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Transact a general Banking Business, including the Purchase and Sale of all Securities dealt in at the New York Stock Exchange.

Interest allowed on deposits subject to sight draft.

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**20 EXCHANGE PLACE, N. Y.,**

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—Orders by mail solicited and promptly attended to.

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**BANKERS AND BROKERS,**

55 TO 59 DREXEL BUILDING,

**New York.**

STOCKS AND BONDS BOUGHT AND SOLD STRICTLY ON COMMISSION.

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### Hatch & Foote,

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We make U. S. Bonds and Investment Securities a specialty, execute orders in STOCKS and BONDS for cash or carry the same on margin. We transact a general BANKING business and ALLOW INTEREST on DEPOSITS. Branch Offices, connected by private wire, Norwich, Conn., Gloucester, Mass., and 131 Devonshire Street, Boston, Mass.

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### Stewart Brown's Sons,

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NEW YORK.

Stocks and Bonds bought and sold on Commission.

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### Gilman, Son & Co.,

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In addition to a General Banking Business, buy and Sell Government Bonds and Investment Securities.

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Memb. N.Y. Stock Exch. Special.

### C. J. Turner & Co.,

BANKERS AND BROKERS,

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*MILLS BUILDING, Room 7, Second Story.*

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### Collins, Bouden & Jenkins,

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Purchase and sell on Commission GOVERNMENT and RAILROAD BONDS and STOCKS, and all classes of Securities dealt in at the NEW YORK STOCK EXCHANGE, or all reputable Securities bought and sold in the OPEN MARKET. LOANS and COMMERCIAL PAPER negotiated. Interest paid on DEPOSITS, subject to check.

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### Boody, McLellan & Co.

BANKERS,

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**Branch Office, 128 La Salle St., Chicago.**

TRANSACT A GENERAL BANKING BUSINESS, INCLUDING THE PURCHASE AND SALE OF STOCKS AND BONDS FOR CASH OR ON MARGIN. BUY AND SELL INVESTMENT SECURITIES. INTEREST ALLOWED ON DEPOSITS SUBJECT TO CHECK AT SIGHT.

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BANKERS,

**UNITED BANK BUILDING,**

**Wall Street, Corner Broadway.**

*STOCKS, BONDS & COMMERCIAL PAPER.*

Stocks and bonds bought and sold on commission at New York Stock Exchange. Advances made on business paper and other securities.

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WILLIAM C. CORNWELL, Cashier.

### Bank of Buffalo,

**CAPITAL, - - - - - - $300,000.**

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This bank has superior facilities for making collections on all accessible points in the United States, Canada and Europe. Liberal terms extended to accounts of bankers and merchants.

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**Negotiate** Railway, State and City Loans and **Issue** Commercial Credits available in all parts the world.

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### Nederlandsch Indische Handelsbank,

**AMSTERDAM, HOLLAND.**

ESTABLISHED IN 1863.

**Paid-Up Capital, 12,000,000 Guilders ($4,800,000 Gold.)**

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Agencies in Batavia, Soerabaya and Samarang.

Correspondents in Padang.

Issue Commercial credits, make advances on shipments of staple merchandise, and transact other business of a financial character in connection with the trade with the Dutch East Indies.

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AGENTS FOR NORTH AMERICA,

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AND

**COMMISSION MERCHANTS,**

AMSTERDAM, HOLLAND

N. Y. Correspondents—Messrs. BLAKE BROS. & Co.

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### De Twentsche Bankvereeniging,

**B. W. BLIJDENSTEIN & CO.,**

**AMSTERDAM, - - - - HOLLAND.**

ESTABLISHED 1861.

Subscribed Capital, 8,000,000 — Guilders ($3,200,000.—)
Paid-Up Capital, 7,861,700 — " ($3,144,680.—)
Reserve Fund, 1,258,874 34 " ($503,550.—)

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Transact a general Banking and Commission Business in Bills, Stocks, Shares, Coupons, &c.

NEW YORK CORRESPONDENTS

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### The City Bank,

*(LIMITED,)*

**LONDON, ENGLAND.**

Authorized Capital, - - - - - - £4,000,000
Subscribed Capital, - - - - - - - 4,000,000
Paid-Up Capital, - - - - - - - 1,000,000

**Reserve Fund, £500,000.**

HEAD OFFICE, THREADNEEDLE ST.

*BRANCHES:*

Bond Street, Ludgate Hill, Knightsbridge, Holborn, | Tottenham Court Road, Paddington, Aldgate, Old Street, London.

The Bank, while conducting the general business of London Bankers, gives special attention to the Agency of Foreign and Colonial Banks.

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### Anglo-Californian Bank
(LIMITED).

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**SAN FRANCISCO** Office, 422 California, St.
**NEW YORK** Agents, J. & W. Seligman & Co.
**BOSTON** Correspond'ts, Massachusetts N. Bk.

**Authorized Capital, - - - $6,000,000**
**Paid-up Capital, - - - - - 1,500,000**
**Reserve Fund, - - - - - - 350,000**

Transact a general banking business. Issue Commercial credits and Bills of Exchange, available in al parts of the world. Collections and orders for Bonds, Stocks, etc., executed upon the most favorable terms

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P. N. LILIENTHAL, Cashier.

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(INCORPORATED 1835.)

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PAID-UP CAPITAL, £1,200,000.
UNDIVIDED PROFITS (including Guarantee and Reserve Funds), £479,376.

Letters of Credit and Drafts issued on the 110 branches of the Bank in the Colonies of Queensland, New South Wales, Victoria, South Australia, Tasmania and New Zealand. Bills negotiated or sent for Collection. Telegraphic Transfers made. Deposits received in London at interest for fixed periods on terms which may be ascertained at the office.

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**BANKING CORPORATION.**

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RESERVE FUND..... 3,500,000

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The Corporation grant Drafts, issue Letters of Credit for use of Travelers, and negotiate or collect Bills payable at Bombay, Calcutta, Singapore, Saigon Manila, Hong Kong, Foochow, Amoy, Ningpo, Shanghai, Hankow, Yokohama, Hiogo, San Francisco and London.

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### E. Wuthmann & Co.,
**BANKERS, BREMEN, GERMANY.**

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### Merchants Bank
**OF CANADA.**

**Capital, - - - $5,700,000 Paid Up.**
**Reserve, - - - - - - - - $1,150,000**

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Vice-President, ROBERT ANDERSON, Esq.

**HEAD OFFICE, MONTREAL.**

GEORGE HAGUE, General Manager.
J. H. PLUMMER, Assistant General Manager.

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The New York Agency buys and sells Sterling Exchange, Cable Transfers, issues Credits available in all parts of the world, makes collections in Canada and elsewhere, and issues Drafts payable at any of the offices of the bank in Canada. Every description of foreign banking business undertaken.

**New York Agency, No. 61 Wall Street.**

HENRY HAGUE, JOHN B. HARRIS, JR., } Agents.

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**SURPLUS, - - - - - - - $678,000**

H. S. HOWLAND, Pres't. D. R. WILKIE, Cashier

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OF
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Buy and sell Sterling Exchange and Cable Transfers. Issue demand drafts on Scotland and Ireland, also on Canada, British Columbia, Portland, Oregon San Francisco and Chicago.

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**CAPITAL, - - - $12,000,000, Gold.**
**SURPLUS, - - $5,750,000, Gold**

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W. J. BUCHANAN, General Manager

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Buy and sell all classes of Western Pennsylvania Securities. Correspondence solicited.

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BANKERS,
**And Dealers in Governments, Stocks and Investment Securities,**
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With ample means, and facilities excelled by no Bank in the State, invites correspondence and pays pecial attention to collections.

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Special attention paid to collections, with prompt remittances at current rates of exchange on day of payment. Buy and sell State of Alabama and City of Mobile Bonds.

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Collections made on all Southern points on bes. terms; prompt returns.

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Virginia Bonds funded under the Funding Act passed by the last Legislature, for ½ per cent commission. New North Carolina 6 per cent bonds, secured by lien on the State's stock in the North Carolina Railroad, for sale.


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### George Eustis & Co.,

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BONDS, State, County, City, Town, School, and Car Trust Bought and Sold.

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THOS. M. THORNTON. WM. W. THORNTON, Cash'r

**W. F. THORNTON & SON,**

(Established 1859.)

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SHELBYVILLE, ILLINOIS.

Collections made in Shelby and adjoining Counties and Proceeds remitted on Day of Payment.

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ESTABLISHED 1871.

**P. F. KELEHER & CO.,**

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**Dealers in Western Securities.**

Defaulted Bonds of Missouri Kansas and Illinois a specialty. Good Investment Securities, paying from ½ to 10 per cent, for sale.

References in New York, by permission, Clark Dodge & Co., 51 Wall St.; Hatch & Foote, 12 Wall st. References in St. Louis, Banks generally.


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WEDNESDAYS AND SATURDAYS.

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AND

**208 MONTAGUE ST., BROOKLYN.**

**GAS STOCKS**

AND

**GAS SECURITIES,**

**Street Railroad Stocks and Bonds**

AND ALL KINDS OF

**BROOKLYN SECURITIES**

**DEALT IN.**

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GEO. H. PRENTISS, Member N. Y. Stock Exchange. W. W. WALSH

### N. T. Beers, Jr.,

**Brooklyn Securities, City Bonds,**

**Gas Stocks, &c.,**

**No. 1 NEW STREET,**

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### John B. Manning,

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**No. 6 Wall Street, New York City**

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A SPECIALTY.

State, Municipal and Railway Bonds and Coupons bought and sold at best market rates. Investors or others wishing to buy or sell are invited to communicate with me.

Member of the New York Stock Exchange

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The undersigned invites correspondence with holders of all WESTERN DEFAULTED OR REPUDIATED BONDS of Cities, Counties, Townships or School Districts. Will purchase at best rates. Give full description and address

**T. J. CHEW, JR., St. Joseph, Mo.**


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Receives for safe-keeping, UNDER GUARANTEE, Bonds, Deeds, Wills and other valuable papers; Silverware, Jewelry, Paintings, Silk Goods, Old Business Accounts, &c.

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OF

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OF NEW YORK,

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ENTRANCE THROUGH THE BANK.


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This company is a legal depository for moneys paid into court, and is authorized to act as guardian or receiver of estates.

INTEREST ALLOWED ON DEPOSITS,

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Executors, administrators, or trustees of estates, and females unaccustomed to the transaction of business, as well as religious and benevolent institutions, will find this company a convenient depository for money. JOHN A. STEWART, President.

WILLIAM H. MACY, Vice-President.

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This Company is authorized by special charter to act as receiver, trustee, guardian, executor or administrator.

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**TO BE ISSUED SOON.**

A table giving the monthly range of prices during 1883 of Bank Stocks, Insurance Gas, City Railroad and Trust Companies Stocks. Will be sent to applicants.

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## Interest, Dividends, &c.

**NOTICE.—COUPONS OF THE FOLLOWING BONDS,** maturing Jan. 1, 1884, will be paid on and after Jan. 2 at the office of Messrs. Jesup, Paton & Co., No. 52 William St., New York:

Chicago & Alton First Mortgage.
St. Louis Jacksonville & Chicago Second Mortgage.
Dubuque & Sioux City First Mortgage.
Dubuque & Dakota First Mortgage.
Joliet Steel Company First Mortgage.
Joliet Steel Company Second Mortgage.
Central R. R. of South Carolina First Mortgage.

**THE LAKE SHORE & MICHIGAN SOUTHERN RAILWAY CO.,**
TREASURER'S OFFICE,
GRAND CENTRAL DEPOT,
NEW YORK, Dec. 26, 1883.

The Board of Directors of this Company have this day declared a QUARTERLY DIVIDEND of TWO PER CENT upon its capital stock, payable on FRIDAY, the FIRST DAY OF FEBRUARY NEXT, at this office.

The transfer books will be closed at 3 o'clock P. M. on MONDAY, the 31st inst., and will be reopened on the morning of Tuesday, the 5th day of February next. E. D. WORCESTER, Treasurer.

**THE LONG ISLAND RAILROAD COMPANY.**—The Board of Directors have this day declared a quarterly dividend of ONE PER CENTUM upon the capital stock of this Company, payable Feb. 1, 1884, at the Corbin Banking Co., New York. The transfer books will close Tuesday, Jan. 15, and re-open Saturday, Feb. 2, 1884.

Dec. 29, 1883. HENRY GRAVES, Treasurer.

**TOLEDO ANN ARBOR & GRAND TRUNK RAILWAY COMPANY, TREASURER'S OFFICE, No. 59 LIBERTY STREET, NEW YORK,** December 1, 1883.—The Coupons of the First Mortgage Bonds of this Company, due January 1, 1884, will be paid at the Farmers' Loan & Trust Company, New York, on and after that date.

D. M. MONJO, Treasurer.

**OREGON RAILWAY & NAVIGATION COMPANY, NEW YORK,** Dec. 21, 1883.—The coupons of the Company's First Mortgage Bonds, due Jan. 1, 1884, will be paid at the office of the Farmers' Loan and Trust Company on and after Jan. 2, 1884.

T. H. TYNDALE, Assistant Secretary.

**METROPOLITAN SAVINGS BANK,** Nos. 1 and 3 Third ave., opp. Cooper Institute.

SIXTY-FIRST DIVIDEND.

NEW YORK, December 27, 1883.

INTEREST for the SIX MONTHS ending Dec. 31, 1883, will be paid on and after Jan. 16, 1884, to depositors entitled thereto, in accordance with the laws of the State and the by-laws of the bank, as follows:

On accounts which do not exceed $1,000, at the rate of FOUR PER CENT per annum.

On accounts of more than $1,000, at the rate of FOUR PER CENT per annum on the first $1,000 and THREE PER CENT on the excess.

DEPOSITS made on or before Jan. 10th, 1884, will draw interest from Jan. 1st.

S. W. SNEDEN, President.
G. N. CONKLIN, Secretary.

**MANHATTAN SAVINGS INSTITUTION, 644 AND 646 BROADWAY,** Dec. 20, 1883.

65TH SEMI-ANNUAL DIVIDEND.

The trustees of this institution have declared interest on deposits (entitled thereto under the by-laws) at the rate of FOUR PER CENT per annum on all sums remaining on deposit during the three or six months ending December 31st inst. Payable on and after Monday, January 21.

EDWARD SCHELL, President.
C. F. ALVORD, Secretary.

**THE METROPOLITAN NATIONAL BANK, NEW YORK,** Dec. 18, 1883.

DIVIDEND.

The Directors of this Bank have this day declared a Semi-Annual Dividend of FIVE (5) PER CENT free of tax, payable on and after Monday, January 7, 1884. Transfer books will remain closed until 8th prox. GEO. J. McGOURKEY, Cashier.

**THE NATIONAL BANK OF THE REPUBLIC, NEW YORK,** December 1, 1883.—The Annual Election for Directors of this Bank will be held at the Banking House on Tuesday, January 8, proximo, between the hours of 12 M. and 1 P. M.

E. H. PULLEN, Cashier.

## Copartnership Notice.

24 EXCHANGE PLACE,
NEW YORK, Dec. 31, 1883.

**THE COPARTNERSHIP HERETOFORE** existing under the name of MAITLAND, PHELPS & CO., is this day dissolved by mutual consent, ROBERT GORDON and BENJAMIN F. BUTLER ceasing to be partners therein, from this date.

The firm will be continued under the same name by the other partners, viz., ROYAL PHELPS, THOMAS MAITLAND, and GEORGE COPPELL, who assume all outstanding engagements.

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ROBERT GORDON,
BENJ. F. BUTLER,
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Augustus D. Juillard, Robt. Lenox Belknap,
Herman O. Armour, Isaac Newton Seligman,
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William Irwin, Charles MacRae,
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FREDERICK P. OLCOTT, } Vice-Presidents.
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GEORGE SHERMAN, Assistant Secretary.

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# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE.

A Weekly Newspaper.

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 38. SATURDAY, JANUARY 5, 1884. NO. 967.


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## The Chronicle.

THE COMMERCIAL AND FINANCIAL CHRONICLE *is published in New York every Saturday morning.*

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WILLIAM B. DANA. JOHN G. FLOYD. } **WILLIAM B. DANA & Co., Publishers, 79 & 81 William Street, NEW YORK.** POST OFFICE BOX 958.


### *THE FINANCIAL SITUATION.*

The new year has scarcely progressed far enough yet to make much of a record for itself. It opens with a decidedly lower range of Wall Street values than prevailed a year ago, especially for non-dividend paying stocks. To that extent at least the condition is more hopeful, and to it is probably due, in a great degree, the less despondent and more buoyant feeling which has prevailed during the past week.

Still, many argue that a lower deep is yet in reserve. And there are not wanting plausible reasons to support such a view. For instance, commercial affairs are less active, in many departments the production of goods is being restricted, consequently the distribution is likely to show some falling off. For this reason, and because the proportion of the crops left to be moved from first hands is, in some instances, smaller now than it was last January, there seems to be a reasonable prospect that railroad earnings in certain sections will not prove as satisfactory as during the first six months of 1882. On the other hand, however, it should be remembered, as in part a compensation for this, that stocks of produce are unusually large at interior towns, all of which must sooner or later find a market; and, furthermore, if we include every kind of agricultural product, it is pretty certain that the first of January never opened on a larger aggregate supply existing in the country. Even in wheat, though the crop of 1883 was short of the previous one, the year's supply is supplemented by a very considerable remnant from 1882, while 1882 began the year with the granaries bare. In corn the same facts as to old stocks are also true, while this year's shortage, so far as it exists, will not show itself in the traffic returns until next summer.

Out of these facts, therefore, we can find nothing to cause anxiety or alarm. If there is to be a railroad war, no one can forecast the results or measure the extent of the demoralization it would produce; but the adverse influences growing out of shorter crops, which are just now being made so prominent in some quarters, are obviously overstated. Besides, the decline the past year has not been large for the better class of securities; speculative stocks and specialties are the main sufferers, and in their demoralization the whole list has shared. In fact, the success which has attended the downward movement in prices has in great part been due to the weakness disclosed in these special properties; and the hope widely entertained that such plague spots have at length been mostly revealed, is perhaps the basis for the greater confidence at the moment felt. Still, the public is in a waiting mood. Some railroad problems yet remain to be worked out, and it is by no means clear that the slight revival observable in the iron trade betokens a gradual recovery in commercial affairs. Until greater certainty exists on these points, any great improvement in Wall Street cannot be anticipated.

The first surprise of the year was an event not a little startling, and which for the moment was quite disappointing and elicited considerable adverse comment. We refer to the midnight appointment of a receiver of the New York & New England Railroad. It was supposed that the advent of a new board of directors had obviated the necessity for any such action, and besides that, the haste shown excited suspicion and no little distrust, for the public is wonderfully sensitive just now about railroad management. But reflection has at least led to a suspension of judgment. Of course the granting of the order by the court under such unusual circumstances is presumptive evidence that the occasion was urgent and that the course pursued by the directory was justified. At all events it is reported that there is to be a meeting of the full board of directors on Monday, that Mr. Clark will at that time explain the reason for his haste, and that all interests will be protected.

The step, however, having been taken, the question arises as to the position it places the property in as to

traffic. We hear it contended that the road, under the present management, will be run in the interest of the New York & New Haven. Well, is there anything especially objectionable in that? Do not, in fact, its own best interests suggest such an alliance? The point is also made hat Mr. Vanderbilt is apparently inimical to the new arrangement. Would he not naturally be? Consider for a moment his position. His principal eastern connection now and for a long time has been the Boston & Albany road, in which he is supposed to be heavily interested. Only recently it was announced that even the small amount of traffic which he has been giving the Hoosac Tunnel line was to be withdrawn and given to the Boston & Albany. It is this Boston & Albany route that the New Haven road uses to reach Boston, connecting with the same at Springfield, 98 miles west of Boston. Hence on all through traffic carried over this route, the Boston & Albany gets a haul of 98 miles, or but 38 miles less than the New Haven road secures itself. But with the New York & New England operated in harmony with the New Haven, the former line, and not that of the Boston & Albany, might very likely supply the entrance to Boston, since it is known that the New York & New England has excellent terminal facilities at that city, and, besides, such an arrangement would shorten the distance to New York, as is shown by the following table. This route, it should be said, is made up of the New Haven road from New York to New Haven, the Air Line from New Haven to Willimantic, and the New York & New England road to Boston.

| | |
|---|---|
| Present line via New York & New Haven and Boston & Albany | 234 miles |
| New York & New England and New York City & Northern (to 155th Street) | 245 miles |
| Line via New England road, New Haven road, and the Air Line | 214 miles |

Thus the distance over this new route would be 20 miles shorter than over the line now used, while the New York & New England would still have the alternative route to New York by way of the New York City & Northern and the Elevated roads to all parts of the city. Further, under such control, the Fishkill connection with the Erie, upon which so much money has been spent, could be developed to its fullest extent. It thus appears quite likely that the road's true interests all lie in the direction in which the receivership seems to tend.

Another feature in railroad circles this week has been the completion and publication of the statement of the Oregon & Trans Continental Investigating Committee, appointed to report on the present position of that much involved concern. It was expected that the report of the committee would be full and exhaustive, but on the contrary it is a bare statement of the company's holdings of securities and a brief exhibit of its floating liabilities, not in detail, but in the aggregate. The extent of its holdings of securities it was of course important to know, since Wall Street had claimed that they had all been squandered. So, too, the present aggregate of its current liabilities had been the subject of much discussion and contention, and light upon the same was imperatively called for. But there are other matters which the committee have not even touched upon. For instance, they might have told us what the present amount of the company's collateral trust bonds is, and how largely the sum is likely to be increased in the immediate future, since the debt increases with the construction of each additional mile of new road. They might also have given us some information as to the earning capacity of the branch lines already built and in operation, about which nothing is known. Are these earning anything net, and if so what disposition is being made of such earnings? Then as to the Oregon & California road, which the Trans-Continental operates under lease, are the requirements for its construction and support being met in the way originally proposed?—namely, by the sale of Oregon & California securities. The appearance of the item of $2,000,000 Oregon & California second mortgage bonds among the assets would lead one to suppose that in part at least the company had been forced to abandon that plan.

Taking the information given, however, we find that the 1½ million of Northern Pacific scrip which the company held June 30 has disappeared; that the holdings of Northern Pacific stock have changed but little; that the company has augmented its holdings of Oregon Railway Navigation stock from 128,535 shares June 30 (or 8,535 more than a majority of the entire stock outstanding) to 152,027 shares, an increase of 23,492 shares during the last six months. This latter increase must have involved the expenditure of about 2½ million dollars, and as the company has been in financial straits during the whole of that period it seems a little curious that so much money should have been spent for such a purpose.

The aggregate of current liabilities is given at $11,008,128, against which there are accounts owing to the company, cash, real estate, &c., of amount $2,657,648, leaving the net floating debt $8,350,480. On June 30 the gross total of the floating debt was $9,810,808, against which the company held in cash, in bills receivable, in Northern Pacific dividend scrip, and in other accounts, &c., no less than $11,007,471, or $1,196,663 more than enough to meet the entire amount of the debt. The difference between the two periods is consequently very great. The 2½ millions increase in Oregon Navigation stock suggests one way in which this was brought about, and possibly the holding of the 2 million Oregon & California 2d mortgage bonds in minor degree suggests another, but with those exceptions the report gives no light on that point.

The only other subjects which have especially interested Wall Street this week are the Eastern and Western Pool movements and the first of January debt and Treasury statements. The lines embraced in the new Iowa Pool held a meeting on Wednesday and it was reported subsequently that a truce of thirty days had been agreed upon pending negotiations with the Chicago Burlington & Quincy to co-operate with them. It is stated, however, that the Quincy has by no means abandoned its aggressive policy regarding the Union Pacific, but that it is pushing a line through the territory north of the Platte river in Nebraska claimed by the Pacific road. An attempt by Commissioner Fink to discipline the Delaware Lackawanna & Western for alleged infraction of the rules of the Trunk Line Pool was resisted by Mr. Sloan, who claimed that his road was doing business at the same rates as those charged by other roads, and that some of those in the Pool were even below the schedule of the Lackawanna. Evidently there is trouble in this Pool and it is not unlikely that the Commissioner will have to enforce the rule and order a reduction by all the lines to the lowest cut rate, instead of attempting to cut off the Western connections of the Lackawanna. Mr. Sloan seems somewhat restive over the admission of the N. Y. West Shore & Buffalo to the Pool, with 12 per cent allowance, without requiring that road to establish its claim to admission by demonstrating its ability to get business. The bears on Thursday sought to take advantage of this trouble in the Pool, but could not make much headway, and the market was subsequently turned upward. They were hardly more successful on Friday, when, after an early decline, the market rapidly advanced and closed at the best figures of the day, and in many cases of the week. Mr. Villard's resignation had comparatively little effect on the market.

The financial statements issued from the Treasury with the first of January bring up prominently again the importance of the position the question of taxation must hold in the coming deliberations of Congress. A further reduction of nearly 12 millions in the public debt during December, making 109 millions in the calendar year, tells its own story of the amount that is thus unnecessarily being drawn from the people in these dull times for the purpose of paying bonds no one wants paid. Through the kindness of the Secretary of the Treasury, we have received the following statement of the Government revenues in December and since July 1.

| Government Receipts from— | 1883. | | 1882. | |
|---|---|---|---|---|
| | For December. | Since July 1. | For December. | Since July 1. |
| | $ | $ | $ | $ |
| Customs | 19,341,183 14 | 100,949,113 29 | 14,918,751 78 | 113,609,413 72 |
| Internal revenue | 9,838,231 91 | 61,310,204 53 | 12,112,756 85 | 74,745,328 42 |
| Miscellaneous sources | 1,850,856 13 | 16,078,709 75 | 3,385,069 04 | 18,446,445 29 |
| Total receipts | 25,030,270 18 | 178,344,207 57 | 30,416,577 67 | 206,801,187 43 |

In November the receipts were a little short of 4 millions less than in 1882 and in December they are nearly 5½ millions less. If the average decrease of these two months is taken as the monthly loss for the remainder of the year, the Government will have a large surplus for bond redemptions. Certainly Congress cannot too speedily enter upon its work of tax reduction.

Foreign exchange has been firm and higher this week, in consequence of a demand, mainly to remit in settlement of accounts and for coupons and interest payments, and the supply of bills coming on the market from cotton shipments has been quickly absorbed. This reaction from the rather heavy tone in the early part of last week is not unnatural, especially as there has been some return of securities, possibly caused by the unsettled state of our stock market toward the close of the year. The following shows relative prices of leading securities in London and New York.

| | Dec. 31. | | Jan. 1. | Jan. 2. | | Jan. 3. | | Jan. 4. | |
|---|---|---|---|---|---|---|---|---|---|
| | Lond'n prices.* | N.Y. prices. | | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. |
| U.S. 4s, c. | 123⅜ | 124⅜ | | 123⅜ | 123¾ | 123⅜ | 123⅝ | 123⅜ | 123⅜ |
| U.S. 4½s. | 114⅜ | 115 | | 114⅝ | 114⅞ | 114⅝ | 114⅜ | 114⅜ | 114⅜ |
| Erie | 26⅞ | 27½ | | 27·21 | 28¼ | 27·45 | 27⅝ | 27·48 | 27½ |
| 2d con. | ..... | 62½ | | ..... | 90½ | ..... | 91½ | 91·91 | 91¾ |
| Ill. Cent. | 132·19 | ..... | | 132·67 | ..... | 132·43 | 132¼ | 133·51 | ..... |
| N. Y. C. | 113·23 | 112⅝ | | 112·75 | 112 | 113·72 | 112⅞ | 113·71 | 113¼ |
| Reading | 27·94* | 25⅛ | | 27·70 | 55 | 27·82* | 56¼ | 28·58* | 57¼ |
| Ont. W'n | ..... | 16¼ | | ..... | 15¾ | ..... | 16¼ | ..... | 16 |
| St. Paul | 94·04 | 93¾ | | 93·06 | 92½ | 93·55 | 93⅝ | 93·55 | 93½ |
| Can. Pac. | 55·16 | 54¼ | | 54·67 | 54⅝ | 56·61 | 56¾ | 56·67 | 56¾ |
| Exch'ge, cables. | 4·86 | | Holiday | 4·86 | | 4·86 | | 4·86½ | |

* Expressed in their New York equivalent.
† Reading on basis of $50, par value. ‡ Ex-interest.

Money on call was in a little better demand on Monday when the rate advanced to 5 per cent, but since then the supply has been abundant at 2 to 3 per cent. The following statement made up from returns collected by us exhibits the week's receipts and shipments of currency and gold by the New York banks.

| Week Ending Jan. 4, 1884. | Received by N.Y. Banks. | Shipped by N.Y. Banks. | Net Interior Movement. |
|---|---|---|---|
| Currency | $1,397,000 | *$902,000 | Gain. $495,000 |
| Gold | ..... | 235,000 | Loss. 235,000 |
| Total gold and legal tenders | $1,397,000 | $1,197,000 | Gain. $200,000 |

* $615,000 of this was transferred in the shape of silver certificates by a deposit of gold in the Sub-Treasury.

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement, the banks have gained $4,500,000 throu the operations of the Sub-Treasury. Adding that item therefore to the above, we have the following, which should indicate the otal gain to the New York Clearing House banks of gold and currency for the week covered by the bank statement to be issued to-day.

| Week Ending Jan. 4, 1884. | Into Banks. | Out of Banks | Net Change in Bank Holdings. |
|---|---|---|---|
| Banks' Interior Movement, as above | $1,397,000 | $1,197,000 | Gain. $200,000 |
| Sub-Treasury operations, net | 4,500,000 | ..... | Gain. 4,500,000 |
| Total gold and legal tenders | $5,897,000 | $1,197,000 | Gain. $4,700,000 |

NOTE.—This gain occurred largely in the latter part of the week, so it is not likely that it will be reflected to anywhere near its full amount in to day's bank statement.

The Bank of England return shows a loss of £129,000 bullion for the week, comprising a gain of £31,000 on the movement from the interior, and a loss of £160,000 on the export movement. The gold in the Bank of France decreased 10,262,000 francs, and the silver shows a loss of 6,313,000 francs. The Bank of Germany since our last report has lost 17,766,000 marks. The following exhibits the amount of bullion in the principal banks.

| | Jan. 3, 1884. | | Jan. 4, 1883. | |
|---|---|---|---|---|
| | Gold. | Silver. | Gold. | Silver. |
| | £ | £ | £ | £ |
| Bank of England | 21,437,144 | ..... | 20,353,791 | ..... |
| Bank of France | 38,021,650 | 39,839,074 | 38,196,250 | 43,310,668 |
| Bank of Germany | 7,006,675 | 21,020,025 | 7,001,500 | 21,004,500 |
| Total this week | 66,465,469 | 60,859,099 | 65,551,541 | 64,315,168 |
| Total previous week | 67,202,115 | 61,711,687 | 65,975,998 | 64,655,526 |

The Assay Office paid $287,052 through the Sub-Treasury for bullion during the week, and the Assistant Treasurer received the following from the Custom House.

| Date. | Duties. | Consisting of— | | | |
|---|---|---|---|---|---|
| | | Gold. | U. S. Notes. | Gold Certif. | Silver Certificates. |
| Dec. 28 | $496,254 42 | $6,000 | $15,000 | $396,000 | $79,000 |
| " 29 | 281,913 30 | 11,000 | 13,000 | 198,000 | 59,000 |
| " 31 | 246,194 02 | 10,000 | 21,000 | 174,000 | 42,000 |
| Jan. 1 | ..... | ..... Holiday ..... | | | |
| " 2 | 525,297 84 | 12,000 | 38,000 | 363,000 | 112,000 |
| " 3 | 858,406 50 | 19,000 | 34,000 | 661,000 | 144,000 |
| Total | $2,408,066 08 | $58,000 | $121,000 | 1,792,000 | $436,000 |

## *MERCANTILE FAILURES.*

One did not need to wait until the issue of the usual statement of failures by Messrs. R. G. Dun & Co. to know that there had been an increase in their number. Latterly the reports of these disasters have been so numerous that the alarmists among us have been greatly emboldened, for prophecies of evil naturally find in commercial disasters the material for a marvelously rank growth. Still the facts as thus far developed by no means encourage a feeling of uneasiness.

In the first place it is to be remembered that the failures are not really as significant as their mere number would indicate. This we shall illustrate later on by a comparison of the increase in the disasters year by year, with the increased number of merchants which the reports cover. Then, again, the decline in commercial values has been in progress for two years or more, and if we except breadstuffs and a few allied articles, which are artificially sustained, has about reached its limit. This relieves the situation from its chief pressure. Furthermore, in some trades, and notably in the iron trade, where the depression began, liquidation has proceeded so far that at the moment consumption appears to be in excess of production. And finally a lessening of the cost of manufacture, through lower wages and otherwise, hitherto delayed in many departments, is now generally and actively in progress—a very prudent measure under the circumstances, and a sure step in the process of recovery.

In the meantime failures must continue, but should not of themselves cause either surprise or alarm. A large body of merchants trade on very narrow margins and

only constantly-rising prices keep them afloat. In good times they imprudently extend, and the interest and other expense accounts are swollen, until with the first shrinkage in values and profits the margin becomes nominal, and a struggle sets in for existence. In this class is included the most of the disasters that are now occurring. There are others, special cases, due to special conditions, but our merchants as a body are sound, and to predict a general panic or a collapse of mercantile credit, because these more venturesome traders are dropping out, is wholly without warrant.

But an important feature of these returns is that the number of traders covered by the report is rapidly increasing, so that an increasing number of failures may in no degree indicate a declining commercial condition. We referred to this circumstance a year ago, and as the total disasters now reach over nine thousand, special interest attaches to the fact that the merchants covered by the report have increased to nearly 864,000. This makes the proportion a little larger than in 1882, being a trifle over 1 per cent of the total traders now, against eighty two one hundredths of 1 per cent a year ago. In some of the different sections the showing is even better than this, and, compared with previous years, it is still more favorable, as appears from the following elaborate statement which we have prepared from the reports of the mercantile agency since 1877.

| Years. | Eastern. | Middle. | South'rn | Western. | Pacific, &c. | Total. |
|---|---|---|---|---|---|---|
| 1883. | | | | | | |
| Number in business.... | 90,331 | 262,021 | 135,159 | 322,877 | 53,605 | 863,993 |
| Number of failures. .. | 1,197 | 2,136 | 1,844 | 2,961 | 1,046 | 9,184 |
| Percentage of failures to number in business | 1·33 | 0·82 | 1·36 | 0·92 | 1·95 | 1·06 |
| 1882. | | | | | | |
| Number in business..... | 88,689 | 248,742 | 126,231 | 308,485 | 50,059 | 822,256 |
| Number of failures..... | 772 | 1,667 | 1,618 | 1,950 | 731 | 6,738 |
| Percentage of failures to number in business | 0·87 | 0·67 | 1·28 | 0·63 | 1·46 | 0·82 |
| 1881. | | | | | | |
| Number in business..... | 87,325 | 241,373 | 118,606 | 291,349 | 43,036 | 781,659 |
| Number of failures..... | 772 | 1,372 | 1,439 | 1,504 | 495 | 5,582 |
| Percentage of failures to number in business | 0·88 | 0·57 | 1·21 | 0·52 | 1·15 | 0·71 |
| 1880. | | | | | | |
| Number in business..... | 85,774 | 237,062 | 109,821 | 275 672 | 38,494 | 746,823 |
| Number of failures..... | 723 | 1,472 | 835 | 1,171 | 534 | 4,735 |
| Percentage of failures to number in business | 0·84 | 0·62 | 0·76 | 0·43 | 1·39 | 0·63 |
| 1879. | | | | | | |
| Number in business .... | 82,337 | 230,537 | 100,574 | 256,583 | 32,126 | 702,157 |
| Number of failures..... | 970 | 2,290 | 1,076 | 1,608 | 714 | 6,658 |
| Percentage of failures to number in business | 1·18 | 0·99 | 1·07 | 0·63 | 2·22 | 0·95 |
| 1878. | | | | | | |
| Number in business .... | 79,765 | 229,385 | 96,297 | 240,933 | 28,361 | 674,741 |
| Number of failures..... | 1,734 | 3,199 | 1,415 | 3,436 | 694 | 10,478 |
| Percentage of failures to number in business | 2·17 | 1·40 | 1·47 | 1·43 | 2·45 | 1·55 |
| 1877. | | | | | | |
| Number in business .... | 77,724 | 224,707 | 91,783 | 231,557 | 26,235 | 652,006 |
| Number of failures ..... | 1,353 | 3,049 | 1,078 | 2,756 | 636 | 8,872 |
| Percentage of failures to number in business | 1·74 | 1·36 | 1·17 | 1·19 | 2·42 | 1·36 |

The foregoing shows that in the Middle States the failures last year were sixty-seven one-hundredths of 1 per cent of the total number in business, against eighty-two one hundredths this year—a marvelously small increase, especially when we consider the decided fall in prices that has occurred during the twelve months. The same States, even in 1879 and in the two previous years, showed a larger percentage than in 1883. How very little basis this leaves for the croakers in our midst to stand upon, who, for a purpose, are exaggerating these disasters and assuming that they foreshadow a general liquidation in the immediate future. Turning to the other sections, we find in the Southern States (where the percentage of losses to the number in business is always large), and also in the Western States, that there has been but a trifling increase this year, though the former have fared relatively much better than the latter. Certainly nothing alarming can be extracted from such figures as these. The fact is, the Eastern and Pacific States are the only sections where the percentage has increased to any considerable extent, and in the latter of these it is much less than in 1879.

A correct interpretation of the situation is that the main losses of the last year, have fallen upon our manufacturers. They have been compelled to carry the stocks which during better times are in second hands, distributers only purchasing to supply immediate wants. Hence it is that such large offerings have been made through the auction rooms, although prices realized were below current rates. And this feature in the situation is working the needed cure. The iron industry under such a pressure reduced production until, as already said, consumption is more than taking the new supply; as a result, prices in that department have a rising tendency. The woolen and cotton trades (but especially the latter) were later in disclosing an overproduction and have been slower in curtailing it. But now that process is generally under way, and as lower wages and lower cost of production permit enlarged shipments, it would not be surprising to see an addition during the next six months to our foreign exports of cotton goods and other manufactures which are in oversupply. Furthermore, as merchants are in light stock a falling off in the available supplies might quickly change the tone of all our markets. The failures occurring are only an incident in the situation, and likely to become less frequent after the early months of the year.

A point of some importance connected with these returns of mercantile disasters, is the relative proportion which have been embraced in the reports of the succeeding quarters of the year. To indicate the situation in this particular we have prepared the following exhibit, giving for eight years the percentage of the year's total failures occurring each three months.

| Years. | First Quarter. | | Second Quarter. | | Third Quarter. | | Fourth Quarter. | |
|---|---|---|---|---|---|---|---|---|
| | Percentage of Failures to Year. | Percentage of L'bilities to Year. | Percentage of Failures to Year. | Percentage of L'bilities to Year. | Percentage of Failures to Year. | Percentage of L'bilities to Year | Percentage of Failures to Year. | Percentage of L'bilities to Year. |
| 1876 .. | 30·86 | 33·82 | 19·73 | 22·00 | 26·95 | 25·05 | 22·46 | 18·23 |
| 1877 .. | 32·34 | 28·60 | 21·19 | 23·64 | 20·47 | 22·21 | 26·00 | 25·55 |
| 1878 . | 32·02 | 35·02 | 23·57 | 20·80 | 27·23 | 28·32 | 17·18 | 15·86 |
| 1879 .. | 37·91 | 43·93 | 23·04 | 23·09 | 18·95 | 15·56 | 20·10 | 17·42 |
| 1880 .. | 36·24 | 19·43 | 22·49 | 30·59 | 20·68 | 18·43 | 26·59 | 31·55 |
| 1881 .. | 31·55 | 30·12 | 19·80 | 20·33 | 18·34 | 12·46 | 30 31 | 37·09 |
| 1882 .. | 31·57 | 32·83 | 21·82 | 16·98 | 19·29 | 18·65 | 27·32 | 31·54 |
| 1883 .. | 30·72 | 22·20 | 19·77 | 16·09 | 19·63 | 30·12 | 29·88 | 31·59 |

It is a little surprising to see with how much regularity the proportion of failures in the first quarter is maintained. With the exception of 1879, when there was a special reason for a larger proportion being crowded into that quarter of the year, the percentage has been about 31 per cent of the year's total.

## *ANOTHER FAVORABLE TRADE STATEMENT.*

With the progress of the season it is expected that our foreign commerce will assume an increasingly favorable aspect. The Bureau of Statistics has this week issued the report for the month of November, and from it we see that in that month there was an excess of exports over merchandise imports in the sum of 23⅜ million dollars, while in the month immediately preceding (October) the balance in our favor was only 15 millions. This balance of 23⅜ millions is not as large by 2½ million dollars as was that of the corresponding month of 1882, due about equally to a falling off in exports and an increase in imports, but is almost 10 millions larger than was that of November, 1881, the year of the short crop. The present excess, however, was exceeded in both 1879 and

1880, but in both those years imports were then very restricted. The following table will show the import and export movement from each leading port, for this year and last.

EXPORTS AND IMPORTS OF MERCHANDISE AT U. S. PORTS.

| *Exports (Domestic and Foreign.)* | 1883. | | 1882. | |
|---|---|---|---|---|
| | *November.* | *Since Jan. 1.* | *November.* | *Since Jan. 1.* |
| | $ | $ | $ | $ |
| New York | 28,122,662 | 322,540,128 | 30,358,032 | 311,896,761 |
| New Orleans | 11,911,818 | 76,313,778 | 10,812,114 | 64,363,991 |
| Baltimore | 3,110,288 | 46,721,035 | 3,517,968 | 38,635,855 |
| Boston, &c | 4,731,812 | 59,272,799 | 4,710,225 | 51,744,692 |
| Philadelphia | 3,722,931 | 35,695,555 | 3,103,667 | 31,227,826 |
| San Francisco | 4,794,785 | 38,440,716 | 5,141,398 | 45,811,627 |
| All other ports | 23,252,774 | 140,545,614 | 23,326,146 | 131,305,168 |
| Total | 79,985,073 | 719,529,625 | 80,969,520 | 675,015,920 |
| *Imports.* | | | | |
| New York | 38,412,074 | 435,628,960 | 35,435,468 | 471,182,227 |
| New Orleans | 1,081,159 | 7,778,077 | 1,162,693 | 10,040,891 |
| Baltimore | 878,501 | 11,448,802 | 1,336,184 | 13,123,576 |
| Boston, &c | 4,734,532 | 66,742,402 | 4,313,104 | 68,378,828 |
| Philadelphia | 2,511,043 | 30,474,577 | 2,166,577 | 35,517,377 |
| San Francisco | 3,005,606 | 37,325,649 | 2,990,703 | 40,919,890 |
| All other ports | 5,986,405 | 43,596,745 | 7,778,953 | 53,880,369 |
| Total | 56,609,320 | 632,995,212 | 55,183,682 | 693,343,158 |

The increase of a million and a half here noted in the imports over a year ago, is not so significant as would have been a similar increase in any of the months immediately preceding, for in November, 1882, the total had dropped to the smallest monthly figure reached for over a year previously. The total, it will be seen, was about 55 millions then, while the average up to that time had been not far from 65 millions. Now our total is 56½ millions, which, though not as heavy as the aggregates we have become accustomed to see of late years, seems nevertheless, considering the conditions of our trade, a pretty full amount. In this connection, it may be well to note that the stocks of goods in the warehouses this year, instead of further decreasing, as was expected would be the case, have really increased somewhat during the month. On the first of November the amount kept in bond was $26,757,781; on December 1st it had risen to $28,276,924. In the corresponding period a year ago the change was unimportant, but in the direction of lower figures, the total November 1st being $28,078,565, and on December 1st having fallen to $27,947,622.

A gratifying feature in connection with the present large balance in our favor is, that through it we are getting larger amounts of gold than for some time past. In October our imports of that metal were $4,261,430; in November they were $4,363,816. In November, 1882, the importation was about two millions less, though the excess of merchandise exports then was 2¼ million dollars greater than now. The larger balance in our favor on the trade of the immediate past than existed a year ago, enables us to draw gold more quickly and in heavier amounts than in 1882.

Examining the export movement of merchandise, we find a very large aggregate—nearly 80 millions—which however is still about a million dollars smaller than was that of November, 1882. The variation in the totals between the two years, as well as the heavy aggregate in each, is ascribable mainly to the extent of our shipments of cotton. In November, 1882, our exports of cotton, as is well known, were extraordinary, more than 700,000 bales (exactly 704,355 bales) going out, against only 458,539 bales in November, 1881. The dullness in the cotton goods trade abroad, and the large stocks in spinners' hands, led many to expect a very decided contraction in the movement this year, but the falling off has been comparatively light, our figures showing a total of 646,782 bales for the month, or only about 57,500 bales less than the heavy aggregate of a year ago. For December, it should be said, the comparison in the item of cotton with 1882 will be much less favorable, as the total movement for the month in 1883 is only 630,000 bales, against nearly 750,000 bales in 1882. There will, however, be a large gain on the aggregate of two years ago, which was about 483,000 bales.

The falling off of 57,500 bales cotton in the exports for November must have reduced values between 2¼ and 2¾ million dollars, as compared with November, 1882. On the breadstuffs exports, too, there was a decrease, but as predicted in these columns it was not large—only $633,000—the breadstuffs movement having been quite small even in 1882. On these two items, then, we have a falling off of, say, 3¼ million dollars, but against this there was a gain of 2⅛ millions on the exports of provisions, leaving a net loss somewhat above a million dollars, which tallies pretty well with the decrease of $984,447 in the value of all merchandise exports for the month, as shown in the table above, and hence explains the same. The breadstuffs and provisions exports from each leading port appear in the following.

EXPORTS OF BREADSTUFFS AND PROVISIONS FROM LEADING PORTS.

| *Breadstuffs.* | 1883. | | 1882. | |
|---|---|---|---|---|
| | *November.* | *Since Jan. 1.* | *November.* | *Since Jan. 1.* |
| | $ | $ | $ | $ |
| New York | 5,099,971 | 61,896,035 | 6,182,480 | 69,446,951 |
| New Orleans | 379,756 | 8,119,343 | 308,331 | 6,289,671 |
| Baltimore | 1,319,349 | 25,318,229 | 1,543,372 | 22,019,600 |
| Boston | 1,525,314 | 14,630,540 | 1,328,885 | 11,246,921 |
| Philadelphia | 783,171 | 10,402,423 | 608,140 | 8,132,447 |
| San Francisco | 3,666,109 | 26,895,060 | 4,103,68 8 | 33,175,121 |
| Other ports | 1,883,655 | 12,477,826 | 1,155,628 | 15,280,364 |
| Total | 14,657,325 | 159,739,456 | 15,290,494 | 165,591,075 |
| *Provisions, &c.* | | | | |
| New York | 5,975,187 | 70,844,426 | 5,279,596 | 59,343,459 |
| New Orleans | 18,128 | 105,102 | 6,043 | 67,846 |
| Baltimore | 46,269 | 1,361,3 3 | 113,027 | 754,078 |
| Boston | 1,146,414 | 14,700,754 | 506,425 | 13,073,794 |
| Philadelphia | 1,022,892 | 8,254,581 | 511,739 | 6,784,947 |
| San Francisco | 41,503 | 398,929 | 26,116 | 355,889 |
| Other ports | 682,804 | 7,717,142 | 381,440 | 4,482,988 |
| Total | 8,933,197 | 103,382,237 | 6,824,406 | 84,863,001 |

As heretofore, the breadstuffs movement comprises a large augmentation in the item of corn and a decline in the item of wheat. Flour also again (in contrast with the diminution in wheat) exhibits an increase, but the gain in the manufactured article counterbalances only in part the loss on that in its native state. The corn movement is noteworthy as showing the difference between a bad crop (season of 1881) and a good crop (season of 1882). The only other feature of interest is the continued increase in the exports of rye, which is no doubt in part explained by the shortage of that cereal in many countries of Europe. The part played by each item in the breadstuffs movement is shown in the subjoined table in our usual form.

EXPORTS OF BREADSTUFFS IN NOVEMBER AND SINCE JANUARY 1.

| *November.* | *Quantity.* | | *Value.* | |
|---|---|---|---|---|
| | 1883. | 1882. | 1883. | 1882. |
| | | | $ | $ |
| Barley ....bush. | 65,515 | 62,631 | 39,165 | 46,567 |
| Corn....bush. | 2,815,041 | 634,189 | 1,695,169 | 525,234 |
| Corn-meal ....bbls. | 22,735 | 18,166 | 70,032 | 71,423 |
| Oats ....bush. | 27,521 | 25,870 | 12,090 | 14,460 |
| Rye ....bush. | 573,545 | 249,175 | 395,721 | 182,121 |
| Wheat ....bush. | 6,764,837 | 8,825,845 | 7,295,100 | 9,334,753 |
| Wheat-flour ... bbls. | 949,487 | 862,831 | 5,149,745 | 5,115,956 |
| Total | | | 14,657,325 | 15,290,494 |
| *Since Jan. 1.* | | | | |
| Barley....bush. | 387,078 | 291,634 | 246,195 | 213,622 |
| Corn....bush. | 57,831,317 | 13,057,940 | 37,149,383 | 9,944,651 |
| Corn-meal....bbls. | 262,838 | 213,752 | 835,141 | 819,814 |
| Oats....bush. | 423,219 | 266,485 | 187,957 | 155,113 |
| Rye....bush. | 4,26 ,278 | 1,264,851 | 3,013,547 | 1,070,252 |
| Wheat....bush. | 64,234,526 | 100,315,387 | 71,729,472 | 114,441,885 |
| Wheat-flour ... bbls. | 8,099,973 | 6,391,059 | 46,577,188 | 38,949,758 |
| Total | | | 159,739,456 | 165,591,075 |

The provisions exports are not very large in themselves, but they record a substantial improvement on a year ago, when they were very small. The gain in quantity is more marked than in values, since prices are lower this year. In pork there is a falling off in the quantity shipped, but in the case of every other item November, 1883, shows larger totals than November, 1882. As illustrating the decline in prices, we may remark that while of

lard the exports are almost three million pounds greater in quantity than last November, in value they are $600,000 less. Below are the figures in full.

EXPORTS OF PROVISIONS, &C., IN NOVEMBER AND SINCE JANUARY 1.

| November. | Pounds. | | Value. | |
|---|---|---|---|---|
| | 1883. | 1882. | 1883. | 1882. |
| | | | $ | $ |
| Beef, fresh and salted | 15,072,049 | 9,861,003 | 1,406,436 | 950,379 |
| Bacon and hams | 38,468,497 | 15,530,258 | 3,718,542 | 1,914,634 |
| Lard | 23,800,819 | 20,901,564 | 2,004,932 | 2,605,962 |
| Pork | 5,065,063 | 5,780,713 | 354,654 | 614,256 |
| Tallow | 5,084,999 | 2,466,640 | 386,592 | 204,636 |
| Butter | 2,016,321 | 650,234 | 410,210 | 121,919 |
| Cheese | 5,754,094 | 3,935,687 | 651,331 | 412,620 |
| Total | | | 8,933,197 | 6,824 406 |
| *Since Jan. 1.* | | | | |
| Beef, fresh and salted | 144,323,784 | 81,209,197 | 13,893,720 | 7,744,352 |
| Bacon and hams | 372,404,991 | 291,387,592 | 39,590,389 | 31,606,243 |
| Lard | 247,202,600 | 206,055,050 | 25,552,491 | 24,584,486 |
| Pork | 61,641,918 | 56,857,347 | 5,279,762 | 5,450,710 |
| Tallow | 52,070,214 | 36,559,133 | 4,140,746 | 3,092,641 |
| Butter | 20,923,666 | 6,971,667 | 3,808,047 | 1,380,841 |
| Cheese | 104,919,873 | 99,514,264 | 11,117,082 | 11,003,728 |
| Total | | | 103,382,237 | 84,863,001 |

## *COTTON CONSUMPTION AND OVERLAND MOVEMENT TO JANUARY 1.*

We bring down our overland movement to-day to the first of January. The statements now cover four months of the season, and do not make so favorable a showing compared with previous years as those issued during earlier months.

OVERLAND MOVEMENT TO JANUARY 1, 1884.

The *gross* movement overland shows a large falling off from the figures of 1882 and 1881, during the month of December, and the total for the four months to date is now considerably less than the totals for the same period in those years. For the month the gross rail shipments are 213,223 bales, against 265,244 bales in 1882, and 255,210 bales in 1881, and for the season to January 1, the figures of 1883 fall behind those of the previous year 70,811 bales, and those of 1881 114,564 bales. The *net* movement, although below that of last year, is in excess of 1881; the decline from the figures of 1882 is, however, much less decided than in the *gross*. The *net* for December is 121,163 bales, against 168,970 bales for the same month last year, and 102,600 bales in December, 1881. For the season the total reaches 382,415 bales, against 413,082 bales in 1882, and 323,510 bales in the preceding season. The details of the whole amount forwarded are as follows.

OVERLAND FROM SEPTEMBER 1 TO JANUARY 1.

| | 1883. | 1882. | 1881. |
|---|---|---|---|
| *Since September 1, shipped—* | | | |
| From St. Louis | 149,515 | 218,271 | 202,000 |
| Over Illinois Central | 34,763 | 10,391 | 4,032 |
| Over Cairo & Vincennes | 106,130 | 108,704 | 101,541 |
| Over the Mississippi River, above St. L. | 59,119 | 75,337 | 72,328 |
| Over Evansville & Terre Haute | 10,857 | 7,644 | 9,974 |
| Over Jeffersonville Mad. & Indianapolis | 15,326 | 26,971 | 61,633 |
| Over Ohio & Mississippi Branch | 21,466 | 36,272 | 13,106 |
| Over Louisville Cincinnati & Lexington | 35,577 | 31,552 | 61,555 |
| Receipts at Cincinnati by Ohio River | 12,685 | 12,553 | 34,216 |
| Receipts at Cincinnati by Cin. South'rn | 47,860 | 42,214 | 80,095 |
| Over other routes | 47,833 | 41,084 | 9,732 |
| Shipped to mills, not included above | 1,834 | 2,783 | 7,319 |
| Total gross overland | 542,965 | 613,776 | 657,529 |
| *Deduct—* | | | |
| Receipts overland at N.Y., Boston, &c. | 127,971 | 182,352 | 239,661 |
| Shipments between (or South from) Western interior towns | 25,849 | 1,937 | 4,323 |
| *Shipments inland (not otherwise deducted) from—* | | | |
| Galveston | 99 | 50 | 8,756 |
| New Orleans | 87 | 37 | 9,766 |
| Mobile | 6,136 | 14,608 | 64,854 |
| Savannah | ..... | ..... | ..... |
| Charleston | ..... | ..... | ..... |
| North Carolina ports | 21 | 583 | 2,390 |
| Virginia ports | 387 | 1,127 | 4,264 |
| Total to be deducted | 160,550 | 200,694 | 334,019 |
| Leaving total net overland* | 382,415 | 413,082 | 323,510 |

* This total includes shipments to Canada by rail, which since Sept. 1, 1883, amount to 8,216 bales.

RECEIPTS, EXPORTS AND SPINNERS' TAKINGS.

In common with the overland movement, receipts at the ports have fallen off during the month, as fully shown by our weekly statements. New Orleans continues to record a marked increase over 1882, and the receipts at the Virginia ports, other than Norfolk, are also ahead of last year; this latter is owing in great part to the increased facilities for handling cotton at West Point and Newport News. The total net port receipts to January 1 are 34,536 bales behind 1882, but show a gain over 1881 of 226,115 bales. The exports to foreign ports in December were only 630,353 bales, against 749,852 bales the same month of last year, making the total for the four months 231,821 bales less than for the same period of the preceding season. The whole decline is still in the exports to Great Britain, the Continental figures falling only 1,152 bales below those for 1882. Port and interior towns stocks continue in excess of a year ago. We give below our usual table of receipts, exports and stocks.

| *Movement from Sept. 1, 1883 to Jan. 1, 1884.* | *Receipts since Sept. 1, 1883.* | *Receipts since Sept. 1, 1882.* | EXPORTS SINCE SEPT. 1, 1883, TO— | | | | *Stocks Jan. 1.* |
|---|---|---|---|---|---|---|---|
| | | | *Great Britain** | *France.* | *Continent.* | *Total.* | |
| Galveston | 460,813 | 494,329 | 118,299 | 24,167 | 60,736 | 203,199 | 119,484 |
| Indianola, &c. | 7,646 | 13,651 | ..... | ..... | ..... | ..... | 172 |
| New Orleans | 1,091,333 | 868,284 | 298,190 | 200,848 | 157,977 | 657,015 | 475,309 |
| Mobile | 196,578 | 211,281 | 15,808 | ..... | 200 | 16,008 | 65,748 |
| Florida | 25,275 | 9,248 | 1,500 | ..... | ..... | 1,500 | ..... |
| Savannah | 541,632 | 575,426 | 93,880 | 11,836 | 115,928 | 221,644 | 126,323 |
| Brunswick, &c. | 6,522 | 5,308 | ..... | ..... | ..... | ..... | ..... |
| Charleston | 333,997 | 403,068 | 60,247 | 15,597 | 83,041 | 158,885 | 79,958 |
| Port Royal, &c. | 10,728 | 7,822 | 2,640 | ..... | ..... | 2,640 | 1,588 |
| Wilmington | 76,857 | 89,601 | 31,956 | ..... | 3,829 | 35,785 | 19,868 |
| Moreh'd C., &c. | 10,326 | 10,397 | ..... | ..... | ..... | ..... | ..... |
| Norfolk | 431,547 | 495,996 | 129,859 | ..... | 9,613 | 139,472 | 76,976 |
| West Point, &c. | 158,709 | 147,710 | 17,126 | ..... | ..... | 17,126 | ..... |
| New York | 45,030 | 61,975 | 183,954 | 22,272 | 60,839 | 266,465 | 289,320 |
| Boston | 68,441 | 77,359 | 37,188 | ..... | 100 | 37,288 | 6,185 |
| Baltimore | 7,372 | 11,428 | 52,072 | 100 | 31,886 | 84,058 | 25,916 |
| Philadelphia, &c. | 7,128 | 31,593 | 35,082 | ..... | 3,025 | 38,107 | 10,442 |
| Total 1883 | 3,479,937 | ..... | 1,077,198 | 274,820 | 527,174 | 1,879,192 | 1,297,279 |
| Total 1882 | ..... | 3,514,473 | 1,307,667 | 210,735 | 592,411 | 2,111,013 | 983,268 |
| Total 1881 | ..... | 3,253,822 | 933,046 | 188,891 | 402,137 | 1,524,074 | 1,220,358 |

* Great Britain exports include to the Channel.

Using the facts disclosed by the foregoing statements, we shall find that a portion of the crop which has reached a market through the outports and overland, and the Southern consumption since September 1 this year and the two previous years, is as follows.

| | 1883. | 1882. | 1881. |
|---|---|---|---|
| Receipts at the ports to Jan. 1.....bales. | 3,479,937 | 3,514,473 | 3,253,822 |
| Net shipments overland during same time | 382,415 | 413,082 | 323,510 |
| Total receipts.....bales. | 3,862,352 | 3,927,555 | 3,577,332 |
| Southern consumption since September 1. | 123,000 | 130,000 | 100,000 |
| Total to Jan. 1.....bales. | 3,985,352 | 4,057,555 | 3,677,332 |

The amount of cotton marketed since September 1 in 1883 is thus seen to be 72,203 bales less than in 1882 and 308,020 bales more than in 1881. To determine the portion which has gone into the hands of Northern spinners during the same period, we have prepared the following.

| | | |
|---|---|---|
| Total receipts to Jan. 1, 1884, as above.....bales. | | 3,985,352 |
| Stock on hand commencement of year (Sept. 1, 1883)— | | |
| At Northern ports..... | 135,180 | |
| At Southern ports..... | 96,926 | —232,106 |
| At Providence, &c., Northern interior markets. | 5,011 | — 237,117 |
| Total supply to January 1, 1884 ..... | | 4,222,469 |
| Of this supply there has been exported to foreign ports since Sept. 1, 1883. | 1,879,192 | |
| Less foreign cotton included ..... | 2,682 | —1,876,510 |
| Sent to Canada direct from West ..... | | 8,216 |
| Burnt North and South..... | | 12,327 |
| Stock on hand end of month (Jan. 1, 1884)— | | |
| At Northern ports.....bales. | 331,863 | |
| At Southern ports ..... | 965,416 | —1,297,279 |
| At Providence, &c., Northern interior markets | | 15,068—3,209,400 |
| Total takings by spinners since September 1, 1883..... | | 1,013,069 |
| Taken by Southern spinners..... | | 123,000 |
| Taken by Northern spinners since September 1, 1883..... | | 890,069 |
| Taken by Northern spinners same time in 1882..... | | 928,854 |
| Decrease in takings by Northern spinners this year..bales. | | 38,785 |

AMOUNT OF CROP NOW IN SIGHT.

In the foregoing we have the number of bales which have already been marketed this year and the two previous seasons. An additional fact of interest is the total of the crop which was in sight on Jan. 1, compared with previous years. We reach that point by adding to the above the stock remaining at that date at the interior towns, less stock held by them at the beginning of the season. In this manner we find the result for three years on Jan. 1 to be as follows.

| | 1883. | 1882. | 1881. |
|---|---|---|---|
| Total marketed, as above....bales. | 3,985,352 | 4,057,555 | 3,677,332 |
| Interior stocks in excess of Sept. 1 | 373,000 | 363,500 | 421,000 |
| Total in sight.....bales. | 4,358,352 | 4,421,055 | 4,098,332 |

WEIGHT OF BALES.

To furnish a more exact measure of the receipts up to December 1, we give below our usual table of the weight of bales. We give for comparison the figures for the same time in the two previous seasons.

| | *Four months ending Jan. 1, 1884.* | | | *Same per'd in 1882.* | *Same per'd in 1881.* |
|---|---|---|---|---|---|
| | *Number of Bales.* | *Weight in Pounds.* | *Average Weight.* | *Average Weight.* | *Average Weight.* |
| Texas ..... | 468,459 | 239,719,839 | 511·72 | 522·07 | 506·39 |
| Louisiana..... | 1,091,336 | 522,749,944 | 479·00 | 488·61 | 464·12 |
| Alabama ..... | 196,578 | 96,716,376 | 492·00 | 502·00 | 495·00 |
| Georgia*... .... | 573,429 | 270,085,059 | 471·00 | 485·20 | 471·75 |
| South Carolina.. | 344,725 | 162,461,998 | 471·28 | 478·72 | 462·34 |
| Virginia ..... | 590,256 | 280,684,436 | 475·53 | 478·06 | 471·80 |
| North Carolina. | 87,183 | 41,246,277 | 473·10 | 474·90 | 466·24 |
| Tennessee, &c.. | 633,386 | 312,259,298 | 493·00 | 511·50 | 476·00 |
| Total..... | 3,985,352 | 1,925,923,227 | 483·25 | 494·08 | 473·75 |

* Including Florida.

THE COTTON GOODS TRADE IN DECEMBER.

There has been an absence of anything approaching activity in the more important markets during the month. As usual at the close of the year jobbers bought sparingly, and operations on the part of exporters and the manufacturing trade were strictly moderate. The price reduction made in some of the most popular bleached shirtings did not stimulate business to any great extent. In the main values have not undergone material change during the month, but there was at the close a firmer feeling on fine bleached goods, accompanied by an advance of 2½ per cent on some makes. Print cloths have been in only moderate demand, and close at 3 7-16 cents. Larger stocks than a year ago are now held by manufacturers and their agents, but there is every reason to believe that supplies with jobbers and retailers are exceptionally small as a result of the cautious hand-to-mouth policy pursued for some time past.

| DEC. | 1883. | | | 1882. | | | 1881. | | |
|---|---|---|---|---|---|---|---|---|---|
| | *Cott'n low mid-dling* | *Print-ing cloths, 64x64* | *Sheet-ings, stand-ard.* | *Cott'n low mid-dling.* | *Print-ing cloths, 64x64* | *Sheet-ings, stand-ard.* | *Cott'n low mid-dling* | *Print-ing cloths, 64x64* | *Sheet-ings, stand-ard.* |
| 1 | 10 3/16 | 3·48 | 7 3/4 | 10 | 3·69 | 8 1/4 | 11 5/8 | 4 | 8 3/4 |
| 2 | ..... | ..8.. | ..... | 10 | 3·69 | 8 1/4 | 11 11/16 | 4 | 8 3/4 |
| 3 | 10 3/16 | 3·48 | 7 3/4 | ..... | ..8.. | ..... | 11 11/16 | 4 | 8 3/4 |
| 4 | 10 3/16 | 3·48 | 7 3/4 | 9 15/16 | 3·69 | 8 1/4 | ..... | ..8.. | ..... |
| 5 | 10 3/16 | 3·48 | 7 3/4 | 9 15/16 | 3·69 | 8 1/4 | 11 11/16 | 4 | 8 3/4 |
| 6 | 10 3/16 | 3·46 | 7 3/4 | 9 15/16 | 3·69 | 8 | 11 5/8 | 4 | 8 3/4 |
| 7 | 10 3/16 | 3·46 | 7 3/4 | 9 15/16 | 3·69 | 8 | 11 9/16 | 4 | 8 3/4 |
| 8 | 10 3/16 | 3·46 | 7 3/4 | 9 15/16 | 3·69 | 8 | 11 9/16 | 4 | 8 3/4 |
| 9 | ..... | ..8.. | ..... | 9 15/16 | 3·69 | 8 | 11 1/2 | 4 | 8 3/4 |
| 10 | 10 3/16 | 3·46 | 7 3/4 | ..... | ..8.. | ..... | 11 1/2 | 4 | 8 3/4 |
| 11 | 10 3/16 | 3·46 | 7 3/4 | 10 | 3·69 | 8 | ..... | ..8.. | ..... |
| 12 | 10 3/8 | 3·46 | 7 3/4 | 10 | 3·69 | 8 | 11 1/2 | 4 | 8 3/4 |
| 13 | 10 3/8 | 3·46 | 7 3/4 | 9 15/16 | 3·69 | 8 | 11 1/2 | 4 | 8 3/4 |
| 14 | 10 1/16 | 3·46 | 7 3/4 | 9 15/16 | 3·69 | 8 | 11 7/16 | 4 | 8 3/4 |
| 15 | 10 3/16 | 3·46 | 7 3/4 | 9 15/16 | 3·69 | 8 | 11 7/16 | 4 | 8 3/4 |
| 16 | ..... | ..8.. | ..... | 9 15/16 | 3·69 | 8 | 11 9/16 | 4 | 8 3/4 |
| 17 | 10 1/16 | 3·46 | 7 3/4 | ..... | ..8.. | ..... | 11 9/16 | 4 | 8 3/4 |
| 18 | 10 1/16 | 3·45 | 7 3/4 | 9 15/16 | 3·69 | 8 | ..... | ..8.. | ..... |
| 19 | 10 | 3·45 | 7 3/4 | 9 15/16 | 3·69 | 8 | 11 9/16 | 4 | 8 3/4 |
| 20 | 10 | 3·45 | 7 3/4 | 9 15/16 | 3·69 | 8 | 11 9/16 | 4 | 8 3/4 |
| 21 | 10 | 3·45 | 7 3/4 | 9 7/8 | 3·69 | 8 | 11 9/16 | 4 | 8 3/4 |
| 22 | 10 | 3·45 | 7 3/4 | 9 7/8 | 3·69 | 8 | 11 9/16 | 4 | 8 3/4 |
| 23 | ..... | ..8.. | ..... | ..... | ..Holi | day.. | 11 9/16 | 4 | 8 3/4 |
| 24 | ..... | ..Holi | day.. | ..... | ..8.. | ..... | 11 9/16 | 4 | 8 3/4 |
| 25 | ..... | ..Holi | day.. | ..... | ..Holi | day.. | ..... | ..8.. | ..... |
| 26 | 10 | 3·45 | 7 3/4 | ..... | ..Holi | day.. | ..... | ..Holi | day.. |
| 27 | 10 | 3·45 | 7 3/4 | 9 13/16 | 3·69 | 8 | 11 9/16 | 4 | 8 3/4 |
| 28 | 10 1/16 | 3·45 | 7 3/4 | 9 13/16 | 3·69 | 8 | 11 9/16 | 4 | 8 3/4 |
| 29 | 10 1/16 | 3·45 | 7 3/4 | 9 13/16 | 3·69 | 8 | 11 9/16 | 4 | 8 3/4 |
| 30 | ..... | ..8.. | ..... | ..... | ..Holi | day.. | 11 9/16 | 4 | 8 3/4 |
| 31 | ..... | ..Holi | day.. | ..... | ..8.. | ..... | ..... | ..Holi | day.. |

*RETROSPECT OF 1883.*

The year 1883 was one of steadily increasing depression in commercial and financial affairs in the United States. The situation became aggravated as the year drew towards a close, and in the month of December there was little relief to the tedium and heaviness which prevailed at the Stock and Commercial Exchanges. Mercantile failures exceeded largely in volume the failures of the previous year; indeed, from the minimum amount of $66,000,000 liabilities involved in the failures during 1880—that remarkable year of buoyancy—the figures were observed to progress steadily upward to $81,000,000 liabilities in 1881, $102,000,000 in 1882, and to $173,000,000 in 1883. Without any feeling of panic; without any threatening of a financial crisis; the year 1883 exhibited a great shrinkage in profits, and it bore all the characteristics of a period of recession from a preceding time of great buoyancy. In fact, it was only when the tide thus continued to fall and fall, beyond all ordinary estimates, that the people began to realize and fully understand how high had been the booming wave of prosperity which culminated in 1881.

The financial machinery worked well, and there was in this quarter nothing to alarm or give shock to the already timid feelings of the business community. The money market was abundantly supplied with funds; no bank failures of first class importance took place; and in the leading financial centres, where Stock Exchange business constitutes a large proportion of the entire volume of financial transactions, there was not a single failure of widespread influence among bankers or brokers. And this strength was exhibited in the face of a decline in stocks and bonds which far exceeded in the total shrinkage of values anything known since the crisis of 1873. The continued coinage of silver by the Government was a cloud upon the horizon; but this had its principal effect in projecting an uncertainty into the future rather than in present injury. It necessarily destroys confidence in the intelligence or good faith of those legislators in Congress who could originate—and still more in those who yet wish to perpetuate—a financial blunder of such indefensible character.

A notable feature of the year was the gigantic losses made in speculative operations—whether in stocks, grain, cotton or provisions. The failures of McGeoch in Chicago and Ranger in Liverpool were instances in which the transactions came to the surface and became notorious; but the losses made by thousands of private individuals and firms who had been carrying stocks or produce on margins, and were squeezed out by the pressure of 1883, could not be even approximately guessed at. As the number of parties engaged in speculation had been large, so the losses were widely distributed among a host of brokers' customers. Many of the failures of mercantile firms, and not a few defalcations, were traceable to the results of speculative operations in stocks or merchandise. The mania for speculation scarcely abated much, but the serious losses incurred were calculated to put a check upon such transactions, and to cause business men, clerks and others to confine their attention to the more legitimate sphere of their regular occupation or to conservative investments.

For the purpose of showing at a glance the industrial and financial statistics, which present a sharp comparison of the two years 1882 and 1883, the following table has been compiled. It should be clearly understood that the

figures here given are published close upon the end of the year 1883, and where they are approximate they are stated in round figures, the estimates of the best authorities being taken. The aggregate mileage operated on the 64 railroads whose total earnings for eleven months are reported was 52,845 miles Dec. 1, 1883, against 48,097 miles Dec. 1, 1882. The estimate of the cotton crop in 1883 is that of the Agricultural Bureau.

| | 1882. | 1883. |
|---|---|---|
| Coin and currency in U. S. Nov. 1 | $1,465,509,449 | $1,523,366,989 |
| Total clearings in 27 cities | $60,808,000,000 | $51,502,000,000 |
| Mercantile failures | $101,547,064 | $173,000,000 |
| Imports of gold and silver (11 mos.) | $19,182,900 | $33,767,115 |
| Exports of gold and silver (11 mos.) | $54,000,489 | $28,629,847 |
| Imports of merchandise (11 months) | $693,310,224 | $632,995,212 |
| Exports of merchandise (11 months) | $675,021,019 | $719,529,625 |
| Railroad constructed (miles) | 11,591 | 6,600 |
| Gross earnings 64 railroads (11 mos.) | $245,391,143 | $269,816,699 |
| Wheat raised, bushels | 503,000,000 | 400,000,000 |
| Corn raised, bushels | 1,624,000,000 | 1,551,000,000 |
| Cotton raised, bales | 6,992,234 | 6,000,000 |
| Pig iron, tons | 4,623,323 | 4,622,000 |
| Anthracite coal, tons | 29,239,919 | 31,200,000 |
| Immigration (11 months) | 686,676 | 536,430 |

I. The agricultural products of the year were only fair. The harvests of 1883 yielded a medium product in the great staples of corn, wheat and cotton, but an abundance of the minor grains and of potatoes. Cotton is estimated to be fully 900,000 bales less than the immense crop of 1882; wheat about 103,000,000 bushels less than 1882; and corn 73,000,000 bushels less than 1882, though the decrease is made larger by a worse condition of the crop, caused by frost and wet. The effect of a deficit in the crop of any year is usually felt most in decreased quantities marketed during the first seven months—January to August—of the year following, and thus the deficit of 1883 is likely to be disclosed most thoroughly in the first half of 1884. This is also the more probable, as the receipts of both grain and cotton in the five months ending with December, 1882, were particularly heavy, leaving, as supposed, a smaller proportion of the crops than usual in the hands of farmers and planters.

II. Manufacturing and industrial enterprises flagged. Railroad construction, which reached the maximum of 11,591 miles in 1882, fell off to about 6,600 in 1883, and seems likely to decline to a much lower mileage in 1884. The effect of such a decline should be duly estimated in considering the distribution of money among manufacturers, transportation companies, contractors, store-keepers, laborers, etc., and it may perhaps be seen most clearly by noting the outlay of capital made in each year. Thus, at an average of $30,000 per mile for railroads fully equipped, (an estimate not too large,) the disbursement for 11,591 miles in 1882 would have been $347,730,000; for 6,600 miles in 1883, $198,000,000; and if construction should fall off to 3,000 miles in 1884, the cash distributed would be only $90,000,000.

In January, 1880, steel rails were worth $71 per ton; in December, 1883, large contracts for steel rails were placed at $33 to $35 per ton. American pig iron was worth at the earlier date $35 per ton, and about Jan. 1, 1884, it sold at $20 per ton. These facts are only indices to the conditions of the iron and steel trade—merely the barometer and thermometer of the tone and temperature—but the conclusion is almost self-evident that there was an unhealthy stimulus in the first period, followed by serious depression in the latter. How far the high tariff had to do with these extremes, it is not the province of this article to inquire. Blast furnaces were blown out; rail mills were shut down; wages were reduced; hands were discharged. Other branches of mining and manufacturing suffered increasingly as the year wore on, and in the later months there was quite a general movement towards curtailing production and reducing all possible expenses, including the wages of operatives.

The anthracite coal trade was rather an exception to other industries, and the mining and transportation companies, led by Philadelphia & Reading, pushed their productions to the utmost, sending to market about 31,200,000 tons in 1883, against 29,239,919 tons in 1882. A much larger tonnage than usual was shipped westward by rail and the Lakes, necessarily competing with the soft coal which was selling at low prices in the Western markets.

III. The foreign commerce of the country exhibited an increase in exports and decrease in imports. The exports of domestic products during the first six months of the year out of the heavy crops of 1882, amounted to $388,000,000, against $333,000,000 the previous year. In the five months ending with November, 1883 there was a decrease in exports of domestic products. The cotton export, though large, was not up to the unprecedented exports in the fall of 1882; and the exports of wheat were checked by the maintenance of high prices in our home markets, in the face of large stocks both here and abroad. The low freights by sailing vessels from San Francisco to Liverpool assisted shipments from the Pacific Coast.

IV. Railroad traffic and earnings were large beyond precedent. While other branches of business were languishing, and while even railroad stocks were declining severely at the Stock Exchanges, the railroads were showing a heavy business, and reporting the largest earnings ever made. The year 1883 was plainly the maximum year yet reached in railroad business. The decline in stocks, therefore, arose more from the immediate influences bearing upon the markets, and from apprehension as to the future, than from any weakness actually developed in the railroad situation. But tonnage in 1883 was very heavy from the large large crops of 1882; from general activity in the movements of various classes of merchandise; from a heavy coal tonnage; from an early movement of crops to market in the fall of 1883; and from a large immigration and settlement of new lands at the West. Passenger business was also heavy. Sharp competition, however, began to develop in consequence of the opening of many new lines; the Iowa Pool rupture was barely healed; and at the close of 1883 the signs were generally unfavorable for a continuance of the great railroad prosperity which had been so conspicuous during that year.

V. Immigration of foreign citizens into the United States continued on a large scale, but the total number arriving was considerably below the previous year, being 536,000 for eleven months of 1883, against 687,000 for the same time in 1882. It is well known that dull times in business usually check immigration into the country.

VI. The meeting of Congress in December did not help the financial situation. There can not be said to be any prejudice in the public mind against one political party or the other on account of financial tenets, provided only that when they happen to be in power they are governed by principles of conservatism and of sound views in regard to prominent financial questions. Iconoclasts and inflationists as leaders of either party do not inspire confidence. In the Congress which convened in December, 1883, the leaders of the party in power had views on the important questions of banking, coinage and tariff which were not generally approved of by bankers and manufacturers throughout the country, and hence the possibility that undesirable measures might be adopted was prejudicial to the business situation.

An interesting comparison is obtained by bringing forward the figures indicating the general financial situation in New York at the opening of the present year and at the same date in each of the two preceding years.

The following summary shows the condition of the New York City Clearing House banks, rate of foreign exchange, and prices of leading securities and articles of merchandise, on or about the 1st of Jan., 1882, 1883 and 1884.

STATISTICAL SUMMARY ON OR ABOUT JAN. 1, 1882, 1883 AND 1884.

| | 1882. | 1883. | 1884. |
|---|---|---|---|
| ***New York City Banks—*** | | | |
| Loans and discounts.....$ | 315,443,400 | 311,071,200 | 327,535,700 |
| Specie.....$ | 57,782,500 | 57,627,100 | 60,468,100 |
| Circulation.....$ | 20,162,100 | 17,625,500 | 15,456,800 |
| Net deposits.....$ | 289,890,400 | 291,663,600 | 320,793,000 |
| Legal tenders.....$ | 15,942,000 | 18,664,200 | 26,479,100 |
| Legal reserve.....$ | 72,472,600 | 72,915,900 | 80,198,250 |
| Reserve held.....$ | 73,724,500 | 76,291,300 | 86,947,200 |
| Surplus reserve.....$ | 1,251,900 | 3,375,400 | 6,748,950 |
| ***Money, Exchange, Silver—*** | | | |
| Call loans..... | 3@6 | 3@12 | 1@2½ |
| Prime paper, sixty days..... | 6@6½ | 6@6½ | 5@5½ |
| Silver in London, per oz..... | 51 1/16d. | 50⅛d. | 51 |
| Prime sterling bills, 60 days.. | 4 81 | 4 81 | 4 82½ |
| ***United States Bonds—*** | | | |
| 3s, registered, option U. S .... | ..... | 102⅝ | 100¼ |
| 6s, currency, 1898..... | 129 | 132 | 134 |
| 4½s, 1891, coupon..... | 114½ | 113 | 114⅞ |
| 4s of 1907, coupon..... | 117⅝ | 119½ | 123¾ |
| ***Railroad Stocks—*** | | | |
| New York Central & Hud. Riv. | 130⅛ | 126 | 112 |
| Erie (N. Y. L. E. & W.)..... | 40⅝ | 38¾ | 26¾ |
| Lake Shore & Mich. Southern. | 112¼ | 112⅝ | 94⅜ |
| Michigan Central..... | 85¾ | 98 | 85 |
| Chicago Rock Island & Pacific | 131½ | 125½ | 116½ |
| Illinois Central..... | 129¼ | 142⅝ | 132¼ |
| Chicago & Northwestern, com. | 125¼ | 134½ | 116¼ |
| Chicago Milw. & St. Paul, com. | 106 | 105½ | 92 |
| Delaware Lack. & Western ... | 127 | 128⅛ | 116½ |
| Central of New Jersey..... | 90⅝ | 69½ | 84½ |
| ***Merchandise—*** | | | |
| Cotton, Middl'g Uplands.₰ lb. | 11⅞ | 10 3/16 | 10½ |
| Wool, American XX.....₰ lb. | 37@45 | 35@43 | 33@41 |
| Iron, Amer. pig, No. 1..₰ ton. | 25 50@27 00 | 25 00@26 00 | 20 50@21 50 |
| Steel rails..... | 59 00@60 00 | 40 00 | 38 00@35 00 |
| Wheat, No. 2 red win.₰ bush. | 1 41¾-1 43¾ | 1 09½-1 10⅛ | 1 10¾-1 12¾ |
| Corn, West. mix. No. 2.₰ bush. | 71@71½ | 66¼@66½ | 63⅜@64 |
| Pork, mess.....₰ bbl | 17 50@19 50 | 18 37½18 50 | 14 75@15 25 |

BANK MOVEMENTS.

The returns of the associated banks in New York City afforded nothing worthy of special comment. The banks showed a gain, as usual, in their items of deposits and in specie and legal tenders in the summer, and the deposits at the end of the year were also noticeably large, being not far below the amount reported on the first of July. The statements near the opening of the year on Jan. 1, 1883, and near the close of the year 1883, present quite a contrast; the deposits at the latter period exceeded those of the former by about $29,000,000, and the specie and legal tenders were also about $11,000,000 larger. Circulation fell off during the year about $2,200,000.

The following were the totals of the New York City Clearing House banks about the first of each quarter in the year 1883 and near the 1st of January, 1884:

| | Loans and Discounts. | Specie. | Circulat'n. | Net Deposits. | Legal Tenders. |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ |
| Dec. 30, '82 | 311,071,200 | 57,627,100 | 17,625,500 | 291,663,600 | 18,664,200 |
| Mar. 31, '83 | 310,130,100 | 49,086,800 | 16,574,800 | 279,344,200 | 16,801,800 |
| June 30, '83 | 328,083,200 | 64,184,600 | 15,612,600 | 324,289,900 | 26,122,800 |
| Sept. 29, '83 | 329,761,000 | 55,324,400 | 15,192,000 | 314,107,500 | 24,077,300 |
| Dec. 29, '83 | 327,535,700 | 60,468,100 | 15,456,800 | 320,793,000 | 26,479,100 |

THE MONEY MARKET.

The money market was subject to less violent changes and was more uniformly easy throughout the year than in any former period since 1878. In March and April there was a temporary stringency in rates, when stock brokers paid as high as 20 to 25 per cent per annum for a short time; but relaxation soon followed, and during the balance of the year money was very easy. Even during the autumn months, when the movement of the crops was large in the West and South, there was no stringency in the money market, and the extreme depression in railroad stocks took place without any of the frequent apprehensions of a pinch in money to assist in putting prices down. It was almost unheard of in New York that the outside rate for call loans in October, November and December should be no higher than 4½ and 5 per cent.

The rates for commercial paper were much higher, owing in part to the numerous commercial failures and to the apprehension prevailing in regard to the stability of certain branches of trade.

The lowest rates given on call loans are always based on the transactions with government bonds as collateral, and it is well understood that these form a class by themselves, and that the rates are much lower than those made on loans with ordinary stocks and bonds as collateral.

The following table shows the rates for call loans secured by collaterals and the rates for prime commercial paper of two to four months time during each week of the year 1883.

| Week ending Friday. | Call Loans. | Prime Paper. | Week ending Friday. | Call Loans. | Prime Paper. |
|---|---|---|---|---|---|
| Jan. 5..... | 3 @12 | 5½@6 | July 6..... | 1½@ 3 | 4 @5 |
| " 12..... | 2 @ 6 | 5½@6 | " 13..... | 1½@ 3 | 4 @5½ |
| " 19..... | 2 @ 6 | 5 @6 | " 20..... | 1½@ 3 | 4 @5½ |
| " 26..... | 2 @ 5 | 5 @5½ | " 27..... | 1 @ 2½ | 4½@5½ |
| Feb. 2..... | 2 @ 5 | 5 @5½ | Aug. 3..... | 1½@ 2½ | 4½@5½ |
| " 9..... | 2 @ 5 | 5 @5½ | " 10..... | 1½@ 2 | 4½@5 |
| " 16..... | 2 @ 5 | 5 @5½ | " 17..... | 1½@ 6 | 4½@6½ |
| " 23..... | 2 @ 5 | 5 @5½ | " 24..... | 1½@ 3 | 5 @5½ |
| Mch. 2..... | 3 @ 9 | 5½@6 | " 31..... | 1½@ 3 | 5½@6½ |
| " 9..... | 4 @15 | 6 @6½ | Sept. 7..... | 2 @ 3 | 5½@6½ |
| " 16..... | 5 @17 | 6 @7 | " 14..... | 2 @ 3 | 5½@6½ |
| " 23..... | 5 @25 | 6 @7 | " 21..... | 1½@ 3 | 5½@6½ |
| " 30..... | 4 @12 | 6 @6½ | " 28..... | 2 @ 3 | 5½@6½ |
| April 6..... | 4 @20 | 6 @6½ | Oct. 5..... | 1½@ 4 | 5½@6½ |
| " 13..... | 4 @ 7 | 5½@6 | " 12..... | 1½@ 2½ | 5½@6½ |
| " 20..... | 3½@ 6 | 5½@6 | " 19..... | 1½@ 4 | 5½@6½ |
| " 27..... | 3 @ 6 | 5 @6 | " 26..... | 1½@ 4½ | 5½@6½ |
| May 4..... | 3 @10 | 5 @6 | Nov. 2..... | 2 @ 4 | 5½@6½ |
| " 11..... | 2½@ 5 | 5 @6 | " 9..... | 1 @ 3 | 5½@6½ |
| " 18..... | 2 @ 4 | 5 @6 | " 16..... | 1 @ 3 | 5 @6½ |
| " 25..... | 1 @ 3½ | 4½@6 | " 23..... | 1½@ 2½ | 5 @6 |
| June 1..... | 1 @ 3½ | 4 @6 | " 30..... | 1½@ 2½ | 5 @6 |
| " 8..... | 1 @ 3 | 4 @5½ | Dec. 7..... | 1 @ 5 | 5 @6 |
| " 15..... | 1 @ 3 | 4 @5½ | " 14..... | 1 @ 3 | 5 @6 |
| " 22..... | 1 @ 3 | 4 @5½ | " 21..... | 1 @ 3 | 5 @6 |
| " 29..... | 1 @ 3 | 4 @5½ | " 28..... | 1 @ 3 | 5 @6 |

UNITED STATES BONDS.

The dealings in government bonds were mainly influenced by the varying prospects as to the rapidity with which bonds would be retired by the Government through the application of its surplus revenue. There is always a demand for Government bonds for banking purposes, and the use of trust funds, which supports the prices at figures much above the prices of other first-class bonds bearing the same rates of interest. On Jan. 1 1883, the total interest-bearing debt was $1,392,245,450, and on Jan. 1, 1884, $1,276,885,150, a decrease of $115,360,300; but the total debt of all sorts, less cash in Treasury, was $1,607,543,678 on Jan. 1, 1883, and $1,498,041,723 on Jan. 1, 1884, showing $109,501,953 as the actual decrease in the total debt of the Government during the year.

FOREIGN EXCHANGE

The imports of merchandise into the United States in 1883 fell off very materially as compared with the previous year, while the exports of merchandise, particularly in the first six months, were considerably in excess of 1882. As a consequence of this movement, it resulted that for eleven months of the year 1883 (latest yet reported), the excess of exports of merchandise over imports was $86,534,413, while in the corresponding period of 1882 there was an excess of $18,327,233 in imports. And there was in eleven months of 1883 an excess of $5,137,268 in imports of gold and silver, against an excess in exports of $34,817,589 gold and silver in 1882. The uncertain element in the exchanges between the United States and foreign countries was the movement in stocks and bonds. This movement has greatly increased of late years, and the absence of any public record of the amount of securities passing between New York and London, or Continental cities, causes great difficulty in forming correct opinions as to the foreign exchange market. The rates for bankers' bills were strong in May, June and July, and it was believed that a large amount of stocks and bonds had been sent home from abroad. After July, rates weakened, and there was for a time a moderate import of gold; but this soon fell off, and in the late months of the year there was no feature of importance.

RAILROAD AND MISCELLANEOUS STOCKS AND BONDS.

In the stock market the decline in prices during the year 1883 was more general and more severe than in any prior year since the gloomy period of 1873–1878. To account for this extreme depression, which to many parties seemed so extraordinary and unaccountable, it is necessary to go back a few years and take an observation of the actual condition of railroad affairs. The building of many new railroads, and the consolidations and combinations which took place among a great number of the old companies, led to the floating of a mass of new stocks and bonds, upon which it was found impossible to earn interest or dividends. This speculative stuff was floated during the general activity, commonly designated as the "boom," which lasted with more or less variation from July 1, 1878, to July 1, 1881. There are certain laws applicable to the fluctuations of stocks as well as to other financial transactions, and one of these laws may be said to be that railroad stocks or income bonds which have no reasonable prospect of dividends for four or five years to come are not often worth more than 20 to 25 in the market, and some of them may be worth much less. Hence, if the market is loaded up with a mass of such securities at prices ranging from 40 to 100, it is plainly in a dangerous condition, when a great shrinkage in values, and possibly a sudden decline of disastrous

proportions, may begin at any time. The law is almost sure to assert itself in time, and after holders have become convinced that there is no hope of making anything by a rise in prices, or, still worse, that there is no hope of getting rid of their burden for the price at which they took it, the effort to unload will begin, and will keep on till liquidation has taken place.

The above remarks are rather general, but they seem to be necessary to an understanding of the stock market of 1883. The public had become loaded with securities which gave no prospect of furnishing income. They did not realize this fully till 1882 and 1883, and then they began to unload. What prospect could there be of a healthy market of long duration with the following prices ruling, which were reached at some time in 1882?

| | | | |
|---|---|---|---|
| Canada Southern | 73 | N. Y. Lake Erie & Western | 43 |
| Central of New Jersey | 97 | Northern Pacific | 54 |
| Chesapeake & Ohio | 27 | Preferred | 100 |
| 2d preferred | 29 | Oregon Trans-Continental | 98 |
| Denver & Rio Grande | 74 | Oregon Railway & Nav. Co. | 163 |
| Hannibal & St. Joseph | 110 | Ohio Central | 25 |
| Indiana Bloomington & West'n | 49 | Ohio & Mississippi | 42 |
| Lake Erie & Western | 45 | Richmond & Danville | 250 |
| Louisville & Nashville | 100 | Richmond & West Pt. Terminal | 263 |
| Louisv. New Albany & Chic | 78 | Texas & Pacific | 55 |
| Memphis & Charleston | 82 | Wabash | 39 |
| Missouri Kansas & Texas | 42 | Preferred | 71 |
| Nashv. Chatt. & St. Louis | 87 | | |

When prices began to fall heavily, there also came great loss of confidence in railroad managers, and the weak points in our corporation system had their full effect. The chief points in regard to railroad corporations are these—first, the fact that it is lawful for the directors of a company to manage its affairs with absolute secrecy, so that the stockholders (who are the real owners of the property cannot, even on request, get any information of its income or financial status; secondly, that a bare majority of stock—51 per cent out of 100—can lease or mortgage a railroad or do anything with it, while the holders of 49 per cent are powerless and must see their property voted away or dealt with in a manner which may utterly ruin it.

It behooves the Stock Exchange to procure legislation which shall, under reasonable limitations, changet his condition of affairs in New York State.

Details as to the fluctuations of the market in tone and prices throughout the year will be found in the following comments:

*January.*—At the Stock Exchange there was a vacillating and unsatisfactory tone without any healthy activity. The outside holders of stocks had lost much money in the last four months of 1882, and showed little disposition to come into the market again, whereas the large operators and railroad capitalists did little to support prices, and there was a weak and unsatisfactory feeling.

*February.*—There was a lack of animation and generally depression. The blockades of snow in the Northwest had a bad effect on the earnings of railroads in that section, and although in other quarters the railroad prospects were good, prices of stocks did not respond, and the prevailing atmosphere at the Board was one of cloudiness and dissatisfaction by those who were carrying stocks. In the last few days of February prices became firmer, and the month closed with a better outlook.

*March.*—Speculation was very dull, and the sales at the Stock Board often presented the appearance of a midsummer stagnation. Of some stocks there were hardly sales enough at times to make live quotations. The situation was such that those who held stocks and had been carrying them for some time were unwilling to throw them overboard, and on the other hand, there was little inducement for outsiders to come in and buy stocks when they had to pay 10@15 per cent interest for carrying them. Late in the month, when the money market relaxed, there was a more confident tone.

*April.*—In April the course of speculative stocks was unsatisfactory, and it was a disappointment to many holders of stocks that after the market had taken a fair start in the early part of the month, and gave promise of a healthy active movement, it should again sag off and relapse into such a dull condition. It is possible that some of the large operators availed themselves of the early advance to realize on a part of their holdings; but whether or not this was so to any great extent, it seemed obvious that they did little or nothing to advance the general list.

*May.*—Business was most of the time exceedingly dull, and any revival in the strength of prices was quickly followed by a re-action. There were some very important negotiations, such as the lease of the Central of New Jersey to Philadelphia & Reading, but these did not have the effect of inspiring confidence in the public at large.

*June.*—The stock market was something of a disappointment, as it showed much strength at one time and gave promise of a genuine upward movement, in which parties outside of professional speculative circles would take an important part. But this expectation proved to be ill-founded, and the market soon relapsed into its quiet state.

*July.*—Great dulness prevailed, and at times a tone of depression and weakness in prices; but towards the close of the month there was a steadier feeling, and the attacks made by the bears for the purpose of knocking off prices were in some cases met by a support from the large operators who were interested in particular stocks. The strike of the employees of the Western Union Telegraph Company was one of the most important events, and the small decline in the stock gave evidence of the complete control under which it was held by those most heavily interested in it. Owing to the long-continued inactivy at the Stock Exchange, there were sales of seats reported as low as $23,000. The railroad earnings for the first half of the year made an exceedingly good exhibit as compared with the first half of 1882, and this was due in some degree to the fact that the freight movement in 1883, based on the crops of 1882, was larger than the freight movement in 1882, based on the small crops of 1881. The Toledo Cincinnati & St. Louis Railroad went into the hands of receivers.

*August.*—Depression at the Stock Exchange was the prevailing feeling with very few mitigations. The fall in Denver & Rio Grande stock, and in the Northern Pacifics and Oregon Trans-Continental, was most conspicuous. It was believed that large purchases of Denver & Rio Grande were made in the interest of Union Pacific. Just at the close of the month there was a better feeling, and prices rallied quite sharply in some cases.

*September.*—At the Stock Exchange depression was the prevailing tone, and in a few stocks there was a large decline, which had an influence upon the whole market. The Northern Pacifics and Oregon Trans-Continental were the stocks most conspicuous for their downward movement, and a heavy raid upon these stocks was made just about the time when the completion of the Northern Pacific Road was celebrated with festivities in Montana by Mr. Villard and his party of distinguished guests. The weakness in these stocks was made use of to hammer the rest of the market, and the general feeling in stocks was one of depression. The default made by the Ohio Central Railroad in the payment of interest due Sept. 1 on the River Division bonds, had a bad effect in shaking confidence.

*October.*—There was great excitement and the most active business witnessed for months. The shrinkage in prices had long continued, and margins on stocks were reduced or wiped out, when the fall in Northern Pacific stocks, on the proposed issue of $20,000,000 new bonds, precipitated a heavy decline in nearly the whole list. The bear influence was very strong, and short sales were made on an immense scale. In this oversold condition the market was sharply twisted on a number of stocks, with the result of sending up prices with great rapidity—thus Northern Pacific preferred jumped from 56 to 78½ (the latter for cash) within a few days, and Oregon Trans-Continental went from 34½, as the lowest point, to 51. Then Mr. Vanderbilt came into the market, and between buying stock for the long account and calling in shares that had been loaned to the shorts, put up Michigan Central from 77 to 96½ in a few days, and the other Vanderbilt stocks to some extent. But the advance was too sudden to be fully maintained, and during the last week of the month the tone was variable from day to day, though the bears had been too severely punished to sell short again with the same boldness.

*November.*—There was moderate activity on a bull movement in stocks, which soon culminated, and left the market excessively dull during the latter part of the month. The tone was also weakened by the rupture of the Iowa pool, in consequence of the notice given by the Chicago Milwaukee & St. Paul Company that they would withdraw from the pool unless their demands were granted. The earnings of the Union Pacific Railway for August and September showed a considerable decrease in net earnings; other railway returns were generally favorable.

*December.*—There was again renewed depression, and, with large declines in Union Pacific and the Northern Pacifics, prices in some cases ran down to the lowest of the year. The disagreement among the railroads of the Northwest on the Iowa pool and the formation of a new tripartite agreement kept matters unsettled, and there were also rumors of cutting rates by the trunk lines.

## QUOTATIONS OF STERLING EXCHANGE FOR EVERY DAY IN THE YEAR 1883.

[Compiled from the quotations of leading bankers.]

| Day of Mon. | January. 60 d. | Sight. | February. 60 d. | Sight. | March. 60 d. | Sight. | April. 60 d. | Sight. | May. 60 d. | Sight. | June. 60 d. | Sight. | July. 60 d. | Sight. | August. 60 d. | Sight. | Septemb'r. 60 d. | Sight. | October. 60 d. | Sight. | November. 60 d. | Sight. | December. 60 d. | Sight. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1.... | Holiday. | | 4 83¼ | 4 87 | 4 82½ | 4 85 | S. | | 4 81 | 4 80½ | 4 86 | 4 90½ | S. | | 4 84 | 4 87½ | 4 82½ | 4 86 | 4 83¼ | 4 86½ | 4 82 | 4 85 | 4 83 | 4 86¼ |
| 2.... | 4 81 | 4 85 | 4 83½ | 4 87 | 4 82½ | 4 85 | 4 82½ | 4 85 | 4 84 | 4 89½ | 4 86 | 4 90½ | 4 85½ | 4 89 | 4 84 | 4 87½ | S. | | 4 83 | 4 85½ | 4 82 | 4 85 | S. | |
| 3.... | 4 81 | 4 85 | 4 83½ | 4 87 | 4 82½ | 4 85 | 4 84 | 4 89½ | S. | | S. | | 4 85½ | 4 89 | 4 84 | 4 88 | 4 82½ | 4 86 | 4 82½ | 4 85 | 4 82 | 4 85 | 4 83 | 4 85½ |
| 4.... | 4 81 | 4 85 | S. | | S. | | 4 82½ | 4 85 | 4 83½ | 4 89 | 4 86 | 4 89½ | Holiday. | | 4 84 | 4 88 | 4 82½ | 4 86 | 4 82½ | 4 85 | S. | | 4 83 | 4 85½ |
| 5.... | 4 81 | 4 85 | 4 83½ | 4 87 | 4 82 | 4 84½ | 4 83 | 4 85½ | 4 83½ | 4 89½ | 4 86 | 4 89½ | 4 85½ | 4 89 | S. | | 4 82½ | 4 86 | 4 82½ | 4 85 | 4 82 | 4 85 | 4 83 | 4 85½ |
| 6.... | 4 81 | 4 85 | 4 83½ | 4 87 | 4 82 | 4 84½ | 4 83½ | 4 86 | S. | | 4 86½ | 4 90 | 4 85½ | 4 89 | 4 84 | 4 88 | 4 82½ | 4 86 | 4 82½ | 4 85 | Holiday. | | 4 83 | 4 85½ |
| 7.... | S. | | 4 83½ | 4 87 | 4 81½ | 4 84 | 4 83½ | 4 86 | 4 83½ | 4 86 | 4 86½ | 4 90 | 4 85½ | 4 89 | 4 84 | 4 88 | 4 82½ | 4 86 | S. | | 4 82½ | 4 85½ | 4 83 | 4 85½ |
| 8.... | 4 81 | 4 85 | 4 83½ | 4 87 | 4 81½ | 4 84 | S. | | 4 83 | 4 86½ | 4 86½ | 4 90 | S. | | 4 84½ | 4 88 | 4 82½ | 4 86 | 4 82½ | 4 85 | 4 82½ | 4 85½ | 4 83 | 4 85½ |
| 9.... | 4 81½ | 4 85½ | 4 83½ | 4 87 | 4 82 | 4 84½ | 4 83½ | 4 86 | 4 84 | 4 89½ | 4 86½ | 4 90 | 4 85½ | 4 89 | 4 84½ | 4 88 | S. | | 4 82½ | 4 85½ | 4 82½ | 4 85½ | S. | |
| 10.... | 4 82 | 4 86 | 4 83½ | 4 87 | 4 82 | 4 84½ | 4 84 | 4 86½ | 4 84 | 4 87½ | S. | | 4 85½ | 4 89 | 4 84½ | 4 88 | 4 82½ | 4 86 | 4 82½ | 4 85½ | 4 82½ | 4 85½ | 4 82½ | 4 85½ |
| 11.... | 4 82 | 4 86 | S. | | S. | | 4 84 | 4 86½ | 4 84 | 4 87½ | 4 86½ | 4 90 | 4 85½ | 4 89 | 4 84½ | 4 88 | 4 82½ | 4 86 | 4 82½ | 4 85½ | S. | | 4 82 | 4 85 |
| 12.... | 4 82 | 4 86 | 4 83½ | 4 87 | 4 82½ | 4 85 | 4 84 | 4 86½ | 4 84 | 4 87½ | 4 86½ | 4 90 | 4 85 | 4 88½ | S. | | 4 82½ | 4 86 | 4 82 | 4 85 | 4 82½ | 4 85½ | 4 82 | 4 85 |
| 13.... | 4 82 | 4 86 | 4 83½ | 4 87 | 4 82 | 4 84½ | 4 84 | 4 86½ | S. | | 4 86½ | 4 90 | 4 85 | 4 88½ | 4 84 | 4 87½ | 4 82½ | 4 86 | 4 82 | 4 85 | 4 82½ | 4 85½ | 4 82 | 4 85½ |
| 14.... | S. | | 4 83½ | 4 87 | 4 81½ | 4 84 | 4 84 | 4 86½ | 4 84 | 4 87½ | 4 86½ | 4 90 | 4 85 | 4 88½ | 4 83½ | 4 87½ | 4 82½ | 4 86 | S. | | 4 82½ | 4 85½ | 4 82½ | 4 85½ |
| 15.... | 4 82½ | 4 86½ | 4 83½ | 4 87 | 4 81½ | 4 84 | S. | | 4 84 | 4 87½ | 4 86½ | 4 90 | S. | | 4 83½ | 4 87 | 4 82½ | 4 86 | 4 82 | 4 85 | 4 82½ | 4 85½ | 4 82½ | 4 85½ |
| 16.... | 4 82½ | 4 86½ | 4 84 | 4 87 | 4 81½ | 4 84 | 4 84 | 4 86½ | 4 84 | 4 87½ | 4 86 | 4 89½ | 4 85 | 4 88½ | 4 83½ | 4 87 | S. | | 4 82 | 4 85 | 4 82½ | 4 85½ | S. | |
| 17.... | 4 83 | 4 87 | 4 84 | 4 87 | 4 81½ | 4 84 | 4 84 | 4 86½ | 4 84 | 4 87½ | S. | | 4 81½ | 4 88 | 4 83 | 4 86½ | S. | | 4 81½ | 4 84½ | 4 82½ | 4 85½ | 4 82½ | 4 85½ |
| 18.... | 4 83 | 4 87 | S. | | S. | | 4 84 | 4 86½ | 4 84 | 4 88 | 4 86 | 4 89½ | 4 81½ | 4 88 | 4 83 | 4 86½ | 4 83 | 4 86 | 4 82 | 4 85 | S. | | 4 82½ | 4 85½ |
| 19.... | 4 83 | 4 87 | 4 83 | 4 86½ | 4 82½ | 4 84 | 4 84 | 4 86½ | 4 84½ | 4 88 | 4 85½ | 4 89 | 4 81½ | 4 88 | S. | | 4 83 | 4 86 | 4 82 | 4 85 | 4 82½ | 4 85½ | 4 82½ | 4 85½ |
| 20.... | 4 83 | 4 87 | 4 83 | 4 86½ | 4 81½ | 4 84 | 4 84 | 4 86½ | S. | | 4 85½ | 4 89 | 4 84 | 4 87½ | 4 83 | 4 86½ | 4 83 | 4 86 | 4 82 | 4 85 | 4 83 | 4 85½ | 4 82½ | 4 85½ |
| 21.... | S. | | 4 83 | 4 86½ | 4 81 | 4 84 | 4 84 | 4 86½ | 4 85 | 4 88½ | 4 85½ | 4 89 | 4 84 | 4 87½ | 4 83 | 4 86½ | 4 83 | 4 86 | S. | | 4 83 | 4 85½ | 4 83 | 4 86 |
| 22.... | 4 82½ | 4 86½ | Holiday. | | 4 81 | 4 83½ | S. | | 4 85½ | 4 89 | 4 85½ | 4 89 | S. | | 4 83 | 4 86½ | 4 83 | 4 86 | 4 82 | 4 85 | 4 83 | 4 85½ | 4 83 | 4 86 |
| 23.... | 4 83 | 4 86 | 4 83 | 4 86 | 4 83 | 4 84 | 4 84 | 4 86½ | 4 85½ | 4 89 | 4 84 | 4 87½ | 4 83 | 4 86½ | S. | | 4 81½ | 4 84½ | 4 83 | 4 85½ | S. | | 4 83 | 4 86 |
| 24.... | 4 83 | 4 87 | 4 83½ | 4 86½ | 4 81 | 4 83½ | 4 83½ | 4 86 | 4 85½ | 4 89 | S. | | 4 84 | 4 87½ | 4 83 | 4 86½ | 4 83 | 4 86 | 4 81½ | 4 84½ | 4 83 | 4 85½ | 4 82½ | 4 85½ |
| 25.... | 4 83 | 4 86½ | S. | | S. | | 4 83½ | 4 86 | 4 85½ | 4 89 | 4 85½ | 4 89 | 4 84 | 4 87½ | 4 83 | 4 86½ | 4 83 | 4 86 | 4 81½ | 4 84½ | S. | | H. Holiday. | |
| 26.... | 4 83 | 4 86½ | 4 83 | 4 86 | 4 81 | 4 83½ | 4 83½ | 4 86 | 4 85½ | 4 89 | 4 85½ | 4 89 | 4 84 | 4 87½ | S. | | 4 83½ | 4 86½ | 4 82 | 4 85 | Holiday. | | 4 82½ | 4 85½ |
| 27.... | 4 83 | 4 86½ | 4 82½ | 4 85½ | 4 81 | 4 83½ | 4 83½ | 4 86 | S. | | 4 85½ | 4 89 | 4 84 | 4 87½ | 4 83 | 4 86½ | 4 83½ | 4 86½ | 4 82 | 4 85 | 4 83 | 4 85½ | 4 82½ | 4 85½ |
| 28.... | S. | | 4 82½ | 4 85½ | 4 81½ | 4 84 | 4 83½ | 4 86 | 4 85½ | 4 89 | 4 85½ | 4 89 | 4 84 | 4 87½ | 4 83 | 4 86½ | 4 83½ | 4 86½ | S. | | 4 83 | 4 85½ | 4 82½ | 4 85½ |
| 29.... | 4 83 | 4 86½ | ..... | | 4 82 | 4 84½ | S. | | 4 85½ | 4 89 | 4 85½ | 4 89 | S. | | 4 83 | 4 86½ | 4 83½ | 4 86½ | 4 82 | 4 85 | Holiday. | | 4 82½ | 4 85½ |
| 30.... | 4 83½ | 4 87 | ..... | | 4 82 | 4 84½ | 4 83½ | 4 86 | Holiday. | | 4 85½ | 4 89 | 4 84 | 4 87½ | 4 83 | 4 86½ | S. | | 4 82 | 4 85 | 4 83 | 4 85½ | S. | |
| 31.... | 4 83½ | 4 87 | ..... | | 4 82 | 4 84½ | ..... | ..... | 4 85 | 4 89½ | ..... | ..... | 4 84 | 4 87½ | 4 83 | 4 86½ | ..... | ..... | 4 82 | 4 85 | ..... | ..... | 4 82½ | 4 85½ |
| High | 4 83½ | 4 87 | 4 84 | 4 87 | 4 82½ | 4 85 | 4 84 | 4 86½ | 4 86 | 4 89½ | 4 86½ | 4 90 | 4 85½ | 4 89 | 4 84½ | 4 88 | 4 83½ | 4 86½ | 4 83½ | 4 86½ | 4 83 | 4 85½ | 4 83 | 4 86 |
| Low.. | 4 81 | 4 85 | 4 82½ | 4 85½ | 4 81 | 4 83½ | 4 82½ | 4 85 | 4 82½ | 4 86 | 4 85½ | 4 89 | 4 84 | 4 87½ | 4 83 | 4 86½ | 4 82½ | 4 86 | 4 81½ | 4 84½ | 4 82 | 4 85 | 4 82 | 4 85 |

## COURSE OF PRICES OF GOVERNMENT SECURITIES FOR THE YEAR 1883.

[Compiled from sales made at the New York Stock Exchange.]

| | Coupon Bonds. 5s, cont'd at 3½. | 4½s, 1891. | 4s, 1907. | Registered Bonds. 3s, option U. S. | 6s, cur'cy 1898. | | Coupon Bonds. 5s, cont'd at 3½. | 4½s, 1891. | 4s, 1907. | Registered Bonds. 3s, option U.S. | 6s, cur'cy 1898. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **January.** | | | | | | **July.** | | | | | |
| Opening | x 102 | 113½ | x 119½ | x 103¼ | 131½ | Opening | .... | 112⅞ | x 118⅞ | 103⅜ | .... |
| Highest | 104 | 113⅝ | 119¾ | 104½ | 131½ | Highest | .... | 113 | 119½ | 103¾ | .... |
| Lowest | 102 | 112¾ | 118⅞ | 103½ | 131½ | Lowest | .... | 112¾ | 118½ | 103 | .... |
| Closing | 104 | 113 | 118¾ | 104½ | 131½ | Closing | .... | 112¼ | 119 | 103 | .... |
| **February.** | | | | | | **August.** | | | | | |
| Opening | 103⅞ | 113¼ | 118⅞ | 104¼ | .... | Opening | ... | 113 | 119½ | 103 | .... |
| Highest | 103⅞ | 113⅝ | 120 | 104¼ | .... | Highest | .... | 113½ | 119⅜ | 103⅜ | .... |
| Lowest | 103⅞ | 113¼ | 118⅞ | 103¾ | .... | Lowest | .... | 112¾ | 118½ | 103 | .... |
| Closing | 103⅞ | 113⅝ | 119⅜ | 104½ | .... | Closing | .... | 113⅜ | 119⅜ | 103½ | .... |
| **March.** | | | | | | **Septemb r.** | | | | | |
| Opening | .... | x 112½ | 119⅜ | 104 | .... | Opening | .... | 112½ | 119⅜ | 103½ | [illegible] |
| Highest | .... | 113⅜ | 120½ | 104½ | .... | Highest | .... | 114 | 121¼ | 103⅝ | 135 |
| Lowest | .... | 112½ | 119 | 103⅝ | .... | Lowest | .... | 112¼ | 119⅝ | 101½ | 132½ |
| Closing | .... | 113¾ | 120½ | 103⅞ | .... | Closing | ... | 114 | 121¼ | 101⅛ | 135 |
| **April.** | | | | | | **October.** | | | | | |
| Opening | .... | 113½ | x 119⅝ | x 103½ | .... | Opening | .... | 114¼ | x 120¼ | x 100½ | 135¾ |
| Highest | .... | 113¾ | 120 | 103¾ | .... | Highest | .... | 114⅞ | 122 | 100½ | 136½ |
| Lowest | .... | 113½ | 119⅜ | 103 | .... | Lowest | .... | 113¾ | [illegible] | 100¼ | 135¾ |
| Closing | .... | 113½ | 119⅞ | 103 | .... | Closing | .... | 114¾ | 122 | x 100½ | 136½ |
| **May.** | | | | | | **November.** | | | | | |
| Opening | .... | 113 | 119¾ | 103⅜ | .... | Opening | .... | 114⅝ | 121⅞ | 100⅜ | 136½ |
| Highest | .... | 113¾ | 119⅞ | 103⅝ | .... | Highest | .... | 115 | 122¾ | 100⅜ | 136½ |
| Lowest | .... | 113 | 119 | 103¼ | .... | Lowest | .... | 114½ | 121¾ | 100¼ | 136 |
| Closing | .... | 113¼ | 119¼ | 103⅜ | .... | Closing | .... | 115 | 122¾ | 100⅜ | 136 |
| **June.** | | | | | | **December.** | | | | | |
| Opening | .... | x 112¾ | 119⅜ | 103½ | .... | Opening | .... | x 114 | 123 | 100¾ | x 134 |
| Highest | ... | 113 | 120 | 104 | .... | Highest | .... | 114⅞ | 125⅛ | 102 | 134½ |
| Lowest | .... | 112¾ | 119⅜ | 103½ | .... | Lowest | .... | 113⅞ | 123 | 100¾ | 134 |
| Closing | .... | 112⅞ | 120 | 103⅞ | ... | Closing | .... | 114⅞ | 124⅞ | [illegible] | 134½ |

## COURSE OF PRICES OF RAILROAD AND MISCELLANEOUS STOCKS FOR THE YEAR 1883.

[Compiled from all sales of Stock at the New York Stock Exchange.]

| STOCKS. | JANUARY Low. | High | FEBR'RY. Low. | High | MARCH. Low. | High | APRIL. Low. | High | MAY. Low. | High | JUNE. Low | High | JULY. Low. | High | AUGUST. Low. | High | SEPT'BER. Low. | High | OCTOBER. Low. | High | NOV'BER. Low. | High | DEC'BER. Low. | High |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **RAILROAD.** | | | | | | | | | | | | | | | | | | | | | | | | |
| Albany & Susquehanna | .. | .... | 128 | -131 | .... | - .. | 130 | -131 | 132 | -132 | 130 | -132½ | .... | - .... | 127 | -127 | 132 | -132 | 131 | -135 | 133 | -133 | 134 | -134 |
| Allegany Central | 10 | - 10 | .... | - .... | .... | - .... | 14 | - 20 | .... | - .... | .... | - .... | .... | - .... | .... | - .... | .... | - .... | .... | - .... | .... | - .... | .... | - .... |
| Atchison Top. & S. Fe | .... | - .... | 78½ | - 79 | 78⅝ | - 80 | 84 | - 85⅞ | 82⅜ | - 83⅞ | 83½ | - 84¼ | 81½ | - 83½ | 79¼ | - 80 | 83¾ | - 83¾ | 81 | - 82 | .... | - .... | 79¼ | - 79¾ |
| Bost. & N.Y. Air-L., prf | 79 | - 82 | 80 | - 81½ | 78 | - 80½ | 78 | - 80½ | 81 | - 84¾ | 81¾ | - 83 | 80 | - 82⅞ | 79¾ | - 83 | 81 | - 83¾ | 79⅝ | - 81¾ | 80 | - 82½ | 82 | - 82¾ |
| Bur. C. Rap. & North | 82 | - 83 | 80½ | - 82 | 80 | - 81 | 80¼ | - 82 | 81 | - 82 | 81 | - 82½ | 80 | - 84 | 80 | - 81½ | 75 | - 80 | 80 | - 81 | 81½ | - 86 | 81 | - 85 |
| Canadian Pacific | ... | - .... | 58¾ | - 61½ | 58¾ | - 59¾ | 58½ | - 61½ | 60 | - 65½ | 61⅛ | - 65 | 54¼ | - 64¼ | 52¾ | - 57½ | 56 | - 59½ | 48¾ | - 64½ | 56½ | - 63½ | 52⅛ | - 59⅜ |
| Canada Southern | 65 | - 71¾ | 63¾ | - 68¾ | 65⅜ | - 69½ | 65⅜ | - 69½ | 68¼ | - 67⅞ | x64 | - 68¾ | 53½ | - 64⅞ | 48⅝ | - 55⅜ | 52½ | - 56½ | 47½ | - 55⅞ | 51⅝ | - 57⅞ | x50 | - 57⅞ |
| Cedar Falls & Minn | 14 | - 15 | 12 | - 14 | 13 | - 13¾ | 13¾ | - 15 | .. | - .... | 14 | - 17½ | 13 | - 16½ | 14½ | - 14½ | .... | - .... | .... | - .... | 10 | - 13 | .... | - .... |
| Central Iowa | 25 | - 28 | .... | - .... | .... | - .... | 25 | - 25 | .... | - .... | .... | - .... | 18 | - 18 | .... | - .... | .... | - .... | 13 | - 14 | .... | - .... | 18 | - 18 |
| Central of New Jersey | 68½ | - 76½ | 68¼ | - 73½ | 71 | - 73⅜ | 72 | - 70¾ | 75⅞ | - 80⅝ | 70⅞ | - 89 | 84⅝ | - 88¾ | 78¼ | - 87¼ | 78¾ | - 83⅞ | 78 | - 90 | 83½ | - 85½ | 83½ | - 85¾ |
| Central Pacific | x83¼ | 88 | 79 | - 83⅜ | 74⅜ | - 82¼ | 75⅝ | - 80¼ | 71¼ | - 77½ | 74⅝ | - 77½ | x70⅝ | - 77⅜ | 62⅜ | - 71½ | 65⅝ | - 69⅞ | 61 | - 67½ | 64½ | - 68 | 63¼ | - 68 |
| Chesapeake & Ohio | 22 | - 23¾ | 20½ | - 23 | 21¾ | - 23 | 20¾ | - 22½ | 19¾ | - 21¼ | 19 | - 20¾ | 16 | - 18½ | 13½ | - 17½ | 16 | - 17 | 13 | - 16 | 15 | - 17 | 14 | - 15½ |
| 1st pref | 30½ | - 35½ | 29¾ | - 32¼ | 30⅝ | - 33 | 31½ | - 33¾ | 28¼ | - 32¼ | 28½ | - 31 | 27¾ | - 29⅞ | 23 | - 28¾ | 25 | - 29 | 23½ | - 28¼ | 25½ | - 28½ | 24 | - 28 |
| 2d pref | 23½ | - 27 | 22½ | - 25½ | 23 | - 24⅝ | 23½ | - 25¼ | 21½ | - 23⅝ | 21⅝ | - 23½ | 19 | - 21¾ | 18 | - 20¼ | 18½ | - 20 | 14¾ | - 18 | 16½ | - 18¼ | 16 | - 18 |
| Chicago & Alton | 134¼ | -137¼ | 130 | -137 | 131½ | -135 | 133½ | -135 | 132½ | -135 | 133½ | -136 | 132½ | -136 | x128 | -136 | 132 | -135 | 130½ | -133½ | 133 | -134 | 132 | -134¼ |
| Pref | .... | - .... | 140 | -145 | .... | - .... | .... | - .... | 140 | -140½ | .... | - .... | 140 | -140 | 140½ | -140½ | .... | - .... | 145 | -150 | .... | - .... | .... | - .... |
| Chic. Burl. & Quincy | 120 | -125⅞ | 115¾ | -122⅜ | 117 | -125¼ | 124 | -126⅜ | 120⅝ | -126⅜ | 122 | -126⅜ | 121 | -126⅜ | 117 | -124½ | 123 | -127¼ | 120⅝ | -128½ | 124½ | -128½ | 119¾ | -126¼ |
| Chic. Mil. & St. Paul | 103¼ | -108½ | 97⅞ | -106¼ | x97⅞ | 102⅞ | 98¾ | -104⅞ | 100⅞ | -105¼ | 101⅜ | -104¼ | 101¼ | -106 | 97⅛ | -104¼ | 102¼ | -106⅞ | 92⅞ | -103 | 96⅜ | -101¼ | 91¾ | -99¾ |
| Pref | 119¾ | -122 | 116¾ | -120½ | 116¾ | -120½ | 117 | -121⅜ | 119 | -121¾ | 119 | -121 | 117 | -120½ | 116 | -119½ | x117 | -122¼ | 115 | -118 | 116⅜ | -119½ | 116 | -118¼ |
| Chic. & Northwest | 130 | -136¾ | 128¼ | -133¼ | 131¾ | -134⅝ | 133 | -140¼ | 128⅝ | -135¾ | 130⅝ | -136¾ | 125¾ | -134¾ | 119⅝ | -128¾ | 122¼ | -129⅛ | 115½ | -125⅛ | 122 | -127¾ | x115¼ | 27¼ |
| Pref | 145½ | -151½ | 143 | -147¾ | 145 | -150¾ | 149⅝ | -157 | 140¾ | -153 | 148⅛ | -153¾ | 144¾ | -152 | 137⅝ | -146 | 142¾ | -152 | 134 | -146 | 136½ | -140 | x141¾ | 49¼ |
| Chic. R. I. & Pacific | 123 | -127¼ | 118 | -123⅝ | 121¾ | -124¾ | 123 | -126⅛ | 121⅝ | -126¼ | 122½ | -126¼ | 120⅝ | -124⅞ | 117⅝ | -122⅝ | 121 | -125¼ | x117½ | 223 | 120 | -123 | 116½ | -123⅜ |
| Chic. St. Louis & N. O | 80 | - 80 | .... | - .... | .... | - .... | .... | - .... | .... | - .... | .... | - .... | .... | - .... | .... | - .... | .... | - .... | .... | - .... | .... | - .... | .... | - .... |
| Chic. St. Louis & Pitts | .... | - .... | .... | - .... | .... | - .... | 20½ | - 22 | 18 | - 22 | 18 | - 19¾ | 18¾ | - 19¼ | 10¼ | - 15 | 14 | - 15 | 11 | - 13½ | 12 | - 14⅝ | 12 | - 12¼ |
| Pref | ... | - .... | .... | - .... | .... | - .... | 54 | - 56¾ | 54¾ | - 57¾ | 55 | - 57 | 50 | - 55 | 38 | - 46½ | 43 | - 48¾ | 33 | - 47⅜ | 37 | - 44 | 33¼ | - 38¼ |
| Chic. St. Paul M. & O | 48⅜ | - 55 | 44¾ | - 49 | 47¼ | - 50¾ | 47½ | - 52 | 44 | - 50¾ | 45 | - 48 | 42¾ | - 48¼ | 36⅜ | - 46 | 40⅛ | - 44 | 30 | - 40⅛ | 34⅜ | - 38⅛ | 33 | - 37 |

COURSE OF PRICES OF RAILROAD AND MISCELLANEOUS STOCKS—Continued.

| STOCKS. | JANUARY | FEBR'RY. | MARCH. | APRIL. | MAY. | JUNE. | JULY. | AUGUST. | SEPT'BER. | OCTOBER | NOV'BER. | DEC'BER. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Low. High | Low. High | Low. High | Low. High | Low. High | Low. High | Low. High | Low. High | Low. High | Low. High | Low. High | Low. High |
| Ch. St. P. M.& O., pref. | 107⅝-113¼ | 102¼-108⅜ | 100⅛-109¼ | 106 -109 | 102½-108½ | 104 -106¾ | 101⅛-106 | 97 -105½ | 101 -104⅜ | x91-x100⅛ | 95⅛-100⅞ | x92½-99 |
| Cin. Ham. & Dayton | .... - .... | .... - .... | .... - .... | 85¾- 85¾ | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| Cin. Sandusky & Cleve. | .... - .... | 46 - 46 | 48 - 49½ | 46½- 49 | 38 - 43 | 40 - 45 | 40 - 42 | 40 - 40½ | 38½- 44 | .... - .... | .... - .... | .... - .... |
| Cleve. Col. Cin. & Ind. | 77 - 84 | 68¾- 70¾ | 72⅛- 74⅞ | 74 - 79½ | 67¼- 74¾ | 70¼- 77¾ | 69¼- 75⅞ | 59 - 70 | 61 - 66 | 54 - 63 | 60¼- 74 | 64 - 73½ |
| Cleve. & Pitts., guar. | 139 -142 | 140¼-141 | 138 -139½ | 138 -138¼ | 130¾-133 | 129½ 134 | 133⅜-135½ | 124½-132¾ | 132½-135 | 130½-136 | 134 -136 | 137 -140 |
| Columbia & Greenv., pf. | .... - .... | 31 - 34 | 34 - 54 | 48½- 59½ | 59½- 68½ | 65 - 66 | 61 - 64 | .... - .... | .... - .... | .... - .... | 31 - 35 | .... - .... |
| Col. Chic. & Ind. Cen. | 3¾- 4⅞ | 4 - 6 | 5½- 7¼ | 4⅝- 5⅞ | 4½- 5 | 4 - 4 | .... - .... | 3 - 3 | 2½- 3 | 2 - 2½ | .... - .... | 1½- 2 |
| Assessment paid | .... - .... | .... - .... | 10⅞- 10⅞ | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| Reorganization ctfs. | .... - .... | .... - .... | .... - .... | 11½- 11½ | 10 - 10 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| Col. Hock. Val. & Tol. | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 80 - 80 | |
| Danbury & Norwalk | 70½- 70½ | .... - .... | 63 - 63 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 50 - 50 | .... - .... | |
| Del. Lack. & Western. | 124¾-129¼ | 118⅛-125⅛ | 122 -125⅞ | 124¾-131½ | 122 -128⅜ | 123⅞-130 | 122⅛-130½ | 118½-125⅞ | 119⅜-124⅞ | x111½ 22¼ | 113¾ 119½ | 115¼-119¾ |
| Denver & Rio Grande. | 39⅝- 51½ | 42⅝- 48¼ | 44 - 47¾ | 46¾- 50¾ | 46 - 51⅜ | 41⅝- 48½ | 36¾- 45½ | 21¼- 37⅝ | 25 - 30¾ | 22½- 27½ | 22½- 25⅞ | 22½- 26½ |
| Dubuque & S. City | 89 - 89½ | 87½- 87½ | 85 - 92 | x84½x86½ | 82 - 85½ | 81½- 82 | 82 - 82 | 78 - 78 | 85 - 85 | 79 - 79 | .... - .... | 77 - 80½ |
| East Tenn. Va. & Ga. | 9¼- 10¾ | 8⅛- 9⅛ | 8⅝- 9⅜ | 9 - 11¼ | 8¾- 10¼ | 8½- 10 | 7⅝- 9¼ | 7 - 8¾ | 7¾- 8¾ | 4½- 8 | 6⅛- 7½ | 5¾- 7¼ |
| Pref. | 16¾- 18¼ | 14¾- 16¾ | 15¼- 17½ | 16½- 23 | 18 - 22 | 17⅛- 19½ | 15¼- 18½ | 13⅛- 17 | 14½- 17 | 11¼- 15¼ | 12¼- 14¾ | 11½- 14⅝ |
| Evansville & T. Haute | 75 - 75 | 70 - 75 | 68 - 70 | 68 - 68 | .... - .... | 59 - 59 | .... - .... | 45 - 45 | 60 - 60 | 50 - 50 | 56 - 56 | 50⅛- 55 |
| Flint& Pere Marq., prf. | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 107 -107 | 99½- 99½ | .... - .... | .... - .... | .... - .... | 103⅜-104 | .... - .... |
| Fort Worth & Denver. | 30 - 33¾ | 30 - 31½ | 30 - 31⅝ | 31½- 31½ | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| Green Bay Win.& St.P. | 6 - 6½ | 5 - 6 | 5½- 9⅝ | 8¼- 10⅞ | 7¼- 9¼ | 9 - 10½ | - ½ | 6 - 7¼ | 6 - 7½ | 5⅜- 6⅜ | .... - .... | 5 - 5½ |
| Hannibal & St. Joseph. | 42⅛- 46¾ | 40 - 44 | 38 - 38 | 39 - 43 | 41 - 43 | .... - .... | .... - .... | .... - .... | 35 - 39 | 38¼- 38¼ | .... - .... | .... - .... |
| Pref. | 72 - 87¾ | 80 - 86¼ | 76½- 84 | 81½- 94½ | 93 - 97¾ | 92½- 95⅛ | 90 - 93 | 90 - 93 | .... - .... | .... - .... | .... - .... | .... - .... |
| Harlem | 196 -200 | 200 -200 | 200 -200 | 194 -198 | 195 -197 | 197 -199 | 196 -196 | 190 -190 | 192 -195 | 192 -196 | 197 -197 | x190 -190 |
| Houston & Texas Cent. | 75 - 79 | 73 - 73 | 75 - 78½ | 75½- 82½ | 70 - 75 | 67 - 72½ | 68 - 69 | 58 - 62 | 59 - 62 | 57½- 58 | 50 - 55 | 50½- 50½ |
| Illinois Central | 141⅜-147 | x141⅝ 146¾ | 143 -146 | 144 -147⅞ | 141¾-145¼ | x132 -148 | 129¾-134 | 124 -132 | 127 -130 | 125½-132 | 129¼-134¼ | 131 -134 |
| Leased line, 4 p. c | 78 - 81 | 77 - 80 | 79½- 80 | 80 - 81 | 80 - 81 | 79 - 80¾ | 77 - 80 | 78 - 79½ | 78 - 81 | 80½- 88 | 82 - 83½ | 81¾- 84¼ |
| Ind. Bloom. & West. | 32 - 35 | 27 - 31½ | 29¼- 35¼ | 30 - 35½ | 25 - 30½ | 29 - 32 | 27 - 32 | 19½- 28½ | 23¾- 27⅝ | 19 - 25 | 20 - 23½ | 17⅝- 23¼ |
| Joliet & Chicago | .... - .... | 138 -138 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .. | 138 -138 | .... - .... |
| Lake Erie & Western. | 29¼- 33¼ | 26 - 29½ | 26¾- 32 | 29½- 33⅛ | 26 - 30 | 28⅛- 32¾ | 25¼- 30⅛ | 18⅛- 26 | 20¾- 24¼ | 13⅛- 21 | 16¼- 26 | 18⅛- 25 |
| Lake Shore | 110½-114⅞ | 106⅝-111 | x 98⅜ 111¾ | 108 -114⅛ | 107¼-111⅞ | 108⅛-113⅝ | 105⅜ 110½ | 98¾-107⅞ | 100⅜-105 | x92¾ 103⅛ | 97⅛-103¼ | x94¾ 102¼ |
| Long Island | 60 - 65 | 60¾- 63⅛ | 62 - 63½ | 62⅞- 69 | 66⅛- 69 | 68⅛- 86¾ | 77½- 86⅛ | 75½- 82½ | 71½- 79 | 58 - 73 | 66¾- 73 | 65¼- 70 |
| Louisiana & Mo. Riv. | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 13¼- 13¼ | .... - .... | .... - .... | 13 - 13 | 13 - 13 | 14½- 25 | .... - .... |
| Louisville & Nashville. | 51⅝- 58½ | 51¾- 57½ | 53⅜- 55⅞ | 52½- 58½ | 47¾- 54½ | 49 - 54⅜ | 43¼- 54¼ | 40⅜- 50⅝ | 44⅜- 53⅞ | 44½- 51⅛ | 48 - 51⅛ | 43⅝- 50½ |
| Louisv.New Alb.&Chic. | 63¾- 68 | 60 - 65 | 55 - 56 | 54⅞- 59¼ | 55 - 55 | 39½- 52 | 45 - 50 | 45 - 45 | 40 - 40 | 30½- 40 | 35 - 38 | 30 - 35 |
| Manhattan Elevated. | 47 - 51 | 45 - 53⅞ | 40 - 49 | 41 - 45 | 43½- 44¾ | 43¾- 49⅞ | 45 - 49 | 38 - 45 | 39 - 45 | 41 - 46 | 42¼- 49 | 42 - 47 |
| 1st pref. | 84¾- 90 | 86 - 88 | 85 - 85 | x81½ x84 | 83 - 86 | 82½- 90 | 83¾- 83½ | 80 - 83 | 86 - 86 | 82 - 84 | 80 - 87 | 86 - 86 |
| Common | 50 - 50 | 48 - 53 | 48 - 48 | 45 - 45 | 44½- 44½ | 49 - 50 | 45 - 48¾ | 38 - 38 | .... - .... | 42 - 43¾ | 41¾- 46 | .... - .... |
| Manhattan Beach Co. | 18 - 19 | 15 - 18½ | 18 - 26½ | 23 - 24¾ | 21 - 25 | 23 - 30⅜ | 24 - 30¼ | 16 - 25⅜ | 18 - 20 | 12½- 18 | 15½- 17 | 15½- 17 |
| Mar. & Cin., 1st pref. | .... - .... | 11 - 11 | .... - .... | .... - .... | 12½- 12½ | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| Memphis & Charleston. | 45 - 55 | 36 - 46 | 38 - 43¾ | 38½- 44¾ | 37 - 49 | 42 - 45 | 38 - 44 | 34½- 47 | 39 - 43½ | 39 - 42 | 41 - 43 | 32 - 42 |
| Metropolitan Elevated. | 80 - 85 | 80 - 85 | 70½- 81 | 80 - 81¼ | 76 - 83½ | 83¼- 93 | 89 - 90 | 89 - 91¾ | 86½- 95¼ | 90 - 92 | 89 - 94 | 88 - 90 |
| Michigan Central | 96 -100½ | 90 - 96⅞ | 91¾- 96⅜ | 93 - 96¾ | 91⅛- 95 | x92⅞ 99 | 85½- 94 | 80⅛- 88¼ | 80⅛- 87¼ | 77 - 90½ | 89½- 94⅞ | x85¼- 94 |
| Milw. Lake Sh. & W. | 17¼- 18 | 15 - 15 | .... - .... | .... - .... | 14 - 14 | 10 - 10 | .... - .... | 12 - 12 | 11¼- 12¼ | .... - .... | .... - .... | .... - .... |
| Pref. | 46½- 48¼ | 42¼- 46 | 42 - 45¼ | 44½- 47⅞ | 43 - 47¼ | 44 - 46½ | 43 - 45½ | 38 - 43½ | 41 - 45¼ | 35 - 42 | 40 - 40¾ | 38½- 39 |
| Milw. & Northern | .. - .... | .... - .... | 25 - 25 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| Minneapolis & St. L. | 27 - 30¾ | 22⅛- 27¼ | 25¼- 27¼ | 25¼- 30⅛ | 25¼- 28¾ | 26 - 28¼ | 22½- 27½ | 10¼- 24 | 21¾- 25⅝ | 18 - 24½ | 19 - 22½ | 16¾- 20¼ |
| Pref. | 60 - 68⅛ | 52 - 62 | 57 - 61 | 57½- 62½ | 53 - 59 | 54½- 58½ | 50 - 53 | 47 - 51⅛ | 49 - 53 | 35¼- 48 | 40 - 43½ | 33 - 41 |
| Missouri Kan. & Texas | 30¼- 34⅞ | 29¼- 32⅜ | 30¼- 32½ | 29⅞- 33⅜ | 27½- 31⅝ | 28⅜- 32 | 26¼- 31¼ | 21⅛- 28¼ | 24¾- 27⅝ | 19½- 26½ | 23 - 25⅝ | 20¾- 25 |
| Missouri Pacific. | 100¼-105⅝ | 97¾-103⅝ | 99¾-103½ | 101¾-106¼ | 101¼-103½ | x91½ 106½ | 98¾-105¼ | 93 -100¼ | 95½-102 | 90½- 97¾ | 94½- 98⅜ | x86 - 98½ |
| Mobile & Ohio. | 17¾- 19½ | 15 - 19½ | 16 - 19⅜ | 17 - 19 | 15 - 15½ | 14¾- 16 | 13½- 15 | 10⅛- 15 | 12 - 13 | 10 - 13 | 10⅞- 12 | 10 - 11⅞ |
| Morris & Essex | 122¼-124 | 120 -122½ | 122 -124 | 123¾-125 | 124¼-128 | 124 -129¼ | 120¼-126 | 123½-124¾ | 121¾-125 | 121 -124½ | 122 -124¼ | x121½ 125¾ |
| Nashv. Chatt. & St. L. | 55⅝- 64⅞ | 56 - 62 | 57 - 60 | 57 - 59 | 50¼- 56½ | 54 - 59 | 54 - 54 | 51 - 56½ | 54 - 60 | 52¾- 58 | 57 - 59 | 54 - 57½ |
| N. Y. Cent. & Hud. Riv. | 125½-128¾ | 124¼-127⅞ | x125 -129½ | 125 -128¼ | 120¼-125⅜ | 118¼-125 | 113⅝-120⅝ | 113½-117 | x 119¾ 119¼ | 112⅜-120 | 115⅝-118¾ | x111¼ 118⅝ |
| N. Y. Chicago & St. L. | 12¼- 15½ | 10 - 12¾ | 11 - 13⅛ | 11⅞- 12⅞ | 10¼- 12⅝ | 10½- 12¼ | 10 - 11⅝ | 7 - 10⅝ | 8¼- 9¾ | 7½- 9 | 7¾- 11 | 8½- 10¼ |
| Pref. | 29 - 35 | 23 - 29 | 26½- 29½ | 27¼- 30 | 23 - 27 | 23¾- 27¼ | 21¾- 24½ | 17 - 22½ | 17 - 19¾ | 13¾- 17¾ | 14¾- 21½ | 18 - 21 |
| New York Elevated. | 101 -101 | 105 -105 | 103 -105 | .. - .... | .... - .... | .... - .... | .... - .... | 90 - 90 | .... - .... | .... - .... | 98 - 98 | .... - .... |
| N. Y. Lack. & West. | .... - .... | .... - .... | 85½- 89½ | 87⅞- 89½ | 88 - 89¼ | x87¼ 89¼ | 85½- 88½ | 84¾- 87¼ | 84 - 86¼ | 83¾- 85 | 84½- 87 | 85½- 87¾ |
| N. Y. Lake Erie &West. | 37⅞- 40⅞ | 34⅜- 39 | 36¼- 38 | 36¼- 39¼ | 33⅞- 37¾ | 35½- 38¾ | 34½- 37⅞ | 28½- 34¾ | 29¼- 32½ | 27⅛- 31⅝ | 27¼- 30½ | 26⅞- 31⅜ |
| Pref. | 79½- 83 | 75 - 80 | .... - .... | 80½- 81¼ | 78 - 79¾ | 79 - 81¼ | 76 - 80 | 73 - 76 | 75¼- 78½ | 72 - 77 | 72½- 78 | 77½- 80 |
| N. Y. & New England. | 48 - 52¼ | 45½- 48 | 45⅝- 49 | 37 - 46½ | 30⅝- 39 | 33 - 36¼ | 29½- 34 | 20½- 27⅝ | 19½- 25¼ | 19 - 26¼ | 25½- 37½ | 17⅝- 30¼ |
| N. Y. N. Haven & Hartf. | 169 -175 | 170½-174 | 173½-175 | 175 -178¾ | 180 -183 | 177 -183 | 175 -178 | 174 -179 | 176 -180 | 179 -180 | 179 -180 | 175 -180 |
| N. Y. Ontario & West. | 25⅝- 27⅞ | 25 - 26½ | 24¾- 26½ | 25½- 29⅜ | 25 - 28⅞ | 25⅞- 28¾ | 23¾- 27½ | 19¾- 24¼ | 20¾- 23¼ | 19¾- 22¼ | 19½- 21⅜ | 15⅝- 21¼ |
| Pref. | .... - .... | .... - .... | 85 - 85 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| N. Y. Susq. & West. | .... - .... | .... - .... | .... - .... | .... - .... | 6¼- 8⅝ | 6¾- 8 | 6⅞- 7 | 5 - 6¼ | 5¼- 6¼ | 4⅞- 5¾ | 5½- 6 | 5 - 6¼ |
| Pref. | .... - .... | .... - .... | .... - .... | .... - .... | 19½- 21¾ | 18 - 20½ | 18½- 20¼ | 14¾- 17 | 15 - 17⅜ | 14 - 15 | 15¼- 18 | 16⅜- 19 |
| Norfolk & Western. | 18 - 18 | .... - .... | .... - .... | 10 - 10 | 13 - 13 | 13 - 13 | 12 - 12 | .. - .... | .... - .... | 10 - 10 | 11 - 12 | 13 - 13½ |
| Pref. | 46¾- 49¾ | 37½- 46½ | 39¼- 43 | 41 - 45¾ | 39½- 45 | 41¾- 43 | 38 - 42¾ | 32 - 38½ | 35 - 40½ | 38½- 41½ | 41 - 46½ | 39¾- 45½ |
| Northern Pacific. | 46⅜- 51¾ | 44⅞- 49½ | 48¾- 51¼ | 49¼- 52½ | 48¾- 51⅞ | 50 - 53⅛ | 47½- 52¾ | 35¾- 49⅝ | 31¾- 43¾ | 23½- 34⅝ | 28½- 30⅜ | 23⅝- 29⅞ |
| Pref. | 83⅞- 87½ | 79⅜- 85 | 83¼- 87⅝ | 85½- 89⅜ | 85 - 89¼ | 87 - 90⅝ | 84½- 90 | 69¼- 89 | 61 - 77⅛ | 56 - 70 | 63⅜- 67⅜ | 49⅜- 64⅞ |
| Ohio Central | 12⅝- 13⅞ | 9⅛- 12¾ | 11 - 13¼ | 11⅞- 14½ | 10¼- 12⅜ | 9⅝- 11⅞ | 7⅛- 10½ | 5¾- 8⅝ | 3½- 5¾ | 2 - 4½ | 3½- 4½ | 2⅜- 3⅞ |
| Ohio & Mississippi | 31 - 34½ | 29 - 33¼ | 31¼- 33½ | 33⅜- 38¾ | 30¾- 35 | 33 - 36¼ | 32 - 34¾ | 27 - 32½ | 28¾- 32½ | 25½- 29⅞ | 26½- 28½ | 21 - 28¾ |
| Pref. | .... - .... | 96 - 96 | 98½- 98½ | 98 -108 | 100 -105½ | 105½-112½ | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| Ohio Southern. | 11½- 13⅞ | 10 - 13 | 11¾- 12½ | 12½- 14¾ | 12½- 13½ | 12½- 13⅞ | 7 - 12¾ | 8 - 10¾ | 8½- 11 | 7 - 9½ | 8¼- 9½ | 10 - 10 |
| Oregon Short Line | .... - .... | 25 - 25 | .... - .... | 25½- 26 | 27 - 27½ | 28 - 32 | .... - .... | 25 - 25 | 25 - 25 | 20¼- 25 | 20½- 21 | 19 - 19 |
| Oregon & Transcontin'l | 82½- 89 | 79 - 86 | x81¾ 85½ | 79½ -85½ | 80⅞- 85⅞ | 82¾- 86⅞ | 75½- 84½ | 56 - 77½ | x51 - 68¼ | 34½- 54¼ | 46½- 50¾ | 29½- 49½ |
| Panama | .... - .... | .... - .... | .... - .... | .... - .... | 100 -100 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| Peoria Dec. & Evansv. | 25¾- 28 | 19⅝- 25½ | 20⅞- 24 | 20½- 24⅞ | 16½- 21 | 18⅞- 22⅜ | 17 - 20 | 12 - 16¾ | 13 - 16 | 12 - 15¾ | 14¼- 17¾ | 13¼- 17½ |
| Phila. & Reading | 52¼- 58½ | 49⅝- 55¾ | 52½- 54⅞ | 53½- 57¾ | 51¼- 56¾ | 52¾- 61⅛ | 54¼- 59⅝ | 46¼- 57 | 48⅞- 52⅝ | 48 - 53 | 50¼- 53 | 52⅝- 58⅜ |
| Pitts. Ft. W. & C., guar. | 135 -138 | 135 -136½ | 135 -137 | 132¾-136½ | 130 -134½ | 131 -133 | 132 -133½ | 134 -134 | 129¼-132½ | 130⅝-132½ | 132 -134½ | 132½-134½ |
| Special | .... - .... | 133 -133 | .... - .... | 130 -130 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| Rens. & Saratoga | 139½-141 | 140⅞-142 | 144 -144 | 142 -145 | 144½-145 | 145⅛-145¾ | .... - .... | 139½-139½ | 141 -141 | 140 -141 | 145 -145 | .... - .... |
| Richm. & Allegheny | 14 - 15 | 10 - 12⅝ | 10¾- 11¾ | 11¼- 15½ | 10 - 14 | 5 - 10¾ | 6½- 7 | 5¾- 7 | .... - .... | 4½- 5½ | .... - .... | 4 - 5⅛ |
| Richmond & Danville. | 47 - 60 | 49½- 56 | 52 - 55½ | 53 - 64 | 60 - 67⅝ | 53¾- 64½ | 55 - 72 | 63 - 69 | 57½- 67⅞ | 53 - 58½ | 57½- 60 | 54 - 59 |
| Richmond & West Pt. | 21¼- 29 | 21 - 26⅝ | 22 - 24⅜ | 22¼- 25⅝ | 33⅞- 37 | 31½- 39 | 28 - 34½ | 28 - 33½ | 29¾- 33 | 26⅛- 30 | 27¾- 33¼ | 28 - 32¾ |
| Rochester & Pittsburg. | 20 - 22 | 16¾- 21½ | 19 - 20⅞ | 19⅝- 23 | 18⅜- 22 | 18 - 21⅝ | 16½- 19½ | 14 - 17⅜ | 16½- 19½ | 14½- 17⅞ | 15¾- 18⅞ | 14½- 16¾ |
| Rome Wat. & Ogdensb. | 32 - 32½ | .... - .... | 34 - 34 | 34 - 34 | .... - .... | 29 - 29 | .... - .... | .... - .... | .. - .... | 15 - 15 | 19 - 20½ | 20¼- 21½ |
| St. Louis Alton & T. H. | 48 - 71 | 60 - 69 | 67¼- 71¾ | 69 - 71¼ | 65 - 74½ | 73 - 85 | 70 - 80 | 56 - 68 | 60 - 62 | 35 - 54½ | 49 - 56 | 44 - 52½ |
| Pref. | 90 -100¾ | 92 - 99½ | 97 - 99¾ | x93 -103 | 87 - 95 | 93 - 97½ | 92 - 92 | 86 - 90½ | 88¼- 92½ | 80 - 91 | 92½- 95½ | 87 - 93 |
| St. Louis&S. Francisco. | 31¾- 34⅞ | 29½- 32 | 30 - 30 | 30 - 35 | 32 - 36¼ | 34½- 35 | 30 - 33 | 22½- 29 | 27¾- 30 | 20½- 27¾ | 25¾- 26½ | 25½- 26 |
| Pref. | 50½- 54⅞ | 48 - 51½ | 48½- 49½ | 49 - 54½ | 52¾- 59¼ | 56 - 59½ | 50½- 56½ | 41 - 47 | 47 - 48¾ | 42 - 47½ | 46 - 46½ | 40 - 46 |
| 1st pref. | x93 -100½ | 89 - 93 | 90 - 93 | 94 - 99 | 96¼- 99 | 99 -100 | 93½- 99½ | 87½- 92 | 89¾- 90½ | 87 - 90 | 89¼- 89¾ | 87⅜- 90 |
| St. Paul & Duluth | 38¾- 40⅞ | 35 - 39½ | 37 - 38 | 35 - 38 | 34¾- 39¾ | 35 - 38 | 34½- 38 | 33 - 39 | 35 - 38¼ | 37 - 37 | 34 - 35¾ | 34 - 34 |
| Pref. | 94 - 97½ | 91 - 95 | 91 - 95 | 94½- 97½ | 96¾- 96¾ | x93½ 97¾ | 92½- 94½ | 94 - 94½ | 92½- 93 | .... - .... | 90 - 90 | 92½- 94 |
| St. Paul Minn. & Man. | 139 -147¾ | 133 -145 | 142½-160 | *123 -160½ | 114½-131¾ | 115½-124¾ | x103¾ 124¾ | 105¾-111 | 107¼-111 | 103½-109⅜ | 97½-107⅜ | 94 -101¾ |
| South Carolina RR. | 25 - 25½ | .... - .... | 22½- 25½ | 27⅜- 27½ | 26½- 27 | 25 - 25 | 24½- 25½ | .... - .... | 26 - 26 | .... - .... | .... - .... | .... - .... |
| Texas & Pacific. | 36¾- 43 | 37¼- 40⅜ | 38⅝- 41 | 38¼- 43 | 34½- 40 | 36 - 39¾ | 32½- 38¾ | 24⅞- 34½ | 27¼- 30¾ | 19 - 28½ | 20¼- 24 | 17⅜- 23¼ |
| Texas & St. L. in Tex. | .... - .... | .... - .... | .... - .... | .... - .... | 18 - 19 | 19⅞- 27½ | .... - .... | 15 - 20 | 20 - 20½ | .... - .... | 13 - 13 | .... - .... |
| Do in Mo. & Ark | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 23⅜- 24¾ | 20½- 21 | 21 - 21 | .... - .... | .... - .... | .... - .... | .... - .... |
| Toledo Delphos & Burl. | 10 - 10 | .... - .... | 9¼- 9¼ | .... - .... | .... - .... | 8 - 8 | 7¾- 7¾ | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| Union Pacific | 98¼-104¾ | 91¼- 99¾ | 93¼- 99⅜ | 95¼-101¼ | 91¼- 98¼ | 93¼- 98⅜ | 91½- 95¾ | 86¼- 93⅝ | x87⅞- 95⅜ | 84⅞- 92 | 86¼- 91 | x70¼- 89 |
| United Cos. of N. J. | 187⅜-187½ | .... - .... | 188½-188½ | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 193½-193½ | 195 -197 | 195 -195 |
| Virginia Midland | 20 - 28¼ | .... - .... | 24 - 25 | 25⅜- 31½ | 30 - 31 | 24½- 30 | 23 - 24 | 20 - 21 | 20¼- 22 | 20 - 30 | 20 - 22 | 21 - 23 |
| Wab. St. Louis & Pac. | 32 - 36¼ | 26½- 33 | 28¼- 30¼ | 28¼- 33 | 25½- 29⅞ | 26½- 31¾ | 24½- 30¾ | 15 - 25½ | 19½- 23⅜ | 17⅛- 21¾ | 20 - 23 | 17 - 22¾ |

* Ex-privilege.

## COURSE OF PRICES OF RAILROAD AND MISCELLANEOUS STOCKS—CONCLUDED.

| STOCKS. | JANUARY | FEBR'RY. | MARCH. | APRIL. | MAY. | JUNE. | JULY. | AUGUST. | SEPT'BER. | OCTOBER | NOV'BER. | DEC'BER. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Low. High | Low. High | Low. High | Low. High | Low. High | Low. High | Low. High | Low. High | Low. High | Low. High | Low. High | Low High |
| Wab. St. L. & Pac., pref | 53 - 57½ | 44⅜- 53⅜ | 47 - 50⅜ | 46 - 53⅜ | 40⅝- 47⅜ | 42 - 46½ | 38½- 45⅜ | 29⅜- 39 | 32½- 36½ | 29⅛- 34⅞ | 32 - 35¾ | 29⅜- 35¼ |
| Warren | 118 -118 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| **TELEGRAPH.** | | | | | | | | | | | | |
| American Tel. & Cable. | 65⅞- 69½ | x64⅜ 69 | 65 - 67⅜ | 66 - 67⅞ | 65⅞- 69¼ | 66⅜- 69¾ | 66 - 69½ | x61⅛- 67¼ | 61¼- 65¾ | 59⅞- 64 | x61⅞- 64 | 57 - 63½ |
| American District | 30 - 40 | 31 - 31 | 35 - 47 | .... - .... | 30 - 31 | ... - ... | 29 - 29 | 29 - 29 | 28½- 28½ | 28 - 28 | .... - .... | ... - .... |
| Bankers' & Merchants' | 128 -133 | .... - .. | .... - ... | .... - .... | .... - .... | .... - .... | 121 -122 | 123 -140½ | x128½-133 | 132 -135½ | 135¼-1703⅛ | x118¼ 39⅛ |
| Gold & Stock | 96⅛- 96⅞ | 96¾- 96⅞ | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 82 - 82 | .... - .... |
| Mutual Union | 21 - 25 | 19 - 23⅛ | 17⅛- 20¼ | 18 - 21½ | 19 - 21 | 19 - 20 | 18 - 19 | 15 - 18½ | 16 - 18¾ | 16 - 19¾ | 17 - 21½ | 17⅛- 17⅜ |
| Western Union | 79⅜- 85⅛ | 79⅛- 84⅛ | 81⅝- 85⅛ | 82⅛- 84½ | 80⅜- 84 | 82⅛- 88¼ | 77⅜- 84⅜ | 71⅜- 80½ | 77¼- 83⅛ | 74⅜- 81⅛ | 78½- 80⅜ | x73¼- 79⅜ |
| **EXPRESS.** | | | | | | | | | | | | |
| Adams | 133 -135 | 132 -135 | 127 -133 | 128 -130½ | 126½-129 | 128½-130½ | 131½-135 | 133¼-135 | 131 -135 | 130 -131½ | 130¼-133 | 128 -131½ |
| American | 90⅛- 93 | 90 - 92 | 88 - 91 | 88 - 92 | 91¼- 94 | x89¼ 94¼ | 88¼- 90¾ | 88 - 90 | 88½- 90¾ | 88¼- 90 | 89¼- 91 | x90 - 93¼ |
| United States | 62½- 65½ | 61⅛- 65 | 59 - 60 | 58 - 62 | 55½- 61½ | 60 - 63½ | 60 - 63½ | 59 - 62½ | 60⅛- 61½ | 58⅜- 60 | 57½- 60¼ | 56 - 60 |
| Wells, Fargo & Co | 124½-126 | 122 -125 | 122 -124½ | 124 -125¾ | 124 -125½ | 125 -128 | 120¼-126½ | 117 -120⅜ | 116½-120 | 113 -117½ | 114¼ 116¼ | 113¾-117½ |
| **COAL & MINING.** | | | | | | | | | | | | |
| Cameron Coal & Iron | 17⅛- 18 | 14 - 14 | 15 - 16¾ | .... - .... | .... - .... | .. - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | ... - .... |
| Central Arizona Mining | ⅝- ½ | .... - .... | ¼- ¼ | .... - .... | .... - .... | ¼- ¼ | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| Colorado Coal & Iron | 28½- 32¼ | 28¼- 33⅜ | 31½- 33 | 32 - 39⅜ | 33 - 38¼ | 29 - 35 | 26⅛- 32 | 19 - 27¾ | 20¾- 23½ | 14 - 24 | 14⅛- 18¼ | 15 - 17¼ |
| Consolidation Coal | 27⅜- 27⅞ | 27 - 27½ | 25 - 26 | 26 - 26 | 24 - 24 | .... - .... | 24 - 24 | 24 - 27½ | .. - .... | .... - .... | 24 - 24 | .... - .... |
| Homestake Mining | 17¾- 19 | x16⅛ 17¾ | 15 - 16 | 15 - 16 | x15 - 16¼ | 15¼- 16 | 15½- 17¼ | 17 - 18 | .... - .... | 17½- 18 | 8 - 10 | 10½- 13 |
| Maryland Coal | 17 - 17 | 17 - 17 | .... - .... | 15 - 15¾ | .... - .... | 15 - 15 | .... - .... | 12 - 12 | .... - .... | .... - .... | 10 - 12 | 10½- 12 |
| New Central Coal | 14 - 14 | 13 - 14 | 12½- 13 | 13 - 13¼ | 13 - 13 | .... - .... | 12½- 12¾ | 10 - 11 | 10 - 10 | 9 - 10 | 9 - 10 | 9 - 10 |
| Ontario Silver Mining | 34⅞- 35½ | 18 - 34 | 22½- 24 | 26⅛- 27¾ | 24 - 26 | 25 - 27 | 27⅛- 27½ | .. - .... | .... - .... | .... - .... | 29 - 30 | 29¼- 29¼ |
| Pennsylvania Coal | .... - .... | 270 -270 | .... - .... | .... - .... | .... - .... | 280½-280¼ | 280¾-280¾ | .... - .... | 276 -276 | .... - .... | 260 -260 | .... - .... |
| Quicksilver Mining | .... - .... | 8 - 8¾ | 8¾- 9½ | 8½- 8⅝ | 7⅞- 8¼ | 7¾- 8 | 7½- 8¼ | 7⅞- 7¾ | .... - .... | 5½- 6¼ | .... - .... | 5 - 6 |
| Pref | 37½- 39 | 40 - 41¾ | 42 - 46½ | 44 - 44½ | 40 - 43½ | 37⅝- 37½ | 38½- 38½ | 33 - 34 | 33 - 33½ | 31 - 32½ | 30 - 33 | .... - .... |
| Spring Mountain Coal | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 29½- 30¼ |
| Standard Consol. Min'g | 5¾- 6½ | 5½- 5½ | 6¼- 6⅞ | 6½- 7 | 6 - 6¾ | x6½- 7 | 6¼- 7¼ | 5½- 6½ | 5¼- 6 | 5¾- 6¼ | 6¼- 7 | .... - .... |
| **VARIOUS.** | | | | | | | | | | | | |
| Canton Co | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 50 - 50 |
| Del. & Hudson Canal | 107 -109½ | 105⅝-108⅜ | 100⅞-108½ | 108⅜-112⅜ | 107¼-110¾ | 108 -110⅜ | 107⅞-110½ | x03⅛ 108⅞ | 104¾-108¼ | 102½-107⅜ | 101⅞-107⅛ | 104½-106¼ |
| Iron Steamboat Co | .... - .... | .... - .... | .... - .... | ... - .... | 86 - 86 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| N. Y. & Texas Land | .... - .... | .... - .. | 55 - 57 | 63 - 81 | 81 - 96 | 110 -110 | 115 -125 | .... - .... | x110 - x112 | .. - .... | .... - .... | 115 -124 |
| Oregon Improvem't Co | .... - .... | .... - .... | x83 - 91½ | 80¾- 85⅛ | 78 - 84 | 81 - 86 | 86 - 91 | 77 - 86½ | 75 - 89 | 66 - 80 | 70 - 81 | 58 - 75 |
| Oregon R'y & Nav. Co | 136 -144 | 132 -138 | 137 -140⅛ | 138¼-144¾ | 138 -140 | 139 -150 | 136 -146⅜ | 127 -140 | 124 -133 | x96 -125⅛ | 112¾-118 | 90 -115 |
| Pacific Mail S. S | 39 - 43⅜ | 39½- 42¾ | 40¾- 41¾ | 40¾- 44¾ | 40⅝- 43 | 41¼- 43½ | 35 - 42¼ | 28 - 37 | 30½- 39⅞ | 35¾- 38⅞ | 37⅛- 42¼ | 40½- 44 |
| Pullman Palace Car | 122 -126 | 117 -122 | 119 -122½ | 121 -130 | x26½ 130 | 127¼-134 | 128 -134 | 124½-132 | 128 -130½ | 124 -129¼ | x21¼ 128⅜ | 112¾-123 |
| Sutro Tunnel....per sh | ¼- ¼ | ¼- ¼ | .... - .... | .... - .... | ¼- ⅜ | ¼- ¼ | .... - .... | .. - .... | ⅛- ¼ | .... - .... | .... - .... | .... - .... |

## COURSE OF PRICES OF RAILROAD BONDS FOR THE YEAR 1883.

[Compiled from all sales at the New York Stock Exchange.]

| BONDS. | JANUARY | FEBR'RY. | MARCH. | APRIL. | MAY. | JUNE. | JULY. | AUGUST. | SEPT'BER. | OCTOBER. | NOV'BER. | DEC'BER. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | High. Low | High. Low | High. Low | High. Low | High. Low | High. Low | High. Low | High. Low | High. Low | High. Low | High. Low | High. Low |
| Atch. T. & S. Fe....4½ | 93 - 93 | 90 - 90 | 89½- 89⅝ | 85½- 85½ | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| Atlantic & Pac.—1st...6 | 95⅝- 93½ | 94 - 93½ | 94 - 93 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| West. Div.—Income. 6 | .... - .... | .... - .... | 21½- 20 | 25¾- 22 | 35⅛- 24½ | 36⅝- 33½ | 35 - 30½ | 29 - 22 | 29¾- 26 | 25¼- 22 | 28 - 22¼ | 26 - 21 |
| 1st....6 | .... - .... | .... - .... | 99¾- 93 | 98⅜- 90⅞ | 100 - 98 | 101½- 99⅞ | 97⅜- 97⅛ | 97⅛- 96¾ | 96 - 95 | 95¼- 94 | 94¾- 92½ | 97 - 94½ |
| Balt. & O.—1st, P.Br..6 | 113 -113 | .... - .... | 114¾ 113⅞ | .... - .... | 113¼-113⅛ | 114⅛-114½ | 114 -114 | .... - .... | 114⅛-114½ | 112½-112 | .... - .... | 112¼-112⅛ |
| Bost. H. & Erie.—1st..7 | 51 - 50 | .... - .... | 45⅛- 45⅛ | 40 - 37 | 36 - 30 | 36⅛- 34¾ | 30 - 30 | 30 - 20½ | .... - .... | 26¼- 19¾ | 35½- 28 | .... - .... |
| Bur. C. R. & N.—1st ...5 | 101¾-100 | 101 -100 | 101¾-100¼ | 101¾-101 | 102⅛-101¾ | 100 - 99 | 101¾-100 | 101¾- 99⅞ | 100 - 99 | 102⅜- 99⅜ | 102⅛-102 | 101¼-100 |
| Ced. R.I.F.& N.—1st 6 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 106 -105½ | 105 -105 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| Buff.N.Y.& P.—1st ....6 | .... - .... | .... - .... | 10½- 96¾ | 102½-101 | 102¾-102 | 102½-102 | 100 - 98 | 99 - 98 | 98½- 98 | 99 - 97½ | 100 - 98 | 100¼- 99¾ |
| Central Iowa—1st.....7 | 112 -106 | 108 -106½ | 108¾-108 | 109 -105½ | 111 -108½ | 110¾-108 | 110 -106 | 107½-105 | 106 -106 | 106 -106 | 107 -105½ | 107½-106½ |
| Eastern Div.—1st.... 6 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 81 - 81 | 81 - 80½ | 80 - 77 | 81 - 79 | 78½- 78½ | 80¼- 79½ | 80¾- 80 |
| Cent.RR.of N.J.—1st..7 | 118 -117 | 114 -113 | 114 -114 | 116¼-115 | 117 -115⅝ | 117 -116 | 117¾-117¾ | 112 112 | 114 -113 | 114 -113¼ | 114 -114 | 116¾-114 |
| Consol., assented ....7 | 111¼-108⅜ | 110½-109½ | 112½-110 | 114 -111 | 115 -114 | 116 -114 | 114 -112½ | 113½-112½ | 114½-112¾ | 113 -111 | 113 -112 | 114 -113 |
| Conv., assented.....7 | 111 -109¼ | 110¾-110 | 113 -110⅝ | 116 -112¼ | 114 -111¼ | 115 -112½ | 115 -114 | 115 -113¾ | 113¾-113½ | 114½-114½ | .... - .... | 113 -112½ |
| Adjustment.....7 | 107 -104¾ | 106¾-104 | 106½-105 | 108¾-106½ | 105¾-104 | 105 -104 | 104⅝-104¾ | 104 -103 | 106 -103 | 108¼-105⅞ | 104¾-104 | 105 -104 |
| Conv. deb .....6 | ... - .... | .... - .... | .. - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 88 - 87 |
| Income .....7 | 85 - 80 | .... - .... | 85 - 81 | 87 - 86 | 98 - 90 | 100¾- 96 | .... - .... | 96 - 92 | 95½- 92¾ | 93 - 92 | 95 - 95 | 98 - 96 |
| Leh.& W.B.—Assent 7 | 104⅜-101½ | 105 -101¾ | 103¼-100¼ | 104 -103¼ | 105 -104 | 105¼-102⅝ | 105 -104¼ | 105¼-104 | 104 -102 | 104 -102 | 104 -102¾ | 104 -102¼ |
| Income.....7 | .... - .... | 80 - 80 | 81 - 81 | .... - .... | .... - .... | 83 - 81 | 83 - 83 | .... - .... | 83 - 82⅞ | .... - .... | .... - .... | .... - .... |
| Am. Dock & Imp.....5 | .... - .... | 87½- 83⅞ | 88½- 88 | 88½- 88¼ | .... - .... | 91½- 91½ | 92 - 88¾ | 91 - 91 | .... - .... | 91 - 90½ | 91¼- 90 | 92 - 91 |
| Charl.Col.&Aug.—1st.7 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 106 -106 | 106½-106½ | .... - .... | .... - .... | .... - .... |
| Ches.& O.—Pur.M.fd ..6 | 113¼-113¼ | .... - .... | 113½-113⅜ | 115 -115 | 115 -115 | 114⅜-114¼ | 112 -112 | 112 -112 | 112 -112 | .... - .... | 114 -114 | 114 -114 |
| Series A .....6 | 109⅝-109⅜ | 107¾-107 | 108½-107 | 107¼-105 | 110 -108½ | 110¾-110 | 110 -110 | 109 -108 | 110 -108½ | 108¼-108 | 109 -108 | 109 -108 |
| Series B..... .....6 | 91¼- 89 | 92 - 90 | 92½- 90¾ | 83¾- 92¼ | 91¾- 90⅛ | 92½- 91¾ | 92 - 91½ | 92¼- 91½ | 95¾- 92½ | 97 - 94½ | 100 - 93½ | 98 - 96 |
| Currency.....6 | 55¾- 52¾ | 53¾- 51 | 53¼- 52 | 54⅝- 51⅞ | 53¾- 49⅞ | 52 - 50 | 51 - 48 | 49¾- 43 | 50 - 46 | 49 - 42½ | 53 - 47⅛ | 52¼- 47⅛ |
| Mortgage, 1911.....6 | 100 - 97 | 101 -100 | 103 -100 | 100½-100 | 101 -101 | .... - .... | 100 -100 | 102 -101 | 102 -101 | 100¼-100 | 100 -100 | 101 -100½ |
| Chic. & Alton—1st. ....7 | 117 -117 | 118 -117½ | .... - .... | 118¼-118¼ | .... - .... | 122 -122 | 119 -119 | .... - .... | .... - .... | 123 -123 | 123 -122 | .... - .... |
| Sinking fund .....6 | 114⅝ 114 | 114 -113¾ | 114 -114 | 114¼-114¼ | .... - .... | .... - .... | 115½-115 | 115½-115¼ | 116 -116 | 117 -117 | 113¾-113¾ | .... - .... |
| Lou.& Mo. Riv.—1st.7 | .... - .... | 116¼-114½ | 118 -118 | .... - .... | 113¾-113¾ | 117½-117½ | .... - .... | .... - .... | .... - .... | 114¼-114½ | 116¼ 116¼ | .... - .... |
| St. L.J.& Chic.—1st..7 | 117 -117 | 117 -117 | .... - .... | 115 -113 | 116¼-115½ | 117¾-117¾ | .... - .... | 118¼-118½ | 118¾-118¼ | 117 -115 | 117 -116¼ | .... - .... |
| Chic.B.& Q.—Consol...7 | 127⅛-125¾ | 127¼-125½ | 127½-126½ | 128¾-127¾ | .... - .... | 129¾-129½ | 127¼-126 | 127 -126 | 128 -126¼ | 128 -128 | 129 -127¾ | 132 -127¾ |
| Sluking fund.....5 | 104 -104 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 108 -108 |
| Debenture.....5 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 93¼- 93 | 93 - 89½ | 92¼- 91 | 92½- 87¾ | 93 - 89½ | 93¾- 91 |
| Iowa Div..... .....5 | 105¾-105½ | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 102½-102¾ | .... - .... | .... - .... | .... - .... | .... - .... |
| Iowa Div..... .....4 | 88 - 86 | 87⅛- 87 | 88⅛- 88 | 86 - 86 | 87¾- 86¼ | 87 - 86¾ | 87¼- 86¼ | 87⅞- 86 | 87¾- 87 | 88 - 88 | 91 - 87⅜ | 91 - 89 |
| Denver Div., 1922 .4 | 85½- 84 | 84½- 81¼ | 83¼- 83 | 84⅜- 84½ | 85½- 85 | 86½- 85½ | 89½- 85 | 83¾- 81 | 85 - 84 | 89½- 84½ | 90 - 89 | 89½- 89½ |
| Plain.....4 | .... - .... | .... - .... | .... - .... | 89½- 89½ | 89½- 89½ | 81¼- 89½ | .... - .... | 87 - 87 | .... - .... | .... - .... | .... - .... | .... - .... |
| Chic. & E. Ill.—1st, s.f.6 | 100 - 99 | 99½- 95 | 100½- 95½ | 99 - 99 | 101¾-100 | 98 - 96 | 98 - 97 | .... - .... | 95 - 95 | 95¾- 95¾ | 100 -100 | 98 - 98 |
| Chic. Mil.& St. P.—1st.8 | 134 -134 | 131¼-130½ | 132 -131 | 132 -131 | 132 -131 | 132½-131½ | 134 -134 | 129½-128 | 129¼-129 | 131 -129½ | 132½-131¾ | 133¼-133 |
| 2d.....7 3-10 | 126¼-126 | 122¼-120½ | 121 -120½ | 121 -120 | 121 -120 | 121½-121¼ | 122¼-122½ | .... - .... | 120 -120 | .... - .... | 122½-122½ | 122½ 122 |
| 1st, gold.....7 | 128¼-127 | 128 -127 | .... - .... | .... - .... | 126¼-126⅜ | 128 -128 | .... - .... | 124 -124 | .... - .... | 124½-124½ | 126 -124½ | 128 -126¾ |
| 1st La Crosse Div....7 | 120½-118½ | 119 -117⅝ | 119 -118 | 121 -120 | 120 -119 | 120¾-119½ | 117¾-117 | 116 -116 | 117⅞-117¼ | 118 -117¼ | 119 -118 | 119 -118⅝ |
| 1st I. & M. Div.....7 | 122¾-122 | 119 -119 | 119 -119 | 121½-119½ | 121¾-121¾ | 122½-122½ | .... - .... | 119 -119 | 120 -119 | 119 -118 | 121 -121 | .... - .... |
| 1st I. & D. Div ... ..7 | 124½-122¼ | .... - .... | .... - .... | 121 -121 | .... - .... | .... - .... | .... - .... | .... - .... | 119½-118 | 121 -121 | .... - .... | .... - .... |
| 1st C. & M. Div.....7 | 126 -125 | 125 -123 | ... - .... | .... - .... | .... - .... | 125 -125 | 121¼-121½ | 118 -118 | .... - .... | 121 -121 | 124½-124½ | 125 -125 |
| Consol.....7 | 125 -123 | 124 -120 | 123 -122 | 123 -121 | 123 -122 | 125 -123¾ | 121 -118¾ | 119 -118¾ | 123 -118¾ | 123¼-121¼ | 124¾-123¾ | 124¼ 124 |
| 2d, 1884.....7 | 103¼-103¼ | 104 -103½ | 105 -105 | 100¼-100½ | 101¼-101¼ | .... - .... | .... - .... | .... - .... | .... - .... | 101 -101 | .... - .... | .... - .... |
| 1st I. & D. Exten.....7 | 124 -122¼ | .... - .... | 121 -121 | .... - .... | 123 -123 | 124¾-124 | 117 -117 | 118¼-118¼ | 121 -120 | 121 -121 | 122½ 122 | 123 122¾ |
| 1st So. West Div.....6 | 108 -107 | 108 -107¾ | 108 -107 | 108¾-108¼ | 108¼-108¼ | 109¼-108¾ | .... - .... | 105 -105 | 106 -106 | 107½ 107½ | 109½ 108¼ | 110 -110 |
| 1st La C. & Dav.....5 | 95 - 92 | 96 - 94½ | 97 - 97 | .... - .... | .... - .... | 97 - 96 | .... - .... | 93 - 92 | .... - .... | 94 - 93½ | 94½- 94 | 94½ 94 |
| 1st So. Minn. Div ....6 | 107 -105¾ | 107 -105⅛ | 106¾-105½ | 108½-106¾ | 108¾-108 | 109½-108¾ | 109½-105½ | 106⅜-105 | 107¼-105¾ | 108¾ 107½ | 110 -109 | 110 -109 |
| 1st H. & D. Div.....7 | 118 -115½ | 118 -116 | 118¼-117½ | 119¼-117 | 121 -121 | 120 -119 | 117 -115½ | 116¼-116¼ | 117 -116½ | 118 -117 | 119½-118⅜ | 121 -119 |
| Chic. & Pac. Div.....6 | 109 -108¼ | 109¾-108⅛ | ... - .... | 112¼-112 | 112¼-112¼ | 113½-113½ | 110 -109½ | 110¾-109½ | .... - .... | 110¾ 110⅝ | 111 -111 | .... - .... |
| Western Div.....5 | 92 - 91¼ | 92¼- 91¼ | 93 - 92 | 95 - 93 | 95¼- 95 | 96⅞- 95¾ | 94¼- 93⅝ | 93¾- 92 | 94¼- 93 | 94¾- 93¾ | 95¼- 93⅝ | 97 - 95 |

## COURSE OF PRICES OF RAILROAD BONDS—Continued.

| BONDS. | JANUARY | | FEBR'RY. | | MARCH. | | APRIL. | | MAY. | | JUNE. | | JULY. | | AUGUST. | | SEPT'BER. | | OCTOBER | | NOV'BER. | | DEC'BER. | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | High. | Low | High. | Low | High. | Low | High. | Low | High. | Low | High. | Low | High. | Low | High. | Low | High. | Low | High. | Low | High. | Low | High. | Low |
| **Chic. Mil. & St. Paul—** | | | | | | | | | | | | | | | | | | | | | | | | |
| Mineral Point .....5 | 91⅛ | 91¼ | 90⅛ | 90 | 91⅜ | 91½ | .... | .... | .... | .... | 94⅛ | 92¾ | 90¼ | 90¼ | .... | .... | 92 | 91¼ | 92 | 91⅞ | 92¾ | 91 | 93 | 93 |
| Wis.& Min. Div. ....5 | .... | .... | 91⅜ | 91¼ | 91 | 91 | 91⅜ | 91⅝ | 91⅜ | 90⅛ | 93⅛ | 90¾ | 90⅜ | 90 | 89⅛ | 89½ | 95 | 90 | 91 | 90½ | 93½ | 91 | 94 | 93 |
| Chic. & N.W.—S.F. .....7 | .... | .... | .... | .... | 105¾ | 105½ | .... | .... | 106 | 106 | 98¾ | 98¼ | .... | .... | .... | .... | 105 | 105 | .... | .... | 105½ | 105½ | .... | .... |
| Interest.....7 | 103 | 102¾ | 103¼ | 103¼ | 103⅜ | 103¼ | .... | .... | 101 | 101 | 101 | 101 | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Consol.....7 | 134 | 132 | 131¼ | 131 | 131⅛ | 130¼ | 133 | 131 | 131 | 130 | 132 | 131¾ | 133½ | 133 | 133½ | 131 | 131⅜ | 130½ | 133 | 130½ | 133 | 132 | 133½ | 132⅛ |
| Extension.....7 | .... | .... | 104¾ | 104¾ | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| 1st mort.....7 | 108⅛ | 108 | 105 | 105 | 105½ | 105⅛ | 106⅛ | 105⅛ | 106⅛ | 106 | .... | .... | 106⅞ | 106⅞ | 104 | 103 | 105 | 104 | 105¾ | 104⅞ | 105¾ | 105½ | 106⅛ | 106 |
| Gold, coup.....7 | 126 | 124¾ | 125¾ | 124 | 125 | 124½ | 126¼ | 125¾ | 126⅝ | 126 | 123¼ | 122⅜ | 123⅛ | 122¼ | 123¼ | 122 | 123⅝ | 123 | 126¼ | 125⅛ | 128 | 125⅛ | 124¾ | 123 |
| Gold, reg.....7 | 125¾ | 125 | 125 | 124 | 124⅛ | 124⅛ | 126⅛ | 125½ | 126⅜ | 126 | 123 | 123 | 123 | 121 | 123¼ | 122½ | 123¼ | 123¼ | .... | .... | 127½ | 125 | 124½ | 122¾ |
| Sinking fund, coup....6 | 110 | 109 | 111 | 110 | 112⅛ | 111 | .... | .... | 110⅛ | 110½ | 111⅜ | 110 | 111¼ | 110 | 110 | 110 | 110⅜ | 109 | 107⅛ | 106⅞ | 109⅜ | 109 | 112 | 110 |
| Registered. .....6 | 110 | 109½ | 110 | 110 | 112¼ | 110 | .... | .... | .... | .... | .... | .... | .... | .... | 110 | 110 | .... | .... | .... | .... | .... | .... | .... | .... |
| Sinking fund, coup ...5 | 100⅛ | 99¾ | 101¼ | 100¾ | 102 | 101⅛ | 100¾ | 99¼ | 101⅛ | 100½ | 103⅛ | 101⅜ | 103 | 102 | 103½ | 103 | 104¼ | 102⅝ | 102⅜ | 100 | 103 | 101⅞ | 103½ | 103 |
| S. f., registered. ....5 | .... | .... | 101 | 100¾ | 101 | 101 | 101 | 100½ | 101 | 100¾ | .... | .... | .... | .... | .... | .... | .... | .... | 101¾ | 101 | 103¼ | 101¾ | .... | .... |
| Debenture.....5 | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 98¾ | 98⅜ | 98 | 97 | .... | .... | 96½ | 95 | 93⅜ | 92¾ | 94 | 92⅛ |
| Escanaba & L.S.—1st 6 | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 112 | 112 | .... | .... | .... | .... | .... | .... | .... | .... |
| Des M. & Min. 1st....7 | 121 | 121 | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Iowa Midland—1st...8 | 131½ | 131 | 131½ | 129 | 133 | 131½ | .... | .... | 129 | 129 | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 131 | 131 | .... | .... |
| Chic. & Mil.—1st.....7 | 123 | 122 | 121 | 119 | 122 | 122 | .... | .... | 121¾ | 121¾ | 122½ | 122¼ | .... | .... | 120 | 118½ | 123 | 114 | 121¾ | 121½ | 123½ | 123½ | 123 | 123 |
| Winona & St.P.—1st.7 | .... | .... | 106 | 106 | 108 | 107¼ | 108¼ | 107¾ | 109¼ | 108¼ | .... | .... | 105½ | 105 | .... | .... | 109½ | 108 | 108¼ | 106⅞ | 109 | 108¾ | 108¾ | 108 |
| 2d.....7 | 121 | 120 | .... | .... | .... | .... | 124 | 123 | 120¼ | 120½ | .... | .... | .... | .... | .... | .... | .... | .... | 122 | 122 | .... | .... | 120 | 120 |
| Mil. & Mad.—1st.....6 | .... | .... | .... | .... | .... | .... | .... | .... | 112 | 111 | .... | .... | 112 | 112 | 112 | 112 | .... | .... | .... | .... | .... | .... | .... | .... |
| Chic. R.I. & P.—Coup..6 | 126¼ | 123¼ | 125 | 124½ | 125¼ | 123¼ | 125 | 123⅝ | 126¾ | 125¾ | 126¾ | 126¼ | 124 | 123¾ | 123¾ | 123¾ | 126 | 124¾ | 129 | 126 | 129 | 125 | 129 | 128 |
| Reg.....6 | 125¾ | 125 | 124⅜ | 124 | 124¼ | 124 | 124⅞ | 124¾ | 125 | 125 | 126 | 126 | 124 | 124 | .... | .... | 125½ | 125½ | .... | .... | .... | .... | 128¾ | 128⅛ |
| Keok'k&DesM.—1st,5 | 104 | 104 | 103 | 101½ | 105 | 105 | 103⅛ | 100½ | 105 | 102⅛ | 107 | 105 | .... | .... | 104 | 104 | 109 | 105½ | 105 | 105 | .... | .... | 102½ | 102½ |
| Chic. St. L. & Pitts—1st. 5 | .... | .... | .... | .... | .... | .... | .... | .... | 97¾ | 97¾ | 94 | 94 | 94 | 94 | .... | .... | .... | .... | .... | .... | 95 | 85 | 85 | 85 |
| C.St.P.M.&O.—Cons...6 | 108 | 107¾ | 109 | 106 | 107¾ | 106½ | 109 | 106¾ | 110 | 108¼ | 107⅝ | 106¾ | 109 | 108 | 111 | 109¼ | 110 | 109 | 110 | 107⅜ | 111¼ | 108½ | 108¾ | 107⅝ |
| Chic. St. P. & M.—1st..6 | 112 | 112 | 113 | 108 | 115 | 114 | 116 | 113½ | 114 | 114 | 114⅛ | 113 | 114 | 113⅛ | 114⅛ | 113¼ | 114⅝ | 113⅜ | 116½ | 115⅛ | 114⅝ | 113⅛ | 115 | 113 |
| St. P. & S. City—1st..6 | 113 | 112½ | 112½ | 111 | 113 | 111 | 110¼ | 109½ | 113 | 112 | 113⅝ | 112¾ | 114⅛ | 113 | 116 | 114 | 116 | 115¼ | 113½ | 113¼ | 115 | 114 | 116 | 114¼ |
| Ch. & W. Ind.—1st, s.f. 6 | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 108¼ | 108¼ | 106⅛ | 106 |
| General mort.....6 | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 102 | 102 |
| Cin. Laf. & Chic. -1st.7 | .... | .... | .... | .... | 109¼ | 109¼ | 109 | 109 | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 108 | 108 | 108 | 108 |
| Cin. & Spr.—Guar. 1st.7 | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 115 | 113 | .... | .... | 115 | 115 | .... | .... | 111½ | 111½ | 110 | 110 | 110 | 110 |
| Cl. C. C. & I.—1st, s.fd.7 | .... | .... | .... | .... | .... | .... | .... | .... | 121½ | 120¼ | 121¼ | 120½ | 124½ | 121⅛ | 122 | 121½ | .... | .... | 123⅜ | 121¾ | 120 | 119 | .... | .... |
| Consol.....7 | 122½ | 120⅛ | 122⅝ | 122½ | .... | .... | 122½ | 122 | 123½ | 123 | 121½ | 121 | .... | .... | 121 | 121 | .... | .... | 120½ | 120½ | 121⅞ | 118½ | 116½ | 118⅛ |
| Col. Coal & I.—1st,con.6 | 84 | 83 | 81½ | 78 | 82 | 80 | 85 | 81 | 85¾ | 84½ | 85 | 80½ | 83 | 80⅝ | 79¾ | 76¼ | 78 | 72 | 72½ | 70 | 72 | 68 | .... | .... |
| Colum. & Greenv.—1st.6 | 99 | 97 | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Col. H. Val. & T.—1st...5 | 84¾ | 84¾ | 85 | 84¾ | 81⅛ | 80 | 84 | 82 | 84 | 82 | 83⅞ | 83¼ | 83⅛ | 83⅛ | 81 | 81 | 80¼ | 80 | 80 | 80 | 80 | 80 | 80 | 79 |
| Del. & Hud. C.—1st, '84.7 | .... | .... | 103⅜ | 102½ | 103⅜ | 102⅞ | 104 | 103¾ | 104¼ | 103¾ | 104¼ | 104 | 102 | 101½ | 103 | 102¼ | 102¾ | 102½ | 103 | 102¾ | 103⅝ | 102⅞ | 104 | 104 |
| 7s, 1891.....7 | 114½ | 113¾ | 114½ | 114 | 114¼ | 113½ | 115 | 115 | 117 | 111 | 117¾ | 116½ | .... | .... | 112 | 110 | 113½ | 112 | 116 | 115½ | 115 | 115 | 116 | 113¾ |
| Extension, 1891.....7 | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 116 | 116 | .... | .... | .... | .... |
| Coupon, 1891.....7 | 117 | 116 | 118¼ | 115¼ | 117 | 116 | 115 | 113½ | 116¼ | 115 | 117⅛ | 116⅛ | 118 | 117⅞ | .... | .... | 118 | 118 | 115½ | 113½ | 115 | 114½ | 117 | 115¾ |
| Penna. Div.—Coup....7 | 126 | 126 | 126¾ | 126½ | 123¼ | 123½ | 124½ | 123 | 125 | 124 | 125 | 125 | 128 | 128 | .... | .... | 123¼ | 123 | 124¾ | 123 | 126½ | 125½ | 127 | 126¾ |
| Penna. Div., reg.... 7 | .... | .... | .... | .... | .... | .... | 126 | 125 | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Alb. & Susq.—1st m..7 | .... | .... | 111 | 110½ | 111 | 111 | 113 | 112 | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 112½ | 112½ | .... | .... | .... | .... |
| 2d mort.....7 | 106¼ | 106 | .... | .... | 107⅛ | 107 | 104¾ | 103½ | 104¾ | 104¾ | 104¾ | 104¼ | 105 | 105 | 105¼ | 104¾ | .... | .... | .... | .... | 104 | 103⅝ | .... | .... |
| 1st, con., guar.....7 | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 124 | 122 | .... | .... | .... | .... | 124¼ | 122¼ | 121½ | 121 | 122 | 122 | 122¼ | 122⅜ |
| Rens. & Sar.—1st, cp.7 | .... | .... | .... | .... | .... | .... | .... | .... | 137 | 137 | 137 | 137 | .... | .... | .... | .... | .... | .... | .... | .... | 133 | 133 | .... | .... |
| Del. Lac. & W.—Conv.7 | .... | .... | .... | .... | 119 | 119 | .... | .... | .... | .... | 112 | 112 | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Con., 1907.....7 | 129 | 127 | .... | .... | .... | .... | .... | .... | 126½ | 126½ | 127 | 127 | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 129½ | 129½ |
| Syr. B'n. & N.Y., 1st..7 | .... | .... | .... | .... | 126¾ | 123½ | 124¼ | 121½ | 123½ | 123¼ | .... | .... | .... | .... | .... | .... | 125 | 123 | .... | .... | 124¼ | 124¼ | 126 | 126 |
| Morris & Essex—1st.7 | 136½ | 136½ | 136¼ | 135 | 137¼ | 134½ | 137 | 137 | 135 | 134 | 135¼ | 134¼ | .... | .... | 135 | 135 | 137 | 135¼ | 138¾ | 137¾ | .... | .... | 135 | 134 |
| 2d mort.....7 | 115¾ | 115¾ | 113½ | 113½ | 112½ | 111¾ | 113⅝ | 112¾ | 114¼ | 113½ | 115 | 114⅛ | 114½ | 114½ | .... | .... | 116 | 113¾ | 114½ | 114 | 114½ | 114 | .... | .... |
| 7s, 1871.....7 | 123 | 121 | 122 | 122 | 122 | 122 | 120½ | 119½ | 123 | 120 | 122 | 119 | 122½ | 120¼ | 122¼ | 122⅛ | 121½ | 121½ | 120½ | 120½ | 118½ | 118½ | 120½ | 120½ |
| Con., guar.....7 | 123⅜ | 122 | 122¾ | 121½ | 122 | 121¾ | 122 | 121¾ | 126¼ | 124 | 123¼ | 121½ | 123½ | 123 | 123 | 122 | 123 | 122½ | 123½ | 122 | 127½ | 123 | 124½ | 123 |
| N. Y. L. & W.—1st .. 6 | .... | .... | .... | .... | 114½ | 112 | 116 | 113¼ | 117⅝ | 115 | 118 | 117 | 116 | 115 | 116 | 116 | 117¾ | 116 | 117¾ | 117 | 117¾ | 117¾ | 122 | 118½ |
| Denver & Rio G.—1st.7 | 109 | 107 | 108½ | 108 | 112 | 108¾ | 114 | 112 | 111½ | 110 | 111½ | 110 | 110 | 110 | 109¾ | 103 | 109 | 109 | 109 | 108 | 108 | 105½ | 108 | 106¾ |
| Consol.....7 | 91¾ | 88 | 90¾ | 87 | 94¼ | 88¾ | 98 | 94½ | 100 | 96¼ | 98¼ | 92¾ | 91 | 80 | 89¼ | 74 | 89½ | 80 | 92 | 84 | 92½ | 89 | 93 | 90 |
| Denv. Rio G. W.—1st..6 | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 80½ | 76 | 78½ | 76 | 76¾ | 58 | 71¾ | 62 | 71¾ | 67 | 71½ | 69¾ | 73½ | 69¾ |
| Denv. So. P. & P.—1st.7 | 100 | 99 | 99 | 96 | 96¼ | 96¼ | 99 | 99 | 96½ | 95 | 95 | 95 | 96 | 96 | 96½ | 96½ | .... | .... | 99⅞ | 96 | 95½ | 95 | 96¼ | 94 |
| Det. M. & Marq.—1st..6 | 92 | 92 | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| E. Tenn. V. & G.—1st..7 | 115 | 115 | 116 | 116 | 117½ | 117 | 117 | 117 | .... | .... | 120 | 120 | 117 | 117 | 117½ | 117½ | .... | .... | 118 | 118 | .... | .... | 120 | 120 |
| Consol.....5 | 73⅝ | 71½ | 73 | 71⅜ | 73 | 72 | 76⅜ | 72¾ | 79¼ | 75¼ | 78⅝ | 77 | 75¼ | 71 | 73¼ | 71¼ | 73½ | 71½ | 73½ | 71¼ | 75¼ | 72 | 75½ | 74 |
| Divisional.....5 | 92½ | 92¼ | .... | .... | .... | .... | 94 | 94 | .... | .... | 94¾ | 94¼ | 94 | 94 | .... | .... | .... | .... | 93½ | 93½ | 94 | ■ | 95 | 95 |
| Income .....6 | 40¾ | 39⅞ | 39¼ | 33½ | 36¼ | 33¾ | 39¼ | 35 | 39⅞ | 35⅜ | 38½ | 32 | 35½ | 31 | 34⅞ | 28½ | 33 | 28 | 31 | 25 | 33 | 28½ | 32¼ | 27 |
| Eliz. City & Norf.—1st.6 | .... | .... | .... | .... | .... | .... | .... | .... | 80 | 80 | 80 | 80 | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Eliz. Lex. & Big. S.... 6 | 95 | 94 | 95 | 94 | 95 | 94 | 95 | 94½ | ■ | 94 | 95 | 94 | 95 | 93½ | 95 | 95 | 98¼ | 94 | 98¼ | 97½ | 101½ | 98 | 101⅞ | 100¾ |
| Erie—1st, Extended....7 | 127 | 125 | .... | .... | 127 | 127 | .... | .... | 124 | 121½ | 124 | 124 | .... | .... | .... | .... | 125½ | 125½ | 128 | 128 | 127 | 126 | 126½ | 126½ |
| 2d, Ext.....5 | .... | .... | .... | .... | 106¾ | 106¾ | 108 | 108 | 110 | 108¼ | 108¼ | 108¼ | 107½ | 107½ | .... | .... | .... | .... | 108¼ | 108¼ | 108¼ | 108¼ | 110 | 109 |
| 3d .....7 | 102⅞ | 102½ | 103¼ | 103¼ | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| 4th, Ext.....5 | 107½ | 107⅜ | .... | .... | .... | .... | 106¾ | 106¾ | 106 | 106 | 108¼ | 108¼ | 108¼ | 108¼ | .... | .... | 108 | 108 | 108 | 108 | 107¼ | 107½ | 109 | 105 |
| 5th.....7 | 110 | 110 | 109 | 109 | 108 | 108 | 110 | 110 | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 112¼ | 112½ | .... | .... |
| 1st, consol., gold .....7 | 131 | 129½ | 130½ | 128½ | 125¾ | 125 | 127⅛ | 125½ | 127 | 126 | 128 | 126½ | 128¼ | 127⅛ | 127 | 127 | 124½ | 124 | 125⅞ | 124⅓ | 128 | 125⅞ | 128 | 126¼ |
| Reorg'n 1st lien.. ....6 | .... | .... | .... | .... | .... | .... | 109 | 109 | .... | .... | .... | .... | .... | .... | 107 | 107 | .... | .... | .... | .... | .... | .... | 104¼ | 104¼ |
| Long Dock.....7 | 118 | 118 | 119 | 117 | 120 | 119½ | .... | .... | .... | .... | 117 | 117 | 118 | 118 | 114¾ | 114 | 114¾ | 114¾ | 117¼ | 117¼ | 118 | 118 | 115 | 115 |
| Buff. N. Y. & E.—1st.7 | 130 | 129 | 130 | 130 | 131 | 131 | .... | .... | .... | .... | 131 | 127½ | .... | .... | .... | .... | 130 | 130 | 130 | 130 | 131¾ | 131¾ | 130 | 129¾ |
| N. Y. L. E. & W.— | | | | | | | | | | | | | | | | | | | | | | | | |
| New, 2d consol. ....6 | 98 | 96¼ | 97 | 92½ | 97¼ | 95¾ | 98½ | 96⅛ | 100 | 96⅝ | 97 | 95 | 96⅛ | 95 | 95¼ | 89 | 95⅜ | 93½ | 95 | 93 | 97¼ | 92⅝ | 95 | 91 |
| 2d cons. fund. coup .5 | 96 | 96 | 95¼ | 93½ | 95¾ | 94½ | 97 | 96 | 98 | 96½ | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Income .....6 | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 72½ | 72½ | .... | .... | .... | .... | .... | .... |
| Erie & Pittsb.—Consol.7 | .... | .... | .... | .... | 115 | 115 | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Ev. & T. Haute—Con..6 | 98 | 96 | 97 | 96 | 97½ | 96¼ | 98⅝ | 97¼ | 101 | 99½ | 102 | 100¾ | 98 | 96 | 96 | 92 | 98⅛ | 97 | 97½ | 97 | 100 | 97 | 101½ | 101 |
| Flint & P. M.—Mort...6 | 112½ | 112½ | .... | .... | .... | .... | 107½ | 107½ | 109¼ | 109¼ | .... | .... | .... | .... | .... | .... | 110¾ | 105 | 111 | 110½ | 108½ | 108½ | 110 | 110 |
| Ft. W. & Denv. C.—1st .6 | 73 | 66 | 70 | 69 | 71 | 66 | 75 | 70½ | 76½ | 72½ | 75 | 71⅞ | 73¾ | 71 | 73 | 65 | 70¾ | 69 | 68½ | 65 | 72¾ | 66 | 70¼ | 68 |
| Gal. H. & San A.—1st..6 | .... | .... | .... | .... | 104 | 104 | 104 | 103½ | .... | .... | 106 | 104½ | 106⅛ | 105⅛ | 104 | 102 | 103½ | 101½ | 104 | 103 | 105 | 104 | 106⅛ | 106⅛ |
| 2d, mort.....7 | .... | .... | .... | .... | 107 | 107 | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 109 | 108½ | .... | .... | .... | .... | 106 | 106 |
| Mex. & Pac.—1st .. .5 | .... | .... | .... | .... | 91¾ | 91¾ | .... | .... | .... | .... | .... | .... | .... | .... | 91¾ | 91¾ | 92 | 92 | .... | .... | .... | .... | .... | .... |
| Gal. H. & H. 1st.....5 | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 72½ | 72½ | .... | .... | .... | .... | .... | .... | .... | .... |
| Gr. B. W. & St. P.—1st..6 | .. | .... | 77 | 77 | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 84 | 83 | .... | .... | 81½ | 81½ | 84 | 84 |
| 2d, income.....8 | .... | .... | 12½ | 10 | .... | .... | 26 | 20 | .... | .... | 25 | 22 | .... | .... | .... | .... | 22½ | 18¼ | .... | .... | .... | .... | .... | .... |
| Gulf Col. & S. F.—1st ..7 | 111 | 108 | 111¾ | 111 | 112½ | 111½ | 113⅛ | 112½ | 114 | 112½ | 113¾ | 113 | 110¾ | 109½ | 110 | 108¼ | 112 | 109½ | 113 | 112 | 115¼ | 112 | 119 | 116 |
| Han. & St. Jo. -Conv..8 | 108 | 107 | 108¼ | 108 | 104½ | 103⅞ | 106 | 101¾ | 106 | 105¼ | 107 | 106 | 106¼ | 106¼ | 107 | 106 | 104¾ | 104 | 104¾ | 104 | 105 | 104¾ | 105¼ | 104¾ |
| Consol.....6 | 108 | 108 | 108 | 107½ | 105 | 105 | 111 | 104¾ | 111 | 110 | 111½ | 110½ | 111 | 110½ | 108 | 108 | 110 | 107 | 110¾ | 108½ | 111¾ | 110¾ | | |
| Hous. E. & W. Tex.—1st 7 | .... | .... | .... | .... | 102 | 102 | 101 | 101 | .... | .... | .... | .... | .... | .... | 101 | 101 | .... | .... | 100 | 100 | .... | .... | .... | .... |
| 2d .....6 | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 78¾ | 78¼ | 78 | 78 | .... | .... | .... | .... | .... | .... |
| Hous. & T.C.—1st, M.L.7 | 108½ | 107¾ | 108½ | 107½ | 110 | 109 | 109¾ | 109 | 111¼ | 109½ | 111¼ | 110½ | 108 | 106 | 108¼ | 107¼ | 109 | 108 | 109¼ | 108¼ | 110¾ | 109½ | 112 | 110¾ |
| 1st, Western Div.....7 | 105½ | 105 | .... | .... | 106½ | 106½ | .... | .... | 107⅞ | 107⅞ | 108¾ | 107½ | 105¼ | 105¼ | .... | .... | 106¾ | 105 | 107¾ | 107½ | 108 | 107⅞ | 109 | 108 |
| Waco & No. Div.... .7 | .... | .... | 111 | 111 | 113 | 111½ | 115 | 114 | .... | .... | .... | .... | .... | .... | 111½ | 111½ | 111 | 111 | 109½ | 109½ | 115 | 108 | .... | .... |
| 2d, Main Line.....8 | 122 | 121¾ | 123 | 120 | 123¼ | 123 | .... | .... | .... | .... | 120 | 120 | 124 | 122 | 123 | 121 | 125 | 123 | 120 | 119 | 120 | 120 | 122¾ | 121¼ |
| General mort.....6 | 98¾ | 98⅛ | .... | .... | 101 | 101 | 98 | 98 | 99 | 99 | 98¼ | 98½ | 98 | 97½ | .... | .... | 100 | 100 | .. | .... | 98 | 96 | 97½ | 97 |
| **Illinois Central—** | | | | | | | | | | | | | | | | | | | | | | | | |
| Springf. Div., coup ..6 | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 115 | 115 | .... | .... | 114¼ | 114½ | .... | .... | .. | .... | .. | .... | .... | .... |
| C.St.L.& N.O., T. L..7 | 113 | 113 | .... | .... | .... | .... | .... | .... | 116½ | 115 | .... | .... | .... | .... | .... | .... | .... | .... | 119½ | 119½ | .... | .... | .... | .... |
| 1st, con.....7 | 116 | 116 | 117 | 116½ | .... | .... | .... | .... | 116¾ | 115 | 117⅞ | 117½ | .... | .... | .... | .... | .... | .... | 120 | 118¼ | 119½ | 117 | 120½ | 120¼ |

## COURSE OF PRICES OF RAILROAD BONDS—CONTINUED.

| BONDS. | JANUARY | FEBR'RY. | MARCH. | APRIL. | MAY. | JUNE. | JULY. | AUGUST. | SEPT'BER. | OCTOBER. | NOV'BER | DEC'BER. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | High. Low | High. Low | High. Low | High. Low | High. Low | High. Low | High. Low | High. Low | High. Low | High. Low | High. Low | High. Low |
| **Illinois Central—** | | | | | | | | | | | | |
| C. St. L. & N. O.—2d M. 6 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .. - .... | .... - .... | .... - .... | 115 -115 | .... - .... | .... - .... |
| Gold..... 5 | 104 -103½ | 104¾-103½ | 104 103 | 106 -103½ | 106½-105½ | 107¼-105 | 105 -104¼ | 105 -104 | 105½-104¾ | 106¾-106¼ | 106 -105¾ | 111 -106½ |
| Cedar F. & M., 1st ...7 | 114 -114 | .... - .... | 112 -112 | 112 -111 | .... - .... | 112 -112 | .... - .... | .... - .... | .... - .... | .... - .... | 114 -114 | .... - .... |
| Ind. Bl. & W.—1st, pref. 7 | .... - .... | 118 -116½ | ... - .... | .... - .... | 119 -117¾ | .... - .... | .... - .... | .... - .... | .... - .... | 115 -114¼ | .... - .... | .... - .... |
| 1st..... 4, 5, 6 | .... - .... | 87 - 85 | 88 - 85 | 91¼- 88 | 89¾- 85 | 88 - 86 | 87½- 87 | 87 - 84 | 86 - 84 | 86 - 83 | 86 - 85 | 85 - 85 |
| 2d..... 4, 5, 6 | .... - .... | .... - .... | 74 - 73½ | .... - .... | 71 - 69¾ | 71 - 71 | 70 - 70 | 70 - 70 | 72 - 70 | 71 - 70 | 717⁄8- 69¼ | 71½- 70 |
| Eastern Div..... 6 | 93 - 92¾ | 92½- 92½ | 92½- 91⅛ | 93 - 90½ | 93 - 91 | 92 - 90 | 90½- 89½ | 89 - 89 | 91¼- 91 | 91¼- 90 | 95 - 91 | 91 - 89 |
| Con. income ... ....6 | 45 - 42 | 43 - 43 | 49½- 43¼ | 48¾- 47 | .... - .... | 45 - 45 | 41 - 35 | ... - .... | 46 - 41 | 34 - 34 | 45 - 30 | 38 - 38 |
| Ind. Dec. & Sp.—1st....7 | 102¼ 101½ | .... - .... | 103 -101 | 100 - 98½ | 100 -100 | 101 -100 | 101¼-100 | 102 -101¾ | 104 -103½ | 100¾-100¼ | 103 -102 | 105 -103½ |
| 2d..... 5 | ... - .... | .... - .... | .... - .... | 35 - 35 | ... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| Trust Co. certs..... | .... - .... | .... - .... | .... - .... | 47 - 47 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| Intert. & Gt. No.—1st. 6 | 106 -105 | 106 -105½ | 108¼-106 | 111 -108½ | 110¼-108 | 108⅛-108 | 108¼-108 | 108¾-107½ | 110½-109 | 110 -108 | 108¼-106½ | 109 -107½ |
| Coupon, 1909..... 6 | 85½- 84½ | 85½- 84 | 83½- 82 | 88 - 83¾ | 87 - 85¾ | 86½- 85½ | 86½- 86 | 86 - 84 | 81 - 80 | 81½- 79 | 84 - 79¼ | 83⅞- 82½ |
| Jefferson—1st..... 7 | .... - .... | 105 -105 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| Lake Erie & W.—1st...6 | 102⅜-101 | 99 - 96 | 99 - 98 | 100 - 98¾ | 100 - 99 | 100 -100 | 101 - 98 | 95 - 94¾ | 94½- 94½ | 92 - 90 | 95 - 93 | 95½- 95 |
| Income..... ...7 | 45 - 45 | .... - .... | 45 - 38 | 50 - 40 | .... - .... | 50 - 43 | 40 - 35 | 32½- 30 | 30 - 25 | 25 - 25 | 40 - 35 | 41⅞- 35 |
| Sandusky Div... .....6 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... | .... - .... | .... - .... | .... - .... | .... - .... | 91½- 91½ | .... - .... |
| Income..... 7 | .... - .... | .... - .... | .... - .... | .... - .... | 37½- 37½ | .... - .... | 30 - 30 | .... - .... | .... - .... | .... - .... | 37 - 30 | .... - .... |
| Laf. Bl. & M.—1st ....6 | 99¼- 98 | 100 - 98¾ | 99 - 98½ | 100 - 97½ | 99 - 98½ | 100¼- 99 | 99 - 99 | 96 - 96 | 95 - 95 | 91 - 86 | 92 - 89¾ | 95½- 95 |
| Income.... ... ...7 | .... - .... | .... - .... | .... - .... | 40 - 40 | .... - .... | 50 - 50 | .... - .... | 35 - 35 | .... - .... | .... - .... | 45 - 30 | 51 - 51 |
| **Lake Shore & M. So.—** | | | | | | | | | | | | |
| M. S. & N. I. Skg. fd..7 | 106¼-106 | 106¾-106¼ | 107 -106½ | 107¼-107 | 104¼-104 | 104¼ 104¼ | 105 -104⅝ | .... - .... | 105⅝-105⅜ | 107 -106 | 103¾-103¼ | 104⅜-103⅝ |
| Clev. & Tol.—New....7 | .... - .... | 109 -107½ | 108 -108 | .... - .... | 106¼-106¼ | 106⅞-106⅞ | 107¼-106¼ | .... - .... | .... - .... | 106 -105 | 106 -105⅞ | 106 -105¼ |
| Sinking fund..... 7 | 107 -106½ | 105½-105¼ | .... - .... | 106¼-106½ | .... - .... | 107⅛-107⅛ | 104½-103½ | .... - .... | .... - .... | .... - .... | 106 -106 | .... - .... |
| Cl. Pains. & Ash..... 7 | .... - .... | .... - .... | 115½-115½ | 111 -111 | 112 -112 | 114½-111 | .... - .... | .... - .... | 112 -112 | .... - .... | .... - .... | 113 -113 |
| Buff. & Erie—New....7 | .... - .... | .... - .... | 120 -120 | 122 -120 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 121 -121 | .... - .... |
| Det. M. & Tol.—1st...7 | ... - .... | 122 -122 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 123 -123 | .... - .... | 120 -120 | .... - .... | .... - .... |
| L. Shore—Dividend..7 | 122¾-121¾ | 122 -121½ | 123 -122 | .... - .... | .... - .... | 120¼-120¼ | .... - .... | .... - .... | 123 -123 | 121 -119 | 121 -120⅛ | 122 -122 |
| 1st con., coup..... 7 | 129 -125 | 127 -124½ | .. - .... | 124 -124 | .... - .... | .... - .... | .... - .... | 125½-125½ | 124 -124 | 126¼-126¼ | 127½-126⅜ | 127⅜-124½ |
| 1st con., reg..... ..7 | 126½-125 | 125⅞-125½ | 125⅝-125⅝ | 125 -124 | 125 -123 | .... - .... | 125½-125¼ | .... - .... | .... - .... | ... - .... | 125¾-124¾ | 126 -124½ |
| 2d con., coup..... 7 | 123½-120½ | .... - .... | 121 -120 | 122 -120¾ | 122 -121½ | 120½-118½ | 122⅝-122½ | 121¾-120½ | 120¾-120 | 122½-121¾ | 122¼-121¾ | 119⅜-118⅜ |
| 2d con., reg.... .... 7 | 121¼-120½ | .... - .... | 121¼-120 | 122 -121 | 122 -122 | 120¼-119¾ | .... - .... | 120½-120½ | .... - .... | 121⅜-121⅜ | 122. -118½ | 118 -118 |
| Long Island—1st..... 7 | ... - .... | 117⅜-117¼ | 119 -117 | .... - .... | .... - .... | .... - .... | 119 -116½ | .... - .... | 119½-118¾ | .... - .... | 115½-115½ | .... - .... |
| 1st, consol..... 5 | 97¾- 97½ | 98 - 97½ | 98¼- 98 | 97½- 97 | 98 - 97½ | 98 - 98 | 100 - 98¾ | 100 -100 | 100⅜- 98 | 99½- 99½ | 100 - 99 | 100¼-100 |
| Lonisv. & N.—Consol...7 | 116¼-115½ | 117 -117 | 119 -116 | 115½-114½ | 117 -115¼ | 117 -115¾ | 117 -116⅛ | 115½-115½ | 118 -116 | 116½-115 | 117¼ 116¼ | 121 -116⅞ |
| 2d, gold..... 7 | 101 -101 | .... - .... | .... - .... | 102 -102 | 100¼-100 | .... - .... | 101½-101½ | .... - .... | .... - .... | 103⅜-102½ | .... - .... | .... - .... |
| Cecilian Branch..... 7 | .... - .... | .... - .... | 102½ 101½ | .... - .... | 102½-102½ | .... - .... | 102 -102 | 102 -102 | 102 -102 | ... - .... | .... - .... | 105 -103½ |
| N. O. Mob. & T.—1st.6 | 91 - 91 | 90 - 90 | 92 - 90 | 93½- 93½ | 94½- 94 | 94½- 94½ | 96 - 92 | .... - .... | 92 - 92 | .... - .... | 95 - 92 | 90 - 95 |
| E. H. & Nash.—1st...6 | .... - .... | .... - .... | 100 -100 | .... - .... | .... - .... | .... - .... | 97 - 96¾ | .... - .... | 98 - 98 | .... - .... | 102½-102½ | .... - .... |
| Gen'l mort..... 6 | 93½- 90½ | 93 - 92 | 95½- 93 | 96 - 95 | 95⅞- 91 | 91½- 89¼ | 90½- 89⅞ | 91 - 91 | 93 - 90¼ | 93½- 90½ | 96 - 93¾ | 94½ 93¼ |
| St. Louis Div.—1st...6 | .... - .... | ... - .... | 99 - 99 | 103¾-100 | 104 -104 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 103 -103 | 105½-104½ |
| 2d..... 3 | .... - .... | .... - .... | .... - .... | 51 - 51 | .... - .... | .... - .... | 51 - 51 | .... - .... | .... - .... | .... - .... | 51 - 51 | .... - .... |
| Nash. & Decatur..... 7 | 116½ 116 | 116 -115 | 115 -115 | 115½-113 | 116 -115¾ | 116 -116 | 115 -115 | 115¼-115¼ | ... - .... | 114½-114¼ | 116½-116½ | .... - .... |
| Lou. N. Alb. & C.—1st.6 | 102¼ 101¾ | 103 -101½ | 102½-102 | 102¼-101½ | 102 -101¼ | 102½-101⅞ | 100 - 98¾ | 99⅛- 98¾ | 99 - 98½ | 99 - 97½ | 103 - 98¾ | 102 -101½ |
| Man. B. Imp. Co.—Lim. 7 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 77½- 77½ | .... - .... | 80½- 80¼ | 77 - 72½ | .... - .... | 75 - 75 |
| Mem. & Chas.—1st T. I. 7 | ... - .... | ... - .... | .... - .... | .... - .... | .... - .... | 114¼-114 | 111 -110 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| Metropolitan El.—1st...6 | 99½- 96 | 98¼- 96¾ | 97½- 96 | 100 - 97 | 100 - 98 | 102 - 99¾ | 99 - 98 | 99¼- 98¼ | 101 - 98¾ | 101 -100 | 103 -100¼ | 104¾-103 |
| 2d..... 6 | 88 - 84½ | 87 - 81 | 83 - 81 | 88 - 85 | 85 - 82¼ | 86¾- 83 | 86¼- 84¾ | 87 - 86 | 90 - 86 | 91 - 89 | 89¼- 87 | 90 - 89¾ |
| Mex. Cent.—1st..... 7 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 65 - 65 | 60 - 60 | .. . .... | .... - .... | 62⅞- 59 |
| Mich. Cent—1st, consol. 7 | 125½-121¼ | 125½-124½ | 125⅝-125 | 126½-125¾ | 123¼-122½ | 124 -123¼ | 125 -124¼ | 123 -123 | 124⅛-123 | 125 -124½ | 124 -122¾ | 124½-124 |
| 1st, consol .. ..... 5 | 101¾-101¼ | 102¼-102¼ | 100 -100 | .... - .... | 104 -103 | 103⅞-103⅞ | 104¼-104¼ | 104½-104½ | .... - .... | 107 -105¼ | 103¼-103¼ | 101¼-100½ |
| Coupon, 1931..... 5 | 100¾-100½ | 101¼-101¼ | 101 -101 | 101¼-101½ | 103⅛-103½ | 103⅛-100 | 102 -102 | 100 - 98¾ | 99½- 96 | 99¾- 99¼ | .... - .... | .... - .... |
| Reg., 1931..... 5 | 100 -100 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| Mid. of N. J.—1st....4-5-6 | ... - .... | .... - .... | .... - .... | 88 - 85½ | 93 - 88 | 95¼- 92 | 95¼- 94 | 93⅛- 90 | 95 - 91¾ | 90 - 89 | 94⅝- 89¼ | 95¼- 94⅝ |
| Mil. L. Sh. & W.—1st..6 | 99 - 98 | 98¾- 98 | 98¾- 98 | 102¼- 98¾ | 100 - 99 | 102 - 99⅝ | 101½-101 | 101 - 99 | 102 - 99 | 102 -101 | 100 - 98¾ | 101 - 99½ |
| Income... .....6 | .... - .... | 76 - 76 | .... - .... | .... - .... | 80 - 80 | .. . .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 80 - 80 |
| Mil. & No.—1st..... ..6 | 94 - 94 | 93 - 93 | .... - .... | 94 - 93 | 100 - 93 | 94 - 94 | 94 - 93 | .... - .... | .... - .... | .... - .... | 100 - 91½ | 98 - 97¾ |
| Minneap. & St. L.—1st. 7 | 119½-116½ | 119¼-119 | 121 -119 | 119 -119 | 121½-119½ | 120 -118½ | .... - .... | 119 -119 | 120 -119½ | 125 -124 | 130 -130 | 122¼-122¼ |
| Iowa Extension ..... 7 | 112 -110¾ | 112 -111¾ | 115 -112⅜ | 117 -116 | 118 -117 | 117⅜-115 | 112 -112 | .... - .... | .... - .... | 116 -116 | 120 -120 | 119⅜-119 |
| 2d..... 7 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 102½-102¼ | .... - .... |
| So. West. Ext.—1910. 7 | 110⅜-110¼ | 110⅜-110⅜ | .... - .... | .... - .... | 113½-113½ | 110 -110 | .... - .... | .... - .... | 111½-111½ | .... - .... | 112⅝-112⅜ | 110 -110 |
| Pacific Ext..... 6 | 101⅜-101½ | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 102⅝-101¼ | 100 -100 | ... - .... | ... - .... |
| Mo. K. & T.—Gen. con..6 | 85⅝- 83¾ | 81 - 76½ | 82 - 78 | 84⅜- 80½ | 85¼- 82¾ | 83¼- 80¾ | 83⅛- 80 | 81⅞- 75 | 82 - 78½ | 81¾- 78 | 84. - 81¾ | 82⅜- 80 |
| Consol..... ..... 7 | 109 -107 | 105½-104 | 106 -104½ | 109 -106 | 109½-107½ | 110 -108¼ | 110 -109 | 106¼-104⅝ | 107 -105 | 107 -106 | 108 -105¾ | 108¼-108 |
| 2d, income..... ..6 | 59½- 55 | 56¼- 52¾ | 59½- 55 | 62¾- 58 | 61½- 57⅜ | 60¾- 58¼ | 59 -55½ | 55½- 50 | 56¾- 55½ | 61½- 52 | 66 - 61¾ | 69 - 66¼ |
| Han. & Cen. Mo.—1st. 7 | .... - .... | . - .... | 108 -108 | .... - .... | 106½-105 | 106 -106 | 106½-106½ | .... - .... | .... - .... | .... - .... | 103½-103½ | 103½-103⅜ |
| Mobile & Ohio—New ..6 | 107⅛-107 | 107⅛-107 | 109½-109½ | 107⅝-107⅜ | 110 -109¼ | 106 -106 | 106½-105½ | 106 -102⅞ | 106 -103 | 106 -105 | 107 -105¾ | 105 -104 |
| 1st, pref., debenture..7 | 86¼- 82 | 84 - 83 | 80 - 80 | 80 - 77 | 74 - 74 | 70 - 70 | .... - .... | 70 - 64 | 69 - 68¾ | 70 - 70 | .... - .... | 65¾- 61 |
| 2d, pref., debenture..7 | 51 - 45 | 51 - 50 | 49 - 49 | .... - .... | .... - .... | .... - .... | 33½- 33½ | .... - .... | 35 - 35 | 40 - 36 | .... - .... | 30 - 30 |
| 3d, pref., debent.....7 | 39 - 37 | 37 - 33 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| 4th, pref, debent.....7 | 34 - 32 | .... - .... | 30 - 30 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| Mutual Union T.—S. F. 6 | 77 - 73 | 89½- 71⅜ | 85½- 83 | 89¾- 84¼ | 91 - 88½ | 89⅞- 87½ | 88 - 85 | 87 - 78½ | 85½- 81¼ | 86 - 82 | 84½- 82 | 84¼- 80 |
| Nashv. C. & St. L.—1st. 7 | 116 -116 | 116 -115 | 117 -116 | 117⅞-117½ | 119¼-117⅝ | 120 -118¼ | 117 -115¼ | .... - .... | 117¼-117¼ | 118 -117½ | 120 -118½ | 120 -120 |
| N. J. So.—Int. guar ....6 | .... - .... | .... - .... | 96 - 96 | .... - .... | 97 - 97 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| N. O. Pacific—1st.....6 | 89¾- 88 | 89 - 87½ | 88 - 87½ | 89 - 88 | 90 - 87½ | 89⅞- 88¾ | 87 - 84¾ | 83½- 79 | 85 - 82 | 85¾- 81½ | 89 - 82¼ | 90½- 88 |
| N. Y. Central—1883. .6 | 101½-101 | 102 -101¾ | 105 -102 | 107 -104⅝ | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| Extended..... 5 | .... - .... | .... - .... | .... - .... | .... - .... | 103¼-102¾ | 104 -103¼ | 105½-103⅞ | 105½-104¾ | 105¼-104½ | 106 -105 | 103⅝-103⅜ | 103¼-102⅝ |
| 1887 ..... 6 | 107¾-107⅜ | 108 -107 | 107¼-107⅛ | 107⅜-107⅜ | 108 -107½ | 108 -107⅜ | 103⅝-105¼ | .... - .... | 106 -105⅜ | 107 -106 | 107 -107 | 104 -104 |
| N. Y. C. & H.—1st, cp....7 | 131 -130 | 130 -129¾ | 130½-129⅝ | 131 -130½ | 131 -130½ | 132 -131 | 128 -127¾ | 129 -127½ | 131 -128¾ | 131 -130 | 131½-130½ | 134 -131½ |
| 1st, reg..... .....7 | 130¼-130 | 130 -129¾ | 130⅛-130⅜ | 130¾-130¾ | 131 -130 | 131 -131 | 128½-127½ | 128½-127½ | 131 -130¼ | 130⅜-130 | 131½-130¾ | 133 -129½ |
| Hud. Riv.—2d, s. fd .7 | .... - .... | 106¾-106½ | 107 -107 | .... - .... | 107½-107¼ | 107½-104 | 104¼-104¼ | 104¼-104¼ | .... - .... | .... - .... | .... - .... | 107½-107 |
| Can. So.—1st, guar....5 | 96¼- 95¼ | 95½- 94 | 96⅞- 94½ | 98¼- 95¾ | 98⅜- 97¼ | 100½- 98¼ | 97 - 95¼ | 96 - 93¾ | 96⅛- 94½ | 96¼- 95 | 99 - 95¾ | 99 - 97¾ |
| 2d ..... 5 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 85½- 85 | 86 - 86½ | 88½- 88 |
| Harlem—1st, coup....7 | 131 -128 | 130 -130 | 130¼-130 | 131½-131 | 128¾-127¾ | 127¾-127¾ | .... - .... | .... - .... | 129 -129 | .... - .... | 126 -125⅞ | 130 -129 |
| 1st, reg ..... 7 | 130½ 130 | .... - .... | 129¾- 129¾ | 129½- 127⅞ | 127½-126¾ | 128 -128 | 127¾-127½ | .... - .... | .... - .... | 130 -130 | .... - .... | 130 -129 |
| N. Y. Chic. & St. L.—1st .6 | 98 - 96 | 97⅞- 95¼ | 97⅞- 95⅞ | 99½- 97 | 103¼- 99¼ | 102½-100¼ | 101¾- 99½ | 101¼- 99½ | 100¼- 98¼ | 100 - 98¼ | 103⅞- 99¼ | 102¾-101 |
| 2d..... .....6 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 99½- 99½ | 99½- 99¼ | 87½- 87½ | 90 - 88 | 90 - 90 | 88 - 88 |
| N. Y. City & No.—Gen'l. 6 | .... - .... | 48½- 48¼ | 49 - 47 | 49 - 47½ | 48 - 48 | 52 - 49 | 52 - 48 | 47½- 46½ | 40 - 40 | 40 - 40 | 42½- 40 | 40 - 35 |
| Trust Co. receipts..... | 50 - 48 | 46 - 46 | 47 - 46½ | .... - .... | 48 - 46 | 52 - 47½ | 50¾- 47 | .... - .... | .... - .... | 43 - 40 | 41 - 39¾ | 35 - 35 |
| N. Y. Elevated—1st..... 7 | 116 -114 | 116½ 115¾ | 116¼-116 | 117½-116 | 118 -117 | 119½-119½ | 117 -115½ | 116¼-116 | 116½-116 | 117½-116½ | 120 -118¼ | 121 -119½ |
| N. Y. & N. Eng.—1st..... 7 | ... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 106 -105 | 105¼-105 |
| N. Y. N. H. & H.—1st, rg. 4 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 104¼-104 | .... - .... | .... - .... | 106 -106 | .... - .... | .... - .... |
| N. Y. Pa. & O.—1st, inc. 7 | .... - .... | 52½- 52 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| N. Y. Susq. & W.—1st...6 | .... - .... | .... - .... | .... - .... | .... - .... | 81½- 80¾ | 85⅜- 81½ | 82¼- 80 | 80¾- 78 | 81½- 79¼ | 80 - 79¼ | 84½- 70 | 85 - 83¼ |
| Debenture..... .....6 | .... - .... | .... - .... | .... - .... | .... - .... | 66 - 66 | 69 - 69 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| N. Y. & Tex. Land—Scrip | ... - .... | 35½- 35½ | .... - .... | 45¼- 35¼ | 44 - 41 | 43 - 38 | 41 - 35¼ | 37 - 36 | 40 - 37½ | 41 - 38½ | 38 - 36¾ | 45 - 40 |
| N. Y. Tex. & Mex.—1st..6 | .. - .... | .... - .... | .... - .... | 94¾- 91 | 94¾- 94¾ | 94½- 94¾ | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| N. Y. W. Sh. & B.—1st...5 | ... - .... | 77 - 74¾ | 76¾- 74¾ | 82¼- 76½ | 82 - 78 | 80⅜- 78⅛ | 78⅛- 72 | 76½- 69½ | 75 - 71¾ | 79 - 73 | 77 - 73¾ | 75¾- 64 |
| Nort. & West.—Gen. M. 6 | 103¼-100 | 101¾-101 | 101¼-101 | 103¼-101½ | 101¼-100 | 101½-101 | 101 -101 | 102⅞-102 | 101 -101 | 104 -100¾ | 104½-103 | 103¼-103 |
| New River—1st..... 6 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 98 - 98 | .... - .... | .... - .... | .... - .... | .... - .... |
| Ohio Central—1st..... 6 | 94 - 91½ | 93¼- 86 | 89½- 88 | 89½- 88½ | 90 - 87 | 89 - 84 | 78 - 75 | 79 - 65 | 73¼- 64 | 70 - 64 | 69 - 67 | 67½- 63 |
| 1st, terminal trust....6 | .... - .... | .... - .... | .... - .... | 80 - 80 | 88 - 88 | .... - .... | 80 - 80 | 80 - 80 | .... - .... | .... - .... | .... - .... | .... - .... |
| Income..... .....7 | 32 - 29 | 30½- 27 | 32½- 26 | 35 - 30 | 30 - 28 | .... - .... | 20 - 19 | 19 - 12½ | 13⅜- 9 | 20 - 13 | 14 - 13 | 10¾- 10 |

COURSE OF PRICES OF RAILROAD BONDS—Continued.

| BONDS. | JANUARY | FEBR'RY. | MARCH. | APRIL. | MAY. | JUNE. | JULY. | AUGUST. | SEPT'BER. | OCTOBER. | NOV'BER. | DEC'BER. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | High. Low | High. Low | High. Low | High. Low | High. Low | High. Low | High. Low | High. Low | High. Low | High. Low | High. Low | High. Low |
| **Ohio & Miss.—** | | | | | | | | | | | | |
| Consol. sink. fund.....7 | 116¾-116¼ | 116⅛-116 | 117⅛-116⅛ | 117⅛-116⅛ | 118 -116⅞ | 120 -117⅛ | 116⅛-116 | 115⅛-115 | 116¼-116¼ | 117¼-116 | 118 -117 | 118¾-118 |
| Consol.....7 | 116⅛-116 | 116⅛-115⅝ | 116 -116 | .... - .... | 116⅛-116⅛ | 119 -117⅛ | 116⅛-116 | 116 -114½ | 116⅛-115¾ | 117 -116 | 119- 117 | 118⅛ 118⅛ |
| 2d, consol. . .....7 | .... - .... | 123 -123 | 123 -123 | 123¼-122⅛ | 122⅛-122¼ | 123 -122⅛ | 122⅛-122⅛ | .... - .... | .... - .... | 124⅜-122 | 121⅛-120⅛ | 122 -121½ |
| 1st, Springf. Div.....7 | 115 -115 | 117 -116 | .... - .... | 118⅛-118 | 119 -118 | 121 -118¾ | 120 -120 | .... - .... | .... - .... | 121⅛-120¾ | 118 -116¾ | 118⅜-117¼ |
| Ohio Southern—1st.... 6 | 84 - 80 | 82⅛- 80 | 83 - 82 | 85 - 83 | 85¼- 82 | 83 - 80 | 80 - 80 | 82 - 80 | 81 - 80 | 83 - 78 | 84 - 82⅛ | 81 - 80 |
| 2d, income.....6 | 32¾- 25 | .... - .... | 29 - 28 | 35 - 28 | 32 - 32 | 27 - 26 | .... - ... | 23⅛- 15 | 25 - 15 | 30 - 20 | 27 - 20 | 24 - 20 |
| Oregon & Cal.—1st....6 | ... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | ... - ... | 97 - 97 | .... - .... |
| Or. R'y. & Nav.—1st...6 | 106½-105½ | 107⅜-106¼ | 107½-105¾ | 108 -106¼ | 111½-109 | 110½-108¼ | 108¼-106⅛ | 107¼-107 | 107 -106 | 107⅛-106 | 109 -108 | 108¾-106 |
| Oreg. Imp. Co.—1st.... 6 | .... - .... | .... - ... | 92 - 90 | 93⅛- 90¾ | 96 - 94 | 95 - 91 | 93 - 91¾ | 93¾- 90 | 93⅛- 91½ | 91⅝- 85⅞ | 92¾- 90 | 90 - 80 |
| Oregon Trans.—1st ....6 | 95 - 94½ | 94⅞- 93 | 93⅛- 92¾ | 97¾- 93⅛ | 96 - 94 | 97 - 94½ | 97 - 95¾ | 96 - 90 | 93¼- 87 | 90 - 85 | 87 - 84 | 86 - 79½ |
| Panama—S. fd. sub ...6 | .... - .... | .... - .... | 103 -103 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| **Pacific Railroads—** | | | | | | | | | | | | |
| Cent. Pac.—Gold.. ....6 | 114 -113¾ | 114 -113⅜ | 114¼-113⅛ | 114¾-114 | 115 -114¼ | 116 -114⅜ | 112⅜-111⅛ | 112¼-111 | 112⅛-111⅛ | 113¼-112 | 113⅛-112¼ | 116 -113¾ |
| San Joaquin Br.... 6 | 109⅜-109¼ | .... - .... | 112 -112 | 108¾-108¼ | 109⅛-108⅛ | 109⅝-109⅝ | 109 -109 | ... - .... | 107 -107 | 107 -106 | 108 -107 | 108¼-107¾ |
| Cal. & Oregon.....6 | 103 -103 | 103¾-103⅛ | .... - .... | 104 -103 | 104 -104 | .... - .... | 101 -101 | 102 -101 | 102¼-102⅛ | 103 -103 | 103 -103 | 103⅛-103⅛ |
| State aid .....7 | .... - .... | .... - .... | .... - .... | 102 -102 | .... - .... | .... - .... | .... - .... | .... - .... | . - .... | 102 -102 | .... - .... | .... - .... |
| Land grants.....6 | 105¾-105⅝ | 105¾-104⅝ | 108 -108 | 105 -103⅛ | 104⅛-103⅛ | 106 -104⅛ | 105⅛-105⅛ | 104¾-104 | 106 -105 | 103 -102⅛ | 104⅛-103⅛ | 105 -104¼ |
| Western Pac.....6 | 111¼ 111¼ | 111⅛-110 | 111¼-109¾ | 112 -110 | 111 -110¼ | 112 -110 | 109⅛-109 | 110 -108 | 109 -108⅛ | 110 -109 | 111 -110 | 111⅛-111⅛ |
| No.Pac.- Gen.1st, l.g 6 | 103 -102 | 103¾-102⅞ | 104⅛-103⅝ | 106¼-104⅛ | 106⅛ 105¾ | 108¾-106¼ | 105¾-104 | 104⅛-102 | 104⅜-102¼ | 103⅛-102⅛ | 106 -102⅝ | 106⅛-103¾ |
| Gen. 1st, l. g., reg. .6 | 103 -103 | 103¼-103¼ | 103⅞-103⅞ | 106 -104⅞ | 106⅜-106⅛ | .... - .... | 105⅛ 104 | 104⅛-103⅞ | 104 -102¾ | 103¼-102⅜ | .... - .... | 105 -101⅞ |
| So. Pac. Cal—1st .....6 | 104½-103 | 104⅜-104 | 106 -104½ | 104½-103 | 105⅝-103⅛ | 105¾-104⅜ | 105¼-104¾ | .... - .... | 105⅛-104⅛ | 102⅝-101⅞ | 104 -102⅛ | 104 -102¾ |
| Union Pac.—1st .....6 | 114 -113¼ | 114 -113⅛ | 114⅛-113⅝ | 115 -114⅜ | 115⅛-114⅛ | 117 -114⅝ | 118 -112 | 113 -112 | 114 -112⅛ | 114⅛-113 | 116⅛-114¼ | 117⅜-116¼ |
| Land grants.....7 | 110¾-110⅜ | 110¼-109 | 110 -109 | 107⅝-106⅛ | 107¾-107⅜ | 111 -107¾ | 110 -109⅛ | 109 -109 | .... - .... | 107⅝ 106¾ | 108 -107⅛ | 108⅛-108¼ |
| Sinking fund.....8 | 120 -118¼ | 119 -118⅜ | 117 -114½ | 117 -116 | 117 -116 | 119 -116½ | 119½-119 | 118½-117 | 117 -114 | 117 -116½ | 119 -116⅝ | 119 -117 |
| Registered.....8 | 119½-118½ | .... - .... | 114¾-114⅜ | 116⅞-116⅞ | .. .. .... | .... - .... | 120 -120 | 111½-111½ | 117 -114 | .... - .... | 117 -116¾ | 118½-117 |
| Collateral trust ....6 | 104 -103¼ | 103 -102 | 103 -103 | .... - .... | .... - .... | .... - .... | 103¼-103¼ | 104 -104 | 105 -105 | .... - .... | 103½-103¾ | .... - .... |
| Collateral trust.....5 | .... - .... | .... - .... | .... - .... | .... - .... | 94½- 94¼ | .... - .... | 95 - 93 | .... - .... | .... - .... | .... - .... | 95 - 95 | .... - .... |
| K. Pac.—1st, F.&A..6 | .... - .... | 108¾-108½ | 108½-108¾ | .... - .... | 109½-109½ | 111 -111 | .... - .... | .... - .... | .... - .... | .... - .... | 109 -108½ | .... - .... |
| 1st, 1896, J.& D..6 | 108¼-108 | 108¾ 107¾ | 109 -108⅝ | 110 -108⅜ | 110½-109½ | 107 -107 | 107¾-107⅜ | 107¾-105 | 108 -106¼ | 108¾-107⅜ | 111 -108¾ | 108 -107 |
| Denv. Div.—Ass'd 6 | 107¾ 106¾ | 107⅞-107¼ | 109 -108 | .... - .... | 107⅞-106⅜ | 107⅝-106¾ | 108⅛ 107¾ | 109 -105½ | 108¾-108⅛ | 109⅛-108 | 108 -107⅛ | 107¾-107 |
| 1st, consol.... ....6 | 100¾ 100 | 99 - 98 | 100 - 99 | 102¾-100½ | 99⅛- 97 | 100 - 98¾ | 100 - 98⅛ | 99 - 98½ | 100 - 98⅛ | 100⅜- 99 | 99 - 98 | 99⅜ 96 |
| C Br.U.P., fund. cp.7 | 101 -101 | 103 -100 | .... - .... | .... - .... | .... - .... | .. - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| At.Col.& Pac.—1st.6 | 94 - 93 | 90 - 90 | 91 - 90 | 91 - 91 | 91 - 90 | 92½- 91 | .... - ... | 92 - 92 | 94 - 90 | 93½- 90 | 93 - 91½ | 92¾- 92½ |
| At. J. C.& W.—1st.6 | .... - .... | .... - ... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 90 - 90 | 90 - 90 |
| Oreg.Sh.Line—1st..6 | 100¼-100 | 97½- 93⅛ | 96 - 95 | 100¼- 97 | 100 - 98 | 100¾-100 | 102 -100⅞ | 98⅛- 96 | 97½- 93 | 95⅛- 93½ | 96 - 94 | 96 - 90¾ |
| Utah South.—Gen ..7 | .... - .... | 101½-101½ | 102 -102 | 102 -102 | .... - .... | 105 -105 | 102 -102 | 105 -104 | 105 -104 | 106 -106 | 106 -106 | 105 -105 |
| Ext'd, 1st. 1909 ..7 | 100 -100 | 100¼-100 | 100 -100 | .... - .... | 102 -100 | 102 -101 | 104 - 99 | 101 -101 | 101¾-101 | 100 -100 | .... - .... | 100⅞- 99 |
| Mo. Pac.—1st, cons...6 | 102¼ 101¾ | 102⅛-102⅛ | 104 -102½ | 107½-103⅛ | 105¼-104¼ | 104⅛-104 | 104⅜-103⅛ | 104⅛-103⅜ | 106 -101¾ | 104¾-103 | 103 -102 | 103 -102 |
| 3d.....7 | 110 -109 | 111⅜-109⅜ | 112 -111¼ | 117⅜-113⅛ | 116⅛-114 | 117 -116 | 117 -117 | 117 -115 | 117 -116¼ | 116¾-116¼ | 113⅛-113⅛ | 113¼-112 |
| Pac. of Mo.—1st. ....6 | 109½-107⅜ | 105⅛-105 | 105⅛-105 | 107¼-105⅛ | 107⅜-106⅛ | 108 -106⅞ | 107⅛ 107½ | 105 -104¾ | 105¼-104⅝ | 105½-105 | 106⅛-105¼ | 106⅝-106 |
| 2d .....7 | 112 -111 | 110 -110 | 112½-111 | 114½ 114¼ | 114¼-112 | 116 -116 | .... - .... | .... - .... | 111¾-111⅛ | .... - .... | 113 -112 | ... - .... |
| St.L.&S.F.—2d,"A".6 | 97 - 97 | 97 - 97 | 98¾- 98⅛ | 101⅜-100 | 100 - 98 | 98⅛- 98¼ | .... - .... | 97 - 97 | 99 - 99 | 99 - 96½ | 98 - 97⅛ | .... - .... |
| Class "C".....3-6 | 93⅞- 92 | 94 - 94 | 96⅛- 94¼ | 100 - 99⅜ | 98 - 97⅛ | 98 - 97½ | 98 - 97½ | 97⅛- 97⅛ | 96½- 96 | 97½- 96½ | 96⅛- 95 | 97 - 95¾ |
| Class "B".....3-6 | 93¾- 92½ | 94 - 93¼ | 97 - 94 | 100 - 96½ | 98 - 97 | 98¼- 98 | 98¼- 98 | 98⅛- 96 | 98 - 96 | 98⅜- 96 | 95¾- 95¼ | 99 - 95½ |
| General mort.....6 | .... - ... | 99¼- 98 | 99¼- 98⅞ | 99¾- 99 | 100⅞- 99⅜ | 101¾-100⅞ | .... - .... | .... - .... | .... - .... | 99⅜- 99¼ | .... - .... | .... - .... |
| Equipment.....7 | .... - ... | ... - ... | 103 -103 | 103¼-103⅛ | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| So. Pac.of Mo.—1st..6 | 103 -102 | 104 -103¼ | 104½-104 | 104⅝-103½ | 105⅛-104 | 106 -105⅛ | 103 -102 | 103 -101½ | 102¾-101½ | 103⅛-102¼ | 104⅞-104 | 105¾-104¾ |
| Texas & Pac.—1st... 6 | ... - ... | 106 -106 | .... - .... | 105 -105 | .... - .... | 105½-105¼ | 106 -105¾ | ... - .... | 105 -105 | .... - .... | 105¼-105 | 107 -107 |
| Consols.....6 | 95 - 92½ | .... - .... | 93 - 93 | 95⅜- 94½ | 96 - 96 | 94 - 94 | 93 - 93 | 90¼- 90¼ | .... - .... | 91 - 90¼ | 95 - 92 | 92 - 91 |
| Inc.& land gr., reg.7 | 60¾- 57½ | 59½- 55½ | 68½- 56⅞ | 69 - 64 | 66⅛- 60 | 66 - 62 | 64½- 58 | 59¾- 49½ | 57 - 53⅞ | 54¾- 48 | 50½- 48 | 52½- 47½ |
| 1st, Rio Gr. Div.... 6 | 86⅜- 82½ | 82¼- 70⅜ | 83¼- 80⅛ | 84¼- 82¼ | 84½- 81 | 85¾- 82⅜ | 84½- 81 | 80¾- 73⅛ | 79 - 76¾ | 77⅝- 70 | 76¾- 73¼ | 76 - 70 |
| **Pennsylvania RR.—** | | | | | | | | | | | | |
| Pa. Co.—Coup.....4½ | 95¼- 64½ | 95¾- 95 | 95¾- 95⅛ | 96⅛- 95¾ | 96⅛- 96 | 96¾- 96 | .... - .... | 95 - 94½ | 95⅛ 94¾ | 96 - 95 | 96¾- 95½ | 97¼- 97 |
| Registered .....4½ | .... - .... | .... - ... | .... - .... | .... - .... | .... - .... | - .... | .... - .... | .... - .... | .... - ... | 94½- 94½ | 96¼- 95¾ | 97 - 97 |
| Pitts.C.&St.L.1st cp 7 | .... - .... | 118 -118 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| Pitts.Ft.W.&C.—1st..7 | 136⅛-136 | 136 -136 | 137½-136 | 140 -140 | 138⅛-138 | 139 -137½ | .... - .... | 137 -136 | 137½-137⅛ | 137½-137⅛ | .... - .... | 138¼-137¼ |
| 2d.....7 | 133 -132 | 133½-133½ | 133½-133 | 133⅜-133⅛ | 134 -134 | 134 -134 | 130½-130½ | 133 -133 | 134½-134 | 134½-134½ | .... - .... | .... - .... |
| 3d.....7 | .... - .... | 130 -130 | .... - .... | 130 -130 | 127½-127 | 130 -128 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 128 -128 |
| Clev.& P.—Cons.s.fd.7 | 127½-125⅛ | 126 -126 | 126½-125 | 126½-126 | 122¼-122¼ | 124 -122⅛ | 124 -123¼ | 124 -124 | .... - .... | 124¾-124½ | 122⅝-122½ | 124 -123 |
| 4th.....6 | 110¾-110 | 110½-110½ | ... - .... | .... - .... | .... - .... | ... - .... | 108¼-108⅜ | .... - .... | .... - .... | .... - .... | 111⅛-111⅛ | 111 -111 |
| C.C.& I.C.—1st, cons.7 | 130 -130 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| 1st, tr. ctfs., suppl'ry | 116 -116 | .... - .... | 116¼-116¼ | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| Tr.reor.ctfs., income | 62½- 60 | 62 - 61 | 74½- 63 | 75⅛- 72½ | 74 - 74 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| Income.. .....7 | 52⅜- 48 | .... - .. | 73 - 72 | 72⅞- 72⅜ | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| Peoria Dec.& Ev.—1st.6 | 101¼-101 | 100 -100 | 103½-100 | 106 -106 | 100½- 97 | 100¼-100 | 101 -100 | 95 - 94¾ | 95 - 91 | 96 - 95 | 97 - 96⅛ | 100¾-100 |
| Income .....6 | 70 - 70 | 63 - 63 | .... - .... | .... - .... | .... - .... | 70 - 60 | 50 - 50 | 41 - 40 | 50 - 44 | 45 - 37 | 46 - 45 | 55 - 45 |
| Evansv. Div.....6 | 93 - 95 | 102½- 99½ | .... - .... | 97 - 97 | 100 -100 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 100¼-100 |
| Evans. Div., Income..6 | 65 - 55 | 50 - 50 | .... - .... | .... - .... | .... - .... | 50 - 50 | 50 - 45 | 43 - 40 | 40 - 40 | .... - .... | .... - .... | 50 50 |
| Peoria&Pek.Un.—1st.6 | .... - .... | ... - ... | 100¼-100⅛ | 101⅜-101⅛ | 100⅛-100⅛ | 100 -100 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 97 - 97 |
| Phil.& Read'g—Conv..7 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 75 - 75 | 73⅛- 70¾ | 69¾- 69¾ | .... - .... | .... - .... | .... - .... |
| General.....6 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 96⅛- 95 | .... - .... | 92½- 92½ | .... - .... | .... - .... |
| Consol., 1st series....5 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 79½- 77 | .... - .... | .... - .... | .... - .... | .... - .... |
| Consol., 2d series ....5 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 66 - 64 | .... - .... | .... - .... | .... - .... | .... - .... |
| Pull.Pal.CarCo.—Deb.7 | .... - .... | 105 -105 | .... - .... | .. - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| Richmond & All.—1st. 7 | 80 - 76½ | 79¾- 77½ | 78 - 76½ | 79¾- 77½ | 82 - 79 | 81 - 80¼ | 72¾- 70 | 71⅜- 71 | 75 - 71⅝ | 70 - 65 | 70½- 70 | 70 - 65 |
| Rich. & Danv.—Cons..6 | 96⅜- 93 | 93¾- 93 | 95½- 93⅜ | 96¼- 95 | 99 - 96 | 99¾- 98⅜ | 97 - 95⅞ | 97 - 95¼ | 97¼- 95¼ | 97 - 95 | 97¾- 96⅞ | 98 - 97¾ |
| Debenture .....6 | 62 - 58½ | 61¼- 57¾ | 66¼- 60 | 67¾- 61¾ | 72½- 65½ | 70 - 66 | 69 . 63 | 67 - 60 | 68 - 56 | 59 - 56 | 63 - 58 | 62½- 61 |
| Atl. & Char.—1st, pf.7 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 108 -108 | .... - .... |
| Roch. & Pittsb.—1st ...6 | 106 -103 | 105 -104 | 105 -104¼ | 106 -105 | 106¼-106¼ | 108 -106⅛ | .... - .... | 106 -106 | 107 -107 | 108 -107 | 107 -107 | 107 -107 |
| Consol., 1st .....6 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 94 - 93¾ | 92 - 91 |
| Income.....6 | 46 - 42½ | 44¾- 42½ | 44 - 43 | 46 - 43 | 45½- 45 | 45½- 45 | 40 - 40 | .... - .... | 40 - 40 | 44 - 43½ | 45¼- 45 | 46 - 45 |
| Rome W. & Og.—1st...7 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 105 -105 | .... - .... | .... - .... | .... - .... | 107½-107½ |
| Con., 1st, ex.... .....5 | 74½- 73 | 73¼- 71 | 73¾- 71⅞ | 71 - 66 | 70 - 68¼ | 74 - 69½ | 72 - 67½ | 67¼- 61 | 68¼- 62 | 67⅛- 64 | 71 - 69¾ | 70 - 67 |
| Income.....7 | 45½- 42¾ | 43½- 40 | 44 - 41 | 43¾- 43 | 38 - 38 | 40 - 39 | 40 - 38 | .... - .... | 28 - 25 | 27 - 20 | 33 - 28 | 31½- 30½ |
| St.L.Alt.& T.H.—1st..7 | 114 -107 | .... - .... | .... - .... | 115 -113 | 114 -114 | .... - .... | .... - .... | .... - .... | .... - .... | 114 -114 | .. - .... | .... - .... |
| 2d, pref.....7 | 111¾-109¼ | 108 -108 | 108 -108 | 109 -106 | 109½-108¼ | .... - .... | 112 -112 | 109 -106½ | .... - .... | 109 -109 | .... - .... | 112 -112 |
| 2d, income .....7 | 106 -103 | 105 -105 | 106 -105 | 106¾-106 | 103 -102 | .... - .... | .... - .... | 103⅛-103 | .... - .... | 104¼-104 | 103½-103½ | 106 -103½ |
| Dividend bonds... ....6 | 80 - 60 | 76 - 70 | 75 - 70 | 75 - 73 | 76 - 73 | 82 - 75 | 70¾- 70 | 70 - 70 | 50 - 50 | 50 - 45 | 55 - 47 | .... - .... |
| Bell. & So. Ill.—1st...8 | 122½-122½ | .... - .... | 122½-122¼ | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 123 -123 | 114 -114 | .... - .... | .... - .... |
| St. L.& Iron Mt.—1st..7 | 117 -116¼ | 113½-113⅛ | 113 -113 | 115¼-114 | 115 -114½ | 116 -115 | 115¾-115 | 112 -111 | 113 -112 | 114 -112 | 114½-113½ | 115½-114½ |
| 2d .....7 | 108 -105 | 108¼-107⅛ | 109¾-108½ | 111 -110 | 108⅜-107⅜ | 108 -107¼ | 108 -108 | 107 -107 | 107¼-107 | 108⅛-107 | 107½-107 | 107⅜-107 |
| Ark. Branch. ..... ....7 | 109 -107⅛ | 109 -108⅜ | 109 -108 | 110⅞-108¾ | 111⅛-110 | 108½-106¾ | 109 -108 | 107 -106½ | 107¾-106⅜ | 107⅛-107½ | 110 -109 | 107⅝-106⅜ |
| Cairo & Fult'n.—1st,.7 | 110 -107½ | 109½-107⅛ | 109 -108 | 109¾-108¾ | 109¼-109 | 111 -109½ | 107 -106¼ | 107 -105½ | 106⅜-106 | 107 -106¾ | 108⅝-107 | 110 109 |
| Cairo Ark. & Texas. .7 | 107⅛-105 | 109 -109 | 107⅛-107⅛ | 109¼-109⅛ | 109⅜-109 | 106½-106¼ | 106¼-106¼ | 107 -106¼ | 107 -106 | 107 -106¾ | 110 -106⅜ | 106¾-106¾ |
| General consol. mort.5 | 78½- 75 | 77¼- 75 | 79⅜- 76⅛ | 74⅛- 76⅛ | 77⅛- 75 | 77¼- 76 | 77 - 73⅛ | 76½- 66 | 75¾- 72¼ | 72½- 66½ | 74½- 72 | 74 - 73 |
| 1st, pref. income.....7 | 120 -110 | 118 -118 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| 2d income .....6 | .... - .... | 117½-117¼ | .... - .... | .... - .... | .... - .... | 105 -102½ | .... - .... | .... - .. | .... - .... | .... - .... | .... - .... | .... - .... |
| St.P. Minn.& M.—1st..7 | 108 -108 | 109 -108⅛ | 108½-108 | 109¼-108¾ | 110¼-109⅜ | 110½-110¼ | 110¼-107 | 108⅛-108⅛ | 109 -108¼ | 110 -108¼ | 110¼-108½ | 112⅛-111 |
| 2d.....6 | 109 -108 | 109 -108⅛ | 109 -108½ | 110 -108½ | 109 -108½ | 109 -108 | 109 -107 | 110 -110 | 112 -110¼ | 108 -107 | 108¾-108 | 108⅞ 108¼ |
| Dakota Extension....6 | 110 -106½ | 108¾-108⅜ | 109 -108 | 112 -109½ | 108¾-107⅜ | 108⅜-107⅛ | 108⅛-108 | 108⅛-108 | 111 -108 | 110½-110 | 109 -107½ | 108⅛-108 |
| 1st, consol.....6 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 104 -101 | 102 -101 | 102 -101 | 102 -100 | 102 -100⅛ | 103½-102 |
| Scioto Valley—1st cons.7 | .... - .... | .... - .... | 93 - 90 | .... - .... | 95 - 95 | 94½- 94⅛ | 91½- 91½ | .... - .... | .... - .... | 107 -106 | 110 -109½ | .... - .... |
| Shenand'h Val.—1st...7 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | ... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |

## COURSE OF PRICES OF RAILROAD BONDS—CONCLUDED.

| BONDS. | JANUARY | FEBR'RY. | MARCH. | APRIL. | MAY. | JUNE. | JULY. | AUGUST. | SEPT'BER. | OCTOBER. | NOV'BER. | DEC'BER. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | High. Low. | High. Low. | High. Low. | High. Low. | High. Low. | High. Low. | High. Low. | High. Low. | High. Low. | High. Low. | High. Low. | High. Low. |
| South Carolina—1st ..6 | 102¼ 101 | 102⅛ 102 | 103 -102 | 102 103 | 103½ 103 | 103⅝ 103¾ | 103 102¾ | 103⅜ 103 | 104⅛ 104 | 102⅛ 101⅝ | 104½ 102 | 104 103½ |
| 2d .....6 | 80 - 80 | 93 - 92 | .... - .... | 94¾ 94 | 99 - 96 | 100 -100 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| Incomes. .....6 | 61 - 58 | 57 - 57 | 61 - 57 | 66 - 63 | 67 - 66 | 70 - 68 | .... - .... | 62½ 62½ | 67 - 63 | 65 - 64 | 67 -66 | 66 66 |
| Texas Central 1st s. f.7 | .... - .... | 100 -105½ | 107¾ 105 | 108¼ 106 | 107⅛-107 | 108⅛ 108 | 108¼ 105¾ | 105 105 | 106 -106 | 108⅛ 108¼ | 165½ 105¼ | 107 105¼ |
| Tex. & St. L. in Tx. 1st 6 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 82½ 82½ | 84 84 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| In Mo. & Ark., 1st ..6 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 77 - 76½ | 76⅝ 76¼ | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| 2d. income .....8 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 26 - 26 | .... - .... | .... - .... | .... - .... |
| Tol. Delphos & Burl. - | | | | | | | | | | | | |
| 1st, Main Line .....6 | .... - .... | 52 - 52 | 52 - 52 | .... - .... | .... - .... | 50 - 50 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| 1st, Income .....6 | .... - .... | .... - .... | 11½ - 10 | .... - .... | .... - .... | .... - .... | .... - .... | 5¼ - 5⅛ | 5 - 5 | 5 - 5 | .... - .... | .... - .... |
| Virginia Midland—Inc. 6 | 55 - 50 | 55¼ - 53 | 58 - 53 | 63 - 57 | 66 - 60 | 62½ 61 | 55 - 55 | 50¾ - 50½ | 61¼ - 58 | 55 - 55 | 70 - 60½ | 65 - 57 |
| Wab. St. Louis & Pac. - | | | | | | | | | | | | |
| General mort .....6 | 80¾ - 77¼ | 78¾ - 73½ | 80½ - 77¾ | 83¼ - 79½ | 81⅝ - 73 | 79 - 74 | 77¼ - 72 | 72½ - 63 | 70 - 66 | 71 - 69½ | 76 - 69 | 73 - 68 |
| Chic. Div .....5 | 82 - 80½ | 81⅛ - 78 | 80 - 80 | 83 - 83 | 82 - 82 | 82⅞ - 81½ | 79½ - 77 | 78⅛ 77 | 77 - 75¾ | 76¼ - 74 | 77 - 75½ | 78 76¼ |
| Havana Div .....6 | 87 - 87 | .... - .... | .... - .... | 88 - 87 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 85 - 85 | .... - .... | .... - .... |
| Tol. P. & W. 1st.....7 | 107¾-107 | 107½-107 | 109 -108 | 107½-107 | 107⅝-105½ | 1367¼-106½ | 106 -105 | 105¾-104 | 107 -103 | 106 -104½ | 1053¼ 105½ | .... - .... |
| Iowa Division .....6 | .... - .... | 90 - 90 | .... - .... | .... - .... | .... - .... | 89 - 88 | 86½ - 86 | .... - .... | 78 - 78 | .... - .... | .... - .... | .... - .... |
| Cairo Div .....5 | 82 - 82 | 81 - 79½ | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 83 - 83 | 81 - 81 | .... - .... | 75 - 75 | 72 - 72 |
| Wabash R'y Mort. .7 | 95 - 95 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 85 - 85 | 86 - 86 |
| Tol. & W. - 1st, ext'd. 7 | 108¾-108 | 106¼-105¾ | 106 -106 | 108 -106¼ | 107 -107 | 1073¼-1073¼ | 1081¼ 1073¼ | 105 -104 | 106 -103 | 107 -106 | 1073¼ 1063¼ | 1081⅛ 107 |
| 1st, St. Louis Div...7 | 105 -103½ | 102¼ 101½ | 103 -101 | 103 -101 | 101¼- 99⅞ | 1013¼-1003⅛ | 1013⅛ 100 | 98¼- 95 | .... - .... | 97⅛ 97½ | 98½ - 97⅛ | 101 -100 |
| 2d, extended .....7 | 100⅝-100 | 101 -100¼ | 100½- 99¾ | 102¾-100½ | 99¾- 98 | 100 - 98¼ | 99¼- 98⅛ | 99 - 96 | 98½- 97⅛ | 101 -100 | 98¾- 97¼ | 99 - 98 |
| Equipment .....7 | .... - .... | 80 - 55 | 80 - 80 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| Consol., conv .....7 | 97⅛- 97⅛ | 98 - 96 | 92 - 92 | 97⅛- 96 | .... - .... | 96 - 96 | 90 - 90 | .... - .... | 87 - 83 | 86¼- 83¾ | 86¾- 84¾ | 86 - 85 |
| Gt. Western—1st.....7 | 108½-108 | 105 -104½ | 105 -104½ | 106 -105½ | 106¼-106¼ | 107 -106½ | 107 -107 | 102⅛-101 | 104 -103 | 104½ 104 | 106 -104¾ | .... - .... |
| 2d .....7 | 100¼- 99 | 100⅜- 99¾ | 100½-100 | 103 -101½ | 100 - 98⅜ | 101¾- 98¼ | 99¼- 98⅞ | 99¼- 97½ | 99 - 99 | 102 -100 | 99 - 97½ | 99 - 98¼ |
| Quincy & Tol. -1st...7 | .... - .... | .... - .... | 103 -101 | 103 -103 | 100 -100 | .... - .... | 102 -102 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| St. L. K. C. & N.—R. E. 7 | 108¾ 107½ | 109 -108 | 108 -108 | .... - .... | 107 -106¾ | 108 -106 | 107½-106⅛ | 107¼-105 | 107 -101¾ | 105¼-104¾ | 105 -104 | 109 106 |
| Omaha Div .....7 | 108¾ 108⅜ | 109¾-108¾ | ... - .... | 110 -108 | 108½-107 | 1104¼-108¼ | 111 -110 | .... - .... | 109 -109 | 106 -105½ | .... - .... | 109 -109 |
| Clarinda Branch..6 | ... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 90⅛- 90¼ | .... - .... | .... - .... | .... - .... | 80 - 80 | .... - .... | .... - .... |
| St. Chas. Bridge.....6 | 95 - 95 | 90 - 90 | .... - .... | .... - .... | .... - .... | 80 - 79½ | .... - .... | .... - .... | .... - .... | .... - .... | 80½- 80½ | .... - .... |
| North. Mo.—1st .....7 | 119½-118⅜ | 119¼-119 | 119⅞-119 | 120 -119¼ | 120 -120 | 121 -120 | 118½-117 | .... - .... | 119⅜-119½ | 119 -119 | 122 -118 | 121 -120 |
| Wabash—Fund'd int. - | | | | | | | | | | | | |
| Dec. & E. St. Louis.6 | 90 - 90 | .... - .... | .... - .... | .... - .... | 80 - 80 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| Gt. Western—2d.....7 | 100¼- 99 | 100⅜- 99¾ | 100½-100 | 103 -101½ | 100 - 98¾ | 101¾- 98¼ | 99¼- 98⅞ | 99¼- 97½ | 99 - 99 | 102 -100 | 99 - 97½ | 99 - 98¼ |
| 2d .....6 | .... - .... | 84 - 84 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| Consol., convert.....6 | .... - .... | 84 - 84 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| Tol. & Wab. 2d .....6 | .... - .... | 85 - 85 | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... |
| West. Un. Tel.—Coup..7 | 117 -117 | 117 -117 | .... - .... | .... - .... | 114 -113 | 114½-113⅛ | 114¼-114¼ | .... - .... | 114½-114 | .... - .... | 112¾-112½ | 113¾-112¾ |
| Reg .....7 | 116 -115½ | 117½-117 | 115½-115½ | 116 -114¾ | 113¼-113 | 114 -114 | 114 -113¾ | 113⅞-112¾ | 114 -112¾ | 115 -114½ | 112½-112¼ | 113⅜ 112 |

## COURSE OF PRICES OF STATE SECURITIES DURING THE YEAR 1883.

[Compiled from prices *bid* at the New York Stock Exchange on each Friday.]

| SECURITIES. | JANUARY | FEBR'RY. | MARCH. | APRIL. | MAY. | JUNE. | JULY. | AUGUST. | SEPT'BER. | OCTOBER. | NOV'BER. | DEC'BER. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Low. High | Low. High | Low. High | Low. High | Low. High | Low. High | Low. High | Low. High | Low. High | Low. High | Low. High | Low. High |
| Alabama—Cl. A, 3 to 5, 1906. | 83 - 84 | 81 - 82½ | 81½- 82¾ | 82 - 82¾ | 83 - 83 | 83¾- 84 | ■ - 82 | 81 - 81½ | 81 - 81½ | 81½- 81½ | 81½- 82¼ | 82¼- 82½ |
| Class A, small ..... | 85 - 86 | 84 - 85 | 83 - 85 | 83 - 83 | 83 - 84 | 84 - 85 | 83 - 84 | 82½- 83 | 83 - 83 | 83 - 83 | 83 - 83½ | 83 - 83 |
| Class B, 5s, 1906 .. ..... | 100 -100 | 100 -100 | 100 -101 | 100 -101 | 101 -102¼ | 102 -103 | 99 -100 | 98 -100 | 99 - 99 | 98 - 99 | 99 -100½ | 100 -100 |
| Class C, 4s, 1906 ..... | 85 - 85½ | 83 - 84½ | 82½- 83 | 83 - 83 | 83 - 84¼ | 84¼- 84½ | 81 - 82 | 81 - 81½ | 81¼- 81½ | 81 - 81½ | 81¾- 82½ | 82¾- 83½ |
| 6s, 10-20, 1900 ..... | 102 -110 | 100 -101 | 104 -104 | 104 -105 | 105 -107 | 108 -113 | 107 -111 | 107 -107 | 108 -108 | 105 -108 | 105 -105 | 105 -105 |
| Arkansas—6s, fd., 1899-1900 | 25 - 28 | 18 - 20 | 10 - 10 | 10 - 12½ | 11 - 12 | 10 - 11 | 11 - 14 | 10 - 13 | 16 - 10 | 10 - 10 | 10 - 15 | 12 - 16 |
| 7s, L. R. & Ft. S. issue..... | 35 - 49 | 45 - 68 | 47 - 47 | 51 - 53 | 40 - 40 | 40 - 57 | 40 - 49 | 35 - 48 | 40 - 50½ | 12½- 25 | 20 - 20 | 20 - 22 |
| 7s, Memphis & Little Rock | 35 - 50 | 40 - 60 | 35 - 48 | 49½- 55 | 43 - 47 | 40 - 52 | 40 - 44¼ | 25 - 50 | ■ - 50 | 10 - 20 | 20 - 22 | 20 - 22 |
| 7s, L. R. P. B. & N. O.... | 34 - 38 | 38 - 51 | 35 - 46¼ | 50 - 51 | 40 - 45 | 33 - 52 | 35 - 45 | 25 - 43 | 30 - 35 | 10 - 15 | 15 - 19 | 19 - 19 |
| 7s, Miss. O. & R. R..... | 32 - 36¾ | 37 - 51 | 35 - 47 | 48 - 51 | 40 - 40 | 35 - 48 | 35 - 45 | 30 - 40 | 30 - 35 | 10 - 15 | 15 - 19 | 19 - 19 |
| 7s, Ark. Central RR ..... | 14 - 19 | 17 - 19⅞ | 15 - 17¾ | 20 - 21 | 13 - 16 | 14 - 20 | 15 - 18 | 16 - 19 | 7 - 7½ | 7 - 9¼ | 9 - 9½ | 9 - 9½ |
| Connecticut—6s, 1884 ..... | 100 -100¼ | 101 -102 | 102 -102 | 102 -102 | 102 -102½ | 102½-103 | 100 -100 | 100 -100 | 100 -100 | 101 -101 | 101¼-102 | 102¼-102¾ |
| Georgia—6s, 1886 ..... | 107 -107½ | 103 -104 | 104 -104 | 102 -102 | 103 -102 | 103 -106 | 105 -106 | 102 -105 | 102 -102 | 102 -102 | 102¾-103 | 103 -103 |
| 7s, new bonds, 1890 .. .. .. | 105 -106 | 106 -106¾ | 106¼-106¾ | 106¾-106¾ | 106¼-107 | 106½-107 | 103½-107 | 104 -104 | 104 -104 | 104 -104 | 104 -105 | 104½ 105 |
| 7s, endorsed, 1888, ..... | 105 -106 | 106¾-106¾ | 106¼-106¾ | 106¾-106¾ | 106¼-107 | 106¾-107 | 103¾-107 | 104 -104 | 104 -104 | 104 -104 | 104 -105 | 104½-105 |
| 7s, gold bonds, 1890 ..... | 114 -114 | 114 -114 | 114 -115 | 114 -114¾ | 114¾-115 | 113 -116¼ | 112½-113 | 112 -113 | .... - .... | .... - .... | 112 -112 | |
| Louisiana—7s, consol., 1914. | 72¾- 73¼ | 73 - 73¼ | 65 - 73 | 63 - 64¾ | 64¾- 65 | 64¾- 65⅝ | 64 - 65 | 65 - 66 | 66¾- 70 | 70½- 73¼ | 73¾- 75½ | 73¾- 75 |
| 7s, small bonds ..... | 68 - 69 | 68 - 68 | 62 - 69 | 60 - 60 | 60 - 60 | 60 - 60 | 60 - 60 | 60 - 60 | 62 - 65 | 65 - 66 | 67 - 71 | 70 - 71 |
| Ex matured coupon ..... | 65 - 67 | 64½- 65 | 55 - 60 | 58 - 58½ | 58 - 58 | 58 - 59 | 57 - 57½ | 55 - 58 | 59¼- 62¾ | 62½- 65 | 64 - 67 | 66 - 66¼ |
| Michigan—7s, 1890. ..... | 115 -118 | 114 -115 | 115 -116 | 115 -116 | 116 -116 | 116 -117 | 116 -116 | 116 -116 | 116 -116 | 116 -117 | 116 -117 | 116 -117 |
| Missouri—6s, due 1883..... | 100 -103 | 100 -100½ | 101 -101¼ | 103 -103 | 102½-102½ | 102½-103 | 100 -100 | 100 -100 | .... - .... | .... - .... | .... - .... | .... - .... |
| 6s, 1886 ..... | 105¼-106 | 106 -107 | 106 -107 | 107 -108 | 107½-108 | 108¼-109¼ | 106 -106 | 106 -106 | 106 -106¼ | 106 -107 | 106 -107 | 107 -107 |
| 6s, 1887 ..... | 106¾-107 | 107 -107¼ | 107 -108 | 107 -109¼ | 109 -109 | 109¼-110¼ | 107 -107 | 107 -107 | 107 -107¼ | 107 -108 | 107 -108 | 108 -108 |
| 6s, 1888 ..... | 107½ 109¼ | 109 -109¾ | 109 -109¾ | 109 -111 | 110 -111 | 110¼-112¾ | 108 -108¾ | 108 -108 | 108 -108¼ | 108 -109 | 109 -110 | 109 -109 |
| 6s, 1889-1890 ..... | 110 -111 | 110 -110 | 110 -110¾ | 110 -112 | 111¾-112½ | 112¾-113 | 109 -110 | 109 -110 | 109 -110 | 110 -110 | 110 -111 | 110 -111 |
| Asylum or Univ., 1892. .... | 112¼-114 | 112 -113 | 112 -113 | 112 -116 | 113 -114 | 115 -115 | 111 -114 | 112 -113 | 112 -112 | 112 -114 | 113 -114 | 114 -114 |
| Funding bonds, 1891 95... | 117 -120 | 116 -118 | 116 -117 | 117 -119 | 117 -119 | 120 -121 | 117 -117 | 116 -117 | 116 -117 | 117 -119 | 117 -120 | 120 -120 |
| Hannibal & St. Jo., 1886... | 108 -109½ | 109 -109 | .... - .... | 109 -110 | 109 -110¼ | 109 -109½ | 109 -109 | 109 -109¼ | 109 -109 | 109 -109 | 109 -110 | 110 -110 |
| Hannibal & St. Jo., 1887 .. | 108 -109¾ | 109 -109 | .... - .... | 109 -110¼ | 109 -110¾ | 109 -109¾ | 109 109 | 109 -109 | 109 -109½ | 109 -109 | 109 -110 | 110 -110 |
| New York—6s, gold, reg., '87 | 107 -107 | .... - .... | .... - .... | 110 -110 | 110 -110 | 110 -110 | 107 -108 | 108 -108 | 108 -108 | 108 -109 | 108 -110 | 108 -108 |
| 6s, gold coupon, 1887..... | 107 -107 | .... - .... | .... - .... | 110 -111 | 110 -110 | 110 -110 | 107 -108 | 108 -108 | 108 -108 | 108 -109 | 108 -110 | 108 -110 |
| 6s, loan, 1891 .... ..... .. | 118 -119 | .... - .... | .... - .... | 112 -113 | 112 -113 | 113 -115 | 111 -113 | 112 -113 | 112 -112 | 112 -113 | 112 -115 | 112 -114 |
| 6s, loan, 1892 .... .. .. | 119 -120 | .... - .... | .... - .... | 113 -114 | 115 -115 | 115 -116 | 114 -115 | 115 -115 | 115 -115 | 115 -115 | 115 -118 | 115 -117 |
| 6s, loan, 1893 ..... | 120 -121 | .... - .... | .... - .... | 116 -116 | 117 -117 | 117 -120 | 116 -117 | 117 -117 | 117 -117 | 117 -117 | 117 -120 | 117 -120 |
| No. Carolina—6s, old, '83-'98 | 28 - 30 | 30 - 31 | 29 - 32 | 30 - 31 | 30 - 31¼ | 30 - 31½ | 30 - 30 | 29 - 30 | 30 - 30 | 30 - 30 | 30 - 30 | 30 - 30¼ |
| 6s, old, A. & O ..... .. | 28 - 30 | 30 - 31 | 29 - 32 | 30 - 31 | 30 - 31 | 30 - 31½ | 30 - 30 | 28¼- 30 | 30 - 30 | 30 - 30 | 30 - 30 | 30 - 30¼ |
| N. Car. RR., 1883-4-5..... | 155 -155 | 155 -155 | 155 -155 | 155 -155 | 155 -155 | 155 -155 | 155 -160 | 160 -160 | 160 -160 | 160 -160 | 160 -160 | 160 -160 |
| N. Car. RR., 7s, coupon off | 130 -130 | 130 -130 | 130 -130 | 130 -130 | 130 -130 | 130 -130 | 130 -135 | 135 -135 | 135 -135 | 135 -135 | 135 -135 | 130 -135 |
| N. Car. RR., A. & O ... | 155 -155 | 155 -155 | 155 -155 | 155 -155 | 155 -155 | 155 -155 | 155 -160 | 160 -160 | 160 -160 | 160 -160 | 160 -160 | 160 -160 |
| N. Car. RR., 7s, coupon off | 130 -130 | 130 -130 | 130 -130 | 130 -130 | 130 -130 | 130 -130 | 130 -135 | 135 -135 | 135 -135 | 135 -135 | 135 -135 | 130 -135 |
| Funding act, 1866-1900 ... | 10 - 10 | 10 - 10 | 10 - 10 | 10 - 11 | 10 - 10 | 10 - 10 | 10 - 10 | 10 - 10 | 10 - 10 | 10 - 10 | 10 - 10 | 10 - 10 |
| Funding act, 1868-1898 .. | 10 - 10 | 10 - 10 | 10 - 10 | 10 - 11 | 10 - 10 | 10 - 10 | 10 - 10 | 10 - 10 | 10 - 10 | 10 - 10 | 10 - 10 | 10 - 10 |
| New bonds, J. & J., 1892-98 | 15 - 15 | 15 - 15 | 15 - 15 | 15 - 16 | 15 - 16 | 16 - 16 | 15 - 16 | 16 - 16 | 16 - 16 | 16 - 16 | 16 - 16 | 16 - 16 |
| New bonds, A. & O..... | 15 - 15 | 15 - 15 | 15 - 15 | 15 - 16 | 15 - 16 | 16 - 16 | 15 - 16 | 16 - 16 | 16 - 16 | 16 - 16 | 16 - 16 | 16 - 16 |
| Chatham RR. ..... | 4 - 6 | 5 - 5½ | 3½- 5 | 2½- 3½ | 3½- 3½ | 3½- 3½ | 3 - 3½ | 3 - 3½ | 3½- 4 | 3 - 3½ | 3 - 3½ | 2½- 3½ |
| Special tax, class 1, 1898-9 | 6½- 8½ | 6 - 7 | 5 - 6 | 5½- 6 | 5 - 5 | 5 - 5 | 4 - 5 | 4 - 4 | 4 - 4 | 4 - 4 | 4 - 4½ | 4 - 4½ |
| Special tax, class 2 ..... | 6½- 8½ | 6 - 7 | 5 - 6 | 5½- 5¾ | 5 - 5 | 4½- 5 | 4 - 4½ | 4 - 4 | 4 - 4 | 4 - 4 | 4 - 4 | 4 - 4½ |
| To W'n N. C. RR..... | 8 - 8½ | 6½- 7½ | 5 - 6¼ | 5 - 6 | 4 - 5 | 4 - 4½ | 4 - 4½ | 4 - 4 | 4 - 4 | 4 - 4 | 3 - 3 | 3 - 3½ |
| To Western RR..... | 8½- 8½ | 6½- 7 | 5 - 6 | 5 - 5½ | 4 - 5 | 4 - 4½ | 4 - 4½ | 4 - 4 | 4 - 4 | 4 - 4 | 3 - 3 | 3 - 3½ |
| To Wil. C. & Ru. RR..... | 7¾- 8 | 6 - 7 | 5 - 6 | 5 - 5½ | 4 - 5 | 4 - 4½ | 4 - 4 | 4 - 4 | 4 - 4 | 4 - 4 | 3 - 3 | 3 - 3 |
| To W'n & Tar. RR..... | 6 - 7¾ | 6 - 7 | ■ - 6 | 5 - 5¾ | 5 - 5 | 4 - 4½ | 4 - 4½ | 4 - 4 | 4 - 4 | 4 - 4 | 3 - 3 | 3 - 3 |
| Consol., 4s, 1910 .. .. .... | 78 - 78 | 77¾- 78¾ | 78 - 78¾ | 78¼- 79 | 79 - 79½ | 79½- 79¾ | 77½- 78 | 77½- 78 | 78 - 78¾ | 78¼- 79 | 79 - 80 | 80¼- 82¼ |
| Small bonds ..... | 75 - 77 | 75 - 78 | 75 - 78 | 75 - 77 | 78 - 78 | 78 - 78 | 76 - 76 | 76 - 76 | 76 - 76 | 76 - 77 | 78 - 79 | 80 - 81 |
| Ohio—6s, 1886 .. ..... | 107 -107 | 106 -108 | 108¼-109½ | 109 -109 | 109 -109 | 106 -109 | 106½-107 | 107 -107¼ | 107 -107¼ | 107 -108¼ | 106 -108¼ | 106 -108¼ |
| Rhode Island—6s, cp., '93-99 | 115 -116 | 115 -116 | 116 -116 | 116 -116 | 116 -118 | 116 -116 | 116 -116 | 116 -116 | 116 -116 | 116 -117 | 116 -117 | 116 -117 |
| South Carolina—6s, act Mar. 23, 1869, non-fund., 1888... | 5 - 6¼ | 6¼- 6½ | 5½- 5½ | 4 - 5 | 2½- 3½ | 3½- 3½ | 2½- 3½ | 3 - 3½ | 3 - 3½ | 3 - 3 | 2½- 3 | 2½- 3¾ |
| Brown consol., 6s, 1893.... | 101 -102½ | 101 -102½ | 102½-102¾ | 102¾-103 | 103¾-104 | 104 -104½ | 100 -101 | 102 -102¾ | 102 -103 | 103 -104 | 104 -104½ | 104 -104¾ |
| Tennessee—6s, old, 1890-98. | 42 - 43½ | 41 - 41½ | 40 - 42 | 41 - 42 | 39 - 39½ | 39 - 40½ | 30 - 30 | .... - .... | 36 - 38 | 35 - 38 | 38 - 40 | 37 - 40 |
| 6s, new bds., 1892-'98-1900. | 41 - 43½ | 41 - 44 | 40 - 40 | 40 - 41 | 39¾- 39½ | 39 - 40 | 30 - 30 | .... - .... | 36 - 39¼ | 35 - 38 | 38 - 37½ | 37 - 39¼ |
| 6s, new series, 1914 ..... | 41 - 43¾ | 41 - 41 | 40 - 42 | 40 - 41 | 39 - 39½ | 39 - 40 | 30 - 38½ | ... - .... | 36 - 39¼ | 35 - 38 | 38 - 37½ | 37 - 39¼ |
| Compromise 3-4-5-6s, 1912 | 44½- 46¾ | 41 - 47¼ | 42 - 45 | 45 - 46 | 43 - 44 | 44 - 45¾ | 43½- 43½ | 39 - 43 | 41 - 43 | 37¾- 39⅜ | 40 - 44 | 42¾- 43¾ |
| Virginia—6s, old ..... | 35 - 36 | 34 - 35 | 30 - 36½ | 35 - 36 | 35 - 40 | 36 - 38 | 36 - 38 | 36 - 37 | 36 - 38 | 36 - 38 | 36 - 38 | 36 - 38 |
| 6s, new bonds, 1866 ..... | 35 - 36 | 34 - 35 | 30 - 34½ | 35 - 36 | 35 - 38 | 36 - 38 | 36 - 38 | 36 - 37 | 34 - 36 | 36 - 38 | 36 - 38 | 36 - 38 |
| 6s, new bonds, 1867..... | 35 - 36 | 34 - 35 | 30 - 36½ | 35 - 36 | 35 - 38 | 36 - 38 | 36 - 36 | 36 - 37 | 36 - 36 | 36 - 38 | 36 - 38 | 36 - 38 |
| 6s, cons 0. bonds ..... | 70 - 82½ | 60 - 65 | 50 - 62 | 50 - 50 | 50 - 50 | 50 - 60 | 60 - 60 | 55 - 60 | 56 - 70 | 67 - 70 | 70 - 72 | 60 - 70 |
| 6s, ex-matured coupons .. | 53 - 61 | 50 - 51 | 40 - 53 | 36 - 39 | 37 - 38 | 36 - 40 | 38¼- 38¼ | 36 - 37 | 39 - 41½ | 41 - 43 | 42 - 47 | 39 - 47 |
| 6s, consol., 2d series..... | 47 - 50 | 48 - 48 | 45 - 50 | 50 - 50 | 48 - 48 | 48 - 48 | 48 - 48 | 53 - 50 | ■ - 50 | 50 - 50 | 50 - 52 | 54 - 55 |
| 6s, deferred bonds ..... | 12½- 13 | 12 - 12¼ | 12 - 12 | 10 - 10¼ | 9 - 10 | 9 - 10 | 8 - 8 | 8 - 8¾ | 8 - 8 | 6 - 8 | 8 - 10 | 8 - 10 |
| Dis. of Columbia—3·65s, 1924 | 111 -111 | ... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 107 -108 | 108 -109 | 109 -109¾ | 110 -111 | 110 -112¾ |
| Small bonds..... ... ..... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 107 -108 | 108 -109 | 109 -109¾ | 1 0 -111 | 110 -111 |
| Registered ..... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 108 -108 | 108 -109 | 109 -110 | 110 -111 | 110 -112¾ |
| Funding 5s, 1899 ..... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 107 -110 | 108 -110 | 110 -111 | 111 -112 | 111 -112¾ |
| Do. Small..... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 107 -107 | 108 -110 | 110¼-111 | 111 -112 | 111 -111 |
| Do. Registered ..... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | .... - .... | 107 -107 | 108 -110 | 110¼-111 | 111 -112 | 111 -112¾ |

## THE DEBT STATEMENT FOR DEC., 1883.

The following is the official statement of the public debt as it appears from the books and Treasurer's returns at the close of business on the last day of December, 1883:

INTEREST-BEARING DEBT

| Character of Issue. | Authorizing Act. | When Payable. | Interest Periods. | Amount Outstanding. Registered. | Amount Outstanding. Coupon. |
|---|---|---|---|---|---|
| 3s of 1882.. | July 12,'82 | At option, | Q.-A. | $274,937,250 | $..... |
| 4½s of 1891 | '70 and '71 | Sept. 1, '91 | Q.-M | 192,806,550 | 57,193,450 |
| 4s of 1907.. | '70 and '71 | July 1,1907 | Q.-J. | 585,768,700 | 151,864,050 |
| | | | | $1,053,512,500 | $209,057,500 |
| 4s, ref. ctfs. | Feb. 26,'79 | ..... | ..... | $315,150 | |
| 3s,navy p.fd | July 23,'68 | ..... | ..... | 14,000,000 | |
| Aggregate of interest-bearing debt.... | | | | $1,276,885,150 | |

On the foregoing issues there is a total of $1,930,229 interest over-due and not yet called for. The total current accrued interest to date is $9,901,665.

DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

There is a total of over-due debt yet outstanding, which has never been presented for payment, of $15,138,795 principal and $336,198 interest. Of called bonds embraced in this total the principal is as follows: 5-20s of 1862, $357,950; do 1864, $50,400; do 1865, $60,150; consols of 1865, $285,800; do 1867, $627,950; do 1868, $101,700; 10-40s of 1864, $191,750; funded loan of 1881, $334,050; 3's certs., $5,000; 6s of 1861, continued at 3½ per cent, $278,400; 6s of 1863, continued at 3½ per cent, $65,150; 5s of 1881, continued at 3½, $2,110,800; loan of 1882, 3s, $3,707,950.

DEBT BEARING NO INTEREST.

| Character of Issue. | Authorizing Act. | Amount. | |
|---|---|---|---|
| Old demand notes .... | July 17, '61; Feb. 12, '62 | | $58,686 |
| Legal-tender notes.... | Feb. 25, '62; July 11, 62; Mar. 3,'63 | | 346,681,016 |
| Certificates of deposit | June 8, '72 | | 14,560,000 |
| Gold certificates..... | March 3, '63; July 12, '82 | | 91,031,920 |
| Silver certificates .... | February 28, '78 | | 109,898,611 |
| Fractional currency | July 17, '62; Mar. 3, '63; June 30. '64 | $15,365,362 | |
| Less amt. est'd lost or destr'yed, act J'e 21,'79 | | 8,375,934 | 6,989,428 |
| Aggregate of debt bearing no interest | | | $569,219,655 |
| Unclaimed Pacific Railroad interest | | | 4,229 |

RECAPITULATION.

| | Amount Outstanding. | Interest. |
|---|---|---|
| *Interest-bearing debt—* | | |
| Bonds at 4½ per cent | $250,000,000 | |
| Bonds at 4 per cent | 737,632,750 | |
| Bonds at 3 per cent | 274,937,250 | |
| Refunding certificates | 315,150 | |
| Navy pension fund | 14,000 000 | |
| Total interest-bearing debt | $1,276,885,150 | $11,831,895 |
| *Debt on which int. has ceas'd since mat'rity* | 15,138,795 | 336,198 |
| *Debt bearing no interest—* | | |
| Old demand and legal-tender notes | 346,739,696 | |
| Certificates of deposit | 14,560,000 | |
| Gold and silver certificates | 200,930,531 | |
| Fractional currency | 6,989,428 | |
| Total debt bearing no interest | $569,219,655 | |
| Unclaimed Pacific Railroad interest | | 4,229 |
| Total | $1,861,243,600 | $12,172,323 |
| Total debt, principal and interest, to date | | $1,873,415,924 |
| Total cash in Treasury | | 375,374,200 |
| Debt, less cash in Treasury, Jan. 1, 1884 | | $1,493,011,723 |
| Debt, less cash in Treasury, Dec. 1, 1883 | | 1,509,785,060 |
| Decrease of debt during the past month | | $11,743,337 |
| Decrease of debt since June 30, 1883 | | $53,049,483 |
| CURRENT LIABILITIES— | | |
| Interest due and unpaid | | $1,930,229 |
| Debt on which interest has ceased | | 15,138,795 |
| Interest thereon | | 336,198 |
| Gold and silver certificates | | 200,930,531 |
| U. S. notes held for redemption of certificates of deposit. | | 14,560,000 |
| Cash balance available January 1, 1884 | | 142,478,445 |
| Total | | $375,374,200 |
| AVAILABLE ASSETS— | | |
| Cash in the Treasury | | $375,374,200 |

BONDS ISSUED TO THE PACIFIC RAILWAY COMPANIES.

INTEREST PAYABLE BY THE UNITED STATES.

| Character of Issue. | Amount outstanding. | Interest paid by U. S. | Interest repaid by transportat'n | Balance of interest paid by U. S. |
|---|---|---|---|---|
| Central Pacific .. | $25,885,120 | $23,452,555 | $4,752,173 | $18,052,169 |
| Kansas Pacific .. | 6,303,000 | 6,129,333 | 3,054,924 | 3,074,409 |
| Union Pacific.... | 27,236,512 | 24,357,850 | 9,522,138 | 15,135,711 |
| Central Br. U. P.. | 1,600,000 | 1,549,808 | 162,398 | 1,387,482 |
| Western Pacific.. | 1,970,560 | 1,668,248 | 9,367 | 1,658,881 |
| Sioux City & Pac. | 1,628,320 | 1,464,297 | 130,892 | 1,333,405 |
| Total..... | $64,623,512 | $59,222,093 | $17,631,894 | $40,935,000 |

The Pacific Railroad bonds are all issued under the acts of July 1, 1862, and July 2, 1864; they are registered bonds in the denominations of $1,000, $5,000 and $10,000; bear 6 per cent interest in currency, payable January 1 and July 1, and mature 30 years from their date.

## UNITED STATES TREASURY STATEMENT.

The following statement, from the office of the Treasurer, was issued this week. It is based upon the actual returns from Assistant Treasurers, depositaries and superintendents in mints and assay offices:

LIABILITIES, DECEMBER 31, 1883.

| | | |
|---|---|---|
| Post-office Department account | | $9,043,203 37 |
| Disbursing officers balances | | 32,178,362 28 |
| Fund for redemption of notes of national banks "failed," "in liquidation," and "reducing circulation" | | 38,587,268 60 |
| Undistributed assets of failed national banks | | 359,602 19 |
| Five per cent fund for redemption of nat'l bank notes. | | 14,511,274 72 |
| Fund for redemption of national bank gold notes | | 227,304 00 |
| Currency and minor-coin redemption account | | 7,623 49 |
| Fractional silver-coin redemption account | | 65,552 45 |
| Interest account, Pacific Railroads and L.& P. Canal Co | | 570 00 |
| Treasurer U.S., agent for paying interest on D. C. bonds | | 34,243 92 |
| Treasurer's transfer checks and drafts outstanding | | 4,394,600 17 |
| Treasurer's general account— | | |
| Interest due and unpaid | $1,930,229 97 | |
| Matured bonds and interest | 321,435 90 | |
| Called bonds and interest | 14,330,207 91 | |
| Old debt | 773,350 18 | |
| Gold certificates | 91,031,920 00 | |
| Silver certificates | 109,898,611 00 | |
| Certificates of deposit | 14,560,000 00 | |
| Balance, including bullion fund | 143,173,156 03 | |
| Total Treasurer's general account | $376,068,910 99 | |
| Less unavailable funds | 694,710 31 | 375,374,200 68 |
| | | $473,783,310 87 |

ASSETS, DECEMBER 31, 1883.

| | |
|---|---|
| Gold coin | $152,608,303 46 |
| Gold bullion | 66,406,346 17 |
| Standard silver dollars | 119,449,385 00 |
| Fractional silver coin | 27,224,126 33 |
| Silver bullion | 4,531,372 93 |
| Gold certificates | 27,446,780 00 |
| Silver certificates | 13,180,890 00 |
| United States notes | 39,644,218 72 |
| National bank notes | 8,955,820 16 |
| National bank gold notes | ..... |
| Fractional currency | 6,221 84 |
| Deposits held by national bank depositaries | 13,313,080 33 |
| Minor coin | 531,306 24 |
| New York and San Francisco exchange | ..... |
| One and two-year notes, &c | 435 68 |
| Redeemed certificates of deposit, June 8, 1872 | 89,000 00 |
| Quarterly interest checks and coin coupons paid | 71,433 00 |
| United States bonds and interest | ..... |
| Interest on District of Columbia bonds | 81 50 |
| Speaker's certificates | 327,889 51 |
| Pacific Railroad interest paid | ..... |
| | $473,783,310 87 |

## IMPORTS AND EXPORTS FOR NOVEMBER, 1883, AND FOR THE ELEVEN AND TWELVE MONTHS ENDED NOVEMBER 30, 1883.

[Prepared by the Bureau of Statistics and corrected to Dec. 26, 1883.]

Below is given the fifth monthly statement for the current fiscal year of the imports and exports of the United States.

The excess of the value of exports over imports of merchandise was as follows:

| | |
|---|---|
| Month of November 1883 | $23,375,753 |
| Five months ended November 30, 1883 | 40,451,394 |
| Eleven months ended November 30, 1883 | 86,534,413 |
| Twelve months ended November 30, 1883 | 120,000,090 |

The total values of imports and of domestic and foreign exports for the month of November, 1883, and for the eleven and twelve months ended November 30, 1883, are presented in the following tables:

MERCHANDISE.

| | For the month of November. | For the 11 m'nths ended Nov. 30. | For the 12 m'nths ended Nov. 30. |
|---|---|---|---|
| 1883.—Exports—Domestic .... | $78,563,705 | $702,944,795 | $793,307 443 |
| Foreign ..... | 1,421,368 | 16,584,830 | 19,188,208 |
| Total ..... | $79,985,073 | $719,529,625 | $812,495,651 |
| Imports ..... | 56,609,320 | 632,995,212 | 692,495,561 |
| Excess of exports over imports | $23,375,753 | $86,534,413 | $120,000,000 |
| Excess of imports over exports | ..... | ..... | ..... |
| 1882.—Exports—Domestic .... | $79,758,735 | $659,548,661 | $734,432,329 |
| Foreign ..... | 1,210,785 | 15,467,259 | 17,645,233 |
| Total ..... | $80,969,520 | $675,015,920 | $752,077,562 |
| Imports ..... | 55,183,682 | 693,343,158 | 750,680,760 |
| Excess of exports over imports | $25,785,838 | $..... | $1,396,802 |
| Excess of imports over exports | ..... | 18,327,238 | ..... |

GOLD AND SILVER—COIN AND BULLION.

| | | | |
|---|---|---|---|
| 1883.—Exports—Dom.—Gold.. | $398,208 | $2,954,663 | $3,129,862 |
| do Silver.. | 1,037,491 | 13,143,028 | 14,167,595 |
| Foreign—Gold | 5,160 | 2,638,238 | 2,648,301 |
| do Silver.. | 922,714 | 9,873,918 | 10,881,734 |
| Total ..... | $2,363,486 | $28,629,847 | $30,667,492 |
| Imports—Gold ..... | $4,363,816 | $21,052,747 | $23,199,699 |
| Silver..... | 1,495,904 | 12,714,368 | 13,885,429 |
| Total..... | $5,859,720 | $33,767,115 | $37,085,128 |
| Excess of exports over imports | $..... | $..... | $..... |
| Excess of imports over exports | 3,496,234 | 5,137,268 | 6,417,636 |
| 1882.—Exports—Dom.—Gold.. | $50,225 | $37,395,393 | $37,497,997 |
| do Silver.. | 430,215 | 10,636,380 | 11,526,490 |
| Foreign—Gold | 2,500 | 1,319,419 | 1,324,904 |
| do Silver.. | 495,524 | 4,649,292 | 5,014,483 |
| Total ..... | $978,464 | $54,000,489 | $55,363,874 |
| Imports—Gold ..... .... | $2,241,787 | $11,255,576 | $13,983,749 |
| Silver..... | 1,727,471 | 7,927,324 | 8,678,818 |
| Total..... | $3,969,258 | $19,182,900 | $22,662,567 |
| Excess of exports over imports | $..... | $34,817,589 | $32,701,307 |
| Excess of imports over exports | 2,990,794 | ..... | ..... |

TOTAL MERCHANDISE AND COIN AND BULLION.

| | For the month of November. | For the 11 m'nths ended Nov. 30. | For the 12 m'nths ended Nov. 30. |
|---|---|---|---|
| 1883.—Exports—Domestic | $79,999,317 | $719,043,486 | $810,604,000 |
| Foreign | 2,349,242 | 29,115,986 | 32,558,243 |
| Total | $82,348,559 | $748,159,472 | $843,164,143 |
| Imports | 62,469,040 | 666,762,327 | 729,580,689 |
| Excess of exports over imports | 19,879,519 | $81,397,145 | $113,582,454 |
| Excess of imports over exports | ..... | ..... | ..... |
| 1882.—Exports—Domestic | $80,239,175 | $707,580,439 | $783,456,816 |
| Foreign | 1,708,809 | 21,435,970 | 23,981,629 |
| Total | $81,947,984 | $729,016,409 | $807,441,436 |
| Imports | 59,152,940 | 712,526,058 | 773,343,327 |
| Excess of exports over imports | $22,795,044 | $16,490,351 | $34,098,109 |
| Excess of imports over exports | ..... | ..... | ..... |

The following is a statement showing, by principal customs districts, the values of merchandise imported into, and exported from, the United States during the month of November, 1883, and the values of imported merchandise remaining in the warehouses of the United States November 30, 1883:

| Customs Districts. | Imports. | Domestic Exports. | Foreign Exports. | Remain'ng in ware h'se Nov. 30, '83 |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Baltimore, Md. | 878,501 | 3,108,734 | 1,554 | 137,171 |
| Bangor, Me. | 38,220 | 43,831 | ..... | 39 |
| Bath, Me. | 924 | ..... | ..... | 85,200 |
| Beaufort, S. C. | 25,258 | 44,437 | ..... | ..... |
| Boston & Charlest'n, Mass. | 4,734,532 | 4,709,841 | 25,171 | 5,338,663 |
| Brazos de Santiago, Tex. | 29,173 | 113,450 | 13,802 | 415 |
| Brunswick, Ga. | 159 | 64,493 | ..... | ..... |
| Buffalo Creek, N. Y. | 629,780 | 25,164 | ..... | 2,360 |
| Cape Vincent, N. Y. | 34,452 | 17,359 | 967 | ..... |
| Champlain, N. Y. | 337,122 | 144,107 | ..... | 2,640 |
| Charleston, S. C. | 46,948 | 3,809,069 | 2[illegible] | 769 |
| Chicago, Ill. | 145,942 | 192,000 | 1,891 | 364,691 |
| Corpus Christi, Texas | 52,688 | 141,398 | 12,578 | ..... |
| Cuyahoga, Ohio | 1,236 | 61,408 | ..... | 3,516 |
| Detroit, Mich. | 176,627 | 423,035 | 11,405 | 50,894 |
| Duluth, Minn. | 2,809 | 137,835 | 8,994 | ..... |
| Erie, Pa. | 18,360 | ..... | ..... | 16,914 |
| Galveston, Texas | 237,111 | 3,840,812 | 8,348 | 50,848 |
| Genesee, N. Y. | 152,316 | 64,857 | 6,873 | 5,227 |
| Humboldt, Cal. | ..... | 43,072 | ..... | ..... |
| Huron, Mich. | 212,193 | 1,097,936 | 164,663 | ..... |
| Key West, Florida | 63,703 | 32,174 | ..... | 73,219 |
| Miami, Ohio | 84,684 | 62,804 | ..... | ..... |
| Minnesota, Minn. | 81,129 | 181,583 | ..... | 4,199 |
| Mobile, Ala. | 3,521 | 426,216 | ..... | 57,017 |
| New Haven, Conn. | 17,047 | 10,934 | 88 | 15,043 |
| New Orleans, La. | 1,081,159 | 11,904,838 | 39,980 | 321,521 |
| New York, N. Y. | 38,412,074 | 27,473,212 | 919,450 | 17,541,435 |
| Niagara, N. Y. | 339,758 | 924 | ..... | ..... |
| Norfolk and Portsm'th, Va. | 5,794 | 3,290,112 | ..... | ..... |
| Oregon, Oregon | 2,750 | 225,860 | ..... | ..... |
| Oswegatchie, N. Y. | 335,276 | 308,916 | 1,072 | 10,049 |
| Oswego, N. Y. | 1,721,213 | 157,846 | ..... | 501,472 |
| Paso del Norte, Tex. & N.M. | 97,905 | ..... | 56,236 | ..... |
| Passamaquoddy, Me. | 78,559 | 47,089 | ..... | 7,948 |
| Pensacola, Fla. | 1,027 | 100,051 | ..... | ..... |
| Philadelphia, Pa. | 2,511,043 | 3,718,601 | 4,333 | 1,431,573 |
| Portland & Falmouth, Me. | 143,773 | 345,114 | 36,548 | 192,250 |
| Portsmouth, N. H. | 2,016 | ..... | ..... | 50,965 |
| Providence, R. I. | 26,841 | ..... | ..... | 12,065 |
| Puget Sound, Wash. | 6,057 | 213,581 | ..... | ..... |
| Richmond, Va. | 286 | 138,077 | ..... | ..... |
| Salem and Beverly, Mass. | 3,455 | ..... | ..... | 81,962 |
| Saluria, Texas | 10,242 | 129,036 | 266 | ..... |
| San Francisco, Cal. | 3,005,606 | 4,719,664 | 77,121 | 1,497,929 |
| Savannah, Ga. | 135,840 | 4,406,946 | ..... | 6,059 |
| Vermont, Vt. | 490,945 | 226,276 | ..... | 42,509 |
| Willamette, Oregon | 27,996 | 1,030,160 | ..... | 50,773 |
| Wilmington, N. C. | 47,908 | 842,211 | ..... | 276 |
| Yorktown, Va. | 10,261 | 391,180 | ..... | ..... |
| Interior ports | ..... | ..... | ..... | 208,834 |
| All other customs districts | 87,101 | 94,662 | ..... | 111,169 |
| Totals | 56,609,320 | 78,563,705 | 1,421,368 | 28,276,924 |

# Monetary and Commercial English News

**English Market Reports—Per Cable.**

The daily closing quotations for securities, &c., at London and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending January 4:

| London. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Silver, per oz. d. | 51 | 51 | Holiday | 51 | 50 7/8 | 50 7/8 |
| Consols for money | 100 11/16 | 100 13/16 | | 100 15/16 | 101 1/16 | 101 1/16 |
| Consols for account | 100 11/16 | 100 13/16 | | 100 15/16 | 101 1/16 | 101 1/4 |
| Fr'ch rentes (in Paris) fr. | 75·70 | 75·55 | | 75·32½ | 75·40 | 75·65 |
| U. S. 4½s of 1891 | 118 1/8 | 118 1/8 | | 118 | 117 3/4 | 117 3/4 |
| U. S. 4s of 1907 | 127 3/8 | 127 1/4 | | 127 1/4 | 127 | 127 |
| Canadian Pacific | 57 1/4 | 56 1/2 | | 56 1/4 | 59 | 58 1/4 |
| Chic. Mil. & St. Paul | 96 5/8 | 96 1/2 | | 95 1/2 | 96 1/8 | 96 1/4 |
| Erie, common stock | 28 7/8 | 28 7/8 | | 27 3/4 | 28 3/8 | 28 1/8 |
| Illinois Central | 136 1/2 | 135 1/2 | | 136 1/2 | 137 1/2 | 138 1/4 |
| N. Y. Ontario & West'n. | 18 3/8 | ... | | ... | ... | ... |
| Pennsylvania | 60 1/8 | 60 | | 60 | 60 1/8 | 60 1/2 |
| Philadelphia & Reading | 28 5/8 | 28 5/8 | | 28 3/8 | 28 7/8 | 29 3/8 |
| New York Central | 117 1/8 | 115 3/4 | | 116 | 116 3/4 | 116 3/4 |

| Liverpool. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| | s. d. | s. d. | s. d. | s. d. | s. d. | s. d. |
| Flour (ex. State)..100 lb. | 12 0 | 12 0 | Holiday | 12 0 | 12 0 | 12 0 |
| Wheat, No. 1, wh. " | 8 7 | 8 7 | | 8 7 | 8 7 | 8 7 |
| Spring, No. 2, old " | 8 4 | 8 4 | | 8 4 | 8 4 | 8 4 |
| Spring, No. 2, n.. " | 8 3 | 8 3 | | 8 3 | 8 3 | 8 3 |
| Winter, South, n " | 9 8 | 9 8 | | 9 8 | 9 8 | 9 8 |
| Winter, West., n " | 8 6 | 8 6 | | 8 6 | 8 6 | 8 6 |
| Cal., No. 1 " | 8 11 | 8 11 | | 8 11 | 8 11 | 8 11 |
| Cal., No. 2 " | 8 6 | 8 6 | | 8 6 | 8 6 | 8 6 |
| Corn, mix., new " | 5 3½ | 5 3½ | | 5 3½ | 5 3½ | 5 4 |
| Pork, West. mess. ₰ bbl. | 63 0 | 63 0 | | 62 0 | 63 0 | 63 0 |
| Bacon, long clear, new.. | 39 0 | 39 0 | | 39 0 | 39 0 | 39 0 |
| Beef, pr. mess, new, ₰ tc. | 77 0 | 77 0 | | 77 0 | 77 0 | 77 0 |
| Lard, prime West. ₰ cwt. | 45 3 | 45 0 | | 45 3 | 45 6 | 45 6 |
| Cheese, Am. choice | 62 0 | 62 0 | | 62 0 | 64 6 | 65 0 |

# Commercial and Miscellaneous News

BONDS HELD BY NATIONAL BANKS.—The following interesting statement, furnished by the Comptroller of the Currency, shows the amount of each class of bonds held against national bank circulation and to secure public moneys in national bank depositories on Jan. 1. We gave the statement for Dec. 1 in CHRONICLE of Dec. 8, page 615, and by referring to that the changes made during the month can be seen.

| Description of Bonds. | U. S. Bonds Held Jan 1, 1884, to Secure— Public Deposits in Banks. | Bank Circulation. | Total Held. |
|---|---|---|---|
| 3s, Act July 12, 1882 | $9,180,150 | $193,481,900 | $202,662,350 |
| Currency 6s | 120,000 | 3,538,000 | 3,658,000 |
| 5 per cents | ..... | ..... | ..... |
| 4½ per cents | 1,012,000 | 42,584,000 | 43,596,000 |
| 4 per cents | 6,508,350 | 107,512,300 | 114,020,850 |
| 5s, ext. at 3½ | 25,000 | 422,000 | 447,000 |
| 6s, ext. at 3½ | ..... | ..... | ..... |
| Total | $16,846,000 | $347,538,200 | $364,384,200 |

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show a decrease in both dry goods and general merchandise. The The total imports were $7,413,394, against $10,354,526 the preceding week and $8,788,770 two weeks previous. The exports for the week ended Jan. 1 amounted to $5,432,515, against $8,241,372 last week and $7,384,122 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Dec. 27 and for the week ending (for general merchandise) Dec. 28; also totals since the beginning of first week in January, 1883:

FOREIGN IMPORTS AT NEW YORK.

| For Week. | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Dry goods | $1,573,010 | $1,348,112 | $2,862,937 | $1,495,900 |
| Gen'l mer'dise | 3,443,281 | 5,081,485 | 7,163,927 | 5,917,494 |
| Total | $5,016,291 | $6,929,597 | $10,026,884 | $7,413,394 |
| *Since Jan. 1.* | | | | |
| Dry goods | $119,844,120 | $111,407,545 | $132,262,760 | $121,508,817 |
| Gen'l mer'dise | 351,209,016 | 327,623,512 | 365,517,450 | 339,371,217 |
| Total 52 weeks | $471,053,136 | $439,031,057 | $497,780,210 | $460,880,034 |

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Jan. 1, 1884, and from January 1, 1883, to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| For the week | $7,648,993 | $6,395,100 | $6,477,550 | $5,432,515 |
| Prev. reported | 406,077,685 | 370,654,879 | 341,399,730 | 350,930,214 |
| Total 52 weeks | $413,726,678 | $377,049,979 | $347,877,280 | $356,362,729 |

The following table shows the exports and imports of specie at the port of New York for the week ending Dec. 29, and since Jan. 1, 1883, and for the corresponding periods in 1882 and 1881.

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

| Gold. | Exports. Week. | Exports. Since Jan. 1. | Imports. Week. | Imports. Since Jan. 1. |
|---|---|---|---|---|
| Great Britain | ..... | $19,800 | $43,799 | $4,590,961 |
| France | ..... | ..... | 100,360 | 1,693,189 |
| Germany | ..... | ..... | ..... | 3,519,511 |
| West Indies | ..... | 21,555 | 15,895 | 4,552,650 |
| Mexico | ..... | ..... | ..... | 84,389 |
| South America | ..... | 308,603 | 5,200 | 239,325 |
| All other countries | ..... | 355,221 | ..... | 122,983 |
| Total 1883 | ..... | $705,179 | $165,254 | $14,803,007 |
| Total 1882 | ..... | 33,937,454 | 132,228 | 4,463,793 |
| Total 1881 | 3,000 | 451,551 | 115,039 | 53,139,801 |
| *Silver.* | | | | |
| Great Britain | $214,150 | $14,461,516 | $..... | $..... |
| France | 18,195 | 516,471 | ..... | 1,666 |
| German | ..... | 5,400 | ..... | 248,372 |
| West Indies | ..... | 77,738 | 35,830 | 1,079,125 |
| Mexico | ..... | ..... | 41,675 | 4,493,734 |
| South America | ..... | 13,773 | 5,577 | 165,516 |
| All other countries | ..... | 82,679 | ..... | 15,704 |
| Total 1883 | $232,345 | $15,157,577 | $83,082 | $6,004,417 |
| Total 1882 | 616,480 | 11,584,925 | 59,826 | 3,232,708 |
| Total 1881 | 272,500 | 10,865,665 | 42,850 | 2,820,864 |

Of the above imports for the week in 1883, $15,842 were American gold coin and $18,798 American silver coin.

# Banking and Financial.

DIAMONDS.
ALFRED H. SMITH & CO.,
182 BROADWAY, COR. JOHN ST.,
IMPORTERS OF
Diamonds, Fine Rubies, Sapphires & other Precious Stones,
EXCLUSIVELY.

# The Bankers' Gazette.

## DIVIDENDS.

| Name of Company. | Per Cent. | When Payable. | Books Closed. (Days inclusive.) |
|---|---|---|---|
| **Railroads.** | | | |
| Atchison Top. & Santa Fe (quar.) | $1 50 | Feb. 15 | Jan. 12 to Jan. 18 |
| Boston & Lowell | 3 | Jan. 1 | |
| Connecticut River | 4 | Jan. 1 | |
| Det. Lans. & Southwest | 2 | Jan. 5 | |
| East Mahanoy | $1 50 | Jan. 15 | |
| East Pennsylvania | $1 50 | Jan. 15 | Jan. 1 to Jan. 9 |
| Granite | 3 | Jan. 1 | |
| Housatonic pref. (quar.) | $2 | Jan. 15 | Jan. 5 to Jan. 15 |
| Long Island (quar.) | 1 | Feb. 1 | Jan. 16 to Feb. 1 |
| Nashua & Rochester | 50c. | Jan. 1 | |
| Paterson & Hudson | 4½ | Jan. 3 | |
| Paterson & Ramapo | 4½ | Jan. 3 | |
| Pittsburg Ft. W. & Chic. (quar.) | 1¾ | Jan. 8 | |
| Do special guar. (quar.) | 1¾ | Jan. 2 | |
| Pittsburg & North Adams | 2½ | Jan. 1 | |
| Portland Saco & Portsmouth | 3 | Jan. 15 | |
| Providence & Worcester | 3 | Jan. 1 | |
| Richmond & Petersburg | 2½ | Jan. 1 | |
| Ware River | 3½ | Jan. 1 | |
| Worcester & Nashua | 1¼ | Jan. 1 | |
| West Jersey & Atlantic | 4 | Jan. 5 | |
| **Banks.** | | | |
| Leather Manufacturers' | 5 | Jan. 2 | Dec. 29 to Jan. 1 |
| St. Nicholas | 4 | Jan. 2 | |
| **Insurance.** | | | |
| Firemen's | 4 | Jan. 7 | |
| Hanover | 5 | On dem. | |
| Long Island | 5 | On dem. | |
| People's Fire | 5 | On dem. | |
| **Miscellaneous.** | | | |
| N. Y. Mutual Telegraph | 1 | Jan. 15 | Jan. 13 to Jan. 15 |
| Union Trust (quar.) | 2½ | Jan. 10 | Jan. 8 to Jan. 15 |

## NEW YORK, FRIDAY, JANUARY 4—5 P. M.

**The Money Market and Financial Situation.**—A feature of some interest in financial affairs is the favorable report of the Superintendent of the Banking Department of the State of New York for the year to September 30, 1883, which shows that the aggregate of deposits in the eighty-four banks operating under charters from the State have increased over 38 per cent in the year by the sum of $31,863,983, and are now more than double what they were in 1879. The condensed statement of the progress of the various leading items of the report for the last five years indicates that the business and profits of these banks organized under State laws have increased to an extent which makes a favorable comparison with the same items in the business of the national banks. It should be said, however, that in part the recent increase is due to the conversion of some of the national banks to the State system.

| Date. | Capital. | Due depositors on demand. | Loans and discounts. | Profits and surplus. |
|---|---|---|---|---|
| Sept., 1879 | $19,353,200 | $52,259,589 | $51,174,579 | $7,236,465 |
| Sept., 1880 | 18,738,200 | 61,795,773 | 66,179,259 | 8,058,180 |
| Sept., 1881 | 19,025,700 | 75,717,130 | 74,745,135 | 8,928,175 |
| Sept., 1882 | 18,805,700 | 82,050,980 | 80,248,514 | 9,657,702 |
| Sept., 1883 | 21,761,700 | 113,914,963 | 96,338,963 | 11,146,418 |

There have been no special developments in the way of what could be strictly called "failures" in the last week. The resignation of Mr. Villard from the presidency of the Northern Pacific and the incidental development that his private fortune has been lost cannot be called a failure in the mercantile sense of the word. So, also, the fact that the resources of the North River Construction Company are apparently proving insufficient to build and fully equip the New York West Shore & Buffalo Railroad, the actual cost of which has been from $5,000,000 to $7,000,000 over the original estimates, is important only as showing that the West Shore Company may be obliged to raise something like that sum either by a second mortgage or by some other method.

In the New York money market there is still as much of a plethora of unemployed funds as ever, and the amount is daily being increased by the annual interest and dividend disbursements. The distrustful feeling, which has been largely due to the expectation of just such developments as those above referred to in connection with the Northern Pacific and the New York West Shore & Buffalo railroads, still prevails to a large extent, though the better understanding of the real facts in each case has done something to help restore confidence, and in the last day or two there have been more indications of a disposition to invest in railway stocks and bonds than for several weeks before. The rates for money, however, continue extremely low. For call loans on stock collaterals they have ranged from 2 to 3½ per cent during the week. The rates for time loans have continued at 4½ and 5 on similar collaterals for six months. Rates for mercantile discounts remain at 5 and 5½ for first class double-name paper for 60 days and four months, and 6 and 6½ for single names.

The great foreign banks all show considerable losses of specie during the week. The Bank of England lost £129,000. The Bank of France lost 10,262,000 francs in gold and 6,313,000 francs in silver. The Bank of Germany lost 17,766,000 marks. The Bank of England reserve was decreased from 39 13-16 per cent last week to 34⅛ per cent this week. The Bank rate of discount, however, remained unchanged at 3 per cent.

The following table shows the changes from the previous week and a comparison with the two preceding years:

| | 1883. Dec. 29. | Differences fr'm previous week. | 1882. Dec. 30. | 1881. Dec. 31. |
|---|---|---|---|---|
| Loans and dis. | $327,535,700 | Dec. $536,400 | $311,071,200 | $315,443,400 |
| Specie | 60,468,100 | Dec. 226,600 | 57,627,100 | 57,782,500 |
| Circulation | 15,456,800 | Inc. 32,500 | 17,625,500 | 20,162,400 |
| Net deposits | 320,793,000 | Dec. 964,800 | 291,663,600 | 289,890,400 |
| Legal tenders | 26,479,100 | Dec. 160,400 | 18,664,200 | 15,942,000 |
| Legal reserve | $80,198,250 | Dec. $241,200 | $72,915,900 | $72,472,600 |
| Reserve held | 86,947,200 | Dec. 387,600 | 76,291,300 | 73,724,500 |
| Surplus | $6,748,950 | Dec. $145,000 | $3,375,400 | $1,251,900 |

**Exchange.**—The market for sterling has been higher this week, and quotations have been marked up half a cent, namely to 4 83 and 4 86 as the posted rates, the rates for actual business on Friday, the 4th, being as follows, viz.: Sixty days, 4 82@4 82¼; demand, 4 85@4 85¼; cables, 4 85¼@4 86; commercial bills selling at 4 80½@4 81. Continental exchange has also been firmer during the week.

**United States Bonds.**—There has been some abatement in the demand for government bonds, and as a consequence prices show a falling off. The 4½s are ⅝ lower and the 4s ⅝@⅞ lower. For the 3s par is bid.

The closing prices at the N. Y. Board have been as follows:

| | Interest Periods. | Dec. 29. | Dec. 31 | Jan. 1. | Jan. 2. | Jan. 3. | Jan. 4. |
|---|---|---|---|---|---|---|---|
| 4½s, 1891 reg. | Q.-Mar. | 115 | 114¾ | Holiday | *114⅞ | 114⅝ | 114¼ |
| 4½s, 1891 coup. | Q.-Mar. | *114⅞ | *114⅞ | | 114⅞ | 114⅝ | *114¼ |
| 4s, 1907 reg. | Q.-Jan. | 123⅞ | *123⅞ | | 123⅝ | *123½ | *123⅜ |
| 4s, 1907 coup. | Q.-Jan. | 124⅞ | 124⅞ | | x.3¾ | 123⅜ | 123¼ |
| 3s, option U. S. reg. | Q.-Feb. | *101 | *101 | | *100¼ | *100¼ | *100 |
| 6s, cur'cy, '95 reg. | J. & J. | *128 | *128 | | *128 | *128 | *130 |
| 6s, cur'cy, '96 reg. | J. & J. | *130 | *130 | | *130 | *130 | *132 |
| 6s, cur'cy, '97 reg. | J. & J. | *132 | *132 | | *132 | *132 | *134 |
| 6s, cur'cy, '98 reg. | J. & J. | *134 | *134 | | *134 | *134 | *135 |
| 6s, cur'cy, '99 reg. | J. & J. | *135 | *135 | | *135½ | *135½ | *135½ |

* This is the price bid at the morning board; no *sale* was made.

**U. S. Sub-Treasury.**—The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

| Date. | Receipts. | Payments. | Balances. Coin. | Balances. Currency. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Dec. 29 | 1,042,190 79 | 973,399 35 | 117,241,784 63 | 7,235,916 72 |
| " 31 | 839,552 27 | 1,080,209 88 | 116,878,288 48 | 7,358,755 26 |
| Jan. 1 | | Holiday | | |
| " 2 | 1,124,222 68 | 1,657,382 09 | 116,616,106 84 | 7,087,797 49 |
| " 3 | *1,559,906 05 | 4,904,794 65 | 116,463,194 07 | 6,895,821 36 |
| " 4 | 1,222,807 27 | 2,345,501 92 | 115,598,970 60 | 6,637,350 18 |
| Total | 8,788,679 06 | 10,961,267 89 | | |

* Includes $3,000,000 gold certificates put into cash.

**State and Railroad Bonds.**—The market for railroad bonds was generally lower during the first three days of the past week, but in the last three days has shown a general tendency toward higher prices. The recovery about offsets the previous decline, though the figures of prices do not show this in many cases, from the fact that a majority of the bonds are now quoted ex-interest. The greatest activity and the greatest fluctuation have been in the New York West Shore & Buffalo 5s, which twice during the week have made dips to 64. The first time this decline included the 2½ per cent semi-annual interest, and the second decline to 64 was ex-interest. The range has been 69½, 64, 66½, including interest, and 64, 67½, 65¼ ex-interest. The business in these bonds has averaged nearly $1,000,000 for each of the business days. The range of prices for other bonds during the week has been as follows, viz: Burlington & Quincy debenture 5s at 91¾@93½; Central Pacific gold bonds at 115@116@ ex interest 111⅝@⅛@½; Canada Southern firsts at 98¼@95⅝x; East Tennessee 5s at 75@74@x72½@¼; do incomes at 30@27@28; Northern Pacific firsts at 105⅛@103¾@x101⅛@102½@¼; Kansas & Texas general mortgage 6s at 80⅛@80@81½; New York Chicago and St. Louis firsts at 102@101½@102½@101¾; Ohio Central firsts at 64@65; Ohio Southern incomes at 20@25; Oregon Short Line 6s at 92½@89¾@90; Oregon Railway & Nav. 6s at 107½@106@x102¼@104½@¼; Erie second consols at 92½@88@91¾; New Orleans & Pacific firsts at 88¼@x84@85; New York & New England 7s at 105@x100@93; and Texas & Pacific—Rio Grande division firsts at 72@71¼@73¼.

In State bonds transactions were confined to Tennessee issues, at 37¼ for the old, 37½@37⅝@37¼ for the new, and 41 for the compromise.

**Railroad and Miscellaneous Stocks.**—The stock market has been very much unsettled during the week, owing to conflicting views taken by the public of the developments expected in connection with the examination and report on the financial condition of the Oregon & Trans-Continental Company, the doubt about the settlement of the troubles among the Iowa and Nebraska pools, the complications of the Delaware Lackawanna & Western with the Trunk Line Pool, etc., etc. During the first two of the last seven days the majority of speculators were disposed to take bearish views, and there were free predictions of unfavorable developments on each of the above features. The last three days, however, have shown a considerable recovery of confidence, and the result is that the declines of the first few days have in most cases been more than recovered, some of the advances being important, while only a few of the active stocks show declines for the week. The fluctuations, however, have been wider than usual, as will be seen by the table on another page, some stocks having touched lower prices in the last week than ever before.

## NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING JAN. 4, AND FOR YEARS 1883 AND 1882.

| STOCKS. | DAILY HIGHEST AND LOWEST PRICES. Saturday, Dec. 29. | Monday, Dec. 31. | Tuesday, Jan. 1. | Wednesday, Jan. 2. | Thursday, Jan. 3. | Friday, Jan. 4. | Sales of the Week (Shares). | Range for Year 1883. Lowest. | Highest. | For Full Year 1882. Low. | High |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **RAILROADS.** | | | | | | | | | | | |
| Atchison Topeka & Santa Fe. | ..... ..... | ..... ..... | | ..... ..... | ..... ..... | ..... ..... | ..... | 78½ Feb. 17 | 84¾ June 14 | 84 | 95½ |
| Boston & N. Y. Air-L., pref. | ..... ..... | ..... ..... | | ..... ..... | ..... ..... | ..... ..... | 262 | 78 Mar. 28 | 84¾ May 3 | 60 | 80½ |
| Burlington Ced. Rapids & No. | ..... ..... | ..... ..... | | ..... ..... | ..... ..... | ..... ..... | ..... | 75 Sept. 24 | 86 Nov. 13 | 67 | 85⅝ |
| Canadian Pacific | 54⅜ 55⅜ | 54 54¼ | | 54¼ 55⅝ | 56 57 | 56¼ 57 | 32,250 | 48⅞ Oct. 20 | 65½ May 3 | ..... | ..... |
| Canada Southern | 52½ 52⅞ | 150 52¼ | | 50 51 | 51⅜ 52 | 51¼ 52 | 6,900 | 47¾ Oct. 17 | 71¾ Jan. 15 | 44 | 73 |
| Central of New Jersey | *83 84 | 83½ 84 | | 84½ 85¼ | 85¼ 86⅛ | 85¾ 86¾ | 6,300 | 68¾ Jan. 3 | 90 Oct. 18 | 63½ | 97½ |
| Central Pacific | 64⅛ 64½ | 63¾ 64¼ | | 63¾ 64 | 64½ 64⅞ | 64⅝ 65⅜ | 16,235 | 61 Oct. 16 | 88 Jan. 5 | 82⅜ | 97⅛ |
| Chesapeake & Ohio | *14 14⅝ | *14 15 | | 14 15 | *14 15 | 14½ 14½ | 332 | 13 Oct. 17 | 23¾ Jan. 20 | 19½ | 27 |
| Do 1st pref | *24 27 | *21½ 26 | | *24 27 | *24 27 | *25 26 | ..... | 23 Aug. 14 | 35½ Jan. 20 | 27¼ | 41⅜ |
| Do 2d. pref | 16 16 | 17 17 | | 16⅝ 16½ | *16 18 | 16¾ 17⅜ | 230 | 14⅜ Oct. 18 | 27 Jan. 22 | 21 | 29 |
| Chicago & Alton | 133¼ 133⅜ | 131¼ 134½ | | 134½ 134¾ | *133 134 | 133⅜ 133¾ | 198 | 128 Aug. 15 | 137¼ Jan. 22 | 127½ | 145½ |
| Chicago Burlington & Quincy. | 120¼ 120⅞ | 119⅝ 120⅝ | | 119½ 120⅝ | 120½ 121½ | 120⅜ 121 | 11,055 | 115⅜ Feb. 20 | 129⅝ Apr. 14 | 120½ | 142 |
| Chicago Milwaukee & St. Paul | 93½ 94½ | 91⅞ 93⅝ | | 91⅞ 93½ | 93 94¼ | 92⅝ 93¼ | 179,190 | 91¼ Dec. 26 | 108⅜ Jan. 20 | 96½ | 124¾ |
| Do pref. | *117 118 | 116 116½ | | 116 117 | 116¼ 116¾ | 116½ 117 | 1,652 | 115 Oct. 17 | 122¼ Sept. 7 | 114½ | 114¾ |
| Chicago & Northwestern | 116⅞ 117½ | 116⅜ 117½ | | 116½ 118 | 117½ 118⅝ | 116⅞ 118⅛ | 33,150 | 115¼ Dec. 12 | 140⅛ Apr. 13 | 124 | 150¾ |
| Do pref | 144 144½ | 144⅜ 144⅜ | | 143½ 146 | 146½ 147 | 146 146½ | 1,724 | 134 Oct. 17 | 157 Apr. 13 | 136 | 175 |
| Chicago Rock Island & Pacific | 117⅛ 117¾ | 116½ 117¾ | | 116⅜ 118¾ | 116½ 117½ | 117¼ 117¾ | 1,655 | 116½ Dec. 31 | 127¼ Jan. 5 | 122 | 140¾ |
| Chicago St. Louis & Pittsburg | 12 12 | ..... ..... | | 11½ 11½ | *11 12 | 11 12 | 310 | 10½ Aug. 31 | 22 Apr. 21 | ..... | ..... |
| Do pref. | 35 35 | 33¼ 33¼ | | 34 34½ | 34½ 34½ | *34 36 | 533 | 33 Oct. 17 | 57⅜ May 16 | ..... | ..... |
| Chicago St. Paul Minn. & Om. | 33¼ 33½ | 33 33½ | | 33 33¾ | 33¾ 34½ | 33½ 34 | 6,854 | 30 Oct. 17 | 55 Jan. 18 | 29½ | 58¾ |
| Do pref. | 94⅞ 95 | 92½ 94½ | | 92½ 93½ | 93 94¼ | 92⅝ 93⅛ | 5,300 | 91 Oct. 17 | 113¾ Jan. 5 | 97½ | 117 |
| Cleveland Col. Cinn. & Ind. | 65 65 | 65 65 | | ..... ..... | 66⅞ 66⅞ | 66 66 | 722 | 54 Oct. 3 | 84 Jan. 5 | 65½ | 92¾ |
| Cleveland & Pittsburg, guar. | 138¾ 138¾ | ..... ..... | | ..... ..... | ..... ..... | ..... ..... | 108 | 124½ Aug. 13 | 142 Jan. 26 | 133 | 140 |
| Columbus Chic. & Ind. Cent. | 1½ 1½ | ..... ..... | | ..... ..... | ..... ..... | ..... ..... | 400 | 1½ Dec. 7 | 7¼ Mar. 5 | 3⅞ | 21⅞ |
| Delaware Lackawanna & West. | 117⅛ 117⅝ | 116¼ 117⅜ | | 115⅜ 117 | 116⅝ 117¼ | 116⅝ 117⅜ | 162,120 | 111⅝ Oct. 17 | 131½ Apr. 13 | 116¼ | 150¼ |
| Denver & Rio Grande | 24¾ 25¼ | 24½ 25 | | 24½ 25 | 24⅜ 25⅝ | 24¾ 25¼ | 12,310 | 21¼ Aug. 21 | 51½ May 3 | 38¼ | 74⅝ |
| East Tennessee Va. & Ga. | *5¼ 6 | *5½ 6 | | 5⅝ 6 | 6¼ 6¼ | 5⅜ 5¾ | 2,100 | 4½ Oct. 17 | 11¼ Apr. 13 | 8 | 16 |
| Do pref. | *11½ 12 | 11½ 11½ | | 11⅞ 11⅞ | 12 12 | *12 13 | 500 | 11¼ Oct. 17 | 23 Apr. 14 | 15½ | 26½ |
| Evansville & Terre Haute | ..... ..... | ..... ..... | | ..... ..... | ..... ..... | ..... ..... | ..... | 45 Aug. 28 | 75 Jan. 29 | 68 | 86¾ |
| Green Bay Winona & St. Paul | *5 6 | *5 6 | | *5 6 | ..... ..... | *5 6 | ..... | 5 Feb. 9 | 10⅞ Apr. 12 | 6 | 16 |
| Hannibal & St. Joseph | ..... ..... | ..... ..... | | ..... ..... | ..... ..... | ..... ..... | ..... | 38 Mar. 6 | 46¾ Jan. 17 | 45 | 110 |
| Do pref. | ..... ..... | ..... ..... | | ..... ..... | ..... ..... | ..... ..... | ..... | 72 Jan. 3 | 97⅜ May 5 | 72 | 111¾ |
| Harlem | ..... ..... | ..... ..... | | ..... ..... | ..... ..... | 193 193 | 100 | 190 Aug. 28 | 200 Jan. 29 | 196 | 208 |
| Houston & Texas Central | *49 52 | *50 55 | | *48 55 | *45 54 | 50 51 | 300 | 50 Nov. 2 | 82½ Apr. 5 | 61 | 92½ |
| Illinois Central | *131¾ 133 | 131 132 | | ..... ..... | 132¼ 133⅜ | *132½ 134 | 450 | 124 Aug. 14 | 148 June 14 | 127¾ | 150⅞ |
| Do leased line | 82 82 | 83 83 | | ..... ..... | ..... ..... | ..... ..... | 92 | 77 Feb. 17 | 84¼ Dec. 7 | ..... | ..... |
| Indiana Bloom'n & Western | 18½ 18⅝ | *17 19 | | 17½ 17½ | 17½ 18 | 18 18 | 420 | 17½ Dec. 26 | 35½ Apr. 9 | 30 | 49½ |
| Lake Erie & Western | ..... ..... | 18½ 19½ | | 17½ 18¼ | 18½ 18⅝ | 18¼ 18¾ | 2,450 | 15⅜ Dec. 16 | 33¼ Jan. 18 | 28 | 45 |
| Lake Shore | 98¾ 99⅜ | 101¾ 98⅝ | | 94⅜ 95¼ | 95½ 96⅜ | 95⅝ 97 | 110,458 | 92¾ Oct. 18 | 114⅞ Jan. 18 | 98 | 120¼ |
| Long Island | 66 66 | 65½ 66 | | 67 67 | 65 67½ | 67 67 | 690 | 58 Oct. 17 | 86¾ June 30 | 49½ | 65 |
| Louisiana & Missouri River | ..... ..... | ..... ..... | | ..... ..... | ..... ..... | ..... ..... | 13 | Sept 18 | 25 Nov. 21 | 14⅞ | 24 |
| Louisville & Nashville | 45 45½ | 44 45 | | 43¾ 44⅞ | 44¾ 45¾ | 45⅛ 46¼ | 54,100 | 40⅝ Aug. 27 | 58½ Jan. 29 | 46½ | 100¾ |
| Louisville New Albany & Chic | ..... ..... | ..... ..... | | ..... ..... | ..... ..... | 35 35 | 100 | 30 Dec. 27 | 68 Jan. 5 | 57 | 78 |
| Manhattan Elevated | 42 42½ | 42 42 | | *41 42½ | 42 43 | *41 43 | 700 | 38 Aug. 14 | 53⅞ Feb. 9 | 40 | 60½ |
| Do 1st pref. | *86 90 | *86 90 | | 86 90 | 86 90 | 86 90 | ..... | 80 Aug. 18 | 90 Jan. 18 | 82 | 98½ |
| Do common | *42 42½ | *42 42½ | | *41 42½ | *40 43 | *40 43 | ..... | 38 Aug. 17 | 53 Feb. 10 | 40 | 56 |
| Manhattan Beach Co | ..... ..... | ..... ..... | | 15½ 15½ | 15 15½ | ..... ..... | 635 | 12½ Oct. 18 | 30⅜ June 30 | 15 | 37 |
| Memphis & Charleston | 34 35 | 32 34 | | 32⅝ 32⅝ | 32¼ 34 | ..... ..... | 3,500 | 32 Dec. 31 | 55 Jan. 3 | 42¼ | 82⅜ |
| Metropolitan Elevated | 92 94 | 90 90 | | *90 94 | *90 94 | *90 91 | 100 | 76 May 17 | 95½ Sept. 14 | 77 | 93 |
| Michigan Central | 89½ 90 | 185½ 89¼ | | 85 87⅜ | 87 87⅝ | 87 87⅜ | 5,800 | 77 Oct. 17 | 100⅛ Jan. 19 | 77 | 105 |
| Milwaukee L. Sh. & Western | ..... ..... | ..... ..... | | ..... ..... | ..... ..... | ..... ..... | ..... | 10 June 14 | 18 Jan 4 | 13 | 21 |
| Do pref. | ..... ..... | *..... 39 | | ..... ..... | ..... ..... | 38 38 | 100 | 35 Oct. 19 | 48½ Jan. 20 | 41¼ | 58¼ |
| Minneapolis & St. Louis. | 17½ 17½ | ..... ..... | | 16⅞ 16⅞ | *17 ..... | 17¼ ..... | ..... | 16¾ Dec. 26 | 30¾ Jan. 18 | 19 | 36¾ |
| Do pref. | 35 36 | *..... 34½ | | 33½ 34 | 34 35 | *34 ..... | 1,000 | 33 Dec. 22 | 68 Jan. 18 | 59 | 77 |
| Missouri Kansas & Texas | 21⅜ 21⅝ | 21 21⅛ | | 21¼ 21¼ | 21⅞ 22¼ | 22 22⅜ | 10,500 | 19½ Oct. 17 | 34⅞ Jan. 18 | 26⅜ | 42½ |
| Missouri Pacific | 89⅜ 91⅜ | 86 89¼ | | 86½ 88⅜ | 88¼ 89⅞ | 87½ 89⅞ | 109,116 | 86 Dec. 31 | 106⅞ Apr. 9 | 86¾ | 112½ |
| Mobile & Ohio | *10½ 11½ | *9½ 11 | | 10⅛ 10⅜ | ..... ..... | ..... ..... | 169 | 10 Oct. 16 | 19½ Jan. 5 | 12 | 35¾ |
| Morris & Essex | ..... ..... | ..... ..... | | ..... ..... | 123½ 123½ | 124 124 | 6 | 120 Feb. 15 | 129½ June 11 | 119¾ | 128 |
| Nashville Chattanooga & St. L. | 52 56 | *52 ..... | | *52 ..... | *52 56 | 53 56 | ..... | 50½ May 17 | 64⅞ Jan. 22 | 47 | 87½ |
| New York Central & Hudson. | 112½ 113¼ | 111½ 112⅝ | | 111⅞ 113⅛ | 112⅞ 113⅛ | 113⅛ 113⅞ | 38,302 | 111½ Dec. 31 | 129⅛ Mar. 10 | 123⅝ | 138 |
| New York Chic. & St. Louis | *8⅝ 9¼ | 8⅞ 8⅞ | | 8⅞ 8⅞ | 8¾ 9¼ | 9 9¼ | 905 | 7 Aug. 13 | 15½ Jan. 5 | 10½ | 17¾ |
| Do pref. | 18¾ 19 | 18 18½ | | ..... ..... | 18¾ 18¾ | *18 ..... | 1,300 | 13¾ Oct. 17 | 35 Jan. 4 | 27 | 37⅜ |
| New York Elevated | *120 130 | *115 130 | | *105 130 | *105 130 | *105 130 | ..... | 90 Aug. 23 | 105 Feb. 16 | 100 | 109½ |
| New York Lack. & Western | 85½ 85½ | 86 86 | | ..... ..... | 86¾ 86¾ | 85⅝ 85⅞ | 315 | 83¾ Oct. 19 | 89½ Mar. 5 | ..... | ..... |
| New York Lake Erie & West. | 27⅝ 27¾ | 26⅞ 27½ | | 26¼ 27⅛ | 27⅛ 27½ | 26⅞ 27½ | 58,900 | 26⅞ Dec. 31 | 40⅞ Jan. 18 | 33¼ | 43¾ |
| Do pref. | ..... ..... | ..... ..... | | ..... ..... | 70 70 | 70 70 | 120 | 72 Aug. 13 | 86 Jan. 5 | 67 | 88¼ |
| New York & New England | 19 20½ | 18 18⅜ | | 13 14½ | 14 14½ | 14 15¾ | 10,135 | 17½ Dec. 19 | 52¼ Jan. 9 | 45 | 60½ |
| New York New Haven & Hart. | ..... ..... | 176½ 178½ | | 178 178 | ..... ..... | ..... ..... | 22 | 169 Jan. 16 | 183 May 28 | 168 | 186 |
| New York Ontario & Western | 16¼ 16¾ | 15⅞ 16⅝ | | 15⅝ 15⅞ | 16 16¼ | 15⅞ 16⅛ | 4,800 | 15⅜ Dec. 19 | 29⅜ Apr. 14 | 20½ | 31⅞ |
| New York Susq. & Western | ..... ..... | 5 5 | | ..... ..... | *14¾ 5½ | ..... ..... | 100 | 4⅞ Oct. 15 | 8⅝ May 10 | ..... | ..... |
| Do pref. | ..... ..... | ..... ..... | | ..... ..... | *15 16 | ..... ..... | ..... | 14 Oct. 16 | 21¾ May 10 | ..... | ..... |
| Norfolk & Western | *12 13¼ | ..... ..... | | ..... ..... | ..... ..... | ..... ..... | ..... | 10 Apr. 26 | 18 Jan. 8 | 16 | 24 |
| Do pref. | 39½ 40½ | 39¾ 40 | | ..... ..... | 40⅜ 40⅜ | *40 41 | 300 | 32 Aug. 14 | 49¾ Jan. 20 | 44¼ | 60 |
| Northern Pacific | 23¾ 24⅞ | 23⅜ 24½ | | 23⅝ 25⅜ | 25⅜ 25⅝ | 25⅝ 26½ | 37,092 | 23⅛ Oct. 17 | 53⅛ June 14 | 28¾ | 54⅜ |
| Do pref. | 50 52½ | 50 52 | | 51⅝ 52⅝ | 51⅞ 53⅝ | 53½ 56 | 148,442 | 49¾ Dec. 17 | 90⅝ June 14 | 66¾ | 100⅜ |
| Ohio Central | 2½ 2⅝ | 2½ 2⅝ | | 2½ 2¾ | 2¾ 2⅞ | 2⅝ 2¾ | 2,067 | 2 Oct. 3 | 14¼ Apr. 13 | 11⅜ | 25⅝ |
| Ohio & Mississippi | 22½ 23 | 22½ 23 | | 22 22 | ..... ..... | 22⅝ 22¾ | 1,200 | 21 Dec. 26 | 36¾ Apr. 13 | 27 | 42 |
| Ohio Southern | ..... ..... | ..... ..... | | ..... ..... | ..... ..... | ..... ..... | ..... | 7 July 24 | 14¾ Apr. 24 | 11 | 23½ |
| Oregon & Trans-Continental | 30 31⅞ | 29½ 31¾ | | 29⅜ 31⅞ | 30⅛ 32⅛ | 31¼ 32½ | 26,980 | 20⅜ Dec. 31 | 89 Jan. 19 | 60 | 98¾ |
| Peoria Decatur & Evansville | *14 ..... | 13½ 13½ | | 14 14 | 14 14 | *13 ..... | 600 | 12 Aug. 30 | 28 Jan. 18 | 23 | 39¾ |
| Philadelphia & Reading | 55⅝ 55¾ | 55 55½ | | 55¼ 57⅜ | 56¾ 57⅜ | 57 58⅜ | 49,000 | 46¾ Aug. 27 | 61⅛ June 15 | 46¾ | 67½ |
| Pittsburg Ft. Wayne & Chic. | ..... ..... | 132½ 132½ | | ..... ..... | 132½ 132½ | ..... ..... | 18 | 129¼ Sept. 24 | 138 Jan. 16 | 130 | 139 |
| Rich. & Allegh., st'ck trust ctfs. | ..... ..... | ..... ..... | | ..... ..... | ..... ..... | ..... ..... | ..... | 4 Dec. 17 | 15½ Apr. 16 | 13 | 40 |
| Richmond & Danville | *54 ..... | *54 ..... | | ..... ..... | *54 ..... | *54 60 | ..... | 47 Jan. 13 | 72 July 23 | 52 | 250 |
| Richmond & West Point | 28 28⅛ | 27½ ..... | | ..... ..... | 28¾ 28¾ | 29 29½ | 1,000 | 21 Feb. 16 | 39 June 2 | 23 | 263 |
| Rochester & Pittsburg | 15⅛ 15¾ | 14¾ 15¼ | | 14½ 15 | 14⅞ 15 | 14⅞ 14⅞ | 6,110 | 14 Aug. 11 | 23 Apr. 4 | 17½ | 36½ |
| St. Louis Alton & Terre Haute | 44 44 | ..... ..... | | ..... ..... | ..... ..... | 41 43 | 1,000 | 35 Oct. 16 | 85 June 19 | 20½ | 50 |
| Do pref. | 87 90 | 87 87 | | ..... ..... | 88 88 | 89 89 | 375 | 80 Oct. 4 | 103 Apr. 11 | 55 | 94½ |
| St. Louis & San Francisco | *22 26½ | *22 27 | | *22 27 | *22 27 | *22 27 | ..... | 20½ Oct. 17 | 36¼ May 31 | 31 | 46⅞ |
| Do pref. | *40½ 42 | 40 40 | | 39¾ 40 | 40¼ 40¼ | *40 43 | 418 | 40 Dec. 31 | 59½ June 2 | 43 | 66⅜ |
| Do 1st pref. | 90 90 | *87 90 | | *87 90 | *87 90 | *87 90 | 20 | 87 Oct. 18 | 100½ Jan. 11 | 79¾ | 106½ |
| St. Paul & Duluth | ..... ..... | ..... ..... | | ..... ..... | ..... ..... | ..... ..... | ..... | 33 Aug. 13 | 40⅞ Jan. 9 | 26 | 42¾ |
| Do pref. | ..... ..... | ..... ..... | | ..... ..... | ..... ..... | ..... ..... | ..... | 90 Nov. 12 | 97¾ June 16 | 68 | 99¾ |
| St. Paul Minneap. & Manitoba | 94½ 96 | 94 95 | | 94½ 95 | 95½ 96 | 96¾ 97 | 7,011 | 94 Dec. 26 | 109½ Apr. 16 | 108½ | 166½ |
| Texas & Pacific | 18⅝ 18⅞ | 17⅜ 18¼ | | 16⅞ 17⅝ | 17⅝ 18 | 17¾ 18½ | 13,550 | 17⅜ Dec. 31 | 43 Jan. 18 | 34 | 55 |
| Union Pacific | 74 74⅞ | 70⅛ 74⅜ | | 69½ 71¼ | 71¼ 72⅜ | 71 73½ | 25,449 | 70⅛ Dec. 31 | 104¾ Jan. 18 | 94¼ | 119¾ |
| Wabash St. Louis & Pacific | 17⅞ 18⅛ | 17 17¾ | | *17¼ 17¾ | 18 18¾ | 18⅛ 18¾ | 4,900 | 15 Aug. 14 | 36¾ Jan. 18 | 23⅜ | 39⅞ |
| Do pref. | 29⅝ 30¾ | 29⅛ 30 | | 29¼ 30½ | 30¼ 30⅞ | 30¼ 31 | 15,785 | 29⅛ Dec. 31 | 57½ Jan. 18 | 45⅞ | 71⅝ |
| **MISCELLANEOUS.** | | | | | | | | | | | |
| American Tel. & Cable Co. | 59 60 | 59 60 | | 59½ 59½ | 60 60 | ..... ..... | 1,312 | 57 Dec. 24 | 69⅝ June 15 | 65 | 74 |
| Bankers' & Merchants' Tel. | 119¾ 119¾ | 119⅝ 119¾ | | 119⅝ 121 | 121 121¼ | 121 121¼ | 2,293 | 118¼ Dec. 3 | 140½ Aug. 30 | 125 | 132 |
| Colorado Coal & Iron | *15½ 16½ | 15⅛ 15⅛ | | 16¼ 16¾ | 15¾ 15¾ | 15½ 15¾ | 500 | 14 Oct. 13 | 39⅜ Apr. 16 | 25 | 53⅞ |
| Delaware & Hudson Canal | 104¾ 105½ | 105¼ 105½ | | 105½ 105¾ | 105½ 105¾ | 105 105¼ | 1,664 | 102½ Oct. 17 | 112⅞ Apr. 14 | 102½ | 119¾ |
| Mutual Union Telegraph | ..... ..... | ..... ..... | | ..... ..... | ..... ..... | ..... ..... | ..... | 15 Aug. 31 | 25 Jan. 17 | 19⅞ | 30¼ |
| New York & Texas Land Co. | 122 124 | *120 ..... | | *115 ..... | ..... ..... | *115 130 | 200 | 55 Mar. 14 | 125 July 20 | 37 | 55 |
| Oregon Improvement Co. | ..... ..... | ..... ..... | | ..... ..... | 60 61 | ..... ..... | 200 | 56 Dec. 22 | 91½ Mar. 5 | ..... | ..... |
| Oregon Railway & Nav. Co. | 90½ 96½ | 91 93¼ | | 93 96 | 96 98 | 97 101 | 13,027 | 90 Dec. 28 | 150 June 14 | 128 | 163½ |
| Pacific Mail | 41¼ 42 | 41 41 | | 41 41 | 41¾ 42 | 41¾ 42¾ | 6,050 | 28 Aug. 14 | 44⅜ Apr. 9 | 32½ | 48¾ |
| Pullman Palace Car | 116 116½ | 115 117 | | 113¾ 114 | 114¼ 115 | 115 115 | 2,154 | 112¼ Dec. 21 | 134 June 13 | 117 | 145 |
| Quicksilver Mining | *5½ 6 | *5½ 6 | | *5 6 | *5½ 6 | *5½ 6 | ..... | 5 Dec. 11 | 9½ Mar. 3 | 8 | 14⅜ |
| Do pref. | *25 30 | *25 30 | | *25 30 | *25 30 | *25 30 | ..... | 30 Nov. 27 | 46½ Mar. 6 | 40 | 62¼ |
| Western Union Telegraph | 74⅛ 74⅝ | 73¼ 74¼ | | 73½ 74¾ | 74 75⅛ | 74⅜ 75½ | 48,070 | 71¾ Aug. 16 | 88¼ June 14 | 76⅛ | 93⅝ |
| **EXPRESS.** | | | | | | | | | | | |
| Adams | *120 131 | *129 131 | | *128 131 | 128½ 130 | *129 130 | 88 | 126½ May 5 | 135 Jan. 5 | 133 | 149½ |
| American | 91⅞ 91⅞ | 91½ 91½ | | *90¾ 92 | 91 92 | 91½ 91½ | 327 | 88 Mar. 16 | 94¼ June 9 | 90 | 97½ |
| United States | *56 60 | *56 60 | | *56 60 | 56 56 | 59½ 59½ | 72 | 55½ May 17 | 65½ Jan. 6 | 62 | 80¼ |
| Wells, Fargo & Co | *112 115 | 113½ 113½ | | *110 115 | *x106 110 | 109½ 109½ | 42 | 113 Oct. 26 | 128 June 21 | 125 | 132 |
| **INACTIVE STOCKS.** | | | | | | | | | | | |
| Albany & Susquehanna | ..... ..... | ..... ..... | | ..... ..... | ..... ..... | ..... ..... | ..... | 127 Aug. 21 | 135 Oct. 5 | 126 | 135 |
| Central Iowa | ..... ..... | ..... ..... | | ..... ..... | ..... ..... | ..... ..... | ..... | 13 Oct. 16 | 28 Jan. 3 | 27 | 37¼ |
| Chicago & Alton, pref. | ..... ..... | ..... ..... | | ..... ..... | ..... ..... | ..... ..... | ..... | 140 Feb. 10 | 150 Oct. 5 | 130 | 146 |
| Columbia & Greenville, pref. | ..... ..... | ..... ..... | | ..... ..... | ..... ..... | ..... ..... | ..... | 31 Feb. 26 | 68½ May 9 | 50 | 104 |
| Dubuque & Sioux City | ..... ..... | 77 77 | | ..... ..... | ..... ..... | ..... ..... | 120 | 77 Dec. 31 | 92 Mar. 12 | 82 | 96½ |
| Oregon Short Line | 19 19 | ..... ..... | | ..... ..... | ..... ..... | ..... ..... | 25 | 19 Dec. 29 | 32 June 26 | 33¼ | 36 |
| Rensselaer & Saratoga | ..... ..... | ..... ..... | | ..... ..... | 144½ 144½ | ..... ..... | ..... | 139½ Jan. 3 | 145½ June 4 | 131½ | 144 |
| Rome Watertown & Ogdensb. | ..... ..... | ..... ..... | | ..... ..... | ..... ..... | ..... ..... | ..... | 15 Oct. 30 | 34 Mar. 8 | 20 | 40 |
| Texas & St. Louis in Texas | ..... ..... | ..... ..... | | ..... ..... | ..... ..... | ..... ..... | ..... | 13 Nov. 15 | 27⅛ June 14 | 15 | 31 |
| United Co's of New Jersey | ..... ..... | ..... ..... | | ..... ..... | ..... ..... | ..... ..... | ..... | 187½ Jan. 23 | 197 Nov. 21 | 183 | 188½ |
| Virginia Midland | ..... ..... | ..... ..... | | ..... ..... | ..... ..... | ..... ..... | ..... | 20 Jan. 9 | 31½ Apr. 25 | 25 | 62½ |
| Homestake Mining Co. | ..... ..... | ..... ..... | | ..... ..... | ..... ..... | 11 11 | 100 | 8 Nov. 14 | 19 Jan. 19 | 15¾ | 19¾ |
| Maryland Coal | ..... ..... | *10 13 | | ..... ..... | ..... ..... | ..... ..... | ..... | 10 Nov. 24 | 17 Jan. 15 | 13 | 26 |
| New Central Coal | *9½ 10 | *9½ 11 | | ..... ..... | ..... ..... | ..... ..... | ..... | 9 Oct. 12 | 14 Jan. 8 | 13½ | 23 |
| Ontario Silver Mining | ..... ..... | ..... ..... | | ..... ..... | ..... ..... | ..... ..... | ..... | 18 Feb. 10 | 35½ Jan. 8 | 33 | 40 |
| Pennsylvania Coal | *260 ..... | ..... ..... | | ..... ..... | *260 ..... | ..... ..... | ..... | 260 Nov. 12 | 280¾ July 21 | 240 | 245 |

HOLIDAY

* These are the prices bid and asked; no sale was made at the Board. † Lower price is ex-dividend.

## RAILROAD EARNINGS.

| Roads. | Latest Earnings Reported. | | | Jan. 1 to Latest Date. | |
|---|---|---|---|---|---|
| | Week or Mo | 1883. | 1882. | 1883. | 1882. |
| | | $ | $ | $ | $ |
| Ala.Gt.Southern | November. | 107,319 | 98,086 | 952,392 | 761,973 |
| Atch.Top.& S. Fe | November. | 1,340,762 | 1,349,312 | 13,011,531 | 13,314,665 |
| Buff.N.Y.&Phil. | September | 268,353 | 241,121 | ..... | ..... |
| Bur.Ced.R.& No. | 3d wk Dec. | 58,492 | 60,217 | 2,779,156 | 2,722,931 |
| Canad'n Pacific | 3d wk Dec. | 67,000 | 57,000 | 5,183,534 | 2,463,345 |
| Central Iowa.... | 2d wk Dec. | 35,096 | 27,018 | 1,257,092 | 1,112,457 |
| Central Pacific | November. | 2,100,000 | 2,139,259 | 22,878,232 | 23,642,109 |
| Chesap. & Ohio | 3d wk Dec. | 73,405 | 66,250 | 3,826,934 | 3,269,299 |
| Chicago & Alton | 4th wkDec | 163,898 | 166,315 | 8,735,929 | 8,215,494 |
| Chic. Bur. & Q.. | October.. | 2,712,480 | 2,270,444 | 21,376,677 | 17,324,323 |
| Chic. & East. Ill | 3d wk Dec. | 32,037 | 38,997 | 1,624,087 | 1,756,583 |
| Chic.& Gr.Trunk | Wk Dec 22 | 61,283 | 59,050 | 2,887,172 | 2,216,271 |
| Chic. Mil.&St. P. | 4th wkDec | 657,000 | 650,241 | 23,660,000 | 20,386,719 |
| Chic. & Northw. | 4th wkDec | 513,000 | 664,700 | 25,059,364 | 23,977,667 |
| Ch.St.P.Min.&O. | 4th wkDec | 118,100 | 123,100 | 5,474,887 | 4,962,200 |
| Chic. & W. Mich | 2d wk Dec. | 23,407 | 26,223 | ..... | ..... |
| Cin.Ind.St.L.&C | 2d wk Dec. | 45,754 | 46,295 | 2,405,116 | 2,478,129 |
| Cincinnati South | November. | 237,483 | 242,827 | 2,364,047 | 2,358,321 |
| Cin. Wash.& Balt | 3d wk Dec. | 34,859 | 40,087 | 1,819,335 | 1,742,457 |
| Clev.Akron& Col | 3d wk Dec. | 7,788 | 9,052 | 513,952 | 493,420 |
| Clev.Col.C.& Ind | November. | 354,346 | 434,960 | 3,944,949 | 4,044,911 |
| Connotton Va'.. | November. | 32,855 | 21,590 | ..... | ..... |
| Danbury & Nor. | October... | 21,109 | 20,510 | 185,729 | 173,431 |
| Denv.& Rio Gr.‖ | 4th wkDec | 142,900 | 118,400 | 7,387,500 | 6,349,199 |
| Des Mo.& Ft. D. | 2d wk Dec. | 9,055 | 7,605 | 327,267 | 332,292 |
| Det. Lan. & No.. | 3d wk Dec. | 23,487 | 28,268 | 1,558,543 | 1,551,994 |
| Dub. & Sioux C. | 3d wk Dec. | 23,140 | 23,316 | 1,066,887 | 1,070,179 |
| Eastern ..... | 3 wks Dec. | 178,593 | 172,372 | 3,542,249 | 3,336,821 |
| E.Tenn.Va.&Ga. | 3d wk Dec. | 87,610 | 81,317 | 4,049,837 | 3,245,484 |
| Eliz. Lex. & B.S | 3d wk Dec. | 14,147 | 13,583 | 710,587 | 520,106 |
| Evansv. & T. H. | 1st wk Dec | 17,086 | 15,273 | 681,004 | 805,521 |
| Flint & P. Marq. | 3d wk Dec. | 44,224 | 47,282 | 2,485,626 | 2,097,456 |
| Flor. Cent. & W. | 3d wk Dec. | 12,103 | 11,368 | 422,218 | 402,766 |
| Flor. Tr. & Pen. | 3d wk Dec | 14,560 | 14,280 | 515,184 | 415,146 |
| Ft.W. & Denver. | 3d wk Dec. | 7,300 | 8,300 | ..... | ..... |
| Grand Trunk.... | Wk Dec. 22 | 335,525 | 393,006 | 17,439,684 | 16,516,785 |
| Gr.Bay W.&St.P. | 3d wk Dec. | 7,018 | 9,003 | 401,645 | 382,820 |
| Gulf Col&San. Fe | 2 wks Dec. | 101,510 | 121,275 | 2,030,327 | 1,503,741 |
| Hannibal& St.Jo | 1st wk Nov | 49,842 | 63,681 | 2,145,244 | 1,954,238 |
| Hous.E.&W.Tex | October... | 37,429 | 24,097 | 266,332 | 215,452 |
| Illinois Cen.(Ill.) | 3d wk Dec. | 127,300 | 158,577 | 6,599,186 | 6,818,348 |
| Do (Iowa) | 3d wk Dec. | 42,000 | 42,542 | 1,982,432 | 1,909,681 |
| Do So. Div | 3d wk Dec. | 122,400 | 143,011 | 4,271,993 | 3,631,698 |
| Ind.Bloom.& W. | 3d wk Dec. | 49,867 | 59,235 | 2,875,866 | 2,591,954 |
| K.C.Ft.S. & Gulf | 1st wk Dec | 45,569 | 36,563 | 1,844,883 | 1,581,764 |
| Kentucky Cent. | 2 wks Dec. | 27,573 | 26,860 | ..... | ..... |
| K. C. Law. & So. | November. | 195,512 | 152,835 | 1,585,169 | 1,208,155 |
| L. Erie & West'n | 3d wk Dec. | 21,942 | 29,297 | ..... | ..... |
| L. R. & Ft.Smith | November. | 70,000 | 91,852 | 490,384 | 455,548 |
| L.Rk.M.Riv.&T | November. | 50,000 | 44,728 | 301,488 | 264,772 |
| Long Island.... | 4th wkDec | 35,613 | 37,821 | 2,639,200 | 2,479,446 |
| La. & Mo. River. | October... | 63,300 | 56,100 | 557,600 | 439,900 |
| Louisv.& Nashv. | 3d wk Dec. | 298,900 | 293,435 | 13,772,424 | 12,312,455 |
| Louis.Ev.&St.L. | September | 72,000 | ..... | ..... | ..... |
| Mar.Hough.& O | November. | 61,000 | 91,000 | 869,851 | 1,174,530 |
| Memp. & Charl. | 2d wk Dec. | 40,295 | 41,062 | 1,249,899 | 1,059,525 |
| Mexican Cent.. | 1st wk Dec | 35,878 | ..... | 1,515,274 | ..... |
| Do No.Div | 3d wk Dec. | 11,598 | ..... | ..... | ..... |
| Mex.Nat.,No.Div§ | 4th wkDec | 11,200 | ..... | ..... | ..... |
| Southern Div§ | 4th wkDec | 21,500 | ..... | ..... | ..... |
| Mil.L.Sh.& West | 4th wkDec | 21,655 | 22,009 | 1,023,473 | 869,853 |
| Minn.& St.Louis | October... | 159,310 | 173,710 | 1,325,748 | 1,233,356 |
| Missouri Pac. a | 3d wk Dec. | 338,639 | 327,569 | 16,607,441 | 15,136,713 |
| Mo.Kan.& T. b | 3d wk Dec. | 237,096 | 237,952 | 11,371,283 | 9,803,336 |
| Tex. & Pacific. | 3d wk Dec. | 149,421 | 147,133 | 6,212,540 | 5,044,125 |
| Central Br'ch. | 3d wk Dec. | 34,095 | 27,777 | 1,478,816 | 963,730 |
| Whole System | 3d wk Dec. | 759,251 | 740,430 | 35,670,080 | 30,947,902 |
| Mobile & Ohio.. | December. | 290,029 | 306,723 | 2,264,900 | 2,185,167 |
| Nash.Ch.&St.L | November. | 205,660 | 202,668 | 2,118,894 | 1,952,181 |
| N.Y.L.E.&W.. ¶ | September | 2,613,134 | 1,880,214 | 17,473,009 | 14,574,231 |
| N. Y.&N. Engl'd | October... | 365,877 | 304,592 | 3,101,744 | 2,865,354 |
| N. Y. Susq. & W. | November. | 86,782 | 71,322 | 929,830 | 655,915 |
| Norfolk & West | 25 dys Dec | 196,691 | 174,560 | 2,776,714 | 2,379,542 |
| Shenandoah V | 29 dys Dec | 60,022 | 45,230 | 851,078 | 458,237 |
| Northern Cent.. | November. | 536,094 | 526,685 | 5,678,979 | 5,310,172 |
| Northern Pacific | 3d wk Dec. | 203,807 | 120,530 | 9,800,122 | 6,875,999 |
| Ogdensb.&L.Ch. | October... | 66,700 | 74,000 | ..... | ..... |
| Ohio Central.... | 2d wk Dec. | 17,057 | ..... | 1,035,611 | ..... |
| Ohio Southern.. | 3d wk Dec. | 7,907 | 10,552 | 406,453 | 376,729 |
| Oregon & Cal... | November. | 114,174 | ..... | 956,053 | ..... |
| Oregon Imp. Co. | November. | 384,247 | 340,058 | 3,792,758 | 3,076,552 |
| Oregon R.&N.Co | 3d wk Dec. | 84,960 | 110,644 | 5,430,397 | 4,917,018 |
| Pennsylvania .. | November. | 4,473,479 | 4,373,825 | 47,242,734 | 44,922,657 |
| Peo. Dec. & Eve. | 3d wk Dec. | 13,576 | 11,910 | 701,921 | 749,383 |
| Philadelp.& Erie | November. | 376,662 | 369,583 | 3,851,535 | 3,675,901 |
| Phila. & Read.* | October... | 3,531,436 | 2,229,513 | 24,347,640 | 17,782,478 |
| Do C. & Iron | October... | 1,873,592 | 1,592,217 | 14,212,445 | 12,371,464 |
| Richm.& Danv.. | December. | 331,500 | 322,400 | 3,842,012 | 3,663,384 |
| Ch'l Col.&Aug. | November. | 82,021 | 88,528 | 750,443 | 677,706 |
| Columb. & Gr. | October... | 86,247 | 113,806 | 602,192 | 592,507 |
| Va. Midland.. | November. | 147,046 | 136,826 | 1,560,312 | 1,381,352 |
| West No. Car. | November. | 36,132 | 23,337 | 348,253 | 223,847 |
| Roch. & Pittsb'g | 3d wk Dec. | 19,036 | 6,480 | ..... | ..... |
| Rome Wat. & Og | October... | 169,605 | 172,737 | ..... | ..... |
| St.Johnsb.& L.C | September | 30,048 | 26,914 | 206,331 | 190,106 |
| St. L.Alt.& T.H. | 3d wk Dec. | 31,001 | 29,855 | 1,417,941 | 1,417,814 |
| Do (brchs.) | 3d wk Dec. | 17,431 | 18,668 | 804,218 | 852,497 |
| St. Louis & Cairo | 3d wk Dec. | 5,677 | 9,418 | 381,617 | 372,719 |
| St. L. Ft. S. & W. | November. | †38,907 | ..... | ..... | ..... |
| St.L.&San Fran. | 4th wkDec | 132,300 | 100,655 | 3,904,702 | 3,582,910 |
| St. Paul & Dul. | 4th wkDec | 22,311 | 28,376 | 1,325,015 | 1,109,840 |
| St. P. Minn.& M. | 3d wk Dec. | 157,669 | 178,022 | 8,198,360 | 8,335,922 |
| So. Pac.Cal. N.D | September | 127,374 | 138,168 | 960,517 | 927,418 |
| Do So. Div.‡ | September | 338,517 | 347,562 | 3,114,114 | 2,943,006 |
| Do Arizona ‡ | September | 204,428 | 230,690 | 1,887,647 | 2,145,386 |
| Do N. Mex ‡ | September | 70,504 | 68,810 | 602,479 | 557,588 |
| South Carolina | November. | 124,820 | 151,681 | 1,198,100 | 1,164,736 |
| Tex.& St.Louis c | 3d wk Dec. | 29,457 | ..... | ..... | ..... |
| Tol. Cin. & St. L. | October... | 128,000 | ..... | ..... | ..... |
| Union Pacific... | November. | 2,731,723 | 2,711,917 | 27,313,420 | 27,804,921 |
| Utah Central ... | October... | 116,127 | 132,935 | 974,000 | 1,255,214 |
| Vicksb'rg& Mer. | November. | 58,461 | 59,647 | 463,167 | 414,505 |
| Wab.St.L.& P... | 3d wk Dec. | 352,577 | 315,327 | 16,480,562 | 16,340,996 |
| West Jersey .... | November. | 81,033 | 78,000 | 1,152,188 | 1,046,183 |
| Wisconsin Cent. | November. | 137,542 | ..... | 1,332,780 | ..... |

* Since June 1st in 1883 includes earnings of Cent. RR. of New Jersey.
† Exclusive of transportation of company freight.
‡ Included in Central Pacific earnings above.
§ Mexican currency. ‖ Includes Utah lines in 1883.
¶ Includes 68 p. c. of earnings of N. Y. Pa. & O. RR. from May 1, 1883.
a Includes St. Louis Iron Mountain & Southern in both years.
b Includes International & Great Northern in both years.
c Embracing lines in Mo. Ark. and Texas.

**New York City Banks.**—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Dec. 29:

| Banks. | Capital. | Average amount of— | | | | |
|---|---|---|---|---|---|---|
| | | Loans and discounts. | Specie. | Legal Tenders. | Net dep'ts other than U. S. | Circulation. |
| | $ | $ | $ | $ | $ | $ |
| New York..... | 2,000,000 | 9,566,000 | 1,366,000 | 612,000 | 8,434,000 | 450,000 |
| Manhattan Co. | 2,050,000 | 7,137,000 | 939,000 | 415,000 | 5,774,000 | ..... |
| Merchants..... | 2,000,000 | 7,611,100 | 738,200 | 720,300 | 6,888,500 | 355,000 |
| Mechanics'. .... | 2,000,000 | 7,122,000 | 1,116,000 | 982,000 | 6,224,000 | ..... |
| Union..... | 1,200,000 | 4,332,400 | 661,900 | 247,000 | 3,482,300 | ..... |
| America..... .... | 3,000,000 | 10,677,900 | 989,200 | 479,500 | 7,868,800 | 1,100 |
| Phœnix..... | 1,000,000 | 3,136,000 | 805,000 | 150,000 | 3,111,000 | 259,300 |
| City ..... | 1,000,000 | 6,879,300 | 5,308,400 | 659,000 | 10,369,600 | ..... |
| Tradesmen's* . | 1,000,000 | 3,187,500 | 412,300 | 110,600 | 2,124,400 | 783,000 |
| Fulton ..... | 600,000 | 1,485,700 | 240,500 | 86,000 | 1,236,500 | ..... |
| Chemical..... | 300,000 | 12,700,200 | 2,878,500 | 819,400 | 12,345,000 | ..... |
| Merchants' Ex.. | 1,000,000 | 3,388,00 | 409,000 | 419,500 | 3,606,100 | 281,700 |
| Gallatin Nat.... | 1,000,000 | 4,593,700 | 917,000 | 186,700 | 2,320,800 | 765,500 |
| Butchers'& Dr.. | 300,000 | 1,048,800 | 388,800 | 124,900 | 1,610,200 | 229,500 |
| Mechanics' & Tr | 200,000 | 990,000 | 146,000 | 121,000 | 960,000 | 45,000 |
| Greenwich* .... | 200,000 | 1,004,800 | 20,700 | 189,300 | 1,001,800 | 2,600 |
| Leather Man'f's | 600,000 | 3,065,000 | 271,900 | 334,400 | 2,285,700 | 533,000 |
| Seventh Ward.. | 300,000 | 1,154,300 | 225,400 | 125,700 | 1,175,400 | 14,300 |
| State of N. Y... | 800,000 | 3,932,000 | 595,300 | 186,300 | 3,749,400 | ..... |
| American Exch. | 5,000,000 | 11,503,000 | 2,052,000 | 1,141,000 | 8,977,000 | ..... |
| Commerce..... | 5,000,000 | 16,222,900 | 3,035,800 | 1,303,300 | 11,774,400 | 847,900 |
| Broadway..... | 1,000,000 | 7,161,400 | 910,300 | 456,000 | 5,894,500 | 900,000 |
| Mercantile..... | 1,000,000 | 6,642,100 | 1,269,600 | 632,400 | 7,193,700 | 280,000 |
| Pacific..... | 422,700 | 2,276,400 | 497,800 | 191,300 | 2,028,500 | ..... |
| Republic ..... | 1,500,000 | 4,456,100 | 858,700 | 390,000 | 3,787,100 | 180,000 |
| Chatham ..... | 450,000 | 3,763,000 | 1,151,100 | 304,100 | 4,485,300 | 45,000 |
| People's..... | 200,000 | 1,531,100 | 157,700 | 183,900 | 1,579,100 | 5,100 |
| North America. | 700,000 | 3,428,800 | 344,200 | 319,200 | 3,588,700 | ..... |
| Hanover ..... | 1,000,000 | 9,402,400 | 1,929,600 | 699,300 | 10,211,700 | 202,500 |
| Irving..... | 500,000 | 3,322,200 | 207,500 | 515,600 | 3,111,000 | 385,000 |
| Metropolitan... | 3,000,000 | 11,955,000 | 1,790,000 | 525,000 | 9,078,000 | 2,180,000 |
| Citizens'..... | 600,000 | 2,621,200 | 548,300 | 298,300 | 3,087,600 | 209,700 |
| Nassau ..... | 500,000 | 2,487,000 | 192,000 | 208,500 | 2,310,100 | ..... |
| Market..... | 500,000 | 2,848,500 | 445,200 | 132,800 | 2,273,700 | 442,400 |
| St. Nicholas.... | 500,000 | 2,842,000 | 199,200 | 81,900 | 2,156,800 | ..... |
| Shoe & Leather. | 500,000 | 2,601,000 | 388,000 | 300,000 | 2,725,000 | 450,000 |
| Corn Exchange. | 1,000,000 | 4,761,800 | 431,400 | 212,000 | 3,738,800 | 4,600 |
| Continental..... | 1,000,000 | 6,743,000 | 1,534,700 | 986,300 | 7,754,500 | 450,000 |
| Oriental..... | 300,000 | 2,203,000 | 98,500 | 313,000 | 2,166,000 | ..... |
| Marine ..... | 400,000 | 4,116,000 | 758,000 | 192,000 | 4,470,000 | 270,000 |
| Importers' & Tr. | 1,500,000 | 19,746,100 | 4,495,900 | 2,280,100 | 22,232,500 | 1,365,900 |
| Park ..... | 2,000,000 | 18,577,500 | 3,896,500 | 1,851,200 | 22,177,500 | 45,000 |
| Wall St..... | 500,000 | 1,654,000 | 118,500 | 115,400 | 1,559,000 | ..... |
| North River. ... | 240,000 | 1,480,000 | 13,000 | 156,000 | 1,370,000 | ..... |
| East River ..... | 250,000 | 1,144,000 | 231,400 | 129,200 | 1,039,200 | 224,600 |
| Fourth Nat'nal . | 3,000,000 | 15,282,800 | 3,387,800 | 1,048,500 | 16,112,000 | 360,000 |
| Central Nat. .... | 2,000,000 | 7,841,000 | 741,000 | 900,000 | 7,931,000 | 297,000 |
| Second Nation'l | 300,000 | 3,011,000 | 493,000 | 360,000 | 3,505,000 | 45,000 |
| Ninth National. | 750,000 | 3,754,400 | 1,761,100 | 457,100 | 6,335,100 | 591,000 |
| First National.. | 500,000 | 13,497,500 | 3,502,900 | 233,000 | 14,767,500 | 449,900 |
| Third National. | 1,000,000 | 5,764,000 | 761,000 | 717,000 | 6,865,000 | ..... |
| N.Y. Nat. Exch. | 300,000 | 1,461,100 | 70,800 | 185,500 | 1,115,800 | 270,000 |
| Bowery Nat'l.... | 250,000 | 1,906,000 | 257,200 | 212,000 | 1,881,000 | 225,000 |
| N. Y. County .. | 200,000 | 1,858,700 | 18,400 | 267,800 | 2,312,800 | 180,000 |
| German Am'can. | 750,000 | 2,722,000 | 521,200 | 126,000 | 2,470,300 | ..... |
| Chase National. | 300,000 | 2,787,200 | 343,000 | 557,700 | 5,502,000 | 45,000 |
| Fifth Avenue.. | 100,000 | 2,178,200 | 489,000 | 101,000 | 2,772,000 | ..... |
| German Exch.. | 200,000 | 1,944,500 | 62,000 | 270,000 | 2,246,700 | ..... |
| Germania..... | 200,000 | 1,587,300 | 96,800 | 25,000 | 2,201,300 | ..... |
| U. S. Nat..... | 500,000 | 4,859,800 | 1,251,800 | 175,000 | 5,388,900 | 445,900 |
| Lincoln Nat.... | 300,000 | 2,288,100 | 582,100 | 142,400 | 2,812,900 | 45,000 |
| Garfield Nat.... | 200,000 | 838,700 | 41,300 | 139,100 | 704,900 | 180,000 |
| Fifth National.. | 150,000 | 1,109,300 | 61,300 | 152,200 | 1,058,300 | 135,000 |
| Total..... | 61,312,700 | 327,535,700 | 69,468,100 | 26,479,100 | 320,793,000 | 15,456,800 |

* No report; same as last week

The deviations from returns of previous week are as follows:

| | | | | |
|---|---|---|---|---|
| Loans and discounts | Dec. | $536,400 | Net deposits. | Dec. $964,800 |
| Specie | Dec. | 226,900 | Circulation | Inc. 32,500 |
| Legal tenders | Dec | 160,400 | | |

The following are the totals for several weeks past:

| 1883 | Loans. | Specie. | L. Tenders. | Deposits. | Circulation. | Agg Clear |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | |
| Oct. 6 | 326,059,900 | 36,803,900 | 23,508,800 | 312,090,200 | 15,032,800 | 759,872,865 |
| " 13 | 327,627,700 | 56,448,500 | 24,835,900 | 318,477,300 | 15,177,800 | 833,965,945 |
| " 20 | 327,718,300 | 53,544,100 | 24,637,900 | 312,796,900 | 15,266,600 | 919,609,026 |
| Oct. 27 | 324,912,100 | 52,452,800 | 24,380,500 | 308,503,400 | 15,349,900 | 906,319,828 |
| Nov. 3 | 323,554,600 | 52,352,600 | 25,181,600 | 307,386,900 | 15,417,300 | 817,996,234 |
| " 10 | 321,944,900 | 54,105,900 | 25,193,300 | 310,793,700 | 15,409,500 | 822,887,973 |
| " 17 | 323,920,300 | 55,926,500 | 26,502,100 | 315,021,700 | 15,447,100 | 783,094,620 |
| Nov. 24 | 324,638,700 | 56,865,300 | 27,337,500 | 315,677,600 | 15,400,700 | 682,451,404 |
| Dec. 1 | 325,746,700 | 56,131,800 | 27,326,400 | 317,036,100 | 15,390,600 | 502,817,673 |
| " 8 | 327,866,100 | 57,825,100 | 26,582,700 | 318,948,200 | 15,412,400 | 799 706,335 |
| " 15 | 327,901,800 | 57,633,900 | 27,292,300 | 318,558,500 | 15,389,200 | 753,465,829 |
| " 22 | 324,072,100 | 60,694,700 | 26,939,500 | 321,757,800 | 15,424,300 | 799,482,596 |
| " 29 | 327,535,700 | 60,468,100 | 26,479,100 | 320,793,000 | 15,456,800 | 624,793,739 |

**Boston Banks.**—Following are the totals of the Boston banks:

| 1883. | Loans. | Specie. | L. Tenders. | Deposits.* | Circulation. | Agg. Clear. |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | |
| Aug. 6 | 147,169,300 | 5,362,200 | 4,796,700 | 89,046,400 | 28,772,600 | 59,430,918 |
| " 13 | 146,029,200 | 5,367,000 | 4,706,800 | 88,045,500 | 28,679,400 | 59,764,047 |
| " 20 | 145,637,100 | 5,279,900 | 4,382,500 | 86,084,900 | 28,815,700 | 64,528,367 |
| " 27 | 144,288,400 | 5,210,800 | 4,360,400 | 86,035,600 | 28,078,900 | 53,245,196 |
| Sept. 3 | 143,730,900 | 5,173,100 | 4,213,300 | 84,329,100 | 27,803,300 | 49,902,452 |
| " 10 | 143,976,000 | 5,180,600 | 4,541,200 | 87,035,100 | 27,890,200 | 60,595,717 |
| " 17 | 143,998,900 | 4,916,800 | 4,559,500 | 88,323,900 | 27,765,800 | 58,534,933 |
| " 24 | 143,675,600 | 4,967,500 | 4,404,200 | 90,085,900 | 27,307,900 | 64,886,114 |
| Oct. 1 | 142,668,600 | 4,769,600 | 4,658,800 | 89,654,500 | 27,244,800 | 59,482,125 |
| " 8 | 142,236,600 | 5,722,700 | 4,416,200 | 90,608,300 | 27,199,200 | 74,807,666 |
| " 15 | 143,741,000 | 5,815,400 | 4,512,000 | 92,335,300 | 27,178,800 | 73,304,512 |
| " 22 | 145,055,800 | 5,444,000 | 4,738,700 | 93,149,000 | 27,171,200 | 78,864,361 |
| Oct. 29 | 143,946,000 | 5,765,100 | 5,517,800 | 93,288,500 | 27,111,200 | 69,002,632 |
| Nov. 5 | 144,833,000 | 6,078,800 | 5,471,300 | 96,361,700 | 27,027,300 | 77,604,702 |
| " 12 | 145,672,100 | 6,632,300 | 5,263,500 | 98,588,600 | 27,146,000 | 71,721,449 |
| " 19 | 146,847,100 | 6,195,400 | 5,973,500 | 97,949,400 | 27,155,100 | 75,464,635 |
| Nov. 26 | 146,268,700 | 6,534,300 | 5,864,100 | 97,790,500 | 27,089,000 | 69,706,260 |
| Dec. 3 | 145,580,900 | 6,899,400 | 5,927,900 | 97,705,300 | 26,285,800 | 58,5•2,731 |
| " 10 | 146,529,000 | 7,319,400 | 5,958,900 | 98,804,600 | 26,172,100 | 76,798,420 |
| " 17 | 146,875,200 | 7,504,400 | 5,869,900 | 99,171,700 | 25,996,900 | 71,184,353 |
| " 24 | 147,251,000 | 6,401,700 | 5,797,100 | 94,991,900 | 25,583,800 | 67,799,743 |
| " 31 | 146,874,400 | 6,527,200 | 6,082,700 | 98,496,600 | 25,525,200 | 52,744,876 |

**Philadelphia Banks.**—The totals of the Philadelphia banks are as follows:

| 1883. | Loans. | Lawful Money. | Deposits.* | Circulation. | Agg. Clear. |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | |
| Aug. 6 | 79,260,021 | 18,486,456 | 70,657,278 | 9,008,956 | 51,491,470 |
| " 13 | 79,327,773 | 18,341,089 | 69,847,132 | 9,020,031 | 46,421,325 |
| " 20 | 79,142,446 | 17,894,311 | 68,820,866 | 9,288,787 | 60,409,491 |
| " 27 | 78,542,462 | 16,842,903 | 67,660,160 | 9,265,673 | 58,068,804 |
| Sept. 3 | 77,756,113 | 17,452,503 | 68,049,173 | 9,273,851 | 51,160,757 |
| " 10 | 77,857,781 | 17,308,669 | 67,187,295 | 9,297,071 | 58,051,185 |
| " 17 | 78,107,644 | 17,610,883 | 68,191,317 | 9,318,513 | 50,251,984 |
| " 24 | 78,160,548 | 18,177,165 | 69,040,664 | 9,317,791 | 55,865,088 |
| Oct. 1 | 77,971,164 | 18,844,155 | 69,912,893 | 9,292,523 | 51,762,502 |
| " 8 | 77,955,944 | 18,751,772 | 70,147,589 | 9,284,823 | 62,713,335 |
| " 15 | 77,781,225 | 18,943,541 | 70,070,215 | 9,300,479 | 53,967,095 |
| " 22 | 77,781,293 | 18,709,030 | 70,252,420 | 9,296,978 | 64 493,737 |
| Oct. 29 | 77,426,187 | 18,821,055 | 70,046,819 | 9,283,011 | 59 423,536 |
| Nov. 5 | 77,190,690 | 19,014,552 | 69,623,948 | 9,269,717 | 54,734,467 |
| " 12 | 76,676,221 | 19,588,385 | 69,902,151 | 9,245,242 | 49,547,446 |
| " 19 | 76,716,516 | 19,573,045 | 70,594,189 | 9,278,332 | 55,533,482 |
| Nov. 26 | 76,545,111 | 19,563,889 | 70,372,145 | 9,279,320 | 53,867,778 |
| Dec. 3 | 76,392,265 | 20,272,796 | 71,060,672 | 9,268,698 | 43,805,530 |
| " 10 | 76,809,454 | 20,281,476 | 70,857,471 | 9,185,699 | 65,864,709 |
| " 17 | 77,109,371 | 20,130,919 | 70,815,876 | 9,127,296 | 53,802,616 |
| " 24 | 77 293,233 | 20,747,505 | 71,132,425 | 9,240,314 | 59 960 968 |
| " 31 | 76,814,658 | 20,894,099 | 71,337,530 | 9,286,548 | 40,044,256 |

* Including the item "due to other banks."

# GENERAL QUOTATIONS OF STOCKS AND BONDS.

Quotations in New York represent the per cent value, whatever the par may be; other quotations are frequently made per share.
The following abbreviations are often used, viz: "M.," for mortgage; "g.," for gold; "g'd" for guaranteed; "end.," for endorsed; "cons.," for consolidated; "conv.," for convertible; "s. f.," for sinking fund; "l. g.," for land grant.
Quotations in New York are to Thursday; from other cities, to late mail dates.

**Subscribers will confer a favor by giving notice of any error discovered in these Quotations.**

| UNITED STATES BONDS. | Bid. | Ask. |
|---|---|---|
| **UNITED STATES BONDS.** | | |
| 6's, 1891 reg.. Q—M | 114⅜ | 114⅜ |
| 6's, 1891 coup.. Q—M | 114⅜ | 114⅜ |
| 4s, 1907 reg... Q—J | 123½ | 123¾ |
| 4s, 1907 coup... Q—J | 123½ | 123¾ |
| 3s, option U. S reg..Q—F. | 100¼ | ..... |
| 6s, Currency, 1895 reg....J&J | 128 | ..... |
| 6s, Currency, 1896 reg....J&J | 130 | ..... |
| 6s, Currency, 1897 reg....J&J | 132 | ..... |
| 6s, Currency, 1898 reg....J&J | 134 | ..... |
| 6s, Currency, 1899 reg....J&J | 135½ | ..... |
| **STATE SECURITIES.** | | |
| Alabama—Class "A," 3 to 5, 1906... | 82 | ..... |
| do small | 83 | ..... |
| Class "B," 5s, 1906 | 100 | ..... |
| Class "C," 4s, 1906 | 82 | ..... |
| 6s, 10-20, 1900 J & J | 105 | ..... |
| Arkansas—6s, funded, 1899 ..J & J | 11 | 14½ |
| 7s, L. R. & Ft. S. issue, 1900. A & O | 20 | ..... |
| 7s, Memphis & L. R., 1899..A & O | 20 | ..... |
| 7s, L. R. P. B. & N. O., 1900..A & O | 15 | ..... |
| 7s, Miss. O. & R. Riv., 1900..A & O | 15 | ..... |
| 7s, Ark. Central RR., 1900. A & O | 8½ | ..... |
| 7s, Levee of 1871, 1900.....J & J | 2 | 7 |
| California—6s, civil bonds, '93-95.* | ..... | ..... |
| Connecticut—6s, 1885 | 102 | ..... |
| 5s, 1897 M & N | 103 | ..... |
| Delaware—6s J&J* | ..... | ..... |
| Dist. Col.—Cons. 3-65s, 1924, cp. F&A | 113 | ..... |
| Consol. 3-65s, 1924, reg | 113 | ..... |
| Funding 5s, 1899 J&J | 110 | ..... |
| Perm. imp. 6s, guar., 1891...J&J | ..... | ..... |
| Perm. imp. 7s, 1891 J&J | ..... | ..... |
| Wash.—Fund. loan (Cong. 6s, g., '92) | ..... | ..... |
| Fund. loan (Leg. 6s, g., 1902 Var | ..... | ..... |
| Market stock, 7s, 1892 | ..... | ..... |
| Water stock, 7s, 1901 | ..... | ..... |
| do 7s, 1903 | ..... | ..... |
| Florida—Consol. gold 6s..... J & J | 107 | ..... |
| Georgia—6s, 1886 F & A | 103 | ..... |
| 7s, new bonds, 1886 J & J | 102½ | ..... |
| 7s, endorsed, 1886 | 102½ | ..... |
| 7s, gold bonds, 1890 Q—J | 110 | 114 |
| 8s, '76, '86 A & O | 103 | 106 |
| Kansas—7s, long J&J | 120 | ..... |
| Louisiana—New con. 7s, 1914..J&J | 75 | 76 |
| Ex matured coupon | 65 | ..... |
| Maine—6s, 1888 F&A | 101½ | 102½ |
| War debts assumed, 6s, '89. A & O | 112 | 113 |
| Maryland—6s, exempt, 1887...J&J | 105 | ..... |
| 6s, Hospital, 1882-87..... J&J | 104 | ..... |
| 6s, 1890 Q—J | 106 | ..... |
| 5s, 1880-'90 Q—J | ..... | 101 |
| Massachusetts—5s, gold, 1890. A&O | 109 | 111 |
| 5s, gold, 1894-1895 Var. | 114½ | 115 |
| 5s, g., sterling, 1891 J&J | ..... | ..... |
| do do 1894 M&N | ..... | ..... |
| do do 1888 A&O | ..... | ..... |
| Michigan—7s, 1890 M&N | 116 | ..... |
| Minnesota—New 4½s J & J | 100 | 102 |
| Missouri—6s, 1886 J & J | 103 | ..... |
| Funding bonds, 1894-95 ....J & J | 117 | ..... |
| Long bonds, '89-90 J & J | 107 | ..... |
| Asylum or University, 1892. J & J | 110 | ..... |
| Hannibal & St. Jo., 1886....J & J | 110 | ..... |
| do do 1887....J & J | 110 | ..... |
| New Hampshire—5s, 1892.....J & J | 109 | 110 |
| War loan, 6s, 1892-1894.....J & J | 116 | 118 |
| War loan, 6s, 1901-1905.....J & J | 127 | 128 |
| War loan, 6s, 1884 M&S | 100 | 100½ |
| New Jersey—6s, 1897-1902....J&J* | 120 | ..... |
| 6s, exempt, 1896 J&J* | 117 | 122 |
| New York—6s, gold, reg., '87...J&J | 106½ | ..... |
| 6s, gold, coup., 1887 .....J & J | 107 | ..... |
| 6s gold, 1891 J & J | 112 | ..... |
| 6s, gold, 1892 A & O | 113 | ..... |
| 6s, gold, 1893 A & O | 116 | ..... |
| No. Carolina—6s, old, 1886-'98..J&J | 29 | 33 |
| 6s, old A & O | 29 | 32 |
| 6s, N C. RR., 1883-5.....J & J ¶ | 160 | ..... |
| 6s, do A & O ¶ | 160 | ..... |
| 6s do 7 coupons off .....J&J | 135 | ..... |
| 6s do 7 coupons off .....A&O | 135 | ..... |
| 6s, Funding act of 1866 1900 J&J | 9 | 12 |
| 6s, do 1868, 1898 A&O | 9 | 12 |
| 6s, new bonds, 1892-8.....J&J | 16 | ..... |
| 6s do A & O | 16 | ..... |
| 6s, Chatham RR A&O | 2½ | 5 |
| 6s, special tax, class 1, 1898-9 A&O | 3 | 6 |
| 6s, do class 2 .....A & O | 3 | 6 |
| 6s, do W'n N. C. RR. A&O | 3 | 6 |
| 6s, do Wil. C. & R.. A&O | 3 | 6 |
| 4s, new, cons., 1910.....J & J | 81 | ..... |
| Ohio 6s, 1886 J & J | 106½ | ..... |
| Penna.—5s, new, reg., '92-1902. F&A | 118 | ..... |
| 6s, 15-25, reg., 1882-'92.....F & A | ..... | ..... |
| 4s, reg., 1894-1904 | ..... | ..... |
| 4s, reg., 1912 F & A | 116½ | ..... |
| Rhode Isl'd—6s, 1893-9, coup..J &J | 116 | ..... |
| South Carolina—6s, Act of March 23, 1869. Non-fundable, 1888.. | 2½ | ..... |
| Brown consols | 101 | ..... |
| Tennessee—6s, old, 1890-98 ..J & J | ..... | 40 |
| 6s, new bonds, 1892-1900 ..J & J | ..... | 39 |
| 6s, new series, 1914 J & J | ..... | 39 |
| Compromise bonds, 3-4-5-6s, 1912 | 40 | 43 |
| Texas—6s, 1892 M&S | 110 | 115 |
| 7s, gold, 1892-1910 M&S | 114 | 120 |
| 7s, gold, 1904 J&J | 123 | ..... |
| Vermont—6s, 1890 J & J | 113 | 115 |
| Virginia—6s, old, 1886-'95....J & J | 40 | ..... |
| 6s, new bonds, 1886-1895...J & J | 38 | ..... |
| 6s, consol., 1905 J & J | 60 | ..... |
| 6s, consols, 1905, ex-coup.....J&J | 37 | ..... |
| 6s, consol., 2d series J&J | 54 | ..... |
| 6s, deferred bonds | ..... | 10 |
| 10-40s, new | 33½ | 35 |
| Tax-receivable coupons | 45 | 48 |
| 3s | 55 | 56 |

| CITY SECURITIES. | Bid. | Ask. |
|---|---|---|
| **CITY SECURITIES.** | | |
| Albany, N. Y.—6s, long....Various | 108 | ..... |
| 7s long | 122 | ..... |
| Allegheny, Pa.—5s, cp., '83-97..Var. | 100 | 105 |
| 4½s, coup., 1883-1901.....Var. | 100 | 105 |
| 4s, coup., 1901..... Var. | 100 | ..... |
| Allegheny Co., 5s, cp., 1913..J&J | 107 | 107½ |
| 4s, riot loan, 5-10s | 98 | 99 |
| 4s, do 10-20s | 99 | 100 |
| 5s, do 5-10s | 100 | 101 |
| 5s, do 10-20s | 103½ | 104 |
| Atlanta, Ga.—7s | 107 | ..... |
| Do. 8s | 110 | ..... |
| Waterworks | 107 | ..... |
| Augusta, Me.—6s, 1887, mun..F&A | 105¼ | 105½ |
| Augusta, Ga—7s Various | 106 | ..... |
| Austin, Texas—10s | 110 | 120 |
| Baltimore—6s, City Hall, 1884 Q—J | ..... | 102 |
| 6s, Pitts. & Con'v. RR., 1886.. J&J | 103½ | ..... |
| 6s, consol., 1890 Q—J | 113½ | 114 |
| 6s, Balt. & O. loan, 1890..... Q—J | 113½ | 114½ |
| 6s, Park, 1890 Q—M | 113 | ..... |
| 6s, bounty, 1893 M & S | 115½ | ..... |
| 6s, do exempt, 1893...M & S | 117 | ..... |
| 5s, water, 1894 J&J | 113¼ | ..... |
| 6s, 1900 J&J | ..... | 130 |
| 6s, West. Md. RR., 1902 .... J&J | 127 | ..... |
| 5s, consol, 1885 Q—J | 101 | 104 |
| 6s, Valley RR., 1886 A & O | 105 | 106 |
| 5s, 1916 M&N | 124¾ | 125 |
| 4s, 1920 J&J | 110 | ..... |
| Bangor, Me.—6s. RR., 1890-'94. Var. | 111½ | 112½ |
| 6s, water, 1905 J&J | 121 | 121¼ |
| 6s, E. & N. A. Railroad, 1894..J&J | 112 | 113 |
| 6s, B. & Piscataquis RR., '99. A&O | 113½ | 114 |
| Bath, Me.—6s, railroad aid ..... Var. | 102 | 102¼ |
| 5s, 1897, municipal | 102 | ..... |
| Belfast, Me.—6s, railroad aid, '98..† | 102½ | 103½ |
| Boston, Mass.—6s, cur, long, 1905 Var | 126½ | 127 |
| 6s, currency, 1894 Var. | 117½ | 119 |
| 5s, gold, long Var. | 116¾ | 117¼ |
| 4½s, 1908 A&O | 109½ | 111 |
| 4s, currency, long J&J | 104¾ | 105 |
| Brooklyn, N.Y.—7s, short..... J&J | 100 | 105 |
| 7s, Park, long J&J | 145 | 147 |
| 7s, Water, long J&J | 140 | ..... |
| 7s, Bridge, long J&J | 140 | 145 |
| 6s, Water, long J&J | 125 | 130 |
| 6s, Park, long J&J | 130 | 132 |
| 6s, Bridge, long | 126 | 130 |
| 5s, Bridge, long | 112 | 117 |
| Kings Co. 7s, 1882-'89..... M & N | 102 | 114 |
| do 6s, 1882-'86..... M & N | 102 | ..... |
| Buffalo, N. Y.—7s, 1895 Var. | 115 | ..... |
| 7s, water, long Var. | 120 | ..... |
| 6s, Park, 1926 M & S | 112 | ..... |
| Cambridge, Mass.—5s, 1889...A&O | 107 | 109 |
| 6s, 1894-96. water loan.....J&J | 119 | 120 |
| 6s, 1904, city bonds J&J | 126 | 127 |
| Charleston, S.C.—6s, st'k, '76-98..Q—J | 74 | ..... |
| 7s, fire loan bonds, 1890....J & J | 30 | ..... |
| 7s, non-tax bonds | 105 | ..... |
| 4s, non-taxable | 74 | ..... |
| Chelsea, Mass.—6s, '97, water l. F&A | 120 | 122 |
| Chicago, Ill.—7s, 1892-99 | 116½ | 118½ |
| 6s, 1895 | 109 | ..... |
| 4½s, 1900 | 105¼ | 105 |
| 3-65s, 1902 | 99 | 99½ |
| Cook Co. 7s, 1892 | 116½ | ..... |
| Cook Co. 5s, 1899 | 107¼ | 108 |
| Cook Co. 4½s, 1900 | 105⅝ | 105¾ |
| West Chicago 5s, 1890 | 102½ | 103 |
| Lincoln Park 7s, 1895 | 105 | 106 |
| West Park 7s, 1890 | 108½ | 110 |
| South Park 6s, 1899 | 105 | 106½ |
| Cincinnati, O.—6s, long Var. | ..... | ..... |
| 6s, short Var. | ..... | ..... |
| 7-30s, 1902 | 129 | 130 |
| 4s J&J | 101 | 105 |
| Southern RR. 7-30s, 1906.. J&J | 128 | 130 |
| do 6s, g., 1902 M&N | 118 | 119 |
| do Cur. 6s, 1909....F&A | 118 | 119 |
| do Sk'g. fd. 5s, 1910 M&N | 108½ | 109½ |
| Cleveland, O.—6s, long..... Various | ..... | ..... |
| 7s, short Var. | ..... | ..... |
| 5s, long Var. | ..... | ..... |
| 4s, long Var. | ..... | ..... |
| Columbus, Ga.—7s Var. | 100 | ..... |
| Covington, Ky.—7-30s, long ..... | 102 | ..... |
| 7-30s, short | 105 | 110 |
| Water Works | 114 | 116 |
| Dallas, Texas—8s, 1904 | 104 | 107 |
| 10s, 1893-96 | 107 | 112 |
| Water, 6s, 1900 | 97½ | 102½ |
| Detroit, Mich.—7s, long Var. | 120 | ..... |
| 7s, water, long Var. | 114 | ..... |
| Elizabeth, N. J.—7s, short | 43 | 44 |
| 7s, funded, 1880 1905 Var | 41 | 44 |
| 7s, consol., 1885-98 A & O | 41 | 44 |
| 7s, 1905 | 41 | 44 |
| Fall River, Mass.—6s, 1904...F& A | 123 | 124 |
| 5s, 1894, gold F&A | 108 | 109 |
| 5s, 1909 F& A | 112 | 114 |
| Fitchburg, Mass.—6s, '91, W.L ..J&J | 112 | 114 |
| Galveston, Tex.—8s, 1893-1900 M&S | 105 | 106 |
| 5s, 1920 J&D | 95 | 100 |
| Galvest'n County, 6s, 1902..M&N | ..... | ..... |
| Hartford, Ct.—City 6s, var. dates..† | 107 | 110 |
| Capitol, untax. 6s † | 120 | 122 |
| Hartford Town 4½s, untax † | 104 | 106 |
| Houston, Tex.—10s | 35 | 40 |
| 6s, funded | 35 | 40 |
| Haverhill, Mass.—6s, '85-89.. A&O | 105 | 107 |
| Indianapolis, Ind.—7-30s, '93-99 J&J | 113 | ..... |
| Jersey City—6s, water, long, 1895.. | 85 | ..... |
| 7s, water, 1899-1902 J & J | 97 | 102 |
| 7s, improvement, 1891-'94.... Var. | 95 | 97 |
| 7s, Bergen, long J & J | ..... | ..... |
| Hudson County, 6s A&O | ..... | ..... |

| CITY SECURITIES. | Bid. | Ask. |
|---|---|---|
| Jersey City—(Continued)— | | |
| Hudson County 7s ..M&S & J&D | ..... | ..... |
| Bayonne City, 7s, long J&J | ..... | ..... |
| Lawrence, Mass.—6s, 1894...A& O | 117½ | 119 |
| 6s, 1900 A&O | 123½ | 125 |
| Long Island City, N.Y.—Water, 7s, '95 | ..... | ..... |
| Louisville, Ky.—7s, long dates. Var. | 118 | 121 |
| 7s, short dates Var. | 107 | 110 |
| 6s, long Var. | 108 | 110 |
| 6s, short Var. | 100 | 103 |
| 5s, 1890-1900 M&N | 101 | 104½ |
| Lowell, Mass.—6s, 1890, W. L. M&N | 112 | 112½ |
| Lynchburg, Va.—6s J & J | 100 | ..... |
| 8s J & J | 115 | ..... |
| Lynn, Mass.—6s, 1887 F&A | 105 | 107 |
| Water loan, 6s, 1894-96 J&J | 119 | 121 |
| 5s, 1905 M&N | 113½ | 114 |
| Macon, Ga.—7s | 100 | 109 |
| Manchester, N.H.—5s, 1885....J&J | ..... | ..... |
| 6s, 1894 J&J | ..... | ..... |
| 6s, 1902 J&J | ..... | ..... |
| 4s, 1911 | ..... | ..... |
| Memphis, Tenn.—6s, C..... J&J | 35 | ..... |
| 6s, A & B J&J | 35 | ..... |
| 6s, gold, fund., 1900 ..... M & N | ..... | ..... |
| 6s, end., M. & C. RR. | ..... | ..... |
| 6s, consols J&J | 65 | 70 |
| Milwaukee, Wis.—5s, 1891...J & D | 98 | ..... |
| 7s, 1896-1901 Var. | 107 | ..... |
| 7s, water, 1902 J&J | 114 | ..... |
| Mobile, Ala.—3-4-5s, funded..M&N | 54 | 58 |
| Montgomery, Ala.—New 3s ..J & J | 55 | 65 |
| 5s, new | 70 | ..... |
| Nashville, Tenn.—6s, old | 100 | 105 |
| 6s, new | 100 | 105 |
| Newark—6s, long Var. | ..... | ..... |
| 7s, long Var. | ..... | ..... |
| 7s, water, long Var. | ..... | ..... |
| New Bedford, Mass.—6s, 1909. A&O | 126 | 128 |
| 5s, 1900, Water Loan A&O | 114 | 116 |
| N. Brunswick, N. J.—7s, various .. | 104 | 108 |
| 6s | 100 | 102 |
| New Orleans, La.—Premium bonds. | 87 | 90 |
| Consolidated 6s, 1892 Var. | 98 | 102 |
| Newport—Water bonds 7-30s | 116¼ | 116½ |
| New York City—7s, short | 110 | 114 |
| 7s, long | 137 | 140 |
| 6s, short | 110 | 120 |
| 6s, long | 129 | 132 |
| 6s, gold (consolidated), 1896-1901 | 130 | 132 |
| 5s, long | 118 | 122 |
| 4s, long | 100 | 105 |
| Newton—6s, 1905, water loan..J&J | 127 | 129 |
| 5s, 1905, water loan J&J | 115 | 117 |
| Norfolk, Va.—6s, reg. stk, '78-85..J&J | 102 | 109 |
| 8s, coup., 1890-93 Var. | 115 | 120 |
| 8s, water, 1901 M & N | 125 | ..... |
| Norwich, Ct.—5s, 1907 A&O | ..... | ..... |
| 7s, 1905 J.&J | ..... | ..... |
| Orange, N. J.—7s, long | 115 | 119 |
| Oswego, N. Y.—7s, 1887-8-9 | 102 | ..... |
| Paterson, N. J.—7s, long Var | 120 | 122 |
| 6s, long | 113 | ..... |
| 5s, long | 105 | 108 |
| Petersburg, Va.—6s J&J | 107 | ..... |
| 8s J&J | 121 | ..... |
| 8s, special tax | 127 | ..... |
| Philadelphia, Pa.—5s, reg J&J* | ..... | ..... |
| 6s, old, reg J&J | ..... | ..... |
| 6s, new, reg., due 1895 & over. J&J | 129 | ..... |
| 4s, new | ..... | ..... |
| Pittsburg, Pa.—4s, coup., 1913..J&J. | 98 | 99 |
| 5s, reg. and coup., 1913.....J&J. | 107 | 107½ |
| 6s, gold, reg Var. | 116 | 117 |
| 7s, water, reg. & cp., '93-'98...A&O. | 120 | 123¼ |
| 7s, street imp., reg, '83-86....Var. | 100 | 105 |
| Portland, Me.—6s, Mun., 1895. Var. | 115 | 119 |
| 6s, railroad aid, 1907 M&S | 121¼ | 121½ |
| Portsmouth, N.H.—6s, '93, RR. J&J | 113 | 114 |
| Poughkeepsie, N. Y.—7s, water | 114 | ..... |
| Providence, R.I.—5s, g., 1900-5. J&J | 111½ | 115 |
| 6s, gold, 1900, water loan...J & J | 124 | 126 |
| 6s, 1885 M & S | 101 | 102 |
| Richmond, Va.—6s J&J | 115⅜ | 117 |
| 8s J & J | 125 | ..... |
| 5s | 106¼ | 107½ |
| Rochester, N.Y.—6s Var. | 106 | ..... |
| 7s, water, 1903 J & J | 135 | 139 |
| Rockland, Me.—6s, '89-99, RR.. F&A | 99 | 100 |
| St. Joseph, Mo.—Comp'mise 4s, 1901 | 72 | 76 |
| St. Louis, Mo.—7s, 1885 F&A | 101½ | 102⅛ |
| 6s, short Var. | 101½ | 105¼ |
| 6s, 1892 Var. | 110½ | 111½ |
| 5s, long Var. | 105½ | 107 |
| 5s, 10-20 Var. | 104½ | 105 |
| St. L. Co.—6s, gold, 1905 A&O | 117 | 119 |
| Currency, 7s, 1887-'88.... Var. | ..... | ..... |
| St. Paul, Minn.—6s, long | 105 | ..... |
| 7s, long | 110 | ..... |
| 8s, 1889-96 Var. | 115 | ..... |
| Salem, Mass.—6s, long, W. L. A&O | 124 | 126 |
| 5s, 1904, W. L J&J | 114 | 116 |
| San Francisco—7s, school Var. | 112 | ..... |
| 6s, gold, long | 101½ | 103 |
| Savannah funded 5s, consols | 100 | 111 |
| Somerville, Mass.—5s, 1895..A&O | 100 | 111 |
| 6s, 1885 J&J | 101½ | 102 |
| 6½s, 1884 A&O | 100½ | 101 |
| Springfield, Mass.—6s, 1905..A&O | 125 | 127 |
| 7s, 1903, water loan A&O | 133 | 135 |
| Toledo, O.—7-30s, RR., 1900. M & N | ..... | ..... |
| 8s Var. | ..... | ..... |
| 6s, 1893 to '99 Var. | ..... | ..... |
| Washington, D.C.—*See* Dist. of Col. | | |
| Wilmington, N.C.—6s | 95 | 102 |
| 8s, gold, con. on | 104 | 110 |
| Worcester, Mass.—6s, 1892...A&O | 114⅜ | 115 |
| 5s, 1905 A&O | 113 | 115 |
| 4s, 1905 A&O | 104 | 105 |

* Price nominal; no late transactions. † Purchaser also pays accrued interest. ‡ In London. ¶ Coupons on since 1869.

## GENERAL QUOTATIONS OF STOCKS AND BONDS—Continued.

**For Explanations See Notes at Head of First Page of Quotations.**

| Railroad Bonds. | Bid. | Ask. |
|---|---|---|
| Yonkers, N. Y.—Water, 1903 | 118 | ..... |
| **RAILROAD BONDS.** | | |
| Ala. Cent.—1st M., 6s, 1918....J&J | 90 | ..... |
| Income 6s, 1918.....J&J | ..... | ..... |
| Ala. Gt. Southern—1st mort., 1908 | 110 | 112 |
| Alb'y & Susq.—1st M., 7s, '88..J&J | 110 | ..... |
| 2d mortgage, 7s, 1885.....A&O | 104 | ..... |
| Consol. mort., 7s, 1906, guar. A&O | 121½ | ..... |
| Consol. mort., 6s, 1906, guar A&O | ..... | ..... |
| Alleghany Cent.—1st M., 6s, 1922 | ..... | ..... |
| Incomes, 1912 | ..... | ..... |
| Allegh. Val.—Gen. M., 7 3-10s..J&J | ..... | 125 |
| East. exten. M., 7s, 1910....A&O | 126 | 128 |
| Income, 7s, end., 1894.....A&O | 31 | 32 |
| Atch'n & Neb.—1st, 7s, 1907..M&S | †119½ | 120 |
| Atch. Top. & S. Fe—1st, 7s, g., '99. J&J | †122¼ | 122¾ |
| Land grant, 7s, g., 1902.....A&O | †114½ | 115½ |
| Sinking fund, 6s, 1911.....J&D | †104½ | 104¾ |
| Guaranteed 7s, 1909 . J&J&A&O | †114 | 114½ |
| 5s, 1909 (1st mort.)..... | †99¾ | 100 |
| 5s, plain bonds, 1920..... | †84 | 84½ |
| 4½s, 1920.....A&O | †89 | 90 |
| Florence & El Dor'do, 1st. 7s. A&O | †105 | ..... |
| K.C.Topeka&W., 1st M., 7s, g. J&J | †120 | 122 |
| do income 7s. A&O | †105 | 107 |
| N.Mex.&So.Pac., 1st, 7s, 1909 A&O | †116¼ | 116½ |
| Pleas't Hill & De Soto, 1st, 7s, 1907 | †108 | 109 |
| Pueblo & Ark. V., 1st, 7s, g., 1903. | †116 | 116½ |
| Sonora, 1st, 7s, 1910, guar.. J&J | 96¼ | 96½ |
| Wichita&S.W., 1st, 7s, g., gua. 1902 | †105 | ..... |
| Atlanta & Charlotte Air L.—1st, 7s | 106 | ..... |
| Income, 6s..... | 84 | 84½ |
| Atlantic & Pac.—1st 6s, 1910...J&J | 96 | ..... |
| Incomes, 1910.....J&J | 2 | 21½ |
| Baltimore & Ohio—6s, 1885..A&O | 102½ | ..... |
| Sterling, 5s, 1927.....J&D | †106 | 108 |
| Sterling, 6s, 1895.....M&S | †113 | 115 |
| Sterling mort., 6s, g., 1902..M&S | †119 | 121 |
| do 6s, g., 1910. M&N | †121 | 123 |
| Parkersburg Br., 6s, 1919...A&O | 114 | ..... |
| Balt. & Pot'c—1st, 6s, g., 1911. J&J | †115 | 117 |
| 1st, tunnel, 6s, g., g'd, 1911. A&O | †114 | 116 |
| Belvidere Del.—1st, 6s, c., 1902. J&D | 115 | ..... |
| 2d mort., 6s, 1885..... | M&S | ..... |
| 3d mort. 6s, 1887..... | F&A | 103½ |
| Boston & Albany—7s, 1892...F&A | †122 | 122½ |
| 6s, 1895.....J&J | †118 | 118½ |
| Bost. Clint. & F.—1st M.., 6s, '84, J&J | †100 | 100¼ |
| 1st M., 7s, 1889-90.....J&J | †112½ | 115 |
| B. C. F. & N. B., 5s, 1910....J&J | †108¾ | 109 |
| N. Bedford RR., 7s, 1894.....J&J | †121 | 123 |
| Equipment, 6s, 1885.....F&A | †101½ | 102½ |
| Framingham & Lowell—1st, 5s, '91 | †95½ | 96 |
| Bost. Conc. & Mon.—S.F., 6s, '89. J&J | †104 | 106 |
| Consol. mort., 7s, 1893.....A&O | †114½ | 115 |
| Bost. Hart. & E.—1st, 7s, 1900. J&J | 10 | ..... |
| 1st mort., 7s, guar.....J&J | 16 | ..... |
| Boston & Lowell—7s, '92.....A&O | †115 | 115½ |
| 6s, 1896.....J&J | †111 | 112 |
| New 5s, 1899.....J&J | †106 | 106¼ |
| Boston & Maine—7s, 1893-94. J&J | †123 | 124 |
| Bost. & Providence—7s, 1893. J&J | †123 | 124 |
| Bost. & Revere B'h—1st, 6s, '97. J&J | †111 | 111½ |
| Bradford Bord. & K.—1st, 6s, 1932 | ..... | ..... |
| Bradf. Eld. & Cuba—1st. 6s. 1932 J&J | ..... | 90 |
| Bklyn Bath & C.I.—1st, 6s, 1912. F&A | 105 | ..... |
| Brooklyn Elevated—Bonds..... | ..... | ..... |
| Buff. Brad. & P.—Gen. M. 7s, '96. J&J | 104 | ..... |
| Buff. N.Y. & Erie—1st, 7s. 1916. J&D | 131 | ..... |
| Buff. N.Y. & Phil.—1st, 6s, g., '96. J&J | 97 | ..... |
| 2d mortgage, 7s, g..... | ..... | ..... |
| Cons. 6s. 1921.....J&J | ..... | ..... |
| Buff. Pittsb. & West.—6s, 1921 A&O | ..... | 100 |
| Pitts. Titusv. & B.—7s, 1896..F&A | ..... | ..... |
| Oil Creek, 1st M., 6s, 1912...A&O | 106½ | ..... |
| Union & Titusv., 1st, 7s, 1890. J&J | 95 | ..... |
| Warren & Fr'kln, 1st, 7s, '96. F&A | 115 | ..... |
| Buff. & Southwest.—6s, 1908..J.&J | 92 | ..... |
| Bur. C. R. & N.—1st. 5s, new, '06. J&D | 100¼ | 101¼ |
| C. Rap. I.F. & N., 1st, 6s, 1920. A&O | 102 | ..... |
| Cairo & St. Louis—1st mort..... | ..... | ..... |
| Califor. Pac.—1st M., 7s, g., '89. J&J | ..... | ..... |
| 2d M., 6s, g., end C. Pac., '89. J&J | ..... | ..... |
| 3d M. (guar. C. P.), 6s, 1905. J&J | ..... | ..... |
| do do 3s, 1905. J&J | ..... | ..... |
| California So.—1st, 6s, 1922...J&J | ..... | ..... |
| Camden & Atl.—1st, 7s, g., '93. J&J | 118 | ..... |
| 2d mort., 6s, 1904.....A&O | ..... | 114 |
| Cam. & Bur. Co.—1st M., 6s, '97. F&A | ..... | ..... |
| Canada So.—1st M., guar., 1908, J&J | 95¼ | 95¾ |
| 2d mort., 5s, 1913.....M&S | ..... | 85 |
| Carolina Cent.—1st, 6s, g., 1920. J&J | 90 | 100 |
| do incomes..... | ..... | ..... |
| Catawissa—Mort., 7s, 1900...F&A | 122 | ..... |
| Cedar F. & Min.—1st, 7s, 1907. J&J | 111½ | ..... |
| Cedar R. & Mo.—1st, 7s, '91...F&A | †108¼ | 109 |
| 1st mort., 7s, 1916.....M&N | †122¾ | 123 |
| Cent. Br. U. Pac., 1sts, 6s, '95. M&N | 100 | ..... |
| Fund. coupon 7s, 1895 .....M&N | 90 | ..... |
| Atch. & Pike's P'k, 1st, 6s, g. M&N | 100 | 103 |
| Cent. of Ga.—1st. cons., 7s, '93. J&J | 107 | ..... |
| Certificates of indebtedness, 6s.. | 90 | 92 |
| Cent. Iowa—New 1st., 7s, '99. J&J | ..... | 105½ |
| Inc. bonds, "debt certs.", 7s, A&O | ..... | ..... |
| Eastern Div., 1st, 6s, 1912..A&O | ..... | 80 |
| Central of N. J.—1st M., 7s, '90. F&A | 114⅞ | 116 |
| 7s, conv. 1902, assented....M&N | ..... | 113¼ |
| Consol. M., 7s, 1899, assented. Q—J | 111 | 112½ |
| Adjustment bonds, 1903..... | 104½ | 105 |
| Conv. deben. 6s, 1908..... M&N | ..... | 88 |
| Income bonds, 1908 .....M&N | 96 | ..... |
| Am. Dk. & Imp. Co., 5s, 1921. J&J | 86 | ..... |
| Leh. & Wilkesb. Coal, inc., '88, M&N | 67½ | ..... |
| Consol., 7s, gold, 1900, ass'd. Q—M | 103 | 104 |
| Cent. Ohio—1st M., 6s, 1890..M&S | 110 | 110¼ |
| Central Pacific— | | |
| 1st mort. 6s, gold, '95-98.....J&J | 111½ | 112½ |
| State Aid, 7s, g., 1884.....J&J | 104¼ | ..... |
| S. Joaquin, 1st M., 6s, g. 1900. A&O | 108½ | ..... |
| Cal. & Oregon, 1st, 6s, g., '88. J&J | 100½ | ..... |
| Cal. & Or. C.P. bonds, 6s, g., '92 J&J | †106 | 108 |
| Land grant M., 6s, g., 1890. A&O | 104½ | 105 |
| West. Pacif., 1st, 6s, g., '99...J&J | 111 | ..... |

| Railroad Bonds. | Bid. | Ask. |
|---|---|---|
| Charl'te Col. & A.—Cons., 7s, '95. J&J | 107 | 110 |
| 2d mort., 7s, 1910.....J&J | 97¾ | 98½ |
| Cheraw & Darl.—1st M., 8s, '88. A&O | 105 | ..... |
| 2d mort., 7s..... | 103 | ..... |
| Ches. & Ohio—Pur. money fd., 1898 | 114½ | ..... |
| Series A, 1908..... | ..... | 112 |
| 6s, gold, series B, int. def. 1908.. | 95½ | 96½ |
| 6s, currency, int. deferred. 1918. | 46¾ | 47¼ |
| 6s, 1911.....A&O. | 101½ | 102½ |
| Ches. O. & S.W.—M. 5-6s, 1911. F&A | 86 | ..... |
| Cheshire—6s, 1896-98 .....J&J | †110¼ | 110½ |
| Chic. & Alton—1st M., 7s, '93...J&J | ..... | 119½ |
| Sterling mort., 6s, g., 1903..J&J | †119 | 121 |
| Bds. Kan. C. line, 6s, g., 1903. M&N | 114½ | 115 |
| Miss. Riv. Bridge, 1st., s.f., 6s, 1912 | ..... | ..... |
| Louis'a & Mo. R., 1st, 7s, 1900 F&A | ..... | ..... |
| do 2d, 7s, 1900 M&N | ..... | ..... |
| St. L. Jacks'v. & C., 1st, 7s, '94. A&O | 115 | ..... |
| do 1st guar. (564), 7s, '94 A&O | ..... | ..... |
| do 2d M. (360), 7s, '98...J&J | 114½ | ..... |
| do 2d guar. (188) 7s, '98. J&J | ..... | ..... |
| Chic. & Atlantic—1st, 6s, 1920. M&N | ..... | ..... |
| Chic. B. & Q.—Consol., 7s, 1903 J&J | 129½ | ..... |
| Bonds, 5s, 1895.....J&D | †100 | 101 |
| 5s, 1901..... | A&O | 104 | ..... |
| 5s, debenture, 1913.....M&N | 92⅝ | ..... |
| 5s, 1919, Iowa Div.....A&O | 104½ | ..... |
| 4s, 1919, do .....A&O | 90¼ | 91¼ |
| 4s, Denver Div., 1922..... | 88½ | ..... |
| 4s, plain bonds, 1921..... | 78 | ..... |
| Bur. & Mo. R., l'd M., 7s, '93. A&O | †118 | 118½ |
| do Conv. 8s, '94 ser. J&J | †..... | ..... |
| Bur. & Mo. (Neb.), 1st, 6s, 1918. J&J | †113 | 113½ |
| do Cons, 6s, non-ex..J&J | †104 | 104½ |
| do 4s, (Neb.), 1910..J&J | †82½ | 83½ |
| do Neb. RR. 1st, 7s, A&O | †114 | 115 |
| do Om. & S.W., 1st, 8s, J&D | †123¾ | 123½ |
| Ill. Grand Tr., 1st, 8s, '90...A&O | †121¼ | 121¾ |
| Dixon Peo. & H., 1st, 8s, 1889. J&J | †111 | 111¼ |
| Ott. Osw. & Fox R., 8s, 1900. J&J | †124 | 126 |
| Quincy & Wars'w, 1st, 8s, '90. J&J | †112 | 114 |
| Chic. & Can. So.—1st, 7s, 1902 A&C | 15 | ..... |
| Chic. C. Dub & Minn.—7s, 1910 J&J | †103½ | 104 |
| Chic. & East Ill.—1st mort. 6s, 1907 | 98 | ..... |
| Income bonds, 1907..... | ..... | ..... |
| Chic. & Gr. Trunk—1st mort., 1900 | 101 | ..... |
| Chic. & Mich. L. Sh.—1st, 8s, '89. M&S | †111 | 113 |
| Chic. Mil. & St. Paul— | | |
| P. du C. Div., 1st, 8s, 1898. F&A | 131 | ..... |
| P. D., 2d M., 7 3-10s, 1898..F&A | 122 | 124 |
| St. P. & Chic., 7s, g., 1902.....J&J | †123½ | 125 |
| Mil. & St. P., 2d M., 7s, 1884. A&O | †102½ | 103 |
| La. C., 1st M., 7s, 1893.....J&J | †115½ | 116½ |
| I. & M., 1st M., 7s, 1897.....J&J | †115½ | ..... |
| I'a. & Dak., 1st M., 7s, 1899. J&J | †116 | ..... |
| Hast. & Dak., 1st M., 7s, 1910. J&J | †116 | ..... |
| Chic. & Mil., 1st M., 7s, 1903. J&J | †120 | ..... |
| 1st mort., consol., 7s, 1905..J&J | †121 | 122 |
| 1st M., I. & D. Ext., 7s, 1908 J&J | †119½ | ..... |
| 1st M., 6s, S'thwest Div. 1909 J&J | †106¼ | ..... |
| 1st M., 5s, La C. & Dav. 1919 J&J | †92½ | ..... |
| So. Minn. 1st 6s, 1910.....J&J | †106⅛ | 107½ |
| Chic. & Pac. Div. 6s, 1910..... | †113½ | 116 |
| do West. Div., 5s, 1921. J&J | †93¼ | 94 |
| Mineral Pt. Div., 5s, 1910...J&J | †89 | 92 |
| Chic. & L. Sup. Div., 5s, 1921..... | ..... | ..... |
| Wis. & Minn. Div., 5s, 1921...J&J | †91¾ | 92 |
| Chic. & N.W.—S.fd., 1st, 7s, '85 F&A | †105 | ..... |
| Consol. mort., 7s, 1915.....Q—F | †131 | ..... |
| Exten. mort., 7s, 1885 .....F&A | ..... | ..... |
| 1st mort., 7s, 1885..... .....F&A | †105½ | 106½ |
| Consol., gold, 7s, cp., 1902..J&D | †124 | 124¼ |
| do do reg..... | †124 | 125 |
| Sinking fund, 6s, 1929 ..... A&O | †102½ | 110 |
| do 5s, 1929.....A&O | †102¾ | 103½ |
| do debent., 5s, 1933. M&N | †93⅛ | 93¼ |
| Escan. & L Sup., 1st, 6s, 1901. J&J | ..... | ..... |
| Des M. & Minn's, 1st. 7s, 1907. F&A | ..... | ..... |
| Iowa Mid., 1st M., 8s, 1900. A&O | †129 | ..... |
| Peninsula, 1st, conv., 7s, '98. M&S | †121 | ..... |
| Chic. & Mil., 1st M., 7s, '98...J&J | †119½ | ..... |
| Mil. & Mad., 1st, 6s, 1905...M.&S. | ..... | ..... |
| Chic. R. I. & Pac.—6s, 1917, coup. J&J | †125½ | ..... |
| 6s, 1917, reg.....J&J | †125½ | ..... |
| Chic. & S.W., 1st, 7s, guar., '99. M&N | †..... | ..... |
| Chic. St. L. & N.O.—1st con. 1897, 7s | †118 | 120 |
| 2d mort. 6s, 1907.....J&D | †110 | ..... |
| Ten. lien, 7s, 1897..... .....M&N | †117 | ..... |
| 5s, 1951, gold..... | †105½ | 106 |
| Miss. Cen., 1st M., 7s, '74-84. M&N | †100 | 102 |
| do 2d mort., 8s ..... | †103 | 106 |
| N.O. Jack. & Gt. N., 1st., 8s, '86. J&J | †105 | ..... |
| do 2d M., 8s, '90, ctfs. A&O | †116 | ..... |
| do 2d mort. debt....A&O | ..... | ..... |
| Chic. St. L. & Pitt.—1st, 5s, 1932 A&O | 80 | 85 |
| Chic. & Gt. East., 1st, 7s, 93-'95. | ..... | ..... |
| Col. & Ind. C., 1st M., 7s, 1904. J&J | †114 | ..... |
| do 2d M. 7s, 1904. M&N | †108 | ..... |
| Un. & Logansp., 1st, 7s, 1905. A&O | †114 | 116 |
| T. Logansp. & B., 7s, 1884..F&A | †100 | 103 |
| Cin. & Chic. A. L., 1886-'90..... | *100 | ..... |
| Chic. St. P. Min. & Om.—Con. 6s, 1930 | 107⅞ | 108 |
| Ch. St. P. & Minn. 1st, 6s, 1918 M&N | 114½ | 115¼ |
| Land grant, inc., 6s, 1898 M&N | ..... | ..... |
| North Wisc., 1st 6s, 1930....J&J | ..... | ..... |
| St. Paul & S. City, 1st 6s, 1919. A&O | 115⅝ | 115¾ |
| Chic. & Tomah.—Scrip, 1905..... | †114 | 116 |
| Chic. & W. Ind.—S.fd. 6s, 1919 M&N | 106 | ..... |
| General mort., 6s, 1932 ....Q—M | ..... | ..... |
| Cin. & Eastern—1st, 7s, 1896 ..... | ..... | 95 |
| 2d mort., 7s, 1900 ..... | ..... | ..... |
| Consol., gold, 6s, 1912..... | 40 | 50 |
| Cin. Ham. & Dayt.—2d, 7s, '85 J&J | 101½ | 102½ |
| Consol. mort., 7s, 1905.....A&O | †119 | 122 |
| do 6s, 1905.....A&O | †108 | 110½ |
| Cin. H. & I., 1st M., 7s, 1903. J&J | †106 | 109 |
| Cin. I. St. L. & Chic.—Con. 6s, 1920 | †..... | 100 |
| Cin. & Indiana, 1st M., 7s, '92. J&D | †106 | ..... |
| do 2d M., 7s, '82-87. J&J | †102 | ..... |
| Indianapolis C. & L., 7s of '97.. | †108 | ..... |
| Ind'apolis & Cin., 1st, 7s, '88. A&O | 103 | 105 |
| Cin. Laf. & Ch.—1st, 7s, g., 1901. M&S | 108 | 110 |
| Cin. Northern.—1st, 6s, gold, 1920. | 40 | ..... |

| Railroad Bonds. | Bid. | Ask. |
|---|---|---|
| Cin. Rich. & Chic.—1st, 7s, '95. J&J | †107 | 110 |
| Cin. Rich. & F. W.—1st, 7s, g...J&D | †107 | 110 |
| Cin. Sand'ky & Cl.—6s, 1900..F&A | †..... | ..... |
| 7s, 1887 extended..... M&S | †..... | ..... |
| Consol. mort., 7s, 1890.....J&D | †..... | ..... |
| Cin. & Sp.—7s, C.C.C. & I., 1901. A&O | 110 | ..... |
| 7s, guar., L.S. & M.S., 1901..A&O | 110 | ..... |
| Cin. Washington & Balt.— | | |
| 1st M., guar, 4½s-6s, 1931. M&N | 100 | 100½ |
| 2d mort., guar., 5s, 1931 ....J&J | 73½ | 73⅞ |
| 3d mort., gold. 3s-4s, 1931..F&A | 37 | 37½ |
| Income 5s. 1931..... | 19 | 25 |
| Scioto & Hock. V, 1st, 7s....M&N | †100 | ..... |
| Balt. Short L., 1st, 7s, 1900..J&J | ..... | ..... |
| Clev. Col. C. & I.—1st, 7s, '99. M&N | 118 | ..... |
| Consol. mort., 7s, 1914.....J&D | 118¼ | 118½ |
| Cons. S. F., 7s, 1914.....J&J | 117 | ..... |
| Bellef. & Ind. M., 7s, 1899...J&J | 112 | ..... |
| Clev. & Pitts.—4th M., 6s, 1892. J&J | 108 | ..... |
| Consol. S. F., 7s, 1900.....M&N | 123 | ..... |
| Clev. & M. Val.—1st, 7s, g., '93. F&A | ..... | ..... |
| Columbia & Greenv.—1st, 6s, 1916 | 95 | ..... |
| 2d mort., 6s, 1926..... | 71⅜ | 75 |
| Col. Hock. Val. & Tol.—Consol. 5s | ..... | 79⅞ |
| Col. & Hock. V.—1st M., 7s, '97. A&O | 114 | 117 |
| do 2d M., 7s, 1892. J&J | †105½ | ..... |
| Col. & Toledo—1st mort. bonds .. | †114 | ..... |
| do 2d mort..... | †108 | ..... |
| Col. Springf. & C.—1st, 7s, 1901. M&S | ..... | ..... |
| Col. & Xenia—1st M., 7s, 1890. M&S | †111 | 112½ |
| Conn. & Passump.—M., 7s, '93. A&O | †119¾ | 120¼ |
| Massawippi, g., 6s, gold, '89 J&J | †102 | 104 |
| Conn. Val.—1st M., 7s, 1901...J&J | 70 | ..... |
| Conn. West.—1st M., 7s, 1900. J&J | 24 | 27 |
| Connecting (Phila.)—1st, 6s ..M&S | ..... | ..... |
| Consol. R.R. of Vt., 1st, 5s, 1913. J&J | ..... | ..... |
| Cumberland & Penn.—1st mort.... | ..... | ..... |
| 2d mort..... | ..... | ..... |
| Cumberl. Val.—1st M., 8s, 1904. A&O | ..... | ..... |
| Dakota Southern—7s, gold, '94, F&A | 105 | 100 |
| Dayton & Mich.—Consol. 5s....J&J | 99 | 100 |
| 2d mort., 7s, 1884, now 1st. M&S | †100 | 101 |
| 3d mort., 7s, 1888, now 2d. A&O | †106 | 108 |
| Dayt. & West.—1st M., 6s, 1905. J&J | †107 | 108 |
| 1st mort., 7s, 1905.....J&J | †115 | ..... |
| Delaware—Mort., 6s, guar., '95. J&J | ..... | ..... |
| Del. & Bound B'k—1st, 7s, 1905 F&A | 126 | ..... |
| Del. Lack. & W.—Conv. 7s, 1892 J&D | 112 | ..... |
| Mort. 7s. 1907..... | M&S | ..... | ..... |
| Den. & Rio G.—1st, 7s, g., 1900. M&N | 103 | ..... |
| 1st consol. mort., 7s, 1910....J&J | 87½ | 89 |
| Denv. & R. G. W.—1st, 6s, 1911. M&S | 70 | 72 |
| Denv. S.P. & Pac.—1st, 7s, 1905 M&N | 95 | 96 |
| Des M. & Ft. D.—1st, 6s, 1905. J&J | ..... | 100 |
| 1st inc., 6s, 1905..... | ..... | ..... |
| Detroit & Bay C.—1st, 8s, 1902. M&N | 105 | ..... |
| 1st M., 8s, end. M. C., 1902. M&N | †123 | ..... |
| Det. G. Haven & Mil.—Equip. 6s, 191- | †116 | 118 |
| Con. M., 5s till '84, after 6s..191- | †116 | 118 |
| Det. L. & North.—1st, 7s, 1907. J&J | †117¾ | 118 |
| Det. Mack. & M.—1st, 6s, 1921. A&O | ..... | 90 |
| Land grant, 7s, 1911..... | ..... | ..... |
| Income, 1921..... | ..... | ..... |
| Dub. & Dak.—1st M., 6s, 1919. J&J | ..... | ..... |
| Dub. & S. City—1st, 2d Div., '94. J&J | ..... | ..... |
| Dunk. A.V. & P.—1st, 7s, g., 1900 J&D | 106 | ..... |
| East Penn.—1st M., 7s, 1888..M&S | 105 | ..... |
| E. Tenn. Va. & Ga.—1st, 7s, 1900 J&J | 117 | ..... |
| 1st mort., consol., 5s, 1930 ..J&J | 72½ | 72⅞ |
| Income, 6s, 1931..... | 27½ | 28 |
| Divisional, 5s, 1930..... J&J | 93½ | 96 |
| E. Tenn. & Ga., 1st, 6s, '83-86. J&J | 100 | ..... |
| E. Tenn. & Va., end., 6s, 1886. M&N | 100 | ..... |
| Eastern, Mass.—6s, g., 1906. .M&S | †111 | 111¼ |
| Sterling debs., 6s, g., 1906..M&S | ‡105 | 107 |
| Eliz. City & Nor.—S.F. deb., 6s. A&O | ..... | ..... |
| 1st mort., 6s, 1920..... .....M&S | ..... | ..... |
| Elizab. Lex. & Big S.—6s, 1902. M&S | 101 | 102⅛ |
| Elmira & W'mspt—1st, 8s, 1910. J&J | 117 | ..... |
| 5s, perpetual..... .....A&O | ..... | ..... |
| Erie & Pittsb.—2d, now 1st....J&J | ..... | ..... |
| Cons. mort., 7s, 1898 .....J&J | ..... | ..... |
| Equipment, 7s, 1900.....A&O | ..... | ..... |
| Evansv. & Crawf.—1st, 7s, '87. J&J | 103 | 106 |
| Evans. & T.H., 1st con., 6s, 1921, J&J | ..... | 101½ |
| Evansv. T.H. & Chi.—1st, 7s, g. M&N | 10 | ..... |
| Fitchburg—5s, 1899..... A&O | †109½ | 110 |
| 5s, 1900-01-02..... A&O | †110 | 111 |
| 6s, 1893..... A&O | †117 | 118 |
| 7s, 1894..... A&O | †123½ | 124 |
| Flint & P. Marq.—M. 6s, 1920. A&O | †108¾ | ..... |
| Flint & Holly, 1st, 10s, '88. M&N | ..... | ..... |
| Holly W. & M.—1st, 8s, 1901. J&J | †120 | ..... |
| Ft. Madison & N. W., 1st 7s, g., 1905 | ..... | ..... |
| Ft. W. & Denv. City—1st, 6s, 1921. | ..... | 69 |
| Frankfort & Kokomo—1st. 7s. 1908 | ..... | ..... |
| Galveston Har. & San Antonio— | | |
| 1st, 6s, gold, 1910.....F&A | 105 | ..... |
| 2d mort., 7s, 1905.....J&D | 106½ | ..... |
| Mex. & Pac. 1st, 5s, 1931..M&N | ..... | ..... |
| do 2d, 6s, 1931...J&J | ..... | ..... |
| Gal. Hous. & Hen.—1st, 5s, gold A&O | 71 | 73 |
| Georgia—7s, 1883-90..... J&J | 104 | 110 |
| 6s, 1910..... | 103 | 106 |
| Georgia Pacific—1st mort..... | 80 | 82 |
| Gr. Rap. & Ind.—1st, l.g., g'd, 7s, g. | †114 | 116 |
| 1st M., 7s, l.g., gold, not guar. A&O | †110 | 111 |
| Ex land grant, 1st 7s, '99..... | 107 | ..... |
| Gr. B'y W. & St. P.—1st, 6s, 1911. F.&A | 79 | 83 |
| 2d, incomes, 1911..... | ..... | 20 |
| Gulf Col. & S. Fe—1st, 7s, 1909 J&J | 113 | 114½ |
| Hannibal & Nap —1st, 7s, '88. M&N | ..... | ..... |
| Han. & St. Jo.—Conv. 8s, 1885. M&S | 105 | 105⅜ |
| Con. 6s, 1911..... M&S | 110¼ | 111¼ |
| Kans. C. & Cam., 1st, 10s, '92. J&J | †124 | ..... |
| Housatonic—1st M., 7s, 1885. F&A | ..... | ..... |
| Ho'st. E. & W. Tex.—1st, 7s, '98. M&N | ..... | 102 |
| 2d, 6s, 1913..... J&J | ..... | ..... |
| H. & Tex. Cen—1st m., 7s, guar. 1891 | 107⅜ | ..... |
| West. Div., 1st, 7s, g., 1891..J&J | 104¾ | 105½ |
| Waco & N. W., 1st, 7s, g., 1903. J&J | 110 | ..... |
| Cons. mort., 8s, 1912.....A&O | 122¾ | ..... |
| Waco & N., 8s, 1915..... | ..... | ..... |

* Price nominal; no late transactions. † The purchaser also pays accrued interest. ‡ In London.

## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

**For Explanations See Notes at Head of First Page of Quotations.**

| RAILROAD BONDS | Bid. | Ask. |
|---|---|---|
| Houst. & Tex. Cent.—(Continued)— | | |
| Gen. mort. 6s, 1923 ....A&O | ..... | 97½ |
| Hunt. & Br. Top—1st, 7s, '90 ..A&O | 115 | ..... |
| 2d mort., 7s, g., 1895 ..... F&A | 115¾ | ..... |
| Cons. 3d M. 5s, 1895 ... ....A&O | 89 | 90 |
| Ill. Cent.—1st M. Chic. & Spr. '98. J&J | 112 | ..... |
| Middle Div. reg. 5s, 1921 ..... | ..... | ..... |
| Sterling, S. F., 5s, g., 1903 ..A&O | ‡107 | 109 |
| Sterling, gen. M., 6s, g., 1895. A&O | ‡113 | 115 |
| Sterling, 5s, 1905 ..... J&D | ‡105 | 107 |
| Ind. Bl. & W.—1st, pf., 7s, 1900. J&J | ..... | 117 |
| 1st mort., 4-5-6, 1909 ..... A&O | 85 | 87 |
| 2d mort., 4-5-6, 1909 ..... A&O | 70 | ..... |
| East. Div., 1st mort. 6s, 1921.... | 90 | ..... |
| East Div., income..... | 25 | 35 |
| Income, 1919 ..... | ..... | ..... |
| Indianapolis Decatur & Springf'ld— | | |
| 1st mort., 7s, 1906 ..... A&O | 104⅜ | ..... |
| 2d mort., 5s, 1911..... J&J | ..... | ..... |
| 2d mort., income, 1906. ..... J&J | ..... | ..... |
| Trust Co. cert..... | ..... | ..... |
| New 1st mort. 6s, funded ..... | ..... | ..... |
| Ind'polis & St. L.—1st, 7s, 1919. Var. | 111 | 113 |
| Ind'apolis & Vin.—1st, 7s, 1908. F&A | 112 | ..... |
| 2d mort., 6s, g., guar., 1900. M&N | 101 | ..... |
| Int. & Gt. North.—1st, 6s, 1919. M&N | ..... | 109 |
| Coup. 6s, 1909..... M&S | 81⅜ | ..... |
| 2d mort., income, 8s, 1909..... | ..... | ..... |
| Ionia & Lansing—1st 8s, '89. ..J&J | ‡111 | 111½ |
| Iowa City & West.—1st, 7s, 1909 M&S | ..... | ..... |
| I'a Falls & Sioux C.—1st, 7s, '99 A&O | ‡119 | 120 |
| Jefferson—Hawl'y Br. 7s, '87...J&J | 100 | ..... |
| 1st mort., 7s, 1889..... J&J | 100 | ..... |
| Jeff. Mad. & Ind.—1st, 7s, 1906. A&O | ‡114 | 114½ |
| 2d mort., 7s, 1910..... J&J | ‡115 | 116 |
| Junction (Phil.)—1st, 4½s, 1907 J&J | ..... | ..... |
| 2d mort., 6s, 1900..... A&O | ..... | ..... |
| K.C.Ft.Scott & G.—1st, 7s, 1908 J&D | ‡113 | 114 |
| Kansas C. Lawr. & So. 1st, 6s. 1909 | ‡105⅜ | 106 |
| K.C.St.Jos.& C.B.—M. 7s, 1907..J&J | ‡117½ | 118 |
| Kansas & Nebraska—1st mort.... | 60 | ..... |
| 2d mort ..... | 18 | 22 |
| Kentucky Central—6s, 1911...J&J | ..... | ..... |
| Keokuk & Des M.—1st. 5s. guar. A&O | ..... | ..... |
| L. Erie & West.—1st, 6s, 1919. F&A | 93¾ | 96 |
| Income, 7s, 1899 ..... | ..... | 45 |
| Sandusky Div., 6s, 1919 .... F&A | ..... | 90 |
| do income, 1920.... | 30 | 40 |
| Laf. Bl. & Man., 1st, 6s, 1919. M&N | 92 | ..... |
| do income, 7s, 1899. | ..... | 45 |
| Lake Shore & Mich. So.— | | |
| M. So. & N. I., 8 F., 1st, 7s, '85. M&N | 104¼ | 104¾ |
| Cleve. & Tol., 1st M., 7s, '85..J&J | 105¼ | ..... |
| do 2d M., 7s, 1886. A&O | 105½ | ..... |
| Cl. P. & Ash., new 7s, 1892..A&O | 113 | ..... |
| Bufl. & E., new bds, M., 7s, '98. A&O | 120 | ..... |
| Buff. & State L., 7s, 1886....J&J | ..... | ..... |
| Det. Mon. & Tol., 1st, 7s, 1906... | 123 | ..... |
| Jamest. & Frankl. 1st, 7s, '97. J&J | ..... | ..... |
| do 2d M., 7s, '94. J&D | ..... | ..... |
| Kalamazoo Al. & Gr. R., 1st, 8s. J&J | 113¼ | 113½ |
| Kal. & Schoolcraft, 1st, 8s, '87. J&J | ..... | ..... |
| Kal. & Wh. Pigeon, 1st, 7s, '90..J&J | 100 | ..... |
| Dividend bonds, 7s, 1899...A&O | 122½ | 123 |
| L. S. & M. S., cons., cp., 1st, 7s. J&J | 125½ | 126 |
| do cons., reg., 1st, 7s, 1900. Q—J | 124¼ | 124½ |
| do cons., cp., 2d, 7s, 1903..J&D | 118¾ | 119½ |
| do cons., reg., 2d, 7s, 1903. J&D | 118¾ | ..... |
| Lawrence—1st mort., 7s, 1895. F&A | ..... | ..... |
| Lehigh & Lack.—1st M., 7s. '97. F&A | ..... | ..... |
| Lehigh Val.—1st, 6s, coup., '98. J&D | ..... | ..... |
| 1st mort., 6s, reg., 1898.....J&D | ..... | 120½ |
| 2d mort., 7s, 1910..... M&S | 132 | ..... |
| Gen. M., s. f., 6s, g., 1923....J&D | 122 | 123¼ |
| Delano Ld Co. bds, end., 7s, '92 J&J | ..... | ..... |
| L. Miami—Renewal 5s, 1912.. M&N | 106 | 107 |
| L. Rock & Ft. S.—1st, l. gr., 7s '95. J&J | 91 | 96 |
| Long Island—1st M., 7s, 1898. M&N | 119½ | ..... |
| 1st consol. 5s, 1931..... Q—J | ..... | ..... |
| 2d mort., 7s, 1918..... | ..... | ..... |
| South Side, 1st, 7s, 1887.....M&S | 102½ | ..... |
| Newtown & Fl., 1st, 7s, 1891..... | ..... | ..... |
| L.I.City & Flushing—1st, 6s. 1911 | 92 | ..... |
| do Incomes..... | ..... | ..... |
| Lou'v.C.& Lex.—1st, 7s, '97 J&J (ex) | 115 | 116 |
| 2d mort., 7s, 1907..... A&O | 107 | 108 |
| Louisville & Nashville— | | |
| Cons. 1st mort., 7s, 1898 ...A&O | 117 | 119 |
| Cecilian Br., 7s, 1907..... M&S | 103 | ..... |
| Louisville load, 6s, '86-'87..A&O | 103½ | 104 |
| Leb.-Knoxv. 6s, 1931 ..... M&S | 100 | ..... |
| Louis. Cin. & Lex., 6s. 1931. M&N | 105 | ..... |
| Mem. & O., stl., M., 7s, g., 1901 J&D | ‡119 | 121 |
| M. & Clarksv., st'g, 6s, g., 1901 F&A | ..... | ..... |
| N. O. & Mobile. 1st 6s, 1930. J&J | ..... | 94 |
| Pensacola Div., 1st, 6s, 1920..M&S | ..... | 94 |
| St. Louis Div.. 1st, 6s, 1921..M&S | 102⅝ | ..... |
| do 2d., 3s. 1980. M&S | ..... | 55 |
| Nash. & Dec., 1st 7s, 1900...J&J | 113 | ..... |
| E. H. & N., 1st 6s, 1919.....J&D | 101 | 103 |
| Gen'l mort., 6s, 1930..... J&J | 9-¾ | 93½ |
| So. & No. Ala., S. F., 6s, 1910 A&O | 100 | ..... |
| 1st mort., sinking fund, 8s..... | 108 | ..... |
| L'sv. N. A. & Chic.—1st, 6s, 1910. J&J | ..... | 95 |
| Maine Cent.—Mort. 7s, 1898....J&J | ‡120 | 122 |
| Exten. bonds, 6s, g., 1900...A&O | ‡110 | 112 |
| Cons. 7s, 1912..... A&O | ‡120 | 122 |
| Androscog. & Ken., 6s, 1891. F&A | ‡107 | 109 |
| Leeds & Farm'gt'n, 6s, 1901. J&J | ‡110 | 112 |
| Portl. & K., Cons. M., 6s, '95. A&O | 111 | 113 |
| Man. Beach Imp., lim., 7s, 1909. M&S | 76 | ..... |
| N. Y. & Man. Beach, 1st 7s, '97. J&J | ..... | ..... |
| Marq'tte Ho. & O.—Mar. & O., 8s, '92 | ‡117 | ..... |
| 6s, 1908..... M&S | 98 | 100 |
| 6s, 1923, new..... J&D | 92 | 94 |
| Mem. & L. R'ck—1st mort., 8s, 1907. | 95 | 100 |
| Memphis & Charleston—1st consol. | 104 | ..... |
| 1st, cons., Tenn. lien, 7s, 1915 J&J | 111½ | ..... |
| Metrop'n Elev.—1st, 6s, 1908. J&J | 100⅝ | 101 |
| 2d 6s, 1899..... M&N | ..... | 89 |
| Mexican Cent.—1st. 7s, 1911. .J&J | 57⅜ | 58 |
| Mexican National—1st mort..... | ..... | ..... |
| Subsidy bonds..... | ..... | ..... |

| RAILROAD BONDS. | Bid. | Ask. |
|---|---|---|
| Mich. Cent.—Consol., 7s, 1902 M&N | 124 | 125 |
| Consol. 5s, 1902 ..... M&N | 104 | ..... |
| 1st M. on Air Line, 8s, 1890. J&J | ‡112½ | 112¾ |
| Air Line, 1st M., 8s, guar....M&N | ‡110 | 112 |
| Gd. Riv. V., 1st 8s, guar., '86. J&J | ‡106 | 108 |
| 6s, 1909..... M&S | ..... | ..... |
| 5s, coup., 1931..... M&S | 100½ | ..... |
| 5s, reg., 1931..... M&S | ..... | ..... |
| Kalamazoo & S. H., 1st, 8s, '90. M&N | ‡112 | 112½ |
| J. L. & Sag. 1st, 8s '85, "with bds". J&J | ‡105 | 105½ |
| J. L. & Sag. North Ext., 8s, '90. M&N | ..... | ..... |
| do Cons. M., 8s, '91. .M&S | ‡113 | 113½ |
| do 6s, 1891 ..... M&S | ‡103½ | 104½ |
| Joliet & N. Ind., 1st, 7s (guar. M.C.) | ‡121 | ..... |
| Michigan & Ohio—1st mort .... | ..... | ..... |
| Midland of N. J.—1st, 6s, 1910, A&O | 94¾ | 96 |
| 4-5-6s, 1910..... A&O | 95 | ..... |
| Mil. L. S. & W.—1st M., 6s, 1921. M&N | 100 | 100 |
| 1st, incomes ..... | ..... | ..... |
| Mil. & No.—1st, 6s, 1910... J&D | ..... | 97½ |
| Minn. & St. L.—1st M., 1927...J&D | 120 | 122½ |
| 1st M., Iowa City & W., 1909. J&D | 119 | ..... |
| 2d mort., 7s, 1891..... J&J | ..... | 103 |
| Southwest. Ext., 1st, 7s, 1910.... | 110 | 110½ |
| Pacific Ext., 1st, 6s, 1921..... | 101 | 101½ |
| Miss. & Tenn.—1st M., 8s, series "A" | 124 | 126 |
| 8s, series "B"..... J&J | 107 | 110 |
| Mo. K. & T.—Cons. ass., 1904-6. F&A | 108⅜ | 108⅝ |
| Consolidated 6s, 1920..... J&D | 79⅝ | 81 |
| 1st, 6s, g., 1899. (U. P. S. Br.) J&J | 105 | ..... |
| 2d mort., income, 1911.....A&O | 65⅛ | ..... |
| General mortgage..... | ..... | ..... |
| Boonev'e B'ge, 7s, guar, 1906. M&N | .... | ..... |
| Han. & C. Mo., 1st 7s, g., '90. M&N | ..... | ..... |
| Mo. Pac.—1st mort., 6s, gld, '88, F&A | 106½ | ..... |
| Consol. 6s, 1920..... ....M&N | 101¾ | 102¾ |
| 2d mort., 7s, 1891..... J&J | 110 | ..... |
| Car. B., 1st mort., 6s, g. '93. A&O | ..... | 102½ |
| 3d mortgage, 7s, 1906..... M&N | 112¼ | 113 |
| Income, 7s, 1892..... M&S | ..... | ..... |
| Mob. & Ala. Gr. Tr.—1st, 7s, g'ld, '95 | ..... | ..... |
| Mobile & O.—1st pref. debentures.. | 62½ | ..... |
| 2d pref. debentures..... | 30 | 35 |
| 3d pref. debentures..... | ..... | ..... |
| 4th pref. debentures..... | ..... | ..... |
| New mortgage, 6s, 1927..... | 104½ | ..... |
| Cairo Extension 6s, 1892....J&J | ..... | ..... |
| Morg'n's La. & Tex., 1st, 6s, 1920 J&J | ..... | ..... |
| Morris & Essex—1st, 7s, 1914 M&N | 134⅜ | 135 |
| 2d mort, 7s, 1891..... F&A | 114 | ..... |
| Bonds, 7s, 1900..... J&J | ..... | ..... |
| General mort., 7s, 1901.....A&O | 120 | 120½ |
| Consol. mort., 7s, 1915..... J&D | 124 | 124½ |
| Nashua & Low.—6s, g., 1893. F&A | 110 | 111 |
| 5s, 1900..... | 106 | 106½ |
| Nashv. Ch. & St. L.—1st, 7s, 1913 J&J | 116½ | ..... |
| 2d mort., 6s, 1901..... J&J | 100½ | 103½ |
| 1st, Tenn. & Pac., 6s, 1917...J&J | ..... | ..... |
| 1st, McM. M. W. & A., 6s, 1917. J&J | ..... | ..... |
| Nashv. & Decat'r.—1st, 7s, 1900. J&J | ..... | ..... |
| Natchez Jack. & Col.—1st, 7s, 1910 | ..... | ..... |
| Nevada Cen.—1st 6s, 1904....A&O | ..... | ..... |
| Newark & N. Y.—1st, 7s, 1887. J&J | 107 | ..... |
| New'kS'set&S.—1st. 7s, g., '89. M&N | 102 | 105½ |
| Newburg D. & Coun.—Income.... | 20 | 23 |
| N'burgh&N.Y.—1st M. 7s, 1888. J&J | 102 | ..... |
| New Jersey & N. Y.—1st mort .... | ..... | 100 |
| N. J. Southern—1st M., new 6s. J&J | 93 | 97 |
| N. O. Pac.—1st, 6s, gold, 1920. J&J | ..... | 85 |
| N. Y. & Can.—2 M., 6s, g., 1904. M&N | ‡109 | 111 |
| N. Y. C. & H.—Debt cert ext., 5s, M&N | 103 | 103¼ |
| Mort., 7s, coup., 1903.....J&J | 130¼ | ..... |
| Mort., 7s, reg., 1903..... J&J | ..... | 130 |
| Sterling mort., 6s, g., 1903...J&J | ‡122 | 124 |
| N. Y. C., 6s, 1887..... .....J&D | 104½ | 105 |
| Hud. R., 2d M., 7s, 1885....J&D | 103½ | ..... |
| N. Y. Chic. & St. L.—1st, 6s, 1921. J&D | 101⅝ | 101⅞ |
| 2d 6s, 1923..... M&S | 86 | 88 |
| N. Y. City & No.—Gen'l, 6s, 1910 M&N | ..... | 40 |
| Trust Co. receipts..... | ..... | ..... |
| N. Y. Elevated.—1st M., 1906. J&J | 116 | 117 |
| N. Y. & Greenw'd L.—1st M. inc. 6s | 20 | 30 |
| 2d mortgage income..... | 5 | 7 |
| N. Y. & Harlem—7s, coup., 1900. M&N | 130½ | ..... |
| 7s, reg., 1900..... M&N | 130 | ..... |
| N. Y. Lack. & W.—1st, 6s, 1921. J&J | 114¾ | 118½ |
| 2nd, 5s guar..... F&A | 97 | 98 |
| N. Y. Lake Erie & Western— | | |
| 1st mort., 7s, 1897, ext.....M&N | 126 | ..... |
| 2d mort. exten., 5s, 1919 ...M&S | 109 | ..... |
| 3d mort. ex. 4½s, 1923..... M&S | 101½ | 102 |
| 4th mort., ext., 5s, 1920... ..A&O | ..... | 109 |
| 5th mort., 7s, 1888 ..... J&D | 109 | ..... |
| 1st cons. M., 7s, g., 1920.....M&S | 127 | ..... |
| New 2d cons. 6s, 1969..... J&D | 91½ | 92½ |
| 1st cons. fund coup., 7s, 1920 M&S | 125 | ..... |
| 2d cons. f'd cp., 5s, 1969..... J&D | ..... | ..... |
| Reorganizat'n 1st lien, 6s, 1908 | ..... | 107 |
| Gold income bonds, 6s, 1977.... | 75 | ..... |
| Long Dock mort., 7s, 1893. J&D | 114½ | 117 |
| N. Y. & N. Eng.—1st M., 7s, 1905 J&J | 94 | 98 |
| 1st mort., 6s, 1905 ..... J&J | 90 | ..... |
| 2d mort., 6s, 1902..... F&A | ..... | 90 |
| N. Y. N. H. & H. 1st r. 4s, 1903. J&D | ..... | ..... |
| N. Y. Pa. & O.—1st, inc., acc. 7s, 1905 | ..... | 52½ |
| do prior lien, inc. ac., 5-6s, '95 | ‡105 | 110 |
| 2d mort. inc..... | ‡13½ | 14½ |
| 3d mort. inc..... | ‡6 | 6½ |
| L'sed L. rental tr'st'73, Trus. cer. 7s | ‡15 | 25 |
| West. ext. certifs, 8s, 1876..J&J | ‡58 | 62 |
| do do 7s, guar. Erie | ‡58 | 62 |
| N. Y. Prov. & B'n—Gen. 7s, 1899. J&J | 126 | ..... |
| N. Y. Susq. & W.—1st. 6s, 1911. J&J | 80 | 80½ |
| Debentures 6s 1897..... F&A | 62 | ..... |
| N. Y. Tex. & Mex.—1st, 6s, 1912 A&O | ..... | ..... |
| N. Y. West S. & Buf.—5s, 1931. J&J | 66⅜ | 66⅞ |
| North Penn.—1st M., 6s, 1885. J&J | 101½ | ..... |
| 2d mort., 7s, 1896 ..... M&N | 120 | ..... |
| Gen. mort., 7s, 1903, reg.....J&J | 122½ | 123½ |
| New loan, 6s, reg., 1905.....M&S | 106 | ..... |
| Norf'k & W.—Gen'l M., 6s, 1931 M&N | 103 | 104 |
| New River 1st 6s, 1932 .....A&O | 99 | 101 |
| Norf'k & Petersb., 2d, 8s, '93. J&J | 113 | 117 |

| RAILROAD BONDS. | Bid. | Ask. |
|---|---|---|
| Norfolk & Western—(Continued)— | | |
| South Side, Va., 1st, 8s, '84-'90. J&J | 104 | ..... |
| do 2d M., 6s, '84-'90. J&J | 100 | ..... |
| do 3d M., 6s, '86-'90. J&J | 101 | ..... |
| Virginia & Tenn.. M., 6s, 1884. J&J | 100 | ..... |
| Va. & Tenn.. 4th M., 8s, 1900. J&J | 118 | ..... |
| North Carolina—M., 6s ..... | 108 | ..... |
| Northeast., S.C.—1st M., 8s, '99, M&S | 123 | ..... |
| 2d mort., 8s, 1899..... M&S | 121 | ..... |
| North'n Cent.—2d mort., 6s, 85. J&J | 104 | ..... |
| 3d mort., 6s, 1900 ..... A&O | 117 | ..... |
| Con. mort., 6s, g., coup., 1900. J&J | 117¼ | ..... |
| 6s, g., reg., 1900..... A&O | 114 | 118 |
| Mort. bds., 5s, 1926, series A J&J | 101½ | 102½ |
| do series B..... | 100 | ..... |
| Con. mort, stg. 6s, g., 1904... J&J | ..... | 117⅝ |
| Northern, N.J.—1st M., 6s, '88. J&J | ‡100 | 102 |
| Norw'h & Worc'r—1st M., 6s, '97. J&J | ‡116 | 118 |
| North. Pac., P. D'O Div.—6s, M&S | ‡99 | 100 |
| Mo. Div. 6s, 1919 ..... M&N | 99½ | 100½ |
| Gen'l l. g., 1st, 6s. 1921.....J&J | 102¼ | 102⅜ |
| Gen'l l. g., 1st, 6s, reg .....J&J | 101¾ | 102 |
| Ogd'nsb'g & L. Ch.—1st M. 6s, '98. J&J | ‡101¼ | 101¾ |
| S. F., 8s, 1890..... M&S | ‡102 | 103 |
| Consol. 6s, 1920..... | ‡86½ | 87 |
| Income, 1920..... | 25 | 26 |
| Ohio Cent.—1st, mort., 6s, 1920, J&J | 65 | 69 |
| Incomes, 1920 ..... | ..... | 15 |
| 1st Ter'l Trust. 6s, 1920.....J&J | ..... | 76 |
| Mineral Div., inc. 7s, 1921..... | ..... | ..... |
| River Div., 1st ..... | 27 | 28 |
| do income ..... | 3½ | 4¾ |
| Ohio & Miss.—Cons. S. F. 7s, '98. J&J | 114¾ | 115½ |
| Cons. mort., 7s, '98..... J&J | ..... | 120 |
| 2d mort., 7s, 1911..... A&O | 120¾ | 121¾ |
| 1st mort., Springf. Div., 1905 M&N | 117½ | 118 |
| Ohio Southern—1st 6s, 1921...J&D | ..... | 82 |
| 2d income, 6s, 1921..... | 18 | ..... |
| Ohio & W. Va.—1st, s.f., 7s, 1910 M&N | 111 | 113½ |
| Old Colony—6s, 1897..... F&A | 118 | 118¼ |
| 6s, 1895..... J&D | 116 | 117 |
| 7s, 1894 ..... M&S | 124 | 124½ |
| Oreg. & Cal.—1st 6s, 1921.....J&J | ‡92 | 94 |
| Oregon Short Line—1st mort ..... | 89¾ | 96 |
| Oregon & Transcont.—6s, 1922.... | 77 | 80 |
| Osw. & Rome—1st M., 7s, 1915. M&N | ‡120 | ..... |
| Panama—Sterl'g M.. 7s. g. '97. A&O | ‡115 | 117 |
| Sinking fund sub., 6s, 1910. M&N | ..... | ..... |
| Subsidy bonds, Eng. issue, 6s.... | ‡106 | 108 |
| Paris & Dec't'r—1st M., 7s, g., '92. J&J | ..... | 45 |
| Penna.—Gen. M., 6s, cp., 1910 Q—J | 121¾ | ..... |
| Gen'l mort., 6s, reg., 1910..A&O | 122 | ..... |
| Cons. mort., 6s, reg., 1905..Q—M | 116 | ..... |
| do 6s, coup., 1905..J&D | ..... | ..... |
| Penn. Co., 6s, reg., 1907.....Q—J | ..... | ..... |
| do 1st M., 4½s, 1921. J&J | 93⅞ | ..... |
| Penn. & N. Y.—1st. 7s, '96 & 1906. J&D | ..... | 123 |
| Pensacola & Atlantic—1st m.. M&S | ..... | 70 |
| Peoria Dec. & Ev.—1st, 6s, 1920, J&J | 95½ | 97 |
| Incomes, 1920 ..... | 50 | ..... |
| Evansville Div., 1st 6s, 1920. M&S | ..... | 100 |
| do income, 1920.... | 50 | ..... |
| Peo. & Pekin Un.—1st, 6s, 1921. Q—F | 100 | ..... |
| Perkiomen—1st M., 6s, 1887..A&O | ..... | 102½ |
| Cons. mort., 6s, 1913, sterling ... | ‡93 | 96 |
| Petersburg—Class A ..... | ..... | ..... |
| Class B..... | ..... | ..... |
| Phila. & Erie—2d M., 7s, 1888. J&J | ..... | 113½ |
| Gen. M., guar., 6s, g., 1920. J&J | ‡119 | 121 |
| Sunbury & Erie, 1st M., 7s, '97. A&O | ..... | ..... |
| Phila. & Reading—2d, 7s, '93. A&O | 118 | ..... |
| Debenture, 1893..... J&J | ..... | ..... |
| Consol. M., 7s. 1911, reg. & cp. J&D | 126½ | 127 |
| Consol. mort., 6s, 1911.....J&D | ..... | 114 |
| Improvement mort., 6s, 1897 .... | ‡106 | 108 |
| Gen'l mort., 6s, 1908..... J&J | 100½ | 100⅝ |
| Convertible, 7s, 1893 ..... J&J | 79¾ | 80 |
| Scrip for 6 deferred ½ coupons .. | ‡101 | 103 |
| Deferred income..... | 22 | ..... |
| Income mort., cons. 7s, '96, J&D | 96½ | ..... |
| Coal & I., guar. M., 7s, '92.. M&S | ..... | ..... |
| Phila. Wil. & Balt.—6s, 1892...A&O | 108 | 110 |
| 6s, 1900..... A&O | 113½ | 115 |
| 5s, 1910..... | ‡105 | 106 |
| Pittsb. Bradf. & S.—1st, 6s 1911 A&O | ..... | 90 |
| Pittsb. C. & St. L.—1st, 7s, 1900. F&A | 121 | ..... |
| 2d mort., 7s, 1913..... A&O | ..... | ..... |
| Steubenv. & Ind., 1st., 6s, '84. Var. | ..... | ..... |
| Pittsb. & Con'llsv.—1st M. 7s, '98. J&J | 125 | 125¼ |
| Sterling cons. M., 6s, g., guar. J&J | ‡123 | 125 |
| Pittsb. Ft. W. & C.—1st, 7s, 1912 Var | 136 | 138 |
| 2d mort., 7s, 1912..... J&J | 132 | ..... |
| 3d mort., 7s, 1912..... A&O | 130 | ..... |
| Equipment, 8s, 1884..... M&S | ‡103 | 106 |
| Pittsb. & West.—1st mort..... | ..... | 87½ |
| Portl'nd & Ogb'g—1st 6s, g., 1900 J&J | 106 | 108 |
| Vt. div., 1st M., 6s, g., 1891..M&N | 20 | 30 |
| Port Royal & Aug.—1st, 6s, '99. J&J | 103 | 106 |
| Income mort., 6s, 1899 .....J&J | 35 | 50 |
| Ren. & S'toga—1st 7s, 1921 cou. M&N | 131 | ..... |
| 1st, 7s, 1921, reg..... M&N | 132 | ..... |
| Richm'd & Alleghany—1st, 7s, 1920 | ..... | 70 |
| 2d mort., 6s, 1916..... | ..... | ..... |
| Rich'd & Danv.—Con., 6s, '90..M&N | 103 | ..... |
| General mort., 6s, 1915 .....J&J | 93 | 95 |
| Debenture, 6s, 1927..... A&O | 61 | ..... |
| Piedmont Br., 8s, 1888. .... A&O | 108 | 114 |
| Rich. Fred. & Potomac—6s, ext. J&J | 110 | ..... |
| Mort, 7s, 1881-90..... J&J | 108 | ..... |
| Rich. & Petersb., 8s, '80-'86...A&O | ..... | ..... |
| New mort., 7s, 1915 ..... M&N | ..... | ..... |
| Richmond York Riv. & Ches., 8s... | 107 | ..... |
| Roch. & Pitts., 1st, 6s. 1921....F&A | 107 | ..... |
| Consol. 1st, 6s, 1922 .....J&D | ..... | 95 |
| do income, 1921..... | 45½ | 46 |
| RomeWat'n&O.—8.F., 7s, 1891. J&D | 104 | ..... |
| 2d mort., 7s, 1892..... J&J | 104 | ..... |
| Consol., 1st ex. 5s, 1922....A&O | 67⅜ | 68 |
| Income 7s, 1932..... | 31 | 34 |
| Rutland—1st M., 6s, 1902....M&N | ‡92½ | 93 |
| Equipment, 2d mort., 5s ....F&A | 100 | 60¼ |
| St. Joseph & Pacif.—1st mort ..... | 60 | ..... |
| 2d mort. ..... ..... ..... | 20 | 25 |

* Price nominal; no late transactions. † The purchaser also pays accrued interest. ‡ In London.

## GENERAL QUOTATIONS OF STOCKS AND BONDS—Continued.

**For Explanations See Notes at Head of First Page of Quotations.**

| Railroad Bonds. | Bid. | Ask. |
|---|---|---|
| St.L.Alt.&T.H.—1st M., 7s, '94.J&J | 114⅜ | ..... |
| 2d mort., pref., 7s, 1894 ....F&A | ..... | 112 |
| 2d income, 7s, 1894.....M&N | ..... | ..... |
| Div. bonds, 1894 ..... | 49 | ..... |
| Belley.&S.Ill.,1st,S.F.8s,'96.A&O | 107 | ..... |
| St. Louis & I. Mt.—1st, 7s, '92,F&A | 114⅜ | 116 |
| 2d mort., 7s, g., 1897.....M&N | 106 | 108 |
| 1st 7s, inc., pf. int. accumulative. | ..... | ..... |
| 2d 6s, inc., int. accumulative..... | ..... | ..... |
| Ark. Br. l. gr., M., 7s, g., '95.J&D | 105½ | ..... |
| Cairo Ark. & T.,1st,7s,g.,'97.J&D | 105 | 106 |
| Cairo & Ful.,1st,l.g.,7s,g.,'91.J&J | 105⅜ | 106½ |
| Gen. con. r'y & l. g., 5s.1931A&O | 72 | 73 |
| St.L.&SanF.—2d M.,classA,'06M&N | 97 | ..... |
| 2d M., class B, 1906.....M&N | 96⅛ | 96¼ |
| do class C, 1906.....M&N | 95⅞ | 97 |
| South Pacific.—1st M, 1888 .J&J | 104 | ..... |
| Pierre C. & O. 1st, 6s..... ..F&A | ..... | ..... |
| Equipment 7s. 1895. .....J&D | ..... | ..... |
| General mort., 6s, 1931.....J&J | ..... | ..... |
| St.L.Vand.&T.H.—1stM.,7s,'97.J&J | 114½ | ..... |
| 2d mort., 7s, 1898.... .....M&N | ..... | ..... |
| 2d. 7s,guar., '98..... .....M&N | †107 | ..... |
| St. P. & Duluth—1st, 5s.1931.F&A | ..... | ..... |
| St.P.Minn.&Man.—1st 7s,1909 J&J | 107½ | 109½ |
| 2d 6s, 1909..... .....A&O | 108⅝ | 109 |
| Dak. Ext.. 6s. 1910 .....M&N | ..... | 108¾ |
| 1st consol. 6s, 1933 .....J&J | 97½ | ..... |
| Minn's U'n. 1st. 6s, 1922 ....J&J | 110 | 111 |
| Sandusky Mansf.& N.—1st, 7s,1902 | †115½ | ..... |
| Savannah Florida & West.— | | |
| At. & Gulf, cons. 7s, 1897....J&J | †109 | ..... |
| 1st mortgage, 7s..... .....J&J | 100 | 104 |
| S.Ga.& Fla., 1st M. 7s, 1899. M&N | †110 | 115 |
| Scioto Val.—1st M., 7s, sink'g fund | †101 | 103 |
| 2d mort..... | †89 | ..... |
| Consol. 7s, 1910 .... .....J&J | 90 | 95 |
| Selma Rome & Dalton—1st mort.. | ..... | ..... |
| 2d mort..... ... ..... | ..... | ..... |
| Incomes ..... | ..... | ..... |
| Shenandoah Val. -1st.7s,1909.J&J | ..... | 107½ |
| General mort., 6s, 1921.....A&O | 75 | 80 |
| Sioux C. & Pac., 1st M., 6s,'98.J&J | 91 | 95 |
| So. Carolina—1st M.,6s,1920...A&O | 103½ | 104½ |
| 2d mort., 6s, 1931.....J&J | ..... | 100 |
| Income 6s, 1931 ..... | ..... | 60 |
| So. Cen. (N.Y.)—1st mort., 5s ..... | ..... | 80 |
| So.Pac,Cal.—1st,6s,g.,1905-12.J&J | 103½ | 104 |
| So. Pac.,Ariz.—1st,6s,1909-10.J&J | ..... | ..... |
| Southwestern(Ga.)—Conv.,7s,1886 | ..... | ..... |
| Summit Br.—1st, 7s, 1903.....J&J | ..... | ..... |
| Sunb.Haz.&W-B.—1st,5s,1928M&N | 88 | ..... |
| 2d mort., 6s, 1938 .....M&N | 26 | ..... |
| Susp.B.&ErieJunc.—1st M.,7s..... | †107 | 110 |
| Syr.Bing.&N.Y.—consol.7s,'06A&O | 126⅜ | ..... |
| Tex. Cent.—1st,sk.fd.,7s,1909M&N | 107¼ | 108 |
| 1st mort., 7s, 1911.....M&N | 107¼ | 108 |
| Texas & New Orleans—1st,7s.F&A | 107 | ..... |
| Sabine Div..... .. ... | ..... | 80 |
| Texas & Pac.—1st, 6s, g.1905 M&S | ..... | 108 |
| Consol. mort., 6s, gold, 1905.J&D | ..... | 90 |
| Inc. and land gr., reg., 1915.July | 44⅝ | 45 |
| 1st (Rio Gr. Div.), 6s, 1930..F&A | 71⅝ | 72 |
| Texas & St. Louis—1st,6s,1910 J&D | ..... | ..... |
| Land grant. incomes, 1920..... | ..... | ..... |
| Mo. & Ark. Div., 1st. 6s.... 1911 | ..... | ..... |
| Tol. Cin. & St. Louis—1st mort.. .. | 20 | 22 |
| Income..... | 2 | 3 |
| Tol.Del's & B.—1st main, 6s. 1910 | 20 | ..... |
| do 1st Dayton div.,6s, 1910 | 10 | ..... |
| do 1st Ter'l trust, 6s.. 1910 | 10 | ..... |
| Income, 6s, 1910, main line ..... | 2½ | 4 |
| Dayton Div. inc., 6s, 1910 ..... | 2 | 3 |
| Tonawanda Val.& C.—1st, 6s, 1931 | ..... | ..... |
| United Co's N.J.—Cons.,6s,'94.A&O | 115½ | ..... |
| Sterling mort., 6s, 1894.....M&S | †111 | 113 |
| do 6s, 1901.....M&S | †121 | 123 |
| Cam. & Amb.,mort., 6s, '89.M&N | 109 | 109½ |
| Union Pacific— | | |
| 1st mort., 6s, g., 1896-'99....J&J | ..... | 114¼ |
| Land Grant, 7s, 1887-9.....A&O | 108½ | ..... |
| Sink. F., 8s, 1893.. .....M&S | 117 | 118½ |
| Om. Bridge, sterl. 8s, g., '96.A&O | †119 | 121 |
| Reg. 8s, 1893 .....M&S | ..... | ..... |
| Collateral trust, 6s, 1908 ....J&J | 104 | ..... |
| do 5s, 1907....J&D | ..... | 95 |
| Colorado Cent.,1st, 8s, g.,'90.J&D | ..... | ..... |
| Denver Pac.,1st M.,7s,g.,'99.M&N | ..... | ..... |
| Kans. Pac., 1st, 6s, 1895....F&A | ..... | 112 |
| do 1st M., 6s, 1896.....J&D | 106 | ..... |
| do 1st,R.&L.G.D'd,'99.M&N | ..... | ..... |
| do Inc.,No.11,7s,1916.M&S | ..... | ..... |
| do Inc.,No.16,7s,1916.M&S | ..... | ..... |
| do Denv. Div.. 6s..... M&N | 106½ | 107½ |
| do 1st cons. M.,6s,1919 M&N | 90 | 94 |
| Atch.Col.&P'ac.,1st,6s,1905Q.—F | 92½ | 93 |
| Atch.J.Co.&W.,1st,6s,1905.Q.—F | ..... | ..... |
| Utah Cen.—1st M., 6s, g.,1890.J&J | 95 | ..... |
| Utah So.—Gen. M. 7s, 1909....J&J | 100 | 105 |
| Extension, 1st, 7s, 1909 .....J&J | 94 | 100 |
| Utica & Bl'k R.—Mort., 7s, '91.J&J | ..... | ..... |
| Valley, of Ohio—1st mort ..... | † | ..... |
| Verm'nt& Mass.—Conv. 7s, '85.J&J | 133 | 135 |
| Vicksb. & Mer.—New 1st mort. .... | ..... | 100 |
| 2d mort..... | ..... | 72 |
| 3d mort., income..... | 25 | 30 |
| Virginia Midland—1st series, 6s... | 114 | 115 |
| 2d series, 6s.... ..... | 110 | 112 |
| 3d series, 5-6s..... | 93 | ..... |
| 4th series, 3-4-5s..... | 50½ | ..... |
| 5th series, 5s ..... | 96 | ..... |
| Incomes, cumulative..... | 60 | 70 |
| Wabash—1st, ext., 7s, '90, ex. F&A | ..... | 107¼ |
| Mort., 7s, 1879-1909.....A&O | ..... | 86 |
| 2d mort., 7s, ext. 1893, ex..M&N | 95 | 99 |
| Equipment, 7s, 1883.....M&N | ..... | ..... |
| General mort., 6s, 1920 .....J&D | 74½ | 75 |
| Chic. Div., 5s, 1910..... | 74 | 76 |
| Havana Div., 6s, 1910.....J&J | ..... | 84 |
| Tol. P. & West., 1st 7s, 1917. ..Q | 101½ | ..... |
| do 1st pref. inc., conv. | ..... | ..... |
| do 2d pref. inc..... | .... | ..... |
| Iowa Div.. 6s, 1921.....M&S | ..... | 86 |

| Railroad Stocks. | Bid. | Ask. |
|---|---|---|
| Wabash—(Continued)— | | |
| Indianap. Div., 6s, 1921 ....J&D | ..... | ..... |
| Detroit Div.. 6s, 1921.....J&J | ..... | ..... |
| Quincy Mo.& P.,1st,6s, guar.1909 | ..... | ..... |
| Cairo Div.. 5s, 1931.....J&J | ..... | 75¼ |
| Cons. mort., 7s,1907,con.,exQ—F | 80 | 88 |
| 1st. St. L. div., 's, 1889, ex. F&A | ..... | 101 |
| Gt. West., Ill.,1st, 7s, '88,ex. F&A | 105 | 107 |
| do 2d, 7s, '93,ex.M&N | ..... | 99 |
| Q'ncy & Tol., 1st, 7s,'90, ex.M&N | ..... | 106 |
| Ill.& S.Ia.,1st, 6s.1912,, ex. F&A | 80 | 98 |
| St.L.K.C.& N. (r.est.& R.),7s.M&S | 107 | 109 |
| do Om.Div.,1st7s,1919.A&O | 108 | ..... |
| do Clar. Br., 6s, 1919.. F&A | ..... | ..... |
| do No. Mo., 1st, 1895...J&J | ..... | 120 |
| do St. Cha's Bridge 6s, 1908 | 80½ | ..... |
| Wab. Fund, 1907—Var. 7s. F&A | 103 | .... |
| do Various 6s..... ..F&A | 75 | 78 |
| Warren (N.J.)—2d M., 7s, 1900 .. | 117 | ..... |
| W. Jersey & At. 1st M.,6s1910M&S | 105 | ..... |
| West Jersey—1st, 6s, 1896.... J&J | ..... | 117 |
| 1st mort., 7s, 1899.....A&O | 120 | ..... |
| Consol. mort., 6s, 1909.....A&O | 112 | 115 |
| West'n Ala.—1st M., 8s, '88...A&O | 109 | ..... |
| 2d mort., 8s, guar., '90.....A&O | 110 | ..... |
| West. Md.—End., 1st, 6s, 90...J&J | ..... | 113 |
| 1st mort., 6s, 1890.....J&J | 112 | ..... |
| End., 2d mort., 6s, 1895.....J&J | 112 | 120 |
| 2d mort., pref., 6s, 1895.....J&J | .. .. | 113 |
| 2d, end. Wash. Co., 6s, 1890 J&J | 110 | ..... |
| 3d, end., 6s, 1900..... .....J&J | 113⅜ | ..... |
| West'n Penn.—1st M., 6s, '93..A&O | 107 | .... |
| Pitts. Br., 1st M., 6s, '96.....J&J | 108 | .... |
| Wheeling & L.Erie—1st, 6s, g., 1910 | ..... | ..... |
| Wilm. Columbia & Augusta, 6s..... | 110 | ..... |
| Wil.& Weldon—S. F., 7s, g., '96.J&J | 115 | ..... |
| Winona&St.Pet.—1stM.,7s,'87.J&J | 106 | 107 |
| 2d mort., 7s, 1907.. .....M&N | 120 | ..... |
| Wisconsin Cent.—1st ser., 5s, 1909 | †8 | 82½ |
| 2d series, 2s, 1909, if earned .... | 40 | ..... |
| Wis. Valley—1st, 7s, 1909.....J&J | 112¼ | 113 |
| Worc'r & Nashua—5s, '93-'95..Var. | 100 | 100¼ |
| Nash. & Roch., guar., 5s, '94.A&O | 100 | 101¼ |
| **RAILROAD STOCKS.** Par. | | |
| Ala. Gt. South.—Lim., A., 6s,pref.. | †10⅝ | 11 |
| Lim., B, com..... | ‡5¼ | 5¾ |
| Ala. N. O. & Pac., &c., pref..... | ‡5 | 6 |
| do do do def... | ‡1½ | 2 |
| Albany & Susqueh., Guar., 7...100 | 130 | 135 |
| Allegany Central .....100 | ..... | ..... |
| Allegheny Valley .....50 | ..... | ..... |
| Atchison Col. & Pacific..... | ..... | ..... |
| Atchison Topeka & Santa Fe..100 | 78¾ | 79 |
| Atlanta & Charlotte Air Line ..... | 75 | 82 |
| Augusta & Savannah, leased...100 | ..... | ..... |
| Baltimore & Ohio.....100 | 198 | 205 |
| do 1st pref., 6....100 | 127 | ..... |
| Balt. & Ohio, 2d, pref..... | 120 | ..... |
| Washington Branch. .....100 | 198 | .. .. |
| Parkersburg Branch.....100 | 9½ | 9¾ |
| Boston & Albany.....100 | 175½ | 176 |
| Bost. Con. & Montreal., new...100 | 25 | 30 |
| do Pref., 6....100 | 99 | 100 |
| Boston Hartford & Erie new ..... | ⅝ | ⅞ |
| do do old..... | ..... | ..... |
| Boston Hoosac Tun. & Western.... | 1 | ..... |
| Boston & Lowell.....500 | 108½ | 110 |
| Boston & Maine.....100 | 160 | 161 |
| Boston & New York Air L..... | ..... | ..... |
| do do pref..... | 82¼ | 82¼ |
| Boston & Providence.....100 | 167 | 167½ |
| Boston Revere Beach & Lynn..100 | 90 | 95 |
| Brooklyn Elevated, assessm't paid. | ..... | ..... |
| Brooklyn & Montauk .....100 | 25 | ..... |
| do Pref.....100 | 60 | ..... |
| Buff. N. Y. & Erie, leased.....100 | ..... | ..... |
| Buffalo N. Y. & Philadelphia..... | 21½ | 22 |
| do do pref... | 46 | 48 |
| Buffalo & Southwest.....100 | ..... | ..... |
| do Pref....100 | ..... | ..... |
| Burlington C. Rapids & North..100 | ..... | ..... |
| Cairo & St. Louis..... | ..... | ..... |
| Cairo & Vincennes, pref..... | ..... | ..... |
| California Pacific..... | 2 | 5 |
| Camden & Atlantic .....50 | ..... | ..... |
| do Pref.....50 | $..... | 35 |
| Canada Southern.....100 | 51¼ | 51¾ |
| Canadian Pacific.....100 | 56⅝ | 56¾ |
| Catawissa .....50 | $21¼ | 27 |
| do 1st pref.....50 | $56⅜ | ..... |
| do 2d pref.....50 | $..... | 55 |
| Cedar Falls & Minnesota.....100 | 8 | 11 |
| Cedar Rapids & Mo.....100 | 101¾ | 102 |
| do Pref., 7.....100 | 119 | 120 |
| Central of Georgia.....100 | 80 | 85 |
| Central Iowa .....100 | 5 | ..... |
| do 1st pref.....100 | 20 | ..... |
| do 2d pref.....100 | 10 | ..... |
| Central of New Jersey.....100 | 85 | 85¼ |
| Central Ohio.....50 | 52 | 55 |
| do Pref.....50 | 54 | ..... |
| Central Pacific.....100 | 64 | 64½ |
| Charlotte Col. & Aug.....100 | 25 | 30 |
| Chesapeake & Ohio, common ..100 | 14 | 15 |
| do 1st pref....100 | 24 | 27 |
| do 2d pref....100 | 16 | 18 |
| Cheshire, pref.... .....100 | x59 | 60 |
| Chicago & Alton.....100 | 133 | 134 |
| do Pref., 7.....100 | ..... | ..... |
| Chicago & Atlantic ..... | ..... | ..... |
| Chicago Burlington & Quincy..100 | 120½ | 121 |
| Chicago & Canada Southern ..... | 1 | 5 |
| Chicago & East Illinois..... | ..... | 69 |
| Chicago & Grand Trunk ..... | 20 | ..... |
| Chicago Iowa & Nebraska.....100 | x155 | 160 |
| Chicago Milwaukee & St. Paul.100 | 93⅝ | 93⅞ |
| do Pref., 7.100 | 116½ | 117½ |
| Chicago & North Western.....100 | 118 | 118½ |
| do Pref., 7.100 | 136 | 136½ |
| Chicago Rock Island & Pac....100 | 116½ | 117½ |
| Chic. St. Louis & Pitts.....100 | 11 | 12 |
| do pref.....100 | 34 | 36½ |

| Railroad Stocks. | Bid. | Ask |
|---|---|---|
| Chic. St. P. Minn. & Om., com..100 | 33½ | 34¼ |
| do pref..100 | 93¾ | 94¼ |
| Chicago & West Michigan.....100 | 40½ | 42 |
| Cin. Hamilton & Dayton.....100 | 79½ | 80½ |
| Cin. Indianap. St. Louis & Chic.100 | 50 | 60 |
| Cincinnati & Milford..... | 98 | 100 |
| Cincinnati N. O. & Tex. Pac....100 | 65 | 70 |
| Cin. Sandusky & Cleveland.....50 | 16 | 17 |
| do Pref., 6.50 | 51 | 51½ |
| Clev. Col. Cin. & Indianapolis..100 | 65 | 66 |
| Clev. & Pittsburgh, guar., 7.....50 | 138⅜ | 138¾ |
| Col. Chic. & Indiana Central...100 | 1½ | 1½ |
| Columbus & Xenia, guar., 8.....50 | 150 | ..... |
| Col. Hock. Val. & Tol.....100 | ..... | 65 |
| Columbia & Greenville.....100 | 25 | ..... |
| do Pref....100 | ..... | 35 |
| Concord.....50 | 100 | 100¼ |
| Concord & Portsmouth,guar.,7 100 | x114 | 117 |
| Connecticut & Passumpsic.....100 | 83½ | 84 |
| Connecticut River.....100 | x164 | 166 |
| Connotton Valley.....50 | §1¾ | ..... |
| Danbury & Norwalk .....50 | 65 | ..... |
| Dayton & Michigan, guar., 3½..50 | 58 | 60 |
| do Pref., guar., 8.50 | 138 | 140 |
| Delaware & Bound Brook.....100 | $..... | 138 |
| Delaware Lack. & Western.....50 | 116¾ | 117 |
| Denver & New Orleans..... | ..... | ..... |
| Denver & Rio Grande.....100 | 25¼ | 25⅜ |
| Denver & Rio Grande Western..... | 10½ | ..... |
| Des Moines & Fort Dodge..... | 2 | ..... |
| do do Pref.. | 9 | ..... |
| Det. Lansing & Northern, com..100 | 80 | 82 |
| do do Pref.100 | 108 | 110 |
| Dubuque & Sioux City.....100 | 77 | 77 |
| East Tennessee Virginia & Ga.100 | 5¾ | 6¼ |
| do do Pref. | 11½ | 12 |
| Eastern (Mass.).....100 | 38½ | 40 |
| Eastern in N. H.....100 | 90 | 90½ |
| Eel River.....100 | 60 | 62 |
| Elmira & Williamsport, 5.....50 | §41 | ..... |
| do Pref., 7..50 | §57 | ..... |
| Erie & Pittsburg, guar., 7.....50 | 108 | 111½ |
| Evansville & Terre Haute. .....50 | ..... | ..... |
| Fitchburg.....100 | x121 | 122 |
| Flint & Pere Marquette ..... | 29 | 29½ |
| do do Pref..... | 98½ | 99 |
| Fort Wayne & Jackson..... | ..... | ..... |
| do do Pref..... | ..... | ..... |
| Fort Worth & Denver C.....100 | ..... | ..... |
| Galv. Harrisb. & San Antonio .... | ..... | ..... |
| Georgia Railroad & Bank'g Co.100 | ..... | ..... |
| Grand Rapids & Indiana ..... | 6½ | 9 |
| Grand River Valley, guar., 5..100 | ..... | ..... |
| Green Bay Winona & St. Paul..100 | 5 | 6 |
| do Pref....100 | ..... | ..... |
| Hannibal & St. Joseph.....100 | ..... | ..... |
| do Pref., 7. 100 | ..... | ..... |
| Harrisburg P. Mt. J.& L., guar.,7.50 | ..... | ..... |
| Houston & Texas Central.....100 | 45 | 54 |
| Huntingdon & Broad Top.. .....50 | §12 | 14 |
| do do Pref....50 | 26 | ..... |
| Illinois Central.....100 | 131⅜ | 133 |
| do leased line, 4 p. c.100 | 83 | 83 |
| Indiana Bloomington & West'n 100 | 17 | 19 |
| Indian. Decatur & Sp., com..... | ..... | ..... |
| do do Pref...100 | ..... | ..... |
| Iowa Falls & Sioux City.....100 | 78½ | 79 |
| Jeff'v. Mad. & Ind'p's, leased..100 | 82½ | ..... |
| Joliet & Chicago, guar., 7.....100 | 130 | ..... |
| Kansas City Ft. Scott & Gulf...100 | 81 | 83 |
| do do pref..100 | 121 | 121½ |
| Kentucky Central .....100 | ..... | ..... |
| Keokuk & Des Moines.....100 | 5 | 7½ |
| do Pref....100 | ..... | ..... |
| Lake Erie & Western.....100 | 17¾ | 18 |
| Lake Shore & Mich. So.....100 | 96 | 96⅛ |
| Lehigh Valley.....50 | $71⅛ | 71½ |
| Little Rock & Fort Smith.....100 | 17 | ..... |
| Little Miami, leased, 8 guar.... 50 | 147½ | 148 |
| Little Schuylkill, leased, 7.....50 | $..... | 64 |
| Long Island.....50 | 66 | 67 |
| Louisiana & Mo. Riv., Com.....100 | ..... | ..... |
| do Pref., guar.. | ..... | ..... |
| Louisville & Nashville.....100 | 45⅛ | 45⅜ |
| Louisville New Albany & Chic.100 | 30 | 30 |
| Macon & Augusta..... | ..... | ..... |
| Maine Central .....100 | 80 | 90 |
| Manchester & Lawrence.....100 | 166 | 167 |
| Manhattan Beach Co.....100 | 15½ | 15½ |
| Manhattan Railway.....100 | 42 | 43 |
| do 1st pref..... | 86 | 90 |
| do common ..... | 40 | 43 |
| Marietta & Cincinnati, 1st pref..50 | ..... | ..... |
| do 2d pref..50 | ..... | ..... |
| Marq. Houghton & Ont.....100 | 24 | 27 |
| do pref.....100 | 93 | 96 |
| Massachusetts Central ..... | ..... | ..... |
| Memphis & Charleston..... ...25 | 32½ | 33 |
| Metropolitan Elevated.....100 | 90 | 94 |
| Mexican Central.....100 | 11 | 11⅛ |
| Mexican National ..... | 3 | 3½ |
| do pref..... | ..... | ..... |
| Michigan Central.....100 | 86 | 89¼ |
| Michigan & Ohio..... | ..... | ..... |
| do Pref..... | ..... | ..... |
| Midland of New Jersey..... | .... | 20 |
| Mil. Lake Shore & West.....100 | ..... | ..... |
| do do Pref....100 | ..... | 31 |
| Milwaukee & Northern.....100 | ..... | ..... |
| Mine Hill & S. Haven, leased....50 | §67 | ..... |
| Minneapolis & St. Louis .....100 | 17 | ..... |
| do do Pref....100 | 34 | ..... |
| Missouri Kansas & Texas.....100 | 21⅝ | 21⅞ |
| Missouri Pacific.....100 | 88⅜ | 88½ |
| Mobile & Ohio RR.....100 | 9½ | 11 |
| Morris & Essex. guar., 7.....50 | 124 | 124 |
| Nashville. Chat. & St. Louis.....25 | 52 | 56 |
| Nashua & Lowell.....100 | 145 | 150 |
| Newburg Dutchess & Conn..... | ..... | ..... |
| do do Pref. | ..... | ..... |
| New Jersey & New York ..... | 1½ | 3 |
| do pref..... | ..... | ..... |
| New Jersey Southern..... | ..... | ..... |

* Prices nominal; no late transactions. † Purchaser also pays accrued interest. ‡ In London. § Quotation per share.

## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

**For Explanations See Notes at Head of First Page of Quotations.**

| RAILROAD STOCKS. | Bid. | Ask. |
|---|---|---|
| **RR. STOCKS.** CONTINUED. | | |
| N.L.&N'th'l'sed,8.100 | ..... | ..... |
| N.O.Mobile & Tex.100 | ..... | ..... |
| N.Y.Cent.& H.Riv.100 | 112⅝ | 112⅞ |
| N.Y.Ch & St.L.com100 | 9¼ | 9¼ |
| do Pref..100 | 18 | 19 |
| N.Y. Elevated....100 | 105 | 130 |
| N. Y. & Harlem ....50 | ..... | ..... |
| do Pref..50 | ..... | ..... |
| N.Y.Lack.&W...g.5.100 | 86¾ | 86¾ |
| N.Y.L.Erie& West 100 | 27⅛ | 27⅝ |
| do Pref.100 | 70 | 70 |
| N.Y. & N.England 100 | 14 | 15 |
| N.Y.N. H.& Hartf.100 | 178 | 178 |
| N.Y. Ont. & West..100 | 15⅝ | 16¼ |
| do Pref. | 80 | 83½ |
| N. Y. Penn. & Ohio ... | ..... | ..... |
| do Pref. | ..... | ..... |
| N.Y. Prov. & Bost.100 | 161 | 162 |
| N.Y. Susq. & Western | 4¾ | 5½ |
| do Pref. | 15 | 16 |
| N.Y. West Shore & B. | 15 | 15¼ |
| Nort.& West,, com 100 | 12 | 13¼ |
| do pref.100 | 39½ | 40 |
| No. Pennsylvania. 50 | ..... | 68 |
| Northern Central...50 | 59¼ | ..... |
| North'n N. Hamp.100 | 110½ | 111½ |
| North'n Pac., com.100 | 25⅛ | 25⅜ |
| do Pref.100 | 52⅝ | 52¾ |
| Norw.& Worcester.100 | x148 | 150 |
| Ogd. & L. Champ.100 | 19 | 21 |
| Ohio Central.....100 | 2½ | 2¾ |
| Ohio & Miss.....100 | 21½ | 22½ |
| do Pref.100 | ..... | ..... |
| Ohio Southern.....100 | ..... | ..... |
| Old Colony.....100 | 139½ | 140 |
| Oregon & Calif ...100 | ‡12 | 14 |
| do Pref...100 | ‡37 | 38 |
| Oregon Short L ne.... | 19 | 19 |
| Oregon Trans-Cont.... | 31½ | 31⅝ |
| Oswego & Syr., guar.. | 125 | ..... |
| Panama .....100 | ..... | ..... |
| Pennsylvania RR. .50 | § 58 | 58⅛ |
| Pensacola & Atlantic.. | ..... | ..... |
| Peoria Dec. & Ev..100 | 15⅜ | 14¼ |
| Phila. & Erie ..... 50 | §17 | 18½ |
| Phila. & Reading...50 | 56⅜ | 56⅝ |
| do Pref. ...50 | § ..... | ..... |
| Phila. & Trem.. 10. 100 | ..... | ..... |
| Phila. Wilm.& Balt 50. | x69 | 62 |
| Pitts. Cin. & St. L...50 | 5 | 10 |
| Pitts. & Con., Pfsed.50. | ..... | ..... |
| do Pref.... | ..... | ..... |
| Pitts.Ft.W.& C.,guar.7 | 131 | 132½ |
| do Special,7 100 | ..... | ..... |
| Pittsburg & Western | 20 | ..... |
| Port.Saco &Ports,lsc 6 | x112 | 113 |
| Port Royal & Augusta | 5 | 15 |
| Ports. Gt.F.& Con. 10 | 27 | 30 |
| Prov. & Worcester 100 | x133½ | 134 |
| Rens. & Saratoga 100 | 141½ | 144½ |
| Rich. & Alleg., stock.. | 5 | 7 |
| Richmond & Danv.100 | 54 | ..... |
| Rich. F. & P., com 100 | ..... | ..... |
| do Guar. 7.100 | ..... | ..... |
| do do 6.... | ..... | ..... |
| Richmond & P'k'g.100 | 77 | 80 |
| Rich. & West Point.... | 27½ | ..... |
| Richmond York R.& C. | ..... | ..... |
| Rochester & Pitts.100 | 11⅝ | 15 |
| Rome W. & Ogd. .100 | 20 | 21 |
| Rutland .....100 | 2½ | 3 |
| do Pref., 7..100 | 15 | 15¼ |
| St. Joseph & Western.. | 5 | 12 |
| St.Louis Alt.& T.H.100 | 42 | 45 |
| do Pref..100 | 87 | 90 |
| Belley.,&S.Ill.,pf.100 | ..... | ..... |
| St. L. Jack. & Chic.100 | ..... | ..... |
| do Pref.100 | ..... | ..... |
| St. Louis & San Fr.100 | 22 | 27 |
| do Pref. ..100 | 40 | 41 |
| do 1st pref.10 | 87 | 90 |
| St. L. Van. & T. H .... | 20 | ..... |
| St. Paul & Duluth.100 | ..... | ..... |
| do Pref.100 | ..... | ..... |
| St. P.Minn. & Man.100 | 95¼ | 96 |
| Scioto Valley..... | 8 | 12 |
| Seab'd & Roanoke100 | ..... | ..... |
| do Guar..100 | ..... | ..... |
| South Carolina ...100 | 15 | 18 |
| So. & No. Alabama .... | ..... | ..... |
| S'west., Ga., g'd,7.100 | ..... | ..... |
| 8yr. Bing. & N. Y.100 | ..... | ..... |
| Summit Branch,Pa 50 | ..... | 4 |
| Terre H. & Ind'nap.50 | 106 | ..... |
| Texas & Pacific ...100 | 17⅝ | 17⅜ |
| Texas & St.L. in Texas | ..... | ..... |
| do in Mo.& Ark. | ..... | ..... |
| Tol. Cin. & St. Louis.. | 93⅜,c. | 1 |
| U. N.J. RR &C. Co.100 | §194 | 194½ |
| Union Pacific.....100 | 71½ | 71¾ |
| Utah Central.....100 | ..... | ..... |
| Vt.& Mass.,Pfsed.6.100 | 133¼ | 133½ |
| Virginia Midland. com | 20 | ..... |
| do 1st pref. | ..... | ..... |
| do 2d pref | ..... | ..... |
| Vicksb. & Meridian ... | 3 | ..... |
| do pref... | ..... | ..... |
| Wab. St. L. & Pac 100 | 18¼ | 18¾ |
| do Pref.100 | 30¼ | ..... |
| Warr'n(N.J.),Pfd.7.50 | 116 | ..... |
| Westch. & Phila.,pf.50 | ..... | ..... |
| West Jersey .....50 | .... | 47 |
| West Jersey & Atlantic | §..... | ..... |
| Western Maryland... | 14 | 15 |
| Wis. Columbia & Ang. | 90 | ..... |
| Wil.&Weld .lsd., 7.100 | .... | 123 |
| Wisconsin Central .... | ..... | ..... |
| do Pref. | 23 | 28 |
| Worc'ter&Nashua.100 | x60 | 62 |

| MISCELLANEOUS. | Bid. | Ask. |
|---|---|---|
| **CANAL BONDS.** | | |
| hes.op. & Delaware - | | |
| 1st mort.,6s,'86,J&J | ..... | ..... |
| Ches.&O.—6s,'70,Q—J | 30 | 50 |
| Del. Div. 6s,'98 J&J | ..... | ..... |
| Del. & H. 7s, '91 J&J | 112½ | .... |
| 1st ext., 1891..M&N | 111½ | .... |
| 7s, 1884.....J&J | 100¾ | .... |
| Conn. 7s, 1894.A&O | 116 | ... |
| Reg. 7s, 1894 ..A&O | 116 | .... |
| 1st Pa.D.ep.,7s,M&S | 126¾ | .... |
| Lch.N.—6s, rg.,'81 Q J | 101¾ | 102¼ |
| RR. 6s, reg., '97,Q—F | ..... | 117 |
| Conv 6s,g.rg.'94M&S | 108 | ..... |
| 6s,g.,cp.&rg.,'97J&D | 112 | ..... |
| Cons.M.,1911 7s,J&D | 123½ | 124½ |
| Morris—Boat loan, '85 | ..... | ..... |
| New mort..... | ..... | ..... |
| Penn.—6s, coup., 1910 | 90 | 92 |
| Schuylkill Nav.— | | |
| 1st M.,6s, 1897.Q-M | 106 | ..... |
| 2d M., 6s, 1907..J&J | 93 | 97 |
| Mort. 6s, cp., '95 J&J | 70 | ..... |
| 6s, imp.,cp.,'80 M&N | 93 | ..... |
| 6s,bt&car,1913M&N | .... | 83 |
| 7s,bt&car,1915M&N | 75 | ..... |
| Susq. —6s,cp.,1918J&J | ..... | ..... |
| 7s, coup., 1902 .J&J | ..... | ..... |
| Union—1st 6s.'83M&N | ..... | ..... |
| **CANAL STOCKS.** | | |
| Cal. & Chi.Can. & Dock | ..... | ..... |
| do pref. | .... | ... |
| Del. & Hudson....100 | .... | 105 |
| Del. Div. leased, 8..50 | ..... | ... |
| Lehigh Navigation..50 | §44 | 44½ |
| Morris, guar., 4....100 | § ..... | ..... |
| do pf., guar.10..100 | ..... | ..... |
| Pennsylvania..... 50 | §..... | ..... |
| Schuylkill Nav.....50 | § .... | ..... |
| do do pref.50 | §16¼ | 17 |
| Susquehanna..... 50 | § .... | .... |
| **MISCELLANEOUS BONDS.** | | |
| Balt. Gas Light 6s ... | 90 | 100 |
| Canton(Balt.)— 2 6s,g., | 104 | ..... |
| Mort. 6s,g.,1904 J&J | 102 | ..... |
| Un. RR.,1st, end.,6s. | 118 | ..... |
| do 2d,end. 6s,g.M&N | 105 | ..... |
| Col.Coal & Iron—1st.6s | 70 | 71 |
| Cov. & Cinn. Br., 6s... | 102½ | 103 |
| Gold & Stock Tel..... | 100 | ..... |
| Iron Steamboat. 1st... | ..... | ..... |
| Mariposa—7s,'86 .... | ..... | ..... |
| Mutual Union Tel. 6s. | 80 | ..... |
| Northw. Tel.—7s, 1904 | ..... | ..... |
| Or. Imp. Company— | | |
| 1st, 6s 1910, J.&D. | 80 | ..... |
| Oreg.R.& N. 1st,6s,J&J | 103 | ..... |
| Postal Tel.Co.,6s,1912 | 42⅛ | 46 |
| Pullm'n Palace Car— | | |
| 3d series, 8s,'87F&A | ‡107 | 109 |
| 4th do 8s,'92F&A | ‡113 | 113½ |
| Deb'nt're,7s,'88A&O | ‡103 | 105 |
| Stlg. 7s,g.,1885 A&O | ..... | ..... |
| St. L. Bridge & Tun— | | |
| 1st. 7s,g., 1929.A&O | ‡127 | 129 |
| Sp. Val. W.W.—1st, 6s. | ..... | ..... |
| Sterling Iron & Ry.— | | |
| Series B., inc., 1894. | ..... | .... |
| Plain income 6s, '96. | ..... | ..... |
| Western Union Tel.— | | |
| 7s, r.& c., 1900.M&N | 113 | ..... |
| Sterl'g 6s, 1900.M&S | ..... | ..... |
| **MISCELLANEOUS STOCKS.** | | |
| Amer. Bell Teleph.100 | x189 | 189½ |
| Amer. Bank Note Co.. | §..... | ..... |
| Aspinwall Land....10 | x4 | 5 |
| Boston Land.....10 | 5½ | 5⅝ |
| Boston Water Power.. | 2¼ | 2⅜ |
| Brookline (Mass.) L'd5 | 2⅝ | 3 |
| Brush Elec. Light Co . | ..... | ..... |
| Canton Co. (Balt.)..100 | ..... | 50 |
| Cov. & Cin. Bridge, pf. | 185 | ..... |
| Edison Electric Illum. | ..... | ..... |
| Edison Electric Light. | ..... | ..... |
| Fuller Electric Light . | ..... | ..... |
| do Pref. | ..... | ..... |
| Iron Steamboat Co.... | ..... | ..... |
| Keeley Motor..... | 6 | 7 |
| Maverick Land.... 10 | ..... | ..... |
| N.E. Mtg.Secur.(Bost.) | ..... | ..... |
| N. Hampshire Land 25 | ..... | ..... |
| N.Y.& Tex.Ld.,Lim. 50 | 115 | ..... |
| Land scrip ..... | 43 | 45 |
| Oregon Ry.&N.Co.100 | 98 | 98 |
| Pacific Mail SS. Co.100 | 41½ | 42 |
| Pullm'n Palace Car 100 | 114 | .... |
| St.Louis B'dge,1st pref | 92 | 95 |
| 2d pref. certificates. | 44 | 46 |
| St. Louis Tunnel RR.. | 102 | 105 |
| St. Louis Transfer Co, | 50 | ..... |
| Stand. Water Meter... | ..... | ..... |
| Sutro Tunnel.....10 | § ..... | ..... |
| U. S. Electric Light... | 90 | 125 |
| Union RR. St'k Yards. | ..... | 135 |
| **EXPRESS STOCKS** | | |
| Adams..... 100 | 129 | 130 |
| American..... 100 | 91 | 92 |
| United States.....100 | 56 | 58 |
| Wells, Fargo & Co.100 | x108 | 110 |
| **TELEGRAPH STOCKS.** | | |
| American District.100 | ..... | ..... |
| Amer. Tel. & Cable.... | 58½ | 60 |
| Atlantic & Pacific...25 | 50 | 56 |
| Bankers & Merch. 100 | 120 | 121¼ |
| Cent. & So. Am. Cable. | 100 | 110 |
| Franklin.....100 | 28 | ..... |
| Gold & Stock ..... 25 | x85 | 90 |
| International Co'n..100 | x80 | 96 |

| MISCELLANEOUS. | Bid. | Ask. |
|---|---|---|
| Mexican .....100 | 140 | 145 |
| Mutual Union.....100 | ..... | ..... |
| Northwestern .....50 | ..... | ..... |
| Postal .....100 | 1½ | 4⅞ |
| Southern & Atlantic 25 | 72 | 80 |
| Western Union. 100 | 71¼ | 71⅜ |
| **TRUST CO.'S STOCKS.** | | |
| Am. Loan & Trust.100 | 106 | 110 |
| Brooklyn Trust ... 25 | x205 | 210 |
| Central .....100 | x 60 | ..... |
| Equitable .....100 | ..... | ..... |
| Farmers' Loan & Tr.25 | 405 | ..... |
| Mercantile.....100 | ..... | ..... |
| Metropolitan..... | ..... | ..... |
| N. Y. Guar. & Ind..100 | ..... | ..... |
| N. Y. Life & Trust..100 | 198 | ..... |
| Union.....100 | 345 | ..... |
| United States.....100 | 470 | .... |
| **SUBSCRIPTIONS, RIGHTS, &c.** | | |
| Atl. & Pac., bds & stks | ..... | ..... |
| Bn.N.Y.&P.,subs.60p.c | ..... | ..... |
| C H.& D .pool cert.,gu. | 98 | 99 |
| Den.& R.G.W.,subs.,ex | 75½ | 77 |
| Mex. C. bks.,No.2. 85% | ..... | ..... |
| Mich. & Ohio, subs 85% | .... | .... |
| N.Y.W.S.&B.,subs.80% | ..... | ..... |
| Ohio C. ex bd. & stock. | ..... | ..... |
| Oregon R y& N.,rights | ..... | .... |
| Ore. & West , subs 95% | ..... | .... |
| Ore. Short L. subs.,'0% | ..... | .... |
| $10,000 bks, ex bds. | ..... | ..... |
| Or.& Trans.,subs.100% | ..... | ..... |
| Pull. Pal. Car rights.. | ..... | ..... |
| Rich. & Al.,subs., 100% | ..... | ..... |
| Rich. & D., ex subs.80% | ..... | ..... |
| Deben., subs. $2.250 | .... | ..... |
| Rich & Pittsb , subs.. | ..... | ..... |
| St. Paul rights ..... | ..... | ..... |
| Tex.&St. Louis,sub.90% | ..... | ..... |
| **IMPROVE'T & CONSTR'N COS.** | | |
| Am.R'y Imp.,ex b.&stk | ..... | ..... |
| Cent. N. J. Land Imp. | ..... | ..... |
| Continental Cons., 85% | ..... | ..... |
| Hud.Riv.Contract..40% | ..... | ..... |
| Internat.Imp. Ex., 80% | ..... | ..... |
| N. Y. Loan & Imp'mut | ... | ..... |
| N. Y. & Scranton Cons. | .... | ..... |
| North Riv. Cons., 100% | 25 | 27 |
| Oregon Improvement. | 61 | 61 |
| Oriental Cons..... | ..... | ..... |
| Tex.& Col. Imp.,...60% | ..... | ..... |
| do ex bd | ..... | ..... |
| **GAS STOCKS.** | | |
| Balt. Consol. Gas..... | 51¾ | 52½ |
| Boston Gaslight...500 | x840 | 845 |
| East Boston .....25 | x30 | 31 |
| South Boston. ....100 | 104 | .... |
| Brookline, Mass... 100 | x 90 | 102 |
| Cambridge, Mass..100 | 140 | 141 |
| Chelsea, Mass .....100 | 90 | 92 |
| Dorchester, Mass..100 | 103¾ | 104 |
| Jamaica Pl'n,Mass100 | 129¾ | 130 |
| Lawrence, Mass....100 | 129 | 130 |
| Lowell.....100 | x155 | 160 |
| Lynn, Mass., G. L..100 | x78 | 80 |
| Mald. & Melrose...100 | 91 | 92 |
| Newton & Wat'n ..100 | 125 | 126 |
| Salem, Mass., .....100 | 102 | 103 |
| Fall River .....100 | ..... | ..... |
| Brooklyn, L. I.....25 | 125 | 130 |
| Citizens', Brooklyn.20 | 85 | 90 |
| Metropolitan, B'klyn. | 88 | 90 |
| Nassau, Brooklyn ..25 | 74 | 76 |
| People's, Brooklyn. 10 | 70 | 72 |
| Williamsb'g, B'klyn 50 | 112 | ..... |
| Charlest'n,S.C.,Gas.25 | ..... | ..... |
| Chicago G. & Coke..100 | 105 | 110 |
| Cincinnati G. & Coke | 186 | 188½ |
| Hartford, Ct., G. L..25 | ..... | ..... |
| Jersey C. & Ho'ok'n 20 | 165 | 170 |
| People's, Jersey C.... | 80 | 90 |
| Louisville G. L..... | 130 | .... |
| Central of N. Y.....50 | ..... | 80 |
| Harlem, N. Y.....50 | 115 | 118 |
| Manhattan, N.Y.... 50 | 260 | 265 |
| Metropolitan, N.Y.100 | 205 | 215 |
| Municipal.....100 | 195 | 197 |
| Mutual of N. Y....100 | 124 | 126 |
| New York, N.Y....100 | 145 | 148 |
| N. Orleans G. L. ..100 | 86 | 87½ |
| N. Liberties, Phila..25 | §..... | ..... |
| Washington, Phila..20 | §..... | ..... |
| Portland, Me., G. L..50 | 58 | 60 |
| St. Louis G. L .....50 | §335 | 340 |
| Ladede, St. Louis.100 | § .... | 100 |
| Carondelet,St.Louis 50 | §21 | .... |
| San Francisco G. L.... | 52½ | 53½ |
| Wash'ton City G. L.20 | ..... | ..... |
| Georgetown G. L....25 | ..... | .... |
| **MANUFACTURING STOCKS.** | | |
| Am. Linen (Fall Riv.) | ..... | 750 |
| Amory (N. H.).....100 | x120 | 121 |
| Amoskeag (N.H.) 1000 | x1960 | 1970 |
| Androscog'n (Me.).100 | x126 | 130 |
| Appleton (Mass.).1000 | 1175 | 1185 |
| Atlantic (Mass.)....100 | x137 | 140 |
| Barnaby (Fall Riv.)... | 90 | 100 |
| Barnard Mfg. (F. R.).. | .... | 107½ |
| Bates (Me.).....100 | x165 | 170 |
| Boott Cot. (Mass.)100 | 1850 | 1860 |
| Border City Mfg. (F.R.) | 110 | 120 |
| Boston Co.(Mass.)1000 | 1035 | 1045 |
| Boston Belting.....100 | 138 | 139 |
| Bost. Duck (Mass.)700 | 950 | 970 |
| Chace (Fall Riv.) .100 | ..... | 80 |
| Chicopee (Mass.) ..100 | x150 | 155 |
| Cocheco (N.H.)....500 | 535 | 545 |
| Collins Co. (Conn.)..10 | 11 | 11½ |
| Continental (Me.)..100 | x75 | 85 |

| MISCELLANEOUS. | Bid. | Ask. |
|---|---|---|
| Cres't Mills (F. R.) 100 | .... | 85 |
| Crystal Spr. Bl. (F. R.) | ..... | ..... |
| Davol Mills (F. R.) 100 | ..... | 65 |
| Dongl's Axe (Mass) 100 | 119 | 120 |
| Dwight (Mass.)...500 | x650 | 670 |
| Everett (Mass.)....100 | 75 | 85 |
| Fall Riv. Iron W ..100 | ..... | ..... |
| F. R. Machine Co...100 | ..... | ..... |
| F. R. Merino Co....100 | ..... | 90 |
| Flint Mills (F. R.) 100 | 80 | 87½ |
| Franklin (Me.).... 100 | x95 | 97 |
| Gl'be Y.Mills(F.R.)100 | ..... | 108 |
| Granite(F.R.)....1000 | ..... | ..... |
| Great Falls (N. H.)100 | 74¾ | 75 |
| Hamilton (Mass.) 1000 | 925 | 975 |
| Hartf. Carpet (Ct.)100 | 200 | 215 |
| Hill (Me)..... ....100 | x88 | 90 |
| Holyoke W.Power.100 | 225 | 230 |
| Jackson (N. H.)..1000 | 1110 | 1180 |
| King Philip (F. R.) 100 | 90 | 100 |
| Laconia (Me)..... 100 | 185 | 195 |
| Lancaster M. (N.H) 100 | 490 | 500 |
| L'rel Lake Mills (F. R.) | ..... | 100 |
| Lawrence (Mass.) 1000 | x1550 | 1560 |
| Lowell (Mass.)....690 | x620 | 630 |
| Lowell Bleachery.200 | x230 | 232 |
| Lowell Mach.Shop.500 | 900 | 915 |
| Lyman M. (Mass.).100 | 88 | 92 |
| Manchester (N.H.) 100 | x122 | 124 |
| Mass. Cotton ....1000 | 1160 | 1180 |
| Mechanics' (F. R.) 100 | .... | 104 |
| Merchants' (F. R.) 100 | .... | 140 |
| Merrimack (Mass) 100 | x1275 | 1290 |
| Metacomet (F.R.)..100 | ..... | ..... |
| Mid Hesex (Mass.) 100 | ‹199 | 200 |
| Narragans't't(F.R.)100 | ..... | 105 |
| Nashua (N. H.)....500 | 620 | 630 |
| Naumkeag (Mass.)100 | x121 | 123 |
| N. E. Glass (Mass.)375 | 79 | 80 |
| Newmarket..... | x480 | 490 |
| Pacific (Mass.)....1000 | 1200 | 1210 |
| Pepperell (Me.)....500 | 1080 | 1090 |
| Pocasset (F. R.)....100 | ..... | ..... |
| Rich. Bord'n(F.R.) 100 | ..... | 80 |
| Robeson (F. Riv.) 1000 | ..... | 1060 |
| Sagamore (F. Riv.) 100 | ..... | 109 |
| Salmon Falls(N.H.)300 | x285 | 295 |
| Saudw.Glass(Mass.)80 | 50 | 50½ |
| Shove (Fall Riv.).. 100 | ..... | ..... |
| Slade (Fall Riv.)... 100 | ..... | 75 |
| Stafford (Fall Riv.) 100 | ..... | 114 |
| Stark Mills(N.H.)1000 | 1150 | 1170 |
| Suncasach (F. R.) 100 | .... | 105 |
| Thorndike(Mass.)1000 | 1000 | 1050 |
| Tremont&S.(Mass)100 | 155½ | 156 |
| Troy C. & W. (F.R.) 500 | ..... | 850 |
| Union C.Mr. (F.R.) 100 | ..... | 205 |
| Wampanoag(F.R.) 100 | ... | 150 |
| Washingt'n(Mass.)100 | 34 | 35 |
| Weed Sew. Mc (Ct.)25 | ..... | .... |
| Westampton (F. R.)100 | .... | 75 |
| Willim'tic Linen(Ct)25 | .... | 50 |
| York Co. (Me) ....75 | 300 | 340 |
| **COAL & MISCEL. MINING STOCKS.** | | |
| Cameron Coal ..... | ..... | ..... |
| Cent. Arizona Min. 10 | ... | ..... |
| Colorado Coal & I.100 | 15 | 17 |
| Consol. Coal of Md 10 | ..... | ..... |
| Homestake Min'g.100 | ..... | ..... |
| Lehigh & Wilkes .... | ..... | ..... |
| Maryland Coal & RR. | ..... | ..... |
| Marip'sa L.&M.Cal100 | ..... | ..... |
| do pref 100 | ..... | ..... |
| Maryland Coal ...100 | 10 | 13 |
| New Central Coal ... | 9½ | 11 |
| Ontario Sil. Min'g.100 | ... | ..... |
| Pennsylvania Coal.50 | 26 | ..... |
| Quicksilver Min'g 10 | 5¼ | 6 |
| do pref. ... | 25 | 30 |
| **GOLD & SILVER MINING STOCKS.** | | |
| N. Y. & SAN. FRAN. | | |
| Alice ..... | .... | 2 90 |
| Alpha Consol G.& S.100 | .... | ..... |
| Alta Montana .... 100 | ·03 | .... |
| American Flag .... 10 | ·01 | ·02 |
| Anne ..... ....10 | ·01 | ·10 |
| Barcelona ..... .... | .14 | ·16 |
| Bassick ..... ....10 | 6 | 8 |
| Bechtel ..... .... | .... | ·20 |
| Belle Isle ..... ....100 | ... | ..... |
| Bodie ..... ....100 | 1·5 | 1.60 |
| Bu.dominga.. ..... 50 | ..... | ..... |
| Bullion ..... ....100 | ..... | ..... |
| Bulwer ..... ....100 | ·14 | ..... |
| Caledonia B. H.....100 | ... | ..... |
| California ..... 100 | ·06 | 10 |
| Cherokee..... ....10 | .... | ·04 |
| Chrysolite ..... .... 50 | 1·10 | 1·20 |
| Dunlap ..... ....100 | 2·00 | ..... |
| Dunnx ..... .... 10 | ·06 | ·10 |
| Consol. Imperial ...100 | .... | ..... |
| Consol. Pacific ....100 | ..... | ..... |
| Consol. Virginia....10 | ·20 | ·31 |
| Crown Point..... ....10 | ..... | ..... |
| Dunderberg ..... ....10 | ..... | ..... |
| Dunkin ..... .... | ·24 | ·27 |
| Eureka Consol ... 10 | ... | 3 |
| Father De Smet .. 10 | 2.7 | ..... |
| Gardner ..... .... 1 | .... | ..... |
| Gold Placer .... ... 2 | .... | ..... |
| Gold Stripe ..... .... | ·07 | ·09 |
| Goodshaw ..... .... 10 | .... | ..... |
| Grand & Curry S. 100 | 1·75 | ..... |
| Great Eastern..... 1 | ... | ..... |
| Green Mountain .... 1 | .... | ..... |
| Lake & Norcross. ..10 | ..... | ..... |
| Hacienda ..... .... | .... | ..... |
| Hortense ..... ....10 | .... | ..... |
| Iatan ..... .... | .... | ..... |
| Independence .. ....10 | ·05 | ·15 |
| ..... | 1·00 | ·09 |

* Price nominal; no late transactions † Purchaser also pays accrued int. ‡ In London. ¼ Quotation per share.

## GENERAL QUOTATIONS OF STOCKS AND BONDS—Concluded.

**For Explanations See Notes at Head of First Page of Quotations.**

| Mining Stocks. | Bid. | Ask. |
|---|---|---|
| Lacrosse | ·07 | ..... |
| Leadville Consol. | ·40 | ·50 |
| Little Chief | ..... | ·62 |
| Little Pitts | ..... | ·50 |
| Mexican G. & Silv. | 1·75 | ..... |
| Moose | ..... | ..... |
| Moose Silver | ..... | ..... |
| Mono | ..... | ..... |
| Navajo | 2·25 | 2·75 |
| Northern Belle | ..... | ·40 |
| Ophir | 3·50 | ..... |
| Potosi | 1·13 | ..... |
| Rappahanock | ·06 | ·08 |
| Red Elephant | ..... | ·06 |
| Rising Sun | ..... | ..... |
| Robinson Consol. | ·27 | ·28 |
| Sierra Grande | ..... | ·66 |
| Sierra Nevada | 3·00 | ..... |
| Silver Cliff | ·05 | ..... |
| South Hite, new | ..... | ..... |
| South Pacific | ..... | ..... |
| Spring Valley | ·25 | ·70 |
| Standard | ..... | 6 |
| Tip Top | ..... | ..... |
| Tuscarora | ..... | ..... |
| Unadilla | ..... | ·02 |
| Union Consol. | 3·55 | ..... |
| **BOSTON MINING STOCKS.§** | | |
| Allouez | ..... | 1⅛ |
| Atlantic | ..... | 11 |
| Brunsw'k Antimony | ..... | 10 |
| Calumet & Hecla | 238¼ | 239 |
| Catalpa Silver | 25c. | 30c. |
| Central | 25 | ..... |
| Copper Falls | ..... | ..... |
| Douglas (Me.) | ..... | 20c. |
| Franklin | 9 | 10 |
| Harshaw Silver | 50c | 60c. |
| Huron | 1¼ | 1⅝ |
| Minnesota | ..... | ..... |
| National | ..... | ..... |
| Osceola | 15 | ..... |
| Pewabic | 1¼ | 1¾ |
| Phenix | ..... | ..... |
| Quincy | 46 | 46½ |
| Ridge | ..... | ..... |
| Silver Islet | 2 | 3 |
| Sullivan(Me.)Silver | 90c. | 1 |
| **BANK STOCKS.** | | |
| BALTIMORE. | | |
| Bank of Baltimore | 140 | ..... |
| Bank of Commerce | ..... | 18½ |
| Citizens' | 18½ | ..... |
| Com. & Farmers' | 120 | ..... |
| Farmers' B'k of Md. | 31 | ..... |
| Farmers' & Merch. | 54 | ..... |
| Farmers'&Planters' | 44 | ..... |
| First Nat. of Balt. | 135 | 136½ |
| Franklin | 112 | 115 |
| German American | 110 | 120 |
| Howard | 10½ | ..... |
| Marine | 40 | ..... |
| Mechanics' | 13 | ..... |
| Merchants' | 134½ | ..... |
| National Exch'ge. | 119 | ..... |
| People's | 19⅜ | 20½ |
| Second National | 109 | ..... |
| Third National | 110 | 112½ |
| Union | 84 | ..... |
| Western | 33 | ..... |
| BOSTON. | | |
| Atlantic | 154 | 155 |
| Atlas | 123½ | 124 |
| Blackstone | 100½ | 101 |
| Boston Nat. | 117½ | 118 |
| Boylston | 116½ | 117 |
| Broadway | 99 | 101 |
| Bunker Hill | 183 | 184 |
| Central | ..... | ..... |
| City | 112⅜ | 113 |
| Columbian | 127 | 130 |
| Commerce | 115½ | 116 |
| Commonwealth | 111½ | 112 |
| Continental | 108 | 109 |
| Eagle | 109 | 109¼ |
| Eliot | 124 | 124½ |
| Everett | 111½ | 112 |
| Exchange | 120 | 122 |
| Faneuil Hall | 130½ | 131 |
| First National | 195 | 197 |
| First Ward | 117 | 120 |
| Fourth National | 109 | 109½ |
| Freemans' | 118½ | 119 |
| Globe | 103 | 103¼ |
| Hamilton | 118 | 120 |
| Hide & Leather | 111 | 112 |
| Howard | 122 | 124 |
| Lincoln | 105 | 106 |
| Manufacturers' | 97½ | 99 |
| Market | 92 | 93 |
| Market(Brighton) | 140 | 145 |
| Massachusetts | 112 | 113 |
| Maverick | 223 | 225 |
| Mechanics' (So. B.) | 129½ | 1.0 |
| Merchandise | 96 | 96½ |
| Merchants' | 133½ | 134 |
| Metropolitan | 113 | 115 |
| Monument | 205 | 206 |
| Mt. Vernon | 120 | 124 |
| New England | 133½ | 134 |
| North | 129½ | 130 |
| North America | 108 | 108¼ |
| Old Boston | 64 | 66 |
| People's | 160 | 162 |
| Redemption | 127½ | 125 |
| Republic | 129 | 129¼ |
| Revere | 118 | 118½ |
| Rockland | 132 | 134 |
| Second National | 153 | 155½ |
| Security | 177 | 181 |

| Bank Stocks. | Bid. | Ask. |
|---|---|---|
| Shawmut | 116 | 117 |
| Shoe & Leather | 95 | 95½ |
| State | 129 | 129½ |
| Suffolk | 119¼ | 119⅜ |
| Third Nat. | 94 | 96 |
| Traders' | 82½ | 83 |
| Tremont | 107½ | 108 |
| Union | 142 | 143 |
| Washington | 131 | 133 |
| Webster | 109 | 109½ |
| BROOKLYN. | | |
| Atlantic (State) | 175 | 180 |
| Brooklyn | 129 | 131 |
| First National | 255 | 270 |
| Fulton | 145 | 155 |
| City National | 280 | 300 |
| Commercial | 115 | 120 |
| Long Island | 115 | 120 |
| Manufacturers' | ..... | ..... |
| Mechanics' | 215 | 220 |
| Nassau | 200 | 210 |
| Brooklyn Trust | 200 | 202½ |
| CHARLESTON. | | |
| B'k of Chas.(NBA) | 100 | ..... |
| First Nat. Chas. | 100 | 155 | ..... |
| People's National | 100 | 129 | ..... |
| CHICAGO. | | |
| Chicago Nat. | 100 | 137 | ..... |
| Commercial Nat. | 100 | 260 | ..... |
| First National | 100 | 225 | ..... |
| Hide and Leather | | 135 | ..... |
| Home National | 100 | 60 | ..... |
| Merchants' Nat. | 100 | 360 | ..... |
| Nat. B'k of Illinois | 100 | 144 | 152 |
| Northwestern Nat. | 100 | ..... | ..... |
| Union National | 100 | 220 | ..... |
| Un.Stock Y'ds Nat. | 100 | 250 | ..... |
| CINCINNATI. | | | |
| Citizens' National | | 130 | 140 |
| Commercial Bank | | ..... | 126 |
| Exchange Nat. Bank | | 114 | 115 |
| First National | | 235 | 240 |
| Fourth National | | 170 | 175 |
| German National | | 118 | 121 |
| Merchants' National | | 137 | 138 |
| Metropolitan Nat. | | 117½ | 120 |
| Nat. Lat. & Bk. of Com. | | 200 | 205 |
| Second National | | 140 | ..... |
| Third National | | 139 | 141 |
| Union Nat. | | 120 | 125 |
| Western German Bank | | 117 | ..... |
| HARTFORD. | | | |
| Ætna Nat. | 100 | 130 | 135 |
| American Nat. | 50 | 75 | 80 |
| Charter Oak Nat. | 100 | 142 | 152 |
| City Nat. | 100 | 88 | 90 |
| Connecticut River | 50 | 48 | 50 |
| Far. & Mech. Nat. | 100 | 125 | 130 |
| First Nat. | 100 | 117 | ..... |
| Hartford Nat. | 100 | 178 | 185 |
| Mercantile Nat. | 100 | 120 | 125 |
| National Exchange | 50 | 75 | 80 |
| Phœnix Nat. | 100 | 170 | 171 |
| State | 100 | 109 | 112 |
| LOUISVILLE. | | | |
| Bank of Kentucky | 100 | 159 | 160 |
| Bank of Louisville | 100 | 80 | 85 |
| Citizens' National | 100 | 126 | 128 |
| City Nat. | 100 | 130 | 131 |
| Falls City Tobacco | 100 | 100 | 101 |
| Farmers' of Ky | 100 | 107 | 109 |
| Farmers' & Drov. | 100 | 110 | 110½ |
| First Nat. | 100 | 160 | 162 |
| German Ins. Co.'s | 100 | 108 | ..... |
| German | 100 | 114 | 115 |
| German National | 100 | 135 | ..... |
| Kentucky Nat. | 100 | 152 | 157 |
| Louisv. Banking Co. | 40 | 222 | ..... |
| Masonic | 100 | 131 | ..... |
| Merchants' Nat. | 100 | 141 | 143 |
| Northern of Ky | 100 | 111 | ..... |
| Second Nat. | 100 | 110 | 112 |
| Security | 100 | 158 | 160 |
| Third National | 100 | 119 | 121 |
| Western | 100 | 110 | ..... |
| West. Finan. Corp. | 100 | 116 | 118 |
| NEW ORLEANS. | | | |
| Canal & Banking | 100 | x133 | ..... |
| Citizens' | 100 | 121⅝ | 123 |
| Germania Nat. | 100 | 140 | 143 |
| Hibernia Nat. | 100 | 132 | ..... |
| Louisiana Nat. | 100 | 128¼ | ..... |
| Metropolitan | | ..... | ..... |
| Mutual Nat. | 100 | 125 | 130 |
| New Orleans Nat. | 100 | 226 | ..... |
| People's | 50 | 61 | ..... |
| State Nat. | 100 | 140 | 145 |
| Union Nat. | 100 | 117 | 119 |
| NEW YORK. | | | |
| America | 100 | 155 | ..... |
| American Exch'ge | 100 | 128 | ..... |
| Broadway | 25 | 250 | ..... |
| Butchers' & Drovers | 25 | 150 | ..... |
| Central National | 100 | 125 | ..... |
| Chase National | 100 | 185 | ..... |
| Chatham | 25 | 110 | ..... |
| Chemical | 100 | 2020 | ..... |
| City | 100 | 265 | ..... |
| Citizens' | 25 | 120 | ..... |
| Commerce | 100 | 150 | ..... |
| Continental | 100 | 120 | ..... |
| Corn Exchange | 100 | 165 | ..... |
| East River | 25 | 123 | ..... |
| Eleventh Ward | 25 | 135 | ..... |
| First National | 100 | ..... | ..... |
| Fourth National | 100 | 128 | ..... |
| Fulton | 30 | 120 | ..... |
| Fifth Avenue | 100 | 400 | ..... |
| Gallatin National | 50 | 170 | ..... |
| Garfield | 100 | 116 | ..... |
| German American | 75 | 103 | ..... |
| Germania | 100 | 145 | ..... |
| Greenwich | 25 | ..... | ..... |

| Bank Stocks. | Bid. | Ask. |
|---|---|---|
| Grocers' | 30 | ..... | ..... |
| Hanover | 100 | 152 | ..... |
| Importers' & Tr. | 100 | 264 | ..... |
| Irving | 50 | 140 | ..... |
| Leather Manufs. | 100 | 160 | ..... |
| Manhattan | 50 | 158 | 160 |
| Marine | 100 | ‡162 | ..... |
| Market | 100 | 140 | ..... |
| Mechanics' | 25 | 148 | ..... |
| Mechanics' & Tr. | 25 | ‡100 | ..... |
| Mercantile | 100 | 118 | ..... |
| Merchants' | 50 | 127 | ..... |
| Merchants' Exch'ge | 50 | ..... | 95 |
| Metropolitan | 100 | ‡147½ | 149 |
| Nassau | 100 | 130 | ..... |
| New York | 100 | 165 | ..... |
| N. Y. Nat. Exch'ge | 100 | ‡110 | ..... |
| New York County | 100 | 140 | ..... |
| Ninth National | 100 | ‡120 | ..... |
| North America | 70 | 104 | ..... |
| North River | 50 | ‡115 | ..... |
| Oriental | 25 | 140 | ..... |
| Pacific | 50 | 162 | ..... |
| Park | 100 | 162 | 168 |
| People's | 25 | x145 | ..... |
| Phenix | 20 | 105 | ..... |
| Republic | 100 | 115 | ..... |
| Second National | 100 | 120 | ..... |
| Seventh Ward | 100 | ‡105 | ..... |
| Shoe & Leather | 100 | 135 | ..... |
| St. Nicholas | 100 | 130 | ..... |
| State of N. Y. | 100 | 125 | ..... |
| Tradesmen's | 40 | 108 | ..... |
| Union | 50 | 171 | ..... |
| United States Nat. | 100 | ..... | ..... |
| Wall Street | 50 | ..... | ..... |
| PHILADELPHIA § | | | |
| B'k of N. America | 100 | ..... | ..... |
| Centennial Nat. | 100 | ..... | ..... |
| Central National | 100 | ..... | ..... |
| City National | 50 | ..... | ..... |
| Commercial Nat. | 50 | ..... | ..... |
| Commonwealth Nat | 50 | ..... | ..... |
| Consolidation Nat. | 30 | ..... | ..... |
| Corn Exchange Nat. | 50 | ..... | ..... |
| Eighth Nat. | 100 | ..... | ..... |
| First Nat. | 100 | ..... | ..... |
| Farmers'&Mech.N. | 100 | 137 | ..... |
| Girard National | 40 | 88 | ..... |
| Kensington Nat. | 50 | 75 | ..... |
| Manufacturers' Nat. | 25 | 27 | 27½ |
| Mechanics' Nat. | 100 | ..... | ..... |
| Merchants' Nat. | | ..... | ..... |
| Nat. B'k Commerce. | 50 | ..... | ..... |
| Nat. B'k Germant'n. | 50 | ..... | ..... |
| Nat. B'k N. Liberties | 50 | ..... | ..... |
| Nat. B'k Republic | 100 | ..... | ..... |
| National Security | 100 | ..... | ..... |
| Penn National | 50 | ..... | ..... |
| People's | 100 | ..... | ..... |
| Philadelphia Nat. | 100 | ..... | 222 |
| Second Nat. | 100 | ..... | ..... |
| Seventh Nat. | 100 | 110 | 112 |
| Sixth Nat. | 100 | ..... | ..... |
| Southwark Nat. | 50 | ..... | ..... |
| Spring Garden | 100 | ..... | ..... |
| 22d Ward | 50 | ..... | ..... |
| Third Nat. | 100 | ..... | ..... |
| Union Nat. | 50 | ..... | ..... |
| Western Nat. | 50 | ..... | ..... |
| West Philadelphia | 100 | ..... | ..... |
| PORTLAND, ME. | | | |
| Cumberland Nat. | 40 | 52 | 53 |
| Canal Nat. | 100 | 167 | 169 |
| Casco Nat. | 100 | 160 | 162 |
| First Nat. | 100 | 151 | 153 |
| Merchants' Nat. | 75 | 116 | 118 |
| National Traders'. | 100 | 151 | 153 |
| RICHMOND, VA. | | | |
| City Bank. | 26 | 23 | 26 |
| First Nat. | 100 | 137½ | ..... |
| Merchants' Nat. | 10 | 110 | ..... |
| Nat. Bk of Virginia | 100 | 91½ | ..... |
| Planters' Nat. | 100 | 120 | ..... |
| State Bank of Va. | 100 | 106 | ..... |
| ST. LOUIS. | | | |
| B'k of Commerce. | 100 | 450 | ..... |
| Commercial | 100 | 325 | ..... |
| Continental | 100 | 225 | ..... |
| Fourth National | 100 | 210 | ..... |
| International | 100 | ..... | ..... |
| Mechanics' | 100 | 117 | 120 |
| Merchants' Nat. | 100 | 116 | ..... |
| St. Louis National | 100 | 120 | ..... |
| Third National | 100 | 97 | 100 |
| Valley National | 100 | 101 | ..... |
| SAN FRANCISCO. | | | |
| Bank of California | | 166½ | 167½ |
| Clay Street | | ..... | ..... |
| First Nat. Gold | 100 | 122½ | ..... |
| Nat. Gold Bank & Tr. Co | | ..... | ..... |
| Pacific | | 127½ | ..... |
| **FIRE INSUR'CE STOCKS.** | | | |
| BALTIMORE. | | | |
| Associate Firemen's | 5 | 7 | ..... |
| Baltimore Fire Ins. | 10 | 29 | ..... |
| Firemen's Insur'ce | 18 | 19 | ..... |
| Howard Fire | 5 | 7⅛ | 7¼ |
| Maryland Fire | 10 | 4 | 5 |
| Merchants' Mutual | 50 | 55 | ..... |
| National Fire | 10 | ..... | 7 |
| BOSTON. | | | |
| American F. & M. | 100 | 127 | 130 |
| Boston | 100 | 130 | ..... |
| Boylston | 100 | 96 | 98 |
| Dwelling House | 10 | 98 | 100 |
| Eliot | 100 | 124 | 125 |
| Firemen's | 100 | 148 | 150 |
| Manufacturers' | 100 | 90 | 91 |

| Insurance Stocks. | Bid. | Ask. |
|---|---|---|
| Mass. Mutual | 100 | 116 | 118 |
| Mercantile F. & M. | 100 | 134 | 135 |
| Neptune F. & M. | 100 | 118½ | 120 |
| North American | 100 | 114½ | 116 |
| Prescott | 100 | 98 | 100 |
| Shoe & Leather | 100 | 74 | 76 |
| Washington (new) | 100 | 110 | 112 |
| CINCINNATI. | | | |
| Amazon(new stock) | 20 | 90 | 95 |
| Aurora | | 75 | 85 |
| Cincinnati | 25 | ..... | 150 |
| Citizens' | 20 | 125 | 128 |
| Commercial | 25 | 200 | 210 |
| Eagle | 100 | 99 | 100 |
| Enterprise | 20 | 50 | 60 |
| Eureka | 20 | 177½ | ..... |
| Firemen's | 20 | 147½ | ..... |
| Germania | 20 | 115 | ..... |
| Globe | 20 | 97 | 100 |
| Merchants'& Manuf | 20 | 160 | ..... |
| Miami Valley | 50 | ..... | 99 |
| National | 100 | 150 | 160 |
| Security | | 110 | 115 |
| Standard | | 103 | 105 |
| Washington | 20 | 130 | 135 |
| Western | 25 | 158 | ..... |
| HARTFORD, CONN. | | | |
| Ætna Fire | 100 | 222 | 225 |
| Connecticut | 100 | 116 | 124 |
| Hartford | 100 | 275 | ..... |
| National | 100 | 121 | 125 |
| Orient | 100 | 70 | 80 |
| Phœnix | 100 | 162 | 165 |
| Steam Boiler | 40 | ..... | ..... |
| LONDON. | | | |
| Commercial Union | 25 | 18½ | 19½ |
| Guardian | 50 | 62 | 64 |
| Imperial Fire | 25 | 137 | 142 |
| Lancashire F. & L. | 25 | 5 | 5½ |
| London Ass. Corp. | 12½ | 55 | 57 |
| Liv. & Lond. & Globe | 2 | 21 | 22 |
| North'n Fire & Life | | 42 | 44 |
| North Brit. & Mer. | 83⅓ | 24 | 26 |
| Queen Fire & Life | 1 | 1⅜ | 2¼ |
| Royal Insurance | 8 | 28 | 29 |
| NEW ORLEANS. | | | |
| Crescent Mutual | | 119½ | ..... |
| Factors' and Traders' | | 123½ | 125 |
| Firemen's | | 83¼ | ..... |
| Germania | | 120 | 125 |
| Hibernia | | 120 | ..... |
| Home | | 40 | 41 |
| Hope | | 112 | 115 |
| Lafayette | | 62 | 65 |
| Merchants' Mutual | | 116¼ | 117 |
| Mechanics' & Traders' | | 121 | 123 |
| New Orleans Ins. Ass'n | | 36 | ..... |
| New Orleans Ins. Co. | | 62¼ | 64 |
| People's | | 31½ | ..... |
| Sun Mutual | | 130 | 135 |
| Teutonia | | 133 | 137½ |
| NEW YORK. | | | |
| American | 50 | 150 | 160 |
| American Exch. | 100 | 110 | 114 |
| Bowery | 25 | 153 | 160 |
| Broadway | 25 | 170 | ..... |
| Brooklyn | 17 | 160 | 165 |
| Citizens' | 26 | 140 | 150 |
| City | 70 | 120 | 127 |
| Clinton | 10 | 110 | 120 |
| Commercial | 50 | 60 | 90 |
| Continental | 100 | 240 | 250 |
| Eagle | 40 | 240 | 250 |
| Empire City | 100 | 75 | 80 |
| Exchange | 30 | 95 | 100 |
| Farragut | 50 | 120 | 125 |
| Firemen's | 17 | 83 | 87 |
| Firemen's Trust | 10 | 70 | 80 |
| Frank. & Emp'ium | | 110 | 118 |
| German-American | 100 | 197 | 203 |
| Germania | 50 | 130 | 140 |
| Globe | 50 | 110 | 115 |
| Greenwich | 25 | 250 | 270 |
| Guardian | 100 | 60 | 65 |
| Hamilton | 15 | 110 | 115 |
| Hanover | 50 | 135 | 140 |
| Home | 100 | 145 | 150 |
| Howard | 50 | 65 | 70 |
| Irving | 100 | 60 | 70 |
| Jefferson | 30 | 124 | 130 |
| Kings Co. (B'klyn) | 20 | 190 | 200 |
| Knickerbocker | 30 | 85 | ..... |
| Lafayette (B'klyn) | 50 | 90 | 100 |
| Long Isl'd (B'klyn) | 50 | 110 | 114 |
| Lorillard | 25 | 65 | 70 |
| Manuf. & Builders' | 100 | 105 | 110 |
| Mech. & Traders' | 25 | 105 | 115 |
| Mechanics' (B'klyn) | 50 | 130 | 140 |
| Mercantile | 50 | 60 | 65 |
| Merchants' | 50 | 95 | 100 |
| Montauk (B'klyn) | 50 | 107 | 110 |
| Nassau (B'klyn) | 50 | 140 | 147 |
| National | 37½ | 93 | 100 |
| N. Y. Equitable | 35 | 150 | 160 |
| New York Fire | 100 | 85 | 95 |
| Niagara | 50 | 135 | 140 |
| North River | 25 | 100 | 108 |
| Pacific | 25 | 175 | 185 |
| Park | 100 | 110 | 115 |
| Peter Cooper | 20 | 150 | 160 |
| People's | 50 | 108 | 115 |
| Phenix (B'klyn) | 50 | 145 | 150 |
| Relief | 50 | 58 | 62 |
| Republic | 100 | 80 | 85 |
| Rutgers' | 100 | 115 | 120 |
| Standard | 50 | 100 | 105 |
| Star | 100 | 55 | 65 |
| Sterling | 100 | 55 | 63 |
| Stuyvesant | 25 | 125 | 130 |
| Tradesmen's | 25 | 68 | 72 |
| United States | 25 | 127 | 132 |
| Westchester | 10 | 120 | 125 |
| Williamsburg City | 50 | 206 | 220 |

* Price nominal; no late transactions. ‡ Last price this week. § Quotation per share.

# Investments
AND
# RAILROAD INTELLIGENCE.

The INVESTORS' SUPPLEMENT *contains a complete exhibit of the Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and is furnished without extra charge to all regular subscribers of the* CHRONICLE. *Single copies are sold at $1 per copy.*

## ANNUAL REPORTS.

### Rochester & Pittsburg Railroad.

*For the year ending Sept.* 30, 1883.)

The annual report for the late fiscal year is just out. Mr. Walston H. Brown, the President, states in his report that "the section of the road opened for traffic during the year embraced the Rochester & Salamanca Division, 108¼ miles in length, and 16½ miles of the Buffalo & Pittsburg Division, extending from Salamanca Junction to the city of Bradford. This makes 125 miles of road operated during the entire fiscal year. In addition to the above mileage, there was a portion of the Buffalo & Pittsburg Division, extending from Bradford to Dubois, opened for coal traffic during the last three months of the fiscal year. The gross earnings for the previous fiscal year, ending September 30, 1882, were $305,988, which shows an increase of $237,650 for the present year. The principal source of this increase was derived from the coal tonnage which has passed over the road during the last three months of the present fiscal year. The first shipment of coal over our road from Dubois was on the 1st day of May, 1883. The first shipment of coal from the company's own mines, located at Beechtree, was on the 27th day of June, 1883, and the first shipment of coal from the company's mines located at Walston, two miles south of Punxsutawney, was on the 22d day of September, 1883.

"The division of our road extending from Bradford to Dubois was turned over to the operating department August 1. The division extending from Ashford Junction to Buffalo and from Dubois to Punxsutawney was turned over to the same department on the 15th day of September. It was found to be impracticable, owing to the large number of construction trains upon the line, to run regular coal trains over the road until August 1, and even after that date traffic was very seriously impeded by the construction work."

A serious accident occurred on July 1. There were fifteen persons on the passenger car, seven of whom were killed and eight wounded. The company has settled and paid for all the persons killed and wounded, except one lady slightly injured. The company charges $40,000 on account of this accident, which will cover all the expenses growing out of the same.

ROCHESTER & SALAMANCA DIVISION.

"The operating expenses continue to be very large in proportion to the earnings, owing to the fact that the work of reconstructing the old road between Rochester and Salamanca has been pushed vigorously during the fiscal year."

BUFFALO & PITTSBURG DIVISION.

"The work of construction of this division was retarded by the severe and long-protracted winter which was experienced in that section of the country, and furthermore by the most rainy summer known for several years. The road from Bradford to Dubois was not in condition to hand over to the operating department until August 1, and the balance of the road not until September 15 last. While the track has been laid for several months on the division from Ashford Junction to Buffalo, it was impossible to keep it up to grade for a distance of about six miles through what is known as the Buttermilk Swamp, owing to the fact that the clay soil has quicksand underlying it. * * We have now secured a road bed which, by constant and careful watching, will stand until the foundation for it becomes solid and firm." * *

"We have purchased about thirty acres of land within the city limits of Buffolo, along the banks of the Buffalo Creek, where we have laid out extensive yards for handling our coal trains and delivering coal to the various railroads centering in Buffalo." * *

"We have purchased the franchise and capital stock of the East Buffalo Terminal Railroad of Buffalo, which corporation has the right to extend its line from Howard Street, in East Buffalo, in the heart of the city, where our terminal facilities would be equal to any railroad entering the city. In the meantime we have made a contract with the New York Central & Hudson River Railroad Company for the temporary use of their Howard Street depot in East Buffalo for our passenger business, and for the use of their Ohio Street freight depot for our general freight business. * * Our railroad company own practically all of the capital stock of the Rochester & Pittsburg Coal & Iron Company's stock, which latter corporation has no bonded nor floating debt. * * We are now shipping about 1,500 tons of coal per day from the company's own mines. For the past six weeks there has been a general strike among the miners in Western Pennsylvania, which prevented Messrs. Bell, Lewis & Yates, the owners of the Dubois mines, from shipping any coal over our road. When the strike occurred they were shipping more than 100 cars of coal per day over our road." * *

"Our equipment is all in first-class condition, much the larger part of it having been delivered during the present year. The value of our rolling stock at the close of the fiscal year is upwards of $1,581,000, on which the company owes $748,000, in the shape of car-trust certificates.

"Since the close of the fiscal year we have received 200 additional box cars, and 200 Hopper bottom coal cars, and have purchased 10 additional locomotives."

STATEMENT OF EARNINGS AND EXPENSES FOR YEAR ENDING SEPTEMBER 30, 1883.

| | | | |
|---|---|---|---|
| Gross earnings, including $30,000 for transportation of men and supplies for construction work... | | $543,639 | |
| expenses— | | | |
| Maintenance of roadway | $160,722 | | |
| " equipment | 41,871 | | |
| Transportation | 179,427 | | |
| General expenses | 40,010 | | |
| | | $422,032 | |
| Net earnings | | | $121,607 |
| Interest on first mortgage | | $78,000 | |
| Interest on car trust | | 11,643 | |
| " " first mortgage Perry Railroad | | 1,400 | |
| " " consolidated first mortgage | | 9,900 | |
| " " balances | | 10,155 | |
| Rasselas wreck, about | | 40,000 | |
| Taxes | | 21,000 | |
| | | | 172,099 |
| Deficit | | | $50,491 |

The balance sheet as of September 30, 1883, was given in the CHRONICLE of Nov. 17, page 535.

## GENERAL INVESTMENT NEWS.

**Atchison Topeka & Santa Fe.**—The earnings and expenses for November, and for the eleven months, in 1882 and 1883, have been as follows:

| | November. | | Jan. to Nov., 11 mos. | |
|---|---|---|---|---|
| | 1883. | 1882 | 1883. | 1882. |
| Miles of road operated | 1,820 | 1,820 | 1,820 | 1,815 |
| Gross earnings | $1,340,761 | $1,349,311 | $13,011,530 | $13,314,665 |
| Operating expenses (exclusive of taxes) | 561,053 | 622,433 | 5,901,072 | 7,571,193 |
| Net earnings | $779,708 | $726,878 | $7,110,457 | $5,743,472 |

**Atlantic & Pacific.**—A temporary settlement between the Atchison Topeka & Santa Fe and the St. Louis & San Francisco companies has been formally ratified by both corporations. By the settlement, the Atchison and the St. Louis & San Francisco companies advance each $200,000 and the syndicate $200,000 more to the Atlantic & Pacific Company, and take security upon proceeds of land sales now in negotiation.

**Bankers' & Merchants' Telegraph.**—The Bankers' & Merchants' Telegraph Company has just completed the purchase of the Lehigh Telegraph Company's line, which adds about 300 miles of pole mileage and ninety new offices to its system in Eastern Pennsylvania. The company also begins the new year with the opening of offices at Charleston and Savannah and is the only opposition company that now reaches those and other important cities of the South.

**Buffalo New York & Philadelphia.**—At Philadelphia, December 31, the stockholders of this company approved a proposition of the board of directors to increase the funded indebtedness of the company to the total authorized issue of $25,000,000. The original issue of bonds was $21,000,000, and subsequently $1,700,000 were sold for new cars and engines, stations, depots, sidings, and advances to develop coal properties. The increase authorized now is $2,000,000, which is to be devoted to additional equipment and facilities demanded by the growing business of the road.

**Chicago Burlington & Quincy—The Tripartite Alliance.**—A conference between the managers of the lines in the new Western Railway Alliance and the officers of the Chicago Burlington & Quincy road, with a view to inducing that company to form part of the new combination, was held in Chicago Thursday. The Union Pacific, Rock Island, Milwaukee & St. Paul and Northwestern were represented by the general managers of those roads, the only absentee being the representative of the Wabash. The officers of the Burlington have had in their possession since Monday last a copy of the tripartite agreement, the terms of which were under discussion. The statement was made in an unauthorized way to the Associated Press, that whatever conclusion is reached by the Burlington Company the matter will necessarily be laid before the board of directors of that company for final action. The meeting adjourned until Friday, to await the arrival of Vice-President Hayes of the Wabash road. No decision of any character was reached.

**Delaware Lackawanna & Western.**—At a meeting of the board of directors the following statement was presented for the eleven months ending Nov. 30, including all the company's operations:

| | |
|---|---|
| Gross earnings for eleven months | $20,781,735 |
| Expenses | 21,790,209 |
| Net earnings | $7,982,526 |
| Rentals of leased lines and interest on bonds | 4,523,937 |
| Surplus | $4,458,589 |

Statements of this character, issued occasionally when the figures are exceptionally good, and by companies that never make any annual reports or monthly reports of earnings to their stockholders, carry very little weight with the public.

**Denver & Rio Grande.**—This company makes the following statement for November and the eleven months ending November 30, including the Utah lines:

| | November. | Eleven months. |
|---|---|---|
| Earnings | $635,857 | $6,803,607 |
| Expenses | 413,561 | 4,348,770 |
| Net earnings | $222,296 | $2,454,837 |
| Miscellaneous receipts | | 114,531 |
| Total net income | | $2,569,368 |

For November the increase in net earnings, as compared with November, 1882, was $61,882, or 38·6 per cent. For the eleven months the increase in net income was $160,157, or 6 6 per cent, out of which the rental of the Utah Division is to be paid.

**Green Bay Winona & St. Paul.**—This company publishes the following statement for the eleven months ending Nov. 30:

| | 1883. | 1882. |
|---|---|---|
| Earnings | $375,317 | $358,555 |
| Expenses | 296,288 | 297,221 |
| Net earnings | $79,029 | $61,334 |
| Per cent of expenses | 78·9 | 82·9 |

The earnings, though showing a gain, are still very light, being this year $1,706 gross and $359 net per mile of road.

**Iowa Pool.**—A dispatch from Chicago this week says, as far as the Iowa pool is concerned, it was decided to let it expire under the notice of withdrawal given by the Milwaukee & St. Paul, there being no longer any necessity for its existence. All the arrangements for winding up the affairs of the pool were successfully perfected, and the Commissioner was instructed to close all accounts as speedily as possible

**Little Rock & Fort Smith.**—The Boston *Advertiser* says: "The January coupons will be funded and the interest on the scrip be paid. The trustees have canceled, from the proceeds of land sales, since January 1, $120,000 of the 7s, and have a surplus applicable to the same end. The company has been wrestling with a floating debt, and reduced it from $272,579 a year ago to a nominal figure, proceeds from the sale of treasury bonds and earnings, chiefly the latter, being used for that purpose. The outstanding bonds have been reduced from $2,476,500 to $2,453,500, but the scrip debt has been increased some $200,000. One reason for funding the January coupons is the fact of considerable expenditures for a steamboat line to run along the south bank of the Arkansas River. The railroad is on the north bank, and the ferries are so few that the company has lost considerable freight from the south side. The steamboat line will collect this freight everywhere along the route and deliver it to the railroad for shipment. Two steamboats have been bought, and one or two others are to be added to the line. The Mississippi River & Texas Road has run a steamboat in a similar manner, which has yielded an income of 20 per cent on the cost. Preparations to build the bridge across the river, connecting the two roads, continue; one proposal having been received to do it for $225,000 The Little Rock road will sell the bridge or junction railway company which builds the bridge some $35,000 worth of land needed for the purpose, receiving therefor cash or the equivalent in securities of the new company."

**Missouri Pacific.**—Mr. Jay Gould, President of the Missouri Pacific Railway Company, has issued the following statement to the stockholders:

"Inasmuch as considerable time will elapse before the annual report will be ready, the directors of the company have authorized the following preliminary statement for the year 1883 of the business of the company. December is partly estimated, but the actual results will vary but slightly from the following:

| | |
|---|---|
| Gross earnings Missouri Pacific and Iron Mountain railways for year | $17,107,441 |
| Operating expenses, 53 8-10 per cent of gross earnings (including $507,648 16 for betterments and construction) | 9,205,100 |
| Net earnings | $7,902,341 |
| Dividends received during year on investments, &c | 449,282 |
| Total estimated receipts | $8,351,624 |
| Deduct interest, rentals and other charges, including taxes | 4,137,861 |
| Total net profit after payment of all fixed charges | $4,213,763 |

**New York & New England.**—The annual report of this road, containing the income statement and floating debt on Sept. 30, 1883, was published in the Chronicle of December 1 on page 593. On January 1 a special meeting of the directors was hastily called by Mr. Clark, the newly-elected President, to meet in Hartford. Seven out of the 19 directors were present. President Clark offered a resolution to the effect that the appointment of a receiver should be requested. A discussion arose. Two of the directors present opposed such action. Mr. Clark expressed his unwillingness to further direct the affairs of the corporation unless the plan proposed was carried out. He also declared that persons had been threatening attachments for some time, and these might be put on it any moment.

Then the entire party left the hotel and went to the residence of Judge Shipman of the United States Court, who had previously been notified to expect it. The matter was argued before the Judge, the minority making a strong opposition, and at about two o'clock A. M. the decree for a temporary receiver was granted, and Mr. Clark appointed. The seven directors who were present at the meeting were Messrs. Clark, Higginson, Metcalf, French, Robinson, Kingsbury and Nickerson. The appointment of a receiver was made on the petition of Thomas Brassey, member of Parliament of England, a creditor, and with the consent of the officers of the road.

Mr. Clark explained the matter as follows: "The sum of $330,000 interest on the first mortgage bonds was due Jan 1, and the directors made arrangements to have the coupons cashed at the National Bank of Commerce. * * The appointment of a receiver was the only thing that could be done to prevent the road from being dismembered and its business disturbed and embarrassed, and it gives the shareholders an opportunity to pay the floating debt. I have perfect confidence in the property, and I believe it can pay all its debts and be of value to its stockholders besides. If the property were allowed to be idle, or if its business were interfered with, its fixed charges of $1,250,000 and its floating debt would soon absorb the entire value of the stock. If allowed to drift along by default, the principal, as well as the interest, of the ten-million-dollar mortgage would soon be due, with but little prospect of the second bondholders, the creditors of the floating debt, or the stockholders, getting anything out of it. Such a course would show a want of capacity in me, and would be virtually a wrecking of the property."

In the United States Court in Boston a suit by the second mortgage bondholders of the road, asked for the appointment of a receiver of all the property in Massachusetts, the proceeding being taken for the purpose of ratifying the appointment by Judge Shipman in Hartford. Judge Nelson declined to take any final action until further evidence should be submitted to Judge Shipman, whose action was not final

Most of the coupons on the first mortgage bonds were cashed January 1 at the Bank of Commerce. These are purchased by a syndicate of directors who have raised the money required for this payment.

Mr. Clark, on his return to New York, said: "There will be a meeting of the full board of directors next Monday, at which I shall submit a report stating the situation as it appeared to me on the afternoon of December 31, and which led me, after a conference with one or two others, to exercise the power conferred upon me to call an immediate meeting of the board. The whole subject will be submitted to the board. My expectation is that the board will agree that the stockholders shall have full knowledge and opportunity to pay the debts, including the interest on the mortgages, at any time during the full period provided by the mortgage, with the distinct understanding that, if they fail so to do, they will eventually lose their rights in the property."

From the latest information regarding the New York & New England receivership, it appears very much as if the appointment was the best thing for the company. The following is significant on the subject, from the Boston *Transcript*: "It has been ascertained that before the appointment of a receiver the Boston & Albany Railroad Company had protested its balances due from the former company, and that the transfer steamer W. T. Hart had been attached. The company is preparing a statement of its floating debt at the time of the appointment of the receiver, and will mail this, together with a defense of its action, to all the stockholders. The floating debt, together with interest and claims due to February next is $2,000,000."

**New York Mutual Telegraph Company.**—A dividend of one per cent upon the capital stock of this company has been declared, payable on the 15th day of January, 1884, to stockholders of record on January 12. Holders of the stock and stock trust certificates of the Mutual Union Telegraph Company must convert the same into the stock of the New York Mutual Telegraph Company at the office of the Central Trust Company to participate in this dividend.

**New York West Shore & Buffalo.**—The formal opening of the Western Division of the West Shore Road, between Syracuse and Buffalo, was successfully accomplished January 1. The first train to arrive in Syracuse came from Rochester,

**Northern Central.**—The comparative statement of gross earnings and expenses for November and for the eleven months ending November 30, is as follows:

| | November. | | 11 mos ended Nov. 30. | |
|---|---|---|---|---|
| | 1883. | 1882. | 1883. | 1882. |
| Gross earnings | $536,094 | $526,685 | $5,678,979 | $5,310,172 |
| Operating expenses | $276,039 | $317,251 | $3,051,852 | $3,041,160 |
| Extraordinary expenses | 94,348 | 61,203 | 389,981 | 339,847 |
| Total expenses | $370,387 | $378,455 | $3,441,833 | $3,381,007 |
| Net earnings | $165,706 | $148,230 | $2,237,145 | $1,929,164 |

**Ohio Central.**—This company defaulted in the payment of the interest on its first mortgage bonds January 1.

**Oregon Improvement Co.**—A statement just issued shows the earnings of the Oregon Improvement Company, owning and operating the Pacific Coast Steamship Company, the Pacific Coast Railway Company, the Columbia & Puget Sound Railway Company and the Seattle Coal & Transportation Company for the fiscal year ending Nov. 30, 1883, as follows: December 1, 1882, to October 31, 1883, gross $3,705,109, net, $1,194,124; November, 1883, gross $384,247, net, $152,738; total, gross, $4,089,356, net, $1,346,862; total 1882, gross $3,361,277, net, $1,095,664; November, 1882, gross, $340,058, net $90,554.

**Oregon & Trans-Continental Co.**—The committee appointed to investigate the affairs of this company have made the report given below. The report is very brief and it is palpable that the committee did not intend to give any details. Much more of practical information concerning the Oregon & Trans-Continental Company will be found in the annual report published in the Chronicle of July 21, page 74, and in the comments upon this company and its allies in the Chronicle of Sept. 29, p. 332. The committee's report is as follows:

*To the Executive Committee of the Board of Directors of the Oregon & Trans-Continental Company.*

A committee appointed by the Executive Committee of the Oregon & Trans-Continental Company to examine the assets and liabilities of the company and report thereon, do respectfully represent to your committee that in response to a suggestion, in which they heartily concurred, Mr. R. G. Ralston was by them requested to join the committee and take part in the investigation. The committee was organized by the appointment of Mr. E. P. Fabbri as Chairman and Secretary, and at the earliest moment proceeded to an investigation of the company's affairs. The matter of the investigation being of an intricate character and requiring many meetings, much time has necessarily been taken by the committee in arriving at the substance of their report. Inasmuch as the business and affairs of the company had been largely under the control and management of President Villard, his absence, in consequence of severe illness, during the examination, has greatly interfered with the committee's labors and has prevented their making a report as satisfactory in detail as they would have desired. The committee would report that the assets of the company, as shown by the banks and from the certificates of the parties holding securities or collaterals on loans, as well as the actual count of such securities as are in the possession of the company, are as follows:

ASSETS.

| | *Shares.* |
|---|---|
| Oregon Railway & Navigation Co | 152 027 |
| Northern Pacific Railway Co (pfd) | 153,700 |
| Northern Pacific Railway Co (com.) | 147,934 |
| Wisconsin Central RR. stock | 18,714 |
| Milwaukee & Lake Winnebago RR. (pfd.) | 2,775 |
| Milwaukee & Lake Winnebago (com.) | 2,260 |
| Oregon & California Railway stock (pfd.) | 150 |
| Oregon & California Railway stock (com.) | 400 |
| Oregon Iron & Steel Company | 1,500 |
| Oregon & California Railway Company's second mortgage bonds | $2,000,000 00 |
| Lands earned and other real estate, as per ledger | 236,363 53 |
| Oregon Improvement Company | 514,128 53 |
| Puget Sound RR. under construction and not bonded | 421,022 42 |
| Northern Pacific Railroad Co. (balance of account) | 1,210,206 66 |
| Cash | 195,927 52 |

And the liabilities of the company, from the best sources at the committee's hands, are shown to be:

| | |
|---|---|
| Bills payable | $10,562,500 00 |
| Credited vouchers as reported by Treasurer | 396,732 33 |
| Oregon Railway & Navigation Company | 48,895 41 |

The committee are informed that the bonds yet to be received from land lines will meet the requirements for construction. Your committee have deemed it proper to state the assets at their face or share value, not considering it within their province or desire to affix market values, which are constantly liable to fluctuation. On closing the report the committee desire to express their appreciation of the readiness on the part of the officers and employees of the company to facilitate as much as lay in their power the work assigned to the committee.

E. P. FABBRI,
WM. ENDICOTT, JR.,
R. G. RALSTON.

New York, Dec. 31, 1883.

**Pennsylvania RR.–Philadelphia & Erie.**—The Philadelphia *North American* says: "The committee of directors to whom the Philadelphia & Erie Railroad Co.'s management referred the negotiations for extinguishing the floating debt held by the Pennsylvania Railroad, have made considerable progress toward a settlement. It has been an open secret for some weeks that additional stock would be issued therefor in some shape, but the Pennsylvania was not expected to take new stock at par for the whole $1,831,564 (the amount at the date of the last annual report), while the market price was only about 17. A compromise has been agreed upon by which the Pennsylvania agrees to take $700,000 of the amount in Philadelphia & Erie stock at par, or 14,000 shares. It is regarded as probable that the remaining $1,131,564 will be paid by the issue of additional bonds under the Philadelphia & Erie consolidated mortgage, which is for $20,000,000, and under which $8,680,000 sixes and $5,263,000 fives have already been issued, leaving $6,067,000 still available. If $1,900,000 additional bonds be issued to the Pennsylvania at 5 per cent under this mortgage, the Philadelphia & Erie's fixed charges will be increased only $95,000 a year, and the surplus over fixed charges last year was $97,699, with net receipts of only $1,415,465, while the net earnings for this year are estimated at $1,500,000. The 8 per cent per annum due the $2,400,000 special or preferred stock, however, has not been paid since 1880, when five years' dividends, or $960,000, were paid in common stock. Three years' dividends, or $20,000, are now due."

**Postal Telegraph Company.**—The newly-elected directors of the Postal Telegraph & Cable Company are John W. Mackey, of Nevada; Henry Cummins, H. L. Horton, Henry Rosener, George S. Coe, William K. Soutter, George S. Hart and David B. Davidson, of New York City; George W. Cass, Pittsburg, Pa.; Alanson W. Beard, Boston; Ferdinand W. Peck and E. L. Gillette, Chicago, and Hector de Castro, Paris, France. At their meeting yesterday the organization of the new company was perfected by the election of John W. Mackey, President; George S. Coe, Vice-President; Henry Cummins, Second Vice-President and General Manager; H. L. Horton, Treasurer; George W. Williamson, Secretary, and William H. Fairbank, Superintendent of Construction. The company has completed its pole lines to Washington by way of Philadelphia and Baltimore, from Chicago to St. Louis, from Buffalo to Pittsburg, through the oil regions, and from Fostoria to Toledo. Wires on these lines are now being strung, and they will be opened for business about the middle of next February.

**St. Louis & San Francisco.**—On January 1 the St. Louis & San Francisco Railway began using its own track between St. Louis and Pacific, 34 miles west, and hereafter will use its own terminal facilities in the city. Heretofore the company has used the Missouri Pacific's tracks to Pacific. The new road was constructed and the ground for yards and a freight-house acquired at a cost of about $3,000,000.

**Southern Kansas.**—The earnings and expenses for November, and for the eleven months, in 1882 and 1883, have been as follows:

| | —November.— | | —Jan. to Nov., 11 mos.— | |
|---|---|---|---|---|
| | 1883. | 1882. | 1883. | 1882. |
| Miles of road operated | 398 | 398 | 398 | 393 |
| Gross earnings | $195,511 | $152,834 | $1,585,170 | $1,208,152 |
| Operating expenses (exclusive of taxes) | 72,604 | 62,093 | 714,737 | 555,937 |
| Net earnings | $122,907 | $90,740 | $870,432 | $652,215 |

**Trunk Line Pools.**—The New York *Times* of Tuesday, January 1, said: "A meeting of the Executive Committee of the trunk lines was held yesterday at Commissioner Fink's office, and after a protracted session was adjourned until Friday. Mr. Fink declined to make the proceedings public, but from other sources it was learned that very important action affecting the entire pool was taken. The Delaware Lackawanna & Western RR. since the announcement of its entrance to the pool has been steadily increasing its business, as it is claimed, by cutting rates, especially in west-bound freights, and has steadily refused to have its percentage in the pool fixed at the figures proposed or recommended by Commissioner Fink. It has refused to have the matter submitted to arbitration, and in a general way has acted with the same independence that previously characterized it. This has led to a vast amount of friction on the part of the other roads, as was shown at the meeting yesterday. The committee formally requested the Western roads with which its lines connect to cut off the Lackawanna from through freight facilities, in accordance with the agreement entered into by the lines a couple of months ago, and to forward an immediate answer as to their decision in the matter. If no answer is received by Thursday, Commissioner Fink is to call a meeting of the lines represented in the Joint Executive Committee to devise measures to meet the difficulty. Pending this meeting there may possibly be a reduction in rates to meet the cuts which are openly charged to the Lackawanna, but which have also, without doubt, been practiced by some of the roads in the pool.

"It is furthermore understood that the West Shore has been allotted 12 per cent in west-bound business, which is largely in excess of what had been anticipated. The percentage will be taken pro rata from the other roads, and if it appears that the road cannot carry the amount of business awarded it, a call for a reduction will be made. The reason given for the high award is that the other roads require its aid in the fight which the pool will probably be called upon to openly wage with the Lackawanna, which has definitively refused to come into the pool and arbitrate percentages. The developments of the next few days in regard to the questions now under discussion in the pool will probably have a very marked influence in its future."

—The trunk line arbitrators have rendered their award on the appeals taken from the recommendations of Commissioner Fink of percentages in the east and west-bound pools. The decision modifies Mr. Fink's figures, but the exact changes made are yet kept secret. The decision governs the east-bound pool from March 1, 1882, and the west-bound pool from July 1, 1882. No settlement of past balances, however, has yet been arranged. The dissatisfaction of the trunk lines with the award of Charles Francis Adams, Jr., Hugh Riddle and John C. Gault, the chosen arbitrators, is shown by the immediate demand of the Erie and the New York Central railroads for a revision of percentages. Under the pooling contract, any road may demand a revision of percentages when the conditions governing it have changed by the securing of new connections, better facilities, &c. The Erie and the Central claim that new conditions governing their ability to do business have arisen since July 1, 1883, by the opening in the one case of the Chicago & Atlantic, and in the other of the Nickel Plate Railroad. The west-bound percentage of the West Shore is understood to be 10, not 12, per cent.

**Union Pacific.**—The earnings and expenses of the Union Pacific Railway and auxiliary roads for the month of November were as follows:

| | 1882. | 1883. | Increase. |
|---|---|---|---|
| Earnings | $2,711,916 | $2,731,722 | $19,805 |
| Expenses | 1,690,861 | 1,708,884 | 18,023 |
| Saplus | 1,021,055 | $1,022,838 | 1,782 |

—The firm of Barker & Tinker has been dissolved by the retirement of Mr. Fordyce D Barker, and a new firm been organized under the name of Tinker & Weston. Mr. Tinker is now the member of the New York Stock Exchange, and the firm starts under most favorable auspices.

—At a meeting of the Board of Directors of the Pennsylvania Railroad Company, held June 13th, 1883, a resolution was adopted that the Board of Directors approve of and accept the Guarantee Company of North America as a sufficient surety in the bond of any officer or employe of the company who shall procure it as his surety, and instead of requiring two or more sureties as heretofore, they will accept the said Guarantee Company as the sole surety on a bond.

—Messrs. Drexel, Morgan & Co., with the associate firms in Philadelphia and Paris, have admitted to partnership Mr. Geo. S. Bowdoin, heretofore of the firm of Morton, Bliss & Co., and Mr. Charles H. Coster, heretofore with Messrs. Fabbri & Chauncey. Mr. Charles H. Godfrey retires, owing to ill health.

—Attention is called to the card of Messrs. H Dewing & Son, bankers and brokers. This firm, which is well and favorably known in Wall Street, is composed of Messrs H. Dewing, Clark Dewing and F. T. Bontecou, the latter member entering Jan. 1. This house buys and sells stocks and bonds on commission, and receives accounts and allows interest on balances.

# The Commercial Times.

## COMMERCIAL EPITOME.

Friday Night, Jan. 4, 1884.

The new year opens with the weather wintry, and railway transportation still to some extent obstructed by snow storms. The usual balancing of accounts seems to have been attended with no specially unsatisfactory results, as there is a much more cheerful tone pervading financial and mercantile circles, and the early future of trade is regarded as promising fairly. The changes in firms have been unusually numerous, and many have retired from business altogether. There is increasing probability that important reductions in taxation will be made at the present session of Congress, and business thus relieved of some of its burdens.

The following is a statement of the stocks of leading articles of domestic and foreign merchandise at dates given :

| | 1884. Jan. 2. | 1883. Dec. 1. | 1883. Jan. 2. |
|---|---|---|---|
| Pork.....bbls. | 12,532 | 10,043 | 16,623 |
| Beef.....tcs. and bbls. | 368 | 239 | 1,459 |
| Lard.....tcs. | 20,240 | 23,465 | 27,314 |
| Tobacco, domestic.....hhds. | 33,887 | 16,283 | 24,928 |
| Tobacco, foreign.....bales. | 56,588 | 50,894 | 32,143 |
| Coffee, Rio.....bags. | 285,222 | 203,721 | 70,607 |
| Coffee, other.....bags. | 80,000 | 45,040 | 77,100 |
| Coffee, Java, &c.....mats. | 111,062 | 58,724 | 122,000 |
| Sugar.....hhds. | 22,265 | 31,271 | 28,833 |
| Sugar.....boxes. | None. | None. | 398 |
| Sugar.....bags, &c. | 716,961 | 379,500 | 534,300 |
| Molasses, foreign.....hhds. | 1,379 | 3,973 | 2,532 |
| Molasses, domestic.....bbls. | 800 | 2,000 | 3,000 |
| Hides.....No. | 116,300 | 153,300 | 253,000 |
| Cotton.....bales. | 288,475 | 193,827 | 105,694 |
| Rosin.....bbls | 40,991 | 41,062 | 43,816 |
| Spirits turpentine.....bbls. | 4,513 | 4,127 | 3,691 |
| Tar.....bbls. | 1,120 | 829 | 1,417 |
| Rice, E. I.....bags. | 16,000 | 21,000 | 30,300 |
| Rice, domestic.....bbls. and tcs. | 1,440 | 2,200 | 2,140 |
| Linseed.....bags. | None. | None. | 56,000 |
| Saltpetre.....bags. | 13,150 | 12,000 | 12,600 |
| Jute butts.....bales. | 47,500 | 52,000 | 17,900 |
| Manila hemp.....bales. | 13,800 | 13,522 | 27,066 |
| Sisal hemp.....bales. | 22,856 | 23,740 | 18,629 |

The speculation in lard has been quite moderate here, but the movement in Chicago has more than compensated. Early in the week a strong and higher market was noticed, but latterly, notwithstanding the strong and higher corn market, prices have been weakened by free realizing sales. In pork little or nothing has been done, and prices rule weak. To-day opened steady, became irregular, and closed quiet; Western, on the spot, 9 15c.; refined for the Continent, 9·35c.; South America, 9 65c.; February sold at 9·18@9·22c.; March, 9 29@9 31c.; May, 9·47@9·55c.; closing January 9 10@9·12c, February 9·20@9 21c., March 9·28@9·30c., April 9·35@9·38c. and May 9·45@9·48c. Mess pork dull at $14 75@$15. Bacon quoted at 8c. for long clear. Beef hams quiet at $23 75@$24. Beef dull; city extra India mess, $24 50@$25. Tallow quiet at 7½@7⅝c. for prime, and sterine dull; prime, 9½@9⅝c.; oleomargarine, 8⅞@9c. Butter has been firm, and choice creameries are now 41@42c. Cheese, under export calls, has been advanced to 10@13½c. for fair to choice State factory, and 10½@12c. for Ohio.

Rio coffee has been fairly active on speculation at some advance, owing to the smallness of the receipts at Rio de Janeiro; fair on the spot closed steady at 12¼c; options closed from 5 to 10 points higher than the figures of a week ago; mild has been moderately active and steady. Tea has been moderately active and generally steady, though at one time black was depressed. Rice has sold moderately at steady prices. Spices have been nearly neglected. Foreign fruits have been quiet but steady. Molasses has been steady, and latterly New Orleans has sold more freely. Raw sugar has been moderately active at a decline to 6c for fair refining; refined has been quiet and weak, closing at 8⅝c. for crushed, 8⅛@8¼c. for powdered, 7 13-16@7⅞c. for granulated and 7 5-16@7½c. for standard "A."

In Kentucky tobacco no sales of importance have been made, but lugs remain steady at 7@8c. and leaf 8½@11½c. Seed leaf has been equally dull, but late figures are sustained. Sales 675 cases, including 200 cases crop 1882, Pennsylvania, 10@16c.; 100 cases crop 1881, Pennsylvania, 8@11c.; 75 cases crop 1882, New England, 11@20c.; 100 cases crop 1882, Wisconsin Havana, 13@20c., and 200 cases sundries, 3½@20c; also 500 bales Havana, 85c.@$1 15, and 150 bales Sumatra, $1 25@$1 40.

There has been only a small trade in naval stores, but common to good strained rosins remain at $1 50@$1 55; spirits turpentine closed firmer at 35c in yard. Refined petroleum has been materially advanced, and yet no sales have been reported; the larger refiners refuse to sell; to-day 9½c. bid for 70 Abel test, and one or two re-sales were obtainable at that price. Crude oil certificates have been firm, but to-day broke on a realizing movement, opening at $1 15 and closing at $1 14⅛. American pig iron remains quiet, but is steady at $20 50@$22 for No 1, $19@$20 for No. 2 and $17 50@$18 50 for forge. Steel rails have sold to the extent of 38,000 tons for this year's delivery at the mills on the basis of $35. Ingot copper sold at 15c. for Lake. Straits tin has been advanced to 19c.

It has been a very dull week in ocean freight room. Berth rates have declined, and those for charter tonnage are little more than nominal. To-day grain was taken to Liverpool by steam 2d.; flour, 12s. 6d. per ton; bacon and cheese, 20s.; cotton, 13-64d.; grain to London by steam quoted 3d; flour, 12s 6d.; bacon, 25s.; cheese, 30s.; grain to Glasgow by steam, 2½d.

## COTTON.

Friday, P. M., January 4, 1884.

The Movement of the Crop, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Jan. 4) the total receipts have reached 140,612 bales, against 201,686 bales last week, 247,733 bales the previous week and 281,163 bales three weeks since; making the total receipts since the 1st of September, 1883, 3,556,962 bales, against 3,686,459 bales for the same period of 1882-83, showing a decrease since September 1, 1883, of 129,497 bales.

| Receipts at— | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. | Total. |
|---|---|---|---|---|---|---|---|
| Galveston | 1,322 | 7,348 | 921 | 1,048 | 2,683 | 1,482 | 14,804 |
| Indianola, &c. | .... | .... | .... | ... | ... | 112 | 112 |
| New Orleans | 9,365 | 13,669 | 8,061 | 9,201 | 6,513 | 5,418 | 52,227 |
| Mobile | 1,077 | 1,499 | .... | 1,999 | 550 | 1,130 | 6,255 |
| Florida | ..... | 1,362 | .... | .... | .... | 454 | 1,816 |
| Savannah | 2,613 | 2,292 | 2,764 | 1,104 | 1,391 | 1,451 | 11,615 |
| Brunsw'k, &c. | ... | ... | .... | .... | .... | ..... | ..... |
| Charleston | 1,450 | 570 | 1,591 | 871 | 692 | 1,422 | 6,596 |
| Pt. Royal, &c. | .... | .... | ... | .... | .... | 86 | 86 |
| Wilmington | 164 | 1,333 | 105 | 444 | 283 | 266 | 2 595 |
| Moreh'd C., &c | .... | 638 | .... | .... | ... | 50 | 688 |
| Norfolk | 2,568 | 3,552 | 4,284 | 1,238 | 2,303 | 965 | 14,910 |
| West Point, &c | .... | 6 257 | .... | ... | .... | 3,410 | 9,667 |
| New York | 1,390 | 2,654 | 277 | 777 | 3,021 | 2,254 | 10,373 |
| Boston | 1,566 | 865 | 1,949 | 1,428 | 1,405 | 1,153 | 8,366 |
| Baltimore | .... | .... | .... | .... | .... | 125 | 125 |
| Philadelp'a, &c. | 33 | .... | .... | 98 | 47 | 199 | 377 |
| Totals this week | 21.548 | 42,039 | 19 952 | 18.208 | 18,888 | 19,977 | 140.612 |

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1883, and the stock to-night and the same items for the corresponding periods of last years.

| Receipts to January 4 | 1883-84 | | 1882-83 | | Stock. | |
|---|---|---|---|---|---|---|
| | This Week. | Since Sep. 1, 1883. | This Week. | Since Sep. 1, 1882. | 1884 | 1883 |
| Galveston | 14,804 | 466,947 | 39,20 | 524.675 | 110.018 | 150 463 |
| Indianola, &c. | 112 | 7,758 | 319 | 13,970 | ..... | ..... |
| New Orleans | 52.227 | 1,120.529 | 78,457 | 922,581 | 487 513 | 311.849 |
| Mobile | 6,255 | 200,257 | 10,474 | 220,101 | 64,208 | 41,803 |
| Florida | 1,816 | 25,729 | 716 | 9,880 | ..... | ..... |
| Savannah | 11,615 | 548,342 | 20,822 | 591,432 | 105,716 | 106,511 |
| Brunsw'k, &c | .... | 6,522 | ..... | 5,308 | ..... | ... ... |
| Charleston | 6,596 | 338.573 | 15,259 | 415,764 | 80.961 | 113,453 |
| Pt. Royal, &c. | 86 | 10,814 | 702 | 8.474 | 1,504 | 497 |
| Wilmington | 2,595 | 77,955 | 3,014 | 91,322 | 13,533 | 19,507 |
| M'head C., &c | 688 | 10,376 | 529 | 10,926 | ..... | ..... |
| Norfolk | 14,910 | 440.337 | 28,008 | 519,402 | 64,209 | 72,561 |
| West Point, &c | 9,667 | 162.119 | 5,302 | 153,072 | ... ... | ..... |
| New York | 10,373 | 51,359 | 9,236 | 68,560 | 299,272 | 111.917 |
| Boston | 8 366 | 74,376 | 9,702 | 85,392 | 6,185 | 2.700 |
| Baltimore | 125 | 7,497 | 948 | 12,376 | 25.260 | 18.720 |
| Philadelp'a, &c. | 377 | 7,472 | 2,247 | 33,654 | 10.691 | 8,566 |
| Total | 140,612 | 3.556,962 | 221,997 | 3,686,459 | 1,269,070 | 958.555 |

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

| Receipts at— | 1884 | 1883. | 1882. | 1881. | 1880. | 1879. |
|---|---|---|---|---|---|---|
| Galvest'n, &c. | 14,916 | 39,521 | 14 295 | 19.071 | 7,010 | 12 452 |
| New Orleans. | 52 227 | 78,457 | 47,721 | 32,657 | 51 031 | 35,422 |
| Mobile | 6,255 | 10,474 | 7,127 | 9 166 | 13.342 | 13,431 |
| Savannah | 11,615 | 20,822 | 22.919 | 12,717 | 15,016 | 20,694 |
| Charl'st'n, &c | 6,682 | 15,961 | 8 077 | 6,313 | 9,525 | 10,301 |
| Wilm'gt'n, &c | 3,283 | 3,543 | 2,938 | 976 | 2,699 | 3,897 |
| Norfolk, &c. | 24,577 | 33 370 | 16 676 | 18.073 | 16,069 | 13.539 |
| All others | 21,057 | 22.849 | 32 626 | 11,262 | 34,794 | 11,355 |
| Tot. this w'k. | 140,612 | 224 997 | 152 429 | 110,735 | 149,486 | 121 091 |
| Since Sept. 1. | 3556,962 | 3686.459 | 3385 542 | 3564 831 | 3316 341 | 2840.382 |

Galveston includes Indianola; Charleston includes Port Royal, &c.; Wilmington includes Morehead City, &c.; Norfolk includes City Point, &c.

The exports for the week ending this evening reach a total of 137,314 bales, of which 92,909 were to Great Britain, 26,968 to France and 17,437 to the rest of the Continent, while the stocks as made up this evening are now 1,269,070 bales. Below are the exports for the week and since September 1, 1883.

| Exports from— | Week Ending Jan. 4. Exported to— | | | | From Sept. 1, 1883, to Jan. 4, 1884. Exported to— | | | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | France | Continent. | Total Week. | Great Britain. | France | Continent. | Total. |
| Galveston | 12,798 | 850 | 504 | 14 152 | 126,276 | 25 017 | 61,240 | 215,533 |
| New Orleans | 14.455 | 23.934 | 7,628 | 46,017 | 303 401 | 209,941 | 160,205 | 675 610 |
| Mobile | 3,989 | ..... | ..... | 3,989 | 17,323 | ..... | 200 | 17 523 |
| Florida | ..... | ... ... | ..... | ..... | 1,500 | ... | ..... | 1,500 |
| Savannah | 11,227 | 1,300 | 5,100 | 17,627 | 99,564 | 11,836 | 121,028 | 232,838 |
| Charleston* | 2,731 | ..... | ..... | 2,731 | 64,287 | 15,597 | 83,041 | 162,925 |
| Wilmington | 5,833 | ..... | 1,125 | 6,958 | 25,902 | ..... | 3,829 | 30,731 |
| Norfolk† | 23,728 | ..... | ..... | 23 728 | 159,697 | ..... | 9,013 | 169,510 |
| New York | 10,828 | 884 | 3,080 | 14,792 | 191,916 | 25 156 | 61,589 | 278 661 |
| Boston | 3 635 | ..... | ..... | 3,635 | 37,188 | ..... | 100 | 37,288 |
| Baltimore | 3,685 | ..... | ..... | 3,685 | 53,707 | 100 | 31,886 | 85,693 |
| Philadelp'a, &c | ..... | ..... | ..... | ..... | 35 082 | ... ... | 3,025 | 38,107 |
| Total | 92,909 | 26,968 | 17,437 | 137,314 | 1,129,511 | 285,647 | 535,756 | 1,950,914 |
| Total 1882 | 121,795 | 24 3 0 | 12 00 | 188 2 0 | 1,403 488 | 245,075 | 6 1,750 | 2 270,293 |

* Includes exports from Port Royal, &c.
† Includes exports from West Point, &c.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 89 Broad Street.

| JAN. 4, AT— | On Shipboard, not cleared—for | | | | | Leaving Stock. |
|---|---|---|---|---|---|---|
| | Great Britain. | France. | Other Foreign | Coast-wise. | Total. | |
| New Orleans | 14,181 | 15,689 | 22,509 | 577 | 52,956 | 434,537 |
| Mobile | 16,500 | None. | None. | 4,500 | 21,000 | 43,208 |
| Charleston | 1,400 | 2,050 | 7,994 | 850 | 12,294 | 68,667 |
| Savannah | 9,800 | 1,500 | 10,300 | 2,000 | 23,600 | 82,116 |
| Galveston | 33,822 | 5,386 | 1,876 | 1,014 | 42,098 | 67,920 |
| Norfolk | 23,518 | None. | 5,344 | 1,286 | 30,172 | 34,037 |
| New York | 5,850 | 150 | 1,550 | None. | 7,550 | 291,722 |
| Other ports | 6,000 | None. | 1,500 | None. | 7,500 | 49,673 |
| Total 1883 | 111,101 | 24,775 | 51,073 | 10,221 | 197,170 | 1,071,900 |
| Total 1882 | 155,573 | 23,787 | 56,231 | 19,568 | 255,159 | 763 396 |
| Total 1881 | 69,218 | 37,296 | 47,445 | 15,743 | 169,702 | 1,029,029 |

The speculation in cotton for future delivery at this market has been somewhat less active for the week under review, but prices show a further and important advance, in which Liverpool and the Southern markets have shared. The improvement is due to the demand to cover contracts, and some buying for the advance, caused by the reduced movement of the crop. The receipts at the ports, as well as at the principal interior towns of the South, have been very small. There was an advance last Saturday, but the close was barely steady at about the lowest figures of the day, under sales to realize in view of the closing of the Cotton Exchange till the following Wednesday. The re-opening of the market, after the New Year's holidays, was with a very buoyant tone, and prices advanced 12@14 points, but there was some weakness at the close, and the opening of Thursday was somewhat uncertain in tone. A movement in January contracts, by which the wide difference between them and the later deliveries was reduced a few points, caused a re-action toward better prices, and a final closing at an irregular advance. To-day the opening was at a further improvement of 3@4 points, but there was less activity, the buying for a rise having evidently received a check, and the strength of values was due mainly to the absence of sellers. The close, however, was at a further advance, and, as compared with last Friday, prices were 20@25 points dearer for this crop and 13 for the next. Cotton on the spot has had but a limited sale, and the small dealings have been mainly with home spinners. Recent failures have impaired the credits of many small buyers, and this has had some effect in keeping transactions within narrow limits. But in sympathy with the speculation in futures quotations were advanced ⅛c. on Wednesday. To-day there was a further advance of 1-16c., middling uplands closing at $10^{5}_{8}$c.

The total sales for forward delivery for the week are 425,100 bales. For immediate delivery the total sales foot up this week 1,181 bales, including — for export, 681 for consumption, 500 for speculation and —— in transit. Of the above, —— bales were to arrive. The following are the official quotations for each day of the past week.

| Dec. 29 to Jan. 4. | UPLANDS. | | | NEW ORLEANS. | | | TEXAS. | | |
|---|---|---|---|---|---|---|---|---|---|
| | Sat. | Mon | Tues | Sat. | Mon | Tues | Sat. | Mon. | Tues |
| Ordin'y. | $8^{3}_{16}$ | | | $8^{7}_{16}$ | | | $8^{7}_{16}$ | | |
| Strict Ord. | $8^{5}_{8}$ | | | $8^{7}_{8}$ | | | $8^{7}_{8}$ | | |
| Good Ord. | $9^{7}_{16}$ | | | $9^{11}_{16}$ | | | $9^{11}_{16}$ | | |
| Str. G'd Ord | $9^{13}_{16}$ | | | $10^{1}_{16}$ | | | $10^{1}_{16}$ | | |
| Low Midd'g | $10^{1}_{16}$ | | | $10^{5}_{16}$ | | | $10^{5}_{16}$ | | |
| Str. L'w Mid | $10^{1}_{4}$ | | | $10^{1}_{2}$ | | | $10^{1}_{2}$ | | |
| Middling | $10^{7}_{16}$ | Holiday. | Holiday. | $10^{11}_{16}$ | Holiday. | Holiday. | $10^{11}_{16}$ | Holiday. | Holiday. |
| Good Mid. | $10^{11}_{16}$ | | | $10^{15}_{16}$ | | | $10^{15}_{16}$ | | |
| Str. G'd Mid | $10^{13}_{16}$ | | | $11^{1}_{16}$ | | | $11^{1}_{16}$ | | |
| Midd'g Fair | $11^{5}_{16}$ | | | $11^{9}_{16}$ | | | $11^{9}_{16}$ | | |
| Fair | $12^{1}_{16}$ | | | $12^{5}_{16}$ | | | $12^{5}_{16}$ | | |

| | Wed | Th. | Fri. | Wed | Th. | Fri. | We. | Th. | Fri. |
|---|---|---|---|---|---|---|---|---|---|
| Ordin'y. | $8^{5}_{16}$ | $8^{5}_{16}$ | $8^{3}_{8}$ | $8^{9}_{16}$ | $8^{9}_{16}$ | $8^{5}_{8}$ | $8^{9}_{16}$ | $8^{9}_{16}$ | $8^{5}_{8}$ |
| Strict Ord. | $8^{3}_{4}$ | $8^{3}_{4}$ | $8^{13}_{16}$ | 9 | 9 | $9^{1}_{16}$ | 9 | 9 | $9^{1}_{16}$ |
| Good Ord. | $9^{9}_{16}$ | $9^{9}_{16}$ | $9^{5}_{8}$ | $9^{13}_{16}$ | $9^{13}_{16}$ | $9^{7}_{8}$ | $9^{13}_{16}$ | $9^{13}_{16}$ | $9^{7}_{8}$ |
| Str. G'd Ord | $9^{15}_{16}$ | $9^{15}_{16}$ | 10 | $10^{3}_{16}$ | $10^{3}_{16}$ | $10^{1}_{4}$ | $10^{3}_{16}$ | $10^{3}_{16}$ | $10^{1}_{4}$ |
| Low Midd'g | $10^{3}_{16}$ | $10^{3}_{16}$ | $10^{1}_{4}$ | $10^{7}_{16}$ | $10^{7}_{16}$ | $10^{1}_{2}$ | $10^{7}_{16}$ | $10^{7}_{16}$ | $10^{1}_{2}$ |
| Str. L'w Mid | $10^{5}_{8}$ | $10^{5}_{8}$ | $10^{7}_{16}$ | $10^{5}_{8}$ | $10^{5}_{8}$ | $10^{11}_{16}$ | $10^{5}_{8}$ | $10^{5}_{8}$ | $10^{11}_{16}$ |
| Middling | $10^{9}_{16}$ | $10^{9}_{16}$ | $10^{5}_{8}$ | $10^{13}_{16}$ | $10^{13}_{16}$ | $10^{7}_{8}$ | $10^{13}_{16}$ | $10^{13}_{16}$ | $10^{7}_{8}$ |
| Good Mid. | $10^{13}_{16}$ | $10^{13}_{16}$ | $10^{7}_{8}$ | $11^{1}_{16}$ | $11^{1}_{16}$ | $11^{1}_{8}$ | $11^{1}_{16}$ | $11^{1}_{16}$ | $11^{1}_{8}$ |
| Str. G'd Mid | $10^{15}_{16}$ | $10^{15}_{16}$ | 11 | $11^{3}_{16}$ | $11^{3}_{16}$ | $11^{1}_{4}$ | $11^{3}_{16}$ | $11^{3}_{16}$ | $11^{1}_{4}$ |
| Midd'g Fair | $11^{7}_{16}$ | $11^{7}_{16}$ | $11^{1}_{2}$ | $11^{11}_{16}$ | $11^{11}_{16}$ | $11^{3}_{4}$ | $11^{11}_{16}$ | $11^{11}_{16}$ | $11^{3}_{4}$ |
| Fair | $12^{1}_{16}$ | $12^{3}_{16}$ | $12^{1}_{4}$ | $12^{7}_{16}$ | $12^{7}_{16}$ | $12^{1}_{2}$ | $12^{7}_{16}$ | $12^{7}_{16}$ | $12^{1}_{2}$ |

| STAINED. | Sat. | Mon | Tues | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|
| Good Ordinary | $7^{13}_{16}$ | Holi-day. | Holi-day. | $7^{15}_{16}$ | $7^{15}_{16}$ | 8 |
| Strict Good Ordinary | $8^{1}_{2}$ | | | $8^{5}_{8}$ | $8^{5}_{8}$ | $8^{11}_{16}$ |
| Low Middling | $9^{3}_{16}$ | | | $9^{5}_{16}$ | $9^{5}_{16}$ | $9^{3}_{8}$ |
| Middling | $10^{1}_{16}$ | | | $10^{5}_{16}$ | $10^{3}_{16}$ | $10^{1}_{4}$ |

MARKET AND SALES.

| | SPOT MARKET CLOSED. | SALES OF SPOT AND TRANSIT. | | | | | FUTURES. | |
|---|---|---|---|---|---|---|---|---|
| | | Ex-port. | Con-sump. | Spec-ul'n | Tran-sit. | Total. | Sales. | Deliv-eries. |
| Sat. | Dull | .... | 88 | .... | .... | 88 | 96,900 | 400 |
| Mon | | .... | .... | Holidays | | .... | ..... | .... |
| Tues | | .... | .... | | | .... | ..... | .... |
| Wed | Qu et at ⅛ adv | .... | 187 | .... | .... | 187 | 118,300 | 300 |
| Thurs | Qu et | .... | 253 | .... | .... | 253 | 75,800 | 300 |
| Fri | Firm at $^{1}_{16}$ adv | .... | 143 | 500 | .... | 643 | 134,100 | 300 |
| Total | | .... | 631 | 500 | .... | 1,181 | 425,100 | 1,300 |

The daily deliveries given above are actually delivered the day previous to that on which they are reported.

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table. In the statement will be found the daily market, the prices of sales for each month each day, and the closing bids, in addition to the daily and total sales.

DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.

| Market, Prices and Sales of FUTURES. | Market, Range and Total Sales. | December. | January. | February. | March. | April. | May. | June. | July. | August. | September. | October. | November. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Saturday, Dec. 29— | | | | | | | | | | | | | |
| Sales, total | Firmer. 96,900 | — | 2,900 | 17,700 | 20,700 | 24,500 | 16,500 | 7,900 | 5,700 | 1,000 | — | — | — |
| Prices paid (range) | 10·48@11·51 | — | 10·46@10·49 | 10·67@10·70 | 10·83@10·86 | 10·97@11·02 | 11·12@11·16 | 11·26@11·31 | 11·38@11·42 | 11·47@11·51 | — | — | — |
| Closing | Dull. | — | — | — | — | — | — | — | — | — | — | — | — |
| Monday, Dec. 31— | | | | | | | | | | | | | |
| Sales, total | | | | | | | | | | | | | |
| Prices paid (range) | | | | | | | | | | | | | |
| Closing | | | | | | | | | | | | | |
| Tuesday, Jan. 1— | | | | | | | | | | | | | |
| Sales, total | | | | | | | | | | | | | |
| Prices paid (range) | | | | | | | | | | | | | |
| Closing | | | | | | | | | | | | | |
| Wednesd'y, Jan. 2— | | | | | | | | | | | | | |
| Sales, total | Buoyant. 118,300 | | | | | | | | | | | | |
| Prices paid (range) | 10·50@11·60 | | | | | | | | | | | | |
| Closing | Dull. | — | — | — | — | — | — | — | — | — | — | — | — |
| Thursday, Jan. 3— | | | | | | | | | | | | | |
| Sales, total | Firmer. 75,500 | | | | | | | | | | | | |
| Prices paid (range) | 10·53@11·60 | | | | | | | | | | | | |
| Closing | Firm. | — | — | — | — | — | — | — | — | — | — | — | — |
| Friday, Jan. 4— | | | | | | | | | | | | | |
| Sales, total | Firmer. 134,100 | | | | | | | | | | | | |
| Prices paid (range) | 10·65@11·66 | | | | | | | | | | | | |
| Closing | Dull. | — | — | — | — | — | — | — | — | — | — | — | — |
| Totals sales this week | 425,100 | | | | | | | | | | | | |
| Average price, week | | | | | | | | | | | | | |
| Sales since Sep. 1, '83 | 9,494,000 | 869,500 | 2,794,200 | 1,443,600 | 1,408,000 | 837,400 | 736,400 | 312,400 | 192,400 | 73,100 | 13,500 | 5,300 | 3,[illegible] |
| Average | | Aver. —— | Aver. 10·52 | Aver. 10·77 | Aver. 10·93 | Aver. 11·08 | Aver. 11·28 | Aver. 11·37 | Aver. 11·50 | Aver. 11·58 | Aver. —— | Aver. —— | Aver. —— |
| Highest | | — | 10·56 | 10·77 | 10·93 | 11·08 | 11·28 | 11·37 | 11·50 | 11·58 | — | — | — |
| Lowest | | — | 10·50 | 10·77 | 10·93 | 11·08 | 11·28 | 11·37 | 11·50 | 11·58 | — | — | — |
| Closing | | — | 10·56 | 10·77 | 10·93 | 11·09 | 11·23 | 11·37 | 11·49 | 11·57 | 11·25 | 10·87 | 10·76 |

* Includes sales in September, 1883, for September, 76,200; September-October, for October, 338,600; September-November, for November, 399,800.

☞ We have included in the above table, and shall continue each week to give, the average price of futures each day for each month. It will be found under each day following the abbreviation "Aver." The average for each month for the week is also given at bottom of table.

Transferable Orders—Saturday, 10·50c; Monday, ——c; Tuesday, ——c.; Wednesday, 10·60c; Thursday, 10·65c; Friday, 10·75c.

Short Notices for January.—Saturday, 10·44@10·44c.; Wednesday, 10·52c.; Thursday, 10·50c.; Friday, 10·6 @10·68c.

The following exchanges have been made during the week:

·05 pd. to exch. 300 Jan. for Feb.
·03 pd. to exch. 100 Jan. s. n. 2d for regular.
·15 pd. to exch. 700 Mar. for April.
·50 pd. to exch. 500 Feb. for June.
·22 pd. to exch. 100 Jan. for Feb.
·15 pd. to exch. 800 Mar. for April.
·14 pd to exch. 1,500 May for June.
·15 pd. to exch. 200 Mar. for April.
·15 p . to exch. 1,500 Feb. for Mar.
·15 pd. to exch. 500 Mar. for April.
·15 pd. to exch. 200 Mar. for April.

The Visible Supply of Cotton to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (Jan. 4), we add the item of exports from the United States, including in it the exports of Friday only.

| | 1884. | 1883 | 1882. | 1881. |
|---|---|---|---|---|
| Stock at Liverpool.....bales. | 679,000 | 710,000 | 519,000 | 490,000 |
| Stock at London..... | 56,000 | 83,000 | 42,200 | 34,000 |
| Total Great Britain stock | 735,000 | 793,000 | 561,200 | 524,000 |
| Stock at Hamburg..... | 2,000 | 4,300 | 22,000 | 3,000 |
| Stock at Bremen..... | 59,500 | 25,700 | 42,700 | 24,000 |
| Stock at Amsterdam..... | 46,000 | 1,400 | 11,800 | 1,750 |
| Stock at Rotterdam..... | 800 | 3,400 | 620 | 1,930 |
| Stock at Antwerp..... | 3,500 | 800 | 2,090 | 900 |
| Stock at Havre..... | 125,000 | 145,000 | 117,000 | 74,200 |
| Stock at Marseilles..... | 7,000 | 3,900 | 3,400 | 6,800 |
| Stock at Barcelona..... | 45,000 | 42,000 | 21,500 | 24,700 |
| Stock at Genoa..... | 10,000 | 9,900 | 5,000 | 3,500 |
| Stock at Trieste..... | 8,000 | 6,200 | 3,150 | 2,030 |
| Total continental stocks... | 306,800 | 242,600 | 229,260 | 142,810 |
| Total European stocks.... | 1,041,800 | 1,035,600 | 790,460 | 666,810 |
| India cotton afloat for Europe. | 129,000 | 100,000 | 118,000 | 85,000 |
| Amer'n cotton afloat for Eur'pe | 566,000 | 650,000 | 527,000 | 720,000 |
| Egypt, Brazil, &c., afit for E'r'pe | 43,000 | 69,000 | 42,000 | 23,000 |
| Stock in United States ports .. | 1,269,070 | 958,555 | 1,198,731 | 920,157 |
| Stock in U. S. interior towns.. | 370,801 | 343,010 | 406,904 | 300,509 |
| United States exports to-day.. | 25,000 | 37,000 | 19,600 | 20,000 |
| Total visible supply.....3,441,671 | | 3,193,165 | 3,102,695 | 2,735,476 |
| Of the above, the totals of American and other descriptions are as follows: | | | | |
| *American*— | | | | |
| Liverpool stock..... | 443,000 | 445,000 | 380,000 | 368,000 |
| Continental stocks..... | 220,000 | 148,000 | 109,000 | 100,000 |
| American afloat for Europe.... | 566,000 | 650,000 | 527,000 | 720,000 |
| United States stock..... | 1,269,070 | 958,555 | 1,198,731 | 920,157 |
| United States interior stocks.. | 370,801 | 343,010 | 406,904 | 300,509 |
| United States exports to-day.. | 25,000 | 37,000 | 19,600 | 20,000 |
| Total American..... | 2,893,871 | 2,581,565 | 2,641,235 | 2,428,666 |
| *East Indian, Brazil, &c.*— | | | | |
| Liverpool stock..... | 236,000 | 265,000 | 139,000 | 122,000 |
| London stock..... | 56,000 | 83,000 | 42,200 | 34,000 |
| Continental stocks..... | 86,800 | 94,600 | 120,260 | 42,810 |
| India afloat for Europe..... | 129,000 | 100,000 | 118,000 | 85,000 |
| Egypt, Brazil, &c., afloat.. .... | 43,000 | 69,000 | 42,000 | 23,000 |
| Total East India, &c ..... | 550,800 | 611,600 | 461,460 | 306,810 |
| Total American..... | 2,893,871 | 2,581,565 | 2,641,235 | 2,428,666 |
| Total visible supply..... | 3,444,671 | 3,193,165 | 3,102,695 | 2,735,476 |
| Price Mid. Upl., Liverpool .... | 5 16/16d. | 5 11/16d. | 6 9/16d. | 6 3/4d. |

☞ The imports into Continental ports this week have been 41,000 bales.

The above figures indicate an *increase* in the cotton in sight to-night of 251,506 bales as compared with the same date of 1882, an *increase* of 341,976 bales as compared with the corresponding date of 1881 and an *increase* of 709,195 bales as compared with 1880.

At the Interior Towns the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1881-82—is set out in detail in the following statement:

| Towns. | Movement to January 4, 1884. Receipts. This week. | Receipts. Since Sept. 1, '83. | Shipments. This week. | Stock Jan. 4. | Movement to January 5, 1883. Receipts. This week. | Receipts. Since Sept. 1, '82. | Shipments. This week. | Stock Jan. 5. |
|---|---|---|---|---|---|---|---|---|
| Augusta, Ga..... | 648 | 110,113 | 3,946 | 24,059 | 2,688 | 131,551 | 1,075 | 27,046 |
| Columbus, Ga..... | 693 | 68,764 | 1,570 | 17,841 | 84,604 | 16,353 | 1,953 | 21,367 |
| Macon, Ga..... | 300 | 55,316 | 644 | 6,919 | 2,416 | 48,373 | 509 | 10,576 |
| Montgom'ry, Ala. | 656 | 95,554 | 2,336 | 20,462 | 974 | 110,940 | 3,054 | 11,673 |
| Selma, Ala..... | 617 | 62,938 | 2,273 | 20,462 | 2,691 | 80,737 | 2,309 | 10,460 |
| Memphis, Tenn. | 9,934 | 323,906 | 12,904 | 114,411 | 17,210 | 332,993 | 20,498 | 98,640 |
| Nashville, Tenn. | 990 | 34,573 | 1,324 | 6,309 | 2,502 | 31,015 | 423 | 9,698 |
| Dallas, Tex..... | 242 | 5,987 | 406 | 2,200 | 1,521 | 27,443 | 1,289 | 3,617 |
| Palestine, Tex.... | 57 | 36,953 | 57 | ..... | 750 | 11,913 | 800 | 50 |
| Shreveport, La. | 950 | 55,531 | 1,535 | 17,776 | 2,707 | 64,510 | 2,690 | 6,048 |
| Vicksburg, Miss. | 3,582 | 89,722 | 4,867 | 11,740 | 4,280 | 62,914 | 3,840 | 9,112 |
| Columbus, Miss. | 319 | 26,195 | 1,386 | 4,483 | 1,295 | 25,871 | 1,607 | 9,819 |
| Eufaula, Ala.... | 3-0 | 31,272 | 485 | 4,669 | 1,333 | 38,228 | 987 | 6,592 |
| Griffin, Ga..... | 89 | 23,141 | 379 | 1,701 | 640 | 21,711 | 939 | 1,816 |
| Atlanta, Ga..... | 469 | 127,492 | 238 | 29,487 | 3,431 | 110,550 | 2,605 | 29,821 |
| Rome, Ga..... | 945 | 69,007 | 2,769 | 13,019 | 1,678 | 57,982 | 1,598 | 14,505 |
| Charlotte, N. C. | 372 | 32,192 | 872 | 2,000 | 399 | 34,271 | 799 | 1,000 |
| St. Louis, Mo.... | 15,353 | 215,830 | 10,104 | 64,541 | 17,347 | 286,509 | 7,479 | 64,170 |
| Cincinnati, O.... | 14,162 | 132,812 | 14,799 | 6,893 | 8,128 | 180,433 | 9,439 | 6,540 |
| Newberry, S. C.. | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 100 |
| Raleigh, N. C... | 300 | 13,350 | 300 | 21 | 520 | 16,353 | 486 | 2,862 |
| Petersburg, Va.. | 102 | 28,919 | 146 | 1,260 | 445 | 35,978 | 357 | 2,443 |
| Louisville, Ky... | 170 | 12,745 | 184 | 2,363 | 158 | 15,790 | ..... | 2,456 |
| Little Rock, Ark. | 2,139 | 19,371 | 1,619 | 7,018 | 711 | 16,897 | 629 | 2,697 |
| Brenham, Tex... | 1,663 | 37,102 | 2,012 | 7,201 | 1,787 | 34,585 | 2,444 | 1,825 |
| Houston, Tex.... | 27 | 23,451 | 1,030 | 2,511 | 227 | 27,378 | 503 | 2,254 |
| Total, old towns. | 50,758 | 1,597,598 | 61,531 | 370,801 | 74,263 | 1,742,278 | 63,833 | 343,010 |
| Total, new towns | 18,735 | 566,939 | 22,298 | 37,173 | 28,234 | 665,510 | 34,922 | 40,657 |
| Total, all ..... | 69,493 | 2,164,537 | 83,829 | 407,974 | 102,547 | 2,407,788 | 98,755 | 383,647 |

The above totals show that the old interior stocks have *decreased* during the week 10,773 bales, and are to-night 27,791 bales *more* than at the same period last year. The receipts at the same towns have been 23,505 bales *less* than the same week last year, and since September 1 the receipts at all the towns are 243,251 bales *less* than for the same time in 1882-83.

Quotations for Middling Cotton at Other Markets.—In the table below we give the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the past week.

| Week ending Jan. 4. | Closing Quotations for Middling Cotton on— | | | | | |
|---|---|---|---|---|---|---|
| | *Satur.* | *Mon.* | *Tues.* | *Wednes.* | *Thurs.* | *Fri.* |
| Galveston.... | 9 15/16 | .... | Holiday | 10 | 10 1/8 | 10 1/8 |
| New Orleans. | 10 1/16 | 10 1/8 | | 10 3/16 | 10 1/4 | 10 5/16 |
| Mobile ..... | 9 3/4 @ 7/8 | 9 7/8 | | 10 | 10 | 10 |
| Savannah.... | 9 15/16 | .... | | 10 1/16 | 10 1/16 | 10 1/8 |
| Charleston... | 10 1/4 | 10 1/4 | | 10 1/4 @ 3/8 | 10 3/8 | 10 1/2 |
| Wilmington.. | 9 7/8 | .... | | 9 7/8 | 10 | 10 |
| Norfolk ..... | 10 | .... | | 10 1/8 | 10 1/8 | 10 3/16 |
| Boston ..... | 10 1/2 | 10 1/2 | | 10 1/2 | 10 5/8 | 10 3/4 |
| Baltimore ... | 10 1/4 | 10 1/4 | | 10 1/4 @ 3/8 | 10 3/8 | 10 5/8 |
| Philadelphia. | 10 3/4 | 10 3/4 | | 10 3/4 | 10 3/4 | 10 3/4 |
| Augusta ..... | 9 3/4 | 9 3/4 | | 9 7/8 | 9 7/8 @ 10 | 9 7/8 @ 10 |
| Memphis ... | 9 7/8 | 10 | | 10 | 10 1/8 | 10 1/8 |
| St. Louis.... | 10 | .... | | 10 | 10 1/8 | 10 1/8 |
| Cincinnati ... | 9 7/8 | .... | | 9 7/8 | 10 | 10 1/8 |
| Louisville.... | 9 7/8 | 9 7/8 | | 9 7/8 | 10 | 10 1/8 |

Receipts from the Plantations.—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the outports are sometimes misleading, as they are made up more largely one year than another at the expense of the interior stocks. We reach therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the out-ports.

Receipts from Plantations.

| Week ending— | Receipts at the Ports. '81-'82. | '82-'83. | '83-'84. | St'k at Interior Towns. '81-'82. | '82-'83. | '83-'84. | Rec'pts from Plant'ns '81-'82. | '82-'83. | '83-'84. |
|---|---|---|---|---|---|---|---|---|---|
| Oct. 19 .... | 192,531 | 242,329 | 257,276 | 228,785 | 125,039 | 202,970 | 234,755 | 271,693 | 295,331 |
| " 26 .... | 210,537 | 241,788 | 252,845 | 251,532 | 139,317 | 236,986 | 233,334 | 256,006 | 286,861 |
| Nov. 2. .... | 225,285 | 256,623 | 241,921 | 290,140 | 175,092 | 276,734 | 243,893 | 292,498 | 281,669 |
| " 9..... | 233,320 | 262,251 | 267,604 | 322,161 | 211,740 | 313,249 | 265,311 | 298,899 | 304,119 |
| " 16..... | 233,462 | 259,154 | 242,078 | 345,706 | 244,123 | 343,929 | 257,067 | 291,537 | 272,758 |
| " 23 ... | 232,216 | 242 169 | 222,510 | 367,060 | 259,175 | 359,745 | 253,570 | 257,221 | 238 329 |
| " 30..... | 222,170 | 255,097 | 222,185 | 393,086 | 275,700 | 374,564 | 248,196 | 271,822 | 247,001 |
| Dec. 7..... | 238,844 | 247,017 | 265,484 | 415,599 | 291,376 | 396,477 | 241,357 | 262,693 | 277,397 |
| " 14 .... | 241,578 | 262,015 | 281,168 | 445,536 | 299,528 | 410 246 | 271,513 | 270,167 | 304,932 |
| " 21.. ... | 206,855 | 258,170 | 247,733 | 457,024 | 336,903 | 423,577 | 218,343 | 295,635 | 261,064 |
| " 28 .. ... | 200,624 | 251,923 | 201,686 | 466,586 | 379,855 | 422,310 | 210,186 | 294,785 | 200,419 |
| Jan. 4 ..... | 152,429 | 224,997 | 140,612 | 453,656 | 383 647 | 407,874 | 139 502 | 228,789 | 126,276 |

The above statement shows—1. That the total receipts from the plantations since September 1, 1883, were 3,915,780 bales; in 1882-83 were 4,053,621 bales; in 1881-82 were 3,793,776 bales.

2.—That, although the receipts at the out-ports the past week were 140,612 bales, the actual movement from plantations was only 126,276 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 228,789 bales and for 1882 they were 139,502 bales.

Amount of Cotton in Sight January 4.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to January 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Receipts at the ports to Jan. 4. | 3,556,962 | 3,686,459 | 3,385,542 | 3,564,834 |
| Interior stocks on Jan. 4 in excess of September 1..... | 358,818 | 367,162 | 408,234 | 298,826 |
| Tot. receipts from plantat'ns | 3,915,780 | 4,053 621 | 3,793,776 | 3,863,660 |
| Net overland to January 1.... | 382,415 | 413,082 | 323,510 | 316,763 |
| Southern consumpt'n to Jan. 1 | 123,000 | 130,000 | 100,000 | 85,000 |
| Total in sight January 4.. .. | 4,421,195 | 4,596,703 | 4,217,286 | 4,265,423 |

It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 175,508 bales, and that the increase as compared with 1881-82 is 203,909 bales, and with 1880-81 is 155,772 bales.

Weather Reports by Telegraph.—The temperature has been quite low at the South during the week and in many sections there has been snow and ice.

*Galveston, Texas.*—We have had showers on two days of the week, the rainfall reaching three hundredths of an inch. We have had killing frost on three nights of the week. Average thermometer 50, highest 73 and lowest 27. Rainfall during December three inches and sixteen hundredths, and for the year 1883 forty-two inches and nine hundredths.

*Indianola, Texas.*—It has been showery on two days of the week, the rainfall reaching two hundredths of an inch. We have had killing frost on three nights of the week. The thermometer has ranged from 25 to 71, averaging 48. The rainfall reached during December one inch and sixty-nine hundredths, and for the year 1883 32·51 inches.

*Palestine, Texas.*—We have had one drizzle during the week, with a rainfall of one hundredth of an inch. We have had killing frost on four nights. The thermometer has averaged 41, ranging from 14 to 67. December rainfall two inches and fifty-one hundredths, and during the year 1883 the rainfall reached 42·24 inches.

*New Orleans, Louisiana.*—It has rained on three days of the week, the rainfall reaching one inch and seventy-two hundredths. The thermometer has averaged 52.

*Shreveport, Louisiana.*—The weather was cloudy with light rains during the early part of the week, followed by cold and generally clear weather. The rainfall reached seventy-three hundredths of an inch. The thermometer has ranged from 15 to 67.

*Vicksburg, Mississippi.*—The weather has been cloudy during the week, with rain on three days. The thermometer has averaged 31, the highest being 64 and the lowest 20. Rainfall during the month of December nine inches and forty-seven hundredths.

*Meridian, Mississippi.*—It has rained on five days of the week. The weather has been unusually cold, with light snow on Friday last. Receipts nominal. About ninety per cent of the crop has been marketed.

*Columbus, Mississippi.*—It has rained on three days of the week, the rainfall reaching one inch and thirty-six hundredths. December rainfall four inches and twelve hundredths.

*Little Rock, Arkansas.*—We have had but two clear days during the week. There has been rain on two days and very cold weather on three. The rainfall reached one inch and thirty-seven hundredths. The thermometer has ranged from 12 to 54, averaging 33. It has rained on twelve days during December and the rainfall reached four inches and six hundredths. The thermometer ranged from 26 to 72, and averaged 44.

*Pine Bluff, Arkansas.*—It has rained on two days of the week, the rainfall reaching one inch and twenty hundredths. The thermometer has averaged 34, the highest being 59 and the lowest 10. Rainfall for December three inches and thirty-four hundredths.

*Fort Smith, Arkansas.*—It has rained on one day of the week, the rainfall reaching twenty hundredths of an inch. Average thermometer 33, highest 55 and lowest 6. Last week we had rain on two days, the rainfall reaching twenty hundredths of an inch. Average thermometer 40, highest 64 and lowest 20.

*Helena, Arkansas.*—We have had rain on three days, and the remainder of the week has been cloudy. The rainfall reached one inch and thirteen hundredths. The thermometer has averaged 39, ranging from 14 to 52.

*Monticello, Arkansas.*—Telegram not received.

*Memphis, Tennessee.*—We have had snow and sleet on one day and rain on four days of the week, the rainfall reaching one inch and twenty-eight hundredths. The thermometer has averaged 37, ranging from 11 to 59·5. We had rain on eighteen days during December and the rainfall reached four inches and sixty-eight hundredths. The thermometer averaged 46 and ranged from 22 to 72.

*Nashville, Tennessee.*—It has rained on three days of the week, the rainfall reaching one inch and thirty-three hundredths. The thermometer has ranged from 18 to 59, averaging 40.

*Mobile, Alabama.*—During the early part of the week, it rained severely on one day and was showery on two days, but the latter portion of the week has been clear and pleasant. The rainfall reached one inch and eleven hundredths. The thermometer has averaged 48, the highest being 67 and the lowest 24. December rainfall three inches and eleven hundredths.

*Montgomery, Alabama.*—It rained on three days during the early part of the week, but the latter portion has been clear and pleasant but very cold. The rainfall reached sixty-nine hundredths of an inch. Ice formed in every part of the State during the week. Average thermometer 45, highest 68 and lowest 20. During the month of December the rainfall reached four inches and twenty-three hundredths.

*Selma, Alabama.*—We have had rain on four days of the week, the rainfall reaching one inch and twenty-six hundredths. Ice formed in this vicinity on three nights of the week. The thermometer has ranged from 19 to 59, averaging 49.

*Madison, Florida.*—Telegram not received.

*Macon, Georgia.*—It has rained on two days of the week. The thermometer has averaged 50, the highest being 73 and the lowest 21. December rainfall one inch and ninety-eight hundredths.

*Columbus, Georgia.*—We have had rain on two days of the week, the rainfall reaching one inch and eighty hundredths. Average thermometer 44, highest 65 and lowest 24.

*Savannah, Georgia.*—We have had rain on three days of the week, on two of which light, and the remainder of the week has been pleasant. The rainfall reached twenty-eight hundredths of an inch. The thermometer has averaged 52, ranging from 26 to 70.

*Augusta, Georgia.*—During the early part of the week there were general rains on three days, and the remainder of the week has been clear and cold. The rainfall reached seventy-six hundredths of an inch. In consequence of the holidays the receipts this week have been small. The thermometer has ranged from 25 to 70, averaging 49. During the month of December the rainfall reached two inches and fifty-nine hundredths.

*Atlanta, Georgia.*—Telegram not received.

*Charleston, South Carolina.*—It has rained on three days of the week, the rainfall reaching ninety-six hundredths of an inch. Average thermometer 51, highest 71 and lowest 26.

*Columbia, South Carolina.*—Telegram not received.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock January 3, 1884, and January 4, 1883.

| | | Jan. 3, '84. | | Jan. 4, '83. | |
|---|---|---|---|---|---|
| | | Feet. | Inch. | Feet | Inch. |
| New Orleans | Below high-water mark | 8 | 6 | 11 | 10 |
| Memphis | Above low-water mark | 26 | 1 | 11 | 4 |
| Nashville | Above low-water mark | 16 | 5 | 4 | 8 |
| Shreveport | Above low-water mark | 12 | 11 | 15 | 3 |
| Vicksburg | Above low-water mark | 29 | 1 | 14 | 7 |

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

INDIA COTTON MOVEMENT FROM ALL PORTS.—We have re-arranged our India service so as to make our reports more detailed and at the same time more accurate. We had found it impossible to keep out of our figures, as cabled to us for the ports other than Bombay, cargoes which proved only to be shipments from one India port to another. The plan now followed relieves us from the danger of this inaccuracy and keeps the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to January 3.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

| Year | Shipments this week. | | | Shipments since Jan. 1. | | | Receipts. | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | Continent. | Total. | Great Britain | Continent. | Total. | This Week. | Since Jan. 1. |
| 1884 | 7,000 | 16,000 | 23,000 | 7,000 | 16,000 | 23,000 | 30,000 | 30,000 |
| 1883 | 6,000 | 2,000 | 8,000 | 6,000 | 2,000 | 8,000 | 27,000 | 27,000 |
| 1882 | 7,000 | 10,000 | 17,000 | 7,000 | 10,000 | 17,000 | 34,000 | 34,000 |
| 1881 | 5,000 | 7,000 | 12,000 | 5,000 | 7,000 | 12,000 | 16,000 | 16,000 |

According to the foregoing, Bombay appears to show an *increase* compared with last year in the week's receipts of 3,000 bales, and an *increase* in shipments of 15,000 bales, and the shipments since January 1 show an *increase* of 15,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

| | Shipments for the week. | | | Shipments since January 1. | | |
|---|---|---|---|---|---|---|
| | Great Britain. | Continent. | Total. | Great Britain. | Continent. | Total. |
| Calcutta— | | | | | | |
| 1884 | 2,000 | ..... | 2,000 | 2,000 | ..... | 2,000 |
| 1883 | 5,000 | ..... | 5,000 | 5,000 | ..... | 5,000 |
| Madras— | | | | | | |
| 1884 | 500 | ..... | 500 | 500 | ..... | 500 |
| 1883 | ..... | ..... | ..... | ..... | ..... | ..... |
| All others— | | | | | | |
| 1884 | ..... | ..... | ..... | ..... | ..... | ..... |
| 1883 | 1,000 | ..... | 1,000 | 1,000 | ..... | 1,000 |
| Total all— | | | | | | |
| 1884 | 2,500 | ..... | 2,500 | 2,500 | ..... | 2,500 |
| 1883 | 6,000 | ..... | 6,000 | 6,000 | ..... | 6,000 |

The above totals for the week show that the movement from the ports other than Bombay is 3,500 bales *less* than same week last year. For the whole of India, therefore, the total shipments since January 1, 1884, and for the corresponding periods of the two previous years, are as follows.

EXPORTS TO EUROPE FROM ALL INDIA.

| Shipments to all Europe from— | 1884. | | 1883. | | 1882. | |
|---|---|---|---|---|---|---|
| | This week. | Since Jan. 1. | This week. | Since Jan. 1. | This week. | Since Jan. 1. |
| Bombay | 23,000 | 23,000 | 8,000 | 8,000 | 17,000 | 17,000 |
| All other ports | 2,500 | 2,500 | 6,000 | 6,000 | 8,800 | 8,800 |
| Total | 25,500 | 25,500 | 14,000 | 14,000 | 25,800 | 25,800 |

This last statement affords a very interesting comparison of the total movement for the three years at all India ports.

ALEXANDRIA RECEIPTS AND SHIPMENTS.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

| Alexandria, Egypt, January 2. | 1883-84. | | 1882-83. | | 1881-82. | |
|---|---|---|---|---|---|---|
| Receipts (cantars*)— | | | | | | |
| This week | 140,000 | | 140,000 | | 130,000 | |
| Since Sept. 1 | 2,052,000 | | 1,626,000 | | 2,117,350 | |
| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. |
| Exports (bales)— | | | | | | |
| To Liverpool | 13,000 | 142,000 | 9,000 | 125,000 | 17,000 | 131,000 |
| To Continent | 8,000 | 62,000 | 4,000 | 32,000 | 6,297 | 65,710 |
| Total Europe | 21,000 | 204,000 | 13,000 | 157,000 | 23,297 | 196,710 |

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending Jan. 2 were 140,000 cantars and the shipments to all Europe were 21,000 bales.

MANCHESTER MARKET.—Our report received from Manchester to-night states that the market is firm, with good demand at a slight advance in prices. We give the prices of to-day below, and leave previous weeks' prices for comparison.

| | 1883-4. | | | | | | 1882-3. | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 32s Cop. Twist. | | 8¼ lbs. Shirtings. | | | Cott'n Mid. Upl'ds | 32s Cop. Twist. | | 8¼ lbs. Shirtings. | | | Cott'n Mid. Upld |
| | d. | d. | s. | d. | s. d. | d. | d. | d. | s. | d. | s. d. | d. |
| Nov. 2 | 9 7/16 | @ 9 | 5 | 6 | @7 1½ | 6 | 9 3/16 | @ 9 3/8 | 5 | 11½ | @7 6 | 6 3/16 |
| " 9 | 8 7/16 | @ 9 | 5 | 6 | @7 1½ | 5 15/16 | 9 3/16 | @ 9 3/8 | 5 | 11½ | @7 6 | 6 1/8 |
| " 16 | 8 7/16 | @ 9 | 5 | 6 | @7 1½ | 5 7/8 | 9 1/16 | @ 9¼ | 5 | 10 | @7 4½ | 6 1/8 |
| " 23 | 8½ | @ 9 1/8 | 5 | 7 | @7 1½ | 5 15/16 | 8 7/8 | @ 9 1/2 | 6 | 3 | @7 9 | 6 1/8 |
| " 30 | 8 5/8 | @ 9 1/8 | 5 | 7 | @7 1½ | 6 | 8 7/8 | @ 9 1/2 | 6 | 3 | @7 9 | 6 |
| Dec. 7 | 8 5/8 | @ 9 1/8 | 5 | 7 | @7 1½ | 5 7/8 | 8 7/8 | @ 9 1/2 | 6 | 3 | @7 9 | 5 15/16 |
| " 14 | 8 9/16 | @ 9 | 5 | 8 | @7 2½ | 5 15/16 | 8 7/8 | @ 9 1/2 | 6 | 3 | @7 7½ | 5 15/16 |
| " 21 | 8 3/8 | @ 8 7/8 | 5 | 5½ | @6 11½ | 5 3/4 | 8 7/8 | @ 9 1/2 | 6 | 1½ | @7 7½ | 5 13/16 |
| " 28 | 8 3/8 | @ 8 7/8 | 5 | 5½ | @6 11½ | 5 13/16 | 8 13/16 | @ 9 7/16 | 6 | 1½ | @7 7½ | 5 3/4 |
| Jan. 4 | 8½ | @ 9 | 5 | 7 | @7 1 | 5 15/16 | 8¾ | @ 9 3/8 | 6 | 1 | @7 7 | 5 11/16 |

East India Crop.—Messrs. Wallace & Co.'s Cotton Reports dated Bombay, November 30, furnishes the following: "Prospects continue unchanged. No further damage to the Oomrawuttee crop is reported, but dealers in this growth are still backward in selling. Samples are now coming in of Oomrawuttee and Hingenghat showing dark, leafy and stained cotton, but the quality of both is expected to improve very soon. Both the Dhollerah and Broach crops promise well, and, subject to favorable weather, good yields may be looked for this coming season."

Overland Movement to January 1.—In our editorial column will be found our overland movement brought down to the 1st of January.

Comparative Port Receipts and Daily Crop Movement.—A comparison of the port movement by weeks is not accurate as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1883, has been as follows.

| Monthly Receipts. | Year Beginning September 1. | | | | | |
|---|---|---|---|---|---|---|
| | 1883 | 1882. | 1881. | 1880. | 1879. | 1878 |
| Sept'mb'r | 313,812 | 326,656 | 429,777 | 458,478 | 333,643 | 288,848 |
| October.. | 1,046,092 | 980,584 | 853,195 | 968,318 | 888,492 | 689,264 |
| Novemb'r | 1,030,380 | 1,024,697 | 974,043 | 1,006,501 | 942,272 | 779,237 |
| Decemb'r | 1,05 ,653 | 1,112,536 | 996,807 | 1,020,802 | 956,464 | 893,664 |
| Totalyear | 3,479,937 | 3,514,473 | 3,253,822 | 3,454,099 | 3,120,871 | 2,651,013 |
| Perc'tage of tot. port receipts Dec. 31.. | 58·38 | | 68·93 | 58 80 | 62·39 | 59·60 |

This statement shows that up to Dec. 31 the receipts at the ports this year were 34,536 bales less than in 1882 and 226,115 bales more than at the same time in 1881. By adding to the above totals to Dec. 31 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

| | 1883-84. | 1882-83. | 1881-82 | 1880-81. | 1879-80. | 1878-79. |
|---|---|---|---|---|---|---|
| Tot.Nv.30 | 2,420,284 | 2,401,937 | 2,257,015 | 2,433,297 | 2,164,407 | 1,757,349 |
| Dec. 1.... | 32,561 | 40,000 | 36,867 | 26,647 | 52,479 | 8. |
| " 2.... | 8. | 30,603 | 51,332 | 29,216 | 30,886 | 39,978 |
| " 3.... | 49,256 | 8. | 34,006 | 48,397 | 28,110 | 40,894 |
| " 4.... | 46,652 | 50,747 | 8. | 30,346 | 25,675 | 23,532 |
| " 5.... | 49,583 | 40,832 | 54,134 | 8. | 49,608 | 30,938 |
| " 6.... | 35,316 | 41,373 | 31,799 | 63,166 | 36,046 | 58,291 |
| " 7.... | 52,116 | 27,721 | 30,136 | 36,174 | 8. | 25,563 |
| " 8.... | 54,997 | 55,741 | 40,865 | 29,263 | 43,236 | 8. |
| " 9.... | 8. | 40,286 | 47,904 | 25,055 | 34,502 | 58,561 |
| " 10.... | 57,783 | 8. | 39,377 | 59,133 | 37,914 | 28,693 |
| " 11.... | 40,050 | 48,904 | 8. | 41,993 | 33,164 | 30,836 |
| " 12.... | 34,347 | 31,208 | 50,059 | 8. | 50,014 | 30,614 |
| " 13.... | 35,221 | 40,107 | 30,942 | 42,522 | 37,733 | 46,024 |
| " 14.... | 58,665 | 37,112 | 32,913 | 30,650 | 8. | 26,923 |
| " 15.... | 40,736 | 63,398 | 36,960 | 33,332 | 45,251 | 8. |
| " 16.... | 8. | 36,531 | 51,325 | 40,452 | 30,412 | 52,468 |
| " 17.... | 44,845 | 8. | 28,929 | 49,541 | 32,588 | 34,308 |
| " 18.... | 41,367 | 49,869 | 8. | 39,649 | 30,473 | 35,179 |
| " 19.... | 43,281 | 35,343 | 45,560 | 8. | 42,450 | 25,930 |
| " 20.... | 30,440 | 39,243 | 25,260 | 43,275 | 31,874 | 31,074 |
| " 21.... | 47,064 | 35,840 | 26,156 | 37,419 | 8. | 27,899 |
| " 22.... | 30,796 | 61,344 | 35,119 | 25,775 | 46,158 | 8. |
| " 23.... | 8. | 45,938 | 45,831 | 32,077 | 28,891 | 55,204 |
| " 24.... | 46,558 | 8. | 31,591 | 59,785 | 28,445 | 27,382 |
| " 25.... | 32,705 | 50,258 | 8. | 38,096 | 29,614 | 22,297 |
| " 26.... | 24,523 | 38,039 | 33,552 | 8. | 42,619 | 29,956 |
| " 27.... | 24,053 | 32,017 | 23,940 | 49,703 | 29,995 | 37,243 |
| " 28.... | 43,051 | 35,045 | 43,358 | 26,643 | 8. | 25,532 |
| " 29.... | 21,548 | 50,626 | 24,990 | 29,021 | 30,953 | 8. |
| " 30.... | 8. | 53,011 | 43,193 | 17,390 | 26,918 | 27,402 |
| " 31.... | 42,039 | 8. | 20,709 | 35,582 | 29,456 | 21,913 |
| Tot.Dc.31 | 3,479,937 | 3,514,473 | 3,253,822 | 3,454,099 | 3,120,871 | 2,6 1 013 |
| Jan. 1.... | 19,952 | 49,366 | 8. | 20,294 | 15,776 | 9,611 |
| " 2.... | 18,208 | 35,498 | 28,830 | 8. | 30,208 | 22,227 |
| " 3.... | 18,888 | 24,056 | 24,328 | 23,424 | 30,790 | 36,137 |
| " 4.... | 19,977 | 29,181 | 17,926 | 11,808 | 8. | 14,949 |
| Total.... | 3,556,962 | 3,652,564 | 3,324,906 | 3,509,625 | 3,197,645 | 2,733,940 |
| Percentage of total port rec'pts Jan. 4. | 60·68 | | 70·44 | 59·75 | 63·93 | 61·47 |

This statement shows that the receipts since Sept. 1 up to to-night are now 95,602 bales less than they were to the same day of the month in 1883 and 232,056 bales more than they were to the same day of the month in 1882. We add to the table the percentages of total port receipts which had been received to January 4 in each of the years named.

Jute Butts, Bagging, &c.—The market for bagging has not shown any change since our last report, and the demand is of a jobbing character. Sellers are firm, however, and nothing is to be had below quoted rates, which are 9¼c. for 1½ lb., 9¾c. for 1¾ lb, 10½c. for 2 lb. and 11¼c. for standard grades. Butts are steady though the demand is light, and only small lots are being taken. The transactions are about 1,000 bales, various grades, at 2¼@2⅝c. to arrive, and 2⅜@2¾c. on the spot, and these are the figures at the close. The stock on hand is 47,500 bales, and afloat 104,424 bales, making a total visible supply of 151,924 bales, as against 310,806 bales this time last year.

The Following are the Gross Receipts of Cotton at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1883:

| Receipts from— | New York. | | Boston. | | Philadelph'a | | Baltimore. | |
|---|---|---|---|---|---|---|---|---|
| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. |
| New Orleans. | 2,807 | 129,073 | ..... | ..... | ..... | ..... | ..... | ..... |
| Texas..... | 7,065 | 132,444 | ..... | 2,130 | ..... | ..... | ..... | ..... |
| Savannah.. | 6,471 | 122,834 | 3,636 | 37,592 | 1,406 | 10,269 | 1,486 | 43,499 |
| Mobile..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Florida..... | 91 | 4,900 | ..... | ..... | ..... | ..... | ..... | ..... |
| So. Carolina.. | 3,311 | 73,687 | ..... | 4,375 | 35 | 6,165 | ..... | 11,602 |
| No. Carolina.. | 1,113 | 16,301 | ..... | ..... | ..... | ..... | 1,092 | 17,270 |
| Virginia..... | 13,042 | 172,078 | 2,818 | 34,860 | 933 | 27,509 | 3,067 | 54,512 |
| North'n ports | 288 | 1,452 | 1,962 | 48,752 | ..... | ..... | ..... | ..... |
| Tennessee,&c | 10,373 | 51,359 | 5,654 | 71,156 | 151 | 6,421 | 400 | 3,922 |
| Foreign..... | 326 | 1,534 | ..... | .. | ..... | ..... | ..... | ..... |
| This year... | 44,887 | 705,662 | 14,100 | 198,865 | 2,525 | 50,364 | 6,045 | 130,805 |
| Last year... | 37,264 | 678,215 | 17,643 | 219,316 | 4,873 | 75,782 | 7,892 | 150,794 |

Shipping News.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 134,473 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the Chronicle last Friday. With regard to New York, we include the manifests of all vessels cleared up to Thursday night of this week:

| | Total bales |
|---|---|
| New York—To Liverpool, per steamers Abyssinia, 2,922....City of Berlin, 1,071...City of Montreal, 2,547....Helvetia 1,149...Pavonia, 3,093 | 10,762 |
| To Hull, per steamer Otranto, 66 | 66 |
| To Havre, per steamer St. Laurent, 884 | 884 |
| To Bremen, per steamer General Werder, 500 | 500 |
| To Hamburg, per steamers Polynesia, 680....Wieland, 300. | 980 |
| To Rotterdam, per steamer Maasdam, 450 | 450 |
| To Antwerp, per steamer Pennland 1,150 | 1,150 |
| New Orleans—To Liverpool, per steamers Blue Jacket, 5,400....Eduardo, 4,000....Good Hope, 3,500....Gracia, 2,500 Rostormel, 6,000 | 22,000 |
| To Havre, per steamers Dupuy de Lome, 3,839....Nantes, 7,031....per ships Gustav A lo f, 4,165 .Lydia Skofield, 3,903....per barks Lady Russell, 2,852....Lincoln, 2,793....Sesti Dubrovacki, 1,957 | 26 540 |
| To Rouen, per steamer Anjer Head, 1,000 | 1,000 |
| To Bremen, per steamer Huntingdon, 5,253 | 5,253 |
| To Antwerp, per steamer Dupuy de Lome, 1,351 | 1.351 |
| To Barcelona, per bark Anacleta, 400 | 400 |
| To Genoa, per bark Domenico Lanata, 1,253 | 1,253 |
| Charleston—To Liverpool, per steamer Turenne, 4,342 Upland and 188 Sea Island....per barks Balgownie, 880 Upland.... Bjornstjerna Bjornsen, 1,303 Upland.....Livingstone, 1,466 Upland | 8,179 |
| Savannah—To Liverpool, per steamer Caduceus, 5,103 Upland and 135 Sea Island....per bark Aurora, 2,341 Upland | 7,579 |
| To Bremen, per steamer Gladiolus, 5,951 Upland | 5,951 |
| Galveston—To Liverpool, per steamer Haytian, 4,860....per barks Florida, 1,685....Imacoss, 1,829...North Star, 2,090....Roma, 2,265 | 12,729 |
| To Bremen, per steamer Weser, 4,806 | 4,806 |
| To Christiana, Norway, per bark Krona, 860 | 860 |
| Norfolk—To Liverpool, per steamer Roma, 5,199....per barks Blanche, 3,148....Susan L. Campbell, 2,702 | 11,049 |
| Baltimore—To Bremen, per steamer Hermann, 2,336 | 2,336 |
| To Rotterdam, per steamer Schiedam, 1,100 | 1,100 |
| Boston—To Liverpool, per steamers Marathon, 609....Norseman, 2,263....Virginia, 823 | 3,695 |
| Philadelphia—To Liverpool, per steamer British Prince 2,300 | 2.300 |
| To Antwerp, per steamer Vaderland, 1,000 | 1,000 |
| Total | 134,473 |

The particulars of these shipments, arranged in our usual form, are as follows:

| | Liverpool. | Hull. | Havre and Rouen. | Bremen & Hamburg. | Rotterdam & Antw'p. | Barcelona. | Genoa. | Total. |
|---|---|---|---|---|---|---|---|---|
| New York. | 10,762 | 66 | 884 | 1,480 | 1,600 | ..... | ..... | 14,792 |
| N. Orleans. | 22,000 | ..... | 27,540 | 5,253 | 1,351 | 400 | 1,253 | 57,797 |
| Charleston. | 8,179 | ..... | ..... | ..... | ..... | ..... | ..... | 8,179 |
| Savannah.. | 7,879 | ..... | ..... | 5,951 | ..... | ..... | ..... | 13,830 |
| Galveston.. | 12,729 | ..... | ..... | 4,806 | ..... | ..... | ..... | 18,395 |
| Norfolk .... | 11,049 | ..... | ..... | ..... | ..... | ..... | ..... | 11,049 |
| Baltimore.. | ..... | ..... | ..... | 2,336 | 1,100 | ..... | ..... | 3.436 |
| Boston..... | 3,695 | ..... | ..... | ..... | ..... | ..... | ..... | 3.695 |
| Philadelp'a | 2,300 | ..... | ..... | ..... | 1,000 | ..... | ..... | 3.300 |
| Total | 78,593 | 66 | 28,424 | 19,826 | 5,051 | 400 | 1,253 | 134,473 |

Included in the above totals are, from Galveston to Christiana, 860 bales.

Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest mail dates:

Galveston—For Liverpool—Dec. 29—Bark Latona, 1,818....Dec. 31—Ship Ceylon, 3,000.

New Orleans—For Liverpool—Dec. 28—Steamer Remembrance, 4,502....Dec. 29—Steamer Alvah, 4,865....Dec. 31—Steamer Archimedes 2,639.

For Havre—Dec. 23—Ship Charles, 5,238.....Dec. 29—Ship Scotia, 3,847; barks Bertha 3,954; Unita Parentia, 1,802....Dec. 31—Steamer Alexander Bixio, 4,200....Jan. 2—Bark Roma, 3,501.

For Bremen—Dec. 29—Steamer Ixia, 5,400.

For Barcelona—Dec. 31—Steamer Jose Baro, 2,228.

MOBILE—For Liverpool—Dec. 29—Bark Jedmuest Dubrovacki, 2,474.
SAVANNAH—For Liverpool—Dec. 29—Ship Vanduara, 5,138....Dec. 31—Steamer Harrogate, 6,089.
For Havre—Dec. 29—Bark Frida, 1,300.
CHARLESTON—For Liverpool—Dec. 29—Bark Vale, 1,331.
WILMINGTON—For Liverpool—Dec. 29—Bark Maury, 1,887....Dec. 31—Bark Eragon, 1,628....Jan. 2—Bark Hanna, 2,318.
For Amsterdam—Dec. 28—Brig Hermann Fredrich, 1,125.
NORFOLK—For Liverpool—Dec. 29—Steamer Tunstall, 3,235....Jan. 1—Steamer Nedged, 8,020....Jan. 2—Bark Hay Green, 1,893.
WEST POINT—For Liverpool—Dec. 28—Bark Johann Ludwig, 2,850.
BOSTON—For Liverpool—Dec. 28—Steamer Istrian, 782....Dec. 29—Steamer Missouri, 2,853.
BALTIMORE—For Liverpool—Dec. 28—Steamers Hibernian, 2,050; Lake Nepigon, 1,635.

**Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.:**

CELTIC, steamer (Br.), Glendell, from New York for Liverpool, was spoken Dec. 22d in lat. 41, lon. 64, under sail, with main shaft broken, by steamer Gellert (Ger.), which arrived at Plymouth Dec. 30th from New York. The captain of the latter vessel was unable to take the Celtic in tow, owing to bad weather, but he offered to take off her passengers and mails; the offer was declined.

QUEEN, steamer (Br.), before reported ashore at Nargen, was full of water on Dec. 10. On the 15th a snow storm prevented work and salvage boats returned to Reval. A dispatch received at London, 14th, from Neptun Salvage Company, dated Reval 13th, stated that 1,900 bales of cotton had been saved.

CLARA S., steamboat, of the Pool line, struck a snag in Tchula Lake, near Yazoo City, A. M. of Dec. 28, and sank in five minutes, with a cargo of 1,000 bales of cotton and 500 sacks of seed. No loss of life is reported.

**Cotton freights the past week have been as follows:**

| | Satur. | Mon. | Tues. | Wednes. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Liverpool, steam *d* | $\frac{5}{32}$@$\frac{3}{16}$* | Holiday | Holiday | $\frac{5}{32}$@$\frac{3}{16}$* | $\frac{5}{32}$@$\frac{3}{16}$* | $\frac{5}{32}$@$\frac{3}{16}$* |
| Do sail...*d* | .... | | | .... | .... | .... |
| Havre, steam....*c.* | $\frac{7}{16}$* | | | $\frac{7}{16}$* | $\frac{7}{16}$* | $\frac{7}{16}$* |
| Do sail.. ....*c.* | .... | | | .... | .. | .... |
| Bremen, steam. .*c.* | $\frac{13}{32}$-$\frac{7}{16}$* | | | $\frac{13}{32}$-$\frac{7}{16}$* | $\frac{13}{32}$-$\frac{7}{16}$* | $\frac{13}{32}$-$\frac{7}{16}$ |
| Do sail.....*c.* | .... | | | .... | .... | .... |
| Hamburg, steam.*c.* | $\frac{3}{8}$* | | | $\frac{3}{8}$* | $\frac{3}{8}$* | $\frac{3}{8}$* |
| Do sail ...*c.* | .... | | | .... | .... | .... |
| Amst'd'm, steam.*c.* | $\frac{1}{2}$* | | | $\frac{1}{2}$* | $\frac{1}{2}$* | $\frac{1}{2}$* |
| Do sail ...*c.* | .... | | | .... | .... | .... |
| Reval, steam....*d.* | $\frac{9}{32}$* | | | $\frac{9}{32}$* | $\frac{9}{32}$* | $\frac{9}{32}$* |
| Do sail.....*c.* | .... | | | .... | .... | .... |
| Barcelona, steam.*c.* | $\frac{3}{4}$@$\frac{7}{8}$* | | | $\frac{3}{4}$@$\frac{7}{8}$* | $\frac{3}{4}$@$\frac{7}{8}$* | $\frac{3}{4}$@$\frac{7}{8}$* |
| Genoa, steam....*c.* | $\frac{5}{8}$* | | | $\frac{5}{8}$* | $\frac{5}{8}$* | $\frac{5}{8}$* |
| Trieste, steam ...*c.* | $\frac{5}{8}$* | | | $\frac{5}{8}$* | $\frac{5}{8}$* | $\frac{5}{8}$* |
| Antwerp, steam..*c.* | $\frac{3}{8}$* | | | $\frac{3}{8}$* | $\frac{3}{8}$* | $\frac{3}{8}$* |

* Compressed.

LIVERPOOL.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port. We add previous weeks for comparison.

| | Dec. 14 | Dec. 21 | Dec. 28 | Jan. 4 |
|---|---|---|---|---|
| Sales of the week.....bales. | 52,000 | 51,000 | 36,000 | 71,000 |
| Of which exporters took .... | 2,200 | 4,800 | 2,000 | 4,200 |
| Of which speculators took.. | 1,450 | 1,070 | 540 | 1,624 |
| Sales American ..... | 38,500 | 38,000 | 28,000 | 50,000 |
| Actual export..... | 8,000 | 8,700 | 7,000 | 4,300 |
| Forwarded..... | 15,500 | 15,000 | 8,900 | 16,500 |
| Total stock—Estimated..... | 533,000 | 573,000 | 641,000 | 679,000 |
| Of which American—Estim'd | 324,000 | 358,000 | 415,000 | 443,000 |
| Total import of the week..... | 105,000 | 109,000 | 117,000 | 129,000 |
| Of which American..... | 76,000 | 82,000 | 97,000 | 87,000 |
| Amount afloat..... | 325,000 | 315,000 | 353,000 | 354,000 |
| Of which American..... | 273,000 | 265,000 | 283,000 | 279,000 |

The tone of the Liverpool market for spots and futures each day of the week ending Jan. 4, and the daily closing prices of spot cotton, have been as follows.

| Spot. | Saturday | Monday. | Tuesday. | Wednes. | Thursd'y | Friday |
|---|---|---|---|---|---|---|
| Market, 12:30 P.M. | Firm. | Holiday | Holiday | Good demand freely met | Firm. | Firm. |
| Mid Upl'ds | $5\frac{7}{8}$ | | | $5\frac{7}{8}$ | $5\frac{15}{16}$ | $5\frac{15}{16}$ |
| Mid. Orl'ns | $6\frac{1}{16}$ | | | $6\frac{1}{16}$ | $6\frac{1}{8}$ | $6\frac{1}{8}$ |
| Sales..... | 15,000 | | | 15,000 | 15,000 | 15,000 |
| Spec. & exp. | 1,000 | | | 1,000 | 1,000 | 2,000 |
| *Futures.* | | | | | | |
| Market, 12:30 P.M. | Quiet. | | | Steady. | Quiet. | Steady. |
| Market, 5 P. M. | Easy. | | | Firm. | Firm. | Steady. |

The opening, highest, lowest and closing prices of futures at Liverpool for each day of the week are given below. These prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

☞ *The prices are given in pence and 64ths, thus:* 5 62 *means* 5 62-64*d.*, *and* 6 03 *means* 6 3-64*d.*

| | Sat., Dec. 29. | | | | Mon., Dec. 31. | Tues., Jan. 1. |
|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | | |
| | d. | d. | d. | d. | | |
| December.. | 5 57 | 5 57 | 5 56 | 5 56 | Holiday | Holiday |
| Dec.-Jan... | 5 56 | 5 56 | 5 55 | 5 56 | | |
| Jan.-Feb.... | 5 56 | 5 56 | 5 55 | 5 55 | | |
| Feb.-March | 5 60 | 5 60 | 5 59 | 5 59 | | |
| Mar.-Apr... | 5 63 | 5 63 | 5 62 | 5 62 | | |
| April-May.. | 6 03 | 6 03 | 6 02 | 6 02 | | |
| May-June . | 6 06 | 6 06 | 6 05 | 6 05 | | |
| June-July.. | .... | .... | .... | .... | | |
| July-Aug... | 6 14 | 6 14 | 6 14 | 6 14 | | |
| Aug.-Sept. | .... | .... | .... | .... | | |
| Sept.-Oct... | .... | .... | .... | .... | | |
| Oct.-Nov.... | .... | .... | .... | .... | | |

| | Wednes., Jan. 2. | | | | Thurs., Jan. 3. | | | | Fri., Jan. 4. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| January.... | 5 57 | 5 57 | 5 57 | 5 57 | .... | .... | .... | .... | 5 60 | 5 60 | 5 60 | 5 60 |
| Jan.-Feb.... | 5 57 | 5 59 | 5 56 | 5 59 | 5 59 | 5 59 | 5 58 | 5 59 | 5 60 | 5 60 | 5 59 | 5 60 |
| Feb.-March | 5 61 | 5 63 | 5 61 | 5 62 | 5 63 | 5 63 | 5 62 | 5 63 | 5 63 | 5 63 | 5 62 | 5 62 |
| Mar.-Apr... | 6 00 | 6 03 | 6 00 | 6 03 | 6 02 | 6 02 | 6 01 | 6 02 | 6 03 | 6 03 | 6 02 | 6 03 |
| April-May.. | 6 04 | 6 07 | 6 04 | 6 07 | 6 06 | 6 06 | 6 05 | 6 06 | 6 06 | 6 08 | 6 05 | 6 06 |
| May-June.. | 6 07 | 6 09 | 6 07 | 6 07 | 6 09 | 6 09 | 6 08 | 6 09 | 6 09 | 6 09 | 6 08 | 6 09 |
| June-July.. | .... | .... | .... | .... | .... | .... | .... | .... | 6 12 | 6 12 | 6 12 | 6 12 |
| July-Aug... | .... | .... | .... | .... | .... | .... | .... | .... | 6 16 | 6 16 | 6 16 | 6 16 |
| Aug.-Sept.. | .... | .... | .... | .... | 6 18 | 6 18 | 6 18 | 6 18 | .... | .... | . | .... |
| Sept.-Oct... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Oct.-Nov... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Nov.-Dec... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |

## BREADSTUFFS.

FRIDAY, P. M., Jan. 4, 1884.

Flour has been quiet and at times weak, without showing any marked change in price. The demand, both for export and home consumption, has been so light that the bulk of the liberal receipts have been stored. The lower grades, suitable for export, have been the best sustained, the supply of these, especially No. 2 and superfine, being the least burdensome, while some decline in the rates for ocean freight room has been a slight encouragement to exporters. To-day the market was firmer, some grades being quoted higher than a week ago. The demand was better both for the local and the foreign trade, though the transactions showed no marked increase. Southern flour, in fact, was dull and not very steady.

Wheat has been quiet for export, notwithstanding the cheapness of ocean freight room, the foreign markets still being in an unfavorable state. There has been some trade with exporters who have had engagements to meet in British or Continental markets, but the aggregate transactions have been light, while the home trade has also been quite moderate. The speculation has been only fairly active, and prices have declined. The quantity afloat for Europe is 520,000 bushels less than a week ago, but the supply in Liverpool on the 1st instant was 7,000,000 bushels, against 4,993,000 at the same date in 1883, while the visible supply in this country shows a slight increase. Some days ago prices here became firmer under the influence of manipulations at Chicago, but to-day the continued dulness of the foreign trade caused renewed weakness, and prices declined ¼ to ½c, No. 2 red selling at $1 13⅝@$1 13¾ in elevator, and No. 3 at $1 02½@$1 02¾, though No. 1 brought $1 19. Spring wheat was quiet, and to a great extent nominal, though $1 20 was reported bid for No. 1 hard Duluth. White was dull and unsettled. No. 2 red for future delivery sold at $1 10¼@$1 11 for January, $1 12⅛@$1 13 for February, $1 14⅛@$1 14⅞ for March and $1 18⅛@$1 18¾ for May. The closing prices to-day were $1 09⅞ for January, $1 11¾ for February, $1 13¾ for March and $1 17¾ for May. These prices are 1@1½c. below those of a week ago.

Indian corn has been quiet as a rule for export, though on Thursday exporters, encouraged by the low rates current for ocean tonnage took 125,000 bushels Prices were at one time weak, but latterly, owing to a decrease in the receipts both here and at the West, they have taken an upward turn. The speculation, however, has not gone beyond moderate limits, partly owing to the fact that there have been two holidays during the week. To-day prices advanced ½ to 1¼c., owing to small arrivals here and at Chicago, the receipts, at New York being only 30,265 bushels. Heavy snowstorms at the West in the forepart of the week seem now to be interfering with the marketing of the crop; the thermometer at a few points there to-day was 40 degrees below zero. There is very little Western white or yellow corn here, and Southern corn is also in limited supply; the only white corn from the latter section now here is damp. No. 2 mixed sold to-day at 66c. in store, 65¾@66⅜c. for January, 66⅝@67⅛c. for February, 67⅝@67¾c. for March and 68⅝@69c. for May. The closing prices were 66¼c. for January, 66⅞c. for February, 67⅝c. for March and 68⅞c. for May. These prices are 1@1½c. higher than those of a week ago

Rye has sold moderately at prices showing no marked change. Barley has been quiet and nearly nominal most of the time, though yesterday 50,000 bushels of common Canada for feeding were sold for export to London. Oats have been moderately active at some advance in prices owing to a decrease in the receipts. The closing prices of No. 2 mixed were 40½c. for January, 41½c. for February, 42½c. for March and 43⅜c. for May.

The following are closing quotations:

FLOUR.

| | | | |
|---|---|---|---|
| No. 2 spring...₱ bbl. | $2 00@ 2 75 | City shipping extras | $5 15@ 5 55 |
| No. 2 winter ..... | 2 50@ 3 00 | Southern bakers' and family brands | 4 25 @6 37½ |
| Superfine..... | 2 80@ 3 35 | South'n skip'g extras | 3 65@ 5 50 |
| Spring wheat extras.. | 3 50@ 5 00 | Rye flour, superfine.. | 3 35@ 3 75 |
| Minn. clear and stra't | 4 00@ 6 00 | Corn meal— | |
| Winter shipp'g extras. | 3 35@ 3 75 | Western, &c..... | 3 00@ 3 35 |
| Winter clear and straight..... | 4 25@ 6 00 | Brandywine, &c... | 3 35@ 3 45 |
| Patents, spring..... | 5 50@ 7 00 | Buckwheat flour, ₱ 100 lbs..... | 3 60@ 3 50 |
| Patents, winter..... | 5 25@ 6 75 | | |

GRAIN.

| | | | | | |
|---|---|---|---|---|---|
| Wheat— | | | Rye—Western..... | 70 @ | 72½ |
| Spring, per bush. | 95 @1 20 | | State & Canada..... | 73 @ | 74½ |
| Spring No. 2..... | 1 06 @ ..... | | Oats—Mixed ..... | 40 @ | 41 |
| Red winter, No. 2 | 1 13⅝@1 13¾ | | White..... | 41 @ | 44 |
| Red winter ..... | 91 @1 19 | | No. 2 mixed..... | 40½@ | 40¾ |
| White..... | 98 @1 15 | | No. 2 white ..... | 41⅞@ | 42 |
| White No. 1..... | 1 11 @ ..... | | Barley—No. 1 Canada. | 89 @ | 90 |
| Corn—West. mixed | 51 @ 66¼ | | No. 2 Canada..... | 84 @ | 85 |
| West. mix. No. 2. | 66 @ 67¾ | | State, two-rowed.... | 65 @ | 70 |
| White Southern.. | 68 @ 72 | | State, six-rowed .... | @ | ..... |
| Yellow Southern. | 65 @ 68 | | Buckwheat ..... | 85 @ | 90 |
| Western white... | 69 @ 72 | | | | |

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western Lake and River ports, arranged so as to present the comparative movement for the week ending Dec. 29 and since Aug. 1 for each of the last three years:

| *Receipts at—* | *Flour.* | *Wheat.* | *Corn.* | *Oats.* | *Barley.* | *Rye.* |
|---|---|---|---|---|---|---|
| | *Bbls.196lbs* | *Bush.60 lbs* | *Bush.56lbs* | *Bush.32 lbs* | *Bush.48lbs* | *Bush.56 lbs* |
| Chicago..... | 67,826 | 529,221 | 1,150,689 | 427,353 | 171,016 | 79,327 |
| Milwaukee.. | 54,596 | 278,480 | 25,150 | 41,600 | 93,853 | 7,668 |
| Toledo..... | 1,649 | 225,927 | 181,615 | 11,697 | 2,000 | 2,432 |
| Detroit ..... | 2,393 | 98,112 | 67,997 | 20,785 | 27,866 | ..... |
| Cleveland.... | 1,263 | 23,914 | 13,480 | 11,400 | 4,200 | ..... |
| St. Louis .... | 22,049 | 88,150 | 5 3,340 | 57,461 | 15,600 | 25,309 |
| Peoria. ..... | 875 | 10,700 | 195,520 | 64,425 | 8,400 | 9,500 |
| Duluth ..... | ..... | 4,000 | ..... | ..... | ..... | ..... |
| Tot. wk. '83 | 150,651 | 1,258,504 | 2,147,791 | 634,321 | 322,875 | 124,234 |
| Same wk. '82 | 260,371 | 1,500,638 | 2,540,236 | 1,759,340 | 533,803 | 99,047 |
| Same wk. '81 | 127,185 | 653,894 | 870,343 | 539,048 | 410,733 | 52,124 |
| Since Aug. 1— | | | | | | |
| 1883..... | 4,430,837 | 50,565,810 | 51,998,005 | 31,903,319 | 11,490,316 | 5,186,534 |
| 1882..... | 4,567,496 | 50,817,119 | 33,415,551 | 25,301,065 | 8,634,228 | 2,401,070 |
| 1881..... | 3,712,984 | 25,558,475 | 59,902,393 | 16,315,533 | 7,832,432 | 2,716,519 |

The comparative shipments of flour and grain from the same ports from Dec. 24, 1883, to Dec. 29, 1883, inclusive, for four years, show as follows:

| | 1883. | 1882. | 1881. | 1880. |
|---|---|---|---|---|
| Flour.....bbls. | 179,442 | 263,164 | 109,558 | 185,781 |
| Wheat.....bush. | 294,934 | 395,350 | 236,541 | 379,360 |
| Corn..... | 952,293 | 1,299,193 | 744,795 | 614,954 |
| Oats..... | 315,474 | 560,291 | 385,030 | 417,391 |
| Barley ..... | 117,351 | 223,998 | 212,938 | 178,016 |
| Rye ..... | 24,231 | 41,996 | 50,232 | 58,730 |
| Total grain .... | 1,704,283 | 2,520,828 | 1,629,536 | 1,648,451 |

The exports from the several seaboard ports for week ending Dec. 29, 1883, are shown in the annexed statement:

| *Exports from—* | *Flour.* | *Wheat.* | *Corn.* | *Oats.* | *Rye.* | *Peas.* |
|---|---|---|---|---|---|---|
| | *Bbls.* | *Bush.* | *Bush.* | *Bush.* | *Bush.* | *Bush.* |
| New York | 62,965 | 166,933 | 219,655 | 425 | 26 011 | 8,444 |
| Boston.. | 33,309 | 24,000 | 67,478 | ..... | ..... | ..... |
| Portland. | 2,500 | ..... | 52,663 | ..... | ..... | 31,557 |
| Montreal. | ..... | ..... | .... . | ..... | ..... | .... . |
| Philadel.. | ..... | ..... | 1,030 | ..... | ..... | ..... |
| Baltim're | 918 | 151,289 | 17,500 | ..... | ..... | ..... |
| N.Orl'ns | 830 | 9,585 | 94,816 | 13 | ..... | ..... |
| Total w'k. | 100,522 | 351,877 | 453,141 | 438 | 26,041 | 40,001 |
| S'me time 1882.. | 244,358 | 1,236,099 | 575,591 | 2,174 | 61,569 | 62,355 |

The destination of these exports is as below. We add the corresponding period of last year for comparison:

| *Exports for week to—* | *Flour.* | | *Wheat.* | | *Corn.* | |
|---|---|---|---|---|---|---|
| | 1883. *Week, Dec. 29.* | 1882. *Week, Dec. 30.* | 1883. *Week, Dec. 29.* | 1882. *Week, Dec. 30.* | 1883. *Week, Dec. 29.* | 1882. *Week, Dec. 30.* |
| | *Bbls.* | *Bbls.* | *Bush.* | *Bush.* | *Bush.* | *Bush.* |
| Un.King. | 60,159 | 174,380 | 301,117 | 654,212 | 248,393 | 471,740 |
| Contin'nt | 14,469 | 21,308 | 50,760 | 579,893 | 186,714 | 67,971 |
| S.& C.Am | 5,468 | 14,041 | ..... | ..... | 8,789 | 2,170 |
| W. Indies | 11,990 | 21,697 | ..... | 1,994 | 6,245 | 10,083 |
| Brit. Col's | 7,840 | 12 874 | ..... | .... .. | 3,000 | 4,100 |
| Oth.c'nt's | 596 | 55 | ..... | ..... | ..... | 16,530 |
| Total... | 100,522 | 244,358 | 351,877 | 1,236,099 | 453,141 | 575,594 |

By adding this week's movement to our previous totals we have the following statement of exports since September 1, this season and last season.

| *Exports since Sept. 1, to—* | *Flour.* | | *Wheat.* | | *Corn.* | |
|---|---|---|---|---|---|---|
| | 1883. *Sept. 1 to Dec. 29.* | 1882. *Sept. 1 to Dec 30.* | 1883. *Sept. 1 to Dec. 29.* | 1882. *Sept. 1 to Dec. 30.* | 1883. *Sept. 1 to Dec. 29* | 1882. *Sept. 1 to Dec. 30.* |
| | *Bbls.* | *Bbls.* | *Bush.* | *Bush.* | *Bush.* | *Bush.* |
| Un. Kingdom | 1,965,251 | 2,362,039 | 10,412,643 | 19,559,745 | 11,891,267 | 2,780,081 |
| Continent... | 142,252 | 279,685 | 6,121,235 | 15,848,015 | 3,082 211 | 337,737 |
| S. & C. Am... | 237,942 | 267,851 | 537 | 44,820 | 459,198 | 82,542 |
| West Indies. | 294,619 | 358,405 | 21,538 | 28,355 | 168,349 | 155,632 |
| Brit. Col'nies | 272,647 | 263,472 | 8,010 | 7,806 | 76,848 | 45,375 |
| Oth. countr's | 14,376 | 14,434 | 600 | 185,445 | 106,125 | 35,528 |
| Total. .... | 2,937,087 | 3,546,551 | 16,564,593 | 35,674,157 | 15,783,991 | 3,436,755 |

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, Dec. 29, 1883, was as follows:

| *In store at—* | *Wheat, bush.* | *Corn, bush.* | *Oats, bush.* | *Barley, bush.* | *Rye, bush.* |
|---|---|---|---|---|---|
| New York ..... | 7,537,242 | 2,218,242 | 3,210,212 | 413,149 | 439,252 |
| Do afloat (est.) | 88,000 | 256,000 | ..... | 411,000 | 167,000 |
| Albany ..... | 9,500 | 31,500 | 44,000 | 119,000 | 22,000 |
| Buffalo..... | 1,481,886 | 222,202 | 778 | 359,503 | 22,206 |
| Chicago..... | 11,800,415 | 2,580,984 | 1,481,417 | 365,364 | 1,596,772 |
| Do afloat..... | ..... | ..... | 80,000 | ..... | ..... |
| Milwaukee ..... | 2,630,310 | 32,257 | 4,960 | 589,878 | 19,658 |
| Duluth ..... | 2,406,000 | ..... | ..... | ..... | ..... |
| Toledo..... | 2,434,905 | 368,338 | 107,381 | ..... | 10,674 |
| Detroit ..... | 472,157 | 74,259 | 68,304 | 29,204 | 983 |
| Oswego..... | 48,000 | 252,000 | ..... | 550,000 | 32,000 |
| St. Louis..... | 1,867,550 | 1,043,973 | 168,660 | 88,813 | 124,571 |
| Cincinnati (22d).. | 186,514 | 32,824 | 95,422 | 44,673 | 31,826 |
| Boston..... | 100,169 | 548,093 | 347,801 | 26,755 | 24,418 |
| Toronto..... | 100,116 | ..... | 1,200 | 160,301 | ..... |
| Montreal ..... | 185,606 | 16,057 | 2,425 | 17,175 | 16,497 |
| Philadelphia ..... | 1,154,361 | 273,788 | 128,256 | ..... | ..... |
| Peoria ..... | 8,379 | 25,929 | 68,858 | ..... | 88,894 |
| Indianapolis..... | 182,900 | 38,100 | 55,400 | ..... | 19,100 |
| Kansas City..... | 518,615 | 323,868 | 29,505 | ..... | 31,398 |
| Baltimore ..... | 1,999,811 | 402,435 | 9,371 | ..... | 7,869 |
| Down Mississippi. | ..... | 1,902 | 9,915 | ..... | ..... |
| On rail..... | 294,934 | 952,293 | 315,474 | 117,351 | 24,231 |
| Tot. Dec. 29, '83. | 35,507,100 | 9,695,041 | 6,229,342 | 3,292,196 | 2,673,349 |
| Tot. Dec. 22, '83. | 35,431,259 | 9,164,258 | 6,197,271 | 3,469,856 | 2,712,188 |
| Tot. Dec. 30, '82. | 21,048,017 | 9,104,137 | 4,423,374 | 3,040,154 | 1,470,085 |
| Tot. Dec. 31, '81. | 17,762,769 | 16,861,137 | 2,747,274 | 2,972,274 | 1,301,723 |
| Tot. Jan. 1, '81. | 28,513,490 | 16,398,694 | 3,753,766 | 3,197,834 | 926,624 |

## THE DRY GOODS TRADE.

FRIDAY, P. M., Jan. 4, 1884.

Operations in dry goods during the early part of the week were exceedingly light, both Monday and Tuesday having been practically observed as holidays in commission circles. Since then there has been a fair influx of package buyers from the South and Southwest, and their presence has imparted a little more animation to the market. Most of the lately-arrived buyers have, however, bought sparingly as yet, their purchases having been mainly restricted to such goods as are imperatively required for the renewal of assortments. Spring and summer fabrics have met with some attention from local and out-of-town jobbers, and there are indications of a more active business in this connection shortly, but thus far transactions have been moderate in the aggregate. The movement on account of back orders was rather more active, fair deliveries of cotton and woolen goods, shirting prints, white goods, hosiery, &c., having been made by manufacturers' agents.

DOMESTIC COTTON GOODS.—The exports of domestics for the week were 4,754 packages, including 2,190 to China, 1,614 to Great Britain, 429 to Chili, 201 to U. S. of Colombia, 159 to Brazil, 131 to Hayti, &c. The demand at first hands was light and irregular, and the jobbing trade moderate. Some fair sales of colored cottons, as denims, stripes, checks, &c., were effected by agents by means of slight concessions in price, but brown sheetings were mostly quiet, and bleached goods have not displayed much animation, in spite of the low figures at which many makes are being offered. Cottonades were more sought after, but buyers are taking hold lightly. White goods were in fair request and an improved business was done in Marseilles and crochet quilts. Print cloths ruled quiet at 3 7-16c. for 64x64s and 3-16c. for 56x60s respectively, at which figures the market closed steady. Prints were a little more active, fair sales of shirtings and light fancies having been made to buyers for remote sections of the country. Prices of light prints have not been definitely determined upon, but Eddystone and Simpson's prints have been opened at 6c., being ½c. below last season's figures. Ginghams were quiet in this market, but some fair orders for dress styles, chambrays, seersuckers and staples were placed with salesmen on the road.

DOMESTIC WOOLEN GOODS have as a rule been very quiet in the hands of both agents and jobbers, and the main features of the market are unchanged. Clothing woolens were lightly dealt in by the manufacturing trade, aside from worsted coatings and satinets, in which a moderate business was reported in some quarters. Cloakings were generally slow, and there was a good deal of irregularity in the demand for Jersey cloths. In flannels, blankets and shawls, there was no movement of importance, but some fair orders were placed for Brussels, tapestry and ingrain carpets—for early delivery. Worsted and all-wool dress goods continued in fair request, with most relative activity in spring cashmeres, buntings and staple worsteds.

Wool hosiery and knit underwear were slow of sale, and prices are low and unsatisfactory to manufacturers.

FOREIGN DRY GOODS.—Apart from certain makes of white goods and Hamburg embroideries adapted to the wants of the manufacturing trade, imported goods have been quiet in first hands and sluggish with jobbers. New importations of spring and summer goods are arriving by every steamer, but assortments will be incomplete for a fortnight to come, and no material improvement in the demand for foreign fabrics is looked for until buyers have made their purchases of domestic goods.

### Importations of Dry Goods.

The importations of dry goods at this port for the week ending Jan. 3, 1884, and since January 1, and the same facts for the corresponding periods of 1883, are as follows:

| | ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1884, AND THE SAME TIME IN 1883. | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Week Ending Jan. 4, 1883 | | Since Jan 1, 1883. | | Week Ending Jan. 3, 1884 | | Since Jan. 1, 1884 | |
| | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. |
| Manufactures of—Wool | 709 | $ 336,028 | 708 | $ 336,028 | 878 | $ 364,948 | 878 | $ 364,948 |
| Cotton | 1,304 | 481,861 | 1,304 | 481,861 | 2,218 | 762,023 | 2,218 | 762,023 |
| Silk | 601 | 403,214 | 601 | 403,214 | 1,096 | 707,462 | 1,096 | 707,462 |
| Flax | 952 | 147,406 | 952 | 147,406 | 1,140 | 192,986 | 1,140 | 192,986 |
| Miscellaneous | 566 | 124,950 | 566 | 124,950 | 2,745 | 147,174 | 2,745 | 147,174 |
| Total | 4,131 | 1,493,459 | 4,131 | 1,493,459 | 8,079 | 2,174,593 | 8,079 | 2,174,593 |
| Total at the port | 7,790 | 2,346,146 | | | | | | |
| Total Ent'd for consumpt. | 4,131 | 1,493,459 | | | | | | |
| Total on market | 5,214 | 1,847,659 | 5,214 | 1,847,659 | 9,302 | 2,469,763 | 9,302 | 2,469,763 |
| ENTERED FOR WAREHOUSE DURING SAME PERIOD. | | | | | | | | |
| Manufactures of—Wool | 410 | 169,147 | 410 | 169,147 | 414 | 159,991 | 414 | 159,991 |
| Cotton | 712 | 234,241 | 712 | 234,241 | 384 | 125,492 | 384 | 125,492 |
| Silk | 332 | 237,745 | 332 | 237,745 | 226 | 137,385 | 226 | 137,385 |
| Flax | 830 | 129,115 | 830 | 129,115 | 280 | 51,126 | 280 | 51,126 |
| Miscellaneous | 1,375 | 82,409 | 1,375 | 82,409 | 740 | 17,957 | 740 | 17,957 |
| Total | 1,083 | 354,200 | 1,083 | 354,200 | 1,223 | 295,170 | 1,223 | 295,170 |
| Ent'd for consumpt. | 4,131 | 1,493,459 | 4,131 | 1,493,459 | 8,079 | 2,174,593 | 8,079 | 2,174,593 |
| Total on market | 5,214 | 1,847,659 | 5,214 | 1,847,659 | 9,302 | 2,469,763 | 9,302 | 2,469,763 |
| WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET | | | | | | | | |
| Manufactures of—Wool | 118 | 50,556 | 118 | 50,556 | 94 | 40,930 | 94 | 40,930 |
| Cotton | 301 | 162,796 | 301 | 162,796 | 272 | 119,977 | 272 | 119,977 |
| Silk | 100 | 69,235 | 100 | 69,235 | 114 | 75,018 | 114 | 75,018 |
| Flax | 312 | 50,602 | 312 | 50,602 | 217 | 41,623 | 217 | 41,623 |
| Miscellaneous | 252 | 21,011 | 252 | 21,011 | 526 | 17,622 | 526 | 17,622 |
| Total | 1,083 | 354,200 | 1,083 | 354,200 | 1,223 | 295,170 | 1,223 | 295,170 |
| Total Ent'd for consumpt. | 4,131 | 1,493,459 | 4,131 | 1,493,459 | 8,079 | 2,174,593 | 8,079 | 2,174,593 |
| Total ..... | 4,131 | 1,493,459 | 4,131 | 1,493,459 | 8,079 | 2,174,593 | 8,079 | 2,174,593 |

### Imports of Leading Articles.

The following table, compiled from Custom House returns, shows the foreign imports of leading articles at this port for the years 1883 and 1882.

[The quantity is given in packages when not otherwise specified.]

| | 1883. | 1882. | | 1883. | 1882. |
|---|---|---|---|---|---|
| China, &c.— | | | Metals, &c— | | |
| China | 41,587 | 35,206 | Iron, pig | 181,863 | 309,430 |
| Earthenw. | 57,318 | 62,571 | " RR. bars | 18,515 | 92,998 |
| Glass | 718,275 | 566,812 | Lead, pigs | 15,489 | 36,158 |
| Glassware | 76,182 | 69,865 | Spelter, lbs | 7,123,625 | 20,553,067 |
| Glass plate | 10,383 | 10,772 | Steel | 2,389,932 | 2,015,704 |
| Buttons | 12,373 | 14,849 | Tin, boxes | 2,137,277 | 2,205,639 |
| Coal, tons | 59,351 | 27,085 | Tin slbs., lbs | 25,390,789 | 21,772,230 |
| Cocoa, bags | 62,951 | 54,256 | Paper Stock | 241,635 | 234,816 |
| Coffee, bags | 3,367,871 | 3,045,144 | Sugar, hhds, tcs., & bbls | 595,616 | 653,156 |
| Cotton, bales | 9,996 | 5,030 | Sugar, boxes and bags | 4,843,353 | 3,341,691 |
| Drugs, &c— | | | Tea | 1,223,736 | 1,006,584 |
| Bark, Peru | 14,475 | 26,017 | Tobacco | 108,433 | 82,143 |
| Blue, powd. | 37,831 | 35,832 | Wines, &c.— | | |
| Cochineal | 5,088 | 4,820 | Champ'gne baskets | 245,381 | 231,074 |
| Gambier | 30,007 | 21,418 | Wines | 273,898 | 249,946 |
| Gum, Arab. | 8,763 | 7,288 | Wool, bales | 91,268 | 76,522 |
| Indigo | 7,210 | 7,384 | *Reported by value.* | | |
| Madder, &c | 388 | 581 | | $ | $ |
| Oil, Olive | 72,879 | 51,779 | Cigars | 1,859,351 | 2,073,810 |
| Opium | 805 | 418 | Fancy goods | 1,327,197 | 1,748,079 |
| Soda, bi-cb. | 9,034 | 12,415 | Fish | 1,055,814 | 967,157 |
| Soda, sal. | 30,733 | 45,169 | Fruits, &c.— | | |
| Soda, ash | 103,440 | 102,703 | Lemons | 1,260,967 | 1,944,933 |
| Flax | 7,288 | 8,753 | Oranges | 1,763,998 | 1,896,193 |
| Furs | 16,241 | 16,005 | Nuts | 1,681,071 | 1,906,419 |
| Gunny cloth | 1,313 | 1,903 | Raisins | 2,696,427 | 3,849,932 |
| Hair | 18,246 | 7,288 | Hides, undr. | 17,118,671 | 19,747,101 |
| Hemp, bales | 287,461 | 301,847 | Rice | 482,103 | 844,248 |
| Hides, &c.— | | | Spices, &c.— | | |
| Bristles | 3,749 | 2,868 | Cassia | 275,507 | 178,487 |
| Hides, dr'sd | 8,026 | 9,248 | Ginger | 164,933 | 49,998 |
| India rubber | 88,686 | 97,002 | Pepper | 1,537,581 | 555,485 |
| Ivory | 2,271 | 2,817 | Saltpetre | 376,885 | 358,024 |
| Jewelry, &c— | | | Woods— | | |
| Jewelry | 3,422 | 3,395 | Cork | 746,854 | 970,981 |
| Watches | 1,584 | 1,509 | Fustic | 187,405 | 151,105 |
| Linseed | 416,971 | 187,596 | Logwood | 519,398 | 751,295 |
| Molasses | 93,652 | 97,426 | Mahogany | 561,647 | 433,315 |
| Metals, &c— | | | | | |
| Cutlery | 7,263 | 7,595 | | | |
| Hardware | 1,132 | 1,052 | | | |

### Receipts of Leading Articles of Domestic Produce.

The following table, based upon daily reports made to the New York Produce Exchange, shows the receipts of leading articles of domestic produce in New York for the week ending with Tuesday last (corresponding with the week for exports); also the receipts for the years (ending with Tuesday last) 1883 and 1882:

| | Week ending Jan. 1. | Year 1883. | Year 1882. |
|---|---|---|---|
| Ashes, bbls. | 62 | 5,530 | 5,725 |
| Beans, bbls. | 661 | 62,496 | 57,914 |
| Breadstuffs— | | | |
| Flour, wheat, bbls. | 132,783 | 6,309,050 | 5,970,018 |
| Corn meal, bbls. | 1,842 | 167,659 | 141,706 |
| Wheat, bush. | 98,800 | 27,794,701 | 44,514,551 |
| Rye, bush. | 15,814 | 5,038,668 | 1,802,346 |
| Corn, bush. | 97,787 | 35,419,834 | 17,136,144 |
| Oats, bush. | 132,472 | 19,018,078 | 15,947,183 |
| Barley, bush. | 132,850 | 7,901,998 | 7,082,486 |
| Peas, bush. | 4,500 | 25[illegible]06 | 598,838 |
| Cotton, bales. | 45,365 | 1,382,289 | 1,190,173 |
| Cotton seed oil, bbls. | 1,358 | [illegible]64,374 | 40,888 |
| Flax seed, bags. | 4,750 | 354,598 | 1,076,766 |
| Grass seed, bags. | 6,425 | 241,383 | 240,031 |
| Hides, No. | 1,692 | 137,061 | 134,714 |
| Hides, bales. | 1,034 | 65,387 | 71,546 |
| Hops, bales. | 2,177 | 75,875 | 109,047 |
| Leather, sides. | 51,171 | 2,933,954 | 3,548,709 |
| Lead, pigs. | 8,690 | 519,284 | 542,000 |
| Molasses, hhds. | ..... | ..... | 80 |
| Molasses, bbls. | 3,997 | 96,135 | 94,335 |
| Naval Stores— | | | |
| Turpentine, crude, bbls. | 347 | 3,099 | 1,856 |
| Turpentine, spirits, bbls. | 1,686 | 110,274 | 103,999 |
| Rosin, bbls. | 7,010 | 407,754 | 446,580 |
| Tar, bbls. | 598 | 24,892 | 29,004 |
| Pitch, bbls. | ..... | 3,459 | 2,277 |
| Oil cake, pkgs. | 6,190 | 458,639 | 482,458 |
| Oil, lard, bbls. | 90 | 7,785 | 10,844 |
| Oil, whale, galls. | ..... | ..... | ..... |
| Peanuts, bags. | 2,045 | 87,352 | 85,826 |
| Provisions— | | | |
| Pork, pkgs. | 2,721 | 149,273 | 125,875 |
| Beef, pkgs. | 805 | 38,883 | 50,005 |
| Cutmeats, pkgs. | 32,530 | 1,017,446 | 1,003,382 |
| Butter, pkgs. | 15,280 | 1,560,964 | 1,362,967 |
| Cheese, pkgs. | 26,895 | 2,468,744 | 2,385,056 |
| Eggs, bbls. | 5,543 | 732,462 | 708,451 |
| Lard, tcs. & bbls. | 9,303 | 479,370 | 425,432 |
| Lard, kegs. | 3,792 | 314,686 | 239,342 |
| Hogs, dressed, No. | 1,807 | 48,995 | 51,034 |
| Rice, pkgs. | 3,444 | 71,554 | 101,313 |
| Spelter, slabs. | 4,091 | 135,071 | 108,407 |
| Stearine, pkgs. | 583 | 19,676 | 18,745 |
| Sugar, bbls. | 870 | 2,905 | 1,820 |
| Sugar, hhds. | 450 | 12,506 | 16,912 |
| Tallow, pkgs. | 1,224 | 79,749 | 41,353 |
| Tobacco, boxes & cases. | 2,989 | 162,610 | 137,967 |
| Tobacco, hhds. | 1,066 | 109,382 | 99,391 |
| Whiskey, bbls. | 4,104 | 245,111 | 206,075 |
| Wool, bales. | 1,838 | 166,553 | 135,023 |

### Exports of Leading Articles of Domestic Produce.

The following table, based upon Custom House returns, shows the exports from New York of all leading articles of domestic produce for the week ending with Tuesday last; also the exports for the year (ending with Tuesday last) 1883 and 1882:

| | Week ending Jan. 1 | Year 1883. | Year 1882. |
|---|---|---|---|
| Ashes, pots, bbls. | 5 | 1,559 | 777 |
| Ashes, pearls, bbls. | ..... | 208 | 64 |
| Beeswax, lbs. | 960 | 18,458 | 10,878 |
| Breadstuffs— | | | |
| Flour, wheat, bbls. | 76,027 | 5,393,004 | 4,370,155 |
| Flour, rye, bbls. | ..... | 4,158 | 4,672 |
| Corn meal, bbls. | 1,275 | 121,405 | 112,794 |
| Wheat, bush. | 136,512 | 20,246,320 | 36,968,876 |
| Rye, bush. | 37,414 | 4,561,241 | 1,650,997 |
| Oats, bush. | 425 | 162,120 | 154,313 |
| Barley, bush. | 90 | 10,067 | 7,116 |
| Peas, bush. | 591 | 119,676 | 320,496 |
| Corn, bush. | 205,272 | 24,869,340 | 8,849,497 |
| Candles, pkgs. | 418 | 50,484 | 41,760 |
| Coal, tons. | 1,037 | 71,059 | 67,221 |
| Cotton, bales. | 18,765 | 658,387 | 763,708 |
| Domestics, pkgs. | 4,754 | 142,518 | 140,916 |
| Hay, bales. | 956 | 124,522 | 52,126 |
| Hops, bales. | 777 | 32,420 | 49,570 |
| Naval Stores— | | | |
| Crude turpentine, bbls. | 122 | 377 | 364 |
| Spirits turpentine, bbls. | 376 | 32,776 | 25,683 |
| Rosin, bbls. | 1,003 | 238,234 | 287,761 |
| Tar, bbls. | 353 | 9,783 | 12,620 |
| Pitch, bbls. | 116 | 6,882 | 6,393 |
| Oil cake, cwt. | 51,421 | 2,492,375 | 2,246,568 |
| Oils— | | | |
| Whale, galls. | 137 | 138,888 | 110,823 |
| Sperm, galls. | 736 | 322,335 | 228,076 |
| Lard, galls. | 12,832 | 523,239 | 288,803 |
| Linseed, galls. | 701 | 38,018 | 38,680 |
| Petroleum, galls. | 5,632,139 | 399,266,560 | 371,949,143 |
| Provisions— | | | |
| Pork, bbls. | 3,812 | 178,971 | 160,157 |
| Beef, bbls. | 917 | 48,709 | 41,699 |
| Beef, tierces. | 828 | 48,310 | 48,482 |
| Cutmeats, lbs. | 5,812,762 | 290,319,884 | 230,880,729 |
| Butter, lbs. | 114,641 | 18,704,789 | 7,243,188 |
| Cheese, lbs. | 424,569 | 95,035,590 | 93,656,498 |
| Lard, lbs. | 2,908,357 | 200,067,803 | 185,197,208 |
| Rice, bbls. | 192 | 20,912 | 20,366 |
| Tallow, lbs. | 600,077 | 37,951,393 | 21,141,740 |
| Tobacco, leaf, hhds. | 832 | 99,835 | 101,954 |
| Tobacco, bales and cases. | 430 | 51,717 | 52,714 |
| Tobacco, manufactured, lbs. | 71,381 | 6,703,871 | 7,148,094 |
| Whalebone, lbs. | 4,502 | 238,394 | 222,267 |

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**FIDELITY & CASUALTY CO.,**
No. 179 BROADWAY, NEW YORK.

Officials of Banks, Railroads and Express Companies, Managers, Secretaries, and Clerks of Public Companies, Institutions and Commercial firms, can obtain

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|---|---|---|
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| J. S. T. Stranahan, | H. A. Hurlbut, | Alex Mitchell, |
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*NO OTHER BUSINESS.*

**The Guarantee Co.**
OF NORTH AMERICA.

| | |
|---|---|
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| Deposit with Insurance Department | 214,000 |

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Managing Director: EDWARD RAWLINGS.
NEW YORK OFFICE:
**No. 178 BROADWAY.**
D. J. TOMPKINS, Secretary.
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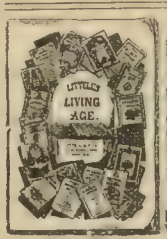
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## Publications.

**Ready January 14.**

**HAND-BOOK**
OF
**Railroad Securities**

JANUARY, 1884.

**DESCRIPTION; INCOME; PRICES; DIVIDENDS**

*CONTENTS.*

**Railroad Securities.—**
A STATEMENT OF THE STOCKS AND BONDS OUTSTANDING, AND THE EARNINGS for Four Years Past, of all Railroads whose securities are sold in the markets of New York, Boston Philadelphia or Baltimore. **The tables giving the Net Income of Railroads for four years past will also show the Annual Fixed Charges against Income.** (This exhibit of annual charges for interest, &c., was omitted in the Hand-Book of July, 1883.

**Highest and Lowest Prices, Monthly.—**
UNITED STATES SECURITIES—For the years 1882 and 1883.
BONDS AND STOCKS IN NEW YORK—For the years 1882 and 1883.
BONDS AND STOCKS IN BOSTON—For the years 1882 and 1883.
BONDS AND STOCKS IN PHILADELPHIA—For the years 1882 and 1883.
BONDS AND STOCKS IN BALTIMORE—For the years 1882 and 1883.

**Range of Prices by Years.—**
YEARLY RANGE OF ACTIVE STOCKS in 1881, 1882 and 1883.

**Dividends.—**
DIVIDENDS ON RAILROAD STOCKS sold at the Exchanges in New York, Boston, Philadelphia and Baltimore, paid during each of the seven years, 1877 to 1883 inclusive.

**Railroad Earnings.—**
GROSS EARNINGS by months since Jan. 1, 1880

**Price in Red Leather Covers, - - $1 25**
**To Subscribers of the Chronicle, $1 00**

**WILLIAM B. DANA & CO.,**
PUBLISHERS,
**79 & 81 William Street, New York.**

## Insurance.

OFFICE OF THE

# ATLANTIC

# Mutual Insurance Co,

NEW YORK, January 25, 1883.

The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1882:

| | |
|---|---|
| Premiums on Marine Risks from 1st January, 1882, to 31st December, 1882 | $4,412,693 58 |
| Premiums on Policies not marked off 1st January, 1882 | 1,516,844 85 |
| Total Marine Premiums | $5,929,538 43 |
| Premiums marked off from 1st January, 1882, to 31st December, 1882 | $4,390,305 90 |
| Losses paid during the same period | $2,013,767 35 |
| Returns of Premiums and Expenses | $823,304 50 |

The Company has the following Assets, viz.:

| | |
|---|---|
| United States and State of New York Stock, City, Bank and other Stocks | $8,974,558 00 |
| Loans secured by Stocks and otherwise | 1,575,500 00 |
| Real Estate and Claims due the Company, estimated at | 531,118 15 |
| Premium Notes and Bills Receivable | 1,725,575 02 |
| Cash in Bank | 364,923 85 |
| Amount | $13,171,675 02 |

SIX PER CENT INTEREST on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives on and after Tuesday, the Sixth of February next.

THE OUTSTANDING CERTIFICATES of the issue of 1878 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Sixth of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A DIVIDEND OF FORTY PER CENT is declared on the net earned premiums of the Company, for the year ending 31st December, 1882, for which certificates will be issued on and after Tuesday, the First of May next.

By order of the Board,

J. H. CHAPMAN, Secretary.

TRUSTEES:

| | |
|---|---|
| J. D. Jones, | Horace Gray, |
| Charles Dennis, | Edmund W. Corlies, |
| W. H. H. Moore, | John Elliott, |
| Lewis Curtis, | Adolph Lemoyne |
| Charles H. Russell, | Bobt. B. Minturn, |
| James Low, | Charles H. Marshall, |
| David Lane, | George W. Lane, |
| Gordon W. Burnham, | Edwin D. Morgan, |
| A. A. Raven, | James G. De Forest, |
| Wm. Sturgis, | Samuel Willetts, |
| Benjamin H. Field, | Charles D. Leverich, |
| Josiah O. Low, | William Bryce. |
| William E. Dodge, | William H. Fogg, |
| Royal Phelps, | Thomas B. Coddington |
| Thomas F. Youngs, | Horace K. Thurber, |
| C. A. Hand, | William Degroot, |
| John D. Hewlett, | John L. Riker, |
| William H. Webb, | N. Denton Smith, |
| Charles P. Burdett. | |

JOHN D. JONES, President.

CHARLES DENNIS, Vice President,

W. H. H. MOORE, 2d Vice-President.

A. A. RAVEN, 3d Vice-President.

## Insurance.

# MUTUAL LIFE

## INSURANCE COMPANY

*OF NEW YORK.*

**F. S. WINSTON, President.**

*ISSUES EVERY DESCRIPTION OF*

*LIFE & ENDOWMENT POLICIES*

*Rates Lower than other Companies.*

ORGANIZED APRIL 14TH, 1842.

ASSETS, $95,000,000.

## Steamships.

ONLY

## Direct Line to France.

**GENERAL TRANSATLANTIC CO.**

**Between NEW YORK and HAVRE,**

From Pier (new) 42 North River foot of Morton St. Travelers by this line avoid both transit by English Railway and the discomforts of crossing the Channel in a small boat.

AMERIQUE, Santelli.....Wed., Jan. 9, 3 P. M.
CANADA, Frangeul.....Wed., Jan. 16, 8 A. M.
FRANCE, Pereire d'Hauterive.Wed., Jan. 23, 2 P. M.

PRICE OF PASSAGE—(including wine): To Havre—First cabin, $100 and $80; second cabin, $60; steerage, $26—including wine, bedding and utensils. Return tickets at very reduced rates. Checks on Banque Transatlantique, Havre and Paris, in amounts to suit.

**Special Train from Havre to Paris.**

The Compagnie Generale Transatlantique delivers at its office in New York special train tickets from Havre to Paris. Baggage checked through to Paris without examination at Havre, provided passengers have the same delivered at the Company's Dock in New York, Pier 42 North River, foot of Morton St. at least two hours before the departure of a steamer

**LOUIS DE BEBIAN, Agent,**
**No. 6 Bowling Green.**

## Miscellaneous.

## SAMUEL BUDD.

Fine Custom Shirts our Specialty. Over Twenty Years' experience warrants the assertion that our Dress Shirts are unequaled for style, appearance and workmanship. We guarantee in all cases a perfect fit.

**SAMUEL BUDD,**
**Broadway & 4th Street New York.**

## Cotton.

## Henry M. Taber,

**141 PEARL STREET, NEW YORK.**

**COTTON.**

Advances made on Consignments of Cotton. Contracts for Future Delivery of Cotton bought and sold on commission.

## Tuttle & Wakefield,

**COTTON**

**And General Commission Merchants,**

**84 Beaver St., New York.**

Liberal advances made on cotton consignments. Special attention given to orders for contracts for future delivery of cotton.

**JOHN H. CLISBY & CO.,**

COTTON BUYERS,

**MONTGOMERY, ALA.**

PURCHASE ONLY ON ORDERS FOR A COMMISSION

## Wm. Felix Alexander,

COTTON BROKER,

**AUGUSTA, GEORGIA**

Entire attention given to purchase of COTTON TO ORDER for SPINNERS and EXPORTERS

CORRESPONDENCE SOLICITED.

References:—National Bank of Augusta, Georgia; Henry Hentz & Co., Commission Merchants, New York; William B. Dana & Co., Proprietors COMMERCIAL AND FINANCIAL CHRONICLE, and other New York Houses.

## Cotton.

LEHMAN, ABRAHAM & Co., New Orleans, La. LEHMAN, DURR & Co Montgomery, Ala.

## LEHMAN BRO'S,

**COTTON FACTORS**

AND

**COMMISSION MERCHANTS,**

No. 40 EXCHANGE PLACE,

*MEMBERS OF THE COTTON, COFFEE AND PRODUCE EXCHANGES.*

UP-TOWN OFFICE, NOS. 39 & 41 WALKER STREET

**New York.**

Orders executed at the Cotton Exchanges in New York and Liverpool and advances made on Cotton and other produce consigned to us, or to our correspondents in Liverpool, Messrs. B. Newgass & Co and Messrs. L. Rosenheim & Sons.

## Fielding & Gwynn,

**COTTON FACTORS**

AND

**COMMISSION MERCHANTS**

**16 & 18 Exchange Place,**

POST BUILDING, NEW YORK.

## J. P. Billups & Co.,

**COTTON**

**COMMISSION MERCHANTS**

**Nos. 16 & 18 Exchange Place,**

POST BUILDING, NEW YORK

Special attention given to the Purchase and Sale of Contracts for future delivery of Cotton.

## Edward H. Coates & Co.

SUCCESSORS TO

CLAGHORN HERRING & CO.,

**COTTON COMMISSION MERCHANTS,**

**No. 116 CHESTNUT STREET,**

**PHILADELPHIA.**

GUSTAVUS C. HOPKINS. LUCIUS HOPKINS SMITH. CHARLES D. MILLER.

## Hopkins, Dwight & Co.,

**COTTON**

**COMMISSION MERCHANTS,**

**No. 134 PEARL STREET,**

NEW YORK.

ORDERS FOR FUTURE CONTRACTS EXECUTED IN NEW YORK AND LIVERPOOL.

## Geo. Copeland & Co.,

COTTON BROKERS,

**136 PEARL STREET, NEW YORK**

JNO. W. TULLIS. H. LAMPLEY.

## Jno. W. Tullis & Co.,

COTTON BUYERS,

**EUFAULA, ALABAMA.**

## James F. Wenman & Co.,

COTTON BROKERS,

**No. 146 Pearl Street, near Wall, N. Y.**

Established (in Tontine Building) 1840.

## WALTER & KROHN,

**COTTON BROKERS,**

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## Waldron & Tainter,

**Cotton and Petroleum Merchants,**

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"FUTURE" ORDERS PROMPTLY EXECUTED.

## F. Hoffmann,

COTTON BROKER AND AGENT,

**38 RUE DE LA BOURSE, HAVRE**

## H. Tileston & Co.,

**COTTON, STOCKS, BONDS, &c.,**

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Orders in "Futures" executed at N. Y. Cotton Exch

## Cotton.


**Woodward & Stillman,**
MERCHANTS,
Post Building, 16 & 18 Exchange Place
NEW YORK.
LOANS MADE ON ACCEPTABLE SECURITIES.
*Cash Advances Made on Consignments.*
SPECIAL ATTENTION TO ORDERS FOR CONTRACTS FOR FUTURE DELIVERY OF COTTON
COTTON, ALL GRADES, SUITABLE TO WANTS OF SPINNERS,
OFFERED ON TERMS TO SUIT.

WM. MOHR. H. W. HANEMANN. CLEMENS FISCHER
**Mohr, Hanemann & Co.,**
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New York. New Orleans, La.
SPECIAL ATTENTION GIVEN TO THE EXECUTION OF ORDERS FOR FUTURE CONTRACTS.

**Robert Tannahill & Co.,**
Cotton Commission Merchants,
o. 61 Stone Street, NEW YORK.
Special attention given to the purchase and sale of Future Contracts.

**E. S. Jemison & Co.,**
BANKERS
AND
COTTON COMMISSION MERCHANTS.
No. 10 Old Slip, New York.
Jemison, Groce & Co., Galveston, Texas

**Sawyer, Wallace & Co.,**
COMMISSION MERCHANTS,
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Liberal advances made on cotton consignments. Special attention given to orders for contracts for future delivery of cotton in New York and Liverpool.

**B. F. BABCOCK & CO.**
COMMISSION MERCHANTS,
17 Water Street, LIVERPOOL,
Receive consignments of Cotton and other Produce, and execute orders at the Exchanges in Liverpool. Represented in New York at the office of
BABCOCK BROTHERS & CO.,
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WARREN EWEN, JR. JOHN M. EWEN.
**Ewen Brothers,**
COTTON BROKERS,
Nos. 31 & 33 Broad Street,
NEW YORK.

**Farrar & Jones,**
132 PEARL STREET, NEW YORK.
Liberal advances made on cotton consignments. Special attention given to orders for contracts for future delivery of cotton.
EURE, FARRAR & PRICE,
NORFOLK, VA.

**William H. Beede & Co.**
COTTON BROKERS,
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Special attention given to orders for the buying and selling of COTTON FOR FUTURE DELIVERY.

**Dennis Perkins & Co.,**
COTTON BROKERS,
125 Pearl Street, New York.
Orders for Spot Cotton and Futures promptly executed.


## Cotton.


**INMAN, SWANN & Co**
COTTON MERCHANTS,
New York.

**Henry Hentz & Co.,**
COMMISSION MERCHANTS,
8 South William St., New York.
EXECUTE ORDERS FOR FUTURE DELIVERY
COTTON
at the NEW YORK, LIVERPOOL AND NEW ORLEANS COTTON EXCHANGES. Also orders for
COFFEE
at the NEW YORK COFFEE EXCHANGE.
CORRESPONDENTS:
Messrs. James Finlay & Co., Liverpool, London and Glasgow.
Messrs. Smith, Edwards & Co., Cotton Brokers Liverpool.
Messrs. Finlay, Muir & Co., Calcutta and Bombay.
Messrs. Samuel H. Buck & Co., New Orleans.

ALFRED VON GUNDELL. CHARLES MAYHOFF
**von Gundell & Mayhoff,**
COTTON BROKERS,
Nos. 2 & 4 STONE STREET, NEW YORK.
VON GUNDELL & MAYHOFF,
COTTON BUYERS,
EMPHIS, TENN.

**E. A. Kent & Co.,**
COMMISSION MERCHANTS
IN
GRAIN, PROVISIONS AND COTTON,
No. 89 BROAD STREET,
New York.
POOLE, KENT & CO., CHICAGO. E. A. KENT & CO., ST. LOUIS.

HENRY H. WARE. GILLIAT SCHROEDER.
**Ware & Schroeder,**
COTTON COMMISSION MERCHANTS,
POST BUILDING,
16 & 18 Exchange Place, New York.
Special attention paid to the execution of orders for the purchase or sale of contracts for future delivery of cotton. Liberal advances made on consignments.

**John C. Graham & Co.,**
BANKERS
AND
COTTON COMMISSION MERCHANTS,
No. 18 William Street, New York.
SELMA, ALA.; MONTGOMERY, ALA.
Buyers of Cotton for a Commission. Orders for Future Contracts executed in New York and Liverpool

**Rountree & Co.,**
COMMISSION MERCHANTS,
NO. 12 OLD SLIP,
*NEW YORK,*
AND NORFOLK, VA.
☞ Special attention given to the execution of orders for the purchase and sale of Cotton, Grain and Provisions for future delivery. Liberal advances made on consignments.

**Gwathmey & Bloss,**
COMMISSION MERCHANTS,
No. 123 PEARL ST., NEW YORK.
Orders for future delivery of Cotton executed in New York and Liverpool; also for Grain and Provisions in New York.


## Miscellaneous.


*Walter T. Hatch.* *Henry P. Hatch.*
*Nath'l W. T. Hatch.* *Arthur M. Hatch.*
**W. T. Hatch & Sons,**
BANKERS,
14 NASSAU STREET, NEW YORK.
BRANCH OFFICES { 132 Church Street, N. Y. / 286 Chapel St., New Haven
Personal attention given at the EXCHANGES to the purchase and sale of STOCKS and BONDS for cash or on margin.
DEPOSITS RECEIVED—subject to check at sight—with interest upon balances.
Special attention paid to INVESTMENTS and accounts of COUNTRY BANKERS.

**L. Everingham & Co.,**
(Established 1865.)
COMMISSION MERCHANTS,
125 La Salle Street,
(ADJOINING CHAMBER OF COMMERCE),
CHICAGO.
THE PURCHASE AND SALE OF
GRAIN AND PROVISIONS,
on the Chicago Board of Trade, for cash or future delivery, a specialty.
Special information, indicating course of markets, freely furnished upon request.


## Insurance.


**HOME**
**Insurance Company**
OF NEW YORK,
OFFICE, 119 BROADWAY.

| | |
|---|---|
| CASH CAPITAL | $3,000,000 00 |
| Reserve for Unearned Premiums | 2,212,267 00 |
| Reserve for Unpaid Losses and Claims | 209,711 21 |
| Net Surplus | 1,749,292 61 |
| Cash Assets July 1, 1883 | $7,171,270 82 |

CHAS. J. MARTIN, President.
J. H. WASHBURN, Secretary.

**ÆTNA**
**Insurance Company**
OF HARTFORD.

| | |
|---|---|
| Assets January 1, 1883 | $9,054,610 58 |
| Liabilities for unpaid losses and re-insurance fund | 1,961,428 46 |
| Capital | 4,000,000 00 |
| NET SURPLUS | $3,193,182 12 |

No. 2 Courtlandt St., New York.
JAS. A. ALEXANDER, Agent.

**North British & Mercantile Ins. Co.**
OF
LONDON AND EDINBURGH.
United States Board of Management,
*NEW YORK:*
SOLON HUMPHREYS, Ch'r'n, (E. D. Morgan & Co.)
DAVID DOWS, Esq. (David Dows & Co.)
E. P. FABBRI, Esq. Drexel, Morgan & Co.)
Hon. S. B. CHITTENDEN
EZRA WHITE, Esq.
J. J. ASTOR, Esq.
CHAS. E. WHITE, SAM. P. BLAGDEN
*MANAGERS*
Office, 54 William St., New York.

**Commercial Union Ins. Co.**
(OF LONDON),
ALFRED PELL,
Resident Manager,
37 & 39 Wall Street.

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 38. NEW YORK, JANUARY 12, 1884. NO. 968.



## Financial.

AMERICAN
Bank Note Company,
142 BROADWAY, NEW YORK.
Business Founded 1795.
Incorporated under Laws of State of New York, 1858.
Reorganized 1879.

ENGRAVERS AND PRINTERS OF
BONDS, POSTAGE & REVENUE STAMPS, LEGAL TENDER AND NATIONAL BANK NOTES, of the UNITED STATES; and for Foreign Governments.

ENGRAVING AND PRINTING,
BANK NOTES, SHARE CERTIFICATES, BONDS FOR GOVERNMENTS AND CORPORATIONS, DRAFTS, CHECKS, BILLS OF EXCHANGE, STAMPS, &c., in the finest and most artistic style
FROM STEEL PLATES,
With special safeguards to prevent COUNTERFEITING.
Special papers manufactured exclusively for use of the Company.
SAFETY COLORS. SAFETY PAPERS.
Work Executed in Fireproof Buildings.
LITHOGRAPHIC AND TYPE PRINTING.
RAILWAY TICKETS OF IMPROVED STYLES.
Show Cards, Labels, Calendars.
BLANK BOOKS OF EVERY DESCRIPTION.
ALBERT G. GOODALL, President.
VICE-PRESIDENTS:
J. MACDONOUGH, A. D. SHEPARD,
W. M. SMILLIE, TOURO ROBERTSON.
G. H. STAYNER, Treas.
THEO. H. FREELAND, Secty.

Banque
Centrale Anversoise,
ANTWERP.
Paid-Up Capital, - - 9,000,000 Francs.
BOARD OF DIRECTORS.
FELIX GRISAR, President.
ALFRED MAQUINAY (Graff & Maquinay) Vice-Pres.
J. B. VON DER BECKE (Von der Becke & Marsily).
OTTO GUNTHER (Cornelille-David).
EMILE DE GOTTAL.
AD FRANK (Frank, Model & Cie.)
AUG. NOTTEBOHM (Nottebohm Freres).
FR. DHANIS (Michiels Loos).
JOH. DAN. FUHRMANN, Jr. (Joh. Dan. Fuhrmann.)
LOUIS WEBER (Ed. Weber & Cie.)
JULES RAUTENSTRAUCH (C. Schmid & Cie.)
TRANSACT A
GENERAL BANKING BUSINESS.

ASA. P. POTTER, Pres't. J. J. EDDY, Cashier.
Maverick National Bank,
BOSTON.
CAPITAL, - - - - - - - $400,000
SURPLUS, - - - - - - - - 400,000
Accounts of Banks and Bankers solicited.
Collections made upon favorable terms.
Government Bonds bought and sold.

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BANKERS AND BROKERS,
No. 7 EXCHANGE COURT,
New York.
HENRY C. TINKER, Member N. Y. Stock Exch.
RENSSELAER WESTON.

STOCK BROKER.
Lansdale Boardman,
NEW YORK, 80 BROADWAY, & 5 NEW ST.
Opposite Stock Exchange.
TROY, N. Y., 14 & 15 HALL BUILDING.
Private Wire to Troy.
Securities carried on margin. Interest paid on balances

## Financial.

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IMPORTERS,
182 Broadway, Cor. John Street.

Members N. Y. and Philadelphia Stock Exchanges.
L. H. Taylor & Co.,
BANKERS,
S. W. Cor. Third and Chestnut Sts.,
PHILADELPHIA.
Deposits received subject to check at sight, and interest allowed on daily balances.
Stocks, Bonds, &c., bought and sold on commission in Philadelphia and other cities
Particular attention given to information regardin Investment Securities.
Private wire to New York, Baltimore and other places

CALDWELL, WASHBURN & TOWNSEND,
BANKERS AND BROKERS.
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Transact a general Banking Business, including the Purchase and Sale of all Securities dealt in at the New York Stock Exchange.
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CHAS. J. TOWNSEND, Member N. Y. Stock Exchange

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HARRY C. LOGAN, MAYNARD C. EYRE.
W. R. TRAVERS, Special Partner.
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All classes of Railway and Mining Stocks bough and sold on Commission.
Private Telegraph Wires to Philadelphia, Wilmington, Baltimore, Washington, Boston, Bridgeport and New Haven.

## Financial.

Walter T. Hatch. Henry P. Hatch.
Nath'l W. T. Hatch. Arthur M. Hatch.
W. T. Hatch & Sons,
BANKERS,
14 NASSAU STREET, NEW YORK.
BRANCH OFFICES { 132 Church Street, N. Y. / 286 Chapel St., New Haven
Personal attention given at the EXCHANGES to the purchase and sale of STOCKS and BONDS for cash or on margin.
DEPOSITS RECEIVED—subject to check at sight—with interest upon balances.
Special attention paid to INVESTMENTS and accounts of COUNTRY BANKERS.

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Stock and Bonds Bought and Sold on Commission.
Accounts received and Interest allowed on balances, which may be checked for at sight.

E. C. HUMBERT, JOHN J. C. HUMBERT.
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BANKERS AND BROKERS,
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DREXEL BUILDING, NEW YORK

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2 Exchange Court & 52 Broadway, N.Y.
Stocks, Bonds and U. S. Government Securities Bought and Sold on Commission.
JAS. D. SIMONS, BEVERLY CHEW.
Member N. Y. Stock Exchange.
Member N. Y. Produce Exchange.

M. H. TAYLOR, W. V. CAROLIN, C. F COX
Member N. Y. Stock Exch.
Taylor, Carolin & Cox,
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Deposits received subject to check at sight and interest allowed on daily balances.
All securities dealt in at the New York Stock Exchange bought and sold on commission for cash or upon margin.

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TEXAS INVESTMENT COMPANY, Limited,
OF FORT WORTH, TEXAS,
DEALERS IN ALL KINDS OF
Live Stock, Ranch Properties, Securities, &c.
Paid up Capital, $100.000. Surplus, $50.000.
BRANCH OFFICES:
AUSTIN, SAN ANTONIO, and COLORADO, TEXAS, and LONDON, ENGLAND.
DIRECTORS:
A. M. Britton, President City National Bank; W. J. Boaz, President Traders' National Bank; J. P. Smith, Mayor of Forth Worth, and of the banking firm of Tidball, Van Zandt & Co.; J. D. Reed, Ranchman, and Director in First National Bank; W. A. Huffman, dealer in Agricultural Implements; Sidney Martin, of Martin-Brown Co., Wholesale Dry Goods; W. J. Morphy, Cattle Dealer; George B. Loving, Manager Loving Publishing Co.; J. F. Evans, Ranchman and Cattle Dealer.
Our facilities for handling business in our line are unequalled. We can and will make it to the interest of investors to deal through us.

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CORNER OF BROAD, NEW YORK.

**Drexel & Co.,** No.34 South Third Street, **PHILADELPHIA**

**Drexel, Harjes & Co** 31 Boulevard Haussmann, **PARIS.**

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**Issue Commercial & Travelers' Credits**
*IN STERLING.*
AVAILABLE IN ANY PART OF THE WORLD.
And in Francs, in Martinique and Guadaloupe.
**MAKE TELEGRAPHIC TRANSFERS OF MONEY**
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**MAKE COLLECTIONS OF DRAFTS** drawn abroad on all points in the United States and Canada, and of Drafts drawn in the United States on Foreign Countries.

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**MANCHESTER & COUNTY BANK,**
"LIMITED;"
MANCHESTER, PAYABLE IN LONDON;
**ULSTER BANKING COMPANY,**
BELFAST, IRELAND;
AND ON THE
**NATIONAL BANK OF SCOTLAND,**
EDINBURGH, AND BRANCHES;
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Draw Bills of Exchange and transact a general financial commission business. Particular attention given to American Securities.

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Issue Travelers' Credits, available in all parts of the world, through the
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Also Commercial Credits and Transfers of Money on California, Europe and Havana.

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Accounts and Agency of Banks, Corporations, firms and individuals received upon favorable terms.
Dividends and interest collected and remitted.
Act as agents for corporations in paying coupons and dividends; also as transfer agents.
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THE UNION BANK OF LONDON;
THE DEUTSCHE BANK, BERLIN, HAMBURG AND BREMEN;
ANDRE GIROD & CO., PARIS.

J. KENNEDY TOD. H. O. NORTHCOTE. ALEXANDER BARING, Member N. Y. Stock Exch

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HOTTINGUER & CO., PARIS.

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BOSTON, MASS.,
**Cor. Wall and Nassau Sts., New York.**
**FOREIGN BANKERS.**
CABLE TRANSFERS, BILLS OF EXCHANGE AND COMMERCIAL AND TRAVELERS' CREDITS.
*CORRESPONDENTS:*
**BARING BROTHERS & CO., London.**
**PERIER FRERES & CO., Paris.**
**MENDELSSOHN & CO., Berlin.**

**KOUNTZE BROTHERS,**
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**LETTERS OF CREDIT AND CIRCULAR NOTES**
Issued for the use of travelers in all parts of the world. Bills drawn on the Union Bank of London. Telegraphic transfers made to London and to various places in the United States. Deposits received subject to check at sight, and interest allowed on balances. Government and other bonds and investment securities bought and sold on commission.

### Chas. Unger & Co.,

**BANKERS AND BROKERS,**
Members of the New York Stock Exchange,
DEALERS IN FOREIGN EXCHANGE, GOVERNMENT AND OTHER INVESTMENT BONDS.
**54 Wall St. and 62 Greene St., N. Y.**
Buy and sell on commission for investment or on margin, all securities dealt in at the New York Stock Exchange.

**J. H. GOADBY & B. E. WALKER,**
JOINT AGENTS
**Canadian Bank of Commerce,**
**16 EXCHANGE PLACE,**
BUY AND SELL STERLING EXCHANGE, CABLE TRANSFERS, ETC.
ISSUE COMMERCIAL CREDITS, AVAILABLE IN ALL PARTS OF THE WORLD.

### James T. Bates & Co.,

(ESTABLISHED 1868,)
**BANKERS AND BROKERS,**
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Members of the New York Stock Exchange.
Checks and Cable Transfers on JAMES T. BATES & CO., Geneva, Switzerland.

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TRANSACT A GENERAL BANKING BUSINESS AND BUY AND SELL INVESTMENT SECURITIES.
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Particular attention to orders by mail or telegraph

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**Stocks, Cotton and Foreign Exchange**

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**AMSTERDAM, - - - - HOLLAND.**

ESTABLISHED 1861.

Subscribed Capital, 8,000,000 — Guilders ($3,200,000.—)
Paid-Up Capital, 7,861,700 — " ($3,144,680.—)
Reserve Fund, 1,358,874 34 " ($503,550.—)

**Head Office, Amsterdam.**

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AND

**COMMISSION MERCHANT**

AMSTERDAM, HOLLAND

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*(LIMITED,)*

**LONDON, ENGLAND.**

**Authorized Capital, - - - - - £4,000,000**
**Subscribed Capital, - - - - - - 4,000,000**
**Paid-Up Capital, - - - - - - - 1,000,000**
**Reserve Fund, £500,000.**

HEAD OFFICE, THREADNEEDLE ST.

*BRANCHES:*

Bond Street, Ludgate Hill, Knightsbridge, Holborn, | Tottenham Court Road Paddington, Aldgate, Old Street, London.

The Bank, while conducting the general business of London Bankers, gives special attention to the Agency of Foreign and Colonial Banks.

A. G. KENNEDY, Manager

THE

### Anglo-Californian Bank

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**SAN FRANCISCO** Office, 422 California, St.
**NEW YORK** Agents, J. & W. Seligman & Co
**BOSTON** Correspond'ts, Massachusetts N. Bk

**Authorized Capital, - - - $6,000,000**
**Paid-up Capital, - - - - - 1,500,000**
**Reserve Fund, - - - - - - 350,000**

Transact a general banking business. Issue Commercial credits and Bills of Exchange, available in all parts of the world. Collections and orders for Bonds Stocks, etc., executed upon the most favorable terms

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P. N. LILIENTHAL, Cashier.

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**BANKING CORPORATION.**

CAPITAL (paid-up)..... $7,500,000
RESERVE FUND..... 4,100,000

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The Corporation grant Drafts, issue Letters of Credit for use of Travelers, and negotiate or collect Bills payable at Bombay, Calcutta, Singapore, Saigon Manila, Hong Kong, Foochow, Amoy, Ningpo, Shanghai, Hankow, Yokohama, Hiogo, San Francisco and London.

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PAID-UP CAPITAL, £1,200,000.
UNDIVIDED PROFITS (including Guarantee and Reserve Funds), £479,376.

Letters of Credit and Drafts issued on the 110 branches of the Bank in the Colonies of Queensland, New South Wales, Victoria, South Australia, Tasmania and New Zealand. Bills negotiated or sent for Collection. Telegraphic Transfers made. Deposits received in London at interest for fixed periods or terms which may be ascertained at the office.

PRIDEAUX SELBY Secretary.

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**SURPLUS, - - $5,750,000, Gold**

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W. J. BUCHANAN, General Manager

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**Reserve, - - - - - - - $1,150,000**

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GEORGE HAGUE, General Manager.
J. H. PLUMMER, Assistant General Manager.

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OF

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### Jos. M. Shoemaker & Co.

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Transact a general Financial and Agency Business in the State of Texas and Europe.

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HELENA, M. T.

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Capital, - - - - - - - - - $250,000

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D. G. FONES, President. { STATE BANK, Incorporated 1875. } C. T. WALKER Cashier.

**German Bank,**

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Capital (Paid in) - - - - $250,000

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**W. F. THORNTON & SON,**

(Established 1859.)

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Collections made in Shelby and adjoining Counties and Proceeds remitted on Day of Payment.

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ESTABLISHED 1871.

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Defaulted Bonds of Missouri Kansas and Illinois a Specialty. Good Investment Securities, paying from 6% to 10 per cent, for sale.

References in New York, by permission, Clark Dodge & Co., 51 Wall St.; Hatch & Foote, 12 Wall St. References in St. Louis, Banks generally.


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MOBILE, ALABAMA.

Special attention paid to collections, with prompt remittances at current rates of exchange on day of payment. Buy and sell State of Alabama and City of Mobile Bonds.

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CAPITAL, $500,000,

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We give special attention to collections on all accessible points.

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B. F. WEEMS, Cashier. BENJ. A. BOTTS, Pres't

E. B. BURRUSS, Pres't. A. K. WALKER, Cashier

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Collections made on all parts of the United States

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**BANK OF CHARLESTON,**

NATIONAL BANKING ASSOCIATION

CHARLESTON, S. C.

SPECIAL ATTENTION GIVEN TO COLLECTIONS

MERCHANTS' NATIONAL BANK,

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Collections made on all Southern points on best terms; prompt returns.

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JOHN F. GLENN, Cash. FRED. R. SCOTT, Vice-Pres't

**THOMAS BRANCH & CO.,**

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## Interest, Dividends, &c.

**THE LAKE SHORE & MICHIGAN SOUTHERN RAILWAY CO.**

TREASURER'S OFFICE,
GRAND CENTRAL DEPOT,
NEW YORK, Dec. 26, 1883.

The Board of Directors of this Company have this day declared a QUARTERLY DIVIDEND of TWO PER CENT upon its capital stock, payable on FRIDAY, the FIRST DAY OF FEBRUARY NEXT, at this office.

The transfer books will be closed at 3 o'clock P. M. on MONDAY, the 31st inst., and will be reopened on the morning of Tuesday, the 5th day of February next. E. D. WORCESTER, Treasurer.

**THE ST. PAUL MINNEAPOLIS & MANITOBA RAILWAY COMPANY,** No. 63 WILLIAM STREET,

NEW YORK, January 8, 1884.

The usual Quarterly Dividend of TWO PER CENT has this day been declared on the capital stock of this company, payable at this office on and after February 1, 1884, to stockholders of record on that date.

The stock transfer books will be closed at 3 o'clock P. M. on Saturday, Jan. 19, and will re-open at 10 o'clock A. M. on Monday, Feb. 4.

JOHN S. KENNEDY, Vice-President.

**ST. LOUIS & SAN FRANCISCO RAILWAY COMPANY,** 15 BROAD ST. (Mills Building), NEW YORK, Jan. 5, 1884.

A Semi-Annual Dividend of THREE AND ONE-HALF (3½) per cent on the First Preferred Stock of this Company has this day been declared, payable on and after Feb. 1, 1884, at this office, to stockholders of record upon closing of the books, as stated below.

The transfer books of the First Preferred Stock will be closed on WEDNESDAY, JAN. 16, 1884, at 3 P. M., and re-opened on the morning of FEB. 4, 1884.

T. W. LILLIE, Treasurer.

**ST. PAUL & NORTHERN PACIFIC RAILWAY CO.**—A semi-annual dividend of Three Per Cent on the Capital Stock of this company will be paid at the Banking House of Messrs. Winslow, Lanier & Co., 26 Nassau street, New York City, on and after January 15th inst., to stockholders of record this date. The transfer books will be closed from January 10th to 15th, inclusive.

GEO. S. JONES,
Treasurer.

**THE BANK OF NEW YORK, NATIONAL BANKING ASSOCIATION,**

NEW YORK, Jan. 9, 1884.

At the annual meeting of the Stockholders held yesterday, the following-named gentlemen were duly elected Directors for the ensuing year:

| | |
|---|---|
| Charles E. Bill, | George H. Byrd, |
| John N. Bradley, | James Moir, |
| James M. Constable, | G. Amsinck, |
| Charles M. Fry, | A. W. Hard, |
| Franklin Edson, | H. B. Ludlaw, |
| Charles D. Leverich, | D. O. Mills, |
| Eugene Kelly. | |

At a meeting of the Board of Directors held this day Mr. Charles M. Fry was unanimously re-elected President, and Mr. Richard B. Ferris was unanimously re-elected Vice-President.

C. S. MASON, Cashier.

**THE NATIONAL BANK OF THE REPUBLIC, NEW YORK,** Jan. 8, 1884.

At a meeting of the Stockholders of this Bank, held this day, the following gentlemen were elected directors for the ensuing year:

| | |
|---|---|
| George B. Carhart, | Oliver S. Carter, |
| John J. Crane, | James B. Johnston, |
| Wm. H. Gooch, | D. H. McAlpin, |
| Sumner R. Stone, | Wallace C. Andrews, |
| Arthur B. Graves, | Abraham R. Van Nest, |
| Wm. H. Tillinghast, | Geo. E. Simpson, |
| Wm. K. Sexton. | |

At a meeting of the Board of Directors held this day, George B. Carhart was unanimously elected President and John J. Crane Vice President.

E. H. PULLEN, Cashier.

**FOURTH NATIONAL BANK OF THE CITY OF NEW YORK,** NEW YORK, Jan. 8, 1884.

At a meeting of the stockholders of the Fourth National Bank, held this day, the following-named gentlemen were unanimously re-elected directors:

| | |
|---|---|
| Joseph B. Hoyt, | S. S. Fisher, |
| Frederick Mead, | Charles S. Smith, |
| Elmore N. Reed, | John H. Inman, |
| Cornelius N. Bliss, | Robert W. Stuart, |
| O. D. Baldwin. | |

At a subsequent meeting of the Directors held January 10, Mr. O. D. Baldwin was unanimously re-elected President, and Mr. Cornelius N. Bliss was unanimously re-elected Vice-President.

H. BUCKHOUT, Cashier.

## Financial.


**SIXTY-FOURTH ANNUAL STATEMENT; December 31, 1883:**

OF THE

# ÆTNA INSURANCE COMPANY,

HARTFORD, CONN

| | |
|---|---|
| **CASH CAPITAL** | $4,000,000 00 |
| **Reserve for Re-Insurance, (Fire)** | 1,682,252 86 |
| **Do do (Inland)** | 9,681 46 |
| **Do Unpaid Losses (Fire)** | 166,252 75 |
| **Do do (Inland)** | 10,333 68 |
| **All other claims** | 54,662 20 |
| **NET SURPLUS** | 3,269,157 85 |
| **TOTAL ASSETS** | $9,192,613 80 |

*AS FOLLOWS:*

| | *Market Value.* |
|---|---|
| Cash in Bank | $1,031,117 34 |
| Cash in hands of Agents | 324,997 96 |
| Real Estate | 361,500 00 |
| Loans on Bonds and Mortgage | 44,800 00 |
| Loans on Collaterals | 20,100 00 |
| Stocks and Bonds | 7,405,897 22 |
| Accrued Interest | 1,231 98 |
| Total | $9,192,613 80 |

**Losses Paid in 65 Years, - - - - - - - - - - - $56,000,000 00**

WM. B. CLARK, Ass't Sec'y. J. GOODNOW, Sec'y. L. J. HENDEE, Pres't.

**JAMES A. ALEXANDER, Agent,**

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Ohio & West Virginia 1st 7s, 1910.
Northern Pacific Terminal Co. 6s, 1933.
St. Paul & Northern Pacific 6s, 1923.
New York Chicago & St. Louis Equipment 7s.

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2.—Two-story office building, 40x80 feet, in complete order, now rented for over 10 per cent on price . . . . . 100,000
3.—Wholesale store, 40x180 feet, five stories high, stone front, one tenant; rents for $7,000 . . . . . 75,000
4.—Wholesale store in best location, 15x180 feet, stone front, good tenants; pays 7 per cent net . . . . . 110,000
5.—Wholesale store, 20x150 feet, one tenant; rented for upwards of 10 per cent on purchase price . . . . . 45,000
6.—Wholesale store, 20x 50 feet; rented for $2,500 a year; price . . . . . 27,000
7.—Business block, corner, 81 feet front, 170 feet deep, four stories, stone front; rented for over 10 per cent on price . . . . . 150,000
8.—Business corner, 70 feet front; 10 per cent rental . . . . . 45,000
9.—Wholesale dry goods store, 40x170 feet, five stories, stone front, best location; income $12,000, price . . . . . 120,000

Each piece in the above list will bear the fullest investigation.

Further particulars furnished as desired.

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Joliet & Northern Indiana Bonds.
Terre Haute & Indianapolis Stock.
Mexican (Corliss) Bonds.
Grand Rapids & Indiana Bonds and Stock.

## WM. C. NOYES,

No. 21 NASSAU STREET,

DEALER IN

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**TELEGRAPH STOCKS,**

**Bank Stocks, Insurance Stocks.**

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HENRY F. SPAULDING, President.
FREDERICK P. OLCOTT, } Vice-Presidents.
B. B. SHERMAN, }
C. H. P. BABCOCK, Secretary.
GEORGE SHERMAN, Assistant Secretary.

BOARD OF TRUSTEES.

| Class of 1884. | Class of 1885 | Class of 1886. |
|---|---|---|
| A. A. Low, | S. D. Babcock, | David Dows, |
| Fred'k H. Cossitt, | I. N. Phelps, | George W. Lane, |
| Jac'b D. Vermilye | Jno. Thorne, | Benj. B. Sherman, |
| Wm Allen Butler | Amos R. Eno, | J. Pierpont Morgan |
| Percy R. Pyne, | Gust'v Schwab, | Chas. Lanier, |
| Wm. H. Appleton | J. P. Wallace, | George I. Seney, |
| Edm. W. Corlies, | Josiah M. Fiske, | Chas. G. Landon |
| Geo. MacC. Miller, | H. F. Spaulding | Wm. H. Webb, |
| Cornelius N. Bliss | J. S. Kennedy, | Fred. P. Olcott. |

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SARATOGA, N. Y. Grand Union Hotel.

# THE Commercial AND Financial Chronicle

## HUNT'S MERCHANTS' MAGAZINE,
## A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

VOL. 38. SATURDAY, JANUARY 12, 1884. NO. 968.


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## The Chronicle.

THE COMMERCIAL AND FINANCIAL CHRONICLE *is published in New York every Saturday morning.*

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WILLIAM B. DANA, JOHN G. FLOYD. } **WILLIAM B. DANA & Co., Publishers, 79 & 81 William Street, NEW YORK.** POST OFFICE BOX 958.


### *THE FINANCIAL SITUATION.*

In trade circles, the week has not developed any new feature. Failures since the 1st of January have as yet been less frequent than the prevailing fears had estimated them, and business, though quiet, is making fair progress. Still, there are evidences throughout the entire country of impeded activities and sharp economies, indicating a smaller volume of traffic in the months to come. There is as yet no diminution in the visible supply of wheat, and no indications of an enlarged foreign demand; but the arrivals of breadstuffs at Western markets have fallen off, some claiming that it is a sign of exhaustion, while others insist that it is simply a result of the heavy snowstorms. In the meantime, our exports continue small and foreign exchange is marked up.

With such an outlook commercially, it is not surprising that Congress is attracting unusual attention, and in the absence of any real progress towards legislation, even rumors and hints as to the opinions of committeemen are read with no little solicitude. This, though perhaps unreasonable, is natural, for never can we remember when, in the opinion of conservative classes, so much depended upon the action of Congress as now. As is only too evident, all business is under a cloud, and yet our taxes are unnecessarily oppressive, the basis of our currency is threatened by the continued coinage of silver, and our bank currency is contracting under the sure process of an accumulating surplus. Even leaving out the question of taxation, no one of our readers needs to be told that uncertainty as to the future volume or value of our currency interferes with a free recovery in business. We do not mean that in a country like ours such a condition is certain to prevent recovery, for even a very sick man of great recuperative power may get well while violating the laws of health. But as contraction or depreciation unsettles values, a fear of either obviously obstructs a healthy reaction. Congress cannot too closely study the situation or too quickly provide relief.

So far as Wall Street is concerned, there appears to have been this week a disposition on the part of the operators for a rise, to cut loose from all these uncertain and unfavorable surroundings, both commercial and financial, and put up prices. There is one feature of decided strength to that market which is more and more obvious as the weeks progress. That is to say, experience has put the bears into a very nervous, timid state, and as the burnt child dreads the fire, so they seem to live in constant fear of a "twist." As a matter of fact they have not made much money for several months, except perhaps by the fall of the Villard stocks. Their views of the market have undergone no change, but it is their nerves that are affected, so that they rush to cover almost as fast as fresh lines are put out. To be sure, there is now all the time one fact standing against them, to wit, an oversold market with the stocks in the hands of strong holders. Conscious of this and of their bitter experience, every little demonstration on the part of the bulls puts the whole craft in a flutter.

One of these movements has been in progress the past week. Its operation and results are wholly outside of the greater influences which are affecting all business. The special facts of the week have tended rather to the disadvantage of prices. Among these, the rumors and facts connected with the pooling arrangements have been most disquieting. Eastern and Western associations seem now to be alike unsettled. There is a chance, of course, if not a probability, that the disagreements will be patched up, for while the managers of the roads are such large holders of stocks of their respective companies, anything impairing the value of the properties will, if possible, be most carefully avoided. In this direction is the report that at the meeting in this city of the Trunk line pool on Thursday, the rates which earlier in the week were reduced by the

Commissioner to the lowest cut figure were restored again. The disciplining of the Lackawanna by cutting off its Western connections next Monday is a severe measure, and it remains to be seen what will be the result. Should it succeed, it would afford important evidence of the strength of the pool, and the trunk line disagreements would then soon be settled. That there is a prospect of such an ending is believed by many, since otherwise it is thought the stocks of the roads would have indicated a rupture, for the managers would know it and could not conceal it. Still, all that is of doubtful significance, and, besides, it will soon be known by the event whether the differences are capable of harmonious adjustment.

Another indication which has been unfavorably interpreted is the falling off in earnings shown by many of the returns now coming to hand. It should be remembered, however, that the stock market has already discounted very liberally the largest possibility of unfavorable developments in the future, and as to any continued decrease perhaps it would be well to make some allowance also for a reduction in expenses under the lower cost of materials, &c. In addition to our monthly review in another column, we have reports from the West for the first week in January, 1884, from the Chicago & Northwestern, the Chicago Milwaukee & St. Paul, the St. Paul & Omaha, and the Chicago & Alton, all of which show lower totals than a year ago. One reason for the falling off is that extremely cold weather retarded shipments, but this remark loses some of its force when we recall that the previous year was distinguished in much the same way, and that some of the roads here mentioned had a decrease then, to which the present decrease is additional. Some traffic, however, was undoubtedly delayed, and to that extent this is an encouraging feature for the future, when the existing embargo shall have been removed.

Whatever may be the outcome of the present year, however, there is no denying the fact that reports covering the past year's business continue very encouraging. The latest received is that of the Philadelphia & Reading to November 30. And this makes a wonderfully good exhibit. Remembering that it is less than four years since the property was thrown into the hands of receivers, and that scarcely eight months have elapsed since the receivership was ended, the results disclosed must be an agreeable surprise to even the closest friends of the enterprise. We have all of us been a little inclined to make some allowance for Mr. Gowen's buoyant temperament in dealing with that gentleman's hopeful estimates of the future, but facts surely speak for themselves. The exhibit before us tells us that while in 1882 the operations of the combined companies (railroad and coal) resulted in a surplus of $882,941 above all charges and expenses, in 1883 this surplus was raised to $2,157,233, a gain of $1,274,292. In other words, the surplus is sufficiently large to pay, should the directors see fit, a dividend of 7 per cent upon the preferred stock (of small amount) and of 6 per cent upon the ordinary stock and yet leave a small balance ($57,634). Of the 1¼ million increase in surplus, $633,482 represents profit derived from the operation of the Central of New Jersey from June 1 to November 30 (a half year), and the remainder profit made in the ordinary way. For three out of the six months during which the Central of New Jersey was worked, the Reading did not have to meet any dividends on the stock of the lessor company, otherwise the profit from the lease would have been only about one-half what it is. And as to the favorable result on all the lines, this is due entirely of course to the exceptionally heavy output of coal and the maintenance of the price o the same, without which circumstances the present showing would have been impossible. In view of this fact, and of the present less promising outlook for general business, the suggestion is pertinent whether, after all, it would not be more prudent to await further developments before making any distribution to stockholders.

The decline in New York West Shore & Buffalo bonds has been another leading feature of the week. The most reasonable explanation is that the cost of the road largely exceeded the estimates and the North River Construction Company became so embarrassed as to be unable to make further advances. They attempted to realize upon their holding of bonds and stock which they had received from time to time, and as there was no market for anything except the bonds—the stock not being listed at the Exchange—these were pressed for sale. At the same time the supply became excessive by reason of forced sales by individuals who were embarrassed by operations in other properties, notably the Villards, and also by the sale of $14,750,000 new bonds in anticipation of their being listed at the Stock Exchange. The decline was aided on Thursday by reports that the accounts between the Construction Company and the railroad were being settled preparatory to a severance of the relations between the two companies, and that when this was done a new mortgage would be arranged so as to provide funds for the completion and equipment of the road. Undoubtedly many of the statements regarding this property are exaggerations for the purpose of unsettling confidence and producing an unfavorable effect on the market. The report with regard to the issue of a second mortgage has already been denied.

In the properties with which Mr. Villard has been chiefly identified there have been some developments deserving of mention. At the Northern Pacific meeting a statement was presented showing that the company had earned net $2,211,293 during the last six months of 1883, and that, according to estimate, it would earn $3,127,000 more during the first six months of 1884, making $5,338,293 for the fiscal year ended June 30 next, while the charges for interest, &c., would be only $3,882,341, so that as a result there would remain a balance close on to a million and a half dollars. That, of course, is a good exhibit. But as Mr. Oakes, the Vice-President, bases his estimate for the second half year on gross earnings of $7,050,000, against only $6,638,983 for the first half, it may be a little too favorable. Of course the road was not open its entire length during the whole of the period from July to December, but then the second half year comprises the severest of the winter months, and has always produced less favorable results than the first half. For instance, in the late fiscal year the company earned $4,324,398 gross during the first six months, and only $3,531,061 during the second six months, a decrease of nearly $800,000. We also observe that while actual expenses from June to December 1883 are reported as having been $4,427,690, for the six months of 1884 to June 30 Mr. Oakes estimates they will be only $3,923,000, or $500,000 less, and this on a business assumed to be $400,000 greater. Mr. Oakes doubtless has sound reasons for making a reduction (probably the policy of retrenchment put in force, gives us one of those reasons), but without an explanation of some kind the change is open to misconception. An undoubtedly satisfactory feature in the statement is that while $3,882,341 are required for interest, &c., during the full year, the company has already earned $2,211,293 net during the six months which have elapsed.

Another event of the week has been the placing of a loan for $8,000,000 by the Oregon & Trans Continental Company to provide for that company's floating indebtedness. The loan is secured by a deposit with the Farmers' Loan & Trust Company of 90,000 shares of Oregon Navigation stock and 90,000 shares each of the common and preferred stocks of the Northern Pacific. It is reported that the 8 millions borrowed is divided into 18 blocks of $437,500 each, secured by a deposit of 5,000 shares of each of the stocks already mentioned, and that the holders of these blocks have the privilege of paying themselves during July, August and September next, by taking one-half the stock pledged, the shares on this basis being put in at par for the Oregon Navigation stock, 50 for Northern Pacific preferred, and 25 for Northern Pacific common. If this is true, the question presents itself, what would be the position of the Oregon Trans-Continental should the holders of the trust certificates avail themselves of the privilege offered. Of course, the company would be relieved of 8 millions debt, but it would hold 45,000 shares less of each of the stocks in trust than it now holds. In other words, instead of 152,027 shares of Oregon Navigation stock, it would have only 107,027 shares (some 13,000 shares less than enough to give absolute control of that organization), and instead of 301,634 shares of Northern Pacific common and preferred stocks it would hold only 211,634 shares. In connection with the Villard properties, we would also note the determination of the Oregon Navigation Company to place a new mortgage on its property for $14,280,000, six millions to be used to retire the existing debt, and $1,200,000 to be set aside for the 8 per cent scrip outstanding, leaving about 7 millions to be used for other purposes. The placing of this mortgage is significant as marking a change in the company's policy of supplying its needs for new construction, etc. Heretofore all the money required has been raised on new issues of stock offered to stockholders at par, the capital having been increased from 6 millions to 24 millions in this way, while the bonds were kept unchanged at 6 millions. The large premium commanded by the stock offered an inducement to stockholders to subscribe for the new capital, but now that the premium has substantially vanished, that mode is impracticable, and hence resort is made to an additional issue of bonds.

Foreign exchange continued strong until yesterday, when there were larger offerings and a reduction in rates. The demand has been partly speculative, bankers buying long sterling intending to hold it until it becomes short, thus realizing about 3 per cent per annum for their money, and taking the risk of a decline in rates within sixty days. There is also a good inquiry for bills to remit for West India accounts due in London, and a somewhat urgent demand for bills with which to cover speculative sales made sixty days ago when the indications pointed to a more liberal movement of cotton and breadstuffs. The supply is very light, the cotton shipments showing a large falling off and the export of grain being checked by speculation. Bankers regard a further advance as possible but not probable. It is difficult to see how speculators can much longer carry the load of grain which they have in store, especially when the price is steadily declining and the staple deteriorating, the latter fact being shown by the posting this week at the Produce Exchange of over 500,000 bushels of wheat which had been partially destroyed by weevil and rotting. The following shows relative prices of leading securities in London and New York at the opening each day.

| | Jan. 7. | | Jan. 8. | | Jan. 9. | | Jan. 10. | | Jan. 11. | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. |
| U.S.4s,c. | 123·44 | 123½ | 123·57 | 123¾ | 123·70 | 123¾ | 123·46 | 123¾ | 123·34 | 123⅝ |
| U.S.4½s. | 114·08 | 114¼ | 114·31 | 114⅝ | 114·61 | 114¾ | 114·19 | 114¼ | 114·19 | 114¼ |
| Erie..... | 28·60 | 28¼ | 27·66 | 27⅝ | 27·45 | 27 | 27·69 | 27½ | 27·32 | 27⅛ |
| 2d con. | 92·32 | 92⅝ | ..... | 93 | ..... | ..... | 92·72 | 92 | 93·09 | 92 |
| Ill. Cent. | 134·03 | 133¾ | 134·06 | 133¾ | 133·95 | 133¾ | 134·20 | ..... | 134·08 | 133¼ |
| N. Y. C.. | 114·81 | 114⅜ | 114·31 | 113⅝ | 113·46 | 113¾ | 113·70 | 113⅜ | 113·46 | 113¼ |
| Reading | 29·31† | 58¾ | 29·12† | 58 | 28·91† | 58 | 29·28† | 58¼ | 29·03† | 58 |
| Ont.W'n | .. .. | 16¾ | ..... | 16⅛ | ..... | 15¾ | ..... | 13 | ..... | 12⅝ |
| St. Paul. | 94·13 | 93¾ | 93·11 | 92¾ | 92·96 | 92⅜ | 93·09 | 93⅛ | 92·96 | 92⅝ |
| Can.Pac. | 57·40 | 57⅛ | 56·55 | 56 | 56·60 | 56⅛ | 56·73 | 56¼ | ..... | 56¼ |
| Exch'ge, cables. | 4·86½ | | 4·87⅛ | | 4·88 | | 4·88 | | 4·88 | |

* Expressed in their New York equivalent.
† Reading on basis of $50, par value.

Money on call has not risen above 2½ per cent, and the majority of the loans have been at 1½ and 2, with 1 as the lowest. The disbursements by the Treasury continue liberal and the domestic exchanges at Western points are in favor of this centre, so that the banks are accumulating reserve. It is now reported that the Secretary of the Treasury will issue a call for $10,000,000 bonds to mature about March 15. The following statement, made up from returns collected by us, exhibits the week's receipts and shipments of currency and gold by the New York banks.

| Week Ending Jan. 11, 1884. | Received by N.Y. Banks. | Shipped by N.Y. Banks. | Net Interior Movement. |
|---|---|---|---|
| Currency..... | $2,027,000 | *$1,096,000 | Gain. $931,000 |
| Gold..... | 45,000 | 30,000 | Gain. 15,000 |
| Total gold and legal tenders..... | $2,072,000 | $1,126,000 | Gain. $946,000 |

* $270,000 of this was transferred in the shape of silver certificates by a deposit of gold in the Sub-Treasury.

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement, the banks have gained $2,700,000 through the operations of the Sub-Treasury. Adding that item therefore to the above, we have the following, which should indicate the total gain to the New York Clearing House banks of gold and currency for the week covered by the bank statement to be issued to-day.

| Week Ending Jan. 11, 1884. | Into Banks. | Out of Banks | Net Change in Bank Holdings. |
|---|---|---|---|
| Banks' Interior Movement, as above | $2,072,000 | $1,126,000 | Gain. $946,000 |
| Sub-Treasury operations, net ..... | 2,700,000 | ..... | Gain. 2,700,000 |
| Total gold and legal tenders.... | $4,772,000 | $1,126,000 | Gain. $3,646,000 |

The Bank of England report shows a gain of £45,000 bullion for the week. This represents £256,000 received from the interior and £211,000 exported. The Bank of France lost 3,450,000 francs gold and 4,650,000 francs silver, and the Bank of Germany since our last shows a decrease of 3,240,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

| | Jan. 11, 1884. | | Jan. 12, 1883. | |
|---|---|---|---|---|
| | Gold. | Silver. | Gold. | Silver. |
| | £ | £ | £ | £ |
| Bank of England..... | 21,482,273 | ..... | 20,617,688 | ..... |
| Bank of France..... | 37,884,119 | 39,652,807 | 37,899,019 | 43,182,790 |
| Bank of Germany ..... | 7,022,675 | 24,068,025 | 7,164,000 | 21,492,000 |
| Total this week..... | 66,389,067 | 60,720,832 | 65,680,737 | 64,674,790 |
| Total previous week..... | 66,465,469 | 60,859,099 | 65,551,541 | 64,315,168 |

The Assay Office paid $86,709 through the Sub-Treasury for domestic bullion during the week, and the Assistant Treasurer received the following from the Custom House.

| Date. | Duties. | Consisting of— | | | |
|---|---|---|---|---|---|
| | | Gold. | U. S. Notes. | Gold Certif. | Silver Certificates. |
| Jan. 4... | $606,916 86 | $24,000 | $30,000 | $146,000 | $107,000 |
| " 5... | 401,491 28 | 11,000 | 12,000 | 297,000 | 81,000 |
| " 7... | 380,053 46 | 5,000 | 26,000 | 272,000 | 77,000 |
| " 8... | 395,223 30 | 11,000 | 17,000 | 242,000 | 125,000 |
| " 9... | 285,331 83 | 9,000 | 17,000 | 175,000 | 84,000 |
| " 10... | 518,797 29 | 16,000 | 35,000 | 375,000 | 93,000 |
| Total... | $2,587,814 02 | $76,000 | $137,000 | 1,807,000 | $567,000 |

*HOW MANY TRADE DOLLARS ARE THERE?*

A question seems still to be troubling some minds as to the advisability of redeeming at par and recoining trade dollars. This proposition has been lifted into respectability by Secretary Folger advocating it in his last report to Congress. Of course the speculators, who mainly hold them, will soon press their case at Washington, if they are not already doing it, and it is possible that it may receive a favorable hearing. But before committing one's self to that side of the question, there seems to be a very important point which any prudent representative, whatever be his views as to silver, will seek light upon. We refer to the quantity or number of these dollars that are still outstanding and now waiting for redemption.

We are led to this inquiry because the estimates lately put out by Government officials find no confirmation whatever in Government statistics. Mr. Folger states, "it is "believed," that our people now hold no more than "five to eight millions" of these dollars; and of the portion which still remains abroad he adds, "the presumption is," for reasons which he gives, "that an embarrassing amount will not come upon "us." The fair inference, perhaps, from these suggestions would be that in the Secretary's opinion a little over eight millions is the extreme limit of the provision which will be required, if any provision is made to redeem at par. At all events, whether or not the Secretary meant to be so understood, that figure is the outside total which is generally favored by Government officials and others who advocate the policy of redemption and re-coinage. In fact, this week it has been stated in the Herald by one of its Washington correspondents, that Representative Bland had just had an interview with Mr. Burchard, Director of the Mint, and the latter expressed it as his opinion that there were only five or six millions of these coin out. We do not know whether Mr. Burchard is accurately reported in that statement, but we have good reason for believing that his opinion does not differ very materially from that given.

One needs to be very careful in accepting these opinions, since this is a point upon which any legislator would obviously prefer to err in over-estimating rather than under-estimating. In the first place we are trembling even now under a load of silver dollars; would it not therefore be a bold man who would jump into this process of re-coinage without first obtaining pretty accurate knowledge of the extreme dimensions of the job? Or if it is determined to redeem them simply—how reckless and inexcusable it would be in Congress to act before it was made perfectly clear what was the outside limit of the appropriation needed. The draft on the Treasury in excess of official expectations which the pension law amendment is causing, forcibly suggests to any committee the importance of being doubly cautious in accepting such estimates when they involve an appropriation. Our mints have coined $35,959,360 of these dollars. Is it five, eight or twenty millions that are now waiting to be redeemed —that is the question first to be settled; and if the latter amount, the proposition is obviously a much graver problem, than if only the small sum of five or six millions, as Mr. Burchard is reported to have said, so remains.

Coming, then, to an analysis of the evidence bearing upon the question, we find in the first place that Mr. Folger bases his calulation on the supposition that "five-sixths of the coinage" went abroad in the beginning and that but little came back. Here are two statements which, if the Secretary has been rightly informed, ought to be susceptible of proof; and if they are not susceptible of proof we cannot but reject them in this discussion. It is, as we have seen, too serious a question in its possible results, to allow one to accept any estimate except the broadest. Possibly the authority for those figures is a former official who is so clever as to be able to tell the number of trade dollars each wily Chinaman has taken in his pocket when he has revisited his home. Be that as it may, turning to the Government import and export figures of coin, there seems not only nothing of fact to support either statement, but a contradiction of them. Until the fiscal year of 1877–8 there was no attempt made in the Government returns to distinguish between foreign and American coin. Up to the close of the previous year, June 30, 1877, the mint had turned out $24,581,350 of the trade dollars; the first were in 1874 when the amount was $3,588,900, in 1875 it was $5,697,500, in 1876 it was $6,132,050, and in 1877 it was $9,162,900. With then a trade dollar coinage of a little over 24½ millions from 1874 to 1877 inclusive, the silver coin imports and exports for the same period were as follows.

| *Silver coin, fiscal years 1874 to 1877.* | *Imported.* | *Exported.* | *Excess of Exports.* |
|---|---|---|---|
| New York | $11,823,230 | $15,206,183 | $3,383,253 |
| San Francisco | 14,017,997 | 29,072,911 | 15,054,914 |
| Other ports | 4,8 4,440 | 1,453,940 | −3,410,500 |
| Total, 1874-'77 | $30,705,667 | $45,733,334 | $15,027,667 |

Here is a summary which plainly indicates that up to June 30, 1877, the statistical reports afford no justification for the statements that the trade dollars had all been exported and none returned; for it shows a net export of only 15 millions, against a trade dollar coinage of 24½ millions. Of course these figures include the movement of subsidiary silver, and to that extent (small in amount we should judge) not capable of being analyzed. But if we assume that all foreign coin which came in went out again, which presumptively is a fair assumption, especially since the trade dollar a part of the time was worth more here than even its bullion value, and decidedly so in 1877, when $9,162,900 were coined, and therefore would be retained if either was—on that assumption we say, which seems to us to be fair, the stock of trade dollars in the country on June 30, 1877, would be somewhere about (even allowing 2½ millions for return of subsidiary silver and foreign coin melted) 7 million dollars. Thus up to that date (1877) there is not only no evidence in these trade figures to support the Secretary's statements, but a presumption of their inaccuracy.

Besides we are not left to mere presumption on this point, since we have in corroboration some positive evidence. In the Mint report for the year ending June 30, 1877, the Director states (on page 13) "that the trade dol-"lar has of late entered to some extent into domestic cir-"culation, and this for the reason that from time to time "since United States notes have appreciated nearly to par "with gold, holders of silver bullion have been able to "have the same manufactured into these coins and ex-"change them at par for United States notes with a small "profit." Mr. Secretary Sherman in his report dated December 3 (page XX.) of the same year (1877) is much more explicit, for he asserts that in October it had become so "apparent that *there was no* "*further export demand for trade dollars*, but that "deposits of silver bullion were made, and such "dollars were demanded of the Mint for circu-"lation in the United States," that he temporarily suspended the coining of them, as the mints were then fully occupied on the subsidiary silver which at the time was being issued and substituted for the fractional currency. Here, then, we have two officers of the Government very plainly asserting that in 1877, when we made the large

coinage of $9,162,900, the export demand had substantially stopped, and the dollar was being used here as currency. Furthermore, if we will bear in mind that not only was there at this time a decided profit in bringing these coins home from the East, and setting them afloat here as currency, but that this condition was also clearly foreseen before it was realized, it will be admitted that the imports of silver coin during 1877 (when the total imports reached the large aggregate of $9,797,616) must have included quite an amount of trade dollars.

This was the condition at the close of the year 1877. But too much profit was to be realized at that date in this coinage operation to let it quietly sleep, so our clever silver kings in the fiscal year 1878 again induced the Government to coin trade dollars, and it was continued until the total number for that year reached $11,378,010. The excuse for this resumption was an increased demand "on the Pacific coast for Chinese new year settlements." But subsequently it "transpired" (so the Government report reads) "that trade dollars manufactured under this author-"ization were not all shipped to China, but the larger "portion were transported to the Mississippi Valley as "well as to the Eastern States, and there placed in circula-"tion," and hence the coinage was again suspended. The amount not exported must, of course, be added to our home stock of trade dollars as it stood in 1877.

Turning now to the figures for silver coin imports and exports during the years subsequent to 1877, we find still other evidence that the total to be redeemed has been greatly under-estimated. In considering this foreign movement we should not overlook the decline in the value of silver bullion which had then taken place, for it caused our dollars to be received with less favor in the East as well as increased the profit on their import and circulation here. These forces could not help resulting in their being sought for and sent to the United States as rapidly as they could be collected. In confirmation, we give the following statement of the shipments and receipts of silver coin made up from the Bureau of Statistics reports during the years 1878 to 1883 inclusive.

UNITED STATES IMPORTS AND EXPORTS OF SILVER COIN.

| Year ending June 30. | Imported. | | | Exported. | | | Excess of Imports. |
|---|---|---|---|---|---|---|---|
| | American. | Foreign. | Total. | American. | Foreign. | Total. | |
| | $ | $ | $ | $ | $ | $ | $ |
| **1878.** | | | | | | | |
| New York | 2,540,460 | 1,070,098 | 3,610,558 | 1,428,047 | 1,453,988 | 2,882,035 | 728,523 |
| San Francisco | 157,000 | 3,177,432 | 3,334,432 | 383,151 | 2,119,193 | 2,502,344 | 832,088 |
| Other ports | | 1,668,172 | 1,668,172 | | | | |
| Total 1878 | 2,764,858 | 6,743,702 | 9,508,760 | 5,384,270 | 3,573,181 | 8,957,451 | 551,309 |
| **1879.** | | | | | | | |
| New York | 5,514,736 | 2,298,729 | 7,813,465 | 956,916 | 3,898,961 | 4,855,877 | 2,957,588 |
| San Francisco | 217,010 | 2,724,706 | 2,941,716 | 1,991,911 | 1,661,161 | 3,653,072 | 711,356 |
| Other ports | 140,905 | 1,320,183 | 1,461,088 | 51,496 | 117,703 | 169,199 | 1,291,889 |
| Total 1879 | 5,872,151 | 6,343,618 | 12,216,269 | 3,000,323 | 5,677,825 | 8,678,148 | 3,538,121 |
| Total 1878 | 2,764,858 | 6,743,702 | 9,508,760 | 5,384,270 | 3,573,181 | 8,957,451 | 551,309 |
| **1880.** | | | | | | | |
| New York | 2,750,031 | 3,570,326 | 6,320,357 | 323,084 | 2,013,000 | 2,336,084 | 3,984,273 |
| San Francisco | 351,355 | 2,615,310 | 2,966,665 | 319,139 | 2,013,000 | 2,332,139 | 634,526 |
| Other ports | 301,500 | 775,967 | 977,467 | 117,133 | 97,000 | 214,133 | 763,334 |
| Total 1880 | 3,502,886 | 6,961,603 | 10,264,489 | 759,356 | 4,123,000 | 4,882,356 | 5,382,133 |
| **1881.** | | | | | | | |
| New York | 1,896,885 | 3,008,572 | 4,905,457 | 2,906,916 | 2,898,000 | 5,804,916 | 899,459 |
| San Francisco | 272,215 | 1,158,511 | 1,430,726 | 1,991,911 | 1,661,161 | 3,653,072 | 2,222,346 |
| Other ports | 174,750 | 1,296,211 | 1,470,961 | 51,496 | 117,703 | 169,199 | 1,301,762 |
| Total 1881 | 1,843,850 | 5,463,294 | 7,307,144 | 5,000,323 | 4,676,864 | 9,677,187 | 2,370,043 |
| Total 1880 | 3,502,886 | 6,961,603 | 10,264,489 | 759,356 | 4,123,000 | 4,882,356 | 5,382,133 |
| **1882.** | | | | | | | |
| New York | 748,310 | 1,927,506 | 2,675,816 | 1,428,047 | 1,453,988 | 2,882,035 | 793,781 |
| San Francisco | 48,177 | 2,321,191 | 2,369,368 | 383,151 | 2,119,193 | 2,502,344 | 133,024 |
| Other ports | 149,060 | 1,023,211 | 1,172,271 | 51,496 | 117,703 | 169,199 | 1,003,072 |
| Total 1882 | 946,877 | 5,271,908 | 6,217,785 | 1,862,694 | 3,690,884 | 5,553,578 | 664,207 |
| **1883.** | | | | | | | |
| New York | 538,042 | 3,849,126 | 4,387,168 | 1,428,047 | 1,453,988 | 2,882,035 | 1,505,133 |
| San Francisco | 33,059 | 2,142,231 | 2,175,290 | 383,151 | 2,119,193 | 2,502,344 | 327,054 |
| Other ports | 11,000 | 2,185,782 | 2,196,782 | 51,496 | 117,703 | 169,199 | 2,027,583 |
| Total 1883 | 670,102 | 7,677,139 | 8,347,241 | 1,862,694 | 3,690,884 | 5,553,578 | 2,793,663 |
| **Summary 1878-83.** | | | | | | | |
| New York | 13,544,599 | 15,115,057 | 28,659,656 | 8,570,257 | 13,176,126 | 21,746,383 | 6,913,273 |
| San Francisco | 982,041 | 13,811,174 | 14,793,215 | 3,452,463 | 12,149,919 | 15,602,382 | 809,167 |
| Other ports | 777,215 | 8,169,531 | 8,946,746 | 360,472 | 817,921 | 1,178,393 | 7,768,353 |
| Total 1878-83 | 15,303,855 | 37,095,762 | 52,399,617 | 12,383,192 | 26,143,966 | 38,527,158 | 13,872,459 |

* Excess of exports.

The above shows that for the period covered by this table the movement resulted in a net import of $14,907,735. And here we wish to remark that so far as the imports of silver coin are concerned no reliance whatever can be placed upon the division above made between American and foreign. This is not in the least the fault of the officials in charge, but is a necessary result of the circumstances themselves. In the first place the consignee has no interest whatever in being particular about describing the different kinds of coin sent, and furthermore in this case it was to the advantage of both the consignor and consignee to keep the extent of the trade dollar movement concealed. Had the country known how rapidly they were being imported, they might not have been absorbed into the circulation so freely, or the Government might have made a more active opposition to their use.

That all of these trade dollars that could be gathered up were imported, is further evident from the circumstance that Mexican dollars began to arrive in such considerable quantities that the Government even issued a circular pointing out in plain terms that they could not be used in the United States, and that in no sense were they a legal tender. This circular discredited the coin, and put an immediate check upon the effort to get them into circulation, so they passed out of the country again. In referring to this movement, the Director of the Mint in his report for 1878 stated that "*after trade dollars could no longer be procured* "to be placed in domestic circulation, money dealers and "speculators imported Mexican silver dollars to a large "extent and placed them in circulation," &c. This statement only represents the prevailing opinion of that period as to the inducement existing to pick up the trade dollar for shipment here, and the effect it had in sending them to the United States. The presumption must be that the above *net* total of $14,907,735 is almost wholly made up of American coin, since, with silver bullion at say 51d. per ounce (near which it ruled during all the period covered by the last exhibit), none other would be worth keeping or melting here.

We have thus suggested some of the leading points which will help one to make up a fairer estimate than now prevails of the number of trade dollars in existence here and awaiting the action of Congress. First, we have the amount coined in 1877 and 1878 ($20,540,910), which the Director of the Mint and the Secretary of the Treasury in those years stated was largely kept at home for circulation—a necessary conclusion, from the facts (1) that much of the time it was very profitable to do so, and (2) from the first month of those two years that condition of profit was seen to be rapidly approaching by the gradual appreciation of our paper currency. Next we have the imports so marked a feature, especially for the years 1878 to 1881 inclusive, drawn here first by the prospective, and after that by the assured, large return the consignors secured for their venture. And finally we have the knowledge of almost every individual as to the very important part in our circulation these trade dollars held previous to the time they were discredited, for they were everywhere present, and in most places extremely abundant. Altogether, then, it seems a moderate estimate to say that 20 millions of those dollars are still in existence, the most of which are to-day held by speculators who are already pressing their claims upon Congress.

## *RAILROAD EARNINGS IN DECEMBER, AND FROM JANUARY 1 TO DECEMBER 31.*

The December statement of earnings is not so satisfactory as have been the returns for other recent months. The figures continue above those of a year ago, but in

amount and ratio the gain recorded is quite moderate. What makes the smaller gain particularly noticeable is that the comparison is with a month in 1882 itself noted in the same way—that is to say, December, 1882, did not show a very large amount of increase. The gain then was only a trifle over 6 per cent, and this year is but 4 per cent. If, however, neither 1883 nor 1882 has shown much increase, in 1881 the gain was very heavy, and it is gratifying to note that the improvement since then has been continuous at least.

The influences operating upon railroad receipts have been general rather than special. Chief among these must be mentioned the existing depression in business, which has become an unfavorable feature even in the West, the section until recently less affected than any other in this respect. As a result we again note a decrease in passenger earnings in the case of a few isolated roads (the only ones reporting) and have no doubt that in many instances also there has been a diminution in the volume of general and miscellaneous freight. As far as the grain movement is concerned, the receipts at the Western towns show that while in some of the cereals there has been a falling off, the aggregate of all was much the same as in 1882, though of course individual roads may have been favorably or unfavorably affected, according as they carry chiefly this cereal or that. In cotton there has been on the whole a smaller volume than in December, 1882, but here, too, the result is not alike in all sections, and some of the ports even exhibit an increase. We have seen it stated that cold weather was quite a drawback this year in some parts of the West and Northwest with the railroads, but that remark applies, we think, more particularly to the early days of January (rather than the closing days of December), as there have been no direct complaints from the roads reporting to us for December. In the following table, giving earnings and mileage of each road, the effect of the various influences at work can be studied.

GROSS EARNINGS AND MILEAGE IN DECEMBER.

| Name of road. | Gross Earnings. | | | Mileage. | |
|---|---|---|---|---|---|
| | 1883. | 1882. | Increase or Decrease. | 1883. | 1882. |
| | $ | $ | $ | | |
| Burl. Ced. Rap. & No. | 261,207 | 246,062 | +15,145 | 713 | 689 |
| Canadian Pacific | 320,000 | 231,000 | +89,000 | 1,931 | 1,150 |
| Central Iowa | 118,237 | 102,229 | +16,008 | 401 | 276 |
| Chesapeake & Ohio* | 236,620 | 187,678 | +48,942 | 512 | 512 |
| Eliz. Lex. & Big San* | 46,562 | 37,876 | +8,686 | 130 | 130 |
| Chicago & Alton | 732,105 | 701,064 | +31,041 | 847 | 847 |
| Chic. & Eastern Ill. | 141,289 | 140,158 | +931 | 240 | 240 |
| Chic. & Gr. Trunk‡ | 243,617 | 229,742 | +13,875 | 335 | 335 |
| Chic. Milw. & St. Paul. | 2,151,000 | 1,964,708 | +186,292 | 4,671 | 4,455 |
| Chicago & Northwest. | 1,806,600 | 1,826,929 | −20,329 | 3,798 | 3,476 |
| Chic. St. P. Minn. & O. | 444,000 | 364,946 | +79,054 | 1,280 | 1,147 |
| Chic. & West Mich. | 104,118 | 125,477 | −21,359 | 410 | 388 |
| Cin. Wash. & Balt. | 142,669 | 174,024 | −31,355 | 281 | 281 |
| Cleve. Akron & Col. | 33,816 | 39,676 | −5,860 | 144 | 144 |
| bDenv. & Rio Grande | 580,450 | 443,000 | +137,450 | 1,679 | 1,160 |
| Des Moines & Ft. D.* | 24,039 | 21,286 | +2,753 | 143 | 138 |
| Detroit Lans'g & No. | 106,702 | 121,510 | −14,808 | 225 | 225 |
| Eastern* | 178,593 | 172,372 | +6,221 | 283 | 283 |
| East Tenn. Va. & Ga. | 367,834 | 341,341 | +26,493 | 1,123 | 900 |
| Evansv. & T. Haute. | 59,976 | 59,982 | −6 | 146 | 146 |
| Flint & Pere Marq. | 199,665 | 206,171 | −6,506 | 347 | 347 |
| Flor. Cent. & West'n* | 33,840 | 34,119 | −279 | 234 | 234 |
| Flor. Tran. & Penin*. | 47,471 | 40,339 | +7,132 | 243 | 243 |
| Fort Worth & Denver | 29,600 | 27,900 | +1,700 | 110 | 110 |
| Grand Trunk of Can† | 1,335,784 | 1,480,202 | −144,418 | 2,322 | 2,322 |
| Gr. Bay Win. & St. P. | 36,127 | 37,978 | −1,851 | 225 | 225 |
| Illinois Central (Ill.). | 519,900 | 572,764 | −52,864 | 928 | 919 |
| Do (Iowa lines). | 158,100 | 156,880 | +1,220 | 402 | 402 |
| Do (South. Div.) | 510,600 | 603,596 | −92,996 | 578 | 578 |
| Ind. Bloom. & West. | 202,812 | 205,211 | −2,399 | 684 | 684 |
| Kan. C. Ft. S. & Gulf* | 129,044 | 111,285 | +17,759 | 386 | 386 |
| Kentucky Central*. | 41,652 | 40,307 | +1,345 | 189 | 151 |
| Lake Erie & Western* | 70,704 | 82,739 | −12,035 | 385 | 385 |
| Little Rock & Ft. S. | 65,357 | 83,591 | −18,234 | 168 | 168 |
| Long Island | 153,348 | 156,960 | −3,612 | 352 | 352 |
| Louisville & Nashv. | 1,232,900 | 1,221,509 | +11,391 | 2,066 | 2,028 |
| Milw. L. Sh. & West. | 79,465 | 76,585 | +2,880 | 326 | 306 |
| Missouri Pacific§ | 1,496,853 | 1,517,975 | −21,122 | 1,901 | 1,901 |
| Central Branch. | 154,109 | 120,577 | +33,532 | 388 | 388 |
| Mo. Kan. & Texas‖. | 1,058,985 | 1,098,578 | −39,593 | 2,211 | 2,211 |
| Texas & Pacific. | 655,402 | 641,049 | +14,353 | 1,487 | 1,487 |
| Mobile & Ohio | 290,029 | 306,723 | −16,694 | 528 | 528 |

* Three weeks only of December in each year.
‡ For four weeks ended December 29.
§ Includes St. Louis Iron Mountain & Southern in both years.
‖ Includes International & Great Northern in both years.
b Includes Utah lines in 1883.

| Name of road. | Gross Earnings. | | | Mileage. | |
|---|---|---|---|---|---|
| | 1883. | 1882. | Increase or Decrease. | 1883. | 1882. |
| | $ | $ | $ | | |
| Norfolk & Western†. | 216,523 | 193,928 | +22,595 | 502 | 428 |
| Shenandoah Valley. | 62,863 | 46,930 | +15,933 | 240 | 240 |
| Northern Pacific* | 636,200 | 441,098 | +195,102 | 2,372 | 1,419 |
| Ohio Southern | 33,981 | 39,157 | −5,176 | 128 | 128 |
| Peoria Dec. & Evansv. | 61,958 | 49,102 | +12,856 | 254 | 254 |
| Rich. & Danville | 331,500 | 322,400 | +9,100 | 757 | 757 |
| West. No. Carolina. | 33,232 | 23,076 | +10,156 | 206 | 190 |
| Rochester & Pittsb. | 91,178 | 28,000 | +63,178 | 294 | 125 |
| St. L. A. & T. H. m. line. | 126,463 | 124,621 | +1,842 | 195 | 195 |
| Do do (branches). | 72,195 | 75,355 | −3,160 | 138 | 121 |
| St. Louis & Cairo* | 21,230 | 27,254 | −6,024 | 146 | 146 |
| St. Louis & San Fran. | 421,180 | 339,424 | +81,756 | 740 | 724 |
| St. Paul & Duluth | 94,904 | 92,873 | +2,031 | 208 | 208 |
| St. Paul Minn. & Man. | 699,480 | 753,515 | −54,035 | 1,387 | 1,020 |
| Wab. St. Louis & Pac | 1,518,288 | 1,331,952 | +186,336 | 3,518 | 3,518 |
| Total (57 roads). | 21,022,356 | 20,243,083 | +779,273 | 46,837 | 42,750 |
| Oregon R'way & Nav. | 427,500 | 280,650 | +146,850 | ..... | ..... |
| Grand total | 21,449,856 | 20,523,733 | +926,123 | ..... | ..... |

* Three weeks only of December in each year.
† For 28 days only of December each year.

Northwestern roads are not this time noted for their gains. Neither were they in 1882. The Chicago & Northwestern loses $20,000, after having lost $29,000 a year ago. The loss for the fourth week of the month is reported to have been $151,700, but that is due to the fact that the actual receipts last December (1882) exceeded the estimated by $108,000, and the company has apparently added the whole of this amount to the figures for the last week. On the ordinary basis the loss would have been only about $43,000. Still, it remains true of this road, as well as almost all others in the same section, that the last week this year was the least favorable of the month. In some instances, as in the case of the Burlington Cedar Rapids & Northern and the St. Paul & Omaha roads, where our table shows an increase for the month, this is only because of gains made in the early weeks, the last week recording a falling off. The Milwaukee & St. Paul exhibited an increase all through the month, but in the last week the increase was hardly more than nominal in amount. The St. Paul's gain ($186,000) for the month, however, is in addition to a gain of $110,000 in 1882, while the Northwest last year lost $29,000, as already stated, and the Omaha road lost as much as $68,000, which latter, it will be seen, was more than made good this year. The influence of the grain movement upon the earnings of these roads may be seen from the following table of the receipts of flour and grain at the leading lake and river ports of the West for the four weeks ended December 29. It will be noticed that Chicago and Milwaukee both had very large receipts of wheat, which must have been a favorable feature with all the Northwestern roads, while both points exhibit a falling off in the item of corn, which, however, was not of equal importance to all roads, and not unlikely affected the lines further south—say Rock Island and Burlington & Quincy—more than any others.

RECEIPTS OF FLOUR AND GRAIN FOR FOUR WEEKS ENDED DECEMBER 29.

| | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|---|
| Chic'go— | | | | | | |
| 1883 .. | 297,906 | 3,043,899 | 4,290,798 | 2,463,506 | 1,046,929 | 447,241 |
| 1882 .. | 326,689 | 1,615,352 | 5,616,423 | 2,473,845 | 624,326 | 180,358 |
| Mil'kee— | | | | | | |
| 1883 .. | 272,605 | 1,649,229 | 67,206 | 177,900 | 754,338 | 32,259 |
| 1882 .. | 345,368 | 1,104,456 | 138,240 | 273,958 | 750,396 | 54,497 |
| St. L'is— | | | | | | |
| 1883 .. | 112,339 | 741,134 | 1,826,790 | 388,949 | 257,475 | 85,575 |
| 1882 .. | 143,813 | 1,008,007 | 1,609,650 | 373,338 | 360,867 | 30,203 |
| Toledo— | | | | | | |
| 1883 .. | 13,640 | 1,007,538 | 521,870 | 67,988 | 4,000 | 17,740 |
| 1882 .. | 4,813 | 589,046 | 571,430 | 244,227 | 6,012 | 10,123 |
| Detroit— | | | | | | |
| 1883 .. | 13,226 | 455,330 | 263,229 | 124,279 | 113,212 | ..... |
| 1882 .. | 23,496 | 791,841 | 65,266 | 105,437 | 74,543 | ..... |
| Clevl'd— | | | | | | |
| 1883 .. | 8,580 | 49,491 | 72,208 | 32,850 | 18,994 | ..... |
| 1882 .. | 5,240 | 117,760 | 115,570 | 40,92 | 14,200 | 1,000 |
| Peoria— | | | | | | |
| 1883 .. | 4,925 | 41,400 | 75 [illegible]05 | 530,180 | 46,300 | 63,000 |
| 1882 .. | 5,386 | 25,250 | 823,725 | 549,725 | 78,600 | 64,000 |
| Duluth— | | | | | | |
| 1883 .. | 13,250 | 471,700 | ..... | ..... | ..... | ..... |
| 1882 .. | ..... | 436,196 | ..... | ..... | ..... | ..... |
| Tot. of all | | | | | | |
| 1883 .. | 736,471 | 7,459,721 | 7,794,106 | 3,785,652 | 2,241,248 | 645,818 |
| 1882 .. | 854,805 | 5,687,908 | 8,940,3 4 | 4,061,450 | 1,908,944 | 340,181 |
| 1881 .. | 561,532 | 2,753,706 | 5,081,599 | 2,821,298 | 1,828,495 | 250,836 |

Roads like the Indiana Bloomington & Western, the Lake Erie & Western, the Ohio Southern, the Cincinnati Washington & Baltimore, the Cleveland Akron & Columbus, and the St. Louis & Cairo, which lie in the district afflicted with poor crops, all exhibit a falling off in earnings. The lines running north from the Ohio River —either to Chicago or in that direction—exhibit an increase in one or two instances. Thus the Peoria Decatur & Evansville gains $12,856, or about $3,000 more than it lost in December, 1882, and the Chicago & Eastern Illinois gains $831, which, however, possesses little significance in view of the loss of $12,000 the previous December. The figures of the Evansville & Terre Haute are nearly alike in 1882 and 1883, but in the year first mentioned there was a decrease of about $3,000. It is, however, the Illinois Central on its main line (among this class of roads) that makes relatively the least favorable showing. We find here a decrease of $52,864, in addition to a similar decrease of $10,000 on that division in December, 1882, and this despite the fact that the road carried 10,902 bales of cotton north from Cairo in 1883, against only 5,495 bales in 1882, and but 887 bales in December, 1881.

The roads running southwest from Chicago and St. Louis (except where affected by the diminished yield of cotton in Texas) make probably a better showing than any others in our list, and these same roads had heavy gains a year ago, so that their present increase is all the more noteworthy. The Chicago & Alton (running to St. Louis and Kansas City) had an increase of no less than $54,000 in December, 1882, and this year retains it all and adds $31,000 more to the amount. The St. Louis & San Francisco showed a gain of $52,000, and now further improves upon this to the extent of $81,000. The Wabash records over $186,000 increase for the month, but had only a small increase in December, 1882. Its gain this year is larger than that of any other road in our list except the Northern Pacific. The Central Branch of the Union Pacific (operated by the Missouri Pacific) records an augmentation of $33,500, in addition to the augmentation of $34,500 a year ago. On the Missouri Pacific, as now reported, we have a decrease of $21,000, but as this includes the result on the Iron Mountain road, we cannot tell how much of the decrease occurred on the Missouri Pacific proper. The combined roads gained over $206,000 in December, 1882, so that their present exhibit (in view of the diminished amount of cotton traffic offering to the Iron Mountain road) is not unsatisfactory. On the Missouri Kansas & Texas (including the International & Gt. Northern) there is a loss of $39,000, but this is on a gain of nearly $250,000 on the combined roads in 1882. In this case we know that the loss in 1883 is on the lines of the International & Great Northern road, and is due to the smaller yield of cotton in Texas. The Texas & Pacific in the same State however makes a moderate improvement, which is the more significant that its earnings in December, 1882, recorded nearly $240,000 increase. The Gulf Colorado & Santa Fe, which is not in the Gould system, has a loss, we understand, but a year ago gained $101,000. In Arkansas we have the return of the Little Rock & Fort Smith, and this shows a loss of over $18,000, or more than 20 per cent. Last year the road had a gain of about $21,000. To show the part played by the cotton movement in affecting the earnings of these as well as other Southern roads, we give below the following table of the receipts of the staple during the month this year and last, premising the figures with the remark that though the aggregate receipts are smaller than in 1882, they are 100,000 bales greater than in 1881.

RECEIPTS OF COTTON AT SOUTHERN PORTS IN DEC., 1883 AND 1882.

| | 1883. | 1882. | Difference. |
|---|---|---|---|
| Galveston .....bales. | 117,214 | 145,769 | Dec.... 28,555 |
| Indianola, &c..... | 780 | 3,577 | Dec.... 2,788 |
| New Orleans..... | 395,559 | 329,027 | Inc.... 66,532 |
| Mobile..... | 64,933 | 60,651 | Inc.... 4,282 |
| Florida ..... | 7,773 | 3,955 | Inc.... 3,818 |
| Savannah ..... | 123,745 | 147,407 | Dec.... 23,662 |
| Brunswick, &c..... | 388 | 1,319 | Dec.... 931 |
| Charleston ..... | 65,102 | 103,241 | Dec.... 38,139 |
| Port Royal, &c..... | 4,843 | 2,655 | Inc.... 2,188 |
| Wilmington ..... | 14,945 | 25,818 | Dec.... 10,873 |
| Morehead City, &c..... | 3,088 | 5,570 | Dec.... 1,482 |
| Norfolk..... | 131,039 | 145,362 | Dec.... 14,323 |
| City Point, &c..... .... | 48,637 | 47,538 | Inc.... 1,099 |
| Total..... | 978,055 | 1,021,889 | Dec.... 43,834 |

The falling off at Galveston here noted reflects the diminished yield of cotton in Texas. It will be observed that at the Atlantic ports, too, there is a heavy falling off —in the case of Charleston larger even than at Galveston. This affords evidence of how very short the cotton crop is in South Carolina this year. The effect of this contraction in the principal item of freight upon the business of some of the roads in that State, is shown in the case of the South Carolina Railroad, which reported earnings of only $124,820 in November, 1883, against $151,681 in November, 1882—the December figures not yet having come to hand. At New Orleans there was a very heavy increase in the receipts of cotton in December, but the water route (Mississippi River and its tributaries) supplied the greater part of this. On the Southern line of the Illinois Central, indeed, there is quite a falling off, that road having brought only 81,036 bales of cotton to New Orleans in Dec., 1883, against 102,096 bales in Dec., 1882. This explains that road's falling off in earnings. To what extent the smaller cotton movement on this line is chargeable to the competition of new roads, we do not know, but it is a remarkable fact that the New Orleans & Northeastern, which has only just been opened for business, carried no less than 32,014 bales to the Crescent City in December. This road brings a large section of Mississippi into more direct connection with New Orleans, and should therefore be of great benefit to that city. Mobile, like New Orleans, had larger cotton receipts in December, 1883, than in December, 1882, but the gain is almost entirely on the Mobile & Montgomery division of the Louisville & Nashville, and not on the Mobile & Ohio, which delivered about 500 bales less at that port than in the previous year, and whose earnings for the month record a falling off of about $16,000.

With the exceptions mentioned, Southern roads in general make very good exhibits. The Louisville & Nashville has only a small increase, but the East Tennessee and the Norfolk & Western both record decided improvement over a year ago, notwithstanding a smaller cotton traffic in their district, as reflected in the diminished receipts of the staple at Norfolk. The same remark also applies to the Chesapeake & Ohio, with its allied road the Elizabethtown Lexington & Big Sandy. The Richmond & Danville has a moderate gain, which falls considerably short of covering the loss of a year ago. Of the two Florida roads in our table, one shows quite a gain and the other a small loss.

On the east and west trunk lines there is reason to believe the showing is not altogether favorable to the present year. These lines, unlike those in other sections of the country, had an exceptionally heavy business during the closing months of 1882, and the conditions having been less encouraging during the same months of 1883, it is only natural that earnings should reflect the change. In reviewing the statement of the Lake Shore, two weeks ago, we showed that that road had been sustaining diminished receipts of late, and our table above makes it clear that the Grand Trunk of Canada has been affected in the same way, as

during the four weeks of December this year it has lost no less than $144,000, this being the only one of the trunk lines east from Chicago from which we get weekly returns.

Among roads in other sections of the country it will be noticed that the Michigan lines are not faring as well as heretofore, all of them recording a decrease in December. The Denver & Rio Grande has quite a large gain for the month, and it is clear that under the tripartite arrangement recently concluded in the West the position of this road has assumed greater importance than before. The Oregon & Navigation Company has this time a very handsome gain in gross, which also extends to the net. In the East the Long Island shows a small decrease, and the Eastern of Massachusetts still keeps steadily mounting upward.

With December we have the calendar year complete, and our table below comprises the full twelve months in both 1883 and 1882. Though the past year has not been favorable to the development of general business, the depression in our industrial interests having steadily gained force to the end, and though the distrust engendered by the uncertainty as to the future has discouraged any but the most ordinary ventures, railroad earnings continued to make noteworthy improvement on preceding years. Indeed, if we had railroad receipts as the only basis for forming an opinion of the year's business, we should be forced to conclude that 1883 had been a very profitable period to all classes of our people. But as it is notorious that quite the reverse is true of the year's results, the increasing business of the railroads can only be explained on the theory that the volume of trade has been fully kept up, and that only profits have been unsatisfactory. And this is in fact the feature that has characterized and distinguished 1883. The downward movement in prices which has been in progress since 1881 not having been preceded by a financial revulsion, like that of 1873, has led merchants and manufacturers to look for momentary signs of a sharp reaction and recovery, and inclined them not to contract operations to the extent they otherwise would have done. At the same time, under this general disposition to regard the existing depression in business as merely temporary and soon to give way to a more satisfactory state of things, the longed-for upward reaction in prices has been deferred, since production was not being restricted in a corresponding ratio to the enforced restriction in consumption, and thus the margin of profit grew steadily less, and business became in truth decidedly unsatisfactory. Of course, the only remedy is in establishing a proper equilibrium, and as the year drew to its close there were signs that the remedy was being applied, with the result of a curtailment in the volume of business, which in some cases unfavorably affected railroad receipts. The same circumstances also caused a falling off in the passenger movement of some roads during the late months of the year.

As relates to the volume of agricultural produce, the railroads had, as a rule, a large tonnage pretty nearly the whole year through. The crop of wheat in the States of Ohio, Indiana and Illinois, was very short, while in 1882 it had been quite large, so it happens that on the railroads traversing this territory earnings have heavily fallen off since the harvest, and nearly all the lines that show a decrease for the year in the table below are in that district. There was also a reduction in the yield of corn in certain districts, but this had comparatively little effect upon railroad earnings, since only a small amount of the new crop usually comes forward before the 1st of January, up to which time we draw our supplies from the crop of the year previous. On the great east and west trunk lines the first six months of the year made an exceptionally favorable exhibit, since the comparison was with a period of low rates and small crops in the year preceding, but in the last half the comparison was with one of the best half-year periods these roads ever had, and diminished receipts on many of them in 1883 consequently followed. Northwestern roads were adversely affected by bad weather early in the year and recorded a decrease, but this was more than recovered in the succeeding months, and after that, up to December, they made very heavy gains indeed, so that in point of improvement on the year preceding they lead all other roads in our list. Southern and Southwestern roads make excellent exhibits, having been favorably influenced by the large yield of cotton in 1882, and the diminished yield of 1883 not having exerted much of an adverse effect till just as the year was closing, and only partially then. The year, it should be said, was not marred by any railroad wars of magnitude. There were local disturbances in almost all sections of the country, but in no case did they reach the dignity of a "war." With these remarks we give the following table.

GROSS EARNINGS FROM JANUARY 1 TO DECEMBER 31.

| *Name of Road.* | 1883. | 1882. | *Increase.* | *Decrease.* |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Burl. Cedar Rap. & No.. | 2,816,771 | 2,800,682 | 46,089 | ..... |
| Canadian Pacific..... | 5,275,534 | 2,536,345 | 2,739,189 | ..... |
| Central Iowa..... | 1,307,103 | 1,165,158 | 141,945 | ..... |
| Chesapeake & Ohio .... | 3,837,028 | 3,269,299 | 567,729 | ..... |
| Eliz. Lex.& Big Sandy | 708,135 | 520,106 | 188,029 | ..... |
| Chicago & Alton..... | 8,773,010 | 8,215,494 | 557,516 | ..... |
| Chic. & Eastern Illinois. | 1,657,571 | 1,785,183 | ..... | 127,612 |
| Chicago & Gr. Trunk ... | 2,945,358 | 2,274,268 | 671,090 | ..... |
| Chicago Milw. & St.Paul | 23,660,000 | 20,386,719 | 3,273,281 | ..... |
| Chicago & Northwest ... | 25,059,364 | 23,977,667 | 1,081,697 | ..... |
| Chic.St.P.Minn.& Omaha | 5,516,195 | 4,962,200 | 553,995 | ..... |
| Chicago & West Mich.... | 1,543,839 | 1,503,432 | 40,407 | ..... |
| Cin. Wash. & Baltimore. | 1,857,873 | 1,797,005 | 60,873 | ..... |
| Cleve. Akron. & Col. .... | 523,862 | 505,967 | 17,895 | ..... |
| Denver & Rio Grande... | 7,387,500 | 6,349,199 | 1,038,301 | ..... |
| Des Moines & Ft.Dodge* | 334,258 | 340,044 | ..... | 5,786 |
| Detroit Lansing & No... | 1,590,246 | 1,590,658 | ..... | 412 |
| Eastern* ..... | 3,542,249 | 3,336,821 | 205,428 | ..... |
| East Tenn. Va. & Ga.... | 4,138,164 | 3,351,356 | 786,808 | ..... |
| Evansv. & T. Haute..... | 723,894 | 850,230 | ..... | 126,336 |
| Flint & Pere Marquette. | 2,543,815 | 2,162,952 | 380,863 | ..... |
| Fla. Cent. & Western.*.. | 422,218 | 402,766 | 19,452 | ..... |
| Florida Trau. & Penin*. | 515,184 | 415,146 | 100,038 | ..... |
| Grand Tr. of Canada ... | 17,742,309 | 16,899,424 | 842,885 | ..... |
| Green Bay Win. & St. P. | 412,244 | 393,367 | 18,877 | ..... |
| Ill. Central (Ill. line)..... | 6,712,189 | 6,959,781 | ..... | 247,292 |
| Do (Ia. leased lines) | 2,015,332 | 1,945,532 | 69,800 | ..... |
| Southern Division..... | 4,359,993 | 3,848,536 | 511,457 | ..... |
| Indiana Bloom. & West. | 2,927,533 | 2,639,016 | 288,517 | ..... |
| Kan. City Ft. S. & Gulf.* | 1,928,358 | 1,656,486 | 271,872 | ..... |
| Lake Shore & Mich. So.. | 18,550,000 | 18,225,639 | 324,361 | ..... |
| Little Rock & Ft. Smith. | 555,761 | 539,129 | 16,632 | ..... |
| Long Island..... | 2,689,200 | 2,479,446 | 209,754 | ..... |
| Louisville & Nashville.. | 14,130,224 | 12,668,659 | 1,461,565 | ..... |
| Mich. Cent. & Can. So ... | 14,000,000 | 12,457,991 | 1,542,009 | ..... |
| Milw. L.Shore & West'n. | 1,023,473 | 869,853 | 153,620 | ..... |
| Missouri Pacific§..... | 17,107,442 | 15,676,828 | 1,430,614 | ..... |
| Central Branch.....‡.... | 1,522,041 | 996,496 | 525,545 | ..... |
| Mo. Kansas & Texas‖.. | 11,658,994 | 10,138,463 | 1,520,531 | ..... |
| Texas & Pacific *a*..... | 7,005,111 | 5,919,732 | 1,085,379 | ..... |
| Mobile & Ohio..... | 2,264,900 | 2,185,167 | 79,733 | ..... |
| Norfolk & Western‡..... | 2,796,546 | 2,398,910 | 397,636 | ..... |
| Shenadoah Valley .... | 853,919 | 459,937 | 393,982 | ..... |
| Northern Pacific ..... | 9,800,122 | 6,875,999 | 2,924,123 | ..... |
| Ohio Southern..... | 415,143 | 385,865 | 29,278 | ..... |
| Oregon Railway & Nav. | 5,567,321 | 5,044,915 | 522,406 | ..... |
| Peoria Dec. & Evansville | 720,882 | 760,529 | ..... | 39,647 |
| Richmond & Danville... | 3,842,012 | 3,663,384 | 178,628 | ..... |
| West. Nor. Carolina... | 381,485 | 246,923 | 134,562 | ..... |
| St.L.A.& T. H. main line. | 1,453,240 | 1,456,031 | ..... | 2,791 |
| Do do (branches). | 826,033 | 875,460 | ..... | 49,427 |
| St. Louis & Cairo*..... | 381,617 | 372,719 | 8,898 | ..... |
| St. Louis & S. Francisco. | 3,904,772 | 3,582,810 | 321,962 | ..... |
| St. Paul & Duluth..... | 1,325,015 | 1,109,841 | 215,174 | ..... |
| St. Paul Minn. & Man... | 8,394,601 | 8,764,771 | ..... | 370,170 |
| Wabash St. L. & Pac.... | 16,908,465 | 16,738,357 | 170,108 | ..... |
| Total (56 roads)..... | 290,885,753 | 263,734,693 | 28,120,533 | 969,473 |
| Net increase ..... | ..... | ..... | 27,151,060 | ..... |

* Three weeks only of December in each year.
‡ 28 days only in December each year.
§ Includes St. Louis Iron Mountain & Southern in both years.
‖ Includes International & Great Northern in both years.
*a* Including pool earnings.

Our table of net earnings now covers November and the eleven months of the year to November 30. As heretofore, the statement is on the whole very satisfactory. The Chicago Burlington & Quincy and the Atchison Topeka & Santa Fe are conspicuous for their large gains, but Southern roads, too, deserve mention for the improvement they record. The Pennsylvania, Northern Central and Philadelphia & Reading likewise do well. The Union Pacific

made a small gain in November, which leaves its loss for the year the same as it was a month ago. Without particularizing further, we give the figures below in full in our usual form.

GROSS AND NET EARNINGS TO LATEST DATES.

| NAME. | November. | | | Jan. 1 to Nov. 30. | |
|---|---|---|---|---|---|
| | Gross Earnings | Operating Expenses. | Net Earnings | Gross Earnings | Net Earnings |
| | $ | $ | $ | $ | $ |
| Atch. Top. & Santa Fe.. 1883 | 1,340,762 | 561,054 | 779,708 | 13,011,581 | 7,110,454* |
| Do do 1882 | 1,349,312 | 624,133 | 726,879 | 13,314,665 | 5,743,473 |
| Kan. City Law. & So.. 1883 | 195,512 | 72,604 | 122,908 | 1,585,169 | 870,431 |
| Do do 1882 | 152,845 | 62,004 | 90,741 | 1,298,155 | 652,215 |
| Burl. Cedar Rap. & No.. 1883 | 308,200 | 174,966 | 133,234 | 2,585,504 | 800,939 |
| Do do 1882 | 278,429 | 185,709 | 92,723 | 2,554,620 | 876,750 |
| Chesapeake & Ohio..... 1883 | 345,300 | 213,240 | 132,060 | 3,600,408 | 1,258,386 |
| Do do 1882 | 300,732 | 204,092 | 96,640 | 3,081,621 | 995 179 |
| Eliz. Lex. & Big San . 1883 | 58,051 | 44,692 | 13 359 | 661,573 | 205,553 |
| Do do 1882 | 61,188 | 40,256 | 20,932 | 482,230 | 152,001 |
| Chic. Burl. & Quincy... 1883 | 2,502,773 | 1,074,709 | 1,488,064 | 23,933,450 | 12,157,949 |
| Do do 1882 | 2,199,421 | 868,559 | 1,330,862 | 19,523,744 | 9,622,045 |
| Denver & Rio Grande. *1883 | 635,858 | 413,562 | 222,296 | 6,803,008 | 2,454,837 |
| Do do 1882 | 495,769 | 335,354 | 160,415 | 5,956,103 | 2,409,210 |
| Des Moines & Ft. D..... 1883 | 84,117 | 26,368 | 7,749 | 310,219 | 83,643 |
| Do do 1882 | 32,002 | 28,410 | 3,592 | 318,758 | 93,131 |
| East Tenn. Va. & Ga.... 1883 | 409,005 | 225,849 | 183,816 | 3,770,830 | ..... |
| Do do 1882 | 360,736 | 231,138 | 126,598 | 3,010,015 | ..... |
| Louisv. & Nashv..... 1883 | 1,307,394 | 771,765 | 535,629 | 12,897,324 | 5,245,113 |
| Do do 1882 | 1,200,902 | 702,655 | 498,247 | 11,759,928 | 4,491,865 |
| Nash. Chat. & St. Louis. 1883 | 205,690 | 114,282 | 91,378 | 2,118,894 | 984,119 |
| Do do 1882 | 202,648 | 110,597 | 92,071 | 1,952,181 | 837,092 |
| N. Y. Susq. & West'n.... 1883 | 85 782 | 50,981 | 36,451 | 920,830 | ..... |
| Do do 1882 | 71,822 | 48,011 | 23,311 | 655,915 | ..... |
| Norfolk & Western..... 1883 | 271,279 | 142,555 | 128,724 | 2,580,023 | 1,217,215 |
| Do do 1882 | 251,235 | 132,875 | 128,360 | 2,204,982 | 1,005,980 |
| Shenandoah Valley... 1883 | 78,283 | 58,505 | 19,778 | 791,656 | 183.147 |
| Do do 1882 | 57,442 | 53,554 | 3,888 | 413,007 | 2,993 |
| Northern Central..... 1883 | 536,094 | 370,387 | 165,707 | 5 678 979 | 2,237,144 |
| Do do 1882 | 526,685 | 378,455 | 148,230 | 5,310,172 | 1,929 163 |
| Oregon & California.... 1883 | 114,174 | 61,716 | 52,458 | 956,053 | 289,607 |
| Do do 1882 | ..... | ..... | ..... | ..... | ..... |
| Oregon Improvem't Co. 1883 | 884,247 | 231,509 | 152,738 | 3,792,758 | 1,218,031 |
| Do do 1882 | 340,058 | 240,594 | 99,554 | 3,076,552 | 1,048,129 |
| Penn. all lines east of Pitts. & Erie)..... 1883 | 4 473,479 | 2,616,302 | 1,857,177 | 47,242,734 | 18 152 873 |
| Do do 1882 | 4 373,825 | 2,771,463 | 1,902,362 | 44,922,657 | 17,247,574 |
| Phila. & Erie ..... 1883 | 376,662 | 220,914 | 149,748 | 3,851,535 | 1,450,114 |
| Do do 1882 | 360,583 | 272,232 | 97,351 | 3,675,901 | 1,320,191 |
| Philadelp'a & Reading* 1883 | 3 051 916 | 1,581,435 | 2,073,481 | 28,002,550 | 13,708,808 |
| Do do 1882 | 2 256 749 | 1,1 2,184 | 1,104 565 | 20,039,227 | 8,9 8,456 |
| Phila. & Read. C. & Iron. 1883 | 1,756,585 | 1,303,3 0 | 393,205 | 15,969,030 | 916,598 |
| Do do 1882 | 1,657,792 | 1,354,671 | 303 121 | 14,029,256 | 1 133,242 |
| Rome Wat. & Ogdensb.. 1883 | 153,175 | 96,099 | 57,076 | ..... | ..... |
| Do do 1882 | 15 ,3 0 | 108,24! | 47,050 | ..... | ..... |
| Union Pacific..... 1883 | 2,731,723 | 1,708,884 | 1,022,839 | 27,348,420 | 12,409,767 |
| Do do 1882 | 2,711,917 | 1,690,861 | 1,021,056 | 27,804,921 | 13,108,193 |
| Utah Central ..... 1883 | 107,267 | 50,952 | 56,315 | 1,081,267 | 559,139 |
| Do do 1882 | 136,204 | 56,997 | 79,507 | 1,391,418 | 805,326 |
| West Jersey ..... 1883 | 81 63 | 48,503 | 32,530 | 1,152,188 | 455,552 |
| Do do 1882 | 78,690 | 63,468 | 14,622 | 1,046,183 | 443,929 |

| NAME. | December. | | | Jan. 1 to Dec. 31. | |
|---|---|---|---|---|---|
| | Gross Earnings. | Operating Expenses. | Net Earnings. | Gross Earnings. | Net Earnings. |
| | $ | $ | $ | $ | $ |
| Mobile & Ohio..... 1883 | 290,020 | 142,615 | 147,414 | 2,264,900 | ..... |
| Do do 1882 | 306,723 | 167,382 | 139,341 | 2,185,167 | ..... |
| Oregon R'y & Nav. Co . 1883 | 427,500 | 271,500 | 156,000 | 5,567,321 | 2,639,535 |
| Do do 1882 | 280,650 | 212,881 | 67,769 | 5,.44,915 | 2,.48,459 |

| NAME. | October. | | | Jan. 1 to Oct. 31. | |
|---|---|---|---|---|---|
| | Gross Earnings | Operating Expenses. | Net Earnings. | Gross Earnings. | Net Earnings |
| | £ | £ | £ | £ | £ |
| Chicago & Gr. Trunk.... 1883 | 59,878 | 40,737 | 19,141 | ..... | ..... |
| Do do 1882 | 49,841 | 32,745 | 17,096 | ..... | ..... |
| Det. Gr. Haven & Milw. 1883 | 31,482 | 19,733 | 11,749 | ..... | ..... |
| Do do 1882 | 30,725 | 18,653 | 12,072 | ..... | ..... |
| Gr. Trunk of Canada.... 1883 | 345,398 | 223,998 | 121,330 | ..... | ..... |
| Do do 1882 | 319,452 | 212,540 | 106,912 | ..... | ..... |

* Including Utah lines in 1883.
† Includes operations of Central of New Jersey from June 1, in 1883.

## *ENGLAND AND EGYPT.*

At last the uncertainty which has attached to the Egyptian difficulty has been removed. We now know what the British Government intends to do. The apparent indecision of Mr. Gladstone and his colleagues was undoubtedly producing a bad effect; and a little longer delay might have led to fresh disaster in the Nile Valley. Wisely enough, we think, they have decided against sending any expedition to the Soudan, while they are resolved that no harm shall be allowed to befall Lower Egypt from El Mahdi, or from any other source. England, it appears, is not unwilling that Turkey should undertake the conquest of the Eastern Soudan, provided she does so at her own expense; but Egypt is no longer to be allowed to waste her resources and her energies in fruitless efforts in the Upper Country.

The immediate result has been a change of government in Egypt. Cheriff Pasha has retired, and a new ministry, with Nubar Pasha at its head, has been fully organized. Thus the administration is placed in perfect accord with the policy of England. Nubar Pasha has long since been convinced that the Soudan was a millstone about the neck of Egypt, and that it was a real hindrance to her progress. With the change of ministry quiet has been restored. The Khedive has, by accepting the situation, shown himself to be a man of much sounder sense than some recent sensasational reports would have had us believe. Whatever may be his private feelings, he knows he is in England's hands; and he very wisely bows to her authority, preferring to regard his own interests and the interests of England as identical. The recruiting of black troops has been discontinued, and arrangements are being made for the withdrawal of Egyptian troops from the Soudan region.

Mr. Gladstone deserves credit for the coolness he has shown at this very critical juncture. What with the excitement in England itself, the bitter attacks of the opposition press, the ill-concealed intrigues of French adventurers and politicians, and the hostile and offensive attacks of certain French journals, most men in his position would have been tempted into another warlike demonstration in Egypt, and would have alike gratified personal ambition and national vanity by draining the public purse. All this must be said out of justice to his consistency of character and to his integrity of purpose. A man less under the influence of noble convictions, who cared less for truth and right in the abstract, and who had less regard for the impartial judgment of history, would have seized the opportunity to reconstruct England's relations to Egypt, to rectify what was imperfect in the existing arrangement, and to connect his name with the final settlement of a question for which, after all, no matter how long delayed, there is but one solution.

At the same time while all this is true, and while Mr. Gladstone does well enough in doing his best to present a contrast to those statesmen who have gone before him, and an example to those statesmen who may come after him, it seems to us in this case that he is resisting the inevitable. It is England's interest to have absolute control of the Delta of the Nile. It has been her interest—her growing interest—ever since she became a power in the Indian Peninsula. Latterly, what was merely desirable and needful has become an absolute necessity. England must have Egypt. All the world knows it and admits it. Mr. Gladstone himself knows and admits it. But the foreign policy he has adopted has been allowed from the first to stand in the way of England's necessity. It stood in the way of his undertaking the war against Arabi Pasha. It stood in the way and marred a settlement which England needed, and which all the world expected, after the rebellion was subdued. It stands in the way now, and prevents him from taking advantage of this new opportunity, and of making an end of the whole difficulty—by annexation, or in some other way, assuming the direct management of the country. Is not Mr. Gladstone in all this a victim to his own policy? He has certain convictions of right and wrong; he has said and done certain things; and to be consistent with himself he fights against the inevitable, and even against his own better knowledge. His course of policy towards Egypt has been acquiesced in by the English people, partly because they honor the man and partly because they know that nothing can prevent Egypt from finally falling into their hands. They are patient, and in their confidence as to final events they almost seem ir different.

It is reasonable enough to conclude that the attitude of firmness at last assumed by England will deter the Mahdi from making any hostile demonstrations north of the first cataract. The presumption is that the English force in

Egypt proper will be considerably strengthened; and if the prophet should venture to make an appearance in the Lower Country, we can have no doubt as to the result. England is now pledged to the protection of the Khedive and all his interests; and it is doubtful if El Mahdi will be foolish or daring enough to allow himself to come into contact with such a power. One good result will follow from the assurance which England has given. The mercantile interests of the country, which have been languishing because of the uncertainty and insecurity which prevailed, will revive; and confidence having been restored, and money and enterprise having again been let loose, Egypt will enter upon a new lease of prosperity. It is noteworthy that both Arabi Pasha and the new Prime Minister, Nubar Pasha, are of the same opinion as to the value of the Soudan; Egypt, in their judgment, will be a gainer without it. "Chinese Gordon" is of the opinion that while Egypt should abandon Darfur and Kordofan, she should retain possession of Eastern Soudan, for the reason that disaffection might cross into Arabia, and thus give birth to general trouble. With a powerful fleet in the Red Sea, and with Suakim strongly garrisoned, danger from this source is not to be greatly feared.

With the opening of Parliament the Ministerial policy in Egypt will come up for consideration. It will no doubt be bitterly attacked. But inasmuch as no new expenses of any great amount will be incurred, and as no British interests have been sacrificed or seriously imperilled, the Government will be sustained. It is all the more likely to be sustained that it will have become patent to every one, that although Egypt has not yet been made a portion of the British Empire, it is fast nearing that point.

## *FAILURES IN* 1883, 1882, 1881, 1880, 1879 *AND* 1878.

Below we give in full the table of mercantile failures from 1878 to 1883 inclusive, as prepared by the Mercantile Agency of R. G. Dun & Co. This was intended for insertion last week, but the crowded state of our columns prevented its appearance. Still we make room for it to-day, as it will be needed for future reference.

FAILURES FOR 1883, 1882, 1881, 1880, 1879 AND 1878.

| *Number in Business in 1883.* | *States and Territories.* | 1883. | | 1882. | | 1881. | | 1880. | | 1879. | | 1878. | | *Number in Business in 1878.* |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | *No. Failures.* | *Amount of Liabilities.* | *No. Failures.* | *Amount of Liabilities.* | *No. Failures.* | *Amount of Liabilities.* | *No. Failures.* | *Amount of Liabilities.* | *No. Failures.* | *Amount of Liabilities.* | *No. Failures.* | *Amount of Liabilities.* | |
| | *Eastern.* | | $ | | $ | | $ | | $ | | $ | | $ | |
| 13,151 | Maine | 223 | 2,253,110 | 61 | 942,014 | 76 | 442,708 | 73 | 687,230 | 87 | 796,600 | 170 | 1,406,200 | 11,004 |
| 7,813 | New Hampshire | 75 | 418,799 | 54 | 395,045 | 51 | 332,401 | 32 | 151,684 | 62 | 417,748 | 111 | 854,739 | 7,587 |
| 6,703 | Vermont | 45 | 5,724,263 | 39 | 147,348 | 22 | 155,000 | 32 | 251,725 | 63 | 359,736 | 113 | 1,843,350 | 6,751 |
| 42,447 | Massachusetts | 391 | 4,560,833 | 327 | 2,888,161 | 319 | 3,835,795 | 223 | 1,385,554 | 335 | 4,820,592 | 604 | 12,707,645 | 36,713 |
| | Boston | 235 | 20,908,858 | 107 | 6,064,450 | 97 | 3,856,450 | 106 | 1,951,400 | 170 | 3,613,200 | 325 | 11,279,523 | |
| 5,925 | Rhode Island | 109 | 3,251,792 | 96 | 2,155,419 | 77 | 1,612,011 | 79 | 958,707 | 95 | 3,094,562 | 130 | 2,521,981 | 5,123 |
| 14,292 | Connecticut | 119 | 744,242 | 88 | 898,963 | 130 | 836,788 | 178 | 1,073,817 | 158 | 2,474,844 | 281 | 4,680,588 | 12,587 |
| 90,331 | Total Eastern | 1,197 | 37,861,897 | 772 | 13,491,400 | 772 | 11,071,156 | 723 | 6,460,117 | 970 | 15,577,282 | 1,734 | 35,294,026 | 79,765 |
| | *Middle.* | | | | | | | | | | | | | |
| 83,057 | New York | 585 | 10,794,708 | 444 | 7,144,217 | 429 | 4,851,074 | 461 | 5,617,766 | 785 | 8,389,378 | 969 | 15,791,084 | 73,208 |
| 41,297 | N. Y. & B'klyn. | 545 | 28,210,225 | 455 | 21,212,308 | 388 | 14,674,314 | 415 | 19,459,744 | 519 | 13,303,969 | 863 | 42,501,731 | 37,392 |
| 23,949 | New Jersey | 121 | 2,182,425 | 113 | 1,871,998 | 77 | 4,536,346 | 89 | 984,556 | 143 | 1,201,086 | 168 | 4,741,993 | 19,500 |
| 70,906 | Pennsylvania | 531 | 10,062,071 | 431 | 5,655,815 | 250 | 1,853,522 | 291 | 2,943,502 | 522 | 8,242,649 | 770 | 18,714,270 | 60,540 |
| 21,503 | Philadelphia | 174 | 3,509,349 | 109 | 4,005,887 | 134 | 4,341,787 | 131 | 3,842,222 | 189 | 3,086,116 | 257 | 10,373,700 | 19,068 |
| 3,685 | Delaware | 15 | 206,757 | 12 | 79,400 | 7 | 73,200 | 18 | 127,400 | 14 | 186,137 | 23 | 281,500 | 3,635 |
| 14,493 | Maryland | 127 | 1,864,502 | 80 | 1,261,140 | 75 | 2,484,991 | 53 | 820,163 | 85 | 916,874 | 119 | 2,568,986 | 13,329 |
| 3,131 | Dist. of Columbia | 38 | 278,497 | 23 | 154,887 | 12 | 109,304 | 14 | 157,939 | 33 | 207,982 | 30 | 320,202 | 2,713 |
| 262,021 | Total Middle | 2,136 | 57,108,534 | 1,667 | 41,385,652 | 1,372 | 32,924,538 | 1,472 | 33,953,292 | 2,290 | 35,534,191 | 3,199 | 93,293,466 | 229,385 |
| | *Southern.* | | | | | | | | | | | | | |
| 13,149 | Virgina | 134 | 1,448,815 | 137 | 2,235,299 | 98 | 670,583 | 85 | 708,180 | 84 | 848,666 | 126 | 1,195,615 | 10,144 |
| 7,545 | West Virginia | 55 | 407,053 | 45 | 389,458 | 41 | 188,233 | 14 | 96,105 | 27 | 124,000 | 40 | 369,011 | 5,390 |
| 9,305 | North Carolina | 154 | 1,357,806 | 134 | 931,822 | 83 | 591,874 | 53 | 411,658 | 100 | 1,000,290 | 89 | 1,067,200 | 6,635 |
| 6,120 | South Carolina | 93 | 1,151,666 | 93 | 908,542 | 90 | 684,558 | 48 | 393,230 | 73 | 2,497,740 | 59 | 1,788,522 | 4,593 |
| 11,537 | Georgia | 213 | 2,180,839 | 138 | 1,930,563 | 132 | 2,379,548 | 77 | 1,018,763 | 86 | 574,323 | 119 | 3,738,134 | 7,748 |
| 2,865 | Florida | 34 | 297,677 | 17 | 167,320 | 16 | 223,352 | 12 | 104,500 | 19 | 120,077 | 22 | 133,288 | 1,879 |
| 8,159 | Alabama | 55 | 650,710 | 85 | 1,188,276 | 104 | 2,041,340 | 47 | 759,694 | 24 | 202,109 | 51 | 874,062 | 5,315 |
| 8,216 | Mississippi | 151 | 2,658,722 | 197 | 2,335,957 | 153 | 1,942,129 | 55 | 700,549 | 76 | 991,374 | 99 | 1,073,660 | 5,525 |
| 9,541 | Louisiana | 177 | 3,335,678 | 178 | 3,162,948 | 106 | 1,604,577 | 54 | 706,262 | 90 | 4,752,557 | 127 | 4,830,462 | 7,859 |
| 18,857 | Texas | 320 | 3,057,865 | 204 | 1,644,254 | 234 | 2,713,920 | 155 | 1,493,210 | 159 | 1,223,892 | 228 | 2,733,725 | 11,909 |
| 6,853 | Arkansas | 84 | 596,723 | 95 | 754,724 | 102 | 952,532 | 26 | 340,072 | 48 | 425,427 | 41 | 407,653 | 4,211 |
| 19,869 | Kentucky | 154 | 1,667,727 | 131 | 3,716,096 | 93 | 1,083,413 | 104 | 1,030,000 | 138 | 1,546,577 | 220 | 5,905,756 | 16,846 |
| 13,143 | Tennessee | 220 | 974,326 | 164 | 1,632,864 | 187 | 1,393,353 | 105 | 1,051,219 | 152 | 1,569,671 | 194 | 2,205,873 | 8,243 |
| 135,159 | Total Southern | 1,844 | 19,785,607 | 1,618 | 20,998,123 | 1,439 | 16,469,412 | 835 | 8,813,442 | 1,076 | 15,876,703 | 1,415 | 26,322,961 | 96,297 |
| | *Western.* | | | | | | | | | | | | | |
| 61,921 | Ohio | 536 | 10,485,273 | 288 | 2,686,817 | 187 | 1,292,067 | 152 | 1,326,318 | 260 | 3,230,176 | 515 | 10,799,300 | 49,158 |
| | Cincinnati | 79 | 1,765,575 | 47 | 765,734 | 48 | 1,507,806 | 38 | 514,241 | 74 | 1,177,699 | 216 | 7,570,311 | |
| 33,953 | Indiana | 270 | 3,426,182 | 124 | 1,688,565 | 78 | 683,289 | 89 | 842,847 | 122 | 1,509,791 | 374 | 5,233,549 | 25,402 |
| 60,064 | Illinois | 328 | 3,188,733 | 158 | 1,193,740 | 103 | 585,718 | 91 | 483,802 | 194 | 3,396,480 | 470 | 7,672,931 | 51,075 |
| | Chicago | 277 | 13,203,279 | 103 | 2,239,584 | 37 | 1,980,700 | 43 | 780,154 | 83 | 2,237,300 | 362 | 12,926,800 | |
| 32,466 | Michigan | 275 | 4,347,095 | 189 | 1,456,870 | 209 | 1,750,832 | 153 | 2,285,266 | 179 | 2,063,894 | 369 | 6,627,709 | 23,336 |
| 25,803 | Wisconsin | 173 | 2,867,432 | 97 | 1,106,942 | 77 | 1,469,616 | 74 | 560,207 | 145 | 1,886,345 | 163 | 2,317,382 | 20,305 |
| 29,119 | Iowa | 420 | 2,249,651 | 194 | 1,415,773 | 75 | 926,601 | 92 | 495,555 | 152 | 1,121,900 | 400 | 3,428,100 | 22,760 |
| 15,312 | Minnesota | 116 | 1,129,882 | 70 | 355,990 | 73 | 391,827 | 82 | 1,807,969 | 128 | 1,241,697 | 149 | 1,052,403 | 9,127 |
| 39,231 | Missouri | 155 | 885,669 | 221 | 1,446,450 | 163 | 1,062,720 | 85 | 429,972 | 83 | 284,394 | 101 | 1,036,416 | 26,878 |
| | St. Louis | 71 | 2,252,262 | 79 | 2,701,720 | 55 | 1,878,331 | 54 | 1,186,216 | 56 | 2,444 000 | 167 | 4,171,300 | |
| 15,677 | Kansas | 161 | 726,670 | 267 | 1,510,967 | 262 | 1,704,810 | 112 | 446,953 | 66 | 392,043 | 44 | 647,902 | 8,863 |
| 9,331 | Nebraska | 100 | 350,700 | 113 | 450,023 | 132 | 360,415 | 106 | 359,919 | 66 | 221,800 | 106 | 825,400 | 4,029 |
| 322,877 | Total Western | 2,961 | 46,878,403 | 1,950 | 19,019,175 | 1,504 | 15,594,732 | 1,171 | 11,519,419 | 1,608 | 21,207,519 | 3,436 | 64,309,503 | 240,933 |
| | *Pacific & Territ's.* | | | | | | | | | | | | | |
| 289 | Indian Territory | ..... | ..... | ... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 4,445 | Oregon | 93 | 955,106 | 35 | 193,500 | 33 | 296,214 | 71 | 674,342 | 55 | 438,045 | 13 | 173,500 | 2,679 |
| 21,105 | California | 281 | 1,599,600 | 237 | 1,552,000 | 169 | 1,437,000 | 184 | 1,123,700 | 251 | 2,650,736 | 310 | 6,899,539 | 17,058 |
| | San Francisco | 148 | 2,832,300 | 138 | 2,195,000 | 106 | 1,353,000 | 111 | 1,795,700 | 221 | 5,317,118 | 222 | 4,700,591 | |
| 7,157 | Colorado | 182 | 1,986,664 | 169 | 1,260,191 | 97 | 687,479 | 78 | 540.500 | 47 | 335,661 | 58 | 541,542 | 2,522 |
| 1,411 | Nevada | 35 | 310,200 | 29 | 182.200 | 24 | 267,000 | 41 | 541,900 | 34 | 425,100 | 37 | 419,797 | 1,516 |
| 2,424 | Utah | 51 | 305,220 | 15 | 274,071 | 10 | 18,200 | 9 | 64,000 | 10 | 383.854 | 17 | 121,050 | 1,265 |
| 1,543 | New Mexico | 31 | 544,324 | 12 | 135,500 | 4 | 51,500 | 5 | 35,800 | 8 | 26,639 | 10 | 63,900 | 369 |
| 629 | Wyoming | 5 | 13,300 | .... | ..... | 2 | 4,000 | 4 | 9,000 | 12 | 25,400 | 11 | 62,050 | 394 |
| 982 | Idaho | 18 | 173,300 | 5 | 12,500 | 4 | 63,000 | 3 | 49,000 | ..... | ..... | ..... | ..... | 299 |
| 8,256 | Dakota | 90 | 1,075,780 | 33 | 194,952 | 12 | 121,108 | 4 | 19,000 | 11 | 68,000 | 7 | 83,000 | 840 |
| 2,111 | Montana | 26 | 315,000 | 7 | 71,000 | 4 | 68,000 | 5 | 27,500 | 3 | 90,000 | ..... | ..... | 401 |
| 2,277 | Washington | 50 | 546,837 | 20 | 128,300 | 12 | 99,593 | 13 | 80,588 | 58 | 171,305 | 3 | 16,900 | 816 |
| 946 | Arizona | 36 | 582,100 | 31 | 454,000 | 18 | 630,000 | 6 | 44,700 | 4 | 21,500 | 6 | 81,307 | 202 |
| 30 | Alaska | ..... | ..... | .... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| 53,605 | Tot. Pac.& Ter. | 1,046 | 11,239,731 | 731 | 6,653,214 | 495 | 5,096,094 | 534 | 5,005,730 | 714 | 9,953,358 | 694 | 13,163,176 | 28,361 |
| 863,993 | Grand totals | 9,184 | 172,874,172 | 6,738 | 101,547,364 | 5,582 | 81,155,932 | 4,735 | 65,752,000 | 6,658 | 98,149,053 | 10,478 | 234,383,132 | 674,741 |
| 65,452 | Dom. of Canada | 1,384 | 15,949,361 | 787 | 8,587,657 | 635 | 5,751,207 | 907 | 7,988,077 | 1,902 | 29,347,937 | 1,697 | 23,908,677 | 56,347 |

# Monetary and Commercial English News

## RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

| EXCHANGE AT LONDON—Dec. 27. | | | EXCHANGE ON LONDON. | | |
|---|---|---|---|---|---|
| On— | Time. | Rate. | Latest Date. | Time. | Rate. |
| Amsterdam | Short. | 12 2 @12·3 | Dec. 27 | Short. | 12·10 |
| Amsterd'am | 3 mos. | 12·4⅜ @12·4⅞ | .... | .... | ..... |
| Hamburg | " | 20·58 @20·62 | .... | .... | ..... |
| Berlin | " | 20·59 @20·63 | Dec. 27 | Short. | 20·36 |
| Frankfort | " | 20·59 @20·63 | Dec. 27 | " | 20·37 |
| Vienna | " | 12·22½ @12·27½ | .... | .... | ..... |
| Antwerp | " | 25·15 @20·50 | Dec. 27 | Short. | 25·21 |
| Paris | " | 25·38¾ @25·43¾ | Dec. 27 | Checks | 25·17½ |
| Paris | Checks | 25·17½ @25·22½ | Dec. 27 | 3 mos. | 25·21 |
| St. Petersb'g | 3 mos. | 22¼ @22⅝ | Dec. 27 | " | 23½ |
| Genoa | " | 25·17½ @25·52½ | .... | .... | ..... |
| Madrid | " | 46⅜ @46⅝ | Dec. 27 | 3 mos. | 47·30 |
| Cadiz | " | 46⅝ @46⅞ | .... | " | ..... |
| Lisbon | " | 51⅞@52 | Dec. 27 | " | 52 15/16 |
| Alexandria | .... | ..... | Dec. 26 | " | 96 |
| Constant'ple | .... | ..... | Dec. 28 | Sight. | 109·75 |
| New York | .... | ..... | Dec. 28 | tel.trsf. | 4·85¼ |
| Bombay | 60 d'ys | 1s. 7 1/16d. | Dec. 28 | tel.trsf. | 1s. 7 17/32d. |
| Calcutta | " | 1s. 7 1/16d. | Dec. 28 | tel.trsf. | 1s. 7 17/32d. |
| Hong Kong | .... | ..... | Dec. 27 | 4 mos. | 3s. 9¼d. |
| Shanghai | .... | ..... | Dec. 27 | " | 5s. 3½d. |

[From our own correspondent.]

LONDON, Saturday, Dec. 29, 1883.

This has been quite a broken week, and nothing has transpired in any department to call for special remark. The more prominent feature seems to be that the money market is closing with a very easy appearance, and that there are, in consequence, strong indications of low rates of discount early in the new year. The applications at the Bank of England have not, up to the present time, been in any way pressing. There is, indeed, no sign of pressure as the end of the year is approached, borrowers having already made considerable preparations. During the last two or three days the demand for discount accommodation has been falling away. The quietness of business generally is restricting still more the supply of mercantile paper, and, although there is a moderate export inquiry for gold, it is difficult to see how a decline in the open market rates of discount is to be avoided early in the new year.

The reserve of the Bank of England is now 39·83 per cent, against 43·09 per cent last week and 36 per cent last year. The principal features in this week's return are an increase of £1,449,319 in "other securities" and a diminution of £663,536 in the total reserve, due chiefly to a falling off of £531,871 in the supply of bullion. The total of "other securities" is, however, £3,000,000 below that of last year, it being £21,763,507 against £24,796,176 in 1882. The supply of bullion amounts to £21,566,273, against £20,395,245, and the reserve to £12,325,738, against £10,452,056 last year.

The following are the quotations for money and the interest allowed by the discount houses to-day and same day of the previous five weeks:

| London | Bank rate. | Open market rates. Bank Bills. Three Months | Four Months | Six Months | Trade Bills. Three Months | Four Months | Six Months | Interest allowed for deposits by Joint Stock Banks. | Disc't H'ses At Call. | 7 to 14 Days. |
|---|---|---|---|---|---|---|---|---|---|---|
| Nov. 23 | 3 | 2 @ — | 2⅛@ — | 2⅜@ — | 2⅛@3 | 2⅛@3 | 3 @3½ | 2 | 1½ | 1¾-1⅞ |
| " 30 | 3 | 2⅛@ — | 2⅛@ — | 2⅜@ — | 2⅛@3 | 2⅛@3 | 3 @3½ | 2 | 1½ | 1¾-1⅞ |
| Dec. 7 | 3 | 2⅛@ — | 2⅜@ — | 2⅝@ — | 2⅜@3 | 3 @3¼ | 3 @3½ | 2 | 2 | 2¼ 2¼ |
| " 14 | 3 | 2¾@ — | 2⅝@2¾ | 3 @ — | 3 @3¼ | 3 @3⅜ | 3¼@3½ | 2 | 2 | 2¼-2½ |
| " 21 | 3 | 2⅝@ — | 2⅝@ — | 3 @ — | 3 @3¼ | 3 @3⅜ | 3¼@3½ | 2 | 2 | 2¼ 2½ |
| " 28 | 3 | 2⅝@ — | 2⅝@ — | 3 @ — | 3 @3¼ | 3 @3⅜ | 3¼@3½ | 2 | 2 | 2¼ 2½ |

The following return shows the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton, of No. 40 mule twist, fair 2d quality, and the Clearing House return for the past week, compared with previous years:

| | 1883. | 1882. | 1881. | 1880. |
|---|---|---|---|---|
| Circulation | 24,990,535 | 25,693,195 | 25,510,870 | 26,320,540 |
| Public deposits | 8,983,904 | 6,955,444 | 6,318,057 | 8,625,508 |
| Other deposits | 21,789,345 | 21,876,338 | 24,231,162 | 24,848,182 |
| Govern't securities | 14,462,798 | 11,381,002 | 13,243,961 | 14,365,019 |
| Other securities | 21,763,507 | 24,796,176 | 24,589,552 | 24,040,844 |
| Res've of notes & coin | 12,325,738 | 10,452,056 | 10,556,124 | 12,918,876 |
| Coin and bullion in both departments | 21,566,273 | 20,395,245 | 20,316,994 | 24,238,616 |
| Proportion of reserve to liabilities | 39·83 | 36 | 34⅜ | 38⅜ |
| Bank rate | 3 p. c. | 5 p. c. | 5 p. c. | 3 p. c |
| Consols | 100½d. | 101⅛d. | 99¾d. | 99d. |
| Eng. wheat, av. price | 39s. 2d. | 41s. 6d. | 44s. 4d. | 42s. 8d |
| Mid. Upland cotton | 5¾d. | 5 7/8d. | 6¾d. | 6¾d. |
| No. 40 mule twist | 9⅝d. | 10d. | 10⅜d. | 10⅜d. |
| Clearing-House ret'n. | 69,847,000 | 73,523,000 | 85,666,000 | 70,368,000 |

The Bank rate of discount and open market rates at the chief Continental cities now and for the previous three weeks have been as follows:

| Rates of Interest at | Dec. 27. Bank Rate. | Dec. 27. Open Market | Dec. 20. Bank Rate. | Dec. 20. Open Market | Dec. 13. Bank Rate. | Dec. 13. Open Market | Dec. 6. Bank Rate. | Dec. 6. Open Market |
|---|---|---|---|---|---|---|---|---|
| Paris | 3 | 2⅞ | 3 | 2⅝ | 3 | 2½ | 3 | 2⅝ |
| Berlin | 4 | 3½ | 4 | 3½ | 4 | 3½ | 4 | 3 |
| Frankfort | — | 3½ | — | 3⅜ | — | 3⅜ | — | 3⅜ |
| Hamburg | — | 3⅜ | — | 3⅜ | — | 3⅜ | — | 3 |
| Amsterdam | 3½ | 3½ | 3½ | 3¼ | 3½ | 3¼ | 3½ | 3¼ |
| Brussels | 3½ | 3¼ | 3½ | 3¼ | 3½ | 3¼ | 3½ | 3¼ |
| Madrid | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Vienna | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| St. Petersburg | 6 | 6¼ | 6 | 6¼ | 6 | 6¼ | 6 | 6¼ |

In reference to the state of the bullion market during the past week Messrs. Pixley & Abell remark:

Gold—Further demands for South America and Lisbon have caused the withdrawals of £363,000, sovereigns, from the Bank of England. We have no arrivals to report. The P. & O. steamer has taken £1,200 to Alexandria.

Silver—In consequence of the holidays, shipments to India had to be made on Monday, 24th inst., instead of the 26th, and 50 15-16d. per oz. was paid for bars that could be sent away by that opportunity. There are steamers now due from the River Plate, Chili and the West Indies, with a considerable amount. There are no arrivals to report. The P. & O. steamer has taken £49,700 to Bombay.

Mexican Dollars—49 15-16d. per oz. has been paid for shipment next week, but we quote the price to-day at 49⅞d. per oz.

The quotations for bullion are reported as below:

| | Price of Gold. Dec. 27. s. | d. | Dec. 20. s. | d. | | Price of Silver. Dec. 27. d. | Dec. 20. d. |
|---|---|---|---|---|---|---|---|
| Bar gold, fine....oz. | 77 | 9 | 77 | 9 | Bar silver, fine..oz. | 50 15-16 | 50⅞ |
| Bar gold, contain'g 20 dwts. silver..oz. | 77 | 10½ | 77 | 10½ | Barsilver, containing 5 grs. gold..oz. | 51 5-16 | 51⅛ |
| Span. doubloons.oz. | 73 | 9½ | 73 | 9½ | Cake silver ...oz. | 54 15-16 | 54⅞ |
| S.Am.doubloons.oz. | 73 | 8½ | 73 | 8½ | Mexican dols...oz. | 49⅞ | 49⅝ |
| U. S. gold coin...oz. | 76 | 3½ | 76 | 3½ | Chilian dols.....oz. | ..... | ..... |
| Ger. gold coin...oz. | ..... | | ..... | | | | |

The failure is announced at Antwerp of the banking firm of Messrs. Ghislain, Cahn, Painvin & Drion. The liabilities are stated to be 10,000,000 francs, and the assets 4,000,000 francs.

An issue is announced of £1,500,000 in 75,000 shares of £20 each at par by the Nizam's Guaranteed State Railways Company, limited, being part of £2,000,000 authorized to be raised for the undertaking. Interest at the rate of 5 per cent per annum is guaranteed for 20 years by the Nizam's Government. The company is formed for the purpose of acquiring and working the existing Nizam's State Railway from Wadi, on the Great Indian Peninsula Railway, to Hyderabad and Secunderabad, now in the possession of and worked by her Majesty's Indian Government; and for the purpose of constructing and working new lines of railway, the first section from Hyderabad to the southern frontier of the Hyderabad State, at a point near Bizwada, and the second section from Warangul to the northern frontier of the State, at a point near Chanda. It is arranged that the company are to receive from the Government of India and take over and work for 99 years the existing line from Wadi to Hyderabad and Secunderabad, and to construct, maintain and work for 99 years a line on the gauge of 5ft. 6in., from Hyderabad to Warangul, and thence to the southern frontier, near Bizwada, as well as a line from Warangul to the northern frontier near Chanda.

The wheat trade during the week has been at a complete standstill. The enormous visible supply in the United States the ample, if not excessive, stocks here, and the liberal tity of produce afloat, are quite sufficient to keep the trade depressed, and any immediate improvement is still very doubtful. The weather if very unseasonable—very mild and foggy.

The following quantities of wheat, flour and India corn, are estmated to be afloat:

| | At present. | Last week. | Last year. | 1881. |
|---|---|---|---|---|
| Wheat.....qrs. | 1,924,000 | 1,915,000 | 2,195,000 | 2,823,000 |
| Flour | 240 000 | 255,000 | 217,000 | 118,000 |
| Indian corn | 318,000 | 263,000 | 103,000 | 215,000 |

The extent of the sales of home-grown wheat, barley and oats in the leading markets of England and Wales during the first seventeen weeks of the season, together with the average prices realized, is shown in the following statement:

| SALES. | 1883. | 1882. | 1881. | 1880. |
|---|---|---|---|---|
| Wheat.....qrs. | 1,145,412 | 841,665 | 806,691 | 728,104 |
| Barley | 1,679,335 | 1,083,999 | 846,475 | 950,510 |
| Oats | 203,870 | 82,523 | 103,495 | 71,264 |

The following are the average prices for the season (per qr):

| | 1883. s. d. | 1882. s. d. | 1881. s. d. | 1880. s. d. |
|---|---|---|---|---|
| Wheat | 40 7 | 41 4 | 47 6 | 41 6 |
| Barley | 33 2 | 34 8 | 34 1 | 34 0 |
| Oats | 19 11 | 20 10 | 20 11 | 21 7 |

Converting qrs. of wheat into cwts., the totals for the whole kingdom are estimated as follows:

| | 1883. | 1882. | 1881. | 1880. |
|---|---|---|---|---|
| Wheat*.....cwt. | 16,545,000 | 14,675,600 | 13,982,700 | 12,620,000 |

*This aggregate is arrived at by multiplying the sales in the 187 markets above by 3⅓, and that result is reduced to cwt. by multiplying it by 4½. This proportion between the 187 markets and the totals for the kingdom is adopted by the London grain trade and is accepted by it as producing a result approximately correct.

The following statement shows the extent of the imports of cereal produce into the United Kingdom during the first seventeen weeks of the season, the average price of English wheat, the visible supply of wheat in the United States, and the estimated supplies of wheat and flour afloat, compared with previous seasons:

IMPORTS.

| | 1883. | 1882. | 1881. | 1880. |
|---|---|---|---|---|
| Wheat.....cwt. | 20,899,495 | 23,872,097 | 20,878,532 | 21,455,171 |
| Barley..... | 7,908,106 | 6,641,348 | 5,075,343 | 5,783,965 |
| Oats..... | 4,555,287 | 5,111,567 | 3,791,586 | 4,407,318 |
| Peas..... | 551,125 | 724,111 | 804,931 | 1,101,661 |
| Beans..... | 941,289 | 575,304 | 528,909 | 834,170 |
| Indian corn..... | 9,272,351 | 3,612,332 | 8,923,663 | 12,962,595 |
| Flour..... | 4,900,250 | 5,064,940 | 2,450,962 | 4,291,517 |

SUPPLIES AVAILABLE FOR CONSUMPTION—SEVENTEEN WEEKS.

| | 1883. | 1882. | 1881. | 1880. |
|---|---|---|---|---|
| Imports of wheat.cwt. | 20,899,495 | 23,872,097 | 20,878,532 | 21,455,171 |
| Imports of flour..... | 4,900,250 | 5,064,940 | 2,450,962 | 4,291,517 |
| Sales of home-grown produce..... | 16,545,000 | 14,675,600 | 13,982,700 | 12,620,000 |
| Total..... | 42,344,745 | 43,612,637 | 37,312,194 | 38,366,688 |
| Av'ge price of English wheat for season.qrs. | 40s. 7d. | 41s. 4d. | 47s. 6d. | 41s. 6d. |
| Visible supply of wheat in the U. S.....bush. | 35,125,000 | 19,800,000 | 18,200,000 | 29,800,000 |
| Supply of wheat and flour afloat to U. K. qrs..... | 2,164,000 | 2,412,000 | 2,941,000 | ..... |

LONDON, Saturday, December 22, 1883.

As is usual at this period of the year there has been no great activity in any branch of business, but, on the whole, a steady tone has prevailed. General business has been undoubtedly quiet, and there has been some inactivity in the discount market. Outside, the quotations have scarcely varied, and the Bank rate of three per cent has not yet been reached. That may possibly be the case next week; but the movement is likely to be of a very temporary character, as the supply of floating capital is still large. The two colonial loans which have been tendered for by the public during the week have proved to be successful, the amounts required having been more than adequately covered. There were at one period some doubts as to their success, as the colonial governments have been piling up debt rather freely of late years. The present loans are understood to have been very well placed with the public, and it may therefore be regarded as a fact that colonial borrowings are not looked upon by investors as exorbitant. The scrip of the new loans has risen in value on the Stock Exchange to a slight premium, and is being dealt in to a fair extent.

The Bank of England return is less favorable, the proportion of reserve to liabilities having declined to 43⅛ per cent. Compared with last year, however, the position is more satisfactory, notwithstanding that some rather important quantities of gold have been taken out of the establishment for exportation. Over £300,000 in gold coin has been withdrawn for exportation to South America, Egypt and Lisbon, and the falling off in the note circulation is very trifling. About £122,000 in gold coin has been returned from the provinces, and the total reserve shows an increase of only £5,000. The next two or three returns will naturally exhibit changes peculiar to the season of the year, and probably the Bank's position will be scrutinized early in the new year, before fresh mercantile or financial operations are indulged in by the community.

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the average quotation for English wheat, the price of consols, the price of middling upland cotton, No. 40 mule twist, fair 2d quality, and the Bankers' Clearing House return, compared with the three previous years:

| | 1883. | 1882. | 1881. | 1880. |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Circulation..... | 24,858,870 | 25,446,006 | 25,224,265 | 26,117,325 |
| Public deposits..... | 8,101,998 | 6,056,332 | 6,580,997 | 8,061,812 |
| Other deposits ..... | 21,561,888 | 22,089,412 | 22,404,808 | 23,674,028 |
| Governm't securities | 14,462,798 | 11,381,002 | 13,243,961 | 14,365,019 |
| Other securities..... | 20,314,148 | 23,374,617 | 22,324,487 | 21,616,707 |
| Res've of notes&coin | 12,939,274 | 11,201,539 | 11,276,940 | 13,624,671 |
| Coin and bullion in both departments. | 22,098,144 | 20,897,944 | 20,751,205 | 21,741,999 |
| Propor'n of reserve to liabilities..... | 43·0 | 39½ | 38⅝ | 42½ |
| Bank rate..... | 3 p. c. | 5 p. c. | 5 p. c. | 3 p. c. |
| Consols..... | 100 1/16 xd. | 100⅝ | 99¼ | 98⅜ |
| Eng. wheat,av price | 39s. 5d. | 41s. 6d. | 44s. 9d. | 44s. 0d. |
| Mid. Upland cotton. | 5¼d. | 5 15/16 d. | 6 11/16 d. | 6 13/16 d. |
| No. 40 Mule Twist.. | 9⅝d. | 10d. | 10¼d. | 10½d. |
| Clear'g house return. | 132,051,000 | 139,318,000 | 149,917,000 | 142,962,000 |

The Treasury balance at the Bank of England now reaches the prominent total of £8,420,000, which is larger than in any previous recent year. A large amount of imperial tax is due on January 1, and the annual financial statement is being looked forward to with more than usual interest. A reduction in the income tax would be regarded with great favor, as it is a heavy burden on the public.

Tenders were opened on Tuesday at the London & Westminster Bank for £4,837,500 Cape 5 per cents, and the applications amounted to £6,500,000. Tenders at £98 1s. received in full, and those at £98 0s. 6d. about 25 per cent. The minimum price fixed was 98.

The loan for New South Wales was for £3,000,000, and was a very complete success, the applications reaching a total of £7,593,100. Tenders at £100 13s. received in full, and those at £100 12s. 6d. 96 per cent. The minimum price was par.

The money market has been comparatively quiet, and the rate for short loans is not more than 3 per cent. Time bills have been in some demand for the Continent, and, consequently, the market has lost a little of its firmness.

The wheat trade is in a very inactive condition, and the only business doing is to supply actual wants. Stocks are large, and importations fully equal to our wants. There is no material change in prices.

The Board of Trade returns for November and the eleven months ended November 30, have been issued. They do not show any distinct change in the position of our trade; but there is an increase of about £1,600,000 in the value of our importations for the month, and of £25,200,000 for the year. This is evidently an indication of the great wealth of the country, more especially as there is a large increase in raw materials, such as wool, jute and hemp. There is, however, a large falling off in the imports of cotton. As far as our export trade in British and Irish produce and manufactures is concerned, there is a small falling off, both for the month and year but our re-exports have, in many cases, been large, especially of wool. The exports of railroad iron to India and Australia have been considerable, a fact which is partly due to the recent colonial loans. The following are the leading particulars of imports and exports:

IMPORTS.

| | 1881. | 1882. | 1883. |
|---|---|---|---|
| | £ | £ | £ |
| Imports in November..... | 34,269,784 | 34,901,910 | 36,526,437 |
| Imports in 11 months..... | 362,278,030 | 376,431,902 | 391,615,801 |
| EXPORTS. | | | |
| Exports in November..... | 20,713,164 | 20,292,948 | 20,551,698 |
| Exports in 11 months..... | 213,773,957 | 223,305,665 | 220,858,642 |

The following figures relate to the eleven months ended November 30:

IMPORTS.

| | 1881. | 1882. | 1883. |
|---|---|---|---|
| Cotton.....cwt. | 13,534,252 | 13,796,423 | 13,415,354 |

EXPORTS.

| | 1881. | 1882. | 1883. |
|---|---|---|---|
| Cotton.....cwt. | 1,674,127 | 2,191,940 | 2,050,027 |
| Cotton yarn.....lbs. | 232,351,900 | 220,046,500 | 343,854,400 |
| Cotton piece goods....yards. | 4,390,636,200 | 4,018,248,300 | 4,185,636,200 |
| Iron and steel.....tons. | 3,518,511 | 4,062,215 | 3,765,192 |
| Jute piece goods.....yards. | 187,523,800 | 194,877,500 | 210,182,300 |
| Linen yarn.....lbs. | 16,534,800 | 17,046,400 | 16,470,500 |
| Linen piece goods.....yards. | 159,799,500 | 164,208,500 | 149,458,300 |
| Silk manufactures.....£ | 2,325,682 | 2,5. 2,483 | 2,223,391 |
| British wool.....lbs. | 12,138,500 | 13,047,200 | 18,326,100 |
| Colonial and foreign wool.lbs. | 243,380,217 | 239,053,435 | 249,446,554 |
| Woolen yarn.....lbs. | 26,632,000 | 29,544,800 | 30,765,900 |
| Wool fabrics.....yards. | 50,681,200 | 81,981,700 | 80,969,100 |
| Worsted fabrics.....yards. | 175,417,300 | 137,625,600 | 130,042,300 |
| Flannels .....yards. | 7,429,200 | 9,143,000 | 6,906,000 |
| Carpets .....yards. | 9,020,100 | 10,645,100 | 9,945,400 |
| Blankets.....pairs. | 1,119,940 | 1,215,000 | 967,878 |

The following were the quantities of cotton manufactured piece goods exported in November, compared with the corresponding month in the two preceding years:

| *Exported to—* | 1881. *Yards.* | 1882. *Yards.* | 1883. *Yards.* |
|---|---|---|---|
| Germany..... | 2,845,300 | 3,155,100 | 3,146,100 |
| Holland..... | 2,564,900 | 2,386,600 | 3,334,900 |
| France..... | 4,187,500 | 5,590,700 | 3,874,900 |
| Portugal, Azores & Madeira. | 5,889,400 | 3,611,400 | 4,955,900 |
| Italy..... | 6,248,100 | 4,094,400 | 6,823,100 |
| Austrian Territories..... | 1,984,100 | 602,600 | 855,100 |
| Greece..... | 8,672,800 | 2,872,800 | 4,194,700 |
| Turkey..... | 45,990,100 | 26,091,800 | 23,760,700 |
| Egypt..... | 14,400,600 | 14,957,100 | 11,375,400 |
| West Coast of Africa (For.)... | 2,236,200 | 4,281,900 | 4,815,300 |
| United States..... | 3,694,000 | 3,379,100 | 4,093,800 |
| Foreign West Indies..... | 5,800,100 | 7,430,500 | 9,053,900 |
| Mexico..... | 4,659,700 | 4,874,700 | 3,510,700 |
| Central America..... | 5,151,600 | 3,230,400 | 5,112,500 |
| United States of Colombia.. | 4,482,900 | 4,106,200 | 3,311,300 |
| Brazil..... | 23,804,600 | 18,379,600 | 20,792,300 |
| Uruguay..... | 2,979,100 | 3,184,700 | 2,296,300 |
| Argentine Republic..... | 6,233,100 | 7,474,900 | 4,704,700 |
| Chili..... | 8,002,500 | 5,633,600 | 5,852,400 |
| Peru..... | 1,878,400 | 1,755,900 | 1,374,700 |
| China and Hong Kong..... | 42,197,800 | 30,043,300 | 22,155,300 |
| Japan..... | 5,109,100 | 2,009,800 | 3,468,400 |
| Dutch Possessions in India.. | 6,817,800 | 9,645,500 | 9,536,600 |
| Philippine Islands..... | 7,519,300 | 4,797,000 | 6,013,600 |
| Gibraltar..... | 1,715,900 | 1,312,800 | 1,364,600 |
| Malta..... | 3,003,300 | 2,202,500 | 1,211,800 |
| West Coast of Africa (Brit.). | 2,061,100 | 3,444,000 | 4,539,400 |
| British North America..... | 1,183,800 | 1,217,700 | 5,939,200 |
| British West India Islands & Guiana..... | 4,608,400 | 5,778,300 | 5,964,200 |
| British Possessions in South Africa..... | 2,200,100 | 1,174,600 | 1,143,000 |
| British India— | | | |
| Bombay..... | 53,288,800 | 74,632,500 | 72,036,500 |
| Madras..... | 6,578,100 | 11,573,000 | 8,935,800 |
| Bengal..... | 68,164,300 | 80,348,500 | 62,071,600 |
| Straits Settlements..... | 7,893,100 | 10,806,900 | 8,760,800 |
| Ceylon..... | 2,126,500 | 2,941,800 | 1,931,000 |
| Australasia..... | 8,985,600 | 10,034,700 | 7,777,900 |
| Other countries..... | 20,168,300 | 21,603,800 | 22,029,400 |
| Total unbleached or bleached | 291,311,900 | 277,175,500 | 256,807,600 |
| Total printed,dyed,or colored | 113,063,000 | 120,433,700 | 115,104,300 |
| Total mixed materials, cotton predominating..... | 2,049,700 | 3,056,400 | 266,500 |
| Grand total..... | 406,429,600 | 400,665,600 | 372,178,400 |

Other manufactures of cotton show as follows.

| | 1881. | 1882. | 1883. |
|---|---|---|---|
| Lace and patent net ....£ | 157,338 | 167,379 | 161,952 |
| Hosiery of all sorts .... £ | 78,333 | 82,357 | 77,226 |
| Thread for sewing .... lbs. | 1,151,142 | 1,158,130 | 1,166,800 |
| Other m'f's, unenumerat'd £ | 91,677 | 94,180 | 93,707 |
| Tot. value of cotton m'f's £ | 5,551,947 | 5,569,270 | 5,015,840 |

**English Market Reports—Per Cable.**

The daily closing quotations for securities, &c., at London and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending January 11:

| London. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Silver, per oz.....d. | 50⅞ | 50⅞ | 50 3/16 | 50⅜ | 50⅜ | 50⅜ |
| Consols for money..... | 101 3/8 | 101 5/16 | 101 1/4 | 101 1/4 | 101 7/16 | 101 11/16 |
| Consols for account.... | 101 1/4 | 101 5/16 | 101 3/8 | 101 3/8 | 101 7/16 | 101 11/16 |
| Fr'ch rentes (in Paris) fr. | 75·82½ | 76·10 | 76·50 | 76 52½ | 76·75 | 76·87½ |
| U. S. 4½s of 1891..... | 117½ | 117¼ | 117¼ | 117¼ | 117 | 117 |
| U. S. 4s of 1907 ..... | 126⅞ | 127 | 126¾ | 126¾ | 126¼ | 126¼ |
| Canadian Pacific ..... | 58¼ | 59 | 58⅜ | 58⅜ | 58¼ | 58¼ |
| Chic. Mil. & St. Paul .... | 96¼ | 96½ | 95½ | 95¼ | 95⅜ | 95½ |
| Erie, common stock..... | 28¼ | 29⅛ | 28⅜ | 28⅛ | 28⅛ | 28 |
| Illinois Central..... | 137½ | 137⅝ | 137½ | 137¼ | 137½ | 138 |
| Pennsylvania ..... | 60⅝ | .... | 60⅝ | 60⅜ | 60½ | 60½ |
| Philadelphia & Reading. | 30 | 30¼ | 29⅞ | 29⅝ | 30⅛ | 29¾ |
| New York Central..... | 117 | 117¾ | 117 | 116⅝ | 116⅝ | 116⅝ |

| Liverpool. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| | s. d. | s. d. | s. d. | s. d. | s. d. | s. d. |
| Flour (ex. State)..100 lb. | 12 0 | 12 0 | 12 0 | 11 9 | 11 9 | 11 9 |
| Wheat, No. 1, wh " | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 |
| Spring, No. 2, old " | 8 4 | 8 4 | 8 4 | 8 4 | 8 4 | 8 2 |
| Spring, No. 2, n.. " | 8 3 | 8 2 | 8 1 | 8 3 | 8 3 | 8 3 |
| Winter, South, n " | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 |
| Winter, West., n " | 8 6 | 8 6 | 8 6 | 8 6 | 8 6 | 8 6 |
| Cal., No. 1 ..... " | 8 11 | 8 11 | 8 11 | 8 11 | 8 11 | 8 11 |
| Cal., No. 2 ..... " | 8 5 | 8 5 | 8 5 | 8 5 | 8 5 | 8 5 |
| Corn, mix., new.... " | 5 3½ | 5 3½ | 5 3½ | 5 3½ | 5 3½ | 5 4 |
| Pork, West. mess..₱ bbl | 64 0 | 64 0 | 64 0 | 64 0 | 64 0 | 64 0 |
| Bacon, long clear, new.. | 39 6 | 40 6 | 41 0 | 41 0 | 41 0 | 41 0 |
| Beef, ] r. mess, new, ₱tc. | 92 0 | 92 0 | 92 0 | 92 0 | 93 0 | 93 0 |
| Lard, ] rime West. ₱ cwt. | 45 6 | 45 6 | 45 6 | 45 0 | 45 0 | 45 6 |
| Cheese, Am. choice .... | 65 0 | 66 0 | 66 0 | 66 0 | 66 0 | 66 0 |

# Commercial and Miscellaneous News

COINAGE BY UNITED STATES MINTS.—The following statement, kindly furnished us by the Director of the Mint, shows the coinage executed at the Mints of the United States during the month of December and for the year 1883:

| Denomination. | Month of December. | | Year 1883. | |
|---|---|---|---|---|
| | Pieces. | Value. | Pieces. | Value. |
| | | $ | | $ |
| Double eagles..... | 123,620 | 2,572,400 | 1,249,002 | 24,980,040 |
| Eagles..... | 36,100 | 361,000 | 259,540 | 2,595,400 |
| Half eagles..... | ..... | ..... | 329,598 | 1,647,990 |
| Three dollars..... | 900 | 2,700 | 940 | 2,820 |
| Quarter eagles..... | 1,920 | 4,800 | 1,960 | 4,900 |
| Dollars..... | 3,000 | 3,000 | 10,840 | 10,840 |
| Total gold..... | 170,510 | 2,943,900 | 1,851,880 | 29,241,990 |
| Standard dollars.... | 2,354,170 | 2,354,170 | 28,470,039 | 28,470,039 |
| Half dollars..... | 8,170 | 4,085 | 9,039 | 4,520 |
| Quarter dollars..... | 14,570 | 3,643 | 15,439 | 3,860 |
| Dimes..... | 590,170 | 59,017 | 7,675,712 | 767,571 |
| Total silver..... | 2,967,080 | 2,420,915 | 36,170,229 | 29,245,990 |
| Five cents..... | 1,462,933 | 73,147 | 22,969,421 | 1,148,471 |
| Three cents..... | 1,890 | 146 | 10,603 | 318 |
| One cent..... | 4,193,390 | 41,934 | 45,598,109 | 455,981 |
| Total minor..... | 5,661,213 | 115,227 | 68,578,139 | 1,604,770 |
| Total coinage..... | 8,798,833 | 5,480,042 | 106,600,248 | 66,092,750 |

CHANGES IN LEGAL TENDERS AND NATIONAL BANK NOTES TO Jan. 1.—The Comptroller of the Currency has furnished us the following, showing the amounts of national bank notes outstanding Dec. 1, together with the amounts outstanding Jan. 1, and the increase or decrease during the month; also the changes in legal tenders held for the redemption of bank notes up to Jan. 1:

| | | |
|---|---|---|
| *National Bank Notes—* | | |
| Amount outstanding Dec. 1, 1883..... | | $350,175,977 |
| Amount issued during Dec..... | $1,177,010 | |
| Amount retired during Dec ..... | 1,600,053 — | 423,043 |
| Amount outstanding Jan. 1, 1884*..... | | $349,752,934 |
| *Legal Tender Notes—* | | |
| Amount on deposit to redeem national bank notes Dec. 1, 1883 ..... | | $36,152,101 |
| Amount deposited during Dec..... | $4,796,396 | |
| Amount issued & b'nk notes retired in Dec. | 1,647,653 — | 3,148,743 |
| Amount on deposit to redeem national bank notes Jan. 1, 1884 ..... | | $39,300,844 |

* Circulation of national gold banks, not included above, $729,894.

According to the above the amount of legal tenders on deposit Jan. 1 with the Treasurer of the United States to redeem national bank notes was $39,300,844. The portion of this deposit made (1) by banks becoming insolvent, (2) by banks going into voluntary liquidation, and (3) by banks reducing or retiring their circulation, was as follows on the first of each of the last five months:

| Deposits by— | Sept. 1. | Oct. 1. | Nov. 1. | Dec. 1. | Jan. 1. |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ |
| Insolvent bks | 942,024 | 870,651 | 850,131 | 838,927 | 701,103 |
| Liquid'g bks | 14,150,375 | 13,986,765 | 13,220,387 | 13,070,261 | 13,114,278 |
| Reduc'g und'r act of 1874. | 20,980,857 | 22,374,087 | 21,685,538 | 22,236,913 | 25,352,998 |
| Total ..... | 35,973,256 | 36,821,501 | 35,756,308 | 36,152,101 | 39,300,844 |

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show an increase in dry goods and a decrease in general merchandise. The total imports were $8,061,980, against $7,413,394 the preceding week and $10,354,526 two weeks previous. The exports for the week ended Jan. 8 amounted to $6,413,607, against $5,432,515 last week and $8,241,372 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Jan. 3 and for the week ending (for general merchandise) Jan. 4; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.

| For Week. | 1881. | 1882. | 1883. | 1884 |
|---|---|---|---|---|
| Dry goods ..... | $1,742,043 | $2,089,035 | $2,346,146 | $2,666,544 |
| Gen'l mer'dise.. | 5,061,469 | 5,771,703 | 5,854,818 | 5,395,436 |
| Total..... | $6,803,512 | $7,860,738 | $8,200,964 | $8,061,980 |
| *Since Jan. 1.* | | | | |
| Dry goods ..... | $1,742,043 | $2,089,035 | $2,346,146 | $2,666,544 |
| Gen'l mer'dise.. | 5,061,469 | 5,771,703 | 5,854,818 | 5,395,436 |
| Total 1 week... | $6,803,512 | $7,860,738 | $8,200,964 | $8,061,980 |

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Jan. 8, 1884, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | 1881. | 1882 | 1883 | 1884. |
|---|---|---|---|---|
| For the week... | $6,772,531 | $5,940,134 | $7,349,921 | $6,413,607 |
| Prev. reported.. | ..... | ..... | ..... | ..... |
| Total 1 week... | $6,772,531 | $5,940,134 | $7,349,921 | $6,413,607 |

The following table shows the exports and imports of specie at the port of New York for the week ending Jan. 5, and since Jan. 1, 1883, and for the corresponding periods in 1882 and 1881.

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

| Gold.. | Exports. | | Imports. | |
|---|---|---|---|---|
| | Week. | Since Jan. 1. | Week. | Since Jan. 1. |
| Great Britain ..... | $..... | $..... | $1,460 | $..... |
| France..... | ..... | ..... | ..... | ..... |
| Germany ..... | ..... | ..... | ..... | ..... |
| West Indies ..... | ..... | ..... | 5,598 | 5,348 |
| Mexico..... | ..... | ..... | ..... | ..... |
| South America..... | 24,900 | ..... | 9,334 | 8,434 |
| All other countries..... | 3,206 | ..... | ..... | ..... |
| Total 1884 ..... | 28,106 | $..... | $16,392 | $13,782 |
| Total 1883..... | 1,285 | 1,285 | 25,513 | 25,513 |
| Total 1882..... | ..... | ..... | 90,242 | 90,242 |
| *Silver.* | | | | |
| Great Britain ..... | $260,250 | $260,250 | $..... | $..... |
| France..... | ..... | ..... | ..... | ..... |
| German..... | ..... | ..... | 2,500 | 2,500 |
| West Indies ..... | ..... | ..... | 21,020 | 21,020 |
| Mexico..... | ..... | ..... | 28,603 | 28,603 |
| South America..... | ..... | ..... | 1,133 | 1,133 |
| All other countries..... | ..... | ..... | ..... | ..... |
| Total 1884 ..... | $260,250 | $260,250 | $53,256 | $53,256 |
| Total 1883 ..... | 265,429 | 265,429 | 44,194 | 44,194 |
| Total 1882..... | 225,239 | 225,239 | 14,708 | 14,708 |

Of the above imports for the week in 1884, $3,735 were American gold coin and $4,700 American silver coin. Of the exports during the same time $28,106 were American gold coin.

—The Ætna of Hartford, the largest of our fire insurance companies, has just issued its sixty-fourth annual statement, which will be found in the advertising columns of the CHRONICLE. The company's growth in financial strength keeps pace with its years; its assets at the close of 1883 being $9,192,643, and the net surplus $3,269,457, both of these items showing a gain over the figures as given one year ago; and this is made notwithstanding the fact that the year 1883 was notoriously one of heavy losses to the insurance companies.

Auction Sales.—The following, seldom or never sold at the Stock Exchange, were sold at auction this week by Messrs. Adrian H. Muller & Son.

*Shares.*

50 N. Y. Life Ins. & Trust Co. 506
40 Warren RR. Co ..... 120½
50 Central Mining Co. $0 75 p. sh.
4 Clinton Hall Association. 46
100 New York Gas-Light Co...145½
60 Bank of Commerce..... 152
16 Continental Bank..... 120
20 Merchants' Exch'ge B'k.. 96
20 Mech'nics' & Traders' B'k107
30 Niagara Insurance Co....132½
44 Christopher & 10th Street RR. Co ..... 117½
10 2d Street Railroad Co...166½
20 N. Y. Mut'l Gas-Light Co.x128
55 Wells, Fargo & Co. Exp...109
140 Merchants' Exch'ge Nat. Bank..... 91

*Bonds.*

$229 Am. Fire Ins. Co. scrip.. 36
$3,500 Port Royal & Augusta R'y 2-6s, due 1845, guar.. 89½
$2,000 Bleecker St. & Fulton Ferry RR. 7s, due 1900.112 & int
$2,310 23d Street RR. Co. 7s, due 1888..... 103½ & int
$3,000 Fu l'n Mun'p'l Gas L't Co. 1st 6s, due 1900 108¼ & int
$3,600 Cent. P'k N. & E. Riv. RR 7s, due 1942..... 120 & int
$5,000 B'way & 7th Ave. RR. 5s, due 1904 ..... 101 & int
$6,000 Atl. & Pac. RR (Cent. Div.) 1st gold 6s, due 1922 70¼
$13,500 Pumpar Cons. Mining Co. 6s, 1st pref. bonds .... 15

# The Bankers' Gazette.

## DIVIDENDS.

| Name of Company. | Per Cent. | When Payable. | Books Closed. (Days inclusive.) |
|---|---|---|---|
| **Railroads.** | | | |
| Bald Eagle Valley | 5 | Feb. 1 | |
| Central Ohio, com. & pref | 3 | Jan. 31 | Jan. 12 to Jan. 31 |
| Central Pacific | $3 | Feb. 1 | Jan. 16 to Feb. 2 |
| Georgia RR. & Banking (quar.) | $2 50 | Jan. 15 | Jan. 2 to Jan. 14 |
| Little Schuylkill Navigation | 3½ | Jan. 15 | Jan. 8 to Jan. 15 |
| Mine Hill & Schuylkill Haven | $1 75 | Jan. 18 | Jan. 8 to Jan. 18 |
| Oregon R'way & Nav. Co. (quar.) | 2 | Feb. 1 | Jan. 16 to Feb. 1 |
| St. L. & San Francisco 1st pref.) | 3½ | Feb. 1 | Jan. 17 to Feb. 3 |
| St. P. Minneapolis & Man. (quar.) | 2 | Feb. 1 | Jan. 20 to Feb. 3 |
| St. Paul & Northern Pacific | 3 | Jan. 15 | Jan. 10 to Jan. 15 |
| Wilmington Col. & Augusta | 3 | Jan. 10 | |
| Wilmington & Weldon | 4 | Jan. 15 | |
| **Insurance.** | | | |
| American Fire | 5 | Jan. 12 | |
| American Exchange Fire | 5 | On dem. | |
| Citizens' | 5 | On dem. | |
| Clinton Fire | 5 | On dem. | |
| Farragut Fire | 5 | On dem. | |
| Globe Fire | 5 | On dem. | |
| Guardian Fire | 3 | On dem. | |
| Home | 5 | On dem. | |
| New York Equitable | 6 | Jan. 14 | |
| Pacific Fire | 7 | On dem. | |
| Rutgers | 6 | Feb. 1 | |
| Standard Fire | 3½ | On dem. | |
| United States Fire | 5 | On dem. | |
| **Miscellaneous.** | | | |
| Fidelity & Casualty Co | 4 | On dem. | |

NEW YORK, FRIDAY, JANUARY 11—5 P. M.

**The Money Market and Financial Situation.**—In financial affairs the most prominent event of the week has been the break in the price of New York West Shore & Buffalo 5 per cent bonds from 66⅞ last Friday, the 4th, to 57½ on Thursday, the 10th, though recovering to 60¼ on Friday afternoon, the 11th. The transactions in them during the week have been enormous, aggregating not less than $11,000,000, of which about $3,000,000 was on Thursday, the 10th, and about $4,500,000 on Friday. The occasion of the rush to sell was in the facts that on Thursday the West Shore Company listed on the Stock Exchange the remaining $14,750,000 of the total issue of $50,000,000 bonds, and that at the meeting of the stockholders on Wednesday no provision was made for the payment of the deficiency of from $5,000,000 to $7,000,000 in the cost of the road over the amount actually raised.

The plethora of unemployed money in this market becomes more apparent now that it is increased by the interest and dividend disbursements incident to the beginnning of the year. Just at present it is also being increased by the fact that the interior exchanges have this week been more decidedly in favor of New York. These features, together with the reported probability of a call for the redemption of $10,000,000 more of United States bonds on March 15th, have given us a superabundance of money not only in the immediate present, but also prospectively for some time to come.

A few weeks or so ago there were some indications of a growing confidence in railway mortgages, and a prospect that a great deal of the capital held out of employment would find investment in that channel. But the recent developments in connection with the Oregon & Trans-Continental Company and the New York & New England, together with the apprehension that the unexplained condition of the West Shore and North River Construction companies, might eventually result in a default of interest on the West Shore bonds, have made a temporary slight renewal of the feeling of distrust, and the owners of capital have again fallen back upon loans on collaterals for the use of their money. The result is the lowest rates of interest ever known at this season of the year. Throughout the week the rate for call loans on stock collaterals has scarcely been above 2 per cent, and at times has been down to 1½ and even 1 per cent. Time loans on the best stock collaterals can be had for 60 days or four months at 4 and 4½ per cent. The rates for mercantile discounts are also lower, being from 4 to 5 per cent for first-class double name paper for 60 days and four months, and from 5 to 6 per cent for the best single name paper for the same periods.

The last weekly statement of the New York banks reflected the above-mentioned conditions of the market by an increase of $9,157,200 of deposits and an increase of $1,463,000 in the surplus reserve, the total excess over the required 25 per cent being now $8,211,950, against $4,636,225 at this time last year.

The Bank of England weekly statement showed a gain of £45,000 in specie. At the same time, the reserve of the Bank was increased from 34⅛ per cent to 36½ per cent. The Bank rate of discount remains unchanged at 3 per cent. The Bank of France weekly statement showed a loss of 3,450,000 francs in gold and 4,650,000 francs in silver. The Bank of Germany shows a gain of 3,240,000 francs in specie.

The following table shows the changes from the previous week and a comparison with the two preceding years:

| | 1884. Jan. 5. | Differences fr'm previous week. | 1883. Jan. 6. | 1882 Jan. 7. |
|---|---|---|---|---|
| Loans and dis. | $331,355,000 | Inc $3,819,300 | $317,419,200 | $319,110,400 |
| Specie | 62,877,600 | Inc. 2,408,900 | 60,152,800 | 61,514,000 |
| Circulation | 14,706,700 | Dec. 750,100 | 17,537,600 | 20,200,0 0 |
| Net deposits | 329,950 200 | Inc. 9,157,200 | 302,881,100 | 299 500,400 |
| Legal tenders | 27,822.50 | Inc. 1,343,400 | 20,204.700 | 16 6 8 8 0 |
| Legal reserve | $82,487,550 | Inc $2,289.300 | $75.720,275 | $74,875,100 |
| Reserve held | 90.693,500 | Inc 3,752,300 | 80,357,500 | 78.192 800 |
| Surplus | $8,211,950 | Inc $1,463,000 | $4.636,225 | $3,317,700 |

**Exchange.**—The New York market for sterling has been unsettled by a spasmodic demand for bankers' bills for the settlement of balances and by the scarcity of commercial bills against exports of grain and provisions, which have shown a notable decrease in the last few weeks. A week ago the posted rates were 4 83 and 4 86. During the week they were advanced to 4 84½ and 4 87, but on Friday, the 11th, were 4 84 and 4 86½. The rates for actual business on Friday were as follows, viz.: Sixty days, 4 83@4 83½; demand, 4 85¾@4 86; cables, 4 86¼@4 86¾. Commercial bills, 4 81½@4 82½.

**United States Bonds.**—Government bonds have been stronger again during the past week, and the 4s are to-day ⅛@¼ higher than on last Friday.

The closing prices at the N. Y. Board have been as follows:

| | Interest Periods. | Jan. 5. | Jan. 7. | Jan. 8. | Jan. 9. | Jan. 10. | Jan. 11. |
|---|---|---|---|---|---|---|---|
| 4½s, 1891 | reg. Q.-Mar. | *114¼ | *114⅛ | *114⅛ | 114⅛ | *114⅛ | *114⅛ |
| 4½s, 1891 | coup. Q.-Mar. | *114¼ | *114⅛ | 114⅛ | *114¼ | *114¼ | *114¼ |
| 4s, 1907 | reg. Q.-Jan. | 123⅜ | 123⅜ | 123¼ | 123⅜ | *123⅜ | 123⅝ |
| 4s, 1907 | coup. Q.-Jan. | 123⅜ | 123⅜ | *123¼ | 123¼ | 123⅜ | *123⅜ |
| 3s, option U. S. | reg. Q.-Feb. | *100 | *100 | *100 | *100 | *100 | *100 |
| 6s, cur'cy, '95 | reg. J. & J. | *128 | *128 | *128 | *128 | *128 | *128 |
| 6s, cur'cy, '96 | reg. J. & J. | *130 | *130 | *130 | *130 | *130 | *130 |
| 6s, cur'cy, '97 | reg. J. & J. | 132 | 132 | *132 | *132 | *132 | *132 |
| 6s, cur'cy, '98 | reg. J. & J. | *134 | *134 | *134 | *134 | *134 | *134 |
| 6s, cur'cy, '99 | reg. J. & J. | *135½ | *135½ | *135½ | *135½ | *135½ | *135½ |

* This is the price bid at the morning board; no *sale* was made.

**U. S. Sub-Treasury.**—The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

| Date. | Receipts. | Payments. | Balances. Coin. | Balances. Currency. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Jan. 5.. | *2,898,321 99 | 1,684,135 06 | 116.796,198 00 | 6,654,309 11 |
| " 7.. | 937,992 75 | 1,469,617 69 | 116,185,343 11 | 6,733,539 06 |
| " 8.. | 786,574 16 | 1,445,080 10 | 115,762,124 27 | 6,498,251 96 |
| " 9.. | 1,010,531 40 | †2,536,555 38 | 114,405,706 64 | 6,328,645 61 |
| " 10.. | 949,388 83 | 1.200.855 75 | 114,239,664 52 | 6,243,220 86 |
| " 11.. | ‡3,336,333 58 | 1,392,151 63 | 116,072,329 71 | 6,354,737 06 |
| Total ... | 9,919,142 76 | 9,728,395 61 | | |

* Includes $2,000,000 gold certificates put into cash.
† Includes $518,000 gold certificates taken out of cash.
‡ Includes $2,000,000 gold certificates put into cash.

**State and Railroad Bonds.**—The general market for railroad bonds was strong during the first half of the week, and the general tendency was toward increased activity and higher prices. On Wednesday, however, the movement to sell West Shore 5 per cents, which had been increasing, grew into unusually large proportions, and the rapid decline in their prices affected the rest of the bond market to a slight extent. Nevertheless, the majority of the leading issues show slight fractional gains, though the amount of business in the last two days has been of small volume. The following shows the range of fluctuations for the week since the opening prices of Saturday, the 5th inst., viz; N. Y. West Shore & Buffalo 5s at 65¼@57½@60⅛@60¼; Kansas & Texas gen. mort. 6s at 82@81½@84½@83@84@83; Atlant. & Pac. firsts at 93½@92½@93½@93; Central Pacific firsts at 111⅛@112@111¾; Canada Southern firsts at 95⅛@96¼@96; Burlington & Quincy debenture 5s at 93½@93¼@93⅝; International coupon 6s at 82@84@83½; Kansas & Texas consols at 108⅝@110⅛@109¾; Texas & Pacific Rio Grande Division firsts at 73½@75@73¾@74¾; Northern Pacific firsts at 102⅜@102¼@102⅞@102⅜@102⅝@102½; New York Susquehanna & Western firsts at 79¾@79½@80½@79¼@80; New Orleans & Pacific firsts at 85@84½@86⅛; Chesapeake & Ohio currency 6s at 48¼@48⅜@47½@50@47½@48½; Erie 2d consols at 92@93¼@91¾; Oregon & Trans-Continental firsts at 78@77; Wabash general mortgage 6s at 69@67; Virginia Midland incomes at 65@64½@65; Chicago & Northwestern debenture 5s at 93⅜@93⅛@93¾@93¼@93½; and Chicago St. Louis & Pittsburg firsts at 85@88.

State bond continue extremely dull. Sales during the week include Tennessee 6s at 37½@37¾; North Carolina 6s, special tax, at 8½; Missouri 6s of 1886 at 104; do. 6s of 1888 at 106; North Carolina 6s issued to Chatham RR. at 2½, and Virginia 6s, deferred, at 9½.

**Railroad and Miscellaneous Stocks.**—The features of the week which have affected the stock market have been—first, the unsatisfactory condition of affairs in the various pools, but especially that in the Trunk Line pool in connection with the attempt to coerce the Lackawanna by the order of the Trunk Line committee, cutting off its connections west of Buffalo after next Monday; second, the diminished earnings of the roads in the Northwest in the first week of January, and, third, the break in West Shore bonds. At the beginning of the week there was a good prospect that the disposition to make use of the increasing amounts of idle money would result in an advance in the quotations of stocks, and the prices of Michigan Central, Union Pacific and Missouri Pacific were made the leaders of what appeared to be a movement for a general advance. This, however, was checked on Thursday by the continued break in West Shore bonds and the various rumors in circulation about the West Shore and North River Construction companies. The result was that in the next two days, though there was no general decline, the market was very dull. Nevertheless the majority of stocks show at least fractional gains over last week, while Union Pacific, Michigan Central, Central Pacific and Jersey Central show important advances. Ontario & Western was adversely affected by its connection with the West Shore, and declined 2¾ per cent.

## NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING JAN. 11, AND SINCE JAN. 1, 1884.

| STOCKS. | HIGHEST AND LOWEST PRICES. Saturday, Jan. 5. | Monday, Jan. 7. | Tuesday, Jan. 8. | Wednesday Jan 9. | Thursday, Jan. 10. | Friday, Jan. 11. | Sales of the Week (Shares) | Range Since Jan. 1, 1884. Lowest. | Highest. | For Full Year 1883. Low. | High |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **RAILROADS.** | | | | | | | | | | | |
| Atchison Topeka & Santa Fe | ..... ..... | 80¾ 80¾ | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 5 | 80¼ Jan. 7 | 80¼ Jan. 7 | 78½ | 84¾ |
| Boston & N. Y. Air Line, pref. | ..... ..... | 81¾ 81¾ | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 15 | 81¾ Jan. 7 | 82½ Jan. 2 | 78 | 84¾ |
| Burlington Ced. Rapids & No | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 80 80 | ..... ..... | 35 | 80 Jan. 10 | 80 Jan. 10 | 75 | 86 |
| Canadian Pacific | 56¼ 57⅜ | 56½ 57½ | 55⅝ 56½ | 56¼ 56½ | 56¼ 56⅝ | 56¼ 56¼ | 12,020 | 51¼ Jan. 2 | 57½ Jan. 7 | 48⅞ | 65½ |
| Canada Southern | 51⅝ 53 | 52½ 53¼ | 52½ 52⅝ | 53 53¼ | 52⅝ 53¼ | 52⅝ 52⅝ | 9,184 | 50 Jan. 2 | 53¼ Jan. 7 | 47¼ | 71¾ |
| Central of New Jersey | 86½ 86½ | 86½ 86½ | 86¼ 86¼ | 87 88 | 88 89¼ | 88½ 90 | 17,025 | 84½ Jan. 2 | 90 Jan. 11 | 68¼ | 90 |
| Central Pacific | 65¼ 66½ | 65½ 66½ | 64⅝ 65¼ | 65½ 66⅝ | 66⅜ 67¾ | 66⅜ 66¾ | 27,495 | 64½ Jan. 2 | 67¼ Jan. 10 | 61 | 88 |
| Chesapeake & Ohio | *14½ 15½ | 15 15 | *14 15½ | 14 15 | *14 15 | *14 15 | 200 | 14½ Jan. 4 | 15 Jan. 2 | 13 | 23¾ |
| Do 1st pref | *25 26 | 25⅜ 25⅜ | 24¼ 24¼ | 24 25 | 24 25 | *24 25 | 200 | 24¼ Jan. 8 | 25⅜ Jan. 7 | 23 | 35½ |
| Do 2d pref | *16½ 17½ | 17 17 | 15¼ 15¾ | 16½ 17½ | *16½ 17½ | 16¾ 16¾ | 312 | 15¾ Jan. 8 | 17 Jan. 7 | 14¾ | 27 |
| Chicago & Alton | 134 134 | 134¼ 134¼ | 134½ 136 | 135¾ 135½ | ..... ..... | *134½ 135½ | 894 | 133¾ Jan. 4 | 136 Jan. 8 | 128 | 137¼ |
| Chicago Burlington & Quincy | 120¼ 122½ | 121½ 122¾ | 120¼ 121½ | 120½ 121¼ | 121⅛ 121¼ | 121 121 | 14,288 | 119½ Jan. 2 | 122¾ Jan. 7 | 115⅜ | 129⅜ |
| Chicago Milwaukee & St. Paul | 92¼ 93⅞ | 92¼ 93⅞ | 92 93 | 92⅝ 93⅛ | 92½ 94⅛ | 92⅛ 92⅝ | 240,550 | 91⅞ Jan. 2 | 94¼ Jan. 3 | 91¾ | 108½ |
| Do pref. | 115¾ 116 | 116¼ 116½ | 115½ 116⅛ | 115½ 115½ | *116 117 | 115½ 115⅞ | 1,920 | 115½ Jan. 9 | 117 Jan. 2 | 115 | 122¼ |
| Chicago & Northwestern | 117⅛ 118⅜ | 117½ 118⅝ | 116⅝ 117½ | 116⅜ 117⅞ | 117¼ 118¼ | 116⅝ 117⅜ | 33,265 | 116¼ Jan. 2 | 118⅝ Jan. 7 | 115¼ | 140¼ |
| Do pref. | 145⅜ 146½ | 146¼ 146¼ | 144½ 145 | 144 145¼ | 144¾ 144⅞ | *141 145 | 2,010 | 143½ Jan. 2 | 147 Jan. 3 | 134 | 157 |
| Chicago Rock Island & Pacific | 116½ 116⅝ | 117 117⅜ | 117¼ 117¼ | 117½ 117¾ | 117¼ 117⅜ | *117 117½ | 1,540 | 116½ Jan. 2 | 117¾ Jan. 9 | 116½ | 127¼ |
| Chicago St. Louis & Pittsburg | 11½ 13¼ | *12½ 14 | ..... ..... | *11 13 | *11 13 | 11½ 11½ | 1,050 | 11½ Jan. 2 | 13¼ Jan. 5 | 10½ | 22 |
| Do pref. | 34 35 | *34 35½ | ..... ..... | *33½ 35 | *33½ 35½ | 35 35 | 150 | 31 Jan. 2 | 35 Jan. 11 | 33 | 57¾ |
| Chicago St. Paul Minn. & Om | 33⅜ 34⅜ | 34 34¼ | 33¾ 33⅞ | 33½ 34 | 33⅞ 34 | 32½ 33½ | 5,761 | 32½ Jan. 11 | 34½ Jan. 3 | 30 | 55 |
| Do pref. | 94 95 | 94½ 95¼ | 94 94½ | 94 94½ | 93⅞ 94½ | 93⅝ 94 | 4,956 | 92½ Jan. 2 | 95¼ Jan. 7 | 91 | 113¼ |
| Cleveland Col. Cinn. & Ind | 67½ 67½ | 68 68 | ..... ..... | 66 66½ | *66 ..... | *65½ ..... | 500 | 66 Jan. 4 | 68 Jan. 7 | 54 | 84 |
| Cleveland & Pittsburg, guar | 139 139 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 60 | 139 Jan. 5 | 139 Jan. 5 | 124½ | 142 |
| Columbus Chic. & Ind. Cent | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 1½ | 7¼ |
| Delaware Lackawanna & West. | 116⅛ 118 | 116⅜ 117½ | 116½ 116⅝ | 116¼ 116⅞ | 116⅝ 117½ | 116⅝ 117 | 213,755 | 115⅜ Jan. 2 | 118 Jan. 5 | 111½ | 131½ |
| Denver & Rio Grande | 25 25⅜ | 24½ 25¼ | 24½ 24⅝ | 24⅜ 24⅝ | 23½ 24⅛ | 23½ 23⅝ | 7,455 | 23½ Jan. 11 | 25⅜ Jan. 3 | 21¼ | 51⅜ |
| East Tennessee Va. & Ga | 6½ 6⅝ | 6½ 6⅝ | 6¼ 6⅜ | 6¼ 6⅜ | *6½ 6⅜ | 6⅝ 6⅝ | 2,500 | 5⅝ Jan. 2 | 6¾ Jan. 7 | 4½ | 11¼ |
| Do pref. | 12 12⅜ | 12½ 12½ | 12 12½ | 12½ 12½ | *12¼ 13 | *12 13 | 1,200 | 11⅞ Jan. 2 | 12⅜ Jan. 5 | 11¼ | 23 |
| Evansville & Terre Haute | ..... ..... | 50 51 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 200 | 50 Jan. 7 | 51 Jan. 7 | 45 | 75 |
| Green Bay Winona & St. Paul | *5¼ 7 | *5½ 7 | *5 6 | ..... ..... | *4½ 6 | *5 6 | ..... | ..... | ..... | 5 | 10⅞ |
| Hannibal & St. Joseph | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 38 | 46¾ |
| Do pref | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 72 | 97¾ |
| Harlem | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 195 195 | 50 | 193 Jan. 4 | 195 Jan. 11 | 190 | 200 |
| Houston & Texas Central | *49½ 53 | *50 55 | ..... ..... | 50 50 | *45 52 | *45 50 | 100 | 50 Jan. 4 | 51 Jan. 4 | 50 | 82½ |
| Illinois Central | 133½ 133½ | 133½ 134 | 133⅜ 133⅞ | 133⅛ 133⅜ | *133½ 134 | 133½ 133½ | 2,014 | 132¼ Jan. 3 | 134 Jan. 7 | 124 | 148 |
| Do leased lines 4 p.c. | ..... ..... | ..... ..... | 82½ 82½ | ..... ..... | ..... ..... | 81½ 81½ | 164 | 81½ Jan. 11 | 82½ Jan. 8 | 77 | 84¼ |
| Indiana Bloomington & West'n | 19 20¼ | 19¾ 19⅞ | 18½ 18½ | 18½ 18¾ | 19 19 | 19½ 19½ | 1,465 | 17½ Jan. 2 | 20¼ Jan. 5 | 17½ | 35½ |
| Lake Erie & Western | 19¼ 19¼ | 19½ 19¾ | 18½ 18½ | *17½ 18½ | 18¾ 19¾ | ..... ..... | 1,050 | 17½ Jan. 2 | 19¾ Jan. 7 | 13½ | 33¼ |
| Lake Shore | 95¼ 97⅜ | 96⅜ 97⅜ | 95¾ 96½ | 95⅞ 97 | 96¼ 97⅛ | 96½ 96¾ | 98,963 | 94⅜ Jan. 2 | 97⅜ Jan. 5 | 92¾ | 114⅞ |
| Long Island | 69 69 | *67 69 | ..... ..... | *66 67 | 66¾ 66¾ | 67 68¾ | 855 | 65 Jan. 3 | 69 Jan. 5 | 58 | 86¾ |
| Louisiana & Missouri River | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 13 | 25 |
| Louisville & Nashville | 45¾ 47¼ | 46⅞ 47¼ | 46⅝ 47 | 46⅝ 47½ | 46⅞ 48 | 46¾ 47¼ | 84,070 | 43¾ Jan. 2 | 48 Jan. 10 | 40⅝ | 58½ |
| Louisville New Albany & Chic. | ..... ..... | 35 35 | ..... ..... | 33 33 | *30 36 | 31 31 | 300 | 31 Jan. 11 | 35 Jan. 4 | 30 | 68 |
| Manhattan Elevated | 42 42 | *41 43 | *42 43 | *41 43 | 42⅞ 42⅞ | *41½ 43 | 200 | 42 Jan. 5 | 42⅞ Jan. 10 | 38 | 53⅞ |
| Do 1st pref. | *84½ 88 | *84½ 88½ | *84½ 88 | *85 88 | *85 88 | *85 88 | ..... | ..... | ..... | 80 | 90 |
| Do common | *41 42½ | *40 43 | *42 43 | *41 43 | *42 43 | *41½ 43 | ..... | ..... | ..... | 38 | 53 |
| Manhattan Beach Co. | ..... ..... | ..... ..... | 16 16 | ..... ..... | 15⅜ 16 | ..... ..... | 715 | 15 Jan. 3 | 16 Jan. 8 | 12½ | 30⅜ |
| Memphis & Ch rleston | 35 35 | 36 36 | 36 37 | 36 36½ | 37 37 | 38 40 | 1,600 | 32¼ Jan. 3 | 40 Jan. 11 | 32 | 55 |
| Metropolitan Elevated | *90 94 | *90 94 | 90 90 | 90 90 | *90 94 | *90 94 | 200 | 90 Jan. 8 | 90 Jan. 8 | 78 | 95½ |
| Michigan Central | 87 90 | 88 90⅜ | 89 89⅛ | 89¼ 92 | 91 93½ | 91¼ 92¼ | 20,030 | 85 Jan. 2 | 93½ Jan. 10 | 77 | 100⅛ |
| Milwaukee L. Sh. & Western | ..... ..... | 16 16 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 200 | 16 Jan. 7 | 16 Jan. 7 | 10 | 18 |
| Do pref. | ..... ..... | *..... 38 | ..... ..... | *..... 38 | *..... 38 | *..... 38 | ..... | 38 Jan. 4 | 38 Jan. 4 | 35 | 48½ |
| Minneapolis & St. Louis | 18 18¼ | 18½ 18½ | 17¾ 17¾ | *17 18 | *17½ ..... | *17 18 | 388 | 16⅞ Jan. 2 | 18½ Jan. 7 | 16¾ | 30¾ |
| Do pref. | 34 35¼ | *34 35 | *35 ..... | 35½ 36 | 35¾ 36 | *35 36 | 1,150 | 33½ Jan. 2 | 36 Jan. 9 | 33 | 68½ |
| Missouri Kansas & Texas | 22¾ 23¼ | 22½ 23¼ | 22 22½ | 22¼ 23 | 22¾ 23 | 22¼ 22½ | 9,030 | 21¼ Jan. 2 | 23¾ Jan. 5 | 19½ | 34⅞ |
| Missouri Pacific | 88¾ 91 | 90⅜ 91⅜ | 89 90¼ | 89⅜ 91⅜ | 90⅜ 91⅜ | 89¾ 90⅜ | 75,055 | 86½ Jan. 2 | 91⅝ Jan. 10 | 86 | 106⅞ |
| Mobile & Ohio | 10⅛ 10⅛ | ..... ..... | ..... ..... | *9½ 10½ | *9½ 11½ | *9½ 11¼ | 200 | 10¼ Jan. 2 | 10½ Jan. 2 | 10 | 19½ |
| Morris & Essex | 124 124 | ..... ..... | ..... ..... | *121½ 123½ | 123 123 | *122 124 | 60 | 123 Jan. 10 | 124 Jan. 4 | 120 | 129¼ |
| Nashville Chattanooga & St. L. | 56 56 | ..... ..... | ..... ..... | 55 55 | 55 55 | 54 54 | 2,000 | 54 Jan. 11 | 56 Jan. 5 | 50½ | 64⅞ |
| New York Central & Hudson | 113¼ 114⅝ | 113⅝ 114⅝ | 113⅜ 113⅝ | 113¼ 113¾ | 113¼ 113¾ | 113¼ 113½ | 28,434 | 111⅞ Jan. 2 | 114⅝ Jan. 5 | 111½ | 129⅞ |
| New York Chic. & St. Louis | 9⅛ 9⅛ | 9¼ 9¼ | 9¼ 9¼ | 9⅝ 9¾ | 9¾ 9¾ | 9½ 9½ | 1,570 | 8⅞ Jan. 2 | 9¾ Jan. 9 | 7 | 15¼ |
| Do pref. | 20 20 | 20 20 | 19⅜ 19⅜ | 19 19¼ | 18½ 18½ | *18 20 | 2,952 | 18½ Jan. 10 | 20 Jan. 5 | 13¾ | 35 |
| New York Elevated | *10 130 | *105 130 | *105 130 | *105 130 | *105 130 | *105 130 | ..... | ..... | ..... | 100 | 105 |
| New York Lack. & Western | 86¾ 87 | 86¼ 86½ | 86 86 | 86¾ 86¾ | 86½ 86½ | 86½ 86½ | 569 | 85½ Jan 4 | 87 Jan. 5 | 83¾ | 89½ |
| New York Lake Erie & West'n | 27 28⅜ | 27¼ 28⅛ | 26¾ 27⅜ | 27 27½ | 27¼ 28 | 27⅛ 27¼ | 46,300 | 26¾ Jan. 2 | 28⅜ Jan. 5 | 26⅞ | 40⅞ |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 70 Jan. 3 | 70 Jan. 3 | 72 | 83 |
| New York & New England | 16½ 17⅛ | 16 17¼ | 15½ 15½ | 15 16¾ | 16½ 16½ | 16 16 | 2,650 | 13 Jan. 2 | 17¼ Jan. 7 | 17½ | 52¼ |
| New York New Haven & Hart. | ..... ..... | ..... ..... | ..... ..... | *176 180 | ..... ..... | 176½ 176½ | 30 | 176½ Jan. 11 | 178 Jan. 2 | 169 | 183 |
| New York Ontario & Western | 15½ 16 | 15⅞ 16½ | 15⅝ 16⅛ | 13 13¾ | 12¾ 13¾ | 12½ 13⅜ | 18,415 | 12½ Jan. 11 | 16½ Jan. 7 | 15⅝ | 29⅛ |
| New York Susq. & Western | ..... ..... | 5¼ 5⅜ | ..... ..... | 5½ 5½ | 5½ 5½ | 5 5 | 500 | 5 Jan. 11 | 5½ Jan. 9 | 4⅞ | 8⅝ |
| Do pref. | ..... ..... | *16¼ 17 | ..... ..... | 16 16¼ | *15¾ 17 | *15½ 16½ | 475 | 16 Jan. 9 | 16¼ Jan. 9 | 14 | 21¾ |
| Norfolk & Western | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 10 | 18 |
| Do pref. | 40¾ 41 | ..... ..... | ..... ..... | *40¼ 40½ | 40 40 | 40 40 | 620 | 40 Jan. 10 | 41 Jan. 5 | 32 | 49¾ |
| Northern Pacific | 26⅛ 26⅞ | 26½ 27 | 26 26¼ | 26⅛ 26⅜ | 26⅛ 26¾ | 26⅜ 26¼ | 7,286 | 23¾ Jan. 2 | 27 Jan. 7 | 23⅛ | 53⅛ |
| Do pref. | 55 56⅞ | 55¾ 57⅜ | 54¼ 55¾ | 54⅝ 56 | 55⅛ 55⅞ | 54½ 55⅛ | 72,232 | 51⅝ Jan. 2 | 57⅝ Jan. 7 | 49¾ | 90⅝ |
| Ohio Central | 2⅝ 3 | 2⅞ 3⅛ | 3 3⅛ | 3 3 | 2½ 3 | 2¾ 2⅞ | 3,488 | 2½ Jan. 2 | 3⅛ Jan. 7 | 2 | 14¼ |
| Ohio & Mississippi | 24 24¾ | 24½ 24½ | ..... ..... | 23¾ 23¾ | ..... ..... | 23⅝ 24½ | 2,100 | 22 Jan. 2 | 24¾ Jan. 5 | 21 | 36¾ |
| Ohio Southern | 7 8 | 8 8 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 1,200 | 7 Jan. 5 | 8 Jan. 5 | 7 | 14¾ |
| Oregon & Trans-Continental | 32 34⅜ | 32¾ 34⅝ | 30⅝ 32¾ | 30¼ 31½ | 30½ 31⅜ | 30½ 31⅜ | 238,426 | 29⅜ Jan. 2 | 34⅝ Jan. 7 | 29⅛ | 89 |
| Peoria Decatur & Evansville | ..... ..... | *14 15 | *13½ 15 | 14 14 | 14¼ 14⅞ | 13⅝ 13¾ | 600 | 13⅝ Jan. 11 | 14⅞ Jan. 10 | 12 | 28 |
| Philadelphia & Reading | 58 59¼ | 57⅝ 59⅛ | 57½ 58¼ | 57⅞ 58⅞ | 57⅞ 59⅜ | 57¾ 58 | 58,270 | 54⅞ Jan. 2 | 59⅜ Jan. 10 | 46¾ | 61⅛ |
| Pittsburg Ft. Wayne & Chic. | ..... ..... | ..... ..... | 131½ 131½ | 132⅜ 132⅜ | ..... ..... | 131½ 131½ | 211 | 131½ Jan. 8 | 132½ Jan. 3 | 129¼ | 138 |
| Rich. & Allegh., stk trust ctf's. | ..... ..... | ..... ..... | ..... ..... | 4 4 | ..... ..... | 5 5 | 200 | 4 Jan. 9 | 5 Jan. 11 | 4 | 15½ |
| Richmond & Danville | ..... ..... | *54½ ..... | ..... ..... | *54 ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 47 | 72 |
| Richmond & West Pt Term'l. | 29¾ 31 | 30 30¾ | 29½ 29½ | 27½ 27½ | 29¼ 29¼ | 29 29⅛ | 3,400 | 27½ Jan. 9 | 31 Jan. 5 | 21 | 39 |
| Rochester & Pittsburg | 15⅜ 15½ | 15¼ 15⅜ | 15 15 | 15⅛ 15¾ | 15⅜ 15½ | 15¼ 15¼ | 2,460 | 14½ Jan. 2 | 15¾ Jan. 9 | 14 | 23 |
| St. Louis Alton & Terre Haute | *40 ..... | *42 47 | ..... ..... | *43 46 | *45 46 | *45 46 | ..... | 41 Jan. 4 | 43 Jan. 4 | 35 | 85 |
| Do pref. | *89 ..... | *89 92 | 88 88 | *88 90 | *89 90 | *88 90 | 100 | 88 Jan. 3 | 89 Jan. 4 | 80 | 103 |
| St. Louis & San Francisco | *22 27 | *22 27 | *22 27 | *22 27 | *22 27 | *..... 26 | ..... | ..... | ..... | 20½ | 36¼ |
| Do pref. | 41 41 | 41¾ 41¾ | 41½ 41½ | 42 42 | *41½ 42½ | *40¼ 42 | 515 | 39¾ Jan. 2 | 42 Jan. 9 | 40 | 58½ |
| Do 1st pref. | 90 90 | 90 90 | *89 ..... | *89 91 | *90 ..... | 90 90 | 388 | 90 Jan. 5 | 90 Jan. 5 | 87 | 100½ |
| St. Paul & Duluth | ..... ..... | ..... ..... | ..... ..... | 32¾ 32¾ | ..... ..... | ..... ..... | 100 | 32¾ Jan. 9 | 32¾ Jan. 9 | 33 | 40⅞ |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 90 | 97¾ |
| St. Paul Minneap. & Manitoba | 97¼ 98½ | 97½ 99 | 95½ 97 | 96 97½ | 98 98 | 97½ 97½ | 4,360 | 94½ Jan. 2 | 99 Jan. 7 | 94 | 169½ |
| Texas & Pacific | 18⅝ 19⅝ | 19 20⅛ | 18½ 19⅜ | 18½ 19¾ | 19¾ 20¼ | 19 19½ | 28,625 | 16⅞ Jan. 2 | 20¼ Jan. 10 | 17⅛ | 43 |
| Union Pacific | 72¼ 75 | 73⅝ 75¼ | 73½ 74⅞ | 74¼ 77½ | 76⅜ 78 | 76⅛ 77⅛ | 437,973 | 69½ Jan. 2 | 78 Jan. 10 | 70⅛ | 104¾ |
| Wabash St. Louis & Pacific | 18½ 19½ | 19½ 19¾ | 18¾ 19¼ | 18½ 18½ | 19 19½ | 19 19 | 4,980 | 18 Jan. 3 | 19¾ Jan. 7 | 15 | 36¼ |
| Do pref. | 30¾ 32 | 31 31¾ | 30¼ 30⅜ | 30¼ 31 | 30¼ 31½ | 30⅛ 30½ | 6,700 | 29¼ Jan. 2 | 32 Jan. 5 | 29⅛ | 57½ |
| **MISCELLANEOUS.** | | | | | | | | | | | |
| American Tel. & Cable Co. | 61½ 61½ | 60¼ 60¼ | 61⅝ 61⅝ | ..... ..... | ..... ..... | 60½ 60½ | 601 | 59½ Jan. 2 | 61⅝ Jan. 8 | 57 | 69⅝ |
| Bankers' & Merchants' Tel. | 121 121½ | 121¼ 121½ | 121¼ 121½ | 121⅜ 121⅝ | 121⅜ 121¾ | 121½ 121⅝ | 2,779 | 119⅝ Jan. 2 | 121¾ Jan. 3 | 118¼ | 140½ |
| Colorado Coal & Iron | 16 16¼ | 15½ 16¼ | *15 16 | *15 16 | 15⅛ 15⅜ | *15 17 | 550 | 15⅜ Jan. 10 | 16¾ Jan. 2 | 14 | 39⅜ |
| Delaware & Hudson Canal | 105½ 105¾ | 105¼ 105¾ | ..... ..... | 105¾ 105¾ | ..... ..... | 106 106 | 1,736 | 105 Jan. 4 | 106 Jan. 11 | 102½ | 112⅛ |
| Mutual Union Telegraph | 16¼ 16¼ | 17¼ 17¼ | ..... ..... | ..... ..... | 17¼ 17⅜ | ..... ..... | 408 | 16¼ Jan. 5 | 17⅜ Jan. 10 | 15 | 25 |
| New York & Texas Land Co. | *110 ..... | 122½ 122½ | *115 ..... | 132 132 | 134⅜ 134⅜ | 135 137¼ | 646 | 122½ Jan. 7 | 137¼ Jan. 11 | 55 | 125 |
| Oregon Improvement Co | ..... ..... | 64 65⅛ | 62 62 | 62 63 | ..... ..... | ..... ..... | 700 | 60 Jan. 3 | 65⅛ Jan. 7 | 56 | 91½ |
| Oregon R llway & Nav. Co. | 101 103½ | 100 103½ | 97 99½ | *97¼ 99 | 101½ 101½ | 100 102 | 7,402 | 93 Jan. 2 | 103½ Jan. 5 | 90 | 150 |
| Pacific Mail | 42½ 43¾ | 42½ 44¼ | 42¼ 42⅞ | 42½ 43¾ | 43¼ 43¾ | 43¾ 43½ | 20,650 | 41 Jan. 2 | 44¼ Jan. 7 | 28 | 44¾ |
| Pullman Palace Car Co. | 115 115½ | 116½ 117 | 115 115¼ | 115⅛ 115⅛ | 115 115 | 114 114½ | 1,724 | 113¾ Jan. 2 | 117 Jan. 7 | 112¼ | 134 |
| Quicksilver Mining | *5½ 6 | *5½ 6 | *5 6 | *5 6 | *5 6 | *5½ 6 | ..... | ..... | ..... | 5 | 9½ |
| Do pref. | *25 30 | *25 30 | *25⅛ 30 | *25 30 | *25¼ 30 | *25 30 | ..... | ..... | ..... | 30 | 46½ |
| Western Union Telegraph | 75 76⅜ | 75⅜ 76½ | 74½ 75¾ | 74¼ 75½ | 75¼ 76⅜ | 75⅛ 75⅜ | 45,261 | 73½ Jan. 2 | 76½ Jan. 7 | 71⅜ | 88¼ |
| **EXPRESS.** | | | | | | | | | | | |
| Adams | *128½ 130 | *129 131 | 120 130 | *128½ 130 | 129 129 | *128½ 130 | 160 | 128½ Jan. 3 | 130 Jan. 3 | 126½ | 135 |
| American | 92 92¼ | 92 92 | 92 93 | 92⅜ 93 | 92⅜ 93 | 92½ 92½ | 592 | 91 Jan. 3 | 93 Jan. 8 | 88 | 94¼ |
| United States | *56 60 | *56 60 | 60 60 | *56 60 | *56 60 | *56 60 | 100 | 56 Jan. 3 | 60 Jan. 8 | 55½ | 65½ |
| Wells, Fargo & Co | 109½ 109½ | 110 110 | *106 112 | 109¾ 109¾ | 108 110 | 110 110 | 133 | 108 Jan. 10 | 110 Jan. 7 | 113 | 128 |
| **INACTIVE STOCKS.** | | | | | | | | | | | |
| Albany & Susquehanna | ..... ..... | 132 133 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 200 | 132 Jan. 7 | 133 Jan. 7 | 127 | 135 |
| Central Iowa | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 13 | 28 |
| Chicago & Alton, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 140 | 150 |
| Columbus & Greenville, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 31 | 68½ |
| Dubuque & Sioux City | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 77 | 92 |
| Ohio & Mississippi, pref. | ..... ..... | ..... ..... | ..... ..... | 90 90 | ..... ..... | ..... ..... | 50 | 90 Jan. 9 | 90 Jan. 9 | 96 | 112½ |
| Oregon Short Line | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 15 15 | ..... ..... | 50 | 15 Jan. 11 | 15 Jan. 11 | 19 | 32 |
| Rensselaer & Saratoga | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 144½ Jan. 3 | 144½ Jan. 3 | 139½ | 145½ |
| Rome Watertown & Ogdensb. | ..... ..... | 193¾ 193¾ | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 100 | 193¾ Jan. 7 | 193¾ Jan. 7 | 15 | 34 |
| Texas & St. Louis in Texas | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 13 | 27½ |
| United Co's of New Jersey | ..... ..... | ..... ..... | 192½ 192½ | ..... ..... | ..... ..... | ..... ..... | 7 | 192½ Jan. 8 | 192½ Jan. 8 | 187½ | 197 |
| Homestake Mining Co | ..... ..... | ..... ..... | ..... ..... | 10 10½ | ..... ..... | ..... ..... | 200 | 10 Jan. 9 | 11 Jan. 4 | 8 | 19 |
| Maryland Coal | *10½ 13 | *10½ 13 | *10½ 13 | *10½ 14 | *11 12 | *11½ 12 | ..... | ..... | ..... | 10 | 17 |
| New Centr l Coal | *10 11 | *9½ 11 | *9½ 11 | 9⅞ 9⅞ | *9½ 11 | *9½ 11 | 100 | 9⅞ Jan. 9 | 9⅞ Jan. 9 | 9 | 14 |
| Pennsylvania Co | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 260 | 280¼ |
| Spring Mountain Coal | 30⅛ 30¼ | 29¾ 30 | 30 31 | 30⅝ 31½ | 31 31¼ | 30½ 30½ | 2,500 | 29½ Jan. 2 | 31½ Jan. 9 | 29½ | 30¼ |

* These are the prices bid and asked; no sale was made at the Board. † Lower price is ex-dividend.

## QUOTATIONS OF STATE AND RAILROAD BONDS AND MISCELLANEOUS SECURITIES.

### STATE BONDS.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| **Alabama—** | | |
| Class A, 3 to 5, 1906 | *80 | 82½ |
| Class A, 3 to 5, small | 81 | ..... |
| Class B, 5s, 1906 | 97½ | ..... |
| Class C, 4s, 1906 | 80 | ..... |
| 6s, 10-20s, 1900 | 105 | ..... |
| **Arkansas—** | | |
| 6s, funded, 1899-1900 | 11 | 14½ |
| 7s, L. Rock & Ft. S. 1888 | 20 | ..... |
| 7s, Memp. & L. Rock RR | 20 | ..... |
| 7s, L. R. P. B. & N. O. RR | 18 | ..... |
| 7s, Miss. O. & R. R. RR. | 18 | ..... |
| 7s, Arkansas Cent. RR. | 9 | ..... |
| **Georgia—6s, 1886** | 103 | ..... |
| 7s, new, 1886 | 102½ | 104½ |
| 7s, endorsed, 1886 | 102½ | 104½ |
| 7s, gold, 1890 | 110 | ..... |
| **Louisiana—** | | |
| 7s, consol., 1914 | 75 | 76 |
| 7s, small | 70 | ..... |
| Ex-matured coupon | 66 | 67 |
| **Michigan—** | | |
| 7s, 1890 | 116 | ..... |
| **Missouri—** | | |
| 6s, due 1886 | 104 | ..... |
| 6s, due 1887 | 105 | ..... |
| 6s, due 1888 | 106 | ..... |
| 6s, due 1889 or 1890 | 107 | ..... |
| Asyl'm or Univ., due '92 | 110 | ..... |
| Funding, 1894-95 | 117 | ..... |
| Hannibal & St. Jo., '86 | 110 | ..... |
| Do do '87 | 110 | ..... |
| **New York—** | | |
| 6s, gold, reg., 1887 | 107 | ..... |
| 6s, gold, coup., 1887 | 108 | ..... |
| 6s, loan, 1891 | 113 | ..... |
| 6s, loan, 1892 | 115 | ..... |
| 6s, loan, 1893 | 117 | ..... |
| **N. Carolina—6s, old, J. & J.** | 29 | ..... |
| 6s, old, A. & O. | 29 | ..... |
| No Carolina RR., J. & J. | 160 | ..... |
| Do A. & O. | *160 | ..... |
| **N. Carolina—Continued—** | | |
| N. C. RR. 7 cp's off, J. & J | 135 | ..... |
| Do 7 coup's off, A. & O. | 135 | ..... |
| Funding act, 1866-1900 | 9 | 12 |
| Do 1868-1898 | 9 | 12 |
| New bonds, J. & J., '92-8 | 16 | ..... |
| Do A. & O | 16 | ..... |
| Chatham RR | 2½ | 3½ |
| Special tax, class 1, '98-9 | 3 | ..... |
| Do class 2 | 3 | ..... |
| Do to W. N. C. RR. | 2½ | 3 |
| Do Western RR. | 2½ | ..... |
| Do Wil. C. & Ru. R. | 2½ | ..... |
| Do W'n. & Tar R. | 2½ | ..... |
| Consol. 4s, 1910 | S2½ | ..... |
| Small | 81 | ..... |
| **Ohio—** | | |
| 6s, 1886 | 106½ | ..... |
| **Rhode Island—** | | |
| 6s, coupon, 1893-99 | 117 | ..... |
| **South Carolina—** | | |
| 6s, Act Mar. 23, 1869 | 2½ | 5 |
| non-fundable, 1888 | | |
| Brown consol'n 6s, 1893 | 101 | ..... |
| **Tennessee—6s, old, 1892-8** | 37 | ..... |
| 6s, new, 1892-8-1900 | 37 | 40 |
| 6s, new series, 1914 | 37 | 40 |
| Comp'mise 3-4-5-6s, 1912 | 41½ | 43 |
| **Virginia—6s, old** | 40 | ..... |
| 6s, new, 1866 | 38 | ..... |
| 6s, new, 1867 | 28 | ..... |
| 6s, consol. bonds | 65 | ..... |
| 6s, ex-matured coupon | 42 | ..... |
| 6s, consol., 2d series | 54 | ..... |
| 6s, deferred | 8 | 10 |
| **District of Columbia—** | | |
| 3-65s, 1924 | 113½ | ..... |
| Small bonds | 113½ | ..... |
| Registered | 112 | ..... |
| Funding 5s, 1899 | 110 | ..... |
| Do small | 110 | ..... |
| Do registered | 110 | ..... |

### RAILROAD BONDS.

| Railroad Bonds. (Stock Exchange Prices.) | | |
|---|---|---|
| Ala. Central—1st, 6s, 1918 | *92 | ..... |
| Alleg'y Cen.—1st, 6s, 1922 | ..... | ..... |
| Atch. T. & S. Fe—4½, 1920 | ..... | ..... |
| Sinking fund, 6s, 1911 | ..... | ..... |
| Atl. & Pac.—1st, 6s, 1910 | 92½ | 93 |
| Balt. & O.—1st, 6s, Prk. Br. | *114 | 115⅛ |
| Bost. Hartf. & E.—1st, 7s | *14 | ..... |
| Guaranteed | *14 | ..... |
| Bur. C. Rap. & No.—1st, 5s | ..... | 101¼ |
| Minn. & St. L.—1st, 7s, gu | *123 | ..... |
| Iowa C. & West.—1st, 7s | *103 | 105 |
| C. Rap. Ia. F. & N.—1st, 6s | ..... | ..... |
| 1st, 5s, 1921 | ..... | 91 |
| Buf. N. Y. & Phil.—1st, 6s | 97¼ | ..... |
| Can. So.—1st, int. g'ar. 5s | 96 | 96½ |
| 2d, 5s, 1913 | * | 85 |
| Central Iowa—1st, 7s, '99 | * | 107 |
| East. Div.—1st, 6s, 1912 | ..... | 79¾ |
| Char. Col. & Aug.—1st, 7s | ..... | ..... |
| Ches. & Ohio—Pur. m'y fd. | 111 | 112 |
| 6s, gold, series A, 1908 | *111 | 112 |
| 6s, gold, series B, 1908 | 97⅛ | 98 |
| 6s, currency, 1918 | 47½ | 48 |
| Mortgage 6s, 1911 | 101½ | 102½ |
| Ches. O. & S. W.—M. 5-6s | 86 | ..... |
| Chicago & Alton—1st, 7s | ..... | 119 |
| Sinking fund, 6s, 1903 | 113½ | 115 |
| La. & Mo. Riv.—1st, 7s | ..... | 123 |
| 2d, 7s, 1900 | ..... | ..... |
| St. L. Jack. & Chic.—1st | 115 | ..... |
| 1st, guar. (564), 7s, '94 | ..... | ..... |
| 2d (360), 7s, 1898 | ..... | ..... |
| 2d, guar. (188), 7s, '98. | ..... | ..... |
| Miss. R. Br'ge—1st, s.f. 6s | ..... | ..... |
| C. B. & Q.—Consol. 7s, 1903 | 129 | 129½ |
| 5s, sinking fund, 1901 | 93¼ | 93¾ |
| 5s, debentures, 1913 | 90¾ | 91 |
| Ia. Div.—S. F., 5s, 1919 | 101½ | ..... |
| S. F., 4s, 1919 | *87 | ..... |
| Denver Div.—4s, 1922 | ..... | ..... |
| Plain 4s, 1921 | ..... | ..... |
| C. R. I. & P.—6s, cp., 1917 | 125 | 126½ |
| 6s, reg., 1917 | *125½ | ..... |
| Keo. & Des M.—1st, 5s | 102 | ..... |
| Central of N. J.—1st, '90 | 115¼ | ..... |
| 1st consol. assented, '99 | 112 | 113¼ |
| Conv., assented, 7s, 1902 | 112 | 113 |
| Adjustment, 7s, 1903 | 105½ | ..... |
| Conv. deb. 6s, 1908 | 87½ | 90 |
| Leh. & W. B.—Con. g'd, as | 103½ | 105 |
| Am. D'k & Imp.—5s, 1921 | 88½ | 92 |
| C. M. & St. P.—1st, 8s, P. D. | 132½ | 133½ |
| 2d, 7 3-10, P. D., 1898 | 121 | ..... |
| 1st, 7s, $ g., R. D., 1902 | 123¼ | 125 |
| 1st, La C. Div., 7s, 1893 | 115⅛ | 115½ |
| 1st, I. & M., 7s, 1897 | *116 | ..... |
| 1st, I. & D., 7s, 1899 | *117 | ..... |
| 1st, C. & M., 7s, 1903 | 123 | 124 |
| Consol. 7s, 1905 | 121 | 121¼ |
| 2d, 7s, 1884 | 102½ | ..... |
| 1st, 7s, I. & D. Ext., 1908 | 119 | ..... |
| S. W. Div., 1st, 6s, 1909. | 106⅛ | ..... |
| 1st, 5s, La C. & Dav., 1919 | 94 | ..... |
| 1st, S. Minn. Div. 6s, 1910 | 106 | 107½ |
| 1st, H. & D., 7s, 1910 | 117 | 118½ |
| Ch. & Pac. Div., 6s, 1910 | 110¼ | ..... |
| 1st, Chic. & P. W., 5s, 1921 | 93¾ | 94 |
| Min'l Pt. Div., 5s, 1910 | 90½ | 90⅞ |
| C. & L. Sup. Div., 5s, 1921 | ..... | ..... |
| Wis. & Min. D., 5s, 1921 | 91½ | 92 |
| C. & N'west.—S. fd., 7s, '85 | 106¼ | ..... |
| Consol. bonds, 7s, 1915 | 133½ | 134½ |
| Extens'n bonds, 7s, '85, 1st, 7s, 1885 | 105 | ..... |
| Coupon, gold, 7s, 1902 | 106¼ | 106¾ |
| Reg., gold, 7s, 1902 | * | 124¾ |
| Sinking fund, 6s, 1929 | 123¾ | ..... |
| Sinking fund, 5s, 1929 | ..... | 111 |
| Sinking fund, 5s, 1929 | 103½ | ..... |
| Sinking f'd, deb. 5s, 1933 | 93⅛ | 93½ |
| Escan'a & L. S.—1st, 6s | ..... | ..... |
| Des M. & Min's—1st, 7s | ..... | ..... |
| Iowa Midland—1st, 8s | 129 | ..... |
| Peninsula—1st, conv. 7s | 121 | ..... |
| Chicago & Mil.—1st, 7s | 119 | ..... |
| Win. & St. P.—1st, 7s, '87 | 106⅛ | 106¾ |
| 2d, 7s, 1907 | 120 | ..... |
| Mil. & Mad.—1st, 6s, 1905 | ..... | ..... |
| C. C. C. & Ind'a—1st, 7s, s.f. | *118 | ..... |
| Consol. 7s, 1914 | *118 | 118¾ |
| Consol. S. F., 7s, 1914 | *117 | ..... |
| C. St. P. M. & O.—Consol., 6s | *108 | 108¼ |
| C. St. P. & M.—1st, 6s, 1918 | 115¼ | ..... |
| N. Wis.—1st, 6s, 1930 | ..... | ..... |
| St. P. & S. C.—1st, 6s, 1919 | 116 | ..... |
| Chic. & E. Ill.—1st, s.f., cur. | 98 | 100 |
| Chic. St. L. & P.—1st, con 5s | 88 | ..... |
| 1st, con., 5s, reg., 1932 | ..... | ..... |
| Chic. & Atl.—1st, 6s, 1920 | ..... | 103 |
| Chic. & W. Ind.—1st, s. f. 6s | 106 | ..... |
| Gen. M., 6s, 1932 | *102 | 103 |
| Col. & Green.—1st, 6s, 1916 | *97 | ..... |
| 2d, 6s, 1926 | * | 99 |
| Col. H. Val. & Tol.—1st, 5s | 79 | 79¾ |
| Del. L. & W.—7s, conv., '92 | *112 | ..... |
| Mortgage 7s, 1907 | 128½ | ..... |
| Syr. Bing. & N. Y.—1st, 7s | 126⅛ | ..... |
| Morris & Essex.—1st, 7s | *135½ | ..... |
| 2d, 7s, 1891 | 115 | ..... |
| Bonds, 7s, 1900 | ..... | ..... |
| Del. L. & W.—Contin'd— | | |
| 7s of 1871, 1901 | *120 | ..... |
| 1st, consol., guar., 7s | 124 | ..... |
| N. Y. Lack. & W.—1st, 6s | *117 | 118½ |
| Del. & Hud. Can.—1st, 7s | 100⅞ | ..... |
| 7s, 1891 | 110¼ | 111½ |
| 1st, ext., 7s, 1891 | * | 113 |
| Coup., 7s, 1894 | 116½ | 117½ |
| 1st, Pa. Div., cp., 7s, 1917 | 126½ | ..... |
| Alb. & Susq.—1st, 7s—1906 | 101¼ | ..... |
| 2d, 7s, 1885 | ..... | ..... |
| 1st, cons., guar. 7s, 1906 | 121 | ..... |
| 1st cons., 6s, 1906 | *110 | ..... |
| Rens. & Sar.—1st, coup. 7s | 131 | ..... |
| 1st, reg., 1921 | ..... | ..... |
| Denv. & Rio Gr.—1st, 1900 | 109 | ..... |
| 1st consol., 7s, 1910 | 87 | 88 |
| Denv. So. P. & Pac.—1st, 7s | 95¾ | 96 |
| Den. & Rio G. West.—1st, 6s | 71 | 72 |
| Det. Mac. & Marq.—1st, 6s | ..... | 90 |
| Land grant, 3½s, S. A. | ..... | ..... |
| E. T. Va. & G.—1st, 7s, 1900 | 117 | ..... |
| 1st, cons., 5s, 1930 | ..... | 72 |
| Divisional 5s, 1930 | 93 | 95 |
| Eliz. C. & N.—S. f., deb. c. 6s | * | 85 |
| 1st, 6s, 1920 | ..... | ..... |
| Eliz. Lex. & Big S.—6s | 102⅞ | 10.⅞ |
| Erie—1st, extended, 7s | *126 | 127 |
| 2d, extended, 5s, 1919 | *110 | ..... |
| 3d, extend'd, 4½s, 1923 | ..... | 102 |
| 4th, extended, 5s, 1920 | 108 | 109 |
| 5th, 7s, 1888 | 109 | ..... |
| 1st cons., gold, 7s, 1920 | 127½ | 129 |
| 1rt cons., fd. coup., 7s | * | 125 |
| Reorg., 1st lien, 6s, 1908 | ..... | ..... |
| Long Dock b'ds, 7s, '93 | 115 | 118 |
| Buff. N. Y. & E.—1st, 1916 | 131 | ..... |
| N. Y. L. E. & W.—New 2d 6 | ..... | 92¼ |
| Buf. & S. W.—M. 6s, 1908 | 95 | ..... |
| Ev. & T. H.—1st, cons., 6s | ..... | 98 |
| Mt. Vern.—1st, 6s, 1923 | ..... | ..... |
| Fl't & P. M'rq.—M. 6s, 1920 | 112½ | 114 |
| Gal. Har. & S. Ant.—1st, 6s | 105½ | ..... |
| 2d, 7s, 1905 | * | ..... |
| Mex. & Pac.—1st, 5s | ..... | ..... |
| 2d, 6s, 1931 | ..... | ..... |
| Gr'n Bay W. & S. P.—1st, 6s | 78 | ..... |
| Gulf Col. & S. Fe—7s, 1909 | ..... | 115 |
| Han. & St. Jos.—8s, conv. | 105½ | ..... |
| Consol. 6s, 1911 | 110¼ | 112 |
| Hous. & T. C.—1st, M. L., 7s | 107½ | 108 |
| 1st, West. Div., 7s | 104⅞ | ..... |
| 1st, Waco & N., 7s | 110 | ..... |
| 2d consol., main line, 8s | 123½ | 124 |
| 2d, Waco & No., 8s, 1915 | ..... | ..... |
| General, 6s, 1921 | ..... | 98 |
| Hous. E. & W. Tex.—1st, 7s | ..... | 98 |
| 2d, 6s, 1913 | ..... | ..... |
| Ill. Cent.—Sp. Div.—Cp. 6s | *112½ | ..... |
| Middle Div.—Reg., 5s | ..... | ..... |
| C. St. L. & N. O.—Ten. l., 7s | *117 | ..... |
| 1st consol., 7s, 1897 | 118½ | 120 |
| 2d, 6s, 1907 | *120 | ..... |
| Gold, 5s, 1951 | ..... | 105⅞ |
| 2d Div., 7s, 1894 | 115 | 117 |
| Ced. F. & Minn.—1st, 7s | ..... | ..... |
| Ind. Bl. & W.—1st pref. 7s | 112 | ..... |
| 1st, 4-5-6s, 1909 | ..... | 87 |
| 2d, 4-5-6s, 1909 | 70 | 72 |
| East'n Div.—6s, 1921 | 89 | 92 |
| Indianap. D. & Spr.—1st, 7s | ..... | 106 |
| 2d, 5s, 1911 | ..... | ..... |
| Int. & Gt. No.—1st, 6s, gold | 109 | 110 |
| Coupon, 6s, 1909 | 83⅞ | ..... |
| Kent'ky Cen.—M., 6s, 1911 | ..... | ..... |
| L. Sh're-M. S. & N. I., s.f., 7s | 104 | ..... |
| Cleve. & Tol.—Sink. fd. | 103 | ..... |
| New bonds, 7s, 1886 | 103 | ..... |
| Cleve. P. & Ash.—7s | 113⅜ | ..... |
| Buff. & Erie—New bds | 121 | ..... |
| Kal. & W. Pigeon—1st | 100 | ..... |
| Det. M. & T.—1st, 7s, 1906 | 123 | ..... |
| Lake Shore—Div. bonds | 122½ | 123 |
| Consol., coup., 1st, 7s | 123½ | 126 |
| Consol., reg., 1st, 7s | 124 | 124⅞ |
| Consol., coup., 2d, 7s | *119¼ | ..... |
| Consol., reg., 2d, 7s | 118¾ | ..... |
| Long Isl. R.—1st, 7s, 1898 | ..... | 120 |
| 1st consol., 5s, 1931 | *99¼ | 99⅝ |
| Louisv. & N.—Cons. 7s, '98 | 118½ | ..... |
| Cecilian Br'ch—7s, 1907 | 103 | ..... |
| N. O. & Mob.—1st, 6s 1930 | ..... | 91⅞ |
| 2d, 6s, 1930 | ..... | ..... |
| E. H. & N.—1st, 6s, 1919 | 101 | ..... |
| General, 6s, 1930 | 93⅞ | 94 |
| Pensac'la Div.—6s, 1920 | ..... | ..... |
| St. L. Div.—1st, 6s, 1921 | 105½ | ..... |
| 2d, 3s, 1980 | 50 | ..... |
| Nashv. & Dec.—1st, 7s | *115 | ..... |
| S. & N. Ala.—S. f., 6s, 1910 | ..... | ..... |
| Leban'n-Knox—6s, 1931 | ..... | ..... |
| Louisv. C. & L.—6s, 1931 | ..... | ..... |
| L. Erie & W.—1st, 6s, 1919 | 93 | 100 |
| Sandusky Div.—6s, 1919 | ..... | ..... |
| Laf. Bl. & M.—1st, 6s, 1919 | 92 | 95 |
| Louisv. N. Alb. & C.—1st, 6s | 95 | 100 |
| Manhat. B'ch Co.—7s, 1909 | *76 | ..... |
| N. Y. & M. B'h—1st, 7s, '97 | ..... | ..... |
| Marietta & Cin.—1st, 7s. | ..... | ..... |
| Metr'p'lit'n El.—1st, 1908 | 101 | ..... |
| 2d, 6s, 1899 | ..... | 91 |
| Mex. Cen.—1st, 7s, 1911 | *52 | 54 |
| Mich. Cent.—Con. 7s, 1902 | 123⅜ | 125 |
| Consolidated 5s, 1902 | *106 | ..... |
| 6s, 1909 | ..... | ..... |
| Coupon, 5s, 1931 | 100 | ..... |
| Registered, 5s, 1931 | ..... | ..... |
| Jack. Lan. & Sag.—6s, '91 | 100 | ..... |
| Mil. & No.—1st, 6s, 1910 | ..... | 98 |
| Mil. L. S. & W.—1st, 6s, 1921 | 99⅞ | 100 |
| Minn. & St. L.—1st, 7s, 1927 | 120⅝ | 125 |
| Iowa Ext.—1st, 7s, 1909 | 119¼ | 121 |
| 2d, 7s, 1891 | ..... | ..... |
| S'thw. Ext.—1st, 7s, 1910 | 110 | ..... |
| Pac. Ext.—1st, 6s, 1921 | *101 | 101½ |
| Mo. K. & T.—Gen., 6s, 1920 | 83 | 83⅜ |
| Cons. 7s, 1904-5-6 | 1103¼ | 1107 |
| Cons. 2d, income, 1911 | 65½ | 68 |
| H. & Cent. Mo.—1st, '90 | 103⅜ | ..... |
| Mobile & Ohio.—New 6s | 105 | ..... |
| Collat. Trust, 6s, 1892 | *105 | 107 |
| Morgan's La. & T.—1st, 6s | ..... | ..... |
| Nash. Chat. & St. L.—1st, 7s | 116½ | ..... |
| 2d, 6s, 1901 | 100½ | 102½ |
| N. Y. Central—6s, 1887 | 104⅜ | ..... |
| Deb. certs, extd. 5s | *103¼ | 103½ |
| N. Y. C. & H.—1st, cp., 7s | 130¾ | ..... |
| 1st, reg., 1903 | 130 | 130¾ |
| Huds. R.—7s, 2d, s.f., '85 | 103½ | ..... |
| Harlem—1st, 7s, coup. | 130 | ..... |
| N. Y. Elev'd—1st, 7s, 1906 | 117⅜ | 117½ |
| N. Y. Pa. & O.—Pr. l'n, 6s, '95 | ..... | ..... |
| N. Y. C. & N.—Gen., 6s, 1910 | 30 | 40 |
| Trust Co., receipts | 30 | 40 |
| N. Y. & New Eng.—1st, 7s | 99 | 100 |
| 1st, 6s, 1905 | ..... | ..... |
| N. Y. C. & St. L.—1st, 6s. 1921 | 101½ | 101⅝ |
| 2d, 6s, 1923 | 86¾ | 87¼ |
| N. Y. W. Sh. & Buff.—Cp. 5s | 58¼ | 58¾ |
| N. Y. Susq. & W.—1st, 6s | 80 | 80¼ |
| Debenture, 6s, 1897 | *32 | ..... |
| Midland of N. J.—1st, 6s | 94½ | 94⅞ |
| N. Y. N. H. & H.—1st, rg., 4s | 101½ | ..... |
| Nevada Cent.—1st, 6s | 100¼ | 102 |
| N. Pac.—G. l. g., 1st, cp. 6s | 102⅜ | 102½ |
| Registered, 6s, 1921 | *102¼ | 102½ |
| N. O. Pac.—1st, 6s, g., 1920 | ..... | 85¾ |
| Norf. & W.—G'l, 6s, 1931 | 102¼ | 103¾ |
| New Riv't'r—1st, 6s, 1932 | ..... | 101 |
| Ohio & Miss.—Consol. s. f. | 115⅞ | ..... |
| Consolidated 7s, 1898 | *115⅝ | ..... |
| 2d consolidated 7s, 1911 | 121 | ..... |
| 1st, Springfield Div., 7s | ..... | 118 |
| Ohio Central—1st, 6s, 1920 | 65 | ..... |
| 1st Ter'l Tr., 6s, 1920 | ..... | ..... |
| 1st Min'l Div., 6s, 1921 | 81 | ..... |
| Ohio So.—1st, 6s, 1921 | * | ..... |
| Oreg'n & Cal.—1st, 6s, 1921 | ..... | 94 |
| Or. & Trans'l—6s, 32-1922 | 74⅛ | 78 |
| Oreg. Imp. Co.—1st, 6s | 82¼ | ..... |
| Panama—S. f., sub. 6s, 1910 | ..... | ..... |
| Peoria Dec. & Ev.—1st, 6s | ..... | ..... |
| Evans. Div., 1st, 6s, 1920 | 93 | ..... |
| Peoria & Pek. U'n—1st, 6s | *95 | ..... |
| Pac. RRs.—Cen. P.—G., 6s | 111¾ | ..... |
| San Joaquin Branch | 108½ | ..... |
| Cal. & Oregon—1st, 6s | 101½ | ..... |
| State Aid bds., 7s, '84 | 101 | ..... |
| Land grant bonds, 6s | 104 | 104½ |
| West. Pac.—Bonds, 6s | 108½ | ..... |
| So. Pac. of Cal.—1st, 6s. | *103½ | 103⅞ |
| S. Pac. of Ariz'a.—1st, 6s | ..... | ..... |
| So. Pac. of N. M.—1st, 6s | ..... | ..... |
| Union Pacific—1st, 6s | 113 | ..... |
| Land grants, 7s, '87-9 | 108½ | 109½ |
| Sinking funds, 8s, '93 | 117½ | 118 |
| Collateral Trust, 6s | 101¼ | ..... |
| do 5s, 1907 | 90 | ..... |
| Kans. Pac.—1st, 6s, '95 | 103 | 112 |
| 1st, 6s, 1896 | 106⅝ | 107½ |
| Den. Div., 6s, as'd, '99 | 106 | ..... |
| 1st consol., 6s, 1919 | 94¾ | ..... |
| C. Br. U. P.—F. c., 7s, '95 | ..... | ..... |
| At. C. & P.—1st, 6s, 1905 | 92½ | ..... |
| At. J. Co. & W.—1st, 6s | ..... | 91½ |
| Oreg. Short L.—1st, 6s | 92½ | ..... |
| Ut. So.—Gen., 7s, 1909 | 100 | 104 |
| Exten., 1st, 7s, 1909 | 95 | 100 |
| Mo. Pac.—1st, cons., 6s. | 101⅞ | 102 |
| 3d, 7s, 1906 | 112¾ | ..... |
| Pacific of Mo.—1st, 6s | 107 | 107½ |
| 2d, 7s, 1891 | 110 | 111 |
| St. L. & S. F.—2d, 6s, cl. A | 98 | ..... |
| 3-6s, class C, 1906 | 95¾ | 96¼ |
| 3-6s, class B., 1906 | 96 | ..... |
| 1st, 6s, Peirce C. & O. | ..... | ..... |
| Equipment, 7s, 1895 | ..... | ..... |
| Gen. mort., 6s, 1931 | ..... | ..... |
| So. Pac. of Mo.—1st | 101 | 101½ |
| Tex. & Pac.—1st, 6s, 1905 | 106 | ..... |
| Consol., 6s, 1905 | 90⅞ | ..... |
| Income & Ld. gr., reg | 44½ | 45 |
| 1st, Rio G. Div., 6s, 1930 | 74½ | 74⅝ |
| Pennsylvania RR.— | | |
| Pa. Co's gu. r. 4½s, 1st c. | 94 | 95 |
| Registered, 1921 | *94½ | ..... |
| Pitt. C. & St. L.—1st, c. 7s | ..... | ..... |
| 1st, reg., 7s, 1900 | ..... | ..... |
| 2d, 7s, 1913 | ..... | ..... |
| Pitts. Ft. W. & Ch.—1st | *136¼ | ..... |
| 2d, 7s, 1912 | *133½ | ..... |
| 3d, 7s, 1912 | ..... | 131 |
| Clev. & Pitts.—Cons. s. f. | 123⅜ | ..... |
| 4th, sink. fd., 6s, 1892 | 108 | ..... |
| Penn. RR.—Continued— | | |
| St. L. V. & T. H.—1st, g., 7s | 115½ | ..... |
| 2d, 7s, 1898 | ..... | 106 |
| 2d, guar., 7s, 1898 | 109 | ..... |
| Pitts. E. & E.—1st, 6s, 1911 | ..... | 90 |
| Rome W. & Og.—1st, 7s, '91 | 105 | ..... |
| Con. 1st, ex. 5s, 1922 | 67⅞ | 68 |
| Roch. & Pitt.—1st, 6s, 1921 | *107½ | 108 |
| Consol. 1st, 6s, 1922 | ..... | 92 |
| Rich. & Al.—1st, 7s, 1920 | 66 | 70 |
| Rich. & Danv.—Cons. g., 6s | ..... | 94½ |
| Debenture 6s, 1927 | 61 | 62 |
| Atl. & Ch.—1st, p., 7s, '97 | ..... | ..... |
| Incomes, 1900 | ..... | ..... |
| Scioto Val.—1st, cons., 7s. | ..... | ..... |
| St. L. & Iron Mt.—1st, 7s | 115½ | ..... |
| 2d, 7s, 1897 | 107⅛ | 108 |
| Arkansas Br.—1st, 7s | 106 | ..... |
| Cairo & Fulton—1st, 7s. | 106½ | 107 |
| Cairo Ark. & T.—1st, 7s | 105½ | 106 |
| Gen. r'y & l. gr., 5s, 1931 | 72⅝ | 73 |
| St. L. Alton & T. H.—1st. | 112 | ..... |
| 2d, pref., 7s, 1894 | ..... | ..... |
| 2d, income, 7s, 1894 | ..... | ..... |
| Bellev. & S. Ill. 1st, 8s | *126½ | ..... |
| St. P. Minn. & Man.—1st, 7s | 106¾ | ..... |
| 2d, 6s, 1909 | 109 | 110 |
| Dakota Ext.—6s, 1910 | 109 | 110 |
| 1st consol. 6s, 1933 | 99⅝ | 99¾ |
| Min's Un.—1st, 6s, 1922 | ..... | ..... |
| St. P. & Dul.—1st, 5s, 1931 | ..... | ..... |
| So. Car. Ry.—1st, 6s, 1920 | * | 105 |
| 2d, 6s, 1931 | ..... | 97 |
| Shen'd'h V.—1st, 7s, 1909 | *107 | ..... |
| General, 6s, 1921 | *76 | 80 |
| Tex. Cen.—1st, s.f., 7s, 1909 | 107½ | 108½ |
| 1st mort., 7s, 1911 | 107½ | 108½ |
| Tol. Del. & Bur.—Main. 6s | 20 | ..... |
| 1st, Dayt. Div., 6s, 1910 | 10 | ..... |
| 1st, Ter'l trust, 6s, 1910 | 10 | ..... |
| Tex. & N. O.—1st, 7s, 1905 | 110 | ..... |
| Sabine Div.—1st, 6s, 1912 | ..... | ..... |
| Va. Mid.—M. inc., 6s, 1927 | ..... | 66 |
| Wab. St. L. & P.—Gen'l, 6s | 67¾ | 68½ |
| Chic. Div.—5s, 1910 | 74½ | 75 |
| Hav. Div.—6s, 1910 | ..... | 81 |
| Tol. P. & W.—1st, 7s, 1917 | 104¾ | ..... |
| Iowa Div.—6s, 1921 | 81 | 86 |
| Ind'polis Div.—6s, 1921 | ..... | ..... |
| Detroit Div.—6s, 1921 | ..... | ..... |
| Cairo Div.—5s, 1931 | * | 94½ |
| Wabash—M., 7s, 1909 | *-6 | ..... |
| Tol. & W.—1st, ext., 7s | 107½ | 107½ |
| 1st, St. L. Div., 7s, '89 | 101¾ | ..... |
| 2d, ext., 7s, 1893 | 98 | ..... |
| Equip. b'ds, 7s, 1883 | ..... | ..... |
| Consol. conv., 7s, 1907 | 83 | 86 |
| Gt. West.—1st, 7s, '88 | 105½ | ..... |
| 2d, 7s, 1893 | 98 | 99 |
| Q. & T.—1st, 7s, 1890. | * | 106 |
| Han. & Naples—1st, 7s | ..... | ..... |
| Ill. & So. Ia.—1st Ex., 6s | ..... | ..... |
| St. L. K. C. & N.—R. e. 7s | *-- | 109 |
| Om. Div.—1st, 7s | 110 | ..... |
| Clar'da Br.—6s, 1919 | *80 | 85 |
| St. Chas. Br.—1st, 6s | *80¾ | ..... |
| No. Missouri—1st, 7s. | 117 | 120 |
| West. Un. Tel.—1900, cp. | 112⅝ | ..... |
| 1900, reg. | 113 | ..... |
| N. W. Telegraph—7s, 1904 | ..... | ..... |
| Mut. Un. T.—S. F., 6s, 1911 | 80 | 82 |
| Oregon RR. & N.—1st, 6s | 105 | 105¼ |

### INCOME BONDS.

*(Interest payable if earned.)*

| | | |
|---|---|---|
| Alleg'y Cent.—Inc., 1912 | ..... | ..... |
| Atl. & Pac.—Inc., 1910 | 21½ | 23 |
| Central of N. J.—1908 | *96 | ..... |
| Cent. Ia.—Coup. debt ctfs. | *95 | ..... |
| Ch. St. P. & M.—L. g. inc., 6s | ..... | ..... |
| Chic. & E. Ill.—Inc., 1907 | ..... | ..... |
| Des M. & Ft. D.—1st, inc., 6s | ..... | ..... |
| Det. Mac. & Marq.—Inc. | ..... | ..... |
| E. T. V. & Ga.—Inc., 6s, 1931 | 28¼ | 30 |
| G. Bay W. & St. P.—2d, inc. | ..... | 16 |
| Ind. Bl. & W.—Inc., 1919 | ..... | ..... |
| Consol., 1nc., 6s, 1921 | 30 | ..... |
| Ind's Dec. & Spr'd—2d inc | ..... | ..... |
| Trust Co. certificates | 33 | ..... |
| Leh. & Wilkesb. Coal—'88 | ..... | ..... |
| Lake E. & W.—Inc. 7s, '99 | * | 40 |
| Sand'ky Div.—Inc., 1920 | ..... | ..... |
| Laf. Bl. & Mun.—Inc. 7s, '99 | ..... | 45 |
| Mil. L. S. & W.—Incomes | *70 | ..... |
| Mob. & O.—1st pref. deben. | *60 | ..... |
| 2d pref. debentures | ..... | 32 |
| 3d pref. debentures | ..... | 28 |
| 4th pref. debentures | ..... | ..... |
| N. Y. Lake E. & W.—Inc. 6s | ..... | ..... |
| N. Y. P. & O.—1st inc. ac., 7s | * | 52½ |
| Ohio Cent.—Income, 1920 | 10 | 11 |
| Min'l Div.—Inc. 7s, 1921 | ..... | ..... |
| Ohio So.—2d inc., 6s, 1921 | 20 | 21 |
| Ogdens. & L. C.—Inc., 1920 | ..... | ..... |
| Peoria D. & Ev.—Inc., 1920 | 45 | 50 |
| Evans. Div.—Inc., 1920 | *45 | ..... |
| Peoria & Pek. Un.—Inc., 6s | ..... | ..... |
| Roch. & Pitts.—Inc., 1921 | 45½ | ..... |
| Rome W. & Og.—Inc., 7s. | 30 | ..... |
| So. Car. Ry.—Inc., 6s, 1931 | ..... | 55 |
| St. L. & I. M.—1st, 7s, pr. l. a | ..... | ..... |
| St'g l. & Ry.—Se. B., inc. '94 | ..... | ..... |
| St. L. A. & T. H.—Div. bds. | ..... | 55 |

* No price Friday—these are latest quotations made this week.

‖ Coupons on since 1869.

## New York Local Securities.

### Bank Stock List.

| COMPANIES. Marked thus (*) are not National. | Par. | PRICE. Bid. | Ask. |
|---|---|---|---|
| America* | 100 | 158 | ..... |
| Amer. Exchange | 100 | 129 | ..... |
| Broadway | 25 | 250 | ..... |
| Butchers' & Drov's' | 25 | 145 | ..... |
| Central | 100 | 125 | ..... |
| Chase | 100 | 185 | ..... |
| Chatham | 25 | 140 | ..... |
| Chemical | 100 | 2020 | ..... |
| Citizens' | 25 | 120 | ..... |
| City | 100 | 265 | ..... |
| Commerce | 100 | 152 | 154 |
| Continental | 100 | 118 | ..... |
| Corn Exchange* | 100 | 165 | ..... |
| East River | 25 | 120 | ..... |
| Eleventh Ward* | 25 | ..... | ..... |
| Fifth | 100 | ..... | ..... |
| Fifth Avenue* | 100 | 400 | ..... |
| First | 100 | ..... | ..... |
| Fourth | 100 | 128½ | ..... |
| Fulton | 30 | 120 | ..... |
| Gallatin | 50 | 172 | ..... |
| Garfield | 100 | 118 | ..... |
| German American* | 75 | 103 | ..... |
| German Exchange* | 100 | ..... | ..... |
| Germania* | 100 | 150 | ..... |
| Greenwich* | 25 | ..... | ..... |
| Hanover | 100 | 151 | ..... |
| Imp. & Traders' | 100 | 274 | ..... |
| Irving | 50 | 140 | ..... |
| Leather Manuf'rs' | 100 | 160 | ..... |
| Manhattan* | 50 | 158 | ..... |
| Marine | 100 | ..... | ..... |
| Market | 100 | 140 | ..... |
| Mechanics' | 25 | 152 | 155 |
| Mechanics'& Trads' | 25 | 105 | ..... |
| Mercantile | 100 | ..... | ..... |
| Merchants' | 50 | 131 | ..... |
| Merchants' Exch | 50 | 87 | ..... |
| Metropolis* | 100 | ..... | ..... |
| Metropolitan | 100 | 150 | 160 |
| Murray Hill* | 100 | ..... | ..... |
| Nassau* | 100 | 130 | ..... |
| New York | 100 | 179 | ..... |
| New York County | 100 | 140 | ..... |
| N. Y. Nat. Exch | 100 | 110 | ..... |
| Ninth | 100 | 120 | ..... |
| North America* | 70 | 105 | ..... |
| North River* | 30 | 115 | ..... |
| Oriental* | 25 | 140 | ..... |
| Pacific* | 50 | 160 | ..... |
| Park | 100 | 162 | 168 |
| People's* | 25 | 140 | ..... |
| Phenix | 20 | 105 | ..... |
| Produce* | 50 | ..... | ..... |
| Republic | 100 | 120 | 130 |
| St. Nicholas* | 100 | 140 | ..... |
| Seventh Ward | 100 | 105 | ..... |
| Second | 100 | 120 | ..... |
| Shoe & Leather | 100 | 138 | ..... |
| State of New York* | 100 | 125 | 120 |
| Third | 100 | ..... | ..... |
| Tradesmen's | 40 | 108 | ..... |
| Union | 50 | 173 | ..... |
| United States | 100 | ..... | ..... |
| Wall Street | 50 | ..... | ..... |
| West Side* | 100 | ..... | ..... |

### Insurance Stock List.

[Prices by E. S. Bailey, 7 Pine St.]

| COMPANIES. | Par. | PRICE. Bid. | Ask. |
|---|---|---|---|
| American | 50 | 150 | 155 |
| Amer. Exchange | 100 | 108 | 113 |
| Bowery | 25 | 150 | 158 |
| Broadway | 25 | 170 | 175 |
| Brooklyn | 17 | 155 | 170 |
| Citizens' | 20 | 140 | 150 |
| City | 70 | 120 | 125 |
| Clinton | 100 | 110 | 120 |
| Commercial | 50 | 60 | 90 |
| Continental | 100 | 245 | 255 |
| Eagle | 40 | 245 | 253 |
| Empire City | 100 | 75 | 80 |
| Exchange | 30 | 90 | 100 |
| Farragut | 50 | 110 | 125 |
| Firemen's | 17 | 83 | 87 |
| Firemen's Trust | 10 | 70 | 80 |
| Franklin & Emp. | 100 | 109 | 115 |
| German-American | 100 | 195 | 203 |
| Germania | 50 | 130 | 140 |
| Globe | 50 | 110 | 115 |
| Greenwich | 25 | 250 | 260 |
| Guardian | 100 | 60 | 65 |
| Hamilton | 15 | 110 | 115 |
| Hanover | 50 | 135 | 140 |
| Home | 100 | 140 | 145 |
| Howard | 50 | 65 | 70 |
| Irving | 100 | 65 | 70 |
| Jefferson | 30 | 120 | 130 |
| Kings C'nty (Bkn.) | 20 | 195 | 200 |
| Knickerbocker | 40 | 85 | 90 |
| Long Isl'd (B'klyn) | 50 | 105 | 112 |
| Lorillard | 25 | 65 | 75 |
| Manufac. & Build. | 100 | 100 | 107 |
| Mech. & Traders' | 25 | 90 | 108 |
| Mechanics' (Bklyn) | 50 | 125 | 135 |
| Mercantile | 50 | 60 | 65 |
| Merchants' | 50 | 95 | 105 |
| Montauk (Bklyn.) | 50 | 105 | 108 |
| Nassau (Bklyn.) | 50 | 140 | 147 |
| National | 37½ | 93 | 100 |
| N. Y. Equitable | 35 | 145 | 155 |
| N. Y. Fire | 100 | 80 | 95 |
| Niagara | 50 | 125 | 135 |
| North River | 25 | 103 | 108 |
| Pacific | 25 | 175 | 185 |
| Park | 100 | 110 | 115 |
| Peter Cooper | 20 | 150 | 160 |
| People's | 50 | 108 | 115 |
| Phenix | 50 | 140 | 150 |
| Relief | 50 | 57 | 65 |
| Republic | 100 | 80 | 85 |
| Rutger's | 25 | 115 | 120 |
| Standard | 50 | 100 | 105 |
| Star | 100 | 55 | 63 |
| Sterling | 100 | 60 | 65 |
| Stuyvesant | 25 | 125 | 130 |
| Tradesmen's | 25 | 65 | 70 |
| United States | 25 | 127 | 132 |
| Westchester | 10 | 120 | 126 |
| Williamsburg City | 50 | 200 | 210 |

### Gas and City Railroad Stocks and Bonds.

[Gas Quotations by GEO. H. PRENTISS & CO., Brokers, 11 Wall Street.]

| GAS COMPANIES. | Par. | Amount. | Period | Rate | Date. * | Bid. | Ask. |
|---|---|---|---|---|---|---|---|
| Brooklyn Gas-Light | 25 | 2,000,000 | Var's | 5 | May, '83 | 131 | 135 |
| Citizens' Gas L. (Bklyn) | 20 | 1,200,000 | Var's | 3 | Jan., '84 | 87 | 90 |
| Bonds | 1,000 | 315,000 | A. & O. | 3½ | Oct., '83 | 107 | 110 |
| Harlem | 50 | 1,850,000 | F. & A | 3 | Aug., '83 | 117 | 120 |
| Jersey City & Hoboken | 20 | 750,000 | J. & J. | 7½ | July, '83 | 155 | 165 |
| Manhattan | 50 | 4,000,000 | J. & J. | 5 | Dec. '83 | 260 | 270 |
| Metropolitan | 100 | 2,500,000 | M. & S. | 6 | Aug., '83 | 215 | 222 |
| Bonds | 500 | 750,000 | F. & A. | 3 | | 105 | 110 |
| Mutual (N. Y.) | 100 | 3,500,000 | Quar. | 2½ | Jan., '84 | 126 | 128 |
| Bonds | 1,000 | 1,500,000 | M. & N. | 6 | 1902 | 104 | 106 |
| Nassau (Bklyn.) | 25 | 1,000,000 | Var's | 3 | Sept., '82 | 74 | ..... |
| Scrip | Var's | 700,000 | M. & N. | 3½ | Nov., '83 | 85 | 87 |
| New York | 100 | 4,000,000 | M. & N. | 5 | Nov., '83 | 149 | 162 |
| People's (Bklyn.) | 10 | 1,000,000 | J. & J. | 3½ | Jan., '76 | 70 | 71 |
| Bonds | 1,000 | 375,000 | M. & N. | 3½ | Nov., '83 | 106 | 110 |
| Bonds | Var's | 125,000 | Var's | 3 | Oct., '83 | 97 | 100 |
| Central of New York | 50 | 466,000 | F. & A. | 3 | Aug., '83 | ..... | 80 |
| Williamsburg | 50 | 1,000,000 | Quar. | 2 | Nov., '83 | 115 | 117 |
| Bonds | 1,000 | 1,000,000 | A. & O. | 3 | Oct., '83 | 105 | ..... |
| Metropolitan (Bklyn.) | 100 | 1,000,000 | M. & N. | 3 | Jan., '84 | 85 | 88 |
| Municipal | 100 | 3,000,000 | ..... | 5 | Dec., '83 | 200 | 205 |
| Bonds | ..... | 750,000 | M. & N. | 6 | 1888 | 106 | 110 |
| Fulton Municipal | 100 | 3,000,000 | ..... | ..... | ..... | 115 | 117 |
| Bonds | ..... | 300,000 | J. & J. | 6 | ..... | 106 | 110 |
| Equitable | 100 | 2,000,000 | ..... | ..... | ..... | 92 | 95 |

[Quotations by H. L. GRANT, Broker, 145 Broadway.]

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| B'klyn St. & Fult. F.—Stk | 100 | 900,000 | J. & J. | ¾ | Jan., '84 | 23 | 25 |
| 1st mort. | 1,000 | 700,000 | J. & J. | 7 | July, 1900 | 112 | 112½ |
| Br'dway & 7th Av.—St'k. | 100 | 2,100,000 | Q.—J. | 2 | Jan., '84 | 151 | 153 |
| 1st mort. | 1,000 | 1,500,000 | J. & D. | 7 | June, '84 | 102½ | 105½ |
| Brooklyn City—Stock | 10 | 2,000,000 | Q.—F. | 3½ | Nov., '83 | 215 | 221 |
| 1st mort. | 1,000 | 800,000 | J. & J. | 5 | 1902 | 106 | 110 |
| Br'dway (Bkln.)—Stock | 100 | 350,000 | Q.—F. | 3½ | Nov., '83 | 210 | 215 |
| Bklyn. Crosstown—Stock | 100 | 200,000 | A. & O. | 4 | Oct., '83 | 140 | ..... |
| 1st mort. bonds | 1,000 | 400,000 | J. & J. | 7 | 1888 | 105 | 112 |
| Bushw'k Av. (Bklyn)—St'k | 100 | 500,000 | Q.—F. | 2 | Nov., '83 | 160 | 170 |
| Cent. Pk. N. & E. Riv.—Stk | 100 | 1,800,000 | Q.—J. | 2 | Jan., '84 | 142 | 144 |
| Consol. mort. bonds | 1,000 | 1,200,000 | J. & D. | 7 | Dec., 1902 | 116 | 120 |
| Christ'ph'r & 10th St.—Stk | 100 | 650,000 | F. & A. | 2½ | Aug., '83 | 115 | 120 |
| Bonds | 1,000 | 250,000 | A. & O. | 7 | 1898 | 110 | 116 |
| Dry Dk. E. B. & Batt'y—Stk | 100 | 1,200,000 | Q.—F. | 4 | Nov., '83 | 265 | 275 |
| 1st mort., consol | 500&c. | 900,000 | J. & D. | 7 | June, '93 | 114 | 117 |
| Eighth Av. Stock | 100 | 1,000,000 | Q.—J. | 3 | Jan., '84 | 300 | ..... |
| 1st mort. | 1,000 | ..... | ..... | ..... | ..... | ..... | ..... |
| 42d & Grand St. Ferry—Stk | 100 | 718,000 | M. & N. | 6 | Nov., '83 | 260 | ..... |
| 1st mort. | 1,000 | 250,000 | A. & O. | 7 | April, '93 | 112 | 117 |
| Central Crosstown—Stk. | 100 | 600,000 | J. & J. | 3 | Jan., '84 | 115 | 125 |
| 1st mort. | 1,000 | 250,000 | M. & N. | 6 | Nov., 1922 | 110 | 112 |
| Hous. W. St. & P. Ferry—Stk | 100 | 250,000 | ..... | ..... | ..... | 95 | ..... |
| 1st mort. | 500 | 500,000 | J. & J. | 7 | July, '94 | 110 | 113 |
| Second Av.—Stock | 100 | 1,386,500 | J. & J. | 5 | Jan., '84 | 230 | ..... |
| 3d mort. | 1,000 | 150,000 | A. & O. | 7 | April, '85 | 103 | ..... |
| Consol. | 1,000 | 1,050,000 | M. & N. | 7 | Nov., '83 | 107 | 108 |
| Sixth Av.—Stock | 100 | 750,000 | M. & N. | 5 | Sept., '83 | 205 | ..... |
| 1st mort. | 1,000 | 500,000 | J. & J. | 7 | July, '90 | 110 | 115 |
| Third Av. Stock | 100 | 2,000,000 | Q.—F. | 4 | Nov., '83 | 275 | 281½ |
| 1st mort. | 1,000 | 600,000 | J. & J. | 7 | Jan., '90 | 110 | 112 |
| Twenty-third St. Stock | 100 | 600,000 | F. & A. | 4 | Aug., '83 | 163 | 168 |
| 1st mort. | 1,000 | 250,000 | M. & N. | 7 | May, '93 | 110 | 113 |

* This column shows last dividend on *stocks*, but date of maturity of *bonds*.

## Quotations in Boston, Philadelphia and Baltimore.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| **BOSTON.** | | |
| Atch. & Topeka 1st, 7s. | 121½ | 122 |
| Land grant, 7s | ..... | ..... |
| Atlantic & Pacific 6s | 93 | ..... |
| Income | 21 | 21½ |
| Boston & Maine—7s | ..... | ..... |
| Boston & Albany—7s | ..... | ..... |
| 6s | ..... | ..... |
| Boston & Lowell—7s | ..... | ..... |
| 6s | ..... | ..... |
| Boston & Providence—7s | ..... | ..... |
| Burl. & Mo.—Ld. gr., 7s | ..... | ..... |
| Nebraska, 6s. Exempt | 113 | ..... |
| Nebraska, 6s. Non-ex'pt | 101¼ | ..... |
| Nebraska, 4s | 83¼ | ..... |
| Conn. & Passumpsic—7s | ..... | ..... |
| Connotton Valley—6s | ..... | ..... |
| 8s | ..... | ..... |
| East'rn, Mass.—6s, new | 110¾ | ..... |
| Fort Scott & Gulf—7s | 114 | ..... |
| K. City Lawr. & So.—6s | 106 | ..... |
| K. City St. Jo. & C. B.—7s | ..... | ..... |
| K. City Sp'd & Mem.—6s | 88 | 89½ |
| Little R. & Ft. S.—7s, 1st | ..... | ..... |
| Mexican Central—7s | 51¼ | 51½ |
| N. Y. & N. England—6s | 89 | 90 |
| 7s | 98½ | 99 |
| N. Mexico & So. Pac.—7s | ..... | ..... |
| Oregon Short Line—6s | 89 | 89½ |
| Ogdensb. & L. Ch.—Con. 6s | ..... | ..... |
| Income | ..... | ..... |
| Old Colony—7s | ..... | ..... |
| 6s | ..... | ..... |
| Pueblo & Ark. Val.—7s | 116 | ..... |
| Rutland—6s, 1st | ..... | ..... |
| Sonora 7s | ..... | 95 |
| T. Cinn. & St. L.—1st, 6s | ..... | 25 |
| Income | 2½ | ..... |
| STOCKS. | | |
| Atchison & Topeka | 79½ | 79⅝ |
| Boston & Albany | 175½ | 176 |
| Boston & Lowell | 112 | ..... |
| Boston & Maine | 160 | ..... |
| Boston & Providence | 166½ | 167 |
| Cheshire, preferred | 58 | ..... |
| Chic. & West Michigan | ..... | ..... |
| Cinn. Sandusky & Cleve. | 14½ | 16 |
| Concord | 100 | 100½ |
| Connecticut River | ..... | ..... |
| Conn. & Passumpsic | 82½ | 83 |
| Connotton Valley | 1⅝ | 1¾ |
| Det. Lansing & No., pref. | 109 | ..... |
| Eastern, Mass. | ..... | ..... |
| Eastern, New Hampsh. | ..... | 90 |
| Fitchburg | 120 | ..... |
| Flint & Pere Marquette | 29 | ..... |
| Preferred | 99¾ | 100 |
| Fort Scott & Gulf—Pref. | 122 | ..... |
| Common | ..... | ..... |
| Iowa Falls & Sioux City | 76 | 78 |
| Kan. C. Springf. & Mem. | ..... | 52 |
| Little Rock & Ft. Smith | ..... | ..... |
| Louisiana & Mo. River | ..... | ..... |
| Preferred | ..... | ..... |
| Maine Central | ..... | ..... |
| Manchester & Lawrence | ..... | ..... |
| Marq. Hought'n & Ontonagon | 21 | ..... |
| Preferred | ..... | ..... |
| Nashua & Lowell | 145 | ..... |
| N. Y. & New England | 16½ | 17 |
| Northern of N. Hampsh. | 112 | ..... |
| Norwich & Worcester | ..... | ..... |
| Ogdensb. & L. Champlain | ..... | ..... |
| Old Colony | ..... | 1.93 |
| Portland Saco & Portsm. | ..... | ..... |
| Rutland—Preferred | 14 | 15 |
| Revere Beach & Lynn | ..... | ..... |
| Tol. Cinn. & St. Louis | ⅞ | 1 |
| Verm't & Massachusetts | ..... | ..... |
| Worcester & Nashua | 59 | ..... |
| Wisconsin Central | 13⅞ | ..... |
| Preferred | ..... | ..... |
| **PHILADELPHIA.** | | |
| RAILROAD STOCKS. † | | |
| Allegheny Valley | ..... | ..... |
| Bell's Gap | ..... | ..... |
| Buffalo N.Y. & Phil. | 10¾ | ..... |
| Preferred | 23 | ..... |
| Camden & Atlantic | ..... | ..... |
| Preferred | ..... | 40 |
| Catawissa | 25 | 26 |
| 1st preferred | 57 | ..... |
| 2d preferred | 54 | ..... |
| Delaware & Bound Brook | ..... | 135 |
| East Pennsylvania | ..... | ..... |
| Elmira & Williamsport | 40 | ..... |
| Preferred | ..... | ..... |
| Huntingd'n & Broad Top | 12 | ..... |
| Preferred | 25½ | ..... |
| Lehigh Valley | 69⅝ | 69½ |
| Preferred | ..... | ..... |
| Little Schuylkill | ..... | 63 |
| Minehill & Sch. Haven | ..... | ..... |
| Nesquehoning Valley | 50¾ | 51 |
| Norfolk & West'n—Com. | ..... | ..... |
| Preferred | ..... | ..... |
| Northern Central | 58 | ..... |
| Northern Pacific | 26½ | 26⅝ |
| Preferred | 55¾ | 56 |
| North Pennsylvania | ..... | 68 |
| Pennsylvania | 58½ | 58¾ |
| Philadelphia & Erie | ..... | 19 |
| Phila. Ger. & Norristown | 109 | ..... |
| Phila. Newtown & N.Y. | ..... | ..... |
| Phila. & Reading | 29⅜ | 29½ |
| Phila. & Trenton | ..... | ..... |
| Phila. Wilm. & Balt. | ..... | ..... |
| Pittsb. Cin. & St. L.—Com. | ..... | ..... |
| United N. J. Companies | 195 | ..... |
| West Chester—Cons. pref. | ..... | ..... |
| West Jersey | ..... | ..... |
| West Jersey & Atlantic | ..... | ..... |
| CANAL STOCKS. | | |
| Lehigh Navigation | 45¼ | 45½ |
| Pennsylvania | ..... | ..... |
| Schuylkill Nav., pref. | 16¾ | ..... |
| RAILROAD BONDS. | | |
| Allegh. Val.—7 3-10s, '96 | ..... | 121½ |
| 7s, E. ext., 1910 | ..... | ..... |
| Inc. 7s, end., coup., '94 | 32 | 35 |
| Belvid'e Del.—1st, 6s, 1902 | ..... | ..... |
| 2d, 6s, 1885 | ..... | ..... |
| 3d, 6s, 1887 | 103½ | ..... |
| Bell's Gap—1st, 7s, 1893 | ..... | ..... |
| 1st, 7s, 1905 | ..... | ..... |
| Consol., 6s, 1913 | ..... | ..... |
| Buff. N.Y. & Phil.—1st, 6s | ..... | ..... |
| 2d, 7s, 1905 | ..... | ..... |
| Cons. 6s, 1921 | ..... | ..... |
| 1st, 7s, 1900 | ..... | ..... |

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| Buff. Pitts. & W.—Gen., 6s | ..... | ..... |
| Cam. & Amboy—6s, c., '89 | ..... | ..... |
| Mort., 6s, 1889 | 109 | ..... |
| Cam. & Atl.—1st, 7s, g., '93 | 115 | 118 |
| 2d, 6s, 1904 | 110 | ..... |
| Cons., 6 p. c | ..... | ..... |
| Cam. & Burl. Co. 6s, '97 | ..... | ..... |
| Catawissa—1st, 7s, con. c. | ..... | ..... |
| Chat. M., 10s, 1888 | ..... | ..... |
| New 7s, reg. & coup | 123 | ..... |
| Charl'ston V.—1st, 7s, 1901 | ..... | ..... |
| Connect'g 6s, cp., 1900-04 | ..... | ..... |
| Cor. Cowan & Aut., deb. 6s, | ..... | ..... |
| Delaware 6s, reg. & cp., V | ..... | ..... |
| Del. & Bound Br.—1st, 7s | 126½ | ..... |
| East Penn.—1st, 7s, 1888 | 105½ | ..... |
| Easton & Amb'y—5s, 1920 | ..... | ..... |
| El. & Wmsp't-1st, 6s, 1910 | 114 | ..... |
| 5s, perpetual | ..... | ..... |
| Harrisb'g 1st, 6s, 1883 | 98 | 99 |
| H. & B. T.—1st, 7s, g., 1890 | 115 | ..... |
| Cons 5s, 1895 | 89½ | 90 |
| Ithaca & Ath.—1st, gld., 7s | ..... | ..... |
| Junction—1st, 6s, 1882 | ..... | ..... |
| 2d, 6s, 1900 | ..... | ..... |
| Leh. V.—1st, 6s, C. & R., '98 | 118½ | 120½ |
| 2d, 7s, reg., 1910 | 132½ | ..... |
| Cons 6s, C. & R., 1923 | ..... | 123½ |
| N. O. Pac. 1st, 6s, 1920 | ..... | 85 |
| No. Penn.—1st, 6s, cp., '85 | 101½ | ..... |
| 2d, 7s, cp. 1896 | 120 | ..... |
| Gen., 7s, 1903 | 123 | ..... |
| Debenture 6s, reg | ..... | ..... |
| Norfolk & West.—Gen. 6s | 101½ | 104 |
| N. R. Div., 1st, 6s, 1932 | 99¾ | 101 |
| Oil City & Chic.—1st, 6s | ..... | ..... |
| Oil Creek—1st, 6s, coup | 107 | ..... |
| Pennsylv.—Gen., 6s, reg. | 121¾ | ..... |
| Gen, 6s, cp., 1910 | 120¼ | ..... |
| Cons., 6s, reg., 1905 | ..... | ..... |
| Cons., 6s, coup., 1905 | ..... | 119 |
| Cons, 5s, reg., 1919 | 106 | ..... |
| Pa. & N. Y. C.—7s, 1896 | 121 | ..... |
| 7, 1906 | 125 | ..... |
| Perkiomen—1st, 6s, cp. '87 | ..... | 102½ |
| Phil. & Erie—2d, 7s, cp., '88 | 109¼ | 110 |
| Cons., 6s, 1920 | 109 | 109½ |
| Cons., 5s, 1920 | 104¾ | 105 |
| Phila. Newt. & N.Y.—1st | ..... | ..... |
| Phil. & R.—1st, 6s, 1910 | ..... | 120 |
| 2d, 7s, coup., 1893 | 118 | 120¼ |
| Cons., 7s, reg., 1911 | ..... | ..... |
| Cons., 7s, coup., 1911 | 126½ | 127 |
| Cons., 6s, g., I. R. C. 1911 | ..... | ..... |
| Imp., 6s, g., coup., 1897 | ..... | ..... |
| Gen., 6s, g., coup., 1908 | 99¾ | 99⅝ |
| Gen., 7s, coup., 1909 | 106 | 107 |
| Income, 7s, coup., 1896 | 98 | 100 |
| Cons. 5s, 1st ser., c., 1922 | 79 | ..... |
| Cons. 5s, 2d ser., c., 1933 | 70 | ..... |
| Conv. Adj. Scrip, '85-88 | 91¼ | 91½ |
| Debenture coup., 1893† | 73 | 80 |
| Scrip, 1882 | 95 | 100 |
| Conv., 7s, R. C., 1893 | 80 | 80½ |
| Conv., 7s, cp. off, Jan., '85 | ..... | ..... |
| Phil. Wil. & Balt.—4s, tr. ct | 92¾ | 93 |
| Pitts. Cin. & St. L.—7s, reg | ..... | ..... |
| Pitts. Titus. & B.—7s, cp | 100 | ..... |
| Shamokin V. & Potts.—7s | 118 | ..... |
| Shen. Val.—1st, 7s, 1909 | 107 | 107½ |
| Gen'l 6s, 1921 | 76 | 80 |
| In one 6s, 1923 | ..... | ..... |
| Income, 5s, 1904 | 101½ | ..... |
| Sunbury & Erie—1st, 7s | ..... | 126 |
| Sunb. Haz. & W.—1st, 6s | 27 | ..... |
| 2d, 6s, 1938 | ..... | ..... |
| Syr. Gen. & Corn.—1st, 7s | ..... | ..... |
| Union & Titusv.—1st, 7s. | 95 | 100 |
| United N. J.—Cons. 6s, '94 | ..... | ..... |
| Cons. 6s, gold, 1901 | ..... | ..... |
| Cons. 6s, gold, 1908 | ..... | ..... |
| Gen., 4s, old, 1923 | ..... | ..... |
| Warren & F.—1st, 7s, '96 | 115 | ..... |
| West Chester—Cons. 7s | ..... | ..... |
| W. Jersey—1st, 6s, cp., '96 | 114¼ | 115 |
| 1st, 7s, 1899 | 120 | ..... |
| Cons. 6s, 1909 | 112 | ..... |
| W. Jersey & Atl.—1st, 6s, C. | 105 | 107 |
| Western Penn.—6s, coup. | ..... | ..... |
| 6s, P. B., 1896 | 105½ | ..... |
| Gen., 7s, coup., 1901 | ..... | ..... |
| CANAL BONDS. | | |
| Ches. & Del.—1st, 6s, 1886 | 68 | ..... |
| Lehigh Nav.—6s, reg., '84 | ..... | 103 |
| Mort. RR., reg., 1897 | ..... | 116½ |
| Cons., 7s, reg., 1911 | ..... | 124½ |
| Greenw'd Tr., 7s, reg. | ..... | ..... |
| Morris—Boat Loan rg., '85 | ..... | ..... |
| Pennsylv.—6s, cp., 1910 | ..... | 91 |
| Schuylk. Nav.—1st, 6s, rg. | 106½ | 107¼ |
| 2d, 8s, reg., 1907 | 95 | 100 |
| **BALTIMORE.** | | |
| RAILR'D STOCKS. Par | | |
| Atlanta & Charlotte | 71½ | 72½ |
| Baltimore & Ohio—100 | 195 | 199 |
| 1st pref | 126 | ..... |
| 2d pref | 120 | ..... |
| Parkersburg Br.—50 | 9 | 9⅜ |
| Central Ohio—Com.—50 | 52 | 56 |
| Pittsburg & Connellsville | ..... | ..... |
| Western Maryland—50 | 14 | 15 |
| RAILROAD BONDS. | | |
| Atlanta & Charl.—1st | 108½ | 109 |
| 2nd | 84 | 85 |
| Balt. & Ohio—6s, '85 A. & O | 104 | ..... |
| Cen. Ohio.—6s, 1st, M. & S. | 110 | 110½ |
| Charl. Col. & Aug. 1st | 104 | ..... |
| 2d | 97½ | ..... |
| Cin. Wash. & Balt.—1sts | 101 | 101½ |
| 2ds | 71¼ | 71⅝ |
| 3ds | 38¼ | ..... |
| Columbia & Greenv.—1sts | 99¾ | ..... |
| 2ds | 73¼ | 74 |
| No. Central—6s, '85, J. & J. | 101 | ..... |
| 6s, 1900, A. & O | 117½ | ..... |
| 6s, gold, 1900, J. & J | 114¾ | ..... |
| 5s, Series A | 100 | 101 |
| 5s, Series B | 97 | 98 |
| Pitts. & Connells.—7s, J. & J | 122 | ..... |
| Union RR.—1st, gua. J. & J | 106 | ..... |
| Canton endorsed | ..... | ..... |
| Virginia & Tenn.—6s | 100 | ..... |
| 8s | 122 | ..... |
| W. Md.—6s, 1st, g., J. & J. | ..... | 110 |
| 2d, guar., J. & J. | ..... | ..... |
| 2d, guar. by W. Co., J. & J | ..... | ..... |
| 6s, 3d, guar., J. & J. | ..... | ..... |
| Wilm. & Ches.—6s | 107½ | 112 |
| Wil. & Weldon—Gold 7s | 117 | ..... |

* Ex-dividend. † Per share. ‡ In default. § Ex-rights.

## RAILROAD EARNINGS.

| Roads. | Latest Earnings Reported. | | | Jan. 1 to Latest Date. | |
|---|---|---|---|---|---|
| | Week or Mo | 1884 | 1883. | 1884. | 1883. |
| | | $ | $ | $ | $ |
| Chicago & Alton | 1st wk Jan | 147,959 | 150,683 | 147,959 | 150,683 |
| Chic. Mil. & St. P. | 1st wk Jan | 314,000 | 342,900 | 314,000 | 342,900 |
| Chic. & Northw. | 1st wk Jan | 275,500 | 313,100 | 275,500 | 313,100 |
| Ch.St.P.Min.&O | 1st wk Jan | 52,200 | 75,600 | 52,200 | 75,600 |
| Denv.& Rio Gr.‖ | 1st wk Jan | 101,800 | 96,400 | 101,800 | 96,400 |
| Long Island | 1st wk Jan | 34,433 | 36,107 | 34,433 | 36,107 |
| Louisv.& Nashv. | 1st wk Jan | 210,000 | 241,940 | 210,000 | 241,940 |
| Northern Pacific | 1st wk Jan | 143,600 | 116,260 | 143,600 | 116,260 |
| St.L.&San Fran. | 1st wk Jan | 58,200 | 55,377 | 58,200 | 55,377 |
| St. P. Minn.& M. | 1st wk Jan | 97,500 | 120,184 | 97,500 | 120,184 |

| Roads. | Latest Earnings Reported. | | | Jan. to 1 Latest Date. | |
|---|---|---|---|---|---|
| | Week or Mo | 1883. | 1882. | 1883. | 1882. |
| | | $ | $ | $ | $ |
| Ala.Gt.Southern | November. | 107,329 | 98,086 | 952,392 | 761,973 |
| Atch.Top.& S.Fe | November. | 1,340,762 | 1,349,312 | 13,011,531 | 13,314,665 |
| Bur.Ced.R.& No. | 4th wkDec | 67,614 | 77,751 | 2,816,771 | 2,800,682 |
| Canad'n Pacific | 4th wkDec | 92,000 | 73,000 | 5,275,534 | 2,536,345 |
| Central Iowa | December. | 118,237 | 102,229 | 1,307,103 | 1,165,158 |
| Central Pacific | November. | 2,100,000 | 2,139,259 | 22,871,323 | 23,642,109 |
| Chesap. & Ohio. | 3d wk Dec. | 73,405 | 66,250 | 3,837,028 | 3,269,299 |
| Chic. Bur. & Q. | November. | 2,562,773 | 2,199,421 | 23,939,430 | 19,523,744 |
| Chic. & East. Ill. | 4th wkDec | 33,434 | 28,600 | 1,657,578 | 1,785,183 |
| Chic.& Gr.Trunk | Wk Dec 29 | 58,186 | 57,997 | 2,945,358 | 2,274,268 |
| Chic. & W.Mich. | 4th wkDec | 32,489 | 49,828 | 1,543,839 | 1,503,432 |
| Cin.Ind.St.L.&C. | 2d wk Dec. | 45,754 | 46,295 | 2,405,116 | 2,478,129 |
| Cincinnati South | November. | 237,483 | 242,827 | 2,364,047 | 2,358,321 |
| Cin.Wash.& Balt | 4th wkDec | 38,543 | 54,548 | 1,857,878 | 1,797,005 |
| Clev.Akron& Col | 4th wkDec | 9,881 | 12,547 | 523,862 | 505,967 |
| Clev.Col.C.& Ind | November. | 351,346 | 434,960 | 3,944,949 | 4,044,911 |
| Connotton Val. | November. | 32,855 | 21,590 | ..... | ..... |
| Danbury & Nor. | October... | 21,109 | 20,510 | 184,577 | 174,582 |
| Des Mo.& Ft. D. | 3d wk Dec. | 6,991 | 7,752 | 334,258 | 340,044 |
| Det. Lan. & No. | 4th wkDec | 31,703 | 38,664 | 1,590,246 | 1,590,658 |
| Dub. & Sioux C. | 4th wkDec | 17,149 | 17,705 | 1,084,036 | 1,093,865 |
| Eastern | 3 wks Dec. | 178,593 | 172,372 | 3,542,249 | 3,336,821 |
| E.Tenn.Va.&Ga | December. | 367,834 | 341,341 | 4,138,164 | 3,351,356 |
| Eliz. Lex. & B.S | 3d wk Dec. | 14,147 | 13,583 | 708,135 | 520,106 |
| Evansv. & T. H. | December. | 59,976 | 59,982 | 723,894 | 850,230 |
| Flint & P. Marq. | 4th wkDec | 58,189 | 65,495 | 2,543,815 | 2,162,952 |
| Flor. Cent. & W. | 3d wk Dec. | 12,103 | 11,368 | 422,218 | 402,766 |
| Flor. Tr. & Pen. | 3d wk Dec | 14,560 | 14,280 | 515,184 | 415,146 |
| Ft.W. & Denver. | 4th wkDec | 5,200 | 5,600 | ..... | ..... |
| Grand Trunk | Wk Dec. 29 | 302,625 | 382,639 | 17,742,309 | 16,899,424 |
| Gr.Bay W.&St.P. | 4th wkDec | 10,599 | 10,547 | 412,244 | 393,367 |
| Gulf Col&San.Fe | 2 wks Dec. | 101,510 | 121,275 | 2,030,327 | 1,503,741 |
| Hannibal&St.Jo | 1st wk Nov | 49,842 | 63,681 | 2,145,244 | 1,954,238 |
| Hous.E.&W.Tex | October... | 37,429 | 24,097 | 266,332 | 215,452 |
| Illinois Cen.(Ill.) | 4th wkDec | 113,305 | 111,761 | 6,712,489 | 6,959,781 |
| Do (Iowa) | 4th wkDec | 32,930 | 32,930 | 2,015,332 | 1,945,532 |
| Do So. Div | 4th wkDec | 88,000 | 149,014 | 4,359,993 | 3,848,536 |
| Ind.Bloom.& W. | 4th wkDec | 51,666 | 47,062 | 2,927,533 | 2,639,016 |
| K.C.Ft.S. & Gulf | 3d wk Dec. | 37,121 | 36,078 | 1,928,358 | 1,656,486 |
| Kentucky Cent. | 3 wks Dec. | 41,852 | 40,307 | ..... | ..... |
| K. C. Law. & So. | November. | 195,512 | 152,835 | 1,585,169 | 1,208,155 |
| L. Erie & West'n | 3d wk Dec. | 21,942 | 29,297 | ..... | ..... |
| L. R. & Ft.Smith | December. | 65,357 | 83,591 | 555,761 | 539,129 |
| L.Rk.M.Riv.& T | November. | 50,000 | 44,728 | 361,488 | 264,772 |
| La. & Mo. River. | October... | 63,300 | 56,100 | 557,600 | 439,900 |
| Mar.Hough.& O | November. | 61,000 | 91,000 | 869,851 | 1,174,530 |
| Memp. & Charl. | 2d wk Dec. | 40,295 | 41,062 | 1,249,899 | 1,059,525 |
| Mexican Cent. | 2d wk Dec. | 28,431 | ..... | 1,543,705 | ..... |
| Do No.Div | 3d wk Dec. | 11,598 | ..... | ..... | ..... |
| Mex.Nat.,No.Div | 4th wkDec | 11,200 | ..... | ..... | ..... |
| Southern Div | 4th wkDec | 21,500 | ..... | ..... | ..... |
| Mil.L.Sh.& West | 4th wkDec | 21,655 | 22,009 | 1,023,473 | 869,853 |
| Minn.& St. Louis | November. | 176,053 | 167,745 | 1,501,801 | 1,401,101 |
| Missouri Pac. a | 4th wkDec | 435,472 | 483,116 | 17,107,442 | 15,676,828 |
| Mo.Kan.& T. b | 4th wkDec | 287,711 | 335,127 | 11,658,994 | 10,138,463 |
| Tex. & Pacific. | 4th wkDec | 188,255 | 196,513 | 7,005,111 | 5,919,732 |
| Central Br'ch. | 4th wkDec | 43,225 | 32,766 | 1,522,041 | 996,496 |
| Whole System | 4th wkDec | 954,663 | 1,047,512 | 37,293,588 | 32,731,517 |
| Mobile & Ohio. | December. | 290,029 | 306,723 | 2,264,900 | 2,185,167 |
| Nash.Ch.&St.L. | November. | 205,660 | 202,668 | 2,118,894 | 1,962,181 |
| N.Y.L.E.&W. ¶ | September | 2,613,134 | 1,880,214 | 17,473,009 | 14,874,231 |
| N. Y.&N. Engl'd | October... | 365,877 | 304,592 | 3,101,744 | 2,865,354 |
| N. Y. Susq. & W. | November. | 86,782 | 71,322 | 929,830 | 655,915 |
| Norfolk & West | 28 dys Dec | 216,523 | 193,928 | 2,796,546 | 2,398,910 |
| Shenandoah V | December. | 62,863 | 46,930 | 853,919 | 459,937 |
| Northern Cent. | November. | 536,094 | 526,685 | 5,678,979 | 5,310,172 |
| Ogdensb.&L.Ch. | October... | 66,700 | 74,090 | ..... | ..... |
| Ohio Central | 4th wkDec | 18,510 | ..... | ..... | ..... |
| Ohio Southern | 4th wkDec | 8,689 | 9,135 | 415,143 | 385,865 |
| Oregon & Cal. | November. | 114,174 | ..... | 956,053 | ..... |
| Oregon Imp. Co. | November. | 384,247 | 340,058 | 3,792,758 | 3,076,552 |
| Oregon R.&N.Co | December. | 427,500 | 280,650 | 5,367,321 | 5,044,915 |
| Pennsylvania | November. | 4,473,479 | 4,373,825 | 47,242,734 | 44,922,657 |
| Peo. Dec. & Ev. | 4th wkDec | 18,961 | 14,146 | 720,882 | 760,529 |
| Philadelp.& Erie | November. | 376,662 | 369,583 | 3,851,535 | 3,675,901 |
| Phila. & Read.* | November. | 3,654,916 | 2,256,749 | 28,002,556 | 20,039,227 |
| Do C. & Iron | November. | 1,756,585 | 1,657,792 | 15,969,030 | 14,029,256 |
| Richm.& Danv. | December. | 331,500 | 322,400 | 3,842,012 | 3,663,384 |
| Ch'l Col.&Aug. | November. | 82,021 | 88,528 | 750,443 | 677,706 |
| Columb. & Gr. | October... | 86,247 | 113,806 | 602,192 | 592,507 |
| Va. Midland | November. | 147,046 | 136,826 | 1,560,312 | 1,381,352 |
| West No. Car. | December. | 33,232 | 23,078 | 381,485 | 246,923 |
| Roch. & Pittsb'g | 4th wkDec | 24,220 | 8,561 | ..... | ..... |
| Rome Wat. & Og | November. | 153,175 | 155,300 | ..... | ..... |
| St. L.Alt. & T.H. | 4th wkDec | 35,304 | 38,217 | 1,453,240 | 1,456,031 |
| Do (brchs.) | 4th wkDec | 21,800 | 22,963 | 826,033 | 875,460 |
| St.Louis & Cairo | 3d wk Dec. | 5,677 | 9,418 | 381,617 | 372,719 |
| St. L. Ft. S. & W. | December. | 38,913 | ..... | ..... | ..... |
| St. Paul & Dul. | 4th wkDec | 22,311 | 28,576 | 1,325,015 | 1,109,841 |
| So. Pac.Cal. N.D | September | 127,374 | 138,168 | 960,517 | 927,418 |
| Do So. Div.† | September | 338,517 | 347,562 | 3,114,114 | 2,943,006 |
| Do Arizona† | September | 204,428 | 230,690 | 1,887,647 | 2,145,386 |
| Do N. Mex†. | September | 70,504 | 68,810 | 602,479 | 557,588 |
| South Carolina. | November. | 124,820 | 151,681 | 1,198,100 | 1,164,736 |
| Tex.& St.Louis.c | 4th wkDec | 20,455 | ..... | ..... | ..... |
| Union Pacific | November. | 2,731,723 | 2,711,917 | 27,343,420 | 27,804,921 |
| Utah Central | November | 107,267 | 136,204 | 1,081,267 | 1,391,418 |
| Vicksb'rg& Mer. | November. | 58,461 | 59,647 | 463,167 | 414,505 |
| Wab.St.L.& P. | 4th wkDec | 427,903 | 397,361 | 16,908,465 | 16,738,357 |
| West Jersey | November. | 81,033 | 78,090 | 1,152,188 | 1,046,183 |
| Wisconsin Cent. | November. | 137,542 | ..... | 1,332,780 | ..... |

* Since June 1st in 1883 includes earnings of Cent. RR. of New Jersey.
† Included in Central Pacific earnings above.
§ Mexican currency. ‖ Includes Utah lines in 1884.
a Includes St. Louis Iron Mountain & Southern in both years
b Includes International & Great Northern in both years.
c Embracing lines in Mo. Ark. and Texas.

**New York City Banks.**—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Jan. 5:

| Banks. | Capital. | Average amount of— | | | | |
|---|---|---|---|---|---|---|
| | | Loans and discounts. | Specie. | Legal Tenders. | Net dep'ts other than U. S. | Circulation. |
| | $ | $ | $ | $ | $ | $ |
| New York | 2,000,000 | 9,290,000 | 1,554,600 | 644,600 | 8,312,000 | 450,600 |
| Manhattan Co. | 2,050,000 | 7,986,000 | 2,014,000 | 559,000 | 7,957,000 | ..... |
| Merchants | 2,000,000 | 7,408,500 | 1,391,400 | 695,900 | 7,065,00 | 355,000 |
| Mechanics' | 2,000,000 | 7,310,000 | 1,110,000 | 446,000 | 6,514,000 | ..... |
| Union | 1,200,000 | 4,334,600 | 742,900 | 273,200 | 3,563,800 | ..... |
| America | 3,000,000 | 10,701,400 | 1,202,800 | 534,200 | 7,574,800 | 1,100 |
| Phœnix | 1,000,000 | 3,225,000 | 686,000 | 249,500 | 3,153,000 | 263,400 |
| City | 1,000,000 | 7,162,800 | 5,473,200 | 716,000 | 10,973,200 | ..... |
| Tradesmen's | 1,000,000 | 3,230,700 | 414,900 | 78,300 | 2,142,400 | 792,100 |
| Fulton | 600,000 | 1,448,000 | 371,100 | 106,300 | 1,383,200 | ..... |
| Chemical | 300,000 | 13,304,600 | 3,150,000 | 837,700 | 13,756,200 | ..... |
| Merchants' Ex. | 1,000,000 | 3,204,700 | 346,700 | 413,600 | 2,962,300 | 281,700 |
| Gallatin Nat. | 1,000,000 | 4,889,700 | 542,300 | 206,000 | 2,687,700 | 758,000 |
| Butchers' & Dr. | 300,000 | 1,343,700 | 422,100 | 127,700 | 1,678,300 | 227,700 |
| Mechanics' & Tr | 200,000 | 905,000 | 157,000 | 108,000 | 967,000 | 45,000 |
| Greenwich | 200,000 | 1,004,900 | 284,400 | 162,300 | 983,000 | 2,600 |
| Leather Man'f's | 600,000 | 2,980,100 | 230,500 | 331,100 | 2,194,100 | 530,000 |
| Seventh Ward | 300,000 | 1,185,900 | 216,400 | 160,700 | 1,242,000 | 14,300 |
| State of N. Y | 800,000 | 3,968,800 | 477,900 | 204,500 | 3,578,700 | ..... |
| American Exch. | 5,000,000 | 12,195,000 | 1,953,000 | 1,268,000 | 9,993,000 | ..... |
| Commerce | 5,000,000 | 16,719,000 | 3,979,000 | 1,321,700 | 18,252,400 | 857,700 |
| Broadway | 1,000,000 | 7,222,100 | 400,200 | 459,200 | 5,745,800 | 895,000 |
| Mercantile | 1,000,000 | 6,451,200 | 1,053,600 | 719,400 | 6,991,100 | 260,400 |
| Pacific | 422,700 | 2,273,000 | 556,200 | 145,300 | 2,729,900 | ..... |
| Republic | 1,500,000 | 4,356,100 | 464,100 | 381,400 | 3,285,500 | 180,000 |
| Chatham | 450,000 | 3,878,500 | 863,100 | 344,000 | 4,338,200 | 45,000 |
| People's | 200,000 | 1,544,400 | 107,800 | 170,000 | 1,808,400 | 5,400 |
| North America | 700,000 | 3,531,400 | 364,600 | 338,800 | 3,745,100 | ..... |
| Hanover | 1,000,000 | 9,355,100 | 2,164,900 | 726,600 | 10,385,800 | 202,500 |
| Irving | 500,000 | 3,291,800 | 367,200 | 470,200 | 3,194,800 | 386,000 |
| Metropolitan | 3,000,000 | 11,895,000 | 2,035,000 | 868,000 | 10,112,000 | 1,440,000 |
| Citizens' | 600,000 | 2,723,400 | 344,800 | 302,200 | 3,287,800 | 267,100 |
| Nassau | 500,000 | 2,438,800 | 148,200 | 278,400 | 2,891,700 | ..... |
| Market | 500,000 | 2,732,800 | 465,200 | 145,400 | 2,819,500 | 443,100 |
| St. Nicholas | 500,000 | 2,856,800 | 287,400 | 89,500 | 2,617,500 | ..... |
| Shoe & Leather | 500,000 | 2,903,100 | 518,000 | 290,000 | 3,666,000 | 450,000 |
| Corn Exchange | 1,000,000 | 4,964,300 | 502,400 | 223,000 | 3,814,300 | 4,800 |
| Continental | 1,000,000 | 6,058,900 | 1,902,500 | 2,8,200 | 7,228,600 | 450,000 |
| Oriental | 300,000 | 2,215,700 | 101,000 | 208,100 | 2,071,300 | ..... |
| Marine | 400,000 | 4,274,000 | 729,000 | 2,8,000 | 4,724,000 | 269,000 |
| Importers' & Tr. | 1,500,000 | 20,043,200 | 4,358,800 | 1,305,700 | 21,953,000 | 1,302,200 |
| Park | 2,000,000 | 18,674,600 | 3,408,900 | 2,059,100 | 22,513,700 | 45,000 |
| Wall St. | 500,000 | 1,620,200 | 141,200 | 117,700 | 1,458,900 | ..... |
| North River. | 240,000 | 1,474,000 | 14,000 | 152,000 | 1,340,000 | ..... |
| East River | 250,000 | 1,148,200 | 195,100 | 133,100 | 1,014,000 | 223,200 |
| Fourth Nat'nal. | 3,200,000 | 15,885,100 | 3,149,000 | 1,111,500 | 16,467,500 | 360,000 |
| Central Nat. | 2,000,000 | 7,905,000 | 1,158,000 | 981,000 | 8,423,000 | 207,000 |
| Second Nation'l | 300,000 | 3,248,000 | 510,000 | 240,000 | 3,046,000 | 45,000 |
| Ninth National. | 750,000 | 5,815,700 | 1,729,400 | 474,800 | 6,381,500 | 566,300 |
| First National. | 500,000 | 13,963,300 | 3,571,200 | 761,300 | 14,853,200 | 449,900 |
| Third National. | 1,000,000 | 5,821,000 | 615,500 | 712,300 | 5,835,800 | ..... |
| N.Y. Nat. Exch. | 300,000 | 1,451,000 | 119,200 | 181,300 | 1,132,300 | 237,600 |
| Bowery Nat'nal. | 250,000 | 1,802,800 | 260,800 | 202,200 | 1,970,100 | 225,000 |
| N.York County | 200,000 | 1,847,100 | 13,800 | 597,900 | 2,343,100 | 180,000 |
| Germ'n Am'c'n | 75,000 | 2,538,900 | 209,300 | 107,900 | 2,289,400 | ..... |
| Chase National. | 300,000 | 3,934,200 | 8 6,100 | 601,800 | 5,054,500 | 45,000 |
| Fifth Avenue. | 100,000 | 2,102,200 | 558,700 | 97,700 | 2,852,900 | ..... |
| German Exch. | 200,000 | 1,943,200 | 77,000 | 310,000 | 2,320,6 0 | ..... |
| Germania | 200,000 | 1,951,700 | 97,100 | 227,300 | 2,320,700 | ..... |
| U. S. Nat. | 500,000 | 4,960,100 | 1,022,500 | 189,500 | 5,149,000 | 441,700 |
| Lincoln Nat. | 300,000 | 2,253,800 | 529,700 | 113,000 | 2,735,000 | 44,900 |
| Garfield Nat | 200,000 | 824,100 | 65,500 | 142,100 | 714,100 | 178,800 |
| Fifth National. | 150,000 | 1,088,300 | 60,000 | 135,300 | 1,011,700 | 135,000 |
| Total | 61,312,700 | 331,355,000 | 62,877,000 | 27,822,500 | 329,950,200 | 14,706,700 |

The deviations from returns of previous week are as follows:

| | | | |
|---|---|---|---|
| Loans and discounts | Inc. | $3,819,300 | Net deposits. Inc. $9,157,200 |
| Specie | Inc. | 2,408,900 | Circulation. Dec. 750,100 |
| Legal tenders | Inc. | 1,343,100 | |

**The following are the totals for several weeks past:**

| | Loans. | Specie. | L. Tenders. | Deposits. | Circulation. | Agg.Clear |
|---|---|---|---|---|---|---|
| 1883 | $ | $ | $ | $ | $ | $ |
| Dec. 22 | 328,072,100 | 60,894,700 | 26,939,500 | 321,757,800 | 15,424,300 | 793,482,596 |
| " 29 | 327,535,700 | 60,468,100 | 26,479,100 | 323,793,000 | 15,456,800 | 624,793,739 |
| 1884. | | | | | | |
| Jan. 5 | 331,355,000 | 62,877,000 | 27,822,500 | 329,950,200 | 14,706,700 | 735,843,016 |

**Boston Banks.**—Following are the totals of the Boston banks:

| | Loans. | Specie. | L. Tenders. | Deposits.* | Circulation. | Agg.Clear. |
|---|---|---|---|---|---|---|
| 1883. | $ | $ | $ | $ | $ | $ |
| Dec. 24 | 147,251,000 | 6,401,700 | 5,797,100 | 93,921,000 | 25,585,800 | 67,799,748 |
| " 31 | 146,574,400 | 6,527,200 | 6,082,700 | 98,496,800 | 25,523,200 | 52,744,876 |
| 1884. | | | | | | |
| Jan. 7 | 146,346,300 | 6,939,100 | 5,698,500 | 100,147,300 | 25,728,400 | 75,774,547 |

**Philadelphia Banks.**—The totals of the Philadelphia banks are as follows:

| | Loans. | Lawful Money. | Deposits.* | Circulation. | Agg.Clear. |
|---|---|---|---|---|---|
| 1883. | $ | $ | $ | $ | $ |
| Dec. 21 | 77,293,233 | 20,747,565 | 71,132,425 | 9,240,314 | 59,980,968 |
| " 31 | 76,814,653 | 20,894,699 | 71,337,530 | 6,286,548 | 40,944,256 |
| 1884. | | | | | |
| Jan. 7 | 77,302,125 | 21,791,752 | 73,513,227 | 9,291,507 | 61,107,314 |

* Including the item "due to other banks."

**Unlisted Securities.**—Following are quotations for unlisted securities.

| | Bid. | Asked. |
|---|---|---|
| Am. Bank Note Co. | 30 | .... |
| Atl. & Pac.—6s, 1st | 93 | .... |
| Blocks 35 per cent. | .... | 100 |
| Accum'd I'd gr't bds | .... | 25 |
| Am. Railw'y Imp.Co—Ex bonds and stock. | .... | .... |
| Bost.H.& E.—New st'k | .... | 5/8 |
| Old | 1/8 | 1/2 |
| Bos.Hoos.T& West st'k | 5 | .... |
| Debenture | 64 | 67 |
| Cen. of N. Jersey deb. | 84 | .... |
| Cin.Wash.& Bal. pf stk | .... | .... |
| 1st mort. inc. | .... | .... |
| California Pacific | .... | .... |
| 1st mort | .... | .... |
| 2d, gtd by Cen. Pac. | .... | .... |
| Chic. & Can. South | .... | .... |
| 1st mort. | .... | .... |
| Chica. & Gr'd Trunk | .... | .... |
| 1st mort | .... | .... |
| Den.& R.G.R'y—Cons. | 84 | .... |
| 5s | 50 | 51 |
| Denver & Rio. G. West | 10 | .... |
| 1st mort | .... | .... |
| Edison Elec. Light | 150 | 170 |
| Ft.Wo'h Den. City, del. whisson T.&C. stubs | .... | .... |
| Ga. Pac. stock | 5 | .... |
| 1st mort, 6 p. c. | 81 1/2 | 81 3/4 |
| Ind. Dec. & Springf | .... | .... |
| Keely Motor | 6 | 7 1/2 |
| L.& N.col.trust bds'82 | .... | .... |
| Lehigh & Wilkesb. Co. | .... | 24 |
| Mexican. Nat. | 23/4 | .... |
| 1st mort. | 24 1/2 | 26 |
| Mich. & O. 1st mort. | .... | .... |
| Missouri Pac., old st'k | .... | .... |
| Cowdry Certfs. | .... | .... |
| N.Y. Mut. U. Tel. st'k. | .... | 68 |
| N. Y. L. & W. 2d, 5 p. c. guar. by D. L. & W. | .... | 98 1/2 |
| N.Y.W.Sh.&Buff.—Stk | | |
| del.wh.iss.on old sub. | .... | .... |
| any subs | 10 | 11 |
| W.S. rec'pts iss. by N. R. Const. Co. | 9 1/4 | .... |
| 5s | .... | .... |
| North Pac. div. bonds. | 79 5/8 | 80 |
| No.Riv.Const.—100p.c | 16 | 17 |
| N. Y. Penn. & Ohio—Atl. & Gt. W. com. | .... | .... |
| Ohio C.—Riv. Div. 1st | 30 | 31 1/2 |
| Incomes | 4 5/8 | 5 1/4 |
| Pensac. & Atl. | .... | .... |
| 1st mort | 66 | 70 |
| Pitts. & Western. | .... | 21 |
| 1st mort. | .... | 85 |
| Postal Tel. stock | 4 3/8 | 5 |
| 1st mort., 6 p. c. | 48 5/8 | 49 |
| St. Jo. & West. | .... | .... |
| St. Jo. & Pacific 1st. | .... | .... |
| do do 2d | .... | .... |
| Kans. & Neb., 2d | .... | 32 |
| Texas Pac. old scrip | .... | .... |
| New | .... | .... |
| Tex. & St. L. | .... | .... |
| M. & A. Div. as. pd. | .... | .... |
| M. & A. Div., 1st | .... | .... |
| U. S. Elec. Light | 90 | 130 |
| Vicksb'g & Meridian | 3 | .... |

# Investments
AND
# RAILROAD INTELLIGENCE.

The INVESTORS' SUPPLEMENT *contains a complete exhibit of the Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and is furnished without extra charge to all regular subscribers of the* CHRONICLE. *Single copies are sold at $1 per copy.*

## ANNUAL REPORTS.

### New York New Haven & Hartford Railroad.

(*For the year ending Sept.* 30, 1883.)

The report of this company is just issued. The President remarks that "the percentage of increase in miles run is somewhat greater than in passengers or tons carried. This is owing to the fact that we are adding to the facilities afforded our patrons faster than they are adding to our business. This fact also explains why the gross receipts are less in proportion than the increase either of miles run or of passengers and tons carried, and why the proportionate increase in expenses is materially larger than it is in the gross receipts. The mileage and gross receipts of the Air Line Division (as well as of the Shore Line Division), for this year, are included in the statement. This needs to be taken into account in making these comparisons with the corresponding items in the report for the year ending Sept. 30, 1882, as we were not running the Air Line at that time. The Air Line has not been, for the past year, a source of profit to our company. Considerable money has been expended in getting it into good repair; several hundred tons of new steel rails have been laid, and in some other respects the expenses have been extraordinary. It is reasonably believed that the coming year will show better results." * * *

"Of the five million dollars your Board was authorized, in May last, to borrow on the credit of the company, two millions have been already borrowed, and four per cent bonds for that amount, with twenty years to run from June 1, 1883, and secured by a mortgage on your main line, have been issued therefore. These bonds were so disposed of as to yield a premium of $47,971." * * * "A part of the two millions borrowed, to-wit, about five hundred and twelve thousand dollars, have been used to pay off a balance of the indebtedness of this company incurred by the purchase of the securities of the Hartford & Conn. Valley Railroad Company. About $300,000 have been applied in payment for new passenger cars, new engines, new bridges, &c., charged in this report to construction and equipment. About $350,000 have been used in paying for additional lands at Harlem River, New Haven, Wallingford and elsewhere. About $60,000 have been expended for additional rights of way, &c., in carrying forward the improvements of the road suggested in the report of last year. The balance is still on hand, to be expended in the further prosecution of said improvements, and is included in the Treasurer's cash balance as reported for the year. These improvements have not progressed as rapidly as was anticipated, for the reason that the acquisition of the necessary additional lands has been, unavoidably on our part, attended with a good deal of delay. It is hoped, however, that before the close of the year 1884 we shall have some additional track laid and in service.

"The item of damages paid during the current year is larger than usual, for the reason that this company has paid one-third of the damages growing out of the accident in the Tunnel near Eighty-eighth Street, New York City. The employes, through whose omission of duty it is claimed this accident occurred, were, it is also claimed, joint employes of the three railroads using the tracks through the tunnel. We assumed this proportion of these damages provisionally, in order to expedite the settlement of the claims, though we are not without hope that we may yet be relieved from this payment, or at least some part of it."

Comparative statistics for two years, compiled in the usual form for the CHRONICLE, are as follows, including all leased lines:

ROAD AND EQUIPMENT.

| | 1881-82. | 1882-83. |
|---|---|---|
| Miles owned | 141 | 141 |
| Miles leased and controlled | 62 | 116 |
| Total operated | 203 | 257 |
| Locomotives | 105 | *122 |
| Passenger, mail and express cars | 310 | *375 |
| Freight cars | 2,153 | *2,417 |

* Including leased cars.

OPERATIONS AND FISCAL RESULTS.

| *Operations*— | 1881-82. | 1882-83. |
|---|---|---|
| Passengers carried | 6,397,385 | 7,079,168 |
| Passenger mileage | 135,261,407 | 196,380,629 |
| Freight (tons) moved | 1,908,322 | 2,160,023 |
| Freight (tons) mileage | 117,459 231 | 131,051,708 |
| *Earnings*— | $ | $ |
| Passenger | 3,393,514 | 3,749,473 |
| Freight | 2,065,855 | 2,501,623 |
| Mail, express, rents, &c. | 478,437 | 478,278 |
| Total gross earnings | 5,937,808 | 6,729,374 |
| Operating expenses | 3,531,150 | 4,197,207 |
| Taxes | 264,440 | 296,260 |
| Total | 3,795,890 | 4,493,467 |
| Net earnings | 2,141,918 | 2,235,907 |
| Per cent of oper. expenses to earnings | 63 92 | 66 77 |

INCOME ACCOUNT.

| | 1881-82. | 1882-83. |
|---|---|---|
| Net earnings | 2,141,918 | 2,235,907 |
| *Disbursements* | $ | $ |
| Rentals paid | 272,227 | 433,351 |
| Interest on debt | 170,000 | 199,485 |
| Other interest | ..... | 38,882 |
| Total | 442,227 | 652,718 |
| Balance, surplus | 1,699 691 | 1,583,189 |
| Dividend charges | 1,550,000 | 1,550,000 |

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

| *Assets*— | 1881-82. | 1882-83. |
|---|---|---|
| Railroad, buildings, &c | 12,889,584 | 12,087,359 |
| Equipment | 2,151,455 | 2,414,436 |
| Real estate | 560,275 | 865,275 |
| Docks and wharves | 128,688 | 128,688 |
| Accounts receivable | 35 ,188 | 328,361 |
| Materials, fuel, &c. | 347,802 | 572,883 |
| Cash on hand | 220,997 | 976,308 |
| Loans, stocks and bills receivable | 1,170,570 | 983,210 |
| Sinking fund | 1,136,287 | 1,184,257 |
| Miscellaneous items | 15,810 | 75,791 |
| Total | 18,976,656 | 20,516,458 |
| *Liabilities*— | $ | $ |
| Stock | 15,5 0,000 | 15,500,000 |
| Funded debt (see SUPPLEMENT) | ..... | 2,00 ,000 |
| Bills payable | 514 762 | 2,000 |
| Accounts payable | 592,917 | 564,323 |
| Contingent account | 189,019 | 236,989 |
| Profit and loss | 2,179,958 | 2,213,146 |
| Total liabilities | 18,976,656 | 20,516,458 |

## GENERAL INVESTMENT NEWS.

**Brooklyn Elevated (Bruff) Road.**—A meeting of the bondholders of the Brooklyn Elevated Railway was held in the St. Nicholas Hotel, at which Mr. Hugo Rothschild presided. The meeting was called to see if the sum of $400,000 could not be raised among the bondholders to build the road from Fulton ferry to Bedford Avenue. After much discussion over financial plans presented, Mr. Uhlman moved that a committee of five be appointed to report a scheme of reorganization at a meeting to be called next Wednesday. The motion to appoint the committee was carried, and Mr. Rothschild, Fred Uhlman, Leon Mandel, Abram J. Hardenbergh and Leonard Lewisohn were appointed as such committee.

**Canadian Pacific.**—An official circular issued by the President, Mr. George Stephen, contains the following:

"During the year 1883 the company built 6 3 miles of railway, consisting of 553 miles of main line and 140 miles of branch lines. On the western division 377 miles of rails have been laid, completing the track to the summit of the Rocky Mountain Pass—960 miles west of Winnipeg—leaving a gap of less than three hundred miles to complete the connection with the Pacific Ocean, and there is every reason to expect that this connection will be completed within the next two years. On the opening of navigation next season the company will have its own steel steamships, built this year on the Clyde expressly for the lake traffic, ready to run between Lake Huron and Thunder Bay on Lake Superior. A new through line of its own will thus be opened, carrying freight and passengers from Montreal to all points in the newly-opened country for a continuous distance of 1,400 miles west of Port Arthur. On the section of the line north of Lake Superior 167 miles of track have been laid during this year, and within the next few weeks 54 miles more will be added, making a total on that section of 221 miles, leaving 430 miles yet to be built in order to complete the through all-rail connection between Montreal and the Northwest provinces. There are at the present time over 9,000 men at work upon this section, which it is fully expected will be completed and ready for operation before the close of the year 1885. * * * * The surveys of the gap between the completed portions of the eastern and the western divisions have been completed, as well as the surveys across the Rocky and Selkirk mountains. The work has in both cases been found much easier than was anticipated, and the directors feel now that they may safely state that the entire line will be completed within the original estimates of cost.

"It has been ascertained that the cost of finishing the line will not exceed twenty-seven million dollars, barely the amount of the cash subsidy and land grant bonds unsold and remaining in the hands of the Government.

| | |
|---|---|
| The gross earnings for 1883 (estimating December) were | $5,420,913 |
| This includes for the transportation of construction materials and supplies | 1,274,000 |
| The actual revenue from ordinary traffic was therefore in 1883 | 4,146,913 |
| As against in 1882 | 2,449,824 |
| Increase in 1883 | $1,697,089 |

"The net earnings for the 9 months ending November 30th have been $889,811.

Considering the adverse circumstances under which this result has been obtained, and in view of the extraordinary development and rapid settlement of the Northwest during the past year, and of the fact that on the opening of navigation, the company will have, as already stated, a through line of its own from Montreal to the summit of the Rocky Mountains, a still greater increase in the earnings of the coming year may fairly be looked for."

**Chicago Pekin & Southwestern.**—A press dispatch from Chicago, Ill., Jan. 5, said: "In the foreclosure case of the Farmers' Loan & Trust Company, against the Chicago Pekin & Southwestern Railroad, Judge Drummond to-day entered an order directing the master in chancery to make a deed of conveyance of the defendant road to the new corporation, the Chicago St. Louis & Western Railroad. The road was sold under the foreclosure of the second mortgage, two years ago, to F. E. Hinckley, for about $900,000. He never took out a deed, and now, having assigned his interests to the above corporation, the deed is made to it direct."

**Cincinnati Washington & Baltimore.**—The following statement of the net earnings of this road for the fiscal year ending June 30, 1883, has not previously been published. The old company reported for six months, and the present company after January 1, 1883.

MARIETTA & CINCINNATI RR.—RECEIVER'S REPORT—SIX MONTHS.

| | |
|---|---|
| Earnings July 1 to December 31, 1882 | $1,101,119 |
| Operating expenses | 872,115 |
| Net earnings | $229,003 |
| Rents paid | 118,987 |
| Net income | $110,016 |

CINCINNATI WASHINGTON & BALTIMORE.—SIX MONTHS.

| | |
|---|---|
| Gross earnings ending June 30, 1883 | $919,837 |
| Operating expenses | 741,034 |
| Net earnings | $178,803 |
| Rents paid | 31,473 |
| Net income | $147,330 |
| Total net income year ending June 30, 1883 | $257,346 |

**Danville Olney & Ohio River.**—The subscribers to the Corbin plan of reorganization for the Danville Olney & Ohio River Railroad Company met in Boston Jan. 9, and formally adopted the plan presented. This plan provides for a foreclosure, sale and purchase in the interest of the first mortgage bond and certificate holders. The new company will issue 75 per cent of income bonds for the present mortgage bonds and 25 per cent in stock, and also stock at par for all accrued interest. The amount of income bonds will, therefore, be $651,750. It is provided that the issue of stock shall not exceed $1,500,000. New first mortgage 30-year 6 per cent bonds will be issued, not exceeding $500,000, for the purpose of paying off all existing claims and putting the road into good condition.

**Eastern Shore Md.**—The Pennsylvania Railroad Company has purchased the Eastern Shore Railroad at a price approximating $450,000. The Eastern Shore road runs from Delmar, Del., to Crisfield, Md., a distance of 38 miles.

**Iron and Steel Production in 1883.**—Secretary Swank of the American Iron & Steel Association, estimates last year's production of pig-iron at 4,623,323 tons. The consumption of pig-iron has been about 4,948,323 tons. The year was commenced with 383.655 gross tons of domestic pig-iron unsold. There were imported during the year 325,000 gross tons, all of which has gone into consumption. Adding the estimated production of 4,623,323 gross tons to the estimated importation, and taking no account of the balanced stock at the baginning ind end of the year, the total, 4,948,323—the year's consumption—is found to be the result. The production of steel rails in 1883 has fallen off below that of 1882. There were also made, probably, 100,000 tons less iron rails than in 1882. The total rail tonnage of 1882 was 1,507,887 gross tons, of which 203,495 tons were iron rails and 1,304,392 tons steel rails. The total rail production for 1883 has been probably 1,300,000 gross tons, of which 1,200,000 tons were steel rails. Our imports of steel rails for 1883 have been about 100,000 gross tons, as against 200,000 tons in 1882. In round numbers our consumption of rails in 1883 has been 300,000 tons less than in 1882.

**Lehigh Valley.**—Stockholders are notified that they will be entitled to subscribe for additional stock at par in the proportion of one share for every five shares standing to their credit at the closing of the books on January 8, payable in five installments of ten dollars each, the first payment to be made between the 16th day of January and the 15th day of February, 1884, after which date no subscriptions will be received. The subsequent installments will be due and payable during the months of April, July and October, 1884, and January, 1885, but they may be anticipated at any installment period. The object of this increase of capital, which amounts in all to $5,526,639, is to pay for important construction that has taken place, to complete other work that is in progress, and to provide better terminal facilities in Buffalo, as well as to reimburse the company for about $1,300,000 of consolidated mortgage sterling bonds that have been paid off.

**Memphis City Debt.**—The Funding Board, which has been engaged in the settlement of the debt of the old city of Memphis, publish a report showing that of the estimated debt of $5,500,000 they have funded $3,500,000, of which $350,000 were judgments. The time for funding expires on January 31. Recently a number of the largest creditors came in under the provisions of the Funding Act, of whom two were plaintiffs in test cases, which were appealed to the United States Supreme Court, and the funding by these parties dismisses their suits and forces others who do not fund prior to January 31 to seven years' litigation to reach the same position before the courts now abandoned by these parties. Two payments of interest on the new bonds have already been made, and provision for future interest has been made by the State Legislature,

**Mexican Central.**—The directors of the Mexican Central Railroad Company have called the last 10 per cent upon the No. 4 subscription, payable January 15, at which time the first two bonds upon the No. 4 blocks will be delivered. At the same time the bond premium promised subscribers will be delivered. The No. 4 subscription was for $7,600,000 in bonds. The Boston *Herald* says: "Friends of the property figure the net earnings for 1883 on 861 miles of road at $1,000,000, and place the subsidy for the year at $1,100,000. The estimated net earnings on 1,215 miles in 1884 are $1,500,000, and the subsidy the same as this year, making the total net revenue $2,600,000. The bonds issued are $29,000,000, and will be increased to $37,500,000 by July. Reckoning the interest from January, the total first charges would be practically the same as the net revenue above; in other words, the company is expected to pay its way in 1884 by the aid of the subsidy.

**New Orleans & Pacific.**—In the U. S. Senate, Jan. 10, the following preamble and resolution was agreed to.

*Whereas*, It is claimed by the New Orleans & Pacific Railroad Company that, inasmuch as the Attorney-General has decided in favor of said company as to lands demanded by them, and the Secretary of the Interior has felt constrained to act upon and accept said opinion, and said company also claim that Congress has no further control or authority over said lands or the demands of said company; therefore

*Resolved*, That the Secretary of the Interior be requested to suspend action in issuing certificates or patents for said lands to said corporation until Congress at this session shall determine the questions involved in the claim of said corporation.

**New York & New England.**—A meeting of the directors of the New York & New England Railroad was held at the company's office in Boston on January 7, and twelve members were present. Mr. C. P. Clark, receiver, presented his resignation as president, and Mr. Eustace C. Fitz was chosen in his stead.

The following resolutions were unanimously adopted:

*Resolved*, That in view of existing facts, it is the unanimous opinion of the board that immediate application be made to the legislatures of the States of Massachusetts, Connecticut and Rhode Island for leave to issue the present unissued second mortgage bonds of the company for other purpose for which the company may legally incur a debt; and that to enable the said application to be made, and while the same is pending, the purpose of paying the floating debt of the company, and for any and arrangements are in progress for negotiating said bonds, it is desirable that the existing receivership be continued in force.

*Resolved*, That in the opinion of this board it may be reasonably expected that the proposed measures be taken and the credit of the corporation re-established and the receivership terminated within four months from this date.

It was also voted that Messrs. Fitz, Higginson, French, Metcalf and Kingsbury be a committee of the board to present and urge the needful measures before the legislatures of the several States.

It was also voted that in the opinion of the board the welfare of the property demanded the immediate completion of the double track to Willimantic, and measures to insure its completion early in the spring should be taken.

It was also the opinion of the board that the floating debt should be paid at once through the receivership, if the consent of the court can be obtained, and pending legislative consent to the use of the second mortgage bonds for the purpose. It is said that arrangements are in progress which will result in the money being forthcoming.

—The Boston *Transcript* gave the following item: "The report that the New York & New England Railroad Company is indebted to Messrs. Gould and Vanderbilt for money advanced, is false. Neither of them carried a dollar of the company's floating indebtedness. Mr. Gould bought his first stock in the New York & New England Railroad at 65. He then had control of the Hartford & Harlem charter, had the money to build that line into New York all subscribed, and intended thereby to connect the New York & New England with his elevated railroad system in New York for terminal grounds. Hard times forced the abandonment of the Hartford & Harlem subscriptions, and when N. Y. & N. E. stock declined to 20, Mr. Gould sent Mr. Connor to Boston, and while Mr. Connor's paper in Boston was attacking New York & New England, Connor was buying for Mr. Gould to average. Upon the recent boom to 37, Mr. Gould sold out entirely, and then resigned from the directory. When asked a few days ago to advance, with others, money for the purchase of the January coupons, he declined, said the effort to raise any money for the company was useless, and advised a receivership for the protection of the property. Meanwhile the Hartford & Harlem charter has come into the hands of the Boston parties now managing the New York & New England, and there are those who believe, possibly without any reason, that it has some relation to Mr. Clark's coming from the New Haven road to the New York & New England. Some of the New York Elevated Railroad people remain in the New York & New England directory, and assisted in the raising of the $330,000 to buy the January coupons. It is now proposed to go to the legislatures and ask permission to use the second mortgage bonds to pay off the floating debt of the company. Consent from the present holders of the second mortgage must also be obtained."

**New York Stock Exchange.**—The Governors of the Stock Exchange have added to the list of securities to be dealt in at the Board the following:

GULF COLORADO & SANTA FE RAILROAD.—An additional $384,000 first mortgage bonds, issued upon thirty-two additional miles of completed road.

NEW YORK WEST SHORE & BUFFALO RAILWAY.—An additional $14,750,000 of first mortgage 5 per cent gold bonds due July 1, 1931. This addition completes the full issue of $50,000,000 of bonds, which are absolutely a first lien on the company's main line of roadway from Weehawken to Buffalo and its branches, upon which upwards of $55,000,000 already has been expended. The line is double-tracked, except about 78 miles, on its whole main line. This company leases jointly with the New York Ontario & Western, the terminal property at Weehawken, upon which there is a lien of $12,000,000.

CHICAGO MILWAUKEE & ST. PAUL RAILWAY.—An additional $1,300,000 of first mortgage 5 per cent bonds on Wisconsin & Minnesota division, at $20,000 per mile.

ST PAUL MINNEAPOLIS & MANITOBA RAILWAY.—An additional $1,402,000 of consolidated 6 per cent bonds, due July 1, 1933.

OREGON & TRANS-CONTINENTAL COMPANY.—An additional $2,000,000 first mortgage trust bonds, due November 1, 1922. The additional issue is secured by deposit with the Farmers'

Loan & Trust Company of bonds at the rate of $20,000 per mile of the following railroad companies:

| | Miles. | |
|---|---|---|
| Northern Pacific Fergus & Black Hills RR. Co | 2·1 | $42,000 |
| Little Cross & Co.'s RR Co | 0·1 | 2,000 |
| Jamestown & Northern RR Co. | 34·6 | 692,000 |
| Fargo & Southwestern RR. Co | 32·55 | 651,000 |
| Rocky Mountain RR. Co of Montana | 30·65 | 613,000 |
| Total additional mileage | 100·00 | $2,000,000 |

TEXAS & NEW ORLEANS RAILROAD.—First mortgage 7 per cent bonds, due August 1, 1905, $1,620,000; first mortgage Sabine Division, 6 per cent bonds, due September 1, 1912, $2,475,000; and when the rules relative to engraved certificates are complied with the capital stock of $5,000,000 in shares of $100 each.

**New York West Shore & Buffalo—North River Construction Co.**—The following directors of the North River Construction Company were elected at the annual meeting January 8: Edward F. Winslow, Conrad N. Jordan, Michael P. Grace, Geo. W. Nevers, Charles Bard, Howard Mansfield, Walter Katte, Charles Freeman Smith and Thomas W. Lillie. The three last-named are new members of the board, taking the places of William Adams, E. D. Adams and George S. Jones. The vote at the meeting was not a large one, but it was unanimous in favor of the new ticket.

The officers of the West Shore Railroad said to a *Tribune* reporter that they had not yet arranged the conditions of a new mortgage, which probably would soon be placed on the property.

—Directors were elected by the shareholders of the N. Y. West Shore & Buffalo Railroad Company as follows: Horace Porter, Geo. M. Pullman, H. Victor Newcomb, John J. McCook, Charles F. Woerishoffer, Frederick Billings, Edward D. Adams, John W. Ellis, Theodore Houston, Henry K. McHarg, Elmer L. Corthell of New York, Peter B. McLennan of Syracuse, John B. Kerr of Newburg. The retiring members of the old board were Henry Villard, Charles Lanier, Charles Paine and R. T. Wilson.

**Northern Pacific.**—At the meeting of directors on Jan. 4 the resignation of Mr. Villard as president was accepted, but, not his resignation as a director of the company; and a special committee was appointed, consisting of Messrs. Morgan, Billings, Cheney, Belmont, Harris and Bullitt, to consider what action should be taken by the board on the retirement of Mr. Villard, and in relation to the selection of a successor.

The Finance Committee reported that the amount of money still remaining from the proceeds of the $18,000,000 second mortgage bonds and other cash assets, specifically applicable to the liquidation of the indebtedness embraced in the circular to the preferred stockholders dated Oct. 17 last, amounts to $5,171,991, while the obligations against the same, together with the balance of amount required for construction and equipment amounts to $4,015,834, showing a surplus of $1,156,157. In addition to this the company has on hand in cash the special fund applicable to the payment of interest on its general first mortgage bonds, due on the 1st of July next, amounting to $1,200,000.

A report was made by Vice-President Oakes, a synopsis of which is as follows:

I beg to submit the result of my recent tour of inspection over the main line and branches. My inspection of the road was made entirely by daylight, consuming in all nearly three weeks' time. With the exception of the 100 miles of road last completed west of Helena, the roadbed and track were found in first-class order. The 100 miles referred to will require to be ballasted with gravel to put it in proper condition for economical operation. This can be done with an expenditure of $80,000, which I have made provision for in the estimate of operating expenses herewith furnished.

The equipment, both motive power and rolling stock, is also in first-class order, with the exception of some of the older engines and passenger and freight cars. The estimated cost of putting these in order is as follows: Locomotives, $177,911; passenger cars, $109,908; freight cars, $133,455; total, $421,274. These amounts are also included in my estimate of expenses commencing with the 1st of March, although in the event of traffic proving lighter than anticipated, a small expenditure will answer. I should say one-half or even one-third of this sum would keep our equipment in sufficiently good order to meet the requirements of the traffic for the next six months.

The earnings and expenses of the main line and branches from June 30 to December 31, 1883, inclusive (December being estimated), are as follows:

| | | |
|---|---|---|
| Gross earnings | $6,638,983 | |
| Operating expenses, including rentals and taxes, improvements and betterments to Oct. 31, 1883 | 4,427,690 | |
| | | $2,211,293 |

The estimated earnings and expenses for balance of the fiscal year, are as follows:

| | | |
|---|---|---|
| Gross earnings | $7,050,000 | |
| Operating expenses, including rentals and taxes, improvements and betterments being included in operating expenses | 3,923,000 | 3,127,000 |
| | | 5,338,293 |
| Interest charges for entire fiscal year, as per following estimate | | 3,882,341 |
| Surplus | | $1,455,952 |

ESTIMATED INTEREST CHARGES FOR FISCAL YEAR, ENDING JUNE 30, 1884.

| | | |
|---|---|---|
| General First Mortgage bonds outstanding Dec. 31, 1883 | $38,928,000 | |
| Interest for same for year ending June 30, 1883 | | 2,335,680 |
| Pend d'Oreille Division bonds outstanding Dec. 31, 1883 | 3,315,000 | |
| Interest for year ending June 30, 1884 | | 198,780 |
| Missouri Div. bonds out. Dec. 31, 1883 | 2,358,100 | |
| Interest for year ending June 30, 1884 | | 141,301 |
| Second Mortgage bonds outstanding Dec. 31, 1883 | 14,356,500 | |
| Interest 7 months, say to June 30, 1884 | | 502,477 |
| Add for estimates on General First Mortgage bonds to be issued on new road, ready for acceptance, say six months, on | 1,000,000 | 30,000 |
| Add for estimates on Second Mortgage bonds, to be issued, say six months, on | 3,000,000 | 90,000 |
| Dividend Certificates, 1 year's interest on | 4,640,521 | 278,449 |
| Rentals due N. P. Central Co., say 12 month's interest on $4,000,000. Nor. Pac. proportion, 40 per cent | 1,800,000 | 72,000 |
| General Interest Charges—Ledger Accounts | | 244,254 |
| | | $5,382,341 |

"At a former meeting of the Board of Directors you were advised as to the arrangement entered into with the Trans-Continental Association, which embraces all lines engaged in overland transportation, by which Portland, Oregon and San Francisco were made common points, this company receiving a proportion of the San Francisco business in exchange for a proportion of the Portland business. This plan was more or less experimental, in order to determine what share of the San Francisco business this company could properly claim in the prospective pool. The plan not working satisfactorily, it was decided that a natural division of territory would be more equitable to all concerned."

—The Northern Pacific land sales for six months ending Dec. 31 were as follows.

| | Acres. | Amount. | Town Lots. | Total Amt. |
|---|---|---|---|---|
| July 1 to Dec. 31, 1883 | 281,198 | $1,207,326 | $66,638 | $1,273,964 |
| " " " 1882 | 354,097 | 1,313,650 | 98,053 | 1,411,703 |
| Total decrease, 1883 | 72,899 | $106,324 | $31,415 | $137,739 |

**Ohio Central.**—At Toledo, O., Jan 7, in the United States Circuit Court, Judge Welker presiding, John E Martin was appointed receiver of the main line of the Ohio Central Railroad Company to Corning. Mr. Martin was already receiver of the River Division of the road from Corning to Charleston, Va.

**Oregon Railway & Navigation Company.**—The directors of this company have voted to reduce the annual dividend for 1884 from 10 to 8 per cent. The first quarterly dividend of 2 per cent has been officially declared, and will be paid February 1. The books will close January 15 and reopen February 2. The Oregon Railway & Navigation Company is about to issue 5 per cent mortgage bonds to the extent of $20,000 a mile on both finished and contemplated road. The entire issue will amount to about $14,280,000; the completed road being now 569 miles, and the proposed extensions 145 miles, making 714 miles. The funds raised by the new loan will be applied as follows: $6,000,000 of the company's first mortgage bonds and $1,200,000 of its outstanding scrip will be taken up; the Baker City line, which connects the main line with the Union Pacific junction, will be completed, and $3,000,000 of the Oregon & Trans-Continental Company's bonds issued on the Palouse Branch will be replaced. When this shall have been done, the Palouse branch will become the property of the Railway & Navigation Company. The Oregon & Trans-Continental Company's proposed collateral trust bond will thus be reduced from about $13,000,000 to $10,000,000.

**Oregon & Trans-Continental.**—The new management, to provide for the settlement of the floating debt of the company, has announced a loan of $8,000,000 for one year on the pledge of 91,500 shares of Northern Pacific preferred, 91,500 shares of Northern Pacific common and 91,500 shares of Oregon Railway & Navigation Co. stocks. The securities are to be deposited with the Farmers' Loan & Trust Company, which will issue its trust receipts to those agreeing to take the loan. It is understood that of the whole amount, $2,500,000, has been taken in Boston, $2,000,000 in Philadelphia and $3,500,000 in this city. No stock bonus will be given, but at the end of the year a cash commission of 5 per cent will be allowed. It is reported that the Oregon Navigation stock was put in at a valuation of $50 a share, the Northern Pacific preferred stock at $30 a share, and the Northern Pacific common stock at $10 a share. The syndicate which is to advance the money has the privilege of buying 45,250 shares of each of the stocks named at 25 for Northern Pacific common, 50 for the preferred and 100 for Oregon Navigation, the proceeds to be applied in liquidation of the loan. It must, however, buy all three of the stocks named at the prices stated. Treasurer White said that the privilege was limited to the period between July 1 and Nov. 1 of this year.

The remarkable advantages given by this option for operations in the several stocks were commented upon among brokers.

**Philadelphia & Reading.**—The gross receipts from the P. & R. railroads, canals, steam colliers and coal barges in November were $2,486,095 and the net receipts $1,410,021. The gross receipts of the Philadelphia & Reading Coal & Iron Co. in November were $1,756,584 and net $393,204. The total receipts of both companies together (not including Central of New Jersey, leased) for each month of the fiscal years ending in 1882 and 1883, and the totals for each year, have been as follows:

| | Gross Receipts. | | Net Receipts. | |
|---|---|---|---|---|
| | 1882-83. | 1881-82. | 1882-83. | 1881-82. |
| December, 1882 | $2,865,201 | $3,231,677 | $843,783 | $937,542 |
| January, 1883 | 2,559,994 | 2,451,466 | 664,877 | 646,913 |
| February | 2,377,181 | 2,169,005 | 630,080 | 438,656 |
| March | 2,829,724 | 2,587,720 | 702,501 | 655,449 |
| April | 2,919,617 | 2,699,706 | 817,428 | 708,304 |
| May | 3,091,929 | 2,878,009 | 655,290 | 780,574 |
| June | 3,346,787 | 3,017,983 | 785,914 | 844,176 |
| July | 3,386,000 | 3,443,790 | 1,005,823 | 1,108,307 |
| August | 4,147,802 | 3,591,201 | 1,361,154 | 1,171,299 |
| September | 4,024,120 | 3,488,331 | 1,222,416 | 1,098,830 |
| October | 4,234,780 | 3,821,730 | 1,445,795 | 1,271,500 |
| November | 4,342,680 | 3,914,541 | 1,803,225 | 1,407,685 |
| Total year | $40,045,614 | $37,300,159 | $11,938,586 | $11,059,238 |

The above statement does not include the Central Railroad of New Jersey, leased and operated by the Philadelphia & Reading since June 1, 1883, and the exhibit for that company is as follows:

CENTRAL RAILROAD OF NEW JERSEY.

| 1883. | Gross receipts. | Net receipts. | Rental. | Profit to lessee. |
|---|---|---|---|---|
| June | $1,012,634 | $451,549 | $424,936 | $26,613 |
| July | 1,032,840 | 498,526 | 418,173 | 80,351 |
| August | 1,256,335 | 691,124 | 452,043 | 239,081 |
| September | 1,170,291 | 620,738 | *528,651 | 92,087 |
| October | 1,150,248 | 605,465 | 534,322 | 71,143 |
| November | 1,168,821 | 663,460 | 539,053 | 124,407 |
| Total 6 mos. | $6,791,169 | $3,530,660 | *$2,897,178 | $633,482 |

* In September and following months the rental includes the monthly proportion of 6 per cent annual dividends payable on Central of New Jersey stock.

The following brief summary of the traffic and mining operations for the years ending November 30, 1882 and 1883, including the Central of New Jersey from June 1, 1883, is given in the company's statement:

| | 1881-82. | 1882-83. |
|---|---|---|
| Tons of coal carried on railroad | 8,429,825 | 11,449,373 |
| Tons of merchandise carried on railroad | 7,490,382 | 8,416,787 |
| Passengers carried on railroad | 12,027,470 | 18,195,264 |
| Tons of coal carried by steam colliers | 574,931 | 531,403 |
| Tons of coal mined by Coal & Iron Co. | 4,111,830 | 4,582,667 |
| Tons of coal mined by tenants | 1,512,959 | 1,491,464 |
| Total mined from lands owned and controlled by Coal & Iron Co., and from leaseh'd estates. | 5,624,789 | 6,074,131 |
| And the following income account: | | |
| Total profit Railroad Co | $9,859,064 | $14,547,479 |
| Total profit Coal & Iron Co. | 1,200,173 | 921,772 |
| Total profit both companies | $11,059,238 | $15,469,251 |
| From this must be deducted for the RR. Co.— | | |
| Debit balance renewal fund | $348,454 | $27,499 |
| State tax on capital stock | 63,014 | 55,909 |
| All rentals and full interest* on all outstanding obligations, including floating debt | 8,611,814 | 12,101,667 |
| For the Coal & Iron Co.— | | |
| Full interest on all outstanding obligations other than those held by the RR. Co. | 1,153,013 | 1,126,943 |
| Total | $10,176 297 | $13,312,018 |
| Surplus of both companies | $882,941— | $2,157,233 |
| 7 per cent on preferred stock equals | | $108,626 |
| 6 per cent on common stock equals | | 1,990,972 |
| Total | | $2,099,598 |
| Balance applicable to int. on deferred income bonds | | $57,634 |

* Includes full interest on entire amount of convertible loan, part of which has been funded.

—The Philadelphia *North American* in commenting Jan. 5 upon the above statement of Philadelphia & Reading said: "The surplus of $2,157,233 above fixed charges is enough to pay 7 per cent on the preferred stock and 6 per cent on the common stock, and leave $57,634 applicable to the deferred bonds. Mr. Gowen, however, proposes to pay 21 per cent accumulated dividends on the preferred stock, amounting to $325,878, which will leave $1,831,335, or about 5·4 per cent on the common stock. The clause in the income mortgage prohibiting dividends till the outstanding principal thereof is redeemed will be met, it is said, by means of the proposed 5 per cent collateral trust loan. It is now currently reported that the amount of the collateral trust loan will be $10,000,000, and that it will be secured by nearly $15,000,000 assets, among which will be a large block of Jersey Central, including the 50,000 shares pledged last summer at about 70, to take up which will require $3,500,000 of the proceeds. The remaining $6,500,000 will cover the entire amount of income sevens issued, including the $4,000,000 pledged to secure adjustment scrip and the $2,454,000 in the hands of investors, a total of $6,454,000. It seems probable that the adjustment scrip may be redeemed directly under this arrangement. The main thing, however, is that it removes the obstacle to the payment of a dividend. It was reported yesterday that the $10,000,000 loan had been negotiated, and it was generally thought that even if this rumor was untrue, it could be negotiated at any time, considering the character and amount of the security likely to be put in the trust." * * *

"The report that the company has $2,500,000 in the Manufacturers' National Bank, and the fact that in its $13,312,017 fixed charges given above are included the interest on the convertibles (although the last two and the next three coupons on about $7,000,000 of these have been funded) show that the company is in an excellent financial condition."

**St. Joseph & Western.**—Omaha advices state that suit has been brought in the United States Court by the General Attorney of the Union Pacific Railway to secure the foreclosure of a first mortgage of $500,000 on the St. Joseph & Western road and for the appointment of a receiver. This mortgage is against that portion of the road lying between Hastings and Grand Island in this State, formerly known as the St. Joseph & Denver City Railway, and which, it is understood, was not included in the action resulting in the appointment of Receiver Smyth a few weeks ago, that official having control only of the Kansas Division. The reason assigned by the Union Pacific interest in their petition is that the company is not doing a paying business, and that the property is not sufficient to pay the bonds. At Omaha, Neb., Jan. 8, Judge Dunby of the United States Court appointed William B. Smyth, of Keokuk, receiver of the Hastings & Grand Island Railroad.

—A dispatch from Keokuk, Iowa, says that Judge McCrary, on January 8, released the road from the receiver's charge, as the matter at controversy between the stockholders had been settled satisfactorily to the parties interested.

**St. Louis Vandalia & Terre Haute.**—The annual meeting of this company was held at Greenville, Ill., Jan. 8. The gross earnings for the year are $1,700,954; the expenses, $1,306,067; the net earnings, $394,887. The rental from the lessees is $510,286; from which deduct the interest on the bonds, $314,930, and the amount paid for taxes, &c., $42,981, which leaves a surplus for the year of $152,375. The expense account includes $115,634 for betterments.

**Southern Pacific Land Grant.**—A special meeting of the House Committee on Public Lands was held Jan. 10, that the members might hear the arguments of the attorneys of the Southern Pacific Railroad Company on the question of forfeiting the Texas Pacific territorial land grant now claimed by the Southern Pacific Company as assignees. John T. Harris appeared for the company, and asked for an extension of time, and the time for hearing the attorneys was postponed until Monday next.

**Trunk Line Pool—Iowa Pool—&c.**—There is unusual commotion among the railroad companies east and west over the adjustment of rates, and great irregularity seems to prevail. The situation is not calculated to inspire confidence. At the meeting of the Joint Executive Committee at Mr. Fink's office in New York, on Jan. 10, the result of a long discussion of the situation between the managers was an order to restore east-bound freight rates to the basis from which they were lowered a week ago, viz.: From Chicago to New York, 35 cents per 100 pounds on provisions, 30 cents on grain, 40 cents on bulkmeats, and 35 cents on live hogs. The reduction had been 10 cents from these figures. The restored rates are to go into effect on next Monday, but it is a part of the order that if the cutting continues the Commissioner shall order another immediate reduction.

—The New York Central Railroad reduced its local east-bound freight rates about 25 per cent. Similar reductions have been made by the West Shore & Buffalo road.

—At Cleveland, Ohio, the granting in the Common Pleas Court of a perpetual injunction against the Lake Shore & Michigan Southern road, preventing the defendants making a discrimination in freights in favor of the Standard Oil Company, has created unusual interest among oil men, and good lawyers claim that the State Supreme Court will affirm the decision.

—Commissioner Fink has issued his order cutting of the Del. Lack. & Western Railroad from its connections west of Buffalo. Officers of the Lackawanna, however, appear not to be disturbed by the order of Commissioner Fink. A friend of the company said to a *Tribune* reporter the management did not anticipate any trouble in doing its through business. "I do not think," he remarked, "that the Western railroads will obey the Commissioner's orders. When it comes right down to the point they will not refuse the business that we may be abie to offer them. Perhaps I would better not mention names, but some of the Western lines with which the Lackawanna has been doing business lately are not earning enough to pay their fixed charges and they are not refusing business, and in my opinion they are not likely to reject anything that is offered to them. I am impressed with the idea that there is a law on the statute book which forbids railroads from refusing to exchange business with connecting lines."

—In the Iowa pool nothing further has occurred and probably will not before the meeting in Chicago on January 17, when the Chicago Burlington & Quincy will give an answer as to its determination. A dispatch from Chicago, Ill., says the statement to the effect that the Burlington road had agreed to close the contract on the 17th instant to pool the competitive business, is denied by the Burlington road in Chicago. The company has been committed to no announced policy. The Burlington officials thus far have only listened to propositions, with the exception that they have positively refused to join the new western alliance or to sign the twenty-five years' compact.

—At Chicago, January 10, the meeting of the Trans-Continental Association was of unusual interest and all the indications were that it would speedily be broken up. The resolution offered by the Union Pacific, extending the territory to Chicago, and admitting the Rock Island, Burlington, Alton, St. Paul, Wabash, Missouri Pacific and St. Louis & San Francisco roads to the association failed to pass. The Union Pacific called attention to the fact that it had given notice of withdrawal November 8, and it would therefore leave the association February 6. The Commissioner stated that he has received a dispatch from the General Manager of the Texas & Pacific, dated December 13, giving notice of withdrawal.

**Union Pacific—Oregon Short Line.**—The Oregon Short Line has been completed to Ontario, Or., 497 miles west of Granger, Wy., and 30 miles west of Caldwell, recently the operating terminus. Forty miles of track remain to be laid before the line is finished. If the weather is at all favorable to the work the line will be completed in a few weeks, and the Short Line will have reached its western terminus, Huntington, Or. A telegraph line is being constructed as fast as the track is laid. Work on the Beatrice branch of the Union Pacific is being rapidly pushed forward, and the line will probably be finished in a few weeks. This will give Omaha two lines to Beatrice, both by the way of Lincoln. It also makes another to St. Joseph by way of Marysville, Kan., and furnishes another outlet through Nebraska to Kansas City. The Union Pacific line to Fullerton, which was opened several days ago, will be extended early in the spring to Cedar Rapids, Neb., about 20 miles northwest.—*Boston Journal.*

**Virginia Bonds.**—A press dispatch says the decision of the Supreme Court in the case of Smith vs. Greenhow is considered very favorable to Virginia bond and coupon holders. As any taxpayer can appeal to the U. S. Circuit Court (Judge Bond), which court has already decided it only necessary to tender coupons, and if refused, the taxpayer having performed his whole duty, his property will be protected by the court.

# The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, Jan. 11, 1884.

There has been this week a recurrence of violent storms Railway trains West and North have been detained by deep snow, and with a return of milder weather as the week closes serious floods are threatened in the Ohio Valley. Some important failures have occurred, yet it is very generally agreed that the new year opens promisingly for general business. An unexpected improvement is reported from nearly all directions. Large disbursements for interest this month undoubtedly had a favorable influence, but much is also due to low prices of staples and reduced expense accounts. The severe winter is a promise of an early spring and a good growing season.

The speculation here in provisions has been quite moderate during all the week, but the market has been sustained until to-day by the strength of the Western advices. In Chicago there have been heavy purchases for a rise, which to-day were realized upon; this occasioned a break there and exerted a similar influence here. Lard futures declined 10 points here and closed weak; January, 9·16@9·18c.; February, 9·18@9·20c.; March, 9·27@9·29c.; April, 9·37@9·39c.; May, 9·43@9·46c; Western prime on the spot closed at 9 20c.; refined to the Continent, 9·45c.; South America, 9·75c. Mess pork continued dull and irregular at $14 50@$15 on the spot. Beef continued quiet at $24@$26 for city extra India mess. Beef hams steady at $23 50@$24 for Western. Tallow sells fairly at 7⅝@7¾c. for prime. Stearine remains about steady at 9½@9⅝c. for prime and 8¾c. for oleomargarine. Butter has latterly had a better sale, and the best Elgin creameries are held at 41@42c. Cheese remains firm, and State September makes are quoted at 13¼@13½c.; October, 12¾@13¼c.

Rio coffee has been fairly active and firmer, closing quiet at 12½@12⅝; options have been less active, but closed firm at 10·90c. for January, 11·05c. for February, 11·25c. for March, 11·35c. for April and 11·40c. for May; mild grades have been firm and fairly active. Tea has been active on speculation at firm prices; the trading has been mainly in Japan tea. Spices have been firmer; pepper has advanced and the jobbing trade has increased. Rice has been steady, with moderate sales. Foreign dried fruits have been moderetely active and steady, with some reduction in the supply. Molasses has been steady but rather quiet. Raw sugar has sold slowly at declining prices; the supplies are larger both in this country and in Europe than last year; to-day the market was quiet but steady on the spot at 5¾c. for fair refining Cuba, and there was a larger business for future delivery at 6·07½c. for fair for June and 6·12½c. for July; refined has latterly advanced somewhat; to-day crushed closed firm at 8½@8⅝c., powdered at 8⅛@8¼c., granulated at 7⅞c. and standard "A" at 7 7-16@7½c.

In Kentucky tobacco there has been but a slight increase in business, but holders steadily maintain late prices; lugs 7@8c.; leaf, 8½@11½c. Sales for the week 166 hhds., of which 56 were for export. A slight improvement in the trade in seedleaf can also be mentioned, aggregating 1,150 cases, including 300 cases crop 1882, State Havana, 23@26c.; 100 cases crop 1882, Pennsylvania, 11@13c.; 150 cases crop 1881, do., 9@12c.; 200 cases crop 1882, Wisconsin Havana, 15@17c.; 300 cases crop 1882, New England, 11@20c., and 100 cases crop 1881, do., 9@18c.; also 400 bales Havana 85c.@$1 15.

At one time during the week rosins received more attention from shippers and 3,000 bbls. strained and good strained were sold at $1 52½; to-day the range is $1 50@$1 55. Spirits turpentine has become weak, and from a selling price of 36c. in yard it is now difficult to obtain 35½c. Refined petroleum has been quiet, and shippers are less free with their bids of 9½c for 70 test, though that price is still quoted. Crude certificates have been depressed by the free flowing of the new McKinney well, and to-day sales were made at $1 11⅜, though the closing figures were $1 11¼@$1 11⅞. Ingot copper is steady at 14⅞@15c. for Lake American pig iron is steady and a better trade is shortly anticipated; No. 1, $20 50@$21. Steel rails, though less active, are firm at $35 at the mills.

In ocean freight room the interest of the week has been centred in the charter of four steamships to load refined petroleum to the United Kingdom and one with coal tar pitch from Philadelphia to Genoa. Berth room has been overlooked, but to-day improved to 3¾d. for grain to Liverpool by steam; flour, 11s. 3d.@12s. 6d.; bacon, 20s.; cheese, 25s; cotton, 13-64@7-32d.; grain to London by steam quoted 4d.; do. to Glasgow by steam 2½d.; do. to Antwerp by steam 3d.; do. to Amsterdam and Rotterdam by steam 9c.; crude petroleum to Dunkirk, 3s. 3d.; refined do. to London or Antwerp (by vessels chartered prior to arrival) 3s 4½d.

## COTTON.

FRIDAY, P. M., January 11, 1884.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Jan. 11) the total receipts have reached 90,245 bales, against 140,612 bales last week, 201,686 bales the previous week and 247,733 bales three weeks since; making the total receipts since the 1st of September, 1883, 3,647,207 bales, against 3,861,841 bales for the same period of 1882-83, showing a decrease since September 1, 1883, of 214,634 bales.

| Receipts at— | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. | Total. |
|---|---|---|---|---|---|---|---|
| Galveston | 2,247 | 1,864 | 468 | 3,660 | 2,141 | 1,122 | 11,202 |
| Indianola, &c. | .... | .... | .... | .... | .... | 112 | 112 |
| New Orleans | 6,140 | 9,009 | 2,978 | 7,195 | 7,501 | 5,275 | 38,098 |
| Mobile | 786 | 1,211 | 192 | 325 | 379 | 62 | 2,955 |
| Florida | ..... | .... | .... | .... | .... | 278 | 278 |
| Savannah | 911 | 1,661 | 1,197 | 1,740 | 731 | 1,254 | 7 514 |
| Brunsw'k, &c. | ... | .... | .... | .... | .... | ..... | ..... |
| Charleston | 877 | 841 | 810 | 464 | 1,126 | 754 | 4,872 |
| Pt. Royal, &c. | .... | .... | .... | .... | .... | 301 | 301 |
| Wilmington | 374 | 106 | 127 | 64 | 75 | 194 | 940 |
| Moreh'd C., &c. | .... | .... | .... | .... | .... | 243 | 243 |
| Norfolk | 1,473 | 1,817 | 2,392 | 995 | 1,159 | 1,140 | 8,976 |
| West Point, &c | .... | .... | .... | ... | .... | 1,604 | 1,604 |
| New York | 177 | 2,459 | 625 | 1,920 | 685 | 696 | 6,562 |
| Boston | 1,148 | 865 | 1,197 | 1,043 | 917 | 699 | 5,869 |
| Baltimore | .... | .... | .... | .... | .... | 5 | 5 |
| Philadelp'a, &c. | 357 | 188 | .... | 79 | .... | 90 | 71 |
| Totals this week | 14,490 | 20,021 | 9,986 | 16,885 | 14,734 | 14,129 | 90,245 |

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1883, and the stock to-night and the same items for the corresponding periods of last years.

| Receipts to January 11. | 1883-84 | | 1882-83 | | Stock. | |
|---|---|---|---|---|---|---|
| | This Week. | Since Sep. 1, 1883. | This Week. | Since Sep. 1, 1882. | 1884 | 1883. |
| Galveston | 11,202 | 478,149 | 27,047 | 551,722 | 97,820 | 134,826 |
| Indianola, &c. | 112 | 7,870 | 143 | 14,113 | 68 | ..... |
| New Orleans | 38,098 | 1,158,627 | 68,364 | 990,945 | 444,421 | 316,589 |
| Mobile | 2,955 | 203,212 | 9,415 | 229,546 | 58,312 | 37,969 |
| Florida | 278 | 26,007 | 114 | 9,962 | ..... | ..... |
| Savannah | 7,514 | 555,856 | 12,797 | 604,229 | 104,721 | 100,970 |
| Brunsw'k, &c | .... | 6,522 | ..... | 5,308 | ..... | ..... |
| Charleston | 4,872 | 343,445 | 10,015 | 425,779 | 75,572 | 101,724 |
| Pt. Royal, &c. | 301 | 11,115 | 593 | 9,067 | 1,690 | 406 |
| Wilmington | 940 | 78,895 | 2,594 | 93,716 | 7,398 | 17,370 |
| M'head C., &c | 243 | 10,619 | 862 | 11,788 | ..... | ..... |
| Norfolk | 8,976 | 449,313 | 17,348 | 536,350 | 51,929 | 75,104 |
| West Point, &c | 1,604 | 163,723 | 2,861 | 155,933 | ..... | ..... |
| New York | 6,562 | 57,921 | 8,026 | 76,586 | 304,782 | 116,656 |
| Boston | 5,869 | 80,245 | 6,719 | 92,111 | 6,885 | 2,700 |
| Baltimore | 5 | 7,502 | 5,987 | 13,363 | 25,110 | 16,853 |
| Philadelp'a, &c. | 714 | 8,186 | 2,699 | 36,353 | 11,957 | 9,520 |
| Total | 90,245 | 3,647,207 | 175,382 | 3,861,841 | 1,190,665 | 930,687 |

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

| Receipts at— | 1884. | 1883. | 1882. | 1881. | 1880. | 1879. |
|---|---|---|---|---|---|---|
| Galvest'n, &c. | 11,314 | 27,190 | 8,654 | 23,186 | 8,993 | 11,615 |
| New Orleans. | 38,098 | 68,364 | 29,533 | 30,565 | 40,700 | 25,165 |
| Mobile | 2,955 | 9,415 | 3,933 | 8,628 | 12,741 | 15,240 |
| Savannah | 7,514 | 12,797 | 12,173 | 20,276 | 18,154 | 19,576 |
| Charl'st'n, &c | 5,173 | 10,608 | 8,818 | 10,510 | 10,905 | 15,511 |
| Wilm'gt'n, &c | 1,183 | 3,256 | 4,858 | 2,452 | 1,558 | 3,144 |
| Norfolk, &c. | 10,580 | 20,209 | 21,203 | 18,474 | 14,503 | 13,458 |
| All others | 13,428 | 23,543 | 25,696 | 15,513 | 21,935 | 9,904 |
| Tot. this w'k. | 90,245 | 175,382 | 114,868 | 129,604 | 129,489 | 113,613 |
| Since Sept. 1. | 3647,207 | 3861,841 | 3500,410 | 3694,438 | 3445,830 | 2953,995 |

Galveston includes Indianola; Charleston includes Port Royal, &c. Wilmington includes Morehead City, &c.; Norfolk includes City Point, &c

The exports for the week ending this evening reach a total of 166,510 bales, of which 117,671 were to Great Britain, 15,013 to France and 33,826 to the rest of the Continent, while the stocks as made up this evening are now 1,190,665 bales. Below are the exports for the week and since September 1, 1883.

| Exports from— | Week Ending Jan. 11. Exported to— | | | | From Sept. 1, 1883, to Jan. 11, 18 . Exported to— | | | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | France | Contin-nent. | Total Week. | Great Britain. | France | Contin-nent. | Total. |
| Galveston | 14,464 | 4,208 | ..... | 18,672 | 143,740 | 29,225 | 61,240 | 234,2 |
| New Orleans | 56,531 | 5,131 | 14,593 | 76,255 | 350,895 | 215,072 | 174,798 | 749,865 |
| Mobile | 3,125 | ..... | ..... | 3,125 | 20,448 | ..... | 200 | 20,64 |
| Florida | ..... | ..... | ..... | ..... | 1,500 | ..... | ..... | 1,500 |
| Savannah | ..... | 1,600 | 3,150 | 4,750 | 99,469 | 13,436 | 124,178 | 237,583 |
| Charleston* | ..... | 2,330 | 3,900 | 6,230 | 64,287 | 18,127 | 86,741 | 169,155 |
| Wilmington | 6,121 | ..... | ..... | 6,121 | 42,023 | ..... | 3,829 | 45,852 |
| Norfolk† | 9,999 | ..... | 5,420 | 15,419 | 169,896 | ..... | 15,035 | 184,929 |
| New York | 14,007 | 1,544 | 4,705 | 20,256 | 205,923 | 24,700 | 66,294 | 296 917 |
| Boston | 6,602 | ..... | ..... | 6,602 | 43,790 | ..... | 100 | 43,890 |
| Baltimore | 3,401 | ..... | 2,258 | 5,659 | 57,108 | 100 | 34,144 | 91,352 |
| Philadelp'a, &c | 3,421 | ..... | ..... | 3 421 | 38 503 | ..... | 3,025 | 41,528 |
| otal | 117,671 | 15 013 | 33 826 | 166,510 | 1,247,182 | 300,660 | 569,582 | 2 117,424 |
| Total 1882 | 114,854 | 14,853 | 31,947 | 161,661 | 1 5 8 2 | 240,078 | 6 5,97 | 2 4 3 957 |

* Includes exports from Port Royal, &c.
† Includes exports from West Point, &c.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 89 Broad Street.

| Jan. 11, at— | On Shipboard, not cleared—for | | | | | Leaving Stock. |
|---|---|---|---|---|---|---|
| | Great Britain. | France. | Other Foreign | Coast-wise. | Total. | |
| New Orleans | 42,066 | 20,236 | 19,899 | 296 | 82,497 | 361,924 |
| Mobile | 17,000 | None. | None. | 3,000 | 20,000 | 38,312 |
| Charleston | 3,200 | 1,000 | 8,045 | 550 | 12,795 | 62,777 |
| Savannah | 15,800 | 700 | 17,400 | 2,700 | 36,600 | 68,121 |
| Galveston | 32,006 | 2,466 | 3,434 | 1,577 | 39,483 | 58,337 |
| Norfolk | 21,976 | None. | 1,000 | 1,810 | 24,786 | 27,143 |
| New York | 4,000 | 800 | 1,000 | None. | 5,800 | 298,982 |
| Other ports | 5,000 | None. | 600 | None. | 5,600 | 47,508 |
| Total 1883. | 141,048 | 25,202 | 51,378 | 9,933 | 227,561 | 963,104 |
| Total 1882 | 133,694 | 17,654 | 54,732 | 21,797 | 227,877 | 702,810 |
| Total 1881 | 68,153 | 12,723 | 35,797 | 10,214 | 126,887 | 1,010,238 |

Dulness and depression have been the leading features of the speculation in cotton for future delivery at this market for the week under review, with not a little playing at cross purposes. The movement of the crop has continued to be very small, not only at the ports, but at the interior towns of the South. Late telegrams and letters from the various sections of the cotton-growing region, however, speak of very bad roads, the effect of severe frosts, followed by heavy rains, and this is believed in some measure to account for the small movement. Exports have been well kept up, effecting a considerable reduction of stocks. The foreign markets, though variable, have not declined, and most Southern markets have tended upward. Yet prices here have been weak under an absence of demand. There is no "short interest" to lend a fictitious strength to values. Leading operators for the rise have ceased to give the artificial support to the market which they felt it necessary to extend to it during the large crop movement which was in progress throughout December. Saturday declined 5@6 points. On Monday, with a considerable improvement in Liverpool, there was a further decline with us. Renewed buoyancy on Tuesday carried back prices to about the closing figures of Friday; but on Wednesday and Thursday fresh declines took place. To-day the market was dull and values unsettled, closing without much change for the day, with January 2 points dearer than last Friday; but otherwise 4@6 points lower on the week for this crop, and 8@10 for the next. Cotton on the spot has been quiet all the week. The limited demand has been mainly for home consumption. Stocks at this market show a slight increase, but no difficulty is experienced in carrying them. To-day the market was quiet and unchanged, middling uplands closing at $10\frac{5}{8}$c.

The total sales for forward delivery for the week are 400,300 bales. For immediate delivery the total sales foot up this week 1,609 bales, including 75 for export, 1,534 for consumption, —— for speculation and —— in transit. Of the above, —— bales were to arrive. The following are the official quotations for each day of the past week.

| Jan. 5 to Jan. 11. | UPLANDS. | | | NEW ORLEANS. | | | TEXAS. | | |
|---|---|---|---|---|---|---|---|---|---|
| | Sat. | Mon | Tues | Sat. | Mon | Tues | Sat. | Mon. | Tues |
| Ordin'y. | $8\frac{3}{8}$ | $8\frac{3}{8}$ | $8\frac{3}{8}$ | $8\frac{5}{8}$ | $8\frac{5}{8}$ | $8\frac{5}{8}$ | $8\frac{5}{8}$ | $8\frac{5}{8}$ | $8\frac{5}{8}$ |
| Strict Ord. | $8\frac{13}{16}$ | $8\frac{13}{16}$ | $8\frac{13}{16}$ | $9\frac{1}{16}$ | $9\frac{1}{16}$ | $9\frac{1}{16}$ | $9\frac{1}{16}$ | $9\frac{1}{16}$ | $9\frac{1}{16}$ |
| Good Ord. | $9\frac{5}{8}$ | $9\frac{5}{8}$ | $9\frac{5}{8}$ | $9\frac{7}{8}$ | $9\frac{7}{8}$ | $9\frac{7}{8}$ | $9\frac{7}{8}$ | $9\frac{7}{8}$ | $9\frac{7}{8}$ |
| Str. G'd Ord | 10 | 10 | 10 | $10\frac{1}{4}$ | $10\frac{1}{4}$ | $10\frac{1}{4}$ | $10\frac{1}{4}$ | $10\frac{1}{4}$ | $10\frac{1}{4}$ |
| Low Midd'g | $10\frac{1}{4}$ | $10\frac{1}{4}$ | $10\frac{1}{4}$ | $10\frac{1}{2}$ | $10\frac{1}{2}$ | $10\frac{1}{2}$ | $10\frac{1}{2}$ | $10\frac{1}{2}$ | $10\frac{1}{2}$ |
| Str. L'w Mid | $10\frac{7}{16}$ | $10\frac{7}{16}$ | $10\frac{7}{16}$ | $10\frac{11}{16}$ | $10\frac{11}{16}$ | $10\frac{11}{16}$ | $10\frac{11}{16}$ | $10\frac{11}{16}$ | $10\frac{11}{16}$ |
| Middling | $10\frac{5}{8}$ | $10\frac{5}{8}$ | $10\frac{5}{8}$ | $10\frac{7}{8}$ | $10\frac{7}{8}$ | $10\frac{7}{8}$ | $10\frac{7}{8}$ | $10\frac{7}{8}$ | $10\frac{7}{8}$ |
| Good Mid. | $10\frac{7}{8}$ | $10\frac{7}{8}$ | $10\frac{7}{8}$ | $11\frac{1}{8}$ | $11\frac{1}{8}$ | $11\frac{1}{8}$ | $11\frac{1}{8}$ | $11\frac{1}{8}$ | $11\frac{1}{8}$ |
| Str. G'd Mid | 11 | 11 | 11 | $11\frac{1}{4}$ | $11\frac{1}{4}$ | $11\frac{1}{4}$ | $11\frac{1}{4}$ | $11\frac{1}{4}$ | $11\frac{1}{4}$ |
| Midd'g Fair | $11\frac{1}{2}$ | $11\frac{1}{2}$ | $11\frac{1}{2}$ | $11\frac{3}{4}$ | $11\frac{3}{4}$ | $11\frac{3}{4}$ | $11\frac{3}{4}$ | $11\frac{3}{4}$ | $11\frac{3}{4}$ |
| Fair | $12\frac{1}{4}$ | $12\frac{1}{4}$ | $12\frac{1}{4}$ | $12\frac{1}{2}$ | $12\frac{1}{2}$ | $12\frac{1}{2}$ | $12\frac{1}{2}$ | $12\frac{1}{2}$ | $12\frac{1}{2}$ |

| | Wed | Th. | Fri. | Wed | Th. | Fri. | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|---|---|---|
| Ordin'y. | $8\frac{3}{8}$ | $8\frac{3}{8}$ | $8\frac{3}{8}$ | $8\frac{5}{8}$ | $8\frac{5}{8}$ | $8\frac{5}{8}$ | $8\frac{5}{8}$ | $8\frac{5}{8}$ | $8\frac{5}{8}$ |
| Strict Ord. | $8\frac{13}{16}$ | $8\frac{13}{16}$ | $8\frac{13}{16}$ | $9\frac{1}{16}$ | $9\frac{1}{16}$ | $9\frac{1}{16}$ | $9\frac{1}{16}$ | $9\frac{1}{16}$ | $8\frac{1}{16}$ |
| Good Ord. | $9\frac{5}{8}$ | $9\frac{5}{8}$ | $9\frac{5}{8}$ | $9\frac{7}{8}$ | $9\frac{7}{8}$ | $9\frac{7}{8}$ | $9\frac{7}{8}$ | $9\frac{7}{8}$ | $9\frac{7}{8}$ |
| Str. G'd Ord | 10 | 10 | 10 | $10\frac{1}{4}$ | $10\frac{1}{4}$ | $10\frac{1}{4}$ | $10\frac{1}{4}$ | $10\frac{1}{4}$ | $10\frac{1}{4}$ |
| Low Midd'g | $10\frac{1}{4}$ | $10\frac{1}{4}$ | $10\frac{1}{4}$ | $10\frac{1}{2}$ | $10\frac{1}{2}$ | $10\frac{1}{2}$ | $10\frac{1}{2}$ | $10\frac{1}{2}$ | $10\frac{1}{2}$ |
| Str. L'w Mid | $10\frac{7}{16}$ | $10\frac{7}{16}$ | $10\frac{7}{16}$ | $10\frac{11}{16}$ | $10\frac{11}{16}$ | $10\frac{11}{16}$ | $10\frac{11}{16}$ | $10\frac{11}{16}$ | $10\frac{11}{16}$ |
| Middling | $10\frac{5}{8}$ | $10\frac{5}{8}$ | $10\frac{5}{8}$ | $10\frac{7}{8}$ | $10\frac{7}{8}$ | $10\frac{7}{8}$ | $10\frac{7}{8}$ | $10\frac{7}{8}$ | $10\frac{7}{8}$ |
| Good Mid. | $10\frac{7}{8}$ | $10\frac{7}{8}$ | $10\frac{7}{8}$ | $11\frac{1}{8}$ | $11\frac{1}{8}$ | $11\frac{1}{8}$ | $11\frac{1}{8}$ | $11\frac{1}{8}$ | $11\frac{1}{8}$ |
| Str. G'd Mid | 11 | 11 | 11 | $11\frac{1}{4}$ | $11\frac{1}{4}$ | $11\frac{1}{4}$ | $11\frac{1}{4}$ | $11\frac{1}{4}$ | $11\frac{1}{4}$ |
| Midd'g Fair | $11\frac{1}{2}$ | $11\frac{1}{2}$ | $11\frac{1}{2}$ | $11\frac{3}{4}$ | $11\frac{3}{4}$ | $11\frac{3}{4}$ | $11\frac{3}{4}$ | $11\frac{3}{4}$ | $11\frac{3}{4}$ |
| Fair | $12\frac{1}{4}$ | $12\frac{1}{4}$ | $12\frac{1}{4}$ | $12\frac{1}{2}$ | $12\frac{1}{2}$ | $12\frac{1}{2}$ | $12\frac{1}{2}$ | $12\frac{1}{2}$ | $12\frac{1}{2}$ |

| STAINED. | Sat. | Mon | Tues | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|
| Good Ordinary | 8 | 8 | 8 | 8 | 8 | 8 |
| Strict Good Ordinary | $8\frac{11}{16}$ | $8\frac{11}{16}$ | $8\frac{11}{16}$ | $8\frac{11}{16}$ | $8\frac{11}{16}$ | $8\frac{11}{16}$ |
| Low Middling | $9\frac{3}{8}$ | $9\frac{3}{8}$ | $9\frac{3}{8}$ | $9\frac{3}{8}$ | $9\frac{3}{8}$ | $9\frac{3}{8}$ |
| Middling | $10\frac{1}{4}$ | $10\frac{1}{4}$ | $10\frac{1}{4}$ | $10\frac{1}{4}$ | $10\frac{1}{4}$ | $10\frac{1}{4}$ |

MARKET AND SALES.

The total sales and future deliveries each day during the week are indicated in the following statement. For the convenience of the reader we also add a column which shows at a glance how the market closed on same days.

| | SPOT MARKET CLOSED. | SALES OF SPOT AND TRANSIT. | | | | | FUTURES. | |
|---|---|---|---|---|---|---|---|---|
| | | Ex-port. | Con-sump. | Spec-ul'n | Tran-sit. | Total. | Sales. | Deliveries. |
| Sat. | Firm | 12 | 217 | .... | .... | 229 | 84,000 | 900 |
| Mon. | Firm | .... | 247 | .... | .... | 247 | 55,900 | 100 |
| Tues. | Firm | .... | 340 | .... | .... | 340 | 71,900 | 400 |
| Wed. | steady | .... | 249 | .... | .... | 249 | 70,100 | 400 |
| Thurs | steady | 63 | 289 | .... | .... | 352 | 69,900 | 900 |
| Fri. | steady | .... | 192 | .... | .... | 192 | 48,500 | 400 |
| Total | | 75 | 1,534 | .... | .... | 1,609 | 400,300 | 3,100 |

The daily deliveries given above are actually delivered the day previous to that on which they are reported.

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table. In the statement will be found the daily market, the prices of sales for each month each day, and the closing bids, in addition to the daily and total sales.

DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.

| Market, Prices and Sales of FUTURES. | Market, Range and Total Sales. | January. | February. | March. | April. | May. | June. | July. | August. | September. | October. | November. | December. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Saturday, Jan. 5— | Lower. | Aver. 10.66 | Aver. 10.79 | Aver. 10.96 | Aver. 11.11 | Aver. 11.25 | Aver. 11.38 | Aver. 11.50 | Aver. 11.59 | Aver. 11.23 | Aver. 10.82 | Aver. 10.72 | Aver. —— |
| Sales, total | 84,000 | 1,500 | 1,700 | 12,700 | 2,000 | 9,400 | 6,500 | 2,100 | 300 | 100 | 200 | 600 | —— |
| Prices paid (range) | 10.64@10.67 | 10.78@10.82 | 10.95@10.99 | 11.09@11.13 | 11.23@11.27 | 11.37@11.40 | 11.49@11.50 | 11.58@11.60 | —@— | —@— | 10.82@— | 10.72@— | —@— |
| Closing | 10.64—10.66 | 10.79— | 10.95—10.9 | 11.10—11.11 | 11.24—11.25 | 11.37—11.38 | 11.48—11.50 | 11.57—11.59 | 11.21—11.22 | —@— | 10.82—10.85 | 10.72—10.75 | —@— |
| Monday, Jan. 7— | Variable. | Aver. 10.70 | Aver. 10.79 | Aver. 10.95 | Aver. 11.11 | Aver. 11.24 | Aver. 11.37 | Aver. 11.49 | Aver. 11.57 | Aver. —— | Aver. —— | Aver. —— | Aver. —— |
| Sales, total | 55,900 | 2,000 | 7,300 | 13,700 | 1,300 | 11,300 | 3,600 | 3,600 | 1,000 | —@— | —@— | —@— | —@— |
| Prices paid (range) | 10.66@10.71 | 10.74@10.83 | 10.99@11.00 | 11.13@11.15 | 11.26@11.28 | 11.39@11.41 | 11.53@11.53 | 11.53@11.61 | —@— | —@— | —@— | —@— | —@— |
| Closing | 10.64—10.66 | 10.74—10.77 | 10.96—10.99 | 11.13—11.14 | 11.26—11.27 | 11.39—11.40 | 11.53—11.54 | 11.52—11.53 | 11.18—11.22 | —@— | 10.80—10.85 | 10.70—10.75 | —@— |
| Tuesday, Jan. 8— | Buoyant. | Aver. 10.69 | Aver. 10.79 | Aver. 10.96 | Aver. 11.11 | Aver. 11.24 | Aver. 11.40 | Aver. 11.51 | Aver. 11.58 | Aver. 11.24 | Aver. —— | Aver. 10.75 | Aver. —— |
| Sales, total | 71,900 | 1,400 | 10,000 | 21,100 | 1,000 | 9,100 | 4,600 | 1,100 | 1,000 | 500 | 1,000 | 200 | —@— |
| Prices paid (range) | 10.68@10.70 | 10.77@10.83 | 10.93@10.99 | 11.09@11.15 | 11.22@11.29 | 11.37@11.43 | 11.49@11.53 | 11.55@11.60 | 11.24@— | —@— | —@— | 10.75@— | —@— |
| Closing | 10.70—10.72 | 10.83— — | 11.00— — | 11.15— — | 11.28—11.29 | 11.42—11.43 | 11.53—11.54 | 11.62—11.64 | 11.25—11.30 | —@— | 10.85—10.90 | 10.76—10.80 | —@— |
| Wednesd'y, Jan. 9— | Easier. | Aver. 10.67 | Aver. 10.80 | Aver. 10.96 | Aver. 11.11 | Aver. 11.24 | Aver. 11.38 | Aver. 11.50 | Aver. 11.59 | Aver. —— | Aver. —— | Aver. 10.74 | Aver. —— |
| Sales, total | 70,100 | 900 | 14,400 | 18,200 | 17,000 | 18,100 | 4,100 | 1,100 | 1,000 | —@— | —@— | 300 | —@— |
| Prices paid (range) | 10.66@10.70 | 10.77@10.83 | 10.93@10.99 | 11.09@11.14 | 11.23@11.28 | 11.35@11.42 | 11.49@11.53 | 11.56@11.60 | —@— | —@— | —@— | 10.74@— | —@— |
| Closing | 10.70—10.72 | 10.82—10.83 | 10.98—10.99 | 11.13—11.14 | 11.27— — | 11.40—11.41 | 11.51—11.52 | 11.60—11.61 | 11.25—11.30 | 10.85—10.90 | 10.85—10.90 | 10.75—10.80 | —@— |
| Thursday, Jan. 10— | Easier. | Aver. 10.68 | Aver. 10.81 | Aver. 10.96 | Aver. 11.11 | Aver. 11.25 | Aver. 11.39 | Aver. 11.50 | Aver. 11.58 | Aver. 11.24 | Aver. —— | Aver. —— | Aver. —— |
| Sales, total | 69,900 | 1,600 | 12,100 | 21,100 | 17,200 | 12,600 | 3,000 | 800 | 400 | 500 | —@— | —@— | —@— |
| Prices paid (range) | 10.68@10.70 | 10.78@10.84 | 10.94@11.00 | 11.08@11.14 | 11.22@11.27 | 11.36@11.40 | 11.49@11.51 | 11.58@— | —@— | —@— | —@— | —@— | —@— |
| Closing | 10.67—10.68 | 10.78—10.79 | 10.94—10.95 | 11.09—11.10 | 11.23— — | 11.36—11.37 | 11.47—11.48 | 11.56—11.57 | 11.24—11.25 | 10.84@10.85 | 10.80—10.85 | 10.70—10.75 | —@— |
| Friday, Jan. 11— | Firmer. | Aver. 10.68 | Aver. 10.79 | Aver. 10.95 | Aver. 11.10 | Aver. 11.24 | Aver. 11.38 | Aver. 11.49 | Aver. 11.57 | Aver. —— | Aver. —— | Aver. —— | Aver. —— |
| Sales, total | 48,500 | 900 | 15,900 | 7,400 | 14,600 | 3,500 | 3,700 | 2,300 | 200 | —@— | —@— | —@— | —@— |
| Prices paid (range) | 10.67@10.68 | 10.77@10.80 | 10.94@10.96 | 11.08@11.12 | 11.22@11.25 | 11.36@11.39 | 11.49@11.50 | 11.56@11.58 | —@— | —@— | —@— | —@— | —@— |
| Closing | 10.67—10.69 | 10.79—10.80 | 10.96@— | 11.11— — | 11.26—11.26 | 11.38—11.39 | 11.50— — | 11.58—11.60 | 11.20—11.25 | 10.82@10.86 | 10.72@10.75 | —@— | —@— |
| Sales since Sep. 1, 1883. | 9,894,300 | 2,802,500 | 1,521,600 | 1,510,900 | 945,500 | 785,700 | 337,900 | 203,400 | 77,300 | 14,600 | 5,800 | 4,700 | ..... |
| Total sales this week. | 400,300 | 8,300 | 78,000 | 102,000 | 108,400 | 59,300 | 25,500 | 11,000 | 4,200 | 1,100 | 500 | 1,100 | ..... |
| Average price, week. | | 10.68 | 10.80 | 10.96 | 11.11 | 11.24 | 11.38 | 11.50 | 11.58 | 11.24 | 10.83 | 10.74 | ..... |

* Includes sales in September, 1883, for September, 76,200; September-October, for October, 338,600; September-November, for November, 399,800; September-December, for December, 861,500.

☞ We have included in the above table, and shall continue each week to give, the average price of futures each day for each month. It will be found under each day following the abbreviation "Aver." The average for each month for the week is also given at bottom of table.

Transferable Orders—Saturday, 10·65c; Monday, 10·70c.; Tuesday, 10·75c.; Wednesday, 10·75c; Thursday, 10·70c.; Friday, 10·70c.

Short Notices for January.—Monday, 10·67c.; Tuesday, 10·68@10·69c.

The following exchanges have been made during the week:

·15 pd. to exch. 500 Mar. for April.
·32 pd. to exch. 900 Feb. for April.
·13 pd. to exch. 500 May for June.
·29 pd. to exch. 700 Jan. for Mar.
·29 pd. to exch. 100 Mar. for May.
·42 pd. to exch. 800 Jan. for April.
·15 pd. to exch. 2,000 Mar. for Apr.
·31 pd. to exch. 100 Feb. for April.
·15 pd. to exch. 100 Mar. for April
·16 pd. to exch. 200 Feb. for Mar.
·10 pd. to exch. 100 Jan. for Feb.
·14 pd. to exch. 100 Mar. for April.
·32 pd. to exch. 200 Feb. for April.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (Jan. 11), we add the item of exports from the United States, including in it the exports of Friday only.

| | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| Stock at Liverpool.....bales. | 696 900 | 699,000 | 572,000 | 487,000 |
| Stock at London..... ..... ..... | 54,000 | 80,000 | 40,700 | 34,000 |
| Total Great Britain stock | 750.000 | 779.000 | 612,700 | 521,000 |
| Stock at Hamburg..... ..... .... | 2,800 | 4,000 | 2,200 | 2,500 |
| Stock at Bremen..... | 60,200 | 55,400 | 42,700 | 23,60 |
| Stock at Amsterdam..... | 48,000 | 1,500 | 11,000 | 1,680 |
| Stock at Rotterdam..... ..... | 1,200 | 3,400 | 400 | 1,660 |
| took at Antwerp..... ..... | 3,500 | 800 | 2,000 | 500 |
| Stock at Havre..... ..... | 141,000 | 151,000 | 130.000 | 71,600 |
| Stock at Marseilles..... ..... | 5.000 | 4,000 | 4,200 | 5,500 |
| Stock at Barcelona ..... | 44,000 | 42,000 | 35,000 | 21 700 |
| Stock at Genoa ... ..... | 10,000 | 9,100 | 5,500 | 3,500 |
| Stock at Trieste..... ..... | 8,000 | 5,700 | 4,000 | 2,000 |
| Total continental stocks... | 323,700 | 246,900 | 237,150 | 136 610 |
| Total European stocks.....1,073,700 | 1,025,900 | 849,850 | 657,610 |
| India cotton afloat for Europe. | 109,000 | 97,000 | 133,000 | 82,000 |
| Amer'n cotton afloat for Eur'pe | 574,000 | 727,000 | 523.000 | 736 000 |
| Egypt, Brazil, &c., afft for E'r'pe | 52.000 | 62,000 | 45.000 | 28,000 |
| Stock in United States ports ..1,190,665 | 930,687 | 1,137,125 | 912,812 |
| Stock in U. S. interior towns.. | 356,545 | 339,669 | 390,783 | 277 359 |
| United States exports to-day.. | 42,000 | 17,800 | 18,000 | 14,000 |
| Total visible supply.....3,397,910 | 3,200,056 | 3,098,758 | 2,707,811 |
| Of the above, the totals of American and other descriptions are as follows: | | | | |
| *American*— | | | | |
| Liverpool stock..... ..... | 457,000 | 429.000 | 413,000 | 368,000 |
| Continental stocks..... | 235.000 | 154.000 | 127.000 | 100,000 |
| American afloat for Europe.... | 574.000 | 727.000 | 525.000 | 736.000 |
| United States stock.....1,190,665 | 930,687 | 1,137.125 | 912,812 |
| United States interior stocks.. | 356,545 | 339,669 | 390,783 | 277,359 |
| United States exports to-day.. | 42,000 | 17,800 | 18,000 | 14,000 |
| Total American.....2,855,210 | 2,593,156 | 2,610,908 | 2,408,171 |
| *East Indian, Brazil, &c.*— | | | | |
| Liverpool stock..... ..... | 239,000 | 270.000 | 159,000 | 119,000 |
| London stock..... | 54.000 | 80,000 | 40.700 | 34,000 |
| Continental stocks .... ..... | 88,700 | 92,900 | 110.150 | 36 610 |
| India afloat for Europe..... | 109,000 | 97.000 | 133,000 | 82.000 |
| Egypt, Brazil, &c., afloat.. .... | 52,000 | 62,000 | 45.000 | 28 000 |
| Total East India, &c ..... | 542.700 | 601,900 | 487,850 | 299,610 |
| Total American.....2,855,210 | 2,598,156 | 2,610,908 | 2,408,171 |
| Total visible supply.....3,397 910 | 3,200,056 | 3,098,758 | 2,707,811 |
| Price Mid. Upl., Liverpool .... | 5 15/16d. | 5 11/16d. | 6 11/16d. | 6 8/8d. |

☞ The imports into Continental ports this week have been 61,000 bales.

The above figures indicate an *increase* in the cotton in sight to-night of 197,854 bales as compared with the same date of 1882, an *increase* of 299,152 bales as compared with the corresponding date of 1881 and an *increase* of 690,099 bales as compared with 1880.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1882-83—is set out in detail in the following statement

| Towns. | Movement to January 11, 1884. Receipts. This week. | Receipts. Since Sept. 1, '83 | Shipm'ts this week. | Stock Jan. 11. | Movement to January 12, 1883. Receipts. This week. | Receipts. Since Sept. 1, '82. | Shipm'ts this week. | Stock Jan. 12. |
|---|---|---|---|---|---|---|---|---|
| Augusta, Ga.... | 781 | 110,894 | 3,434 | 21,406 | 2,741 | 134,292 | 3,568 | 26,219 |
| Columbus, Ga.... | 654 | 69,418 | 2,279 | 16,216 | 2,159 | 96,763 | 1,377 | 9,868 |
| Macon, Ga.... | 212 | 55,598 | 588 | 6,543 | 669 | 49,042 | 1,289 | 4,393 |
| Montgom'y, Ala. | 546 | 96,100 | 2,340 | 20,062 | 1,799 | 112,239 | 2,239 | 16,257 |
| Selma, Ala..... | 297 | 64,225 | 1,294 | 19,465 | 1,541 | 82,372 | 1,744 | 10,257 |
| Memphis, Tenn. | 3,837 | 327,743 | 6,303 | 111,940 | 12,374 | 345,337 | 17,920 | 93,094 |
| Nashville, Tenn. | 676 | 33,249 | 1,550 | 5,435 | 1,019 | 32,034 | 866 | 9,551 |
| Dallas, Tex..... | 361 | 37,314 | 75 | 2,486 | 476 | 38,489 | 1,169 | 2,924 |
| Palestine Tex.... | 128 | 6,115 | 128 | ..... | 100 | 20,913 | 550 | 510 |
| Shreveport, La. | 784 | 56,315 | 2,340 | 16,220 | 2,100 | 66,910 | 3,391 | 4,213 |
| Vicksburg, Miss. | 197 | 92,521 | 3,235 | 11,304 | 4,406 | 99,920 | 3,933 | 9,185 |
| Columbus, Miss. | 2,799 | 26,392 | 556 | 4,104 | 902 | 29,573 | 1,919 | 8,802 |
| Eufaula, Ala... | 22 | 31,294 | 479 | 4,152 | 352 | 36,051 | 809 | 6,606 |
| Griffin, Ga..... | 72 | 23,213 | 138 | 1,635 | 1,710 | 22,013 | 1,516 | 6,906 |
| Atlanta, Ga..... | 342 | 127,854 | 42 | 29,297 | 1,229 | 112,260 | 3,657 | 27,874 |
| Rome, Ga..... | 669 | 69,616 | 75 | 13,551 | 371 | 59,211 | 1,203 | 14,531 |
| Charlotte, N. C. | 238 | 32,730 | 238 | 2,000 | 1,000 | 34,612 | 1,000 | 6,000 |
| St. Louis, Mo.... | 8,040 | 137,003 | 7,277 | 64,794 | 16,808 | 303,317 | 13,524 | 67,474 |
| Cincinnati, O.... | 4,191 | 223,870 | 5,054 | 5,483 | 19,640 | 200,073 | 19,737 | 6,443 |
| Total, old towns. | 24,776 | 1,622,374 | 39,032 | 356,545 | 71,699 | 1,882,587 | 80,192 | 339,669 |
| Newberry, S. C.. | 220 | 13,570 | ..... | 21 | 375 | 16,728 | 275 | 200 |
| Raleigh, N. C... | 153 | 29,072 | ..... | 1,200 | 283 | 36,211 | 247 | 2,848 |
| Petersburg, Va... | 62 | 12,807 | 78 | 2,347 | 233 | 16,023 | ..... | 1,676 |
| Louisville, Ky... | 676 | 20,047 | 2,651 | 5,043 | 913 | 17,810 | 1,162 | 2,207 |
| Little Rock, Ark. | 339 | 37,441 | 1,469 | 6,071 | 897 | 35,482 | 1,182 | 2,412 |
| Brenham, Tex.. | 385 | 23,736 | 450 | 2,346 | 491 | 27,869 | 1,575 | 1,000 |
| Houston, Tex... | 8,994 | 440,995 | 9,468 | 16,325 | 14,579 | 533,108 | 14,338 | 29,495 |
| Total, new towns | 10,729 | 577,668 | 14,549 | 33,353 | 17,721 | 683,231 | 17,779 | 40,579 |
| Total, all ..... | 35,505 | 2,200,042 | 53,581 | 389,898 | 89,420 | 2,565,818 | 97,977 | 380,248 |

* This year's figures estimated.

The above totals show that the old interior stocks have *decreased* during the week 14,256 bales, and are to-night 16,876 bales *more* than at the same period last year. The receipts at the same towns have been 46,923 bales *less* than the same week last year, and since September 1 the receipts at all the towns are 305,776 bales *less* than for the same time in 1882-83.

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—In the table below we give the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the past week.

| Week ending Jan. 11. | CLOSING QUOTATIONS FOR MIDDLING COTTON ON— | | | | | |
|---|---|---|---|---|---|---|
| | *Satur.* | *Mon.* | *Tues.* | *Wednes.* | *Thurs.* | *Fri.* |
| Galveston.... | 10¼ | 10¼ | 10¼ | 10 5/16 | 10 5/16 | 10 5/16 |
| New Orleans. | 10¼ | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 |
| Mobile ..... | 10⅛ | 10⅛ | 10⅛ | 10⅛ | 10⅛ | 10⅛@¼ |
| Savannah.... | 10⅛ | 10⅛ | 10⅛ | 10 3/16 | 10¼ | 10¼ |
| Charleston... | 10½ | 10½ | 10½ | 10½ | 10½ | 10½ |
| Wilmington.. | 10 1/16 | 10⅛ | 10⅛ | 10⅛ | 10⅛ | 10⅛ |
| Norfolk ..... | 10¼ | 10¼ | 10¼ | 10¼ | 10¼ | 10 5/16 |
| Boston ..... | 10⅜ | 10⅜ | 10⅜ | 10⅜ | 10⅜ | 10⅜ |
| Baltimore... | 10⅜@½ | 10⅜@½ | 10⅜@½ | 10⅜@½ | 10⅜@½ | 10⅜@½ |
| Philadelphia. | 10⅜ | 10⅜ | 10⅜ | 10⅜ | 10⅜ | 10⅜ |
| Augusta ..... | 9 7/8@10 | 10 | 10 | 10 | 10 | 10 |
| Memphis ... .. | 10⅛ | 10 3/16 | 10 3/16 | 10 3/16 | 10 3/16 | 10¼ |
| St. Louis..... | 10⅛ | 10 3/16 | 10¼ | 10¼ | 10¼ | 10 5/16 |
| Cincinnati ... | 10⅛ | 10⅛ | 10⅛ | 10⅛ | 10⅛ | 10⅛ |
| Louisville ... | 10⅛ | 10⅛ | 10⅛ | 10⅛ | 10⅛ | 10⅛ |

RECEIPTS FROM THE PLANTATIONS.—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the outports are sometimes misleading, as they are made up more largely one year than another at the expense of the interior stocks. We reach therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the out-ports.

RECEIPTS FROM PLANTATIONS.

| Week ending— | Receipts at the Ports. '83-'82. | '82-'83. | '83-'84. | St'k at Interior Towns. '81-'82. | '82-'83. | '83-'84. | Rec'pts from Plant'ns '81-'82. | '82-'83. | '83-'84. |
|---|---|---|---|---|---|---|---|---|---|
| Oct. 26..... | 210,567 | 241,738 | 252,845 | 251,532 | 139,317 | 236,986 | 233,331 | 258 0.6 | 286,861 |
| Nov. 2. .... | 225,285 | 256,623 | 241,921 | 290,140 | 175,092 | 278,731 | 243,893 | 292,598 | 281,669 |
| " 9..... | 233,32 | 242,251 | 267,60 | 322,161 | 211,710 | 313,219 | 265,311 | 298,559 | 304,119 |
| " 16 ..... | 243,482 | 259,154 | 242,07 | 345,706 | 244,123 | 343,929 | 257,067 | 291,597 | 272,758 |
| " 23..... | 232,21 | 242,169 | 222,510 | 367,060 | 25 ,175 | 359,71 | 253,570 | 257,221 | 238,329 |
| " 30..... | 222,170 | 255,057 | 222,18 | 393,089 | 275,700 | 374,561 | 248,196 | 271,622 | 247,091 |
| Dec. 7..... | 238,811 | 247,017 | 245,484 | 415,599 | 291,376 | 3 6,477 | 241,357 | 262,693 | 277,397 |
| " 14 .... | 241,578 | 262,015 | 281,168 | 415,536 | 299,528 | 410 216 | 271,515 | 270,167 | 304,933 |
| " 21.. ... | 206,855 | 258,170 | 247,73 | 457,02 | 336,09 | 423,577 | 218,843 | 295,635 | 281,084 |
| " 28..... | 200,624 | 251,923 | 261,686 | 469,586 | 379,85 | 422,310 | 210,18 | 294,785 | 200,419 |
| Jan. 4 ..... | 152,429 | 224,397 | 140,612 | 453,650 | 3 3 617 | 407,971 | 139 502 | 228,789 | 126,276 |
| " 11 ... | 114,868 | 175,382 | 90 245 | 435,050 | 380,218 | 389,898 | 96,259 | 171,983 | 72,169 |

The above statement shows—1. That the total receipts from the plantations since September 1, 1883, were 3,987,949 bales; in 1882-83 were 4,225,604 bales; in 1881-82 were 3,890,035 bales.

2.—That, although the receipts at the out-ports the past week were 90,245 bales, the actual movement from plantations was only 72,169 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 171,983 bales and for 1882 they were 96,259 bales.

AMOUNT OF COTTON IN SIGHT JANUARY 11.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to January 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Receipts at the ports to Jan. 11 | 3,647,207 | 3,861.841 | 3,500,416 | 3,694,438 |
| Interior stocks on Jan. 11 in excess of September 1..... | 340,742 | 363,763 | 389,625 | 270,712 |
| Tot. receipts from plantat'ns | 3,987,949 | 4,225 604 | 3,890,0 5 | 3,965,150 |
| Net overland to January 1.... | 382,415 | 413,082 | 323,510 | 316,763 |
| Southern consumpt'n to Jan. 1 | 123,000 | 130,000 | 100,000 | 85,000 |
| Total in sight January 11 ... | 4,493,364 | 4,768,686 | 4,313,545 | 4,366,913 |

It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 275,322 bales, and that the increase as compared with 1881-82 is 179,819 bales, and with 1880-81 is 126,451 bales.

WEATHER REPORTS BY TELEGRAPH.—The weather has been unusually severe at the South during the week. In some districts the temperature has been lower than for a number of years past, and snow and ice have been the rule. In Arkansas and Tennessee the fall of snow was particularly heavy.

*Galveston, Texas.*—It has rained on four days of the week, the rainfall reaching sixty-nine hundredths of an inch. We have had killing frost on five nights, and ice formed on four, during the week. The thermometer has ranged from 22 to 65, averaging 44.

*Indianola, Texas.*—We have had rain on three days of the week. There have been five killing frosts, and ice formed on four nights. The rainfall reached two hundredths of an inch.

*Palestine, Texas.*—It has rained on two days of the week, the rainfall reaching five hundredths of an inch. We have had six killing frosts, and ice formed on four nights of the week. The thermometer has averaged 34, the highest being 61 and the lowest 7.

*New Orleans, Louisiana.*—It has rained on four days of the week, the rainfall reaching ninety-four hundredths of an inch. The thermometer has averaged 42.

*Shreveport, Louisiana.*—Unusually cold weather prevailed during the week. Two inches of sleet and snow fell on the morning of the seventh. The temperature has been consider-

ably higher the latter part of the week, with heavy rain on the night of the 10th. The rainfall, including melted snow and sleet, reach one inch and ten hundredths. The thermometer has ranged from 10 to 64

*Vicksburg, Mississippi.*—It h s rained on three days and the remainder of the week has been cloudy. The rainfall reached one inch and three hundredths. The weather has been too cold. Ice formed in this vicinity on three nights of the week. Average thermometer 24, highest 65 and lowest 10.

*Meridian, Mississippi.*—The snow storm this week was of wide extent and here was two inches deep. The weather has been colder than for many years past, the thermometer falling to 8 above. To-day the weather is warmer and it is raining.

*Columbus, Mississippi.*—It has rained on one day of the week, the rainfall reaching one inch and twenty-five hundredths. Two inches of snow fell at this point during the week; the snow-storm extended over a wide surface.

*Little Rock, Arkansas.*—Telegram not received.

*Pine Bluff, Arkansas.*—Telegram not received.

*Fort Smith, Arkansas.*—We have had no rain during the week, but on the sixth snow fell to the depth of four inches. The thermometer has averaged 16, ranging from 4 below to 42.

*Helena, Arkansas.*—We have had six inches of snow during the week. It has rained constantly on two days. The thermometer has averaged 28, the highest being 50 and the lowest 4. Rainfall, including melted snow, two inches and seventy-seven hundredths.

*Monticello, Arkansas.*—It has rained on three days of the week, and snow fell to the depth of five inches. Average thermometer 21, highest 50 and lowest 3. Last week we had rain on three days. The thermometer ranged from 18 to 60. Ice formed in this section during the week.

*Memphis, Tennessee.*—It has rained on four days of the week, the rainfall reaching one inch and thirty-eight hundredths. We have had the lowest temperature this week of which there is any official record. Snow fell to the depth of nearly ten inches during the week. The thermometer has ranged from 2 below to 49, averaging 20.

*Nashville, Tennessee.*—We have had rain on one day of the week, the rainfall reaching forty-nine hundredths of an inch. Snow fell here to the depth of seven inches. The thermometer has averaged 18, ranging from 10 below to 51.

*Mobile, Alabama.*—It has rained severely on one day, and has been showery on four days of the week. The rainfall reached two inches and seventy-eight hundredths. The thermometer has averaged 26, the highest being 58 and the lowest 13.

*Montgomery, Alabama.*—It has rained on five days of the week, the rainfall reaching one inch and eighteen hundredths. The weather has been too cold. On the 4th, 9th and 10th ice formed in the whole of the State. We have had snow during he week. Average thermometer 30, highest 52, lowest 8.

*Selma, Alabama.*—There has been rain on three days of the week, with a rainfall of one inch and ninety-five hundredths. The causes of the small receipts this week are the bad roads and the extremely cold weather. The thermometer has ranged from 7 to 46, averaging 25

*Madison, Florida.*—Telegram not received.

*Macon, Georgia.*—It has rained on two days of the week. We have had ice, snow and sleet during the week. The thermometer has averaged 30, the highest being 55 and the lowest 10.

*Columbus, Georgia.*—We have had severe weather all the week. The rainfall reached one inch and forty-two hundredths. Average thermometer 30, highest 48 and lowest 12

*Savannah, Georgia.*—It has rained on four days of the week, and the remainder of the week has been cloudy and cold. The rainfall reached two inches and forty-five hundredths. The thermometer has ranged from 18 to 56, averaging 37.

*Augusta, Georgia.*—The early part of the week was clear but unusually cold, with sleet on Monday night; the last three days we have had general rains and the weather has moderated considerably. The rainfall reached one inch and sixty-nine hundredths. The thermometer has averaged 32, ranging from 14 to 53.

*Atlanta, Georgia.*—It has rained on two days of the week, the rainfall reaching seventy-five hundredths of an inch. We have had snow. The thermometer has averaged 24, the highest being 48 and the lowest 1.

*Charleston, South Carolina.*—We have had rain on three days of the week, the rainfall reaching four inches and thirteen hundredths. Average thermometer 36, highest 60, lowest 13.

*Columbia, South Carolina.*—It has rained on one day of the week. Snow fell here during the week, and ice formed on six nights. The thermometer has ranged from 10 to 60, averaging 34.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock January 10, 1884, and January 11, 1883.

| | | Jan. 10, '84. | | Jan. 11, '83. | |
|---|---|---|---|---|---|
| | | Feet. | Inch. | Feet. | Inch |
| New Orleans | Below high-water mark | 4 | 10 | 10 | 7 |
| Memphis | Above low-water mark. | 24 | 4 | 8 | 3 |
| Nashville | Above low-water mark. | 9 | 4 | 13 | 0 |
| Shreveport | Above low-water mark. | 11 | 3 | 14 | 10 |
| Vicksburg | Above low-water mark. | 39 | 4 | 17 | 6 |

New Orleans reported below high-water mark of 1871 until Sept 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

India Cotton Movement from all Ports.—We have re-arranged our India service so as to make our reports more detailed and at the same time more accurate. We had found it impossible to keep out of our figures, as cabled to us for the ports other than Bombay, cargoes which proved only to be shipments from one India port to another. The plan now followed relieves us from the danger of this inaccuracy and keeps the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to January 10.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

| Year | Shipments this week. | | | Shipments since Jan. 1. | | | Receipts. | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | Continent. | Total. | Great Britain | Continent. | Total. | This Week. | Since Jan. 1. |
| 1884 | 11,000 | 8,000 | 19,000 | 18,000 | 24,000 | 42,000 | 47,000 | 77,000 |
| 1883 | 7,000 | 11,000 | 18,000 | 13,000 | 13,000 | 26,000 | 29,000 | 56,000 |
| 1882 | 23,000 | 6,000 | 29,000 | 30,000 | 16,000 | 46,000 | 28,000 | 62,000 |
| 1881 | 1,000 | ..... | 1,000 | 6,000 | 7,000 | 13,000 | 23,000 | 39,000 |

According to the foregoing, Bombay appears to show an *increase* compared with last year in the week's receipts of 18,000 bales, and an *increase* in shipments of 1,000 bales, and the shipments since January 1 show an *increase* of 16,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

| | Shipments for the week. | | | Shipments since January 1. | | |
|---|---|---|---|---|---|---|
| | Great Britain. | Continent. | Total. | Great Britain. | Continent. | Total. |
| Calcutta— | | | | | | |
| 1884..... | 1,000 | ..... | 1,000 | 3,000 | ..... | 3,000 |
| 1883..... | 3,500 | ..... | 3,500 | 8,500 | ..... | 8,500 |
| Madras— | | | | | | |
| 1884..... | 500 | ..... | 500 | 1,000 | ..... | 1,000 |
| 1883..... | 1,000 | ..... | 1,000 | 1,000 | ..... | 1,000 |
| All others— | | | | | | |
| 1884..... | 800 | ..... | 800 | 800 | ..... | 800 |
| 1883..... | ..... | ..... | ..... | 1,000 | ..... | 1,000 |
| Total all— | | | | | | |
| 1884..... | 2,300 | ..... | 2,300 | 4,800 | ..... | 4,800 |
| 1883..... | 4,500 | ..... | 4,500 | 10,500 | ..... | 10,500 |

The above totals for the week show that the movement from the ports other than Bombay is 2,200 bales *less* than same week last year. For the whole of India, therefore, the total shipments since January 1, 1884, and for the corresponding periods of the two previous years, are as follows.

EXPORTS TO EUROPE FROM ALL INDIA.

| Shipments to all Europe from— | 1884. | | 1883. | | 1882. | |
|---|---|---|---|---|---|---|
| | This week. | Since Jan. 1. | This week. | Since Jan. 1. | This week. | Since Jan. 1. |
| Bombay ..... | 19,000 | 42,000 | 18,000 | 26,000 | 29,000 | 46,000 |
| All other ports. | 2,300 | 4,800 | 4,500 | 10,500 | 4,000 | 12,800 |
| Total ..... | 21,300 | 46,800 | 22,500 | 36,500 | 33,000 | 58,800 |

This last statement affords a very interesting comparison of the total movement for the three years at all India ports.

Alexandria Receipts and Shipments.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

| Alexandria, Egypt, January 9. | 1883-84. | | 1882-83. | | 1881-82 | |
|---|---|---|---|---|---|---|
| Receipts (cantars*)— | | | | | | |
| This week.... | | 90,000 | | 100,000 | | 110,000 |
| Since Sept. 1 | | 2,142,000 | | 1,726,000 | | 2,227,550 |
| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. |
| Exports (bales)— | | | | | | |
| To Liverpool..... | 12,000 | 154,000 | 13,000 | 138,000 | 10,000 | 141,000 |
| To Continent ..... | 6,000 | 68,000 | 9,000 | 41,000 | 11,319 | 77,029 |
| Total Europe..... | 18,000 | 222,000 | 22,000 | 179,000 | 21,319 | 218,029 |

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending Jan. 9 were 90,000 cantars and the shipments to all Europe were 18,000 bales.

Manchester Market.—Our report received from Manchester to-night states that the market is active, but not dearer. We give the prices of to-day below, and leave previous weeks' prices for comparison.

| | 1883-4. | | | | | 1882-3. | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 32s Cop. Twist. | | 8¼ lbs. Shirtings. | | Cott'n Mid. Upl's | 32s Cop. Twist. | | 8¼ lbs. Shirtings. | | Cott'n Mid. Upl'd |
| | d. | d. | s. | d. | d | d. | d. | s. | d. | d. |
| Nov. 9 | 87/16@ | 9 | 5 | 6@7 | 1/2 | 93/16@ | 93/8 | 5 | 11 1/2@7 | 6 1/8 |
| " 16 | 87/16@ | 9 | 5 | 6@7 | 1 1/2 | 91/16@ | 9 1/4 | 5 | 10@7 | 4 1/2 6 1/8 |
| " 23 | 8 1/2@ | 9 1/8 | 5 | 7@7 | 1 1/2 | 87/8@ | 9 1/2 | 6 | 3@7 | 9 6 1/8 |
| " 30 | 85/8@ | 9 1/8 | 5 | 7@7 | 1 1/2 | 6 | 87/8@ | 9 1/2 | 6 | 3@7 | 9 6 |
| Dec. 7 | 85/8@ | 9 1/8 | 5 | 7@7 | 1 1/2 | 57/8 | 87/8@ | 9 1/2 | 6 | 3@7 | 9 5 15/16 |
| " 14 | 89/16@ | 9 | 5 | 8@7 | 2 1/2 | 513/16 | 87/8@ | 9 1/2 | 6 | 3@7 | 7 1/2 5 15/16 |
| " 21 | 83/8@ | 87/8 | 5 | 5 1/2@6 | 1 1/2 | 5 3/4 | 87/8@ | 9 1/2 | 6 | 1 1/2@7 | 7 1/2 5 13/16 |
| " 28 | 83/8@ | 87/8 | 5 | 5 1/2@6 | 1 1/2 | 513/16 | 813/16@ | 97/16 | 6 | 1 1/2@7 | 7 1/2 5 3/4 |
| Jan. 4 | 8 1/2@ | 9 | 5 | 7@7 | 1 | 515/16 | 5 3/4@ | 93/8 | 6 | 1@7 | 7 5 11/16 |
| " 11 | 8 1/2@ | 9 | 5 | 7@7 | 1 | 515/16 | 85/8@ | 9 1/4 | 6 | 0@7 | 6 5 11/16 |

THE SOUTH CAROLINA ACT AGAINST "FUTURE SALES."—In the CHRONICLE of Dec. 15 we stated that the South Carolina Senate has passed a bill declaring unlawful contracts for the sale of articles for future delivery. We give the act in full below:

An Act to declare unlawful contracts for the sale of articles for future delivery made under certain circumstances and to provide the remedy in such cases:

SECTION 1. That every contract, bargain or agreement, whether verbal or in writing, for the sale or transfer at any future time of a certificate, bond or other evidence of debt due from the United States or from an individual State, or of stock or a share or interest in the stock, or of the bonds of any bank, city, village or incorporation of any kind whatsoever incorporated under any law of the United States or of any individual State, or for the sale or transfer at any future time of any cotton, grain, meats, or any other animal, mineral or vegetable product of any and every kind, shall be void unless the party contracting, bargaining, or agreeing to sell or transfer the same is at the time of making such contract, bargain or agreement the owner or assignee thereof, or is at the time authorized by the owner or assignee thereof or his duly authorized agent to make and enter into such contract, bargain or agreement for the sale or transfer of such certificate, bond or other evidence of debt, cotton, grain, meats, or animal, mineral or vegetable product so contracted for, or unless it is the *bona fide* intention of both the parties to the said contract, bargain or agreement at the time of making the same, that the said certificate, bond or other evidence of debt, cotton, grain, meats, or other animal, mineral or vegetable product so agreed to be sold or transferred shall be actually delivered in kind by the party contracting to sell and deliver the same, and shall be actually received in kind by the party contracting to receive the same at the period in the future mentioned and specified in the said contract, bargain or agreement for the transfer and delivery of the same.

SEC. 2. In any and all actions brought in any court to enforce such contracts, bargains or agreements, or to collect any note or other evidence of indebtedness, or any claim or demand whatever founded upon any such contract, bargain or agreement, the burden of proof shall be upon the plaintiff to establish that at the time of making such contract, bargain or agreement the party making the same was the owner or assignee of the certificate, bond or other evidence of debt, cotton, grain, meat, or other animal, mineral or vegetable product so agreed to be sold and transferred, or was at the time authorized by the owner or assignee thereof, or his duly authorized agent, to make and enter into such contract, bargain or agreement, or that at the time of making such contract, bargain or agreement it was the *bona fide* intention of both parties thereto that said certificate, bond, or other evidence of debt, cotton, grain, meats, or other animal, mineral or vegetable product so agreed to be sold and transferred, should be actually delivered and received in kind by the said parties at the future period mentioned therein.

SEC. 3. Any person or persons so contracting, bargaining or agreeing for the sale or transfer of any of the aforesaid commodities, in violation of the provisions of this act, who shall pay over to any one or more person or persons any sum or sums of money for and on account of a loss sustained by reason of such contracts, bargains or agreement, shall be at liberty, within three months next ensuing after such payment, to sue and recover the amount so lost and paid, or any part thereof, from the person or persons to whom he or they shall have paid the same, with costs of suit, by action to be prosecuted in any court of competent jurisdiction, and the oath of the loser that he has actually paid over the money to the party against whom the action is brought shall be regarded as *prima facie*, establishing the case against such party; and any person who shall act as agent or middle man in the making or execution of any such contract, or who shall accept or receive and forward any moneys, drafts or bills of exchange in furtherance thereof, shall be held liable in an action by the party to recover the amount or value of the money so received, or the value of the draft or bill of exchange so accepted or forwarded.

SEC. 4. Any person or persons who, by virtue of the provisions herein contained, shall or may be liable to be sued for the said moneys so paid to him or them, shall be obliged and compelable to answer upon oath such order or orders as shall be made against him or them for discovering the sum and sums of money so paid to him or them as aforesaid.

SEC. 5. All notes, bills, bonds, judgments, or other securities or conveyances whatever, given, granted or entered into, or executed by any person or persons whatsoever, where the whole or any part of the consideration of such conveyances or securities shall be for any money lost by reason of any contract entered into in violation of the provisions of this act, shall be utterly void, frustrate and of no effect to all intents and purposes whatever.

—The attention of cotton manufacturers is invited to the card, on the last page of the CHRONICLE, of Messrs. Payne, Viley & Co., cotton commission merchants, at Louisville, Ky. This firm has been in business for a number of years, receiving cotton from the South on consignment, and they have just now determined to change in a measure the character of their business by giving special attention to the requirements of Northern manufacturers. For this purpose they will have on hand or under their control at Louisville and other Southern points, from which they will ship direct, a supply of all grades of cotton adapted for spinners' wants, and immediately on the receipt of orders can ship to any point indicated. The firm has secured the services of Mr. H. V. Sanders, late of Cincinnati, who will give special attention to this Department. They will do nothing in futures and do not seek consignments of cotton from producers, but will specially consult the wants of spinners and endeavor to fill orders to their entire satisfaction. The house is well known in Louisville and has for its New York correspondents the United States National Bank and Messrs. Latham, Alexander & Co.

JUTE BUTTS, BAGGING, &c.—The market has been rather quiet since our last, no inquiry being reported beyond jobbing orders and these are light at the moment. Prices are unchanged, dealers not being willing to accept less than quoted figures for the parcels moving, and the prices at the close are 9¼c. for 1¾ lbs., 9¾c. for 1¾ lbs., 10⅜@10½c. for 2 lbs. and 11¼c. for standard grades. Butts are not active, only a few jobbing transactions being reported. The feeling is rather firm, however, and sellers are quoting 2 5-16@2⅜c. for paper grades and 2 9-16@2¾c. for bagging quality.

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.—A comparison of the port movement by weeks is not accurate as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1883, has been as follows.

| Monthly Receipts. | Year Beginning September 1. | | | | | |
|---|---|---|---|---|---|---|
| | 1883 | 1882. | 1881. | 1880. | 1879. | 1878. |
| Sept'mb'r | 313,812 | 326,656 | 429,777 | 458,478 | 333,643 | 288,848 |
| October.. | 1,046,092 | 989,584 | 853,195 | 968,318 | 888,492 | 689,264 |
| Novemb'r | 1,030,380 | 1,094,607 | 974,043 | 1,006,501 | 942,272 | 779,237 |
| Decemb'r | 1,05 ,653 | 1,112,536 | 996,807 | 1,020,802 | 956,464 | 893,664 |
| Totalyear | 3,479,937 | 3,514,473 | 3,253,822 | 3,454,099 | 3,120 871 | 2,651 013 |
| P rc'tage of tot. port receipts Dec. 31.. | 58 38 | 68 93 | 58 80 | 62·30 | | 59·60 |

This statement shows that up to Dec. 31 the receipts at the ports this year were 34,536 bales less than in 1882 and 226,115 bales more than at the same time in 1881. By adding to the above totals to Dec. 31 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. | 1879-80. | 1878-79. |
|---|---|---|---|---|---|---|
| Tot. Dec. 31 | 3,479,937 | 3,514,473 | 3,253,822 | 3,454,099 | 3,120,871 | 2,651,013 |
| Jan. 1.... | 19,952 | 49,366 | 8. | 20.294 | 15,776 | 9,614 |
| " 2.... | 18,208 | 35,488 | 28.830 | 8. | 30,208 | 22,227 |
| " 3.... | 18,888 | 24,056 | 24,328 | 23,424 | 30,790 | 36,437 |
| " 4.... | 19,977 | 29,181 | 17.926 | 11,808 | 8. | 14,949 |
| " 5.... | 14 490 | 33.895 | 23,405 | 13,307 | 23,548 | 8. |
| " 6.... | 8. | 34.713 | 37.231 | 16,773 | 22,906 | 33,248 |
| " 7.... | 20,021 | 8. | 17.951 | 25,039 | 19,929 | 14,528 |
| " 8.... | 9,986 | 39.653 | 8. | 17,286 | 17,551 | 14,394 |
| " 9.... | 16,885 | 19,749 | 21,640 | 8. | 34,762 | 20,046 |
| " 10 .. | 14,734 | 26,949 | 16 318 | 26,850 | 20,411 | 23,926 |
| " 11 .. | 14,129 | 25,776 | 15,187 | 18,066 | 8. | 13,778 |
| Total ... | 3,647,207 | 3,833,299 | 3,456,668 | 3,627,066 | 3,336,752 | 2,854,160 |
| Percentage of total port rec'pts Jan. 11. | 63·68 | 73·23 | 61·75 | 66·71 | | 61·18 |

This statement shows that the receipts since Sept. 1 up to to-night are now 186,092 bales less than they were to the same day of the month in 1883 and 190,539 bales more than they were to the same day of the month in 1882. We add to the table the percentages of total port receipts which had been received to January 11 in each of the years named.

THE FOLLOWING ARE THE GROSS RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1883:

| Receipts from— | NEW YORK. | | BOSTON. | | PHILADELP'A | | BALTIMORE. | |
|---|---|---|---|---|---|---|---|---|
| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. |
| New Orleans. | 6,344 | 135,417 | ..... | ..... | ..... | ..... | ..... | ..... |
| Texas ..... | 2,690 | 135,194 | ..... | 2,130 | ..... | ..... | ..... | ..... |
| Savannah . .. | 4,799 | 127,633 | 3,388 | 40,980 | ..... | 10,269 | 690 | 44,195 |
| Mobile..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Florida..... | 144 | 5,044 | ..... | ..... | ..... | ..... | ..... | ..... |
| So. Carolina.. | 4,791 | 78,478 | 1,100 | 5,475 | ..... | 6,165 | 754 | 12,356 |
| No. Carolina.. | 954 | 17,255 | ..... | ..... | ..... | ..... | 1,385 | 18,655 |
| Virginia..... | 10,048 | 182,126 | 923 | 35,783 | ..... | 27,509 | 1,096 | 55,008 |
| North'n ports | .... . | 1,452 | 4,709 | 53,551 | ..... | ..... | ..... | ..... |
| Tennessee,&c | 6,502 | 57,921 | 9,325 | 80,481 | 202 | 6,718 | 3,085 | 7,007 |
| Foreign..... | 70 | 1,604 | ..... | ..... | ..... | ..... | ..... | ..... |
| This year... | 36,402 | 742,064 | 19,535 | 218,400 | 202 | 50,656 | 7,016 | 187,821 |
| Last year... | 36,801 | 715,016 | 21,100 | 240,416 | 5,330 | 81,112 | 19,000 | 169,800 |

THE EXPORTS OF COTTON from New York this week show an increase, as compared with last week, the total reaching 20,256 bales, against 14,792 bales last week. Below we give our usual table showing the exports of cotton from New York and their direction, for each of the last four weeks; also the total exports and direction since September 1, 1883, and in the last column the total for the same period of the previous year

EXPORTS OF COTTON (BALES) FROM NEW YORK SINCE SEPT. 1. 1883.

| Exported to— | Week ending— | | | | Total since Sept. 1. | Same period previous year. |
|---|---|---|---|---|---|---|
| | Dec 20. | Dec. 27. | Jan. 3. | Jan. 10. | | |
| Liverpool.... ..... | 12,368 | 15,724 | 10,762 | 12,945 | 188,368 | 253 [illegible] |
| Other British ports..... | ..... | 303 | 66 | 1,062 | 17,055 | [illegible] |
| TOTAL TO GREAT BRITAIN | 12,368 | 16,027 | 10,828 | 14,007 | 205,923 | 261,6[illegible] |
| Havre.... .... ..... | 2,351 | 1,310 | 884 | 1,544 | 24,700 | 18,340 |
| Other French ports..... | ..... | ..... | ..... | ..... | ..... | 100 |
| TOTAL FRENCH..... | 2,351 | 1,310 | 884 | 1,544 | 24,700 | 18,440 |
| Bremen..:..... ..... | 1,358 | 1,076 | 500 | 199 | 15,578 | 30,002 |
| Hamburg ..... | 271 | 1,460 | 980 | 750 | 19,423 | 22,903 |
| Other ports..... | 391 | 3,004 | 1,600 | 3,633 | 28,094 | 38,322 |
| TOTAL TO NORTH. EUROPE | 2,023 | 5,540 | 3,080 | 4,582 | 61,095 | 91,227 |
| Spain, Op'rto, Gibralt'r, &c | 74 | ..... | ..... | ..... | 2,967 | 2,442 |
| All other..... | 334 | ..... | ..... | 123 | 2,232 | 4,234 |
| TOTAL SPAIN, &c ..... | 408 | ..... | ..... | 123 | 5,199 | 6,676 |
| GRAND TOTAL ..... | 17,150 | 22,877 | 14,792 | 20,256 | 296,917 | 377,391 |

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 145,093 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York, we include the manifests of all vessels cleared up to Thursday night of this week:

| | Total bales |
|---|---|
| NEW YORK—To Liverpool, per steamers Britannic, 1,345 ... Gallia, 1,298....Holbein, 1,293....Lake Manitoba, 3,208 ....Lake Winnepeg, 3,413....Republic, 1,304....Wyoming, 1,084 | 12,945 |
| To Hull, per steamer Marengo, 1,062 | 1,062 |
| To Havre, per steamer Amerique 1,544 | 1,544 |
| To Bremen, per steamer Habsburg, 199 | 199 |
| To Hamburg, per steamer Rugia, 750 | 750 |
| To Amsterdam, per steamer Edam, 2,092 | 2,092 |
| To Antwerp, per steamers De Ruyter, 146....Westernland, 1,395 | 1,541 |
| To Genoa, per steamer Alesia, 123 | 123 |
| NEW ORLEANS—To Liverpool, per steamers Alvah, 4,865.... Archimedes, 2,639...Juana, 2,700.. Remembrance, 4,502 | 14,706 |
| To Havre, per steamer Alexander Bixio, 4,200 ...per ships Charles, 5,238....Scotia, 8,847....per barks Alberto, 1,392 ....Bertha, 3,954....Roma, 3,501....Unita Parenta, 1,802 | 23,034 |
| To Bremen, per steamer Ixia, 5,400 | 5,400 |
| To Barcelona, per steamer Jose Baro, 2,228 | 2,228 |
| MOBILE—To Liverpool, per barks Jedanesti Dubrovacki, 2,474 ....Signal, 1,515 | 3,989 |
| CHARLESTON—To Liverpool, per barks Anna and Maria, 1,400 Upland....Vale, 1,292 Upland and 39 Sea Island | 2,731 |
| SAVANNAH—To Liverpool, per steamer Harrogate, 6,014 Upland and 75 Sea Island....per ship Vanduara, 5,138 Upland.... | 11,227 |
| To Havre, per bark Frida, 1,300 Upland | 1,300 |
| To Sebastopol, per steamer Cydonia, 5,100 Upland | 5,100 |
| GALVESTON—To Liverpool, per steamer Palm, 4,600....per ship Ceylon, 3,0 0 ....per barks August Leffler, 1,877..... Brilliant, 1,503....Latona, 1,818 | 12,798 |
| To Havre, per bark Dagmar, 850 | 850 |
| To Vera Cruz, per steamer Whitney, 504 | 504 |
| WILMINGTON—To Liverpool, per barks Erragon, 1,628....Hama, 2,318....Maury, 1,887 | 5,833 |
| To Amsterdam, per brig Hermann Friedrich, 1,125 | 1,125 |
| NORFOLK—To Liverpool, per steamers Nedged, 8,020....Tunstall, 3,235....per bark Hav Green, 4,892 | 16,147 |
| WEST POINT—To Liverpool, per bark Johann Ludwig, 2,850.... | 2,850 |
| NEWPORT NEWS—To Liverpool, ——— ———, | 4,731 |
| BALTIMORE—To Liverpool, per steamers Hibernian, 2,022.... Lake Nepigon, 1,727 | 3,749 |
| BOSTON—To Liverpool, per steamers Istrian, 782....Missouri, 2,853 | 3,635 |
| PHILADELPHIA—To Liverpool, per steamer Lord Clive, 2,000.... | 2,000 |
| Total | 145,093 |

The particulars of these shipments, arranged in our usual form, are as follows:

| | Liverpool. | Hull. | Havre. | Bremen & Hamburg. | Amster-dam & Antw'p. | Sebastopol. | Barcelona. | Total. |
|---|---|---|---|---|---|---|---|---|
| New York. | 12,945 | 1,062 | 1,544 | 949 | 3,633 | ..... | ..... | 20,256 |
| N. Orleans. | 14,706 | ..... | 23,934 | 5,400 | ..... | ..... | 2,228 | 46,268 |
| Mobile..... | 3,989 | ..... | ..... | ..... | ..... | ..... | ..... | 3,989 |
| Charleston. | 2,731 | ..... | ..... | ..... | ..... | ..... | ..... | 2,731 |
| Savannah.. | 11,227 | ..... | 1,300 | ..... | ..... | 5,100 | ..... | 17,627 |
| Galveston.. | 12,798 | ..... | 850 | ..... | ..... | ..... | ..... | 14,152 |
| Wilmington | 5,833 | ..... | ..... | ..... | 1,125 | ..... | ..... | 6,958 |
| Norfolk .... | 16,147 | ..... | ..... | ..... | ..... | ..... | ..... | 16,147 |
| West Point. | 2,850 | ..... | ..... | ..... | ..... | ..... | ..... | 2,850 |
| Newport N. | 4,731 | ..... | ..... | ..... | ..... | ..... | ..... | 4,731 |
| Baltimore.. | 3,749 | ..... | ..... | ..... | ..... | ..... | ..... | 3,749 |
| Boston..... | 3,635 | ..... | ..... | ..... | ..... | ..... | ..... | 3,635 |
| Philadelp'a | 2,000 | ..... | ..... | ..... | ..... | ..... | ..... | 2,000 |
| Total... | 97,341 | 1,062 | 27,628 | 6,349 | 4,758 | 5,100 | 2,228 | 145,093 |

Included in the above totals are, from New York to Genoa, 123 bales, and from Galveston to Vera Cruz, 504 bales.

Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest mail dates:

GALVESTON—For Liverpool—Jan. 4—Bark Barracouta, 1,928....Jan. 5—Barks Njord, 1,473; Jennie Sweeney, 2,127.
For Havre—Jan. 5—Bark Speranza, 1,664. .Jan. 7—Bark Madonna, 1,472.
NEW ORLEANS—For Liverpool—Jan. 4—Steamer Clare, 5,100; ship Nettie Murphy, 4,460; bark Josip, 1,864....Jan. 5—Steamers Enrique, 4,600; Hector, 4,400; Statesman, 3,428....Jan. 7—Steamer Castello, 6,666....Jan. 8—Steamer Victoria, 5,833....Jan. 9—Steamer Gaugers, 5,750.
For Havre—Jan. 8—Bark John Watt, 3,750.
For Bremen—Jan. 7—Steamer Azalea, 4,800.
For Barcelona—Jan. 4—Bark Souvenir, 1,500....Jan. 9—Steamer Cristobal Colon, 1,098.
For Malaga—Jan. 7—Steamer Pontiac, 3 508.
For Vera Cruz—Jan. 5—Steamer City of Mexico, 687.
MOBILE—For Liverpool—Jan. 9—Bark Juno, 3,125.
SAVANNAH—For Havre—Jan 8—Bark Ibis, 1,600.
For Barcelona—Jan. 8—Bark Mary K. Campbell, 1,700.
For Genoa—Jan. 7—Bark Viator, 1,450.
CHARLESTON—For Havre—Jan. 9—Bark Elverhof, 1,330.
For Barcelona—Jan. 4—Brig Intrepidad, 800
WILMINGTON—For Liverpool—Jan. 5—Bark Sivah, 1,101....Jan. 7—Steamer Woodside, 5,020.
NORFOLK—For Liverpool—Jan. 8—Bark Strathtay, 3,859....Jan. 9—Steamer Kingdom, 6,140.
For Sebastopol—Jan. 5—Steamer Colombo, 5,420.
NEWPORT NEWS—For Liverpool—Jan. 4—Bark Annie Burrill, ——.
BOSTON—For Liverpool—Jan. 4—Steamers Bavarian, 2,631; Samaria, 947....Jan. 8—Steamer Kansas, ——.
BALTIMORE—For Liverpool—Jan. 7—Steamer Caspian, 1,400.
PHILADELPHIA—For Liverpool—Jan. 4—Steamer British Princess, 2,221 ....Jan. 8—Steamer Illinois, 1,200.

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.:

BRITANNIC, steamer (Br.), at New York, loading for Liverpool. About 150 bales cotton in the fore hold of the steamship Britannic (Br.), loading at her wharf foot of West Tenth Street, North River, New York, was discovered to be on fire at 11 A. M. January 5. In less than one hour and a half the fire was subdued, and the freeing of the compartment from water and discharge of all the cargo therein contained was at once begun, and by 1 A. M. on the 5th all was got out, the compartment filled with additional bales of cotton and at 10 A. M. the vessel was ready for sea, leaving at 10:30, and was out clean of the bar, Sandy Hook, at 12:24 P. M.

QUEEN, steamer (Br.),—2,293 bales cotton had been salved up to December 22 from the steamer Queen (Br.), from Charleston via Newport News for Liverpool, previously reported ashore on the Island of Nargen. From the 22d to the 26th but 66 bales had been salved, the weather preventing salvors from working.

Cotton freights the past week have been as follows:

| | Satur. | Mon. | Tues. | Wednes | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Liverpool, steam d. | 5/32@3/16* | 5/32@3/16* | 5/32@3/16* | 3/16-13/64* | 3/16-13/64* | 3/16-13/64* |
| Do sail...d. | .... | .... | .... | .... | .... | .... |
| Havre, steam....c. | 7/16* | 7/16* | 7/16* | 7/16* | 7/16* | 7/16* |
| Do sail.. ....c. | .... | .... | .... | .... | .... | .... |
| Bremen, steam..c. | 13/32-7/16* | 13/32-7/16* | 13/32-7/16* | 13/32-7/16* | 13/32-7/16 | 13/32-7/16* |
| Do sail.....c. | .... | .... | .... | .... | .... | .... |
| Hamburg, steam.c. | 3/8* | 3/8* | 3/8 | 3/8* | 3/8* | 3/8* |
| Do sail ...c | .... | .... | .... | .... | .... | .... |
| Amst'd'm, steam.c. | 1/2* | 1/2* | 1/2* | 1/2* | 1/2* | 1/2* |
| Do sail ...c | .... | .... | .... | .... | .... | .... |
| Reval, steam....d. | 9/32* | 9/32* | 9/32* | 9/32* | 9/32* | 9/32* |
| Do sail.....c. | .... | .... | .... | .... | .... | .... |
| Barcelona, steam.c. | 3/4@7/8* | 3/4@7/8* | 3/4@7/8* | 3/4@7/8* | 3/4@7/8* | 3/4@7/8* |
| Genoa, steam....c. | 5/8* | 5/8* | 5/8 | 5/8* | 5/8 | 5/8* |
| Trieste, steam ...c. | 5/8* | 5/8* | 5/8* | 5/8* | 5/8* | 5/8* |
| Antwerp, steam..c. | 3/8* | 3/8* | 3/8 * | 3/8* | 3/8* | 3/8* |

* Compressed.

LIVERPOOL.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port. We add previous weeks for comparison.

| | Dec 21 | Dec. 28 | Jan. 4 | Jan. 11. |
|---|---|---|---|---|
| Sales of the week.....bales. | 51,000 | 36,000 | 71,000 | 81,000 |
| Of which exporters took .... | 4,800 | 2,900 | 4 200 | 2 500 |
| Of which speculators took.. | 1,670 | 510 | 1,624 | 6 400 |
| Sales American ..... | 38,000 | 28,000 | 50,000 | 55,000 |
| Actual export..... | 8,700 | 7,000 | 4,50 | 3,700 |
| Forwarded..... | 15,000 | 8,900 | 16,500 | 21,000 |
| Total stock—Estimated..... | 573,000 | 641,000 | 679,000 | 696,000 |
| Of which American—Estim'd | 358,000 | 418,000 | 443,000 | 457,000 |
| Total import of the week..... | 109,000 | 117,000 | 129,000 | 112,000 |
| Of which American.. ..... | 82,000 | 97,000 | 87,000 | 81,000 |
| Amount afloat..... ..... | 315,000 | 353,000 | 354,000 | 379,000 |
| Of which American. ..... | 265,000 | 283,000 | 279,000 | 305,000 |

The tone of the Liverpool market for spots and futures each day of the week ending Jan. 11, and the daily closing prices of spot cotton, have been as follows.

| Spot. | Saturday | Monday. | Tuesday. | Wednes. | Thursd'y | Friday. |
|---|---|---|---|---|---|---|
| Market, 12:30 P.M. | Firm. | Steady. | Steady. | Firm. | Harden'g. | Firm. |
| Mid Upl'ds | 5 15/16 | 5 15/16 | 5 15/16 | 5 15/16 | 5 15/16 | 5 15/16 |
| Mid. Orl'ns | 6 1/8 | 6 1/8 | 6 1/8 | 6 1/8 | 6 1/8 | 6 1/8 |
| Sales..... | 15,000 | 12,000 | 12,000 | 12,000 | 15,000 | 12,000 |
| Spec. & exp. | 2,000 | 1,000 | 1,000 | 1,000 | 2,000 | 1,000 |
| *Futures.* Market, 12:30 P.M. | Quiet. | Firmer. | Steady. | Firm. | Firm. | Firm. |
| Market, 5 P. M. | Steady. | Firm. | Steady. | Firm. | Firm. | Firm. |

The opening, highest, lowest and closing prices of futures at Liverpool for each day of the week are given below. These prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

☞ *The prices are given in pence and 64ths, thus: 5 62 means 5 62-64d., and 6 03 means 6 3-64d.*

| | Sat., Jan. 5. | | | | Mon., Jan. 7. | | | | Tues., Jan. 8. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open. | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| January.... | .... | .... | .... | .... | 5 59 | 5 59 | 5 59 | 5 59 | 5 60 | 5 60 | 5 60 | 5 60 |
| Jan.-Feb.... | 5 60 | 5 60 | 5 60 | 5 60 | 5 59 | 5 59 | 5 58 | 5 59 | 5 59 | 5 61 | 5 59 | 5 60 |
| Feb.-March | 5 63 | 5 63 | 5 62 | 5 62 | 5 62 | 5 62 | 5 61 | 5 61 | 5 61 | 5 62 | 5 61 | 5 62 |
| Mar.-Apr.. | 6 02 | 6 03 | 6 02 | 6 02 | 6 02 | 6 02 | 6 01 | 6 02 | 6 00 | 6 02 | 6 00 | 6 02 |
| April-May.. | 6 06 | 6 06 | 6 05 | 6 05 | 6 05 | 6 05 | 6 04 | 6 05 | 6 03 | 6 05 | 6 03 | 6 05 |
| May-June . | 6 09 | 6 09 | 6 08 | 6 08 | 6 08 | 6 08 | 6 07 | 6 08 | 6 07 | 6 08 | 6 07 | 6 08 |
| June-July.. | 6 13 | 6 13 | 6 12 | 6 12 | 6 11 | 6 12 | 6 11 | 6 12 | ... | .... | .... | .... |
| July-Aug... | 6 16 | 6 16 | 6 16 | 6 16 | 6 15 | 6 15 | 6 15 | 6 15 | 6 14 | 6 14 | 6 14 | 6 14 |
| Aug.-Sept | .... | .. . | .... | .... | 6 18 | 6 18 | 6 18 | 6 18 | .... | .... | ... | .... |
| Sept.-Oct... | .... | .... | .... | .... | .... | .... | .... | ... | .... | .... | ... | .... |
| Oct.-Nov.... | .... | .... | ... | .... | .... | .... | .... | ... | .... | .... | ... | .... |
| Nov.-Dec... | .... | .... | .... | ... | .... | .... | .... | ... | .... | .. . | .. | ... |

| | Wednes., Jan. 9. | | | | Thurs., Jan. 10. | | | | Fri., Jan. 11. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| January.... | .... | .... | .... | .... | 5 61 | 5 61 | 5 61 | 5 61 | .... | .... | .... | .... |
| Jan.-Feb.... | 5 60 | 5 60 | 5 59 | 5 60 | 5 60 | 5 61 | 5 60 | 5 61 | 5 61 | 5 61 | 5 60 | 5 61 |
| Feb.-March | 6 00 | 6 00 | 5 62 | 5 62 | 5 63 | 6 00 | 5 63 | 6 00 | 5 63 | 6 00 | 5 63 | 6 00 |
| Mar.-Apr... | 6 04 | 6 04 | 6 02 | 6 02 | 6 02 | 6 03 | 6 02 | 6 03 | 6 03 | 6 04 | 6 03 | 6 04 |
| April-May.. | 6 07 | 6 07 | 6 05 | 6 06 | 6 06 | 6 07 | 6 06 | 6 06 | 6 07 | 6 07 | 6 06 | 6 07 |
| May-June.. | 6 10 | 6 10 | 6 08 | 6 09 | 6 10 | 6 10 | 6 10 | 6 10 | 6 10 | 6 10 | 6 10 | 6 10 |
| June-July.. | 6 13 | 6 13 | 6 13 | 6 13 | 6 13 | 6 14 | 6 13 | 6 14 | 6 14 | 6 14 | 6 14 | 6 14 |
| July-Aug... | 6 17 | 6 17 | 6 17 | 6 17 | 6 17 | 6 17 | 6 17 | 6 17 | 6 17 | 6 17 | 6 17 | 6 17 |
| Aug.-Sept.. | .... | .... | .... | .. . | .... | .... | .... | .... | .... | .... | .... | .... |
| Sept.-Oct... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Oct.-Nov... | .... | .... | .... | ... | .... | .... | .... | .... | .... | .... | .... | .... |
| Nov.-Dec... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |

## BREADSTUFFS.

FRIDAY, P. M., Jan. 11, 1884

Flour has sold very slowly, and, the supply being large, prices have declined. The supply abroad, moreover, is quite liberal, and this is the chief reason for the dulness of the export trade. Hungary is now an active competitor with the United States for the trade of England, and it is stated that the production of English mills has increased. To-day the market here was dull and still depressed.

Wheat has met with only a light demand for export as a rule, though on one or two days the trade showed some signs of improvement. There is too much wheat in the foreign markets, however, and not even the present low rates for ocean freight-room are sufficient to stimulate the foreign buying. The speculation has likewise been confined to moderate limits as a rule and prices have declined. The most noteworthy occurrence of the week was the "posting" of 505,000 bushels of No. 2 red wheat in two days, which is something almost unprecedented. The wheat was pronounced by the inspector-in-chief to be warm and weevily. Some of it has been held in Brooklyn warehouses since the fall of 1882. The postings were on the 7th and 8th instants; since then only 12,500 bushels have been degraded, somewhat to the relief of the trade. It is claimed, however, that a much larger quantity will have to take a lower grade than that now assigned to it before many months. The effect of the degrading has been to weaken prices, though the large supplies, both here and in Europe, have also contributed to the depression. To-day there was a moderate business at a decline of ½c. to 1¼c. Towards the close, however, the speculative trading became more active and the total transactions involved 8,184,000 bushels, making the largest day's business during the week. The closing quotations for No. 2 red were $1 12¾ in elevator, $1 06⅞ for January, $1 09 for February, $1 11¼ for March, $1 13⅛ for April, $1 15⅛ for May and $1 15¼ for June. These prices are 2½c. to 3c. below those of a week ago. The winter wheat is now protected by a heavy covering of snow and this fact, in conjunction with the large supply in the different marts of the world, tends to depress prices.

Indian corn has been dull and declining. The weather has latterly been bad for drying the crop, and much of it arriving has been poor. These facts have had their natural influence, although it is also claimed that January "shorts" in Chicago have been depressing prices in order to cover to better advantage The visible supply in this country has increased somewhat. The most unfavorable feature of the market at present, however, is the slowness of the foreign trade. To-day the market was quiet and ½ to 1½c. lower. The closing prices for No. 2 mixed were 66c. delivered, 63¾c. for January, 64⅜c. for February, 65¼c. for March and 66⅞c. for May.

Rye and barley have met with a moderate demand at about steady prices, though the market closed quiet and somewhat depressed. Oats have also been only moderately active and have declined slightly. To-day No. 2 mixed sold at 40¼c. for January, 40⅞@41¼c. for February and 43¼@43⅜c. for May.

The following are closing quotations:

FLOUR.

| | | | |
|---|---|---|---|
| No. 2 spring | ₱ bbl. | $2 00@ | 2 60 |
| No. 2 winter | | 2 25@ | 2 90 |
| Superfine | | 2 60@ | 3 35 |
| Spring wheat extras | | 3 75@ | 4 75 |
| Minn. clear and str't | | 4 00@ | 5 75 |
| Winter shipp'g extras | | 3 25@ | 3 60 |
| Winter clear and straight | | 4 00@ | 6 00 |
| Patents, spring | | 5 50@ | 6 85 |
| Patents, winter | | 5 25@ | 6 75 |
| City shipping extras | | $5 00@ | 5 45 |
| Southern bakers' and family brands | | 4 25@ | 6 25 |
| South'n ship'g extras | | 3 50@ | 5 50 |
| Rye flour, superfine | | 3 30@ | 3 75 |
| Corn meal— | | | |
| Western, &c. | | 3 00@ | 3 35 |
| Brandywine, &c. | | 3 35@ | 3 45 |
| Buckwheat flour | ₱ | | |
| 100 lbs. | | 3 20@ | 3 40 |

GRAIN.

| | | | | | | |
|---|---|---|---|---|---|---|
| Wheat— | | | | Corn—West'n Yell. | 61 | @ ..... |
| Spring, per bush. | 95 | @1 18 | | Rye—Western | 70 | @ 72 |
| Spring No. 2 | 1 04 | @ ..... | | State & Canada | 71 | @ 75 |
| Red winter, No. 2 | 1 04½ | @1 13¾ | | Oats—Mixed | 39 | @ 41 |
| Red winter | 94 | @1 17¾ | | White | 40½ | @ 45 |
| White | 96 | @1 07 | | No. 2 mixed | 40½ | @ ..... |
| White No. 1 | 1 11 | @ ..... | | No. 2 white | 41¾ | @ 41¾ |
| Corn—West. mixed | 51 | @ 66 | | Barley—No. 1 Canada | 89 | @ 90 |
| West. mix. No. 2 | 66 | @ ..... | | No. 2 Canada | 83 | @ 85 |
| White Southern | 63 | @ 72 | | State, two-rowed | 62 | @ 65 |
| Yellow Southern | 64 | @ 65 | | State, six-rowed | 70 | @ 75 |
| Western white | 60 | @ 71 | | Buckwheat | 80 | @ 85 |

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western Lake and River ports, arranged so as to present the comparative movement for the week ending Jan. 5 and since Aug. 1 for each of the last three years:

| Receipts at— | Flour. | Wheat. | Corn. | Oats. | Barley. | Rye. |
|---|---|---|---|---|---|---|
| | Bbls.196lbs | Bush.60 lbs | Bush.56lbs | Bush.32 lbs | Bush.48 lbs | Bush.56lbs |
| Chicago | 595 2 | 475,185 | 1,208,710 | 481,385 | 143,525 | 80,177 |
| Milwaukee | 43,012 | 182,208 | 11 810 | 28,000 | 89,070 | 10,855 |
| Toledo | 1,048 | 220,053 | 170,060 | 14,855 | 484 | ..... |
| Detroit | 1,705 | 122,476 | 71,887 | 10,293 | 11,632 | ..... |
| Cleveland | 1,543 | 16,980 | 31,620 | 1,500 | 2,085 | ..... |
| St. Louis | 18,201 | 80,824 | 344,775 | 45 008 | 17,367 | 7,700 |
| Peoria | 900 | 11,250 | 154,175 | 48,070 | 6,000 | 7,500 |
| Duluth | ..... | 24,080 | ..... | ..... | ..... | ..... |
| Tot. wk. '84 | 126,092 | 1,127,357 | 2,059,370 | 633,711 | 240,113 | 106,232 |
| Same wk. '83 | 191,200 | 1,000,253 | 1,924,836 | 934,559 | 426,157 | 95,140 |
| Same wk. '82 | 131,198 | 574,272 | 1,232,277 | 492,019 | 372,206 | 48,375 |
| Since Aug. 1— | | | | | | |
| 1883 | 4,556,929 | 51,703,197 | 54,057,381 | 32,542,030 | 11,730,429 | 5,292,766 |
| 1882 | 4,760,740 | 51,817,672 | 35,340,387 | 26,285,564 | 9,060,985 | 2,498,210 |
| 1881 | 3,844,182 | 26,132,747 | 61,134,675 | 16,887,552 | 8,104,638 | 2,764,794 |

The comparative shipments of flour and grain from the same ports from Dec. 24, 1883, to Jan. 5, 1884, inclusive, for four years, show as follows:

| Flour bbls. | 1883-84. 327,328 | 1882-83. 529,911 | 1881-82. 252,730 | 1880-81. 343,368 |
|---|---|---|---|---|
| Wheat bush. | 564,212 | 616,328 | 550,814 | 327,898 |
| Corn | 1,854,178 | 2,619,283 | 1,422,772 | 1,395,555 |
| Oats | 652,097 | 1,051,792 | 745,211 | 894,795 |
| Barley | 233,874 | 428,337 | 331,203 | 354,911 |
| Rye | 57,138 | 73,210 | 94,600 | 101,776 |
| Total grain | 3,361,499 | 4,818,950 | 3,144,600 | 3,684,935 |

Below are the rail shipments from Western lake and river ports for four years:

| Flour bbls. | 1884. Week Jan. 5. 147,886 | 1883. Week Jan. 6. 266,747 | 1882. Week Jan. 7 143,162 | 1881. Week Jan 8. 157,587 |
|---|---|---|---|---|
| Wheat bush. | 269,278 | 231,276 | 314,273 | 548,538 |
| Corn | 901,885 | 1,174,272 | 671,389 | 780,601 |
| Oats | 336,623 | 478,728 | 337,277 | 477,494 |
| Barley | 116,523 | 204 339 | 118,265 | 176,894 |
| Rye | 32,907 | 31,314 | 44,368 | 53,046 |
| Total | 1,657,216 | 2,119,929 | 1,485,572 | 2,036,483 |

The rail and lake shipments from same ports for last four weeks were:

| Week ending— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|---|
| Jan. 5. | 147,886 | 269,278 | 901,885 | 336,623 | 116,523 | 32,907 |
| Dec. 29. | 179,142 | 294,934 | 952,203 | 315,474 | 117,351 | 24,231 |
| Dec. 22. | 229,514 | 378,879 | 1,080,935 | 395,202 | 181,901 | 41,115 |
| Dec. 15. | 257,656 | 439,290 | 994,147 | 474,893 | 251,985 | 89,677 |
| Tot., 4 w. | 813,498 | 1,382,381 | 3,929,320 | 1,520,192 | 670,760 | 187,930 |
| 4w'ks'83. | 908,457 | 1,240,238 | 4,651,883 | 1,806,368 | 761,673 | 133,249 |

The receipts of flour and grain at the seaboard ports for the week ended Jan. 5 follow:

| At— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|---|
| New York | 125 568 | 77,570 | 120,272 | 158,498 | 85,300 | 17,338 |
| Boston | 66,884 | 5,500 | 147,134 | 28,500 | 15,900 | 450 |
| Portland | 19,582 | 6,691 | 83 601 | 2,500 | ..... | ..... |
| Montreal | 25,842 | 35,817 | 85,599 | 10,350 | ..... | 500 |
| Philadelphia | 16,737 | 35,500 | 60,500 | 62,050 | 24,600 | ..... |
| Baltimore | 7,341 | 67,052 | 97,476 | 5,589 | ..... | 3,610 |
| New Orleans | 12,467 | ..... | 113,238 | 22,950 | ..... | ..... |
| Total week | 274,421 | 228,163 | 707,913 | 290,437 | 125,750 | 21,898 |
| Cor. week '83 | 294,896 | 1091,783 | 1,542,255 | 498,460 | 77,250 | 18,536 |

The total receipts at the same ports for the period from Dec. 24, 1883, to Jan. 5, 1884, compare as follows for four years:

| Flour bbls. | 1883-84. 544,003 | 1882-83. 855,178 | 1881-82 400,612 | 1880-81. 503,834 |
|---|---|---|---|---|
| Wheat bush. | 474,657 | 2,090,775 | 911,973 | 1 602,032 |
| Corn | 1,546,576 | 2,833,093 | 1,311,792 | 2,184,293 |
| Oats | 523,077 | 850,744 | 704,421 | 547,618 |
| Barley | 205,750 | 174,154 | 207,912 | 187,641 |
| Rye | 80,732 | 29,535 | 11,161 | 66,203 |
| Total grain | 2,920,312 | 5,983,380 | 3,147,192 | 4,563,787 |

The exports from the several seaboard ports for week ending Jan. 5, 1884, are shown in the annexed statement:

| Exports from— | Flour. | Wheat. | Corn. | Oats. | Rye. | Peas. |
|---|---|---|---|---|---|---|
| | Bbls. | Bush. | Bush. | Bush. | Bush. | Bush. |
| New York | 105,167 | 296,932 | 85,225 | 3,650 | 46,423 | 1,389 |
| Boston | 20,159 | 15,865 | 40,879 | ..... | ..... | ..... |
| Portland | 19,103 | 6,691 | 83,691 | ..... | ..... | 25,450 |
| Montreal | ..... | ..... | ..... | ..... | ..... | ..... |
| Philadel | 1,857 | 176,318 | 41,000 | ..... | ..... | ..... |
| Baltimore | 15,335 | 168,135 | 61,075 | ..... | ..... | ..... |
| N. Orl'ns | 198 | ..... | 31,550 | ..... | ..... | ..... |
| Total w'k. | 161,939 | 663,954 | 355,370 | 3,650 | 46,423 | 26,839 |
| Same time | | | | | | |
| 1883 | 232,811 | 1,494,355 | 800,367 | 1,807 | 12,882 | 12 234 |

The destination of these exports is as below. We add the corresponding period of last year for comparison:

| Exports for week to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1884. Week, Jan. 5. | 1883. Week, Jan. 6. | 1884. Week, Jan. 5. | 1883. Week, Jan. 6. | 1884. Week, Jan. 5. | 1883. Week, Jan. 6. |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un.King. | 116,932 | 170,220 | 492,583 | 660,028 | 293,000 | 767,797 |
| Contin'nt | 8,532 | 13,836 | 171,365 | 806,827 | 16,551 | 24,402 |
| S.& C.Am | 8,594 | 13,806 | 6 | 20,000 | 33,318 | 1,665 |
| W. Indies | 12,884 | 29,351 | ..... | ..... | 3,726 | 5,473 |
| Brit. Col's | 14,219 | 4,942 | ..... | ..... | 2,618 | ..... |
| Oth.c'nt's | 778 | 659 | ..... | 7,500 | 1,166 | 1,030 |
| Total... | 161,939 | 232,814 | 663,954 | 1,494,355 | 350,379 | 800,367 |

By adding this week's movement to our previous totals we have the following statement of exports since September 1, this season and last season.

| Exports since Sept. 1, to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1883-84 Sept. 1 to Jan. 5. | 1882-83. Sept. 1 to Jan 6. | 1883-84 Sept. 1 to Jan. 5. | 1882-83. Sept. 1 to Jan. 6. | 1883-84. Sept. 1 to Jan. 5 | 1882-83. Sept. 1 to Jan. 6. |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. Kingdom | 2,102,183 | 2,533,159 | 10,905,226 | 20,219,774 | 12,184,260 | 3,547,878 |
| Continent... | 150,784 | 293,521 | 6,292,630 | 16,654,842 | 3,098,762 | 361,939 |
| S. & C. Am... | 238,538 | 281,657 | 543 | 64,820 | 492,516 | 84,207 |
| West Indies. | 307,503 | 382,816 | 21,538 | 28,345 | 172,075 | 161,165 |
| Brit. Col'nies | 286,866 | 273,114 | 8,010 | 7,806 | 79,466 | 45,375 |
| Oth. countr's | 15,154 | 15,098 | 600 | 192,945 | 107,291 | 96,558 |
| Total..... | 3,099,626 | 3,779,375 | 17,228,547 | 37,168,512 | 16,134,370 | 4,237,122 |

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, Jan. 5, 1884, was as follows:

| In store at— | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|
| New York ..... | 7,294,904 | 2,123,999 | 3,050,729 | 368,996 | 412,811 |
| Do afloat (est.) | 287,000 | 132,000 | ..... | 448.000 | 165,000 |
| Albany ..... | 9,500 | 28.000 | 48,000 | 101,000 | 24,300 |
| Buffalo..... | 1,418,163 | 204,682 | 628 | 359.782 | 20.451 |
| Chicago..... | 12,044,958 | 3,161,211 | 1,619,913 | 375.469 | 1,626,336 |
| Do afloat..... | ..... | ..... | 80,000 | ..... | ..... |
| Milwaukee..... | 2,724,749 | 27,710 | 2,506 | 597,413 | 16,220 |
| Duluth *..... | 2,435,311 | ..... | ..... | ..... | ..... |
| Toledo..... | 2,318,053 | 443,291 | 93,874 | 449 | 8,804 |
| Detroit..... | 556,626 | 73,211 | 61,495 | 37,141 | 3,983 |
| Oswego..... | 22,000 | 238.000 | ..... | 550,000 | 24.000 |
| St. Louis..... | 1,864,286 | 1,163,187 | 144,150 | 73,731 | 124,963 |
| Cincinnati..... | 206,532 | 19,928 | 94,299 | 43,853 | 32,781 |
| Boston..... | 105,056 | 519,553 | 326,804 | 24,027 | 24,418 |
| Toronto (29th).... | 100,116 | ..... | 1,200 | 160,301 | ..... |
| Montreal ..... | 188,218 | 15,532 | 3.366 | 16,670 | 16,985 |
| Philadelphia..... | 966,085 | 226,387 | 117.572 | ..... | .... |
| Peoria ..... | 7,908 | 20,323 | 49,767 | ..... | 81.588 |
| Indianapolis..... | 188.400 | 31,800 | 51,600 | ..... | 19.000 |
| Kansas City..... | 458,677 | 364.343 | 16,162 | ..... | 31,780 |
| Baltimore ..... | 1,841,042 | 425,076 | 9,371 | ..... | 5,883 |
| Down Mississippi.† | ..... | ..... | ..... | ..... | ..... |
| On rail..... | 269,000 | 902,000 | 337,000 | 117,000 | 32,900 |
| Tot. Jan. 5,'84. | 35,506,584 | 10,120,133 | 6,108.436 | 3,273,832 | 2.672,206 |
| Tot. Dec. 29,'83. | 35.507,400 | 9,695,044 | 6,229.342 | 3,292,196 | 2,673,349 |
| Tot. Jan. 6,'83. | 21,315,550 | 9,229.144 | 4,425,588 | 3,004.030 | 1.541,978 |
| Tot. Jan. 7,'82. | 17,530,421 | 16,426,381 | 2,628.193 | 2,818,535 | 1,218,964 |
| Tot. Jan. 8,'81. | 28.892,132 | 16,651,479 | 3,732,855 | 3,215,885 | 846,442 |

* Including 178,000 bush. reported afloat in vessels.
† Mississippi closed above Cairo.

## THE DRY GOODS TRADE.

FRIDAY, P. M., Jan. 11, 1884.

Business was rather more active in commission circles the past week, owing to the presence of a considerable force of package buyers from the South and Southwest, but the demand was very irregular. The most staple cotton goods were in somewhat better demand by local and out-of-town jobbers, and a few large sales were made to exporters, but domestic woolens were very quiet. Spring fabrics, as prints, ginghams, lawns, piques, worsted dress goods, quilts, white goods, hosiery, &c., have been more sought after by intending buyers, and a fair distribution was made in this connection, though purchases were checked to some extent by the exceptionally cold weather that prevailed in wide sections of the country. The general jobbing trade continued light and unimportant, as usual between seasons, but a pretty good package trade in domestic cottons, prints, hosiery, &c., was done by a few leading houses that cater for the wants of small jobbers and large retailers. Values are without material change, but there is a somewhat better feeling in the trade, and there is a growing belief on the part of distributers that bottom prices for most fabrics have at length been reached, which is probably the case.

Domestic Cotton Goods.—The exports of cotton goods for the week were 2,699 packages, including 675 to Great Britain, 567 to Africa, 442 to United States of Colombia, 378 to China, 143 to Uruguay, 124 to Hayti, 117 to Argentine Republic, etc. As above noted, the demand for cotton goods was a trifle better, though irregular. Bleached goods ruled quiet, but some large transactions in brown sheetings were reported—exporters having been attracted by the prevailing low price.—and wide sheetings, denims, ducks, and other colored cottons, were in fair request, while there was a freer movement in quilts and white goods. Prices have not materially changed save in the case of wide sheetings and tickings upon certain makes of which slight concessions were made by agents in order to meet the market. Print cloths were in moderate demand and steady at last quotations, and there was an improved business in fancy prints, the best standard makes of which have been opened at the low price of 6c. per yard. Ginghams have been more active, and some business was reported in cotton dress goods, while a fair distribution of cotton hosiery was made by agents.

Domestic Woolen Goods.—The demand for clothing woolens was light and unsatisfactory, very few buyers having thus far appeared in the market. Deliveries on account of back orders were continued on a moderate scale, and the best makes of cassimeres, worsted coatings, &c., are held with considerable firmness. Overcoatings and heavy satinets have met with some attention, but actual business was only moderate. Jersey cloths were in light request, as were ladies' cloths and cloakings, and Kentucky jeans ruled quiet. For flannels, blankets, shawls and skirts there was a light re-assorting demand, and a fair business was done in carpets by agents and jobbers. Worsted dress goods were in better request, and there was a fair movement in cotton-warp and all-wool cashmeres, staple and fancy worsteds, buntings, &c., on account of early orders.

Foreign Dry Goods continued quiet in first hands, the demand having been almost wholly confined to a few specialties, as British dress goods, white goods and Hamburg embroideries, in which moderate transactions were reported.

### Importations of Dry Goods.

The importations of dry goods at this port for the week ending Jan. 10, 1884, and since January 1, and the same facts for the corresponding periods of 1883, are as follows:

| | ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1884 AND 1883 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Week Ending Jan. 11, 1883. | | Since Jan 1, 1883. | | | | Week Ending Jan. 10, 1884. | | Since Jan. 1, 1884 | | | |
| Manufactures of— | Pkgs. | Value. | Pkgs. | Value. | | | Pkgs. | Value. | Pkgs. | Value. | | |
| Wool..... | 1,076 | $ 499,396 | 1,784 | $ 835,424 | | | 950 | $ 432,042 | 1,828 | $ 796,986 | | |
| Cotton..... | 1,940 | 726,400 | 3,244 | 1,208,261 | | | 1,903 | 633,568 | 4,121 | 1,305,591 | | |
| Silk..... | 748 | 536,144 | 1,349 | 939,358 | | | 892 | 548,930 | 1,990 | 1,256,392 | | |
| Flax..... | 1,097 | 244,642 | 2,049 | 392,048 | | | 1,610 | 329,308 | 2,750 | 522,294 | | |
| Miscellaneous.... | 1,130 | 144,193 | 1,696 | 269,143 | | | 988 | 129,979 | 3,733 | 277,163 | | |
| Total ..... | 5,991 | 2,150,775 | 10,122 | 3,644,234 | | | 6,343 | 2,073,837 | 14,422 | 4,248,430 | | |
| | WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET. | | | | | | | | | | | |
| Manufactures of— | | | | | | | | | | | | |
| Wool..... | 302 | 125,967 | 420 | 176,523 | | | 310 | 116,765 | 404 | 157,695 | | |
| Cotton..... | 675 | 260,175 | 976 | 422,971 | | | 468 | 146,636 | 740 | 266,613 | | |
| Silk..... | 289 | 232,922 | 389 | 302,157 | | | 235 | 173,706 | 349 | 248,723 | | |
| Flax..... | 700 | 132,858 | 1,012 | 183,460 | | | 782 | 111,074 | 999 | 152,697 | | |
| Miscellaneous ..... | 1,267 | 53,177 | 1,519 | 74,188 | | | 3,671 | 42,599 | 4,197 | 60,221 | | |
| Total ..... | 3,233 | 805,099 | 4,316 | 1,159,299 | | | 5,466 | 590,780 | 6,689 | 885,950 | | |
| Ent'd forconsumpt. | 5,991 | 2,150,775 | 10,122 | 3,644,234 | | | 6,343 | 2,073,837 | 14,422 | 4,248,430 | | |
| Total on market... | 9,224 | 2,955,874 | 14,438 | 4,803,533 | | | 11,809 | 2,664,617 | 21,111 | 5,134,380 | | |
| | ENTERED FOR WAREHOUSE DURING SAME PERIOD. | | | | | | | | | | | |
| Manufactures of— | | | | | | | | | | | | |
| Wool..... | 363 | 142,313 | 773 | 311,460 | | | 511 | 202,004 | 925 | 361,995 | | |
| Cotton..... | 1,172 | 371,546 | 1,864 | 605,787 | | | 616 | 188,017 | 1,000 | 313,509 | | |
| Silk..... | 272 | 185,970 | 604 | 423,715 | | | 234 | 149,434 | 460 | 286,819 | | |
| Flax..... | 684 | 132,942 | 1,514 | 262,057 | | | 765 | 162,180 | 1,045 | 213,305 | | |
| Miscellaneous..... | 977 | 63,624 | 2,352 | 146,033 | | | 1,183 | 39,326 | 1,923 | 57,253 | | |
| Total..... | 3,468 | 896,395 | 7,127 | 1,749,082 | | | 3,309 | 740,961 | 5,353 | 1,232,912 | | |
| Ent'd forconsumpt. | 5,991 | 2,150,775 | 10,122 | 3,644,234 | | | 6,343 | 2 073,837 | 14,422 | 4,248,430 | | |
| Total at the port... | 9,459 | 3,047,170 | 17,249 | 5,393,316 | | | 9,652 | 2,814,798 | 19,775 | 5,481,342 | | |

## Trust Companies.

### United States Trust Co.

*OF NEW YORK,*

**No. 49 WALL STREET.**

**CAPITAL AND SURPLUS, $5,000,000**

This company is a legal depository for moneys paid into court, and is authorized to act as guardian or receiver of estates.

INTEREST ALLOWED ON DEPOSITS, which may be made at any time, and withdrawn after five days' notice, and will be entitled to interest for the whole time they may remain with the company.

Executors, administrators, or trustees of estates, and females unaccustomed to the transaction of business, as well as religious and benevolent institutions, will find this company a convenient depository for money. JOHN A. STEWART, President.
WILLIAM H. MACY, Vice-President.

*TRUSTEES*

| | | |
|---|---|---|
| Dan. H. Arnold, | James Low, | John H. Rhoades |
| Thomas Slocomb, | W. W. Phelps, | J. B. Williams, |
| Charles E. Bill, | D. Willis James, | Anson P. Stokes, |
| Wilson G. Hunt, | John J. Astor, | Chas. H. Russell, |
| Wm H. Macy, | John A. Stewart. | Robt. B. Minturn |
| John J. Cisco, | S.M. Buckingham | Geo. H. Warren. |
| Clinton Gilbert, | H. E. Lawrence, | George Bliss, |
| Daniel D. Lord, | Isaac N. Phelps, | John C. Brown, |
| George T. Adee. | Erastus Corning, | William Libbey. |
| Samuel Sloan, | S. B. Chittenden, | |

JAMES S. CLARK, Second Vice-President.
HENRY L. THORNELL, Secretary.
LOUIS G. HAMPTON, Assistant.-Secretary

### The Brooklyn Trust Co.

Cor. of Montague & Clinton sts. Brooklyn, N. Y.

This Company is authorized by special charter to act as receiver, trustee, guardian, executor or administrator.

It can act as agent in the sale or management of real estate, collect interest or dividends, receive registry and transfer books, or make purchase and sale of Government and other securities.

Religious and charitable institutions, and persons unaccustomed to the transaction of business, will find this Company a safe and convenient depository for money. EDMUND W. CORLIES, Vice-Pres't.

TRUSTEES:

| | | |
|---|---|---|
| John P. Rolfe, | Josiah O. Low, | Henry K. Sheldon, |
| E. F. Knowlton, | Alex. McCue, | John T. Martin, |
| H. E. Pierrepont, | A. A. Low, | Edm'd W. Corlies |
| Alex. M. White, | Mich'l Chauncey, | Fred. Cromwell, |
| Henry Sanger, | C. D. Wood. | |

WM. H. MALE, Secretary.
JAS. R. CURRAN, Assistant Secretary.

### Metropolitan Trust Co.,

Mills Building, 35 Wall St., New York.

**PAID UP CAPITAL, $1,000,000.**

Designated as a legal Depository by order of Supreme Court. Receive deposits of money on interest act as fiscal or transfer agent, or trustee for corporations and accept and execute any legal trusts from persons or corporations on as favorable terms as other similar companies.

THOMAS HILLHOUSE, President.
FREDERIC D. TAPPEN, Vice-President
WALTER J. BRITTIN, Secretary.

**THE**

### Provident Life & Trust Co

**OF PHILADELPHIA.**

Incorporated Third Mo., 22d, 1865.
(CHARTER PERPETUAL.)

**CAPITAL.....$1,000,000**

**ASSETS $12,338,472 26.**

INSURE LIVES, GRANT ANNUITIES, RECEIVE MONEY ON DEPOSIT, returnable on demand, or on which interest is allowed, and are empowered by law to act as EXECUTORS, ADMINISTRATORS, TRUSTEES, GUARDIANS, ASSIGNEES, COMMITTEES, RECEIVERS, AGENTS, etc., for the faithful performance of which their capital and surplus fund furnish ample security.

All trust funds and investments are kept separate and apart from the assets of the company.

The income of parties residing abroad carefully collected and duly remitted.

SAM'L R. SHIPLEY, President.
ASA S. WING, Vice-President and Actuary.
T WISTAR BROWN, Chairman Finance Committee.

## Safe Deposit Companies.

**MANHATTAN**

### Safe Deposit & Storage Co

**346 & 348 Broadway,**

Cor. of Leonard Street. NEW YORK.

Receives for safe-keeping, UNDER GUARANTEE, Bonds, Deeds, Wills and other valuable papers; Silverware, Jewelry, Paintings, Silk Goods, Old Business Accounts, &c.

**Safes to rent from $10 to $200 per year.**

### SAFE DEPOSIT VAULTS
OF
### The National Park Bank

OF NEW YORK,

**214 & 216 BROADWAY.**

ENTRANCE THROUGH THE BANK.

## Financial Companies.

**FIDELITY & CASUALTY CO,**

No. 179 BROADWAY, NEW YORK.

Officials of Banks, Railroads and Express Companies, Managers, Secretaries, and Clerks of Public Companies, Institutions and Commercial firms, can obtain

**BONDS OF SURETYSHIP**

from this Company at moderate charges.

The bonds of this Company are accepted by courts of the State of New York.

**CASUALTY DEPARTMENT.**

Policies issued against accidents causing death or totally disabling injuries.

Full information as to details, rates, &c., can be obtained at head office, or of Company's Agents.

WM. M. RICHARDS, Prest. JOHN M. CRANE, Sec'y.
ROB'T J. HILLAS, Ass't Secretary.

DIRECTORS:

| | | |
|---|---|---|
| Geo. T. Hope, | David Dows, | W. G. Low, |
| G. G. Williams. | A. S. Barnes. | Charles Dennis. |
| J.S.T. Stranahan, | H. A. Hurlbut, | Alex Mitchell, |
| A. B. Hull, | J. D Vermilye, | S. B. Chittenden |
| | Geo. S. Coe, | Wm. M. Richards. |

### Bonds of Suretyship

*NO OTHER BUSINESS.*

### The Guarantee Co.

OF NORTH AMERICA.

| | |
|---|---|
| Cash Capital | $300,000 |
| Cash Assets | 400,000 |
| Deposit with Insurance Department | 214,000 |

President: SIR. ALEX. T. GALT. Vice-President: HON. JAS. FERRIER.

Managing Director: EDWARD RAWLINGS.

NEW YORK OFFICE:

**No. 178 BROADWAY.**

D. J. TOMPKINS, Secretary.

NEW YORK DIRECTORS.—Joseph W. Drexel, A. L. Hopkins, H. Victor Newcomb, John Paton, Daniel Torrance, Edw. F. Winslow, Erastus Wiman.

## Banks--New York State.

SHERMAN S. JEWETT, Pres. JOSIAH JEWETT, V.-Pres
WILLIAM C. CORNWELL, Cashier.

### Bank of Buffalo,

**CAPITAL. - - - - - - $300,000.**

BUFFALO, N. Y.

This bank has superior facilities for making collections on all accessible points in the United States, Canada and Europe. Liberal terms extended to accounts of bankers and merchants.

CORRESPONDENTS.—New York, National Shoe & Leather Bank; London, Union Bank of London.

## Bank Statement.

REPORT OF THE CONDITION OF THE MERCANTILE NATIONAL BANK, at New York, in the State of New York, at the close of business December 31, 1883:

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts | | $6,014,897 73 |
| Overdrafts | | 35 47 |
| U. S. bonds to secure circulation | | 300,000 00 |
| U. S. bonds on hand | | 30,000 00 |
| Other stocks and bonds | | 31,317 50 |
| Real estate | | 200,000 00 |
| Specie | $1,008,454 28 | |
| Legal-tender notes | 887,100 00 | |
| Bills of other banks | 46,613 00 | |
| Checks and other cash items | 16,861 03 | |
| Exch'nges for Clear'g House | 610,030 85 | |
| Due from other Nat. banks | 230,674 17 | |
| Due fr'm State bks. & b'nkers | 31,134 07 | |
| Redemption fund with U.S. Treasurer (5 per cent of circulation) | 13,000 00 | |
| Due from U. S. Treasurer other than 5 per cent redemption fund | 2,000 00 | |
| | —2,845,867 40 | |
| Total | | $9,341,118 13 |

LIABILITIES.

| | | |
|---|---|---|
| Capital stock paid in | | $1,000,000 00 |
| Surplus fund | | 175,000 00 |
| Undivided profits | | 26,994 35 |
| National bank notes outstanding | | 260,000 00 |
| Dividends unpaid | | 30,072 00 |
| Individual deposits subject to check | $2,565,583 53 | |
| Demand ctfs. of deposit | 1,597 74 | |
| Certified checks | 159,947 67 | |
| Cashier's checks outst'd'g | 2,231 05 | |
| Due to other Nat'l banks | 3,287,920 25 | |
| Due to State bks & b'kers | 1,832,161 54 | |
| | —7,849,441 78 | |
| Total | | $9,341,118 13 |

State of New York, County of New York, ss:

I, FRED'K B. SCHENCK, Cashier of the above named bank, do solemnly swear that the above statement is true, to the best of my knowledge and belief. FREDERICK B. SCHENCK, Cashier.

Subscribed and sworn to before me this 11th day of January, 1884. P. A. K. BRYAN,
Notary Public, N. Y. County.

Correct—Attest: S. M. MILLIKEN, CHAS. M. VAIL, JAMES E. NICHOLS, } Directors.

## Commercial Cards.

### Bullard & Wheeler,

**119 MAIDEN LANE,**

NEW YORK.

**BAGGING AND IRON TIES,**

(FOR BALING COTTON.)

Agents for the following brands of Jute Bagging, "Eagle Mills," "Brooklyn City," "Georgia," "Carolina," "Nevins O," "Union Star," "Salem," "Horicon Mills," "Jersey Mills" and "Dover Mills."

IMPORTERS OF IRON TIES.

## Commercial Cards.

### Allen Solly & Co.'s

**HIGH-CLASS FALL AND WINTER**

**UNDERWEAR**

*AND HALF-HOSE.*

### SAMUEL BUDD,

**Broadway and Twenty-Fourth St.**

### Brinckerhoff, Turner & Co.,

Manufacturers and Dealers in

### COTTON SAIL DUCK

And all kinds of

COTTON CANVAS, FELTING DUCK, CAR COVERING, BAGGING, RAVENS DUCK, SAIL TWINES, &c., "ONTARIO" SEAMLESS BAGS, "AWNING STRIPES.

Also, Agents

**UNITED STATES BUNTING CO.**

A full supply, all Widths and Colors, always in stock

**No. 109 Duane Street.**

### Bliss, Fabyan & Co.,

**New York, Boston, Philadelphia,**

SELLING AGENTS FOR LEADING BRANDS

**BROWN & BLEACHED SHIRTINGS AND SHEETINGS,**

PRINTS, DENIMS, TICKS, DUCKS, &c.

**Towels, Quilts, White Goods & Hosiery**

*Drills, Sheetings, &c., for Export Trade.*

### Joy, Lincoln & Motley,

SUCCESSORS TO

**E. R. MUDGE, SAWYER & CO.,**

43 & 45 WHITE STREET, NEW YORK. 15 CHAUNCEY STREET, BOSTON.

AGENTS FOR

**Ocean Mills Co., Atlantic Cotton Mills, Peabody Mills, Chicopee Mfg. Co., Merton New Mills, White Mfg. Co., Saratoga Victory Mfg. Co., Hosiery and Yarn Mills.**

### L. Everingham & Co.,

(Established 1865.)

**COMMISSION MERCHANTS,**

**125 La Salle Street,**

(ADJOINING CHAMBER OF COMMERCE),

**CHICAGO.**

THE PURCHASE AND SALE OF

**GRAIN AND PROVISIONS,**

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Special information, indicating course of markets, freely furnished upon request.

### BAGGING.

**WARREN, JONES & GRAT[illegible],**

**ST. LOUIS, Mo.**

Manufacturers' Agents for the sale of Jute Bagging.

*IMPORTERS OF*

**IRON COTTON TIES.**

THE

### Ashepoo Phosphate Co.,

CHARLESTON, S. C.

**ROBERTSON, TAYLOR & CO.,**

*GENERAL AGENTS.*

Manufacturers of High-Grade Acid Phosphates, Dissolved Bones, Bone Ash and Ammoniated Fertilizers. Large importers from the Mines in Germany of Leopoldschall Kainit.

**ESTABLISHED 1855.**

EUGENE R. COLE, Successor to

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Supplies Banks, Bankers, Stock Brokers and Corporations with complete outfits of Account Books and Stationery.

☞ New concerns organizing will have their orders promptly executed.

**No. 1 WILLIAM STREET,**

**(HANOVER SQUARE.)**

## Insurance.

OFFICE OF THE

# ATLANTIC

## Mutual Insurance Co,

NEW YORK, January 25, 1883.

The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1882:

| | |
|---|---|
| Premiums on Marine Risks from 1st January, 1882, to 31st December, 1882 | $4,412,693 58 |
| Premiums on Policies not marked off 1st January, 1882 | 1,516,844 85 |
| Total Marine Premiums | $5,929,538 43 |
| Premiums marked off from 1st January, 1882, to 31st December, 1882 | $4,390,305 90 |
| Losses paid during the same period | $2,013,767 35 |
| Returns of Premiums and Expenses | $823,304 50 |

The Company has the following Assets, viz.:

| | |
|---|---|
| United States and State of New York Stock, City, Bank and other Stocks | $8,974,558 00 |
| Loans secured by Stocks and otherwise | 1,575,500 00 |
| Real Estate and Claims due the Company, estimated at | 531,118 15 |
| remium Notes and Bills Receivable | 1,725,575 02 |
| Cash in Bank | 364,923 85 |
| Amount | $13,171,675 02 |

SIX PER CENT INTEREST on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives on and after Tuesday, the Sixth of February next.

THE OUTSTANDING CERTIFICATES of the issue of 1878 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Sixth of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A DIVIDEND OF FORTY PER CENT is declared on the net earned premiums of the Company, for the year ending 31st December 1882, for which certificates will be issued on and after Tuesday, the First of May next.

By order of the Board,

J. H. CHAPMAN, Secretary.

TRUSTEES:

| | |
|---|---|
| J. D. Jones, | Horace Gray, |
| Charles Dennis, | Edmund W. Corlies |
| W. H. H. Moore, | John Elliott, |
| Lewis Curtis, | Adolph Lemoyne |
| Charles H. Russell, | Bobt. B. Minturn, |
| James Low, | Charles H. Marshall. |
| David Lane, | George W. Lane, |
| Gordon W. Burnham. | Edwin D. Morgan, |
| A. A. Raven, | James G. De Forest. |
| Wm. Sturgis, | Samuel Willetts, |
| Benjamin H. Field, | Charles D. Leverich |
| Josiah O. Low, | Will am Bryce, |
| William E. Dodge, | William H. Fogg, |
| Royal Phelps, | Thomas B. Ocddington |
| Thomas F. Youngs, | Horace K. Thurber, |
| C. A. Hand, | William Degroot, |
| John D. Hewlett, | John L. Riker, |
| William H. Webb, | N. Denton Smith, |
| Charles P. Burdett. | |

JOHN D. JONES, President.

CHARLES DENNIS, Vice-President,

W. H. H. MOORE, 2d Vice-President

A. A. RAVEN, 3d Vice-President.

## Insurance.

# MUTUAL LIFE

## INSURANCE COMPANY

*OF NEW YORK.*

**F. S. WINSTON, President.**

*ISSUES EVERY DESCRIPTION OF*

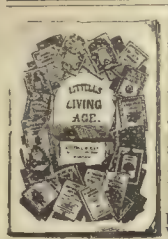
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WILLIAM B. DANA & CO.,

79 & 81 WILLIAM STREET.

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# Ready About Feb. 15

THE

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(ANNUAL.)

# 1884.

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ONLY

Direct Line to France.

GENERAL TRANSATLANTIC CO.

Between NEW YORK and HAVRE,

From Pier (new) 42 North River foot of Morton St. Travelers by this line avoid both transit by English Railway and the discomforts of crossing the Channel in a small boat.

CANADA, Frangeul .....Wed., Jan. 16, 8 A. M.
FRANCE, Pereire d'Hauterive, Wed., Jan. 23, 2 P. M.
LABRADOR, Collier.....Wed., Jan. 30, 1 P. M.

PRICE OF PASSAGE—(including wine): To Havre—First cabin, $100 and $80; second cabin, $60; steerage, $25—including wine, bedding and utensils. Return tickets at very reduced rates. Checks on Banque Transatlantique, Havre and Paris, in amounts to suit.

Special Train from Havre to Paris.

The Compagnie Generale Transatlantique delivers at its office in New York special train tickets from Havre to Paris. Baggage checked through to Paris without examination at Havre, provided passengers have the same delivered at the Company's Dock in New York, Pier 42 North River, foot of Morton St. at least two hours before the departure of a steamer

LOUIS DE BEBIAN, Agent,
No. 6 Bowling Green.


## Cotton.


Robert Tannahill & Co.,

Cotton Commission Merchants,

o. 61 Stone Street, NEW YORK.

Special attention given to the purchase and sale of Future Contracts.

Gwathmey & Bloss,

COMMISSION MERCHANTS,

No. 123 PEARL ST., NEW YORK.

Orders for future delivery of Cotton executed in New York and Liverpool; also for Grain and Provisions in New York.

WARREN EWEN, JR. JOHN M. EWEN.

Ewen Brothers,

COTTON BROKERS,

Nos. 31 & 33 Broad Street,

NEW YORK.

Geo. Copeland & Co.,

COTTON BROKERS,

136 PEARL STREET, NEW YORK.

Dennis Perkins & Co.,

COTTON BROKERS,

125 Pearl Street, New York.

Orders for Spot Cotton and Futures promptly executed.

JNO. W. TULLIS. H. LAMPLEY.

Jno. W. Tullis & Co.,

COTTON BUYERS,

EUFAULA, ALABAMA.

James F. Wenman & Co.,

COTTON BROKERS,

No. 146 Pearl Street, near Wall, N. Y.

Established (in Tontine Building) 1840.

WALTER & KROHN,

COTTON BROKERS,

53 BEAVER STREET, NEW YORK

Waldron & Tainter,

Cotton and Petroleum Merchants,

97 PEARL AND 60 STONE STREETS, NEW YORK

"FUTURE" ORDERS PROMPTLY EXECUTED.

F. Hoffmann,

COTTON BROKER AND AGENT,

38 RUE DE LA BOURSE, HAVRE

H. Tileston & Co.,

COTTON, STOCKS, BONDS, &c.,

25 WILLIAM STREET, NEW YORK.

Orders in "Futures" executed at N. Y. Cotton Exch


## Cotton.


Henry Hentz & Co.,

COMMISSION MERCHANTS.

8 South William St., New York.

EXECUTE ORDERS FOR FUTURE DELIVERY

COTTON

at the NEW YORK, LIVERPOOL AND NEW ORLEANS COTTON EXCHANGES. Also orders for

COFFEE

at the NEW YORK COFFEE EXCHANGE.

CORRESPONDENTS:

Messrs. James Finlay & Co., Liverpool, London and Glasgow.
Messrs. Smith, Edwards & Co., Cotton Brokers Liverpool.
Messrs. Finlay, Muir & Co., Calcutta and Bombay.
Messrs. Samuel H. Buck & Co., New Orleans.

HENRY H. WARE. GILLIAT SCHROEDER.

Ware & Schroeder,

COTTON COMMISSION MERCHANTS,

POST BUILDING,

16 & 18 Exchange Place, New York.

Special attention paid to the execution of orders for the purchase or sale of contracts for future delivery of cotton. Liberal advances made on consignments.

John C. Graham & Co.,

BANKERS

AND

COTTON COMMISSION MERCHANTS,

No. 18 William Street, New York.

SELMA, ALA.; MONTGOMERY, ALA.

Buyers of Cotton for a Commission. Orders for Future Contracts executed in New York and Liverpool

WM. MOHR. H. W. HANEMANN. CLEMENS FISCHER

Mohr, Hanemann & Co.,

123 PEARL ST., 186 GRAVIER ST.

New York. New Orleans, La.

SPECIAL ATTENTION GIVEN TO THE EXECUTION OF ORDERS FOR FUTURE CONTRACTS.

Rountree & Co.,

COMMISSION MERCHANTS,

NO. 12 OLD SLIP,

*NEW YORK,*

AND NORFOLK, VA.

☞ Special attention given to the execution of orders for the purchase and sale of Cotton, Grain and Provisions for future delivery. Liberal advances made on consignments.

Henry M. Taber,

141 PEARL STREET, NEW YORK.

COTTON.

Advances made on Consignments of Cotton. Contracts for Future Delivery of Cotton bought and sold on commission.

Tuttle & Wakefield,

COTTON

And General Commission Merchants,

84 Beaver St., New York.

Liberal advances made on cotton consignments. Special attention given to orders for contracts for future delivery of cotton.

JOHN H. CLISBY & CO.,

COTTON BUYERS,

MONTGOMERY, ALA.

PURCHASE ONLY ON ORDERS FOR A COMMISSION

Wm. Felix Alexander,

COTTON BROKER,

AUGUSTA, GEORGIA

Entire attention given to purchase of COTTON TO ORDER for SPINNERS and EXPORTERS

CORRESPONDENCE SOLICITED.

References:—National Bank of Augusta, Georgia Henry Hentz & Co., Commission Merchants, New York; William B. Dana & Co., Proprietors COMMERCIAL AND FINANCIAL CHRONICLE, and other New York Houses.


## Cotton.


LEHMAN, ABRAHAM & CO., New Orleans, La. LEHMAN, DURR & CO Montgomery, Ala.

LEHMAN BRO'S,

COTTON FACTORS

AND

COMMISSION MERCHANTS,

No. 40 EXCHANGE PLACE.

*MEMBERS OF THE COTTON, COFFEE AND PRODUCE EXCHANGES.*

UP-TOWN OFFICE, Nos. 39 & 41 WALKER STREET

New York.

Orders executed at the Cotton Exchanges in New York and Liverpool and advances made on Cotton and other produce consigned to us, or to our correspondents in Liverpool. Messrs. B. Newgass & Co and Messrs. L. Rosenheim & Sons.

Fielding & Gwynn,

COTTON FACTORS

AND

COMMISSION MERCHANTS

16 & 18 Exchange Place,

POST BUILDING. NEW YORK.

J. P. Billups & Co.,

COTTON

COMMISSION MERCHANTS

Nos. 16 & 18 Exchange Place,

POST BUILDING, NEW YORK

Special attention given to the Purchase and Sale of Contracts for future delivery of Cotton.

Edward H. Coates & Co.

SUCCESSORS TO

CLAGHORN HERRING & CO.,

COTTON COMMISSION MERCHANTS,

No. 116 CHESTNUT STREET,

PHILADELPHIA.

GUSTAVUS C. HOPKINS. LUCIUS HOPKINS SMITH. CHARLES D. MILLER.

Hopkins, Dwight & Co.,

COTTON

COMMISSION MERCHANTS,

No. 134 PEARL STREET,

NEW YORK.

ORDERS FOR FUTURE CONTRACTS EXECUTED IN NEW YORK AND LIVERPOOL.

Farrar & Jones,

132 PEARL STREET, NEW YORK.

Liberal advances made on cotton consignments. Special attention given to orders for contracts for future delivery of cotton.

EURE, FARRAR & PRICE,

NORFOLK, VA.


## Miscellaneous.


SAMUEL BUDD.

Fine Custom Shirts our Specialty. Over Twenty Years' experience warrants the assertion that our Dress Shirts are unequaled for style, appearance and workmanship. We guarantee in all cases a perfect fit.

SAMUEL BUDD,

Broadway & 4th Street New York.

JOSEPH GILLOTT'S STEEL PENS

SOLD BY ALL DEALERS THROUGHOUT THE WORLD

GOLD MEDAL PARIS EXPOSITION 1878

## Cotton.

Woodward & Stillman,
MERCHANTS,
Post Building, 16 & 18 Exchange Place
NEW YORK.
LOANS MADE ON ACCEPTABLE SECURITIES.
*Cash Advances Made on Consignments.*
SPECIAL ATTENTION TO ORDERS FOR CONTRACTS FOR FUTUR DELIVERY OF COTTON
COTTON, ALL GRADES, SUITABLE TO WANTS OF SPINNERS,
OFFERED ON TERMS TO SUIT.

E. S. Jemison & Co.,
BANKERS
AND
COTTON COMMISSION MERCHANTS
No. 10 Old Slip, New York.

Jemison, Groce & Co., Galveston, Texas

B. F. BABCOCK & CO.
COMMISSION MERCHANTS,
17 Water Street, LIVERPOOL,
Receive consignments of Cotton and other Produce, and execute orders at the Exchanges in Liverpool. Represented in New York at the office of
BABCOCK BROTHERS & CO.,
50 WALL STREET.

E. A. Kent & Co.,
COMMISSION MERCHANTS
IN
GRAIN, PROVISIONS AND COTTON,
No. 89 BROAD STREET,
New York.
POOLE, KENT & CO., CHICAGO.
E. A. KENT & CO., ST. LOUIS.

William H. Beede & Co.
COTTON BROKERS,
No 114 PEARL STREET.
Special attention given to orders for the buying and selling of COTTON FOR FUTURE DELIVERY.

## Cotton.

INMAN, SWANN & Co
COTTON MERCHANTS,
New York.

ALFRED VON GUNDELL. CHARLES MAYHOFF
von Gundell & Mayhoff,
COTTON BROKERS,
Nos. 2 & 4 STONE STREET, NEW YORK.

VON GUNDELL & MAYHOFF,
COTTON BUYERS,
MEMPHIS, TENN.

Sawyer, Wallace & Co.,
COMMISSION MERCHANTS,
No. 47 BROADWAY.
Liberal advances made on cotton consignments. Special attention given to orders for contracts for future delivery of cotton in New York and Liverpool.

## Insurance.

HOME
Insurance Company
OF NEW YORK,
OFFICE, 119 BROADWAY.

| | |
|---|---|
| CASH CAPITAL | $3,000,000 00 |
| Reserve for Unearned Premiums | 2,497,634 00 |
| Reserve for Unpaid Losses and Claims | 327,877 04 |
| Net Surplus | 1,667,240 07 |
| Cash Assets Jan. 1, 1884 | $7,492,751 11 |

CHAS. J. MARTIN, President.
J. H. WASHBURN, Secretary.

## Insurance.

North British
& Mercantile Ins. Co.
OF
LONDON AND EDINBURGH.
United States Board of Management,
*NEW YORK:*
SOLON HUMPHREYS, Ch'r'n, (E. D. Morgan & Co.)
DAVID DOWS, Esq. (David Dows & Co.)
E. P. FABBRI, Esq. Drexel, Morgan & Co.)
Hon. S. B. CHITTENDEN
EZRA WHITE, Esq.
J. J. ASTOR, Esq.
CHAS. E. WHITE, SAM. P. BLAGDEN
*MANAGERS*
Office, 54 William St., New York.

ÆTNA
Insurance Company
OF HARTFORD.

| | |
|---|---|
| Assets January 1, 1884 | $9,192,643 80 |
| Liabilities for unpaid losses and re-insurance fund | 1,923,185 95 |
| Capital | 4,000,000 00 |
| NET SURPLUS | $3,269,457 85 |

No. 2 Cortlandt St., New York.
JAS. A. ALEXANDER, Agent.

*Commercial*
*Union Ins. Co.*
(OF LONDON),
*ALFRED PELL,*
*Resident Manager.*
*37 & 39 Wall Street*

# PAYNE, VILEY & CO.,

## COTTON COMMISSION MERCHANTS,

## *LOUISVILLE, KY.*

We beg leave to call the attention of COTTON SPINNERS to the fact that we shall henceforth be in position to fill orders for all grades of Cotton suited to their requirements. Correspondence of Manufacturers' Agents and Brokers solicited.

From the First of January, 1884, the services of Mr. H. V. SANDERS (late of Cincinnati), have been secured to represent this Department of our business.

NEW YORK CORRESPONDENTS:

**United States National Bank.** **Latham, Alexander & Co.**

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 38. NEW YORK, JANUARY 19, 1884. NO. 969.



## Financial.

AMERICAN
Bank Note Company,
142 BROADWAY, NEW YORK.
Business Founded 1795.
Incorporated under Laws of State of New York, 1858.
Reorganized 1879.

ENGRAVERS AND PRINTERS OF
BONDS, POSTAGE & REVENUE STAMPS, LEGAL TENDER AND NATIONAL BANK NOTES, of the UNITED STATES; and for Foreign Governments.

ENGRAVING AND PRINTING,
BANK NOTES, SHARE CERTIFICATES, BONDS FOR GOVERNMENTS AND CORPORATIONS, DRAFTS, CHECKS, BILLS OF EXCHANGE, STAMPS, &c., in the finest and most artistic style
FROM STEEL PLATES,
With special safeguards to prevent COUNTERFEITING.
Special papers manufactured exclusively for use of the Company.
SAFETY COLORS. SAFETY PAPERS.
Work Executed in Fireproof Buildings.
LITHOGRAPHIC AND TYPE PRINTING.
RAILWAY TICKETS OF IMPROVED STYLES.
Show Cards, Labels, Calendars.
BLANK BOOKS OF EVERY DESCRIPTION.
ALBERT G. GOODALL, President.
VICE-PRESIDENTS:
J. MACDONOUGH, A. D. SHEPARD,
W. M. SMILLIE, TOURO ROBERTSON.
G. H. STAYNER, Treas. THEO. H. FREELAND, Secty.

Banque
Centrale Anversoise,
ANTWERP.
Paid-Up Capital, - - 9,000,000 Francs.
*BOARD OF DIRECTORS.*
FELIX GRISAR, President.
ALFRED MAQUINAY (Graff & Maquinay) Vice-Pres.
J. B. VON DER BECKE (Von der Becke & Marsily).
OTTO GUNTHER (Corneille-David).
EMILE DE GOTTAL.
AD FRANK (Frank, Model & Cie.)
AUG. NOTTEBOHM (Nottebohm Freres).
FR. DEANS (Michiels Louis).
JOH. DAN. FUHRMANN, Jr. (Joh. Dan. Fuhrmann.)
LOUIS WEBER (Ed. Weber & Cie.)
JULES RAUTENSTRAUCH (C. Schmid & Cie.)
*TRANSACT A*
GENERAL BANKING BUSINESS.

ASA. P. POTTER, Pres't. J. J. EDDY, Cashier.
Maverick National Bank,
BOSTON.
CAPITAL, - - - - - - - $400,000
SURPLUS, - - - - - - - - 400,000
Accounts of Banks and Bankers solicited.
Collections made upon favorable terms.
Government Bonds bought and sold.

TINKER & WESTON,
BANKERS AND BROKERS,
No. 7 EXCHANGE COURT,
New York.
HENRY C. TINKER, Member N. Y. Stock Exch.
RENSSELAER WESTON.

STOCK BROKER.
Lansdale Boardman,
NEW YORK, 80 BROADWAY, & 5 NEW ST.
Opposite Stock Exchange.
TROY, N. Y., 14 & 15 HALL BUILDING.
Private Wire to Troy
Securities carried on margin. Interest paid on balances

## Financial.

DIAMONDS.
Alfred H. Smith & Co.,
IMPORTERS,
182 Broadway, Cor. John Street.

Members N. Y. and Philadelphia Stock Exchanges.
L. H. Taylor & Co.,
BANKERS,
S. W. Cor. Third and Chestnut Sts.,
PHILADELPHIA.
Deposits received subject to check at sight, and interest allowed on daily balances.
Stocks, Bonds, &c., bought and sold on commission in Philadelphia and other cities
Particular attention given to information regarding Investment Securities.
Private wire to New York, Baltimore and other places.

CALDWELL, WASHBURN & TOWNSEND,
BANKERS AND BROKERS,
No. 3 WALL STREET.
Transact a general Banking Business, including the Purchase and Sale of all Securities dealt in at the New York Stock Exchange.
Interest allowed on deposits subject to sight draft.
C. B. CALDWELL. LANSING C. WASHBURN.
CHAS. J. TOWNSEND, Member N. Y. Stock Exchange.

WALSTON H. BROWN. FRED. A. BROWN.
HERBERT P. BROWN.
Walston H. Brown & Bros
BANKERS,
NO. 20 NASSAU STREET,
NEW YORK.

## Financial.

*Walter L. Hatch.* *Henry P. Hatch.*
*Nath'l W. T. Hatch.* *Arthur M. Hatch.*
W. T. Hatch & Sons,
BANKERS,
14 NASSAU STREET, NEW YORK.
BRANCH OFFICES { 132 Church Street, N. Y.,
{ 2287 Chapel St., New Haven
Personal attention given to the PURCHASE and SALE of STOCKS and BONDS for cash or on margin.
DEPOSITS RECEIVED—subject to check at sight—with interest upon balances.
Special attention paid to INVESTMENTS and accounts of COUNTRY BANKERS.

HIRAM DEWING. CLARK DEWING. F. T. BONTECOU.
(Member of New York Stock Exchange.)
H. Dewing & Son,
BANKERS AND BROKERS,
No. 18 Wall Street, New York.
Stocks and Bonds Bought and Sold on Commission.
Accounts received and Interest allowed on balances, which may be checked for at sight.

E. C. HUMBERT, JOHN J. C. HUMBERT.
Member N. Y. Stock Exch.
E. C. Humbert & Son,
BANKERS AND BROKERS,
No. 29 WALL STREET,
DREXEL BUILDING, NEW YORK.

Simons & Chew,
STOCK BROKERS,
2 Exchange Court & 52 Broadway, N.Y.
Stocks, Bonds and U. S. Government Securities Bought and Sold on Commission.
JAS. D. SIMONS, BEVERLY CHEW.
Member N. Y. Stock Exchange.
Member N. Y. Produce Exchange.

M. H. TAYLOR, W. V. CAROLIN, C. F COX
Member N. Y. Stock Exch.
Taylor, Carolin & Cox,
Bankers & Commission Stock Brokers,
68 BROADWAY, NEW YORK.
Deposits received subject to check at sight and interest allowed on daily balances.
All securities dealt in at the New York Stock Exchange bought and sold on commission for cash or upon margin.

W. J. MORPHY, President. J. P. SMITH, J. D. REED, } Vice-Presidents. GEO. B. LOVING, Secretary.
TEXAS INVESTMENT COMPANY, Limited,
OF FORT WORTH, TEXAS,
DEALERS IN ALL KINDS OF
Live Stock, Ranch Properties, Securities, &c.
Paid up Capital, $100,000. Surplus, $50,000.
BRANCH OFFICES:
AUSTIN, SAN ANTONIO, and COLORADO, TEXAS, and LONDON, ENGLAND.
DIRECTORS:
A. M. Britton, President City National Bank; W. J. Boaz, President Traders' National Bank; J. P. Smith, Mayor of Forth Worth, and of the banking firm of Tidball, Van Zandt & Co.; J. D. Reed, Ranchman, and Director in First National Bank; W. A. Huffman, dealer in Agricultural Implements; Sidney Martin, of Martin-Brown Co., Wholesale Dry Goods; W. J. Morphy, Cattle Dealer; George B. Loving, Manager Loving Publishing Co.; J. F. Evans, Ranchman and Cattle Dealer.
Our facilities for handling business in our line are unequalled. We can and will make it to the interest of investors to deal through us.

## Foreign Exchange.

### Drexel, Morgan & Co.,

**WALL STREET,**

CORNER OF BROAD, NEW YORK.

**Drexel & Co.,** No.34 South Third Street, **PHILADELPHIA**

**Drexel, Harjes & Co** 31 Boulevard Haussmann, **PARIS.**

*DOMESTIC AND FOREIGN BANKERS.*

Deposits received subject to Draft. Securities bought and sold on commission. Interest allowed on Deposits. Foreign Exchange. Commercial Credits. Cable Transfers. Circular Letters for Travelers, available in all parts of the world.

ATTORNEYS AND AGENTS OF

**Messrs. J. S. MORGAN & CO.,**

No. 22 OLD BROAD STREET, LONDON.

### Brown Brothers & Co.,

**No. 59 WALL STREET, N. Y.,**

BUY AND SELL

**BILLS OF EXCHANGE**

ON GREAT BRITAIN AND IRELAND, FRANCE GERMANY, BELGIUM, SWITZERLAND, NORWAY, DENMARK, SWEDEN AND HOLLAND.

**Issue Commercial & Travelers' Credits**

*IN STERLING,*

AVAILABLE IN ANY PART OF THE WORLD.

And in France, in Martinique and Guadaloupe.

**MAKE TELEGRAPHIC TRANSFERS OF MONEY**

*BETWEEN THIS AND OTHER COUNTRIES.*

**MAKE COLLECTIONS OF DRAFTS** drawn abroad on all points in the United States and Canada, and of Drafts drawn in the United States on Foreign Countries.

### J. & J. Stuart & Co.,

**33 NASSAU STREET.**

BILLS OF EXCHANGE ON

**MITH, PAYNE & SMITH'S,**

BANKERS, LONDON;

**MANCHESTER & COUNTY BANK,**

"LIMITED;"

MANCHESTER, PAYABLE IN LONDON;

**ULSTER BANKING COMPANY,**

BELFAST, IRELAND;

AND ON THE

**NATIONAL BANK OF SCOTLAND,**

EDINBURGH, AND BRANCHES;

ALSO,

CABLE TRANSFERS AND LETTERS OF CREDIT

NEW YORK: WILLIAM HEATH. CHAS. E. QUINCEY. LONDON: THOS E. DAVIS. PARIS: W. G. H. HEATH.

### William Heath & Co.,

**BANKERS AND BROKERS,**

**No. 80 Broadway, New York.**

Members of New York Stock Exchange.

FOREIGN EXCHANGE. CABLE TRANSFERS.

### William Heath & Co.,

**10 Throgmorton Ave., London, Eng.**

Draw Bills of Exchange and transact a general financial commission business. Particular attention given to American Securities.

### William Heath & Co.,

**No. 19 Rue Scribe, Paris.**

Orders solicited for London and American markets for investment or on margin. Railway, State and City Loans negotiated.

### John Munroe & Co.,

**No. 8 Wall Street, New York,**

**No. 4 Post Office Square, Boston.**

CHEQUES AND CABLE TRANSFERS ON

**MUNROE & CO., PARIS.**

STERLING CHEQUES AND BILLS AT SIXTY DAYS' SIGHT ON

**ALEXANDERS & CO., LONDON.**

CIRCULAR NOTES AND CREDITS FOR TRAVELERS.

### Schulz & Ruckgaber,

BANKERS,

**39 WILLIAM STREET, NEW YORK**

CORRESPONDENTS OF THE

**International Bank of London (Limited) London.**

**Messrs. John Berenberg, Gossler & Co. Hamburg.**

**Messrs. Marcuard, Krauss & Co., Paris**

Commercial and Travelers' Credits. Bills of Exchange, Cable Transfers.

## Foreign Exchange.

### August Belmont & Co.,

**BANKERS,**

**Nos. 19 and 21 Nassau Street,**

Issue Travelers' Credits, available in all parts of the world, through the

**MESSRS. DE ROTHSCHILD,**

and their Correspondents.

Also Commercial Credits and Transfers of Money on California, Europe and Havana.

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**BANKERS,**

**52 William Street, New York.**

Accounts and Agency of Banks, Corporations, firms and individuals received upon favorable terms.

Dividends and interest collected and remitted.

Act as agents for corporations in paying coupons and dividends; also as transfer agents.

Bonds, stocks and securities bought and sold on commission, at the Stock Exchange or elsewhere.

Sterling Exchange and Cable Transfers bought and sold.

DRAW ON

THE UNION BANK OF LONDON;

THE DEUTSCHE BANK, BERLIN, HAMBURG AND BREMEN;

ANDRE GIROD & CO., PARIS.

J. KENNEDY TOD. H. O. NORTHCOTE, ALEXANDER BARING, Member N. Y. Stock Exch.

### J. Kennedy Tod & Co.,

No. 63 WILLIAM STREET,

**BANKERS.**

**Act as Agents for Banks, Bankers and Railroad Companies.**

Issue commercial credits, also foreign and domestic travelers' letters of credit in pounds sterling & dollars.

**Offer Investment Securities.**

Buy and sell bonds, stocks and securities in all American, Canadian, British and Dutch markets on commission. Collect dividends, coupons and foreign and inland Drafts.

Sell Bills of Exchange on

MELVILLE, EVANS & CO., C. J. HAMBRO & SON, } LONDON.

H. OYENS & SON, AMSTERDAM.

HOTTINGUER & CO., PARIS.

### Kidder, Peabody & Co.,

**BOSTON, MASS.,**

**Cor. Wall and Nassau Sts., New York.**

**FOREIGN BANKERS.**

CABLE TRANSFERS, BILLS OF EXCHANGE AND COMMERCIAL AND TRAVELERS' CREDITS.

*CORRESPONDENTS:*

**BARING BROTHERS & CO., London.**

**PERIER FRERES & CO., Paris.**

**MENDELSSOHN & CO., Berlin.**

### KOUNTZE BROTHERS,

BANKERS,

120 Broadway, Equitable Building, New York.

**LETTERS OF CREDIT AND CIRCULAR NOTES**

Issued for the use of travelers in all parts of the world. Bills drawn on the Union Bank of London. Telegraphic transfers made to London and to various places in the United States. Deposits received subject to check at sight, and interest allowed on balances. Government and other bonds and investment securities bought and sold on commission.

### Chas. Unger & Co.,

**BANKERS AND BROKERS,**

Members of the New York Stock Exchange,

DEALERS IN FOREIGN EXCHANGE, GOVERNMENT AND OTHER INVESTMENT BONDS.

**54 Wall St. and 62 Greene St., N. Y.**

Buy and sell on commission for investment or on margin, all securities dealt in at the New York Stock Exchange.

**J. H. GOADBY & B. E. WALKER,**

JOINT AGENTS

**Canadian Bank of Commerce,**

**16 EXCHANGE PLACE,**

BUY AND SELL STERLING EXCHANGE, CABLE TRANSFERS, ETC.

ISSUE COMMERCIAL CREDITS, AVAILABLE IN ALL PARTS OF THE WORLD.

### James T. Bates & Co.,

(ESTABLISHED 1868,)

**BANKERS AND BROKERS,**

**Mills Building, New York.**

Members of the New York Stock Exchange.

Checks and Cable Transfers on JAMES T. BATES & CO., Geneva, Switzerland.

## Foreign Exchange.

### J. & W. Seligman & Co.,

BANKERS,

**No. 23 BROAD STREET,**

**New York.**

**Issue Letters of Credit for Travelers,**

On SELIGMAN BROTHERS, London,
SELIGMAN FRERES & CIE., Paris,
SELIGMAN & STETTHEIMER, Frankfurt,
ALSBERG GOLDBERG, Amsterdam,
ALTMAN & STETTHEIMER, Berlin.

Payable in any part of Europe, Asia, Africa, Australia and America.

Draw Bills of Exchange and make Telegraphic Transfers of Money on Europe and California.

### J. W. Wilson & Co.,

**27 & 29 BEAVER ST.,**

NEW YORK.

**Bills of Exchange and Letters of Credit on Mexico.**

## Bankers and Brokers.

### J. C. Walcott & Co.,

BANKERS AND BROKERS,

**No. 24 Pine Street, New York.**

**Transact a General Banking Business**

Stocks and Bonds bought and sold on Commission. Orders received in Mining Stocks, and in Unlisted Securities. Collections made and Loans Negotiated. Dividends and Interest Collected. Deposits received subject to Draft. Interest Allowed. Investment Securities a Specialty. We issue a Financial Report Weekly.

**Branch Office, 320 Broadway.**

Connected by Private Wire.

JOS. C. WALCOTT, FRANK F. DICKINSON, } Members of the N. Y. Stock and Mining Exchanges.

ESTABLISHED 1865.

### John H. Davis & Co.,

BANKERS AND BROKERS,

**No. 17 WALL ST., NEW YORK.**

Members of New York & Philadelphia Stock Exch'ges

Private telegraphic communication with the markets of Philadelphia and Baltimore.

Railway and other securities bought and sold, ON COMMISSION ONLY, in any market.

Stocks and Bonds purchased for investment or carried on margin.

FOREIGN ORDERS, either by CABLE or mail, receive especial attention.

### R. A. Lancaster & Co.,

BANKERS AND BROKERS,

**UNITED BANK BUILDING,**

BROADWAY AND WALL STREET, NEW YORK

DEALERS IN

**Railroad & Miscellaneous Securities.**

*Southern Securities a Specialty.*

GEORGE STARK. JOHN F. STARK.

### George Stark & Co.,

**BANKERS,**

**No. 33 Nassau Street New York,**

TRANSACT A GENERAL BANKING BUSINESS AND BUY AND SELL INVESTMENT SECURITIES.

Have constantly on hand and for sale Western City and Farm Mortgages, bearing 7 to 8 per cent interest.

**WESTERN MUNICIPAL BONDS**

BOUGHT AND SOLD.

Circulars with full particulars mailed on application.

### John J. Cisco & Son,

BANKERS,

**No. 59 Wall Street, New York.**

Deposits received subject to check at sight and interest allowed on daily balances.

Government Bonds, Stocks and all Investment Securities bought and sold on commission.

### Simon Borg & Co.,

**No. 8 WALL STREET, NEW YORK.**

DEALERS IN ALL KINDS OF

**Railroad and Investment Securities.**

SOUTHERN SECURITIES A SPECIALTY.

JOHN PONDIR. AUGUSTUS NATHAN.

### Pondir & Co.,

**Stocks, Bonds & Investment Securities**

**20 EXCHANGE PLACE, N. Y.,**

Orders executed on the London and European market.

## Bankers and Brokers.

### Taintor & Holt,

BANKERS,

**No. 10 WALL STREET, NEW YORK.**

TRANSACT a GENERAL BANKING business.
DEPOSITS received and INTEREST allowed on balances.
Buy and sell GOVERNMENT, MUNICIPAL and RAILROAD Bonds.
Private telegraph wires to Providence and Boston.

G. E. TAINTOR. GEO. H. HOLT.
G. D. L'HUILIER.

### Geo. K. Sistare's Sons,

**19 NASSAU ST., NEW YORK,**

DEALERS IN

**FIRST-CLASS INVESTMENTS.**

Buy and Sell on Commission, for cash or on margin, all securities dealt in at the New York Stock Exchange.
Interest allowed on daily balances.
All deposits subject to check at sight.
Particular attention to orders by mail or telegraph

### Read & Stafford,

**BANKERS AND BROKERS,**

**Mills Building, New York.**

All securities dealt in at the New York Stock Exchange bought and sold on commission for cash or upon margin.

J. E. READ. W. F. STAFFORD,
Member New York Stock Exchange.

### Randall & Wierum,

50 EXCHANGE PLACE,

**Brokers in Railroad Stocks and Bonds,**

*GOVERNMENTS & FOREIGN EXCHANGE.*

CHAS. K. RANDALL, Member N. Y. Stock Exchange. OTTO C. WEIRUM.

### John S. James & Co.,

**Commission Stock Brokers,**

**No. 3 BROAD STREET, NEW YORK.**

JOHN S. JAMES, Member N. Y. Stock Exch.
WARREN T. JAMES, } Member N. Y. Mining Stock & Nat'l Petroleum Exch.

Stocks, Bonds, &c., bought and sold for cash or on margin.

### Wood, Huestis & Co.,

31 PINE ST., NEW YORK,

**BANKERS AND BROKERS,**

SUCCESSORS TO

**WOOD & DAVIS.**

Execute orders in all securities listed at the New York Stock Exchange. For Sale,
FIRST-CLASS RAILROAD FIRST MORTGAGE BONDS.
GEORGE C. WOOD. C. H. HUESTIS. L. M. SWAN

### Henry Bros. & Warfield,

BROKERS IN

**STOCKS AND BONDS, UNLISTED SECURITIES AND MINING STOCKS,**

No. 52 BROADWAY.

DOUGLAS HENRY, Member N.Y. Stock Ex. CHARLES SETON HENRY, Member N.Y.Min. Stock Ex. DANIEL WARFIELD.

Members New York and Chicago Stock Exchange also New York Mining Stock Exchange.

### Rolston & Bass,

BANKERS,

**20 BROAD STREET, NEW YORK.**

Stocks, Bonds and Miscellaneous Securities.
Correspondence Solicited.
Quotations cheerfully furnished

C. A. BUTTRICK. WM. ELLIMAN.

### Buttrick & Elliman,

**18 Wall Street, New York.**

—Railroad bonds a specialty.—
—Investors are invited to correspond.—
—Information cheerfully given.—
—Fourteen years' membership in Stock Exchange.—
—Orders by mail solicited and promptly attended to.

### Edwin Corning,

38 WALL STREET,

**STOCK AND BOND BROKER,**

Member New York Stock Exchange.

A. E. BATEMAN, Memb.N.Y.Stock Exch. W.M. HOLLINS. Memb.N.Y. DOUGLASS GREEN Cotton Exch.

**DOUGLASS GREEN & CO.,**

35 WALL STREET, NEW YORK.

**Stocks, Cotton and Foreign Exchange**

Private Wire to Washington.

BATEMAN & CO., WASHINGTON, D. C.

## Bankers and Brokers.

WM. M. EARL, Memb. N. Y. St'ck Ex. A. H. DAYTON. A. H. MURE. G. H. STAYNER, Special.

### Earl & Dayton,

**BANKERS AND BROKERS,**

55 TO 59 DREXEL BUILDING,

**New York.**

STOCKS AND BONDS BOUGHT AND SOLD STRICTLY ON COMMISSION.

### Hatch & Foote,

**BANKERS, No. 12 Wall Street, N. Y.**

We make U. S. Bonds and Investment Securities a specialty, execute orders in STOCKS and BONDS for cash or carry the same on margin. We transact a general BANKING business and ALLOW INTEREST on DEPOSITS. Branch Offices, connected by private wire, Norwich, Conn., Gloucester, Mass., and 131 Devonshire Street, Boston, Mass.

### Stewart Brown's Sons,

**No. 38 PINE STREET,**

NEW YORK.

Stocks and Bonds bought and sold on Commission.

### Gilman, Son & Co.,

BANKERS,

**No. 62 CEDAR STREET.**

In addition to a General Banking Business, buy and Sell Government Bonds and Investment Securities.

COLL J. TURNER, Memb. N.Y. Stock Exch. JAS. TURNER. N E. LINSLEY, Special.

### C. J. Turner & Co.,

BANKERS AND BROKERS,

**15 Broad & 35 Wall Sts., New York,**

*MILLS BUILDING, Room 7, Second Story.*

STOCKS, BONDS, GRAIN AND PROVISIONS bought and sold in New York and Chicago markets.

### A. M. Kidder & Co.

**BANKERS,**

**No. 18 WALL STREET,**

**New York,**

Transact a General Banking Business, including the purchase and sale of STOCKS and BONDS for cash or on margin.

**Buy and Sell Investment Securities.**

P. O. BOX 2,647.

A. M. KIDDER. WAYLAND TRASK. H. J. MORSE. W. C. HILL.

### Collins, Bouden & Jenkins,

**BANKERS.**

25 PINE ST. — NEW YORK

Purchase and sell on Commission GOVERNMENT and RAILROAD BONDS and STOCKS, and all classes of Securities dealt in at the NEW YORK STOCK EXCHANGE, or all reputable Securities bought and sold in the OPEN MARKET. LOANS and COMMERCIAL PAPER negotiated. Interest paid on DEPOSITS, subject to check.

### Boody, McLellan & Co.

**BANKERS,**

**58 Broadway, cor. Exchange Place, N. Y**

**Branch Office, 128 La Salle St., Chicago.**

TRANSACT A GENERAL BANKING BUSINESS INCLUDING THE PURCHASE AND SALE OF STOCKS AND BONDS FOR CASH OR ON MARGIN. BUY AND SELL INVESTMENT SECURITIES. INTEREST ALLOWED ON DEPOSITS SUBJECT TO CHECK AT SIGHT.

P. O. Box 447.

D. A. BOODY, C. W. McLELLAN JR. REUBEN LELAND.

### P. W. Gallaudet & Co.

BANKERS,

**UNITED BANK BUILDING,**

**Wall Street, Corner Broadway.**

*STOCKS, BONDS & COMMERCIAL PAPER.*

Stocks and bonds bought and sold on commission at New York Stock Exchange. Advances made on business paper and other securities.

## Bankers and Brokers.

J. D. PRINCE, JAS WHITELY, H. CRUGER OAKLEY, HARRY C. LOGAN, MAYNARD C. EYRE, W. R. TRAVERS, Special Partner.

### Prince & Whitely,

**No. 64 BROADWAY, NEW YORK.**

**(Branch Office, 180 Fifth Ave.)**

All classes of Railway and Mining Stocks bought and sold on Commission.
Private Telegraph Wires to Philadelphia, Wilmington, Baltimore, Washington, Boston, Bridgeport and New Haven.

### Hamilton & Bishop,

BANKERS AND BROKERS,

**No. 35 PINE STREET, NEW YORK.**

(Members New York Stock Exchange.)

Accounts of Banks, Bankers and others received. Interest allowed on Balances. A strictly Commission Business in the purchase and sale of stocks and bonds.
Private Telegraph Wire to Albany, Troy, Syracuse, Rochester, Utica and Buffalo. Draw on City Bank of London in amounts to suit.
Special attention given to Securities for Investment.

### I. F. Mead & Co.,

STOCK BROKERS,

**80 BROADWAY, NEW YORK.**

Branch Office with Private Wire at 23 West Twenty-Third Street.

Buy and sell on commission for investment or on margin, all securities dealt in at the New York Stock Exchange.

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### Fred. H. Smith,

**STOCK AND BOND BROKER,**

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**Railroad Securities a Specialty.**

Intimate knowledge of all for past fifteen years. Information cheerfully given. Investors or dealers wishing to buy or sell are invited to communicate. All stocks dealt in at New York Stock Exchange carried on margins.

T. S. YOUNG, JR., Member N. Y. Stock Exchange. SIDNEY E. MORSE.

### Young & Morse,

**BANKERS AND BROKERS,**

No. 29 BROAD STREET, NEW YORK.

Transact a general Banking and Brokerage Business in Stocks, Bonds and Miscellaneous Securities.

### W. H. Goadby & Co.,

BANKERS AND BROKERS,

**No. 8 WALL STREET,**

**New York.**

### Howard Lapsley & Co.,

BANKERS AND BROKERS,

**No. 24 BROAD STREET,**

**New York.**

### R. T. Wilson & Co.,

BANKERS AND COMMISSION MERCHANTS,

**2 Exchange Court, New York.**

## Foreign Bankers.

### De Twentsche Bankvereeniging,

**B. W. BLIJDENSTEIN & CO.,**

**AMSTERDAM, - - - - HOLLAND.**

ESTABLISHED 1861.

Subscribed Capital, 8,000,000 — Guilders ($3,200,000.—)
Paid-Up Capital, 7,861,700 — " ($3,144,680.—)
Reserve Fund, 1,258,874 34 " ($503,550.—)

**Head Office, Amsterdam.**

*BRANCHES*

**London**—EXCHANGE & INVESTMENT BANK. B. W. BLIJDENSTEIN & Co. Nos. 55 & 56 Threadneedle Street, E. C.
**Paris**—ANCIENNE MAISON LEON & DREHER, COMPTOIR DE CHANGE, LIMITED. 112 Rue de Richelieu.
**Rotterdam**—DE WISSEL- en EFFECTENBANK.
**Fuschele**—B. W. BLIJDENSTEIN, JR.
**Almelo**—LEDEBOER & CO.

Transact a general Banking and Commission Business in Bills, Stocks, Shares, Coupons, &c.

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Messrs. KNAUTH, NACHOD & KÜHNE

### E. Wuthmann & Co.,

**BANKERS, BREMEN, GERMANY.**

## Foreign Bankers.

### Blake Brothers & Co.,

**LONDON, ENGLAND,**

**Solicit** accounts and agencies of Banks, Railways Corporations, firms and individuals, upon favorable terms; also orders for the purchase and sale of Bonds, Shares, &c., &c., on Commission on the Stock Exchange.

**Negotiate** Railway, State and City Loans and **Issue** Commercial Credits available in all parts of the world.

### Nederlandsch Indische Handelsbank,

**AMSTERDAM, HOLLAND.**

ESTABLISHED IN 1863.

**Paid-Up Capital, 12,000,000 Guilders ($4,800,000 Gold.)**

HEAD OFFICE IN AMSTERDAM.

Agencies in Batavia, Soerabaya and Samarang.

Correspondents in Padang.

Issue Commercial credits, make advances on shipments of staple merchandise, and transact other business of a financial character in connection with the trade with the Dutch East Indies.

**BLAKE BROTHERS & CO.,**

AGENTS FOR NORTH AMERICA,

18 WALL STREET, NEW YORK.

28 STATE STREET, BOSTON.

### Adolph Boissevain & Co.

**BANKERS**

AND

**COMMISSION MERCHANTS,**

AMSTERDAM, HOLLAND

N. Y. Correspondents—Messrs. BLAKE BROS. & CO.

### The City Bank,

*(LIMITED,)*

**LONDON, ENGLAND.**

**Authorized Capital, - - - - - £4,000,000**
**Subscribed Capital, - - - - - - 4,000,000**
**Paid-Up Capital, - - - - - - 1,000,000**
**Reserve Fund, £500,000.**

HEAD OFFICE, THREADNEEDLE ST.

*BRANCHES:*

| | |
|---|---|
| Bond Street, | Tottenham Court Road |
| Ludgate Hill, | Paddington, |
| Knightsbridge, | Aldgate, |
| Holborn, | Old Street, |

London.

The Bank, while conducting the general business of London Bankers, gives special attention to the Agency of Foreign and Colonial Banks.

A. G. KENNEDY, Manager

THE

### Anglo-Californian Bank

(LIMITED).

**LONDON,** Head Office, 3 Angel Court.
**SAN FRANCISCO** Office, 422 California, St.
**NEW YORK** Agents, J. & W. Seligman & Co.
**BOSTON** Correspond'ts, Massachusetts N. Bk.

**Authorized Capital, - - - $6,000,000**
**Paid-up Capital, - - - - - 1,500,000**
**Reserve Fund, - - - - - - 350,000**

Transact a general banking business. Issue Commercial credits and Bills of Exchange, available in all parts of the world. Collections and orders for Bonds, Stocks, etc., executed upon the most favorable terms

FREDK F. LOW, IGNATZ STEINHART, } Managers.

P. N. LILIENTHAL, Cashier.

### Hong Kong & Shanghai

**BANKING CORPORATION.**

CAPITAL (paid-up)..... $7,500,000
RESERVE FUND..... 4,100,000

*HEAD OFFICE, HONG KONG.*

The Corporation grant Drafts, issue Letters of Credit for use of Travelers, and negotiate or collect Bills payable at Bombay, Calcutta, Singapore, Saigon Manila, Hong Kong, Foochow, Amoy, Ningpo, Shanghai, Hankow, Yokohama, Hiogo, San Francisco and London.

**A. M. TOWNSEND, Agent, 47 William St.**

### Bank of Australasia,

(INCORPORATED 1835.)

**4 Threadneedle St., London, England**

PAID-UP CAPITAL, £1,200,000.
UNDIVIDED PROFITS (including Guarantee and Reserve Funds), £479,376.

Letters of Credit and Drafts issued on the 110 branches of the Bank in the Colonies of Queensland, New South Wales, Victoria, South Australia, Tasmania and New Zealand. Bills negotiated or sent for Collection. Telegraphic Transfers made. Deposits received in London at interest for fixed periods on terms which may be ascertained at the office.

PRIDEAUX SELBY Secretary.

## Canadian Bankers.

### Bank of Montreal.

**CAPITAL, - - - $12,000,000, Gold.**
**SURPLUS, - - $5,750,000, Gold**

C. F SMITHERS, President.
W. J. BUCHANAN, General Manager

*NEW YORK OFFICE,*

**Nos. 59 & 61 WALL STREET.**

WALTER WATSON, ALEX'R LANG, } Agents.

Buy and sell Sterling Exchange, Francs and Cable Transfers; grant Commercial and Travelers' Credits, available in any part of the world; issue drafts on and make collections in, Chicago and throughout the Dominion of Canada.

**London Office, No. 9 Birchin Lane.**

### Merchants Bank

**OF CANADA.**

**Capital, - - - $5,700,000 Paid Up.**
**Reserve, - - - - - - - - $1,150,000**

President, ANDREW ALLAN, Esq.
Vice-President, ROBERT ANDERSON, Esq.

**HEAD OFFICE, MONTREAL.**

GEORGE HAGUE, General Manager.
J. H. PLUMMER, Assistant General Manager.

BANKERS:

LONDON, ENG.—The Clydesdale Bank (Limited.)
NEW YORK—The Bank of New York, N.B.A.

The New York Agency buys and sells Sterling Exchange, Cable Transfers, issues Credits available in all parts of the world, makes collections in Canada and elsewhere, and issues Drafts payable at any of the offices of the bank in Canada. Every description of foreign banking business undertaken.

**New York Agency, No. 61 Wall Street.**

HENRY HAGUE, JOHN B. HARRIS, JR., } Agents.

### Imperial Bank of Canada.

**CAPITAL (paid up), - - - $1,500,000**
**SURPLUS, - - - - - - - $678,000**

H. S. HOWLAND, Pres't. D. R. WILKIE, Cashier

**HEAD OFFICE, TORONTO.**

*BRANCHES:*

St. Catharines, Port Colborne, St. Thomas, Ingersoll Welland, Fergus, Woodstock, Winnipeg, Man., Brandon.

Dealers in American Currency & Sterling Exchange.

| Agents in London: | Agents in New York: |
|---|---|
| BOSANQUET, SALT & Co., 73 Lombard Street. | BANK OF MONTREAL, 59 Wall Street. |

Promptest attention paid to collections payable in any part of Canada.

Approved Canadian business paper discounted at the Head Office on reasonable terms, and proceeds remitted by draft on New York.

AGENCY OF THE

### BANK OF BRITISH NORTH AMERICA,

**No. 52 WALL STREET.**

Buy and sell Sterling Exchange and Cable Transfers. Issue demand drafts on Scotland and Ireland, also on Canada, British Columbia, Portland, Oregon San Francisco and Chicago.

**CIRCULAR NOTES** issued in Pounds Sterling available in all parts of the world.

Bills collected and other banking business transacted.

D. A. McTAVISH, H. STIKEMAN, } Agents.

### Gzowski & Buchan,

**BANKERS AND STOCK BROKERS,**

**TORONTO, CANADA.**

Prompt attention given to Collection of Commercial Bills and Canadian Funds on all points in Canada; American and Sterling Exchange, and Stocks, Bonds, etc., bought and sold.

Correspondents—Bank of New York, New York; and Alliance Bank, London.

## New England Bankers.

### Parker & Stackpole,

**BANKERS,**

No. 60 DEVONSHIRE STREET,

**BOSTON.**

### Samuel G. Studley,

COMMISSION STOCK BROKER,

**No. 4 Exchange Place,** ROOM No. 4,

**BOSTON, MASS.**

MEMBER OF BOSTON STOCK EXCHANGE.

## New England Bankers.

### Brewster, Cobb & Estabrook,

BANKERS,

**No. 35 CONGRESS STREET,**

**BOSTON.**

MEMBERS OF THE NEW YORK AND BOSTON STOCK EXCHANGES.

ALSO,

**Dealers in Municipal, State, Railroad and United States Bonds.**

### Perkins, Dupee & Co.,

(Formerly CHAS. A. SWEET & CO.),

BANKERS AND BROKERS,

**No. 40 STATE STREET,**

**BOSTON, MASS.**

Dealers in Municipal, State and Railroad Bonds.

JOSHUA WILBOUR, BENJAMIN A. JACKSON, CHARLES H. SHELDON, JR. WILLIAM BINNEY, JR.

### Wilbour, Jackson & Co.,

BANKERS AND BROKERS

**52 WEYBOSSET STREET,**

**PROVIDENCE, R. I.**

Dealers in Commercial Paper, Government and other first-class Bonds and Securities and Foreign Exchange.

Private Telegraph Wire to New York and Boston

### Bank of Deposit,

**84 Devonshire & 20 Water Sts., cor. opp. P.O**

**BOSTON.**

*Interest on deposits subject to check.*
*Bonds and other investments bought and sold.*
*Correspondence invited.*
*Orders executed at Boston and New York Stock Exchanges, of which we are members.*

### F. A. Hawley & Co.,

**BANKERS.**

### C. E. Jackson & Co.,

BANKERS,

**MIDDLETOWN, CONN.,**

Buy and sell Government, State, Municipal and Railroad Bonds and Stocks. Investments for Savings Banks a specialty. Collections made.

## Pennsylvania Bankers.

JOS. M. SHOEMAKER. ROBERT M. JANNEY.

### Jos. M. Shoemaker & Co.

BANKERS AND STOCK BROKERS,

**No. 134 SOUTH THIRD STREET**

**PHILADELPHIA.**

### Narr & Gerlach,

**BANKERS AND BROKERS,**

No. 322 CHESTNUT STREET,

**PHILADELPHIA,**

Orders executed by private wire in New York, Boston and Baltimore.

Drafts issued on all principal points in the United States and Europe.

### Rea Brothers & Co.,

BANKERS AND BROKERS,

**No. 97 WOOD STREET,**

**PITTSBURG, PA.**

Dealers in Government, State, County, Municipal and Railroad Bonds. Execute orders in all SECURITIES listed at the New York and Philadelphia Stock Exchanges by Private Wire.

### Geo. B. Hill & Co.,

BROKERS,

**PITTSBURG, PA.,**

Buy and sell all classes of Western Pennsylvania Securities. Correspondence solicited.

### A. P. Turner & Co.,

**BANKERS AND BROKERS,**

No. 207 WALNUT PLACE,

**PHILADELPHIA.**

## Pennsylvania Bankers.

E. W. Clark & Co.,

BANKERS,

No. 35 South Third Street, Philadelphia.

DEALERS IN CAR TRUSTS AND OTHER INVESTMENT SECURITIES.

Stocks and Bonds bought and sold on Commission.

## Auction Sales.

STOCKS and BONDS At Auction.

The Undersigned hold REGULAR AUCTION SALES of all classes of

STOCKS AND BONDS

ON

WEDNESDAYS AND SATURDAYS.

ADRIAN H. MULLER & SON,

No. 7 PINE STREET, NEW YORK.

## Special Investments.

Geo. H. Prentiss & Co.,

No. 11 WALL ST., NEW YORK,

AND

208 MONTAGUE ST., BROOKLYN.

GAS STOCKS

AND

GAS SECURITIES,

Street Railroad Stocks and Bonds

AND ALL KINDS OF

BROOKLYN SECURITIES

DEALT IN.

SEE GAS QUOTATIONS IN THIS PAPER.

GEO. H. PRENTISS. W. W. WALSH

Member N. Y. Stock Exchange.

TO BE ISSUED SOON.

A table giving the monthly range of prices during 1883 of Bank Stocks, Insurance Gas, City Railroad and Trust Companies Stocks. Will be sent to applicants.

J. P. WINTRINGHAM,

GAS, INSURANCE, BANK STOCKS, &c.

SECURITIES BOUGHT AT THE AUCTION SALES.

36 PINE STREET, N. Y.

Francis Smith & Co.,

Indianapolis, Ind., Vicksburg, Miss.

And 31 Poultry, London.

BROKERS

IN

MORTGAGE LOANS.

WRITE FOR CIRCULAR.

THE WESTERN

FARM MORTGAGE Co.,

LAWRENCE, KANSAS,

Offers to investors the best securities in the market FIRST MORTGAGE LOANS UPON IMPROVED FARMS. Interest and principal paid on day of maturity in New York. Funds promptly placed. Large experience. No losses. Send for circular, references and sample forms. F. M. PERKINS, President; J. T. WARNE, Vice-Prest.; I. T. PERKINS, Secretary. CHAS. W. GILLETT, Treas. N. F. HART, Auditor

THE

Kansas Loan & Trust Co.

TOPEKA, KAN.

T. B. SWEET, Pres. GEO. M. NOBLE, Sec.

Is the oldest and largest institution in Kansas, giving exclusive attention to the Negotiating of CHOICE FIRST MORTGAGE LOANS at high rates of interest. It has negotiated over $6,000,000 of these loans for Savings Banks, Insurance Companies, Estates and private parties East. Send for circular.

Farm Mortgages

In Sums of $100 and Upwards on Indiana and Ohio Lands.

NOTHING SAFER. ALWAYS PROMPTLY PAID. SEND FOR PAMPHLET.

JOS. A. MOORE,

84 East Market St., Indianapolis, Ind.

## Special Investments.

Investors, Attention!

$200 to $20,000.

Seven Per Cent Semi-Annual Interest net to Investors.

SECURITY ABSOLUTE.

First mortgage on improved property in Kansas City, and good farms in Kansas and Missouri, worth from three to five times the amount of the loan.

For particulars and references address

H. P. MORGAN, General Agent,

NO. 3 CUSTOM HOUSE ST., PROVIDENCE, R. I.,

JARVIS, CONKLIN & CO., Brokers,

KANSAS CITY.

Albert E. Hachfield,

8 & 10 PINE STREET.

Bonds and Investment Securities

WANTED:

Rome Watertown & Ogdensburg 1sts and 2ds.
Oswego & Rome Bonds.
Joliet & Northern Indiana Bonds.
Terre Haute & Indianapolis Stock.
Mexican (Corliss) Bonds.
Grand Rapids & Indiana Bonds and Stock.


## Interest, Dividends, &c.

THE CANADIAN PACIFIC RAILWAY COMPANY.

MONTREAL, Jan. 11, 1884.

THE HALF-YEARLY DIVIDEND UPON THE CAPITAL STOCK OF THIS COMPANY, at the rate of three per cent per annum, secured under agreement with the Government of the Dominion of Canada, and a half-yearly supplementary interest dividend at the rate of two per cent per annum, declared by this company, together forming A HALF-YEARLY DIVIDEND ON THE SAID STOCK AT THE RATE OF FIVE PER CENT PER ANNUM, will be paid on MONDAY, Feb. 18, 1884, to stockholders of record on that date.

Warrants for this dividend, payable at the agency of the Bank of Montreal, 59 Wall Street, New York, will be delivered on and after Feb. 18, 1884, at the office of the company's agents,

MESSRS. J. KENNEDY TOD & CO., NO. 63 WILLIAM ST., NEW YORK,

to stockholders who are registered as resident in the United States and Canada.

All other warrants will be delivered on the same date at the office of Messrs. Morton, Rose & Co., London.

The transfer books will be closed at 3 o'clock P. M. on SATURDAY, Jan. 26, and will be reopened at 10 o'clock A. M. on SATURDAY, Feb. 23.

(Signed) C. DRINKWATER, Secretary.

THE LAKE SHORE & MICHIGAN SOUTHERN RAILWAY CO.,
TREASURER'S OFFICE,
GRAND CENTRAL DEPOT,
NEW YORK, Dec. 26, 1883.

The Board of Directors of this Company have this day declared a QUARTERLY DIVIDEND of TWO PER CENT upon its capital stock, payable on FRIDAY, the FIRST DAY OF FEBRUARY NEXT, at this office.

The transfer books will be closed at 3 o'clock P. M. on MONDAY, the 31st inst., and will be reopened on the morning of Tuesday, the 5th day of February next. E. D. WORCESTER, Treasurer.

THE ST. PAUL MINNEAPOLIS & MANITOBA RAILWAY COMPANY, No. 63 WILLIAM STREET,

NEW YORK, January 8, 1884.

The usual Quarterly Dividend of TWO PER CENT has this day been declared on the capital stock of this company, payable at this office on and after February 1, 1884, to stockholders of record on that date.

The stock transfer books will be closed at 3 o'clock P. M. on Saturday, Jan. 19, and will re-open at 10 o'clock A. M. on Monday, Feb. 4.

JOHN S. KENNEDY, Vice-President.

OFFICE OF PULLMAN'S PALACE CAR COMPANY, CHICAGO, ILL., Jan. 18, 1884.

DIVIDEND NO. 68.

The usual QUARTERLY DIVIDEND of TWO (2) PER CENT on the capital stock of this company has been declared, payable Feb. 15 to stockholders of record at the close of business Feb. 1, 1884.

Transfer books will close Feb. 1 and re-open Feb. 16, 1884. A. S. WEINSHEIMER, Secretary.

OFFICE OF THE HOMESTAKE MINING COMPANY (MILLS BUILDING), NO. 15 BROAD STREET, NEW YORK, January 15, 1884.

DIVIDEND NO. 65.

The regular Monthly Dividend—Twenty Cents per share—has been declared for December, payable at the office of the transfer agents, Lounsbery & Haggin, Mills Building, 15 Broad Street, on the 25th inst.

Transfer books close on the 19th inst.

LOUNSBERY & HAGGIN, Transfer Agents.

THE NATIONAL BANK OF THE REPUBLIC, NEW YORK, Jan. 8, 1884.

At a meeting of the Stockholders of this Bank, held this day, the following gentlemen were elected directors for the ensuing year:

| | |
|---|---|
| George B. Carhart, | Oliver S. Carter, |
| John J. Crane, | James B. Johnston, |
| Wm. H. Guion, | D. H. McAlpin, |
| Sumner R. Stone, | Wallace C. Andrews, |
| Arthur B. Graves, | Abraham R. Van Nest, |
| Wm. H. Tillinghast, | Geo. F. Simpson, |
| Wm. K. Souther. | |

At a meeting of the Board of Directors held this day, George B. Carhart was unanimously elected President and John J. Crane Vice-President.

E. H. PULLEN, Cashier.

## Insurance.

Thirty-Fourth Annual Report.

MANHATTAN

Life Insurance Co.,

156 & 158 Broadway, New York.

Net Assets, December 31, 1882..... $10,265,632 60

INCOME FOR THE YEAR 1883.

| | | |
|---|---|---|
| Premiums received..... | $1,608,421 55 | |
| Interest receiv'd on mortgage loans ..... | 170,516 29 | |
| Interest received on b'nds owned by company..... | 49,758 00 | |
| Interest receiv'd on other securities, rents, &c.... | 407,321 35 | |
| Add interest and rents due and accrued..... | 96,994 27 | |
| Premiums deferred and due and unpaid..... | 131,921 64 | |
| Market value of stocks over cost..... | 215,764 81 | 2,080,720 94 |
| Total..... | | $12,346,302 54 |

DISBURSEMENTS.

| | | |
|---|---|---|
| Paid claims by death, matured endowments, and payment of annuities.. | $823,012 06 | |
| Paid dividends..... | 239,122 47 | |
| Paid purchased policies. | 137,866 20 | |
| P'd salaries, office, agency, real estate, and other expenses..... | 138,347 12 | |
| Taxes..... | 9,888 02 | |
| Medical department..... | 8,349 32 | |
| Commissions and advertising ..... | 121,593 03 | 1,475,178 31 |
| Balance ..... | | $10,871,184 23 |

ASSETS.

| | | |
|---|---|---|
| Cash on hand ..... | | $3,935 93 |
| Cash in bank and trust company ..... | | 557,811 32 |
| Bonds and mortgages secured by real estate worth double the amount loaned, and protected by fire insurance policies held by the company... | | 2,781,162 76 |
| Loans on policies in force..... (The legal reserve on the policies on which loans exist exceeds the amount of note on the same.) | | 1,286,715 76 |
| United States and New York State stocks, market value..... | | 1,392,810 00 |
| Real estate at cost..... | | 962,895 94 |
| Quarterly and semi-annual premiums deferred, and premiums and interest in course of collection and transmission..... | | 131,921 64 |
| Loans on stocks and bonds..... (Market value of the securities, $4,167,052.) | | 3,656,906 61 |
| Interest due and accrued on all other property ..... | | 96,994 27 |
| Gross assets ..... | | $10,871,184 23 |

| | | |
|---|---|---|
| Adjusted claims not yet due..... | $101,382 00 | |
| Reported claims awaiting proof, &c..... | 77,760 00 | |
| Dividends unpaid and other liabilities..... | 87,752 64 | |
| Reserve on existing policies estimated by the New York rule..... | 8,214,739 00 | 8,481,633 64 |
| Surplus by above rule..... | | $2,389,550 59 |

HENRY STOKES, President.

J. L. HALSEY, First Vice-President.
H. B. STOKES, Second Vice-President.
H. Y. WEMPLE, Secretary.
S. N. STEBBINS, Actuary.


## Special Investments.

WM. C. NOYES,

No. 21 NASSAU STREET,

DEALER IN

CITY RAILWAY STOCKS,

GAS STOCKS,

TRUST CO.'S STOCKS,

TELEGRAPH STOCKS,

Bank Stocks, Insurance Stocks.

No Risk; YET A Solid 10 Per Ct.

RAPID ACCUMULATION.

CAN HANDLE SUMS LARGE OR SMALL.

Solid as English Consols or U. S. Bonds

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Central Illinois Financial Agency,

JACKSONVILLE, ILL.

TO HOLDERS OF DEFAULTED BONDS.

The undersigned invites correspondence with holders of all WESTERN DEFAULTED OR REPUDIATED BONDS of Cities, Counties, Townships or School Districts. Will purchase at best rates. Give full description and address

T. J. CHEW, JR., St. Joseph, Mo.

## Insurance.

# Liverpool & London & Globe
## INSURANCE COMPANY.

### Statement United States Branch January 1, 1884.

**ASSETS.**

| | |
|---|---|
| Real Estate | $1,145,000 00 |
| Loans on Bonds and Mortgage | 1,395,493 21 |
| United States Government Bonds | 1,742,380 00 |
| State and City bonds | 363,025 00 |
| Cash in Banks | 676,569 34 |
| Other admitted Assets | 449,492 13 |
| | $5,771,959 71 |

**LIABILITIES.**

| | | |
|---|---|---|
| Unearned Premiums | $2,357,701 73 | |
| Unpaid Losses | 326,905 60 | |
| Perpetual Policy Liability | 318,201 99 | |
| All other Liabilities | 192,639 11 | |
| **SURPLUS** | $2,576,511 28 | |
| | | $5,771,959 71 |

| | |
|---|---|
| Income 1883 | $3,605,840 98 |
| Expenditures 1883 | 3,023,276 73 |

**DIRECTORS IN NEW YORK:**

CHAIRMAN, ROBERT B. MINTURN,
ALEXANDER HAMILTON, CHARLES H. MARSHALL,
ANSON PHELPS STOKES, JOHN A. STEWART.

**Resident Manager, J. E. PULSFORD.**

**Deputy Manager, HENRY W. EATON. Asst. Deputy Manager, GEO. W. HOYT.**

---

**SIXTY-FOURTH ANNUAL STATEMENT; December 31, 1883;**
OF THE

# ÆTNA INSURANCE COMPANY,
## HARTFORD, CONN.

| | |
|---|---|
| **CASH CAPITAL** | $4,000,000 00 |
| **Reserve for Re-Insurance, (Fire)** | 1,682,252 86 |
| **Do do (Inland)** | 9,684 46 |
| **Do Unpaid Losses (Fire)** | 166,252 75 |
| **Do do (Inland)** | 10,333 68 |
| **All other claims** | 54,662 20 |
| **NET SURPLUS** | 3,269,457 85 |
| **TOTAL ASSETS** | $9,192,643 80 |

| *AS FOLLOWS:* | *Market Value.* |
|---|---|
| Cash in Bank | $1,031,117 34 |
| Cash in hands of Agents | 324,997 16 |
| Real Estate | 364,500 00 |
| Loans on Bonds and Mortgage | 44,800 00 |
| Loans on Collaterals | 20,100 00 |
| Stocks and Bonds | 7,405,897 22 |
| Accrued Interest | 1,231 98 |
| Total | $9,192,643 80 |

**Losses Paid in 65 Years, - - - - - - - - - - - $56,000,000 00**

WM. B. CLARK, Ass't Sec'y. J. GOODNOW, Sec'y. L. J. HENDEE, Pres't.

**JAMES A. ALEXANDER, Agent,**
**No. 2 CORTLANDT STREET, NEW YORK.**

---

# Continental Insurance Co.,
## 100 BROADWAY, NEW YORK.

### STATEMENT JANUARY 1, 1884.

| | |
|---|---|
| **CAPITAL** | $1,000,000 00 |
| **All Claims for Fire and Inland Losses, less than** | 343,131 04 |
| **All other Claims, less than** | 37,193 00 |
| **RESERVE FOR RE-INSURANCE on Outstanding Risks—** | |
| **Fire** | 1,750,137 81 |
| **Inland** | 25,682 88 |
| **Reserve for taxes of 1884** | 50,000 |
| **NET SURPLUS January 1, 1884** | 1,661,797 28 |
| **Cash Assets, - - - - - - - - - - - - - - - -** | $4,867,942 01 |

The Safety Funds, under the restrictions of the New York Safety Fund Law, now amount to $1,200,000.

**CYRUS PECK, Secretary . . . GEO. T. HOPE, President.**

## Financial.

### Car Trust Bonds.

WE MAKE A SPECIALTY OF THESE VERY SAFE SECURITIES, AND BUY AND SELL SAME AT MARKET PRICE.

WE OFFER A LIMITED AMOUNT OF DESIRABLE CAR TRUST ISSUES, ADDITIONALLY SECURED BY THE DIRECT OBLIGATION OF THE **RAILROAD EQUIPMENT COMPANY.**

**POST, MARTIN & CO.,**
No. 34 PINE STREET.

---

### Reed & Flagg,
**No. 52 WILLIAM STREET,**
*BROKERS AND DEALERS*
IN
**RAILWAY BONDS**
AND OTHER
**INVESTMENT SECURITIES.**

---

### N. T. Beers, Jr.,
**Brooklyn Securities, City Bonds,**
**Gas Stocks, &c.,**
**No. 1 NEW STREET,**
NEW YORK.

---

### E. S. Bailey,
**7 PINE STREET.**
DEALINGS IN
**INSURANCE STOCKS**
**A SPECIALTY.**
Cash paid at once for the above securities; or they will be sold on commission at seller's option.

---

### H. L. Grant,
**No. 145 BROADWAY,**
NEW YORK
**CITY RAILROAD STOCKS & BONDS**
BOUGHT AND SOLD.
See quotations of City Railroads in this paper.

---

### BONDS.

Chicago Burlington & Quincy 5s, 1901.
Ottawa Oswego & Fox River 8s (C. B. & Q.), 1900.
Quincy & Warsaw 8s (C. B. & Q.), 1890.
Dixon Peoria & Hannibal 8s (C. B. & Q.), 1889.
Kansas City St Jo. & Coun. Bluffs 7s (C. B. & Q.) 1907.
Wichita & Southwestern gold 7s (A. T. & S. Fe), 1902.

BOUGHT & SOLD BY
**J. YOUNG, 36 Pine Street, New York.**

---

### Central Trust Company
*OF NEW YORK.*
**15 Nassau St., Cor. of Pine St.**

**CAPITAL, $1,000,000 in U. S. Bonds.**

**With $1,000,000 SURPLUS.**

Allows interest on deposits, returnable on demand, or on specified dates.

Is a legal depository for money paid into Court. Is authorized to act as Executor, Administrator, Guardian, or in any other position of trust.

Also as Registrar or Transfer Agent of Stocks and Bonds, and as Trustee for Railroad Mortgages.

HENRY F. SPAULDING, President.
FREDERICK P. OLCOTT, } Vice-Presidents.
B. B. SHERMAN, }
C. H. P. BABCOCK, Secretary.
GEORGE SHERMAN, Assistant Secretary.

BOARD OF TRUSTEES.

| CLASS OF 1884. | CLASS OF 1885. | CLASS OF 1886. |
|---|---|---|
| A. A. Low, | S. D. Babcock, | David Dows, |
| Fred'k H. Cossitt, | I. N. Phelps, | George W. Lane, |
| Jac'b D. Vermilye | Jno. Thorne, | Benj. B. Sherman, |
| Wm. Allen Butler | Amos R. Eno, | J. Pierpont Morgan |
| Percy R. Pyne, | Gust'v Schwab | Chas. Lanier, |
| Wm. H. Appleton | J. P. Wallace, | George I. Seney, |
| Edm. W. Corlies, | Josiah M. Fiske | Chas. G. Landon |
| Geo. MacC. Miller, | H. F. Spaulding | Wm. H. Webb, |
| Cornelius N. Bliss | J. S. Kennedy, | Fred. P. Olcott. |

---

*Spencer Trask.* *Geo. F. Peabody.*

### Spencer Trask & Co.,
*Bankers,*
70 Broadway, New York City.

*Transact a General Banking Business*

BRANCH OFFICES.
*Connected by private wires.*
PHILADELPHIA, 132 S. Third St., *C. F. Fox*
ALBANY, N. Y., 65 State St., *W. A. Graves*
PROVIDENCE, R. I., 18 Westminster St.
SARATOGA, N. Y. Grand Union Hotel.

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

VOL. 38. SATURDAY, JANUARY 19, 1884. NO. 969


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## The Chronicle.

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WILLIAM B. DANA. } **WILLIAM B. DANA & Co., Publishers,**
JOHN G. FLOYD. } **79 & 81 William Street, NEW YORK.**
POST OFFICE BOX 958.


### *THE FINANCIAL SITUATION.*

Our markets have nearly all of them been very much disturbed during the past week. The influences at work were so various as to affect many separate interests. Not crops, pools, earnings, railroads and construction companies alone, but produce markets also have been the source of no little solicitude. Altogether, with the rumors afloat as to the stability of unnamed banking houses, Wall Street on Wednesday appeared to be on the verge of a panic. The next day, the weaker holders having been sold out, a better feeling prevailed, and yesterday, the improved condition made further progress, mainly under the influence of the amicable settlement of the trunk line pooling arrangements.

As to breadstuffs the anxiety is not likely to be removed until the extent of the losses which are inevitable is more apparent. Prices of wheat at Chicago have now declined to below 90 cents without any improvement in the condition, and until values reach a point at which Europe will take part of our surplus there seems no prospect of relief. With a stock of 35 million bushels in sight here, of 16 millions in stock in Great Britain, of 19 millions afloat for Europe, of 40 millions reported awaiting shipment in Russian ports, and with the Australian crop now ready and promising a surplus of about 1½ million quarters, and then the Indian crop immediately to follow, with our own not far off and a surplus larger than a year ago of the old crop still in farmers' hands, there seems little hope for our wheat speculators until prices reach a figure at which consumers in some part of the world will lift off their load. At present, considering our large supply, a mere trifle is going to Europe. The following figures, made up from the statement of exports just issued by Mr. Nimmo, of the Bureau of Statistics, will illustrate this truth.

EXPORTS OF BREADSTUFFS FOR DECEMBER AND FOR SIX MONTHS

| | 1883. | | 1882. | | 1881. | |
|---|---|---|---|---|---|---|
| | *Dec.* | *6 Months.* | *Dec.* | *6 Months.* | *Dec.* | *6 Months.* |
| *Quantities.* | | | | | | |
| Wheat..bu. | 5,231,657 | 40,134,726 | 8,147,417 | 75,629,073 | 8,389,340 | 59,959,004 |
| Flour...bbls. | 897,185 | 4,462,557 | 1,031,875 | 4,533,984 | 404,355 | 2,844,244 |
| Tot. in bush. | 9,268,990 | 60,216,233 | 12,790,854 | 96,032,004 | 10,208,938 | 72,758,102 |
| *Values.* | $ | $ | $ | $ | $ | $ |
| Wh't & flour | 10,712,834 | 68,989,275 | 15,176,338 | 112,462,320 | 12,088,549 | 89,748,405 |
| Corn & meal. | 1,896,919 | 16,065,956 | 1,782,590 | 4,484,584 | 1,679,112 | 21,743,568 |
| Rye | 299,384 | 2,255,139 | 111,290 | 600,206 | 15,861 | 364,720 |
| Oats | 14,165 | 137,176 | 8,605 | 92,309 | 11,941 | 178,483 |
| Barley | 18,391 | 155,699 | 8,967 | 183,137 | 11,737 | 108,723 |
| Total value.. | 12,941,693 | 87,543,245 | 17,087,790 | 117,822,556 | 13,806,400 | 112,143,915 |

Here we have reported—with a visible supply 13½ million bushels larger than a year ago and 17½ millions larger than two years ago, and with farmers' holdings, as we show in a succeeding article, in excess of either year—a total export of only 9½ million bushels in December, against 12¾ millions in 1882 and 10½ millions in 1881. Obviously the present situation of wheat is not a reassuring one.

The earliest adverse circumstance, and perhaps the most demoralizing, with which Wall Street has had to contend this week, was the difficulty culminating in placing the North River Construction Company in the hands of a receiver. This was foreshadowed in our columns last week, but with the attending dissensions and the rumors which followed of the probable appointment of receivers of the West Shore, of the Ontario & Western and other companies, the results have been very disastrous to a large number of the holders of West Shore securities. Truth is, the task the Construction Company set itself to do was a formidable one, being nothing less than the building of an entirely new trunk line through a populous district where the cost of the right of way alone was an item of no mean proportions. The managers seemed to realize the work before them and its needs, having apparently secured ample means, a powerful financial backing, and a large and increasing local support. As a result, the road is now about completed and is physically in first-class condition. And yet by a strange combination of circumstances just as the road is opened its entire length, the pro-

jectors are overwhelmed with financial burdens and are forced to succumb. It would be difficult to fix the responsibility for this. Perhaps, indeed, there is little blame attaching to any one, for if there were not such a general feeling of distrust the enterprise could no doubt have raised for the future the money it needed, even as it had in the past. Moralizing will do little good now. The road has been built, and is in many respects a splendid piece of property. It may have been built at an inopportune time, not only as regards money, but as regards business. But that does not alter the fact that the road is in existence and that it is in excellent position for commanding traffic and must be accepted in the future as no less a factor in the problem the trunk lines have to work out, than is the Lackawanna or in truth any of the older roads.

It is not surprising that a fall of over 32 per cent in N. Y. West Shore & Buffalo bonds, 25⅝ of which decline has occurred since early in December, should have an unsettling effect, particularly since within the past week or more the fall has been accompanied by reports that wealthy holders who had bought the bonds for investment had sold out, and furthermore that an additional supply had come from parties whose losses in other enterprises compelled them to sacrifice these securities. It was also claimed that the shrinkage in the Villards and the West Shores had seriously crippled large numbers of capitalists, whose operations in the market have within a few years been very heavy, and that some banking houses and possibly banks had seriously suffered. So far as can be ascertained, however, these latter rumors have slight foundation. Banking houses carrying the West Shores on margin have suffered very little loss, because a failure on the part of their customers to respond to the demand for more margin was followed by the sale of the securities. The same may be said with respect to the Villards. There are, however, brokerage firms who have been doing a larger business than their means or prudence warrant, not only in stocks but in grain and other staples, and some of these have doubtless become involved by the fall in stocks and wheat, and this is probably the foundation for the disquieting rumors which have been current for the past few days.

Another and prominent cause of distrust has been the controversy between the old trunk lines and the Lackawanna, which on Wednesday appeared to have settled down into a prolonged fight. This disagreement has been a threatening feature for weeks. The order cutting off the Western connections of the Lackawanna at Buffalo was not put in force until Wednesday, because until then it could not be made effective, and the fact of the postponement gave color to a report that negotiations for an amicable settlement were progressing favorably. On Wednesday afternoon and Thursday morning, when it was ascertained that the order of the Commissioner had actually been executed, a heavy break in these properties carried prices to about the lowest figures recorded in several years, New York Central falling on Thursday to the lowest price since 1878. But towards the close of Thursday it was reported that Mr. Sloan had consented to submit the differences in dispute to arbitration, and this fact was the chief cause for the sharp reaction which occurred the latter part of that day. The truth is, the settlement which has thus been perfected has a very reassuring aspect, since on its face it shows not only a determination of the combination to maintain the pooling arrangement intact, but also the ability and power of Commissioner Fink to enforce its obligations.

Still another unfavorable circumstance has been the railroad earnings, which for the first week in January almost uniformly showed a decrease. This was interpreted as indicating a permanent decline in the revenue of all the roads. Accepting that conclusion, the public argued that so long as there was an open rupture threatening nearly every railroad pool, such a loss of tonnage had a two-fold meaning—it not only meant less tonnage to be divided, but less inducement to keep the peace, for it is always the bone with little meat on it that makes the fiercest fight. In another column we give some reasons for believing that as far as any falling off on account of diminished crops of cereals is concerned, there is very little ground for anticipating it. On the other hand, the extent to which the unfavorable state of trade may affect railroad earnings, is an element of uncertainty which cannot well be measured. In this latter view, the decrease shown for the first week of January would have possessed greater significance, had it not been that it was difficult to tell whether it was not wholly the result of the extremely cold weather which prevailed. The returns now coming in for the second week of January would seem to show that this was the cause in many cases, for the St. Paul, the Northwest, and the Omaha, all of which we reported as exhibiting a decrease, now have an increase. This is certainly a satisfactory feature.

Of returns for the year just closed, we have this week the Erie statement for the month of October. The exhibit is very favorable, and had a good effect upon the market, but what a commentary it is upon the facility with which information is furnished, when the results for the first month of the company's new fiscal year may not be known till ten weeks after the close of the month, and then at that late day become an influence upon stock speculation, while the results for the intervening period still remain a matter of doubt. There is reason for believing that the showing for October—the figures for the month exhibit an increase of over $200,000 in net on 1882 after allowing in full for the expenses of the New York Pennsylvania & Ohio—may not be indicative of the progress made during November and December, which makes the delay in getting out the monthly statements particularly aggravating. We should now have at least the November figures. Our table of net earnings last week contained the November exhibit of the Chicago Burlington & Quincy and of Union Pacific, and that of the Pennsylvania was published two weeks previously. Why can not the Erie do as well as these companies?

A particularly favorable statement of earnings made public this week, is that of the Atchison Topeka & Santa Fe for the late calendar year (December figures being estimated). It shows a net revenue (including in this the Southern Kansas system) of $8,347,574, out of which the company paid $3,224,575 for interest, sinking funds, and other charges, leaving a balance of $5,122,999, equivalent to about 9 per cent on the $56,913,200 stock outstanding. Six per cent dividends were paid, calling for $3,414,562, half a million in addition was transferred to renewal fund, $250,000 was used for the fire insurance fund, and $200,000 was allowed for depreciation in the value of materials on hand—after all which there still remains $758,437, and this has been carried to the credit of income account. In these figures no account is taken of the land sales, which reached $1,155,633 for the year, the actual cash collected being even larger than this—viz: $1,364,811. It should be said that the company's prospects for coming months are very good, since a large proportion of its mileage lies in Kansas, and that State raised this season an

enormous corn crop, as our table on a succeeding page will show.

Another encouraging fact in connection with railroad earnings is the declaration by the Illinois Central not only of its ordinary half-yearly dividend of 4 per cent, but also an extra dividend of 2 per cent. The extra dividend was entirely unexpected, but is accepted as an evidence of the company's prosperity. The management, however, have not issued a statement of the income on which this extra dividend is based, and in default of this and of certain known facts, the step taken does not altogether commend itself. The Illinois Central has hitherto been a model of conservative management. May it not be going a trifle too fast now? With the beginning of 1883 it assumed in full the obligations of its Southern leased line, guaranteeing 4 per cent on the 10 millions stock of that line, then made a 17 per cent distribution of this stock to its own stockholders (based on the holdings of the same in its treasury), raised the dividends from 7 per cent per annum to 8 per cent, and now concludes to make a further cash dividend of 2 per cent in addition—and this at a time of general business depression and financial uncertainty. We have had as yet nothing except the monthly statements of gross earnings, and these show that on the Illinois and Iowa lines the company lost during 1883 about $177,000, as compared with 1882. Now in this latter year, according to the company's pamphlet report, the surplus income was only $155,875, with dividends at the rate of no more than 7 per cent. That would not have been a very favorable statement, except that the surplus was arrived at after charging 1¼ million dollars to new construction account in Illinois. In 1883 it was calculated that only half a million would be needed for this purpose, which would increase the surplus remaining from $155,000 to, say, $900,000. But raising the dividends from 7 to 10 per cent would add to the charge on that account no less than $870,000. So even if no reduction in net has taken place on the lines in Iowa and Illinois (under the reduction in gross), the year's surplus would be about all consumed by the larger dividends paid. Coming to the Southern line, we find that here the gross earnings have gained $511,457 on 1882. We have no data as to the operating expenses either for 1883 or for any previous year, but Mr. Clarke, the general manager, in turning the property over to the Illinois Central, estimated that the road could be operated for about 60 per cent of earnings. Accepting that figure, the $4,359,993 gross for 1883 would yield $1,743,997 net. At 70 per cent they would yield only $1,307,997 net. The charge for interest and dividends is $1,232,460, leaving in the one case a balance of $500,000 and in the other a balance of about $75,000, one just as likely to be correct as the other. Southern roads are notoriously costly to operate, and in view of that fact, and the further fact that whatever margin of profit remained after the 10 per cent dividends, must have come very largely, if not exclusively, from the Southern line, and bearing in mind also that it has never been possible to obtain any information whatever as to the expenses of this division, does it not seem as if the management owed it to themselves, none the less than to the stockholders, to publish the figures on which their action is based.

Foreign exchange has been active and strong this week. The reason is that the supply of cotton bills is light, as is usual early in the year, and there are very few drafts made against either grain or provisions. The demand noticed last week to cover speculative sales for long bills to hold until they become short, and to remit on West India account, continues, and from the character of the inquiry it is inferred that bankers are remitting the proceeds of securities sold here on European account, the decline in our market and the disquieting events since the beginning of the year having tended to discourage foreign holders of American stocks and railroad bonds. No attempt is made by bankers to forecast the market for the future. If the present exceptional demand should soon be satisfied, and if by reason of a sharp and more or less permanent decline in grain this staple should be placed within the reach of exporters, the advance in sterling would be arrested, but there will have to be a very free movement of exportable products to cause more than a gradual decline. The following shows relative prices of leading bonds and stocks in London and New York at the opening each day.

| | Jan. 14. | | Jan. 15. | | Jan. 16. | | Jan. 17. | | Jan. 18. | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. |
| U.S.4s,c. | 123⅜ | 123¾ | 123⅜ | 124⅛ | 123⅝ | 124⅛ | 124⅛ | 124⅛ | 124⅛ | 124⅛ |
| U.S.4½s. | 114⅜ | 114⅝ | 114⅜ | 114¾ | 114⅜ | 114⅝ | 114⅜ | 114⅝ | 114⅜ | 114⅝ |
| Erie..... | 26⅜ | 26⅝ | 24⅝ | 24⅝ | 24⅝ | 24⅝ | 24⅝ | 25⅛ | 25⅜ | 25⅛ |
| 2d con. | 91⅛ | 90½ | 89⅜ | 88⅝ | 88⅝ | 88½ | 89⅜ | 88⅝ | 89⅝ | 90¼ |
| Ill. Cent. | 134⅜ | 133½ | 133⅝ | 132⅝ | 133⅜ | 132⅝ | 136⅞ | 135½ | ..... | 136¼ |
| N. Y. C.. | 113⅜ | 113⅛ | 112⅜ | 112 | 112⅝ | 112 | 111⅝ | 111¼ | 112⅞ | 112⅛ |
| Reading | 28⅞ | 27⅝ | 27⅜ | 55¾ | 27⅜ | 55⅜ | 27⅜ | 54⅝ | 28⅛ | 55⅛ |
| Ont.W'n | .. | 12½ | 12⅛ | 11½ | 10⅛ | 10⅛ | 10⅛ | 10⅛ | ..... | 10¾ |
| St. Paul. | 92⅞ | 92¼ | 90⅛ | 89 | 87⅞ | 87½ | 87⅞ | 87¼ | 88⅛ | 89 |
| Can.Pac. | 56⅜ | 56⅝ | 55⅝ | 55¼ | 53⅞ | 55⅛ | 53⅞ | 55¼ | 55⅜ | 57⅛ |
| Exch'ge, cables. | 4·88 | | 4·88 | | 4·88⅛ | | 4·88⅛ | | 4·88⅛ | |

* Expressed in their New York equivalent.
† Reading on basis of $50, par value.
‡ Ex-interest.

Money continues abnormally cheap, and this is not surprising when the fact is considered that the banks now hold a larger amount of cash and deposits than has ever been recorded at this season of the year. As the domestic exchanges favor this centre, the movement this way will probably continue large for the present at least. The following statement, made up from returns collected by us, exhibits the week's receipts and shipments of currency and gold by the New York banks.

| Week Ending Jan. 18, 1884. | Received by N.Y. Banks. | Shipped by N.Y. Banks. | Net Interior Movement. |
|---|---|---|---|
| Currency..... | $2,942,000 | *$250,000 | Gain $2,692,000 |
| Gold..... | 30,000 | ..... | Gain. 30,000 |
| Total gold and legal tenders..... | $2,942,000 | $250,000 | Gain.$2,692,000 |

* $20,000 of this was transferred in the shape of silver certificates by a deposit of gold in the Sub-Treasury.

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement, the banks have gained $1,100,000 through the operations of the Sub-Treasury. Adding that item therefore to the above, we have the following, which should indicate the total gain to the New York Clearing House banks of gold and currency for the week covered by the bank statement to be issued to-day.

| Week Ending Jan. 18, 1884. | Into Banks. | Out of Banks | Net Change in Bank Holdings. |
|---|---|---|---|
| Banks' Interior Movement, as above | $2,942,000 | $250,000 | Gain..$2,692,000 |
| Sub-Treasury operations, net ..... | 1,100,000 | ..... | Gain 1,100,000 |
| Total gold and legal tenders..... | $4,042,000 | $250,000 | Gain. $3,792,000 |

The Bank of England reports a gain of £18,000 bullion for the week. This represents £267,000 received from the interior and £249,000 exported. The Bank of France shows a loss of 1,025,000 francs gold and 400,000 francs silver. The Bank of Germany has gained 14,200,000 marks since the last return. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

| | Jan. 17, 1884. | | Jan. 18, 1883. | |
|---|---|---|---|---|
| | Gold. | Silver. | Gold. | Silver. |
| | £ | £ | £ | £ |
| Bank of England | 21,500,273 | ..... | 21,254,288 | ..... |
| Bank of France | 37,843,119 | 39,636,807 | 37,980,873 | 43,178,288 |
| Bank of Germany | 7,200,175 | 21,600,525 | 7,409,750 | 22,229,250 |
| Total this week | 66,543,567 | 61,237,332 | 66,644,911 | 65,407,538 |
| Total previous week | 66,389,067 | 60,720,832 | 65,680,737 | 64,674,790 |

The Assay Office paid $167,944 through the Sub-Treasury for domestic bullion during the week, and the Assistant Treasurer received the following from the Custom House.

| Date. | Duties. | Consisting of— | | | |
|---|---|---|---|---|---|
| | | Gold. | U. S. Notes. | Gold Certif. | Silver Certificates. |
| Jan. 11... | $464,336 55 | $12,000 | $46,000 | $316,000 | $90,000 |
| " 12... | 228,804 33 | 6,000 | 31,000 | 114,000 | 78,000 |
| " 14... | 449,126 50 | 7,000 | 36,000 | 278,000 | 128,000 |
| " 15... | 459,864 31 | 8,000 | 38,000 | 292,000 | 122,000 |
| " 16... | 302,494 06 | 5,000 | 21,000 | 203,000 | 73,000 |
| " 17... | 280,447 34 | 4,000 | 33,000 | 165,000 | 78,000 |
| Total... | $2,185,073 09 | $42,000 | $205,000 | 1,368,000 | $569,000 |

## *RAILROAD TRAFFIC AND SHORT CROPS.*

Among the influences affecting Wall Street values the past week is the falling off in railroad earnings, which in so many directions has been apparent. Loss of traffic in the early months of the current year was generally anticipated, but the prevailing idea seemed to be that in the decline in prices during the latter part of 1883, it had been largely discounted. This supposition would perhaps have proved true had not late disclosures of a disquieting nature added to the sensitive condition of the market. At all events, as the reports of earnings are now coming in and further aiding in unsettling values, it will be of advantage to recall some facts which have a bearing upon the general subject.

Without expressing an opinion as to the actual traffic the roads will secure during the next six months—a very complex problem in the present depressed condition of all our industries—one thing seems assured, and that is, so far as the reported smaller tonnage compared with a year ago is due to a restricted crop movement in the West, it is mainly temporary. We base this statement on the detailed estimate of the crops issued recently by the Agricultural Bureau. Those whose purpose it is to exaggerate the feature of a loss in earnings, are constantly enlarging upon the two patent facts, that we raised less wheat and had a larger percentage of frosted corn in 1883 than in the previous year, leaving out of view all reference to the other crops of that section, or to the larger surplus of every description with which last year started, or the smaller amount which has up to this date reached the consumer. With the question presented in that partial way, a conclusion very unfavorable to the future crop movement is easily reached. But the figures of the Agricultural Department now made public, compel one to take a little broader view of the situation.

The first point these figures suggest is the surplus with which the new year started, and that recalls the lack of surplus at the beginning of the previous year, owing to the very small crops of every description which were raised in 1881. No estimate of the yield made in the fall of 1881 was as small as the result proved, the shortage extending to all articles of food and being so extreme as even to force a large import of vegetables from Europe. Under such circumstances, consumption reduced our reserves of grain to the very lowest point. In 1882 the yield of food products was quite the reverse, that is very abundant almost everywhere, South as well as North, and in every department. As a consequence, although the early consumption of wheat was necessarily large, yet the export movement being small for such a prolific year, and the South not making its usual demand on the North, our surplus of that year's grain left over the first of July, 1883, was generally estimated to reach from fifty to seventy-five million bushels, and by some even more.

Now with these facts in mind we are prepared to understand the Agricultural Department's figures recently issued and their bearing on railroad traffic. First, we give the returns for the crops of wheat and corn for the three years referred to. We have arranged them so as to bring the yield of the West and Northwest together in one total, as it is the production of that section mainly that is reflected in our traffic reports.

PRODUCTION OF CORN AND WHEAT IN THE UNITED STATES.

| Section of Country | Corn (bush.) | | | Wheat (bush.) | | |
|---|---|---|---|---|---|---|
| | 1881. | 1882. | 1883. | 1881. | 1882. | 1883. |
| Ohio .... | 79,760,000 | 93,319,200 | 73,560,000 | 38,520,000 | 43,453,600 | 25,884,000 |
| Indiana. | 79,618,000 | 107,484,300 | 95,020,000 | 31,353,000 | 45,461,800 | 28,447,800 |
| Illinois.. | 176,733,000 | 182,336,900 | 209,786,500 | 26,822,000 | 52,302,900 | 22,150,000 |
| Iowa.... | 173,289,000 | 175,437,600 | 169,629,000 | 18,248,000 | 25,487,200 | 27,518,800 |
| Miss'ri.. | 93,069,000 | 170,037,000 | 161,655,000 | 20,399,000 | 27,538,600 | 23,819,300 |
| Kansas. | 76,377,000 | 144,452,600 | 172,800,900 | 19,909,000 | 31,248,000 | 26,851,100 |
| N'br'ska | 58,913,000 | 82,478,200 | 101,278,900 | 13,840,000 | 18,300,000 | 27,481,300 |
| Mich.... | 25,068,000 | 28,581,600 | 21,412,300 | 21,220,000 | 32,315,400 | 25,011,000 |
| Wis..... | 29,040,000 | 32,201,600 | 23,579,300 | 17,987,000 | 23,145,400 | 19,604,900 |
| Minn.... | 16,252,000 | 21,127,600 | 15,124,800 | 35,952,000 | 33,030,500 | 33,773,200 |
| Total West'n | 808,119,000 | 1,037,506,600 | 1,038,446,700 | 244,250,000 | 332,283,400 | 260,541,400 |
| Pacific Coast.. | 2,747,000 | 2,938,900 | 2,615,200 | 41,127,000 | 48,180,900 | 49,548,600 |
| Rest of C'ntry. | 384,050,000 | 576,579,600 | 510,004,995 | 94,903,090 | 123,721,170 | 110,069,500 |
| Gr'd tot. | 1,194,916,000 | 1,617,025,100 | 1,551,066,895 | 380,280,090 | 504,185,470 | 420,154,500 |

With regard to corn the foregoing shows that there is in the aggregate no shortage whatever in the section referred to, and since, as stated, the surplus had been reduced to a mere nominal amount when the crop of 1882 was harvested, and was large when the crop of 1883 was secured, the amount for the railroads to market during the crop year of 1883–4 must be considerably in excess of the amount so marketed during 1882–3. Of course we are aware of the claim that an important portion of the product of 1883 has been injured by frost and rain and is unmerchantable. But how far that claim will be sustained is doubtful. Mr. Dodge, the statistician, says very properly that "no crop is ever free from immaturity and imperfection." At all events, the corn is raised and the question of condition is only one of degree, which, whatever may be the result, cannot affect traffic reports, except in a limited section, until next summer; and even then if the portion injured be fit for no other use, it will make either whiskey or pork and in that way enter into railroad tonnage.

As to wheat, the total crop for 1883 appears to be 420 millions, against 504 millions in 1882. But, as already stated, it is supposed that about 50 millions of the last crop (taking the smallest estimate) was not marketed until after the beginning of the current crop year; hence deducting that surplus from the 504 millions and adding it to the 420 millions, we find that the amount the railroads have to move in 1883-4 compared with what they actually did move in 1882 3 must be estimated on a crop and surplus of 454 millions in 1882-3 and of 470 millions in 1883-4. So that as far as railroad traffic is concerned the crop of wheat ready to be marketed at the beginning of this crop year was really larger than the amount which was actually marketed last year. Furthermore, if we may judge from the receipts at the eight Western towns covered by our weekly reports, the quantity the producers have shipped up to the first of January of this season (including flour and wheat) is a little less than it was up to the same date last year, leav-

ing a larger supply still in farmers hands than there was at the same time a year ago, while the stock in sight on that day at the same towns which must be moved to market, is also very much larger. Certainly these facts afford a very promising, rather than a discouraging, outlook for breadstuffs tonnage.

But this is not all. These figures cover only corn and wheat. We have raised large grain crops of every description this year. Had we the full returns the exhibit which could be made up would be even more favorable. But adding only oats to corn and wheat, and giving the year's production of each, we obtain the following aggregate results in bushels.

| | Oats (bush.) | Corn (bush.) | Wheat (bush.) | Totals (bush.) |
|---|---|---|---|---|
| Crop of 1878. ... | 413,578,500 | 1,388,218,750 | 420,122,400 | 2,221,919,710 |
| Crop of 1879..... | 363,761,320 | 1,754,861,595 | 459,479,505 | 2,578,102,360 |
| Crop of 1880..... | 417,885,380 | 1,717,434,543 | 498,549,868 | 2,633,869,791 |
| Crop of 1881. ... | 416,481,000 | 1,194,916,000 | 380,280,090 | 1,991,677,090 |
| Crop of 1882. .. | 475,935,700 | 1,617,025,100 | 504,185,470 | 2,596,866,270 |
| Crop of 1883..... | 571,233,400 | 1,551,066,895 | 420,154,500 | 2,542,454,795 |

This statement shows a total production which is only a trifle smaller than that of the previous year.

We have brought these facts together, simply as an antidote to the exaggerations which are being circulated as to the effect of short crops on this year's railroad tonnage. It of course by no means follows from the facts presented that there is to be no decline in earnings in any section; we have frequently indicated a contrary opinion, but by ascribing it to the correct cause, its locality, extent and duration can be better determined. For instance, in the South the cotton crop is nearly a million bales short of the last one, while the receipts for the two seasons up to January 1 showed but little difference; hence the whole shortage must be disclosed during the next four months, and the cotton carriers must suffer. Then, again, prices of produce are low, and as a rule all business is quiet and unprofitable; these are facts which cannot but leave a mark on tonnage and passenger traffic. For these and other reasons which will occur to the reader the extent of railroad earnings for the next six months is a question of some uncertainty.

## *OUR STATE RAILROAD COMMISSION.*

The submission this week by the State Railroad Commissioners of their first annual report to the Legislature makes pertinent a retrospect of the work of the Commission during the brief term of its existence. There can be no doubt that the Board has done better than was expected of it. Being the outgrowth of a strong public sentiment (whether real or manufactured, is of little consequence) against the railroads, there was reason to fear that the Board might be more zealous to serve and advance the interest that gave it life, than to make disinterested and impartial investigations of the vexed questions in dispute. That it has on the whole given to either side but little ground for complaint, is therefore a most encouraging feature.

We do not mean by this that the course of the Commissioners entirely meets approval. Nor that they have not made mistakes, which indeed were inevitable in any event. But considering the difficulties that have beset them, their acts have in general been remarkably judicious, for they have done some really creditable work and rendered efficient aid to both the railroads and their patrons. The pressure brought to bear by the interest antagonistic to the railroads can not but have been very great. They were the creature of that interest, and, besides, in the general decline in stock values that has been in progress, and the collapse of many promising new undertakings, the feeling of animosity against corporations of this class has deepened, and the clamor for all sorts of restrictive, prohibitive, and condemnatory measures greatly increased. While it can not exactly be said that the Commission has turned a deaf ear to these demands, its action has been in the main wise and conservative, and indicative of a disposition to treat every question as having at least two sides.

We have never contended that a State Railroad Commission is altogether undesirable. On the contrary, we have maintained that if conceived in a proper spirit the creation of such a board might be of great public benefit. With its functions chiefly advisory, and administered in a spirit of fairness and justice, there could be no doubt that a commission might do much good. That there are abuses that need correcting, and evils that need to be redressed, has been only too patent. But no restrictive or prohibitive legislative enactment yet devised, has accomplished their removal. On the other hand, the handing over of the entire system of railroads to a few officials, possessed of despotic powers, could only tend to aggravate matters. Given a board, however, acting as a sort of mediator between conflicting interests—possessed of course of ample powers to make examinations and investigations—impartially criticising and reviewing testimony and evidence, and anxious only to arrive at a correct conclusion, be that in favor of one side or another—with such a board, sustained by public opinion, railroad managers would be sure to heed its suggestions and adopt its recommendations. The wisdom of a policy of this kind had been illustrated, with excellent results, in at least one other State, and New York's year of experience under it must now be added as further confirming its correctness.

The first evidence our Commissioners gave of being entitled to confidence occurred early last spring, in connection with the veto of the Five-Cent Fare Bill by Governor Cleveland, which the Legislature subsequently referred to the Commissioners. The Commissioners reported unanimously against the expediency of the action proposed, and the most pronounced member of the Board did no more than recommend an extension of the commission hours, showing at once the unreasonableness of the demand for such a reduction of fares, and the disposition of the Board not to accept popular clamor unsupported by reason and facts as a fair basis of action. Another instance also evidencing the willingness of managers to accede to the Commissioners' requests occurred later in the year when in deference to the Commissioners' recommendations, and against its own inclinations, the New York Central decided to reduce rates for freight and passengers on its New York & Harlem division, even though not compelled to do so by law and while such reduction entailed a large loss in earnings. The road did this simply because the managers wanted to make concessions to public opinion, which evidently was supporting the Commissioners' recommendations.

The usefulness of the Board in another way is amply demonstrated in the efforts which its members have made to secure more frequent and more detailed information about railroad affairs, the Board recognizing that one of the crying evils of the day in connection with railroad management relates to the official secrecy which is so widely and so persistently practiced. It will be remembered that in August last the Board passed a resolution requiring railroad corporations in the State to make quarterly reports of their operations hereafter (in addition to the annual statements required by law), and that this aroused considerable opposition on the part of railroad managers at the time. The first report was to cover the quarter ended September 30, but as no returns for that

period have been made, we presume that the Commissioners must have agreed to accept the report for the full fiscal year ended with that date as answering the same purpose, and not have insisted upon a separate statement for the single quarter. In the ordinary course of events, the return for the quarter ended December 31 will be due about the middle of February, and it is to be hoped that the Board will see to it that the railroads fully comply with the requirements in this respect.

But while the Commissioners in passing the resolution have undoubtedly taken a step in the right direction, it may well be questioned whether they have gone quite far enough. We will indicate two particulars in which improvement would seem to suggest itself. In the first place, the report required makes no provision for comparison with the preceding year, and the necessary data for that year is not to be found in the annual reports, the only returns heretofore made by the companies. It is easy to see that without such comparison the figures for the present year alone might be nearly useless, and in some cases positively misleading, for it is conceivable that in any given three months' period a railroad might net one-quarter or three-quarters of its profits for the whole year, or possibly make no profit at all. The figures for such period, standing alone, and made without explanation, would furnish the public a very imperfect guide indeed of the state of business. The Board should certainly require comparisons on the important items of earnings and expenses.

Then another suggestion we would make is that while quarterly statements are good enough in their way, they are hardly as frequent in some of their items as the necessities of the situation would seem to call for. Take the present time in illustration. There is at the moment not a little anxiety to know the course of traffic on the railroads during the next few months, owing to the continued depression in all branches of trade and industry, and also because of the introduction of several new competing lines. It is admitted that the value of railroad properties will be largely influenced by the outcome of these months. Now the large class of small investors have at least as much right to early information as directors and officers. But under the arrangement of quarterly reports they will know nothing of the results on their properties for, say, January, February and March, until the middle of next May, when the direction may have had ample time to employ their fore-knowledge by unloading on the public. The remedy is clear enough. Let us have monthly instead of quarterly reports on such items as earnings and expenses, first estimated and issued within ten days after the close of the month, and then with next month's estimate the actual figures for the previous month could be published.

Of course, the Commissioners' recommendations and suggestions have not all been adopted by the railroads. But even where they have not been, their investigations have brought to view many new facts and much valuable information, and thrown considerable light upon questions previously little understood. In some instances, indeed, the railroads were not in a position to comply with the request made. For example, the Board recommended the abolition of the elevator charge of one cent per bushel on grain at the port of New York, but the railroads did not see their way clear to this, contending that the abolition of the charge would be of no practical benefit to merchants and at the same time would imperil the pooling arrangement with the roads to other cities, under which a uniform and undeviating tariff is sought to be obtained. The Commissioners seem to recognize the difficulties inherent in any attempt to deal with questions involving matters outside the State as well as within it, for in their report they justly remark that "in the inter-State or through-freight aspect "of the question (of rates) it may be said that little power, "resident within the State, can be exercised in its deter. "mination." In the matter of the re classification of dry goods too, which the Board recommended, the efforts of the Commissioners have as yet borne little direct fruit, but that is a very complicated issue, and one in which the railroads have at least as much at stake as the trades affected, and would seem to be interested in making any needed change at the earliest moment practicable.

Altogether, then, the Commissioners have done much to justify their existence. Of course, the continued usefulness of the Board will depend upon the spirit in which the work begun is carried on in the future.

## *LORD LORNE ON CONFEDERATION.*

Since his return to England the late Governor-General of Canada has been giving his countrymen the benefit of his observation and experience as a colonial ruler. Among other places, his lordship has visited Glasgow, Birmingham and London, and in each has had much to say about Canada, and about colonial rule generally. It is quite evident that Lord Lorne has made good use of his time, while in Canada, in making himself familiar with the land and its characteristics, and with the people, their tendencies and their wants; and the impartial judge is bound to admit that the conclusions at which he has arrived are in the main sound, and that the advice which he tenders, if faithfully followed, will conduce alike to the welfare of the mother country, and to that of her colonial children.

Of the different addresses the first place must be given to that which was recently delivered at the Colonial Institute, a body which gives special attention to colonial questions, and whose object it is to promote in every way the growing interests of the Greater Britain. In this address, while confining himself mainly to the Dominion of Canada and Australia, he has in his mind's eye the entire possessions of the British Crown; and it is very evident that he feels the responsibility which rests on the statesmen of his own generation, in connection with the preservation of bonds of union between the crown and its various outlying possessions and dependencies. Lord Lorne's connection with Canada has enabled him fully to understand the value of American territory, and to appreciate the enormity of the blunder which was made a hundred years ago, when the work of many generations was undone, and the strongest and most hopeful of Britain's colonial children were lost to the mother country forever. The loss then sustained has been indirectly recovered. Huge colonial possessions have since been built up. Canada can boast of her five millions; and Australia will soon be able to speak proudly of her four millions. The growing strength of these great colonies —their increasing numbers and their vast territorial wealth—is year by year affecting in some way their relations with the mother country. The old questions are coming up again—and they will come up more and more —how to preserve parental authority and how to avoid giving offense. It is the opinion of the new school of statesmen and political philosophers that the colonies and dependencies may be preserved in perpetual connection with the mother country; that just as England at one time grew into Great Britain by the union with Scotland, so Great Britain is growing into Greater Britain by planting and building up colonies and by extending her boundaries beyond the seas, and that all colonial policy must be shaped with these ends in view. These views have

found no such exponent and advocate as Professor Seeley, and his "Expansion of England" may well be regarded as the text-book of the new school. Lord Lorne has proved himself a skilful and able disciple; and not only is he convinced that the colonial policy of Great Britain must be made subservient to certain definite ends, but he has well defined notions as to what that policy should be in itself.

Lord Lorne's first principle is that in the matter of legislation touching domestic questions the colonies should be let alone. He lays special stress on the tariff. Much as the children may love the parent they are so sensitive on all questions of economy that the parent must not interfere even if the discrimination should be injurious. As a rule, colonies will be guided by what seems their own interest. The Dominion of Canada with all its boasted affection for the mother country protects its own industries. In Australia, New South Wales follows out the free-trade policy; but Victoria is protectionist. They are each guided by the principle of self-interest. For the Imperial Government to interfere in this matter would be, in the judgment of Lord Lorne, suicidal policy. Protection and free-trade, whatever the effect on the mother country, must be left to the colonists themselves. The men who would "preserve "the integrity of the empire, on the old plan of dictation "from the central hive," are characterized as "the Lord "Norths of our day." The next point to which Lord Lorne gives insistence is that the colonists should never be allowed to think that their interests are neglected. They should be taught to feel that they are as much the object of care on the part of the Imperial Government in Montreal or Melbourne as in London. The appointment of a High Commissioner on the part of Canada, to reside in London, is pronounced by far the most important event in recent colonial history. It secures intelligent consideration for all questions in any way affecting Canada; and it is suggested that if such an official had existed in times gone by, such bungling as is visible to-day in the boundary line of Maine, and such unwise concessions as were made on the Pacific Slope, would not have been possible.

Lord Lorne looks with hopeful eye to the project of confederation. He sees no reason why the "same treaty "with a foreign power should not include various provisions "for the various parts of the Empire." Queen Elizabeth was Queen of England, France and Virginia. Why should not Victoria be Queen of Great Britain and Ireland, Canada, Australia, India and the rest? But confederation must be confined "by no central and unwieldy "Parliament," representing widely scattered lands and vastly divergent interests, but by "a Council of Envoys, "who, by working together for each part, may consummate "treaties and enforce agreements." No country like Canada would be content with representation in the British Parliament. It would not submit to have its representatives outvoted. And if the olonies were united in one body, the same would be true of Australia. In the great scheme of Imperial confederation, Lord Lorne's hope of unity lies wholly in this "Council of Envoys."

His lordship is not particular to explain whether this Council, in which all the parts of the Imperial confederation would be represented, would be above and independent of, or only auxiliary to, the Imperial Parliament. Because Sir Alexander Galt has been useful in an advisory capacity, he seems to have come to the conclusian, somewhat hastily and without having given attention to details, that a body of such men would be equally useful on a larger scale. The day is far distant when the British Parliament will abnegate its functions in favor of any Council of Envoys, and it is doubtful how far the mere privilege of tendering advice would be satisfactory to colonies which, in a hundred years, will be more densely peopled than the mother country.

There can be no doubt that there is something inviting in the experiment of building up a great colonial empire. Such an empire might add to the glory of Great Britain; at least it would give a few more titles to the Crown. But with no power to interfere with the tariff in the colonies, with every separate colony pursuing its own policy in the matter of trade, it is difficult to see how confederations could prove any substantial gain to the commerce of the mother country.

## Monetary and Commercial English News

### RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

| EXCHANGE AT LONDON—Jan. 4. | | | EXCHANGE ON LONDON. | | |
|---|---|---|---|---|---|
| On— | Time. | Rate. | Latest Date. | Time. | Rate. |
| Amsterdam | Short. | 12 2 @12·3 | ..... | .... | ..... |
| Amsterdam | 3 mos. | 12·41¼ @12·43¾ | ..... | .... | ..... |
| Berlin | " | 20·59 @20·63 | Jan. 4 | Short. | 20·37½ |
| Frankfort | " | 20·59 @20·63 | Jan. 4 | " | 20.37 |
| Hamburg | " | 20·58 @20·62 | Jan. 4 | " | 20·38 |
| Vienna | " | 12·25 @12·30 | Jan. 4 | " | 12·01 |
| Antwerp | " | 25·45 @25·50 | Jan. 4 | " | 25·22½ |
| St Petersb'g | " | 22¾ @22⅞ | Jan. 4 | 3 mos. | 2 7/16 |
| Paris | " | 25·38¾ @25·43¾ | Jan. 4 | Checks | 25·18 |
| Paris | Checks | 25·17½ @25·22½ | ..... | 3 mos. | 25·20 |
| Genoa | 3 mos. | .... @25·52½ | ..... | .... | ..... |
| Madrid | " | 46¼@46¾ | Jan. 2 | 3 mos. | 47·30 |
| Lisbon | " | 51⅞@52 | Jan. 2 | " | 53 |
| Alexandria | .... | ..... | Jan. 2 | 3 mos. | 96 |
| Constant'ple | .... | ..... | Jan. 4 | Sight. | 110 |
| New York | .... | ..... | Jan. 4 | tel.trsf. | 4·85¾ |
| Bombay | 60 d'ys | 1s. 7 1/16d. | Jan. 4 | tel.trsf. | 1s. 7 15/32d. |
| Calcutta | " | 1s. 7½d. | Jan. 4 | tel.trsf. | 1s. 7 9/16d. |
| Hong Kong | .... | ..... | Jan. 2 | 4 mos. | 3s. 9 1/16d. |
| Shanghai | .... | ..... | Jan. 2 | " | 5s. 3¼d. |

[From our own correspondent.]

LONDON, Saturday, Jan. 5, 1884.

As is usual during the earlier days of the year the money market is in a very unsettled condition, but the tendency has been strongly in favor of lower rates. Short loans have been in very little demand, and are now procurable about 2 per cent, while the rate of discount for three months' bills has declined to 2⅜ per cent. Such a movement was regarded as certain, and there is every reason for believing that the money market will relapse into a condition of depressing ease, such as in fact to indicate that the position of mercantile affairs and of enterprise generally is most unsatisfactory. The re-payments of loans to the Bank of England have, it is understood, been important during the last few days, and as it is generally recognized that the applications at that establishment for temporary help previously to the close of the year had been below the average, there is naturally an expectation that as soon as the dividends on the public funds have been distributed, the supply of floating money will be more than usually large. It is true, indeed, that a considerable amount of imperial taxation is now being paid, but money is not at present much wanted for general purposes, and it is difficult to see how any improvement can immediately arise.

Money is dearer on the Continent than it is in this country, but this has been the case for several weeks past without very materially affecting our gold supplies, and there is no reason why much influence should be produced now. As far as France is concerned, matters are so bad in that country that the holders of stocks have, for some time past, been selling freely on the London market; but there has been no visible sign that the purchases on our part have caused a strain in any direction. The exchanges are adverse to us, but not to an extent necessitating any important transmission of gold to Paris. The New York exchange is still high, and there is no expectation of gold shipments from this country. The Bank of England being in a strong position, the future should be looked forward to with confidence; but unfortunately this is not the case. On the contrary, though there are no feelings of alarm, the more general impression is that business for some time to come will be conducted with the same caution which has been a peculiarity for months past.

The proportion of reserve to liabilities at the Bank of England is now 34⅛ per cent, but at this period last year it was barely 30

per cent. These low proportions are due to the period of the year, as there are obviously special distributions of money in progress. The supply of gold held by the Bank of England is now £21,437,365, against £20,353,791; while the reserve of notes and coin is £11,570,695, against £9,684,091 last year.

The following are the quotations for money and the interest allowed by the discount houses to-day and same day of the previous five weeks:

| London | Bank rate. | Open market rates. Bank Bills. Three Months | Four Months | Six Months | Trade Bills. Three Months | Four Months | Six Months | Interest allowed for deposits by Joint Stock Banks. | Disc't H'ses At Call. | 7 to 14 Days. |
|---|---|---|---|---|---|---|---|---|---|---|
| Nov. 30 | 3 | 2⅜@— | 2⅜@— | 2⅜@— | 2⅜@3 | 2⅜@3 | @3⅛ | 2 | 1½ | 1¾-1¾ |
| Dec. 7 | 3 | 2⅜@— | 2⅜@— | 2⅜@— | 2¾@3 | @3¼ | @3½ | 2 | 2 | 2¼-2¼ |
| " 14 | 3 | 2⅜@— | 2⅜@2⅝ | @— | 3 @3¼ | @3¼ | @3¼ | 2 | 2 | 2¼-2¼ |
| " 21 | 3 | 2⅜@— | 2⅜@— | 3 @— | @3¼ | @3½ | @3¾ | 2 | 2 | 2¼-2¼ |
| " 28 | 3 | 2⅜@— | 2⅜@— | @3 | @3¼ | @3½ | @3¾ | 2 | 2 | 2¼-2¼ |
| Jan. 4 | 3 | 2⅜@— | 2⅜@— | 2⅝@— | 3 @3¼ | @3½ | @3¾ | 2 | 2 | 2¼-2¼ |

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton, of No. 40 mule twist, fair 2d quality, and the Clearing House return for the past week, compared with previous years:

| | 1884. £ | 1883. £ | 1882. £ | 1881. £ |
|---|---|---|---|---|
| Circulation | 25,616,670 | 26,419,700 | 26,161,075 | 26,953,840 |
| Public deposits | 7,900,216 | 6,286,726 | 6,266,724 | 9,072,151 |
| Other deposits | 25,840,336 | 25,927,678 | 24,350,771 | 24,735,625 |
| Governm't securities | 14,462,491 | 11,375,807 | 13,237,477 | 15,858,146 |
| Other securities | 25,557,765 | 29,115,715 | 26,004,128 | 23,650,128 |
| Res've of notes & coin | 11,570,695 | 9,684,091 | 9,837,959 | 12,315,436 |
| Coin and bullion in both departments | 21,437,365 | 20,353,791 | 20,249,034 | 24,269,276 |
| Proportion of reserve to liabilities | 34·11 | 29⅞ | 31⅜ | 36⅛ |
| Bank rate | 3 p. c. | 5 p. c. | 5 p. c. | 3 p. c |
| Consols | 101⅛d. | 101d. | 100d. | 98⅜xd |
| Eng. wheat, av. price | 39s. 0d. | 40s. 11d. | 44s. 3d. | 41s 11d |
| Mid. Upland cotton | 5 15/16d. | 5 11/16d. | 6 9/16d. | 6 13/16d |
| No. 40 mule twist | 9½d. | 10d. | 10¾d. | 10¾d. |
| Clearing-House ret'n. | 144,551,000 | 143,920,000 | 159,719,000 | 161,622,000 |

The Bank rate of discount and open market rates at the chief Continental cities now and for the previous three weeks have been as follows:

| Rates of Interest at | Jan. 3. Bank Rate. | Jan. 3. Open Market | Dec. 27. Bank Rate. | Dec. 27. Open Market | Dec. 20. Bank Rate. | Dec. 20. Open Market | Dec. 13. Bank Rate. | Dec. 13. Open Market |
|---|---|---|---|---|---|---|---|---|
| Paris | 3 | 2⅝ | 3 | 2⅝ | 3 | 2⅝ | 3 | 2⅝ |
| Berlin | 4 | 3½ | 4 | 3½ | 4 | 3½ | 4 | 3½ |
| Frankfort | — | 3⅜ | — | 3⅜ | — | 3⅜ | — | 3⅜ |
| Hamburg | — | 3½ | — | 3⅜ | — | 3⅜ | — | 3½ |
| Amsterdam | 3½ | 3¼ | 3½ | 3½ | 3½ | 3½ | 3½ | 3½ |
| Brussels | 3½ | 3¼ | 3½ | 3¼ | 3½ | 3¼ | 3½ | 3¼ |
| Madrid | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Vienna | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| St. Petersburg | 6 | 6¼ | 6 | 6¼ | 6 | 6¼ | 6 | 6¼ |

In reference to the state of the bullion market during the past week, Messrs. Pixley & Abell remark:

Gold.—The gold sent into the Bank since our last, amounting to £38,000 consists almost entirely of sovereigns, there having been a demand for the Continent and India sufficiently strong to absorb the balance of the arrivals. Sovereigns to the value of £115,000 have been withdrawn for transmission to Egypt and South America. The "Nile" brought £15,000 from the West Indies, the "Neva" £11,710 from the Brazils, the "Lafayette" £59,000 from Central America, and the "Chimborazo" £13,500 from Australia; total, £129,210. The "Trent" has taken £60,000 to the Brazils, the "Deccan" £10,000 to Bombay, and the "Sutlej" £25,000 to Alexandria.

Silver.—The following arrivals have come to hand since our circular of the 27th ult.: From Chili, £40,000; River Plate £35,000; West Indies, £52,600; New York, £15,000; River Plate, £32,000; total, £210,600. The greater part of the above arrived in time for shipment this week to the East, and 51d. per oz. standard was obtained, showing a slight rise of 1-16d. per oz. The market is now quiet, and the quotation for this day is 50 7/8d. per oz. standard. The P. & O. steamers have taken £130,600 to Bombay.

Mexican Dollars.—The arrivals have been large; they comprise £160,000 from the West Indies and £20,000 from New York. The bulk of the first amount had been sold for arrival, and 49 7/8d. per oz. was obtained for the balance. The P. & O. steamer has taken £152,300 to China and the Straits.

The quotations for bullion are reported as below:

| | Price of Gold. Jan. 3. s. | d. | Dec. 27. s. | d. | | Price of Silver. Jan. 3. d. | Dec. 27. d. |
|---|---|---|---|---|---|---|---|
| Bar gold, fine....oz. | 77 | 9 | 77 | 9 | Bar silver, fine..oz. | 50⅞ | 50 15-16 |
| Bar gold, contain'g 20 dwts. silver..oz. | 77 | 10⅛ | 77 | 10⅛ | Bar silver, containing 5 grs. gold..oz. | 51⅛ | 51 5-16 |
| Span. doubloons..oz. | 73 | 9½ | 73 | 9½ | Cake silver ...oz. | 54⅝ | 54 15-16 |
| S.Am.doubloons..oz. | 73 | 8½ | 73 | 8½ | Mexican dols...oz. | 46⅝ | 46⅝ |
| U. S. gold coin...oz. | 76 | 3½ | 76 | 3½ | Chilian dols.....oz. | ..... | ..... |
| Ger. gold coin...oz | .. | .... | ..... | | | | |

Tenders were received at the Bank of England on Wednesday for £1,516,000 Treasury bills. The whole of the amount was allotted at three months, tenders at £99 8s. 3d. receiving about 90 per cent, and above that figure in full. The average discount rate was £2 4s. 9d. per cent per annum.

The Oude & Rohland Railway Company, limited, announce that they are prepared to receive tenders for debenture bonds of the undertaking to the amount of £500,000, bearing interest at the rate of 3½ per cent per annum, the principal and interest being guaranteed by the Secretary of State for India in Council. The minimum price at which tenders will be received has not been disclosed.

The directors of the Bank of England invite tenders on behalf of the Government of New Zealand for £1,000,000 four per cent stock at a minimum price of 98½, with interest accruing from November 1 last, making the net price of subscription £97 5s. 6d. per cent.

Messrs. Blake Brothers & Co. announce that they are prepared to receive subscriptions to an issue of £1,300,000 first mortgage 5 per cent gold bonds of the Chicago Milwaukee & St. Paul Railway Company (Wisconsin & Minnesota division), at the price of 95½ per cent or £191 per bond of £1,000. The bonds are redeemable on July 1, 1921.

The National Bank of New Zealand, limited, announce that they are empowered to negotiate the sale of £100,000 in debentures, being part of city of Auckland 5 per cent loan of £200,000. The minimum price at which tenders will be accepted is £101 per £100 bond.

The nominal capital of the companies brought before the public last year was confined to £35,301,500, against £84,591,047 in the previous year, showing a decrease of £49,289,547. The capital offered was £25,626,330, against £52,112,560, and the total deposits were £6,542,152, against £14,194,629 in 1882.

The failure is announced of Mr. Alexander Brogden, M. P., iron works and colliery proprietor, for £723,530; and also of Mr. Henry Brogden, for £720,645. The suspension is also announced of Samuel King Church, colliery proprietor, trading as Church, Milsted & Co., with liabilities estimated at £97,000. At Liverpool, Mr. Charles Inman has failed for £60,000; and at Bradford, Mr. John Faint Easby, speculator in house and land property, for £100,000.

The revenue returns just issued are fairly satisfactory. There is an increase for the past nine months of £1,031,066, of which £320,000 is due to income and property tax, £153,000 to customs' duties, £190,000 to excise, £30,000 to stamps, £41,000 to house duty, £150,000 to the Post Office, and £40,000 to the telegraph service. For the past quarter the increase is £425,026.

During the past year no less than 720 steamers, with a total of 1,102,801 tons, were added to the mercantile fleet in the United Kingdom alone, and if to this be added 674 steamers of 982,961 tons, built in 1882, and 630 steamers, of 925,000 tons, built in 1881, we obtain the respectable total of 2,024 steamers and 3,010,762 tons in three years. Although small in comparison, yet the number of ships constructed on the Continent, especially in France, Sweden and Germany, form also a not inconsiderable fleet. Notwithstanding the dull state of the freight market, the price of new ships has, until lately, been fairly well maintained; but now they are being offered freely, and several ready boats can be bought at prices which, in spite of the existing depression, should be well worth attention. Second-hand ships are also cheaper, and of them there is a good selection. The greater number of builders are now getting slack, and seek orders; but the prices asked are still too high to offer any temptation to speculators.

The wheat trade is still in a most dull and inanimate state, and the statistical position is a very unfavorable one to holders and producers. A visible supply of 35,500,000 bushels in the United States, a stock of foreign wheat and flour in granery in this country of 3,000,000 quarters, and a supply afloat to the United Kingdom of rather more than 2,000,000 quarters, are quite sufficient to produce caution and stagnation; but the crops of the Southern Hemisphere will be soon reaching this country, and the trade expect from Australia this season about 1,500,000 quarters. The Australian crop is unusually early, and samples were expected by the mail delivered this week, but I believe they have not arrived. When millers calculate how large is the present available supply, and record the fact that from Australia the harvest will proceed to India, Egypt and the extreme south of Europe at dates not very distant, it is evident that they can have but one policy, viz., to buy from hand-to-mouth. Besides which, the re-opening of the navigation of Russian ports will let loose a large quantity of produce which Russian merchants must dispose of almost at any price. The stock of wheat at Odessa is estimated at 5,000,000 cwt., being the largest quantity which has at any time accumulated in the port.

Annexed is a return showing the extent of the imports of cereal produce into the United Kingdom during the first eighteen weeks of the season, the average price of home-grown wheat, the visible supply of wheat in the United States, and the quantity of wheat and flour estimated to be afloat, compared with previous seasons:

IMPORTS.

| | 1883. | 1882. | 1881. | 1880. |
|---|---|---|---|---|
| Wheat.....cwt. | 21,537,329 | 25,131,686 | 22,459,850 | 22,583,850 |
| Barley..... | 8,237,534 | 7,450,389 | 5,370,340 | 6,176,390 |
| Oats..... | 4,783,834 | 5,554,790 | 520,044 | 4,503,883 |
| Peas..... | 592,102 | 766,714 | 815,054 | 1,119,155 |
| Beans..... | 971,927 | 690,669 | 577,714 | 890,551 |
| Indian corn..... | 9,935,256 | 4,012,960 | 9,293,717 | 13,640,089 |
| Flour..... | 5,297,051 | 5,192,628 | 2,688,557 | 4,639,437 |

SUPPLIES AVAILABLE FOR CONSUMPTION—EIGHTEEN WEEKS.

| | 1883. | 1882. | 1881. | 1880. |
|---|---|---|---|---|
| Imports of wheat.cwt. | 21,537,329 | 25,131,686 | 22,459,850 | 22,583,850 |
| Imports of flour..... | 5,297,051 | 5,192,628 | 2,688,557 | 4,639,437 |
| Sales of home-grown produce..... | 17,365,560 | 15,430,000 | 14,541,300 | 13,090,500 |
| Total..... | 44,199,940 | 46,054,314 | 39,689,707 | 40,313,787 |
| Av'ge price of English wheat for season..qrs. | 40s. 6d. | 41s. 4d. | 47s. 1d. | 42s. 7d. |
| Visible supply of wheat in the U. K....bush. | 35,125,000 | 20,600,000 | 17,900,000 | 30,000,000 |
| Supply of wheat and flour afloat to U. K. qrs..... | 2,164,000 | 2,412,000 | 2,941,000 | ..... |

The extent of the sales of home-grown wheat, barley and oats in the leading markets of England and Wales during the first eighteen weeks of the season, together with the average prices realized, is shown in the following statement:

SALES.

| | 1883. | 1882. | 1881. | 1880. |
|---|---|---|---|---|
| Wheat.....qrs. | 1,202,231 | 885,175 | 838,918 | 755,214 |
| Barley..... | 1,781,799 | 1,151,918 | 964,281 | 999,852 |
| Oats..... | 217,337 | 88,861 | 109,417 | 74,614 |

The following are the average prices for the season (per qr):

| | 1883. | 1882. | 1881. | 1880. |
|---|---|---|---|---|
| | s. d. | s. d. | s. d. | s. d. |
| Wheat..... | 40 6 | 41 4 | 47 4 | 42 7 |
| Barley..... | 33 0 | 34 7 | 34 0 | 33 10 |
| Oats..... | 19 4 | 20 10 | 20 10 | 21 7 |

Converting quarters of wheat into hundred weights, the totals for the whole kingdom are estimated as follows:

| | 1883. | 1882. | 1881. | 1880. |
|---|---|---|---|---|
| Wheat*.....cwt. | 17,365,560 | 15,430,000 | 14,541,300 | 13,090,500 |

*This aggregate is arrived at by multiplying the sales in the 187 markets above by 31/2, and that result is reduced to cwt. by multiplying it by 4/5. This proportion between the 187 markets and the totals for the kingdom is adopted by the London grain trade and is accepted by it as producing a result approximately correct.

The following are the quantities of wheat, flour and India corn estimated to be afloat to the United Kingdom:

| | At present. | Last week. | Last year. | 1882. |
|---|---|---|---|---|
| Wheat.....qrs. | 1,858,000 | 1,924,000 | 2,123,000 | 2,771,000 |
| Flour..... | 236,000 | 240,000 | 209,000 | 114,000 |
| Indian corn..... | 268,000 | 318,000 | 118,000 | 234,000 |

The weather is very mild, the temperature in London being 52 deg. Fah. There has been much fog throughout the country during the last fortnight; but, as far as agriculture is concerned, the accounts are favorable, the autumn having been propitious.

### English Market Reports—Per Cable.

The daily closing quotations for securities, &c., at London and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending January 18:

| London. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Silver, per oz.....d. | 50 3/4 | 50 13/16 | 50 3/16 | 50 7/8 | 50 7/8 | 50 3/4 |
| Consols for money..... | 101 5/8 | 101 9/16 | 101 1/2 | 101 1/2 | 101 1/2 | 101 7/16 |
| Consols for account..... | 101 3/4 | 101 3/4 | 101 5/8 | 101 5/8 | 101 5/8 | 101 9/16 |
| Fr'ch rentes (in Paris) fr. | 76·80 | 76·70 | 76·60 | 76·47 1/2 | 76·72 1/2 | 76·70 |
| U. S. 4 1/2s of 1891..... | 117 1/8 | 117 1/8 | 117 1/8 | 117 1/8 | 117 | 117 |
| U. S. 4s of 1907..... | 126 1/2 | 126 1/2 | 126 1/2 | 126 3/4 | 127 1/8 | 127 1/8 |
| Canadian Pacific..... | 58 | 57 3/4 | 57 5/8 | x55 5/8 | 55 1/4 | 56 7/8 |
| Chic. Mil. & St. Paul.... | 95 1/2 | 94 3/4 | 91 1/2 | 89 3/4 | 90 | 91 |
| Erie, common stock..... | 27 7/8 | 27 | 25 1/8 | 25 1/4 | 25 5/8 | 26 3/8 |
| Illinois Central..... | 138 | 138 | 137 | 136 | 140 | ..... |
| Pennsylvania..... | 60 3/4 | 60 3/4 | 60 3/8 | 60 | 60 1/8 | 60 1/4 |
| Philadelphia & Reading. | 29 5/8 | 29 1/2 | 28 3/8 | 28 1/2 | 28 1/2 | 28 3/4 |
| New York Central..... | 116 3/4 | 116 3/8 | 115 | 115 3/8 | 114 1/2 | 115 3/8 |

| Liverpool. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| | s. d. | s. d. | s. d. | s. d. | s. d. | s. d. |
| Flour (ex. State)..100 lb. | 11 9 | 11 9 | 11 9 | 11 9 | 11 9 | 11 9 |
| Wheat, No. 1, wh. " | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 |
| Spring, No. 2, old " | 8 1 | 8 1 | 8 1 | 8 1 | 8 1 | 8 1 |
| Spring, No. 2, n.. " | 8 3 | 8 3 | 8 3 | 8 3 | 8 3 | 8 3 |
| Winter, South, n " | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 |
| Winter, West., n " | 8 6 | 8 6 | 8 5 | 8 5 | 8 5 | 8 5 |
| Cal., No. 1 ..... " | 8 11 | 8 11 | 8 9 | 8 9 | 8 9 | 8 9 |
| Cal., No. 2. .... " | 8 5 | 8 5 | 8 3 | 8 3 | 8 3 | 8 3 |
| Corn, mix., new.... " | 5 4 | 5 4 | 5 5 1/2 | 5 3 1/2 | 5 3 1/2 | 5 3 1/2 |
| Pork, West. mess..₱ bbl. | 64 0 | 65 0 | 65 0 | 65 0 | 66 0 | 65 0 |
| Bacon, long clear, new.. | 41 0 | 41 0 | 40 6 | 40 6 | 40 6 | 40 6 |
| Beef, pr. mess, new, ₱ to. | 93 0 | 93 0 | 93 0 | 94 0 | 94 0 | 94 0 |
| Lard, prime West. ₱ cwt. | 45 3 | 45 6 | 45 0 | 45 0 | 45 0 | 45 0 |
| Cheese, Am. choice..... | 66 0 | 66 0 | 67 0 | 67 6 | 67 6 | 67 6 |

## Commercial and Miscellaneous News

NATIONAL BANKS.—The following national banks have lately been organized:

3,091—The Wellington National Bank, Kans. Capital, $50,000. James A. Maggard, President; F. P. Neal, Cashier.

3,092—The Williamstown National Bank, Mass. Capital, $50,000. Frederic Lake, President. Charles H. Mosher, Cashier.

3,093—The First National Bank of La Grange, Ga. Capital, $50,000. Lewis J. Bender, President. J. G. Trust, Cashier.

3,094—The First National Bank of Bonham, Texas. Capital, $60,000. W. A. Nunnelee, President. A. B. Scarborough Cashier.

3,095—The Ishpeming National Bank, Mich. Capital, $50,000. Charles H. Hall, President. Ingbert N. Oie, Cashier.

3,096—The Grafton National Bank, Dak. Capital, $50,000. Frederic R. Fulton, Vice President; De Witt C. Moore, Cashier.

3,097—The First National Bank of Billings, Mon. Ty. Capital, $50,000. William R. Stebbins, President. H. H. Mond, Cashier.

3,098—The Manufacturers' National Bank of Minneapolis, Minn. Capital, $300,000. J. W. Johnson, President. J. H. Ray, Cashier.

3,099—The City National Bank of Hastings, Neb. Capital, $50,000. Lyman H. Tower, President. Joseph S. Allison, Cashier.

3,100—The First National Bank of Wabasha, Minn. Capital, $50,000. Lucas Hubn, President. Bruce Forer, Cashier.

3,101—The Citizens' National Bank of Grand Island, Neb. Capital, $60,000. Andrew A. Koenig, President. D. H. Viehls, Cashier.

3,102—The Calumet National Bank of South Chicago, Ill. Capital, $50,000. Horace P. Taylor, President; Clark P. Wilder, Cashier.

3,103—The Exchange National Bank of Louisiana, Mo. Capital, $50,000. Marcus Dreyfus, President; Richard J. Hawkins, Cashier.

3,104—The Farmers' National Bank of Kittanning, Pa. Capital, $100,000. John A. Colwell, President. Geo. W. Doverspike, Cashier.

3,105—The First National Bank of Waverly, Iowa. Capital, $100,000. J. H. Bowman, President; H. S. Burr, Cashier.

3,106—The First National Bank of Huntington, W.Va. Capital, $50,000. J. L. Caldwell, President. M. C. Dimmick, Cashier.

3,107—The First National Bank of Tullahoma, Tenn. Capital, $50,000. Little D. Hickerson, President; Smith J. Walling, Jr., Cashier.

CORRECTION.—No. 3,087 The First National Bank of Brookings instead of the First National Bank of Brooklings.

In the First National Bank of Texarkana, Texas; J. H. Draughon, Vice-President instead of J. H. Laughon.

The City National Bank of La Salle, Ills. Voluntary liquidation Jan. 8, 1884.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show an increase in both dry goods and general merchandise. The total imports were $9,296,951 against $8,061,980 the preceding week and $7,413,394 two weeks previous. The exports for the week ended Jan. 15 amounted to $6,474,595, against $6,413,607 last week and $5,432,515 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Jan. 10 and for the week ending (for general merchandise) Jan. 11; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.

| For Week. | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|
| Dry goods ..... | $3,314,827 | $3,667,890 | $3,047,170 | $2,814,798 |
| Gen'l mer'dise.. | 6,119,197 | 6,935,930 | 5,707,954 | 6,482,153 |
| Total..... | $9,434,024 | $10,603,820 | $8,755,124 | $9,296,951 |
| Since Jan. 1. | | | | |
| Dry goods ..... | $5,056,870 | $5,756,925 | $5,393,316 | $5,481,342 |
| Gen'l mer'dise.. | 11,180,660 | 12,707,633 | 11,562,772 | 11,877,589 |
| Total 2 weeks.. | $16,237,530 | $18,464,558 | $16,956,088 | $17,358,931 |

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Jan. 15, 1884, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|
| For the week... | $6,430,266 | $6,151,636 | $7,007,203 | $6,474,595 |
| Prev. reported. | 6,772,531 | 5,940,134 | 7,349,921 | 6,413,607 |
| Total 2 weeks.. | $13,252,797 | $12,091,770 | $14,357,124 | $12,888,202 |

The following table shows the exports and imports of specie at the port of New York for the week ending Jan. 12, and since Jan. 1, 1884, and for the corresponding periods in 1883 and 1882.

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK

| Gold. | Exports. | | Imports. | |
|---|---|---|---|---|
| | Week. | Since Jan. 1. | Week. | Since Jan. 1. |
| Great Britain ..... | $..... | $..... | $..... | $..... |
| France..... | ..... | ..... | ..... | ..... |
| Germany ..... | ..... | ..... | ..... | ..... |
| West Indies ..... | ..... | ..... | 10,151 | 15,799 |
| Mexico..... | ..... | ..... | ..... | ..... |
| South America..... | 1,500 | 1,500 | ..... | 8,434 |
| All other countries..... | ..... | ..... | ..... | ..... |
| Total 1884 ..... | $1,500 | $1,500 | $10,151 | $24,233 |
| Total 1883..... | .... | 1,285 | 7,490 | 33,003 |
| Total 1882..... | 1,500 | 1,500 | 99,458 | 189,700 |
| *Silver.* | | | | |
| Great Britain ..... | $215,002 | $475,252 | $..... | $..... |
| France..... | 30,972 | 30,972 | ..... | ..... |
| German ..... | ..... | ..... | ..... | 2,500 |
| West Indies ..... | ..... | ..... | 3,104 | 24,124 |
| Mexico..... | ..... | ..... | 32,266 | 60,869 |
| South America..... | 2,300 | 2,300 | ..... | 1,133 |
| All other countries..... | ..... | ..... | ..... | ..... |
| Total 1884..... | $248,274 | $508,524 | $35,370 | $88,626 |
| Total 1883..... | 266,106 | 531,535 | 27,190 | 71,381 |
| Total 1882..... | 107,800 | 333,039 | 56,217 | 70,925 |

Of the above imports for the week in 1884, $6,560 were American gold coin and $604 American silver coin. Of the exports during the same time $1,500 were American gold coin.

ONE HUNDRED AND TWENTY-FIFTH CALL FOR U. S. BONDS.—The Secretary of the Treasury gives notice that the bonds below designated will be paid at the Treasury of the United States on the 15th day of March, 1884, and that the interest on said bonds will cease on that day, viz.:

Three per cent bonds issued under the Act of Congress approved July 12, 1882, and numbered as follows:

$50 Orig. No. 504 to Orig. No. 846, both inclusive.
$100 Orig. No. 4,893 to Orig. No. 5,446, both inclusive; and Orig. No. 9,465 to Orig. No. 9,469, both inclusive.

$500—Orig. No. 2,140 to Orig. No. 2,353, both inclusive.
$1,000—Orig. No. 15,615 to Orig. No. 16,450, both inclusive; and Orig. No. 22,666 to Orig. No. 22,675, both inclusive.
$10,000—Orig. No. 23,821 to Orig. No. 24,725, both inclusive.
Total..... $10,000,000.

The bonds described above are either bonds of the "original" issue which have but one serial number (duplicated at each end) or "substitute" bonds, which may be distinguished by the double set of numbers (also duplicated at each end of the bond) which are marked plainly "original numbers" and "substitute numbers." All of the bonds of this loan will be called by the original numbers only.

**Ohio Central.**—At Parkersburg, West Va., Jan. 15, Judge Jackson heard an application to extend the jurisdiction of Receiver Sharp of the Ohio Central Railroad, to Corning, Ohio. The motion was opposed by Mr. Swayne for the Central Trust Company. Judge Jackson reviewed the history of the questions involved, and withheld final action for a few days, at Mr. Swayne's request, until he could file an additional brief. He stated, however, that it was due for him to intimate the views that had controlled him in the appointment of Mr. Sharp as Receiver. He was strongly inclined to the opinion that the court in this circuit had prior jurisdiction in this cause over the court in the Sixth Circuit. [There is a conflict of authority between this Judge and the Judge of the Ohio Circuit as to who technically acquired jurisdiction first. Mr. Martin has been appointed Receiver by the court in Ohio and Thos. R. Sharp by the court in West Va.]

**Pittsburg City Bonds.**—A press dispatch from Pittsburg, Pa., January 17, said that attorneys representing prominent citizens and taxpayers of Pittsburg had served a notice on Mayor Lyon that an application would be made on the 26th inst. to restrain the city and its officers from issuing bonds for $4,600,000, under the provisions of an arrangement entered into between the sub-committee of the Finance Committee of Pittsburg and a syndicate composed of Henry Wheelen of Philadelphia and John D. Scully and Wilson McCandless of Pittsburg, which, it is claimed, is illegal and null and void. Bonds to the amount of $1,400,000 have already been issued.

**Pittsburg & Lake Erie.**—At Pittsburg, Jan. 14, the annual meeting of the stockholders of the Pittsburg & Lake Erie road took place. The most important business before the meeting was the proposed lease of the Pittsburg McKeesport & Youghiogheny Railroad. A dispatch to the Philadelphia *Press* says: "A plan for this lease was submitted. Its salient points are that the bonds of the road are to be guaranteed and 6 per cent annual interest guaranteed on its stock, subject under certain provisos to an increase. The lease is for ninety-nine years. It was accepted by the stockholders. The road extends the Lake Erie's tracks to the coke regions, a distance of fifty-nine miles. It was completed a few months ago, and cost $5,500,000. The President of the Pitts. & L. E. road reports net earnings for 1883 of $407,150, and the financial condition of the road as follows: Total mortgage, including capital stock, $2,193,053; total scrip debt, $615,000; balance due on equipments, $50,014; temporary loan, $290,419. The assets are, construction, $3,910,756, equipments $1,116,318, right of way $485,356, real estate $365,590, and cash on hand $46,892. The undivided surplus is $750,517. A 10 per cent scrip dividend was recommended. The officers elected are: President, John Newell; directors, David Hostettler, Jacob Henrici, James J. Bennett, Herbert Dupuy, M. W. Watson, Ralph Bagaley, A. E. W. Painter, James M. Schoonmaker, John Reeves, J. H. Reeves and D. Leet Wilson.

**St. Joseph & Western.**—The board of directors of the St. Joseph & Western Railroad Company was recently reorganized as follows: Sidney Dillon, Frederick L. Ames, Elisha Atkins, F. Gordon Dexter, Ezra H. Baker, Oliver W. Mink, James G. Harris, Henry McFarland, Francis W. Williams, James C. Parrish, William Strauss, Elias C. Benedict and Winslow Judson. The five last named are new men and represent the minority interests in the management of the road, the receivership of the property being terminated by order of Judge McCrary, by consent of all parties. In the new board the following are the executive committee: Sidney Dillon, Elisha Atkins, F. L. Ames, Elias C. Benedict and William Strauss. Messrs. Benedict and Strauss represent the minority interests. The foreclosure suit is not terminated by this arrangement.

**Texas & St. Louis.**—This narrow-gauge road of nearly 725 miles extends from the Mississippi opposite Cairo southwestward to Gatesville, near the centre of Texas. The Central Trust Company of New York, as Trustee, filed in the United States Circuit Court its bills for the foreclosure of mortgages on the two divisions of this road—the Missouri & Arkansas division and the Texas division. The bills allege a default of six months in the payment of interest, and pray for the sale of the road, subject to the rights of the bondholders, who have not been refunded on the former issues. W. R. Woodward was appointed receiver.

Col. James W. Paramore, President of the Texas & St. Louis Railroad, said of the proceedings that they were friendly, and that Mr. Woodward was his General Manager of the road. That the present step appeared necessary in order to carry out the readjustment and to protect the 92 per cent of stockholders who have paid their assessment of 7½ per cent. The 8 per cent of stockholders are partially Eastern and partially Western men. Some of them are interested in the Gould roads and are anxious to stir up trouble.

**Trunk Line Pool.**—The effort to cut off Delaware Lackawanna & Western from rail connections west of Buffalo has been made. Under the direction of Commissioner Fink the four trunk lines west from Buffalo published a large advertisement giving notice to shippers that the Delaware Lackawanna & Western had no authority to issue through bills of lading. At Buffalo the Lackawanna tendered the Nickel Plate eight car-loads of freight, and it was refused by the latter road, when an injunction was issued enjoining the road from refusing the freight. On Thursday, however, the Delaware Lackawanna & Western agreed to accept arbitration by three arbitrators on the question of its percentage in the trunk line pool, the percentage which they ask being understood to be 15 per cent, while 11 per cent only was offered by the pool.

—Messrs. Harper & Brothers have just published a little book by Mr. Wm. Blaikie, entitled "The Bodies of Our Children." Mr Blaikie is also author of the volume "How to Get Strong and How to Stay So," a book published by the Messrs. Harper a few years ago which has had a large sale in this country and abroad. These books, as the names indicate, are devoted to the subject of bodily exercise, and the one just now issued is intended as a text book for use in schools, where physical exercise, Mr. Blaikie most reasonably urges, should become a regular part of the educational course. It is hardly possible to speak too forcibly of the importance of some regular methods of physical training for boys and girls in this country, and Mr. Blaikie's book furnishes a simple guide for developing all parts of the body by exercising different sets of muscles, according to the methods therein indicated. Already the sales of the book are very promising.

—The Manhattan Life Insurance Company's thirty-fourth annual report will be found in the advertising columns of the Chronicle. It presents a clear statement of the business of the company for the year just closed. In the face of the depression in mercantile affairs the net assets of the Manhattan increased over $250,000 last year, and its surplus as regards policy holders now exceeds two and a quarter millions. Since the organization of the Manhattan, in 1850, twelve million dollars have been paid to policy holders and nearly ten millions more in returned premiums, dividends, etc.

—The yearly statement of the Liverpool & London & Globe Insurance Company, published in another column, is a handsome exhibit of the business of this large and conservative company. A special feature is the important difference between the income and expenditure items. The surplus shows the large amount of $2,576,511, which is irrespective of the vast resources of the home office.

—Mr. Joseph G. Martin of 10 State Street, Boston, has issued his annual publication entitled "Stock Fluctuations." This is a standard publication in Boston, and gives all information regarding the fluctuations of prices in that market, and the particulars of capital, dividends, rates of interest, dates of payment and other details pertaining to the local stocks, as well as the railroad stocks and bonds commonly sold there.

—The Canadian Pacific Railway has declared its semi-annual dividend at the rate of 5 per cent per annum, and warrants for the same will be delivered on and after Feb 18, at the office of Messrs. J. Kennedy Tod & Co., 63 William Street, New York, or Messrs. Morton, Rose & Co., London.

—The Homestake Gold Mining Company has declared its sixty-fifth dividend ($25,000) for the month of December, payable at office of the transfer agents, Lounsbery & Haggin, Mills Building, on the 25th inst.

**Auction Sales.**—The following, seldom or never sold at the Stock Exchange, were sold at auction this week by Messrs. Adrian H. Muller & Son.

*Shares.*

75 Am. Ex. Nat. B'k.130½@130
30 Atl'tic State B'k, B'klyn..130
168 Butcher's & Drovers' B'k..179½
150 Bank of America.....160⅜
20 B'k of N. Y. Nat. B'k'g Ass.175
250 Imp't'rs' & T'd'rs' Nat. B'k.267¼
25 Leather M'f'rs' Nat. B'k..172
200 Long Island Bank.114½@114¾
180 Market National Bank....148
50 Metrop'n National Bank.150½
140 Mechanics' Nat. B'k151@150
25 Merchants' Nat. Bank....131¼
500 M'f'rs' Nat. B'k, Br'klyn..140½
100 Mount Morris Bank.....132
100 National City Bank.....297
400 Nat. Citizens' Bank.....122½
300 Nat. B'k of om'ce157½@155½
30 N. Y. County Nat. B'k....161
250 Oriental Bank.....160@161¼
50 Sixth National Bank.....169
200 Union National B'k.176@172¼
1,200 Bulls' Head Bank.....$26
250 Mercantile Trust Co.....142½
150 Central Trust Co.....276½
50 United States Trust Co...501
115 Union Trust Co.....392@382
100 National Trust Co.....$20
200 Safe Deposit Co. of N. Y..115
79 Cent. N. J. Land Imp't Co. 21
50 Improved Dwell'gs Ass'n. 89
30 Screw Dock Company.... 77
2 Union Ferry Company...179
32 N. Y. Bowery Ins. Co....157½
40 Oriental Bank.....162½
40 Pacific Bank.....171
20 Stuyvesant Ins. Co.....125
8 Pacific Ins. Co .....181
30 United States Ins. Co....131
20 Long Island Ins. Co.....115½
10 2d Avenue RR. Co..... 225
200 Brooklyn City RR. Co....210½
119 Park Bank.....163½
19 Fr'nk'n & Emp'm Ins. Co.110
10 3d Avenue RR. Co.....283
14 N. Y. Mut. Gas-Light Co..130
60 Williamsburg Gas-L't Co.114

*Shares.*

100 Park Bank.....163
25 Mercantile Nat. Bank....120
45 Bank of Commerce.....154½
10 Continental Ins. Co.....243½
1,000 Savon de Terre Co.....$1
500 Continental M'f'g C.....$2 50
25 Twin Riv. Silver Min'g Co $1
237 Owyhee Mining Co.....$1
50 Chilcott Patent Soap Co..$1
285 Oceanic Petroleum Co....$1

*Bonds.*

$5,000 Kings County 6s, coup. due 1889.....113¼ & int
$5,000 City of N. Y. 7s, Ass'nt Fund Stock register'd, due 1887.....113⅝ & int
$20,000 City of N. Y. 7s, Imp't reg., due 1884.....101½ & int
$5,000 City of N. Y. 7s, Imp't St'k reg., due 1892...127½ & int
$5,000 County of N. Y. 7s, Ass. Fd. Stk. reg. due 1903.142⅛ & int
$11,000 City of N. Y. 7s, Cr't'n Water Main St'k reg., due 1900.....139⅞ & int
$15,000 N. Y. County 7s, reg., due 1884.....103⅜ & int
$5,500 City of N. Y. 6s, Cent. Park Imp't F'd Reg. St'k, due 1887.....109⅜ & int
$2,000 Ced'r Falls & Minn. RR. 7s, coup. bonds.....112
$100 U. S. Trust Co. Rec't for sub'n to 10 sh. Real Estate Exch. & Auct Room, 1 m'd 120
$2,000 Cent. P'k N. & E. Riv. RR. Consolidated 7s, due 1902 ..... 120 & int
$4,000 B'way & 7th Ave. RR. 1st 5s, due 1901.....101¼ & int
$1,000 N. Y. Mut. Gas-L't Co. 1st 6s, due 1902.....104
$2,475 Erie Canal Co. Bonds..$1
$3,000 City of Watert'n, Wis., coup. bonds.....$11

# The Bankers' Gazette.

## DIVIDENDS.

| Name of Company. | Per Cent. | When Payable. | Books Closed. (Days inclusive.) |
|---|---|---|---|
| **Railroads.** | | | |
| Camden & Atlantic, pref | 7 | Feb. 1 | Jan. 17 to ..... |
| Canadian Pacific | 2½ | Feb. 15 | Jan. 27 to Feb. 22 |
| Cedar Rapids & Mo. River | $1 50 | Feb. 1 | ..... |
| Cheshire, pref | 1½ | Jan. 10 | ..... |
| Illinois Central | 6 | Mch. 1 | ..... |
| Mill Creek & Mine Hill | 5 | Jan. 15 | ..... |
| Mt. Carbon & Pt. Car | 6 | Jan. 15 | ..... |
| Schuylkill Valley Nav. RR | 2½ | Jan. 15 | ..... |
| **Bank.** | | | |
| German American | 3 | Feb. 1 | Jan. 22 to Feb. 1 |
| **Insurance.** | | | |
| Continental | 3½ | On dem. | ..... |
| Knickerbocker Fire | 3 | Jan. 17 | ..... |
| Merchants' | 5 | On dem. | ..... |
| Phœnix (Brooklyn) | 5 | On dem. | ..... |
| Williamsburg City (Brooklyn) | 10 | On dem. | ..... |
| **Miscellaneous.** | | | |
| Iowa RR. Land (quar.) | $1 | Feb. 1 | ..... |
| Pullman's Palace Car (quar.) | 2 | Feb. 15 | Feb. 2 to Feb. 15 |

NEW YORK, FRIDAY, JANUARY 18—5 P. M.

**The Money Market and Financial Situation.**—The most prominent incidents of the week have been the appointment of a receiver for the North River Construction Company, which was organized to build the New York West Shore & Buffalo Railroad, and the application for a receiver for the New York Ontario & Western Railroad Company, which has been one of the principal promoters of the West Shore enterprise. The New York Ontario & Western assessed its stockholders and raised a "construction fund" of $10,000,000. It also raised $5,000,000 more by the sale to its stockholders, at 50 cents on the dollar, of $10,000,000 of West Shore bonds, which it had accepted, together with $2,350,000 of West Shore stock, as pay for building 77 miles of the West Shore road from Middletown to Weehawken. This entire $15,000,000 and more apparently went to the construction of the 77 miles of road, the title to which the Ontario & Western turned over to the West Shore and then took a lease of the line for 99 years.

Besides those above mentioned there have been rumors of applications to be made for other corporations whose stocks have been largely dealt in on the Stock Exchange in the last year. There have also been a number of failures of grain speculators both in New York and at the West as the result of the decrease in exports and decline in prices of grain in the last month.

The effect of the foregoing features has been to demoralize and depress the markets for both stocks and bonds, and a good many of both kinds of securities have touched lower prices in the last week than ever before.

It seemed scarcely probable a week ago that the plethora of idle money in the market would be greater and rates of interest lower than then. But such has been the case this week. The amount of unemployed capital concentrated in New York has been increased, not only by the distrust created by the events of the last two weeks as above mentioned, but also by the fact that the interior exchanges have recently been more in favor of New York. The movement of products, and particularly of grain from producers' hands to the primary markets at the West, has apparently culminated for the time being, and the money needed for that purpose has flowed back to the Western city merchants and from them to the jobbers in the Eastern cities. This has made collections in the interior more satisfactory, and cleared off a vast amount of mercantile indebtedness.

Nevertheless, there is as yet no sign of any disposition on the part of capital to take hold of securities representing new enterprises. On the contrary, the experience of the week has made capitalists and investors in such undertakings inclined to let go of their holdings of this class and turn them over to the speculating fraternity.

The result of all the influences mentioned is seen in the increase of money in the loan market and the lower rates of interest ruling. Call loans on stock collaterals have ranged about 2 per cent, but have frequently in the week been down to 1½ per cent per annum. Time loans on the same collaterals are to be had for 60 days or 4 months at 4 and 4½ per cent. Mercantile discounts also have been easier, and there has been a reduction of nearly ⅛ of 1 per cent in the rates, which are now 4 and 4½ for the best double-name paper for 60 days and 4 months, and 5 and 5½ for first-class single names.

The Bank of England statement for the week showed a gain of £18,000. The percentage of reserve was increased during the week to 40⅜ from 36½ last week. The Bank of France reported a loss of 1,025,000 francs in gold and 400,000 francs in silver during the week, but the Bank of Germany gained 14,200,000 marks during the same time.

The following table shows the changes from the previous week and a comparison with the two preceding years:

| | 1884. Jan. 12. | Differences fr'm previous week. | 1883. Jan. 13. | 1882. Jan. 14. |
|---|---|---|---|---|
| Loans and dis. | $329,897,200 | Dec $1,457,800 | $317,891,200 | $319,554,000 |
| Specie | 68,070,200 | Inc. 5,193,200 | 62,477,800 | 66,529,200 |
| Circulation | 14,958,300 | Dec. 48,100 | 17,526,700 | 20,158,000 |
| Net deposits | 338,253,700 | Inc. 8,303,500 | 307,920,000 | 307,10 ,600 |
| Legal tenders | 30,644,800 | Inc. 2,822,300 | 22,372,900 | 17,574,300 |
| Legal reserve | $84,563,925 | Inc $2,076,375 | $76,980,000 | $76,850,650 |
| Reserve held | 98,715,000 | Inc. 8,015,500 | 84,850,700 | 84,104,000 |
| Surplus | $14,151,075 | Inc. $5,939,125 | $7,870,700 | $7,253,350 |

**Exchange.**—The market for sterling has been very much unsettled during the week, partly by the fluctuating demands for bankers' bills incident to the annual settlements, but more particularly by the scarcity of commercial bills, resulting from the diminished exports of breadstuffs and provisions in the last month. The net result of these features is that the posted rates for sterling are 1½ cents on the £ higher than a week ago, the rates on the afternoon of Friday, the 18th, being 4 85½ and 4 88, and the rates for actual business as follows, viz.: Sixty days, 4 84½@4 84⅝; demand, 4 87@4 87⅛; cables, 4 87⅛@4 87⅜; commercial bills selling at 4 83@4 83½, against 4 81½@4 82 a week ago.

Continental bills have also advanced, though not quite so much as sterling.

**United States Bonds.**—Undiminished strength and advancing prices still continue the features of the government bond market. The threes rule nominally unchanged at par, but the 4s are fully half a point higher than last Friday.

The closing prices at the N. Y. Board have been as follows:

| | Interest Periods. | Jan. 12 | Jan. 14 | Jan. 15. | Jan. 16. | Jan. 17. | Jan. 18. |
|---|---|---|---|---|---|---|---|
| 4½s, 1891 | reg. Q.-Mar. | 114¼ | 114¼ | *114¼ | *114¼ | 114⅜ | *114⅜ |
| 4½s, 1891 | coup. Q.-Mar. | *114¼ | *114⅛ | *114¼ | 114⅜ | *114⅜ | *114⅜ |
| 4s, 1907 | reg. Q.-Jan. | *123½ | 123⅜ | 124⅛ | 124⅛ | 124⅛ | *124⅛ |
| 4s, 1907 | coup. Q. Jan. | 123⅝ | *123⅝ | 124 | 124 | *124 | 124⅛ |
| 3s, option U. S. | reg. Q.-Feb. | *100 | *100 | *100 | *100 | *100 | ..... |
| 6s, cur'cy, '95 | reg. J. & J. | *128½ | *128⅜ | *128⅜ | *128⅜ | *128⅜ | *128⅜ |
| 6s, cur'cy, '96 | reg. J. & J. | *130½ | *130⅜ | *130⅜ | *130⅜ | *130⅜ | *130⅜ |
| 6s, cur'cy, '97 | reg. J. & J. | *132½ | *132⅜ | *132⅜ | *132⅜ | *132⅜ | 133¼ |
| 6s, cur'cy, '98 | reg. J. & J. | *134½ | 134¾ | *134½ | *134½ | 134⅜ | *134⅜ |
| 6s, cur'cy, '99 | reg. J. & J. | *135½ | 136½ | *136 | 136½ | *136½ | *136½ |

* This is the price bid at the morning board; no *sale* was made.

**U. S. Sub-Treasury.**—The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

| Date. | Receipts. | Payments. | Balances. Coin. | Balances. Currency. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Jan. 12 | 764,131 97 | 1,246,872 03 | 115,444,832 64 | 6,499,474 02 |
| " 14 | 1,172,824 58 | 1,238,149 74 | 115,329,986 19 | 6,548,995 31 |
| " 15 | 1,024,505 17 | 1,278,270 37 | 115,318,634 93 | 6,306,581 37 |
| " 16 | 959,667 84 | 1,846,763 64 | 114,755,706 3 | 5,962,114 14 |
| " 17 | *3,822,951 67 | 1,601,992 57 | 116,949,581 13 | 5,989,498 37 |
| " 18 | 953,762 77 | 1,154,313 46 | 116,795,142 56 | 5,943,386 35 |
| Total | 8,677,844 00 | 8,366,381 86 | ..... | ..... |

* Includes $2,798,000 gold certificates put into cash.

**State and Railroad Bonds.**—The general market for railroad bonds has been affected by the same depressing influences as the stock market, and early in the week followed much the same general course, declining almost continuously from Monday morning until Thursday, but, unlike the stock market, the bond market has not in the last two days exhibited any such decided upward recovery. Confidence in this line of investments has apparently been considerably unsettled by the developments in connection with the West Shore bonds, in which the transactions have been enormous during the last week, aggregating no less than $30,000,000. The range of prices for the most active issues has been as follows, viz.: New York West Shore & Buffalo 5s ranged at 60¾@49⅞@54¾@53⅝; Canada Southern firsts at 96@95¾@95⅞; Denver & Rio Grande consols at 88¼@87; East Tennessee 5s at 72@70@71½; Louisville & Nashville general mortgage 6s at 94@93½; Erie second consols at 92½@87½@90¼@89⅞; Northern Pacific firsts at 102½@100½@101¾@101⅜; New York Chicago & St. Louis firsts at 101⅝@100½@101; Oregon & Trans-Continental firsts at 75@70@72½; St. Louis Iron Mountain & Southern 5s at 73@70⅞@71; Texas & Pacific land grant incomes at 44⅞@40½@43@41; do. Rio Grande Division firsts at 74½@71¼@72¾; Chesapeake & Ohio currency 6s at 48½@46@47; Oregon Railway & Navigation firsts at 105¼@104@105; Richmond & Danville debentures at 61@60; Denver & Rio Grande Western firsts at 71½@70; Atlantic & Pacific incomes at 21@20.

There was a moderate activity in State issues during the week. Louisiana consols sold at 75@75⅛, Tennessee compromise at 42½, do. 6s old at 37½, do. 6s new at 37½, Virginia 6s deferred at 9½, North Carolina 4s at 83 and Missouri 6s of 1886 at 104¾.

**Railroad and Miscellaneous Stocks.**—The stock market was depressed during the greater portion of the past week by the developments of financial unsoundness in various corporations above referred to, and by the still unsettled troubles in the various railroad pools. It was found that the report of an amicable arrangement for a pool on the Utah business by the Union Pacific, the Denver and the Burlington was at least premature and that there had been no progress in the settlement of the other quarrels of the Burlington with the Union Pacific and its allies; also that the Lackawanna was likely to come to an open rupture with the roads in the trunk line pool. These various features caused an almost continuous decline in stocks until Thursday, when a turn for the better was made by the announcement that the Lackawanna had agreed to submit all differences to arbitration. The Oregon stocks of the Northern Pacific group, however, have declined more than any others, and from causes special to themselves rather than from the general causes above cited. Mr. Gould's specialties also have been persistently hammered by the bears, and next to the Oregon stocks have declined the most. Pullman Palace Car, too, has been largely sold. Illinois Central has advanced under the declaration of an extra dividend of two per cent, and closes 2½ per cent higher at 136.

## NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING JAN. 18, AND SINCE JAN. 1, 1884.

| STOCKS. | HIGHEST AND LOWEST PRICES. Saturday, Jan. 12. | Monday, Jan. 14. | Tuesday, Jan. 15. | Wednesday Jan. 16. | Thursday, Jan. 17. | Friday, Jan. 18. | Sales of the Week (Shares). | Range Since Jan. 1, 1884. Lowest. | Highest. | For Full Year 1883. Low. | High |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **RAILROADS.** | | | | | | | | | | | |
| Atchison Topeka & Santa Fe | ..... ..... | ..... ..... | 82¼ 82¼ | 81¾ 81¾ | ..... ..... | ..... ..... | ..... | 80¾ Jan. 7 | 80¾ Jan. 7 | 78½ | 84¾ |
| Boston & N. Y. Air-Line, pref. | 82⅛ 82⅛ | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 155 | 81¾ Jan. 7 | 82⅛ Jan. 2 | 78 | 84¾ |
| Burlington Ced. Rapids & No. | ..... ..... | ..... ..... | ..... ..... | 75 75 | 70 70 | ..... ..... | 17 | 70 Jan. 17 | 80 Jan. 10 | 75 | ▓▓ |
| Canadian Pacific | 55⅞ 56⅛ | 55½ 56⅜ | 55½ 56⅜ | 55½ 56¼ | 55⅝ 56¼ | 56⅝ 58¼ | 26,510 | 54¼ Jan. 2 | 58¼ Jan. 18 | 48⅞ | 65½ |
| Canada Southern | 52½ 52¾ | 50⅜ 52⅛ | 50 50¾ | 49 50⅝ | 49 50½ | 50½ 51½ | 13,655 | 49 Jan. 16 | 53¼ Jan. 7 | 47¼ | 71¾ |
| Central of New Jersey | 88⅞ 90 | 88 89½ | 87¾ 88¼ | 87½ 88 | 87⅛ 87¼ | 87½ 87½ | 5,125 | 84½ Jan. 2 | 90 Jan. 11 | 68¼ | 90 |
| Central Pacific | 65¾ 66⅞ | 65⅛ 66⅜ | 64¾ 65¼ | 64⅛ 65 | 64¼ 64⅞ | 64¾ 65½ | 21,155 | 63¼ Jan. 2 | 67⅜ Jan. 10 | 61 | ▓▓ |
| Chesapeake & Ohio | *14 15 | *14 15 | *14 15 | 14 14 | *14 15 | 14½ 14¾ | 460 | 14 Jan. 16 | 15 Jan. 2 | 13 | 23¾ |
| Do 1st pref. | *24½ 25½ | *24½ 26 | *24 26 | 23 23 | *22 25½ | 23 23 | 400 | 23 Jan. 16 | 25⅜ Jan. 7 | 23 | 35½ |
| Do 2d pref. | *16½ 17½ | *16½ 17½ | 16½ 16⅜ | *16 17½ | 15 15 | *16 17 | 115 | 15 Jan. 17 | 17 Jan. 7 | 14¾ | 27 |
| Chicago & Alton | ..... ..... | 135 135 | 135 135 | 134⅛ 134½ | 135 135 | ..... ..... | 456 | 133¾ Jan. 4 | 136 Jan. 8 | 128 | 137¼ |
| Chicago Burlington & Quincy | 121 121¾ | 120 121 | 119¾ 120⅛ | 119½ 120¼ | 119¼ 120 | 119½ 121¼ | 20,145 | 119¼ Jan. 17 | 122¾ Jan. 7 | 115¾ | 129⅝ |
| Chicago Milwaukee & St. Paul | 91¾ 93 | 89⅝ 92⅝ | 87½ 89¾ | 87¼ 88⅝ | 87⅛ 88½ | 87⅞ 89 | 327,144 | 87¼ Jan. 16 | 94¼ Jan. 3 | 91¾ | 108½ |
| Do pref. | 115⅛ 115¾ | 114¾ 115⅛ | 114 114 | 113¾ 114½ | 113¾ 114½ | 114½ 114½ | 2,603 | 113¾ Jan. 16 | 117 Jan. 2 | 115 | 122¼ |
| Chicago & Northwestern | 116¾ 117⅝ | 115¾ 117½ | 115½ 116¼ | 114¾ 115¾ | 114¼ 115¾ | 115 116½ | 55,595 | 114¼ Jan. 17 | 118⅝ Jan. 7 | 115¼ | 140⅛ |
| Do pref. | *144 145 | 142½ 143 | 142 142½ | 142⅛ 142½ | 142 142 | *142½ 144 | 2,800 | 142 Jan. 15 | 147 Jan. 3 | 134 | 157 |
| Chicago Rock Island & Pacific | 117⅛ 117⅛ | 116½ 117 | 116 116½ | *116 116½ | 115⅝ 116 | 116 116⅜ | 1,918 | 115⅝ Jan. 17 | 117¾ Jan. 9 | 116½ | 127¼ |
| Chicago St. Louis & Pittsburg | *11½ 13 | *11½ 13 | *11½ 12½ | *11 13 | *11 13 | *11½ 13 | ..... | 11½ Jan. 2 | 13¼ Jan. 5 | 10½ | ▓▓ |
| Do pref. | *34 35 | 33½ 33½ | 32¼ 32¼ | *33¼ 34½ | *33¼ 34 | 33 33½ | 755 | 32¼ Jan. 15 | 35 Jan. 11 | 33 | 57¾ |
| Chicago St. Paul Minn. & Om. | 31¼ 32⅝ | 29⅜ 31¾ | 28¾ 29¼ | 29 29⅝ | 29 30 | 29½ 30½ | 13,700 | 28¾ Jan. 15 | 34½ Jan. 3 | 30 | 55 |
| Do pref. | 92½ 93½ | 91⅜ 92½ | 90⅝ 91½ | 90¼ 91¼ | 89⅞ 91 | 90½ 91¾ | 11,265 | 89⅞ Jan. 17 | 95¼ Jan. 7 | 91 | 113¼ |
| Cleveland Col. Cinn. & Ind | 65 65 | ..... ..... | 64 64 | *61 ..... | *61 64 | ..... ..... | 300 | 64 Jan. 15 | 68 Jan. 7 | 54 | 84 |
| Cleveland & Pittsburg, guar. | ..... ..... | 139 139 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 32 | 139 Jan. 5 | 139 Jan. 5 | 124½ | 142 |
| Columbus Chic. & Ind. Cent. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 2 2 | ..... ..... | 23 | 2 Jan. 17 | 2 Jan. 17 | 1½ | 7¼ |
| Delaware Lackawanna & West. | 116⅛ 116⅞ | 115½ 116⅝ | 115¼ 115⅝ | 114½ 115½ | 114¼ 116⅛ | 115⅝ 116½ | 211,640 | 114¼ Jan. 17 | 118 Jan. 5 | 111½ | 131½ |
| Denver & Rio Grande | 23⅝ 24⅜ | 23⅛ 24⅛ | 22⅜ 23¼ | 22 23 | 22 22½ | 22¼ 23⅛ | 18,390 | 22 Jan. 16 | 25⅝ Jan. 3 | 21¼ | 51½ |
| East Tennessee Va. & Ga. | *6¼ 6¾ | *6½ 6¾ | *6¼ 6¾ | *6 6½ | 5⅞ 6 | 6 6 | 2,700 | 5⅝ Jan. 2 | 6¾ Jan. 7 | 4½ | 11¾ |
| Do pref. | *12 13 | *12 13 | 11¼ 11½ | *11½ 12 | 10⅜ 11½ | *11¼ 12 | 2,225 | 10⅜ Jan. 17 | 12¾ Jan. 5 | 11¼ | 23 |
| Evansville & Terre Haute | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 40 40 | 100 | 40 Jan. 18 | 51 Jan. 7 | 45 | 75 |
| Green Bay Winona & St. Paul | *5 6 | *5 6 | *5 6 | ..... ..... | *5 7 | *5 6 | ..... | ..... | ..... | 5 | 10⅞ |
| Hannibal & St. Joseph | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | ▓▓ | 46¾ |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 72 | 97¾ |
| Harlem | ..... ..... | ..... ..... | ..... ..... | 193 193 | ..... ..... | ..... ..... | 100 | 193 Jan. 4 | 195 Jan. 11 | 190 | 200 |
| Houston & Texas Central | *48 50 | 49½ 49½ | 49 49 | *40 48 | * ..... 48 | * ..... 48 | 300 | 49 Jan. 15 | 51 Jan. 4 | 50 | 82½ |
| Illinois Central | 134 134 | 133 133½ | 132⅝ 132⅞ | 132⅝ 132⅞ | 135 136 | 136 136½ | 5,730 | 132¼ Jan. 3 | 136½ Jan. 18 | 124 | 148 |
| Do leased line 4 p.c. | ..... ..... | ..... ..... | ..... ..... | 83 83 | 83¼ 83¼ | ..... ..... | 117 | 81½ Jan. 11 | 83¾ Jan. 17 | 77 | 84¼ |
| Indiana Bloomingt'n & West'n | 18¼ 18¼ | *18 19 | *17 19 | 16⅛ 17 | 15½ 16 | 16½ 16½ | 2,200 | 15½ Jan. 17 | 20¼ Jan. 5 | 17½ | 35½ |
| Lake Erie & Western | *18½ 19 | 18½ 18½ | 17 17⅝ | 16½ 16⅞ | 16 16½ | 16 16 | 1,610 | 16 Jan. 17 | 19¾ Jan. 7 | 13½ | 33¼ |
| Lake Shore | 95¾ 96⅜ | 95¼ 96¼ | 94⅝ 95½ | 94⅜ 95⅞ | 93⅛ 95⅛ | 91⅛ 95⅜ | 173,300 | 93⅛ Jan. 17 | 97⅜ Jan. 5 | 92¾ | 114⅞ |
| Long Island | ..... ..... | ..... ..... | *67 68½ | ..... ..... | 68 68 | 66½ 66½ | 260 | 65 Jan. 3 | 69 Jan. 5 | 58 | 86¾ |
| Louisiana & Missouri River | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 13 | 25 |
| Louisville & Nashville | 46 47 | 45¼ 46¼ | 44½ 45⅝ | 44⅜ 45¼ | 43¾ 45 | 44¼ 45¼ | 89,100 | 43¾ Jan. 2 | 48 Jan. 10 | 40⅝ | 58½ |
| Louisville New Albany & Chic. | ..... ..... | 30½ 30½ | ..... ..... | ..... ..... | ..... ..... | 29 29 | 300 | 29 Jan. 18 | 35 Jan. 4 | 30 | 68 |
| Manhattan Elevated | *41 43 | 42 42 | 41 42 | 41½ 41½ | *40 42 | ..... ..... | 1,400 | 41 Jan. 15 | 42⅞ Jan. 10 | ▓▓ | 53⅞ |
| Do 1st pref. | *85 88 | *85 88 | *85 88 | 84 84 | * ..... 88 | ..... ..... | 60 | 84 Jan. 16 | 84 Jan. 16 | 80 | 90 |
| Do common. | *41 43 | *41 43 | *40 42 | *40 42 | *40 42 | ..... ..... | ..... | ..... | ..... | 38 | 53 |
| Manhattan Beach Co. | 15⅞ 16 | 16 16 | ..... ..... | 15⅝ 15½ | ..... ..... | ..... ..... | 600 | 15 Jan. 3 | 16 Jan. 8 | 12½ | 30⅜ |
| Memphis & Charleston | ..... ..... | 35 35 | 34 34¼ | ..... ..... | 34 34 | ..... ..... | 1,100 | 32¼ Jan. 3 | 40 Jan. 11 | 32 | 55 |
| Metropolitan Elevated | *90 91 | 90 90 | *90 92 | 90 90 | *90 92 | ..... ..... | 600 | 90 Jan. 8 | 90 Jan. 8 | 76 | 95½ |
| Michigan Central | 91½ ‡92½ | 90 91⅝ | 89⅛ 89½ | 88 89¾ | 87⅞ 88 | 89 89½ | 12,800 | 85 Jan. 2 | 93½ Jan. 10 | 77 | 100⅛ |
| Milwaukee L. Sh. & Western. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 16 Jan. 7 | 16 Jan. 7 | 10 | 18 |
| Do pref. | * ..... 38 | * ..... 37 | * ..... ..... | * ..... 35 | * ..... 34 | *33 34 | ..... | 38 Jan. 4 | 38 Jan. 4 | 35 | 48½ |
| Minneapolis & St. Louis | 17 17 | 16 16 | *15½ ..... | 14 15 | *15 16 | 16½ 16¾ | 925 | 14 Jan. 16 | 18½ Jan. 7 | 16¾ | 30¾ |
| Do pref. | 35 35 | *34½ 35 | *34 ..... | ..... ..... | 33 33 | 32 32 | 500 | 32 Jan. 18 | 36 Jan. 9 | 33 | 68½ |
| Missouri Kansas & Texas | 21½ 22 | 20⅝ 22 | 20⅜ 20⅞ | 20 20½ | 19⅜ 20⅛ | 19 20⅞ | 22,375 | 19 Jan. 18 | 23¼ Jan. 5 | 19½ | 34⅞ |
| Missouri Pacific | 89⅝ 90¾ | 88¼ 90 | 87½ 88½ | 86⅞ 88 | 86⅜ 88 | 86½ 88½ | 86,050 | 86⅜ Jan. 17 | 91⅝ Jan. 10 | 86 | 106⅞ |
| Mobile & Ohio | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | *8 10 | ..... | 10⅛ Jan. 2 | 10⅛ Jan. 2 | 10 | 19½ |
| Morris & Essex | *122 123½ | 122 122 | 122½ 122½ | 121¾ 122¼ | *121 123 | *121½ 123 | 820 | 121¾ Jan. 16 | 124 Jan. 4 | 120 | 129¼ |
| Nashville Chattanooga & St. L. | 54 54 | *52 ..... | 52 52 | 50⅞ 51 | 48½ 50½ | 48¾ 50½ | 2,700 | 48½ Jan. 17 | 56 Jan. 5 | 50½ | 64⅞ |
| New York Central & Hudson. | 112⅜ 113⅜ | 112 113⅛ | 111⅝ 112⅝ | 111⅜ 112½ | 110⅞ 112¼ | 111⅝ 112⅜ | 55,780 | 110⅞ Jan. 17 | 114⅝ Jan. 5 | 111½ | 129⅛ |
| New York Chic. & St. Louis | *9¼ 9¾ | *9⅛ 9¾ | 9 9⅛ | 8¾ 9 | 8¾ 8¾ | 9 9 | 1,150 | 8¾ Jan. 16 | 9¾ Jan. 9 | 7 | 15½ |
| Do pref. | *18¼ 19⅞ | 18¼ 18¼ | 18 18 | 17½ 17¾ | *16¾ ..... | 18 18 | 520 | 17½ Jan. 16 | 20 Jan. 5 | 13¾ | 35 |
| New York Elevated | *105 130 | *105 130 | *105 130 | *105 130 | *105 130 | ..... ..... | ..... | ..... | ..... | 90 | 105 |
| New York Lack. & Western | 86½ 86⅞ | 86 86 | 85½ 85⅞ | 85 85 | 85½ 85¾ | 85¾ 85¾ | 805 | 85 Jan 16 | 87 Jan. 5 | 83¾ | 89½ |
| New York Lake Erie & West'n | 26¾ 27¼ | 24⅞ 26⅝ | 24⅜ 24⅞ | 24⅜ 25⅛ | 24⅜ 25¼ | 25¼ 25⅞ | 167,420 | 24⅜ Jan. 16 | 28⅜ Jan. 5 | 26⅞ | 40⅞ |
| Do pref. | 70 70 | ..... ..... | ..... ..... | 66½ 66½ | 67⅞ 67⅞ | 68 68¾ | 760 | 66½ Jan. 16 | 70 Jan. 3 | 72 | 80 |
| New York & New England | *15 16½ | 15½ 15¾ | 15⅛ 15¼ | 15⅞ 15⅞ | 15 15 | 15¼ 15½ | 1,820 | 13 Jan. 2 | 17¼ Jan. 7 | 17½ | 52¼ |
| New York New Haven & Hart. | ..... ..... | 176½ 176½ | 176 178 | ..... ..... | ..... ..... | ..... ..... | 65 | 176 Jan. 15 | 178 Jan. 2 | 169 | 183 |
| New York Ontario & Western. | 12⅞ 13½ | 11¾ 12⅞ | 9¼ 11½ | 8⅞ 10⅛ | 10 10⅝ | 10¼ 11⅜ | 36,385 | 8⅞ Jan. 16 | 16½ Jan. 7 | 15⅝ | 29⅜ |
| New York Susq. & Western | ..... ..... | ..... ..... | *4½ 5½ | ..... ..... | *4 5½ | *4 5 | ..... | 5 Jan. 11 | 5½ Jan. 9 | 4⅞ | 8⅝ |
| Do pref. | ..... ..... | ..... ..... | 15 15 | ..... ..... | *14 15 | 13 13 | 540 | 13 Jan. 18 | 16¼ Jan. 9 | 14 | 21¾ |
| Norfolk & Western | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 10 | 18 |
| Do pref. | 40 40 | 39½ 39⅞ | 38½ 39½ | 38½ 38½ | 37½ 37⅝ | ..... ..... | 1,300 | 37½ Jan. 17 | 41 Jan. 5 | 32 | 49¾ |
| Northern Pacific | 25⅞ 26½ | 24½ 26 | 24¼ 24¾ | 23⅝ 24¼ | 23⅛ 24½ | 24⅜ 24⅞ | 25,960 | 23⅜ Jan. 17 | 27 Jan. 7 | 23⅜ | 53⅛ |
| Do pref. | 54¾ 55¼ | 53⅜ 54¾ | 52¼ 53⅜ | 51 52½ | 50⅜ 51¾ | 51½ 52⅞ | 72,011 | 50⅜ Jan. 17 | 57⅝ Jan. 7 | 49¾ | 90⅝ |
| Ohio Central | 3 3 | 3 3 | 2½ 2½ | 2¾ 2¾ | 3 3 | 2½ 2⅞ | 1,516 | 2½ Jan. 2 | 3⅛ Jan. 7 | 2 | 14¼ |
| Ohio & Mississippi | 23⅝ 24 | 23½ 24⅛ | *23 23½ | 22¼ 23 | *22¼ 23½ | ..... ..... | 1,100 | 22 Jan. 2 | 24¾ Jan. 5 | 21 | 36¾ |
| Ohio Southern | ..... ..... | 8 8 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 100 | 7 Jan. 5 | 8 Jan. 5 | 7 | 14¾ |
| Oregon & Trans-Continental | 31 32 | 30⅜ 31¾ | 27¼ 30⅜ | 24 27½ | 23 26 | 24⅛ 26 | 231,592 | 23 Jan. 17 | 34⅝ Jan. 7 | 29⅛ | 89 |
| Peoria Decatur & Evansville | 14 14 | 13½ 13½ | 13⅝ 13⅝ | *13½ 13⅝ | 13¼ 13¼ | *13 13¾ | 410 | 13¼ Jan. 17 | 14⅞ Jan. 10 | 12 | 28 |
| Philadelphia & Reading | 57 57¾ | 55¾ 57⅞ | 55¼ 56⅞ | 54⅞ 55⅞ | 54½ 55⅞ | 55¼ 55⅞ | 46,900 | 54½ Jan. 17 | 59⅜ Jan. 10 | 46¼ | 61⅛ |
| Pittsburg Ft. Wayne & Chic. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 132½ 132½ | 131¼ 131¼ | 130 | 131¼ Jan. 18 | 132½ Jan. 3 | 129¼ | 138 |
| Rich. & Allegh., stk trust ctf's. | ..... ..... | ..... ..... | 5 5 | ..... ..... | ..... ..... | ..... ..... | 100 | 4 Jan. 9 | 5 Jan. 11 | 4 | 15½ |
| Richmond & Danville | ..... ..... | ..... ..... | 54 54¼ | 52½ 52¾ | 53½ 53½ | ..... ..... | 700 | 52½ Jan. 16 | 54¾ Jan. 15 | 47 | 72 |
| Richmond & West P't Term'l. | 29 29 | 29¼ 29¼ | 27 28 | 26¼ 28 | 27⅜ 27¾ | 27½ 27½ | 2,400 | 26½ Jan. 16 | 31 Jan. 5 | 21 | 39 |
| Rochester & Pittsburg | 15 15⅜ | 14½ 15 | 14¼ *14⅝ | 14⅜ 14¼ | 13¾ 14¼ | 13⅝ 14⅜ | 8,002 | 13⅝ Jan. 18 | 15¾ Jan. 9 | 14 | 23 |
| St. Louis Alton & Terre Haute | ..... ..... | ..... ..... | 40 40 | ..... ..... | *10 45 | ..... ..... | 100 | 40 Jan. 15 | 43 Jan. 4 | 35 | 85 |
| Do pref. | 90 90 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 100 | 88 Jan. 3 | 90 Jan. 12 | 80 | 103 |
| St. Louis & San Francisco | *21 25 | 20½ 20½ | * ..... 27 | 20 20 | * ..... 20 | 20 20 | 600 | 20 Jan. 16 | 20½ Jan. 14 | 20½ | 36¼ |
| Do pref. | *40½ 41½ | 40¼ 40¼ | 40¼ 40¼ | 40¼ 40¼ | * ..... 40 | ..... ..... | 300 | 39¾ Jan. ▓ | 42 Jan. 9 | 40 | 59½ |
| Do 1st pref. | *89 91 | *89 91 | *89 91 | *88 91 | * ..... 90 | ..... ..... | ..... | 90 Jan. 5 | 90 Jan. 5 | 87 | 100½ |
| St. Paul & Duluth | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 297⅜ 297⅜ | 100 | 297⅜ Jan. 18 | 323¾ Jan. 9 | 33 | 40⅞ |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 90 | 97¾ |
| St. Paul Minneap. & Manitoba | 96 96¾ | 95 96¼ | 94½ 94¾ | 94½ 95¼ | 94½ 95 | 95 96 | 5,672 | 94½ Jan. 2 | 99 Jan. 7 | 94 | 169½ |
| Texas & Pacific | 18⅝ 19⅝ | 17½ 19 | 16½ 17¾ | 16⅜ 17¼ | 16½ 17½ | 16½ 18⅛ | 28,472 | 16⅜ Jan. 16 | 20¼ Jan. 10 | 17⅜ | ▓▓ |
| Union Pacific | 76⅜ 77¾ | 75⅝ 77¼ | 74⅛ 75½ | 73¼ 74½ | 72⅝ 74⅝ | 73⅜ 75 | 329,520 | 69½ Jan. 2 | 78 Jan. 10 | 70⅛ | 104¾ |
| Wabash St. Louis & Pacific | 18¼ 18½ | 17¾ 18⅛ | 17½ 17¾ | 17 17½ | 14 17¼ | 14 16⅞ | 12,450 | 14 Jan. 17 | 19¾ Jan. 7 | 15 | 36¼ |
| Do pref. | 29½ 30¾ | 28½ 30 | 28½ 29 | 28¼ 29 | 27 28¾ | 27 29 | 20,934 | 27 Jan. 17 | 32 Jan. 5 | 29⅛ | 57½ |
| **MISCELLANEOUS.** | | | | | | | | | | | |
| American Tel. & Cable Co. | 61 61 | ..... ..... | 59½ 60 | 59⅝ 59⅝ | 57⅞ 57⅞ | 60 60 | 1,021 | 57⅞ Jan. 17 | 61⅝ Jan. 8 | 57 | 69⅝ |
| Bankers' & Merchants' Tel. | 121½ 121¾ | 121¾ 121⅝ | 121¼ 121½ | 121 122 | 121⅞ 122¼ | 122 122½ | 3,421 | 119⅝ Jan. 2 | 122½ Jan. 18 | 118¼ | 140½ |
| Colorado Coal & Iron | *15 17 | 15 15 | 14 14 | 13½ 13½ | 11⅝ 13 | 12 13 | 2,755 | 11½ Jan. 17 | 16¾ Jan. 2 | 14 | 39⅜ |
| Delaware & Hudson Canal | 106¼ 106¼ | 105⅜ 106¼ | 105¾ 105¾ | 105⅜ 105½ | 105 105⅜ | 105 105⅝ | 3,355 | 105 Jan. 4 | 106¼ Jan. 12 | 102½ | 112⅜ |
| Mutual Union Telegraph | ..... ..... | ..... ..... | 14½ 16 | 14¼ 14¼ | ..... ..... | 15¾ 15¾ | 400 | 14¼ Jan. 16 | 17⅜ Jan. 10 | 15 | 25 |
| New York & Texas Land Co. | 138¾ 138¾ | *138 ..... | *135 139 | *136 136 | 138 138 | *136 200 | 270 | 122½ Jan. 7 | 138¾ Jan. 12 | 55 | 125 |
| Oregon Improvement Co. | ..... ..... | 55 55 | ..... ..... | 50 50 | 40 45 | 41 43 | 1,568 | 40 Jan. 17 | 65⅛ Jan. 7 | 56 | 91½ |
| Oregon Railway & Nav. Co. | 98½ 100 | 97 100 | 95¼ 98 | 92 93½ | 90¼ 92 | 91 91¾ | 4,800 | 90¼ Jan. 17 | 103½ Jan. 5 | 90 | 150 |
| Pacific Mail | 42⅝ 43¼ | 41⅞ 43 | 40⅞ 41¾ | 41 41⅜ | 41 41⅜ | 41 42 | 12,760 | 40⅞ Jan. 15 | 44¼ Jan. 7 | 28 | 44⅜ |
| Pullman Palace Car Co. | 111 113⅞ | 108⅞ 112 | 109 110 | 109¾ 111½ | 109 109¾ | 108⅞ 110 | 9,779 | 108⅞ Jan. 14 | 117 Jan. 7 | 112¼ | 134 |
| Quicksilver Mining | *5 6 | *5 6 | 5 5 | *4½ 5¾ | *4½ 6 | 5½ 5½ | 200 | 5 Jan. 15 | 5½ Jan. 18 | 5 | 9½ |
| Do pref. | *25¼ 30 | *25¼ 30 | *26 30 | *25½ 29¾ | *26½ 30 | *26 30 | ..... | ..... | ..... | 30 | 46½ |
| Western Union Telegraph | 75 75⅝ | 74⅝ 75⅝ | 73½ 75¼ | 72½ 74 | 71½ 73⅜ | 71¼ 73⅜ | 200,183 | 71¼ Jan. 18 | 76½ Jan. 7 | 71¾ | 88¼ |
| **EXPRESS.** | | | | | | | | | | | |
| Adams | *128 130 | 130 130¼ | *129 130 | 129¼ 129¾ | *129 130 | 129½ 129⅞ | 220 | 128½ Jan. 3 | 130¼ Jan. 14 | 126½ | 135 |
| American | 93½ 95 | 94½ 96 | 94½ 97 | 94½ 95¾ | 94 94 | 95½ 95½ | 634 | 91 Jan. 3 | 97 Jan. 15 | 88 | 94¼ |
| United States | *56 60 | 60 60 | 59 59 | 59 60 | 57 57 | 58 59 | 389 | 56 Jan. 3 | 60 Jan. 8 | 55½ | 65½ |
| Wells, Fargo & Co | 110 110 | 109¼ 110¼ | 110½ 110½ | 109½ 110 | *109 110 | 110 110 | 238 | 108 Jan. 10 | 110½ Jan. 16 | 113 | 128 |
| **INACTIVE STOCKS.** | | | | | | | | | | | |
| Albany & Susquehanna | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 132 Jan. 7 | 133 Jan. 7 | 127 | 135 |
| Cedar Falls & Minnesota | ..... ..... | ..... ..... | ..... ..... | 10 11 | 11⅜ 11½ | 12 12 | 500 | 10 Jan. 3 | 12 Jan. 18 | 10 | 17½ |
| Central Iowa | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 13 | 28 |
| Chicago & Alton, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 140 | 159 |
| Columbus & Greenville, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 31 | 68½ |
| Dubuque & Sioux City | ..... ..... | ..... ..... | 78 78 | ..... ..... | ..... ..... | ..... ..... | 10 | 78 Jan. 15 | 78 Jan. 15 | 77 | ▓▓ |
| Ohio & Mississippi, pref | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 90 Jan. 9 | 90 Jan. 9 | 96 | 112½ |
| Oregon Short Line | 15 15 | ..... ..... | ..... ..... | 15 15 | ..... ..... | 15 15 | 330 | 15 Jan. 11 | 15 Jan. 11 | 19 | 32 |
| Rensselaer & Saratoga | 145 145 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 25 | 144½ Jan. 3 | 145 Jan. 12 | 139½ | 145½ |
| Rome Watertown & Ogdensb. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 19¾ Jan. 7 | 19¾ Jan. 7 | 15 | ▓▓ |
| United Co's of New Jersey | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 192½ Jan. 8 | 192½ Jan. 8 | 187½ | 197 |
| Homestake Mining Co. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 10 Jan. 9 | 11 Jan. 4 | 8 | 19 |
| Maryland Coal | *11½ 12 | 12 12 | 12 12 | ..... ..... | *12 14 | *12 14 | 200 | 12 Jan. 14 | 12 Jan. 14 | 10 | 17 |
| New Central Coal | *9½ 11 | ..... ..... | ..... ..... | ..... ..... | *9 12 | *10 12 | ..... | 9⅞ Jan. 9 | 9⅞ Jan. 9 | 9 | 14 |
| Pennsylvania Coal | *260 ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 260 | 280¾ |
| Spring Mountain Coal | 30⅛ 31 | 30¼ 31 | 30⅛ 30¼ | 30⅜ 31½ | 30¼ 30½ | *30¼ ..... | 3,600 | 29½ Jan. 2 | 31½ Jan. 9 | 29½ | 30¼ |

* These are the prices bid and asked; no sale was made at the Board. ‡ 93 cash, "under the rule."

# QUOTATIONS OF STATE AND RAILROAD BONDS AND MISCELLANEOUS SECURITIES.

## STATE BONDS.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| Alabama— | | |
| Class A, 3 to 5, 1906 | 80 | 82½ |
| Class A, 3 to 5, small | | |
| Class B, 5s, 1906 | 98 | |
| Class C, 4s, 1906 | | |
| 6s, 10 20s, 1900 | | |
| Arkansas— | | |
| 6s, funded, 1899-1900 | | |
| 7s, L. Rock & Ft. S. RR. | | |
| 7s, Memp. & L. Rock RR | | |
| 7s, L. R. P. B. & N. O. RR | | |
| 7s, Miss. O. & R. R. RR. | | |
| 7s, Arkansas Cent. RR. | 8½ | |
| Georgia—6s, 1886 | 103 | |
| 7s, new, 1886 | 103 | |
| 7s, endorsed, 1886 | 103 | |
| 7s, gold, 1890 | 110 | |
| Louisiana— | | |
| 7s, consol., 1914 | 75 | |
| 7s, small | | |
| Ex-matured coupon | 66 | |
| Michigan— | | |
| 7s, 1890 | 117 | |
| Missouri— | | |
| 6s, due 1886 | 104 | |
| 6s, due 1887 | 105 | |
| 6s, due 1888 | 106 | |
| 6s, due 1889 or 1890 | 107 | |
| Asyl'm or Univ., due '92 | 110 | |
| Funding, 1894-95 | 117 | |
| Hannibal & St. Jo., '86 | 110 | |
| Do do '87 | 110 | |
| New York— | | |
| 6s, gold, reg., 1887 | 108½ | |
| 6s, gold, coup., 1887 | 109 | |
| 6s loan, 1891 | 113 | |
| 6s, loan, 1892 | 115 | |
| 6s, loan, 1893 | 117 | |
| N. Carolina—6s, old, J. & J. | 29 | |
| 6s, old, A. & O. | | |
| No Carolina RR., J. & J | 160 | |
| Do A. & O. | 160 | |
| N. Carolina—Continued— | | |
| N. C RR. 7 cp's off, J. & J | 135 | |
| Do 7 coup's off, A. & O. | 135 | |
| Funding act, 1866 1900 | 9 | 12 |
| Do 1868-1898 | 9 | 12 |
| New bonds, J. & J., '92 8 | 16 | |
| Do A. & O | 16 | |
| Chatham RR | 2½ | |
| Special tax, class 1, '98-9 | 2½ | |
| Do class 2 | 2½ | |
| Do to W. N. C. RR | 2½ | 4 |
| Do Western RR. | 2½ | 4 |
| Do W'ld. C. & Rn. R. | 2½ | 4 |
| Do W'n. & Tar R. | 2½ | 4 |
| Consol. 4s, 1910 | 82 | |
| Small | 81 | |
| Ohio— | | |
| 6s, 1886 | 107 | |
| Rhode Island— | | |
| 6s, coupon, 1893-99 | 117 | |
| South Carolina— | | |
| 6s, Act Mar. 23, 1869 | 2½ | 3 |
| non fundable, 1888 | | |
| Brown consol'd 6s, 1893 | 102 | |
| Tennessee—6s, old, 1892-8 | 37¾ | 39 |
| 6s, new, 1892-8-1900 | 37½ | |
| 6s, new series, 1914 | 37½ | |
| Comp mise, 3-4-5 6s, 1912 | 42¾ | 43 |
| Virginia—6s, old | 40 | |
| 6s, new, 1866 | 40 | |
| 6s, new, 1867 | 40 | |
| 6s, consol. bonds | 60 | |
| 6s, ex-matured coupon | 41 | |
| 6s, consol., 2d series | 54 | |
| 6s, deferred | 9 | 10 |
| District of Columbia— | | |
| 3 65s, 1924 | 113½ | 114½ |
| Small bonds | 113½ | |
| Registered | 114½ | |
| Funding 5s, 1899 | 110 | |
| Do small | 110 | |
| Do registered | 110 | |

## RAILROAD BONDS.

| Railroad Bonds. (Stock Exchange Prices.) | | |
|---|---|---|
| Ala. Central—1st, 6s, 1918 | *92 | |
| Alleg'y Cen.—1st, 6s, 1922 | | |
| Atch. T. & S. Fe—4s, 1920 | | |
| Sinking fund, 6s, 1911 | | |
| Atl. & Pac.—1st, 6s, 1910 | *92 | 94 |
| Balt. & O.—1st, 6s, Prk. Br. | 114½ | |
| Bost. Hartf. & E.—1st, 7s | *12 | |
| Guaranteed | *12 | |
| Bur. C. Rap. & No.—1st, 5s | 100 | 100½ |
| Minn. & St. L.—1st, 7s, gn | 124 | |
| Iowa C. & West.—1st, 7s | | |
| C. Rap. Ia. F. & N.—1st, 6s | 101 | |
| 1st, 5s, 1921 | | 88 |
| Buf. N. Y. & Phil.—1st, 6s | *96 | 97½ |
| Can. So.—1st, int. g'ar. 5s | 95½ | 93¾ |
| 2d, 5s, 1913 | 80 | 84 |
| Central Iowa—1st, 7s, '99 | | 100¼ |
| East. Div.—1st, 6s, 1912 | | 80 |
| Char. Col. & Aug.—1st, 7s | | |
| Ches. & Ohio—Pur. m'y fd. | | |
| 6s, gold, series A, 1908 | *111½ | 112 |
| 6s, gold, series B, 1908 | 97¼ | 98 |
| 6s, currency, 1918 | 47¼ | 47¾ |
| Mortgage 6s, 1911 | 102 | 103 |
| Ches. O. & S. W.—M. 5-6s | 86 | |
| Chicago & Alton—1st, 7s | *117 | |
| Sinking fund, 6s, 1903 | 114½ | |
| La. & Mo. Riv.—1st, 7s | | 124 |
| 2d, 7s, 1900 | | |
| St. L. Jack. & Chic.—1st | 117½ | |
| 1st, guar. (564), 7s, '94 | 117½ | |
| 2d (360), 7s, 1898 | | |
| 2d, guar. (188), 7s, '98 | | |
| Miss. R. Br'ge—1st, s. f. 6s | 128½ | 129¾ |
| C. B. & Q.—Consol. 7s, 1903 | | |
| 5s, sinking fund, 1901 | | |
| 5s, debentures, 1913 | 92¾ | 93¼ |
| Ia. Div.—S. F., 5s, 1919 | 101½ | |
| S. F., 4s, 1919 | | 91 |
| Denver Div.—4s, 1922 | *89½ | |
| Plain 4s, 1921 | | |
| C. R. I. & P.—6s, cp., 1917 | 125½ | 126½ |
| 6s, reg., 1917 | 125½ | |
| Keo. & Des M.—1st, 5s | 102 | |
| Central of N. J.—1st, '90 | *117 | |
| 1st consol. assented, '99 | 111 | 111⅞ |
| Conv., assented, 7s, 1902 | *112¼ | 113 |
| Adjustment, 7s, 1903 | 105½ | |
| Conv. deb. 6s, 1908 | 86 | 87½ |
| Leh. & W. B.—Con. g'd, 4s | 103 | 104 |
| Am. D'k & Imp.—5s, 1921 | | 89 |
| C. M. & St. P.—1st, 8s, P. D. | 132 | |
| 2d, 7 3-10, P. D., 1898 | 121 | |
| 1st, 7s, $ g., R. D., 1902 | *123¼ | |
| 1st, La C. Div., 7s, 1893 | 115⅞ | 116½ |
| 1st, I. & M., 7s, 1897 | 115½ | |
| 1st, I. & D., 7s, 1899 | 115½ | |
| 1st, C. & M., 7s, 1903 | 121½ | |
| Consol. 7s, 1905 | 121 | 121½ |
| 2d, 7s, 1884 | *102¾ | |
| 1st, 7s, I. & D. Ext., 1908 | 118⅞ | 119¼ |
| S. W. Div., 1st, 6s, 1909 | 106¼ | 107 |
| 1st, 5s, La C. & Dav., 1919 | 92 | 93½ |
| 1st, S. Minn. Div. 6s, 1910 | 107 | |
| 1st, H. & D., 7s, 1910 | | 118½ |
| Ch. & Pac. Div., 6s, 1910 | 110¾ | |
| 1st, Chic. & P. W., 5s, 1921 | 92½ | 93 |
| Min'l Pt. Div., 5s, 1910 | 90½ | |
| C. & L. Sup. Div., 5s, 1921 | | |
| Wis. & Min. D., 5s, 1921 | | 91 |
| C. & N'west.—S. fd., 7s, '85 | 106¼ | |
| Consol. bonds, 7s, 1915 | *132 | 132¼ |
| Extens'n bonds, 7s, '85 | 105 | |
| 1st, 7s, 1885 | 106¾ | |
| Coupon, gold, 7s, 1902 | 123¾ | |
| Reg., gold, 7s, 1902 | 123⅝ | |
| Sinking fund, 6s, 1929 | | 110 |
| Sinking fund, 5s, 1929 | | 103 |
| Sinking f'd, deb. 5s, 1933 | 93 | |
| Escan'a & L. S.—1st, 6s | | |
| Des M. & Min's—1st, 7s | | |
| Iowa Midland—1st, 8s | 128 | |
| Peninsula—1st, conv. 7s | 121 | |
| Chicago & Mil.—1st, 7s | 119 | |
| Win. & St. P.—1st, 7s, '87 | 106 | 107 |
| 2d, 7s, 1907 | *120 | |
| Mil. & Mad.—1st, 6s, 1905 | | |
| C. C. C. & Ind's—1st, 7s, s. f. | 119 | |
| Consol. 7s, 1914 | | 118½ |
| Consol. S. F., 7s, 1914 | | 119¼ |
| C. St. P. M. & O.—Consol., 6s | *108½ | |
| C. St. P. & M.—1st, 6s, 1918 | 117 | |
| N. Wis.—1st, 6s, 1930 | | |
| St. P. & S. C.—1st, 6s, 1919 | 115 | |
| Chic. & E. Ill.—1st, s. f., cur. | 98 | |
| Chic. St. L. & P.—1st, con 5s | 92½ | |
| 1st, con., 5s, reg., 1932 | | |
| Chic. & Atl.—1st, 6s, 1920 | | 103 |
| Chic. & W. Ind.—1st, s. f. 6s | | |
| Gen. M., 6s, 1932 | | |
| Col. & Green.—1st, 6s, 1916 | | |
| 2d, 6s, 1926 | | |
| Col. H. Val. & Tol.—1st, 5s | | 79 |
| Del. L. & W.—7s, conv., '92 | | |
| Mortgage 7s, 1907 | *130 | |
| Syr. Bing. & N. Y.—1st, 7s | 126 | |
| Morris & Essex.—1st, 7s | *135 | 136 |
| 2d, 7s, 1891 | | 116½ |
| Bonds, 7s, 1900 | | |
| Del. L. & W.—Contin'd— | | |
| 7s of 1871, 1901 | 120½ | 120¾ |
| 1st, consol., guar., 7s | 124¼ | 125 |
| N. Y. Lack. & W.—1st, 6s | *118 | 118¾ |
| Del. & Hud. Can.—1st, 7s | *101 | |
| 7s, 1891 | 111 | 112½ |
| 1st, ext., 7s, 1891 | 112 | |
| Coup., 7s, 1894 | 117¼ | |
| 1st, Pa. Div., cp., 7s, 1917 | 127¼ | |
| Alb. & Susq.—1st, 7s | | |
| 2d, 7s, 1885 | 104½ | |
| 1st, cons., guar. 7s, 1906 | 122 | |
| 1st cons., 6s, 1906 | 110 | |
| Rens. & Sar.—1st, coup. | *131 | |
| 1st, reg., 1921 | | |
| Denv. & Rio Gr.—1st, 1900 | 107¾ | 108½ |
| 1st consol., 7s, 1910 | 85 | 86 |
| Denv. So. P. & Pac.—1st, 7s | 93½ | 95 |
| Den. & Rio G. West.—1st, 6s | | 70 |
| Det. Mac. & Marq.—1st, 6s | * | 90 |
| Land grant, 3½s, S. A. | | |
| E. T. Va. & G.—1st, 7s, 1900 | | |
| 1st, cons., 5s, 1930 | 70½ | 72 |
| Divisional 5s, 1930 | *94 | |
| Eliz. C. & N.—S. f., deb. c. 6s | | |
| 1st, 6s, 1920 | | |
| Eliz. Lex. & Big S.—6s | 102¾ | 103½ |
| Erie—1st, extended, 7s | | |
| 2d, extended, 5s, 1919 | *110 | |
| 3d, extend'd, 4½s, 1923 | 102¾ | |
| 4th, extended, 5s, 1920 | 107⅞ | 108½ |
| 5th, 7s, 1888 | 109 | |
| 1st cons., gold, 7s, 1920 | 126 | 126½ |
| 1st cons., fd. coup., 7s | | |
| Reorg., 1st lien, 6s, 1908 | | |
| Long Dock b'ds, 7s, '93 | 115 | 120 |
| Buff. N. Y. & E.—1st, 1916 | *30 | |
| N. Y. L. E. & W.—New 2d 6 | 88⅝ | 89⅝ |
| Buf. & S. W.—M. 6s, 1908 | *95 | |
| Ev. & T. H.—1st, cons., 6s | * | 95 |
| Mt. Vern.—1st, 6s, 1923 | | |
| Flt & P. M'rq.—M. 6s, 1920 | 112½ | 113½ |
| Gal. Har. & S. Ant.—1st, 6s | 106 | |
| 2d, 7s, 1905 | *106 | |
| Mex. & Pac.—1st, 5s | | |
| 2d, 6s, 1931 | | |
| Gr'n Bay W. & S. P.—1st, 6s | *79 | |
| Gulf Col. & S. Fe—7s, 1909 | 113½ | 114 |
| Han. & St. Jos.—8s, conv. | 105¼ | 105½ |
| Consol. 6s, 1911 | *111 | |
| Hous. & T. C.—1st, M. L., 7s | 107¾ | |
| 1st, West. Div., 7s | 105 | |
| 1st, Waco & N., 7s | 110 | |
| 2d consol., main line, 8s | 123½ | 126 |
| 2d, Waco & No., 8s, 1915 | | |
| General, 6s, 1921 | | 98 |
| Hous. E. & W. Tex.—1st, 7s | 107½ | |
| 2d, 6s, 1913 | | |
| Ill. Cent.—Sp. Div.—Cp. 6s | *112½ | |
| Middle Div.—Reg., 5s | | |
| C. St. L. & N. O.—Ten. l., 7s | | |
| 1st consol., 7s, 1897 | 118 | 120 |
| 2d, 6s, 1907 | | |
| Gold, 5s, 1951 | 105¾ | |
| 2d Div., 7s, 1894 | 114 | 118 |
| Ced. F. & Minn.—1st, 7s | | |
| Ind. Bl. & W.—1st pref. 7s | | |
| 1st, 4-5-6s, 1909 | | 87 |
| 2d, 4-5-6s, 1909 | * | 72 |
| East'n Div.—6s, 1921 | 89 | 91 |
| Indianap. D. & Spr.—1st, 7s | *104½ | 106 |
| 2d, 5s, 1911 | | |
| Int. & Gt. No.—1st, 6s, gold | 109½ | 110 |
| Coupon, 6s, 1909 | 82 | |
| Kent'ky Cen.—M., 6s, 1911 | | |
| L. Sh're-M. S. & N. I., s. f., 7s | 104½ | 105 |
| Cleve. & Tol.—Sink. fd. | 103 | |
| New bonds, 7s, 1886 | 105½ | |
| Cleve. P. & Ash.—7s | 113¼ | |
| Buff. & Erie—New bds. | 121¼ | |
| Kal. & W. Pigeon—1st | 100 | |
| Det. M. & T.—1st, 7s, 1906 | *123 | |
| Lake Shore—Div. bonds | 122 | 125 |
| Consol., coup., 1st, 7s | *125 | |
| Consol., reg., 1st, 7s | 125 | |
| Consol., coup., 2d, 7s | 119½ | 119¾ |
| Consol., reg., 2d, 7s | 119½ | 120 |
| Long Isl. R.—1st, 7s, 1898 | | |
| 1st consol., 5s, 1931 | 99 | |
| Louisv. & N.—Cons. 7s, '98 | 118 | 120 |
| Cecilian Br'ch—7s, 1907 | 103 | |
| N. O. & Mob.—1st, 6s 1930 | | 91 |
| 2d 6s, 1930 | | |
| E. H. & N.—1st, 6s, 1919 | 101½ | 103 |
| General, 6s, 1930 | | 93 |
| Pensac'la Div.—6s, 1920 | | |
| St. L. Div.—1st, 6s, 1921 | 105½ | |
| 2d, 3s, 1980 | 50 | |
| Nashv. & Dec.—1st, 7s | *114 | |
| S. & N. Ala.—S. f., 6s, 1910 | | |
| Leban'n-Knox—6s, 1931 | | |
| Louisv. C. & L.—6s, 1931 | | |
| L. Erie & W.—1st, 6s, 1919 | | 96 |
| Sandusky Div.—6s, 1919 | * | 90 |
| Laf. Bl. & M.—1st, 6s, 1919 | *90 | 95 |
| Louisv. N. Alb. & C.—1st, 6s | | |
| Manhat. B'ch Co.—7s, 1909 | | |
| N. Y. & M. B'h—1st, 7s, '97 | | |
| Marietta & Cin.—1st, 7s | | |
| Metr'p'lit'n El.—1st, 1908 | | |
| 2d, 6s, 1899 | *88 | |
| Mex. Cen.—1st, 7s, 1911 | 52½ | 58 |
| Mich. Cent.—Con. 7s, 1902 | 123½ | 124½ |
| Consolidated 5s, 1902 | | 106½ |
| 6s, 1909 | | |
| Coupon, 5s, 1931 | 101½ | |
| Registered, 5s, 1931 | *102 | |
| Jack. Lan. & Sag.—6s, '91 | 100 | |
| Mil. & No.—1st, 6s, 1910 | | 98 |
| Mil. L. S. & W.—1st, 6s, 1921 | 99⅞ | 100 |
| Minn. & St. L.—1st, 7s, 1927 | 120 | |
| Iowa Ext.—1st, 7s, 1909 | *119⅜ | |
| 2d, 7s, 1891 | | |
| S'thw. Ext.—1st, 7s, 1910 | *110 | 110½ |
| Pac. Ext.—1st, 6s, 1921 | *101 | 101½ |
| Mo. K. & T.—Gen., 6s, 1920 | 80¼ | |
| Cons. 7s, 1904-5-6 | 109⅝ | 109½ |
| Cons. 2d, income, 1911 | 65¼ | 68 |
| H. & Cent. Mo.—1st, '90 | 104 | |
| Mobile & Ohio.—New, 6s | 104½ | |
| Collat. Trust, 6s, 1892 | | |
| Morgan's La. & T.—1st, 6s | | |
| Nash. Chat. & St. L.—1st, 7s | | 117½ |
| 2d, 6s, 1901 | 100¾ | |
| N. Y. Central—6s, 1887 | 104½ | |
| Deb. certs, extd. 5s | 103¾ | 104 |
| N. Y. C. & H.—1st, cp., 7s | 131¾ | |
| 1st, reg., 1903 | | 131 |
| Huds. R.—7s, 2d, s. f., '85 | 103½ | |
| Harlem—1st, 7s, coup. | 130 | |
| N. Y. Elev'd—1st, 7s, 1906 | 116½ | 117½ |
| N. Y. Pa. & O.—Pr. l'n, 6s, '95 | * | 110 |
| N. Y. C. & N.—Gen., 6s, 1910 | * | 40 |
| Trust Co., receipts | | 40 |
| N. Y. & New Eng.—1st, 7s | | 101 |
| 1st, 6s, 1905 | | |
| N. Y. C. & St. L.—1st, 6s, 1921 | 100¾ | 100⅞ |
| 2d, 6s, 1923 | 86¼ | 87 |
| N. Y. W. Sh. & Buff.—Cp. 8s | 52½ | |
| N. Y. Susq. & W.—1st, 6s | 79 | 80½ |
| Debenture, 6s, 1897 | * | 65 |
| Midland of N. J.—1st, 6s | 92½ | 94 |
| N. Y. N. H. & H.—1st, g., 4s | 105 | |
| Nevada Cent.—1st, 6s | | |
| N. Pac.—G. l. g., 1st, cp. 6s | 101¼ | 101½ |
| Registered, 6s, 1921 | * | 101 |
| N. O. Pac.—1st, 6s, g., 1920 | 80 | 85 |
| Norf. & W.—G'l, 6s, 1931 | | 103 |
| New Riv'r—1st, 6s, 1932 | | |
| Ohio & Miss.—Consol. s. f. | 118 | |
| Consolidated 7s, 1898 | 116 | |
| 2d consolidated 7s, 1911 | 121 | |
| 1st, Springfield Div., 7s | 117 | |
| Ohio Central—1st, 6s, 1920 | 60 | 65 |
| 1st Ter'l Tr., 6s, 1920 | | |
| 1st Min'l Div., 6s, 1921 | | |
| Ohio So.—1st, 6s, 1921 | 81½ | 82 |
| Oreg'n & Cal.—1st, 6s, 1921 | * | 94½ |
| Or. & Trans'l—6s, '82-1922 | 69½ | |
| Oreg. Imp. Co.—1st, 6s | | 79 |
| Panama—S. f., snb. 6s, 1910 | | |
| Peoria Dec. & Ev.—1st, 6s | * | 99 |
| Evans. Div., 1st, 6s, 1920 | *93½ | |
| Peoria & Pek. U'n—1st, 6s | | 98 |
| Pac. RRs.—Cen. P.—G., 6s | 111¼ | 111⅝ |
| San Joaquin Branch | 108½ | |
| Cal. & Oregon—1st, 6s | 101½ | |
| State Aid bds., 7s, '84 | 100 | |
| Land grant bonds, 6s | 104 | 104½ |
| West. Pac.—Bonds, 6s | 108½ | 110 |
| So. Pac. of Cal.—1st, 6s | 104 | |
| S. Pac. of Ariz'a.—1st, 6s | | |
| So. Pac. of N. M.—1st, 6s | | |
| Union Pacific—1st, 6s | 113½ | 114 |
| Land grants, 7s, '87-9 | 108 | |
| Sinking funds, 8s, '93 | 117½ | 118 |
| Collateral Trust, 6s | *104¼ | |
| do 5s, 1907 | | 111 |
| Kans. Pac.—1st, 6s, '95 | *111 | 112 |
| 1st, 6s, 1896 | 106½ | 107¾ |
| Den. Div., 6s, as'd, '99 | 106 | 107 |
| 1st consol., 6s, 1919 | 93 | |
| C. Br. U. P.—F. c., 7s, '95 | | 91 |
| At. C. & P.—1st, 6s, 1905 | | 91 |
| At. J. Co. & W.—1st, 6s | * | 91 |
| Oreg. Short L.—1st, 6s | 92 | 92½ |
| Ut. So.—Gen., 7s, 1909 | 101 | 103 |
| Exten., 1st, 7s, 1909 | | 100 |
| Mo. Pac.—1st, cons., 6s | | 102 |
| 3d, 7s, 1906 | | 113 |
| Pacific of Mo.—1st, 6s | 107 | 108 |
| 2d, 7s, 1891 | | 111 |
| St. L. & S. F. -2d, 6s, cl. A | 98 | 99¼ |
| 3-6s, class C, 1906 | 96¾ | |
| 3-6s, class B., 1906 | 96 | 96¼ |
| 1st, 6s, Peirce C. & O. | | |
| Equipment, 7s, 1895 | | |
| Gen. mort., 6s, 1931 | | |
| So. Pac. of Mo.—1st | | 104½ |
| Tex. & Pac.—1st, 6s, 1905 | 106 | 108 |
| Consol., 6s, 1905 | *89 | 92 |
| Income & Ld. gr., reg | 42 | 42 |
| 1st, Rio G. Div., 6s, 1930 | 72 | |
| Pennsylvania RR.— | | |
| Pa. Co's gu. r. 4½s, 1st c. | 94 | |
| Registered, 1921 | 94 | 94⅞ |
| Pitt. C. & St. L.—1st, c. 7s | | |
| 1st, reg., 7s, 1900 | | |
| 2d, 7s, 1913 | | |
| Pitts. Ft. W. & Ch.—1st | * | 137 |
| 2d, 7s, 1912 | 131 | |
| 3d, 7s, 1912 | 123¾ | 125 |
| Clev. & Pitts.—Cons. s. f. | 108 | |
| 4th, sink. fd., 6s, 1892 | | |
| Penn. RR.—Continued— | | |
| St. L. V. & T. H.—1st, g., 7s | 116½ | |
| 2d, 7s, 1898 | *106 | |
| 2d, guar., 7s, 1898 | *106 | 109 |
| Pitts. B. & B.—1st, 6s, 1911 | | 90 |
| Rome W. & Og.—1st, 7s, '91 | *100 | |
| Con. 1st, ex. 5s, 1922 | 86 | 87 |
| Roch. & Pitt.—1st, 6s, 1921 | 107 | 108 |
| Consol. 1st, 6s, 1922 | 92 | |
| Rich. & Al.—1st, 7s, 1920 | 65 | 68 |
| Rich. & Danv.—Cons. g., 6s | 93 | 94 |
| Debenture 6s, 1927 | 60 | 61 |
| Atl. & Ch.—1st, p., 7s, '97 | *108 | |
| Incomes, 1900 | *80 | |
| Scioto Val.—1st, cons., 7s | | |
| St. L. & Iron Mt.—1st, 7s | 116 | |
| 2d, 7s, 1897 | | 108 |
| Arkansas Br.—1st, 7s | 106½ | |
| Cairo & Fulton—1st, 7s | 106½ | 107 |
| Cairo Ark. & T.—1st, 7s | 105 | 105¼ |
| Gen. r'y & l. gr., 5s, 1931 | 70¼ | 72 |
| St. L. Alton & T. H.—1st, | 113 | |
| 2d, pref., 7s, 1894 | | 111¾ |
| 2d, income, 7s, 1894 | 103½ | |
| Bellev. & S. Ill.—1st, 8s | *115 | |
| St. P. Minn. & Man.—1st, 7s | 107 | 109 |
| 2d, 6s, 1909 | 109 | 110 |
| Dakota Ext., 6s, 1910 | 109 | 110 |
| 1st consol. 6s, 1933 | 99¼ | 99⅜ |
| Min's Un.—1st, 6s, 1922 | 105 | |
| St. P. & Dul.—1st, 5s, 1931 | | |
| So. Car. Ry.—1st, 6s, 1920 | 105 | |
| 2d, 6s, 1931 | * | 97 |
| Shen'd'h V.—1st, 7s, 1909 | * | 110 |
| General, 6s, 1921 | *72½ | 80 |
| Tex. Cen.—1st, s. f., 7s, 1909 | 107 | 108 |
| 1st mort., 7s, 1911 | 107 | |
| Tol. Del. & Bur.—Main, 6s | | |
| 1st, Dayt. Div., 6s, 1910 | | |
| 1st, Ter'l trust, 6s, 1910 | | |
| Tex. & N. O.—1st, 7s, 1905 | *110 | |
| Sabine Div.—1st, 6s, 1912 | * | 92½ |
| Va. Mid.—M. inc., 6s, 1927 | 60 | 67 |
| Wab. St. L. & P.—Gen'l, 6s | 73½ | 74 |
| Chic. Div.—5s, 1910 | | |
| Hav. Div.—6s, 1910 | | |
| Tol. P. & W.—1st, 7s, 1917 | 105 | |
| Iowa Div.—6s, 1921 | 81 | |
| Ind'polis Div.—6s, 1921 | | |
| Detroit Div.—6s, 1921 | | |
| Cairo Div.—5s, 1931 | * | 74½ |
| Wabash—M., 7s, 1909 | *6 | |
| Tol. & W.—1st, ext., 7s | 107½ | 108¼ |
| 1st, St. L. Div., 7s, '89 | 90 | |
| 2d, ext., 7s, 1893 | | 97 |
| Equip. b'ds, 7s, 1883 | *25 | |
| Consol. conv., 7s, 1907 | 80 | 82 |
| Gt. West.—1st, 7s, '88 | 106¼ | |
| 2d, 7s, 1893 | 97½ | 98 |
| Q. & T.—1st, 7s, 1890 | | |
| Han. & Naples—1st, 7s | | |
| Ill. & So. Ia.—1st Ex., 6s | * | 98 |
| St. L. K. C. & N.—R. e. 7s | 108 | 109 |
| Om. Div.—1st, 7s | 110⅜ | |
| Clar'da Br.—6s, 1919 | 80 | 85 |
| St. Chas. Br.—1st, 6s | *80½ | |
| No. Missouri—1st, 7s | | 119 |
| West. Un. Tel.—1900, cp. | *113 | |
| 1900, reg. | 112⅝ | |
| N. W. Telegraph—7s, 1904 | | |
| Mut. Un. T.—S. F., 6s, 1911 | 79 | 79½ |
| Oregon RR. & N.—1st, 6s | 104¼ | 105 |
| INCOME BONDS. | | |
| (Interest payable if earned.) | | |
| Alleg'y Cent.—Inc., 1912 | | |
| Atl. & Pac.—Inc., 1910 | | 20 |
| Central of N. J.—1908 | 93 | |
| Cent. Ia.—Coup. debt ctf's. | | |
| Ch. St. P. & M.—L. g. inc., 6s | | |
| Chic. & E. Ill.—Inc., 1907 | | |
| Des M. & Ft. D.—1st, inc., 6s | | |
| Det. Mac. & Marq.—Inc. | | |
| E. T. V. & Ga.—Inc., 6s, 1931 | 27½ | 28 |
| G. Bay W. & St. P.—2d, inc. | 10 | 18 |
| Ind. Bl. & W.—Inc., 1919 | | |
| Consol., Inc., 6s, 1921 | 25 | 30 |
| Ind's Dec. & Spr'd—2d inc | | |
| Trust Co. certificates | | |
| Leh. & Wilkesb. Coal—'88 | | |
| Lake E. & W.—Inc. 7s, '99 | *31 | 31½ |
| Sand'ky Div.—Inc., 1920 | | 45 |
| Laf. Bl. & Mun.—Inc. 7s, '99 | | |
| Mil. L. S. & W.—Incomes | 70 | |
| Mob. & O.—1st prf. deben. | 60 | 68 |
| 2d pref. debentures | | |
| 3d pref. debentures | | |
| 4th pref. debentures | | |
| N. Y. Lake E. & W.—Inc. 6s | * | 70 |
| N. Y. P. & O.—1st inc. ac., 7s | 53 | |
| Ohio Cent.—Income, 1920 | 10 | |
| Min'l Div.—Inc. 7s, 1921 | | |
| Ohio So.—2d inc., 6s, 1921 | 19 | 22 |
| Ogdens. & L. C.—Inc., 1920 | | |
| Peoria D. & Ev.—Inc., 1920 | | 50 |
| Evans. Div.—Inc., 1920 | | |
| Peoria & Pek. Un.—Inc., 6s | | |
| Roch. & Pitts.—Inc., 1921 | 50 | 60 |
| Rome W. & Og.—Inc., 7s | 30 | |
| So. Car. Ry.—Inc., 6s, 1931 | | 55 |
| St. L. & I. M.—1st, 7s, pr. l. a | | |
| St'g I. & Ry.—Sec. B., inc. '94 | | |
| St. L. A. & T. H.—Div. bds. | | 55 |

* No price Friday—these are latest quotations made this week.

‖ Coupons on since 1869.

## RAILROAD EARNINGS.

| Roads. | Latest Earnings Reported. Week or Mo | 1884. | 1883. | Jan. 1 to Latest Date. 1884. | 1883. |
|---|---|---|---|---|---|
| | | $ | $ | $ | $ |
| Bur.Ced.R.&No. | 1st wk Jan | 35,802 | 53,396 | 35,802 | 53,396 |
| Canad'n Pacific | 2d wk Jan. | 63,000 | 39,000 | 124,000 | 80,000 |
| Chicago & Alton | 1st wk Jan | 147,959 | 150,683 | 147,959 | 150,683 |
| Chic. & East. Ill. | 1st wk Jan | 22,414 | 29,351 | 22,414 | 29,351 |
| Chic.& Gr.Trunk | Wk Jan 5. | 32,032 | 44,587 | 32,032 | 44,587 |
| Chic. Mil.&St. P. | 2d wk Jan. | 346,000 | 307,796 | 660,000 | 650,696 |
| Chic. & Northw. | 2d wk Jan. | 317,700 | 303,400 | 593,200 | 616,500 |
| Ch.St.P.Min.&O. | 2d wk Jan. | 81,266 | 72,100 | 139,400 | 147,700 |
| Cin.Wash.& Balt | 1st wk Jan | 31,317 | 30,618 | 31,317 | 30,618 |
| Clev.Akron& Col | 1st wk Jan | 7,052 | 8,996 | 7,052 | 8,996 |
| Denv.& Rio Gr.‖ | 2d wk Jan. | 115,400 | 103,700 | 217,200 | 200,100 |
| Des Mo.& Ft. D. | 1st wk Jan | 4,870 | 5,247 | 4,870 | 5,247 |
| Dub. & Sioux C. | 1st wk Jan | 11,634 | 15,259 | 11,634 | 15,259 |
| Flint & P. Marq. | 1st wk Jan | 43,388 | 34,506 | 43,388 | 34,506 |
| Ft.W. & Denver. | 1st wk Jan | 5,800 | 6,200 | 5,800 | 6,200 |
| Grand Trunk.... | Wk Jan. 5. | 249,777 | 339,421 | 249,777 | 339,421 |
| Gr.Bay W.&St.P. | 1st wk Jan | 5,349 | 7,004 | 5,349 | 7,004 |
| *d.* Ill. Cen. (Ill.). | 1st wk Jan | 157,700 | 199,522 | 157,700 | 199,522 |
| Do (Iowa) | 1st wk Jan | 22,700 | 28,147 | 22,700 | 28,147 |
| Ind.Bloom.& W. | 1st wk Jan | 41,022 | 58,384 | 41,022 | 58,384 |
| Kentucky Cent. | 1st wk Jan | 8,974 | 10,490 | 8,974 | 10,490 |
| Long Island.... | 2d wk Jan. | 34,014 | 30,261 | 68,447 | 65,668 |
| Louisv.& Nashv | 2d wk Jan. | 207,000 | 245,840 | 417,000 | 487,790 |
| Mex.Nat.,No.D§ | 2d wk Jan. | 7,800 | ..... | 15,650 | ..... |
| Southern Div§ | 2d wk Jan. | 13,000 | ..... | 25,400 | ..... |
| Mil. L.Sh.& West | 1st wk Jan | 16,300 | 17,577 | 16,300 | 17,577 |
| Northern Pacific | 1st wk Jan | 143,600 | 116,260 | 143,600 | 116,260 |
| Ohio Central.... | 1st wk Jan | 14,703 | 20,082 | 14,703 | 20,082 |
| Ohio Southern.. | 1st wk Jan | 8,713 | 9,281 | 8,713 | 9,281 |
| Peo. Dec. & Ev.. | 1st wk Jan | 9,876 | 8,981 | 9,876 | 8,981 |
| Roch. & Pittsb'g | 1st wk Jan | 15,709 | 5,811 | 15,709 | 5,811 |
| St. L.Alt. & T.H. | 1st wk Jan | 21,237 | 27,810 | 21,237 | 27,810 |
| Do (brchs.) | 1st wk Jan | 10,980 | 14,213 | 10,980 | 14,213 |
| St. Louis & Cairo | 1st wk Jan | 4,013 | 6,722 | 4,013 | 6,722 |
| St.L.&San Fran | 2d wk Jan. | 66,600 | 61,725 | 124,866 | 117,102 |
| St. Paul & Dul.. | 2d wk Jan. | 16,722 | 15,880 | 32,554 | 31,760 |
| St. P. Minn.& M. | 2d wk Jan. | 98,480 | 128,380 | 196,038 | 248,564 |

| Roads. | Latest Earnings Reported. Week or Mo | 1883. | 1882. | Jan. to 1 Latest Date. 1883. | 1882. |
|---|---|---|---|---|---|
| | | $ | $ | $ | $ |
| Ala.Gt.Southern | December. | 106,783 | 94,779 | 1,059,174 | 856,752 |
| Atch.Top.& S.Fe | November. | 1,340,762 | 1,349,312 | 13,011,531 | 13,314,665 |
| Central Iowa.... | December | 118 237 | 132,229 | 1,307,103 | 1,165,158 |
| Central Pacific | November. | 2,100,00 | 2,139,259 | 22,871,323 | 23,612,109 |
| Chesap & Ohio | December. | 324,527 | 253,356 | 3,921,9 5 | 3,334,977 |
| Chic. Bur. & Q.. | November. | 2,562,773 | 2,199,4 1 | 23,939,150 | 19,523,744 |
| Chic. & W. Mich | 4th wk Dec | 32,483 | 49,828 | 1,543,839 | 1,503,432 |
| Cin.Ind.St.L.&C | 3d wk Dec. | 136,882 | 138,886 | 2,541,918 | 2,617,015 |
| Cincinnati South | December. | 223,517 | 208,814 | 2,587,564 | 2,567,135 |
| Clev.Col.C.& Ind | November. | 35 .,316 | 431,960 | 3,944,949 | 4,014,911 |
| Connotton Val.. | November. | 32,855 | 21,590 | ..... | ..... |
| Danbury & Nor. | October... | 21,109 | 20,510 | 184,577 | 174,582 |
| Det. Lan. & No.. | 4th wk Dec | 31,703 | 3 ,664 | 1,590,216 | 1,590,658 |
| Eastern ..... | 3 wks Dec. | 178,595 | 172,372 | 3,542,249 | 3,336,821 |
| E.Tenn.Va.&Ga. | December. | 367,834 | 341,341 | 4,138,164 | 3,351,356 |
| Eliz. Lex. & B.S | December. | 52,695 | 47,090 | 714,268 | 529,320 |
| Evansv. & T. H. | December. | 59,976 | 59,982 | 723,494 | 850,230 |
| Flor. Cent. & W. | 3d wk Dec. | 12,103 | 11,368 | 422,218 | 402,766 |
| Flor. Tr. & Pen. | 4th wk Dec | 17,183 | 11,625 | 535,220 | 428,774 |
| GulfCol&San.Fe | 2 wks Dec. | 101,510 | 121,275 | 2,030,327 | 1,508,741 |
| Hannibal&St.Jo | 1st wk Nov | 49,842 | 63,681 | 2,145,244 | 1,954,238 |
| Hous.E.&W.Tex | October... | 37,429 | 24,097 | 266,332 | 215,452 |
| K.C.Ft. S. & Gulf | 4th wk Dec | 5 ,682 | 48,832 | 2,011,969 | 1,753,943 |
| K. C. Law. & So. | November. | 195,512 | 152,835 | 1,585,169 | 1,208,155 |
| L. Erie & West'n | 3d wk Dec. | 21,942 | 29,297 | ..... | ..... |
| L. R. & Ft.Smith | December. | 65,357 | 83,591 | 555,761 | 539,129 |
| L.Rk.M.Riv.& T. | November. | 50,006 | 44,728 | 361,488 | 264,772 |
| La. & Mo. River. | October... | 63,30 | 56,100 | 557,600 | 439,900 |
| Mar.Hough.& O | D cember. | 21,127 | 19,561 | 890,978 | 1,194,091 |
| Memp. & Charl. | 2d wk Dec. | 40,295 | 41,062 | 1,249,899 | 1,059,525 |
| Mexican Cent.. | 2d wk Dec. | 28,431 | ..... | 1,543,705 | ..... |
| Do No.Div | 3d wk Dec. | 11,598 | ..... | ..... | ..... |
| Minn.& St. Louis | November. | 176,053 | 167,745 | 1,501,801 | 1,401,101 |
| Missouri Pac. *a* | 4th wk Dec | 435,472 | 483,116 | 17,107,442 | 15,676,828 |
| Mo.Kan.& T. *b* | 4th wk Dec | 287,711 | 335,127 | 11,658,994 | 10,138,463 |
| Tex. & Pacific. | 4th wk Dec | 188,255 | 196,513 | 7,005,111 | 5,919,732 |
| Central Br'ch. | 4th wk Dec | 4 ,225 | 32,766 | 1,522,041 | 996,496 |
| Whole System | 4th wk Dec | 954,663 | 1,047,514 | 37,293,588 | 32,731,517 |
| Mobile & Ohio.. | December. | 290,029 | 306,723 | 2,264,900 | 2,185,167 |
| Nash.Ch.& St.L. | December | 209,999 | 210,676 | 2,328,893 | 2,162,857 |
| N.Y.L.E.&W.. ¶ | October... | 2,411,146 | 1,819,010 | 19,884,155 | 16,693,241 |
| N. Y.&N. Engl'd | October... | 365,877 | 304,592 | 3,101,744 | 2,865,354 |
| N. Y. Susq. & W. | November. | 80,782 | 71,322 | 929,830 | 653,915 |
| Norfolk & West | 28 dys Dec | 216,523 | 193,928 | 2,796,546 | 2,398,910 |
| Shenandoah V | December. | 62,863 | 46,930 | 853,919 | 459,937 |
| Northern Cent.. | November. | 536,094 | 526,685 | 5,678,979 | 5,310,172 |
| Ogdensb.&L.Ch. | October... | 66,700 | 74,000 | ..... | ..... |
| Oregon & Cal... | November. | 114,174 | ..... | 956,053 | ..... |
| Oregon Imp. Co. | November. | 384,247 | 340,058 | 3,792,758 | 3,076,552 |
| Oregon R.&N.Co | December. | 427,500 | 280,656 | 5,567,321 | 5,014,915 |
| Pennsylvania .. | November | 4,473,479 | 4,373,825 | 47,212,734 | 44,922,657 |
| Philadelp.& Erie | November. | 376,662 | 369,583 | 3,851,535 | 3,675,901 |
| Phila. & Read.* | November. | 3,654,916 | 2,256,749 | 28,002,556 | 20,039,227 |
| Do C. & Iron | November. | 1,756,585 | 1,657,792 | 15,969,030 | 14,029,256 |
| Richm.& Danv.. | December. | 334,640 | 322,448 | 3,845,152 | 3,663,432 |
| Ch'l Col.&Aug. | December. | 77,913 | 80,851 | 828,356 | 758,557 |
| Columb. & Gr.. | December. | 65,570 | 97,537 | 737,920 | 799,156 |
| Va. Midland.. | December. | 118,443 | 115,824 | 1,678,735 | 1,497,176 |
| West No. Car. | December. | 33,784 | 26,944 | 382,037 | 250,791 |
| Rome Wat. & Og | November. | 153,175 | 155,300 | ..... | ..... |
| St. L. Ft. S. & W. | December. | 38,913 | ..... | ..... | ..... |
| So. Pac.Cal. N.D | October... | 125,592 | 152,789 | 1,085,899 | 1,060,207 |
| Do So. Div.‡ | October... | 364,725 | 346,302 | 3,478,839 | 3,289,309 |
| Do Arizona‡ | October... | 215,750 | 229,740 | 2,103,397 | 2,375,126 |
| Do N. Mex‡ | October... | 75,671 | 62,018 | 678,150 | 619,606 |
| South Carolina.& | November. | 121,820 | 151,681 | 1,193,100 | 1,164,736 |
| Tex.& St.Louis.*c* | 4th wk Dec | 20,455 | ..... | ..... | ..... |
| Union Pacific... | November. | 2,731,723 | 2,711,917 | 27,343,420 | 27,804,921 |
| Utah Central ... | November | 107,267 | 136,204 | 1,081,267 | 1,391,418 |
| Vicksb'g& Mer. | December. | 66,334 | 67,755 | 529,501 | 482,240 |
| Wab.St.L.& P.... | 4th wk Dec | 427,903 | 397,361 | 16,908,465 | 16,738,357 |
| West Jersey .... | November. | 81,033 | 78,090 | 1,152,188 | 1,046,183 |
| Wisconsin Cent. | November. | 137,542 | ..... | 1,332,780 | ..... |

* Since June 1st in 1883 includes earnings of Cent. RR. of New Jersey.
‡ Included in Central Pacific earnings above.
§ Mexican currency. ‖ Includes Utah lines in 1884.
*a* Includes St. Louis Iron Mountain & Southern in both years.
*b* Includes International & Great Northern in both years.
*c* Embracing lines in Mo. Ark. and Texas.
*d* Includes Southern Division.

## New York City Banks.

The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Jan. 12:

| Banks. | Capital. | Average amount of— Loans and discounts. | Specie. | Legal Tenders. | Net dep'ts other than U. S. | Circulation. |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| New York..... | 2,000,000 | 9,070,000 | 2,712,000 | 6 2,000 | 9 3 ,000 | 450,000 |
| Manhattan Co. | 2,050,000 | 8,107,000 | 2,786,000 | 624,000 | 5,812,000 | ..... |
| Merchants..... | 2,000,000 | 7,7 6,300 | 1 52 00 | 72 ,900 | 7,611,700 | 347,400 |
| Mechanics'..... | 2,000,000 | 7,3 8,000 | 1,3 8,000 | 976,000 | 6,7 5,0 0 | ... .. |
| Union..... | 1,200,000 | 4,217,100 | 1,3 ,400 | 214,900 | 4,05 ,000 | ..... |
| America..... | 3,000,000 | 10,247,000 | 1,547,200 | 578,200 | 8,0 -4,800 | 1,100 |
| Phœnix..... | 1,000,000 | 3,274,000 | 620,000 | 20 ,0 0 | 3,104,000 | 259,800 |
| City..... | 1,000,000 | 6,5 1,800 | 3,9 7,700 | 78 ,000 | 5,940,100 | ..... |
| Tradesmen's ... | 1,000,000 | 3,379,300 | 458 00 | 1.7,000 | 2,303,300 | 734,700 |
| Fulton ..... | 600,000 | 1,057,200 | 305,800 | 12 ,400 | 1,419,900 | ..... |
| Chemical..... | 300,000 | 14,10 ,400 | 3,074,0 0 | 9 7,400 | 14,401,800 | ..... |
| Merchants' Ex.. | 1,000,000 | 3,283,200 | 500,900 | 416,800 | 3,028,200 | 281,700 |
| Gallatin Nat.... | 1,000,000 | 4,902,700 | 723,000 | 167,000 | 2,-83,500 | 752,000 |
| Butchers'& Dr.. | 300,000 | 1,714,200 | 3 7,700 | 143,200 | 1,675,700 | 225,100 |
| Mechanics' & Tr | 200,000 | 910,000 | 1 8,000 | 135,000 | 1,001,000 | 45,000 |
| Greenwich ... | 200,000 | 1,007,6 0 | 89,6 0 | 181,300 | 1,05 ,0 0 | 2,600 |
| Leather Man'f's | 600,000 | 3 014,800 | 868,700 | 364,300 | 2,4 0,200 | 525,000 |
| Seventh Ward.. | 300,000 | 1,209,0 0 | 147,900 | 182,000 | 1,2 -1,700 | 14,300 |
| State of N. Y.... | 800,000 | 3,784,700 | 8 9,900 | 238 00 | 3,980,200 | ..... |
| American Exch. | 5,000,000 | 11,24 ,000 | 2,680,000 | 1,431,0 0 | 0,9 9,000 | ..... |
| Commerce..... | 5,000,000 | 16,674,700 | 4,615,100 | 1,389,200 | 13,952,500 | 844,100 |
| Broadway..... | 1,000,000 | 6,633,100 | 1,102,800 | 560,0 0 | 6,021,800 | 888,900 |
| Mercantile..... | 1,000,000 | 6,329,100 | 1,347,100 | 850,1 0 | 7,32 ,0 0 | 281,200 |
| Pacific..... | 422,700 | 2,479,600 | 529,0 0 | 155,800 | 2 810,900 | ..... |
| Republic ..... | 1,500,000 | 4,272 300 | 566,800 | 342,900 | 3,189,500 | 180,000 |
| Chatham ..... | 450,000 | 3,895,900 | 1,127,300 | 348,200 | 4,663,200 | 45,0 0 |
| People's..... | 200,000 | 1,541,900 | 197,100 | 173,200 | 1,-01,200 | 5,400 |
| North America. | 700,000 | 3,558,600 | 3 1,700 | 3 8,800 | 3,770,300 | ..... |
| Hanover ..... | 1,000,000 | 8,833,000 | 1,614,600 | 763,400 | 9,411,100 | 202,500 |
| Irving..... | 500,000 | 3,2 ,400 | 530,900 | 477,000 | 3,315,400 | 387,400 |
| Metropolitan... | 3,000,000 | 11,309,000 | 1,516,000 | 1,075,000 | 9,914,000 | 1,410,000 |
| Citizens'..... | 600,000 | 2,739,200 | 5 5,400 | 317,600 | 3,22 ,900 | 263,300 |
| Nassau ..... | 500,000 | 2,5 3,000 | 70,700 | 353,400 | 2,899,100 | ..... |
| Market..... | 500,000 | 2,811,100 | 40 ,0 0 | 17 ,300 | 2,273,600 | 441,500 |
| St. Nicholas.... | 500,000 | 3,071,700 | 2 7,700 | 72 ,700 | 2,710,600 | ..... |
| Shoe & Leather. | 500,000 | 3,100,0 0 | 490,000 | 345,000 | 3,313,000 | 450,000 |
| Corn Exchange. | 1,000,000 | 4,798,100 | 820,000 | 247,000 | 3,614,100 | 4,600 |
| Continental.... | 1,000,000 | 6,0 2,900 | 1,774,600 | 348,500 | 7,139,300 | 450,000 |
| Oriental..... | 300,000 | 2,201,700 | 66,000 | 318,100 | 2,103,100 | ..... |
| Marine ..... | 400,000 | 4,260,000 | 638,000 | 268,000 | 4,361,0 0 | 264,000 |
| Importers' & Tr. | 1,500,000 | 19,736,000 | 4,931,400 | 1,2 4,400 | 23,0 9,800 | 1,807,300 |
| Park ..... | 2,000,000 | 18,355,1 0 | 3,619,200 | 2,597,700 | 23,023,000 | 45,000 |
| Wall St. ..... | 500,000 | 1,6 6,700 | 192,900 | 126,700 | 1,504,700 | ..... |
| North River. ... | 240,000 | 1,435,000 | 15,000 | 225,000 | 1,400,000 | ..... |
| East River ..... | 250,000 | 1,143 100 | 214,200 | 151,8 0 | 1 062,800 | 221,000 |
| Fourth Nat'nal.. | 3,200,000 | 15,670,700 | 2,8 5,3 0 | 1,230,400 | 16,144,900 | 380,000 |
| Central Nat..... | 2,000,000 | 7,871,0 0 | 1,617,000 | 1,1 ,0 0 | 9,0 0,000 | 297,000 |
| Second Nation'l | 300,000 | 3,350,000 | 695,000 | 310,000 | 4,111,000 | 45,000 |
| Ninth National. | 750,000 | 5,959,100 | 1,311,400 | 56 ,1 0 | 6,313,800 | 579,200 |
| First National .. | 500 0 0 | 15,1 4,900 | 3,6 6,1 0 | 836,100 | 15,0 4,9 0 | 449,900 |
| Third National. | 1,000,0 0 | 5,6 3,400 | 520,500 | 70 ,0 0 | 5,6 5,6 0 | ..... |
| N.Y. Nat. Exch. | 300,000 | 1,4 3,0 0 | 2 5,0 0 | 18 ,0 0 | 1,265,1 0 | 268,400 |
| Bowery Nat'nal | 25 ,000 | 1,0 0,000 | 271,700 | 300,100 | 2, 13,100 | 223,000 |
| N.York County.. | 200,000 | 1,819,200 | 19,800 | 674,100 | 2,508,100 | 180,000 |
| Germ'n Am'c'n.. | 75 ,000 | 2,558,100 | 504,000 | 95,000 | 2,396,5 0 | ..... |
| Chase National. | 300,000 | 3,92 ,000 | 730,3 0 | 635,900 | 5, 2,800 | 45,000 |
| Fifth Avenue. | 100,000 | 2,102,800 | 632,700 | 9 ,5 0 | 2,110,400 | ..... |
| German Exch.. | 200,000 | 1,959,300 | 65 000 | 82 ,000 | 2,3 6,0 0 | ..... |
| Germania..... | 200,000 | 1,99 ,2 0 | 114,8 0 | 26 ,400 | 2,378,200 | ..... |
| U. S. Nat. ..... | 500,000 | 4,739,700 | 1,214,000 | 218,700 | 5,185,700 | 443,000 |
| Lincoln Nat..... | 300,000 | 2,471,000 | 658,900 | 139,400 | 3,06 ,300 | 44,400 |
| Garfield Nat .... | 200,000 | 834,900 | 45,700 | 145,300 | 716,700 | 178,500 |
| Fifth National.. | 150,000 | 1,037,800 | 188,700 | 163,800 | 1,070,200 | 135,000 |
| Total..... | 61,812,700 | 329,897,200 | 68,070,200 | 30,644,800 | 338,253,700 | 14,658,300 |

The deviations from returns of previous week are as follows:

| | | | | | |
|---|---|---|---|---|---|
| Loans and discounts.... | Dec. | $1,457,800 | Net deposits. ..... | Inc. | $8,303,500 |
| Specie ..... | Inc. | 5,193,300 | Circulation..... | Dec. | 48,400 |
| Legal tenders..... | Inc. | 2,822,300 | | | |

**The following are the totals for several weeks past:**

| | Loans. | Specie. | L. Tenders. | Deposits. | Circulation. | Agg Clear |
|---|---|---|---|---|---|---|
| 1883 | $ | $ | $ | $ | $ | |
| Dec. 29.... | 327,535,700 | 60,468,100 | 28,479,100 | 329,793,000 | 15,456,800 | 624,793,739 |
| 1884. | | | | | | |
| Jan. 5.... | 331,355,000 | 62,877,000 | 27,832,500 | 329,950,200 | 14,706,700 | 735,843,016 |
| " 12.... | 329,897,200 | 68,070,200 | 30,644,800 | 338,253,700 | 14,658,300 | 770,600,920 |

**Boston Banks.**—Following are the totals of the Boston banks:

| | Loans. | Specie. | L. Tenders. | Deposits.* | Circulation. | Agg.Clear. |
|---|---|---|---|---|---|---|
| 1883. | $ | $ | $ | $ | $ | $ |
| Dec. 31..... | 146,874,400 | 6,527,200 | 6,082,700 | 98,486,800 | 25,525,200 | 52,744,876 |
| 1884. | | | | | | |
| Jan. 7..... | 146,346,300 | 6,939,100 | 5,698,500 | 100,147,300 | 25,738,400 | 75,774,547 |
| " 14 .. .... | 145,537,700 | 6,894,500 | 5,677,800 | 101,060,900 | 2 ,714,600 | 70,287,035 |

**Philadelphia Banks.**—The totals of the Philadelphia banks are as follows:

| | Loans. | Lawful Money. | Deposits.* | Circulation. | Agg.Clear. |
|---|---|---|---|---|---|
| 1883. | $ | $ | $ | $ | $ |
| Dec. 31..... ..... | 76,814,658 | 20,894,699 | 71,837,530 | 6,286,548 | 40,944,356 |
| 1884. | | | | | |
| Jan. 7 .... ..... | 77,302,125 | 21,791,752 | 73,51 ,227 | 9,2 1,207 | 61,107,314 |
| " 14..... .... | 77,155,117 | 22,018,721 | 72,9 6,553 | 9,202,265 | 54,895,489 |

* Including the item "due to other banks."

**Unlisted Securities.**—Following are quotations for unlisted securities:

| | Bid. | Asked. |
|---|---|---|
| Am. Bank Note Co. .. | 30 | .... |
| Atl. & Pac.—6s, 1st.... | 93 | .... |
| Incomes..... ..... | 19 | 22 |
| Blocks 35 per cent.. | 93 | 95 |
| Am. Railw'y Imp.Co— | | |
| Ex bonds and stock. | .... | .... |
| Bost.H.& E.—New st'k | 3/8 | 1/2 |
| Old..... | 1/8 | 1/2 |
| Bos.Hoos.T& West st'k | 5 | .... |
| Debenture..... ..... | 60 | 66 |
| Cen. of N. Jersey deb. | 84 | .... |
| Cin.Wash.& Bal. pf stk | .... | .... |
| 2d mort ..... | .... | 67 |
| Chic & Atl.—Stk..... | .... | .... |
| do beneficiary stk.. | 10 | .... |
| California Pacific..... | .... | .... |
| Chic. & Can. South.... | .... | .... |
| 1st mort..... | .... | .... |
| Chica. & Gr'd Trunk.. | .... | .... |
| 1st mort..... | .... | .... |
| Den.& R.G.R'y—Cons. | 82 | .... |
| 5s..... | .... | .... |
| Denver & Rio G. West | 10 1/2 | 12 1/4 |
| 1st mort..... | .... | .... |
| Edison Elec. Light.... | 160 | 170 |
| 8 shs ..... | 70 | .... |
| Ft.Wo'h Den. City, del. wh iss on T.&C. stubs | .... | .... |
| Ga. Pac. stock..... | .... | .... |
| 1st mort, 6 p. c..... | 81 5/8 | 81 3/4 |
| Ind. Dec. & Springf... | .... | .... |
| Keely Motor ..... | 8 | 10 |
| L.& N.col.trust bds'82 | .... | 85 1/8 |
| Mexican. Nat..... | 2 1/4 | 3 |
| 1st mort..... | 24 3/4 | 25 1/4 |
| M. K. & T. inc scrip. | 38 | 40 |
| Missouri Pac., old st'k | .... | .... |
| Cowdry Certfs..... | .... | .... |
| N.Y. M. U. Tel. st'k. x. | 50 | .... |
| N. Y. L. & W 2d, 5 p. c. guar. by D. L. & W.. | .... | 98 1/2 |
| N.Y.W.Sh.& Buff.—Stk | 7 1/2 | 7 3/4 |
| del.wh. iss.on old sub. any subs..... .... | 7 1/2 | 7 3/4 |
| North Pac. div. bonds. | 79 5/8 | .... |
| No. Riv. Const.—100p.c | 14 1/2 | 15 |
| N. Y. Penn. & Ohio— Atl. & Gt. W. com... | .... | .... |
| Newb. D'tch & Coun— Incomes..... .... | .... | 22 1/2 |
| Ohio C.—Riv. Div. 1st | 28 | 28 1/4 |
| Incomes..... | 4 3/8 | 4 1/2 |
| Pensac. & Atl..... | .... | .... |
| 1st mort ..... | 60 | 71 |
| Pitts. & Western..... | .... | 20 |
| 1st mort..... | .... | 85 |
| Postal Tel. stock..... | 3 | 4 1/2 |
| 1st mort., 6 p. c..... | 49 | 50 |
| St. Jo. & West..... | .... | .... |
| St. Jo. & Pacific 1st. | .... | .... |
| do do 2d... | .... | .... |
| Kans. & Neb., 2d.... | .... | .... |
| Texas Pac. old scrip... | .... | .... |
| New..... ..... | 30 | 30 3/4 |
| T. & St. L..... | .... | .... |
| M. & A. Div., 1st..... | .... | 50 |
| M. & A. Div as pd. | 73/4 | .... |
| U. S. Elec. Light..... | 90 | 130 |
| Vicksb'g & Meridian... | 3 | 4 |
| Incomes .... ..... | 20 | .... |

# Investments
AND
# RAILROAD INTELLIGENCE.

*The INVESTORS' SUPPLEMENT contains a complete exhibit of the Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and is furnished without extra charge to all regular subscribers of the* CHRONICLE. *Single copies are sold at $1 per copy.*

## ANNUAL REPORTS.

### Philadelphia & Reading Railroad.

*(For the year ending Nov. 30, 1883.)*

The annual meeting of stockholders was held in Philadelphia on Monday, Jan. 14. Resolutions were adopted approving and ratifying the action of the board of managers in leasing the Central Railroad of New Jersey and in making other important contracts. Resolutions highly complimentary to Mr. Gowen were also introduced, and a long petition of stockholders requesting him to retain the presidency; but Mr. Gowen positively declined a re-election. The following are the officers elected: President, Geo. DeB. Keim; Managers, J. B. Lippincott, Henry Lewis, L. V. Williamson, Edward C. Knight, Joseph B. Altemus and Loring A. Robertson; Treasurer, William A. Church; Secretary, Albert Foster. Mr. Gowen on the question of a dividend, spoke as follows:

"I wish to say that I have received proxies to the number of between 385,000 and 400,000 shares. A very large number of those who sent me these proxies have requested me to vote for a dividend; others have been sent under the terms of my circular; there are still many large proxies sent with directions to vote against a dividend; other large proxies ask me to vote as I think best for the company. I would say that those who oppose a dividend do so because they feel that the company should not pay dividends until all the large debts are paid. In the second place the report of the managers, which has been read, furnishes a method by which these debts can be paid as easily as a $5 loan can be raised upon leaving a $10 bill as collateral. I am anxious that before a vote is passed upon this matter all the stockholders shall have a chance to consider it."

Mr. Gowen offered the following resolution, which was adopted:

"Resolved, That for the purpose of enabling the shareholders to read and examine the report of the board of managers before voting upon the question of the payment of a dividend, that when this meeting adjourns after the election it shall adjourn until Monday, Jan. 28, at 12 o'clock noon, for the purpose of having a stock vote upon the resolution recommending the payment of dividends upon the stock of the company."

After the vote had been taken on the resolution, Mr. Gowen presented the resolution which will be voted on at the meeting two weeks hence, which was as follows:

"Resolved, That it is the opinion of the stockholders that after the successful issue of the collateral trust loan referred to in the report of the managers just read, and the realization of the proceeds thereof by the managers for the purpose of retiring the outstanding income mortgage bonds and paying the floating debt of the company, and paying the balance of the purchase money due upon 50,000 shares of the Central Railroad Company of New Jersey stocks, a dividend of twenty-one per cent, representing the arrears due, be made upon the preferred stock of the company, and a dividend of three per cent upon the common stock of the company."

EARNINGS AND EXPENSES.

The following statement of income and expenses includes the Central of New Jersey from June 1 to Nov. 30—six months—and a separate statement of the amount of its receipts and charges is given just below:

| | *Gross Earnings.* | *Net Earnings.* | *Rentals of Used Roads & Canals.* | *Interest.* | *Profit.* |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ |
| Phila. & R. RR. Co.— | | | | | |
| Railroad | 28,275,937 | 13,903,167 | ..... | ..... | ..... |
| Canals | 924,088 | 391,772 | ..... | ..... | ..... |
| Steam colliers | 533,351 | 179,845 | ..... | ..... | ..... |
| Richmond coal barges | 64,950 | *13,715 | ..... | ..... | ..... |
| Total 1882-83 | 29,797,927 | 14,464,070 | 6,412,426 | 5,689,240 | 2,362,403 |
| Total 1881-82 | 21,890,116 | 9,447,595 | 3,400,837 | 5,210,976 | 835,781 |
| Increase | 7,907,811 | 5,016,474 | 3,011,589 | 478,263 | 1,526,622 |
| Phil. & R. C. & I. Co.— | | | | | |
| Land departm't. | 418,654 | *197,684 | ..... | ..... | ..... |
| Coal departm't. | 15,354,113 | 537,740 | ..... | ..... | ..... |
| Iron ore dep't. | 11,545 | 7,386 | ..... | ..... | ..... |
| Roll'g mill dep't. | 1,079,888 | 4,301 | ..... | ..... | ..... |
| Miscel. receipts. | 174,658 | 174,658 | ..... | ..... | ..... |
| Total 1882-83 | 17,038,858 | 921,771 | ..... | 1,126,942 | *205,170 |
| Total 1881-82 | 15,410,045 | 1,200,173 | ..... | 1,153,013 | 47,160 |
| Increase | 1,628,813 | ..... | ..... | ..... | ..... |
| Decrease | ..... | 278,402 | ..... | 26,071 | 252,331 |
| Total both Co.'s— | | | | | |
| Yr. 1882-83 | 46,836,786 | 15,385,842 | 6,412,426 | 6,816,182 | 2,157,233 |
| " 1881-82 | 37,300,161 | 10,647,769 | 3,400,837 | 6,363,990 | 882,941 |
| Increase | 9,536,624 | 4,738,072 | 3,011,589 | 452,192 | 1,274,291 |

* Loss.

The percentage of working expenses to gross earnings for both companies for the year ending Nov. 30, 1883, was 67 2-10; year ending November 30, 1882, 71 5-10.

CENTRAL RAILROAD OF NEW JERSEY.

For the purpose of comparison of the results of the past with those of the previous year the managers append the following table, showing the results of the operations of the Central Railroad of New Jersey for the six months of the past year, which are included in the above statement for 1883:

| | *June 1 to Nov. 30.* |
|---|---|
| Gross earnings | $6,791,170 |
| Working expenses | 3,260,309 |
| Net earnings | $3,530,661 |
| Rental | 2,897,178 |
| Profit | $633,482 |

LEASED LINES.

The operations of the leased lines of railway have been generally satisfactory, and the following table shows the increased earnings over those of the previous year of the lines named:

| | |
|---|---|
| Catawissa Railroad Company | $2,179 |
| Philadelphia Germantown & Norristown Railroad Company | 73,073 |
| North Pennsylvania Railroad Company | 117,541 |
| Delaware & Bound Brook Railroad Company | 31,816 |

The express department shows a profit for the year of $173,175, against $138,114 for the previous year.

The steam colliers show a profit of $179,845, against $271,547 for the previous year.

The statement of tonnage of coal mined and transported and the traffic statistics were published in the CHRONICLE of January 12, page 62.

LEASES AND CONTRACTS.

The following extract from the report relates to the several leases and important contracts made during the year:

The Jersey Shore Pine Creek & Buffalo Railway, referred to in the last annual report, was completed and opened for traffic during the summer of last year.

The Shamokin Sunbury & Lewisburg Railroad was opened for business on July 1 last, and for the first five months earned over and above all expenses about one-half of the interest upon its first mortgage bonds—a gratifying result for the opening months. It is not doubted that with the increasing Western traffic thrown upon the line it will soon earn a full interest upon its cost. The line has been constructed in a most substantial and durable manner, and, though laid as a single line, has double track, bridge masonry and culverts throughout. Its entire cost has been ..... $2,489,108

For this the company has received the entire capital stock ..... $1,000,000
First mortgage 5 per cent bonds ..... 1,000,000
2,000,000

Leaving a balance of ..... $489,108

For this balance second mortgage bonds will be taken. The line is being operated under lease to the Philadelphia & Reading Railroad Company, which provides for the payment of an annual rent equal to the interest upon its obligations and 6 per cent upon its stock. Of the first mortgage bonds of $1,000,000 the company has sold $787,000, which realized $738,380 in cash. The construction of the Jersey Shore RR. Pine Creek & Buffalo RR. and of the Shamokin Sunbury & Lewisburg RR. has opened communication between the lines of the New York Central & Hudson River Railroad Company and those of this company. A very large traffic is expected to be developed by these lines, and the future of the Philadelphia & Reading Railroad Company cannot but be greatly benefitted and improved by a close and friendly alliance with such an important company as the New York Central & Hudson River Railroad Company.

The South Pennsylvania Railroad, connecting Harrisburg and Pittsburg, and referred to in the last annual report, has completed its organization, located and revised its line, and made very satisfactory financial arrangements for the money required for construction. The tunnels and the masonry for the bridge over the Susquehanna River are under contract. Some seventy miles, embracing the heavy work, are to be placed under contract during the present winter, and the remainder will be contracted for in the coming spring. It is expected that the entire line will be in operation within two years.

Another very important railroad connection has been provided for since the date of the last annual report. The Beech Creek Clearfield & Southwestern Railroad Company has located and is rapidly constructing a line of railway from a point near Jersey Shore, upon the Jersey Shore Pine Creek & Buffalo Railroad, to the Clearfield bituminous coal region of Pennsylvania. Large bodies of valuable bituminous coal lands have been secured in the interests of this line, and a very large traffic is expected from the coal operators of the Clearfield region, which already produces an annual output of 3,000,000 tons. The new line is expected to be opened for business during the coming spring, and its entire tonnage to Philadelphia and New York and all points south and east will be thrown upon the lines of the Philadelphia & Reading Railroad Company under a contract for nine hundred years, which provides for a pro-rate of joint charges between the several connecting lines.

The Baltimore & Ohio Railroad Company has located and is constructing in the name of an auxiliary company an important line of railway from Baltimore to Philadelphia, which, when completed, it is expected will connect with the lines of the Philadelphia & Reading Railroad Company, and throw over the latter to New York a very large traffic from Baltimore, Washington, the South and Southwest. To form a connection between the railway systems of the company on the north and those on the south of the city of Philadelphia, two lines of railway have been located, known as the Schuylkill River East Side Railroad Company and the Schuylkill River West Side Railroad Company, all the stock of each of which companies is held by the Philadelphia & Reading Railroad Company. When constructed these lines will serve to connect all the lines of the company running north, east and west with those running south from Philadelphia, and afford access to the large traffic expected from the lines of the Baltimore & Ohio Railroad Company and its many connections.

During the year the company has acquired control by a lease for nine hundred and ninety-nine years of all the railroads and property of the Central Railroad Company of New Jersey at a rental of six per cent upon the capital stock of the lessor company, beginning to run three months after the commencement of the lease, thus reducing the rent for the first year to four and one-half per cent. Annexed to this report will be found copies of the lease, and of a supplemental agreement made between this company and the Lehigh Coal & Navigation Company, whose line of railroad was leased to the Central Railroad Company of New Jersey. The operations of this leased line for the first six months have resulted in a net profit to the company over and above the rental of $633,482, but this cannot be taken as a fair estimate of the immediate future; first, because the company operated the line for the first three months without paying any rental upon the shares, and, second, because the six months ending November 30 are the most profitable of the year, and the succeeding winter months cannot be expected to show earnings sufficient to pay the monthly rental.

No doubt is entertained, however, of the ability of the company to earn upon the leased line in each year an profit sufficient to pay the rental; and the possession of the property, affording an outlet with abundant terminals at New York harbor, and the consequent control of its large coal traffic is of vast importance to the future of the company. At the instigation of parties acting in the interest of the Pennsylvania Railroad Company, Mr. William B. Dinsmore, President of the Adams Express Company, who is a stockholder of the Central Railroad Company of

New Jersey, and as such voted in favor of the lease, has been induced to file a bill in equity to set the lease aside. No danger whatever is apprehended from this attempt, as the legal right to make the lease is undoubted.

On the 11th day of April last the company leased for a term of nine hundred and ninety-nine years from May 1 last the railroad of the Schuylkill & Lehigh Railroad Company at a rental of 4½ per cent upon its first mortgage bonds and 6 per cent upon its capital stock. All of the capital stock belongs to the Philadelphia & Reading Railroad Company. Upon the first mortgage bondholders consenting to reduce the interest on their bonds to 4½ per cent, the lease was made, the Philadelphia & Reading Railroad Company agreeing to accept second mortgage bonds for $400,000 of the first mortgage bonds previously held by them, so as to reduce the amount of the first mortgage to $600,000. The line of railroad extends from High's farm, below Reading, through the latter city to a point of connection with the Lehigh Valley Railroad near Slatington, Pa., a distance of forty-four miles.

During the year the construction shops of the company at Reading, including the locomotive and car shops and foundry, have been transferred to and placed under the management of the Coal & Iron Company.

The large increase of indebtedness by the Coal & Iron Company to the railroad company, as shown by the balance sheet is due:

First, To the conversion and funding of the bonded indebtedness of the former into the first and second series 5 per cent consolidated mortgage bonds of the latter.

Second, To the charge against the former of the value of materials and supplies connected with the shops and transferred by the latter.

Third, To the amount expended by the former for the purchase of coal lands and collieries, the payments of valuations of colliery property to tenants upon the termination of their leases, and to the construction of locomotives and rolling stock.

Fourth, To the amount of receivers' certificates and floating debt of the former company paid off by the latter.

* * * * * * * * * * * * *

An arrangement has already been entered into by all the anthracite companies for a suspension of mining during thirty-nine days in the months of January, February and March. As the winter is the proper time to suspend work, and as the thirty-nine days of idleness already provided for, in addition to the nine days of idleness in December, 1883, should be sufficient to avoid surplus production prior to the end of the present fiscal year, the prospect of a very remunerative business for eight months full work during the coming, as against but four months of full work during the past, year, is a very fair one. The profits for December, January, February and March of the present fiscal year, due to the greater length of suspensions, should be less than those of the same months of last year; but any loss so incurred should be much more than made up by the increased earnings of April, May, June and July.

The car trust of $2,000,000, bearing interest at six per cent, referred to in the last report, was created, the certificates sold for 98½ per cent cash, and the proceeds applied to the payment of the receivers' certificates of both companies.

Under the circular of June 27, 1883, there has been funded into convertible adjustment scrip $2,209,940 of scrip and coupons; funded into five per cent consolidated bonds, 1st series, $2,379,292; funded into five per cent consols, 2d series, $1,689,587.

In addition to the old obligations so funded into the new, the managers have bought for the company the following overdue obligations, viz.: Deferred coupon dollar scrip, &c., $824,035; general mortgage and Perkiomen sterling scrip, $652,050; income mortgage bonds, $240,000; total, $1,716,085.

FLOATING DEBT AND COLLATERAL TRUST LOAN.

In addition to the earnings of the Company, all the money required for the purchase of the above securities, for the completion of the Shamokin Sunbury & Lewisburg Railroad, $1,751,000, for the purchase of additional coal lands and collieries, and for the construction of engines and cars by the Coal & Iron Company, about $1,200,000, for payment on account of purchase of Central Railroad Company of New Jersey stock hereafter referred to, say $510,000, and for other capital accounts, has been supplied by increasing the floating debt of the company, the managers believing that so long as money could readily be obtained at not over six per cent, with the abundant collaterals they had at their disposal, it was better to make temporary loans at six per cent interest than to sell at the then market prices the balance of the convertible adjustment scrip, or the unissued income mortgage bonds, or any other funded obligations, the sale of which would involve the payment of a higher rate of interest for any great length of time.

The entire floating debt of the Railroad Company is as of January 10, $6,754,391; in addition to this there is due by the company $3,460,311 balance of the purchase of 50,000 shares of the Central Railroad Company of New Jersey, bought at an average price of $78 04 per share. As the stock of the Central Railroad of New Jersey is now a guaranteed six per cent stock and represents to that extent an obligation of the company, the purchase of 50,000 shares at this price was considered highly advantageous.

The floating debt of the Coal & Iron Company being much less than the value of the coal and quick cash assets on hand applicable to its payment requires no attention.

Of the issue of income mortgage bonds, which by the terms of the mortgage must be redeemed out of the earnings of the company before any dividend can be made, there are still outstanding $2,141,000. The difference between this sum and the amount of $2,454,000, as shown in the balance sheet, $313,000, represents the amount already bought by the company. The managers deem it advisable that the floating debt of the railroad company, the balance due upon the purchase of the 50,000 shares of the Central Railroad Company of New Jersey, and the outstanding income bonds, should be paid as soon as possible, and, to provide the means of doing so, they recommend the creation of a collateral trust loan of $12,000,000, in 50-year coupon or registered bonds, bearing interest at 5 per cent per annum, and secured by the deposit of the following stocks and bonds:

Stocks—Central RR. of New Jersey, $5,000,000; East Pennsylvania RR. Co., $1,136,350; Shamokin Sunbury & Lewisburg RR. Co., $1,000,000; Mine Hill & Schuylkill Haven RR. Co., $352,150; East Mahanoy RR. Co., $249,000; Junction RR., $56,20; Mill Creek & Mine Hill Nav. & RR. Co., $48,175; Mount Carbon & Port Carbon RR. Co., $38,800; Schuylkill Valley Nav. & RR. Co., $62,300; Tidewater Pipe Co., special certificates, $373,000; do. do. trustees' certificates of voting stock, $235,500.

Bonds—P. & R. RR. Co. income mortgage (to be stamped with release of sinking fund clause and of obligation to pay out of earnings), $5,000,000; Preston Coal & Improvement Co. first mortgage, $1,090,000; Reading & Columbia RR. Co., $1,000,000; Tremont Coal Co. 1st mortgage, $900,000; Central New Jersey convertible debentures, $600,000; Shamokin Sunbury & Lewisburg RR. Co., 1st mortgage, $213,000; do. 2d mortgage, $189,000; Tidewater Pipe Co. mortgage, $257,000; Main Vein Coal & Iron Co. 1st mortgage, $223,000; Locust Dale Coal Co. 1st mortgage, $156,000; Perkiomen RR. Co. 1st mortgage, $135,000; do. freight, $50,000; Philadelphia Reading & Pottsville Tel. Co., $200,000; total, $18,934,475.

As the value of these securities is over 50 per cent above the principal, and the annual income earned by them much more than double the annual interest upon the bonds to be secured by their deposit, it is believed the proposed loan can be readily sold at a fair price. By the purchase of the fifty thousand shares of Central Railroad Company of New Jersey stock and by the issue of the proposed loan the fixed charges of the company will be reduced as shown below, assuming the loan to be sold at par.

There will be saved:

| | |
|---|---|
| Interest at 6½ per cent upon say $6,400,000 floating debt | $416,000 |
| Interest at 7 per cent upon $2,141,000 income bonds | 149,870 |
| Revenue received from 50,000 shares Central Railroad Company of New Jersey | 300,000 |
| | $865,870 |
| Deduct interest on proposed loan, 5 per cent on $12,000,000 | 600,000 |
| Balance showing reduction of fixed charges to the company equal to 77 100 per cent on capital stock | $265,870 |

Interest at 6½ per cent upon the floating debt is believed to be a fair estimate, considering the rate of bank discount and brokers' commissions which necessarily must be paid upon a portion of the debt.

In addition to the proceeds of the proposed loan the company has on hand nearly $3,000,000 in value at the issue price of the unsold deferred income bonds. As something has been earned towards the interest upon these bonds during the past year, and as any increased earnings in the future must cause a rapid appreciation in their market value, there should be little difficulty at the proper time in realizing, as it may be required by the future wants of the company, an amount equal to the original issue price of 30 per cent upon the whole of the unissued deferred income bonds, provided it may not be considered either safer to hold them for a much higher price or to avoid their issue altogether.

DIVIDENDS.

The question of present and future dividends upon the stock of the company will be of interest to the stockholders. For the last three years a dividend of 7 per cent upon the preferred stock has been earned, and as such dividend when earned is of the nature of a debt and cumulative, the managers see no reason why the arrears should not be paid. With reference to dividends upon the common stock the case is different. The income account of the company, after crediting the net earnings of the year 1883, will only be in credit to the amount of $510,190 39, due to the fact that the losses for the years preceding 1881 are still charged to that account, which now stands thus:

| | | |
|---|---|---|
| *Credit.* | | |
| Profits of 1881 | $183,256 | |
| Profits of 1882 | 832,941 | |
| Profits of 1883 | | |
| | $2,157,233 | $3,223,430 |
| *Debit.* | | |
| Losses prior to 1881 | | 2,613,240 |
| Credit balance | | $610,190 |

The debit of $2,613,240 41, representing the losses of years prior to 1881, could, if the shareholders so ordered, be charged to capital against the very much larger amounts of income that from time to time in previous years have been expended for capital accounts without any charge whatever to the latter. If this is done there remain but two obstacles to a dividend upon the common stock: First, the necessity of paying the outstanding income bonds with the net earnings, and, second, the existence of the floating debt, which, so long as it exists, would seem to require the adoption of the conservative policy of husbanding all the resources of the company. As both of these difficulties would be surmounted by the sale of the proposed new collateral trust loan, and as its effect will be to reduce the fixed charges of the company, without increasing the amount of its obligations, the managers submit to the shareholders the decision of the question whether a dividend shall or shall not be declared in case the proposed loan is sold and the proceeds realized by the company.

## Atchison Topeka & Santa Fe Railroad.

(*For the year ending Dec.* 31, 1883.)

It will be some time yet before the annual report of this company is issued. The directors have issued a preliminary statement of the income account for 1883, the figures for the month of December being partly estimated. The statements below include the Southern Kansas Railway:

INCOME ACCOUNT FOR 1883.

| | | |
|---|---|---|
| Gross earnings | | $15,867,669 |
| Operating expenses and taxes | | 7,650,810 |
| Net earnings | | $8,216,858 |
| To these net earnings we have the following additions: | | |
| Track rentals | $25,000 | |
| Interest account | 105,715 | 130,715 |
| Total net revenue | | $8,347,574 |
| Against this total net revenue we have the following charges: | | |
| Interest on bonds of the Atchison & Southern Kansas systems | $2,524,470 | |
| Bonds purchased for sinking funds of the two systems | 232,603 | |
| Dividends at 6 per cent on Atchison stock | 3,414,562 | |
| Discount on $1,500,000 bonds sold in January, 1883 | 37,500 | |
| Amounts paid and due to other roads on foreign pool earnings accounts | 430,000 | 6,639,137 |
| Balance for the year | | $1,708,436 |
| Which will be used: | | |
| For approximate reduction of the values of materials on hand to current prices | $200,000 | |
| In the establishment of a fire insurance fund | 250,000 | |
| To the credit of renewal account | 500,000 | 950,000 |
| Balance to the credit of income account | | $758,436 |

The operations of the Sonora System for the year have not been satisfactory. An epidemic fever raged during six months of the year, seriously affecting all business interests. The expenses of the year were in excess of earnings in the sum of about $80,000. $183,000 in Mexican currency has been collected during the year on account of subsidy. The interest for the outstanding bonds on the New Mexico and Arizona Railroad is included in the interest charges of the Atchison Co. The interest on the Sonora outstanding bonds having been guaranteed by the Atchison Co. has been advanced by the latter, amounting to $310,240.

LAND STATEMENT.

| | | |
|---|---|---|
| During the year 322,221 acres were sold for | | $1,155,683 |
| The total amount of cash collected was | | 1,364,810 |
| This was used as follows: | | |
| In payment of land taxes and expenses of Land Department | $283,934 | |
| Interest on land grant bonds | 202,335 | |
| In purchase of land income bonds, redeemed and canceled | 269,416 | |
| In purchase of land grant bonds, redeemed and canceled | 242,116 | 996,832 |
| Credit balance to trust account | | $367,977 |

NOTE.—$169,053 balance in hands of Land Income Trustees from 1882 was also used in purchase of land income bonds during this year. All land income bonds are now redeemed and canceled.

BOND ACCOUNT.

The funded debt of the company has been increased during the year in the sum of $1,500,000 of Atchison Topeka & Santa Fe Sinking Fund Secured bonds, which were sold in January, 1883, to meet the immediate requirements of the company arising from advances made for the completion of the New Mexico & Arizona Railroad, and the loan made to the Atlantic & Pacific Railroad.

On the other hand, the funded debt of the company has been reduced by the purchase and cancellation of $890,500 bonds during the year.

During the year the sum of $1,688,258 was spent in improvement of the various roads and charged to construction.

During the year new lines to form branch systems of the main line were determined upon and construction begun as follows: In the State of Kansas, 140 miles; in New Mexico, 45 miles; total, 185 miles.

At the close of the year two of these new systems had been completed with mileage 95 miles. The remainder are under way, and will be completed during the first half of 1884. The amount spent during 1883 for the construction of new roads was approximately $1,350,000. A large portion of this amount was realized by the conversion of surplus materials into money.

## GENERAL INVESTMENT NEWS.

**Buffalo New York & Philadelphia.**—At the annual meeting in Philadelphia the annual report was read showing total earnings for the year ending September 30 of $2,703,128, expenses $1,387,189 and net earnings $1,315,939, being an increase of $11,730 as compared with the previous year. The report says the gross receipts for the year would have been $500,000 greater if the company had possessed adequate rolling stock, sidings and terminals. The resignation of J. W. Jones as President of the company was formally accepted, and G. Clinton Gardner was elected to succeed him. The following is the ticket as elected: President, G. Clinton Gardner; directors, G. Clinton Gardner, C. H. Clark, E. A. Rollins, B. K. Jamison, J. W. Jones, Isaac N Seligman, E. F. Winslow, A. N. Martin, C. H. Allen, Bryce Gray, E. L. Owen, B. C. Rumsey, P. P. Pratt.

**Cleveland & Pittsburg.**—The following is the annual statement of this company for the year ending Nov. 30.

| RECEIPTS. | | |
|---|---|---|
| Rental, interest, sinking fund, &c. | $1,242,606 | |
| Interest on cash balances | 1,053 | |
| Total | | $1,243,659 |
| DISBURSEMENTS. | | |
| Mortgage interest | $247,720 | |
| Dividends | 786,902 | |
| Sinking funds contributions | 97,321 | |
| Maintenance of organization | 10,111 | |
| | | 1,242,955 |
| Balance | | $703 |

The operations of the sinking funds for the year have retired $140,000 consolidated sinking fund bonds costing $178,223, and $34,000 construction and equipment bonds at par.

**Connotton Valley.**—Rumors of a pending receivership have been circulated and denied by the company. The Boston *Herald* says: "The company has had some trouble with subcontractors, who hold disputed claims to considerable amounts, the largest being for $90,000 and $40,000. The interest on the first mortgage bonds is in default since November, 1882, the coupons due them having been funded, or rather it was voted to fund them, and a portion of the holders accepted the offer of scrip convertible into 1st mortgage bonds. The overdue interest foots up about $290,000, but there has been no demand for it except from the holder of a few Straitsville bonds who did not participate in the reorganization scheme. The interest on the terminal and car trust bonds has been paid promptly, and the company has no outstanding obligations except the interest and disputed claims mentioned above."

**Illinois Central.**—The board of directors of the Illinois Central have voted in favor of the distribution of $1,740,000 to shareholders of record on March 1, being a dividend (regular) of 4 per cent, or $1,160,000, and an extra cash dividend of 2 per cent or $580,000.

**Iowa Pool—Utah Traffic.**—The date of the meeting of the Chicago Burlington & Quincy and the Iowa pool roads with the Union Pacific has been postponed from the 17th to the 24th instant, but meanwhile it is said that negotiations looking to a settlement will be carried on.

— At Chicago, Commissioner Daniels drafted an agreement looking to the formation of a Utah passenger pool between Salt Lake and Missouri River points to embrace the Union Pacific, the Burlington & Missouri, the Denver & Rio Grande, and the Atchison & Topeka roads. The terms of the agreement are not known. It was not approved by General Manager Clark of the Union Pacific, but the subject is yet under consideration. The agreement will probably not be consummated until the Utah freight pool difficulties have been adjusted.

**Lehigh Valley Railroad.**—In advance of the complete annual report, the following figures are reported for the year ending November 30, 1883. The coal tonnage was 6,592,646 tons, an increase of 256,505 tons over 1882. The receipts from all sources were $11,310,171, and the operating expenses $6,175,656, leaving a balance of net earnings of $5,134,515. The interest charges for the year were $2,031,674; the dividends amounted to $2,210,378; general expenses, taxes and loss on Morris Canal, $421,928, and $347,944 was charged for estimated depreciations in the value of property. The surplus for the year, after all expenses were paid, was $122,598.

—The annual meeting of the stockholders of the Pennsylvania & New York Canal & Railroad Company, which is controlled by the Lehigh Valley Railroad Company, was held in Philadelphia. The annual report showed that the total earnings for the year were $2,316,847, the operating expenses $1,355,026, and the net receipts $961,821.

**Nashville Chattanooga & St. Louis.**—The gross and net earnings in December, and the six months ending December 31, 1882 and 1883, have been as follows:

| | DECEMBER. | | | |
|---|---|---|---|---|
| | 1883. | | 1882. | |
| | *Gross earnings.* | *Net earnings.* | *Gross earnings.* | *Net earnings.* |
| Main Stem | $187,783 | $84,835 | $180,351 | $87,603 |
| Lebanon Branch | 5,092 | 3,156 | 7,469 | 6,002 |
| McMinnville Branch | 3,529 | 1,073 | 3,930 | 2,272 |
| Fayetteville Branch | 6,685 | 3,467 | 6,017 | 4,274 |
| Centrev. Br., nar. gauge | 2,920 | 508 | 2,568 | 723 |
| D. R. Val. RR., nar. gauge | 3,688 | 2,029 | 4,337 | 2,394 |
| Total | $209,999 | $94,171 | $210,675 | $103,371 |
| Interest and taxes | | 55,464 | | 54,345 |
| Balance net surplus | | $38,707 | | $49,026 |

| | SIX MONTHS ENDING DECEMBER 31. | | | |
|---|---|---|---|---|
| | 1883. | | 1882. | |
| | *Gross earnings.* | *Net earnings.* | *Gross earnings.* | *Net earnings.* |
| Main Stem | $1,087,166 | $506,863 | $1,046,301 | $452,255 |
| Lebanon Branch | 39,078 | 26,209 | 41,416 | 30,194 |
| McMinnville Branch | 25,928 | 10,656 | 24,080 | 11,413 |
| Fayetteville Branch | 32,599 | 18,573 | 33,864 | 20,334 |
| Centrev. Br., nar. g'e. | 20,812 | 4,891 | 14,440 | 4,492 |
| D.R. Val. RR., nar.g'e. | 21,318 | 10,345 | 21,398 | 9,225 |
| Total | $1,226,905 | $577,540 | $1,181,533 | $527,915 |
| Interest and taxes | | 331,825 | | 324,837 |
| Balance net surplus | | $245,715 | | $203,078 |

**New York City & Northern.**—At the annual meeting of the New York City & Northern Railroad Company, the following directors were elected without opposition: R. M. Gallaway, Jose F. de Navarro, Charles F. Woerishoffer, George J. Forrest, C. K. Garrison, Lewis May, J. P. Kennedy, R. C. Livingston, H. F. Dimock, A. F. de Navarro, Charles C. Leary, M. Ward and Joseph S. Stout. The only change in the board was the election of the younger Navarro in the place of Andrew V. Stout, who has died since the preceding meeting. The receiver presented no report as to the condition of the company.

**New York Lake Erie & Western.**—The earnings and expenses for the month of October, 1882, and 1883 were as below. The earnings include in 1883 the accounts of the New York Pennsylvania & Ohio. The total working expenses of this leased line are reported, and in the gross earnings 68 per cent of its receipts, since 32 per cent is paid as rental. The figures for 1882 are for New York Lake Erie & Western only.

| *Month of October.* | 1882. | 1883. | |
|---|---|---|---|
| Gross earnings | $1,819,010 | $2,411,146 | Inc. $592,136 |
| Working expenses | 1,175,681 | 1,567,778 | Inc. 392,097 |
| Net earnings | $643,328 | $843,368 | Inc. $200,039 |

**New York Ontario & Western.**—The annual meeting of this company was held on Wednesday, Jan. 16. The result of the meeting was the re-election of the former directors, with two exceptions, by an almost unanimous vote. The exceptions were Conrad N. Jordan and Alexander Taylor, who are succeeded by William C. Gulliver, of New York, and Charles Bard, of Norwich, Conn. The vote was announced by the inspectors to be—preferred stock, 17,539 shares in favor of the regular ticket, and common stock 98,158 shares, against 14,818 shares in opposition. The full board is now as follows: Edward F. Winslow, Horace Porter, Charles F. Woerishoffer, Henry Amy, Theodore Houston, Howard Mansfield, William C. Gulliver, John L. Nisbet, William Adams, Charles J. Canda, Thomas C. Clarke, George B. Green and Charles Bard.

There was a contest at the meeting between Mr. C N. Jordan, Treasurer, who has applied for a receiver, and the President and his associates.

In the President's report the difficulties which had been encountered in opening the line were referred to briefly. The report then said "that the unfunded debt of the company, which is stated in the report to the Railroad Commissioners to be $2,311,898 on Sept. 30, 1883, has been reduced to $1,221,106, in which amount are included all sums due and claims for which the company may in any way be liable under its construction contracts. The floating debt should be funded at the earliest practicable date and a mortgage to secure bonds should be placed upon the property, with the consent of the stockholders, as required by the terms of the charter; or income bonds be issued sufficient in amount to procure the money needed."

Mr. Jordan, through his counsel J. R. dos Passos, has made two applications for receivers, one in the State Court and the other in the United States Circuit Court. Mr. Jordan avers that he is fully acquainted with the financial and business condition of the company. He is satisfied that the company is insolvent. He fears that the property of the company will be seized for the benefit of a few creditors, and to the prejudice of the stockholders and general creditors. He therefore asks for a receiver. In the complaint is contained a schedule of the floating indebtedness of the company, which includes:

| | | |
|---|---|---|
| Unpaid vouchers in the hands of the Treasurer | | $171,703 |
| Unpaid vouchers in the hands of the Auditor | | 102,823 |
| December pay-rolls in the hands of the Auditor | $101,766 | |
| Less amount advanced by Treasurer | 10,200— | 91,566 |

| | |
|---|---|
| Notes outstanding | $516,371 |
| Loans outstanding | 412,749 |
| | $1,295,277 |

besides "debts for indorsement," the amount of which is unknown. The plaintiff charges Messrs. Winslow and Porter with mismanagement. The hearing is adjourned to next week.

**Northern of California.**—The Northern Railway Company (California) has applied to the Stock Exchange to have outstanding bonds, amounting to $3,964,000, listed. These bonds represent the road completed from West Oakland to Martinez, Benicia to Suisun, and from Woodland to Tehama, aggregating about 150 miles. The bonds are dated January 1, 1877, and are due January 1, 1907, with interest at 6 per cent.

**North River Construction Company.**—The receiver appointed for the North River Con. Co. on Saturday evening, Jan. 12, is ex-Judge Ashbel Green, of Alexander & Green, attorneys for the company. The application was made to Chancellor Runyon at Trenton, New Jersey (the Construction Company having been organized under the laws of that State), the applicant being Mr. Lary, of Ward, Mackin & Co. of Newburg, N. Y. The N.Y. *Tribune's* report states that the Construction Company, under its contract for the building of the New York West Shore & Buffalo road, received $50,000,000 first mortgage 5 per cent bonds of the latter company. The proceeds of these bonds have been spent, and in addition the $10,000,000 capital of the Construction Company. Notwithstanding the expenditure of these sums, the North River Company owes the contractors an amount stated by the friends of the company to be about $4,000,000. The West Shore road was finished to Buffalo, but there are seventy-five miles of second track to be laid west of Syracuse, and also some other work to be finished. It is said that the laying of this second track is not necessary for the present; that the road is fully capable of handling more than the amount of business that is expected to be offered to it in the first two years. The contract between the two companies, however, provided for the protection of the Construction Company, even if the original estimates of the cost of the West Shore line should be exceeded. The accounts between the two companies are not yet entirely made up, but under their agreement the West Shore Company has transferred on account part of the new issue of its bonds. At the meeting of the directors of the West Shore Company on Jan. 12 an income mortgage of $25,000,000 was authorized, the bonds to bear 5 per cent interest, if earned, and to run sixty years. The partial settlement with the Construction Company was made that day by the transfer of $10,000,000 of the new income bonds. The remainder of the issue will be held in the treasury of the West Shore Company, to be used for future needs. It is understood that the Construction Company was granted an extension of time, which will enable it to carry out its contract if a satisfactory termination of the receivership can be eventually secured. The assets of the North River Company include, in addition to the $10,000,000 new income bonds, a majority of the $40,000,000 capital stock of the West Shore Company. This control amounts to over $20,000,000 stock.

General Edward F. Winslow, President of the North River Construction Co, said in reference to the receivership: "The application and appointment were made in the interests of the creditors and shareholders. In no sense were the proceedings hostile to the company, and the appointment was assented to by it. The step was taken for the purpose of invoking the protection of the courts to preserve and hold intact the assets of the company. An important part of these assets is the control of the West Shore road; we could not afford to dissipate that." The bulk of the indebtedness of the North River Company is stated to consist of notes given to contractors for work on the West Shore Railroad. Only a very small proportion of it consists of notes given for borrowed money. The amount loaned upon the terminal properties of the West Shore & Ontario Terminal Company is $5,500,000. This was divided among trust companies, other moneyed institutions and firms.

**Northern Pacific.**—At a meeting of the directors of the Northern Pacific Railroad Company Mr. Robert Harris, one of the Vice-Presidents of the Erie road, was elected President of the company to succeed Henry Villard. Mr. Harris has been a director of the company since 1879. He will resign his office in the Erie company and devote his whole attention to the Northern Pacific. Vice-President Oakes will remove to St. Paul, Minn., and will be General Manager of the company.

**Ohio & Mississippi.**—Receiver Douglass reports to the Court as follows for December:

| | 1883. | 1882. |
|---|---|---|
| Cash on hand Dec. 1 | $121,345 | $122,162 |
| Receipts from all sources | 515,824 | 681,201 |
| Total | $637,169 | $803,363 |
| Disbursements | 395,918 | 515,214 |
| Cash on hand Dec. 31 | $241,251 | $288,149 |

**Richmond & Danville.**—This company has this week issued its December statement of gross and net earnings on all the lines operated by it as follows:

| | Gross Earnings. | | Net Earnings. | |
|---|---|---|---|---|
| *December*— | 1883. | 1882. | 1883. | 1882. |
| Richmond & Danville. | $334,610 | $322,447 | $168,837 | $132,047 |
| Virginia Midland | 118,443 | 115,823 | 36,547 | 36,129 |
| Charl'te Col. & Aug. | 77,912 | 80,851 | 27,788 | 13,288 |
| Columbia & Greenv. | 65,570 | 97,537 | 33,736 | 52,438 |
| West. No. Carolina | 33,784 | 26,944 | 12,170 | 6,416 |
| Total | $630,350 | $643,604 | $279,078 | $240,450 |

# The Commercial Times.

## COMMERCIAL EPITOME.

Friday Night, Jan. 18, 1884.

The improved prospects of business with which the new year opened have been rudely disturbed the past week by failures in the wheat trade here and at the West, and by a semi-panic in railway securities, caused in good part by the failure of the North River Construction Company. Severe weather has also been somewhat of an obstacle to business, and troubles with labor from strikes, and failures of some importance in the clothing trade are reported; the latter show that the process of liquidation is not yet completed. Nearly all leading staples have declined through the weakening of speculative confidence, and general trade is dull.

It has been an unprofitable week to those on the "long" side of provisions. Lard and pork have been visibly affected by the severe declines in wheat and corn here and at the West, and at the close to-night the feeling is one of uncertainty and weakness. Western lard sold to-day on the spot at 9·02½c.; refined to the Continent, 9·30c.; South America, 9·60c.; futures opened quite steady, but soon became irregular and the final figures were weak; January, 8·92@8·95c.; February, 8·95@8·97c.; March, 9·03@9·06c.; April, 9·12@9·15c.; May, 9·23@9·25c; June, 2·26@9·30c. Mess pork was again very dull and quoted on the spot at $14 25@$14 50. In beef little or nothing is going on, and city extra India mess is almost nominal at $24@$26. Beef hams are also slow at $23 50@$24 for Western. Bacon quite nominal at 8c. for long clear. Butter has been less active, and Elgin creamery is now 41c.; others 32@40c. Cheese has been more active and firm for export; September factory 13¼@13¾c. Tallow sells at 7⅝@7 11-16c. and prime stearine at 9½c.; oleomargarine at 8½c.

Rio coffee has been dull and weaker, fair cargoes closing at 12¼c.; the supply of Brazil here in first hands has increased to 275,928 bags; options have been less active at declining prices, closing to-day at 10·25c. for February, 10·45c. for March, 10·65c. for April and 10·75c. for May, these prices being from 70 to 80 points lower than those of a week ago; mild grades have sold fairly at easier prices. Tea has been active on speculation at higher prices; fully 25,000 half-chests of oolong have been sold on the spot, as well as considerable Japan and green, while the transactions in Japan for future delivery have also reached a large aggregate; the trouble between France and China is the basis of the speculation. Foreign fruits have been steady and moderately active. Spices have been more active and firm. Rice has sold well at steady prices. Molasses has been more active and steady. Raw sugar has been rather more steady but quiet on the spot, with fair refining at 5 13-16c.; there was a larger business to-day in sugar to arrive, however, and the sales for future delivery have latterly increased, though at weak prices; refined has been fairly active, and closed firm on the spot at 8¼c. for crushed, 8⅛@8¼c. for powdered, 7¾@7 13-16c. for granulated and 7 7-16@7½c. for standard "A."

In Kentucky tobacco the movement either for export or consumption has been limited, and a slight irregularity in prices is noticed; lugs quoted 7@8c. and leaf 8¼@11c. Sales for the week 68 hhds., part for export. Seed leaf has continued quiet and without features of interest. Sales for the week embrace 1,300 cases, including 250 cases crop 1882, Pennsylvania, 10@20c.; 150 cases crops 1881-80, do., 8@11c.; 250 cases crop 1882, Wisconsin Havana, 14@20c.; 100 cases crop 1882, New England, 12@20c.; 150 cases crop 1882, sundries, 8½@18c.; and 500 bales Havana, 82c.@$1 15; also 150 bales Sumatra, $1 25@$1 50.

The naval store market has continued quiet, but prices have been sustained by the firm advices from the South and England. Strained to good strained rosin quoted $1 50@$1 55, and spirits turpentine in yard 35c. Refined petroleum has remained at a standstill, but 9½c. is still the price for 70-abel test. Crude oil certificates were slightly improved to-day by heavy covering of the "short" interest; the lowest price was $1 07¾, the highest $1 09⅞ and the closing $1 09⅝. American pig iron has latterly been more active, and a firmer undertone is noticed; there have been estimated sales of 12,000 tons on private terms; $20 37½ now bid for No. 1. Steel rails have been sold to the extent of 10,000 tons at $34 50@$36, deliverable at the mills. Wool is still very slow.

In ocean freight-room the market has latterly been quiet and very irregular, though early in the week quite a firm tone was noticed. The movement has been small. Oil charter tonnage has had some inquiry at weak and irregular rates. To-day grain was taken to Liverpool by steam at 3d; flour, 12s. 6d. per ton; bacon, 20@25s.; cheese, 27s. 6d@30s.; cotton 13-64d.; grain to London, by steam, at 3¾d.; do. to Glasgow, by steam, quoted 3½d.; do. to Antwerp, by steam, 3½d.; do to Amsterdam and Rotterdam, 8c.; grain, by sail, to Lisbon, 11¾@12c. do. from Baltimore to Cork for orders, by steamer, 3s. per qr.; refined petroleum from Philadelphia to Levant 20c. per case.

# COTTON.

FRIDAY, P. M., January 18, 1884.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Jan. 18) the total receipts have reached 110,467 bales, against 90,245 bales last week, 140,612 bales the previous week and 201,686 bales three weeks since; making the total receipts since the 1st of September, 1883, 3,757,674 bales, against 4,012,231 bales for the same period of 1882-83, showing a decrease since September 1, 1883, of 254,557 bales.

| Receipts at— | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. | Total |
|---|---|---|---|---|---|---|---|
| Galveston | 2,703 | 2,265 | 707 | 3,940 | 1,413 | 980 | 12,008 |
| Indianola, &c. | .... | .... | .... | .... | .... | 102 | 102 |
| New Orleans | 4,544 | 5,221 | 9,004 | 4,045 | 4,639 | 10,339 | 37,792 |
| Mobile | 364 | 1,834 | 506 | 704 | 601 | 1,597 | 5,609 |
| Florida | ..... | .... | .... | .... | .... | 227 | 227 |
| Savannah | 2,063 | 1,833 | 2,050 | 1,970 | 2,468 | 2,228 | 12,612 |
| Brunsw'k, &c. | ... | ... | .... | .... | .... | 492 | 492 |
| Charleston | 1,294 | 1,893 | 1,774 | 1,790 | 895 | 1,276 | 8,922 |
| Pt. Royal, &c. | .... | .... | .... | .... | .... | 486 | 486 |
| Wilmington | 194 | 418 | 346 | 363 | 359 | 192 | 1,872 |
| Moreh'd C., &c | .... | .... | .... | .... | .... | 105 | 105 |
| Norfolk | 1,862 | 1,646 | 1,543 | 1,912 | 3,234 | 2,500 | 12,747 |
| West Point, &c | .... | .... | .... | ... | .... | 2,427 | 2,427 |
| New York | 1,399 | 1,185 | 602 | 848 | 746 | 903 | 5,683 |
| Boston | 622 | 1,469 | 606 | 485 | 682 | 616 | 4,480 |
| Baltimore | .... | .... | .... | .... | .... | 3,998 | 3,998 |
| Philadelp'a, &c. | 140 | 257 | 266 | 25 | 80 | 137 | 905 |
| Totals this week | 15,185 | 18,021 | 17,404 | 16,082 | 15,170 | 28,605 | 110,467 |

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1883, and the stock to-night and the same items for the corresponding periods of last years.

| Receipts to January 18. | 1883-84 | | 1882-83. | | Stock. | |
|---|---|---|---|---|---|---|
| | This Week. | Since Sep. 1, 1883. | This Week. | Since Sep. 1, 1882. | 1884 | 1883. |
| Galveston | 12,008 | 490,157 | 18,617 | 570,339 | 98,508 | 134,097 |
| Indianola, &c. | 102 | 7,972 | 306 | 14,419 | 48 | ..... |
| New Orleans | 37,792 | 1,166,119 | 55,292 | 1,044,237 | 422,900 | 301,203 |
| Mobile | 5,609 | 208,821 | 8,939 | 238,455 | 50,673 | 41,665 |
| Florida | 227 | 26,231 | 769 | 10,731 | ..... | ..... |
| Savannah | 12,612 | 568,468 | 12,474 | 616,703 | 92,304 | 95,859 |
| Brunsw'k, &c | 492 | 7,014 | ..... | 5,308 | ..... | ..... |
| Charleston | 8,922 | 352,367 | 9,464 | 435,213 | 74,820 | 91,354 |
| Pt. Royal, &c. | 486 | 11,601 | 1,444 | 10,511 | 2,100 | 916 |
| Wilmington | 1,872 | 80,767 | 3,646 | 97,362 | 8,215 | 16,968 |
| M'head C., &c | 105 | 10,724 | 189 | 11,977 | ..... | ..... |
| Norfolk | 12,747 | 462,060 | 13,102 | 549,452 | 41,806 | 72,956 |
| West Point, &c | 2,427 | 166,150 | 3,786 | 159,719 | ..... | ..... |
| New York | 5,683 | 63,604 | 8,683 | 85,269 | 326,389 | 133,495 |
| Boston | 4,480 | 88,325 | 4,134 | 96,245 | 6,885 | 4,160 |
| Baltimore | 3,998 | 7,900 | 8,798 | 27,161 | 22,095 | 22 288 |
| Philadelp'a, &c. | 905 | 9,091 | 2,747 | 39,100 | 12 279 | 7,252 |
| Total | 110,467 | 3,757,674 | 150,390 | 4,012,231 | 1,159 027 | 922 213 |

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

| Receipts at— | 1884 | 1883. | 1882. | 1881. | 1880. | 1879. |
|---|---|---|---|---|---|---|
| Galvest'n, &c. | 12,110 | 18,923 | 5,442 | 20,728 | 9,823 | 14,228 |
| New Orleans. | 37,792 | 53,292 | 21,307 | 39,316 | 71,344 | 45,358 |
| Mobile | 5,609 | 8,939 | 5 511 | 9,543 | 9,919 | 17 144 |
| Savannah | 12,612 | 12,474 | 15,973 | 17,853 | 20,881 | 18,847 |
| Charl'st'n, &c | 9,408 | 10,903 | 9,678 | 11,751 | 15,589 | 17,927 |
| Wilm'gt'n, &c | 1,977 | 3,835 | 4,904 | 3,453 | 2,490 | 3,869 |
| Norfolk, &c. | 15,174 | 16,883 | 18,571 | 22,397 | 14,660 | 18.082 |
| All others | 15,785 | 25,131 | 18,604 | 13,836 | 23,511 | 13,193 |
| Tot. this w'k. | 110,467 | 150,390 | 99,990 | 138,879 | 168,280 | 148,648 |
| Since Sept. 1. | 3757,674 | 4012,231 | 3660 40 | 3839.071 | 3614.110 | 3102,643 |

Galveston includes Indianola; Charleston includes Port Royal, &c.; Wilmington includes Morehead City, &c.; Norfolk includes City Point, &c.

The exports for the week ending this evening reach a total of 140,822 bales, of which 94,321 were to Great Britain, 10,286 to France and 36,215 to the rest of the Continent, while the stocks as made up this evening are now 1,159,027 bales. Below are the exports for the week and since September 1, 1883.

| Exports from— | Week Ending Jan. 18. Exported to— | | | | From Sept. 1, 1883, to Jan. 18, 18-4 Exported to— | | | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | France | Continent. | Total Week. | Great Britain. | France | Continent. | Tota. |
| Galveston | 8,901 | ..... | 320 | 9,227 | 152,641 | 29,225 | 61,566 | 243,432 |
| New Orleans | 31,806 | 9 972 | 16,975 | 58,753 | 391,801 | 225,044 | 191,773 | 808 618 |
| Mobile | 5,514 | ..... | ..... | 5,514 | 25,902 | ..... | 200 | 26,102 |
| Florida | ..... | ... .. | ..... | ..... | 1,500 | .... | ..... | 1,500 |
| Savannah | 10,263 | .. .. | 10 689 | 20,952 | 110,232 | 13,436 | 134 867 | 258,535 |
| Charleston | ..... | ..... | 6,215 | 6,215 | 64,287 | 18,127 | 92,950 | 175,364 |
| Wilmington | ..... | ..... | ..... | ..... | 42,023 | ..... | 3 829 | 45,852 |
| Norfolk | 17,250 | ..... | ..... | 17 250 | 187,149 | ..... | 15,035 | 202,179 |
| New York | 8,634 | 314 | 2,010 | 10 988 | 214,587 | 25 014 | 68,304 | 307 105 |
| Boston | 5,763 | ..... | ..... | 5,763 | 49,824 | ..... | 100 | 49,924 |
| Baltimore | 3,925 | ..... | ..... | 3,925 | 61,917 | 100 | 34 144 | 96,161 |
| Philadelp'a, &c | 2,235 | ..... | ..... | 2 235 | 39 599 | ..... | 3,025 | 42,624 |
| Total | 94,321 | 10 286 | 34 215 | 140,822 | 1,311,429 | 310,946 | 605,291 | 2 258,166 |
| Total 1882-83 | 66,5 5 | 33 722 | 21,519 | 131 676 | 1 077 907 | 943 150 | 687 916 | 2,508 573 |

* Includes exports from Port Royal, &c.
† Includes exports from West Point, &c.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 89 Broad Street.

| JAN. 18, AT— | On Shipboard, not cleared—for | | | | | Leaving Stock |
|---|---|---|---|---|---|---|
| | Great Britain. | France. | Other Foreign | Coast-wise. | Total. | |
| New Orleans | 51,005 | 20,263 | 9,107 | 70 | 80,445 | 342,155 |
| Mobile | 15,100 | None. | None. | 1,000 | 16,100 | 34,578 |
| Charleston | 8,547 | 1,500 | 4,300 | None. | 14,347 | 59,973 |
| Savannah | 13,000 | 700 | 18,500 | 2,100 | 24,300 | 68,004 |
| Galveston | 30,995 | 3,517 | 5,020 | 4,429 | 43,922 | 54,586 |
| Norfolk | 13,119 | None. | 1,292 | 1,902 | 16,313 | 25,493 |
| New York | 4,400 | None. | 1,050 | None. | 5,550 | 520,859 |
| Other ports | 5,200 | None. | 1,000 | None. | 6,200 | 45,122 |
| Total 1884 | 141,436 | 25,980 | 40,769 | 9,492 | 217,677 | 941,350 |
| Total 1883 | 115,207 | 12,552 | 69,609 | 19,391 | 216,759 | 705,454 |
| Total 1882 | 88,355 | 6,629 | 42 670 | 8,680 | 146,334 | 1,007,649 |

The speculation in cotton for future delivery at this market has taken a slight downward turn during the week under review. There was an advance early on Saturday morning, but the absence of demand to any important extent soon compelled the few sellers to accept lower prices. Some revival of the crop movement seemed to be anticipated; the labor troubles in Lancashire continued, and the stocks, though undergoing reduction, were still large. The depression continued down to the close of Tuesday's business, when the active months had declined 12@15 points from the highest figures of the previous Saturday; January and the next crop were better sustained. On Wednesday the reports by cable indicated the early revival of manufacturing activity in Lancashire, through the termination of the strikes of operatives, and there was an early advance, which was soon lost, and but a slight improvement was sustained down to the close of Thursday's business. The troubles on the Stock and Produce exchanges had some effect in weakening speculative action, and the expected revival of the crop movement began to take place. To-day there was an early decline of a few points under the dull foreign advices and increased receipts at the ports, though later there was some recovery, but the close was at a decline of 4 points for January, 12 points for the remainder of this crop and 7@9 points for the next crop, as compared with last Friday. Cotton on the spot has been quiet, and the limited demand was mainly for home consumption. It was easier to buy on Tuesday, but quotations were not reduced. To-day the market was quiet and nominally unchanged at 10 11-16c. for middling uplands.

The total sales for forward delivery for the week are 475,000 bales. For immediate delivery the total sales foot up this week 2,894 bales, including 36 for export, 2,466 for consumption, 392 for speculation and —— in transit. Of the above, —— bales were to arrive. The following are the official quotations for each day of the past week.

| Jan. 12 to Jan. 18. | UPLANDS. | | | NEW ORLEANS. | | | TEXAS. | | |
|---|---|---|---|---|---|---|---|---|---|
| | Sat. | Mon | Tues | Sat. | Mon | Tues | Sat. | Mon. | Tues |
| Ordin'y. | 8 7/16 | 8 7/16 | 8 7/16 | 8 11/16 | 8 11/16 | 8 11/16 | 8 11/16 | 8 11/16 | 8 11/16 |
| Strict Ord. | 8 7/8 | 8 7/8 | 8 7/8 | 9 1/8 | 9 1/8 | 9 1/8 | 9 1/8 | 9 1/8 | 9 1/8 |
| Good Ord. | 9 11/16 | 9 11/16 | 9 11/16 | 9 15/16 | 9 15/16 | 9 15/16 | 9 15/16 | 9 15/16 | 9 15/16 |
| Str. G'd Ord | 10 1/16 | 10 1/16 | 10 1/16 | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 |
| Low Midd'g | 10 5/16 | 10 5/16 | 10 5/16 | 10 9/16 | 10 9/16 | 10 9/16 | 10 9/16 | 10 9/16 | 10 9/16 |
| Str. L'w Mid | 10 1/2 | 10 1/2 | 10 1/2 | 10 3/4 | 10 3/4 | 10 3/4 | 10 3/4 | 10 3/4 | 10 3/4 |
| Middling | 10 11/16 | 10 11/16 | 10 11/16 | 10 15/16 | 10 15/16 | 10 15/16 | 10 15/16 | 10 15/16 | 10 15/16 |
| Good Mid. | 10 15/16 | 10 15/16 | 10 15/16 | 11 3/16 | 11 3/16 | 11 3/16 | 11 3/16 | 11 3/16 | 11 3/16 |
| Str. G'd Mid | 11 1/16 | 11 1/16 | 11 1/16 | 11 5/16 | 11 5/16 | 11 5/16 | 11 5/16 | 11 5/16 | 11 5/16 |
| Midd'g Fair | 11 9/16 | 11 9/16 | 11 9/16 | 11 13/16 | 11 13/16 | 11 13/16 | 11 13/16 | 11 13/16 | 11 13/16 |
| Fair | 12 5/16 | 12 5/16 | 12 5/16 | 12 9/16 | 12 9/16 | 12 9/16 | 12 9/16 | 12 9/16 | 12 9/16 |

| | Wed | Th. | Fri. | Wed | Th. | Fri. | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|---|---|---|
| Ordin'y. | 8 7/16 | 8 7/16 | 8 7/16 | 8 11/16 | 8 11/16 | 8 11/16 | 8 11/16 | 8 11/16 | 8 11/16 |
| Strict Ord. | 8 7/8 | 8 7/8 | 8 7/8 | 9 1/8 | 9 1/8 | 9 1/8 | 9 1/8 | 9 1/8 | 9 1/8 |
| Good Ord. | 9 11/16 | 9 11/16 | 9 11/16 | 9 15/16 | 9 15/16 | 9 15/16 | 9 15/16 | 9 15/16 | 9 15/16 |
| Str. G'd Ord | 10 1/16 | 10 1/16 | 10 1/16 | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 |
| Low Midd'g | 10 5/16 | 10 5/16 | 10 5/16 | 10 9/16 | 10 9/16 | 10 9/16 | 10 9/16 | 10 9/16 | 10 9/16 |
| Str. L'w Mid | 10 1/2 | 10 1/2 | 10 1/2 | 10 3/4 | 10 3/4 | 10 3/4 | 10 3/4 | 10 3/4 | 10 3/4 |
| Middling | 10 11/16 | 10 11/16 | 10 11/16 | 10 15/16 | 10 15/16 | 10 15/16 | 10 15/16 | 10 15/16 | 10 15/16 |
| Good Mid. | 10 15/16 | 10 15/16 | 10 15/16 | 11 3/16 | 11 3/16 | 11 3/16 | 11 3/16 | 11 3/16 | 11 3/16 |
| Str. G'd Mid | 11 1/16 | 11 1/16 | 11 1/16 | 11 5/16 | 11 5/16 | 11 5/16 | 11 5/16 | 11 5/16 | 11 5/16 |
| Midd'g Fair | 11 9/16 | 11 9/16 | 11 9/16 | 11 13/16 | 11 13/16 | 11 13/16 | 11 13/16 | 11 13/16 | 11 13/16 |
| Fair | 12 5/16 | 12 5/16 | 12 5/16 | 12 9/16 | 12 9/16 | 12 9/16 | 12 9/16 | 12 9/16 | 12 9/16 |

| STAINED. | Sat. | Mon | Tues | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|
| Good Ordinary | 8 1/16 | 8 1/16 | 8 1/16 | 8 1/16 | 8 1/16 | 8 1/16 |
| Strict Good Ordinary | 8 3/4 | 8 3/4 | 8 3/4 | 8 3/4 | 8 3/4 | 8 3/4 |
| Low Middling | 9 7/16 | 9 7/16 | 9 7/16 | 9 7/16 | 9 7/16 | 9 7/16 |
| Middling | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 |

MARKET AND SALES.

The total sales and future deliveries each day during the week are indicated in the following statement. For the convenience of the reader we also add a column which shows at a glance how the market closed on same days.

| | SPOT MARKET CLOSED. | SALES OF SPOT AND TRANSIT. | | | | FUTURES. | |
|---|---|---|---|---|---|---|---|
| | | Ex-port. | Con-sump. | Spec-ul'n | Tran-sit. | Total. | Sales. | Deliv-eries. |
| Sat | Quiet at 1/16 adv. | .... | 375 | .... | .... | 375 | 76,000 | 300 |
| Mon | Quiet | .... | 263 | .... | .... | 263 | 66,900 | 900 |
| Tues | Quiet and steady | .... | 526 | .... | .... | 526 | 81,300 | 500 |
| Wed | Dull and easier | .... | 375 | .... | .... | 375 | 112,200 | 800 |
| Thurs | Firm | .... | 610 | 392 | .... | 1,032 | 62,900 | 800 |
| Fri | Quiet | 36 | 287 | .... | .... | 323 | 81,700 | 400 |
| Total | | 36 | 2,466 | 392 | .... | 2,894 | 475,000 | 3,700 |

The daily deliveries given above are actually delivered the day previous to that on which they are reported.

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table. In the statement will be found the daily market, the prices of sales for each month each day, and the closing bids, in addition to the daily and total sales.

DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.

| Market, Prices and Sales of FUTURES. | Market, Range and Total Sales. | January. | February. | March. | April. | May. | June. | July. | August. | September. | October. | November. | December. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Saturday, Jan. 12— | Steady. | Aver..10·72 | Aver..10·82 | Aver..10·99 | Aver..11·15 | Aver..11·29 | Aver..11·42 | Aver..11·54 | Aver..11 62 | Aver..— | Aver..— | Aver..10·75 | Aver..— |
| Sales, total | 76,000 | 1,300 | 20,900 | 19,400 | 19,100 | 9,500 | 4,600 | 1,300 | 200 | — | — | 100 | — |
| Prices paid (range) | 10·69@11·63 | 10·72@10·85 | 10·96@11·01 | 11·11@11·17 | 11·25@11·32 | 11·39@11·44 | 11·51@11·55 | 11·61@11·63 | — @ — | — @ — | 10·75@ — | — @ — |
| Closing | Easy. | 10·69@10·75 | 10·79@10·80 | 10·90—10·97 | 11·11—11·12 | 11·25— — | 11·38— — | 11·49—11·50 | 11·58—11·59 | 11·22—11·26 | 10·83—10·87 | 10·73—10·77 | — @ — |
| Monday, Jan. 14— | Dull. | Aver..10·66 | Aver..10·76 | Aver..10·93 | Aver..11·08 | Aver..11·22 | Aver..11·34 | Aver..11·48 | Aver..11·54 | Aver..— | Aver..— | Aver..— | Aver..— |
| Sales, total | 60,900 | 700 | 16,800 | 16,300 | 13,000 | 8,900 | 1,300 | 500 | 3,300 | — | — | — | — |
| Prices paid (range) | 10·65@11·56 | 10·75@10·78 | 10·91@10·95 | 11·06@11·10 | 11·20@11·23 | 11·34@11·35 | 11·47@11·48 | 11·53@11·56 | 11·56—11·57 | 11·22—11·26 | 10·80—10·85 | 10·70—10·75 | — @ — |
| Closing | Irregular. | 10·70—10·72 | 10·78—10·79 | 10·95— — | 11·10—11·11 | 11·23—11·24 | 11·36—11·37 | 11·48— — | — @ — | — @ — | — @ — | — @ — | — @ — |
| Tuesday, Jan. 15— | Lower. | Aver..10·65 | Aver..10·71 | Aver..10·98 | Aver..11·03 | Aver..11·15 | Aver..11·28 | Aver..11·39 | Aver..11·53 | Aver..11·20 | Aver..— | Aver..— | Aver..— |
| Sales, total | 81,300 | 2,200 | 14,100 | 27,400 | 17,800 | 9,700 | 6,800 | 1,200 | 1,500 | 300 | — | — | — |
| Prices paid (range) | 10·62@11·56 | 10·62@10·68 | 10·69@10·77 | 10·84@10·95 | 10·99@11·09 | 11·13@11·22 | 11·25@11·35 | 11·37@11·44 | 11·47@11·56 | 11·20@ — | 10·75—10·77 | 10·65—10·67 | — @10·66 |
| Closing | Dull. | 10·61—10·62 | 10·69—10·70 | 10·84—10·85 | 10·99—11·00 | 11·12—11·13 | 11·25—11·26 | 11·37—11·38 | 11·46—11·47 | 11·12—11·15 | 10·75—10·77 | 10·65—10·67 | — @10·66 |
| Wednesd'y, Jan. 16— | Variable. | Aver..10·60 | Aver..10·67 | Aver..10·83 | Aver..10·97 | Aver..11·11 | Aver..11·24 | Aver..11·37 | Aver..11·46 | Aver..11·10 | Aver..10·72 | Aver..10·64 | Aver..— |
| Sales, total | 112,200 | 2,500 | 22,200 | 28,200 | 22,900 | 20,600 | 7,400 | 3,800 | 3,600 | 300 | — | — | — |
| Prices paid (range) | 10·58@11·48 | 10·64@10·69 | 10·80@10·85 | 10·94@11·00 | 11·08@11·14 | 11·22@11·27 | 11·35@11·39 | 11·42@11·48 | 11·09@11·10 | 10·72@ — | — @ — | — @ — | — @ — |
| Closing | Steady. | 10·62—10·64 | 10·69—10·70 | 10·85—10·86 | 11·00—11·01 | 11·14—11·15 | 11·27—11·28 | 11·39—11·40 | 11·47—11·48 | 11·14—11·17 | 10·73—10·80 | 10·65—10·70 | — @10·66 |
| Thursday, Jan. 17— | Steadier. | Aver..10·65 | Aver..10·71 | Aver..10·87 | Aver..11·03 | Aver..11·17 | Aver..11·29 | Aver..11·41 | Aver..11·48 | Aver..11·14 | Aver..10·76 | Aver..10·66 | Aver..— |
| Sales, total | 62,900 | 400 | 14,700 | 17,500 | 12,400 | 13,300 | 1,700 | 1,400 | 900 | 200 | 300 | 100 | — |
| Prices paid (range) | 10·65@11·49 | 10·65@10·67 | 10·69@10·73 | 10·86@10·90 | 11·00@11·05 | 11·14@11·19 | 11·27@11·31 | 11·41@11·42 | 11·47@11·49 | 11·14@11·15 | 10·75@10·77 | 10·66@10·67 | — @10·66 |
| Closing | Dull. | 10·65— — | 10·69—10·70 | 10·86—10·87 | 11·01—11·02 | 11·15—11·16 | 11·28—11·29 | 11·40—11·41 | 11·48—11·49 | 11·14—11·17 | 10·76—10·77 | 10·65—10·67 | — @10·66 |
| Friday, Jan. 18— | Lower. | Aver..10·61 | Aver..10·65 | Aver..10·82 | Aver..10·97 | Aver..11·11 | Aver..11·24 | Aver..11·36 | Aver..11·44 | Aver..11·09 | Aver..— | Aver..— | Aver..— |
| Sales, total | 81,700 | 400 | 15,100 | 21,200 | 20,500 | 14,600 | 3,600 | 5,200 | 700 | 300 | — | — | — |
| Prices paid (range) | 10·59@11·46 | 10·63@10·68 | 10·80@10·85 | 10·95@11·00 | 11·09@11·14 | 11·22@11·27 | 11·34@11·39 | 11·43@11·46 | 11·09@ — | — @ — | — @ — | — @ — | — @ — |
| Closing | Steady. | 10·63—10·65 | 10·67—10·68 | 10·84—10 85 | 10·99—11·00 | 11·13—11·14 | 11·26—11·27 | 11·38—11·39 | 11·46—11·47 | 11·13—11·16 | 10·77@10·78 | 10·67@10·68 | — @ — |
| Total sales this week. | 475,000 | 7,500 | 103,900 | 129,600 | 105,700 | 76,600 | 25,400 | 13,400 | 10,200 | 1,000 | 600 | 100 | — |
| Average price, week. | | 10·65 | 10·72 | 10·89 | 11·04 | 11·18 | 11·30 | 11·43 | 11·51 | 11·13 | 10·74 | 10·68 | — |
| Sales since Sep. 1, '83. | 10,369,300 | 2,810,000 | 1,625,400 | 1,640,500 | 1,051,500 | 862,300 | 363,300 | 216,500 | 87,500 | 15,600 | 6,400 | 5,900 | — |

| Market, Range and Total Sales. | Range and Total Sales. |
|---|---|
| Saturday, Jan. 12— | Steady. |
| Sales, total | 76,000 |
| Prices paid (range) | 10·69@11·63 |
| Closing | Easy. |
| Monday, Jan. 14— | Dull. |
| Sales, total | 60,900 |
| Prices paid (range) | 10·65@11·56 |
| Closing | Irregular. |
| Tuesday, Jan. 15— | Lower. |
| Sales, total | 81,300 |
| Prices paid (range) | 10·62@11·56 |
| Closing | Dull. |
| Wednesd'y, Jan. 16— | Variable. |
| Sales, total | 112,200 |
| Prices paid (range) | 10·58@11·48 |
| Closing | Steady. |
| Thursday, Jan. 17— | Steadier. |
| Sales, total | 62,900 |
| Prices paid (range) | 10·65@11·49 |
| Closing | Dull. |
| Friday, Jan. 18— | Lower. |
| Sales, total | 81,700 |
| Prices paid (range) | 10·59@11·46 |
| Closing | Steady. |
| Total sales this week. | 475,000 |
| Average price, week. | |
| Sales since Sep. 1, '83. | 10,369,300 |

* Includes sales in September, 1883, for September, 76,200; September-October, for October, 338,600; September-November, for November, 399,800; September-December, for December, 869,500.

☞ We have included in the above table, and shall continue each week to give, the average price of futures each day for each month. It will be found under each day following the abbreviation "Aver." The average for each month for the week is also given at bottom of table.

Transferable Orders—Saturday, 10·70c.; Monday, 10·75c.; Tuesday, 10·65c.; Wednesday, 10·65c.; Thursday, 10·65c.; Friday, 10·65c.

**The following exchanges have been made during the week:**

·24 pd. to exch. 500 May for July.
·15 pd. to exch. 500 Mar. for April.
·32 pd. to exch. 500 Feb. for April.
·46 pd. to exch. 1,000 Feb. for May.
·17 pd. to exch. 100 Feb. for Mar.
·34 pd. to exch. 1,000 May for Aug.
·37 pd. to exch. 1,000 Apr. for Aug.
·47 pd. to exch. 100 Feb. for May.
·17 pd. to exch. 500 Feb. for Mar.
·04 pd. to exch. 200 Jan. for Feb.
·71 pd. to exch. 100 Feb. for July.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (Jan. 18), we add the item of exports from the United States, including in it the exports of Friday only.

| | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| Stock at Liverpool.....bales. | 731,000 | 814,000 | 597,000 | 470,000 |
| Stock at London..... | 55,000 | 76,400 | 37,500 | 33,500 |
| Total Great Britain stock | 786,000 | 890,400 | 634,500 | 503,500 |
| Stock at Hamburg..... | 2,600 | 4,000 | 2,200 | 1,800 |
| Stock at Bremen..... | 59,000 | 25,400 | 41,900 | 23,600 |
| Stock at Amsterdam..... | 48,000 | 14,000 | 11,300 | 17,900 |
| Stock at Rotterdam..... | 900 | 3,400 | 400 | 1,060 |
| Stock at Antwerp..... | 3,500 | 800 | 2,090 | 500 |
| Stock at Havre..... | 149,000 | 151,000 | 119,000 | 67,300 |
| Stock at Marseilles..... | 7,000 | 4,000 | 4,200 | 5,500 |
| Stock at Barcelona..... | 44,000 | 44,000 | 35,000 | 24,700 |
| Stock at Genoa..... | 10,000 | 7,900 | 5,000 | 3,500 |
| Stock at Trieste..... | 7,000 | 5,600 | 4,800 | 2,530 |
| Total continental stocks... | 331,000 | 260,100 | 225,890 | 148,390 |
| Total European stocks.....1,117,000 | | 1,150,500 | 860,390 | 651,890 |
| India cotton afloat for Europe. | 117,000 | 116,000 | 144,000 | 88,000 |
| Amer'n cotton afloat for Eur'pe | 560,000 | 618,000 | 479,000 | 787,000 |
| Egypt, Brazil, &c., afit for E'r'pe | 56,000 | 56,000 | 31,000 | 40,000 |
| Stock in United States ports ..1,159,027 | | 922,213 | 1,153,383 | 892,199 |
| Stock in U. S. interior towns.. | 328,139 | 332,108 | 378,609 | 277,359 |
| United States exports to-day.. | 17,000 | 19,200 | 12,800 | 10,000 |
| Total visible supply.....3,354,166 | | 3,214,021 | 3,059,182 | 2,746,448 |
| Of the above, the totals of American and other descriptions are as follows: | | | | |
| *American*— | | | | |
| Liverpool stock..... | 499,000 | 549,000 | 430,000 | 347,000 |
| Continental stocks..... | 243,000 | 155,000 | 124,000 | 97,000 |
| American afloat for Europe.... | 560,000 | 618,000 | 479,000 | 787,000 |
| United States stock.....1,159,027 | | 922,213 | 1,153,383 | 892,199 |
| United States interior stocks.. | 328,139 | 332,108 | 378,609 | 277,359 |
| United States exports to-day.. | 17,000 | 19,200 | 12,800 | 10,000 |
| Total American.....2,806,166 | | 2,595,521 | 2,577,792 | 2,410,558 |
| *East Indian, Brazil, &c.*— | | | | |
| Liverpool stock..... | 232,000 | 265,000 | 167,000 | 123,000 |
| London stock..... | 55,000 | 76,400 | 37,500 | 38,500 |
| Continental stocks..... | 88,000 | 105,100 | 101,890 | 51,390 |
| India afloat for Europe..... | 117,000 | 116,000 | 144,000 | 88,000 |
| Egypt, Brazil, &c., afloat.. .... | 56,000 | 56,000 | 31,000 | 40,000 |
| Total East India, &c ..... | 548,000 | 618,500 | 481,390 | 335,890 |
| Total American.....2,806,166 | | 2,595,521 | 2,577,792 | 2,410,558 |
| Total visible supply.....3,354,166 | | 3,214,021 | 3,059,182 | 2,746,448 |
| Price Mid. Upl., Liverpool .... | $5\frac{15}{16}$d. | $5\frac{7}{8}$d. | $6\frac{3}{4}$d. | $6\frac{9}{16}$d. |

☞ The imports into Continental ports this week have been 84,000 bales.

The above figures indicate an *increase* in the cotton in sight to-night of 140,145 bales as compared with the same date of 1883, an *increase* of 294,984 bales as compared with the corresponding date of 1882 and an *increase* of 607,718 bales as compared with 1881.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1882-83—is set out in detail in the following statement

| Towns. | Movement to January 18, 1884. Receipts. This week. | Receipts. Since Sept. 1, '83. | Shipm'ts This week. | Shipm'ts Since Sept. 1, '83. | Stock Jan. 18. | Movement to January 19, 1883. Receipts. This week. | Receipts. Since Sept. 1, '82. | Shipm'ts This week. | Shipm'ts Since Sept. 1, '82. | Stock Jan. 19. |
|---|---|---|---|---|---|---|---|---|---|---|
| Augusta, Ga..... | 1,559 | 112,453 | 3,974 | 86,107 | 18,991 | 3,843 | 138,135 | 4,154 | 88,401 | 25,908 |
| Columbus, Ga..... | 1,756 | 71,174 | 3,268 | 49,745 | 14,704 | 1,639 | 88,401 | 1,818 | 22,227 | 22,227 |
| Macon, Ga..... | 594 | 56,122 | 1,280 | 9,705 | 5,848 | 703 | 9,705 | 803 | 9,705 | 9,705 |
| Montgomery, Ala. | 1,387 | 97,487 | 6,591 | 39,824 | 15,338 | 2,003 | 114,742 | 2,677 | 15,717 | 15,717 |
| Selma, Ala..... | 486 | 61,721 | 1,885 | 18,066 | 10,702 | 3,829 | 86,107 | 3,584 | 10,702 | 10,702 |
| Memphis, Tenn | 5,969 | 383,652 | 15,397 | 102,432 | 89,383 | 13,287 | 358,624 | 17,038 | 89,383 | 89,383 |
| Nashville, Tenn* | 501 | 39,397 | 1,627 | 7,057 | 2,611 | 726 | 32,760 | 1,427 | 9,100 | 9,100 |
| Dallas, Tex..... | 643 | 37,957 | 518 | 2,611 | ..... | 1,308 | 29,797 | 730 | 3,502 | 3,502 |
| Palestine, Tex.... | 146 | 6,261 | 146 | ..... | ..... | 861 | 21,774 | 961 | 400 | 400 |
| Shreveport, La.. | 1,080 | 57,395 | 2,404 | 14,896 | 14,896 | 2,938 | 69,548 | 4,397 | 4,300 | 4,300 |
| Vicksburg, Miss. | 1,089 | 94,210 | 3,235 | 9,758 | 9,758 | 4,134 | 71,054 | 4,397 | 8,922 | 8,922 |
| Columbus, Miss. | 471 | 26,863 | 1,433 | 3,112 | 3,112 | 1,155 | 36,728 | 1,768 | 8,139 | 8,139 |
| Eufaula, Ala.... | 2,050 | 33,314 | 954 | 5,248 | 5,248 | 671 | 30,722 | 775 | 6,502 | 6,502 |
| Griffin, Ga..... | 323 | 23,536 | 154 | 1,504 | 1,504 | 300 | 22,343 | 400 | 1,416 | 1,416 |
| Atlanta, Ga..... | 1,909 | 129,743 | 6 | 31,200 | 31,200 | 2,272 | 114,532 | 3,031 | 27,115 | 27,115 |
| Rome, Ga..... | 1,180 | 70,796 | 376 | 9,233 | 9,233 | 1,787 | 60,948 | 1,951 | 14,317 | 14,317 |
| Charlotte, N. C.. | 648 | 33,376 | 1,448 | 1,200 | 1,200 | 535 | 35,177 | 835 | 700 | 700 |
| St. Louis, Mo.... | 5,185 | 228,995 | 10,897 | 59,032 | 59,032 | 11,428 | 311,745 | 9,995 | 68,857 | 68,857 |
| Cincinnati, O.... | 3,884 | 140,887 | 2,650 | 6,639 | 6,639 | 6,714 | 206,787 | 7,924 | 5,233 | 5,233 |
| Total, old towns. | 31,350 | 1,657,372 | 63,404 | 328,139 | 216,500 | 60,082 | 1,882,669 | 67,643 | 332,108 | 367,967 |
| Newberry, S. C.. | 150 | 13,720 | 150 | 21 | 21 | 300 | 17,028 | 325 | 175 | |
| Raleigh, N. C.. | 100 | 29,172 | 200 | 1,100 | 1,100 | 327 | 16,538 | 933 | 2,933 | |
| Petersburg, Va.. | 542 | 13,349 | 590 | 2,299 | 2,299 | 138 | 16,161 | 242 | 1,814 | |
| Louisville, Ky... | 1,779 | 21,826 | 1,004 | 5,818 | 5,818 | 1,713 | 19,523 | 1,159 | 2,761 | |
| Brenham, Tex.. | 501 | 37,942 | 1,861 | 4,711 | 4,711 | 1,337 | 36,819 | 1,177 | 2,572 | |
| Houston, Tex.... | 350 | 24,086 | 625 | 2,071 | 2,071 | 449 | 28,318 | 388 | 1,802 | |
| Total, new towns | 11,987 | 452,982 | 11,756 | 16,556 | 16,556 | 15,162 | 548,270 | 20,855 | 28,302 | |
| Total, all ..... | 46,759 | 2,250,449 | 79,590 | 360,715 | 32,576 | 79,508 | 2,585,326 | 91,789 | 367,967 | 35,859 |

* Stock actual count.
† This year's figures estimated.

The above totals show that the old interior stocks have *decreased* during the week 28,406 bales, and are to-night 3,969

bales *less* than at the same period last year. The receipts at the same towns have been 28,732 bales *less* than the same week last year, and since September 1 the receipts at all the towns are 334,877 bales *less* than for the same time in 1882-83.

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—In the table below we give the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the past week.

| Week ending Jan. 18. | CLOSING QUOTATIONS FOR MIDDLING COTTON ON— | | | | | |
|---|---|---|---|---|---|---|
| | *Satur.* | *Mon.* | *Tues.* | *Wednes.* | *Thurs.* | *Fri.* |
| Galveston | 10 5/16 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 |
| New Orleans | 10 7/16 | 10 7/16 | 10 7/16 | 10 7/16 | 10 3/8 | 10 3/8 |
| Mobile | 10 1/4 | 10 1/4 | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 |
| Savannah | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 |
| Charleston | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 |
| Wilmington | 10 1/16 | 10 1/4 | 10 1/4 | 10 3/16 | 10 3/16 | 10 3/16 |
| Norfolk | 10 3/8 | 10 3/8 | 10 3/8 | 10 5/16 | 10 3/8 | 10 1/4 |
| Boston | 10 3/4 | 10 3/4 | 10 3/4 | 10 3/4 | 10 3/4 | 10 3/4 |
| Baltimore | 10 3/8 @ 1/2 | 10 1/2 | 10 1/2 | 10 1/2 @ 5/8 | 10 1/2 @ 5/8 | 10 1/2 @ 5/8 |
| Philadelphia | 10 3/4 | 10 7/8 | 10 7/8 | 10 7/8 | 10 7/8 | 10 7/8 |
| Augusta | 10 @ 10 1/8 | 10 1/8 | 10 1/8 | 10 1/8 | 10 1/8 | 10 1/8 |
| Memphis | 10 1/4 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 |
| St. Louis | 10 5/16 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 |
| Cincinnati | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/8 |
| Louisville | 10 1/8 @ 1/4 | 10 1/8 | 10 1/8 | 10 1/8 | 10 1/8 | 10 1/8 |

RECEIPTS FROM THE PLANTATIONS.—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the outports are sometimes misleading, as they are made up more largely one year than another at the expense of the interior stocks. We reach therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the out-ports.

RECEIPTS FROM PLANTATIONS.

| Week ending— | Receipts at the Ports. | | | | St'k at Interior Towns. | | | | Rec'pts from Plant'ns. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | '81-'82. | '82-'83. | '83 '84. | | '81-'82. | '82-'83. | '83-'84. | | '81-'82. | '82-'83. | '83-'84 | |
| Nov 2 | 225,285 | 256,023 | 241,921 | | 290,140 | 175,092 | 276,731 | | 213,893 | 202,398 | 281,669 | |
| " 9 | 233,320 | 242,251 | 267,601 | | 322,161 | 211,740 | 313,240 | | 265,341 | 298,859 | 304,119 | |
| " 16 | 233,462 | 259,154 | 242,07- | | 345,706 | 244,123 | 343,629 | | 257,007 | 291,537 | 274,758 | |
| " 23 | 232,216 | 242 169 | 232,510 | | 367,060 | 259,175 | 359,74- | | 253,570 | 257,221 | 288,329 | |
| " 30 | 222,170 | 255,037 | 222,187 | | 393,086 | 275,700 | 374,564 | | 248,196 | 271,622 | 277,091 | |
| Dec. 7 | 234,544 | 247,017 | 205,481 | | 415,599 | 291,376 | 3 6,477 | | 241,357 | 262,693 | 277,397 | |
| " 14 | 241,578 | 262,015 | 281,164 | | 445,536 | 299,528 | 410,246 | | 271,519 | 270,167 | 304,932 | |
| " 21 | 200,855 | 258,170 | 247,783 | | 457,024 | 336,[illegible] | 423,577 | | 218,343 | 295,635 | 281,064 | |
| " 28 | 200,824 | 251,923 | 2 1,686 | | 468,586 | 379,855 | 402,810 | | 210,158 | 294,785 | 260,419 | |
| Jan. 4 | 152,420 | 224,[illegible]97 | 140,612 | | 458,656 | 3-3 647 | 407,671 | | 139,502 | 228,789 | 126,276 | |
| " 11 | 114,8[illegible] | 175,382 | 90,245 | | 435,[illegible]50 | 3[illegible]0,248 | 389,398 | | 98,2[illegible]9 | 171,983 | 72,163 | |
| " 18 | 99,850 | 150,340 | 110,467 | | 419,043 | 367,967 | 365,715 | | 83,963 | 138,109 | 81,284 | |

The above statement shows—1. That the total receipts from the plantations since September 1, 1883, were 4,069,233 bales; in 1882-83 were 4,363,713 bales; in 1881-82 were 3,974,018 bales.

2.—That, although the receipts at the out-ports the past week were 110,467 bales, the actual movement from plantations was only 81,284 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 138,109 bales and for 1882 they were 83,983 bales.

AMOUNT OF COTTON IN SIGHT JANUARY 18.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to January 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Receipts at the ports to Jan. 18 | 3,757,674 | 4,012,231 | 3,600,400 | 3,839,071 |
| Interior stocks on Jan. 18 in excess of September 1 | 311,535 | 351,482 | 373,618 | 270,424 |
| Tot. receipts from plantat'ns | 4,069,233 | 4,363,713 | 3,974,018 | 4,109,495 |
| Net overland to January 1 | 382,415 | 413,082 | 323,510 | 316,763 |
| Southern consumpt'n to Jan. 1 | 123,000 | 130,000 | 100,000 | 85,000 |
| Total in sight January 18 | 4,574,648 | 4,906,795 | 4,397,528 | 4,511,258 |

It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 332,147 bales, and that the increase as compared with 1881-82 is 177,120 bales, and with 1880-81 is 63,390 bales.

WEATHER REPORTS BY TELEGRAPH.—The temperature has improved considerably at the South. There has, however, been rain in almost all sections, but in general the rainfall has been moderate, and the roads are in better condition.

*Galveston, Texas.*—It has rained on five days of the week, the rainfall reaching three inches and six hundredths. The thermometer has averaged 51, ranging from 35 to 66.

*Indianola, Texas.*—We have had rain on four days of the week, the rainfall reaching four inches and fifty-six hundredths. The thermometer has ranged from 34 to 71, averaging 53.

*Palestine, Texas.*—It has rained on three days of the week, the rainfall reaching one inch and ninety-eight hundredths. Average thermometer 45, highest 62 and lowest 28.

*New Orleans, Louisiana.*—We have had rain on four days of the week, the rainfall reaching fifty hundredths of an inch. The thermometer has averaged 51.

*Shreveport, Louisiana.*—The weather has been generally cold and wet during the week, the rainfall reaching two inches and fifty-one hundredths. The thermometer has ranged from 27 to 63.

*Vicksburg, Mississippi.*—We are having too much rain. It has been showery on five days of the week, and the remainder of the week has been cloudy. The rainfall reached two inches and fifty-two hundredths. The tributary rivers are higher. The thermometer has ranged from 26 to 63.

*Meridian, Mississippi.*—Telegram not received.

*Columbus, Mississippi.*—It has rained on three days of the week.

*Little Rock, Arkansas.*—We have had but two clear days during the week, the remainder being cloudy, with rain on two days and slight snow on one. The rainfall reached one inch and sixty-one hundredths. Average thermometer 34, highest 55 and lowest 21. Last week was very cold, with five inches of snow on one day. The thermometer averaged 21, highest 46 and lowest 2.

*Pine Bluff, Arkansas.*—The early part of the week was clear and pleasant, but during the latter portion it has rained on three days. All the roads are very bad. The thermometer has averaged 35, the highest being 56 and the lowest 20. No rain fell during last week, but on one day about five inches of snow fell on frozen ground. A cold blustering week; unusually so. The thermometer averaged 20, highest 46, lowest 2.

*Fort Smith, Arkansas.*—Telegram not received.

*Helena, Arkansas.*—We have had rain on two days of the week, with a rainfall of two inches and five hundredths. The thermometer has ranged from 28 to 54, averaging 38.

*Monticello, Arkansas.*—Telegram not received.

*Memphis, Tennessee.*—It has rained on four days of the week, the rainfall reaching one inch and seventy-three hundredths. The thermometer has averaged 36, the highest being 56 and the lowest 26.

*Nashville, Tennessee.*—We have had rain on two days of the week, the rainfall reaching one inch and eighty-one hundredths. The remnant of the crop remaining in the country tributary to this point is small. The thermometer has averaged 34, ranging from 11 to 51.

*Mobile, Alabama.*—It has rained on four days of the week, and is raining to-day. The rainfall reached ninety hundredths of an inch. The thermometer has ranged from 28 to 67, averaging 48.

*Montgomery, Alabama.*—We have had rain on four days of the week, and the remainder of the week has been cloudy and wet. The rainfall reached one inch and sixteen hundredths. It is raining hard to-day. Average thermometer 45, highest 64, lowest 26.

*Selma, Alabama.*—It has rained on three days of the week, the rainfall reaching fifty hundredths of an inch. The thermometer has averaged 42, the highest being 62, and the lowest 25.

*Madison, Florida.*—Telegram not received.

*Macon, Georgia.*—It has rained on three days of the week. The thermometer has ranged from 29 to 63, averaging 48.

*Columbus, Georgia.*—The rainfall during the week reached ninety-five hundredths of an inch. Average thermometer 46, highest 65 and lowest 30.

*Savannah, Georgia.*—It has rained very lightly on four days of the week, the remainder being pleasant. The rainfall reached four hundredths of an inch. The thermometer has averaged 52, the highest being 68 and the lowest 38.

*Augusta, Georgia.*—The early part of the week was clear and pleasant, but it has been showery on three days during the latter portion. The rainfall reached twenty-three hundredths of an inch. Planters are marketing freely. The thermometer has averaged 49, ranging from 33 to 68.

*Atlanta, Georgia.*—It has rained on two days of the week, the rainfall reaching seventy-two hundredths of an inch. The thermometer has ranged from 24 to 58, averaging 41.

*Charleston, South Carolina.*—We have had no rain during the week. Average thermometer 52, highest 70 and lowest 39.

*Columbia, South Carolina.*—It has rained on three days of the week, the rainfall reaching eighty-one hundredths of an inch. The thermometer has averaged 51, the highest being 60 and the lowest 42.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock January 17, 1884, and January 18, 1883.

| | | *Jan. 17, '84.* | | *Jan. 18, '83.* | |
|---|---|---|---|---|---|
| | | *Feet.* | *Inch.* | *Feet.* | *Inch.* |
| New Orleans | Below high-water mark | 3 | 11 | 9 | 6 |
| Memphis | Above low-water mark | 17 | 10 | 8 | 5 |
| Nashville | Above low-water mark | 31 | 11 | 16 | 2 |
| Shreveport | Above low-water mark | 10 | 5 | 17 | 10 |
| Vicksburg | Above low-water mark | 34 | 6 | 16 | 9 |

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

INDIA COTTON MOVEMENT FROM ALL PORTS.—We have re-arranged our India service so as to make our reports more detailed and at the same time more accurate. We had found it impossible to keep out of our figures, as cabled to us for the ports other than Bombay, cargoes which proved only to be shipments from one India port to another. The plan now followed relieves us from the danger of this inaccuracy and keeps the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to January 17.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

| Year | Shipments this week. Great Brit'n. | Shipments this week. Conti-nent | Shipments this week. Total. | Shipments since Jan. 1. Great Britain | Shipments since Jan. 1. Conti-nent. | Shipments since Jan. 1. Total. | Receipts. This Week. | Receipts. Since Jan. 1 |
|---|---|---|---|---|---|---|---|---|
| 1884 | 6,000 | 7,000 | 13,000 | 24,000 | 31,000 | 55,000 | 36,000 | 113,000 |
| 1883 | 5,000 | 15,000 | 20,000 | 18,000 | 28,000 | 46,000 | 34,000 | 90,000 |
| 1882 | 19,000 | 9,000 | 28,000 | 49,000 | 25,000 | 74,000 | 41,000 | 103,000 |
| 1881 | 7,000 | 8,000 | 15,000 | 13,000 | 15,000 | 28,000 | 25 000 | 64,000 |

According to the foregoing, Bombay appears to show an *increase* compared with last year in the week's receipts of 2,000 bales, and a *decrease* in shipments of 7,000 bales, and the shipments since January 1 show an *increase* of 9,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

| | Shipments for the week. Great Britain. | Shipments for the week. Conti-nent. | Shipments for the week. Total. | Shipments since January 1. Great Britain. | Shipments since January 1. Continent. | Shipments since January 1. Total. |
|---|---|---|---|---|---|---|
| Calcutta— | | | | | | |
| 1884..... | 3.300 | ..... | 3.300 | 6,300 | ..... | 6,300 |
| 1883..... | 6,500 | 1,500 | 8,000 | 15,000 | 1,500 | 16,500 |
| Madras— | | | | | | |
| 1884..... | 1,200 | ..... | 1,200 | 2,200 | ..... | 2,200 |
| 1883..... | 1,000 | ..... | 1,000 | 2,000 | ..... | 2,000 |
| All others— | | | | | | |
| 1884..... | 600 | ..... | 600 | 1,400 | ..... | 1,400 |
| 1883..... | ..... | ..... | ..... | 1,000 | ..... | 1,000 |
| Total all— | | | | | | |
| 1884..... | 5,100 | ..... | 5.100 | 9,900 | ..... | 9,900 |
| 1883..... | 7,500 | 1,500 | 9,000 | 18,000 | 1.500 | 19,500 |

The above totals for the week show that the movement from the ports other than Bombay is 3,900 bales *less* than same week last year. For the whole of India, therefore, the total shipments since January 1, 1884, and for the corresponding periods of the two previous years, are as follows.

EXPORTS TO EUROPE FROM ALL INDIA.

| Shipments to all Europe from— | 1884. This week. | 1884. Since Jan. 1. | 1883. This week. | 1883. Since Jan. 1. | 1882. This week. | 1882. Since Jan. 1 |
|---|---|---|---|---|---|---|
| Bombay ..... | 13,000 | 55,000 | 20,000 | 46,000 | 28.000 | 74,000 |
| All other ports. | 5,100 | 9,900 | 9,000 | 19,500 | 14,700 | 27,500 |
| Total ..... | 18.100 | 64,900 | 29.000 | 65,500 | 42.700 | 101,500 |

This last statement affords a very interesting comparison of the total movement for the three years at all India ports.

ALEXANDRIA RECEIPTS AND SHIPMENTS.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

| Alexandria, Egypt, January 16. | 1883-84. | 1882-83. | 1881-82 |
|---|---|---|---|
| Receipts (cantars*)— | | | |
| This week.... | 100,000 | 95.000 | 100 000 |
| Since Sept. 1 | 2,242,000 | 1,821,000 | 2,327,550 |

| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1 |
|---|---|---|---|---|---|---|
| Exports (bales)— | | | | | | |
| To Liverpool..... | 10,000 | 164.000 | 8,000 | 146,000 | 7,000 | 148,000 |
| To Continent ..... | 3,000 | 71,000 | 4,000 | 45,000 | 10,953 | 87.982 |
| Total Europe..... | 13.000 | 235,000 | 12,000 | 191,000 | 17,953 | 235,982 |

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending Jan. 16 were 100,000 cantars and the shipments to all Europe were 13,000 bales.

MANCHESTER MARKET.—Our report received from Manchester to-night states that the market is firm and slightly dearer. We give the prices of to-day below, and leave previous weeks' prices for comparison.

| | 1883-4 | | | | | 1882-3. | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | 32s Cop. Twist. | | 8¼ lbs. Shirtings. | | Cott'n Mid. Upl'ds | 32s Cop. Twist. | | 8¼ lbs. Shirtings. | | | Cott Mid Upld |
| | d. | d. | s. | d. | d | d. | d. | s. | d. | s. | d |
| Nov 16 | 8 7/16 | @ 9 | 5 | 6 @7 | 1 1/2 | 5 7/8 | 9 1/16 @ 9 1/4 | 5 | 10 @7 | 4 1/2 | 6 1/8 |
| " 23 | 8 1/2 | @ 9 1/8 | 5 | 7 @7 | 1 1/2 | 5 15/16 | 8 7/8 @ 9 1/2 | 5 | 3 @7 | 9 | 6 1/8 |
| " 30 | 8 5/8 | @ 9 1/8 | 5 | 7 @7 | 1 1/2 | 6 | 8 7/8 @ 9 1/2 | 6 | 3 @7 | 9 | 6 |
| Dec. 7 | 8 5/8 | @ 9 1/8 | 5 | 7 @7 | 1 1/2 | 5 7/8 | 8 7/8 @ 9 1/2 | 6 | 3 @7 | 8 | 5 15/16 |
| " 14 | 8 9/16 | @ 9 | 5 | 8 @7 | 2 1/2 | 5 13/16 | 8 7/8 @ 9 1/2 | 6 | 3 @7 | 7 1/2 | 5 15/16 |
| " 21 | 8 3/8 | @ 8 7/8 | 5 | 5 1/2 @6 | 1 1/2 | 5 3/4 | 8 7/8 @ 9 1/2 | 6 | 1 1/2 @7 | 7 1/2 | 5 13/16 |
| " 28 | 8 3/8 | @ 8 7/8 | 5 | 5 1/2 @6 | 1 1/2 | 5 13/16 | 8 13/16 @ 9 7/16 | 6 | 1 1/2 @7 | 7 1/2 | 5 3/4 |
| Jan. 4 | 8 1/2 | @ 9 | 5 | 7 @7 | 1 | 5 15/16 | 8 3/4 @ 9 3/8 | 6 | 1 @7 | 7 | 5 11/16 |
| " 11 | 8 1/2 | @ 9 | 5 | 7 @7 | 1 | 5 15/16 | 8 5/8 @ 9 1/4 | 6 | 0 @7 | 6 | 5 11/16 |
| " 18 | 8 5/8 | @ 9 1/8 | 5 | 10 @7 | 2 1/2 | 5 15/16 | 8 5/8 @ 9 1/4 | 6 | 0 @7 | 4 1/2 | 5 5/8 |

EAST INDIA CROP.—Messrs. Wallace & Co.'s cotton report, dated Bombay, Dec. 14, 1883, furnishes the following:

"Small parcels of new Omrawuttee and Hingenghat are now coming in, the quality of which, although poor, is better than was expected, especially the Hingenghat, and the stain which is so apparent in the sample lots will, it is expected, decrease as the cotton comes down. The Director of Agriculture in the central provinces, in writing to the Chamber of Commerce, says that rather more acreage was put under cultivation in the Nagpar district and central provinces than last year, and up to 1st October—the date up to which his report extends—the condition of the plants was satisfactory. Heavy rain, however, during the third week of October injured the young bolls, and the excessive damp delayed the maturing of the plants. The result, the director writes to say, will be stain and dark-leaf in the first pickings, but by 'invigorating the plants, it will, however, have made some return for the injury which it has caused to the young bolls, and it is probable that the later cotton pickings will be improved by it, although the first picking undoubtedly suffered greatly. But there seems reason to apprehend that the cotton crop of Wurdha and Nagpar will be decidedly below the average, whilst that of the other parts of the provinces will be rather in excess of it.' As regards Broach and Dholleras, both are reported to be progressing favorably, and subject to the weather during the next six weeks being favorable, good yields of both may be looked for."

LIVERPOOL SETTLEMENT ASSOCIATION.—With reference to the particulars we published on December 1 of a projected association in Liverpool for making fortnightly settlements of contracts for future deliveries, we can now state that the association started into life on January 1. But as the members number only 62 firms, and the Liverpool Cotton Association contains about 300 members, the invitations of the 31 original projectors for others to join them has been but very partially responded to.

The Settlement Association has issued a circular explaining how long a system of periodical settlements had been considered expedient; how all attempts to introduce it had failed, and, after giving the reasons of the objectors as well as answering them, they express the hope that its success will bring their opponents over to their side.

That settling contracts before their maturity entail some disadvantages is obvious, yet it is indeed marvellous that the security ensured by the system, and which so greatly outweighs all little inconveniences, should be entirely overlooked by the large majority. It will be interesting to watch the result of the Liverpool Settlement Association. It may be added that the New York system of depositing margins, and of constant settling of contracts, has also its disadvantages, yet it has worked so well that the individual is still to be found who, on that account, would even think of changing the law.

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.—A comparison of the port movement by weeks is not accurate as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1883, has been as follows.

| Monthly Receipts. | Year Beginning September 1. 1883 | 1882. | 1881. | 1880 | 1879. | 1878. |
|---|---|---|---|---|---|---|
| Septemb'r | 313 812 | 326,650 | 429.777 | 458.47- | 333,64 | 288,848 |
| October. | 1,046 092 | 980,581 | 853,195 | 968,31- | 888,49 | 689,264 |
| Novemb'r | 1,030,330 | 1,024,6 7 | 974,013 | 1,006,501 | 942,27- | 779,237 |
| Decemb'r | 1,05 ,653 | 1.112,536 | 996,807 | 1,020,802 | 956,464 | 893,664 |
| Total year | 3.479,937 | 3,514,473 | 3,253,822 | 3,454.0 9 | 3,120 871 | 2,651,013 |
| P re'tage of tot. port receipts Dec. 31.. | 58 38 | | 68 93 | 58 80 | 62·39 | 59·60 |

This statement shows that up to Dec. 31 the receipts at the ports this year were 34,535 bales less than in 1882 and 226,115 bales more than at the same time in 1881. By adding to the above totals to Dec. 31 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

| | 1883-84 | 1882-83. | 1881-82 | 1880-81. | 1879-80. | 1878-79. |
|---|---|---|---|---|---|---|
| Tot. Dec. 31 | 3,479,93 | 3,514,47. | 3,253,822 | 3,454,09.0 | 3,120,871 | 2,651,013 |
| Jan. 1.... | 19,95- | 49.36- | 8. | 20,2.4 | 15,776 | 9,614 |
| " 2.... | 18,208 | 35,48- | 28,830 | 8. | 30,208 | 22,227 |
| " 3.... | 18,85- | 24,056 | 24,328 | 23,424 | 30,790 | 36,437 |
| " 4.... | 19,977 | 29,184 | 17,926 | 11,80- | 8. | 14,949 |
| " 5.... | 14,490 | 33,895 | 23,405 | 13 3 7 | 23,54- | 8. |
| " 6.... | 8. | 34,713 | 37,231 | 16,773 | 22,900 | 33,248 |
| " 7.... | 20,021 | 8. | 17,951 | 25,0.9 | 19,92 | 14,528 |
| " 8.... | 9,986 | 39 6 3 | 8. | 17,286 | 17,55 | 14,394 |
| " 9.... | 16,885 | 19,749 | 21,640 | 8. | 34,762 | 20,016 |
| " 10.... | 14,73- | 26,949 | 16 348 | 26,8-0 | 20,411 | 23,926 |
| " 11... | 14,129 | 25,776 | 15,187 | 18,0 6 | 8. | 13,778 |
| " 12.... | 15,185 | 28,54- | 12 362 | 20 086 | 22,132 | 8. |
| " 13.... | 8. | 23,75- | 31,380 | 18,509 | 21,12. | 23,732 |
| " 14.... | 18,021 | 8. | 12,290 | 28,77- | 19,046 | 22,120 |
| " 15.... | 17,404 | 31,999 | 8. | 24,347 | 19,7.0 | 15,966 |
| " 16.... | 16,082 | 19,691 | 17,601 | 8. | 26,983 | 15,902 |
| " 17.... | 15,170 | 23,706 | 13,601 | 28,087 | 35,188 | 22,115 |
| " 18.... | 23,605 | 20,346 | 15,73- | 23,97- | 8. | 20,397 |
| Total .... | 3,757,674 | 3,981,33- | 3,559,637 | 3,70-,94- | 3,481,318 | 2,974,392 |
| Percentage of total port rec'pts Jan. 18 | | 66·14 | 75·41 | 64·16 | 69·60 | 66 88 |

This statement shows that the receipts since Sept. 1 up to to-night are now 223,661 bales less than they were to the same day of the month in 1883 and 195,037 bales more than they were to the same day of the month in 1882. We add to the table the percentages of total port receipts which had been received to January 18 in each of the years named.

THE EXPORTS OF COTTON from New York this week show a decrease, as compared with last week, the total reaching 10,988 bales, against 20,256 bales last week. Below we give our usual table showing the exports of cotton from New York and their direction, for each of the last four weeks; also the total exports and direction since September 1, 1883, and in the last column the total for the same period of the previous year

| Exported to— | Week ending— Dec. 27. | Jan. 3. | Jan. 10. | Jan. 17. | Total since Sept. 1. | Same period previous year. |
|---|---|---|---|---|---|---|
| Liverpool | 15,724 | 10,762 | 12,945 | 8,491 | 197,362 | 267,822 |
| Other British ports | 303 | 66 | 1,062 | 170 | 17,225 | 3,426 |
| TOTAL TO GREAT BRITAIN | 16,027 | 10,828 | 14,007 | 8,661 | 214,587 | 271,248 |
| Havre | 1,310 | 884 | 1,514 | 314 | 25,014 | 18,590 |
| Other French ports | ..... | ..... | ..... | ..... | ..... | 100 |
| TOTAL FRENCH | 1,310 | 884 | 1,514 | 314 | 25,014 | 18,690 |
| Bremen | 1,076 | 500 | 199 | 260 | 15,838 | 30,018 |
| Hamburg | 1,460 | 980 | 750 | 600 | 20,023 | 23,253 |
| Other ports | 3,004 | 1,600 | 3,633 | 1,150 | 27,244 | 38,871 |
| TOTAL TO NORTH. EUROPE | 5,540 | 3,080 | 4,582 | 2,010 | 63,105 | 92,142 |
| Spain, Op'rto, Gibralt'r, &c | ..... | ..... | ..... | ..... | 2,967 | 2,442 |
| All other | ..... | ..... | 123 | ..... | 2,232 | 4,234 |
| TOTAL SPAIN, &c | ..... | ..... | 123 | ..... | 5,199 | 6,676 |
| GRAND TOTAL | 22,877 | 14,792 | 20,256 | 10,988 | 307,905 | 388,756 |

THE FOLLOWING ARE THE GROSS RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1883:

| Receipts from— | New York. This week. | New York. Since Sept. 1. | Boston. This week. | Boston. Since Sept. 1. | Philadelph'a This week. | Philadelph'a Since Sept. 1. | Baltimore. This week. | Baltimore. Since Sept. 1. |
|---|---|---|---|---|---|---|---|---|
| New Orleans | 8,387 | 145,804 | ..... | ..... | ..... | ..... | ..... | ..... |
| Texas | 9,934 | 115,088 | ..... | 2,130 | ..... | ..... | ..... | ..... |
| Savannah | 1,832 | 120,465 | 1,230 | 42,210 | 52 | 10,321 | 1,978 | 45,473 |
| Mobile | ..... | ..... | ..... | .. .. | ..... | .. .. | ..... | ..... |
| Florida | 12 | 5,056 | ..... | .. .. | ..... | .. .. | ..... | ..... |
| So. Carolina | 2,822 | 81,300 | 1,030 | 6,475 | ..... | 6,165 | 31 | 12,387 |
| No. Carolina | 967 | 18,222 | ..... | ..... | ..... | ..... | 193 | 18,848 |
| Virginia | 4,255 | 180,381 | 454 | 36,237 | 1,708 | 29,307 | 1,295 | 56,903 |
| North'n ports | 262 | 1,714 | 2,621 | 56,172 | ..... | ..... | .. .. | .. .. |
| Tennessee, &c | 5,683 | 63,604 | 7,241 | 87,722 | 624 | 7,337 | 300 | 7,307 |
| Foreign | 181 | 1,785 | ..... | .. . | ..... | ..... | ..... | ..... |
| This year | 34,335 | 776,399 | 12,516 | 230,946 | 2,474 | 53,130 | 3,097 | 140,918 |
| Last year | 40,980 | 755,966 | 22,963 | 263,379 | 3,454 | 84,566 | 7,522 | 177,322 |

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 158,290 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York, we include the manifests of all vessels cleared up to Thursday night of this week:

| | Total bales |
|---|---|
| NEW YORK—To Liverpool, per steamers City of Chester, 2,663 ....Herschel, 2,108....Nevada, 1,720....Scythia, 1,913... | 8,494 |
| To Hull, per steamer Gallilee, 170 | 170 |
| To Havre, per steamer Canada, 314 | 314 |
| To Bremen, per steamer Neckar, 260 | 260 |
| To Hamburg, per steamer Frisia, 600 | 600 |
| To Rotterdam, per steamer P. Caland, 800 | 800 |
| To Antwerp, per steamers P. de Coninck, 100 ...Switzerland, 250 | 350 |
| NEW ORLEANS—To Liverpool, per steamers Castillo, 6,616.... Clair, 5,100....Enrique, 1,500....Ganges, 5,750....Hector, 4,100....Historian, 4,125 ...Legislator, 6,414....Mediator, 4,702 ..Statesman, 3,428....Victoria, 5,833....per ship Nettie Murphy 4,460 ...per bark Josip, 1,864 | 57,042 |
| To Havre, per barks Albion, 1,381....John Watt, 3,750 | 5,131 |
| To Bremen, per steamer Azalea, 4,800 | 4,800 |
| To Barcelona, per steamer Cristobal Colon, 4,098....per bark Souvenir, 1,500 | 5,598 |
| To Malaga, per steamer Pontiac, 3,508 | 3,508 |
| To Vera Cruz per steamer City of Mexico, 687 | 687 |
| MOBILE—To Liverpool, per bark Juno, 3,125 | 3,125 |
| CHARLESTON—To Havre, per barks Domenico C., 1,200 Upland ....Elverhoi, 1,330 Upland | 2,530 |
| To Bremen, per bark Columbus, 1,918 Upland | 1,918 |
| To Barcelona, per bark Anibal, 982 Upland....per brig Integridad, 800 | 1,782 |
| SAVANNAH—To Havre, per bark Ibis, 1,600 Upland | 1,600 |
| To Barcelona, per bark Mary K. Campbell, 1,700 Upland | 1,700 |
| To Genoa, per bark Viator, 1,450 Upland | 1,450 |
| GALVESTON—To Liverpool, per steamer Alaska, 5,455....per barks Barracouta, 1,958 ...Marco Polo, 2,636 ...Njord, 1,172....per barkentine Jennie Sweeney, 2,127....per brig Rana, 846 | 14,464 |
| To Havre, per barks Cato, 1,072....Madonna, 1,472....Esperanza, 1,664 | 4,208 |
| WILMINGTON—To Liverpool, per steamer Woodside, 5,020....per bark Sivah, 1,101 | 6,121 |
| NORFOLK—To Liverpool, per steamer Kingdom, 6,140....per bark Strathay, 3,859 | 9,999 |
| To Sebastopol, per steamer Colombo, 5,420 | 5,420 |
| BALTIMORE—To Liverpool, per steamers Caspian, 1,933.... Nessmore, 2,001 | 3,934 |
| To Bremen, per steamer America, 2,258 | 2,258 |
| BOSTON—To Liverpool, per steamers Bavarian, 2,631...Kansas, 3,023....Samaria, 947 | 6,606 |
| PHILADELPHIA—To Liverpool, per steamers British Princess, 2,221....Illinois, 1,200 | 3,421 |
| Total | 158,290 |

The particulars of these shipments, arranged in our usual form, are as follows:

| | Liverpool. | Hull. | Havre. | Bremen & Hamburg. | Rotterdam & Antw'p. | Sebastopol. | Barcelona & Malaga. | Total. |
|---|---|---|---|---|---|---|---|---|
| New York | 8,494 | 170 | 314 | 860 | 1,150 | ..... | ..... | 10,988 |
| N. Orleans | 57,042 | ..... | 5,131 | 4,800 | ..... | ..... | 9,106 | 76,766 |
| Mobile | 3,125 | ..... | ..... | ..... | ..... | ..... | ..... | 3,125 |
| Charleston | ..... | ..... | 2,530 | 1,918 | ..... | ..... | 1,782 | 6,230 |
| Savannah | ..... | ..... | 1,600 | ..... | ..... | ..... | 1,700 | 4,750 |
| Galveston | 14,464 | ..... | 4,208 | ..... | ..... | ..... | ..... | 18,672 |
| Wilmington | 6,121 | ..... | ..... | ..... | ..... | ..... | ..... | 6,121 |
| Norfolk | 9,999 | ..... | ..... | ..... | ..... | ..... | ..... | 15,415 |
| Baltimore | 3,934 | ..... | ..... | 2,258 | ..... | ..... | ..... | 6,192 |
| Boston | 6,606 | ..... | ..... | ..... | ..... | ..... | ..... | 6,606 |
| Philadelp'a | 3,421 | ..... | ..... | ..... | ..... | ..... | ..... | 3,421 |
| Total | 113,206 | 170 | 13,783 | 9,836 | 1,150 | 5,420 | 12,588 | 158,290 |

Included in the foregoing totals are, from New Orleans to Vera Cruz, 687 bales, and from Savannah to Genoa, 1,450 bales.

Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest dates:

GALVESTON—For Liverpool—Jan. 12—Ship Dunrobin, 4,393....Jan. 15—Steamer Westergate, 1,508.
NEW ORLEANS—For Liverpool—Jan. 11—Steamer Hunaeco, 5,650 ... Jan. 12—Steamer Kepler, 3,375....Jan. 14—Steamer Venezuelan, 2,897....Jan. 15—Steamer Sapphire, 5,900 ...Jan. 16—Steamer Sculptor, 6,433.
For Havre—Jan. 12—Bark Agostino C., 3,005 ...Jan. 14—Bark Nimrod, 2,042....Jan. 15—Steamer Marseille, 1,885.
For Bremen—Jan. 15—Steamer Sacrobosco, 8,700.
For Sebastopol—Jan. 12—Steamer Elmfield 4,875.
MOBILE—For Liverpool—Jan. 15—Bark Rebus, 3,028....Jan. 17—Bark Arcadia, 2,186.
SAVANNAH—For Liverpool—Jan 12—Bark Mary Graham, 2,470....Jan. 14—Bark Romanoff, 3,782
For Amsterdam—Jan. 12—Steamer Orsino, 5,598.
For Ghent—Jan. 12—Brig Economy, 1,591.
For Barcelona—Jan. 11—Steamer Chiswick, 3,500.
CHARLESTON—For Bremen—Jan. 12—Steamer Yoruba, 4,600.
For Gottenberg—Jan. 12—Brig Albatross, 1,025.
For Barcelona—Jan. 12—Brig Virgenes, 590.
NORFOLK—For Liverpool—Jan. 12—Ship Equator, 4,180....Jan. 16—Steamers Athabaska, 7,270; Crane, 5,800.
NEWPORT NEWS—For Liverpool—Jan. 12—Steamer Nubian, ——.... Jan. 17—Steamer Otway Tower, ——.
BOSTON—For Liverpool—Jan. 9—Steamer Illyrian, 1,293....Jan. 14—Steamer Iowa, 2,462 ...Jan. 15—Steamer Venetian, 2,003.
BALTIMORE—For Liverpool—Jan. 12—Steamer Oranmore, 3,925.
PHILADELPHIA—For Liverpool—Jan. 15—Steamer British Crown, 2,235.

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.:

CELTIC, steamer (Br.), from New York, Dec. 15, for Liverpool, which broke down shortly after leaving New York arrived at Liverpool Jan. 15 in tow of the steamer Britannic of the same line and was docked. With the exception of a broken shaft the Celtic is found to be perfectly sound.
QUEEN, steamer (Br.), ashore at Nargen, Russia. One hundred and seventy-nine bales cotton were saved January 2 from stranded steamer Queen.

Cotton freights the past week have been as follows:

| | Satur. | Mon. | Tues. | Wednes. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Liverpool, steam d | 3/16-13/64* | 3/16-13/64* | 3/16-13/64* | 3/16-13/64* | 3/16-12/64* | 3/16-13/64* |
| Do sail...d. | .... | .... | .... | .... | .... | .... |
| Havre, steam....c. | 7/16* | 7/16* | 7/16* | 7/16* | 7/16* | 7/16* |
| Do sail....c. | .... | .... | .... | .... | .... | .... |
| Bremen, steam..c. | 13/32-7/16* | 13/32-7/16* | 13/32-7/16* | 13/32-7/16* | 13/32-7/16 | 13/32-7/16* |
| Do sail....c. | .... | .... | .... | .... | .... | .... |
| Hamburg, steam.c. | 3/8* | 3/8* | 3/8* | 3/8* | 3/8* | 3/8* |
| Do sail...c. | .... | .... | .... | .... | .... | .... |
| Amst'd'm, steam.c. | 1/2* | 1/2* | 1/2* | 1/2* | 1/2* | 1/2* |
| Do sail...c. | .... | .... | .... | .... | .... | .... |
| Reval, steam....d. | 9/32* | 9/32* | 9/32* | 9/32* | 9/32* | 9/32* |
| Do sail....c. | .... | .... | .... | .... | .... | .... |
| Barcelona, steam.c. | 3/4@7/8* | 3/4@7/8* | 3/4@7/8* | 3/4@7/8* | 3/4@7/8* | 3/4@7/8* |
| Genoa, steam....c. | 5/8* | 5/8* | 5/8* | 5/8* | 5/8* | 5/8* |
| Trieste, steam ...c. | 5/8* | 5/8* | 5/8* | 5/8* | 5/8* | 5/8* |
| Antwerp, steam..c. | 3/8* | 3/8* | 3/8* | 3/8* | 3/8* | 3/8* |

* Compressed.

LIVERPOOL.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port. We add previous weeks for comparison.

| | Dec. 28 | Jan. 4 | Jan. 11 | Jan 18 |
|---|---|---|---|---|
| Sales of the week.....bales. | 36,000 | 71,000 | 81,000 | 82,000 |
| Of which exporters took .... | 2,000 | 4,200 | 2,500 | 5,200 |
| Of which speculators took.. | 510 | 1,624 | 644 | 5,100 |
| Sales American ..... | 28,000 | 50,000 | 55,000 | 57,000 |
| Actual export..... | 7,000 | 4,500 | 3,700 | 4,400 |
| Forwarded..... | 8,900 | 16,500 | 21,000 | 18,000 |
| Total stock—Estimated..... | 641,000 | 679,000 | 696,000 | 731,000 |
| Of which American—Estim'd | 418,000 | 443,000 | 457,000 | 499,000 |
| Total import of the week..... | 117,000 | 129,000 | 112,000 | 130,000 |
| Of which American..... | 97,000 | 87,000 | 81,000 | 111,000 |
| Amount afloat..... | 353,000 | 351,000 | 379,000 | 3 0,000 |
| Of which American..... | 283,000 | 279,000 | 305,000 | 298,000 |

The tone of the Liverpool market for spots and futures each day of the week ending Jan. 18, and the daily closing prices of spot cotton, have been as follows.

| Spot. | Saturday | Monday. | Tuesday. | Wednes. | Thursd'y. | Friday. |
|---|---|---|---|---|---|---|
| Market, 12:30 P.M. | Firmer. | Firm. | Firm. | Easier. | Steady. | Steady. |
| Mid Upl'ds | 6 | 6 | 6 | 6 | 5 15/16 | 5 15/16 |
| Mid. Orl'ns | 6 3/16 | 6 3/16 | 6 3/16 | 6 3/16 | 6 1/8 | 6 1/8 |
| Sales..... | 12,000 | 13,000 | 15,000 | 12,000 | 10,000 | 10,000 |
| Spec. & exp. | 1,000 | 2,000 | 1,000 | 1,000 | 1,000 | 2,000 |
| *Futures.* Market, 12:30 P.M. | Firm. | Flat. | Quiet. | Steadier. | Firm. | Quiet but steady. |
| Market, 5 P. M. | Firm. | Steady. | Steady. | Steady. | Quiet. | Firm. |

The opening, highest, lowest and closing prices of futures at Liverpool for each day of the week are given below. These prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

☞ *The prices are given in pence and 64ths, thus:* 5 62 *means* 5 62-64*d.*, *and* 6 03 *means* 6 3-64*d.*

| | Sat., Jan. 12. | | | | Mon., Jan. 14. | | | | Tues., Jan. 15. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| January.... | ... | .... | .... | .... | 5 62 | 5 62 | 5 62 | 5 62 | ... | .... | .... | .... |
| Jan.-Feb.... | 5 62 | 5 63 | 5 62 | 5 63 | 5 62 | 5 62 | 5 61 | 5 61 | 5 61 | 5 61 | 5 61 | 5 61 |
| Feb.-March | 6 00 | 6 03 | 6 00 | 6 03 | 6 01 | 6 01 | 6 00 | 6 00 | 6 00 | 6 00 | 5 62 | 5 62 |
| Mar.-Apr... | 6 04 | 6 07 | 6 04 | 6 07 | 6 05 | 6 05 | 6 03 | 6 03 | 6 05 | 6 04 | 6 02 | 6 02 |
| April-May.. | 6 08 | 6 10 | 6 08 | 6 10 | 6 08 | 6 08 | 6 07 | 6 07 | 6 07 | 6 07 | 6 05 | 6 05 |
| May-June . | 6 11 | 6 14 | 6 11 | 6 14 | 6 12 | 6 12 | 6 10 | 6 10 | 6 10 | 6 10 | 6 09 | 6 09 |
| June-July.. | 6 15 | 6 17 | 6 15 | 6 17 | 6 14 | 6 14 | 6 14 | 6 14 | 6 14 | 6 14 | 6 12 | 6 12 |
| July-Aug... | 6 19 | 6 20 | 6 19 | 6 20 | 6 18 | 6 18 | 6 18 | 6 18 | 6 17 | 6 17 | 6 15 | 6 15 |
| Aug.-Sept.. | .... | .. . | .... | .... | 6 22 | 6 23 | 6 22 | 6 22 | 6 20 | 6 20 | 6 20 | 6 .0 |
| Sept.-Oct... | .... | .... | .... | .... | ... | .... | .... | .... | .... | .... | ... | .... |
| Oct.-Nov.. . | .... | .... | .. | ... | .... | .... | .... | ... | .... | .... | ... | .... |
| Nov.-Dec.. | .... | .... | .... | ... | .... | .... | .... | .. | .... | .. | ... | ... |

| | Wednes., Jan. 16. | | | | Thurs., Jan. 17. | | | | Fri., Jan. 18. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| January.... | .... | .... | .... | ... | 5 59 | 5 60 | 5 59 | 5 60 | .... | .... | .... | .... |
| Jan.-Feb.... | 5 58 | 5 58 | 5 57 | 5 57 | 5 58 | 5 59 | 5 58 | 5 58 | 5 58 | 5 58 | 5 57 | 5 58 |
| Feb.-March | 5 61 | 5 61 | 5 59 | 5 59 | 5 60 | 5 62 | 5 60 | 5 60 | 5 60 | 5 60 | 5 59 | 5 59 |
| Mar.-Apr... | 6 00 | 6 00 | 5 63 | 5 63 | 6 03 | 6 02 | 6 00 | 6 00 | 6 00 | 6 00 | 5 63 | 5 63 |
| April-May.. | 6 04 | 6 04 | 6 03 | 6 03 | 6 08 | 6 06 | 6 03 | 6 04 | 6 03 | 6 03 | 6 02 | 6 03 |
| May-June.. | 6 07 | 6 07 | 6 06 | 6 06 | 6 07 | 6 09 | 6 07 | 6 07 | 6 07 | 6 07 | 6 06 | 6 06 |
| June-July.. | 6 11 | 6 11 | 6 09 | 6 09 | 6 12 | 6 13 | 6 10 | 6 10 | 6 11 | 6 11 | 6 10 | 6 10 |
| July-Aug... | 6 14 | 6 14 | 6 12 | 6 12 | 6 14 | 6 15 | 6 14 | 6 15 | 6 13 | 6 13 | 6 13 | 6 13 |
| Aug.-Sept.. | 6 17 | 6 17 | 6 16 | 6 16 | 6 17 | 6 18 | 6 17 | 6 18 | .... | .... | .... | .... |
| Sept.-Oct... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Oct.-Nov... | .... | .... | .... | ... | ... | .... | .... | .... | .... | .... | .... | .... |
| Nov.-Dec... | .... | .... | ... | .... | ... | .... | .... | .... | .... | .... | .... | .... |

## BREADSTUFFS.

FRIDAY, P. M., Jan. 18, 1884.

Flour has in general been dull and more or less depressed owing to the decline in wheat, though this latter fact has been in a measure offset by the smallness of the receipts. Still the supply here is so large that some holders show an anxiety to realize, and there is, therefore, an unsettled and unsatisfactory market. To-day the trade was trifling at easy prices.

Wheat has at times been quite active on speculation, and there has been some increase in the export trade. Prices have declined materially however, and it is to this fact alone that the larger foreign traffic is attributable. Two failures in the trade last Saturday, together with rumors affecting the financial standing of other firms, including Wall Street houses engaged in the speculative branch of the business, have had a demoralizing effect on the market, though perhaps even a more serious element of weakness has been the posting of 500,000 bushels more of No. 2 red wheat as warm and weevilly. The inspector-in-chief here thinks that this constitutes about all the wheat here that will have to be degraded, but the fact that the foreign trade has fallen off so materially at American markets within the last week, has necessitated the storing of large quantities of this cereal, and the apprehensions as to its condition have been by no means dispelled, particularly as it is remembered that some of the wheat now in New York and Brooklyn warehouses has been held since early in the fall of 1882. Another unfavorable feature has been the exhaustion of the storage facilities at Chicago, whereby forced sales of the receipts have been necessary, at steadily declining prices. There has been a decrease of 500,000 bushels in the visible supply in this country, but, owing to the magnitude of the stock still available, this fact has had little or no influence. To-day the market was fairly active, at a decline of ½ to ¾c. The closing prices for No. 2 red for future delivery were $1 2¼ for January, $1 04 for February, $1 06⅝ for March, $1 09 for April and $1 11¾ for May, that in elevator closing at $1 07. These prices show a decline for the week of from 3½ to 5c., the greatest decline being in the earlier deliveries.

Indian corn has been dull on speculation, though fairly active at times for export. Prices, in sympathy with the decline in wheat, have been steadily falling. The market has lacked any very salient features during the week, the interest of grain dealers and speculators centering mainly in wheat. There has been a decrease of 560,000 bushels in the quantity on the way to Europe, and a slight reduction in the visible supply in this country, but the depression in other branches of the trade has outweighed these facts. To-day the market was fairly active at a decline of ½ to 1c. No. 2 mixed closed at 60¾c. for January, 61¼c. for February, 62¼c. for March and 65c. for May, showing a decline of from 2 to 3c. during the week.

Rye has sold fairly at a decline, and barley has met with a pretty good demand for export, though lower prices were found necessary to stimulate the trade. Oats have been fairly active at some decline, though they have been less depressed than other cereals. To-day the market was quiet and slightly easier. No. 2 mixed sold at 39⅜@39½c. for January, 39⅞@10⅜c. for February, 41⅛@41½c. for March, 42¼@42½c. for April and 42⅛@42⅞c. for May.

The following are closing quotations:

FLOUR.

| | | | |
|---|---|---|---|
| No. 2 spring...₱ bbl. | $2 00@ | 2 50 | City shipping extras $5 15@ 5 35 |
| No. 2 winter ..... | 2 25@ | 2 90 | Southern bakers' and |
| Superfine..... | 2 60@ | 3 35 | family brands.....4 25 @6 25 |
| Spring wheat extras.. | 3 25@ | 4 75 | South'n skip'g extras 3 50@ 5 50 |
| Minn. clear and stra't. | 4 00@ | 5 75 | Rye flour, superfine.. 3 30@ 3 75 |
| Winter shipp'g extras. | 3 15@ | 3 40 | Corn meal— |
| Winter clear and | | | Western, &c.....3 00@ 3 35 |
| straight..... | 4 00@ | 6 00 | Brandywine, &c....3 30@ 3 45 |
| Patents, spring..... | 5 50@ | 6 85 | Buckwheat flour, ₱ |
| Patents, winter..... | 5 25@ | 6 75 | 100 lbs.....3 00@ 3 25 |

GRAIN.

| | | | | | | |
|---|---|---|---|---|---|---|
| Wheat— | | | | Rye—Western..... | 67 | @ 69 |
| Spring, per bush. | 95 | @1 17 | | State & Canada..... | 72 | @ 73 |
| Spring No. 2..... | 99 | @1 09 | | Oats—Mixed ..... | 39 | @ 42 |
| Red winter, No. 2 | 1 07¼ | @1 07½ | | White..... | 41 | @ 47 |
| Red winter ... .. | 87 | @1 14 | | No. 2 mixed.. ..... | 39⅝ | @ 40 |
| White..... | 80 | @1 05 | | No. 2 white ..... | 41¾ | @ 42 |
| White No. 1..... | 1 05 | @ ..... | | Barley—No. 1 Canada. | 89 | @ 90 |
| Corn—West. mixed | 49½ | @ 62 | | No. 2 Canada..... | 84 | @ 85 |
| West. mix. No. 2. | 61 | @ 61¼ | | State, two-rowed.... | 62 | @ 65 |
| White Southern.. | 70 | @ 75 | | State, six-rowed .... | 70 | @ 75 |
| Yellow Southern. | 60 | @ 66 | | Buckwheat ..... | 75 | @ 80 |
| Western white... | 58 | @ 68½ | | | | |
| Western Yellow..... | 60 | @ 66 | | | | |

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western Lake and River ports, arranged so as to present the comparative movement for the week ending Jan. 12 and since Aug. 1 for each of the last three years:

| Receipts at— | Flour. | Wheat. | Corn. | Oats. | Barley. | Rye. |
|---|---|---|---|---|---|---|
| | Bbls.196lbs | Bush.60 lbs | Bush.56 lbs | Bush.32 lbs | Bush.48 lbs | Bush.56 lbs |
| Chicago..... | 52,360 | 318,685 | 1,096,831 | 300,819 | 100,038 | 46,257 |
| Milwaukee.. | 54,415 | 214,089 | 24,180 | 22,100 | 111,898 | 10,320 |
| Toledo..... | 2,620 | 192,463 | 165,930 | 10,753 | ..... | 495 |
| Detroit..... | 1,548 | 68,596 | 43,449 | 2,573 | 17,787 | ..... |
| Cleveland.... | 1,840 | 18,410 | 21,611 | 12,910 | 5,426 | ..... |
| St. Louis .... | 17,224 | 39,412 | 179,608 | 45,387 | 18,600 | 6,050 |
| Peoria. .. ... | 875 | 16,550 | 246,785 | 123,563 | 8,400 | 23,500 |
| Duluth ..... | ..... | 52,658 | ..... | ..... | ..... | ... .. |
| Tot. wk. '84 | 130,882 | 950,863 | 1,778,394 | 516,402 | 262,149 | 86,622 |
| Same wk. '83 | 176,960 | 1,046,628 | 1,840,369 | 582,558 | 430,924 | 74,189 |
| Same wk. '82 | 157,767 | 695,961 | 2,319,346 | 909,852 | 273,237 | 54,353 |
| Since Aug. 1— | | | | | | |
| 1883..... | 4,687,811 | 52,654,060 | 55,835,775 | 33,058,432 | 11,902,578 | 5,879,388 |
| 1882..... | 4,937,706 | 52,864,300 | 37,180,756 | 23,831,122 | 9,491,999 | 2,572,399 |
| 1881.... ... | 4,001,949 | 26,828,703 | 63,454,021 | 17,747,404 | 8,377,877 | 2,819,147 |

The comparative shipments of flour and grain from the same ports from Dec. 24, 1883, to Jan. 12, 1884, inclusive, for four years, show as follows:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Flour.....bbls. | 516,920 | 754,330 | 391,456 | 510,068 |
| Wheat.....bush. | 969,990 | 1,057,344 | 1,216,151 | 1,473,351 |
| Corn..... | 2,962,582 | 4,167,294 | 2,477,893 | 2,103,932 |
| Oats..... | 1,083,910 | 1,787,402 | 1,353,786 | 1,349,909 |
| Barley ..... | 387,280 | 671,458 | 142,308 | 545,558 |
| Rye ..... | 131,638 | 136,192 | 133,602 | 167,528 |
| Total grain .... | 5,535,400 | 7,819,990 | 5,624,043 | 5,640,273 |

Below are the rail shipments from Western lake and river ports for four years:

| | 1884. Week Jan. 12. | 1883. Week Jan. 13. | 1882. Week Jan. 14 | 1881 Week Jan. 15. |
|---|---|---|---|---|
| Flour.....bbls. | 189,592 | 224,419 | 138,746 | 166,700 |
| Wheat.....bush. | 405,778 | 411,016 | 665,640 | 545,453 |
| Corn..... | 1,108,404 | 1,548,011 | 1,029,805 | 708,377 |
| Oats..... | 431,813 | 735,610 | 606,746 | 455,114 |
| Barley..... | 153,406 | 243,121 | 111,105 | 190,648 |
| Rye..... | 74,500 | 63,282 | 39,002 | 55,747 |
| Total..... | 2,173,901 | 3,001,040 | 2,452,298 | 1,955,339 |

The rail and lake shipments from same ports for last four weeks were:

| Week ending— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|---|
| Jan. 12. | 189,592 | 405,778 | 1,108,404 | 431,813 | 153,406 | 74,500 |
| Jan. 5. | 147,886 | 269,278 | 901,885 | 386,623 | 116,523 | 32,907 |
| Dec. 29. | 179,442 | 294,934 | 952,293 | 315,474 | 117,351 | 24,231 |
| Dec. 22. | 228,514 | 378,879 | 1,080,995 | 393,202 | 181,901 | 41,115 |
| Tot., 4 w. | 745,434 | 1,348,869 | 4,043,577 | 1,477,112 | 569,181 | 172,753 |
| 4 w'ks'83. | 925,280 | 1,349,710 | 5,205,306 | 2,189,810 | 806,211 | 163,296 |

The receipts of flour and grain at the seaboard ports for the week ended Jan. 12 follow:

| At— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|---|
| New York ..... | 80,624 | 48,900 | 109,597 | 101,840 | 66,050 | 7,610 |
| Boston..... | 36,105 | 3,000 | 85,700 | 16,865 | ..... | 500 |
| Portland .... .. | 1,900 | ..... | 63,917 | 2,500 | ..... | ..... |
| Montreal..... | 2,910 | 8,209 | 2,735 | 13,200 | 500 | 2,210 |
| Philadelphia... | 44,480 | 36,500 | 55,500 | 19,500 | 14,400 | ..... |
| Baltimore..... | 16,206 | 75,074 | 31,437 | 6,156 | ..... | 5,770 |
| New Orleans... | 9,333 | 409 | 147,134 | 26,055 | ..... | ..... |
| Total week... | 161,563 | 172,092 | 496,320 | 186,116 | 80,950 | 16,090 |
| Cor. week '83.. | 309,631 | 1139,263 | 1,394,753 | 469,743 | 48,685 | 5,960 |

The total receipts at the same ports for the period from Dec. 24, 1883, to Jan. 12, 1884, compare as follows for four years:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81 |
|---|---|---|---|---|
| Flour.....bbls. | 705,560 | 972,850 | 595 670 | 742,522 |
| Wheat.....bush. | 616,719 | 3,230,042 | 1,801 681 | 2,180 242 |
| Corn..... | 2,042,836 | 4,233,851 | 1,713,804 | 2,747 345 |
| Oats..... | 700,193 | 1,320,507 | 1,020,132 | 827,723 |
| Barley..... | 376,700 | 221,858 | 311,362 | 208,511 |
| Rye..... | 96,812 | 35,196 | 21,430 | 91,215 |
| Total grain .... | 3,872,380 | 9,011,731 | 4,673,729 | 6 411,296 |

The exports from the several seaboard ports for week ending Jan. 12, 1884, are shown in the annexed statement:

| Exports from— | Flour. | Wheat. | Corn. | Oats. | Rye. | Peas. |
|---|---|---|---|---|---|---|
| | Bbls. | Bush. | Bush. | Bush. | Bush. | Bush. |
| New York | 76,718 | 372,501 | 184,903 | 925 | 50,471 | 1,950 |
| Boston... | 82,357 | ..... | 90,201 | 20 | 24,000 | ..... |
| Portland. | 679 | ..... | 55,717 | ..... | ..... | 52,616 |
| Montreal. | ..... | ..... | ..... | ..... | ..... | ..... |
| Philadel.. | 2,521 | 122,107 | 26,850 | ..... | ..... | ..... |
| Baltim're | 18,637 | 143,877 | 79,040 | ..... | ..... | ..... |
| N.Orl'ns | 1,657 | ..... | 105,849 | 501 | ..... | ..... |
| Total w'k. | 182,569 | 638,785 | 551,568 | 1,445 | 74 471 | 54,566 |
| S'me time 1883.. | 201,741 | 1,165,651 | 1,161,235 | 866 | ..... | 59,332 |

The destination of these exports is as below. We add the corresponding period of last year for comparison:

| Exports for week to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1884. Week, Jan. 12. | 1883 Week, Jan. 13. | 1884. Week, Jan. 12. | 1883. Week, Jan. 13. | 1884. Week, Jan. 12. | 1883. Week, Jan. 13. |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un.King. | 131,961 | 155,830 | 376,473 | 745,938 | 336,005 | 1,087,329 |
| Contin'nt | 8,903 | 10,332 | 262,274 | 397,105 | 72,449 | 67,019 |
| S.& C.Am | 17,769 | 14.186 | 38 | 22,608 | 117,191 | 963 |
| W. Indies | 21,257 | 10,671 | ..... | ..... | 5,923 | 1,450 |
| Brit. Col's | 2,626 | 10,157 | ..... | ..... | ..... | 3 200 |
| Oth.c'nt's | 53 | 565 | ..... | ..... | ..... | 744 |
| Total... | 182,569 | 201,741 | 638,785 | 1,165,651 | 551,568 | 1,161,235 |

By adding this week's movement to our previous totals we have the following statement of exports since September 1, this season and last season.

| Exports since Sept. 1, to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1883-84. Sept. 1 to Jan. 12. | 1882-83. Sept. 1 to Jan 13 | 1883-84 Sept. 1 to Jan. 12. | 1882-83. Sept. 1 to Jan. 13. | 1883-84. Sept. 1 to Jan. 12 | 1882-83 Sept. 1 to Jan. 13 |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. Kingdom | 2,231,144 | 2,688,089 | 11,281,699 | 20,965,712 | 12,540,265 | 4,635,707 |
| Continent... | 159,687 | 303,853 | 6,551,904 | 17,051,947 | 3,171,211 | 428,988 |
| S. & C. Am... | 251,305 | 295,843 | 581 | 87,428 | 609,707 | 85.170 |
| West Indies. | 328,780 | 393,487 | 21,538 | 28,335 | 177,998 | 102,615 |
| Brit. Col'nies | 289,492 | 283,271 | 8,010 | 7,806 | 79,166 | 48,575 |
| Oth. countr's | 15,207 | 15,663 | 600 | 102,945 | 107,291 | 37,302 |
| Total. ... | 3,281,595 | 3,981,106 | 17,867,332 | 38 334 163 | 16,685,938 | 5,398,357 |

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, Jan. 12, 1884, was as follows:

| In store at— | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|
| New York ..... | 6 6'4 427 | 2,056,629 | 2,881,331 | 391,954 | 413,648 |
| Do afloat (est.) | 508,427 | ..... | ..... | 414.000 | 122,000 |
| Albany ..... | 9.400 | 27.500 | 48.000 | 69.000 | 16,400 |
| Buffalo..... | 1,364,476 | 198.131 | 628 | 345,685 | 19.026 |
| Chicago.. ..... | 12,387,455 | 3,693 912 | 1,667,680 | 374,951 | 1,647,322 |
| Do afloat..... | ..... | ..... | 80,000 | ..... | ..... |
| Milwaukee ..... | 2,814,372 | 34,664 | 2,506 | 584,284 | 17,878 |
| Duluth ..... | 2,480,795 | ..... | ..... | ..... | ..... |
| Toledo..... | 2,461,935 | 448.791 | 65,356 | 495 | 6,429 |
| Detroit ..... ..... | 511,630 | 30,971 | 28,319 | 37.030 | ..... |
| Oswego..... | 10,000 | 230.000 | ..... | 475,000 | 16,000 |
| St. Louis..... | 1.686,427 | 1,076,738 | 124,274 | 69,093 | 114,541 |
| Cincinnati..... | 190,724 | 17,135 | 80,271 | 44,690 | 23,942 |
| Boston..... | 91,000 | 428,363 | 277,311 | 21,789 | 870 |
| Toronto .... ..... | 109,883 | ..... | 2.560 | 176,814 | ..... |
| Montreal ..... | 191.000 | 16,000 | 3.146 | 15,327 | 18,694 |
| Philadelphia ..... | 885,565 | 214,813 | 87.507 | ..... | ..... |
| Peoria ..... | 4,788 | 15.093 | 29,699 | ..... | 81.106 |
| Indianapolis..... | 184.400 | 31.800 | 51,600 | ..... | 19.000 |
| Kansas City..... | 476,419 | 154 556 | 23,926 | ..... | 31,163 |
| Baltimore ..... | 1,592.804 | 216,156 | 5,630 | ..... | 5,883 |
| Down Mississippi. | ..... | ..... | ..... | ..... | ..... |
| On rail..... | 405,778 | 1,108,404 | 431,813 | 153,406 | 71 599 |
| Tot. Jan. 12,'84. | 35,005,675 | 10,029,656 | 5,891,560 | 3,165,618 | 2.628,482 |
| Tot. Jan. 5,'84. | 35,506,584 | 10,120,133 | 6,108,436 | 3,273,832 | 2.672,206 |
| Tot. Jan. 13,'83. | 21.388,769 | 9,428,510 | 4,471,821 | 2,946,494 | 1,540,239 |
| Tot. Jan. 14,'82. | 17,381,910 | 16,631,085 | 2,803,090 | 2,752,860 | 1,273,515 |
| Tot. Jan 15,'81. | 28,603,068 | 16,858,220 | 3,558,540 | 3,259,713 | 789,722 |

## THE DRY GOODS TRADE.

FRIDAY, P. M., Jan. 18, 1884

There was a freer movement in certain fabrics the past week, but the general demand has shown less improvement than might have been expected, taking into consideration the large representation of Western and Southern package buyers now in the market. Dress goods, ginghams, prints, piques, white goods, lawns, and other spring and summer fabrics, were decidedly more active, and a very fair business was done in hosiery and notions; but men's-wear woolens ruled very quiet, and the demand for domestic cottons was spasmodic and irregular. The feature of the week was a peremptory auction sale of over 3,000 cases ticks, denims and cheviots, comprising the production to date of the Whittenton and Oakland Mills. The sale was largely attended, and all the goods were readily disposed of, but at prices that entailed a severe loss upon the manufacturers. After the auction sale large transactions in colored cottons were effected by such agents as determined to meet the market in point of price, and goods of this class closed weak and unsettled. A fair package trade in domestics, prints, &c., was done by large jobbers, but the piece distribution was light and unimportant.

DOMESTIC COTTON GOODS.—The exports of domestics for the week were 2,031 packages, including 860 to Great Britain, 214 to Venezuela, 213 to U. S. of Colombia, 213 to Hayti, 156 to China, 88 to Brazil, &c. There was a fair demand for brown sheetings by jobbers and converters, and a steady business was done in wide sheetings, corset jeans, quilts and white goods; but bleached shirtings were for the most part quiet. As above noted, large sales of colored cottons, as denims, ducks, ticks, cheviots, stripes, checks, &c., were made privately and through the auction rooms, but at such low prices as should be suggestive to manufacturers that an immediate stoppage of production is not only expedient but necessary. Print cloths were more active and dearer, closing at 3½c. for 64x64 and 3 1-16c. for 56x60s. Prints were in fair demand, though buyers are operating cautiously, and there was a good business in standard dress ginghams, leading makes of which have been opened at 9c., against 10½c. last season. Cotton dress goods were more active, and there was an improved demand for cotton hosiery.

DOMESTIC WOOLEN GOODS.—Men's-wear woolens have been very quiet in first hands, selections having been almost wholly confined to small parcels of cassimeres and worsteds, needed for the renewal of broken stocks. Jersey cloths, stockinettes and ladies cloths have shown rather more animation, as have a few specialties in cloakings; but buyers are taking hold cautiously. Heavy satinets met with fair sales, and a somewhat better movement in Kentucky jeans was a feature of the week. Flannels were lightly dealt in (aside from fine white flannels for which some fair orders were placed with agents), and blankets ruled quiet. All-wool and worsted dress goods have shown considerable activity, large aggregate sales having been made by commission houses representing the most popular mills.

FOREIGN DRY GOODS have been a trifle more active, but the demand was irregular. British dress goods were in fair request, and there was rather more inquiry for Hamburg embroideries, laces and white goods; but silks continued slow of sale, and the business in fine Continental dress fabrics was limited.

### Importations of Dry Goods.

The importations of dry goods at this port for the week ending Jan. 17, 1884, and since January 1, and the same facts for the corresponding periods of 1883, are as follows:

| ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1884, AND 1883. | | |

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|---|---|---|
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| Charles E. Bill, | D. Willis James, | Anson P. Stokes, |
| Wilson G. Hunt, | John J. Astor, | Chas. H. Russell, |
| Wm H. Macy, | John A. Stewart. | Robt. B. Minturn |
| John J. Cisco, | S. M. Buckingham | Geo. H. Warren. |
| Clinton Gilbert, | H. E. Lawrence, | George Bliss, |
| Daniel D. Lord, | Isaac N. Phelps, | John C. Brown, |
| George T. Adee, | Erastus Corning, | William Libbey. |
| Samuel Sloan, | S. B. Chittenden, | |

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|---|---|---|
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| E. F. Knowlton, | Alex. McCue, | John T. Martin, |
| H. E. Pierrepont, | A. A. Low, | Edm'd W. Corlies |
| Alex. M. White, | Mich'l Chauncey, | Fred. Cromwell, |
| | Henry Sanger. | C. D. Wood. |

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ROB'T J. HILLAS, Ass't Secretary.

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|---|---|---|
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E. SHARPE, Cashier.

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# Bank Statements.

## REPORT OF THE CONDITION OF THE AMERICAN EXCHANGE NATIONAL BANK, at New York, in the State of New York, at the close of business on the 31st day of Dec. 1883:

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts | | $12,515,477 65 |
| Overdrafts | | 12,481 08 |
| U. S. bds. to secure circul'n (par val.) | | 50,000 00 |
| Other stocks, bonds and mortgages | | 28,400 40 |
| Due from other national banks | | 2,131,200 02 |
| Due from State and private banks and bankers | | 337,093 03 |
| Real estate | | 350,037 94 |
| Current expenses and taxes paid | | 24,074 98 |
| Checks and other cash items | | 951,188 93 |
| Exchanges for Clearing House | | 4,215,2 0 37 |
| Bills of other banks | | 377,808 00 |
| Specie | | 2,320 0.0 53 |
| Legal tender notes | | 1,162,000 00 |
| Due from U. S. Treasurer, other than 5 per cent redemption fund | | 15,000 00 |
| Total | | $24,498,378 13 |

LIABILITIES.

| | | |
|---|---|---|
| Capital stock paid in | | $5,000,000 00 |
| Surplus fund | | 1,250,000 00 |
| Undivided profits | | 180,071 92 |
| State bank circulation outstanding | | 6,803 00 |
| Dividends unpaid | | 16,563 50 |
| Individual deposits subject to check | | 11,913,256 36 |
| Demand certificates of deposit | | 26 785 40 |
| Certified checks | | 1,402,781 69 |
| Due to other national banks | | 3,022,400 36 |
| Due to State and private banks and bankers | | 1,673,742 90 |
| Total | | $24,498,378 13 |

State of New York, City and County of New York, ss:

I, DUMONT CLARKE, Cashier of the American Exchange National Bank of the city of New York, do solemnly swear that the above statement is true, to the best of my knowledge and belief.

DUMONT CLARKE, Cashier.

Sworn to and subscribed before me this 14th day of January, 1884. Witness my hand and notarial seal.

A. R. ROGERS, Notary Public.

Correct.—Attest:
W. BAYARD CUTTING,
BEN'J K. SHELDON,
J. R. MAXWELL,
} Directors.

## REPORT OF THE CONDITION OF THE NATIONAL BANK OF THE REPUBLIC, at New York, in the State of New York, at the close of business December 31, 1883:

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts | | $4,215,883 67 |
| Overdrafts | | 51,290 99 |
| U. S. bonds to secure circulation | | 200,000 00 |
| Other stocks, bonds and mortgages | | 106,000 00 |
| Due from other national banks | | 647,321 83 |
| Due from State banks and bankers | | 67,160 07 |
| Real estate, furniture and fixtures | | 6,00.0 00 |
| Current expenses and taxes paid | | 33,85 . 45 |
| Checks and other cash items | | 14,503 80 |
| Exchanges for Clearing House | | 3,085,225 03 |
| Bills of other banks | | 15,641 00 |
| Fract'l paper cur'cy, nickels & pennies | | 111 15 |
| Specie | | 502,020 76 |
| Legal tender notes | | 330,357 00 |
| Redemption fund with U. S. Treasurer (5 per cent of circulation) | | 9,000 00 |
| Due from U. S. Treasurer, other than 5 per cent redemption fund | | 8,000 00 |
| Total | | $9,947,020 75 |

LIABILITIES.

| | | |
|---|---|---|
| Capital stock paid in | | $1,500,000 00 |
| Surplus fund | | 600,000 00 |
| Undivided profits | | 341,202 84 |
| National bank notes outstanding | | 180,000 00 |
| Dividends unpaid | | 13,673 00 |
| Individual deposits subject to check | | 2,812,209 57 |
| Demand certificates of deposit | | 129,349 55 |
| Certified checks | | 2,786,151 36 |
| Due to other national banks | | 1,411,00 . 66 |
| Due to State banks and bankers | | 742 417 77 |
| Total | | $9,947,0.0 75 |

State of New York, County of New York, ss:

I, E. H. PULLEN, cashier of the above-named bank, do solemnly swear that the above statement is true, to the best of my knowledge and belief.

E. H. PULLEN, Cashier.

Subscribed and sworn to before me this 11th day of January, 1884.

JAM. S. ALSH, Notary Public, Kings Co.

Correct—Attest: Certificate filed in N. Y. Co.
G. B. CARHART,
J. N. J. CRANE,
JAS. B. JOHNSTON,
} Directors.

## REPORT OF THE CONDITION OF THE MARINE NATIONAL BANK, of the City of New York at the City and in the State of New York, at the close of business, December 31, 1883:

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts | | $3,884,740 26 |
| Overdrafts | | 336 09 |
| U. S. bonds to secure circulation | | 350,000 00 |
| Other stocks, bonds and mortgages | | 3.9,000 00 |
| Due from other national banks | | 183,514 25 |
| Due from State banks and bankers | | 5 245 02 |
| Real estate, furniture and fixtures | | 296,067 72 |
| Checks and other cash items | | 71 232 .5 |
| Exchanges for Clearing House | | 902,12 . 07 |
| Bills of other banks | | 21,581 00 |
| Fract'l paper cur'cy, nickels & pennies | | 5 1 23 70 |
| Specie | | 617,557 60 |
| Legal tender notes | | 242 600 00 |
| Redemption fund with U. S. Treasurer (5 per cent of circulation) | | 13,500 00 |
| Total | | $6,50 . ,752 04 |

LIABILITIES.

| | | |
|---|---|---|
| Capital stock paid in | | $400,000 00 |
| Surplus fund | | 225,000 00 |
| Undivided profits | | 21,874 03 |
| National Bank notes outstanding | | 270,000 00 |
| Dividends unpaid | | 16,48 . 50 |
| Individual deposits subject to check | | 4,215,33 . 49 |
| Demand certificates of deposit | | 265,877 77 |
| Certified checks | | 417,478 87 |
| Cash'r's checks outstanding | | 53,119 64 |
| Due to other national banks | | 437,345 71 |
| Due to State banks and bankers | | 139,378 01 |
| Total | | $6,50 . ,752 06 |

State of New York, County of New York, ss:

I, JOHN D. FISH, Cashier of the above-named bank, do solemnly swear that the above statement is true, to the best of my knowledge and belief.

JOHN D. FISH, Cashier.

Subscribed and sworn to before me this 11th day of January, 1884. HERMAN E. STEEP, Notary Public, King, Co.

Correct—Attest:
HENRY BARROW,
JNO. N. QUINCY,
E. SPENCER, JR.,
} Directors.

# Bank Statements.

## REPORT OF THE CONDITION OF THE CONTINENTAL NATIONAL BANK of New York, at New York, in the State of New York, at the close of business December 31, 1883:

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts | | $5,460,304 81 |
| Overdrafts | | 69 91 |
| U. S. bonds to secure circulation | | 500,000 00 |
| U. S. bonds on hand | | 10,000 00 |
| Other stocks, bonds and mortgages | | 228 926 49 |
| Due from other national banks | | 152,927 27 |
| Due from State banks and bankers | | 53 0.0 68 |
| Banking house | | 385,000 00 |
| Other real estate | | 200,000 00 |
| Premiums paid | | 40,505 43 |
| Checks and other cash items | | 18,189 96 |
| Exchanges for Clearing House | | 5,45 . ,10 . 62 |
| Bills of other banks | | 23,264 00 |
| Fract'l paper cur'cy, nickels & pennies | | 8 20 |
| Specie | | 1,691,932 50 |
| Legal-tender notes | | 222,05 . 00 |
| Redemption fund with U. S. Treasurer (5 per cent of circulation) | | 22,500 00 |
| Total | | $14,460,491 87 |

LIABILITIES.

| | | |
|---|---|---|
| Capital stock paid in | | $1,000,000 00 |
| Surplus fund | | 200,000 00 |
| Undivided profits | | 77,569 18 |
| National bank notes outstanding | | 450,000 00 |
| Dividends unpaid | | 10,740 00 |
| Individual deposits subject to check | | 3,643,741 02 |
| Demand certificates of deposit | | 187,959 06 |
| Acceptances | | 4,450,207 72 |
| Cashier's checks outstanding | | 25,582 80 |
| Due to other National banks | | 3,288,671 51 |
| Due to State banks and bankers | | 1,131,810 93 |
| Total | | $14,460,491 87 |

State of New York, County of New York, ss:

I, EDMUND D. RANDOLPH, President of the above-named bank, do solemnly swear that the above statement is true, to the best of my knowledge and belief.

EDMUND D. RANDOLPH, President.

Subscribed and sworn to before me this 12th day of January, 1884. EDWIN T. COREY, Notary Public, New York Co.

Correct—Attest:
HENRY M. TABER,
WILLIAM D. MORGAN,
GEORGE C. CLARK,
} Directors.

## REPORT OF THE CONDITION OF THE FOURTH NATIONAL BANK OF THE STATE OF NEW YORK, at New York, in the State of New York, at the close of business Dec. 31, 1883:

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts | | $15,057 065 53 |
| Overdrafts | | 1 551 06 |
| U. S. bonds to secure circulation | | 4 0.0,000 00 |
| Other stocks, bonds and mortgages | | 132,757 85 |
| Due from other national banks | | 1,38 . 875 38 |
| Due from State banks and bankers | | 47,772 56 |
| Real estate, furniture and fixtures | | 600,000 00 |
| Premiums paid | | 8,000 00 |
| Checks and other cash items | | 7,2 6 92 |
| Exchanges for Clearing House | | 15,347,977 31 |
| Bills of other banks | | 80,000 00 |
| Fract'l paper cur'cy, nickels & pennies | | 195 00 |
| Specie | | 2,834,178 70 |
| Legal-tender notes | | 1,0 1,3 0 00 |
| Redemption fund with U.S. Treasurer (5 per cent of circulation) | | 18,000 00 |
| Due from U. S. Treasurer, other than 5 per cent redemption fund | | 7,000 00 |
| Total | | $37,557,053 40 |

LIABILITIES.

| | | |
|---|---|---|
| Capital stock paid in | | $3,200,000 00 |
| Surplus fund | | 640,000 00 |
| Undivided profits | | 41 3 815 82 |
| National bank notes outstanding | | 360,000 00 |
| Dividends unpaid | | 147,113 20 |
| Individual deposits subject to check | | 14,934,681 13 |
| Deposits for acceptances | | 6,654,069 39 |
| Demand certificates of deposit | | 67,926 78 |
| Cashier's checks outstanding | | 30,880 31 |
| Due to other national banks | | 10,503,735 43 |
| Due to State banks and bankers | | 600 354 44 |
| Total | | $37,557,053 40 |

State of New York, County of New York, ss:

I, HENRY BUCKHOUT, Cashier of the above-named bank, do solemnly swear that the above statement is true, to the best of my knowledge and belief.

HENRY BUCKHOUT, Cashier.

Subscribed and sworn to before me, this 12th day of January, 1884. D. G. FANNING, Notary Public.

Correct—Attest:
ROBT W. STUART,
E. A. KENT,
O. D. BALDWIN,
} Directors.

## REPORT OF THE CONDITION OF THE THIRD NATIONAL BANK OF THE CITY OF NEW YORK, in the State of New York, at the close of business Dec mber 31, 1883:

RESOURCES.

| | | |
|---|---|---|
| Loans and d scounts | | $4,821,858 27 |
| Overdrafts | | 2,502 21 |
| U. S. bonds to secure circulation | | 50,000 00 |
| Other stocks, bonds and mortgages | | 883,854 37 |
| Due from other National banks | | 502,235 29 |
| Due from State banks and bankers | | 5 750 16 |
| Real estate | | 58, 86 64 |
| Exchanges for Clearing House | | 1,171,102 15 |
| Bills of other Banks | | 42,947 00 |
| Fractional paper currency, nickels and cents | | 431 36 |
| Specie | | 977,513 00 |
| Legal tender notes | | 718,000 00 |
| Due from U. S. Treasurer, other than 5 per cent redemption fund | | 3,226 00 |
| Total | | $9,197,796 75 |

LIABILITIES.

| | | |
|---|---|---|
| Capital stock paid in | | $1,000,000 00 |
| Surplus fund | | 200,0.0 00 |
| Undivided profits | | 130,87 . 76 |
| Dividends unpaid | | 85 890 35 |
| Individual deposits subject to check | | 2,812,974 36 |
| Demand certificates of deposit | | 4,970 32 |
| Certified checks | | 328,003 73 |
| Cashier's checks outstanding | | 70, 33 24 |
| Due to other National banks | | 3,748,156 24 |
| Due to State banks and bankers | | 820,329 85 |
| Total | | $9,197,796 75 |

State of New York, County of New York ss:

I, G. L. HUTCHINGS, Cashier of the above-named bank, do solemnly swear that the above statement is true, to the best of my knowledge and belief.

G. L. HUTCHINGS, Cashier.

Subscribed and sworn to before me this 15th day of January, 1884. ELIJAH DELMAR, Notary Public, N. Y. Co.

Correct—Attest:
CHARLES LANIER,
PARKER HANDY,
E. A. FARRINGTON,
} Directors.

# Bank Statements.

## REPORT OF THE CONDITION OF THE CHEMICAL NATIONAL BANK OF NEW YORK, at New York, in the State of New York, at the close of business on the 31st day of December, 1883:

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts | | $11,870 213 33 |
| Overdrafts | | 4 111 22 |
| U.S. bonds to secure circul'n (par val.) | | 100,000 00 |
| U. S. bonds on hand (par value) | | 398 000 00 |
| Other stocks and bonds | | 115 .84 84 |
| Due from other national banks | | 1,418,105 25 |
| Due from State and private banks and bankers and corporations | | 950,392 96 |
| Banking house | | 100 000 00 |
| Checks and other cash items | | 132,142 79 |
| Exchanges for Clearing House | | 2,217 881 21 |
| Bills of other banks | | 109 000 00 |
| Fractional paper cur'cy, nickels & cents | | 6,061 00 |
| Specie, viz—Gold coin $1,470,776 50 | | |
| Gold treasury certificates 1 150 000 00 | | |
| Gold Clearing House certfs. 624,0 0 00 | | |
| Silver coin 132,496 00 | | 3,103 212 |
| Legal tender notes | | 8 0,550 |
| Total | | $21,020,360 10 |

LIABILITIES.

| | | |
|---|---|---|
| Capital stock paid in | | $300,000 00 |
| Surplus fund | | 3,000,000 00 |
| Undivided profits | | 765,397 96 |
| State bank circulation outstanding | | 10,880 00 |
| Dividends unpaid | | 78,420 00 |
| Individual deposits subject to check $14,607,950 19 | | |
| Demand certificates of deposit 33,097 74 | | |
| Certified checks 489,13 26 | | |
| Cashier's ch'cks out'st'd'g 82,517 44 | | 15,213,457 63 |
| Due to other national banks | | 1,716,141 77 |
| Due to State & private banks & bankers | | 545,092 74 |
| Total | | $21,020,360 10 |

State of New York, County of New York, ss:

I, WM. J. QUINLAN, JR., Cashier of the Chemical National Bank of New York, do solemnly swear that the above statement is true, to the best of my knowledge and belief.

WM. J. QUINLAN, JR., Cashier.

Sworn to and subscribed before me this 14th day of January, 1884. ROBERT G. ROBERTS.

Correct—Attest: Notary Public, N. Y. County.
J. A. ROOSEVELT,
FREDERIC W. STEVENS,
ROBERT GOELET,
} Directors.

## REPORT OF THE CONDITION OF THE METROPOLITAN NATIONAL BANK, at New York City, in the State of New York, at the close of business, December 31, 1883:

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts | | $8,230,076 97 |
| Overdrafts | | 5,356 16 |
| U. S. bonds to secure circulation | | 1,600,000 00 |
| Other stocks, bonds and mortgages | | 1,577,281 75 |
| Due from other National banks | | 1,092,753 80 |
| Due from State banks and bankers | | 557,686 64 |
| Real estate, furniture and fixtures | | 993,8 8 15 |
| Checks and other cash items | | 361,294 89 |
| Exchanges for Clearing House | | 2,6 3,3 0 24 |
| Bills of other banks | | 233,440 00 |
| Fract'l paper cur'cy, nickels & pennies | | 814 31 |
| Specie | | 2,077,382 90 |
| Legal tender notes | | 594,950 00 |
| Redemption fund with U. S. Treasurer (5 per cent of circulation) | | 89,995 00 |
| Total | | $20,648,548 81 |

LIABILITIES.

| | | |
|---|---|---|
| Capital stock paid in | | $3,000,000 00 |
| Surplus fund | | 1,400,000 00 |
| National bank notes outstanding | | 1,439,990 00 |
| Dividends unpaid | | 154,090 00 |
| Individual deposits subject to check | | 5,641,658 75 |
| Demand certificates of deposit | | 50,373 85 |
| Certified checks | | 951,700 51 |
| Cashier's checks outstanding | | 190,810 54 |
| Due to other national banks | | 5,938 038 23 |
| Due to State banks and bankers | | 1,879,006 90 |
| Total | | $20,648,548 81 |

State of New York, County of New York, ss:

I, GEO. J. MCGOURKEY, Cashier of the above-named bank, do solemnly swear that the above statement is true, to the best of my knowledge and belief.

GEO. J. McGOURKEY, Cashier.

Subscribed and sworn to before me this 15th day of January, 1884. BERKLEY T. WOOD, Notary Public.

Correct—Attest:
HENRY A. HURLBUT,
ISAAC H. BAILEY,
SAMUEL SHETHAR,
} Directors.

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ASSETS, $95,000,000.


## Insurance.


OFFICE OF THE

ATLANTIC

Mutual Insurance Co,

NEW YORK, January 25, 1883.

The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1882:

| | |
|---|---|
| Premiums on Marine Risks from 1st January, 1882, to 31st December, 1882 | $4,412,693 58 |
| Premiums on Policies not marked off 1st January, 1882 | 1,516,844 85 |
| Total Marine Premiums | $5,929,538 43 |
| Premiums marked off from 1st January, 1882, to 31st December, 1882 | $4,390,305 90 |
| Losses paid during the same period | $2,013,767 35 |
| Returns of Premiums and Expenses | $823,304 50 |

The Company has the following Assets, viz.:

| | |
|---|---|
| United States and State of New York Stock, City, Bank and other Stocks | $8,974,558 00 |
| Loans secured by Stocks and otherwise | 1,575,500 00 |
| Real Estate and Claims due the Company, estimated at | 531,118 15 |
| remium Notes and Bills Receivable | 1,725,575 02 |
| Cash in Bank | 364,923 85 |
| Amount | $13,171,675 02 |

SIX PER CENT INTEREST on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives on and after Tuesday, the Sixth of February next.

THE OUTSTANDING CERTIFICATES of the issue of 1878 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Sixth of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A DIVIDEND OF FORTY PER CENT is declared on the net earned premiums of the Company, for the year ending 31st December, 1882, for which certificates will be issued on and after Tuesday, the First of May next.

By order of the Board,

J. H. CHAPMAN, Secretary.

TRUSTEES:

| | |
|---|---|
| J. D. Jones, | Horace Gray, |
| Charles Dennis, | Edmund W. Corlies, |
| W. H. H. Moore, | John Elliott, |
| Lewis Curtis, | Adolph Lemoyne |
| Charles H. Russell, | Bobt. B. Minturn, |
| James Low, | Charles H. Marshall, |
| David Lane, | George W. Lane, |
| Gordon W. Burnham, | Edwin D. Morgan, |
| A. A. Raven, | James G. De Forest, |
| Wm. Sturgis, | Samuel Willetts, |
| Benjamin H. Field, | Charles D. Leverich, |
| Josiah O. Low, | William Bryce, |
| William E. Dodge, | William H. Fogg, |
| Royal Phelps, | Thomas B. Coddington, |
| Thomas F. Youngs, | Horace K. Thurber, |
| C. A. Hand, | William Degroot, |
| John D. Hewlett, | John L. Riker, |
| William H. Webb, | N. Denton Smith, |
| Charles P. Burdett. | |

JOHN D. JONES, President.

CHARLES DENNIS, Vice President,

W. H. H. MOORE, 2d Vice-President.

A. A. RAVEN, 3d Vice-President.


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[READY IN FEBRUARY.]

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(ANNUAL.)

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**Jno. W. Tullis & Co.,**

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**EUFAULA, ALABAMA.**

**James F. Wenman & Co.,**

COTTON BROKERS,

**No. 146 Pearl Street, near Wall, N. Y.**

Established on Tontine Building in 1850

**WALTER & KROHN,**

**COTTON BROKERS,**

**53 BEAVER STREET, NEW YORK**

**Waldron & Tainter,**

**Cotton and Petroleum Merchants,**

97 PEARL AND 60 STONE STREETS, NEW YORK

"FUTURE" ORDERS PROMPTLY EXECUTED.

**F. Hoffmann,**

**COTTON BROKER AND AGENT,**

**38 RUE DE LA BOURSE, HAVRE**

**H. Tileston & Co.,**

**COTTON, STOCKS, BONDS, &c.,**

25 WILLIAM STREET, NEW YORK.

Orders in "Futures" executed at N. Y. Cotton Exch


## Cotton.


**Henry Hentz & Co.,**

**COMMISSION MERCHANTS,**

**8 South William St., New York.**

EXECUTE ORDERS FOR FUTURE DELIVERY

**COTTON**

at the NEW YORK, LIVERPOOL AND NEW ORLEANS COTTON EXCHANGES. Also orders for

**COFFEE**

at the NEW YORK COFFEE EXCHANGE.

CORRESPONDENTS:

Messrs. James Finlay & Co., Liverpool, London and Glasgow.
Messrs. Smith, Edwards & Co., Cotton Brokers Liverpool.
Messrs. Finlay, Muir & Co., Calcutta and Bombay.
Messrs. Samuel H. Buck & Co., New Orleans.

HENRY H. WARE. GILLIAT SCHROEDER.

**Ware & Schroeder,**

COTTON COMMISSION MERCHANTS,

**POST BUILDING,**

**16 & 18 Exchange Place, New York.**

Special attention paid to the execution of orders for the purchase or sale of contracts for future delivery of cotton. Liberal advances made on consignments.

**John C. Graham & Co.,**

**BANKERS**

AND

**COTTON COMMISSION MERCHANTS,**

**No. 18 William Street, New York.**

SELMA, ALA.; MONTGOMERY, ALA.

Buyers of Cotton for a Commission. Orders for Future Contracts executed in New York and Liverpool

WM. MOHR. H. W. HANEMANN. CLEMENS FISCHER

**Mohr, Hanemann & Co.,**

**123 PEARL ST., 186 GRAVIER ST.,**

**New York. New Orleans, La.**

SPECIAL ATTENTION GIVEN TO THE EXECUTION OF ORDERS FOR FUTURE CONTRACTS.

**Rountree & Co.,**

**COMMISSION MERCHANTS,**

NO. 12 OLD SLIP,

*NEW YORK.*

**AND NORFOLK, VA.**

☞ Special attention given to the execution of orders for the purchase and sale of Cotton, Grain and Provisions for future delivery. Liberal advances made on consignments.

**Henry M. Taber,**

**141 PEARL STREET, NEW YORK.**

**COTTON.**

Advances made on consignments of Cotton. Contracts for Future Delivery of Cotton bought and sold on commission.

**Tuttle & Wakefield,**

**COTTON**

**And General Commission Merchants,**

**84 Beaver St., New York.**

Liberal advances made on cotton consignments. Special attention given to orders for contracts for future delivery of cotton.

**JOHN H. CLISBY & CO.,**

COTTON BUYERS,

**MONTGOMERY, ALA.**

PURCHASE ONLY ON ORDERS FOR A COMMISSION

**Wm. Felix Alexander,**

COTTON BROKER,

**AUGUSTA, GEORGIA**

Entire attention given to purchase of COTTON TO ORDER for SPINNERS and EXPORTERS

CORRESPONDENCE SOLICITED.

References:—National Bank of Augusta, Georgia, Henry Hentz & Co., Commission Merchants, New York; William B. Dana & Co., Proprietors COMMERCIAL AND FINANCIAL CHRONICLE, and other New York Houses.


## Cotton.


LEHMAN, ABRAHAM & CO., New Orleans, La. LEHMAN, DURR & CO. Montgomery, Ala.

**LEHMAN BRO'S,**

**COTTON FACTORS**

AND

**COMMISSION MERCHANTS,**

No. 40 EXCHANGE PLACE,

*MEMBERS OF THE COTTON, COFFEE AND PRODUCE EXCHANGES.*

UP-TOWN OFFICE, NOS. 39 & 41 WALKER STREET

**New York.**

Orders executed at the Cotton Exchanges in New York and Liverpool and advances made on Cotton and other produce consigned to us, or to our correspondents in Liverpool. Messrs. B. Newgass & Co and Messrs. L. Rosenheim & Sons.

**Fielding & Gwynn,**

**COTTON FACTORS**

AND

**COMMISSION MERCHANTS**

**16 & 18 Exchange Place,**

POST BUILDING. NEW YORK.

**J. P. Billups & Co.,**

**COTTON**

**COMMISSION MERCHANTS,**

**Nos. 16 & 18 Exchange Place,**

POST BUILDING, NEW YORK

Special attention given to the Purchase and Sale of Contracts for future delivery of Cotton.

**Edward H. Coates & Co.**

SUCCESSORS TO

CLAGHORN HERRING & CO.,

**COTTON COMMISSION MERCHANTS,**

**No. 116 CHESTNUT STREET,**

**PHILADELPHIA.**

GUSTAVUS C. HOPKINS. LUCIUS HOPKINS SMITH. CHARLES D. MILLER.

**Hopkins, Dwight & Co.,**

**COTTON**

**COMMISSION MERCHANTS,**

**No. 134 PEARL STREET,**

NEW YORK.

ORDERS FOR FUTURE CONTRACTS EXECUTED IN NEW YORK AND LIVERPOOL.

**Farrar & Jones,**

**132 PEARL STREET, NEW YORK.**

Liberal advances made on cotton consignments. Special attention given to orders for contracts for future delivery of cotton.

**EURE, FARRAR & PRICE,**

NORFOLK, VA.


## Miscellaneous.


**SAMUEL BUDD.**

Fine Custom Shirts our Specialty. Over Twenty Years' experience warrants the assertion that our Dress Shirts are unequaled for style, appearance and workmanship. We guarantee in all cases a perfect fit.

**SAMUEL BUDD,**

**Broadway & 4th Street New York.**

**JOSEPH GILLOTT'S STEEL PENS**

SOLD BY ALL DEALERS THROUGHOUT THE WORLD

GOLD MEDAL PARIS EXPOSITION—1878.

## Cotton.

**Woodward & Stillman,**
MERCHANTS,
Post Building, 16 & 18 Exchange Place
NEW YORK.
LOANS MADE ON ACCEPTABLE SECURITIES.
*Cash Advances Made on Consignments.*
SPECIAL ATTENTION TO ORDERS FOR CONTRACTS FOR FUTURE DELIVERY OF COTTON
COTTON, ALL GRADES, SUITABLE TO WANTS OF SPINNERS,
OFFERED ON TERMS TO SUIT.

**E. S. Jemison & Co.,**
BANKERS
AND
COTTON COMMISSION MERCHANTS.
No. 10 Old Slip, New York.
Jemison, Groce & Co., Galveston, Texas

**B. F. BABCOCK & CO.**
COMMISSION MERCHANTS,
17 Water Street, LIVERPOOL,
Receive consignments of Cotton and other Produce, and execute orders at the Exchanges in Liverpool. Represented in New York at the office of
BABCOCK BROTHERS & CO.,
50 WALL STREET.

**E. A. Kent & Co.,**
COMMISSION MERCHANTS
IN
GRAIN, PROVISIONS AND COTTON,
No. 89 BROAD STREET,
New York.
POOLE, KENT & CO., CHICAGO. E. A. KENT & CO., ST. LOUIS.

**William H. Beede & Co.**
COTTON BROKERS,
No 114 PEARL STREET.
Special attention given to orders for the buying and selling of COTTON FOR FUTURE DELIVERY.

## Cotton.

**INMAN, SWANN & Co**
COTTON MERCHANTS,
New York.

ALFRED VON GUNDELL. CHARLES MAYHOFF
**von Gundell & Mayhoff,**
COTTON BROKERS,
Nos. 2 & 4 STONE STREET, NEW YORK.

VON GUNDELL & MAYHOFF,
COTTON BUYERS,
MEMPHIS, TENN.

**Sawyer, Wallace & Co.,**
COMMISSION MERCHANTS.
No. 47 BROADWAY.
Liberal advances made on cotton consignments. Special attention given to orders for contracts for future delivery of cotton in New York and Liverpool.

## Insurance.

**HOME**
Insurance Company
OF NEW YORK,
OFFICE, 119 BROADWAY.

| | |
|---|---|
| CASH CAPITAL | $3,000,000 00 |
| Reserve for Unearned Premiums | 2,497,634 00 |
| Reserve for Unpaid Losses and Claims | 327,877 04 |
| Net Surplus | 1,667,240 07 |
| Cash Assets Jan. 1, 1884 | $7,492,751 11 |

CHAS. J. MARTIN, President.
J. H. WASHBURN, Secretary.

## Insurance.

**North British**
& Mercantile Ins. Co.
OF
LONDON AND EDINBURGH.
United States Board of Management,
*NEW YORK:*
SOLON HUMPHREYS, Ch'r'n, (E. D. Morgan & Co.)
DAVID DOWS, Esq. (David Dows & Co.)
E. P. FABBRI, Esq. Drexel, Morgan & Co.)
Hon. S. B. CHITTENDEN
EZRA WHITE, Esq.
J. J. ASTOR, Esq.
CHAS. E. WHITE, SAM. P. BLAGDEN
*MANAGERS*
Office, 54 William St., New York.

**ÆTNA**
Insurance Company
OF HARTFORD.

| | |
|---|---|
| Assets January 1, 1884 | $9,192,643 80 |
| Liabilities for unpaid losses and re-insurance fund | 1,923,185 95 |
| Capital | 4,000,000 00 |
| NET SURPLUS | $3,269,457 85 |

No. 2 Cortlandt St., New York,
JAS. A. ALEXANDER, Agent.

*Commercial*
*Union Ins. Co.*
*(OF LONDON),*
*ALFRED PELL,*
*Resident Manager.*
*37 & 39 Wall Street*

# PAYNE, VILEY & CO.

## COTTON COMMISSION MERCHANTS,

## *LOUISVILLE, KY.*

We beg leave to call the attention of COTTON SPINNERS to the fact that we shall henceforth be in position to fill orders for all grades of Cotton suited to their requirements. Correspondence of Manufacturers' Agents and Brokers solicited.

From the First of January, 1884, the services of Mr. H. V. SANDERS (late of Cincinnati), have been secured to represent this Department of our business.

NEW YORK CORRESPONDENTS:

**United States National Bank.** **Latham, Alexander & Co.**

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 38. NEW YORK, JANUARY 26, 1884. NO. 970.



## Financial.

AMERICAN
Bank Note Company,
142 BROADWAY, NEW YORK.
Business Founded 1795.
Incorporated under Laws of State of New York, 1858.
Reorganized 1879.
ENGRAVERS AND PRINTERS OF
BONDS, POSTAGE & REVENUE STAMPS, LEGAL TENDER AND NATIONAL BANK NOTES, of the UNITED STATES; and for Foreign Governments.
ENGRAVING AND PRINTING,
BANK NOTES, SHARE CERTIFICATES, BONDS FOR GOVERNMENTS AND CORPORATIONS, DRAFTS, CHECKS, BILLS OF EXCHANGE, STAMPS, &c., in the finest and most artistic style
FROM STEEL PLATES,
With special safeguards to prevent COUNTERFEITING.
Special papers manufactured exclusively for use of the Company.
SAFETY COLORS. SAFETY PAPERS.
Work Executed in Fireproof Buildings.
LITHOGRAPHIC AND TYPE PRINTING.
RAILWAY TICKETS OF IMPROVED STYLES.
Show Cards, Labels, Calendars.
BLANK BOOKS OF EVERY DESCRIPTION.
ALBERT G. GOODALL, President.
VICE-PRESIDENTS:
J. MACDONOUGH, A. D. SHEPARD,
W. M. SMILLIE, TOURO ROBERTSON.
G. H. STAYNER, Treas. THEO. H. FREELAND, Secty.

Banque
Centrale Anversoise,
ANTWERP.
Paid-Up Capital, - - 9,000,000 Francs.
BOARD OF DIRECTORS.
FELIX GRISAR, President.
ALFRED MAQUINAY (Graff & Maquinay) Vice-Pres.
J. B. VON DER BECKE (Von der Becke & Marsily).
OTTO GUNTHER (Corneille-David).
EMILE DE GOTTAL.
AD FRANK (Frank, Model & Cie.)
AUG. NOTTEBOHM (Nottebohm Freres).
FR. DHANIS (Michiels Loos).
JOH. DAN. FUHRMANN, Jr. (Joh. Dan. Fuhrmann.)
LOUIS WEBER (Ed. Weber & Cie.)
JULES RAUTENSTRAUCH (C. Schmid & Cie.)
TRANSACT A
GENERAL BANKING BUSINESS.

ASA. P. POTTER, Pres't. J. J. EDDY, Cashier.
Maverick National Bank,
BOSTON.
CAPITAL, - - - - - - - $400,000
SURPLUS, - - - - - - - - 400,000
Accounts of Banks and Bankers solicited.
Collections made upon favorable terms.
Government Bonds bought and sold.

TINKER & WESTON,
BANKERS AND BROKERS,
No. 7 EXCHANGE COURT,
New York.
HENRY C. TINKER, Member N. Y. Stock Exch.
RENSSELAER WESTON.

STOCK BROKER.
Lansdale Boardman,
NEW YORK, 80 BROADWAY, & 5 NEW ST.
Opposite Stock Exchange.
TROY, N. Y., 14 & 15 HALL BUILDING.
Private Wire to Troy.
Securities carried on margin. Interest paid on balances

## Financial.

DIAMONDS.
Alfred H. Smith & Co.,
IMPORTERS,
182 Broadway, Cor. John Street.

Members N. Y. and Philadelphia Stock Exchanges.
L. H. Taylor & Co.,
BANKERS,
S. W. Cor. Third and Chestnut Sts.,
PHILADELPHIA.
Deposits received subject to check at sight, and interest allowed on daily balances.
Stocks, Bonds, &c., bought and sold on commission in Philadelphia and other cities
Particular attention given to information regarding Investment Securities.
Private wire to New York, Baltimore and other places.

CALDWELL, WASHBURN & TOWNSEND,
BANKERS AND BROKERS,
No. 3 WALL STREET.
Transact a general Banking Business, including the Purchase and Sale of all Securities dealt in at the New York Stock Exchange.
Interest allowed on deposits subject to sight draft.
C. B. CALDWELL. LANSING C. WASHBURN.
CHAS. J. TOWNSEND, Member N. Y. Stock Exchange.

WALSTON H. BROWN. FRED. A. BROWN.
HERBERT P. BROWN.
Walston H. Brown & Bros
BANKERS,
NO. 20 NASSAU STREET,
NEW YORK.

## Financial.

*Walter T. Hatch.* *Henry P. Hatch.*
*Nath'l W. T. Hatch.* *Arthur M. Hatch.*
W. T. Hatch & Sons,
BANKERS,
14 NASSAU STREET, NEW YORK.
BRANCH OFFICES { 132 Church Street, N. Y.. 286 Chapel St., New Haven
Personal attention given at the EXCHANGES to the purchase and sale of STOCKS and BONDS for cash or on margin.
DEPOSITS RECEIVED—subject to check at sight—with interest upon balances.
Special attention paid to INVESTMENTS and accounts of COUNTRY BANKERS.

JAMES WHITELY, H. CRUGER OAKLEY,
HARRY C. LOGAN, MAYNARD C. EYRE,
HENRY H. DODGE, Washington, D. C.
WM. R. TRAVERS, Special Partner.
Prince & Whitely,
No. 64 BROADWAY, NEW YORK.
BRANCH OFFICES { 180 Fifth Ave., New York. 539 15th St., Washington, D. C.
Buy and sell on commission all classes of Railroad Securities; also Grain and Provisions.
Private Telegraph wires to Philadelphia, Wilmington, Baltimore, Washington, Bridgeport, New Haven, Boston and Pittsburg.

E. C. HUMBERT, Member N. Y. Stock Exch. JOHN J. C. HUMBERT.
E. C. Humbert & Son,
BANKERS AND BROKERS,
No. 29 WALL STREET,
DREXEL BUILDING, NEW YORK.

Simons & Chew,
STOCK BROKERS,
2 Exchange Court & 52 Broadway, N.Y.
Stocks, Bonds and U. S. Government Securities Bought and Sold on Commission.
JAS. D. SIMONS, Member N. Y. Stock Exchange. BEVERLY CHEW.
Member N. Y. Produce Exchange.

Howard Lapsley & Co.,
BANKERS AND BROKERS,
No. 24 BROAD STREET,
New York.

W. J. MORPHY, President. J. P. SMITH, J. D. REED, } Vice-Presidents. GEO. B. LOVING, Secretary.
TEXAS INVESTMENT COMPANY, Limited,
OF FORT WORTH, TEXAS,
DEALERS IN ALL KINDS OF
Live Stock, Ranch Properties, Securities, &c.
Paid up Capital, $100,000. Surplus, $50,000.
BRANCH OFFICES:
AUSTIN, SAN ANTONIO, and COLORADO, TEXAS, and LONDON, ENGLAND.
DIRECTORS:
A. M. Britton, President City National Bank; W. J. Boaz, President Traders' National Bank; J. P. Smith, Mayor of Forth Worth, and of the banking firm of Tidball, Van Zandt & Co.; J. D. Reed, Ranchman, and Director in First National Bank; W. A. Huffman, dealer in Agricultural Implements; Sidney Martin, of Martin-Brown Co., Wholesale Dry Goods; W. J. Morphy, Cattle Dealer; George B. Loving, Manager Loving Publishing Co.; J. F. Evans, Ranchman and Cattle Dealer.
Our facilities for handling business in our line are unequalled. We can and will make it to the interest of investors to deal through us.

## Foreign Exchange.

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**WALL STREET,**
CORNER OF BROAD, NEW YORK.

**Drexel & Co.,** No.34 South Third Street, **PHILADELPHIA**

**Drexel, Harjes & Co** 31 Boulevard Haussmann, **PARIS.**

*DOMESTIC AND FOREIGN BANKERS.*

Deposits received subject to Draft. Securities bought and sold on commission. Interest allowed on Deposits. Foreign Exchange. Commercial Credits. Cable Transfers. Circular Letters for Travelers, available in all parts of the world.

ATTORNEYS AND AGENTS OF
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No. 22 OLD BROAD STREET, LONDON.

### Brown Brothers & Co.,

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BUY AND SELL
**BILLS OF EXCHANGE**
ON GREAT BRITAIN AND IRELAND, FRANCE GERMANY, BELGIUM, SWITZERLAND, NORWAY, DENMARK, SWEDEN AND HOLLAND.
**Issue Commercial & Travelers' Credits**
*IN STERLING,*
AVAILABLE IN ANY PART OF THE WORLD.
And in Francs, in Martinique and Guadaloupe.
**MAKE TELEGRAPHIC TRANSFERS OF MONEY**
*BETWEEN THIS AND OTHER COUNTRIES.*
**MAKE COLLECTIONS OF DRAFTS** drawn abroad on all points in the United States and Canada, and of Drafts drawn in the United States on Foreign Countries.

### J. & J. Stuart & Co.,

**33 NASSAU STREET.**
BILLS OF EXCHANGE ON
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BANKERS, LONDON;
**MANCHESTER & COUNTY BANK,**
"LIMITED;"
MANCHESTER, PAYABLE IN LONDON;
**ULSTER BANKING COMPANY,**
BELFAST, IRELAND;
AND ON THE
**NATIONAL BANK OF SCOTLAND,**
EDINBURGH, AND BRANCHES;
ALSO,
CABLE TRANSFERS AND LETTERS OF CREDIT

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Draw Bills of Exchange and transact a general financial commission business. Particular attention given to American Securities.

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Orders solicited for London and American markets for investment or on margin. Railway, State and City Loans negotiated.

### John Munroe & Co.,

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**No. 4 Post Office Square, Boston.**
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STERLING CHEQUES AND BILLS AT SIXTY DAYS' SIGHT ON
**ALEXANDERS & CO., LONDON.**
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### Schulz & Ruckgaber,

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**Messrs. John Berenberg, Gossler & Co. Hamburg.**
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Issue Travelers' Credits, available in all parts of the world, through the
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Also Commercial Credits and Transfers of Money on California, Europe and Havana.

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Accounts and Agency of Banks, Corporations, firms and individuals received upon favorable terms.
Dividends and interest collected and remitted.
Act as agents for corporations in paying coupons and dividends; also as transfer agents.
Bonds, stocks and securities bought and sold on commission, at the Stock Exchange or elsewhere.
Sterling Exchange and Cable Transfers bought and sold.
DRAW ON
THE UNION BANK OF LONDON:
THE DEUTSCHE BANK, BERLIN, HAMBURG AND BREMEN:
ANDRE GIROD & CO., PARIS.

J. KENNEDY TOD. H. O. NORTHCOTE. ALEXANDER BARING, Member N. Y. Stock Exch.

### J. Kennedy Tod & Co.,

No. 63 WILLIAM STREET,
**BANKERS.**
Act as Agents for Banks, Bankers and Railroad Companies.
Issue commercial credits, also foreign and domestic travelers' letters of credit in pounds sterling & dollars.
**Offer Investment Securities.**
Buy and sell bonds, stocks and securities in all American, Canadian, British and Dutch markets on commission. Collect dividends, coupons and foreign and inland Drafts.
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MELVILLE, EVANS & CO., C. J. HAMBRO & SON, H. OYENS & SON, HOTTINGUER & CO., } LONDON. AMSTERDAM. PARIS.

### Kidder, Peabody & Co.,

BOSTON, MASS.,
**Cor. Wall and Nassau Sts., New York.**
**FOREIGN BANKERS.**
CABLE TRANSFERS, BILLS OF EXCHANGE AND COMMERCIAL AND TRAVELERS' CREDITS.
*CORRESPONDENTS:*
**BARING BROTHERS & CO., London.**
**PERIER FRERES & CO., Paris.**
**MENDELSSOHN & CO., Berlin.**

### KOUNTZE BROTHERS,

BANKERS,
120 Broadway, Equitable Building, New York.
**LETTERS OF CREDIT AND CIRCULAR NOTES**
Issued for the use of travelers in all parts of the world. Bills drawn on the Union Bank of London. Telegraphic transfers made to London and to various places in the United States. Deposits received subject to check at sight, and interest allowed on balances. Government and other bonds and investment securities bought and sold on commission.

### Chas. Unger & Co.,

**BANKERS AND BROKERS,**
Members of the New York Stock Exchange,
DEALERS IN FOREIGN EXCHANGE, GOVERNMENT AND OTHER INVESTMENT BONDS.
**54 Wall St. and 62 Greene St., N. Y.**
Buy and sell on commission for investment or on margin, all securities dealt in at the New York Stock Exchange.

**J. H. GOADBY & B. E. WALKER,**
JOINT AGENTS
**Canadian Bank of Commerce,**
**16 EXCHANGE PLACE,**
BUY AND SELL STERLING EXCHANGE, CABLE TRANSFERS, ETC.
ISSUE COMMERCIAL CREDITS, AVAILABLE IN ALL PARTS OF THE WORLD.

### James T. Bates & Co.,

(ESTABLISHED 1868,)
**BANKERS AND BROKERS,**
**Mills Building, New York.**
Members of the New York Stock Exchange.
Checks and Cable Transfers on JAMES T. BATES & CO., Geneva, Switzerland.

## Foreign Exchange.

### J. & W. Seligman & Co.,

BANKERS,
**No. 23 BROAD STREET,**
**New York.**
**Issue Letters of Credit for Travelers,**
On SELIGMAN BROTHERS, London,
SELIGMAN FRERES & CIE., Paris,
SELIGMAN & STETTHEIMER, Frankfurt,
ALSBERG GOLDBERG, Amsterdam,
ALTMAN & STETTHEIMER, Berlin.
Payable in any part of Europe, Asia, Africa, Australia and America.
Draw Bills of Exchange and make Telegraphic Transfers of Money on Europe and California.

### J. W. Wilson & Co.,

**27 & 29 BEAVER ST.,**
NEW YORK.
**Bills of Exchange and Letters of Credit on Mexico.**

## Bankers and Brokers.

### J. C. Walcott & Co.,

BANKERS AND BROKERS,
**No. 24 Pine Street, New York.**
**Transact a General Banking Business**
Stocks and Bonds bought and sold on Commission.
Orders received in Mining Stocks, and in Unlisted Securities. Collections made and Loans Negotiated.
Dividends and Interest Collected.
Deposits received subject to Draft.
Interest Allowed. Investment Securities a Specialty.
We issue a Financial Report Weekly.
**Branch Office, 320 Broadway.**
Connected by Private Wire.
JOS. C. WALCOTT, FRANK F. DICKINSON, } Members of the N. Y. Stock and Mining Exchanges.

ESTABLISHED 1865.

### John H. Davis & Co.,

**BANKERS AND BROKERS,**
**No. 17 WALL ST., NEW YORK.**
Members of New York & Philadelphia Stock Exch'ges
Private telegraphic communication with the markets of Philadelphia and Baltimore.
Railway and other securities bought and sold, ON COMMISSION ONLY, in any market.
Stocks and Bonds purchased for investment or carried on margin.
FOREIGN ORDERS, either by CABLE or mail, receive especial attention.

### R. A. Lancaster & Co.,

BANKERS AND BROKERS,
**UNITED BANK BUILDING,**
BROADWAY AND WALL STREET, NEW YORK
DEALERS IN
**Railroad & Miscellaneous Securities.**
*Southern Securities a Specialty.*

GEORGE STARK. JOHN F. STARK.

### George Stark & Co.,

**BANKERS,**
**No. 33 Nassau Street New York,**
TRANSACT A GENERAL BANKING BUSINESS AND BUY AND SELL INVESTMENT SECURITIES.
Have constantly on hand and for sale Western City and Farm Mortgages, bearing 7 to 8 per cent interest.
**WESTERN MUNICIPAL BONDS**
BOUGHT AND SOLD.
Circulars with full particulars mailed on application.

### John J. Cisco & Son,

BANKERS,
**No. 59 Wall Street, New York.**
Deposits received subject to check at sight and interest allowed on daily balances.
Government Bonds, Stocks and all Investment Securities bought and sold on commission.

### Simon Borg & Co.,

**No. 8 WALL STREET, NEW YORK.**
DEALERS IN ALL KINDS OF
**Railroad and Investment Securities.**
SOUTHERN SECURITIES A SPECIALTY.

JOHN PONDIR. AUGUSTUS NATHAN.

### Pondir & Co.,

**Stocks, Bonds & Investment Securities**
**20 EXCHANGE PLACE, N. Y.,**
Orders executed on the London and European market.

## Bankers and Brokers.

### Taintor & Holt,

BANKERS,

**No. 10 WALL STREET, NEW YORK.**

TRANSACT a GENERAL BANKING business.

DEPOSITS received and INTEREST allowed on balances.

Buy and sell GOVERNMENT, MUNICIPAL and RAILROAD Bonds.

Private telegraph wires to Providence and Boston.

G. E. TAINTOR. GEO. H. HOLT.
G. D. L'HUILIER.

### Geo. K. Sistare's Sons,

**19 NASSAU ST., NEW YORK,**

DEALERS IN

**FIRST-CLASS INVESTMENTS.**

Buy and Sell on Commission, for cash or on margin, all securities dealt in at the New York Stock Exchange.

Interest allowed on daily balances.

All deposits subject to check at sight.

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Execute orders in all securities listed at the New York Stock Exchange. For Sale,

FIRST-CLASS RAILROAD FIRST MORTGAGE BONDS.

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Stocks, Bonds and Miscellaneous Securities.

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**Stocks, Cotton and Foreign Exchange**

Private Wire to Washington.

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STOCKS AND BONDS BOUGHT AND SOLD STRICTLY ON COMMISSION.

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**BANKERS, No. 12 Wall Street, N. Y.**

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Purchase and sell on Commission GOVERNMENT and RAILROAD BONDS and STOCKS, and all classes of Securities dealt in at the NEW YORK STOCK EXCHANGE, or all reputable Securities bought and sold in the OPEN MARKET. LOANS and COMMERCIAL PAPER negotiated. Interest paid on DEPOSITS, subject to check.

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REUBEN LELAND.

### P. W. Gallaudet & Co.

BANKERS,

**UNITED BANK BUILDING,**

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Stocks and bonds bought and sold on commission at New York Stock Exchange. Advances made on business paper and other securities.

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### Geo. H. Prentiss & Co.,

**No. 11 WALL ST., NEW YORK,**

AND

**308 MONTAGUE ST., BROOKLYN.**

**GAS STOCKS**

AND

**GAS SECURITIES,**

**Street Railroad Stocks and Bonds**

AND ALL KINDS OF

**BROOKLYN SECURITIES**

**DEALT IN.**

SEE GAS QUOTATIONS IN THIS PAPER.

GEO. H. PRENTISS. W. W. WALSH
Member N. Y. Stock Exchange.

### WM. C. NOYES,

No. 21 NASSAU STREET,

DEALER IN

**CITY RAILWAY STOCKS,**

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**TRUST CO.'S STOCKS,**

**TELEGRAPH STOCKS,**

**Bank Stocks, Insurance Stocks.**

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**$200 to $20,000.**

**Seven Per Cent Semi-Annual Interest net to Investors.**

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First mortgage on improved property in Kansas City, and good farms in Kansas and Missouri, worth from three to five times the amount of the loan.

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DEALINGS IN

**INSURANCE STOCKS**

**A SPECIALTY.**

Cash paid at once for the above securities; or they will be sold on commission at seller's option.

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**CITY RAILROAD STOCKS & BONDS**

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See quotations of City Railroads in this paper.

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**In Sums of $100 and Upwards on Indiana and Ohio Lands.**

NOTHING SAFER. ALWAYS PROMPTLY PAID. SEND FOR PAMPHLET.

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*JACKSONVILLE, ILL.*

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**BANKERS AND COMMISSION MERCHANTS,**

**2 Exchange Court, New York.**

## Trust Companies.

### United States Trust Co.

*OF NEW YORK,*

**No. 49 WALL STREET.**

**CAPITAL AND SURPLUS, $5,000,000**

This company is a legal depository for moneys paid into court, and is authorized to act as guardian or receiver of estates.

INTEREST ALLOWED ON DEPOSITS, which may be made at any time, and withdrawn after five days' notice, and will be entitled to interest for the whole time they may remain with the company.

Executors, administrators, or trustees of estates, and females unaccustomed to the transaction of business, as well as religious and benevolent institutions, will find this company a convenient depository for money. JOHN A. STEWART, President.
WILLIAM H. MACY, Vice-President.

*TRUSTEES*

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|---|---|---|
| Dan. H. Arnold, | James Low, | John H. Rhoades |
| Thomas Slocomb, | W. W. Phelps, | J. B. Williams, |
| Charles E. Bill, | D. Willis James, | Anson P. Stokes. |
| Wilson G. Hunt, | John J. Astor, | Chas. H. Russell. |
| Wm H. Macy, | John A. Stewart. | Robt. B. Minturn |
| John J. Cisco, | S.M. Buckingham | Geo. H. Warren. |
| Clinton Gilbert, | H. E. Lawrence, | George Bliss, |
| Daniel D. Lord, | Isaac N. Phelps, | John C. Brown, |
| George T. Adee, | Erastus Corning, | William Libbey, |
| Samuel Sloan, | S. B. Chittenden, | |

JAMES S. CLARK, Second Vice-President.
HENRY L. THORNELL, Secretary.
LOUIS G. HAMPTON, Assistant-Secretary

### The Brooklyn Trust Co.

Cor. of Montague & Clinton sts. Brooklyn, N. Y.

This Company is authorized by special charter to act as receiver, trustee, guardian, executor or administrator.

It can act as agent in the sale or management of real estate, collect interest or dividends, receive registry and transfer books, or make purchase and sale of Government and other securities.

Religious and charitable institutions, and persons unaccustomed to the transaction of business, will find this Company a safe and convenient depository for money. EDMUND W. CORLIES, Vice-Pres't.

TRUSTEES:

| | | |
|---|---|---|
| John P. Rolfe, | Josiah O. Low, | Henry K. Sheldon, |
| E. F. Knowlton, | Alex. McCue, | John T. Martin, |
| H. E. Pierrepont, | A. A. Low, | Edm'd W. Corlies |
| Alex. M. White, | Mich'l Chauncey, | Fred. Cromwell, |
| Henry Sanger, | C. D. Wood, | Wm. H. Male. |

WM. H. MALE, Secretary.
JAS. R. CURRAN, Assistant Secretary.

### THE Provident Life & Trust Co

**OF PHILADELPHIA.**

Incorporated Third Mo., 22d, 1865.
(CHARTER PERPETUAL.)

**CAPITAL.....$1,000,000**

**ASSETS $12,338,472 26.**

INSURE LIVES, GRANT ANNUITIES, RECEIVE MONEY ON DEPOSIT, returnable on demand, or on which interest is allowed, and are empowered by law to act as EXECUTORS, ADMINISTRATORS, TRUSTEES, GUARDIANS, ASSIGNEES, COMMITTEES, RECEIVERS, AGENTS, etc., for the faithful performance of which their capital and surplus fund furnish ample security.

All trust funds and investments are kept separate and apart from the assets of the company.

The income of parties residing abroad carefully collected and duly remitted.

SAM'L R. SHIPLEY, President.
ASA S. WING, Vice-President and Actuary.
T. WISTAR BROWN, Chairman Finance Committee.

### Metropolitan Trust Co.,

Mills Building, 35 Wall St, New York.

**PAID UP CAPITAL, $1,000,000.**

Designated as a legal Depository by order of Supreme Court. Receive deposits of money on interest act as fiscal or transfer agent, or trustee for corporations and accept and execute any legal trusts from persons or corporations on as favorable terms as other similar companies.

THOMAS HILLHOUSE, Presider...
FREDERIC D. TAPPEN, Vice-Presidem
WALTER J. BRITTIN, Secretary.

## Safe Deposit Companies.

**MANHATTAN**

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Receives for safe-keeping, UNDER GUARANTEE Bonds, Deeds, Wills and other valuable papers; Silverware, Jewelry, Paintings, Silk Goods, Old Business Accounts, &c.

**Safes to rent from $10 to $200 per year.**

### SAFE DEPOSIT VAULTS

OF

### The National Park Bank

OF NEW YORK,

**214 & 216 BROADWAY.**

ENTRANCE THROUGH THE BANK.

## Insurance.

### STATEMENT

OF

### THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK.

**F. S. WINSTON, President.**

***For the year ending December 31st, 1883.***

**ASSETS.....$101,148,248.**

#### Annuity Account.

| | No. | Ann. Pay'ts. | | No. | Ann. Pay'ts. |
|---|---|---|---|---|---|
| Annuities in force, Jan. 1st, 1883. | 55 | $19,200 91 | Annuities in force, Jan. 1st, 1884. | 61 | $23,134 31 |
| Premium Annuities..... | | 3,712 44 | Premium Annuities..... | | 3,674 96 |
| Annuities Issued..... | 7 | 4,433 40 | Annuities Terminated..... | 1 | 537 48 |
| | 62 | $27,346 75 | | 62 | $27,346 75 |

#### Insurance Account.

| | No. | Amount. | | No. | Amount. |
|---|---|---|---|---|---|
| Policies in force, Jan. 1st, 1883. | 106,214 | $329,554,174 | Policies in force, Jan. 1st, 1884. | 110,990 | $342,940,032 |
| Risks Assumed..... | 11,531 | 37,810,597 | Risks Terminated..... | 6,755 | 24,418,739 |
| | 117,745 | $367,364,771 | | 117,745 | $367,364,771 |

#### *Dr.* Revenue Account. *Cr.*

| | | | |
|---|---|---|---|
| To Balance from last account..... | $92,782,986 08 | By paid Death Claims..... | $5,005,795 00 |
| " Premiums received..... | 13,457,928 44 | " " Matured Endowments..... | 2,866,261 73 |
| " Interest and Rents..... | 5,042,964 45 | Total claims— $7,962,056 73 | |
| | | " " Annuities..... | 27,661 38 |
| | | " " Dividends..... | 3,138,491 60 |
| | | " " Surrendered Policies and Additions..... | 2,831,150 71 |
| | | Total paid Policy-holders— $13,959,360 51 | |
| | | " " Commissions, (payment of current and extinguishment of future,)..... | 886,126 60 |
| | | " " Premium charged off on Securities Purchased..... | 405,472 24 |
| | | " " Taxes and Assessments..... | 226,057 69 |
| | | " " Expenses..... | 834,752 72 |
| | | " " Balance to New Account.... | 94,972,108 86 |
| | $111,283,878 97 | | $111,283,878 97 |

#### *Dr.* Balance Sheet. *Cr*

| | | | |
|---|---|---|---|
| To Reserve at four per cent..... | $95,571,877 00 | By Bonds Secured by Mortgages on Real Estate..... | $46,303,472 34 |
| " Claims by death not yet due..... | 908,635 00 | " United States and other Bonds... | 25,279,040 00 |
| " Premiums paid in advance..... | 22,794 35 | " Loans on Collaterals..... | 15,037,910 00 |
| " Agents' Balances..... | 8,479 56 | " Real Estate..... | 8,633,971 80 |
| " Surplus and Contingent Guarantee Fund..... | 4,636,462 34 | " Cash in Banks and Trust Companies at interest..... | 3,403,249 63 |
| | | " Interest accrued..... | 1,310,588 23 |
| | | " Premiums deferred, quarterly and semi-annual..... | 1,039,229 68 |
| | | " Premiums in transit, principally for December..... | 140,786 48 |
| | $101,148,248 25 | | $101,148,248 25 |

NOTE.—If the New York Standard of four and a half per cent Interest be used, the Surplus is over $12,000,000.

From the Surplus, as appears in the Balance Sheet, a dividend will be apportioned to each participating Policy which shall be in force at its anniversary in 1884.

THE PREMIUM RATES CHARGED FOR INSURANCE IN THIS COMPANY WERE REDUCED IN 1879 ABOUT 15 PER CENT ON ORDINARY LIFE POLICIES.

ASSETS.....$101,148,248 25

NEW YORK, January 18, 1884

**BOARD OF TRUSTEES.**

| | | | |
|---|---|---|---|
| FREDERICK S. WINSTON, | RICHARD A. MCCURDY, | OLIVER HARRIMAN, | DUDLEY OLCOTT, |
| SAMUEL E. SPROULLS, | JAMES C. HOLDEN, | THOMAS DICKSON, | ANSON STAGER, |
| LUCIUS ROBINSON, | HERMANN C. VON POST, | HENRY W. SMITH, | FREDERIC CROMWELL, |
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| JOHN E. DEVELIN, | F. RATCHFORD STARR, | GEORGE F. BAKER, | S. VAN RENSSELAER CRUGER, |
| SEYMOUR L. HUSTED, | FREDERICK H. COSSITT, | BENJ. B. SHERMAN, | CHARLES R. HENDERSON, |
| OLIVER H. PALMER, | LEWIS MAY, | JOS. THOMPSON, | GEORGE BLISS. |

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## Special Investments.

### THE Kansas Loan & Trust Co.

**TOPEKA, KAN.**

T. B. SWEET, Pres. GEO. M. NOBLE, Sec

Is the oldest and largest institution in Kansas, giving exclusive attention to the Negotiating of CHOICE FIRST MORTGAGE LOANS at high rates of interest. It has negotiated over **$6,000,000** of these loans for Savings Banks, Insurance Companies, Estates and private parties East. Send for circular.

**NOW READY.**

A table giving the monthly range of prices during 1883 of Bank Stocks, Insurance Gas, City Railroad and Trust Companies' Stocks. To be had on application.

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SECURITIES BOUGHT AT THE AUCTION SALES.

**36 PINE STREET, N. Y.**

# Insurance Company of North America,

## OF PHILADELPHIA.

INCORPORATED 1794.

**CAPITAL, - - - - - - - - - - - - - - - - - - - - $3,000,000.**

Statement of the Condition of the Company on the 31st of December, 1883.

### ASSETS.

| | |
|---|---|
| Real estate owned by the company | $325,739 47 |
| First mortgages on city property | 1,866,868 67 |
| United States bonds, 4 per cent | 42,000 00 |
| State and city loans | 1,490,000 00 |
| Railroad and other bonds | 3,217,610 00 |
| Banks and other stocks, including scrip of Mutual Insurance Companies | 75,074 00 |
| Steam wrecking boat "North America" | 79,000 00 |
| Total investments | $7,092,290 14 |
| Cash in banks and bankers' hands | 548,006 44 |
| Loans on collaterals amply secured | 732,551 00 |
| Gross fire premiums in course of collection | 262,192 58 |
| Notes receivable and unsettled marine premiums and book accounts due the company | 351,153 09 |
| Interest due | 24,100 08 |
| Aggregate amount of all the assets of the company stated at their actual value | $9,071,696 33 |

### LIABILITIES.

| | |
|---|---|
| Reserve for reinsuring all outstanding risks | $1,897,096 80 |
| Reserve for unadjusted losses | 450,073 00 |
| Reserve for perpetual fire insurance policies, being ninety-five per cent of premiums received | 492,612 95 |
| All other claims against the company | 19,948 93 |
| Capital stock actually paid up in cash | 3,000,000 00 |
| Surplus over all liabilities | 3,211,964 65 |
| Aggregate amount of all liabilities, including capital and net surplus | $9,071,696 33 |
| Net premiums received during year | $ 1,851,148 21 |
| Net perpetual premiums for year | 52,023 18 |
| Interest and Dividends | 376,763 62 |
| Aggregate am't of income received during the year in cash | $4,279,935 01 |
| Losses paid during 1883 | $2,390,724 51 |
| Expenses, commis'ns, agency charges & all other expenses | 1,025,201 06 |
| Aggregate am'nt of expenditures during the year in cash | $3,415,925 57 |

**CHARLES PLATT, President.**

**GREVILLE E. FRYER, Secretary.** **T. CHARLTON HENRY, Vice-President.**

**EUGENE L. ELLISON, Assistant Secretary.** **WM. A. PLATT, 2d Vice-President.**

**CATLIN & SATTERTHWAITE**
ATTORNEYS,
**16 Exchange Place, N. Y.**

**JAMES S. HOLLINSHEAD,**
FIRE AGENT,
**6 Pine Street, N. Y.**

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## Miscellaneous.


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IN
## Chicago Real Estate.

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CHICAGO CENTRAL BUSINESS PROPERTY.

1.—Five story stone front building, covering 12,000 square feet, on a corner, rented for 10 per cent on selling price ..... $220,000
2.—Two-story office building, 40x80 feet, in complete order, now rented for over 10 per cent on price ..... 100,000
3.—Wholesale store, 40x180 feet, five stories high, stone front, one tenant; rents for $7,000 ..... 75,000
4.—Wholesale store in best location, 45x180 feet, stone front, good tenants; pays 7 per cent net ..... 110,000
5.—Wholesale store, 20x150 feet, one tenant; rented for upwards of 10 per cent on purchase price ..... 45,000
6.—Wholesale store, 20x80 feet; rented for $2,500 a year; price ..... 27,000
7.—Business block, corner, 80 feet front, 170 feet deep, four stories, stone front; rented for over 10 per cent on price ..... 150 000
8.—Business corner, 70 feet front; 10 per cent rental ..... 45,000
9.—Wholesale (dry goods) store, 40x170 feet, five stories, stone front, best location; income $12,000, price ..... 120,000

Each piece in the above list will bear the fullest investigation.
Further particulars furnished as desired.

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**27 Portland Block, CHICAGO, ILL.**

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## Interest, Dividends, &c.

**ILLINOIS CENTRAL RAILROAD COMPANY.**

43D SEMI-ANNUAL CASH DIVIDEND.

From the earnings of the year 1883 the Directors have declared a regular Dividend of FOUR PER CENT (4) and an Extra Dividend of TWO PER CENT (2), both payable in cash, March 1, 1884, to the shareholders of the Illinois Central Railroad Company as registered at the close of business Feb. 15, 1884.

The annual meeting of the stockholders for the election of Directors and the transaction of other business will be held March 12, 1884.

The stock transfer books will be closed, for the purposes of the above dividends and of the stockholders' meeting, from Feb. 15 to March 13, 1884.

L. V. F. RANDOLPH, Treasurer.

**OFFICE OF PULLMAN'S PALACE CAR COMPANY, CHICAGO, ILL., Jan. 18, 1884.**

DIVIDEND NO. 68.

The usual QUARTERLY DIVIDEND of TWO (2) PER CENT on the capital stock of this company has been declared, payable Feb. 15 to stockholders of record at the close of business Feb. 1, 1884.

Transfer books will close Feb. 1 and re-open Feb. 16, 1884. A. S. WEINSHEIMER, Secretary.

**THE ST. PAUL MINNEAPOLIS & MANITOBA RAILWAY COMPANY, No. 68 WILLIAM STREET,**
NEW YORK, January 8, 1884.

The usual Quarterly Dividend of TWO PER CENT has this day been declared on the capital stock of this company, payable at this office on and after February 1, 1884, to stockholders of record on that date.

The stock transfer books will be closed at 3 o'clock P. M. on Saturday, Jan. 19, and will re-open at 10 o'clock A. M. on Monday, Feb. 4.

JOHN S. KENNEDY, Vice-President.

**ST. PAUL & NORTHERN PACIFIC RAILWAY COMPANY.**

The Quarterly Interest due February 1 prox. upon the registered bond certificates of this company, will be transmitted at maturity to holders of record January 25, 1884, from which date until February 1 the transfer books will remain closed.

GEO. S. JONES,
Treasurer.

**THE PENSACOLA & ATLANTIC RAILROAD COMPANY.**—The Coupons due February 1, 1884, on this Company's $3,000,000 Mortgage Bonds, will be paid at the Hanover National Bank, No. 11 Nassau Street, New York, on and after that date.

M. H. SMITH, President.

## Interest, Dividends, &c.

**THE LAKE SHORE & MICHIGAN SOUTHERN RAILWAY CO.,**
TREASURER'S OFFICE,
GRAND CENTRAL DEPOT,
NEW YORK, Dec. 26, 1883.

The Board of Directors of this Company have this day declared a QUARTERLY DIVIDEND of TWO PER CENT upon its capital stock, payable on FRIDAY, the FIRST DAY OF FEBRUARY NEXT, at this office.

The transfer books will be closed at 3 o'clock P. M. on MONDAY, the 31st inst., and will be reopened on the morning of Tuesday, the 5th day of February next. E. D. WORCESTER, Treasurer.

**ONTARIO SILVER MINING COMPANY,** MILLS BUILDING, 15 Broad St., New York, Jan. 21, 1884.

DIVIDEND No. 91.

THE REGULAR MONTHLY DIVIDEND of FIFTY CENTS per share has been declared for December, payable at the office of the Company in San Francisco, or at the Transfer Agency in New York, on the 31st inst. Transfer books close on the 25th inst.

LOUNSBERY & HAGGIN, Transfer Agents.

**AMERICAN BANK NOTE COMPANY,** 142 BROADWAY, NEW YORK, January 19, 1884.—At the annual election of this Company, held this day, the following gentlemen were elected Trustees for the ensuing year, viz.:

A. G. Goodall, P. C. Lounsbury, W. M. Smillie, J. Macdonough, J. W. Drexel, C. Meyer, J. T. Robertson, G. H. Stayner, T. H. Porter, T. H. Freeland, G. H. Danforth, J. S. Stout, A. D. Shepard.

At a subsequent meeting of the Board of Trustees the following officers were elected:

A. G. GOODALL, President.
J. MACDONOUGH, A. D. SHEPARD, W. M. SMILLIE, J. T. ROBERTSON, } Vice-Presidents.
G. H. STAYNER, Treasurer.
T. H. FREELAND, Secretary.

THEO. H. FREELAND, Secretary.

**THE NATIONAL BANK OF THE REPUBLIC,** NEW YORK, Jan. 8, 1884.

At a meeting of the Stockholders of this Bank, held this day, the following gentlemen were elected directors for the ensuing year:

George B. Carhart, John J. Crane, Wm. H. Guion, Sumner R. Stone, Arthur B. Graves, Wm H. Tillinghast, Oliver S. Carter, James B. Johnston, D. H McAlpin, Wallace C. Andrews, Abraham R. Van Nest, Geo. E. Simpson, Wm. K. Soutter

At a meeting of the Board of Directors held this day, George B. Carhart was unanimously elected President and John J. Crane Vice-President.

E. H. PULLEN, Cashier.

## Insurance.

THIRTY-SIXTH ANNUAL REPORT

OF THE

# PENN MUTUAL

## Life Insurance Co.

OF

**PHILADELPHIA.**

et Assets, January 1, 1883..... $7,894,738 43

**RECEIPTS.**

| | | |
|---|---|---|
| For premiums..... | $1,507,896 08 | |
| For interest, rents, &c... | 463,567 50— | 1,971,463 58 |
| | | $9,866,202 01 |

**DISBURSEMENTS.**

| | | |
|---|---|---|
| Claims by death..... | $602,412 71 | |
| Matured endowments.... | 67,680 00 | |
| Re-insurance..... | 2,695 66 | |
| Surrendered policies ..... | 111,720 05 | |
| Surplus to members..... | 315,917 41 | |
| Total paid policy-holders | $1,099,825 83 | |
| Taxes and legal expenses | 44,057 43 | |
| Salaries, medical fees and office expenses ..... | 82,285 26 | |
| Commissions to agents, rents, &c ..... | 123,768 05 | |
| Agency and other exp's. | 70,302 42 | |
| Advertising, print'g, supplies..... | 15,607 44 | |
| Fire insurance, office furniture, &c ..... ..... | 14,996 10— | 1,459,822 53 |
| Net Assets, January 1, 1884..... | | $8,406,379 48 |

**ASSETS.**

| | |
|---|---|
| City loans, RR. and water bonds, bank and other stocks..... | $4,126,128 65 |
| Mortgages and ground rents, first liens, | 1,086 995 73 |
| Premium notes, secured by policies, &c | 651,297 15 |
| Loans on collaterals, &c..... | 661,306 36 |
| Home office and real estate bought to secure loans..... | 831,207 95 |
| Cash in trust companies and on hand.. | 149,443 64 |
| Net Ledger Assets, as above.... ..... | $8,406,379 48 |
| Net deferred and unreported premiums | 142,323 80 |
| Interest due and accrued, &c..... ..... | 46,570 95 |
| Market value of stocks, bonds, &c., over cost..... ..... | 416,624 35 |
| Gross Assets, January 1..... | $9,011,898 58 |

**LIABILITIES.**

| | |
|---|---|
| Death claims reported, but not due..... | $130,524 07 |
| Reserve at 4 per cent to re-insure risks. | 7,423,606 00 |
| Surplus on life rate endowments and unreported policies, &c..... ..... | 150,066 46 |
| Surplus, 4 per cent basis .. ..... | 1,307,702 05 |
| | $9,011,898 58 |
| Surplus at 4½ per cent Pennsylvania standard, estimated.... ..... ..... | $1,786,808 05 |
| Number of Policies in force ..... .... | 16,483 |
| Amount insured thereby..... ....$41,521,675 00 | |

SAMUEL C. HUEY, President.
EDWARD M. NEEDLES, HORATIO S. STEVENS, } Vice-Presidents.
HENRY C. BROWN, Sec. J. J. BARKER, Act'y.

**KNOX & DE FOREST,**

GENERAL AGENTS,

**No. 191 BROADWAY, NEW YORK.**

# The United States Life Insurance Co.

**IN THE CITY OF NEW YORK,**

(ORGANIZED IN 1850)

**261, 262 & 263 Broadway, New York.**

T. H. BROSNAN, President.
C. P. FRALEIGH, Sec'y. A. WHEELWRIGHT, Ass't Sec
GEO. H. BURFORD, Actuary.

By an act of the Legislature of this State this Company's charter was so amended in 1882 that hereafter all the profits shall belong to the policy-holders exclusively.

All Policies henceforth issued are incontestable for any cause after three years.

Death Claims paid at once as soon as satisfactory proofs are received at the Home Office.

Absolute security, combined with the largest liberality, assures the popularity and success of this Co.

All forms of Tontine Policies issued.

COMPARISON OF BUSINESS FOR TWO YEARS.

| | 1882. | 1883. |
|---|---|---|
| New Insurance Written.... | $2 800,000 00 | $5,231,000 00 |
| Insurance in force..... ..... | 16,790,000 00 | 18,806,000 00 |
| Assets..... ..... ..... | 5,116,814 46 | 5,368,212 48 |
| Payments to policy-holders | 459,679 46 | 475,923 98 |

Increase in new business written in 1883 over 1882, 87 per cent.

GOOD AGENTS, desiring to represent the Company, are invited to address J. S. GAFFNEY, Superintendent of Agencies, at Home Office.

## Insurance.

OFFICE OF THE

# ATLANTIC

## Mutual Insurance Co.,

NEW YORK, January 24, 1884.

The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1883:

| | |
|---|---|
| Premiums on Marine Risks from 1st January, 1883, to 31st December, 1883..... | $4,168,953 10 |
| Premiums on Policies not marked off 1st January, 1883 ..... | 1,539,232 53 |
| Total Marine Premiums ..... | $5,708,185 63 |
| Premiums marked off from 1st January, 1883, to 31st December, 1883..... ..... | $4,260,428 93 |
| Losses paid during the same period..... .... ..... | $1,901,042 38 |
| Returns of Premiums and Expenses..... .... .... ..... | $850,080 76 |

The Company has the following Assets, viz.:

| | |
|---|---|
| United States and State of New York Stock, City, Bank and other Stocks..... ..... | $8,666,795 00 |
| Loans secured by Stocks and otherwise..... | 1,956,500 00 |
| Real Estate and Claims due the Company, estimated at .... .. | 425,000 00 |
| Premium Notes and Bills Receivable..... | 1,588,306 79 |
| Cash in Bank..... ..... | 335,710 68 |
| Amount..... | $12,972,312 47 |

SIX PER CENT INTEREST on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next.

THE OUTSTANDING CERTIFICATES of the issue of 1879 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A DIVIDEND OF FORTY PER CENT is declared on the net earned premiums of the Company, for the year ending 31st December, 1883, for which certificates will be issued on and after Tuesday, the Sixth of May next.

By order of the Board,

**J. H. CHAPMAN, Secretary.**

**TRUSTEES.**

| | |
|---|---|
| J. D. Jones, | Horace Gray, |
| Charles Dennis, | Edmund W. Corlies, |
| W. H. H. Moore, | Adolph Lemoyne, |
| Charles H. Russell, | Robt. B. Minturn, |
| James Low, | Charles H. Marshall, |
| David Lane, | John Elliott, |
| Gordon W. Burnham, | James G. De Forest, |
| A. A. Raven, | Charles D. Leverich, |
| Wm. Sturgis, | William Bryce, |
| Benjamin H. Field, | William H. Fogg, |
| Josiah O. Low, | Thomas B. Coddington, |
| William E. Dodge, | Horace K. Thurber, |
| Royal Phelps, | William Degroot, |
| C. A. Hand, | John L. Riker, |
| John D. Hewlett, | N. Denton Smith, |
| William H. Webb, | George Bliss, |
| Charles P. Burdett, | William H. Macy. |

JOHN D. JONES, President,
CHARLES DENNIS, Vice-President.
W. H. H. MOORE, 2d Vice-President.
A. A. RAVEN, 3d Vice-President.

## Financial.

# Car Trust Bonds.

WE MAKE A SPECIALTY OF THESE VERY SAFE SECURITIES, AND BUY AND SELL SAME AT MARKET PRICE.

WE OFFER A LIMITED AMOUNT OF DESIRABLE CAR TRUST ISSUES, ADDITIONALLY SECURED BY THE DIRECT OBLIGATION OF THE **RAILROAD EQUIPMENT COMPANY.**

**POST, MARTIN & CO.,**
No. 34 PINE STREET.

# Reed & Flagg,

**No. 52 WILLIAM STREET,**

*BROKERS AND DEALERS*
IN
**RAILWAY BONDS**
AND OTHER
**INVESTMENT SECURITIES.**

# Albert E. Hachfield,

**8 & 10 PINE STREET.**

**Bonds and Investment Securities**

**WANTED:**

Rome Watertown & Ogdensburg 1sts and 2ds.
Oswego & Rome Bonds.
Joliet & Northern Indiana Bonds.
Terre Haute & Indianapolis Stock.
Mexican (Corliss) Bonds.
Grand Rapids & Indiana Bonds and Stock.

# N. T. Beers, Jr.,

**Brooklyn Securities, City Bonds,**

**Gas Stocks, &c.,**

**No. 1 NEW STREET,**

NEW YORK.

# BONDS.

Chicago Milwaukee & St Paul 7s (Hastings & Dakota Div.) 1910.
Chicago Burlington & Quincy 5s (C. B. & Q.) 1901.
Quincy & Warsaw 8s (C. B. & Q.), 1890.
Dixon Peoria & Hannibal 8s (C. B. & Q.), 1889.
Indianapolis & Vincennes 7s (Penn. RR. Co.), 1908.
Kansas City St Jo. & Coun. Bluffs (C. B. & Q.) 1907.

BOUGHT & SOLD BY

**J. YOUNG, 36 Pine Street, New York.**

**FOR SALE.**

Ten Shares of American Bank Note Company's Stock.

Address **C. A. RISLEY & CO.,**
West Brookfield, Mass.

# Central Trust Company

*OF NEW YORK.*

**15 Nassau St., Cor. of Pine St.**

**CAPITAL, $1,000,000 in U. S. Bonds.**

**With $1,000,000 SURPLUS.**

Allows interest on deposits, returnable on demand, or on specified dates.

Is a legal depository for money paid into Court. Is authorized to act as Executor, Administrator, Guardian, or in any other position of trust.

Also as Registrar or Transfer Agent of Stocks and Bonds, and as Trustee for Railroad Mortgages.

HENRY F. SPAULDING, President.
FREDERICK P. OLCOTT, B. B. SHERMAN, } Vice-Presidents.
C. H. P. BABCOCK, Secretary.
GEORGE SHERMAN, Assistant Secretary.

BOARD OF TRUSTEES.

| CLASS OF 1884. | CLASS OF 1885. | CLASS OF 1886. |
|---|---|---|
| A. A. Low, | S. D. Babcock, | David Dows, |
| Fred'k H. Cossitt, | I. N. Phelps, | George W. Lane, |
| Jac'b D. Vermilye | Jno. Thorne, | Benj. B. Sherman, |
| Wm Allen Butler | Amos R. Eno, | J. Pierpont Morgan |
| Percy R. Pyne, | Gust'v Schwab | Chas. Lanier, |
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| Geo. MacC. Miller, | H. F. Spaulding | Wm. H. Webb, |
| Cornelius N. Bliss, | J. S. Kennedy, | Fred. P. Olcott. |

*Spencer Trask.* *Geo. F. Peabody.*

# Spencer Trask & Co.,

*Bankers,*

70 Broadway, New York City.

*Transact a General Banking Business*

BRANCH OFFICES.

*Connected by private wires.*

PHILADELPHIA, 132 S. Third St., *C. F. Fox*
ALBANY, N. Y., 65 State St., *W. A. Graves*
PROVIDENCE, R. I., 18 Westminster St.
SARATOGA, N. Y., Grand Union Hotel.

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

VOL. 38. SATURDAY, JANUARY 26, 1884. NO. 970.


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## The Chronicle.

THE COMMERCIAL AND FINANCIAL CHRONICLE *is published in New York every Saturday morning.*

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WILLIAM B. DANA. } WILLIAM B. DANA & Co., Publishers,
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POST OFFICE BOX 958.


### *THE FINANCIAL SITUATION.*

Wall street has again absorbed attention almost to the exclusion of every other interest. Not only has the stock market been greatly unsettled, with sharp declines in special securities, but at times it has been panicky, threatening at moments to involve all share property in the increasing demoralization. This was quite a contrast with the close of last week, when it seemed as if a better era was coming. Then the trunk lines had just settled their differences, the Western pool disagreements it was thought would not lead to cutting of rates, capital was flowing into the banks in unusual amount, railroad earnings were showing better results than for the first week of the month and better than the fears of many anticipated, breadstuffs had declined in price until an export movement had set in; in a word, the markets for money, securities and merchandise wore a more assuring aspect.

Still the fact is that the recent losses through the disclosures in the late Villard properties and of the West Shore Construction Company, have been very large and widespread, forcing the sale and increasing the supply on the Street not only of those stocks, but also of very many other stocks and bonds by parties who have been weakened. Perhaps this was what led to the rumor that large holders of St. Paul had been unloading. At all events such a report accompanied the attack on that stock and the success which attended the attack made the rumor plausible enough. Then came whisperings that important failures were imminent and these quickly turned into a statement that Mr. Gould was in financial straits, and that was followed by damaging assaults upon the Gould specialties with the report added that two of them were to be put into the hands of a Receiver, and by attacks also upon other stocks which are usually unprotected because not cliqued.

At this juncture rumor has it that Mr. Gould gave a private exhibition of his securities for the purpose of affording absolute proof of his assertion that he was not in need of and was not borrowing money. One report is that the market value of his strong-box was 40 millions; another is that he took his confidant down into a private vault of marvelous capacity, containing not less than 110 millions, including Western Union, Missouri Pacific, Wabash stocks and bonds, Texas Pacific, Missouri Kansas & Texas shares and mortgages, &c., &c. A similar private view of these same securities which was given in March, 1882, was followed by a sharp rise in all the Gould properties, but the conditions of the market are so very different now that although those properties shared in the general improvement later in the week, the public has not evinced any disposition to relieve the holders of a part of their load. Still, there is not the least proof that the suggestion of Mr. Gould's financial weakness had any basis other than in the imagination of those who circulated it.

The next day the feeling was better at the opening; but an apparent effort to unload a considerable block of the Oregon & Trans-Continental securities, which was begun the previous day, was continued, the bears taking advantage of the circumstance and centring all their efforts upon the stocks of the Northern Pacific system. In fact, those securities were offered down so freely, and such large blocks were sold, that the decline had more or less of an unsettling effect upon the entire market. The question was naturally raised, from whence came this flood of Northern Pacifics poured upon the market. The extent of the transactions gave color to the report that the Oregon & Trans-Continental Company were selling their securities for the purpose of paying off a maturing loan. This was denied, and then it was suggested that some of the collaterals for the 8 million loan negotiated about a fortnight ago were being marketed by request of the bankers who furnished the funds. This also was quickly seen to be impossible according to the terms of the transaction. But the grand stroke of the bears came when they attacked the Northern Pacific 1st mort-

gages, forcing the price down from 101½ to 95½ on sales of about $1,500,000 bonds. Where these bonds came from was also a question. It is suggested that they were purchased for the purpose of throwing upon the market at this particular juncture, and that the whole movement in these securities was artificial and speculative. If so, the sales must be covered.

As to the Northern Pacific bonds, some of the current talk with regard to them which assumes a possibility of default in the payment of interest, seems to be wholly without any fact to support it. Even if this were different, such a discussion would be decidedly premature now, since the company has just paid the January interest and the next coupon does not mature till July. But the position of these bonds is really so strong a one, and they are withal hedged about by so many safeguards, that the suggestion of even a temporary hitch in the payment of interest seems out of the question. In the first place they are practically a first mortgage on the entire property of the company, including its land grant, there being less than six millions of underlying bonds which take precedence of them. In the second place, the call for interest on the entire issue of the bonds as now outstanding (including the prior lien bonds) is but $2,776,182 per annum, and only about 10 millions more of the bonds (judging by the terms of the mortgage) can be put out, and this only on the construction and completion of additional mileage, which would add about $600,000 more to the interest charge, or say $3,400,000 as a maximum. In the half year ended January 1, 1884, Mr. Oakes recently reported to the stockholders the company had earned as much as $2,211,293 net, or but $564,889 less than the $2,776,182 called for on these bonds, and this, too, in a period when the line was open its entire length only about half the time. During the present six months Mr. Oakes estimates the net earnings will be $3,127,000. Although that expectation is a sanguine one and not likely to be realized, the company will in any event earn as much gross as it did in the same six months of 1883—namely, $3,531,061—which would allow for at least a million net.

But more than that, even if it were possible for net earnings to fall short of the interest charges required on these bonds, a default in the payment of the coupons would by no means follow. The mortgage reserves to the company the right to use for this purpose the proceeds of the sales of land if earnings are insufficient, and these land sales are of growing importance. Further, when the bonds were originally sold, the syndicate selling them stipulated that from the proceeds of the sale two years' interest be set aside, so as to guard against the possibility of any default during the period of construction, and Mr. Oakes only recently stated that in addition to all its other resources the company had "on hand in cash the special fund "applicable to the payment of interest on its general first "mortgage bonds, due on the first of July next, amounting "to $1,200,000." Finally the bankers who sold the bonds lent the prestige of their name to them, and should the company become involved in financial difficulties endangering the bondholders' interests, would no doubt come to the aid of the concern with whatever cash was needed. This was well illustrated in their taking the second mortgage a short time ago to relieve the company of its embarrassments. With these facts before them, our readers can judge what basis there was for the stories with regard to the standing of these bonds.

During the week Union Pacific was one of the stocks that has been noticeably firm. In that connection the completion and publication of the report of the Government directors of the road is claimed to have done effective service. Wall Street is noted for its anomalies and surprises, but it may well be doubted whether we ever had a clearer illustration of how completely it is the victim of passing circumstances. For months the stock has been rushed down because of the heavy falling off in earnings recorded since July last, and now the Government report covering the fiscal year ended June 30—a period antedating entirely that of the recent falling off—is made the explanation of, or reason for, the recent strength. In other words, the present—only lately regarded of so much importance—is ignored, and the dead past resurrected instead. It is a fact that this Government report contains nothing but what was known before. In its main features it is devoted to the year ended last June, and though a brief statement is given of the earnings and expenses for the ten months ended October 31, even this is ancient history now, for almost a month ago we published the figures in full for the *eleven* months of 1883. Besides, why did not the directors present the last four months of the period ended with October 31 separately, most interest attaching to these four months, and the previous six months being already covered in their annual report? To supply the omission, we take from our monthly statements the gross and net earnings for each month since last June, the close of the Government year, and give in comparison the corresponding figures for the same months in 1882.

| | *Gross Earnings.* | | *Net Earnings.* | |
|---|---|---|---|---|
| | 1883. | 1882. | 1883. | 1882. |
| July | $2,567,806 | $2,205,054 | $1,215,929 | $985,005 |
| August | 2,576,446 | 2,827,904 | 1,119,978 | 1,607,409 |
| September | 2,994,076 | 3,170,[illegible] | 1,455,343 | 1,909,723 |
| October | 3,060,409 | 3,109,506 | 1,339,966 | 1,606,942 |
| November | 2,731,723 | 2,711,917 | 1,022,-39 | 1,021,056 |
| | $13,930,460 | $14,024,697 | $6,154,055 | $7,130,135 |

The champions of Government supervision and control of railroads may find somewhat of a damper thrown upon their enthusiasm when they reflect that it takes a Government official nearly seven months after the close of any period to get up his report for that period. Why, even the railroads themselves do better than that!

The Pennsylvania statement of earnings and expenses is also out this week, and covers December and the twelve months ended December 31. The figures for December, as in the case of some other of the trunk lines, show quite a diminution in gross earnings (referring now only to the lines east of Pittsburg) as compared with 1882, the movement of through traffic east this year having been comparatively light and the depression in many industries having reduced the volume of general and miscellaneous traffic. The decrease of $316,659 in gross earnings, however, is accompanied by a decrease of $315,034 in expenses—which in December, 1882, were exceptionally heavy—so that the net result is quite satisfactory, and but $1,625 below that of the preceding year. Incorporating these figures with those for the previous eleven months, the net earnings for the year 1883 prove to be $903,674 above those of 1882, during which time gross earnings rose $2,003,418, and from the following table it will be seen that both gross and net receipts are larger than ever before, the gross being now 51 millions, or 16½ millions heavier than what they were only four years ago, and the net 19⅓ millions, an improvement of fully 5 millions.

| *Lines East of Pittsburg.* | 1883. | 1882. | 1881. | 1880. | 1879. |
|---|---|---|---|---|---|
| *December.* | $ | $ | $ | $ | $ |
| Gross earnings | 3,840,510 | 4,157,169 | 3,731,751 | 3,547,828 | 3,453,925 |
| Operating expenses | 2,657,282 | 2,972,316 | 2,528,559 | 2,421,575 | 1,941,870 |
| Net earnings | 1,183,228 | 1,184,853 | 1,203,192 | 1,126,253 | 1,512,055 |
| *Jan. 1 to Dec. 31—* | | | | | |
| Gross earnings | 51,083,244 | 49,079,82[illegible] | 44,124,17[illegible] | 41,260,00[illegible] | 34,620,376 |
| Operating expenses | 31,747,143 | 30,647,39[illegible] | 26,709,80[illegible] | 24,625,04[illegible] | 20,382,787 |
| Net earnings | 19,336,101 | 18,432,42[illegible] | 17,414,37[illegible] | 16,635,02[illegible] | 14,237,589 |

On the lines west of Pittsburg and Erie, the result this time is even less satisfactory than it was in the months preceding. The figures show that in December these lines fell over $300,000 short of earning their charges for interest and rentals, while in December, 1882, the deficiency was only $16,984, which compares with a deficiency of $91,670 in 1881, and a surplus of $212,490 in 1880 and $541,362 in 1879. Taking the full twelve months, there is a surplus of $803,848 in 1883, but in 1882 the surplus was $1,894,300, in 1881 it was as much as $2,648,338, in 1880 as much as $3,072,052, and even in 1879 the amount was twice that of 1883, or $1,623,640 These lines traverse a section of country which has not been favored with large crops of late years, and have had increasing competition to contend with besides. It will be observed that as compared with 1882 the falling off in surplus amounts to $1,090,452. As we have shown above that during the year the net earnings of the eastern lines increased $903,674, it would seem that the net result for 1883 on all the lines operated by the Pennsylvania Railroad, both east and west, is a loss of $186,778 from 18

Foreign exchange continues strong. The exceptional demand to cover bills and to buy long sterling to hold until it becomes short, has been satisfied, but there is a steady inquiry to remit on West India and South American account, which absorbs all the bills that are offered. Doubtless some stocks have been sold here for European account and the proceeds remitted, but bankers who have opportunities for judging do not think there has been any considerable amount of that description, and do not look for liberal sales on foreign orders. On the contrary, they have some evidence that the inclination of European capitalists is to purchase rather than to sell. Some grain bills have been offered within a few days and more are expected, especially in case of a continued decline in wheat and corn, which it is believed cannot be prevented. The following shows relative prices of leading bonds and stocks in London and New York at the opening each day.

| | Jan. 21. | | Jan. 22. | | Jan. 23. | | Jan. 24. | | Jan. 25. | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. |
| U.S.4s.c | 124·20 | 124 | 123·71 | 123⅞ | 123·83 | 123¾ | 123·83 | 123¾ | 123·83 | 123¾ |
| U.S.4½s. | 114·42 | 114⅝ | 114·06 | 114⅜ | 114·06 | 114¼ | 114·06 | 114¼ | 114·06 | 114¼ |
| Erie .. | 24·81 | 24⅝ | 24·91 | 25 | 25·15 | 25⅛ | 25·03 | 25 | 25·27 | 25⅜ |
| 2d con. | 88·50 | 88½ | . | 89 | 89·50 | 89⅛ | ..... | 88⅞ | ..... | 89 |
| Ill.Cent | 136·49 | 135¾ | 136·76 | 135 | 135·70 | 135 | 135·55 | 135¼ | 136·29 | 136 |
| N. Y. C. | 111·73 | 111⅞ | 111·90 | 111⅝ | 112·37 | 112½ | 112·82 | 112¾ | 113·20 | 113⅛ |
| Reading. | 27·38 | 27½ | 26·89 | 53⅜ | 26·98 | 53¾ | 26·86 | 53⅛ | 26·95 | 53⅜ |
| Ont.W'n | 10·77 | 10⅝ | 10·99 | 11 | 11·17 | 11⅛ | 10·99 | 10⅝ | ..... | 11⅛ |
| St. Paul | 86·36 | 85⅞ | 85·96 | 85½ | 86·2 | 86⅛ | 86·46 | 86⅛ | 87·44 | 87¾ |
| Can.Pac. | 55·24 | 56⅛ | 54·96 | 57 | 55·44 | 57½ | 55·44 | 57⅛ | 55·68 | 57⅝ |
| Exch'ge cables. | 4·89 | | 4·88⅛ | | 4·88¼ | | 4·88¼ | | 4·88⅛ | |

* Expressed in their New York equivalent.
† Reading on basis of $50, par value.
‡ Ex-interest.

Money on call remains abundant, and mail advices report a liberal supply at interior points, amounting to an overflow at some cities, which will go towards increasing the plethora at this point. The following statement, made up from returns collected by us, exhibits the week's receipts and shipments of currency and gold by the New York banks.

| Week Ending Jan. 25, 1884. | Received by N.Y. Banks. | Shipped by N.Y. Banks. | Net Interior Movement. |
|---|---|---|---|
| Currency | $2,285,000 | $150,000 | Gain $2,135,000 |
| Gold | 15,000 | ..... | Gain. 15,000 |
| Total gold and legal tenders | $2,300,000 | $150,000 | Gain. $2,150,000 |

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement, the banks have lost $100,000 through the operations of the Sub-Treasury. Adding that item therefore to the above, we have the following, which should indicate the total gain to the New York Clearing House banks of gold and currency for the week covered by the bank statement to be issued to-day.

| Week Ending Jan. 25, 1884. | Into Banks. | Out of Banks | Net Change in Bank Holdings. |
|---|---|---|---|
| Banks' Interior Movement, as above | $2,300,000 | $150,000 | Gain. $2,150,000 |
| Sub-Treasury operations, net ..... | ..... | 100,000 | Loss. 100,000 |
| Total gold and legal tenders.... | $2,300,000 | $250,000 | Gain. $2,050,000 |

Government bonds have fractionally declined during the week in the absence of demand. The market has been influenced to some extent by the indications that the scheme to allow an issue of currency by banks to the extent of 90 per cent of the market value of the bonds will fail.

The Bank of England return shows a gain of £156,000 bullion for the week. This represents £624,000 received from the interior and £468,000 exported. The discount rates on the Continent are higher than in London, and to this fact is due the recent drain of bullion. France is making preparations for a new loan, and her requirements are at the moment somewhat urgent, balances on deposit in London being withdrawn. The Bank of France reports a gain of 4,425,000 francs gold and of 3,750,000 francs silver for the week. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

| | Jan. 24, 1884. | | Jan. 25, 1883. | |
|---|---|---|---|---|
| | Gold. | Silver. | Gold. | Silver. |
| | £ | £ | £ | £ |
| Bank of England..... | 21,656,381 | ..... | 21,807,705 | ..... |
| Bank of France..... | 38,019,672 | 39,786,432 | 38,175,689 | 43,179,426 |
| Bank of Germany..... | 7,200,250 | 21,000,750 | 7,618,000 | 22,854,000 |
| Total this week..... | 66,876,303 | 61,387,182 | 67,601,394 | 66,033,426 |
| Total previous week.... | 66,543,567 | 61,237,332 | 66,644,911 | 65,407,538 |

The Assay Office paid $95,864 through the Sub-Treasury for domestic bullion during the week, and the Assistant Treasurer received the following from the Custom House.

| Date. | Duties. | Consisting of— | | | |
|---|---|---|---|---|---|
| | | Gold. | U. S. Notes. | Gold Certif. | Silver Certificates. |
| Jan. 18... | $425,811 59 | $10,000 | $36,000 | $269,000 | $111,000 |
| " 19... | 351,303 76 | 12,000 | 24,000 | 210,000 | 106,000 |
| " 21... | 405,672 26 | 8,000 | 24,000 | 281,000 | 92,000 |
| " 22 .. | 730,344 60 | 22,000 | 56,000 | 485,000 | 168,000 |
| " 23... | 628,530 00 | 9,000 | 61,000 | 435,000 | 123,000 |
| " 24... | 398,034 93 | 7,000 | 37,000 | 281,000 | 73,000 |
| Total... | $2,939,757 14 | $68,000 | $238,000 | 1,961,000 | $673,000 |

## *LOUISVILLE & NASHVILLE EARNINGS AND INCOME.*

To the other favorable statements of earnings and income for 1883 must now be added that of the Louisville & Nashville for the half year ended January 1, 1884. The leading features of this return are an increase of $901,407 in gross earnings and of $567,851 in net over the corresponding six months of 1882, the amount of the net being $3,239,923. In addition, the company realized $130,482 from other sources, making the total net income $3,370,405. The charge for interest and rentals in this period was $2,126,962, and $170,000 had to be paid for taxes, deducting which there remains a net profit or surplus of $1,073,443, equivalent to over 4 per cent on the 25 millions stock outstanding—an exhibit which will undoubtedly be regarded with much satisfaction by all

interested in the property, especially as in the same months of 1882 the surplus was only $351,104, or less than 1½ per cent, and in the whole of the fiscal year 1882–3 was only $722,697, or not quite three per cent.

As to the second-half of the current fiscal year, of course it is not likely that the result will be equally favorable. In the first six months the company had two circumstances in its favor, namely, the Louisville Exposition and a large cotton movement. In regard to the cotton traffic, a falling off during coming months, compared with a year ago, must be expected, since no part of this season's shortage in the yield appeared in the amount marketed up to the 1st of January; a smaller remnant of the crop than usual is therefore left for the balance of the season, and this will have to compare with January to June, 1883, when cotton receipts were heavy. Besides, it is perhaps fair to anticipate some adverse effect from the prevailing depression in business. Up to 1882–3, the first and second half of the company's fiscal year presented nearly like results. In 1882–3, however, there was considerable difference against the last six months, as the following table will show.

| Years. | First Six Mos.—July to Dec. | | Second Six Mos.—Jan. to June. | |
|---|---|---|---|---|
| | Gross. | Net. | Gross. | Net. |
| 1880-81 ... | $5,434,134 | $2,187,812 | $5,477,517 | $2,010,707 |
| 1881-82 ... | 5,866,846 | 2,241,050 | 6,120,899 | 2,317,324 |
| 1882-83 ... | 6,860,534 | 2,672,072 | 6,374,382 | 2,463,248 |
| 1883-84 ... | 7,761,941 | 3,239,923 | ..... ..... | ..... ..... |

Here we see that in the second half of its year—that is, in the period from January to June—the company earned in 1882–3 half a million less in gross and $200,000 less in net than in the first half of the year. For these reasons, the company will obviously be doing well if it earns as much the next six months as it did in the period from January to June in 1883. In support of this conclusion, we have the earnings for the weeks of January thus far elapsed, showing a loss of $31,940 for the first week, $38,840 for the second week, and $20,740 for the third week, which though perhaps not a correct indication of what subsequent weeks will show, may yet be accepted as reflecting a less satisfactory state of business and as offering proof that the course of traffic is hardly likely to continue uninterruptedly upward.

But supposing that the outcome of the present six months will be the same as that of the corresponding six months of 1883, what then will be the exhibit for the current fiscal year? In these six months of 1883 the net earnings reached, it will be observed by the table above, $2,463,248. How much should be added to this for receipts from miscellaneous sources we do not know, though we presume but little, as for the six months to January 1, 1884, $130,482 was credited on that account, against only $134,770 for the whole of the preceding fiscal year. The amount so realized was at one time much heavier, but the company a year or so ago adopted the policy of incorporating the bulk of these receipts in the monthly gross earnings, leaving comparatively little to be added at the end of the fiscal year. The gain over last year in the six months to the 1st of January is no doubt accounted for by the 2 per cent dividend paid last October on the $6,670,000 stock of the Nashville Chattanooga & St. Louis Railroad, of which, as is known, the Louisville & Nashville holds a little over one-half. Assuming therefore that the total receipts from miscellaneous sources in the current half year will be the same as in the corresponding period of 1883—say $62,000—the net income for the half year would be $2,525,000. As to the charge for interest and rentals, the amount is not likely to be materially different from what it was in the half year to January 1, 1884—namely $2,126,962—and the amount for taxes can also safely be placed at the same figure as then, $170,000. Deducting the total of these two items from the $2,525,000 net income, there would remain a surplus of about $225,000 to be added to the surplus of $1,073,443 given above for the first half of the fiscal year, making an aggregate surplus for the year 1883–4 of about $1,300,000, or a little over of 5 per cent on the stock. Should traffic fall off decidedly from the corresponding period of 1883, this amount of course would be diminished. On the other hand, should there by any possibility be an increase in traffic—and it is to be remembered that in addition to less favorable traffic conditions the company has also to meet the element of increased competition, notably through the completion and opening of the New Orleans & Northeastern road—and should this increase in traffic bring with it a corresponding gain in the net earnings, the result would to that extent be more favorable than that here arrived at.

Still, a surplus of $1,300,000—or for that matter a surplus no heavier than that already made ($1,073,443) in the first half of the fiscal year, leaving the whole of the net earnings for the current half year for interest, rentals and taxes—can not be denominated otherwise than satisfactory. How much of the surplus will remain actually available for dividends to stockholders is of course less obvious. We can only say that in the previous fiscal year, when the surplus amounted to $722,697, $397,481 was applied in payment of sinking funds and $250,065 was expended for new construction.

## *GOLD AND SILVER SUPPLY AND DISTRIBUTION.*

Increasing importance is attached to information respecting gold and silver production and distribution, and that is leading to closer investigation and more accurate results. A special impulse was given in 1876 to inquiries of this nature, when the Parliamentary Committee made its report. Since then, from year to year we have attempted to bring down to a later date the information that report contained, adding such new facts as could be procured. To-day we give the results of further investigation we have made, and think the statements below, showing the present stock and distribution of the precious metals, will be found especially useful.

The first point that attracts attention is the constant, though small, decrease in the new supply of gold which is observable in the reports from the sources of production. We have this week received the annual statement of Mr. Valentine, of Messrs. Wells, Fargo & Co., of the yield of gold and silver in the portion of the United States west of the Missouri River, which illustrates that tendency so far as the contribution of this country is concerned. His total figures since 1880 are as follows.

| Calendar Year. | Product, including amounts from British Columbia and Mexico. | Product, deducting British Columbia and Mexico. | The Net Products of the States and Territories west of the Missouri River, exclusive of British Columbia and West Coast of Mexico. | | | |
|---|---|---|---|---|---|---|
| | | | Lead. | Copper. | Silver. | Gold. |
| 1880..... | $80,167,936 | $77,232,512 | $5,712,300 | $898,600 | $38,034,055 | $32,555,047 |
| 1881.. .. | 84,504,417 | 81,198,474 | 6,361,902 | 1,105,000 | 42,987,613 | 30,653,959 |
| 1882..... | 92,411,835 | 89,207,549 | 8,068,155 | 4,455,9 7 | 48,123,0 9 | 2 ,611,318 |
| 1883..... | 9 ,313,912 | 84,039,242 | 8,163,550 | 5,683,921 | 42,975,101 | 27,816,640 |

The gross amounts for 1883 (that is the total product, including British Columbia and west coast of Mexico,) Mr. Valentine divides as below between gold, silver, &c.

| | | |
|---|---|---|
| Gold | $32^{30}/_{100}$ per cent. | $29,260,492 |
| Silver | $52^{30}/_{100}$ per cent. | 47,229,649 |
| Copper | $63^{0}/_{100}$ per cent. | 5,083,921 |
| Lead | $90^{4}/_{100}$ per cent. | 8,163,550 |
| Total | | $89,313,612 |

Formerly these records, made up from returns of transportation companies, differed quite widely from the Mint reports. Of late years they have been much more nearly in accord. Last year's Mint report of gold production for the whole United States reached only 3½ millions more, and the silver 1⅛ millions less, than Mr. Valentine's figures for the States and Territories west of the Missouri River during the same year. Such small differences as those stated are possible, and yet the aggregate of both reports be very nearly correct, since there is a small amount of gold produced in the Atlantic States which Mr. Valentine does not include, and furthermore in refining the silver ore, it is not improbable that gold may have been found in excess of Mr. Valentine's estimate. That the reader may have the details of the late Mint figures, we give below Mr. Burchard's reports for the last two years.

| States and Territories. | 1881. | | | 1882. | | |
|---|---|---|---|---|---|---|
| | Gold. | Silver. | Total. | Gold. | Silver. | Total. |
| | $ | $ | $ | $ | $ | $ |
| Alaska | 15,000 | ..... | 15,000 | 150,000 | ..... | 150,000 |
| Arizona | 1,060,000 | 7,300,000 | 8,360,000 | 1,065,000 | 7,500,000 | 8,565,000 |
| California | 18,200,000 | 750,000 | 18,950,000 | 16,800,000 | 845,000 | 17,645,000 |
| Colorado | 3,300,000 | 17,160,000 | 20,460,000 | 3,360,000 | 16,500,000 | 19,860,000 |
| Dakota | 4,000,000 | 70,000 | 4,070,000 | 3,300,000 | 175,000 | 3,475,000 |
| Georgia | 125,000 | ..... | 125,000 | 250,000 | ..... | 250,000 |
| Idaho | 1,700,000 | 1,300,000 | 3,000,000 | 1,500,000 | 2,000,000 | 3,500,000 |
| Maine | ..... | 5,000 | 5,000 | ..... | ..... | ..... |
| Montana | 2,330,000 | 2,630,000 | 4,960,000 | 2,550,000 | 4,370,000 | 6,920,000 |
| Nevada | 2,250,000 | 7,060,000 | 9,310,000 | 2,000,000 | 6,750,000 | 8,750,000 |
| New Mexico | 185,000 | 275,000 | 460,000 | 150,000 | 1,800,000 | 1,950,000 |
| No. Carolina | 115,000 | ..... | 115,000 | 190,000 | 25,000 | 215,000 |
| Oregon | 1,100,000 | 50,000 | 1,150,000 | 830,000 | 35,000 | 865,000 |
| So. Carolina | 35,000 | ..... | 35,000 | 25,000 | ..... | 25,000 |
| Tennessee | 5,000 | ..... | 5,000 | ..... | ..... | ..... |
| Utah | 145,000 | 6,400,000 | 6,545,000 | 190,000 | 6,800,000 | 6,990,000 |
| Virginia | 10,000 | ..... | 10,000 | 15,000 | ..... | 15,000 |
| Washington | 120,000 | ..... | 120,000 | 120,000 | ..... | 120,000 |
| Wyoming | 5,000 | ..... | 5,000 | 5,000 | ..... | 5,000 |
| Total | 34,700,000 | 43,000,000 | 77,700,000 | 32,500,000 | 46,800,000 | 79,300,000 |

In the Mint report presented to Congress on the first of December it is stated "that the production of gold in the "calendar year 1883 will probably be at least a half mil- "lion less than that of the previous year." Mr. Valentine, it will be seen, finds that the yield of that metal in the territory covered by his report has been $1,200,000 less than in 1882. Allowing that about this same loss will appear in the Mint returns, when they are made up, which is probable, the total gold production of the year has reached say about 31½ millions, against 32⅛ millions in 1882 and 34¾ millions in 1881. As to the silver yield, Mr. Valentine shows a decrease of over 5 millions; from the estimates in the Mint report it would seem as if its returns of silver when compiled would indicate a larger result.

Turning now to the yield of the mines in other countries, we find the same tendency which our own mines show, to a lower total for the output of gold. That remark needs qualification in the case of Australasia; that is to say, since the large decrease which was so marked in those colonies down to 1878, the total product seems to have been quite constant. In Victoria, however, there is a steady recovery in the output since 1879, and there is also a small increase in Queensland, but a considerable falling off in the supply from other sources has kept the total for Australia at about 6 million pounds sterling for five years. We have taken great pains to revise our figures of gold production for those colonies. It has been a work of much difficulty, as there is no little variation in some of the reports we have obtained. The figures which represent Queensland, for instance, we have found it impossible to reconcile. We are not, therefore, wholly satisfied with our results, and shall pursue the matter further, giving the details at present only as far back as 1877, which are probably very nearly, if not wholly, accurate.

GOLD PRODUCTION IN AUSTRALASIA.

| Colonies. | 1877. | 1878. | 1879. | 1880. | 1881. | 1882. |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Victoria | 3,116,664 | 2,918,454 | 2,921,945 | 3,310,000 | 3,445,042 | 3,467,086 |
| New Zealand | 1,478,520 | 1,245,780 | 1,093,789 | 1,220,263 | 1,112,231 | 921,994 |
| Queensland | 1,807,080 | 1,218,410 | 1,188,123 | 701,618 | 812,890 | 901,830 |
| N. So. Wales | 424,380 | 569,268 | 465,460 | 434,641 | 461,309 | 495,989 |
| Tasmania | 161,311 | 181,200 | 251,202 | 201,297 | 192,524 | 180,910 |
| So. Australia | 40,000 | 40,000 | 48,000 | 46,000 | 45,000 | 42,000 |
| W. Australia | ..... | ..... | ..... | ..... | ..... | ..... |
| Total | 7,027,965 | 6,113,122 | 5,968,519 | 5,913,819 | 6,069,396 | 5,980,479 |

Better methods of mining are probably the reason for the increase in the production in Victoria. Of course a chief cause of the loss in all the colonies was the near exhaustion of the alluvial gold deposits; but another influence coupled with it was the profitableness, and therefore attractiveness, of agricultural pursuits. An illustration of the tendency in this latter particular is seen in the fact that the number of sheep in Queensland in 1876 was 7,315,074 and the number of cattle 2,079,979, while in 1882 the sheep had increased to 12,043,893 and the cattle to 4,318,839. Still, those familiar with mining interests in Australasia seem to anticipate some recovery hereafter in gold production there.

With regard to the yield of Russian mines and those of other countries, we have secured but few new facts. Bringing forward our totals, therefore, of former years, and revising them so far as late returns authorize us to do so, we have the following as the world's gold production since 1857, the sources of our information being stated at the bottom of the table.

| Gold. | 1 Production in Australia. | 2 Production in U. States (Mint estimate) | 3 Production in Russia. | 4 Production of Other Countries | 5 Total Production in World. |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| 1857 | 12,096,000 | 11,000,000 | 3,549,000 | 2,500,000 | 29,145,000 |
| 1858 | 12,762,000 | 10,000,000 | 3,454,000 | 2,500,000 | 28,716,000 |
| 1859 | 12,861,000 | 10,000,000 | 3,156,000 | 2,500,000 | 28,512,000 |
| 1860 | 11,838,000 | 9,200,000 | 3,053,000 | 2,500,000 | 26,591,000 |
| 1861 | 12,635,000 | 8,600,000 | 2,980,000 | 2,500,000 | 26,715,000 |
| Total '57-61 | 62,192,000 | 48,800,000 | 16,192,000 | 12,500,000 | 139,684,000 |
| 1862 | 12,933,000 | 7,840,000 | 2,990,000 | 2,500,000 | 26,263,000 |
| 1863 | 13,003,000 | 8,000,000 | 2,988,000 | 2,500,000 | 26,491,000 |
| 1864 | 11,724,000 | 9,200,000 | 2,862,000 | 2,500,000 | 26,286,000 |
| 1865 | 11,805,000 | 10,645,000 | 3,227,000 | 2,500,000 | 28,177,000 |
| 1866 | 12,529,000 | 10,750,000 | 3,397,000 | 2,500,000 | 29,176,000 |
| Total '62-66 | 61,994,000 | 46,385,000 | 15,464,000 | 12,500,000 | 136,343,000 |
| 1867 | 10,583,000 | 10,345,000 | 3,377,000 | 2,500,000 | 26,805,000 |
| 1868 | 11,051,000 | 9,600,000 | 3,503,000 | 2,500,000 | 26,654,000 |
| 1869 | 11,382,000 | 9,900,000 | 4,108,000 | 2,500,000 | 27,890,000 |
| 1870 | 9,237,000 | 10,000,000 | 4,414,000 | 2,500,000 | 26,151,000 |
| 1871 | 9,605,000 | 8,700,000 | 4,913,000 | 2,500,000 | 25,718,000 |
| Total '67-71 | 51,858,000 | 48,545,000 | 20,315,000 | 12,500,000 | 133,218,000 |
| 1872 | 8,841,000 | 7,200,000 | 4,771,000 | 2,500,000 | 23,312,000 |
| 1873 | 10,609,000 | 7,200,000 * | 4,500,000 | 2,500,000 | 24,809,000 |
| 1874 | 8,250,000 | 8,000,000 | 4,035,000 | 2,500,000 | 22,785,000 |
| 1875 | 8,250,000 | 8,000,000 * | 1,500,000 | 2,500,000 | 23,250,000 |
| 1876 | 7,243,000 | 9,670,000 | 4,500,000 | 2,500,000 | 23,913,000 |
| Total '72-76 | 43,193,000 | 40,070,000 | 22,306,000 | 12,500,000 | 118,069,000 |
| 1877 | 7,027,965 | 9,690,000 | 5,625,000 | 2,232,000 | 24,574,965 |
| 1878 | 6,113,122 | 10,580,000 | 5,785,000 | 2,246,000 | 24,724,122 |
| 1879 | 5,968,519 | 8,037,000 | 5,899,000 | 2,596,000 | 22,500,519 |
| 1880 | 5,913,819 | 7,440,000 | 5,899,000 | 2,711,000 | 21,963,819 |
| 1881 | 6,069,396 | 7,159,000 | 5,899,000 | 2,767,000 | 21,894,396 |
| Total '77-81 | 31,092,821 | 42,906,000 | 29,107,000 | 12,552,000 | 115,657,821 |
| 1882 | 5,989,479 | 6,504,000 | 5,710,200 | 2,720,000 | 20,923,679 |
| 1883 | 5,989,479 | 6,300,000 | 5,625,000 | 2,720,000 | 20,634,479 |

* Estimated.

NOTE.—The figures in Column 1 for the first ten years are *net* exports taken from the Statistical Abstract for the Colonies added to the total coinage of the Sydney Mint; for next five years they are the net exports added to three-fourths of the coinage of the Sydney Mint; from 1872 (when the Melbourne Mint was opened) to 1876 we add to the net exports about 1¼ million pounds sterling for amount kept for circulation and consumption. This mode of reaching production is the same in substance as adopted by the Silver Committee of the House of Commons in 1876, and seems more reliable in result than the gross estimates which have been made. For subsequent years we have revised our figures to conform to the returns published above.

The figures in Column 2 are (down to and including 1874) the Mint estimates as sent to the Parliamentary Silver Committee in 1876. Since that date they are taken from the annual Mint report.

The figures in Column 3 and 4 (down to and including 1875) are from information supplied to the Parliamentary Silver Commission. Since that date they are the figures obtained by Mr. Burchard of the United States Mint.

The foregoing shows that the annual new supply is now reduced to about 20½ million pounds sterling.

But the most important point in connection with this inquiry is the extent of the stock which is available for commerce. We have not the space now to discuss the annual distribution of the new supply, except to state that the demands of Europe are increasing while the contribution it is receiving from the mines can hardly exceed its consumption in the arts and manufactures. The most recent draft made for currency purposes was by Italy, that State having on the 12th of last April brought its currency up to the gold standard. Another similar instance, smaller in the extent of its needs, but of interest in this connection, is the Argentine Republic, which, we presume, on the first of January, 1884, entered upon its new currency system Under the national decree of November 5, 1881, its use was made obligatory upon all, as soon as eight million dollars in gold and four million in silver were coined. It is called a bi-metallic system, but in the present condition of silver currency that means a currency with a gold basis.

The important inquiry then is, what portion of the old stock can the commercial nations of the world depend upon for their uses. Gold hidden in India or in China is of very little service. So also the portion that is in the hands of the people is mainly out of reach, so far as external commerce is concerned. This is not strictly true of France or of Great Britain, but it is true of the United States and of most other nations. Consequently, the amount in bank and public treasury must substantially be taken as the stock available for commerce. And this is the reason why industrial enterprise in Europe is to-day everywhere restrained by the fear of a short supply of gold. A rise in the money markets of London, Paris or Berlin is not, as formerly, an evidence of over-trading or of an enlarged industrial demand for capital, but is simply a notice that the nation's gold reserve is in danger.

The importance of this point has led us to prepare the following table. It shows the two remarkable facts—First, that after inventorying the entire stock of gold held in bank and Government Treasury throughout the whole world, we can only find about 229 millions sterling in sight. This includes the reserve for domestic currencies, for Government requirements, for international commerce, and for supplying the wants of new countries desiring to adopt a gold standard.

Second—The world's total supply of gold (including both what is in sight and in the hands of the people) and accepting in all cases pretty high estimates, appears to be a little less than the production given in a previous table from 1857 to the present date.

In the light of these facts and of the known sensitiveness of the money markets of Europe under a fear of losing gold, we would once more suggest to the monometallists whether it is not wise to attempt to devise a way in which silver can be made useful again.

The table is as follows, the sources of our information being also given below.

| | Held by Banks and Treasury. | | Held by the People. | | Totals. | |
|---|---|---|---|---|---|---|
| | Gold. | Silver. | Gold. | Silver. | Gold. | Silver. |
| | £ | £ | £ | £ | £ | £ |
| Gt. Britain.. | 86,000,000 | ..... | 85,000,000 | 19,300,000 | 121,000,000 | 19,300,000 |
| France..... | 38,022,136 | 39,838,795 | 137,977,864 | 84,161,205 | 176,000,000 | 124,000,000 |
| Germany.... | 17,200,000 | 18,135,000 | 59,800,000 | 26,165,000 | 77,000,000 | 44,300,000 |
| Italy..... .... | 24,890,000 | 10,000,000 | 3,200,000 | 2,000,000 | 27,890,000 | 12,000,000 |
| Belgium..... | 3,112,000 | 778,000 | 10,000,000 | 8,000,000 | 13,112,000 | 8,778,000 |
| Holland.. .. | 1,970,000 | 7,769,000 | ..... | 5,000,000 | 1,970,000 | 12,769,000 |
| Austria. .... | 7,862,000 | 12,175,000 | 6,000,000 | 15,000,000 | 13,862,000 | 27,175,000 |
| Russia ..... | 30,494,000 | 1,556,000 | 15,000,000 | 1,000,000 | 45,494,000 | 2,556,006 |
| Rest of Europe ..... | ..... | ..... | 46,000,000 | 28,000,000 | 46,000,000 | 28,000,000 |
| Tot. Europe. | 159,350,136 | 90,251,795 | 362,977,864 | 188,626,205 | 522,328,000 | 278,878,000 |

| | Held by Banks and Treasury. | | Held by the People. | | Totals. | |
|---|---|---|---|---|---|---|
| | Gold. | Silver. | Gold. | Silver. | Gold. | Silver. |
| | £ | £ | £ | £ | £ | £ |
| Australasia.. | 10,310,000 | 580,000 | 8,000,000 | 1,000,000 | 18,310,000 | 1,580,000 |
| India. .... | ....., | 18,000,000 | ..... | 172,000,000 | ..... | 190,000,000 |
| China & the East .. ... | 3,000,000 | 2,000,000 | 2,000,000 | 123,000,000 | 5,000,000 | 125,000,000 |
| Tot. East, &c. | 13,310,000 | 20,580,000 | 10,000,000 | 296,000,000 | 23,310,000 | 316,580,000 |
| U. States ... | 54,635,823 | 31,586,000 | 58,364,177 | 16,954,000 | 113,000,000 | 48,540,000 |
| Canada..... | 1,316,000 | 100,000 | 2,000,000 | 2,000,000 | 3,316,000 | 2,100,000 |
| So. America, Mexico, Cuba, &c... | 1,000,000 | 500,000 | 12,000,000 | 9,500,000 | 13,000,000 | 10,000,000 |
| Tot. America | 56,951,823 | 32,186,000 | 72,364,177 | 28,454,000 | 129,316,000 | 60,640,000 |
| *Recapitulat'n* | | | | | | |
| Tot. Europe. | 159,350,136 | 90,251,795 | 362,977,864 | 188,626,205 | 522,328,000 | 278,878,000 |
| Tot. East, &c. | 13,310,000 | 20,580,000 | 10,000,000 | 296,000,000 | 23,310,000 | 316,580,000 |
| Tot. America | 56,951,823 | 32,186,000 | 72,364,177 | 28,454,000 | 129,316,000 | 60,640,000 |
| Grand total. | 229,611,959 | 143,017,795 | 445,342,041 | 513,080,205 | 674,954,000 | 656,098,000 |

GREAT BRITAIN.—The Coinage Committee of the London Institute of Bankers reported June 6, 1883 (see *Journal of Institute of Bankers*, June, 1883 page 360), that £25,000,000 gold *coin* was held by Banks of England, Ireland and Scotland April 30. The Bank of England also held at that time £11,000,000 bullion. As that committee's figures were intended to be the *average* holdings we use them here.

The gold in people's hands is obtained by deducting the bank holdings from the total gold in Great Britain. The last estimate of total gold in Great Britain we have seen is that given in the interesting paper read before the Institute of Bankers by R. H. Inglis Palgrave, Esq., F. R. S., February 21, 1883. He assumes as an outside limit that the gold circulation is £50,000,000 sovereigns and £20,000,000 half sovereigns. To that we add the £11,000,000 bullion as the average bullion holding of Bank of England, to make the total £121,000,000 gold coin and bullion in Great Britain.

FRANCE.—The Bank holdings are from the Bank returns of January 3, 1884. For the total gold and silver in France we have made our figures from the sixth edition of "Arbitrages and Parities" by M. Ottomar Haupt. Silver includes fractional silver in this and in all cases.

GERMANY.—For amount in Bank and in hands of the people we give the figures from the *Deutsches Handelsblatt*. They were made up by that journal for the close of 1882. In Bank includes not only the amounts in the Bank of Germany at that date, but also in other banks and public institutions.

ITALY.—For amount of gold in hands of people and for all the holdings of silver we take the figures from the London *Economist* of January 13, 1883, page 13. The remaining items of gold were the reported condition of the Treasury, &c., about the 12th of April, when specie payments were resumed.

BELGIUM.—We have seen no recent return of the proportions of gold and silver in the reserve of the Bank of Belgium. Two years since it was made up of about 80 per cent gold and 20 per cent silver. We have divided this item, "coin and bullion," in the Bank return of December 27, 1883, on that basis.

HOLLAND.—Bank returns are of December 29, 1883. The gold in the hands of the people must be very small—not sufficient to make a record of it important. The purchasing power of silver is equal to gold for internal purposes, and consequently silver is the currency and gold flows out. For late explanation of the monetary situation in Holland see London *Economist*, September 29, 1883, page 1,132.

AUSTRIA.—For amount in Bank and Treasury we have no figures except the returns of the Austro-Hungarian Bank, and those we give for December 22, 1883.

RUSSIA.—According to M. Ottomar Haupt the returns of the Imperial Bank of Russia in March, 1883, showed a stock of gold and silver amounting to 206,000,000 roubles "of which only a small part was silver." In the report of the special committee of Parliament in 1876 on "Depreciation of Silver," are the returns from 1865 to 1876 inclusive, the totals for the latter year being 207,630,000 gold and 29,370,000 silver. During the past three years the net exports of gold have been very heavy, but have not apparently entrenched materially upon the Bank reserve since the stock of the Bank in 1883 was considerably larger than in 1882. Besides, as the mintage of silver has for years been almost nominal, it is presumable that the portion of silver in the reserve is small,—perhaps as small as in 1872 and 1873, when it was only 5,663,000 the former year and 6,990,000 the latter year. In the above, however, we estimate the silver at 10,000,000 roubles. The stock outside of Bank as given above is of course wholly estimate. But as Russia produces about 28 million dollars a year of gold, and as the amount in Bank has increased over 60 million roubles the past year, notwithstanding the large net export, it would seem as if there must be a considerable stock in reserve.

"REST OF EUROPE."—All other European countries are covered by this heading (except Turkey), and for them we use the figures of M. Ottomar Haupt, which seem to agree very nearly in their total with the estimate of Mr. Ernest Seyd made in 1870; the details are as follows in francs: Greece, 10 millions gold and 25·8 millions silver; Switzerland, 60 millions gold and 58 millions silver; Spain, 760 millions gold and 510 millions silver; Denmark, 76 millions gold and 25 millions silver; Sweden, 56 millions gold and 1·32 millions silver; Norway, 39 millions gold and 6·5 millions silver; Portugal, 143 millions gold and 48·5 millions silver. Total of foregoing is of gold 1,144 million francs, or say 46 millions pound sterling, and of silver 693 million francs, or 28 million pounds sterling.

INDIA.—Colonel Henry Hyde, formerly Director of the Mint at Calcutta, on his examination before the Parliamentary Committee in 1876, estimated the silver coin in circulation in India at £166,315,000. At the same time he presented a detailed statement showing the surplus imports of silver over exports from 1835 to that date the total being £200,019,705. Also the total coinage for same period at £213,211,429. If the amount in circulation in 1875 can be taken as approximately correct, the total now can not be less than total given above. There must also be a large amount of gold held there in various forms, but we make no attempt to estimate it.

UNITED STATES. See COMMERCIAL AND FINANCIAL CHRONICLE of December 1, 1883, page 576.

## *COTTON SUPPLY AND CONSUMPTION IN EUROPE.*

We have received by cable to-day the particulars of Mr. Ellison's annual cotton review for 1883, issued this week. The actual results during the calendar year are

seen in the following summary in bales of 400 pounds each.

SPINNERS' TAKINGS, CONSUMPTION AND STOCKS IN 1883.

| *In 400 lbs. bales.* | *Great Britain.* | *Continent.* | *Total.* |
|---|---|---|---|
| Stocks January 1, 1883 | 67,000 | 181,000 | 248,000 |
| Takings | 3,822,000 | 3,593,000 | 7,415,000 |
| Supply | 3,889,000 | 3,774,000 | 7,663,000 |
| Consumption | 3,783,000 | 3,489,000 | 7,272,000 |
| Stock January 1, 1884. | 106,000 | 285,000 | 391,000 |
| Weekly consumption | 72,750 | 67,096 | 139,846 |

As to supply and spinners' requirements from January 1, 1884, to October 1st, Mr. Ellison makes his customary estimate. In doing so he assumes that the American crop will turn out as reported by the Agricultural Department. On that basis he reaches a total supply of 6,361,000 bales. The consumption he states at about 137,000 bales per week, 5,362,000, leaving the stock on the 30th of next September in ports and at mills 999,000 bales. These estimates of course are in bales of ordinary weights. Stated in our usual form his conclusions are as follows:

| *From January 1 to October 1, 1884.* | *Bales.* |
|---|---|
| Supply from all sources, including mill and port stocks December 31, 1883 | 6,361,000 |
| Consumption in Europe | 5,362,000 |
| Leaving stocks at ports and mills Sept. 30, 1884 | 999,000 |

As to movement during December, and for the three months of the year since last October, we have only room to present the usual figures. Spinners' takings in *actual* bales and pounds have been as follows.

| *From Oct. 1 to Jan. 1.* | *Great Britain.* | *Continent.* | *Total.* |
|---|---|---|---|
| **For 1883-84.** | | | |
| Takings by spinners...bales | 895,000 | 746,000 | 1,641,000 |
| Average weight of bales | 428 | 435 | 431 |
| Takings in pounds | 383,060,000 | 324,510,000 | 707,570,000 |
| **For 1882-83.** | | | |
| Takings by spinners...bales | 847,410 | 802,500 | 1,649,910 |
| Average weight of bales | 435 | 432 | 433 5 |
| Takings in pounds | 368,623,350 | 346,680,000 | 715,303,350 |

According to the above, the average weight of the deliveries in Great Britain is 428 pounds per bale to January 1, against 435 pounds per bale during the same time last season. The Continental deliveries average 435 pounds, against 432 pounds last year, and for the whole of Europe the deliveries average 431 pounds per bale, against 433½ pounds during the same period last season. In the following table we give the stock held by the mills, their takings and their consumption, each month since October 1, all reduced to bales of 400 pounds each for this season and last season. It is a very convenient and useful summary.

| *Oct. 1 to Jan. 1. Bales of 400 lbs. each. 000s omitted.* | 1883-84. | | | 1882-83. | | |
|---|---|---|---|---|---|---|
| | *Great Britain.* | *Continent.* | *Total.* | *Great Britain.* | *Continent.* | *Total.* |
| Spinners' stock Oct 1. | 98, | 344, | 442, | 92, | 134, | 216, |
| Takings in October... | 323, | 176, | 499, | 233, | 149, | 382, |
| Total supply | 421, | 520, | 941, | 315, | 283, | 598, |
| Consump. Oct., 4 wks. | 292, | 268. | 560, | 288, | 252, | 540. |
| Spinners' stock Nov. 1 | 129, | 252, | 381, | 27, | 31, | 158, |
| Takings in November | 386, | 335, | 721, | 387, | 320, | 707, |
| Total supply | 515, | 587, | 1,102, | 414, | 351, | 765, |
| Consump. Nov., 5 wks. | 365, | 335, | 700, | 360, | 315, | 675, |
| Spinners' stock Dec. 1 | 150, | 252, | 402, | 54, | 36, | 90, |
| Takings in December. | 248, | 301, | 549, | 301, | 397, | 698, |
| Total supply | 398, | 553, | 951, | 355, | 433, | 788. |
| Consump. Dec., 4 wks. | 292, | 268, | 560, | 288, | 252, | 540. |
| Spinners' stock Jan. 1 | 106, | 285, | 391, | 67, | 181, | 248. |

The comparison with last year is made more striking by bringing together the above totals and adding the average weekly consumption up to this time for the two years.

| *Oct. 1 to Jan. 1. Bales of 400 lbs. each. 000s omitted.* | 1883-84. | | | 1882-83. | | |
|---|---|---|---|---|---|---|
| | *Great Britain.* | *Continent.* | *Total.* | *Great Britain.* | *Continent.* | *Total.* |
| Spinners' stock Oct. 1. | 98, | 344, | 442. | 82, | 134, | 216, |
| Takings to Jan. 1.... | 957, | 812, | 1,769. | 921, | 866, | 1,787, |
| Supply | 1,055. | 1,156, | 2,211. | 1,003, | 1,000, | 2,003, |
| Consumpt'n 13 weeks | 949, | 871, | 1,820, | 936, | 819, | 1,755, |
| Spinners' stock Jan. 1. | 106, | 285, | 391, | 67. | 181, | 248, |
| *Weekly Consumption. 000s omitted.* | | | | | | |
| In October | 73,0 | 67,0 | 140,0 | 72.0 | 63,0 | 135,0 |
| In November | 73,0 | 67.0 | 140,0 | 72,0 | 63,0 | 135,0 |
| In December | 73,0 | 67,0 | 140,0 | 72,0 | 63.0 | 135,0 |

The foregoing shows that the weekly consumption in Europe is still 140,000 bales of 400 pounds each, against 135,000 bales of the same weight at the corresponding time last year. The total spinners' stocks in Great Britain and on the Continent show a slight decrease from the stocks at the same time last month, but continue larger than at the same date of last season, the combined excess being 143,000 bales.

## *THE SOUDAN AND "CHINESE" GORDON.*

The resolution come to by the British Government to abandon the Soudan has not had the effect of lessening public interest in Egyptian affairs. The opinions which we have repeatedly expressed in these pages regarding the policy of the Gladstone Administration in Egypt have been abundantly justified by events. There is but little, if any, evidence to show that when the evacuation was first resolved upon, any active assistance on the part of the British Government was contemplated. It seems to have been the opinion of the more prominent British officials that all that it was necessary to do in the premises was simply to recall the Egyptian troops. The fact seems to have been overlooked that in Khartoum, Senaar, and the other cities to the South, there was a large mixed population, including Egyptians from the Lower Country, French, Italians, Austrians and Germans, who could not be left to their fate; and the actual difficulty connected with the removing of the troops themselves seems to have been greatly under-rated.

Of this, however, there appears now to be no longer any doubt, that the evacuation, probably with some qualifications, is to be carried out. The new aspect of the situation is the appointment of "Chinese" Gordon to the supreme command of the forces entrusted with the execution of this scheme. Colonel Gordon's views in regard to the Soudan are no secret to the newspaper reader. From the first he has been distinct and positive in his utterances on the subject. He has been willing to admit that in the circumstances it was necessary to abandon the provinces of Darfur and Kordofan; but he has not changed his opinion that great danger would be attended with the giving up of that section of the Soudan which lies to the east of the White Nile. His opinions have also been decided as to the method to be adopted. There are Egyptian garrisons at Khartoum, in Darfur, in Bahr-Gazelle, and in Gondokoro. If these are not to be sacrificed, it will be necessary to defend Khartoum at all hazard. In his opinion, no other course is to be thought of. Gordon is not a man who speaks without knowledge, nor does he change his opinions without cause. His appointment to take charge at this juncture, we now learn, is the result of an understanding come to by Baker and Gordon. Sir Samuel very properly condemns the policy of the Government, and although not without hope, is of the opinion that the change comes almost too late. In his own terse language, it is like bringing the fire brigade when the building has been consumed.

But who is "Chinese" Gordon? What have been his facilities for acquiring correct information regarding the Soudan? and what fitness has he for the executing of the admittedly difficult task entrusted to him? These are questions which many are now asking. The answering of the first question will involve the answers to the other two. Gordon is of Scottish stock, his ancestors having fought for the Pretender at Culloden. His family has for generations been connected with the army. He was educated at Taunton and at the Royal Military Academy at Woolwich; and on his leaving Woolwich, in 1854, for service as an officer of engineers, he was ordered to Pembroke. In the same year he was ordered to Corfu; but before he had set out for the Ionian Island he received counter instructions to start for the Crimea. When the Crimean war was ended, he was put on the staff of Major Stanton to help in the work of laying down the new frontiers of Russia, Turkey and Roumania. It was not, however, till later, that Gordor found his real sphere of activity. From 1860 to the end of 1864 he was in China; and his name is inseparably associated with the putting down of the Taeping rebellion. His history during this period reads like a wild romance. He organized an army such as China had never known before; and such was the faith of that army in its chief, and such was its success, that it acquired the title of the Ever-Victorious Army. Under Gordon it marched from victory to victory, until finally it crushed out rebellion, and restored at once the unity of the empire and the imperial authority.

In China, Gordon won the good opinion of the world, and to day China is stronger for the example he gave and the lesson he taught her. In 1874 Gordon took service with Ismail Pasha in Egypt, and succeeded Sir Samuel Baker as Governor of the tribes in Upper Egypt. His career in Egypt, although it was characterized by less actual fighting, is even more interesting than his career in China. He carried on and extended the work which Baker had begun, made his name and that of the Khedive respected by all the tribes and by all the neighboring States. He abolished slavery; and, difficult as was the task, he compelled the slave-dealers to respect the law. He was beloved by the people and was spoken of by them as the "Little Khedive." On the appointment of the Marquis of Ripon in 1879 as Governor-General of India, Gordon accepted an appointment under him; but he did not remain in India. He has since been in China, and it is known that his advice was taken in regard to the army. Latterly he has spent some time in Palestine, having become deeply interested in the Jordan Canal. And, as is well known, when the present command was given him, he had just been requested by the King of the Belgians to take command of an expedition on the Congo. Gordon is a soldier of the Cromwell stamp. He carries his religion with him wherever he goes.

Such is the man who has been called to the difficult task of carrying out his government's orders with regard to the evacuation of the Soudan. He is to work in connection with, and to be in a certain sense subject to, Sir Evelyn Baring. It remains to be seen whether Gordon's influence with the black tribes has not died out during his absence, and how far their feelings for the foreigner and for the Khedive have been affected by the success of El Mahdi. Of his personal fitness for the task he has undertaken there can be no two opinions; but much depends on the feeling of the tribes, on the liberty allowed him, and on the support which he may receive.

**Toledo Cincinnati & St. Louis.**—At Chicago, January 19, Judge Drummond, in the United States Circuit Court, entered a decree authorizing the receiver of the Toledo Cincinnati & St. Louis Railroad Company to issue receiver's certificates, bearing six per cent interest, to the amount of $110,000, to pay the amount due for the construction of that portion of the road between Kokomo and East St. Louis. This perfects the title, the bondholders' certificates remaining the first lien on that portion of the road lying between the two cities named.

## Monetary and Commercial English News

### RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

| EXCHANGE AT LONDON—Jan. 11. | | | EXCHANGE ON LONDON. | | |
|---|---|---|---|---|---|
| On— | Time. | Rate. | Latest Date. | Time. | Rate. |
| Amsterdam | Short. | 12 2 @12·3 | Jan. 10 | Short. | 12·10 |
| Amsterdam | 3 mos. | 12·11¼ @12·13¼ | ..... | .... | ..... |
| Berlin | " | 20·58 @20·62 | Jan. 10 | " | 20·38½ |
| Frankfort | " | 20·58 @20·62 | Jan. 10 | " | 20·38½ |
| Vienna | " | 12·22½@12·27½ | Jan. 10 | " | 12·01 |
| Antwerp | " | 25·43¾@25·48¾ | Jan. 10 | " | 25·21 |
| Paris | " | 25·38¾@25·43¾ | Jan. 10 | Checks | 25·17½ |
| Paris | Checks | 25·17½@25·22½ | Jan. 10 | 3 mos. | 25·19 |
| St. Petersb'g | 3 mos. | 22⅜@22⅞ | Jan. 10 | " | 25 9/16 |
| Genoa | " | 25·45 @25·50 | ..... | .... | ..... |
| Madrid | " | 46¼@46⅜ | Jan. 9 | " | 47·30 |
| Cadiz | " | 46¼@46½ | ..... | .... | ..... |
| Lisbon | " | 51⅞@52 | Jan. 8 | " | 52 15/16 |
| Alexandria | ---- | ..... | Jan. 9 | " | 96 |
| Constant'ple | .... | .... . | Jan. 11 | Sight. | 109·87 |
| New York | .... | ..... | Jan. 11 | tel.trsf. | 4·86½ |
| Bombay | 60 d'ys | 1s. 7 1/16d. | Jan. 11 | 4 mos. | 1s. 7⅜d. |
| Calcutta | " | 1s. 7 1/16d. | Jan. 11 | " | 1s. 7⅜d. |
| Hong Kong | .... | ..... | Jan. 10 | " | 3s. 8 1/16d. |
| Shanghai | .... | ..... | Jan. 10 | " | 5s. 1 1/16d. |

[From our own correspondent.]

LONDON, Saturday, Jan. 12, 1884.

The value of money, as anticipated, has been declining during the week, and both the rates of interest for loans and the quotations for discount have receded to a low point; in fact short loans are procurable at 1¼ to 1½ per cent, while the rate of discount for three months' bills is only 2 to 2⅛ per cent. The ease of the money market has revived the discussion by the discount houses as to the expediency of lowering the rates of interest for deposits, and, after some hesitation, a reduction of ¼ per cent has been made. So small a change has not commended itself greatly, as either a reduction of one-half per cent or no alteration at all would have been more acceptable.

Present appearances are not favorable to a revival of buoyancy in monetary circles. The business of the new year has been disappointing, and the mercantile community are not very sanguine about the future. The state of the wheat trade and the strikes in a portion of the cotton districts are causes for anxiety, and merchants prefer to trade much in the same manner as they did last year, viz., with the greatest caution. The supplies of food and of manufactured goods in existence in this country are very large, and difficulty is experienced in effecting a reduction in them. Sales have in consequence to be made at low and unremunerative prices, and there seems to be no chance of immediate improvement. If, however, this condition of things is disastrous to the producer and manufacturer, it must be productive of some advantage to consumers, as the cost of living is much reduced; but this feature, together with the fact that the money market is very easy, fails to exercise the beneficial influence usually expected of it.

But it does not follow that because money is quoted at only 2 to 2⅛ per cent for discounts many participate in that advantage. The rate is low because fine bills are a scarce commodity, and are eagerly sought after by the banks and discount houses. The majority of bills now undergo a keen scrutiny before they are discounted, and many are refused. The confidence existing is not great, and cheap money is more frequently brought about by the indisposition which capitalists show to lend, except upon the best securities.

This week's Bank return shows that the dividends on the public funds have been distributed, and that loans to a considerable amount have been repaid the Bank. There has been a small increase, viz., of £45,016, in the supply of bullion; but as the Bank had exported £211,000 during the week, a moderate quantity of coin has been returned from provincial circulation during the week. There is a trifling decline in the note circulation, and there is an increase of £51,986 in the total reserve. The supply of gold now amounts to £21,482,381, against £20,617,638, and the total reserve to £11,622,681, against £10,474,478 last year. The proportion of reserve to liabilities is 36·49 per cent, against 34·11 per cent last week and 37·71 per cent in 1883.

The following are the quotations for money and the interest allowed by the discount houses to-day and same day of the previous five weeks:

| London | Bank rate. | Open market rates. Bank Bills. Three Months | Four Months | Six Months | Trade Bills. Three Months | Four Months | Six Months | Interest allowed for deposits by Joint Stock Banks. | Disc't Hses At Call. | Disc't Hses 7 to 14 Days. |
|---|---|---|---|---|---|---|---|---|---|---|
| Dec. 7 | 3 | 2⅝@⅝ | — 2⅝@⅝ | 2⅝@⅝ | — 2⅝@⅝ | 3 | 3 | 2 | 2 | 2⅛ 2¼ |
| " 14 | 3 | 2⅝@⅝ | — 2⅝@⅝ | 2⅝@⅝ | — 2⅝@⅝ | 3 | 3 | 2 | 2 | 2¼ 2¼ |
| " 21 | 3 | 2⅝@⅝ | — 2⅝@⅝ | 3 @⅝ | — 3 @⅝ | 3 | 3 | 2 | 2 | 2¼ 2¼ |
| " 28 | 3 | 2⅝@⅝ | — 2⅝@⅝ | 2⅝@⅝ | — 3 @⅝ | 3 | 3 | 2 | 2 | 2¼ 2¼ |
| Jan. 4 | 3 | 2⅝@⅝ | — 2⅝@⅝ | 2⅝@⅝ | — 2⅝@⅝ | 3 | 3 | 2 | 2 | 2¼ 2¼ |
| " 11 | 3 | 2⅝@⅝ | — 2⅝@2⅝ | 2⅝@⅝ | — 2⅝@⅝ | 2¾ | 3 | 2 | 1¾ | 2 2 |

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton, of No. 40 mule twist, fair 2d quality, and the Clearing House return for the past week, compared with previous years:

| | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Circulation | 25,609,700 | 25,893,210 | 25,937,385 | 26,518,695 |
| Public deposits | 5,319,931 | 4,532,514 | 4,299,749 | 5,762,123 |
| Other deposits | 26,341,466 | 23,038,320 | 24,737,807 | 25,338,715 |
| Government securities | 14,954,845 | 13,775,807 | 14,811,986 | 15,253,300 |
| Other securities | 23,108,428 | 21,406,824 | 22,294,192 | 20,825,094 |
| Res've of notes & coin | 11,622,681 | 10,474,478 | 10,074,789 | 12,578,294 |
| Coin and bullion in both departments | 21,482,381 | 20,617,688 | 20,262,174 | 24,126,989 |
| Proportion of reserve to liabilities | 36·49 | 37·71 | 34⅝ | 40⅞ |
| Bank rate | 3 p. c. | 5 p. c. | 5 p. c. | 3½ p. c. |
| Consols | 101⅜ l. | 101⅛ l. | 100¼d. | 98⅜ l. |
| Eng. wheat, av. price | 39s. 0d. | 40s. 11d. | 44s. 9d. | 43s. 4d. |
| Mid. Upland cotton | 5 15/16d. | 5 11/16d. | 6 11/16d. | 6⅝d. |
| No. 40 mule twist | 9⅝d. | 10d. | 10⅝d. | 10¾d. |
| Clearing-House ret'n. | 113,933,000 | 117,681,000 | 119,391,000 | 161,622,000 |

The Bank rate of discount and open market rates at the chief Continental cities now and for the previous three weeks have been as follows:

| Rates of Interest at | Jan. 10. Bank Rate. | Jan. 10. Open Market | Jan. 3. Bank Rate. | Jan. 3. Open Market | Dec. 27. Bank Rate. | Dec. 27. Open Market | Dec. 20. Bank Rate. | Dec. 20. Open Market |
|---|---|---|---|---|---|---|---|---|
| Paris | 3 | 2⅜ | 3 | 2⅜ | 3 | 2⅜ | 3 | 2⅝ |
| Berlin | 4 | 2⅞ | 4 | 3¼ | 4 | 3¼ | 4 | 3⅜ |
| Frankfort | — | 3¼ | — | 3½ | — | 3¾ | — | 3⅝ |
| Hamburg | — | 2⅞ | — | 3⅜ | — | 3⅝ | — | 3⅜ |
| Amsterdam | 3½ | 3¼ | 3½ | 3¼ | 3½ | 3½ | 3½ | 3¼ |
| Brussels | 3½ | 3¼ | 3½ | 3¼ | 3½ | 3¼ | 3½ | 3¼ |
| Madrid | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Vienna | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| St. Petersburg | 6 | 6 | 6 | 6¼ | 6 | 6¼ | 6 | 6¼ |

In reference to the state of the bullion market during the past week, Messrs. Pixley & Abell remark:

Gold—A steady demand for gold has absorbed all the arrivals, with the exception of £9,000 sovereigns, which have been sent to the Bank; on the other hand there has been a large withdrawal of this coin for transmission to South America, Egypt, &c., the total taken being £220,000. We have received £10,200 from New Zealand and £8,700 from Australia. The Peninsular & Oriental steamer has taken £25,000 to Egypt and Bombay.

Silver—The India Council have again been heavy sellers of drafts and telegraphic transfers; this has had the effect of depressing the price of silver, and transactions have been entered into at 50¾d., being a decline of ⅛d. per oz. The amounts to hand have not been of importance; they comprise £5,250 from New York, and £35,000 frome Chili; total £40,250. The "Clyde" has taken £106,000 to Bombay.

Mexican dollars have also declined, and 49⅝d. and 49½d. have been the prices current during the week. The French steamer has arrived at St. Nazaire, bringing £120,000 value of this coin; these have not yet been placed.

The quotations for bullion are reported as below:

| | Price of Gold. Jan. 10. | Jan. 3. | | Price of Silver. Jan. 10. | Jan. 3. |
|---|---|---|---|---|---|
| | s. d. | s. d. | | d. | d. |
| Bar gold, fine...oz. | 77 9 | 77 9 | Bar silver, fine..oz. | 50¾ | 50⅛ |
| Bar gold, contain'g 20 dwts. silver..oz. | 77 10½ | 77 10½ | Barsilver, containing 5 grs. gold..oz. | 51⅛ | 51¼ |
| Span. doubloons..oz. | 73 9½ | 73 9½ | Cake silver ...oz. | 54⅞ | 54⅞ |
| S. Am.doubloons..oz. | 73 8½ | 73 8½ | Mexican dols...oz. | 49½ | 49⅝ |
| U. S. gold coin...oz. | 76 3½ | 76 3½ | Chilian dols.....oz. | ..... | ..... |
| Ger. gold coin...oz | ... .... | ..... | | | |

The movements in bullion in December and during the past year, compared with the two previous years, were as follows:

| GOLD. | To and from all Countries. 1881. | 1882. | 1883. | To and from United States. 1881. | 1882. | 1883. |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| *Great Britain's* | | | | | | |
| Imports in Dec. | 402,412 | 421,284 | 873,610 | 3,603 | ..... | 1,555 |
| Imports in 12 mos. | 9,962,256 | 14,375,914 | 7,733,309 | 23,191 | 6,099,783 | 9,777 |
| Exports in Dec. | 656,835 | 658,156 | 748,980 | 121,840 | 20,763 | 109,750 |
| Exports in 12 mos. | 15,498,837 | 12,023,804 | 7,091,365 | 7,386,753 | 92,202 | 937,915 |
| SILVER. | | | | | | |
| Imports in Dec. | 560,235 | 1,108,118 | 873,101 | 164,515 | 171,880 | 135,861 |
| Imports in 12 mos. | 6,901,962 | 9,244,065 | 9,468,002 | 2,598,208 | 1,922,466 | 2,803,543 |
| Exports in Dec. | 352,386 | 760,379 | 834,026 | 1,320 | 1,3 9 | ..... |
| Exports in 12 mos. | 7,093,982 | 8,965,454 | 9,322,846 | 31,343 | 29,420 | 48,650 |

The imports of silver from France last year were £2,069,628, against £2,643,528; and from Mexico, &c., £3,787,881, against £3,308,682 in 1882. The shipments to India were—

| | 1881. | 1882. | 1883. |
|---|---|---|---|
| In December | £309,7 9 | £332,800 | £329,300 |
| In 12 months | 3,391,271 | 5,986,195 | 6,107,422 |

While the imports of gold from Australasia were—

| | 1881. | 1882. | 1883. |
|---|---|---|---|
| In December | £2 0,450 | £204,027 | £157,402 |
| In 12 months | 4,470,186 | 2,996,549 | 2,256,128 |

Tenders were received at the National Bank of New Zealand on Thursday for £100,000 City of Auckland 5 per cent debentures. The applications amounted to £702,000 at prices ranging from the minimum of £101 to £103 15s. Tenders at and above £102 8s. will receive allotments in full, and those at £102 7s. 6d. about 5 per cent. The average price was £102 11s. 4d.

Tenders were received at the Bank of England yesterday for £1,000,000 New Zealand 4 per cent Government stock. The applications amounted to £5,073,500 at prices varying from £100 16s. 6d. to £98 10s. per cent, the minimum. Tenders at £100 5s. 6d. will receive about 54 per cent of the amount applied for and those above that price will be allotted in full.

At a representative meeting of the shareholders of the New York Ontario & Western Railway, held at Bartholomew House to-day, the following firms were represented —Messrs. James Shepherd & Co., M. Lehmaier, S. R. Scott, J. Adler, H. D. Rhodes, W. Vivian, C. Satterthwaite, E. F. Satterthwaite & Co., Joseph Price, Keyser & Co., J. Shepherd, Foster & Braithwaite, James & Prush, J. Taylor & Co., G. W. Medley, H. K. Paxton, Messel & Co., J. Gibbs, L. A. Crowley, Kendal G. N. Strawbridge, A. L. Oswalt, F. E. Robinson, and Borthwick, Wark & Co. The following resolution was proposed by Mr. Medley and seconded by Mr. Vivian:—"That a committee of seven shareholders be formed (with power to add to their number) to represent the interests of English shareholders in the New York Ontario & Western Railway, and that the following be appointed: Mr. G. W. Medley, Mr. Joseph Price, Mr. Edward F. Satterthwaite (Messrs. Satterthwaite & Co.), Mr. H. Pearson (Messrs. John Taylor & Co.), Mr. H. C. Mayhew (Messrs. Borthwick, Wark & Co.), Mr. W. H. Beeman (Messrs. Foster & Braithwaite, and Mr. W. Vivian (Messrs. Vivian, Gray & Co.)"

Further dividends have been declared this week and they compare favorably with previous periods. In a few instances the distributions of profits have slightly increased.

The salt trade continues very firm and prices have risen, in consequence of the failure of some of the Cheshire brine springs. The total exports last year were 1,187,169 tons, against 1,091,825 tons in 1882.

Further difficulties are reported in the wheat trade. At Liverpool, this week, Mr. John Herd, Jr., has suspended payment. It is stated that his speculative transactions were upon a very large scale. Mr. Herd, Jr., and his partner, Mr. William H. Mullins, have been charged with fraud by the North Western Bank of Liverpool.

The failures in the wheat trade at Liverpool and San Francisco have added to the depression existing in the grain trade, and, except for very fine parcels of wheat, former prices have been with difficulty supported. The stocks in London and Liverpool are very large, and it is estimated that the stock of foreign wheat and flour in the United Kingdom is now as much as 2,800,000 quarters. The weather has been very mild, and a check to the growth of vegetation is much to be desired.

The following are the quantities of wheat, flour and India corn estimated to be afloat to the United Kingdom, Baltic supplies not being included:

| | At present. | Last week. | Last year. | 1882. |
|---|---|---|---|---|
| Wheat.....qrs. | 1,959,000 | 1,858,000 | 2,068,000 | 2,724,000 |
| Flour | 210,000 | 236,000 | 220,000 | 108,000 |
| Indian corn | 255,000 | 268,000 | 164,000 | 196,000 |

The extent of the sales of home-grown wheat, barley and oats in the leading markets of England and Wales, together with the average prices realized, during the first nineteen weeks of the season, is shown in the following statement:

| | SALES. 1883-84. | 1882-83. | 1881-82. | 1880-81 |
|---|---|---|---|---|
| Wheat.....qrs. | 1,237,367 | 913,612 | 872,938 | 777,541 |
| Barley | 1,872,449 | 1,202,476 | 954,891 | 1,039,166 |
| Oats | 224,480 | 93,650 | 115,764 | 77,514 |

The following are the average prices for the season (per qr):

| | 1883-84. s. d. | 1882-83. s. d. | 1881-82. s. d. | 1880-81 s. d. |
|---|---|---|---|---|
| Wheat | 40 5 | 41 3 | 47 0 | 42 8 |
| Barley | 33 0 | 34 5 | 33 10 | 33 8 |
| Oats | 19 11 | 20 9 | 20 10 | 21 6 |

Converting quarters of wheat into hundred weights, the totals for the whole kingdom are estimated as follows:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat*.....cwt. | 17,873,000 | 15,923,000 | 15,131,000 | 13,477,000 |

*This aggregate is arrived at by multiplying the sales in the 187 markets above by 31/3, and that result is reduced to cwt. by multiplying it by 4/5. This proportion between the 187 markets and the totals for the kingdom is adopted by the London grain trade and is accepted by it as producing a result approximately correct.

The following return shows the extent of the imports of cereal produce into the United Kingdom during the first nine-

teen weeks of the season, the average price of home-grown wheat, the visible supply of wheat in the United States, and the quantity of produce afloat to the United Kingdom, compared with previous seasons:

IMPORTS.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81 |
|---|---|---|---|---|
| Wheat.....cwt. | 22,559,364 | 26,089,808 | 23,879,574 | 23,734,732 |
| Barley..... | 8,577,710 | 7,729,918 | 5,548,475 | 6,424,710 |
| Oats..... | 5,149,789 | 5,738,386 | 732,243 | 4,841,814 |
| Peas..... | 628,309 | 791,691 | 823,541 | 1,167,601 |
| Beans..... | 1,032,088 | 736,069 | 611,592 | 925,635 |
| Indian corn..... | 10,356,727 | 4,464,977 | 9,625,659 | 14,288,845 |
| Flour..... | 5,534,712 | 5,822,751 | 2,874,964 | 4,963,652 |

SUPPLIES AVAILABLE FOR CONSUMPTION—NINETEEN WEEKS.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Imports of wheat.cwt. | 22,559,364 | 26,089,808 | 23,879,574 | 23,734,732 |
| Imports of flour..... | 5,534,712 | 5,822,751 | 2,874,964 | 4,963,652 |
| Sales of home-grown produce..... | 17,873,000 | 15,923,000 | 15,131,000 | 13,477,000 |
| Total..... | 45,967,076 | 47,935,559 | 41,885,538 | 42,175,384 |
| Av'ge price of English wheat for season.qrs. | 40s. 5d. | 41s. 3d. | 47s. 0d. | 42s. 8d. |
| Visible supply of wheat in the U. S ....bush. | 35,500,000 | 21,000,000 | 17,800,000 | 28,600,000 |
| Supply of wheat and flour afloat to U. K. qrs..... | 2,094,000 | 2,332,000 | 2,885,000 | ..... |

The exports of wheat and flour during the first four months of the season were as follows:

| | 1883. | 1882. | 1881. |
|---|---|---|---|
| Wheat.....cwt. | 197,913 | 223,478 | 219,604 |
| Flour..... | 29,353 | 7[illegible],336 | 15,907 |

The following return shows the extent of the imports of wheat and flour into the United Kingdom during the first four months of the season, together with the countries whence those supplies were derived, compared with previous years:

WHEAT.

| From— | 1883. Cwt. | 1882. Cwt. | 1881. Cwt. | 1880. Cwt. |
|---|---|---|---|---|
| Russia..... | 4,895,973 | 3,296,899 | 2,305,175 | 541,516 |
| United States ..... | 6,723,167 | 13,863,362 | 11,408,054 | 13,032,160 |
| Brit. N. America ... | 607,524 | 1,553,799 | 1,690,307 | 1,501,506 |
| Germany ..... | 428,796 | 712,001 | 886,355 | 2,4[illegible]9 |
| France ..... | 4,044 | 6,773 | 4,781 | 1,288 |
| Chili ..... | 576,577 | 680,592 | 336,218 | 426,640 |
| Turkey & Roumania | 308,805 | 428,343 | 27,099 | 25,540 |
| Egypt ..... | 372,672 | 19,032 | 231,130 | 349,174 |
| British India..... | 4,987,017 | 2,195,836 | 3,458,667 | 1,328,376 |
| Australia..... | 1,270,388 | 606,826 | 813,543 | 2,073,125 |
| Other countries..... | 308,498 | 157,508 | 35,014 | 57,696 |
| Total ..... | 20,484,361 | 23,520,971 | 21,192,337 | 20,144,460 |

FLOUR.

| | | | | |
|---|---|---|---|---|
| Germany ..... | 616,304 | 831,718 | 583,512 | 456,177 |
| France ..... | 51,221 | 66,303 | 88,155 | 120,786 |
| United States ..... | 3,480,498 | 3,322,861 | 2,072,245 | 2,574,458 |
| Brit. N. America ... | 269,672 | 187,151 | 163,380 | 310,357 |
| Other countries ..... | 683,669 | 883,175 | 508,531 | 861,406 |
| Total ..... | 5,101,364 | 5,285,208 | 3,421,023 | 4,323,184 |

Annexed is a return showing the estimated value of the imports of cereal produce into the United Kingdom during the first four months of the season, viz., from September to cember inclusive, compared with previous years:

| | 1883. | 1882. | 1881. | 1880. |
|---|---|---|---|---|
| Wheat..... | £9,703,669 | £11,843,970 | £12,206,096 | £10,620,653 |
| Barley ..... | 2,856,845 | 2,690,182 | 2,247,633 | 2,514,357 |
| Oats..... | 1,533,813 | 1,753,825 | 1,284,312 | 1,429,803 |
| Peas..... | 227,021 | 308,498 | 320,886 | 457,571 |
| Beans..... | 336,991 | 247,098 | 262,784 | 360,577 |
| Indian corn.. | 2,831,818 | 1,402,319 | 2,786,486 | 3,725,186 |
| Flour..... | 3,731,416 | 4,227,726 | 2,893,802 | 3,505,507 |
| Total .... | £21,221,573 | £22,473,618 | £21,942,496 | £22,672,650 |

The estimated value of our imports of cereal produce during the season have been, therefore, about £1,250,000 less than in the corresponding four months of 1882. The diminution in wheat is considerable, being about £2,140,000, but Indian corn shows an increase of £1,400,000. Barley has been paid for largely, and there is an increase as regards beans; but flour, oats and peas exhibit a falling off, though not to any important extent.

The stocks of grain and flour in London are still very large, especially of wheat, flour and barley. The following are the particulars:

| | 1884. Waterside Granaries. | 1884. Railways. | 1883. Waterside Granaries. | 1883. Railways. |
|---|---|---|---|---|
| Wheat.....qrs. | 989,578 | 3,646 | 376,282 | 4,074 |
| Barley..... | 99,832 | 5,681 | 47,881 | 3,488 |
| Malt..... | 801 | 3,415 | 7,864 | 5,104 |
| Oats..... | 406,103 | 5,936 | 564,399 | 7,319 |
| Rye..... | ..... | 40 | 522 | 105 |
| Beans..... | 17,480 | 3,205 | 3,457 | 2,912 |
| Peas ..... | 4,353 | 3,566 | 3,144 | 4,318 |
| Maize..... | 55,383 | 422 | 6,111 | 5 |
| Tares..... | 1,579 | 192 | 937 | 81 |
| Linseed..... | 50,719 | ..... | 176,785 | 28 |
| Rapeseed..... | *24,546 | ..... | 7,944 | ..... |
| Sundries..... | 10,468 | 4,217 | 5,537 | 4,644 |
| Flour..... sacks. | 238,515 | 101,198 | 134,454 | 70,890 |
| Flour.....bbls. | 3,523 | ..... | 70,895 | ..... |

* Oilseed, 9,365; cotton, 3,078 tons. † Oilseed, 9,365; cotton, 3,078 tons.

The Board of Trade returns issued this week for the month of January and for the past year are fairly satisfactory. The estimated value of the imports for the month, compared with 1882, shows a decrease of £1,498,000, and the exports an increase of £800,000. The principal reduction is in our food imports, especially as far as cereals are concerned. There is also an increase in our exports of cotton yarns, and in woolen and worsted fabrics. The returns have had the effect of giving a more confident feeling to general business. The following are the leading particulars:

IMPORTS.

| | 1881. £ | 1882. £ | 1883. £ |
|---|---|---|---|
| Imports in December..... | 33,235,260 | 35,369,131 | 33,871,131 |
| Imports in 12 months..... | 396,773,350 | 412,001,683 | 425,603,932 |
| EXPORTS. | | | |
| Exports in December..... | 20,182,052 | 18,171,551 | 18,971,102 |
| Exports in 12 months..... | 234,022,678 | 241,467,162 | 239,829,744 |

The following figures relate to the years ended December 31:

IMPORTS.

| | 1881. | 1882. | 1883. |
|---|---|---|---|
| Cotton.....cwt. | 14,952,724 | 15,794,566 | 15,367,874 |
| EXPORTS. | 1881. | 1882. | 1883. |
| Cotton.....cwt. | 1,859,656 | 2,365,033 | 2,203,400 |
| Cotton yarn .....lbs. | 254,939,900 | 238,254,700 | 264,817,300 |
| Cotton piece goods....yards. | 4,777,273,300 | 4,349,391,000 | 4,539,157,200 |
| Iron and steel.....tons. | 3,820,315 | 4,353,552 | 4,044,273 |
| Jute piece goods.....yards. | 204,296,200 | 212,482,600 | 227,614,200 |
| Linen yarn.....lbs. | 18,25[illegible],200 | 18,156,400 | 17,688,900 |
| Linen piece goods.....yards. | 174,011,400 | 176,451,000 | 162,247,300 |
| Silk manufactures.....£ | 2,564,730 | 2,692,275 | 2,425,913 |
| British wool.....lbs. | 14,068,900 | 13,[illegible]16,100 | 19,440,900 |
| Colonial and foreign wool.lbs. | 265,359,818 | 263,441,171 | 277,181,337 |
| Woolen yarn .....lbs. | 29,731,100 | 31,832,700 | 33,491,700 |
| Wool fabrics .....yards. | 55,679,100 | 89,678,500 | 88,302,300 |
| Worsted fabrics.....yards. | 192,106,100 | 146,895,600 | 143,409,600 |
| Flannels .....yards. | 9,0[illegible],600 | 10,355,700 | 8,045,900 |
| Carpets .....yards. | 9,711,200 | 11,[illegible]18,700 | 10,676,400 |
| Blankets .....pairs. | 1,270,050 | 1,392,349 | 1,106,684 |

The following were the quantities of cotton manufactured piece goods exported in December, compared with the corresponding month in the two preceding years:

| Exported to— | 1881. Yards. | 1882. Yards. | 1883. Yards. |
|---|---|---|---|
| Germany ..... | 3,168,900 | 2,958,800 | 4,541,600 |
| Holland ..... | 3,904,500 | 3,217,400 | 4,434,600 |
| France ..... | 4,538,100 | 3,730,000 | 4,235,800 |
| Portugal, Azores & Madeira. | 4,985,100 | 3,954,000 | 4,307,500 |
| Italy ..... | 5,64[illegible],400 | 5,702,200 | 6,206,000 |
| Austrian Territories..... | 635,200 | 535,100 | 933,500 |
| Greece ..... | 3,933,100 | 2,424,500 | 4,341,300 |
| Turkey ..... | 3[illegible],711,000 | 30,674,800 | 20,715,500 |
| Egypt ..... | 8,171,900 | 16,438,100 | 15,727,100 |
| West Coast of Africa (For.).. | 1,847,300 | 2,795,200 | 6,643,700 |
| United States ..... | 5,956,700 | 5,295,900 | 4,998,300 |
| Foreign West Indies ..... | 5,600,200 | 6,213,400 | 7,195,000 |
| Mexico ..... | 4,398,800 | 3,710,800 | 2,464,600 |
| Central America ..... | 4,079,900 | 2,442,100 | 4,647,500 |
| United States of Colombia.. | 4,198,800 | 3,870,900 | 3,564,500 |
| Brazil..... | 18,523,200 | 16,580,200 | 18,251,900 |
| Uruguay ..... | 3,223,800 | 4,280,200 | 2,057,200 |
| Argentine Republic..... | 5,292,300 | 6,273,900 | 4,744,900 |
| Chili..... | 5,888,100 | 4,924,700 | 4,332,800 |
| Peru..... | 2,93[illegible],500 | 1,300,000 | 1,710,000 |
| China and Hong Kong ..... | 41,538,600 | 25,736,500 | 28,905,000 |
| Japan ..... | 8,061,200 | 1,762,700 | 1,898,400 |
| Dutch Possessions in India.. | 6,997,500 | 8,228,700 | 8,385,900 |
| Philippine Islands ..... | 6,979,400 | 2,286,400 | 3,949,100 |
| Gibraltar ..... | 2,904,200 | 1,575,300 | 1,149,800 |
| Malta..... | 3,487,000 | 1,795,000 | 1,593,800 |
| West Coast of Africa (Brit.). | 3,887,800 | 4,301,500 | 4,008,900 |
| British North America..... | 2,614,700 | 3,215,500 | 6,983,700 |
| British West India Islands & Guiana..... | 3,301,600 | 2,327,300 | 3,667,200 |
| British Possessions in South Africa ..... | 3,178,100 | 1,400,200 | 1,446,700 |
| British India— | | | |
| Bombay ..... | 53,452,700 | 38,368,200 | 49,448,900 |
| Madras ..... | 6,926,600 | 10,819,100 | 6,104,500 |
| Bengal..... | 74,334,100 | 64,958,400 | 68,990,400 |
| Straits Settlements..... | 7,413,200 | 7,206,500 | 8,920,600 |
| Ceylon..... | 1,958,600 | 1,801,800 | 1,769,700 |
| Australasia..... | 13,172,500 | 11,480,400 | 9,259,900 |
| Other countries ..... | 16,215,500 | 15,900,300 | 20,890,200 |
| Total unbleached or bleached | 270,562,900 | 224,549,300 | 246,362,200 |
| Total printed,dyed,or colored | 113,012,400 | 103,186,800 | 107,046,900 |
| Total mixed materials, cotton predominating ..... | 2,525,100 | 2,779,900 | 111,900 |
| Grand total ..... | 386,100,400 | 33[illegible],516,000 | 353,521,000 |

Other manufactures of cotton show as follows.

| | 1881. | 1882. | 1883. |
|---|---|---|---|
| Lace and patent net.....£ | 222,444 | 232,561 | 229,636 |
| Hosiery of all sorts .....£ | 94,662 | 99,150 | 79,344 |
| Thread for sewing.....lbs. | 1,323,853 | 1,163,320 | 1,112,900 |
| Other m'fs, unenumerat'd.£ | 99,350 | 82,234 | 106,262 |
| Tot. value of cotton m'fs..£ | 5,[illegible]76,938 | 4,818,824 | 4,856,071 |

**English Market Reports—Per Cable.**

The daily closing quotations for securities, &c., at London and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending January 25:

| London. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Silver, per oz.....d. | 50 3/4 | 50 13/16 | 50 7/8 | 50 7/8 | 51 | 51 |
| Consols for money..... | 101 9/16 | 101 3/8 | 101 3/8 | 101 3/8 | 101 9/16 | 101 1/2 |
| Consols for account..... | 101 9/16 | 101 1/2 | 101 1/2 | 101 1/2 | 101 11/16 | 101 5/8 |
| Fr'ch rentes (in Paris) fr. | 76·80 | 76·85 | 77·17½ | 77·45 | 77·37½ | 77·25 |
| U. S. 4½s of 1891..... | 117 | 116 7/8 | 116 3/4 | 116 5/8 | 116 3/4 | 116 3/4 |
| U. S. 4s of 1907..... | 127 1/8 | 126 7/8 | 126 5/8 | 126 3/4 | 126 3/4 | 12 3/4 |
| Canadian Pacific..... | 56 5/8 | 56 1/4 | 56 7/8 | 56 3/4 | 56 3/4 | 57 |
| Chic. Mil. & St. Paul .... | 91 | 87 1/2 | 87 3/4 | 88 1/4 | 89 | 89 1/2 |
| Erie, common stock..... | 26 3/8 | 25 1/4 | 25 3/4 | 25 3/4 | 25 3/4 | 26 1/4 |
| Illinois Central..... | 139 5/8 | 139 | 139 1/4 | 139 1/2 | 139 | 139 1/2 |
| Pennsylvania ..... | 60 1/4 | 59 5/8 | 59 3/4 | 59 3/4 | 59 3/4 | ..... |
| Philadelphia & Reading. | 28 3/4 | 27 3/4 | 27 7/8 | 27 3/4 | 27 1/2 | 27 1/2 |
| New York Central..... | 115 1/4 | 114 1/4 | 114 3/8 | 115 1/4 | 115 1/2 | 116 1/8 |

| Liverpool. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| | s. d. | s. d. | s. d. | s. d. | s. d. | s. d. |
| Flour (ex. State)..100 lb. | 11 9 | 11 9 | 11 9 | 11 9 | 11 9 | 11 9 |
| Wheat, No. 1, wh. " | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 |
| Spring, No. 2, old " | 8 0 | 8 0 | 7 10 | 7 10 | 7 10 | 7 10 |
| Spring, No. 2, n.. " | 8 0 | 8 0 | 8 0 | 8 0 | 8 0 | 8 0 |
| Winter, South, n " | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 |
| Winter, West., n " | 8 3 | 8 3 | 8 2 | 8 2 | 8 2 | 8 2 |
| Cal., No. 1 ..... " | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 |
| Cal., No. 2. .... " | 8 2 | 8 2 | 8 2 | 8 2 | 8 2 | 8 2 |
| Corn, mix., new.... " | 5 3 | 5 3 | 5 2½ | 5 3 | 5 3 | 5 5½ |
| Pork, West. mess..₱ bbl. | 64 0 | 64 0 | 64 0 | 65 0 | 65 0 | 65 0 |
| Bacon, long clear, new.. | 40 6 | 41 0 | 41 6 | 42 0 | 42 0 | 42 6 |
| Beef, pr. mess, new, ₱tc. | 94 0 | 94 0 | 95 0 | 95 0 | 95 0 | 93 0 |
| Lard, prime West. ₱ cwt. | 44 6 | 44 6 | 44 6 | 45 0 | 45 0 | 45 6 |
| Cheese, Am. choice..... | 67 6 | 68 6 | 68 6 | 69 0 | 69 0 | 69 0 |

# Commercial and Miscellaneous News

NATIONAL BANKS.—The following national banks have lately been organized:

3,108—The Woodson National Bank of Yates Center, Kansas. Capital, $50,000. George D. Carpenter, President; N. F. Follett, Cash.

3,109—The Plymouth National Bank, Michigan. Capital, $50,000. Theodore Sherwood, President. No cashier.

3,110—The First National Bank of Milan, Missouri. Capital, $75,000. L. T. Hatfield, President; J. C. McCoy, Cashier.

3,111—The Mercantile National Bank of Louisiana, Missouri. Capital, $50,000. Stuart Carkener, President; Walter G. Tinsley, Cashier.

3,112—The Clarinda National Bank, Iowa. Capital, $50,000. Frank W. Parish, President; Isaac J. Paley, Cashier.

The Farmers National Bank of Sullivan, Indiana. Voluntary liquidation December 24, 1883.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show a decrease in both dry goods and general merchandise. The total imports were $8,496,911, against $9,296,951 the preceding week and $8,061,980 two weeks previous. The exports for the week ended Jan. 22 amounted to $5,955,765, against $6,474,595 last week and $6,413,607 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Jan. 17 and for the week ending (for general merchandise) Jan. 18; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.

| For Week. | 1881. | 1882. | 1883. | 1884 |
|---|---|---|---|---|
| Dry goods | $2,274,274 | $3,435,029 | $1,737,279 | $2,591,920 |
| Gen'l mer'dise.. | 3,951,158 | 7,452,337 | 4,573,321 | 5,904,991 |
| Total | $6,225,432 | $10,887,366 | $6,310,600 | $8,496,911 |
| *Since Jan. 1.* | | | | |
| Dry goods | $7,331,144 | $9,191,954 | $7,130,595 | $8,073,262 |
| Gen'l mer'dise.. | 15,131,824 | 20,159,970 | 16,136,093 | 17,782,580 |
| Total 3 weeks.. | $22,462,968 | $29,351,924 | $23,266,688 | $25,855,842 |

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Jan. 22, 1884, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | 1881. | 1882. | 1883. | 1884 |
|---|---|---|---|---|
| For the week... | $7,140,034 | $7,277,299 | $6,574,998 | $5,955,765 |
| Prev. reported.. | 13,252,797 | 12,091,770 | 14,357,124 | 12,888,202 |
| Total 3 weeks.. | $20,392,881 | $19,369,069 | $20,932,122 | $18,843,967 |

The following table shows the exports and imports of specie at the port of New York for the week ending Jan. 19, and since Jan. 1, 1884, and for the corresponding periods in 1883 and 1882.

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK

| Gold. | Exports. | | Imports. | |
|---|---|---|---|---|
| | Week. | Since Jan. 1. | Week. | Since Jan. 1. |
| Great Britain | $3,000 | $3,000 | $..... | $..... |
| France | ..... | ..... | ..... | ..... |
| Germany | ..... | ..... | ..... | ..... |
| West Indies | ..... | ..... | 6,463 | 22,262 |
| Mexico | ..... | ..... | ..... | ..... |
| South America | ..... | 1,500 | 7,310 | 15,744 |
| All other countries | ..... | ..... | ..... | ..... |
| Total 1884 | $3,000 | $4,500 | $13,773 | $38,006 |
| Total 1883 | 20,000 | 21,285 | 19,207 | 52,210 |
| Total 1882 | 5,000 | 6,500 | 13,798 | 203,498 |
| *Silver.* | | | | |
| Great Britain | $121,000 | $596,252 | $..... | $..... |
| France | 29,000 | 59,972 | ..... | ..... |
| German | ..... | ..... | ..... | 2 500 |
| West Indies | ..... | ..... | 13,116 | 37 270 |
| Mexico | ..... | ..... | 700 | 61,569 |
| South America | ..... | 2,300 | 5,946 | 7,079 |
| All other countries | ..... | ..... | 4,200 | 4,200 |
| Total 1884 | $150,000 | $758,524 | $23,962 | $112 618 |
| Total 1883 | 472,250 | 1,003,785 | 40 253 | 111,137 |
| Total 1882 | 489,711 | 8 2 780 | 12 820 | 84 751 |

Of the above imports for the week in 1884, $3,500 were American gold coin and $12,946 American silver coin.

FOREIGN TRADE OF NEW YORK—MONTHLY STATEMENT.—In addition to the foregoing tables, made up from weekly returns, we give the following figures for the full months, also issued by our New York Custom House. The first statement covers the total imports of merchandise.

IMPORTS INTO NEW YORK.

| Months. | 1883. | | | 1882. | | |
|---|---|---|---|---|---|---|
| | Dry Goods. | General Merchandise. | Total. | Dry Goods. | General Merchandise. | Total. |
| | $ | $ | $ | $ | $ | $ |
| January | 13,345,312 | 27,915,300 | 41,260,612 | 12,328,440 | 29,545,834 | 41 872,274 |
| February | 13,730,717 | 25,749,610 | 40,479,727 | 16,604,077 | 25,3 6,583 | 41,990,660 |
| March | 12,328,374 | 29,854,387 | 42,182,761 | 11,597,678 | 34,231,634 | 45,879,312 |
| April | 7,948,030 | 29,142,398 | 37,090,431 | 9,874,527 | 33,521,451 | 43,394,978 |
| May | 7,420,303 | 29,213,457 | 36,633,760 | 7,733,005 | 37,949,218 | 45,382,223 |
| June | 6,933,886 | 36,144,695 | 43,078,581 | 8,237,202 | 32,115,454 | 10,382,656 |
| July | 13,645,297 | 25,267,518 | 38,912,815 | 11,373,040 | 33,915,940 | 45,288,980 |
| August | 11,529,943 | 30,925,006 | 42,445,649 | 15,642,196 | 30,486,947 | 46 129,143 |
| September | 10,758,870 | 24,342,726 | 35,101,596 | 11,800,266 | 32,271,360 | 44,071,626 |
| October | 10,198 973 | 29,825,978 | 40,024,951 | 8,953,321 | 32 301,115 | 41,256 437 |
| November | 6,547,903 | 31,834,171 | 38,412,074 | 8,904,034 | 26,531,434 | 35,435,468 |
| December | 7,054,503 | 32,362,707 | 39,417 210 | 9,186,971 | 33,904,746 | 43,091 717 |
| Total | 121,598 817 | 353 537,353 | 475,048 170 | 132,262,760 | 381,912,714 | 514,175,474 |

EXPORTS FROM NEW YORK.

| Months. | Total Merchandise. | |
|---|---|---|
| | 1883. | 1882. |
| | $ | $ |
| January | 28,891,032 | 27,84-,94[illegible] |
| February | 24,124,390 | 25,735,057 |
| March | 32,094,894 | 25,572,184 |
| April | 28,101,404 | 25,794,331 |
| May | 27,237,663 | 25,335,470 |
| June | 27,857,611 | 27,459,238 |
| July | 28,805,455 | 29,871,674 |
| August | 34,417,712 | 33,330,779 |
| September | 27,618,151 | 32,355,548 |
| October | 29,197,165 | 28,[illegible]57,847 |
| November | 28,122,662 | 30,354,787 |
| December | 29,165,426 | 34,704,305 |
| Total | 350,2[illegible],235 | 344,551,515 |

CUSTOMS RECEIPTS.

| Months. | At New York. | |
|---|---|---|
| | 1883. | 1882. |
| | $ | $ |
| January | 12,574,838 | 13,387,516 |
| February | 12,191,003 | 13,585,053 |
| March | 12,438,301 | 13,999,199 |
| April | 9,194,388 | 11,906,105 |
| May | 8,148,813 | 11,581,893 |
| June | 13,624,584 | 11,428,930 |
| July | 14,621,008 | 13,730,758 |
| August | 13,288,893 | 10,[illegible],261 |
| September | 12,011,750 | 14,000,993 |
| October | 11,609,648 | 13,095,876 |
| November | 8,021,058 | 9,938,680 |
| December | 9,[illegible],067 | 10,3[illegible]0,193 |
| Total | 138,095,932 | 151,6[illegible],762 |

**Perkiomen.**—The annual report of this railroad for the year ending November 30, 1883, shows that the receipts from all sources were $355,893, and the total expenses $240,088, making the net receipts $115,804. The falling off in gross receipts, $7,783, is due to a decrease in the merchandise traffic, the passenger travel and coal traffic showing a healthy increase. The expenses were $1,292 less than in 1882. The decrease in net receipts is $6,491. The sum of $37,109 was expended in repairing. After paying $115,476 interest on the road's bonded indebtedness, the surplus net receipts are $328.

—The Atlantic Mutual Insurance Company (Marine) is out with its annual statement, showing a heavy business, as usual, and an improvement in 1883 in a reduction of the amount of losses paid as compared with 1882. The total marine premiums in 1883 were $5,708,185. A scrip dividend of 40 per cent on the premiums of 1883 is declared, for which certificates will be issued on and after May 6. The liberal management of the Atlantic, its financial strength, and the prospect, which amounts almost to a certainty, that they will receive a dividend of 40 per cent on their premiums, induces merchants to hold to the Atlantic and pay fair rates for their insurance.

—The Penn Mutual Life Insurance Company presents its thirty-sixth annual exhibit in the columns of the CHRONICLE today. Further progress has been made by this company and the assets have grown to upwards of $9,000,000, while the surplus reaches nearly $2,000,000. The year closed with a membership of nearly 17,000, representing the large aggregate of $41,521,000 of insurance. Total amount paid policy-holders during the year, out of receipts of $1,971,463 58, was $1,099,825 83, while the further sum of $528,000 was added to the reserves upon their policies. The expenses of management have been very moderate. The Penn is a purely mutual company, and applies all its surplus earnings to the reduction of the cost of insurance.

—The Insurance Company of North America of Philadelphia is one of the leading insurance corporations whose annual statement appears to-day in the CHRONICLE. This company takes risks in fire, marine and inland insurance, and is one of the old reliable companies incorporated in 1794), having large assets safely invested. The net premiums received in 1883 amounted to $3,851,148 and the losses paid were $2,390,724. The assets are now $9,071,696, and the surplus over all liabilitiesi $3,211,964.

—The Mutual Life Insurance Company publishes its annual statement this week, showing a large business and a further increase in assets, the total now being $101,143,248, against $97,961,317 last year. The total income from premiums and from interest on investments was about $18,500,000 in 1883, against $17,500,000 in 1882. The surplus fund on the 4 per cent basis is now $4,636,000, and on the New York standard of 4½ per cent the surplus is over $12,000,000. The Mutual Life is managed with its usual vigor and economy of administration.

—Attention is invited to the card of the United States Life Insurance Company, which gives a summary of the business in 1883 compared with 1882. The new insurance written in 1883 was $5,231,000, against $2,800,000 in 1882, and the insurance in force Jan. 1, 1884, is $18,806,000, against $16,790,000 Jan. 1, 1883. Mr. T. H. Brosnan is President of this company, Mr. C. P. Fraleigh, Secretary, and Mr. George H Buford, Actuary.

—The Ontario Silver Mining Company of Utah announces its ninety-first dividend, $75,000, for December, payable at the office in San Francisco or by the agents in this city, Lounsbery & Haggin, 15 Broad Street, on the 31st inst.

—Mr. J. P. Wintringham of 36 Pine Street has issued his annual chart showing the monthly range of bank stocks (New York and Brooklyn), of insurance stocks, of gas stocks and city horse railroad and trust companies' stocks.

**Auction Sales.**—The following, seldom or never sold at the Stock Exchange, were sold at auction this week by Messrs. Adrian H. Muller & Son.

| *Shares.* | *Shares.* |
|---|---|
| 40 Nat. Bank of Commerce..135½ | 25 Richm'd Silk M'f'g Co ... 20 |
| 600 Mariposa Co., pref for $34 | 10 Housatonic RR. Co., pref.138 |
| 200 Port H & E RR. (old stk.) ⅛ | 36 U. S. Warehousing Co ... 50½ |
| 40 Park Fire Ins. Co .....108 | 50 Nassau Gas-L. Co. of Bklyn 75½ |
| 64 N. Y. Bowery Ins. Co.....156½ | 1 Fitchburg RR Co ..... 120 |
| 30 U. S. Fire Ins. Co.....131½ | 6 Cent. N. J. Land Imp't Co. 22½ |
| 4 Eagle Fire Ins. Co .....265½ | *Bonds.* |
| 40 Mechics'& Tr'd'rs' Nat. Bk.110½ | $2,000 Brooklyn City Permanent Water Loan 6s, due 1899.....128¾ & int |
| 85 Mercantile Trust Co.....140 | $1,000 N. Y. Woodhaven & Rockaway RR. 1st 6s..... 90 |
| 40 North River Bank .....121 | |
| 48 Merchants' Ex. Nat. Bk.. 95 | |
| 72 B'k of State of New York.127½ | |

# The Bankers' Gazette.

## DIVIDENDS.

| Name of Company. | Per Cent. | When Payable. | Books Closed. (Days inclusive.) |
|---|---|---|---|
| **Railroad.** | | | |
| Terre Haute & Indianapolis | 4 | Feb. 1 | |
| **Bank.** | | | |
| Pacific | 2½ | Feb. 1 | Jan. 22 to Jan. 31 |
| **Insurance.** | | | |
| Broadway | 7 | Feb. 1 | |
| Peter Cooper | 6 | Jan. 28 | |
| **Miscellaneous.** | | | |
| New Central Coal | 1 | Feb. 12 | Feb. 5 to Feb. 13 |

NEW YORK, FRIDAY, JANUARY 25—5 P. M.

**The Money Market and Financial Situation.**—While there have been no special developments in the last week to further unsettle confidence in mercantile and financial affairs generally, the incidents of the preceding week have still exercised an influence on the public mind. The decrease in the exports of breadstuffs, the decline in prices of grain and the several failures in that line, together with the more important ones in connection with railway enterprises, have all combined to create an atmosphere of apprehension and expectancy.

Rumor has been busy with the names of corporations, and also of prominent individuals, though as near as can be learned the foundation for any of the rumors has been nothing more than conjecture. The great decline in certain securities in the last month or two has undoubtedly caused large losses to individuals in every scale of financial importance; but there is reason for believing that if any bankers or other prominent individuals have been overloaded, they have succeeded in largely relieving themselves of late. It is quite certain that there have been very large sales in the last ten days of West Shore and other railroad bonds and of Northern Pacific preferred, Oregon & Trans-Continental, and other stocks, by persons who had invested in them a year or two ago, and that to a great extent these sales have been compulsory. This large volume of securities thrown upon the market has caused temporary depressions in a number of stocks and bonds, but they all seem to have found a resting-place in the hands of new investors at the lower prices.

The decline on Wednesday of 6 per cent in the Northern Pacific first mortgage bonds, from 101½ to 95½, and which was not only unexpected, but is unaccountable except upon the theory of manipulation, has been a conspicuous feature of the week, and one which, if not directly instigated by bear operators, certainly helped their interests.

General mercantile trade throughout the country is dull. Country merchants in the West are carrying unusually light stocks, and for the present show but little disposition to increase them. Nevertheless, collections in all parts of the country have been very satisfactory, and the volume of current mercantile liabilities has been reduced to an unusually low level. Money is plenty at the West, Northwest and Southwest, and the domestic exchanges in almost every quarter are in favor of New York.

The New York money market continues plethoric with unemployed funds, and rates of interest for call loans are so low—1½ to 2 per cent—that a great deal of money is held idle in the banks and trust companies without any offer of it either for loan or investment. Time loans can be had at 4 and 4½ per cent on stock collaterals for four or six months. Mercantile discounts remain unchanged at 4 and 4½ per cent for 60 days and 4 months for first-class double-name paper, and 5 and 5½ for single name.

The weekly statement of the Bank of England showed a gain of £156,000 in specie. The percentage of reserve to liabilities was increased to 41¾ per cent from 40⅜ per cent last week. The statement of the Bank of France exhibited a gain during the week of 4,425,000 francs in gold and 3,750,000 francs in silver. Owing to recent manifestations of a disposition in Paris to sell out investments in British corporate securities, there has been, and is yet, a movement of specie to the Continent from London.

The following table shows the changes from the previous week and a comparison with the two preceding years:

| | 1884. Jan. 19. | Differences fr'm previous week. | 1883. Jan. 20. | 1882. Jan. 21. |
|---|---|---|---|---|
| Loans and dis. | $332,586,800 | Inc. $2,689,600 | $317,459,80 | $321,071,800 |
| Specie | 70,380,600 | Inc. 2,310,400 | 62,687,70( | 68,764,10( |
| Circulation | 14,425,900 | Dec. 232,40( | 17,470,20( | 20,001,500 |
| Net deposits | 345,580,700 | Inc. 7,327,00( | 308,309,30( | 311,996,10( |
| Legal tenders | 33,298,80( | Inc. 2,654,000 | 23,064,40( | 18,909,30( |
| Legal reserve | $86,315,175 | Inc $1,791,250 | $77,077,32( | $77,999,025 |
| Reserve held | 103,679,400 | Inc. 4,934,400 | 85,752,10( | 87,673,400 |
| Surplus | $17,334,225 | Inc. $3,143,150 | $8,674,775 | $9,674,375 |

**Exchange.**—The New York market for sterling has been gradually hardening during the last two weeks, and on Friday, the 25th, the posted rates were advanced to 4 86 and 4 88½, against 4 85½ and 4 88 on the 18th and 4 84 and 4 86½ on the 11th. On Friday, the 25th, the rates for actual business were as follows, viz.: Sixty days, 4 85@4 85¼; demand, 4 87½@4 88; cables, 4 88@4 88½; commercial bills have continued scare and were quoted on Friday at 4 83½@4 83¾.

**United States Bonds.**—In the absence of any particular demand, government bonds have been less firm this week, and both the 4s and the 4½s show a fractional decline from last Friday's prices.

The closing prices at the N. Y. Board have been as follows:

| | Interest Periods. | Jan. 19. | Jan. 21 | Jan. 22. | Jan. 23. | Jan. 24 | Jan. 25. |
|---|---|---|---|---|---|---|---|
| 4½s, 1891 | reg. Q.-Mar. | 114⅜ | *114⅜ | *114¼ | *114¼ | 114⅜ | *114¼ |
| 4½s, 1891 | coup. Q.-Mar. | 114⅜ | *114⅜ | *114⅜ | *114¼ | *114¼ | *114¼ |
| 4s, 1907 | reg. Q.-Jan. | *124⅛ | 124 | 123⅞ | 123¾ | 123¾ | *123¾ |
| 4s, 1907 | coup. Q.-Jan. | 124¼ | 124 | 123¾ | 123¾ | *123¾ | 123¾ |
| 3s, option U. S. | reg. Q.-Feb. | *100 | *100 | *100 | *100 | *100 | 100⅞ |
| 6s, cur'cy, '95 | reg. J. & J. | *128¾ | 128¾ | *128¾ | *128¾ | *128¾ | *128¾ |
| 6s, cur'cy, '96 | reg. J. & J. | *130¾ | *130¾ | *130¾ | *130¾ | *130¾ | *130¾ |
| 6s, cur'cy, '97 | reg. J. & J. | *132¾ | *132¾ | *132¾ | *132¾ | *132¾ | *13..¾ |
| 6s, cur'cy, '98 | reg. J. & J. | *134¾ | 134¾ | 134¾ | *134¾ | *134¾ | *134¾ |
| 6s, cur'cy, '99 | reg. J. & J. | *136½ | *136½ | *136½ | *136½ | *136½ | *136½ |

* This is the price bid at the morning board; no *sale* was made.

**U. S. Sub-Treasury.**—The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

| Date. | Receipts. | Payments. | Balances. Coin. | Balances. Currency. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Jan. 19.. | * 3,729,710 77 | 1,125,651 85 | 116,320,596 49 | 9,021,991 34 |
| " 21.. | 1,467,191 16 | 1,488,112 34 | 116,343 069 05 | 8,978,597 60 |
| " 22.. | 1,292 262 96 | † 1,442,416 53 | 116,253,482 73 | 8,918,030 35 |
| " 23.. | 1,247,966 69 | 1,266,431 18 | 116,222,690 2. | 8,930,358 33 |
| " 24.. | 879.598 53 | 894.554 60 | 116,261,901 33 | 8,876,191 19 |
| " 25.. | 1,547,805 25 | 1,406,856 62 | 115,921,967 93 | 9,357,073 22 |
| Total .. | 10,164,535 36 | 7,624,023 12 | ..... ..... | ... ..... ... |

* Includes $3,000,000 notes received from Washington.
† Includes $210,000 gold certificates taken out of cash.

**State and Railroad Bonds.**—The railroad bond market has been depressed this week by the heavy selling of several prominent issues of bonds, which may have been in part legitimate and due to the throwing of large lots of the same upon the market by holders who found this step necessary in order to protect other interests, but in great part no doubt was speculative, for the purpose of affecting the stock market. In the cases of the West Shore bonds and the Northern Pacific firsts, certainly the decline partook very largely of the nature of a raid by the bears. During the last two days there has been a partial re-action from the extreme declines, but there has nevertheless been an unsettlement of confidence which has affected nearly the whole range of issues most traded in. The more important net declines for the week are Northern Pacific firsts 4⅞ per cent, Oregon Improvement firsts 8 per cent, Oregon & Trans-Continental firsts 7½ per cent, West Shore fives 1½ per cent and Denver & Rio Grande consols 3 per cent. The transactions in West Shore bonds during the last six business days aggregated $13,800,000. The following was the range of prices for the issues that have shown the greatest changes during the week since Saturday morning the 19th, viz.: New York West Shore & Buffalo 5s at 53¾@54@52⅝@56@50⅛@53¾@52⅛; Northern Pacific firsts at 101@101⅞@95@98½@96¼@96½; New York Chicago & St. Louis firsts at 101@100@101@100⅝; Erie second consols at 89¾@88@89½@88½@90@89½; Kansas & Texas general mortgages at 81@76@80⅝@80; Louisville & Nashville general mortgages at 93¼@91¾@92; Denver & Rio Grande consols at 85@82; St. Paul & Omaha consols at 109@108@108¼; Canada Southern firsts at 95¾@95¼@95½; Oregon Short Line 6s at 92@90½@91½; Oregon Railway & Navigation firsts at 104¼@103@104@103½; Wabash general mortgages at 60@59@60¾@59½@60; Indiana Bloomington & Western firsts at 85@86½; New Orleans & Pacific firsts at 83@81½; Oregon Improvement firsts at 75@66@72; Oregon & Trans-Continental firsts at 72½@65; Texas & Pacific land grant incomes at 41¼@39@41½; do. Rio Grande Division firsts at 72⅛@69½@73; St. Louis & Iron Mountain 5s at 70½@68¼@70; Fort Worth & Denver City firsts at 66½@65@67; East Tennessee incomes at 27@26@26¼; Atlantic & Pacific incomes at 18@18¾@17@17½@17¼; and Metropolitan Elevated firsts at 101½@103@102¾.

State issues were in active demand, and prices were firm. Georgia 7s sold at 111@113¼; Alabama, class A, at 81; do., class B, at 100; South Carolina 6s, non-fundable, at 3½@2½; Louisiana consols, ex-matured coupon, at 66; Ohio 6s of 1886 at 107; Missouri 6s of 1886 at 104½; 1887 at 107; 1889 at 111; Tennessee compromise at 43@43½@42½@43½; do. 6s. old, at 37½@38@37¾.

**Railroad and Miscellaneous Stocks.**—The stock market has been depressed by rumors of impending failures and by the expectation of further unfavorable developments in connection with the Northern Pacifics and the Oregon stocks. These influences have more than offset the good effects of the apparent prospect of settlement of the difficulties in the various railroad pools. It is now believed that the apprehensions of important failures were, to a very large extent, entirely groundless, and that the rumors were circulated for the purpose of depressing prices. Nevertheless, there has undoubtedly been a large amount of stocks and bonds forced to sale, and the effects of this are shown in the heavy declines of some of the most active stocks. The principal net changes for the week are shown in the following: Advanced—Michigan Central 2; New York Central 1⅛. Declined—Colorado Coal 1¼; Denver & Rio Grande 2¼; Northern Pacific 4⅜; do. preferred 10⅛; Oregon Railway & Navigation 10; Oregon & Trans-Continental 7⅝; Oregon Improvement 2½; Reading 2¾; Jersey Central 2½; St. Paul 1⅝; St. Paul & Omaha preferred 1¾; St. Paul & Manitoba 9; Wabash preferred 3⅜; and New York & New England 2¼.

## NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING JAN. 25, AND SINCE JAN. 1, 1884.

| STOCKS. | HIGHEST AND LOWEST PRICES. Saturday, Jan. 19. | Monday, Jan. 21. | Tuesday, Jan. 22. | Wednesday Jan. 23. | Thursday, Jan. 24. | Friday, Jan. 25. | Sales of the Week (Shares). | Range Since Jan. 1, 1884. Lowest. | Highest. | For Full Year 1883. Low. | High |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **RAILROADS.** | | | | | | | | | | | |
| Atchison Topeka & Santa Fe | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 80¾ Jan. 7 | 80¾ Jan. 7 | 78½ | 81¾ |
| Boston & N. Y. Air Line, pref. | 81¾ 81¾ | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 200 | 81¾ Jan. 7 | 82½ Jan. 2 | 78 | 84¾ |
| Burlington Ced. Rapids & No. | 70 70 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 14 | 70 Jan. 17 | 80 Jan. 10 | 75 | 86 |
| Canadian Pacific | 57¼ 57⅝ | 56½ 57⅛ | 56⅞ 57½ | 57¼ 58 | 57¼ 57½ | 57⅝ 57⅞ | 20,300 | 54½ Jan. 2 | 58¾ Jan. 18 | 48⅞ | 65½ |
| Canada Southern | 50¼ 51 | 48¾ 50¼ | 49⅞ 50½ | 50 50¾ | 50 50¾ | 50⅜ 51⅝ | 11,086 | 48¾ Jan. 21 | 53¾ Jan. 7 | 47¼ | 71⅜ |
| Central of New Jersey | 87½ 87½ | 86 87 | 86½ 86⅞ | 87 87¼ | 83½ 87¼ | 85⅜ 86 | 14,112 | 83½ Jan. 24 | 90 Jan. 11 | 68¾ | 90 |
| Central Pacific | 63¾ 65⅝ | 63½ 64⅝ | 64 64½ | 64 65¼ | 61⅜ 63¾ | 65 65⅞ | 14,275 | 63¼ Jan. 2 | 67½ Jan. 10 | 61 | 88 |
| Chesapeake & Ohio | 13¾ 14¾ | 14 14 | *14 15 | 14 14½ | *11 14½ | *11 14¾ | 700 | 14 Jan. 16 | 15 Jan. 2 | 13 | 23¾ |
| Do 1st pref | 23 23 | 21 21 | *22 25 | 22¼ 22¼ | *21¾ 23 | *21½ 23 | 500 | 21 Jan. 21 | 25⅜ Jan. 7 | 23 | 35½ |
| Do 2d pref | *16 17 | *15 17 | *16 18 | *16 17 | *16 17 | 16 16 | 100 | 15 Jan. 17 | 17 Jan. 7 | 14¾ | 27 |
| Chicago & Alton | ..... ..... | ..... ..... | 135½ 135½ | ..... ..... | 136½ ..... | 137½ 138 | 404 | 133¾ Jan. 4 | 138 Jan. 25 | 128 | 137¼ |
| Chicago Burlington & Quincy | 119½ 120 | 118½ 119½ | 119¼ 120 | 120 120½ | 120 120¼ | 120 121½ | 9,979 | 118½ Jan. 21 | 122¾ Jan. 7 | 115⅜ | 129⅜ |
| Chicago Milwaukee & St. Paul | 86¼ 88⅜ | 84⅛ 86⅛ | 84¾ 87 | 86⅛ 87⅝ | 86⅜ 87½ | 87 88⅛ | 409,301 | 84⅜ Jan. 21 | 94¼ Jan. 3 | 91¾ | 108½ |
| Do pref. | 114 114 | 113¾ 114 | 114 114 | 114½ 114½ | *114½ 115½ | 114½ 114½ | 1,043 | 113¾ Jan. 17 | 117 Jan. 2 | 115 | 122¼ |
| Chicago & Northwestern | 114½ 115½ | 112⅜ 114⅜ | 113¼ 114⅞ | 114¼ 115¼ | 114½ 115½ | 115⅜ 116¼ | 70,775 | 112⅜ Jan. 21 | 118⅝ Jan. 7 | 115¼ | 140⅛ |
| Do pref. | 142 142¼ | 140½ 142 | 141 141½ | 142 142½ | 141 141½ | 141¾ 142½ | 4,342 | 140½ Jan. 21 | 147 Jan. 3 | 134 | 157 |
| Chicago Rock Island & Pacific | 115½ 116 | 115⅜ 115½ | 116 116 | 116 117 | *116 117 | 117 117⅛ | 1,601 | 115⅜ Jan. 21 | 117⅜ Jan. 7 | 116½ | 127¼ |
| Chicago St. Louis & Pittsburg | 11 11 | 10½ 10½ | 11½ 11½ | 10 10 | 9⅝ 9⅝ | 10 10 | 720 | 9⅝ Jan. 24 | 13¼ Jan. 5 | 10⅝ | 22 |
| Do pref. | *30 32 | *29 32 | *29 31 | 29 29 | 30 30 | 29¾ 30¼ | 850 | 29 Jan. 23 | 35 Jan. 11 | 33 | 57¾ |
| Chicago St. Paul Minn. & Om | 29⅛ 30 | 27½ 29 | 28⅜ 29⅛ | 28⅞ 29½ | 29 29½ | 29⅝ 30¼ | 7,875 | 27½ Jan. 21 | 34½ Jan. 3 | 30 | 55 |
| Do pref. | 90 91 | 88¼ 89¾ | 89 89½ | 88⅞ 89¾ | 89¼ 89½ | 90 90½ | 9,131 | 88¼ Jan. 21 | 95¼ Jan. 7 | 91 | 113¼ |
| Cleveland Col. Cinn. & Ind | ..... ..... | 60 60 | 59½ 60 | 58 58 | 60 60 | 61 61 | 1,550 | 58 Jan. 23 | 68 Jan. 7 | 54 | 84 |
| Cleveland & Pittsburg, guar. | 139 139 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 139 139 | 100 | 139 Jan. 5 | 139 Jan. 5 | 124½ | 142 |
| Columbus Chic. & Ind. Cent. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 1½ 1½ | 1¼ 1½ | 350 | 1¼ Jan. 25 | 2 Jan. 17 | 1½ | 7⅛ |
| Delaware Lackawanna & West. | 115¼ 116⅛ | 114¾ 115⅝ | 115⅛ 116⅛ | 115¾ 116⅜ | 115⅝ 116⅝ | 116¼ 116⅞ | 177,221 | 114¼ Jan. 17 | 118 Jan. 5 | 111½ | 131½ |
| Denver & Rio Grande | 20¼ 22½ | 17⅜ 20½ | 18¾ 20½ | 19½ 20½ | 19½ 21¼ | 20¼ 21½ | 35,990 | 17⅜ Jan. 21 | 25⅝ Jan. 3 | 21¼ | 51½ |
| East Tennessee Va. & Ga. | *5¾ 6 | 5⅝ 5¾ | 5½ 5½ | 5¾ 6 | *5¾ 6 | 6 6 | 2,610 | 5½ Jan. 22 | 6¾ Jan. 7 | 4½ | 11¾ |
| Do pref. | *11 11½ | 11 11 | 11 11 | *11 11½ | 10¾ 10¾ | *11 11½ | 500 | 10¾ Jan. 17 | 12¾ Jan. 5 | 11¼ | 23 |
| Evansville & Terre Haute | 40 40 | ..... ..... | 40 40 | ..... ..... | ..... ..... | ..... ..... | 200 | 40 Jan. 18 | 51 Jan. 7 | 45 | 75 |
| Green Bay Winona & St. Paul | *5 6 | *5 6 | *5 5½ | *5 6 | *5 6 | ..... ..... | ..... | ..... | ..... | 5 | 10⅞ |
| Hannibal & St. Joseph | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 38 | 46¾ |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 72 | 97¾ |
| Harlem | 197 197 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 10 | 193 Jan. 4 | 197 Jan. 19 | 190 | 200 |
| Houston & Texas Central | ..... 48 | * 48 | 45 45 | 46 46 | 45 45 | ..... ..... | 800 | 45 Jan. 22 | 51 Jan. 4 | 50 | 82½ |
| Illinois Central | 136 136 | 134⅞ 135¾ | 134¾ 135¼ | 135 135¼ | 135¼ 136 | 136 136¼ | 4,021 | 132¼ Jan. 3 | 136½ Jan. 18 | 124 | 148 |
| Do leased line 4 p.c. | ..... ..... | 82⅜ 82⅜ | ..... ..... | ..... ..... | 82¼ 82¼ | ..... ..... | 490 | 81½ Jan. 11 | 83¼ Jan. 17 | 77 | 84¾ |
| Indiana Bloomingt n & West'n | 15¾ 15¾ | 15 15 | *15 16 | 16 16 | 15¾ 15¾ | 16 16 | 915 | 15 Jan. 21 | 20¼ Jan. 5 | 17½ | 35½ |
| Lake Erie & Western | ..... ..... | 15½ 16 | 16¼ 16½ | 16¼ 16¼ | 15⅜ 15¾ | 16½ 16⅞ | 1,100 | 15½ Jan. 21 | 19¾ Jan. 7 | 13½ | 33¼ |
| Lake Shore | 93⅞ 95 | 93½ 94⅜ | 94¼ 95½ | 94¾ 95⅝ | 94¾ 95½ | 95⅜ 96 | 84,330 | 93⅛ Jan. 17 | 97⅜ Jan. 5 | 92¾ | 114⅞ |
| Long Island | 66 66 | *65 66 | 65½ 65½ | *65½ 67½ | *65½ 70 | *66 67½ | 550 | 65 Jan. 3 | 69 Jan. 5 | 58 | 86¾ |
| Louisiana & Missouri River | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 13 | 25 |
| Louisville & Nashville | 43⅜ 44½ | 42¾ 43¾ | 43½ 44⅜ | 43⅞ 44½ | 44 44⅝ | 44⅜ 45 | 99,255 | 42¾ Jan. 21 | 48 Jan. 10 | 40⅝ | 58½ |
| Louisville New Albany & Chic. | ..... ..... | ..... ..... | ..... ..... | 25 25 | ..... ..... | ..... ..... | 100 | 25 Jan. 21 | 35 Jan. 4 | 30 | 68 |
| Manhattan Elevated | 42 42 | 40½ 41 | 40 41 | 41 41½ | 45 49 | 46½ 47 | 3,210 | 40 Jan. 22 | 49 Jan. 21 | 38 | 53⅞ |
| Do 1st pref. | *84 86½ | 82 82 | *83 87 | *84 87 | *84 87 | ..... ..... | 50 | 82 Jan. 21 | 84 Jan. 16 | 80 | 90 |
| Do common. | *40 42 | *40 42 | *40 41 | 42 42 | 43½ 43¾ | 48 49 | 800 | 42 Jan. 23 | 49 Jan. 25 | 38 | 53 |
| Manhattan Beach Co. | 15½ 15½ | 15¼ 15¾ | 16¾ 16¾ | 15½ 15½ | 16 16 | 16½ 17 | 1,575 | 15 Jan. 3 | 17 Jan. 25 | 12½ | 30⅜ |
| Memphis & Ch rleston | 32 33 | ..... ..... | *32 35 | ..... ..... | *32 35 | *32 34 | 300 | 32 Jan. 19 | 40 Jan. 11 | 32 | 55 |
| Metropolitan Elevated | 90 90 | 90 90 | *90 92 | 90 90 | 90 90 | ..... ..... | 600 | 90 Jan. 8 | 90 Jan. 8 | 76 | 95½ |
| Michigan Central | 88⅝ 89 | 86¼ 87¼ | 90 92½ | 90 90½ | 89½ 90⅝ | 90½ 91½ | 6,850 | 85 Jan. 2 | 93½ Jan. 10 | 77 | 100½ |
| Milwaukee L. Sh. & Western | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 16 Jan. 7 | 16 Jan. 7 | 10 | 18 |
| Do pref. | ..... ..... | 34 34 | 33½ 33½ | * 33½ | 33⅜ 33⅛ | 33½ 33½ | 600 | 33⅛ Jan. 24 | 38 Jan. 4 | 35 | 48⅛ |
| Minneapolis & St. Louis | 15 15 | 14⅛ 15⅛ | 15 15 | *15 16 | *15½ 16¼ | 16 16½ | 1,325 | 14 Jan. 16 | 18⅝ Jan. 7 | 16¾ | 30¾ |
| Do pref. | *32 34 | 31½ 31½ | 32 32 | 31¼ 31¼ | 32 32 | 31¼ 32 | 700 | 31¼ Jan. 23 | 36 Jan. 9 | 33 | 68½ |
| Missouri Kansas & Tex s | 18⅜ 19¾ | 16½ 18¼ | 17½ 18⅞ | 17½ 19½ | 17⅝ 18¾ | 18¾ 19⅜ | 39,560 | 16½ Jan. 21 | 23¼ Jan. 5 | 19½ | 34⅞ |
| Missouri Pacific | 86⅝ 87⅝ | 85⅛ 86⅜ | 85¼ 87⅜ | 86½ 87⅜ | 86¼ 87¼ | 87⅜ 88¾ | 81,770 | 85⅛ Jan. 21 | 91⅝ Jan. 10 | 86 | 106⅞ |
| Mobile & Ohio | *8 10 | ..... ..... | ..... ..... | *8 10 | ..... ..... | 8½ 8½ | 100 | 8½ Jan. 25 | 10⅛ Jan. 2 | 10 | 19½ |
| Morris & Essex | 122¾ 122¾ | *121 123 | 121½ 121½ | 121½ 121½ | 122½ 122½ | ..... ..... | 375 | 121½ Jan. 22 | 124 Jan. 4 | 120 | 129¼ |
| Nashville Chattanooga & St. L. | 46 50 | 45 46 | 48 48 | 50 50 | 49 49 | ..... ..... | 3,900 | 46 Jan. 19 | 56 Jan. 5 | 50½ | 64⅞ |
| New York Central & Hudson | 111 112⅛ | 110⅞ 111⅞ | 111⅝ 112½ | 112½ 114 | 112½ 113⅛ | 113⅜ 113¾ | 40,151 | 110⅞ Jan. 17 | 114⅝ Jan. 5 | 111½ | 129⅛ |
| New York Chic. & St. Louis | 8¾ 9 | 8½ 8½ | 8¾ 8¾ | 8¾ 8¾ | 9 9 | 8½ 8½ | 1,225 | 8¼ Jan. 22 | 9¾ Jan. 9 | 7 | 15½ |
| Do pref. | 17 17¼ | 16¾ 17 | *16½ 18 | *17 ..... | 17 17 | ..... ..... | 500 | 16¾ Jan. 21 | 20 Jan. 5 | 13¾ | 35 |
| New York Elevated | *105 130 | *105 125 | *105 125 | *105 125 | *105 125 | ..... ..... | ..... | ..... | ..... | 90 | 105 |
| New York Lack. & Western | 86 86 | 86 86¼ | *84½ 86 | 86 86 | 86 86 | 86½ 86½ | 667 | 85 Jan. 16 | 87 Jan. 5 | 83¾ | 89½ |
| New York Lake Erie & West'n | 24⅞ 25⅝ | 24½ 24⅞ | 24⅞ 25⅜ | 25⅛ 25½ | 25 25⅜ | 25¼ 25⅞ | 45,620 | 24⅜ Jan. 15 | 28⅜ Jan. 5 | 26⅞ | 40⅞ |
| Do pref. | 69 69 | 67⅞ 69 | ..... ..... | ..... ..... | 67 67 | * 69 | 550 | 66½ Jan. 16 | 70 Jan. 3 | 72 | 83 |
| New York & New England | 15 15 | 15 15 | *14 15 | 13¾ 14⅜ | 13 14 | 13 14 | 2,980 | 13 Jan. 2 | 17¾ Jan. 7 | 17½ | 32¼ |
| New York New Haven & Hart. | 178 178 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 24 | 176 Jan. 15 | 178 Jan. 2 | 169 | 183 |
| New York Ontario & Western | 10¾ 11 | 10¼ 10½ | 11 12 | 11 11½ | 10⅝ 11 | 11 11¼ | 6,875 | 8⅞ Jan. 16 | 16½ Jan. 7 | 15⅜ | 29⅜ |
| New York Susq. & Western | ..... ..... | 4 4 | 4 4 | 4 4 | 3⅞ 3⅞ | ..... ..... | 200 | 3⅞ Jan. 24 | 5½ Jan. 9 | 4⅞ | 8⅝ |
| Do pref. | 14 14 | 14½ 14½ | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 320 | 13 Jan. 18 | 16¼ Jan. 9 | 14 | 21¾ |
| Norfolk & Western | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 10 | 18 |
| Do pref. | 38½ 38½ | 38 38½ | 37½ 37½ | ..... ..... | 38 38 | *37½ 38½ | 1,100 | 37½ Jan. 17 | 41 Jan. 5 | 32 | 49¾ |
| Northern Pacific | 23⅛ 24⅛ | 22⅜ 23⅛ | 22½ 23¼ | 20¼ 22⅞ | 20¼ 21¾ | 20 21⅞ | 62,565 | 20 Jan. 25 | 27 Jan. 7 | 23⅛ | 53⅛ |
| Do pref. | 49¼ 51½ | 47¼ 49¾ | 45½ 48⅛ | 40½ 45⅝ | 40¾ 43¾ | 40⅞ 43⅞ | 360,415 | 40½ Jan. 23 | 57⅝ Jan. 7 | 49¾ | 90⅝ |
| Ohio Central | 2½ 2½ | 2½ 2½ | 2½ 2½ | *2½ 2¾ | 2½ 2¾ | 2⅞ 2⅞ | 1,310 | 2½ Jan. 2 | 3⅛ Jan. 7 | 2 | 14¼ |
| Ohio & Mississippi | 23 23 | 23 23¼ | 23 23⅜ | 23 23 | 22¼ 22½ | ..... ..... | 3,600 | 22 Jan. 2 | 24¾ Jan. 5 | 21 | 36¾ |
| Ohio Southern | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 7 Jan. 5 | 8 Jan. 5 | 7 | 14¾ |
| Oregon & Trans-Continental | 23¾ 25 | 22 23⅞ | 21⅜ 23⅛ | 17⅛ 21⅜ | 16⅜ 18⅛ | 17 19 | 211,375 | 16⅜ Jan. 24 | 34⅝ Jan. 7 | 29⅛ | 89 |
| Peoria Decatur & Evansville | 13⅛ 13⅛ | 13 13¼ | 13 13½ | ..... ..... | 13 13 | 13⅜ 13⅜ | 1,308 | 13 Jan. 21 | 14⅞ Jan. 10 | 12 | 28 |
| Philadelphia & Reading | 54⅜ 55⅝ | 52¾ 54½ | 53⅜ 54⅜ | 53½ 54¼ | 51½ 53⅞ | 52½ 54 | 62,100 | 51½ Jan. 24 | 59⅝ Jan. 10 | 46¼ | 61⅞ |
| Pittsburg Ft. Wayne & Chic. | ..... ..... | ..... ..... | ..... ..... | 131 131 | ..... ..... | 132½ 132½ | 20 | 131 Jan. 23 | 132½ Jan. 3 | 129¼ | 138 |
| Rich. & Allegh., st'k trust ctf's. | 4 4 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 100 | 4 Jan. 9 | 5 Jan. 11 | 4 | 15½ |
| Richmond & Danville | *52½ 55 | * 55 | *52½ 55 | ..... ..... | ..... ..... | *52½ ..... | ..... | 52½ Jan. 16 | 54¾ Jan. 15 | 47 | 72 |
| Richmond & West P't Term'l. | *27⅝ ..... | 26¾ 27 | 27 27¼ | *27¼ ..... | *26½ 27½ | 26¾ 27 | 1,400 | 26¼ Jan. 16 | 31 Jan. 5 | 21 | 39 |
| Rochester & Pittsburg | 13¾ 14¼ | 13⅝ 14 | 13⅞ 14¼ | 14¼ 14⅜ | 14½ 14½ | 14½ 15 | 4,835 | 13⅝ Jan. 18 | 15¾ Jan. 9 | 14 | 23 |
| St. Louis Alton & Terre Haute | *42 46 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | *10 45 | ..... | 40 Jan. 15 | 43 Jan. 4 | 35 | 85 |
| Do pref. | *87 90 | 88 88 | ..... ..... | ..... ..... | ..... ..... | *88 91 | 100 | 88 Jan. 3 | 90 Jan. 12 | 80 | 103 |
| St. Louis & San Francisco | *19 20 | *18 20 | * 20 | * 20 | * 20 | ..... ..... | ..... | 20 Jan. 16 | 20½ Jan. 14 | 20½ | 36¼ |
| Do pref. | 39 39 | *37 39 | * 39 | * 39 | * 39 | ..... ..... | 100 | 39 Jan. 19 | 42 Jan. 9 | 40 | 59½ |
| Do 1st pref. | * x87 | *83 87 | * 87 | * 87 | * 87 | ..... ..... | ..... | 90 Jan. 5 | 90 Jan. 5 | 87 | 100½ |
| St. Paul & Duluth | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 297⅛ Jan. 18 | 323¼ Jan. 9 | 33 | 407⅛ |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 90 | 97¾ |
| St. Paul Minneap. & Manitoba | 88½ 96¼ | 85 88 | 85½ 89 | 85½ 87¾ | 84½ 87¼ | 86¼ 88 | 15,260 | 84½ Jan. 24 | 98 Jan. 7 | 94 | 169½ |
| Texas & Pacific | 15 16⅞ | 15½ 16¼ | 16⅜ 17 | 16⅛ 17⅜ | 16¼ 17¼ | 16⅞ 17⅜ | 32,060 | 15 Jan. 19 | 20¼ Jan. 10 | 17⅛ | 42 |
| Union Pacific | 73⅝ 74½ | 72⅝ 73¾ | 73⅜ 74⅞ | 74¼ 75⅜ | 74¼ 76⅛ | 75⅜ 76½ | 207,798 | 69½ Jan. 2 | 78 Jan. 10 | 70⅝ | 104¾ |
| Wabash St. Louis & Pacific | 14⅞ 15 | 12½ 14½ | 13⅛ 15 | 14⅜ 15⅞ | 14½ 15 | 15⅛ 15⅝ | 15,460 | 12½ Jan. 21 | 19¾ Jan. 7 | 15 | 36⅛ |
| Do pref. | 26 28 | 24¼ 26 | 24½ 25½ | 24½ 26½ | 25 25½ | 25¼ 25¾ | 27,675 | 24¼ Jan. 21 | 32 Jan. 5 | 29⅛ | 57½ |
| **MISCELLANEOUS.** | | | | | | | | | | | |
| American Tel. & Cable Co | 60 60 | 59 59 | ..... ..... | 59½ 60 | ..... ..... | ..... ..... | 274 | 57⅞ Jan. 17 | 61⅝ Jan. 8 | 57 | 69⅝ |
| Bankers' & Merchants' Tel. | 122¼ 122⅝ | 121⅞ 122¼ | 122¼ 122⅝ | 122⅜ 122⅝ | 122½ 122⅝ | 122¼ 122⅞ | 2,832 | 119⅜ Jan. 2 | 122⅞ Jan. 25 | 118¾ | 140½ |
| Colorado Coal & Iron | 11 11½ | 10½ 10½ | *10 11½ | 12½ 13 | 10½ 11⅜ | 11¼ 11¾ | 1,535 | 10½ Jan. 21 | 16¾ Jan. 2 | 14 | 39⅜ |
| Delaware & Hudson Canal | 105⅜ 105⅝ | 105¼ 105¼ | 105¼ 105¼ | 105⅛ 105½ | 105¼ 105½ | 106 106 | 1,485 | 105 Jan. 4 | 106¼ Jan. 12 | 102½ | 112⅛ |
| Mutual Union Telegraph | ..... ..... | 16¼ 16¼ | 16¼ 16¼ | 16½ 16½ | *16½ 17½ | ..... ..... | 200 | 14¼ Jan. 16 | 17⅜ Jan. 10 | 15 | 25 |
| New York & Texas Land Co. | *140 160 | *138 160 | *140 160 | *140 ..... | *130 160 | *145 165 | ..... | 122½ Jan. 7 | 138¾ Jan. 12 | 55 | 125 |
| Oregon Improvement Co. | 40 40 | ..... ..... | 38 41 | 40¼ 40¼ | 43 44 | 40½ 40½ | 1,350 | 38 Jan. 22 | 65⅛ Jan. 7 | 56 | 91½ |
| Oregon R. llway & Nav. Co. | 91½ 93½ | 90 91½ | 88⅛ 91½ | 80 86¾ | 80 82 | 79 83½ | 22,429 | 79 Jan. 25 | 103½ Jan. 5 | 90 | 150 |
| Pacific Mail | 41¼ 41¾ | 40¾ 41 | 41½ 42½ | 41⅝ 42¼ | 41⅜ 42 | 42⅛ 42½ | 7,075 | 40¾ Jan. 21 | 44¼ Jan. 7 | 28 | 44⅜ |
| Pullman Palace Car Co. | 109 110 | 108¾ 109 | 109½ 109½ | 109½ 111 | 110 110¼ | 110 110⅝ | 4,614 | 108¾ Jan. 21 | 117 Jan. 7 | 112¼ | 134 |
| Quicksilver Mining | 5 5 | 4½ 4½ | *4½ 5 | *4½ 5 | *4½ 5 | ..... ..... | 200 | 4½ Jan. 21 | 5½ Jan. 18 | 5 | 9½ |
| Do pref | 27 27 | 25⅛ 25½ | *22 28 | *22 25 | *22 25 | ..... ..... | 700 | 25⅛ Jan. 21 | 27 Jan. 19 | 30 | 46½ |
| Western Union Telegraph | 72¼ 73¼ | 71½ 72⅝ | 72¼ 73⅜ | 72¾ 73½ | 72¾ 73½ | 72¾ 73¼ | 124,692 | 71¼ Jan. 18 | 76½ Jan. 7 | 71⅜ | 88¼ |
| **EXPRESS.** | | | | | | | | | | | |
| Adams | 129¼ 129¼ | 130 130 | *129 130 | *129½ 130¼ | 129 130 | 130 130 | 350 | 128½ Jan. 3 | 130¼ Jan. 14 | 126½ | 135 |
| American | 95½ 95½ | 93 93 | 93½ 93½ | 92½ 94 | 93 93 | 92 94 | 180 | 91 Jan. 3 | 97 Jan. 15 | 88 | 94¼ |
| United States | 60 60 | *58 60 | 58½ 59 | *56 59 | *57 60 | *58 61 | 172 | 56 Jan. 3 | 60 Jan. 8 | 55½ | 65½ |
| Wells, Fargo & Co | *109 111 | 109 109 | 110 110 | 105 107 | 107 107 | 106 106 | 401 | 105 Jan. 23 | 110½ Jan. 15 | 113 | 128 |
| **INACTIVE STOCKS.** | | | | | | | | | | | |
| Albany & Susquehanna | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 132 Jan. 7 | 133 Jan. 7 | 127 | 135 |
| Chicago & Alton, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 150 150 | ..... ..... | 15 | 150 Jan. 24 | 150 Jan. 24 | 140 | 150⅛ |
| Danbury & Norwalk | ..... ..... | 50 50 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 200 | 50 Jan. 21 | 50 Jan. 21 | 50 | 70 |
| Dubuque & Sioux City | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 78 Jan. 15 | 78 Jan. 15 | 77 | 92½ |
| Ohio & Mississippi, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 90 Jan. 9 | 90 Jan. 9 | 96 | 112½ |
| Oregon Short Line | ..... ..... | ..... ..... | 15½ 15½ | ..... ..... | 15 15 | ..... ..... | 10 | 15 Jan. 11 | 15½ Jan. 22 | 19 | 32 |
| Rensselaer & Saratoga | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 144½ Jan. 3 | 145 Jan. 22 | 139½ | 145⅛ |
| Rome Watertown & Ogdensb. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 19¾ Jan. 7 | 19¾ Jan. 7 | 15 | 34 |
| Texas & St. Louis in Texas | 2 2 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 200 | 2 Jan. 18 | 2 Jan. 19 | 13 | 27⅛ |
| United Co's of New Jersey | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 192½ Jan. 8 | 192½ Jan. 8 | 187½ | 197 |
| Virginia Midland | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 21 21 | ..... ..... | ..... | 21 Jan. 24 | 21 Jan. 24 | 20 | 31 |
| Homestake Mining Co. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 100 | 10 Jan. 9 | 11 Jan. 4 | 8 | 19 |
| Maryland Coal | 12 12 | 12 12 | ..... ..... | 12 12 | ..... ..... | ..... ..... | 600 | 12 Jan. 14 | 12 Jan. 14 | 10 | 17 |
| New Central Coal | ..... ..... | *10 11 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 9⅞ Jan. 9 | 9⅞ Jan. 9 | 9 | 14 |
| Pennsylvania Coal | ..... ..... | *260 ..... | *260 ..... | *260 ..... | ..... ..... | *260 ..... | ..... | ..... | ..... | 260 | 280 |
| Spring Mountain Coal | 30⅜ 30⅜ | 30⅝ 31½ | 30⅞ 33 | 31⅝ 32⅜ | 31⅜ 32 | 31⅜ 31⅜ | 5,340 | 29½ Jan. 2 | 33 Jan. 22 | 29½ | 30¼ |

* These are the pri s bid and sked; no sale was made at the Board. † Lower price is ex-dividend

# QUOTATIONS OF STATE AND RAILROAD BONDS AND MISCELLANEOUS SECURITIES.

## STATE BONDS.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| **Alabama—** | | |
| Class A, 3 to 5, 1906 | 80 | 81 |
| Class A, 3 to 5, small | 81 | ..... |
| Class B, 5s, 1906 | 98 | 100 |
| Class C, 4s, 1906 | 80 | ..... |
| 6s, 10-20s, 1900 | 104 | ..... |
| **Arkansas—** | | |
| 6s, funded, 1899-1900 | 10 | 14½ |
| 7s, L. Rock & Ft. S. RR | 18 | ..... |
| 7s, Memp. & L. Rock RR | 18 | ..... |
| 7s, L. R. P. B. & N. O. RR | 16 | ..... |
| 7s, Miss. O. & R. R. RR. | 16 | ..... |
| 7s, Arkansas Cent. RR. | 8½ | ..... |
| **Georgia**—6s, 1886 | 103 | ..... |
| 7s, new, 1886 | 103½ | ..... |
| 7s, endorsed, 1886 | 103½ | ..... |
| 7s, gold, 1890 | 111½ | 115 |
| **Louisiana—** | | |
| 7s, consol., 1914 | 75 | ..... |
| 7s, small | 70 | ..... |
| Ex-matured coupon | 66 | ..... |
| **Michigan—** | | |
| 7s, 1890 | 117 | ..... |
| **Missouri—** | | |
| 6s, due 1886 | 104 | ..... |
| 6s, due 1887 | 107 | ..... |
| 6s, due 1888 | 108 | ..... |
| 6s, due 1889 or 1890 | 111 | ..... |
| Asylum or Univ., due '92 | 111 | ..... |
| Funding, 1894-95 | 117 | ..... |
| Hannibal & St. Jo., '86 | 110 | ..... |
| Do do '87 | 110 | ..... |
| **New York—** | | |
| 6s, gold, reg., 1887 | 108 | ..... |
| 6s, gold, coup., 1887 | 109½ | ..... |
| 6s, loan, 1891 | 113 | ..... |
| 6s, loan, 1892 | 115 | ..... |
| 6s, loan, 1893 | 117 | ..... |
| **N. Carolina**—6s, old, J. & J. | 29 | 33 |
| 6s, old, A. & O. | 29 | 32½ |
| No Carolina RR., J. & J. | 160 | ..... |
| Do A. & O. | 160 | ..... |
| **N. Carolina**—Continued— | | |
| N. C. R.R. 7 coupon, J. & J. | 135 | ..... |
| Do 7 coup. off A. & O. | 135 | ..... |
| Funding act, 1866 1900 | 9 | 12 |
| Do 1868-1898 | 9 | 12 |
| New bonds, J. & J., '92 8 | 16 | ..... |
| Do A. & O | 16 | ..... |
| Chatham RR | 2½ | ..... |
| Special tax, class 1, '98-99 | 2½ | ..... |
| Do class 2 | 2½ | ..... |
| Do to W. N. C. RR | 2½ | ..... |
| Do Western RR. | 2½ | ..... |
| Do Wil. C. & Ru. R | 2½ | ..... |
| Do Wm. & Tar R. | 2½ | ..... |
| Consol. 4s, 1910 | 85 | ..... |
| Small | 80½ | ..... |
| **Ohio—** | | |
| 6s, 1886 | 107 | ..... |
| **Rhode Island—** | | |
| 6s, coupon, 1893-99 | 116 | ..... |
| **South Carolina—** | | |
| 6s, Act Mar. 23, 1869 | 2½ | ..... |
| non-fundable, 1888 | | |
| Brown consol'd 6s, 1893 | 102 | ..... |
| Tennessee 6s, old, 1892-8 | 37½ | ..... |
| 6s, new, 1892 S. 1900 | 37¼ | 39 |
| 6s, new series, 1914 | 37¼ | 38½ |
| Chap mise. 3-4-5 6s, 1912 | 43¾ | 44 |
| **Virginia**—6s, old | 40 | ..... |
| 6s, new, 1866 | 40 | ..... |
| 6s, new, 1867 | 40 | ..... |
| 6s, consol. bonds | 60 | ..... |
| 6s, ex-matured coupon | 41 | ..... |
| 6s, consol., 2d series | 34 | ..... |
| 6s, deferred | 8 | 10 |
| **District of Columbia—** | | |
| 3 65s, 1924 | 113½ | ..... |
| Small bonds | 113½ | ..... |
| Registered | 113½ | ..... |
| Funding 5s, 1899 | 110 | ..... |
| Do small | 110 | ..... |
| Do registered | 110 | ..... |

## RAILROAD BONDS.

| Railroad Bonds. (Stock Exchange Prices) | | |
|---|---|---|
| Ala. Central—1st, 6s, 1918 | *92 | ..... |
| Alleg'y Cen. 1st, 6s, 1922 | 97½ | ..... |
| Atch. T. & S. Fe—4s, 1920 | ..... | 90 |
| Sinking fund, 6s, 1911 | ..... | ..... |
| Atl. & Pac.—1st, 6s, 1910 | 92 | 92½ |
| Balt. & O.—1st, 6s, Prk. Br. | 115 | 116½ |
| Bost. Hartf. & E.—1st, 7s | ..... | ..... |
| Guaranteed | ..... | ..... |
| Bur. C. Rap. & No.—1st, 5s | 100¾ | 101¼ |
| Minn. & St. L.—1st, 7s, gu | *125 | ..... |
| Iowa C. & West.—1st, 7s | *..... | 113½ |
| C. Rap. Ia. F. & N.—1st, 6s | *101½ | ..... |
| 1st, 5s, 1921 | 85 | 91 |
| Buf. N. Y. & Phil.—1st, 6s | ..... | 97 |
| Can. So.—1st, int. g'ar. 5s | 95 | 96½ |
| 2d, 5s, 1913 | ..... | 83 |
| Central Iowa—1st, 7s, '99 | ..... | 99 |
| East. Div.—1st, 6s, 1912 | ..... | ..... |
| Char. Col. & Aug.—1st, 7s | ..... | ..... |
| Ches. & Ohio—Pur. m'y'fd. | ..... | ..... |
| 6s, gold, series A, 1908 | * | 111 |
| 6s, gold, series B, 1908 | 97½ | 98 |
| 6s, currency, 1918 | 46¾ | 48 |
| Mortgage 6s, 1911 | 101¾ | 102 |
| Ches. O. & S. W.—M. 5-6s | *86 | ..... |
| Chicago & Alton—1st, 7s | *118 | 119 |
| Sinking fund, 6s, 1903 | 114½ | ..... |
| La. & Mo. Riv.—1st, 7s | ..... | 124 |
| 2d, 7s, 1900 | ..... | ..... |
| St. L. Jack. & Chic.—1st | 117½ | ..... |
| 1st, guar. (564), 7s, '94 | ..... | 120 |
| 2d (360), 7s, 1898 | ..... | ..... |
| 2d, guar. (188), 7s, '98 | ..... | ..... |
| Miss. R. Br'ge—1st, s. f. 6s | ..... | ..... |
| C. B. & Q.—Consol. 7s, 1903 | 128 | ..... |
| 5s, sinking fund, 1901 | ..... | ..... |
| 5s, debentures, 1913 | 92¾ | 93⅛ |
| Ia. Div.—S. F., 5s, 1919 | *101½ | ..... |
| S. F., 4s, 1919 | 91 | ..... |
| Denver Div.—4s, 1922 | ..... | 90 |
| Plain 4s, 1921 | *78 | ..... |
| R. I. & P.—6s, cp., 1917 | 126 | 126½ |
| 6s, reg., 1917 | *125½ | ..... |
| Keo. & Des M.—1st, 5s | 103 | 107 |
| Central of N. J.—1st, '90 | 115 | 116 |
| 1st consol. assented, '99 | 111 | ..... |
| Conv. assented 7s, 1902 | 111 | ..... |
| Adjustment, 7s, 1903 | 105½ | ..... |
| Conv. deb. 6s, 1908 | 84 | 87½ |
| Leh. & W. B.—Con. g'd. 4s | *..... | 104 |
| Am. D'k & Imp.—5s, 1921 | *..... | 89 |
| C. M. & St. P.—1st, 8s, P. D. | 132 | ..... |
| 2d, 7 3-10, P. D., 1898 | 122½ | ..... |
| 1st, 7s, $ g., R. D., 1902 | 121 | ..... |
| 1st, La C. Div., 7s, 1893 | 115 | 116 |
| 1st, I. & M., 7s, 1897 | 116 | ..... |
| 1st, I. & D., 7s, 1899 | 117 | ..... |
| 1st, C. & M., 7s, 1903 | 121 | ..... |
| Consol. 7s, 1905 | 120 | 121 |
| 2d, 7s, 1884 | 102½ | ..... |
| 1st, 7s, L. & D. Ext., 1902 | 118¼ | ..... |
| S. W. Div., 1st, 6s, 1909 | 106⅝ | 106⅞ |
| 1st, 5s, La C. & Dav., 1919 | ..... | 95 |
| 1st, S. Minn. Div. 6s, 1910 | 107¼ | ..... |
| 1st, H. & D., 7s, 1910 | 116¾ | 119¼ |
| Ch. & Pac. Div., 6s, 1910 | 110 | ..... |
| 1st, Chic. & P. W., 5s, 1921 | 93¼ | 93½ |
| Min'l Pt. Div., 5s, 1910 | 90½ | ..... |
| C. & L. Sup. Div., 5s, 1921 | ..... | ..... |
| Wis. & Min. D., 5s, 1921 | 90 | 91½ |
| C. & N'west.—S. fd., 7s, '85 | 106½ | 106¾ |
| Consol. bonds, 7s, 1915 | 132¼ | 133½ |
| Extens'n bonds, 7s, '85 | ..... | ..... |
| 1st, 7s, 1885 | *107 | ..... |
| Coupon, gold, 7s, 1902 | 124½ | ..... |
| Reg., gold, 7s, 1902 | *124 | ..... |
| Sinking fund, 6s, 1929 | *..... | 110 |
| Sinking fund, 5s, 1929 | ..... | 103¼ |
| Sinking f'd, deb. 5s, 1933 | 93⅛ | 93⅝ |
| Escan'a & L. S.—1st, 6s | ..... | ..... |
| Des M. & Min's—1st, 7s | ..... | ..... |
| Iowa Midland—1st, 8s | 128 | ..... |
| Peninsula—1st, conv. 7s | *121 | ..... |
| Chicago & Mil.—1st, 7s | 120 | 122 |
| Win. & St. P.—1st, 7s, '87 | 106¼ | 108 |
| 2d, 7s, 1907 | 120 | ..... |
| Mil. & Mad.—1st, 6s, 1905 | ..... | ..... |
| C. C. C. & Ind'a—1st, 7s, s. f. | 119 | ..... |
| Consol. 7s, 1914 | 118 | 118½ |
| Consol. S. F., 7s, 1914 | *117 | ..... |
| C. St. P. M. & O.—Consol., 6s | 108¼ | 108½ |
| C. St. P. & M.—1st, 6s, 1918 | 115 | ..... |
| N. Wis.—1st, 6s, 1930 | ..... | ..... |
| St. P. & S. C.—1st, 6s, 1919 | 116 | 117 |
| Chic. & E. Ill.—1st, s. f., cur. | 95 | 99½ |
| Chic. St. L. & P.—1st, con. 5s | *90 | ..... |
| 1st, con., 5s, reg., 1932 | ..... | ..... |
| Chic. & Atl.—1st, s. f. 6s | ..... | ..... |
| Chic. & W. Ind.—1st, s. f. 6s | *106 | 109 |
| Gen. M., 6s, 1932 | *100 | 105 |
| Col. & Green.—1st, 6s, 1916 | ..... | ..... |
| 2d, 6s, 1926 | *..... | 79 |
| Col. H. Val. & Tol.—1st, 5s | ..... | 79½ |
| Del. L. & W.—7s, conv., '92 | *118 | ..... |
| Mortgage 7s, 1907 | 130 | ..... |
| Syr. Bing. & N. Y.—1st, 7s | 126 | 130 |
| Morris & Essex.—1st, 7s | 136 | 137 |
| 2d, 7s, 1891 | 115 | ..... |
| Bonds, 7s, 1900 | *110 | ..... |
| Del. L. & W.—Continued— | | |
| M. & E. 7s of 1871, 1901 | 120¾ | ..... |
| 1st, consol., guar., 7s | 121½ | 121⅞ |
| N. Y. Lack. & W.—1st, 6s | 117½ | 118½ |
| Del. & Hud. Can.—1st, 7s | 104⅝ | ..... |
| 7s, 1891 | 112½ | ..... |
| 1st, ext., 7s, 1891 | *112 | ..... |
| Coup., 7s, 1894 | *117¼ | 118 |
| 1st, Pa. Div., cp., 7s, 1917 | 127¼ | 127¾ |
| Alb. & Susq.—1st, 7s | 1.0 | ..... |
| 2d, 7s, 1885 | 104½ | ..... |
| 1st, cons., guar. 7s, 1906 | *122 | ..... |
| 1st cons., 6s, 1906 | *110 | ..... |
| Rens. & Sar.—1st, coup. | 131 | ..... |
| 1st, reg., 1921 | *132½ | ..... |
| Denv. & Rio Gr.—1st, 1900 | 107¾ | ..... |
| 1st consol., 7s, 1910 | 82 | 83 |
| Denv. So. P. & Pac.—1st, 7s | ..... | 93 |
| Den. & Rio G. West.—1st, 6s | ..... | 66½ |
| Det. Mac. & Marq.—1st, 6s | ..... | 91½ |
| Land grant, 3½s, S. A. | ..... | ..... |
| E. T. Va. & G.—1st, 7s, 1900 | 73¼ | 71⅞ |
| 1st, cons., 5s, 1930 | 93¼ | 91½ |
| Divisional 5s, 1930 | ..... | ..... |
| Eliz. C. & N.—S. f., deb. c. 6s | ..... | ..... |
| 1st, 6s, 1920 | ..... | ..... |
| Elm. Lex. & Big S.—6s | 102¾ | 103 |
| Erie—1st, extended, 7s | 126½ | ..... |
| 2d, extended, 5s, 1919 | *110 | ..... |
| 3d, extended, 4½s, 1923 | 102 | ..... |
| 4th, extended, 5s, 1920 | 107½ | 108 |
| 5th, 7s, 1888 | 109 | ..... |
| 1st cons., gold, 7s, 1920 | 127 | 128 |
| 1st cons., fd. coup., 7s | ..... | 128 |
| Reorg., 1st lien, 6s, 1908 | ..... | ..... |
| Long Dock b'ds, 7s, '93 | 115 | ..... |
| Buff. N. Y. & E.—1st, 1916 | 130 | ..... |
| N. Y. L. E. & W.—New 2d 6 | 89 | ..... |
| Buf. & S. W.—M. 6s, 1908 | 95 | ..... |
| Ev. & T. H.—1st, cons., 6s | 90 | ..... |
| Mt. Vern.—1st, 6s, 1923 | ..... | ..... |
| Fl't & P. M'rq.—M. 6s, 1920 | 113 | 113½ |
| Gal. Har. & S. Ant.—1st, 6s | 110⅝ | ..... |
| 2d, 7s, 1905 | 107 | ..... |
| Mex. & Pac.—1st, 5s | 93 | ..... |
| 2d, 6s, 1931 | ..... | ..... |
| Grn Bay W. & S. P.—1st, 6s | *78 | ..... |
| Gulf Col. & S. Fe—7s, 1909 | 113½ | 114½ |
| Han. & St. Jos.—8s, conv. | 106 | 106¼ |
| Consol. 6s, 1911 | 110 | 112 |
| Hous. & T. C.—1st, M. L., 7s | 108 | ..... |
| 1st, West. Div., 7s | 105 | ..... |
| 1st, Waco & N., 7s | 110 | ..... |
| 2d consol., main line, 8s | 123 | 126 |
| 2d, Waco & No., 8s, 1915 | ..... | ..... |
| General, 6s, 1921 | ..... | 98 |
| Hous. E. & W. Tex.—1st, 7s | ..... | ..... |
| 2d, 6s, 1913 | ..... | ..... |
| Ill. Cent.—Sp. Div.—Cp. 6s | ..... | ..... |
| Middle Div.—Reg., 5s | ..... | ..... |
| C. St. L. & N. O.—Ten. l., 7s | 119 | 121 |
| 1st consol., 7s, 1897 | 118½ | 120 |
| 2d, 6s, 1907 | 106¾ | ..... |
| Gold, 5s, 1951 | *106 | ..... |
| 2d Div., 7s, 1894 | 114 | ..... |
| Cad. F. & Minn.—1st, 7s | ..... | ..... |
| Ind. Bl. & W.—1st pr. f. 7s | ..... | ..... |
| 1st, 4-5-6s, 1909 | ..... | 85 |
| 2d, 4-5-6s, 1909 | 69 | 70 |
| East'n Div.—6s, 1921 | 89 | 91 |
| Indianap. D. & Spr.—1st, 7s | *101½ | 106 |
| 2d, 5s, 1911 | ..... | ..... |
| Int. & Gt. No.—1st, 6s, gold | ..... | 110 |
| Coupon, 6s, 1909 | 81¾ | 83 |
| Kent'ky Cen.—M., 6s, 1911 | ..... | ..... |
| L. Sh're-M. S. & N. I., s. f., 7s | 104 | 105 |
| Cleve. & Tol.—Sink. fd. | 104 | ..... |
| New bonds, 7s, 1886 | 106 | 107 |
| Cleve. P. & Ash.—7s | 113 | ..... |
| Buff. & Erie—New bds. | 122 | ..... |
| Kal. & W. Pigeon—1st | ..... | 115 |
| Det. M. & T.—1st, 7s, 1906 | *123 | ..... |
| Lake Shore—Div. bonds | 122 | 125 |
| Consol., coup., 1st, 7s | 126 | 127 |
| Consol., reg., 1st, 7s | 120½ | ..... |
| Consol., coup., 2d, 7s | 119¼ | 119¾ |
| Consol., reg., 2d, 7s | 119¼ | 119¾ |
| Long Isl. R.—1st, 7s, 1898 | 113 | ..... |
| 1st consol., 5s, 1931 | 99½ | 99¾ |
| Louisv. & N.—Cons. 7s, '98 | 118 | 119 |
| Cecilian Br'ch—7s, 1907 | 105 | ..... |
| N. O. & Mob.—1st, 6s 1930 | ..... | 90 |
| 2d 6s, 1930 | ..... | ..... |
| E. H. & N.—1st, 6s, 1919 | 101½ | ..... |
| General, 6s, 1930 | 92 | 92¾ |
| Pensac'la Div.—6s, 1920 | 65 | ..... |
| St. L. Div.—1st, 6s, 1921 | 105½ | 107 |
| 2d, 3s, 1980 | 50 | ..... |
| Nashv. & Dec.—1st, 7s | ..... | ..... |
| S. & N. Ala.—S. f., 6s, 1910 | ..... | ..... |
| Lebanon Knox—6s, 1931 | ..... | ..... |
| Louisv. C. & L.—6s, 1931 | ..... | ..... |
| L. Erie & W.—1st, 6s, 1919 | ..... | 90 |
| Sandusky Div.—6s, 1919 | ..... | 90 |
| Laf. Bl. & M.—1st, 6s, 1919 | ..... | 96 |
| Louisv. N. Alb. & C.—1st, 6s | * .... | 95 |
| Manhat. B'chCo.—7s, 1909 | ..... | ..... |
| N. Y. & M. B'h—1st, 7s, '97 | ..... | ..... |
| Marietta & Cin.—1st, 7s | ..... | ..... |
| Metr'p'lit'n El.—1st, 1908 | 103 | ..... |
| 2d, 6s, 1899 | 88 | ..... |
| Mex. Cen.—1st, 7s, 1911 | 46 | 50 |
| Mex. Cen.—Consolidated 1902 | 12¾ | 13⅜ |
| Consolidated 5s, 1902 | *101 | ..... |
| 6s, 1909 | ..... | ..... |
| Coupon, 5s, 1931 | *101⅜ | ..... |
| Registered, 5s, 1931 | ..... | ..... |
| Jack. Lan. & Sag.—6s, '91 | 100 | ..... |
| Mil. & No.—1st, 6s, 1910 | ..... | 98 |
| Mil. L. S. & W.—1st, 6s, 1921 | ..... | 99⅞ |
| Minn. & St. L.—1st, 7s, 1927 | 121½ | 122½ |
| Iowa Ext.—1st, 7s, 1909 | *118 | ..... |
| 2d, 7s, 1891 | ..... | 105 |
| S'thw. Ext.—1st, 7s, 1910 | 110 | 110½ |
| Pac. Ext.—1st, 6s, 1921 | 101 | 101½ |
| Mo. K. & T.—Gen., 6s, 1920 | 77½ | 80 |
| General, 5s, 1920 | ..... | ..... |
| Cons. 7s, 1904-5-6 | 109⅛ | 109½ |
| Cons. 2d, income, 1911 | 64½ | 65 |
| H. & Cent. Mo.—1st, '90 | 104 | ..... |
| Mobile & Ohio.—New, 6s | 104½ | ..... |
| Collat. Trust, 6s, 1892 | ..... | ..... |
| Morgan's La. & T.—1st, 6s | ..... | ..... |
| Nash. Chat. & St. L.—1st, 7s | 117 | 117½ |
| 2d, 6s, 1901 | ..... | 105 |
| N. Y. Central—6s, 1887 | 104⅛ | 104½ |
| Deb. certs, extd. 5s | 101½ | 105 |
| N. Y. C. & H.—1st, cp., 7s | 131¼ | 132 |
| 1st, reg., 1903 | 130½ | 131 |
| Huds. R.—7s, 2d, s. f., '85 | 104½ | 105 |
| Harlem—1st, 7s, coup. | 130½ | ..... |
| N. Y. Elev'd—1st, 7s, 1906 | 117 | 117½ |
| N. Y. Pa. & O.—Pr. l'n, 6s, '95 | 107½ | 108½ |
| N. Y. C. & N.—Gen., 6s, 1910 | ..... | 80 |
| Trust Co., receipts | ..... | 40 |
| N. Y. & New Eng.—1st, 7s | *98 | 100 |
| 1st, 6s, 1905 | ..... | ..... |
| N. Y. C. & St. L.—1st, 6s, 1931 | 100⅜ | ..... |
| 2d, 6s, 1923 | *86 | 87 |
| N. Y. W. Sh. & Buff.—Cp. 5s | 52¾ | 53 |
| N. Y. Susq. & W.—1st, 6s | ..... | 79½ |
| Debenture, 6s, 1897 | ..... | ..... |
| Midland of N. J.—1st, 6s | 92 | 94 |
| N. Y. N. H. & H.—1st, reg., 4s | 106 | 110 |
| Nevada Cent.—1st, 6s | ..... | ..... |
| N. Pac.—G. l. g., 1st, cp. 6s | 97½ | 98 |
| Registered, 6s, 1921 | *101¼ | ..... |
| N. O. Pac.—1st, 6s, g., 1920 | ..... | 93 |
| Norf. & W.—G'l, 6s, 1931, | ..... | 103 |
| New Riv'r—1st, 6s, 1932 | ..... | ..... |
| No. Ra'w'y (Cal.)—1st, 6s | 105 | ..... |
| Ohio & Miss.—Consol. s. f. | 117 | ..... |
| Consolidated 7s, 1898 | 117 | ..... |
| 2d consolidated 7s, 1911 | *..... | 122 |
| 1st, Springfield Div., 7s | 117 | 118 |
| Ohio Central—1st, 6s, 1920 | 60 | 65 |
| 1st Ter'l Tr., 6s, 1920 | ..... | ..... |
| 1st Min'l Div., 6s, 1921 | ..... | ..... |
| Ohio So.—1st, 6s, 1921 | ..... | 80 |
| Oreg'n & Cal.—1st, 6s, 1921 | ..... | 94 |
| Or. & Trans'l—6s, '82-1922 | * | 66 |
| Oreg. Imp. Co.—1st, 6s | 71½ | ..... |
| Panama—S. f., sub. 6s, 1910 | ..... | ..... |
| Peoria Dec. & Ev.—1st, 6s | 95 | ..... |
| Evans. Div., 1st, 6s, 1920 | ..... | ..... |
| Peoria & Pek. U'n—1st, 6s | ..... | 93 |
| Pac. RRs.—Cen. P.—G., 6s | 111½ | 111¾ |
| San Joaquin Branch | 108½ | ..... |
| Cal. & Oregon—1st, 6s | 101½ | ..... |
| State Aid bds., 7s, '84 | 100 | 100½ |
| Land grant bonds, 6s | 104⅛ | 104½ |
| West. Pac.—Bonds, 6s | *108½ | 110 |
| So. Pac. of Cal.—1st, 6s | 103¾ | ..... |
| S. Pac of Ariz'a.—1st, 6s | ..... | ..... |
| So. Pac. of N. M.—1st, 6s | ..... | ..... |
| Union Pacific—1st, 6s | 113⅞ | 114 |
| Land grants, 7s, '87-9 | 108¾ | ..... |
| Sinking funds, 8s, '93 | 117¼ | 117¾ |
| Collateral Trust, 6s | 103 | ..... |
| 6s 5s, 1907 | ..... | ..... |
| Kans. Pac.—1st, 6s, '95 | *..... | 112 |
| 1st, 6s, 1896 | 106 | 107½ |
| Den. Div., 6s, as'd, '99 | 106 | 108 |
| 1st consol., 6s, 1919 | 92⅞ | 93 |
| C. Br. U. P.—F. c., 7s, '95 | ..... | ..... |
| At. C. & P.—1st, 6s, 1905 | 90 | 92½ |
| At. J. Co. & W.—1st, 6s | *..... | 91 |
| Oreg. Short L.—1st, 6s | 91½ | 92 |
| Ut. So.—Gen., 7s, 1909 | 101 | 103 |
| Exten., 1st, 7s, 1909 | 95 | 100 |
| Mo. Pac.—1st, cons., 6s | ..... | 103 |
| 3d, 7s, 1906 | 112 | 112½ |
| Pacific of Mo.—1st, 6s | 107 | ..... |
| 2d, 7s, 1891 | 109 | 110½ |
| St. L. & S. F.—2d, 6s, cl. A | 97 | ..... |
| 3-6s, class C, 1906 | *96 | 96¼ |
| 3-6s, class B., 1906 | 96 | 96¼ |
| 1st. 6s, Peirce C. & O. | ..... | ..... |
| Equipment, 7s, 1895 | ..... | ..... |
| Gen. mort., 6s, 1931 | ..... | ..... |
| So. Pac. of Mo.—1st | 102 | ..... |
| Tex. & Pac.—1st, 6s, 1905 | 106 | 108 |
| Consol., 6s, 1905 | 88 | ..... |
| Income & Ld. gr., reg | 41¾ | 42 |
| 1st, Rio G. Div., 6s, 1930 | 72⅝ | 72⅞ |
| Pennsylvania RR.— | | |
| Pa. Co's gu. r. 4½s, 1st c. | 92½ | ..... |
| Registered, 1921 | 93¾ | ..... |
| Pitt. C. & St. L.—1st, c. 7s | ..... | ..... |
| 2d, 7s, 1913 | ..... | ..... |
| Pitts. Ft. W. & Ch.—1st | *130 | 137 |
| 2d, 7s, 1912 | *132¾ | ..... |
| 3d, 7s, 1912 | 131 | ..... |
| Clev. & Pitts.—Cons. s. f. | 124 | 125 |
| Penn. RR.—Continued— | | |
| C. & P.—4th, s. fd., 6s, 1892 | *108 | ..... |
| St. L. V. & T. H.—1st, g., 7s | ..... | 117 |
| 2d, 7s, 1898 | ..... | ..... |
| 2d, guar., 7s, 1898 | ..... | ..... |
| Pitts. B. & B.—1st, 6s, 1911 | ..... | 101 |
| Rome W. & Og.—1st, 7s, '91 | 108 | ..... |
| Con. 1st, ex. 5s, 1922 | 65½ | 66¼ |
| Roch. & Pitt.—1st, 6s, 1921 | 108 | 109 |
| Consol. 1st, 6s, 1922 | 91¾ | 92 |
| Rich. & Al.—1st, 7s, 1920 | 62 | 65 |
| Rich. & Danv.—Consol., 6s | 93½ | 94 |
| Debenture 6s, 1927 | 59½ | 60 |
| Atl. & Ch.—1st, p., 7s, '97 | ..... | ..... |
| Incomes, 1900 | ..... | ..... |
| Scioto Val.—1st, cons., 7s | ..... | 88½ |
| St. L. & Iron Mt.—1st, 7s | 116 | 117 |
| 2d, 7s, 1897 | 107½ | ..... |
| Arkansas Br.—1st, 7s | 106½ | 107 |
| Cairo & Fulton—1st, 7s | 106 | 106¾ |
| Cairo Ark. & T.—1st, 7s | 105 | ..... |
| Gen. r'y & l. gr., 5s, 1931 | 69½ | 69⅞ |
| St. L. Alton & T. H.—1st. | 113 | ..... |
| 2d, pref., 7s, 1894 | 108 | 110 |
| 2d, income, 7s, 1894 | 103½ | ..... |
| Bellev. & S. Ill.—1st, 8s | *116 | ..... |
| St. P. Minn. & Man.—1st, 7s | *106 | 109 |
| 2d, 6s, 1909 | 109 | 110 |
| Dakota Ext.—6s, 1910 | 109 | 110 |
| 1st consol. 6s, 1933 | ..... | 99 |
| Min's Un.—1st, 6s, 1922 | ..... | ..... |
| St. P. & Dul.—1st, 5s, 1931 | ..... | ..... |
| So. Car. Ry.—1st, 6s, 1920 | ..... | 104½ |
| 2d, 6s, 1931 | ..... | 97 |
| Shen'd'h V.—1st, 7s, 1909 | 107 | ..... |
| General, 6s, 1921 | 72½ | 80 |
| Tex. Cen.—1st, s. f., 7s, 1909 | 106½ | ..... |
| 1st mort., 7s, 1911 | 106½ | ..... |
| Tol. Del. & Bur.—Main, 6s | *20 | ..... |
| 1st, Dayt. Div., 6s, 1910 | *10 | ..... |
| 1st, Ter'l trust, 6s, 1910 | *10 | ..... |
| Tex. & N. O.—1st, 7s, 1905 | ..... | ..... |
| Sabine Div.—1st, 6s, 19..2 | 80 | ..... |
| Va. Mid.—M. inc., 6s, 1927 | *60 | 64 |
| Wab. St. L. & P.—Gen'l, 6s | 60 | ..... |
| Chic. Div.—5s, 1910 | 72½ | 73 |
| Hav. Div.—6s, 1910 | ..... | ..... |
| Tol. P. & W.—1st, 7s, 1917 | 105 | ..... |
| Iowa Div.—6s, 1921 | ..... | ..... |
| Ind'polis Div.—6s, 1921 | ..... | ..... |
| Detroit Div.—6s, 1921 | ..... | ..... |
| Cairo Div.—6s, 1931 | ..... | 74½ |
| Wabash—M., 7s, 1909 | 107 | 107¾ |
| Tol. & W.—1st, ext., 7s | 98⅝ | 99 |
| 1st, St. L. Div., 7s, '89 | 96 | 98 |
| 2d, ext., 7s, 1893 | ..... | ..... |
| Equip. b'ds, 7s, 1883 | ..... | ..... |
| Consol. conv., 7s, 1907 | 79 | 85 |
| Gt. West.—1st, 7s, '88 | 106 | ..... |
| 2d, 7s, 1893 | 96½ | 99 |
| Q. & T.—1st, 7s, 1890 | ..... | ..... |
| Han. & Naples—1st, 7s | ..... | ..... |
| Ill. & So. Ia.—1st Ex., 6s | ..... | 100 |
| St. L. K. C. & N.—R. e. 7s | 106 | 108¾ |
| Om. Div.—1st, 7s | 108 | 110 |
| Clar'da Br.—6s, 1919 | 80 | 85 |
| St. Chas. Br.—1st, 6s | 80½ | ..... |
| No. Missouri—1st, 7s | 126 | 127½ |
| West. Un. Tel.—1900, cp. | 113 | 113⅜ |
| 1900, reg. | 112⅞ | ..... |
| N. W. Telegraph—7s, 1904 | 75¾ | 77 |
| Mut. Un. T.—S. F., 6s, 1911 | ..... | ..... |
| Oregon RR. & N.—1st, 6s | 102½ | 104⅛ |
| INCOME BONDS. | | |
| (Interest payable if earned.) | | |
| Alleg'y Cent.—Inc., 1912 | ..... | ..... |
| Atl. & Pac.—Inc., 1910 | 17¼ | 18½ |
| Central of N. J.—1908 | 95 | ..... |
| Cent. Ia.—Coup. debt ctfs. | ..... | ..... |
| Ch. St. P. & M.—L. g. inc., 6s | ..... | ..... |
| Chic. & E. Ill.—Inc., 1907 | ..... | ..... |
| Des M. & Ft. D.—1st, inc., 6s | ..... | ..... |
| Det. Mac. & Marq.—Inc. | ..... | ..... |
| E. T. V. & Ga.—Inc., 6s, 1931 | 26¼ | ..... |
| G. Bay W. & St. P.—2d inc. | 12 | 16 |
| Ind. Bl. & W.—Inc., 1919 | ..... | ..... |
| Consol., Inc., 6s, 1921 | * | 30 |
| Ind's Dec. & Spr'd—2d inc | ..... | ..... |
| Trust Co. certificates | ..... | ..... |
| Leh. & Wilkesb. Coal—'88 | ..... | ..... |
| Lake E. & W.—Inc. 7s, '99 | ..... | ..... |
| Sand'ky Div.—Inc., 1920 | * | 34 |
| Laf. Bl. & Mun.—Inc. 7s, '99 | ..... | 45 |
| Mil. L. S. & W.—Incomes | ..... | 78 |
| Mob. & O.—1st pref. deben. | ..... | ..... |
| 2d pref. debentures | ..... | 33 |
| 3d pref. debentures | ..... | ..... |
| 4th pref. debentures | ..... | ..... |
| N. Y. Lake E. & W.—Inc. 6s | ..... | ..... |
| N. Y. P. & O.—1st inc. ac., 7s | ..... | 52½ |
| Ohio Cent.—Income, 1920 | 8 | 10 |
| Min'l Div.—Inc. 7s, 1921 | ..... | ..... |
| Ohio So.—2d inc., 6s, 1921 | 19 | 21 |
| Ogdens. & L. C.—Inc., 1920 | ..... | ..... |
| Peoria D. & Ev.—Inc., 1920 | ..... | 50 |
| Evans. Div.—Inc., 1920 | ..... | ..... |
| Peoria & Pek. Un.—Inc., 6s | ..... | ..... |
| Roch. & Pitts.—Inc., 1921 | 50 | 60 |
| Rome W. & Og.—Inc., 7s | 27 | ..... |
| So. Car. Ry.—Inc., 6s, 1931 | ..... | 55 |
| St. L. & I. M.—1st, 7s, pr. l. a | ..... | ..... |
| St. L. A. & T. H.—Div. bds. | 40 | 55 |

* No price Friday—these are latest quotations made this week.

† Coupons on since 1869.

## New York Local Securities.

### Bank Stock List.

| COMPANIES. (Marked (Banks) are not National) | Par. | PRICE. Bid. | Ask. |
|---|---|---|---|
| America* | 100 | 158 | 160 |
| Amer. Exchange | 100 | 102 | |
| Broadway | 25 | 250 | |
| Butch'rs & Drov's' | 25 | 150 | |
| Central | 100 | 125 | |
| Chase | 100 | | |
| Chatham | 25 | 140 | 146 |
| Citizens' | 100 | 2020 | |
| City | 100 | 274 | |
| Commerce | 100 | 154½ | 155 |
| Continental | 100 | 102½ | |
| Corn Exchange* | 100 | | |
| Del. River | 25 | 120 | |
| Eleventh Ward | 25 | | |
| Fifth | 100 | | |
| Fifth Avenue* | 100 | 100 | |
| First | 100 | | |
| Fourth | 100 | 150 | 152 |
| Fulton | 50 | 200 | |
| Gallatin | 50 | 111 | |
| Garfield | 100 | 116 | |
| German American* | 75 | 101 | |
| German Exchange | 100 | | |
| Germania* | 100 | 150 | |
| Greenwich* | 25 | | |
| Hanover | 100 | 151 | |
| Imp. & Traders'* | 100 | 273 | 275 |
| Irving | 50 | 145 | |
| Leather Manuf'rs'. | 100 | 170 | |
| Manhattan* | 50 | 158 | |
| Marine | 100 | 165 | |
| Market | 100 | 150 | |
| Mechanics' | 25 | 150 | 154 |
| Mechanics' & Trads' | 25 | 100 | |
| Mercantile | 100 | 118 | |
| Merchants' | 50 | 130 | 131 |
| Merchants' Exch... | 50 | 90 | 95 |
| Metropolis* | 100 | | |
| Metropolitan | 100 | 150 | 160 |
| Murray Hill* | 100 | | |
| Nassau* | 100 | | |
| New York | 100 | | 175 |
| New York County | 100 | 150 | |
| N. Y. Nat. Exch. | 100 | | |
| Ninth | 100 | 122 | |
| North America* | 70 | 104½ | |
| North River* | 30 | 118 | |
| Oriental* | 25 | 150 | |
| Pacific* | 50 | 162 | |
| Park | 100 | 163 | 168 |
| People's* | 25 | 152½ | 162½ |
| Phenix | 20 | 104 | 105 |
| Produce* | 50 | | |
| Republic | 100 | 125 | 130 |
| St. Nicholas* | 100 | 148 | |
| Seventh Ward | 100 | 100 | |
| Second | 100 | 120 | |
| Shoe & Leather | 100 | 140 | |
| State of New York* | 100 | 125 | |
| Third | 100 | | |
| Tradesmen's | 40 | 108½ | 112 |
| Union | 50 | 172 | 176 |
| United States | 100 | | |
| Wall Street | 50 | | |
| West Side* | 100 | | |

### Insurance Stock List.

[Prices by L. S. Bailey, 7 Pine St.]

| COMPANIES. | Par. | PRICE. Bid. | Ask. |
|---|---|---|---|
| American | 50 | 145 | 155 |
| Amer. Exchange | 100 | 108 | 113 |
| Brooklyn | 50 | 150 | 155 |
| Brooklyn City | 25 | 170 | 175 |
| Brooklyn | 17 | 162 | 175 |
| Citizens' | 20 | 140 | 150 |
| City | 70 | 125 | 130 |
| Clinton | 100 | 110 | 120 |
| Commercial | 50 | 60 | 90 |
| Continental | 100 | 240 | 248 |
| Eagle | 40 | 245 | 260 |
| Empire City | 100 | 75 | 80 |
| Exchange | 30 | 90 | 100 |
| Fireman's | 50 | 105 | 118 |
| Firemen's | 17 | 80 | 85 |
| Firemen's Trust | 10 | 70 | 80 |
| Franklin & Empire | 100 | 105 | 112 |
| German-American | 100 | 200 | 210 |
| Germania | 50 | 135 | 143 |
| Globe | 50 | 110 | 115 |
| Greenwich | 25 | 230 | 260 |
| Guardian | 100 | 60 | 65 |
| Hamilton | 10 | 110 | 115 |
| Hanover | 50 | 135 | 140 |
| Home | 100 | 140 | 145 |
| Howard | 50 | 60 | 65 |
| Irving | 100 | 60 | 70 |
| Jefferson | 30 | 120 | 130 |
| Kings County (Bkn.) | 20 | 195 | 200 |
| Knickerbocker | 40 | 85 | 92½ |
| Long Isl'd (B'klyn) | 50 | 105 | 112 |
| Lorillard | 25 | 85 | 90 |
| Manufac. & Build. | 100 | 100 | 107 |
| Mech. & Traders' | 25 | 90 | 105 |
| Mechanics' (Bklyn) | 50 | 120 | 135 |
| Mercantile | 50 | 60 | 65 |
| Merchants' | 50 | 100 | 110 |
| Montauk (Bklyn.) | 50 | 105 | 108 |
| Nassau (Bklyn.) | 50 | 140 | 147 |
| National | 37½ | 80 | 100 |
| N. Y. Equitable | 35 | 145 | 155 |
| N. Y. Fire | 100 | 85 | 100 |
| Niagara | 50 | 125 | 132½ |
| North River | 25 | 103 | 108 |
| Pacific | 25 | 175 | 185 |
| Park | 100 | 103 | 108 |
| Peter Cooper | 20 | 150 | 160 |
| People's | 50 | 108 | 115 |
| Phenix | 50 | 140 | 150 |
| Rutgers | 25 | 115 | 120 |
| Standard | 50 | 100 | 105 |
| Star | 100 | 58 | 63 |
| Sterling | 100 | 60 | 65 |
| Stuyvesant | 25 | 124 | 127 |
| Tradesmen's | 25 | 65 | 70 |
| United States | 25 | 127 | 132 |
| Westchester | 10 | 120 | 126 |
| Williamsburg City | 50 | 200 | 210 |

### Gas and City Railroad Stocks and Bonds.

[Gas Quotations by GEO. H. PRENTISS & CO., Brokers, 11 Wall Street.]

| GAS COMPANIES. | Par. | Amount. | Period | Rate | Date. * | Bid. | Ask. |
|---|---|---|---|---|---|---|---|
| Brooklyn Gas-Light | 25 | 2,000,000 | Var's | 5 | May, '83 | 135 | 138 |
| Citizens' Gas-L. (Bklyn) | 20 | 1,200,000 | Var's | 3 | Jan., '84 | x87 | 90 |
| Bonds | 1,000 | 315,000 | A. & O. | 3½ | Oct., '83 | 107 | 110 |
| Harlem | 50 | 1,850,000 | F. & A | 3 | Aug., '83 | 120 | 122 |
| Jersey City & Hoboken | 20 | 750,000 | J. & J. | 7½ | July, '83 | 155 | 165 |
| Manhattan | 50 | 4,000,000 | J. & J. | 5 | Dec. '83 | 270 | 280 |
| Metropolitan | 100 | 2,500,000 | M. & S. | 6 | Aug., '83 | 225 | |
| Bonds | 500 | 750,000 | F. & A. | 3 | | 105 | 110 |
| Mutual (N. Y.) | 100 | 3,500,000 | Quar. | 2½ | Jan., '84 | 131 | 133 |
| Bonds | 1,000 | 1,500,000 | M. & N. | 6 | 1902 | 104 | 106 |
| Nassau (Bklyn.) | 25 | 1,000,000 | Var's | 3 | Sept., '82 | 75 | |
| Scrip | Var's | 700,000 | M. & N. | 3½ | Nov., '83 | 85 | 87 |
| New York | 100 | 4,000,000 | M. & N. | 5 | Nov., '83 | 150 | 152 |
| People's (Bklyn.) | 10 | 1,000,000 | J. & J. | 3½ | Jan., '76 | 70 | 71 |
| Bonds | 1,000 | 375,000 | M. & N. | 3½ | Nov., '83 | 106 | 110 |
| Bonds | Var's | 125,000 | Var's | 3 | Oct., '83 | 97 | 100 |
| Central of New York | 50 | 466,000 | F. & A. | 3 | Aug., '83 | | 80 |
| Williamsburg | 50 | 1,000,000 | Quar. | 2 | Nov., '83 | x 113 | 115 |
| Bonds | 1,000 | 1,000,000 | A. & O. | 3 | Oct., '83 | 105 | |
| Metropolitan (Bklyn.) | 100 | 1,000,000 | M. & N. | 3 | Jan., '84 | 87 | 90 |
| Municipal | 100 | 3,000,000 | | 5 | Dec., '83 | 200 | 205 |
| Bonds | | 750,000 | M. & N. | 6 | 1888 | 106 | 110 |
| Fulton Municipal | 100 | 3,000,000 | | | | 112 | 116 |
| Bonds | | 300,000 | J. & J. | 6 | | 106 | 110 |
| Equitable | 100 | 2,000,000 | | | | 92 | 95 |

[Quotations by H. L. GRANT, Broker, 145 Broadway.]

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Bl'cker St.& Ful.F.—Stk | 100 | 900,000 | J. & J. | ¾ | Jan., '84 | 23 | 25 |
| 1st mort. | 1,000 | 700,000 | J. & J. | 7 | July, 1900 | 110 | 112½ |
| Br'dway & 7th Av.—St'k | 100 | 2,100,000 | Q.—J. | 2 | Jan., '84 | 151 | 153 |
| 1st mort. | 1,000 | 1,500,000 | J. & D. | 7 | June, '84 | 102½ | 105½ |
| Brooklyn City—Stock | 10 | 2,000,000 | Q.—F. | 3½ | Nov., '83 | 212 | 216 |
| 1st mort. | 1,000 | 800,000 | J. & J. | 5 | Jan., 1100 | 106 | 110 |
| Br'dway (Bkln.)—Stock | 100 | 350,000 | Q.—F. | 3½ | Nov., '83 | 210 | 215 |
| Bklyn. Crosstown—Stock | 100 | 200,000 | A. & O. | 4 | Oct., '83 | 140 | |
| 1st mort. bonds | 1,000 | 400,000 | J. & J. | 7 | Jan., 1888 | 105 | 112 |
| Bushw'k Av. (Bkln)—St'k | 100 | 500,000 | Q.—F. | 2 | Nov. '83 | 160 | 170 |
| Cent. Pk. N. & E. Riv.—Stk | 100 | 1,800,000 | Q.—J. | 2 | Jan., '84 | 142 | 144 |
| Consol. mort. bonds | 1,000 | 1,200,000 | J. & D. | 7 | Dec., 1902 | 118 | 121 |
| Christ'ph'r & 10th St—Stk | 100 | 650,000 | F. & A. | 2½ | Aug., '83 | 115 | 120 |
| Bonds | 1,000 | 250,000 | A. & O. | 7 | 1898 | 110 | 116 |
| Dry Dk. E. B. & Bat'y—Stk | 100 | 1,200,000 | Q.—F. | 4 | Nov., '83 | 290 | 305 |
| 1st mort., consol | 500&c. | 900,000 | J. & D. | 7 | June, '93 | 114 | 117 |
| Eighth Av.—Stock | 100 | 1,000,000 | Q.—J. | 3 | Jan., '84 | 300 | |
| 1st mort. | 1,000 | | | | | | |
| 42d & Gr'd St. F'ry—Stk | 100 | 748,000 | M. & N. | 6 | Nov., '83 | 250 | |
| 1st mort | 1,000 | 236,000 | A. & O. | 7 | April, '93 | 112 | 117 |
| Central Crosstown—Stk. | 100 | 600,000 | J. & J. | 3 | Jan., '84 | 115 | 120 |
| 1st mort. | 1,000 | 250,000 | M. & N. | 6 | Nov. 1922 | 111 | 112½ |
| Houst. W. St. & P. F'y—Stk | 100 | 250,000 | Q.—F. | 2 | Feb., '84 | 105 | |
| 1st mort. | 500 | 500,000 | J. & J. | 7 | July, '94 | 110 | 113 |
| Second Av.—Stock | 100 | 1,396,500 | J. & J. | 5 | Jan., '84 | 230 | |
| 3d mort. | 1,000 | 150,000 | A. & O. | 7 | April, '85 | 102 | |
| Consol. | 1,000 | 1,050,000 | M. & N. | 7 | Nov., '88 | 107 | 108 |
| Sixth Av.—Stock | 100 | 750,000 | M. & N. | 5 | Sept., '83 | 310 | 320 |
| 1st mort. | 1,000 | 500,000 | J. & J. | 7 | July, '90 | 110 | 115 |
| Third Av.—Stock | 100 | 2,000,000 | Q.—F. | 4 | Nov., '83 | 275 | 281½ |
| 1st mort | 1,000 | 2,000,000 | J. & J. | 7 | Jan., '90 | 111 | 113 |
| Twenty-third St.—Stock | 100 | 800,000 | F. & A. | 4 | Aug., '83 | 163 | 170 |
| 1st mort | 1,000 | 250,000 | M. & N. | 7 | May, '93 | 110 | 113 |

* This column shows last dividend on *stocks*, but date of maturity of *bonds*

## Quotations in Boston, Philadelphia and Baltimore.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| **BOSTON.** | | |
| Atch. & Topeka—1st, 7s. | 120¼ | |
| Land grant, 7s | | |
| Atlantic & Pacific—6s | | |
| Income | 17½ | |
| Boston & Maine—7s | | |
| Boston & Albany—7s | | |
| 6s | | |
| Boston & Lowell—7s | | |
| 6s | | |
| Boston & Providence—7s | | |
| Burl. & Mo.—Ld. gr., 7s | | |
| Nebraska, 7s, Funded | 113 | |
| Nebraska, 6s Non-Cpt | 101¾ | |
| Income 7s | | |
| Conn. & Passumpsic—7s | | |
| Connotton Valley—6s | | |
| 7s | 13½ | |
| East'n, Mass. 6s, new | | 111½ |
| Fort Scott & Gulf—7s | | 114½ |
| K. City Lawr. & So.—6s | 106 | |
| K. City St. Jo. & C. B.—7s | 118 | |
| K. City Spr. & Mem. 6s | | 85 |
| Little R. & Ft. S.—7s, 1st | 90 | |
| Marquette, Houghton & Ontonagon—7s | 87 | 87½ |
| N. Y. & N. England—6s | 96½ | 97 |
| N. Mexico & So. Pac.—7s | 116 | |
| Ogdens. Short Line—6s | | 60 |
| Ogdensb. & L. Ch. Con. 6s | | |
| Income | | |
| Old Colony—7s | | |
| 6s | | |
| Pueblo & Ark. Val.—7s | 116¼ | |
| Rutland—6s, 1st | | 92 |
| Sonora 7s | | |
| T. Cinn. & St. L.—1st, 6s | 18 | |
| Income | | |
| STOCKS. | | |
| Atchison & Topeka | *72½ | 73¾ |
| Boston & Albany | 177 | 178 |
| Boston & Lowell | 112 | |
| Boston & Maine | 161 | 162 |
| Boston & Providence | | 108 |
| Cheshire, preferred | | |
| Chic. & West Michigan | | |
| Cinn. Sandusky & Cleve. | | 13 |
| Concord | | |
| Connecticut River | | |
| Conn. & Passumpsic | | 82 |
| Connotton Valley | | |
| Det. Lansing & No., pref. | 112 | |
| Eastern, Mass. | | |
| Eastern, New Hampsh. | | |
| Fitchburg | 121 | |
| Flint & Pere Marquette | 25 | |
| Preferred | 98½ | 99 |
| Fort Scott & Gulf—Pref. | | 124 |
| Common | | |
| Iowa Falls & Sioux City | 77 | |
| Kan. C. Spring'd. & Mem. | | |
| Little Rock & Ft. Smith | 17½ | |
| Louisiana & Mo. River | | |
| Preferred | | |
| Maine Central | | |
| Manchester & Lawrence | | |
| Marq. Houghton & Ontonagon | 20 | |
| Preferred | | |
| Nashua & Lowell | 145 | |
| N. Y. & New England | 13¾ | 14 |
| Northern of N. Hampsh. | | 112 |
| Norwich & Worcester | 155 | |
| Ogdensb. & L. Champlain | | |
| Old Colony | 13¾ | |
| Portland Saco & Portsm. | 111 | |
| Rutland—Preferred | 14 | |
| Revere Beach & Lynn | | 90 |
| Tol. Cinn. & St. Louis | ¾ | ⅞ |
| Verm't & Massachusetts | | 133 |
| Worcester & Nashua | | |
| Wisconsin Central | 11⅞ | |
| Preferred | 20 | |
| **PHILADELPHIA.** | | |
| RAILROAD STOCKS. † | | |
| Allegheny Valley | | |
| Bell's Gap | | |
| Buffalo N.Y. & Phil. | 9 | 9¼ |
| Preferred | | |
| Camden & Atlantic | | |
| Preferred | | |
| Catawissa | 24½ | 26 |
| 1st preferred | 56 | 56¾ |
| 2d preferred | 54½ | 55 |
| Delaware & Bound Brook | | 135 |
| East Pennsylvania | | |
| Elmira & Williamsport | 40 | |
| Preferred | 57 | |
| Huntingd'n & Broad Top | | 12 |
| Preferred | | 26 |
| Lehigh Valley | 66¾ | 67 |
| Preferred | | |
| Little Schuylkill | | 62 |
| Minehill & Sch. Haven | | 65½ |
| Nesquehoning Valley | 51 | |
| Norfolk & West'n—Com. | | |
| Preferred | | |
| Northern Central | | |
| Northern Pacific | 21¾ | 22 |
| Preferred | 43½ | 43⅝ |
| North Pennsylvania | 67½ | 68 |
| Pennsylvania | 57⅞ | 58 |
| Philadelphia & Erie | | |
| Phila. Ger. & Norristown | 110 | 110½ |
| Phila. Newtown & N.Y. | | |
| Phila. & Reading | 26⅞ | 27 |
| Phila. & Trenton | | |
| Phila. Wilm. & Balt. | | |
| Pittsb. Cin. & St. L.—Com. | | |
| United N. J. Companies | 194 | 196 |
| West Chester—Cons. pref. | | |
| West Jersey | | |
| West Jersey & Atlantic | | |
| CANAL STOCKS. | | |
| Lehigh Navigation | 44½ | 44¾ |
| Pennsylvania | | |
| Schuylkill Nav., pref. | | 17 |
| RAILROAD BONDS. | | |
| Allegh. Val.—7 3-10s, '96 | 122 | |
| 7s, s. f., 1910 | | |
| Inc. 7s. end., coup., '94 | 32½ | 35 |
| Belvid'e Del.—1st, 6s, 1902 | | |
| 2d, 6s, 1885 | | |
| 3d, 6s, 1887 | 103½ | |
| Bell's Gap—1st, 7s, 1893 | | |
| 1st, 7s, 1905 | | |
| Consol., 6s, 1913 | | |
| Buff. N.Y. & Phil.—1st, 6s | | |
| 2d, 7s, 1908 | | |
| Cons. 6s, 1921 | | |
| 1st, Tr. 6s, 1922 | | |

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| Buff. Pitts. & W.—Gen. 6s | | |
| Cam. & Amb.—6s, c., 1904 | | |
| Mort. 6s, 1889 | 100½ | 101 |
| Cam. & Atl.—1st, 7s, g., '93 | | |
| 2d, 6s, 1904 | | |
| Consol. 6s | | |
| Cam. & Burl. Co.—6s, '97 | | |
| Catawissa—1st, 7s, con. | | 113½ |
| Cons. M., 1902 | | |
| New 7s, 1st & conv. | 123 | 125 |
| Charles R.—1st, 7s, 1900 | | |
| Connecting 6s, c., 1901-04 | 117 | |
| Connecting Ry. 6s, g. | | |
| Del. & Bound Br.—6s, g. | | |
| Del. & Hudson Ca. 7s, 1917 | | |
| East Penn.—1st, 7s, 1888 | 103 | |
| Easton & Amb'y—7s, 1920 | | |
| Elm. & Williamsport 1st, 6s, 1910 | 115 | |
| 5s, perpetual | | |
| Harrisburg—1st, 6s, 1883 | | |
| H. & B. T.—1st, 7s, g., 1890 | 115 | |
| Cons. 6s, 1895 | 89 | 90 |
| Hunting. & Broad Top—1st, 7s, 7 | | |
| Junction—1st, 6s, 1882 | | |
| 2d, 6s, 1900 | | |
| Leh. V.—1st, 6s, C. & R., '98 | 119 | 120 |
| 2d, 7s, reg., 1910 | 132 | |
| Cons. 6s, C. & R., 1923 | 122½ | |
| N. C. Pac.—1st, 6s, 1910 | 85¼ | 85½ |
| No. Penn.—1st, 6s, c., 1903 | 102 | 103 |
| 2d, 7s, cp. 1896 | | |
| Gen., 7s, 1903 | 122 | |
| Debenture 6s, reg. | 107 | |
| Norfolk & West.—Gen. 6s | 102 | 103 |
| N. R. Div., 1st, 6s, 1932 | 100 | 101 |
| Ohio & Miss.—1st, 7s | | |
| Oil Creek—1st, 6s, coup. | 107 | |
| Pennsylv.—Gen., 6s, reg. | 122 | |
| Gen., 6s, cp., 1910 | | 121 |
| Cons., 6s, reg., 1905 | | |
| Cons., 6s, coup., 1905 | 116 | 119 |
| Cons., 5s, reg., 1919 | 106½ | |
| Pa. & N. Y. C.—7s, 1896 | 121 | 122 |
| 7, 1906 | 125 | |
| Perkiomen—1st, 6s, cp. '87 | 102 | |
| Phil. & Erie—2d. 7s, cp., '88 | 109½ | |
| Cons., 6s, 1920 | | |
| Cons., 5s, 1920 | 104¾ | 105½ |
| Phila. Newt. & N.Y.—1st | | |
| Phil. & R.—1st, 6s, 1910 | | 120 |
| 2d, 7s, coup., 1893 | 118 | |
| Cons., 7s, reg., 1911 | 127 | |
| Cons., 7s, coup., 1911 | | 126½ |
| Cons., 6s, g., I.R.C. 1911 | 113½ | |
| Imp., 6s, g., coup., 1897 | | |
| Gen., 6s, g., coup., 1908 | 97⅞ | 98 |
| Gen., 7s, coup., 1908 | 103 | 106½ |
| Income, 7s, coup., 1896 | 98 | 100 |
| Cons. 5s, 1st ser., c., 1922 | | 80 |
| Cons. 5s, 2d ser., c., 1933 | | 70 |
| Conv. Adj. Scrip, '85-88 | 89 | 90 |
| Deben'ture coup., 1893 | | |
| Scrip, 1882 | | |
| Conv., 7s, R. C., 1893 | 77½ | 78½ |
| Conv. 7s, cp. off, Jan., '85 | | |
| Phil. Wil. & Balt.—4s, tr. ct | | 92¾ |
| Pitts. Cin. & St. L.—7s, reg | | |
| Pitts. Titus. & B.—7s, cp. | | 100 |
| Shamokin V. & Potts.—7s | | |
| Shen. Val.—1st, 7s, 1909 | 107 | 107½ |
| Gen'l 6s, 1921 | 75 | 80 |
| Income, 6s, 1923 | | |
| Income, 5s, 1914 | | |
| Sunbury & Erie—1st, 7s | | |
| Sunb. Haz. & W.—1st, 5s | 88 | |
| 2d, 6s, 1938 | 26 | |
| Syr. Gen. & Corn.—1st, 7s | | |
| Union & Titusv.—1st, 7s | 97 | 99 |
| United N. J.—Cons. 6s, '94 | | |
| Cons. 6s, gold, 1901 | | |
| Cons. 6s, gold, 1908 | | |
| Gen., 4s, old, 1923 | 99 | |
| Warren & F.—1st, 7s, '96 | 115 | |
| West Chester—Cons. 7s | 115 | 121½ |
| W. Jersey—1st, 6s, cp., '96 | | 115¼ |
| 1st, 7s, 1899 | | 121¼ |
| Cons. 6s, 1909 | 112 | |
| W. Jersey & Atl.—1st, 6s, C. | 105 | |
| Western Penn.—6s, coup. | | |
| 6s, P. B., 1896 | 105 | |
| Gen., 7s, coup., 1901 | | |
| CANAL BONDS. | | |
| Ches. & Del.—1st, 6s, 1886 | 70 | 72 |
| Lehigh Nav.—6s, reg., '84 | 103½ | |
| Mort. RR., reg., 1897 | | 116 |
| Cons., 7s, reg., 1911 | | 124 |
| Greenw'd Tr., 7s, reg. | | |
| Morris—Boat Loan rg., '85 | | |
| Pennsylv.—6s, cp., 1910 | 87 | 91 |
| Schuylk. Nav.—1st, 6s, rg. | | 107 |
| 2d, 6s, reg., 1907 | 98 | 100 |
| **BALTIMORE.** | | |
| RAIL'R'D STOCKS. Par | | |
| Atlanta & Charlotte | | 72 |
| Baltimore & Ohio | 100 | 199 |
| 1st pref. | 126 | |
| 2d pref. | 123 | |
| Parkersburg Br. | 50 | 9 |
| Central Ohio—Com. | 50 | 51 |
| Pittsburg & Connellsville | | |
| Western Maryland | 50 | 15 |
| RAILROAD BONDS. | | |
| Atlanta & Charl.—1st | 108¾ | 109½ |
| Inc. | 83½ | 85 |
| Balt. & Ohio—6s, '85 A. & O | 104½ | 105 |
| Cen. Ohio—6s, 1st, M. & S. | 110 | 110⅝ |
| Charl. Col. & Aug.—1st | 104 | |
| 2d | 98 | 99 |
| Cin. Wash. & Balt.—1sts | 100¾ | 101 |
| 2ds | 66½ | 68⅜ |
| 3ds | 33 | 33¼ |
| Columbia & Greenv.—1sts | 98 | 99¼ |
| 2ds | 72 | 74 |
| No. Central—6s, '85, J. & J. | 102 | |
| 6s, 1900, A. & O | 118 | |
| 6s, gold, 1900, J. & J | 115 | |
| 5s, Series A | 100¾ | |
| 5s, Series B | 99 | 99⅝ |
| Pittsb. & Con'ells.—7s, J. & J | 123¼ | |
| Union RR.—1st, gua. J. & J | 116 | |
| Canton endorsed | | |
| Virginia & Tenn.—6s | 100 | |
| 8s | 122 | |
| W. Md.—6s, 1st, g., J. & J. | 103 | |
| 2d, guar., J. & J | 110 | 116 |
| 2d, guar. by W. Co., J. & J. | | |
| 6s, 3d, guar., J. & J | | |
| Wilm. C. & A.—6s | 110 | |
| Wil. & Weldon—Gold, 7s | 120 | |

* Ex-dividend. † Per share. ‡ In default. § Ex-rights.

## RAILROAD EARNINGS.

The latest road rail earnings and the totals from Jan. 1 to latest date are given below.

| Roads. | Latest Earnings Reported. | | | Jan. 1 to Latest Date. | |
|---|---|---|---|---|---|
| | Week or Mo | 1884 | 1883. | 1884. | 1883. |
| | | $ | $ | $ | $ |
| Bur.Ced.R.& No. | 2d wk Jan | 46,721 | 44,302 | 82,523 | 97,698 |
| Canad'n Pacific | 3d wk Jan. | 65,000 | 39,000 | 189,000 | 119,000 |
| Central Iowa.... | 2 wks Jan. | 49,072 | 38,227 | 49,072 | 38,227 |
| Chicago & Alton | 2d wk Jan | 174,164 | 168,322 | 322,123 | 319,705 |
| Chic. & East. Ill. | 2d wk Jan. | 33,306 | 31,052 | 55,720 | 60,403 |
| Chic.& Gr.Trunk | Wk Jan 12 | 42,055 | 52,329 | 74,087 | 96,916 |
| Chic. Mil.&St. P. | 3d wk Jan. | 346,000 | 322,245 | 1,006,000 | 972,941 |
| Chic. & Northw. | 3d wk Jan. | 319,500 | 294,100 | 942,700 | 910,600 |
| Ch.St.P.Min.&O. | 3d wk Jan. | 82,200 | 66,000 | 231,600 | 213,700 |
| Chic. & W. Mich. | 1st wk Jan | 17,529 | 21,620 | 17,529 | 21,620 |
| Cin.Ind.St.L.&C. | 2 wks Jan. | 69,171 | 83,085 | 69,171 | 83,085 |
| Cin.Wash.& Balt | 2d wk Jan. | 29,221 | 32,048 | 60,568 | 62,666 |
| Clev.Akron&Col | 2d wk Jan. | 7,185 | 8,345 | 14,237 | 17,341 |
| Clev.Col.C.& Ind | 1st wk Jan | 32,032 | 44,587 | 32,032 | 44,587 |
| Denv.& Rio Gr.‖ | 3d wk Jan. | 112,400 | 93,100 | 329,600 | 293,200 |
| Des Mo.& Ft. D. | 2d wk Jan. | 7,160 | 4,829 | 12,030 | 10,076 |
| Det. Lan. & No. | 2d wk Jan. | 19,836 | 24,175 | 33,077 | 46,021 |
| Dub. & Sioux C | 1st wk Jan | 11,634 | 15,259 | 11,634 | 15,259 |
| Flint & P.Marq. | 2d wk Jan. | 42,938 | 42,195 | 77,144 | 85,582 |
| Ft.W. & Denver. | 1st wk Jan | 5,800 | 6,200 | 5,800 | 6,200 |
| Grand Trunk.... | Wk Jan. 12 | 252,436 | 344,626 | 502,213 | 684,047 |
| Gr.Bay W.&St.P. | 2d wk Jan. | 7,811 | 6,128 | 13,160 | 13,132 |
| d.Ill. Cen. (Ill.). | 2d wk Jan. | 215,500 | 220,793 | 373,200 | 420,315 |
| Do (Iowa) | 2d wk Jan. | 35,800 | 32,760 | 58,500 | 60,907 |
| Ind.Bloom.& W | 2d wk Jan. | 51,092 | 52,315 | 92,114 | 110,699 |
| Kan. C. Sp. & M. | 1st wk Jan | 11,673 | ..... | 11,673 | ..... |
| Kentucky Cent. | 2d wk Jan. | 11,497 | 10,925 | 20,471 | 21,115 |
| L. Erie & West'n | 2d wk Jan. | 21,875 | 29,726 | 36,913 | 56,276 |
| Long Island.... | 3d wk Jan. | 34,040 | 31,977 | 102,487 | 98,645 |
| Louisv.& Nashv | 3d wk Jan. | 236,200 | 256,940 | 653,200 | 714,720 |
| Mex.Cent.,No.D | 2d wk Jan. | 9,746 | ..... | ..... | ..... |
| Mex.Nat.,No.D§ | 3d wk Jan. | 8,100 | ..... | 23,750 | ..... |
| Southern Div§ | 3d wk Jan. | 13,400 | ..... | 38,800 | ..... |
| Mil.L.Sh.& West | 3d wk Jan. | 16,445 | 15,453 | 46,130 | 45,921 |
| Norfolk & West | 18 dys Jan | 103,514 | 100,764 | 103,514 | 100,764 |
| Shenandoah V | 3 wks Jan. | 28,034 | 27,417 | 28,034 | 27,417 |
| Northern Pacific | 2d wk Jan. | 119,200 | 95,100 | 262,800 | 211,300 |
| Ohio Central.... | 1st wk Jan | 14,703 | 20,082 | 14,703 | 20,082 |
| Ohio Southern. | 1st wk Jan | 8,713 | 9,281 | 8,713 | 9,281 |
| Peo. Dec. & Ev.. | 2d wk Jan. | 16,700 | 10,200 | 26,574 | 19,181 |
| Roch. & Pitts'g | 2d wk Jan. | 10,673 | 5,811 | 26,382 | 11,622 |
| St. L. Alt. & T.H | 2d wk Jan. | 27,394 | 30,565 | 48,63 | 58,375 |
| Do (brchs.) | 2d wk Jan. | 15,800 | 16,759 | 26,750 | 30,932 |
| St. Louis & Cairo | 1st wk Jan | 4,013 | 6,722 | 4,013 | 6,722 |
| St.L.&San Fran | 2d wk Jan. | 74,500 | 58,971 | 199,410 | 176,073 |
| St. Paul & Dul. | 3d wk Jan. | 16,824 | 15,880 | 49,378 | 47,640 |
| St. P. Minn.& M. | 2d wk Jan. | 98,480 | 128,380 | 196,038 | 248,564 |
| Tex.& St.Louis.c | 2d wk Jan. | 16,006 | ..... | 29,162 | ..... |

| Roads. | Latest Earnings Reported. | | | Jan. to 1 Latest Date. | |
|---|---|---|---|---|---|
| | Week or Mo | 1883. | 1882. | 1883. | 1882. |
| | | $ | $ | $ | $ |
| Ala.Gt.Southern | December. | 106,782 | 94,779 | 1,059,174 | 856,752 |
| Central Pacific. | November. | 2,100,000 | 2,139,259 | 22,871,323 | 23,612,109 |
| Chesap. & Ohio. | December. | 324,527 | 253,356 | 3,924,935 | 3,334,977 |
| Chic. Bur. & Q.. | November. | 2,562,773 | 2,199,421 | 23,939,450 | 19,523,744 |
| CincinnatiSouth | December. | 223,517 | 208,814 | 2,587,564 | 2,567,135 |
| Danbury & Nor. | October... | 21,109 | 20,510 | 184,577 | 174,582 |
| Eastern ..... | 3 wks Dec. | 178,593 | 172,372 | 3,542,249 | 3,336,821 |
| E.Tenn.Va.&Ga. | December. | 367,834 | 341,341 | 4,138,164 | 3,351,356 |
| Eliz. Lex. & B.S | December. | 52,695 | 47,090 | 714,268 | 529,320 |
| Evansv. & T. H. | December. | 59,976 | 59,982 | 723,894 | 850,230 |
| Flor. Cent. & W. | 3d wk Dec. | 12,103 | 11,368 | 422,218 | 402,766 |
| Flor. Tr. & Pen. | 4th wkDec | 17,183 | 11,625 | 535,220 | 428,774 |
| GulfCol&San.Fe | 2 wks Dec. | 101,510 | 121,275 | 2,030,327 | 1,508,741 |
| Hous.E.&W.Tex | December. | 36,757 | 26,070 | 337,820 | 266,927 |
| K.C.Ft. S. & Gulf | 4th wkDec | 55,682 | 48,832 | 2,011,969 | 1,753,943 |
| L. R. & Ft.Smith | December. | 65,357 | 83,591 | 555,761 | 539,129 |
| L.Rk.M.Riv.&T. | November. | 50,000 | 44,728 | 361,488 | 264,772 |
| La. & Mo. River. | October.. | 63,300 | 56,100 | 587,600 | 439,900 |
| Mar.Hough.& O. | December | 21,127 | 19,561 | 890,978 | 1,194,091 |
| Memp. & Charl. | 2d wk Dec. | 40,295 | 41,062 | 1,249,899 | 1,059,525 |
| Minn.& St. Louis | November. | 176,053 | 167,745 | 1,501,801 | 1,401,101 |
| Missouri Pac. a | 4th wkDec | 435,472 | 483,116 | 17,107,412 | 15,676,828 |
| Mo.Kan.& T. b | 4th wkDec | 287,711 | 335,127 | 11,658,994 | 10,138,463 |
| Tex. & Pacific. | 4th wkDec | 188,255 | 196,513 | 7,005,111 | 5,919,732 |
| Central Br'ch. | 4th wkDec | 43,225 | 32,766 | 1,522,041 | 996,496 |
| Whole System | 4th wkDec | 954,663 | 1,047,512 | 37,293,588 | 32,731,517 |
| Mobile & Ohio.. | December. | 290,029 | 306,723 | 2,264,900 | 2,185,167 |
| Nash.Ch.& St.L. | December | 209,999 | 210,676 | 2,328,893 | 2,162,857 |
| N.Y.L.E.&W.. ¶ | October... | 2,411,146 | 1,819,010 | 19,884,155 | 16,693,241 |
| N. Y. Susq. & W. | November. | 86,782 | 71,322 | 929,830 | 655,915 |
| Northern Cent.. | December | 409,152 | 490,004 | 6,088,131 | 5,800,176 |
| Oregon & Cal... | November. | 114,174 | ..... | 956,053 | ..... |
| Oregon Imp. Co. | November. | 384,247 | 340,058 | 3,792,758 | 3,076,552 |
| Oregon R.&N.Co. | December. | 427,500 | 280,650 | 5,567,321 | 5,044,915 |
| Pennsylvania .. | December. | 3,840,510 | 4,157,169 | 51,083,214 | 49,079,826 |
| Philadelp.& Erie | November. | 376,662 | 369,583 | 3,851,535 | 3,675,901 |
| Phila. & Read.* | November. | 3,654,916 | 2,256,749 | 28,002,556 | 20,039,227 |
| Do C. & Iron | November. | 1,756,585 | 1,657,792 | 15,969,030 | 14,029,256 |
| Richm.& Danv.. | December. | 334,640 | 322,448 | 3,845,152 | 3,663,432 |
| Ch'l Col.&Aug.. | December. | 77,913 | 80,851 | 828,356 | 758,557 |
| Columb. & Gr. | December. | 65,570 | 97,537 | 737,920 | 799,156 |
| Va. Midland.. | December. | 118,443 | 115,824 | 1,678,755 | 1,497,176 |
| West No. Car. | December. | 33,784 | 26,944 | 382,037 | 250,791 |
| Rome Wat. & Og | November. | 153,175 | 155,300 | ..... | ..... |
| So. Pac.Cal. N.D | October... | 125,522 | 152,789 | 1,085,899 | 1,060,207 |
| Do So. Div.‡ | October... | 364,725 | 346,302 | 3 478,839 | 3,289,308 |
| Do Arizona‡ | October... | 215,750 | 229,740 | 2,103,397 | 2,375,126 |
| Do N. Mex‡ | October... | 75,671 | 62,018 | 678,150 | 619,606 |
| South Carolina. | November. | 124,820 | 151,681 | 1,198,100 | 1,164,736 |
| Union Pacific... | November. | 2,731,723 | 2,711,917 | 27,343,420 | 27,804,921 |
| Utah Central ... | November | 107,267 | 136,204 | 1,081,267 | 1,391,418 |
| Vicksb'rg& Mer. | December. | 66,334 | 67,755 | 529,501 | 482,240 |
| Wab.St.L.& P.... | 4th wkDec | 427,903 | 397,361 | 16,908,465 | 16,738,357 |
| West Jersey .... | November. | 81,033 | 78,090 | 1,152,188 | 1,046,183 |
| Wisconsin Cent. | December. | 121,305 | ..... | 1,453,992 | ..... |

* Since June 1st in 1883 includes earnings of Cent. RR. of New Jersey.
‡ Included in Central Pacific earnings above.
§ Mexican currency. ‖ Includes Utah lines in 1884.
*a* Includes St. Louis Iron Mountain & Southern in both years.
*b* Includes International & Great Northern in both years.
*c* Embracing lines in Mo. Ark. and Texas.
*d* Includes Southern Division.
*e* Figures for the 1st week of January were incorrectly reported in our last issue, the years being transposed, making it appear that there had been a gain where there was a loss. The proper correction has been made this week.

## New York City Banks.

The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Jan. 19:

| Banks. | Capital. | Average amount of— | | | | |
|---|---|---|---|---|---|---|
| | | Loans and discounts. | Specie. | Legal Tenders. | Net dep'ts other than U. S. | Circulation. |
| | $ | $ | $ | $ | $ | $ |
| New York..... | 2,000,000 | 9,724,000 | 1,752,000 | 860,000 | 9,348,000 | 450,000 |
| Manhattan Co. | 2,050,000 | 8,018,000 | 1,788,000 | 664,000 | 7,850,000 | ..... |
| Merchants..... | 2,000,000 | 7,707,900 | 1,178,000 | 879,700 | 7,493,700 | 343,800 |
| Mechanics'..... | 2,000,000 | 7,633,000 | 1,285,000 | 998,000 | 7,971,000 | ..... |
| Union..... | 1,200,000 | 4,255,300 | 1,359,700 | 360,000 | 4,024,500 | ..... |
| America..... | 3,000,000 | 10,147,800 | 2,183,700 | 581,600 | 8,834,700 | 1,100 |
| Phœnix..... | 1,000,000 | 3,170,000 | 680,000 | 257,500 | 3,102,000 | 257,600 |
| City..... | 1,000,000 | 6,479,100 | 4,359,600 | 824,000 | 9,205,800 | ..... |
| Tradesmen's ... | 1,000,000 | 3,302,400 | 414,600 | 137,000 | 2,286,900 | 779,400 |
| Fulton ..... | 600,000 | 1,749,200 | 442,100 | 135,300 | 1,449,700 | ..... |
| Chemical..... | 300,000 | 14,210,300 | 3,332,700 | 966,400 | 11,853,000 | ..... |
| Merchants' Ex.. | 1,000,000 | 3,306,600 | 459,700 | 454,900 | 3,040,900 | 281,700 |
| Gallatin Nat.... | 1,000,000 | 4,852,300 | 863,300 | 187,300 | 3,092,800 | 769,200 |
| Butchers'& Dr.. | 300,000 | 1,730,800 | 323,000 | 124,700 | 1,625,400 | 225,100 |
| Mechanics' & Tr | 200,000 | 902,000 | 120,000 | 131,000 | 958,000 | 45,000 |
| Greenwich*... | 200,000 | 1,007,600 | 39,600 | 181,300 | 1,005,900 | 2,600 |
| Leather Man'f's | 600,000 | 3,060,800 | 255,400 | 392,300 | 2,334,300 | 525,000 |
| Seventh Ward.. | 300,000 | 1,208,400 | 207,800 | 183,100 | 1,266,500 | 14,300 |
| State of N. Y.... | 800,000 | 3,800,500 | 922,500 | 233,800 | 4,011,000 | ..... |
| American Exch. | 5,000,000 | 10,474,000 | 3,288,000 | 1,954,000 | 10,236,000 | ..... |
| Commerce..... | 5,000,000 | 17,376,100 | 5,689,100 | 1,500,800 | 16,108,300 | 845,400 |
| Broadway..... | 1,000,000 | 6,510,600 | 1,363,200 | 519,900 | 5,936,000 | 899,300 |
| Mercantile..... | 1,000,000 | 5,774,500 | 1,165,900 | 966,400 | 7,885,800 | 300,300 |
| Pacific..... | 422,700 | 2,336,000 | 576,100 | 152,600 | 2,608,500 | ..... |
| Republic ..... | 1,500,000 | 3,937,100 | 614,900 | 311,200 | 2,921,300 | 180,000 |
| Chatham ..... | 450,000 | 4,042,600 | 1,035,500 | 374,400 | 4,654,600 | 45,000 |
| People's ..... | 200,000 | 1,587,200 | 164,400 | 174,000 | 1,829,200 | 5,400 |
| North America. | 700,000 | 3,483,400 | 416,300 | 389,700 | 3,768,400 | ..... |
| Hanover ..... | 1,000,000 | 8,845,500 | 2,004,800 | 892,500 | 9,835,900 | 208,200 |
| Irving..... | 500,000 | 3,134,000 | 389,500 | 482,700 | 3,094,000 | 391,000 |
| Metropolitan ... | 3,000,000 | 11,401,000 | 1,165,000 | 1,096,000 | 8,977,000 | 1,140,000 |
| Citizens'..... | 600,000 | 2,725,200 | 659,900 | 302,800 | 3,252,200 | 206,200 |
| Nassau *..... | 500,000 | 2,573,000 | 70,400 | 353,400 | 2,898,400 | ..... |
| Market..... | 500,000 | 2,742,000 | 513,800 | 167,100 | 2,303,500 | 440,400 |
| St. Nicholas... | 500,000 | 3,029,300 | 288,400 | 82,400 | 2,712,900 | ..... |
| Shoe& Leather* | 500,000 | 3,100,000 | 493,000 | 345,000 | 3,313,000 | 450,000 |
| Corn Exchange. | 1,000,000 | 4,786,300 | 418,500 | 242,000 | 3,724,000 | 4,800 |
| Continental.... | 1,000,000 | 5,856,800 | 1,887,600 | 367,700 | 7,147,200 | 450,000 |
| Oriental..... | 300,000 | 2,200,100 | 104,000 | 311,900 | 2,117,600 | ..... |
| Marine ..... | 400,000 | 4,258,000 | 1,017,000 | 232,000 | 4,941,000 | 285,000 |
| Importers' & Tr. | 1,500,000 | 20,512,000 | 5,149,000 | 1,334,000 | 24,388,000 | 1,322,800 |
| Park ..... | 2,000,000 | 19,519,300 | 3,614,200 | 2,980,000 | 24,345,800 | 45,000 |
| Wall St..... | 500,000 | 1,579,800 | 224,300 | 139,700 | 1,538,800 | ..... |
| North River.... | 240,000 | 1,430,000 | 21,000 | 261,000 | 1,452,000 | ..... |
| East River..... | 250,000 | 1,167,900 | 204,500 | 151,700 | 1,075,700 | 221,100 |
| Fourth Nat'nal.. | 3,200,000 | 15,449,000 | 3,619,900 | 1,288,900 | 16,698,000 | 360,000 |
| Central Nat..... | 2,000,000 | 7,926,000 | 2,018,000 | 1,411,000 | 9,749,000 | 297,000 |
| Second Nation'l | 300,000 | 3,409,000 | 230,000 | 785,000 | 4,123,000 | 45,000 |
| Ninth National. | 750,000 | 5,978,400 | 1,592,800 | 518,900 | 6,524,000 | 579,200 |
| First National.. | 500,000 | 15,795,700 | 3,425,500 | 93,000 | 16,175,000 | 449,900 |
| Third National. | 1,000,000 | 5,243,00 | 468,800 | 863,300 | 5,344,300 | ..... |
| N.Y. Nat. Exch. | 300,000 | 1,434,600 | 247,200 | 191,700 | 1,273,400 | 270,000 |
| Bowery Nat'nal | 250,000 | 1,922,300 | 292,300 | 299,900 | 2,080,900 | 223,000 |
| N.York Count's. | 200,000 | 1,792,800 | 16,800 | 599,300 | 2,318,100 | 180,000 |
| Germ'n Am'c'n.. | 750,000 | 2,625,400 | 364,900 | 78,900 | 2,430,900 | ..... |
| Chase National. | 300,000 | 3,955,800 | 787,200 | 617,100 | 5,858,900 | 45,000 |
| Fifth Avenue... | 100,000 | 2,310,900 | 582,100 | 130,100 | 2,536,100 | ..... |
| German Exch.. | 200,000 | 2,071,400 | 86 000 | 242,000 | 2,379,300 | ..... |
| Germania..... | 200,000 | 1,982,300 | 94,100 | 231,500 | 2,285,700 | ..... |
| U. S. Nat. ..... | 500,000 | 4,583,300 | 1,197,800 | 275,500 | 4,995,700 | 446,800 |
| Lincoln Nat..... | 300,000 | 2,420,500 | 618,800 | 124,000 | 2,954,500 | 45,000 |
| Garfield Nat .... | 200,000 | 843,600 | 16,800 | 145,300 | 687,400 | 180,000 |
| Fifth National.. | 150,000 | 1,029,700 | 191,300 | 130,200 | 1,085,700 | 135,000 |
| Total..... | 61,312,700 | 332,586,800 | 70,380,600 | 33,298,800 | 345,580,700 | 14,425,900 |

* No report. Same as last week.

**The deviations from returns of previous week are as follows:**

| | | | |
|---|---|---|---|
| Loans and discounts | Inc. | $2,688,600 | Net deposits. Inc. $7,327,000 |
| Specie | Inc. | 2,310,400 | Circulation. Dec. 232,400 |
| Legal tenders | Inc. | 2,654,000 | |

**The following are the totals for several weeks past :**

| | Loans. | Specie. | L. Tenders. | Deposits. | Circulation. | Agg. Clear. |
|---|---|---|---|---|---|---|
| 1884. | $ | $ | $ | $ | $ | $ |
| Jan. 5 | 331,355,000 | 62,877,000 | 27,822,500 | 329,950,200 | 14,706,700 | 735,813,016 |
| " 12 | 329,897,200 | 68,070,200 | 30,644,800 | 338,253,700 | 14,658,300 | 770,600,920 |
| " 19 | 332,586,800 | 70,380,600 | 33,298,800 | 345,580,700 | 14,425,900 | 801,923,471 |

**Boston Banks.—Following are the totals of the Boston banks:**

| | Loans. | Specie. | L. Tenders. | Deposits.* | Circulation. | Agg. Clear. |
|---|---|---|---|---|---|---|
| 1884. | $ | $ | $ | $ | $ | $ |
| Jan. 7 | 146,346,300 | 6,939,100 | 5,698,500 | 100,147,300 | 25,728,400 | 73,771,547 |
| " 14 | 146,537,700 | 6,894,500 | 5,677,800 | 101,060,900 | 25,714,600 | 70,287,035 |
| " 21 | 147,708,100 | 6,179,500 | 5,463,200 | 95,069,200 | 25,628,000 | 67,441,581 |

**Philadelphia Banks.—The totals of the Philadelphia banks are as follows:**

| | Loans. | Lawful Money. | Deposits.* | Circulation. | Agg. Clear. |
|---|---|---|---|---|---|
| 1884. | $ | $ | $ | $ | $ |
| Jan. 7 | 77,802,125 | 21,791,752 | 73,513,227 | 9,231,507 | 61,107,314 |
| " 14 | 77,155,147 | 22,018,721 | 72,914,553 | 9,202,264 | 54,885,489 |
| " 21 | 77,409,267 | 21,588,620 | 71,729,730 | 9,119,556 | 60,460,415 |

* Including the item "due to other banks."

**Unlisted Securities.—Following are quotations for unlisted securities :**

| | Bid. | Asked. |
|---|---|---|
| Am. Safe Deposit perpetual deb'ure bds. | .... | 105 |
| Atl. & Pac.—6s, 1st.... | 92 | .... |
| Blocks 35 per cent.. | 92 | 95 |
| Cent. Div. old..... | 79 | 90 |
| Cent. div. new..... | 65 | .... |
| Accum'd l'd gr't bds | 13 | .... |
| Bost.H.& E.—New st'k | 3/8 | 5/8 |
| Old..... | 1/8 | 3/8 |
| Bos.Hoos.T.& West st'k | 5 | .... |
| Debenture..... | .... | 67 |
| B'klyn Eleva'd ass. pd. | 8 | 16 |
| Cin.Wash.& Bal. pf stk | .... | .... |
| Chic & Atl.—Stk.... | .... | .... |
| do beneficiary stk.. | 10 | .... |
| California Pacific.... | .... | .... |
| Chic. & Can. South.... | .... | .... |
| 1st mort..... | .... | .... |
| Chica. & Gr'd Trunk.. | .... | .... |
| 1st mort..... | .... | .... |
| Den.& R.G.R'y—Cons. | 75 | 79 |
| 5s..... | 44½ | 47 |
| Denver & Rio. G. West | .... | 12 |
| 1st mort..... | .... | .... |
| Ft.Wo'h Den. City, del. wh iss on T.&C. stubs | .... | .... |
| Ga. Pac. stock..... | .... | .... |
| Ind. Dec. & Springf... | .... | .... |
| Keely Motor ..... | 9 | .... |
| L.& N.col.trust bds '82 | .... | 85 |
| Mexican. Nat..... | .... | 3½ |
| 1st mort..... | 24½ | 25½ |
| Missouri Pac., old st'k | .... | .... |
| Cowdry Certfs..... | .... | .... |
| M.U.St'k Trust Certs.. | 12 | .... |

| | Bid. | Asked. |
|---|---|---|
| M. K. & T. inc. scrip. | 38 | 39½ |
| N.Y. M. U. Tel. st'k. .. | 53 | 62½ |
| N. Y. L. & W. 2d, 5 p. c. guar. by D. L. & W.. | .... | 98½ |
| N.Y.W.Sh.& Buff.—Stk | 7⅛ | 7⅜ |
| del.wh.iss.on old sub. | .... | .... |
| any subs..... | .... | .... |
| North Pac. div. bonds. | 66⅔ | 67 |
| No. Riv.Const.—100p.c | 13½ | 14½ |
| N. Y. Penn. & Ohio— | | |
| Atl. & Gt. W. com... | .... | .... |
| Newb. D'tch & Coun— | | |
| Incomes..... | .... | .... |
| Ohio C.—Riv. Div. 1st | 27½ | 27¾ |
| Incomes..... | 4¼ | 4¾ |
| Pensac. & Atl..... | .... | .... |
| 1st mort ..... | 62 | .... |
| Pitts. & Western..... | .... | 20 |
| 1st mort..... | .... | 83 |
| Postal Tel. stock..... | 4¾ | 5¼ |
| 1st mort., 6 p. c..... | 54 | 55 |
| St. Jo. & West..... | .... | .... |
| St. Jo. & Pacific 1st. | .... | .... |
| do do 2d.... | .... | .... |
| Kans. & Neb., 2d.... | .... | .... |
| Texas Pac. old scrip.. | 30⅜ | .... |
| New..... | 31 | .... |
| Tex. & St. L..... | .... | .... |
| do Incomes as. pd | 70 | .... |
| gra't&inc.bds as't pd | 7½ | .... |
| U. S. Elec. Light..... | 90 | 110 |
| Vicksb'g & Meridian .. | 2¾ | 3¾ |
| Pref..... | 9 | 15 |
| 2d mort..... | .... | 70 |
| Incomes .... ..... | 18 | 24 |

# Investments
AND
# RAILROAD INTELLIGENCE.

THE INVESTORS' SUPPLEMENT *contains a complete exhibit of the Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and is furnished without extra charge to all regular subscribers of the* CHRONICLE. *Single copies are sold at $1 per copy.*

## ANNUAL REPORTS.

### Buffalo New York & Philadelphia.

(*For the year ending September* 30, 1883.)

The directors' report for the year ending September 30, 1883, has just been published. Earnings and expenses were as follows:

| EARNINGS. | | EXPENSES. | |
|---|---|---|---|
| Merchandise | $1,810,732 | Transportation | $506,984 |
| Passengers | 730,886 | Motive power | 425,524 |
| Express | 33,871 | Maintenance of cars | 83,781 |
| United States mail | 28,128 | Maintenance of way | 284,928 |
| Rents | 7,264 | General expenses | 85,970 |
| Miscellaneous sources | 92,245 | | |
| Total | $2,703,128 | Total | $1,387,189 |
| Net earnings | | | $1,315,939 |

These net profits include no earnings for twelve months on thirty miles of road (from Olean to Salamanca, twenty-one miles, and nine miles of coal branches in Mercer County); nor any earnings for about eight months on thirty miles, from Kinzua to Salamanca, nor any earnings for about six months from through business on the Rochester division, one hundred and ten miles, nor any freight earnings for about six months on forty-nine miles, from Brocton to Buffalo.

A general statement of income and disbursements is made as follows:

| INCOME ACCOUNT. | | |
|---|---|---|
| Interest on bonded debt | | $1,149,245 |
| Total net profits as above | | $1,315,939 |
| Less net earnings of Buffalo Pitts. & Western RR. Oct. to Dec., 1882, included in last report | | 104,271 |
| | | $1,211,668 |
| Balance of reserve funds, 1882 | | 1,033,036 |
| Total | | $2,244,704 |
| From which deduct— | | |
| Interest on bonded debt less already charged in last report | $1,131,745 | |
| Dividend on pref. stock, 6 p. c. on $6,600,000 | 396,000— | 1,527,745 |
| | | $716,959 |
| Proportion of difference between cash value of cars and engines and cost per car trusts | $59,500 | |
| Merger expenses, &c | 54,112 | |
| Taxes, 1882 and 1883 | 69,781 | |
| Insurance | 11,141 | |
| Lease line Oil City to Stoneboro | 3 ,471 | |
| Damages to persons and property | 25,964 | |
| Discount on bonds sold, sundry drawbacks, &c. | 136,099— | 387,071 |
| Balance to credit profit and loss, Sept. 30, 1883 | | $329,888 |

The result of the year's business, as compared with the previous year, is as follows:

| | *Gross.* | *Expenses.* | *Net.* |
|---|---|---|---|
| 1882 | $2,520,960 | $1,216,751 | $1,304,209 |
| 1883 | 2,703,128 | 1,387,189 | 1,315,939 |
| Increase | $182,168 | $170,433 | $11,730 |

Gross expenses in 1882 were 48 2 per cent of gross receipts, and in 1883 they were 51 3 per cent of gross receipts.

Statement of tonnage moved during the year ending Sept. 30, 1883, compared with that of the previous year:

| | 1883. | 1882. | *Decrease.* |
|---|---|---|---|
| | *Tons.* | *Tons.* | *Tons.* |
| Coal | 1,367,793 | 1,467,177 | 99,384 |
| Oil | 169,916 | 223,501 | 53,585 |
| General merchandise | 1,090,250 | 1,104,287 | 14,037 |
| Total | 2,627,959 | 2,794,965 | 167,006 |

The decrease in oil was anticipated. The decrease in coal and general merchandise was caused by a strike of miners in the bituminous coal region, and by want of adequate facilities in Buffalo to handle all the anthracite coal offered. The strike began early in September and continued for more than two months, when operations were partially resumed.

Since October 1, 1882, large additions have been made to the rolling stock, and among the items added to capital account are included 14¾ miles new sidings, $80,332; new steel rails, frogs, switches, &c., $166,496; engines and cars built and rebuilt, $83,078; new locomotives and cars, $1,309,160; terminals Buffalo Salamanca and Olean, $113,695; Genesee Valley Canal Railroad construction, $208,778; the total of all additions being $2,167,379.

The merger of the Buffalo Pittsburg & Western Railroad, the Buffalo New York & Philadelphia Railway, the Oil City & Chicago Railroad, and the Olean & Salamanca Railroad, was accomplished, and the agreement was filed in the office of the Secretary of State at Harrisburg and Albany, on February 14, 1883.

The Olean & Salamanca Railroad was completed in September last, uniting the two systems—the Buffalo Pittsburg & Western Railroad and the Buffalo New York & Philadelphia Railway—and hereafter the tonnage of the river division, from which we have heretofore received the earnings on only fifty miles, will be transported over the tracks of this company to Buffalo and Rochester, increasing the earnings by the additional mileage to those cities, 138 and 175 miles respectively.

The item of $1,175,000 temporary loans on balance sheet was incurred and expended for property acquired and for betterments.

The following securities belong to the company:

13,048 shares Buffalo New York & Philadelphia preferred stock.
4,246 shares Buffalo New York & Philadelphia common stock.
5,000 shares Genesee Valley Terminal Railroad stock, par $100.
$50,000 Buffalo New York & Philadelphia consolidated mortgage bonds ($11,000,000 loan).
$30,000 Buffalo New York & Philadelphia trust bonds.
$125,000 Northwestern Coal & Iron Company first mortgage bonds.
$15,000 Lackawanna & Pittsburg first mortgage bonds.

"These securities are more than sufficient to provide for the expenditures, but your board think it a wiser plan to create a general mortgage loan of $25,000,000, bearing six per cent interest, and payable in forty years, of which $21,300,000 will be reserved to provide for prior issues, and $1,700,000 have been sold to pay for the expenditures already made, and for additional facilities so much needed, amounting to $625,000. The balance, $2,000,000, to remain in the treasury, and only to be issued for additional rolling stock, land, side tracks and other permanent betterments of the property, as may seem advisable by the board." * * *

"The road and rolling stock are now in excellent condition, and not more than $250,000 will be required during the coming year to complete the permanent betterments heretofore authorized by the board."

| BALANCE SHEET SEPTEMBER 30, 1883. | |
|---|---|
| Construction and equipment | $30,949,583 |
| Real estate | 1,053,263 |
| Leasehold estates | 7,000,000 |
| Stock and bonds owned by company, leased lines | 4,657,300 |
| Deferred interest on car trusts | 535,017 |
| Bonds held in trust by United States Trust Co | 1,500,000 |
| Stock and bonds owned by company | 1,224,792 |
| Chautauqua Steamboat Co | 18,133 |
| Bills receivable | 41,120 |
| Cash | 259,511 |
| Materials on hand | 115,234 |
| Current debts due to company | 318,986 |
| Mayville Extension RR. Co | 19,803 |
| Total | $47,692,747 |
| Common stock | $13,750,000 |
| Preferred stock | 6,568,200 |
| Preferred stock scrip | 869 |
| Funded debt | 21,300,000 |
| Income bonds and scrip, P. T & B. R'way Co | 24,688 |
| Bonds and mortgages on real estate | 398,554 |
| Car trusts | 2,124,357 |
| Olean & Salamanca RR. Co. bonds assumed (owned by Co) | *700,000 |
| Northwest. Coal & Iron bonds, deposited with U. S. Tr. Co. | *300,000 |
| Temporary loans, to be funded into general mortg. bonds | 1,175,090 |
| Debts due by company | 34,202 |
| Pay-rolls | 107,607 |
| Vouchers | 281,315 |
| Appropriated for coal branches | 175,294 |
| Coupons due, not called for | 210,594 |
| Construction account G. V. Terminal RR | 73,333 |
| Dividend fund | 138,754 |
| Profit and loss | 329,888 |
| Total | $47,692,747 |

* Included in bonds held in trust on debit side.

### New York Central & Hudson River Railroad.

(*For the year ending Sept.* 30, 1883.)

In the annual report published in the CHRONICLE of December 22, on page 693, there were a few particulars which could not then be obtained from the preliminary report issued by the company. These details consisting mainly of the equipment, the details of operating expenses, and the issues of bonded debt, are now found in the pamphlet report just published, and are presented below.

It will be observed that the full limit of $40,000,000 is now almost reached in the issue of mortgage bonds, and as the Central, like all other great railroad corporations, requires a considerable amount of money from year to year for betterments and the acquisition of new property, it may fairly be assumed that a new issue of bonds will in some form be authorized soon to supply the yearly requirements for new capital. In 1881-82 the funded debt was increased $5,000,000 and in 1882-83 $1,524,200.

| *Equipment*— | 1879-80. | 1880-81. | 1881-82. | 1882-83. |
|---|---|---|---|---|
| Locomotives | 639 | 646 | 632 | 655 |
| Pass. mail & exp. cars | 600 | 588 | 596 | 636 |
| Freight & other cars | 19,395 | 22,465 | 24,565 | 25,511 |
| *Operating expenses*— | $ | $ | $ | $ |
| Mainten'e of way, &c | 2,257,211 | 2,489,475 | 3,106,012 | 3,667,791 |
| Maint'ce of equipm't | 3,611,825 | 4,273,623 | 3,668,764 | 4,219,914 |
| Transp'tion exp'ses | 9,445,374 | 10 051,973 | 10,182,864 | 10,371,280 |
| Car service | 1,658,208 | 1,671,504 | 1,468,761 | 1,506,464 |
| Taxes | 877,274 | 945,210 | 973,573 | 985,145 |
| Total | 17,849,893 | 19,464,786 | 19,395,971 | 20,750,594 |

The items of funded and unfunded debt on Sept 30, as presented in the report, are as follows:

| FUNDED DEBT. | *When due.* | *Rate of int.* | *Amount Sept.* 30, 1882. | *Amount Sept.* 30, 1883. |
|---|---|---|---|---|
| N. Y. Cent. & H. R. 1st M. coup. | 1903 | 7 | $9,085,000 | $9,545,000 |
| Do Do reg. | 1903 | 7 | 18,380,000 | 20,455,000 |
| Do Do sterlg. | 1903 | 6 | 9,733,333 | 9,733,333 |
| N. Y. Central debt certificates | 1893 | 5 | 6,632,300 | 6,450,000 |
| N. Y. Central to Buff. & Niagara Falls RR. Co | 1883 | 6 | 74,500 | Paid. |
| N. Y. Central for real estate | 1883 | 6 | 102,000 | Paid. |
| N. Y. Central for railroad stocks | 1883 | 6 | 592,000 | Paid. |
| N. Y. Central 6 per cents. due '87 | 1887 | 6 | 2,391,000 | 2,391,000 |
| Hudson Riv. 2d M. and sink. fd. | 1885 | 7 | 1,422,900 | 1,422,900 |
| Totals | | | $48,473,033 | $49,997,233 |

| UNFUNDED DEBT. | *Sept.* 30, 1882. | *Sept.* 30, 1883. |
|---|---|---|
| Pay-rolls and other oper. expenses unpaid. | $2,979,538 | $2,807,382 |
| Amount due other railroad corporations ... | 1,996,342 | 1,527,075 |
| Interest due and unpaid | 8,144 | 8,254 |
| Dividends unpaid | 51,789 | 46,536 |
| Bonds past due | 3,555 | 88,355 |
| Bonds and mortgages given or assumed by the company on purchase of real estate.. | 215,002 | 211,640 |
| Totals | $5,254,369 | $4,689,242 |

## GENERAL INVESTMENT NEWS.

**Anthracite Coal Tonnage in 1883.**—The statement of Anthracite coal tonnage for 1883, compared with 1882, has been compiled as usual by Mr. John H. Jones, Philadelphia. This statement includes the entire production of Anthracite Coal, excepting that consumed by employees, and for steam and heating purposes about the mines.

| | 1883. | 1882. | Difference. |
|---|---|---|---|
| Philadelphia & Reading RR.. | 10,187,002 | 7,000,113 | Inc. 3,186,889 |
| Central Railroad of N. J.... | 3,745,353 | 4,211,092 | Dec. 2,465,153 |
| Lehigh Valley Railroad ..... | 6,271,773 | 5,933,730 | Inc. 338,033 |
| Delaware Lack. & W. RR.... | 5,079,122 | 4,638,717 | Inc. 440,405 |
| Delaware & Hudson Canal Co. | 3,512,971 | 3,203,768 | Inc. 309,203 |
| Pennsylvania Railroad..... | 2,773,418 | 2,332,973 | Inc. 440,445 |
| Pennsylvania Coal Co..... | 1,511,145 | 1,439,820 | Inc. 71,324 |
| New York Lake Erie & W. RR. | 782,194 | 730,510 | Inc. 51,683 |
| Total..... | 31,793,027 | 29,120,066 | Inc. 2,672,931 |

The whole increase in production in 1883 was made in the eleven months ending with Nov. 30, as in December, 1883, there was a decrease of 466,192 tons compared with December, 1882.

The stock of coal on hand at tide-water shipping points Dec. 31, 1883, was 748,330 tons. The amount on hand Dec. 31, 1882, was 562,116 tons.

Of the total production in 1883, 15,604,492 tons, or 49 08 per cent was from the Wyoming region; 6,113,809 tons, or 19 23 per cent from Lehigh region; and 10,074,726 tons, or 31·69 per cent from Schuylkill region.

Eastern competitive tonnage, including all coal which for final consumption or in transit, reaches any point on Hudson River or the Bay of New York, or which passes out of the Capes of the Delaware, was in 1882, 12,018,764 tons; in 1883, 13,148,185 tons.

**Boston West-Bound Pool.**—The west-bound freight business out of New-England has been in a condition of demoralization as regards rates, and the leading roads, the Boston & Albany, the New York & New England, and the Hoosac Tunnel roads, have all endeavored to get business as best they might. Efforts have been made repeatedly to bring about a betterment of this state of affairs. A meeting of representatives of the through Boston lines in conjunction with the standing committee of the trunk lines was held this week in Commissioner Fink's office. Arthur Mills, General Freight Agent of the Boston & Albany; Receiver Clark, of the New York & New England; L. Millis, General Manager of the Central Vermont, and Thomas Whittemore, Corporation Clerk of the Fitchburg Railroad, were present. After a discussion it was agreed to pool the west-bound business out of Boston between these four lines. Commissioner Fink's recommendations as to percentages were accepted for the temporary government of the division of traffic, but they are subject to appeal and arbitration. It was agreed also to restore the tariff rates out of New-England and maintain them.

**Brooklyn Elevated.**—The committee of stock and bond holders recently appointed to raise money reported this week. Mr. Frederick Uhlman presided, and reported that no subscription would be binding unless $400,000 was subscribed before Feb. 20, and that no money would be expended unless before April 1, 1884, a contract shall be signed insuring the construction and equipment of the railway from Fulton Ferry or the bridge to East New York. The committee reported that on the receipt of the $400,000 such a contract could be had, the iron firm taking it agreeing to construct and equip the road at a cost of not over $1,500,000, and to take its pay in the securities of the road at a price which has not yet been determined upon.

By the plan proposed by the committee, it was stated that the subscribers to the $400,000 would receive a minimum profit of 170 per cent in first-mortgage bonds and 225 per cent in the new stock. Subscriptions amounted to about $200,000 when the meeting adjourned.

**Brooklyn Flatbush & Coney Island.**—An action has been begun by Charles Storrs and Stephen H. Harriman to secure the appointment of a receiver for the Brooklyn Flatbush & Coney Island Railroad Company. The complaint sets forth that judgments for over $40,000 against the company are unsatisfied and that the company defaulted on the semi-annual interest on the second mortgage bonds last fall, showing that the company is temporarily insolvent. Judge Pratt granted an order yesterday to show cause on Friday why a receiver should not be appointed. The proceeding is a friendly one in the interests of the stockholders.

**Chicago Milwaukee & St. Paul.**—The Chief Engineer furnishes the following statement of track laid in 1883:

| WISCONSIN. | *Miles.* |
|---|---|
| Between Eau Claire and Chippewa Falls | 10·96 |
| IOWA. | |
| Cedar Rapids southwest | 21·07 |
| Between Sigourney and Ottumwa | 2·37 |
| Okoboji to Spirit Lake | 3·12 |
| DAKOTA. | |
| Letcher to Woonsocket Junction | 13·26 |
| Howard to Woonsocket Junction | 37·72 |
| Ashton to Woonsocket Junction | 67·44 |
| Aberdeen to end of track west | 26 52 |
| Total | 206·46 |

Also the following statement of lines acquired in 1883:

| WISCONSIN. | |
|---|---|
| North La Crosse to Onalaska | 3·76 |
| Iron Ridge Junction to Fond Du Lac | 27·67 |
| Junction Wisconsin Central Railroad to Chippewa Falls (½ int.) | 1·22 |
| Total | 32·65 |

—The Chicago Milwaukee & St. Paul RR. has applied to have 120 additional of its Wisconsin & Minnesota 5 per cent 40 year gold bonds listed at the Stock Exchange. The same company also asks to have listed 860 of its $1,000 bonds—Chicago & Pacific Western Division—dated January 1, 1881, and payable January 1, 1921, issued to cover 43 miles of new road completed since November 15, 1883, at a cost of $20,000 a mile.

**Connotton Valley.**—This road went into the hands of a receiver on the 19th inst. The petition for the appointment of a receiver stated that the interest on $68,000 old-line bonds and $78,000 Straitsville bonds is in default since May 1, 1882, covering also the six months preceding that date. Interest on $6,359,000 new mortgage bonds is in default since November 1, 1882, but $16,000 of the coupons have been converted into new bonds, and are included in the above amount. The interest coupons of May 1 and November 1, 1883, have not been paid, and no provision has been made to pay them. The bonded debt is as follows: Five per cents, under new mortgage, $4,603,000; 6 per cents, under new mortgage, $1,756,000; old-line bonds, $69,000; old Straitsville, $78,000; convertible assessment scrip, $91,000; total, $6,957,000. In addition, there are $540,000 of car trust certificates and $270,000 terminal trust certificates for land in Cleveland.

The bondholders have been invited to sign an agreement appointing W. J. Rotch, A. N. Parlin and Joseph B Thomas trustees to buy in the property under foreclosure, and consenting to deposit their bonds with the trustees, paying $2 on each bond, and agreeing to pay an additional $3 per bond whenever called upon. The agreement also provides that upon reorganization each bondholder shall receive stock in lieu of his bonds, dollar for dollar, and shall pay in cash an amount not to exceed $80 for each $1,000 bond.

**Consolidated Vermont.**—At St. Albans, Vt., Jan. 17, in the old case of the Vermont & Canada vs. the Vermont Central Railroad, pending since 1855, on a full hearing the court made an order discharging the receivers and managers, and ordering them to turn over to the Consolidated Railroad Company of Vermont the railroads and equipments, and assign all personal property and assets of every kind; also to make a full inventory of the same to court, the court retaining control of the property for the time being, until the inventory is completed, and the accounts of the receivers and managers for six months, between July 1, 1883, and January 1, 1884, are settled; the consolidated road to assume and execute all contracts and leases authorized by the court, or being on the property of the receivers, and to execute a covenant to the satisfaction of the court for the performance of this order. The court retains the property under its control until this order is complied with. Subsequently a motion came up to dismiss the cause of Langdon vs. the Vermont & Canada Railroad and others, the motion being made by the Central Vermont Railroad Company. After a hearing on this subject, it was adjudged by the court that said suit and all proceedings thereunder be dismissed without prejudice. Thus ends the receivership and litigation of 27 years' standing.

**Hocking Valley Pool.**—The Baltimore & Ohio, Ohio Central and Toledo Columbus & Hocking Valley railroads are reported to have entered into a pooling arrangement regarding the bituminous coal business of the Hocking Valley. The two great coal companies in the valley are in the pool, and the entire product is thus controlled in the common interest. Large agencies for the sale of the coal have been established in Chicago and Detroit under the new arrangement.

**Kentucky Central.**—The directors of the Kentucky Central Railroad Company have elected C. P. Huntington President and Isaac E Gates Treasurer. The future policy of the road was discussed, and it is stated that it will be made a part of the Chesapeake & Ohio system.

**Lake Erie & Western—Central Iowa.**—The directors of the Lake Erie & Western have decided to extend their road from Bloomington to Peoria, a distance of forty-three miles. The new division will be known as the Lake Erie & Mississippi Railroad, and will be built by issuing bonds for the exact cost of the road. This will give the Central of Iowa and the Peoria Decatur & Evansville roads a route eastward by the Lake Erie & Western, and will entitle the latter to a share of the pooled business at Peoria, estimated at $500,000 per annum.

**Louisville & Nashville.**—The official statement of the Louisville & Nashville road for the six months ended Dec. 31, 1883, being the first half of the company's fiscal year, is presented below. The statement is very favorable, more particularly as the increase in earnings is due largely to the development of the local traffic of the road. Important features of the report are the increase in income from sources other than traffic and the

decrease in the debits to income. The surplus is equal to 4 3-10 per cent on the stock for the six months, as against 1⅜ per cent for the corresponding period of the previous year. The following are the comparative figures for the six months ended Dec. 31 in each year.

| | 1883. | 1882. |
|---|---|---|
| Gross earnings | $7,761,944 18 | $6,860,533 54 |
| Operating expenses | 4,522,017 85 | 4,188,461 85 |
| Net from traffic | $3,239,926 33 | $2,672,071 69 |
| Other income | 130,482 10 | 72,000 00 |
| Total credits to income | $3,370,405 43 | $2,744,071 69 |
| Interest and rentals | $2,126,962 22 | $2,202 538 13 |
| Taxes | 170,000 00 | 130,429 88 |
| Total debits to income | $2,297,962 22 | $2 332,968 01 |
| Surplus | $1,073,443 21 | $351,103 68 |

**Louisville New Orleans & St. Louis.**—This road now has 256 miles completed, as follows: From Memphis, south, 52 miles; from Vicksburg, north, 58 miles, and south 46 miles, and from New Orleans north 100 miles. From Memphis the track is within four miles of Magnolia Junction, on the Mobile & Northwestern road. From Vicksburg north the track has reached the southern line of Washington County, and south of Vicksburg extends to Cole's Creek, four miles from Fayette Junction. From New Orleans the road is completed ten miles north of Baton Rouge. The grading between Memphis and Vicksburg will be completed in the next thirty days, unless prevented by heavy rains. From New Orleans to Vicksburg the grading is expected to be completed within the next sixty days. The entire line will probably be completed by May next.

**Michigan & Ohio.**—The Michigan & Ohio has made arrangements with the Wheeling & Lake Erie for the use of the latter's terminals at Toledo, and formed a close alliance with that road The company will run its trains over the track of the Wheeling & Lake Erie and the Baltimore & Ohio roads to Baltimore and the East. Negotiations are also being made with President Jewett, of the Erie, for use of track of New York Pennsylvania & Ohio and Erie roads to New York.

**Missouri Kansas & Texas.**—This company makes application for admission to the regular list of the Stock Exchange of a further issue of bonds under the provisions of its general consolidated mortgage of Dec. 1, 1880, as follows:

Bonds Nos. 18,218 to 28,217. both inclusive, for $1,000 each, set apart and reserved, pursuant to section sixth of said general consolidated mortgage, for the purpose of retiring on the following plan this company's second mortgage income bonds, and the coupons or scrip certificates representing interest accrued thereon, viz.: The above bonds to bear interest at the rate of 5 per cent per annum, payable semi-annually on the 1st days of June and December, and to run until Dec. 1, 1920. First coupon to fall due Dec. 1, 1883, and represent two months' interest from Oct. 1, 1883. Said 5 per cent bonds to be issued in exchange for said second mortgage income bonds, dollar for dollar. Past-due coupons of income bonds and scrip representing such coupons to be exchangeable at sixty per cent of their face value, flat, for said 5 per cent bonds at par. The new 5 per cent general consolidated bonds to be in the same form as the 6 per cent bonds already issued, except only such changes therein as may be made necessary because of the change in the rate of interest. Pending the preparation of these bonds the second mortgage income bonds may be stamped as assenting to the Exchange on the above terms. The income bonds received in exchange for the 5 per cent bonds to be deposited with the Mercantile Trust Company Trustee, and held uncanceled as security for the new bonds until all the income bonds have been converted. Total amount, $10,000,000.

The Stock Exchange Committee recommend that these bonds, Nos. 18,218 to 20,649 inclusive, $2,432,000, be placed on the regular list and a like amount of second mortgage incomes be deducted therefrom; and on notice from Mercantile Trust Company of the further issue in exchange for incomes, such further issue be added and a like amount of incomes deducted from the list.

**New York Danbury & Boston.**—The contract for this road, it is reported from Danbury, Conn., has been signed, and is in the hands of Capt. S. M. Sullivan, the original contractor of the road, who ten years ago graded one-third its length. It is said work in the cuts will be commenced this winter. The name of "Port Chester & Ridgefield" has been dropped and that of the "New York Danbury & Boston" substituted. The route as now projected will connect at Bronxville with the Second Avenue Railway, pass under the arched bridge of the New York New Haven & Hartford Railroad at Port Chester, strike the old grade of the Port Chester & Ridgefield road a mile northeast of Port Chester station, follow this with very slight changes to Ridgefield, and thence, by a new survey, to Danbury, where it is proposed to connect with the New York & New England road to Boston. The total distance as surveyed is a fraction less than 65 miles.

**New York Mutual Telegraph—Mutual Union.**—The New York Mutual Telegraph Company has made application to have its capital stock of $2,500,000 placed on the regular list of the Stock Exchange. This is the old Mutual Union stock reduced to one-quarter of the original amount.

**New York West Shore & Buffalo.**—No definite plan of action has yet been agreed upon by the West Shore and the Ontario officers. The Hon. James Emott has given to ex-Judge Ashbel Green, Receiver of the North River Construction Company, an opinion regarding the effect of a mechanic's lien upon the right of bondholders under the first mortgage of the New York West Shore & Buffalo Railroad Company. Mr. Emott declares that no lien can disturb or obtain precedence of the lien created by the existing first mortgage. The Judge makes the following points as a summary of the law as he understands it:

*First*—No lien can be created under the mechanic's lien laws upon the track or superstructure generally of the railroad, or the land on which they rest, nor for work or materials furnished in building the same.

*Second*—No lien can be established except for work done upon, or materials expressly supplied for, some particular structure, and then upon that structure only, and not upon the whole or any other portion of the property of the company.

*Third*—No lien can be established by a sub-contractor unless some payment is due to him, and to all persons between him and the owner, and of course from the owner to the principal contractor. The object and effect of the lien law is to take from the owner money actually due or to become due on his contract, and apply it in payment of laborers and others who have contributed to its performance.

**Northern of California.**—The corporate name of the company is the Northern Railway Company. The authorized capital stock is $3,400,000; capital stock paid in is $6,190,500. The bonded debt of the company will be when all are issued, $6,300,000 first mortgage bonds, in one series. They are dated Jan. 1, 1877, and become due Jan. 1, 1907; having coupons bearing 6 per cent interest per annum attached, payable in gold coin on the first days of January and July in the City of New York. The payment of the bonds is secured by a mortgage of even date to Eugene Kelly and Henry B Laidlaw of New York, upon the following described property, viz.: "Its road from West Oakland to Martinez; from Benicia to Tehama, and from Davisville to Sacramento, in all about 210 miles." Bonds have been issued only to the amount of Nos. 1 to 3,964 inclusive, each $1,000) $3,964,000, being the amount now outstanding, and covering road completed, viz.: from West Oakland to Martinez; from Benicia to Suisun, and from Woodland to Tehama, amounting in all to 149 30 miles. The company has a floating debt of $141,245 recently incurred for the extensive improvements at Port Costa. This indebtedness will be liquidated within a few months from the surplus revenues of the company. The rolling stock has not yet been furnished, owing to the leasing of the road to another railroad corporation that furnishes all the rolling stock necessary to operate. The total cost of the completed portion of the road is $10,964,057.

The road is leased to the Central Pacific, and the rental in 1882 was $590,617; taxes and general expenses, $11,113; lease San Pablo & Tulare Railroad. $167.464; profit, $412,038; interest, $188,880; 1st 6 mos. 1883; rental, $316,500; taxes, $4,409; lease, $83,732; profit, $228,357; interest, $94,440.

DIVIDENDS.—Out of the surplus revenues of this company there have been disbursed three dividends, as follows: February 16, 1881, 8 per cent on $4,710,500, $376,840; March 1, 1882, 1¾ per cent on $4,710,500, $82,433; February 28, 1883, 3½ per cent on $6.190,500, $216 667.

OFFICERS:—President, W. V. Huntington, San Francisco. Cal.; Vice-President, Charles F. Crocker, San Francisco, Cal; Treasurer, E H. Miller, Jr., San Francisco, Cal Secretary Timothy Hopkins, San Francisco, Cal.

**Northern Central.**—The comparative statement of gross earnings and expenses for December and for the twelve months ending December 31, is as follows:

| | December. | | 12 mos. ended Dec. 31. | |
|---|---|---|---|---|
| | 1883. | 1882. | 1883. | 1882. |
| Gross earnings | $409,151 | $490,003 | $6,088,130 | $5,800,176 |
| Operating expenses | $299,096 | $347,032 | $3,351,749 | $3,386,192 |
| Extraordinary expenses | 90,074 | 116,283 | 180,055 | 456,130 |
| Total expenses | $389,771 | $461,315 | $3,831,604 | $3,842,323 |
| Net earnings | $19,380 | $28,688 | $2,256,525 | $1,957,852 |

**Northern Pacific.**—This company is preparing to go on with its Cascade Division which is a part of the main line on which first mortgage bonds can be issued at $25,000 per mile. The following notice is given:

NORTHERN PACIFIC RAILROAD COMPANY,
St. Paul, Minn., Jan. 12, 1884.

Sealed proposals will be received at this office until the twelfth day of February, 1884, inclusive, for doing the work of clearing, grubbing, grading, building, and furnishing cross-ties for about SIXTY (60) miles of the Cascade Branch of the Northern Pacific Railroad from the present end of track, twenty-five (25) miles west of Wallula, in Washington Territory, to Yakima City, in the same Territory. Maps, profiles and plans may be seen, and specifications, forms of contract, and blank forms for proposals obtained, at the office of the Engineer-in-Chief, St. Paul, Minn. The company reserves the right to reject any and all bids.

A. ANDERSON, Engineer-in-Chief.

**Ohio & Mississippi.**—The suit of Dumfel *et al.*, *vs.* Ohio & Mississippi Railroad, to set aside the contract by which the latter company became the owner of that portion of its road running from Beardstown to Shawneetown, Ill., 222 miles, known as the Springfield division, has been decided by the United States Supreme Court adversely to the plaintiffs. The court holds that the complainants have not shown any ground which would justify the court on their application in inquiring into the validity of the transaction set forth in their bill. The road was purchased January 1, 1875, for $1,700,000 in bonds, secured by a mortgage thereon.

**Oregon Improvement Company.**—The floating debt of the Oregon Improvement Company is estimated at about $1,250,000, of which $65,000 represents a final payment nearly due on a new steamship, $67,000 for equipment of the vessel, and $30,000 for insurance. About 130,000 acres of land have lately been sold to the Oregon Navigation Company for $520,000, practically reducing the floating debt to $730,000. It is thought that the March dividend will be passed in order to pay off the floating debt, but dividends be resumed in September.

**Pennsylvania Railroad.**—The gross and net earnings in Dec., 1882 and 1883, are specially compiled for the CHRONICLE in the table below. In December, 1883, there was a decrease of $316,659 in gross earnings and a decrease of $1,625 in the net. For the year 1883 there was an increase of $2,003,418 in gross and $903,673 in net earnings.

ALL LINES EAST OF PITTSBURG AND ERIE.

| | Gross Earnings. | | Net Earnings. | |
|---|---|---|---|---|
| | 1883. | 1882. | 1883. | 1882. |
| January | $3,929,357 | $3,373,321 | $1,471,058 | $1,074,266 |
| February | 3,712,215 | 3,306,750 | 1,336,694 | 1,079,621 |
| March | 4,189,380 | 3,912,293 | 1,455,427 | 1,415,802 |
| April | 4,061,750 | 3,855,850 | 1,467,831 | 1,319,311 |
| May | 4,303,006 | 4,108,877 | 1,608,674 | 1,766,789 |
| June | 4,156,871 | 4,093,756 | 1,179,142 | 1,534,333 |
| July | 4,130,950 | 4,149,150 | 1,492,734 | 1,647,093 |
| August | 4,775,380 | 4,671,179 | 2,142,622 | 2,032,860 |
| September | 4,634,998 | 4,417,602 | 1,922,365 | 1,734,425 |
| October | 4,875,348 | 4,660,054 | 2,219,150 | 2,040,712 |
| November | 4,473,479 | 4,373,825 | 1,857,177 | 1,602,362 |
| December | 3,840,510 | 4,157,169 | 1,183,227 | 1,184,852 |
| Total year | $51,083,244 | $49,079,826 | $19,336,101 | $18,369,874 |

As to the lines west of Pittsburg and Erie, the monthly reports issued in 1882 and for the current year show the results below. The company's report, however, states a loss for the year 1883, over the year 1882, of $1,090,452.

ALL LINES WEST OF PITTSBURG & ERIE.

| | Net Surplus over all Liabilities. | | Inc. or Dec. in |
|---|---|---|---|
| | 1883. | 1882. | 1883. |
| January | $174,981 | $9,741 | Inc. $165,240 |
| February | Def. 164,776 | Def. 121,307 | Dec. 43,469 |
| March | 225,951 | 36,532 | Inc. 189,419 |
| April | 149,710 | 17,047 | Inc. 132,663 |
| May | Def. 34,575 | Def. 101,556 | Inc. 66,981 |
| June | Def. 168,360 | 38,886 | Dec. 207,246 |
| July | 126,759 | 336,347 | Dec. 209,588 |
| August | 247,490 | 290,562 | Dec. 43,072 |
| September | 318,522 | 437,029 | Dec. 118,507 |
| October | 292,801 | 650,491 | Dec. 357,690 |
| November | Def. 54,407 | 271,856 | Dec. 326,263 |
| December | Def. 310,248 | 58,737 | Dec. 368,985 |
| Total year | $803,948 | $1,924,365 | Dec. $1,120,517 |

**Richmond & Danville.**—The directors of the Richmond & Danville Railroad Company have taken no action on the offer of financial aid recently made by the city of Baltimore. It is understood that the city has offered to loan the company $2,000,000 at 6 per cent, payable at the option of the company at any time within fifty years. The object of the offer is to put the Richmond & Danville in harmony with the Baltimore & Ohio Railroad line.

A prominent director of the Richmond & Danville Railroad Company said that the offer did not contemplate an exclusive contract between the two railroad companies. "The offer was made without solicitation by us," he said, "and, as I understand it, the city wishes simply to improve its railroad facilities. The security that the city asks for its loan is the pledge of a like amount of Virginia Midland income bonds, which we have in the company's treasury. There are really no conditions to the loan. The city of Baltimore is anxious to have an interest in the Southern system of railroads, and this is its offer to our company. As to the agreement between the city and the Baltimore & Ohio RR. in regard to this action by the city, I cannot speak, for the simple reason that I do not know and have not inquired. What the company's directors will do about the offer I certainly cannot say."—*N. Y. Tribune.*

**Union Pacific.**—The report of the Government directors fro the year ending June 30, 1883, gives nothing essentially new concerning this company, and the reports of gross and net earnings in the CHRONICLE are to much later dates.

The *Boston Journal* gives the following as to this company's new branches: Manager Kimball of the Union Pacific reports the construction of 375½ miles of new road by his company in 1883, at a cost in round figures of $56,00,000. The most important work was the building of 264 miles of the Oregon Short Line, making 597 miles now completed, and carrying the road well into Oregon. With the exception of the Wood River Branch from Shoshone to Hailey, 56 miles, no attempt has been made as yet to develop the tributary country, all efforts being directed to pushing forward the main line. The junction of the Oregon Short Line and Oregon Railway & Navigation Company will be at Huntington, Oregon, to which point it was understood that both lines would be completed in December last. Under Villard's management, however, the construction forces of the Railway & Navigation Company were set to work on the Northern Pacific, and the former line is badly behind. Awaiting connection with the Oregon Railway & Navigation Company, the Union Pacific is forwarding freight and passengers to Portland, via the Utah Northern and Northern Pacific, transfers to the latter being made at Garrison.

In Colorado the Union Pacific is branching out in all directions. The South Park Division, thirty-five miles, from Dillon to Leadville, was built under strong opposition from the Denver & Rio Grande, and it was found necessary many times to keep armed men on guard, and occupy the track with loaded trains as fast as laid in order to prevent it being torn up. In the Valley of the Arkansas a connecting link between the Gunnison Branch and the main line has been constructed, running from Nathrop to Buena Vista. Also, nine miles on the Boulder Branch of the Colorado Central, and some six miles at Georgetown, on the Union Pacific & Colorado.

With the exception of the extension from Lincoln to Beatrice, twenty miles, and one from Genoa to Fullerton, fourteen miles, there was but little work done by the Union Pacific in Nebraska in 1883. The Beatrice extension referred to is a part of the cross road which is to tap the Kansas Pacific at Manhattan, crossing the Kansas Central at Garrison.

# The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, Jan. 25, 1884.

Fresh troubles on the Stock Exchange have again caused much uneasiness in commercial circles, and had a depressing influence upon speculative values. The weather has been unfavorable to active business, and general trade is dull. Some additional failures of importance are reported, which have further contributed to the disquieting effect of the Wall Street troubles. Still the situation is less one of actual difficulty than of apprehension, and the approach of spring may bring the needed return of confidence.

During the early part of the week provisions were weakened by free sales to realize at the West. Latterly the tone has improved, in sympathy with a higher market for cereals, coupled with larger buying orders. To-day lard opened firm, but fell off toward the close, and the final figures were weak. January quoted 9·27@9·30c.; February, 9·28@9·30c.; March, 9·32@9·35c.; April, 9·43@9·45c.; May, 9·52@9·55c.; June, 9·55@9·60c. On the spot Western sold at 9·27½c.; refined to the Continent, 9·50c.; South America, 9·75c. Mess pork has latterly been very strong, and to-day there were sales on the spot at $15@$15 50, and clear back $18@$19. Beef, while quiet, has remained steady at $24@$26 for city extra India mess. Beef hams steady at $23 75@$24. Bacon is firm at 8c. for long clear. Butter is less firm, the best creameries being reduced to 40c. Cheese, however, remains firm at 13¼@14c. for the best State factory. Tallow quiet but steady at 7½@7⅝c. for prime. Stearine dull at 9⅝@9¾c. for prime and 8⅝@8¾c. for oleomargarine.

Rio coffee on the spot has been quiet and weaker, closing about steady at 12½c. for fair; options have been less active even than last week, but prices have nevertheless advanced, and closed steady at 10·35c. for February, 10·60c. for March, 10 75c. for April, 10·85c. for May and 10·95c. for June; mild grades have been more active in the case of Maracaibo, but at somewhat lower prices; other grades have been to a great extent nominal in value. Tea has been active both on the spot and for future delivery at firm prices. Spices have been in good demand and firm. Rice has been fairly active and steady. Foreign fruits have been firm and moderately active. Molasses has been in moderate demand and steady. Raw sugar has been more active, but has shown no improvement in prices, options, in fact, being weak; to-day the market was quiet and steady; fair closed at 5¾@5 13-16c.; refined was fairly active and steady; crushed closed at 8¼c., powdered at 8⅛c., granulated at 7⅞c. and standard "A." at 7 7-16@7½c.

In Kentucky tobacco a better business, embracing 313 hhds., 130 of which were for export, has been done at about steady figures; lugs 7@8c.; leaf, 8½@11½c. The business in seed leaf has been quite insignificant, but no material changes in prices have been noted. Sales embrace 850 cases, including 400 cases crop 1882, Pennsylvania, 5@18c.; 150 cases crop 1881, do., 8@11c.; 150 cases crop 1882, Wisconsin Havana, 14@20c.; 150 cases crop 1882, sundries, 4½@20c.; also 1,000 bales Havana, 80c.@$1 15.

There has been a week of inactivity in naval stores, and prices at best have been little more than nominal at $1 45@$1 50 for strained to good strained rosin; spirits turpentine is quoted at 34½c. in yard. Refined petroleum has had a better export movement for the first part of February at 9½c. for 70 Abel test; cases have been advanced to 11⅜@12⅜c. Crude oil certificates have had a vacillating week; the speculation has been among the broker fraternity, and at times much easiness has prevailed. To-day there was a better market, and after selling at $1 09⅞, the closing figures were $1 10⅜. Ingot copper remains firm at 15c. for Lake. American pig iron has continued active, the sales now aggregating 78,000 tons; No. 1 $20 50@$21. Steel rails have been firm, and 20,000 tons have been recently sold at $35, deliverable at the mills.

The business in ocean freight room has been larger. Berth tonnage has improved a trifle as to rates, and the inquiries for oil charter room have imparted a brighter feeling to that description of freight room. To-day grain was taken to Liverpool by steam at 3¾d. from store; bacon, 20@25s.; cheese, 30s.; cotton 3-16@7-32d.; grain to London, by steam, 2⅞d.; do. to Leith, by steam, 4⅛d. from store; do. to Newcastle, by steam, 3¾d.; do. by sail, to Lisbon, 11@11½c. refined petroleum to Hamburg, 2s. 5¼d.

# COTTON.

FRIDAY, P. M., January 25, 1884.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Jan. 25) the total receipts have reached 104,533 bales, against 110,467 bales last week, 90,245 bales the previous week and 140,612 bales three weeks since; making the total receipts since the 1st of September, 1883, 3,862,207 bales, against 4,148,631 bales for the same period of 1882-83, showing a decrease since September 1, 1883, of 286,424 bales.

| Receipts at— | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. | Total |
|---|---|---|---|---|---|---|---|
| Galveston | 1,600 | 3,731 | 1,117 | 1,279 | 999 | 1,174 | 9,900 |
| Indianola, &c. | .... | .... | .... | .... | .... | 59 | 59 |
| New Orleans | 3,826 | 5,868 | 6,637 | 4,834 | 5,549 | 3,997 | 30,731 |
| Mobile | 991 | 348 | 2,359 | 455 | 193 | 778 | 5,132 |
| Florida | ..... | .... | .... | .... | .... | 2,734 | 2,734 |
| Savannah | 2,238 | 1,674 | 2,410 | 1,111 | 2,187 | 2,110 | 11,760 |
| Brunsw'k, &c. | ... | .... | .... | .... | .... | .... | .... |
| Charleston | 1,660 | 1,633 | 1,215 | 941 | 1,354 | 1,371 | 8,204 |
| Pt. Royal, &c. | .... | .... | .... | .... | .... | 524 | 524 |
| Wilmington | 158 | 392 | 206 | 325 | 192 | 218 | 1,491 |
| Moreh'd C., &c | .... | .... | .... | .... | .... | 102 | 102 |
| Norfolk | 3,025 | 3,358 | 3,215 | 2,872 | 2,249 | 2,888 | 17,607 |
| West Point, &c | .... | .... | .... | .... | .... | 3,349 | 3,349 |
| New York | 1,173 | 614 | 769 | 827 | 565 | 1,081 | 5,029 |
| Boston | 750 | 563 | 835 | 1,061 | 112 | 2,155 | 5,506 |
| Baltimore | .... | .... | .... | .... | .... | 1,815 | 1,815 |
| Philadelp'a, &c. | 31 | 11 | .... | .... | 247 | 301 | 590 |
| Totals this week | 15,485 | 18,192 | 18,843 | 13,705 | 13,652 | 24,656 | 104,533 |

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1883, and the stock to-night and the same items for the corresponding periods of last years.

| Receipts to January 25. | 1883-84 | | 1882-83 | | Stock. | |
|---|---|---|---|---|---|---|
| | This Week. | Since Sep. 1, 1883. | This Week. | Since Sep. 1, 1882. | 1884 | 1883 |
| Galveston | 9,900 | 500,057 | 12,434 | 582,773 | 77,681 | 97,730 |
| Indianola, &c. | 59 | 8,031 | 141 | 14 560 | 42 | ..... |
| New Orleans | 30,731 | 1,227,150 | 54,598 | 1,098,635 | 422,522 | 312,794 |
| Mobile | 5,132 | 213,953 | 8,978 | 247,433 | 44,279 | 43,396 |
| Florida | 2,734 | 28,968 | 544 | 11,275 | 2,200 | ..... |
| Savannah | 11,760 | 580,225 | 12,344 | 629,547 | 89,679 | 81,682 |
| Brunsw'k, &c | ..... | 7,014 | ..... | 5,308 | ..... | ..... |
| Charleston | 8,204 | 360,571 | 8,110 | 443,353 | 65,856 | 78,753 |
| Pt. Royal, &c. | 524 | 12,125 | 519 | 11,030 | 2,505 | 377 |
| Wilmington | 1,491 | 82,258 | 2,225 | 99,647 | 8,675 | 16,554 |
| M'head C., &c | 102 | 10,826 | 1,300 | 13,277 | ..... | ..... |
| Norfolk | 17,607 | 479,667 | 14,335 | 563,787 | 50,216 | 69,856 |
| West Point, &c | 3,349 | 169,499 | 2,940 | 162,659 | ..... | ..... |
| New York | 5,029 | 68,633 | 5,458 | 90,727 | 330,979 | 136,456 |
| Boston | 5,506 | 94,731 | 3,966 | 100,211 | 7,300 | 4,160 |
| Baltimore | 1,815 | 8,815 | 4,998 | 32,159 | 21,199 | 22 979 |
| Philadelp'a, &c. | 590 | 9,681 | 3,150 | 42,250 | 13,097 | 9,102 |
| Total | 104,533 | 3,862,207 | 136,400 | 4,148,631 | 1,136 260 | 873 839 |

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

| Receipts at— | 1884 | 1883. | 1882. | 1881. | 1880. | 1879. |
|---|---|---|---|---|---|---|
| Galvest'n, &c. | 9,959 | 12,575 | 7,677 | 14,443 | 13,233 | 19.486 |
| New Orleans. | 30.731 | 54,398 | 18,142 | 40,835 | 53,001 | 50.076 |
| Mobile | 5,132 | 8,978 | 3,998 | 10,176 | 10,585 | 18 708 |
| Savannah | 11,760 | 12,844 | 15,531 | 17,251 | 15,804 | 18,771 |
| Charl'st'n, &c | 8,723 | 8,629 | 7,277 | 8,337 | 8,083 | 18,628 |
| Wilm'gt'n, &c | 1,593 | 3,585 | 4,202 | 2,754 | 1,664 | 4.945 |
| Norfolk, &c. | 20,956 | 17,275 | 19,845 | 18,521 | 15,363 | 17.509 |
| All others | 15,674 | 18,116 | 13,406 | 12,703 | 14,455 | 18,974 |
| Tot. this w'k. | 104,533 | 136,400 | 92,081 | 125,070 | 137,191 | 167.097 |
| Since Sept. 1. | 3862,207 | 4118.631 | 3692 441 | 3964.141 | 3751.301 | 3269.740 |

Galveston includes Indianola; Charleston includes Port Royal, &c.; Wilmington includes Morehead City, &c.; Norfolk includes City Point, &c.

The exports for the week ending this evening reach a total of 110,157 bales, of which 79,302 were to Great Britain, 14,983 to France and 15,872 to the rest of the Continent, while the stocks as made up this evening are now 1,136,260 bales. Below are the exports for the week and since September 1, 1883.

| Exports from— | Week Ending Jan. 25. Exported to— | | | | From Sept. 1, 1883, to Jan. 25, 18 4 Exported to— | | | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | France | Continent. | Total Week. | Great Britain. | France | Continent. | Tota. |
| Galveston | 22,341 | 1,384 | ..... | 23.708 | 174,935 | 30,539 | 61,566 | 267.140 |
| New Orleans | 16,722 | 11 048 | 3,40 | 31.175 | 408.523 | 236,092 | 195,178 | 839.793 |
| Mobile | 5,999 | ..... | ..... | 5,999 | 31,981 | ..... | 200 | 82.181 |
| Florida | ..... | ..... | ..... | ..... | 1.500 | .... | ..... | 1.500 |
| Savannah | 4 424 | .. .. | 6 658 | 11.582 | 115,156 | 13,436 | 141,525 | 270,117 |
| Charleston* | 8,991 | 2,344 | 2,300 | 13,545 | 73,188 | 20,471 | 95,250 | 188,909 |
| Wilmington | .... | ..... | ..... | ..... | 42.023 | ..... | 3,829 | 45,852 |
| Norfolk† | 3.490 | .... | ..... | 3.490 | 194,5-0 | ..... | 15,035 | 209,613 |
| New York | 5,543 | 227 | 3,042 | 8.812 | 220,130 | 25 241 | 71,346 | 316 717 |
| Boston | 2,478 | ..... | ..... | 2,478 | 52,302 | ..... | 100 | 52 402 |
| Baltimore | 7,773 | ..... | 467 | 8,240 | 67,-73 | 100 | 34,611 | 102,584 |
| Philadelp'a, &c | 1,12 | ..... | ..... | 1,128 | 49,783 | ..... | 3,025 | 43,808 |
| Total | 79,302 | 14,983 | 15 872 | 110.157 | 1,423,044 | 325,929 | 621,663 | 2,370,596 |
| Total 1882-83 | 93 542 | 7,887 | 53,651 | 154 880 | 1,711.249 | 271,337 | 740,887 | 2,723,433 |

* Includes exports from Port Royal, &c.
† Includes exports from West Point, &c.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 89 Broad Street.

| JAN. 25, AT— | On Shipboard, not cleared—for | | | | | Leaving Stock. |
|---|---|---|---|---|---|---|
| | Great Britain. | France. | Other Foreign | Coast-wise. | Total. | |
| New Orleans | 64,251 | 23,884 | 8,353 | None. | 96,488 | 326,034 |
| Mobile | 11,000 | None. | None. | None. | 11,000 | 33,279 |
| Charleston | 3,750 | 900 | 6,000 | 500 | 11,150 | 54,766 |
| Savannah | 20,900 | 1,200 | 11,600 | 2.100 | 35,800 | 53,879 |
| Galveston | 21,609 | 3,216 | 6,692 | 2,988 | 34,505 | 43.176 |
| Norfolk | 20,586 | None. | 3,331 | 1,022 | 24,942 | 25,304 |
| New York | 2,800 | None | 1,350 | None. | 4,150 | 326,829 |
| Other ports | 4,000 | None. | 1,000 | None. | 5,000 | 50,018 |
| Total 1884 | 148,896 | 29,200 | 38,325 | 6,610 | 223,035 | 913,225 |
| Total 1883 | 107,113 | 11,573 | 54,538 | 18,051 | 191,275 | 682,564 |
| Total 1882 | 83,128 | 3,938 | 43.759 | 12,180 | 143,005 | 1,000,635 |

The speculation in futures at this market began the week under a feeling of some depression, owing to the increased movement of the crop and the enlarged estimates of receipts at the ports for the current week. Prices declined during Saturday and Monday, but on Tuesday there was some recovery. Wednesday opened stronger, but the semi-panic in certain railroad securities caused a heavy selling movement at the close, in which not only the early advance was lost, but prices returned to about the closing figures of Monday. On Thursday there was a more confident tone; the Liverpool and New Orleans markets were better; it became evident that early estimates of crop movement would not be realized, and prices were quite buoyant, closing firm at 6 to 8 points advance. This morning there was some further improvement, but the demand was limited, and the market soon relapsed into stagnation; but the close was steady. The changes from last Friday are an advance of 1@3 points for this crop and 1@3 for the next. The wide difference between February and March is attributed to anticipations of free deliveries on February contracts. Cotton on the spot has been without feature, so far as the volume of business is concerned. Quotations were reduced 1-16c. on Wednesday and advanced 1-16c. to-day, standing at the close at 10 11-16c. for middling uplands, the same as last Friday.

The total sales for forward delivery for the week are 393,100 bales. For immediate delivery the total sales foot up this week 2,704 bales, including 100 for export, 1,830 for consumption, 274 for speculation and 500 in transit. Of the above, —— bales were to arrive. The following are the official quotations for each day of the past week.

| Jan. 19 to Jan. 25. | UPLANDS. | | | NEW ORLEANS. | | | TEXAS. | | |
|---|---|---|---|---|---|---|---|---|---|
| | Sat. | Mon | Tues | Sat. | Mon | Tues | Sat. | Mon. | Tues |
| Ordin'y. @ lb | 8 7/16 | 8 7/16 | 8 7/16 | 8 11/16 | 8 11/16 | 8 11/16 | 8 11/16 | 8 11/16 | 8 11/16 |
| Strict Ord. | 8 7/8 | 8 7/8 | 8 7/8 | 9 1/8 | 9 1/8 | 9 1/8 | 9 1/8 | 9 1/8 | 9 1/8 |
| Good Ord. | 9 11/16 | 9 11/16 | 9 11/16 | 9 15/16 | 9 15/16 | 9 15/16 | 9 15/16 | 9 15/16 | 9 15/16 |
| Str. G'd Ord | 10 1/16 | 10 1/16 | 10 1/16 | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 |
| Low Midd'g | 10 5/16 | 10 5/16 | 10 5/16 | 10 9/16 | 10 9/16 | 10 9/16 | 10 9/16 | 10 9/16 | 10 9/16 |
| Str. L'w Mid | 10 1/2 | 10 1/2 | 10 1/2 | 10 3/4 | 10 3/4 | 10 3/4 | 10 3/4 | 10 3/4 | 10 3/4 |
| Middling | 10 11/16 | 10 11/16 | 10 11/16 | 10 15/16 | 10 15/16 | 10 15/16 | 10 15/16 | 10 15/16 | 10 15/16 |
| Good Mid. | 10 15/16 | 10 15/16 | 10 15/16 | 11 3/16 | 11 3/16 | 11 3/16 | 11 3/16 | 11 3/16 | 11 3/16 |
| Str. G'd Mid | 11 1/16 | 11 1/16 | 11 1/16 | 11 5/16 | 11 5/16 | 11 5/16 | 11 5/16 | 11 5/16 | 11 5/16 |
| Midd'g Fair | 11 9/16 | 11 9/16 | 11 9/16 | 11 13/16 | 11 13/16 | 11 13/16 | 11 13/16 | 11 13/16 | 11 13/16 |
| Fair | 12 5/16 | 12 5/16 | 12 5/16 | 12 9/16 | 12 9/16 | 12 9/16 | 12 9/16 | 12 9/16 | 12 9/16 |

| | Wed | Th. | Fri. | Wed | Th. | Fri. | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|---|---|---|
| Ordin'y. @ lb | 8 3/8 | 8 3/8 | 8 7/16 | 8 5/8 | 8 5/8 | 8 11/16 | 8 5/8 | 8 5/8 | 8 11/16 |
| Strict Ord. | 8 13/16 | 8 13/16 | 8 7/8 | 9 1/16 | 9 1/16 | 9 1/8 | 9 1/16 | 9 1/16 | 9 1/8 |
| Good Ord. | 9 5/8 | 9 5/8 | 9 11/16 | 9 7/8 | 9 7/8 | 9 15/16 | 9 7/8 | 9 7/8 | 9 15/16 |
| Str. G'd Ord | 10 | 10 | 10 1/16 | 10 1/4 | 10 1/4 | 10 5/16 | 10 1/4 | 10 1/4 | 10 5/16 |
| Low Midd'g | 10 1/4 | 10 1/4 | 10 5/16 | 10 1/2 | 10 1/2 | 10 9/16 | 10 1/2 | 10 1/2 | 10 9/16 |
| Str. L'w Mid | 10 7/16 | 10 7/16 | 10 1/2 | 10 11/16 | 10 11/16 | 10 3/4 | 10 11/16 | 10 11/16 | 10 3/4 |
| Middling | 10 5/8 | 10 5/8 | 10 11/16 | 10 7/8 | 10 7/8 | 10 15/16 | 10 7/8 | 10 7/8 | 10 15/16 |
| Good Mid. | 10 7/8 | 10 7/8 | 10 15/16 | 11 1/8 | 11 1/8 | 11 3/16 | 11 1/8 | 11 1/8 | 11 3/16 |
| Str. G'd Mid | 11 | 11 | 11 1/16 | 11 1/4 | 11 1/4 | 11 5/16 | 11 1/4 | 11 1/4 | 11 5/16 |
| Midd'g Fair | 11 1/2 | 11 1/2 | 11 9/16 | 11 3/4 | 11 3/4 | 11 13/16 | 11 3/4 | 11 3/4 | 11 13/16 |
| Fair | 12 1/4 | 12 1/4 | 12 5/16 | 12 1/2 | 12 1/2 | 12 9/16 | 12 1/2 | 12 1/2 | 12 9/16 |

| STAINED. | Sat. | Mon | Tues | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|
| Good Ordinary @ lb. | 8 1/16 | 8 1/16 | 8 1/16 | 8 | 8 | 8 1/16 |
| Strict Good Ordinary | 8 3/4 | 8 3/4 | 8 3/4 | 8 11/16 | 8 11/16 | 8 3/4 |
| Low Middling | 9 7/16 | 9 7/16 | 9 7/16 | 9 3/8 | 9 3/8 | 9 7/16 |
| Middling | 10 5/16 | 10 5/16 | 10 5/16 | 10 1/4 | 10 1/4 | 10 5/16 |

MARKET AND SALES.

The total sales and future deliveries each day during the week are indicated in the following statement. For the convenience of the reader we also add a column which shows at a glance how the market closed on same days.

| | SPOT MARKET CLOSED. | SALES OF SPOT AND TRANSIT. | | | | | FUTURES. | |
|---|---|---|---|---|---|---|---|---|
| | | Ex-port. | Con-sump. | Spec-ul'n | Tran-sit. | Total. | Sales. | Deliv-eries. |
| Sat. | Quiet | .... | 158 | 60 | .... | 218 | 40,100 | 400 |
| Mon. | Dull | 100 | 342 | .... | 500 | 942 | 77,000 | 500 |
| Tues. | Dull and easy | .... | 606 | .... | .... | 606 | 47,900 | 500 |
| Wed. | Q't & st'y, 1/16 dec | .... | 30 | 214 | .... | 244 | 83,400 | 300 |
| Thurs. | Steady | .... | 418 | .... | .... | 418 | 65,100 | 300 |
| Fri. | Firm at 1/16 adv. | .... | 276 | .... | .... | 276 | 78,700 | 300 |
| Total | | 100 | 1,830 | 274 | 500 | 2,704 | 393.100 | 2,300 |

The daily deliveries given above are actually delivered the day previous to that on which they are reported.

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table. In the statement will be found the daily market, the prices of sales for each month each day and the closing bids, in addition to the daily and total sales.

DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.

| Market, Prices and Sales of FUTURES. | Market, Range and Total Sales. | January. | February. | March. | April. | May. | June. | July. | August. | September. | October. | November. | December. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Saturday, Jan. 19— | Lower. | Aver. ——— | Aver. 10·67 | Aver. 10·83 | Aver. 10·95 | Aver. 11·12 | Aver. 11·26 | Aver. 11·37 | Aver. 11·46 | Aver. ——— | Aver. 10·72 | Aver. 10·65 | Aver. ——— |
| Sales, total | 40,100 | — | 7,200 | 2,700 | 15,200 | 3,600 | 3,400 | 400 | 400 | — | 1,200 | 1,400 | — |
| Prices paid (range) | 10 61@11 47 | @ | 10·61@10·69 | 10·81@10·85 | 10·93@11·00 | 11·09@11·14 | 11·23@11·27 | 11·35@11·38 | 11·44@11·47 | @ | 10·72@10·74 | 10·95@ | @ |
| Closing | Dull. | 10·58—10·60 | 10·64—10·65 | 10·80—10·81 | 10·95—10·96 | 11·09—11·10 | 11·22—11·23 | 11·34—11·35 | 11·42—11·43 | 11·08—11·12 | 10·70—10·73 | 10·61—10·64 | ——— |
| Monday, Jan. 21— | Lower. | Aver. 10·57 | Aver. 10·66 | Aver. 10·76 | Aver. 10·91 | Aver. 11·05 | Aver. 11·18 | Aver. 11·30 | Aver. 11·38 | Aver. ——— | Aver. ——— | Aver. ——— | Aver. ——— |
| Sales, total | 77,600 | 400 | 17,700 | 24,100 | 10,500 | 8,800 | 8,100 | 3,300 | 3,500 | ——— | ——— | ——— | ——— |
| Prices paid (range) | 10·56@11·39 | 10·56@10·57 | 10·65@10·66 | 10·76@10·78 | 10·90@10·93 | 11·03@11·06 | 11·17@11·20 | 11·30@11·31 | 11·33@11·39 | 11·05—11·06 | 10·68—10·70 | 10·60—10·62 | ——— |
| Closing | Steady. | 10·56—10·57 | 10·59—10·60 | 10·76—10·77 | 10·91—10·92 | 11·03—11·05 | 11·18—11·19 | 11·30— — | 11·38—11·39 | 11·05—11·06 | 10·68—10·70 | 10·60—10·62 | ——— |
| Tuesday, Jan. 22— | Firmer. | Aver. 10·58 | Aver. 10·61 | Aver. 10·79 | Aver. 10·94 | Aver. 11·07 | Aver. 11·21 | Aver. 11·33 | Aver. 11·40 | Aver. ——— | Aver. ——— | Aver. ——— | Aver. ——— |
| Sales, total | 47,900 | 100 | 9,500 | 12,900 | 9,300 | 8,000 | 4,200 | 2,600 | 1,300 | ——— | ——— | ——— | ——— |
| Prices paid (range) | 10·57@11·42 | — @10·63 | 10·57@10·63 | 10·74@10·80 | 10·95@11·01 | 11·05@11·09 | 11·18@11·22 | 11·30@11·34 | 11·40@11·42 | @ | @ | @ | @ |
| Closing | Dull. | 10·59—10·60 | 10·63— — | 10·80—10·81 | 10·95—10·96 | 11·09—11·10 | 11·22—11·23 | 11·34—11·35 | 11·42—11·43 | 11·07—11·10 | 10·71—10·75 | 10·60—10·65 | ——— |
| Wednesd'y, Jan. 23— | Variable. | Aver. 10·56 | Aver. 10·62 | Aver. 10·79 | Aver. 10·95 | Aver. 11·09 | Aver. 11·23 | Aver. 11·35 | Aver. 11·43 | Aver. 11·16 | Aver. 10·76 | Aver. 10·65 | Aver. ——— |
| Sales, total | 83,400 | 100 | 16,600 | 20,800 | 19,600 | 13,400 | 5,300 | 2,800 | 2,700 | 700 | 900 | 100 | ——— |
| Prices paid (range) | 10·56@11·46 | 10·56@10·63 | 10·77@10·83 | 10·90@10·98 | 11·04@11·12 | 11·19@11·26 | 11·30@11·38 | 11·38@11·46 | 11·38@11·44 | @11·14 | 10·76@10·77 | 10·65@ | @ |
| Closing | Lowe. | 10·55—10·57 | 10·58—10·59 | 10·75—10·78 | 10·90—10·91 | 11·04—11·05 | 11·17—11·18 | 11·29—11·30 | 11·37—11·38 | 11·07—11·08 | 10·68—10·73 | 10·58—10·63 | ——— |
| Thursday, Jan. 24— | Buoyant. | Aver. 10·60 | Aver. 10·62 | Aver. 10·80 | Aver. 10·95 | Aver. 11·10 | Aver. 11·22 | Aver. 11·36 | Aver. 11·41 | Aver. 11·11 | Aver. ——— | Aver. ——— | Aver. ——— |
| Sales, total | 64,400 | 700 | 12,800 | 16,100 | 22,000 | 6,600 | 2,200 | 2,300 | 1,900 | 200 | ——— | ——— | ——— |
| Prices paid (range) | 10·59@11·44 | 10·59@10·61 | 10·80@10·84 | 10·77@10·83 | 10·93@10·95 | 11·07@11·12 | 11·20@11·25 | 11·34@11·37 | 11·40@11·44 | 11·10@11·12 | 10·76—10·81 | 10·66—10·71 | ——— |
| Closing | Firm. | 10·61—10·63 | 10·63—10·64 | 10·82—10·83 | 10·95— — | 11·12— — | 11·24—11·25 | 11·36—11·37 | 11·44—11·45 | 11·12—11·15 | 10·76—10·81 | 10·66—10·71 | ——— |
| Friday, Jan. 25— | Higher. | Aver. 10·63 | Aver. 10·67 | Aver. 10·86 | Aver. 11·01 | Aver. 11·15 | Aver. 11·29 | Aver. 11·40 | Aver. 11·49 | Aver. 11·16 | Aver. ——— | Aver. ——— | Aver. ——— |
| Sales, total | 78,700 | 860 | 11,200 | 24,200 | 20,000 | 15,500 | 5,100 | 300 | 1,500 | 100 | ——— | ——— | ——— |
| Prices paid (range) | 10 63@11 50 | 10·63@10·69 | 10·82@10·87 | 10·99@11·04 | 11·14@11·17 | 11·28@11·30 | 11·40@ | @ | @11·50 | @11·16 | @ | @ | @ |
| Closing | Steady. | 10·66—10·67 | 10·68—10·69 | 10·86@10·87 | 11 02—11·03 | 11·16— — | 11·29— — | 11·40—11·41 | 11·49—11·50 | 11·14—11·17 | 10·78@10·82 | 10·68@10·72 | ——— |
| Total sales this week. | 393,100 | 2,100 | 75,000 | 105,900 | 97,200 | 57,300 | 23,300 | 11,700 | 11,300 | 1,000 | 2,300 | 1,100 | ——— |
| Average price, week. | | 10·59 | 10·63 | 10·81 | 10·96 | 11·10 | 11·23 | 11·35 | 11·43 | 11·14 | 10·72 | 10·65 | ——— |
| Sales since Sept. 1, 1883. | 10,752,400 | 2,812,100 | 1,700,400 | 1,746,300 | 1,148,700 | 918,600 | 391,600 | 225,500 | 98,800 | 16,600 | 8,700 | 7,000 | ——— |

* Includes sales in September, 1883, for September, 76,200; September-October, for October, 338,600; September-November, for November, 399,800; September-December, for December, 869,500.

☞ We have included in the above table, and shall continue each week to give, the average price of futures each day for each month. It will be found under each day following the abbreviation "Aver." The average for each month for the week is also given at bottom of table.

Transferable Orders—Saturday, 10·60c.; Monday, 10·60c.; Tuesday, 10·60c.; Wednesday, 10·60c.; Thursday, 10·65c.; Friday, 10·70c.

**The following exchanges have been made during the week:**

17 pd. to exch. 600 Feb. for Mar.
3 2 pd. to exch. 500 Feb. for April.
4 6 pd. to exch. 100 Feb. for May.
6 2 pd. to exch. 700 Feb. for June.
18 pd. to exch. 100 Feb. for Mar
40 pd. to exch. 2,000 Apr. for July
16 pd. to exch. 500 Mar. for April.
27 pd. to exch. 2,000 Apr. for June
47 pd. to exch. 6,300 Feb. for May.
47 pd. to exch. 1,700 Feb. for May.
47 pd. to exch. 200 Feb. for May.
48 pd. to exch. 500 Mar. for May.
19 pd. to exch. 500 Feb. for Mar.
18 pd. to exch. 200 Feb. for Mar.
18 pd. to exch. 100 Feb. for Mar.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (Jan. 25), we add the item of exports from the United States, including in it the exports of Friday only.

| | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| Stock at Liverpool.....bales. | 742,000 | 821,000 | 631,000 | 473,000 |
| Stock at London..... | 60,000 | 77,500 | 43,700 | 41,700 |
| Total Great Britain stock | 802,000 | 898,500 | 674,700 | 514,700 |
| Stock at Hamburg..... | 2,600 | 3,700 | 2,200 | 1,500 |
| Stock at Bremen..... | 67,100 | 40,300 | 40,400 | 22,000 |
| Stock at Amsterdam..... | 53,000 | 13,000 | 12,200 | 17,000 |
| Stock at Rotterdam..... | 900 | 3,400 | 536 | 1,130 |
| Stock at Antwerp..... | 3,800 | 800 | 2,090 | 884 |
| Stock at Havre..... | 153,000 | 150,000 | 114,000 | 68,900 |
| Stock at Marseilles..... | 6,000 | 3,700 | 2,450 | 5,500 |
| Stock at Barcelona..... | 50,000 | 48,000 | 40,000 | 33,700 |
| Stock at Genoa..... | 10,000 | 8,100 | 2,500 | 3,500 |
| Stock at Trieste..... | 8,000 | 4,800 | 4,320 | 2,500 |
| Total continental stocks... | 354,400 | 275,800 | 220,676 | 156,614 |
| Total European stocks.... | 1,156,400 | 1,174,300 | 895,376 | 671,314 |
| India cotton afloat for Europe. | 166,000 | 103,000 | 155,000 | 104,000 |
| Amer'n cotton afloat for Eur'pe | 585,000 | 603,000 | 477,000 | 915,000 |
| Egypt, Brazil, &c., afl't for E'r'pe | 56,000 | 65,000 | 32,000 | 42,000 |
| Stock in United States ports . | 1,136,260 | 873,831 | 1,143,660 | 864,987 |
| Stock in U. S. interior towns. | 299,235 | 319,197 | 364,776 | 273,565 |
| United States exports to-day.. | 4,000 | 46,100 | 29,000 | 15,000 |
| Total visible supply..... | 3,402,895 | 3,184,436 | 3,096,812 | 2,785,866 |
| Of the above, the totals of American and other descriptions are as follows: | | | | |
| *American*— | | | | |
| Liverpool stock..... | 515,000 | 555,000 | 454,000 | 352,000 |
| Continental stocks..... | 266,000 | 173,000 | 114,000 | 104,000 |
| American afloat for Europe.... | 585,000 | 603,000 | 477,000 | 815,000 |
| United States stock..... | 1,136,260 | 873,839 | 1,143,660 | 864,987 |
| United States interior stocks.. | 299,235 | 319,197 | 364,776 | 273,565 |
| United States exports to-day.. | 4,000 | 46,100 | 29,000 | 15,000 |
| Total American..... | 2,805,495 | 2,570,136 | 2,582,436 | 2,424,552 |
| *East Indian, Brazil, &c.*— | | | | |
| Liverpool stock..... | 227,000 | 266,000 | 177,000 | 121,000 |
| London stock..... | 60,000 | 77,500 | 43,700 | 41,700 |
| Continental stocks..... | 88,400 | 102,800 | 166,676 | 52,614 |
| India afloat for Europe..... | 166,000 | 103,000 | 155,000 | 104,000 |
| Egypt, Brazil, &c., afloat... | 56,000 | 65,000 | 32,000 | 42,000 |
| Total East India, &c..... | 597,400 | 614,300 | 514,376 | 361,314 |
| Total American..... | 2,805,495 | 2,570,136 | 2,582,436 | 2,424,552 |
| Total visible supply..... | 3,402,895 | 3,184,436 | 3,096,812 | 2,785,866 |
| Price Mid. Upl., Liverpool .... | 5⅞d. | 5⅝d. | 6⅝d. | 6 9/16d. |

☞ The imports into Continental ports this week have been 50,000 bales.

The above figures indicate an *increase* in the cotton in sight to-night of 218,459 bales as compared with the same date of 1883, an *increase* of 306,083 bales as compared with the corresponding date of 1882 and an *increase* of 617,029 bales as compared with 1881.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1882-83—is set out in detail in the following statement

| Towns. | Movement to January 25, 1884. Receipts. This week. | Receipts. Since Sept. 1, '83. | Shipm'ts. This week. | Shipm'ts. Since Sept. 1, '83. | Stock Jan. 25. | Movement to January 26, 1883. Receipts. This week. | Receipts. Since Sept. 1, '82. | Shipm'ts. This week. | Shipm'ts. Since Sept. 1, '82. | Stock Jan. 26. |
|---|---|---|---|---|---|---|---|---|---|---|
| Augusta, Ga..... | 1,625 | 114,384 | 2,322 | 84,477 | 18,294 | 2,958 | 141,093 | 4,477 | 124,389 | 24,389 |
| Columbus, Ga.... | 1,108 | 72,899 | 1,927 | 53,885 | 5,835 | 1,234 | 99,635 | 4,330 | 79,161 | 19,161 |
| Macon, Ga*..... | 559 | 56,681 | 572 | 39,518 | 5,183 | 518 | 50,263 | 2,629 | 37,657 | 13,657 |
| Selma, Ala..... | 869 | 98,356 | 1,749 | 74,478 | 16,336 | 1,594 | 116,336 | 3,863 | 92,180 | 23,180 |
| Montgom'ry, Ala. | 502 | 61,223 | 2,350 | 47,732 | 16,218 | 1,453 | 87,590 | 2,303 | 69,630 | 18,630 |
| Memphis, Tenn. | 7,553 | 341,205 | 18,732 | 291,273 | 91,273 | 13,118 | 371,742 | 10,284 | 292,187 | 92,187 |
| Nashville, Tenn. | 1,068 | 40,599 | 879 | 31,146 | 8,098 | 1,009 | 33,769 | 2,011 | 24,098 | 8,098 |
| Dallas, Tex..... | 525 | 38,482 | 996 | 29,140 | 3,592 | 1,717 | 31,514 | 1,627 | 24,592 | 3,592 |
| Palestine, Tex.... | 95 | 6,356 | 95 | 2,809 | 300 | 500 | 22,274 | 600 | 17,300 | 300 |
| Shreveport, La.. | 1,586 | 58,981 | 3,761 | 42,721 | 12,721 | 1,898 | 71,446 | 1,511 | 54,677 | 4,677 |
| Vicksburg, Miss. | 2,503 | 96,713 | 3,767 | 74,494 | 8,494 | 3,610 | 74,694 | 3,206 | 56,356 | 6,356 |
| Columbus, Miss. | 804 | 27,667 | 874 | 18,072 | 3,072 | 1,036 | 31,764 | 2,679 | 24,284 | 6,284 |
| Eufaula, Ala.... | 477 | 33,822 | 1,970 | 23,755 | 3,755 | 638 | 37,360 | 945 | 27,195 | 7,195 |
| Griffin, Ga..... | 234 | 23,370 | 879 | 17,790 | 1,790 | 466 | 22,809 | 551 | 16,331 | 6,331 |
| Atlanta, Ga..... | 1,667 | 136,069 | 2,566 | 98,248 | 30,301 | 1,674 | 116,206 | 3,245 | 91,711 | 25,544 |
| Rome, Ga..... | 1,667 | 72,669 | 1,607 | 49,499 | 9,499 | 1,455 | 62,403 | 1,771 | 47,771 | 14,001 |
| Charlotte, N. C.. | 907 | 34,255 | 1,107 | 23,255 | 1,000 | 487 | 35,661 | 687 | 27,687 | 500 |
| Columbus, Ga.... | 5,241 | 234,236 | 11,914 | 182,359 | 52,359 | 1,455 | 323,661 | 10,687 | 252,687 | 67,116 |
| Cincinnati, O.... | 15,163 | 156,950 | 15,828 | 105,974 | 5,974 | 16,147 | 252,931 | 15,961 | 186,571 | 5,419 |
| Total, old towns | 44,360 | 1,707,647 | 73,264 | 1,289,235 | 299,235 | 60,488 | 1,943,157 | 73,399 | 1,413,571 | 319,197 |
| Newberry, S. C.. | 100 | 13,820 | 100 | 13,311 | 21 | 388 | 17,416 | 388 | 17,025 | 175 |
| Raleigh, N. C... | 354 | 28,806 | 143 | 22,340 | 2,340 | 509 | 37,047 | 617 | 28,825 | 2,825 |
| Petersburg, Va... | 317 | 13,666 | 276 | 9,908 | 3,908 | 172 | 16,333 | 197 | 11,849 | 1,849 |
| Louisville, Ky... | 855 | 22,881 | 765 | 18,028 | 5,028 | 1,445 | 38,482 | 1,276 | 33,344 | 3,344 |
| Little Rock, Ark. | 1,082 | 39,024 | 765 | 15,390 | 15,390 | 1,663 | 20,968 | 972 | 15,959 | 2,959 |
| Brenham, Tex... | 246 | 24,332 | 650 | 15,390 | | 368 | 28,686 | 331 | 18,839 | 1,839 |
| Houston, Tex.... | 8,557 | 458,602 | 9,723 | 315,390 | | 10,403 | 558,673 | 15,634 | 418,571 | 18,571 |
| Total, new towns | 11,511 | 600,931 | 12,422 | 415,390 | 31,665 | 14,948 | 717,605 | 19,255 | 544,410 | 30,894 |
| Total, all ..... | 55,871 | 2,308,578 | 85,686 | 1,704,625 | 330,900 | 75,436 | 2,660,762 | 92,654 | 1,957,981 | 350,749 |

* Stock actual count.
† This year's figures estimated.

**The above totals show that the old interior stocks have *decreased* during the week 28,904 bales, and are to-night 19,962 bales *less* than at the same period last year. The receipts at**

the same towns have been 16,128 bales *less* than the same week last year, and since September 1 the receipts at all the towns are 352,181 bales *less* than for the same time in 1882-83.

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—In the table below we give the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the past week.

| Week ending Jan. 25. | CLOSING QUOTATIONS FOR MIDDLING COTTON ON— | | | | | |
|---|---|---|---|---|---|---|
| | *Saturr.* | *Mon.* | *Tues.* | *Wednes.* | *Thurs.* | *Fri.* |
| Galveston | 10⅜ | 10⅜ | 10⅜ | 10⅜ | 10⅜ | 10⅜ |
| New Orleans | 10⅜ | 10⅜ | 10⅜ | 10⅜ | 10⅜ | 10⅜ |
| Mobile | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 | 10¼ | 10¼ |
| Savannah | 10¼ | 10¼ | 10¼ | 10¼ | 10¼ | 10¼ |
| Charleston | 10½ | 10½ | 10⅜@½ | 10½ | 10⅜@½ | 10½ |
| Wilmington | 10⅜ | 10⅜ | 10 1/16 | 10 1/16 | 10 1/16 | 10 1/16 |
| Norfolk | 10 5/16 | 10¼ | 10¼ | 10¼ | 10¼ | 10 5/16 |
| Boston | 10¼ | 10¼ | 10¼ | 10¼ | 10¼ | 10¼ |
| Baltimore | 10½@⅝ | 10½@⅝ | 10½@⅝ | 10½@⅝ | 10½@⅝ | 10½@⅝ |
| Philadelphia | 10⅞ | 10⅞ | 10⅞ | 10⅞ | 10⅞ | 10⅞ |
| Augusta | 10¼ | 10 | 10 | 10¼ | 10 | 10 |
| Memphis | 10⅜ | 10⅜ | 10¼ | 10¼ | 10¼ | 10¼ |
| St. Louis | 10⅜ | 10⅜ | 10⅜ | 10⅜ | 10⅜ | 10⅜ |
| Cincinnati | 10¼ | 10¼ | 10¼ | 10¼ | 10¼ | 10¼ |
| Louisville | 10⅜ | 10⅜ | 10⅜ | 10⅜ | 10⅜ | 10⅜ |

RECEIPTS FROM THE PLANTATIONS.—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the outports are sometimes misleading, as they are made up more largely one year than another at the expense of the interior stocks. We reach therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the out-ports.

RECEIPTS FROM PLANTATIONS.

| Week ending— | *Receipts at the Ports.* | | | *St'k at Interior Towns.* | | | *Rec'pts from Plant'ns* | | |
|---|---|---|---|---|---|---|---|---|---|
| | '81-'82. | '82-'83. | '83-'84 | '81-'82. | '82-'83. | '83-'84. | '81-'82. | '82-'83. | '82-'84 |
| Nov. 9 | 233,320 | 282,251 | 267,601 | 322,161 | 211,710 | 313,249 | 265,311 | 236,899 | 304,119 |
| " 16 | 233,462 | 259,154 | 242,078 | 345,706 | 244,123 | 343,629 | 257,007 | 291,537 | 272,758 |
| " 23 | 232,210 | 242,169 | 222,510 | 367,060 | 259,175 | 359,715 | 253,570 | 257,221 | 238,329 |
| " 30 | 222,170 | 255,097 | 222,185 | 393,086 | 275,700 | 374,564 | 248,196 | 271,622 | 237,001 |
| Dec. 7 | 233,844 | 247,017 | 265,484 | 414,[illegible] | 291,376 | 3[illegible]6,477 | 231,357 | 262,693 | 277,397 |
| " 14 | 241,57[illegible] | 262,035 | 281,168 | 445,536 | 299,528 | 410,246 | 271,513 | 270,167 | 304,932 |
| " 21 | 206,855 | 258,170 | 24[illegible],733 | 457,024 | 336,993 | 423,577 | 218,343 | 295,635 | 261,064 |
| " 28 | 200,[illegible]24 | 251,923 | 201,686 | 464,586 | 379,855 | 422,310 | 210,186 | 294,785 | 200,419 |
| Jan. 4 | 152,429 | 224,697 | 140,612 | 453,656 | 383,647 | 407,974 | [illegible],172 | 228,789 | 126,276 |
| " 11 | 114,808 | 175,382 | 90,245 | 435,650 | 380,248 | 389,898 | 96,259 | 171,983 | 72,163 |
| " 18 | 99,990 | 150,340 | 110,467 | 419,043 | 367,967 | 360,715 | 83,936 | 138,109 | 61,284 |
| " 25 | 92,081 | 138,400 | 104,533 | 400,986 | 370,749 | 330,900 | 74,031 | 119,182 | 74,718 |

The above statement shows—1. That the total receipts from the plantations since September 1, 1883, were 4,143,951 bales; in 1882-83 were 4,482,895 bales; in 1881-82 were 4,048,042 bales.

2.—That, although the receipts at the out-ports the past week were 104,533 bales, the actual movement from plantations was only 74,718 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 119,182 bales and for 1882 they were 74,024 bales.

AMOUNT OF COTTON IN SIGHT JANUARY 25.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to January 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Receipts at the ports to Jan. 25 | 3,862,207 | 4,148,631 | 3,692,481 | 3,964,141 |
| Interior stocks on Jan. 25 in excess of September 1 | 281,744 | 334,264 | 355,561 | 267,483 |
| Tot. receipts from plantat'ns | 4,143,951 | 4,482,895 | 4,048,042 | 4,231,624 |
| Net overland to January 1 | 382,415 | 413,082 | 323,510 | 316,763 |
| Southern consumpt'n to Jan. 1 | 123,000 | 130,000 | 100,000 | 85,000 |
| Total in sight January 25 | 4,649,366 | 5,025,977 | 4,471,552 | 4,633,387 |

It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 376,611 bales, and that the increase as compared with 1881-82 is 177,814 bales, and with 1880-81 is 15,979 bales.

WEATHER REPORTS BY TELEGRAPH.—There has been rain or snow in all sections of the South during the week, and in some districts the rainfall has been rather heavy. The temperature has also been lower, but not so low as two weeks since.

*Galveston, Texas.*—We have had rain on two days of the week, the rainfall reaching one inch and thirty-four hundredths. Ice formed in this vicinity on two nights of the week. The thermometer has ranged from 24 to 64, averaging 44.

*Indianola, Texas.*—There has been rain on two days of the week, the rainfall reaching fifty-eight hundredths of an inch. Ice formed on two nights. Average thermometer 45, highest 67 and lowest 22.

*Palestine, Texas.*—It has rained on two days of the week, the rainfall reaching one inch and thirty-four hundredths. There have been five killing frosts during the week, and ice formed on three nights. It is terribly cold.

*New Orleans, Louisiana.*—It has rained on three days of the week, the rainfall reaching two inches and twenty-four hundredths. The thermometer has averaged 47.

*Shreveport, Louisiana.*—Telegram not received.

*Vicksburg, Mississippi.*—We are having too much rain. It has rained steadily on three days of the week, the remainder being cloudy, but at the close there is a favorable change. The rainfall reached four inches and fifty-eight hundredths. The thermometer has ranged from 22 to 53.

*Meridian, Mississippi.*—Telegram not received.

*Greenville, Mississippi.*—It has rained on two days of the week, the rainfall reaching two inches and twenty-seven hundredths. Average thermometer 42, highest 57 and lowest 24.

*Columbus, Mississippi.*—It has rained on two days of the week, the rainfall reaching two inches and sixty-eight hundredths.

*Little Rock, Arkansas.*—It has been cloudy on five days of the week, with rain on one, the rainfall reaching twenty-one hundredths. The thermometer has averaged 28, the highest being 45 and the lowest 11.

*Pine Bluff, Arkansas.*—Telegram not received.

*Fort Smith, Arkansas.*—Telegram not received.

*Helena, Arkansas.*—We have had rain on two days, and the remainder of the week has been cloudy. The rainfall reached one inch and fourteen hundredths. Average thermometer 31, highest 48 and lowest 16.

*Monticello, Arkansas.*—Telegram not received.

*Memphis, Tennessee.*—We have had rain on four days and snow on one day of the week. The rainfall reached one inch and thirty-six hundredths. The thermometer has averaged 34, ranging from 15 to 51.

*Nashville, Tennessee.*—We have had rain on three days of the week, the rainfall reaching one inch and eighty-two hundredths. Snow fell here this week to the depth of six inches. The thermometer has ranged from 12 to 48, averaging 30.

*Mobile, Alabama.*—Telegram not received.

*Montgomery, Alabama.*—We have had rain on five days of the week, the rainfall reaching two inches and seventeen hundredths. We have had three killing frosts during the week. The weather is very cold to-day. The thermometer has averaged 39, the highest being 53 and the lowest 20.

*Selma, Alabama.*—It has rained on three days of the week, the rainfall reaching three inches and thirty-eight hundredths. Ice formed in this vicinity on three nights of the week. The thermometer has averaged 35, ranging from 19 to 47.

*Madison, Florida.*—Telegram not received.

*Macon, Georgia.*—It has rained on one day of the week. Average thermometer 42, highest 60 and lowest 15.

*Columbus, Georgia.*—We have had rain on two days of the week, the rainfall reaching three inches and fifty-six hundredths. The thermometer has averaged 34, the highest being 50 and the lowest 21.

*Savannah, Georgia.*—There has been rain on three days of the week, and the remainder of the week has been cloudy. The rainfall reached ninety-five hundredths of an inch. The thermometer has averaged 47, ranging from 23 to 63.

*Atlanta, Georgia.*—Telegram not received.

*Augusta, Georgia.*—The early part of the week was clear and pleasant, but during the latter portion we have had heavy general rain on three days, the rainfall reaching two inches and eight hundredths. The thermometer has ranged from 28 to 59, averaging 43.

*Charleston, South Carolina.*—It has rained on three days of the week, the rainfall reaching thirty-nine hundredths of an inch. The thermometer has averaged 47, the highest being 66 and the lowest 28.

*Columbia, South Carolina.*—There has been rain on two days of the week, the rainfall reaching two inches and twelve hundredths. The thermometer has averaged 40, ranging from 59 to 22.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock January 24, 1884, and January 25, 1883.

| | | *Jan. 24, '84* | | *Jan. 25, '83.* | |
|---|---|---|---|---|---|
| | | *Feet.* | *Inch.* | *Feet.* | *Inch.* |
| New Orleans | Below high-water mark | 4 | 8 | 10 | 4 |
| Memphis | Above low-water mark | 20 | 9 | 12 | 11 |
| Nashville | Above low-water mark | 23 | 9 | 30 | 0 |
| Shreveport | Above low-water mark | 10 | 11 | 18 | 6 |
| Vicksburg | Above low-water mark | 31 | 2 | 16 | [illegible] |

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

INDIA COTTON MOVEMENT FROM ALL PORTS.—We have re-arranged our India service so as to make our reports more detailed and at the same time more accurate. We had found it impossible to keep out of our figures, as cabled to us for the ports other than Bombay, cargoes which proved only to be shipments from one India port to another. The plan now followed relieves us from the danger of this inaccuracy and keeps the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to January 24.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

| Year | *Shipments this week.* | | | *Shipments since Jan. 1.* | | | *Receipts.* | |
|---|---|---|---|---|---|---|---|---|
| | *Great Brit'n.* | *Continent* | *Total.* | *Great Britain* | *Continent.* | *Total.* | *This Week.* | *Since Jan. 1.* |
| 1884 | 22,000 | 25,000 | 47,000 | 46,000 | 56,000 | 102,000 | 44,000 | 157,000 |
| 1883 | 10,000 | ..... | 1,000 | 28,000 | 28,000 | 56,000 | 37,000 | 127,000 |
| 1882 | 17,000 | 10,000 | 27,000 | 66,000 | 35,000 | 101,000 | 41,000 | 141,000 |
| 1881 | ..... | 1,000 | 1,000 | 13,000 | 16,000 | 29,000 | 26,000 | 90,000 |

According to the foregoing, Bombay appears to show an *increase* compared with last year in the week's receipts of 7,000 bales, and an *increase* in shipments of 37,000 bales, and the shipments since January 1 show an *increase* of 46,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

| | Shipments for the week. | | | Shipments since January 1. | | |
|---|---|---|---|---|---|---|
| | Great Britain. | Continent. | Total. | Great Britain. | Continent. | Total. |
| Calcutta— | | | | | | |
| 1884..... | 2,700 | 800 | 3,500 | 9,000 | 800 | 9,800 |
| 1883..... | 3,000 | 1,000 | 4,000 | 18,000 | 2,500 | 20,500 |
| Madras— | | | | | | |
| 1884..... | ..... | ..... | ..... | 2,200 | ..... | 2,200 |
| 1883..... | ..... | ..... | ..... | 2,000 | ..... | 2,000 |
| All others— | | | | | | |
| 1884..... | 300 | ..... | 300 | 1,700 | ..... | 1,700 |
| 1883..... | ..... | ..... | ..... | 1,000 | ..... | 1,000 |
| Total all— | | | | | | |
| 1884..... | 3,000 | 800 | 3,800 | 12,900 | 800 | 13,700 |
| 1883..... | 3,000 | 1,000 | 4,000 | 21,000 | 2,500 | 23,500 |

The above totals for the week show that the movement from the ports other than Bombay is 200 bales *less* than same week last year. For the whole of India, therefore, the total shipments since January 1, 1884, and for the corresponding periods of the two previous years, are as follows.

EXPORTS TO EUROPE FROM ALL INDIA.

| Shipments to all Europe from— | 1884. | | 1883. | | 1882. | |
|---|---|---|---|---|---|---|
| | This week. | Since Jan. 1. | This week. | Since Jan. 1. | This week. | Since Jan. 1. |
| Bombay..... | 47,000 | 102,000 | 10,000 | 56,000 | 27,000 | 101,000 |
| All other ports. | 3,800 | 13,700 | 4,000 | 23,500 | 5,700 | 33,200 |
| Total.. ..... | 50,800 | 115,700 | 14,000 | 79,500 | 32,700 | 134,200 |

This last statement affords a very interesting comparison of the total movement for the three years at all India ports.

Alexandria Receipts and Shipments.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

| Alexandria, Egypt, January 23. | 1883-84. | | 1882-83. | | 1881-82 | |
|---|---|---|---|---|---|---|
| Receipts (cantars*)— | | | | | | |
| This week.... | | 65,000 | | 65,000 | | 110,000 |
| Since Sept. 1 | | 2,307,000 | | 1,886,000 | | 2,437,350 |
| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1 |
| Exports (bales)— | | | | | | |
| To Liverpool..... .... | 4,000 | 168,000 | 7,000 | 153,000 | 11,000 | 159,000 |
| To Continent .... .... | 5,000 | 76,000 | 4,000 | 49,000 | 7,319 | 95,301 |
| Total Europe..... | 9,000 | 244,000 | 11,000 | 202,000 | 18,319 | 254,301 |

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending Jan. 23 were 65,000 cantars and the shipments to all Europe were 9,000 bales.

Manchester Market.—Our report received from Manchester to-night states that holders of yarns are less willing to sell at the reduced price, but that the cloth market is firm at unchanged prices. We give the prices of to-day below, and leave previous weeks prices for comparison.

| | 1883-4. | | | | | 1882-3. | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 32s Cop. Twist. | | 8¼ lbs. Shirtings. | | Cott'n Mid. Upl's | 32s Cop. Twist. | | 8¼ lbs. Shirtings. | | Cott'n Mid. Upld |
| | d. | d. | s. | d. | s. d | d. | d. | s. | d. | s. d | d. |
| Nov 23 | 8 1/2 | @ 9 1/2 | 5 | 7 | @7 1 1/2 | 5 15/16 | 8 7/8 | @ 9 1/2 | 6 | 3 @7 9 | 6 1/8 |
| " 30 | 8 5/8 | @ 9 1/8 | 5 | 7 | @7 1 1/2 | 6 | 8 7/8 | @ 9 1/2 | 6 | 3 @7 9 | 6 |
| Dec. 7 | 8 5/8 | @ 9 1/8 | 5 | 7 | @7 1 1/2 | 5 7/8 | 8 7/8 | @ 9 1/2 | 6 | 3 @7 9 | 5 15/16 |
| " 14 | 8 9/16 | @ 9 | 5 | 8 | @7 2 1/2 | 5 13/16 | 8 7/8 | @ 9 1/2 | 6 | 3 @7 7 1/2 | 5 15/16 |
| " 21 | 8 3/8 | @ 8 7/8 | 5 | 5 1/2 | @6 1 1/2 | 5 3/4 | 8 7/8 | @ 9 1/2 | 6 | 1 1/2 @7 7 1/2 | 5 13/16 |
| " 28 | 8 3/8 | @ 8 7/8 | 5 | 5 1/2 | @6 1 1/2 | 5 13/16 | 8 13/16 | @ 9 7/16 | 6 | 1 1/2 @7 7 1/2 | 5 3/4 |
| Jan. 4 | 8 1/2 | @ 9 | 5 | 7 | @7 1 | 5 15/16 | 8 3/4 | @ 9 3/8 | 6 | 1 @7 7 | 5 11/16 |
| " 11 | 8 1/2 | @ 9 | 5 | 7 | @7 1 | 5 15/16 | 8 5/8 | @ 9 1/4 | 6 | 0 @7 6 | 5 11/16 |
| " 18 | 8 5/8 | @ 9 1/8 | 5 | 10 | @7 2 1/2 | 5 15/16 | 8 5/8 | @ 9 1/4 | 6 | 0 @7 4 1/2 | 5 5/8 |
| " 25 | 8 1/2 | @ 9 | 5 | 10 | @7 2 1/2 | 5 7/8 | 8 3/4 | @ 9 3/4 | 6 | 1 @7 6 | 5 5/8 |

European Supply and Consumption.—By cable we have to-day received the substance of Mr. Ellison's annual first of January cotton review, and it will be found in our editorial columns.

Jute Butts, Bagging, &c.—The market for bagging has not shown any improvement since our last report, and beyond a jobbing inquiry we hear of no business. The prices have been advanced by the association, and it has been settled to reduce the out-turn from the mills and not limit the sales as heretofore. The present quotations are 9½c. for 1½ lbs., 10c. for 1¾ lbs., 10¾c. for 2 lbs. and 11½c. for standard grades. Butts have been in better demand and prices are firmer, owing to higher prices abroad. We hear of sales of 2,000 bales paper grades at 2⅜@2½c. on spot, while to arrive some 4,000 bales were placed at 2⅜c. Bagging grades have sold to the extent of 1,200 bales at 2⅞c. At the close sellers are asking 2½@2 9-16c. for paper and 2⅞c. for bagging.

Weather Record for November and December.—Below we give the rainfall and thermometer record for the months of Nov. and Dec. and previous months of this year and the two preceding years. The figures are from the records of the Signal Service Bureau, except at points where they have no station, and at those points they are from the records kept by our own agents.

| Rainfall. | September. | | | October. | | | November. | | | December. | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1883. | 1882. | 1881. | 1883. | 1882. | 1881. | 1883. | 1882. | 1881. | 1883. | 1882. | 1881. |
| VIRGINIA. | | | | | | | | | | | | |
| *Norfolk.—* | | | | | | | | | | | | |
| Rainfall, in.. | 6·63 | 8·07 | 2·67 | 3·79 | 3·67 | 2 43 | 0·55 | 1·88 | 6·04 | 2·40 | 6·09 | 1·61 |
| Days of rain. | 9 | 12 | 8 | 16 | 13 | 15 | 5 | 11 | 15 | 13 | 11 | 10 |
| N. CAR'LINA. | | | | | | | | | | | | |
| *Wilmington—* | | | | | | | | | | | | |
| Rainfall, in.. | 16·53 | 3·34 | 3·50 | 1·09 | 7·57 | 1·48 | 0·42 | 2 78 | 2·93 | 1·22 | 4·02 | 3·64 |
| Days of rain. | 16 | 14 | 9 | 11 | 7 | 8 | ▮ | 10 | 16 | 10 | 12 | 6 |
| *Weldon.—* | | | | | | | | | | | | |
| Rainfall, in.. | 7·75 | 6·62 | 3·77 | 3·59 | 3·97 | 3·44 | 0·87 | 0·52 | 4·27 | 2·23 | 2·85 | 2·70 |
| Days of rain. | 12 | 11 | 3 | 11 | 7 | 4 | 2 | 5 | 5 | 10 | 6 | 7 |
| *Kitty Hawk—* | | | | | | | | | | | | |
| Rainfall, in.. | 7·73 | 7·91 | 0·49 | 3·80 | 3·07 | 5·55 | 1·65 | 4·94 | 4·17 | 2·89 | 4·72 | 3·29 |
| Days of rain. | 9 | 11 | 4 | 15 | 12 | 14 | 7 | 11 | 15 | 11 | 12 | 13 |
| *Charlotte—* | | | | | | | | | | | | |
| Rainfall, in.. | 4·00 | 4·58 | 4·85 | 4·31 | 6·13 | 2·69 | 4·65 | 1·58 | 4·58 | 3·09 | 4·91 | 4·77 |
| Days of rain. | 11 | 8 | 7 | 14 | 10 | 10 | 9 | 6 | 14 | 11 | 10 | 12 |
| *Portsmouth—* | | | | | | | | | | | | |
| Rainfall, in.. | 11·24 | 3·97 | 3·29 | 7·03 | 6·89 | 3·62 | 3·44 | 4·15 | 5·19 | .... | 5·63 | 5·81 |
| Days of rain. | 12 | 13 | 8 | 11 | 13 | 7 | 4 | 10 | 11 | .... | 14 | 9 |
| *Murphy—* | | | | | | | | | | | | |
| Rainfall, in.. | 2·70 | 1·73 | 4·90 | 9·60 | 3·80 | 6·40 | 5·50 | 3·80 | 2·80 | 4·55 | 3·50 | 5·15 |
| Days of rain. | 6 | 4 | 5 | 9 | 5 | 7 | 11 | 5 | 7 | 14 | 8 | 14 |
| *Wilson—* | | | | | | | | | | | | |
| Rainfall, in.. | 8·48 | 7 33 | .... | 2·45 | 1·68 | ... | 1 00 | 1·06 | .... | 1·64 | 5·39 | .... |
| Days of rain. | 12 | ▮ | ... | 9 | ▮ | ... | 4 | 6 | ... | ▮ | 8 | ... |
| *Mid. Cape Fear—* | | | | | | | | | | | | |
| Rainfall, in.. | 15·12 | 6·38 | .... | 3·94 | 5·81 | .... | 1·38 | 2·31 | .... | 4·50 | 8 50 | .. . |
| Days of rain. | 13 | 10 | .... | 10 | 6 | .... | 5 | 6 | ... | 7 | 8 | .... |
| S. CAROLINA | | | | | | | | | | | | |
| *Charleston—* | | | | | | | | | | | | |
| Rainfall, in.. | 2·36 | 5·85 | 5·49 | 1·33 | 6·56 | 1·59 | 1·08 | 3·54 | 2·15 | 2·81 | 3·99 | 4·76 |
| Days of rain. | 12 | 8 | 10 | 6 | 7 | 11 | 4 | 4 | 10 | 6 | 9 | 9 |
| *Spartanburg—* | | | | | | | | | | | | |
| Rainfall, in.. | 2·96 | 3·59 | .... | 3·41 | 3·29 | .... | 3·50 | 0·89 | .... | 2·60 | .... | .... |
| Days of rain. | 10 | 4 | .... | 8 | 6 | .... | 7 | 5 | .... | 11 | 8 | .... |
| *Columbia—* | | | | | | | | | | | | |
| Rainfall, in.. | 4·53 | .... | .... | 2·79 | .... | .... | 2·04 | .... | .... | 1·44 | 6·26 | .... |
| Days of rain. | 5 | .... | .... | 7 | .. | .. | 5 | .... | .... | 8 | 7 | .... |
| GEORGIA. | | | | | | | | | | | | |
| *Augusta.—* | | | | | | | | | | | | |
| Rainfall, in.. | 1·25 | 3·22 | 7·01 | 1·69 | 2·78 | 2·33 | 3·73 | 3·86 | 3·81 | 2·59 | 4·45 | 4·96 |
| Days of rain. | 11 | 10 | 8 | 9 | 8 | 8 | 9 | 9 | 15 | 9 | 17 | 15 |
| *Atlanta.—* | | | | | | | | | | | | |
| Rainfall, in.. | 0·69 | 4·02 | 3·21 | .... | 3·28 | 2·97 | .... | 3·40 | 3·69 | .... | 3·62 | 6·68 |
| Days of rain. | 3 | 4 | 5 | .... | ▮ | 4 | .... | 13 | 9 | ... | 8 | 10 |
| *Savannah.—* | | | | | | | | | | | | |
| Rainfall, in.. | 2·55 | 7·42 | 3·09 | 1·41 | 4·63 | 2·72 | 0·58 | 1·63 | 2·45 | 1·99 | 5·55 | 3·08 |
| Days of rain. | 7 | 8 | 12 | 14 | 9 | 10 | 5 | 6 | 11 | 7 | 14 | 10 |
| *Columbus.—* | | | | | | | | | | | | |
| Rainfall, in.. | 3·03 | 4·50 | 3·53 | 0·93 | 2·90 | 2·23 | 2·66 | 3·09 | 4·72 | .... | 5·55 | 7·89 |
| Days of rain. | 3 | 3 | ▮ | 3 | 3 | 2 | 4 | 3 | 4 | .... | 5 | ▮ |
| *Macon—* | | | | | | | | | | | | |
| Rainfall, in .. | 0·99 | 7·20 | 3·00 | 0·85 | 1·70 | 2·90 | 2·05 | 2·75 | 0·21 | 1·98 | 5·85 | 4·03 |
| Days of rain. | 5 | 5 | 5 | 4 | 7 | .. | 5 | 5 | 2 | .... | 10 | 10 |
| *Rome.—* | | | | | | | | | | | | |
| Rainfall, in.. | .... | 3·12 | 1·72 | .... | 2·85 | 3·33 | ... | 3·00 | 4·38 | .... | 2·60 | 5·25 |
| Days of rain. | .. | 5 | ▮ | ... | 4 | ▮ | .... | 5 | 8 | .... | 7 | 5 |
| *Forsyth.—* | | | | | | | | | | | | |
| Rainfall, in.. | 1·29 | 4·88 | 6·03 | 2·16 | 3·41 | 2·58 | 3·06 | 3·05 | 4·39 | 4·49 | 5·82 | 6·85 |
| Days of rain. | 5 | 6 | 7 | 5 | 8 | 8 | 6 | 6 | 11 | 11 | 13 | 12 |
| FLORIDA. | | | | | | | | | | | | |
| *Jacksonville.—* | | | | | | | | | | | | |
| Rainfall, in.. | 7·28 | 4·39 | 4·58 | 7·20 | 10·32 | 2·87 | 0·09 | 5 70 | 3·41 | 0·42 | 4·34 | 2·86 |
| Days of rain. | 8 | 11 | 18 | 8 | 13 | 14 | 5 | 9 | 15 | 3 | 12 | 11 |
| *Cedar Keys.—* | | | | | | | | | | | | |
| Rainfall, in.. | 2·77 | 9·37 | 7·41 | 0·23 | 4·77 | 1·25 | 0·93 | 4·40 | 2·19 | 3·32 | 3·23 | 3·52 |
| Days of rain. | 7 | 9 | 10 | 10 | 8 | 7 | 5 | 4 | 8 | 3 | 11 | 9 |
| ALABAMA. | | | | | | | | | | | | |
| *Montgomery.—* | | | | | | | | | | | | |
| Rainfall, in.. | 0·22 | 4·18 | 4·49 | 2·00 | 2·40 | 2·72 | 1·70 | 1·91 | 4·56 | 4·23 | 3·88 | 9·75 |
| Days of rain. | 7 | 7 | 7 | 7 | 6 | 8 | 10 | 10 | 12 | 12 | 14 | 17 |
| *Mobile.—* | | | | | | | | | | | | |
| Rainfall, in.. | 0·96 | 4·05 | 11·71 | 0·84 | 8·29 | 3·23 | 2·57 | 2·67 | 7·36 | 3·11 | 5·84 | 9·15 |
| Days of rain. | 4 | 6 | 13 | 5 | ▮ | 9 | 9 | 7 | 11 | 14 | 14 | 11 |
| *Greene Springs—* | | | | | | | | | | | | |
| Rainfall, in.. | 0·68 | 2·26 | 2·98 | 2·20 | 3·80 | 3·90 | 4·53 | 3·80 | 5·43 | 5·99 | 4·30 | 4·75 |
| Days of rain. | 3 | 5 | ▮ | 3 | 3 | 4 | 3 | 9 | 7 | 8 | 6 | 8 |
| *Selma—* | | | | | | | | | | | | |
| Rainfall, in.. | 0 | 3·27 | 5·70 | 1·20 | 1·85 | 2·97 | 5·99 | 2·19 | 5·81 | 5·09 | 3·59 | 4·80 |
| Days of rain. | 0 | 5 | 5 | 4 | 3 | 4 | 6 | 5 | 9 | 7 | 5 | 9 |
| LOUISIANA. | | | | | | | | | | | | |
| *New Orleans.—* | | | | | | | | | | | | |
| Rainfall, in.. | 0·25 | 1·59 | 4·47 | 3·43 | 2·16 | 4·84 | 6·38 | 1·98 | 7·21 | 3·47 | 4·27 | 6·02 |
| Days of rain. | 3 | 7 | 12 | 7 | 8 | 15 | 10 | 10 | 12 | 10 | 14 | 12 |
| *Shreveport.—* | | | | | | | | | | | | |
| Rainfall, in.. | .... | 1·11 | 5·90 | .... | 0·72 | 8·48 | 8·66 | 8·62 | 5·96 | 3 07 | 1·68 | 7·59 |
| Days of rain. | .... | 3 | 7 | .... | 10 | 11 | 9 | 11 | 12 | 10 | 8 | 8 |
| MISSISSIPPI. | | | | | | | | | | | | |
| *Columbus.—* | | | | | | | | | | | | |
| Rainfall, in.. | 0·16 | 2·01 | 4·82 | 3·98 | 3·44 | 4·31 | 8·16 | 6·04 | 6·10 | 4·12 | 2·83 | 4·56 |
| Days of rain. | 2 | 4 | 6 | 5 | 5 | 7 | 9 | 8 | 9 | 10 | 5 | 9 |
| *Vicksburg.—* | | | | | | | | | | | | |
| Rainfall, in.. | 0·84 | 1·47 | 6·11 | 4·84 | 3·73 | 9·69 | 11·53 | 4·37 | 6·07 | 9·42 | 4·85 | 3·18 |
| Days of rain. | 4 | 7 | 9 | 11 | 12 | 8 | 12 | 12 | 12 | 13 | 13 | 11 |
| *Brookhaven—* | | | | | | | | | | | | |
| Rainfall, in.. | 1·95 | 3·50 | 1·30 | 7·31 | 3·40 | 7·20 | 7·95 | 3·30 | 5·9 | 5·60 | 6·20 | 1·70 |
| Days of rain. | 1 | 6 | 3 | 4 | 4 | 4 | 6 | 4 | 6 | 8 | 4 | 4 |
| ARKANSAS. | | | | | | | | | | | | |
| *Little Rock.—* | | | | | | | | | | | | |
| Rainfall, in.. | 3·87 | 3·03 | 1·93 | 5·55 | 5·06 | 4·27 | 3·87 | 4·83 | 5·73 | 4·01 | 1·35 | 2·27 |
| Days of rain. | 4 | 5 | 4 | 13 | 7 | 8 | 10 | 9 | 7 | 12 | 16 | 6 |
| *Mount Ida—* | | | | | | | | | | | | |
| Rainfall, in.. | 1·60 | 2·60 | 0·45 | 7·85 | 6·03 | 7·45 | 2·15 | 5·70 | 4·55 | 5·05 | 0·95 | 3·80 |
| Days of rain. | 3 | 5 | 3 | 11 | 8 | 10 | 6 | 7 | 7 | 6 | 3 | 6 |
| *Helena—* | | | | | | | | | | | | |
| Rainfall, in.. | .... | .... | .... | .... | .... | .... | .... | .... | .... | 0·15 | .... | .... |
| Days of rain. | .... | .... | .... | .... | .... | .... | .... | .... | .... | 10 | .... | .... |
| *Pine Bluff—* | | | | | | | | | | | | |
| Rainfall, in.. | .... | ... | .... | .... | .... | .... | .... | .... | ... | 3·34 | .... | .... |
| Days of rain. | .... | .... | .... | .... | ... | .... | .... | .... | ... | 7 | .... | .... |
| TENNESSEE. | | | | | | | | | | | | |
| *Nashville.—* | | | | | | | | | | | | |
| Rainfall, in.. | 2·19 | 1·57 | 6·49 | 5·24 | 1·04 | 4·74 | 3·07 | 3 57 | 4·81 | 4·93 | 1·43 | 4·83 |
| Days of rain. | 9 | 11 | 9 | 21 | 9 | 11 | 14 | 16 | 15 | 18 | 12 | 17 |
| *Memphis.—* | | | | | | | | | | | | |
| Rainfall, in.. | 1·05 | 2·18 | 3·84 | 8·56 | 4·08 | 3·22 | 4·58 | 6·65 | 5·14 | 5·86 | 1·78 | 2·39 |
| Days of rain. | 5 | 11 | 9 | 13 | 13 | 7 | 16 | 19 | 14 | 17 | 11 | 12 |
| *Ashwood—* | | | | | | | | | | | | |
| Rainfall, in.. | 2·03 | 1·30 | 5·80 | 7·50 | 1·50 | 3·50 | 3·50 | 3·00 | 8·1 | 4·80 | 1·20 | 4·20 |
| Days of rain. | 4 | 5 | 7 | 14 | 5 | ▮ | 9 | 10 | 9 | 10 | 7 | 12 |
| *Austin—* | | | | | | | | | | | | |
| Rainfall, in.. | 1·85 | 1·85 | 5·80 | 5·10 | 0·93 | 4·8 | 3·45 | 3·20 | 5·06 | 3·60 | 0·85 | 5·50 |
| Days of rain. | 3 | 5 | 4 | 9 | 3 | 4 | 9 | 8 | 9 | 6 | 4 | 13 |
| TEXAS. | | | | | | | | | | | | |
| *Galveston.—* | | | | | | | | | | | | |
| Rainfall, in.. | 3·22 | 4·68 | 3·66 | 6·78 | 6·79 | 10·8 | 4·88 | 2·20 | 2·85 | 2·91 | 3·75 | 3·50 |
| Days of rain. | 9 | 12 | 11 | 16 | 11 | 21 | 18 | 12 | 12 | 12 | 15 | 11 |
| *Indianola.—* | | | | | | | | | | | | |
| Rainfall, in.. | 9·86 | 6·13 | 6·51 | 2·46 | 1·75 | 5·04 | 1·21 | 3·95 | 4·18 | 1·77 | 2·26 | 1·19 |
| Days of rain. | 12 | 12 | 17 | 18 | 11 | 20 | 12 | 13 | 16 | 14 | 12 | 14 |
| *Palestine*—* | | | | | | | | | | | | |
| Rainfall, in.. | 1·99 | 2·25 | 4·03 | 4·47 | 9·96 | 5·1 | 7·09 | 8·63 | .... | 2·50 | 1·61 | 0·25 |
| Days of rain. | 6 | 9 | 6 | 10 | 12 | 15 | 11 | 17 | .... | 9 | 6 | .. |

* The figures of September and October, 1881, are for Corsicana.

| Rainfall. | September. | | | October. | | | November. | | | December. | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1883. | 1882. | 1881. | 1883. | 1882. | 1881. | 1883. | 1882. | 1881. | 1883. | 1882. | 1881. |
| *New Ulm—* | | | | | | | | | | | | |
| Rainfall, in.. | 7·71 | 3·88 | 3·41 | 3·51 | 5·94 | 12·44 | 5·32 | 7·63 | 8·75 | 2·61 | 2·25 | 3·56 |
| Days of rain. | 9 | 7 | 8 | 8 | 9 | 11 | 11 | 8 | 9 | 8 | 4 | 5 |
| *Fort Elliot—* | | | | | | | | | | | | |
| Rainf ll, in.. | 4·97 | 3·18 | 3·18 | 5·32 | .... | 0·60 | 0·01 | 0·66 | 0·42 | 0·84 | 0·40 | .... |
| Days of rain. | 9 | 9 | 7 | 13 | ... | 7 | 1 | 5 | 6 | 5 | 2 | ... |

| Thermometer. | September. | | | October. | | | November. | | | December. | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1883. | 1882. | 1881. | 1883. | 1882. | 1881. | 1883. | 1882. | 1881. | 1883. | 1882. | 1881. |
| VIRGINIA. | | | | | | | | | | | | |
| *Norfolk.—* | | | | | | | | | | | | |
| Highest..... | 85·0 | 90·0 | 92·0 | 86·6 | 81·0 | 89·0 | 79·2 | 77·0 | 78·0 | 68·9 | 59·0 | 71·0 |
| Lowest..... | 55·3 | 54·0 | 64·0 | 47 1 | 47·0 | 46·0 | 27·5 | 31·0 | 27·0 | 24·0 | 18·0 | 27·0 |
| Average.... | 70·5 | 72·1 | 77·5 | 62·2 | 64·1 | 66·8 | 53·7 | 49·1 | 55·0 | 46·4 | 40·5 | 49·0 |
| N. CAROLINA | | | | | | | | | | | | |
| *Wilmington.—* | | | | | | | | | | | | |
| Highest..... | 89·1 | 89·0 | 90·0 | 90·0 | 81·0 | 87·0 | 82·0 | 79·0 | 81·0 | 71·8 | 68·0 | 73·0 |
| Lowest..... | 59·0 | 56·0 | 62·0 | 48·0 | 47·0 | 47·0 | 28·0 | 31·0 | 20·0 | 27·0 | 17·0 | 31·0 |
| Average.... | 72·1 | 74·0 | 78·8 | 66·0 | 67·5 | 68·8 | 57·0 | 52·2 | 58·7 | 52·8 | 46·0 | 52·8 |
| *Weldon.—* | | | | | | | | | | | | |
| Highest..... | 86·0 | 94·0 | 97·0 | 88·0 | 82·0 | 92·0 | 81·0 | 82·0 | 78·0 | 67·0 | 60·0 | 74·0 |
| Lowest..... | 52·0 | 53·0 | 62·0 | 45·0 | 38·0 | 35·0 | 20·0 | 23·0 | 21·0 | 18·0 | 11·0 | 22·0 |
| Average..... | 69·0 | 72·0 | 78·0 | 61·0 | 63·3 | 66·0 | 51·4 | 44·0 | 55·0 | 43·2 | 36·4 | 44·0 |
| *Kitty Hawk—* | | | | | | | | | | | | |
| Highest..... | 87·5 | 89·5 | 92·0 | 88·0 | 81·0 | 90·0 | 78·2 | 75·0 | 77·0 | 67·5 | 62·5 | 72·0 |
| Lowest..... | 50·0 | 54·0 | 63·0 | 39·9 | 35·5 | 50·0 | 29·0 | 30·5 | 27·0 | 24·0 | 14·0 | 26·0 |
| Average..... | 71·6 | 73·0 | 77·4 | 63 8 | 65·4 | 68·3 | 54·0 | 50·4 | 57·3 | 47 0 | 41·3 | 49·0 |
| *Charlotte—* | | | | | | | | | | | | |
| Highest... .. | 91·8 | 88·0 | 94·0 | 85·0 | 81·0 | 87·0 | 78·2 | 78·5 | 74·8 | 66·6 | 60·5 | 70·0 |
| Lowest..... | 51·0 | 54·0 | 61·0 | 46·0 | 4·5 | 42·0 | 19·8 | 28·2 | 20·0 | 22·6 | 10·0 | 28·0 |
| Average..... | 68·5 | 70·9 | 77·4 | 61·0 | 63·4 | 65·8 | 52·4 | 47·9 | 50·9 | 46·9 | 38·3 | 46·4 |
| *Portsmouth—* | | | | | | | | | | | | |
| Highest..... | 89·0 | 90·5 | 88·0 | 82·0 | 81·0 | 87·0 | 78·5 | 78·0 | 80·0 | .... | 65·0 | 70·0 |
| Lowest..... | 62·0 | 62·0 | 66·0 | 51·5 | 5 ·0 | 53·0 | 32·0 | 35·0 | 28·0 | .... | 20·0 | 27·0 |
| Average..... | 74·0 | 74·7 | 79·0 | 66·7 | 67·0 | 70·7 | 55·2 | 52·9 | 60·3 | .... | 43·4 | 52·3 |
| *Murphy—* | | | | | | | | | | | | |
| Highest ..... | 83·0 | 83·0 | 91·0 | 80·0 | 79·0 | 83·0 | 74·0 | 78·0 | 75·0 | 62·0 | 60·0 | 63·0 |
| Lowest..... | 46·0 | 41·0 | 55·0 | 45· | 35·0 | 37·0 | 16·0 | 23·0 | 12·0 | 13·0 | 7·0 | 18·0 |
| Average..... | 57 4 | 68·0 | 72·3 | 62·0 | 60·0 | 62·7 | 45·6 | 49·0 | 47·5 | 41·5 | 33·8 | 43·0 |
| *Wilson—* | | | | | | | | | | | | |
| Highest..... | 89·0 | 91·0 | .... | 85·0 | 90·0 | .... | 82·5 | 83·0 | .... | 74·0 | 66·0 | .... |
| Lowest..... | 58·5 | 60 0 | .... | 45·0 | 45·0 | .... | 25·0 | 3·0 | .... | 25·0 | 15·0 | .... |
| Average..... | 70·8 | 72·8 | .... | 62·4 | 65·8 | .... | 53·4 | 48·9 | .... | 47·2 | 40·5 | .... |
| *Mid. Cape Fear—* | | | | | | | | | | | | |
| Highest..... | 90·0 | 91·0 | .. | 88·0 | 81·0 | .... | 78·0 | 82·0 | .... | 76·0 | 68·0 | .... |
| Lowest ..... | 58·0 | 53·0 | .... | 4 ·0 | 36·0 | .... | 20·0 | 28·0 | .... | 18·0 | 12·0 | .... |
| Average..... | 69·4 | 72·0 | .. | 65·3 | 64·6 | ... | 51·6 | 45·8 | .... | 47·3 | 42·6 | ... |
| S. CAROLINA | | | | | | | | | | | | |
| *Charleston.—* | | | | | | | | | | | | |
| Highest ..... | 90·0 | 90·0 | 92·5 | 93·0 | 83·0 | 89·0 | 80·0 | 80·0 | 80·0 | 75·0 | 69·0 | 76·0 |
| Lowest..... | 58·0 | 62·5 | 68·0 | 51·0 | 52·0 | 54·0 | 30·0 | 35·0 | 28·0 | 29·3 | 24·0 | 33·0 |
| Average..... | 74·3 | 76·5 | 80·7 | 69·0 | 69 5 | 72·0 | 53·4 | 55·4 | 60·6 | 56·0 | 48·8 | 55·3 |
| *Spartanburg—* | | | | | | | | | | | | |
| Highest..... | 97·0 | 95·0 | .... | 88·0 | 80·0 | .... | 78·0 | 80·0 | ... | 66·0 | 59·0 | .... |
| Lowest ..... | 46·0 | 53·0. | .... | 60·0 | 30·0 | .... | 19·0 | 28·0 | .... | 22·0 | 12·0 | .... |
| Average..... | 70·0 | 71·3 | .... | 74·0 | 63·6 | .... | 50·4 | 47·5 | .... | 44·1 | 36·7 | 44·4 |
| *Columbia—* | | | | | | | | | | | | |
| Highest..... | 96·0 | ... | .. | 87·0 | .... | .... | 80 0 | ... | .... | 73·0 | 66·0 | .... |
| Lowest..... | 60·0 | .... | .... | 50·0 | .... | .... | 26·0 | ... | .... | 28·0 | 16·0 | .... |
| Average..... | ... | .... | .... | .... | .... | .... | ... | ... | .... | .. | .... | .... |
| GEORGIA. | | | | | | | | | | | | |
| *Augusta.—* | | | | | | | | | | | | |
| Highest..... | 94·5 | 90·4 | 96·8 | 92·0 | 84·3 | 90 0 | 82·5 | 83·0 | 81·4 | 74·0 | 66·0 | 74·6 |
| Lowest..... | 58·5 | 58·3 | 64·4 | 49·6 | 42·5 | 48·2 | 28·0 | 33 0 | 24·0 | 28·8 | 19·0 | 31·8 |
| Average..... | 73·8 | 74·6 | 79·4 | 68·2 | 67·8 | 70·6 | 57·4 | 52·8 | 56·6 | 53·2 | 45·0 | 53·5 |
| *Atlanta.—* | | | | | | | | | | | | |
| Highest..... | 90·0 | 91·0 | 91·0 | .... | 80·6 | 84·0 | .... | 77·0 | 76·0 | .... | 62·0 | 69·0 |
| Lowest..... | 54·0 | 50·0 | 61·0 | . .. | 51·0 | 48·0 | .... | 27·0 | 18·0 | .... | 10·0 | 28·0 |
| Average..... | 71·7 | 74·1 | 77·0 | .... | 66·0 | 68·9 | .... | 49·4 | 53·0 | .... | 39·3 | 49·6 |
| *Savannah.—* | | | | | | | | | | | | |
| Highest..... | 90·0 | 91·0 | 92·0 | 91·5 | 83·0 | 86·0 | 81·0 | 80·0 | 80·5 | 74·7 | 72·0 | 77·0 |
| Lowest..... | 61·0 | 62·5 | 67·0 | 53·2 | 56· | 53·0 | 36·0 | 34·0 | 28·5 | 28·0 | 26·0 | 33·0 |
| Average..... | 74 8 | 77·1 | 80·0 | 70·0 | 69·3 | 72·4 | 59·6 | 56·3 | 61·3 | 57·1 | 50·8 | 56·8 |
| *Columbus.—* | | | | | | | | | | | | |
| Highest..... | 92·0 | 92·0 | 92·0 | 88·0 | .... | 88·0 | 78·0 | 80·0 | 76·0 | .... | 67·0 | 67·0 |
| Lowest..... | 58·0 | 62·0 | 69·0 | 52·0 | .... | 56·0 | 30·0 | 31·0 | 34·0 | ... | 23·0 | 46·0 |
| Average..... | 75·0 | 81·0 | 83·0 | 73·0 | .... | 77·0 | 60·0 | 55·0 | 63·0 | .... | 47·0 | 58·0 |
| *Macon.—* | | | | | | | | | | | | |
| Highest..... | 92·0 | 90·0 | 94·0 | 90·0 | 83·0 | 85·0 | 88·0 | 80·0 | 84·0 | 72·0 | 68·0 | 75·0 |
| Lowest..... | 55·0 | 56·0 | 65·0 | 44·0 | 40·0 | 45·0 | 30·0 | 28·0 | 26·0 | 24·0 | 18·0 | 30·0 |
| Average..... | 75·0 | 74·0 | 79·0 | 69 0 | 69·0 | 70·0 | 57·0 | 54·0 | 58·0 | 51·0 | 44·0 | 53·0 |
| *Rome.—* | | | | | | | | | | | | |
| Highest..... | ... | 88·0 | 95·0 | .... | 84·0 | 88·0 | .... | 80·0 | 77·0 | .... | 58·0 | 65·0 |
| Lowest..... | ... | 53·0 | 56 0 | ... | 42·0 | 42·0 | .... | 28·0 | 20·0 | .... | 13·0 | 26·0 |
| Average..... | .... | 72·0 | 77·2 | .... | 67·0 | 65·8 | .... | 50·0 | 51·6 | .... | 39·0 | 45·7 |
| *Forsyth.—* | | | | | | | | | | | | |
| Highest..... | 96·0 | 96·0 | 100·0 | 93·0 | 86·0 | 93·0 | 84·0 | 91·0 | 80·0 | 76·0 | 68·0 | 78·0 |
| Lowest..... | 60 0 | 62·0 | 68·0 | 58·0 | 52·0 | 56·0 | 28·0 | 24·0 | 28·0 | 24·0 | 18·0 | 30·0 |
| Average..... | 74 8 | 75·8 | 79·8 | 70·1 | 67·7 | 72·4 | 57·2 | 55·4 | 56·9 | 52·9 | 44·6 | 53·3 |
| FLORIDA. | | | | | | | | | | | | |
| *Jacksonville.—* | | | | | | | | | | | | |
| Highest..... | 90·3 | 91·0 | 94·0 | 92·0 | 86·0 | 88·0 | 83·0 | 80·0 | 83 0 | 78·0 | 76·0 | 79·0 |
| Lowest..... | 62·5 | 65·0 | 69·0 | 59·0 | 51·0 | 54·0 | 43·0 | 38·0 | 32· | 30·5 | 28·0 | 41·0 |
| Average..... | 76·5 | 77·7 | 80·0 | 74·2 | 72·6 | 74·6 | 63·3 | 60·0 | 65·6 | 60·5 | 54·2 | 63·5 |
| *Cedar Keys.—* | | | | | | | | | | | | |
| Highest..... | 90·3 | 92·0 | 94·0 | 87·5 | 86·0 | 89·0 | 80·2 | 81·0 | 81·0 | 75·4 | 69·0 | 78·0 |
| Lowest ..... | 65·5 | 69·0 | 68·0 | 56·0 | 55·0 | 57·0 | 43·3 | 37·0 | 33·0 | 30·2 | 29·0 | 42 0 |
| Average ..... | 79·7 | 79·2 | 80 7 | 71·9 | 73·7 | 75·6 | 65·9 | 61·7 | 67·2 | 62·5 | 54 9 | 61·7 |
| ALABAMA. | | | | | | | | | | | | |
| *Montgomery.—* | | | | | | | | | | | | |
| Highest..... | 98·0 | 90·3 | 96·4 | 95·0 | 86·1 | 92·0 | 82·3 | 83·0 | 79·7 | 72·5 | 69·5 | 72·4 |
| Lowest..... | 53·0 | 52·8 | 56·9 | 43·3 | 49·0 | 48·7 | 29· | 28·8 | 24·6 | 21·9 | 19·2 | 33·2 |
| Average..... | 76·0 | 74· | 77 8 | 71·2 | 69·0 | 71·2 | 58·0 | 54·0 | 56·4 | 53·6 | 44·9 | 53 9 |
| *Mobile.—* | | | | | | | | | | | | |
| Highest..... | 94·5 | 94·0 | 96·0 | 91·0 | 87·0 | 89·0 | 80·5 | 82·0 | 81·0 | 74·0 | 73·5 | 75·0 |
| Lowest..... | 57·0 | 51·0 | 58·0 | 46·3 | 53·4 | 51·0 | 33·4 | 29·2 | 27·0 | 28·5 | 24·0 | 36 8 |
| Average..... | 77·9 | 75·7 | 79·3 | 73·5 | 71·4 | 73 5 | 60 5 | 58·3 | 59·1 | 56·4 | 48·5 | 56·6 |
| *Greene Sprigs.—* | | | | | | | | | | | | |
| Highest..... | 95·0 | 86·6 | 98·0 | 94·0 | 85·0 | 84·0 | 80·0 | 81·0 | 78·0 | 70·0 | 62·0 | 63·0 |
| Lowest..... | 64·0 | 68·0 | 58·0 | 44·0 | 71·0 | 48·0 | 24·0 | 26·0 | 29·0 | 22·0 | 12·0 | 33·0 |
| Average .. .. | 75·1 | 72·5 | 78·3 | 7 ·0 | 68·5 | 69 5 | 55·4 | 52·4 | 54·3 | 50·1 | 42·5 | 52·5 |
| *Selma.—* | | | | | | | | | | | | |
| Highest ..... | 93·0 | 85·6 | 96·0 | 91·0 | 88·0 | 88·0 | 81·0 | 75·0 | 80·0 | 70·0 | 64·0 | 67·0 |
| Lowest..... | 50·0 | 51·0 | 54·0 | 40·9 | 48·0 | 46· | 20·0 | 28·0 | 27·0 | 2 ·0 | 18·0 | 32·0 |
| Average ..... | 75·0 | 74·0 | 77·0 | 69·2 | 67·5 | 70·5 | 56·0 | 53·0 | 56·0 | 48·0 | 43·0 | 48·0 |
| LOUISIANA. | | | | | | | | | | | | |
| *New Orleans.—* | | | | | | | | | | | | |
| Highest..... | 90·5 | 89·5 | [illegible] | 88·7 | 85·0 | 88·0 | 81·0 | 82·0 | 80·0 | 76·0 | 73·5 | 77·0 |
| Lowest..... | 63·0 | 6 ·0 | 63 0 | 49 8 | 5 ·5 | 57· | 36·8 | 36·8 | 31·5 | 37· | 29·. | 40·3 |
| Average..... | 79·4 | 76·0 | 80 1 | 75·4 | 73·3 | 75·2 | 63·5 | 62·8 | 61·2 | 56·3 | 54·0 | 59·2 |
| *Shreveport.—* | | | | | | | | | | | | |
| Highest..... | .... | 93·0 | 101·0 | .... | 89·0 | 94·0 | 83·0 | 86·0 | 79·0 | 75·0 | 72·0 | 75·0 |
| Lowest..... | .... | 53·0 | 47·0 | .. | 47·0 | 47·0 | 31·0 | 29·0 | 23·0 | 29 0 | 22·0 | 31·0 |
| Average..... | .... | 73·5 | 77·7 | .... | 69·2 | 70·7 | 57·9 | 54·9 | 51·9 | 52·3 | 47·8 | 52·1 |
| MISSISSIPPI. | | | | | | | | | | | | |
| *Columbus.—* | | | | | | | | | | | | |
| Highest..... | 101·0 | 93·0 | 95·0 | .... | 88·0 | 86·0 | .... | 81·0 | 81·0 | .... | .... | 70·0 |
| Lowest ..... | 50·0 | 5 ·0 | 62·0 | .... | 46·0 | 51·0 | .... | 2 ·0 | 25·0 | ... | .... | 32·0 |
| Average..... | 75·0 | 75·0 | 83·0 | .... | 70·0 | 74·0 | .. | 53·0 | 60·0 | .... | .... | 53·0 |
| *Vicksburg.—* | | | | | | | | | | | | |
| Highest..... | 95 2 | 92·3 | 98·0 | 93·4 | 88·3 | 90·0 | 82·4 | 81·7 | 80·0 | 77·0 | 70·4 | 75·0 |
| Lowest..... | 51·3 | 53·0 | 51·0 | 33·6 | 17·5 | 45·0 | 2 ·3 | 31·8 | 25·0 | 29·8 | 18·4 | 33·0 |
| Average..... | 75·0 | 74·0 | 77·7 | 71·3 | 69·5 | 71·0 | 58·7 | 56·0 | 55·7 | 54·3 | 48·7 | 54·3 |
| *Brookhaven—* | | | | | | | | | | | | |
| Highest..... | 1·0·0 | 84·0 | 95·0 | 98·0 | 82·0 | 85·0 | 83·0 | 80·0 | 75·0 | 75·0 | 70·5 | 72·0 |
| Lowest..... | 53·0 | 50·0 | 50·0 | 48·0 | 46·0 | 43·0 | 39·0 | 28·0 | 24·0 | 38·0 | 15·0 | 32·0 |
| Average..... | 8 ·0 | 70 0 | 7 ·0 | 76·0 | 64·0 | 63·0 | 52·0 | 55·0 | 52·0 | ..... | 4 ·0 | 51·0 |
| ARKANSAS. | | | | | | | | | | | | |
| *Little Rock.—* | | | | | | | | | | | | |
| Highest..... | 93·0 | 89·0 | 95·0 | 90·0 | 83·0 | 92·0 | 74·0 | 73·0 | 78·0 | 72·0 | 65·0 | 67·0 |
| Lowest..... | 5 ·0 | 5 ·9 | 42·0 | 41·0 | 45·0 | 35·0 | 21·0 | 24·0 | 21·0 | 23·0 | 15·0 | 29·0 |
| Average..... | 70·0 | 71·0 | 76·0 | 67·0 | 63·0 | 65·0 | 52·0 | 44·0 | 47·0 | 44·0 | 41·0 | 45·0 |
| *Mount Ida.—* | | | | | | | | | | | | |
| Highest..... | 91·0 | 88·0 | 98·0 | 9 · | 84·0 | 90·0 | 76·0 | 76·0 | 80·0 | 76·0 | 66·0 | 68·0 |
| Lowest..... | 32·0 | 34·0 | 31·0 | 33·0 | 34·0 | 35·0 | 24·0 | 17·0 | 19·0 | 18·0 | 14·0 | 22·0 |
| Average..... | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | 51· | 48·5 | 49·5 | 49·7 | 39·0 | 45·0 |

| Thermometer. | September. | | | October. | | | November. | | | December. | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1883. | 1882. | 1881. | 1883. | 1882. | 1881. | 1883. | 1882. | 1881. | 1883. | 1882. | 1881. |
| *Helena—* | | | | | | | | | | | | |
| Highest..... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 70·0 | .... | .... |
| Lowest..... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 25·0 | .... | .... |
| Average.... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 46·0 | .... | .... |
| *Pine Bluff—* | | | | | | | | | | | | |
| Highest..... | .... | ... | .... | .... | .... | .... | .... | .... | .... | 72·0 | .... | .... |
| Lowest..... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 2 ·0 | .... | .... |
| Average..... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 41·0 | .... | .... |
| TENNESSEE | | | | | | | | | | | | |
| *Nashville.—* | | | | | | | | | | | | |
| Highest..... | 90·2 | 89·7 | 98·2 | 85·7 | 83·6 | 89·0 | 75·2 | 80·6 | 74·8 | 70·4 | 59·6 | 67·6 |
| Lowest..... | 50·6 | 48·4 | 49·6 | 44·6 | 42·9 | 42·8 | 16·5 | 27·5 | 21·0 | 20·5 | 6·0 | 26·0 |
| Average..... | 68·9 | 70·8 | 75·6 | 62·9 | 66·5 | 66·5 | 50·9 | 49 8 | 49·8 | 43·8 | 38·6 | 46·6 |
| *Memphis.—* | | | | | | | | | | | | |
| Highest..... | 92·0 | 88·0 | 98·0 | 88·0 | 88·0 | 89·0 | 77·3 | 81·0 | 77·5 | 72·0 | 67·0 | 70·0 |
| Lowest..... | 51·0 | 50·0 | 52·0 | 44·0 | 46·0 | 45·0 | 20·0 | 29·0 | 22·0 | 22·5 | 11·5 | 31·0 |
| Average..... | 70·2 | 70·8 | 76·7 | 65·1 | 66·8 | 68·3 | 54·1 | 51·7 | 50·6 | 45·8 | 42·7 | 48·0 |
| *Ashwood.—* | | | | | | | | | | | | |
| Highest..... | 97·0 | 90·0 | 100·0 | 84·0 | 84·0 | 87·0 | 78·0 | 78·0 | 78·0 | 66·0 | 56·0 | 68·0 |
| Lowest..... | 50·0 | 46·0 | 52·0 | 50·0 | 43·0 | 42·0 | 20·0 | 26·0 | 17·0 | 18·0 | 6·0 | 28·0 |
| Average .... | 70·2 | 72·0 | 76·0 | 67·0 | 68·0 | 64·5 | 48·0 | 49·0 | 48·1 | 43·0 | [illegible] | 46·0 |
| *Austin —* | | | | | | | | | | | | |
| Highest ..... | 91·0 | 88·0 | 98·0 | 86·0 | 80·0 | 88·0 | 73·0 | 76·0 | 76·0 | 68·0 | 58·0 | 68·0 |
| Lowest..... | 50·0 | 44·0 | 54·0 | 44·0 | 41·0 | 42·0 | 18·0 | 25·0 | 18·0 | 19·0 | 8·0 | 25·0 |
| Average ..... | 70·2 | 70 9 | 78·2 | 65·9 | 66·3 | 61·2 | 49·4 | 47·6 | 50·1 | 40·8 | 38·3 | 46·3 |
| TEXAS. | | | | | | | | | | | | |
| *Galveston.—* | | | | | | | | | | | | |
| Highest..... | 90·0 | 87·0 | 91·0 | 87·0 | 85·0 | 87·0 | 81·0 | 81·0 | 79·4 | 75·6 | 72·0 | 74·0 |
| Lowest..... | 63·5 | 64·0 | 66·0 | 54·5 | 59·0 | 59·0 | 43·0 | 39·0 | 36·0 | 41·0 | 31·0 | 43 0 |
| Average..... | 79·4 | 78·3 | 81·2 | 76·9 | 75·2 | 77·1 | 65·0 | 64·1 | 61·7 | 60·2 | 57·3 | 58·8 |
| *Indianola.—* | | | | | | | | | | | | |
| Highest..... | 90·0 | 89·0 | 92·5 | 89·8 | 87·4 | 88·0 | 82·2 | 87·8 | 82·1 | 78·1 | 76·6 | 77·8 |
| Lowest..... | 61·2 | 63·0 | 64·0 | 51·8 | 55·2 | 55·5 | 42·0 | 37·0 | 36·6 | 35·7 | 31·5 | 40·4 |
| Average..... | 78·2 | 78·2 | 80·4 | 76·8 | 75·9 | 77·1 | 66·3 | 64·3 | 62·4 | 59·5 | 57·2 | 59·6 |
| *Palestine.** | | | | | | | | | | | | |
| Highest..... | 95·5 | 90·0 | 99·0 | 94·0 | 86·0 | 92·0 | 82·5 | 86·0 | .... | 75·0 | 73·0 | .... |
| Lowest..... | 49·0 | 52·5 | 49 0 | 41·0 | 48·0 | 47·0 | 34·5 | 28·5 | .... | 28·5 | 23·0 | .... |
| Average..... | 74·9 | 72·9 | 78·9 | 69·6 | 69·9 | 72·3 | 59 7 | 56·0 | .... | 53·8 | 50·2 | .... |
| *New Ulm.—* | | | | | | | | | | | | |
| Highest..... | 95·5 | 95·0 | 100·0 | 94·0 | 92·0 | 91·0 | 86·0 | 91·0 | 87·0 | 78·0 | 83·0 | [illegible] |
| Lowest..... | 50·0 | 55·0 | 55·0 | 45·0 | 48·0 | 55·0 | 35·5 | 28·0 | 29·0 | 31·0 | 26·0 | 31·0 |
| Average..... | 76·4 | 76·8 | 79·2 | 72·3 | 72·3 | 73·3 | 61·6 | 60·5 | 58·5 | 55·1 | 54·2 | 57·1 |
| *Fort Elliot—* | | | | | | | | | | | | |
| Highest..... | .... | 91·0 | 98·0 | 86·0 | .... | 87·0 | 77·0 | 81·0 | 71·0 | 72·0 | 75·0 | 68·0 |
| Lowest ..... | 40·0 | 40·0 | 42·0 | 27·5 | ... | 33·0 | 20·0 | 14·0 | 13·0 | 8·2 | 1·0 | 18·0 |
| Average .. | 66·1 | 65·5 | 68·2 | 55·2 | ... | 59·9 | 46·5 | 42·7 | 40·5 | 38·5 | 34·6 | 38·9 |

* Figures for September and October, 1881, are for Corsicana.

The following remarks accompany the month's weather reports for December, 1883:

*Norfolk, Va.*—Frosts on the 1st, 4th, 11th and 22d.

*Wilmington, N. C.*—Frosts on the 11th, 12th, 13th, 17th and 18th.

*Murphy N. C.*—On the 17th snow fell to the depth of two inches, but did not stay but one day.

*Charlest m, S. C.*—Ice A. M. of 16th. Heavy hoar frost on the morning of the 18th. Very dry in Charleston and vicinity during first half of month.

*Spartanburg, S. C.*—Unusually heavy fogs during the month—foggy on 6 days.

*Savannah, Ga.*—First killing frost of season Dec. 18th. Heavy frost on the 29th.

*Macon, Ga.*—Receipts are showing exhaustion of crop in this section. Fully nine-tenths has been marketed. Rainfall for year 1883, 37·52 inches, and for 1882, 51·04 inches.

*Forsyth, Ga.*—Cotton has been all gathered and the work of the year has been completed—an unusual thing—and planters have nothing to do but to commence the work of another year from the first. Usually we have scattered cotton to gather, and have to finish up the sowing of oats after the first of January.

*Jacksonville, Fla.*—Strawberries, oranges and winter vegetables very much damaged by drought and frost.

*Cedar Keys, Fla.*—Ice formed on the 16th.

*Montgomery, Ala.*—Very heavy white frosts on the 16th, 26th, 28th and 29th. Rainfall 1·93 inches below the mean for past nine years.

*Greene Springs, Ala.*—No agricultural operations carried on and but little work done on the plantations. Cotton all gathered in November.

*Selma, Ala.*—Ice formed on three days in December.

*New Orleans, La.*—Frost on A. M. Dec. 16th.

*Shreveport, La.*—Heavy frosts occurred on mornings of the 15th, 16th and 28th.

*Ashwood, Tenn.*—Winter mild thus far. Very little cotton in the field.

*Austin, Tenn.*—We have had a great deal of cloudy weather this month, but no storm, and only a trace of snow.

*Galveston, Texas.*—Light frosts Dec. 16th and 17th.

NEW YORK COTTON EXCHANGE—COMMISSION LAW.—During the first eleven years after the opening of the Exchange, the rate of commission to be charged to customers was left optional, but when greatly increased competition, combined with the reduction of the price difference to 1-100 in all dealings in futures, had led to a partial trading on unremunerative terms, a law was passed, and came into force on May 1, 1881, which fixed the lowest commission for members at $5 and to non-members at $25 for buying and selling 100 bales, and attached the penalty of expulsion to all cases of evasion. This law had not been long in existence when complaints were heard that it acted against the interests of the Exchange, as it sensibly diminished orders from outsiders; and efforts were made to have it canceled or modified. At first they were resisted on the plea that the law had not been tried long enough to judge of its merits, and when, after renewed applications, opportunities were given to test the opinion of the members by a vote, the result thus far has proved adverse to a change, through the failure of the requisite two-thirds majority. The law has consequently remained in force, and at the end of this month will have had a trial of two years and nine months. Instead of its utility having been proved, it has restricted business more and more, and outsiders, after painful experiences, have almost entirely withdrawn; transactions show a marked falling off and fluctuations are small. The principal reason given hitherto for objecting to a change has been that it would be acting unfairly to those who bought seats in order to benefit by the rebate, of which advantage they ought not to be deprived. But it is asserted that in reality they are not benefitted by the law, as it has contracted business to such an extent that fluctuations are kept in so small a compass that there is little chance for making profits except by quick turns and by member trading with member, thus incurring no commission. Moreover, the value of the seats has declined. The managers of the Exchange appear to have come over to this view, as in response to the last application for a change, under date of about Dec. 10, they now propose to reduce the commission for

buying and selling 100 bales for outsiders from $25 to $15, and for a resident beyond the prescribed limits from $7 50 to $5—the present commission for members of $5 to remain without change. There will be a meeting held on Jan 30 to discuss the proposed new terms, when it may be expected that certificates for cotton delivered on contracts and the extension of the present price difference when bidding for future deliveries will again be recommended.

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.—A comparison of the port movement by weeks is not accurate as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1883, has been as follows.

| Monthly Receipts. | Year Beginning September 1. | | | | | |
|---|---|---|---|---|---|---|
| | 1883 | 1882. | 1881. | 1880. | 1879. | 1878 |
| Sept'mb'r | 343,812 | 326,656 | 429,777 | 458,478 | 333,643 | 288,848 |
| October.. | 1,046,092 | 980,584 | 853,195 | 968,318 | 888,49[illegible] | 689,264 |
| Novemb'r | 1,030,380 | 1,024,607 | 974,048 | 1,006,501 | 942,275 | 779,237 |
| Decemb'r | 1,05 ,653 | 1,112,536 | 996,807 | 1,020,802 | 956,464 | 893,664 |
| Totalyear | 3,479,937 | 3,514,473 | 3,253,822 | 3,454,099 | 3,120 871 | 2,651 013 |
| P'rc'tage of tot. port receipts Dec. 31.. | 58 38 | 68 93 | 58 80 | 62·39 | 59·60 | |

This statement shows that up to Dec. 31 the receipts at the ports this year were 34,536 bales less than in 1882 and 226,115 bales more than at the same time in 1881. By adding to the above totals to Dec. 31 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. | 1879-80. | 1878-79. |
|---|---|---|---|---|---|---|
| Tot. Dec.31 | 3,479,937 | 3,514,473 | 3,253,822 | 3,454,099 | 3,120,871 | 2,651,013 |
| Jan. 1.... | 19,952 | 49,366 | 8. | 20,294 | 15,776 | 9,614 |
| " 2.... | 18,208 | 35,48[illegible] | 28,830 | 8. | 30,208 | 22,227 |
| " 3.... | 18,88[illegible] | 24,056 | 24,328 | 23,424 | 30,790 | 36,437 |
| " 4.... | 19,977 | 29,181 | 17,926 | 11,803 | 8. | 14,949 |
| " 5.... | 14,490 | 33,895 | 23,405 | 13,307 | 23,548 | 8. |
| " 6.... | 8. | 34,713 | 37,231 | 16,773 | 22,906 | 33,218 |
| " 7.... | 20,021 | 8. | 17,951 | 25,059 | 19,92 | 14,528 |
| " 8.... | 9,986 | 39 653 | 8. | 17,286 | 17,55[illegible] | 14,394 |
| " 9.... | 16,885 | 19,749 | 21,640 | 8. | 34,762 | 20,046 |
| " 10.... | 14,73[illegible] | 26,949 | 16,348 | 26,8[illegible]0 | 20,411 | 23,926 |
| " 11.... | 14,129 | 25,776 | 15,187 | 18,066 | 8. | 13,778 |
| " 12.... | 15,185 | 28,542 | 12,362 | 20,036 | 22,132 | 8. |
| " 13.... | 8. | 23,752 | 31,380 | 18,509 | 21,127 | 23,732 |
| " 14.... | 18,021 | 8. | 12,290 | 28,777 | 19,046 | 22,120 |
| " 15.... | 17,404 | 31,999 | 8. | 24,347 | 19,790 | 15,866 |
| " 16.... | 16,082 | 19,691 | 17,601 | 8. | 26,983 | 15,902 |
| " 17.... | 15,170 | 23,706 | 13,601 | 26,087 | 35,488 | 22,115 |
| " 18.... | 23,605 | 20,346 | 15,735 | 23,976 | 8. | 20,397 |
| " 19.... | 15,485 | 30,896 | 16,877 | 17,369 | 35,455 | 8. |
| " 20.... | 8. | 24,356 | 23,886 | 18,582 | 22,105 | 25,456 |
| " 21.... | 18,192 | 8. | 15,736 | 31,395 | 17,733 | 24,234 |
| " 22.... | 18,843 | 21,176 | 8. | 17,510 | 21,312 | 24,705 |
| " 23.... | 13,705 | 20,568 | 17,372 | 8. | 36,187 | 22,633 |
| " 24.... | 13,652 | 14,748 | 14,138 | 23,943 | 23,924 | 31,173 |
| " 25.... | 24,656 | 21,178 | 11,527 | 16,669 | 8. | 24,958 |
| Total ... | 3,862,207 | 4,114,257 | 3,659,170 | 3,894,316 | 3,638,034 | 3,127,601 |
| Percentage of total port rec'pts Jan. 25 | 68 31 | 77·52 | 66·29 | 72·74 | 70 33 | |

This statement shows that the receipts since Sept. 1 up to to-night are now 252,050 bales less than they were to the same day of the month in 1883 and 208,037 bales more than they were to the same day of the month in 1882. We add to the table the percentages of total port receipts which had been received to January 25 in each of the years named.

THE FOLLOWING ARE THE GROSS RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1883:

| Receipts from— | NEW YORK. | | BOSTON. | | PHILADELP'A | | BALTIMORE. | |
|---|---|---|---|---|---|---|---|---|
| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. |
| New Orleans. | 6,082 | 149,886 | ..... | ..... | ... .. | ..... | ..... | ..... |
| Texas ..... | 2,404 | 147,472 | ..... | 2,130 | ..... | ..... | ..... | ..... |
| Savannah . .. | 2,427 | 131,892 | 612 | 42,822 | 22 | 10,343 | 79 | 45,552 |
| Mobile..... | ..... | ..... | ..... | .. .. | ..... | . .. | ..... | ..... |
| Florida..... | 34 | 5,090 | ..... | .. .. | ..... | .. .. | ..... | ..... |
| So. Carolina.. | 3,530 | 84,830 | ..... | 6,475 | 128 | 6,293 | . .... | 12,387 |
| No. Carolina.. | 500 | 18,722 | ..... | ..... | ..... | ..... | 1,027 | 19,875 |
| Virginia ..... | 2,425 | 188,806 | 146 | 36,383 | 1,835 | 31,142 | 392 | 57,295 |
| North'n ports | 47 | 1.761 | 2,760 | 58,932 | ..... | ..... | 12 | 12 |
| Tennessee,&c | 5,029 | 68,633 | 3,734 | 91,456 | 572 | 7,909 | .. .. | 7,307 |
| Foreign..... | 460 | 2,245 | ..... | .. .. | ..... | ..... | ..... | ..... |
| This year... | 22,938 | 799,337 | 7,252 | 238,198 | 2,557 | 55,687 | 1,510 | 142,428 |
| Last year... | 27,173 | 783,169 | 13,710 | 277,089 | 3,553 | 88,119 | 12,404 | 189,728 |

THE EXPORTS OF COTTON from New York this week show a decrease, as compared with last week, the total reaching 8,812 bales, against 10,988 bales last week. Below we give our usual table showing the exports of cotton from New York and their direction, for each of the last four weeks; also the total exports and direction since September 1, 1883, and in the last column the total for the same period of the previous year

EXPORTS OF COTTON (BALES) FROM NEW YORK SINCE SEPT. 1, 1883.

| Exported to— | Week ending— | | | | Total since Sept. 1. | Same period previ'us year. |
|---|---|---|---|---|---|---|
| | Jan. 3. | Jan. 10. | Jan. 17. | Jan. 24. | | |
| Liverpool..... | 10,762 | 12,945 | 8,494 | 5,543 | 202,905 | 278,937 |
| Other British ports..... | 66 | 1,062 | 170 | ..... | 17,225 | 3,426 |
| TOTAL TO GREAT BRITAIN | 10,828 | 14,007 | 8,664 | 5,543 | 220,130 | 282,363 |
| Havre..... | 884 | 1,544 | 314 | 227 | 25,241 | 19,382 |
| Other French ports..... | ..... | ..... | ..... | ..... | ..... | 100 |
| TOTAL FRENCH..... | 884 | 1,544 | 314 | 227 | 25,241 | 19,482 |
| Bremen..... | 500 | 199 | 260 | 1,701 | 17,539 | 30,368 |
| Hamburg..... | 980 | 750 | 600 | ..... | 20,023 | 23,453 |
| Other ports..... | 1,600 | 3,633 | 1,150 | 1,341 | 28,585 | 40,809 |
| TOTAL TO NORTH. EUROPE | 3,080 | 4,582 | 2,010 | 3,042 | 66,147 | 94,630 |
| Spain, Op'rto, Gibralt'r, &c | ..... | ..... | ..... | ..... | 2,967 | 2,442 |
| All other..... | ..... | 123 | ..... | ..... | 2,232 | 4,490 |
| TOTAL SPAIN, &c ... ..... | ..... | 123 | ..... | ..... | 5,199 | 6,932 |
| GRAND TOTAL ..... | 14,792 | 20,256 | 10,988 | 8,812 | 316,717 | 403,407 |

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 140,795 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York, we include the manifests of all vessels cleared up to Thursday night of this week:

| | Total bales |
|---|---|
| NEW YORK—To Liverpool, per steamers Cephalonia, 1,701.... City of Chicago, 73....Olbers, 1,806....Wisconsin, 1,963.. | 5,543 |
| To Havre, per steamer France, 227 | 227 |
| To Bremen, per steamers Oder, 702... Salier, 999 | 1,701 |
| To Amsterdam, per steamer Amsterdam, 558 | 558 |
| To Antwerp, per steamer Rhynland, 783 | 783 |
| NEW ORLEANS—To Liverpool, per steamers Asturiano, 4,075.... Buenaventura, 3,300....Humacao, 5,650....Kepler, 3,375 ... Sapphire, 5,900.....Sculptor, 2,837.....Tamaulipas, 3,596....Venezuelan, 2,897 | 31,630 |
| To Havre, per steamer Marseille, 4,885.....per barks Agostino C., 3,005....Nimrod, 2,082 | 9,972 |
| To Bremen, per steamers Caradoc, 3,400....Sacrobosco, 2,500 | 5,900 |
| To Sebastopol, per steamers Cassius, 6,200....Elmfield, 4,875 | 11,075 |
| MOBILE—To Liverpool, per barks Arcadia, 2,186....Rebus, 3,028 | 5,514 |
| CHARLESTON—To Bremen, per steamer Yoronba, 4,600 Upland. | 4,600 |
| To Gottenburg, per brig Albatross, 1,025 Upland | 1,025 |
| To Barcelona, per brig Virgenes, 590 Upland | 590 |
| SAVANNAH—To Liverpool, per ship Macdougall, 4,011 Upland ....per barks Mary Graham, 2,470 Upland....Romanoff, 3,782 Upland | 10,263 |
| To Amsterdam, per steamer Orsini, 5,598 Upland | 5,598 |
| To Ghent, per brig Economy, 1,591 Upland | 1,591 |
| To Barcelona, per steamer Chiswick, 3,500 Upland | 3,500 |
| GALVESTON—To Liverpool, per steamer Westergate, 4,508.... per ship Dunrobin, 4,393 | 8,901 |
| To Vera Cruz, per steamer Whitney, 326 | 326 |
| NORFOLK—To Liverpool, per steamers Athabasca, 7,270.... Crane, 5,800....per ship Equator, 4,180 | 17,250 |
| NEWPORT NEWS—To Liverpool, per steamer Nubian, 3,944 | 3,944 |
| BALTIMORE—To Liverpool, per steamer Oranmore, 2,108 | 2,108 |
| BOSTON—To Liverpool, per steamers Illyrian, 1,298 ...Iowa, 2,462....Venetian, 2,003 | 5,763 |
| PHILADELPHIA—To Liverpool, per steamer British Crown, 2,235 | 2,235 |
| SAN FRANCISCO—To Liverpool, per ship Scottish Minstrel, 198 (foreign) | 198 |
| Total | 140,795 |

The particulars of these shipments, arranged in our usual form, are as follows:

| | Liverpool. | Havre. | Bremen. | Amsterdam & Antwerp. | Sebastopol, Galveston, Hamburg & Ghent. | Barcelona. | Vera Cruz. | Total. |
|---|---|---|---|---|---|---|---|---|
| New York. | 5,543 | 227 | 1,701 | 1,341 | ..... | ..... | ..... | 8,812 |
| N. Orleans. | 31,630 | 9,972 | 5,900 | ..... | 11,075 | ..... | ..... | 58,577 |
| Mobile..... | 5,514 | ..... | ..... | ..... | ..... | ..... | ..... | 5,514 |
| Charleston. | ..... | ..... | 4,600 | ..... | 1,025 | 590 | ..... | 6,215 |
| Savannah.. | 10,263 | ..... | ..... | 5,598 | 1,591 | 3,500 | ..... | 20,952 |
| Galveston.. | 8,901 | ..... | ..... | ..... | ..... | ..... | 326 | 9,227 |
| Norfolk .... | 17,250 | ..... | ..... | ..... | ..... | ..... | ..... | 17,250 |
| Newport N. | 3,944 | ..... | ..... | ..... | ..... | ..... | ..... | 3,944 |
| Baltimore.. | 2,108 | ..... | ..... | ..... | ..... | ..... | ..... | 2,108 |
| Boston..... | 5,763 | ..... | ..... | ..... | ..... | ..... | ..... | 5,763 |
| Philadelp'a | 2,235 | ..... | ..... | ..... | ..... | ..... | ..... | 2,235 |
| San Fran.. | 198 | ..... | ..... | ..... | ..... | ..... | ..... | 198 |
| Total... | 93,349 | 10,199 | 12,201 | 6,939 | 13,691 | 4,090 | 326 | 140,795 |

Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest dates:

GALVESTON—For Liverpool—Jan. 18—Steamer Phoenix, 4,362....Jan 19—Steamer Sirocco, 5,406; bark Herbert, 4,455....Jan. 22—Steamer Amoor, 5,975... Jan. 23—Brig Alphonsine, 744.
For Havre—Jan. 21—Bark Matthanja, 1,361.
NEW ORLEANS—For Liverpool—Jan. 19—Steamer Geofredo, 5,850.... Jan. 21—Steamers Chancellor, 4,096; Humboldt, 2,686; Lemuria, 4,287.
For Havre—Jan. 19—Steamers Avon, 2,012; Irthington, 5,250.... Jan. 22—Steamer Flachat, 3,786.
For Bremen—Jan. 21—Bark Boretelj, 2,248.
For Genoa—Jan. 19—Bark Vesuvio, 1,157.
MOBILE—For Liverpool—Jan. 22—Bark H. W. Palmer, 1,349....Jan 24—Ship Flying Foam, 4,650.
SAVANNAH—For Liverpool Jan 18—Steamer North Britain, 4,924
For Bremen—Jan. 21—Steamer Clintonio, 6,058.
For Corunna—Jan. 23—Brig Selina, 600.

CHARLESTON—For Liverpool—Jan. 18—Steamer Hesper, 4,262....Jan. 21—Steamer Scandinavia, 2,639; bark Venice, 2,000.
For Havre—Jan. 22—Bark Crown Jewel, 2,344.
For Genoa—Jan. 19—Bark Nellie T. Guest, 2,300.
NORFOLK—For Liverpool—Jan. 19—Steamer Winthorpe, 3,490.
BOSTON—For Liverpool—Jan. 16—Steamer Palestine, 2,042....Jan. 18—Steamer Catalonia, 136.
BALTIMORE—For Liverpool—Jan. 21—Steamer Nova Scotian, 2,385....Jan. 22—Steamer Mentmore, 1,439....Jan. 23—Steamer Hugo, 3,949.
For Rotterdam—Jan. 19—Steamer Lord Collingwood, 467.
PHILADELPHIA—For Liverpool—Jan. 21—Steamer Pennsylvania, 930.
For Antwerp—Jan. 23—Steamer Nederland, ——.

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.:

STRATHLEVEN, steamer (Br.), loading cotton at Tybee, S. C. Fire was discovered Jan. 20 in the forward lower hold of the British steamer Strathleven, at Tybee, S. C., in which there were about 1,000 bales of cotton. Two tugs were sent alongside to fill the compartment with water. The fire was under control at 9 P. M. of the same day. The damage to cargo has not been fully ascertained as yet.

SOLID, bark (Nor.), Bautson, at Galveston, for Liverpool, was on fire Jan. 22. The fire was extinguished by the crew with only two bales of cotton partly burned.

**Cotton freights the past week have been as follows:**

| | *Satur.* | *Mon.* | *Tues.* | *Wednes* | *Thurs.* | *Fri.* |
|---|---|---|---|---|---|---|
| Liverpool, steam *d.* | $13_{64}$* | $13_{64}$* | $13_{64}$* | $13_{64}$* | $13_{64}$* | $13_{64}$* |
| Do sail...*d* | .... | .... | .... | .... | .... | .... |
| Havre, steam....*c.* | $7_{16}$* | $7_{16}$* | $7_{16}$* | $7_{16}$* | $7_{16}$* | $7_{16}$* |
| Do sail.. ....*c.* | .... | .... | .... | .... | .. | .... |
| Bremen, steam. .*c.* | $13_{32}$-$7_{16}$* | $13_{32}$-$7_{16}$* | $13_{32}$-$7_{16}$* | $13_{32}$-$7_{16}$* | $13_{32}$-$7_{16}$ | $13_{32}$-$7_{16}$ |
| Do sail.....*c.* | .... | .... | .... | .... | .... | ... |
| Hamburg, steam.*c.* | $3_8$* | $3_8$* | $3_8$ | $3_8$* | $3_8$ | $3_8$ |
| Do sail ...*c.* | .... | ... | .... | .... | .... | .. |
| Amst'd'm, steam.*c.* | $1_2$* | $1_2$* | $1_2$* | $1_2$* | $1_2$* | $1_2$* |
| Do sail .. *c* | .... | .... | .... | .... | ... | .. |
| Reval, steam....*d.* | $9_{32}$* | $9_{32}$* | $9_{32}$* | $9_{32}$* | $9_{32}$* | $9_{32}$* |
| Do sail.....*c.* | .... | .... | .... | .... | .... | .... |
| Barcelona, steam.*c.* | $3_4$@$7_8$* | $3_4$@$7_8$* | $3_4$@$7_8$* | $3_4$@$7_8$* | $3_4$@$7_8$* | $3_4$@$7_8$* |
| Genoa, steam....*c.* | $5_8$* | $5_8$* | $5_8$* | $5_8$* | $5_8$ | $5_8$* |
| Trieste, steam ...*c.* | $5_8$* | $5_8$* | $5_8$* | $5_8$* | $5_8$* | $5_8$* |
| Antwerp, steam..*c.* | $3_8$* | $3_8$* | $3_8$* | $3_8$* | $3_8$* | $3_8$* |

* Compressed.

LIVERPOOL.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port. We add previous weeks for comparison.

| | *Jan. 4* | *Jan. 11* | *Jan 18* | *Jan. 25* |
|---|---|---|---|---|
| Sales of the week.....bales. | 71,000 | 81,000 | 82,000 | 51,000 |
| Of which exporters took .... | 4,200 | 2.500 | 5,200 | 4,000 |
| Of which speculators took.. | 1,624 | 6.400 | 5.100 | 2.900 |
| Sales American ..... | 50,000 | 55,000 | 57,000 | 35,000 |
| Actual export..... | 4,300 | 3,700 | 4,400 | 4,200 |
| Forwarded..... | 16,500 | 21,000 | 18,000 | 17,500 |
| Total stock—Estimated..... | *679,000 | 696,000 | 731,000 | 742,000 |
| Of which American—Estim'd | 443,000 | 457,000 | 499,000 | 515,000 |
| Total import of the week..... | 129,000 | 112,000 | 130,000 | 75,000 |
| Of which American..... | 87.000 | 81,000 | 111,000 | 64,000 |
| Amount afloat..... | 354,000 | 379,000 | 360,000 | 415,000 |
| Of which American..... | 279,000 | 305,000 | 298,000 | 342,000 |

The tone of the Liverpool market for spots and futures each day of the week ending Jan. 25, and the daily closing prices of spot cotton, have been as follows.

| *Spot.* | *Saturday* | *Monday.* | *Tuesday.* | *Wednes.* | *Thursd'y* | *Friday* |
|---|---|---|---|---|---|---|
| Market, 12:30 P.M. | Quiet and unchanged. | Fair demand freely met | Mod. inq. freely supplied. | Steady. | Steady. | Firm. |
| Mid Upl'ds | $5^{15}_{16}$ | $5^{15}_{16}$ | $5^7_8$ | $5^7_8$ | $5^7_8$ | $5^7_8$ |
| Mid. Orl'ns | $6^1_8$ | $6^1_8$ | $6^1_{16}$ | $6^1_{16}$ | $6^1_{16}$ | $6^1_{16}$ |
| Sales..... | 8,000 | 12,000 | 7,000 | 10,000 | 10,000 | 8,000 |
| Spec.& exp. | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| *Futures.* | | | | | | |
| Market, 12:30 P.M. | Flat. | Dull but steady. | Steadier. | Firm. | Firm. | Firm. |
| Market, 5 P. M. | Firmer. | Firm. | Firm. | Firm. | Firm. | Firm. |

The opening, highest, lowest and closing prices of futures at Liverpool for each day of the week are given below. These prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

☞ *The prices are given in pence and 64ths, thus:* 5 62 *means* 5 62-64*d.* *and* 6 03 *means* 6 3-64*d.*

| | Sat., Jan. 19. | | | | Mon., Jan. 21. | | | | Tues., Jan. 22. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | *Open* | *High* | *Low.* | *Clos.* | *Open* | *High* | *Low.* | *Clos.* | *Open* | *High* | *Low.* | *Clos.* |
| | *d.* | *d.* | *d.* | *d.* | *d.* | *d.* | *d.* | *d.* | *d.* | *d.* | *d.* | *d.* |
| January.... | ... | .... | .... | ... | ... | .... | .... | ... | 5 55 | 5 56 | 5 54 | 5 56 |
| Jan.-Feb.... | 5 57 | 5 57 | 5 57 | 5 57 | 5 56 | 5 56 | 5 55 | 5 55 | 5 54 | 5 55 | 5 54 | 5 55 |
| Feb.-March | 5 59 | 5 59 | 5 59 | 5 59 | 5 58 | 5 58 | 5 57 | 5 57 | 5 [illegible] | 5 57 | 5 55 | 5 57 |
| Mar.-Apr... | 6 00 | 6 00 | 5 63 | [illegible] | 5 61 | 5 61 | 5 61 | 5 61 | 5 60 | 5 61 | 5 59 | 5 61 |
| April-May.. | 6 03 | 6 03 | 6 02 | 6 02 | 6 01 | 6 01 | 6 00 | 6 00 | 6 00 | 6 01 | 5 63 | 6 01 |
| May-June . | 6 06 | 6 06 | 6 06 | 6 06 | 6 04 | 6 05 | 6 04 | 6 05 | 6 03 | 6 05 | 6 02 | 6 05 |
| June-July.. | 6 10 | 6 10 | 6 09 | 6 09 | 6 07 | 6 07 | 6 07 | 6 07 | 6 07 | 6 08 | 6 07 | 6 08 |
| July-Aug... | 6 13 | 6 13 | 6 12 | 6 12 | .... | .... | .... | .... | 6 11 | 6 11 | 6 10 | 6 11 |
| Aug.-Sept. | .... | .. | .... | .... | .... | .... | .... | .... | .... | ... | .... | .... |
| Sept.-Oct... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | ... | .... |
| ct.-Nov.... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | ... | .... |
| v.-Dec... | .... | .... | .... | ... | .... | .... | .... | .... | .... | .. | ... | .... |

| | Wednes., Jan. 23. | | | | Thurs., Jan. 24. | | | | Fri., Jan. 25. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | *Open* | *High* | *Low.* | *Clos.* | *Open* | *High* | *Low.* | *Clos.* | *Open* | *High* | *Low.* | *Clos.* |
| | *d.* | *d.* | *d.* | *d.* | *d.* | *d.* | *d.* | *d.* | *d.* | *d.* | *d.* | *d.* |
| January.... | .... | .... | .... | .. | ... | .... | .... | .... | .... | .... | .... | .... |
| Jan.-Feb.... | 5 55 | 5 56 | 5 55 | 5 56 | 5 56 | 5 57 | 5 56 | 5 57 | 5 58 | 5 59 | 5 58 | 5 59 |
| Feb.-March | 5 57 | 5 58 | 5 57 | 5 58 | 5 57 | 5 59 | 5 57 | 5 59 | 5 59 | 5 60 | 5 59 | 5 60 |
| Mar.-Apr... | 5 61 | 5 62 | 5 60 | 5 62 | 5 61 | 5 63 | 5 61 | 5 63 | 5 63 | 6 01 | 5 61 | 6 01 |
| April-May.. | 6 00 | 6 01 | 6 00 | 6 01 | 6 01 | 6 02 | 6 00 | 6 02 | 6 03 | 6 04 | 6 03 | 6 04 |
| May-June.. | 6 05 | 6 05 | 6 04 | 6 04 | 6 04 | 6 06 | 6 04 | 6 06 | 6 07 | 6 08 | 6 07 | 6 07 |
| June-July.. | 6 08 | 6 08 | 6 08 | 6 08 | 6 09 | 6 09 | 6 08 | 6 09 | 6 10 | 6 12 | 6 10 | 6 12 |
| July-Aug... | 6 11 | 6 12 | 6 11 | 6 12 | 6 12 | 6 12 | 6 12 | 6 12 | 6 15 | 6 15 | 6 15 | 6 15 |
| Aug.-Sept.. | 6 15 | 6 15 | 6 15 | 6 15 | 6 15 | 6 15 | 6 15 | 6 15 | 6 18 | 6 18 | 6 18 | 6 18 |
| Sept.-Oct... | .... | .... | .... | .... | .... | ... | .... | .... | .... | .... | .... | .... |
| Oct.-Nov.. | .... | ... | .... | ... | .. | ... | .... | .... | .... | .... | .... | .... |
| Nov.-Dec... | .... | .... | ... | .... | ... | .... | .... | .... | .... | .... | ... | .... |

## BREADSTUFFS.

FRIDAY, P. M., Jan. 25, 1884.

Flour has been more active at times of late, but, as a rule, only moderately active, and, though when trade improved the market became rather firmer, the tendency of prices in the main has been downward. The supply here is large, and even burdensome, especially that of spring wheat flour, while the demand has been mainly for the lower grades of shipping brands and some descriptions of winter wheat. To-day the market was generally quiet and depressed. Towards the close, however, the demand increased, and after sales of 20,000 barrels the market closed firm.

Wheat has been fairly active, both for export and on speculation, and, though early in the week there was some depression in prices, there has latterly been a recovery and some advance. There have been no further postings of unsound wheat and no new failures or embarressments in the trade. The advance latterly is attributable more to a natural reaction after the recent heavy decline than to any positive change in the general situation. This, indeed, remains essentially the same as it has been for some time past. The supplies here and in Europe are still burdensome, and the competition of foreign wheat in European markets is still much too active to be ignored, while the lack of storage facilities at Chicago is still an unfavorable feature, so far as the West is concerned. The visible supply in this country has decreased slightly, but this is due party to the fact that some of the Chicago stock has been withdrawn, and stored in propellers to remain till the opening of spring navigation. To-day the market was fairly active at an advance of ⅛ to 1c. The closing prices to-day for No. 2 red were $1 05 for January, $1 06 for February, $1 08½ for March, $1 10⅞ for April, $1 13¼ for May and $1 14 for June, these prices being 2c. to 2½c. higher than those of a week ago. No. 2 Milwaukee spring wheat to arrive sold at $1 06. White wheat was scarce and nominal.

Indian corn has been only moderately active, but prices have latterly advanced in sympathy with the rise in wheat. The speculation at this market has greatly decreased within the last month, while the foreign trade has, as a rule, been light. The visible supply in the United States has increased 1,000,000 bushels, according to the latest statement. Aside from this there is nothing really new in the statistical situation. To-day the market was a fraction higher. The closing prices for No. mixed were 61½c. for January, 61¾c. for February, 63c. for March, 64¼c. for April and 66c. for May.

Rye and barley have been moderately active and steady. Oats have been less active at some decline, but within a few days have become firmer. No. 2 mixed sold to-day at 40c. February, 41c. for March and 42⅛@42¾c. for May.

The following are closing quotations:

FLOUR.

| | | | | | |
|---|---|---|---|---|---|
| No. 2 spring | ₱ bbl. | $2 00@ | 2 50 | City shipping extras | $5 15@ 5 40 |
| No. 2 winter | | 2 25@ | 2 90 | Southern bakers' and family brands | 4 25 @6 25 |
| Superfine | | 2 60@ | 3 35 | South'n ship'g extras | 3 50@ 5 50 |
| Spring wheat extras | | 3 25@ | 4 75 | Rye flour, superfine | 3 30@ 3 75 |
| Minn. clear and str't | | 4 25@ | 5 75 | Corn meal— | |
| Winter shipp'g extras | | 3 20@ | 3 40 | Western, &c | 3 00@ 3 25 |
| Winter clear and straight | | 4 00@ | 6 00 | Brandywine, &c | 3 30@ 3 45 |
| Patents, spring | | 5 50@ | 6 85 | Buckwheat flour, ₱ 100 lbs | 2 65@ 3 00 |
| Patents, winter | | 5 50@ | 6 75 | | |

GRAIN.

| | | | | | | |
|---|---|---|---|---|---|---|
| Wheat— | | | | Rye—Western | 66 | @ 68 |
| Spring, per bush. | 95 | @1 18 | | State & Canada | 71 | @ 73½ |
| Spring No. 2 | 99 | @1 00 | | Oats—Mixed | 38¾ | @ 41 |
| Red winter, No. 2 | 1 07 | @1 07¼ | | White | 41½ | @ 47 |
| Red winter | 87 | @1 14 | | No. 2 mixed | 39⅝ | @ 40 |
| White | 85 | @1 05 | | No. 2 white | 42¾ | @ 43 |
| White No. 1 | 1 06 | @ ..... | | Barley—No. 1 Canada | 89 | @ 90 |
| Corn—West. mixed | 51 | @ 62 | | No. 2 Canada | 83 | @ 85 |
| West. mix. No. 2 | 61 | @ 61¼ | | State, two-rowed | 62 | @ 65 |
| White Southern | 65 | @ 73 | | State, six-rowed | 70 | @ 75 |
| Yellow Southern | 63 | @ 65 | | Buckwheat | 75 | @ 80 |
| Western white | 54 | @ 67 | | | | |
| Western Yellow | 63 | @ 65 | | | | |

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western Lake and River ports, arranged so as to present the comparative movement for the week ending Jan. 19 and since Aug. 1 for each of the last three years:

| *Receipts at—* | *Flour.* | *Wheat.* | *Corn.* | *Oats.* | *Barley.* | *Rye.* |
|---|---|---|---|---|---|---|
| | *Bbls.196lbs* | *Bush.60 lbs* | *Bush.56 lbs* | *Bush.32 lbs* | *Bush.48 lbs* | *Bush.56 lbs* |
| Chicago | 81,571 | 341,437 | 1,532,256 | 783,876 | 116,709 | 45,140 |
| Milwaukee | 69,663 | 187,412 | 20,980 | 47,503 | 151,963 | 14 682 |
| Toledo | 2,676 | 183,320 | 227,337 | 16,286 | 1 065 | 1,008 |
| Detroit | 2,573 | 87,190 | 57,446 | 5,046 | 4,643 | ..... |
| Cleveland | 3,570 | 19,973 | 32,520 | 12,500 | 4,200 | ..... |
| St. Louis | 21,326 | 88,492 | 445,215 | 141,333 | 24,000 | 4,950 |
| Peoria | 800 | 12 350 | 270,510 | 135,850 | 6,000 | 18,510 |
| Duluth | ..... | 19,864 | ..... | ..... | ..... | ..... |
| Tot. wk. '84 | 182.179 | 940,038 | 2,586,264 | 1,141,894 | 308,583 | 84,290 |
| Same wk. '83 | 162,100 | 1,026,038 | 1,684,836 | 554,121 | 317,197 | 72,657 |
| Same wk. '82 | 137,962 | 619,459 | 2,584,610 | 1,152,493 | 291,280 | 56,887 |
| Since Aug. 1— | | | | | | |
| 1883 | 4,863,990 | 53,594,098 | 58,422 039 | 34,200 323 | 12,301,161 | 5,463 673 |
| 1882 | 5,099,806 | 53,890,378 | 38,865,592 | 27,375,243 | 9,838,801 | 2,645,056 |
| 1881 | 4,139,911 | 27,478,167 | 66,038,63. | 18,899,897 | 8,669,157 | 2,876,031 |

The comparative shipments of flour and grain from the same ports from Dec. 24, 1883, to Jan. 19, 1884, inclusive, for four years, show as follows:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Flour bbls. | 696,545 | 926,514 | 518,851 | 680,096 |
| Wheat bush. | 1,527.675 | 1,381,582 | 1,576,076 | 1,661.110 |
| Corn | 4,.79,906 | 5,495,.55 | 3,808 655 | 2,846 924 |
| Oats | 1,825,338 | 2,477,890 | 2,200 470 | 1,777 023 |
| Barley | 570,270 | 873.703 | 532.718 | 688,278 |
| Rye | 192,386 | 173,369 | 170,406 | 199,474 |
| Total grain | 8,695,573 | 10,401,799 | 8,287.755 | 7,172,809 |

Below are the rail shipments from Western lake and river ports for four years:

| | 1884. Week Jan. 19. | 1883. Week Jan. 20. | 1882. Week Jan. 21. | 1881 Week Jan. 22 |
|---|---|---|---|---|
| Flour bbls. | 179,625 | 172,214 | 127,335 | 170.078 |
| Wheat bush. | 557,685 | 314,238 | 359,622 | 187.759 |
| Corn | 1,617,324 | 1,327,961 | 1,322,603 | 712 99 |
| Oats | 741.428 | 690.488 | 825,763 | 427,119 |
| Barley | 182,990 | 202.245 | 80,840 | 142,715 |
| Rye | 60.748 | 36 877 | 36,804 | 31,951 |
| Total | 3,160,175 | 2,571,809 | 2,634,632 | 1,532,536 |

The rail and lake shipments from same ports for last four weeks were:

| *Week ending—* | *Flour, bbls.* | *Wheat, bush.* | *Corn, bush.* | *Oats, bush.* | *Barley, bush.* | *Rye bush.* |
|---|---|---|---|---|---|---|
| Jan. 19. | 179,625 | 5 7 685 | 1,617 324 | 741.128 | 182,990 | 60.748 |
| Jan. 12. | 149,592 | 4 5.778 | 1,108,404 | 431.-13 | 153,406 | 74,500 |
| Jan. 5. | 147,886 | 269,278 | 901,885 | 336,62 | 116 523 | 32,9 7 |
| Dec. 29. | 179,142 | 294,934 | 952,203 | 315,474 | 117,351 | 24,231 |
| Tot., 4 w. | 656,545 | 1,527,675 | 4,579,906 | 1,825,338 | 570,270 | 192,386 |
| 4w'ks'83. | 926,541 | 1,381,582 | 5,405,255 | 2,477,890 | 873,703 | 173 469 |

The receipts of flour and grain at the seaboard ports for the week ended Jan. 19 follow:

| *At—* | *Flour, bbls.* | *Wheat, bush.* | *Corn, bush.* | *Oats, bush.* | *Barley, bush.* | *Rye bush.* |
|---|---|---|---|---|---|---|
| New York | 37,733 | 328,700 | 390,510 | 161,230 | 15,400 | 13 660 |
| Boston | 28.092 | 3,350 | 56.6 0 | 10,650 | 9,500 | ..... |
| Portland | 625 | ..... | 88,890 | 3, 200 | ..... | ..... |
| Montreal | 6,582 | 9,.00 | ..... | 3 4 0 | 2,000 | 1,070 |
| Philadelphia | 14,911 | 50,.00 | 92,000 | 39,.00 | 17,400 | 3,.. |
| Baltimore | 24,771 | 113,394 | 30,078 | 31,156 | ..... | 7,770 |
| New Orleans | 4.257 | ..... | 108,530 | 24,152 | ..... | ..... |
| Total week | 116.971 | 504.444 | 766,683 | 272,888 | 44,300 | 26 000 |
| Cor. week '83 | 29..59 | 880,513 | 1,137,314 | 406,891 | 58,301 | 19,223 |

The total receipts at the same ports for the period from Dec. 24, 1883, to Jan. 19, 1884, compare as follows for four years:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Flour bbls. | 822,540 | 1,264,793 | 747,909 | 990,387 |
| Wheat bush. | 1,151.193 | 4,110,555 | 2,435 324 | 3.609.686 |
| Corn | 2,809,584 | 5,371,165 | 2,203 134 | 3.552,994 |
| Oats | 982,081 | 1,727,398 | 1,497,965 | 1,249,688 |
| Barley | 421,000 | 280.139 | 470,137 | 412,442 |
| Rye | 122,812 | 54,724 | 31,427 | 129,223 |
| Total grain | 5,486.700 | 11,543,981 | 6,637,987 | 8,954,033 |

The exports from the several seaboard ports for week ending Jan. 19, 1884, are shown in the annexed statement:

| *Exports from—* | *Flour.* | *Wheat.* | *Corn.* | *Oats.* | *Rye.* | *Peas.* |
|---|---|---|---|---|---|---|
| | *Bbls.* | *Bush.* | *Bush.* | *Bush.* | *Bush.* | *Bush.* |
| New York | 104,340 | 283,256 | 165,737 | 3,585 | 52,869 | 1.049 |
| Boston | 39,924 | 14,962 | 85.653 | 20 | ..... | ..... |
| Portland | ..... | ..... | 80,890 | ..... | ..... | 18,214 |
| Montreal | ..... | ..... | ..... | ..... | ..... | ..... |
| Philadel | 2,113 | 210,567 | 5,000 | ..... | ..... | ..... |
| Baltim're | 16,518 | 556,290 | 184,485 | ..... | ..... | ..... |
| N.Orl'ns | 1,120 | 723 | 111,544 | ..... | ..... | ..... |
| Total w'k. | 158,045 | 1,065,698 | 633,309 | 3,605 | 52,869 | 19,263 |
| S'me time 1883 | 178,231 | 1,065.492 | 848.792 | 1,390 | 25,742 | 22,064 |

The destination of these exports is as below. We add the corresponding period of last year for comparison:

| *Exports for week to—* | *Flour.* | | *Wheat.* | | *Corn.* | |
|---|---|---|---|---|---|---|
| | 1884. *Week, Jan. 19.* | 1883. *Week, Jan. 20.* | 1884. *Week, Jan. 19.* | 1883. *Week, Jan. 20.* | 1884. *Week, Jan. 19.* | 1883. *Week, Jan. 20.* |
| | *Bbls.* | *Bbls.* | *Bush.* | *Bush.* | *Bush.* | *Bush.* |
| Un. King. | 116,711 | 125,729 | 621,425 | 614,305 | 231,495 | 728,163 |
| Contin'nt | 6,452 | 10,396 | 444,273 | 450,118 | 300,413 | 89,451 |
| S. & C. Am | 14,692 | 14.200 | ..... | ..... | 41,120 | 1,417 |
| W. Indies | 9,936 | 19,349 | ..... | ..... | 3,892 | 5,796 |
| Brit. Col's | 9.607 | 7.178 | ..... | ..... | 5,060 | 18,410 |
| Oth. c'nt's | 647 | 1,379 | ..... | 1,069 | 1,309 | 5,555 |
| Total | 158,045 | 178,231 | 1,065,698 | 1,065,492 | 633,309 | 848,792 |

By adding this week's movement to our previous totals we have the following statement of exports since September 1, this season and last season.

| *Exports since Sept. 1, to—* | *Flour.* | | *Wheat.* | | *Corn.* | |
|---|---|---|---|---|---|---|
| | 1883-84. *Sept. 1 to Jan. 19* | 1882-83. *Sept. 1 to Jan 20.* | 1883-84 *Sept. 1 to Jan. 19.* | 1882-83. *Sept. 1 to Jan. 20.* | 1883-84. *Sept. 1 to Jan. 19.* | 1882-83. *Sept. 1 to Jan. 20.* |
| | *Bbls.* | *Bbls.* | *Bush.* | *Bush.* | *Bush.* | *Bush.* |
| Un. Kingdom | 2,350,855 | 2,814,718 | 11,903,121 | 21,580,617 | 12,831,750 | 5,363,870 |
| Continent | 166,139 | 314.249 | 6,999,177 | 17,502 035 | 3,471,654 | 518,439 |
| S. & C. Am | 268,997 | 310,043 | 581 | 87.428 | 659.827 | 86,587 |
| West Indies | 338,646 | 412,836 | 21,538 | 28,3 5 | 181,890 | 168,411 |
| Brit. Col'nies | 299,099 | 290 449 | 8,010 | 7.898 | 84,526 | 66,985 |
| Oth. countr's | 15,854 | 17,042 | 600 | 194.014 | 108,600 | 42,857 |
| Total | 3,439,610 | 4,159,337 | 18,933,030 | 39,390 055 | 17 319,247 | 6,247,149 |

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, Jan. 19, 1884, was as follows:

| *In store at—* | *Wheat, bush.* | *Corn, bush.* | *Oats, bush.* | *Barley, bush.* | *Rye, bush.* |
|---|---|---|---|---|---|
| New York | 6,212 231 | 1,991,327 | 2,752,663 | 375,333 | 403.314 |
| Do afloat (est.) | 820,797 | 10 ,000 | ..... | 348 000 | 93,200 |
| Albany | 9,400 | 26.000 | 45.000 | 121.0 0 | 16,000 |
| Buffalo | 1,345,111 | 175 648 | 528 | 317 315 | 17,526 |
| Chicago | 12,52 ,583 | 4,193,069 | 1,599 797 | 354.313 | 1,682,325 |
| Do afloat | ..... | ..... | 80.000 | ..... | ..... |
| Milwaukee | 2,954,938 | 31,010 | 2,.08 | 606,094 | 21,991 |
| Duluth | 2,424,7.5 | ..... | ..... | ..... | ..... |
| Toledo | 2,470,849 | 490.784 | 52,233 | ..... | 7,959 |
| Detroit | 533.595 | 21,874 | 13,781 | 31.271 | ..... |
| Oswego | *225.000 | † 175.000 | ..... | 460.000 | 55.000 |
| St. Louis | 1,574 821 | 1,212,886 | 157 5 8 | 55.755 | 44,848 |
| Cincinnati | 178,353 | 8,322 | 46.024 | 52,.22 | 18,107 |
| Boston | 102, .04 | 354.262 | 234.6 5 | 20,514 | 1,730 |
| Toronto | 197,643 | ..... | 5,665 | 1 8,.78 | ..... |
| Montreal | 195,066 | 13.959 | 2.551 | 15,328 | 22,759 |
| Philadelphia | 844,782 | 242 971 | 8 1 896 | ..... | ..... |
| Peoria | 4.777 | 20 151 | 23,442 | ..... | 89.739 |
| Indianapolis | 149 200 | 32,100 | 39,900 | ..... | 19.000 |
| Kansas City | 417,691 | 170 083 | ..... | ..... | 20,212 |
| Baltimore | 1,211,000 | 174,130 | 3,645 | ..... | 5,883 |
| Down Mississippi | ..... | ..... | ..... | ..... | ..... |
| On rail | 557,635 | 1,617,324 | 747,428 | 182.990 | 60,748 |
| Tot. Jan. 19, '84 | 34,890,871 | 11,055,840 | 5,887 257 | 3,094,743 | 2,580,341 |
| Tot. Jan. 12, '84 | 35 005,675 | 10,02 .56 | 5,8 1 .50 | 3,165,618 | 2,628,162 |
| Tot. Jan. 20, '83 | 21 770 312 | 9,.75 7.7 | 4,119,62 | 2,59 ,.00 | 1,494,001 |
| Tot. Jan. 21, '82 | 17,321,895 | 16,954,628 | 2,976,059 | 2,599,192 | 1,333,782 |
| Tot. Jan. 22, '81 | 28,309,199 | 16,756,430 | 3,450,204 | 3,5 5,172 | 765,541 |

* Includes millers' stocks.
† Includes search ins ories' stocks.
‡ The store stock of wheat was decreased last week 3 2,196 bushels, put afloat in vessels for export and not cleared up to the 20th inst. This would, if cleared, have reduced the floating stock in New York (in this statement 8 0,797 bushels) to 428,600 bushels, and would have made a decrease in visible wheat of 50 ,000 bushels.

The following statement, prepared by the Bureau of Statistics, will show the exports of domestic breadstuffs from the undermentioned customs districts, during the month of Dec., 1883, and for the twelve months ended the same, as compared with the corresponding months of the previous year:

| Customs Districts. | Barley. | | Indian corn. | | Indian corn meal. | | Oats. | | Rye. | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Bushels. | Dollars. | Bushels. | Dollars. | Barrels. | Dollars. | Bushels. | Dollars. | Bushels. | Dollars. |
| New York | 10,228 | 6,392 | 1,266,600 | 951,734 | 10,845 | 36,033 | 1,618 | 1,213 | 332,488 | 243,096 |
| Boston and Charleston | ..... | ..... | 317,624 | 218,217 | 10,829 | 37,716 | 460 | 254 | ..... | ..... |
| Philadelphia | ..... | ..... | 32,818 | 19,138 | 780 | 2,585 | 60 | 35 | ..... | ..... |
| Baltimore | 5 | 7 | 349,451 | 210,466 | 181 | 45 | 45 | 23 | 8,233 | 5,930 |
| New Orleans | 21,598 | 11,608 | 363,249 | 243,910 | 4 | 13 | 57 | 22 | 84,284 | 51,368 |
| San Francisco | ..... | ..... | 3,411 | 3,108 | ..... | ..... | 10,635 | 6,027 | ..... | ..... |
| Chicago | ..... | ..... | ..... | ..... | ..... | ..... | 1,743 | 610 | ..... | ..... |
| Detroit | ..... | ..... | 16,889 | 9,289 | 10 | 40 | 4,104 | 1,395 | ..... | ..... |
| Huron | 549 | 384 | 27,530 | 14,861 | ..... | ..... | 421 | 262 | ..... | ..... |
| Key West | ..... | ..... | 11,174 | 6,945 | ..... | ..... | ..... | ..... | ..... | ..... |
| Miami | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Total, Dec., 1883* | 32,380 | 18,391 | 2,705,669 | 1,821,443 | 23,466 | 75,476 | 19,163 | 14,165 | 425,015 | 299,394 |
| Total, Dec., 1882 | 12,302 | 8,967 | 2,331,778 | 1,690,095 | 24,792 | 92,495 | 15,974 | 8,605 | 155,789 | 111,290 |
| Total, 12 mos. ended Dec. 31, '83 | 410,508 | 264,918 | 60,530,954 | 38,970,828 | 910,289 | 2,626,304 | 202,122 | 163,718 | 4,690,263 | 3,312,831 |
| Total, 12 mos. ended Dec. 31, '82 | 306,866 | 222,589 | 15,380,658 | 11,634,746 | 912,309 | 3,238,544 | 452,292 | 292,446 | 1,428,640 | 1,181,54 |

| Customs Districts. | Wheat. | | Wheat flour. | | Total values for the month of— | | Total values for the twelve months ended— | |
|---|---|---|---|---|---|---|---|---|
| | Bushels. | Dollars. | Barrels. | Dollars. | Dec., 1883. | Dec., 1882. | Dec. 31, '83. | Dec. 31, '82. |
| New York | 1,441,234 | 1,578,155 | 466,200 | 2,175,851 | $4,954,487 | $7,455,542 | $76,905,749 | $76,605,505 |
| Boston and Charleston | 1,249,999 | 1,554,431 | 171,544 | 1,115,721 | 1,515,876 | 1,663,022 | 16,159,305 | 16,934,57 |
| Philadelphia | 312,265 | 371,317 | 21,261 | 125,078 | 511,154 | 705,927 | 5,883,373 | 10,934,57 |
| Baltimore | 1,047,322 | 1,108,164 | 51,915 | 295,691 | 1,611,861 | 2,416,059 | 26,930,090 | 24,435,959 |
| New Orleans | 16,449 | 18,300 | 2,399 | 13,104 | 320,731 | 1,058,103 | 8,448,074 | 7,312,771 |
| San Francisco | 1,739,951 | 1,906,213 | 132,002 | 701,287 | 2,628,273 | 2,710,728 | 29,542,332 | 35,285,949 |
| Chicago | ..... | ..... | ..... | ..... | ..... | ..... | 3,011,784 | 3,730,975 |
| Detroit | 96,726 | 97,796 | 1,026 | 4,873 | 42,667 | 11,768 | 967,819 | 540,972 |
| Huron | 16,545 | 17,041 | 8,410 | 46,252 | 79,943 | 150,652 | 1,113,695 | 1,776,614 |
| Key West | ..... | ..... | 5,309 | 24,286 | 31,343 | 62,247 | 179,469 | 179,953 |
| Miami | ..... | ..... | ..... | ..... | ..... | ..... | 1,331,592 | 2,432,797 |
| Total, Dec., 1883* | 5,221,657 | 5,693,458 | 897,125 | 5,014,316 | $12,944,095 | $17,087,790 | $ ..... | $ ..... |
| Total, Dec., 1882 | 1,739,951 | 1,906,213 | 132,002 | 701,287 | 2,628,273 | 2,710,728 | 29,542,332 | 35,285,949 |
| Total, 12 mos. ended Dec. 31, 1883 | 8,117,417 | 8,799,179 | 1,931,875 | 10,557,162 | ..... | ..... | 172,692,180 | 189,678,865 |
| Total, 12 mos. ended Dec. 31, 1882 | 6,146,743 | 7,433,060 | 2,097,151 | 11,501,584 | ..... | ..... | ..... | ..... |
| Total, 12 mos. ended Dec. 31, 1882 | 108,482,804 | 123,241,061 | 7,122,934 | 45,322,900 | ..... | ..... | ..... | ..... |

* Included in the foregoing totals are the reports from Milwaukee New Haven, Portland and Falmouth, Richmond, Willamette and York town, the details for December, 1883, being as follows:

| | Milwaukee. | New Haven. | Portland, &c. | Richmond. | Willamette. | Yorktown. |
|---|---|---|---|---|---|---|
| Barley— | | | | | | |
| Bushels | ..... | ..... | ..... | ..... | ..... | ..... |
| Value $ | ..... | ..... | ..... | ..... | ..... | ..... |
| Indian corn— | | | | | | |
| Bushels | ..... | ..... | 314,863 | ..... | ..... | ..... |
| Value $ | ..... | ..... | 173,773 | ..... | ..... | ..... |
| Indian corn meal— | | | | | | |
| Barrels | ..... | 1,014 | ..... | ..... | ..... | ..... |
| Value $ | ..... | 3,450 | ..... | ..... | ..... | ..... |
| Oats— | | | | | | |
| Bushels | ..... | ..... | ..... | ..... | ..... | ..... |
| Value $ | ..... | ..... | ..... | ..... | ..... | ..... |
| Rye— | | | | | | |
| Bushels | ..... | ..... | ..... | ..... | ..... | ..... |
| Value $ | ..... | ..... | ..... | ..... | ..... | ..... |
| Wheat— | | | | | | |
| Bushels | ..... | ..... | 6,694 | ..... | 492,162 | ..... |
| Value $ | ..... | ..... | 6,694 | ..... | 505,369 | ..... |
| Wheat flour— | | | | | | |
| Barrels | ..... | 665 | 44,567 | 25,423 | 21,855 | 4,345 |
| Value $ | ..... | 3,650 | 235,306 | 151,132 | 106,061 | 26,054 |
| Total values— | | | | | | |
| Dec., '83 $ | ..... | 7,100 | 415,773 | 151,132 | 611,430 | 26,054 |
| Dec., '82 $ | ..... | 10,402 | 35,100 | 92,836 | 627,963 | 91,043 |
| 12 months— | | | | | | |
| 1883 $ | 633,585 | 57,542 | 636,088 | 1,270,859 | 3,741,405 | 896,442 |
| 1882 $ | 240,516 | 68,960 | 195,285 | 980,210 | 5,456,059 | 734,134 |

## THE DRY GOODS TRADE.

FRIDAY, P. M., Jan. 25, 1884.

The general demand for dry goods was somewhat disappointing the past week, but a fairly satisfactory business was done in a few descriptions of spring and summer goods by the domestic commission houses. Recent events have not tended to restore confidence in the most staple cotton goods, and though some large purchases of certain kinds were stimulated by very low prices, most buyers have shown a determination to pursue a cautious hand-to-mouth policy for the present. The movement in domestic woolens was very light as regards fabrics adapted to men's wear, but miscellaneous woolens were a trifle more active in agents' hands. Imported goods have met with rather more attention from intending buyers, but actual business was restricted in volume. The jobbing trade was irregular and upon the whole quiet, but a fair package business in domestics, prints, ginghams, hosiery, &c., was done by a few of the leading jobbers.

DOMESTIC COTTON GOODS.—The exports of domestics for the week were 2,143 packages, the principal shipments having been 640 to great Britain, 629 to Argentine Republic and 330 to Brazil. The demand for plain and colored cottons was quite irregular, and for the most part of a hand-to-mouth character Some large sales of four-yard brown sheetings were made by agents, but at very low prices, and other brown cottons were lightly dealt in. Drills, especially Southern brands, ruled very quiet, and though a fair aggregate business was done in bleached shirtings, selections were individually light. Wide sheetings were in steady request, and colored cottons were only in moderate demand, buyers of the latter having been pretty well stocked-up by recent purchases. White goods and quilts were in fair demand, and prices remained steady as a rule. Agents' quotations for staple cottons have not materially changed, but the tone of the market is unsettled. Print cloths were in moderate demand and steady, at 3½c. for 64x64s and 3 1-16c. for 56x60s. Prints were distributed in small lots to a fair aggregate amount, and there was a fairly good business in ginghams, chambrays, seersuckers and wash fabrics

DOMESTIC WOOLEN GOODS.—There was a continuation of the quiet tone lately noted in the market for men's-wear woolens and business in this connection was light and unsatisfactory. Spring cassimeres and worsteds were taken in small lots for the renewal of broken assortments, but heavy goods ruled quiet. Satinets and Kentucky jeans met with moderate sales, but the demand lacked spirit. Ladies' cloths, tricots, sackings, Jersey cloths and stockinettes were in better request, and sales in this connection were fairly satisfactory in the aggregate, while there was an active business in dress goods, in which both all-wool and worsted fabrics participated. White flannels were in good request, but colored makes ruled quiet, and the demand for blankets was comparatively light. Wool hosiery and underwear continued quiet as usual at this stage of the season. Carpets were in fair demand and steady at opening prices.

FOREIGN DRY GOODS.—The demand for imported goods has not yet become active, but a moderately increased business was done in a few specialties. Dress goods were more sought after, and some fair orders were placed for men's-wear woolens for next fall. Velveteens were in steady request, and silk and velvet ribbons were moderately active; but dress silks and silk velvets remained quiet. White goods and embroideries were in fair request, as were imitation laces, and hosiery and gloves met with increased attention.

### Importations of Dry Goods.

The importations of dry goods at this port for the week ending Jan. 24, 1884, and since January 1, and the same facts for the corresponding periods of 1883, are as follows:

| | Week Ending Jan. 25, 1883. | | Since Jan 1, 1883. | | Week Ending Jan. 24, 1884. | | Since Jan. 1, 1884. | |
|---|---|---|---|---|---|---|---|---|
| ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1884 AND 1883. | | | | | | | | |
| Manufactures of— | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. |
| Wool | 1,323 | $ 588,741 | 3,625 | $ 1,666,399 | 933 | $ 412,043 | 3,681 | $ 1,695,106 |
| Cotton | 2,317 | 842,613 | 6,339 | 2,391,910 | 1,339 | 477,043 | 7,112 | 2,775,251 |
| Silk | 1,073 | 716,629 | 2,851 | 2,020,753 | 1,033 | 545,299 | 4,069 | 2,376,177 |
| Flax | 2,212 | 469,091 | 4,874 | 1,006,587 | 1,554 | 244,707 | 5,206 | 1,401,311 |
| Miscellaneous | 1,642 | 211,618 | 3,872 | 600,043 | 707 | 103,305 | 4,963 | 508,083 |
| Total | 8,567 | 2,858,722 | 22,061 | 7,691,681 | 5,473 | 1,782,437 | 25,114 | 7,826,937 |
| Manufactures of— | | | | | | | | |
| Wool | 413 | 168,717 | 1,280 | 573,934 | 370 | 148,128 | 1,373 | 560,171 |
| Cotton | 610 | 189,322 | 2,452 | 986,525 | 350 | 120,053 | 1,719 | 576,437 |
| Silk | 266 | 203,131 | 914 | 701,148 | 191 | 137,646 | 867 | 639,538 |
| Flax | 1,114 | 136,190 | 2,906 | 471,084 | 658 | 89,505 | 2,360 | 307,741 |
| Miscellaneous | 671 | 56,352 | 3,857 | 201,646 | 963 | 60,416 | 8,228 | 183,595 |
| Total | 3,074 | 753,742 | 11,483 | 2,877,357 | 2,512 | 555,308 | 14,577 | 2,327,148 |
| Ent'd forconsumpt. | 8,567 | 2,858,722 | 22,061 | 7,691,681 | 5,473 | 1,732,437 | 25,114 | 7,826,937 |
| Total on market | 11,641 | 3,612,464 | 33,544 | 10,569,038 | 7,985 | 2,287,945 | 39,691 | 10,154,086 |
| ENTERED FOR WAREHOUSE DURING SAME PERIOD. | | | | | | | | |
| Manufactures of— | | | | | | | | |
| Wool | 737 | 302,055 | 1,791 | 738,270 | 327 | 125,252 | 1,660 | 656,377 |
| Cotton | 937 | 229,118 | 3,177 | 926,057 | 247 | 67,606 | 1,805 | 586,311 |
| Silk | 291 | 254,788 | 1,149 | 879,401 | 173 | 118,014 | 986 | 654,045 |
| Flax | 427 | 101,184 | 2,344 | 427,483 | 398 | 56,956 | 1,801 | 355,015 |
| Miscellaneous | 877 | 70,581 | 3,767 | 282,751 | 513 | 26,503 | 2,593 | 121,338 |
| Total | 3,319 | 956,726 | 12,228 | 3,254,362 | 1,658 | 394,331 | 8,945 | 2,373,087 |
| Ent'd forconsumpt. | 8,567 | 2,858,722 | 22,061 | 7,691,681 | 5,473 | 1,732,437 | 25,114 | 7,826,937 |
| Total at the port | 11,886 | 3,815,448 | 34,289 | 10,946,043 | 7,131 | 2,126,768 | 34,059 | 10,200,024 |
| WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET. | | | | | | | | |
| Manufactures of— | | | | | | | | |
| Wool | 1,323 | $ 588,741 | 3,625 | $ 1,666,399 | 933 | $ 412,043 | 3,681 | $ 1,695,106 |
| Cotton | 2,317 | 842,613 | 6,339 | 2,391,910 | 1,339 | 477,043 | 7,112 | 2,775,251 |
| Silk | 1,073 | 716,629 | 2,851 | 2,020,753 | 1,033 | 545,299 | 4,069 | 2,376,177 |
| Flax | 2,212 | 469,091 | 4,874 | 1,006,587 | 1,554 | 244,707 | 5,206 | 1,401,311 |
| Miscellaneous | 1,642 | 211,618 | 3,872 | 600,043 | 707 | 103,305 | 4,963 | 508,083 |
| Total | 8,567 | 2,858,722 | 22,061 | 7,691,681 | 5,473 | 1,782,437 | 25,114 | 7,826,937 |
| Manufactures of— | | | | | | | | |
| Wool | 413 | 168,717 | 1,280 | 573,934 | 370 | 148,128 | 1,373 | 560,171 |
| Cotton | 610 | 189,322 | 2,452 | 986,525 | 350 | 120,053 | 1,719 | 576,437 |
| Silk | 266 | 203,131 | 914 | 701,148 | 191 | 137,646 | 867 | 639,538 |
| Flax | 1,114 | 136,190 | 2,906 | 471,084 | 658 | 89,505 | 2,360 | 307,741 |
| Miscellaneous | 671 | 56,352 | 3,857 | 201,646 | 963 | 60,416 | 8,228 | 183,595 |
| Total | 3,074 | 753,742 | 11,483 | 2,877,357 | 2,512 | 555,308 | 14,577 | 2,327,148 |
| Ent'd forconsumpt. | 8,567 | 2,858,722 | 22,061 | 7,691,681 | 5,473 | 1,732,437 | 25,114 | 7,826,937 |
| Total withdrawn | 11,641 | 3,612,464 | 33,544 | 10,569,038 | 7,985 | 2,287,945 | 39,691 | 10,154,086 |

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Reserve Fund, 1,258,874·34 " ($503,550.—)

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|---|---|
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| Subscribed Capital, | 4,000,000 |
| Paid-Up Capital, | 1,000,000 |

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| | |
|---|---|
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| **Paid-up Capital,** | **1,500,000** |
| **Reserve Fund,** | **350,000** |

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|---|---|
| CAPITAL (paid-up) | $7,500,000 |
| RESERVE FUND | 4,100,000 |

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Hopkins, Dwight & Co.,

**COTTON**

**COMMISSION MERCHANTS,**

**No. 134 PEARL STREET,**

NEW YORK.

ORDERS FOR FUTURE CONTRACTS EXECUTED IN NEW YORK AND LIVERPOOL.

Farrar & Jones,

**132 PEARL STREET, NEW YORK.**

Liberal advances made on cotton consignments. Special attention given to orders for contracts for future delivery of cotton.

**EURE, FARRAR & PRICE,**

NORFOLK, VA.


## Miscellaneous.


SAMUEL BUDD.

Fine Custom Shirts our Specialty. Over Twenty Years' experience warrants the assertion that our Dress Shirts are unequaled for style, appearance and workmanship. We guarantee in all cases a perfect fit.

**SAMUEL BUDD,**

**Broadway & 4th Street New York.**

JOSEPH GILLOTT'S STEEL PENS

SOLD BY ALL DEALERS THROUGHOUT THE WORLD

GOLD MEDAL PARIS EXPOSITION—1878.

## Cotton.

**Woodward & Stillman,**
MERCHANTS,
Post Building, 16 & 18 Exchange Place
NEW YORK.
LOANS MADE ON ACCEPTABLE SECURITIES.
*Cash Advances Made on Consignments.*
SPECIAL ATTENTION TO ORDERS FOR CONTRACTS FOR FUTUR DELIVERY OF COTTON
COTTON, ALL GRADES, SUITABLE TO WANTS OF SPINNERS,
OFFERED ON TERMS TO SUIT.

**E. S. Jemison & Co.,**
BANKERS
AND
COTTON COMMISSION MERCHANTS
No. 10 Old Slip, New York.
Jemison, Groce & Co., Galveston, Texas.

**B. F. BABCOCK & CO.**
COMMISSION MERCHANTS,
17 Water Street, LIVERPOOL,
Receive consignments of Cotton and other Produce, and execute orders at the Exchanges in Liverpool. Represented in New York at the office of
BABCOCK BROTHERS & CO.,
50 WALL STREET.

**E. A. Kent & Co.,**
COMMISSION MERCHANTS
IN
GRAIN, PROVISIONS AND COTTON,
No. 89 BROAD STREET,
New York.
POOLE, KENT & CO., CHICAGO. E. A. KENT & CO., ST. LOUIS.

**William H. Beede & Co.**
COTTON BROKERS,
No 114 PEARL STREET.
Special attention given to orders for the purchase and selling of COTTON FOR FUTURE DELIVERY

## Cotton.

**INMAN, SWANN & Co**
COTTON MERCHANTS,
New York.

ALFRED VON GUNDELL. CHARLES MAYHOFF
**von Gundell & Mayhoff,**
COTTON BROKERS,
Nos. 2 & 4 STONE STREET, NEW YORK.

VON GUNDELL & MAYHOFF,
COTTON BUYERS,
MEMPHIS, TENN.

**Sawyer, Wallace & Co.,**
COMMISSION MERCHANTS,
No. 47 BROADWAY.
Liberal advances made on cotton consignments. Special attention given to orders for contracts for future delivery of cotton in New York and Liverpool.

## Insurance.

**HOME**
Insurance Company
OF NEW YORK,
OFFICE, 119 BROADWAY.

| | |
|---|---|
| CASH CAPITAL | $3,000,000 00 |
| Reserve for Unearned Premiums | 2,497,634 00 |
| Reserve for Unpaid Losses and Claims | 327,877 04 |
| Net Surplus | 1,667,240 07 |
| Cash Assets Jan. 1, 1884 | $7,492,751 11 |

CHAS. J. MARTIN, President.
J. H. WASHBURN, Secretary.

## Insurance.

**North British**
& Mercantile Ins. Co.
OF
LONDON AND EDINBURGH.
United States Board of Management.
*NEW YORK:*
SOLON HUMPHREYS, Ch'r'n, (E. D. Morgan & Co.)
DAVID DOWS, Esq. (David Dows & Co.)
E. P. FABBRI, Esq. (Drexel, Morgan & Co.)
Hon. S. R. CHITTENDEN
EZRA WHITE, Esq.
J. J. ASTOR, Esq.
CHAS. E. WHITE, SAM. P. BLAGDEN
*MANAGERS*
Office, 54 William St., New York.

**ÆTNA**
Insurance Company
OF HARTFORD.

| | |
|---|---|
| Assets January 1, 1884 | $9,192,643 80 |
| Liabilities for unpaid losses and re-insurance fund | 1,923,185 95 |
| Capital | 4,000,000 00 |
| NET SURPLUS | $3,269,457 85 |

No. 2 Cortlandt St., New York.
JAS. A. ALEXANDER, Agent.

*Commercial*
*Union Ins. Co.*
(OF LONDON),
*ALFRED PELL,*
*Resident Manager.*
*37 & 39 Wall Street*

# PAYNE, VILEY & CO.,

## COTTON COMMISSION MERCHANTS,

## *LOUISVILLE, KY.*

We beg leave to call the attention of COTTON SPINNERS to the fact that we shall henceforth be in position to fill orders for all grades of Cotton suited to their requirements. Correspondence of Manufacturers' Agents and Brokers solicited.

From the First of January, 1884, the services of Mr. H. V. SANDERS (late of Cincinnati), have been secured to represent this Department of our business.

NEW YORK CORRESPONDENTS:

**United States National Bank.** **Latham, Alexander & Co.**

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 38. NEW YORK, FEBRUARY 2, 1884. NO. 971.



## Financial.

AMERICAN
Bank Note Company,
142 BROADWAY, NEW YORK.
Business Founded 1795.
Incorporated under Laws of State of New York, 1858.
Reorganized 1879.

ENGRAVERS AND PRINTERS OF
BONDS, POSTAGE & REVENUE STAMPS, LEGAL TENDER AND NATIONAL BANK NOTES, of the UNITED STATES; and for Foreign Governments.

ENGRAVING AND PRINTING,
BANK NOTES, SHARE CERTIFICATES, BONDS FOR GOVERNMENTS AND CORPORATIONS, DRAFTS, CHECKS, BILLS OF EXCHANGE, STAMPS, &c., in the finest and most artistic style
FROM STEEL PLATES,
With special safeguards to prevent COUNTERFEITING.
Special papers manufactured exclusively for use of the Company.
SAFETY COLORS. SAFETY PAPERS.
Work Executed in Fireproof Buildings.
LITHOGRAPHIC AND TYPE PRINTING.
RAILWAY TICKETS OF IMPROVED STYLES.
Show Cards, Labels, Calendars.
BLANK BOOKS OF EVERY DESCRIPTION.
ALBERT G. GOODALL, President.
VICE-PRESIDENTS:
J. MACDONOUGH, A. D. SHEPARD,
W. M. SMILLIE, TOURO ROBERTSON.
G. H. STAYNER, Treas. THEO. H. FREELAND, Secty.

Banque
Centrale Anversoise,
ANTWERP.
Paid Up Capital, - - 9,000,000 Francs.
BOARD OF DIRECTORS.
FELIX GRISAR, President.
ALFRED MAQUINAY (Graff & Maquinay) Vice-Pres.
J. B. VON DER BECKE (Von der Becke & Marsily).
OTTO GUNTHER (Corneille-David).
EMILE DE GOTTAL.
AD FRANK (Frank, Model & Cie.)
ACG. NOTTEBOHM (Nottebohm Freres).
FR. DHANIS (Michiels Loos).
JOH. DAN. FUHRMANN, Jr. (Joh. Dan. Fuhrmann.)
LOUIS WEBER (Ed. Weber & Cie.)
JULES RAUTENSTRAUCH (C. Schmid & Cie.)
TRANSACT A
GENERAL BANKING BUSINESS.

ASA. P. POTTER, Pres't. J. J. EDDY, Cashier.
Maverick National Bank,
BOSTON.
CAPITAL, - - - - - - - $400,000
SURPLUS, - - - - - - - - 400,000
Accounts of Banks and Bankers solicited.
Collections made upon favorable terms.
Government Bonds bought and sold.

TINKER & WESTON,
BANKERS AND BROKERS,
No. 7 EXCHANGE COURT,
New York.
HENRY C. TINKER, Member N. Y. Stock Exch.
RENSSELAER WESTON.

STOCK BROKER.
Lansdale Boardman,
NEW YORK, 80 BROADWAY, & 5 NEW ST.
Opposite Stock Exchange.
TROY, N. Y., 14 & 15 HALL BUILDING.
Private Wire to Troy.
Securities carried on margin. Interest paid on balances

## Financial.

DIAMONDS.
Alfred H. Smith & Co.,
IMPORTERS,
182 Broadway, Cor. John Street.

Members N. Y. and Philadelphia Stock Exchanges.
L. H. Taylor & Co.,
BANKERS,
S. W. Cor. Third and Chestnut Sts.,
PHILADELPHIA.
Deposits received subject to check at sight, and interest allowed on daily balances.
Stocks, Bonds, &c., bought and sold on commission in Philadelphia and other cities
Particular attention given to information regarding Investment Securities.
Private wire to New York, Baltimore and other places.

W. F. Stafford,
Member New York Stock Exchange.
BANKER AND BROKER,
Mills Building, New York.
All securities dealt in at the New York Stock Exchange bought and sold on commission for cash or upon margin.

Hatch & Foote,
BANKERS, No. 12 Wall Street, N. Y.
We make U. S. Bonds and Investment Securities a specialty, execute orders in STOCKS and BONDS for cash or carry the same on margin. We transact a general BANKING business and ALLOW INTEREST on DEPOSITS. Branch Offices, connected by private wire, Norwich, Conn., Gloucester, Mass., and 131 Devonshire Street, Boston, Mass.

Edwin Corning,
38 WALL STREET,
STOCK AND BOND BROKER,
Member New York Stock Exchange.

## Financial.

*Walter T. Hatch.* *Henry P. Hatch.*
*Nath'l W. T. Hatch.* *Arthur M. Hatch.*
W. T. Hatch & Sons,
BANKERS,
14 NASSAU STREET, NEW YORK.
BRANCH OFFICES { 132 Church Street, N. Y., 286 Chapel St., New Haven
Personal attention given at the EXCHANGES to the purchase and sale of STOCKS and BONDS for cash or on margin.
DEPOSITS RECEIVED—subject to check at sight—with interest upon balances.
Special attention paid to INVESTMENTS and accounts of COUNTRY BANKERS.

JAMES WHITELY, H. CRUGER OAKLEY,
HARRY C. LOGAN, MAYNARD C. EYRE,
HENRY H. DODGE, Washington, D. C.
WM. R. TRAVERS, Special Partner.
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BRANCH OFFICES { 180 Fifth Ave., New York. 539 15th St., Washington, D. C
Buy and sell on commission all classes of Railroad Securities; also Grain and Provisions.
Private Telegraph wires to Philadelphia, Wilmington, Baltimore, Washington, Bridgeport, New Haven, Boston and Pittsburg.

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Member N. Y. Stock Exch.
E. C. Humbert & Son,
BANKERS AND BROKERS,
No. 29 WALL STREET,
DREXEL BUILDING, NEW YORK.

Simons & Chew,
STOCK BROKERS,
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Stocks, Bonds and U. S. Government Securities Bought and Sold on Commission.
JAS. D. SIMONS, BEVERLY CHEW.
Member N. Y. Stock Exchange.
Member N. Y. Produce Exchange.

Howard Lapsley & Co.,
BANKERS AND BROKERS,
No. 24 BROAD STREET,
New York.

W. J. MORPHY, President. J. P. SMITH, J. D. REED, } Vice-Presidents. GEO. B. LOVING, Secretary.
TEXAS INVESTMENT COMPANY, Limited,
OF FORT WORTH, TEXAS,
DEALERS IN ALL KINDS OF
Live Stock, Ranch Properties, Securities, &c.
Paid up Capital, $100,000. Surplus, $50,000.
BRANCH OFFICES:
AUSTIN, SAN ANTONIO, and COLORADO, TEXAS, and LONDON, ENGLAND.
DIRECTORS:
A. M. Britton, President City National Bank; W. J. Boaz, President Traders' National Bank; J. P. Smith, Mayor of Forth Worth, and of the banking firm of Tidball, Van Zandt & Co.; J. D. Reed, Ranchman, and Director in First National Bank; W. A. Huffman, dealer in Agricultural Implements; Sidney Martin, of Martin-Brown Co., Wholesale Dry Goods; W. J. Morphy, Cattle Dealer; George B. Loving, Manager Loving Publishing Co.; J. F. Evans, Ranchman and Cattle Dealer.
Our facilities for handling business in our line are unequalled. We can and will make it to the interest of investors to deal through us.

## Foreign Exchange.

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CORNER OF BROAD, NEW YORK.

**Drexel & Co.,** No.34 South Third Street, **PHILADELPHIA**

**Drexel, Harjes & Co** 31 Boulevard Haussmann, **PARIS.**

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Deposits received subject to Draft. Securities bought and sold on commission. Interest allowed on Deposits. Foreign Exchange. Commercial Credits. Cable Transfers. Circular Letters for Travelers, available in all parts of the world.

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### Brown Brothers & Co.,

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**Issue Commercial & Travelers' Credits**
*IN STERLING,*
AVAILABLE IN ANY PART OF THE WORLD.
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**MAKE TELEGRAPHIC TRANSFERS OF MONEY**
*BETWEEN THIS AND OTHER COUNTRIES.*
**MAKE COLLECTIONS OF DRAFTS** drawn abroad on all points in the United States and Canada, and of Drafts drawn in the United States on Foreign Countries.

### J. & J. Stuart & Co.,

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BILLS OF EXCHANGE ON
**MITH, PAYNE & SMITH'S,**
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**MANCHESTER & COUNTY BANK,**
"LIMITED;"
MANCHESTER, PAYABLE IN LONDON;
**ULSTER BANKING COMPANY,**
BELFAST, IRELAND;
AND ON THE
**NATIONAL BANK OF SCOTLAND,**
EDINBURGH, AND BRANCHES;
ALSO,
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Draw Bills of Exchange and transact a general financial commission business. Particular attention given to American Securities.

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Orders solicited for London and American markets for investment or on margin. Railway, State and City Loans negotiated.

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THE DEUTSCHE BANK, BERLIN, HAMBURG AND BREMEN:
ANDRE GIROD & CO., PARIS.

J. KENNEDY TOD. H. O. NORTHCOTE. ALEXANDER BARING, Member N. Y. Stock Exch.

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**BANKERS.**
Act as Agents for Banks, Bankers and Railroad Companies.
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**Cor. Wall and Nassau Sts., New York.**
**FOREIGN BANKERS.**
CABLE TRANSFERS, BILLS OF EXCHANGE
AND
COMMERCIAL AND TRAVELERS' CREDITS.
*CORRESPONDENTS:*
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**PERIER FRERES & CO., Paris.**
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### KOUNTZE BROTHERS,

BANKERS,
120 Broadway, Equitable Building, New York.
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Issued for the use of travelers in all parts of the world. Bills drawn on the Union Bank of London. Telegraphic transfers made to London and to various places in the United States. Deposits received subject to check at sight, and interest allowed on balances. Government and other bonds and investment securities bought and sold on commission.

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Members of the New York Stock Exchange,
DEALERS IN FOREIGN EXCHANGE, GOVERNMENT AND OTHER INVESTMENT BONDS.
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Buy and sell on commission for investment or on margin, all securities dealt in at the New York Stock Exchange.

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JOINT AGENTS
**Canadian Bank of Commerce,**
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ISSUE COMMERCIAL CREDITS, AVAILABLE IN ALL PARTS OF THE WORLD.

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Members of the New York Stock Exchange.
Checks and Cable Transfers on JAMES T. BATES & CO., Geneva, Switzerland.

## Foreign Exchange.

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BANKERS,
**No. 23 BROAD STREET,**
**New York.**
**Issue Letters of Credit for Travelers,**
On SELIGMAN BROTHERS, London,
SELIGMAN FRERES & CIE., Paris,
SELIGMAN & STETTHEIMER, Frankfurt,
ALSBERG GOLDBERG, Amsterdam,
ALTMAN & STETTHEIMER, Berlin.
Payable in any part of Europe, Asia, Africa, Australia and America.
Draw Bills of Exchange and make Telegraphic Transfers of Money on Europe and California.

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**Transact a General Banking Business**
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Orders received in Mining Stocks, and in Unlisted Securities. Collections made and Loans Negotiated.
Dividends and Interest Collected.
Deposits received subject to Draft.
Interest Allowed. Investment Securities a Specialty.
We issue a Financial Report Weekly.
**Branch Office, 320 Broadway.**
Connected by Private Wire.
JOS. C. WALCOTT, FRANK F. DICKINSON, } Members of the N. Y. Stock and Mining Exchanges.

ESTABLISHED 1865.

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Railway and other securities bought and sold, ON COMMISSION ONLY, in any market.
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*Southern Securities a Specialty.*

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TRANSACT A GENERAL BANKING BUSINESS AND BUY AND SELL INVESTMENT SECURITIES.
Have constantly on hand and for sale Western City and Farm Mortgages, bearing 7 to 8 per cent interest.
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BOUGHT AND SOLD.
Circulars with full particulars mailed on application.

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### Simon Borg & Co.,

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DEALERS IN ALL KINDS OF
**Railroad and Investment Securities.**
SOUTHERN SECURITIES A SPECIALTY.

JOHN PONDIR. AUGUSTUS NATHAN.

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**Stocks, Bonds & Investment Securities**
**20 EXCHANGE PLACE, N. Y.,**
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G. D. L'HUILIER.

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All deposits subject to check at sight.
Particular attention to orders by mail or telegraph

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BANKERS AND BROKERS,

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Interest allowed on deposits subject to sight draft.

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CHAS. J. TOWNSEND, Member N. Y. Stock Exchange

WALSTON H. BROWN. FRED. A. BROWN.
HERBERT P. BROWN.

### Walston H. Brown & Bros

**BANKERS,**

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NEW YORK.

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JOHN S. JAMES, Member N. Y. Stock Exch.
WARREN T. JAMES, Member N. Y. Mining Stock & Nat'l Petroleum Exch.

Stocks, Bonds, &c., bought and sold for cash or on margin.

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SUCCESSORS TO

**WOOD & DAVIS.**

Execute orders in all securities listed at the New York Stock Exchange. For Sale,
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### Henry Bros. & Warfield,

BROKERS IN

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Members New York and Chicago Stock Exchange also New York Mining Stock Exchange.

### Rolston & Bass,

BANKERS,

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Stocks, Bonds and Miscellaneous Securities. Correspondence Solicited.
Quotations cheerfully furnished

C. A. BUTTRICK. WM. ELLIMAN.

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—Railroad bonds a specialty.—
—Investors are invited to correspond.—
—Information cheerfully given.—
—Fourteen years' membership in Stock Exchange.—
—Orders by mail solicited and promptly attended to.

T. S. YOUNG, JR., Member N. Y. Stock Exchange. SIDNEY E. MORSE.

### Young & Morse,

**BANKERS AND BROKERS,**

No. 29 BROAD STREET, NEW YORK.

Transact a general Banking and Brokerage Business in Stocks, Bonds and Miscellaneous Securities.

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### Earl & Dayton,

**BANKERS AND BROKERS,**

55 TO 59 DREXEL BUILDING,

**New York.**

STOCKS AND BONDS BOUGHT AND SOLD STRICTLY ON COMMISSION.

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**Brokers in Railroad Stocks and Bonds,**

*GOVERNMENTS & FOREIGN EXCHANGE.*

CHAS. K. RANDALL, Member N. Y. Stock Exchange. OTTO C. WEIRUM.

### STEWART BROWN'S SONS,

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### Gilman, Son & Co.,

BANKERS,

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In addition to a General Banking Business, buy and Sell Government Bonds and Investment Securities.

COLL J. TURNER, Memb. N.Y. Stock Exch. JAS. TURNER. N E. LINSLEY. Special.

### C. J. Turner & Co.,

BANKERS AND BROKERS,

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*MILLS BUILDING, Room 7, Second Story.*

STOCKS, BONDS, GRAIN AND PROVISIONS bought and sold in New York and Chicago markets.

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**New York,**

Transact a General Banking Business, including the purchase and sale of STOCKS and BONDS for cash or on margin.

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**BANKERS.**

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Purchase and sell on Commission GOVERNMENT and RAILROAD BONDS and STOCKS, and all classes of Securities dealt in at the NEW YORK STOCK EXCHANGE, or all reputable Securities bought and sold in the OPEN MARKET. LOANS and COMMERCIAL PAPER negotiated. Interest paid on DEPOSITS, subject to check.

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**58 Broadway, cor. Exchange Place, N. Y**
**Branch Office, 128 La Salle St., Chicago.**

TRANSACT A GENERAL BANKING BUSINESS, INCLUDING THE PURCHASE AND SALE OF STOCKS AND BONDS FOR CASH OR ON MARGIN. BUY AND SELL INVESTMENT SECURITIES. INTEREST ALLOWED ON DEPOSITS SUBJECT TO CHECK AT SIGHT.

P. O. Box 447.

D. A. BOODY, C. W. MCLELLAN JR. REUBEN LELAND.

### P. W. Gallaudet & Co.

BANKERS,

**UNITED BANK BUILDING,**

**Wall Street, Corner Broadway.**

*STOCKS, BONDS & COMMERCIAL PAPER.*

Stocks and bonds bought and sold on commission at New York Stock Exchange. Advances made on business paper and other securities.

## Bankers and Brokers.

HIRAM DEWING. CLARK DEWING. F. T. BONTECOU. (Member of New York Stock Exchange.)

### H. Dewing & Son,

**BANKERS AND BROKERS,**

**No. 18 Wall Street, New York.**

Stocks and Bonds Bought and Sold on Commission.
Accounts received and Interest allowed on balances, which may be checked for at sight.

M. H. TAYLOR, Member N. Y. Stock Exch. W. V. CAROLIN, C. F COX

### Taylor, Carolin & Cox,

**Bankers & Commission Stock Brokers,**

68 BROADWAY, NEW YORK.

Deposits received subject to check at sight and interest allowed on daily balances.
All securities dealt in at the New York Stock Exchange bought and sold on commission for cash or upon margin.

### Fred. H. Smith,

**STOCK AND BOND BROKER,**

20 BROAD STREET, NEW YORK

**Railroad Securities a Specialty.**

Intimate knowledge of all for past fifteen years. Information cheerfully given. Investors or dealers wishing to buy or sell are invited to communicate. All stocks dealt in at New York Stock Exchange carried on margins.

### Hamilton & Bishop,

BANKERS AND BROKERS,

**No. 35 PINE STREET, NEW YORK.**

(Members New York Stock Exchange.)

Accounts of Banks, Bankers and others received. Interest allowed on Balances. A strictly Commission Business in the purchase and sale of stocks and bonds.
Private Telegraph Wire to Albany, Troy, Syracuse, Rochester, Utica and Buffalo. Draw on City Bank of London in amounts to suit.
Special attention given to Securities for Investment.

### I. F. Mead & Co.,

STOCK BROKERS,

**80 BROADWAY, NEW YORK.**

Branch Office with Private Wire at 23 West Twenty-Third Street.

Buy and sell on commission for investment or on margin, all securities dealt in at the New York Stock Exchange.

R. R. LEAR. I. F. MEAD, Member N. Y. Stock Exch T. H. CURTIS.

### W. H. Goadby & Co.,

BANKERS AND BROKERS,

**No. 8 WALL STREET,**

**New York.**

### R. T. Wilson & Co.,

BANKERS AND COMMISSION MERCHANTS

**2 Exchange Court, New York.**

A. E. BATEMAN, Memb.N.Y. Stock Exch. W.M. HOLLINS. Memb.N.Y. Cotton Exch. DOUGLASS GREEN

**DOUGLASS GREEN & CO.,**

35 WALL STREET, NEW YORK.

**Stocks, Cotton and Foreign Exchange**

Private Wire to Washington.

BATEMAN & CO., WASHINGTON, D. C.

## Foreign Bankers.

### The City Bank,

*(LIMITED,)*

**LONDON, ENGLAND.**

**Authorized Capital, - - - - - £4,000,000**
**Subscribed Capital, - - - - - - 4,000,000**
**Paid-Up Capital, - - - - - - 1,000,000**

**Reserve Fund, £500,000.**

HEAD OFFICE, THREADNEEDLE ST.

*BRANCHES:*

| | |
|---|---|
| Bond Street, | Tottenham Court Road |
| Ludgate Hill, | Paddington, |
| Knightsbridge, | Aldgate, |
| Holborn, | Old Street, |

London.

The Bank, while conducting the general business of London Bankers, gives special attention to the Agency of Foreign and Colonial Banks.

A. G. KENNEDY, Manager

### Hong Kong & Shanghai

**BANKING CORPORATION.**

CAPITAL (paid-up)..... $7,500,000
RESERVE FUND..... 4,100,000

*HEAD OFFICE, HONG KONG.*

The Corporation grant Drafts, issue Letters of Credit for use of Travelers, and negotiate or collect Bills payable at Bombay, Calcutta, Singapore, Saigon Manila, Hong Kong, Foochow, Amoy, Ningpo, Shanghai, Hankow, Yokohama, Hiogo, San Francisco and London.

A. M. TOWNSEND, Agent, 47 William St.

### E. Wuthmann & Co.,

**BANKERS, BREMEN, GERMANY.**

## Foreign Bankers.

### Blake Brothers & Co.,

**LONDON, ENGLAND,**

**Solicit** accounts and agencies of Banks, Railways Corporations, firms and individuals, upon favorable terms; also orders for the purchase and sale of Bonds, Shares, &c., &c., on Commission on the Stock Exchange.

**Negotiate** Railway, State and City Loans and

**Issue** Commercial Credits available in all parts of the world.

### Nederlandsch Indische Handelsbank,

**AMSTERDAM, HOLLAND.**

ESTABLISHED IN 1863.

**Paid-Up Capital, 12,000,000 Guilders ($4,800,000 Gold.)**

HEAD OFFICE IN AMSTERDAM.

Agencies in Batavia, Soerabaya and Samarang.

Correspondents in Padang.

Issue Commercial credits, make advances on shipments of staple merchandise, and transact other business of a financial character in connection with the trade with the Dutch East Indies.

**BLAKE BROTHERS & CO.,**

AGENTS FOR NORTH AMERICA,

18 WALL STREET, NEW YORK.

28 STATE STREET, BOSTON.

### Adolph Boissevain & Co

**BANKERS**

AND

**COMMISSION MERCHANTS,**

AMSTERDAM, HOLLAND

N. Y. Correspondents—Messrs. BLAKE BROS. & Co

### De Twentsche Bankvereeniging,

**B. W. BLIJDENSTEIN & CO.,**

**AMSTERDAM, - - - - HOLLAND.**

ESTABLISHED 1861.

Subscribed Capital, 8,000,000 — Guilders ($3,200,000.—)
Paid-Up Capital, 7,861,700 — " ($3,144,680.—)
Reserve Fund, 1,258,874 34 " ($503,550.—)

**Head Office, Amsterdam.**

*BRANCHES*

**London**—EXCHANGE & INVESTMENT BANK B. W. BLIJDENSTEIN & Co. Nos. 55 & 56 Threadneedle Street, E. C.

**Paris**—ANCIENNE MAISON LEON & DREHER, COMPTOIR DE CHANGE, LIMITED. 112 Rue de Richelieu.

**Rotterdam**—DE WISSEL- en EFFECTENBANK.

**Fuschedle**—B. W. BLIJDENSTEIN, JR.

**Almelo**—LEDEBOER & CO.

Transact a general Banking and Commission Business in Bills, Stocks, Shares, Coupons, &c.

NEW YORK CORRESPONDENTS

**Messrs. KNAUTH, NACHOD & KUHNE**

### Bank of Australasia,

(INCORPORATED 1835.)

**4 Threadneedle St., London, England**

PAID-UP CAPITAL, £1,200,000.

UNDIVIDED PROFITS (including Guarantee and Reserve Funds), £479,376.

Letters of Credit and Drafts issued on the 110 branches of the Bank in the Colonies of Queensland, New South Wales, Victoria, South Australia, Tasmania and New Zealand. Bills negotiated or sent for Collection. Telegraphic Transfers made. Deposits received in London at interest for fixed periods on terms which may be ascertained at the office.

PRIDEAUX SELBY Secretary

THE

### Anglo-Californian Bank

(LIMITED).

**LONDON,** Head Office, 3 Angel Court.

**SAN FRANCISCO** Office, 422 California, St.

**NEW YORK** Agents, J. & W. Seligman & Co

**BOSTON** Correspond'ts, Massachusetts N. Bk

**Authorized Capital, - - - $6,000,000**
**Paid-up Capital, - - - - - 1,500,000**
**Reserve Fund, - - - - - - 350,000**

Transact a general banking business. Issue Commercial credits and Bills of Exchange, available in all parts of the world. Collections and orders for Bonds, Stocks, etc., executed upon the most favorable terms

FRED'K F. LOW, IGNATZ STEINHART, } Managers.

P. N. LILIENTHAL, Cashier.

## Banks—New York State.

SHERMAN S. JEWETT, Pres. JOSIAH JEWETT, V-Pres
WILLIAM C. CORNWELL, Cashier.

### Bank of Buffalo,

**CAPITAL, - - - - - - $300,000.**

BUFFALO, N. Y.

This bank has superior facilities for making collections on all accessible points in the United States, Canada and Europe. Liberal terms extended to accounts of bankers and merchants.

CORRESPONDENTS.—New York, National Shoe & Leather Bank; London, Union Bank of London.

## Safe Deposit Companies.

**MANHATTAN**

### Safe Deposit & Storage Co

**346 & 348 Broadway,**

Cor. of Leonard Street. NEW YORK.

Receives for safe-keeping, UNDER GUARANTEE, Bonds, Deeds, Wills and other valuable papers; Silverware, Jewelry, Paintings, Silk Goods, Old Business Accounts, &c.

**Safes to rent from $10 to $200 per year.**

SAFE DEPOSIT VAULTS

OF

### The National Park Bank

OF NEW YORK,

**214 & 216 BROADWAY.**

ENTRANCE THROUGH THE BANK

## Special Investments.

### Francis Smith & Co.,

**Indianapolis, Ind., Vicksburg, Miss. And 31 Poultry, London.**

**BROKERS**

IN

**MORTGAGE LOANS.**

WRITE FOR CIRCULAR.

### H. L. Grant,

**No. 145 BROADWAY,**

NEW YORK

CITY RAILROAD STOCKS & BONDS

BOUGHT AND SOLD.

See quotations of City Railroads in this paper.

### Farm Mortgages

**In Sums of $100 and Upwards on Indiana and Ohio Lands.**

NOTHING SAFER. ALWAYS PROMPTLY PAID. SEND FOR PAMPHLET.

**JOS. A. MOORE,**

**84 East Market St., Indianapolis, Ind.**

**THE**

### Kansas Loan & Trust Co.

**TOPEKA, KAN.**

T. B. SWEET, Pres. GEO. M. NOBLE, Sec.

Is the oldest and largest institution in Kansas, giving exclusive attention to the Negotiating of CHOICE FIRST MORTGAGE LOANS at high rates of interest. It has negotiated over **$6,000,000** of these loans for Savings Banks, Insurance Companies, Estates and private parties East. Send for circular.

**THE WESTERN**

### Farm Mortgage Co.,

**LAWRENCE, KANSAS,**

Offers to investors the best securities in the market FIRST MORTGAGE LOANS UPON IMPROVED FARMS. Interest and principal paid on day of maturity in New York. Funds promptly placed. Large experience. No losses. Send for circular, references and sample forms. W. M. PERKINS, President; J. T. WARNE, Vice-Prest.; L. H. PERKINS, Secretary. CHAS. W. GILLETT, Treas. N. F. HART, Auditor

### No Risk; YET A Solid 10 Per Ct.

**RAPID ACCUMULATION.**

CAN HANDLE SUMS LARGE OR SMALL.

**Solid as English Consols or U. S. Bonds**

For Circular Address the

**Central Illinois Financial Agency,**

*JACKSONVILLE, ILL.*

**TO HOLDERS OF DEFAULTED BONDS.**

The undersigned invites correspondence with holders of all WESTERN DEFAULTED OR REPUDIATED BONDS of Cities, Counties, Townships or School Districts. Will purchase at best rates. Give full description and address

**T. J. CHEW, Jr., St. Joseph, Mo.**

## Special Investments.

### Geo. H. Prentiss & Co.,

**No. 11 WALL ST., NEW YORK,**

AND

**208 MONTAGUE ST., BROOKLYN.**

**GAS STOCKS**

AND

**GAS SECURITIES,**

**Street Railroad Stocks and Bonds**

AND ALL KINDS OF

**BROOKLYN SECURITIES**

**DEALT IN.**

SEE GAS QUOTATIONS IN THIS PAPER.

GEO. H. PRENTISS, W. W. WALSH
Member N. Y. Stock Exchange.

### WM. C. NOYES,

No. 21 NASSAU STREET,

DEALER IN

**CITY RAILWAY STOCKS,**

**GAS STOCKS,**

**TRUST CO.'S STOCKS,**

**TELEGRAPH STOCKS,**

**Bank Stocks, Insurance Stocks.**

### Investors, Attention!

**$200 to $20,000.**

**Seven Per Cent Semi-Annual Interest net to Investors.**

**SECURITY ABSOLUTE.**

First mortgage on improved property in Kansas City, and good farms in Kansas and Missouri, worth from three to five times the amount of the loan.

For particulars and references address

**H. P. MORGAN, General Agent,**

NO. 3 CUSTOM HOUSE ST., PROVIDENCE, R. I.,

**JARVIS, CONKLIN & CO., Brokers,**

KANSAS CITY.

**NOW READY.**

A table giving the monthly range of prices during 1883 of Bank Stocks, Insurance Gas, City Railroad and Trust Companies' Stocks. To be had on application.

**J. P. WINTRINGHAM,**

GAS, INSURANCE, BANK STOCKS, &C.

SECURITIES BOUGHT AT THE AUCTION SALES.

**36 PINE STREET, N. Y.**

### John B. Manning,

BANKER AND BROKER.

**No. 6 Wall Street, New York City**

**SOUTHERN SECURITIES**

A SPECIALTY.

State, Municipal and Railway Bonds and Coupons bought and sold at best market rates. Investors or dealers wishing to buy or sell are invited to communicate with us.

Member of the New York Stock Exchange

## Auction Sales.

### STOCKS and BONDS At Auction.

The Undersigned hold REGULAR AUCTION SALES of all classes of

**STOCKS AND BONDS**

ON

WEDNESDAYS AND SATURDAYS.

**ADRIAN H. MULLER & SON,**

No. 7 PINE STREET, NEW YORK.

**IMPORTANT**

**To Large Corporations or Companies**

**OFFICES TO LET.**

Owing to change in tenants, an opportunity is afforded to obtain, on long lease and favorable terms, the entire suite of fine offices, comprising the whole lower floor of the

**SMITH BUILDING,**

**13, 15 and 17 Cortlandt Street.**

Immediate possession if desired.

## Insurance.

OFFICE OF THE

# ATLANTIC

# Mutual Insurance Co.,

NEW YORK, January 24, 1884.

The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1883:

| | |
|---|---|
| Premiums on Marine Risks from 1st January, 1883, to 31st December, 1883 | $4,168,953 10 |
| Premiums on Policies not marked off 1st January, 1883 | 1,539,232 53 |
| Total Marine Premiums | $5,708,185 63 |
| Premiums marked off from 1st January, 1883, to 31st December, 1883 | $4,260,428 93 |
| Losses paid during the same period | $1,901,042 38 |
| Returns of Premiums and Expenses | $850,050 76 |

The Company has the following Assets, viz.:

| | |
|---|---|
| United States and State of New York Stock, City, Bank and other Stocks | $8,666,795 00 |
| Loans secured by Stocks and otherwise | 1,956,500 00 |
| Real Estate and Claims due the Company, estimated at | 425,000 00 |
| Premium Notes and Bills Receivable | 1,588,306 79 |
| Cash in Bank | 335,710 68 |
| Amount | $12,972,312 47 |

SIX PER CENT INTEREST on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next.

THE OUTSTANDING CERTIFICATES of the issue of 1879 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A DIVIDEND OF FORTY PER CENT is declared on the net earned premiums of the Company, for the year ending 31st December, 1883, for which certificates will be issued on and after Tuesday, the Sixth of May next.

By order of the Board,

**J. H. CHAPMAN, Secretary.**

### TRUSTEES.

| | |
|---|---|
| J. D. Jones, | Horace Gray, |
| Charles Dennis, | Edmund W. Corlies, |
| W. H. H. Moore, | Adolph Lemoyne, |
| Charles H. Russell, | Robt. B. Minturn, |
| James Low, | Charles H. Marshall, |
| David Lane, | John Elliott, |
| Gordon W. Burnham, | James G. De Forest, |
| A. A. Raven, | Charles D. Leverich, |
| Wm. Sturgis, | William Bryce, |
| Benjamin H. Field, | William H. Fogg, |
| Josiah O. Low, | Thomas B. Coddington, |
| William E. Dodge, | Horace K. Thurber, |
| Royal Phelps, | William Degroot, |
| C. A. Hand, | John L. Riker, |
| John D. Hewlett, | N. Denton Smith, |
| William H. Webb, | George Bliss, |
| Charles P. Burdett, | William H. Macy. |

JOHN D. JONES, President,

CHARLES DENNIS, Vice-President.

W. H. H. MOORE, 2d Vice-President.

A. A. RAVEN, 3d Vice-President.

## Insurance.

# The United States Life Insurance Co.

**IN THE CITY OF NEW YORK,**

(ORGANIZED IN 1850)

**261, 262 & 263 Broadway, New York.**

T. H. BROSNAN, President.

C. P. FRALEIGH, Sec'y. A. WHEELWRIGHT, Ass't Sec

GEO. H. BURFORD, Actuary.

By an act of the Legislature of this State this Company's charter was so amended in 1882 that hereafter all the profits shall belong to the policy-holders exclusively.

All Policies henceforth issued are incontestable for any cause after three years.

Death Claims paid at once as soon as satisfactory proofs are received at the Home Office.

Absolute security, combined with the largest liberality, assures the popularity and success of this Co.

All forms of Tontine Policies issued.

COMPARISON OF BUSINESS FOR TWO YEARS.

| | 1882. | 1883. |
|---|---|---|
| New Insurance Written | $2,800,000 00 | $5,231,000 00 |
| Insurance in force | 16,700,000 00 | 18,806,000 00 |
| Assets | 5,116,814 46 | 5,268,212 18 |
| Payments to policy-holders | 459,079 46 | 475,923 08 |

Increase in new business written in 1883 over 1882, 87 per cent.

GOOD AGENTS, desiring to represent the Company, are invited to address J. S. GAFFNEY, Superintendent of Agencies, at Home Office.

# MUTUAL LIFE INSURANCE COMPANY

*OF NEW YORK.*

**F. S. WINSTON, President.**

*ISSUES EVERY DESCRIPTION OF*

*LIFE & ENDOWMENT POLICIES*

*Rates Lower than other Companies.*

ORGANIZED APRIL 14TH, 1842.

ASSETS. $95,000,000.

## Special Investments.

# Daniel A. Moran,

**No. 27 PINE STREET, NEW YORK**

OFFERS FOR SALE,

**$200,000**

**NEW YORK CITY SEVENS,**

DUE DECEMBER, 1896.

# Reed & Flagg,

**No. 52 WILLIAM STREET,**

*BROKERS AND DEALERS*

IN

**RAILWAY BONDS**

AND OTHER

**INVESTMENT SECURITIES.**

**FOR SALE.**

**Ten Shares of American Bank Note Company's Stock.**

Address **C. A. RISLEY & CO.,**

West Brookfield, Mass.

# N. T. Beers, Jr.,

**Brooklyn Securities, City Bonds,**

**Gas Stocks, &c.,**

**No. 1 NEW STREET,**

NEW YORK.

# E. S. Bailey,

**7 PINE STREET.**

DEALINGS IN

**INSURANCE STOCKS**

**A SPECIALTY.**

Cash paid at once for the above securities; or they will be sold on commission at seller's option.

## Interest, Dividends, &c.

**THE INTEREST ON THE FOLLOWING** bonds is payable at the banking house of Messrs. WINSLOW, LANIER & CO., corner of Nassau and Cedar Streets, New York City, on and after February 1, 1884

Columbus & Toledo Railroad Co.—
1st Mortgage 7s.

Lawrence Railroad Company
First Mortgage 7s.

Lawrenceburg, Indiana
Municipal 7s.

Marietta, Ohio
Municipal 6s.

New York Locomotive Works, of Rome, N. Y.
First Mortgage 6s.

Pittsburg Fort Wayne & Chicago Railway Co.—
First Mortgage 7s, series B
Second Mortgage 7s, series H.

Rock Island, Illinois—
Water works 6s

St. Paul & Northern Pacific Railway Co.—
First Mortgage 6s.

FEBRUARY 11.

Howard County, Indiana
Gravel Road 6s.

FEBRUARY 12.

Centreville, Indiana
Town 6s

FEBRUARY 15.

Hamilton County, Indiana—
Gravel Road 6s.

FEBRUARY 25.

Gallipolis, Ohio
Municipal 8s.

**ILLINOIS CENTRAL RAILROAD** COMPANY.

43D SEMI-ANNUAL CASH DIVIDEND.

From the earnings of the year 1883 the Directors have declared a regular Dividend of FOUR PER CENT (4) and an Extra Dividend of TWO PER CENT (2), both payable in cash, March 1, 1884, to the shareholders of the Illinois Central Railroad Company as registered at the close of business Feb. 15, 1884.

The annual meeting of the stockholders for the election of Directors and the transaction of other business will be held March 12, 1884.

The stock transfer books will be closed, for the purposes of the above dividends and of the stockholders' meeting, from Feb. 15 to March 13, 1884.

L. V. F. RANDOLPH, Treasurer.

**NOTICE.—THE COUPONS OF THE** First Mortgage Bonds and Interest on the Guaranteed Preferred Stock of the Louisiana & Missouri River Railroad Company, and Interest on the Preferred Stock of the Kansas City St. Louis & Chicago Railroad Company, maturing February 1, 1884, will be paid on and after that date at the office of Messrs. JESUP, PATON & CO., No. 52 William Street, New York.

**THE LAKE SHORE & MICHIGAN** SOUTHERN RAILWAY CO.,
TREASURER'S OFFICE,
GRAND CENTRAL DEPOT,
NEW YORK, Dec. 26, 1883.

The Board of Directors of this Company have this day declared a QUARTERLY DIVIDEND of TWO PER CENT upon its capital stock, payable on FRIDAY, the FIRST DAY OF FEBRUARY NEXT, at this office.

The transfer books will be closed at 3 o'clock P. M. on MONDAY, the 31st inst., and will be reopened on the morning of Tuesday, the 5th day of February next. E. D. WORCESTER, Treasurer.

NEW YORK, January 25, 1884.

**GALVESTON HARRISBURG & SAN** ANTONIO RAILWAY COMPANY COUPONS due 1st proximo, will be paid on and after that date at the office of Messrs. DREXEL, MORGAN & CO., corner of Wall and Broad Streets, New York.

CHAS. BABBIDGE, Treasurer.

**BANK OF THE MANHATTAN COMPANY**, NEW YORK, January 31, 1884

The President and Directors of the Manhattan Company have this day declared a Semi-Annual Dividend of FOUR PER CENT out of the profits of the last six months, payable on and after Tuesday, the 12th proximo. J. T. BALDWIN, Cashier.

**THE NATIONAL BANK OF THE** REPUBLIC, NEW YORK, January 29, 1884.

The Board of Directors have this day declared a Dividend of THREE (3) PER CENT, free of taxes, payable on and after Thursday, Feb. 7, 1884, until which date the transfer books are closed.

E. H. PULLEN, Cashier.

**AMERICAN BANK NOTE COMPANY**
142 BROADWAY, NEW YORK, January 19, 1884.—At the annual election of this Company, held this day, the following gentlemen were elected Trustees for the ensuing year, viz.:

| | |
|---|---|
| A. G. Goodall, | J. T. Robertson, |
| P. C. Lounsbury, | G. H. Stayner, |
| W. M. Smillie, | T. H. Porter, |
| J. Macdonough, | T. H. Freeland, |
| J. W. Drexel, | G. H. Danforth, |
| C. Meyer, | J. S. Stout, |
| A. D. Shepard. | |

At a subsequent meeting of the Board of Trustees the following officers were elected:

A. G. GOODALL, President.
J. MACDONOUGH, A. D. SHEPARD, W. M. SMILLIE, J. T. ROBERTSON, } Vice-Presidents.
G. H. STAYNER, Treasurer.
T. H. FREELAND, Secretary.

THEO. H. FREELAND, Secretary.

**A YOUNG MAN OF MEANS IS** anxious to enter a Banking and Brokerage Office to learn the business, with the view of investing capital in it. Best of references.

Address "BADEN," CHRONICLE Office.

## Insurance.

Twenty-Fourth Annual Statement

OF THE

# WASHINGTON
## Life Insurance Co.

**W. A. BREWER, Jr., President.**

| | | |
|---|---|---|
| Net Assets, December 31, 1882 | | $6,095,189 87 |
| Receipts during the year for premiums | $1,347,955 29 | |
| For interest, rents, &c. | 446,998 07—1,794,953 36 | |
| | | $7,890,143 23 |
| Disbursements— | | |
| Claims by death | $331,677 70 | |
| Matured and discounted endowments | 135,841 40 | |
| Surrendered policies, cash dividends and return premiums | 502,777 70 | |
| Annuities | 2,756 98 | |
| Total paid policyholders | $973,053 87 | |
| Taxes | 11,908 80 | |
| Commuted Commissions | 25,756 89 | |
| Profit and loss | 27,198 20 | |
| Dividends to stockholders | 8,636 25 | |
| Expenses, Agency Commission, Salaries, Postage, Advertis'g, Medical Examinations, &c. | 256,020 14—1,302,284 15 | |
| **Net Assets Dec. 31, 1883** | | $6,587,879 08 |

*ASSETS.*

| | |
|---|---|
| U. S. and N. Y. City Stocks | $709,703 42 |
| Bonds and mortgages, being first liens on Real Estate | 5,185 115 67 |
| Real Estate | 443,966 61 |
| Cash on hand in banks and Trust Co | 142 046 31 |
| Loans on collaterals | 78,738 16 |
| Agents' balances | 28,278 88 |
| | $6,587,879 08 |
| Add excess of market value of stocks over cost | 156,546 58 |
| Market value of real estate in excess of cost as per Department valuation | 22,902 81 |
| Interest accrued, and due and unpaid | 49,597 97 |
| Deferred and unpaid premiums, less 20 per cent | 190,049 01 |
| **Gross Assets Dec. 31, 1883** | $7,006,885 45 |

*LIABILITIES.*

| | |
|---|---|
| Reserve by N. Y. Standard, Company's valuation | $6,015,344 00 |
| Unsettled claims | 71,739 22 |
| Premiums paid in advance | 9,890 77 |
| Unpaid dividends to stockholders | 385 00 |
| Unpaid expenses | 2,041 68 |
| **Surplus as regards policy-hold'rs** | 913,544 78 |
| | $7,006,885 45 |
| Policies issued in 1883 | 2,644 |
| Amount of insurance in 1883 | $6,389,470 |
| Total number of policies in force | 14,425 |
| Total amount insured, with additions | $31,804,723 |

**W. HAXTUN, Vice-Pres. and Sec'y.**
**CYRUS MUNN, Ass't Secretary.**
**E. S. FRENCH, Sup't of Agencies.**
**I. C. PIERSON, Actuary.**
**B. W. McCREADY, M.D., Med. Exam.**
**FOSTER & THOMSON, Attorneys.**

### Questions of Vital Interest to Insurers.

*Do the policies of any other Company in a plain statement, or by implication, provide for the application of dividends to prevent policies from lapsing, if premiums are not paid when due?* **THEY DO NOT.**

*Do the laws of any State, or the policies of any other Company, provide for the application of dividends to prevent policies from lapsing if premiums are not paid when due?* **THEY DO NOT.**

*Do the policies of any other Company, or the laws of any State* **compel** *a Company to receive a premium overdue upon a policy, without a medical re-examination, as long as any dividend remains to its credit?* **THEY DO NOT.**

*Do the policies of any other Company, or the laws of any State, compel a Company to pay the full amount of the policy after payment of one year's premium should the second year's premium be overdue and unpaid at the time of death, although there may be dividends standing to the credit of the policy?* **THEY DO NOT.**

*No intelligent man will question this fact: The nonforfeitable dividend protection in the policies issued by*

**THE WASHINGTON**

*is not furnished in the policies of any other Company, nor by the laws of any State; therefore*

**THE WASHINGTON**

*gives the most insurance for the money, and its policies are the cheapest and the best.*

## Insurance.

**1884.**

Thirty-Ninth Annual Statement

OF THE

# MUTUAL BENEFIT
## Life Insurance Co.,

*NEWARK, N. J.*

**AMZI DODD, President.**

**RECEIPTS IN 1883.**

| | | |
|---|---|---|
| Received for Premiums | | $4,159,770 79 |
| Rec'd for Interest & Net Rents | | 1,833,199 75 |
| Profit and Loss | | 239,129 08 |
| | | $6,232,399 62 |
| Balance January 1, 1883 | | 34,135,690 17 |
| Total | | $40,368,089 79 |

**EXPENDITURES IN 1883.**

| | | |
|---|---|---|
| Claims by death | | $2,190,984 61 |
| Endowments and annuities | | 226,737 71 |
| Surrendered policies | | 564,961 96 |
| Dividends or return premiums, (Paid Policyhold'rs $1,963,768 49) | | 981,081 21 |
| Taxes | | 111,038 97 |
| Expenses, including agents' commissions, Advertis'g, Salaries, &c. | | 580,702 86 |
| | | $4,655,510 32 |
| Balance January 1, 1884 | | 35,712,579 47 |
| Total | | $40,368,089 79 |

**ASSETS, January 1, 1884.**

| | | |
|---|---|---|
| Cash on hand and in banks | | $808,717 85 |
| Loans on collateral, U. S. bonds and other securities | | 12,322,000 00 |
| United States and other bonds at par value, except Elizabeth bonds, which are valued at 50 per cent | | 8,154,876 70 |
| First bonds and mortgages on real estate | | 7,727,398 54 |
| Real estate, Company's Office Building, Newark | | 200,000 00 |
| Real estate purchased on foreclosure | | 2,230,043 79 |
| Loans on policies in force | | 4,192,757 65 |
| Premiums in transit, since received | | 68,247 95 |
| Agents' balances and cash obligations | | 8,456 99 |
| | | $35,712,579 47 |
| Interest due and accrued | $583,838 16 | |
| Net deferred and unreported premiums on policies in force | 234,825 31— | 818,663 47 |
| Total | | $36,531,242 94 |

**LIABILITIES.**

| | | |
|---|---|---|
| Reserve fund, 4 per cent | | $34,253,645 00 |
| Policy claims in process of adjustment | 277 862 00 | |
| Dividends due and unpaid | 187,057 17 | |
| Premiums paid in advance | 7,444 58—34,726,008 75 | |
| Surplus | | $1,805,234 19 |
| From the above Surplus a dividend has been declared to each policy entitled thereto, payable on its anniversary in 1884. | | |
| At market values instead of par, as above, the Surplus would be | | $2,863,918 86 |
| By the New York standard (Reserve Fund four and a half per cent, and market values), the Surplus would be | | $5,376,106 87 |
| Number of Policies in force January 1, 1884 | | 819,178 |
| Insuring | | $133,298,768 |

*DIRECTORS.*

THEODORE MACKNET, WILLIAM CLARK,
JAMES B. PEARSON, FRED'K T. FRELINGHUYSEN
BENJ. C. MILLER, JOHN L. BLAKE,
AMZI DODD, FREDERICK H. TEESE,
MARCUS L. WARD, HORACE N. CONGER,
EDW'D H. WRIGHT, FRED'K A. POTTS.

### Policies Absolutely Non-Forfeitable After Second Year.

IN CASE OF LAPSE the Policy is CONTINUED IN FORCE as long as its value will pay for; or, if preferred, a Paid-up Policy for its full value is issued in exchange.

After the third year Policies are INCONTESTABLE, except as against intentional fraud, *and all restrictions as to travel or occupation are removed.*

CASH LOANS are made to the extent of 50 per cent of the reserve value, where valid assignments of the Policies can be made as collateral security.

LOSSES PAID immediately upon completion and approval of proofs.

## Insurance.

MARINE AND INLAND INSURANCE

# COMMERCIAL MUTUAL
## INSURANCE COMPANY,

57 & 59 WILLIAM STREET, NEW YORK.

**ASSETS.**

| | |
|---|---|
| United States Securities | $314,105 00 |
| Bank Stocks of New York City Banks | 146,120 80 |
| City and other Stocks and Bonds, Loans and Cash in Banks | 235,007 15 |
| Premium Notes, Cash Premiums, Reinsurance and other Claims | 73,358 05 |
| Total Assets, January 1, 1884 | $769,091 00 |

W. IRVING COMES, President.
HENRY D. KING, Sec. WAINWRIGHT HARDIE V.-P.

This Company issues Certificates of Insurance, losses payable in LONDON, at its Bankers, Messrs. BROWN, SHIPLEY & CO.

## Financial.

# Car Trust Bonds.

WE MAKE A SPECIALTY OF THESE VERY SAFE SECURITIES, AND BUY AND SELL SAME AT MARKET PRICE.

WE OFFER A LIMITED AMOUNT OF DESIRABLE CAR TRUST ISSUES, ADDITIONALLY SECURED BY THE DIRECT OBLIGATION OF THE **RAILROAD EQUIPMENT COMPANY.**

**POST, MARTIN & CO.,**

No. 34 PINE STREET.

# Albert E. Hachfield,

**8 & 10 PINE STREET.**

**Bonds and Investment Securities**

**WANTED:**

Rome Watertown & Ogdensburg 1sts and 2ds.
Oswego & Rome Bonds.
Joliet & Northern Indiana Bonds.
Terre Haute & Indianapolis Stock.
Mexican (Corliss) Bonds.
Grand Rapids & Indiana Bonds and Stock.

# BONDS.

Chicago Burlington & Quincy 4s, 1919 and 1922.
Chicago Burlington & Quincy 5s 1901.
Kansas City St. Jo. & Coun. Bluffs 7s (C. B. & Q.) 1907.
Flint & Pere Marquette Gold 6s, 1920.
Grain Elevator Co.'s Gold 6s (C. & O.), 1903.
New York Life Insurance & Trust Co.'s Stock.

BOUGHT AND SOLD BY

**J. YOUNG, 36 Pine Street, New York**

### NOTICE.

Notice is hereby given that the American Exchange National Bank of New York has been declared the Financial Agent of the City of St. Paul, and all holders of bonds or coupons of the City of St. Paul are hereby requested to present such coupons or bonds at the American Exchange National Bank for payment whenever due. (Signed)

THOS. A. PRENDERGAST, City Clerk.
January 19, 1884. St. Paul, Minnesota.

# Central Trust Company

*OF NEW YORK,*

**15 Nassau St., Cor. of Pine St.**

**CAPITAL, $1,000,000 in U. S. Bonds.**

**With $1,000,000 SURPLUS.**

Allows interest on deposits, returnable on demand, or on specified dates.

Is a legal depositary for money paid into Court. Is authorized to act as Executor, Administrator, Guardian, or in any other position of trust.

Also as Registrar or Transfer Agent of Stocks and Bonds, and as Trustee for Railroad Mortgages.

HENRY F. SPAULDING, President.
FREDERICK P. OLCOTT, } Vice-Presidents.
B. B. SHERMAN, }
C. H. P. BABCOCK, Secretary.
GEORGE SHERMAN, Assistant Secretary.

BOARD OF TRUSTEES.

| Class of 1884. | Class of 1885 | Class of 1886. |
|---|---|---|
| A. A. Low, | S. D. Babcock, | David Dows, |
| Fred'k H. Cossitt, | I. N. Phelps, | George W. Lane, |
| Jac'b D. Vermilye | Jno. Thorne, | Benj. B. Sherman, |
| Wm Allen Butler | Amos R. Eno, | J. Pierpont Morgan |
| Percy R. Pyne, | Gust'v Schwab | Chas. Lanier, |
| Wm. H. Appleton | J. P. Wallace, | George I. Seney, |
| Edm. W. Corlies, | Josiah M. Fiske | Chas. G. Landon |
| Geo. MacC. Miller, | H. F. Spaulding | Wm. H. Webb, |
| Cornelius N. Bliss | J. S. Kennedy, | Fred. P. Olcott. |

*Spencer Trask.* *Geo. F. Peabody.*

# Spencer Trask & Co.,
## *Bankers,*

70 Broadway, New York City.

*Transact a General Banking Business*

BRANCH OFFICES.

*Connected by private wires.*

PHILADELPHIA, 132 S. Third St., *C. F. Fox*
ALBANY, N. Y., 65 State St., *W. A. Graves*
PROVIDENCE, R. I., 13 Westminster St.
SARATOGA, N. Y., Grand Union Hotel.

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE.

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

VOL. 38. SATURDAY, FEBRUARY 2, 1884. NO. 971.


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## The Chronicle.

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WILLIAM B. DANA. JOHN G. FLOYD. } **WILLIAM B. DANA & Co., Publishers, 79 & 81 William Street, NEW YORK.** POST OFFICE BOX 958.


### *THE FINANCIAL SITUATION.*

Little real change has taken place during the week in the actual conditions of our markets, though some events, mainly of local importance, have transpired in Wall street which for a time had a marked effect there. As to the commercial outlook, it is very slowly but certainly improving. This is by no means everywhere discernible, nor is it clear how far it will further develop. The iron industry, however, continues to show revival, one large establishment at least having resumed operations this week. Some other trades also report more doing, and although prices are still scarcely remunerative, yet with transactions increasing and production falling off, the tone has become more hopeful.

But there is one feature in the situation which is not reassuring; we refer to the phenomenal condition of our foreign exchange market. The returns of the Bureau of Statistics this week show a merchandise balance in our favor of $21,593,142 for December, of $61,988,665 for the last six months, while the cotton and breadstuffs shipments for January indicate a favorable balance of $15,000,000 or more for that month, making for the seven months ending with yesterday, Feb. 1, nearly if not more than $77,000,000. Yet, notwithstanding this condition of our trade, the rates for sterling are close up to the gold exporting point, with a fair prospect that any urgency in the demand will result in the shipment of gold. Taking the trade figures as the basis of our foreign accounts, and setting off $100,000,000 per year, or say $59,000,000 for the seven months, for undervaluations of imports, freight, interest, etc., we should still show a considerable balance outstanding to be settled for, a condition of indebtedness which would ensure exchange rates way below those now ruling.

These facts make it apparent that securities must have been returned to this country quite freely of late, though it may not be possible definitely to trace them. Such a movement is not surprising, in view of the conditions that have existed here and in Europe. First, we must remember that, relatively, the dearest thing in Europe and the cheapest thing here, to-day, is gold. London, Paris and Berlin, have a currency virtually on a gold basis, and their money markets are acutely sensitive to any loss of reserve. Here we are producing a precisely opposite relation, by forcing out a silver and silver certificate currency. Government is giving the banks a premium all the time, if they will take these certificates and push them into circulation. We thus over-value silver, and in doing it, undervalue gold; we force into use an inferior currency, and lose our grip upon the better. Under such circumstances Europe, in paying the balances she owes us, keeps what she can least afford to spare, and which, fortunately for her, we repel, sending us in its stead anything else we will take.

In this way it turns out that although the prices of many good stocks are temptingly low, yet, as we cannot accept their merchandise beyond a certain limit since business here is so depressed, Europe, having no other alternative, returns us our securities. Such a movement may be said, perhaps, to have found encouragement in recent events transpiring here, though in saying this, it ought not to be forgotten that foreign stock markets on former similar occasions have not only protected their holdings but enlarged them. Still, the collapse of the New York & New England, quickly followed by the disaster to the North River construction company, the decline in New York West Shore & Buffalo bonds, the fall in the Villard properties, and the semi-panic which resulted, doubtless had some disquieting effect abroad favoring the impression that other corporations would soon be compelled to succumb. But besides securities, another movement of capital is reported to be in progress, directly chargeable

to the relative cheapness of money here (due, is it not, to the very condition of our currency referred to above?) compared with London and the Continental cities and the prospect that a rise would soon occur in Europe, while the plethora which has so long existed in New York would continue. The movement we refer to is a transfer of bankers' balances to the other side, especially those having correspondents in Paris, in view of the prospective offering of the new French loan of 350 million francs. This transfer has not perhaps been large in extent; but, coming after our balance had been liquidated by the return of securities, may have been a feature in the more recent firmness which has prevailed in the foreign exchange market.

What makes all this especially important, and for that reason peculiarly unfavorable, is that we are about entering upon a portion of the year when cotton exports (our main item) must be very small, and when, therefore, if other things are to remain unchanged, the balance of trade must be against us. This will appear the more imminent if we examine one feature of the December trade exhibit which we have reviewed in a subsequent column. The point we would call attention to is the total merchandise exports in December, which were only 75½ millions, or about 17½ millions less than last December, and smaller than they have been any year in that month since 1878. But the fact of chief significance in connection with them is, that the small total is not explainable in the usual way by a decrease in cotton, breadstuffs and provisions, but apparently it is due to a lesser movement in the smaller items of exports as well, a loss running through the whole list evidencing the existence of a common cause or disease checking the outflow of our goods as well as produce. Now let the reader connect these facts with those respecting our currency and money market already cited, and then consider how could the evil referred to manifest itself more naturally and effectively than through just such a condition of prices which curtails exports. We doubt whether gold to any considerable amount will leave us, for either the fear of loss, as we have so little to lose, or, if that is not sufficient, the loss itself, will force prices into a condition at which our exports can go out and imports be further checked. In the meantime, however, this threat hanging over the markets cannot but interfere with a speedy revival of business.

With regard to the temper of the stock market, there has been a decided change during the week. Depression and distrust which were the features of last week have been very greatly relieved, through a removal of a cause which was materially contributing to produce such a condition. The managers of the Oregon & Trans-Continental Company were in financial straits. Some of their loans had been called in, and if the stocks which secured them were thrown upon the market, it would prove very disastrous to the values of all the late Villard properties. In this emergency, which was well known on the Street and had led to the large short sales, negotiations were unexpectedly to the bears closed with a syndicate of leading operators to take from that company at prices agreed upon 10,000 shares of Oregon Railway & Navigation and 30,000 each of Northern Pacific common and preferred, thus realizing $2,310,000. The company also borrowed of the same parties $1,200,000 for six months on 20,000 shares of the first-named stock. This transaction, together with the $8,000,000 loan negotiated early in January, withdrew from the market, for the time being, 120,000 shares of the Oregon Railway & Navigation company's stock, thus very largely reducing the floating supply. It also enabled the Oregon & Trans-Continental to meet pressing obligations, relieving it from the necessity of marketing any more of its assets.

The bears had, as already remarked, made free speculative sales of all the properties named, in expectation of being able to cover with the stocks which they assumed would be thrown over either by the lenders of the money borrowed on call or by the Oregon & Trans Continental. The fact of the negotiation was not made public until late on Saturday evening. At the opening of the market on Monday the bears sought to cover their short contracts in Oregon Railway & Navigation, and in the scramble for the stock the premium was forced up to 9 per cent and the price advanced 40½ per cent compared with the lowest on Saturday. The Northern Pacifics and Oregon Trans-Continental were affected in sympathy, and in fact the whole list advanced more or less rapidly. The leaders took advantage of the changed situation to carry the market steadily upward, and they doubtless succeeded in selling to the bears a considerable proportion of the stock they had bought during the period of depression. The result of the covering of the short interest in some of the specialties was seen on Thursday, when the market was inclined towards lower figures; but on Friday the upward movement was resumed and prices further marked up, the close in many cases being at the best figures of the day and week.

The meeting of the Philadelphia & Reading stockholders this week and the conservative course pursued, have been well received in financial circles. Unfavorable comment has been made with regard to the traffic statement just furnished for December. The figures, however, are easily explainable and should not be given too much importance as an indication of future returns. They show results as follows. To make the comparison we deduct the net of Central New Jersey, which is included this year but not last year.

| | *December*, 1883. | *December*, 1882. |
|---|---|---|
| Net earnings of Railroad | $885,557 | $838,609 |
| Deduct Central of New Jersey net | 270,295 | ..... |
| | $615,262 | $838,609 |
| Net earnings of Coal Company | Loss, 106,110 | Profit, 5,174 |
| Total of both companies | $509,152 | $843,783 |
| Loss on Central lease | 213,796 | ..... |
| Net result | $295,356 | $843,783 |

This gives a net income in 1883 of $295,356, against $843,783 in December, 1882, a falling off of $548,427. As stated, however, this should not be accepted as offering any criterion of what will be the outcome of future months. The unfavorable result on both the Railroad and the Coal Company for December is due entirely to the restricted production of coal, which was resolved upon by all the coal-producing companies, in order the better to maintain prices of that article. What an important influence this was will appear when we say that allowing for the Central of New Jersey the tons of coal which the Reading carried in 1883 aggregate only 492,382, against 706,565 tons in December, 1882, a contraction of 214,183 tons for the month. Of course this will continue an unfavorable feature only so long as the company finds it necessary to limit its output of coal. On the other hand, a most encouraging feature in the company's showing is the large movement of general merchandise and the increased volume of passengers carried. In December, 1882, the tonnage of merchandise amounted to 524,529 tons, while in December, 1883, it amounted to but little less, viz., 512,993 tons, which is really a very good exhibit, considering the universal depression prevailing in all branches of trade and industry, in view of which fact the gain of 100,000 passengers during the month, (from

958,703 in 1882 to 1,058,133 in 1883, always deducting the Central of New Jersey figures) is particularly significant, and offers much hope for the future. In this connection one cannot refrain from commending the policy of the managers of this road in frankly and openly and without reserve giving stockholders full information each month about the business and progress of their property, even though the showing may, as in the present instance, be temporarily unfavorable.

From the East Tennessee road we also have a statement of net earnings which is worthy of mention. It covers the first six months of the company's fiscal year, and presents a very satisfactory exhibit. The result shown is a gain of $367,521 in gross receipts during the half year, of which $316,518 went to swell net, making the total of the latter $1,072,063, against $755,545 in the corresponding half-year period of 1882. The following will show the result for each month separately in the two years.

| | Gross. | | Net. | |
|---|---|---|---|---|
| | 1883. | 1882. | 1883. | 1882. |
| July | $311,784 13 | $213,525 04 | $137,345 48 | $82,252 97 |
| August | 362,561 90 | 289,286 75 | 178,048 28 | 114,022 47 |
| September | 394,434 47 | 320,358 49 | 204,981 78 | 125,663 26 |
| October | 455,592 60 | 386,215 92 | 2 6,476 22 | 180,022 41 |
| November | 409,664 75 | 360,736 36 | 183,815 72 | 126,598 51 |
| December | 371,911 55 | 341,311 50 | 131,395 80 | 127,005 44 |
| Total | $2,308,985 5[illegible] | $1,911,434 06 | $1,072,063 28 | $755,545 06 |

Hardly as favorable a showing should be expected for the current half year, as the cotton movement is likely to be lighter, and the company a year ago was reporting very heavy gains in earnings. Besides, the second half of the fiscal year is usually a period of smaller business and earnings. Thus while the company earned $755,545 net, as shown above, in the six months from July to December 1882, in the six months from January to July 1883 it earned only $637,507 apparently, since the total for the whole fiscal year 1882–3, according to the annual report, was $1,393,052. But if the company makes no more net in the current half year than it did in the same six months of 1883, the total for the year 1883–4 would reach $1,709,570, or $326,263 in excess of the amount paid out in 1882–3 for interest and taxes, not including in this of course anything for the 16½ million income bonds outstanding, on which the payment of interest is not obligatory.

The following shows relative prices of leading bonds and stocks in London and New York at the opening each day.

| | Jan. 28. | | Jan. 29. | | Jan. 30. | | Jan. 31. | | Feb. 1. | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. |
| U.S.4s,c. | 123·00 | 123⅞ | 124·08 | 123½ | 123·72 | 123⅝ | 123·72 | 123¾ | 123·50 | 123½ |
| U.S.4½s. | 114·18 | 114¼ | 114·29 | 114¼ | 114·17 | 114¼ | 114·05 | 114¼ | 114·17 | 114¼ |
| Erie | 25·51 | 25½ | 25·94 | 25⅝ | 26·30 | 26⅝ | 26·30 | 26⅝ | 26·70 | 25⅞ |
| 2d con. | ... .. | 90 | . . | 90 | 90·55 | 91 | 91·53 | 91¾ | 92·02 | 92¼ |
| Ill. Cent | ..... | 136¼ | 136·57 | 137¼ | 137·06 | ..... | 137·06 | 136¾ | 136·57 | ..... |
| N. Y. C. | 113·81 | 114¼ | 114·29 | 114⅛ | 114·54 | 114⅝ | 114·54 | 114¾ | 114·17 | 114⅜ |
| Reading | 26·77 | 54 | 26·30 | 53 | 26·02 | 54⅛ | 27·16 | 54¼ | 26·79 | 53⅛ |
| Ont. W'n | 10·88 | 11 | 11·03 | 12 | 12·1 | 12⅛ | 11·01 | 11⅞ | 11·13 | 11½ |
| St. Paul | 88·29 | 87⅞ | 89·06 | 88⅜ | 89·06 | 90 | 89·57 | 89½ | 88·84 | 88⅞ |
| Can. Pac. | 55·23 | 54⅝ | 56·23 | 56 | 56·5 | 56 | 55·70 | 55 | 53·50 | 54¼ |
| Exch'ge cables. | 4·89 | | 4·89¼ | | 4·89¼ | | 4·89¼ | | 4·89¼ | |

*Expressed in their New York equivalent.
†Reading on basis of $50, par value.

Money cannot be otherwise than abundant with the banks in their present plethoric condition, and trust companies obliged, from the magnitude of the offerings, to reduce the interest on deposits. Banks at the interior cities have such an accumulation of funds from the institutions of which they are centres that the surplus is shipped hither, thus augmenting the supply already burdensome. A call for 10 million bonds matured on Friday, and payments for that portion of the unpaid 5½ millions which shall be immediately presented, together with the interest due on that date, will still further swell the bank reserves. The following statement, made up from returns collected by us, exhibits the week's receipts and shipments of currency and gold by the New York banks.

| Week Ending Feb. 1, 1884. | Received by N.Y. Banks. | Shipped by N.Y. Banks. | Net Interior Movement. |
|---|---|---|---|
| Currency | $1,843,000 | $200,000 | Gain $1,643,000 |
| Gold | 14,000 | ..... | Gain. 14,000 |
| Total gold and legal tenders | $1,857,000 | $200,000 | Gain. $1,657,000 |

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement, the banks have lost $500,000 through the operations of the Sub-Treasury. Adding that item therefore to the above, we have the following, which should indicate the total gain to the New York Clearing House banks of gold and currency for the week covered by the bank statement to be issued to-day.

| Week Ending Feb. 1, 1884. | Into Banks. | Out of Banks | Net Change in Bank Holdings. |
|---|---|---|---|
| Banks' Interior Movement, as above | $1,857,000 | $200,000 | Gain. $1,657,000 |
| Sub-Treasury operations, net | ..... | 500,000 | Loss. 500,000 |
| Total gold and legal tenders | $1,857,000 | $700,000 | Gain. $1,157,000 |

The Bank of England reports a decrease of £56,000 bullion for the week. This represents £403,000 received from the interior and £459,000 exported, the bulk of which has probably gone to Paris. The Bank of France shows a gain of 1,862,000 francs gold and a loss of 1,056,000 francs silver, and the Bank of Germany since the last return has gained 17,258,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date in 1883.

| | Feb. 1, 1884. | | Feb. 2, 1883. | |
|---|---|---|---|---|
| | Gold. | Silver. | Gold. | Silver. |
| | £ | £ | £ | £ |
| Bank of England | 21,600,365 | ..... | 22,116,046 | ..... |
| Bank of France | 38,094,152 | 39,744,192 | 38,705,769 | 43,223,232 |
| Bank of Germany | 7,416,000 | 22,248,000 | 7,706,250 | 23,118,750 |
| Total this week | 67,110,517 | 61,992,192 | 68,528,065 | 66,341,982 |
| Total previous week | 66,876,303 | 61,387,182 | 67,601,291 | 66,033,426 |

The Assay Office paid $92,094 through the S[illegible] for domestic bullion during the week, and t[illegible] Treasurer received the following from the Custom[illegible]

| Date. | Duties. | Consisting of— | | | |
|---|---|---|---|---|---|
| | | Gold. | U. S. Notes. | Gold Certif. | Silver Certificates. |
| Jan. 25 | $576,410 55 | $11,000 | $37,000 | $401,000 | $127,000 |
| " 26 | 331,360 06 | 5,000 | 28,000 | 233,000 | 66,000 |
| " 28 | 589,667 46 | 14,000 | 66,000 | 429,000 | 81,000 |
| " 29 | 668,836 63 | 17,000 | 41,000 | 353,000 | 197,000 |
| " 30 | 277,697 21 | 4,000 | 33,000 | 152,000 | 88,000 |
| " 31 | 280,911 35 | 19,000 | 27,000 | 166,000 | 69,000 |
| Total | $2,664,683 26 | $70,000 | $232,000 | 1,734,000 | $628,000 |

## ST. PAUL'S CHARGES AND INCOME.

The Chicago Milwaukee & St. Paul Railroad Company has this week issued a brief preliminary statement of its income account for 1883. Most all returns we have yet had for this period have been very satisfactory, and that of the St. Paul is evidently no exception to the rule. It certainly presents a showing which is quite in contrast with the discouraging predictions as to the property so freely indulged in by many, clearly demonstrating that whatever weak points there may be in the company's system of roads, they have not up to this time developed to any appreciable extent. Our readers understand that the chief element of uncertainty in connection with the St. Paul, is in determining the effect of operating so

much additional mileage—the system probably comprising a larger proportion of lately constructed road than any other system of like size in the country, and for this reason deemed peculiarly assailable. While it may be unwise to predicate upon the results of the past equally favorable anticipations for the future, it must be admitted that the outcome of the years 1881, 1882, 1883—and more particularly the latter—is full of encouragement to the friends of the property.

The gross earnings during 1883 reached $23,659,823, or over 3¼ million dollars more than in 1882, and the net aggregate $9,881,785, an improvement of $1,681,132. The charge for interest was of course heavier than in 1882, and so was the requirement for dividends on the stock, but after allowing for an increase of $587,872 in the former and $526,179 in the latter, or $1,114,051 together, there still remains $567,081 of the improvement in net to swell the balance on the year's operations. In other words, while in 1882 the company had left a surplus for the year of $619,612, after paying all charges and 7 per cent on both classes of stock, in 1883 this surplus, notwithstanding a large addition to the interest and dividend charges, was increased $567,081, to $1,186,693.

It should be said that the above figures and comparisons relate strictly to the operations of the railroad. In the preliminary statement of a year ago, it was announced that in addition to its ordinary revenue the company had received $1,014,223 from sales of land. This year no mention is made of receipts from land sales, and as the company substantially disposed of all its lands in 1882, we presume that little, if anything, was realized from this source. There was (at the end of 1882) a considerable amount still due the company on time contracts and mortgages arising from such sales—as much as $1,787,509—but against this $1,600,000 of land grant income bonds were put out in 1883, and we may suppose that any income on this account was applied in one way or another to these bonds. Assuming, therefore, that the ordinary revenue from the operations of the road was not swelled during 1883 as it had been in 1882 by land sales, the surplus of $1,186,693 for the past year would compare, not with $619,612 in the preceding year but with $619,612 plus $1,014,223, making together $1,633,835. Referring to the pamphlet report, however, we find that the $1,014,223 for land sales in 1882 given in the preliminary statement must have been too large, for in the income account in this pamphlet the company gives only $475,852 cash from land sales, while $109,604 is credited as premium on bonds and stock sold, and $38,358 as dividend on St. Paul & Duluth stock, or a total for the three items of $623,814. This then would seem all that was derived from outside sources in 1882, instead of the $1,014,223 as given. Adding that amount to the surplus from operations in 1882, and nothing at all in 1883, the balance in the two years would stand thus: in 1883 $1,186,693, in 1882 $1,243,426—making even on this basis a very favorable comparison.

But these miscellaneous receipts are after all of comparatively little importance, especially now that the item of land sales has practically disappeared. It is the operations and income of the railroad that must measure the company's progress in the past and furnish the guide to the future. And in this connection a summary of the fiscal results for five years past, will prove interesting. During this period, not only the system itself, but its earning capacity and general growth, has undergone marvellous development. With each succeeding year the company has had a larger amount of stock and debt to take care of, and as a result of this the call for interest and dividends is now more than twice what it was in 1879. If the company had increased its business sufficiently to meet merely the increased interest charge, its progress could not but arrest attention; but it has done more than that—it has maintained full dividends on the stock besides. Nothing could represent this progress more clearly and more strikingly than the following table of its business since 1879.

| Year. | Mileage end of yr. | Gross Earnings. | Operating Expenses. | Net Earnings. | Interest Paid. | Dividends. | Balance. |
|---|---|---|---|---|---|---|---|
| | | $ | $ | $ | $ | $ | $ |
| 1879..... | 2,359 | 10,012,820 | 5,473,795 | 4,539,025 | 2,357,407 | 1,783,819 | 397,799 |
| 1880..... | 3,775 | 13,086,119 | 7,742,426 | 5,343,693 | 2,918,384 | 1,942,237 | 483,072 |
| 1881..... | 4,217 | 17,025,141 | 10,317,931 | 6,707,530 | 4,127,389 | 2,210,617 | 369,524 |
| 1882..... | 4,520 | 20,386,726 | 12,186,073 | 8,200,653 | 4,787,053 | 2,794,988 | 619,612 |
| 1883..... | 4,760 | 23,659,823 | 13,778,038 | 9,881,785 | 5,373,925 | 3,321,167 | 1,186,693 |

Here we see that in four years' time the gross earnings have risen from 10 millions to 23½ millions, and the net from 4½ millions to over 9¾ millions, affording an idea of the great expansion which has been in progress in the company's business. But this is accompanied, as was to be expected, by an equally noteworthy increase in the fixed charges. Thus interest paid in 1879 amounted to no more than $2,357,407; in 1883 it amounted to $5,373,925, or over 3 millions more. During the same time the sum paid out as dividends has also been augmented about 1½ million dollars, making a total increase of over 4½ million dollars in these two items. Yet the balance in 1879, when only 6 per cent was paid on the common stock and 7 on the preferred, amounted to but $397,799, while in 1883 it amounted to $1,186,693 after 7 per cent had been paid on both classes of stock. This is the striking feature in the above figures that we would refer to—namely, that as the company's requirements for interest and dividends increased from year to year, the net income also increased in even larger ratio, leaving a continually augmenting balance on the year's results—this of course irrespective of any miscellaneous income. It should, perhaps, be said that in our table "interest paid" means the interest actually paid in any year, but "dividends" means not dividends paid in the year under which the amount is given, but rather the dividends paid out of that year's earnings. For instance, the amount for 1883 is made up of the sum paid for dividends last October and that to be paid next April, the latter being dependent upon the profits of the preceding and not the current calendar year.

Some question may be raised as to the accuracy of the amount given above for interest charges in 1883. This is $5,373,925, per company's exhibit, while on the basis of the debt outstanding at the beginning of 1883 the yearly requirement is as much as $5,598,578, and during the twelve months since, the debt was still further added to, augmenting of course to that extent the requirement. This apparent discrepancy is explained by the company's officials as follows: They say that many of the bonds given as being outstanding January 1, 1883, had been put out towards the close of the year 1882, and on such bonds the company did not have to pay a full coupon on January 1, 1883, (interest being adjusted to that date at the time of the sale of the bonds), so that these count for only a half year's interest in the total—namely the July, 1883, coupon, that for January, 1884, not being included in the accounts for 1883. In the same way the bonds placed during the year 1883 did not bear more than a half-year's interest at the most, and in the case of those put out subsequent to July 1 not that.

Of course during the present year the company's income will have to meet the full amount of interest on the debt

outstanding January 1, 1883, and, in addition, the interest in whole or in part of the debt put out since then. The debt was increased during the year by $2,500,000 Chicago & Pacific division 5 per cent bonds, calling for $125,000 per annum, by $390,000 Hastings & Dakota division 7 per cent bonds, calling for $27,300, and by $1,300,000 Wisconsin & Minnesota division 5 per cents, calling for $65,000 per annum. The company also issued the $1,600,000 land grant income 7s referred to above, but as the interest on the land notes held as security for these bonds probably equals the interest on the bonds, we disregard them in the present calculation. The company has, however, listed some additional amounts of bonds during 1884 thus far, which must be taken into consideration. These are $860,000 Chicago & Pacific 5s and $120,000 Wisconsin & Minnesota 5s, calling together for $49,000 interest. These latter of course cannot come in for more than a half year's interest in the accounts for 1884; but assuming that they, as well as all the new bonds issued during 1883, will come in for their full amount, we would have a total interest charge on the new debt of $266,300. On the debt outstanding a year ago the charge was, as stated, $5,598,578. Adding the additional amount, we get $5,864,878 as the maximum of interest required on the debt now outstanding, or $490,953 more than was actually paid in 1883. And against this the company has (assuming as a basis last year's operations) a balance of net earnings of $1,186,693, or $695,740 beyond the amount required for the additional interest. Even if the $112,000 called for on the land grant bonds has to be taken into account, there would remain a balance of $583,000 (the dividend requirement counted in full in the 1883 statement), or only a trifle less than in 1882.

## *A LESS FAVORABLE TRADE STATEMENT.*

The figures of our foreign trade for the month of December, issued this week by the Bureau of Statistics, do not make an altogether satisfactory exhibit. There is quite a large excess of merchandise exports, and in that particular the statement is favorable, but this balance though large is pretty nearly 12 millions smaller than for the corresponding month of 1882, and, besides, the decline in the balance is wholly the result of a falling off in the export movement, which is of course a feature that does not inspire confidence. A reduction in the exports was expected in view of the smaller outward movement of breadstuffs and cotton, but few, even among those best informed, were prepared for a total so small as that now reported—the smallest December aggregate since 1878. Moreover, as we shall show later on, we can find no explanation in the returns yet at hand of the heavy falling off from 1882. In the following table we give the import and export movement from each leading port during December and the twelve months, in 1883 and 1882.

EXPORTS AND IMPORTS OF MERCHANDISE AT U. S. PORTS.

| *Exports (Domestic and Foreign.)* | 1883. | | 1882. | |
|---|---|---|---|---|
| | *December.* | *Since Jan.1.* | *December.* | *Since Jan.1.* |
| | $ | $ | $ | $ |
| New York | 29,165,426 | 351,705,554 | 34,709,365 | 346,606,126 |
| New Orleans | 11,192,244 | 87,506,0 2 | 16,719,658 | 81,083,619 |
| Baltimore | 3,363,668 | 50,084,703 | 4,864,813 | 43,500,698 |
| Boston, &c | 5,890,984 | 65,164,785 | 5,903,513 | 57,738,235 |
| Philadelphia | 2,984,307 | 38,679,862 | 3,397,540 | 34,625,366 |
| San Francisco | 3,616,311 | 42,087,130 | 3,783,371 | 49,624,998 |
| All other ports | 19,291,819 | 159,864,752 | 23,497,706 | 154,802,874 |
| Total | 75,534,862 | 795,091,806 | 92,966,026 | 767,981,916 |
| *Imports.* | | | | |
| New York | 39,417,210 | 475,046,170 | 43,09 1747 | 514,273,974 |
| New Orleans | 998,792 | 8,776,869 | 1,035,36 | 11,076,256 |
| Baltimore | 860,390 | 12,309,192 | 1,234,43 | 14,658,006 |
| Boston, &c | 4,426,859 | 71,164,261 | 5,351,718 | 73,733,576 |
| Philadelphia | 2,208,200 | 32,772,777 | 2,096,761 | 37,614,138 |
| San Francisco | 2,503,168 | 39,828,817 | 3,128,65 | 41,348,545 |
| All other ports | 3,437,101 | 47,117,036 | 3,258,643 | 57,130,012 |
| Total | 53,941,720 | 687,020,122 | 59,500,349 | 752,813,567 |

Here we see that the balance in our favor for December, 1883, is only 21½ millions, against 33½ millions in December, 1882, and that the smaller excess this year is the result of a falling off of 17½ millions in the exports, offset to the extent of 5½ millions by a decrease in the imports. As to the imports, they are undoubtedly getting down to a basis more in accord with the state of our trade. The total for the twelve months of 1883, though still quite heavy, is yet 65¾ millions smaller than in the corresponding period of 1882, and the closing months have been particularly conspicuous in the downward movement that has distinguished the whole year. The December aggregate was, as said, over 5½ millions smaller than that of 1882, and indeed with the exception of the September, 1883, aggregate, is the smallest monthly total since July, 1881. Certainly a total of about 54 millions wears a more reassuring look than did the 65 to 68 million totals of 1882. It is to be noted, too, that notwithstanding the smaller imports, stocks of goods in the warehouses are slowly mounting up. On the 1st of November the total in bond was $26,757,781, on the 1st of December it had risen to $28,276,924, and now (on the 1st of January) it is $29,948,104. On January 1, 1883, however, it was as much as 31¼ millions.

The falling off of 17½ millions in the exports for December, is, as stated above, not easy to explain. Usually, any increase or decrease in the total exports of merchandise is accounted for by the fluctuations in our three chief staples—cotton, breadstuffs and provisions—as they constitute so large a proportion of the whole; but for December this method of interpreting the figures can not be made to answer. The breadstuffs aggregate for the month shows a decrease of $4,146,097, and the provisions aggregate a decrease of $1,226,470, or together $5,372,567, so that over 12 millions of the 17½ millions decrease would remain for the item of cotton. But allowing for a diminution of 150,000 bales in the shipments for the month, (our figures show much less than that), values would be reduced only about 7½ million dollars, leaving over 4½ millions of the decrease still unaccounted for, a very large sum for a single month. Petroleum is an item of some importance at times in this respect, but as the exports of this commodity in December, 1882, were less than 3 millions in value, and the commercial figures show very little change in quantity for December, 1883, with prices higher, it is evident that no portion of the decrease could have occurred there. To show the part played by the breadstuffs and provisions shipments in the export movement at each leading port, both in December and the full year, we give the following table.

EXPORTS OF BREADSTUFFS AND PROVISIONS FROM LEADING PORTS.

| *Breadstuffs.* | 1883. | | 1882. | |
|---|---|---|---|---|
| | *December.* | *Since Jan.1.* | *December.* | *Since Jan.1.* |
| | $ | $ | $ | $ |
| New York | 4,959,487 | 66,855,522 | 7,455,542 | 76,902,493 |
| New Orleans | 326,731 | 8,446,074 | 1,053,100 | 7,312,771 |
| Baltimore | 1,611,861 | 16,930,090 | 2,416,059 | 24,435,679 |
| Boston | 1,528,765 | 16,159,305 | 1,665,022 | 12,911,943 |
| Philadelphia | 521,154 | 10,934,577 | 705,928 | 8,838,375 |
| San Francisco | 2,628,273 | 24,723,332 | 2,710,728 | 35,885,819 |
| Other ports | 1,365,122 | 13,843,280 | 1,081,111 | 16,361,775 |
| Total | 12,941,693 | 172,692,180 | 17,087,790 | 182,678,865 |
| *Provisions, &c.* | | | | |
| New York | 7,359,323 | 78,203,749 | 8,749,042 | 68,092,501 |
| New Orleans | 24,652 | 129,754 | 17,920 | 85,766 |
| Baltimore | 77,145 | 1,438,448 | 59,139 | 813,217 |
| Boston | 1,530,668 | 16,237,422 | 1,440,772 | 14,514,566 |
| Philadelphia | 671,218 | 8,925,749 | 1,153,860 | 7,938,837 |
| San Francisco | 30,850 | 429,779 | 33,479 | 389,368 |
| Other ports | 1,151,096 | 8,870,055 | 617,180 | 5,100,168 |
| Total | 10,844,952 | 114,228,956 | 12,071,422 | 96,934,423 |

There is nothing to be said of the individual items of the breadstuffs movement for December, except that the decrease is due entirely to the falling off in the exports of wheat and flour. It is worthy of remark, though, that

the shipments of corn were but little greater than in the preceding December, when in fact it was expected they would be very much greater. For the full year, however, they show a very large gain, as is natural considering the increased supplies available. The effect upon our foreign trade of a good or a bad yield of this one cereal alone, is well illustrated in the table below, showing that while the exports of corn in 1882 reached no more than 11⅝ million dollars, in 1883 they reached but a trifle less than 39 millions. Another feature in the year's figures is the increased movement of rye, the total of which, though small, is almost three times what it was in 1882. A significant fact in connection with the exports of wheat during 1883, is, that while the movement of this cereal in its native state exhibits a marked decrease, the movement of flour — the manufactured article — shows quite an increase. Below are the figures.

EXPORTS OF BREADSTUFFS IN DECEMBER AND SINCE JANUARY 1.

| December. | Quantity. | | Value. | |
|---|---|---|---|---|
| | 1883. | 1882. | 1883. | 1882. |
| | | | $ | $ |
| Barley.....bush. | 32,380 | 12 362 | 18,391 | 8,967 |
| Corn.....bush. | 2,705,609 | 2,331,718 | 1,821,443 | 1,690,095 |
| Corn-meal.....bbls. | 23,466 | 24,792 | 75,476 | 92,495 |
| Oats.....bush. | 29,163 | 15,964 | 14,165 | 8,605 |
| Rye.....bush. | 425,015 | 155,789 | 299,384 | 111,290 |
| Wheat.....bush. | 5,231,657 | 8,147,417 | 5,698,488 | 8,799,176 |
| Wheat-flour...bbls. | 897,185 | 1,031,875 | 5,014,346 | 6,377,162 |
| Total..... | | | 12,941,693 | 17,087,790 |
| *Since Jan. 1.* | | | | |
| Barley.....bush. | 419,503 | 306,396 | 264,918 | 222,589 |
| Corn.....bush. | 60,539,954 | 15,389,658 | 38,970,826 | 11,634,746 |
| Corn-meal.....bbls. | 276,301 | 238,541 | 910,889 | 912,309 |
| Oats.....bush. | 452,282 | 282,446 | 202,122 | 163,718 |
| Rye.....bush. | 4,699,293 | 1,120,640 | 3,312,931 | 1,181,542 |
| Wheat.....bush. | 69,476,793 | 108,492,804 | 77,438,960 | 123,241,061 |
| Wheat-flour...bbls. | 8,997,154 | 7,422,934 | 51,591,534 | 45,322,900 |
| Total..... | | | 172,692,180 | 182,678,865 |

As to the provisions exports there was, as already stated, a falling off in December. This, however, is ascribable more largely to the lower prices prevailing than to any decided falling off in the quantity exported. For the full twelve months we have a gain of over 17¼ million dollars, notwithstanding the lower prices ruling. Every item shows a gain in quantity, but owing to the decline in price pork records a decrease in value. This will be seen from the subjoined figures.

EXPORTS OF PROVISIONS, &C., IN DECEMBER AND SINCE JANUARY 1.

| December. | Pounds. | | Value. | |
|---|---|---|---|---|
| | 1883. | 1882. | 1883. | 1882. |
| | | | $ | $ |
| Beef, fresh and salted..... | 19,047,975 | 13,292,161 | 1,581,138 | 1,288,141 |
| Bacon and hams | 51,469,994 | 54,474,571 | 4,864,203 | 5,977,030 |
| Lard..... | 29,832,080 | 26,481,603 | 2,740,880 | 3,109,635 |
| Pork..... | 6,091,997 | 9,172,568 | 470,711 | 854,447 |
| Tallow..... | 5,187,840 | 2,824,692 | 391,985 | 227,869 |
| Butter..... | 1,365,994 | 665,582 | 260,675 | 136,109 |
| Cheese..... | 5,255,268 | 4,224,943 | 535,360 | 478,191 |
| Total..... | | | 10,844,952 | 12,071,422 |
| *Since Jan. 1.* | | | | |
| Beef, fresh and salted..... | 163,371,759 | 94,501,378 | 15,474,858 | 9,032,493 |
| Bacon and hams | 423,874,985 | 345,862,163 | 44,454,542 | 37,583,273 |
| Lard..... | 277,034,680 | 232,536,658 | 28,293,371 | 27,694,121 |
| Pork..... | 67,759,872 | 66,029,915 | 5,752,290 | 6,305,157 |
| Tallow..... | 57,258,054 | 39,383,825 | 4,532,731 | 3,320,510 |
| Butter..... | 22,289,660 | 7,637,249 | 4,068,722 | 1,516,950 |
| Cheese..... | 110,175,141 | 103,739,207 | 11,652,442 | 11,481,919 |
| Total..... | | | 114,228,956 | 96,934,423 |

## *FINANCIAL REVIEW OF JANUARY*, 1884.

January closed with a much better feeling at the Stock Exchange than prevailed about the middle of the month. The general results, however, were not satisfactory to the average speculator, while the reports in regard to commercial affairs gave indications of an improvement in tone in several particulars. The tendency among merchants was all towards conservatism, and in the dry goods trade a very large quantity of cotton goods was disposed of at low prices, including a decided increase in the goods taken for export.

The money market showed a further increase in the bank surplus and in the accumulation of loanable funds, and the rates for call loans on any respectable collateral ruled at a minimum of 1½@2 per cent per annum. Even the extreme fluctuations and depressions in the prices of railroad securities, which necessarily involve the calling in and shifting of loans among stock brokers, had but very little effect on the loan market, and monetary stringency, as an active influence on the stock market, is almost looked upon as a thing of the past.

For investment securities the demand was fair, but it hardly seemed to be equal to the usual January demand, and the conclusion was naturally drawn that there was less surplus money to invest.

At the Stock Exchange the tone was quite variable, and the year opened with the depression of December yet clouding the market, to which was added the appointment of a receiver on January 1 for the New York & New England Railroad. For about ten days there was an improvement; but this was destroyed by the break in New York West Shore & Buffalo first mortgage bonds to below 50, together with the appointment of a receiver for the North River Construction Company. From the effects of this the market had barely recovered when another break took place in the Northern Pacifics, and the price of the preferred stock fell to 40½, common to 20, and Oregon Trans-Continental to 16⅝. This carried down the whole list, and the downward turn was brought to a close on January 26, when a syndicate composed of Messrs. Gould, Field, Drexel, and others, purchased of the O. T. Company 30,000 shares of N. Pacific preferred stock at 36 and 30,000 shares of common at 16, with 30,000 shares of Oregon Railway & Navigation Company at 75. This was followed by a very sharp twist on the shorts, when Oregon Navigation was jumped up to 119 cash. The last few days of the month were marked by a general covering of shorts and a strong market, under the manipulation of the bull operators.

Foreign exchange became stronger as the month advanced, and at the close bankers' asking rates for prime bills were 4 86½ for 60 days and 4 89 for demand. The rise in exchange was scarcely to be accounted for by the trade movement, and it was believed that a considerable importation of American stock and bonds from abroad must have been in progress.

The following summary shows the condition of the New York City Clearing-House banks, rate of foreign exchange, and prices of leading securities and articles of merchandise, on or about the 1st of Feb., 1882, 1883 and 1884.

STATISTICAL SUMMARY ON OR ABOUT FEB. 1, 1882, 1883 AND 1884.

| | 1882. | 1883. | 1884. |
|---|---|---|---|
| *New York City Banks—* | | | |
| Loans and discounts.....$ | 322,966,500 | 316,905,400 | 333,989,200 |
| Specie.....$ | 68,355,600 | 63,937,700 | 72,921,300 |
| Circulation.....$ | 20,040,800 | 16,985,800 | 14,669,300 |
| Net deposits.....$ | 316,109,400 | 309,126,100 | 349,894,100 |
| Legal tenders.....$ | 19,773,600 | 23,351,400 | 34,031,000 |
| Legal reserve.....$ | 79,027,350 | 77,281,525 | 87,473,525 |
| Reserve held.....$ | 83,129,200 | 87,289,100 | 106,952,300 |
| Surplus reserve.....$ | 9,101,850 | 10,007,575 | 19,478,775 |
| *Money, Exchange, Silver—* | | | |
| Call loans..... | 2@6+1/32 p.d. | 2@4 | 2@2½ |
| Prime paper, sixty days..... | 5@6 | 5@5½ | 4@4½ |
| Silver in London, per oz..... | 52d. | 50⅝d. | 51 |
| Prime sterling bills, 60 days.. | 4 85 | 4 83½ | 4 86½ |
| *United States Bonds—* | | | |
| 3s, registered, option U. S .... | ..... | 104⅜ | 100½ |
| 6s, currency, 1898..... | 131 | 131 | 129 |
| 4½s, 1891, coupon..... | 113⅜ | 113¼ | 114¼ |
| 4s of 1907, coupon..... | 117½ | 119 | 123¾ |
| *Railroad Stocks—* | | | |
| New York Central & Hud. Riv. | 130¼ | 126⅛ | 114⅜ |
| Erie (N. Y. L. E. & W.)..... | 39½ | 39 | 25⅞ |
| Lake Shore & Mich. Southern. | 111 | 110¼ | 97⅞ |
| Michigan Central..... | 86 | 96¾ | 91⅞ |
| Chicago Rock Island & Pacific | 132 | 123⅝ | 118 |
| Illinois Central..... | 135 | 146⅜ | 137 |
| Chicago & Northwestern, com. | 131 | 131¼ | 118 |
| Chicago Milw. & St. Paul, com. | 108⅜ | 106¼ | 88⅞ |
| Delaware Lack. & Western ... | 125¾ | 125½ | 120½ |
| Central of New Jersey..... | 94½ | 72½ | 86 |
| *Merchandise—* | | | |
| Cotton, Middl'g Uplands.₰ lb. | 12 | 10 3/16 | 10¾ |
| Wool, American XX.....₰ lb. | 37@45 | 33@42 | 33@41 |
| Iron, Amer. pig, No. 1..₰ ton. | 25 50@26 50 | 25 00@26 00 | 20 50@21 50 |
| Steel rails..... | 55 00 | 40 00 | 34 00@35 00 |
| Wheat, No. 2 red win.₰ bush. | 1 45-1 45½ | 1 16⅜-1 17 | 1 06½@1 09 |
| Corn, West. mix. No. 2.₰ bush. | 67@70½ | 63@69 | 61@61¾ |
| Pork, mess.....₰ bbl. | 18 00@18 25 | 18 70@19 00 | 15 50 |

The statements of the New York City Clearing House banks in each week of January were as follows:

NEW YORK CITY BANK MOVEMENTS IN JANUARY.

| N. Y. City Bank Statements. | Jan. 5. | Jan. 12. | Jan. 19. | Jan. 26. |
|---|---|---|---|---|
| Loans and discounts | $331,455,000 | $329,807,200 | $332,589,800 | $333,084,200 |
| Specie | 62,877,000 | 68,070,200 | 70,380,600 | 72,021,300 |
| Circulation | 14,709,700 | 14,658,300 | 14,425,000 | 14,365,400 |
| Net deposits | 329,950,200 | 338,240,700 | 341,510,700 | 340,804,100 |
| Legal tenders | 27,822,500 | 30,611,800 | 33,208,800 | 34,031,000 |
| Legal reserve | $82,487,550 | $84,560,175 | $85,377,675 | $85,201,025 |
| Reserve held | 90,699,500 | 98,715,000 | 103,679,400 | 106,052,400 |
| Surplus | $8,211,950 | $14,154,825 | $17,301,725 | $20,851,375 |
| Range of call loans | 1 @1 | 1 @2½ | 1 @2½ | 1 @1½ |
| Rate of prime paper | 5 @6 | 4 @6 | 4 @5½ | 4 @5½ |

CLOSING PRICES OF GOVERNMENT SECURITIES IN JANUARY, 1884.

| January. | 4½s, 1891, coup. | 4s, 1907, coup. | 3s, opt'n U. S. reg. | 6s, Our., 1898, reg. | January. | 4½s, 1891, coup. | 4s, 1907, coup. | 3s, opt'n U. S. reg. | 6s, Our., 1898, reg. |
|---|---|---|---|---|---|---|---|---|---|
| 1 | Holiday | | | | 19 | 114⅛ | 121¼ | | |
| 2 | 114⅞ | x23¾ | | | 20 | | S. | | |
| 3 | 114⅞ | 123⅝ | | | 21 | 121 | | | 121¼ |
| 4 | | 12 1 | | | 22 | 123⅝ | | | 121¾ |
| 5 | | 123⅜ | | | 23 | 123⅝ | | | |
| 6 | | S. | | | 24 | | | | |
| 7 | | 123⅜ | | | 25 | 123⅜ | 100⅞ | | |
| 8 | 114⅞ | | | | 26 | 111⅞ | 123⅞ | | |
| 9 | | 123¼ | | | 27 | | S. | | |
| 10 | | 113⅝ | | | 28 | | 123⅞ | | |
| 11 | | | | | 29 | | 123⅜ | | |
| 12 | | 123⅝ | | | 30 | | 123⅜ | | |
| 13 | | S. | | | 31 | | 123¾ | | |
| 14 | | | | 131⅜ | | | | | |
| 15 | | 124 | | | Open | 111⅞ | x23¾ | 100⅞ | 131⅜ |
| 16 | 111⅜ | 124 | | | High | 114⅝ | 124¼ | 100⅞ | 131⅜ |
| 17 | | | | 134⅜ | Low | 111⅜ | 123¼ | 100⅞ | 131⅜ |
| 18 | | 124⅛ | | | Clos | 114¼ | 123¾ | 100⅞ | 131⅜ |

The following table will show the lowest, highest and closing prices of railway and miscellaneous stocks at the N. Y. Stock Exchange during the months of December, 1883 and January, 1884.

RANGE OF STOCKS IN DECEMBER AND JANUARY.

| | | December. | | | January. | | |
|---|---|---|---|---|---|---|---|
| RAILROADS. | Nov. 30. | Low. | High. | Dec. 31. | Low. | High. | Jan. 31. |
| Albany & Susqueh | ..... | 134 | 134 | ..... | 132 | 135 | ..... |
| Atch. Top. & S.in.Fe. | ..... | 79¼ | 79⅜ | ..... | 80⅜ | 80⅜ | ..... |
| Bost.& N.Y.Air L.pf. | 81⅜ | 82 | 82¼ | ..... | 81⅜ | 82½ | ..... |
| Burl. Ced. Rap. & No. | ..... | 81 | 85 | ..... | 70 | 80 | ..... |
| Canadian Pacific | 58½ | 52⅛ | 59⅜ | 54⅝ | §53½ | 58¼ | §58⅞ |
| Canada Southern | 56⅛ | §50 | 57½ | §50 | 48¾ | 54¾ | 53½ |
| Cedar Falls & Minn. | ..... | ..... | ..... | ..... | 10 | 12 | ..... |
| Central of N. Jersey. | 83⅞ | *83⅛ | 85¾ | 84 | 83½ | 90 | 86 |
| Central Pacific | 67½ | 64¼ | 68 | 63⅝ | 63¼ | 67¾ | 66⅝ |
| Ches. & Ohio | 16 | 14 | 15½ | *14 | 13⅞ | 15 | *13⅜ |
| Do 1st pref. | 27⅞ | 24 | 28 | *24½ | 24 | 25⅜ | *23¼ |
| Do 2d pref. | 18 | 16 | 18 | 17 | 15 | 17 | *16 |
| Chicago & Alton | *133 | 132 | 134¼ | 134¼ | 133⅜ | 139½ | 139½ |
| Do pref | ..... | ..... | ..... | ..... | 150 | 150 | ..... |
| Chic. Burl. & Quincy. | 121⅝ | 119⅜ | 126⅛ | 120¼ | 118½ | 123 | 122 |
| Chic. Mil. & St. Paul. | 90½ | 91¾ | 93¼ | 92⅝ | 88½ | 91¼ | 88⅞ |
| Do pref. | ..... | 116 | 118½ | 116½ | 11.⅜ | 117 | *116 |
| Chic. & Northwest | 125¼ | §115¼ | 127¼ | §116½ | 112⅜ | 118⅞ | 117⅝ |
| Do pref. | 146 | §141⅞ | 149¼ | §144⅜ | 140½ | 147 | 145 |
| Chic. & Rock Island | 120½ | 116½ | 122½ | 116½ | 115⅜ | 118 | 117⅜ |
| Chic. St. L. & Pittsb. | ..... | 12 | 12¾ | *11 | 9⅝ | 13¼ | 10 |
| Do pref. | ..... | 33¼ | 38½ | 33¼ | 29 | 35 | 30 |
| Chic. St.P. Minn.& O. | 36 | 33 | 37 | 33⅜ | 27½ | 31½ | 31¼ |
| Do pref. | 97⅞ | §92½ | 99 | §92½ | 83¼ | 95¼ | 92 |
| Clev. Col. Cin. & Ind. | 72¼ | 64 | 73½ | 65 | 58 | 68 | ..... |
| Clev. & Pittsb., guar. | ..... | 137 | 140 | ..... | 130 | 139 | ..... |
| Col. Chic. & Ind.Cent. | ..... | 1½ | 2 | ..... | 1¼ | 2 | ..... |
| Col. Hock.Val.& Tol. | ..... | 80 | 80 | ..... | ..... | ..... | ..... |
| Danbury & Norwalk | ..... | ..... | ..... | ..... | 50 | 50 | ..... |
| Del. Lack. & West'rn. | 118⅜ | 115¼ | 119⅝ | 116⅜ | 111¼ | 122 | §120¼ |
| Denver & R. Grande | 23⅜ | 22½ | 26½ | 24¾ | 23⅜ | 25⅝ | 21¼ |
| Dubuque & Sioux C. | ..... | 77 | 80½ | 77 | 76¼ | 78 | 77½ |
| East Tenn. Va. & Ga. | *6¾ | 5¾ | 7¼ | *5½ | 5½ | 6¾ | 6⅜ |
| Do pref. | 14½ | 11½ | 14⅝ | 11½ | 10⅜ | 12¾ | 12⅝ |
| Evansv. & Terre H. | ..... | 50½ | 55 | ..... | 40 | 51 | ..... |
| Green B.Win.& St. P. | ..... | 5 | 5½ | *5 | 5 | 5 | *4½ |
| Harlem | ..... | §190 | §190 | ..... | 193 | 197 | 196 |
| Houst. & Tex. Cent. | ..... | 50¾ | 50½ | *50 | 44 | 51 | 44 |
| Illinois Central | 134 | 131 | 134 | 132 | 1:2¼ | 137¼ | 137 |
| Do L'sed Line 4 p.c | ..... | 81¾ | 84¼ | 83 | 81½ | 83¼ | *83 |
| Indiana Bl. & W. | 22½ | 17½ | 23¼ | *17 | 15 | 20¼ | 17½ |
| Lake Erie & West. | 24¼ | 18½ | 25 | 18½ | 15½ | 19¾ | 17¾ |
| Lake Shore | 101⅜ | §94⅜ | 102¾ | §94⅞ | 93⅛ | 99⅛ | 98⅛ |
| Long Island | *69 | 65¼ | 70 | 66 | 65 | 69 | 67¾ |
| Louisville & Nashv. | 49¾ | 43⅝ | 50⅛ | 44⅜ | 42¾ | 49½ | 49 |
| Louisv. N. A. & Chic. | 37 | 30 | 35 | ..... | 25 | 35 | *26 |
| Manhattan | *45 | 42 | 47 | 42 | 40 | 49 | 47 |
| Do 1st pref | *86 | 86 | 86 | *86 | 82 | 84 | *84 |
| Do com. | *43 | ..... | ..... | *42 | 42 | 55 | 54⅞ |
| Manhattan Beach Co. | ..... | 15½ | 17 | ..... | 15 | 19 | 18½ |
| Memphis & Cha'ston. | 41 | 32 | 42 | 32 | 32 | 40 | 36 |
| Metropolitan Elev. | 90 | 88 | 90 | 90 | 90 | 92 | *90 |
| Michigan Central | 90¾ | §85½ | 94 | §95½ | 85 | 93½ | 91 |
| Mil. L. Sh. & W. | ..... | ..... | ..... | ..... | 16 | 16 | ..... |
| Do pref. | ..... | 38½ | 39 | 13 | 33⅜ | 38 | *33½ |
| Minneapolis & St. L. | *19 | 16¾ | 20¼ | ..... | 14 | 18½ | 16⅜ |
| Do pref. | *38 | 33 | 41 | †34½ | 31¼ | 36 | 33 |
| Mo. Kans. & Texas | 24 | 20¾ | 25 | 21⅜ | 16½ | 23¼ | 20¼ |
| Missouri Pacific | 97½ | §86 | 98⅛ | §87½ | 85⅛ | 91⅝ | 90 |
| Mobile & Ohio | 12 | 10 | 11⅞ | *9½ | 8½ | 10⅛ | 10 |
| Morris & Essex | ..... | §121½ | 125¾ | ..... | 121½ | 127 | ..... |
| Nashv. Chatt. & St. L. | *57 | 54 | 57½ | *52 | 46 | 58 | *51 |
| N. Y. Cent. & Hud. R. | 118 | §111½ | 118⅝ | §112 | 110⅞ | 115⅝ | 114½ |
| N.Y.Chic. & St.Louis | 10½ | 8½ | 10¼ | 8⅞ | 8¼ | 9⅜ | *9 |
| Do pref. | *19 | 18 | 21 | 18 | 16⅜ | 20 | *18¼ |
| N.Y. Lack. & West | ..... | 85½ | 87⅜ | 86 | 85 | 87⅜ | ..... |
| N. Y. Lake Erie & W. | 30⅜ | 26⅞ | 31⅜ | 26⅞ | 24⅜ | 28⅜ | 26 |
| Do pref. | 78 | 77⅛ | 80 | ..... | 66½ | 70 | 69 |
| N. Y. & New Engl'd. | 50 | 17½ | 30¼ | 18½ | 12½ | 17¼ | 13 |
| N. Y. N. H. & Hartf'rd | ..... | 175 | 180 | 176¼ | 176 | 178 | ..... |
| N. Y. Ontario & W. | 20¼ | 15⅝ | 21¼ | 16⅜ | 8⅞ | 16½ | 11¾ |
| N. Y. Susq. & West. | *6 | 5 | 6½ | 5 | 3⅞ | 5½ | 4⅞ |
| Do pref. | 18 | 16⅜ | 19 | ..... | 13 | 16¼ | 14½ |

* Prices bid. † Prices asked. ‡ Ex privilege. § Ex dividend.

| | | December. | | | January. | | |
|---|---|---|---|---|---|---|---|
| RAILROADS. | Nov. 30. | Low. | High. | Dec. 31. | Low. | High. | Jan. 31. |
| Norfolk & Western | ..... | 13 | 13½ | ..... | 10 | 10 | ..... |
| Do pref. | *11⅜ | 30¾ | 15½ | 10 | 37½ | 41 | 39¾ |
| Northern Pacific | 29⅝ | 23⅝ | 29⅞ | 21¼ | 18¾ | 27 | 25⅝ |
| Do pref. | 61⅝ | 49¾ | 64⅞ | 51⅜ | 40½ | 57⅝ | 46⅝ |
| Ohio Central | 3¾ | 2⅜ | 3⅞ | 2½ | 2½ | 3⅛ | 3 |
| Ohio & Mississippi | 27 | 21 | 28¾ | 23 | 22 | 24¾ | 22¼ |
| Do pref. | ..... | ..... | ..... | ..... | 90 | 90 | ..... |
| Ohio Southern | ..... | 10 | 10 | ..... | 7 | 8½ | ..... |
| Oregon Short Line | ..... | 19 | 19 | ..... | 15 | 15½ | 15 |
| Oregon & Trans-Con. | 49½ | 29½ | 49½ | 30¼ | 16⅝ | 34⅝ | 23¾ |
| Peo. Decat. & Eville. | ..... | 1.½ | 17½ | 13½ | 13 | 1 ½ | *14⅜ |
| Phila. & Reading | 52⅞ | 52⅝ | 58⅜ | 55⅛ | 51½ | 59⅜ | 53½ |
| Pittsb.Ft.W.&C guar. | ..... | 132½ | 134½ | 132½ | 131 | 132½ | ..... |
| Rensselr. & Saratoga | ..... | ..... | ..... | ..... | 143 | 145 | ..... |
| Rich.& W. st'k, tr ct. | ..... | 4 | 5⅛ | ..... | 4 | 5 | ..... |
| Richmond & Danville | ..... | 54 | 59 | *54 | 52½ | 56 | ..... |
| Richmond & West Pt. | 32 | 28 | 32¾ | *27½ | 26¼ | 31 | ..... |
| Rochester & Pittsb. | 16¾ | 11¼ | 16⅜ | 14½ | 13⅝ | 15⅜ | 15½ |
| Rome Water. & Ogd. | ..... | 20¼ | 21⅜ | ..... | 19¾ | 20 | ..... |
| St. L. Alton & T. H. | 53 | 41 | 52½ | ..... | 40 | 43 | ..... |
| Do pref. | ..... | 87 | 93 | 87 | 88 | 91 | ..... |
| St. L. & S. Francisco. | *25 | 25½ | 26 | *22 | 20 | 20½ | 13 |
| Do pref. | *45 | 40 | 46 | 40 | 37½ | 42 | *38 |
| Do 1st pref. | *90 | 87⅜ | 90 | *87 | 84½ | 90 | 84½ |
| St.Paul & Duluth | ..... | 34 | 34 | ..... | 29⅝ | 32⅜ | ..... |
| Do pref. | ..... | 92½ | 94 | ..... | 90 | 90 | ..... |
| St. Paul Minn. & Man | 99⅞ | 94 | 101⅜ | 94¼ | §84 | 99 | §92¾ |
| Texas & Pacific | 22½ | 17⅛ | 23¼ | 17½ | 15 | 20⅞ | 19¾ |
| Tex. & St. L. in Texas | ..... | ..... | ..... | ..... | 2 | 2 | ..... |
| Union Pacific | 88 | §70⅛ | 89 | §71½ | 69½ | 78⅞ | 77⅜ |
| United Cos. of N. J. | ..... | 193 | 193 | ..... | 192½ | 192½ | ..... |
| Virginia Midland | ..... | 21 | 23 | ..... | 21 | 21 | ..... |
| Wab. St. L. & Pacific. | 22 | 17 | 22⅜ | 17½ | 12½ | 19¾ | 16⅛ |
| Do pref. | 34⅜ | 29⅛ | 35¼ | *29⅜ | 24¼ | 32 | 26¾ |
| TELEGRAPH. | | | | | | | |
| Amer. T'l. & Cable. | §63 | 57 | 63½ | 60 | 57⅞ | 61⅝ | 59⅞ |
| Bankers' & Merch'ts | 139¼ | §118¼ | 139⅜ | §119¾ | 119⅜ | 123¼ | 123¾ |
| Gold & Stock | ..... | ..... | ..... | ..... | 75 | 75 | ..... |
| Mutual Union | ..... | 17½ | 17½ | ..... | 14¼ | 17⅜ | ..... |
| Western Union | 79 | §73¼ | 79⅝ | §71 | 71¼ | 76½ | 75½ |
| EXPRESS. | | | | | | | |
| Adams | *130 | 128 | 131½ | *129 | 128 | 130¼ | 129½ |
| American | 92 | §90 | 93½ | §91½ | 91 | 97 | 96 |
| United States | *58 | 56 | 60 | *56 | 56 | 60 | *58 |
| Wells, Fargo & Co. | *116 | 113½ | 117½ | 113½ | §105 | § 110½ | §108 |
| COAL AND MINING. | | | | | | | |
| Central Arizona Min. | ..... | ..... | ..... | ..... | ¼ | ¼ | ..... |
| Colorado Coal & Iron | ..... | 15 | 17¼ | 15⅛ | 10½ | 16¾ | 13 |
| Consolidation | ..... | ..... | ..... | ..... | 23 | 23 | ..... |
| Homestake Mining | ..... | 10½ | 12 | ..... | 10 | 11 | ..... |
| Maryland | ..... | 10¼ | 12 | *10 | 12 | 12 | 12 |
| New Central Coal | ..... | 9 | 10 | *9½ | 9⅜ | 10¼ | 10¼ |
| Ontario | ..... | 29¼ | 29¼ | ..... | 29½ | 29⅜ | ..... |
| Quicksilver Mining | ..... | 5 | 6 | *5½ | 4½ | 5½ | 5 |
| Do pref. | ..... | ..... | ..... | *25 | 25⅜ | 30 | *28 |
| Spring Mount'n Coal. | ..... | 29½ | 30¼ | ..... | 29½ | 35 | 34⅝ |
| Standard Cons. Min'g | 7 | ..... | ..... | ..... | 5½ | 7¼ | ..... |
| VARIOUS. | | | | | | | |
| Canton Company | ..... | 50 | 50 | ..... | ..... | ..... | ..... |
| Del. & Hud. Canal | 105½ | 104½ | 106¼ | 105½ | 105 | 108 | 108 |
| N. Y. & Tex. Land | ..... | 115 | 124 | *120 | 122½ | 150¼ | *151½ |
| Oregon Improv. Co. | ..... | 56 | 75 | ..... | 38 | 65⅛ | ..... |
| Oreg'n R'y & Nav.Co. | 113½ | 90 | 115 | 93½ | 78½ | a112 | 93 |
| Pacific Mail | 40½ | 40½ | 44 | 41 | 40¾ | 47 | 45⅝ |
| Pullman Palace Car. | ..... | 112¼ | 123 | 115 | 108¾ | 117 | 115 |

* Prices bid. † Prices asked. ‡ Ex privilege. § Ex dividend.
*a* 1.9 cash "under the rule."

BANKERS' STERLING EXCHANGE (POSTED RATES) FOR JANUARY, 1884.

| Jan. | 60 days. | Demand. | Jan. | 60 days. | Demand. | Jan. | 60 days. | Demand. |
|---|---|---|---|---|---|---|---|---|
| 1 | Holiday | | 13 | 8 | | 25 | 4 86 | 4 88½ |
| 2 | 4 82½ | 4 85½ | 14 | 4 84½ | 4 87 | 26 | 4 86 | 4 88½ |
| 3 | 4 83 | 4 86 | 15 | 4 85 | 4 87½ | 27 | 8 | |
| 4 | 4 83 | 4 86 | 16 | 4 85 | 4 88 | 28 | 4 86 | 88½ |
| 5 | 4 83 | 4 86 | 17 | 4 85 | 4 88 | 29 | 4 86½ | 4 89 |
| 6 | 8 | | 18 | 4 85 | 4 88 | 30 | 4 86½ | 4 89 |
| 7 | 4 83½ | 4 86½ | 19 | 4 85 | 4 88 | 31 | 4 86½ | 4 89 |
| 8 | 4 84 | 4 87 | 20 | 8 | | | | |
| 9 | 4 84½ | 4 87½ | 21 | 4 85½ | 4 88 | Range | — | |
| 10 | 4 84½ | 4 87½ | 22 | 4 85½ | 4 88 | High | 4 86½ | 4 89 |
| 11 | 4 84 | 4 87 | 23 | 4 85½ | 4 88 | Low. | 4 82½ | 4 85½ |
| 12 | 4 84 | 4 87 | 24 | 4 85½ | 4 88 | | | |

## *GREAT BRITAIN IN* 1883.

[Communicated by our London correspondent.]

It may be safely said that the past year has been one disappointment in most circles of business. The cause it would be difficult to fully explain. In the United States, as we understand the situation on this side, much the same conditions appear to have existed. Money has been abundant, food cheap, production large, labor well employed, wages high, crops good, and traffic returns of railways compare very favorably with previous years. Furthermore, there has been nothing in political affairs to have affected the markets materially, though there is no doubt of the fact that the differences between France and China have compelled merchants dealing with the East to circumscribe to an extent their operations. And yet, notwithstanding the surroundings seem to have favored a growth in enterprise, there has been no enterprise, complaints have been general that business has been carried on with very little profit, and the balance sheets are said to be discouraging.

As to special trades probably the iron industry has fared the worst. It is to be remarked that the depression here (and the same is true of about every other department) did not result in decreased production. If further prolonged it is likely to have a material effect in that direction. In fact, as the year

closed a movement to curtail production was in progress, and since the first of January several furnaces have been damped down. This process must continue. The iron trade during late years has had an extraordinary expansion throughout the whole world. It is not only in Great Britain, but also in the United States and on the Continent that the industry has developed so rapidly. The total production of pig iron in the United Kingdom has not yet been made up, but the figures at hand, those for Scotland and Cleveland, indicate a small increase. An idea of the recent growth in production may be obtained from the fact that the total tons reported in 1879 were 5,995,337 and in 1882 were 8,493,287 tons. Our production and exports have been as follows since 1873.

| | EXPORTS. | | | | TOTAL PRODUCTION. |
|---|---|---|---|---|---|
| | Pig Iron. | Rails. | Other Descript'ns | Total. | |
| | Tons. | Tons. | Tons. | Tons. | Tons. |
| 1883 | 1,564,137 | 971,662 | 1,508,474 | 4,044,273 | *8,500,000 |
| 1882 | 1,758,072 | 936,949 | 1,658,531 | 4,353,552 | 8,493,287 |
| 1881 | 1,480,196 | 820,871 | 1,517,458 | 3,820,315 | 8,377,364 |
| 1880 | 1,632,343 | 693,796 | 1,456,055 | 3,792,993 | 7,749,233 |
| 1879 | 1,223,436 | 463,878 | 1,196,170 | 2,883,484 | 5,996,337 |
| 1878 | 924,648 | 411,384 | 933,193 | 2,269,810 | 6,381,051 |
| 1877 | 881,442 | 497,924 | 965,285 | 2,346,370 | 6,608,661 |
| 1876 | 910,905 | 414,556 | 899,809 | 2,224,470 | 6,555,997 |
| 1875 | 947,827 | 545,981 | 963,498 | 2,457,306 | 6,365,462 |
| 1874 | 776,116 | 782,665 | 621,741 | 2,487,522 | 5,991,408 |
| 1873 | 1,142,065 | 785,014 | 1,030,734 | 2,957,813 | 6,566,451 |

* Estimated.

These figures show a production of pig iron, as already stated, in 1879 of 5,996,337 tons and in 1883 of 8,500,000 tons, or an increase of about 42 per cent in production, while the export of all kinds of iron in 1879 was 2,883,484 tons and in 1883 of 4,044,273, or an increase of about 41 per cent in exports. That ought to be considered a fairly favorable showing, and would be, were it not for the three facts, (1) that the depression in business is not confined to Great Britain, and hence the export demand is falling off; (2) that production of iron elsewhere has increased very decidedly, adding to the competition in consuming markets; and (3) that our ship-building trade the coming year is likely to be comparatively poor. On the latter point we may add that the steamer and ship tonnage built during late years has been swelling rapidly until it has reached remarkable proportions. A report of that trade by C. Möller of London states that in 1883 no less than 720 steamers, with a total of 1,102,801 tons, were added to the mercantile fleet in the United Kingdom alone; and if to this be added 674 steamers, of 982,961 tons, built in 1882, and 630 steamers, of 925,000 tons, in 1881, we obtain a total of 2,024 steamers and 3,010,762 tons in three years. Besides, with this must be included the ships constructed in France, Sweden and Germany which form a not inconsiderable fleet. It is not surprising, therefore, that freights should as a consequence be greatly reduced through competition, and the prospects as regards steamship-building be pronounced gloomy. Altogether, therefore, there seems to be no present cure for the iron industry except by reducing production. As an interesting point in the trade exhibit, we give the portion of the iron exports which the United States has taken:

| Exported to— | 1883. | 1882. | 1881. | 1880. | 1879. |
|---|---|---|---|---|---|
| | Tons. | Tons. | Tons. | Tons. | Tons. |
| United States | 688,187 | 1,195,116 | 1,162,459 | 1,358,136 | 707,427 |
| Other countries | 3,356,086 | 3,158,436 | 2,657,856 | 2,434,857 | 2,176,057 |
| Total | 4,044,273 | 4,353,552 | 3,820,315 | 3,782,993 | 2,883,484 |

Our cotton manufacturing industry, if we are to believe the representations of manufacturers, is even less favorably situated. It is two years or more, it is claimed, since a good portion of the mills have made much money, and they have long been hoping for better times. Still, in spite of this adverse outlook, they have gone on increasing spindles and the consumption of cotton as rapidly as if they were in the midst of prosperity, the weekly consumption this year being 73,000 bales of 400 pounds each, against 72,000 bales last year, 70,000 bales in 1881 and 69,000 bales in 1880. Furthermore, now, in Lancashire they are in the midst of a strike which very few quite understand, it being ostensibly an effort to reduce wages 5 per cent; but under the color of it production is also being reduced, so the result may be better prices for goods at the same time that a lower cost of production is secured. This may all be neeessary, but the truth is we do not more than half believe that our cotton spinners are as badly off as they contend. Or at least if they are, it must be a disease of long standing, since during the past two years home consumption must certainly have increased materially under our improved crops, while exports have not decreased this year, either in quantities or values, as may be seen from the following statement.

| Piece Goods. | 1883. | 1882. |
|---|---|---|
| White or plain ..... yards. | 3,136,891,400 | 2,970,617,000 |
| Printed or dyed ..... " | 1,379,430,300 | 1,318,223,000 |
| Mixed materials ..... " | 22,835,500 | 39,894,000 |
| Total goods ..... " | 4,539,157,200 | 4,348,764,000 |
| Total yarns ..... lbs. | 261,847,300 | 238,251,700 |
| Values. | £ | £ |
| Total piece goods ..... | 55,532,624 | 55,442,785 |
| Total yarns ..... | 13,510,886 | 12,864,711 |
| Total value ..... | 69. 43,510 | 68,307,496 |

From the foregoing we obtain the following as the amount realized per yard of goods and per pound of yarn for the two years' exports.

Exports of cloth realized 2·93d. per yard in 1883.

Exports of cloth realized 3·06d. per yard in 1882.

Exports of yarn realized 12·24d. per pound in 1883.

Exports of yarn realized 12·96d. per pound in 1882.

In other words, we have obtained about one-tenth of a penny less per yard in 1883 than in 1882 for our goods and about three-quarters of a penny less per lb. for our yarn, and yet cotton (middling uplands) averaged at Liverpool about 5⅝d. in 1883, against 6⅝d. in 1882. That certainly does not make a bad comparative showing. Of course whether there is any money in goods at either price depends upon the average quantity exported, which the official figures do not disclose.

As to the yield of agricultural produce during the season, it has been satisfactory. In consequence of the wet autumn of 1882, the area of land under cultivation was much smaller than in the previous year, but, taken as a whole, the result has been fairly good. The weather was a little unsettled during the ingathering of the crops, and the condition of the wheat coming to market has been disappointing. Barley was planted extensively, and there has been a large production; but, the weather being unsettled, really fine produce is scarce. The yield of other crops was quite up to an average, and the farmers' position would have improved to a greater extent were it not for the fact that with foreign produce we have been superabundantly supplied. The "prophets" foretold so great a scarcity of wheat that a remunerative market was sure to be found here, while there was a belief that the supplies available of foreign produce were not excessive. The expectation, however, of remunerative prices soon brought to light the fact that there was a large quantity abroad left over from previous seasons, especially in Russia, and that country has been making every effort to realize on as much of her produce as possible during the season, so that our imports have been very large. America, however, has been dealing very cautiously in wheat, but has exported freely of flour. The trade in American flour has become one of great and substantial proportions. It has for some time past interfered with the Irish milling trade, and has now almost entirely broken it up. The result of these large imports of wheat and flour has been that the accumulation at our outports has been unusual, and has reached the heavy total of 3,000,000 quarters. As we have been importing far above our requirements, buyers have all along obtained great advantages, and to-day wheat is ruling very low in price. Any chance of improvement it is difficult to discern, as supplies, actual and prospective, are very abundant. We may be certainly sure of cheap bread in future, and this is always regarded as an important aid to prosperity. This is not encouraging to our farmers. But at the same time, with good crops they should secure satisfactory returns. Competition is keen and profits are small, yet their sufferings of late years have not been so much on account of competition as because of consecutively bad seasons. Great Britain must have supplies from abroad and of considerable abundance, and if there has been a superabundance of imports of late, a recuperation will take place in the usual way under the law of supply and demand.

Numerous new companies and loans have been introduced to public notice during the year, and it is estimated that the total capital required will be about £84,000,000, against about £142,000,000. The falling off has therefore been very considerable, and this might reasonably be the case, as the issues of late years have been excessive. These figures do not, however, lead to the conclusion that the public have committed themselves to such heavy payments, as every company is not successful. It is nevertheless the fact that loans of acknowledged soundness have been eagerly subscribed, which undoubtedly indicates that capital in abundance is seeking employment. Very little money has been applied for by foreign governments, but the

Australasian Colonies have been successfully floating loans, especially during the last few months. It was said long ago that much caution was necessary as the Colonial governments were piling up debt very freely; but as they have large available resources, which augment as population increases and as new lands are opened up, the public were of opinion that the security offered was a satisfactory and reliable one. These loans are a great benefit to this country. They create a demand for iron goods, especially railroad iron, and for other articles of manufacture necessary for the construction of public works. The Australasian governments obtained all they asked for on favorable terms.

The rates for money have not fluctuated greatly during the year, but they show one fact in a marked degree, that our bank minimum now is not changed in obedience to commercial wants, but is strictly governed by the foreign demand for gold. A dull year in business, with money requirements for commercial purposes very small, should have given us very low rates for money. And, yet from May 9th to September 12th, always the dullest portion of the year, the Bank rate ruled at the very unusual figure for the summer months of 4 per cent. We are far from criticising the action of the Bank managers in this particular, as the results on our gold reserve prove its wisdom. The following summary of the bank movements each week during 1883, in connection with the table next below of interest changes, will illustrate this.

| 1883. | [000s omitted.] Circulation. | Deposits. Public | Deposits. Priv'te | Securities. Gov't. | Securities. Other. | Reserve. | Bullion. | Proportion of reserve to liabilities |
|---|---|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ | £ | Pr. ct. |
| Jan. 3 | 26,420 | 6,290 | 25,928 | 11,376 | 29,116 | 9,684 | 20,354 | 29·84 |
| " 10 | 25,893 | 4,732 | 23,038 | 13,776 | 21,407 | 10,474 | 20,618 | 37·71 |
| " 17 | 25,626 | 3,611 | 24,181 | 13,076 | 21,478 | 11,377 | 21,254 | 40⅜ |
| " 24 | 25,181 | 3,747 | 23,906 | 12,585 | 20,798 | 12,377 | 21,807 | 44·50 |
| " 31 | 25,166 | 4,072 | 22,289 | 11,885 | 19,901 | 12,700 | 22,116 | 47⅞ |
| Feb. 7 | 25,190 | 5,787 | 22,049 | 11,883 | 21,230 | 12,956 | 22,396 | 46⅛ |
| " 14 | 25,068 | 6,795 | 22,529 | 12,383 | 21,883 | 13,288 | 22,606 | 45 |
| " 21 | 24,691 | 8,855 | 22,782 | 12,383 | 23,451 | 14,031 | 22,975 | 41⅛ |
| " 28 | 24,835 | 9,697 | 22,812 | 12,383 | 24,564 | 14,057 | 23,143 | 43 |
| Mar. 7 | 24,882 | 9,418 | 22,884 | 13,142 | 23,874 | 13,817 | 22,949 | 42·50 |
| " 14 | 24,599 | 9,874 | 22,824 | 13,397 | 23,962 | 13,869 | 22,688 | 42⅛ |
| " 21 | 24,775 | 10,156 | 22,968 | 13,362 | 24,697 | 13,596 | 22,621 | 40⅞ |
| " 28 | 25,103 | 10,816 | 22,866 | 13,362 | 25,910 | 12,963 | 22,319 | 38¼ |
| Apr. 4 | 26,012 | 11,571 | 22,260 | 13,361 | 27,339 | 11,679 | 21,941 | 34⅜ |
| " 11 | 25,751 | 7,183 | 23,703 | 14,347 | 22,902 | 11,498 | 21,499 | 37 |
| " 18 | 25,706 | 6,999 | 22,976 | 14,335 | 22,182 | 11,303 | 21,259 | 37½ |
| " 25 | 25,613 | 6,847 | 22,634 | 14,335 | 21,654 | 11,323 | 21,186 | 38⅛ |
| May 2 | 26,270 | 7,036 | 23,533 | 14,335 | 23,615 | 10,491 | 21,011 | 34·08 |
| " 9 | 25,992 | 7,352 | 23,283 | 14,335 | 23,870 | 10,307 | 20,549 | 33·41 |
| " 16 | 25,788 | 6,702 | 23,450 | 13,835 | 24,373 | 9,820 | 19,858 | 33·32 |
| " 23 | 25,467 | 7,388 | 23,081 | 13,835 | 23,092 | 10,414 | 20,131 | 35·11 |
| " 30 | 25,575 | 7,356 | 22,918 | 13,835 | 23,510 | 10,738 | 20,498 | 35·26 |
| June 6 | 25,633 | 7,736 | 22,709 | 13,835 | 23,166 | 10,914 | 20,847 | 35·75 |
| " 13 | 25,293 | 7,491 | 22,391 | 13,11[illegible] | 22,1[illegible]2 | 11,943 | 21,396 | 39·72 |
| " 20 | 25,096 | 8,642 | 22,276 | 13,315 | 22,689 | 12,747 | 22,093 | 40·99 |
| " 27 | 25,474 | 8,589 | 22,015 | 13,315 | 22,463 | 12,71[illegible] | 22,439 | 41·30 |
| July 3 | 26,667 | 8,861 | 23,203 | 12,971 | 25,656 | 11,350 | 22,[illegible]67 | 35·10 |
| " 10 | 26,350 | 4,557 | 22,758 | 11,966 | 21,783 | 11,647 | 22,247 | 42·30 |
| " 17 | 26,097 | 4,473 | 23,830 | 11,966 | 22,633 | 11,815 | 22,159 | 41·41 |
| " 24 | 25,908 | 4,660 | 23,247 | 11,966 | 21,458 | 12,118 | 22,577 | 44·22 |
| " 31 | 26,429 | 4,418 | 22,986 | 11,964 | 21,328 | 12,250 | 22,929 | 44·33 |
| Aug. 7 | 26,742 | 4,410 | 22,492 | 11,963 | 20,742 | 12,250 | 22,841 | 45·36 |
| " 14 | 26,165 | 4,099 | 22,360 | 11,963 | 20,722 | 12,822 | 23,237 | 46·50 |
| " 21 | 25,817 | 5,751 | 22,781 | 11,963 | 21,3[illegible] | 13,412 | 23,481 | 46·40 |
| " 28 | 25,710 | 5,927 | 23,165 | 11,963 | 21,316 | 13,911 | 23,876 | 47·57 |
| Sept. 4 | 25,789 | 5,455 | 23,559 | 11,963 | 21,600 | 13 943 | 23,932 | 47·70 |
| " 11 | 25,391 | 5,870 | 25,270 | 13,694 | 21,458 | 14,481 | 24,122 | 46·2 |
| " 18 | 25,265 | 6 0[illegible]8 | 25,0[illegible]7 | 13,694 | 21,355 | 14,603 | 24,219 | 46·62 |
| " 25 | 25,277 | 6,10[illegible] | 25,054 | 13,694 | 21,138 | 14,836 | 24,356 | 47·34 |
| Oct. 3 | 26,611 | 5,900 | 23,251 | 13,693 | 21,102 | 12,894 | 23,755 | 45⅞ |
| " 10 | 26,336 | 4,135 | 25,617 | 14,179 | 20,769 | 12,677 | 23,363 | 42·25 |
| " 17 | 26,114 | 3,510 | 25,054 | 13,679 | 20,136 | 12,588 | 22,952 | 43¾ |
| " 24 | 25,584 | 3,917 | 24,814 | 13,679 | 20,187 | 12,710 | 22,544 | 43⅞ |
| " 31 | 25,765 | 4,460 | 23,381 | 13,679 | 19,893 | 12,080 | 22,095 | 43⅛ |
| Nov. 7 | 25,693 | 4,309 | 23,588 | 13,679 | 19,822 | 12,136 | 22,080 | 43⅜ |
| " 14 | 25,465 | 4,630 | 24,130 | 14,679 | 19,571 | 12,3[illegible]8 | 22,082 | 42¾ |
| " 21 | 25,092 | 5,734 | 23,867 | 14,989 | 19,734 | 12,720 | 22,062 | 42¾ |
| " 28 | 24,814 | 6,311 | 23,683 | 14,989 | 19,783 | 13,036 | 12,10[illegible] | 43¼ |
| Dec. 5 | 25,201 | 7,142 | 22,225 | 15,194 | 19,480 | 12,497 | 21,948 | 42¼ |
| " 12 | 24,832 | 7,26[illegible] | 22 138 | 14 463 | 19,755 | 12 985 | 22,06[illegible] | 43⅞ |
| " 19 | 24,859 | 8,10[illegible] | 21,562 | 14,463 | 20,314 | 12,989 | 22,098 | 43 |
| " 26 | 24,990 | 8,984 | 21,789 | 14,463 | 21,763 | 12,326 | 21,566 | 38 93 |

A glance at the above returns of bullion show the need for the changes made in the rates, while a comparison between the former and the latter, as disclosed in the following table, indicate how speedy was the effect of the changes made.

| 1879. | Per ct. | 1881. | Per ct. | 1882. | Per ct. | 1883. | Per ct. |
|---|---|---|---|---|---|---|---|
| January 16 | 4 | January 13 | 3½ | January 20 | 6 | January 24 | 4 |
| January 30 | 3 | Febru'ry 17 | 3 | Febru'ry 23 | 5 | Febru'ry 14 | 3½ |
| March 13 | 2½ | April 28 | 4 | March 9 | 4 | Febru'ry 28 | 3 |
| April 10 | 2 | August 18 | 3 | March 23 | 3 | May 9 | 4 |
| Novemb'r 6 | 3 | August 25 | 4 | August 17 | 4 | Sept'ber 12 | 3½ |
| 1880. | | October 6 | 5 | Sept'ber 14 | 5 | Sept'ber 26 | 3 |
| June 17 | 2½ | | | | | | |
| Decemb'r 9 | 3 | | | | | | |

The lower rates through the autumn were a direct consequence of our accumulations of gold in the summer. But a less satisfactory feature is that the increased reserve must wholly have come from domestic sources, as our total imports in 1883 were only £7,733,309, while our exports were £7,091,365, showing an actual increase in stock of but £641,944.

The amounts of bullion in the Bank of France have been as follows, according to the last return of each month in 1882 and 1883, given in pounds sterling—00,000 being omitted:

| 1883. | Gold. | Silv'r | Total | Circulation | 1882. | Gold. | Silv'r | Total | Circulation. |
|---|---|---|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | | £ | £ | £ | £ |
| Jan. 31 | 38,2 | 43,1 | 81,3 | 115,9 | Jan. 26 | 27,5 | 46,0 | 72,4 | 111,0 |
| Feb. 28 | 39,6 | 43,4 | 83,0 | 112,1 | Feb 23 | 33,0 | 45,3 | 78 3 | 111,0 |
| Mar. 30 | 39,9 | 42,1 | 82,0 | 113,1 | Mar. 30 | 34,5 | 45,9 | 80,4 | 106,6 |
| April 27 | 40,0 | 41,8 | 81,8 | 114,4 | April 27 | 35,4 | 45,8 | 81,2 | 106,9 |
| May 31 | 40,3 | 42,9 | 82,3 | 119,5 | May 25 | 35,6 | 46,2 | 82,8 | 106,3 |
| June 29 | 40,2 | 42,0 | 82,2 | 116,0 | June 29 | 38,9 | 46,4 | 85,3 | 106,9 |
| July 26 | 39,7 | 41,5 | 81,2 | 119,2 | July 27 | 39,2 | 46,3 | 85,5 | 107,4 |
| Aug. 30 | 39,2 | 41,4 | 80,6 | 118,2 | Aug. 31 | 40,0 | 45,9 | 85,9 | 109,6 |
| Sept. 27 | 39,0 | 41,1 | 80,1 | 117,1 | Sept. 28 | 39,7 | 45,6 | 85,3 | 106,6 |
| Oct 25 | 38,6 | 40,7 | 79,3 | 119,8 | Oct. 27 | 38,8 | 44,8 | 83,6 | 109,0 |
| Nov. 29 | 38,4 | 40,3 | 78,7 | 117,7 | Nov. 30 | 38,5 | 43,9 | 82,4 | 111,6 |
| Dec. 27 | 38,4 | 40,1 | 78,5 | 117,8 | Dec. 28 | 38,6 | 43,6 | 82,2 | 111,6 |

# Monetary and Commercial English News

**English Market Reports—Per Cable.**

The daily closing quotations for securities, &c., at London and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending February 1:

| London. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Silver, per oz.....d. | 50 15/16 | 50 7/8 | 50 15/16 | 50 15/16 | 51 | 51 |
| Consols for money | 101 3/8 | 101 1/2 | 101 1/2 | 101 5/16 | 101 1/4 | 101 7/16 |
| Consols for account | 101 1/2 | 101 5/8 | 101 5/8 | 101 3/8 | 101 3/8 | 101 7/16 |
| Fr'ch rentes (in Paris) fr. | 77·12½ | 77·22½ | 77·57½ | 77·40 | 77·30 | 77·55 |
| U. S. 4½s of 1891 | 116 3/4 | 116 3/4 | 116 3/4 | 116 5/8 | 116 1/2 | 116 1/2 |
| U. S. 4s of 1907 | 126 1/4 | 126 1/4 | 126 3/4 | 126 3/8 | 126 3/8 | 12 3/8 |
| Canadian Pacific | 56 1/4 | 56 | 57 1/4 | 57 3/4 | 56 1/4 | 56 |
| Chic. Mil. & St. Paul | 89 | 90 1/2 | 91 1/8 | 92 1/2 | 91 3/4 | 91 |
| Erie, common stock | 25 5/8 | 26 1/8 | 26 3/4 | 27 | 27 | 23 1/2 |
| Illinois Central | 139 | 13[illegible] 5/8 | 139 1/2 | 139 3/4 | 139 3/4 | 139 1/2 |
| Pennsylvania | 59 5/8 | 59 7/8 | 60 | 60 1/8 | 61 1/8 | 60 1/8 |
| Philadelphia & Reading | 26 3/4 | 27 3/8 | 26 7/8 | 27 1/8 | 27 3/4 | 27 3/8 |
| New York Central | 115 5/8 | 116 1/4 | 116 5/8 | 117 1/2 | 117 1/4 | 116 3/4 |

| Liverpool. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| | s. d. | s. d. | s. d. | s. d. | s. d. | s. d. |
| Flour (ex. State)..100 lb. | 11 9 | 11 9 | 11 9 | 11 9 | 11 9 | 11 9 |
| Wheat, No. 1, wh. " | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 |
| Spring, No. 2, old " | 7 10 | 7 10 | 7 11 | 7 11 | 7 11 | 7 11 |
| Spring, No. 2, n.. " | 8 0 | 8 0 | 8 0 | 8 0 | 8 0 | 8 0 |
| Winter, South, n " | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 |
| Winter, West., n " | 8 2 | 8 2 | 8 3 | 8 3 | 8 3 | 8 3 |
| Cal., No. 1 " | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 |
| Cal., No. 2 " | 8 2 | 8 2 | 8 2 | 8 2 | 8 2 | 8 2 |
| Corn, mix., new " | 5 4 | 5 4 | 5 4½ | 5 4½ | 5 4 | 5 3½ |
| Pork, West. mess..₰ bbl. | 66 0 | 67 0 | 67 0 | 67 0 | 67 0 | 67 0 |
| Bacon, long clear, new.. | 43 0 | 43 0 | 43 6 | 43 0 | 42 6 | 43 6 |
| Beef, pr. mess, new, ₰ tc. | 95 0 | 95 0 | 95 0 | 95 0 | 95 0 | 95 0 |
| Lard, prime West. ₰ cwt. | 46 0 | 46 0 | 46 0 | 45 9 | 46 0 | 46 0 |
| Cheese, Am. choice | 69 0 | 69 0 | 69 0 | 69 0 | 69 0 | 69 0 |

# Commercial and Miscellaneous News

NATIONAL BANKS.—The following national banks have lately been organized:

3,113—The First National Bank of Marshall, Texas. Capital, $75,000. R. C. Garrett, President; E. Kay, Cashier.

3,114—The First National Bank of Alamosa, Colorado. Capital, $50,000. William Barth, President; H. I. Ross, Cashier.

The Hunt County National Bank of Greenville, Texas. Voluntary liquidation Jan. 22, 1884.

CHANGES IN LEGAL TENDERS AND NATIONAL BANK NOTES TO Feb. 1.—The Comptroller of the Currency has furnished us the following, showing the amounts of national bank notes outstanding Jan. 1, together with the amounts outstanding Feb. 1, and the increase or decrease during the month; also the changes in legal tenders held for the redemption of bank notes up to Feb. 1:

| | | |
|---|---|---|
| *National Bank Notes—* | | |
| Amount outstanding Jan. 1, 1884 | | $349,752,934 |
| Amount issued during Jan | $1,126,020 | |
| Amount retired during Jan | 2,097,795 — | 971,775 |
| Amount outstanding Feb. 1, 1884* | | $348,781,159 |
| *Legal Tender Notes—* | | |
| Amount on deposit to redeem national bank notes Jan. 1, 1884 | | $39,300,844 |
| Amount deposited during Jan | $4,165,640 | |
| Amount reissued & b'nk notes retired in Jan. | 2,019,0[illegible]6 — | 2,146,544 |
| Amount on deposit to redeem national bank notes Feb. 1, 1884 | | $41,447,388 |

* Circulation of national gold banks, not included above, $718,734.

According to the above the amount of legal tenders on deposit Feb. 1 with the Treasurer of the United States to redeem national bank notes was $41,447,388. The portion of this deposit made (1) by banks becoming insolvent, (2) by banks going into voluntary liquidation, and (3) by banks reducing or retiring their circulation, was as follows on the first of each of the last five months:

| Deposits by— | Oct. 1. | Nov. 1. | Dec. 1. | Jan. 1. | Feb. 1. |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ |
| Insolvent bks | 860,651 | 850,431 | 838,927 | 791,468 | 732,021 |
| Liquid'g bks | 13,586,763 | 13,220,336 | 13,076,261 | 13,154,278 | 13,143,169 |
| Reduc'g und'r act of 1874. | 22,374,087 | 21,685,538 | 22,236,913 | 25,352,098 | 27,551,898 |
| Total | 36,821,501 | 35,756,308 | 36,152,101 | 39,[illegible]0 814 | 41,447,388 |

BONDS HELD BY NATIONAL BANKS.—The following interesting statement, furnished by the Comptroller of the Currency, shows the amount of each class of bonds held against national bank circulation and to secure public moneys in national bank depositories on Feb. 1. We gave the statement for Jan. 1 in CHRONICLE of Jan. 5, page 19, and by referring to that the changes made during the month can be seen.

| Description of Bonds. | U. S. Bonds Held Feb. 1, 1884, to Secure— | | |
|---|---|---|---|
| | Public Deposits in Banks. | Bank Circulation. | Total Held. |
| 3s, Act July 12, 1882..... | $9,475,450 | $190,365,950 | $199,841,400 |
| Currency 6s..... | 120,000 | 3,488,000 | 3,608,000 |
| 5 per cents..... | ..... | ..... | ..... |
| 4½ per cents ..... | 1,177,000 | 42,313,900 | 43,490,900 |
| 4 per cents ..... | 6,053,550 | 107,307,700 | 113,361,250 |
| 5s, ext. at 3½..... | ..... | ..... | ..... |
| 6s, ext. at 3½..... | ..... | ..... | ..... |
| Total..... | $16,826,000 | $343,475,550 | $360,301,550 |

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show a decrease in both dry goods and general merchandise. The total imports were $6,656,873, against $8,496,911 the preceding week and $9,296,951 two weeks previous. The exports for the week ended Jan. 29 amounted to $4,937,625, against $5,955,765 last week and $6,474,595 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Jan. 24 and for the week ending (for general merchandise) Jan. 25; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.

| For Week. | 1881. | 1882. | 1883. | 1884 |
|---|---|---|---|---|
| Dry goods ..... | $2,797,312 | $3,134,486 | $3,815,448 | $2,126,768 |
| Gen'l mer'dise.. | 5,724,262 | 4,679,729 | 7,594,105 | 4,530,105 |
| Total..... | $8,521,604 | $7,814,215 | $11,409,553 | $6,656,873 |
| *Since Jan. 1.* | | | | |
| Dry goods ..... | $10,128,486 | $12,326,440 | $10,946,043 | $10,20[illegible],030 |
| Gen'l mer'dise.. | 20,856,086 | 24,839,699 | 23,730,198 | 22,312,685 |
| Total 4 weeks.. | $30,984,572 | $37,166,139 | $34,676,241 | $32,512,715 |

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Jan. 29, 1884, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | 1881. | 1882. | 1883. | 1884 |
|---|---|---|---|---|
| For the week... | $7,121,316 | $6,517,309 | $7,344,715 | $4,937,625 |
| Prev. reported.. | 20,392,881 | 19,369,069 | 20,932,122 | 18,843,967 |
| Total 4 weeks.. | $27,514,197 | $25,886,378 | $28,276,837 | $23,781,592 |

The following table shows the exports and imports of specie at the port of New York for the week ending Jan. 26, and since Jan. 1, 1884, and for the corresponding periods in 1883 and 1882.

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

| Gold. | Exports. | | Imports. | |
|---|---|---|---|---|
| | Week. | Since Jan. 1. | Week. | Since Jan. 1. |
| Great Britain ..... | $900 | $3,900 | $..... | $..... |
| France..... | ..... | ..... | ..... | ..... |
| Germany ..... | ..... | ..... | 14,491 | 14,491 |
| West Indies ..... | ..... | ..... | 2,063 | 24,325 |
| Mexico..... | ..... | ..... | ..... | ..... |
| South America..... | 21,000 | 22,500 | 1,300 | 17,044 |
| All other countries..... | 17,000 | 17,000 | ..... | ..... |
| Total 1884 ..... | $38,900 | $43,400 | $17,854 | $55,860 |
| Total 1883..... | ..... | 21,285 | 320,986 | 373,196 |
| Total 1882..... | ..... | 6,500 | 27,160 | 230,658 |
| *Silver.* | | | | |
| Great Britain ..... | $571,578 | $1,167,830 | $..... | $..... |
| France..... | 30,200 | 90,172 | ..... | ..... |
| German[illegible] ..... | ..... | ..... | 21,899 | 24,399 |
| West Indies ..... | ..... | ..... | 18,667 | 55,937 |
| Mexico..... | ..... | ..... | 277,700 | 339,269 |
| South America..... | 2,400 | 4,700 | 2,689 | 9,768 |
| All other countries..... | 12,100 | 12,100 | ..... | 4,200 |
| Total 1884 ..... | $616,278 | $1,274,802 | $320,955 | $433,573 |
| Total 1883 ..... | 251,745 | 1,255,530 | 57,823 | 169,460 |
| Total 1882..... | 236,400 | 1,059,180 | 37,873 | 121,627 |

Of the above imports for the week in 1884, $2,363 were American gold coin and $28,807 American silver coin. Of the exports during the same time $36,500 were American gold coin and $2,400 American silver coin.

**Boston Land Company.**—The report of the Boston Land Company for the year ended December 31, 1883, shows sales during the year of 45 lots, comprising 231,652 square feet, at an average price of 10·14c., an increase of 1·89c. over the average price in 1882. The sales of the past six years have been 1,114,404 feet at an average price of 6·45c. Thirty-six buildings have been erected on the property, including business structures and a schoolhouse. Negotiations are pending for the sale of other business lots at Winthrop Junction. Various street and other improvements have been made. The income from interest, sales of grass, rents, &c., has exceeded the current expense by the sum of $2,758, and, with amount of land sales, results in an addition to the cash or available assets of $19,732. The total amount of these assets, exclusive of land, and easily convertible into cash, is $170,323, or about $2 13 per share of the capital stock. A very large portion of the land originally acquired, deducting the area reserved for streets still remains. The company owes no debt, and there is no encumbrance whatever upon the property. The future policy of the company will be to divide such portions of the cash assets as may be consistent with the maintenance of regular dividends and the preservation of the share value of the residue of the landed property. The assets of the company December 31 were $170,323, an increase of $19,732 during the year. The receipts of the year were $23,622, including a balance of $2,293 January 1, 1883, and the disbursements the same, including a balance of $6,673 January 1, 1884.

**Marquette Houghton & Ontonagon.**—The reports in relation to a forfeiture of the Marquette Houghton & Ontonagon land grant are in relation to a "right" to a land grant, which land grant the Marquette Houghton & Ontonagon Railroad Company can have if it builds to Ontonagon. The Marquette Houghton & Ontonagon earned first by construction some years since its original land grant, which it sold to the Brasseys of England for $2,500,000 in 1881. The railroad has just earned another land grant of 80,000 acres by the construction of its Houghton branch. It has the right to earn a third land grant by building to Ontonagon. This land grant is estimated to be worth $1,500,000, but the construction of the road would cost nearly a million, and its operation, it is figured, would be a continuous loss. Therefore the railroad company has accounted this as of only contingent future value, worth about the amount of effort taken now and then to secure an extension of time for the building of the road. The grant is from the United States, but the State of Michigan is trustee for it, and has extended the time for the building of the road, but another extension may be asked.—*Boston Transcript.*

**Pittsburg Fort Wayne & Chicago.**—A special meeting of the stock and bond holders of the Pittsburg Fort Wayne & Chicago Railroad Company will be held at Pittsburg April 3, to vote upon a proposition to create a bonded indebtedness of the company, in accordance with the plan for substituting mortgage bonds for the company's guaranteed stock. If adopted, it will give to the holders of the Fort Wayne guaranteed stock, mortgage bonds bearing the same interest, and having the same long period to run as the existing lease of the road to the Pennsylvania Railroad Company.

—The United States Life Insurance Company has made the following important agency appointments: Mr. Richard E. Cochran, a gentleman of excellent social standing and business experience, has been appointed manager for Maryland, with headquarters at Baltimore. Mr. William C. Johnston, Jr., formerly with the Equitable Life Assurance Society, has been appointed manager for Eastern Massachusetts, with headquarters at Boston. Mr. L. G. Pitman is manager of the Boston city office. Mr. W. R. Smith, recently with the New York Life, has been appointed special agent for Eastern Pennsylvania, with headquarters at Philadelphia.

—The Mutual Benefit Life Insurance Company, of Newark, presents its thirty-ninth annual report in to-day's CHRONICLE. $2,190,984 have been paid in death claims during the year 1883. The report shows a handsome balance January 1, 1884 of nearly thirty-six million dollars, or a net surplus over all liabilities, at the present market value of securities, of $2,863,000. The New York agency is at 137 Broadway.

— The Washington Life Insurance Company has issued its twenty-fourth annual report. It will be found in the advertising columns of the CHRONICLE. The confidence had in this company is shown by the business done during the year just closed. 2,644 new policies were issued, aggregating $6,389,000. The net assets are given as $6,537,879, showing an increase during the year of about half a million dollars.

— Attention is called to the card of Messrs. Caldwell, Washburn & Townsend in the CHRONICLE. This house has recently taken enlarged and comfortable offices at No. 5 Wall Street, this city. Notwithstanding the quiet times in the Street, this firm is reported as doing a pretty active business, with a goodly number of customers.

— Attention is called to the statement of the Commercia Mutual Insurance Company in the columns of the CHRONICLE to-day. This company is among the oldest and best known marine and inland companies, and those desiring policies will do well to notice the figures they present.

**Auction Sales.**—The following, seldom or never sold at the Stock Exchange, were sold at auction this week by Messrs. Adrian H. Muller & Son.

*Bonds.*

$9,000 City of New York 7s, ass. fund reg. stock, due 1903.....140⅛ and int.
$1,000 Logansport Crawfordsville & Southwestern R'y Co., 1st mort.....$21
$600 Logansport Crawfordsville & Southwestern R'y Co., 1st certifs.....$11
$2,000 State of Arkansas 7s, due 1900, L. R. P. B. & N. O. RR .....$55
$1,000 City of Louisville 7s, due 1898, issued to Eliz. & Pad. RR.....110⅛ and int.
$1,000 County of Bergen, N. J., 6s, school bond .....105
$13,000 Staten Island North & South Shore RR. Co., 1st mort..... 5

*Shares.*

700 Spring Mountain Coal Co. 31½
175 Passaic Zinc Co..... 61
80 Merchant's Exchange National Bank ..... 95
10 Park Fire Ins. Co.....100½
8 Eagle Fire Ins. Co.....258
170 Bank of Commerce .....155
150 Bank of America .....161½
400 Cin. San. & Cleve. com.. 26¼
60 Staten Island North & East Shore RR. Co..... 5
100 Citizens' Gaslight Co. of Brooklyn..... 90½
1 Clinton Hall Association. 46
5 Clinton Fire Ins. Co.....120
20 Eagle Fire Ins. Co .....260½
25 Tradesmen's Nat. Bank..111¾
13⅓ Mechanics' & Traders' Nat. Bank.....111½

# The Bankers' Gazette.

## DIVIDENDS.

| Name of Company. | Per Cent. | When Payable. | Books Closed. (Days inclusive.) |
|---|---|---|---|
| **Railroad.** | | | |
| Cedar Rapids & Mo. R., pref. | 3½ | Feb. 1 | |
| Connecticut & Pass., pref. | 3 | Feb. 1 | |
| Condersport & Port Allegheny. | 5 | | |
| Massawippi | 3 | Feb. 1 | |
| N.Y Prov.&B.(Stonington).(quar.) | 2 | Feb. 11 | Feb. 4 to Feb. 12 |
| **Banks** | | | |
| Manhattan | 4 | Feb. 12 | |
| Nat. Bk. of the Republic | 3 | Feb. 7 | Jan. 30 to Feb. 6 |
| Nat. Exchange | 3½ | Feb. 1 | |
| **Miscellaneous.** | | | |
| RR. Equipment Co. (quar.) | 2½ | Feb. 1 | |

NEW YORK, FRIDAY, FEBRUARY 1—5 P. M.

**The Money Market and Financial Situation.**—There has been a re-action of sentiment in some respects from the depression of the previous week in the markets for all securities. The prices to which a good many stocks and bonds declined about ten days or two weeks ago were the lowest touched for years, and caused apprehensions which have since given place to greater confidence, because there were no resulting failures. The effect has been to revive at least the investment of capital in railroad bonds, which had been checked.

The prices of commodities, on the other hand, show no indications of advancing. But the recent reduction of wages in the various prominent lines of manufacture, like the Fall River print factories, shows that manufacturers and middle men are accommodating themselves, temporarily at least, to the prices prevailing. The decline, however, seems to have spent its effects in causing mercantile failures, which have greatly diminished in the last two weeks. On the whole, the general situation, though unsatisfactory in view of diminishing exports, low prices, and the dulness of interior trade, is a much more re-assuring one than that of two weeks ago.

The advance of 8 cents on the pound sterling in the quotations for demand sterling bills since the beginning of the year, brings the rate up close to the specie-exporting point, and this, in the present light export movement of breadstuffs and provisions, is a rather unfavorable feature in the situation.

There seems to be no decrease in the supply of loanable funds in the market, and nothing to indicate any speedy improvement in the abnormally low rates for money. Call loans on stock collaterals have ruled at 1½ to 2 per cent per annum during the whole week. Time loans on similar collaterals are to be had at 4@4½ per cent for three or six months. Mercantile discounts remain unchanged at 4 and 4½ per cent for the best double-name paper for 60 days and 4 months, and 5 and 5½ for single-name paper for the same time.

The domestic exchanges in almost every quarter are in favor of New York, and the tendency of money is still to concentrate here.

The last weekly statement of the New York banks, like that of each of the three preceding weeks, showed a large increase of deposits and a corresponding increase of legal tenders and specie, the surplus reserve having risen to $19,478,775, against $10,007,575 at the corresponding date last year.

The Bank of England weekly statement shows a loss of £56,000 in specie and a reduction in the reserve to 41 9-16 from 41¾ in the previous week. The rate of discount remains unchanged at 3 per cent. The Bank of France exhibits a gain of 1,862,000 francs in gold and a loss of 1,056,000 francs in silver.

The following table shows the changes from the previous week and a comparison with the two preceding years in the averages of the New York Clearing House banks.

| | 1884. Jan. 26. | Differ'nces fr'm previous week. | 1883. Jan. 27. | 1882. Jan. 28. |
|---|---|---|---|---|
| Loans and dis. | $333,989,200 | Inc $1,402,400 | $316,905,400 | $322,966,500 |
| Specie | 72,921,300 | Inc. 2,540,700 | 63,937,700 | 68,355,600 |
| Circulation | 14,669,300 | Inc. 213,400 | 16,985,800 | 20,040,800 |
| Net deposits | 319,894,100 | Inc. 4,313,400 | 309,126,100 | 316,109,400 |
| Legal tenders | 34,031,00 | Inc. 732,200 | 23,351,400 | 19,773,600 |
| Legal reserve | $87,473,525 | Inc $1,078,350 | $77,281,525 | $79,027,350 |
| Reserve held | 106,952,300 | Inc. 3,272,900 | 87,289,100 | 88,129,200 |
| Surplus | $19,478,775 | Inc. $2,194,550 | $10,007,575 | $9,101,850 |

**Exchange.**—The market for sterling has been firmer during the week, owing to the comparatively light supply of commercial bills against exports of breadstuffs and cotton. The posted rates have advanced ½ cent on the pound sterling to 4 86½ and 4 89. The rates for actual business on Friday, Feb. 1st, were as follows, viz.: Sixty days, 4 85½@4 85¾; demand, 4 88@4 88¼; cables, 4 88½@4 88¾; commercial bills sold at 4 84@4 84½.

Quotations for foreign exchange are as follows, the prices being the posted rates of leading bankers:

| February 1. | Sixty Days | Demand. |
|---|---|---|
| Prime bankers' sterling bills on London | 4 86½ | 4 89 |
| Prime commercial | 4 84¾ | ..... |
| Documentary commercial | 4 84¼ | ..... |
| Paris (francs) | 5 18⅛ | 5 15 |
| Amsterdam (guilders) | 40¼ | 40⅝ |
| Frankfort or Bremen (reichmarks) | 95⅛ | 96 |

**United States Bonds.**—The government bond market has been inactive, but prices have been well maintained at the advance recently established.

The closing prices at the N. Y. Board have been as follows:

| | Interest Periods. | Jan. 26 | Jan. 28. | Jan. 29. | Jan. 30. | Jan. 31. | Feb. 1. |
|---|---|---|---|---|---|---|---|
| 4½s, 1891 reg. | Q.-Mar. | 114¼ | *114¼ | 114¼ | *111¼ | *114¼ | *x13⅛ |
| 4½s, 1891 coup. | Q.-Mar. | 114¼ | *114¼ | *114¼ | *114¼ | *114¼ | *114¼ |
| 4s, 1907 reg. | Q.-Jan. | *123⅜ | *123⅞ | 123⅜ | 123⅜ | 123⅞ | 123⅜ |
| 4s, 1907 coup. | Q.-Jan. | 123⅞ | 123⅞ | 123⅜ | 123⅜ | 123⅜ | *123⅜ |
| 3s, option U. S. reg. | Q.-Feb. | *100½ | *100½ | *100½ | *100½ | *100½ | *100½ |
| 6s, cur'cy, '95 reg. | J. & J. | *129 | *129 | *129 | *129 | *129 | *129 |
| 6s, cur'cy, '96 reg. | J. & J. | *131 | *131 | *131 | *131 | *131 | *131 |
| 6s, cur'cy, '97 reg. | J. & J. | *133 | *133 | *133 | *133 | *133 | *133 |
| 6s, cur'cy, '98 reg. | J. & J. | *135 | *135 | *135 | *135 | *135 | *135 |
| 6s, cur'cy, '99 reg. | J. & J. | *137 | *137 | 137 | *137 | *137 | *137 |

* This is the price bid at the morning board; no *sale* was made.

**U. S. Sub-Treasury.**—The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

| Date. | Receipts. | Payments. | Balances. Coin. | Balances. Currency. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Jan. 26.. | * 3,201,240 96 | 1,003,418 23 | 117,666,015 75 | 9,810,848 13 |
| " 28.. | 1,227,973 10 | 1,657,191 59 | 117,298,928 12 | 9,748,717 27 |
| " 29.. | 1,484,528 10 | † 1,993,950 38 | 117,304,702 30 | 9,230,520 81 |
| " 30.. | 939,841 51 | 577,424 36 | 117,481,162 54 | 9,416,477 72 |
| " 31.. | 1,082,576 86 | 942,844 10 | 117,595,102 40 | 9,442,270 62 |
| Feb. 1.. | 922,968 84 | 1,928,356 57 | 116,953,304 88 | 9,078,680 41 |
| Total ... | 8,959,129 37 | 8,106,185 23 | ..... | ..... |

* Includes $2,000,000 gold certificates put into cash.
† Includes $333,000 gold certificates taken out of cash.

**State and Railroad Bonds.**—The business in railroad bonds in the last week has been of a very fair volume, and of a much better character than in the week preceding. There were less violent fluctuations in prices, and a more general upward tendency. The West Shore 5s were less active; the range of their prices from Saturday morning, the 26th, to last night, was as follows, viz.: 51¾, 51, 55, 52, 53, 52⅞. The Northern Pacific and Texas Pacific issues were among the most active after the West Shores, the former selling at 96⅜@99@97⅞@100@99⅞, and the latter at 41@40½@44@43@43¼ for the land grant incomes and 72⅝@74¾@x71¼@71@72 for the Rio Grande division firsts. The range of other bonds was as follows: Erie second consols at 89½@89¼@92¼; Wabash general mortgage 6s at 60¼@65@63@63½; Atlantic & Pacific incomes at 17½@19½@19; Chesapeake & Ohio currency 6s at 46½@49@48⅝; Canada Southern firsts at 95½@96½; Denver & Rio Grande Western firsts at 66½@69; East Tennessee 5s at 71⅜@71⅛@72¼@72; Kansas & Texas general mortgage 6s at 79¼@79@81@80⅞; New York Chicago & St. Louis firsts at 100⅞@100½@101¾@101⅝; New Orleans & Pacific firsts at 82@83; Oregon Railway & Navigation firsts at 103½@105@104¾; Oregon Short Line 6s at 91½@94 and ex-interest at 90½@90; Oregon & Trans-Continental firsts at 70@73@69½@72@71¼; St. Paul & Manitoba consols at 99@98¾@100@99¾; St. Paul & Omaha consols at 108½@109½; Fort Worth & Denver City 6s at 68@67⅞@69@68¾; Iron Mountain 5s at 69½@71; Rochester & Pittsburg incomes at 55@60.

State issues received more attention during the past week than for a long time, and transactions were well distributed. Sales included Louisiana consols at 76, do. ex-matured coupon at 67, North Carolina 4s at 83@83½, Rhode Island 6s at 118, Georgia 7s gold at 112, South Carolina 6s, Brown consolidated, at 105, Missouri 6s of 1888 at 109, Alabama class A at 81@82, do. class B at 100, Tennessee 6s, old, at 37¾@38, do. compromise at 44@43⅞, do. new at 38, and Arkansas 7s, issued to Little Rock Pine Bluffs & New Orleans Railroad, at 20.

**Railroad and Miscellaneous Stocks.**—There has been a general advance in the stock market during the last week, caused chiefly by the covering of shorts, who had largely oversold the majority of the leading active stocks during the preceding weeks. The efforts to depress prices had been aided to a large degree by the apprehensions of failures, etc., which prevailed. But with the recovery of confidence prices rapidly advanced, and the shorts were obliged to cover their outstanding contracts. Oregon Navigation and the Northern Pacifics were particularly conspicuous in this respect early in the week, the former scoring an advance of 30 points on comparatively small sales (with a premium of 9 per cent paid for cash stock), and Northern Pacific rising 8 points. On Tuesday Manitoba also jumped up some 9 points on covering; and later on, Union Pacific, Louisville & Nashville and Delaware Lackawanna & Western were made leaders in a very pronounced upward movement. The effect on the general market was to establish a higher range of prices pretty nearly all around. The following are the principal net changes for the week: advanced—Burlington & Quincy, 2⅛; Canada Southern, 2¾; Delaware Lackawanna & Western, 5⅝; Lake Shore, 4⅛; Louisville & Nashville, 4⅝; Missouri Pacific, 3¼; Northwestern, 3⅝; do. preferred, 3¾; Northern Pacific, 2¼; do. preferred, 4¾; Oregon Railway & Navigation, 10; Oregon & Trans-Continental, 6⅞; Pacific Mail, 4⅛; Milwaukee & St. Paul, 3⅛; St. Paul & Omaha, 2; do. preferred, 3; St. Paul & Manitoba, 6; Texas & Pacific, 3; Union Pacific, 4¼; Wabash, 1½; do. preferred, 2¼; and Western Union, 3⅛. Declined—Canadian Pacific, 1⅞.

## NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING FEB. 1, AND SINCE JAN. 1, 1884.

| STOCKS. | HIGHEST AND LOWEST PRICES. Saturday, Jan. 26. | Monday, Jan. 28. | Tuesday, Jan. 29. | Wednesday Jan. 30. | Thursday, Jan. 31. | Friday, Feb. 1. | Sales of the Week (Shares). | Range Since Jan. 1, 1884. Lowest. | Highest. | For Full Year 1883. Low. | High |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **RAILROADS.** | | | | | | | | | | | |
| Atchison Topeka & Santa Fe | ..... ..... | ..... ..... | ..... ..... | ..... 82½ 82½ | ..... ..... | 81½ 81½ | ..... 41 | 80¾ Jan. 7 81½ Feb. 1 | 80¾ Jan. 7 82½ Jan. 2 | 78½ 78 | 84¾ 84¾ |
| Boston & N. Y. Air-Line, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 70 Jan. 17 | 80 Jan. 10 | 75 | 86 |
| Burlington Ced. Rapids & No. | 55⅞ 57⅜ | 54¼ 56⅜ | 55½ 56⅝ | 55¼ 56½ | 53½ 55 | 54 56½ | 55,610 | 53½ Jan. 31 | 58¼ Jan. 18 | 48⅞ | 65½ |
| Canadian Pacific | 51¼ 52¼ | 51⅝ 52¼ | 52⅛ 53⅜ | 53 54¼ | 53½ 54⅜ | 53¼ 54¼ | 20,500 | 48¾ Jan. 21 | 54⅜ Jan. 31 | 47¼ | 71¾ |
| Canada Southern | 85¾ 86½ | 86½ 88 | 87 88 | 87 87⅝ | 86 87¼ | 86 87 | 5,800 | 83½ Jan. 24 | 90 Jan. 11 | 68¼ | 90 |
| Central of New Jersey | 65 66⅛ | 66 66⅞ | 66⅛ 67¼ | 66¼ 67⅜ | 66½ 66⅞ | x63½ 64 | 20,677 | 63¼ Jan. 2 | 67¾ Jan. 10 | 61 | 88 |
| Central Pacific | *14 15 | 13⅞ 13⅞ | *14 15 | 14 14¾ | *14½ ..... | *14 15 | 250 | 13⅞ Jan. 28 | 15 Jan. 2 | 13 | 23¾ |
| Chesapeake & Ohio | 23¾ 23¾ | *23 24 | 23¼ 23⅝ | *23¼ 24 | *23¼ 24 | 23⅝ 23¾ | 618 | 21 Jan. 21 | 25⅜ Jan. 7 | 23 | 35½ |
| Do 1st pref. | *16 17½ | *15½ 17 | *16 17 | 16 17½ | *16 17¾ | 16 16 | 5 | 15 Jan. 17 | 17 Jan. 7 | 14¾ | 27 |
| Do 2d pref. | ..... ..... | ..... ..... | 138½ 138½ | 139½ 139½ | 139½ 139½ | 139½ 140 | 515 | 133¾ Jan. 4 | 140 Feb. 1 | 128 | 137¼ |
| Chicago & Alton | 120 121¾ | 120¾ 122 | 122⅛ 123 | 122¼ 123 | 122 122½ | 122½ 122½ | 10,620 | 118½ Jan. 21 | 123 Jan. 29 | 115¾ | 129⅜ |
| Chicago Burlington & Quincy | 86½ 88½ | 87⅜ 89½ | 88⅜ 90⅝ | 89¼ 90⅜ | 88¾ 89⅞ | 88⅝ 90⅜ | 397,390 | 84⅛ Jan. 21 | 94¼ Jan. 3 | 91¾ | 108½ |
| Chicago Milwaukee & St. Paul | 114⅛ 114⅝ | 114¾ 114¾ | 116¼ 116¼ | 116½ 116½ | *116 ..... | 117 117 | 510 | 113⅜ Jan. 17 | 117 Jan. 2 | 115 | 122¼ |
| Do pref. | 115⅛ 116⅜ | 115¼ 117 | 116¼ 118⅜ | 117½ 118⅝ | 117½ 118⅝ | 117¾ 119 | 68,050 | 112¾ Jan. 21 | 119 Feb. 1 | 115¼ | 140⅜ |
| Chicago Rock Island & Pacific | 140½ 143 | 143 145 | 144⅜ 145½ | 144⅝ 145⅞ | 144½ 145⅞ | 145 145½ | 4,050 | 140⅜ Jan. 21 | 147 Jan. 3 | 134 | 157 |
| Chicago St. Louis & Pittsburg | 117 117 | 117 117¾ | 118 118 | 118 118 | 117¾ 117¾ | 117¾ 118 | 3,190 | 115⅜ Jan. 21 | 118 Jan. 29 | 116½ | 127¼ |
| Do pref. | *9½ 13 | 11 11 | 10 10 | 10 10 | 10 10 | *9 10 | 625 | 9⅝ Jan. 24 | 13¼ Jan. 5 | 10½ | 22 |
| Chicago St. Paul Minn. & Om. | ..... 30 | 30 30 | 30 30 | 30 30 | 30 30 | *..... 29½ | 1,025 | 29 Jan. 23 | 35 Jan. 11 | 33 | 57¾ |
| Do pref. | 29¾ 31 | 31 31¾ | 31¾ 32⅛ | 32 32½ | 31¼ 32¼ | 31 32 | 9,600 | 27½ Jan. 21 | 31½ Jan. 3 | 30 | 55 |
| Chicago St. Paul Minneap. & Man. | 89½ 91 | 91 91⅝ | 91¼ 93 | 92¾ 94 | 92 93⅛ | 92¼ 93 | 7,685 | 88¼ Jan. 21 | 95¼ Jan. 7 | 91 | 113¼ |
| Do pref. | 58 60 | 61 61½ | 62 64 | 62 64 | ..... ..... | 62 62 | 300 | 58 Jan. 23 | 68 Jan. 7 | 54 | 84 |
| Cleveland Col. Cinn. & Ind. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 139 Jan. 5 | 139 Jan. 5 | 124½ | 142 |
| Cleveland & Pittsburg, guar. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 1¼ Jan. 25 | 2 Jan. 17 | 1½ | 7¼ |
| Columbus Chic. & Ind. Cent. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 14 Jan. 21 | 25 Jan. 3 | 21¼ | 51½ |
| Delaware Lackawanna & West. | 116⅛ 117⅝ | 117 118¼ | 118 120½ | 119¾ 122 | 120 121¼ | 120½ 121⅞ | 301,122 | 114¼ Jan. 17 | 122 Jan. 30 | 111½ | 131½ |
| Denver & Rio Grande | 19½ 21½ | 20⅞ 22 | 21 22⅝ | 21½ 22⅛ | 21¼ 21¾ | 20½ 21 | 27,770 | 17¾ Jan. 21 | 25⅝ Jan. 3 | 21¼ | 51½ |
| East Tennessee Va. & Ga. | *6 6¼ | *6 6½ | 6⅛ 6⅛ | 6⅛ 6¼ | 6⅜ 6⅜ | *6¼ 6¾ | 870 | 5½ Jan. 22 | 6¾ Jan. 7 | 4½ | 11¼ |
| Do pref. | 11⅛ 11⅛ | *11¼ 11½ | 12 12 | 12⅛ 12½ | 12⅝ 12⅝ | 12½ 12⅝ | 1,250 | 10¾ Jan. 17 | 12¾ Jan. 5 | 11¼ | 23 |
| Evansville & Terre Haute | ..... ..... | 40 40 | ..... ..... | ..... ..... | ..... ..... | *35 40 | 100 | 40 Jan. 18 | 51 Jan. 3 | 45 | 75 |
| Green Bay Winona & St. Paul | 5 5 | ..... ..... | *4½ 5½ | *5 6 | *4½ 5½ | *5 6 | 300 | 5 Jan. 26 | 5 Jan. 26 | 5 | 10⅞ |
| Hannibal & St. Joseph | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... ..... | ..... ..... | 38 | 46¾ |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... ..... | ..... ..... | 72 | 97¾ |
| Harlem | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 196 196 | 194 194 | 120 | 193 Jan. 4 | 197 Jan. 19 | 190 | 200 |
| Houston & Texas Central | 46 46 | 45 46½ | *..... 47 | 45 45 | 44 46 | 46 47½ | 1,300 | 44 Jan. 31 | 51 Jan. 4 | 50 | 82½ |
| Illinois Central | 136 136 | 136¼ 136¾ | 136⅞ 136⅞ | 137 137¼ | 136¾ 137 | ..... ..... | 1,637 | 132¼ Jan. 3 | 137¼ Jan. 30 | 124 | 148 |
| Do leased line 4 p.c. | ..... ..... | 82¼ 82¼ | 82¾ 82¾ | *83 83¼ | *83 83¼ | 83¼ 83½ | 217 | 81½ Jan. 11 | 83¼ Jan. 17 | 77 | 84¼ |
| Indiana Bloomingt'n & West'n | 16¼ 16¼ | 16½ 16½ | 16½ 16⅞ | 17 17¼ | 17¼ 17½ | 17¼ 17½ | 2,174 | 15 Jan. 21 | 20¼ Jan. 7 | 17½ | 35½ |
| Lake Erie & Western | 17½ 17⅝ | 17 18½ | 18½ 18⅝ | 18 18¼ | 17¾ 18 | 18 18 | 2,000 | 15½ Jan. 21 | 19¾ Jan. 7 | 13⅝ | 38¼ |
| Lake Shore | 95¼ 96⅜ | 96 98 | 97⅝ 99 | 98¼ 99⅛ | 98 98⅜ | 97⅞ 99½ | 100,226 | 93⅜ Jan. 17 | 99½ Feb. 1 | 92¾ | 114⅞ |
| Long Island | *66 67 | 67 68 | *67½ 68 | 68¼ 68¼ | 67¾ 67⅞ | 67½ 67⅞ | 1,630 | 65 Jan. 3 | 69 Jan. 5 | 58 | 86¾ |
| Louisiana & Missouri River | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... ..... | ..... ..... | 13 | 25 |
| Louisville & Nashville | 43⅞ 45½ | 44½ 46⅞ | 45¾ 47¼ | 46⅞ 48 | 47¼ 49½ | 47⅞ 49⅝ | 120,053 | 42¾ Jan. 21 | 49½ Jan. 31 | 40⅝ | 58½ |
| Louisville New Albany & Chic. | ..... ..... | 26½ 28 | 27½ 27½ | *26 29 | *25 29 | *25 29 | 600 | 25 Jan. 23 | 35 Jan. 4 | 30 | 68 |
| Manhattan Elevated | 47½ 49 | 48 49 | 46 48 | 47 47 | 47 48 | 46½ 46½ | 1,700 | 40 Jan. 22 | 49 Jan. 24 | 38 | 53⅞ |
| Do 1st pref. | *83 87 | *83 87 | *81 87 | *84 87 | *84 87 | *84 87 | ..... | 82 Jan. 21 | 84 Jan. 16 | 80 | 90 |
| Do common. | 49½ 51½ | 53 55 | 55 55 | 53½ 53½ | 54⅝ 54⅝ | 54 54 | 1,500 | 42 Jan. 23 | 55 Jan. 28 | 38 | 53 |
| Manhattan Beach Co | 18 18 | 18½ 19 | 18¼ 18¾ | 19 19 | 18½ 18½ | ..... ..... | 1,960 | 15 Jan. 3 | 19 Jan. 28 | 12½ | 30⅜ |
| Memphis & Charleston | ..... ..... | *32 34 | ..... ..... | 34 36 | 36 36 | 36 36 | 1,200 | 32 Jan. 19 | 40 Jan. 11 | 32 | 55 |
| Metropolitan Elevated | 91 91 | 92 92 | *90 92 | *90 93 | *90 93 | 90 94 | 250 | 90 Jan. 8 | 92 Jan. 28 | 76 | 95½ |
| Michigan Central | 90¼ 91¾ | 91½ 92⅜ | 91¾ 92⅞ | 91¾ 92⅛ | 91 92 | 91 92⅜ | 7,050 | 85 Jan. 2 | 93½ Jan. 10 | 77 | 100⅛ |
| Milwaukee L. Sh. & Western | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 16 Jan. 7 | 16 Jan. 7 | 10 | 18 |
| Do pref. | *32½ 33½ | *33 33½ | *33¼ 34 | *33½ 34½ | 33½ 35 | *33½ 35 | ..... | 33⅛ Jan. 24 | 38 Jan. 4 | 35 | 48½ |
| Minneapolis & St. Louis | 16 17¼ | 16⅝ 16⅝ | 17¼ 17¼ | *17 18 | 16⅜ 17⅛ | 16 16 | 850 | 14 Jan. 16 | 18½ Jan. 7 | 16¾ | 30⅝ |
| Do pref. | 32 35 | *32 35 | 34½ 35 | *34 36 | 33 34 | 34 34 | 1,300 | 31¼ Jan. 23 | 36 Jan. 9 | 33 | 65½ |
| Missouri Kansas & Tex s | 18¼ 20 | 19⅛ 19⅞ | 19¾ 20⅝ | 20¼ 21⅜ | 20¾ 20¾ | 20⅛ 20⅜ | 21,995 | 16½ Jan. 21 | 23¼ Jan. 5 | 19½ | 34⅞ |
| Missouri Pacific | 87¼ 89¼ | 88¼ 89⅝ | 88⅝ 90⅛ | 89⅝ 90⅝ | 90 91 | 90⅛ 91⅜ | 68,730 | 85⅛ Jan. 21 | 91⅝ Jan. 10 | 86 | 106⅞ |
| Mobile & Ohio | ..... ..... | ..... ..... | ..... ..... | *9 10 | 10 10 | *9 10½ | 150 | 8½ Jan. 25 | 10¾ Jan. 2 | 10 | 19½ |
| Morris & Essex | 122¾ 123½ | *121 123½ | 124 127 | ..... ..... | ..... ..... | 124 124 | 1,390 | 121½ Jan. 22 | 127 Jan. 29 | 120 | 129¼ |
| Nashville Chattanooga & St. L. | *49 51 | 52 52 | *50 52 | *50 50 | *51 53 | *52 53 | 200 | 46 Jan. 19 | 56 Jan. 5 | 50½ | 64⅞ |
| New York Central & Hudson | 113⅜ 114¼ | 113⅞ 114⅜ | 114⅛ 115¼ | 114⅝ 115⅝ | 114½ 115 | 114 115⅜ | 28,162 | 110⅞ Jan. 17 | 115⅝ Jan. 30 | 111½ | 129⅜ |
| New York Chic. & St. Louis | *8½ 9 | 9 9 | 9 9¼ | 9¼ 9⅜ | 9 9¼ | 9 9½ | 1,350 | 8¼ Jan. 22 | 9¾ Jan. 9 | 7 | 15½ |
| Do pref. | *16½ ..... | *17½ 20 | *18 20 | *18 19⅞ | *18¼ 20 | *..... 20 | ..... | 16¾ Jan. 21 | 20 Jan. 5 | 13¾ | 35 |
| New York Elevated | *105 125 | *105 125 | *105 125 | *105 125 | *105 125 | *105 125 | ..... | ..... ..... | ..... ..... | 90 | 105 |
| New York Lack. & Western | 87 87 | 87 87 | 87¾ 87¾ | 87½ 87½ | ..... ..... | 88 88 | 572 | 85 Jan. 16 | 88 Feb. 1 | 83¾ | 89½ |
| New York Lake Erie & West'n | 25 25⅜ | 25½ 26 | 25⅞ 26½ | 26¼ 26⅝ | 25⅞ 26⅞ | 25¼ 26⅜ | 52,926 | 21⅜ Jan. 15 | 28⅝ Jan. 5 | 26⅞ | 40⅞ |
| Do pref. | ..... ..... | ..... ..... | 69 69 | 69 69⅝ | 69 69 | 68¼ 68¼ | 2,500 | 66½ Jan. 16 | 70 Jan. 3 | 72 | 83 |
| New York & New England | 12½ 13 | 13 13 | ..... ..... | 14 14 | 13 14 | ..... ..... | 1,310 | 12½ Jan. 26 | 17½ Jan. 7 | 17½ | 52¼ |
| New York New Haven & Hart. | 176½ 177½ | ..... ..... | 176 177½ | ..... ..... | ..... ..... | ..... ..... | 221 | 176 Jan. 15 | 178 Jan. 2 | 169 | 183 |
| New York Ontario & Western | 10¾ 10⅝ | 11 11¼ | 11¾ 12 | 11 11¼ | 11¼ 11⅞ | 11 11¼ | 3,060 | 8⅞ Jan. 16 | 16½ Jan. 7 | 15⅝ | 29⅜ |
| New York Susq. & Western | 4⅞ 4½ | 4½ 5 | ..... ..... | 4½ 5 | 4⅝ 4⅝ | ..... ..... | 200 | 3⅞ Jan. 24 | 5½ Jan. 9 | 4⅞ | 8⅝ |
| Do pref. | 14 14 | *13½ 14 | ..... ..... | 14½ 14½ | 14½ 14½ | 14½ 14¾ | 600 | 13 Jan. 18 | 16¼ Jan. 9 | 14 | 21¾ |
| Norfolk & Western | ..... ..... | ..... ..... | 10 10 | ..... ..... | ..... ..... | ..... ..... | 100 | 10 Jan. 29 | 10 Jan. 29 | 10 | 18 |
| Do pref. | *..... ..... | ..... ..... | 39 39 | 39 39 | 39¾ 39¾ | ..... ..... | 300 | 37½ Jan. 17 | 41 Jan. 5 | 32 | 49¾ |
| Northern Pacific | 18⅜ 21½ | 21 23 | 22⅜ 23⅝ | 22⅝ 23⅞ | 22⅜ 22⅝ | 21¾ 22½ | 62,182 | 18⅜ Jan. 26 | 27 Jan. 7 | 23⅛ | 53⅛ |
| Do pref. | 40¾ 43¾ | 43¾ 49½ | 47 48¾ | 47¼ 48¼ | 46¼ 47¼ | 45¼ 47 | 237,263 | 40½ Jan. 23 | 57⅝ Jan. 7 | 49¾ | 90⅝ |
| Ohio Central | 2⅞ 3⅛ | 2⅞ 2⅞ | 2⅞ 3 | 3 3 | 3 3 | *2⅝ 3 | 1,340 | 2½ Jan. 2 | 3⅛ Jan. 7 | 2 | 14¼ |
| Ohio & Mississippi | 22⅞ 22⅞ | 23 23 | 23 23¾ | 22 23⅜ | 22¼ 22⅞ | 22¼ 22¾ | 3,800 | 22 Jan. 2 | 24¾ Jan. 5 | 21 | 36¾ |
| Ohio Southern | 8 8 | 8½ 8½ | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 400 | 7 Jan. 5 | 8½ Jan. 28 | 7 | 14¾ |
| Oregon & Trans-Continental | 16½ 20 | 20¼ 23 | 22 24 | 23 25⅞ | 23¾ 25½ | 23⅜ 24½ | 317,689 | 16⅜ Jan. 24 | 34⅝ Jan. 7 | 29⅛ | 89 |
| Peoria Decatur & Evansville | 14 14 | 14¼ 14½ | 14⅜ 15⅜ | 15¼ 15½ | 14⅝ 15¼ | 15 15 | 4,100 | 13 Jan. 21 | 15½ Jan. 30 | 12 | 28 |
| Philadelphia & Reading | 52½ 54¼ | 52⅞ 54¼ | 53 54½ | 54¼ 55¼ | 53½ 54⅜ | 53¼ 54¼ | 46,300 | 51½ Jan. 23 | 59⅝ Jan. 10 | 46¼ | 61⅛ |
| Pittsburg Ft. Wayne & Chic. | 132½ 132½ | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 133½ 133½ | 250 | 131 Jan. 23 | 135½ Feb. 1 | 129¼ | 138 |
| Rich. & Allegh., st'k trust ctf's. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 5 5 | 100 | 4 Jan. 9 | 5 Jan. 11 | 4 | 15½ |
| Richmond & Danville | ..... ..... | 55 56 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 200 | 52½ Jan. 16 | 56 Jan. 28 | 47 | 72 |
| Richmond & West P't Term'l. | 26¾ 26¾ | 27 28 | 28 29 | 28¾ 29 | ..... ..... | 27½ 27½ | 2,700 | 26¼ Jan. 16 | 31 Jan. 5 | 21 | 39 |
| Rochester & Pittsburg | 14½ 14⅞ | 15 15 | 15 15⅛ | 15 15¼ | 15⅜ 15½ | 15⅛ 15½ | 5,205 | 13⅝ Jan. 18 | 15⅜ Jan. 9 | 14 | 23 |
| St. Louis Alton & Terre Haute | ..... ..... | *40 45 | ..... ..... | 40 40 | ..... ..... | 44 44 | 215 | 40 Jan. 15 | 44 Feb. 1 | 35 | 85 |
| Do pref. | ..... ..... | ..... ..... | 91 91 | *90 ..... | ..... ..... | ..... ..... | 100 | 88 Jan. 3 | 91 Jan. 29 | 80 | 103 |
| St. Louis & San Francisco | *..... 22 | *..... 22 | *..... 22 | *19 22 | *18 21 | *18 25 | ..... | 20 Jan. 16 | 26½ Jan. 14 | 20½ | 36¼ |
| Do pref. | 37½ 37¾ | *37 39 | *37 39 | *37 39 | *38 39 | *38 39 | 200 | 37½ Jan. 26 | 42 Jan. 9 | 40 | 59½ |
| Do 1st pref. | *..... 87 | *..... 87 | *..... 87 | 85 85 | 84½ 84½ | *85 87½ | 230 | 84½ Jan. 31 | 90 Jan. 5 | 87 | 100½ |
| St. Paul & Duluth | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 29⅞ Jan. 18 | 32¾ Jan. 9 | 33 | 40⅞ |
| Do pref. | 90 90 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 25 | 90 Jan. 26 | 90 Jan. 26 | 90 | 97¾ |
| St. Paul Minneap. & Manitoba | 84 87½ | 87 89 | 89 95⅞ | 91½ 93 | 92¼ 93 | 91⅝ 93 | 14,235 | 84 Jan. 2 | 99 Jan. 7 | 94 | 169½ |
| Texas & Pacific | 16⅜ 18 | 17⅝ 18½ | 18 19½ | 19 20⅞ | 19⅝ 20⅝ | 19⅜ 20 | 61,135 | 15 Jan. 19 | 20⅞ Jan. 30 | 17⅛ | 43 |
| Union Pacific | 74⅞ 76¾ | 76 77½ | 76½ 78⅛ | 77½ 78⅞ | 77⅝ 78¼ | 77¼ 79⅛ | 353,435 | 69½ Jan. 2 | 79¼ Feb. 1 | 70⅜ | 104¾ |
| Wabash St. Louis & Pacific | 15⅛ 15⅜ | 15¼ 16½ | 16⅛ 16⅝ | 16⅜ 16⅝ | 16⅜ 16¼ | 16¼ 16¾ | 9,560 | 12½ Jan. 21 | 19¼ Jan. 7 | 15 | 36¼ |
| Do pref. | 25 26⅜ | 25½ 26⅝ | 25¾ 27 | 27 27¼ | 26¾ 27⅛ | 26⅝ 27½ | 13,410 | 24¼ Jan. 21 | 32 Jan. 5 | 29⅜ | 57½ |
| **MISCELLANEOUS.** | | | | | | | | | | | |
| American Tel. & Cable Co | ..... ..... | ..... ..... | 60 60 | ..... ..... | 59⅞ 59⅞ | ..... ..... | 14 | 57⅞ Jan. 17 | 61⅝ Jan. 8 | 57 | 69⅝ |
| Bankers' & Merchants' Tel. | 122⅜ 123⅜ | 123¼ 123⅝ | 123½ 123⅝ | 123½ 123¾ | 123½ 123¾ | 123½ 123⅞ | 3,050 | 119⅝ Jan. 2 | 123⅞ Feb. 1 | 118¼ | 140½ |
| Colorado Coal & Iron | 12½ 13½ | 14 14 | *13 14 | ..... ..... | 13 13 | *11½ 13½ | 1,000 | 10½ Jan. 21 | 16¾ Jan. 2 | 14 | 39⅜ |
| Delaware & Hudson Canal | 105⅞ 106 | 107 107 | 107 107⅝ | 108 108 | 108 108 | 107½ 108⅜ | 2,783 | 105 Jan. 4 | 108⅝ Feb. 1 | 102½ | 112⅛ |
| Mutual Union Telegraph | ..... ..... | ..... ..... | *15 17 | ..... ..... | ..... ..... | ..... ..... | ..... | 14¼ Jan. 16 | 17⅜ Jan. 10 | 15 | 25 |
| New York & Texas Land Co | *150 160 | *140 ..... | *150 170 | 150¼ 150¼ | *151½ 160 | 160 160 | 52 | 122½ Jan. 7 | 160 Feb. 1 | 55 | 125 |
| Oregon Improvement Co | 43 44 | 44¾ 51 | 45 48 | 47 50 | ..... ..... | 52 52 | 1,815 | 38 Jan. 22 | 65⅛ Jan. 7 | 56 | 91½ |
| Oregon Railway & Nav. Co | 78½ 86 | 87 ‡112 | 93 a100 | 96 96 | 93 95 | 91 91 | 19,852 | 78½ Jan. 26 | 112 Jan. 28 | 90 | 150 |
| Pacific Mail | 42⅜ 45 | 44⅛ 45¼ | 44⅜ 45⅜ | 45¾ 47 | 45½ 46½ | 45½ 46¾ | 47,870 | 40⅝ Jan. 21 | 47 Jan. 30 | 28 | 44⅜ |
| Pullman Palace Car Co | 110⅛ 110¼ | 110¾ 112 | 111¾ 113½ | 113½ 115 | 115 115 | †113½ 114⅜ | 3,729 | 108¾ Jan. 21 | 117 Jan. 7 | 112¼ | 134 |
| Quicksilver Mining | *4½ 5 | *4½ 5 | *4¾ 5¼ | *4½ 6 | *4 5 | *4 5 | ..... | 4½ Jan. 21 | 5½ Jan. 18 | 5 | 9½ |
| Do pref. | 25⅛ 25⅞ | 30 30 | 29⅝ 29⅝ | *28 31 | *28 30 | *27½ 29½ | 700 | 25⅛ Jan. 21 | 30 Jan. 28 | 30 | 46½ |
| Western Union Telegraph | 72⅝ 73⅞ | 73⅜ 74¼ | 73½ 74⅝ | 74¼ 75⅜ | 75¼ 76½ | 75¼ 76¼ | 138,604 | 71¼ Jan. 18 | 76½ Jan. 7 | 71⅜ | 88¼ |
| **EXPRESS.** | | | | | | | | | | | |
| Adams | *128 130 | *128 130 | 129⅜ 129⅜ | *128½ 129½ | 128 129½ | *128½ 129½ | 60 | 128 Jan. 31 | 130¼ Jan. 14 | 126½ | 135 |
| American | 93 95 | 95 96 | 95⅛ 95¼ | *95 96 | 96 96½ | 95½ 97 | 1,356 | 91 Jan. 3 | 97 Jan. 15 | 88 | 94¼ |
| United States | 60 60 | *58 61 | *58 61 | 58 60 | *58 60 | *58 61 | 61 | 56 Jan. 3 | 60 Jan. 8 | 55½ | 65½ |
| Wells, Fargo & Co | *100 106 | *100 106 | 106 107 | 105 107 | 105½ 108 | 105 105 | 150 | 105 Jan. 23 | 110½ Jan. 15 | 113 | 128 |
| **INACTIVE STOCKS.** | | | | | | | | | | | |
| Albany & Susquehanna | ..... ..... | ..... ..... | 134 134 | 135 135 | ..... ..... | 135 135 | 260 | 132 Jan. 7 | 135 Jan. 30 | 127 | 135 |
| Chicago & Alton, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 150 Jan. 24 | 150 Jan. 24 | 140 | 150 |
| Danbury & Norwalk | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 50 Jan. 21 | 50 Jan. 21 | 50 | 70⅛ |
| Dubuque & Sioux City | ..... ..... | ..... ..... | 76¼ 76¼ | ..... ..... | 77½ 77½ | ..... ..... | 110 | 76¼ Jan. 29 | 78 Jan. 15 | 77 | 92 |
| Ohio & Mississippi, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 90 Jan. 9 | 90 Jan. 9 | 96 | 112½ |
| Oregon Short Line | ..... ..... | ..... ..... | 15 15 | ..... ..... | 15 15 | ..... ..... | 140 | 15 Jan. 11 | 15½ Jan. 22 | 19 | 32 |
| Rensselaer & Saratoga | 143 143 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 142 142 | 250 | 142 Feb. 1 | 145 Jan. 12 | 139½ | 145½ |
| Rome Watertown & Ogdensb. | ..... ..... | ..... ..... | ..... ..... | 20 20 | ..... ..... | ..... ..... | 100 | 19¾ Jan. 7 | 20 Jan. 30 | 15 | 34 |
| Texas & St. Louis in Texas | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 2 Jan. 19 | 2 Jan. 19 | 13 | 27⅛ |
| United Co's of New Jersey | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 192½ Jan. 8 | 192½ Jan. 8 | 187½ | 197 |
| Virginia Midland | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 21 Jan. 24 | 21 Jan. 24 | 20 | 31 |
| Homestake Mining Co | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 10 Jan. 9 | 11 Jan. 4 | 8 | 19 |
| Maryland Coal | ..... ..... | *11 14 | *11 12 | 12 12 | 12 12 | *11½ 14 | 200 | 12 Jan. 14 | 12 Jan. 14 | 10 | 17 |
| New Central Coal | ..... ..... | 9⅝ 9⅝ | *9½ 11 | *9½ 11 | 10¼ 10¼ | *10 12 | 400 | 9⅝ Jan. 28 | 10¼ Jan. 31 | 9 | 14 |
| Pennsylvania Coal | *260 ..... | *260 ..... | *260 ..... | *260 ..... | *260 ..... | *260 ..... | ..... | ..... ..... | ..... ..... | 260 | 280¾ |
| Spring Mountain Coal | 31½ 31½ | 31½ 31½ | 31¾ 31¾ | 31½ 31½ | 31¾ 35 | 34 35 | 5,860 | 29½ Jan. 2 | 35 Jan. 31 | 29½ | 30¼ |

* These are the prices bid and asked; no sale was made at the Board. † Lower price is ex-dividend. ‡ 119 cash "under the rule." a 102 cash.

## RAILROAD EARNINGS.

The latest railroad earnings and the totals from Jan. 1 to latest date are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "January 1 to latest date" furnish the gross earnings from January 1 to, and including, the period mentioned in the second column.

| Roads. | Latest Earnings Reported. | | | Jan. 1 to Latest Date. | |
|---|---|---|---|---|---|
| | Week or Mo | 1884 | 1883. | 1884. | 1883. |
| | | $ | $ | $ | $ |
| Bur.Ced.R.&No | 3d wk Jan | 53,901 | 43,389 | 136,424 | 111,087 |
| Canad'n Pacific | 4th wk Jan | 65,000 | 39,000 | 189,000 | 119,000 |
| Central Iowa... | 3d wk Jan. | 30,155 | 18,933 | 79,227 | 57,160 |
| Chesap. & Ohio. | 4th wk Jan. | 59,076 | 52,555 | 172,755 | 158,480 |
| Eliz.Lex.&B.S | 3d wk Jan. | 10,179 | 9,946 | 31 129 | 32,087 |
| Chicago & Alton | 3d wk Jan | 168,415 | 154,646 | 486,5 6 | 473,651 |
| Chic. & East. Ill | 3d wk Jan | 35,790 | 31,213 | 91,510 | 97,616 |
| Chic.& Gr.Trunk | Wk Jan. 19 | 47,137 | 52,362 | 121,224 | 149,278 |
| Chic. Mil.&St. P. | 3d wk Jan. | 316,000 | 322,345 | 1,006,000 | 972,941 |
| Chic. & North w. | 3d wk Jan. | 319,500 | 294,100 | 912,700 | 910,600 |
| Ch.St.P.Min.&O | 3d wk Jan. | 82,200 | 66,000 | 2 1,600 | 213,700 |
| Chic & W. Mich | 2d wk Jan. | 21 59 | 22,617 | 42,120 | 44,267 |
| Cin.Ind.St.L.&C | 2 wks Jan. | 69,171 | 83,085 | 69,171 | 83,085 |
| Cin.Wash.& Balt | 3d wk Jan. | 28,856 | 32,116 | 89,424 | 94,782 |
| Clev.Akron&Col | 3d wk Jan. | 6,938 | 7,972 | 21,175 | 25,313 |
| Clev.Col.C.& Ind | 1st wk Jan | 32,032 | 41,587 | 32,032 | 41,587 |
| Denv.& Rio Gr.‖ | 3d wk Jan. | 112,400 | 93,100 | 329,6 0 | 293,200 |
| Des Mo.& Ft. D. | 2d wk Jan. | 7,160 | 4,829 | 12,030 | 10,076 |
| Det. Lan. & No.. | 3d wk Jan. | 20,442 | 22,669 | 53,519 | 68,693 |
| Dub. & Sioux C. | 3d wk Jan. | 17,852 | 16,82. | 45,712 | 49,894 |
| Eastern .... .... | 3 wks Jan. | 161,059 | 168,599 | 164,059 | 168,599 |
| E. Penn.Va.&Ga. | 3 wks Jan | 203,236 | 197,970 | 203,236 | 197,970 |
| Flint & P. Marq. | 3d wk Jan. | 43,816 | 45,097 | 121,260 | 128,679 |
| Ft.W. & Denver. | 1st wk Jan | 5,800 | 6,500 | 5,800 | 6,200 |
| Grand Trunk.... | Wk Jan. 19 | 293,403 | 310,663 | 795,616 | 1,024,710 |
| Gr.Bay W.&St.P. | 3d wk Jan. | 7,638 | 5,340 | 20,798 | 18,472 |
| d.Ill. Cen. (Ill.).. | 3d wk Jan. | 210,20. | 236,670 | 583,400 | 656,985 |
| Do (Iowa) | 3d wk Jan. | 33,700 | 30,749 | 92,200 | 91,6.6 |
| Ind.Bloom.& W | 3d wk Jan. | 54,8.9 | 62,063 | 146,953 | 172,762 |
| K.C.Ft. S. & Gulf | 2d wk Jan. | 43,614 | 54,800 | 74,420 | 67,433 |
| Kan. C. Sp. & M. | 2d wk Jan. | 15,745 | ..... | 25,818 | ..... |
| Kentucky Cent. | 2d wk Jan. | 11,497 | 10,923 | 20,471 | 21,415 |
| L. Erie & West'n | 3d wk Jan. | 20,660 | 29,812 | 57,573 | 86,098 |
| Long Island.... | 3d wk Jan. | 34,040 | 31,977 | 102,487 | 98,645 |
| Louisv.& Nashv. | 3d wk Jan. | 236,200 | 256,910 | 653,200 | 714,720 |
| Mex.Cent ,No.D | 3d wk Jan. | 8,543 | ..... | ..... | ..... |
| Mex.Nat.,No.D‡ | 3d wk Jan | 8,100 | ..... | 23,750 | ..... |
| Southern Div‡ | 3d wk Jan. | 13,400 | ..... | 38,800 | ..... |
| Mil.L.Sh.& West | 3d wk Jan. | 16,445 | 15,153 | 46,130 | 45,921 |
| Norfolk & West. | 25 days Jan | 152,299 | 138,697 | 152, 99 | 138,697 |
| Shenandoah V | 28 days Jan | 41,286 | 36,7 9 | 41,286 | 36,719 |
| Northern Pacific | 3d wk Jan. | 110,.0 | 96,110 | 373,200 | 307,500 |
| Ohio Central.... | 1st wk Jan | 14,703 | 20,082 | 14,703 | 20,082 |
| Ohio Southern.. | 1st wk Jan | 8,713 | 9,.81 | 8,713 | 9,2.1 |
| Peo. Dec. & Ev.. | 3d wk Jan. | 13,991 | 11,593 | 40,567 | 30,774 |
| Roch. & Pitts'g | 3d wk Jan. | 18,818 | 5,811 | 45,200 | 17,433 |
| St. L.Alt. & T.H. | 3d wk Jan. | 28,550 | 28,379 | 77,181 | 86,751 |
| Do (brchs.) | 3d wk Jan. | 15,357 | 17,816 | 42,134 | 48,768 |
| St. Louis & Cairo | 1st wk Jan | 4,013 | 6,722 | 4,013 | 6,722 |
| St. L. Ft. S. & W. | 3 wks Jan. | 8,540 | 2,678 | 8,540 | 2,678 |
| St.L.&San Fran. | 3d wk Jan | 74,500 | 58,971 | 199,410 | 176,073 |
| St. Paul & Dul. | 3d wk Jan. | 16,824 | 15,880 | 49,378 | 47,640 |
| St. P. Minn.& M. | 3d wk Jan. | 107,865 | 115,041 | 303,904 | 303,606 |
| Tex.& St.Louis.c | 2d wk Jan. | 16,006 | ..... | 29,162 | ..... |

| Roads. | Latest Earnings Reported. | | | Jan. to 1 Latest Date. | |
|---|---|---|---|---|---|
| | Week or Mo | 1883. | 1882. | 1883. | 1882. |
| | | $ | $ | $ | $ |
| Ala.Gt.Southern | December | 106,78 | 94,779 | 1,059,174 | 856,752 |
| Central Pacific | November. | 2,100,000 | 2,139,259 | 22,871,323 | 23,642,109 |
| Chic. Bur. & Q.. | November. | 2,562,773 | 2,199,421 | 23,939,450 | 19,523,744 |
| Cincinnati South | December. | 223,517 | 209,814 | 2,587,564 | 2,567,135 |
| Danbury & Nor. | October ... | 21,109 | 20,510 | 184,577 | 174,582 |
| Evansv. & T. H. | December. | 59,976 | 59,982 | 723,894 | 850,230 |
| Flor. Cent. & W. | 3d wk Dec. | 12,103 | 11,368 | 422,218 | 402,766 |
| Flor. Tr. & Pen. | 4th wk Dec | 17,183 | 11,625 | 535,220 | 428,774 |
| Gulf Col&San.Fe | 2 wks Dec. | 101,510 | 121,275 | 2,030,327 | 1,502,741 |
| Hous.E.&W.Tex | December. | 36,757 | 26,070 | 337,8.0 | 266,927 |
| L. R. & Ft.Smith | December. | 65,357 | 83,591 | 555,761 | 539,129 |
| L Rk.M. Riv.& T. | November. | 50,00 | 44,728 | 361,488 | 264,772 |
| La. & Mo. River. | November. | 58,10 | 59,100 | 615,700 | 499,000 |
| Mar.Hough.& O | December | 21,127 | 19,561 | 890,978 | 1,194,091 |
| Memp. & Charl. | 2d wk Dec. | 40,295 | 41,062 | 1,249,899 | 1,059,525 |
| Minn.& St. Louis | November. | 176,055 | 167,745 | 1,501,801 | 1,401,101 |
| Missouri Pac. a | 4th wk Dec | 435,472 | 483,116 | 17,107,442 | 15,676,828 |
| Mo.Kan.& T. b | 4th wk Dec | 287,711 | 335,127 | 11,658,991 | 10,138,463 |
| Tex. & Pacific. | 4th wk Dec | 188,255 | 196,513 | 7,005,111 | 5,919,732 |
| Central Br'ch. | 4th wk Dec | 43,225 | 32,756 | 1,522,041 | 996,496 |
| Whole System | 4th wk Dec | 954,658 | 1,047,512 | 37,293,588 | 32,731,517 |
| Mobile & Ohio.. | December. | 290,029 | 306,723 | 2,264,900 | 2,185,167 |
| Nash.Ch.& St.L. | December | 209,854 | 210,676 | 2,322,893 | 2,162,857 |
| N.Y.L.E.&W.. ¶ | October ... | 2,111,140 | 1,819,010 | 19,884,135 | 16,693,241 |
| N. Y. Susq. & W. | November. | 89,782 | 71,322 | 929,830 | 655,915 |
| Northern Cent.. | December | 409,152 | 490,004 | 6,088,131 | 5,800,176 |
| Oregon & Cal... | November. | 114,174 | ..... | 956,058 | ..... |
| Oregon Imp. Co. | November. | 384,247 | 349,038 | 3,792,758 | 3,076,552 |
| Oregon R.&N.Co | December | 427,500 | 280,656 | 5,567,321 | 5,044,915 |
| Pennsylvania .. | December. | 3,840,510 | 4,157,109 | 51,083,214 | 49,079,826 |
| Philadelp.& Erie | November. | 3 6,662 | 36 ,583 | 3,851,535 | 3,675,901 |
| Phila. & Read.* | December. | 2,297,643 | 1,795,371 | 30,300,199 | 21,834,598 |
| Do C. & Iron | December. | 1,110,456 | 1,069,829 | 17,079,486 | 15,099,055 |
| Richm.& Danv.. | December | 334,640 | 322,448 | 3,845,152 | 3,663,432 |
| Ch'l Col.& Aug. | December. | 77,913 | 80,851 | 828,356 | 758,557 |
| Columb. & Gr. | December. | 65,570 | 97,537 | 737,920 | 793,156 |
| Va. Midland.. | December. | 118,113 | 115,824 | 1,678,755 | 1,197,176 |
| West No. Car. | December. | 33,784 | 28,941 | 382,037 | 250,791 |
| Rome Wat. & Og | December | 133,375 | 131,876 | ..... | ..... |
| So. Pac.Cal. N.D | October ... | 125,582 | 132,789 | 1,085,999 | 1,060,207 |
| Do So. Div.‡ | October ... | 364,725 | 346,302 | 3,478,839 | 3,289,308 |
| Do Arizona‡ | October ... | 215,750 | 229,740 | 2,103,357 | 2,375,126 |
| Do N. Mex‡ | October ... | 75,671 | 62,018 | 678,150 | 619,606 |
| South Carolina | November. | 124,820 | 151,681 | 1,198,100 | 1,164,736 |
| Union Pacific... | November. | 2,731,723 | 2,711,917 | 27,343,420 | 27,804,921 |
| Utah Central ... | November | 107,267 | 136,204 | 1,081,267 | 1,391,418 |
| Vicksb'rg& Mer. | December | 66,334 | 67,755 | 529,501 | 482,240 |
| Wab.St.L.& P.... | 4th wk Dec | 427,903 | 397,361 | 16,908,465 | 16,738,357 |
| West Jersey .... | November. | 81,033 | 78,090 | 1,152,188 | 1,046,183 |
| Wisconsin Cent. | December | 121,805 | ..... | 1,453,992 | ... |

* Since June 1st in 1883 includes earnings of Cent. RR. of New Jersey.
‖ Included in Central Pacific earnings above.
§ Mexican currency. ¶ Includes Utah lines in 1881.
*a* Includes St. Louis Iron Mountain & Southern in both years.
*b* Includes International & Great Northern in both years.
*c* Embracing lines in Mo. Ark. and Texas.
*d* Includes Southern Division.

**New York City Banks.**—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Jan 26

| Banks. | Capital. | Average amount of— | | | | |
|---|---|---|---|---|---|---|
| | | Loans and discounts. | Specie. | Legal Tenders. | Net dep'ts other than U. S | Circulation. |
| | $ | $ | $ | $ | $ | $ |
| New York..... | 2,000,000 | 1,.12,000 | 1,317,000 | 80 ,000 | 9,8 ,000 | 450,000 |
| Manhattan Co. | 2,050,000 | 5,936,000 | 2,86 ,000 | 58 ,000 | 8,38 ,000 | ..... |
| Merchants.... | 2,000,000 | 7,225,200 | 1,2 7, 00 | 88 , 00 | 7,0 0, 00 | 845,200 |
| Mechanics'..... | 2,000,000 | 7,851,0 0 | 9 8,0 0 | 1,0 0 00 | 7,07 ,0 0 | ..... |
| Union..... | 1,20 ,000 | 4,1 ,7 0 | 1,0 ,100 | 3 0, 00 | 4,31 ,0 0 | ..... |
| America..... | 3,000,000 | 11,2 1,500 | 1,0 ,200 | 6 0, 00 | 9,2 0, 00 | 1,700 |
| Phenix..... | 1,000,000 | 3,1 ,000 | 71 ,000 | 1 8,0 0 | 2,0 ,0 0 | 254,700 |
| City..... | 1,000,0 0 | 6,0 ,2 0 | 6,1 ,7 0 | 88 ,000 | 11,1 ,000 | ..... |
| Fradesmen's .. | 1,000,00 | 3,1 ,1 0 | 42 ,500 | 1 0,0 0 | 3,2 1,000 | 782,800 |
| Fulton..... | 6 0,000 | 1,01 ,000 | 1 7,0 0 | 1 1,000 | 1,1 1,1 0 | ..... |
| Chemical..... | 3 0,000 | 11, 0,600 | 3,8 1,0 0 | 9 7,2 0 | 11,8 1,0 0 | ..... |
| Merchants' Ex.. | 1,0 0,000 | 3,42 ,000 | 2 8,000 | 5 5,100 | 3,0 8,7 0 | 281,700 |
| Gallatin Nat.... | 1,000,000 | 4,88 ,000 | 85 ,000 | 18 ,000 | 5,0 3,000 | 77,000 |
| Butchers'& Dr.. | 3 0,000 | 1,05 ,7 0 | 5 3,000 | 10 ,000 | 1,8 2, 00 | 22 ,700 |
| Mechanics' & Tr | 2 0,000 | 9 8,000 | 1 0,0 0 | 11 ,000 | 1,0 2,000 | 45,000 |
| Greenwich .... | 2 0,000 | 1,0 8, 00 | 8 ,5 0 | 1 0,000 | 1 0,300 | 2,000 |
| Leather Man'f's | 6 0,000 | 3,0 2, 00 | 12 ,500 | 42 ,000 | 2,3 0,000 | 52 ,000 |
| Seventh Ward . | 3 0,000 | 1,2 ,6,00 | 1 8,000 | 18 ,000 | 1,2 1,1 0 | 11,300 |
| State of N. Y.... | 8 0,000 | 3,05 ,8 0 | 1 1,100 | 2 1,0 0 | 3,0 ,0 0 | ..... |
| American Exch. | 5,000,000 | 10,5 ,000 | 2,0 8,000 | 2,0 2,000 | 10,2 0,0 0 | ..... |
| Commerce..... | 5,000,000 | 1,.82,0 0 | 1,8 6,8 0 | 1,0 9,2 0 | 15,7 ,000 | 847,300 |
| Broadway..... | 1,000,000 | 6,66 ,000 | 1,012,800 | 50 ,0 0 | 5,2 0,000 | 1 0,0 0 |
| Mercantile..... | 1,000,00 | 6,7 ,1 0 | 1,7 ,0 0 | 1,1 7,1 0 | 7,5 ,000 | 320,5 0 |
| Pacific..... | 422,700 | 2,05 ,0 0 | 61 ,000 | 1 ,500 | 2,07 ,000 | ..... |
| Republic ..... | 1,500,000 | 3,8 8, 00 | 5 1,0 0 | 30 ,8 0 | 2,0 1,2 0 | 180,000 |
| Chatham ..... | 450,000 | 1,0 8,7 0 | 1,0 ,7 0 | 1 5, 00 | 1,07 ,000 | 45,0 0 |
| People's..... | 200,000 | 1,18 ,100 | 17 ,200 | 18 ,500 | 1,7 0, 00 | 5,100 |
| North America. | 7 0,000 | 3,2 1,100 | 1 ,0 0 | 30 ,500 | 3,57 ,800 | ..... |
| Hanover ..... | 1,000,000 | 8,81 ,000 | 2,38 ,100 | 81 ,700 | 10,2 0,0 0 | 2 8,500 |
| Irving..... | 5 0,000 | 3,0 1,500 | 1 1,500 | 1 9,0 0 | 3,1 1,0 0 | 3 ,0 0 |
| Metropolitan .. | 3,000,000 | 11,2 ,000 | 1,1 ,000 | 9 5,000 | 8,1 0,000 | 1,3 5,000 |
| Citizens'..... | 6 0,000 | 2,71 ,2 0 | 7 1, 00 | 3 1,7 0 | 3,0 ,0 0 | 27 ,000 |
| Nassau..... | 5 0,000 | 2,37 ,7 0 | 2 9,800 | 1 9,7 0 | 3,2 2,7 0 | ..... |
| Market..... | 5 0,000 | 2,81 ,0 0 | 6 2, 00 | 1 5,1 0 | 2,3 3,000 | 1 0,0 0 |
| St. Nicholas.... | 5 0,000 | 2,0 3,800 | 3 8,8 0 | 1 1,1 0 | 2,02 ,1 0 | ..... |
| Shoe& Leather. | 5 0,000 | 3,2 5, 00 | 5 5,000 | 38 ,000 | 3,5 8, 00 | 45 ,000 |
| Corn Exchange. | 1,000,00 | 4,67 ,2 0 | 47 ,000 | 2 6,000 | 3,07 ,100 | 1,7 0 |
| Continental.... | 1,000,000 | 5,85 ,200 | 2,11 ,100 | 3 3,700 | 7,3 0,2 0 | 450,000 |
| Oriental..... | 3 0,000 | 2,18 ,8 0 | 1 0,000 | 38 ,100 | 2,1 4,000 | ..... |
| Marine ..... | 4 0,000 | 1,41 ,000 | 77 ,000 | 2 7,000 | 4 82,0 0 | 27 ,000 |
| Importers' & Tr. | 1,500,000 | 2,38 ,500 | 5,1 8,100 | 1,87 ,100 | 21,01 ,700 | 1,3 9,000 |
| Park ..... | 2,000,000 | 19,72 ,7 0 | 3,8 0,500 | 2,07 ,500 | 24,1 9,300 | 45,000 |
| Wall St..... | 5 0,000 | 1,55 ,200 | 28 ,500 | 18 ,500 | 1,5 7,8 0 | ..... |
| North River. ... | 2 0,000 | 1,01 ,7 0 | 1 ,000 | 22 ,000 | 1,37 ,000 | ..... |
| East River ..... | 2 0,000 | 1,1 8,800 | 2 9,800 | 1 2,1 0 | 1,0 7,000 | 22 ,100 |
| Fourth Nat'nal.. | 3,2 0,000 | 15,0 ,0 0 | 3,0 8,8 0 | 1,31 ,700 | 16,7 ,000 | 3 0,000 |
| Central Nat..... | 2,000,000 | 8,1 1,000 | 1,3 1,000 | 1,57 ,000 | 9,8 6,000 | 297,000 |
| Second Nation'l | 3 0,000 | 3,5 1,0 0 | 2 0,000 | 7 ,000 | 4,1 ,0 0 | 45,000 |
| Ninth National. | 7 0,000 | 6,02 ,2 0 | 1,0 1,600 | 5 5,0 0 | 6,87 ,1 0 | 5 0,2 0 |
| First National.. | 5 0,0 | 1 ,8 3,1 0 | 2,2 5,3 0 | 1 1,000 | 17,5 ,000 | 4 0,800 |
| Third National. | 1,0 0,0 0 | 4,8 0,000 | 2 0,000 | 1 3,300 | 4,7 ,200 | 2 0,7 0 |
| N.Y. Nat. Exch. | 3 0,0 0 | 1,4 3,700 | 2 7,100 | 1 8, 00 | 1,2 6,100 | 27 ,000 |
| Bowery Nat'nal | 2 0,000 | 1,1 5,300 | 2 0,0 0 | 2 0,000 | 2,0 2,500 | 22 ,0 0 |
| N.York County. | 2 0,000 | 1,02 ,8 1 | 1 ,8 0 | 1 0,000 | 2,5 8,1 0 | 1 0,0 0 |
| Germ'n Am'c'n . | 7 ,000 | 2,81 ,0 0 | 5 0,500 | 1 7,100 | 2,0 0,000 | ..... |
| Chase National. | 3 0,000 | 3,05 ,1 0 | 8 7,8 0 | 7 9,700 | 5,7 9,5 0 | 45,000 |
| Fifth Avenue.. | 1 0,000 | 2,37 ,0 0 | 4 8,500 | 1 1,300 | 2,4 0,000 | ..... |
| German Exch.. | 2 0,000 | 2,0 3,700 | 6 0,000 | 2 2,000 | 2,3 1,7 0 | ..... |
| Germania..... | 2 0,000 | 2,0 8,600 | 7 ,0 0 | 2 4,100 | 2,01 ,0 0 | ..... |
| U. S. Nat..... | 5 0,000 | 4,52 ,0 0 | 1,2 5,200 | 3 1,100 | 5,6 6,000 | 45 ,000 |
| Lincoln Nat.... | 3 0,000 | 2,3 6,900 | 5 9,700 | 13 ,8 0 | 2,87 ,000 | 45,000 |
| Garfield Nat .... | 2 0,000 | 8 6,7 0 | 2 ,500 | 1 0,800 | 6 7,8 0 | 18,0 0 |
| Fifth National.. | 1 0,000 | 1,0 7,800 | 18 ,100 | 11 ,000 | 1,05 ,0 0 | 13 ,0 0 |
| Total..... | 81,312,700 | 333,9 9,200 | 72,921,300 | 34,031,000 | 349,894,100 | 14,0 9,300 |

* No report; same as last week.

**The deviations from returns of previous week are as follows:**

| | | | | | |
|---|---|---|---|---|---|
| Loans and discounts | Inc. | $1,.02,400 | Net deposits. | Inc. | $4,313,400 |
| Specie | Inc. | 2,540,700 | Circulation | Inc. | 243,400 |
| Legal tenders | Inc. | 732,200 | | | |

**The following are the totals for several weeks past :**

| | Loans. | Specie. | L. Tenders. | Deposits. | Circulation. | gg.Clear. |
|---|---|---|---|---|---|---|
| 1883. | $ | $ | $ | $ | $ | |
| Nov. 10....321,941,900 | 54,195,900 | 25 193,300 | 310,.93,700 | 15,49 ,000 | 622,487,073 | |
| " 17....328,820,300 | 55,926,500 | 26,502,100 | 315,021,700 | 15,447,100 | 7 3,034,0 0 | |
| Nov. 24....324,9 8,700 | 5 ,585,300 | 27,337,500 | 315,677,000 | 15,300,700 | 6 2,451,402 | |
| Dec. 1....325,748,700 | 58,131,000 | 27,326,400 | 317,036,100 | 15,39 ,0 0 | 5 2,817,073 | |
| " 8....327,836,100 | 57,825,100 | 26,582,700 | 318,918,200 | 15,4 2,100 | 2 0,766,8 5 | |
| " 15....327,301,800 | 57,63 ,900 | 27,202,400 | 318,558,500 | 15,380,2 0 | 7 3,405,8 9 | |
| " 22....328,072,100 | 60,6 4,7 0 | 28,0 0,500 | 321,757,800 | 15,1 ,500 | 7 3,42 ,536 | |
| " 29....327,535,700 | 60,468,100 | 28,479,100 | 329,7 3,000 | 15,156,800 | 624,5 3,759 | |
| 1884. | | | | | | |
| Jan. 5....331,355,000 | 62,87 ,000 | 27,822,500 | 329,050,200 | 14,706,700 | 735,843,016 | |
| " 12....3 9,897,200 | 68,070,200 | 30,941,800 | 3 8,258,700 | 14,678,300 | 77 ,0 0,0 9 | |
| " 19....332,5 ,800 | 70,380,0 0 | 34,288,800 | 345,58 , 0 | 14,4 5,0 | 801,023,171 | |
| " 26....333,389,200 | 72,921,300 | 34,03 ,000 | 3 9,8 4,1 0 | 14,0 9,3 0 | 718,9 3,779 | |

**Boston Banks.**—Following are the totals of the Boston banks:

| | Loans. | Specie. | L. Tenders. | Deposits.* | Circulation. | Aggt. Clear. |
|---|---|---|---|---|---|---|
| 1883. | $ | $ | $ | $ | $ | |
| Sept. 10. ..... | 143,978,000 | 5,180,400 | 4,544,200 | 87,0 5,100 | 27,800,200 | 60,5 1,7 7 |
| " 17 .... | 143,288,900 | 4,0 6,800 | 4,556,500 | 88, 3,4 0 | 27,7 2,000 | 58,3 4,5 3 |
| " 24..... | 143,675,600 | 4,067,500 | 4,1 4,200 | 90,0 5,800 | 27,8 7,100 | 61,7 6,1 1 |
| Oct. 1..... | 142,68 ,600 | 4,7 9,800 | 4,8 8,0 0 | 89,0 1,500 | 27,9 4,800 | 59,1 2,1 5 |
| " 8..... | 142,2 6,600 | 5,7 2,700 | 4,4 6,200 | 90,0 5,5 0 | 27, 99,200 | 7 ,7 6,0 0 |
| " 15..... | 143,741,000 | 5,815,000 | 4,512,000 | 92,3 5,000 | 27,178,800 | 75,5 6,5 2 |
| " 22 ..... | 145,1 5,800 | 5,444,000 | 4,7 8,700 | 93,149,000 | 27,3 7,200 | 7 ,8 6,3 1 |
| " 29..... | 143,9 9,000 | 5,7 5,100 | 5,5 7,800 | 93,2 8,5 0 | 27,211,200 | 69,0 2,8 2 |
| Nov. 5 ..... | 144,883,0 0 | 6,078,800 | 5,471,000 | 96,8 1,700 | 27,2 7,3 0 | 77,6 4,3 2 |
| " 12..... | 145,672,300 | 6,0 2,500 | 5,2 3,000 | 98,2 8,0 0 | 27,1 3,000 | 71,7 1,1 2 |
| " 19..... | 146,817,100 | 1,1 6,400 | 5,0 3,500 | 97, 9,0 0 | 27,1 ,1 0 | 75,1 1,2 5 |
| " 26..... | 146, 8,700 | 6,5 4,500 | 5,1 4,100 | 97,7 0,5 0 | 27,0 ,0 0 | 8 ,7 0,2 2 |
| Dec. 3..... | 145,7 0,900 | 6,8 9,400 | 5, 27,2 0 | 97,7 5,3 0 | 26,9 5,8 0 | 78,5 2,7 1 |
| " 10..... | 146,5 9,000 | 7,5 8,100 | 5,05 ,00 | 98,8 1,0 0 | 26,9 2,8 0 | 70,7 8,1 0 |
| " 17..... | 146 ,8 5,2 0 | 7,5 1,1 0 | 5,0 9,000 | 99,1 1,7 0 | 25,8 6,0 0 | 71,7 1,8 5 |
| " 24..... | 147,251,000 | 6,401,700 | 5,5 7,100 | 9 ,0 7,000 | 25,8 ,8 0 | 67,7 ,7 3 |
| " 31..... | 14 ,8 1,400 | 6,527,200 | 6,0 4,700 | 98,4 6, 00 | 25,2 5,200 | 52,7 1,5 6 |
| 1884. | | | | | | |
| Jan. 7..... | 146,3 8,1 0 | 6,9 9,100 | 5,6 8,500 | 100,147,300 | 25,2 8,1 0 | 75,7 1,7 7 |
| " 14 ..... | 14 ,5 7,500 | 6,8 4,700 | 5,0 7,8 0 | 101,6 0,900 | 2 ,7 4,0 0 | 7 ,8 7,0 5 |
| " 21..... | 147,7 3,500 | 6,17 ,500 | 5,0 3,200 | 9 ,0 9,200 | 25,0 3, 0 | 67 1,1 1 |
| " 28..... | 146,5 3,8 0 | 6,182,400 | 6,0 8,500 | 98,3 5,500 | 25,2 1,200 | 61,1 0,5 1 |

**Philadelphia Banks.**—The totals of the Philadelphia banks are as follows:

| | Loans. | Lawful Money. | Deposits.* | Circulation. | Aggt. Clear. |
|---|---|---|---|---|---|
| 1883. | $ | $ | $ | $ | |
| Sept.10..... | 77,857,781 | 17,308,689 | 67,187,295 | 9,207,071 | 58,051,1 5 |
| " 17..... | 78,107,644 | 17,6 0,8 3 . | 68,191,317 | 9,1 1,5 3 | 5 ,251,984 |
| " 24..... | 78,160,648 | 18,177,165 | 69,010,604 | 9,1 7,7 1 | 75 ,0 8 |
| Oct. 1..... | 77,971,164 | 18,844,155 | 69,912,8 3 | 9,3 ,7 3 | 51 7,2 0 2 |
| " 8..... | 77,955,941 | 18,551,772 | 70,117,5 9 | 9 2,1,8 3 | 12,7 3,3 5 |
| " 15..... | 77,781,225 | 18,943,541 | 70,079,215 | 9,0 9,1 0 | 58,0 7,065 |
| " 22..... | 77,781,2 3 | 18,708,030 | 70,252,420 | 9 2,0 9 8 | 64 ,7 7 |
| " 29..... | 77,426,187 | 18,821,0 5 | 70,0 8,8 9 | 9,2 ,0 1 | 59 2 ,0 |
| Nov. 5..... | 77,190,680 | 19,014,752 | 69,8 3,0 8 | 9,0 ,7 7 | 54,7 1,1 7 |
| " 12..... | 76,876,221 | 19,298,885 | 69,902,151 | 9,215,242 | 49,547,1 6 |
| " 19..... | 76,7 ,5 6 | 19,3 3,0 5 | 70,5 1,1 9 | 9,2 8,2 2 | 5 ,5 2 |
| " 26..... | 7 ,5 5,111 | 19,0 8,8 9 | 70,577,1 5 | 9,2 ,0 0 | 5 ,7 8 |
| Dec. 3..... | 76,8 2,2 5 | 20,272,7 6 | 71,0 0,7 2 | 9,1 8,0 8 | 4 ,8 ,5 0 |
| " 10..... | 76,8 0,3 1 | 20,281,4 6 | 70,8 7,1 1 | 9,1 ,0 0 | 5 ,1 7 0 |
| " 17..... | 77,1 0,1 1 | 20,1 0,1 9 | 70,8 ,8 8 | 9,0 7,0 1 | 5 ,8 ,6 5 |
| " 24..... | 77 2 ,8 3 | 20,1 7,5 5 | 71,182,425 | 9,0 ,5 4 | 59,1 0,0 8 |
| " 31..... | 76,811,0 8 | 20,8 1,1 9 | 71,8 ,7,5 0 | 9 2 8,4 8 | 4 ,9 1,5 6 |
| 1884. | | | | | |
| Jan. 7..... | 77,3 2,1 5 | 21,7 1,7 2 | 72,51 ,0 7 | 9,2 1,7 7 | 6 ,1 7,5 4 |
| " 14..... | 77,1 5,1 7 | 22,0 5,7 4 | 72,9 8,7 4 | 9,2 2,1 1 | 5 ,8 ,4 4 |
| " 21..... | 77,4 9,2 7 | 21,5 8,8 0 | 71,7 0,7 0 | 9 1,9 5 | 6 ,0 ,1 5 |
| " 28..... | 77,1 9,9 2 | 21,2 0,4 8 | 71,6 0,7 4 | 8,9 0,1 6 | 51,0 5,7 2 |

* Including the item "due to other banks."

# GENERAL QUOTATIONS OF STOCKS AND BONDS.

Quotations in New York represent the per cent value, whatever the par may be; other quotations are frequently made per share.
The following abbreviations are often used, viz: "M.," for mortgage; "g.," for gold; "g'd" for guaranteed; "cons.," for consolidated; "conv.," for convertible; "s. f.," for sinking fund; "l. g.," for land grant.
Quotations in New York are to Thursday; from other cities, to late mail dates.

**Subscribers will confer a favor by giving notice of any error discovered in these Quotations.**

| United States Bonds. | Bid. | Ask. |
|---|---|---|
| **UNITED STATES BONDS.** | | |
| 6s, 1891 reg.. Q—M | 114¼ | 114½ |
| 4½s, 1891 coup.. Q—M | 114¼ | 114½ |
| 4s, 1907 reg.. Q—J | 123¾ | 124 |
| 4s, 1907 coup.. Q—J | 123¾ | 124 |
| 3s, option U. S reg.. Q.—F. | 10 | ..... |
| 6s, Currency, 1895 reg.. J&J | 129 | ..... |
| 6s, Currency, 1896 reg.. J&J | 131 | ..... |
| 6s, Currency, 1897 reg.. J&J | 133 | ..... |
| 6s, Currency, 1898 reg.. J&J | 135 | ..... |
| 6s, Currency, 1899 reg.. J&J | 137 | ..... |
| **STATE SECURITIES.** | | |
| Alabama—Class "A," 3 to 5, 1906 | 81 | 82 |
| do small | 81 | ..... |
| Class "B," 5s, 1906 | 98 | 100 |
| Class "C," 4s, 1906 | 80 | ..... |
| 6s, 10-20, 1900 J & J | 104 | ..... |
| Arkansas—6s, funded, 1899 J & J | 12 | 14½ |
| 7s, L. R. & Ft. S. issue, 1900 A & O | 19 | ..... |
| 7s, Memphis & L. R., 1899 A & O | 19 | ..... |
| 7s, L. R. P. B. & N. O., 1900 A & O | 17 | 20 |
| 7s, Miss. O. & R. Riv., 1900 A & O | 15 | ..... |
| 7s, Ark. Central RR., 1900 A & O | 9½ | 10 |
| 7s, Levee of 1871, 1900 J & J | 4 | 8 |
| California—6s, civil bonds, '93-95 | 105 | 115 |
| Connecticut—6s, 1885 | 102 | ..... |
| 5s, 1897 M & N | 103 | ..... |
| Delaware—6s J&J | ..... | ..... |
| Dist. Col.—Cons. 3-65s, 1924, cp. F&A | 114 | ..... |
| Consol. 3-65s, 1924, reg | 114 | ..... |
| Funding 5s, 1899 J&J | 110 | ..... |
| Perm. imp. 6s, guar., 1891 J&J | 113½ | 114½ |
| Perm. imp. 7s, 1891 J&J | 117 | ..... |
| Wash.—Fund. loan (Cong. 6s, g., '92 | 114 | 115 |
| Fund. loan (Leg. 6s, g., 1902 | 123 | ..... |
| Market stock, 7s, 1892 | 117 | ..... |
| Water stock, 7s, 1901 | 130 | ..... |
| do 7s, 1903 | 130 | ..... |
| Florida—Consol. gold 6s J & J | 107 | ..... |
| Georgia—6s, 1886 F & A | 103 | ..... |
| 7s, new bonds, 1886 J & J | 104 | ..... |
| 7s, endorsed, 1886 | 104 | ..... |
| 7s, gold bonds, 1890 Q—J | 112 | ..... |
| 8s, '76, '86 A & O | 103 | 106 |
| Kansas—7s, long J&J | ..... | ..... |
| Louisiana—New con. 7s, 1914 J&J | 77½ | ..... |
| Ex matured coupon | 68¾ | ..... |
| Maine—6s, 1888 F&A | 101½ | 102 |
| War debts assumed, 6s, '89 A & O | 112 | 112 |
| Maryland—6s, exempt, 1887 J&J | 106 | 109 |
| 6s, Hospital, 1882-87 J&J | 104 | 109 |
| 6s, 1890 Q—J | 106 | 108 |
| 5s, 1880-'90 Q—J | 99 | 102 |
| Massachusetts—5s, gold, 1890 A&O | 109 | 110 |
| 5s, gold, 1894-1895 | 116½ | 117 |
| 5s, g., sterling, 1891 J&J | ..... | ..... |
| do do 1894 M&N | ..... | ..... |
| do do 1888 A&O | ..... | ..... |
| Michigan—7s, 1890 M&N | 117 | ..... |
| Minnesota—New 4½s J & J | ..... | ..... |
| Missouri—6s, 1886 J & J | 105 | ..... |
| Funding bonds, 1894-95 J & J | 107 | ..... |
| Long bonds, '80-'90 J & J | 110 | ..... |
| Asylum or University, 1892 J & J | 112 | ..... |
| Hannibal & St. Jo., 1886 J & J | 110 | ..... |
| do do 1887 J & J | 110 | ..... |
| New Hampshire—5s, 1892 J & J | 110 | 112 |
| War loan, 6s, 1892-1894 J & J | 128 | ..... |
| War loan, 6s, 1901-1905 J & J | 128 | 130 |
| War loan, 6s, 1884 M&S | 100 | 100½ |
| New Jersey—6s, 1897-1902 J&J | 25 | ..... |
| 6s, exempt, 1896 J&J | 118 | ..... |
| New York—6s, gold, reg., '87 J&J | 109 | ..... |
| 6s, gold, coup., 1887 J & J | 109 | ..... |
| 6s gold, 1891 J & J | 114 | ..... |
| 6s, gold, 1892 A & O | 113 | ..... |
| 6s, gold, 1893 A & O | 117 | ..... |
| No. Carolina—6s, old, 1886-'98 J&J | 29 | ..... |
| 6s, old A & O | 29 | ..... |
| 6s, N C. RR., 1883-5 J & J ¶ | 160 | ..... |
| 6s, do A & O ¶ | 160 | ..... |
| 6s do 7 coupons off J&J | 135 | ..... |
| 6s do 7 coupons off A&O | 135 | ..... |
| 6s, Funding act of 1866 1900 J&J | 10 | 12 |
| 6s, do 1868, 1898 A&O | 10 | 12 |
| 6s, new bonds, 1892-8 J&J | 16 | ..... |
| 6s do A & O | 16 | ..... |
| 6s, Chatham RR A&O | 2½ | ..... |
| 6s, special tax, class 1, 1898-9 A&O | 2½ | ..... |
| 6s, do class 2 A & O | 2½ | ..... |
| 6s. do W'n N. C. RR. A&O | 2½ | 2¾ |
| 6s, do Wil. C. & R. A&O | 2½ | ..... |
| 4s, new, cons., 1910 J & J | 82½ | 83½ |
| Ohio 6s, 1886 J & J | 107 | ..... |
| Penna.—5s, new, reg., '92-1902 F&A | 118 | ..... |
| 4s, reg., 1894-1904 F & A | ..... | ..... |
| 4s, reg, 1912 F & A | 115 | ..... |
| Rhode Isl'd—6s, 1893-9, coup. J & J | 122 | ..... |
| South Carolina—6s, Act of March 23, 1869. Non-fundable, 1888 | 2½ | 5 |
| Brown consols | 103 | ..... |
| Tennessee—6s, old, 1890-98 J & J | 38 | 39 |
| 6s, new bonds, 1892-1900 J & J | 37¾ | 38½ |
| 6s, new series, 1914 J & J | 37¾ | ..... |
| Compromise bonds, 3-4 5-6s, 1912 | 43½ | 44¼ |
| Texas—6s, 1892 M&S | 115 | ..... |
| 7s, gold, 1892-1910 M&S | 125 | ..... |
| 7s, gold, 1904 J&J | 130 | ..... |
| Vermont—6s, 1890 J & D | 115 | ..... |
| Virginia—6s, old, 1886-'95 J & J | 40 | ..... |
| 6s, new bonds, 1886-1895 J & J | 40 | ..... |
| 6s, consol., 1905 J & J | 61 | ..... |
| 6s, consols, 1905, ex-coup J&J | 41 | ..... |
| 6s, consol., 2d series J&J | 54 | ..... |
| 6s, deferred bonds | 8 | 10 |
| 10-40s, new | ..... | ..... |
| Tax-receivable coupons | 47 | 48 |
| 3s | 54 | 55 |

| City Securities. | Bid. | Ask. |
|---|---|---|
| **CITY SECURITIES.** | | |
| Albany, N. Y.—6s, long...Various | 108 | ..... |
| 7s long | 122 | ..... |
| Allegheny, Pa.—5s, cp., '83-97..Var. | 160 | 165 |
| 4½s, coup., 1883-1901 Var. | 100 | 105 |
| 4s, coup., 1901 Var. | 100 | ..... |
| Allegheny Co., 5s, cp., 1913..J&J | 107 | 107½ |
| 4s, riot loan, 5-10s | 98 | 99 |
| 4s, do 10-20s | 99 | 100 |
| 5s, do 5-10s | 100 | 101 |
| 5s, do 10-20s | ..... | ..... |
| Atlanta, Ga.—7s | 107 | ..... |
| Do. 8s | 110 | ..... |
| Waterworks | 108 | ..... |
| Augusta, Me.—6s, 1887, mun..F&A | 101½ | 105 |
| Augusta, Ga—7s Various | 107 | ..... |
| Austin, Texas—10s | 110 | 120 |
| Baltimore—6s, City Hall, 1881 Q—J | 100½ | 102 |
| 6s, Pitts. & Con'v. RR., 1886.. J&J | 104 | 104½ |
| 6s, consol., 1890 Q—J | 113¾ | 114 |
| 6s, Balt. & O. loan, 1890 Q—J | 113¾ | 114 |
| 6s, Park, 1890 Q—M | 113 | 114½ |
| 6s, bounty, 1893 M & S | 115½ | ..... |
| 6s, do exempt, 1893 M & S | 117 | ..... |
| 5s, water, 1894 J&J | 113½ | 114 |
| 6s, 1900 J&J | 129 | ..... |
| 6s, West. Md. RR., 1902 J&J | 129 | 129½ |
| 5s, consol, 1885 Q—J | 101 | 104 |
| 6s, Valley RR., 1886 A & O | 104 | 105 |
| 5s, 1916 M&N | 127 | 127½ |
| 4s, 1920 J&J | 112 | 113 |
| Bangor, Me.—6s. RR. 1890-'94. Var. | 112 | 114 |
| 6s, water, 1905 J&J | 119½ | 120 |
| 6s, E. & N. A. Railroad, 1894..J&J | 113 | 115 |
| 6s, B. & Piscataquis RR., '99. A&O | 115 | 116 |
| Bath, Me.—6s, railroad aid ....Var | 102 | 102½ |
| 5s, 1897, municipal | 102 | ..... |
| Belfast, Me.—6s, railroad aid, '98.. | 105 | 106 |
| Boston, Mass.—6s, cur, long, 1905 Var | 128 | 130 |
| 6s, currency, 1894 Var. | 119¾ | 120 |
| 5s, gold, long Var. | 118½ | 119 |
| 4½s, 1908 A&O | 109½ | 111 |
| 4s, currency, long J&J | 105¼ | 106 |
| Brooklyn, N.Y.—7s, short J&J | 100 | 105 |
| 7s, Park, long J&J | 145 | 147 |
| 7s, Water, long J&J | 140 | ..... |
| 7s, Bridge, long J&J | 140 | 145 |
| 6s, Water, long J&J | 125 | 130 |
| 6s, Park, long J&J | 135 | 140 |
| 6s, Bridge, long | 128 | 135 |
| 5s, Bridge, long | 112 | 117 |
| Kings Co. 7s, 1882-'89 M & N | 102 | 114 |
| do 6s, 1882-'86 M & N | 102 | ..... |
| Buffalo, N. Y.—7s, 1895 Var. | 115 | ..... |
| 7s, water, long Var. | 120 | ..... |
| 6s, Park, 1926 M & S | 112 | ..... |
| Cambridge, Mass.—5s, 1889 ..A&O | 106½ | 108 |
| 6s, 1894-96, water loan J&J | 119½ | 120 |
| 6s, 1904, city bonds J&J * | 127 | 128 |
| Charleston, S.C.—6s, st'k, '76 98..Q—J | 75 | ..... |
| 7s, fire loan bonds, 1890....J & J | 30 | ..... |
| 7s, non tax bonds | 105 | ..... |
| 4s, non-taxable | 75 | ..... |
| Chelsea, Mass.—6s, '97, water l. F&A | 121 | 123 |
| Chicago, Ill.—7s, 1892-99 | 118½ | 118½ |
| 6s, 1895 | 109½ | ..... |
| 4½s, 1900 | 104¾ | 10 ¼ |
| 5-65s, 1902 | 99 | 99½ |
| Cook Co. 7s, 1892 | 112½ | ..... |
| Cook Co. 5s, 1899 | 107½ | 108½ |
| Cook Co. 4½s, 1900 | 105⅞ | 106 |
| West Chicago 5s, 1890 | 102½ | 103 |
| Lincoln Park 7s, 1895 | 105½ | 106½ |
| West Park 7s, 1890 | 108½ | 110 |
| South Park 6s, 1899 | 105 | 106½ |
| Cincinnati, O.—6s, long Var. | ..... | ..... |
| 6s, short Var. | ..... | ..... |
| 7-30s, 1902 | 129 | 130 |
| 4s J&J | 101 | 105 |
| Southern RR. 7-50s. 1906.. J&J | 129 | 130 |
| do 6s, g., 1902 M&N | 118 | 119 |
| do Cur. 6s, 1909 F&A | 118 | 119 |
| do 8kg. fd. 5s, 1910 M&N | 109 | 110 |
| Cleveland, O.—6s, long Various | ..... | ..... |
| 7s, short Var. | ..... | ..... |
| 5s, long Var. | ..... | ..... |
| 4s long Var. | ..... | ..... |
| Columbus, Ga.—7s Var. | 100 | ..... |
| Covington, Ky.—7-30s, long | 115 | 120 |
| 7-30s, short | 105 | 110 |
| Water Works | 114 | 116 |
| Dallas, Texas—8s, 1904 | 104 | 107 |
| 10s, 1893-96 | 107 | 112 |
| Water, 6s, 1900 | 97½ | 102½ |
| Detroit, Mich.—7s, long Var. | 125 | 135 |
| 7s, water, long Var. | ..... | ..... |
| Elizabeth, N. J.—7s, short | 41 | 44 |
| 7s, funded, 1880-1905 Var | 41 | 44 |
| 7s, consol., 1885-98 A & O | 41 | 44 |
| 7s, 1905 | 41 | 44 |
| Fall River, Mass.—6s, 1904...F& A | 123 | 124 |
| 5s, 1891, gold F&A | 108½ | 110 |
| 5s, 1900 F&A | 113 | 115 |
| Fitchburg, Mass.—6s, '91, W.L..J&J | 112 | 113 |
| Galveston, Tex.—8s 1893-1909 M&S | 105 | 106 |
| 5s, 1920 J&D | 95 | 100 |
| Galvest'n County, 6s, 1902..M&N | ..... | ..... |
| Hartford, Ct.—City 6s, var. dates.. | 107 | 110 |
| Capitol, untax. 6s | 120 | 122 |
| Hartford Town 4½s, untax | 101 | 106 |
| Haverhill, Mass.—6s, 1880... A&O | 107½ | 108½ |
| Houston, Tex.—10s | 35 | 40 |
| 6s, funded | 35 | 40 |
| Indianapolis, Ind.—7-30s, '93-99 J&J | ..... | ..... |
| Jersey City—6s, water, long, 1895.. | 95 | ..... |
| 7s, water, 1899-1902 J & J | 100 | 105 |
| 7s, improvement, 1891-'94 Var. | 97 | 100 |
| 7s, Bergen, long J & J | 115 | ..... |
| Hudson County, 6s A&O | 103 | ..... |

| City Securities. | Bid. | Ask. |
|---|---|---|
| Jersey City—(Continued)— | | |
| Hudson County 7s....M&S & J&D | 102 | 104 |
| Bayonne City, 7s, long J&J | 110 | 112 |
| Lawrence, Mass.—6s, 1894...A& O | 117½ | 119 |
| 6s, 1900 A&O | 122½ | 124 |
| Long Island City, N.Y—Water, 7s, '95 | ..... | ..... |
| Louisville, Ky.—7s, long dates. Var. | 120 | 125 |
| 7s, short dates Var. | 110 | 114 |
| 6s, long Var. | 109 | 112 |
| 6s, short Var. | 100 | 105 |
| 5s, 1899-1900 M&N | 105 | 106 |
| Lowell, Mass.—6s, 1890, W. L. M&N | 112 | 112½ |
| Lynchburg, Va.—6s J & J | 110 | ..... |
| 8s J & J | 125 | ..... |
| Lynn, Mass.—6s, 1887 F&A | 105½ | 107 |
| Water loan, 6s, 1894-96 J&J | 119 | 121 |
| 5s, 1905 M&N | 113½ | 114 |
| Macon, Ga.—7s | ..... | ..... |
| Manchester, N.H.—5s, 1885 J&J | 100 | 100½ |
| 6s, 1894 J&J | 115½ | 116 |
| 6s, 1902 J&J | 121 | 123 |
| 4s, 1911 | 102 | 103 |
| Memphis, Tenn.—6s, C J&J | 45 | ..... |
| 6s, A & B J&J | 45 | ..... |
| 6s, gold, fund., 1900 M & N | 45 | ..... |
| 6s, end., M. & C. RR. | 60 | ..... |
| 6s, consols J&J | 70 | ..... |
| Milwaukee, Wis.—5s, 1891...J & D | ..... | ..... |
| 4s, 1896-1901 Var. | ..... | ..... |
| 7s, water, 1902 J&J | ..... | ..... |
| Mobile, Ala.—3-4-5s, funded..M&N | 53 | 56 |
| Montgomery, Ala.—New 3s ..J & J | 55 | 65 |
| 5s, new | 70 | ..... |
| Nashville, Tenn.—6s, old | 100 | 105 |
| 6s, new | 100 | 105 |
| Newark—6s, long Var. | 110 | 112 |
| 7s, long Var. | 115 | 117 |
| 7s, water, long Var. | 120 | 122 |
| New Bedford, Mass.—6s, 1909. A&O | 127 | 129 |
| 5s, 1900, Water Loan A.&O | 114 | 116 |
| N. Brunswick, N. J.—7s, various | 105 | 109 |
| 6s | 100 | 102 |
| New Orleans, La.—Premium bonds | 92 | 92⅛ |
| Consolidated 6s, 1892 Var | 103⅞ | 105 |
| Newport Water bonds 7-30s | 116 | 116½ |
| New York City—7s, short | 110 | 114 |
| 7s, long | 137 | 145 |
| 6s, short | 110 | 120 |
| 6s, long | 133 | 134 |
| 6s, gold (consolidated), 1896-1901 | 133 | 134 |
| 5s, long | 122 | 125 |
| 4s, long | 100 | 105 |
| Newton—6s, 1905, water loan..J&J | 128 | 130 |
| 5s, 1905, water loan J&J | 115 | 117 |
| Norfolk, Va.—6s, reg. stk, '78-85..J&J | 105 | ..... |
| 8s, coup., 1890-93 Var. | 115 | 120 |
| 8s, water, 1901 M & N | 130 | 135 |
| Norwich, Ct.—5s, 1907 A&O | ..... | ..... |
| 7s, 1905 J.&J | ..... | ..... |
| Orange, N. J.—7s, long | 117 | 119 |
| Oswego, N. Y.—7s, 1887-8-9 | 102 | ..... |
| Paterson, N. J.—7s, long Var. | 121 | 122 |
| 6s, long | 112 | 114 |
| 5s, long | 103 | 108 |
| Petersburg, Va.—6s J&J | 103 | ..... |
| 8s J&J | 122 | ..... |
| 8s, special tax | 122 | ..... |
| Philadelphia, Pa.—5s, reg J&J | ..... | ..... |
| 6s, old, reg J&J | ..... | ..... |
| 6s, new, reg., due 1895 & over. J&J | 130 | ..... |
| 4s, new | ..... | ..... |
| Pittsburg, Pa.—4s, coup., 1913..J&J | 98 | 99 |
| 5s, reg. and coup., 1913 J&J | 107 | 107½ |
| 6s, gold, reg Var. | 116 | 117 |
| 7s, water reg. & cp., '93-'98...A&O | 120 | 125¼ |
| 7s, street imp., reg, '83-86 Var. | 100 | 105 |
| Portland, Me.—6s, Mun., 1895. Var. | 110½ | 112 |
| 6s, railroad aid, 1907 M&S | 119½ | 120 |
| Portsmouth, N.H.—6s, '93, RR. J&J | 112½ | 113½ |
| Poughkeepsie, N. Y.—7s, water | 114 | ..... |
| Providence, R.I.—5s, g., 1900-5. J&J | 115½ | 116½ |
| 6s, gold, 1900, water loan...J & J | 125 | 127 |
| 6s, 1885 M & S | 101½ | 102 |
| Richmond, Va.—6s J&J | 113½ | 114 |
| 8s J & J | 132 | 133 |
| 5s | 105 | 106 |
| Rochester, N.Y.—6s Var. | 106 | ..... |
| 7s, water, 1903 J & J | 135 | 139 |
| Rockland, Me.—6s, '89-99, RR..F&A | 98 | 100 |
| St. Joseph, Mo.—Comp'mise 4s, 1901 | 72½ | 77½ |
| St. Louis, Mo.—7s, 1885 F&A | 101 | 102¼ |
| 6s, short Var. | 104½ | 105¼ |
| 6s, 1892 Var. | 110¼ | 111¼ |
| 5s, long Var. | 105½ | 107 |
| 5s, 10-20 Var. | 104½ | 105 |
| St. L. Co.—6s, gold, 1905 A&O | 117 | 119 |
| Currency, 7s, 1887-'88 Var. | ..... | ..... |
| St. Paul, Minn.—6s, long | 105 | ..... |
| 7s, long | 112 | ..... |
| 8s, 1889-96 Var. | 115 | ..... |
| Salem, Mass.—6s, long, W. L. A&O | 124 | 126 |
| 5s, 1904, W. L J&J | 114 | 116 |
| San Francisco—7s, school Var. | 112 | ..... |
| 6s, gold, long | 101½ | 103 |
| Savannah funded 5s, consols | 80 | 82 |
| Somerville, Mass.—5s, 1895..A&O | 109 | 111 |
| 6s, 1885 J&J | 101 | 101½ |
| 6½s, 1884 A&O | 101 | 101½ |
| Springfield, Mass.—6s, 1905..A&O | 125 | 127 |
| 7s, 1903, water loan A&O | 133 | 135 |
| Toledo, O.—7-30s, RR., 1900. M & N | ..... | ..... |
| 8s Var. | ..... | ..... |
| 6s, 1893 to '99 Var. | ..... | ..... |
| Washington, D.C.—*See* Dist. of Col. | | |
| Wilmington, N.C.—6s | 95 | 102 |
| 8s, gold, con. on | 104 | 110 |
| Worcester, Mass.—6s, 1892...A&O | 115 | 115¼ |
| 5s, 1905 A&O | 113½ | 115 |
| 4s, 1905 A&O | 104 | 105 |

* Price nominal; no late transactions. † Purchaser also pays accrued interest. ‡ In London. ¶ Coupons on since 1869.

## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

**For Explanations See Notes at Head of First Page of Quotations.**

| RAILROAD BONDS. | Bid. | Ask. |
|---|---|---|
| Yonkers, N Y—Water, 1903 | .... | .... |
| **RAILROAD BONDS.** | | |
| Ala. Cent.—1st M., 6s, 1918... J&J | 92 | ..... |
| Income 6s, 1918 ... J&J | 50 | ..... |
| Ala. Gt. Southern—1st mort., 1908 | 110 | 112 |
| Albany & Susq.—1st M., 7s, '88. J&J | 110⅞ | 112 |
| 2d mortgage, 7s, 1885 ....A&O | 105 | ..... |
| Consol. mort., 7s, 1906, guar. A&O | 122 | .... |
| Consol. mort., 6s, 1906, guar. A&O | 120 | .... |
| Alb. & Susq. Cent.—1st M., 6s, 1922 | ..... | 97½ |
| Incomes, 1912 | ..... | .... |
| Alleg'h. Val. Gen. M., 7 3-10s .J&J | 152 | 125 |
| Lost extens M., 7s, 1910.....A&O | 127 | 129 |
| Income, 7s, end., 1841 ... A&O | 32½ | 33 |
| Atch'n & Neb.—1st, 7s, 1907 M&S | 119½ | 120 |
| Atch. Top. & S. Fe—1st, 7s, g. '99. J&J | 120½ | 121 |
| Land grant, 7s, g., 1902 ... A&O | 116 | 116½ |
| Sinking fund, 6s, 1911 ..... J&D | 103 | 104 |
| Gua. 50 per cent 7s, 1909 . J&J&A&O | 113 | 114 |
| 7s, 1909 (3d guar.) ..... | 100 | 100 |
| 5s, plain bonds, 1920..... | 84 | 84½ |
| 4½s, 1920 .....A&O | 87 | 87½ |
| Florence & E. Ten. div. 1st, 7s A&O | 105 | 106 |
| K.C. Topeka & W., 1st M., 7s, g. J&J | 119 | 120 |
| do income 7s A&O | 101½ | 106 |
| N. Mex. & So. Pac., 1st, 7s, 1909 A&O | 116¼ | 116½ |
| Pleas't Hill & DeSoto, 1st, 7s, 1907 | 108½ | 109 |
| Pueb. & Ark. V., 1st, 7s, g., 1903 | 116½ | 116½ |
| Sonora, 1st, 7s, 1910, guar... J&J | 92 | 93 |
| Wich. & N.W., 1st, 7s, g. gua., 1902 | 107 | 108 |
| Atlanta & Charlotte Air L.—1st, 7s | 108 | .... |
| Income, 6s..... | 82 | .... |
| Atlantic & Pac. 1st 6s, 1910 ...J&J | ..... | 92½ |
| Incomes, 1910..... J&J | 19 | 20 |
| Baltimore & Ohio—6s, 1885...A&O | 101¼ | 101½ |
| Sterling, 5s, 1927.....J&D | 107 | 109 |
| Sterling, 6s, 1895.....M&S | 113 | 115 |
| Sterling mort., 6s, g., 1902...M&S | 119 | 121 |
| do 6s, g., 1910. M&N | 121 | 123 |
| Parkersburg Br., 6s, 1919....A&O | 116½ | ..... |
| Balt. & Pot'c—1st, 6s, g., 1911. J&J | 115 | 117 |
| 1st, tunnel, 6s, g., g'd, 1911. A&O | 114 | 116 |
| Belvidere Del.—1st, 6s, c., 1902 J&D | ..... | ..... |
| 2d mort., 6s, 1885..... M&S | ..... | ..... |
| 3d mort., 6s, 1887..... F&A | 103½ | ..... |
| Boston & Albany—7s, 1892...F&A | 122 | 122½ |
| 6s, 1895 ..... J&J | 118 | 118½ |
| Bost. Clint. & F.—1st M...6s, '84, J&J | 100 | 100¼ |
| 1st M., 7s, 1889, 90..... J&J | 112½ | 115 |
| B. C. F. & N. B., 5s, 1910 ....J&J | 108½ | 109 |
| N. Bedford R.R., 7s, 1894....J&J | 120 | 122 |
| Equipment, 6s, 1885 ..... F&A | 101½ | 102½ |
| Framingham & Lowell—1st, 5s, '91 | 99 | 99½ |
| Bost. Conc. & Mon. —S. F., 6s, '89. J&J | 103¾ | 104 |
| Consol. mort., 7s, 1893 .... A&O | 111 | 111½ |
| Bost. Hart. & E.—1st, 7s, 1900. J&J | 13 | 14 |
| 1st mort., 7s, guar..... J&J | 16 | .... |
| Boston & Lowell—7s, '92..... A&O | 115 | 115½ |
| 6s, 1895 ..... J&J | 112¾ | 113 |
| New 6s, 1899 ..... J&J | 105½ | 106 |
| Boston & Maine—7s, 1893, 94 .J&J | 123½ | 124 |
| Bost. & Providence—7s, 1893 .J&J | 125 | 124 |
| Bost. & Revere B'h—1st, 6s, '97 .J&J | 111 | 111½ |
| Bradford Bond. & K.—1st, 6s, 1932 | ..... | ..... |
| Brad. Eld. & Cuba—1st 6s, 1926 J&J | ..... | ..... |
| Brkln Bch & C I. 1st, 6s, 1912. F&A | ..... | .... |
| Brooklyn Elevated—Bonds..... | ..... | 40 |
| Buff. Brad. & P.—Gen. M. 7s, '96. J&J | 102 | ..... |
| Buff. N. Y. & Erie—1st, 7s, 1916. J&D | 131 | ..... |
| Buff. N. Y. & Phil.—1st, 6s, g., '96. J&J | 71 | 73 |
| 2d mortgage, 7s, g..... | ..... | ..... |
| Cons. 6s, 1921 ..... J&J | 96 | 97 |
| Buff. Pittsb. & West.—6s, 1921 A&O | ..... | ..... |
| Pitts. Titusv. & B. 7s, 1896...F&A | ..... | 100 |
| Oil Creek, 1st M., 6s, 1912... A&O | 107 | ..... |
| Union & Titusv., 1st, 7s, 1890. J&J | ..... | 99 |
| Warren & Fr'klin, 1st, 7s, '96. F&A | 115 | ..... |
| Buff. & Southwest.—6s, 1908...J.&J | ..... | ..... |
| Burl. C. R. & N.—1st 5s, new, '06. J&J | 101 | ..... |
| C. Rap. I. F. & N., 1st, 6s, 1920. A&O | 104½ | ..... |
| do 1st, 5s, 1921....A&O | ..... | 90 |
| Cairo & St. Louis—1st mort ..... | ..... | ..... |
| Califor. Pac.—1st M., 7s, g., '89. J&J | ..... | ..... |
| 2d M., 6s, g., end C. Pac., '89. J&J | ..... | ..... |
| 3d M. (guar. C. P.), 6s, 1905. J&J | ..... | ..... |
| do do 3s, 1905. J&J | ..... | ..... |
| California So.—1st, 6s, 1922...J&J | 40 | 45 |
| Camden & Atl.—1st, 7s, g., '93..J&J | ..... | ..... |
| 2d mort., 6s, 1904 ..... A&O | ..... | ..... |
| Cam. & Bur. Co.—1st M., 6s, '97. F&A | ..... | ..... |
| Canada So.—1st M., guar., 1908. J&J | 95⅞ | 96 |
| 2d mort., 5s, 1913..... M&S | ..... | 83 |
| Carolina Cent.—1st, 6s, g., 1920. J&J | 90 | 100 |
| do incomes..... | ..... | 70 |
| Catawissa—Mort., 7s, 1900... F&A | 123 | .... |
| Cedar F. & Min.—1st, 7s, 1907. J&J | 112 | 113 |
| Cedar R. & Mo.—1st, 7s, '91...F&A | 109¼ | 109½ |
| 1st mort., 7s, 1916..... M&N | 122⅜ | 123 |
| Cent. Br. U. Pac., 1sts, 6s, '95. M&N | 100 | ..... |
| Fund. coupon 7s, 1895 .....M&N | 90 | ..... |
| Atch. & Pike's P'k, 1st, 6s, g. M&N | 100 | 103 |
| Cent. of Ga.—1st, cons., 7s, '93. J&J | 110 | 112 |
| Certificates of indebtedness, 6s.. | 92 | 94 |
| Cent. Iowa—New 1st., 7s, '99. J&J | ..... | 100 |
| Inc. bonds, "debt certs.", 7s, A&O | ..... | 50 |
| Eastern Div., 1st, 6s, 1912..A&O | 77 | 80 |
| Central of N. J.—1st M., 7s, '90. F&A | 115½ | 116 |
| 7s, conv, 1902, assented....M&N | 1.3 | ..... |
| Consol. M., 7s, 1899, assented. Q—J | 111½ | ..... |
| Adjustment bonds, 1903..... | 105 | 106 |
| Conv. deben. 6s, 1908..... M&N | 87½ | 88 |
| Income bonds, 1908 .....M&N | 95 | ..... |
| Am. Dk. & Imp. Co., 5s, 1921. J&J | ..... | 89 |
| Leh. & Wilkesb. Coal. Inc., '88, M&N | ..... | ..... |
| Consol., 7s, gold, 1900, ass'd. Q—M | 102½ | 104 |
| Cent. Ohio—1st M., 6s, 1890...M&S | 110 | 110¼ |
| Cent. Pac.—1st, 6s, gold, '95-98. J&J | ..... | 111⅞ |
| State Aid, 7s, g., 1884..... J&J | 100 | 100⅜ |
| S. Joaquin, 1st M., 6s, g. 1900. A&O | 109¾ | ..... |
| Cal. & Oregon, 1st, 6s, g., '88. J&J | 101⅜ | ..... |
| Cal. & Or. C. P. bonds, 6s, g., '92 J&J | 103 | 105 |
| Land grant M., 6s, g., 1890. A&O | 104¼ | 105 |
| West. Pacif., 1st, 6s, g., '99...J&J | 109½ | ..... |

| RAILROAD BONDS. | Bid. | Ask. |
|---|---|---|
| Charl'te Col. & A.—Cons., 7s, '95. J&J | 105½ | 107⅜ |
| 2d mort., 7s, 1910. .....J&J | 98 | 100 |
| Cheraw & Darl.—1st M., 8s, '88. A&O | 105 | ..... |
| 2d mort., 7s ..... | 103 | ..... |
| Ches. & Ohio—Pur. money fd., 1898 | 113½ | .... |
| Series A, 1908..... | .... | 11. |
| 6s, gold, series B, int. def. 1908.. | 97⅛ | 9.⅜ |
| 6s, currency, int. deferred, 1918 | 17⅜ | 18 |
| 6s, 1911 ..... A&O. | 101⅛ | 102 |
| Ches. O. & S. W.—M. 5-6s, 1911. F&A | ..... | 89 |
| Cheshire—6s, 1896-'98 ..... J&J | 109⅛ | 110 |
| Chic. & Alton—1st M., 7s, '93 .J&J | 118 | 119 |
| Sterling mort., 6s, s. 1903 .J&J | ..... | ..... |
| Bds. Kan. C. line, 6s, g., 1903. M&N | 114 | 116 |
| Miss. Riv. Bridge, 1st., s.f., 6s, 1912 | ..... | .... |
| Louisi'a & Mo. R., 1st, 7s, 1900 C&A | ..... | 124 |
| do 2d, 7s, 1900 M&N | 111⅜ | ..... |
| St. L. Jack'v. & C., 1st, 7s, '94. A&O | 117⅜ | .... |
| do 1st guar. (564), 7s, '94 A&O | 117 | ..... |
| do 2d M. (360), 7s, '98..J&J | ..... | ..... |
| do 2d guar. (188) 7s, '98. J&J | ..... | ..... |
| Chic. & Atlantic—1st, 6s, 1920 M&N | 117 | 119 |
| Chic. B. & Q.—Consol., 7s, 1903 J&J | ..... | 129½ |
| Bonds, 5s, 1895 ..... J&D | 100½ | 101 |
| 5s, 1901..... A&O | 104 | 104¼ |
| 5s, debenture, 1913 ..... M&N | 93⅜ | 93⅝ |
| 5s, 1919, Iowa Div..... A&O | 105 | ..... |
| 4s, 1919, do ..... A&O | 90¼ | 91½ |
| 4s, Denver Div., 1922 ..... | 89½ | ..... |
| 4s, Plain bonds, 1921 ..... | 78 | ..... |
| Bur. & Mo. R., Pd M., 7s, '93. A&O | 118½ | 119 |
| do Conv. 8s, '91 ser. J&J | ..... | ..... |
| Bur. & Mo. (Neb.), 1st, 6s, 1918. J&J | 113 | ..... |
| do Cons, 6s, non-ex..J&J | 104¾ | 105 |
| do 4s, (Neb.), 1910..J&J | 84½ | 84¾ |
| do Neb. RR. 1st, 7s, A&O | 114 | 115 |
| do Om. & S.W., 1st, 8s, J&D | 121½ | 122 |
| Ill. Grand Tr., 1st. 8s, '90...A&O | 112¼ | 123¾ |
| Dixon Peo. & H., 1st, 8s, 1889. J&J | 111 | 111½ |
| Ott. Osw. & Fox R., 8s, 1900. J&J | 125 | 126 |
| Quincy & Wars'w, 1st, 8s, '90. J&J | 112½ | 112⅝ |
| Chic. & Can. So.—1st, 7s, 1902 A&C | ..... | 30 |
| Chic. C. Dub & Minn.—7s, 1910. J&D | 101 | 101½ |
| Chic. & East Ill.—1st mort. 6s, 1907 | 98 | 99 |
| Income bonds, 1907 ..... | 95 | ..... |
| Chic. & Gr. Trunk—1st mort., 1900 | 99 | 101 |
| Chic. & Mich. L. Sh.—1st, 8s, '89. M&S | 109½ | 110 |
| Chic. Mil. & St. Paul— | | |
| P. du C. Div., 1st, 8s, 1898. F&A | 132¼ | 133 |
| P. D., 2d M., 7 3-10s, 1898...F&A | 123 | 124 |
| St. P. & Chic., 7s, g., 1902....J&J | 123 | 125 |
| Mil. & St. P., 2d M., 7s, 1884. A&O | 102⅞ | ..... |
| La. C., 1st M., 7s, 1893.....J&J | 115½ | 117½ |
| I. & M., 1st M., 7s, 1897.....J&J | 117½ | ..... |
| I'a. & Dak., 1st M., 7s, 1899. J&J | 118 | ..... |
| Hast. & Dak., 1st M., 7s, 1910. J&J | 116½ | 118 |
| Chic. & Mil., 1st M., 7s, 1903. J&J | 121 | 122½ |
| 1st mort., consol., 7s, 1905...J&J | 120½ | 121½ |
| 1st M., I. & D. Ext., 7s, 1908. J&J | 118 | ..... |
| 1st M., 6s, S'thwest Div. 1909. J&J | 106¾ | 107¼ |
| 1st M., 5s, La C. & Dav. 1919. J&J | 92⅝ | ..... |
| So. Minn. 1st 6s, 1910 .....J&J | 105½ | ..... |
| Chic. & Pac. Div. 6s, 1910..... | 110¼ | 111 |
| do West. Div., 5s, 1921. J&J | 93½ | 94 |
| Mineral Pt. Div., 5s, 1910...J&J | 90½ | 90⅞ |
| Chic. & L. Sup. Div., 5s, 1921.... | ..... | ..... |
| Wis. & Minn. Div., 5s, 1921....J&J | 90 | 91½ |
| Chic. & N.W.—S.fd., 1st, 7s, '85 F&A | 106⅞ | ..... |
| Consol. mort., 7s, 1915.....Q—F | 133 | 134 |
| Exten. mort., 7s, 1885 ..... F&A | 105 | ..... |
| 1st mort., 7s, 1885..... F&A | 107 | ..... |
| Consol., gold, 7s, op., 1902..J&D | 124½ | 125 |
| do do reg..... | 124 | ..... |
| Sinking fund, 6s, 1929 ..... A&O | 110⅜ | 111½ |
| do 5s, 1929..... A&O | 105½ | ..... |
| do debent., 5s, 1933. M&N | 93¾ | 93⅞ |
| Escan. & L Sup., 1st, 6s, 1901. J&J | ..... | ..... |
| Des M. & Minn's, 1st, 7s, 1907. F&A | ..... | ..... |
| Iowa Mid., 1st M., 8s, 1900. A&O | 128 | ..... |
| Peninsula, 1st, conv., 7s, '98. M&S | 121 | ..... |
| Chic. & Mil., 1st M., 7s, '98...J&J | 119 | ..... |
| Mil. & Mad., 1st, 6s, 1905...M.&S. | 112 | ..... |
| Madison Ext., 1st, 7s, 1911. A&O | 127 | 129½ |
| Menominee Ext., 1st, 7s, 1911. J&D | 127 | 128½ |
| Northwest. Un., 1st, 7s, 1917. M&S | 127½ | 128½ |
| Chic. R. I. & Pac.—6s, 1917, coup. J&J | 126½ | 127 |
| 6s, 1917, reg..... J&J | 128 | 126¼ |
| Chic. & S.W., 1st, 7s, guar., '99. M&N | ..... | ..... |
| Chic. St. L. & N.O.—1st con. 1897, 7s | 119⅞ | 120 |
| 2d mort 6s, 1907..... J&D | 107 | ..... |
| Ten. lien, 7s, 1897..... M&N | 118 | 120½ |
| 5s, 1951, gold..... | 106½ | ..... |
| Miss. Cen., 1st M., 7s, '74-84. M&N | 100 | 102 |
| do 2d mort., 8s ..... | 101 | 104. |
| N.O. Jack. & Gt. N., 1st., 8s, '86. J&J | 105 | ..... |
| do 2d M., 8s, '90, ctfs. A&O | 114 | ..... |
| do 2d mort. debt....A&O | 112 | ..... |
| Chic. St. L. & Pitt.—1st, 7s, 1932 A&O | 91 | 92 |
| Chic. & Gt. East., 1st, 7s, 93-'95. | 100 | ..... |
| Col. & Ind. C., 1st M., 7s, 1904. J&J | 114½ | ..... |
| do 2d M. 7s, 1904. M&N | 109 | ..... |
| Un. & Logansp., 1st, 7s, 1905. A&O | 114 | 116 |
| T. Logansp. & B., 7s, 1884...F&A | 100 | 103 |
| Cin. & Chic. A. L., 1886-'90..... | 100 | 105 |
| Chic. St. P. Min. & Om.—Con. 6s, 1930 | 109¼ | 109½ |
| Ch. St. P. & Minn. 1st, 6s, 1918 M&N | 116¼ | ..... |
| Land grant, inc., 6s, 1898 M.&N | ..... | ..... |
| North Wisc., 1st 6s, 1930....J&J | ..... | ..... |
| St. Paul & S. City, 1st 6s, 1919. A&O | 116 | 116½ |
| Chic. & Tomah.—Scrip, 1905..... | 114 | 116 |
| Chic. & W. Ind.—S.fd. 6s, 1919 M&N | 106⅛ | 111 |
| General mort, 6s, 1932 ....Q—M | 102 | 107 |
| Cin. & Eastern—1st, 7s, 1896 ..... | ..... | 95 |
| 2d mort., 7s, 1900 ..... | ..... | ..... |
| Consol., gold, 6s, 1912 ..... | 40 | 50 |
| Cin. Ham. & Dayt.—2d, 7s, '85 J&J | 101½ | 102½ |
| Consol. mort., 7s, 1905.....A&O | 119 | 122 |
| do 6s, 1905. ....A&O | 107 | 110 |
| Cin. H. & I., 1st M., 7s, 1903. J&J | 107 | 109 |
| Cin. I. St. L. & Chic.—Con. 6s, 1920 | 95 | 98 |
| Cin. & Indiana, 1st M., 7s, '92. J&D | 106 | .... |
| do 2d M., 7s, '82-87. J&J | 103 | 105 |
| Indianapolis C. & L., 7s of '97.. | 107 | ..... |

| RAILROAD BONDS. | Bid. | Ask. |
|---|---|---|
| Cin. I. St. L. & Chic.—(Contin'd)— | | |
| Indianapolis & Cin., 1st, 7s, '88. A&O | 103 | 105 |
| Cin. Laf. & Chi.—1st, 7s, g., 1901. M&S | 108 | 110 |
| Cin. Northern, 1st, 6s, gold, 1939 | 40 | .... |
| Cin. Rich. & Chic.—1st, 7s, '95. J&J | 107 | 110 |
| Cin. Rich. & F. W.—1st, 7s, g...J&D | 107 | 110 |
| Cin. Sand'ky & Cl.—6s, 1900...F&A | 101¼ | 101½ |
| 7s, 1887, extended..... M&S | ..... | ..... |
| Consol. mort., 7s, 1890 .....J&D | 101½ | 102 |
| Cin. & Sp.—7s, C.C.C. & I., 1901. A&O | 110 | ..... |
| 7s, guar., L.S & M.S., 1901 . A&O | 110 | ..... |
| Cin. Washington & Balt— | | |
| 1st M., guar. 4½s—6s, 1931. M&N | 100½ | 101 |
| 2d mort., guar., 6s, 1931 ....J&J | 70 | 71 |
| 3d mort., gold 3s-4s-5s, 1931. F&A | 36¾ | 37 |
| Income 6s, 1931 ..... | 17⅜ | 18 |
| Scioto & Hock. V., 1st, 7s.....M&N | 100 | ..... |
| Bch. Short L., 1st, 7s, 1900 ..J&J | .... | ..... |
| Clev. Cin. C. & I.—1st, 7s, '90 M&N | 121 | ..... |
| Consol. mort., 7s, 1914 ..... J&D | 118½ | ..... |
| Cin. S. F., 7s, 1914 ..... J&J | 118½ | ..... |
| Bell'e & Ind. M., 7s, 1899 ... J&J | 112 | .... |
| Clev. & Pitts.—4th M., 6s, 1892. J&J | 100 | .... |
| Consol. s. f., 7s, 1900 ..... M&N | 124 | 125 |
| Clev. & M. Val.—1st, 7s, g., '93. F&A | .... | ..... |
| Columbia & Greenv.—1st, 6s, 1916 | 93½ | 93¼ |
| 2d mort., 6s, 1926..... | ..... | 79 |
| Col. Hock. Val. & Tol.—Consol. 7s ..... | ..... | 79 |
| Col. & Hock. V.—1st M., 7s, '97. A&O | 114 | 117 |
| do 2d M., 7s, 1892. J&J | 105½ | ..... |
| Col. & Toledo—1st mort. bonds .. | 114 | ..... |
| do 2d mort ..... | 108 | ..... |
| Col. Springf. & C.—1st, 7s, 1901. M&S | ..... | ..... |
| Col. & Xenia—1st M., 7s, 1890. M&S | 111 | 112½ |
| Conn. & Passump.—M., 7s, '93. A&O | 119 | 120¼ |
| Massawippi, g., 6s, gold, '89 J&J | 102 | 104 |
| Conn. Val.—1st M., 7s, 1901...J&J | 70 | ..... |
| Conn. West.—1st M., 7s, 1900. J&J | ..... | 28 |
| Connecting (Phila.)—1st, 6s ..M&S | 117 | ..... |
| Consol. R.R. of Vt., 1st, 5s, 1913. J&J | ..... | ..... |
| Cumberland & Penn.—1st mort.... | 103 | 106 |
| 2d mort ..... | 102 | 107 |
| Cumberl. Val.—1st M., 8s, 1904. A&O | ..... | ..... |
| Dakota Southern—7s, gold, '94, F&A | 105 | 100 |
| Dayton & Mich.—Consol. 5s....J&J | 99 | 100 |
| 2d mort., 7s, 1884, now 1st. M&S | 100 | 101 |
| 3d mort., 7s, 1888, now 2d. A&O | 106 | 108 |
| Dayt. & West.—1st M., 6s, 1905. J&J | 107 | 108 |
| 1st mort., 7s, 1905 ..... J&J | 115 | ..... |
| Delaware—Mort., 6s, guar., '95. J&J | ..... | ..... |
| Del. & Bound B'k—1st, 7s, 1905 F&A | 126⅛ | ..... |
| Del. Lack. & W.—Conv. 7s, 1892 J&D | 112 | ..... |
| Mort. 7s, 1907..... M&S | ..... | ..... |
| Den. & Rio G.—1st, 7s, g., 1900. M&N | 105½ | ..... |
| 1st consol. mort., 7s, 1910....J&J | 83 | 85 |
| Denv. & R. G. W.—1st, 6s, 1911. M&S | 68¼ | 69½ |
| Denv. S.P. & Pac.—1st, 7s. 1905 M&N | 92 | 93 |
| Des M. & Ft. D.—1st, 6s, 1905. J&J | ..... | 100 |
| 1st inc., 6s, 1905..... | ..... | 80 |
| Detroit & Bay C.—1st, 8s. 1902. M&N | 108 | .... |
| 1st M., 8s, end. M. C., 1902. M&N | ..... | ..... |
| Det. G. Haven & Mil.—Equip. 6s, 1918 | 116 | 118 |
| Con. M., 5s full '84, after 6s, 1918 | 116 | 118 |
| Det. L. & North.—1st, 7s, 1907. J&J | 120¾ | 121 |
| Det. M. & T.—1st, 6s, 1921. A&O | ..... | 91½ |
| Land grant, 7s, 1911 ..... | ..... | ..... |
| Income, 1921..... | ..... | ..... |
| Dub. & Dak.—1st M., 6s, 1919. J&J | 96 | 98 |
| Dub. & S. City—1st, 2d Div., '94. J&J | 115 | 118 |
| Dunk. A.V. & P.—1st, 7s, g., 1900. J&D | 107 | ..... |
| East Penn.—1st M., 7s, 1888..M&S | 106 | ..... |
| E. Tenn. Va. & Ga.—1st, 7s, 1900. J&J | 114½ | ..... |
| 1st mort., consol., 5s, 1930 ..J&J | 72 | 72½ |
| Income, 6s, 1931 ..... | 28 | 29 |
| Divisional, 5s, 1930..... J&J | 93 | ..... |
| E. Tenn. & Ga., 1st, 6s, '83-86. J&J | 100 | .... |
| E. Tenn. & Va. end., 6s, 1886. M&N | 100 | ..... |
| Eastern, Mass.—6s, g., 1906. .M&S | 109¾ | 110 |
| Sterling debs., 6s, g., 1906...M&S | 105 | 107 |
| Eliz. City & Nor.—S.F. deb., 6s. A&O | ..... | ..... |
| 1st mort., 6s, 1920 ..... M&S | ..... | 85 |
| Elizab. Lex. & Big S.—7s, 1902. M&S | ..... | 103⅜ |
| Elmira & W'mspt—1st, 6s, 1910. J&J | 115 | ..... |
| 5s, perpetual..... A&O | ..... | ..... |
| Erie & Pittsb.—2d, now 1st....J&J | 107 | ..... |
| Cons. mort., 7s, 1898 .....J&J | 110 | ..... |
| Equipment, 7s, 1900.....A&O | 101 | ..... |
| Evansv. & Crawf.—1st, 7s, '87. J&J | 102 | 106 |
| Evans. & T. H., 1st con., 6s, 1921. J&J | 90 | ..... |
| Evansv. T. H. & Chi.—1st, 7s, g. M&N | 100 | ..... |
| Fitchburg—5s, 1899..... A&O | 109½ | 110 |
| 5s, 1900-01-02..... A&O | 110 | 111 |
| 6s, 1898..... A&O | 117 | 118 |
| 7s, 1894..... A&O | 124 | 124½ |
| Flint & P. Marq.—M. 6s, 1920. A&O | 113¼ | 113¾ |
| Flint & Holly, 1st, 10s, '88. M&N | ..... | ..... |
| Holly W. & M.—1st, 8s, 1901. J&J | ..... | ..... |
| Ft. Madison & N. W., 1st 7s, g., 1905 | ..... | ..... |
| Ft. W. & Denv. City—1st, 6s, 1921. | ..... | 69 |
| Frankfort & Kokomo—1st. 7s. 1908 | ..... | ..... |
| Galveston Har. & San Antonio— | | |
| 1st, 6s, gold, 1910..... F&A | 109 | 111 |
| 2d mort., 7s, 1905..... J&D | 104 | ..... |
| Mex. & Pac. 1st, 5s, 1931..M&N | 93 | ..... |
| do 2d, 6s, 1931...J&J | 93 | ..... |
| Gal. Hous. & Hen.—1st, 5s, gold A&O | ..... | 72 |
| Georgia—7s, 1883-90..... J&J | 104 | 110 |
| 6s, 1910..... | 104 | 108 |
| Georgia Pacific—1st, 6s, 1922. J&J | 82 | ..... |
| 2d mort..... | 33½ | ..... |
| Gr. Rap. & Ind.—1st, l.g., g'd, 7s, g. | 114 | 116 |
| 1st M., 7s, l.g., gold, not guar. A&O | 110 | 111 |
| Ex land grant, 1st 7s, '99..... | 107 | ..... |
| Gr. B'y W. & St. P.—1st, 6s, 1911. F.&A | ..... | 83 |
| 2d, incomes, 1911..... | ..... | 16 |
| Gulf Col. & S. Fe—1st, 7s, 1909 J&J | 113½ | 114½ |
| Hannibal & Nap.—1st, 7s, '88. M&N | ..... | ..... |
| Han. & St. Jo.—Conv. 8s, 1885. M&S | 106¼ | 107 |
| Con. 6s, 1911 ..... M&S | 111⅝ | 113 |
| Kans. C. & Cam., 1st, 10s, '92. J&J | 126 | 127 |
| Housatonic—1st M., 7s, 1885. F&A | ..... | ..... |
| Ho'st. E. & W. Tex.—1st, 7s, '98. M&N | ..... | 102 |
| 2d, 6s, 1913. .....J&J | ..... | ..... |

' Price nominal; no late transactions. ‡ The purchaser also pays accrued interest. ? In London.

## GENERAL QUOTATIONS OF STOCKS AND BONDS—Continued.

**For Explanations See Notes at Head of First Page of Quotations.**

| Railroad Bonds. | Bid. | Ask. |
|---|---|---|
| H.& Tex.Cen—1st m.,7s,guar.1891 | ..... | 103½ |
| West. Div., 1st, 7s, g., 1891..J&J | 101¾ | ..... |
| Waco & N.W.,1st, 7s,g.,1903.J&J | 110 | ..... |
| Cons. mort., 8s, 1912.....A&O | 123 | 125 |
| Waco & N., 8s, 1915..... | ..... | ..... |
| Gen. mort. 6s, 1921 .....A&O | 97 | ..... |
| Hunt. & Br. Top—1st, 7s, '90..A&O | 115 | 116 |
| 2d mort., 7s, g., 1895.....F&A | 115¾ | ..... |
| Cons 3d M. 5s, 1895.....A&O | 89 | 90 |
| Ill. Cent.—1st M.Chic.& Spr.'98J&J | 113 | ..... |
| Middle Div. reg. 5s, 1921..... | ..... | ..... |
| Sterling, S. F., 5s, g., 1903..A&O | †107 | 109 |
| Sterling, gen. M.,6s, g., 1895.A&O | †113 | 115 |
| Sterling, 5s, 1905..... J&D | †105 | 107 |
| Ind. Bl. & W.—1st, pf., 7s, 1900J&J | 115 | ..... |
| 1st mort., 4–5–6, 1909 .....A&O | 82 | 86½ |
| 2d mort., 4–5–6, 1909. .....A&O | 69 | 70 |
| East. Div., 1st mort. 6s, 1921.... | 89 | ..... |
| East Div., income..... | 28 | 40 |
| Income, 1919 ..... | 22½ | ..... |
| Ind. Dec. & Sp.—1st, 7s, 1906..A&O | 103 | 105½ |
| 2d mort., 5s, 1911..... J&J | ..... | ..... |
| 2d mort., income, 1906. .....J&J | 32 | ..... |
| Trust Co. cert..... | ..... | ..... |
| New 1st mort. 6s, funded ..... | ..... | ..... |
| Ind'polis & St.L.—1st,7s,1919.Var. | †111 | 113 |
| Ind'apolis & Vin.—1st, 7s,1908.F&A | 112 | ..... |
| 2d mort., 6s, g., guar., 1900.M&N | 101 | ..... |
| Int. & Gt.North.—1st,6s,1919.M&N | 109⅛ | 109½ |
| Coup. 6s, 1909..... M&S | 83 | 83½ |
| 2d mort., income, 8s, 1909..... | ..... | ..... |
| Ionia & Lansing—1st 8s,'89. ...J&J | †111 | 111½ |
| Iowa City & West.—1st,7s,1909M&S | ..... | ..... |
| I'a Falls & Sioux C.—1st,7s,'99A&O | †119½ | 121 |
| Jefferson—Hawl'y Br. 7s, '87..J&J | 99 | ..... |
| 1st mort., 7s, 1889..... J&J | 99 | ..... |
| Jeff. Mad. & Ind.—1st, 7s,1906.A&O | †113½ | 115 |
| 2d mort., 7s, 1910..... J&J | †115 | 116 |
| Junction (Phil.)—1st,4½s,1907 J&J | ..... | ..... |
| 2d mort., 6s, 1900..... A&O | ..... | ..... |
| K.C.Ft.Scott& G.—1st,7s,1908 J&D | †114 | 114½ |
| Kansas C. Lawr. & So. 1st, 6s. 1909 | †106 | 106¼ |
| K.C.St.Jos.& C.B.—M.7s,1907..J&J | †118 | 118¼ |
| Kansas & Nebraska—1st mort.... | 65 | ..... |
| 2d mort ..... | 25 | 29 |
| Kentucky Central—6s, 1911...J&J | ..... | ..... |
| Keokuk & Des M.—1st,5s,guar.A&O | 103 | ..... |
| L. Erie & West.—1st, 6s,1919. F&A | 90 | ..... |
| Income, 7s, 1899 ..... | 34 | 39 |
| Sandusky Div., 6s, 1919 ....F&A | ..... | 30 |
| do income, 1920.... | .... | 34 |
| Lav'. Bl.& Mun.,1st, 6s,1919.M&N | 90 | ..... |
| do income, 7s, 1899. | 34 | 45 |
| Lake Shore & Mich. So.— | | |
| M. So.& N.I., S.F.,1st,7s,'85.M&N | 104¾ | 105 |
| Cleve. & Tol., 1st M., 7s, '85..J&J | 103¾ | ..... |
| do 2d M., 7s, 1886.A&O | 106¾ | ..... |
| Cl. P. & Ash., new 7s, 1892..A&O | 113½ | ..... |
| Buf.& E., new bds, M.,7s,'98.A&O | 121 | ..... |
| Buff. & State L., 7s, 1886....J&J | ..... | ..... |
| Det. Mon. & Tol., 1st, 7s, 1906... | 123 | ..... |
| Jamest. & Frankl..1st, 7s,'97.J&J | ..... | ..... |
| do 2d M.,7s,'94.J&D | ..... | ..... |
| Kalamazoo Al. & Gr.R.,1st,8s.J&J | 112¼ | 112½ |
| Kal. & Schoolcraft, 1st, 8s,'87.J&J | ..... | ..... |
| Kal. & Wh. Pigeon, 1st, 7s,'90..J&J | 100 | 115 |
| Dividend bonds, 7s, 1899...A&O | 121 | ..... |
| L. S.& M. S., cons., cp., 1st, 7s.J&J | 127 | ..... |
| do cons., reg., 1st, 7s, 1900.Q–J | 126½ | ..... |
| do cons., cp., 2d, 7s, 1903..J&D | 119½ | 119¾ |
| do cons., reg., 2d, 7s, 1903.J&D | 119½ | ..... |
| Lawrence—1st mort., 7s, 1895.F&A | ..... | ..... |
| Lehigh & Lack.—1st M., 7s, '97.F&A | ..... | ..... |
| Lehigh Val.—1st, 6s, coup., '98..J&D | 119 | ..... |
| 1st mort., 6s, reg., 1898.....J&D | ..... | 120½ |
| 2d mort., 7s, 1910..... M&S | 133 | 134 |
| Gen. M., s. f., 6s, g., 1923.....J&D | 122½ | ..... |
| Delano Ld Co. bds, end., 7s, '92J&J | ..... | ..... |
| L. Miami—Renewal 5s, 1912..M&N | 106 | 107 |
| L. Rock & Ft. S.—1st, l. gr., 7s '95.J&J | 90 | 95 |
| Long Island—1st M., 7s, 1898.M&N | 120 | ..... |
| 1st consol. 5s, 1931.....Q–J | 99½ | 100½ |
| 2d mort., 7s, 1918..... | ..... | ..... |
| South Side, 1st, 7s, 1887.....M&S | †102 | ..... |
| Newtown & Fl., 1st, 7s, 1891..... | ..... | ..... |
| L.I.City & Flushing—1st, 6s,1911 | 92 | ..... |
| do Incomes..... | ..... | ..... |
| Lou'v.C.& Lex.—1st,7s,'97 J&J(ex) | 115 | 116 |
| 2d mort., 7s, 1907..... A&O | 107 | 108 |
| L'sv.& Nash.—Cons.1st,7s,'98.A&O | 118½ | 120 |
| Cecilian Br., 7s, 1907.... ...M&S | 105 | ..... |
| Louisville loan, 6s, '86–'87..A&O | 103½ | 104 |
| Leb.-Knoxv. 6s, 1931 .....M&S | 100 | ..... |
| Louis. Cin. & Lex., 6s, 1931.M&N | 105 | ..... |
| Mem. & O.,stl., M.,7s, g.,1901J&D | †119 | 121 |
| M.&Clarksv.,st'g,6s,g.,1901 F&A | ..... | ..... |
| N. O. & Mobile. 1st 6s, 1930.J&J | 85 | ..... |
| Pensacola Div.,1st,6s,1920..M&S | ..... | 94 |
| St. Louis Div.. 1st, 6s, 1921..M&S | 104 | ..... |
| do 2d., 3s ,1980.M&S | 50 | ..... |
| Nash. & Dec., 1st 7s, 1900...J&J | 116¼ | ..... |
| E. H. & N., 1st 6s, 1919.....J&D | 101 | 102 |
| Gen'l mort., 6s, 1930.....J&J | 9–¼ | 92½ |
| So. & No. Ala., S. F., 6s, 1910 A&O | 100 | ..... |
| 1st mort., sinking fund, 8s..... | 108 | ..... |
| L'sv.N.A.& Chic.—1st,6s,1910. J&J | 92½ | 92½ |
| Maine Cent.—Mort. 7s, 1898...J&J | †120 | 122 |
| Exten. bonds, 6s, g., 1900...A&O | †110 | 112 |
| Cons. 7s, 1912..... A&O | †120 | 122 |
| Androscog. & Ken., 6s, 1891.F&A | †107 | 109 |
| Leeds & Farm'gt'n, 6s, 1901.J&J | †110 | 112 |
| Portl. & K., Cons. M., 6s, '95.A&O | 111 | 113 |
| Man. Beach Imp., lim., 7s, 1909, M&S | 77 | ..... |
| N.Y.& Man. Beach. 1st 7s,'97,J&J | ..... | ..... |
| Marq'tte Ho.& O.—Mar.& O.,8s, '92 | †117 | ..... |
| 6s, 1908..... M&S | 98 | 100 |
| 6s, 1923, new..... J&D | 92 | 94 |
| Mem. & L.R'ck—1st mort.,8s, 1907. | 95 | 100 |
| Memphis & Charleston—1st consol. | ..... | 104½ |
| 1st, cons., Tenn. lien, 7s, 1915 J&J | 109 | 110¼ |
| Metrop'n Elev.—1st, 6s, 1908. J&J | 104¼ | ..... |
| 2d 6s, 1899..... M&N | 91 | 92 |
| Mexican Cent.—1st, 7s, 1911 ..J&J | 54 | ..... |
| Mexican National—1st mort..... | 24¼ | 24¾ |
| Subsidy bonds..... | ..... | ..... |
| Mich. Cent.—Consol., 7s, 1902 M&N | 124¾ | 125 |
| Consol. 5s, 1902..... M&N | 106 | 106½ |
| 1st M. on Air Line, 8s, 1890. J&J | ..... | ..... |
| Air Line, 1st M., 8s, guar...M&N | † ..... | ..... |
| Gd. Riv. V., 1st 8s, guar.,'86.J&J | ..... | ..... |
| 6s, 1909..... M&S | ..... | ..... |
| 5s, coup., 1931..... M&S | 101½ | ..... |
| 5s, reg., 1931 ..... M&S | 102½ | ..... |
| Kalamazoo&S.H.,1st,8s,'90.M&N | † ..... | ..... |
| J.L.& Sag.1st,8s'85,"wh.bds"J&J | ..... | ..... |
| J.L.& Sag.North Ext.,8s,'90.M&N | ..... | ..... |
| do Cons. M.,8s,'91. .M&S | ..... | ..... |
| do 6s,1891 .....M&S | 102 | ..... |
| Joliet & N.Ind.,1st,7s (guar.M.C.) | 120 | ..... |
| Michigan & Ohio—1st mort .. .... | ..... | ..... |
| Midland of N. J.—1st,6s,1910,A&O | 92½ | 93 |
| 4-5-6s, 1910..... A&O | ..... | ..... |
| Mil.L.S.& W.—1st M.,6s,1921.M&N | 99½ | 100 |
| 1st, incomes..... | .... | 78 |
| Mil. & No.—1st, 6s, 1910.....J&D | 90 | 97½ |
| Minn. & St. L.—1st M., 1927...J&D | 121 | 125 |
| 1st M., Iowa City & W., 1909. J&D | ..... | 123 |
| 2d mort., 7s, 1891..... J&J | 100 | 105 |
| Southwest. Ext., 1st, 7s, 1910.... | 110½ | 111 |
| Pacific Ext., 1st, 6s, 1921..... | 101½ | 102 |
| Miss. & Tenn.—1st M., 8s, series "A" | 123 | 126 |
| 8s, series "B"..... J&J | 103 | 107 |
| Mo. K. & T.—Cons. ass..1904-6.F&A | 109½ | 110 |
| Consolidated 6s, 1920.....J&D | 80½ | 81 |
| Consolidated 5s, 1920..... J&D | 65 | ..... |
| 1st, 6s, g., 1899. (U. P. S. Br.) J&J | ..... | ..... |
| 2d mort., income, 1911..... A&O | 66 | 67 |
| General mor'gage..... | ..... | ..... |
| Booney'e B'ge, 7s, guar, 1906. M&N | ..... | ..... |
| Han. & C. Mo., 1st 7s, g., '90. M&N | 104 | ..... |
| Mo. Pac.—1st mort., 6s, gld, '88, F&A | 107⅜ | 108½ |
| Consol. 6s, 1920..... M&N | 102 | 103 |
| 2d mort., 7s, 1891..... J&J | 110 | 110¾ |
| Car. B., 1st mort., 6s, g. '93..A&O | ..... | ..... |
| 3d mortgage, 7s, 1906.....M&N | 113 | ..... |
| Income, 7s, 1892..... M&S | ..... | ..... |
| Mob. & Ala. Gr. Tr.—1st, 7s, g'ld, '95 | ..... | ..... |
| Mobile & O.—1st pref. debentures.. | 59 | 60 |
| 2d pref. debentures..... | 29 | 33 |
| 3d pref. debentures..... | 29 | 33 |
| 4th pref. debentures..... | ..... | ..... |
| New mortgage, 6s, 1927..... | 101¼ | ..... |
| Cairo Extension 6s, 1892....J&J | ..... | ..... |
| Morg'n's La.&Tex.,1st,6s,1920J&J | ..... | ..... |
| Morris & Essex—1st, 7s, 1914 M&N | 136⅜ | ..... |
| 2d mort, 7s, 1891..... F&A | 116½ | ..... |
| Bonds, 7s, 1900..... J&J | ..... | ..... |
| General mort., 7s, 1901.....A&O | 120¾ | ..... |
| Consol. mort., 7s, 1915..... J&D | 124½ | 125 |
| Nashua & Low.—6s, g., 1893. F&A | 111 | 111¼ |
| 5s, 1900..... | 106 | 106½ |
| Nashv.Ch.& St.L.—1st, 7s, 1913 J&J | 117 | ..... |
| 2d mort., 6s, 1901..... J&J | ..... | ..... |
| 1st, Tenn. & Pac., 6s, 1917...J&J | ..... | ..... |
| 1st, McM. M. W.&A., 6s, 1917. J&J | ..... | ..... |
| Nashv. & Decat'r.—1st, 7s, 1900. J&J | † ..... | ..... |
| Natchez Jack. & Col.—1st, 7s, 1910 | ..... | ..... |
| Nevada Cen.—1st 6s, 1904....A&O | ..... | ..... |
| Newark & N. Y.—1st, 7s, 1887. J&J | 106 | ..... |
| New'k S'set&S.—1st. 7s, g., '89. M&N | 102 | 106 |
| Newburg D. & Conn.—Income..... | ..... | 22½ |
| N'burgh&N.Y.—1st M. 7s, 1888. J&J | 102 | ..... |
| New Jersey & N. Y.—1st mort .... | ..... | ..... |
| N. J. Southern—1st M., new 6s. J&J | ..... | 90 |
| N. O. Pac.—1st, 6s, gold, 1920. J&J | 83 | 83½ |
| N.Y. & Can.—£ M., 6s, g., 1904. M&N | ‡109 | 111 |
| N.Y.C.& H.—Debt cert ext., 5s, M&N | 104¼ | 104½ |
| Mort., 7s, coup., 1903.....J&J | 131 | 132 |
| Mort., 7s, reg., 1903..... J&J | 1.0⅜ | 131 |
| Sterling mort., 6s, g., 1903...J&J | ‡119 | 121 |
| N. Y. C., 6s, 1887..... J&D | 105 | 105½ |
| Hud. R., 2d M., 7s., 1885....J&D | 103½ | ..... |
| N.Y.Chic.& St.L.—1st, 6s, 1921. J&D | 101⅜ | 101¼ |
| 2d 6s, 1923..... M&S | 86 | 87 |
| N.Y.City & No.—Gen'l, 6s, 1910 M&N | 32 | 35 |
| Trust Co. receipts..... | ..... | 40 |
| N. Y. Elevated.—1st M., 1906. J&J | 117⅛ | 118½ |
| N. Y. & Greenw'd L.—1st M. inc. 6s | 20 | 30 |
| 2d mortgage income..... | 5 | 7 |
| N.Y.&Harlem—7s, coup., 1900. M&N | ..... | 132½ |
| 7s, reg., 1900..... M&N | ..... | 131½ |
| N.Y. Lack'a & W.—1st, 6s, 1921. J&J | 118½ | 120½ |
| 2nd, 5s guar..... F&A | ..... | 99½ |
| N. Y. Lake Erie & Western— | | |
| 1st mort., 7s, 1897, ext.....M&N | 126 | ..... |
| 2d mort, exten., 5s, 1919 ...M&S | 110⅛ | ..... |
| 3d mort. ex. 4½s, 1923..... M&S | 103 | ..... |
| 4th mort., ext., 5s, 1920....A&O | 108¼ | 108½ |
| 5th mort., 7s, 1888 ..... J&D | 109 | ..... |
| 1st cons. M., 7s, g., 1920.....M&S | 127¾ | 128 |
| New 2d cons. 6s, 1969.....J&D | 92⅜ | ..... |
| 1st cons. fund coup., 7s, 1920 M&S | 124½ | 125½ |
| 2d cons. f'd cp., 5s, 1969..... J&D | † ..... | ..... |
| Reorganizat'n 1st lien, 6s, 1908 | ..... | ..... |
| Gold income bonds, 6s, 1977..... | ..... | 70 |
| Long Dock mort., 7s, 1893..J&D | ..... | 118 |
| N.Y.& N.Eng.—1st M., 7s, 1905 J&J | † 95 | ..... |
| 1st mort., 6s, 1905 ..... J&J | † 85 | ..... |
| 2d mort., 6s, 1902..... F&A | ..... | ..... |
| N. Y. N. H. & H.1st r. 4s, 1903. J&D | 106 | 110 |
| N.Y.Pa.& O.—1st, inc., acc. 7s, 1905 | ..... | 52½ |
| do prior lien, inc.ac.,5-6s,'95 | ..... | 108 |
| 2d mort. inc..... | ‡11½ | 12½ |
| 3d mort. inc..... | ‡5¾ | 6¼ |
| L'sed L.reutal tr'st'73, Trus.cer.7s | ‡15 | 25 |
| West. ext. certifs, 8s, 1876..J&J | ‡58 | 62 |
| do do 7s, guar. Erie | ‡58 | 62 |
| N.Y.Prov.& B'n—Gen. 7s, 1899. J&J | 126 | ..... |
| N.Y. Susq. & W.—1st, 6s, 1911. J&J | 78¾ | 79½ |
| Debentures 6s 1897..... F&A | ..... | ..... |
| N.Y.Tex.& Mex.—1st, 6s, 1912 A&O | ..... | ..... |
| N. Y. West S. & Buf.—5s, 1931. J&J | 53⅝ | 53⅞ |
| North Penn.—1st M., 6s, 1885. J&J | 102 | ..... |
| 2d mort., 7s, 1896 ..... M&N | ..... | 121½ |
| Gen. mort., 7s, 1903, reg..... J&J | 122 | ..... |
| New loan, 6s, reg., 1905..... M&S | 107 | ..... |
| Norf'k & W.—Gen'l M., 6s, 1931 M&N | 101½ | 102 |
| New River 1st 6s, 1932 ....A&O | ..... | 100 |
| Norf'k & Petersb., 2d, 8s, '93. J&J | 110 | ..... |
| South Side, Va., 1st, 8s, '84–'90. J&J | 106 | ..... |
| do 2d M., 6s, '84–'90. J&J | 101 | ..... |
| do 3d M., 6s, '86–'90. J&J | 102 | ..... |
| Virginia & Tenn., M., 6s, 1884. J&J | 100 | ..... |
| Va. & Tenn., 4th M., 8s, 1900. J&J | 120 | 125 |
| North Carolina—M., 6s..... | ..... | ..... |
| Northeast., S.C.—1st M., 8s, '99, M&S | 125 | ..... |
| 2d mort., 8s, 1899..... M&S | 124 | ..... |
| Northern, Cal.—1st, 6s, 1907..J&J | 105 | ..... |
| North'n Cent.—2d mort., 6s, 85. J&J | 103 | 105 |
| 3d mort., 6s, 1900..... A&O | 118 | 120 |
| Con. mort., 6s, g., coup., 1900. J&J | 115 | 118 |
| 6s, g., reg., 1900..... A&O | 118 | 120 |
| Mort. bds., 5s, 1926, series A J&J | 101 | 101½ |
| do series B..... | 99 | 99½ |
| Con. mort, gtg. 6s, g., 1904...J&J | 115¼ | 115⅜ |
| Northern, N.J.—1st M., 6s, '88. J&J | †100 | 102 |
| Norw'h&Worc'r—1st M., 6s. '97. J&J | †116 | 118 |
| North. Pac., P. D'O Div.—6s, M&S | †98 | 99 |
| Mo. Div. 6s, 1919 ..... M&N | 100 | 100¼ |
| Gen'l l. g., 1st, 6s. 1921.....J&J | 98 | 98½ |
| Gen'l l. g., 1st, 6s, reg.....J&J | ..... | ..... |
| Ogd'nsb'g&L.Ch.—1st M.6s,'98, J&J | 101½ | 102 |
| S. F., 8s, 1890..... M&S | †103 | 104 |
| Consol. ,6s, 1920..... | 83 | 85 |
| Income, 1920..... | 22 | 24 |
| Ohio Cent.—1st, mort., 6s, 1920, J&J | 60⅛ | 61 |
| Incomes, 1920 ..... | 10 | 10⅛ |
| 1st Ter'l Trust. 6s, 1920.....J&J | 70 | ..... |
| Mineral Div., inc. 7s, 1921..... | ..... | ..... |
| River Div., 1st ..... | 28¾ | 29 |
| do income..... | 4¾ | 5½ |
| Ohio&Miss.—Cons. S. F. 7s, '98. J&J | 117¼ | ..... |
| Cons. mort., 7s, '98..... J&J | 117¼ | ..... |
| 2d mort., 7s, 1911..... A&O | 121 | ..... |
| 1st mort., Springf. Div., 1905 M&N | 117¼ | 118 |
| Ohio Southern—1st 6s, 1921...J&D | 76⅛ | 76⅝ |
| 2d income, 6s, 1921..... | 20 | 25 |
| Ohio & W. Va.—1st, s.f., 7s, 1910 M&N | †111 | 114 |
| Old Colony—6s, 1897..... F&A | †118 | 118½ |
| 6s, 1895..... J&D | †116½ | 117 |
| 7s, 1894 ..... M&S | †124¼ | 124½ |
| Oreg. & Cal.—1st 6s. 1921.....J&J | ..... | 90 |
| Oregon Short Line—1st mort ..... | 93 | ..... |
| Oregon & Transcont.—6s, 1922.... | 70¾ | ..... |
| Osw. & Rome—1st M., 7s, 1915. M&N | 120 | ..... |
| Panama—Ster'g M., 7s, g. '97. A&O | †115 | 117 |
| Sinking fund sub., 6s, 1910. M&N | ..... | ..... |
| Subsidy bonds, Eng. issue, 6s.... | †106 | 108 |
| Paris & Dec't'r—1st M., 7s, g., '92. J&J | 35 | 45 |
| Penna.—Gen. M., 6s, cp., 1910 Q–J | 120½ | ..... |
| Gen'l mort., 6s, reg., 1910..A&O | 121½ | ..... |
| Cons. mort., 6s, reg., 1905..Q–M | 116 | ..... |
| do 6s, coup., 1905..J&D | ..... | ..... |
| Penn. Co., 6s, reg., 1907.....Q–J | 107 | ..... |
| do 1st M., 4½s, 1921. J&J | 94 | 94¾ |
| Penn. & N.Y.—1st. 7s, '96 & 1906. J&D | 127 | ..... |
| Pensacola & Atlantic—1st m..M&S | 69 | ..... |
| Peoria Dec. & Ev.—1st, 6s, 1920, J&J | 98 | ..... |
| Incomes, 1920 ..... | 51 | 55 |
| Evansville Div., 1st 6s, 1920. M&S | ..... | 98 |
| do Income, 1920.... | ..... | ..... |
| Peo. & Pekin Un.—1st, 6s, 1921. Q–F | ..... | 98 |
| Perkiomen—1st M., 6s, 1887..A&O | 102¾ | 103 |
| Cons. mort., 6s, 1913, sterling ... | †96 | 99 |
| Petersburg—Class A ..... | 91½ | 92½ |
| Class B..... | 76½ | 77½ |
| Phila. & Erie—2d M., 7s, 1888. J&J | 109½ | 111 |
| Gen. M., guar., 6s, g., 1920. J&J | †116 | 118 |
| Sunbury & Erie, 1st M., 7s, '97. A&O | ..... | 125½ |
| Philadelphia & Reading— | | |
| 2d, mort., 7s, 1893..... A&O | 118 | ..... |
| Debenture, 1893..... J&J | ..... | ..... |
| Consol. M., 7s, 1911, reg. & cp. J&D | 127 | ..... |
| Consol. mort., 6s, 1911.....J&D | 113½ | 114 |
| Improvement mort., 6s, 1897 .... | †107 | 108 |
| Gen'l mort., 6s, 1908..... J&J | 95 | 98½ |
| Convertible, 7s, 1893 .....J&J | ..... | 73¼ |
| Scrip for 6 deferred ½ coupons .. | † 98 | 100 |
| Deferred income..... | ..... | ..... |
| Income mort., cons. 7s, '96, J&D | 98½ | 100 |
| Coal & I., guar. M., 7s, '92.. M&S | 72 | ..... |
| Phila. Wil. & Balt.—6s, 1892..A&O | †108 | 110 |
| 6s, 1900..... A&O | 113½ | 115 |
| 5s, 1910..... | †105 | 106 |
| Pittsb. Bradf. & B.—1st, 6s 1911 A&O | ..... | 90 |
| Pittsb. C. & St. L.—1st, 7s, 1900. F&A | 122½ | ..... |
| 2d mort., 7s, 1913..... A&O | ..... | ..... |
| Steubenv. & Ind., 1st., 6s, '84. Var. | †101¾ | ..... |
| Pittsb. & Con'llsv.—1st M. 7s, '98. J&J | 123 | 123¼ |
| Sterling cons. M., 6s, g., guar. J&J | †120 | 122 |
| Pittsb. Ft. W. & C.—1st, 7s, 1912 Var | 137 | ..... |
| 2d mort., 7s, 1912..... J&J | 133½ | ..... |
| 3d mort., 7s, 1912..... A&O | 131 | 135 |
| Equipment, 8s, 1884..... M&S | 103 | 106 |
| Pittsb. & West.—1st mort..... | ..... | 83 |
| Portl'nd & Ogb'g—1st 6s, g., 1900 J&J | 106 | 108 |
| Vt. div., 1st M., 6s, g., 1891..M&N | 20 | 30 |
| Port Royal & Aug.—1st, 6s, '99. J&J | 103 | 106 |
| Income mort., 6s, 1899 .....J&J | ..... | 55 |
| Ren. & S'toga—1st 7s, 1921 con. M&N | 133 | ..... |
| 1st, 7s, 1921, reg..... M&N | 133 | ..... |
| Richm'd & Alleghany—1st, 7s, 1920 | ..... | 65 |
| 2d mort., 6s, 1916..... | ..... | ..... |
| Rich'd & Danv.—Con..6s, '90..M&N | 103 | ..... |
| General mort., 6s, 1915 ....J&J | 93⅝ | 94⅛ |
| Debenture, 6s, 1927..... A&O | 60½ | 61 |
| Piedmont Br., 8s, 1888..... A&O | 108 | 112 |
| Rich. Fred. & Potomac—6s, ext. J&J | ..... | ..... |
| Mort, 7s, 1881–90..... J&J | 115 | ..... |
| Rich. & Petersb., 8s, '80–'86...A&O | ..... | ..... |
| New mort., 7s, 1915 ..... M&N | ..... | 110 |
| Richmond York Riv. & Ches., 8s.... | 114 | ..... |
| Roch. & Pitts., 1st, 6s, 1921...F&A | 108 | ..... |
| Consol. 1st, 6s, 1922 .....J&D | 92 | ..... |
| do income, 1921..... | 50 | 56 |
| Rome Wat'n&O.—S.F., 7s, 1891. J&D | 105 | .... |
| 2d mort., 7s, 1892..... J&J | †104 | ..... |
| Consol., 1st ex. 5s, 1922....A&O | 66⅝ | 67.. |
| Income 5s, 1932 ..... | 36⅜ | ..... |

* Price nominal; no late transactions. † The purchaser also pays accrued interest. ‡ In London.

## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

**For Explanations See Notes at Head of First Page of Quotations.**

| RAILROAD BONDS. | Bid. | Ask. |
|---|---|---|
| Rutland—1st M., 6s, 1902....M&N | 102 | 103 |
| Equipment, 2d mort., 5s ...F&A | 60 | 60½ |
| St. Joseph & Pacific—1st mort..... | 65 | ..... |
| 2d mort..... | 25 | 30 |
| St. L. Alt. & T. H.—1st M., 7s, '94. J&J | 113 | ..... |
| 2d mort., pref., 7s, 1894 ....F&A | 108 | 112 |
| 2d income, 7s, 1894.....M&N | 103½ | ..... |
| Div. bonds, 1894 ..... | 55½ | 60 |
| Belley. & S. Ill., 1st, S. F. 8s, '96. A. & O. | 115 | 119 |
| St. Louis & I. Mt.—1st, 7s, '92, F. & A | 116 | 117 |
| 2d mort., 7s, g., 1897.....M&N | 107¾ | ..... |
| 1st 7s, inc., pf. int. accumulative. | ..... | ..... |
| 2d 6s, inc., int. accumulative..... | ..... | ..... |
| Ark. Br. I. gr., M., 7s, g., '95. J&D | 107 | 109 |
| Cairo Ark. & T.—1st, 7s, g., '97. J&D | 105⅞ | 107 |
| Cairo & Ful.—1st, l. g., 7s, g., '91. J&J | 106½ | 106⅝ |
| Gen. con. r'y & l. g., 5s, 1931 A. & O | 70¾ | 71 |
| St. L. & San F.—2d M., class A, '06 M. & N | 98 | ..... |
| 2d M., class B, 1906.....M&N | 96¼ | ..... |
| do class C, 1906.....M&N | 96¼ | 97 |
| South Pacific.—1st M, 1888 ..J&J | ..... | 104½ |
| Pierre C. & O. 1st, 6s..... F&A | ..... | ..... |
| Equipment 7s, 1895.....J&D | ..... | ..... |
| General mort., 6s, 1931.....J&J | ..... | ..... |
| St. L. Vand. & T. H.—1st M., 7s, '97. J&J | 116 | 117 |
| 2d mort., 7s, 1898..... M&N | ..... | ..... |
| 2d, 7s, guar., '98..... M&N | 109 | ..... |
| St. P. & Duluth—1st, 5s, 1931. F&A | ..... | ..... |
| St. P. Minn. & Man.—1st 7s, 1909 J&J | 108½ | 109 |
| 2d 6s, 1909.....A&O | 110 | 111 |
| Dak. Ext., 6s. 1910 .....M&N | 110 | 111 |
| 1st consol. 6s, 1933 ..... J&J | 99½ | 99¾ |
| Minn's Un. 1st, 6s, 1922 ....J&J | ..... | ..... |
| Sandusky Mansf. & N.—1st, 7s, 1902 | 115 | ..... |
| Savannah Florida & West.— | | |
| At. & Gulf. cons. 7s, 1897....J&J | 110 | 111½ |
| 1st mortgage, 7s.....J&J | 100 | 104 |
| S. Ga. & Fla., 1st M. 7s, 1899, M&N | 110 | 115 |
| Scioto Val.—1st M., 7s, sink'g fund | 100 | 102 |
| 2d mort..... | 88 | ..... |
| Consol. 7s, 1910 ..... J&J | ..... | 88½ |
| Selma Rome & Dalton—1st mort.. | ..... | ..... |
| 2d mort..... | ..... | ..... |
| Incomes ..... | ..... | ..... |
| Shenandoah Val. 1st 7s, 1909. J&J | 106¾ | 107 |
| General mort., 6s, 1921..... A&O | 75 | ..... |
| Sioux C. & Pac., 1st M., 6s, '98. J&J | 93 | 93½ |
| So. Carolina—1st M., 6s, 1920.. A&O | 103½ | 104¼ |
| 2d mort., 6s, 1931.....J&J | ..... | 97 |
| Income 6s, 1931 ..... | 48 | 52½ |
| So. Cen. (N.Y.)—1st mort., 5s..... | ..... | 80 |
| So. Pac. Cal.—1st, 6s, g., 1905-12. J&J | 103¾ | 103⅞ |
| So. Pac., Ariz.—1st, 6s, 1909-10. J&J | ..... | ..... |
| Southwestern (Ga.)—Conv., 7s, 1886 | 102 | ..... |
| Summit Br.—1st, 7s, 1903..... J&J | ..... | ..... |
| Sunb. Haz. & W. B.—1st, 5s, 1928 M&N | 88 | ..... |
| 2d mort., 6s, 1938 .....M&N | 30 | 35 |
| Susp. B. & Erie June.—1st M., 7s..... | 106 | 109 |
| Syr. Bing. & N. Y.—consol. 7s, '06 A. & O | 129½ | 130 |
| Tex. Cent.—1st, sk. fd., 7s, 1909 M&N | 107 | ..... |
| 1st mort., 7s, 1911.....M&N | 107 | ..... |
| Texas & New Orleans—1st, 7s. F&A | ..... | ..... |
| Sabine Div., 1st, 6s, 1912...M&S | 80 | 92½ |
| Texas & Pac.—1st, 6s, g. 1905 M&S | 106½ | 103 |
| Consol. mort., 6s, gold, 1905. J&D | 90 | 91 |
| Inc. and land gr., reg., 1915. July | 43 | 44 |
| 1st (Rio Gr. Div.), 6s, 1930..F&A | 74½ | 74½ |
| Texas & St. Louis—1st, 6s, 1910 J&D | ..... | ..... |
| Land grant, incomes, 1920..... | 7½ | ..... |
| Mo. & Ark. Div., 1st, 6s.... 1911 | ..... | ..... |
| Tol. Cin. & St. Louis—1st mort.. .. | 18 | 19 |
| Income..... | 1¾ | 2 |
| Tol. Del's & B.—1st main, 6s, 1910 | 18 | 19 |
| do 1st Dayton div., 6s, 1910 | 18 | 19 |
| do 1st Ter'l trust, 6s.. 1910 | 10 | ..... |
| Income, 6s, 1910, main line ..... | 1¾ | 2 |
| Dayton Div. inc., 6s, 1910 ..... | 1¾ | 2 |
| Tonawanda Val. & C.—1st, 6s, 1931 | ..... | ..... |
| United Co's N.J.—Cons., 6s, '94. A. & O | ..... | ..... |
| Sterling mort., 6s, 1894.....M&S | 111 | 113 |
| do 6s, 1901.....M&S | 121 | 123 |
| Cam. & Amb., mort., 6s, '89. M&N | 109 | 110 |
| Union Pacific— | | |
| 1st mort., 6s, g., 1896-'99....J&J | 114 | 115 |
| Land Grant, 7s, 1887-9.....A&O | 108⅞ | 111 |
| Sink. F., 8s, 1893..... M&S | 117½ | 118 |
| Om. Bridge, sterl. 8s, g., '96. A. & O | 120 | 122 |
| Rec. 8s, 1893 ..... M&S | ..... | ..... |
| Collateral trust, 6s, 1908 ....J&J | 103 | ..... |
| do 5s, 1907....J&D | ..... | ..... |
| Colorado Cent., 1st, 8s, g., '90. J&D | ..... | ..... |
| Denver Pac., 1st M., 7s, g., '99. M&N | ..... | ..... |
| Kans. Pac., 1st, 6s, 1895....F&A | ..... | 111 |
| do 1st M., 6s, 1896.....J&D | 106½ | 108 |
| do 1st, R. & L. G. D'd, '99. M&N | ..... | ..... |
| do Inc., No. 11, 7s, 1916. M&S | ..... | ..... |
| do Inc., No. 16, 7s, 1916. M&S | ..... | ..... |
| do Denv. Div., 6s .... M&N | 106⅝ | 107 |
| do 1st cons. M., 6s, 1919 M&N | 93½ | 94 |
| Atch. Col. & Pac., 1st, 6s, 1905 Q.—F | 90 | ..... |
| Atch. J. Co & W., 1st, 6s, 1905 Q.—F | ..... | 92½ |
| Utah Cen.—1st M., 6s, g., 1890. J&J | 93 | 99 |
| Utah So.—Gen. M. 7s, 1903....J&J | 101 | 103 |
| Extension, 1st, 7s, 1909 .....J&J | 95 | 100 |
| Utica & Blk R.—Mort., 7s, '91. J&J | 114 | ..... |
| Valley, of Ohio—1st mort ..... | 100 | 105 |
| Verm't & Mass.—Conv. 7s, '85. J&J | 133 | 135 |
| Vicksb. & Mer.—New 1st mort. .... | 94 | ..... |
| 2d mort ..... | ..... | ..... |
| 3d mort., income..... | ..... | 24 |
| Virginia Midland—1st series, 6s... | 111¾ | 116 |
| 2d series, 6s ..... | 110¼ | 111 |
| 3d series, 5-6s..... | 93 | 98 |
| 4th series, 3-4-5s..... | 52½ | 55 |
| 5th series, 5s ..... | 96 | 97 |
| Income s, cumulative..... | 62 | 64¾ |
| Wabash—1st, ext., 7s, '90, ex. F&A | 107 | 108¼ |
| Mort., 7s, 1879-1909.....A&O | ..... | ..... |
| 2d mort., 7s, ext. 1893, ex..M&N | 97 | 98 |
| Equipment, 7s, 1883..... M&N | 20 | ..... |
| General mort., 6s, 1920 .....J&D | 64 | 68 |
| Chic. Div., 5s, 1910..... | 73½ | 74 |
| Havana Div., 6s, 1910.....J&J | ..... | 81 |

| RAILROAD STOCKS. | Bid. | Ask. |
|---|---|---|
| Wabash (Continued)— | | |
| Tol. P. & West., 1st 7s, 1917. . Q | 105 | ..... |
| do 1st pref. inc., conv. | ..... | ..... |
| do 2d pref. inc..... | ..... | ..... |
| Iowa Div., 6s, 1921.....M&S | ..... | 80 |
| Indianap. Div., 6s, 1921 .....J&D | ..... | ..... |
| Detroit Div., 6s, 1921.....J&J | ..... | ..... |
| Quincy Mo. & P., 1st, 6s, guar. 1909 | ..... | 95 |
| Cairo Div., 5s, 1931.....J&J | ..... | 74 |
| Cons. mort., 7s, 1907, con., ex Q—F | 83 | 85 |
| 1st. St. L. div., 7s, 1889, ex F&A | 100¼ | 105 |
| Gt. West., Ill., 1st, 7s, '88, ex. F&A | ..... | 107½ |
| do 2d, 7s, '93, ex. M&N | 97½ | 98½ |
| Q'ncy & Tol., 1st, 7s, '90, ex. M&N | ..... | ..... |
| Ill. & S. Ia., 1st, 6s, 1912,, ex. F&A | ..... | ..... |
| St. L. K. C. & N. (r.est. & R.), 7s. M&S | 107 | 108¾ |
| do Om. Div., 1st 7s, 1919. A. & O | 109 | 110½ |
| do Clar. Br., 6s, 1919.. F&A | 80 | ..... |
| do No. Mo., 1st, 1895...J&J | ..... | 117½ |
| do St. Cha's Bridge 6s, 1908 | 81 | ..... |
| Wab. Fund, 1907—Var. 7s. F&A | 104 | .... |
| do Various 6s..... F&A | ..... | ..... |
| Warren (N.J.)—2d M., 7s, 1900.. | 115 | ..... |
| W. Jersey & At. 1st M., 6s 1910 M&S | 105 | ..... |
| West Jersey—1st, 6s, 1896.... J&J | ..... | 115 |
| 1st mort., 7s, 1899.....A&O | ..... | ..... |
| Consol. mort., 6s, 1909..... A&O | 112 | ..... |
| West'n Ala.—1st M., 8s, '88...A&O | 112 | ..... |
| 2d mort., 8s, guar., '90.....A&O | 112 | ..... |
| West. Md.—End., 1st, 6s, 90...J&J | 109 | 109½ |
| 1st mort., 6s, 1890.....J&J | 109 | ..... |
| End., 2d mort., 6s, 1895.....J&J | 110 | ..... |
| 2d mort., pref., 6s, 1895.....J&J | 107 | 108½ |
| 2d, end. Wash. Co., 6s, 1890 J&J | 110 | 115 |
| 3d, end., 6s, 1900..... J&J | 115 | ..... |
| West'n Penn.—1st M., 6s, '93...A&O | ..... | ..... |
| Pitts. Br., 1st M., 6s, '96.....J&J | 106 | ..... |
| Wheeling & L. Erie—1st, 6s, g., 1910 | ..... | ..... |
| Wilm. Columbia & Augusta, 6s..... | 110 | 111 |
| Wil. & Weldon—S. F., 7s, g., '96. J&J | 120 | 130 |
| Winona & St. Pet.—1st M., 7s, '87. J&J | 106⅛ | ..... |
| 2d mort., 7s, 1907.. .....M&N | 120 | ..... |
| Wisconsin Cent.—1st ser., 5s, 1909 | 80½ | 81 |
| 2d series, 2s, 1909, if earned .... | 30 | 39½ |
| Wis. Valley—1st, 7s, 1909.....J&J | 12¾ | 13 |
| Worc'r & Nashua—5s, '93-'95.. Var. | 99 | 100 |
| Nash. & Rooh., guar., 5s, '94. A. & O | 99 | 100 |

### RAILROAD STOCKS. Par

| | | |
|---|---|---|
| Ala. Gt. South.—Lim., A., 6s, pref. | 10½ | 11 |
| Lim., B, com..... | 5 | 5½ |
| Ala. N. O. & Pac., &c., pref..... | 3 | 6 |
| do do def... | 1½ | 2 |
| Albany & Susqueh., Guar., 7...100 | 135 | 135 |
| Allegany Central .....100 | ..... | ..... |
| Allegheny Valley .....50 | ..... | 6 |
| Atchison Col. & Pacific..... | ..... | ..... |
| Atchison Topeka & Santa Fe..100 | 75⅜ | 75¾ |
| Atlanta & Charlotte Air Line ..... | 71 | 72 |
| Augusta & Savannah, leased...100 | 95 | ..... |
| Baltimore & Ohio.....100 | 195 | 199 |
| do 1st pref., 6....100 | 126 | 132 |
| Balt. & Ohio, 2d, pref..... | 123 | 128 |
| Washington Branch. .....100 | 198 | ..... |
| Parkersburg Branch.....100 | 9½ | 9¾ |
| Boston & Albany.....100 | 177¼ | 177¾ |
| Bost. Con. & Montreal., new...100 | ..... | 30 |
| do Pref., 6...100 | 99 | 92 |
| Boston Hartford & Erie new ..... | ½ | ⅝ |
| do do old..... | ⅛ | ..... |
| Boston Hoosac Tun. & Western.... | 5 | ..... |
| Boston & Lowell.....500 | 112 | 112½ |
| Boston & Maine.....100 | 161 | 162 |
| Boston & New York Air L..... | ..... | ..... |
| do do pref..... | 81½ | 81½ |
| Boston & Providence.....100 | 166¼ | 167 |
| Boston Revere Beach & Lynn..100 | 88 | 90 |
| Brooklyn Elevated, assessm't paid. | 14 | ..... |
| Brooklyn & Montauk .....100 | 25 | ..... |
| do Pref.....100 | 60 | ..... |
| Buff. N. Y. & Erie, leased.....100 | ..... | ..... |
| Buffalo N. Y. & Philadelphia..... | 18 | 20 |
| do do pref... | 34 | ..... |
| Buffalo & Southwest..... | ..... | ..... |
| do Pref. ..100 | ..... | ..... |
| Burlington C. Rapids & North..100 | 70 | 70 |
| Cairo & St. Louis ..... | ..... | ..... |
| Cairo & Vincennes, pref..... | ..... | ..... |
| California Pacific..... | ..... | ..... |
| Camden & Atlantic .....50 | ..... | ..... |
| do Pref..... 50 | $..... | ..... |
| Canada Southern.....100 | 54⅛ | 54⅜ |
| Canadian Pacific.....100 | 54½ | 54¾ |
| Catawissa.....50 | $23½ | 24 |
| do 1st pref.....50 | $56¼ | 57 |
| do 2d pref.....50 | $54½ | 55 |
| Cedar Falls & Minnesota.....100 | 8 | 10 |
| Cedar Rapids & Mo.....100 | 101⅛ | 101⅜ |
| do Pref., 7.....100 | ..... | ..... |
| Central of Georgia.....100 | ..... | 85 |
| Central Iowa .....100 | 10 | ..... |
| do 1st pref.....100 | ..... | 20 |
| do 2d pref.....100 | ..... | 15 |
| Central of New Jersey.....100 | 87⅛ | 87⅝ |
| Central Ohio.....50 | 51 | 54 |
| do Pref.....50 | 54 | 60 |
| Central Pacific.....100 | 66¼ | 66¾ |
| Charlotte Col. & Aug.....100 | 26 | 28 |
| Chesapeake & Ohio, common ..100 | 14 | ..... |
| do 1st pref...100 | 23 | ..... |
| do 2d pref....100 | 16 | ..... |
| Cheshire, pref..... .....100 | 58 | ..... |
| Chicago & Alton.....100 | 138½ | 139½ |
| do Pref., 7.....100 | 150 | 150 |
| Chicago & Atlantic ..... | ..... | ..... |
| Chicago Burlington & Quincy..100 | 122 | 122½ |
| Chicago & Canada Southern ..... | ..... | 4 |
| Chicago & East Illinois..... | ..... | ..... |
| Chicago & Grand Trunk ..... | 20 | ..... |
| Chicago Iowa & Nebraska.....100 | 167 | 168 |
| Chicago Milwaukee & St. Paul..100 | 89½ | 89⅝ |
| do Pref., 7..100 | 116 | ... |
| Chicago & North Western....100 | 117⅜ | 117⅝ |

| RAILROAD STOCKS. | Bid | Ask |
|---|---|---|
| Chicago & North West., pref., 7..100 | 114½ | 114½ |
| Chicago Rock Island & Pac ...100 | 117⅛ | 118 |
| Chic. St. Louis & Pitts .....100 | 9½ | 10 |
| do pref. ...100 | 28½ | 30 |
| Chic. St. P. Minn. & Om., com 100 | 32 | 32½ |
| do pref..100 | 93 | 93½ |
| Chicago & West Michigan .....100 | 36 | 38 |
| Cin. Hamilton & Dayton .....100 | 79½ | 80½ |
| Cin. Indianap. St. Louis & Chic.100 | 52¼ | 55 |
| Cincinnati & Milford..... | 98 | 100 |
| Cincinnati N. O. & Tex. Pac.....100 | 65 | 70 |
| Cin. Sandusky & Cleveland.....50 | 12 | 14 |
| do Pref., 6.50 | 50 | 51 |
| Clev. Col. Cin. & Indianapolis..100 | 62 | 64 |
| Clev. & Pittsburgh, guar., 7.....50 | 139 | 139 |
| Col. Chic. & Indiana Central...100 | 1¼ | 2 |
| Columbus & Xenia, guar., 8.....50 | 150 | ..... |
| Col. Hock. Val. & Tol.....100 | ..... | 60 |
| Columbia & Greenville.....100 | ..... | ..... |
| do Pref.....100 | 25 | 35 |
| Concord.....50 | 100 | 101 |
| Concord & Portsmouth, guar., 7 100 | 115 | 118 |
| Connecticut & Passumpsic.....100 | x78 | 80 |
| Connecticut River.....100 | 165 | 167 |
| Connotton Valley .....50 | ⅜ | ½ |
| Danbury & Norwalk .....50 | 50 | ..... |
| Dayton & Michigan, guar., 3½..50 | 58 | 60 |
| do Pref., guar., 8.50 | 138 | 140 |
| Delaware & Bound Brook.....100 | $..... | 138 |
| Delaware Lack. & Western.....50 | 121½ | 121¼ |
| Denver & New Orleans..... | ..... | 5 |
| Denver & Rio Grande.....100 | 21½ | 21¾ |
| Denver & Rio Grande Western..... | 10⅞ | ..... |
| Des Moines & Fort Dodge..... | 2 | ..... |
| do do Pref.. | 9 | ..... |
| Det. Lansing & Northern, com .100 | 80 | 82 |
| do do Pref.100 | x109 | 111 |
| Dubuque & Sioux City.....100 | 77½ | 77½ |
| East Tennessee Virginia & Ga..100 | 6⅛ | 6½ |
| do do Pref. | 12½ | 13 |
| Eastern (Mass.).....100 | 36 | 37 |
| Eastern in N. H.....100 | 90 | 90½ |
| Eel River.....100 | 60 | 62 |
| Elmira & Williamsport, 5.....50 | $10 | ..... |
| do Pref., 7..50 | $57 | ..... |
| Erie & Pittsburg, guar., 7.....50 | 107½ | 111 |
| Evansville & Terre Haute.....50 | 35 | 40 |
| Fitchburg.....100 | 116 | 116¼ |
| Flint & Pere Marquette ..... | 26 | 26¼ |
| do do Pref..... | 99½ | 100 |
| Fort Wayne & Jackson..... | ..... | ..... |
| do do Pref..... | ..... | ..... |
| Fort Worth & Denver C.....100 | ..... | ..... |
| Galv. Harrisb. & San Antonio ..... | ..... | ..... |
| Georgia Pacific..... | 5⅝ | ..... |
| Georgia Railroad & Bank'g Co.100 | ..... | ..... |
| Grand Rapids & Indiana ..... | 61½ | 91½ |
| Grand River Valley, guar., 5:..100 | ..... | ..... |
| Green Bay Winona & St. Paul..100 | 4½ | 5½ |
| do Pref.....100 | ..... | ..... |
| Hannibal & St. Joseph.....100 | ..... | ..... |
| do Pref., 7..100 | ..... | ..... |
| Harrisburg P. Mt. J. & L., guar., 7.50 | ..... | ..... |
| Houston & Texas Central.....100 | 42 | 45 |
| Huntingdon & Broad Top.....50 | $ ..... | 14 |
| do do Pref...50 | 27 | 27½ |
| Illinois Central.....100 | 136½ | 137 |
| do leased line, 4 p. c.100 | 83 | 83¼ |
| Indiana Bloomington & West'n 100 | 17¼ | 18 |
| Indian. Decatur & Sp., com.....100 | 1 | 3½ |
| do do Pref...100 | ..... | ..... |
| Iowa Falls & Sioux City.....100 | 76½ | 77 |
| Jeff'v. Mad. & Ind'p's, leased..100 | 82½ | ..... |
| Joliet & Chicago, guar., 7.....100 | 130 | ..... |
| Kansas City Ft. Scott & Gulf...100 | 80 | 83 |
| do do pref..100 | x119 | 120 |
| Kentucky Central.....100 | ..... | ..... |
| Keokuk & Des Moines.....100 | ..... | ..... |
| do Pref.....100 | ..... | ..... |
| Lake Erie & Western.....100 | 17 | 13 |
| Lake Shore & Mich. So.....100 | 98⅛ | 98¼ |
| Lehigh Valley.....50 | $67¾ | 68 |
| Little Rock & Fort Smith.....100 | 17½ | 20 |
| Little Miami, leased, 8 guar.... 50 | 148 | ..... |
| Little Schuylkill, leased, 7.....50 | $..... | 61¾ |
| Long Island.....50 | 67½ | 68½ |
| Louisiana & Mo. Riv., Com.....100 | ..... | ..... |
| do Pref., guar.. | ..... | ..... |
| Louisville & Nashville.....100 | 49⅛ | 49½ |
| Louisville New Albany & Chic.100 | 26 | 29 |
| Macon & Augusta..... | ..... | ..... |
| Maine Central.....100 | 80 | 85 |
| Manchester & Lawrence.....100 | 161½ | 165 |
| Manhattan Beach Co.....100 | 18½ | 18½ |
| Manhattan Railway.....100 | 46 | 48 |
| do 1st pref..... | 84 | 87 |
| do common ..... | 53½ | 55 |
| Marietta & Cincinnati, 1st pref..50 | ..... | ..... |
| do 2d pref..50 | ..... | ..... |
| Marq. Houghton & Ont.....100 | 20 | 22 |
| do pref.....100 | 93 | 96 |
| Massachusetts Central ..... | ..... | ..... |
| Memphis & Charleston..... ...25 | 32 | 34 |
| Metropolitan Elevated.....100 | 90 | 93 |
| Mexican Central.....10c | 10 | 10½ |
| Mexican National ..... | 2 | 3½ |
| do pref..... | ..... | ..... |
| Michigan Central.....100 | 91 | 92½ |
| Mil. & St. Paul..... | ..... | ..... |
| do | | |
| Milwaukee & Northern..... | | |
| Mine Hill & S. Haven, leased....50 | $65¾ | ..... |
| Minneapolis & St. Louis .....100 | 16 | 17¼ |
| do do Pref.....100 | 34 | 34¾ |
| Missouri Kansas & Texas.....100 | 20¼ | 20½ |
| Missouri Pacific.....100 | 90 | 90¼ |
| Mobile & Ohio RR.....100 | 9¾ | 10 |
| Morris & Essex, guar., 7.....50 | 124 | 124 |
| Nashville, Chat. & St. Louis....2 | 51 | 53 |
| Nashua & Lowell. ..... .....10 | 145 | ..... |

* Prices nominal; no late transactions. † Purchaser also pays accrued interest. ‡ In London. § Quotation per share.

## GENERAL QUOTATIONS OF STOCKS AND BONDS—Continued.

**For Explanations See Notes at Head of First Page of Quotations.**

| Railroad Stocks. | Bid. | Ask. |
|---|---|---|
| **RR. STOCKS.** Continued. | | |
| Newb. Dutch'ss&Conn. | ..... | ..... |
| do Pref. | ..... | ..... |
| New Jersey & N. Y. | ..... | ..... |
| do Pref. | ..... | ..... |
| New Jersey Southern | ..... | ..... |
| N.L.&N'th,l'sed,8.100 | ..... | ..... |
| N.O.Mobile & Tex.100 | ..... | ..... |
| N.Y.Cent.& H.Riv.100 | 114⅝ | 115 |
| N.Y.Ch.&St.L.com100 | 9 | 9½ |
| do Pref..100 | 18¼ | 20 |
| N.Y. Elevated....100 | 105 | 125 |
| N. Y. & Harlem ....50 | 194 | 194 |
| do Pref..50 | ..... | ..... |
| N.Y.Lack.&W.,g.5.100 | 86 | ..... |
| N.Y.L.Erie& West 100 | 26⅜ | 26½ |
| do Pref.100 | 69 | 69½ |
| N.Y. & N.England.100 | 13½ | 13¾ |
| N.Y.N. H.& Hartf.100 | 178 | 178 |
| N.Y. Ont. & West..100 | 11 | 11¾ |
| do Pref. | ..... | ..... |
| N. Y. Penn. & Ohio ... | ..... | ..... |
| do Pref. | ..... | ..... |
| N.Y. Prov. & Bost.100 | 161 | 162 |
| N.Y. Susq. & Western | 4½ | 5 |
| do Pref. | 13½ | 15 |
| N.Y. West Shore & B. | 7 | 7½ |
| Norf.& West,, com.100 | 11 | 13 |
| do pref.100 | 39 | 40 |
| No. Pennsylvania..50 | ..... | 68 |
| Northern Central...50 | 58½ | 59 |
| North'n N. Hamp.100 | 109 | 111 |
| North'n Pac., com.100 | 22⅛ | 22¾ |
| do Pref.100 | 47⅛ | 47¼ |
| Norw.& Worcester.100 | 155 | ... |
| Ogd. & L. Champ.100 | ..... | ..... |
| Ohio Central.... ..100 | 2⅞ | 3 |
| Ohio & Miss.....100 | 22¼ | 22¾ |
| do Pref.100 | ..... | ..... |
| Ohio Southern.....100 | 8½ | 8½ |
| Old Colony.....100 | 138½ | 139 |
| Oregon & Calif....100 | ‡12 | 14 |
| do Pref....100 | 136 | 37 |
| Oregon Short L'ne.... | 15 | 15 |
| Oregon Trans-Cont .... | 24¼ | 24½ |
| Oswego & Syr., guar.. | 125 | ..... |
| Panama .....100 | ..... | ..... |
| Pennsylvania RR. .50 | § 585⅜ | 585⅝ |
| Pensacola & Atlantic.. | 3 | ..... |
| Peoria Dec. & Ev..100 | 14¾ | 15¾ |
| Phila. & Erie .....50 | §16¾ | 17½ |
| Phila. & Reading...50 | 54½ | 54¾ |
| do Pref. ...50 | § ..... | ..... |
| Phila. & Tren., 10, 100 | ..... | ..... |
| Phila. Wilm.& Balt.50 | 62½ | 63 |
| Pitts. Cin. & St. L..50 | ..... | 10 |
| Pitts. & Con., l'sed.50 | ..... | ..... |
| do Pref.... | ..... | ..... |
| Pitts.Ft.W.& C.,guar.7 | 133½ | 133½ |
| do Special,7.100 | ..... | ..... |
| Pittsburg & Western.. | ..... | 20 |
| Port.Saco &Ports,lsd 6 | 111½ | 112 |
| Port Royal & Augusta | 8 | 15 |
| Ports. Gt.F.& Con.100 | 25 | 26 |
| Prov. & Worc'ster.100 | 133½ | 135 |
| Rens. & Saratoga...100 | 142 | 142 |
| Rich. & Alleg., stock.. | 5 | 5 |
| Richmond & Danv.100 | 57 | 60 |
| Rich. F. & P., com.100 | 68 | 70 |
| do Guar. 7.100 | 130 | ..... |
| do do 6..... | 74 | 77 |
| Richmond & P'b'g.100 | ..... | ..... |
| Rich. & West Point.... | x28¾ | 29½ |
| Richmond York R.& C. | 52 | ..... |
| Rochester & Pitts.100 | 15¼ | 15½ |
| Rome W. & Ogd....100 | 19 | 21 |
| Rutland .....100 | 2¾ | 3 |
| do Pref., 7...100 | 14½ | 15 |
| St. Joseph & Western. | 5 | 12 |
| St.LouisAlt.& T.H.100 | 46 | 50 |
| do Pref.100 | 90 | ..... |
| Bellev.&S.Ill.,pf.100 | ..... | ..... |
| St. L. Jack. & Chic.100 | ..... | ..... |
| do Pref.100 | ..... | ..... |
| St. Louis & San Fr.100 | 18 | 21 |
| do Pref....100 | 38 | 39 |
| do 1st pref.100 | ..... | 88 |
| St. L. Van. & T. H..... | 20 | 30 |
| St. Paul & Duluth..100 | ..... | ..... |
| do Pref.100 | 90 | 90 |
| St. P.Minn. & Man..100 | 92½ | 93½ |
| Scioto Valley..... | 8 | 12 |
| Seab'd & Roanoke100 | ..... | ..... |
| do Guar..100 | ..... | ..... |
| South Carolina....100 | ..... | ..... |
| So. & No. Alabama.... | ..... | ..... |
| S'west., Ga., g'd, 7.100 | ..... | ..... |
| Syr. Bing. & N. Y.100 | ..... | ..... |
| Summit Branch,Pa.50 | 3¾ | 4¼ |
| Terre H. & Ind'nap.50 | ..... | ..... |
| Texas & Pacific ...100 | 20 | 20¼ |
| Texas & St. L. in Texas | 2 | 2 |
| do in Mo.& Ark. | ..... | ..... |
| Tol. Cin. & St. Louis.. | 75c. | 81c. |
| U. N.J. RR &C. Co.100 | §194 | 196 |
| Union Pacific.... .100 | 77⅝ | 77¾ |
| Utah Central.....100 | ..... | ..... |
| Vt.& Mass.,l'sed.6.100 | 132½ | 133 |
| Virginia Midland, com. | 21 | 21 |
| do 1st pref. | ..... | ..... |
| do 2d pref. | ..... | ..... |
| Vicksb. & Meridian ... | ..... | 4 |
| do pref... | ..... | ..... |
| Wab. St. L. & Pac.100 | 16½ | 17 |
| do Pref.100 | 26¾ | 27¼ |
| Warr'n(N.J.),l's'd,7.50 | ..... | ..... |
| Westch. & Phila.,pf.50 | ..... | ..... |
| West Jersey.....50 | ..... | ..... |
| West Jersey & Atlantic | § ..... | ..... |
| Western Maryland.... | 13 | 15 |
| Wil. Columbia & Aug.. | 80 | 100 |
| Wil.&Weld..lsd., 7.100 | 110 | 125 |

| Miscellaneous. | Bid. | Ask |
|---|---|---|
| Wisconsin Central .... | 12½ | 12⅝ |
| do Pref. | 21 | 23 |
| Worc'ter&Nashua.100 | 58 | 59 |
| **CANAL BONDS.** | | |
| Chesap. & Delaware— | | |
| 1st mort., 6s, '85 J&J | 70 | 72 |
| Ches.&O.—6s, '70.Q.-J | 32 | 40 |
| Del. Div.—6s, '98.J&J | ..... | ..... |
| Del. & H.—7s, '91 J&J | 112½ | ..... |
| 1st ext., 1891..M&N | 112½ | ..... |
| 7s, 1884.....J&J | 101¼ | ..... |
| Coup. 7s. 1894..A&O | 117½ | 118¼ |
| Reg. 7s, 1894 ..A&O | 118 | ..... |
| 1st Pa.D.cp.,7s,M&S | 127 | ..... |
| Leh.N.—6s, rg.,'84 Q-J | 103½ | ..... |
| RR. 6s, reg., '97,Q-F | ..... | 116 |
| Conv 6s,g.rg.'94M&S | 109 | ..... |
| 6s,g.,cp.&rg..'97J&D | 112 | ..... |
| Cons.M.,1911 7sJ&D | ..... | 123 |
| Morris—Boat loan, '85 | ..... | ..... |
| New mort..... | ..... | ..... |
| Penn.—6s, coup., 1910 | 87 | 91 |
| Schuylkill Nav.— | | |
| 1st M., 6s, 1897.Q-M | ..... | ..... |
| 2d M., 6s, 1907..J&J | 99 | 100 |
| Mort. 6s, cp., '95 J&J | ..... | 80 |
| 6s, imp.,cp., '80 M&N | ..... | ..... |
| 6s,bt&car,1913M&N | ..... | 82 |
| 7s,bt&car,1915M&N | 75 | ..... |
| Susq.—6s,cp.,1918J&J | ..... | ..... |
| 7s, coup., 1902..J&J | ..... | 85 |
| Union—1st 6s.'83M&N | ..... | ..... |
| **CANAL STOCKS.** | | |
| Cal. & Chi.Can.& Dock | ..... | ..... |
| do pref. | ..... | ..... |
| Del. & Hudson....100 | 105⅜ | 105⅝ |
| Del. Div. leased, 8..50 | ..... | ..... |
| Lehigh Navigation..50 | §44⅝ | 44¾ |
| Morris, guar., 4....100 | § ..... | ..... |
| do pf., guar.10..100 | ..... | ..... |
| Pennsylvania.....50 | §. ..... | ..... |
| Schuylkill Nav.....50 | § ..... | ..... |
| do do pref.50 | §16½ | 17 |
| Susquehanna..... 50 | § ..... | ..... |
| **MISC'LLANEOUS BONDS.** | | |
| Balt. Gas Light 6s.... | 90 | 100 |
| Canton(Balt.)— £ 6s,g., | 104 | 105 |
| Mort. 6s,g.,1904 J&J | 104 | ..... |
| Un. RR.,1st, end.,6s. | 115 | 118 |
| do 2d,end. 6s,g.M&N | 105 | ..... |
| Col.Coal& Iron—1st,6s | 70 | 73 |
| Cov. & Cinn. Br., 6s.... | 102½ | 103 |
| Gold & Stock Tel..... | 100 | ... ... |
| Iron Steamboat. 1st... | ..... | ..... |
| Mariposa—7s,'86 .... | ..... | ..... |
| Mutual Union Tel. 6s. | 78 | 79 |
| Northw. Tel.—7s, 1904 | ..... | ..... |
| Or. Imp. Company— | | |
| 1st, 6s 1910, J.&D. | 77 | 80 |
| Oreg.R.& N. 1st,6s,J&J | 104 | 105 |
| Postal Tel.Co.,6s,1912 | 52 | 58 |
| Pullm'n Palace Car— | | |
| 3d series, 8s,'87F&A | †107 | 109 |
| 4th do 8s,'92F&A | †113 | 113½ |
| Deb'nt're,7s,'88A&O | †104 | 106 |
| 8tlg, 7s,g.,1885 A&O | ..... | ..... |
| St. L. Bridge & Tun— | | |
| 1st, 7s,g.. 1929.A&O | ‡127 | 129 |
| Sp. Val. W.W.—1st, 6s. | ..... | ..... |
| Sterling Iron & Ry.— | | |
| Series B., inc., 1894. | ..... | ..... |
| Plain income 6s, '96. | ..... | ..... |
| Western Union Tel.— | | |
| 7s, r.& c., 1900.M&N | 112⅞ | 114 |
| Sterl'g 6s, 1900.M&S | ..... | ..... |
| **MISC'LLANEOUS STOCKS.** | | |
| Amer. Bell Teleph.100 | 158 | 158½ |
| Amer. Bank Note Co.. | § ..... | ..... |
| Aspinwall Land....10 | 4 | 5 |
| Boston Land.....10 | 6⅛ | 6¼ |
| Boston Water Power.. | 1⅞ | 2 |
| Brookline (Mass.)L'd5 | 2⅜ | 3 |
| Brush Elec. Light Co.. | ..... | ..... |
| Canton Co. (Balt.).100 | ..... | ..... |
| Cov. & Cin. Bridge, pf. | 185 | ..... |
| Edison Electric Illum. | ..... | ..... |
| Edison Electric Light. | 140 | ..... |
| Fuller Electric Light . | ..... | ..... |
| do Pref. | ..... | ..... |
| Iron Steamboat Co.... | ..... | ..... |
| Keeley Motor..... | 10 | 11 |
| Maverick Land.... 10 | 1 | 1½ |
| N.E.Mtg.Secur.(Bost.) | ..... | ..... |
| N. Hampshire Land 25 | 50c. | 75c. |
| N.Y.& Tex.Ld.,Lim. 50 | 151½ | 160 |
| Land scrip ..... | 54 | 55 |
| Oregon Ry.&N.Co.100 | ..... | 100 |
| Pacific Mail SS. Co.100 | 46⅜ | 46⅜ |
| People's Telephone.... | ..... | 14 |
| Pullm'n Palace Car100 | 111⅜ | 112¼ |
| St. Louis B'dge,1st pref | ‡92 | 95 |
| 2d pref. certificates. | ‡44 | 46 |
| St. Louis Tunnel RR.. | ‡104 | 106 |
| St. Louis Transfer Co. | 50 | ..... |
| Stand. Water Meter... | ..... | ..... |
| Sutro Tunnel.....10 | § ..... | ..... |
| U. S. Electric Light... | 90 | ..... |
| Union RR. St'k Yards. | 122 | 131 |
| **EXPRESS ST'CKS** | | |
| Adams.....100 | 128 | 129½ |
| American.....100 | 95 | 96½ |
| United States.....100 | 58 | 60 |
| Wells, Fargo & Co.100 | 103 | 107 |
| **TELEGRAPH STOCKS.** | | |
| American District.100 | ..... | ..... |
| Amer. Tel. & Cable.... | 58 | 61 |
| Atlantic & Pacific .25 | 50 | 56 |

| Miscellaneous. | Bid. | Ask. |
|---|---|---|
| Bankers & Merch. 100 | 123½ | 123⅝ |
| Cent. & So. Am. Cable. | 100 | 110 |
| Franklin.....100 | 28 | ..... |
| Gold & Stock .....25 | 85 | 90 |
| International Co'n.100 | 89 | 96 |
| Mexican .....100 | 140 | 155 |
| Mutual Union.....100 | 15 | 17 |
| N.Y. Mutual Union ... | 50 | 64 |
| Northwestern .....50 | ..... | ..... |
| Postal .....100 | 4½ | 6 |
| Southern & Atlantic 25 | 72 | 80 |
| Western Union....100 | 75¼ | 75½ |
| **TRUST CO.'s STOCKS.** | | |
| Am. Loan & Trust.100 | x106 | 109 |
| Brooklyn Trust.....25 | 202 | 207 |
| Central .....100 | 270 | ..... |
| Equitable .....100 | ..... | ..... |
| Farmers' Loan & Tr.25 | 410 | ..... |
| Mercantile.....100 | 135 | 145 |
| Metropolitan..... | 125 | 135 |
| N. Y. Guar. & Ind..100 | ..... | ..... |
| N. Y. Life & Trust .100 | 490 | ..... |
| Union.....100 | 370 | ..... |
| United states.....100 | 480 | .... |
| **SUBSCRIPTIONS, RIGHTS, &c.** | | |
| Atl. & Pac.,blks.35 p.c | ..... | ..... |
| Ru.N.Y.&P.,subs.60p.c | ..... | ..... |
| C.H.& D.,pool cert.,gu. | 98 | 99 |
| Den.& R.G.W.,subs.,ex | ..... | ..... |
| Mex. C. blks.,No.2. 85% | ..... | ..... |
| Mich. & Ohio, subs 85% | ..... | ..... |
| N.Y.W.S.&B.,subs.,80% | ..... | ..... |
| Ohio C. ex bd. & stock. | ..... | ..... |
| Oregon R y& N.,rights | ..... | ..... |
| Ont. & West., subs 95% | ..... | ..... |
| Ore. Short L. subs.,90% | ..... | ..... |
| $10,000 blks, ex bds. | ..... | ..... |
| Or.& Trans.,subs.100% | ..... | ..... |
| Pull. Pal. Car rights.. | ..... | ..... |
| Rich. & Al.,subs., 100% | ..... | ..... |
| Rich. & D., ex subs.80% | ..... | ..... |
| Deben., subs, $2,250 | ..... | ..... |
| Roch. & Pittsb., subs.. | ..... | ..... |
| St. Paul rights ..... | ..... | ..... |
| Tex.&St. Louis,sub.90% | ..... | ..... |
| **IMPROVEM'T & CONSTR'N COS.** | | |
| Am.R'y Imp.,ex b.&stk | ..... | ..... |
| Cent. N. J. Land Imp. | ..... | ..... |
| Continental Cons., 85% | ..... | ..... |
| Hud.Riv.Contract..40% | ..... | ..... |
| Internat.Imp. Ex., 80% | ..... | ..... |
| N. Y. Loan & Imp'mnt | ..... | ..... |
| N. Y. & Scranton Cons. | ..... | ..... |
| North Riv. Cons., 100% | 14⅞ | 15¼ |
| Oregon Improvement. | 52 | 52 |
| Oriental Cons..... | ..... | ..... |
| Tex.& Col. Imp.,...60% | ..... | ..... |
| do ex bd | ..... | ..... |
| **GAS STOCKS.** | | |
| Balt. Consol. Gas..... | 52 | 52½ |
| Boston Gaslight...500 | 855 | 860 |
| East Boston .....25 | 30 | 31 |
| South Boston. ....100 | x100 | 103 |
| Brookline, Mass.. 100 | 102 | 102½ |
| Cambridge, Mass..100 | x140 | 141 |
| Chelsea, Mass .....100 | x99 | 100 |
| Dorchester, Mass..100 | x105 | 107 |
| Jamaica Pl'n, Mass100 | x125 | 128 |
| Lawrence, Mass...100 | x125 | 127 |
| Lowell.....100 | 155 | 160 |
| Lynn, Mass., G. L..100 | 78 | 80 |
| Mald. & Melrose...100 | x88 | 90 |
| Newton & Wat'n ..100 | x121 | 123 |
| Salem, Mass..... 100 | x98 | 100 |
| Fall River.....100 | ..... | ..... |
| Brooklyn, L. I.....25 | 130 | 134 |
| Citizens', Brooklyn.20 | 88 | 91 |
| Metropolitan, B'klyn. | 88 | 90 |
| Nassau, Brooklyn ..25 | 75 | 80 |
| People's, Brooklyn.10 | 70 | 72 |
| Williamsb'g, B'klyn 50 | 112 | 115 |
| Charlest'n,S.C.,Gas.25 | 17¼ | ..... |
| Chicago G.& Coke.100 | 108 | 110 |
| Cincinnati G. & Coke. | 187 | 188 |
| Hartford, Ct., G. L..25 | 31 | ..... |
| Jersey C.& Hobok'n 20 | 155 | 165 |
| People's, Jersey C..... | 80 | 90 |
| Louisville G. L..... | 122 | 125 |
| Central of N. Y.....50 | ..... | 80 |
| Harlem, N. Y.....50 | 120 | 125 |
| Manhattan, N.Y... 50 | 270 | 280 |
| Metropolitan, N.Y.100 | 220 | 230 |
| Municipal..... 100 | 205 | 210 |
| Mutual of N. Y....100 | 131 | 133 |
| New York, N.Y....100 | 150 | 152 |
| N. Orleans G. L. ..100 | 83¼ | ..... |
| N. Liberties, Phila..25 | § ..... | ..... |
| Washington, Phila..20 | § ..... | ..... |
| Portland, Me., G. L.50 | 60 | 62 |
| St. Louis G. L. .....50 | §335 | 345 |
| Laclede, St. Louis.100 | § ..... | 100 |
| Carondelet,St. Louis 50 | §21 | ..... |
| San Francisco G. L.... | 50 | 51½ |
| Wash'ton City G. L.20 | 33⅜ | 33⅞ |
| Georgetown G. L...25 | 38 | ..... |
| **MANUFACT'ING STOCKS.** | | |
| Am. Linen (Fall Riv.) | 720 | 750 |
| Amory (N. H.).....100 | 120 | 123 |
| Amoskeag (N.H.) 1000 | 1995 | 2000 |
| Androscog'n (Me.).100 | 130 | 130½ |
| Appleton (Mass.).1000 | 1175 | 1040 |
| Atlantic (Mass.)...100 | 120 | 125 |
| Barnaby (Fall Riv.)... | ..... | 100 |
| Barnard Mfg. (F. R.).. | 100 | 107½ |
| Bates (Me.) ..... ...100 | 160 | 170 |
| Boott Cot. (Mass.)1000 | 1825 | 1875 |

| Miscellaneous. | Bid. | Ask. |
|---|---|---|
| Border City Mfg. (F.R.) | 110 | 120 |
| Boston Co.(Mass.)1000 | 1020 | 1040 |
| Boston Belting....100 | 133 | 135 |
| Bost. Duck (Mass.)700 | x900 | 950 |
| Chace (Fall Riv.) .100 | 100 | 105 |
| Chicopee (Mass.) ..100 | 150 | 155 |
| Cocheco (N.H.)....500 | 505 | 507½ |
| Collins Co. (Conn.)..10 | 10⅜ | 11 |
| Continental (Me.). 100 | 75 | 80 |
| Cres't Mills (F. R.) 100 | ..... | 85 |
| Crystal Spr. Bl.(F.R.). | ..... | ..... |
| Davol Mills (F. R.) 100 | 60 | 65 |
| Dougl's Axe (Mass)100 | 120 | 123 |
| Dwight (Mass.). ..500 | 600 | 605 |
| Everett (Mass.)....100 | 75 | 85 |
| Fall Riv. Iron W. ..100 | ..... | ..... |
| F. R. Machine Co..100 | ..... | ..... |
| F. R. Merino Co....100 | ..... | 90 |
| Flint Mills (F. R.) 100 | 85 | 90 |
| Franklin (Me.)..... 100 | 96 | 98 |
| Gl'be Y.Mills(F.R.)100 | 105 | 108 |
| Granite (F.R.).....1000 | ..... | ..... |
| Great Falls (N. H.)100 | 67 | 70 |
| Hamilton (Mass.) 1000 | 900 | 905 |
| Hartf. Carpet (Ct.)100 | 198 | 205 |
| Hill (Me)..... ....100 | 88 | 90 |
| Holyoke W.Power.100 | 220 | 225 |
| Jackson (N. H.)...1000 | 1195 | 1200 |
| King Philip (F. R.) 100 | 90 | 100 |
| Laconia (Me)..... ...400 | x460 | 475 |
| Lancaster M.(N.H)400 | 490 | 500 |
| L'rel Lake Mills (F. R.) | ..... | 100 |
| Lawrence (Mass.)1000 | 1525 | 1575 |
| Lowell (Mass).....690 | 615 | 620 |
| Lowell Bleachery.200 | 233 | 235 |
| Lowell Mach.Shop.500 | 870 | 880 |
| Lyman M. (Mass.) .100 | x80 | 85 |
| Manchester (N.H.) 100 | 129 | 130 |
| Mass. Cotton.....1000 | x1100 | 1150 |
| Mechanics' (F. R.) 100 | 100 | 105 |
| Merchants' (F. R.) 100 | 125 | 135 |
| Merrimack(Mass)1000 | 1250 | 1300 |
| Metacomet (F.R.) .100 | ..... | ..... |
| Middlesex (Mass.) .100 | 185 | 190 |
| Narragans'tt(F.R.)100 | ..... | 103 |
| Nashua (N. H.)....500 | 600 | 610 |
| Naumkeag (Mass.)100 | 121 | 121½ |
| N. E. Glass (Mass.)375 | 77 | 82 |
| Newmarket..... ..... | 475 | 490 |
| Pacific (Mass.)...1000 | 1195 | 1205 |
| Pepperell (Me.)....500 | x1015 | 1025 |
| Pocasset (F. R.)....100 | ..... | ..... |
| Rich. Bord'n(F.R.) 100 | ..... | 80 |
| Robeson (F. Riv.) 1000 | ..... | ..... |
| Sagamore (F. Riv.) 100 | 103 | 100 |
| Salmon Falls(N.H.)300 | 285 | 295 |
| Sandw.Glass(Mass.)80 | 50 | 52 |
| Shove (Fall Riv.). 100 | ..... | ..... |
| Slade (Fall Riv.).. 100 | 75 | 80 |
| Stafford (Fall Riv.) 100 | ..... | 114 |
| Stark Mills (N.H.)1000 | 1125 | 1160 |
| Tecumseh (F. R.). 100 | 100 | 110 |
| Thorndike(Mass.)1000 | 1000 | 1050 |
| Tremont&S.(Mass)100 | 156 | 160 |
| Troy C. & W.(F.R.) 500 | ..... | ..... |
| Union C.Mf. (F.R.) 100 | 199 | ..... |
| Wampanoag(F.R.) 100 | 140 | 150 |
| Washingt'n(Mass.)100 | 22¼ | 22¾ |
| Weed Sew. M'e (Ct.)25 | ..... | ..... |
| Weetamoe (F. R.)100 | 70 | 75 |
| Willim'tic Linen(Ct)25 | 45 | 46 |
| York Co. (Me.).....750 | 810 | 820 |
| **COAL & MISCEL. MINING STOCKS.** | | |
| Cameron Coal..... | ..... | ..... |
| Cent.Arizona Min.100 | ¼ | ¼ |
| Colorado Coal & I.100 | 13 | 15 |
| Consol.Coal of Md.100 | ..... | 24 |
| Homestake Min'g.100 | ..... | ..... |
| Lehigh & Wilkes..... | ..... | ..... |
| Mahoning Coal & RR. | ..... | ..... |
| Marip'sa L.&M.Cal100 | ..... | ..... |
| do pref.100 | ..... | ..... |
| Maryland Coal....100 | 11 | 13 |
| New Central Coal ..... | 10 | 12 |
| Ontario Sil. Min'g.100 | 29½ | 29½ |
| Pennsylvania Coal.50 | 260 | ..... |
| Quicksilver Min'g.100 | 4 | 5 |
| do pref.... | 28 | 30 |
| **GOLD & SILVER MINING STOCKS** (N. Y. & SAN. FRAN.) | § | |
| Alice..... | 1·95 | 2·05 |
| Alpha Consol G&S.100 | ..... | ..... |
| Alta Montana..... .100 | ·01 | ..... |
| American Flag .... 10 | ..... | ·07 |
| Amie .... .... .....10 | ·08 | ·10 |
| Barcelona..... | ·13 | ·15 |
| Bassick..... .....100 | 7 | ..... |
| Bechtel..... | ..... | ·30 |
| Belle Isle.....100 | ·25 | ..... |
| Bodie..... .....100 | ·75 | ..... |
| Buldomingo.. .....50 | ..... | ..... |
| Bullion.... .....100 | ..... | ..... |
| Bulwer..... .....100 | 1·80 | 1·85 |
| Caledonia B. H....100 | ·15 | ..... |
| California .....100 | ..... | ..... |
| Cherokee..... .....10 | ..... | ·05 |
| Chrysolite .... .....50 | 1·05 | 1·15 |
| Chollar..... .....100 | 2·00 | ..... |
| Climax ..... .....10 | ·04 | ·06 |
| Consol. Imperial ..100 | ..... | ·10 |
| Consol. Pacific.... 100 | ·35 | ..... |
| Consol. Virginia...100 | ·23 | ·25 |
| Crown Point.....100 | 1·00 | ..... |
| Dunderberg .....10 | ..... | ..... |
| Dunkin..... ..... | ·20 | ·30 |
| Eureka Consol.... 100 | ..... | ·15 |
| Father De Smet .. 100 | ..... | 3.50 |
| Findley .... .... ..... 1 | ..... | ·05 |
| Gold Placer ..... 25 | ..... | ..... |
| Gold Stripe..... | ·06 | ..... |
| Goodshaw.... .... .100 | 2·00 | ..... |

* Price nominal; no late transactions. † Purchaser also pays accrued int. ‡ In London. § Quotation per share.

## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONCLUDED.

**For Explanations See Notes at Head of First Page of Quotations.**

| MINING STOCKS. | Bid. | Ask. |
|---|---|---|
| Gould & Curry S..100 | ..... | ..... |
| Great Eastern ..... 1 | 2·00 | 2·10 |
| Green Mountain....10 | ..... | ..... |
| Hale & Norcross..100 | ..... | ..... |
| Hibernia..... | ..... | ..... |
| Hortense.....10 | ·04 | ·10 |
| Hukill .....5 | ..... | ·06 |
| Independence.....100 | ..... | ·55 |
| Iron Silver..... 20 | 2·05 | 2·10 |
| Lacrosse..... ....10 | .... | ·10 |
| Leadville Consol....10 | ·53 | ..... |
| Little Chief .....50 | ·46 | ·49 |
| Little Pitts..... | ·45 | ·50 |
| Mexican G. & Silv.100 | ..... | ... |
| Moose Silver..... | ..... | ..... |
| Mono ... .....100 | ..... | ..... |
| Navajo ... .....100 | 2·25 | ..... |
| Northern 3 ille..... | ·02 | ·07 |
| Ophir..... .....10 | 2·00 | ..... |
| Potosi .....100 | ·60 | ..... |
| Rappahanock.....1 | ·12 | ·13 |
| Red Elephant .....10 | ·02 | ·07 |
| Rising Sun .....5 | ..... | ..... |
| Robinson Consol... 50 | ·29 | ·32 |
| Sierra Grande..... | ·75 | ..... |
| Sierra Nevada .....100 | 2·60 | ..... |
| Silver Cliff.....50 | ·06 | ..... |
| South Hite, new ...25 | ..... | ..... |
| Spring Valley .....1 | ..... | ..... |
| Standard .....100 | 6⅝ | 6⅞ |
| Tip Top.....100 | ·40 | ..... |
| Tuscarora .....100 | ..... | ..... |
| Umatilla..... | ..... | ..... |
| Union Consol.....100 | 2·25 | ..... |
| **BOSTON MINING STOCKS.§** | | |
| Allouez..... .....25 | 50c. | 60c. |
| Atlantic.....25 | x7 | 9 |
| Brunsw'k Antimony.5 | ..... | 10 |
| Calumet & Hecla...25 | 232 | 232½ |
| Catalpa Silver .....10 | 30c. | 35c. |
| Central..... .....25 | ..... | 25 |
| Copper Falls.....50 | 1 | 2 |
| Douglas (Me.).....5 | ..... | 20c. |
| Franklin .....25 | 10 | 10¼ |
| Harshaw Silver ....20 | 50c. | 60c. |
| Huron .....25 | 1⅛ | 1⅜ |
| Minnesota .....25 | ..... | ..... |
| National .....25 | ..... | ..... |
| Osceola.....25 | 14 | 15 |
| Pewabic .....25 | 1¼ | 1½ |
| Phenix.....25 | ..... | ..... |
| Quincy.....25 | x40 | 40½ |
| Ridge.....25 | ... | ... |
| Silver Islet.....25 | ..... | 2 |
| Sullivan(Me.)Silver 10 | 50c. | 60c. |
| **BANK STOCKS.** | | |
| BALTIMORE. | | |
| Bank of Baltimore 100 | 140 | 145 |
| Bank of Commerce.15 | 17½ | ..... |
| Citizens'.....10 | 18½ | ..... |
| Com. & Farmers'..100 | 120 | ..... |
| Farmers' B'k of Md.30 | 30 | ..... |
| Farmers' & Merch..40 | 50 | 54 |
| Farmers'&Planters'25 | 44 | ..... |
| First Nat. of Balt..100 | 135 | 136½ |
| Franklin.....60 | 110 | ..... |
| German American.... | 100 | 120 |
| Howard .....] | 10¼ | ..... |
| Marine ... .....30 | 37 | ..... |
| Mechanics'..... 10 | 13 | 13¼ |
| Merchants'.....100 | 132 | ..... |
| National Exch'ge. 100 | 119 | ..... |
| People's.....25 | 19 | 21½ |
| Second National ..100 | 159 | ..... |
| Third National....100 | 112 | 115 |
| Union.....75 | 84 | 84⅜ |
| Western.....20 | 32½ | ..... |
| BOSTON. | | |
| Atlantic..... ..100 | 154 | 154½ |
| Atlas..... ..100 | 124 | 124¼ |
| Blackstone .....100 | 102¼ | 102½ |
| Boston Nat.....100 | 117½ | 118 |
| Boylston.....100 | 116½ | 117 |
| Broadway .... ....100 | 98 | ..... |
| Bunker Hill.....100 | 182 | 184 |
| Central..... .....100 | ..... | ..... |
| City.....100 | 113 | 113½ |
| Columbian.....100 | 128 | 130 |
| Commerce .....100 | 116 | 116½ |
| Commonwealth ...100 | 111 | 112 |
| Continental .....100 | 108 | 108½ |
| Eagle.....100 | 109½ | 110 |
| Eliot.....100 | 121 | 122 |
| Everett.....100 | 111½ | 112 |
| Exchange.....100 | 120 | 120¼ |
| Faneuil Hall.....100 | 130¼ | 130⅜ |
| First National.....100 | 194 | 197 |
| First Ward.....100 | 117 | 119 |
| Fourth National..100 | 109 | 110 |
| Freemans'.....100 | 117¼ | 117⅜ |
| Globe..... .....100 | 103 | 103⅛ |
| Hamilton..... .....100 | 118 | 120 |
| Hide & Leather ...100 | 113¼ | 113⅜ |
| Howard.....100 | 120 | 121 |
| Lincoln .....100 | 104 | 105 |
| Manufacturers'.. .100 | 97 | 97½ |
| Market.....100 | 90 | 90¼ |
| Market(Brighton).100 | 140 | 145 |
| Massachusetts ....250 | 111½ | 112 |
| Maverick .....100 | ..... | 223 |
| Mechanics' (So. B.)100 | 129 | 130 |
| Merchandise..... ..100 | 97 | 97½ |
| Merchants'.....100 | 133 | 133½ |
| Metropolitan .....100 | 115 | 116 |
| Monument .....100 | 203 | 205 |
| Mt. Vernon.....100 | 123 | 125 |
| New England.....100 | 133 | 133¼ |
| North.....100 | 129 | 129½ |
| North America....100 | 107¼ | 107¾ |
| Old Boston.....50 | 63 | 65 |
| People's .....100 | 161 | 163 |
| Redemption .....100 | 126 | 126½ |

| BANK STOCKS. | Bid. | Ask. |
|---|---|---|
| Republic.....100 | 126½ | 127 |
| Revere.....100 | 118 | 118½ |
| Rockland .... ....100 | 133 | 135 |
| Second Nat.....100 | 153 | 153½ |
| Security..... ...100 | 180 | 183 |
| Shawmut..... .....100 | 115¼ | 115⅜ |
| Shoe & Leather....100 | 92 | 93 |
| State.....100 | 127 | 128 |
| Suffolk.....100 | 119 | 120 |
| Third Nat.....100 | ..... | 95 |
| Traders'.....100 | 80 | 80¼ |
| Tremont.....100 | 108 | 108½ |
| Union.....100 | 143¼ | 143½ |
| Washington.....100 | 133 | 135 |
| Webster.....100 | 109¼ | 109½ |
| BROOKLYN. | | |
| Atlantic (State).....100 | 140 | 160 |
| Brooklyn.....100 | 129 | 131 |
| First National.....100 | 270 | 300 |
| Fulton..... .....100 | 150 | 160 |
| City National .....100 | 280 | 300 |
| Commercial .....100 | 115 | 120 |
| Long Island.....100 | 115 | 120 |
| Manufacturers'..... | ..... | ..... |
| Mechanics'..... .....100 | 215 | 220 |
| Nassau.....100 | 195 | 202 |
| Brooklyn Trust.....100 | 200 | 202½ |
| CHARLESTON. | | |
| S'k of Chas.(NBA) 100 | 98 | ..... |
| First Nat. Chas.. .100 | 155 | ..... |
| People's National. 100 | 129 | ..... |
| CHICAGO. | | |
| Chicago Nat.....100 | 137 | ..... |
| Commercial Nat...100 | 260 | ..... |
| First National.....100 | 225 | ..... |
| Hide and Leather..... | 135 | ... |
| Home National ...100 | 60 | .... |
| Merchants' Nat.. .100 | 360 | ..... |
| Nat. B'k of Illinois.100 | 143 | 145 |
| Northwestern Nat.100 | ... | ..... |
| Union National....100 | 220 | ..... |
| Un.Stock Y'ds Nat.100 | 250 | ..... |
| CINCINNATI. | | |
| Citizens' National..... | 130 | 140 |
| Commercial Nat..... | ..... | 126 |
| Exchange Nat. Bank.. | 114 | 115 |
| First National..... | 245 | 250 |
| Fourth National.... . | 170 | 175 |
| German National ..... | 119 | 120 |
| Merchants' National.. | 137 | 138 |
| Metropolitan Nat..... | 123 | ..... |
| Nat. Laf. & Bk. of Com. | 200 | 205 |
| Second National ..... | 140 | ..... |
| Third National..... | 139 | 141 |
| Union Nat..... | 120 | 125 |
| Western German Bank | 125 | ..... |
| HARTFORD. | | |
| Ætna Nat..... ...100 | 125 | ..... |
| American Nat.. ...50 | 70 | 75 |
| Charter Oak Nat..100 | 145 | 151 |
| City Nat.....100 | 70 | 78 |
| Connecticut River 50 | 46 | ..... |
| Far. & Mech. Nat. 100 | 120 | 125 |
| First Nat.....100 | 111 | ..... |
| Hartford Nat.....100 | 180 | 182 |
| Mercantile Nat....100 | 110 | ..... |
| National Exchange.50 | 75 | 77½ |
| Phœnix Nat.....100 | 170 | 175 |
| State..... .....100 | 109 | 112 |
| LOUISVILLE. | | |
| Bank of Kentucky100 | 155 | 157 |
| Bank of Louisville100 | 77 | 80 |
| Citizens' National.100 | 122 | 123 |
| City Nat.....100 | 118 | 120 |
| Falls City Tobacco100 | 100 | 101 |
| Farmers' of Ky ...100 | 107 | 109 |
| Farmers' & Drov..100 | 107 | 109 |
| First Nat..... ..100 | 165 | 170 |
| German Ins. Co.'s.100 | 110 | 112 |
| German .....100 | 115 | 116 |
| German National. 100 | 138 | 140 |
| Kentucky Nat.....100 | 140 | 150 |
| Louisv. Banking Co.40 | 222 | ..... |
| Masonic..... .....100 | 131 | ..... |
| Merchants' Nat. ...100 | 141 | 143 |
| Northern of Ky ...100 | 111 | ..... |
| Second Nat.....100 | 110 | 112 |
| Security..... .....100 | 158 | 160 |
| Third National ....100 | 119 | 121 |
| Western.....100 | 111 | 113 |
| West. Finan. Corp..100 | 112 | 114 |
| NEW ORLEANS. | | |
| Canal & Banking..100 | x138¾ | 140 |
| Citizens'..... .....100 | 122 | 125 |
| Germania Nat.....100 | x140 | ..... |
| Hibernia Nat.....100 | x135 | ..... |
| Louisiana Nat.. ..100 | x126 | 127 |
| Metropolitan ..... x106¾ | 108 | |
| Mutual Nat.....100 | x120½ | 126½ |
| New Orleans Nat..100 | x210 | ..... |
| People's.....50 | x59 | ..... |
| State Nat.....100 | x146 | 155 |
| Union Nat.....100 | x116½ | 119 |
| NEW YORK. | | |
| America..... .....100 | 160¼ | ..... |
| American Exch'ge100 | 132 | 136 |
| Broadway..... .25 | 250 | 290 |
| Butchers'& Drovers25 | 150 | ..... |
| Central National..100 | 128 | 135 |
| Chase National....100 | 185 | ..... |
| Chatham.....25 | 140 | 150 |
| Chemical.....100 | 2020 | ..... |
| City.....100 | 275 | ..... |
| Citizens'.....25 | 121 | ..... |
| Commerce.....100 | 154 | ..... |
| Continental .....100 | 120 | ..... |
| Corn Exchange ...100 | 165 | ..... |
| East River.....25 | 120 | ..... |
| Eleventh Ward.....25 | ..... | ..... |
| First National.....100 | ..... | ..... |
| Fourth National...100 | 130½ | 131 |
| Fulton.....30 | 123 | ..... |
| Fifth Avenue.....100 | 400 | ..... |

| BANK STOCKS. | Bid. | Ask. |
|---|---|---|
| Gallatin National ..50 | 172 | ..... |
| Garfield..... .....100 | 110 | ..... |
| German American..75 | 101 | ..... |
| Germania..... ....100 | 150 | ..... |
| Greenwich..... .....25 | ..... | ..... |
| Grocers'..... .....30 | ..... | ..... |
| Hanover..... .....100 | 151 | 160 |
| Importers' & Tr....100 | 268 | 275 |
| Irving..... .....50 | 140 | ... |
| Leather Manufts..100 | 170 | ... |
| Manhattan ..... ....50 | 160 | 163 |
| Marine..... .....100 | 150 | ..... |
| Market..... .....100 | 150 | ..... |
| Mechanics'..... .....25 | 150 | ..... |
| Mechanics' & Tr... .25 | 100 | ..... |
| Mercantile .....100 | 118 | ..... |
| Merchants'..... .....50 | 130 | 131 |
| Merchants' Exch'ge50 | 91 | 95 |
| Metropolitan ..... .100 | 150 | ..... |
| Nassau..... .....100 | 130 | ..... |
| New York .....100 | 170 | 175 |
| N. Y. Nat. Exch'ge100 | 110 | ..... |
| New York County.100 | 150 | ..... |
| Ninth National....100 | 122 | ..... |
| North America .... 70 | 105 | ..... |
| North River..... ....50 | 118 | ..... |
| Oriental..... .....25 | 150 | ..... |
| Pacific..... .....50 | 162 | ..... |
| Park..... .....100 | 164 | ..... |
| People's..... .....25 | 155 | ..... |
| Phenix..... .....20 | 104 | ..... |
| Republic..... .....100 | 122 | ..... |
| Second National..100 | 120 | ..... |
| Seventh Ward.....100 | 100 | ..... |
| Shoe & Leather....100 | 140 | ..... |
| St. Nicholas..... .100 | 153½ | ..... |
| State of N. Y.. ....100 | 125 | ..... |
| Tradesmen's..... .40 | 110 | 112 |
| Union..... .....50 | 172 | ..... |
| United States Nat.100 | ..... | ..... |
| Wall Street ..... .50 | ..... | ..... |
| PHILADELPHIA § | | |
| B'k of N. America .100 | 302 | 305 |
| Centennial Nat.....100 | .... | 120 |
| Central National..100 | 140 | ..... |
| City National.....50 | ..... | ..... |
| Commercial Nat....50 | ..... | 61 |
| Commonwealth Nat.50 | .... | ..... |
| Consolidation Nat..30 | 70 | ..... |
| Corn Exchange Nat.50 | ..... | ..... |
| Eighth Nat.....100 | ..... | ..... |
| First Nat.....100 | ..... | 229 |
| Farmers'&Mech.N.100 | 137 | ..... |
| Girard National ....40 | 89 | ..... |
| Kensington Nat.....50 | 75 | ..... |
| Manufacturers' Nat.25 | 27 | 27½ |
| Mechanics' Nat....100 | ..... | ..... |
| Merchants' Nat..... ... | ..... | ..... |
| Nat. B'k Commerce.50 | ..... | ..... |
| Nat. B'k Germant'n.50 | ..... | ..... |
| Nat. B'k N. Liberties 50 | ..... | ..... |
| Nat. B'k Republic..100 | ..... | ..... |
| National Security..100 | ..... | ..... |
| Penn National.....50 | ..... | ..... |
| People's.....100 | ..... | ..... |
| Philadelphia Nat...100 | ..... | 223 |
| Second Nat.....100 | ..... | ..... |
| Seventh Nat.....100 | 110 | 112 |
| Sixth Nat.....100 | ..... | ..... |
| Southwark Nat.....50 | ..... | ..... |
| Spring Garden ....100 | ..... | ..... |
| 22d Ward..... .....50 | ..... | ..... |
| Third Nat.....100 | ..... | ..... |
| Union Nat.. .....50 | ..... | ..... |
| Western Nat.....50 | ..... | ..... |
| West Philadelphia.100 | ..... | ..... |
| PORTLAND, ME. | | |
| Cumberland Nat... .40 | 52 | 53 |
| Canal Nat..... ....100 | 167 | 169 |
| Casco Nat..... .....100 | 160 | 162 |
| First Nat.....100 | 149 | 150 |
| Merchants' Nat.....75 | 119 | 120 |
| National Traders'.100 | 148 | 150 |
| RICHMOND, VA. | | |
| City Bank..... 26 | 25 | ..... |
| First Nat.....100 | 140 | ..... |
| Merchants' Nat...10 | 110 | ..... |
| Nat. Bk of Virginia100 | 88 | 90 |
| Planters' Nat.....100 | 133 | ..... |
| State Bank of Va.100 | 105 | ..... |
| ST. LOUIS. | | |
| B'k of Commerce..100 | 450 | ..... |
| Commercial .....100 | 310 | 321 |
| Continental..... ...100 | 225 | ..... |
| Fourth National ...100 | 210 | ..... |
| International ..... .100 | ..... | ..... |
| Mechanics'..... .....100 | 118 | 120 |
| Merchants' Nat ....100 | ..... | 112 |
| St. Louis National.100 | 120 | ..... |
| Third National....100 | 97 | 98 |
| Valley National....100 | 100 | ..... |
| SAN FRANCISCO. | | |
| Bank of California.... | 165½ | 168 |
| Clay Street..... | ..... | ..... |
| First Nat. Gold....100 | 123½ | 125 |
| Nat. Gold Bank& Tr. Co | ..... | ..... |
| Pacific..... .....100 | 125 | ..... |
| **FIRE INSUR'CE STOCKS.** | | |
| BALTIMORE. | | |
| Associate Firemen's.5 | 7 | 8 |
| Baltimore Fire Ins.10 | 29 | ..... |
| Firemen's Insur'ce .18 | 19 | 19¾ |
| Howard Fire.....5 | 7⅛ | 7½ |
| Maryland Fire.....10 | 4½ | 5½ |
| Merchants' Mutual.50 | 55 | ..... |
| National Fire.....10 | 5½ | 6¼ |
| BOSTON. | | |
| American F. & M...100 | 125 | 130 |
| Boston.....100 | 124 | 124½ |
| Boylston .....100 | 85 | 90 |
| Dwelling House....100 | 90 | 93 |
| Eliot..... .....100 | 124 | 126 |

| INSURANCE STOCKS. | Bid. | Ask. |
|---|---|---|
| Firemen's ..... .... 100 | 147 | 150 |
| Manufacturers'...100 | 90 | 92 |
| Mass. Mutual .....100 | 116 | 118 |
| Mercantile F. & M.100 | 135 | 137 |
| Neptune F. & M....100 | 120 | 122 |
| North American ..100 | 115 | 116 |
| Prescott..... .....100 | 90 | 100 |
| Shoe & Leather. ..100 | 70 | 72 |
| Washington (new) 100 | 112 | 115 |
| CINCINNATI. | | |
| Amazon(new stock) 20 | 90 | 95 |
| Aurora..... .....25 | 75 | 85 |
| Cincinnati..... ....25 | ..... | 150 |
| Citizens'..... .....20 | 125 | 128 |
| Commercial.. .....25 | 200 | 210 |
| Eagle..... .....100 | 99 | 100 |
| Enterprise... .....20 | 50 | 60 |
| Eureka..... .....20 | 170 | 175 |
| Firemen's..... .....20 | 147½ | ..... |
| Germania..... .....20 | 115 | ..... |
| Globe..... .....20 | 97 | 100 |
| Merchants'& Manuf 20 | 160 | ..... |
| Miami Valley.....50 | ..... | 99 |
| National..... .....100 | 150 | 160 |
| Security..... ..... | 103 | 106 |
| Standard ..... ..... | 103 | 105 |
| Washington..... .....20 | 130 | 135 |
| Western..... .....25 | 158 | ..... |
| HARTFORD, CONN. | | |
| Ætna Fire..... .....100 | 226 | 230 |
| Connecticut .....100 | 105 | 115 |
| Hartford..... .....100 | 268 | 274 |
| National..... .....100 | 116 | 119 |
| Orient..... .....100 | 75 | 78 |
| Phœnix..... ... ....100 | 155 | 160 |
| Steam Boiler..... .40 | 75 | ..... |
| LONDON. | | |
| Commercial Union..25 | 18½ | 19⅛ |
| Guardian..... .....50 | 63 | 65 |
| Imperial Fire.....25 | 135 | 140 |
| Lancashire F. & L..25 | 4½ | 5 |
| London Ass. Corp.12½ | 55 | 57 |
| Liv. & Lond. &Globe.2 | 22 | 23 |
| North'n Fire & Life ..5 | 42 | 44 |
| North Brit. & Mer. 83⅓ | 24 | 26 |
| Queen Fire & Life.. .1 | 1⅜ | 2⅛ |
| Royal Insurance..... .3 | 29 | 30 |
| NEW ORLEANS. | | |
| Crescent Mutual..... .. | x115¼ | 119½ |
| Factors' and Traders'. | 102½ | 102¾ |
| Firemen's..... ..... | x80 | ..... |
| Germania..... ..... | x120 | 125 |
| Hibernia..... ..... | x117 | 122 |
| Home..... ..... | x38 | 38½ |
| Hope..... ..... | 101½ | ..... |
| Lafayette..... ..... | x54 | ..... |
| Merchants' Mutual ... | 113½ | 116 |
| Mechanics' & Traders' | x115 | 120 |
| New Orleans Ins. Ass'n | x34 | 35½ |
| New Orleans Ins. Co .. | x58 | 61 |
| People's..... ..... | x ..... | 33½ |
| Sun Mutual..... ..... | x126¾ | ..... |
| Teutonia..... ..... | x129 | ..... |
| NEW YORK. | | |
| American ..... ....50 | 130 | 160 |
| American Exch...100 | 110 | 114 |
| Bowery..... .....25 | 153 | 160 |
| Broadway ..... .25 | 170 | ..... |
| Brooklyn..... .....17 | 160 | 170 |
| Citizens'..... .....20 | 140 | 150 |
| City..... .....70 | 125 | 130 |
| Clinton..... .....100 | 110 | 120 |
| Commercial.. .....50 | 60 | 90 |
| Continental .....100 | 235 | 243 |
| Eagle..... .....40 | 250 | 260 |
| Empire City.....100 | 75 | 80 |
| Exchange..... .....30 | 95 | 100 |
| Farragut..... .....50 | 110 | 118 |
| Firemen's..... ....17 | 80 | 85 |
| Firemen's Trust....10 | 70 | 80 |
| Frank. & Emp'lum..... | 105 | 110 |
| German-American 100 | 200 | 210 |
| Germania..... .....50 | 135 | 143 |
| Globe..... .....50 | 110 | 115 |
| Greenwich..... .....25 | 240 | 270 |
| Guardian..... .....100 | 60 | 65 |
| Hamilton..... .....15 | 110 | 115 |
| Hanover..... .....50 | 135 | 140 |
| Home..... .....100 | 140 | 145 |
| Howard..... .....50 | 60 | 65 |
| Irving..... .....100 | 60 | 70 |
| Jefferson..... .....30 | 124 | 130 |
| Kings Co. (B'klyn) .20 | 195 | 205 |
| Knickerbocker..... .30 | 85 | 92 |
| Lafayette (B'klyn) .50 | 95 | 100 |
| Long Isl'd (B'klyn).50 | 110 | 114 |
| Lorillard ..... .....25 | 65 | 70 |
| Manuf. & Builders'100 | 103 | 107 |
| Mech. & Traders'...25 | 80 | 100 |
| Mechanics' (B'klyn)50 | 120 | 135 |
| Mercantile..... .....50 | 60 | 65 |
| Merchants'..... .....50 | 100 | 110 |
| Montauk (B'klyn).. 50 | 107 | 110 |
| Nassau (B'klyn)....50 | 140 | 147 |
| National..... .....37½ | 90 | 100 |
| N. Y. Equitable.....35 | 150 | 160 |
| New York Fire....100 | 90 | 100 |
| Niagara..... .....50 | 125 | 133 |
| North River..... ....25 | 105 | 110 |
| Pacific..... .....25 | 175 | 185 |
| Park..... .....100 | 105 | 108 |
| Peter Cooper.....20 | 150 | 160 |
| People's..... .....50 | 108 | 115 |
| Phenix (B'klyn) ....50 | 145 | 150 |
| Rutgers'..... .....100 | 115 | 120 |
| Standard..... .....50 | 100 | 105 |
| Star..... .....100 | 55 | 65 |
| Sterling..... .....100 | 60 | 65 |
| Stuyvesant..... .....25 | 125 | 130 |
| Tradesmen's..... .....25 | 68 | 72 |
| United States..... .25 | 127 | 132 |
| Westchester..... .....10 | 120 | 125 |
| Williamsburg City..50 | 206 | 220 |

* Price nominal; no last transactions. ‡ Last price this week. § Quotation per share.

# Investments
AND
# RAILROAD INTELLIGENCE.

The Investors' Supplement *contains a complete exhibit of the Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and is furnished without extra charge to all regular subscribers of the* Chronicle. *Extra copies are sold to subscribers of the* Chronicle *at 50 cents each, and to others than subscribers at $1 per copy.*

## ANNUAL REPORTS.

### New York Ontario & Western Railway.

*(For the year ending Sept. 30, 1883.)*

The pamphlet report just issued by the company gives the statements and report of operations as made to the Board of Railroad Commissioners for the fiscal year ending Sept. 30, 1883. Mr. Winslow, the President, says in his report dated Jan. 16, 1884:

"The difficulties referred to in the last report in the construction of the railway between Middletown and Weehawken were, after great and unexpected delays, successfully overcome, and the line opened for traffic on the 4th day of June, 1883. The terminal facilities at Weehawken were not, however, in condition to be used for freight business until the middle of September, 1883, and for passenger business until Jan. 1, 1884. The company, therefore, entered into an arrangement with the Pennsylvania Railroad Company for the use of the terminus at Jersey City, and with the New York Susquehanna & Western Railroad Company for a connection with the Pennsylvania Railroad terminus. These connections, while they enabled the company to transact its business in a manner satisfactory to its patrons, added largely to the expenses of operation for the last quarter of the year. The line was opened for business as soon as the track was in a safe condition to operate, but with incomplete station facilities. This, together with the want of its own terminal accommodations, prevented the company from increasing its traffic as it will now be enabled to do with a first-class completed road and terminus.

"The New York West Shore & Buffalo Railway was opened for traffic between New York and Buffalo on the 1st day of January, 1884. The entire New York business of this great trunk line, which is pronounced by expert railroad managers to be the most perfectly and substantially constructed railroad in this country, and which has recently been admitted to the Trunk Line Pool upon a percentage which is a recognition of the important position it is to hold in respect to through traffic, will pass over the portion of the line in which you are interested between Cornwall and Weehawken, and is an assurance of a large and profitable business at an early date.

"The unfunded debt of the company, which is stated in the report to the Railroad Commissioners to be $2,311,893 on the 30th of September, 1883, has been reduced to $1,221,106, in which amount is included all sums due and claims for which the company may in any way be liable under its construction contracts.

"One-half (23,600 shares) of the capital stock of the West Shore & Ontario Terminal Company is owned by this company, and jointly with the New York West Shore & Buffalo Railway Company it is lessee of all the terminal property at Weehawken and in New York.

"The floating debt should be funded at the earliest practicable date, and a mortgage to secure bonds should be placed upon the property with the consent of the stockholders, as required by the terms of the charter; or income bonds be issued sufficient in amount to procure the money needed. Unless some action of this kind is taken, the company in the present artificial depression in railroad properties may be unable to provide for the unfunded debt without great sacrifice of its personal property and injury to its traffic."

Following are the statistics of operations and earnings, and the general balance for three years:

ROAD AND EQUIPMENT.

| | 1880-81. | 1881-82. | 1882-83. |
|---|---|---|---|
| Miles owned | 345 | 345 | 345 |
| Miles leased | .... | .... | 77 |
| Total operated | 345 | 345 | 422 |
| Locomotives | 73 | 73 | 73 |
| Passenger, mail and express cars. | 60 | 60 | 75 |
| Freight cars | 1,042 | 1,138 | 1,133 |
| Coal and all other cars | 437 | 674 | 663 |

OPERATIONS AND FISCAL RESULTS.

| *Operations*— | 1880-81. | 1881-82. | 1882-83. |
|---|---|---|---|
| Passengers carried | 326,670 | 391,458 | 546,803 |
| Passenger mileage | 7,251,209 | 8,392,845 | 15,761,001 |
| Freight (tons) moved | 348,513 | 469,526 | 562,836 |
| Freight (tons) mileage | 19,511,452 | 30,687,380 | 39,162,019 |
| *Earnings*— | | | |
| Passenger | $180,152 | $211,789 | $354,777 |
| Freight | 469,156 | 605,478 | 754,279 |
| Mail, express, &c | 275,737 | 219,297 | 248,722 |
| Total gross earnings | $925,045 | $1,036,564 | $1,357,778 |
| *Operating expenses*— | | | |
| Maintenance of road & real estate. | $204,658 | $250,740 | $299,117 |
| Maintenance of machinery & cars. | 141,358 | 171,877 | 265,770 |
| Transportation expenses | 361,455 | 425,656 | 633,189 |
| Total | $707,501 | $848,273 | $1,198,076 |
| Net earnings | $217,544 | $188,291 | $159,702 |

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

| *Assets*— | 1880-81. | 1881-82. | 1882-83. |
|---|---|---|---|
| Cost of road and equipment | $51,506,155 | $52,210,123 | $52,856,018 |
| Cost of other lines owned | 4,865,917 | 7,903,934 | 11,677,469 |
| Cash and demand loans | 3,591,150 | 621,457 | 162,697 |
| West Sh. & Ont. Ter. stk. & bds | ..... | ..... | 2,664,000 |
| Floating equipment | ..... | ..... | 154,866 |
| Individual accounts | 212,909 | 85,483 | 163,162 |
| Other railroad companies | 3,355 | 2,330 | 61,350 |
| Rails, fuel and supplies on hand | 525,698 | 731,068 | 637,292 |
| Total assets | $60,705,272 | $61,554,440 | $67,776,845 |
| *Liabilities*— | | | |
| Capital stock, common | $58,113,983 | $58,113,983 | $58,113,683 |
| Capital stock, preferred | 2,000,000 | 2,000,000 | 2,000,000 |
| Pay-rolls and accounts unpaid | 326,210 | 881,647 | 621,989 |
| Other railroad companies | 3,938 | 6,136 | 2,170 |
| Individual accounts | 290 | 17,129 | 25,752 |
| Profit and loss | 260,853 | 535,545 | 458,695 |
| Loans and bills payable | ..... | ..... | 1,661,987 |
| N. Y. W. S. & Buffalo bonds sold* | ..... | ..... | 4,892,068 |
| Total liabilities | $60,705,274 | $61,554,440 | $67,776,845 |

*This company owned $10,000,000 of the first mortgage bonds of the New York West Shore & Buffalo Railway Company, $7,759,000 of which were offered to the stockholders of this company at fifty per cent of their par value and sold to them by subscription at that rate.

### Manhattan Beach Company.

*(For the year ending Sept. 30, 1883.)*

The summary of the business of the Manhattan Beach Company, for the year ending Sept. 30, 1883, is as follows:

GROSS RECEIPTS.

| | |
|---|---|
| By the New York & Manhattan Beach Railway Co. (rental) | $93,953 |
| By the Manhattan Beach Improvement Company, Limited | 101,446 |
| By the Marine Railway Company | 40,966 |
| Total | $239,365 |

DISBURSEMENTS.

| | | |
|---|---|---|
| New York & Manhattan Beach R'y Co. (taxes, &c.) | $3,043 | |
| Manhattan Beach Improvement Co., Limited, insurance and sundry expenses | 32,491 | |
| Marine Railway Company, operating expenses | 11,545 | |
| Total | | 47,079 |
| Net earnings | | $192,286 |
| Fixed charges - total interest on bonds | | 157,691 |
| Surplus earnings | | $34,595 |

There has been expended during the past year for improvements to the Manhattan Beach property, including the rebuilding of the Marine Railway, with substantial trestlework ..... $85,469

The cash that has been expended on the property to this date in the construction of the hotels and pavilions, for furniture, and for the bulkhead, grading and improvements to the grounds, is ..... $1,348,177

The assets of the Manhattan Beach Improvement Company, Limited, and the Marine Railway Company, subject to the mortgage bonds of the former company, virtually belong to this company, by its ownership of the stock of said companies, and consist of—

| | |
|---|---|
| Available cash | $32,592 |
| Manhattan Beach improvements, hotels, pavilions, improved grounds, &c | 1,270,069 |
| Real estate, north of Sheepshead Bay, at cost of purchase | 4,075 |
| Dump cars and implements, cost price $8,143 16, valued at | 4,000 |
| Marine Railway, cost of superstructure, equipment, &c | 78,109 |
| Total | $1,388,815 |

The only liabilities to which the property is subject, are the mortgage bonds (7 per cent) of the Manhattan Beach Improvement Co., Limited, of ..... $1,000,000

The following securities are held in the treasury of the company:

| | |
|---|---|
| New York & Manhattan Beach Rail'y 2d mort. bds., par value | $298,000 |
| N. Y. & Manhattan Beach Rail'y stock 5,000 shares, par val. | 500,000 |
| Manhattan Beach Im Co., limited, stock, 4,968 sh'es, par val | 496,800 |
| Marine Railway Company, stock, 500 shares, par value | 50,000 |

"Which, with nearly five hundred acres of unimproved land, situated between Sheepshead Bay and the ocean, with about two and one-quarter miles of ocean front and nearly three miles of bay front, represent the capital stock of this company.

"Estimating the unimproved portion of our property by the acre, at a price corresponding to that for which the best tracts of land have been sold on the north side of Sheepshead Bay, and which are considered of much less value per acre than our own, and comparing it also with the recent sales of lands belonging to the town of Gravesend, at the west end of Coney Island, it must be of great value to the company in the near future."

## GENERAL INVESTMENT NEWS.

**Baltimore & Ohio Telegraph Co.**—The National Telegraph Company has passed into the control of the Baltimore & Ohio Telegraph Company. The latter is owned by the Baltimore & Ohio Railroad. The negotiations leading up to the sale of the National were completed Jan. 29 by the payment of the price in cash by the Baltimore & Ohio, and the formal transfer thereupon took place. How much money was paid is not positively known. Mr. D. H. Bates, President and General Manager of the Baltimore & Ohio Telegraph Company, said that the National is thoroughly equipped, with 4,000 miles of wire and 1,000 miles of poles. It has four wires between New York and Chicago, extending along the lines of the West Shore and the Nickel Plate, by way of Albany, Utica, Syracuse, Rochester, Buffalo and Cleveland. The Baltimore & Ohio secures all the plant, together with the capital stock, amounting to $1,000,000, and the franchises and contracts of the National.

Mr. Robert Garrett, Vice-President of the Baltimore & Ohio Railroad, was in New York, and in reply to the inquiries of a

New York *Herald* reporter he said, as to the Baltimore & Ohio Telegraph, that plans were in process of execution that would bring it in competition with the Western Union at all important points.

"Our policy," he said, "is to go after commercial business, and our lines are being extended as rapidly as possible so as to reach all the large towns and cities. Our telegraph system is already extensive, but up to recently it has been confined to the lines of the railroad routes of the Baltimore & Ohio Railroad and its connections. What we are now doing will make a complete and perfectly equipped general system of telegraph, covering the entire area of commercial business, North and South as well as East and West."

"What is the present extent of the Baltimore & Ohio telegraph system?" was asked.

"We have already," said Mr. Garrett, "a very complete system reaching all points along the lines of the Baltimore & Ohio Railroad, extending from New York City to Baltimore, Washington, Cincinnati, St. Louis, Louisville, Chicago, and intermediate points. We have at present eleven wires between New York and Chicago, all new and of the best material. This independent system has been operated by the Baltimore & Ohio Telegraph for over two years, with satisfactory results. We are satisfied that a large net revenue can be derived by extending the system so as to make it a general one, reaching all sections that can furnish commercial business. We shall have lines to Boston and other points in New England; lines to Saratoga, Albany, Rochester, Syracuse and other points in New York State; we shall have lines through the oil regions and will extend our Northwestern system so as to reach Milwaukee, St. Paul, Minneapolis and other points in the Northwest as far west as Bismarck and as far north as Winnipeg. We shall go south along the Mississippi Valley to New Orleans and Galveston." * * *

"The contract for building the Northwestern extension was awarded last Saturday. One large extension of our telegraph system we have already secured by the purchase, just concluded, of the telegraph line along the West Shore and Nickel Plate roads. We bought it outright, and it belongs to the Baltimore & Ohio Telegraph. This line is believed to be the best there is between New York City and Chicago. The whole system is under the superintendence of Mr. David H. Bates, late Vice-President of the Western Union, who is now the General Manager of the Baltimore & Ohio Telegraph. Mr. William G. Jones, late Western Union Manager at Philadelphia, takes charge of our office there. Mr. J. P. Bach leaves the Western Union to superintend the building of new lines for us. Mr. John E. Zeublin, who was the Superintendent of the Pennsylvania and New Jersey district of the Western Union, takes charge of our Western division, with headquarters at Chicago." * * *

"The Baltimore & Ohio Railroad controls the telegraph company and advances it the necessary capital. You know the Baltimore & Ohio Railroad has never practiced stock watering, but, after declaring a ten per cent dividend, credits its investments of earnings to a surplus fund. This surplus fund now amounts to $14,763,479, while the capital stock of the road amounts only to $14,783,700. This enables the Baltimore & Ohio Railroad to build its Philadelphia extension and expand its telegraph system at the same time without floating any stock or straining its credit. I have a great respect for Mr. Gould's opinion," Mr. Garrett went on, "and when we were associated with him in the American Union enterprise he used to argue, when the stock of the Western Union amounted to $41,000,000, that that company was so enormously overcapitalized that an opposition company could earn dividends at rates that would not pay the Western Union. Now that the stock of the Western Union has been swollen to $80,000,000, plus, I believe its cable, Mutual Union and other guarantees, we think Mr. Gould's argument is stronger than ever, and that the Baltimore & Ohio telegraph, built for cash and with no watered stock to carry, will realize satisfactory profits for us, while giving the public the benefit of telegraphic competition."

THE NEW CABLE.

"That competition will not be confined to land business, I am advised that the cable steamer Faraday will shortly start for this side to begin laying the new Atlantic cable the latter part of February, and by the 1st of August next the new cable will be ready for business. This new cable, laid at a cost of $5,500,000, will be in a position to push an active competition with the present cables, represented as they are by a capital stock aggregating $70,000,000."

—It is reported that the amount paid for the National was $800,000, $400,000 each for the West Shore and Nickel Plate lines. Of the amount paid for the West Shore line, a large part was received by Receiver Green, of the North River Construction Company, which owned most of the stock. This payment will relieve the construction company of some of its immediate obligations.

**Boston and Providence.**—At Boston, January 31, a special meeting of the stockholders of the Boston & Providence Railroad was held to decide as to the acceptance of the proposition made by the city of Providence in reference to terminal facilities and improvements in that city. President Whitney stated that the cost of the improvements to the Boston & Providence would be $545,000; to the New York & New England, $600,000, and to the Providence & Worcester and the Stonington lines each $900,000. It was voted, 7,309 shares to 15, that the directors be empowered to make all contracts and secure such legislation as may be needed for reconstructing the stations and improving the terminal facilities, and to issue bonds or notes for a period of not exceeding twenty years to the amount of $600,000. The President stated that the money would not be needed for a year.

**Chicago Milwaukee & St. Paul.**—The following is an official report of the earnings and the operating expenses of the Chicago Milwaukee & St. Paul Railway Company for the years 1883 and 1883:

| | 1883. | 1882. |
|---|---|---|
| Gross earnings | $23,053,823 | $20,386,725 |
| Operating expenses, including taxes and insurance | 13,778,037 | 12,186,073 |
| Net paid | $9,881,785 | $8,240,652 |
| Interest paid on bonds | 5,373,925 | 4,786,054 |
| Balance, applicable to dividends | $4,507,860 | $3,414,598 |
| Amount paid for dividends, 7 per cent on both preferred and common stock | 3,321,167 | 2,791,987 |
| Balance | $1,186,692 | $619,611 |
| Add cash from land sales, &c | | 623,813 |
| Total surplus | | $1,243,424 |

**East Tennessee Virginia & Georgia.**—This company's statement for December and the six months of its fiscal year from July 1 to December 31 gives the following figures:

| | December. | | Six months | |
|---|---|---|---|---|
| | 1883. | 1882. | 1883. | 1882. |
| Earnings | $374,915 | $411,341 | $2,[illegible]85 | $1,[illegible]34 |
| Expenses | 243,519 | 284,336 | 1,236,922 | 1,[illegible]19 |
| Net earnings | $131,395 | $127,005 | $1,072,[illegible]3 | $[illegible]15 |
| Per cent of exp's | 64·9 | 62·8 | 53·6 | 61·1 |

For the six months this shows an increase of $367,521, or 18·9 per cent, in gross earnings, with an increase of $54,063, or 4·3 per cent, in expenses; the result being a gain in net earnings of $316,518, or 41·8 per cent, which was made with a comparatively small increase in mileage.

**Fitchburg.**—The stockholders of the Fitchburg Railroad Company held their annual meeting in Boston. The old board of directors was re-elected.

It was voted that the directors are hereby authorized to issue coupon or registered bonds or sealed votes at their election, from time to time, in addition to bonds already issued, to an amount not exceeding $500,000, for the purpose of funding the floating debt, and for the payment of money borrowed for any lawful purpose in sums of not less than $1,000 each, payable at such periods as may be desirable, but none of them for less than 12 months or for more than 20 years from the date thereof, and bearing interest not exceeding 4½ per cent per annum, payable semi annually, all in the manner provided by law; that Harris B. Stearns be appointed to approve each of said bonds or notes, and to certify that the same is properly issued and recorded; that the issue of $1,000,000 Vermont & Massachusetts Railroad bonds, dated May 1, 1883, at 5 per cent per annum instead of 6 per cent, as provided in the lease of the Vermont & Massachusetts Railroad to the Fitchburg Railroad Company, is approved by this corporation. The directors afterwards held a meeting, at which the executive officers of last year were re-elected.

**Iron Product of the United States in 1883.**—The *Bulletin* of the American Iron and Steel Association has the following: "The total production of pig iron in the United States in 1883 was 5,146,972 net tons, against a total production of 5,178,122 net tons in 1882, showing a decrease in 1883 of only 31,150 net tons." * * * "The production of pig iron in 1883, taken in connection with the statistics of the production of Bessemer steel in the same year, which we publish elsewhere, shows that 1883 was not the bad year for the American iron trade that it is sometimes represented to have been. It was a year of low prices, but not of greatly reduced production. The production of pig iron in the last five years was as follows, in both net and gross tons.

| *Years.* | *Net tons.* | *Gross tons.* |
|---|---|---|
| 1879 | 2,070,875 | 2,741,853 |
| 1880 | 4,295,414 | 3,835,191 |
| 1881 | 4,641,761 | 4,144,242 |
| 1882 | 5,178,122 | 4,623,323 |
| 1883 | 5,146,972 | 4,595,310 |

"In the following table we give details of the production of pig iron in 1882 and 1883 according to fuel used, and also a comparative statement of the number of furnaces in blast on Jan. 1, 1883, July 1, 1883, and Jan. 1, 1884:

| | *In Blast.* | | *Furnaces Jan. 1 '84.* | | | *Production.* | |
|---|---|---|---|---|---|---|---|
| | *Jan. 1,* | *July 1,* | | | | *Tons of 2,000 lbs.* | |
| *Fuel used.* | 1883. | 1883. | *In.* | *Out.* | *Total.* | 1882. | 1883. |
| Anthracite | 161 | 125 | 118 | 104 | 222 | 2,642,138 | 1,885,596 |
| Charcoal | 129 | 98 | 81 | 156 | 240 | 697,906 | 571,726 |
| Bituminous | 127 | 111 | 105 | 116 | 221 | 2,138,078 | 2,689,650 |
| Total | 417 | 334 | 307 | 376 | 683 | 5,178,122 | 5,146,972 |

"At the close of 1882 there were in the United States 687 completed blast furnaces, and at the same time there were 27 furnaces in course of erection. During 1883 there were 13 new furnaces completed—10 coke, 2 charcoal, and 1 anthracite, and 17 furnaces were either burned or abandoned—12 charcoal, 4 anthracite and 1 bituminous. At the close of 1883 we had 633 completed furnaces in the country, and the information which we have received shows that at that time there were in course of erection 19 furnaces—12 coke, 3 charcoal and 4 anthracite some of which are included above in the furnaces under construction at the close of 1882.

"Statistics of the stocks of domestic pig iron on hand and unsold in the hands of the manufacturers or their agents on the 1st of January, 1884, have also been fully reported to us. These statistics we give in comparison with corresponding statistics for other recent periods. On the 1st of January, 1883, the stocks of unsold pig iron amounted to 429,694 net tons; on the 1st of July following to 592,020 net tons; on the 1st of November following to 434,236 net tons; and on the 1st of January, 1884, to 533,800 net tons. There was an increase of 162,326 tons from Jan. 1, 1883, to July 1; a decrease of 107,784 tons from July 1 to Nov. 1, and an increase of 49,564 tons from Nov. 1 to Jan. 1, 1884.

"PRODUCTION OF BESSEMER STEEL IN 1883.

"We have received complete statistical reports from the companies owning the fifteen Bessemer steel works which were in operation in the United States in 1883. From these reports we learn that the quantity of Bessemer steel ingots produced in the United States last year was 1,654,627 net tons, against 1,696,450 tons in 1882, showing a decrease of only 41,823 tons. This is a much smaller decrease than has been generally supposed. It was, however, the first decrease that has occurred in the history of the Bessemer steel industry of this country. The production of Bessemer steel ingots in the United States from 1874 to 1883 has been as follows, in net tons:

| | | | |
|---|---|---|---|
| 1874 | 191,933 | 1879 | 928,972 |
| 1875 | 373,517 | 1880 | 1,203,173 |
| 1876 | 525,996 | 1881 | 1,[illegible]39,157 |
| 1877 | 560,587 | 1882 | 1,696,450 |
| 1878 | 732,226 | 1883 | 1,654,627 |

"The quantity of Bessemer steel rails produced in 1883 by fourteen of the works above referred to (one of the companies not producing rails) was 1,253,925 net tons, against 1,334,349 net tons similarly produced in 1882, showing a decrease of

80,424 tons. It will be seen that in 1883 a much larger proportion of the ingots produced passed into miscellaneous steel products than in 1882.

"Changing to gross tons the net tons of steel rails produced in our Bessemer steel works in 1882 and 1883, we have 1,191,383 gross tons produced in 1882 and 1,119,576 gross tons produced in 1883.

"The figures given for 1882 do not cover the total production of steel rails in the United States in that year, as there were 103,806 net tons of Bessemer rails rolled in iron rolling mills, chiefly from imported steel blooms, and there were also 22,765 net tons of open-hearth steel rails rolled, making a total production in 1882 of 1,460,920 net tons of steel rails. In 1883 we rolled very few tons of Bessemer steel rails in iron rolling mills, either from imported or domestic blooms, and we probably made fewer open-hearth steel rails in 1883 than in 1882; in the absence as yet of complete statistical returns, we estimate the total production from these two sources at considerably less than 50,000 net tons. Adding, say, 46,075 tons from these sources to the 1,253,925 net tons of Bessemer steel rails ascertained to have been rolled in 1883 by our Bessemer steel works, we have a probable total of 1,300 000 net tons of steel rails rolled in the United States in 1883, or 160,920 tons less than in 1882."

**Keokuk & Des Moines.**—A financial statement of the Keokuk & Des Moines Railroad, which is a leased line of the Rock Island Company, for the year ending Sept. 30, 1883, shows as follows: Gross earnings, $534,466; rental, 25 per cent, guaranteed by the Rock Island, $133,616; interest, $137,500; deficit paid by the Rock Island Road, $3,833.

**Merchants' Telegraph & Cable Company.**—The Merchants' Telegraph & Cable Company has filed articles of association in the County Clerk's office. The incorporators of the new line are Thomas L. James, Anderson Fowler, C. D. Bordon, Edward A. Quintard, David Bingham, William A. Cole, Edwin R. Livermore, Henry W. O. Edye, Adolph D. Strauss, John H. Herbert, John F. Plummer, Edward H Tobey and Vernon H. Brown. The immediate purpose of this company is to lay a cable line from New York City to London. The line will be a direct one, though the point of landing it on the English coast has not yet been selected. The organization originated in the Produce Exchange, and is principally intended to supply the needs of the members in the way of direct international communication. The articles provide for the future construction of lines to France and Germany. The capital stock is $13,000 in 130 shares of $100 each. Provision is made for an increase of the capital to an amount not exceeding $20,000,000.

**Mexican Central.**—The following circular has been issued:

BOSTON, Jan. 24, 1884.

*To the Stock and Bond Holders of the Company (Mexican Central):*

GENTLEMEN—From the best estimates that could be made when Circular No. 4 was issued, January 25, 1883, I was confident that the amount then raised would be sufficient to complete the main line and to continue the work on the cross lines in a moderate manner. I am now compelled to inform you that our expectations have been disappointed, and that it is necessary to raise $1,0 0,000 to complete the main line. There are two prominent reasons for our discrepancy: First—The cost of the southern end exceeds our estimates. Second—The company has paid for supplies now on hand necessary to operate the road at both ends, such as are usually carried in material account, over $1,000,000 above the needs of construction and not included in the original estimates. After careful consideration, the Board has decided not to raise this amount by the sacrifice of surplus securities; but to borrow $1,000,000 for one year, believing that, when the road is open for business, the value of our securities will be assured. I inclose the form of subscription and you are invited to send us your name for such amount as you may be willing to take. All subscriptions must be made in sums of $2 0 0 or multiples thereof, and be received at this office on or before February 8, 1884. Yours truly,

THOMAS NICKERSON, President.

The Boston *Herald* says: The agreement is in the usual form: "In consideration of $1, &c., we agree to loan, &c., upon the following terms: (1) This agreement shall be void unless the aggregate of the sums subscribed below is $1,000,000. (2) The several sums shall be paid as follows: Fifty per cent February 11, 1884, and the balance as called by the Treasurer of said company within ten days' notice. (3) The company shall give its notes for these loans, all maturing at the same date, one year from February 11, 1884, with interest at 6 per cent per annum and a commission of 5 per cent on the amount loaned, both payable, one-half August 11, 1884, and the remainder with the principal at the maturity of the loan; provided, however, that the company may at its option anticipate payment of the whole of said loan, with corresponding rebate of said 6 per cent interest, but without reduction of said commission. The company will give the respective lenders collateral security as follows: For each $10,000 loaned, $25,000 (par) of its first mortgage 7 per cent bonds, $15,000 (par) of its stock and $5,000 (par) of its 3 per cent income bonds, and in the same proportion for a greater or less amount. (4) The company hereby gives each lender the option, at any time between July 1 and November 1, 1884, to take its first mortgage 7 per cent bonds at 65 and accrued interest, to the full amount of his loan or any part thereof. It is understood that this subscription will insure the completion of the main line, continuance of work in a moderate way upon the branch lines, and the payment of the July coupons Seven miles of track have been added to the northern division since the last report. All the rails and supplies needed to finish the main line are said to be on the ground.

**New York & New England.**—This is one of the best located railroads in the country, its lines reaching from Boston, Providence and Norwich on the east through the city of Hartford to Fishkill on the Hudson. It is the only road with connections for through traffic that crosses the Hudson River south of Albany. At Newburg it connects both with the Erie and the West Shore roads. At or near Brewsters station the road meets two lines running into New York City, viz., the New York & Harlem and the New York City & Northern, by either of which a passenger route from New York to Boston could be formed. Its bonded debt is comparatively small. The New York Lake Erie & Western Railroad Company made a definite offer to lease the road and guarantee all its fixed charges, paying over to the New York & New-England Company all the surplus net earnings yearly if there were any. In the face of these circumstances and the fact that all floating obligations are not supposed to exceed $2,000,000, the apparent helplessness of the corporation and the price of its stock at 13 are matters of surprise to outsiders. It would appear that in declining the lease to Erie, by which the bondholders were assured of their interest and the stockholders protected from foreclosure, the managers of this road took upon themselves the responsibility of doing something better.

At Boston, January 31, the management of the New York & New England Railroad Company appeared before the railroad committee and asked for a bill that will allow the issue of $5,000,000 of preferred stock. This is to be paid for wholly in cash or $50 in cash and two shares of common stock. The second mortgage bonds may also be exchanged for preferred stock. Receiver Clarke said that while the fixed charges of the road cannot perhaps be earned at present, he believed that in the course of several years this desirable object could be realized.

**New York Ontario & Western.**—It is stated that the directors of this railroad company have under discussion a plan to issue a four-million-dollar 5 per cent mortgage bond. The proposed plan necessarily requires the consent of the stockholders, and it provides that the preferred stock may be exchanged into the new bonds or the preferred holders may take its bonds at a price.

—The argument on the motion for a receivership of the Ontario & Western Road has been postponed to the 5th of February.

**New York West Shore & Buffalo.**—The directors of the West Shore Railroad Company have selected a committee to examine into the accounts between the Construction Company and the West Shore Company, with a view to a settlement, and the following gentlemen are on the committee, viz: Judge James Emott, John G. Stevens, President of the United Railways of New Jersey, and Stuyvesant Fish, Vice-President of the Illinois Central Railway Company.

—West Shore bonds have been strong at times, on a rumor which was at least plausible. It was stated that agents of Mr. Vanderbilt made a proposition for the purchase of the control of West Shore. The proposition is said to be that the bonded debt of West Shore, now $50,000,000, shall be cut down to $25,000,000, on which amount New York Central will either guarantee interest at 5 per cent or issue its own 5 per cent bonds in payment therefor. The remaining $25,000,000 bonds is, under the proposition, to be converted into preferred stock.

**Norfolk & Western Railroad Company.**—The statement of earnings and expenses for December, and for the year, have been as follows:

| | December. | | Year. | Year. |
|---|---|---|---|---|
| | 1883. | 1882. | 1883. | 1882. |
| Gross earnings | $232,752 | $229,758 | $2,812,776 | $2,429,740 |
| Expenses | 146,764 | 128,575 | 1,509,573 | 1,322,576 |
| Net earnings | $85,987 | $101,182 | $1,303,203 | $1,107,163 |

**Oregon & Trans-Continental.**—The particulars of the financial negotiation of this company, recently made, show that the syndicate includes the names of Messrs. J. Pierrepont Morgan, Cyrus W. Field, Jay Gould, Russell Sage and Frank Work, of New York; A. J. Drexel and J. Lowber Welch, of Philadelphia, and T. Jefferson Coolidge, of Boston. These gentlemen take 10,000 shares Oregon Navigation at 75, 30,000 shares Northern Pacific preferred at 36 and 30,000 shares of the common at 16. They also lend the company $1,200,000 for six months at 6 per cent, with 20,000 shares of Oregon Navigation at 60, no additional margin to be called for. This gives the Oregon & Trans-Continental Company about $3,500,000, which will pay off all pressing obligations and leave a good cash balance in the treasury. This will probably lead to a revision of the Northern Pacific directory and place in the Board one or more of the parties who represent the new interest.

**Philadelphia & Reading.**—At Philadelphia, Jan. 28, the special meeting of stockholders of the Philadelphia & Reading Railroad Company to vote upon the question of a dividend was held at the company's general office. After the meeting was called to order ex-President Gowen stated that it had been expected that something would be said or done now with regard to the collateral trust loan; but that the sole object of the meeting was to vote upon the desirability of declaring a dividend after certain obligations had been disposed of. He said that the loan had not been offered to anybody; that it was not wise to attempt to place it in the present disturbed condition of the stock market; that he had no doubt of the ability of the company to get the money. The papers for the loan have not even been drawn, and the matter will not be acted upon by the directors for two or three weeks. It was the object at present to know whether or not the stockholders desire to have a dividend if the loan shall be negotiated.

The following resolution, which had been proposed at the annual meeting, was then voted upon:

That it is the opinion of the shareholders that upon the successful issue of the collateral trust loan referred to in the report of the managers and the realization of the proceeds thereof by the managers, for the

purpose of retiring the outstanding income bonds, called 1, and paying the balance of the purchase money due upon 50,000 shares of the Central Railroad Company of New Jersey stock, (dividend of 21 per cent, representing the arrears on it, to be made in cash upon the preferred stock of the company, and a dividend of three per cent in cash be made upon the common stock of the company.

The resolution as read was defeated, 193,283 votes being cast in its favor and 195,447 votes against it. Of the majority, however, 28,925 votes were cast in favor of a dividend upon the preferred stock, making the vote on that point 222,207 in favor of and 166,522 against it.

The Philadelphia *North American* says: "The dividend of 21 per cent, or $325,878, on the preferred stock can, therefore, be declared as soon as the collateral trust loan can be placed and the income mortgage be retired. Mr. Gowen's proxies numbered 1,621, and 1,546 of these were in favor of the dividend. Mr. Gowen said, after adjournment: 'All the large shareholders made up their minds in the last few days that if the company kept its money and applied it to the lifting of the debt, they would get more in the end from the increase in the value of the stock than a dividend would give them now.' The smaller stockholders appear to have generally favored a dividend, as a division of the total vote therefor by the number of Mr. Gowen's proxies in favor—1,546—shows an average holding of 143 shares. The vote against the dividend was largely cast by those who were present in person."

—The gross receipts from the P. & R. railroads, canals, steam colliers and coal barges in December were $1,561,802 and the net receipts $615,262. The gross receipts of the Philadelphia & Reading Coal & Iron Co. in December were $1,110,456 and net loss $106,110. The total receipts of both companies together (not including Central of New Jersey, leased) for December 1883 and 1883, were as follows:

| | Gross Receipts. | | Net Receipts. | |
|---|---|---|---|---|
| | 1883. | 1882. | 1883. | 1882. |
| December | $2,672,258 | $2,865,201 | $599,152 | $843,783 |

The above statement does not include the Central Railroad of New Jersey, leased and operated by the Philadelphia & Reading, and the exhibit for that company is as follows for December:

CENTRAL RAILROAD OF NEW JERSEY.

| 1883. | Gross receipts. | Net receipts. | Rental. | Loss to lessee. |
|---|---|---|---|---|
| December | $735,841 | $270,294 | $184,030 | $213,796 |

**Pittsburg Southern.**—Suits have been begun by the trustees under the several mortgages of this company to foreclose these mortgages. There are two mortgages, one for $450,000 and the other for $250,000, and all the bonds are held by the Baltimore & Ohio Co. The Baltimore & Ohio now controls and operates the road, and a foreclosure is intended to transfer a full title to the property to that company.

**Pittsburg Wheeling & Kentucky.**—The stockholders of this company have authorized the issue of $500,000 consolidated bonds, of which $200,000 are to be reserved to pay the outstanding first mortgage bonds. The balance of the new issue will be used to pay for the Benwood Extension and for improvements on the property in Wheeling.

**Poughkeepsie Hartford & Boston.**—This road was sold in Poughkeepsie, N. Y., Jan. 26, under foreclosure of the second mortgage for $500,000. The section of nine miles from Boston Corners, N. Y., to State Line Junction was bought for $50,000 by the Hartford & Connecticut Western Company, which has for some time leased that part of the road. The remainder of the road, from Poughkeepsie to Boston Corners, 37 miles, was bought for $10,000 by G. B. Pelton as agent for the bondholders, the purchase being subject to the lien of the $35,000 first mortgage bonds, and also to the ownership of the five miles from Stissing to Pine Plains by the Newburg Dutchess & Connecticut Company. The purchasing bondholders will organize a new company.

**Rome Watertown & Ogdensburg.**—The receipts and expenses of this company for December, and for the three months ending Dec. 31, in 1882 and 1883, were as follows:

| | December. | | 3 mos.—Oct.-Dec. | |
|---|---|---|---|---|
| | 1883. | 1882. | 1883. | 1882. |
| Receipts | $133,375 | $131,876 | $456,154 | $459,912 |
| Operating exp. and taxes | 86,013 | 101,292 | 287,893 | 329,440 |
| Net earnings | $47,362 | $30,584 | $168,261 | $130,472 |

**West Jersey.**—For the twelve months of 1883 the total receipts were $1,227,654, an increase of $118,944 over the previous year, and the expenses were $785,757, as compared with $654,744 in 1882, an increase of $131,013. The total expenses and obligations in 1883 were $1,067,055, as against $921,388 in 1882, an increase of $145,667. The net income of the West Jersey Railroad for 1883, after payment of all obligations was $160,599, or over 11 per cent on its capital stock, a decrease of $27,423 as compared with the previous year. This decrease is owing to extraordinary expenses incurred in the purchase of new equipment, the building of a new station, &c.

—The West Jersey & Atlantic Railroad reports its gross receipts for the year ending December 31, 1883, as $190,664. The expenses were $123,111 and the net earnings $67,553, an increase of $10,144 as compared with 1882. The first dividend declared by this company—4 per cent—was paid out of the net earnings of 1883.

**Union Pacific.**—The Union Pacific Railway Company soon opens its new line between Denver and Leadville. The new line from Denver to Leadville is 151 miles in length, a saving of twenty miles over the old route, and making the Leadville line shorter than that of the Denver & Rio Grande by 126 miles.

# The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, Feb 1, 1884.

The state of trade shows some improvement. Apprehensions of serious difficulties in railroad matters have abated, and the weather has become less severe. Some important failures have occurred, and troubles with labor still disturb manufactures; but confidence is again reviving, and will undoubtedly increase, unless checked by unexpected events. Legislation affecting manufacturers and commerce is still undeveloped at Washington. No one anticipates any radical or sweeping measure.

The following is a statement of the stocks of leading articles of domestic and foreign merchandise at dates given:

| | 1884. Jan. 2. | 1884. Feb. 1. | 1883. Feb. 1. |
|---|---|---|---|
| Pork.....bbls. | 12,592 | 11,196 | 21,922 |
| Beef.....tcs. and bbls. | 568 | 483 | 1,516 |
| Lard.....tcs. | 20,240 | 14,182 | 18,253 |
| Tobacco, domestic.....hhds. | 33,887 | 12,546 | 18,230 |
| Tobacco, foreign.....bales. | 56,185 | 60,984 | 35,181 |
| Coffee, Rio.....bags. | 285,221 | 264,759 | 7,081 |
| Coffee, other.....bags. | 80,000 | 60,172 | 45,191 |
| Coffee, Java, &c.....mats. | 111,062 | 125,000 | 112,490 |
| Sugar.....hhds. | 22,265 | 20,318 | 20,220 |
| Sugar.....boxes. | None. | None. | 8,286 |
| Sugar.....bags, &c. | 716,964 | 573,397 | 511,000 |
| Melado.....hhds. | None. | 264 | None. |
| Molasses, foreign.....hhds. | 1,879 | 1,400 | 824 |
| Molasses, domestic.....bbls. | 800 | 500 | 4,000 |
| Hides.....No. | 116,300 | 83,300 | 256,900 |
| Cotton.....bales. | 288,475 | 324,149 | 147,396 |
| Rosin.....bbls. | 40,991 | 38,680 | 44,367 |
| Spirits turpentine.....bbls. | 4,513 | 4,412 | 3,950 |
| Tar.....bbls. | 1,120 | 1,321 | 1,240 |
| Rice, E. I.....bags. | 16,000 | 9,940 | 26,400 |
| Rice, domestic.....bbls. and tcs. | 1,140 | 1,600 | 2,020 |
| Linseed.....bags. | None. | None. | 47,500 |
| Saltpetre.....bags. | 13,150 | 12,100 | 14,500 |
| Jute butts.....bales. | 47,500 | 41,700 | 31,223 |
| Manila hemp.....bales. | 13,800 | 10,750 | 24,800 |
| Sisal hemp.....bales. | 22,856 | 16,000 | 20,246 |

The market for provisions in the past week has been variable and weak, but to-day there was a somewhat better tone. Lard was slightly dearer but not active and futures closed with buyers at 9·84c. for February, 9·41c. for March, 9·45c. for April, 9·56c. for May and 9·60c. for June and July; prime on the spot 9·10c for city and 9·40c. for Western; refined for the Continent 9·65c. The closing was firm; February, 9·37@9·40c.; March, 9·45@9·47c.; April, 9·52@9·57c.; May, 9·60@9·61c., and June 9·65@9·68c. Pork quiet at $15 50 for mess. Bacon quoted at 8⅜@8½c. for long clear. Beef and beef hams dull. Cut meats quiet. Butter weak. Cheese firm. Tallow 7⅜@7½c. for prime. Stearine quiet.

Rio coffee has been firmer though quiet, and closed at 12½@12¾c. for fair; options have been moderately active at an advance, closing barely steady, however, at 10·75@10·85c. for February, 10·95@11c. for March, 11·05@11·10c. for April and 11·15@11·20c. for May and June. Mild grades have been active and firm. Tea has been active—at one time strong; the market closed steady at some reaction. Spices fairly active and steady. Foreign fruits quiet and rather weak. Molasses has been steady. Raw sugar has been firm but only moderately active at 5 13-16@5⅞c. for fair refining; refined has been quiet, and closed rather weak; crushed, 8¼c; standard "A," 7 5-16@7⅜c.

Kentucky tobacco more active; sales for the week 1,016 hhds., of which 829 for export. Prices firm, with stocks here much reduced. Seed leaf quiet; sales 400 cases crop 1882, Pennsylvania, 10@25c.; 200 cases crop 1881, do., 8@10c.; 200 cases crop 1882, New England, 10@20c., and 100 cases crop 1882, Ohio, 9@12½c. Foreign in large stock and dull; sales 400 bales Havana, 80c.@$1 15, and 200 bales Sumatra $1 20@$1 50.

The naval store market has been uninteresting until to-day when spirits turpentine became firm in sympathy with the Southern and foreign markets; 35c. was bid and 35½c. asked. Common to good strained rosins, $1 45 a $1 50. Refined petroleum was firm at 9½c. for 70 abel test, for February delivery. Crude oil certificates have latterly been very much unsettled, and close to-night at $1 09¾, after selling at $1 10⅞. Steel rails have been a trifle more active, 30,000 tons having been sold at $34@$35, deliverable at the mills.

In ocean freight room quite a fair movement has been effected during the week, and at the close to-night a fairly steady feeling is noticed. Grain was taken to Liverpool by steam at 3¼d.; bacon, 20@25s.; cheese, 30s.; flour, 12s 6d. beef, 4s.@4s. 6d.; cotton, 3-16@7-32d.; grain to London by steam, 3d.; do. to Glasgow, by steam, 3¼d.; do. to Marseilles, by steam, 3s. per quarter; refined petroleum to Hamburg, 2s. 6d.; do. from Philadelphia to Hamburg 2s. 7½d @ 2s. 9d.; naphtha, hence to Liverpool, 3s. 1½d.

# COTTON.

FRIDAY, P. M., February 1, 1884.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Feb. 1) the total receipts have reached 112,110 bales, against 104,533 bales last week, 110,467 bales the previous week and 90,245 bales three weeks since; making the total receipts since the 1st of September, 1883, 3,981,316 bales, against 4,319,947 bales for the same period of 1882-83, showing a decrease since September 1, 1883, of 338,631 bales.

| Receipts at— | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. | Total |
|---|---|---|---|---|---|---|---|
| Galveston | 1,347 | 4,752 | 1,876 | 1,084 | 2,985 | 364 | 12,408 |
| Indianola, &c. | .... | .... | .... | .... | .... | 43 | 43 |
| New Orleans | 3,958 | 8,664 | 7,531 | 12,514 | 5,294 | 4,056 | 42,017 |
| Mobile | 1,191 | 2,154 | 755 | 433 | 827 | 1,041 | 6,401 |
| Florida | ..... | .... | .... | .... | 875 | 400 | 1,275 |
| Savannah | 1,932 | 1,813 | 2,387 | 1,311 | 1,471 | 1,642 | 10,556 |
| Brunsw'k, &c. | ... | .... | .... | .... | .... | 200 | 200 |
| Charleston | 1,168 | 1,300 | 933 | 812 | 893 | 1,967 | 6,978 |
| Pt. Royal, &c. | .... | .... | .... | .... | 218 | 100 | 318 |
| Wilmington | 283 | 236 | 113 | 333 | 172 | 144 | 1,231 |
| Moreh'd C., &c | .... | .... | .... | .... | 68 | ... | 68 |
| Norfolk | 2,436 | 2,955 | 2,055 | 2,642 | 2,585 | 2,111 | 14,784 |
| West Point, &c | .... | .... | .... | ... | 4,110 | 300 | 4,410 |
| New York | 229 | 567 | 417 | 896 | 623 | 421 | 3,143 |
| Boston | 1,673 | 681 | 1,072 | 1,217 | 819 | 797 | 6,259 |
| Baltimore | .... | .... | .... | .... | 801 | .... | 801 |
| Philadelp'a, &c. | 479 | 300 | 111 | ... | 114 | 164 | 1,168 |
| Totals this week | 14,696 | 23,422 | 17,250 | 21,232 | 21,860 | 13,650 | 112,110 |

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1883, and the stock to-night and the same items for the corresponding periods of last years.

| Receipts to February 1. | 1883-84. This Week. | 1883-84. Since Sep. 1, 1883. | 1882-83. This Week. | 1882-83. Since Sep. 1, 1882. | Stock. 1884. | Stock. 1883. |
|---|---|---|---|---|---|---|
| Galveston | 12,408 | 512,465 | 21,992 | 604,765 | 72,991 | 85,345 |
| Indianola, &c. | 43 | 8,074 | 355 | 14,915 | ..... | ..... |
| New Orleans | 42,017 | 1,269,167 | 63,650 | 1,162,285 | 398,457 | 342 840 |
| Mobile | 6,401 | 220,351 | 12,063 | 259,496 | 40,878 | 51,370 |
| Florida | 1,275 | 30,243 | 597 | 11,872 | 2,200 | ..... |
| Savannah | 10,556 | 590,784 | 19,021 | 618,568 | 61,073 | 91,017 |
| Brunsw'k, &c | 200 | 7,214 | ..... | 5,308 | ..... | ..... |
| Charleston | 6,978 | 367,549 | 12,768 | 456,121 | 61,468 | 81,803 |
| Pt. Royal, &c. | 318 | 12,443 | 1,769 | 12,799 | 63 | 1,309 |
| Wilmington | 1,281 | 83,539 | 4,505 | 104,152 | 8,375 | 14,547 |
| M'head C., &c | 68 | 10,894 | 750 | 14,027 | ..... | ..... |
| Norfolk | 14,784 | 501,450 | 17,949 | 581,736 | 42,774 | 61,263 |
| West Point, &c | 4,410 | 173,909 | 3,635 | 166,314 | ..... | ..... |
| New York | 3,143 | 71,776 | 4,794 | 95,521 | 331,618 | 150,101 |
| Boston | 6,259 | 100,990 | 5,273 | 105,484 | 7,300 | 4,450 |
| Baltimore | 801 | 9,616 | 650 | 32,809 | 21,157 | 25,775 |
| Philadelp'a, &c. | 1,168 | 10,819 | 1,495 | 43,745 | 9 209 | 7,801 |
| Total | 112,110 | 3,981,316 | 171,316 | 4,319,947 | 1,060,563 | 917,630 |

*6,990 bales added as correction of previous receipts.

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

| Receipts at— | 1884. | 1883. | 1882. | 1881. | 1880. | 1879. |
|---|---|---|---|---|---|---|
| Galvest'n, &c. | 12,451 | 22,347 | 11,421 | 20,560 | 7,522 | 18 112 |
| New Orleans | 42 017 | 63,650 | 25,099 | 56,240 | 42,593 | 74,736 |
| Mobile | 6,401 | 12,063 | 4,972 | 9,722 | 8,835 | 16,336 |
| Savannah | 10,556 | 19,021 | 10,562 | 17,812 | 15,574 | 13,355 |
| Charl'st'n, &c | 7,293 | 14,537 | 8,436 | 12,550 | 7,099 | 13,049 |
| Wilm'gt'n, &c | 1,349 | 5,235 | 3,578 | 2,399 | 1,622 | 3,942 |
| Norfolk, &c. | 19,194 | 21,634 | 17,594 | 13,270 | 12,039 | 14.254 |
| All others | 12,846 | 12,809 | 13,392 | 14,576 | 17,079 | 17,334 |
| Tot. this w'k | 112,110 | 171,316 | 95,057 | 147,129 | 112,363 | 171,608 |
| Since Sept. 1 | 3981,316 | 4319.947 | 3787 538 | 4116 541 | 3863.661 | 3441.348 |

Galveston includes Indianola; Charleston includes Port Royal, &c.; Wilmington includes Morehead City, &c.; Norfolk includes City Point, &c.

The exports for the week ending this evening reach a total of 164,529 bales, of which 127,668 were to Great Britain, 13,357 to France and 23,504 to the rest of the Continent, while the stocks as made up this evening are now 1,060,563 bales. Below are the exports for the week and since September 1, 1883.

| Exports from— | Week Ending Feb. 1. Exported to— Great Brit'n. | France | Continent. | Total Week. | From Sept. 1, 1883, to Feb. 1, 1884. Exported to— Great Britain. | France | Continent. | Total. |
|---|---|---|---|---|---|---|---|---|
| Galveston | 6,7 5 | 2,380 | 1,357 | 10,442 | 181,690 | 32,939 | 62,923 | 277,582 |
| New Orleans | 54,236 | 9,397 | 3,385 | 67,018 | 462,613 | 215,459 | 198,563 | 909,695 |
| Mobile | 3,117 | ..... | ..... | 3,117 | 55,123 | ..... | 200 | 55,323 |
| Florida | ..... | ..... | ..... | ..... | 1,500 | ..... | ..... | 1,500 |
| Savannah | 1 ,893 | .. .. | 11,661 | 30,482 | 133,957 | 13,436 | 153,186 | 300,579 |
| Charleston* | 4,921 | 1,525 | 5,205 | 11,651 | 78,109 | 21,096 | 100,455 | 200,560 |
| Wilmington | ..... | ..... | ..... | ..... | 42,023 | ..... | 3,829 | 45,852 |
| Norfolk† | 21,891 | ..... | ..... | 21,891 | 216,471 | ..... | 15,035 | 231,504 |
| New York | 9,172 | 55 | 1,893 | 11,123 | 229,302 | 25,296 | 73,242 | 327,840 |
| Boston | 3,460 | ..... | ..... | 3,460 | 55,762 | ..... | 100 | 55,862 |
| Baltimore | 356 | ..... | ..... | 356 | 68,6 9 | 100 | 34,611 | 103,380 |
| Philadelp'a, &c | 5,009 | ..... | ..... | 5.009 | 45,792 | ..... | 3,025 | 48,817 |
| Total | 127,68 | 13,357 | 23,504 | 164,529 | 1,551,041 | 339,286 | 645,167 | 2,535,494 |
| Total 1882-83 | 72,581 | 211 | 23,739 | 96 491 | 1 788 630 | 271 378 | 764,866 | 2 819 874 |

* Includes exports from Port Royal, &c.
† Includes exports from West Point, &c

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 89 Broad Street.

| Feb. 1, at— | On Shipboard, not cleared—for Great Britain. | France. | Other Foreign | Coast-wise. | Total. | Leaving Stock. |
|---|---|---|---|---|---|---|
| New Orleans | 51,116 | 21,023 | 15,345 | 1,402 | 88,886 | 309,571 |
| Mobile | 9 000 | None. | None. | 1,000 | 10,000 | 30,878 |
| Charleston | 3,400 | 500 | 4,250 | 650 | 8,800 | 52,668 |
| Savannah | 6,900 | 1,490 | 4,400 | 1,300 | 14,000 | 50 078 |
| Galveston | 25,297 | 1,214 | 8,140 | 1,260 | 35,911 | 37,080 |
| Norfolk | 11,204 | None. | 4,610 | 3,207 | 19,021 | 23,753 |
| New York | 3,700 | None | 1,300 | None. | 4,800 | 326,818 |
| Other ports | 5,000 | None. | 900 | None. | 5,900 | 42,404 |
| Total 1884 | 115,417 | 24,137 | 38,945 | 8 819 | 187,318 | 873,245 |
| Total 1883 | 100,057 | 24 019 | 70.195 | 14,171 | 208,442 | 709.188 |
| Total 1882 | 72,588 | 2,730 | 47.643 | 6,831 | 129,792 | 993.351 |

The market for futures opened strong, and on Saturday last there was a considerable advance. Monday opened dearer, then declined, but at the close again advanced. Tuesday was lower. Wednesday was variable, closing slightly dearer, but Thursday was again slightly lower. To-day there was some advance. The close, compared with last Friday, was at 3@4 points higher for this crop and 4@5 points for the next crop. There were on Saturday last free notices for delivery on February contrats and on Monday "short notices" were sold from 10·75c. down to 10 69c. The prospect of an increased movement of the crop was an element of weakness on Tuesday, but the firmness of "spots" here and at New Orleans was an element of strength on Wednesday. On Thursday the apprehension of free tenders on February contracts at Liverpool, and the weakness of that market, depressed futures here. To-day the receipts at the ports fell below estimates and Liverpool was steadier, but the speculation with us was very dull. Cotton on the spot has been very firmly held in the belief that stocks at this port are not likely to further increase. Quotations were advanced 1-16c. on Tuesday. To-day the market was dull, middling uplands closing at 10¾c.

The total sales for forward delivery for the week are 398,200 bales. For immediate delivery the total sales foot up this week 2,310 bales, including —— for export, 1,287 for consumption, 623 for speculation and 300 in transit. Of the above, —— bales were to arrive. The following are the official quotations for each day of the past week.

| Jan. 26 to Feb. 1. | UPLANDS. Sat. | Mon | Tues | NEW ORLEANS. Sat. | Mon | Tues | TEXAS. Sat. | Mon. | Tues |
|---|---|---|---|---|---|---|---|---|---|
| Ordin'y. | 8 7/16 | 8 7/16 | 8 1/2 | 8 11/16 | 8 11/16 | 8 3/4 | 8 11/16 | 8 11/16 | 8 3/4 |
| Strict Ord. | 8 7/8 | 8 7/8 | 8 15/16 | 9 1/8 | 9 1/8 | 9 3/16 | 9 1/8 | 9 1/8 | 9 3/16 |
| Good Ord. | 9 11/16 | 9 11/16 | 9 3/4 | 9 15/16 | 9 15/16 | 10 | 9 15/16 | 9 15/16 | 10 |
| Str. G'd Ord | 10 1/16 | 10 1/16 | 10 1/8 | 10 5/16 | 10 5/16 | 10 3/8 | 10 5/16 | 10 5/16 | 10 3/8 |
| Low Midd'g | 10 5/16 | 10 5/16 | 10 3/8 | 10 9/16 | 10 9/16 | 10 5/8 | 10 9/16 | 10 9/16 | 10 5/8 |
| Str. L'w Mid | 10 1/2 | 10 1/2 | 10 9/16 | 10 3/4 | 10 3/4 | 10 13/16 | 10 3/4 | 10 3/4 | 10 13/16 |
| Middling | 10 11/16 | 10 11/16 | 10 3/4 | 10 15/16 | 10 15/16 | 11 | 10 15/16 | 10 15/16 | 11 |
| Good Mid. | 10 15/16 | 10 15/16 | 11 | 11 3/16 | 11 3/16 | 11 1/4 | 11 3/16 | 11 3/16 | 11 1/4 |
| Str. G'd Mid | 11 1/16 | 11 1/16 | 11 1/8 | 11 5/16 | 11 5/16 | 11 3/8 | 11 5/16 | 11 5/16 | 11 3/8 |
| Midd'g Fair | 11 9/16 | 11 9/16 | 11 5/8 | 11 13/16 | 11 13/16 | 11 7/8 | 11 13/16 | 11 13/16 | 11 7/8 |
| Fair | 12 5/16 | 12 5/16 | 12 3/8 | 12 9/16 | 12 9/16 | 12 5/8 | 12 9/16 | 12 9/16 | 12 5/8 |

| | Wed | Th. | Fri. | Wed | Th. | Fri. | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|---|---|---|
| Ordin'y. | 8 1/2 | 8 1/2 | 8 1/2 | 8 3/4 | 8 3/4 | 8 3/4 | 8 3/4 | 8 3/4 | 8 3/4 |
| Strict Ord. | 8 15/16 | 8 15/16 | 8 15/16 | 9 3/16 | 9 3/16 | 9 3/16 | 9 3/16 | 9 3/16 | 9 3/16 |
| Good Ord. | 9 3/4 | 9 3/4 | 9 3/4 | 10 | 10 | 10 | 10 | 10 | 10 |
| Str. G'd Ord | 10 1/8 | 10 1/8 | 10 1/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 |
| Low Midd'g | 10 3/8 | 10 3/8 | 10 3/8 | 10 5/8 | 10 5/8 | 10 5/8 | 10 5/8 | 10 5/8 | 10 5/8 |
| Str. L'w Mid | 10 9/16 | 10 9/16 | 10 9/16 | 10 13/16 | 10 13/16 | 10 13/16 | 10 13/16 | 10 13/16 | 10 13/16 |
| Middling | 10 3/4 | 10 3/4 | 10 3/4 | 11 | 11 | 11 | 11 | 11 | 11 |
| Good Mid. | 11 | 11 | 11 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 |
| Str. G'd Mid | 11 1/8 | 11 1/8 | 11 1/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 |
| Midd'g Fair | 11 5/8 | 11 5/8 | 11 5/8 | 11 7/8 | 11 7/8 | 11 7/8 | 11 7/8 | 11 7/8 | 11 7/8 |
| Fair | 12 3/8 | 12 3/8 | 12 3/8 | 12 5/8 | 12 5/8 | 12 5/8 | 12 5/8 | 12 5/8 | 12 5/8 |

| STAINED. | Sat. | Mon | Tues | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|
| Good Ordinary | 8 1/16 | 8 1/16 | 8 1/8 | 8 1/8 | 8 1/8 | 8 1/8 |
| Strict Good Ordinary | 8 3/4 | 8 3/4 | 8 13/16 | 8 13/16 | 8 13/16 | 8 13/16 |
| Low Middling | 9 7/16 | 9 7/16 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 |
| Middling | 10 5/16 | 10 5/16 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 |

## MARKET AND SALES.

The total sales and future deliveries each day during the week are indicated in the following statement. For the convenience of the reader we also add a column which shows at a glance how the market closed on same days.

| | SPOT MARKET CLOSED. | SALES OF SPOT AND TRANSIT. Ex-port. | Con-sump. | Spec-ul'n | Tran-sit. | Total. | FUTURES. Sales. | Deliveries. |
|---|---|---|---|---|---|---|---|---|
| Sat | Steady | .... | 340 | .... | .... | 340 | 87,300 | 300 |
| Mon | Firmer | .... | 326 | .... | 300 | 626 | 125,000 | 300 |
| Tues | Q't & st'y, 1/16 adv | .... | 215 | 123 | .... | 338 | 72,300 | 300 |
| Wed | Steady | .... | 290 | 500 | .... | 790 | 48,000 | 300 |
| Thurs | Quiet | .... | 108 | .... | .... | 108 | 29,000 | 600 |
| Fri | Quiet | .... | 108 | .... | .... | 108 | 36,600 | 600 |
| Total | ... | .... | 1,387 | 623 | 300 | 2,310 | 398,200 | 2,400 |

The daily deliveries given above are actually delivered the day previous to that on which they are reported.

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table. In the statement will be found the daily market, the prices of sales for each month each day, and the closing bids, in addition to the daily and total sales.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (Feb. 1), we add the item of exports from the United States, including in it the exports of Friday only.

| | 1884 | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| Stock at Liverpool.....bales. | 798.000 | 851,000 | 632,000 | 560,000 |
| Stock at London..... | 61,000 | 78,200 | 38,000 | 43.900 |
| Total Great Britain stock | 859 000 | 929.200 | 670,000 | 603,900 |
| Stock at Hamburg.. ..... .... | 3.700 | 3.600 | 2,200 | 1.000 |
| Stock at Bremen..... | 67,300 | 40,600 | 41,600 | 21,400 |
| Stock at Amsterdam..... | 53,000 | 18,000 | 17,500 | 23.400 |
| Stock at Rotterdam..... ..... | 600 | 1.500 | 516 | 1,130 |
| Stock at Antwerp..... ..... | 3,800 | 800 | 1,100 | 884 |
| Stock at Havre..... ..... | 161,000 | 177,000 | 134 000 | 81,300 |
| Stock at Marseilles..... ..... | 6,000 | 3,900 | 2,420 | 5,500 |
| Stock at Barcelona ..... | 52,000 | 45 000 | 38,300 | 33 700 |
| Stock at Genoa..... ..... | 11,000 | 8.200 | 2,700 | 3.000 |
| Stock at Trieste..... ..... | 7,000 | 5,200 | 4,380 | 2,300 |
| Total continental stocks... | 365,100 | 303 800 | 244.916 | 173,614 |
| Total European stocks.... | 1,224,400 | 1,233,000 | 914.916 | 777.514 |
| India cotton afloat for Europe. | 161,000 | 160,000 | 195.000 | 163.000 |
| Amer'n cotton afloat for Eur'pe | 572,000 | 532,000 | 473.000 | 795.000 |
| Egypt, Brazil, &c., afl't for E'r'pe | 58,000 | 66,000 | 48,000 | 38.000 |
| Stock in United States ports . | 1,060,563 | 917,630 | 1,123,143 | 838.811 |
| Stock in U. S. interior towns. | 271,447 | 316,294 | 354,363 | 282.489 |
| United States exports to-day.. | 34,000 | 12,500 | 17,000 | 13,000 |
| Total visible supply..... | 3.381,410 | 3,237,424 | 3,125,422 | 2 847.814 |
| Of the above, the totals of American and other descriptions are as follows: | | | | |
| *American*— | | | | |
| Liverpool stock..... ..... | 562,000 | 593,000 | 452,000 | 420.000 |
| Continental stocks..... | 278,000 | 201,000 | 139,000 | 124,000 |
| American afloat for Europe.... | 572,000 | 532,000 | 473.000 | 795,000 |
| United States stock..... | 1,060,563 | 917,630 | 1,123,143 | 838.811 |
| United States interior stocks.. | 271.447 | 316,294 | 354.363 | 282.489 |
| United States exports to-day.. | 34,000 | 12,500 | 17,000 | 13,000 |
| Total American..... ..... | 2,778,010 | 2,574,424 | 2,558,506 | 2,473,300 |
| *East Indian, Brazil, &c.*— | | | | |
| Liverpool stock..... ..... | 236.000 | 256.000 | 180,000 | 140,000 |
| London stock..... | 61.000 | 78.200 | 38 000 | 43,900 |
| Continental stocks .... ..... | 87,400 | 102,800 | 105,916 | 49.614 |
| India afloat for Europe..... | 161,000 | 160,000 | 195.000 | 163,000 |
| Egypt, Brazil, &c., afloat.. .... | 58,000 | 66,000 | 48.000 | 38,000 |
| Total East India, &c ..... | 603,400 | 663 000 | 566,916 | 374,514 |
| Total American..... | 2,778,010 | 2,574,424 | 2,558,506 | 2,473,300 |
| Total visible supply..... | 3,381,410 | 3.237,424 | 3,125,422 | 2,847,814 |
| Price Mid. Upl., Liverpool .... | 5 15/16d. | 5 11/16d. | 6 5/8d. | 6 9/16d. |

☞ The imports into Continental ports this week have been 74,000 bales.

The above figures indicate an *increase* in the cotton in sight to-night of 143,986 bales as compared with the same date of 1883, an *increase* of 255,988 bales as compared with the corresponding date of 1882 and an *increase* of 533,596 bales as compared with 1881.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1882-83—is set out in detail in the following statemen t

| Towns. | Movement to February 1, 1884. Receipts. This week. | Since Sept. 1, '83. | Shipm'ts This week. | Since Sept. 1. | Stock Feb. 1. | Movement to February 2, 1883. Receipts. This week. | Since Sept. 1, '82. | Shipm'ts This week. | Since Sept. 1. | Stock Feb. 2. |
|---|---|---|---|---|---|---|---|---|---|---|
| Augusta, Ga.... | 1,454 | 116,038 | 2,872 | 73,879 | 16,876 | 4,993 | 141,088 | 4,359 | 93,510 | 4,959 |
| Columbus, Ga.... | 980 | 73,879 | 3,022 | 57,607 | 5,733 | 965 | 91,510 | 2,607 | 71,270 | 4,050 |
| Macon, Ga.... | 336 | 57,607 | 405 | 39,288 | 3,000 | 1,082 | 71,220 | 1,000 | 49,271 | 3,000 |
| Montgomery, Ala. | 932 | 61,217 | 2,828 | 41,376 | 1,638 | 1,881 | 81,219 | 2,000 | 57,271 | 2,000 |
| Selma, Ala..... | 624 | 39,288 | 1,804 | 26,326 | 1,615 | 1,000 | 49,000 | 1,000 | 34,000 | 1,000 |
| Memphis, Tenn.. | 8,316 | 349,521 | 16,340 | 241,376 | 83,049 | 16,677 | 341,119 | 26,000 | 241,000 | 80,000 |
| Nashville, Tenn. | 777 | 41,376 | 1,290 | 32,633 | 2,103 | 1,000 | 36,000 | 1,000 | 26,000 | 2,000 |
| Dallas, Tex..... | 383 | 32,765 | 355 | 6,581 | 2,428 | 1,082 | 35,333 | 1,000 | 25,000 | 2,000 |
| Palestine, Tex.... | 225 | 6,581 | 225 | 6,581 | 400 | 400 | 6,674 | 400 | 6,674 | 400 |
| Shreveport, La.. | 1,123 | 60,104 | 3,620 | 54,804 | 2,928 | 1,000 | 74,561 | 1,000 | 54,000 | 1,000 |
| Vicksburg, Miss. | 3,067 | 100,380 | 4,839 | 94,326 | 4,000 | 1,000 | 80,201 | 1,000 | 60,000 | 1,000 |
| Columbus, Miss.. | 659 | 28,326 | 584 | 3,147 | 891 | 1,000 | 33,379 | 1,000 | 25,000 | 1,000 |
| Eufaula, Ala.... | 365 | 34,187 | 891 | 3,230 | 1,615 | 1,000 | 37,833 | 1,000 | 28,000 | 1,000 |
| Griffin, Ga..... | 145 | 23,915 | 195 | 1,740 | 500 | 500 | 23,209 | 500 | 17,000 | 500 |
| Atlanta, Ga..... | 1,871 | 137,940 | 3,998 | 28,174 | 3,400 | 1,000 | 119,676 | 2,000 | 90,000 | 2,000 |
| Rome, Ga..... | 1,341 | 74,010 | 4,007 | 6,743 | 1,000 | 1,000 | 86,967 | 1,000 | 65,000 | 1,000 |
| Charlotte, N. C.. | 1,002 | 35,257 | 1,002 | 1,000 | 1,000 | 1,243 | 43,000 | 1,000 | 32,000 | 1,000 |
| St. Louis, Mo.... | 5,933 | 240,169 | 10,195 | 48,097 | 10,088 | 4,977 | 333,749 | 10,000 | 250,000 | 10,000 |
| Cincinnati, O.... | 4,951 | 161,001 | 4,036 | 6,829 | 4,977 | | 227,911 | | | |
| Total, old towns | 35,074 | 1,742,721 | 62,862 | 271,447 | 66,233 | 69,136 | 2,009,360 | 95,082 | 1,552,598 | 94,959 |
| Newberry, S. C. | 192 | 14,012 | 192 | 21 | 572 | 547 | 17,929 | 200 | 13,000 | 547 |
| Raleigh, N. C.... | 311 | 29,117 | 524 | 1,094 | 465 | 662 | 37,847 | 344 | 25,000 | 662 |
| Petersburg, Va... | 283 | 13,948 | 524 | 2,198 | 2,116 | 344 | 16,738 | 1,910 | 11,000 | 344 |
| Louisville, Ky... | 770 | 23,451 | 1,591 | 5,087 | 1,724 | 1,008 | 25,084 | 4,442 | 18,000 | 1,008 |
| Little Rock, Ark. | 1,356 | 40,380 | 1,566 | 4,858 | 356 | 1,805 | 40,206 | 2,857 | 29,000 | 1,805 |
| Brenham, Tex... | 227 | 24,559 | 632 | 1,282 | 1,682 | 1,000 | 29,042 | 1,000 | 21,000 | 1,000 |
| Houston, Tex.... | 7,646 | 466,248 | 9,153 | 13,382 | 19,630 | 5,738 | 303,303 | 1,000 | 21,000 | 1,000 |
| Total, new towns | 10,784 | 611,715 | 14,142 | 28,307 | 25,603 | 743,208 | 27,000 | 20,959 | 25,926 | 20,959 |
| Total, all ..... | 45,858 | 2,354,436 | 77,004 | 299,754 | 91,836 | 2,752,598 | 122,082 | 116,041 | 95,082 | 115,918 |

* Includes sales in September, 1883, for September, 76,200; September-October, for October, 338,600; September-November, for November, 399,800; September-December, for December, 86,0,500.

☞ We have included in the above table, and shall continue each week to give, the average price of futures each day for each month. It will be found under each day following the abbreviation "Aver." The average for each month for the week is also given at bottom of table.

Transferable Orders—Saturday, 10·75c.; Monday, 10·75c., Tuesday, 10·70c.; Wednesday, 10·75c.; Thursday, 10·70c.; Friday, 10·75c.

Short Notices for February.—Monday, 10·77 *a* 10·65c.; Tuesday, 10·71 *a* 10·69c.; Wednesday, 10·70 *a* 10·71c.; Thursday, 10·66 *a* 10·67c.; Saturday, 10·69 *a* 10·70c.

The following exchanges have been made during the week:

·29 pd. to exch. 300 Mar. for May.
·18 pd. to exch. 900 Feb. for Mar.
·48 pd. to exch. 900 Feb. for May.
·19 pd. to exch. 100 Feb. for Mar.
·32 pd. to exch. 1,000 Feb. for Aug.
·20 pd. to exch. 200 June for Aug.
·19 pd. to exch. 300 Feb. for Mar.
·50 pd. to exch. 100 Jan. for May.
·20 pd. to exch. 100 Feb. s. n. 1st for March.
·19 pd. to exch. 100 Feb. for Mar.
·16 pd. to exch. 400 Mar. for April.
·14 pd. to exch. 1,600 Apr. for May.
18 pd. to exch. 100 Feb. for Mar.
·16 pd. to exch. 500 Mar. for April.
·18 pd. to exch. 1,000 Feb. for Mar.
·18 pd. to exch. 1,200 Feb. for Mar.
·19 pd. to exch. 800 Feb. s. n. 2d for March.
·13 pd. to exch. 100 May for June.
·16 pd. to exch. 200 Mar. for April.
·17 pd. to exch. 200 Feb. for Mar.

The above totals show that the old interior stocks have *decreased* during the week 27,788 bales, and are to-night 44,847

DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.

| Market, Prices and Sales of FUTURES. | Market, Range and Total Sales. | January. | February. | March. | April. | May. | June. | July. | August. | September. | October. | November. | December. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Saturday, Jan. 26— | Higher. | Aver..10·68 | Aver..10·67 | Aver..10·86 | Aver..11·02 | Aver..11·16 | Aver..11·28 | Aver..11·39 | Aver..11·48 | Aver..11·17 | Aver..—— | Aver..—— | Aver..—— |
| Sales, total..... | 57,300 | 1,400 | 25,000 | 23,300 | 9,600 | 15,500 | 8,000 | 100 | 3,300 | — | — | — | — |
| Prices paid (range) | 10·64@11·50 | 10·64@10·70 | 10·65@10·73 | 10·84@10·91 | 11·00@11·06 | 11·18@11·20 | 11·27@11·33 | @ | 11·46@11·50 | @ | @ | @ | @ |
| Closing..... | Strong. | 10·71—10·73 | 10·72—10·73 | 10·91—10·92 | 11·06—11·07 | 11·20—11·21 | 11·33—11·34 | 11·39—11·45 | 11·52—11·53 | 11·15—11·18 | 10·80—10·85 | 10·70—10·75 | —— |
| Monday, Jan. 28— | Variable. | Aver..10·70 | Aver..10·73 | Aver..10·92 | Aver..11·03 | Aver..11·22 | Aver..11·36 | Aver..11·48 | Aver..11·56 | Aver..11·21 | Aver..10·83 | Aver..10·71 | Aver..—— |
| Sales, total..... | 125,000 | 600 | 22,100 | 34,000 | 27,600 | 22,300 | 12,900 | 1,400 | 3,000 | 1,000 | 1,000 | 100 | —— |
| Prices paid (range) | 10 68@11·57 | 10·69@10·71 | 10·69@10·76 | 10·88@10·95 | 11·05@11·10 | 11·19@11·25 | 11·32@11·38 | @ | 11·53@11·57 | 11·19@11·21 | 10·81@10·84 | 10·71@— | —— |
| Closing..... | Firmer. | 10·73—10·75 | 10·74—10·75 | 10·94— — | 11·10— — | 11·24— — | 11·36—11·37 | 11·48—11·49 | 11·56—11·57 | 11·21—11·24 | 10·83—10·87 | 10·68—10·74 | —— |
| Tuesday, Jan. 29— | Lower. | Aver..10·70 | Aver..10·71 | Aver..10·89 | Aver..11·06 | Aver..11·20 | Aver..11·32 | Aver..11·46 | Aver..11·53 | Aver..11·21 | Aver..10·82 | Aver..10·75 | Aver..—— |
| Sales, total..... | 72,300 | 3,000 | 5,400 | 16,400 | 20,700 | 16,100 | 4,200 | 800 | 3,000 | 1,300 | 400 | 500 | —— |
| Prices paid (range) | 10·69@11·55 | 10·69—10·70 | 10·70@10·73 | 10·87@10·92 | 11·03@11·05 | 11·17@11·22 | 11·30@11·34 | 11·44@11·46 | 11·51@11·55 | 11·19@11·21 | 10·82@— | 10·74@10·75 | —— |
| Closing..... | Dull. | 10·69—10·70 | 10·69—10·70 | 10·87—10·88 | 11·03—11·04 | 11·17—11·18 | 11·30—11·31 | 11·42—11·43 | 11·50—11·51 | 11·17—11·19 | 10·80—10·83 | 10·70—10·73 | —— |
| Wednesday, Jan. 30— | Firmer. | Aver..10·72 | Aver..10·72 | Aver..10·89 | Aver..11·06 | Aver..11·19 | Aver..11·33 | Aver..11·44 | Aver..11·53 | Aver..11·20 | Aver..—— | Aver..—— | Aver..—— |
| Sales, total..... | 48,000 | 1,200 | 7,100 | 16,400 | 8,100 | 7,700 | 3,100 | 1,600 | 800 | 1,600 | @ | @ | @ |
| Prices paid (range) | 10·71@11·53 | 10·71@10·73 | 10·72@10·73 | 10·88@10·91 | 11·04@11·07 | 11·18@11·21 | 11·31@11·34 | 11·44@11·45 | 11·52@11·53 | 11·19@11·20 | —— | —— | —— |
| Closing..... | Dull. | 10·71—10·72 | 10·71—10·72 | 10·88—10·89 | 11·01—11·05 | 11·18—11·19 | 11·31— — | 11·42—11·43 | 11·50—11·51 | 11·17—11·19 | 10·80—10·83 | 10·70—10·73 | —— |
| Thursday, Jan. 31— | Dull. | Aver..——— | Aver..10·68 | Aver..10·85 | Aver..11·01 | Aver..11·15 | Aver..11·29 | Aver..11·40 | Aver..11·48 | Aver..11·17 | Aver..—— | Aver..—— | Aver..—— |
| Sales, total..... | 29,00 | 3,200 | 3,300 | 6,300 | 4,300 | 3,200 | 1,700 | 900 | 1,000 | @ | @ | @ | @ |
| Prices paid (range) | 10·67@11·49 | 10·68@10·70 | 10·84@10·88 | 11·00@11·03 | 11·15@11·17 | 11·29@11·30 | 11·39@11·41 | 11·47@11·49 | 11·15@11·17 | 10·80—10·83 | 10·70—10·73 | —— | —— |
| Closing..... | Steady. | — @ — | — @ — | — @ — | 11·02—11·03 | 11·16—11·17 | 11·29—11·30 | 11·41—11·42 | 11·49—11·50 | 11·16—11·18 | 10·80—10·83 | —— | —— |
| Friday, Feb. 1— | Firmer. | Aver..——— | Aver..10·70 | Aver..10·88 | Aver..11·05 | Aver..11·19 | Aver..11·31 | Aver..11·42 | Aver..11·51 | Aver..11·18 | Aver..10·82 | Aver..——— | Aver..——— |
| Sales, total..... | 36,600 | 1,800 | 11,200 | 9,400 | 5,700 | 2,700 | 2,600 | 1,900 | 1,000 | 300 | 1,000 | —— | —— |
| Prices paid (range) | 10·70@11·52 | 10·70@10·71 | 10·87@10·90 | 11·03@11·07 | 11·17@11·20 | 11·30@11·34 | 11·41@11·44 | 11·50@11·52 | 11·17@11·20 | 10·82@— | —— | —— | —— |
| Closing..... | Steady. | 10·72—10·73 | 10·89@10·90 | 11·06—11·07 | 11·20—11·21 | 11·33—11·34 | 11·42—11·43 | 11·50—11·51 | 11·18—11·21 | 10·85@10·85 | 10·73@10·75 | —— | —— |
| Totals this week. | 398,200 | 10,700 | 64,500 | 123,500 | 78,200 | 71,300 | 34,100 | 7,200 | 12,900 | 7,700 | 2,400 | 600 | —— |
| Average price, week. | 11.16@11.00 | 2,817,000 | 1,764,900 | 1 859,800 | 1,229,900 | 990,900 | 425,700 | 235,700 | 111,700 | 24 300 | 11,100 | 7,600 | —— |

The imports into Continental ports this week have been 74,000 bales.

The above figures indicate an *increase* in the cotton in sight to-night of 143,986 bales as compared with the same date of 1883, an *increase* of 255,988 bales as compared with the corresponding date of 1882 and an *increase* of 533,596 bales as compared with 1881.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1882-83—is set out in detail in the following statemen t

bales *less* than at the same period last year. The receipts at the same towns have been 31,159 bales *less* than the same week last year, and since September 1 the receipts at all the towns are 398,162 bales *less* than for the same time in 1882-83.

Quotations for Middling Cotton at Other Markets.—In the table below we give the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the past week.

| Week ending Feb. 1. | Closing Quotations for Middling Cotton on— | | | | | |
|---|---|---|---|---|---|---|
| | Satur. | Mon. | Tues. | Wednes. | Thurs. | Fri. |
| Galveston... | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 7/16 |
| New Orleans. | 10 3/8 | 10 3/8 | 10 7/16 | 10 7/16 | 10 1/2 | 10 1/2 |
| Mobile..... | 10 1/4 | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 |
| Savannah.... | 10 1/4 | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 | 10 3/8 |
| Charleston... | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 |
| Wilmington.. | 10 3/8 | 10 3/8 | 10 3/16 | 10 1/4 | 10 1/4 | 10 1/4 |
| Norfolk..... | 10 5/16 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 |
| Boston..... | 10 3/4 | 10 3/4 | 10 7/8 | 10 7/8 | 10 7/8 | 10 7/8 |
| Baltimore... | 10 1/2@5/8 | 10 1/2@5/8 | 10 1/2@5/8 | 10 5/8 | 10 5/8 | 10 5/8 |
| Philadelphia. | 10 7/8 | 10 7/8 | 10 7/8 | 10 7/8 | 10 7/8 | 10 7/8 |
| Augusta..... | 10 3/8 | 10 3/8@3/16 | 10 3/16 | 10 3/16 | 10 3/16 | 10 3/16 |
| Memphis.... | 10 1/4 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 |
| St. Louis..... | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 |
| Cincinnati... | 10 1/4 | 10 1/4 | 10 1/4 | 10 3/8 | 10 3/8 | 10 3/8 |
| Louisville.... | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 |

Receipts from the Plantations.—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the outports are sometimes misleading, as they are made up more largely one year than another at the expense of the interior stocks. We reach therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the out-ports.

Receipts from Plantations.

| Week ending— | Receipts at the Ports. | | | St'k at Interior Towns. | | | Rec'pts from Plant'ns | | |
|---|---|---|---|---|---|---|---|---|---|
| | '81-'82 | '82-'83 | '83-'84 | '81-'82 | '82-'83 | '83-'84 | '81-'82 | '82-'83 | '83-'84 |
| Nov. 16.. | 223,402 | 250,154 | 219,078 | 345,700 | 244,123 | 343,929 | 257,067 | 291,597 | 277,758 |
| " 23.. | 232,210 | 242,169 | 242,510 | 367,000 | 255,175 | 350,711 | 283,570 | 257,221 | 238,329 |
| " 30..... | 222,170 | 255,097 | 222,187 | 393,080 | 275,790 | 374,561 | 248,196 | 271,022 | 207,091 |
| Dec. 7.. | 238,844 | 247,057 | 205,484 | 415,500 | 291,376 | 376,477 | 261,357 | 282,693 | 277,397 |
| " 14... | 241,557 | 262,056 | 231,163 | 415,586 | 299,528 | 410,216 | 271,518 | 270,167 | 304,932 |
| " 21... | 200,855 | 258,170 | 247,173 | 357,024 | 336,[illegible] | 423,577 | 218,313 | 285,055 | 261,064 |
| " 28.. | 200,124 | 271,928 | 241,686 | 363,656 | 379,855 | 432,310 | 216,188 | 294,785 | 260,415 |
| Jan. 4.... | 152,429 | 224,197 | 140,622 | 353,056 | 383,647 | 407,971 | 139,502 | 228,789 | 126,276 |
| " 11... | 114,858 | 175,382 | 90,247 | 335,050 | 350,218 | 350,806 | 96,290 | 171,983 | 72,165 |
| " 18.... | 99,690 | 150,350 | 110,46[illegible] | 319,043 | 307,967 | 30[illegible],715 | 83,903 | 138,[illegible]09 | 81,284 |
| " 25..... | 92,081 | 136,100 | 104,53[illegible] | 300,980 | 3[illegible],749 | 3[illegible],900 | 74,024 | 115,182 | 74,718 |
| Feb. 1..... | 95,067 | 171,318 | 112,110 | 280,019 | 347,523 | 329,754 | 81,290 | 168,0[illegible] | 80,934 |

The above statement shows—1. That the total receipts from the plantations since September 1, 1883, were 4,231,914 bales; in 1882-83 were 4,650,985 bales; in 1881-82 were 4,132,132 bales.

2.—That, although the receipts at the out-ports the past week were 112,110 bales, the actual movement from plantations was only 80,964 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 168,090 bales and for 1882 they were 84,090 bales.

Amount of Cotton in Sight February 1.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to January 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81 |
|---|---|---|---|---|
| Receipts at the ports to Feb. 1. | 3,981,316 | 4,319,947 | 3,787,538 | 4,116,541 |
| Interior stocks on Feb. 1 in excess of September 1..... | 250,598 | 331,038 | 344,594 | 279,028 |
| Tot. receipts from plantat'ns | 4,231,914 | 4,650,985 | 4,132,132 | 4,395,572 |
| Net overland to January 1.... | 382,415 | 413,082 | 323,510 | 316,765 |
| Southern consumpt'n to Jan. 1 | 123,000 | 130,000 | 100,000 | 85,000 |
| Total in sight February 1.... | 4,737,329 | 5,194,067 | 4,555,642 | 4,797,335 |

It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 456,738 bales, the increase as compared with 1881-82 is 181,687 bales, and the decrease from 1880-81 is 60,006 bales.

Weather Reports by Telegraph.—In general the temperature has been higher at the South during the week, while in most sections the rainfall has been very moderate; there has, therefore, been no drawback to the free marketing of the crop.

*Galveston, Texas.*—We have had no rain, but the weather has been very foggy during the week. Average thermometer 46, highest 70 and lowest 22. During the month of January the rainfall reached five inches and twelve hundredths.

*Indianola, Texas.*—We have had rain on one day of the week, the rainfall reaching six hundredths of an inch. The thermometer has averaged 49, the highest being 74 and the lowest 23. Rainfall during January four inches and seventy hundredths.

*Palestine, Texas.*—It has rained on two days of the week, the rainfall reaching seven hundredths of an inch. The thermometer has averaged 44, ranging from 15 to 73. During January the rainfall reached two inches and thirty-two hundredths.

*New Orleans, Louisiana.*—It has rained on one day of the week, the rainfall reaching thirteen hundredths. The thermometer has averaged 42.

*Shreveport, Louisiana.*—We have had generally fair and pleasant weather during the week, with no rain. The roads are somewhat heavy. The thermometer has ranged from 15 to 75.

*Vicksburg, Mississippi.*—It has been showery on two days of the week, and the remainder of the week has been pleasant. The rainfall reached two hundredths of an inch. The thermometer has ranged from 23 to 73.

*Meridian, Mississippi.*—Telegram not received.

*Greenville, Mississippi.*—It has rained during the week, the rainfall reaching eight hundredths of an inch. The thermometer has averaged 51, the highest being 78 and the lowest 19.

*Columbus, Mississippi.*—It has rained on one day of the week, the rainfall reaching sixty-two hundredths of an inch. During the month of January the rainfall reached six inches and thirty hundredths.

*Little Rock, Arkansas.*—It has been cloudy on five days of the past week, with rain on two days. The rainfall reached one inch, The thermometer has ranged from 17 to 67, averaging 41. We had rain on five days, and snow and sleet on four days during the month of January; and the rainfall reached two inches and eighty-two hundredths. The thermometer ranged from 2 to 67, and averaged 36.

*Pine Bluff, Arkansas.*—We have had rain on one day of the week, the rainfall reaching ninety hundredths of an inch. Average thermometer 46, highest 70 and lowest 10. Last week it rained on three days and the rainfall reached sixty-three hundredths of an inch. The thermometer averaged 30, and ranged from 12 to 52.

*Fort Smith, Arkansas.*—We have had no rain during the week. About ninety per cent of the crop has been marketed, and planters are still marketing freely.

*Helena, Arkansas.*—It has been clear on one day of the week, and cloudy with rain on three days. The rainfall reached two inches and six hundredths. The thermometer has averaged 46, ranging from 20 to 68. Rainfall during the month of January seven inches and sixty-five hundredths.

*Monticello, Arkansas.*—Telegram not received.

*Memphis, Tennessee.*—We have had light rains on four days of the week the rainfall reaching twenty-two hundredths of an inch. Average thermometer 46, highest 71 and lowest 10. During the month of January we had rain and snow on eighteen days, the rainfall reaching five inches and seventy-six hundredths. The thermometer averaged 33, ranging from 2 below to 71.

*Nashville, Tennessee.*—There has been rain on three days of the week, the rainfall reaching one inch and nine hundredths. The thermometer has averaged 40, the highest being 65 and the lowest 5.

*Mobile, Alabama.*—It has been showery on five days of the week but as the week closes there has been a favorable change in the weather. The rainfall reached twenty-one hundredths of an inch. The thermometer has averaged 49, ranging from 23 to 67. During the month of January the rainfall reached seven inches and forty hundredths.

*Montgomery, Alabama.*—We have had rain on three days of the week, the rainfall reaching nineteen hundredths of an inch. Killing frost last Saturday. The week closes favorable. The thermometer has ranged from 21 to 70, averaging 48. January rainfall four inches and eighty-two hundredths.

*Selma, Alabama.*—We have had rain on one day of the week, the rainfall reaching ten hundredths of an inch. We have had two killing frosts, but the week closes warmer and more favorable. Average thermometer 45, highest 68 and lowest 18.

*Madison, Florida.*—It has rained on one day of the week, the rainfall reaching twenty-one hundredths of an inch. The thermometer has averaged 57, the highest being 76 and the lowest 30.

*Macon, Georgia.*—It has rained on two days of the week.

*Columbus, Georgia.*—We have had rain on one day of the week, the rainfall reaching thirty-five hundredths of an inch. The thermometer has ranged from 23 to 63, averaging 35. During the month of January the rainfall reached seven inches and seventy-eight hundredths.

*Savannah, Georgia.*—It has rained on two days of the week, and the remainder of the week has been pleasant. The rainfall reached twenty-six hundredths of an inch. Average thermometer 49, highest 68 and lowest 43.

*Augusta, Georgia.*—We had light rain on one day during the early part of the week but the latter portion has been clear and pleasant. The rainfall reached ten hundredths of an inch. Between eighty-five and ninety per cent of the crop has been marketed. The thermometer has averaged 47, the highest being 68 and the lowest 32. Rainfall during the month of January four inches and thirty-four hundredths.

*Atlanta, Georgia.*—We have had no rain during the week. The thermometer has averaged 44·7, ranging from 20 to 62.

*Charleston, South Carolina.*—There has been rain on three days of the week, the rainfall reaching fifty hundredths of an inch. The thermometer has ranged from 36 to 66, averaging 49.

*Columbia, South Carolina.*—Telegram not received.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock January 31, 1884, and February 1, 1883.

| | | Jan. 31, '84 | | Feb. 1, '83. | |
|---|---|---|---|---|---|
| | | Feet. | Inch. | Feet | Inch |
| New Orleans | Below high-water mark | 5 | 2 | 9 | 1 |
| Memphis | Above low-water mark | 19 | 4 | 22 | 11 |
| Nashville | Above low-water mark. | 20 | 1 | 16 | 5 |
| Shreveport | Above low-water mark. | 14 | 2 | 17 | 3 |
| Vicksburg | Above low-water mark. | 32 | 0 | 24 | 7 |

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

INDIA COTTON MOVEMENT FROM ALL PORTS.—We have re-arranged our India service so as to make our reports more detailed and at the same time more accurate. We had found it impossible to keep out of our figures, as cabled to us for the ports other than Bombay, cargoes which proved only to be shipments from one India port to another. The plan now followed relieves us from the danger of this inaccuracy and keeps the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to January 31.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

| Year | Shipments this week. | | | Shipments since Jan. 1. | | | Receipts. | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | Conti-nent | Total. | Great Britain | Conti-nent. | Total. | This Week. | Since Jan. 1 |
| 1884 | 7,000 | 16,000 | 23,000 | 53,000 | 72,000 | 125,000 | 36,000 | 193,000 |
| 1883 | 11,000 | 39,000 | 50,000 | 39,000 | 67,000 | 106,000 | 38,000 | 165,000 |
| 1882 | 16,000 | 22,000 | 38,000 | 82,000 | 57,000 | 139,000 | 14,000 | 188,000 |
| 1881 | 13,000 | 6,000 | 19,000 | 26,000 | 22,000 | 48,000 | 25,000 | 113,000 |

According to the foregoing, Bombay appears to show a *decrease* compared with last year in the week's receipts of 2,000 bales, and a *decrease* in shipments of 27,000 bales, and the shipments since January 1 show an *increase* of 19,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

| | Shipments for the week. | | | Shipments since January 1. | | |
|---|---|---|---|---|---|---|
| | Great Britain. | Conti-nent. | Total. | Great Britain. | Continent. | Total. |
| Calcutta— | | | | | | |
| 1884 | 6,000 | 100 | 6,100 | 15,000 | 900 | 15,900 |
| 1883 | 7,000 | ..... | 7,000 | 25,000 | 2,500 | 27,500 |
| Madras— | | | | | | |
| 1884 | 200 | ..... | 200 | 2,100 | ..... | 2,400 |
| 1883 | ..... | ..... | ..... | 2,000 | ..... | 2,000 |
| All others— | | | | | | |
| 1884 | 800 | ..... | 800 | 2,500 | ..... | 2,500 |
| 1883 | 1,000 | 800 | 1,800 | 2,000 | 800 | 2,800 |
| Total all— | | | | | | |
| 1884 | 7,000 | 100 | 7,100 | 19,900 | 900 | 20,800 |
| 1883 | 8,000 | 800 | 8,800 | 29,000 | 3 300 | 32,300 |

The above totals for the week show that the movement from the ports other than Bombay is 1,700 bales *less* than same week last year. For the whole of India, therefore, the total shipments since January 1, 1884, and for the corresponding periods of the two previous years, are as follows.

EXPORTS TO EUROPE FROM ALL INDIA.

| Shipments to all Europe from— | 1884. | | 1883. | | 1882. | |
|---|---|---|---|---|---|---|
| | This week. | Since Jan. 1. | This week. | Since Jan. 1. | This week. | Since Jan. 1 |
| Bombay | 23,000 | 125,000 | 50,000 | 106,000 | 38,000 | 139,000 |
| All other ports | 7,100 | 20,800 | 8,800 | 32,300 | 14,200 | 47,400 |
| Total | 30,100 | 145,800 | 58,800 | 138,300 | 49,200 | 186,400 |

This last statement affords a very interesting comparison of the total movement for the three years at all India ports.

ALEXANDRIA RECEIPTS AND SHIPMENTS.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

| Alexandria, Egypt, January 30. | 1883-84. | | 1882-83. | | 1881-82 | |
|---|---|---|---|---|---|---|
| Receipts (cantars*)— | | | | | | |
| This week | | 60,000 | | 60,000 | | 90 000 |
| Since Sept. 1 | | 2,367,000 | | 1,946,000 | | 2,527,550 |
| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1 |
| Exports (bales)— | | | | | | |
| To Liverpool | 5,000 | 173,000 | 14,000 | 167,000 | 17,000 | 176,000 |
| To Continent | 6,000 | 82,000 | 3,000 | 52,000 | 9,815 | 105.116 |
| Total Europe | 11,000 | 255,000 | 17,000 | 219,000 | 26,215 | 281,116 |

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending Jan. 30 were 60,000 cantars and the shipments to all Europe were 11,000 bales.

MANCHESTER MARKET.—Our report received from Manchester to-night states that the market is quiet with a reduction in the price of cloth. We give the prices of day below, and leave previous weeks prices for comparison.

| | 1883-4. | | | | 1882-3 | | | |
|---|---|---|---|---|---|---|---|---|
| | 32s Cop. Twist. | | 8¼ lbs. Shirtings. | | Cott'n Mid. Upl's. | 32s Cop. Twist. | | 8¼ lbs. Shirtings. | | Cott'n Mid. Upld |
| | d. | d. | s. d. | s. d. | d. | d. | d. | s. d. | s. d. | d. |
| Nov 30 | 8⅝ | @ 9⅛ | 5 7 | @7 1½ | 6 | 8⅞ | @ 9½ | 6 3 | @7 9 | 6 |
| Dec. 7 | 8⅝ | @ 9⅛ | 5 7 | @7 1½ | 5⅞ | 8⅞ | @ 9½ | 6 3 | @7 9 | 5 15/16 |
| " 14 | 8 15/16 | @ 9 | 5 8 | @7 2½ | 5 13/16 | 8⅞ | @ 9½ | 6 3 | @7 7½ | 5 15/16 |
| " 21 | 8⅝ | @ 8⅞ | 5 5½ | @6 11½ | 5⅝ | 8⅞ | @ 9½ | 6 1½ | @7 7½ | 5 13/16 |
| " 28 | 8⅝ | @ 8⅞ | 5 5½ | @6 11½ | 5 13/16 | 8 13/16 | @ 9 7/16 | 6 1½ | @7 7½ | 5⅜ |
| Jan. 4 | 8½ | @ 9 | 5 7 | @7 1 | 5 15/16 | ⅞ | @ 9⅜ | 6 1 | @7 7 | 5 11/16 |
| " 11 | 8½ | @ 9 | 5 7 | @7 1 | 5 15/16 | 8⅝ | @ 9¼ | 6 0 | @7 6 | 5 11/16 |
| " 18 | 8⅝ | @ 9⅛ | 5 10 | @7 2½ | 5 15/16 | 8⅝ | @ 9¼ | 6 0 | @7 4½ | 5⅝ |
| " 25 | 8½ | @ 9 | 5 10 | @7 2½ | 5⅞ | 8⅜ | @ 9⅜ | 6 1 | @7 6 | 5⅝ |
| Feb. 1 | 8 7/16 | @ 9 | 5 5½ | @7 1 | 5 15/16 | 8⅜ | @ 9⅝ | 6 0 | @7 6 | 5 11/16 |

NEW YORK COTTON EXCHANGE.—The meeting of the members appointed to be held on Jan. 30 for the purpose of discussing a change of the commission law has been postponed to Tuesday, Feb. 5.

It is announced that the Real Estate and Traders' Exchange has arranged to take up the cotton business under the title of Cotton Bureau, the tariff of commissions to be satisfactory both to principal and broker and Mr. Daniel W. Talcott of long experience in the cotton trade to be chairman. Perhaps this will help to pass the proposed reduction of the terms of the commission law at present existing in the Cotton Exchange.

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.—A comparison of the port movement by weeks is not accurate as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1883, has been as follows.

| Monthly Receipts. | Year Beginning September 1. | | | | | |
|---|---|---|---|---|---|---|
| | 1883 | 1882. | 1881. | 1880. | 1879. | 1878. |
| Sept'emb'r | 313,812 | 326,650 | 429,777 | 458,478 | 333,64 | 288,848 |
| October.. | 1,046,092 | 980,584 | 853,195 | 968,318 | 888,49 | 689,264 |
| Novemb'r | 1,030,380 | 1,094,69 | 974,043 | 1,006,501 | 942,27 | 779,237 |
| Decemb'r | 1,059,653 | 1,112,536 | 996,807 | 1,020,802 | 956,46 | 393,664 |
| January | 487,729 | 752,827 | 487,727 | 571,701 | 647,14 | 618,727 |
| Total year | 3,967,636 | 4,267,300 | 3,741 519 | 4 025 8 0 | 3,768 01 | 3,269 740 |
| P rc'tage of tot. port receipts Jan. 31... | 70·39 | | 75·27 | 68 53 | 75·34 | 73·52 |

This statement shows that up to Jan. 31 the receipts at the ports this year were 299,634 bales less than in 1882 and 226,117 bales more than at the same time in 1881. By adding to the above totals to Jan. 31 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. | 1879-80. | 1878-79. |
|---|---|---|---|---|---|---|
| Tot Dec.31 | 3,179,937 | 3,514,473 | 3,253,822 | 3,454,099 | 3,120,871 | 2,651,013 |
| Jan. 1... | 12,052 | 49,36 | 8. | 20,294 | 15,776 | 9,614 |
| " 2... | 18,208 | 35,48 | 28,830 | 8. | 30,208 | 22,227 |
| " 3... | 18,88 | 24,056 | 24,328 | 23,424 | 30,790 | 36,437 |
| " 4... | 19,977 | 29,18 | 17,926 | 11,808 | 8. | 14,949 |
| " 5... | 14,490 | 33,895 | 23,105 | 13,397 | 23,548 | 8. |
| " 6... | 8. | 34,713 | 37,231 | 16,773 | 22,906 | 33,248 |
| " 7... | 20,021 | 8. | 17,951 | 25,039 | 19,92 | 14,328 |
| " 8... | 9,986 | 39 653 | 8. | 17,286 | 17,55 | 14,394 |
| " 9... | 16,885 | 19,749 | 21,640 | 8. | 34,762 | 20,046 |
| " 10... | 14,73 | 26,949 | 16,318 | 26,830 | 20,411 | 23,926 |
| " 11... | 14,129 | 25,776 | 15,187 | 18,066 | 8. | 13,778 |
| " 12... | 15,185 | 28,54 | 12,362 | 20,086 | 22,132 | 8. |
| " 13... | 8. | 23,752 | 31,380 | 18,509 | 21,127 | 23,732 |
| " 14... | 18,021 | 8. | 12,290 | 28,777 | 19,046 | 22,120 |
| " 15... | 17,404 | 31,999 | 8. | 24,347 | 19,790 | 15,666 |
| " 16... | 16,082 | 19,691 | 17,601 | 8. | 26,983 | 15,902 |
| " 17... | 15,170 | 23,706 | 13,601 | 26,087 | 35,488 | 22,115 |
| " 18... | 23,605 | 20,346 | 15,73 | 23,976 | 8. | 20,397 |
| " 19... | 15,485 | 30,896 | 16,87 | 17,369 | 35,455 | 8. |
| " 20... | 8. | 24,356 | 23,880 | 18,582 | 22,105 | 25,456 |
| " 21... | 18,192 | 8. | 15,73 | 36,669 | 17,733 | 24,234 |
| " 22... | 18,943 | 21,176 | 8. | 17,510 | 21,312 | 24,705 |
| " 23... | 13,705 | 20,568 | 17,37 | 8. | 36,187 | 22,683 |
| " 24... | 13,652 | 14,748 | 14,138 | 23,943 | 23,924 | 31,173 |
| " 25... | 24,656 | 21,178 | 11,527 | 16,669 | 8. | 24,958 |
| " 26... | 14,696 | 34,374 | 12,222 | 16,1-8 | 29,260 | 8. |
| " 27... | 8. | 20,460 | 21,089 | 22,359 | 14,836 | 34,212 |
| " 28... | 23,422 | 8. | 13,263 | 31,278 | 16,328 | 32,058 |
| " 29 ... | 17,25 | 33,908 | 8. | 24,039 | 28,935 | 23,117 |
| " 30... | 21,23 | 30,342 | 20,675 | 8. | 23,908 | 17,169 |
| " 31... | *28,859 | 33,961 | 15,190 | 32,346 | 16,710 | 33,583 |
| Tot.Jn. 31 | 3,967,666 | 4,267,300 | 3,741,549 | 4,025,800 | 3,768,011 | 3,269,740 |
| Feb. 1... | 13,650 | 21,924 | 12,592 | 22,962 | 8. | 36,304 |
| Total... | 3,981,316 | 4,289,224 | 3,754,141 | 4,048,762 | 3,768,011 | 3,306,044 |
| Percentage of total port rec'pts Feb. 1.. | 71 2 | | 79·5 | 68·92 | 75·34 | 74 34 |

* 6,999 bales added as correction of receipts at Norfolk.

This statement shows that the receipts since Sept. 1 up to to-night are now 307, 908 bales less than they were to the same day of the month in 1883 and 227,175 bales more than they were to the same day of the month in 1882. We add to the table the percentages of total port receipts which had been received to February 1 in each of the years named.

East India Crop.—From Messrs. Wallace & Co.'s Cotton Report, dated Bombay, December 28th, 1883, we have the following: "Crop reports continue favorable, but blight is reported to have appeared in the Dharwar district, and the crop there is suffering slightly. The weather in the Oomrawuttee, Broach and Dhollerah districts has lately been all that could be desired, and satisfactory crops of the two latter, both as regards quantity and quality, may be looked for, unless the weather should take a turn for the worse."

Jute Butts, Bagging, &c.—The demand for bagging has been fairly active for small parcels and considerable stock is being placed. Prices are firmly maintained by sellers and only when a quantity is taken can a concession be obtained. There have been sales of 1,500 rolls, various grades, within the range, the market closing at 9½c. for 1½ lbs., 10c. for 1¾ lbs., 10¾c. for 2 lbs. and 11½c. for standard grades. Butts are in good demand for spot parcels and we hear of 2,000 bales, paper quality, at 2⅜@2½c. and some 1,500, bagging grade, at 2¾@2⅞c. At the close holders are quoting these figures, though a few are disposed to accept 2⅝c. for a quantity of bagging. To arrive a shade under is said to have been accepted, but the quantity was not stated.

Shipping News.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 112,952 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the Chronicle last Friday. With regard to New York, we include the manifests of all vessels cleared up to Thursday night of this week:

| | Total bales |
|---|---|
| New York—To Liverpool, per steamers Adriatic, 1,218....Arizona, 635....Baltic, 1,569....Bolivia, 1,804....Tangier, 3,946 | 9,172 |
| To Havre, per steamer Labrador, 55 | 55 |
| To Bremen, per steamers Main, 357....Rhein, 739 | 1,096 |
| To Hamburg, per steamer Westphalia, 100 | 100 |
| To Antwerp, per steamers Hermann, 200....Waesland, 500 | 700 |
| New Orleans—To Liverpool, per steamers Chancellor, 4,096....Geofredo, 5,850....Humboldt, 2,686....Lemuria, 4,287 | 16,919 |
| To Havre, per steamers Avon, 2,012....Flachat, 3,786....Ithington, 5,250 | 11,048 |
| To Bremen, per bark Boritelj, 2,248 | 2,248 |
| To Genoa, per bark Vesuvio, 1,157 | 1,157 |
| Mobile—To Liverpool, per ship Flying Foam, 4,650....per bark H. W. Palmer, 1,394 | 6,044 |
| Charleston—To Liverpool, per steamers Hesper, 4,075 Upland and 187 Sea Island....Scandinavia, 2,639 Upland....per bark Venice, 2,000 Upland | 8,901 |
| To Havre, per bark Crown Jewel, 2,344 Upland | 2,344 |
| To Genoa, per bark Nellie T. Guest, 2,300 Upland | 2,300 |
| Savannah—To Liverpool, per steamer North Britain, 4,711 Upland and 213 Sea Island | 4,924 |
| To Bremen, per steamer Clintonia, 6,058 Upland | 6,058 |
| To Corunna, per brig Selma Stanford, 600 Upland | 600 |
| Galveston—To Liverpool, per steamers Amoor, 5,124....Phœnix, 4,362....Sirocco, 5,409....per barks Elissa, 1,402....Herbert, 4,452....Sharperton, 851....per brig Alphonsine, 744 | 22,344 |
| To Havre, per bark Matthanja, 1,364 | 1,364 |
| Norfolk—To Liverpool, per steamer Winthorpe, 3,490 | 3,490 |
| Baltimore—To Liverpool, per steamers Hugo, 3,901....Mentmore, 1,925....Nova Scotian, 2,387 | 8,213 |
| To Rotterdam, per steamer Lord Collingwood, 467 | 467 |
| Boston—To Liverpool, per steamers Catalonia, 436....Palestine, 2,042 | 2,478 |
| Philadelphia—To Liverpool, per steamer Pennsylvania, 930 | 930 |
| **Total** | **112,952** |

The particulars of these shipments, arranged in our usual form, are as follows:

| | Liverpool. | Havre. | Bremen & Hamburg. | Rotterdam & Antw'p. | Corunna. | Genoa. | Total. |
|---|---|---|---|---|---|---|---|
| New York | 9,172 | 55 | 1,196 | 700 | ..... | ..... | 11,123 |
| N. Orleans | 16,919 | 11,048 | 2,248 | ..... | ..... | 1,157 | 31,372 |
| Mobile | 6,044 | ..... | ..... | ..... | ..... | ..... | 6,044 |
| Charleston | 8,901 | 2,344 | ..... | ..... | ..... | 2,300 | 13,545 |
| Savannah | 4,924 | ..... | 6,058 | ..... | 600 | ..... | 11,582 |
| Galveston | 22,344 | 1,364 | ..... | ..... | ..... | ..... | 23,708 |
| Norfolk | 3,490 | ..... | ..... | ..... | ..... | ..... | 3,490 |
| Baltimore | 8,213 | ..... | ..... | 467 | ..... | ..... | 8,680 |
| Boston | 2,478 | ..... | ..... | ..... | ..... | ..... | 2,478 |
| Philadelp'a | 930 | ..... | ..... | ..... | ..... | ..... | 930 |
| Total | 83,415 | 14,811 | 9,502 | 1,167 | 600 | 3,457 | 112,952 |

Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest dates:

Galveston—For Liverpool—Jan. 26—Steamer Jenny Otto, 3,829; bark Vestfold, 1,604....Jan. 29—Bark Minnie Gray, 1,272.
For Havre—Jan. 26—Brig Fram, 800....Jan. 28—Bark Dronning Louise, 1,580.
For Bremen—Jan. 26—Bark Libra, 1,357.
New Orleans—For Liverpool—Jan. 25—Steamer West Indian, 3,314 Jan. 26—Steamers Cadiz, 5,000; Critic, 6,200; Cubano, 5,800; Norfolk, 5,057; St. Albans, 4,630....Jan. 28—Steamers Barcelona, 4,860; Efficient, 3,925....Jan. 30—Steamer Hampshire, 7,054.
For Havre—Jan. 28—Bark Navigatore, 2,088....Jan. 31—Steamer Prinz George, 7,3[illegible].
For Ghent—Jan. 29—Bark Carin, 1,300.
For Barcelona—Jan. 28—Bark Maria, 781.
For Vera Cruz—Jan. 26—Steamer City of Mexico, 589.
Mobile—For Liverpool—Jan. 31—Bark Hektor, 3,117.
Savannah—For Liverpool Jan 26—steamers Broomhaugh, 6,201; Ealing, 5,742....Jan. 31—Steamer Strathleven, 6,859.
For Bremen—Jan. 28—Steamer Northern, 6,641.
Charleston—For Liverpool—Jan. 25—Bark Ponema, 2,371.
For Sebastopol—Jan. 26—Steamer North Durham, 5,205.
Port Royal—For Liverpool—Jan. 24—Bark Johanne Auguste, 2,550.
Norfolk—For Liverpool—Jan. 25—Ship Everest, 6,268....Jan. 26—Steamer Guilford, 6,836....Jan. 31—Steamer Prinz Leopold, 4,655.
Boston—For Liverpool—Jan. 23—Steamer Bulgarian, 1,145....Jan. 24—Steamer Victoria, 1....Jan. 26—Steamer Iberian, 519....Jan. 28—Steamer Norseman, 1,795.
Baltimore—For Liverpool—Jan. 26—Steamer Thanemore, 356.
Philadelphia—For Liverpool—Jan. 25—Steamer Lord Gough, 3,044....Jan. 29—Steamer Ohio, 1,965.

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.:

Queen, steamer (Br.), before reported ashore at Nargen. Two hundred and nine bales cotton arrived at Reval, Jan. 15, from steamer Queen. On Jan. 16 about 985 bales remained on board the steamer.
Strathleven, steamer (Br.), for Liverpool, before reported on fire at Tybee. A survey was held on the 23d, and the vessel found to have been slightly damaged. The surveyors recommended that she finish loading and sail for destination. Only about 1,000 bales had been discharged. 484 bales of cotton, damaged by fire and water, were sold on the 30th for the benefit of all concerned. The steamer left Tybee and went up to Savannah on the 24th, where she will finish loading. Her repairs will be made in England.
Bjornstjerno Bjornsen, bark (Nor.), Larsen, from Charleston, Dec. 26, for Liverpool, was totally wrecked at the mouth of the Mersey, Jan. 27. The crew, with the exception of the carpenter, were saved.
Solid, bark (Nor.), before reported on fire at Galveston while loading for Liverpool. The bark Solid was libelled, Jan. 25, at the suit of fifteen cotton-screw men, in a claim for salvage. Last week, while the Solid was taking on cargo a lantern was dropped by one of the screw-men, and the flame was communicated to two bales of cotton (before reported). The captain and his crew and the screw-men turned to, threw water into the hold, and got the two bales out. In all, less than half a dozen bales were required to be taken out. The libel is brought for the services rendered. The libellants place a value of $65,000 upon the bark and her cargo.

Cotton freights the past week have been as follows:

| | Satur. | Mon. | Tues. | Wednes. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Liverpool, steam d. | 13-64* | 13-64* | 13-64* | 13-64* | 13-64* | 13-64* |
| Do sail...d. | .... | .... | .... | .... | .... | .... |
| Havre, steam....c. | 7-16* | 7-16* | 7-16* | 7-16* | 7-16* | 7-16* |
| Do sail....c. | .... | .... | .... | .... | .... | .... |
| Bremen, steam..c. | 13-32-7-16* | 13-32-7-16* | 13-32-7-16* | 13-32-7-16* | 13-32-7-16 | 13-32-7-16* |
| Do sail.....c. | .... | .... | .... | .... | .... | .... |
| Hamburg, steam.c. | 3-8* | 3-8* | 3-8* | 3-8* | 3-8* | 3-8* |
| Do sail...c. | .... | .... | .... | .... | .... | .... |
| Amst'd'm, steam.c. | 1-2* | 1-2* | 1-2* | 1-2* | 1-2* | 1-2* |
| Do sail..c | .... | .... | .... | .... | .... | .... |
| Reval, steam....d. | 9-32* | 9-32* | 9-32* | 9-32* | 9-32* | 9-32* |
| Do sail.....c. | .... | .... | .... | .... | .... | .... |
| Barcelona, steam.c. | 3-4@7-8* | 3-4@7-8* | 3-4@7-8* | 3-4@7-8* | 3-4@7-8* | 3-4@7-8* |
| Genoa, steam....c. | 5-8* | 5-8* | 5-8* | 5-8* | 5-8* | 5-8* |
| Trieste, steam ...c. | 5-8* | 5-8* | 5-8* | 5-8* | 5-8* | 5-8* |
| Antwerp, steam..c. | 3-8* | 3-8* | 3-8* | 3-8* | 3-8* | 3-8* |

* Compressed.

Liverpool.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port. We add previous weeks for comparison.

| | Jan. 11 | Jan 18 | Jan. 25 | Feb. 1. |
|---|---|---|---|---|
| Sales of the week.....bales. | 81,000 | 82,000 | 51,000 | 68,000 |
| Of which exporters took .... | 2,500 | 5,200 | 4,000 | 6,000 |
| Of which speculators took.. | 6,400 | 5,100 | 2,900 | 6,300 |
| Sales American ..... | 55,000 | 57,000 | 35,000 | 49,000 |
| Actual export..... | 3,700 | 4,400 | 4,200 | 6,700 |
| Forwarded..... | 21,000 | 18,000 | 17,500 | 18,500 |
| Total stock—Estimated..... | 696,000 | 731,000 | 742,000 | 793,000 |
| Of which American—Estim'd | 457,000 | 499,000 | 515,000 | 562,000 |
| Total import of the week..... | 112,000 | 130,000 | 75,000 | 137,000 |
| Of which American..... | 81,000 | 111,000 | 64,000 | 110,000 |
| Amount afloat..... | 379,000 | 360,000 | 415,000 | 429,000 |
| Of which American..... | 305,000 | 298,000 | 332,000 | 331,000 |

The tone of the Liverpool market for spots and futures each day of the week ending Feb. 1, and the daily closing prices of spot cotton, have been as follows.

| Spot. | Saturday | Monday. | Tuesday. | Wednes. | Thursd'y. | Friday. |
|---|---|---|---|---|---|---|
| Market, 12:30 P.M. | Firmer. | Harden'g. | Steady. | Harden'g. | Steady. | Quiet. |
| Mid Upl'ds | 5 15-16 | 5 15-16 | 5 15-16 | 5 15-16 | 5 15-16 | 5 15-16 |
| Mid. Orl'ns | 6 1-16 | 6 1-16 | 6 1-16 | 6 1-16 | 6 1-16 | 6 1-16 |
| Sales..... | 8,000 | 12,000 | 10,000 | 15,000 | 10,000 | 10,000 |
| Spec. & exp. | 1,000 | 1,000 | 1,000 | 2,000 | 1,000 | 2,000 |
| *Futures.* Market, 12:30 P.M. | Quiet. | Firm. | Steadier. | Firm. | Steadier. | Firm. |
| Market, 5 P. M. | Steady. | Steady. | Firm. | Steady. | Steady. | Firm. |

The opening, highest, lowest and closing prices of futures at Liverpool for each day of the week are given below. These prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

☞ *The prices are given in pence and 64ths, thus: 5 62 means 5 62-64d., and 6 03 means 6 3-64d.*

| | Sat., Jan. 26. | | | | Mon., Jan. 28. | | | | Tues., Jan. 29. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| January.... | 5 58 | 5 58 | 5 58 | 5 58 | 5 61 | 5 61 | 5 61 | 5 61 | .... | .... | .... | .... |
| Jan.-Feb.... | .... | .... | .... | .... | 5 60 | 5 61 | 5 60 | 5 61 | 5 59 | 5 59 | 5 59 | 5 59 |
| Feb.-March | 5 60 | 5 60 | 5 59 | 5 59 | 5 61 | 5 62 | 5 60 | 5 61 | 5 61 | 5 61 | 5 59 | 5 59 |
| Mar.-Apr... | 6 00 | 6 00 | 6 00 | 6 00 | 6 01 | 6 02 | 6 01 | 6 01 | 6 60 | 6 09 | 5 62 | 5 62 |
| April-May.. | 6 03 | 6 04 | 6 03 | 6 03 | 6 05 | 6 05 | 6 04 | 6 04 | 6 04 | 6 04 | 6 02 | 6 02 |
| May-June . | 6 07 | 6 07 | 6 06 | 6 06 | 6 08 | 6 09 | 6 07 | 6 07 | 6 08 | 6 08 | 6 06 | 6 06 |
| June-July.. | 6 11 | 6 11 | 6 11 | 6 11 | 6 12 | 6 13 | 6 12 | 6 12 | 6 11 | 6 11 | 6 10 | 6 10 |
| July-Aug.. | 6 15 | 6 15 | 6 14 | 6 14 | 6 18 | 6 16 | 6 16 | 6 16 | 6 15 | 6 15 | 6 14 | 6 14 |
| Aug.-Sept.. | .... | .... | .... | .... | 6 20 | 6 20 | 6 20 | 6 20 | 6 18 | 6 18 | 6 18 | 6 18 |
| Sept.-Oct... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Oct.-Nov.... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Nov.-Dec.. | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |

| | Wednes., Jan. 30. | | | | Thurs., Jan. 31. | | | | Fri., Feb. 1. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| January ... | 5 59 | 5 59 | 5 59 | 5 59 | 5 58 | 5 58 | 5 58 | 5 58 | .... | .... | .... | .... |
| Jan.-Feb.... | 5 58 | 5 58 | 5 58 | 5 58 | 5 57 | 5 57 | 5 57 | .... | .... | .... | .... | |
| Feb.-March | 5 59 | 5 59 | 5 59 | 5 59 | 5 58 | 5 58 | 5 58 | 5 57 | 5 57 | 5 58 | 5 58 | 5 58 |
| Mar.-Apr.... | 5 61 | 5 61 | 5 61 | 5 61 | 5 62 | 5 62 | 5 61 | 5 61 | 5 62 | 5 61 | 5 61 | 5 62 |
| April-May.. | 6 02 | 6 03 | 6 02 | 6 03 | 6 02 | 6 03 | 6 01 | 6 01 | 6 01 | 6 02 | 6 01 | 6 02 |
| May-June .. | 6 06 | 6 07 | 6 06 | 6 07 | 6 06 | 6 06 | 6 04 | 6 05 | 6 05 | 6 06 | 6 05 | 6 06 |
| June-July.. | 6 10 | 6 10 | 6 10 | 6 10 | 6 08 | 6 09 | 6 08 | 6 09 | 6 09 | 6 10 | 6 09 | 6 10 |
| July-Aug.... | 6 13 | 6 13 | 6 13 | 6 13 | 6 12 | 6 12 | 6 12 | 6 12 | 6 12 | 6 13 | 6 12 | 6 13 |
| Aug.-Sept.. | .... | .... | .... | ... | 6 15 | 6 15 | 6 15 | 6 15 | .... | .... | .... | .... |
| Sept.-Oct... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Oct.-Nov.... | .... | .... | .... | .. | .... | .... | .... | .... | .... | .... | .... | .... |
| Nov.-Dec .. | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |

## BREADSTUFFS.

FRIDAY, P. M., Feb. 1, 1884.

Flour has been firmer at times, but has latterly been weak, owing to dulness of trade; that is to say, the demand has been light, both from exporters and home buyers, and, the supply here being large, the market has accordingly been more or less depressed for several days past. The most of the trade is in winter wheat flour, which is not nearly so plentiful as spring wheat milled; but only the better grades are wanted. The stock of all kinds of spring wheat flour is large and it is to a great extent neglected. There has been some export trade done, but mainly for West India account, the European demand being insignificant. Such grades, however, as No. 2, superfine and shipping extra are not so well held as recently, the better descriptions of flour being the least depressed. To-day the market, as a whole, was dull and easy.

Wheat has latterly been less active, both for export and on speculation, and prices have slowly declined. There has been a decrease of 434,843 bushels in the supply here within a week, and also some diminution in the visible stock in the country at large; but these facts have had little, if any, influence. The fluctuations in prices here are indeed largely governed by those in Chicago, and that market is influenced by all sorts of rumors, groundless or otherwise, which are at all likely to affect the situation. Prices in Europe have fallen somewhat, however, and this fact, having a direct bearing on the export trade, has increased the dulness and added another depressing influence. The large supplies, both here and in Europe, are nevertheless the greatest embarrassment under which the market now labors. To-day there was a moderate trade at irregular prices, the opening figures being a fraction lower, though later there was a recovery and a slight advance. The closing prices for No. 2 red were firm at $1 09 in elevator, $1 05 for February, $1 07¼ for March, $1 09⅝ for April, $1 12⅛ for May and $1 13 for June, these prices being 1c. to 1½c. lower for options than those of a week ago.

Indian corn has been dull and lower. The greatest obstacle to any permanent recovery in prices is the dulness of the foreign trade. The visible supply has increased 518,908 bushels; but this fact has no such effect as the slackness of the export demand. The speculative interest, moreover, has noticeably decreased of late, and the market as a whole seems to be without sustaining influences. To-day there was a moderate trade at steady prices on the spot and at slightly lower prices for future delivery, though the decline was followed by some reaction. The market closed firm for No. 2 mixed at 60⅞c. for February, 61¾c. for March, 63¼c. for April and 64⅞c. for May, these figures being ⅞c.@1¼c. lower than those of a week ago.

Rye and barley have been moderately active at firm prices. Oats have at times been very dull, though within a day or two the trade has increased somewhat. Prices have declined. To-day, however, the market was firm, though only moderately active.

The following are closing quotations

FLOUR.

| | | | | |
|---|---|---|---|---|
| No. 2 spring... | ₱ bbl. | $2 00@ | 2 50 | City shipping extras | $3 15@ | 5 40 |
| No. 2 winter ..... | | 2 50@ | 2 85 | Southern bakers' and family brands..... | 4 25 | @6 25 |
| Superfine..... | | 2 75@ | 3 35 | South'n ship'g extras | 3 50@ | 5 50 |
| Spring wheat extras.. | | 3 50@ | 4 50 | Rye flour, superfine.. | 3 35@ | 3 75 |
| Minn. clear and str't | | 4 50@ | 5 75 | Corn meal— | | |
| Winter shipp'g extras. | | 3 35@ | 3 50 | Western, &c..... | 3 00@ | 3 25 |
| Winter clear and straight.... ..... | | 4 50@ | 6 00 | Brandywine, &c.... | 3 30@ | 3 45 |
| Patents, spring..... | | 5 50@ | 6 85 | Buckwheat flour, | ₱ | |
| Patents, winter..... .. | | 5 50@ | 7 00 | 100 lbs..... | 2 75@ | 3 00 |

GRAIN.

| | | | | |
|---|---|---|---|---|
| Wheat— | | | Rye—Western .... ... | 69 @ 71 |
| Spring, per bush. | 85 @1 1- | | State & Canada .... | 72 @ 73 |
| Spring No. 2 .... | 1 02 @1 04 | | Oats—Mixed ..... | 38 @ 41 |
| Red winter, No. 2 | 1 05 @1 05 | | White ... ... ... ... | 44 @ 47 |
| Red winter ... .. | 91 @1 18 | | No. 2 mixed . ..... | @ |
| White ... ..... | 80 @1 07 | | No. 2 white ..... ... | @ |
| White, No. 1.... ... | @ ..... | | Barley—No. 1 Canada. | 90 @ 92 |
| Corn—West. mixed | 59 @ 60 | | No. 2 Canada .. .. | @ |
| West. mix. No. 2. | 61 @ 61¾ | | State, two-rowed .... | 65 @ 65 |
| White Southern. | 74 @ 75 | | State, six-rowed .... | 76 @ 77 |
| Yellow Southern. | 58 @ 65 | | Buckwheat ..... | @ 80 |
| Western white... | 56 @ 67 | | | |
| Western Yellow . | 64 @ 66 | | | |

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western Lake and River ports, arranged so as to present the comparative movement for the week ending Jan. 26 and since Aug. 1 for each of the last three years:

| Receipts at— | Flour. | Wheat. | Corn. | Oats. | Barley. | Rye. |
|---|---|---|---|---|---|---|
| | Bbls.196lbs | Bush.60 lbs | Bush.56 lbs | Bush.32 lbs | Bush.48 lbs | Bush.56 lbs |
| Chicago..... | 45,283 | 215,810 | 1,343,720 | 501,751 | 79,515 | 41,681 |
| Milwaukee.. | 63,471 | 113,148 | 9,520 | 11,065 | 135,481 | 10,960 |
| Toledo..... | 1,561 | 144,208 | 134,747 | 5,986 | 2,500 | 1,829 |
| Detroit... .. | 3,759 | 42,257 | 39,854 | 10,049 | 7,780 | ..... |
| Cleveland.... | 2,979 | 27,087 | 64,925 | 23,109 | 3,170 | 500 |
| St. Louis .... | 25,176 | 85,425 | 458,770 | 143,675 | 44,349 | 6,050 |
| Peoria. .. ... | 1,700 | 7,500 | 201,220 | 182,585 | 9,500 | 11,500 |
| Duluth ..... | ..... | 17,366 | ..... | ..... | .... | ... .. |
| Tot. wk. '84 | 143,679 | 653,787 | 2,312,726 | 919,350 | 282,725 | 75,103 |
| Same wk. '83 | 135,682 | 779,655 | 1,621,652 | 512,900 | 203,171 | 67,037 |
| Same wk. '82 | 181,458 | 946,921 | 2,922,511 | 1,089,458 | 274,188 | 64,403 |
| SinceAug.1— | | | | | | |
| 1883..... | 5,013,869 | 54,247,835 | 60,734,765 | 35,110,685 | 12,583,886 | 5,539,141 |
| 1882..... | 5,245,498 | 54,670,063 | 40,487,244 | 27,888,142 | 10,101,937 | 2,742,693 |
| 1881.... .. | 4,321,369 | 28,424,788 | 68,061,742 | 19,989,355 | 8,915,615 | 2,940,197 |

The comparative shipments of flour and grain from the same ports from Dec. 24, 1883, to Jan. 26, 1884, inclusive, for four years, show as follows:

| | 1883-84. | 1882-83. | 1881-82 | 1880-81. |
|---|---|---|---|---|
| Flour... ....bbls. | 846,173 | 1,028,531 | 688,457 | 851,854 |
| Wheat..... bush. | 1,800 130 | 1,645,079 | 1,963,603 | 1,792,701 |
| Corn.... ..... | 5,933,620 | 6,688,695 | 5,575,725 | 3,691,413 |
| Oats..... ..... | 2,507,568 | 2,787,173 | 3,032,315 | 2,302 014 |
| Barley ..... ..... | 723,614 | 978,122 | 6 0,0 31 | 701,577 |
| Rye .... ..... | 239,331 | 194,325 | 222 233 | 248,654 |
| Total grain .... | 11,204,272 | 12,293,274 | 11,448 957 | 8,829,359 |

Below are the rail shipments from Western lake and river ports for four years:

| | 1884. Week Jan. 26. | 1883. Week Jan. 27. | 1882. Week Jan. 28. | 1881 Week Jan. 29. |
|---|---|---|---|---|
| Flour.... .....bbls. | 150,168 | 101,987 | 149,606 | 184,758 |
| Wheat.. ..... .....bush. | 272,455 | 247,497 | 387,527 | 131,591 |
| Corn.... ..... ..... | 1,353,723 | 1,104,440 | 1,671,923 | 847,489 |
| Oats.... ..... ..... | 682,230 | 309,263 | 820,457 | 524,936 |
| Barley..... | 153,344 | 101,419 | 117,913 | 103,304 |
| Rye..... | 46,945 | 20,856 | 51,877 | 49,180 |
| Total..... ..... | 2,508,697 | 1,786,475 | 3,919,697 | 1,656,550 |

The rail and lake shipments from same ports for last four weeks were:

| Week ending— | Flour, obls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|---|
| Jan 26. | 150,163 | 272,455 | 1,353,723 | 682,230 | 153,344 | 46,945 |
| Jan. 19. | 179,625 | 557,685 | 1,617,324 | 741,428 | 182,990 | 60,748 |
| Jan. 12. | 189,592 | 405,778 | 1,108,404 | 431,413 | 153,406 | 74,500 |
| Jan. 5. | 147,886 | 269,278 | 901,885 | 336,623 | 116,523 | 32,907 |
| Tot., 4 w. | 667,271 | 1,505,196 | 4,981,336 | 2,192,694 | 606,263 | 215,100 |
| 4 w'ks'83. | 765,367 | 1,249,729 | 5,389,502 | 2,226,892 | 754,124 | 152 329 |

The receipts of flour and grain at the seaboard ports for the week ended Jan. 26 follow:

| At— | Flour, obls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|---|
| New York ..... | 118,207 | 309,400 | 577,237 | 153,030 | 75,350 | 27,200 |
| Boston..... | 68,052 | 24,100 | 126,741 | 25,951 | 1,000 | 1,900 |
| Portland ..... .. | 12,117 | 8,571 | 77,198 | 2,800 | ..... | ..... |
| Montreal..... | 3,856 | 1,400 | 500 | 7,550 | 6,200 | 1,600 |
| Philadelphia... | 18,955 | 49,700 | 153,000 | 74 800 | 57,600 | 3,700 |
| Baltimore..... | 23,026 | 164,700 | 106,250 | 31,000 | ..... | 8,770 |
| New Orleans... | 4,182 | 1,044 | 14,873 | 35,170 | ..... | ..... |
| Total week... | 248,372 | 558,915 | 1,055,799 | 331,571 | 140.150 | 42,270 |
| Cor. week '83.. | 294,185 | 900,639 | 1,287,418 | 454,605 | 66,838 | 17,050 |

The total receipts at the same ports for the period from Dec. 24, 1883, to Jan. 26, 1884, compare as follows for four years:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Flour..... ..bbls. | 1,070,915 | 1,558,983 | 929,106 | 1,218,003 |
| Wheat..... bush. | 1,710.108 | 5,011,214 | 3,956 542 | 4,726.145 |
| Corn..... ..... | 3,865,383 | 6,658,613 | 2,930,067 | 4 597,276 |
| Oats..... ..... | 1,313,652 | 2,182,003 | 2,037.143 | 1,631,351 |
| Barley..... ..... | 561.150 | 316,977 | 589,537 | 63 976 |
| Rye..... ..... | 165,112 | 71,771 | 3 0,0 0 | 93 671 |
| Total grain .... | 7,615.105 | 14,270,581 | 8,543.933 | 11 6.6 .89 |

The exports from the several seaboard ports for week ending Jan. 26, 1884, are shown in the annexed statement:

| Exports from— | Flour. | Wheat. | Corn. | Oats. | Rye. | Peas. |
|---|---|---|---|---|---|---|
| | Bbls. | Bush. | Bush. | Bush. | Bush. | Bush |
| New York | 55,997 | 545,712 | 125,329 | 1,222 | 27,242 | 1,684 |
| Boston... | 23,051 | ..... | 131,781 | ..... | ..... | ..... |
| Portland. | 11,717 | 8,571 | 69,218 | ..... | ..... | 20,178 |
| Montreal. | ..... | ..... | ..... | ..... | ..... | ..... |
| Philadel.. | 2,067 | ..... | 62,000 | 433 | ..... | ..... |
| Baltim're | 5,199 | 491,830 | 106,411 | ..... | ..... | ..... |
| N.Orl'ns. | 419 | ..... | 99,007 | 10 | ..... | ..... |
| Total w'k. | 98,450 | 1,046,113 | 593,749 | 1,665 | 27,242 | 21,852 |
| S'me time 1883.. | 303,028 | 1,172,460 | 1,128,067 | 1,614 | 12,613 | 19,030 |

The destination of these exports is as below. We add the corresponding period of last year for comparison:

| Exports for week to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1884 Week, Jan. 26. | 1883 Week, Jan. 27 | 1884. Week, Jan. 26. | 1883. Week. Jan. 27. | 1884. Week, Jan. 26. | 1883. Week, Jan. 27. |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. King. | 47,480 | 266,788 | 476,079 | 713,518 | 328,563 | 879,537 |
| Contin'nt | 6,488 | 12,260 | 570,034 | 449,299 | 227,618 | 230,307 |
| S. & C. Am | 11,925 | 8,458 | ..... | 250 | 27,028 | 1,235 |
| W. Indies | 20,192 | 10,017 | ..... | 4,001 | 8,110 | 7,912 |
| Brit. Col's | 12,235 | 2,156 | ..... | ..... | 2,400 | 83 |
| Oth. c'nt's | 130 | 3,549 | ..... | 5,589 | ..... | 8,412 |
| Total... | 98,450 | 303,028 | 1,046,113 | 1,172,160 | 593,749 | 1,128,067 |

By adding this week's movement to our previous totals we have the following statement of exports since September 1, this season and last season.

| Exports since Sept. 1, to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1883-84. Sept. 1 to Jan. 26. | 1882-83. Sept. 1 to Jan 27. | 1883-84 Sept. 1 to Jan. 26. | 1882-83. Sept. 1 to Jan. 27. | 1883-84. Sept. 1 to Jan. 26. | 1882-83 Sept. 1 to Jan. 27. |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. Kingdom | 2,398,335 | 3,081,506 | 12,374,203 | 22,293,335 | 13,150,313 | 6,243,457 |
| Continent... | 172,627 | 326,509 | 7,569,211 | 17,951,364 | 3,699,272 | 749,246 |
| S. & C. Am... | 280,922 | 318,501 | 581 | 87,428 | 677,855 | 87,823 |
| West Indies. | 358,888 | 422,853 | 21,538 | 32,329 | 190,030 | 176,323 |
| Brit. Col'nies | 311,331 | 292,605 | 8,010 | 7,806 | 86,926 | 67,068 |
| Oth. countr's | 15,984 | 20,391 | 600 | 199,663 | 108,600 | 51,299 |
| Total..... | 3,538,090 | 4,462,365 | 19,979,143 | 40,572,115 | 17,912,996 | 7,375,216 |

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, Jan. 26, 1884, was as follows:

| In store at— | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|
| New York ..... | 5,777,383 | 1,956,727 | 2,699,771 | 379,201 | 305,810 |
| Do afloat (est.) | 840,000 | 416,500 | ..... | 262,258 | 190,722 |
| Albany ..... | 9,400 | 26,500 | 40,000 | 117,500 | 17,000 |
| Buffalo..... | 1,288,733 | 157,979 | 838 | 291,583 | 16,526 |
| Chicago..... | 12,585,818 | 4,357,968 | 1,575,307 | 353,354 | 1,698,213 |
| Do afloat..... | 91,200 | 80,000 | 101,790 | ..... | ..... |
| Milwaukee ..... | 2,992,233 | 25,439 | 2,506 | 611,681 | 17,048 |
| Duluth ..... | 2,554,344 | ..... | ..... | ..... | ..... |
| Toledo..... | 2,470,818 | 476,106 | 47,565 | ..... | 10,000 |
| Detroit..... ..... | 539,083 | 30,945 | 16,340 | 25,431 | ..... |
| Oswego..... ..... | 195,000 | 170,000 | ..... | 410,000 | 55,000 |
| St. Louis..... | 1,496,240 | 1,470,112 | 192,876 | 49,897 | 99,806 |
| Cincinnati..... | 143,420 | 7,346 | 31,351 | 40,598 | 16,143 |
| Boston..... | 35,408 | 291,563 | 189,531 | 15,680 | 1,520 |
| Toronto..... ..... | 119,532 | ..... | 8,913 | 157,618 | ..... |
| Montreal ..... | 195,056 | 13,215 | 2,367 | 14,862 | 25,047 |
| Philadelphia..... | 883,002 | 284,941 | 83,800 | ..... | ..... |
| Peoria ..... | 6,423 | 21,975 | 28,326 | 508 | 96,416 |
| Indianapolis..... | 144,200 | 32,100 | 39,900 | ..... | 19,000 |
| Kansas City..... | 439,253 | 212,583 | 27,378 | ..... | 19,746 |
| Baltimore ..... .. | 869,777 | 180,106 | 2,650 | ..... | 6,331 |
| Down Mississippi. | ..... | ..... | ..... | ..... | ..... |
| On rail..... | 272,455 | 1,353,723 | 682,236 | 153,344 | 46,945 |
| Tot. Jan. 26, '84. | 33,948,813 | 11,574,748 | 5,773,445 | 2,883,515 | 2,641,273 |
| Tot. Jan. 19, '84. | 34,890,871 | 11,055,940 | 5,887,257 | 3,094,743 | 2,580,341 |
| Tot. Jan. 27, '83. | 21,909,118 | 9,550,497 | 3,955,195 | 2,303,521 | 1,506,689 |
| Tot. Jan. 28, '82. | 17,752,442 | 17,816,161 | 3,205,621 | 2,824,713 | 1,158,983 |
| Tot. Jan. 29, '81. | 28,006,545 | 16,724,075 | 3,465,926 | 3,538,372 | 797,463 |

Note.—Of the total stock afloat in New York Jan. 26, 1884, 283,462 bushels wheat and 86,044 bushels corn have since cleared.

## THE DRY GOODS TRADE.

Friday, P. M., Feb. 1, 1884.

The past week has developed no material change in the general condition of the dry goods trade. The demand at first hands was characterized by a good deal of irregularity. Fabrics adapted to the coming season, as dress goods, ginghams, wash fabrics, lawns, piques, &c., were distributed with considerable freedom, and printed calicoes were in fair request. Clothing woolens ruled very quiet, and there was only a slight improvement in the demand for imported fabrics. Lower prices enabled agents representing certain well known makes of domestic cotton goods to effect liberal sales; but little if any profit from these transactions was derived by manufacturers, and the general demand for cotton goods was comparatively light. The jobbing trade has been sluggish as a rule, comparatively few retail buyers having thus far appeared in the market. Toward the close of the week there was a somewhat improved undertone, caused by the determination of cotton goods manufacturers to curtail production; and if this course is persisted in, it will greatly tend to restore confidence in values and lead to a more satisfactory business in the near future.

Domestic Cotton Goods.—The exports of cotton goods were only 951 packages for the week. Of these 226 were sent to U. S. of Colombia, 230 to Venezuela, 119 to China, 114 to Hayti, and smaller lots to other foreign markets. There was a large movement in certain makes of brown and colored cottons (from this city and direct from the mills) as the result of very low prices; but other staple cotton goods were only in moderate demand, and the market closed in a somewhat unsettled condition, though it can hardly be doubted that *bottom figures* have been reached for many fabrics, and some goods are not unlikely to appreciate shortly because of the lessened production referred to above. Print cloths were in fair demand and slightly dearer, owing to the probability of an early *strike* among the operatives in Fall River, arising from a contemplated reduction of wages. Extra 64x64 print cloths closed at 3½c. plus 1 per cent and 56x60s at 3 1-16c.@3⅛c. Prints were in moderate demand, but less active than expected, and there was a good steady business in ginghams, chambrays, seersuckers, printed piques, lawns, wash fabrics, white goods and cotton hosiery.

Domestic Woolen Goods.—There was a well-sustained demand for miscellaneous woolens, as ladies' cloths, stockinettes, Jersey cloths, all-wool and worsted dress fabrics, &c., and though buyers were cautious in their operations, transactions were large in the aggregate, owing to the great number of selections that were made. Men's-wear woolens were for the most part quiet in first hands, and the jobbing trade was sluggish. Spring cassimeres and worsteds were in light request for freshening assortments, but by no means active. Heavy worsteds were opened by a few of the agents, and some fair orders (for future delivery) were placed by clothiers at about 5 per cent below last year's prices. Overcoatings have been looked after, but few sales are thus far reported. Heavy cassimeres have not been shown by agents save in exceptional cases, and very little business in goods of this class has thus far been accomplished. Satinets have met with moderate attention, and a limited distribution of Kentucky jeans was made by agents. Carpets were in fair request and steady in price, while flannels and blankets were mostly quiet.

Foreign Dry Goods.—Business in foreign goods was by no means active, though a trifle better than of late. Fancy summer silks were in fair request, but other silks ruled quiet, and velvets were lightly dealt in. British dress goods were distributed in fair quantities, but fine Continental fabrics remained quiet. White goods, embroideries, ribbons and imitation laces were in fair demand, as were hosiery and fabric gloves, and spring cloakings and ladies' cloths were more sought after by intending buyers.

### Importations of Dry Goods.

The importations of dry goods at this port for the week ending Jan. 31, 1884, and since January 1, and the same facts for the corresponding periods of 1883, are as follows:

| | Entered for consumption for the week and since January 1, 1884 and 1883 | | | | | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Week Ending Feb. 1, 1883. | | | | Since Jan 1, 1883. | | | | Week Ending Jan. 31, 1884. | | | | Since Jan. 1, 1884. | | | | | | | | | | | |
| | Pkgs. | Value. | | | Pkgs. | Value. | | | Pkgs. | Value. | | | Pkgs. | Value. | | | | | | | | | | |
| Manufactures of— | | $ | | | | $ | | | | $ | | | | $ | | | | | | | | | | |
| Wool..... | 1,097 | 528,446 | | | 4,722 | 2,189,845 | | | 1,582 | 620,003 | | | 5,245 | 2,225,111 | | | | | | | | | | |
| Cotton..... | 1,306 | 480,809 | | | 7,945 | 2,875,758 | | | 1,991 | 611,483 | | | 9,103 | 2,936,740 | | | | | | | | | | |
| Silk..... | 789 | 479,778 | | | 3,740 | 2,509,531 | | | 1,326 | 912,432 | | | 5,586 | 3,288,666 | | | | | | | | | | |
| Flax..... | 779 | 187,649 | | | 5,753 | 1,194,186 | | | 2,128 | 455,203 | | | 8,511 | 1,467,511 | | | | | | | | | | |
| Miscellaneous... | 643 | 98,221 | | | 4,515 | 699,364 | | | 3,548 | 216,519 | | | 7,424 | 724,604 | | | | | | | | | | |
| Total..... | 4,614 | 1,775,903 | | | 26,675 | 9,467,584 | | | 10,755 | 2,815,640 | | | 35,869 | 10,642,577 | | | | | | | | | | |
| | Withdrawn from warehouse and thrown into the market. | | | | | | | | | | | | | | | | | | | | | | | |
| Manufactures of— | | | | | | | | | | | | | | | | | | | | | | | | |
| Wool..... | 445 | 187,704 | | | 1,735 | 761,638 | | | 472 | 193,644 | | | 1,845 | 753,815 | | | | | | | | | | |
| Cotton..... | 621 | 205,886 | | | 3,073 | 1,133,411 | | | 421 | 122,768 | | | 2,140 | 699,205 | | | | | | | | | | |
| Silk..... | 239 | 175,403 | | | 1,153 | 879,571 | | | 302 | 202,970 | | | 1,199 | 842,504 | | | | | | | | | | |
| Flax..... | 940 | 137,360 | | | 3,936 | 609,044 | | | 771 | 113,618 | | | 3,131 | 481,053 | | | | | | | | | | |
| Miscellaneous..... | 1,533 | 76,654 | | | 5,364 | 277,700 | | | 4,496 | 85,962 | | | 12,724 | 269,551 | | | | | | | | | | |
| Total..... | 3,778 | 783,007 | | | 15,261 | 3,660,364 | | | 6,462 | 718,862 | | | 21,039 | 3,046,111 | | | | | | | | | | |
| Ent'd for consumpt. | 4,614 | 1,775,903 | | | 26,675 | 9,467,584 | | | 10,755 | 2,815,640 | | | 35,869 | 10,642,577 | | | | | | | | | | |
| Total on market.... | 8,392 | 2,558,910 | | | 41,936 | 13,127,948 | | | 17,217 | 3,534,602 | | | 56,908 | 13,688,688 | | | | | | | | | | |
| | Entered for warehouse during same period. | | | | | | | | | | | | | | | | | | | | | | | |
| Manufactures of— | | | | | | | | | | | | | | | | | | | | | | | | |
| Wool..... | 405 | 169,124 | | | 2,196 | 907,394 | | | 475 | 201,924 | | | 2,135 | 858,307 | | | | | | | | | | |
| Cotton..... | 304 | 101,394 | | | 3,481 | 1,027,451 | | | 434 | 130,726 | | | 2,329 | 717,038 | | | | | | | | | | |
| Silk..... | 236 | 197,197 | | | 1,385 | 1,076,998 | | | 260 | 147,749 | | | 1,256 | 801,798 | | | | | | | | | | |
| Flax..... | 335 | 83,720 | | | 2,679 | 511,203 | | | 464 | 73,949 | | | 2,265 | 438,463 | | | | | | | | | | |
| Miscellaneous... | 2,423 | 71,931 | | | 6,190 | 354,682 | | | 919 | 28,872 | | | 3,512 | 150,211 | | | | | | | | | | |
| Total..... | 3,703 | 623,366 | | | 15,931 | 3,877,728 | | | 2,552 | 583,220 | | | 11,497 | 2,965,813 | | | | | | | | | | |
| Ent'd for consumpt. | 4,614 | 1,775,903 | | | 26,675 | 9,467,584 | | | 10,755 | 2,815,640 | | | 35,869 | 10,642,577 | | | | | | | | | | |
| Total at the port... | 8,317 | 2,399,269 | | | 42,606 | 13,345,312 | | | 13,277 | 3,398,860 | | | 47,366 | 13,598,890 | | | | | | | | | | |

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JAMES S. CLARK, Second Vice-President.
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### The Brooklyn Trust Co.

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| Henry Sanger, | C. D. Wood, | Wm. H. Male. |

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Special attention paid to the execution of orders for the purchase or sale of contracts for future delivery of cotton. Liberal advances made on consignments.

John C. Graham & Co.,

BANKERS

AND

COTTON COMMISSION MERCHANTS,

No. 18 William Street, New York.

SELMA, ALA.; MONTGOMERY, ALA.

Buyers of Cotton for a Commission. Orders for Future Contracts executed in New York and Liverpool

WM. MOHR. H. W. HANEMANN. CLEMENS FISCHER

Mohr, Hanemann & Co.,

123 PEARL ST., 186 GRAVIER ST.,

New York. New Orleans, La.

SPECIAL ATTENTION GIVEN TO THE EXECUTION OF ORDERS FOR FUTURE CONTRACTS.

Rountree & Co.,

COMMISSION MERCHANTS,

NO. 12 OLD SLIP,

*NEW YORK,*

AND NORFOLK, VA.

☞ Special attention given to the execution of orders for the purchase and sale of Cotton, Grain and Provisions for future delivery. Liberal advances made on consignments.

Henry M. Taber & Co.,

141 PEARL ST., NEW YORK.

COTTON.

Advances made on Consignments of Cotton. Contracts for Future Delivery of Cotton bought and sold on commission.

Tuttle & Wakefield,

COTTON

And General Commission Merchants,

84 Beaver St., New York.

Liberal advances made on cotton consignments. Special attention given to orders for contracts for future delivery of cotton.

JOHN H. CLISBY & CO.,

COTTON BUYERS,

MONTGOMERY, ALA.

PURCHASE ONLY ON ORDERS FOR A COMMISSION

Wm. Felix Alexander,

COTTON BROKER,

AUGUSTA, GEORGIA

Entire attention given to purchase of COTTON TO ORDER for SPINNERS and EXPORTERS

CORRESPONDENCE SOLICITED.

References:—National Bank of Augusta, Georgia, Henry Hentz & Co., Commission Merchants, New York; William B. Dana & Co., Proprietors COMMERCIAL AND FINANCIAL CHRONICLE, and other New York Houses.


## Cotton.


LEHMAN, ABRAHAM & CO., New Orleans, La. LEHMAN, DURR & CO. Montgomery, Ala.

LEHMAN BRO'S,

COTTON FACTORS

AND

COMMISSION MERCHANTS,

No. 40 EXCHANGE PLACE.

*MEMBERS OF THE COTTON, COFFEE AND PRODUCE EXCHANGES.*

UP-TOWN OFFICE, Nos. 39 & 41 WALKER STREET, New York.

Orders executed at the Cotton Exchanges in New York and Liverpool and advances made on Cotton and other produce consigned to us, or to our correspondents in Liverpool, Messrs. B. Newgass & Co and Messrs. L. Rosenheim & Sons.

Fielding & Gwynn,

COTTON FACTORS

AND

COMMISSION MERCHANTS

16 & 18 Exchange Place,

POST BUILDING. NEW YORK.

J. P. Billups & Co.,

COTTON

COMMISSION MERCHANTS,

Nos. 16 & 18 Exchange Place,

POST BUILDING. NEW YORK

Special attention given to the Purchase and Sale of Contracts for future delivery of Cotton.

Edward H. Coates & Co.

SUCCESSORS TO

CLAGHORN HERRING & CO.,

COTTON COMMISSION MERCHANTS,

No. 116 CHESTNUT STREET,

PHILADELPHIA.

GUSTAVUS C. HOPKINS. LUCIUS HOPKINS SMITH. CHARLES D. MILLER.

Hopkins, Dwight & Co.,

COTTON

COMMISSION MERCHANTS,

No. 134 PEARL STREET,

NEW YORK.

ORDERS FOR FUTURE CONTRACTS EXECUTED IN NEW YORK AND LIVERPOOL.

Farrar & Jones,

132 PEARL STREET, NEW YORK.

Liberal advances made on cotton consignments. Special attention given to orders for contracts for future delivery of cotton.

EURE, FARRAR & PRICE,

NORFOLK, VA.


## Miscellaneous.


SAMUEL BUDD.

Fine Custom Shirts our Specialty. Over Twenty Years' experience warrants the assertion that our Dress Shirts are unequaled for style, appearance and workmanship. We guarantee in all cases a perfect fit.

SAMUEL BUDD,

Broadway & 24th Street, New York.

JOSEPH GILLOTT'S STEEL PENS

SOLD BY ALL DEALERS THROUGHOUT THE WORLD

GOLD MEDAL PARIS EXPOSITION—1878.

## Cotton.

**Woodward & Stillman,**
MERCHANTS,
Post Building, 16 & 18 Exchange Place
NEW YORK.
LOANS MADE ON ACCEPTABLE SECURITIES.
*Cash Advances Made on Consignments.*
SPECIAL ATTENTION TO ORDERS FOR CONTRACTS FOR FUTUR DELIVERY OF COTTON
COTTON, ALL GRADES, SUITABLE TO WANTS OF SPINNERS,
OFFERED ON TERMS TO SUIT.

**E. S. Jemison & Co.,**
BANKERS
AND
COTTON COMMISSION MERCHANTS
No. 10 Old Slip, New York.
Jemison, Groce & Co., Galveston, Texa

**B. F. BABCOCK & CO.**
COMMISSION MERCHANTS,
17 Water Street, LIVERPOOL,
Receive consignments of Cotton and other Produce, and execute orders at the Exchanges in Liverpool. Represented in New York at the office of
BABCOCK BROTHERS & CO.,
50 WALL STREET.

**E. A. Kent & Co.,**
COMMISSION MERCHANTS
IN
GRAIN, PROVISIONS AND COTTON,
No. 89 BROAD STREET,
New York.
POOLE, KENT & CO., CHICAGO. E. A. KENT & CO., ST. LOUIS.

**William H. Beede & Co.**
COTTON BROKERS,
No 114 PEARL STREET.
Special attention given to orders for the buying and selling of COTTON FOR FUTURE DELIVERY.

## Cotton.

**INMAN, SWANN & Co**
COTTON MERCHANTS,
New York.

ALFRED VON GUNDELL. CHARLES MAYHOFF
**von Gundell & Mayhoff,**
COTTON BROKERS,
Nos. 2 & 4 STONE STREET, NEW YORK.

VON GUNDELL & MAYHOFF,
COTTON BUYERS,
MEMPHIS, TENN.

**Sawyer, Wallace & Co.,**
COMMISSION MERCHANTS,
No. 47 BROADWAY.
Liberal advances made on cotton consignments. Special attention given to orders for contracts for future delivery of cotton in New York and Liverpool.

## Insurance.

**HOME**
Insurance Company
OF NEW YORK,
OFFICE, 119 BROADWAY.

| | |
|---|---|
| CASH CAPITAL | $3,000,000 00 |
| Reserve for Unearned Premiums | 2,497,634 00 |
| Reserve for Unpaid Losses and Claims | 327,877 04 |
| Net Surplus | 1,667,240 07 |
| Cash Assets Jan. 1, 1884 | $7,492,751 11 |

CHAS. J. MARTIN, President.
J. H. WASHBURN, Secretary.

## Insurance.

**North British**
& Mercantile Ins. Co.
OF
LONDON AND EDINBURGH.
United States Board of Management.
*NEW YORK:*
SOLON HUMPHREYS, Ch'r'n, (E. D. Morgan & Co.)
DAVID DOWS, Esq. (David Dows & Co.)
E. P. FABBRI, Esq. Drexel, Morgan & Co.)
Hon. S. B. CHITTENDEN
EZRA WHITE, Esq.
J J. ASTOR, Esq.
CHAS. E. WHITE, SAM. P. BLAGDEN
*MANAGERS*
Office, 54 William St., New York.

**ÆTNA**
Insurance Company
OF HARTFORD.

| | |
|---|---|
| Assets January 1, 1884 | $9,192,643 80 |
| Liabilities for unpaid losses and re-insurance fund | 1,923,185 95 |
| Capital | 4,000,000 00 |
| NET SURPLUS | $3,269,457 85 |

No. 2 Cortlandt St., New York.
JAS. A. ALEXANDER, Agent.

*Commercial*
*Union Ins. Co.*
*(OF LONDON.)*
*ALFRED PELL,*
*Resident Manager.*
*37 & 39 Wall Street.*

# PAYNE, VILEY & CO.,

## COTTON COMMISSION MERCHANTS,

## *LOUISVILLE, KY.*

We beg leave to call the attention of COTTON SPINNERS to the fact that we shall henceforth be in position to fill orders for all grades of Cotton suited to their requirements. Correspondence of Manufacturers' Agents and Brokers solicited.

From the First of January, 1884, the services of Mr. H. V. SANDERS (late of Cincinnati), have been secured to represent this Department of our business.

NEW YORK CORRESPONDENTS:

**United States National Bank.** **Latham, Alexander & Co.**

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 38. NEW YORK, FEBRUARY 9, 1884. NO. 972



## Financial.

AMERICAN
Bank Note Company,
142 BROADWAY, NEW YORK.
Business Founded 1795.
Incorporated under Laws of State of New York, 1858.
Reorganized 1879.
ENGRAVERS AND PRINTERS OF
BONDS, POSTAGE & REVENUE STAMPS, LEGAL TENDER AND NATIONAL BANK NOTES, of the UNITED STATES; and for Foreign Governments.
ENGRAVING AND PRINTING.
BANK NOTES, SHARE CERTIFICATES, BONDS FOR GOVERNMENTS AND CORPORATIONS, DRAFTS, CHECKS, BILLS OF EXCHANGE, STAMPS, &c., in the finest and most artistic style
FROM STEEL PLATES.
With special safeguards to prevent COUNTERFEITING.
Special papers manufactured exclusively for use of the Company.
SAFETY COLORS. SAFETY PAPERS.
Work Executed in Fireproof Buildings.
LITHOGRAPHIC AND TYPE PRINTING.
RAILWAY TICKETS OF IMPROVED STYLES.
Show Cards, Labels, Calendars.
BLANK BOOKS OF EVERY DESCRIPTION.
ALBERT G. GOODALL, President.
VICE-PRESIDENTS:
J. MACDONOUGH, A. D. SHEPARD,
W. M. SMILLIE, TOURO ROBERTSON.
G. H. STAYNER, Treas.
THEO. H. FREELAND, Secty.

Banque
Centrale Anversoise,
ANTWERP.
Paid Up Capital, - - 9,000,000 Francs.
BOARD OF DIRECTORS.
FELIX GRISAR, President.
ALFRED MAQUINAY (Graff & Maquinay) Vice-Pres.
J. B. VON DER BECKE (Von der Becke & Marally).
OTTO GUNTHER (Cornelibe-David).
EMILE DE GOETAL.
AD FRANK (Frank, Model & Cie.)
AUG. NOTTEBOHM (Nottebohm Freres).
FR. DRANIS (Michiels Loos).
JOH. DAN. FUHRMANN, Jr. (Joh. Dan. Fuhrmann.)
LOUIS WEBER (L. d. Weber & Cie.)
JULES RAUTENSTRAUCH (C. Schmid & Cie.)
TRANSACT A
GENERAL BANKING BUSINESS.

ASA. P. POTTER, Pres't. J. J. EDDY, Cashier.
Maverick National Bank,
BOSTON.
CAPITAL, - - - - - - - $400,000
SURPLUS, - - - - - - - - 400,000
Accounts of Banks and Bankers solicited.
Collections made upon favorable terms.
Government Bonds bought and sold.

TINKER & WESTON,
BANKERS AND BROKERS,
No. 7 EXCHANGE COURT,
New York.
HENRY C. TINKER, Member N. Y. Stock Exch.
RENSSELAER WESTON.

STOCK BROKER.
Lansdale Boardman,
NEW YORK, 80 BROADWAY, & 5 NEW ST.
Opposite Stock Exchange.
TROY, N. Y., 14 & 15 HALL BUILDING.
Private Wire to Troy.
Securities carried on margin. Interest paid on balances

## Financial.

DIAMONDS.
Alfred H. Smith & Co.,
IMPORTERS,
182 Broadway, Cor. John Street.

Members N. Y. and Philadelphia Stock Exchanges.
L. H. Taylor & Co.,
BANKERS,
S. W. Cor. Third and Chestnut Sts.,
PHILADELPHIA.
Deposits received subject to check at sight, and interest allowed on daily balances.
Stocks, Bonds, &c., bought and sold on commission in Philadelphia and other cities
Particular attention given to information regarding Investment Securities.
Private wire to New York, Baltimore and other places.

W. F. Stafford,
Member New York Stock Exchange.
BANKER AND BROKER,
Mills Building, New York.
All securities dealt in at the New York Stock Exchange bought and sold on commission for cash or upon margin.

Hatch & Foote,
BANKERS, No. 12 Wall Street, N. Y.
We make U. S. Bonds and Investment Securities a specialty, execute orders in STOCKS and BONDS for cash or carry the same on margin. We transact a general BANKING business and ALLOW INTEREST on DEPOSITS. Branch Offices, connected by private wire, Norwich, Conn., Gloucester, Mass., and 131 Devonshire Street, Boston, Mass.

Edwin Corning,
38 WALL STREET,
STOCK AND BOND BROKER,
Member New York Stock Exchange.

## Financial.

*Walter T. Hatch.* *Henry P. Hatch.*
*Nath'l W. T. Hatch.* *Arthur M. Hatch.*
W. T. Hatch & Sons,
BANKERS,
14 NASSAU STREET, NEW YORK.
BRANCH OFFICES { 132 Church Street, N. Y.,
{ 286 Chapel St., New Haven
Personal attention given at the EXCHANGES to the purchase and sale of STOCKS and BONDS for cash or on margin.
DEPOSITS RECEIVED—subject to check at sight—with interest upon balances.
Special attention paid to INVESTMENTS and accounts of COUNTRY BANKERS.

JAMES WHITELY, H. CRUGER OAKLEY,
HARRY C. LOGAN, MAYNARD C. EYRE,
HENRY H. DODGE, Washington, D. C.
WM. R. TRAVERS, Special Partner.
Prince & Whitely,
No. 64 BROADWAY, NEW YORK.
BRANCH OFFICES { 180 Fifth Ave., New York.
{ 539 15th St., Washington, D. C
Buy and sell on commission all classes of Railroad Securities; also Grain and Provisions.
Private Telegraph wires to Philadelphia, Wilmington, Baltimore, Washington, Bridgeport, New Haven, Boston and Pittsburg.

E. C. HUMBERT, JOHN J. C. HUMBERT.
Member N. Y. Stock Exch.
E. C. Humbert & Son,
BANKERS AND BROKERS,
No. 29 WALL STREET,
DREXEL BUILDING. NEW YORK.

Simon Borg & Co.,
No. 8 WALL STREET, NEW YORK.
DEALERS IN ALL KINDS OF
Railroad and Investment Securities.
SOUTHERN SECURITIES A SPECIALTY.

Howard Lapsley & Co.,
BANKERS AND BROKERS,
No. 24 BROAD STREET,
New York.

W. J. MORPHY, President. J. P. SMITH, J. D. REED, } Vice-Presidents. GEO. B. LOVING, Secretary.
TEXAS INVESTMENT COMPANY, Limited,
OF FORT WORTH, TEXAS,
DEALERS IN ALL KINDS OF
Live Stock, Ranch Properties, Securities, &c.
Paid up Capital, $100,000. Surplus, $50,000.
BRANCH OFFICES:
AUSTIN, SAN ANTONIO, and COLORADO, TEXAS, and LONDON, ENGLAND.
DIRECTORS:
A. M. Britton, President City National Bank; W. J. Boaz, President Traders' National Bank; J. P. Smith, Mayor of Forth Worth, and of the banking firm of Tidball, Van Zandt & Co.; J. D. Reed, Ranchman, and Director in First National Bank; W. A. Huffman, dealer in Agricultural Implements; Sidney Martin, of Martin-Brown Co., Wholesale Dry Goods; W. J. Morphy, Cattle Dealer; George B. Loving, Manager Loving Publishing Co.; J. F. Evans, Ranchman and Cattle Dealer.
Our facilities for handling business in our line are unequalled. We can and will make it to the interest of investors to deal through us.

## Foreign Exchange.

### Drexel, Morgan & Co.,

**WALL STREET,**

CORNER OF BROAD, NEW YORK.

| Drexel & Co., | Drexel, Harjes & Co |
|---|---|
| No. 34 South Third Street, | 31 Boulevard Haussmann, |
| PHILADELPHIA | PARIS. |

*DOMESTIC AND FOREIGN BANKERS.*

Deposits received subject to Draft. Securities bought and sold on commission. Interest allowed on Deposits. Foreign Exchange. Commercial Credits. Cable Transfers. Circular Letters for Travelers, available in all parts of the world.

ATTORNEYS AND AGENTS OF

**Messrs. J. S. MORGAN & CO.,**

No. 22 OLD BROAD STREET, LONDON.

### Brown Brothers & Co.,

**No. 59 WALL STREET, N. Y.,**

BUY AND SELL

**BILLS OF EXCHANGE**

ON GREAT BRITAIN AND IRELAND, FRANCE GERMANY, BELGIUM, SWITZERLAND, NORWAY, DENMARK, SWEDEN AND HOLLAND.

**Issue Commercial & Travelers' Credits**

*IN STERLING,*

AVAILABLE IN ANY PART OF THE WORLD.

And in Francs, in Martinique and Guadaloupe.

**MAKE TELEGRAPHIC TRANSFERS OF MONEY**

*BETWEEN THIS AND OTHER COUNTRIES.*

**MAKE COLLECTIONS OF DRAFTS** drawn abroad on all points in the United States and Canada, and of Drafts drawn in the United States on Foreign Countries.

### J. & J. Stuart & Co.,

**33 NASSAU STREET.**

BILLS OF EXCHANGE ON

**MITH, PAYNE & SMITH'S,**

BANKERS, LONDON;

**MANCHESTER & COUNTY BANK,**

"LIMITED;"

MANCHESTER, PAYABLE IN LONDON;

**ULSTER BANKING COMPANY,**

BELFAST, IRELAND;

AND ON THE

**NATIONAL BANK OF SCOTLAND,**

EDINBURGH, AND BRANCHES;

ALSO,

CABLE TRANSFERS AND LETTERS OF CREDIT

NEW YORK: WILLIAM HEATH. CHAS. E. QUINCEY. LONDON: THOS E. DAVIS. W. G. H. HEATH. PARIS:

### William Heath & Co.,

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**No. 80 Broadway, New York.**

Members of New York Stock Exchange.

FOREIGN EXCHANGE. CABLE TRANSFERS.

### William Heath & Co.,

**10 Throgmorton Ave., London, Eng.**

Draw Bills of Exchange and transact a general financial commission business. Particular attention given to American Securities.

### William Heath & Co.,

**No. 19 Rue Scribe, Paris.**

Orders solicited for London and American markets for investment or on margin. Railway, State and City Loans negotiated.

### John Munroe & Co.,

**No. 8 Wall Street, New York,**

**No. 4 Post Office Square, Boston.**

CHEQUES AND CABLE TRANSFERS ON

**MUNROE & CO., PARIS.**

STERLING CHEQUES AND BILLS AT SIXTY DAYS' SIGHT ON

**ALEXANDERS & CO., LONDON.**

CIRCULAR NOTES AND CREDITS FOR TRAVELERS.

### Schulz & Ruckgaber,

BANKERS,

**39 WILLIAM STREET, NEW YORK**

CORRESPONDENTS OF THE

**International Bank of London (Limited) London.**

**Messrs. John Berenberg, Gossler & Co. Hamburg.**

**Messrs. Marcuard, Krauss & Co., Paris**

Commercial and Travelers' Credits. Bills of Exchange, Cable Transfers.

## Foreign Exchange.

### August Belmont & Co.,

**BANKERS.**

**Nos. 19 and 21 Nassau Street,**

Issue Travelers' Credits, available in all parts of the world, through the

**MESSRS. DE ROTHSCHILD,**

and their Correspondents.

Also Commercial Credits and Transfers of Money on California, Europe and Havana.

### Jesup, Paton & Co.,

**BANKERS,**

**52 William Street, New York.**

Accounts and Agency of Banks, Corporations, firms and individuals received upon favorable terms.

Dividends and interest collected and remitted.

Act as agents for corporations in paying coupons and dividends; also as transfer agents.

Bonds, stocks and securities bought and sold on commission, at the Stock Exchange or elsewhere.

Sterling Exchange and Cable Transfers bought and sold.

DRAW ON

THE UNION BANK OF LONDON:

THE DEUTSCHE BANK, BERLIN, HAMBURG AND BREMEN:

ANDRE GIROD & CO., PARIS.

J. KENNEDY TOD. H. O. NORTHCOTE. ALEXANDER BARING, Member N. Y. Stock Exch.

### J. Kennedy Tod & Co.,

No. 63 WILLIAM STREET,

**BANKERS.**

Act as Agents for Banks, Bankers and Railroad Companies.

Issue commercial credits, also foreign and domestic travelers' letters of credit in pounds sterling & dollars.

**Offer Investment Securities.**

Buy and sell bonds, stocks and securities in all American, Canadian, British and Dutch markets on commission. Collect dividends, coupons and foreign and inland Drafts.

Sell Bills of Exchange on

MELVILLE, EVANS & CO., } LONDON.
C. J. HAMBRO & SON, }
H. OYENS & SON, AMSTERDAM.
HOTTINGUER & CO., PARIS.

### Kidder, Peabody & Co.,

BOSTON, MASS.,

**Cor. Wall and Nassau Sts., New York.**

**FOREIGN BANKERS.**

CABLE TRANSFERS, BILLS OF EXCHANGE

AND

COMMERCIAL AND TRAVELERS' CREDITS.

*CORRESPONDENTS:*

**BARING BROTHERS & CO., London.**

**PERIER FRERES & CO., Paris.**

**MENDELSSOHN & CO., Berlin.**

**KOUNTZE BROTHERS,**

BANKERS,

120 BROADWAY, Equitable Building, New York.

**LETTERS OF CREDIT AND CIRCULAR NOTES**

Issued for the use of travelers in all parts of the world. Bills drawn on the Union Bank of London. Telegraphic transfers made to London and to various places in the United States. Deposits received subject to check at sight, and interest allowed on balances. Government and other bonds and investment securities bought and sold on commission.

### Chas. Unger & Co.,

**BANKERS AND BROKERS,**

Members of the New York Stock Exchange,

DEALERS IN FOREIGN EXCHANGE, GOVERNMENT AND OTHER INVESTMENT BONDS.

**54 Wall St. and 62 Greene St., N. Y.**

Buy and sell on commission for investment or on margin, all securities dealt in at the New York Stock Exchange.

**J. H. GOADBY & B. E. WALKER,**

JOINT AGENTS

**Canadian Bank of Commerce,**

**16 EXCHANGE PLACE,**

BUY AND SELL STERLING EXCHANGE, CABLE TRANSFERS, ETC.

ISSUE COMMERCIAL CREDITS, AVAILABLE IN ALL PARTS OF THE WORLD.

### James T. Bates & Co.,

(ESTABLISHED 1868,)

**BANKERS AND BROKERS,**

**Mills Building, New York.**

Members of the New York Stock Exchange.

Checks and Cable Transfers on JAMES T. BATES & CO., Geneva, Switzerland.

## Foreign Exchange.

### J. & W. Seligman & Co.,

BANKERS,

**No. 23 BROAD STREET,**

**New York.**

**Issue Letters of Credit for Travelers,**

On SELIGMAN BROTHERS, London,
SELIGMAN FRERES & CIE., Paris,
SELIGMAN & STETTHEIMER, Frankfurt,
ALSBERG GOLDBERG, Amsterdam,
ALTMAN & STETTHEIMER, Berlin.

Payable in any part of Europe, Asia, Africa, Australia and America.

Draw Bills of Exchange and make Telegraphic Transfers of Money on Europe and California.

### J. W. Wilson & Co.,

**27 & 29 BEAVER ST.,**

NEW YORK.

**Bills of Exchange and Letters of Credit on Mexico.**

## Bankers and Brokers.

### J. C. Walcott & Co.,

BANKERS AND BROKERS,

**No. 24 Pine Street, New York.**

**Transact a General Banking Business**

Stocks and Bonds bought and sold on Commission. Orders received in Mining Stocks, and in Unlisted Securities. Collections made and Loans Negotiated.

Dividends and Interest Collected

Deposits received subject to Draft.

Interest Allowed. Investment Securities a Specialty.

We issue a Financial Report Weekly.

**Branch Office, 320 Broadway.**

Connected by Private Wire.

JOS. C. WALCOTT, } Members of the N. Y. Stock
FRANK F. DICKINSON, } and Mining Exchanges.

ESTABLISHED 1865.

### John H. Davis & Co.,

BANKERS AND BROKERS,

**No. 17 WALL ST., NEW YORK.**

Members of New York & Philadelphia Stock Exch'ges

Private telegraphic communication with the markets of Philadelphia and Baltimore.

Railway and other securities bought and sold, ON COMMISSION ONLY, in any market.

Stocks and Bonds purchased for investment or carried on margin.

FOREIGN ORDERS, either by CABLE or mail, receive especial attention.

### R. A. Lancaster & Co.,

BANKERS AND BROKERS,

**UNITED BANK BUILDING,**

BROADWAY AND WALL STREET, NEW YORK

DEALERS IN

**Railroad & Miscellaneous Securities.**

*Southern Securities a Specialty.*

GEORGE STARK. JOHN F. STARR.

### George Stark & Co.,

**BANKERS,**

**No. 33 Nassau Street New York,**

TRANSACT A GENERAL BANKING BUSINESS AND BUY AND SELL INVESTMENT SECURITIES.

Have constantly on hand and for sale Western City and Farm Mortgages, bearing 7 to 8 per cent interest.

**WESTERN MUNICIPAL BONDS**

BOUGHT AND SOLD.

Circulars with full particulars mailed on application.

### John J. Cisco & Son,

BANKERS,

**No. 59 Wall Street, New York.**

Deposits received subject to check at sight and interest allowed on daily balances.

Government Bonds, Stocks and all Investment Securities bought and sold on commission.

### Simons & Chew,

**STOCK BROKERS,**

**2 Exchange Court & 52 Broadway, N.Y.**

Stocks, Bonds and U. S. Government Securities Bought and Sold on Commission.

JAS. D. SIMONS, BEVERLY CHEW.

Member N. Y. Stock Exchange.
Member N. Y. Produce Exchange.

JOHN PONDIR. AUGUSTUS NATHAN.

### Pondir & Co.,

**Stocks, Bonds & Investment Securities**

**20 EXCHANGE PLACE, N. Y.,**

Orders executed on the London and European market.

## Bankers and Brokers.

### Taintor & Holt,

BANKERS,

**No. 10 WALL STREET, NEW YORK.**

TRANSACT a GENERAL BANKING business.

DEPOSITS received and INTEREST allowed on balances.

Buy and sell GOVERNMENT, MUNICIPAL and RAILROAD Bonds.

Private telegraph wires to Providence and Boston.

G. E. TAINTOR. GEO. H. HOLT
G. D. L'HUILIER.

### Geo. K. Sistare's Sons,

**19 NASSAU ST., NEW YORK,**

DEALERS IN

**FIRST-CLASS INVESTMENTS.**

Buy and Sell on Commission, for cash or on margin, all securities dealt in at the New York Stock Exchange.

Interest allowed on daily balances.

All deposits subject to check at sight.

Particular attention to orders by mail or telegraph

### CALDWELL, WASHBURN & TOWNSEND,

BANKERS AND BROKERS,

**No. 3 WALL STREET.**

Transact a general Banking Business, including the Purchase and Sale of all Securities dealt in at the New York Stock Exchange.

Interest allowed on deposits subject to sight draft.

C. B. CALDWELL. LANSING C. WASHBURN.
CHAS. J. TOWNSEND, Member N. Y. Stock Exchange

WALSTON H. BROWN. FRED. A. BROWN.
HERBERT P. BROWN.

### Walston H. Brown & Bros

**BANKERS,**

**NO. 20 NASSAU STREET,**

NEW YORK.

### John S. James & Co.,

**Commission Stock Brokers,**

**No. 3 BROAD STREET, NEW YORK.**

JOHN S. JAMES, Member N. Y. Stock Exch.
WARREN T. JAMES, } Member N. Y. Mining Stock & Nat'l Petroleum Exch.

Stocks, Bonds, &c., bought and sold for cash or on margin.

### Wood, Huestis & Co.,

31 PINE ST., NEW YORK,

**BANKERS AND BROKERS,**

SUCCESSORS TO

**WOOD & DAVIS.**

Execute orders in all securities listed at the New York Stock Exchange. For Sale,
FIRST-CLASS RAILROAD FIRST MORTGAGE BONDS.

GEORGE C. WOOD. C. H. HUESTIS. L. M. SWAN

### Henry Bros. & Warfield,

BROKERS IN

**STOCKS AND BONDS, UNLISTED SECURITIES AND MINING STOCKS,**

No. 52 BROADWAY.

DOUGLAS HENRY, CHARLES SETON HENRY,
Member N.Y. Stock Ex. Member N.Y.Min. Stock Ex.
DANIEL WARFIELD.

Members New York and Chicago Stock Exchange also New York Mining Stock Exchange.

### Rolston & Bass,

BANKERS,

**20 BROAD STREET, NEW YORK.**

Stocks, Bonds and Miscellaneous Securities.
Correspondence Solicited.
Quotations cheerfully furnished

C. A. BUTTRICK. WM. ELLIMAN.

### Buttrick & Elliman,

**18 Wall Street, New York.**

—Railroad bonds a specialty.—
—Investors are invited to correspond.—
—Information cheerfully given.—
—Fourteen years' membership in Stock Exchange.—
—Orders by mail solicited and promptly attended to.

T. S. YOUNG, JR., SIDNEY E. MORSE.
Member N. Y. Stock Exchange.

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**BANKERS AND BROKERS,**

No. 29 BROAD STREET, NEW YORK

Transact a general Banking and Brokerage Business in Stocks, Bonds and Miscellaneous Securities.

## Bankers and Brokers.

WM. M. EARL, Memb. N. Y. St'ck Ex. G. H. STAYNER,
A. H. DAYTON, Special.
A. H. MUHR.

### Earl & Dayton,

**BANKERS AND BROKERS,**

55 TO 59 DREXEL BUILDING,

**New York.**

STOCKS AND BONDS BOUGHT AND SOLD STRICTLY ON COMMISSION.

### Randall & Wierum,

50 EXCHANGE PLACE,

**Brokers in Railroad Stocks and Bonds,**

*GOVERNMENTS & FOREIGN EXCHANGE*

CHAS. K. RANDALL, OTTO C. WEIRUM.
Member N. Y. Stock Exchange.

### STEWART BROWN'S SONS,

**No. 38 PINE STREET,**

NEW YORK.

Stocks and Bonds bought and sold on Commission.

### Gilman, Son & Co.,

BANKERS,

**No. 62 CEDAR STREET.**

In addition to a General Banking Business, buy and Sell Government Bonds and Investment Securities.

COLL J. TURNER, JAS. TURNER. N. E. LINSLEY.
Memb. N.Y. Stock Exch. Special.

### C. J. Turner & Co.,

BANKERS AND BROKERS,

**15 Broad & 35 Wall Sts., New York,**

*MILLS BUILDING, Room 7, Second Story.*

STOCKS, BONDS, GRAIN AND PROVISIONS bought and sold in New York and Chicago markets.

### A. M. Kidder & Co.

**BANKERS,**

**No. 18 WALL STREET,**

**New York,**

Transact a General Banking Business, including the purchase and sale of STOCKS and BONDS for cash or on margin.

**Buy and Sell Investment Securities.**

P. O. BOX 2,647.

A. M. KIDDER. WAYLAND TRASK. H. J. MORSE.
W. C. HILL.

### COLLINS, BOUDEN & JENKINS,

**BANKERS.**

25 PINE ST. — NEW YORK

Purchase and sell on Commission GOVERNMENT and RAILROAD BONDS and STOCKS, and all classes of Securities dealt in at the NEW YORK STOCK EXCHANGE, or all reputable Securities bought and sold in the OPEN MARKET. LOANS and COMMERCIAL PAPER negotiated. Interest paid on DEPOSITS, subject to check.

### Boody, McLellan & Co.

**BANKERS,**

**58 Broadway, cor. Exchange Place, N. Y**

**Branch Office, 128 La Salle St., Chicago.**

TRANSACT A GENERAL BANKING BUSINESS INCLUDING THE PURCHASE AND SALE OF STOCKS AND BONDS FOR CASH OR ON MARGIN. BUY AND SELL INVESTMENT SECURITIES. INTEREST ALLOWED ON DEPOSITS SUBJECT TO CHECK AT SIGHT.

P. O. Box 447.

D. A. BOODY, C. W. MCLELLAN JR.
REUBEN LELAND.

### P. W. Gallaudet & Co.

BANKERS,

**UNITED BANK BUILDING,**

**Wall Street, Corner Broadway.**

*STOCKS, BONDS & COMMERCIAL PAPER.*

Stocks and bonds bought and sold on commission at New York Stock Exchange. Advances made on business paper and other securities.

## Bankers and Brokers.

HIRAM DEWING. CLARK DEWING. F. T. BONTECOU.
(Member of New York Stock Exchange.)

### H. Dewing & Son,

**BANKERS AND BROKERS,**

**No. 18 Wall Street, New York.**

Stocks and Bonds Bought and Sold on Commission.
Accounts received and Interest allowed on balances, which may be checked for at sight.

M. H. TAYLOR, W. V. CAROLIN, C. F. COX
Member N. Y. Stock Exch.

### Taylor, Carolin & Cox,

**Bankers & Commission Stock Brokers,**

68 BROADWAY, NEW YORK.

Deposits received subject to check at sight and interest allowed on daily balances.

All securities dealt in at the New York Stock Exchange bought and sold on commission for cash or upon margin.

### Fred. H. Smith,

**STOCK AND BOND BROKER,**

20 BROAD STREET, NEW YORK

**Railroad Securities a Specialty.**

Intimate knowledge of all for past fifteen years. Information cheerfully given. Investors or dealers wishing to buy or sell are invited to communicate. All stocks dealt in at New York Stock Exchange carried on margins.

### Hamilton & Bishop,

BANKERS AND BROKERS,

**No. 35 PINE STREET, NEW YORK.**

(Members New York Stock Exchange.)

Accounts of Banks, Bankers and others received. Interest allowed on Balances. A strictly Commission Business in the purchase and sale of stocks and bonds.

Private Telegraph Wire to Albany, Troy, Syracuse, Rochester, Utica and Buffalo. Draw on City Bank of London in amounts to suit.

Special attention given to Securities for Investment.

### I. F. Mead & Co.,

STOCK BROKERS,

**80 BROADWAY, NEW YORK.**

Branch Office with Private Wire at 28 West Twenty-Third Street.

Buy and sell on commission for investment or on margin, all securities dealt in at the New York Stock Exchange.

R. R. LEAR. I. F. MEAD, T. H. CURTIS.
Member N. Y. Stock Exch

### W. H. Goadby & Co.,

BANKERS AND BROKERS,

**No. 8 WALL STREET,**

**New York.**

### R. T. Wilson & Co.,

BANKERS AND COMMISSION MERCHANTS

**2 Exchange Court, New York.**

A. E. BATEMAN, W. M. HOLLINS. DOUGLASS GREEN
Memb. N.Y. Stock Exch. Memb. N.Y. Cotton Exch.

**DOUGLASS GREEN & CO.,**

35 WALL STREET, NEW YORK.

**Stocks, Cotton and Foreign Exchange**

Private Wire to Washington.

BATEMAN & CO., WASHINGTON, D. C.

## Banks--New York State.

SHERMAN S. JEWETT, Pres. JOSIAH JEWETT, V-Pres
WILLIAM C. CORNWELL, Cashier.

### Bank of Buffalo,

**CAPITAL, - - - - - - $300,000.**

BUFFALO, N. Y.

This bank has superior facilities for making collections on all accessible points in the United States, Canada and Europe. Liberal terms extended to accounts of bankers and merchants.

CORRESPONDENTS.—New York, National Shoe & Leather Bank; London, Union Bank of London.

## Foreign Bankers.

### The City Bank,

*(LIMITED,)*

**LONDON, ENGLAND.**

**Authorized Capital, - - - - - £4,000,000**
**Subscribed Capital, - - - - - - 4,000,000**
**Paid-Up Capital, - - - - - - 1,000,000**

**Reserve Fund, £500,000.**

HEAD OFFICE, THREADNEEDLE ST.

*BRANCHES:*

Bond Street,
Ludgate Hill,
Knightsbridge,
Holborn,
Tottenham Court Road
Paddington,
Aldgate,
Old Street,
London.

The Bank, while conducting the general business of London Bankers, gives special attention to the Agency of Foreign and Colonial Banks.

A. G. KENNEDY, Manager

## Foreign Bankers.

### Blake Brothers & Co.,

**LONDON, ENGLAND,**

**Solicit** accounts and agencies of Banks, Railways Corporations, firms and individuals, upon favorable terms; also orders for the purchase and sale of Bonds, Shares, &c., &c., on Commission on the Stock Exchange.

**Negotiate** Railway, State and City Loans and **Issue** Commercial Credits available in all parts of the world.

### Nederlandsch Indische Handelsbank,

**AMSTERDAM, HOLLAND.**

ESTABLISHED IN 1863.

**Paid-Up Capital, 12,000,000 Guilders ($4,800,000 Gold.)**

HEAD OFFICE IN AMSTERDAM.
Agencies in Batavia, Soerabaya and Samarang.
Correspondents in Padang.

Issue Commercial credits, make advances on shipments of staple merchandise, and transact other business of a financial character in connection with the trade with the Dutch East Indies.

**BLAKE BROTHERS & CO.,**
AGENTS FOR NORTH AMERICA,
18 WALL STREET, NEW YORK.
28 STATE STREET, BOSTON.

### Adolph Boissevain & Co.

**BANKERS**
AND
**COMMISSION MERCHANTS,**
AMSTERDAM, HOLLAND

N. Y. Correspondents—Messrs. BLAKE BROS. & Co.

### De Twentsche Bankvereeniging,

**B. W. BLIJDENSTEIN & CO.,**
**AMSTERDAM, - - - - HOLLAND.**

ESTABLISHED 1861.

Subscribed Capital, 5,000,000 Guilders ($3,200,000.—)
Paid-Up Capital, 7,861,709 " ($3,144,680.—)
Reserve Fund, 1,258,871 34 " ($503,550.—)

**Head Office, Amsterdam.**

*BRANCHES*

**London**—EXCHANGE & INVESTMENT BANK B. W. BLIJDENSTEIN & Co. Nos. 55 & 56 Threadneedle Street, E.C.
**Paris**—ANCIENNE MAISON LEON & DREHER, COMPTOIR DE CHANGE, LIMITED. 112 Rue de Richelieu.
**Rotterdam**—DE WISSEL-en EFFECTENBANK.
**Fuschede**—B. W. BLIJDENSTEIN, JR.
**Almelo**—LEDEBOER & CO.

Transact a general Banking and Commission Business in Bills, Stocks, Shares, Coupons, &c.

NEW YORK CORRESPONDENTS

**Messrs. KNAUTH, NACHOD & KÜHNE**

### Bank of Australasia,

(INCORPORATED 1835.)

**4 Threadneedle St., London, England**

PAID-UP CAPITAL, £1,600,000.
Guarantee and Reserve Funds, £717,710.

Letters of Credit and Drafts issued on the 109 branches of the Bank in the Colonies of Queensland, New South Wales, Victoria, South Australia, Tasmania and New Zealand. Bills negotiated or sent for Collection. Telegraphic Transfers made. Deposits received in London at Interest for fixed periods or terms which may be ascertained at the office.

PRIDEAUX SELBY, Secretary.

THE

### Anglo-Californian Bank

(LIMITED).

**LONDON,** Head Office, 3 Angel Court.
**SAN FRANCISCO** Office, 422 California, St
**NEW YORK** Agents, J. & W. Seligman & Co
**BOSTON** Correspond'ts, Massachusetts N. Bk

**Authorized Capital, - - - $6,000,000**
**Paid-up Capital, - - - - 1,500,000**
**Reserve Fund, - - - - - - 350,000**

Transact a general banking business. Issue Commercial credits and Bills of Exchange, available in all parts of the world. Collections and orders for Bonds Stocks, etc., executed upon the most favorable terms

FRED'K L. LOEW, IGNATZ STEINHART, } Managers.
P. N. LILIENTHAL, Cashier.

## Foreign Bankers.

### Hong Kong & Shanghai

**BANKING CORPORATION.**

CAPITAL (paid-up)..... $7,500,000
RESERVE FUND..... 4,100,000

*HEAD OFFICE, HONG KONG.*

The Corporation grant Drafts, issue Letters of Credit for use of Travelers, and negotiate or collect Bills payable at Bombay, Calcutta, Singapore, Saigon Manila, Hong Kong, Foochow, Amoy, Ningpo, Shanghai, Hankow, Yokohama, Hiogo, San Francisco and London.

**A. M. TOWNSEND, Agent, 47 William St.**

### Narr & Co.,

**AMERICAN BANKERS,**
**STUTTGART, GERMANY.**

### E. Wuthmann & Co.,

**BANKERS, BREMEN, GERMANY.**

## Canadian Bankers.

AGENCY OF THE

### BANK OF BRITISH NORTH AMERICA,

**No. 52 WALL STREET.**

Buy and sell Sterling Exchange and Cable Transfers. Issue demand drafts on Scotland and Ireland; also on Canada, British Columbia, San Francisco and Chicago.

**CIRCULAR NOTES** issued in Pounds Sterling available in all parts of the world.

Bills collected and other banking business transacted.

D. A. McTAVISH, H. STIKEMAN, } Agents.

### Merchants Bank OF CANADA.

**Capital, - - - $5,700,000 Paid Up.**
**Reserve, - - - - - - - $1,150,000**

President, ANDREW ALLAN, Esq.
Vice-President, ROBERT ANDERSON, Esq.

**HEAD OFFICE, MONTREAL.**

GEORGE HAGUE, General Manager.
J. H. PLUMMER, Assistant General Manager.

BANKERS:
LONDON, ENG.—The Clydesdale Bank (Limited.)
NEW YORK—The Bank of New York, N.B.A.

The New York Agency buys and sells Sterling Exchange, Cable Transfers, issues Credits available in all parts of the world, makes collections in Canada and elsewhere, and issues Drafts payable at any of the offices of the bank in Canada. Every description of foreign banking business undertaken.

**New York Agency, No. 61 Wall Street.**

HENRY HAGUE, JOHN B. HARRIS, JR., } Agents.

### Bank of Montreal.

**CAPITAL, - - - $12,000,000, Gold.**
**SURPLUS, - - 50,000, Gold**

R. F. SMITHERS, President.
W. J. BUCHANAN, General Manager

*NEW YORK OFFICE,*
**Nos. 59 & 61 WALL STREET.**

WALTER WATSON, ALEX'R LANG, } Agents.

Buy and sell Sterling Exchange, Francs and Cable Transfers; grant Commercial and Travelers' Credits, available in any part of the world; issue drafts on and make collections in, Chicago and throughout the Dominion of Canada.

**London Office, No. 9 Birchin Lane.**

### Imperial Bank of Canada.

**CAPITAL (paid up), - - - $1,500,000**
**SURPLUS, - - - - - - - $678,000**

H. S. HOWLAND, Pres't. D. R. WILKIE, Cashier

**HEAD OFFICE, TORONTO.**

*BRANCHES:*

St. Catharines, Port Colborne, St. Thomas, Ingersoll Welland, Fergus, Woodstock, Winnipeg, Man., Brandon.

Dealers in American Currency & Sterling Exchange.

| Agents in London: | Agents in New York: |
|---|---|
| BOSANQUET, SALT & Co., 73 Lombard Street. | BANK OF MONTREAL, 59 Wall Street. |

Promptest attention paid to collections payable in any part of Canada.

Approved Canadian business paper discounted at the Head Office on reasonable terms, and proceeds remitted by draft on New York.

## Canadian Bankers.

### Gzowski & Buchan,

**BANKERS AND STOCK BROKERS,**

**TORONTO, CANADA.**

Prompt attention given to Collection of Commercial Bills and Canadian Funds on all points in Canada; American and Sterling Exchange, and Stocks, Bonds, etc., bought and sold.

Correspondents—Bank of New York, New York; and Alliance Bank, London.

## New England Bankers.

### Brewster, Cobb & Estabrook.

BANKERS,

**No. 35 CONGRESS STREET,**

**BOSTON.**

MEMBERS OF THE NEW YORK AND BOSTON STOCK EXCHANGES.

ALSO,

**Dealers in Municipal, State, Railroad and United States Bonds.**

### Perkins, Dupee & Co.,

(Formerly CHAS. A. SWEET & Co.),

BANKERS AND BROKERS,

**No. 40 STATE STREET,**

**BOSTON, MASS.**

Dealers in Municipal, State and Railroad Bonds.

### Bank of Deposit,

**84 Devonshire & 20 Water Sts., cor. opp. P.O**
**BOSTON.**

*Interest on deposits subject to check.*
*Bonds and other investments bought and sold.*
*Correspondence invited.*
*Orders executed at Boston and New York Stock Exchanges, of which we are members.*

### F. A. Hawley & Co.,

**BANKERS.**

JOSHUA WILBOUR, BENJAMIN A. JACKSON, CHARLES H. SHELDON, JR. WILLIAM BINNEY, JR

### Wilbour, Jackson & Co.,

BANKERS AND BROKERS

**52 WEYBOSSET STREET,**

**PROVIDENCE, R. I.**

Dealers in Commercial Paper, Government and other first-class Bonds and Securities and Foreign Exchange.

Private Telegraph Wire to New York and Boston.

### Samuel G. Studley,

**COMMISSION STOCK BROKER,**

**No. 4 Exchange Place,** ROOM No 4,

**BOSTON, MASS.**

MEMBER OF BOSTON STOCK EXCHANGE.

### Parker & Stackpole,

**BANKERS,**

No. 60 DEVONSHIRE STREET,

**BOSTON.**

### C. E. Jackson & Co.,

BANKERS.

**MIDDLETOWN, CONN.,**

Buy and sell Government, State, Municipal and Railroad Bonds and Stocks. Investments for Savings Banks a specialty. Collections made.

## Pennsylvania Bankers.

### Rea Brothers & Co.,

BANKERS AND BROKERS,

**No. 97 WOOD STREET,**

**PITTSBURG, PA.**

Dealers in Government, State, County, Municipal and Railroad Bonds. Execute orders in all SECURITIES listed at the New York and Philadelphia Stock Exchanges by Private Wire.

## Pennsylvania Bankers.


### E. W. Clark & Co.,

**BANKERS,**

**No. 35 South Third Street, Philadelphia.**

DEALERS IN CAR TRUSTS AND OTHER INVESTMENT SECURITIES.

Stocks and Bonds bought and sold on Commission.

### Narr & Gerlach,

**BANKERS AND BROKERS,**

No. 322 CHESTNUT STREET,

**PHILADELPHIA,**

Orders executed by private wire in New York, Boston and Baltimore.
Drafts issued on all principal points in the United States and Europe.

JOS. M. SHOEMAKER. ROBERT M. JANNEY.

### Jos. M. Shoemaker & Co.

BANKERS AND STOCK BROKERS,

**No. 134 SOUTH THIRD STREET**

**PHILADELPHIA.**

### Geo. B. Hill & Co.,

BROKERS,

**PITTSBURG, PA.,**

Buy and sell all classes of Western Pennsylvania Securities. Correspondence solicited.

### A. P. Turner & Co.,

**BANKERS AND BROKERS,**

No. 207 WALNUT PLACE,

**PHILADELPHIA.**


## Baltimore Bankers.


J. W. MIDDENDORF, W. B. OLIVER, C. A. ALBERT'. Members Baltimore Stock Exchange.

### Middendorf, Oliver & Co.

BANKERS AND BROKERS,

**S. W. Corner German & South Sts.,**

P. O. Box 397. **BALTIMORE, Md.**

Special attention given to the negotiation of Foreign Bills of Exchange, Collateral Loans and Commercial Paper.
INDICATORS AND TELEPHONE IN OFFICE.

### Wilson, Colston & Co.,

BANKERS AND BROKERS,

**BALTIMORE.**

INVESTMENT and SOUTHERN SECURITIES a specialty.
Correspondence solicited and information furnished.
N. Y. Correspondents—McKim Brothers & Co.

### Robert Garrett & Sons,

BANKERS,

**No. 7 SOUTH STREET,**

**BALTIMORE,**

TRANSACT A GENERAL DOMESTIC AND FOREIGN BANKING BUSINESS.


## Southern Bankers.


W. T. BLACKWELL, President. P. A. WILEY, Cashier.

### The Bank of Durham,

**DURHAM, N. C.,**

With ample means, and facilities excelled by no Bank in the State, invites correspondence and pays special attention to collections.

WM. C. COURTNEY, Pres. ERNEST H. PRINGLE, Cash

**BANK OF CHARLESTON,**

NATIONAL BANKING ASSOCIATION

**CHARLESTON, S. C.**

SPECIAL ATTENTION GIVEN TO COLLECTIONS.

**MERCHANTS' NATIONAL BANK,**

**RICHMOND, VIRGINIA.**

Collections made on all Southern points on best terms; prompt returns.
JOHN P. BRANCH, President.
JOHN F. GLENN, Cash. FRED. R. SCOTT, Vice-Pres't

**THOMAS BRANCH & CO.,**

BANKERS AND COMMISSION MERCHANTS

**RICHMOND, VIRGINIA.**

Virginia Bonds funded under the Funding Act passed by the last Legislature, for ½ per cent commission. New North Carolina 6 per cent bonds, secured by lien on the State's stock in the North Carolina Railroad, for sale.


## Southern Bankers.


### Thos. P. Miller & Co.,

BANKERS,

**MOBILE, ALABAMA.**

Special attention paid to collections, with prompt remittances at current rates of exchange on day of payment. Buy and sell State of Alabama and City of Mobile Bonds.
Correspondents.—Bank of the State of New York New York; Louisiana National Bank, New Orleans; Bank of Liverpool, Limited, Liverpool.

**THE CITY BANK OF HOUSTON,**

**CAPITAL, $500,000,**

### Houston, Texas.

We give special attention to collections on all accessible points.
DIRECTORS.—Benjamin A. Botts, Pres't; F. A. Rice, C. C. Baldwin, W. B. Botts, Rob't Brewster, S. K. Mellhenny, B. F. Weems.
B. F. WEEMS, Cashier. BENJ. A. BOTTS, Pres't

E. B. BURRUSS, Pres't. A. K. WALKER, Cashier

### First National Bank,

**WILMINGTON, N. C.**

Collections made on all parts of the United States


## Special Investments.


### Investors, Attention!

**$200 to $20,000.**

**Seven Per Cent Semi-Annual Interest net to Investors.**

**SECURITY ABSOLUTE.**

First mortgage on improved property in Kansas City, and good farms in Kansas and Missouri, worth from three to five times the amount of the loan.
For particulars and references address

**H. P. MORGAN, General Agent,**

NO. 3 CUSTOM HOUSE ST., PROVIDENCE, R. I.,

**JARVIS, CONKLIN & CO., Brokers,**

KANSAS CITY.

### Reed & Flagg,

**No. 52 WILLIAM STREET,**

*BROKERS AND DEALERS*

IN

**RAILWAY BONDS**

AND OTHER

**INVESTMENT SECURITIES.**

### N. T. Beers, Jr.,

**Brooklyn Securities, City Bonds,**

**Gas Stocks, &c.,**

**No. 1 NEW STREET,**

NEW YORK.

### E. S. BAILEY,

**7 PINE STREET.**

DEALINGS IN

**INSURANCE STOCKS**

**A SPECIALTY.**

Cash paid at once for the above securities; or they will be sold on commission at seller's option.

**THE**

### Kansas Loan & Trust Co.

**TOPEKA, KAN.**

T. B. SWEET, Pres. GEO. M. NOBLE, Sec.

Is the oldest and largest institution in Kansas, giving exclusive attention to the Negotiating of CHOICE FIRST MORTGAGE LOANS at high rates of interest. It has negotiated over **$6,000,000** of these loans for Savings Banks, Insurance Companies, Estates and private parties East. Send for circular.

### No Risk; YET A Solid 10 Per Ct.

**RAPID ACCUMULATION.**

CAN HANDLE SUMS LARGE OR SMALL.

**Solid as English Consols or U. S. Bonds**

For Circular Address the

**Central Illinois Financial Agency,**

*JACKSONVILLE, ILL.*

### Farm Mortgages

**In Sums of $100 and Upwards on Indiana and Ohio Lands.**

NOTHING SAFER. ALWAYS PROMPTLY PAID.
SEND FOR PAMPHLET.

**JOS. A. MOORE,**

**34 East Market St., Indianapolis, Ind.**


## Special Investments.


### Geo. H. Prentiss & Co.,

**No. 11 WALL ST., NEW YORK,**

AND

**208 MONTAGUE ST., BROOKLYN.**

**GAS STOCKS**

AND

**GAS SECURITIES,**

**Street Railroad Stocks and Bonds**

AND ALL KINDS OF

**BROOKLYN SECURITIES**

**DEALT IN.**

SEE GAS QUOTATIONS IN THIS PAPER.

GEO. H. PRENTISS, W. W. WALSH
Member N. Y. Stock Exchange.

### Francis Smith & Co.,

**Indianapolis, Ind., Vicksburg, Miss. And 31 Poultry, London.**

**BROKERS**

IN

**MORTGAGE LOANS.**

WRITE FOR CIRCULAR.

**FOR SALE:**

BANK, GAS, INSURANCE CO., CITY RAILROAD AND TRUST CO. STOCKS.
GAS AND CITY RAILROAD BONDS.

**J. P. WINTRINGHAM,**

**36 PINE STREET, N. Y.**

### H. L. Grant,

**No. 145 BROADWAY,**

NEW YORK

**CITY RAILROAD STOCKS & BONDS**

BOUGHT AND SOLD.

See quotations of City Railroads in this paper.

**THE WESTERN**

### FARM MORTGAGE Co.,

**LAWRENCE, KANSAS,**

Offers to investors the best securities in the market FIRST MORTGAGE LOANS UPON IMPROVED FARMS. Interest and principal paid on day of maturity in New York. Funds promptly placed. Large experience. No losses. Send for circular, references and sample forms. F. M. PERKINS, President; J. T. WARNE, Vice-Pres't.; L. H. PERKINS, Secretary. CHAS. W. GILLETT, Treas. N. F. HART, Auditor

**TO HOLDERS OF DEFAULTED BONDS.**

The undersigned invites correspondence with holders of all WESTERN DEFAULTED OR REPUDIATED BONDS of Cities, Counties, Townships or School Districts. Will purchase at best rates. Give full description and address

**T. J. CHEW, JR., St. Joseph, Mo.**


## Interest, Dividends, &c.

**ILLINOIS CENTRAL RAILROAD** COMPANY.

43D SEMI-ANNUAL CASH DIVIDEND.

From the earnings of the year 1883 the Directors have declared a regular Dividend of FOUR PER CENT (4) and an Extra Dividend of TWO PER CENT (2), both payable in cash, March 1, 1884, to the shareholders of the Illinois Central Railroad Company as registered at the close of business Feb. 15, 1884.

The annual meeting of the stockholders for the election of Directors and the transaction of other business will be held March 12, 1884.

The stock transfer books will be closed, for the purposes of the above dividends and of the stockholders' meeting, from Feb. 15 to March 13, 1884.

L. V. F. RANDOLPH, Treasurer.

**CHICAGO & ALTON RAILROAD** COMPANY, CHICAGO, Feb. 6, 1884.—NOTICE—A cash dividend of FOUR PER CENT on the preferred and common stock of this company has been declared, payable on the 1st day of March next, at the office of the Company's Agents, Messrs. Jesup, Paton & Co., No. 52 William Street, New York.

The transfer books will be closed on the 15th inst. and re-opened March 3 next.

C. H. FOSTER, Treasurer.

## Insurance.

STATEMENT OF THE

# EQUITABLE LIFE ASSURANCE SOCIETY,

For the year ending December 31, 1883.

| | | |
|---|---|---|
| LEDGER ASSETS, Jan. 1, 1883 | | $45,529,581.54 |
| **INCOME.** | | |
| Premiums | $10,727,547.96 | |
| Interest, Rents and Realized Net Profit on Investments and on Sales of Real Estate | 2,743,023.72 | 13,470,571.68 |
| | | $59,000,153.22 |
| **DISBURSEMENTS.** | | |
| Claims by Death and Matured Endowments | | $3,410,614.97 |
| Dividends, Surrender Values, and Annuities | | 2,906,999.94 |
| Discounted Endowments | | 143,455.75 |
| TOTAL PAID POLICY-HOLDERS | | $6,461,070.66 |
| Dividend on Capital | | 7,000.00 |
| Commissions, Advertising, Postage and Exchange | | 1,019,156.56 |
| General Expenses | | 973,616.06 |
| State, County and City Taxes | | 107,060.11 |
| TOTAL DISBURSEMENTS | | $8,567,903.49 |
| NET CASH ASSETS, Dec. 31, 1883 | | $50,432,249.73 |
| **ASSETS.** | | |
| Bonds and Mortgages | | $13,072,941.20 |
| New York Real Estate, including the Equitable Building and purchases under foreclosure | | 5,819,817.08 |
| United States Stocks, State Stocks, City Stocks, and Stocks authorized by the laws of the State of New York | | 15,341,915.12 |
| Loans secured by Bonds and Stocks (market value, $10,698,652.00) | | 8,199,000.00 |
| Real Estate outside the State of New York, including purchases under foreclosure and Society's Buildings in other cities | | 3,627,515.66 |
| Cash in Banks and Trust Companies, at interest* | | 3,979,998.38 |
| (* A large portion of this amount was in transit and has been since invested.) | | |
| Commuted Commissions | | 112,545.15 |
| Due from Agents on account of Premiums | | 278,517.14 |
| | | $50,432,249.73 |
| Market value of Stocks and Bonds over cost | | 765,653.53 |
| Interest and Rents due and accrued | | 451,350.44 |
| Premiums due and in process of collection (less premiums paid in advance, $25,349.00) | | 446,125.00 |
| Deferred Premiums | | 935,203.00 |
| TOTAL ASSETS, Dec. 31, 1883 | | $53,030,581.70 |
| TOTAL LIABILITIES, including valuation at FOUR per cent | | 43,914,612.44 |
| TOTAL UNDIVIDED SURPLUS | | $9,115,969.26 |
| Upon the New York standard of 4½ per cent. interest, the Surplus is | | 12,109,756.79 |
| Of which the proportion contributed (as computed) by Policies in general class, is $6,420,523.79. | | |
| Of which the proportion contributed (as computed) by Policies in Tontine Class, is $5,689,233.00 | | |
| NEW ASSURANCE IN 1883 | | $ 81,129,756 |
| TOTAL ASSURANCE | | 275,160,588 |

From the undivided surplus, contributed by policies in the General class, reversionary dividends will be declared, available on settlement of next annual premium, to ordinary participating policies. From the undivided surplus contributed by policies in the Tontine class, the amounts applicable to policies maturing within the current year will be duly declared, as their respective annual premiums become due.

GEO. W. PHILLIPS, J. G. VAN CISE, } Actuaries.

HENRY B. HYDE, PRESIDENT.
JAMES W. ALEXANDER, VICE-PRESIDENT.
SAMUEL BORROWE, 2D VICE-PRESIDENT.
WILLIAM ALEXANDER, SECRETARY.
E. W. SCOTT, SUPERINTENDENT OF AGENCIES.

## Auction Sales.

# STOCKS and BONDS At Auction.

The Undersigned hold REGULAR AUCTION SALES of all classes of

**STOCKS AND BONDS**

ON

WEDNESDAYS AND SATURDAYS.

**ADRIAN H. MULLER & SON,**

No. 7 PINE STREET, NEW YORK.

## Cotton.

# Opening Cotton Bureau

OF THE

**NEW YORK REAL ESTATE AND TRADERS' EXCHANGE,**

No. 39 BROADWAY.

The organization of the above Bureau will be completed this week, and on Monday, the 11th inst., the first "calls" on Cotton will be made at 11 A. M. and 3:15 P. M., and thereafter daily at the same hours. The public, and especially those interested in Cotton who have not already received a circular, or desire further particulars, can obtain full information at the Exchange, or by circular, which will be sent to any desired address. DANIEL W. TALCOTT, Chairman Cotton Bureau.

## Special Investments.

# WM. C. NOYES,

No. 21 NASSAU STREET,

DEALER IN

**CITY RAILWAY STOCKS,**

**GAS STOCKS,**

**TRUST CO.'S STOCKS,**

**TELEGRAPH STOCKS,**

**Bank Stocks, Insurance Stocks.**

# Albert E. Hachfield,

**8 & 10 PINE STREET.**

**Bonds and Investment Securities**

**WANTED:**

Rome Watertown & Ogdensburg 1sts and 2ds.
Oswego & Rome Bonds.
Joliet & Northern Indiana Bonds.
Terre Haute & Indianapolis Stock.
Mexican (Corliss) Bonds.
Grand Rapids & Indiana Bonds and Stock.

# BONDS.

Mississippi River Bridge 6s C. & A.), 1912.
Atchison Topeka & Santa Fe I st Mort. 7s, 1899.
Kansas City & Cameron 10s (H. & St Jo.), 1892.
Northern Pacific (Pend d'Oreille Div.) 6s, 1919.
Flint & Pere Marquette 1st Mort., Gold, 6s, 1920.
Chicago & Eastern Illinois 6s, 1907.

BOUGHT AND SOLD BY

**J. YOUNG, 36 Pine Street, New York.**

## Trust Companies.

# United States Trust Co.

*OF NEW YORK,*

**No. 49 WALL STREET.**

**CAPITAL AND SURPLUS, $5,000,000**

This company is a legal depository for moneys paid into court, and is authorized to act as guardian or receiver of estates.

INTEREST ALLOWED ON DEPOSITS, which may be made at any time, and withdrawn after five days' notice, and will be entitled to interest for the whole time they may remain with the company.

Executors, administrators, or trustees of estates, and females unaccustomed to the transaction of business, as well as religious and benevolent institutions, will find this company a convenient depository for money. JOHN A. STEWART, President.
WILLIAM H. MACY, Vice-President.

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| | | |
|---|---|---|
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| Thomas Slocomb, | W. W. Phelps, | J. B. Williams, |
| Charles E. Bill, | D. Willis James, | Anson P. Stokes. |
| Wilson G. Hunt, | John J. Astor, | Chas. H. Russell. |
| Wm H. Macy, | John A. Stewart. | Robt. B. Minturn |
| John J. Cisco, | S.M. Buckingham | Geo. H. Warren. |
| Clinton Gilbert, | H. E. Lawrence, | George Bliss, |
| Daniel D. Lord, | Isaac N. Phelps, | John C. Brown, |
| George T. Adee, | Erastus Corning, | William Libbey. |
| Samuel Sloan. | S. B. Chittenden, | |

JAMES S. CLARK, Second Vice-President.
HENRY L. THORNELL, Secretary.
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**THE**

# Provident Life & Trust Co

**OF PHILADELPHIA.**

Incorporated Third Mo., 22d, 1865.
(CHARTER PERPETUAL.)

**CAPITAL.....$1,000,000**

**ASSETS $12,338,472 26.**

INSURE LIVES, GRANT ANNUITIES, RECEIVE MONEY ON DEPOSIT, returnable on demand, or on which interest is allowed, and are empowered by law to act as EXECUTORS, ADMINISTRATORS, TRUSTEES, GUARDIANS, ASSIGNEES, COMMITTEES, RECEIVERS, AGENTS, etc., for the faithful performance of which their capital and surplus fund furnish ample security.

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SAMUEL R. SHIPLEY, President.
ASA S. WING, Vice-President and Actuary.
T. WISTAR BROWN, Chairman Finance Committee.

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# The Union Trust Co.,

611 AND 613 CHESTNUT STREET,

**PHILADELPHIA.**

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Paid-up Capital..... 500,000
Charter Perpetual.

Acts as Executor, Administrator, Assignee, Receiver, Guardian, Attorney, Agent, Trustee and Committee, alone or in connection with an individual appointee.

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protected by improved time locks.

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MAHLON S. STOKES, Treasurer & Secretary.
D. R. PATTERSON, Trust Officer.

DIRECTORS.—James Long, Alfred S. Gillett, Allison White, Chas. P. Turner, M.D., William S Price, John T. Monroe, Jos. I. Keefe, Thos. R. Patton, W. J. Nead, Jas. S. Martin, D. Hayes Agnew, M. D., H. H. Houston, John G. Reading, Theodor C. Engel, Jacob Naylor, Samuel Riddle, Robert Patterson, PHILADELPHIA; George W. Reily, M. D., HARRISBURG; J. Simpson Africa, HUNTINGDON; Hiester Clymer, Henry S. Eckert, READING; Edmund S. Doty, MIFFLINTOWN; R. E. Monaghan, WEST CHESTER; W. W. H. Davis, DOYLESTOWN; Chas. W. Cooper, ALLENTOWN.

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It can act as agent in the sale or management of real estate, collect interest or dividends, receive registry and transfer books, or make purchase and sale of Government and other securities.

Religious and charitable institutions, and persons unaccustomed to the transaction of business, will find this Company a safe and convenient depository for money. EDMUND W. CORLIES, Vice-Pres't.

TRUSTEES:

| | | |
|---|---|---|
| John P. Rolfe, | Josiah O. Low, | Henry K. Sheldon, |
| E. F. Knowlton, | Alex. McCue, | John T. Martin, |
| H. E. Pierrepont, | A. A. Low, | Edm'd W. Corlies |
| Alex. M. White, | Mich'l Chauncey, | Fred. Cromwell, |
| Henry Sanger, | C. D. Wood, | Wm. H. Male. |

WM. H. MALE, Secretary.
JAS. R. CURRAN, Assistant Secretary.

# Metropolitan Trust Co.,

Mills Building, 35 Wall St., New York.

**PAID UP CAPITAL, $1,000,000.**

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THOMAS HILLHOUSE, President.
FREDERIC D. TAPPEN, Vice-President
WALTER J. BRITTIN, Secretary.

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WE MAKE A SPECIALTY OF THESE VERY SAFE SECURITIES, AND BUY AND SELL SAME AT MARKET PRICE.

WE OFFER A LIMITED AMOUNT OF DESIRABLE CAR TRUST ISSUES, ADDITIONALLY SECURED BY THE DIRECT OBLIGATION OF THE **RAILROAD EQUIPMENT COMPANY.**

**POST, MARTIN & CO.,**

No. 34 PINE STREET.

**NOTICE.**

Notice is hereby given that the American Exchange National Bank of New York has been declared the Financial Agent of the City of St. Paul, and all holders of bonds or coupons of the City of St. Paul are hereby requested to present such coupons or bonds at the American Exchange National Bank for payment whenever due. (Signed)

THOS. A. PRENDERGAST, City Clerk.
January 10, 1884. St. Paul, Minnesota.

*Spencer Trask.* *Geo. F. Peabody.*

# Spencer Trask & Co.,

*Bankers,*

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*Transact a General Banking Business*

BRANCH OFFICES.

*Connected by private wires.*

PHILADELPHIA, 132 S. Third St., *C. F. Fox*
ALBANY, N. Y., 65 State St., *W. A. Graves*
PROVIDENCE, R. I., 13 Westminster St.
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# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

VOL. 38. SATURDAY, FEBRUARY 9, 1884. NO. 972.


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## The Chronicle.

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### *THE FINANCIAL SITUATION.*

The past week has made but little history, events of public importance being few and, with one or two exceptions, not unexpected. Following the succession of disagreeable surprises which have of late so deeply disturbed confidence, this condition has been peculiarly wholesome. All business circles have felt its quieting influence, and though there has been no striking change in commercial or financial affairs, the better feeling almost everywhere prevailing, proves how infectious the Wall street fever is. Too much, however, must not be predicated on the changed tone. Any revival, to be permanent, will be of slow growth, and until the evidences of health are more assured it would be unsafe to anticipate events.

In the meantime it is seen, and more and more clearly each succeeding day, how much in the future depends upon Congressional action. The week has been conspicuous for the prominence which circumstances have given to such agency. For instance, Mr. Morrison's tariff bill has suggested anew the question of tax reduction, and its urgency as a relief to the industrial situation has been peculiarly enforced by the publication of the first of February Treasury statements. We wish Congress could understand how imperative this call of the commercial classes is. As all taxes, direct and indirect, come out of the gains of industry, they become peculiarly burdensome, even suppressive, when those gains are at a minimum. And yet while the public is in that condition, our surplus revenues are suffered to pile up in a marvelous manner, the available balance now being 151½ millions, against 122 millions a year ago, the debt decrease being reported 11¾ million dollars in December and 12 millions in January; notwithstanding all this, the effort at Washington appears to be largely directed in devising new ways of spending the surplus rather than in relieving our industries by wiping it out. A good indication of what we are to expect in the way of future revenue under present taxes can be obtained from the following statement of the Government receipts for January and the first seven months of the fiscal year, which we have received through the kindness of the Secretary of the Treasury.

| *Government Receipts from—* | 1883-84. | | 1882-83. | |
|---|---|---|---|---|
| | *For January.* | *Since July 1.* | *For January.* | *Since July 1.* |
| | $ | $ | $ | $ |
| Customs | 16,338,222 74 | 117,3[illegible]7,336 03 | 17,169,577 08 | 130,778,990 80 |
| Internal revenue | 8,490,918 95 | 69,897,213 48 | 11,584,349 04 | 86,329,677 46 |
| Miscellaneous sources | 2,991,093 30 | 19,070,003 05 | 3,291,540 11 | 21,737,985 40 |
| Total receipts | 27,820,141 99 | 206,164,552 56 | 32,045,466 23 | 238,846,653 66 |

These figures, rightly interpreted, indicate that the surplus is to be even larger than Secretary Folger's estimate. The January internal revenue receipts are, for well known reasons, comparatively small, and no guide for future months; while the customs receipts in that month were only $831,000 less than in the same month of 1883. With the further decrease in appropriations, sure to be reached this year, tax reduction for the next fiscal year will have to deal with a surplus of at least 120 millions. We are not writing in favor of Mr. Morrison's bill—its effect being as yet not clearly defined—but in favor of some bill which shall deal with those questions. It is to be said of Mr. Morrison's mode of reduction that at first sight it would seem to be just, assuming as it does that during the years since 1861, while the present system has been built up, a proper relation between different articles protected must have been attained, and hence that a percentage or horizontal reduction preserves those relations.

But there is still another direction in which the events of the week afford a new and pressing appeal to Congress for help on behalf of our languishing industries. The event we refer to is the further rise in foreign exchange to within one per cent of the gold shipping point, and the assistance Congress can grant, is in the speedy suspension of silver coinage. We showed very clearly last week in this column how our present policy is influencing the foreign exchanges to rule against us, driving gold out

of the country by overvaluing silver and forcing its representatives into circulation by putting a premium on silver certificates. The Secretary of the Treasury is not to blame for his regulation respecting silver certificates, for if the law requires silver dollars to be coined, Mr. Folger must provide a way for getting them or their representatives out so as to secure the means for further purchases of silver bullion. Our remarks and figures of last week indicated how this evil is acting on the exchange market, through our foreign trade movement. We might have added that the fear of a silver basis for our currency—the inevitable ultimate end of the policy we are pursuing—is operating in like manner by driving foreign capital from us, while the final result is aided and hastened by locking up about 128 millions of silver dollars and bullion in the Treasury, all of which we might export and receive gold in its stead.

What is the condition to-day. What we call money goes a begging in New York, securing perhaps 1½ per cent, or, deducting the State tax on foreign capital, say 1 per cent net, notwithstanding 151½ millions of money are locked up in the Treasury. The Bank of England to protect its gold put up its rate of interest to 3½ per cent Wednesday, the open market rate following closely on towards the official minimum. All the Continental banks except the Bank of France were at 3½ per cent, or higher, before, and probably will now move upward in response to the higher English rate. Specie is not only leaving London for the Continent, but even for Australia, that wide-awake colony, more clever than we, putting a true value upon it. The political troubles in the Soudan are likely to result in sending more troops in that direction, which may cause a drain to Egypt also. Furthermore the gold which is being shipped from London comes partly from the rather meagre stock the Bank of England holds, but largely from the interior stock of Great Britain, which has not been replenished to any considerable extent for years, Great Britain's net imports of gold in 1883 being only £641,944, although the Bank reserve increased during the year nearly 2 millions sterling; since the first of January the supplies required for export have, as stated, also been drawn mainly from the interior. When we consider all these facts, and further that the Bank has but little gold to spare, and that the available interior stocks must by this time be somewhat reduced, we have the explanation of the advance of the official rate to 3½ per cent, and the rise here in sight bills and cable transfers which has been the feature of the market.

Of course the question as to the probability of gold exports is variously answered by different bankers. The conditions we have recited above all favor such a movement. But it is by no means certain that if the drain is begun it will be continued to any considerable extent. The fear of that result, and its possible consequences if prolonged, have hitherto depressed our industries, being an important influence in producing the condition we are suffering under. It is not unlikely when shipments begin that the first result will be seen in the stock market and later on in our imports and general trade. Of one thing we may be sure, there will be no enterprise developed so long as we are coining silver dollars, and thereby increasing the distrust that very act has created. The evil has gone too far to encourage capital in making any but the shortest flights.

In the absence of any startling disclosures, the stock market has displayed no little strength all this week. Of course the movement has been variable, one hour up and perhaps the next down; but the general result has been towards better prices, especially for dividend paying properties. This has taken place in the face of repeated rumors that all the trunk lines were cutting rates, and that the Western roads were sure to do likewise. In fact, on Wednesday it was announced that the Rock Island and Northwestern had given notice of their withdrawal from the Northwestern and Central Iowa traffic associations. Still, the prevailing belief has been one of confidence in peaceful results, and Mr. Vanderbilt's expressed opinion, and the apparent settlement on Thursday of the trunk line difficulties, showed such to be the intention of the leaders in the market. In fact, yesterday it was reported, but not confirmed, that Messrs. Vanderbilt and Gould were asking for proxies for the Rock Island election. The object of this was stated to be for the purpose of assuring a settlement of the differences in the West, it being claimed that the present management of the Rock Island was committed to the opposite policy. Another rumor of yesterday, subsequently contradicted, however, but which had a favorable effect on the market, was that Mr. Vanderbilt had been elected a director in the St. Paul. Altogether yesterday's market was the strongest of the week, and the close was buoyant.

Delaware & Hudson has issued a brief preliminary statement of its operations in 1883. This company, like the other coal carriers, has been greatly benefitted by the increased production of coal in progress during recent years, accompanied as it has been by very good prices for the staple. The statement just submitted is very favorable, but hardly more so in its net results than in 1882 and 1881, and does not seem to lend encouragement to the idea of a scrip dividend, which this week was talked about in the Street as possible. Indeed, the company's officials have denied that there was any basis for the story. But if net results have varied but little during the last three years, gross receipts have increased greatly, and that is a very satisfactory feature as showing a constant enlargement of the volume of traffic. To illustrate the growth of the company's business during the last six years, we have made up from the present and previous returns the following exhibit.

| *Years.* | *Gross Receipts.* | *Expenses.* | *Net Earnings.* | *Interest, Rentals, &c.* | *Balance.* |
|---|---|---|---|---|---|
| 1883..... | $17,842,499 | $12,456,174 | $5,386,325 | $3,390,483 | $1,995,842 |
| 1882..... | 15,573,927 | 10,422,324 | 5,151,603 | 3,313,402 | 1,838,201 |
| 1881..... | 11,929,007 | 9,481,729 | 5,447,278 | 3,344,813 | 2,102,465 |
| 1880..... | 12,524,549 | 7,913,507 | 4,611,042 | 3,259,619 | 1,351,423 |
| 1879..... | 9,972,049 | 7,455,033 | 2,517,016 | 3,147,659 | def. 630,643 |
| 1878..... | 9,590,866 | 6,416,690 | 3,174,176 | 3,231,767 | def. 57,591 |

We here see that from a deficit on its operations of $630,643 in 1879, the company has risen to a surplus of $1,995,842, equal to nearly 10 per cent on its 20 millions stock outstanding. This surplus, however, is not quite equal to that of 1881, which was $107,000 more. And yet meanwhile earnings have increased nearly three million dollars. The explanation is found not in augmented charges for interest and rentals, which indeed it will be observed remained nearly constant during the whole of the period under review, but in heavier expenses. Most all returns we have had of recent years have presented much the same general feature, but it is possible that there may be an exceptional cause for the heavier expenses on the Delaware & Hudson. In the report for 1882 it was stated that expenses in that year had been largely increased by improvements made on the railroads—the company operating the Albany & Susquehanna, the Rensselaer & Saratoga, and New York & Canada under lease—and it is not unlikely that the same policy was pursued through 1883, thus making the cost of operating larger than it otherwise would be.

But the point of most striking importance in the above exhibit, as well as of most general interest since it emphasizes the wonderful growth that has taken place in our trades and industries, is found in the item of gross receipts. These receipts in 1878 aggregated only 9¼ million dollars; in 1883, they reached over 17¾ million dollars. As is known, the company carries coal north and east, and any increase in its coal business operates to swell income and profits in a double way—first through the receipts of the coal sold, and second through the increased traffic that the railroad lines derive from these sales. The gain from both sources has been very heavy, and to show the part played by each, we give below the different items separately during the last five years.

| Years. | From Coal. | From Railroads. | Miscellaneous. | Total. |
|---|---|---|---|---|
| 1883 | $9,827,874 | $7,417,643 | $596,982 | $17,842,499 |
| 1882 | 9,141,389 | 5,935,670 | 496,868 | 15,573,927 |
| 1881 | 8,946,554 | 5,404,840 | 577,613 | 14,929,007 |
| 1880 | 7,402,544 | 4,673,436 | 448,569 | 12,524,549 |
| 1879 | 6,403,907 | 3,152,839 | 415,303 | 9,972,049 |

Thus the company received almost as much from coal sales alone in 1883, as it did from all sources combined in 1879. A feature in the financial condition of the property is perhaps worthy of mention here. The company's debt at present amounts to $18,763,000, and its stock to 20 millions. A part of the debt maturing in 1884, and several millions more in 1891, it was resolved to redeem the same, and substitute stock therefor, stockholders to be given the privilege of subscribing for the additional capital at par. The privilege on account of the 3½ million bonds to be redeemed in 1884, was offered last year and taken, and is now being paid for in instalments. Accordingly, after June next, the capital will be 23½ millions, instead of 20 millions, and the debt only 15¼ millions. When the plan has been carried out in its entirety—in 1891—the stock will be 30 millions, and the debt 10 millions. As the debt bears the same rate of interest as the dividends on the stock—7 per cent—the change will make no difference in the company's yearly outlay at present, but the idea is to still further strengthen the financial position of the property.

The following shows relative prices of leading bonds and stocks in London and New York at the opening each day.

| | Feb. 4. | | Feb. 5. | | Feb. 6. | | Feb. 7. | | Feb. 8. | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. |
| U.S.4s,c. | 123·84 | 123¾ | 123·72 | 123¾ | 123·72 | 123¾ | 123·72 | 123¾ | 123·84 | 123¾ |
| U.S.4½s. | 114·05 | 114⅜ | 114·17 | 114¼ | 114·17 | 114¼ | 114·17 | 114⅜ | 114·29 | 114⅜ |
| Erie | 27·41 | 27½ | 27·04 | 26⅞ | 26·67 | 26¾ | 26·80 | 26 | 25·87 | 26⅛ |
| 2d con. | 92·51 | ..... | 92·75 | 92¾ | ..... | 93 | ..... | 92⅝ | ..... | [illegible] |
| Ill. Cent. | 138·77 | 139¼ | 138·03 | 138 | 138·03 | 137⅞ | 137·79 | 137⅛ | 138·42 | [illegible] |
| N. Y. C. | 115·72 | 115⅝ | 115·03 | 114¾ | 114·90 | 114·¾ | 115·03 | 115 | 114·78 | 115¼ |
| Reading | 27·90† | 56 | 28·30† | 56¾ | 28·02† | 56¼ | 28·14† | 56¼ | 28·17† | 57 |
| Ont. W'n | ..... | 11¼ | 11·62 | ..... | 11·01 | 11¼ | 11·13 | 11 | 11·02 | 11 |
| St. Paul. | 91·65 | 92⅛ | 92·02 | 91⅝ | 91·29 | 91⅝ | 90·80 | 90⅛ | 90·89 | 91 |
| Can. Pac. | 55·31 | 55¼ | 55·70 | 55⅝ | 55·19 | 55⅛ | [illegible] | 54⅝ | 54·88 | 55 |
| Exch'ge. cables. | 4·89¼ | | 4·89⅛ | | 4·89¼ | | 4·89¼ | | [illegible] | |

*Expressed in their New York equivalent.
†Reading on basis of $50, par value.

Money continues abundant, not only here but at all the leading centres, and the market is without special feature. The following statement, made up from returns collected by us, exhibits the week's receipts and shipments of currency and gold by the New York banks.

| Week Ending Feb. 8, 1884. | Received by N.Y. Banks. | Shipped by N.Y. Banks. | Net Interior Movement. |
|---|---|---|---|
| Currency | $1,800,000 | $250,000 | Gain. $1,550,000 |
| Gold | ..... | ..... | ..... |
| Total gold and legal tenders | $1,800,000 | $250,000 | Gain. $1,550,000 |

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement, the banks have gained $2,900,000 through the operations of the Sub-Treasury. Adding that item therefore to the above, we have the following, which should indicate the total gain to the New York Clearing House banks of gold and currency for the week covered by the bank statement to be issued to-day.

| Week Ending Feb. 8, 1884. | Into Banks. | Out of Banks. | Net Change in Bank Holdings. |
|---|---|---|---|
| Banks' Interior Movement, as above | $1,800,000 | [illegible] | Gain. $1,550,000 |
| Sub-Treasury operations, net | 2,900,000 | ..... | Gain. 2,900,000 |
| Total gold and legal tenders | $4,700,000 | $250,000 | Gain. $4,450,000 |

The Bank of England lost £104,000 bullion during the week. This represents £45,000 received from the interior and £149,000 exported. The Bank of France shows a gain of 14,187,000 francs gold and 4,574,000 francs silver, and the Bank of Germany since the last return has gained 8,920,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

| | Feb. 7, 1884. | | Feb. 8, 1883. | |
|---|---|---|---|---|
| | Gold. | Silver. | Gold. | Silver. |
| | £ | £ | £ | £ |
| Bank of England | 21,497,054 | ..... | 22,395,827 | ..... |
| Bank of France | 38,661,160 | 39,927,093 | 39,072,481 | 43,301,780 |
| Bank of Germany | 7,527,500 | 22,582,500 | 7,754,000 | 23,262,000 |
| Total this week | 67,685,714 | 62,509,593 | 69,222,308 | 66,563,780 |
| Total previous week | 67,110,517 | 61,992,192 | 68,528,065 | 66,341,982 |

The Assay Office paid $28,406 through the Sub-Treasury for domestic bullion during the week, and the Assistant Treasurer received the following from the Custom House.

| Date. | Duties. | Consisting of— | | | |
|---|---|---|---|---|---|
| | | Gold. | U. S. Notes. | Gold Certif. | Silver Certificates. |
| Feb. 1 | $306,746 65 | $7,000 | $22,000 | $225,000 | $53,000 |
| " 2 | 302,044 85 | 6,000 | 24,000 | 144,000 | 128,000 |
| " 4 | 364,680 08 | 8,000 | 25,000 | 194,000 | 137,000 |
| " 5 | 466,699 41 | 17,000 | 29,000 | 295,000 | 126,000 |
| " 6 | 584,359 46 | 12,000 | 27,000 | 398,000 | 146,000 |
| " 7 | 517,516 87 | 13,000 | 32,000 | 342,000 | 132,000 |
| Total | $2,542,047 32 | $63,000 | $159,000 | 1,598,000 | $722,000 |

## *RAILROAD EARNINGS IN JANUARY.*

In interpreting our statement of earnings for the month of January, it will be well to bear in mind that the railroads have had quite a number of adverse circumstances to contend with this year, which have unfavorably affected the volume of their traffic. There has been no abatement of the prevailing depression in business, and this has operated not only to reduce general and miscellaneous freight, but also, in some cases, the number of passengers. In the second place, the shipments of produce from farmers' hands have been of only moderate proportions, since there has been hardly any foreign demand for our cereals, and the accumulation of stocks at interior markets is so heavy that some of the Western railroads have had to notify shippers that they could no longer guarantee elevator accommodation for the grain forwarded. Then the weather was hardly what could have been desired, especially during the early days of the month, when the severe cold and ice temporarily interfered with railroad operations in various sections of the country. In the Northwest, however, excepting these few days, there was quite an improvement in this respect on January, 1883, when the weather conditions were scarcely less unfavorable than they had been two years previously—in the memorable winter of 1881. In the South and Southwest railroads have suffered from the diminished supply of cotton traffic offering, and this has been an unfavorable feature of no small moment, particularly with roads which are chiefly dependent upon this one kind of traffic. Finally, January earnings were quite heavy all over the

country, not only last year (when the Western roads, for reasons stated, formed the only exception to the rule), but during every year since 1879—the total increasing uninterruptedly.

In the light of such conditions, it will not, we think, be denied that the exhibit below is more satisfactory than there was reason to suppose it would be. The decrease is small—hardly more than nominal in amount—the falling off of course being largest on roads affected by poor crops, either grain or cotton. It is to be remembered that a loss thus resulting is less serious than a falling off in other items of freight, since it has no element of permanency, a poor crop generally giving place to a better in a succeeding season. Great difficulty is experienced, however, in securing particulars with regard to the sources of traffic, since full details are hardly ever furnished by the railroads. Still, it is reasonably clear that in many cases the secret of decreased receipts is not explainable from any one cause. Such roads, for instance, as the Grand Trunk of Canada, the Flint & Pere Marquette, the Cincinnati Washington & Baltimore, and the St. Louis & Cairo, show somewhat smaller passenger earnings than in 1883. In that fact we have evidence that the prevailing depression in business is not without its effect upon railroad receipts. The following table gives earnings and mileage of each road.

GROSS EARNINGS AND MILEAGE IN JANUARY.

| Name of road. | Gross Earnings. | | | Mileage. | |
|---|---|---|---|---|---|
| | 1884. | 1883. | Increase or Decrease. | 1884. | 1883 |
| | $ | $ | $ | | |
| Burl. Ced. Rap. & No* | 136,424 | 141,087 | —4,663 | 713 | 713 |
| Canadian Pacific..... | 259,000 | 189,000 | +70,000 | 1,931 | 1,150 |
| Central Iowa..... | 110,918 | 77,309 | +33,609 | 401 | 304 |
| Chesapeake & Ohio*. | 172,255 | 158 480 | +13,775 | 512 | 512 |
| Eliz. Lex. & Big San* | 31,129 | 32,087 | —958 | 130 | 130 |
| Chicago & Alton..... | 660.793 | 646,386 | +14,407 | 847 | 847 |
| Chic. & Eastern Ill.... | 126,091 | 138,864 | —12,773 | 240 | 240 |
| Chic. & Gr. Trunk†... | 167,825 | 189,344 | —22,019 | 335 | 335 |
| Chic. Milw. & St. Paul. | 1,467,000 | 1,359,198 | +107,802 | 4,770 | 4,520 |
| Chicago & Northwest. | 1,462,300 | 1,357,622 | +104,678 | 3,798 | 3,580 |
| Chic. St. P. Minn. & O. | 313,100 | 312,017 | +31,083 | 1,280 | 1,170 |
| Chic. & West Mich.*... | 65,948 | 65,033 | +895 | 410 | 410 |
| Cin. Ind. St. L. & Ch*. | 112,277 | 126,703 | —14,426 | 363 | 363 |
| Cin. Wash. & Balt.... | 133,860 | 150,853 | —16,993 | 281 | 281 |
| Cleve. Akron & Col... | 31,562 | 37,034 | —5,472 | 144 | 144 |
| Denv. & Rio Grande. | 474,900 | 448,500 | +26,400 | 1,679 | 1,315 |
| Des Moines & Ft. D.* | 18,706 | 14,455 | +4,251 | 143 | 143 |
| Detroit Lans'g & No.. | 89,854 | 107,432 | —17,578 | 225 | 225 |
| Eastern*..... | 164,059 | 168,599 | —4,540 | 283 | 283 |
| East Tenn. Va. & Ga.. | 309,879 | 302,979 | +6,900 | 1,123 | 900 |
| Flint & Pere Marq.... | 183,449 | 190,554 | —4,105 | 347 | 347 |
| Flor. Cent. & West'n* | 28,444 | 29,425 | —981 | 234 | 234 |
| Fort Worth & Denver | 24,500 | 25,000 | —500 | 110 | 110 |
| Grand Trunk of Can.† | 1,068,587 | 1,322,673 | —254,086 | 2,322 | 2,322 |
| Gr. Bay Wm. & St. P.. | 30,109 | 23,826 | +6,283 | 225 | 225 |
| Gulf Col. & Santa Fe* | 102,659 | 115,796 | —13,137 | 531 | 482 |
| Ill. Cent. (Ill. & So. Div.) | 792,800 | 979,717 | —186,917 | 1,526 | 1,506 |
| Do (Iowa lines).. | 127,100 | 121,942 | +5,158 | 402 | 402 |
| Ind. Bloom. & West... | 198,685 | 248,143 | —49,458 | 684 | 684 |
| Kan. C. Ft. S. & Gulf* | 114,811 | 95,194 | +19,617 | 386 | 386 |
| Kentucky Central*... | 31,628 | 32,334 | —706 | 189 | 151 |
| Lake Erie & Western* | 57,573 | 86,088 | —28,515 | 385 | 385 |
| Long Island ..... | 134,891 | 129,993 | +4,898 | 352 | 352 |
| Louisville & Nashv... | 1,037,000 | 1,118,735 | —81,735 | 2,066 | 2,028 |
| Mex. Cent. (So. Div.)* | 103,844 | 95,209 | +8,635 | 346 | 306 |
| Milw. L. Sh. & West.. | 69,705 | 65,382 | +4,323 | 326 | 305 |
| Mobile & Ohio..... | 285,339 | 216,212 | +30,673 | 528 | 528 |
| Norfolk & Western .. | 192,225 | 168,499 | +23,726 | 502 | 428 |
| Shenandoah Valley. | 51,211 | 41,360 | +9,851 | 240 | 240 |
| Northern Pacific. .... | 565,500 | 387,928 | +177,572 | 2,449 | 1,535 |
| Ohio Central..... | 87,269 | 78,369 | +8,891 | 212 | 212 |
| Peoria Dec. & Evans'v* | 40,567 | 30,774 | +9,793 | 254 | 254 |
| Rich. & Danville..... | 260,500 | 259,700 | +800 | 757 | 757 |
| West. No. Carolina. | 28,455 | 20,457 | +7,998 | 206 | 206 |
| Rochester & Pittsb... | 67,304 | 25,734 | +41,570 | 291 | 125 |
| St. L. A. & T. H. m. line. | 119,238 | 132,093 | —12,855 | 195 | 195 |
| Do do (branches)* | 42,134 | 48,768 | —6,634 | 138 | 121 |
| St. Louis & Cairo*.... | 14,528 | 21.022 | —6,494 | 116 | 116 |
| St. Louis & San Fran.. | 319,927 | 278,321 | +41,606 | 740 | 724 |
| St. Paul & Duluth.... | 72,763 | 71,461 | +1,307 | 208 | 208 |
| St. Paul Minn. & Man. | 449,304 | 489,763 | —40,459 | 1,387 | 1,250 |
| Total (51 roads) .. | 12,943,105 | 12,973,954 | —30,849 | 38,298 | 31,720 |

* Three weeks only of January in each year.
† For four weeks ended January 26.

The best exhibit, as will be seen, is made by the roads in the Northwest, which last year, as already stated, suffered quite a falling off in earnings on account of the severe weather prevailing. Most of the roads in that section had a decrease this year for the first week, when there was a period of exceptionally cold weather, but the loss was recovered subsequently, and for the month they nearly all record an increase. The Chicago Milwaukee & St. Paul gains $108,000 this year, which is $33,000 more than its loss of a year ago. The Chicago & Northwestern gains $105,000, but this falls far short of its loss of 1883, which was $287,000. The St. Paul & Omaha records an increase of $31,000; the decrease in 1883 was only half that amount. The Burlington Cedar Rapids & Northern suffered a pretty heavy diminution in 1883—over $55,000. This year it has lost $4,600 additional during the first three weeks. The St. Paul & Duluth has receipts a trifle above those of January, 1883, which in turn were greater than those of 1882. The St. Paul Minneapolis & Manitoba, which for some time has recorded a heavy falling off in earnings on account of the opening of the Canadian Pacific and the diminished immigration into Manitoba, this month suffers a loss of only $40,000; in January, 1883, the gain was $94,000. The Central Iowa, on its increased mileage, gains $33,000, but lost $15,000 a year ago. Northwestern roads as a rule must have had a heavier grain movement than a year ago, judging from the following table of the receipts of flour and grain at the leading western ports during the four weeks ended January 26. It will be noticed that the increase in receipts is almost wholly at Chicago, to which point Northwestern roads carry the bulk of their grain traffic.

RECEIPTS OF FLOUR AND GRAIN FOR FOUR WEEKS ENDED JANUARY 26.

| | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|---|
| Chic'go— | | | | | | |
| 1884 .. | 238,686 | 1,389,124 | 5,241,447 | 2,070,439 | 469,817 | 216,258 |
| 1883 .. | 244,916 | 962,576 | 3,711,882 | 1,541,012 | 630,907 | 147,648 |
| Mil'kee— | | | | | | |
| 1884 .. | 230,561 | 696,857 | 60,400 | 130,518 | 488,815 | 46,757 |
| 1883 .. | 268,859 | 586,112 | 104,915 | 143,850 | 476,296 | 59,396 |
| St. L'is— | | | | | | |
| 1884 .. | 81,987 | 300,213 | 1,428,365 | 371,303 | 104,316 | 24,750 |
| 1883 .. | 114,286 | 776,151 | 1,451,515 | 259,173 | 201,023 | 34,531 |
| Toledo— | | | | | | |
| 1884 .. | 7,905 | 740,074 | 698,983 | 47,880 | 4,049 | 3,332 |
| 1883 .. | 4,257 | 712,959 | 664,656 | 81,127 | 16,427 | 6,048 |
| Detroit— | | | | | | |
| 1884 .. | 9,675 | 320,219 | 215,676 | 37,551 | 41,842 | ..... |
| 1883 .. | 19,795 | 436,860 | 88,678 | 62,576 | 61,570 | ..... |
| Clev'l'd— | | | | | | |
| 1884 .. | 9,932 | 77,350 | 150,676 | 50,010 | 14,931 | 500 |
| 1883 .. | 10,779 | 132,784 | 179,397 | 79,80 | 21,526 | 500 |
| Peoria— | | | | | | |
| 1884 .. | 4,275 | 47,650 | 93[illegible],690 | 491,668 | 29,900 | 31,010 |
| 1883 .. | 5,120 | 3,20 | 870,65[illegible] | 416,[illegible]09 | 60,000 | 63,500 |
| Duluth— | | | | | | |
| 1884 .. | ..... | 114 508 | ..... | ..... | ..... | ..... |
| 1883 .. | ..... | 241,992 | ..... | ..... | ..... | ..... |
| Tot. of all | | | | | | |
| 1884 .. | 583,021 | 3,685,995 | 8,736,730 | 3,211,369 | 1,093,570 | 352,607 |
| 1883 .. | 663,012 | 3,852,614 | 7, 71,693 | 2,584,138 | 1,467,749 | 311,623 |
| 1882 .. | 608,385 | 2,866,313 | 9,058,744 | 3,643,822 | 1,211,213 | 223,978 |

Turning to the roads between Chicago and the Ohio River, the record shows quite generally lower earnings this year. The Chicago & Eastern Illinois has a decrease of about $13,000, in addition to the decrease of $7,000 in January, 1883. The Illinois Central has a decrease for the month of $187,000, but this includes the Southern line, on which there is reason to believe, as we shall show further below by the cotton movement, the greater part of the decrease occurred. On the main line last year there was a decrease of $32,658, while the Southern line gained $151,405, making the net increase $118,747, or nearly $70,000 less than the loss this year. Although, as stated, the decrease can be explained by reference to the cotton movement on the Southern division, it is to be regretted that the managers of the Illinois Central should refuse to furnish the details, particularly as the Illinois Central is a road which up to the present year has always been managed without the least mystery or concealment and has had the entire confidence of investors. It is well known that the two divisions are not by any means affected by the same conditions, which makes it more important that the public should be permitted to see the result on each. The Peoria Decatur & Evansville has an increase, but it does not equal the loss of January, 1883. The grain movement at Peoria was

somewhat larger this year than in 1883. The Cincinnati Indianapolis St. Louis & Chicago, the Cincinnati Washington & Baltimore, the Cleveland Akron, & Columbus, the Indiana Bloomington & Western, the Lake Erie & Western, and the St. Louis Alton & Terre Haute, all exhibit a decrease. Some of these, however, made gains in 1883, though as a rule less in amount than the present loss. They all lie in a section of country afflicted with poor crops. The Ohio Central, in the same territory, records a gain of about $8,000 this year, but the road last year, in contrast to the other lines, had quite a large decrease—$12,000 in amount.

We have none of the great east-and-west trunk lines in our list, but the statements of the tonnage east from Chicago would seem to indicate that through traffic was smaller than in 1883. In this connection our table shows that the Canadian line—the Grand Trunk—lost quite heavily during the month, its earnings for the four weeks this year having been only $1,068,000, against $1,322,000 in the corresponding period of 1883, while the connecting line—the Chicago & Grand Trunk—suffered a decrease of $22,000. It is a fact worthy of note that no part of the decrease on the latter, and only a small portion of that on the former, is to be ascribed to a falling off in passenger earnings. No doubt the Grand Trunk is affected to some extent by the less favorable traffic conditions existing in Michigan, that State having suffered a reduction of its yield of cereals this year, and the depression in business operating against the lumber interests of the peninsula. We have three Michigan roads in our table, and of these two exhibit a decrease in earnings—namely, the Flint & Pere Marquette, and the Detroit Lansing & Northern. In Wisconsin, the Milwaukee Lake Shore & Western has a continuous increase.

The roads that make particularly good exhibits are those in, or connecting with, the Southwest, but not engaged to any extent in the transportation of cotton. The St. Louis & San Francisco gained over $24,000 a year ago, but now has gained nearly $42,000 more. The Chicago & Alton, which runs to St. Louis and Kansas City, adds $14,000 to its gain of over $60,000 in 1883. In only one single month during the whole of 1883 and 1882 has this road failed to show improvement on the year preceding. The Kansas City Fort Scott & Gulf, which through the completion of the Kansas City Springfield & Memphis has a line all the way from Kansas City to Memphis, is beginning to obtain the results of its improved position in a large increase in earnings. As we go further South, however, and reach the roads concerned in the movement of cotton—particularly those in Texas—we find a different state of things. All these lines had exceedingly heavy earnings in 1883, and on the Gould roads the gain then was something extraordinary, amounting for the fourth week of January to almost $400,000, and for the month to as much as $850,000. In the face of such figures, and of the very heavy decrease in the cotton movement, a falling off in earnings this year does not seem remarkable. On the Gould roads the figures for the month have not yet come to hand, and those for the separate weeks are now withheld; but we have a Texas road in the Gulf Colorado & Santa Fe, and this records a loss of $13,137 for the first three weeks, wholly in freight, passenger earnings showing an increase. What an important part the cotton movement played in the falling off in earnings of Texas roads is indicated in the following table of the receipts of the staple, showing that Galveston received hardly one half as much cotton as it did in January, 1883.

RECEIPTS OF COTTON AT SOUTHERN PORTS IN JAN., 1884 AND 1883.

| | 1884. | 1883. | Difference. |
|---|---|---|---|
| Galveston.....bales. | 51,288 | 104,198 | Dec.... 53,210 |
| Indianola, &c..... | 385 | 909 | Dec.... 524 |
| New Orleans..... | 173,775 | 276,138 | Dec....102,363 |
| Mobile..... | 22,735 | 45,122 | Dec.... 22,387 |
| Florida..... | 4,568 | 2,197 | Inc.... 2,371 |
| Savannah..... | 47,507 | 66,953 | Dec.... 19,446 |
| Brunswick, &c..... | 492 | | Inc.... 492 |
| Charleston..... | 31,685 | 48,665 | Dec.... 16,980 |
| Port Royal, &c..... | 1,615 | 3,558 | Dec.... 1,943 |
| Wilmington..... | 6,538 | 13,551 | Dec.... 7,013 |
| Morehead City, &c..... | 568 | 3,330 | Dec.... 2,762 |
| Norfolk..... | 67,792 | 79,614 | Dec.... 11,822 |
| West Point, &c..... | 14,903 | 16,734 | Dec.... 1,831 |
| Total..... | 423,851 | 661,569 | Dec....237,718 |

The decrease at New Orleans is even greater than at Galveston, and it will be noticed that there are only two unimportant exceptions to a general decrease in all sections of the South, making it apparent that almost all Southern roads had to contend with this drawback. The falling off at New Orleans tells us where the Illinois Central lost in business, and why it is likely that the Southern division, and not the Northern division, of this road sustained the greater part of the decrease in earnings shown above. This line delivered 60,914 bales of cotton at New Orleans, in January, 1883, and only 24,258 bales, in January, 1884, or 60 per cent less. The New Orleans & Northeastern (recently opened) delivered as much as 16,517 bales, part of which may have been taken from the Illinois Central line. The diminished receipts of cotton at Mobile account for the falling off in the earnings of the Mobile & Ohio, but this falling off amounts to only $30,000, while in 1883 there was a gain of $56,000. Despite the contraction in the movement, the road still carried more cotton than in 1882. The Louisville & Nashville is less of a cotton road than most other Southern lines, but it has a loss of $82,000, though this is on a gain of $154,000 in 1883. An ice blockade at Evansville is said to have interfered with the transfer of freight at that point, and to be in part responsible for the decrease in earnings this year. Aside from those mentioned, most Southern roads make quite favorable comparisons with 1883, notwithstanding the smaller cotton movement, as witness the returns of the East Tennessee, the Norfolk & Western, the Shenandoah Valley, the Richmond & Danville and the Chesapeake & Ohio.

Our table of net earnings comprises this time December and the full twelve months of the year. As far as it goes, the exhibit is quite satisfactory, but the number of roads included in the table is less than in our ordinary monthly statements, since many companies prefer to withhold the report for December, in order to bring into it corrections on account of former months, and also some miscellaneous items of small amount omitted in the monthly totals, the idea being to make the aggregate of the monthly figures the correct total for the year. It will be observed that there are few roads in the table that have failed to do as well as in 1882, and that quite a number — particularly Southern roads — have made noteworthy gains. Subjoined are the figures.

GROSS AND NET EARNINGS TO LATEST DATES.

| NAME. | December. | | | Jan. 1 to Dec 31. | |
|---|---|---|---|---|---|
| | Gross Earnings. | Operating Expenses. | Net Earnings. | Gross Earnings. | Net Earnings. |
| | $ | $ | $ | $ | $ |
| Des Moines & Ft. D....1883 | 31,749 | 20,570 | 11,178 | 373,865 | 91,709 |
| Do do 1882 | 28,150 | 13,065 | 14,985 | 317,178 | 108,070 |
| East Tenn. Va. & Ga....1883 | 374,945 | 243,549 | 131,396 | 4,582,5 | ..... |
| Do do 1882 | 341,342 | 214,836 | 126,506 | 3,5 ,757 | ..... |
| Houst. E. & W. Texas. 1883 | 36,757 | 12,238 | 24,519 | 347,850 | ..... |
| Do do 1882 | 26,070 | 10,550 | 15,520 | ..... | ..... |
| Louisv. & Nashv.....1883 | 1,375,961 | 780,495 | 595,466 | 14,179,911 | 5,036,512 |
| Do do 188 | 1,2 ,356 | 72 ,8 | 497,5 | 12,9 ,4 | 4,9 ,8 |
| Nash. Chat. & St. Louis.188 | 2 ,9 | 115,8 | 88,171 | 2,3 ,4 | 1,0 ,4 |
| Do do 188 | 2 ,6 | 107,9 | 103,7 | 2,7 ,1 | 2,2 ,4 |
| Norfolk & Western.....18 | 2 ,7 | 146,7 | 85,9 | 2,8 ,7 | 1,1 ,4 |
| Do do 18 | 2 ,1 | 128,5 | 1 ,8 | 2,5 ,1 | 1,1 ,2 |
| Shenandoah Valley...18 | 63,7 | 51,4 | 9,1 | 854,1 | 192,2 |
| Do do 18 | 4 ,8 | 57,6 | 1 ,1 | 1 ,8 | 1 ,8 |

| Name. | | December. Gross Earnings | December. Operating Expenses. | December. Net Earnings | Jan. 1 to Dec. 31. Gross Earnings | Jan. 1 to Dec. 31. Net Earnings |
|---|---|---|---|---|---|---|
| | | $ | $ | $ | $ | $ |
| Northern Central | 1883 | 409,152 | 389,771 | 19,381 | 3,088,131 | 2,256,525 |
| Do do | 1882 | 490,001 | 461,315 | 28,689 | 5,900,176 | 1,957,852 |
| Oregon & California | 1883 | 100,200 | 62,350 | 37,850 | 1,056,253 | 327,457 |
| Do do | 1882 | ..... | ..... | ..... | ..... | ..... |
| Oregon Improvem't Co. | 1883 | 271,462 | 211,027 | 60,435 | 4,064,220 | 1,338,466 |
| Do do | 1882 | 309,831 | 238,019 | 71,812 | 3,386,383 | 1,119,941 |
| Oregon R'y & Nav. Co. | 1883 | 427,500 | 271,500 | 156,000 | 5,567,321 | 2,639,535 |
| Do do | 1882 | 280,650 | 212,881 | 67,769 | 5,044,915 | 2,448,459 |
| Penn. (all lines east of Pitts. & Erie) | 1883 | 3,840,510 | 2,657,282 | 1,183,228 | 51,083,244 | 19,336,101 |
| Do do | 1882 | 4,157,169 | 2,972,316 | 1,184,853 | 49,079,826 | 18,432,427 |
| Phila. & Erie | 1883 | 257,306 | 219,402 | 37,904 | 4,108,841 | 1,488,018 |
| Do do | 1882 | 335,513 | 249,826 | 85,687 | 4,011,414 | 1,411,878 |
| Philadelp'a & Reading† | 1883 | 2,297,643 | 1,412,086 | 885,557 | 30,300,199 | 11,594,425 |
| Do do | 1882 | 1,795,371 | 956,762 | 838,609 | 21,834,598 | 9,827,065 |
| Phila. & Read. C. & Iron | 1883 | 1,110,456 | 1,216,566 | df.106,110 | 17,079,436 | 810,488 |
| Do do | 1882 | 1,069,329 | 1,064,655 | 5,174 | 15,099,095 | 1,138,416 |
| Richmond & Danville | 1883 | 334,640 | 165,803 | 168,837 | 3,845,152 | 1,666,433 |
| Do do | 1882 | 322,448 | 190,401 | 132,047 | 3,663,432 | 1,274,529 |
| Char. Col. & Augusta | 1883 | 77,913 | 50,125 | 27,788 | 828,356 | 357,682 |
| Do do | 1882 | 80,851 | 67,463 | 13,388 | 758,557 | 189,846 |
| Columb. & Greenville | 1883 | 65,570 | 31,834 | 33,736 | 737,920 | 256,790 |
| Do do | 1882 | 97,537 | 45,098 | 52,439 | 799,156 | 212,972 |
| Virginia Midland | 1883 | 118,443 | 81,896 | 36,547 | 1,678,755 | [illegible] |
| Do do | 1882 | 115,824 | 79,694 | 36,130 | 1,497,176 | 561,111 |
| West. Nor. Carolina | 1883 | 33,784 | 21,614 | 12,170 | 382,037 | 194,455 |
| Do do | 1882 | 26,944 | 20,498 | 6,446 | 250,791 | 59,383 |
| Rome Wat. & Ogdensb. | 1883 | 133,375 | 86,013 | 47,362 | ..... | ..... |
| Do do | 1882 | 131,876 | *123,669 | 8,207 | ..... | ..... |
| Utah Central | 1883 | 93,470 | 48,158 | 45,312 | 1,174,737 | 604,451 |
| Do do | 1882 | 117,245 | 50,869 | 66,376 | 1,508,663 | 871,702 |

| Name. | | January. Gross Earnings. | January. Operating Expenses. | January. Net Earnings. | Jan. 1 to Jan. 31. Gross Earnings. | Jan. 1 to Jan. 31. Net Earnings. |
|---|---|---|---|---|---|---|
| Mobile & Ohio | 1884 | $185,539 | $140,000 | $45,539 | $185,539 | $45,539 |
| Do do | 1883 | 216,212 | 145,369 | 70,843 | 216,212 | 70,843 |

| Name. | | November. Gross Earnings. | November. Operating Expenses. | November. Net Earnings. | Jan. 1 to Nov. 30. Gross Earnings. | Jan. 1 to Nov. 30. Net Earnings. |
|---|---|---|---|---|---|---|
| | | £ | £ | £ | £ | £ |
| Chicago & Gr. Trunk | 1883 | 59,150 | 41,021 | 18,129 | ..... | ..... |
| Do do | 1882 | 49,993 | 33,904 | 16,089 | ..... | ..... |
| Det. Gr. Haven & Milw. | 1883 | 25,263 | 18,799 | 6,464 | ..... | ..... |
| Do do | 1882 | 25,945 | 19,097 | 6,848 | ..... | ..... |
| Gr. Trunk of Canada | 1883 | 333,301 | 223,148 | 110,153 | ..... | ..... |
| Do do | 1882 | 329,590 | 223,890 | 105,700 | ..... | ..... |

* Includes $22,376 paid for taxes in excess of monthly average.
† Including in 1883 operations of Central of New Jersey since June 1, which earned $735,841 gross and $270,201 net in December, and $7,527,010 gross and $3,800,954 net for the seven months.

## *COTTON CONSUMPTION AND OVERLAND MOVEMENT TO FEBRUARY 1.*

We are able to-day to bring down our overland movement, &c., to the first of February.

### OVERLAND MOVEMENT TO FEBRUARY 1, 1884.

A still further decrease in the *gross* rail shipments, as compared with the figures of 1883, is shown in January, the total for the month reaching 135,608 bales, against 156,563 bales for the same month last year and 108,693 bales in January, 1882. For the five months of this season the aggregate figures are 678,573 bales in 1883–4, against 770,339 bales in 1882–83 and 766,222 bales during the corresponding period in the preceding year, the falling off from last year being 91,766 bales and from 1881–82 being 87,649 bales. Much more favorable results, however, are seen in the *net* movement, which for January shows an excess over the same month of the two previous seasons, the increase over 1882 being particularly marked, the month's total reaching 62,256 bales this year, against 59,238 bales in 1883 and only 13,768 bales in 1882. This increased movement may surprise the trade, as it was expected that the falling off would more nearly correspond to the falling off in the port receipts. But it will be noticed later on that this has been at the expense of stocks at interior towns. For the five months up to date the net movement this year now shows a decrease from the figures of last year of 27,649 bales, and an increase over the preceding season of 107,393 bales. Our usual table of amounts forwarded over the different routes is as follows.

OVERLAND FROM SEPTEMBER 1 TO FEBRUARY 1.

| | 1883-84. | 1882-83. | 1881-82. |
|---|---|---|---|
| *Since September 1, shipped—* | | | |
| From St. Louis | 197,145 | 264,619 | 241,663 |
| Over Illinois Central | 39,413 | 13,365 | 4,288 |
| Over Cairo & Vincennes | 132,301 | 141,288 | 113,929 |
| Over the Mississippi River, above St. L. | 69,810 | 88,192 | 83,660 |
| Over Evansville & Terre Haute | 11,255 | 11,605 | 12,511 |
| Over Jeffersonville Mad. & Indianapolis | 27,800 | 35,692 | 65,281 |
| Over Ohio & Mississippi Branch | 31,275 | 44,109 | 13,715 |
| Over Louisville Cincinnati & Lexington | 41,890 | 38,825 | 72,061 |
| Receipts at Cincinnati by Ohio River | 14,736 | 17,530 | 41,745 |
| Receipts at Cincinnati by Cin. South'rn | 57,158 | 54,139 | 97,927 |
| Over other routes | 50,842 | 57,326 | 9,991 |
| Shipped to mills, not included above | 4,945 | 3,649 | 9,451 |
| Total gross overland | 678,573 | 770,339 | 766,222 |
| *Deduct—* | | | |
| Receipts overland at N.Y., Boston, &c. | 191,849 | 273,610 | 326,510 |
| Shipments between (or South from) Western interior towns | 34,176 | 4,793 | 4,856 |
| *Shipments inland (not otherwise deducted) from—* | | | |
| Galveston | 99 | 50 | 10,796 |
| New Orleans | 108 | 37 | 11,910 |
| Mobile | 7,039 | 16,943 | 66,375 |
| Savannah | ..... | ..... | ..... |
| Charleston | ..... | ..... | ..... |
| North Carolina ports | 33 | 724 | 2,995 |
| Virginia ports | 598 | 1,862 | 5,502 |
| Total to be deducted | 233,902 | 298,019 | 428,944 |
| Leaving total net overland* | 444,671 | 472,320 | 337,278 |

* This total includes shipments to Canada by rail, which, since Sept. 1, 1883, amount to 9,948 bales.

The shipments between towns, it will be noticed, are very much in excess of previous years; this item consists in great part of shipments from Cairo to St. Louis, which being counted at St. Louis have to be deducted here.

### RECEIPTS, EXPORTS AND SPINNERS' TAKINGS.

Ports receipts for January record a further decrease from the figures of last year, as the weekly returns have made evident. All the important Southern ports participate in this, Galveston and Wilmington showing a falling off of over 50 per cent, Mobile about 50 per cent and New Orleans 37 per cent. The total net port receipts to February 1 are 299,634 bales behind 1882–83, but are in excess of the figures of 1881–82 by 226,117 bales. The volume of foreign exports in January is less than last year, the difference now reaching 296,942 bales. Port stocks continue large, but the stocks at interior towns have been drawn upon heavily during the month. Our usual table of receipts, exports and stocks is given below.

| *Movement from Sept. 1, 1883 to Feb. 1, 1884.* | *Receipts since Sept. 1, 1883.* | *Receipts since Sept. 1, 1882.* | EXPORTS SINCE SEPT. 1, 1883, TO— *Great Britain** | *France.* | *Continent.* | *Total.* | *Stocks Feb. 1.* |
|---|---|---|---|---|---|---|---|
| Galveston | 512,101 | 593,827 | 181,690 | 32,969 | 62,923 | 277,582 | 72,627 |
| Indianola, &c. | 8,031 | 14,560 | ..... | ..... | ..... | ..... | ..... |
| New Orleans | 1,235,111 | 1,144,422 | 458,566 | 238,180 | 197,848 | 889,594 | 411,178 |
| Mobile | 219,313 | 256,703 | 32,006 | ..... | 200 | 32,206 | 43,903 |
| Florida | 29,843 | 11,445 | 1,500 | ..... | ..... | 1,500 | 2,200 |
| Savannah | 589,139 | 642,379 | 133,957 | 13,436 | 153,186 | 300,579 | 64,267 |
| Brunswick, &c. | 7,014 | 5,308 | ..... | ..... | ..... | ..... | ..... |
| Charleston | 365,682 | 451,733 | 72,919 | 20,471 | 100,455 | 193,845 | 61,126 |
| Port Royal, &c. | 12,343 | 11,380 | 5,190 | ..... | ..... | 5,190 | 63 |
| Wilmington | 83,395 | 103,152 | 42,023 | ..... | 3,829 | 45,852 | 9,812 |
| Moreh'd C., &c. | 10,894 | 13,727 | ..... | ..... | ..... | ..... | ..... |
| Norfolk | 499,339 | 575,619 | 186,612 | ..... | 15,033 | 201,645 | 45,783 |
| West Point, &c. | 173,612 | 164,444 | 25,204 | ..... | ..... | 25,204 | ..... |
| New York | 71,355 | 95,123 | 229,302 | 25,296 | 73,242 | 327,840 | 328,119 |
| Boston | 100,193 | 103,606 | 55,762 | ..... | 100 | 55 862 | 7,300 |
| Baltimore | 9,316 | 32,159 | 68,669 | 100 | 34,611 | 103,380 | 20,332 |
| Philadelphia, &c. | 10,685 | 42,722 | 45,792 | ..... | 3,025 | 48,817 | 9,109 |
| Total 1883 | 3,967,666 | ..... | 1,534,192 | 330,452 | 644,452 | 2,509,096 | 1,075,819 |
| Total 1882 | ..... | 4,267,300 | 1,772,059 | 271,578 | 762,371 | 2,806,038 | 896,489 |
| Total 1881 | ..... | 3,741,549 | 1,227,435 | 241,440 | 490,546 | 1,959,421 | 1,135,203 |

* Great Britain exports include to the Channel.

Using the facts disclosed by the foregoing statements, we shall find that the portion of the crop which has reached a market through the outports and overland, and the Southern consumption since September 1 this year and the two previous years, is as follows.

| | 1883-84. | 1882-83. | 1881-82. |
|---|---|---|---|
| Receipts at the ports to Feb. 1.....bales. | 3,967,666 | 4,267,300 | 3,741,547 |
| Net shipments overland during same time | 444,671 | 472,320 | 337,278 |
| Total receipts.....bales. | 4,412,337 | 4,739,620 | 4,078,827 |
| Southern consumption since September 1. | 150,000 | 160,000 | 125,000 |
| Total to Feb. 1.....bales. | 4,562,337 | 4,899,620 | 4,203,827 |

The amount of cotton marketed since September 1 in 1883-84 is thus seen to be 337,283 bales less than in 1882-83

and 358,510 bales more than in 1881-82. To determine the portion which has gone into the hands of Northern spinners during the same period, we have prepared the following.

| | | |
|---|---|---|
| Total receipts to Feb. 1, 1884, as above.....bales. | | 4,562,337 |
| Stock on hand commencement of year (Sept. 1, 1883)— | | |
| At Northern ports..... | 135,180 | |
| At Southern ports..... | 96,926 —232,106 | |
| At Providence, &c., Northern interior markets. | 5,011— | 237,117 |
| Total supply to February 1, 1884..... | | 4,799,454 |
| Of this supply there has been exported to foreign ports since Sept. 1, 1883. | 2,509,096 | |
| Less foreign cotton included..... | 3,169—2,505,927 | |
| Sent to Canada direct from West..... | 9,948 | |
| Burnt North and South..... | 12,351 | |
| Stock on hand end of month (Feb. 1, 1884)— | | |
| At Northern ports.....bales. | 364,860 | |
| At Southern ports..... | 710,959—1,075,819 | |
| At Providence, &c., Northern interior markets | 13,206—3,617,251 | |
| Total takings by spinners since September 1, 1883..... | | 1,182,203 |
| Taken by Southern spinners..... | | 150,000 |
| Taken by Northern spinners since September 1, 1883..... | | 1,032,203 |
| Taken by Northern spinners same time in 1882-83..... | | 1,125,928 |
| Decrease in takings by Northern spinners this year..bales. | | 93,725 |

The above indicates that Northern spinners had up to February 1 taken 1,032,203 bales, a decrease from the corresponding period of 1882-83 of 93,725 bales and from the same months of 1881-82 of 130,880.

### AMOUNT OF CROP NOW IN SIGHT.

In the foregoing we have the number of bales which has already been marketed this year and the two previous seasons. An additional fact of interest is the total of the crop which was in sight on Feb. 1, compared with previous years. We reach that point by adding to the above the stock remaining at that date at the interior towns, less stock held by them at the beginning of the season. In this manner we find the result for three years on Feb. 1 to be as follows.

| | 1883-84. | 1882-83. | 1881-82. |
|---|---|---|---|
| Total marketed, as above....bales. | 4,562,337 | 4,899,620 | 4,203,827 |
| Interior stocks in excess of Sept. 1 | 250,000 | 325,000 | 350,000 |
| Total in sight.....bales. | 4,812,337 | 5,224,620 | 4,553,827 |

This indicates that the movement up to Feb. 1 of the present year is 412,283 bales less than in 1882–83 and 258,510 bales more than in 1881–82. But, comparing with Jan. 1, we find that the total month's movement from the plantations is only 454,000 bales in 1884, against 803,000 in 1883 and 455,000 in 1882; or, in other words, no more has come in sight this year in January than came in sight during the same month of the short crop season of 1881–82 :

### WEIGHT OF BALES.

To furnish a more exact measure of the receipts up to February 1, we give below our usual table of the weight of bales. We give for comparison the figures for the same time in the two previous seasons.

| | *Five months ending Feb. 1, 1884.* | | | *Same per'd in* 1882-83. | *Same per'd in* 1881-82. |
|---|---|---|---|---|---|
| | *Number of Bales.* | *Weight in Pounds.* | *Average Weight.* | *Average Weight.* | *Average Weight.* |
| Texas..... | 520,132 | 265,553,393 | 510·55 | 520·79 | 507·93 |
| Louisiana..... | 1,265,111 | 604,723,053 | 478·00 | 486·93 | 465·73 |
| Alabama..... | 219,313 | 108,559,935 | 495·00 | 504·00 | 493·00 |
| Georgia*..... | 625,996 | 293,360,505 | 468·63 | 483·50 | 471·75 |
| South Carolina. | 378,025 | 177,339,088 | 469·12 | 474·05 | 461·88 |
| Virginia..... | 672,951 | 318,595,192 | 473·43 | 477·34 | 470·86 |
| North Carolina. | 94,289 | 44,362,974 | 470·50 | 473·94 | 465·02 |
| Tennessee, &c.. | 786,520 | 385,394,900 | 490·00 | 506·00 | 476·00 |
| Total..... | 4,562,337 | 2,197,888,945 | 481·75 | 489·70 | 473·93 |

* Including Florida.

It will be noticed that the movement up to February 1 shows a decrease in the average weight as compared with the same periods of the last two years, the average this year being 481·75 lbs. per bale, against 489·70 lbs. per bale for the same time in 1882-83 and 473·93 in 1881-82.

### THE COTTON GOODS TRADE IN JANUARY.

There was a light and disappointing demand for cotton goods during the first half of January at the important centres, and stocks in agents' hands increased steadily. An auction sale of Whittenton and Oakland Mills ticks, denims and cheviots was held in this city on the 16th inst., and the goods were readily sold, but at prices so low that a heavy loss was sustained by the mills. After the auction sale agents representing some of the leading Eastern mills determined to reduce their stocks of brown and colored cottons, and in furtherance of this object exceptionally low prices were made for brown sheetings, denims, ducks, ticks, stripes, checks, &c., of the most popular brands. This action resulted in very heavy sales of the above fabrics, but the prices realized were so unsatisfactory that many of the mills have wisely curtailed production for a time; this tendency to decrease production imparted a slightly firmer tone to the market for some makes. Five and four-yard sheetings were reduced in price about the middle of the month, and toward the close standard sheetings were marked down to 7¼ cents. Bleached goods remain unchanged at the decline of last December.

Print cloths were in fair demand and fractionally dearer the latter part of the month, owing to the probability of an early strike among the Fall River operatives against a contemplated reduction of wages. In our cotton department will be found a resolution relating to 64x64s, which will be enforced on and after April 1.

Our usual table showing the prices of low middling cotton, 64x64 printing cloths, and standard sheetings, each day of the month, is as follows :

| JAN. | 1884. | | | 1883. | | | 1882. | | |
|---|---|---|---|---|---|---|---|---|---|
| | *Cott'n low middling.* | *Printing cloths, 64x64* | *Sheetings, standard.* | *Cott'n low middling.* | *Printing cloths, 64x64* | *Sheetings, standard.* | *Cott'n low middling.* | *Printing cloths, 64x64* | *Sheetings, standard.* |
| 1 | ..... | Holiday | ..... | ..... | Holiday | ..... | ..... | S. | ..... |
| 2 | $10^{3}/_{16}$ | 3·44 | 7¾ | 9¾ | 3·69 | 8 | ..... | Holiday | ..... |
| 3 | $10^{3}/_{16}$ | 3·44 | 7¾ | $9^{11}/_{16}$ | 3·69 | 8 | $11^{7}/_{16}$ | 4 | 8¾ |
| 4 | $10^{1}/_{4}$ | 3·44 | 7¾ | $9^{11}/_{16}$ | 3·69 | 8 | $11^{3}/_{8}$ | 4 | 8¾ |
| 5 | $10^{1}/_{4}$ | 3·44 | 7¾ | $9^{11}/_{16}$ | 3·65 | 8 | $11^{3}/_{8}$ | 4 | 8¾ |
| 6 | ..... | S. | ..... | $9^{11}/_{16}$ | 3·65 | 8 | $11^{7}/_{16}$ | 4 | 8¾ |
| 7 | $10^{1}/_{4}$ | 3·44 | 7¾ | ..... | S. | ..... | $11^{7}/_{16}$ | 4 | 8¾ |
| 8 | $10^{1}/_{4}$ | 3·44 | 7¾ | $9^{11}/_{16}$ | 3·65 | 8 | ..... | S. | ..... |
| 9 | $10^{1}/_{4}$ | 3·44 | 7¾ | $9^{11}/_{16}$ | 3·63 | 8 | $11^{1}/_{2}$ | 4 | 8¾ |
| 10 | $10^{1}/_{4}$ | 3·44 | 7¾ | 9¾ | 3·63 | 8 | $11^{9}/_{16}$ | 4 | 8¾ |
| 11 | $10^{1}/_{4}$ | 3·44 | 7¾ | $9^{11}/_{16}$ | 3·63 | 8 | $11^{9}/_{16}$ | 4 | 8¾ |
| 12 | $10^{5}/_{16}$ | 3·44 | 7¾ | $9^{11}/_{16}$ | 3·63 | 8 | $11^{9}/_{16}$ | 4 | 8¾ |
| 13 | ..... | S. | ..... | $9^{11}/_{16}$ | 3·63 | 8 | $11^{9}/_{16}$ | $3^{15}/_{16}$ | 8¾ |
| 14 | $10^{5}/_{16}$ | 3·44 | 7¾ | ..... | S. | ..... | $11^{9}/_{16}$ | $3^{15}/_{16}$ | 8¾ |
| 15 | $10^{5}/_{16}$ | 3·46 | 7¾ | $9^{11}/_{16}$ | 3·63 | 8 | ..... | S. | ..... |
| 16 | $10^{5}/_{16}$ | 3·50 | 7¾ | $9^{11}/_{16}$ | 3·63 | 8 | $11^{9}/_{16}$ | $3^{15}/_{16}$ | 8¾ |
| 17 | $10^{5}/_{16}$ | 3·50 | 7¾ | $9^{11}/_{16}$ | 3·63 | 8 | $11^{9}/_{16}$ | $3^{15}/_{16}$ | 8¾ |
| 18 | $10^{5}/_{16}$ | 3·50 | 7¾ | $9^{11}/_{16}$ | 3·63 | 8 | $11^{9}/_{16}$ | $3^{15}/_{16}$ | 8¾ |
| 19 | $10^{5}/_{16}$ | 3·50 | 7¾ | $9^{5}/_{8}$ | 3·63 | 8 | $11^{9}/_{16}$ | $3^{15}/_{16}$ | 8¾ |
| 20 | ..... | S. | ..... | $9^{5}/_{8}$ | 3·63 | 8 | $11^{9}/_{16}$ | $3^{15}/_{16}$ | 8¾ |
| 21 | $10^{5}/_{16}$ | 3·50 | 7¾ | ..... | S. | ..... | $11^{9}/_{16}$ | $3^{7}/_{8}$ | 8¾ |
| 22 | $10^{5}/_{16}$ | 3·50 | 7¾ | $9^{5}/_{8}$ | 3·63 | 8 | ..... | S. | ..... |
| 23 | $10^{1}/_{4}$ | 3·50 | 7¾ | $9^{5}/_{8}$ | 3·65 | 8 | $11^{1}/_{2}$ | $3^{7}/_{8}$ | 8¾ |
| 24 | $10^{1}/_{4}$ | 3·50 | 7¾ | $9^{11}/_{16}$ | 3·65 | 8 | $11^{1}/_{2}$ | $3^{7}/_{8}$ | 8¾ |
| 25 | $10^{5}/_{16}$ | 3·50 | 7¾ | $9^{11}/_{16}$ | 3·69 | 8 | $11^{1}/_{2}$ | $3^{7}/_{8}$ | 8¾ |
| 26 | $10^{5}/_{16}$ | 3·50 | 7¾ | $9^{11}/_{16}$ | 3·69 | 8 | $11^{9}/_{16}$ | $3^{13}/_{16}$ | 8¾ |
| 27 | ..... | S. | ..... | $9^{11}/_{16}$ | 3·69 | 8 | $11^{9}/_{16}$ | $3^{13}/_{16}$ | 8¾ |
| 28 | $10^{5}/_{16}$ | 3·50 | 7¾ | ..... | S. | ..... | $11^{9}/_{16}$ | $3^{13}/_{16}$ | 8¾ |
| 29 | $10^{3}/_{8}$ | 3·52 | 7¼ | $9^{11}/_{16}$ | 3·69 | 8 | ..... | S. | ..... |
| 30 | $10^{3}/_{8}$ | 3·53 | 7¼ | $9^{11}/_{16}$ | 3·69 | 8 | $11^{9}/_{16}$ | $3^{13}/_{16}$ | 8¾ |
| 31 | $10^{3}/_{8}$ | 3·53 | 7¼ | $9^{11}/_{16}$ | 3·69 | 8 | $11^{9}/_{16}$ | $3^{13}/_{16}$ | 8¾ |

The above prices are—For cotton, low middling upland at New York; for printing cloths, manufacturers' prices; for sheetings, agents' prices, which are subject to an average discount of 5 per cent

## *ELLISON & CO.'S ANNUAL REVIEW OF THE COTTON TRADE FOR THE YEAR* 1883.

[CONDUCTED BY THOMAS ELLISON.]

Although during the past year a larger business was done than in any previous year, the result was very far from being satisfactory. Spinners did fairly well in the first few months, but as the year advanced their profits gradually diminished, until in some instances they altogether disappeared. Manufacturers have done badly throughout, and towards the close the situation became so unbearable that many looms were stopped—say some 50,000 to 60,000, out of a total of 550,000 in the United Kingdom. The opening and closing prices of middling upland, 32's cop twist, and 8¼ lb. shirtings, were as follows :

| | Middling Upland. | 32's Cop Twist. Range. | 32's Cop Twist. Average. | 8¼ lb. Shirtings. Range. | 8¼ lb. Shirtings. Av. pr. lb. |
|---|---|---|---|---|---|
| | d. | d. d. | d. | s. d. s. d. | d. |
| Jan. 1 | 5 3/4 | 8 3/8 to 9 1/8 | 8 3/4 | 5 10 1/2 to 8 1 1/2 | 10 3/16 |
| Dec. 31 | 5 7/8 | 8 1/4 to 8 7/8 | 8 9/16 | 5 7 1/2 to 7 6 | 9 1/2 |

We see here that while cotton has advanced ⅛d. per lb. yarn has declined 3-16d. and shirtings 11-16d. per lb. The secret of this unsatisfactory exhibit is that producers have kept the markets of the world in a chronic state of over supply. Prices were so low, it was said, that a further depreciation was unlikely to occur, while a revived and increased demand was sooner or later certain to come. But the markets were already so well stocked that the production could only be sold by being forced off at low, and mostly unremunerative, prices. There were always more sellers than buyers, and the latter had, therefore, the greater voice in the fixing of prices.

In reference to the exceptionally unsatisfactory condition of the manufacturing section of the industry, it is a matter of common observation that this department of the trade is the first to feel the approach of a period of depression; in fact, even when there is a large and apparently remunerative business going on, and when the spinning mills are declaring good dividends, manufacturers frequently complain that their special section is doing very badly. For the past two years, for instance, the market reports have been continually telling us that though the position of spinners was fairly satisfactory, that of manufacturers was not only the reverse of this, but was going from bad to worse. The explanation is very simple. In the first place, it costs considerably less to put up an increased number of looms than it does to bring into operation an equivalent number of spindles, while it also requires a much smaller amount of floating capital to work a weaving shed than it does to conduct a spinning mill of corresponding dimensions. Moreover, weaving can be profitably conducted on a much smaller scale than is possible in the case of spinning. An operative weaver who has saved a few pounds can hire both looms and power, and with the assistance of a Manchester cloth agent can commence business on a very small capital. If times are good he makes money and invests it in the hire or purchase of more looms; if business becomes bad he fails, pays a dividend, and goes on again; or his looms, after standing idle for a while, pass into the hands of another weaver. To put up a spinning mill, however, requires a large capital, both fixed and floating; and it is not possible for a small spinner to commence business with hired spindles, in imitation of the small weaver, who, by renting a few looms, becomes a full-blown manufacturer. It is easy to understand, therefore, how, when the margin of profit is satisfactory, an increased number of looms can be brought into operation more quickly than can an increased number of spindles; it is equally easy to grasp the reason why competition among manufacturers is much keener than it is among spinners, and why spinners can retain a margin of profit for some time after that of the manufacturer has vanished.

But the principal reason why the manufacturer is frequently at a disadvantage, compared with the spinner, is the fact that the latter has several markets in which he can sell his yarn, while the former has practically only one in which to sell his cloth. The spinner disposes of the bulk of his yarn to the home manufacturer of calico, but he also sells a not inconsiderable quantity to the Yorkshire and other manufacturers of mixed fabrics, and to thread makers, while he disposes of a still greater quantity for export to Continental, East Indian, and other markets. As it only rarely happens that the whole of his customers simultaneously slacken their operations, he is less frequently under the necessity of forcing sales than is the case with the manufacturer. The result is that the weaver has often to sell his cloth in a weak market and buy his yarn in a firm one. So long as the manufacturer keeps his looms going he must have yarn no matter what the price, but in dull times, when demand is small and stock large, he must, if he wishes to sell, take the best price the buyer of calico can be persuaded to give. Eventually he may be compelled to stop his looms. Thereupon will follow a diminished demand for yarn, which, if it continues long enough, will cause spinners first to reduce their prices and then to curtail their production. Simultaneous "short time" among both spindles and looms will lead to a reduction of surplus stocks, and by-and-by bring about a revived demand, first for goods and then for yarn. During the first portion of the revival, manufacturers will do better than spinners; but when the whole of the looms have got to work the spinners will once more be able to make their own terms as to price.

### Course of Prices.

* * * * * * *

The following statement shows the average prices of the leading qualities of cotton for six years.

| | 1883. | 1882. | 1881. | 1880. | 1879. | 1878. |
|---|---|---|---|---|---|---|
| Uplands, middling | 5 3/4 | 6 5/8 | 6 7/16 | 6 15/16 | 6 5/16 | 6 1/8 |
| Pernam., fair | 5 15/16 | 7 1/16 | 6 6/16 | 6 9/16 | 6 13/16 | 6 11/16 |
| Egyptian, fair | 7 9/16 | 8 1/16 | 6 11/16 | 7 1/16 | 7 3/4 | 7 3/8 |
| Dhollerah, fair | 3 7/8 | 4 5/16 | 4 3/8 | 5 1/4 | 5 | 4 15/16 |

* * * * * * *

### Imports, Deliveries, &c., for Great Britain.

Import.—Although the last American crop exceeded the previous one by over one and a half million bales, the import into Great Britain in 1883 was 155,760 bales larger than in 1882. This is in a great measure due to the fact that a larger quantity than usual of the last crop was received before the close of 1882; the import in the last three months of that year being 862,050 bales against only 705,260 in 1883. From Egypt there came an increase of 37,450 bales, of which 28,210 came in the last three months of the year. The Brazils figure for a decrease of 19,860 bales; and there is a reduction of 9,700 bales in the arrivals from Peru, West Indies, &c. The large speculative business done in Surats in 1882 attracted superabundant supplies to Liverpool in that year at the expense of the Continent, to which a large part of the excess eventually found its way. In 1883 the trade fell back to its normal channels, and the import of East Indian cotton accordingly showed a decrease of 363,760 bales compared with 1882, against an increase of 514,510 bales in the latter year over 1881.

Export.—As Continental merchants and spinners have imported very largely direct from the countries of growth, their takings from Great Britain show a decrease of 63,690 bales—namely, 46,730 American, 9,150 Brazilian, 4,390 Egyptian, 1,340 West Indian, and 3,080 East Indian.

Stocks in the Ports.—The stocks in Liverpool and London at the end of 1883 were 45,710 bales smaller than at the close of 1882. There was an excess of 22,300 American, 31,760 Brazilian and 26,250 Egyptian, but a deficit of 1,020 West Indian, &c., and 125,000 East Indian.

Stocks held by Spinners.—The stocks held at the mills we estimate as follows, compared with 1882, 1881, 1880, and 1879:

| | American | Brazil. | Egypt'n. | W. Ind | E. India. | Total. |
|---|---|---|---|---|---|---|
| 1883 | 105,000 | 10,000 | 30,000 | 2,000 | 10,000 | 137,000 |
| 1882 | 120,000 | 5,000 | 10,000 | 2,000 | 15,000 | 152,000 |
| 1881 | 176,000 | 2,000 | 25,000 | 2,000 | 5,000 | 210,000 |
| 1880 | 130,000 | 3,000 | 30,000 | 2,000 | 5,000 | 170,000 |
| 1879 | 80,000 | 2,000 | 35,000 | 2,000 | 6,000 | 125,000 |

The average weight of the bales imported was about 432 pounds, as against 418 pounds in 1882, 434 pounds in 1881, and 436 pounds in 1880. The average of each growth compares as follows:

| | U. S. | Brazil | Egypt. | W.I., &c | E. Ind. | All k'ds |
|---|---|---|---|---|---|---|
| 1883 lbs. | 454 | 170 | 656 | 171 | 382 | 432 |
| 1882 lbs. | 447 | 173 | 658 | 1 0 | 378 | 418 |
| 1881 lbs. | 453 | 180 | 651 | 170 | 384 | 434 |
| 1880 lbs. | 454 | 190 | 622 | 152 | 363 | 436 |

The average weight of cotton exported was 395 pounds, against 387 pounds in 1882, 400 pounds in 1881 and 378 pounds in 1880; and of cotton consumed 435 pounds, against 429 pounds in 1882, 443 pounds in 1881 and 444 pounds in 1880.

Home Consumption.—The deliveries to home consumers were 3,474,150 bales, or 124,010 bales more than in 1882. The actual consumption was 3,469,150 bales, or 61,010 more than in 1882 there being an increase of 5,000 bales in the stocks at the mills.

Weight of Imports, Deliveries, &c.—The following is an account of the weight of each description of cotton imported, exported and consumed in 1883, and the quantities left in the ports at the end of the year:

| | Import. | Export. | Consumption. | Stock, Dec. 31 |
|---|---|---|---|---|
| | Lbs. | Lbs. | Lbs. | Lbs. |
| American | 1,247,487,580 | 73,656,960 | 1,169,595,060 | 169,608,560 |
| Brazil | 47,727,500 | 1,660,900 | 39,911,720 | 9,894,000 |
| Egyptian | 175,316,000 | 6,876,320 | 138,708,940 | 46,497,280 |
| Peruvian, W.I. &c | 8,638,920 | 2,583,810 | 6,370,360 | 1,957,950 |
| East Indian | 262,968,800 | 155,675,800 | 156,313,820 | 50,796,680 |
| Total | 1,742,138,800 | 239,853,790 | 1,510,599,900 | 298,754,470 |

Recapitulation.—The entire movement of the year is shown in the following statement:

| | Bales. | Average Weight | Total. |
|---|---|---|---|
| | | Lbs. | Lbs. |
| Stock in the ports 1st January | 739,700 | 421·2 | 311,616,820 |
| Stock held by spinners 1st January | 152,000 | 419·5 | 63,788,000 |
| Import during the year | 1,034,490 | 414·7 | 1,747,138,800 |
| Supply | 1,926,390 | 416·2 | 2,122,120,160 |
| Export during the year | 606,250 | 387·1 | 239,853,790 |
| Stock in the ports 31st December | 693,990 | 420·4 | 208,754,170 |
| Stock held by spinners 31st Dec | 157,000 | 410·1 | 72,912,000 |
| Total | 1,457,240 | 419·6 | 611,520,260 |
| Home consumption | 3,469,150 | 435·4 | 1,510,599,900 |

CONSUMPTION OF GREAT BRITAIN FOR TEN YEARS.

The following is a comparative statement of the consumption of cotton in Great Britain for the past ten years:

| | Bales. | Pounds. | | Bales. | Pounds. |
|---|---|---|---|---|---|
| 1883 | 3,469,150 | 1,510,599,900 | 1878 | 2,682,310 | 1,176,151,070 |
| 1882 | 3,408,140 | 1,461,440,980 | 1877 | 3,020,510 | 1,337,373,530 |
| 1881 | 3,244,370 | 1,439,393,160 | 1876 | 3,048,960 | 1,324,376,750 |
| 1880 | 3,078,260 | 1,372,636,630 | 1875 | 3,115,120 | 1,330,388,870 |
| 1879 | 2,707,360 | 1,173,325,990 | 1874 | 3,228,130 | 1,266,129,250 |

In order to give a correct comparison of the amount of cotton consumed, we have reduced the bales to the uniform weight of 400 pounds each, as follows:

| | Total. | Per week. | | Total. | Per week |
|---|---|---|---|---|---|
| 1883 | 3,776,500 | 72,620 | 1878 | 2,941,120 | 56,560 |
| 1882 | 3,653,640 | 70,260 | 1877 | 3,024,430 | 59,510 |
| 1881 | 3,598,480 | 69,200 | 1876 | 3,185,940 | 61,260 |
| 1880 | 3,431,590 | 65,920 | 1875 | 3,075,970 | 59,160 |
| 1879 | 2,933,310 | 56,410 | 1874 | 3,165,320 | 60,870 |

The figures for 1883 show an increase of 2,360 bales per week, or 3·3 per cent. In 1882 there was an increase of 1,260 bales week, or 1·5 per cent over 1881.

AVERAGE VALUE PER POUND OF IMPORTS, &c.

On page 6 we give a tabular statement of the value of raw cotton imported, exported, consumed, &c., for the past ten years. The average per pound for each year we estimate as follows:

| | 1883. | 1882. | 1881. | 1880. | 1879. | 1878. | 1877. | 1876. | 1875. | 1874. |
|---|---|---|---|---|---|---|---|---|---|---|
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| Import | 6 | 6¼ | 6 3/16 | 6 1/2 | 6¼ | 6 1/16 | 6¼ | 6⅛ | 7 1/16 | 7½ |
| Export | 5⅛ | 5⅜ | 5 9/16 | 5 13/16 | 5¾ | 5 11/16 | 5 13/16 | 5¼ | 5⅞ | 6 |
| Cons'mp'n. | 6 1/16 | 6½ | 6¼ | 6⅝ | 6 5/16 | 6⅛ | 6 5/16 | 6 3/16 | | 7⅜ |

IMPORTS, DELIVERIES, &c., FOR THE CONTINENT.

IMPORTS.—The import into Continental ports direct from the countries of growth (exclusive of 13,500 bales re-exported to Great Britain), compared with the arrivals in 1882, shows an increase of 352,850 American and 183,230 East Indian, but a decrease of 950 Smyrna, &c., 1,770 Brazilian, 16,500 West India, &c., and 22,320 Egyptian, making a net increase of 494,540 bales. There was a decrease of 64,690 bales in the import from Great Britain, so that the net increase in import was 429,850 bales.

STOCKS.—The stocks in the ports at the close of the year, compared with those of twelve months previously, showed an increase of 73,190 American, 440 Brazilian, 610 Smyrna and 2,310 West Indian, and a decrease of 180 Egyptian and 16,080 East Indian, or a net increase of 60,290 bales.

DELIVERIES.—The deliveries to consumers amounted to 3,411,180 bales, against 3,032,080 bales in 1882, showing an increase of 379,100 bales. The average weekly deliveries were 66,176 bales in 1884, against 58,309 in 1882, an increase of 7,868 bales per week. The weight of cotton delivered was 1,457,558,530 pounds in 1883, against 1,255,549,010 pounds in 1882, the average weight of the bales delivered being 427·2 pounds in 1883 and 414·1 in 1882.

IMPORTS, DELIVERIES AND STOCKS FOR EUROPE, 1883 AND 1882.

The following is a comparative statement of the total imports, &c., for the whole of Europe in each of the past two years:

| | Import. | | Deliveries. | | Stocks 31st Dec. | |
|---|---|---|---|---|---|---|
| | 1883. | 1882. | 1883. | 1882. | 1883. | 1882. |
| American | 4,497,330 | 4,088,780 | 1,491,840 | 3,903,680 | 637,870 | 542,380 |
| Brazilian | 363,650 | 385,280 | 331,150 | 373,700 | 63,270 | 31,070 |
| Egyptian | 378,570 | 393,440 | 352,500 | 379,760 | 71,180 | 45,110 |
| Smyrna, &c | 27,140 | 43,640 | 26,530 | 41,510 | 3,710 | 3,100 |
| Peru, W. I., &c | 70,810 | 81,460 | 69,520 | 79,260 | 19,370 | 18,080 |
| East Indian | 1,592,410 | 1,772,940 | 1,733,490 | 1,604,310 | 211,660 | 352,740 |
| Total | 6,929,910 | 6,635,540 | 8,915,330 | 6,382,220 | 1,007,060 | 992,480 |

MOVEMENTS DURING THE SEASON OCTOBER 1 TO DECEMBER 31.

The deliveries to English and Continental spinners during the first three months of the season compare as follows with the corresponding figures for the previous two seasons, in 1000's of bales and pounds:

| | Great Britain. | | | Continent. | | |
|---|---|---|---|---|---|---|
| | 1883. | 1882. | 1881. | 1883. | 1882. | 1881. |
| Number of bales | 805 | 847 | 937 | 746 | 752 | 680 |
| Avge. weight, lbs. | 428 | 415 | 443 | 433 | 436 | 440 |
| Total weight, lbs. | 383,077,368 | 351,605,023 | 415,092,324 | 324,766,328 | 328,090,299 | 299,367,718 |
| Bales of 400 lbs | 957 | 879 | 1,037 | 812 | 820 | 748 |

In dividing the Continental import of East India cotton in 1882, 50,000 bales belonging to the first nine months of the year were inadvertently credited to the last three months. In this way the total deliveries of all kinds in the first three months of the season 1882–83 were given as 802,500 bales, instead of 752,500. This was rectified in our Annual Report for the season, issued last October.

The present rate of consumption in Great Britain we estimate at 73,000 bales of 400 pounds per week, against 72,000 last year and 70,000 the year before; and for the Continent at 67,000 against 63,000 and 58,000 respectively.

On the basis of the foregoing estimates the movements for the 13 weeks of the season have been as follows, in 1,000's of bales *of the uniform weight of* 400 *pounds*:

| | Great Britain. | | | Continent. | | |
|---|---|---|---|---|---|---|
| | 1883. | 1882. | 1881. | 1883. | 1882. | 1881. |
| Surplus stock, Oct. 1 | 98 | 82 | 25 | 314 | 139 | 240 |
| Deliveries to Dec. 31 | 957 | 921 | 1,037 | 812 | 820 | 748 |
| Supply | 1,055 | 1,003 | 1,062 | 1,156 | 959 | 988 |
| Consumption, 13 weeks | 949 | 936 | 910 | 871 | 810 | 754 |
| Surplus stock, Dec. 31 | 106 | 67 | 152 | 285 | 140 | 234 |

The total surplus stock at the mills in Europe are 391,000 bales, against 207,000 in 1882 and 386,000 in 1881. These figures, added to the visible supply, compare as follows:

| | 1883. | 1882. | 1881. |
|---|---|---|---|
| Total visible supply | 3,451,000 | 3,122,000 | 3,063,000 |
| Surplus stock at mills | 391,000 | 207,000 | 386,000 |
| Total | 3,842,000 | 3,329,000 | 3,449,000 |

Showing an excess of 513,000 bales compared with last year and one of 413,000 compared with two years ago.

* * * * * * *

PROSPECTS.

As expressed in previous reports, we have hitherto regarded six million bales as rather a minimum estimate of the probable out-turn of the American crop. At the moment it certainly looks as if this figure would not be reached. For this reason there has recently been an almost universal disposition, on the part of those who believed in over six million bales, to reduce their expectations to the neighborhood of five and three-quarter million bales, or less. The consensus of opinion on this point is altogether too important to be entirely disregarded; but at the same time it should not be forgotten that on previous occasions the majority have often been wrong. The interior and port movements have, since the middle of November, been so erratic that they have not afforded any reliable clue to the size of the crop. Down to the end of December they pointed to a much larger yield than could possibly be calculated upon, in view of the "short crop" tenor of the advices received from every respectable house in the South; since then they have indicated a yield much smaller than the smallest figure yet put forth. The differences of opinion expressed by those who profess to know all about it are as perplexing as the eccentricities of the movements at the ports; so that from whatever point of view we regard the question, it is impossible to say whether the crop shall exceed, or fall short of, six millions, though it is unquestionable that at present the balance of public opinion is on the side of the lower figures. As a rule, the estimates published by the Washington Agricultural Bureau have in previous years been below those put forth by the best private authorities; they have, for the most part, also been smaller than the eventual out-turn of the crop. This season the Bureau estimate of six millions, or more, is larger than the computations most current, and much larger than the figures adopted by many respectable houses in America; whether it will also turn out to be larger than the crop itself remains to be seen. Meanwhile we shall accept it as a fair estimate on which to base an examination of the prospects of supply for the remaining nine months of the current season

In the following statement will be found an account of the actual movements of the crop, in 1,000's of bales, up to the close of December, with an estimate of those for the remainder

of the season, on the supposition that the total crop will be 6,000,000 bales:

| | 1883-4. | 1882-3. | 1881-2. |
|---|---|---|---|
| Receipts at the ports to Dec. 31 | 3,480 | 3,514 | 3,254 |
| Do Do Dec. 31 to Aug. 31 | 1,650 | 2,506 | 1,466 |
| Total | 5,130 | 6,020 | 4,720 |
| Overland to Northern mills, Dec. 31 | 382 | 413 | 323 |
| Do Do Dec. 31 to Aug. 31 | 188 | 228 | 154 |
| Total | 570 | 641 | 477 |
| Southern consumption, Dec. 31 | 123 | 130 | 100 |
| Do Do Dec. 31 to Aug. 31 | 177 | 201 | 138 |
| Total | 300 | 331 | 238 |
| Total crop | 6,000 | 6,992 | 5,435 |

The actual figures for the previous two seasons are added for the purpose of comparison. This is also done in the following account of the probable distribution of the crop:

| | 1883-4. | 1882-3. | 1881-2. |
|---|---|---|---|
| Export to Europe to Dec. 31 | 1,860 | 2,090 | 1,506 |
| Export to Europe Dec. 31 to Aug. 31 | 2,150 | 2,606 | 2,047 |
| Total | 4,010 | 4,696 | 3,553 |
| Taken by America, including shipments to Canada and Mexico, and cotton burnt, to Dec. 31 | 1,065 | 1,108 | 1,169 |
| Taken by America, includ'g shipm'ts to Canada & Mexico, and cotton burnt, Dec. 31 to Aug. 31 | 975 | 1,075 | 807 |
| Total | 2,040 | 2,183 | 1,976 |
| Total distribution | 6,050 | 6,879 | 5,529 |
| Added to stock in ports | ..... | 113 | ..... |
| Taken from stock in ports | 50 | ..... | 90 |
| Total crop, as above | 6,000 | 6,992 | 5,435 |

We have assumed that the deliveries to American spinners will be 143,000 bales less than last season, on the supposition that the consumption will be 100,000 bales less, and that the stocks at the mills will be reduced 43,000 bales; being the quantity *added* to stock last season.

The probable import into Europe in the nine months ended September 30 we estimate as follows:

| | 1884. | 1883. | 1882. |
|---|---|---|---|
| Shipments January 1 to August 31 | 2,150 | 2,606 | 2,047 |
| Afloat January 1 | 635 | 683 | 529 |
| Indicated import January 1 to Sept. 30 | 2,785 | 3,289 | 2,576 |
| Actual import January 1 to Sept. 30 | ..... | 3,281 | 2,621 |

The cotton afloat figures given in our table of Visible Supply are made up to the last Friday of each year, namely, Dec. 28, 1883, Dec. 29, 1882, and Dec. 30, 1881: to those figures are, therefore, added the shipments for the last three days of 1883, the last two days of 1882 and the last day of 1881.

As nearly as can be ascertained the shipments from India, in time to arrive here by the end of September, will be from 100,000 to 150,000 less than in the corresponding period of last year, say an average of 125,000; but as we commence the year with 29,000 bales more afloat, we shall calculate upon a reduction of only 100,000 bales, say 1,288,000, against 1,388,000 last year.

The Egyptian crop is turning out smaller than was expected, and is now generally estimated at only 2,750,000 cantars, or about 400,000 bales, against 3,000,000 cantars or 430,000 bales expected at the opening of the season. Of the total crop of 400,000 bales, 154,000 bales (exclusive of cotton afloat) were received into Europe by the 31st December, leaving 246,000 to come in between December 31 and September 30, against 225,000 last season.

The Brazilian supply is always more or less a matter of the merest guess work. We estimated the imports for the first nine months of last year at 288,000 bales, and they came to 279,000. This year we place them at 250,000, as some decrease is expected. From Smyrna, &c., we may get 20,000 bales, as against 19,000 last year, and from the West Indies, &c., 50,000 bales, against 52,000 bales.

A recapitulation of the foregoing figures affords the following comparison with the particulars for the previous two years, in 1,000's of bales:

| | *Imports, Jan. 1 to Sept. 30.* | | | *Stock Jan. 1.* | | | *Supply, Jan. 1 to Sept. 30.* | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1884. | 1883. | 1882. | 1884. | 1883. | 1882. | 1884. | 1883. | 1882. |
| American | 2,785 | 3,281 | 2,621 | 638 | 542 | 457 | 3,423 | 3,823 | 3,078 |
| Brazil | 250 | 279 | 323 | 63 | 31 | 20 | 313 | 310 | 343 |
| Egyptian | 246 | 225 | 254 | 71 | 45 | 61 | 317 | 270 | 315 |
| Smyrna, &c. | 20 | 19 | 36 | 4 | 3 | 1 | 24 | 22 | 37 |
| West Indian, &c. | 50 | 52 | 50 | 19 | 18 | 16 | 69 | 70 | 73 |
| East Indian | 1,288 | 1,388 | 1,473 | 212 | 353 | 184 | 1,500 | 1,741 | 1,657 |
| Total | 4,639 | 5,244 | 4,764 | 1,007 | 992 | 739 | 5,646 | 6,236 | 5,503 |

| | 1884. | 1883. | 1882. |
|---|---|---|---|
| Average weight in pounds | 423 | 427 | 419 |
| Bales of 400 lbs. each | 5,970 | 6,660 | 5,765 |
| Mill stocks 1st January | 391 | 207 | 386 |
| Total available supply in bales of 400 lbs. | 6,361 | 6,867 | 6,151 |

For the first thirteen weeks of the season we have estimated the consumption of Europe at 140,000 bales of 400 lbs. per week; but it is doubtful if this rate can be kept up for the remainder of the season. It may, indeed, have been somewhat less than this figure during the last few weeks of the old year, owing to the diminished demand for yarn occasioned by the stoppage of about 50,000 looms in Northeast Lancashire. Short time is also being worked in Russia, where the state of trade is exceedingly bad. Altogether it is doubtful if the average rate of consumption for the first nine months of 1884 will exceed 137,000 to 138,000 bales of 400 lbs. per week, or from 2,000 to 3,000 bales per week less than in the first three months of the season. At present it probably does not exceed 134,000 to 135,000 bales, as the 50,000 looms stopped represent a week's consumption of about 5,000 bales of cotton. This may be recovered later on, but in the meantime 137,000 to 138,000 bales is a full estimate of the probable rate of consumption for the remainder of the current season.

On this basis the movements for the nine months will be as follows, in bales of 400 lbs.:

| | 1884. | 1883. | 1882 |
|---|---|---|---|
| Available supply as above | 6,361,000 | 6,867,000 | 6,151,000 |
| Less stock in mills Sept. 30 | 216,000 | 442,000 | 216,000 |
| Less stock in ports Sept. 30 | 783,000 | 991,000 | 761,000 |
| Total stock Sept. 30 | 999,000 | 1,433,000 | 977,000 |
| Total consumption | 5,362,000 | 5,434,000 | 5,174,000 |
| Average per week | 137,500 | 139,800 | 132,600 |

It will be seen from the foregoing statement that by reducing the port and mill stocks to a little over the level touched on the 30th September, 1882, there will remain sufficient cotton to provide for an average weekly consumption for all Europe of 137,500 bales of 400 lbs., against 139,800 last season, and 132,600 bales in the season before. Bearing in mind the diminished demand for yarn, which, though not at present apparent, *must* be felt before the close of the season, in consequence of the stoppage of looms to which reference has already been made, it seems to us that a reduction of 2,300 bales per week, or a total of 89,700 bales, is a very moderate estimate, especially as it is well known that the stocks of cotton goods throughout the world are very large. In this connection it may not be amiss to draw attention to the extraordinary expansion which has, during recent years, taken place in the production of cotton goods in Europe, as indicated in the consumption of cotton in the present season and previous nine seasons, in bales of 400 lbs.

| | *Gt Britain.* | *Continent.* | | *Gt. Britain.* | *Continent.* |
|---|---|---|---|---|---|
| 1874-75 | 3,070,000 | 2,388,000 | 1879-80 | 3,350,000 | 2,750,000 |
| 1875-76 | 3,175,000 | 2,403,000 | 1880-81 | 3,572,000 | 2,926,000 |
| 1876-77 | 3,182,000 | 2,450,000 | 1881-82 | 3,640,000 | 3,198,000 |
| 1877-78 | 3,038,000 | 2,509,000 | 1882-83 | 3,770,000 | 3,437,000 |
| 1878-79 | 2,843,000 | 2,596,000 | 1883-84 | 3,722 00 | 3,400,000 |
| Total | 15,308,000 | 12,346,000 | Total | 18,054,000 | 15,741,000 |
| Average | 3,061,000 | 2,469,000 | Average | 3,611,000 | 3,148,000 |
| Per week | 58,860 | 47,860 | Per week | 69,440 | 60,540 |

These figures account for the unremunerative character of the manufacturing branches of the business during the past two years, which has at last led to a forced curtailment in the rate of production. But for this circumstance the diminished supply of the raw material would not be regarded with such philosophical indifference as it is at present by those immediately interested; and although cotton looks strong statistically, its strength may be frittered away during the course of the season by the action of other causes quite as potent, though not so patent, as figures.

With an American crop of 6,000,000 bales, therefore, we might not see any very important permanent change in prices, though, of course, we should witness numerous fluctuations arising out of the varying moods of public opinion; but no doubt more buoyancy would be witnessed if it should become apparent that the crop will not exceed 5,750,000 bales, though even in this event a great deal will depend upon the extent and duration of the present financial crisis in America, and upon the extent to

which the large business recently done in Manchester was anticipatory or speculative.

ELLISON & Co., Cotton Brokers.

7 RUMFORD STREET, LIVERPOOL, Jan. 23, 1884.

P. S.—For the first three weeks of this year English spinners have taken 365,000 bales, equal to about 385,000 bales of 400 lbs. The consumption has not exceeded 71,000 bales per week, owing to short time, or a total of 213,000 bales, so that 72,000 bales have been added to the surplus stocks at the mills.

## *THE DEBT STATEMENT FOR JAN.*, 1884.

The following is the official statement of the public debt as it appears from the books and Treasurer's returns at the close of business on the last day of January, 1884:

INTEREST-BEARING DEBT

| *Character of Issue.* | *Authorizing Act.* | *When Payable.* | *Interest Periods.* | *Amount Outstanding.* Registered. | Coupon. |
|---|---|---|---|---|---|
| 3s of 1882 | Ju'y 12,'82 | At option. | Q.-A. | $274,708,850 | $..... |
| 4½s of 1891 | '70 and '71 | Sept. 1, '91 | Q.-M | 192,840,950 | 57,159,050 |
| 4s of 1907.. | '70 and '71 | July 1,1907 | Q.-J. | 586,323,350 | 151,317,700 |
| | | | | $1,053,873,150 | $208,476,750 |
| 4s, ref. ctfs. | Feb. 26,'79 | ..... | ..... | $307,950 | |
| 3s,navy p.fd | July 23,'68 | ..... | ..... | 14,000,000 | |
| Aggregate of interest-bearing debt.... | | | | $1,276,657,850 | |

On the foregoing issues there is a total of $2,753,373 interest over-due and not yet called for. The total current accrued interest to date is $6,430,146.

DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

There is a total of over-due debt yet outstanding, which has never been presented for payment, of $11,348,165 principal and $310,611 interest. Of called bonds embraced in this total the principal is as follows: 5-20s of 1862, $357,900; do 1864, $49,400; do 1865, $60,150; consols of 1865, $284,800; do 1867, $603,250; do 1868, $101,350; 10-40s of 1864, $190,650; funded loan of 1881, $319,450; 3's certs., $5,000; 6s of 1861, continued at 3½ per cent, $276,800; 6s of 1863, continued at 3½ per cent, $50,350; 5s of 1881, continued at 3½, $1,019,800; loan of 1882, 3s, $7,087,250.

DEBT BEARING NO INTEREST.

| *Character of Issue.* | *Authorizing Act.* | *Amount.* |
|---|---|---|
| Old demand notes .... | July 17, '61; Feb. 12, '62..... | $58,640 |
| Legal-tender notes.... | Feb. 25, '62; July 11, 62; Mar. 3,'63 | 346,681,016 |
| Certificates of deposit | June 8, '72..... | 16,980,000 |
| Gold certificates..... | March 3, '63; July 12, '82..... | 101,250,620 |
| Silver certificates .... | February 28, '78..... | 110,137,051 |
| Fractional currency | July 17, '62; Mar. 3, '63; June 30, '64 | $15,363,184 |
| Less amt. est'd lost or destr'yed, act J'e 21,'79 | 8,375,934 | 6,987,250 |
| Aggregate of debt bearing no interest..... | | $581,994,577 |
| Unclaimed Pacific Railroad interest..... | | 4.229 |

RECAPITULATION.

| | *Amount Outstanding.* | *Interest.* |
|---|---|---|
| *Interest-bearing debt—* | | |
| Bonds at 4½ per cent..... | $250,000,000 | |
| Bonds at 4 per cent..... | 737,641,050 | |
| Bonds at 3 per cent..... | 274,708,850 | |
| Refunding certificates..... | 307,950 | |
| Navy pension fund ..... | 14,000 000 | |
| Total interest-bearing debt..... | $1,276,657,850 | $9,183,519 |
| *Debt on which int.has ceas'd since mat'rity* | 11,348,165 | 310,611 |
| *Debt bearing no interest—* | | |
| Old demand and legal-tender notes.... | 346,739,656 | |
| Certificates of deposit..... | 16,880,000 | |
| Gold and silver certificates..... | 211,387,671 | |
| Fractional currency..... | 6,987,250 | |
| Total debt bearing no interest..... | $581,994,577 | ..... |
| Unclaimed Pacific Railroad interest ..... | ..... | 4.229 |
| Total..... | $1,870,000,592 | $9,498,360 |
| Total debt, principal and interest, to date ..... | | $1,879,498.953 |
| Total cash in Treasury..... | | 393,415,233 |
| Debt, less cash in Treasury, Feb. 1, 1884 ..... | | $1,486,083,719 |
| Debt, less cash in Treasury, Jan. 1, 1884 ..... | | 1,498,041,723 |
| Decrease of debt during the past month..... | | $11,958.003 |
| Decrease of debt since June 30, 1883..... | | $65,007,487 |
| CURRENT LIABILITIES— | | |
| Interest due and unpaid ..... | | $2,753,373 |
| Debt on which interest has ceased..... | | 11,348,165 |
| Interest thereon..... | | 310,611 |
| Gold and silver certificates..... | | 211,387,671 |
| U. S. notes held for redemption of certificates of deposit. | | 16,880.000 |
| Cash balance available February 1, 1884..... | | 150,735.412 |
| Total..... | | $393,415,233 |
| AVAILABLE ASSETS— | | |
| Cash in the Treasury..... | | $393,415,233 |

BONDS ISSUED TO THE PACIFIC RAILWAY COMPANIES.

INTEREST PAYABLE BY THE UNITED STATES.

| *Character of Issue.* | *Amount outstanding.* | *Interest paid by U. S.* | *Interest repaid by transportat'n* | *Balance of interest paid by U. S.* |
|---|---|---|---|---|
| Central Pacific .. | $25,885,120 | $24,229,108 | $4,752,865 | $18,827,971 |
| Kansas Pacific .. | 6,303,000 | 6,318,423 | 3,055,045 | 3,263,378 |
| Union Pacific.... | 27,236,512 | 25,774,945 | 9,705,522 | 16,069,423 |
| Central Br. U. P.. | 1,600,000 | 1,597,808 | 162,399 | 1,428,481 |
| Western Pacific.. | 1,970,560 | 1,727,365 | 9,367 | 1,717,998 |
| Sioux City & Pac. | 1,628,320 | 1,513,147 | 130,900 | 1,382,246 |
| Total..... | $64,623,512 | $61,160,798 | $17,816,100 | $42,689,499 |

The Pacific Railroad bonds are all issued under the acts of July 1, 1862, and July 2, 1864; they are registered bonds in the denominations of $1,000, $5,000 and $10,000; bear 6 per cent interest in currency, payable January 1 and July 1, and mature 30 years from their date.

## *UNITED STATES TREASURY STATEMENT.*

The following statement, from the office of the Treasurer, was issued this week. It is based upon the actual return from Assistant Treasurers, depositaries and superintendents in mints and assay offices:

LIABILITIES, JANUARY 31, 1884.

| | | |
|---|---|---|
| Post-office Department account..... | | $7,901,791 80 |
| Disbursing officers balances..... | | 28,063,477 21 |
| Fund for redemption of notes of national banks "failed," "in liquidation," and "reducing circulation" ..... | | 38,818,443 60 |
| Undistributed assets of failed national banks..... | | 391,267 02 |
| Five per cent fund for redemption of nat'l bank notes. | | 12,729,083 54 |
| Fund for redemption of national bank gold notes..... | | 218,194 00 |
| Currency and minor-coin redemption account..... | | 18,533 65 |
| Fractional silver-coin redemption account..... | | 61,454 85 |
| Interest account, Pacific Railroads and L. & P. Canal Co | | 1,650 00 |
| Treasurer U.S., agent for paying interest on D. C. bonds | | 332,786 75 |
| Treasurer's transfer checks and drafts outstanding .... | | 4,752,449 67 |
| Treasurer's general account— | | |
| Interest due and unpaid..... | $2,753,373 06 | |
| Matured bonds and interest..... | 320,321 40 | |
| Called bonds and interest..... | 10,572,171 21 | |
| Old debt..... | 766,283 88 | |
| Gold certificates..... | 101,250,620 00 | |
| Silver certificates..... | 110,137,051 00 | |
| Certificates of deposit..... | 16,880,000 00 | |
| Balance, including bullion fund..... | 151,430,123 09 | |
| Total Treasurer's general account | $394,109,943 64 | |
| Less unavailable funds..... | 694,710 31 | —393,415,233 33 |
| | | $486,634,365 42 |

ASSETS, JANUARY 31, 1884.

| | |
|---|---|
| Gold coin..... | $154,832,129 10 |
| Gold bullion..... | 66,931,227 39 |
| Standard silver dollars..... | 123,474,748 00 |
| Fractional silver coin..... | 28,014,414 76 |
| Silver bullion..... | 4,674,432 92 |
| Gold certificates..... | 23,788,000 00 |
| Silver certificates ..... | 13,179,020 00 |
| United States notes..... | 42,156,188 89 |
| National bank notes..... | 14,746,744 87 |
| National bank gold notes..... | ..... |
| Fractional currency..... | 3,455 35 |
| Deposits held by national bank depositaries..... | 13,726,461 86 |
| Minor coin..... | 583,896 04 |
| New York and San Francisco exchange..... | ..... |
| One and two-year notes, &c..... | 21 00 |
| Redeemed certificates of deposit, June 8, 1872 ..... | 45,000 00 |
| Quarterly interest checks and coin coupons paid ..... | 248,933 42 |
| United States bonds and interest..... | ..... |
| Interest on District of Columbia bonds ..... | 8,861 12 |
| Speaker's certificates..... | 170,830 70 |
| Pacific Railroad interest paid..... | ..... |
| | $486,634,365 42 |

## *IMPORTS AND EXPORTS FOR DECEMBER*, 1883, *AND FOR THE SIX AND TWELVE MONTHS ENDED DECEMBER* 31, 1883.

[Prepared by the Bureau of Statistics and corrected to Jan. 25, 1884.]

Below is given the sixth monthly statement for the current fiscal year of the imports and exports of the United States.

The excess of the value of exports over imports of merchandise was as follows:

| | |
|---|---|
| Month of December 1883..... | $21,593,142 |
| Six months ended December 31, 1883..... | 61,983,665 |
| Twelve months ended December 31, 1883..... | 105,071,684 |

The total values of imports and of domestic and foreign exports for the month of December, 1883, and for the six and twelve months ended December 31, 1883, are presented in the following tables:

MERCHANDISE.

| | *For the month of December.* | *For the 6 m'nths ended Dec. 31.* | *For the 12 m'nths ended Dec. 31.* |
|---|---|---|---|
| 1883.—Exports—Domestic .... | $74,410,233 | $389,638,860 | $777,406,458 |
| Foreign ..... | 1,094,629 | 7,244,724 | 17,685,348 |
| Total ..... | $75,504,862 | $396,883,584 | $795,091,806 |
| Imports ..... | 53,941,720 | 334,894,919 | 687,020,122 |
| Excess of exports over imports | $21,593,142 | $61,988,665 | $105,071,684 |
| Excess of imports over exports | ..... | ..... | ..... |
| 1882.—Exports—Domestic .... | $90,362,648 | $416,456,034 | $749,911,309 |
| Foreign ..... | 2,604,378 | 9,175,146 | 18,070,637 |
| Total ..... | $92,966,026 | $425,631,180 | $767,981,946 |
| Imports ..... | 59,590,349 | 371,055,711 | 752,843,507 |
| Excess of exports over imports | $33,465,677 | $54,575,469 | $15,138,439 |
| Excess of imports over exports | ..... | ..... | ..... |

GOLD AND SILVER—COIN AND BULLION.

| | | | |
|---|---|---|---|
| 1883.—Exports—Dom.—Gold.. | $382,859 | $1,298,800 | $3,337,522 |
| do Silver.. | 1,646,240 | 7,055,150 | 14,789,268 |
| Foreign—Gold | 52,140 | 101 635 | 2,710,378 |
| do Silver.. | 1,130,384 | 6,417,162 | 11,004,302 |
| Total ..... | $3,211,623 | $14,873,04- | $31,841,470 |
| Imports—Gold ..... | $1,003,212 | $14,268,840 | $22,055,961 |
| Silver..... | 1,448,989 | 8,227,65- | 14,153,357 |
| Total..... | $2,452,201 | $22,496,49- | $36,209,318 |
| Excess of exports over imports | $769,422 | $..... | $..... |
| Excess of imports over exports | ..... | 7,623,45- | 4,367,848 |

| | For the month of December. | For the 6 m'nths ended Dec 31. | For the 12 m'nths ended Dec. 31. |
|---|---|---|---|
| 1882.—Exports—Dom.—Gold.. | $175,199 | $6,882,287 | $37,570,597 |
| do Silver.. | 1,023,567 | 4,967,354 | 11,659,917 |
| Foreign—Gold | 500 | 241,673 | 1,319,919 |
| do Silver.. | 838,379 | 2,760,596 | 5,487,671 |
| Total | $2,037,645 | $14,851,910 | $56,038,134 |
| Imports—Gold | $2,146,952 | $9,917,023 | $13,102,528 |
| Silver | 1,171,061 | 4,829,541 | 9,098,385 |
| Total | $3,318,013 | $14,776,572 | $22,500,913 |
| Excess of exports over imports | $ | $75,338 | $33,537,221 |
| Excess of imports over exports | 1,280,368 | | |
| TOTAL MERCHANDISE AND COIN AND BULLION. | | | |
| 1883.—Exports—Domestic | $76,469,332 | $397,993,110 | $795,533,248 |
| Foreign | 2,277,153 | 13,763,521 | 31,400,028 |
| Total | $78,746,485 | $411,756,631 | $826,933,276 |
| Imports | 56,383,921 | 357,391,418 | 723,229,440 |
| Excess of exports over imports | 22,362,564 | $54,365,213 | $103,703,836 |
| Excess of imports over exports | | | |
| 1882.—Exports—Domestic | $91,561,414 | $428,305,675 | $799,141,553 |
| Foreign | 3,442,257 | 12,177,415 | 24,878,227 |
| Total | $95,003,671 | $440,483,090 | $824,020,080 |
| Imports | 62,818,362 | 385,832,283 | 775,314,420 |
| Excess of exports over imports | $32,185,309 | $54,650,807 | $48,675,660 |
| Excess of imports over exports | | | |

The following is a statement showing, by principal customs districts, the values of merchandise imported into, and exported from, the United States during the month of December, 1883, and the values of imported merchandise remaining in the warehouses of the United States December 31, 1883:

| Customs Districts. | Imports. | Domestic Exports. | Foreign Exports. | Remain'ng in ware h'se Dec. 31, '83 |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Baltimore, Md. | 860,390 | 3,362,610 | 1,058 | 209,957 |
| Bangor, Me. | 48,653 | 4,805 | ..... | ..... |
| Bath, Me | 945 | ..... | ..... | 91,584 |
| Beaufort, S. C. | 373 | 161,455 | ..... | ..... |
| Boston & Charlest'n, Mass. | 4,426,859 | 5,777,773 | 113,211 | 5,267,663 |
| Brazos de Santiago, Tex. | 23,584 | 83,865 | 6,235 | 415 |
| Brunswick, Ga. | 63 | 161,096 | ..... | ..... |
| Buffalo Creek, N. Y. | 490,078 | 21,236 | ..... | 1,715 |
| Cape Vincent, N. Y. | 44,813 | 11,668 | 1,175 | ..... |
| Champlain, N. Y. | 156,791 | 13,215 | ..... | 95 |
| Charleston, S. C. | 46,389 | 2,221,022 | ..... | 629 |
| Chicago, Ill. | 3,150 | ..... | ..... | 422,726 |
| Corpus Christi, Texas | 63,695 | 174,153 | 2,122 | ..... |
| Delaware, Del. | ..... | 128,263 | ..... | 4,058 |
| Detroit, Mich. | 137,917 | 221,806 | 8,393 | 49,925 |
| Duluth, Minn. | 2,110 | 39,389 | ..... | ..... |
| Fernandina, Fla. | 5,768 | 26,065 | ..... | ..... |
| Galveston, Texas | 118,050 | 2,763,491 | 2,320 | 52,336 |
| Genessee, N. Y. | 222,249 | 3,495 | ..... | 170,260 |
| Gloucester, Mass | 10,294 | ..... | ..... | 23,449 |
| Huron, Mich | 198,114 | 419,896 | 124,980 | ..... |
| Key West, Florida | 47,192 | 48,812 | ..... | 90,039 |
| Milwaukee, Wis. | 28,913 | ..... | ..... | 6,311 |
| Minnesota, Minn. | 30,067 | 101,275 | ..... | 3,815 |
| Mobile, Ala. | 50,955 | 476,184 | ..... | 57,017 |
| New Haven, Conn. | 4,752 | 11,084 | 84 | 12,482 |
| New Orleans, La. | 998,792 | 11,166,872 | 25,372 | 361,064 |
| New York, N. Y. | 39,417,214 | 28,522,144 | 643,282 | 18,986,703 |
| Niagara, N. Y. | 229,234 | 1,795 | ..... | ..... |
| Norfolk and Portsm'th, Va. | 87,002 | 2,531,808 | ..... | ..... |
| Oregon, Oregon | 2,544 | 508,167 | ..... | ..... |
| Oswegatchie, N. Y. | 289,703 | 255,314 | ..... | 16,269 |
| Oswego, N. Y. | 222,848 | 22,410 | ..... | 435,804 |
| Paso del Norte, Tex. & N.M. | 42,059 | ..... | 34,939 | ..... |
| Passamaquoddy, Me. | 31,594 | 31,148 | ..... | 7,948 |
| Pearl River, Miss. | 370 | 63,550 | ..... | ..... |
| Pensacola, Fla. | 45,765 | 141,301 | ..... | ..... |
| Philadelphia, Pa. | 2,298,200 | 2,983,075 | 1,232 | 1,527,096 |
| Plymouth, Mass. | ..... | ..... | ..... | 39,083 |
| Portland & Falmouth, Me. | 133,189 | 1,818,195 | 34,288 | 140,853 |
| Portsmouth, N. H. | 1,732 | 76 | ..... | 44,043 |
| Puget Sound, Wash. | 7,930 | 85,874 | ..... | ..... |
| Richmond, Va. | 15 | 589,607 | ..... | ..... |
| Salem and Beverly, Mass. | 1,470 | ..... | ..... | 78,153 |
| Saluria, Texas | 6,719 | 99,161 | 3 | ..... |
| San Diego, Cal | 20,553 | 5,121 | 73 | ..... |
| San Francisco, Cal. | 2,503,188 | 3,550,752 | 95,662 | 1,509,787 |
| Savannah, Ga. | 9,356 | 3,856,181 | ..... | 4,562 |
| Vermont, Vt. | 355,619 | 167,673 | ..... | 36,464 |
| Willamette, Oregon | 94,417 | 611,919 | ..... | 39,373 |
| Wilmington, N. C. | 25,596 | 649,095 | ..... | 276 |
| Yorktown, Va. | 8,042 | 319,540 | ..... | ..... |
| Interior ports | ..... | ..... | ..... | 191,233 |
| All other customs districts | 54,530 | 106,224 | 200 | 65,487 |
| Totals | 53,941,720 | 74,440,233 | 1,094,629 | 29,948,104 |

—Attention is called to the card of the Union Trust Company of Philadelphia, which appears in the advertising columns of the CHRONICLE. The Board of Directors is composed of men who stand high in the commercial and financial world, and whose names have secured to the Union Trust a large and growing business.

—The annual statement of the Equitable Life Assurance Company will be found in another column. The showing is in every respect a very creditable one. The items, as given tell the story of an enormous business which has been done, resulting at the close of the year in an increase in the net assets of over five millions of dollars. The assurance written in 1883 amounted to $81,000,000, being twenty millions more than in 1882.

—A press dispatch from Dallas, Tex., Feb. 7, says information has been received here that George B. Loving, of this State, now in England representing the Texas Investment Company, has sold a large amount of ranche property situated in four adjoining counties on Double Mountain Fork, Brazos River, for $2,500,000.

## Monetary and Commercial English News

### RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

| EXCHANGE AT LONDON—Jan. 18. On— | Time. | Rate. | EXCHANGE ON LONDON. Latest Date. | Time. | Rate. |
|---|---|---|---|---|---|
| Amsterdam | Short. | 12·2 @12·3 | Jan. 17 | Short. | 12·09 |
| Amsterdam | 3 mos. | 12·41⅛ @12·45⅜ | ..... | ..... | ..... |
| Berlin | " | 20·57 @20·61 | Jan. 17 | Short. | 20·37½ |
| Frankfort | " | 20·57 @20·61 | Jan. 17 | " | 20·38 |
| Vienna | " | 12·25 @12·27½ | Jan. 17 | " | 12·11 |
| Antwerp | " | 25·43¾ @25·48¾ | Jan. 17 | " | 25·21 |
| Paris | " | 25·37½ @25·42½ | Jan. 17 | Checks | 25·17½ |
| Paris | Checks | 25·16¼ @25·21¼ | ..... | ..... | ..... |
| St. Petersb'g | 3 mos. | 22⅜ @22⅞ | Jan. 18 | 3 mos. | 235/16 |
| Genoa | " | 25·45 @25·50 | ..... | ..... | ..... |
| Madrid | " | 46⅜8 @46½ | Jan. 18 | 3 mos. | 47·30 |
| Cadiz | " | 46⅜8 @46½ | ..... | ..... | ..... |
| Lisbon | " | 51⅞@52 | ..... | ..... | ..... |
| Alexandria | ..... | ..... | Jan. 16 | 3 mos. | 96 |
| Constant'ple | ..... | ..... | Jan. 18 | Sight. | 109·87 |
| New York | ..... | ..... | Jan. 18 | tel. tsf. | 4·87½ |
| Bombay | 60 d'ys | 1s. 7 9/16d. | Jan. 18 | " | 1s. 7 9/16d. |
| Calcutta | " | 1s. 7 9/16d. | Jan. 18 | " | 1s. 7 9/16d. |
| Hong Kong | ..... | ..... | Jan. 17 | 4 mos. | 3s. 8⅝d. |
| Shanghai | ..... | ..... | Jan. 17 | " | 5s. 1d |

[From our own correspondent.]

LONDON, Saturday, Jan. 19, 1884.

The money market has presented a firmer appearance during the past week, partly owing to the fact that the demand for the means of remittance to the East has been unusually heavy, and partly to an export of gold to Australia amounting to about £300,000. With regard to the latter transaction, there is much difference of opinion, and the reason for the movement has, thus far, been concealed. To send gold to a country producing that commodity is an operation somewhat inexplicable, but there is an object in doing so. It may arise out of the fact that the employment of money in this country has been attended with results so very unremunerative of late that capital is being sent elsewhere in order to obtain better returns. In Australia, at the present time, the moving of the crops necessitates the employment of a considerable amount of floating capital, but it is quite natural to contend that the Australian banks would be able to provide in the usual way. The motive in sending the gold is kept a great secret, and there is evidently some ulterior object in view. It is said that further supplies of gold will be sent in the same direction, and this would certainly lead to some embarrassment if it were continued on any considerable scale. The New York exchange is now in our favor, and if further supplies of gold were purchased here on Australian account, it is more than probable that gold will have to be shipped to this country from the United States. The uncertainties which have existed of late have been therefore augmented, and it seems that if these movements are the result of fancy, with a view to increasing the value of money, the latest results will be very unsatisfactory, as trade, which requires encouragement, will be hampered, and a more critical condition of things will be brought about.

For money during the week there has been a good demand, and the rates of discount have decidedly improved. The Bank of England return is more favorable, and it shows that the Bank has been repaid some heavy loans, granted both to the Government and to the public. The reserve has increased to a moderate extent, and the proportion of reserve to liabilities has improved from 36·49 per cent to 40·39 per cent.

The following are the quotations for money and the interest allowed by the discount houses to-day and same day of the previous five weeks:

| London | Bank rate. | Open market rates. Bank Bills. Three Months | Four Months | Six Months | Trade Bills. Three Months | Four Months | Six Months | Interest allowed for deposits by Joint Stock Banks. | Disc't H'ses At Call. | 7 to 14 Days. |
|---|---|---|---|---|---|---|---|---|---|---|
| Dec. 14 | 3 | 2⅜@— | 2⅜@2⅜ | 3 @— | 3 @3⅛ | 3 @3⅛ | 3 @3⅛ | 2 | 2 | 2⅛ 2⅜ |
| " 21 | 3 | 2⅜@— | 2⅜@— | 3 @— | 3 @3⅛ | 3 @3⅛ | 3 @3⅛ | 2 | 2 | 2⅛ 2⅜ |
| " 28 | 3 | 2⅜@— | 2⅜@— | 3 @— | 3 @3⅛ | 3 @3⅛ | 3 @3⅛ | 2 | 2 | 2⅛ 2⅜ |
| Jan. 4 | 3 | 2⅜@— | 2⅜@— | 3 @— | 3 @3⅛ | 3 @3⅛ | 3 @3⅛ | 2 | 2 | 2⅛ 2⅜ |
| " 11 | 3 | 2⅜@— | 2⅜@— | 3 @— | 3 @3⅛ | 3 @3⅛ | 3 @3⅛ | 2 | 1⅝ | 2 2 |
| " 18 | 3 | 2⅜@2⅝ | 2⅜@2⅝ | 2⅝@— | 2⅝@3 | 2⅝@3⅛ | 3 @3⅛ | 2 | 1⅝ | 2 2 |

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton, of No. 40 mule twist, fair 2d quality, and the Clearing House return for the past week, compared with previous years:

| | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Circulation | 25,153,890 | 25,626,425 | 25,443,490 | 26,365,245 |
| Public deposits | 4,797,636 | 3,616,541 | 3,942,398 | 4,663,711 |
| Other deposits | 24,951,999 | 24,180,764 | 24,613,580 | 24,973,507 |
| Govern't securities | 14,554,835 | 13,075,807 | 13,661,986 | 14,353,300 |
| Other securities | 21,255,748 | 21,477,854 | 22,216,821 | 20,517,615 |
| Res've of notes & coin | 12,096,646 | 11,377,563 | 10,856,162 | 12,913,933 |
| Coin and bullion in both departments | 21,500,536 | 21,254,288 | 20,549,952 | 24,279,178 |
| Proportion of reserve to liabilities | 40·39 | 40⅝ | 37⅜ | 43⅛ |
| Bank rate | 3 p. c. | 5 p. c. | 5 p. c. | 3½ p. c |
| Consols | 101⅝d. | 101½d. | 100⅛d. | 98⅝d |
| Eng. wheat, av. price | 38s. 9d. | 40s. 0d. | 44s. 9d. | 42s 1d |
| Mid. Upland cotton | 5 15/16d. | 5 7/16d. | 6¾d. | 6 9/16d |
| No. 40 mule twist | 9⅝d. | 9⅜d. | 10⅜d. | 10⅝d. |
| Clearing House ret'n. | 134,346,000 | 136,912,000 | 150,436,000 | 156,622,000 |

The following, relating to the bullion market, is from Messrs. Pixley & Abell's circular.

Gold—The demand for gold has continued and bars and sovereigns, to the value of £572,000, have been taken from the Bank since our last for transmission to South America, Egypt, India and the Continent. The sovereigns (in the arrivals of the week), which amount to £90,000, have been sent into the Bank. We have received £27,960 from West Indies and Brazils, and £79,860 from Australia, making £107,820. The Peninsular & Oriental steamers have taken £10,000 to India and £300,000 to Australia, and the La Plata £3,000 to the Brazils.

Silver—A rise in the Indian Exchanges has caused a demand for silver, and the price has risen for the time, the amounts on offer being so small; 50⅞d. was paid yesterday for what arrived from the River Plate, but the rate is not quite so firm to-day. The arrivals of the week comprise £3,000 from Chile, £30,000 from West Indies, £51,000 New York, £15,000 from River Plate, making £164,000. The Siam has taken £13,000 to Bombay.

Mexican Dollars—49⅝d. has been paid for a few small amounts that have arrived by the General Werder from New York. We cannot give this week the shipments to the East.

The quotations for bullion are reported as below:

| | Price of Gold. | | | | | Price of Silver. | |
|---|---|---|---|---|---|---|---|
| | Jan. 17. | | Jan. 10. | | | Jan. 17. | Jan. 10. |
| | s. | d. | s. | d. | | d. | d. |
| Bar gold, fine | 77 | 9 | 77 | 9 | Bar silver, fine | 50⅛ | 50¾ |
| Bar gold, contain'g 20 dwts. silver | 77 | 10½ | 77 | 10½ | Barsilver, containing 5 grs. gold | 51¼ | 51⅛ |
| Span. doubloons | 73 | 9½ | 73 | 9⅝ | Cake silver | 54⅞ | 54⅝ |
| S. Am. doubloons | 73 | 8½ | 73 | 8⅝ | Mexican dols | 49⅝ | 49⅝ |
| U. S. gold coin | 76 | 3½ | 76 | 3⅝ | Chilian dols | ..... | ..... |
| Ger. gold coin | ... | ... | ... | ... | | | |

The Bank rate of discount and open market rates at the chief Continental cities now and for the previous three weeks have been as follows:

| Rates of Interest at | Jan. 17. | | Jan. 10. | | Jan. 3. | | Dec. 27. | |
|---|---|---|---|---|---|---|---|---|
| | Bank Rate. | Open Market | Bank Rate. | Open Market | Bank Rate. | Open Market | Bank Rate. | Open Market |
| Paris | 3 | 2⅜ | 3 | 2⅜ | 3 | 2⅝ | 3 | 2⅞ |
| Berlin | 4 | 2¾ | 4 | 2¾ | 4 | 3¼ | 4 | 3¾ |
| Frankfort | — | 3 | — | 3¼ | — | 3½ | — | 3¾ |
| Hamburg | — | 2¾ | — | 2⅞ | — | 3⅜ | — | 3⅝ |
| Amsterdam | 3½ | 3¼ | 3½ | 3¼ | 3½ | 3¼ | 3½ | 3½ |
| Brussels | 3½ | 3¼ | 3½ | 3¼ | 3½ | 3¼ | 3½ | 3¼ |
| Madrid | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Vienna | 4 | 3¾ | 4 | 4 | 4 | 4 | 4 | 4 |
| St. Petersburg | 6 | 6 | 6 | 6 | 6 | 6¼ | 6 | 6¼ |

Messrs. J. Henry Schroder & Co. announce that they are authorized to offer for sale 8,000 first debentures of £100 each of the Alabama New Orleans Texas & Pacific Junction Railway Company, Limited, bearing interest from October 1, 1883, at the rate of 6 per cent per annum, and payable April 1 and October 1. The principal is repayable April 1, 1907, at par, but redeemable by the company previously at £115 on the nominal value. The price of subscription is £92 10s. for £100 debenture.

The committee of the ten Associated Australian banks, as agents for the Government of Victoria, announce that they have been authorized to negotiate a Victoria 4 per cent for £4,000,000. This, however, is not an addition to the debt of the colony, as it replaces a 6 per cent loan of £3,824,100 paid off on October 1 last year, and provides funds for the redemption of a further amount of 6 per cents. In 1882 the Government of the colony raised by the 4 per cent redemption loan a sum of about £2,000,000; and it is stated that, without increasing its nominal indebtedness, there will be an annual saving in interest of £92,732. No tender will be accepted at less than par.

Tenders for the City of Cape Town 5 per cent debentures for £100,000 were opened on Wednesday at the Standard Bank of British South Africa. They reached a total of £401,100, at prices ranging from the minimum of £98 to £104. Tenders at and above £100 10s. will receive allotment in full, and those at £100 9s. about 78 per cent. The average price was £100 16s.

Messrs. de Murrieta & Co. announce on behalf of the contractors of the Buenos Ayres & Pacific Railway Company that they are prepared to receive subscriptions to an issue of £400,000 debenture stock of that line, which the National Government of the Argentine Republic guaranteed 7 per cent. for twenty years. The total amount authorized is £1,312,310. Price of issue, £111 10s for £100 stock.

The following statement shows the extent of the exports of British and Irish produce and manufactures, and of colonial and foreign wool, to the United States, during the month of December and during the past year, compared with 1882:

| | In December. | | In Twelve Months. | |
|---|---|---|---|---|
| | 1882. | 1883. | 1882. | 1883. |
| Alkali | 314,058 | 316,197 | 3,518,800 | 3,441,427 |
| Apparel and slops £ | 4,125 | 7,676 | 58,519 | 81,358 |
| Beer and ale bbls. | 2,760 | 3,581 | 30,990 | 33,019 |
| Cotton piece goods yds. | 5,295,000 | 4,998,300 | 73,920,200 | 62,678,400 |
| Earthenw. & porcelain £ | 36,646 | 52,390 | 878,021 | 931,580 |
| Haberdashery and millinery £ | 25,929 | 33,291 | 502,391 | 434,558 |
| Hardware & cutlery £ | 32,202 | 30,719 | 509,317 | 416,946 |
| Iron—Pig tons. | 29,560 | 13,529 | 488,770 | 282,924 |
| Bar, &c tons. | 1,880 | 410 | 22,115 | 8,735 |
| Railroad tons. | 7,222 | 6,192 | 108,275 | 75,461 |
| Hoops, sheets and boiler plates tons. | 1,209 | 780 | 37,220 | 28,895 |
| Tin plates tons | 15,026 | 10,964 | 214,518 | 212,724 |
| Cast and wrought tns | 447 | 311 | 6,774 | 5,003 |
| Old for remanuft. tons. | 10,833 | 4,017 | 95,583 | 46,022 |
| Steel, unwrought tons | 4,751 | 1,084 | 131,281 | 28,420 |
| Jute yarn lbs. | 474,700 | 466,600 | 8,738,100 | 7,707,000 |
| Jute piece goods yds. | 9,316,100 | 7,614,800 | 89,670,800 | 112,033,000 |
| Lead—Pig, &c tons. | 81 | 22 | 777 | 361 |
| Linen piece goods yds. | 5,649,400 | 3,740,500 | 90,532,300 | 78,169,100 |
| Machinery—Steam engines £ | 6,884 | 963 | 94,021 | 47,185 |
| Other kinds £ | 35,856 | 36,828 | 532,039 | 458,676 |
| Paper—Writing or printing & envelopes cwt | 1,310 | 1,322 | 9,512 | 10,169 |
| Other kinds cwt | 765 | 527 | 8,177 | 6,818 |
| Salt tons. | 20,120 | 27,433 | 231,088 | 242,505 |
| Silk broadstuffs yds. | 8,645 | 4,750 | 413,050 | 254,654 |
| Other articles of silk only £ | 3,328 | 2,953 | 80,027 | 36,068 |
| Mixed with other materials £ | 9,460 | 19,485 | 221,741 | 227,514 |
| Spirits—British galls. | 20,225 | 17,481 | 137,539 | 157,572 |
| Stationery, other than paper £ | 4,527 | 5,397 | 94,969 | 73,738 |
| Tin, unwrought tons. | 595 | 366 | 16,191 | 5,599 |
| Wool—British lbs. | 262,800 | 455,200 | 5,007,800 | 10,109,900 |
| Colonial & foreign lbs. | 4,211,272 | 4,191,991 | 26,646,626 | 31,858,783 |
| Woolen fabrics yds. | 353,000 | 467,600 | 6,341,600 | 5,516,00 |
| Worsted fabrics yds. | 2,037,400 | 4,124,200 | 34,413,200 | 37,484,400 |
| Carpets, not being rugs yds. | 60,200 | 68,800 | 1,270,800 | 1,191,900 |

To British North America, the exports during the same periods were as follows:

| | In December. | | In 12 Months. | |
|---|---|---|---|---|
| | 1882. | 1883. | 1882. | 1883. |
| Apparel and slops £ | 9,960 | 7,189 | 200,866 | 220,198 |
| Cotton piece goods yds. | 3,215,500 | 6,988,700 | 53,549,700 | 55,743,300 |
| Earthenw. & porcelain £ | 7,751 | 3,805 | 131,439 | 116,325 |
| Haberdashery and millinery £ | 39,310 | 23,806 | 1,064,617 | 918,488 |
| Hardware & cutlery £ | 12,942 | 7,318 | 216,447 | 185,259 |
| Iron—pig tons. | 246 | 180 | 66,330 | 67,420 |
| Bar, &c tons. | 1,323 | 934 | 44,934 | 37,880 |
| Railroad tons. | 839 | 1,099 | 95,108 | 81,112 |
| Hoops, sheets & boiler plates tons. | 682 | 592 | 15,249 | 15,083 |
| Tin plates tons. | 463 | 322 | 8,655 | 12,402 |
| Cast or wrought tns | 693 | 1,115 | 16,190 | 15,557 |
| Linen piece goods yds. | 250,100 | 196,800 | 6,048,300 | 5,705,200 |
| Seed oil galls. | 38,382 | 28,300 | 739,900 | 916,400 |
| Salt tons. | 391 | 395 | 90,668 | 101,778 |
| Silk broad stuffs yds | 3,330 | 12,230 | 432,500 | 330,134 |
| Spirits—British galls. | 8,565 | 14,284 | 209,629 | 206,657 |
| Stationery, other than paper £ | 3,084 | 2,281 | 46,885 | 43,185 |
| Sugar—Ref. & c'ndy. cwt | 3,014 | 2,423 | 45,654 | 50,135 |
| Woolen fabrics yds. | 414,600 | 250,300 | 7,835,700 | 8,695,900 |
| Worsted fabrics yds. | 274,700 | 716,200 | 8,095,000 | 7,886,600 |
| Carpets, not being rugs yds. | 87,400 | 39,500 | 1,926,800 | 1,847,700 |

Business in the wool trade has been resumed in the manufacturing districts very much on the same lines which prevailed during the latter period of 1883, and in no quarter does the turn-over appear to show symptoms indicating any restriction in the rate of consumption. Margins of profit, however, still remain exceedingly narrow, and the characteristics of the trade generally exhibit those hand-to-mouth conditions which, if likely to show promptly the effect of the pressure of any surplus supply of raw material, would probably equally readily respond to the influence of an improving demand. In the coarse-wool market there is reason to believe that the higher scale of consumption lately prevailing—which would certainly have been before this more easily recognizable in the quotations for such produce but for the considerable accumulations of English staple of several previous clips—still holds, but it will be borne in mind that the home production of the current year will be to some extent enlarged by the increase in the number of lambs shown by the last agricultural returns, the produce of which will be available for the first time during the forthcoming spring.

The trade for wheat remains in a most depressed state, owing to the heavy supplies offering. Prices are weaker, and it is to be feared that as a further reduction is probable, failures will become numerous. Millers are buying very strictly, indeed to supply actual wants.

The following are the quantities of wheat flour (estimated in quarters) and Indian corn afloat to the United Kingdom:

| | At present. | Last week. | Last year. | 1882. |
|---|---|---|---|---|
| Wheat qrs. | 1,820,000 | 1,909,000 | 2,082,000 | 2,274,000 |
| Flour | 258,000 | 210,000 | 218,000 | 155,000 |
| Indian corn | 227,000 | 255,000 | 196,500 | 253,000 |

The extent of the sales of home-grown wheat, barley and oats in the 187 leading markets of England and Wales, during

the first twenty weeks of the season, is shown in the following statement:

SALES.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81 |
|---|---|---|---|---|
| Wheat.....qrs. | 1,281,511 | 946,030 | 920,197 | 806,551 |
| Barley..... | 1,971,381 | 1,257,758 | 1,021,257 | 1,101,804 |
| Oats..... | 236,362 | 100,007 | 122,944 | 82,634 |

The following are the average prices for the season (per qr):

| | 1883-84. | 1882-83. | 1881-82. | 1880-81 |
|---|---|---|---|---|
| | s. d. | s. d. | s. d. | s. d. |
| Wheat..... | 40 4 | 41 3 | 47 1 | 42 8 |
| Barley..... | 33 0 | 34 4 | 33 9 | 33 8 |
| Oats..... | 19 10 | 20 10 | 20 10 | 21 4 |

Converting quarters of wheat into hundred-weights, the totals for the whole kingdom are estimated as follows:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....cwt. | 18,514,100 | 16,397,800 | 15,950,100 | 13,980,220 |

*This aggregate is arrived at by multiplying the sales in the 187 markets above by $3\frac{1}{3}$, and that result is reduced to cwt. by multiplying it by $4\frac{1}{3}$. This proportion between the 187 markets and the totals for the kingdom is adopted by the London grain trade and is accepted by it as producing a result approximately correct.

The following return shows the extent of the imports of cereal produce into the United Kingdom during the first twenty weeks of the season, the average price of home-grown wheat, the visible supply of wheat in the United States, and the quantity of produce afloat to the United Kingdom, compared with previous seasons:

IMPORTS.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....cwt. | 23,524,719 | 27,022,026 | 25,036,167 | 24,440,058 |
| Barley..... | 8,767,557 | 8,181,036 | 5,805,903 | 6,696,411 |
| Oats..... | 5,369,809 | 6,100,145 | 866,371 | 4,973,660 |
| Peas..... | 690,585 | 867,632 | 845,545 | 1,184,701 |
| Beans..... | 1,135,970 | 810,092 | 662,503 | 1,008,312 |
| Indian corn..... | 10,918,313 | 4,715,779 | 9,977,281 | 14,561,381 |
| Flour..... | 5,845,874 | 6,122,660 | 3,014,643 | 5,238,606 |

SUPPLIES AVAILABLE FOR CONSUMPTION—TWENTY WEEKS.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Imports of wheat.cwt. | 23,524,719 | 27,022,026 | 25,036,167 | 24,440,058 |
| Imports of flour..... | 5,845,874 | 6,122,660 | 3,014,643 | 5,238,606 |
| Sales of home-grown produce..... | 18,514,100 | 16,397,800 | 15,950,100 | 13,980,220 |
| Total..... | 47,884,693 | 49,542,486 | 44,000,910 | 43,658,884 |
| Av'ge price of English wheat for season.qrs. | 40s. 4d. | 41s. 3d. | 47s. 1d. | 42s. 8d. |
| Visible supply of wheat in the U. S.....bush. | 35,525,000 | 21,000,000 | 17,800,000 | 28,800,000 |
| Supply of wheat and flour afloat to U. K. qrs..... | 2,119,000 | 2,288,000 | 2,829,000 | ..... |

The exports of wheat and flour during the first four months of the season (September to December inclusive) were as follows:

| | 1883. | 1882. | 1881. |
|---|---|---|---|
| Wheat.....cwt. | 197,913 | 223,478 | 219,604 |
| Flour..... | 29,353 | 70,336 | 15,907 |

**English Market Reports—Per Cable.**

The daily closing quotations for securities, &c., at London and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending February 8:

| *London.* | *Sat.* | *Mon.* | *Tues.* | *Wed.* | *Thurs.* | *Fri.* |
|---|---|---|---|---|---|---|
| Silver, per oz.....*d.* | 51 | 51 | 51 | 51 | 51 | 51 |
| Consols for money..... | 101 5/16 | 101 5/16 | 101 3/16 | 101 15/16 | 100 3/4 | 100 9/16 |
| Consols for account..... | 101 5/16 | 101 1/2 | 101 5/16 | 101 3/16 | 100 7/8 | 100 13/16 |
| Fr'ch rentes (in Paris) fr. | 77·65 | 77·25 | 77·35 | 77·30 | 77·05 | 76·95 |
| U. S. 4½s of 1891..... | 116 3/8 | 116 1/2 | 116 5/8 | 116 5/8 | 116 5/8 | 116 5/8 |
| U. S. 4s of 1907..... | 126 3/8 | 126 1/2 | 126 3/8 | 126 3/8 | 126 3/8 | 126 3/8 |
| Canadian Pacific..... | 56 5/8 | 56 3/4 | 57 | 56 3/8 | 56 1/4 | 56 3/8 |
| Chic. Mil. & St. Paul .... | 92 1/4 | 93 3/4 | 93 1/2 | 93·2 | 93 1/4 | 93 |
| Erie, common stock..... | 26 7/8 | 27 7/8 | 27 1/2 | 27 1/4 | 26 3/4 | 26 7/8 |
| Illinois Central..... | 140 1/4 | 141 1/2 | 140 3/4 | 141 | 140 3/4 | 141 1/4 |
| Pennsylvania..... | 60 1/8 | 60 3/8 | 60 1/4 | 60 1/2 | 60 1/4 | ..... |
| Philadelphia & Reading. | 27 5/8 | 28 3/8 | 29 | 28 5/8 | 28 3/4 | 29 1/6 |
| New York Central..... | 117 3/8 | 117 3/4 | 117 1/2 | 117 3/4 | 117 1/4 | 117 1/2 |

| *Liverpool.* | *Sat.* | *Mon.* | *Tues.* | *Wed.* | *Thurs.* | *Fri.* |
|---|---|---|---|---|---|---|
| | s. d. | s. d. | s. d. | s. d. | s. d. | s. d. |
| Flour (ex. State)..100 lb. | 11 9 | 11 9 | 11 9 | 11 9 | 11 9 | 11 9 |
| Wheat, No. 1, wh. " | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 |
| Spring, No. 2... " | 7 11 | 7 11 | 7 11 | 7 11 | 7 11 | 7 11 |
| Winter, South, n " | 9 0 | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 |
| Winter, West., n " | 8 2 | 8 2 | 8 2 | 8 2 | 8 2 | 8 2 |
| Cal., No. 1 ..... " | 8 6 | 8 6 | 8 6 | 8 6 | 8 6 | 8 6 |
| Cal., No. 2..... " | 8 0 | 8 0 | 8 0 | 8 0 | 8 0 | 8 0 |
| Corn, mix., old..... " | 5 5½ | 5 5½ | 5 5½ | 5 5½ | 5 5½ | 5 5½ |
| Corn, mix., new..... " | 5 3½ | 5 3½ | 5 3 | 5 3 | 5 3 | 5 3 |
| Pork, West. mess..₱ bbl. | 67 0 | 67 0 | 67 0 | 67 0 | 69 0 | 69 0 |
| Bacon, long clear, new.. | 43 6 | 44 6 | 45 0 | 45 0 | 46 0 | 46 0 |
| Beef, pr. mess, new, ₱ tc. | 95 0 | 96 0 | 96 0 | 96 0 | 96 0 | 96 0 |
| Lard, prime West. ₱ cwt. | 46 0 | 47 0 | 47 6 | 47 6 | 48 0 | 48 0 |
| Cheese, Am. choice..... | 69 0 | 69 0 | 69 0 | 69 0 | 69 0 | 69 0 |

# Commercial and Miscellaneous News

NATIONAL BANKS.—The following national banks have lately been organized:

3,115—The First National Bank of Clyde, Kansas. Capital, $50,000. E. E. Parker, President; W. P. Rice, Cashier.

3,116—The First National Bank of Brunswick, Georgia. Capital, $55,000. C. Downing, Jr., President; C. F. Way, Acting Cashier

3,117—The Exeter National Bank, Nebraska. Capital, $50,000. Robert. Wallace, President; Wm. H. Wallace, Cashier.

3,118—The Saunders County National Bank of Wahoo, Nebraska. Capital, $55,000. Geo. W. E. Dorsey, President; Hamilton H. Dorsey, Cashier.

The First National Bank of Leadville, Colorado, failed Jan. 24, 1884.

The Waldsboro National Bank, Maine, in voluntary liquidation Jan. 31, 1884.

COINAGE BY UNITED STATES MINTS.—The following statement, kindly furnished us by the Director of the Mint, shows the coinage executed at the Mints of the United States during the month of January:

| *Denomination.* | *Pieces.* | *Value.* |
|---|---|---|
| Double eagles..... | 83,030 | 1,660,600 |
| Eagles..... | 30 | 300 |
| Half eagles..... | 30 | 150 |
| Three dollars..... | 30 | 90 |
| Quarter eagles..... | 30 | 75 |
| Dollars..... | 30 | 30 |
| Total gold..... | 83,180 | $1,661,245 |
| Standard dollars..... | 2,350,000 | $2,350,000 |
| Half dollars..... | ..... | ..... |
| Quarter dollars..... | ..... | ..... |
| Dimes..... | 1,050,000 | 105,000 |
| Total silver..... | 3,400,000 | $2,455,000 |
| Five cents..... | 1,901,000 | $95,050 |
| Three cents..... | ..... | ..... |
| One cent..... | 972,800 | 9,728 |
| Total minor..... | 2,873,800 | 104,778 |
| Total coinage..... | 6,356,980 | $4,221,023 |

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show an increase in both dry goods and general merchandise. The total imports were $9,741,786, against $6,656,878 the preceding week and $8,496,911 two weeks previous. The exports for the week ended Jan. 29 amounted to $7,291,734, against $4,937,625 last week and $5,955,765 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Jan. 31 and for the week ending (for general merchandise) Feb. 1; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.

| *For Week.* | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|
| Dry goods ..... | $1,728,739 | $3,018,380 | $2,399,269 | $3,398,860 |
| Gen'l mer'dise.. | 3,530,455 | 5,825,062 | 5,983,612 | 6,342,926 |
| Total..... | $5,259,194 | $8,843,442 | $8,382,881 | $9,741,786 |
| *Since Jan. 1.* | | | | |
| Dry goods ..... | $11,857,225 | $15,344,820 | $13,345,312 | $13,598,890 |
| Gen'l mer'dise.. | 30,664,761 | 29,713,810 | 28,655,611 | |
| Total 5 weeks.. | $36,243,766 | $46,009,581 | $43,059,122 | $42,254,501 |

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Feb. 5, 1884, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|
| For the week... | $8,302,132 | $6,969,200 | $7,771,094 | $7,291,734 |
| Prev. reported.. | 27,514,197 | 25,886,378 | 29,276,837 | 23,781,592 |
| Total 5 weeks.. | $35,816,329 | $32,855,578 | $36,047,931 | $31,073,326 |

The following table shows the exports and imports of specie at the port of New York for the week ending Feb. 2, and since Jan. 1, 1884, and for the corresponding periods in 1883 and 1882.

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

| *Gold.* | *Exports.* | | *Imports.* | |
|---|---|---|---|---|
| | *Week.* | *Since Jan. 1.* | *Week.* | *Since Jan. 1.* |
| Great Britain ..... | ..... | $3,900 | $..... | $..... |
| France..... | ..... | ..... | ..... | ..... |
| Germany ..... | ..... | ..... | ..... | 14,491 |
| West Indies ..... | ..... | ..... | 3,787 | 28,112 |
| Mexico..... | ..... | ..... | ..... | ..... |
| South America..... | 6,467 | 28,967 | 4,865 | 21,909 |
| All other countries..... | 1,200 | 18,200 | ..... | ..... |
| Total 1884 ..... | $7,667 | $51,067 | $8,652 | $64,512 |
| Total 1883..... | ..... | 21,285 | 32,936 | 466,132 |
| Total 1882..... | 3,410,840 | 3,417,340 | 32,170 | 262,828 |
| *Silver.* | | | | |
| Great Britain ..... | ₹351,400 | $1,519,230 | $..... | $..... |
| France..... | 17,964 | 108,136 | ..... | ..... |
| German..... | ..... | ..... | ..... | 24,399 |
| West Indies ..... | ..... | ..... | 11,163 | 67,100 |
| Mexico..... | ..... | ..... | 39,375 | 378,644 |
| South America..... | 29,015 | 33,715 | 792 | 10,560 |
| All other countries..... | 22,620 | 31,720 | ..... | 4,200 |
| Total 1884..... | $420,999 | $1,693,801 | $51,330 | $484,903 |
| Total 1883..... | 176,000 | 1,431,530 | 46,027 | 215,487 |
| Total 1882..... | 340,000 | 1,399,180 | 27,727 | 149,354 |

Of the above imports for the week in 1884, $4,545 were American gold coin and $8,021 American silver coin. Of the exports during the same time $7,667 were American gold coin and $27,500 American silver coin.

—Attention is called to the opening of the Cotton Bureau of the New York Real Estate & Traders' Exchange, advertised in our columns to-day. The calls will commence on the 11th inst. and thereafter daily.

**Auction Sales.**—The following, seldom or never sold at the Stock Exchange, were sold at auction this week by Messrs. Adrian H. Muller & Son.

| *Shares.* | | *Shares.* | |
|---|---|---|---|
| 155 | Park Bank.....166@164 | 42 | Park Bank.....164½ |
| 107 | Gallatin Bank.....184½ | 8 | Fourth National Bank...131¼ |
| 4 | Nassau Bank of N. York.146⅞ | 70 | New York Providence & Boston Railroad Co.....163¼ |
| 8 | Nassau Bank of Brookl'n.190 | 50 | Stuyvesant Fire Ins. Co.125 |
| 100 | Mechanics' & Traders' National Bank.....115 | 10 | Empire City Ins. Co..... 80 |
| 200 | Farragut Fire Ins. Co...110 | 10 | Continental Ins. Co.....241 |
| 70 | Citizens' Insurance Co...145¼ | 50 | Brooklyn Fire Ins. Co...168¾ |
| 29 | National Fire Ins. Co.... 92½ | 50 | Citizens' Gas-Light Co. of Brooklyn..... 91⅝ |
| 19 | Bank of New York.....170¾ | | *Bonds.* |
| 21 | Bank of Commerce.....154½ | $490 | Citizens' Ins. Co. scrip. 80½ |
| 133⅓ | Nat. Fire Ins. Co....92@92¼ | $20,000 | New York & Atlantic Railroad Co. 1st M. 6s, $10 p. bd |
| 250 | Wallkill Lead Co.....Lot $2 | | |
| 120 | Pacific Bank.....168@166½ | | |

# The Bankers' Gazette.

## DIVIDENDS.

| Name of Company. | Per Cent. | When Payable. | Books Closed. (Days inclusive.) |
|---|---|---|---|
| **Railroad.** | | | |
| Cent. of New Jersey, guar. (quar.) | 1½ | Mch. 1 | Feb. 10 to Mch. 2 |
| Chicago & Alton, pref. & com. | 4 | Mch. 1 | Feb. 16 to Mch. 1 |
| Chicago & West Michigan | 2 | ..... | ..... |
| Cleveland & Pitts., guar. (quar.) | 1¾ | Mch. — | Feb. 10 to Mch. 2 |
| Detroit Lan. & No., com | 3 | Feb. 15 | Feb. 5 to ..... |
| Detroit Lan. & No., pref. | 3½ | Feb. 15 | Feb. 5 to ..... |
| Huntingdon & B. F. Mt., pref. | 75c. | Feb. 11 | Feb. 1 to Feb. 8 |
| Kansas City Ft. Scott & Gulf, pref | 4 | Feb. 15 | Feb. 6 to Feb. 14 |
| Kansas City Ft. Scott & Gulf, com | 3 | Feb. 15 | Feb. 6 to Feb. 14 |
| Maine Central | 2 | ..... | ..... |
| Marquette Hough. & Ont., pref. | 4 | Feb. 15 | Feb. 7 to ..... |
| **Insurance.** | | | |
| City Fire | 5 | Feb. 11 | Feb. 6 to Feb. 10 |
| New York Fire | 4 | On dem. | ..... |
| **Miscellaneous.** | | | |
| Schuylkill Nav., com | 70c. | Feb. 15 | Feb. 5 to Feb. 15 |
| Schuylkill Nav., pref. | 35c. | Feb. 15 | Feb. 5 to Feb. 15 |
| United States Rolling Stock Co. | 2½ | ..... | ..... |
| Quicksilver Mining, pref. | 3 | Feb. 26 | Feb. 19 to Feb. 26 |

NEW YORK, FRIDAY, FEBRUARY 8, 1884—5 P. M.

**The Money Market and Financial Situation.**—The re-action of sentiment noted a week ago in connection with the markets for securities has been to a large extent local and temporary. It has been confined mainly to the New York market for railway stocks and bonds, and has not been altogether sustained without break during the week. The most significant feature in finances is one of a more general character, indicating some derangement of the usual monetary conditions of other countries. The advance in rates of interest in London to relatively higher figures than in New York has finally brought the price of sterling exchange up to about the specie-exporting point, though the more potent cause behind this was the decrease of our exports of domestic products and the consequent scarcity of commercial bills against exports.

But the advance in rates of interest in London is due to an outflow of specie from there to various countries, largely to France, and, strangely enough, also to some extent to Australia. The French Government is putting out a new loan of about $60,000,000, which has taken some French capital back to Paris from London. As for the Australian movement, while it is not large, it yet indicates a marked change in the ordinary course of affairs, since Australia has always figured as a heavy producer of gold and not as a consumer. Whether or not the change is likely to become permanent, so as to cut off this source of European gold supply, is perhaps a question; but its significance to all Europe can not be gainsaid. And it is not a matter of indifference either to the United States, particularly at this juncture of our foreign trade affairs. The low rates of interest in the principal American financial centres are not the effect of increased floating capital, but of the stagnation of enterprise and the dulness and small profits of general trade. And trade is no better in Great Britain than here. The arbitrary advance in the rate of discount by the Bank of England is made only to prevent the outflow of specie, to which her markets have become so keenly sensitive.

The New York money market continues superabundantly supplied with loanable funds, and rates of interest keep at the lowest figures, viz.: 2 and 1½ per cent for call loans on stock collaterals, and 4½ for time loans on the same collaterals; mercantile discounts also remain at the same low rates, viz.: 4 and 4½ per cent for first-class double names for 60 days and 4 months, and 5 and 5½ per cent for the best single names. The only contingency in the near future that would have any effect on the money market, is the possible export of gold. The actual rate for demand sterling being now 4 88½@4 88¾, a further slight advance would bring the quotation up to a figure that would permit of the export of gold without loss, after paying insurance and other necessary expenses.

The Bank of England weekly statement exhibits a loss of £104,000 in specie and a reduction in the reserve to 40½ per cent, as compared with 41 9-16 per cent in the preceding week. The Bank rate of discount was this week increased ½ per cent to 3½, owing to the outflow of specie to the Continent, and recently also to Australia, as already stated. The Bank of France weekly statement showed an increase of 14,187,000 francs in gold and 4,574,000 francs in silver. The Bank of Germany showed a gain of 8,920,000 marks for the week.

The interior exchanges are less favorable to New York than a week ago. At Chicago, New York exchange is now par. instead of 60c. premium as a week ago.

The following table shows the changes from the previous week and a comparison with the two preceding years in the averages of the New York Clearing House banks.

| | 1884. Feb. 2. | Differ'nces fr'n previous week. | 1883. Feb. 3. | 1882. Feb. 4. |
|---|---|---|---|---|
| Loans and dis | $338,944,100 | Inc $4,855,200 | $316,460,80( | $328,852,000 |
| Specie | 73,961,300 | Inc. 1,040,000 | 61,695,20( | 66,619 900 |
| Circulation | 14,604,000 | Dec. 65,30( | 16,645,2 | 20,089,200 |
| Net deposits | 355,071,300 | Inc. 5,177,20( | 307,182,200 | 316,325,900 |
| Legal tenders | 34,101,900 | Inc. 73,900 | 23,030,400 | 18,813,400 |
| Legal reserve | $88,767,825 | Inc $1,294,300 | $76,795,550 | $79,081,475 |
| Reserve held | 108,066 200 | Inc. 1,113,900 | 84,635,600 | 85,463,300 |
| Surplus | $19,298,375 | Dec. $180,400 | $7,840,050 | $6,381,825 |

**Exchange.**—The market for sterling has steadily hardened during the week, owing to the scarcity of commercial bills. Speculation in breadstuffs in this country has advanced prices, particularly of wheat, so much above the foreign markets that even the high rates for exchange are no inducement to exporters to make shipments. The posted rates for sterling on Friday, the 8th, were 4 86½ and 4 89½, against 4 86½ and 4 89 on the previous Friday. The actual rates on the 8th were as follows, viz.: Sixty days, 4 85½@4 85¾; demand, 4 88½@4 88¾; cables, 4 89@4 89½; commercial bills, 4 84½.

**United States Bonds.**—Government bonds have fluctuated but little during the week, and prices remain practically unchanged.

The closing prices at the N. Y. Board have been as follows:

| | Interest Periods. | Feb. 2 | Feb. 4. | Feb. 5. | Feb. 6 | Feb. 7. | Feb. 8. |
|---|---|---|---|---|---|---|---|
| 4½s, 1891 reg. | Q.-Mar. | 113⅜ | *113⅛ | *113⅛ | *1 ⅛ | *113¼ | *113¼ |
| 4½s, 1891 coup. | Q.-Mar. | *114⅜ | 113⅜ | 114⅜ | *114¼ | 113⅜ | *114⅜ |
| 4s, 1907 reg. | Q.-Jan. | 123¾ | *123¾ | *123¾ | *123¾ | *123¾ | *12. ¾ |
| 4s, 1907 coup. | Q.-Jan. | 123¾ | *123¾ | 123¾ | 123¾ | 123¾ | 12 ¾ |
| 3s, option U. S. reg. | Q.-Feb. | *100½ | *100½ | *100½ | *100½ | *100⅜ | *100½ |
| 6s, cur'cy, '95 reg. | J. & J. | *129 | *129 | *129 | *129 | *129 | *129 |
| 6s, cur'cy, '96 reg. | J. & J. | *131 | *131 | *131 | *131 | *131 | *132 |
| 6s, cur'cy, '97 reg. | J. & J. | *133 | *133 | *133 | *133 | *133 | *133 |
| 6s, cur'cy, '98 reg. | J. & J. | *135 | *135 | *135 | *135 | *135 | *135 |
| 6s, cur'cy, '99 reg. | J. & J. | *137 | *137 | *137 | *137 | *137 | *137 |

* This is the price bid at the morning board; no *sale* was made.

**U. S. Sub-Treasury.**—The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

| Date. | Receipts. | Payments. | Balances. Coin. | Balances. Currency. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Feb. 2 | *4,152,260 31 | 2,595,170 97 | 118,447,646 27 | 9,141,421 86 |
| " 4 | 1,666,114 63 | 3,198,330 80 | 117,195,767 14 | 8,8 1,024 82 |
| " 5 | †3,224,242 09 | 1,997,369 68 | 118,731,073 43 | 8,552,600 94 |
| " 6 | 1,143,190 89 | 1,282,117 57 | 118,550,146 23 | 8,594,251 46 |
| " 7 | ‡16,651,196 68 | ‡16,693,995 03 | 118,577,690 18 | 8,523,949 16 |
| " 8 | 1,272,191 90 | §1,738,887 31 | 118,243,254 07 | 8,391,689 83 |
| Total | 28,109,196 50 | 27,506,237 39 | | |

* Includes $3,200,000 gold certificates put into cash.
† Includes $2,100,000 gold certificates put into cash.
‡ $15,000,000 of above is a transfer from one account on the books to another.
§ Includes $422,000 gold certificates taken out of cash.

**State and Railroad Bonds.**—The market for railroad bonds has been stronger than the market for stocks, and there has not only been a well-distributed business, but prices have advanced from ½ to 3 per cent, and in one instance—Texas & Pacific land grant incomes—5 per cent. The exceptions to the general advance have been the Northern Pacific and Oregon & Trans-Continental firsts and Wabash general mortgages. The speculative activity in New York West Shore & Buffalo 5s has diminished, but the prices have advanced. A plan for relieving the road is now under consideration which it is thought will be adopted. The following is the range of prices during the week for the most active issues: New York West Shore & Buffalo 5s at 53¼, 51⅛, 55; Texas & Pacific land grant incomes at 44, 51, 49; do. Rio Grande division firsts at 72, 71⅛, 73, 72, 72½; Northern Pacific firsts at 100, 99½, 100, 99⅝, 99¾; Oregon & Trans-Continental firsts at 72, 68, 70; Burlington & Quincy debentures at 94, 93¾, 95; Canada Southern firsts at 96½, 97⅛; Central Iowa firsts at 98, 100; Chesapeake & Ohio firsts, series B, at 98, 100; do. currency 6s at 49¾, 49½, 52; Denver & Rio Grande consols at 85, 88; Kansas & Texas general mortgage 6s at 81¼, 81, 82, 81¾; Metropolitan Elevated seconds at 91½, 91, 94; New Orleans & Pacific firsts at 83½@83@85; Rochester & Pittsburg firsts at 105, 107½; Richmond & Danville 6s at 94, 95½; East Tennessee incomes at 29, 30; Wabash general mortgage 6s at 65, 65½, 64; Iron Mountain 5s at 71, 73.

State issues were quiet and strong; sales included North Carolina 4s at 83¼ and 83; Tennessee 6s old at 38¾, do. compromise at 44@44¼; Arkansas 6s, funded, at 13, and Arkansas 7s, Central RR. issue, at 20½.

**Railroad and Miscellaneous Stocks.**—The policy of compelling the shorts to cover their outstanding contracts which was pursued with first one and then another of a number of stocks last week was not so well followed out this week, and on Tuesday and Wednesday and Thursday prices generally ruled lower. On Friday, however, there was an upward re-action which left the general market higher than on the preceding Friday. The coal shares were exceptionally strong throughout the week, and show the largest net advances, one of the elements of their strength being a rumor that Mr. Vanderbilt was seeking control of the Delaware Lackawanna & Western, with the purpose of forming a great coal combination. The general upward movement on Friday was influenced by the restoration of rates by the trunk-line roads, and the signing of a new agreement to maintain them. The rates on Utah business had been restored several days before, but on the other hand the Rock Island and the Northwestern have given notice of withdrawal from the Northwestern Traffic Association and the Central Iowa Traffic Association, and the troubles between the Union Pacific and the Burlington & Quincy in Nebraska remain unadjusted yet. These latter facts, however, have had comparatively little effect upon the market, since it is generally believed that a peaceful way out of the difficulties will sooner or later be found. Central Pacific suddenly developed weakness on Thursday, and closes lower than a week ago, as do also Oregon Trans-Continental, Louisville & Nashville, and Pacific Mail.

## NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING FEB. 8, AND SINCE JAN. 1, 1884.

| STOCKS. | HIGHEST AND LOWEST PRICES. Saturday, Feb. 2. | Monday, Feb. 4. | Tuesday, Feb. 5. | Wednesday Feb. 6. | Thursday, Feb. 7. | Friday, Feb. 8. | Sales of the Week (Shares). | Range Since Jan. 1, 1884. Lowest. | Highest. | For Full Year 1883. Low. | High |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **RAILROADS.** | | | | | | | | | | | |
| Atchison Topeka & Santa Fe | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 80¾ Jan. 7 | 80¾ Jan. 7 | 78½ | 84¾ |
| Boston & N. Y. Air-Line, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 81½ Feb. 1 | 82½ Jan. 2 | 78 | 84⅝ |
| Burlington Ced. Rapids & No. | 75 75 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 14 | 70 Jan. 17 | 80 Jan. 10 | 75 | 86 |
| Canadian Pacific | 54⅞ 55¾ | 55¼ 56¼ | 55⅜ 55¾ | 55 55⅜ | 54⅝ 54⅞ | 55 55¼ | 14,700 | 53½ Jan. 31 | 58¼ Jan. 18 | 43⅞ | 65½ |
| Canada Southern | 54⅜ 55¼ | 55 56 | 54¾ 55⅜ | 54⅝ 55¼ | 54½ 55⅜ | 55 56⅜ | 38,415 | 48¾ Jan. 21 | 56⅜ Feb. 8 | 47¼ | 71⅜ |
| Central of New Jersey | 87 87¾ | 87¾ 88 | 87½ 87½ | 87¾ 89 | 88 88½ | 88¼ 89¾ | 10,350 | 83½ Jan. 24 | 90 Jan. 11 | 68¼ | 90 |
| Central Pacific | 61 65⅛ | 64½ 65⅛ | 64 64⅛ | 63½ 64½ | 61⅛ 63⅞ | 61⅞ 63⅛ | 49,196 | 61⅛ Feb. 7 | 67¾ Jan. 10 | 61 | 88 |
| Chesapeake & Ohio | 14⅝ 14⅞ | *14½ 14¾ | *14 14 | *14 15 | 11¼ 14⅜ | 14 14 | 550 | 13⅞ Jan. 28 | 15 Jan. 2 | 13 | 23¾ |
| Do 1st pref. | 25 26½ | 27 27½ | 26 26¾ | 26½ 27 | 26¾ 27 | 27⅛ 27¼ | 2,600 | 21 Jan. 21 | 27½ Feb. 4 | 23 | 35½ |
| Do 2d pref. | *16½ 17¾ | *16 17¾ | 16 16 | *16 18 | *16½ 18 | *16⅝ 17 | 25 | 15 Jan. 17 | 17 Jan. 7 | 14¾ | 27 |
| Chicago & Alton | 140 140 | *139½ 141 | 140¼ 140¼ | ..... ..... | 139 139 | ..... ..... | 970 | 133¾ Jan. 4 | 140¼ Feb. 5 | 128 | 137¼ |
| Chicago Burlington & Quincy | 123 124½ | 124 124½ | 124 126⅜ | 124½ 125½ | 124½ 125¼ | 124¾ 126 | 35,266 | 118½ Jan. 21 | 126½ Feb. 5 | 115¾ | 129⅜ |
| Chicago Milwaukee & St. Paul | 90½ 92 | 91¼ 92⅝ | 91½ 92¼ | 90⅝ 91⅞ | 90½ 91¼ | 91 93¼ | 365,510 | 84⅛ Jan. 21 | 94¼ Jan. 3 | 91¾ | 108½ |
| Do pref. | 117 117 | *117 118 | *116¼ 117½ | 117¼ 117¼ | 117 117¼ | 117 117 | 1,142 | 113¾ Jan. 17 | 117¼ Feb. 6 | 115 | 122¼ |
| Chicago & Northwestern | 119¼ 120¼ | 119¼ 121⅝ | 120 121¼ | 119¾ 120⅝ | 119⅝ 120⅜ | 120⅛ 121½ | 89,878 | 112⅜ Jan. 21 | 121⅝ Feb. 4 | 115½ | 140⅛ |
| Do pref. | *147 147⅜ | 146½ 147½ | *146¾ 147½ | 146½ 146½ | 145 145½ | 145½ 147 | 2,600 | 140½ Jan. 21 | 147½ Feb. 4 | 134 | 157 |
| Chicago Rock Island & Pacific | 118 119 | 119 120 | 119¼ 120⅜ | 119¼ 119⅞ | 118¾ 119 | 119⅛ 119¼ | 5,274 | 115⅜ Jan. 21 | 120⅜ Feb. 5 | 116½ | 127¼ |
| Chicago St. Louis & Pittsburg | *9 10 | 10 10 | ..... ..... | *..... 10 | *9¼ 10 | ..... ..... | 363 | 9⅝ Jan. 24 | 13¼ Jan. 5 | 10 | 22 |
| Do pref. | 28 28 | 30 30 | ..... ..... | *28½ 30 | *26 30 | ..... ..... | 150 | 28 Feb. 2 | 35 Jan. 11 | 33 | 57¾ |
| Chicago St. Paul Minn. & Om | 32¾ 33¼ | 33¼ 33½ | 32⅛ 32⅜ | 31¾ 32 | 31½ 32¼ | 32 32¾ | 6,110 | 27½ Jan. 21 | 34½ Jan. 3 | 30 | 55 |
| Do pref. | 95¾ 95 | 95 95½ | 94 95 | 94 91½ | 91 94⅝ | 91 95 | 7,310 | 88¼ Jan. 21 | 95½ Feb. 4 | 91 | 113¼ |
| Cleveland Col. Cinn. & Ind. | 62⅝ 63 | 63¾ 63¾ | 63 63 | 63½ 63½ | ..... ..... | ..... ..... | 550 | 58 Jan. 23 | 68 Jan. 7 | 54 | 84 |
| Cleveland & Pittsburg, guar. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 139 Jan. 5 | 139 Jan. 5 | 124½ | 142 |
| Columbus Chic. & Ind. Cent. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 1¼ Jan. 25 | 2 Jan. 17 | 1½ | 7¼ |
| Delaware Lackawanna & West. | 121⅞ 123⅞ | 122½ 123⅝ | 122⅜ 123¾ | 123 125⅝ | 124⅜ 126 | 124⅝ 126⅛ | 327,251 | 114¼ Jan. 17 | 126⅛ Feb. 8 | 111⅝ | 131½ |
| Denver & Rio Grande | 21 22⅝ | 21⅜ 22¼ | 21½ 22¼ | 21½ 21¾ | 20⅝ 21⅜ | 20⅝ 21⅛ | 18,305 | 17¾ Jan. 21 | 25⅝ Jan. 3 | 21¼ | 51½ |
| East Tennessee Va. & Ga. | 6½ 6¾ | 6¾ 7 | ..... ..... | 6¼ 6¾ | 6⅜ 6⅝ | 6¼ 6¼ | 3,305 | 5½ Jan. 22 | 7 Feb. 1 | 4½ | 11¼ |
| Do pref. | 12¾ 13⅜ | 13⅛ 13⅜ | 13⅛ 13⅛ | 13 13 | 13 13 | *12½ 13 | 1,905 | 10¾ Jan. 17 | 13⅞ Feb. 2 | 11¼ | 23 |
| Evansville & Terre Haute | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 42 42 | 100 | 40 Jan. 18 | 51 Jan. 7 | 45 | 75 |
| Green Bay Winona & St. Paul | 5 5¾ | 6 6¼ | 5¾ 5¾ | 5¾ 6¾ | *6½ 7½ | 8 8½ | 1,562 | 5 Jan. 26 | 8½ Feb. 8 | 5 | 10⅞ |
| Hannibal & St. Joseph | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... ..... | ..... ..... | 38 | 46¾ |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... ..... | ..... ..... | 72 | 97⅜ |
| Harlem | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 193 Jan. 4 | 197 Jan. 19 | 190 | 200 |
| Houston & Texas Central | 46½ 47 | *46 50 | *..... 47 | 48 48 | 48 50 | ..... ..... | 378 | 44 Jan. 31 | 51 Jan. 4 | 50 | 82½ |
| Illinois Central | 137½ 139¼ | 138 138½ | 137⅝ 138⅛ | 137⅞ 137⅞ | 137½ 137½ | 138 139 | 2,190 | 132¼ Jan. 3 | 139¼ Feb. 2 | 124 | 148 |
| Do leased line 4 p.c. | 83 84 | 83 83 | 81 84 | *83½ 84 | ..... ..... | 83⅝ 83⅝ | 145 | 81½ Jan. 11 | 84 Feb. 5 | 77 | 84¼ |
| Indiana Bloomingt'n & West'n | 18 18¾ | 18 18¾ | 18⅛ 18⅛ | *17½ 18 | *17 18 | 17½ 17½ | 1,426 | 15 Jan. 21 | 20¼ Jan. 5 | 17½ | 35½ |
| Lake Erie & Western | 19 19½ | 18⅞ 19 | 18 18⅝ | 18 18 | 18 18 | 18 18 | 2,005 | 15½ Jan. 21 | 19¾ Jan. 7 | 13½ | 33¼ |
| Lake Shore | 99¼ 101⅝ | 100¼ 101⅞ | 100 100⅞ | 100 100⅞ | 100 100¾ | 100½ 101⅞ | 178,213 | 93⅛ Jan. 17 | 101⅞ Feb. 8 | 92¾ | 114⅞ |
| Long Island | 69 69 | 68¾ 68⅞ | 69 69¼ | 69 69 | 70 70 | 69 69 | 1,438 | 65 Jan. 3 | 70 Feb. 7 | 58 | 86¾ |
| Louisiana & Missouri River | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... ..... | ..... ..... | 13 | 25 |
| Louisville & Nashville | 48⅝ 50 | 48⅞ 49⅝ | 48⅛ 49 | 47⅞ 48½ | 47⅛ 47¾ | 47⅛ 48¼ | 50,400 | 42¾ Jan. 21 | 50 Feb. 2 | 40⅝ | 58½ |
| Louisville New Albany & Chic. | 27 27 | ..... ..... | ..... ..... | ..... ..... | 30 30 | ..... ..... | 150 | 25 Jan. 23 | 35 Jan. 4 | 30 | 68 |
| M. nhattan Elevated | 47¾ 48 | 49 52 | 51½ 52 | 51½ 51½ | 51⅜ 51¾ | 52 52 | 3,500 | 40 Jan. 22 | 52 Feb. 4 | 38 | 53⅞ |
| Do 1st pref. | *85 90 | *85 90 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 82 Jan. 21 | 84 Jan. 16 | 80 | 90 |
| Do common | *50 55 | 53½ 53½ | 53¾ 53¾ | 53¾ 53¾ | 53½ 53½ | 53¾ 54 | 700 | 42 Jan. 23 | 55 Jan. 28 | 38 | 53 |
| Manhattan Beach Co. | 18 18½ | 18⅛ 18⅛ | ..... ..... | 18½ 18½ | 18⅝ 18⅜ | 18½ 18½ | 1,226 | 15 Jan. 3 | 19 Jan. 28 | 12½ | 30⅜ |
| Memphis & Ch rleston | 37 37½ | 37½ 38 | 37½ 37¾ | 37 38 | 38 39 | 38 40 | 8,500 | 32 Jan. 19 | 40 Jan. 11 | 32 | 55 |
| Metropolitan Elevated | *90 95 | *90 95 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 90 Jan. 8 | 92 Jan. 28 | 76 | 95½ |
| Michigan Central | 92⅜ 94¼ | 92 92⅞ | 92¾ 92⅞ | 92⅛ 93 | 92 92½ | 92½ 93¼ | 8,216 | 85 Jan. 2 | 94¼ Feb. 2 | 77 | 100⅛ |
| Milwaukee L. Sh. & Western | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 16 Jan. 7 | 16 Jan. 7 | 10 | 18 |
| Do pref. | *33½ 35 | *33½ 35 | 33½ 35 | *33⅓ 35 | *33½ 35 | *33½ 35 | ..... | 33⅛ Jan. 24 | 38 Jan. 4 | 35 | 48½ |
| Minneapolis & St. Louis | 16⅞ 17¼ | 16¾ 16¾ | 16⅝ 16¾ | *15¾ 17½ | 16¼ 16¼ | *16¼ 17 | 750 | 14 Jan. 16 | 18½ Jan. 7 | 16¾ | 30¾ |
| Do pref. | *33 35 | 34 34 | *33 35 | *32 35 | *32 35 | *31⅜ 34½ | 200 | 31¼ Jan. 23 | 36 Jan. 9 | 33 | 68½ |
| Missouri Kansas & Tex s. | 20⅝ 22⅝ | 21¾ 22⅛ | 21¾ 22¼ | 21 22½ | 20¾ 21¼ | 20⅝ 22 | 43,590 | 16½ Jan. 21 | 23¼ Jan. 5 | 19¼ | 34⅞ |
| Missouri Pacific | 91¼ 92⅝ | 92 93⅜ | 91⅞ 92⅜ | 91½ 92¼ | 91⅜ 92¼ | 91½ 93⅛ | 84,665 | 85⅛ Jan. 21 | 93⅜ Feb. 4 | 86 | 106⅞ |
| Mobile & Ohio | ..... ..... | 9½ 9½ | ..... ..... | ..... ..... | 11 11 | ..... ..... | 105 | 8½ Jan. 25 | 11 Feb. 7 | 10 | 19½ |
| Morris & Essex | 124 124 | *123⅞ 124½ | 124⅜ 124⅜ | ..... ..... | ..... ..... | ..... ..... | 355 | 121½ Jan. 22 | 127 Jan. 29 | 120 | 129¼ |
| Nashville Chattanooga & St. L. | 53 53 | ..... ..... | 52½ 52½ | 51 53 | 51 51 | *50 53 | 700 | 46 Jan. 19 | 56 Jan. 5 | 50½ | 64⅞ |
| New York Central & Hudson | 114⅞ 115¾ | 114⅞ 115⅝ | 114½ 115¼ | 114¾ 115¾ | 114⅞ 115¾ | 115¼ 116⅝ | 50,460 | 110⅞ Jan. 17 | 116⅝ Feb. 8 | 111½ | 129½ |
| New York Chic. & St. Louis | 9 9¼ | 9⅜ 9½ | 9¼ 9¼ | *9 9⅝ | 9 9 | 9 9 | 910 | 8¼ Jan. 22 | 9¾ Jan. 9 | 7 | 15½ |
| Do pref. | ..... 20 | 19 19 | 19 19 | *..... 19½ | *..... 19 | ..... ..... | 300 | 16¾ Jan. 21 | 20 Jan. 5 | 13¾ | 35 |
| New York Elevated | *105 125 | *105 125 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... ..... | ..... ..... | 90 | 105 |
| New York Lack. & Western | 87½ 88 | 88 88¼ | *87 88 | 87½ 87⅞ | 88 88 | 88 88 | 1,497 | 85 Jan 16 | 88¼ Feb. 4 | 83¾ | 89⅜ |
| New York Lake Erie & West'n | 26⅝ 27¾ | 26⅞ 27½ | 26¾ 27 | 26¼ 26⅝ | 25⅞ 26¼ | 26⅛ 27 | 57,430 | 21⅜ Jan. 15 | 28⅜ Jan. 5 | 26⅞ | 40⅞ |
| Do pref. | 69½ 69½ | 69 69½ | 69 69¼ | 69 69 | 68½ 68½ | 69 69 | 1,312 | 66½ Jan. 16 | 70 Jan. 3 | 72 | 83 |
| New York & New England | ..... ..... | 13¼ 14½ | ..... ..... | 14 14 | 13¾ 14⅜ | 14 14¼ | 1,054 | 12½ Jan. 26 | 17¼ Jan. 7 | 17½ | 52¼ |
| New York New Haven & Hart. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 176 Jan. 15 | 178 Jan. 2 | 169 | 183 |
| New York Ontario & Western | 11½ 11½ | 11½ 11¾ | *11¼ 11¾ | 11¼ 11¼ | 11 11¼ | 11 11 | 1,500 | 8⅞ Jan. 16 | 16½ Jan. 7 | 15⅝ | 29⅜ |
| New York Susq. & Western | 5¼ 5⅜ | 5½ 5½ | *4½ 5⅝ | *4⅜ 5¼ | *4½ 5 | ..... ..... | 475 | 3⅞ Jan. 24 | 5½ Jan. 9 | 4⅞ | 8⅝ |
| Do pref. | ..... ..... | *14 15½ | 14½ 14½ | 14½ 14½ | *14½ 14¾ | 14½ 15 | 600 | 13 Jan. 18 | 16¼ Jan. 9 | 14 | 21⅜ |
| Norfolk & Western | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 10 Jan. 29 | 10 Jan. 29 | 10 | 18 |
| Do pref. | 39¾ 39¾ | ..... ..... | 38½ 38½ | ..... ..... | 35¾ 35¾ | ..... ..... | 445 | 35¾ Feb. 7 | 41 Jan. 5 | 32 | 49⅜ |
| Northern Pacific | 22⅞ 23⅜ | 22⅜ 23 | 22 22½ | 22 22½ | 21¾ 22 | 21⅞ 22⅛ | 19,005 | 18¾ Jan. 26 | 27 Jan. 7 | 23⅛ | 53⅝ |
| Do pref. | 47¼ 49⅛ | 47½ 49 | 46⅝ 48⅝ | 46⅞ 48⅛ | 46⅝ 47½ | 46¾ 47⅜ | 100,620 | 40½ Jan. 23 | 57⅝ Jan. 7 | 49¾ | 90⅝ |
| Ohio Central | 2¾ 3 | 2⅞ 3 | 2⅝ 2⅞ | 2⅝ 2¾ | ..... ..... | 2⅞ 2⅞ | 2,050 | 2½ Jan. 2 | 3⅜ Jan. 7 | 2 | 14¾ |
| Ohio & Mississippi | 22⅛ 22⅜ | 22½ 22½ | 21⅜ 22¼ | 21¾ 22½ | ..... ..... | ..... ..... | 1,700 | 21⅜ Feb. 5 | 24¾ Jan. 5 | 21 | 36¾ |
| Ohio Southern | ..... ..... | 8½ 8½ | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 100 | 7 Jan. 5 | 8½ Jan. 28 | 7 | 14¾ |
| Oregon & Trans-Continental | 24⅜ 25 | 23⅛ 25⅛ | 22¼ 23⅝ | 22⅜ 23½ | 21⅞ 22⅞ | 21⅞ 22⅞ | 146,995 | 16⅜ Jan. 24 | 31⅝ Jan. 7 | 29⅛ | 89 |
| Peoria Decatur & Evansville | 16 16¼ | 16¼ 17 | 16½ 16¾ | 16 16 | *15 16 | 16 16½ | 2,600 | 13 Jan. 21 | 17 Feb. 4 | 12 | 28 |
| Philadelphia & Reading | 54⅜ 55¾ | 55⅝ 57⅞ | 56¼ 57⅜ | 55½ 57¼ | 56¼ 57⅞ | 56¾ 57⅜ | 192,440 | 51½ Jan. 21 | 59⅜ Jan. 10 | 46¼ | 61⅛ |
| Pittsburg Ft. Wayne & Chic. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 131 Jan. 23 | 133½ Feb. 1 | 129¼ | 138 |
| Rich. & Allegh., st'k trust ctf's. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 4 Jan. 9 | 5 Jan. 11 | 4 | 15½ |
| Richmond & Danville | ..... ..... | 57¼ 60 | ..... ..... | ..... ..... | ..... ..... | 60 60 | 510 | 52½ Jan. 16 | 60 Feb. 4 | 47 | 72 |
| Richmond & West P't Term'l. | 28 28¾ | 28½ 30¼ | 28¾ 28¾ | 28½ 29¼ | 28 28 | 28¾ 28¾ | 2,900 | 20¼ Jan. 16 | 31 Jan. 5 | 21 | 39 |
| Rochester & Pittsburg | 15⅜ 15⅞ | 15¾ 16⅛ | 15½ 15⅝ | 15⅛ 15½ | 15 15⅜ | 15⅝ 15⅝ | 8,025 | 13⅜ Jan. 18 | 16⅜ Feb. 4 | 14 | 23 |
| St. Louis Alton & Terre Haute | *48 52 | ..... ..... | *45 55 | *16 56 | ..... ..... | *45 54 | ..... | 40 Jan. 15 | 44 Feb. 1 | 35 | 85 |
| Do pref. | *90 ..... | *91 ..... | 96 96 | *91 98 | ..... ..... | *90 98 | 100 | 88 Jan. 3 | 96 Feb. 5 | 80 | 103 |
| St. Louis & San Francisco | *20 27 | *19 27 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 20 Jan. 16 | 20½ Jan. 14 | 20½ | 36⅛ |
| Do pref. | 39 39 | *38 40 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 150 | 37½ Jan. 26 | 42 Jan. 9 | 40 | 59⅜ |
| Do 1st pref. | *85 87½ | 86½ 86½ | ..... ..... | ..... ..... | 85 85 | ..... ..... | 200 | 84½ Jan. 31 | 90 Jan. 5 | 87 | 100½ |
| St. Paul & Duluth | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 29⅞ Jan. 18 | 32¾ Jan. 9 | 33 | 40⅞ |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 90 Jan. 26 | 90 Jan. 26 | 90 | 97⅜ |
| St. Paul Minneap. & Manitoba | 93¾ 95 | 93 91¼ | 93¾ 95 | 94½ 97 | 95½ 95½ | 96 97 | 8,720 | 84 Jan. 2 | 99 Jan. 7 | 94 | 169½ |
| Texas & Pacific | 20⅛ 21¾ | 20½ 21¾ | 20½ 21⅜ | 20 21 | 19¾ 20¼ | 19¾ 21 | 60,905 | 15 Jan. 19 | 21⅜ Feb. 2 | 17½ | 43 |
| Union Pacific | 79¾ 82 | 81 82¾ | 80½ 82⅝ | 80⅝ 82 | 80⅜ 81¼ | 80⅝ 82 | 350,905 | 69½ Jan. 2 | 82¾ Feb. 4 | 70⅛ | 104¾ |
| Wabash St. Louis & Pacific | 16⅞ 18⅝ | 17½ 18 | 17⅛ 17⅝ | 16¾ 17¼ | 16 16⅝ | 16⅛ 17⅛ | 9,252 | 12½ Jan. 21 | 19¾ Jan. 7 | 15 | 36¼ |
| Do pref. | 27⅝ 30½ | 29⅜ 30¼ | 28¾ 29⅛ | 27¼ 28⅝ | 26¾ 27⅜ | 27 28⅛ | 16,015 | 24¼ Jan. 21 | 32 Jan. 5 | 29⅛ | 57½ |
| **MISCELLANEOUS.** | | | | | | | | | | | |
| American Tel. & Cable Co | 60 60 | 59 59 | 59¾ 59¼ | ..... ..... | 59½ 59½ | 58½ 58½ | 1,041 | 57⅞ Jan. 17 | 61⅝ Jan. 8 | 57 | 69⅝ |
| Bankers' & Merchants' Tel. | 123⅞ 124¼ | 124 124¼ | 124 124½ | 124⅝ 125⅜ | 125⅜ 125½ | 125½ 125¾ | 3,532 | 119⅝ Jan. 2 | 125¾ Feb. 8 | 118¼ | 140½ |
| Colorado Coal & Iron | 14 14⅜ | ..... ..... | 14 14 | 13 13 | ..... ..... | 13 13 | 1,047 | 10½ Jan. 21 | 16¾ Jan. 2 | 14 | 39⅝ |
| Delaware & Hudson Canal | 108½ 109 | 108⅝ 108¾ | 108¾ 110 | 110 113½ | 112 113 | 112 113 | 15,445 | 105 Jan. 4 | 113½ Feb. 6 | 102½ | 112⅝ |
| Mutual Union Telegraph | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 15 15 | 100 | 14¼ Jan. 16 | 17⅜ Jan. 10 | 15 | 25 |
| New York & Texas Land Co. | 165 165 | *170 190 | *165 169 | 170 170 | *170 170 | *..... 170 | 30 | 122½ Jan. 7 | 165 Feb. 2 | 55 | 125 |
| Oregon Improvement Co | 47 51 | ..... ..... | ..... ..... | ..... ..... | 47 47 | 46 46 | 260 | 38 Jan. 22 | 65¼ Jan. 7 | 56 | 91½ |
| Oregon R. &Way & Nav. Co | 95 95 | 90½ 95 | 95 95 | 94 94 | 93 93 | 94 94 | 1,010 | 78½ Jan. 25 | 112 Jan. 28 | 90 | 150 |
| Pacific Mail | 45¾ 46⅜ | 46 46⅜ | 45¾ 46½ | 45¾ 46 | 45½ 45⅞ | 45½ 46¼ | 11,640 | 40½ Jan. 21 | 47 Jan. 30 | 28 | 44⅜ |
| Pullman Palace Car Co | 112⅜ 113¼ | 113 113½ | 112⅝ 113 | 111½ 111¾ | 111 111⅞ | ..... ..... | 3,035 | 108¾ Jan. 21 | 117 Jan. 7 | 112¼ | 134 |
| Quicksilver Mining | *4½ 5½ | *6 ..... | *5¾ 7½ | *5 7 | 6 6 | ..... ..... | 100 | 4½ Jan. 21 | 6 Feb. 1 | 5 | 9½ |
| Do pref. | 29½ 30 | 31 31 | 32½ 32½ | *30 35 | *30 35 | ..... ..... | 700 | 25⅝ Jan. 21 | 32½ Feb. 5 | 30 | 46½ |
| Western Union Telegraph | 76¼ 77⅞ | 77 77¾ | 76¾ 77⅜ | 75½ 77 | 75¼ 75⅞ | 75½ 76¼ | 156,083 | 71¼ Jan. 18 | 77⅜ Feb. 2 | 71⅜ | 88¼ |
| **EXPRESS.** | | | | | | | | | | | |
| Adams | *128½ 129½ | 129½ 129½ | 130 130 | 130 130 | 128½ 131 | 130 130½ | 385 | 128 Jan. 31 | 130¼ Jan. 14 | 126½ | 135 |
| American | 97 101 | 100 100⅞ | 97 102 | 99 99 | 95¼ 98 | 95¼ 95¼ | 823 | 91 Jan. 3 | 101 Feb. 2 | 88 | 94¼ |
| United States | 58 60½ | 60 60¼ | *59 61 | *59 61 | 60¼ 61½ | *60 62 | 299 | 56 Jan. 3 | 61½ Feb. 7 | 55½ | 65½ |
| Wells, Fargo & Co | 105 105 | *105 108 | 106½ 106½ | 108 108 | 109 110 | 110 110 | 392 | 105 Jan. 23 | 110½ Jan. 15 | 113 | 128 |
| **INACTIVE STOCKS.** | | | | | | | | | | | |
| Albany & Susquehanna | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 132 Jan. 7 | 135 Jan. 30 | 127 | 135 |
| Cedar Falls & Minnesota | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 9 9 | 10 10 | 200 | 9 Feb. 7 | 12 Jan. 18 | 10 | 17½ |
| Chicago & Alton, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 150 Jan. 24 | 150 Jan. 24 | 140 | 150 |
| Danbury & Norwalk | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 50 Jan. 21 | 50 Jan. 21 | 50 | 70⅜ |
| Dubuque & Sioux City | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 78 78 | 100 | 76¾ Jan. 29 | 78 Jan. 15 | 77 | 92 |
| Ohio & Mississippi, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 90 Jan. 9 | 90 Jan. 9 | 96 | 112½ |
| Oregon Short Line | ..... ..... | 16 16 | ..... ..... | 17 17 | ..... ..... | ..... ..... | 50 | 15 Jan. 11 | 17 Feb. 6 | 19 | 32 |
| Rensselaer & Saratoga | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 142 Feb. 1 | 145 Jan. 12 | 139½ | 145½ |
| Rome Watertown & Ogdensb. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 19¾ Jan. 7 | 20 Jan. 30 | 16 | 34 |
| United Cos of New Jersey | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 192½ Jan. 8 | 192½ Jan. 8 | 187½ | 197 |
| Virginia Midland | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 21 Jan. 24 | 21 Jan. 24 | 29 | 31 |
| Homestake Mining Co | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 10 Jan. 9 | 11 Jan. 4 | 8 | 19 |
| Maryland Coal | *12 15 | *12 15 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 12 Jan. 14 | 12 Jan. 14 | 10 | 17 |
| New Central Coal | *10 12 | *10 12 | ..... ..... | *9½ 11 | ..... ..... | ..... ..... | ..... | 9⅞ Jan. 28 | 10¼ Jan. 31 | 9 | 14 |
| Pennsylvania Coal | *260 ..... | *260 ..... | *260 ..... | *250 ..... | *260 ..... | ..... ..... | ..... | ..... ..... | ..... ..... | 260 | 280¾ |
| Spring Mountain Coal | 33¾ 34¼ | 32⅞ 33½ | 32⅝ 33 | 32½ 32⅝ | 32⅝ 34 | 33¾ 34¼ | 3,150 | 29½ Jan. 2 | 35 Jan. 31 | 29½ | 30¼ |

*These are the prices bid and asked; no sale was made at the Board.

## QUOTATIONS OF STATE AND RAILROAD BONDS AND MISCELLANEOUS SECURITIES.

### STATE BONDS.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| Alabama— | | |
| Class A, 3 to 5, 1906 | 80½ | 82 |
| Class A, 3 to 5, small | 81 | |
| Class B, 5s, 1906 | 100 | |
| Class C, 4s, 1906 | 80 | |
| 6s, 10 20s, 1900 | | |
| Arkansas— | | |
| 6s, funded, 1899-1900 | 12 | 14 |
| 7s, L. Rock & Ft. S. iss. | 20 | |
| 7s, Memp. & L. Rock RR | 21 | |
| 7s, L. R. P. B. & N. O. RR | 19 | 21 |
| 7s, Miss. O. & R. R. RR. | 20½ | 25 |
| 7s, Arkansas Cent. RR. | 9¾ | 12 |
| Georgia 6s, 1886 | 102 | |
| 7s, new, 1886 | 105 | |
| 7s, endorsed, 1886 | 105 | |
| 7s, gold, 1890 | 111½ | 114 |
| Louisiana— | | |
| 7s, consol., 1914 | 78 | |
| 7s, small | 72 | 75 |
| Ex matured coupon | 68 | 70 |
| Michigan— | | |
| 7s, 1890 | 117 | |
| Missouri— | | |
| 6s, due 1886 | 105 | |
| 6s, due 1887 | | |
| 6s, due 1888 | 107 | |
| 6s, due 1889 or 1890 | 110 | |
| Asylum or Univ., due '92 | 111 | |
| Funding, 1894-95 | 117 | |
| Hannibal & St. Jo., '86 | 110 | |
| Do do '87 | 110 | |
| New York— | | |
| 6s, gold, reg., 1887 | 109 | |
| 6s, gold, coup., 1887 | 109 | |
| 6s, loan, 1891 | 113 | |
| 6s, loan, 1892 | 115 | |
| 6s, loan, 1893 | 117 | |
| N. Carolina—6s, old, J. & J. | 30 | 33 |
| 6s, old, A. & O. | 30 | 32½ |
| No Carolina RR., J. & J | 160 | |
| Do A. & O. | 160 | |
| N. Carolina—Continued— | | |
| N. C. RR. 7 cp's off, J. & J | 135 | |
| Do 7 coup's off, A. & O. | 135 | |
| Funding act, 1866-1900 | 10 | 12 |
| Do 1868 1898 | 10 | 12 |
| New bonds, J. & J., '92-8 | 16 | |
| Do A. & O. | 16 | |
| Chatham RR | 2½ | 5 |
| Special tax, class 1, '98-9 | 3 | |
| Do class 2 | 3 | |
| Do to W. N. C. RR | 2¾ | |
| Do Western RR. | 2¾ | |
| Do Wil. C. & Ru. R. | 2¾ | |
| Do W'n. & Tar R. | 2¾ | |
| Consol. 4s, 1910 | 82 | 84 |
| Small | 81 | |
| Ohio— | | |
| 6s, 1886 | | |
| Rhode Island— | | |
| 6s, coupon, 1893-99 | 120 | |
| South Carolina— | | |
| 6s, Act Mar. 23, 1869 | 2¾ | 5 |
| non-fundable, 1883 | | |
| Brown consol'n 6s, 1893 | 105 | |
| Tennessee 6s, old, 1892-8 | 38½ | 39¼ |
| 6s, new, 1892-8-1900 | 38 | 39½ |
| 6s, new series, 1914 | 38¼ | 39½ |
| Compromise, 3-4-5-6s, 1912 | 44¼ | 44⅝ |
| Virginia 6s, old | 40 | |
| 6s, new, 1866 | 40 | |
| 6s, new, 1867 | 40 | |
| 6s, consol. bonds | 60 | |
| 6s, ex-matured coupon | 37½ | |
| 6s, consol., 2d series | 54 | |
| 6s, deferred | 8 | 10 |
| District of Columbia— | | |
| 3.65s, 1924 | 112 | |
| Small bonds | 112 | |
| Registered | 112 | |
| Funding 5s, 1899 | 111 | |
| Do small | 111 | |
| Do registered | 111 | |

### RAILROAD BONDS.

| Railroad Bonds. (Stock Exchange Prices.) | | |
|---|---|---|
| Ala. Central—1st, 6s, 1918 | | |
| Alleg'y Cen.—1st, 6s, 1922 | *92 | |
| Atch. T. & S. Fe—4½, 1920 | | |
| Sinking fund, 6s, 1911 | | |
| Atl. & Pac.—1st, 6s, 1910 | | 92½ |
| Balt. & O.—1st, 6s, Prk. Br. | 126½ | |
| Bost. Hartf. & E.—1st, 7s guaranteed | | |
| Bur. C. Rap. & No.—1st, 5s | 101¼ | 101⅜ |
| Minn. & St. L.—1st, 7s, gu | 125 | |
| Iowa C. & West.—1st, 7s | | |
| C. Rap. Ia. F. & N.—1st, 6s 1st, 5s, 1921 | 105 88 | 91 |
| Buf. N. Y. & Phil.—1st, 6s | 97 | 97½ |
| Can. So.—1st, int. g'ar. 5s | 97 | 97¼ |
| 2d, 5s, 1913 | | 83 |
| Central Iowa—1st, 7s, '99 | 100⅛ | 101 |
| East. Div.—1st, 6s, 1912 | | 80 |
| Char. Col. & Aug.—1st, 7s | | |
| Ches. & Ohio—Pur. m'y fd. 6s, gold, series A, 1908 | 113⅝ | 111 |
| 6s, gold, series B, 1908 | 99½ | 99¾ |
| 6s, currency, 1918 | 51¼ | 52 |
| Mortgage 6s, 1911 | 101⅝ | 102 |
| Ches. O. & S. W.—M 5 6s | 86⅞ | 87 |
| Chicago & Alton—1st, 7s | | 119 |
| Sinking fund, 6s, 1903 | 115½ | |
| La. & Mo. Riv.—1st, 7s 2d, 7s, 1900 | 115 | 120 |
| St. L. Jack. & Chic.—1st 1st guar. (564), 7s, '94 | 117½ | |
| 2d (360), 7s, 1898 | | |
| 2d, guar. (188), 7s, '98 | | |
| Miss. R. Br'ge—1st, s.f. 6s | 104 | 110 |
| C. B. & Q.—Consol. 7s, 1903 | 129½ | |
| 5s, sinking fund, 1901 | | |
| 5s, debentures, 1913 | 91⅞ | 95 |
| Ia. Div.—S. F., 5s, 1919 | *101 | |
| S. F., 4s, 1919 | 90¾ | |
| Denver Div.—4s, 1922 | | 87½ |
| Plain 4s, 1921 | 78 | 82 |
| C. R. I. & P.—6s, cp., 1917 | 126 | |
| 6s, reg., 1917 | *126 | |
| Keo. & Des M.—1st, 5s | 103¼ | |
| Central of N. J.—1st, '90, 1st consol. assented, '99 | 112¾ 113¾ | |
| Conv., assented, 7s, 1902 | 113½ | |
| Adjustment, 7s, 1903 | 108 | |
| Conv. deb. 6s, 1908 | 86½ | 90 |
| Leh. & W. B.—Con. g'd. 4s | 104 | 105 |
| Am. D'k & Imp.—5s, 1921 | *89 | 94 |
| C. M. & St. P.—1st, 8s, P. D. | 129 | 131 |
| 2d, 7 3-10, P. D., 1898 | 120 | 121 |
| 1st, 7s, $ g., R. D., 1902 | 123 | 125 |
| 1st, La. C. Div., 7s, 1893 | 117 | 118 |
| 1st, I. & M., 7s, 1897 | 117⅝ | 118½ |
| 1st, I. & D., 7s, 1899 | 117⅜ | |
| 1st, C. & M., 7s, 1903 | 122½ | |
| Consol. 7s, 1905 | 122 | |
| 2d, 7s, 1884 | 103¾ | |
| 1st, 7s, I. & D. Ext., 1908 | 119 | 123⅞ |
| S. W. Div., 1st, 6s, 1909 | 107⅛ | |
| 1st, 5s, La. C. & Dav., 1919 | | 94 |
| 1st, 5s, Minn. Div. 6s, 1910 | 109 | 110 |
| 1st, H. & D., 7s, 1910 | 118 | 118½ |
| Ch. & Pac. Div., 6s, 1910 | 112 | 114 |
| 1st, Chic. & P. W., 5s, 1921 | 94⅝ | 94⅝ |
| Min'l Pt. Div., 5s, 1910 | 91⅝ | |
| C. & L. Sup. Div., 5s, 1921 | | |
| Wis. & Min. D., 5s, 1921 | 92⅛ | 92½ |
| C. & N'west—S. f., 7s, '85 | 103⅝ | |
| Consol. bonds, 7s, 1915 | 131¾ | 132½ |
| Extension bonds, 7s, '85 | 102½ | |
| 1st, 7s, 1885 | 103½ | 103¾ |
| Coupon, gold, 7s, 1902 | 126 | |
| Reg., gold, 7s, 1902 | *125 | 125¾ |
| Sinking fund, 6s, 1929 | 110⅝ | |
| Sinking fund, 5s, 1929 | 103 | 103⅜ |
| Sinking fd. deb. 5s, 1933 | 94⅛ | 94¾ |
| Escan'a & L. S.—1st, 6s | | |
| Des M. & Min's—1st, 7s | | |
| Iowa Midland—1st, 8s | *128 | |
| Peninsula 1st, conv. 7s | 125 | |
| Chicago & Mil.—1st, 7s | 119 | 121½ |
| Win. & St. P.—1st, 7s, '87 2d, 7s, 1907 | 106½ 121½ | 107⅜ |
| Mil. & Mad.—1st, 6s, 1905 | | |
| C. C. C. & Ind'a—1st, 7s, s.f. | 121½ | 123 |
| Consol. 7s, 1914 | 120½ | |
| Consol. S. F., 7s, 1914 | 119 | |
| C. St. P. M. & O.—Consol., 6s | 110 | |
| C. St. P. & M.—1st, 6s, 1918 | 117¾ | |
| N. Wis.—1st, 6s, 1930 | | |
| St. P. & S. C.—1st, 6s, 1919 | 117 | |
| Chic. & F. Ill.—1st, s.f., cur. | 98 | 100 |
| Chic. St. L. & P.—1st, con. 5s 1st, con., 5s, reg., 1932 | 91 | 93¼ |
| Chic. & Atl.—1st, s. 1920 | *103 | |
| Chic. & W. Ind.—1st, s.f. 6s | 106 | |
| Gen. M., 6s, 1932 | *101½ | 105 |
| Col. & Green.—1st, 6s, 1916 | | |
| 2d, 6s, 1926 | | 79 |
| Col. H. Val. & Tol.—1st, 5s | 78¾ | 81 |
| Del. L. & W.—7s, conv., 92 | 112 | |
| Mortgage 7s, 1907 | | |
| Syr. Bing. & N. Y.—1st, 7s | 126½ | |
| Morris & Essex.—1st, 7s | 137 | |
| 2d, 7s, 1891 | 113¾ | 115½ |
| Bonds, 7s, 1900 | | |
| Del. L. & W.—Continued— | | |
| M. & E.—7s of 1871, 1901 | 121 | |
| 1st, consol., guar., 7s | 124½ | 125¼ |
| N. Y. Lack. & W.—1st, 6s | | 119 |
| Del. & Hud. Can.—1st, 7s | 101½ | |
| 7s, 1891 | 113¼ | |
| 1st, ext., 7s, 1891 | | 112 |
| Coup., 7s, 1894 | 118 | 119 |
| 1st, Pa. Div., cp., 7s, 1917 | 129½ | |
| Alb. & Susq.—1st, 7s 2d, 7s, 1885 | 110½ 105 | 111 |
| 1st, cons., guar., 7s, 1906 | 122 | |
| 1st cons., 6s, 1906 | | 115 |
| Rens. & Sar.—1st, coup. 1st, reg., 1921 | *135 | |
| Denv. & Rio Gr.—1st, 1900 | 108⅝ | 109 |
| 1st consol., 7s, 1910 | 87 | 87¼ |
| Denv. So. P. & Pac.—1st, 7s | 91⅞ | 92 |
| Den. & Rio G. West.—1st, 6s | 69⅝ | 70 |
| Det. Mac. & Marq.—1st, 6s | | 91½ |
| Land grant, 3½s, S. A. | | 75 |
| E. T. Va. & G.—1st, 7s, 1900 1st, cons., 5s, 1930 | 116 72 | 117¼ 72½ |
| Divisional 5s, 1930 | 95½ | 94½ |
| Eliz. C. & N.—S. f., deb. c. 6s 1st, 6s, 1920 | | 85 |
| 1st, reg., 1903 | 103⅜ | 101½ |
| Erie—1st, extended, 7s | 125¼ | 128 |
| 2d, extended, 5s, 1919 | 110 | |
| 3d, extended, 4½s, 1923 | 102½ | |
| 4th, extended, 5s, 1920 | 103½ | 109⅞ |
| 5th, 7s, 1888 | 109 | |
| 1st cons., gold, 7s, 1920 | 128¼ | |
| 1st cons., fd. coup., 7s | | |
| Reorg., 1st lien, 6s, 1908 | | |
| Long Dock b'ds, 7s, '93 | | 118 |
| Buff. N. Y. & E.—1st, 1916 | 130 | |
| N. Y. L. E. & W.—New 2d 6 | | 93 |
| Buf. & S. W.—M. 6s, 1908 | 95 | |
| Ev. & T. H.—1st, cons., 6s | | 98 |
| Mt. Vern.—1st, 6s, 1923 | | |
| Flt & P. M'rq.—M. 6s, 1920 | 113 | 113½ |
| Gal. Har. & S. Ant.—1st, 6s 2d, 7s, 1905 | 107 | 108¾ |
| Mex. & Pac.—1st, 5s. 2d, 6s, 1931 | 93 | |
| Gr'n Bay W. & S. P.—1st, 6s | 80 | 85 |
| Gulf Col. & S. Fe—7s, 1909 | 113 | 114 |
| Han. & St. Jos.—8s, conv. Consol. 6s, 1911 | 106¼ 111 | 112½ |
| Hous. & T. C.—1st, M. L., 7s | *108½ | 109 |
| 1st, West. Div., 7s | 105½ | 106 |
| 1st, Waco & N., 7s | 111 | 115 |
| 2d consol., main line, 8s | 123 | 125 |
| 2d, Waco & No., 8s, 1915 | | |
| General, 6s, 1921 | | 98 |
| Hous. E. & W. Tex.—1st, 7s 2d, 6s, 1913 | | |
| Ill. Cent.—Sp. Div.—Cp. 6s | *112½ | |
| Middle Div.—Reg., 5s | | |
| C. St. L. & N. O.—Tenn., 7s 1st consol., 7s, 1897 | 119 | 120½ |
| 2d, 6s, 1907 | 110 | |
| Gold, 5s, 1951 | 107¾ | |
| 2d Div., 7s, 1894 | 115 | |
| Ced. F. & Minn.—1st, 7s | | 114½ |
| Ind. Bl. & W.—1st pref. 7s | 115 | |
| 1st, 4-5-6s, 1909 | 84¼ | 85 |
| 2d, 4-5-6s, 1909 | 69 | 71½ |
| East'n Div., 6s, 1921 | 89 | 91 |
| Indianap. D. & Spr.—1st, 7s 2d, 5s, 1911 | 105½ | 106½ |
| Int. & Gt. No.—1st, 6s, gold Coupon, 6s, 1909 | 109¾ 83½ | 110 85½ |
| Kent'ky Cen.—M., 6s, 1911 | | 85 |
| L. Shr'd-M. S. & N. I., s.f., 7s | 104¾ | 105 |
| Cleve. & Tol.—Sink. fd. New bonds, 7s, 1886 | 103 106¾ | 107½ |
| Cleve. P. & Ash.—7s | 113½ | |
| Buff. & Erie—New bds. | 121 | |
| Kal. & W. Pigeon—1st | 108 | |
| Det. M. & T.—1st, 7s, 1906 | *123 | |
| Lake Shore—Div. bonds Consol., coup., 1st, 7s | 123 | 130 |
| Consol., reg., 1st, 7s | 127 | |
| Consol., coup., 2d, 7s | 120 | |
| Consol., reg., 2d, 7s | 120 | |
| Long Isl. R.—1st, 7s, 1898 1st consol., 5s, 1931 | *120 101 | |
| Louisv. & N.—Cons. 7s, '98 | 118¾ | 119 |
| Cecilian Br'ch—7s, 1907 | 106 | |
| N. O. & Mob.—1st, 6s 1930 | 89 | 91 |
| 2d 6s, 1930 | 85 | |
| E. H. & N.—1st, 6s, 1919 | 101 | |
| General, 6s, 1930 | 92⅜ | 92⅞ |
| Pensac'la Div.—6s, 1920 | | |
| St. L. Div.—1st, 6s, 1921 | 105½ | |
| 2d, 3s, 1980 | *50 | |
| Nashv. & Dec.—1st, 7s | 116⅝ | 117½ |
| S. & N. Ala.—S. f., 6s, 1910 | | |
| Leban'n-Knox—6s, 1931 | | |
| Louisv. C. & L.—6s, 1931 | | |
| L. Erie & W.—1st, 6s, 1919 | 91 | |
| Sandusky Div.—6s, 1919 | | 90 |
| Laf. Bl. & M.—1st, 6s, 1919 | 93 | 94 |
| Louisv. N. Alb. & C.—1st, 6s | | 91 |
| Manhat. B'ch'v'e—7s, 1909 | 77 | 78¼ |
| N. Y. & M. B'h—1st, 7s, '97 | | |
| Marietta & Cin.—1st, 7s | | |
| Metr'p'lit'n El.—1st, 1908 | 105½ | |
| 2d, 6s, 1899 | 94½ | 96 |
| Mex. Cen.—1st, 7s, 1911 | 55 | 57 |
| Mich. Cent.—Con. 7s, 1902 | 125½ | 126 |
| Consolidated 5s, 1902 | 106 | |
| 6s, 1909 | *106 | |
| Coupon, 5s, 1931 | *101½ | |
| Registered, 5s, 1931 | | |
| Jack. Lan. & Sag.—6s, '91 | 102 | |
| Mil. & No.—1st, 6s, 1910 | | 100 |
| Mil. L. S. & W.—1st, 6s, 1921 | 100½ | |
| Minn. & St. L.—1st, 7s, 1927 | 123½ | 127 |
| Iowa Ext.—1st, 7s, 1909 | 118 | |
| 2d, 7s, 1891 | | 105 |
| S'thw. Ext.—1st, 7s, 1910 | 110½ | 111 |
| Pac. Ext.—1st, 6s, 1921 | 101½ | 102 |
| Mo. K. & T.—Gen., 6s, 1920 | 81½ | 82 |
| General, 5s, 1920 | | 69½ |
| Cons. 7s, 1904-5-8 | 106½ | 107 |
| Cons. 2d, income, 1911 | 66⅛ | 66½ |
| H. & Cent. Mo.—1st, '90 | 104 | |
| Mobile & Ohio.—New, 6s. Collat. Trust, 6s, 1892 | 104½ | |
| Morgan's La. & T.—1st, 6s | | |
| Nash. Chat. & St. L.—1st, 7s 2d, 6s, 1901 | 117 | |
| N. Y. Central—6s, 1887 Deb. certs, extd. 5s | 105 104½ | 105½ 105 |
| N. Y. C. & H.—1st, cp., 7s 1st, reg., 1903 | 131¾ 131¼ | 132 |
| Huds. R.—7s, 2d, s.f., '85 | 103¾ | |
| Harlem—1st, 7s, coup. | 131 | |
| N. Y. Elev'd—1st, 7s, 1906 | 117½ | 117¾ |
| N. Y. Pa. & O.—Pr. l'n. 6s, '95 | 108 | |
| N. Y. C. & N.—Gen., 6s, 1910 Trust Co., receipts | 33½ 32½ | 34 |
| N. Y. & New Eng.—1st, 7s 1st, 6s, 1905 | 97½ *88 | |
| N. Y. C. & St. L.—1st, 6s, 1921 2d, 6s, 1923 | 102¼ 88 | 102¾ 89 |
| N. Y. W. Sh. & Buff.—Cp. 5s | 53¼ | 53¾ |
| N. Y. Susq. & W.—1st, 6s, Debenture, 6s, 1897 | 79 | 80¼ |
| Midland of N. J.—1st, 6s | 93 | 94 |
| N. Y. N. H. & H.—1st, reg., 4s | 104½ | 108 |
| Nevada Cent.—1st, 6s | 190½ | |
| N. Pac.—G. l. g., 1st, cp. 6s Registered, 6s, 1921 | 99¾ | 99⅞ 99⅛ |
| N. O. Pac.—1st, 6s, g., 1920 | 84 | 85 |
| Nor. & W.—G'l, 6s, 1931. New Riv'r—1st, 6s, 1932 | 102⅛ | 102¼ 100 |
| No. Railw'y (Cal.)—1st, 6s | *105 | |
| Ohio & Miss.—Consol. s. f. Consolidated 7s, 1898 | 117½ | 118 |
| 2d consolidated 7s, 1911 | *121 | 122 |
| 1st, Springfield Div., 7s | 115½ | |
| Ohio Central—1st, 6s, 1920 1st Ter'l Tr., 6s, 1920 1st Min'l Div., 6s, 1921 | 64 | 70 95 |
| Ohio So.—1st, 6s, 1921 | 80 | 81½ |
| Oreg'n & Cal.—1st, 6s, 1921 | | 94 |
| Or. & Trans'l—6s, '82-1922 | 69 | 72 |
| Oreg. Imp. Co.—1st, 6s | 77 | 80¼ |
| Panama—S. f., sub. 6s, 1910 | | |
| Peoria Dec. & Ev.—1st, 6s | | 101 |
| Evans. Div., 1st, 6s, 1920 | 100 | |
| Peoria & Pek. U'n—1st, 6s | 96 | 98 |
| Pac. RRs.—Cen. P.—G., 6s San Joaquin Branch | 111¾ *103⅜ | 112 |
| Cal. & Oregon—1st, 6s | 102 | |
| State Aid 5ds., 7s, '84 | 100¼ | |
| Land grant bonds, 6s | | 105 |
| West. Pac.—Bonds, 6s, | 109½ | |
| So. Pac. of Cal.—1st, 6s. | 101½ | |
| S. Pac. of Ariz.—1st, 6s | | |
| So. Pac of N. M.—1st, 6s | | |
| Union Pacific—1st, 6s... Land grants, 7s, '87-9. | 114¼ 109¾ | 114½ 110 |
| Sinking funds, 8s, '93. | 118 | 118½ |
| Collateral Trust, 6s do 5s, 1907 | *103 | |
| Kans. Pac.—1st, 6s, '95 | 107 | 108 |
| 1st, 6s, 1896 | 107 | 107⅜ |
| Den. Div., 6s, as'd, '99 | 107 | 108 |
| 1st consol., 6s, 1919 | 94 | 94¼ |
| C. Br. U. P.—F. c., 7s, '95 | | |
| At. C. & P.—1st, 6s, 1905 | 90 | |
| At. J. Co. & W.—1st, 6s | | 90 |
| Oreg. Short L.—1st, 6s | 92½ | 92¾ |
| Ut. So.—Gen., 7s, 1909 | 101 | 103 |
| Exten., 1st, 7s, 1909 | 94 | |
| Mo. Pac.—1st, cons., 6s. 3d, 7s, 1906 | 102⅞ | 103 |
| Pacific of Mo.—1st, 6s 2d, 7s, 1891 | 105¼ 111 | 115 111½ |
| St. L. & S. F.—2d, 6s, cl. A 3-6s, class C, 1906 | 98¾ 97 | 100 97½ |
| 3-6s, class B., 1906 | 97¼ | 98¼ |
| 1st, 6s, Peirce C. & O. | | |
| Equipment, 7s, 1895 | | |
| Gen. mort., 6s, 1931 | | |
| So. Pac. of Mo.—1st | 103⅞ | 104½ |
| Tex. & Pac.—1st, 6s, 1905 | 108½ | |
| Consol., 6s, 1905 | | 91¼ |
| Income & Ld. gr., reg | 46⅜ | 47 |
| 1st, Rio G. Div., 6s, 1930 | 71¾ | 72 |
| Pennsylvania RR.— | | |
| Pa. Co's guar. 4½s, 1st c. Registered, 1921 | 95 | 95⅜ 95¼ |
| Pitt. C. & St. L.—1st, c. 7s 2d, 7s, 1913 | | |
| Pitts. Ft. W. & Ch.—1st 2d, 7s, 1912 | 137 *143 | 138 |
| 3d, 7s, 1912 | *131 | |
| Clev. & Pitts.—Cons. s. f. | *124 | 127 |
| Penn. RR.—Continued— | | |
| C. & P.—4th, s. fd., 6s, 1892 | *108 | |
| St. L. V. & T. H.—1st, g., 7s 2d, 7s, 1898 | 116 | 117½ |
| 2d, guar., 7s, 1898 | 109 | |
| Pitts. B. & B.—1st, 6s, 1911 | * | 70 |
| Rome W. & Og.—1st, 7s, '91 | 105 | |
| Con. 1st, ex. 5s, 1922 | 66⅞ | 68½ |
| Roch. & Pitt.—1st, 6s, 1921 | 107 | |
| Consol. 1st, 6s, 1922 | 92¼ | |
| Rich. & Al.—1st, 7s, 1920 | 64 | 65 |
| Rich. & Danv.—Cons. g., 6s | 94½ | 95½ |
| Debenture 6s, 1927 | 60½ | |
| Atl. & Ch.—1st, p., 7s, '97 Incomes, 1900 | 108 82 | |
| Scioto Val.—1st, cons., 7s | | 88 |
| St. L. & Iron Mt.—1st, 7s 2d, 7s, 1897 | 113 107¾ | 113½ 109 |
| Arkansas Br.—1st, 7s | 108 | 109 |
| Cairo & Fulton—1st, 7s | 107 | 107½ |
| Cairo Ark. & T.—1st, 7s | 106 | 106¾ |
| Gen. r'y & l. gr., 5s, 1931 | 72 | 72½ |
| St. L. Alton & T. H.—1st, 2d, pref., 7s, 1894 | 114¼ | |
| 2d, income, 7s, 1894 | *107 | |
| Belley. & S. Ill. 1st, 8s | *103½ *118 | |
| St. P. Minn. & Man.—1st, 7s | 107½ | 108¾ |
| 2d, 6s, 1909 | | 111½ |
| Dakota Ext.—6s, 1910 | | 112 |
| 1st consol. 6s, 1933 | 100⅜ | 101 |
| Min's Un.—1st, 6s, 1922 | | |
| St. P. & Dul.—1st, 5s, 1931 | | |
| So. Car. Ry.—1st, 6s, 1920 | 104 | 104½ |
| 2d, 6s, 1931 | | 97 |
| Shen'd'h V.—1st, 7s, 1909 General, 6s, 1921 | 106 75 | 80 |
| Tex. Cen.—1st, s.f., 7s, 1909 | *106½ | |
| 1st mort., 7s, 1911 | *106½ | |
| Tol. Del. & Bur.—Main, 6s | *20 | |
| 1st, Dayt. Div., 6s, 1910 | *10 | |
| 1st, Ter'l trust, 6s, 1910 | *10 | |
| Tex. & N. O.—1st, 7s, 1905 | 110 | |
| Sabine Div.—1st, 6s, 1912 | 85 | 88 |
| Va. Mid.—M. inc., 6s, 1927 | | 70 |
| Wab. St. L. & P.—Gen'l, 6s | 63½ | 64 |
| Chic. Div.—5s, 1910 | 75 | 76 |
| Hav. Div.—6s, 1910 | 72½ | 80 |
| Tol. P. & W.—1st, 7s, 1917 | 101¾ | 105 |
| Iowa Div.—6s, 1921 | | 80 |
| Ind'polis Div.—6s, 1921 | | |
| Detroit Div.—6s, 1921 | | |
| Cairo Div.—5s, 1931 | | 75 |
| Wabash—M., 7s, 1909 | *84 | |
| Tol. & W.—1st, ext., 7s | 104¾ | 105¼ |
| 1st, St. L. Div., 7s, '89 | 97 | 101 |
| 2d, ext., 7s, 1893 | 98 | |
| Equip. b'ds, 7s, 1883 | | |
| Consol. conv., 7s, 1907 | 86 | 88 |
| Gt. West.—1st, 7s, '88 2d, 7s, 1893 | *103 97 | 103½ 99 |
| Q. & T.—1st, 7s, 1890 | * | 105 |
| Han. & Naples—1st, 7s | | |
| Ill. & so. Ia.—1st Ex., 6s | | |
| St. L. K. C. & N.—Re. 7s | 107 | 108 |
| Om. Div.—1st, 7s | 110 | |
| Clar'da Br.—6s, 1919 | *80 | 85 |
| St. Chas. Br.—1st, 6s | *80 | |
| No. Missouri—1st, 7s | 116¾ | 117¾ |
| West. Un. Tel.—1900, cp. 1900, reg | *113 *80 | |
| N. W. Telegraph—7s, 1904 | *80 | |
| Mut. Un. T.—S. F., 6s, 1911 | 78 | 79½ |
| Oregon RR. & N.—1st, 6s | 101¾ | 105 |
| INCOME BONDS. (Interest payable if earned.) | | |
| Alleg'y Cent.—Inc., 1912. | | |
| Atl. & Pac.—Inc., 1910 | 19 | 19⅜ |
| Central of N. J.—1908 | 95 | |
| Cent. Ia.—Coup. debt ctfs. | | |
| Ch. St. P. & M.—L. g. inc., 6s | | |
| Chic. & E. Ill.—Inc., 1907 | | |
| Des M. & Ft. D.—1st, inc., 6s | | 60 |
| Det. Mac. & Marq.—Inc. | | 40 |
| E. T. V. & Ga.—Inc., 6s, 1931 | 28½ | 31 |
| G. Bay W. & St. P.—2d, inc. | 17 | |
| Ind. Bl. & W.—Inc., 1919 | | |
| Consol., Inc., 6s, 1921 | | |
| Ind's Dec. & Spr'd—2d inc | *32 | |
| Trust Co. certificates | | |
| Leh. & Wilkesb. Coal—'88 | | |
| Lake E. & W.—Inc. 7s, '99 | | 40 |
| Sand'ky Div.—Inc., 1920 | | 34 |
| Laf. Bl. & Mun.—Inc. 7s, '99 | | 45 |
| Mil. L. S. & W.—Incomes | *70 | 78 |
| Mob. & O.—1st pref. deben. | 50 | 59 |
| 2d pref. debentures | | |
| 3d pref. debentures | | |
| 4th pref. debentures | | |
| N. Y. Lake E. & W.—Inc. 6s | | 70 |
| N. Y. P. & O.—1st income, 7s | | 52½ |
| Ohio Cent.—Income, 1920 | 12 | 12½ |
| Min'l Div.—Inc. 7s, 1921 | | |
| Ohio So.—2d inc., 6s, 1921 | 20 | |
| Ogdens. & L. C.—Inc., 1920 | | |
| Peoria D. & Ev.—Inc., 1940 | 50 | |
| Evans. Div.—Inc., 1920 | * | 66 |
| Peoria & Pek. Un.—Inc., 6s | | |
| Roch. & Pitts. Inc., 1921 | | 60 |
| Rome W. & Og.—Inc., 7s, | 32½ | 36 |
| So. Car. Ry.—Inc., 6s, 1931 | 70 | 60 |
| St. L. A. & T. H.—Div. bds. | 55 | 65 |

* No price Friday—these are latest quotations made this week.

† Coupons on since 1869.

## New York Local Securities.

### Bank Stock List.

| COMPANIES. Marked thus (*) are not National. | Par. | PRICE. Bid. | Ask. |
|---|---|---|---|
| America* | 100 | 160 | ..... |
| Amer. Exchange | 100 | 132 | ..... |
| Broadway | 25 | 275 | 285 |
| Butchers' & Drov's' | 25 | 150 | ..... |
| Central | 100 | 125 | ..... |
| Chase | 100 | ..... | ..... |
| Chatham | 25 | 140 | ..... |
| Chemical | 100 | 2020 | ..... |
| Citizens' | 25 | 121 | ..... |
| City | 100 | 270 | ..... |
| Commerce | 100 | 154½ | 155 |
| Continental | 100 | 120 | ..... |
| Corn Exchange* | 100 | 160 | ..... |
| East River | 25 | 120 | ..... |
| Eleventh Ward* | 25 | ..... | ..... |
| Fifth | 100 | ..... | ..... |
| Fifth Avenue* | 100 | 400 | ..... |
| First | 100 | ..... | ..... |
| Fourth | 100 | 130½ | 134 |
| Fulton | 30 | 120 | ..... |
| Gallatin | 50 | 175 | ..... |
| Garfield | 100 | ..... | ..... |
| German American* | 75 | 103 | ..... |
| German Exchange* | 100 | ..... | ..... |
| Germania* | 100 | 150 | ..... |
| Greenwich* | 25 | ..... | ..... |
| Hanover | 100 | 152 | 160 |
| Imp. & Traders' | 100 | 267 | 275 |
| Irving | 50 | 142 | ..... |
| Leather Manuf'rs' | 100 | 72½ | ..... |
| Manhattan* | 50 | 155 | ..... |
| Marine | 100 | ..... | ..... |
| Market | 100 | 150 | ..... |
| Mechanics' | 25 | 130 | 133 |
| Mechanics' & Trads' | 25 | 110 | ..... |
| Mercantile | 100 | 119 | ..... |
| Merchants' | 50 | 130 | 131½ |
| Merchants' Exch | 50 | 90 | 95 |
| Metropolis* | 100 | ..... | ..... |
| Metropolitan | 100 | 150 | ..... |
| Murray Hill* | 100 | ..... | ..... |
| Nassau* | 100 | 140 | ..... |
| New York | 100 | 165 | 175 |
| New York County | 100 | 150 | ..... |
| N. Y. Nat. Exch | 100 | 110 | ..... |
| Ninth | 100 | 122⅛ | ..... |
| North America* | 70 | 105 | 108 |
| North River* | 30 | 120 | ..... |
| Oriental* | 25 | 150 | ..... |
| Pacific* | 50 | 166 | 175 |
| Park | 100 | 164 | 170 |
| People's* | 25 | 155 | ..... |
| Phenix | 20 | 104 | ..... |
| Produce* | 50 | ..... | ..... |
| Republic | 100 | 123 | ..... |
| St. Nicholas* | 100 | 150 | ..... |
| Seventh Ward | 100 | 100 | ..... |
| Second | 100 | ..... | ..... |
| Shoe & Leather | 100 | 140 | ..... |
| State of New York* | 100 | 125 | ..... |
| Third | 100 | ..... | ..... |
| Tradesmen's | 40 | 108 | ..... |
| Union | 50 | ..... | ..... |
| United States | 100 | ..... | ..... |
| Wall Street | 50 | ..... | ..... |
| West Side* | 100 | ..... | ..... |

### Insurance Stock List.
[Prices by E. S. Bailey, 7 Pine St.]

| COMPANIES. | Par. | PRICE. Bid. | Ask. |
|---|---|---|---|
| American | 50 | 145 | 155 |
| Amer. Exchange | 100 | 105 | 110 |
| Bowery | 25 | 150 | 158 |
| Broadway | 25 | 165 | 175 |
| Brooklyn | 17 | 160 | 170 |
| Citizens' | 20 | 140 | 146 |
| City | 70 | 125 | 130 |
| Clinton | 100 | 110 | 120 |
| Commercial | 50 | 60 | 90 |
| Continental | 100 | 230 | 243 |
| Eagle | 40 | 245 | 260 |
| Empire City | 100 | 75 | 80 |
| Exchange | 30 | 90 | 100 |
| Farragut | 50 | 105 | 110 |
| Firemen's | 17 | 80 | 85 |
| Firemen's Trust | 10 | 70 | 80 |
| Franklin & Emp. | 100 | 105 | 110 |
| German-American | 100 | 200 | 210 |
| Germania | 50 | 135 | 140 |
| Globe | 50 | 110 | 115 |
| Greenwich | 25 | 230 | 290 |
| Guardian | 100 | 60 | 65 |
| Hamilton | 15 | 110 | 115 |
| Hanover | 50 | 135 | 140 |
| Home | 100 | 140 | 145 |
| Howard | 50 | 55 | 65 |
| Irving | 100 | 60 | 70 |
| Jefferson | 30 | 125 | 130 |
| Kings C'nty (Bkn.) | 20 | 195 | 200 |
| Knickerbocker | 40 | 85 | 92½ |
| Long Isl'd (B'klyn) | 50 | 105 | 112 |
| Lorillard | 25 | 65 | 70 |
| Manufac. & Build. | 100 | 100 | 107 |
| Mech. & Traders' | 25 | 80 | 100 |
| Mechanics' (Bklyn) | 50 | 115 | 135 |
| Mercantile | 50 | 60 | 65 |
| Merchants' | 50 | 100 | 110 |
| Montauk (Bklyn.) | 50 | 105 | 110 |
| Nassau (Bklyn.) | 50 | 140 | 147 |
| National | 37½ | 92 | 97 |
| N. Y. Equitable | 35 | 145 | 155 |
| N. Y. Fire | 100 | 85 | 100 |
| Niagara | 50 | 125 | 132½ |
| North River | 25 | 103 | 108 |
| Pacific | 25 | 175 | 185 |
| Park | 100 | 103 | 108 |
| Peter Cooper | 20 | 150 | 160 |
| People's | 50 | 108 | 115 |
| Phenix | 50 | 140 | 150 |
| Rutger's | 25 | 115 | 120 |
| Standard | 50 | 100 | 105 |
| Star | 100 | 57 | 63 |
| Sterling | 100 | 60 | 65 |
| Stuyvesant | 25 | 120 | 125 |
| Tradesmen's | 25 | 65 | 70 |
| United States | 25 | 127 | 132 |
| Westchester | 10 | 120 | 126 |
| Williamsburg City | 50 | 200 | 210 |

### Gas and City Railroad Stocks and Bonds.
[Gas Quotations by Geo. H. Prentiss & Co., Brokers, 11 Wall Street.]

| GAS COMPANIES. | Par. | Amount. | Period | Rate | Date. * | Bid. | Ask. |
|---|---|---|---|---|---|---|---|
| Brooklyn Gas-Light | 25 | 2,000,000 | Var's | 5 | Feb., '84 | 130 | 132 |
| Citizens' Gas-L. (Bklyn) | 20 | 1,200,000 | Var's | 3 | Jan., '84 | x90 | 92 |
| Bonds | 1,000 | 315,000 | A. & O. | 3½ | Oct., '83 | 107 | 110 |
| Harlem | 50 | 1,850,000 | F. & A | 3 | Feb., '84 | 117 | 120 |
| Jersey City & Hoboken | 20 | 750,000 | J. & J. | 7½ | July, '83 | 155 | 165 |
| Manhattan | 50 | 4,000,000 | J. & J. | 5 | Feb., '84 | 274 | 277 |
| Metropolitan | 100 | 2,500,000 | M. & S. | 10 | Feb., '84 | 225 | ..... |
| Bonds | 500 | 750,000 | F. & A. | 3 | ..... | 105 | 110 |
| Mutual (N. Y.) | 100 | 3,500,000 | Quar. | 2½ | Jan., '84 | 132 | 135 |
| Bonds | 1,000 | 1,500,000 | M. & N. | 6 | 1902 | 104 | 106 |
| Nassau (Bklyn.) | 25 | 1,000,000 | Var's | 3 | Sept., '82 | 75 | 82 |
| Scrip | Var's | 700,000 | M. & N. | 3½ | Nov., '83 | 85 | 87 |
| New York | 100 | 4,000,000 | M. & N. | 5 | Nov., '83 | 154 | 160 |
| People's (Bklyn.) | 10 | 1,000,000 | J. & J. | 3½ | Jan., '76 | 70 | 74 |
| Bonds | 1,000 | 375,000 | M. & N. | 3½ | Nov., '83 | 106 | 110 |
| Bonds | Var's | 125,000 | Var's | 3 | Oct., '83 | 97 | 100 |
| Central of New York | 50 | 466,000 | F. & A. | 2 | Feb., '84 | ..... | 80 |
| Williamsburg | 50 | 1,000,000 | Quar. | 2 | Nov., '83 | x 112 | 115 |
| Bonds | 1,000 | 1,000,000 | A. & O. | 3 | Oct., '83 | 105 | ..... |
| Metropolitan (Bklyn.) | 100 | 1,000,000 | M. & N. | 3 | Jan., '84 | 88 | 92 |
| Municipal | 100 | 3,000,000 | ..... | 5 | Dec., '83 | 210 | 215 |
| Bonds | ..... | 750,000 | M. & N. | 6 | 1888 | 106 | 110 |
| Fulton Municipal | ..... | 3,000,000 | ..... | ..... | ..... | 112 | 116 |
| Bonds | ..... | 300,000 | J. & J. | 6 | ..... | 106 | 110 |
| Equitable | ..... | 2,000,000 | ..... | ..... | ..... | 92 | 95 |

[Quotations by H. L. Grant, Broker, 145 Broadway.]

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Bl'oker St. & Fult. F.—Stk | 100 | 900,000 | J. & J. | ¾ | Jan., '84 | 23 | 25 |
| 1st mort. | 1,000 | 700,000 | J. & J. | 7 | July, 1900 | 110 | 112½ |
| Br'dway & 7th Av.—St'k. | 100 | 2,100,000 | Q.—J. | 2 | Jan., '84 | 151 | 153 |
| 1st mort. | 1,000 | 1,500,000 | J. & D. | 7 | June, '84 | 103½ | 106 |
| Brooklyn City—Stock | 10 | 2,000,000 | Q.—F. | 3½ | Feb., '84 | 200 | 206 |
| 1st mort. | 1,000 | 800,000 | J. & J. | 5 | Jan., 120 | 106 | 110 |
| Br'dway (Bkln.)—Stock. | 100 | 350,000 | Q.—F. | 3½ | Feb., '84 | 210 | 215 |
| Bklyn. Crosstown—Stock | 100 | 200,000 | A. & O. | 4 | Oct., '83 | 140 | ..... |
| 1st mort. bonds | 1,000 | 400,000 | J. & J. | 7 | Jan., 1888 | 105 | 112 |
| Bushw'k Av. (Bkln)—St'k | 100 | 500,000 | Q.—F. | 2 | Feb., '84 | 150 | 160 |
| Cent. Pk. N. & E. Riv.—Stk | 100 | 1,800,000 | Q.—J. | 2 | Jan., '84 | 142½ | 144 |
| Consol. mort. bonds | 1,000 | 1,200,000 | J. & D. | 7 | Dec., 1902 | 118 | 121 |
| Christ'ph'r & 10th St—Stk | 100 | 650,000 | F. & A. | 2½ | Feb., '84 | 110 | 115 |
| Bonds | 1,000 | 250,000 | A. & O. | 7 | 1898 | 110 | 116 |
| Dry Dk. E. B. & Bat'y—Stk | 100 | 1,200,000 | Q.—F. | 4 | Feb., '84 | 320 | ..... |
| 1st mort., consol | 500&c. | 900,000 | J. & D. | 7 | June, '93 | 114 | 117 |
| Eighth Av.—Stock | 100 | 1,000,000 | Q.—J. | 3 | Jan., '84 | 230 | ..... |
| Scrip | 100 | 1,000,000 | F & A. | 6 | Feb., 1914 | ..... | ..... |
| 42d & Gr'nd St. F'ry—Stk | 100 | 748,000 | M. & N. | 6 | Nov., '83 | 250 | ..... |
| 1st mort. | 1,000 | 236,000 | A. & O. | 7 | April, '93 | 112 | 117 |
| Central Crosstown—Stk. | 100 | 600,000 | J. & J. | 3 | Jan., '84 | 120 | 125 |
| 1st mort. | 1,000 | 250,000 | M. & N. | 6 | Nov., 1922 | 111 | 112½ |
| Houst. W. St. & P. F'y—Stk | 100 | 250,000 | Q.—F. | 2 | Feb., '84 | 105 | ..... |
| 1st mort. | 500 | 500,000 | J. & J. | 7 | July, '94 | 110 | 113 |
| Second Av.—Stock | 100 | 1,396,500 | J. & J. | 5 | Jan., '84 | 230 | 240 |
| 3d mort. | 1,000 | 150,000 | A. & O. | 7 | April, '85 | 102 | ..... |
| Consol. | 1,000 | 1,050,000 | M. & N. | 7 | Nov., '88 | 107 | 108 |
| Sixth Av.—Stock | 100 | 750,000 | M. & N. | 5 | Sept., '83 | 310 | 330 |
| 1st mort. | 1,000 | 500,000 | J. & J. | 7 | July, '90 | 110 | 115 |
| Third Av.—Stock | 100 | 2,000,000 | Q.—F. | 4 | Feb., '84 | 275 | 283 |
| 1st mort. | 1,000 | 2,000,000 | J. & J. | 7 | Jan., '90 | 111 | 113 |
| Twenty-third St.—Stock. | 100 | 600,000 | F. & A. | 4 | Feb., '84 | 163 | 167 |
| 1st mort. | 1,000 | 250,000 | M. & N. | 7 | May, '93 | 110 | 113 |

* This column shows last dividend on *stocks*, but date of maturity of *bonds*

## Quotations in Boston, Philadelphia and Baltimore.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| **BOSTON.** | | |
| Atch. & Topeka—1st, 7s. | ..... | 122 |
| Land grant, 7s | 116½ | ..... |
| Atlantic & Pacific—6s | 90 | 92 |
| Income | 18½ | 19½ |
| Boston & Maine—7s | ..... | ..... |
| Boston & Albany—7s | 122½ | ..... |
| 6s | ..... | ..... |
| Boston & Lowell—7s | ..... | ..... |
| 6s | ..... | ..... |
| Boston & Providence—7s | ..... | ..... |
| Burl. & Mo.—Ld. gr., 7s | ..... | ..... |
| Nebraska, 6s. Exempt | 113 | ..... |
| Nebraska, 6s. Non-ex'pt | 105 | ..... |
| Nebraska, 4s | 84½ | 85 |
| Conn. & Passumpsic—7s | ..... | ..... |
| Connotton Valley—6s | 16 | ..... |
| 5s | ..... | ..... |
| East'rn, Mass.—6s, new | ..... | 110¾ |
| Fort Scott & Gulf—7s | 114½ | ..... |
| K. City Lawr. & So.—6s | 106¾ | ..... |
| K. City St. Jo. & C. B.—7s | 118 | ..... |
| Little R. & Ft. S.—7s, 1st | ..... | 90 |
| K. City Sp'd & Mem.—6s | 86 | ..... |
| Mexican Central—7s | 54¼ | 54⅜ |
| N. Y. & N. England—6s | 87½ | 88 |
| 7s | 97 | 97½ |
| N. Mexico & So. Pac.—7s | 116¼ | 117 |
| Oregon Short Line—6s | 92 | 93 |
| Ogdensb. & L. Ch.—Con. 6s | ..... | 23 |
| Income | ..... | ..... |
| Old Colony—7s | ..... | ..... |
| 6s | ..... | ..... |
| Pueblo & Ark. Val.—7s | 116⅝ | ..... |
| Rutland—6s, 1st | ..... | ..... |
| Sonora—7s | 94 | 95 |
| T. Cinn. & St. L.—1st, 6s | ..... | ..... |
| Income | ..... | ..... |
| STOCKS. | | |
| Atchison & Topeka | 76⅝ | 76¾ |
| Boston & Albany | 173½ | ..... |
| Boston & Lowell | ..... | 110 |
| Boston & Maine | ..... | 162½ |
| Boston & Providence | 166 | 167 |
| Cheshire, preferred | ..... | ..... |
| Chic. & West Michigan | 37½ | 40 |
| Cinn. Sandusky & Cleve. | 12 | 14 |
| Concord | 101 | ..... |
| Connecticut River | 165 | ..... |
| Conn. & Passumpsic | ..... | ..... |
| Connotton Valley | ..... | ⅝ |
| Det. Lansing & No., pref. | ..... | ..... |
| Eastern, Mass. | 37 | ..... |
| Eastern, New Hampsh. | ..... | ..... |
| Fitchburg | 116 | 117 |
| Flint & Pere Marquette | 26 | 27 |
| Preferred | *99 | 99½ |
| Fort Scott & Gulf—Pref. | ..... | ..... |
| Common | 78 | ..... |
| Iowa Falls & Sioux City | 77½ | ..... |
| Kan. C. Springf. & Mem. | 25 | 30 |
| Little Rock & Ft. Smith. | 17½ | ..... |
| Louisiana & Mo. River | 20 | ..... |
| Preferred | 40 | ..... |
| Maine Central | ..... | 90 |
| Manchester & Lawrence | ..... | ..... |
| Marq. Hought'n & Onton. | 22½ | 24 |
| Preferred | ..... | ..... |
| Nashua & Lowell | ..... | ..... |
| N. Y. & New England | 14⅛ | 14½ |
| Northern of N. Hampsh. | 110 | ..... |
| Norwich & Worcester | 155 | ..... |
| Ogdensb. & L. Champlain | ..... | ..... |
| Old Colony | 138¼ | 139 |
| Portland Saco & Portsm. | 112 | ..... |
| Rutland—Preferred | 15 | ..... |
| Revere Beach & Lynn | ..... | ..... |
| Tol. Cinn. & St. Louis | ⅜ | ¾ |
| Verm't & Massachusetts | ..... | 133 |
| Worcester & Nashua | ..... | ..... |
| Wisconsin Central | 13⅞ | 14 |
| Preferred | ..... | ..... |
| **PHILADELPHIA.** | | |
| RAILROAD STOCKS. † | | |
| Allegheny Valley | ..... | ..... |
| Bell's Gap | ..... | ..... |
| Buffalo N.Y. & Phil. | 9⅛ | 9¼ |
| Preferred | ..... | 20 |
| Camden & Atlantic | ..... | 14 |
| Preferred | ..... | 35 |
| Catawissa | 22 | ..... |
| 1st preferred | 56½ | ..... |
| 2d preferred | 53 | 54½ |
| Delaware & Bound Brook | ..... | ..... |
| East Pennsylvania | ..... | ..... |
| Elmira & Williamsport | 40 | ..... |
| Preferred | 57 | ..... |
| Huntingd'n & Broad Top | ..... | ..... |
| Preferred | 25 | ..... |
| Lehigh Valley | 68 | 68½ |
| Preferred | ..... | ..... |
| Little Schuylkill | 62 | ..... |
| Minehill & Sch. Haven | 60⅜ | 65½ |
| Nesquehoning Valley | 51¼ | ..... |
| Norfolk & West'n—Com. | ..... | ..... |
| Preferred | ..... | ..... |
| Northern Central | ..... | ..... |
| Northern Pacific | 22 | 22⅛ |
| Preferred | 47¼ | 47½ |
| North Pennsylvania | 67 | 68 |
| Pennsylvania | 58⅝ | 58⅞ |
| Philadelphia & Erie | ..... | ..... |
| Phila. Ger. & Norristown | 16½ | ..... |
| Phila. Newtown & N.Y. | 110 | ..... |
| Phila. & Reading | ..... | ..... |
| Phila. & Trenton | ..... | ..... |
| Phila. Wilm. & Balt. | ..... | ..... |
| Pittsb. Cin. & St. L.—Com. | ..... | ..... |
| United N. J. Companies | ..... | 196 |
| West Chester—Cons. pref. | ..... | ..... |
| West Jersey | ..... | ..... |
| West Jersey & Atlantic | ..... | ..... |
| CANAL STOCKS. | | |
| Lehigh Navigation | 45⅝ | ..... |
| Pennsylvania | ..... | ..... |
| Schuylkill Nav., pref. | 16¼ | 17 |
| RAILROAD BONDS. | | |
| Allegh. Val.—7 3-10s, '96 | 122 | ..... |
| 7s, E. ext., 1910 | ..... | ..... |
| Inc. 7s, end., coup., '94 | 32½ | 33 |
| Belvid'e Del.—1st, 6s, 1902 | ..... | 121½ |
| 2d, 6s, 1885 | ..... | ..... |
| 3d, 6s, 1887 | 103½ | ..... |
| Bell's Gap—1st, 7s, 1893. | ..... | ..... |
| 1st, 6s, 1902 | ..... | ..... |
| Consol., 6s, 1913 | ..... | ..... |
| Buff. N.Y. & Phil.—1st, 6s | ..... | ..... |
| 2d, 7s, 1908 | ..... | ..... |
| Cons. 6s, 1921 | ..... | ..... |
| 1st, Tr. 6s, 1922 | ..... | ..... |

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| Buff. Pitts. & W.—Gen., 6s | ..... | ..... |
| Cam. & Amboy—6s, c., '89 | ..... | ..... |
| Mort., 6s, 1889 | 109½ | 110 |
| Cam. & Atl.—1st, 7s, g., '93 | ..... | ..... |
| 2d, 6s, 1904 | ..... | ..... |
| Cons., 6 p. c | 106 | 111 |
| Cam. & Burl. Co.—6s, '97 | ..... | ..... |
| Catawissa—1st, 7s, con. c. | ..... | ..... |
| Chat. M., 10s, 1888 | ..... | ..... |
| New 7s, reg. & coup | 118½ | ..... |
| Chart'rs V.—1st, 7s, 1901 | ..... | ..... |
| Connect'g 6s, cp., 1900-04 | 117 | ..... |
| Cor. Cowan & Aut., deb. 6s | ..... | ..... |
| Delaware—6s, rg. & cp., V | ..... | ..... |
| Del & Bound Br —1st, 7s | 123 | ..... |
| East Penn.—1st, 7s, 1888 | 106 | ..... |
| Easton & Amb'y—5s, 1920 | ..... | ..... |
| El & Wmsp't-1st, 6s, 1910 | 115 | ..... |
| 5s, perpetual | 98 | ..... |
| Harrisb'g—1st, 6s, 1883 | ..... | ..... |
| H & B.T —1st, 7s, g., 1890 | 115 | 116 |
| Cons. 5s, 1895 | 89¼ | 90 |
| Ithaca & Ath.—1st, gld., 7s | ..... | ..... |
| Junction—1st, 6s, 1882 | ..... | ..... |
| 2d, 6s, 1900 | ..... | ..... |
| Leh. V.—1st, 6s, C. & R., '98 | 119 | ..... |
| 2d, 7s, reg., 1910 | 134 | ..... |
| Cons. 6s, C. & R., 1923 | 122½ | ..... |
| N. O. Pac.—1st, 6s, 1920 | 84¾ | ..... |
| No. Penn.—1st, 6s, cp., '85 | 102¾ | 103 |
| 2d, 7s, cp. 1896 | ..... | 121 |
| Gen., 7s, 1903 | 125 | ..... |
| Debenture 6s, reg | 108 | 110 |
| Norfolk & West.—Gen. 6s | ..... | ..... |
| N. R. Div., 1st, 6s, 1932 | ..... | ..... |
| Oil City & Chic.—1st, 6s | ..... | ..... |
| Oil Creek—1st, 6s, coup | 107 | ..... |
| Pennsylv.—Gen., 6s, reg | ..... | ..... |
| Gen., 6s, cp., 1910 | ..... | 120 |
| Cons., 6s, reg., 1905 | 116 | ..... |
| Cons., 6s, coup., 1905 | ..... | ..... |
| Cons., 5s, reg., 1919 | 106½ | ..... |
| Pa. & N. Y. C.—7s, 1896. | 121 | 123 |
| 7, 1906 | 127 | ..... |
| Perkiomen—1st, 6s, cp. '87 | ..... | 103 |
| Phil & Erie—2d, 7s, cp., '88 | 109½ | 110 |
| Cons., 6s, 1920 | ..... | ..... |
| Cons., 5s, 1920 | 105¼ | 106 |
| Phila. Newt. & N.Y.—1st | ..... | 95 |
| Phil. & R.—1st, 6s, 1910 | ..... | 120 |
| 2d, 7s, coup., 1893 | 118 | ..... |
| Cons., 7s, reg., 1911 | 127 | ..... |
| Cons., 7s, coup., 1911 | ..... | 127 |
| Cons., 6s, g., I.R.C. 1911 | 113½ | ..... |
| Imp., 6s, g., coup., 1897 | ..... | ..... |
| Gen., 6s, g., coup., 1908 | 99⅝ | 99¾ |
| Gen., 7s, coup., 1908 | ..... | 106 |
| Income, 7s, coup., 1896 | 98½ | 100 |
| Cons. 5s, 1st ser., c., 1922 | 78 | 78¼ |
| Cons. 5s, 2d ser., c., 1933 | 65 | 68 |
| Conv. Adj. Scrip, '85-88 | 90 | 91 |
| Debenture coup., 1893 | ..... | ..... |
| Scrip, 1882 | ..... | 100 |
| Conv., 7s, R. C., 1893 ‡ | 80½ | 81½ |
| Conv. 7s, cp. off, Jan., '85 | ..... | ..... |
| Phil. Wil. & Balt.—4s, tr. ct | 92 | 92¾ |
| Pitts. Cin. & St. L.—7s, reg | ..... | ..... |
| Pitts. Titus. & B.—7s, cp. | ..... | 99 |
| Shamokin V. & Potts.—7s | ..... | ..... |
| Shen. Val.—1st, 7s, 1909 | 106½ | 107½ |
| Gen'l 6s, 1921 | 75 | 80 |
| Income, 6s, 1923 | ..... | ..... |
| Income, 5s, 1914 | ..... | ..... |
| Sunbury & Erie—1st, 7s | ..... | ..... |
| Sunb. Haz. & W.—1st, 5s | 88 | ..... |
| 2d, 6s, 1938 | 80 | ..... |
| Syr. Gen. & Corn.—1st, 7s | ..... | ..... |
| Union & Titusv.—1st, 7s | ..... | 99½ |
| United N. J.—Cons. 6s, '94 | ..... | ..... |
| Cons. 6s, gold, 1901 | ..... | ..... |
| Cons. 6s, gold, 1908 | ..... | ..... |
| Gen., 4s, gold, 1923 | ..... | ..... |
| Warren & F.—1st, 7s, '96 | ..... | ..... |
| West Chester—Cons. 7s | ..... | ..... |
| W. Jersey—1st, 6s, cp., '96 | 112 | 115 |
| 1st, 7s, 1899 | 106 | ..... |
| Cons. 6s, 1909 | 112 | ..... |
| W. Jersey & Atl.—1st, 6s, C. | 106 | ..... |
| Western Penn.—6s, coup. | ..... | ..... |
| 6s, P. B., 1896 | 105 | ..... |
| Gen., 7s, coup., 1901 | ..... | ..... |
| CANAL BONDS. | | |
| Ches. & Del.—1st, 6s, 1886 | 70 | 72 |
| Lehigh Nav.—6s, reg., '84 | 104 | ..... |
| Mort. RR., reg., 1897 | 115½ | ..... |
| Cons., 7s, reg., 1911 | ..... | 124 |
| Greenw'd Tr., 7s, reg. | ..... | ..... |
| Morris—Boat Loan rg., '85 | ..... | ..... |
| Pennsylv.—6s, cp., 1910 | ..... | 111 |
| Schuylk. Nav.—1st, 6s, rg. | ..... | ..... |
| 2d, 6s, reg., 1907 | ..... | 99 |
| **BALTIMORE.** | | |
| RAILR'D STOCKS. Par | | |
| Atlanta & Charlotte | 71 | 72 |
| Baltimore & Ohio | 197 | 198 |
| 1st pref | 126 | ..... |
| 2d pref | 125 | ..... |
| Parkersburg Br | 9 | 10 |
| Central Ohio—Com | 51 | ..... |
| Pittsburg & Connellsville | ..... | ..... |
| Western Maryland | 14 | 15 |
| RAILROAD BONDS. | | |
| Atlanta & Charl.—1st | 109 | 110 |
| Inc. | 84¼ | 84¾ |
| Balt. & Ohio—6s, '85 A. & O | 104½ | 105 |
| Cen. Ohio.—6s, 1st, M. & S. | 110⅝ | ..... |
| Charl. Col. & Aug.—1st | 105½ | 107 |
| 2d | 98 | ..... |
| Cin. Wash. & Balt.—1sts. | 100¾ | 101 |
| 2ds | ■ | 69½ |
| 3ds | 34 | 35 |
| Columbia & Greenv.—1sts | 98¾ | 99 |
| 2ds | 71 | 73 |
| No. Central—6s, '85, J. & J. | 103 | 103½ |
| 6s, 1900, A. & O | 118 | ..... |
| 6s, gold, 1900, J. & J | 116½ | 117 |
| 5s, Series A | 101 | 101¼ |
| 5s, Series B | 100 | ..... |
| Pittsb. & Con'ells.—7s J. & J | 123 | 124 |
| Union RR.—1st, gua. J. & J | 115 | ..... |
| Canton endorsed | ..... | ..... |
| Virginia & Tenn.—6s | 100 | ..... |
| 8s | 124½ | ..... |
| W. Md.—6s, 1st, g., J. & J. | 109 | ..... |
| 2d, guar., J. & J | ..... | ..... |
| 2d, guar. by W. Co., J. & J. | 110 | 113 |
| 6s, 3d, guar., J. & J | ..... | ..... |
| Wilm. C & Aug.—6s | 110¾ | 111¼ |
| Wil. & Weldon—Gold, 7s | 120 | ..... |

* Ex-dividend. † Per share. ‡ In default. § Ex-rights.

## RAILROAD EARNINGS.

The latest railroad earnings and the totals from Jan. 1 to latest date are given below. The statement includes the gross earnings of all railroads from which returns can be obtained.

| Roads. | Latest Earnings Reported. | | | Jan. 1 to Latest Date. | |
|---|---|---|---|---|---|
| | Week or Mo | 1884 | 1883. | 1884. | 1883. |
| | | $ | $ | $ | $ |
| Bur.Ced.R.& No. | 3d wk Jan | 53,901 | 43,389 | 136,424 | 141,037 |
| Canad'n Pacific | 4th wk Jan | 70,000 | 70,000 | 259,000 | 189,000 |
| Central Iowa.... | January .. | 110,918 | 77,309 | 110,918 | 77,309 |
| Chesap. & Ohio | 3d wk Jan. | 59,076 | 52,555 | 172,255 | 153,480 |
| Eliz.Lex.&B.S | 3d wk Jan. | 10,479 | 9,966 | 31,129 | 32,087 |
| Chicago & Alton | 4th wk Jan | 174,257 | 172,735 | 660,793 | 646,386 |
| Chic. & East. Ill. | 4th wk Jan | 34,581 | 41,248 | 126,091 | 138,864 |
| Chic.& Gr.Trunk | Wk Jan .6 | 46,601 | 40,566 | 187,825 | 159,844 |
| Chic. Mil.&St. P. | 4th wk Jan | 461,000 | 386,257 | 1,467,000 | 1,359,198 |
| Chic. & Northw. | 4th wk Jan | 519,700 | 446,900 | 1,482,300 | 1,357,622 |
| Ch.St.P.Min.&O | 4th wk Jan | 121,700 | 97,800 | 343,100 | 312,017 |
| Chic. & W. Mich | 3d wk Jan. | 23,908 | 20,766 | 65,928 | 63,033 |
| Cin.Ind.St.L.&C | 3 wks Jan. | 112,277 | 126,703 | 112,277 | 126,703 |
| Cin.Wash.& Balt | 4th wk Jan | 44,136 | 36,071 | 134,864 | 150,853 |
| Clev.Akron& Co | 4th wk Jan | 10,387 | 11,721 | 31,582 | 37,034 |
| Denv.& Rio Gr. | 4th wk Jan | 145,300 | 155,300 | 474,900 | 448,500 |
| Des Mo.& Ft. D. | 3d wk Jan. | 6,676 | 4,379 | 19,706 | 14,455 |
| Det. Lan. & No. | 4th wk Jan | 32,531 | 34,460 | 89,854 | 107,432 |
| Dub. & Sioux C. | 3d wk Jan. | 17,882 | 16,824 | 48,712 | 49,894 |
| Eastern ..... | 3 wks Jan. | 164,059 | 168,599 | 164,059 | 168,599 |
| E.Tenn.Va.&Ga | January .. | 309,879 | 302,979 | 309,879 | 302,979 |
| Flint & P.Marq. | 4th wk Jan | 65,189 | 61,875 | 186,149 | 190,554 |
| Flor. Cent. & W. | 3d wk Jan. | 9,582 | 8,692 | 28,414 | 29,425 |
| Ft.W. & Denver. | January .. | 24,500 | 25,000 | 24,500 | 25,000 |
| Grand Trunk.... | Wk Jan. 26 | 272,971 | 297,963 | 1,068,387 | 1,322,673 |
| Gr.Bay W.&St.P. | 4th wk Jan | 9,311 | 5,354 | 30,109 | 23,826 |
| Gulf Col&San.Fe | 3 wks Jan. | 102,659 | 115,796 | 102,659 | 115,796 |
| d.Ill. Cen. (Ill.).. | 4th wk Jan | 209,400 | 281,687 | 793,803 | 969,717 |
| Do (Iowa) | 4th wk Jan | 34,900 | 28,292 | 127,100 | 121,942 |
| Ind.Bloom.& W | 4th wk Jan | 51,732 | 75,381 | 195,685 | 248,143 |
| K.C.Ft.S. & Gulf | 3d wk Jan. | 40,565 | 27,762 | 114,811 | 95,194 |
| Kan. C. Sp. & M. | 3d wk Jan. | 14,290 | ..... | 39,905 | ..... |
| Kentucky Cent. | 3 wks Jan. | 31,628 | 32,334 | 31,628 | 32,334 |
| L. Erie & West'n | 3d wk Jan. | 20,660 | 29,812 | 57,573 | 96,088 |
| Long Island.... | 4th wk Jan | 32,404 | 31,348 | 134,891 | 129,993 |
| Louisv.& Nashv. | 4th wk Jan | 383,800 | 374,015 | 1,037,000 | 1,119,735 |
| Mex.Cent , So.D | 3d wk Jan. | 36,971 | 29,773 | 103,844 | 95,209 |
| Do No. Div | 3d wk Jan. | 8,543 | ..... | ..... | ..... |
| Mex.Nat..No.D§ | 4th wk Jan | 13,000 | ..... | 36,750 | ..... |
| Southern Div§ | 4th wkJan | 24,700 | ..... | 63,500 | ..... |
| Mil.L.Sh.& West | 4th wk Jan | 23,575 | 19,461 | 69,705 | 65,392 |
| Mobile & Ohio.. | January .. | 185,539 | 216,212 | 185,539 | 216,212 |
| Norfolk & West. | Janua y .. | 192,225 | 168,499 | 192,225 | 168,499 |
| Shenandoah V | January .. | 51,211 | 41,360 | 51,211 | 41,360 |
| Northern Pacific | January .. | 565,50 | 387,928 | 565,500 | 387,928 |
| Ohio Central.... | 4th wk Jan | 30,906 | 25,504 | 87,260 | 78,369 |
| Ohio Southern.. | 1st wk Jan | 8,713 | 9,281 | 8,713 | 9,281 |
| Peo. Dec. & Ev.. | 3d wk Jan. | 13,991 | 11,593 | 40,547 | 30,774 |
| Richm.& Danv.. | January .. | 260,500 | 259,700 | 260,500 | 259,700 |
| West No. Car. | January .. | 28,455 | 20,457 | 28,455 | 20,457 |
| Roch. & Pitteb'g | 4th wk Jan | 22,104 | 8,301 | 67,304 | 25,734 |
| St. L.Alt. & T.H. | 4th wk Jan | 42,058 | 45,339 | 119,238 | 132,093 |
| Do (brchs.) | 3d wk Jan. | 15,35. | 17,816 | 42,134 | 48,768 |
| St. Louis & Cairo | 3d wk Jan. | 6,447 | 8,729 | 14,528 | 21,022 |
| St. L. Ft. S. & W. | 4th wk Jan | 13,407 | ..... | 34,965 | ..... |
| St.L.&San Fran | 4th wk Jan | 120,485 | 102,243 | 319,927 | 278,321 |
| St. Paul & Dul.. | 4th wk Jan | 23,391 | 23,820 | 72,768 | 71,461 |
| St. P. Minn.& M | 4th wk Jan | 145,400 | 126,157 | 449,304 | 489,763 |
| Tex.& St.Louis.c | 4th wkJan | 20,806 | ..... | 70,383 | ..... |

| Roads. | Latest Earnings Reported. | | | Jan. to 1 Latest Date. | |
|---|---|---|---|---|---|
| | Week or Mo | 1883. | 1882. | 1883. | 1882. |
| | | $ | $ | $ | $ |
| Ala.Gt.Southern | December. | 106,782 | 94,779 | 1,059,174 | 856,752 |
| Central Pacific. | December. | 1,868,458 | 2,020 349 | 24,744,420 | 25,662,758 |
| Chic. Bur. & Q.. | November. | 2,562,773 | 2,199,421 | 23,939,450 | 19,523,744 |
| Cincinnati South | December. | 223,517 | 208,814 | 2,587,564 | 2,567,135 |
| Clev.Col.C.& Ind | December. | 314,785 | 355,129 | 4,259,733 | 4,400,940 |
| Danbury & Nor. | December | 14,336 | 15,332 | 216,291 | 208,011 |
| Evansv. & T. H. | December. | 59,976 | 59,982 | 723,894 | 850,230 |
| Flor. Tr. & Pen. | 4th wkDec | 17,183 | 11,625 | 535,220 | 428,774 |
| Hous.E.&W.Tex | December. | 36,757 | 26,070 | 337,820 | 266,927 |
| L. R. & Ft.Smith | December. | 65,357 | 83,591 | 555,761 | 539,129 |
| L.Rk.M.Riv.&T. | November. | 50,000 | 44,728 | 361,488 | 264,772 |
| La. & Mo. River. | December. | 54,100 | 50,600 | 669,800 | 549,600 |
| Mar.Hough.& O | December. | 21,127 | 19,561 | 890,978 | 1,194,091 |
| Memp. & Charl. | December. | 155,635 | 146,448 | 1,322,809 | 1,129,380 |
| Minn.& St. Louis | November. | 176,053 | 167,745 | 1,501,801 | 1,401,101 |
| Missouri Pac. a | 4th wkDec | 435,472 | 483,118 | 17,107,442 | 15,676,828 |
| Mo.Kan.& T. b | 4th wkDec | 287,711 | 335,127 | 11,658,994 | 10,133,463 |
| Tex. & Pacific. | 4th wkDec | 188,255 | 198,513 | 7,005,111 | 5,919,732 |
| Central Br'ch. | 4th wkDec | 43,225 | 32,706 | 1,522,041 | 996,496 |
| Whole System. | 4th wkDec | 954,663 | 1,047,512 | 37,293,588 | 32,731,517 |
| Nash.Ch.&St.L. | December | 209,999 | 210,676 | 2,328,893 | 2,162,857 |
| N.Y.L.E.&W.. ¶ | October ... | 2,411,146 | 1,819,010 | 19,834,155 | 16,693,241 |
| N. Y. Susq. & W | December. | 73,831 | 67,522 | 1,003,661 | 723,437 |
| Northern Cent. | December. | 409,152 | 490,004 | 6,088,131 | 5,800,176 |
| Oregon & Cal.. | December. | 100,200 | ..... | 1,056,253 | ..... |
| Oregon Imp. Co. | Decem er. | 271,462 | 309,831 | 4,064,220 | 3,386,383 |
| Oregon R.&N.Co | December. | 427,500 | 280,650 | 5,567,321 | 5,044,915 |
| Pennsylvania .. | December. | 3,849,510 | 4,157,169 | 51,083,214 | 49,079,826 |
| Philadelp.& Erie | December | 257,306 | 335,513 | 4,108,841 | 4,011,414 |
| Phila. & Read.* | December. | 1,561,802 | 1,795,371 | 22,733,199 | 21,834,598 |
| Do C. & Iron | December. | 1,110,456 | 1,069,829 | 17,079,436 | 15,099,035 |
| Rich. & Danv.— | | | | | |
| Ch'l Col.&Aug. | December. | 77,913 | 80,831 | 828,356 | 758,557 |
| Columb. & Gr. | December. | 65,570 | 97,537 | 737,920 | 799,156 |
| Va. Midland.. | December. | 118,443 | 115,824 | 1,678,753 | 1,497,176 |
| Rome Wat. & Og | December. | 133,375 | 131,476 | ..... | ..... |
| So. Pac.Cal. N.D | October ... | 125,592 | 132,789 | 1,055,899 | 1,060,207 |
| Do So. Div.‡ | October ... | 364,725 | 346,302 | 3 478,839 | 3,289,308 |
| Do Arizona‡ | October ... | 215,750 | 229,740 | 2,103,337 | 2,375,126 |
| Do N. Mex‡. | October ... | 75,671 | 62,018 | 678,150 | 619,606 |
| South Carolina. | December. | 128,868 | 149,084 | 1,326,968 | 1,313,420 |
| Union Pacific.... | November. | 2,731,723 | 2,711,917 | 27,343,420 | 27,804,921 |
| Utah Central ... | December. | 93,470 | 117,245 | 1,174,737 | 1,508,663 |
| Vicksb'rg& Mer. | December. | 66,334 | 67,735 | 529,501 | 482,240 |
| Wab.St.L.& P.... | 4th wkDec | 427,903 | 397,361 | 16,908,465 | 16,738,357 |
| West Jersey .... | November. | 81,033 | 78,090 | 1,152,188 | 1,046,183 |
| Wisconsin Cent. | December. | 121,305 | ..... | 1,453,992 | ..... |

* Not including Central RR. of New Jersey.
‡ Included in Central Pacific earnings above. § Mexican currency.
¶ Includes 68 p. c. of earnings of N. Y. Pa. & O. RR. from May 1, 1883.
*a* Includes St. Louis Iron Mountain & Southern in both years.
*b* Includes International & Great Northern in both years.
*c* Embracing lines in Mo. Ark. and Texas.
*d* Includes Southern Division.

## New York City Banks.

The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Feb. 2:

| Banks. | Capital. | Average amount of— | | | | |
|---|---|---|---|---|---|---|
| | | Loans and discounts. | Specie. | Legal Tenders. | Net dep'ts other than U. S. | Circulation. |
| | $ | $ | $ | $ | $ | $ |
| New York..... | 2,000,000 | 9,980,000 | 1,445,000 | 1,013,000 | 9,200,000 | 450,000 |
| Manhattan Co. | 2,050,000 | 7,700,000 | 3,400,000 | 584,000 | 9,230,000 | ..... |
| Merchants..... | 2,000,000 | 8,280,300 | 1,110,400 | 841,500 | 7,811,900 | 346,800 |
| Mechanics'..... | 2,000,000 | 8,041,000 | 1,377,000 | 1,148,000 | 7,996,000 | ..... |
| Union..... | 1,200,000 | 4,240,300 | 1,455,100 | 340,000 | 4,272,700 | ..... |
| America..... | 3,000,000 | 11,545,800 | 1,195,800 | 569,900 | 9,055,500 | 1,100 |
| Phœnix..... | 1,000,000 | 3,079,000 | 4,300 | 332,000 | 2,753,000 | 252,700 |
| City..... | 1,000,000 | 5,847,200 | 8,202,600 | 945,000 | 12,610,900 | ..... |
| Tradesmen's ... | 1,000,000 | 3,491,400 | 544,200 | 92,800 | 2,447,200 | 786,200 |
| Fulton ..... | 600,000 | 2,558,900 | 439,000 | 117,000 | 1,805,900 | ..... |
| Chemical..... | 300,000 | 13,805,200 | 3,857,100 | 900,000 | 15,050,500 | 526,300 |
| Merchants' Ex.. | 1,000,000 | 3,417,000 | 298,500 | 595,000 | 3,081,300 | 281,700 |
| Gallatin Nat.... | 1,000,000 | 4,869,300 | 687,900 | 213,200 | 2,884,700 | 769,000 |
| Butchers' & Dr.. | 300,000 | 1,884,100 | 500,900 | 114,700 | 1,841,800 | 221 100 |
| Mechanics' & Tr | 200,000 | 1,092,000 | 135,000 | 115,000 | 1,013,000 | 45,000 |
| Greenwich ..... | 200,000 | 1,059,800 | 40,300 | 132,000 | 957,900 | 2,900 |
| Leather Man'f's | 600,000 | 2,920,100 | 131,100 | 388,800 | 2,066,900 | 528,400 |
| Seventh Ward.. | 300,000 | 1,235,200 | 193,700 | 171,400 | 1,251,200 | 14,200 |
| State of N. Y.... | 800,000 | 4,474,900 | 617,200 | 249,800 | 4,119,200 | ..... |
| American Exch. | 5,000,000 | 10,692,000 | 3,275,000 | 1,900,000 | 10,841,000 | ..... |
| Commerce..... | 5,000,000 | 17,880,500 | 4,893,700 | 1,897,500 | 15,778,200 | 850,900 |
| Broadway..... | 1,000,000 | 6,847,100 | 883,400 | 523,400 | 5,723,000 | 890,500 |
| Mercantile..... | 1,000,000 | 7,197,400 | 945,000 | 1,032,400 | 7,787,200 | 334,400 |
| Pacific..... | 422,700 | 2,476,400 | 436,800 | 137,400 | 2,812,700 | ..... |
| Republic ..... | 1,500,000 | 3,616,900 | 791,700 | 288,900 | 2,9 0,900 | 180,000 |
| Chatham ..... | 450,000 | 4,110,000 | 1,066,500 | 455,000 | 4,80 ,700 | 45,000 |
| People's..... | 200,000 | 1,479,200 | 191,300 | 181,300 | 1,79 ,100 | 5,400 |
| North America. | 700,000 | 3,289,500 | 463,800 | 360,000 | 3,631,800 | ..... |
| Hanover ..... | 1,000,000 | 9,352,100 | 2,343,800 | 759,500 | 10,647,600 | 218,500 |
| Irving..... | 500,000 | 3,106,000 | 524,500 | 517,500 | 3,235,400 | 374,500 |
| Metropolitan .. | 3,000,000 | 11,492,000 | 1,584,000 | 606,000 | 8,039,000 | 1,305,000 |
| Citizens'..... | 600,000 | 2,765,500 | 622,400 | 304,800 | 3,249,300 | 283,900 |
| Nassau ..... | 500,000 | 2,738,900 | 99,200 | 273,800 | 3,092,500 | ..... |
| Market..... | 500,000 | 2,855,200 | 522,400 | 132,900 | 2,40 ,700 | 440,400 |
| St. Nicholas.... | 500,000 | 2,876,300 | 100,100 | 207 000 | 2,432,400 | ..... |
| Shoe& Leather. | 500,000 | 3,199,0 00 | 462,000 | 417,000 | 3,438,000 | 450,000 |
| Corn Exchange. | 1,000,000 | 5,056,200 | 512,300 | 241,000 | 3,989,900 | ..... |
| Continental..... | 1,000,000 | 5,578,100 | 2,552,400 | 366,600 | 7,507,600 | 450,000 |
| Oriental..... | 300,000 | 2,164,900 | 114,100 | 309,100 | 2,116,300 | ..... |
| Marine ..... | 400,000 | 4,434,000 | 864,000 | 253,000 | 4,955,000 | 267,000 |
| Importers' & Tr. | 1,500,000 | 20,467,100 | 5,179,700 | 1,449,200 | 21,458,400 | 1,324,100 |
| Park ..... | 2,000,000 | 20,619,100 | 2,947,400 | 2,634,600 | 24,413,700 | 45,000 |
| Wall St..... | 500,000 | 1,678,700 | 235,000 | 180,000 | 1,62 ,100 | ..... |
| North River. ... | 250,000 | 1,409,000 | 18,000 | 110,000 | 1,283,000 | ..... |
| East River ..... | 250,000 | 1,180,400 | 183,700 | 162,400 | 1,036,600 | 217,500 |
| Fourth Nat'nal.. | 3,200,000 | 14,998,700 | 5,503,700 | 1,350,500 | 18,317,000 | 360,000 |
| Central Nat..... | 2,000,000 | 8,847,000 | 932,000 | 1,560,000 | 9,804,000 | 297,000 |
| Second Nation'l | 300,000 | 3,535,000 | 242,000 | 721,000 | 4,094,000 | 45,000 |
| Ninth National. | 750,000 | 6,181,800 | 1,675,300 | 510,800 | 6,903,900 | 571,500 |
| First National.. | 500,000 | 17,174,300 | 2,807,800 | 1,043,900 | 17,027,000 | 449,900 |
| Third National. | 1,000,000 | 4,760,300 | 599,800 | 1,078,300 | 5,115,900 | ..... |
| N.Y. Nat. Exch. | 300,000 | 1,398,900 | 321,000 | 193,100 | 1,311,700 | 246,000 |
| Bowery Nat'nal. | 250,000 | 1,473,100 | 270,700 | 286,900 | 2,054,800 | 225,000 |
| N.York County. | 200,000 | 1,597,600 | 19,700 | 579,900 | 2,295,800 | 180,000 |
| Germ'n Am'c'n.. | 750,000 | 2,683,300 | 93,400 | 476,600 | 2,89 ,000 | ..... |
| Chase National. | 300,000 | 3,543,300 | 1,064,900 | 646,400 | 5,781,600 | 45,000 |
| Fifth Avenue... | 100,000 | 2,337,700 | 417,500 | 158,800 | 2,423,400 | ..... |
| German Exch. . | 200,000 | 2,113,100 | 66,000 | 180,000 | 2,342,0 0 | ..... |
| Germania..... | 200,000 | 1,997,300 | 83,500 | 217,700 | 2,248,700 | ..... |
| U. S. Nat. ..... | 500,000 | 4,735,000 | 1,103,500 | 302,700 | 5,272,200 | 434,400 |
| Lincoln Nat..... | 300,000 | 2,341,600 | 561,500 | 143,200 | 2,899,00 | 44,400 |
| Garfield Nat .... | 200,000 | 834,600 | 33,600 | 114,400 | 810,700 | 179,000 |
| Fifth National.. | 150,000 | 1,039,800 | 199,500 | 105,100 | 1,072,600 | 135,000 |
| Total..... | 61,312,700 | 338,844,400 | 73,961,300 | 34,104,900 | 355,071,300 | 14,601,000 |

The deviations from returns of previous week are as follows:

| | | | |
|---|---|---|---|
| Loans and discounts | Inc. | $4,855,200 | Net deposits. ..... Inc. $5,177,200 |
| Specie ..... | Inc. | 1,040,700 | Circulation..... Dec. 65,300 |
| Legal tenders..... | Inc. | 73,900 | |

The following are the totals for several weeks past :

| 1884. | Loans. | Specie. | L. Tenders. | Deposits. | Circulation. | Agg Clear. |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| Jan. 19.... | 332,548,800 | 70,380,600 | 33,298,800 | 345,580,700 | 14,425,900 | 801,923,471 |
| " 26 ... | 333,989,200 | 72,921,300 | 31,031,000 | 349,844,100 | 14,669,300 | 718,923,779 |
| Feb. 2.... | 338,844,400 | 73,961,300 | 34,104,900 | 355,071,300 | 14,601,000 | 771,838,136 |

## Boston Banks.

Following are the totals of the Boston banks:

| 1884. | Loans. | Specie. | L. Tenders. | Deposits.* | Circulation. | Agg.Clear. |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| Jan. 21..... | 147,703,100 | 6,179,500 | 5,463,200 | 93,069,200 | 25,623,000 | 67,441,531 |
| " 28..... | 146,593,300 | 6,182,400 | 6,018,800 | 98,303,500 | 25,581,900 | 64,190,561 |
| Feb. 4. ..... | 145,960,500 | 6,502,600 | 5,891,500 | 93,123,800 | 25,195,800 | 59,751,611 |

## Philadelphia Banks.

The totals of the Philadelphia banks are as follows:

| 1884. | Loans. | Lawful Money. | Deposits.* | Circulation. | Agg.Clear. |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ |
| Jan. 21..... | 77,409,267 | 21,588,620 | 71,729,730 | 9,119,556 | 60,460,415 |
| " 28..... | 77,291,992 | 21,240,412 | 57,089,744 | 8,990,124 | 51,103,722 |
| Feb. 4..... | 77,705,520 | 21,719,939 | 72,437,913 | 8,957,208 | 49,532,196 |

* Including the item "due to other banks."

## Unlisted Securities.

Following are quotations for unlisted securities :

| | Bid. | Asked. |
|---|---|---|
| Am. Safe Deposit per-p-tual deb'ure bds. | .... | 105 |
| Atl. & Pac.—6s, 1st....* | 91 | .... |
| Incomes..... | * 18 | .... |
| Blocks 35 per cent.. | *95 | .... |
| Cent. div. new..... | * 60 | .... |
| Accum'd l'd gr't bds* | 10 | .... |
| Bost.H.& E.—New st'k | 5/8 | 3/4 |
| Old ..... | .... | 1/2 |
| Bos. Hoos.T.& West st'k | 7 | 8 1/2 |
| Debenture..... | 63 | 67 |
| Brush Illuminating...* | .... | 75 |
| California Pacific ... | ... | .... |
| Cen. of N. Jersey deb. | 85 | .... |
| Chic & Atl.—Stk.. ....* | 10 | 20 |
| do beneficiary stk.. | 16 | .... |
| Den.& R.G.R'y—Cons. | 82 1/4 | 84 |
| 5s..... | 48 3/4 | 49 3/8 |
| Denver & Rio. G. West | 10 1/4 | 13 |
| 1st mort..... | 67 | 69 |
| Edison Elec. Light.... | 152 1/2 | 160 |
| Ft.Wo'h Den. City, del. whiss on T.&C. stubs* | 24 | .... |
| Ga. Pac. stock..... .... | 6 | .... |
| 1st mort, 6 p. c..... | 84 5/8 | 85 |
| 2d mort ..... | 34 3/4 | .... |
| Ind. Dec. & Springf.... | 1 1/2 | 4 |
| Keely Motor ..... | 9 | 11 |
| L.& N.col.trust bds '82 | 84 | 85 1/2 |
| Mexican. Nat..... | 2 | .... |
| Pref..... ..... | 8 | 13 |
| 1st mort ..... | 21 1/2 | 22 1/2 |
| M.U.St'k Trust Certs.. | * 13 | .... |
| M. K. & T. inc scrip. | 39 7/8 | 41 |
| N.Y. M. U. Tel. st'k... | 50 | 60 |

| | Bid. | Asked. |
|---|---|---|
| N. Y. L. & W. 2d, 5 p. c. guar. by D. L. & W.. | 95 3/4 | 96 1/4 |
| N.Y.W.Sh.&Buff.—Stk | 7 5/8 | 7 3/4 |
| del.wh. iss.on old sub. | .... | .... |
| North Pac. div. bonds. | 73 | 73 3/4 |
| No. Riv. Const.—100p.c | 15 5/8 | 16 1/8 |
| Newb. D'tch & Conn— | | |
| Incomes..... * | .... | 20 |
| Ohio C.—Riv. Div. 1st | 30 1/2 | 31 1/2 |
| Incomes..... | 5 3/4 | 6 |
| Pensac. & Atl..... | 3 | .... |
| 1st mort ..... | 69 1/4 | 70 1/2 |
| Pitts. & Western. ..... | 15 | 20 |
| 1st mort..... | 75 | 80 |
| Postal Tel..stock..... | 5 7/8 | 6 |
| 1st mort., 6 p. c..... | 53 | 53 1/8 |
| Postal Tel.& Cab.stock | 11 | 13 |
| St. Jo. & West..... | 8 3/4 | 10 |
| St. Jo. & Pacific 1st. | 75 | 70 |
| do do 2d... | 31 | 35 |
| Kans. & Neb., 1st... | 75 | .... |
| do do 2d... | 30 | 35 |
| Texas Pac. old scrip.. * | 35 1/2 | .... |
| New..... | 35 1/2 | 36 1/4 |
| Tex. & St. L..... | .... | .... |
| M. & A. Div., 1st.... * | 38 | 50 |
| do Incomes as. pd * | 3 | 15 |
| 6 p. c 1st in Texas.. * | 35 | .... |
| gra't&inc.bds as't pd* | 39 | 50 |
| U. S. Elec. Light..... * | 95 | 105 |
| Vicksb'g & Meridian . | 3 | 4 |
| Pref..... * | 8 | .... |
| 1st mort..... * | 95 | .... |
| 2d mort..... * | 65 | .... |
| Incomes .... ..... | 21 | 25 |

* No price Friday. These are latest prices this week.

# Investments
AND
# RAILROAD INTELLIGENCE.

The Investors' Supplement *contains a complete exhibit of the Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and is furnished without extra charge to all regular subscribers of the* Chronicle. *Extra copies are sold to subscribers of the* Chronicle *at 50 cents each, and to others than subscribers at $1 per copy.*

## ANNUAL REPORTS.

### South Carolina Railway.

*(For the year ending December 31, 1883.)*

This company is out promptly with a preliminary report of its operations in 1883. The President, Mr. H. P. Talmadge, remarks:

"The increased expense of maintaining road is more than accounted for by the greater length of bridges and trestles rebuilt during the year. The increase of taxes is due to the fact that in this year, for the first time since it was built, the entire length of road has been assessed. Hitherto the Columbia and Camden branches, 106 miles in all, have been exempt. There has been no change in the valuation, which is $14,000 per mile, and the taxes for 1884 will vary but slightly from 1883. The increase in expense of operating road is due to a large increase of tonnage and train mileage during the year, and the increase in car mileage paid is due to a similar increase of through business coming in foreign cars, and is partly offset by larger car mileage received.

"The reason why freight earnings show no corresponding increase is that the falling off in local cotton from the upper part of the State of South Carolina in the months of October, November and December caused a loss of revenue sufficient to overbalance the gain up to October 1. The tonnage carried in these three months, notwithstanding the deficiency in cotton, was greater than in the corresponding months in 1882, and prevented any reduction in operating expenses even in these months. The heavy falling off in our cotton receipts from the territory referred to is due to the smallness of the crop in that section, and not to diversion of business. The earnings of the New York and Charleston Warehouse and Steam Navigation Company for the year were made with only half the capacity that now exists, and will certainly be much exceeded in 1884."

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES FOR 1882 AND 1883.

| *Earnings.* | 1882. | 1883. |
|---|---|---|
| From passengers | $296,104 | $302,420 |
| From freight | 982,155 | 982,976 |
| From U. S. Mail | 19,534 | 19,534 |
| From freight-car service | 12,769 | 16,093 |
| From miscellaneous sources | 3,256 | 5,944 |
| Total | $1,313,820 | $1,326,969 |
| *Expenses.* | 1882. | 1883. |
| Maintaining road | $156,738 | $190,048 |
| Maintaining equipment | 157,365 | 156,244 |
| Operating road | 421,568 | 469,839 |
| Car service | 15,649 | 25,615 |
| Taxes | 31,308 | 52,381 |
| Total expenses | $812,630 | $894,128 |
| Net earnings | $501,190 | $432,840 |
| Net earnings of the New York and Charleston Warehouse and Steam Navigation Company | | $11,538 |
| Net earnings of the Barnwell Railway Company | | 2,680 |

PROFIT AND LOSS ACCOUNT, 1883.

| | | |
|---|---|---|
| Balance | | $21,173 |
| Net earnings South Carolina Railway Company | | 432,874 |
| Dividend six per cent upon $186,500 stock of the N. Y. & Charleston Warehouse & Steam Navigation Company | | 11,190 |
| Interest paid by Barnwell Railway Company | | 2,700 |
| Total | | $467,938 |
| Fixed charges, 1883 | $373,754 | |
| Three per cent interest upon $2,538,000 income bonds | 76,140 | |
| Net discount on bonds sold | 892 | |
| Expense paying matured bonds | 1,579— | 452,366 |
| Balance | | $15,571 |

The amount expended for betterments and new property during the year was as follows:

| | |
|---|---|
| Telegraph office and track scales | $674 |
| 2,500 tons steel rails, less proceeds of old iron | 74,715 |
| New cars (not including those rebuilt) | 44,072 |
| Four new ten-wheel locomotives | 40,235 |
| Ten-mile Hill extension to phosphate mine (three miles) | 11,401 |
| Completing Union Depot, Columbia | 3,813 |
| Total | $174,911 |

GENERAL BALANCE-SHEET DECEMBER 31, 1883.

| *Assets.* | | *Liabilities.* | |
|---|---|---|---|
| Railroad and other Property | $12,840,686 | State Guarant'd M'tge | $11,679 |
| N. Y. & Charleston Warehouse & S. N. Co. stock at par | 186,500 | State Guarant'd M'tge | 8,888 |
| N. Y. & Charleston Warehouse & S. N. Co. | 1,016 | First Sterling | 471,928 |
| Barnwell Railway Co. bonds, $90,000 @ 70c | 63,000 | First Domestic | 500,000 |
| Barnwell Railway Co. | 7,616 | Bonds due, including those due January 1, 1884 | 184,860 |
| Cash | 62,997 | First Consol. M'tge | 4,015,000 |
| Agents' Balances | 56,189 | Second Consol. M'tge | 950,000 |
| Material on Hand | 125,600 | Income Mortgage | 2,538,000 |
| Current Account | 61,234 | Stock | 4,204,160 |
| | | Interest accr'd to date | 212,570 |
| | | Bills payable | 175,000 |
| | | Current accounts | 87,210 |
| | | Profit and loss | 15,571 |
| Total | $13,404,870 | Total | $13,404,870 |

The company has in its Treasury:

| | |
|---|---|
| Second Consolidated Bonds | $350,000 |
| Income Bonds | 462,000 |

### St. Louis Vandalia & Terre Haute Railroad.

*(For the year ending October 31, 1883.)*

This railroad, which is leased to the Terre Haute & Indianapolis Railroad Company, forms the main route of the Pennsylvania system to the city of St. Louis. The report of Mr. Thomas D. Messler, President, contains the following:

| | |
|---|---|
| The gross earnings of the road, as reported by the lessee, were | $1,700,954 |
| Thirty per cent of which, being rental, was | $510,286 |
| The year's charges against this sum were | 357,910 |
| Leaving a surplus for the year of | $152,375 |
| Against this surplus there has been a further charge for suspended taxes relating to the years 1873, 1874 and 1875 of | 25,096 |
| Leaving a surplus over all charges of | $127,288 |

The result to the lessee in operating the road during the year, was as follows:

| | |
|---|---|
| Total expenses | $1,306,067 |
| Percentage of earnings (70) allowed therefor | 1,190,667 |
| Loss for 1883 | $115,399 |
| Loss for 1882 | 70,272 |
| Increase of loss in 1883 | $45,127 |

The gain in the freight earnings of $76,711 resulted from both local and through traffic. The local increased 6 31 per cent; this revenue did not keep pace with the increase in tonnage for the reason that the rate per ton per mile was reduced 16 72 per cent.

While there was a gain of $51,752, or 8 31 per cent, in the earnings from through freight, there was a decrease of 29,016 tons in this class of tonnage. The increase in the earnings from through freight was therefore due to the average rate secured on this traffic in 1883, an increase of 17·57 per cent over 1882. The falling off in through tonnage and ton mileage was due principally to the operations of the east-bound pool, under which a considerable amount of this class of freight was turned over to other railroads, which had not secured the percentage of tonnage allotted to them, the effect of which was to increase the average rate received, as above noted.

There was a gratifying increase in the coal tonnage, from 327,184 tons in 1882 to 378,113 tons in 1883, an increase of 50,934 tons. The receipts from this source were $186,159, as against $173,882 in 1882, being an increase of $12,277.

On passenger business, the decrease in through competitive passengers is due to the policy of paying no commissions to ticket agents of foreign lines, and to the higher differential fare charged by this company, in comparison with other lines, under the passenger pooling arrangement. The average rate received on through travel was 2·272 cents in 1883, as against 2·096 cents in 1882, an increase of 8·40 per cent. Of the total passenger earnings, $184,049 were derived from the local travel and $270,930 from through travel.

No change has been made in the capital stock, funded debt, or other liabilities, excepting a slight decrease in the amount of coupons for interest not presented for payment. The balance due by the lessee was increased from $215,530 October 31, 1882, to $342,076 October 31, 1883. From this there was payable at November 1, 1883, $91,000 for interest on the second mortgage bonds, leaving a net balance of $251,076, besides the balance in the hands of the Treasurer of $3,144.

The following are statistics of traffic and earnings for four years past, prepared for the Chronicle:

ROAD AND EQUIPMENT.

| | 1879-80. | 1880-81. | 1881-82. | 1882-83. |
|---|---|---|---|---|
| Miles owned | 158 | 158 | 158 | 158 |
| Locomotives | 29 | 32 | 38 | 41 |
| Pass., mail & exp. cars | 25 | 25 | 24 | 23 |
| Freight cars | 510 | 984 | 1,231 | 1,232 |
| Coal and all other | 373 | 377 | 377 | 382 |

OPERATIONS AND FISCAL RESULTS—LESSEE'S REPORT.

| *Operations—* | 1879-80. | 1880-81. | 1881-82. | 1882-83. |
|---|---|---|---|---|
| Passengers carried | 272,839 | 305,279 | 303,689 | 316,963 |
| Passenger mileage | 17,309,919 | 19,161,449 | 18,311,812 | 18,585,282 |
| Av. rate ₱ pass. ₱ m. | 2·437 cts. | 2·217 cts. | 2·353 cts. | 2·448 cts. |
| Freight (tons) moved | 991,519 | 1,066,031 | 1,126,799 | 1,191,083 |
| Fr'ght (tons) mile'ge. | 96,544,226 | 107,089,535 | 115,982,945 | 111,810,481 |
| Av. rate ₱ ton ₱ m. | 1·044 cts. | 0·934 cts. | 0·877 cts. | 0·979 cts |
| *Earnings—* | $ | $ | $ | $ |
| Passenger | 421,886 | 424,777 | 430,863 | 454,980 |
| Freight | 1,008,033 | 1,000,505 | 1,017,751 | 1,091,462 |
| Mail, express, &c. | 122,882 | 140,233 | 147,512 | 151,512 |
| Tot. gross earnings | 1,552,801 | 1,565,515 | 1,596,126 | 1,700,954 |
| *Oper. expenses—* | | | | |
| Maint. of way, &c. | 297,968 | 454,464 | 236,525 | 373,130 |
| Motive power & equip | 482,872 | 442,023 | 476,867 | 462,115 |
| Trans. expenses | 400,951 | 448,588 | 447,459 | 442,985 |
| General | 25,052 | 31,866 | 26,709 | 27,837 |
| Tot. op. expenses | 1,106,783 | 1,376,941 | 1,187,560 | 1,306,067 |
| Net earnings | 446,018 | 188,574 | 408,566 | 394,887 |

INCOME ACCOUNT, ST. LOUIS VANDALIA & TERRE HAUTE PROPER.

| *Receipts—* | 1879-80. | 1880-81. | 1881-82. | 1882-83. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| R'nt'l,30 p.c.gr.ear'gs | 465,840 | 469,654 | 478,837 | 510,286 |
| Other receipts | 80 | 170 | ..... | ..... |
| Total income | 465,920 | 469,824 | 478,837 | 510,286 |
| *Disbursements—* | $ | $ | $ | $ |
| Interest on debt | 314,930 | 314,930 | 314,930 | 314,930 |
| Taxes | 28,573 | 32,188 | 34,457 | 65,987 |
| General expenses | 3,482 | 1,924 | 1,107 | 2,080 |
| Total disb'sm'ts. | 346,984 | 349,042 | 350,494 | 383,997 |
| Balance, surplus* | 118 936 | 120,782 | 128,343 | 127,289 |

* The loss to the lessee on the four years' operations was as follows: 1879-80, $19,822; 1880-81, $281,080; 1881-82, $70,272; 1882-83, $115,399.

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

| | 1879-80. | 1880-81. | 1881-82. | 1882-83. |
|---|---|---|---|---|
| *Assets*— | $ | $ | $ | $ |
| R'l'd, l'd'gs, equip, &c. | 8,333,511 | 8,330,411 | 8,338,211 | 8,338,139 |
| Cash on hand | 2,050 | 3,225 | 3,155 | 3,145 |
| T. H. & I. R.R. rent acct. | 913 | 112,208 | 215,531 | 342,076 |
| Income account | 201,799 | 91,019 | ..... | ..... |
| Miscellaneous items | 1,550 | 550 | 550 | 550 |
| Total assets | 8,539,853 | 8,537,413 | 8,557,447 | 8,684,210 |
| *Liabilities*— | | | | |
| Stock, common | 2,383,016 | 2,383,016 | 2,383,016 | 2,383,016 |
| Stock, preferred | 1,544,700 | 1,544,700 | 1,544,700 | 1,544,700 |
| Bonds (see Sup'm't) | 4,499,000 | 4,499,000 | 4,499,000 | 4,499,000 |
| Coupons due | 92,190 | 92,750 | 93,415 | 92,890 |
| Due T. H. & Ind. R.R. | 20,947 | 17,947 | 17,948 | 17,948 |
| Income account | ..... | ..... | 19,368 | 146,656 |
| Total | 8,539,853 | 8,537,413 | 8,557,447 | 8,684,210 |

## St. Paul & Duluth Railroad.

(*For the year ending Dec.* 31, 1883.)

In advance of the annual report the company has issued a brief statement of operations in 1883, to which have been added below the figures for 1882 in comparison.

The net income of the St. Paul & Duluth Railroad for the years ending Dec. 31, 1883 and 1882, was as follows:

INCOME ACCOUNT.

| | 1883. | 1882. |
|---|---|---|
| From land and stumpage sales | $220,238 | $208,425 |
| From operation of railroad | 365,548 | 355,610 |
| Total net income for year | $585,787 | $564,035 |
| Paid interest on bonds | $50,000 | $50,000 |
| Paid equipment trust sinking fund | 44,362 | 44,362 |
| | $94,362 | $94,362 |
| | $491,425 | $469,673 |
| Dividends on preferred stock, 7 per cent | 350,731 | 348,528 |
| Balance for year ending Dec. 31 | $140,693 | $121,145 |
| At credit of income Dec. 31 | $427,357 | $286,664 |

Of the balance Dec. 31, 1883, $309,651 remains on hand in income account, and the remaining $117,706 represents $122,000 preferred stock received for lands and canceled. The gross earnings from the operation of the railroad were $1,328,527 in 1883, $1,109,840 in 1882, $732,630 in 1881, and $596,112 in 1880. During 1883 the work of re-laying the main track throughout with steel rails was completed; the entire branch to Taylor's Falls, 21 miles, was purchased (an undivided half being previously owned); a branch to Grantsburg, 17 miles, was built, which was opened for business last month, making the present mileage operated 225 miles, and $133,713 was expended for improvement, construction and equipment. The deferred receipts from land and stumpage sales outstanding December 31, 1883, were $405,547, and 1,206,867 acres of land remained on hand unsold. The equipment trust has gradually been paid off out of the earnings, and upon the payment of the small balance due May 1 next the company acquires full ownership of the entire equipment held in trust, and the trust ceases. A condensed balance-sheet as of December 31, 1883, is given below, but the 1,206,867 acres of land of the company are not included among assets therein stated:

ASSETS.

| | | |
|---|---|---|
| Cost of road and equipment | | $10,120,880 |
| Stocks and bonds of branch roads and towns | | 505,134 |
| Bills receivable and land contracts | | 405,547 |
| Wood, coal, rails, ties, supplies, etc | | 161,204 |
| Station agents, conductors and others | | 23,257 |
| Cash on hand | $203,424 | |
| Dividend fund | 175,413 | 378,837 |
| Total | | $11,599,862 |

LIABILITIES.

| | | |
|---|---|---|
| Preferred stock | $5,036,767 | |
| Common stock | 4,055,407 | |
| | | $9,092,175 |
| First mortgage bonds, 5 per cent | | 1,000,000 |
| Equipment trust (due and ceases May 1) | | 22,181 |
| Accrued interest, rentals and taxes | | 57,486 |
| Pay rolls, vouchers and sundry accounts | | 268,535 |
| Bills payable and foreign roads | | 131,994 |
| Dividend No. 5 (payable Feb. 1) | | 175,413 |
| Deferred income from lands and stumpage | | 405,547 |
| Balance of realized income— | | |
| From canceled preferred stock | $136,877 | |
| Remaining in income account | 309,651 | 446,528 |
| Total | | $11,599,862 |

# GENERAL INVESTMENT NEWS.

**Alabama New Orleans Texas & Pacific Junction.**—This company, which controls the route between Cincinnati and New Orleans, recently announced in London a subscription for £800,000 in 6 per cent first mortgage debentures having twenty-five years to run. These bonds make a total of £1,500,000 issued by the company, and were offered to subscribers at 92½.

**British Exports of Rails.**—For the year the exports of iron and steel rails from Great Britain to the United States and to all countries have been, in tons of 2,240 pounds:

EXPORTS TO UNITED STATES.

| | 1881. | 1882. | 1883. |
|---|---|---|---|
| Iron rails | 96,139 | 21,134 | 2,693 |
| Steel rails | 194,001 | 173,873 | 69,346 |
| Total | 290,140 | 195,007 | 72,039 |

EXPORTS TO ALL COUNTRIES.

| | | | |
|---|---|---|---|
| Iron rails | 120,221 | 46,824 | 24,000 |
| Steel rails | 595,911 | 734,959 | 748,509 |
| Total | 716,132 | 781,783 | 773,509 |

**Canadian Pacific.**—The debate on the Canadian Pacific resolutions, granting a loan of $22,500,000 to the company, to aid in the construction of the line, was begun this week in the Dominion Parliament, by Sir Charles Tupper, Minister of Railways. He showed that the guarantee of 3 per cent on $65,000,000 of Canadian Pacific stock gave no relief to the company, owing to the "bearing" of the stock on the New York and London markets, and the hostility of rival corporations, as well as that of the Opposition party. The company had $8,000,000 locked up in the hands of the Government, and over $2,000,000 more coming due on the guarantee. The company could finish the road in 1891, as prescribed by contract, but as it was necessary, so as not to allow traffic being diverted to the neighboring republic by the Northern Pacific and other roads, to finish the railway in 1886, the Government had to come to the assistance of the company. Should the company fail to meet its obligations with the Government, then the country was amply protected, and would be gainers instead of losers thereby.

**Chicago & Northwestern.**—The Chicago & Northwestern Company has made its report for the calendar year to the Wisconsin Railroad Commissioners. It shows:

| | |
|---|---|
| Gross earnings | $25,024,666 |
| Operating expenses, 60 per cent, including $629,207 for taxes and $3,249,052 construction account | 15,048,064 |
| Net | $9,975,102 |
| Fixed charges | 4,144,260 |
| | $5,830,842 |
| Dividends | 2,933,684 |
| Surplus | $2,597,158 |

Nothing is said about rentals, which last year amounted to $1,570,048, which amount, deducted from the above surplus, would make it for 1883 $1,026,210.

**Chicago St. Louis & Pittsburg.**—Notice is given to the holders of the following prior lien bonds of this company, viz.: Toledo Logansport & Burlington first mortgage, Toledo Logansport & Burlington income, that this company will be prepared to pay off in cash the principal and accrued interest of the above named bonds at the Union Trust Company of New York on and after February 1, 1884.

**Danville Olney & Ohio.**—The *Boston Herald* says: "The situation as regards the Danville Olney & Ohio River road controversy appears to be this: The Corbin party is moving for the removal of Receiver Howard and the appointment of a receiver more friendly to their cause. The Ware party has been moving for a foreclosure, and both parties are working to secure the support of the bondholders. There are $869,500 bonds and certificates outstanding, of which the Corbin party have $318,000 actually in possession and $142,000 pledged. Of the latter $73,500 is in the control of the committee or in the hands of Mr. Rufus Coffin by power of attorney."

**Delaware & Hudson Canal Co.**—This company makes a brief preliminary statement of its business for 1883, which compares with the like statements for the preceding two years as follows:

| *Jan. 1 to Dec.* 31. | 1881. | 1882. | 1883. |
|---|---|---|---|
| Receipts from coal | $8,946,554 | $9,141,389 | $9,827,874 |
| Receipts from railroads | 5,404,840 | 5,935,670 | 7,417,643 |
| Receipts from miscellaneous and interest | 577,613 | 496,868 | 596,982 |
| Total receipts | $14,929,007 | $15,573,927 | $17,842,499 |
| Deduct expenses | 9,481,729 | 10,422,325 | 12,456,174 |
| Net earnings | $5,447,278 | $5,151,602 | $5,386,325 |
| Deduct int. and rentals | 3,344,814 | 3,313,401 | 3,390,482 |
| Balance | $2,102,464 | $1,838,201 | $1,995,843 |
| Net earnings per share of stock per cent | 10·50 | 9·20 | 9·97 |

**Indianapolis Decatur & Springfield.**—A number of holders of the second mortgage bonds of the Indianapolis Decatur & Springfield Railway Company held a meeting Feb. 5, and received a statement from the trustees under the mortgage of their action during the past year. T. B. Aitken, of this city, presided. The meeting was private. At its close it was stated that the trustees reported that the receipts of the road during the past year were $224,554 and the disbursements $194,492. A committee was appointed to advise with the directors of the road as to its prospects and report at a future meeting. This committee consists of J. D. Probst, J. J. Crane and C. G. Lincoln. Holders of the preferred stock and second mortgage bonds of this company have been given notice that on and after Feb. 11 the securities named may be re-converted into the original second mortgage bonds for which they were issued. The original second mortgage is dated July 1, 1876, and is for $2,669,000. The bonds run 30 years and bear 7 per cent interest. The road is now leased to the Indiana Bloomington & Western.

**Kentucky Central.**—This railroad company, of which Mr. C. P. Huntington is President, is in want of more money. At Cincinnati, on Feb. 3, an informal meeting of bond and stock holders of the Kentucky Central was held for the purpose of devising ways and means for raising money. It was finally agreed to request the holders of the stock to subscribe 10 per cent, that is $10 a share, which would produce about $600,000. Of the $6,000,000 of consolidated bonds issued by the company, $600,000 are unsold; but of that amount $222,000 are to be held in reserve for the purpose of retiring the third mortgage 7 per cent bonds due June 1, 1885. The remaining $337,000 of the consolidated bonds it is proposed to sell, and from that sale about $275,000 might be realized. A number of the stockholders are also bondholders, and it was decided at the meeting to request the bondholders to scale down the interest on their

bonds for three years, and take 4 per cent instead of 6. It is proposed to do this in order to secure money for completing the Livingston extension and putting betterments on the road. How the minority stock and bond holders will act in the matter is a question yet to be decided.

The *News-Journal*, of Cincinnati, recently gave the following summary concerning this road: "The total mileage of the road, including the Livingston extension and the Maysville branch, is 220 miles, thirty-nine of which are leased from the Louisville & Nashville Company for ninety-nine years from January 1, 1883, for $24,000 per annum, with a right to purchase at any time for $400,000. The bonded debt of the Maysville road is $400,000 of 7 per cent first mortgage bonds. The consolidated six per cent bonds amount to $6,600,000. The Maysville road is not covered by the 6 per cents, nor have any of them been set aside to pay the bonded debt of that line. The indebtedness of the main line and Livingston extension is separate and distinct from the bonded debt of the Maysville branch and the obligations growing out of the thirty-nine miles of leased line. Out of the $6,600,000, $6,000,000 have been sold, leaving $600,000 in the treasury, of which $221,000 are held to liquidate the $221,000 of 7 per cents, which will be due in 1885. This leaves $370,000 6 per cents subject to sale. The share capital is the same in amount as the consolidated bond debt, but the stock has no value except as a voting power. Thus, it will be seen, the entire authorized bonded debt of the system is $7,000,000, besides the rental, which in reality places the bonded liabilities of the company at $7,400,000. Now, it is conceded that the Livingston extension, together with the immediate demands of the other mileage for iron structures, station houses, motive power, permanent and movable equipment, &c., will require an expenditure within the next twelve months of at least $1,000,000, and that the $379,000 of 6 per cents is all the company has in the way of money or securities with which to meet these demands."

**Louisiana State Bonds.**—A report from New Orleans, Feb. 1, said: "The State to-day defaulted in the payment of interest due on the three per cent bonds known as the 'baby' bonds. It would require about $18,000 to pay the coupons due to-day on the bonds, most of which are held here. The fiscal agent explains that, owing to the late decision of the Supreme Court, making the bonds not only receivable for property sold for back taxes, but also for costs, penalties and interest, little cash is being received to the credit of this fund. While the settlements of the tax collectors with the Auditor and Treasurer during the present week have amounted to over $30,000, only $72 was received for interest on the 'baby' bonds. Therefore the State National Bank, the fiscal agency, now having over $40,000 in on redeemed coupons of the 'baby' bonds, did not feel justified in cashing any more coupons of the bonds."

**N. Y. West Shore & Buffalo.**—The *Evening Post* says: "We understand that measures are on foot to raise $1,500,000 for general purposes, and about $3,000,000 for additional equipment required by the company's traffic. The latter sum, it is ascertained, can be raised without difficulty on car trust bonds, provided the $1,500,000 is obtained to relieve the company from embarrassment and put the road in a condition of efficiency. It is stated that this additional sum can be obtained on condition that certain changes are made in the management. The business of the road is said to be increasing. Satisfactory traffic arragements have been made with the Grand Trunk and Great Western railways, and also with the Hoosac Tunnel line, so that through trains are now running for freight and passengers between Chicago and New York and Chicago & Boston. The fixed charges of the company are under $3,000,000. It is part of the financial plan to fund three of the coupons of the West Shore bonds."

**Ocean Cables.**—The Merchants' Telegraph and Cable Company met to perfect an organization, the following directors being present: The Hon. Thomas L. James, Anderson Fowler, M. D. C. Borden, E. A. Quintard, David Bingham, W. A. Cole, E. R. Livermore, Henry W. O. Dodge, A. D. Straus, John H. Herbert, Henry O. Edye, George F. Plummer, Edward A. Tobey and Vernon H. Brown. Officers were elected as follows: President, Thomas L. James; Vice-President, Anderson Fowler; Treasurer, E. R. Livermore; Secretary, Amos Rogers; Counsel, Wayne MacVeagh; Executive Committee—A. D. Straus, Henry O. Edye, John F. Plummer, E. A. Quintard and W. A. Cole: Finance Committee—David Bingham, Anderson Fowler and E. R. Livermore. The new company proposes to push forward the work of laying two cables between New York and London direct. The cables are to cost less than any of those that have been previously laid across the Atlantic, and are known as "light cables." They will be constructed differently from those now in use, in that the outside wrappings of hemp are to be twisted in such a manner as to prevent any injury in the paying out. The iron armor or covering of the present cable will also be dispensed with in the deep sea, and only used when the ocean currents are strong and near the shore, where the wear and tear of tide and storm is liable to injure the cables. The composition, with the hemp that forms the outer covering, has been found to be impervious to the action of the sea water. The two cables will cost $6,000,000, and they are to be constructed within a year. Over 85 per cent of the cable business is said to emanate from this city, and by far the larger portion of this is of a business nature, of which the new company hopes to obtain a large portion, as its object is to furnish a trustworthy business cable.—*N. Y. Times.*

**Oregon Railway & Navigation Co.**—This company recently authorized a new consolidated mortgage on its railroad property, at the rate of $20,000 a mile of both finished and contemplated road. It was proposed to issue under the mortgage $14,280,000 of bonds, bearing 5 per cent interest and running forty years, but of this amount enough bonds were to be reserved to retire nearly $6,000,000 of first mortgage bonds and $1,200,000 of scrip certificates issued as dividends on the stock. The execution of the mortgage has been postponed by reason of legal difficulties. The N. Y. *Tribune* says: "It is understood that the balance of the bonds (about $7,000,000) had been negotiated with Baring Brothers of London, on the condition that the mortgage should be approved by Charles F. Southmayd, of Evarts, Southmayd & Choate. After an examination lasting several days, Mr. Southmayd declined to approve the mortgage on account of a law relating to mortgages which was passed by the Oregon Legislature at its last session. It is understood that this statute prohibits mortgages extending from one county to another, and that, as no exceptions were made, it is held to apply to railroad corporations. With this cloud on the title, the Barings have refused to take the new bonds.

"It was said yesterday, in behalf of the Oregon Railway & Navigation Company, that the statute was not intended to include railroad corporations; that the legislation was for the taxation of money loaned on mortgage and an attempt to separate mortgage and equity rights in real property. No change in the law can be made for a year, however, for the Oregon Legislature is not in session."

**Richmond & Alleghany.**—The following is a plan for re-adjustment of the stock, bonds and obligations of this company: First—Holders of first mortgage bonds to accept interest at 3½ per cent per annum upon their bonds from July, 1883, to January 1, 1887, inclusive, payments of coupons maturing thereafter to be paid in full; thenceforward fixed charges to be $350,000 per annum, payable semi-annually, being the interest on the first mortgage bonds. Second—Holders of second mortgage bonds to surrender unpaid coupons, and to convert principal of bonds, dollar for dollar, into an issue of preferred stock, not to exceed $5,000,000 in amount, and to be preferred as to dividends at the rate of 6 per cent per annum, and after dividend at same rate has been declared and paid upon common stock, preferred and common stock to share equally in further dividends; the preferred and common stock to have co-ordinate voting power, the second mortgage to be canceled and discharged of record, and no mortgage obligation in excess of the amount of present first mortgage shall ever be issued by the company, without the consent of the holders of two-thirds of all the stock. Third—The floating debt, amounting to about $350,000, to be paid in cash from contributions by holders of stock or others. Fourth—Holders of stock to pay an assessment of 10 per cent par value to provide funds to pay balance of floating debt. For money thus contributed there shall be issued preferred stock at 50 per cent of par value. If the requisite amount of subscribers be not obtained to the agreement on or before November 15, 1884, the agreement shall be null and void. Erwin Davis, James B. Colgate, John J. McCook, James T. Closson and George F. Baker are appointed a committee to carry out the above plan. Some of the first mortgage bondholders will probably hold a meeting soon, at which some changes will be suggested.

**St. Louis Hannibal & Keokuk.**—At St. Louis, February 7, Erwin I. Case, of Peoria, was appointed by Judge Treat, of the United States District Court, receiver of the St. Louis Hannibal & Keokuk Railroad. He is placed under bond of $100,000, with John I. Blair and Samuel Dodd as his sureties. The mortgage was executed in 1877, and covers all of the 81¾ miles of the road, which is a feeder of the Wabash Railway and extends from Hannibal to Gilmore Springs. The principal bondholders are John I. Blair, who holds $424,000, and the trustees of the estate of Moses Taylor, who hold $428,000.

**Toledo Cincinnati & St. Louis.**—Mr. John Felt Osgood, who has returned from his inspection of the Toledo Cincinnati & St. Louis Railroad, says that the system is in a poor condition; that fully 240 miles of track—which is now laid with light iron—will have to be re-constructed, and that other improvements also are greatly needed. The experts who accompanied Mr. Osgood are engaged in preparing their report, and not until this is completed will it be possible to say what amount of receiver's certificates will be required to put the line into suitable condition for profitable operation. Owing to the extreme cold weather of last month, and other causes, the earnings for that period are understood to have fallen off considerably.—*Boston Advertiser.*

**Union Canal.**—At the annual meeting in Philadelphia, Feb. 5, of the Union Canal Company, a corporation controlled by the Philadelphia & Reading Railroad Company, a committee was appointed to consider what is best for the interest of the bondholders in connection with the $2,000,000 first mortgage of the company. This loan fell due in November, and steps have been taken to foreclose the mortgage.

**Wabash St. Louis & Pacific.**—A special meeting of the stockholders of the Wabash St. Louis & Pacific Railroad has been called for March 22, for the purpose, it is said, of confirming the action of the directors on the collateral trust bonds, which were issued last July. It is stated that the Wabash Company has made a sale at 90 of $5,000,000 of the new collateral trust bonds, guaranteed by the Iron Mountain Company. About $4,000,000 of this money is to be applied to the payment of the company's floating debt.

# The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, Feb. 8, 1884.

The weather is milder, and in the Southern States quite spring-like. The rapid melting of the accumulated snow, with the fall of rain, has caused disastrous floods in the Ohio Valley. The labor troubles among the cotton operatives have increased; but in other branches of industry throughout the country lower wages have been accepted in many cases. A return of confidence in railroad securities is having a favorable effect upon general trade. The early spring business does not, however, promise to be large. A bill making very moderate reduction in import taxes has been introduced into the lower house of Congress and will soon come up for discussion.

During the greater part of the week provisions have been well sustained, and a higher plane of values has been attained. Latterly a disposition to realize brought about irregularity, and to-day there was a decline in lard. Pork has been the mainstay of the market, remaining throughout at firm figures. To-day mess sold at $16 50@$16 62½ and clear back at $18 75@$20. Lard had an early decline, which was followed by a slight reaction, and the final was steady, February being quoted at 9·70c.; March, 9·72@9·75c.; April, 9 82@9·84c.; May, 9 91@9·93c.; June, 5·97@9 99c.; July, 10@10·05c. On the spot Western was quoted 9 75c.; refined for the Continent, 9·95c.; South America, 10c. Beef remains steady, though quiet, at $24@$26 for city extra India mess. Beef hams are firm at $26@$26 50. Butter has had a decline, and the best creameries are now 37c. Cheese, on the contrary, has been advanced to 14@14¼c. for the best factories. Tallow is now dull and easy at 7⅜@7½c. Stearine, though quiet, remains steady at 10¼c. for prime. Oleomargarine, 8⅞@9c.

Rio coffee has been quiet for future delivery and latterly rather weak, closing dull at 10 75c. for February, 10·80c. for March, 10·95c. for April, 11c. for May and 11·05c. for June; on the spot, the market was firm but quiet until to-day, when a fair trade was done at 12¾c. for fair cargoes; mild grades have sold freely, especially Padang and Maracaibo, at firm prices. Tea has been fairly active, and though weak at one time, the close was firm, both on the spot and for future delivery. Spices have been quiet and steady. Foreign fruits have been quiet and raisins lower. Rice has been fairly active and steady. Molasses has been steady and New Orleans fairly active. Raw sugar has been firm, with rather more activity, on the basis of 5⅞c. for fair refining and 6¾c.@6 13-16c. for 96-degrees test centrifugal; refined has been in better demand at times, and closed firm at 8¼c. for crushed, 8c. for powdered and 7¾c. for granulated.

There has been only a moderate trade in Kentucky tobacco, but prices rule steady; lugs, 7@8c.; leaf, 8½@10½c.; sales, 290 hhds., mostly for export. The exports since the first inst. are 1,579 hhds. In seed leaf, only a small business has been reported at steady figures. Sales for the week, 1,680 cases, including 630 cases crop 1882 Pennsylvania assorted, 11@20c., wrappers, 18@24c.; 450 cases 1881 crop Pennsylvania, 6½@10c.; 250 cases crop 1882, State, 13c; 100 cases crop 1882 Wisconsin Havana seed, 18@25c.; 100 cases crop 1882, New England, 10@20c.; and 100 cases crop 1882, Ohio, 9@15c.; also 600 bales Havana, 80c.@$1 15, and 400 bales Sumatra at $1 20@$1 50.

The legitimate business in naval stores has been upset by the opening of the Naval Stores Exchange, where considerable speculation has been indulged in. Spirits turpentine selling for April at 37¾c., and good strained rosin, for the same month, at $1 54; on the spot, they are respectively 36c. and $1 50. Refined petroleum has been advanced by the demands of shippers, who desired to take advantage of the present low rates for ocean charter room; 9⅝c. is now the price for 70 test for this and early next month's delivery. Crude oil certificates have been depressed by the free flowing of the Porter, Balltown No. 17 and new wells in the Cranberry districts; to-day there was a small failure, and the lowest figure was $1 08⅞ and the closing $1 09⅛@$1 09¼. American pig iron is firm, and a healthy trade for consumption is in progress. Steel rails are firm, 40,000 tons selling at the mills at $34@$36.

In ocean freights the movement of berth room has been insignificant. Rates have latterly shown weakness and have declined. Oil charters have been further depressed, 2s. being accepted to Antwerp. To-day grain was taken to Liverpool by steam at 3¼c.; flour, 15s.; bacon, 17s. 6d.@20s.; cheese, 25s.; cotton, 3-16d; grain to London by steam, 3d.; do. to Avon-mouth by steam, 3½d.; do. to Antwerp by steam, 3¼@4d.; refined petroleum to London, Bremen or Antwerp, 2s.; crude do. to Havre, 2s. 4½d.; grain by steam from Baltimore to Cork for orders, 3s. @3s. 3d. per quarter.

## COTTON.

FRIDAY, P. M., February 8, 1884.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Feb. 8) the total receipts have reached 111,481 bales, against 112,110 bales last week, 104,533 bales the previous week and 110,467 bales three weeks since; making the total receipts since the 1st of September, 1883, 4,092,797 bales, against 4,485,815 bales for the same period of 1882-83, showing a decrease since September 1, 1883, of 393,018 bales.

| Receipts at— | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. | Total |
|---|---|---|---|---|---|---|---|
| Galveston | 2,721 | 3,840 | 842 | 2,193 | 785 | 845 | 11,226 |
| Indianola, &c. | .... | .... | .... | .... | .... | 75 | 75 |
| New Orleans | 3,086 | 5,206 | 6,754 | 8,385 | 8,737 | 4,331 | 36,499 |
| Mobile | 1,537 | 1,423 | 739 | 325 | 458 | 1,196 | 5,678 |
| Florida | ..... | .... | .... | .... | .... | 2,303 | 2,303 |
| Savannah | 1,512 | 2,399 | 1,703 | 1,745 | 1,266 | 1,690 | 10,315 |
| Brunsw'k, &c. | ... | .... | ... | ... | ... | 150 | 150 |
| Charleston | 1,228 | 952 | 1,068 | 1,727 | 765 | 1,493 | 7,233 |
| Pt. Royal, &c. | .... | .... | .. | .... | .... | .... | .... |
| Wilmington | 241 | 212 | 284 | 236 | 142 | 319 | 1,433 |
| Moreh'd C., &c | .... | .... | .... | .... | .... | 128 | 128 |
| Norfolk | 1,846 | 3,444 | 1,616 | 2,972 | 1,601 | 2,285 | 12,864 |
| West Point, &c | .... | .... | .... | | .... | 4,128 | 4,128 |
| New York | 1,660 | 756 | 955 | 761 | 1,308 | 1,144 | 6,524 |
| Boston | 907 | 1,444 | 2,643 | 1,403 | 2,391 | 1,385 | 10,173 |
| Baltimore | .... | .... | .... | .... | .... | 2,529 | 2,529 |
| Philadelp'a, &c. | .... | .... | .... | .. .. | .... | 223 | 223 |
| Totals this week | 14,678 | 19,676 | 16,604 | 18,847 | 17,453 | 24,223 | 111,481 |

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1883, and the stock to-night, and the same items for the corresponding periods of last year.

| Receipts to February 8 | 1883-84 | | 1882-83 | | Stock. | |
|---|---|---|---|---|---|---|
| | This Week. | Since Sep. 1, 1883. | This Week. | Since Sep. 1, 1882. | 1884 | 1883 |
| Galveston | 11,226 | 523,691 | 15,852 | 620,617 | 65,473 | 86,378 |
| Indianola, &c. | 75 | 8,149 | 80 | 15,004 | 25 | ..... |
| New Orleans | 36,499 | 1,305,666 | 54,901 | 1,217,189 | 383,360 | 333,544 |
| Mobile | 5,678 | 226,032 | 9,467 | 268,963 | 39,031 | 51,713 |
| Florida | 2,303 | 32,516 | 1,092 | 12,964 | 1,517 | ..... |
| Savannah | 10,315 | 601,099 | 19,027 | 667,595 | 67,693 | 86,071 |
| Brunsw'k, &c | 150 | 7,361 | 200 | 5,508 | ..... | ..... |
| Charleston | 7,233 | 374,782 | 14,438 | 470,559 | 64,975 | 77,889 |
| Pt. Royal, &c. | ..... | 12,413 | 1,274 | 14,073 | ..... | 1,540 |
| Wilmington | 1,433 | 84,972 | 4,854 | 109,006 | 8,209 | 16,818 |
| M'head C., &c | 128 | 11,022 | 1,900 | 15,927 | ..... | ..... |
| Norfolk* | 12,864 | 514,314 | 21,710 | 603,116 | 34,992 | 66,665 |
| West Point, &c | 4,128 | 178,037 | 6,755 | 173,099 | .. .. | ..... |
| New York | 6,524 | 78,300 | 5,375 | 100,896 | 338,752 | 157,223 |
| Boston | 10 173 | 111,163 | 4,735 | 110,269 | 7,500 | 4,450 |
| Baltimore | 2,529 | 12,145 | 1,986 | 34,795 | 22,346 | 25,468 |
| Philadelp'a, &c. | 223 | 11,072 | 2,160 | 45,905 | 9,891 | 9,358 |
| Total | 111,481 | 4,092,797 | 165,868 | 4,485,815 | 1,043,772 | 917,087 |

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

| Receipts at— | 1884 | 1883. | 1882. | 1881. | 1880. | 1879. |
|---|---|---|---|---|---|---|
| Galvest'n, &c. | 11,301 | 15,941 | 8,146 | 20,699 | 6,541 | 15,032 |
| New Orleans. | 36,499 | 54,901 | 24,010 | 47,932 | 52,101 | 58,967 |
| Mobile | 5,678 | 9,467 | 5,219 | 10,607 | 7,474 | 11,089 |
| Savannah | 10,315 | 19,027 | 11,607 | 15,725 | 15,649 | 18,252 |
| Charl'st'n, &c | 7,233 | 15,712 | 6,218 | 10,499 | 8,776 | 10,728 |
| Wilm'gt'n, &c | 1,561 | 6,754 | 2,590 | 1,932 | 1,638 | 3,749 |
| Norfolk, &c. | 16,992 | 28,465 | 17,822 | 15,499 | 14,839 | 14,041 |
| All others | 21,902 | 15,593 | 11,167 | 10,780 | 12,863 | 15,983 |
| Tot. this w'k. | 111,481 | 165,868 | 86,779 | 133,723 | 119,854 | 150,811 |
| Since Sept. 1. | 4092,797 | 4485,815 | 3874,317 | 4250,267 | 3983,518 | 3592,139 |

Galveston includes Indianola; Charleston includes Port Royal, &c.; Wilmington includes Morehead City, &c.; Norfolk includes City Point, &c.

The exports for the week ending this evening reach a total of 116,110 bales, of which 89,709 were to Great Britain, 15,088 to France and 11,313 to the rest of the Continent, while the stocks as made up this evening are now 1,043,772 bales. Below are the exports for the week and since September 1, 1883.

| Exports from— | Week Ending Feb. 8. Exported to— | | | | From Sept. 1, 1883, to Feb. 8, 1884, Exported to— | | | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | France | Continent. | Total Week. | Great Britain. | France | Continent. | Total. |
| Galveston | 13,870 | 1,234 | 5·3 | 15,604 | 105,509 | 34,263 | 63,506 | 295,278 |
| New Orleans | 34,929 | 13,214 | 2,945 | 51,088 | 467 572 | 258,703 | 201,508 | 957,783 |
| Mobile | 4,680 | ..... | ..... | 4,680 | 39,403 | ..... | 200 | 40,003 |
| Florida | 1,913 | ..... | ..... | 1,913 | 3,413 | ..... | ..... | 3,413 |
| Savannah | 3,000 | .. .. | ..... | 3,000 | 130,957 | 19,436 | 153,186 | 303,579 |
| Charleston* | ..... | ..... | ..... | ..... | 78,109 | 21,996 | 100,455 | 200,560 |
| Wilmington | ..... | ..... | ..... | ..... | 42,023 | ..... | 3,829 | 45,852 |
| Norfolk† | 9,962 | ..... | 2,861 | 12,823 | 226,433 | .. .. | 17,894 | 244,327 |
| New York | 12,410 | 640 | 1,216 | 14,266 | 241,712 | 25,933 | 74,458 | 342,106 |
| Boston | 1,814 | ..... | ..... | 1,814 | 57,576 | ..... | 100 | 57,676 |
| Baltimore | 4,330 | ..... | 3,708 | 8,038 | 73,049 | 100 | 88,319 | 111,468 |
| Philadelp'a, &c | 2,742 | ..... | ..... | 2,742 | 48,534 | ..... | 3,025 | 51,559 |
| Total | 89,709 | 15,088 | 11,313 | 116,110 | 1,640,750 | 354,371 | 656,480 | 2,651,604 |
| Total 1882-83 | 84,377 | 11,652 | 34,835 | 130 864 | 1,868 007 | 283,330 | 799,501 | 2,950 738 |

* Includes exports from Port Royal, &c.
† Includes exports from West Point, &c

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 89 Broad Street.

| Feb. 8, at— | On Shipboard, not cleared—for | | | | | Leaving Stock. |
|---|---|---|---|---|---|---|
| | Great Britain. | France. | Other Foreign | Coast-wise. | Total. | |
| New Orleans.... | 48,179 | 8,835 | 24,411 | 221 | 81,646 | 301,714 |
| Mobile..... | 5,800 | None. | None. | 1,200 | 7,000 | 32 034 |
| Charleston..... | 14,937 | 6 0 | 5,000 | 600 | 21,167 | 43,808 |
| Savannah..... | 7,200 | 1,400 | 6,700 | 1,800 | 17,100 | 50,598 |
| Galveston..... | 24,821 | None. | 11,148 | 1,808 | 37,777 | 27,696 |
| Norfolk..... | 8,832 | None. | 2,150 | 1,260 | 12,182 | 22,810 |
| New York..... | 3,000 | 250 | 700 | None. | 3,950 | 334,802 |
| Other ports..... | 3,800 | None. | 500 | None. | 4,300 | 45,188 |
| Total 1884 | 116,569 | 11,115 | 50,609 | 6,829 | 185,122 | 858,650 |
| Total 1883..... | 70,060 | 21,636 | 80.605 | 15,335 | 187,036 | 730.051 |
| Total 1882..... | 69,388 | 3,378 | 53.299 | 5,779 | 131,844 | 981.092 |

The speculation in cotton for future delivery at this market the past week has not been active, and prices, without showing wide fluctuations, have been variable, with some irregularity. Such strength as has been exhibited apparently resulted from mere manipulation, directed mainly toward March contracts, aided to some extent by the rapid reduction of stocks in Southern markets, the exports having been very heavy early in the week. The depressing influences have been the labor troubles in Lancashire and New England, the increase in the crop movement, as shown by the enlarged receipts at some of the principal interior towns, and the return of milder weather at the South, promising an early planting season for the next crop. There was an important decline in the course of Saturday and Monday; Tuesday was firmer; Wednesday was variable, and closed irregular; Thursday had a buoyant opening, but the early advance was more than lost at the close. To-day the opening was firm, but the liberal interior movement of the crop checked the demand, prices gave way, and the close was quiet at a further decline, making a reduction for the week of 4 points for February, 7 points for March, 12@15 points for the remainder of this crop and 12@16 points for the next crop. Cotton on the spot was dull and unchanged until yesterday, when some variations were made in nominal quotations; of white cotton, strict good middling was advanced 1/8c.; and of stained, low middling advanced 1/8c., but middling declined 1/8c. To-day the market was quiet and unchanged; middling uplands, 10 3/4c.

The total sales for forward delivery for the week are 343,200 bales. For immediate delivery the total sales foot up this week 1,402 bales, including —— for export, 742 for consumption, 660 for speculation and —— in transit. Of the above, —— bales were to arrive. The following are the official quotations for each day of the past week.

| Feb. 2 to Feb. 8. | UPLANDS. | | | NEW ORLEANS. | | | TEXAS. | | |
|---|---|---|---|---|---|---|---|---|---|
| | Sat. | Mon | Tues | Sat. | Mon | Tues | Sat. | Mon | Tues |
| Ordin'y. | 8 1/2 | 8 1/2 | 8 1/2 | 8 3/4 | 8 3/4 | 8 3/4 | 8 3/4 | 8 3/4 | 8 3/4 |
| Strict Ord.. | 8 15/16 | 8 15/16 | 8 15/16 | 9 3/16 | 9 3/16 | 9 3/16 | 9 3/16 | 9 3/16 | 9 3/16 |
| Good Ord.. | 9 3/4 | 9 3/4 | 9 3/4 | 10 | 10 | 10 | 10 | 10 | 10 |
| Str. G'd Ord | 10 1/8 | 10 1/8 | 10 1/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 |
| Low Midd'g | 10 3/8 | 10 3/8 | 10 3/8 | 10 5/8 | 10 5/8 | 10 5/8 | 10 5/8 | 10 5/8 | 10 5/8 |
| Str. L'w Mid | 10 9/16 | 10 9/16 | 10 9/16 | 10 13/16 | 10 13/16 | 10 13/16 | 10 13/16 | 10 13/16 | 10 13/16 |
| Middling... | 10 3/4 | 10 3/4 | 10 3/4 | 11 | 11 | 11 | 11 | 11 | 11 |
| Good Mid.. | 11 | 11 | 11 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 |
| Str. G'd Mid | 11 1/8 | 11 1/8 | 11 1/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 |
| Midd'g Fair | 11 5/8 | 11 5/8 | 11 5/8 | 11 7/8 | 11 7/8 | 11 7/8 | 11 7/8 | 11 7/8 | 11 7/8 |
| Fair..... | 12 3/8 | 12 3/8 | 12 3/8 | 12 5/8 | 12 5/8 | 12 5/8 | 12 5/8 | 12 5/8 | 12 5/8 |

| | Wed | Th. | Fri. | Wed | Th. | Fri. | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|---|---|---|
| Ordin'y. | 8 1/2 | 8 1/2 | 8 1/2 | 8 3/4 | 8 3/4 | 8 3/4 | 8 3/4 | 8 3/4 | 8 3/4 |
| Strict Ord.. | 8 15/16 | 8 15/16 | 8 15/16 | 9 3/16 | 9 3/16 | 9 3/16 | 9 3/16 | 9 3/16 | 9 3/16 |
| Good Ord.. | 9 3/4 | 9 3/4 | 9 3/4 | 10 | 10 | 10 | 10 | 10 | 10 |
| Str. G'd Ord | 10 1/8 | 10 1/8 | 10 1/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 |
| Low Midd'g | 10 3/8 | 10 3/8 | 10 3/8 | 10 5/8 | 10 5/8 | 10 5/8 | 10 5/8 | 10 5/8 | 10 5/8 |
| Str. L'w Mid | 10 9/16 | 10 9/16 | 10 9/16 | 10 13/16 | 10 13/16 | 10 13/16 | 10 13/16 | 10 13/16 | 10 13/16 |
| Middling... | 10 3/4 | 10 3/4 | 10 3/4 | 11 | 11 | 11 | 11 | 11 | 11 |
| Good Mid.. | 11 | 11 | 11 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 |
| Str. G'd Mid | 11 1/8 | 11 1/4 | 11 1/4 | 11 3/8 | 11 1/2 | 11 1/2 | 11 3/8 | 11 1/2 | 11 1/2 |
| Midd'g Fair | 11 5/8 | 11 5/8 | 11 5/8 | 11 7/8 | 11 7/8 | 11 7/8 | 11 7/8 | 11 7/8 | 11 7/8 |
| Fair..... | 12 3/8 | 12 3/8 | 12 3/8 | 12 5/8 | 12 5/8 | 12 5/8 | 12 5/8 | 12 5/8 | 12 5/8 |

| STAINED. | Sat. | Mon | Tues | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|
| Good Ordinary | 8 1/8 | 8 1/8 | 8 1/8 | 8 1/8 | 8 1/8 | 8 1/8 |
| Strict Good Ordinary | 8 13/16 | 8 13/16 | 8 13/16 | 8 13/16 | 8 13/16 | 8 13/16 |
| Low Middling | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 9 5/8 | 9 5/8 |
| Middling | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 1/4 | 10 1/4 |

MARKET AND SALES.

The total sales and future deliveries each day during the week are indicated in the following statement. For the convenience of the reader we also add a column which shows at a glance how the market closed on same days.

| | SPOT MARKET CLOSED. | SALES OF SPOT AND TRANSIT. | | | | | FUTURES. | |
|---|---|---|---|---|---|---|---|---|
| | | Export. | Consump. | Specul'tn | Transit. | Total. | Sales. | Deliveries. |
| Sat. | Quiet | .... | 25 | 200 | .... | 225 | 41,600 | 700 |
| Mon | Dull | .... | 87 | .... | .... | 87 | 61,100 | 300 |
| Tues | Dull and easier | .... | 52 | .... | .... | 52 | 59,200 | 300 |
| Wed. | Steady | .... | 451 | .... | .... | 451 | 84,400 | 500 |
| Thurs | Firm at rev. quo. | .... | 67 | 360 | .... | 367 | 49,900 | 200 |
| Fri. | Quiet | .... | 60 | 160 | .... | 220 | 47,000 | 200 |
| Total | | .... | 742 | 660 | .... | 1,402 | 343,200 | 2,200 |

The daily deliveries given above are actually delivered the day previous to that on which they are reported.

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table. In the statement will be found the daily market, the prices of sales for each month each day, and the closing bids, in addition to the daily and total sales.

DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.

| Market, Prices and Sales of FUTURES. | Market, Range and Total Sales. | February. | March. | April. | May. | June. | July. | August. | September. | October. | November. | December. | January. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Saturday, Feb. 2— | Lower. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. |
| Sales, total..... | 41,600 | 1,400 | 14,700 | 12,500 | 5,300 | 3,500 | 3,500 | 1,100 | — | 300 | — | — | — |
| Prices paid (range) | 10·69@11·50 | 10·69@10·70 | 10·85@10·86 | 11·01@11·03 | 11·15@11·17 | 11·28@11·30 | 11·41@11·44 | 11·49@11·50 | @ | @10·79 | @ | @ | @ |
| Closing..... | Dull. | 10·69–10·70 | 10·84–10·85 | 11·01–11·02 | 11·15–11·16 | 11·28–11·29 | 11·40–11·41 | 11·48–11·49 | 11·13–11·15 | 10·75–10·78 | 10·65–10·68 | — | — |
| Monday, Feb. 4— | Lower. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. |
| Sales, total..... | 61,100 | 1,500 | 24,400 | 18,700 | 7,600 | 2,900 | 2,000 | 300 | — | — | — | — | — |
| Prices paid (range) | 10·64@11·47 | 10·64@10·68 | 10·78@10·83 | 10·94@11·00 | 11·08@11·14 | 11·21@11·27 | 11·33@11·38 | 11·40@11·47 | 11·09@11·12 | @ | @ | @ | @ |
| Closing..... | Dull. | 10·65–10·66 | 10·79–10·80 | 10·94–10·95 | 11·08–11·09 | 11·21–11·22 | 11·33– — | 11·41–11·42 | 11·07–11·09 | 10·70–10·75 | 10·59–10·64 | — | — |
| Tuesday, Feb. 5— | Variable. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. |
| Sales, total..... | 59,200 | 900 | 19,700 | 13,700 | 14,700 | 7,900 | 5,000 | 1,400 | 1,000 | 500 | — | — | — |
| Prices paid (range) | 10·63@11·44 | 10·63@10·69 | 10·77@10·83 | 10·92@10·98 | 11·06@11·12 | 11·20@11·24 | 11·34@11·38 | 11·43@11·45 | 11·07@11·13 | @ | @ | @ | @ |
| Closing..... | Firmer. | 10·69–10·70 | 10·82–10·83 | 10·97–10·98 | 11·11–11·12 | 11·24– — | 11·35–11·36 | 11·43–11·44 | 11·10–11·11 | 10·72–10·74 | 10·61–10·63 | — | — |
| Wednesday, Feb. 6— | Variable. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. |
| Sales, total..... | 84,400 | 1,000 | 27,500 | 24,200 | 15,700 | 7,800 | 5,000 | 1,400 | 500 | 1,300 | — | — | — |
| Prices paid (range) | 10·67@11·45 | 10·67@10·73 | 10·84@10·88 | 10·95@11·01 | 11·05@11·13 | 11·22@11·26 | 11·33@11·38 | 11·41@11·45 | 11·07@11·13 | 10·71@10·73 | @ | @ | @ |
| Closing..... | Irregular. | 10·71–10·72 | 10·85– — | 10·98–10·99 | 11·11– — | 11·23–11·24 | 11·35– — | 11·43– — | 11·09–11·11 | 10·68–10·71 | 10·58–10·61 | — | — |
| Thursday, Feb. 7— | Variable. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. |
| Sales, total..... | 49,900 | 400 | 19,700 | 10,800 | 11,300 | 2,700 | 1,300 | 2,100 | 800 | 500 | — | — | — |
| Prices paid (range) | 10·60@11·47 | 10·72@10·76 | 10·83@10·91 | 10·97@11·03 | 11·09@11·16 | 11·22@11·23 | 11·33@11·38 | 11·39@11·44 | 11·08@11·09 | 10·67@10·70 | @ | @ | @ |
| Closing..... | Easier. | 10·71–10·72 | 10·83–10·84 | 10·97–10·98 | 11·09–11·10 | 11·22– — | 11·33– — | 11·41– — | 11·08–11·10 | 10·68–10·71 | 10·59–10·61 | — | — |
| Friday, Feb. 8— | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. | Aver.. |
| Sales, total..... | 47,000 | 400 | 15,200 | 10,400 | 12,100 | 4,700 | 2,100 | 2,100 | — | — | — | — | — |
| Prices paid (range) | 10·72@11·44 | 10·68–10·69 | 10·82@10·87 | 10·94@11·00 | 11·07@11·13 | 11·20@11·25 | 11·31@11·35 | 11·39@11·44 | @ | @ | @ | @ | @ |
| Closing..... | Lower. | 10·68–10·69 | 10·82@10·83 | 10·94–10·95 | 11·07– — | 11·19–11·20 | 11·30–11·31 | 11·39–11·40 | 11·08–11·09 | 10·67@10·70 | 10·59@10·60 | — | — |
| Total sales this week. | 343,200 | 1,770,100 | 1,981,000 | 1,317,200 | 1,057,600 | 451,400 | 251,300 | 12?,200 | 26,100 | 13,200 | 8,700 | ..... | ..... |
| Average price, week. | 11.503.800 | 10·69 | 10·84 | 10·98 | 11·12 | 11·25 | 11·36 | 11·44 | 11·10 | 10·74 | 10·65 | ..... | ..... |
| Sales since Sep.1,'83. | | 5,200 | 121,200 | 90,300 | 66,700 | 25,700 | 15,600 | 13,500 | 1,800 | 2,100 | 1,100 | ..... | ..... |

* Includes sales in September, 1883, for September, 76,200; September-October, for October, 338,600; September-November, for November, 399,800; September-December, for December, 862,500; September-January, for January, 2,?17,900.

Transferable Orders—Saturday, 10·70c.; Monday, 10·70c.; Tuesday, 10·70c.; Wednesday, 10·75c.; Thursday, 10·75c.; Friday, 10·70c.

Short notices for February.—Saturday, 10·69c.; Tuesday, 10·63c.; Thursday, 10·69c.; Friday, 10·69c.

**The following exchanges have been made during the week:**

·17 pd. to exch. 3 00 Mar. for April.
·15 pd. to exch. 1,000 Mar. for Apr.
·41 pd. to exch. 200 Mar. for June.
·14 pd. to exch. 100 Apr. for May.
·25 pd. to exch. 1,000 Mar. for May
·14 pd. to exch 5 00 Mar. for April.
·32 pd. to exch. 1,200 May for Aug.
·51 pd to exch. 500 Mar. for July.
·39 pd. to exch. 100 Mar. for June.
·13 pd. to exch. 1,?00 Mar. for Apr.
·39 pd. to exch. 1,000 Mar for June.
·14 pd. to exch. 100 Feb. for Mar.
·25 pd. to exch. 100 Mar. for May.
·25 pd. to exch. 2,00 Apr. for June.
·12 pd. to exch. 200 Mar. for April.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (Feb. 8), we add the item of exports from the United States, including in it the exports of Friday only.

| | 1884. | 1883 | 1882. | 1881. |
|---|---|---|---|---|
| Stock at Liverpool.....bales. | 866,000 | 862,000 | 655,000 | 668,000 |
| Stock at London..... | 60,000 | 77,600 | 42,000 | 50,800 |
| Total Great Britain stock | 926,000 | 939,600 | 697,000 | 718,800 |
| Stock at Hamburg..... | 3,700 | 3,700 | 2,300 | 3,500 |
| Stock at Bremen..... | 68,600 | 40,600 | 41,200 | 24,500 |
| Stock at Amsterdam..... | 53,000 | 18,000 | 16,300 | 25,700 |
| Stock at Rotterdam..... | 1,200 | 1,500 | 516 | 1,130 |
| Stock at Antwerp..... | 3,800 | 800 | 1,100 | 884 |
| Stock at Havre..... | 183,000 | 168,000 | 137,000 | 121,000 |
| Stock at Marseilles..... | 6,000 | 4,100 | 2,600 | 4,830 |
| Stock at Barcelona..... | 55,000 | 45,000 | 35,000 | 29,300 |
| Stock at Genoa..... | 11,000 | 8,100 | 3,000 | 3,000 |
| Stock at Trieste..... | 7,000 | 4,500 | 4,270 | 3,910 |
| Total continental stocks... | 392,300 | 291,700 | 243,286 | 217,754 |
| Total European stocks..... | 1,318,300 | 1,231,300 | 940,286 | 936,554 |
| India cotton afloat for Europe. | 185,000 | 157,000 | 206,000 | 134,000 |
| Amer'n cotton afloat for Eur'pe | 513,000 | 522,000 | 445,000 | 630,000 |
| Egypt, Brazil, &c., afl't for E'r'pe | 57,000 | 65,000 | 60,000 | 33,000 |
| Stock in United States ports .. | 1,043,772 | 917,087 | 1,112,936 | 842,477 |
| Stock in U. S. interior towns.. | 253,794 | 310,225 | 345,647 | 279,523 |
| United States exports to-day.. | 19,000 | 32,300 | 20,500 | 28,000 |
| Total visible supply..... | 3,389,866 | 3,234,912 | 3,130,369 | 2,883,554 |
| Of the above, the totals of American and other descriptions are as follows: | | | | |
| *American—* | | | | |
| Liverpool stock..... | 618,000 | 604,000 | 473,000 | 515,000 |
| Continental stocks..... | 364,000 | 192,000 | 139,000 | 164,000 |
| American afloat for Europe.... | 513,000 | 522,000 | 445,000 | 630,000 |
| United States stock..... | 1,043,772 | 917,087 | 1,112,936 | 842,477 |
| United States interior stocks.. | 253,794 | 310,225 | 345,647 | 279,523 |
| United States exports to-day.. | 19,000 | 32,300 | 20,500 | 28,000 |
| Total American..... | 2,751,566 | 2,577,612 | 2,536,083 | 2,459,000 |
| *East Indian, Brazil, &c.—* | | | | |
| Liverpool stock..... | 248,000 | 258,000 | 182,000 | 153,000 |
| London stock..... | 60,000 | 77,600 | 42,000 | 50,800 |
| Continental stocks..... | 88,300 | 99,700 | 104,286 | 53,754 |
| India afloat for Europe..... | 185,000 | 157,000 | 206,000 | 134,000 |
| Egypt, Brazil, &c., afloat.. .... | 57,000 | 65,000 | 60,000 | 33,000 |
| Total East India, &c ..... | 638,300 | 657,300 | 594,286 | 424,554 |
| Total American..... | 2,751,566 | 2,577,612 | 2,536,083 | 2,459,000 |
| Total visible supply..... | 3,389,866 | 3,234,912 | 3,130,369 | 2,883,554 |
| Price Mid. Upl., Liverpool .... | 5 7/8d. | 5 11/16d | 6 1/4d. | 6 7/16d. |

☞ The imports into Continental ports this week have been 77,000 bales.

The above figures indicate an *increase* in the cotton in sight to-night of 154,954 bales as compared with the same date of 1883, an *increase* of 259,497 bales as compared with the corresponding date of 1882 and an *increase* of 506,312 bales as compared with 1881.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1882-83—is set out in detail in the following statement.

| Towns. | Movement to February 8, 1884. Receipts. This week. | Receipts. Since Sept. 1, '83. | Shipm'ts This week. | Shipm'ts Since Sept. 1, '83. | Stock Feb. 8. | Movement to February 9, 1883. Receipts. This week. | Receipts. Since Sept. 1, '82. | Shipm'ts This week. | Shipm'ts Since Sept. 1, '82. | Stock Feb. 9. |
|---|---|---|---|---|---|---|---|---|---|---|
| Augusta, Ga.... | 2,227 | 118,265 | 3,410 | 114,301 | 15,893 | 4,510 | 150,596 | 4,797 | 147,756 | 24,756 |
| Columbus, Ga.... | 1,261 | 75,160 | 2,838 | 71,706 | 5,439 | 2,634 | 94,554 | 3,936 | 91,654 | 16,154 |
| Macon, Ga.... | 435 | 57,442 | 549 | 54,379 | 1,293 | 960 | 52,139 | 1,954 | 49,092 | 7,092 |
| Montgom'y, Ala. | 823 | 65,379 | 1,191 | 62,188 | 2,333 | 1,653 | 120,492 | 3,372 | 117,137 | 10,137 |
| Selma, Ala..... | 532 | 42,946 | 1,112 | 41,414 | 1,156 | 1,249 | 90,923 | 2,013 | 87,910 | 8,910 |
| Memphis, Tenn.. | 10,596 | 360,117 | 15,155 | 345,244 | 78,490 | 12,489 | 400,108 | 16,529 | 384,068 | 84,068 |
| Nashville, Tenn. | 1,570 | 42,946 | 1,965 | 39,247 | 3,294 | 1,156 | 38,926 | 3,017 | 36,266 | 3,266 |
| Dallas, Tex..... | 1,151 | 49,016 | 25 | 48,991 | 98 | 395 | 33,506 | 619 | 32,716 | 1,031 |
| Palestine, Tex.. | 196 | 6,777 | 196 | 6,777 | 196 | 98 | 3,098 | 118 | 3,098 | 118 |
| Shreveport, La.. | 1,318 | 61,422 | 1,500 | 59,592 | 4,619 | 2,226 | 86,170 | 6,390 | 83,944 | 9,144 |
| Vicksburg, Miss. | 4,205 | 104,947 | 4,619 | 100,328 | 8,767 | 5,778 | 110,120 | 2,319 | 107,842 | 5,067 |
| Columbus, Miss. | 743 | 29,068 | 854 | 28,214 | 1,550 | 1,266 | 34,635 | 1,099 | 33,536 | 1,136 |
| Eufaula, Ala... | 331 | 34,518 | 1,052 | 33,466 | 2,707 | 1,167 | 39,080 | 1,524 | 38,556 | 2,056 |
| Griffin, Ga..... | 357 | 24,272 | 357 | 23,915 | 1,000 | 602 | 23,811 | 1,099 | 22,712 | 1,112 |
| Atlanta, Ga..... | 3,136 | 139,420 | 3,136 | 136,284 | 26,342 | 3,019 | 122,705 | 3,511 | 119,194 | 3,409 |
| Rome, Ga..... | 1,052 | 75,196 | 1,052 | 74,144 | 3,024 | 1,172 | 69,767 | 1,172 | 68,595 | 1,172 |
| Charlotte, N. C. | 1,186 | 36,359 | 1,186 | 35,173 | 1,000 | 1,172 | 38,079 | 1,172 | 36,907 | 1,172 |
| St. Louis, Mo.... | 11,973 | 245,988 | 11,973 | 234,015 | 41,943 | 9,101 | 342,850 | 9,762 | 333,088 | 66,875 |
| Cincinnati, O.... | 5,819 | 175,786 | 6,442 | 169,344 | 6,172 | 13,124 | 241,035 | 12,132 | 228,911 | 6,717 |
| Total, old towns. | 50,569 | 1,793,230 | 68,162 | 1,725,068 | 253,794 | 67,558 | 2,076,948 | 73,627 | 2,003,321 | 310,225 |
| Newberry, S. C. | 289 | 14,301 | 289 | 14,012 | 21 | 500 | 18,498 | 500 | 18,498 | 500 |
| Raleigh, N. C.... | 433 | 29,550 | 278 | 29,272 | 1,253 | 869 | 34,636 | 500 | 34,636 | 500 |
| Petersburg, Va... | 344 | 14,292 | 80 | 14,212 | 2,362 | 774 | 17,482 | 275 | 17,482 | 275 |
| Louisville, Ky... | 988 | 24,884 | 1,000 | 23,884 | 2,027 | 1,915 | 24,099 | 345 | 24,099 | 345 |
| Little Rock, Ark. | 1,573 | 42,053 | 1,500 | 40,553 | 4,731 | 845 | 41,091 | 660 | 41,091 | 660 |
| Brenham, Tex.... | 196 | 24,755 | 348 | 24,407 | 1,118 | 197 | 22,359 | 908 | 22,359 | 908 |
| Houston, Tex.... | 8,787 | 475,035 | 8,501 | 466,534 | 14,169 | 15,915 | 594,218 | 15,389 | 579,329 | 15,389 |
| Total, new towns | 12,663 | 624,875 | 12,296 | 612,579 | 25,681 | 20,965 | 764,173 | 18,435 | 745,738 | 18,435 |
| Total, all ..... | 63,169 | 2,417,605 | 80,448 | 2,337,647 | 279,475 | 88,523 | 2,841,121 | 92,062 | 2,749,059 | 328,660 |

The above totals show that the old interior stocks have *decreased* during the week 17,053 bales and are to-night 56,431 bales *less* than at the same period last year. The receipts at the same towns have been 17,049 bales *less* than the same week last year, and since September 1 the receipts at all the towns are 423,945 bales *less* than for the same time in 1882-83.

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—In the table below we give the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the past week.

| *Week ending Feb. 8.* | CLOSING QUOTATIONS FOR MIDDLING COTTON ON— | | | | | |
|---|---|---|---|---|---|---|
| | *Satur.* | *Mon.* | *Tues.* | *Wednes.* | *Thurs.* | *Fri.* |
| Galveston.... | 10 7/16 | 10 7/16 | 10 7/16 | 10 3/8 | 10 3/8 | 10 3/8 |
| New Orleans. | 10 7/16 | 10 7/16 | 10 7/16 | 10 3/8 | 10 3/8 | 10 3/8 |
| Mobile..... | 10 5/16 | 10 5/16 | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 |
| Savannah.... | 10 3/8 | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 |
| Charleston... | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 |
| Wilmington.. | 10 5/16 | 10 1/4 | 10 1/4 | 10 3/16 | 10 3/16 | 10 1/4 |
| Norfolk..... | 10 3/8 | 10 3/8 | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 |
| Boston..... | 10 7/8 | 10 7/8 | 10 7/8 | 10 7/8 | 10 7/8 | 10 7/8 |
| Baltimore... | 10 5/8 | 10 5/8 | 10 5/8 | 10 5/8 | 10 5/8 | 10 5/8 |
| Philadelphia. | 10 7/8 | 10 7/8 | 10 7/8 | 10 7/8 | 10 7/8 | 10 7/8 |
| Augusta..... | 10 3/8 | 10 1/8 | 10 1/8 | 10 1/8 | 10 1/8 | 10 3/16 |
| Memphis.... | 10 3/8 | 10 3/8 | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/2 |
| St. Louis..... | 10 3/8 | 10 3/8 | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 |
| Cincinnati ... | 10 3/8 | 10 3/8 | .... | .... | .... | .... |
| Louisville.... | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 |

RECEIPTS FROM THE PLANTATIONS.—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the outports are sometimes misleading, as they are made up more largely one year than another at the expense of the interior stocks. We reach therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the out-ports.

RECEIPTS FROM PLANTATIONS.

| *Week ending—* | *Receipts at the Ports.* | | | *St'k at Interior Towns.* | | | *Rec'pts from Plant'ns* | | |
|---|---|---|---|---|---|---|---|---|---|
| | '81-'82. | '82-'83. | '83-'84. | '81-'82. | '82-'83. | '83-'84. | '81-'82. | '82-'83. | '83-'84. |
| Nov. 23 .... | 232,216 | 242 169 | 232,510 | 367,060 | 25 ,175 | 359,74 | 2 3,570 | 257,221 | 238,329 |
| " 30..... | 222,170 | 255,097 | 222,185 | 363,086 | 275,700 | 374,561 | 24 ,198 | 271,622 | 247,091 |
| Dec. 7..... | 238,844 | 247,017 | 265,484 | 415,599 | 291,376 | 3 6,477 | 241,357 | 262,693 | 277,397 |
| " 14 ..... | 211,578 | 262,015 | 281,163 | 415,586 | 299,528 | 410,216 | 271,519 | 270,167 | 304,932 |
| " 21.. .. | 206,855 | 258,170 | 247,633 | 457,024 | 336,99 | 423,577 | 218,348 | 295,035 | 261,06 |
| " 28 ..... | 200,824 | 251,923 | 261,686 | 466,5 6 | 379,55 | 422,310 | 210,186 | 281,782 | 266,419 |
| Jan. 4 ..... | 152,420 | 224,997 | 140,612 | 453,65 | 383,647 | 407,974 | 139 502 | 228,7 9 | 126,276 |
| " 11 .... | 111,848 | 175,382 | 90,245 | 435,050 | 380,2 8 | 389,8 8 | 96,2 9 | 171,983 | 74,163 |
| " 18 .... | 99,990 | 150,3 0 | 110,467 | 419,643 | 367,467 | 38 ,515 | 83,9 3 | 138,109 | 81,284 |
| " 25..... | 92,681 | 134,100 | 104,53 | 40 ,986 | 3 0,749 | 380,900 | 74,021 | 119,1 2 | 74,718 |
| Feb. 1..... | 95,057 | 171,316 | 112,110 | 3 0,019 | 347,523 | 299,751 | 81,640 | 168,09 | 80,964 |
| " 8. .... | 86,779 | 165,86 | 111,481 | 380,5 8 | 343,3 4 | 2 2,475 | 77,288 | 161,929 | 94,292 |

The above statement shows—1. That the total receipts from the plantations since September 1, 1883, were 4,326,116 bales; in 1882-83 were 4,812,914 bales; in 1881-82 were 4,209,420 bales.

2.—That, although the receipts at the out-ports the past week were 111,481 bales, the actual movement from plantations was only 94,292 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 161,929 bales and for 1882 they were 77,288 bales.

AMOUNT OF COTTON IN SIGHT FEBRUARY 8.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to February 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Receipts at the ports to Feb. 8. | 4,092,797 | 4,485,815 | 3,874,317 | 4,250,267 |
| Interior stocks on Feb. 8 in excess of September 1..... | 233,319 | 327,099 | 335,103 | 274,999 |
| Tot. receipts from plantat'ns | 4,326,116 | 4,812 914 | 4,209,420 | 4,525,266 |
| Net overland to February 1... | 444,671 | 472 32 | 337,278 | 374,919 |
| Southern consumpt'n to Feb. 1 | 150,000 | 160,000 | 125,000 | 110,000 |
| Total in sight February 8.... | 4,920,787 | 5,445,234 | 4,671,698 | 5,010,185 |

It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 524,447 bales, the increase as compared with 1881-82 is 249,089 bales, and the decrease from 1880-81 is 89,398 bales.

WEATHER REPORTS BY TELEGRAPH.—The weather has been mild and spring-like over a large portion of the South during the week, and in Texas farmers are actively preparing for the next crop. In Arkansas and Tennessee, however, there have been heavy rains, over seven inches having fallen at Helena and five and one-half inches at Pine Bluff. In consequence the roads in that section are in a very bad condition.

*Galveston, Texas.*—We have had drizzles on four days of the week, the rainfall reaching ten hundredths of an inch. The thermometer has averaged 65, the highest being 71 and the lowest 59.

*Indianola, Texas.*—There has been no rain during the week. We are having splendid weather, and farmers are active with crop preparations. The thermometer has averaged 65, ranging from 55 to 74.

*Palestine, Texas.*—It has been showery on two days of the week, the rainfall reaching sixty-nine hundredths of an inch. Farmers are busy plowing. The thermometer has ranged from 39 to 77, averaging 58.

*New Orleans, Louisiana.*—It has rained three days of the week, the rainfall reaching five hundredths of an inch. The thermometer has averaged 68.

*Shreveport, Louisiana.*—Telegram not received.
*Vicksburg, Mississippi.*—Telegram not received.
*Meridian, Mississippi.*—Telegram not received.
*Greenville, Mississippi.*—Telegram not received.
*Columbus, Mississippi.*—It has rained on two days of the week, the rainfall reaching four inches and ninety-eight hundredths. It is still raining, and there is much apprehension of overflow.
*Little Rock, Arkansas.*—There has been but one clear day during the week, the remainder being cloudy, with more or less rain every day. The rainfall reached four inches and fifty-two hundredths. Country roads are almost impassable, and the streams are very high. Average thermometer 52, highest 70 and lowest 38.
*Pine Bluff, Arkansas.*—The early part of the week was clear and pleasant, but it has rained constantly on three days during the latter portion. The rainfall reached five inches and fifty hundredths. The thermometer has averaged 55, ranging from 34 to 72.
*Fort Smith, Arkansas.*—It has rained severely on three days of the week, the rainfall reaching two inches and twenty-five hundredths. The wagon roads are in a fearful condition. The thermometer has averaged 63, the highest being 72 and the lowest 28.
*Helena, Arkansas.*—It has rained on three days of the week and the remainder has been cloudy. The rainfall reached seven inches and thirty-six hundredths. It has rained on sixty hours and is still raining. The thermometer has ranged from 39 to 74, averaging 55.
*Monticello, Arkansas.*—Telegram not received.
*Memphis, Tennessee.*—It has rained on six days of the week and is now raining had. The rainfall reached three inches and fifty-one hundredths. The increased receipts are due to the improved condition of the roads during the latter part of last week and the early part of this week. But the roads are in an almost impassable condition again from the late rains. The thermometer has averaged 57, the highest being 73 and the lowest 36.
*Nashville, Tennessee.*—It has rained on three days of the week, the rainfall reaching two inches and forty-five hundredths. The thermometer has averaged 54, ranging from 31 to 70.
*Mobile, Alabama.*—It has been showery on two days, and the remainder of the week has been pleasant. The rainfall reached three hundredths of an inch. The thermometer has ranged from 51 to 73, averaging 64.
*Montgomery, Alabama.*—It has rained on four days, and the remainder of the week has been cloudy. The rainfall reached twenty-two hundredths of an inch. Average thermometer 61, highest 74 and lowest 38.
*Selma, Alabama.*—It has been warm and dry during the week, except on one day, when there was a rainfall of fifteen hundredths of an inch. The thermometer has averaged 60, the highest being 74 and the lowest 37.
*Madison, Florida.*—We have had no rain during the week. The thermometer has averaged 65, ranging from 43 to 84.
*Macon, Georgia.*—We have had no rain during the week. Planters are busy arranging for another crop. The thermometer has ranged from 32 to 72, averaging 56.
*Columbus, Georgia.*—We have had rain on one day of the week, the rainfall reaching thirty-five hundredths of an inch. Average thermometer 56, highest 64 and lowest 33.
*Savannah, Georgia.*—It has rained on one day, and the remainder of the week has been pleasant. The rainfall reached twenty-one hundredths of an inch. The thermometer has averaged 60, the highest being 76 and the lowest 44.
*Augusta, Georgia.*—We have had rain on one day, and the balance of the week has been pleasant. The rainfall reached twenty-two hundredths of an inch. The weather has been spring-like. Planters are marketing their crop freely. The thermometer has averaged 59, ranging from 39 to 76.
*Atlanta, Georgia.*—Telegram not received.
*Charleston, South Carolina.*—We have had rain on one day of the week, the rainfall reaching twenty-eight hundredths of an inch. Average thermometer 61, highest 74 and lowest 45.
*Columbia, South Carolina.*—Telegram not received.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock February 7, 1884, and February 8, 1883.

| | | Feb. 7, '84. | | Feb. 8, '83. | |
|---|---|---|---|---|---|
| | | Feet. | Inch. | Feet. | Inch |
| New Orleans | Below high-water mark | 4 | 5 | 6 | 5 |
| Memphis | Above low-water mark. | 26 | 8 | 23 | 0 |
| Nashville | Above low-water mark. | 39 | 5 | 32 | 1 |
| Shreveport | Above low-water mark. | 9 | 9 | 16 | 2 |
| Vicksburg | Above low-water mark. | 31 | 1 | 31 | 10 |

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

India Cotton Movement from all Ports.—We have re-arranged our India service so as to make our reports more detailed and at the same time more accurate. We had found it impossible to keep out of our figures, as cabled to us for the ports other than Bombay, cargoes which proved only to be shipments from one India port to another. The plan now followed relieves us from the danger of this inaccuracy and keeps the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to February 7.

Bombay Receipts and Shipments for four years.

| Year | Shipments this week. Great Brit'n. | Shipments this week. Continent. | Shipments this week. Total. | Shipments since Jan. 1. Great Britain | Shipments since Jan. 1. Continent. | Shipments since Jan. 1. Total. | Receipts. This Week. | Receipts. Since Jan. 1. |
|---|---|---|---|---|---|---|---|---|
| 1884 | 21,000 | 11,000 | 32,000 | 74,000 | 83,000 | 157,000 | 34,000 | 227,000 |
| 1883 | 8,000 | 14,000 | 22,000 | 47,000 | 81,000 | 128,000 | 46,000 | 211,000 |
| 1882 | 27,000 | 4,000 | 31,000 | 109,000 | 61,000 | 170,000 | 47,000 | 235,000 |
| 1881 | 1,000 | 39,000 | 40,000 | 27,000 | 61,000 | 88,000 | 26,000 | 139,000 |

According to the foregoing, Bombay appears to show a *decrease* compared with last year in the week's receipts of 12,000 bales, and an *increase* in shipments of 10,000 bales, and the shipments since January 1 show an *increase* of 29,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

| | Shipments for the week. Great Britain. | Shipments for the week. Continent. | Shipments for the week. Total. | Shipments since January 1. Great Britain. | Shipments since January 1. Continent. | Shipments since January 1. Total. |
|---|---|---|---|---|---|---|
| Calcutta— | | | | | | |
| 1884..... | 4,000 | 1,600 | 5,600 | 19,000 | 2,500 | 21,500 |
| 1883..... | 4,000 | 2,500 | 6,500 | 29,000 | 5,000 | 34,000 |
| Madras— | | | | | | |
| 1884..... | 1,100 | ..... | 1,100 | 3,500 | ..... | 3,500 |
| 1883..... | 1,000 | ..... | 1,000 | 3,000 | ..... | 3,000 |
| All others— | | | | | | |
| 1884..... | 1,000 | ..... | 1,000 | 3,500 | ..... | 3,500 |
| 1883..... | 500 | 600 | 1,100 | 2,500 | 1,400 | 3,900 |
| Total all— | | | | | | |
| 1884..... | 6,100 | 1,600 | 7,700 | 26,000 | 2,500 | 28,500 |
| 1883..... | 5,500 | 3,100 | 8,600 | 34,500 | 6,400 | 40,900 |

The above totals for the week show that the movement from the ports other than Bombay is 900 bales *less* than same week last year. For the whole of India, therefore, the total shipments since January 1, 1884, and for the corresponding periods of the two previous years, are as follows.

Exports to Europe from all India.

| Shipments to all Europe from— | 1884. This week. | 1884. Since Jan. 1. | 1883. This week. | 1883. Since Jan. 1. | 1882. This week. | 1882. Since Jan. 1. |
|---|---|---|---|---|---|---|
| Bombay ..... | 32,000 | 157,000 | 22,000 | 128,000 | 31,000 | 170,000 |
| All other ports. | 7,700 | 28,500 | 8,600 | 40,900 | 12,500 | 59,900 |
| Total ..... | 39,700 | 185,500 | 30,600 | 168,900 | 43,500 | 229,900 |

This last statement affords a very interesting comparison of the total movement for the three years at all India ports.

Alexandria Receipts and Shipments.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

| Alexandria, Egypt, February 6. | 1883-84. | 1882-83. | 1881-82. |
|---|---|---|---|
| Receipts (cantars*)— | | | |
| This week.... | 50,000 | 80,000 | 50,000 |
| Since Sept. 1 | 2,417,000 | 2,026,000 | 2,577,350 |

| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. |
|---|---|---|---|---|---|---|
| Exports (bales)— | | | | | | |
| To Liverpool..... | 14,000 | 187,000 | 11,000 | 178,000 | 9,000 | 185,000 |
| To Continent ..... | 4,000 | 86,000 | 4,000 | 56,000 | 11,526 | 116,642 |
| Total Europe..... | 18,000 | 273,000 | 15,000 | 234,000 | 20,526 | 301,642 |

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending Feb. 6 were 50,000 cantars and the shipments to all Europe were 18,000 bales.

Manchester Market.—Our report received from Manchester to-night states that the market is quiet but steady. We give the prices of to-day below, and leave previous weeks prices for comparison.

| | 1883-4. 32s Cop. Twist. | | 1883-4. 8¼ lbs. Shirtings. | | | 1883-4. Cott'n Mid. Upl'ds | 1882-3. 32s Cop. Twist. | | 1882-3. 8¼ lbs. Shirtings. | | | 1882-3. Cott'n Mid. Upl'ds |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | d. | d. | s. | d. | s. d | d. | d. | d. | s. | d. | s. d. | d. |
| Dec. 7 | 8 5/8 | @ 9 1/8 | 5 | 7 | @7 1 1/2 | 5 7/8 | 8 7/8 | @ 9 1/2 | 6 | 3 | @7 9 | 5 15/16 |
| " 14 | 8 9/16 | @ 9 | 5 | 8 | @7 2 1/2 | 5 13/16 | 8 7/8 | @ 9 1/2 | 6 | 3 | @7 7 1/2 | 5 15/16 |
| " 21 | 8 3/8 | @ 8 7/8 | 5 | 5 1/2 | @6 11 1/2 | 5 3/4 | 8 7/8 | @ 9 1/2 | 6 | 1 1/2 | @7 7 1/2 | 5 13/16 |
| " 28 | 8 3/8 | @ 8 7/8 | 5 | 5 1/2 | @6 11 1/2 | 5 13/16 | 8 13/16 | @ 9 7/16 | 6 | 1 1/2 | @7 7 1/2 | 5 3/4 |
| Jan. 4 | 8 1/2 | @ 9 | 5 | 7 | @7 1 | 5 15/16 | 8 3/4 | @ 9 3/8 | 6 | 1 | @7 7 | 5 11/16 |
| " 11 | 8 1/2 | @ 9 | 5 | 7 | @7 1 | 5 15/16 | 8 5/8 | @ 9 1/4 | 6 | 0 | @7 6 | 5 11/16 |
| " 18 | 8 5/8 | @ 9 1/8 | 5 | 10 | @7 2 1/2 | 5 15/16 | 8 5/8 | @ 9 1/4 | 6 | 0 | @7 4 1/2 | 5 5/8 |
| " 25 | 8 1/2 | @ 9 | 5 | 10 | @7 2 1/2 | 5 7/8 | 8 3/4 | @ 9 3/4 | 6 | 1 | @7 6 | 5 5/8 |
| Feb. 1 | 8 7/16 | @ 9 | 5 | 5 1/2 | @7 1 | 5 13/16 | 8 3/4 | @ 9 5/8 | 6 | 0 | @7 6 | 5 11/16 |
| " 8 | 8 7/16 | @ 9 1/8 | 5 | 5 1/2 | @7 1 1/2 | 5 7/8 | 8 3/4 | @ 9 5/8 | 6 | 0 | @7 6 | 5 11/16 |

Overland Movement, &c., to February 1.—In our editorial columns to-day will be found our regular statements of overland movement, receipts, exports, spinners' takings, &c., brought down to February 1.

South Carolina—Resources and Population—Institutions and Industries.—Through the courtesy of Mr. A. P. Butler, Commissioner of Agriculture, we have received a copy of the above-named publication, issued by the South Carolina State Board of Agriculture. It is in reality a complete and convenient hand book for the State, containing information and statistics on Agriculture, Manufacture, Labor, Climate, Geology, Population, Debt, Taxation, &c.

NEW YORK COTTON EXCHANGE.—COMMISSION LAW.—At the meeting last Tuesday, respecting the intended change of the law, Mr. Wm. Woodward moved that the proposed new terms be referred back to the Board, with the request to leave the existing law without alteration, but to abolish the penalty. Mr. Walter T. Miller explained that the proposed new tariff was a compromise, and a step in the right direction; if it should not work satisfactorily a further reduction might be made. Mr. D. G. Watts, while he saw the necessity for a change, did not agree with Mr. Woodward nor with the proposition now before the meeting. He suggested that a contract for 100 bales should represent 50,000 pounds; that the price difference should be raised to 2-100 and the commission be fixed at $20, without rebate. Messrs. S. Ranger, C. D. Miller, Wm. Ray, R. C. Allen and H. W. Farley were in favor of unrestricted trade. Mr. John H. Inman thought the proposed terms did not go far enough, yet he was willing to make a compromise and accept them as an instalment. Mr. Thos. A. Patterson spoke of the necessity of issuing certificates for cotton delivered on contracts and of increasing the price difference. Mr. Henry Hentz, in strong terms, repeated his protest against a change, because it would be a breach of faith toward those members who had paid $5,000 for a seat. Mr. R. C. Allen observed that the law which raised the commission for non-members from $5 to $25 was passed in April, 1881; but that the seats in question were not purchased before October, 1881, after which period the Board was bound not to sell any seats under $10,000. Mr. Henry Hentz continued by offering a resolution that non-residents should be allowed to vote by proxies. This was supported by General Bussey; but the Chairman, Mr. S. Gruner, Vice President, declared it out of order. Mr. Hentz also suggested that the difference in bidding for futures might be raised to 1-32d., the commission for residents in New York and vicinity to be fixed at 15c. for buying and selling, and the contract to represent 48,000 pounds, which would equalize the commission with the price difference. Mr. Woodward's resolution, after having been seconded, was finally passed, and the Board has named Monday, February 18, for another meeting, to discuss the plan of leaving the Commission law as it now exists, but to do away with the penalty of expulsion. It requires, of course, a two-thirds vote to carry this proposition; consequently it is likely to fail, and the matter be left, as it now is, to be agitated periodically in the future, as it has been in the past.

SOUTH CAROLINA'S COTTON MANUFACTURES.—The Charleston *News & Courier*, with its issue of Monday, Feb. 4, publishes a four-page supplement, giving returns of the agricultural and industrial condition in each county of the State. From the large amount of tabular matter we select the following table, for the purpose of showing the present number of cotton mills in the State, their consumption of cotton, and the product in quantity and value:

| *Counties.* | *Number of Mills.* | *Cotton Consumed, Bales 500 Pounds.* | *Annual Product.* | | *Value of Annual Product.* |
|---|---|---|---|---|---|
| | | | *Pounds of Yarn.* | *Yards of Cloth.* | |
| Aiken | 3 | 18,668 | ..... | 23,650,000 | $2,010,000 |
| Anderson | 2 | 5,322 | 265,200 | 3,840,000 | 345,000 |
| Charleston | 1 | 6,000 | 1,500,000 | 8,000,000 | 820,000 |
| Chester | 2 | 940 | 418,700 | ..... | 64,398 |
| Greenville | 8 | 20,286 | 8,417,000 | 12,500,000 | 2,420,000 |
| Lexington | 2 | 2,580 | 1,182,000 | ..... | 180,000 |
| Orangeburg | 1 | 2,530 | 1,100,000 | ..... | 185,000 |
| Spartanburg | 7 | 16,920 | 1,869,225 | 16,273,500 | 1,670,000 |
| Sumter | 1 | 770 | 335,000 | ..... | 88,800 |
| York | 2 | 2,500 | 1,112,000 | ..... | 180,000 |
| Total | 29 | 76,416 | 16,199,125 | 64,263,500 | $7,963,198 |

In addition to the above an estimate of the consumption and production by projected mills is given, as follows:

| *Counties.* | *Mills.* | *Cotton Consumed, Bales 500 Pounds.* | *Annual Product.* | | *Value of Annual Product.* |
|---|---|---|---|---|---|
| | | | *Pounds of Yarn.* | *Yards of Cloth.* | |
| Barnwell | 1 | 2,800 | 400,000 | 1,500,000 | $160,000 |
| Darlington | 2 | 6,360 | 1,573,000 | 8,460,000 | 840,000 |
| Newberry | 1 | 3,200 | 1,350,000 | 5,000,000 | 350,000 |
| Total | 4 | 12,360 | 3,323,000 | 14,960,000 | $1,350,000 |

PRINT CLOTHS.—Action taken to protect the market from bogus 64x64s. The following is the resolution referred to in our editorial article:

*Resolved*, That on and after April 1, 1884, a standard 64x64 print cloth shall contain not less than 1781 ends in the warp, and be 28 inches wide, 64 picks to the inch in the filling, and weigh not less than 3 yards to the pound; that cloths not conforming to this standard shall not be accepted as "Standard Cloths," and that sale notes shall state the number of ends; and that the Secretary be instructed to notify cloth brokers of this action.

The following corporations and firms are members of the association:

| | |
|---|---|
| Albion Print Works, | Freeman Mfg. Co., |
| Allen Print Works, | Garner & Co., |
| American Printing Co., | Gloucester Mfg. Co., |
| Ancona Printing Co., | A. Hartel & Co., |
| Armoid Print Works, | J. Martin & Co., |
| Bolton Mfg. Co., | Merrimack Mfg. Co., |
| Clyde Print Works, | Mystic Print Works, |
| Cocheco Mfg. Co., | Pacific Mills, |
| Conestoga Print Works, | Passaic Print Works, |
| Dunnell Mfg. Co., | Richmond Mfg. Co., |
| Eddystone Mfg. Co. (limited), | Southbridge Print Works. |
| Franklin Mfg. Co., | |

HOWARD STOCKTON, President.
THOS. STIPSON, Chairman Ex. Com.
GEO. P. BLADE, Secretary.

It is claimed that such action was found necessary to prevent any further imposition upon the market.

JUTE BUTTS, BAGGING, &c.—There is a fair demand for bagging, though the demand is of a jobbing character. Prices are steadily maintained, holders not showing any disposition to shade on the lots that are being taken, and we quote 9½c. for 1½ lbs., 10c. for 1¾ lbs., 10¾c. for 2 lbs. and 11½c. for standard grades. Butts have been in fair request, though the sales are mostly for paper grades, some 2,000 bales being placed at 2⅜c. A few small parcels of bagging are reported at 2⅞c. At the close sellers are naming 2⅜@2½c. for paper and 2¼@2⅝c. for bagging qualities. The total visible supply to the first instant, including stock on hand, is 160,811 bales. The "Blair Drummond" has arrived with 4,095 bales.

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.—A comparison of the port movement by weeks is not accurate as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1883, has been as follows.

| *Monthly Receipts.* | *Year Beginning September 1.* | | | | | |
|---|---|---|---|---|---|---|
| | 1883 | 1882. | 1881. | 1880. | 1879. | 1878. |
| Sept'mb'r | 313,812 | 326,656 | 429,777 | 458,478 | 333,643 | 288,848 |
| October | 1,046,092 | 980,584 | 853,195 | 968,318 | 888,491 | 689,264 |
| Novemb'r | 1,030,380 | 1,094,697 | 974,043 | 1,006,501 | 942,275 | 779,237 |
| Decemb'r | 1,059,653 | 1,112,536 | 996,807 | 1,020,802 | 956,464 | 893,664 |
| January | 487,729 | 752,827 | 487,727 | 571,701 | 647,140 | 618,727 |
| Total year | 3,967,666 | 4,267,300 | 3,741,549 | 4,025,800 | 3,768,011 | 3,269,740 |
| Per'tage of tot. port receipts Jan. 31 | 70·89 | 79·27 | 68 53 | 75·34 | 73·52 | |

This statement shows that up to Jan. 31 the receipts at the ports this year were 299,634 bales less than in 1882 and 225,117 bales more than at the same time in 1881. By adding to the above totals to Jan. 31 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

| | 1883-84. | 1882-83. | 1881-82 | 1880-81. | 1879-80. | 1878-79. |
|---|---|---|---|---|---|---|
| To Jn. 31 | 3,967,666 | 4,267,300 | 3,741,549 | 4,025,800 | 3,768,011 | 3,269,740 |
| Feb. 1 | 13,650 | 21,924 | 12,592 | 22,962 | 8. | 36,304 |
| " 2 | 14,678 | 30,713 | 11,044 | 18,078 | 22,580 | [illegible] |
| " 3 | 8. | 20,977 | 22,348 | 21,760 | 20,354 | 23,729 |
| " 4 | 19,676 | 8. | 10,058 | 27,938 | 15,208 | 38,564 |
| " 5 | 16,604 | 35,832 | 8. | 26,031 | 15,582 | 23,999 |
| " 6 | 18,847 | 26,666 | 16,697 | 8. | 21,929 | 23,378 |
| " 7 | 17,453 | 18,808 | 14,970 | 20,763 | 11,269 | 25,634 |
| " 8 | 24,023 | 24,035 | 12,207 | 23,485 | 8. | 24,175 |
| Total | 4,092,797 | 4,415,265 | 3,841,471 | 4,186,823 | 3,874,903 | 3,465,523 |
| Percentage of total port rec'pts Feb. 8 | 73 84 | 81·38 | 71·28 | 77·47 | 77·02 | |

This statement shows that the receipts since Sept. 1 up to to-night are now 352,471 bales less than they were to the same day of the month in 1883 and 251,326 bales more than they were to the same day of the month in 1882. We add to the table the percentages of total port receipts which had been received to February 8 in each of the years named.

THE FOLLOWING ARE THE GROSS RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1883:

| *Receipts from—* | NEW YORK. | | BOSTON. | | PHILADELPH'A | | BALTIMORE. | |
|---|---|---|---|---|---|---|---|---|
| | *This week.* | *Since Sept. 1.* | *This week.* | *Since Sept. 1.* | *This week.* | *Since Sept. 1.* | *This week.* | *Since Sept. 1.* |
| New Orleans | 3,38 | 159,1.6 | ..... | ..... | ..... | ..... | ..... | ..... |
| Texas | 7,350 | 138,167 | ..... | 2,130 | ..... | ..... | ..... | ..... |
| Savannah | 2,2.0 | 135,776 | 811 | 45,144 | 49 | 10,630 | 576 | 46,321 |
| Mobile | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Florida | 500 | 5,790 | ..... | ..... | ..... | ..... | ..... | ..... |
| So. Carolina | 1,850 | 88,961 | ..... | 6,475 | ..... | 6,308 | ..... | 12,387 |
| No. Carolina | 1,875 | 20,597 | ..... | ..... | ..... | ..... | 915 | 21,909 |
| Virginia | 2,545 | 194,033 | 354 | 37,750 | 168 | 32,443 | 1,951 | 63,145 |
| North'n ports | 71 | 1,832 | 2,978 | 64,853 | ..... | ..... | ..... | 19 |
| Tennessee, &c | 6,724 | 78,709 | 5,440 | 100,664 | 904 | 9,166 | 861 | 9,616 |
| Foreign | 249 | 2,560 | ..... | ..... | ..... | ..... | ..... | ..... |
| This year | 26,929 | 844,835 | 9,583 | 245,014 | 1,121 | 58,556 | 3,903 | 153,180 |
| Last year | 1,438 | 570,888 | 1,827 | 208,188 | 1,630 | 91,854 | 5,767 | 260,183 |

The Exports of Cotton from New York this week show an increase, as compared with last week, the total reaching 14,266 bales, against 11,123 bales last week. Below we give our usual table showing the exports of cotton from New York and their direction, for each of the last four weeks; also the total exports and direction since September 1, 1883, and in the last column the total for the same period of the previous year

Exports of Cotton (Bales) from New York since Sept. 1, 1883.

| Exported to— | Week ending— Jan. 17. | Jan. 24. | Jan. 31. | Feb. 7. | Total since Sept. 1. | Same period previous year. |
|---|---|---|---|---|---|---|
| Liverpool | 8,494 | 5,543 | 9,172 | 12,410 | 224,487 | 295,700 |
| Other British ports | 170 | ..... | ..... | ..... | 17,225 | 3,426 |
| Total to Great Britain | 8,664 | 5,543 | 9,172 | 12,410 | 241,712 | 299,126 |
| Havre | 314 | 227 | 55 | 640 | 25,936 | 19,896 |
| Other French ports | ..... | ..... | ..... | ..... | ..... | 100 |
| Total French | 314 | 227 | 55 | 640 | 25,936 | 19,996 |
| Bremen | 260 | 1,701 | 1,096 | 156 | 18,791 | 31,864 |
| Hamburg | 600 | ..... | 100 | ..... | 20,123 | 23,453 |
| Other ports | 1,150 | 1,341 | 700 | 1,060 | 30,345 | 41,759 |
| Total to North. Europe | 2,010 | 3,042 | 1,896 | 1,216 | 69,259 | 97,076 |
| Spain, Op'rto, Gibralt'r, &c | ..... | ..... | ..... | ..... | 2,967 | 2,442 |
| All other | ..... | ..... | ..... | ..... | 2,232 | 4,690 |
| Total Spain, &c | ..... | ..... | ..... | ..... | 5,199 | 7,132 |
| Grand Total | 10,988 | 8,812 | 11,123 | 14,266 | 342,106 | 423,330 |

Shipping News.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 168,342 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the Chronicle last Friday. With regard to New York, we include the manifests of all vessels cleared up to Thursday night of this week:

| | Total bales |
|---|---|
| New York—To Liverpool, per steamers Abyssinia, 1,560....Avlona, 3,356....City of Berlin, 1,382....Horrox, 737....Pavonia, 2,694....Teutonia, 2,681 | 12,410 |
| To Havre, per steamer St. Simon, 640 | 640 |
| To Bremen, per steamer General Werder, 156 | 156 |
| To Antwerp, per steamer Belgenland, 1,045 | 1,045 |
| To Copenhagen, per steamer Thingvalla, 15 | 15 |
| New Orleans—To Liverpool, per steamers Alicia, 6,850....Barcelona, 4,860....Cadiz, 5,000....Critic, 6,200....Cubano, 5,800....Efficient, 3,925....Hampshire, 7,054....Jamaican, 2,216....Norfolk, 5,057....St. Albans, 4,630....West Indian, 3,314 | 54,906 |
| To Havre, per steamer Prinz George, 7,389....per bark Navigatore, 2,008 | 9,397 |
| To Ghent, per bark Carin, 1,300 | 1,300 |
| To Barcelona, per bark Maria, 781....per brig Juanita, 715 | 1,496 |
| To Vera Cruz, per steamer City of Mexico, 589 | 589 |
| Mobile—To Liverpool, per bark Robert A. Chapman, 3,117 | 3,117 |
| Charleston—To Liverpool, per bark Ponema, 2,300 Upland and 71 Sea Island | 2,371 |
| To Havre, per bark Mariannina, 1,525 Upland | 1,525 |
| To Sebastopol, per steamer North Durham, 5,205 Upland | 5,205 |
| Port Royal—To Liverpool, per bark Johanne Auguste, 2,550 | 2,550 |
| Savannah—To Liverpool, per steamers Broomhaugh, 6,201 Upland....Ealing, 5,594 Upland and 148 Sea Island....Strathleven, 6,598 Upland and 260 Sea Island | 18,801 |
| To Bremen, per steamers Lombard, 2,101 Upland....Northern, 6,641 Upland | 8,742 |
| To Amsterdam, per steamer Lombard, 2,919 Upland | 2,919 |
| Galveston—To Liverpool, per steamer Jennie Otto, 3,829....per barks Herbert, (additional) 1....Minnie Gray, 1,272....Westfold, 1,603 | 6,705 |
| To Havre, per bark Dronning Louise, 1,580...per brig Fram, 800 | 2,380 |
| To Bremen, per bark Libra, 1,357 | 1,357 |
| Norfolk—To Liverpool, per steamers Guilford, 6,836....Prinz Leopold, 4,655 ...per ship Everest, 6,266 | 17,757 |
| Newport News—To Liverpool, per steamer Otway Tower, 4,134 | 4,134 |
| Baltimore—To Liverpool, per steamer Thanemore, 356 | 356 |
| Boston—To Liverpool, per steamers Bulgarian, 1,145...Iberian, 519....Norseman, 1,795....Victoria, 1 | 3,460 |
| Philadelphia—To Liverpool, per steamers, Lord Gough, 3,044....Ohio, 1,965 | 5,009 |
| Total | 168,342 |

The particulars of these shipments, arranged in our usual form, are as follows:

| | Liverpool. | Havre. | Bremen. | Amsterdam & Antwerp. | Sebastopol and Ghent. | Barcelona. | Vera Cruz. | Total. |
|---|---|---|---|---|---|---|---|---|
| New York | 12,410 | 640 | 156 | 1,045 | ..... | ..... | ..... | 14,266 |
| N. Orleans | 54,906 | 9,397 | ..... | ..... | 1,300 | 1,496 | 589 | 67,688 |
| Mobile | 3,117 | ..... | ..... | ..... | ..... | ..... | ..... | 3,117 |
| Charleston | 2,371 | 1,525 | ..... | ..... | 5,205 | ..... | ..... | 9,101 |
| Port Royal | 2,550 | ..... | ..... | ..... | ..... | ..... | ..... | 2,550 |
| Savannah | 18,801 | ..... | 8,742 | 2,919 | ..... | ..... | ..... | 30,462 |
| Galveston | 6,705 | 2,380 | 1,357 | ..... | ..... | ..... | ..... | 10,442 |
| Norfolk | 17,757 | ..... | ..... | ..... | ..... | ..... | ..... | 17,757 |
| Newport N. | 4,134 | ..... | ..... | ..... | ..... | ..... | ..... | 4,134 |
| Baltimore | 356 | ..... | ..... | ..... | ..... | ..... | ..... | 356 |
| Boston | 3,460 | ..... | ..... | ..... | ..... | ..... | ..... | 3,460 |
| Philadelp'a | 5,009 | ..... | ..... | ..... | ..... | ..... | ..... | 5,009 |
| Total | 131,576 | 13,942 | 10,255 | 3,964 | 6,505 | 1,496 | 589 | 168,342 |

Included in the above totals are from New York to Copenhagen, 15 bales.

Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest dates:

Galveston—For Liverpool—Feb. 2—Barks Jarlen, 3,565; Richard, 1,703....Feb. 4—Steamer General Roberts, 3,997....Feb. 7—Ship Peter Young.
For Havre—Feb. 2—Bark Soridderen, 1,234.
For Vera Cruz—Feb. 2—Steamer Whitney, 583.
New Orleans—For Liverpool—Feb. 1—Steamers Annie, 5,175; Cairo, 5,914....Feb. 2—Steamers Andean, 4,257; Architect, 4,129; ship Asiana, 3,725....Feb. 5—Steamer Emiliano, 4,064....Feb. 7—Steamer Havre.
For Havre—Feb. 4—Bark Mary Durkee, 2,536.
For Bremen—Feb. 7—Steamer Dolcoath.
For Hamburg—Feb. 2—Steamer Ingram, 301.
For Antwerp—Feb. 6—Steamer Bordeaux, 500.
For Barcelona—Feb. 1—Bark Adelante, 400.
For Genoa—Feb. 4—Bark Sansone, 1,184.
Mobile—For Liverpool—Feb. 4—Ship Lanarkshire, 4,680.
Pensacola—For Liverpool—Feb. 2—Ship Equator, ——.
Savannah—For Liverpool—Feb. 1—Bark Konoma, 3,000.
Norfolk—For Liverpool—Feb. 6—Ship Z. Ring, 4,950....Feb. 7—Ship New ity.
For Barcelona—Feb. 5—Bark Maiden City, 2,881.
Newport News—Feb. 2—Steamer Lilburn Tower, ——.
Boston—For Liverpool—Feb. 1—Steamer Marathon, 690....Feb. 5—Steamer Istrian, 1,124.
Baltimore—For Liverpool—Feb. 4—Steamer Ramore, 2,580....Feb. 6—Steamer Carolina, 1,800.
For Bremen—Jan. 31—Steamer Nurnberg, 1,910.
For Rotterdam—Feb. 6.—Steamer Maulkins Tower, 1,798.
Philadelphia—For Liverpool—Feb. 5—Steamer British Prince, 2,752.

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.:

Queen, steamer (Br.) Reval, Jan. 20.—132 bales salved from steamer Queen (Br.), about 700 bales still on board.
Guiseppe Lanata, bark (Ital.), Profumo, from New Orleans, Dec. 29, for Barcelona, was spoken Jan. 15, in lat. 30:09, lon. 66:30, with damage to rudder, by bark Rosina, (Ital.), at New York, Jan. 29, from Cagliari.

Cotton freights the past week have been as follows:

| | Satur. | Mon. | Tues. | Wednes. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Liverpool, steam d. | $13_{64}$* | $13_{64}$* | $3_{16}$* | $3_{16}$* | $3_{16}$* | $3_{16}$* |
| Do sail d. | .... | .... | .... | .... | .... | .... |
| Havre, steam c. | $7_{16}$* | $7_{16}$* | $13_{32}$* | $13_{32}$* | $13_{32}$* | $13_{32}$* |
| Do sail c. | .... | .... | .... | .... | .... | .... |
| Bremen, steam c. | $13_{32}$-$7_{16}$* | $13_{32}$-$7_{16}$* | $13_{32}$* | $13_{32}$* | $13_{32}$* | $13_{32}$* |
| Do sail c. | .... | .... | .... | .... | .... | .... |
| Hamburg, steam c. | $3_8$* | $3_8$* | $3_8$* | $3_8$* | $3_8$* | $3_8$* |
| Do sail c. | .... | .... | .... | .... | .... | .... |
| Amst'd'm, steam c. | $1_2$* | $1_2$* | $7_{16}$* | $7_{16}$* | $7_{16}$* | $7_{16}$* |
| Do sail c. | .... | .... | .... | .... | .... | .... |
| Reval, steam d. | $9_{32}$* | $9_{32}$* | $1_4$* | $1_4$* | $1_4$* | $1_4$* |
| Do sail c. | .... | .... | .... | .... | .... | .... |
| Barcelona, steam c. | $3_4$@$7_8$* | $3_4$@$7_8$* | $3_4$* | $3_4$* | $3_4$* | $1_2$@$5_8$* |
| Genoa, steam c. | $5_8$* | $5_8$* | $9_{16}$@$5_8$* | $9_{16}$@$5_8$* | $9_{16}$@$5_8$* | $1_2$@$5_8$* |
| Trieste, steam c. | $5_8$* | $5_8$* | $9_{16}$@$5_8$* | $9_{16}$@$5_8$* | $9_{16}$@$5_8$* | $9_{16}$@$5_8$* |
| Antwerp, steam c. | $3_8$* | $3_8$* | $3_8$* | $3_8$* | $3_8$* | $3_8$* |

* Compressed.

Liverpool.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port. We add previous weeks for comparison.

| | Jan 18 | Jan. 25 | Feb. 1. | Feb. 8. |
|---|---|---|---|---|
| Sales of the week.....bales. | 82,000 | 51,000 | 68,000 | 61,000 |
| Of which exporters took | 5,200 | 4,000 | 6,000 | 4,100 |
| Of which speculators took | 5,100 | 2,900 | 6,300 | 5,100 |
| Sales American | 57,000 | 35,000 | 49,000 | 48,000 |
| Actual export | 4,400 | 4,200 | 6,700 | 2,500 |
| Forwarded | 18,000 | 17,500 | 18,500 | 23,000 |
| Total stock—Estimated | 731,000 | 742,000 | 793,000 | 866,000 |
| Of which American—Estim'd | 499,000 | 515,000 | 562,000 | 618,000 |
| Total import of the week | 130,000 | 75,000 | 137,000 | 146,000 |
| Of which American | 111,000 | 64,000 | 110,000 | 116,000 |
| Amount afloat | 380,000 | 415,000 | 429,000 | 410,000 |
| Of which American | 298,000 | 342,000 | 331,000 | 306,000 |

The tone of the Liverpool market for spots and futures each day of the week ending Feb. 8, and the daily closing prices of spot cotton, have been as follows.

| Spot. | Saturday | Monday. | Tuesday. | Wednes. | Thursd'y. | Friday. |
|---|---|---|---|---|---|---|
| Market, 12:30 P.M. | A shade easier. | Mod. inq. freely supplied. | Mod. inq. freely supplied. | Mod. inq. freely supplied. | Steadier. | Steady. |
| Mid Upl'ds | $5_{16}^{15}$ | $5_{16}^{15}$ | $5_8^7$ | $5_8^7$ | $5_8^7$ | $5_8^7$ |
| Mid. Orl'ns | $6_{16}^{1}$ | $6_{16}^{1}$ | 6 | 6 | 6 | 6 |
| Sales | 7,000 | 10,000 | 8,000 | 10,000 | 12,000 | 10,000 |
| Spec. & exp. | 1,000 | 2,000 | 1,000 | 2,000 | 2,000 | 2,000 |
| *Futures.* Market, 12:30 P.M. | Quiet. | Steady. | Quiet. | Steadier. | Firm. | Offerings light. |
| Market, 5 P. M. | Cheaper for near months. | Barely steady. | Steady. | Firm. | Steady. | Steady. |

The opening, highest, lowest and closing prices of futures at Liverpool for each day of the week are given below. These prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

☞ *The prices are given in pence and 64ths, thus: 5 62 means 5 62-64d. and 6 03 means 6 3-64d.*

| | Sat., Feb. 2. | | | | Mon., Feb. 4. | | | | Tues., Feb. 5. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| February | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Feb.-March | 5 58 | 5 58 | 5 56 | 5 56 | 5 54 | 5 54 | 5 53 | 5 54 | 5 52 | 5 53 | 5 52 | 5 52 |
| Mar.-Apr | 5 61 | 5 61 | 5 60 | 5 60 | 5 59 | 5 60 | 5 59 | 5 59 | 5 57 | 5 58 | 5 57 | 5 58 |
| April-May | 6 02 | 6 02 | 6 00 | 6 00 | 5 63 | 6 00 | 5 63 | 5 63 | 5 62 | 5 62 | 5 61 | 5 62 |
| May-June | 6 04 | 6 04 | 6 04 | 6 04 | 6 03 | 6 04 | 6 03 | 6 03 | 6 01 | 6 02 | 6 01 | 6 02 |
| June-July | 6 09 | 6 09 | 6 08 | 6 08 | 6 06 | 6 07 | 6 04 | 6 07 | 6 06 | 6 06 | 6 05 | 6 05 |
| July-Aug | 6 12 | 6 12 | 6 11 | 6 11 | 6 10 | 6 11 | 6 10 | 6 10 | 6 09 | 6 09 | 6 09 | 6 09 |
| Aug.-Sept | 6 15 | 6 15 | 6 15 | 6 15 | 6 13 | 6 13 | 6 13 | 6 13 | 6 13 | 6 13 | 6 13 | 6 13 |
| Sept.-Oct | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Oct.-Nov | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Nov.-Dec | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Dec.-Jan | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |

| | Wednes., Feb. 6. | | | | Thurs., Feb. 7. | | | | Fri., Feb. 8. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| February .. | ... | .... | .... | .... | .... | ... | .... | . | 5 51 | 5 51 | 5 51 | 5 51 |
| Feb.-March | 5 52 | 5 53 | 5 51 | 5 53 | 5 52 | 5 52 | 5 51 | 5 51 | 5 51 | 5 52 | 5 51 | 5 52 |
| Mar.-Apr... | 5 57 | 5 58 | 5 56 | 5 58 | 5 57 | 5 57 | 5 56 | 5 56 | 5 56 | 5 57 | 5 56 | 5 57 |
| April-May.. | 6 01 | 6 02 | 6 00 | 6 02 | 6 02 | 6 02 | 6 01 | 6 01 | 6 00 | 6 01 | 6 00 | 6 01 |
| May-June.. | 6 02 | 6 03 | 6 01 | 6 03 | 6 02 | 6 02 | 6 01 | 6 01 | 6 00 | 6 01 | 6 00 | 6 01 |
| June-July.. | 6 05 | 6 06 | 6 05 | 6 06 | 6 05 | 6 05 | 6 05 | 6 05 | 6 05 | 6 05 | 6 05 | 6 05 |
| July-Aug... | 6 08 | 6 09 | 6 08 | 6 09 | 6 09 | 6 09 | 6 08 | 6 08 | .... | ... | ... | ... |
| Aug.-Sept.. | 6 12 | 6 13 | 6 12 | 6 13 | 6 12 | 6 12 | 6 12 | 6 12 | 6 12 | 6 12 | 6 12 | 6 12 |
| Sept.-Oct... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Oct.-Nov... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Nov.-Dec... | .... | ... | .... | ... | ... | ... | .... | .... | .... | .... | .... | .... |
| Dec. Jan.... | .... | .... | ... | .... | ... | .... | .... | .... | .... | .... | ... | .... |

## BREADSTUFFS.

FRIDAY, P. M., Feb. 8, 1884.

Flour has been dull and heavy. The supply of winter wheat grades is moderate, and with a better state of trade this fact might have no slight influence on prices; but for the present demand, it is ample. Choice grades of shipping flour are in the smallest supply, but even these are not held with confidence. The stock of all kinds of spring wheat grades is large, while the demand, both for export and home consumption, is light. The trade with the United Kingdom, indeed, has become so small that one of the lines between here and Glasgow will hereafter dispatch a steamer only once a fortnight, instead of weekly as heretofore. To-day the market was dull and depressed for most grades.

Wheat has sold sparingly for export, and the speculation has reached only a fair aggregate. Prices here have nevertheless advanced, owing to a rise in Chicago, where the speculation has shown signs of reviving. The advance has been favored, moreover, by a decrease in the visible supply of 1,162,079 bushels. A possibility of damage to the winter wheat through threatened floods in the Ohio Valley has also not been without some influence, while a higher temperature in other portions of the wheat belt was another fact used to manipulate the market. Yet the dulness of the export trade has still hung heavily over the market on the spot, and some increase in the already large quantity en route for Europe from the different granaries of the world has served to make the outlook even more unfavorable than heretofore, especially as the exporters aver that the prices here are from 6 to 8 cents above the parity of the Liverpool figures, after making all the usual calculations. Within a few days, therefore, the market here has become depressed, and to-day was ½c. to 3c. lower. It may be added that there have been charges of irregularities here in several cases in connection with the withdrawal of wheat from the warehouses, it being asserted that the posting of grain was recently avoided by peculiar methods on the part of the owners. The Grain Committee of the Produce Exchange dismissed the complaints made in the matter, though some members have expressed the opinion that a full investigation would have been better for all the parties concerned. No. 2 red closed at $1 11¼ in elevator, $1 06⅞ for February, $1 08½ for March, $1 10¾ for April, $1 13¼ for May, and $1 14¼ for June, these prices being 1¼c. above those of a week ago.

Indian corn has been only moderately active at the best, and at times very dull. Prices, however, have risen in sympathy with an advance at the West, though to-day there was a re-action in the tone of the market and they declined a fraction. The receipts at Chicago within a day or two have increased, and so has the visible supply. The bulls there contend that the receipts are large only because little corn is being stored in cribs by the farmers. The export trade here is very light and the speculation listless. No. 2 mixed closed at 61¾c. in elevator, 61¼c. for February, 62¼c. for March, 63¾c for April, and 65¼c. for May, these prices being ½ to ⅞c. higher than those of a week ago.

Rye and barley have been fairly active and firm. Oats have been quiet but have followed other cereals in their advance, and to-day were ½c. higher for mixed, though the trading was still within narrow limits. No. 2 mixed closed steady at 40¼c. for February, 41c. for March, 42c. for April and 42¾c for May.

The following are closing quotations

FLOUR.

| | | | |
|---|---|---|---|
| No. 2 spring | $2 00 @ 2 50 | City shipping extras | $5 15 @ 5 40 |
| No. 2 winter | 2 20 @ 2 80 | Southern bakers' and family brands | 4 50 @ 6 25 |
| Spring wheat extras | 3 50 @ 4 50 | Southern shipping extras | 3 50 @ 5 40 |
| Minn. clear and str't | 4 40 @ 5 60 | Rye flour, superfine | 3 40 @ 3 75 |
| Winter shipping extras | 3 15 @ 3 50 | Corn meal | |
| Winter clear and straight | 4 00 @ 6 00 | Western, &c. | 3 00 @ 3 25 |
| Patents, spring | 5 50 @ 6 75 | Brandywine, &c. | 3 30 @ 3 45 |
| Patents, winter | 5 50 @ 6 90 | Buckwheat flour, ₱ 100 lbs | 3 25 @ 3 50 |

GRAIN.

| | | | |
|---|---|---|---|
| Wheat— | | Rye—Western | 69 @ 72 |
| Spring, per bush. | [illegible] @1 18 | State & Canada | 73 @ 75 |
| Spring No. 2 | 1 04½ @ ..... | Oats—Mixed | 39½ @ 42 |
| Red winter, No. 2 | 1 11 @1 11¼ | White | 43 @ 47 |
| Red winter | 91 @1 18 | No. 2 mixed | 40¾ @ ..... |
| White | 90 @1 08 | No. 2 white | 44 @ 44½ |
| White No. 1 | @1 08 | Barley—No. 1 Canada | 90 @ 92 |
| Corn—West. mixed | 51 @ 61 | No. 2 Canada | 84 @ 85 |
| West. mix. No. 2 | 61½ @ 62⅝ | State, two-rowed | .. @ 66 |
| White Southern | 68 @ 72 | State, six-rowed | @ 80 |
| Yellow Southern | 60 @ 65 | Buckwheat | 80 @ 85 |
| Western white | 60 @ 67 | | |
| Western Yellow | 65 @ 68 | | |

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western Lake and River ports, arranged so as to present the comparative movement for the week ending Feb. 2 and since Aug. 1 for each of the last three years:

| Receipts at— | Flour. | Wheat. | Corn. | Oats. | Barley. | Rye. |
|---|---|---|---|---|---|---|
| | Bbls.196lbs | Bush.60 lbs | Bush.56 lbs | Bush.32 lbs | Bush.48 lbs | Bush.56 lbs |
| Chicago | 73,864 | 145,866 | 1,520,392 | 570,968 | 119,712 | 42,793 |
| Milwaukee | 47,446 | 78,328 | 3,320 | 28,492 | 110,599 | 6,125 |
| Toledo | 2,571 | 155,932 | 239,009 | 5,532 | 5,801 | 598 |
| Detroit | 3,348 | 57,009 | 90,229 | 41,643 | 14,791 | ..... |
| Cleveland | 2,877 | 13,166 | 33,950 | 11,000 | 4,221 | ..... |
| St. Louis | 27,531 | 106,838 | 581,310 | 101,744 | 22,924 | 8,240 |
| Peoria | 550 | 6,050 | 377,525 | 174,425 | 12,900 | 21,500 |
| Duluth | ..... | 10,687 | ..... | ..... | ..... | ... .. |
| Tot. wk. '84 | 158,190 | 564,179 | 2,845,730 | 933,764 | 290,948 | 79,256 |
| Same wk. '83 | 194,892 | 1,026,956 | 3,040,785 | 866,218 | 291,233 | 85,553 |
| Same wk. '82 | 179,475 | 1,022,858 | 2,682,277 | 811,678 | 297,457 | 55,418 |
| Since Aug. 1— | | | | | | |
| 1883 | 5,172,059 | 54,812,005 | 63,580,495 | 36,053,449 | 12,874,934 | 5,618,307 |
| 1882 | 5,480,300 | 55,639,080 | 43,528,020 | 28,754,391 | 10,396,200 | 2,798,226 |
| 1881 | 4,100,944 | 29,447,646 | 71,613,419 | 20,801,033 | 9,241,102 | 2,995,915 |

The comparative shipments of flour and grain from the same ports from Dec. 24, 1883, to Feb. 2, 1884, inclusive, for four years, show as follows:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Flour bbls. | 995,764 | 1,235,867 | 815,519 | 1,015,026 |
| Wheat bush. | 2,007,192 | 2,197,969 | 2,297,540 | 1,905,358 |
| Corn | 7,314,482 | 8,329,032 | 7,377,645 | 4,545,168 |
| Oats | 3,025,144 | 3,471,424 | 3,818,164 | 2,818,100 |
| Barley | 873,488 | 1,304,253 | 771,586 | 901,322 |
| Rye | 288,716 | 220,514 | 261,312 | 291,759 |
| Total grain | 13,509,022 | 15,523,192 | 14,526,247 | 10,461,707 |

Below are the rail shipments from Western lake and river ports for four years:

| | 1884. Week Feb. 2. | 1883. Week Feb. 3. | 1882. Week Feb. 4. | 1881. Week Feb. 5. |
|---|---|---|---|---|
| Flour bbls. | 149,051 | 207,336 | 147,062 | 150,172 |
| Wheat bush. | 207,062 | 426,653 | 327,565 | 112,657 |
| Corn | 1,380,853 | 1,569,682 | 1,771,626 | 850,755 |
| Oats | 517,576 | 684,271 | 785,849 | 516,086 |
| Barley | 149,874 | 326,131 | 121,525 | 109,745 |
| Rye | 49,385 | 26,259 | 39,029 | 43,105 |
| Total | 2,304,750 | 3,033,026 | 3,045,594 | 1,632,348 |

The rail and lake shipments from same ports for last four weeks were:

| Week ending— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|---|
| Feb. 2. | 149,051 | 207,062 | 1,380,853 | 517,576 | 149,874 | 49,385 |
| Jan. 23. | 150,168 | 272,455 | 1,353,723 | 682,230 | 153,314 | 46,945 |
| Jan. 16. | 179,625 | 537,685 | 1,617,324 | 741,428 | 182,990 | 60,748 |
| Jan. 12. | 189,592 | 405,778 | 1,108,401 | 431,813 | 153,406 | 74,500 |
| Tot., 4 w. | 668,436 | 1,442,980 | 5,460,304 | 2,373,047 | 639,614 | 231,578 |
| 4 w's '83. | 705,956 | 1,551,641 | 5,709,749 | 2,419,632 | 875,916 | 147,304 |

The receipts of flour and grain at the seaboard ports for the week ended Feb. 2 follow:

| At— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|---|
| New York | 118,207 | 309,400 | 577,237 | 158,000 | 75,350 | 27,200 |
| Boston | 62,554 | 9,800 | 176,200 | 64,075 | 10,400 | 1,500 |
| Portland | 1,902 | ..... | 37,273 | 3,200 | ..... | ..... |
| Montreal | 3,615 | 4,200 | 450 | 7,900 | 3,600 | 1,060 |
| Philadelphia | 16,768 | 52,450 | 104,700 | 61,500 | 29,200 | ..... |
| Baltimore | 19,871 | 107,692 | 75,764 | 31,600 | ..... | 4,300 |
| New Orleans | 10,156 | 2,800 | 217,578 | 107,113 | 54,350 | ..... |
| Total week | 233,053 | 486,342 | 1,189,207 | 428,688 | 172,300 | 34,000 |
| Cor. week '83 | 311,574 | 920,459 | 1,671,421 | 316,242 | 65,250 | 27,604 |

The total receipts at the same ports for the period from Dec. 24, 1883, to Feb. 2, 1884, compare as follows for four years:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Flour bbls. | 1,303,963 | 1,900,557 | 1,136,360 | 1,157,764 |
| Wheat bush. | 2,196,450 | 5,931,673 | 2,664,942 | 5,568,783 |
| Corn | 5,054,590 | 8,340,034 | 3,717,047 | 5,197,189 |
| Oats | 1,742,310 | 2,498,245 | 2,177,838 | 1,950,114 |
| Barley | 733,470 | 412,127 | 611,687 | 550,550 |
| Rye | 190,112 | 90,373 | 56,389 | 294,190 |
| Total grain | 9,925,942 | 17,271,557 | 10,554,303 | 13,785,951 |

The exports from the several seaboard ports for week ending Feb. 2, 1884, are shown in the annexed statement:

| Exports from— | Flour. | Wheat. | Corn. | Oats. | Rye. | Peas. |
|---|---|---|---|---|---|---|
| | Bbls. | Bush. | Bush. | Bush. | Bush. | Bush. |
| New York | 102,698 | 619,571 | 372,892 | 1,402 | 129,853 | 12,067 |
| Boston... | 20,065 | 52,507 | 121,502 | ..... | ..... | ..... |
| Portland. | 1,406 | ..... | 30,278 | ..... | ..... | 8,640 |
| Montreal. | ..... | ..... | ..... | ..... | ..... | ..... |
| Philadel.. | 325 | 92,260 | 3,085 | ..... | ..... | ..... |
| Baltim're | 5,077 | 375,290 | 28,256 | 200 | ..... | ..... |
| N.Orl'ns . | 35 | ..... | 163,198 | ..... | ..... | ..... |
| Total w'k. | 129,606 | 1,139,568 | 729,211 | 1,652 | 129,853 | 20,707 |
| S'me time 1883. .. | 161,665 | 1,099,175 | 1,236,698 | 1,430 | ..... | 19,968 |

The destination of these exports is as below. We add the corresponding period of last year for comparison:

| Exports for week to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1884. Week, Feb. 2. | 1883. Week, Feb. 3 | 1884. Week, Feb. 2. | 1883. Week, Feb. 3. | 1884. Week, Feb. 2. | 1883. Week, Feb. 3. |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un.King. | 81,770 | 126,071 | 597,409 | 529,588 | 490,213 | 1,080,259 |
| Contin'nt | 13,512 | 3,973 | 537,019 | 568,587 | 178,247 | 143,815 |
| S.&C.Am | 12,183 | 15,461 | ..... | 1,000 | 47,552 | 4,239 |
| W. Indies | 17,741 | 12,538 | 5,140 | ..... | 12,196 | 6,512 |
| Brit. Col's | 3,860 | 2,918 | ..... | ..... | ..... | 50 |
| Oth.c'nt's | 557 | 704 | ..... | ..... | 1,003 | 1,823 |
| Total... | 129,606 | 161,665 | 1,139,568 | 1,099,175 | 729,211 | 1,236,698 |

By adding this week's movement to our previous totals we have the following statement of exports since September 1, this season and last season.

| Exports since Sept. 1, to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1883-84. Sept. 1 to Feb. 2. | 1882-83. Sept. 1 to Feb. 3. | 1883-84 Sept. 1 to Feb. 2. | 1882-83. Sept. 1 to Feb. 3. | 1883-84. Sept. 1 to Feb. 2. | 1882-83 Sept. 1 to Feb. 3 |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. Kingdom | 2,480,105 | 3,207,577 | 12,976,612 | 22,822,923 | 13,640,556 | 7,323,716 |
| Continent ... | 186,139 | 330,483 | 8,106,230 | 18,519,951 | 3,877,489 | 893,061 |
| S. & C. Am... | 293,105 | 333,962 | 581 | 88,678 | 725,407 | 92,012 |
| West Indies. | 376,632 | 435,391 | 26,678 | 32,329 | 202,226 | 182,835 |
| Brit. Col'nies | 315,194 | 295 523 | 8,010 | 7,806 | 86,926 | 67,118 |
| Oth. countr's | 16,521 | 21,095 | [illegible] | 199,603 | 109,609 | 53,122 |
| Total..... | 3,667,696 | 4,624,930 | 21,118,711 | 41,671,290 | 18,642,207 | 8,611,914 |

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, Feb. 2, 1884, was a follows:

| In store at— | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|
| New York ..... | 5,372,910 | 2,005,300 | 2,593,875 | 358,522 | 280,830 |
| Do afloat (est.) | 524,500 | 275,000 | ..... | 192,000 | 99,300 |
| Albany ..... | 9,400 | 26,000 | 37,900 | 107,000 | 11,000 |
| Buffalo..... | 1,241,523 | 107,439 | 328 | 280,848 | 14,446 |
| Chicago..... | 12,620,741 | 4,859,708 | 1,576,742 | 332,234 | 1,711,957 |
| Do afloat..... | 127,241 | 503,307 | 101,765 | ..... | ..... |
| Milwaukee..... | 2,961,994 | 21,874 | 2,506 | 606,473 | 21,827 |
| Duluth ..... | 2,584,042 | ..... | ..... | ..... | ..... |
| Toledo..... | 2,554,060 | 529,235 | 55,712 | 401 | 1,966 |
| Detroit..... | 565,055 | 43,113 | 27,132 | 22,393 | ..... |
| Oswego..... | 193,000 | 154,000 | ..... | 333,000 | 44,000 |
| St. Louis..... | 1,465,794 | 1,726,932 | 199,464 | 37,792 | 94,812 |
| Cincinnati..... | 132,083 | 11,495 | 25,664 | 36,331 | 19,460 |
| Boston..... | 30,502 | 275,167 | 160,341 | 14,617 | 1,847 |
| Toronto..... | 82,152 | ..... | ..... | 154,442 | ..... |
| Montreal (26th) .. | 195,056 | 13,215 | 2,367 | 14,862 | 25 047 |
| Philadelphia..... | 735,584 | 327,810 | 78,755 | ..... | ..... |
| Peoria ..... | 5,019 | 58,588 | 73,498 | ..... | 96,615 |
| Indianapolis..... | 136,100 | 42,700 | 39,600 | ..... | 19,000 |
| Kansas City..... | 421,805 | 246,392 | 27,863 | ..... | 20,472 |
| Baltimore ..... | 621,111 | 162,340 | 2,650 | ..... | 6,331 |
| Down Mississippi. | ..... | ..... | ..... | ..... | ..... |
| On rail..... | 207,062 | 1,380,853 | 517,576 | 199,874 | 49,385 |
| Tot. Feb. 2,'84. | 32,786,734 | 12,770,793 | 5,523,638 | 2,690,789 | 2,518,295 |
| Tot. Jan. 26,'84. | 33,948,813 | 11,574,748 | 5,773,445 | 2,883,515 | 2,641,273 |
| Tot. Feb. 3,'83. | 22,289,436 | 10,700,651 | 4,352,164 | 2,037,764 | 1,646,084 |
| Tot. Feb. 4,'82. | 18,027,998 | 18,313,139 | 3,180,306 | 2,792,782 | 1,145,926 |
| Tot. Feb. 5,'81. | 27,435,408 | 16,499,062 | 3,443,994 | 3,405,201 | 736,728 |

## THE DRY GOODS TRADE.

FRIDAY, P. M., Feb. 8, 1884.

There was a better and more hopeful feeling in the dry goods trade the past week, and a fairly satisfactory business was done in some departments. The situation in the cotton goods market has steadily improved under the influence of lessened production, and a slight advance on the most staple fabrics has been established and maintained. The movement in domestic woolens remained sluggish, but this caused no disappointment, as agents are not yet quite ready to show heavy fabrics adapted to the wants of the clothing trade. Foreign goods have met with rather more attention, but buyers are cautious, in view of the possibility of a change in the present tariff. The jobbing trade of this city was a little more active, but business at some of the Western distributing points was seriously checked by disastrous floods, which interrupted travel and transportation to some extent.

DOMESTIC COTTON GOODS.—The exports of domestics for the week were 2,320 packages, including 1,282 to Great Britain, 401 to Hayti, 167 to Santo Domingo, 132 to U. S. of Colombia, 98 to Venezuela, 83 to Mexico, &c. There was a moderately good demand for plain and colored cottons at agents' hands, and the tone of the market was decidedly firmer, with an upward tendency. Leading makes of fine brown sheetings have appreciated ¼c. per yard; some brands of wide sheetings were marked up 2½ per cent, and a small advance was made upon certain popular brands of bleached and colored cottons. On the other hand, certain staple cottons that have been relatively too high of late were slightly reduced in price in order to meet the market, but the general tendency was upward. Print cloths were unsettled by a *strike* at a number of Fall River mills, and almost nominal on the basis of 3⅝c. for 64x64s. Prints were in moderate demand and firm, owing to the advance in print cloths, and a fairly good distribution of ginghams, lawns, piques, wash fabrics and cotton hosiery was made by agents and large jobbers.

DOMESTIC WOOLEN GOODS.—Business in men's-wear woolens was restricted in volume. Clothiers have not shown much disposition to place orders for heavy cassimeres, &c., and agents have consequently deferred opening new goods until later on. A moderate business was done in certain makes of heavy worsteds, and some fair transactions were reported in overcoatings, but there was very little *snap* in the demand for any kind of clothing woolens. Ladies' cloths, tricots, stockinettes and Jersey cloths were in steady request, and choice styles of cloakings met with considerable attention. Kentucky jeans and doeskins ruled quiet with agents, and the demand for satinets was somewhat irregular, and upon the whole moderate. Dress fabrics, both all-wool and worsted, continued to move freely, and stocks are in such good shape that prices are firmly maintained on all goods of a desirable character. Carpets were in steady request, and some pretty good orders were placed for heavy shirts and drawers for future delivery.

FOREIGN DRY GOODS were in irregular demand at first hands, but there was a freer movement in some descriptions. Low prices enabled importers to effect some large sales of staple and fancy silks, and cheap mixed dress goods were in fair request. Men's-wear woolens continued sluggish, though some fair orders for heavy-weights were placed for later delivery. White goods, laces and embroideries were in fair request, but there was only a moderate call for housekeeping linens and handkerchiefs. Hosiery and gloves were fairly active in some quarters, and large lines of China mattings were distributed through the auction rooms at tolerably satisfactory prices.

### Importations of Dry Goods.

The importations of dry goods at this port for the week ending Feb. 7, 1884, and since January 1, and the same facts for the corresponding periods of 1883, are as follows:

| | ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1884 AND 1883 | | |

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Death Claims paid at once as soon as satisfactory proofs are received at the Home Office.

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All forms of Tontine Policies issued.

COMPARISON OF BUSINESS FOR TWO YEARS.

| | 1882. | 1883. |
|---|---|---|
| New Insurance Written | $2 800,000 00 | $5,231,000 00 |
| Insurance in force. | 16,799,000 00 | 18,806,000 00 |
| Assets | 5,116,814 46 | 5,298,212 48 |
| Payments to policy-holders | 459,679 46 | 475,923 98 |

Increase in new business written in 1883 over 1882, 87 per cent.

GOOD AGENTS, desiring to represent the Company, are invited to address J. S. GAFFNEY, Superintendent of Agencies, at Home Office.

MARINE AND INLAND INSURANCE

COMMERCIAL MUTUAL

INSURANCE COMPANY,

57 & 59 WILLIAM STREET, NEW YORK.

ASSETS.

| | |
|---|---|
| United States Securities | $314,105 00 |
| Bank Stocks of New York City Banks | 116,420 80 |
| City and other Stocks and Bonds, Loans and Cash in Banks | 235,007 15 |
| Premium Notes, Cash Premiums, Reinsurance and other Claims | 73,558 05 |
| Total Assets, January 1, 1884 | $739,091 00 |

W. IRVING COMES, President.

HENRY D. KING, Sec. WAINWRIGHT HARDIE V.-P.

This Company issues Certificates of Insurance, losses payable in LONDON, at its Bankers, Messrs. BROWN, SHIPLEY & CO.

MUTUAL LIFE

INSURANCE COMPANY

OF NEW YORK.

F. S. WINSTON, President.

ISSUES EVERY DESCRIPTION OF

LIFE & ENDOWMENT POLICIES

Rates Lower than other Companies.

ORGANIZED APRIL 14TH, 1842.

ASSETS, $95,000,000.


## Insurance.

OFFICE OF THE

# ATLANTIC

# Mutual Insurance Co.,

NEW YORK, January 24, 1884.

The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1883:

| | |
|---|---|
| Premiums on Marine Risks from 1st January, 1883, to 31st December, 1883 | $4,168,953 10 |
| Premiums on Policies not marked off 1st January, 1883 | 1,539,232 53 |
| Total Marine Premiums | $5,708,185 63 |
| Premiums marked off from 1st January, 1883, to 31st December, 1883 | $4,260,428 93 |
| Losses paid during the same period | $1,901,042 38 |
| Returns of Premiums and Expenses | $850,080 76 |

The Company has the following Assets, viz.:

| | |
|---|---|
| United States and State of New York Stock, City, Bank and other Stocks | $8,666,795 00 |
| Loans secured by Stocks and otherwise | 1,956,500 00 |
| Real Estate and Claims due the Company, estimated at | 425,000 00 |
| Premium Notes and Bills Receivable | 1,588,306 79 |
| Cash in Bank | 335,710 68 |
| Amount | $12,972,312 47 |

SIX PER CENT INTEREST on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next.

THE OUTSTANDING CERTIFICATES of the issue of 1879 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A DIVIDEND OF FORTY PER CENT is declared on the net earned premiums of the Company, for the year ending 31st December, 1883, for which certificates will be issued on and after Tuesday, the Sixth of May next.

By order of the Board,

J. H. CHAPMAN, Secretary.

TRUSTEES.

| | |
|---|---|
| J. D. Jones, | Horace Gray, |
| Charles Dennis, | Edmund W. Corlies, |
| W. H. H. Moore, | Adolph Lemoyne, |
| Charles H. Russell, | Robt. B. Minturn, |
| James Low, | Charles H. Marshall, |
| David Lane, | John Elliott, |
| Gordon W. Burnham, | James G. De Forest, |
| A. A. Raven, | Charles D. Leverich, |
| Wm. Sturgis, | William Bryce, |
| Benjamin H. Field, | William H. Fogg, |
| Josiah O. Low, | Thomas B. Coddington, |
| William E. Dodge, | Horace K. Thurber, |
| Royal Phelps, | William Degroot, |
| C. A. Hand, | John L. Riker, |
| John D. Hewlett, | N. Denton Smith, |
| William H. Webb, | George Bliss, |
| Charles P. Burdett, | William H. Macy. |

JOHN D. JONES, President,

CHARLES DENNIS, Vice-President.

W. H. H. MOORE, 2d Vice-President.

A. A. RAVEN, 3d Vice-President.

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**BROWN & BLEACHED SHIRTINGS AND SHEETINGS,**

PRINTS, DENIMS, TICKS, DUCKS, &c.

**Towels, Quilts, White Goods & Hosiery**

*Drills, Sheetings, &c., for Export Trade.*

**Joy, Lincoln & Motley,**

SUCCESSORS TO

**E. B. MUDGE, SAWYER & CO.,**

43 & 45 WHITE STREET, NEW YORK. 15 CHAUNCEY STREET, BOSTON.

AGENTS FOR

**Ocean Mills Co., Atlantic Cotton Mills, Peabody Mills, Chicopee Mfg. Co., Ilerton New Mills, White Mfg. Co., Saratoga Victory Mfg. Co., Hosiery and Yarn Mills.**

**BAGGING.**

**WARREN, JONES & GRATZ,**

**ST. LOUIS, Mo.**

Manufacturers' Agents for the sale of Jute Bagging.

*IMPORTERS OF*

**IRON COTTON TIES.**

THE

**Ashepoo Phosphate Co.,**

CHARLESTON, S. C.

**ROBERTSON, TAYLOR & CO.,**

*GENERAL AGENTS.*

Manufacturers of High-Grade Acid Phosphates, Dissolved Bones, Bone Ash and Ammoniated Fertilizers. Large Importers from the Mines in Germany of Leopoldschall Kainit.

**Bullard & Wheeler,**

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NEW YORK.

**BAGGING AND IRON TIES.**

(FOR BALING COTTON.)

Agents for the following brands of Jute Bagging, "Eagle Mills," "Brooklyn City," "Georgia," "Carolina," "Nevins O," "Union Star," "Salem," "Horicon Mills," "Jersey Mills" and "Dover Mills."

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OIL CLOTHS, MATTINGS, LINOLEUM, ETC.

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**CHICAGO.**

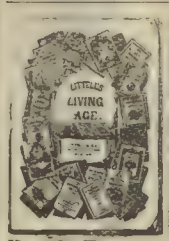
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Between NEW YORK and HAVRE,

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ST. LAURENT, de Jousselin..Wed., Feb. 13, 6 A. M.
CANADA, Franquel.....Wed., Feb. 20.
AMERIQUE, Santelli .....Wed., Feb. 27, 11 A. M.

PRICE OF PASSAGE—(including wine): To Havre—First cabin, $100 and $80; second cabin, $60; steerage, $28—including wine, bedding and utensils. Return tickets at very reduced rates. Checks on Banque Transatlantique, Havre and Paris, in amounts to suit.

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Special attention given to the purchase and sale of Future Contracts.

B. F. BABCOCK & CO.

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Receive consignments of Cotton and other Produce, and execute orders at the Exchanges in Liverpool. Represented in New York at the office of

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Dennis Perkins & Co.,

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Jno. W. Tullis & Co.,

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H. Tileston & Co.,

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at the NEW YORK, LIVERPOOL AND NEW ORLEANS COTTON EXCHANGES. Also orders for

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Messrs. Finlay, Muir & Co., Calcutta and Bombay.
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COTTON COMMISSION MERCHANTS,

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COMMISSION MERCHANTS

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CLAGHORN HERRING & CO.,

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COTTON

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ORDERS FOR FUTURE CONTRACTS EXECUTED IN NEW YORK AND LIVERPOOL.

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LOANS MADE ON ACCEPTABLE SECURITIES.
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OFFERED ON TERMS TO SUIT.

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Orders for future delivery of Cotton executed in New York and Liverpool; also for Grain and Provisions in New York.

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COMMISSION MERCHANTS
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GRAIN, PROVISIONS AND COTTON,
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JOHN H. CLISBY & CO.,
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MONTGOMERY, ALA.
PURCHASE ONLY ON ORDERS FOR A COMMISSION

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INMAN, SWANN & Co
COTTON MERCHANTS,
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COTTON BROKERS,
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Liberal advances made on cotton consignments. Special attention given to orders for contracts for future delivery of cotton in New York and Liverpool.

Insurance

HOME
Insurance Company
OF NEW YORK,
OFFICE, 119 BROADWAY.

| | |
|---|---|
| CASH CAPITAL | $3,000,000 00 |
| Reserve for Unearned Premiums | 2,497,934 00 |
| Reserve for Unpaid Losses and Claims | 327,877 04 |
| Net Surplus | 1,667,340 07 |
| Cash Assets Jan. 1, 1884 | $7,492,751 11 |

CHAS. J. MARTIN, President.
J. H. WASHBURN, Secretary.

Insurance.

North British
& Mercantile Ins. Co.
OF
LONDON AND EDINBURGH.
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*MANAGERS*
Office, 54 William St., New York.

ÆTNA
Insurance Company
OF HARTFORD.

| | |
|---|---|
| Assets January 1, 1884 | $9,192,643 80 |
| Liabilities for unpaid losses and re-insurance fund | 1,923,185 95 |
| Capital | 4,000,000 00 |
| NET SURPLUS | $3,269,457 85 |

No. 2 Cortlandt St., New York.
JAS. A. ALEXANDER, Agent.

*Commercial*
*Union Ins. Co.*
*(OF LONDON.)*
*ALFRED PELL,*
*Resident Manager.*
*37 & 39 Wall Street.*

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## COTTON COMMISSION MERCHANTS,

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HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 38. NEW YORK, FEBRUARY 16, 1884. NO. 973.



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ANTWERP.
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### United States Trust Co.
*OF NEW YORK,*
**No. 49 WALL STREET.**

**Capital, - - - - - - - - - $2,000,000**
**Surplus, - - - - - - - - - 3,518,036**

This company is a legal depository for moneys paid into court, and is authorized to act as guardian or receiver of estates.
INTEREST ALLOWED ON DEPOSITS, which may be made at any time, and withdrawn after five days' notice, and will be entitled to interest for the whole time they may remain with the company.
Executors, administrators, or trustees of estates, and females unaccustomed to the transaction of business, as well as religious and benevolent institutions, will find this company a convenient depository for money.
JOHN A. STEWART, President.
WILLIAM H. MACY, Vice-President.
JAMES S. CLARK, Second Vice-Pres't

*TRUSTEES:*

| | | |
|---|---|---|
| Dan. H. Arnold, | James Low, | S. B. Chittenden, |
| Thomas Slocomb, | W. W. Phelps, | John H. Rhoades |
| Charles E. Bill, | D. Willis James, | Anson P. Stokes. |
| Wilson G. Hunt, | John J. Astor, | Robt. B. Minturn |
| Wm H. Macy, | John A. Stewart, | Geo. H. Warren. |
| John J. Cisco, | S.M.Buckingham | George Bliss, |
| Clinton Gilbert, | H. E. Lawrence, | William Libbey, |
| Daniel D. Lord, | Isaac N. Phelps, | John C. Brown, |
| George T. Adee, | Erastus Corning, | Edward Cooper. |
| Samuel Sloan, | | |

HENRY L. THORNELL, Secretary.
LOUIS G. HAMPTON, Assistant Secretary.

### The Brooklyn Trust Co.
Cor. of Montague & Clinton sts. Brooklyn, N. Y.

This Company is authorized by special charter to act as receiver, trustee, guardian, executor or administrator.
It can act as agent in the sale or management of real estate, collect interest or dividends, receive registry and transfer books, or make purchase and sale of Government and other securities.
Religious and charitable institutions, and persons unaccustomed to the transaction of business, will find this Company a safe and convenient depository for money. EDMUND W. CORLIES, Vice-Pres't.

TRUSTEES:

| | | |
|---|---|---|
| John P. Rolfe, | Josiah O. Low, | Henry K. Sheldon, |
| E. F. Knowlton, | Alex. McCue, | John T. Martin, |
| H. E. Pierrepont, | A. A. Low, | Edw'd W. Corlies |
| Alex. M. White, | Mich'l Chauncey, | Fred. Cromwell, |
| Henry Sanger, | C. D. Wood, | Wm. H. Male. |

WM. H. MALE, Secretary.
JAS. R. CURRAN, Assistant Secretary.

## Trust Companies.

### The Union Trust Co.,
611 AND 613 CHESTNUT STREET,
**PHILADELPHIA.**

Authorized Capital..... $1,600,000
Paid-up Capital..... 500,000
Charter Perpetual.

Acts as Executor, Administrator, Assignee, Receiver, Guardian, Attorney, Agent, Trustee and Committee, alone or in connection with an individual appointee.
Takes charge of property; collects and remits interest and income promptly, and discharges faithfully the duties of every trust known to the law.
All trust assets kept separate from those of the Company.
Burglar-Proof Safes and Boxes (having chrome steel doors) to rent at $5 to $60 per annum, in their new and elegant chrome steel.

**Fire and Burglar-Proof Vaults,**

protected by improved time locks.
Wills kept in Vaults without charge.
Bonds and Stocks, Plate and all valuables securely kept, under guarantee, at moderate charges.
Car trusts and other approved securities for sale.
Money received on deposit at interest.

JAS. LONG, Pres't. HIESTER CLYMER, V.-Pres't.
MAHLON S. STOKES, Treasurer & Secretary.
D. R. PATTERSON, Trust Officer.

DIRECTORS.—James Long, Alfred S. Gillett, Allison White, Chas. P. Turner, M. D., William S Price, John T. Monroe, Jos. I. Keefe, Thos. R. Patton, W. J. Nead, Jas. S. Martin, D. Hayes Agnew, M. D., H. H. Houston, John G. Reading, Theodor C. Engel, Jacob Naylor, Samuel Riddle, Robert Patterson, PHILADELPHIA; George W. Reily, M. D., HARRISBURG; J. Simpson Africa, HUNTINGDON; Hiester Clymer, Henry S. Eckert, READING; Edmund S. Doty, MIFFLINTOWN; R. E. Monaghan, WEST CHESTER; W. W. H. Davis, DOYLESTOWN; Chas. W. Cooper, ALLENTOWN.

### Metropolitan Trust Co.,
Mills Building, 35 Wall St., New York.
**PAID UP CAPITAL, $1,000,000.**

Designated as a legal Depository by order of Supreme Court. Receive deposits of money on interest act as fiscal or transfer agent, or trustee for corporations and accept and execute any legal trusts from persons or corporations on as favorable terms as other similar companies.
THOMAS HILLHOUSE, President.
FREDERIC D. TAPPEN, Vice-President
WALTER J. BRITTIN, Secretary.

## Safe Deposit Companies.

**MANHATTAN**
### Safe Deposit & Storage Co
**346 & 348 Broadway,**
Cor. of Leonard Street. NEW YORK.
Receives for safe-keeping, UNDER GUARANTEE, Bonds, Deeds, Wills and other valuable papers; Silverware, Jewelry, Paintings, Silk Goods, Old Business Accounts, &c.
**Safes to rent from $10 to $200 per year.**

### Safe Deposit Vaults
OF
### The National Park Bank
OF NEW YORK,
**214 & 216 BROADWAY.**
ENTRANCE THROUGH THE BANK.

## Special Investments.

### WM. C. NOYES,
No. 21 NASSAU STREET,
DEALER IN
**CITY RAILWAY STOCKS,**
**GAS STOCKS,**
**TRUST CO.'S STOCKS,**
**TELEGRAPH STOCKS,**
**Bank Stocks, Insurance Stocks.**

### Fred. H. Smith,
**STOCK AND BOND BROKER,**
20 BROAD STREET, NEW YORK
**Railroad Securities a Specialty.**

Intimate knowledge of all for past fifteen years. Information cheerfully given. Investors or dealers wishing to buy or sell are invited to communicate. All stocks dealt in at New York Stock Exchange carried on margins.

### E. S. Bailey,
**7 PINE STREET.**
DEALINGS IN
**INSURANCE STOCKS**
**A SPECIALTY.**
Cash paid at once for the above securities; or they will be sold on commission at seller's option.

## Auction Sales.

### STOCKS and BONDS At Auction.
The Undersigned hold REGULAR AUCTION SALES of all classes of
**STOCKS AND BONDS**
ON
WEDNESDAYS AND SATURDAYS.
**ADRIAN H. MULLER & SON,**
No. 7 PINE STREET, NEW YORK.

## Special Investments.

### Geo. H. Prentiss & Co.,
**No. 11 WALL ST., NEW YORK,**
AND
**208 MONTAGUE ST., BROOKLYN.**
**GAS STOCKS**
AND
**GAS SECURITIES,**
**Street Railroad Stocks and Bonds**
AND ALL KINDS OF
**BROOKLYN SECURITIES**
**DEALT IN.**
SEE GAS QUOTATIONS IN THIS PAPER.
GEO. H. PRENTISS, W. W. WALSH
Member N. Y. Stock Exchange.

### Albert E. Hachfield,
**8 & 10 PINE STREET.**
**Bonds and Investment Securities**
**WANTED:**
Rome Watertown & Ogdensburg 1sts and 2ds.
Oswego & Rome Bonds.
Joliet & Northern Indiana Bonds.
Terre Haute & Indianapolis Stock.
Mexican (Corliss) Bonds.
Grand Rapids & Indiana Bonds and Stock.

### H. L. Grant,
**No. 145 BROADWAY,**
NEW YORK
**CITY RAILROAD STOCKS & BONDS**
BOUGHT AND SOLD.
See quotations of City Railroads in this paper.

### Francis Smith & Co.,
**Indianapolis, Ind., Vicksburg, Miss.**
**And 31 Poultry, London.**
**BROKERS**
IN
**MORTGAGE LOANS.**
WRITE FOR CIRCULAR.

### Reed & Flagg,
**No. 52 WILLIAM STREET,**
*BROKERS AND DEALERS*
IN
**RAILWAY BONDS**
AND OTHER
**INVESTMENT SECURITIES.**

**FOR SALE:**
GAS, INSURANCE, BANK, CITY RAILROAD AND TRUST CO. STOCKS.
Send for list published Mondays.
**J. P. WINTRINGHAM,**
**36 PINE STREET, N. Y.**

### N. T. Beers, Jr.,
**Brooklyn Securities, City Bonds,**
**Gas Stocks, &c.,**
**No. 1 NEW STREET,**
NEW YORK.

## Special Investments.

W. J. MORPHY, Pres't. J. P. SMITH, } Vice-Pres'ts
GEO. B. LOVING, Sec'y. J. D. REED, }

### Texas Investment Co.,

LIMITED,
**OF FORT WORTH, TEXAS,**
DEALERS IN ALL KINDS OF
**LIVE STOCK, RANCH PROPERTIES, SECURITIES, &c.**

**Paid-up Capital, $100,000. Surplus, $50,000**

Directors.—A. M. Britton, President City National Bank; W. J. Boaz, President Traders' National Bank; J. P. Smith, Mayor of Fort Worth, and of the banking firm of Tidball, Van Zandt & Co.; J. D. Reed, Ranchman, and Director in First National Bank. W. A. Hudnall, dealer in Agricultural Implements; Sidney Martin of Martin-Brown Co., Wholesale Dry Goods; W. J. Morphy, Cattle Dealer; George B. Loving, Manager Loving Publishing Co.; J. F. Evans, Ranchman and Cattle Dealer.

### Investors, Attention!

**$200 to $20,000.**

**Seven Per Cent Semi-Annual Interest net to Investors.**

**SECURITY ABSOLUTE.**

First mortgage on improved property in Kansas City, and good farms in Kansas and Missouri, worth from three to five times the amount of the loan.

For particulars and references address

**H. P. MORGAN, General Agent,**
NO. 3 CUSTOM HOUSE ST., PROVIDENCE, R. I.,
**JARVIS, CONKLIN & CO., Brokers,**
KANSAS CITY.

**THE**

### Kansas Loan & Trust Co.

**TOPEKA, KAN.**

T. B. SWEET, Pres. GEO. M. NOBLE, Sec.

Is the oldest and largest institution in Kansas, giving exclusive attention to the Negotiating of CHOICE FIRST MORTGAGE LOANS at high rates of interest. It has negotiated over **$4,000,000** of these loans for Savings Banks, Insurance Companies, Estates and private parties East. Send for circular.

**THE WESTERN**

### FARM MORTGAGE Co.,

**LAWRENCE, KANSAS,**

Offers to investors the best securities in the market FIRST MORTGAGE LOANS UPON IMPROVED FARMS. Interest and principal paid on day of maturity in New York. Funds promptly placed. Large experience. No losses. Send for circular, references and sample forms. W. M. PERKINS, President; J. T. WARNE, Vice-Prest.; L. H. PERKINS, Secretary. CHAS. W. GILLETT, Treas. N. F. HART, Auditor

### No Risk; YET A Solid 10 Per Ct.

**RAPID ACCUMULATION.**

CAN HANDLE SUMS LARGE OR SMALL.

**Solid as English Consols or U. S. Bonds**

For Circular Address the

**Central Illinois Financial Agency,**
*JACKSONVILLE, ILL.*

### Farm Mortgages

**In Sums of $100 and Upwards on Indiana and Ohio Lands.**

NOTHING SAFER. ALWAYS PROMPTLY PAID. SEND FOR PAMPHLET.

**JOS. A. MOORE,**
**84 East Market St., Indianapolis, Ind.**

**TO HOLDERS OF DEFAULTED BONDS.**

The undersigned invites correspondence with holders of all WESTERN DEFAULTED OR REPUDIATED BONDS of Cities, Counties, Townships or School Districts. Will purchase at best rates. Give full description and address

**T. J. CHEW, JR., St. Joseph, Mo.**

## Interest, Dividends, &c.

**CHICAGO & ALTON RAILROAD**

COMPANY, CHICAGO, Feb. 6, 1884.—NOTICE—A cash dividend of FOUR PER CENT on the preferred and common stock of this company has been declared, payable on the 1st day of March next, at the office of the Company's Agents, Messrs. Jesup, Paton & Co., No. 32 William Street, New York.

The transfer books will be closed on the 15th inst. and re-opened March 3 next.

C. H. FOSTER, Treasurer.

**NOTICE.**

Notice is hereby given that the American Exchange National Bank of New York has been declared the Financial Agent of the City of St. Paul, and all holders of bonds or coupons of the City of St. Paul are hereby requested to present said coupons or bonds at the American Exchange National Bank for payment when over due. Coupon

THOS. A. PRENDERGAST, City Clerk.
January 10, 1884. St. Paul, Minnesota.

## Insurance.

### THIRTY-NINTH ANNUAL REPORT
OF THE
# New-York Life Insurance Co.
### OFFICE, Nos. 346 and 348 BROADWAY, N.Y.
### JANUARY 1, 1884.

**Amount of Net Cash Assets, January 1, 1883.....$48,918,515.11**

**REVENUE ACCOUNT.**

| | | | |
|---|---|---|---|
| Premiums | $11,489,042.68 | | |
| Less deferred premiums January 1, 1883 | 540,555.91— | $10,948,486.77 | |
| Interest and Rents (including realized gains on real estate sold) | 3,038,863.95 | | |
| Less Interest accrued January 1, 1883 | 326,000.06— | 2,712,863.89— | $13,661,350.66 |
| | | | **$62,579,865.77** |

**DISBURSEMENT ACCOUNT.**

| | | |
|---|---|---|
| Losses by death, including reversionary additions to same | $2,263,092.29 | |
| Endowments, matured and discounted, including reversionary additions to same | 452,229.80 | |
| Annuities, dividends, and returned premiums on cancelled policies | 3,984,068.31 | |
| Total Paid Policy-holders | $6,699,390.40 | |
| Taxes and re-insurances | 262,492.91 | |
| Commissions, brokerages, agency expenses and physicians' fees | 1,690,207.13 | |
| Office and law expenses, salaries, advertising, printing, &c. | 449,925.44— | $9,102,015.88 |
| | | **$53,477,849.89** |

**ASSETS.**

| | | |
|---|---|---|
| Cash in bank, on hand, and in transit (since received) | $1,393,615.02 | |
| Invested in United States, New York City and other stocks (market value $25,455,743.81) | 23,390,690.98 | |
| Real Estate | 4,508,779.39 | |
| Bonds and mortgages, first lien on real estate, (buildings thereon insured for $18,316,000.00 and the policies assigned to the Company as additional collateral security) | 20,681,471.72 | |
| Temporary loans, (secured by stocks, market value, $1,624,887.00) | 1,393,500.00 | |
| *Loans on existing policies, (the reserve held by the Company on these policies amounts to $2,570,617.00) | 461,445.57 | |
| *Quarterly and semi-annual premiums on existing policies, due subsequent to January 1, 1884 | 645,047.46 | |
| *Premiums on existing policies in course of transmission and collection, | 536,811.05 | |
| Agents' balances | 104,216.55 | |
| Accrued Interest on investments, January 1, 1884 | 362,272.15— | $53,477,849.89 |
| Excess of market value of securities over cost | | 2,065,052.83 |

**A detailed schedule of these items will accompany the usual annual report filed with the Insurance Department of the State of New York.*

## Cash Assets, January 1, 1884, - $55,542,902.72

**Appropriated as follows:**

| | | |
|---|---|---|
| Adjusted losses, due subsequent to January 1, 1884 | | $251,403.43 |
| Reported Losses, awaiting proof, &c. | | 359,368.60 |
| Matured endowments, due and unpaid (claims not presented) | | 29,763.00 |
| Reserved for re-insurance on existing policies; participating insurance at 4 per cent. Carlisle net premium; non-participating at 5 per cent. Carlisle net premium | | 47,635,147.00 |
| Reserved for contingent liabilities to Tontine Dividend Fund, January 1, 1883, over and above a 4 per cent. reserve on existing policies of that class | $2,091,372.16 | |
| Addition to the Fund during 1883 for surplus and matured reserves | 1,116,939.00 | |
| | $3,208,311.16 | |
| DEDUCT— Returned to Tontine policy-holders during the year on matured Tontines | 972,215.12 | |
| Balance of Tontine Fund January 1, 1884 | | 2,236,096.04 |
| Reserved for premiums paid in advance | | 28,610.48 |
| | | **$50,540,388.55** |
| **Divisible Surplus at 4 per cent.** | | **5,002,514.17** |
| Surplus by the New York State Standard at 4½ per ct., estimated at over | | **10,000,000.00** |

From the undivided surplus of $5,002,514.17 the Board of Trustees has declared a Reversionary dividend to participating policies in proportion to their contribution to surplus, available on settlement of next annual premium.

**During the year 15,561 policies have been issued, insuring $52,735,564.**

| | | | |
|---|---|---|---|
| Number of Policies in force | Jan. 1, 1880, 45,705<br>Jan. 1, 1881, 48,548<br>Jan. 1, 1882, 53,927<br>Jan. 1, 1883, 60,150<br>Jan. 1, 1884, 69,227 | Amount at risk | Jan. 1, 1880, $127,417,763.<br>Jan. 1, 1881, 135,726,916.<br>Jan. 1, 1882, 151,760,824.<br>Jan. 1, 1883, 171,415,097.<br>Jan. 1, 1884, 198,746,043. |
| Death-claims paid | 1879, $1,569,854.<br>1880, 1,731,721.<br>1881, 2,013,203.<br>1882, 1,955,292.<br>1883, 2,263,092. | Income from Interest | 1879, $2,033,650.<br>1880, 2,317,889.<br>1881, 2,432,654.<br>1882, 2,798,018.<br>1883, 2,712,863. |
| Divisible Surplus at 4 per cent. | Jan. 1, 1880, $3,120,371.<br>Jan. 1, 1881, 4,295,096.<br>Jan. 1, 1882, 4,827,036.<br>Jan. 1, 1883, 4,948,841.<br>Jan. 1, 1884, 5,002,514. | | |

**TRUSTEES:**

MORRIS FRANKLIN, WM. H. APPLETON, WILLIAM BARTON, WILLIAM A. BOOTH, H. B. CLAFLIN, JOHN M. FURMAN, DAVID DOWS, HENRY BOWERS, LOOMIS L. WHITE, ROBERT B. COLLINS, S. S. FISHER, EDWARD MARTIN, JOHN MAIRS, HENRY TUCK, M. D., ALEX. STUDWELL, R. SUYDAM GRANT, ARCHIBALD H. WELCH, WILLIAM H. BEERS.

THEODORE M. BANTA, Cashier.
D. O'DELL, Superintendent of Agencies.
HENRY TUCK, M. D., A. HUNTINGTON, M. D., Medical Examiners.

**MORRIS FRANKLIN,** President.
**WILLIAM H. BEERS,** Vice-President and Actuary.
**HENRY TUCK,** 2d Vice-President.

## Insurance.

THIRTY-EIGHTH ANNUAL STATEMENT

OF THE

# CONNECTICUT MUTUAL

# Life Insurance Company

## OF HARTFORD, CONN.

| | | |
|---|---|---|
| NET ASSETS, January 1, 1883 | | $50,172,371 91 |
| RECEIVED IN 1883— | | |
| For Premiums | $4,829,098 07 | |
| For interest and rents | 2,793,912 45 | |
| Profit and loss | 247,212 35— | 7,870,222 87 |
| | | $58,042,594 78 |

### DISBURSED IN 1883.

| | | |
|---|---|---|
| TO POLICY-HOLDERS— | | |
| For claims by death and matured endowments | $3,812,977 32 | |
| Surplus returned to policy-holders | 1,189,696 54 | |
| Lapsed and surrendered policies | 779,177 93 | |
| Total to policy-holders | $5,781,851 79 | |
| EXPENSES— | | |
| Commissions to Agents, Salaries, Medical Examiners' fees, Printing, Advertising, Legal, Real Estate, and all other expenses | 700,290 61 | |
| Taxes | 344,871 06— | $6,827,013 46 |
| Balance Net Assets, December 31, 1883 | | $51,215,581 32 |

### SCHEDULE OF ASSETS.

| | | |
|---|---|---|
| Loans upon Real Estate, first lien | | $24,049,620 50 |
| Loans upon Stocks and Bonds | | 465,284 41 |
| Premium notes on policies in force | | 2,849,266 50 |
| Cost of real estate owned by the Company | | 12,101,213 36 |
| Cost of United States Registered Bonds | | 99,125 00 |
| Cost of State Bonds | | 19,900 00 |
| Cost of City Bonds | | 1,762,873 69 |
| Cost of other Bonds | | 8,752,201 89 |
| Cost of Bank Stock | | 122,761 00 |
| Cost of Railroad Stock | | 26,000 00 |
| Cash in Bank | | 964,748 34 |
| Balance due from agents | | 2,586 63 |
| | | $51,215,581 32 |
| ADD— | | |
| Interest due and accrued | $1,029,792 71 | |
| Rents accrued | 16,493 54 | |
| Market value of stocks and bonds over cost | 259,037 11 | |
| Net premiums in course of collection | None. | |
| Net deferred quarterly and semi-annual premiums | 50,196 78— | 1,355,520 14 |
| Gross assets, December 31, 1883 | | $52,571,101 46 |
| LIABILITIES— | | |
| Amount required to re-insure all outstanding policies, net, assuming 4 per cent interest | $47,766,413 00 | |
| Additional reserve by Company's Standard, 3 per cent on policies issued since April 1, 1882 | 37,980 00 | |
| All other liabilities | 740,431 99— | 48,544,824 99 |
| Surplus by Company's Standard | | $4,026,276 47 |
| Surplus by Connecticut Standard, 4 per cent | | 4,064,236 47 |
| Surplus by New York Standard, 4½ per cent | over | 7,000,000 00 |

| | |
|---|---|
| Ratio of expenses of management to receipts in 1883 | 8·9 per cent. |
| Policies in force December 31, 1883, 63,595, insuring | $155,433,409 00 |

**JACOB L. GREENE, President.**

**JOHN M. TAYLOR, Secretary.**

## PHILIP S. MILLER,

**General Agent for New York City, Long Island and New Jersey,**

**No. 1 WALL STREET, COR. BROADWAY, NEW YORK CITY.**

## Cotton.

### Opening Cotton Bureau

OF THE

**NEW YORK REAL ESTATE AND TRADERS' EXCHANGE,**

No. 39 BROADWAY.

The organization of the above Bureau will be completed this week, and on Monday, the 17th inst., the first "calls" on Cotton will be made at 11 A. M. and 3:15 P. M., and thereafter daily at the same hours. The public, and especially those interested in Cotton who have not already received a circular, or desire further particulars, can obtain full information at the Exchange, or by circular, which will be sent to any desired address. DANIEL W. TALCOTT,
Chairman Cotton Bureau.

## To Let.

# OFFICES

**TO RENT**

**IN THE NEW BUILDING OF**

## The Mutual Life

## INSURANCE CO.,

## Nassau, Cedar & Liberty Sts.

**INQUIRE AT 146 BROADWAY.**

PARTITIONS WILL BE SET TO SUIT TENANTS, WITHOUT EXTRA CHARGE, IF PROMPTLY APPLIED FOR.

## Offices to Let

**CLOSE TO STOCK EXCHANGE**

FROM $5,000 TO $400.

**E. A. CRUIKSHANK & CO.,**

**No. 163 BROADWAY.**

**IMPORTANT**

**To Large Corporations or Companies**

**OFFICES TO LET.**

Owing to change in tenants, an opportunity is afforded to obtain, on long lease and favorable terms, the entire suite of fine offices, comprising the whole lower floor of the

**SMITH BUILDING,**

**13, 15 and 17 Cortlandt Street.**

Immediate possession if desired.

## Financial.

### Car Trust Bonds.

WE MAKE A SPECIALTY OF THESE VERY SAFE SECURITIES, AND BUY AND SELL SAME AT MARKET PRICE.

WE OFFER A LIMITED AMOUNT OF DESIRABLE CAR TRUST ISSUES, ADDITIONALLY SECURED BY THE DIRECT OBLIGATION OF THE **RAILROAD EQUIPMENT COMPANY.**

**POST, MARTIN & CO.,**

No. 34 PINE STREET.

*Spencer Trask.* *Geo. F. Peabody.*

## Spencer Trask & Co.,

## *Bankers,*

70 Broadway, New York City.

*Transact a General Banking Business*

BRANCH OFFICES.

*Connected by private wires.*

PHILADELPHIA, 132 S. Third St., *C. F. Fes*
ALBANY, N. Y., 65 State St., *W. A. Grave.*
PROVIDENCE, R. I., 18 Westminster St.
SARATOGA, N. Y. Grand Union Hotel.

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE.

A Weekly Newspaper.

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

VOL. 38. SATURDAY, FEBRUARY 16, 1884. NO. 973.


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## The Chronicle.

THE COMMERCIAL AND FINANCIAL CHRONICLE *is published in New York every Saturday morning.*

[Entered at the Post Office, New York, N. Y., as second-class mail matter.]

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**Liverpool Office.**

The office of the CHRONICLE in Liverpool is at B 15 Exchange Buildings, where subscriptions and advertisements will be taken at the regular rates, and single copies of the paper supplied at 1s. each.

A neat file cover is furnished at 50 cents; postage on the same is 18 cents. Volumes bound for subscribers at $1 00.

WILLIAM B. DANA. JOHN G. FLOYD. } **WILLIAM B. DANA & Co., Publishers, 79 & 81 William Street, NEW YORK.** POST OFFICE BOX 958.


### *THE FINANCIAL SITUATION.*

Wall street has had one of its capricious fits this week. Probably there has been no time within the two years past when for the moment the general outlook would not better than now have suggested speculative confidence. To be sure, so far as the good dividend-paying properties are concerned, no sufficient reason has ever been assigned for the large decline that has in some cases taken place. But just when earnings are smallest, and promise to prove small for a time, when a very extensive flood puts a check on business already restricted, when the thaw, unless snow comes again, exposes winter wheat at a very critical period, when foreign exchange touches fearfully near the gold-shipping point and the shipment of considerable gold seems inevitable—just at that juncture away goes the whole list of stocks, good, bad and indifferent, and some of them to values higher than they have seen for many a day.

This we term capricious, and yet the general feeling on the street, is that there is more of a permanent air to the recovery than has heretofore appeared. One fact undoubtedly favors speculation, though it is by no means a new one, and that is our plethoric money market, the channels of commerce being so gorged with currency, and especially with irredeemable silver certificates (irredeemable except through the Custom House), that money is begging for even the appearance of security to base loans upon. Then, again (and this favors stock collaterals), there is among bank men rather more confidence felt in values since the late disclosures and the settlements and arrangements effected following the same, the feeling being that in that particular the worse points on the road to recovery have probably been exposed and passed; coupled with this also is the further circumstance that the bears appear to have lost their grip.

But, unfortunately, there is an evident dread which overhangs all markets, fettering if not proscribing a full return of confidence, and which is not unlikely to lead to disappointment of hopes now; and that is the continuing fear of a catastrophe through silver coinage and silver certificates, which the late rise in exchange to near the gold-shipping point suggests with new force. We have written more fully on this subject in another column. It is by no means the mere loss of a few millions of gold that excites apprehension, but it is the peculiarity in our circulating medium making that loss evidence of a disease which all history shows is inevitable under currency conditions similar to our own. For there is a law higher than thrones or Congressional edicts, pretty severe proof of which we are likely to receive later on, if we do not take the hints nature is giving us now. Of course, if this fear further depresses business, extending general exports through lower prices, while giving a new check to imports, gold shipments would be comparatively small, and the danger for the time be averted; for, unhappily, our safety, under existing currency conditions, lies in continued commercial depression.

The omission of the governors of the Bank of England, this week, to advance the rate of interest, averted for the time being the initial shipment of gold for the season. On Wednesday the rate of discount in the open market at London was full 3¼ per cent, and, with money reported in active demand, it was regarded by foreign bankers as likely that the minimum rate would be advanced to 4 per cent on Thursday, in which case sight bills, now within half a cent per pound sterling of the price at which gold can be profitably exported, would have been advanced and gold have gone out by to-day's (Saturday's) steamers. The gain of about £410,000 by the Bank of England, the rise in the rate of exchange at Paris on London to 25 francs 26 centimes, and the closing of the subscriptions to the new French loan, doubtless induced the management to make no advance, as 3¼ per cent seemed to be effective in changing to an extent the course of the gold current, though our cable advices show that only £191,000 of the week's gain by the Bank was imported, the remainder £219,000, having been received from the interior.

Still, it will not do to put any great confidence in a long continuance of the Bank rate at 3½ per cent. The small portion of the gain of gold for the week which came from abroad shows that considerable supplies from that source are by no means assured as yet. Besides, the catastrophe in the Soudan has been so startling as to make necessary a complete change in the policy of the British Government, calling for extraordinary measures and the employment of a considerable army and navy for the suppression of the rebellion. Furthermore it is thought possible that these reverses in Egypt may affect the native population of India and other British dependencies. At all events, whether that proves so or not, it seems certain that large sums of money will be required to maintain a force in Egypt sufficient to suppress the rebellion and restore order. Such expenditures coming at the present time, in addition to the strained condition of affairs resulting from a state of war, will, it is presumed, lead to a prolongation of the period of activity in money in the British metropolis and therefore to its relative dearness there compared with New York, resulting in further withdrawals from us of foreign capital, which can be more profitably employed at home, and preventing the investment of European capital in our railroad or other securities. Should there be further disaster to the British forces in Egypt, or should complications arise involving India, the effect in London would be quickly seen and felt here, as in that case English requirements for gold would be large. It is to be said also that at the moment there is apparently little probability of Europe taking enough of our breadstuffs or other staples in lieu of gold to make any great impression upon the exchange market. As to breadstuffs, the supply abroad continues abundant, and unless the demand should be urgent, owing to circumstances now unforeseen, it is unlikely that we shall be able to make liberal shipments. Of cotton we have no great surplus left for Europe. Under all these circumstances then, it is obvious that the outlook points very clearly to gold shipments, though for the present they are delayed.

With such events transpiring abroad, and such prospects affecting the movements of capital, our stock market worked its way up, as already stated. This, however, has not been an uninterrupted advance, the market being quite variable almost every day, but during the last two days closing quite strong. Undoubtedly the advance has not been due to outside buying, but in good part to manipulation, aided by rumors to the advantage of various properties. Exceptional strength has been displayed by Rock Island, based upon reports which appear to have some foundation, that Mr. Vanderbilt is seeking to obtain a larger interest in that property, immediate control being impossible, unless by resignation of some of the directors. Still, if he should be successful at the coming election, his ideas, which are adverse to those of the President now in control, would probably prevail. Lackawanna continues to be influenced by the story that Mr. Vanderbilt is also desirous of having a voice in the management of that road. The Northern Pacifics and Oregon Trans-Continental have been manipulated in the direction of higher prices, and the rise has been accompanied by the rumor that Mr. Gould had obtained control of the Northern Pacific through purchases of Oregon Trans-Continental. Union Pacific was depressed early in the week on reports that the earnings for December showed a large decrease, but subsequently the stock recovered on the statement that the net earnings were better because of a reduction in expenses. Western Union was not permitted seriously to show depression on the news of the progress made by its rival lines, and although the other Gould specialties have not materially advanced, they do not show more than fractional declines.

Chicago Burlington & Quincy comes promptly to hand with a statement of its gross and net earnings for December and the full year. We need scarcely say that the exhibit is an excellent one, and it may, perhaps, open the eyes of the managers of the famous tripartite arrangement to the fact that they have no mean rival to contend with. A road that can increase its gross earnings $4,559,564, and its net earnings $2,447,275, in a single year—for that is what the statement before us shows—evidently cannot be easily driven into subscribing to an agreement obviously detrimental to its interests. It is not to be disputed that during the years 1881 and 1882 the company's traffic remained almost stationary, and that therefore the present large increase is less significant than it otherwise would be. And yet it confutes the statements that the new mileage added to the system in recent years was proving a burden, and returning nothing for the outlay, on which predictions of evil to follow were so freely based. The truth is, the new mileage failed to make its influence on earnings perceptible during those years simply because the company suffered a large loss of traffic on its older lines, owing to deficient crops in the territory traversed by the system. Indeed, in the report for 1882 it was stated that though the increase in earnings over 1881 was only $374,349, even this would have been impossible except for the gains made on the lines west of the Missouri River, in which so much of the new mileage lies. The trouble with the lines east of the Missouri was the short crop of corn. The Chicago Burlington & Quincy is the largest corn carrier in the Northwest. No other line can compare with it in this respect. Hence when its corn tonnage fell from 40 million bushels in 1880 to 26 million in 1881, and then to 15 millions in 1882, a very heavy loss in earnings was involved, which had to be made good by gains in other items. In the past year, however, corn again reached a very large aggregate, (the road delivered, we notice, nearly 31 million bushels of the cereal at Chicago during the twelve months), and as a result we have the large increase in earnings now reported.

One does not, however, appreciate the real strength of the company's showing for 1883 until one examines the income account for the year before, and sees what was accomplished on the basis of that year's results. Then the company had a surplus of $1,611,463 ($1,329,725, of this on land account) after paying interest, dividends, rentals, &c., $631,442 for sinking funds and carrying $750,000 forward to renewal fund. The gain of $2,447,275 in net in 1883 would raise this surplus to over four millions, to be diminished by whatever increase has taken place in the requirements for interest and dividends. We have not the room now to go into an examination of the augmentation in these charges, but one has such large figures to deal with that the balance is sure to be heavy in any event.

The Erie Railroad has also issued a monthly statement this week, but it covers November, and not December. This contrasts sharply with the promptness with which the Burlington & Quincy prepares its exhibits. The Burlington has about twice as much mileage to report on as the Erie, and yet the latter requires just double the time that the former does to make up its accounts. Even the Pennsylvania issued full figures on all its lines, both East and West, comprising territory extending from the Atlantic Ocean all the way to the Mississippi River at St. Louis—the Pennsylvania issued full figures three weeks ago for December. We are pleased to hear, however,

that the Erie officials think of studying the Pennsylvania's method of making up its returns, and may at some future day supply the figures with the same despatch as that company. The return for November has nothing very striking in it, except that it gives point to the remark we made in commenting upon the exceptionally large gain for October, namely that this could hardly be accepted as a criterion of the results for the months succeeding, which there was reason to suppose would make a less favorable showing. We now find a decrease of $54,127 in net for the month of November, which is nothing startling and still leaves the total for the two months $145,912 better than in the corresponding period of the year preceding, but in view of the varying results for different months, it would be more satisfactory to know also how the company had fared in December, which we think closed some 47 days ago.

Railroad reports of earnings from other roads have also been quite plentiful this week. The Chesapeake & Ohio has issued a very good exhibit (for December and the year) of its own line, and that of the Elizabethtown Lexington & Big Sandy, and the Richmond & Danville has published a return of its roads for January, which, though recording a falling off of $47,261 in net from last year, is yet more favorable than would appear on its face, since $45,000 of the decrease is said to be accounted for by an outlay of that amount for steel rails and fastenings on the Charlotte Columbia & Augusta Railroad. But particular attention has been attracted to the returns now coming in for the first week of February. In contrast with the exhibits for January, these almost all make handsome gains. Especially noteworthy, however, are the gains by Northwestern roads. Thus the St. Paul has an increase of $90,875, the Northwest an increase of $97,419, and the St. Paul & Omaha an increase of $35,500. But it should be remembered that there is a particular reason for these comparatively large gains on account of the falling off that occurred in earnings a year ago. The weather then was very bad over the whole of the Northwest, and though it was somewhat better in the remaining weeks of February, it yet compared unfavorably with the same period of 1882. This is important to bear in mind, for otherwise we may be led to expect continued heavy gains all through the succeeding weeks, which the actual results are not likely to bear out. Particularly will this be true when we come to March, for a good deal of delayed traffic was crowded into that month in 1883. To show how heavy and how uniform the decrease was in the first week in February last year, and how from week to week this decrease became less pronounced, till finally in March it developed into very heavy gains, we have prepared the following exhibit for the two months of the loss or gain on four leading roads. The plus sign refers to an increase over the year 1882, and the minus sign to a decrease.

LOSS OR GAIN IN 1883 AS COMPARED WITH 1882.

| *February.* | *St. Paul.* | *Northwest.* | *Omaha.* | *Burl. Cedar Rap. & No.* |
|---|---|---|---|---|
| First week | −$138,643 | −$120,400 | −$27,400 | −$27,378 |
| Second week | −32,820 | −69,700 | −4,100 | −10,230 |
| Third week | −18,696 | −26,100 | −7,000 | +459 |
| Fourth week | +71,184 | +2,500 | −12,580 | −1,281 |
| Month | −$118,375 | −$162,700 | −$51,000 | −$38,630 |
| *March.* | | | | |
| First week | +$66,273 | +$46,500 | +$1,000 | +$6,242 |
| Second week | +102,535 | +85,100 | −5,200 | +8,300 |
| Third week | +135,755 | +101,400 | +13,500 | +10,023 |
| Fourth week | +177,853 | +189,700 | +13,000 | +4,241 |
| Month | +$482,644 | +$423,000 | +$25,300 | +$28,806 |

Thus the St. Paul lost $138,000 and the Northwest $120,000 in the first week of February last year, which in either case is heavier than the gain this year. It will also be noticed that the fourth week of February already showed quite an improvement in earnings, but that throughout March the gains were rolled up without interruption, the Northwest increasing $423,000 for the month, and the St. Paul $482,000. It is with these augmented earnings that we shall have to compare later on.

The following shows relative prices in London and New York of leading securities at the opening each day.

| | *Feb. 11.* | | *Feb. 12.* | | *Feb. 13.* | | *Feb. 14.* | | *Feb. 15.* | |
|---|---|---|---|---|---|---|---|---|---|---|
| | *Lond'n prices.** | *N.Y. prices.* | *Lond'n prices.** | *N.Y. prices.* | *Lond'n prices.** | *N.Y. prices.* | *Lond'n prices.** | *N.Y. prices.* | *Lond'n prices.** | *N.Y. prices.* |
| U.S.4s,c. | 123·84 | 123¾ | 123·72 | 123¾ | 123·72 | 123⅝ | ..... | 123⅝ | 123·90 | 123¾ |
| U.S.4½s. | 114·20 | 114⅛ | 114·28 | 114⅜ | 114·16 | 114⅛ | 113·05‡ | 114⅛ | 113·05‡ | 114⅛ |
| Erie | 27·09 | 27½ | 26·85 | 26¾ | 26·93 | 26⅝ | 27·09 | 27 | 27·21 | 27⅛ |
| 2d con. | ..... | 93½ | ..... | 93¼ | 93·19 | 93¼ | ..... | 94 | 93·08 | 94⅜ |
| Ill. Cent. | 138·18 | 138 | 138·07 | ..... | 138·56 | 138⅝ | 133·00‡ | 139½ | 134·14‡ | 139¾ |
| N. Y. C. | 117 47 | 118 | 116·30 | 116⅛ | 116·40 | 116⅜ | 117·22 | 117½ | 117·22 | 117½ |
| Reading | 28·78† | 57⅜ | 28·32† | 56⅝ | 28·07† | 56¼ | 28·20† | 56⅜ | 28·57† | 56⅝ |
| Ont. W'n | 11 39 | 11¾ | 11·15 | 11 | ..... | ..... | 11·40 | 11¼ | 11·03 | 11⅛ |
| St. Paul. | 92·85 | 93¾ | 92·94 | 92¾ | 92·70 | 92½ | 93·43 | 94¼ | ..... | 93½ |
| Can. Pac. | 55·86 | 55 | 55·18 | 55¼ | 54·93 | 55 | 55·28 | 55 | 55·42 | 55¾ |
| Exch'ge, cables. | 4·90 | | 4·90⅛ | | 4·90⅛ | | 4·90⅛ | | 4·90⅛ | |

* Expressed in their New York equivalent.
† Reading on basis of $50, par value.
‡ Ex-interest.

Money continues abundant at an average of about 1½ per cent on call, and time loans have been made on stock collateral for a year at 5 per cent. Commercial paper is in fair supply and in good demand. Mail advices indicate an accumulation at the Western centres, and banks at the chief cities are seriously debating the abolition of the custom of paying interest on deposits belonging to interior institutions. There is one feature at St. Louis which is worthy of mention, and that is the reported demand from ranchmen upon banks in that city for accommodation in place of making application to neighboring banks or bankers, for which, it is stated, they have heretofore had to pay almost usurious rates. In relation to bank circulation, Comptroller Knox is quoted as saying that he has no doubt that the McPherson bill, which authorizes national banks to issue circulation equal in amount to the par value of the bonds deposited, will pass some time during the session; and he regards it as possible that the bill may be so amended as to allow 110 or 112 per cent of circulation on the 4 per cent bonds, but does not feel certain that such an amendment will be adopted. The following statement, made up from returns collected by us, exhibits the week's receipts and shipments of currency and gold by the New York banks.

| *Week Ending Feb. 15, 1884.* | *Received by N.Y. Banks.* | *Shipped by N.Y. Banks.* | *Net Interior Movement.* |
|---|---|---|---|
| Currency | $966,000 | *$850,000 | Gain. $116,000 |
| Gold | 15,000 | ..... | Gain. 15,000 |
| Total gold and legal tenders | $981,000 | $850,000 | Gain. $131,000 |

* $180,000 of this was transferred in the shape of silver certificates by a deposit of gold in the Sub-Treasury.

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement, the banks have lost $1,800,000 through the operations of the Sub-Treasury. Adding that item therefore to the above, we have the following, which should indicate the total loss to the New York Clearing House banks of gold and currency for the week covered by the bank statement to be issued to-day.

| *Week Ending Feb. 15, 1884.* | *Into Banks.* | *Out of Banks* | *Net Change in Bank Holdings.* |
|---|---|---|---|
| Banks' Interior Movement, as above | $981,000 | $850,000 | Gain. $131,000 |
| Sub-Treasury operations, net | ..... | 1,800,000 | Loss. 1,800,000 |
| Total gold and legal tenders | $981,000 | $2,650,000 | Loss. $1,669,000 |

The Bank of England reports a gain of £410,000 bullion during the week. This represents £191,000 from abroad

and £219,000 received from the interior. The Bank of France shows an increase of 5,325,000 francs gold and of 475,000 francs silver, and the Bank of Germany since the last report has gained 5,543,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

| | Feb. 14, 1884. | | Feb. 15, 1883. | |
|---|---|---|---|---|
| | Gold. | Silver. | Gold. | Silver. |
| | £ | £ | £ | £ |
| Bank of England | 21,907,054 | ..... | 22,605,922 | ..... |
| Bank of France | 38,874,160 | 39,946,093 | 39,307,362 | 43,326,217 |
| Bank of Germany | 7,596,787 | 22,790,363 | 7,842,250 | 23,526,750 |
| Total this week | 68,378,001 | 62,736,456 | 69,755,534 | 66,852,967 |
| Total previous week | 67,685,714 | 62,509,593 | 69,222,308 | 66,563,780 |

The Assay Office paid $291,371 for domestic bullion, through the Sub-Treasury, during the week, and the Assistant Treasurer received the following from the Custom House.

| Date. | Duties. | Consisting of— | | | |
|---|---|---|---|---|---|
| | | Gold. | U. S. Notes. | Gold Certif. | Silver Certificates. |
| Feb. 8... | $600,189 05 | $10,000 | $40,000 | $458,000 | $92,000 |
| " 9... | 540,213 29 | 23,000 | 36,000 | 406,000 | 75,000 |
| " 11... | 639,436 50 | 21,000 | 41,000 | 504,000 | 73,000 |
| " 12... | 680,874 82 | 11,000 | 36,000 | 521,000 | 112,000 |
| " 13... | 336,894 80 | 11,000 | 19,000 | 254,000 | 53,000 |
| " 14... | 436,402 28 | 8,000 | 33,000 | 342,000 | 54,000 |
| Total... | $3,234,010 74 | $84,000 | $205,000 | 2,485,000 | $459,000 |

## *HOW MUCH GOLD WE HAVE TO LOSE.*

Some seem to think we have an abundance of gold and would even be the better off for shipping a good block of it. One banker unburdens himself by saying in substance, that the banks are making loans for almost no interest, and would like to be rid of the overplus of cash, so that what was left would have a value.

Were our currency a free and not a mixed, forced one, such a suggestion as this guileless banker makes would be reasonable enough; in fact gold movements then would cause no real anxiety for they would be remedial, self-regulating, mere incidents in our commercial history occurring simply in obedience to trade requirements. But the present apprehension arises out of the fact that a gold currency is not thus restorative and automatic in its action any longer than it is wholly untrammelled, free to fix its own value and the value of all commodities. If any country by statute undervalues it, or puts it side by side with a kind of money that is less valuable, the better money as if sensitive to the affront, passes out of circulation either by being hoarded within the State so that it cannot get away, or it leaves for other countries through every avenue it can command. These are fundamental laws of currency, and history is full of illustrations of their truth. But we do not intend to weary our readers by reciting them.

Now what is our case? Congress not only has undervalued gold by affirming that 88 cents worth of silver bullion shall be equal to 100 cents worth of gold bullion, but is also forcing the less valuable into circulation by giving to the banker who will take it or take certificates (its representatives) a premium equalling the cost of exchange between New York and the West or South. That is to say, if one wishes to place in St. Louis $100,000 more or less when exchange is worth a quarter per cent, one can deposit in the Sub-Treasury here legal money and receive without charge (thereby saving the quarter per cent) a draft on that city payable in silver certificates. To transfer gold or its equivalents the rate of exchange or express charges must be paid, but in transferring silver it is saved. In no other way can Mr. Folger get out his silver dollars which Congress forces him to coin, so that he seems to be justified in the course pursued. For the banker it is an excellent money-making contrivance, and so long as the people are credulous enough to take the certificates, the little device will work. How charmingly it has hitherto operated, may be seen by looking at the item of total silver certificates issued, as given in the monthly Treasury statements. For instance, on January 1st 1880 the total issued was reported at about 8¾ millions, on January 1st 1881 it had risen to 45½ millions, on January 1st 1882 to 68½ millions, on January 1st 1883 to 73 millions, and on January 1st 1884 to 110 millions.

With such currency conditions as these prevailing, the man, and especially the banker, must be very heedless indeed who is not disturbed at every dollar's loss of the better currency, and particularly now, when our trade seems to be shaping itself so as to permit a large outflow, and the outlook in Europe gives promise that it will all be wanted. A circumstance that has helped to save us from special harm hitherto is our marvelous resources, permitting us to violate economic laws longer than older nations; that has served only in part, however, for in large measure we are indebted to the growing fear which our people, who are conservative, have felt in view of the monetary situation, and which has so depressed business as to restrict imports.

But in the meantime the evil has developed—from being not much more than a fear, it has passed into a reality. To-day the conditions are—(1) Silver certificates issued reach 110 millions, and must grow at the rate of about 25 millions a year, until the silver coinage law is suspended. (2) This forced currency can be redeemed only through the Custom Houses, and hence the plethoric condition of our money market, and hence again bankers who on that account cannot secure much more than one per cent interest here for their money, transfer their balances to London and Paris. (3) This redundancy in our currency has kept prices of our exportable products up higher than the condition of the world's markets warrant, and as a consequence our total merchandise exports were only 75½ millions in December, or about 17½ millions less than last December, and smaller than any December since 1878; furthermore, this loss in exports was caused not by a loss simply in breadstuffs, cotton, provisions, petroleum, or other large items, but seemed to extend through almost the entire list, showing that the evil had one common origin. These facts covering our experience up to this date, are simply illustrations of the ways in which trade shapes itself under the influence of an inferior currency, when side by side with a better, so that the latter may find its way out. The city of Amsterdam, under somewhat similar conditions of its trade in 1609, produced by permitting inferior gold coins to circulate by the side of money fresh from the mint, was not slow, when the evil was discovered, in finding the remedy, and adopting it too. Through the Bank of Amsterdam for that purpose established, the inferior coin was taken out of circulation and recoined, and the exchanges righted themselves very speedily. Have we enough honest men in Washington who dare to rise above the paltry political consideration of a few electoral votes, and permit us to take a similar course?

One word on the point raised respecting our large stock of gold, so large we are told that depletion is, if not necessary, quite desirable. It is an extremely difficult problem to determine how much gold there is in the country. When a force exists within ourselves repelling it, we may be satisfied that it will go out of sight and out of reach in some way—it will be hoarded by the people

but, besides that, it will leave the country openly as shown in our export tables, and secretly whenever and wherever it can. Dealing however, at this time, only with the official figures, we have the following as the imports and exports of gold for the last two years.

GOLD IMPORTS AND EXPORTS (000s omitted).

| Months. | 1883. | | | 1882. | | |
|---|---|---|---|---|---|---|
| | *Imports.* | *Exports.* | *Excess of Imports.* | *Imports.* | *Exports.* | *Excess of Imports.* |
| | $ | $ | $ | $ | $ | $ |
| January | 1,310 | 34 | 1,276 | 1,134 | 102 | 1,032 |
| February | 291 | 746 | * 455 | 469 | 7,231 | * 6 762 |
| March | 3,245 | 284 | 2,961 | 810 | 3,229 | * 2,389 |
| April | 2.311 | 2,250 | 61 | 551 | 2,343 | * 1,792 |
| May | 232 | 935 | * 703 | 204 | 13,289 | *13,085 |
| June | 398 | 597 | * 199 | 257 | 5,572 | * 5,315 |
| July | 430 | 101 | 329 | 162 | 4,755 | * 4,593 |
| August | 1,977 | 132 | 1,845 | 425 | 1,637 | * 1,212 |
| September | 2,233 | 196 | 2,037 | 1.136 | 230 | 906 |
| October | 4.262 | 133 | 4,129 | 3,836 | 104 | 3,732 |
| November | 4 364 | 403 | 3,961 | 2,242 | 53 | 2,189 |
| December | 1,003 | 435 | 568 | 2,147 | 176 | 1,971 |
| Total | 22,056 | 6,246 | 15,810 | 13,403 | 38,721 | *25,318 |

* Excess of exports.

This statement shows that during the last two years since silver certificates became so abundant our recorded exports and imports show a net loss of about 10 million dollars gold. During the same two years we have used in the arts and manufactures, according to the Mint report, about 25 millions, and perhaps we have produced 60 millions, though that production is several millions more than Mr. Valentine's report indicates. Granting, however, the substantial accuracy of these figures we have an increase in our stock for the two years of say 25 millions. Turning now to the situation of the supply, we simply reproduce the figures in Mr. Knox's last report, there being no later ones covering the bank holdings.

| | *November 1, 1880.* | *November 1, 1881.* | *November 1, 1882.* | *November 1, 1883.* |
|---|---|---|---|---|
| GOLD. | $ | $ | $ | $ |
| In the Treasury, less certificates | 133,679,349 | 167,781,909 | 148,435,473 | 157,353,760 |
| In National Banks, including certificates | 102,851 032 | 107 222,169 | 94,127,324 | 97,570,057 |
| In State Banks, including certificates | 17,102,130 | 19,001,491 | 17,892,500 | 18,255,300 |
| Total gold in sight | 253,632,511 | 294,905,569 | 260,455,297 | 273,179,117 |
| Total gold in hands of the people | 195,694,893 | 256,016,829 | 286,900,965 | 308,791,137 |
| Total gold in Un ted States | 449,327,404 | 550,922,398 | 547,556,262 | 581,970,254 |

Here we discover, assuming that no gold has gone out of the country except the amounts entering into our Custom House returns, that the total gold held by the people has been constantly increasing, while the amount in the public depositories all over the country has decreased considerably since 1881. But the important point is that 273 millions is the whole stock available as a basis for our greenback and bank-note currency and our daily commercial wants and for any export demand which may arise. There are outstanding 346 millions of legal tenders and 350 millions of the bank issues, say nearly 700 millions in all. Furthermore, in case of any export demand or of any want of confidence, nearly the whole burden would have to be borne by the New York banks and Sub-Treasury, as the balance of the stock in sight is scattered all over the country, with but little more at any point than needful to provide for local necessities. We do not care to pursue this point any further. In view of the facts disclosed, have we any gold to lose? In view of our currency derangements, is there any time to waste before correcting them?

## *CHICAGO & NORTHWEST'S CURRENT CHARGES AND EARNINGS.*

The Chicago Milwaukee & St. Paul Railroad Company having recently issued a statement of its income account for 1883, showing a surplus of over a million dollars above all charges and dividends, there naturally has been no little curiosity to know whether the Chicago & Northwestern, occupying substantially the same territory, is doing equally well. In its last report the Northwest returned a surplus not materially different from that now shown by the St. Paul, but this report covered the fiscal year ended May 31, since which time eight months have elapsed, while the St. Paul statement covered the calender year down to the 1st of January. Hence a comparison of results between the two companies should be made on the basis of the current fiscal year of the Northwest rather than the previous one.

The company itself gives out nothing except the weekly and monthly gross earnings. These, though useful as showing the course of traffic and business, do not fully meet the want felt, since it has been repeatedly demonstrated in recent years that expenses are of even greater importance than earnings, on account of their changing percentage. It is net earnings, therefore, rather than gross earnings, that investors seek. Formerly the company issued a brief exhibit of results at the end of the first six months, and thus gave stockholders some idea of what might be expected for the full year. But this was discontinued after a while, and since then we have endeavored in a measure to supply the deficiency, by supplementing the monthly exhibits of gross earnings with a résumé of expenses, and have published regularly at this time of the year the figures for the seven months ending with the first of January, using these as a basis for making some approximation to the year's results. In accordance with this practice we have to-day prepared the net as well as gross earnings for the period since the close of the last fiscal year (all except the month of January, for which, of course, the accounts have not yet been fully made up), and give the figures further below, in comparison with those for the corresponding months in the two years preceding. With the help of those facts we follow the plan pursued in previous years, and in doing so shall divide our inquiry into three parts: (1) With reference to the results so far as already determined; (2) with reference to the prospects for the remainder of the year; and (3) with reference to the changes that have taken place in the company's interest requirements and dividends.

As to the result for the seven months to January 1, the monthly reports of gross earnings have regularly exhibited an increase, except in the case of December, though the gains have not equalled those made by the St. Paul in the same time. But the statements of expenses which we have now obtained confirm the remark made above, that gross earnings alone afford no guide to a company's income account, for while, as stated, only one month in the seven exhibits a decrease in gross as compared with 1882, no less than three exhibit a falling off in net. Following is the showing. It should be said that net earnings are arrived at after deducting taxes as well as expenses, and that while the figures do not come from the company's office, they are nevertheless trustworthy and exact.

| *Month.* | 1883. | | 1882. | | 1881. | |
|---|---|---|---|---|---|---|
| | *Gross Earnings.* | *Net Earnings.* | *Gross Earnings.* | *Net Earnings.* | *Gross Earnings.* | *Net Earnings.* |
| | $ | $ | $ | $ | $ | $ |
| June | 2,213,022 | 788,197 | 2,043,516 | 856,060 | 2,306,440 | 1,159,854 |
| July | 2,16[illegible],631 | 884,696 | 2,0[illegible]9,953 | 971,703 | 1,983,031 | 980,633 |
| August | 2,403,439 | 965,365 | 2,211,623 | 922,930 | 2,315,164 | 1,149,734 |
| September | 2,647,969 | 1,394,472 | 2,513,041 | 1,352,592 | 2,292,677 | 1,319,777 |
| October | 2,793,992 | 1,476,906 | 2,601,445 | 1,411,495 | 2,341,098 | 1,293,142 |
| November | 2,868,[illegible]42 | 1,073,114 | 2,169,433 | 950,080 | 2,019,038 | 1,123,227 |
| December | 1,760,556 | 642,754 | 1,926,929 | 795,081 | 1,855,477 | 921,064 |
| Total | 16,848,171 | 7,225,804 | 15,405,940 | 7,259,941 | 15,112,925 | 7,947,460 |

Dwelling for a moment on these figures, it may be remarked that the gratifying increase which has taken place in gross earnings of recent years has not been accompa-

nied by a corresponding increase in net. On the contrary, the net are three quarters of a million smaller than two years ago, though meanwhile gross receipts have risen nearly a million and a quarter. Heavier expenses, of course, account for the change. This is not unlike what has occurred on other lines, but on the Northwest no doubt the large additions of new mileage have made the cost of operating the road more expensive, and, besides, this period in 1881 gave an exceptionally good account of itself. It is satisfactory to note that the net approximate so closely to those for the corresponding seven months of 1882, which was not a bad year. The loss is only $34,000, and this marks the full extent of the difference between this and the previous year on the results so far as yet determined.

We are next brought to the question as to the prospects for the remaining five months, to May 31. Here of course we are in no position to speak positively. We have little exact information to guide us, and can only base our remarks upon the business conditions so far as yet developed and the peculiarities that have distinguished this period in other years. These five months are of much less importance than the seven months already past, which comprise the most profitable part of the company's year, and include the months of heaviest traffic and lightest expenses, and yet this five-months period shows variations no less marked than the other period. Here are the figures, by months, for the years 1881, 1882, and 1883.

| Month. | 1883. | | 1882. | | 1881. | |
|---|---|---|---|---|---|---|
| | Gross Earnings. | Net Earnings. | Gross Earnings. | Net Earnings | Gross Earnings. | Net Earnings |
| | $ | $ | $ | $ | $ | $ |
| January..... | 1,357,623 | 23,155 | 1,644,936 | 431,080 | 1,240,667 | 159,559 |
| February.... | 1,311,395 | 222,540 | 1,474,178 | 504,548 | 963,204 | 982 |
| March..... | 2,005,292 | 980,746 | 1,672,931 | 608,490 | 1,178,796 | 268 723 |
| April..... | 1,754,379 | 595,480 | 1,668,741 | 647,102 | 1,474,612 | 627,931 |
| May..... | 2,157,206 | 918,457 | 2,110,947 | 906,342 | 1,879,006 | 1,287,663 |
| Total..... | 8,675,895 | 2,749,378 | 8,571,731 | 3,097,562 | 6,736,285 | 2,344,858 |

Thus net earnings for the five months, which in 1881 were only $2,344,858, in the very next year mounted to $3,097,562, and in 1883 dropped back to $2,749,378. But the year first mentioned covered the exceptionally severe winter of 1881, when, as we have before shown in these columns, the company suffered very heavy losses during the first three months, while in 1882 the winter was unusually mild and all the conditions favorable. In 1883 the conditions were in many respects similar to those that prevailed two years before, only that the weather was not quite so bad and did not obstruct operations for so long a period. January and February were the months particularly affected, especially the former, and the figures for that month, as given above, substantiate the point we have once or twice made lately, when speaking of railroad earnings in the Northwest, namely, that January, 1883, suffered hardly less from adverse meteorological conditions than did the early months of 1881. In January, it should be stated, net are reduced beyond other months because about half the entire year's taxes are paid in that month, but that does not affect the comparison with previous years, which were on the same basis, and hence the fact that in January, 1883, net earnings were almost entirely wiped out, reaching no more than $23,155, while in 1882 the amount was $431,080, and even in 1881 as much as $159,559, is significant. To put it in another way, almost the whole of the 1⅞ million dollars which the company earned in January, 1883, was used up by operating expenses and taxes. In February the comparison was still unfavorable with 1882, but not with 1881. March, however, marked a very decided improvement over both years.

From what has been said, it will be seen that the weather is an important influence in increasing or diminishing earnings during this period. Thus far this year there has been but one week—the first—when the weather was decidedly unfavorable. Hence earnings have increased—$104,678 for January, and $97,419 for the 1st week of February—and may be expected to increase to the end of February. After that, in view of the very heavy earnings in 1883, it would not be surprising to see some falling off, though as to whether this will be more than temporary must depend altogether upon the state of traffic and business. Trade is not active just at present, and this may operate to diminish the volume of general and miscellaneous freight. Passenger earnings, too, may be unfavorably affected for the same reason, and in this connection it is well to note that there was quite a gain in that item a year ago. The company also has a line into the mineral regions of the northern peninsula of Michigan, but the prospects there have not been particularly encouraging for over a year past, so it is perhaps a question whether the road has not already experienced the full measure of adverse results in that particular. There remains the yield of the crops to be considered, which furnish a large traffic to the railroads and, besides, in some measure determine the course of general trade in those sections. These have, on the whole, been somewhat less than in the preceding year, as will be seen from the following table, showing the production (per Agricultural Bureau reports) in the territory where the major part of the company's lines lie.

| State. | Wheat. | | | Corn. | | |
|---|---|---|---|---|---|---|
| | 1883. | 1882. | 1881. | 1883. | 1882. | 1881. |
| Iowa.. bush. | 27,518,800 | 25,487,200 | 18,248,000 | 169,629,000 | 175,487,600 | 173,289,000 |
| Minnesota.. | 33,773,200 | 33,030,500 | 35,952,000 | 15,124,800 | 21,127,600 | 16,252,000 |
| Wisconsin.. | 19,604,900 | 23,145,400 | 17,987,000 | 23,579,300 | 32,201,600 | 29,040,000 |
| Dakota..... | 16,128,000 | 11,460,000 | 6,000,000 | 4,915,055 | 4,650,000 | 3,000,000 |
| Total ... | 97,024,900 | 93,123,100 | 78,187,000 | 213,248,155 | 233,466,800 | 221,581,000 |

Taking all these circumstances together, we think it is fair to assume that the result in the present year is not likely to differ very materially from that in the five months of 1883. The total net might be increased to some extent through lower expenses, or reduced by diminished traffic. The probabilities are that the difference in either case would not be more than $100,000 or $200,000 one way or the other. Consequently, last year's aggregate in those months will furnish a good medium between two extremes.

As to the requirements for interest, rentals, and dividends, we do not think there will be any very large addition to the item of rentals. The company has increased its leased lines only in a small way, and as it paid $1,570,948 on that account in the last fiscal year, we imagine $1,600,000 will answer for the present year. In the interest account, of course, there will be some augmentation. The amount called for last year was $4,288,633, and $98,120 more for sinking funds, or $4,386,753 together. On the debt outstanding at the beginning of the fiscal year the requirement was $4,585,590, and say $100,000 additional for sinking funds, making $4,685,590. But this included only 1½ millions of the 10 million sinking fund debentures issued for the St. Paul & Omaha purchase, which have all been put out since the opening of the current fiscal year. Five per cent on the 8½ millions not included would call for $425,000 per annum. Then $975,000 of 5 per cent sinking fund bonds were listed last December, which for a full year would require $48,750 more, though they will probably count for only half a year. The sum total of these two amounts would give us $473,750 to be added to the interest charge on the debt at the beginning of the

year, making the full requirement $5,159,340. One small issue of bonds matured in November, but it may be assumed that this was taken up with some other issue held for the purpose, so we need not take it into account.

Against the increased interest, however, we must allow for the dividends received by the Northwest on the St. Paul & Omaha preferred stock which it holds. It will be remembered that its purchase of the Omaha stock consisted partly of preferred shares and partly of common. The latter pays nothing, but the former affords 7 per cent, and the 53,800 shares held would yield a return of $376,600, offsetting in that amount the $5,159,340 required for interest, and making the net aggregate of the same $4,782,740. As the amount paid for this purpose in the last year was, as already stated, only $4,386,753, the company would find its net income and surplus of that year diminished by about $400,000. In this connection it will be well to know what this income and surplus was not only in the past year but in other recent years, and we therefore give the following table of the results of operations for six years past.

| Year ending May 31. | Av'ge Miles Operated. | Earnings. Gross. | Earnings. Net. | Interest, Sink. Funds and Rentals. | Net Income. | Dividends on Stock.* | Surplus. |
|---|---|---|---|---|---|---|---|
| | | $ | $ | $ | $ | $ | $ |
| 1878 | 2,057 | 14,751,062 | 7,130,117 | 4,665,630 | 2,464,487 | 1,956,034 | 508,453 |
| 1879 | 2,120 | 14,580,921 | 6,873,572 | 4,585,644 | 2,287,628 | 2,105,868 | 181,760 |
| 1880 | 2,216 | 17,349,749 | 8,917,749 | 4,837,581 | 4,080,168 | 2,405,521 | 1,674,647 |
| 1881 | 2,644 | 19,344,072 | 8,608,851 | 5,130,749 | 3,777,502 | 2,426,273 | 1,357,229 |
| 1882 | 3,013 | 23,081,056 | 11,045,022 | 5,666,947 | 5,378,075 | 2,586,638 | 2,791,437 |
| 1883 | 3,465 | 24,081,834 | 10,009,318 | 5,957,701 | 4,051,617 | 2,890,337 | 1,161,280 |

* Dividends allow for 3 per cent on common and 7 on preferred stock in fiscal year 1878; 4 on common and 7 on preferred in 1879; 6 on common and 7 on preferred in 1880; the same in 1881; 6½ on common and 7¼ on preferred in 1882; and 7 on common and 8 on preferred in 1883.

The dividend requirement, it will be seen, was last year $2,890,337. The company held a large amount of unissued stock in its treasury at the beginning of the year (upon which we commented last August) and this we presume it still holds, as no official announcement of the disposal of any part of it has come to our knowledge. If this supposition is correct, than only the stock of date May 31, 1883, needs to be taken into consideration. On this, $2,921,949 is required on the basis of 7 per cent dividends on the common and 8 per cent on the preferred. The increase over last year would be about $30,000.

Summarizing, we find a loss of $34,137 in net earnings for the first seven months of the year, and an increase of about $30,000 in rentals, of about $400,000 in interest, and of about $30,000 in dividends, or a total loss of, say, $500,000. The surplus of last year by the above table was $1,161,280, so that over $650,000 would remain in the present year on this basis. Tabulated, the showing would be as follows.

| | | | |
|---|---|---|---|
| Net earnings, June 1 to January 1, (actual) | | | $7,225,804 |
| Net earnings January 1 to June 1 (same as in 1883) | | | 2,749,378 |
| Total | | | $9,975,182 |
| Rentals | | $1,600,000 | |
| Interest and sinking funds | | $5,159,340 | |
| Less dividend on Omaha pref. stock | 376,600— | 4,782,740— | 6,382,740 |
| Net income | | | $3,592,442 |
| Dividends on stock outstanding May 31 | | | 2,921,949 |
| Surplus on year's operations | | | $670,493 |

The above should, we think, differ from the actual result only so far as the earnings for the present five months vary from those of the corresponding five months of 1883, though if any large additional amounts of debt should be put out (which is of course unlikely), that also would affect the result. Land sales, it should be said, have been entirely disregarded in these calculations, since they never form part of the company's income account in its reports.

## *MR. GLADSTONE AND THE SOUDAN.*

The news of the week has not diminished public interest in the Egyptian difficulty. Seldom has the British Government, or any government, been in so strange and anomalous a position; and never before, perhaps, was there such a consensus of opinion condemnatory of the government. But one judgment is pronounced by the press of Great Britain, both Liberal and Tory. Even men of science like Professor Tyndall seem to find it impossible to keep silence. From France, from Germany, from Austria, from Russia, comes but one voice, showing singular unanimity in the judgment that the British Government has been greatly remiss in its duty in the matter of the Soudan; and for this remissness the Prime Minister has been mainly held responsible.

The unfortunate position in which Mr. Gladstone is thus placed will be greatly regretted, especially on this side of the Atlantic, for our people have always been generous in their praise of Mr. Gladstone's abilities, of his indefatigable industry, and of his public-spirited and generally beneficent policy. He has given his great talents, and by far the largest part of a long life, to the service of his country. He has been a lover of peace; and while striving after the welfare of his own people, and the wide domains under British rule, he has not been exclusive in his sympathies, or in any way indifferent to the interests of other nations and of other peoples. His services to the Italian people can never be forgotten. It was he, who in 1850, sounded the bugle-note which called the world's attention to the barbarities which were practised in Neapolitan dungeons, which finally led to the fall of Ferdinand, and which paved the way for Italian unity. His efforts for political reform, his detestation of war for petty conquest, and his untiring labors in the cause of Ireland, have all been in one direction—the improvement and the comfort of the human family.

It is not, however, given to man to be perfect. No matter how endowed, no matter how well the gifts of nature may be directed, the individual man seems always to have his weak point. It may be in character, it may be in temper; it may be, as it often is, in the imperfect balance of the intellectual faculties. It sometimes reveals itself in such a way as to make it difficult to bring it under any general head. But such point of weakness there generally is, and Mr. Gladstone is no exception to the rule. His weakness, too, has on more than one occasion brought him to the verge of political bankruptcy. What that weakness is it may be difficult to name. It is not inaction; for Mr. Gladstone is, of all men, most active. It is not indecision; for he is neither slow to come to a conclusion, nor changeful when that conclusion has been reached. It is not even a want of promptitude in action; for in political conflict, as could be shown from numerous examples, he has never missed his opportunity. The famous Disraeli budget is one example; and the attempt of Lord Beaconsfield to annex Afghanistan to India is another. But by whatever name this peculiar weakness may be named, he has through it, on three separate occasions, greatly aggravated an existing evil, damaged his reputation, and narrowly escaped serious consequences.

We refer first of all to the case of Ireland. Every reader remembers how government was defied and denounced from the public platform; how sedition was openly preached; how the shot-gun and the dagger of the assassin established a reign of terror, and how the Government refused to adopt measures of severity until the world rang with the Phœnix Park tragedy. Everybody

felt then, and everybody feels now, that the adoption of vigorous repressive measures at the outset, and accompanying the measures for removal of the evils complained of, would have greatly limited the area of disorder, and mightily lessened the number of victims. We refer also to the first Egyptian difficulty. It is well remembered how disorder set in in that country directly on the removal of Ismael Pasha in June, 1879; how his son and successor was, from the outset, at the mercy of Arabi Pasha and his crowd; how the government of Egypt was finally usurped, the British and French agents sent about their business, and the Khedive forced to seek shelter where best he could find it. It is remembered how England hesitated, and refused to allow others to interfere, until after the massacre of Europeans in crowds on the streets of Alexandria, when further delay would have been a crime, would have roused the indignation of the world, and would have brought about a fresh crusade. It is undeniable that intervention at an earlier stage would have been a much simpler affair, and would have been accomplished at a much smaller sacrifice, both of men and money.

The same delay and apparent want of purpose were again made visible after the insurrection was crushed. Mr. Gladstone would not swerve; he would only aid in the work of reconstruction, and give, by temporary occupation, temporary protection. The Khedive was robbed of all power, was shut off from Turkish aid on the one hand and from French aid on the other—he could do nothing without the consent of England; and yet England held that she was irresponsible. Strange inconsistency! When Hicks Pasha was sent to the Soudan to restore the Khedival authority, England was in power in Egypt, as she is in power to-day; when Hicks Pasha and his men were butchered, England, we are told by the Prime Minister, was not responsible. Then mark what follows. By orders from England, the Soudan is to be evacuated. But how? In place of sending a powerful body of men to assist in the evacuation, Baker Pasha, a brave and competent officer, is sent with a handful of Egyptians who dread the very name of the Mahdi. Baker is driven back; and the garrison at Sinkat is butchered. And now at this late hour, when the world is ringing with England's shame, a suitable expedition is to be sent to Suakim. It only needs that we hear of the murder of Gordon to complete, in connection with Egypt alone, a catalogue of horrors such as scarcely finds a parallel in history.

Ultimately, we have no doubt, the proper work will be properly done. But as in domestic affairs we have no patience with blundering help or with a blundering tradesman, even if we are assured that all will be right in the long run, so neither is it any atonement for a course of blundering in political or international affairs, that all comes out right in the end. The great statesman, like the good tradesman, avoids blunders. These three cases of sinful delay on the part of England's great Prime Minister seems to us to point to some inherent defect of character.

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—The New York Life Insurance Company presents its thirty-ninth annual report in the advertising columns of the CHRONICLE to-day. The report shows great prosperty and an exceedingly good exhibit as to the business of 1883 compared with previous years. The following comparisons show the remarkable progress of the company's business in 1883. Increase in income, $1,710.704; excess of income over expenditures, $4.559,334; excess of interest over death-losses, $449 771; increase in assets, $4,742,505; increase in divisible surplus (company's 4-per-cent standard, $53,672; increase in tontine surplus company's 4-per-cent standard), $144 723; amount paid on matured tontines, $972,215; amount added to tontine fund, $1,116,939; increase in policies issued (over 1882), 3,383; increase in new insurance (over 1882, $11,410,044; increase in policies in force (over 1882), 9,077; increase in insurance in force (over 1882), $27,330,946.

## Monetary and Commercial English News

### RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

| EXCHANGE AT LONDON—Jan. 24. | | | EXCHANGE ON LONDON. | | |
|---|---|---|---|---|---|
| On— | Time. | Rate. | Latest Date. | Time. | Rate. |
| Amsterdam | Short. | 12 2 @12·4 | Jan. 25 | Short. | 12·09 |
| Amsterdam | 3 mos. | 12·4⅛ @12·4⅝ | ..... | ..... | ..... |
| Hamburg | " | 20·57 @20·61 | Jan. 25 | 3 mos. | 20·28 |
| Berlin | " | 20·58 @20·62 | Jan. 25 | " | 20·38 |
| Frankfort | " | 20·58 @20·62 | Jan. 25 | Short. | 20·39 |
| Vienna | " | 12·25 @12·27½ | Jan. 25 | " | 12·09 |
| Antwerp | " | 25·21¼ @25·46¼ | Jan. 25 | " | 25·20 |
| Paris | " | 25·26¼ @25·41¼ | Jan. 25 | 3 mos. | 25·20 |
| Paris | Checks | 25·15 @25·20 | Jan. 25 | Checks | 25·16½ |
| St. Petersb'g | 3 mos. | 22¾ @22 7/8 | Jan. 23 | 3 mos. | 25 5/16 |
| Genoa | " | 25·43¾ @25·48¾ | ..... | ..... | ..... |
| Madrid | " | 46⅜ @46½ | Jan. 24 | 3 mos. | 47·40 |
| Cadiz | " | 46⅜ @46½ | ..... | ..... | ..... |
| Lisbon | " | 51⅞ @52 | Jan. 23 | " | 53d. |
| Alexandria | .... | ..... | Jan. 23 | " | 96 |
| Constant'ple | .... | ..... | Jan. 24 | Sight. | 110 |
| New York | .... | ..... | Jan. 25 | Cables. | 4·88 |
| Bombay | 60 d'ys | 1s. 7 9/16d. | Jan. 25 | " | 1s. 7 19/32@5/8d. |
| Calcutta | " | 1s. 7 9/16d. | Jan. 25 | " | 1s. 7 19/32@5/8d. |
| Hong Kong | .... | ..... | Jan. 23 | 4 mos. | 3s. 5½d. |
| Shanghai | .... | ..... | Jan. 23 | " | 5s. 2¾d. |

[From our own correspondent.]

LONDON, Saturday, Jan. 26, 1884.

The Bank return published this week is more favorable than had been anticipated, although some further withdrawals of gold have taken place, partly on Australian and partly on Spanish and other account. At the same time the supply of gold held by the Bank has been augmented to the extent of £156,518 and there has also been an increase of £397,460 in the note circulation, making an increase in the total reserve of £553,978. The total gold now amounts to £21,657,054 against £21,807,705, and the total reserve to £12,650,624 against £12,377,065 in 1883. The proportion of reserve to liabilities has increased from 40·39 per cent to 41·72 per cent, and the comparison with last year is with 44½ per cent. Naturally this improved condition of things has quietened to a very considerable extent the money market and a better feeling seems to be observed, though it cannot be said that there is any activity or anything like an approach to it. The New York exchange on London remains high, being quoted to-day at 4·88 for cable transfers, but the telegrams report a better feeling in commercial circles, especially in the wheat trade, and a permanent recovery in that department would promote confidence, as great anxiety has been felt regarding it.

The Australian demand for gold which has recently arisen has not been much commented upon, chiefly because the movement has been difficult to explain. But it is undoubtedly worthy of more than a passing notice and may have the effect of working quite a change in the condition of affairs, not, it must be borne in mind, immediately, but in the ordinary course of mercantile business. Up to the present time the supply sent away is less than half a million sterling—a small amount for a country so rich in resources as the British Empire. Had the gold been forwarded to Egypt, South America, or almost any other country, little would have been said about it, but it is naturally asked why should Australia, a gold-producing country, be a buyer here. But it may be mentioned that the United States are also a producing country, and yet they have absorbed large amounts of gold of late years, and the operations which have been in progress have materially affected, on frequent occasions, the London money market to a serious extent. This demand for gold, as far as the United States were concerned, was the result of increasing prosperity, and at the present time, as far as relates to the Australian colonies, a similar opinion is advanced. Every one who studies the progress of commercial and financial affairs in the world knows full well that Australia has of late years made not only considerable, but which is a great addition, substantial, progress. The prosperous movement has not been spasmodic or ephemeral. The colonial governments have based their calculations with great judgment, and this is conclusive from the fact that the rate for colonial loans on the London market is now not more than four, instead of six, per cent a few years ago. The change is remarkable and is an important financial feature of the last few years.

The success of colonial loans may be partly, if not in a very great measure, attributed to the want of confidence which the public have shown of late in regard to foreign government loans, excepting those of the primest character. Foreign government loans—say about ten years ago—were said to stimulate our export trade, but in very many instances the results to those who took bonds in payment for goods were very disappointing, and were in some cases nearly ruinous. This cannot be said of colonial government loans. Colonial governments—as far as Australia is concerned—obtain their money at par if not above; and a distribution of the proceeds of the loans is made for structural and other works which benefit this country to a very important extent. The money raised is, therefore, doubly beneficial, as it benefits both the lender and the borrower. Money in this country is difficult to employ with adequate safety; but it seems to us that the great dangers to be avoided are that the Australian governments will be intoxicated by success, and that a time may come when a very confiding public will feel that they have exercised an amount of confidence scarcely justified by the actual condition of things.

The demand for short loans during the past week has fallen away, and the rate on the best security is only 1 to 1½ per cent per annum. The inquiry for discount accommodation has also been very quiet, but the quotations have not materially varied during the week.

The following are the quotations for money and the interest allowed by the discount houses to-day and same day of the previous five weeks:

| London | Bank rate. | Open market rates. Bank Bills. Three Months | Four Months | Six Months | Trade Bills. Three Months | Four Months | Six Months | Interest allowed for deposits by Joint Stock Banks. | Disc't H'ses At Call. | 7 to 14 Days. |
|---|---|---|---|---|---|---|---|---|---|---|
| Dec. 21 | 3 | 2⅝@— | 2¾@— | 3 @— | 3 @3⅛ | 3 @3⅛ | 3⅛@3¼ | 2 | 2 | 2¼-2½ |
| " 28 | 3 | 2⅝@— | 2¾@— | 2⅞@— | 3 @3⅛ | 3 @3⅛ | 3⅛@3¼ | 2 | 2 | 2¼-2½ |
| Jan. 4 | 3 | 2⅝@— | 2¾@— | 2⅞@— | 2¾@3 | 3 @3¼ | 3 @3⅛ | 2 | 2 | 2¼-2½ |
| " 11 | 3 | 2⅝@— | 2¾@2⅞ | 2⅞@— | 2⅞@3 | 2¾@3¼ | 3 @3¼ | 2 | 1¾ | 2 -2 |
| " 18 | 3 | 2⅝@2½ | 2¾@2⅞ | 2⅞@— | 2¾@3 | 2¾@3¼ | 3 @3⅛ | 2 | 1¾ | 2 -2 |
| " 25 | 3 | 2⅝@— | 2¾@— | 2⅞@— | 2¾@3¼ | 3 @3⅛ | 3⅛@3¼ | 2 | 1¾ | 2 -2 |

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton, of No. 40 mule twist, fair 2d quality, and the Clearing House return for the past week, compared with previous years:

| | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Circulation | 24,756,430 | 25,180,640 | 25,174,755 | 26,013,240 |
| Public deposits | 5,497,381 | 3,747,102 | 4,233,855 | 5,670,664 |
| Other deposits | 24,649,291 | 23,906,482 | 23,747,290 | 24,748,953 |
| Governm't securities | 14,454,835 | 12,585,107 | 12,711,980 | 14,353,300 |
| Other securities | 21,080,716 | 20,798,115 | 22,137,585 | 20,551,582 |
| Res've of notes & coin | 12,650,624 | 12,377,065 | 10,976,165 | 13,675,002 |
| Coin and bullion in both departments | 21,637,054 | 21,807,705 | 20,400,920 | 24,686,242 |
| Proportion of reserve to liabilities | 41·72 | 44⅛ | 39 | 44½ |
| Bank rate | 3 p. c. | 4 p. c. | 5 p. c. | 3½ p. c |
| Consols | 101¼d. | 102¼d. | 100d. | 98⅞d. |
| Eng. wheat, av. price | 38s. 9d. | 40s. 0d. | 46s. 1d. | 42s. 4d |
| Mid. Upland cotton | 5 15/16d. | 5 5/8d. | 6 5/8d. | 6 1/16d |
| No. 40 mule twist | 9⅝d. | 9⅜d. | 10½d. | 10 3/8 d. |
| Clearing-House ret'n. | 104,485,000 | 134,184,000 | 99,637,000 | 92,994,000 |

In reference to the state of the bullion market during the past week, Messrs. Pixley & Abell remark:

Gold—Further withdrawals from the Bank have taken place, the arrivals having been very small, and quite inadequate to supply the orders which have been received. The total taken out is £250,000, and consists chiefly of bars, for Spain. We have received £46,500 from Australia.

Silver declined to 50⅜d. for a day or two after our last circular, but as the Indian Exchanges improved, and a better demand for money in the East was experienced, a recovery to the former rate of 50⅞d. took place, and at this quotation the market may be considered firm. The City of Chester has brought £40,000 from New York, and the Cotopaxi £25,270 from Chili. The P & O. steamer does not leave until Saturday, and we are, therefore, unable to state the amount of silver going to India by her.

Mexican Dollars declined to 49½d., but there is a slight recovery in value, the nearest quotation to-day being 49⅝d. per oz. The arrivals have been very small, only about £3,780 from New York.

The quotations for bullion are reported as below:

| | Price of Gold. Jan. 24. | Jan. 17. | | Price of Silver. Jan. 24 | Jan. 17. |
|---|---|---|---|---|---|
| | s. d. | s. d. | | d. | d. |
| Bar gold, fine....oz. | 77 9 | 77 9 | Bar silver, fine..oz. | 50⅜ | 50⅛ |
| Bar gold, contain'g 20 dwts. silver..oz. | 77 10½ | 77 10½ | Barsilver, containing 5 grs. gold..oz. | 51¼ | 51¼ |
| Span. doubloons.oz. | 73 9½ | 73 9½ | Cake silver ...oz. | 54⅛ | 54⅛ |
| S.Am.doubloons.oz. | 73 8½ | 73 8½ | Mexican dols...oz. | 49 11-16 | 49⅝ |
| U. S. gold coin...oz. | 76 3½ | 76 3½ | Chilian dols.....oz. | ..... | ..... |
| Ger. gold coin...oz. | ..... | ..... | | | |

The Bank rate of discount and open market rates at the chief Continental cities now and for the previous three weeks have been as follows:

| Rates of Interest at | Jan. 24. Bank Rate. | Jan. 24. Open Market | Jan. 17. Bank Rate. | Jan. 17. Open Market | Jan. 10. Bank Rate. | Jan. 10. Open Market | Jan. 3. Bank Rate. | Jan. 3. Open Market |
|---|---|---|---|---|---|---|---|---|
| Paris | 3 | 2½ | 3 | 2½ | 3 | 2½ | 3 | 2½ |
| Berlin | 4 | 2¼ | 4 | 2¼ | 4 | 2¼ | 4 | 3¼ |
| Frankfort | — | 2¼ | — | 3 | — | 3¼ | — | 3¼ |
| Hamburg | — | 2⅜ | — | 2¾ | — | 2¾ | — | 3⅜ |
| Amsterdam | 3½ | 3½ | 3½ | 3¼ | 3½ | 3¼ | 3½ | 3¼ |
| Brussels | 3½ | 3½ | 3½ | 3¼ | 3½ | 3¼ | 3½ | 3¼ |
| Madrid | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Vienna | 4 | 3½ | 4 | 3¾ | 4 | 4 | 4 | 4 |
| St. Petersburg | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6¼ |

Commercial failures continue to cause anxiety, both in the commercial and in the financial world. Stock Exchange suspensions have been more numerous of late, but they have not been serious nor important. The most important commercial difficulty announced during the week has been the suspension of Messrs. Robert Kettle & Co., yarn merchants, of Glasgow, with liabilities estimated at £250,000.

The tenders for £4,000,000 for the Victoria 4 per cent loan amounted to 526 and reached a total of £5,500,000. The prices ranged from £100 to £102 5s. Tenders at £100 2s., and above receive allotment in full, and those at £100 1s. 6d., about 90 per cent.

The Sheffield corporation invite tenders for £108,150 in 3½ per cent stock at a minimum price of £98 per bond of £100, repayable at par.

The further dividends declared during the past week and the meetings which have been held have been quite, if not more than, as satisfactory as had been anticipated.

The government of New South Wales has issued an important advertisement, in which a scheme is proposed to manufacture steel rails in the colony from New South Wales ores. The government is to try the experiment with 150,000 tons, and invites tenders for terms from iron manufacturers.

Tenders will be received at the Bank of England on the 5th of February for £1,500,000 Treasury bills.

Although wheat has been somewhat improving in value in the United States, not much effect has been produced here. The stocks here are, in fact, so large that buyers are quite indifferent about the immediate future. Sales progress with the greatest slowness, even at the current low values. It will be noticed that the average price of English wheat is only 38s. 9d. per quarter for the week, and 40s. 3d. for the season.

The following return shows the extent of the sales of home-grown wheat, barley and oats in the leading markets of England and Wales during the first twenty-one weeks of the season, together with the average prices realized, compared with previous seasons:

SALES.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81 |
|---|---|---|---|---|
| Wheat.....qrs. | 1,310,181 | 1,001,026 | 970,212 | 843,484 |
| Barley | 1,100,283 | 1,335,870 | 1,098,010 | 1,172,559 |
| Oats | 251,141 | 108,861 | 129,315 | 88,668 |

The following are the average prices for the season (per qr):

| | 1883-84. | 1882-83. | 1881-82. | 1880-81 |
|---|---|---|---|---|
| | s. d. | s. d. | s. d. | s. d. |
| Wheat | 40 3 | 41 2 | 47 0 | 43 7 |
| Barley | 32 11 | 34 3 | 33 9 | 33 7 |
| Oats | 19 10 | 20 9 | 20 8 | 21 4 |

Converting quarters of wheat into hundred-weights, the totals for the whole kingdom are estimated as under:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....cwt. | 19,343,820 | 17,350,780 | 16,817,000 | 14,623,720 |

☞ This aggregate is arrived at by multiplying the sales in the 187 markets above by 31/3, and that result is reduced to cwt. by multiplying it by 4/5. This proportion between the 187 markets and the totals for the kingdom is adopted by the London grain trade and is accepted by it as producing a result approximately correct.

Annexed is a return showing the extent of the imports of cereal produce into the United Kingdom during the first twenty-one weeks of the season, the average price of home-grown wheat, the sales of home-grown produce, the visible supply of wheat in the United States, the quantity of wheat and flour afloat to the United Kingdom, and the exports for four months, compared with previous year:

IMPORTS.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....cwt. | 24,246,845 | 27,837,962 | 25,909,729 | 25,293,218 |
| Barley | 9,031,481 | 8,496,799 | 6,105,363 | 6,853,435 |
| Oats | 5,535,130 | 6,309,895 | 4,42[illegible],933 | 5,055,324 |
| Peas | 730,339 | 92[illegible],206 | 849,960 | 1,208,066 |
| Beans | 1,193,961 | 880,633 | 698,374 | 1,022,461 |
| Indian corn | 11,350,216 | 5,287,962 | 10,211,908 | 14,847,881 |
| Flour | 6,114,802 | 6,515,274 | 3,124,310 | 5,524,930 |

SUPPLIES AVAILABLE FOR CONSUMPTION—TWENTY ONE WEEKS.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Imports of wheat. cwt. | 24,246,845 | 27,837,962 | 25,909,729 | 25,293,218 |
| Imports of flour | 6,114,802 | 6,515,274 | 3,124,310 | 5,524,938 |
| Sales of home-grown produce | 19,343,820 | 17,350,780 | 16,817,000 | 14,623,720 |
| Total | 49,705,467 | 51,704,016 | 45,851,039 | 45,441,878 |

| | 1883-4. | 1882-3. | 1881-2. | 1880-81. |
|---|---|---|---|---|
| Av'ge price of English wheat for season..qrs. | 40s. 3d. | 41s. 2d. | 47s. 0d. | 43s. 7d. |
| Visible supply of wheat in the U. S.....bush. | 35,000,000 | 20,600,000 | 18,000,000 | 28,600,000 |
| Supply of wheat and flour afloat to U. K. quarters..... | 2,100,000 | 2,300,000 | 2,429,000 | ..... |

The exports of wheat and flour during the first four months of the season (September to December inclusive) were as follows:

| | 1883. | 1882. | 1881. |
|---|---|---|---|
| Wheat.....cwt. | 197,913 | 223,478 | 219,604 |
| Flour..... | 29,353 | 70,336 | 15,907 |

The following are the quantities of wheat, flour and Indian corn estimated to be afloat, compared with previous periods:

| | At present. | Last week. | Last year. | 1882. |
|---|---|---|---|---|
| Wheat.....qrs. | 1,850,000 | 1,820,000 | 2,030,000 | 2,745,000 |
| Flour..... | 264 000 | 258,000 | 239,000 | 162,000 |
| Indian corn..... | 189,000 | 227,000 | 147,000 | 149,000 |

### English Market Reports—Per Cable.

The daily closing quotations for securities, &c., at London and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending February 15:

| London. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Silver, per oz.....d. | 51 1/16 | 51 1/16 | 51 1/8 | 51 1/8 | 51 1/8 | 51 3/16 |
| Consols for money..... | 100 11/16 | 100 13/16 | 100 15/16 | 100 7/8 | 101 5/16 | 101 7/16 |
| Consols for account..... | 101 11/16 | 101 1/16 | 101 1/8 | 101 1/8 | 101 9/16 | 101 5/8 |
| Fr'ch rentes (in Paris) fr. | 77·15 | 76·72½ | 77·02½ | 76·45 | 76·47½ | 76·15 |
| U. S. 4½s of 1891..... | 116 5/8 | 116 5/8 | 116 1/2 | 116 3/8 | 116 3/8 | 116 3/8 |
| U. S. 4s of 1907..... | 126 3/8 | 126 3/8 | 126 1/8 | 126 1/8 | 126 1/8 | 126 1/8 |
| Canadian Pacific..... | 56 3/4 | 56 3/4 | 56 1/4 | 56 1/8 | 56 1/4 | 56 3/4 |
| Chic. Mil. & St. Paul .... | 95 5/8 | 95 1/2 | 94 3/4 | 94 1/2 | 95 1/2 | ..... |
| Erie, common stock..... | 27 1/2 | 27 1/2 | 27 5/8 | 27 3/8 | 27 3/4 | 27 7/8 |
| Illinois Central..... | 141 1/4 | 141 | 140 3/4 | 141 1/4 | 137 | 136 3/4 |
| Pennsylvania ..... | 60 1/4 | 60 3/8 | 60 1/4 | 60 1/8 | 60 3/8 | 60 5/8 |
| Philadelphia & Reading. | 29 1/2 | 29 1/4 | 29 1/8 | 28 5/8 | 29 | 29 1/8 |
| New York Central..... | 119 5/8 | 119 3/4 | 119 | 118 1/2 | 119 1/8 | 119 5/8 |

| Liverpool. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| | s. d. | s. d. | s. d. | s. d. | s. d. | s. d. |
| Flour (ex. State)..100 lb. | 11 9 | 11 9 | 11 9 | 11 9 | 11 9 | 11 9 |
| Wheat, No. 1, wh. " | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 |
| Spring, No. 2.... " | 7 11 | 7 11 | 7 11 | 7 11 | 7 11 | 7 11 |
| Winter, South, n " | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 |
| Winter, West., n " | 8 2 | 8 2 | 8 2 | 8 2 | 8 2 | 8 2 |
| Cal., No. 1 ..... " | 8 6 | 8 6 | 8 5 | 8 5 | 8 5 | 8 5 |
| Cal., No. 2. .... " | 8 0 | 8 0 | 7 11 | 7 11 | 7 11 | 7 11 |
| Corn, mix., old..... " | 5 5½ | 5 5½ | 5 5½ | 5 5½ | 5 5½ | 5 5½ |
| Corn, mix., new.... " | 5 3 | 5 3 | 5 3 | 5 3 | 5 3 | 5 3 |
| Pork, West. mess..₱ bbl. | 69 0 | 70 0 | 71 0 | 71 0 | 73 0 | 73 0 |
| Bacon, long clear, new.. | 46 0 | 46 0 | 47 0 | 47 0 | 47 6 | 47 6 |
| Beef, pr. mess, new, ₱tc. | 96 0 | 96 0 | 96 0 | 96 0 | 96 0 | 96 0 |
| Lard, prime West. ₱ cwt. | 48 6 | 49 0 | 50 0 | 50 0 | 50 6 | 50 6 |
| Cheese, Am. choice..... | 69 0 | 69 0 | 69 0 | 69 0 | 69 0 | 69 0 |

## Commercial and Miscellaneous News

National Banks.—The following national banks have lately been organized:

3,119—The Second National Bank of Colfax, Washington Territory. Capital, $60,000. F. M. Wade, President. Alfred Coolidge, Cashier.

3,120—The First National Bank of Dillon, Montana Territory. Capital, $50,000. Howard Sebree, President. Benj. F. White, Cashier.

3,121—The First National Bank of Exeter, Nebraska. Capital, $50,000. A. W. Miner, President. C. S. Cleaveland, Cashier.

3,122—The First National Bank of Prescott, Arizona Territory. Capital, $50,000. F. W. Blake, President. Alfred Eoff, Cashier.

Imports and Exports for the Week.—The imports of last week, compared with those of the preceding week, show a decrease in both dry goods and general merchandise. The total imports were $7,460,042, against $9,741,786 the preceding week and $6,656,873 two weeks previous. The exports for the week ended Feb. 12 amounted to $5,773,340, against $7,291,734 last week and $4,937,625 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Feb. 7 and for the week ending (for general merchandise) Feb. 8; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.

| For Week. | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|
| Dry goods ..... | $2,733,247 | $2,851,939 | $3,411,427 | $1,911,340 |
| Gen'l mer'dise.. | 3,495,516 | 6,874,377 | 6,607,970 | 5,548,702 |
| Total..... | $6,228,763 | $9,726,316 | $10,019,397 | $7,460,042 |
| Since Jan. 1. | | | | |
| Dry goods ..... | $14,590,472 | $18,196,759 | $16,756,739 | $15,510,230 |
| Gen'l mer'dise.. | 27,882,057 | 37,539,138 | 36,321,780 | 34,204,313 |
| Total 6 weeks.. | $42,472,529 | $55,735,897 | $53,078,519 | $49,714,543 |

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Feb. 12, 1884, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|
| For the week... | $7,399,102 | $5,820,543 | $6,157,092 | $5,733,340 |
| Prev. reported.. | 35,816,329 | 32,855,578 | 36,047,931 | 31,073,326 |
| Total 6 weeks.. | $43,215,431 | $38,676,121 | $42,205,023 | $36,816,666 |

The following table shows the exports and imports of specie at the port of New York for the week ending Feb. 19, and since Jan. 1, 1884, and for the corresponding periods in 1883 and 1882.

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

| Gold. | Exports. | | Imports. | |
|---|---|---|---|---|
| | Week. | Since Jan. 1. | Week. | Since Jan. 1. |
| Great Britain ..... | ..... | $3,900 | $..... | $..... |
| France..... | ..... | ..... | ..... | ..... |
| Germany ..... | ..... | ..... | ..... | 14,491 |
| West Indies ..... | ..... | ..... | 14,007 | 42,119 |
| Mexico..... | ..... | ..... | ..... | ..... |
| South America..... | 16,000 | 44,967 | 12,815 | 34,524 |
| All other countries..... | 14,500 | 32,700 | ..... | ..... |
| Total 1884..... | $30,500 | $81,567 | $26,822 | $91,134 |
| Total 1883..... | 12,865 | 34,150 | 18,633 | 421,765 |
| Total 1882..... | 810,000 | 4,227,340 | 21,776 | 284,604 |
| *Silver.* | | | | |
| Great Britain ..... | $176,000 | $1,695,230 | $..... | $..... |
| France..... | ..... | 108,136 | ..... | ..... |
| German ..... | ..... | ..... | 12,653 | 37,052 |
| West Indies ..... | ..... | ..... | 42,087 | 109,187 |
| Mexico..... | ..... | ..... | 69,300 | 447,944 |
| South America..... | ..... | 33,715 | 9,854 | 20,414 |
| All other countries..... | 12,800 | 47,520 | ..... | 4,200 |
| Total 1884..... | $188,800 | $1,884,601 | $133,894 | $618,797 |
| Total 1883..... | 128,000 | 1,559,530 | 49,048 | 264,535 |
| Total 1882..... | 125,500 | 1,524,680 | 41,779 | 194,133 |

Of the above imports for the week in 1884, $9,685 were American gold coin and $33,674 American silver coin. Of the exports during the same time $30,500 were American gold coin.

New York Stock Exchange.—The Governors of the Stock Exchange have admitted to dealings at the board the following securities:

Oregon & California Railroad Company—An additional $1,000,000 first mortgage 6 per cent gold bonds due July 1, 1921; making the total issue $8,400,000 on 421 miles of completed road.

Louisiana & Western Railroad Company—First mortgage 6 per cent bonds due July 1, 1921, $2,240,000.

Pennsylvania Company—An additional $2,500,000 of 4½ per cent gold bonds due July 1, 1921, guaranteed by the Pennsylvania Railroad Company; making the total issue $15,000,000 out of an authorized issue of $20,000,000.

Summit Branch.—The improvement in the earnings of this property is said to be in the Lykens Valley Mine, whose development has cost the Summit Branch some $1,500,000.

Toledo Cincinnati & St. Louis.—The scheme for developing the Toledo Cincinnati & St. Louis Railroad, it is said, to be shortly presented to Judges Drummond and Baxter for their approval, contemplates the issuing of $3,000,000 of receiver's certificates. Of the money thus raised $1,000,000 will be appropriated to the purchase of a sufficiency of heavy steel rail to re-lay the line. The remainder will be expended in widening the gauge to the standard, re-laying the track, providing proper equipment, and bringing the road up to first-class condition in every respect.

The Connecticut Mutual Life Insurance Company.—Another prosperous year is added to the history of this company. Under the able and conservative management of Mr. Greene it is yearly extending its usefulness. It will be remembered that a year or two since the management made a new departure by taking 3 per cent instead of 4 or 4½ as the interest rate upon which to base its premiums. Even on that basis, and after paying out to policy-holders during the year $5,781,851 79, its surplus is now $4,026,276 47. On the basis of 4½ per cent interest its surplus would be over 7 million dollars. We notice that the sales of real estate made during the year have realized a net profit of $61,115 29. This is a minor matter of course, but so much unfavorable comment was made a few years since respecting the company's real estate burdens, it is very satisfactory to have these recurring evidences of how valuable a part of their assets these "burdens" really are.

—Attention is called to the offices offered for rent in the new Mutual Life Building. See advertisement.

Auction Sales.—The following, seldom or never sold at the Stock Exchange, were sold at auction this week by Messrs. Adrian H. Muller & Son.

*Shares.*

20 Market Nat. Bank .....150
16 Metropolitan Nat. B'k.....151
12 Continental Nat. B'k.....121⅞
5 Empire City Fire Ins. Co. 81'
112 Mechanics' and Traders' Fire Ins. Co.....100
12 Mercantile Mutual Ins. Co.....$2 50 per share
13 Nassau Fire Ins. Co. of Brooklyn.....150¼
13 St. Nicholas Bank.....152½
197 Mechanics' and Traders' National Bank.....116
160 Harlem Gaslight Co.....121½
200 Brooklyn Gaslight Co.....132
400 Bk of Commerce.154¼@155¼
25 N.Y. Life Ins. & Trust Co.514
5 Municipal Gaslight Co. of New York.....212½
100 Sackett Plow and Pulverizer Co.....lot $25
34 Phenix Bank.....112¾
50 Brooklyn Trust Co.....200½
60 Mechanics' Ins. Co. B'klyn.102½
10 N.Y. Mutual Gaslight Co.135

*Shares.*

100 Phenix Ins. Co. of B'klyn.149
10 Home Ins. Co .....140½
10 Manhattan Bank.....156

*Bonds.*

$5,000 New York city 5s con. stock, reg., due 1928, redeemable after Nov. 1, 1908.....125 and int
$1,000 New York 7s soldiers' bounty fund reg. stock, due 1891.....123 and int
$5,000 N. Y. 6s Cent. Park reg. stock, due 1887 ...110½ & int
$1,400 N. Y. City 5s con. reg. stock, due 1926, red'mable after Nov. 1, 1896..115 & int
$1,500 N. Y. City 7s accumulated debt reg stock, due 1884.....102½ & int
$5,000 Fulton Municipal Gas Co. 1st mort. 6s bond, due 1900. Int. Jan. & July. Accrued int. from Jan. 1st last to be charged to purchaser.....109

# The Bankers' Gazette.

## DIVIDENDS.

| Name of Company. | Per Cent. | When Payable. | Books Closed. (Days inclusive.) |
|---|---|---|---|
| **Railroad.** | | | |
| North Pennsylvania (quar.) | 2 | Feb. 13 | Feb. 13 to Feb. 19 |
| **Miscellaneous.** | | | |
| Delaware Div. Canal | $1 | Feb. 15 | |

**NEW YORK, FRIDAY, FEBRUARY 15, 1884—5 P. M.**

**The Money Market and Financial Situation.**—The aspect of foreign finances is being regarded with more attention in view of its possible effects upon our own affairs. The movement of specie a week or two ago from London to Paris in connection with the new French loan, the shipments of gold from London to Australia, and lastly, but not least, the threatening aspect of the rebellious uprising in the Soudan, which will compel England to take some decisive war measures on a much larger scale than heretofore contemplated, under penalty of having her free communication with India interrupted in Egypt—all these things have combined to give more significance to the recent advance in the rate of discount by the Bank of England. It shows that the Governors of the Bank contemplate the possibilities of increased demands for gold in all these connections.

An advance in the Bank rate of discount is always intended to operate in the direction of depressing the prices of commodities, discouraging speculation and calling home foreign loans of British capital; and in these ways it is unfavorable to investments in American or any other foreign securities, and in favor of inducing the payment of foreign loans in specie rather than in commodities, thus helping to turn the exchanges and the movements of specie in favor of London. The steady advance in the New York rates for sterling since the beginning of the year has in great part been due to other causes, such as our diminished exports of domestic products, &c. If we take the seven months to the end of January, the official report just issued of the exports of breadstuffs alone from all United States ports shows a decrease of $33,400,000, as compared with the same period last year. It has been expected that this depression of our exports would be gradually overcome, and this indeed may be the case, but the present aspect of foreign finances is less favorable to that end than a few weeks ago.

The stagnation and plethora which have characterized the New York market for several months past have not become less marked in the week past. Money on call on stock collaterals has been loaned as often at 1½ per cent as at 2. Time loans on dividend-paying stocks can now be had at 3½ per cent per annum for 3, or even 6, months. The rates for mercantile discounts remain nominally unchanged at 4 and 4½ for the best double-name paper, 30 or 60 days, and 4½ and 5 for single-names.

The plethora of money also seems lately to have extended to the Western markets, and at Chicago, notwithstanding that there are large amounts locked up in grain and provisions in store, the rates for money have recently declined to 5 per cent for bank advances on such commodities.

The increased plethora of unemployed money in the New York market was shown in the last weekly bank statement in the further increase of $6,324,300 in the deposits, with an increase of only half as much in the loans, resulting in an increase of the surplus reserve to a total larger than for several years.

The weekly statement of the Bank of England indicates a movement of specie from the local circulation of Great Britain into the Bank. The statement shows a gain of £410,000, with the reserve of the Bank increased to 40 13-16 per cent from 40½ last week. The Bank of France reports a gain of 5,325,000 francs in gold and 475,000 in silver, and the Bank of Germany a gain of 5,543,000 marks.

The following table shows the changes from the previous week and a comparison with the two preceding years in the averages of the New York Clearing House banks.

| | 1884. Feb. 9. | Differences fr'm previous week. | 1883. Feb. 10. | 1882. Feb. 11. |
|---|---|---|---|---|
| Loans and dis. | $341,919,100 | Inc. $3,071,700 | $321,491,300 | $327,913,500 |
| Specie | 78,235,800 | Inc. 4,271,500 | 62,432,500 | 63,229,500 |
| Circulation | 14,511,900 | Dec. 92,100 | 16,463,70 | 19,940,100 |
| Net deposits | 361,395,600 | Inc. 6,321,300 | 311,110,400 | 310,051,300 |
| Legal tenders | 33,207,300 | Dec. 897,400 | 21,794,800 | 18,484,500 |
| Legal reserve | $90,348,900 | Inc. $1,581,075 | $77,777,600 | $77,662,825 |
| Reserve held | 111,443,300 | Inc. 3,377,100 | 84,197,300 | 81,714,000 |
| Surplus | $21,094,400 | Inc. $1,796,025 | $6,419,700 | $4,051,175 |

**Exchange.**—The gradual advance in the rates for sterling since the beginning of the year has at last brought them during the past week up to the gold-exporting price. No gold has been exported yet, nor is it likely that there will be without a further advance, as the present figure on actual business barely covers the cost of the export of American double eagles, including insurance, leaving no profit on the transaction. The posted rates for sterling on Friday, the 15th, were 4 86½ and 4 90. The rates for actual business were as follows, viz.: Sixty days, 4 85½@4 85¾; demand, 4 89@4 89¼; cables, 4 89½@4 89¾. Commercial bills continue scarce at 4 84@4 84½.

Quotations for foreign exchange are as follows, the prices being the posted rates of leading bankers:

| February 15. | Sixty Days. | Demand. |
|---|---|---|
| Prime bankers' sterling bills on London | 4 86½ | 4 90 |
| Prime commercial | 4 85 | ..... |
| Documentary commercial | 4 84½ | ..... |
| Paris (francs) | 5 18⅜ | 5 15 |
| Amsterdam (guilders) | 40¼ | 40⅜ |
| Frankfort or Bremen (reichmarks) | 95⅛ | 95⅜ |

**United States Bonds.**—The government bond market has continued firm, but with scarcely any fluctuations in prices, except that the short-date bonds have advanced to 101.

The closing prices at the N. Y. Board have been as follows:

| | Interest Periods. | Feb. 9. | Feb. 11. | Feb. 12. | Feb. 13 | Feb. 14. | Feb. 15. |
|---|---|---|---|---|---|---|---|
| 4½s, 1891 reg. | Q.-Mar. | *113¼ | *113¼ | 113⅛ | *113⅛ | *113¼ | *113⅜ |
| 4½s, 1891 coup. | Q.-Mar. | *114⅜ | 113⅜ | *114⅜ | *114⅜ | 113⅜ | 113⅜ |
| 4s, 1907 reg. | Q.-Jan. | *123⅜ | 123⅜ | 123⅜ | *123⅜ | 123⅜ | *123⅜ |
| 4s, 1907 coup. | Q. Jan. | 123⅜ | 123⅜ | *123⅜ | 123⅜ | 123⅜ | 123⅜ |
| 3s, option U. S. reg. | Q.-Feb. | *100⅜ | *100⅜ | *100⅜ | *101 | 101 | *101 |
| 6s, cur'cy, '95 reg. | J. & J. | *129 | *129½ | *129½ | *129½ | *129 | *129 |
| 6s, cur'cy, '96 reg. | J. & J. | *131 | *131½ | *131½ | *131½ | *131 | *131 |
| 6s, cur'cy, '97 reg. | J. & J. | *133 | *133¼ | *133¼ | *133¼ | *133 | *133 |
| 6s, cur'cy, '98 reg. | J. & J. | *135 | *135¼ | *135¼ | *135½ | *135 | *135 |
| 6s, cur'cy, '99 reg. | J. & J. | *137 | *137¼ | *137¼ | *137¼ | *137 | *137 |

* This is the price bid at the morning board; no *sale* was made.

**U. S. Sub-Treasury.**—The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

| Date. | Receipts. | Payments. | Balances. Coin. | Balances. Currency. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Feb. 9.. | 1,148,963 36 | 503,290 55 | 118,410,993 38 | 8,463,620 33 |
| " 11.. | 1,320,040 73 | 1,586,334 95 | 118,409,393 75 | 8,207,028 71 |
| " 12.. | 1,481,318 70 | 820,956 63 | 118,975,785 50 | 8,292,899 03 |
| " 13.. | 971,775 74 | 859,703 30 | 118,216,928 87 | 8,166,828 40 |
| " 14.. | 1,558,214 72 | 801,081 08 | 119,869,397 57 | 8,264,520 09 |
| " 15.. | 974,943 26 | 1,411,266 04 | 119,585,831 21 | 8,115,763 67 |
| Total ... | 7,458,286 51 | 6,391,635 53 | ..... | ..... |

**State and Railroad Bonds.**—The market for railroad bonds has shown a much stronger tone during the past week. Prices have gradually crept upward for nearly all issues, while some of the speculative bonds show advances of 3 and 4 per cent, and the general course of the whole market has indicated the investment of capital in this class of securities with more confidence than has been apparent for some time.

The West Shore 5s have again been a prominent feature on account of their activity, though the range of fluctuations was very narrow during the week, viz.: 54¾, 55, 53½, 55⅛, 54¾. A committee of officials of the four corporations interested in the West Shore property has formulated a plan for the relief of the West Shore, the principal feature of which is the proposal to refund the present outstanding $25,000,000 of West Shore income bonds and $10,000,000 of West Shore & Ontario Terminal bonds into $30,000,000 of 5 per cents secured by a first mortgage on the West Shore & Ontario Terminal property and a second mortgage on the West Shore road. It is proposed to divide this $30,000,000 equally into class "A" and class "B," of which the former shall have the priority of foreclosure, thus making the class "B" in reality a second mortgage on the Terminal property and a third mortgage on the road; these bonds to be guaranteed by the West Shore and the Ontario & Western companies. It is also proposed to raise $3,000,000 by car trust bonds on that amount of new rolling stock, and also to fund three semi-annual coupons of the West Shore 5s into debenture bonds to the extent of $3,750,000.

The following shows the net result of the week's fluctuations in the most active issues of bonds.

Advanced—Canada Southern firsts, 1⅞; Burlington & Quincy debentures, 1; Central Iowa firsts, 4; Chesapeake & Ohio firsts, series B, ⅞; Central Pacific gold bonds, ⅞; East Tennessee 5s, 1; Erie second consols, 2¼; Jersey Central consols, 2; Kansas Pacific consols, 2; Milwaukee Lake Shore & Western firsts, 1¼; Northwestern debentures, ½; Oregon Railway & Navigation 6s, 2⅛; Richmond & Allegheny firsts, 3; Rome Watertown & Ogdensburg consols, 2¼ to 70¼; New York Susquehanna & Western firsts, 3⅛; New York Chicago & St. Louis seconds, 1¾; do., firsts, 3; Texas & Pacific land grant incomes, 2; Milwaukee & St. Paul, Chicago & Pacific division, firsts, 1½; Wabash general mortgage 6s, 1; Iron Mountain 5s, 1⅞; Ohio Central, incomes, 1½; and Oregon Short Line 6s, ⅞.

State issues were strong. Sales included Tennessee 6s at 39¼ for the old and 39 for the new, and 44½@45 for the compromise; North Carolina 6s special tax sold at 4½; Arkansas Central Railroad 7s at 24, and Pine Bluffs at 25; and do. 6s funded at 14½@15.

**Railroad and Miscellaneous Stocks.**—Although it has been generally conceded that the bull clique has had the control of the stock market during the past week, there has been no great progress made in advancing prices. On Saturday there was quite a rise, but on Monday and Tuesday and Wednesday, the market ruled lower. On Thursday and Friday it closed each day a little higher than on the preceding day, but many stocks nevertheless failed to get back to the figures of Saturday, so that on the whole, though the comparison with Friday shows a slight advance throughout the list, the last five days have not been very conspicuous in this respect. The features this week have been Rock Island, in which there is a struggle for the control between the Vanderbilt and the Cable factions. There is also believed to be a struggle for the control of Union Pacific, between the Vanderbilt and Gould interest on the one side and the New England interest on the other.

## NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING FEB. 15, AND SINCE JAN. 1, 1884.

| STOCKS. | HIGHEST AND LOWEST PRICES. Saturday, Feb. 9. | Monday, Feb. 11. | Tuesday, Feb. 12. | Wednesday Feb. 13. | Thursday, Feb. 14. | Friday, Feb. 15. | Sales of the Week (Shares). | Range Since Jan. 1, 1884. Lowest. | Highest. | For Full Year 1883. Low. | High |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **RAILROADS.** | | | | | | | | | | | |
| Atchison Topeka & Santa Fe | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 80¾ Jan. 7 | 80¾ Jan. 7 | 78½ | 84¾ |
| Boston & N. Y. Air-Line, pref. | 82½ 82½ | 82½ 82½ | ..... ..... | 82 82 | ..... ..... | ..... ..... | 116 | 81½ Feb. 1 | 82½ Jan. 2 | 78 | 84¾ |
| Burlington Ced. Rapids & No. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 70 Jan. 17 | 80 Jan. 10 | 75 | 86 |
| Canadian Pacific | 55¼ 56 | 55 55⅝ | 55 55¼ | 55 55 | 55 55⅜ | 55¼ 55½ | 8,710 | 53½ Jan. 31 | 58¼ Jan. 18 | 48⅞ | 65½ |
| Canada Southern | 56⅛ 56⅞ | 56¾ 57⅛ | 56¼ 56⅞ | 55⅞ 56⅝ | 56½ 56⅞ | 56⅞ 57⅛ | 40,050 | 48¾ Jan. 21 | 57⅝ Feb. 11 | 47¼ | 71¾ |
| Central of New Jersey | ⁂88 89⅞ | 88 88⅜ | 87¼ 87¼ | 86⅞ 87 | 87½ 87⅝ | 87¾ 87¾ | 4,959 | 83½ Jan. 24 | 90 Jan. 11 | 68¼ | 90 |
| Central Pacific | 63 63⅜ | 62 63¼ | 62⅜ 62⅞ | 62 62⅞ | 62⅜ 63 | 62⅜ 63¼ | 20,493 | 61⅛ Feb. 7 | 67¾ Jan. 10 | 61 | 88 |
| Chesapeake & Ohio | 13¾ 13¾ | 14 14 | *14⅛ 14½ | *14⅛ 14½ | *14 14½ | *14 14½ | 275 | 13¾ Feb. 9 | 15 Jan. 2 | 13 | 23¾ |
| Do 1st pref | *26½ 28 | 27½ 28 | *27⅛ 28 | *26¾ 27¾ | *27 28 | *26 28 | 500 | 21 Jan. 21 | 28 Feb. 11 | 23 | 35½ |
| Do 2d pref | *16½ 18 | *16 18 | 15¾ 17 | *16¼ 16⅞ | *16½ 17½ | 15 15 | 50 | 15 Jan. 17 | 17 Jan. 7 | 14¾ | 27 |
| Chicago & Alton | ..... ..... | 139½ 139½ | ..... ..... | ..... ..... | 139 139 | ..... ..... | 238 | 133¾ Jan. 4 | 140¼ Feb. 5 | 128 | 137¼ |
| Chicago Burlington & Quincy | 125⅞ 126¾ | 126 127⅛ | 125¾ 127½ | 125½ 126¾ | 126¾ 127½ | 126¾ 127½ | 19,390 | 118½ Jan. 21 | 127⅝ Feb. 11 | 115¾ | 129⅝ |
| Chicago Milwaukee & St. Paul | 93 93¾ | 92⅝ 94⅛ | 92 93¾ | 92 93⅛ | 92⅞ 93¾ | 92⅞ 93¾ | 277,280 | 84⅛ Jan. 21 | 94¼ Jan. 3 | 91¾ | 108½ |
| Do pref. | 117½ 118 | 118 118½ | 118 118¼ | 118 118 | *118 118½ | 118½ 118½ | 2,745 | 113¾ Jan. 17 | 118½ Feb. 11 | 115 | 122¼ |
| Chicago & Northwestern | 121⅜ 122¼ | 121¾ 123¾ | 121⅞ 124 | 121⅞ 122¾ | 122⅝ 123⅛ | 122⅝ 123⅛ | 80,110 | 112¾ Jan. 21 | 124 Feb. 12 | 115¼ | 140⅜ |
| Do pref. | 147 148 | 147½ 148¾ | 148¼ 149½ | 148½ 148½ | 148½ 149½ | 148 148⅛ | 3,635 | 140½ Jan. 21 | 149½ Feb. 12 | 134 | 157 |
| Chicago Rock Island & Pacific | 119⅝ 122¼ | 121½ 126¾ | 123⅜ 125¼ | 122¾ 124¼ | 123¾ 124½ | 124½ 125⅛ | 30,900 | 115⅜ Jan. 21 | 126¾ Feb. 11 | 116½ | 127¼ |
| Chicago St. Louis & Pittsburg | 10 10 | 10 10 | *9½ 10 | *9½ 11 | 10 10 | 10 10 | 1,550 | 9⅝ Jan. 24 | 13¼ Jan. 5 | 10½ | [illegible] |
| Do pref. | 30 30 | 30¾ 30¾ | 30 30 | *28 32 | *27½ 30 | 30 30 | 777 | 28 Feb. 2 | 35 Jan. 11 | 33 | 57⅛ |
| Chicago St. Paul Minn. & Om. | 33 33⅜ | 32¾ 33½ | 32¾ 33 | 32½ 33 | 32¾ 33 | 32½ 33 | 4,200 | 27½ Jan. 21 | 34½ Jan. 3 | 30 | 55 |
| Do pref. | 95 95¾ | 95½ 96¼ | 95½ 96 | 95 95¾ | 95 96 | 95 96 | 5,861 | 88¼ Jan. 21 | 96¼ Feb. 11 | 91 | 113¼ |
| Cleveland Col. Cinn. & Ind. | 62 65¾ | 65 66 | 64⅛ 65 | 63 63 | ..... ..... | *62¾ 65 | 1,800 | 58 Jan. 23 | 68 Jan. 7 | 54 | 84 |
| Cleveland & Pittsburg, guar. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 139 Jan. 5 | 139 Jan. 5 | 124½ | 142 |
| Columbus Chic. & Ind. Cent. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 1 1 | ..... ..... | 10 | 1 Feb. 14 | 2 Jan. 17 | 1½ | 7¼ |
| Delaware Lackawanna & West. | 126⅛ 127⅞ | 126¾ 128¼ | 126⅛ 127½ | 125⅝ 126¾ | 126½ 127½ | 126⅝ 127½ | 302,688 | 114¼ Jan. 17 | 128¼ Feb. 11 | 111½ | 131½ |
| Denver & Rio Grande | 20¾ 21⅛ | 20⅞ 21¾ | 20⅝ 21⅞ | 20¼ 20⅞ | 20¾ 21½ | 21 21⅜ | 14,455 | 17¾ Jan. 21 | 25⅝ Jan. 3 | 21⅛ | 51⅜ |
| East Tennessee Va. & Ga | 6½ 6¾ | 6½ 6⅝ | 6½ 6½ | 6¼ 6⅜ | 6¾ 7½ | 7¼ 8¼ | 18,755 | 5½ Jan. 22 | 8¼ Feb. 15 | 4½ | 11¼ |
| Do pref. | 13 13 | 13 13¼ | 12¾ 12¾ | *12½ 13 | 13 13¾ | 13¾ 14½ | 4,200 | 10¾ Jan. 17 | 14½ Feb. 15 | 11¼ | 23 |
| Evansville & Terre Haute | ..... ..... | ..... ..... | ..... ..... | 42 42 | ..... ..... | 42 42 | 288 | 40 Jan. 18 | 51 Jan. 7 | 45 | 75 |
| Green Bay Winona & St. Paul | 8 8⅜ | 7⅞ 8 | 7¼ 7¼ | *9½ 11 | *6½ 8 | 7½ 7½ | 1,150 | 5 Jan. 26 | 8½ Feb. 8 | 5 | 10⅞ |
| Hannibal & St. Joseph | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | [illegible] | 46¾ |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 72 | 97¾ |
| Harlem | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 193 Jan. 4 | 197 Jan. 19 | 190 | 200 |
| Houston & Texas Central | ..... ..... | 46 49¾ | *47 50 | 48 48 | 50 50 | 50 50 | 470 | 44 Jan. 31 | 51 Jan. 4 | 50 | 82½ |
| Illinois Central | 138 138⅜ | 138 138 | 139 139 | 138⅝ 140 | 139½ 140 | †134 139¾ | 6,440 | 132¼ Jan. 3 | 140 Feb. 13 | 124 | 148 |
| Do leased line 4 p.c. | *83½ 85 | 83⅝ 83⅝ | 85 85 | *83½ 85 | *83½ 85 | *33½ 85 | 58 | 81½ Jan. 11 | 85 Feb. 12 | 77 | 84¼ |
| Indiana Bloomingt'n & West'n | 18 18 | 17½ 17½ | *17 18 | 17 17⅛ | *16½ 18 | *17½ 18 | 700 | 15 Jan. 21 | 20¼ Jan. 5 | 17½ | 35½ |
| Lake Erie & Western | 18½ 18½ | 18 18⅛ | 17½ 17¾ | *17 18 | *17 18½ | 17½ 17½ | 700 | 15½ Jan. 21 | 19¾ Jan. 7 | 13½ | 33¼ |
| Lake Shore | 102 103¼ | 102½ 103½ | 102¼ 103 | 102 102⅞ | 102⅝ 103⅝ | 103⅛ 103⅝ | 118,686 | 93⅛ Jan. 17 | 103⅝ Feb. 14 | 92¾ | 114⅞ |
| Long Island | 69⅞ 72 | 71½ 71⅝ | 71 71¾ | 71 71 | *70½ 72 | 71 71 | 5,310 | 65 Jan. 3 | 72 Feb. 9 | 58 | 86¾ |
| Louisiana & Missouri River | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 13 | 25 |
| Louisville & Nashville | 48⅝ 48⅞ | 47½ 48¼ | 47⅝ 48 | 47⅞ 48¼ | 48 48½ | 48 49 | 31,640 | 42¾ Jan. 21 | 50 Feb. 2 | 40⅝ | 58½ |
| Louisville New Albany & Chic. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 26¾ 26¾ | 25 26½ | 300 | 25 Jan. 23 | 35 Jan. 4 | 30 | 68 |
| Manhattan Elevated | 52 52 | 53 53 | 53¼ 53½ | 52 53½ | *52 55 | *52 54 | 1,400 | 40 Jan. 22 | 53½ Feb. 12 | 38 | 53⅞ |
| Do 1st pref. | 88 88 | *89 90 | *89 ..... | *88 ..... | *86 ..... | *88 92 | 150 | 82 Jan. 21 | 88 Feb. 9 | 80 | 90 |
| Do common. | 53 53¼ | 53¾ 53¾ | 53¼ 53¼ | *53 55 | *53 55 | 53 53 | 800 | 42 Jan. 23 | 55 Jan. 28 | 38 | [illegible] |
| Manhattan Beach Co | 19½ 19½ | 19 19½ | 21 21¼ | 21 21 | ..... ..... | ..... ..... | 710 | 15 Jan. 3 | 21¼ Feb. 12 | 12½ | 30⅜ |
| Memphis & Ch rleston | 38 38 | 37 37 | *36 38 | *36 38 | 36 37½ | ..... ..... | 1,200 | 32 Jan. 19 | 40 Jan. 11 | 32 | 55 |
| Metropolitan Elevated | *92 100 | *90 95 | *92⅞ 96 | *90 94 | 90 90 | 90 94 | 300 | 90 Jan. 8 | 92 Jan. 28 | 76 | 95½ |
| Michigan Central | 93½ 94 | 93½ 94⅛ | 93 93½ | 92⅜ 92¾ | 93 93¼ | 93 93 | 3,932 | 85 Jan. 2 | 94¼ Feb. 2 | 77 | 100⅛ |
| Milwaukee L. Sh. & Western. | ..... ..... | 10 10 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 100 | 10 Feb. 11 | 16 Jan. 7 | 10 | 18 |
| Do pref. | *34 35 | 34 34 | *33½ 35 | *33½ ..... | *32 35 | *32 35 | 100 | 33⅛ Jan. 24 | 38 Jan. 4 | 35 | 48½ |
| Minneapolis & St. Louis | 17 17 | 17 18¼ | 18 18½ | 18¼ 18¼ | 17¾ 18 | *17½ ..... | 2,300 | 14 Jan. 16 | 18½ Jan. 7 | 16¾ | 30¾ |
| Do pref. | 34 34 | 35 36½ | 34⅜ 35¾ | *34½ 36 | 35½ 35½ | 35½ 35¾ | 1,540 | 31¼ Jan. 23 | 36½ Feb. 11 | 33 | 68½ |
| Missouri Kansas & Tex s | 21⅞ 22⅜ | 21⅝ 22⅞ | 21⅜ 22 | 21¼ 21⅝ | 21½ 21⅞ | 21½ 22 | 22,650 | 16½ Jan. 21 | 23¼ Jan. 5 | 19½ | 34⅞ |
| Missouri Pacific | 93⅛ 94 | 93¼ 95 | 93¼ 94 | 92½ 93⅝ | 93⅛ 94¼ | 94 94½ | 56,102 | 85⅛ Jan. 21 | 95 Feb. 11 | 86 | 106⅞ |
| Mobile & Ohio | *9 10 | ..... ..... | *9 10 | *9 10 | *9 10 | *9 10 | ..... | • 8½ Jan. 25 | 11 Feb. 7 | 10 | 19½ |
| Morris & Essex | *124 125 | 124⅜ 124⅜ | *124 125 | ..... ..... | *123¾ 124⅜ | *124 125 | 10 | 121½ Jan. 22 | 127 Jan. 29 | 120 | 129¼ |
| Nashville Chattanooga & St. L. | 52 53 | *50 53 | *51½ 52½ | *50¾ 53 | *51½ 52½ | 53 53½ | 2,600 | 46 Jan. 19 | 56 Jan. 5 | 50½ | 64⅞ |
| New York Central & Hudson | 116¾ 118½ | 116¾ 118 | 116⅜ 117⅝ | 116¼ 117¼ | 117⅛ 117⅞ | 117¼ 117⅝ | 47,652 | 110⅞ Jan. 17 | 118½ Feb. 9 | 111½ | 129⅛ |
| New York Chic. & St. Louis | *8½ 9⅜ | *8¾ 9⅜ | *9 9⅜ | 9 9 | 9½ 10 | 9⅞ 10⅛ | 4,990 | 8¼ Jan. 22 | 10⅜ Feb. 15 | 7 | 15½ |
| Do pref. | 19¼ 19¾ | 18¾ 18¾ | 18½ 18½ | 18½ 19 | 19½ 20¾ | 20¼ 20¾ | 3,100 | 16¾ Jan. 21 | 20¾ Feb. 14 | 13¾ | 35 |
| New York Elevated | *105 125 | *105 125 | *105 125 | *105 125 | *105 125 | *105 125 | ..... | ..... | ..... | 90 | 105 |
| New York Lack. & Western | 88½ 89 | *88⅜ 90 | 90 90 | 90 90⅛ | 90 90 | 90 90 | 1,491 | 85 Jan 16 | 90⅛ Feb. 13 | 83¾ | 89½ |
| New York Lake Erie & West'n | 26⅞ 27¼ | 27 27½ | 26⅝ 27⅜ | 26⅝ 27 | 27 27¼ | 27⅛ 27⅜ | 35,500 | 24⅜ Jan. 15 | 28⅜ Jan. 5 | 26⅞ | 40⅞ |
| Do pref. | ..... ..... | ..... ..... | 68½ 68½ | ..... ..... | 69 69 | 69 69¼ | 600 | 66½ Jan. 16 | 70 Jan. 3 | 72 | 83 |
| New York & New England | ..... ..... | 14¼ 14¼ | ..... ..... | 13½ 14 | 14 14 | 14 14 | 715 | 12½ Jan. 26 | 17¼ Jan. 7 | 17½ | 52¾ |
| New York New Haven & Hart. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 176 Jan. 15 | 178 Jan. 2 | 169 | 183 |
| New York Ontario & Western | 11 11⅜ | 11 11⅜ | 11 11 | *11 11½ | 11¼ 11½ | 11¼ 11¼ | 2,600 | 8⅞ Jan. 16 | 16½ Jan. 7 | 15⅝ | 29⅝ |
| New York Susq. & Western | *4½ 5¼ | 5 5 | ..... ..... | 5¼ 5¼ | *4½ 5¼ | 5¼ 5¼ | 630 | 3⅞ Jan. 24 | 5½ Jan. 9 | 4⅞ | 8⅝ |
| Do pref. | *14 16 | 16 16¼ | ..... ..... | *15 17 | *15 17 | 16½ 17½ | 1,253 | 13 Jan. 18 | 17½ Feb. 15 | 14 | 21⅜ |
| Norfolk & Western | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 10 Jan. 29 | 10 Jan. 29 | 10 | 18 |
| Do pref. | ..... ..... | 38 38 | ..... ..... | 40¼ 40⅝ | 40½ 40½ | 41¼ 42 | 1,850 | 35¾ Feb. 7 | 42 Feb. 15 | 32 | 49¾ |
| Northern Pacific | 21⅞ 22½ | 21¼ 22⅛ | 20½ 21½ | 20⅝ 21⅜ | 21⅛ 21¾ | 20½ 21⅜ | 18,940 | 18¾ Jan. 26 | 27 Jan. 7 | 23⅛ | 53⅛ |
| Do pref. | 46½ 48 | 45½ 47¼ | 44⅞ 46¾ | 45⅜ 47⅛ | 46⅜ 47¾ | 46½ 47⅞ | 91,197 | 40½ Jan. 23 | 57⅜ Jan. 7 | 49¾ | 90⅝ |
| Ohio Central | 2¾ 3 | 3 3 | 3 3 | 2⅞ 2⅞ | 3 3 | 3 3 | 2,900 | 2½ Jan. 2 | 3⅜ Jan. 7 | 2 | 14¾ |
| Ohio & Mississippi | 21⅞ 21⅞ | 22 22 | 22 23 | ..... ..... | 22⅝ 23⅞ | 23¼ 23⅞ | 3,800 | 21⅜ Feb. 5 | 24⅜ Jan. 5 | 21 | 36¾ |
| Ohio Southern | 7¾ 7¾ | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 300 | 7 Jan. 5 | 8½ Jan. 28 | 7 | 14¾ |
| Oregon & Trans-Continental | 22¼ 23⅛ | 18⅞ 22⅝ | 18⅛ 20¼ | 19 21⅛ | 20¼ 21⅜ | 20⅜ 21⅛ | 157,388 | 16⅜ Jan. 24 | 34⅝ Jan. 7 | 29⅛ | 89 |
| Peoria Decatur & Evansville | *16½ 17 | 16¼ 16⅝ | ..... ..... | *15 16½ | 16 16 | 15⅞ 16⅛ | 1,525 | 13 Jan. 21 | 17 Feb. 4 | 12 | [illegible] |
| Philadelphia & Reading | 57 58 | 56⅞ 57¾ | 56⅜ 57 | 56 56⅝ | 56½ 57⅛ | 56½ 56⅞ | 47,720 | 51½ Jan. 24 | 59⅜ Jan. 10 | 46¼ | 61⅛ |
| Pittsburg Ft. Wayne & Chic. | ..... ..... | ..... ..... | 132½ 133 | 133 133 | ..... ..... | 132¾ 132¾ | 180 | 131 Jan. 23 | 133½ Feb. 1 | 129¼ | 138 |
| Rich. & Allegh., st'k trust ctf's. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 4 Jan. 9 | 5 Jan. 11 | 4 | 15½ |
| Richmond & Danville | *58 60 | *57½ 60 | ..... ..... | ..... ..... | 60 61 | ..... ..... | 200 | 52½ Jan. 16 | 61 Feb. 14 | 47 | 72 |
| Richmond & West P't Term'l. | 29 29 | 29 29 | 29 29½ | 28¾ 28¾ | 29⅞ 30⅞ | 30¾ 32 | 4,100 | 20¼ Jan. 16 | 32 Feb. 15 | 21 | 39 |
| Rochester & Pittsburg | 15⅝ 15¾ | 15⅜ 15¾ | 15⅜ 15½ | 15½ 15⅝ | 15⅝ 15⅝ | 15⅝ 15⅝ | 2,510 | 13⅝ Jan. 18 | 16⅛ Feb. 4 | 14 | [illegible] |
| St. Louis Alton & Terre Haute | ..... ..... | ..... ..... | *41 50 | ..... ..... | *45 55 | *41 55 | ..... | 40 Jan. 15 | 44 Feb. 1 | 35 | 85 |
| Do pref. | ..... ..... | ..... ..... | *92 99 | ..... ..... | *94 99¼ | *94 99¼ | ..... | 88 Jan. 3 | 96 Feb. 5 | 80 | 103 |
| St. Louis & San Francisco | *20 27 | *20 26½ | *20 21½ | 22½ 22½ | *20 27 | *20 25 | 100 | 20 Jan. 16 | 22⅞ Feb. 13 | 20½ | 36¾ |
| Do pref. | *39½ 43 | *40 41 | ..... 42 | *40 42½ | *40 42 | 41½ 41½ | 180 | 37½ Jan. 26 | 42 Jan. 9 | 40 | 59½ |
| Do 1st pref. | *85 87½ | *85 87½ | *85 87½ | *85 87½ | *85 87½ | *85 87½ | ..... | 84½ Jan. 31 | 90 Jan. 5 | 87 | 100⅜ |
| St. Paul & Duluth | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 29⅞ Jan. 18 | 32¾ Jan. 9 | 33 | 40⅞ |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | 90 90 | ..... ..... | 90 90 | 500 | 90 Jan. 26 | 90 Jan. 26 | 90 | 97¾ |
| St. Paul Minneap. & Manitoba | 96¾ 97⅜ | 96½ 97⅜ | 95⅞ 96⅛ | 94 95 | 95 95¾ | 95 96½ | 5,910 | 84 Jan. 26 | 99 Jan. 7 | 94 | 169½ |
| Texas & Pacific | 20⅞ 21⅜ | 20¾ 22⅜ | 20⅝ 21⅞ | 20⅝ 21¼ | 21 21⅜ | 21 21⅜ | 48,813 | 15 Jan. 19 | 22⅜ Feb. 11 | 17⅛ | 43 |
| Union Pacific | 82 82⅝ | 80¼ 82⅝ | 79½ 80⅞ | 79 80⅝ | 80⅜ 81¾ | 81⅝ 83⅝ | 359,227 | 69½ Jan. 2 | 83⅝ Feb. 15 | 70½ | 104⅝ |
| Wabash St. Louis & Pacific | 17¼ 17¾ | 16½ 17⅞ | 16⅝ 17¾ | 17 17 | 17 17½ | 17½ 17½ | 4,250 | 12½ Jan. 21 | 19¾ Jan. 7 | 15 | 36¼ |
| Do pref. | 28 29⅛ | 28¼ 29⅜ | 28⅛ 29⅜ | 27¾ 28¾ | 28½ 29 | 28¾ 29⅛ | 12,900 | 24¼ Jan. 21 | 32 Jan. 5 | 29⅛ | 57½ |
| **MISCELLANEOUS.** | | | | | | | | | | | |
| American Tel. & Cable Co | ..... ..... | 59 59 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 100 | 57⅞ Jan. 17 | 61⅝ Jan. 8 | 57 | [illegible] |
| Bankers' & Merchants' Tel | 125½ 125¾ | 125½ 125½ | 125¼ 125½ | 125⅛ 125⅜ | 125½ 125⅞ | 125⅝ 125¾ | 2,222 | 119⅝ Jan. 2 | 125⅞ Feb. 11 | 118¼ | 140⅜ |
| Colorado Coal & Iron | 14½ 14½ | ..... ..... | 14 14 | *11⅞ 14 | *12 14 | ..... ..... | 150 | 10½ Jan. 21 | 16¾ Jan. 2 | 14 | 39⅜ |
| Delaware & Hudson Canal | 112⅞ 113⅜ | 113 114 | 112⅞ 113⅜ | 112¼ 113⅛ | 113 113½ | 112⅞ 113⅛ | 9,805 | 105 Jan. 4 | 114 Feb. 11 | 102½ | 112⅜ |
| Mutual Union Telegraph | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 14¼ Jan. 16 | 17⅜ Jan. 10 | 15 | 25 |
| New York & Texas Land Co | 170 170 | *170 180 | 170 170 | *..... 200 | *..... 200 | *..... 200 | 54 | 122½ Jan. 7 | 170 Feb. 9 | 55 | 125 |
| Oregon Improvement Co | 48½ 48½ | 45 45 | 42½ 43 | 41 44 | 42⅞ 42⅞ | 46 46 | 645 | 38 Jan. 22 | 65⅛ Jan. 7 | 36 | 91⅔ |
| Oregon Railway & Nav. Co | 93 95 | 91⅔ 93 | 91 93 | 91⅓ 91½ | 92⅝ 93 | 92¼ 93 | 2,528 | 78½ Jan. 26 | 112 Jan. 28 | 90 | 150 |
| Pacific Mail | 46⅜ 47¾ | 46⅛ 47¼ | 45⅞ 46¾ | 46½ 47¼ | 47 47⅜ | 46¾ 47½ | 25,675 | 40⅜ Jan. 21 | 47¾ Feb. 9 | 28 | 44⅜ |
| Pullman Palace Car Co | 111⅞ 114 | 113 113½ | 112 112½ | 112½ 112½ | 112½ 112½ | 112 112½ | 3,344 | 103¾ Jan. 21 | 117 Jan. 7 | 112¼ | 134 |
| Quicksilver Mining | *4½ 7½ | 6½ 6½ | *4½ 7 | *4 7 | *4½ 7 | *5 7½ | 200 | 4½ Jan. 21 | 6½ Feb. 11 | 5 | 9⅔ |
| Do pref. | *28 33 | *27 35 | *25 33 | 31 31 | *27 32 | 30½ 31 | 400 | 25⅛ Jan. 21 | 32½ Feb. 5 | 30 | 46⅔ |
| Western Union Telegraph | 76¼ 76⅞ | 76 76⅞ | 75¾ 76½ | 75½ 76 | 75⅞ 76⅜ | 76⅛ 76⅞ | 83,265 | 71¼ Jan. 18 | 77⅞ Feb. 2 | 71¾ | 88¼ |
| **EXPRESS.** | | | | | | | | | | | |
| Adams | *130 132 | *130 132 | 132 132 | *130 133 | *130 133 | 132 132 | 25 | 128 Jan. 31 | 132 Feb. 12 | 126½ | [illegible] |
| American | 96 99 | 97 97 | 98 99 | *95 100 | 97 97½ | *96 99 | 200 | 91 Jan. 3 | 101 Feb. 2 | 88 | 94¼ |
| United States | 60¼ 60¼ | *60 62 | 60 60½ | 60 60½ | 60 60 | *59 62 | 357 | 56 Jan. 3 | 61½ Feb. 7 | 55½ | 65½ |
| Wells, Fargo & Co | *109 113 | *110 115 | *110 115 | 115 115 | 114¾ 114¾ | *112 115 | 85 | 105 Jan. 23 | 115 Feb. 13 | 113 | 128 |
| **INACTIVE STOCKS.** | | | | | | | | | | | |
| Albany & Susquehanna | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 132 Jan. 7 | 135 Jan. 30 | 127 | 135 |
| Cedar Falls & Minnesota | ..... ..... | 10⅜ 10⅜ | ..... ..... | ..... ..... | 9 9½ | ..... ..... | 300 | 9 Feb. 7 | 12 Jan. 18 | 10 | 17½ |
| Chicago & Alton, pref | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 150 Jan. 24 | 150 Jan. 24 | 140 | 150 |
| Columbia & Greenville, pref | ..... ..... | 33 33 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 100 | 33 Feb. 11 | 33 Feb. 11 | 31 | 68½ |
| Dubuque & Sioux City | 79½ 79½ | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 100 | 76¼ Jan. 29 | 79½ Feb. 9 | 77 | 92 |
| Ohio & Mississippi, pref | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 90 Jan. 9 | 90 Jan. 9 | 96 | 112½ |
| Oregon Short Line | ..... ..... | ..... ..... | ..... ..... | 20 20 | ..... ..... | 21 21 | 430 | 15 Jan. 11 | 21 Feb. 15 | 19 | 32 |
| Rensselaer & Saratoga | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 142 Feb. 1 | 145 Jan. 12 | 139½ | 145½ |
| Rome Watertown & Ogdensb. | 21 21 | 22 22 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 116 | 19¾ Jan. 7 | 22 Feb. 12 | 15 | [illegible] |
| Texas & New Orleans | ..... ..... | 93 93 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 100 | 93 Feb. 11 | 93 Feb. 11 | ..... | ..... |
| Virginia Midland | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 20 20 | ..... ..... | 100 | 20 Feb. 14 | 21 Jan. 24 | 20 | 31 |
| Homestake Mining Co | ..... ..... | 9 9 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 50 | 9 Feb. 11 | 11 Jan. 4 | [illegible] | 19 |
| Maryland Coal | ..... ..... | *12 15 | *13 15 | *12 15 | *12 15 | *12 15 | ..... | 12 Jan. 14 | 12 Jan. 14 | 10 | 17 |
| New Central Coal | ..... ..... | *9 11 | *9 11 | *9 11 | 10 10 | *9 12 | 100 | 9⅝ Jan. 28 | 10¼ Jan. 31 | 9 | 14 |
| Pennsylvania Coal | ..... ..... | ..... ..... | ..... ..... | *280 ..... | *260 ..... | *260 ..... | ..... | ..... ..... | ..... ..... | 260 | 280¾ |
| Spring Mountain Coal | 34¼ 35 | 34¾ 36 | 35⅜ 35¾ | *35 36 | ..... ..... | ..... ..... | 1,850 | 29½ Jan. 2 | 36 Feb. 11 | 29½ | 30¼ |

* These are the prices bid and asked; no sale was made at the Board. † Lower price is ex-dividend.

## QUOTATIONS OF STATE AND RAILROAD BONDS.

### STATE BONDS.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| Alabama— | | |
| Class A, 3 to 5, 1906 | 80 | 82½ |
| Class A, 3 to 5, small | 80 | ..... |
| Class B, 5s, 1906 | 100 | ..... |
| Class C, 4s, 1906 | 80 | ..... |
| 8s, 10-20s, 1900 | 104 | ..... |
| Arkansas— | | |
| 6s, funded, 1899-1900 | 12½ | 16 |
| 7s, L. Rock & Ft. S. RR. | 25 | ..... |
| 7s, Memp. & L. Rock RR. | 25 | ..... |
| 7s, L. R. P. B. & N. O. RR. | 24 | 30 |
| 7s, Miss. O. & R. R. RR. | 24¾ | 30 |
| 7s, Arkansas Cent. RR. | 9 | 11 |
| Georgia—6s, 1886 | 102 | ..... |
| 7s, new, 1886 | 105 | ..... |
| 7s, endorsed, 1886 | 105 | ..... |
| 7s, gold, 1890 | 112 | 113¼ |
| Louisiana— | | |
| 7s, consol., 1914 | 77 | ..... |
| 7s small | 72 | ..... |
| Ex-matured coupon | 66 | ..... |
| Michigan— | | |
| 7s, 1890 | ..... | ..... |
| Missouri— | | |
| 6s, due 1886 | 105 | ..... |
| 6s, due 1887 | 106 | ..... |
| 6s, due 1888 | 107 | ..... |
| 6s, due 1889 or 1890 | 109 | ..... |
| Asy'l'm or Univ., due '92 | 111 | ..... |
| Funding, 1894-95 | 117 | ..... |
| Hannibal & St. Jo., '86 | 110 | ..... |
| Do do '87 | 110 | ..... |
| New York— | | |
| 6s, gold, reg., 1887 | 109 | ..... |
| 6s, gold, coup., 1887 | 109 | ..... |
| 6s loan, 1891 | 113 | ..... |
| 6s, loan, 1892 | 115 | ..... |
| 6s, loan, 1893 | 117 | ..... |
| N. Carolina—6s, old, J. & J. | 30 | 33 |
| 6s, old, A. & O. | 30 | 32½ |
| No Carolina RR., J. & J | 160 | ..... |
| Do A. & O. | 160 | ..... |
| N. Carolina—Continued— | | |
| N. C. RR. 7 cp's off, J. & J | 135 | ..... |
| Do 7 coup' off, A. & O. | 135 | ..... |
| Funding act, 1866 1900 | 10 | 12 |
| Do 1868-1898 | 10 | 12 |
| New bonds, J. & J., '92-8 | 16 | ..... |
| Do A. & O | 16 | ..... |
| Chatham RR | 2½ | ..... |
| Special tax, class 1, '98-9 | 3 | ..... |
| Do class 2 | 3 | ..... |
| Do to W. N. C. RR. | 2½ | 6 |
| Do Western RR. | 2½ | 6 |
| Do Wil. C. & Ru. R. | 2½ | 6 |
| Do W'n. & Tar R. | 2½ | 6 |
| Consol. 4s, 1910 | 82½ | ..... |
| Small | 81 | ..... |
| Ohio— | | |
| 6s, 1886 | 107 | ..... |
| Rhode Island— | | |
| 6s, coupon, 1893-99 | 120 | ..... |
| South Carolina— | | |
| 6s, Act Mar. 23, 1869 non fundable, 1888 | 3 | 5 |
| Brown consol'n 6s, 1893 | 105 | 107 |
| Tennessee—6s, old, 1892-8 | 33¼ | ..... |
| 6s, new, 1892-8-1900 | 38⅞ | ..... |
| 6s, new series, 1914 | ..... | ..... |
| Cmp'mise, 3-4-5-6s, 1912 | 44¼ | 45 |
| Virginia—6s, old | 40 | ..... |
| 6s, new, 1866 | 40 | ..... |
| 6s, new, 1867 | 40 | ..... |
| 6s, consol. bonds | 60 | ..... |
| 6s, ex-matured coupon | 39 | ..... |
| 6s, consol., 2d series | 54 | ..... |
| 6s, deferred | 8 | 10 |
| District of Columbia— | | |
| 3-65s, 1924 | 112 | ..... |
| Small bonds | 112 | ..... |
| Registered | 112 | ..... |
| Funding 5s, 1899 | 111 | ..... |
| Do small | 111 | ..... |
| Do registered | 111 | ..... |

### RAILROAD BONDS.

| Railroad Bonds. (Stock Exchange Prices.) | | |
|---|---|---|
| Ala. Central—1st, 6s, 1918 | 92 | ..... |
| Alleg'y Cent.—1st, 6s, 1922 | ..... | ..... |
| Atch T. & S. Fe—4-5s, 1920 | ..... | ..... |
| Sinking fund, 6s, 1911 | ..... | ..... |
| Atl. & Pac.—1st, 6s, 1910 | ..... | 92½ |
| Balt. & O.—1st, 6s, Prk. Br. | 116½ | ..... |
| Bost. Hartf. & E.—1st, 7s Guaranteed | *112½ | ..... |
| Bur. C. Rap. & No.—1st, 5s | 101⅜ | 101½ |
| Minn. & St. L.—1st, 7s, gu. | *126 | 130 |
| Ia. City & West.—1st, 7s | 113½ | ..... |
| C. Rap. I. F. & N.—1st, 6s | 105½ | ..... |
| 1st, 5s, 1921 | 89 | 91 |
| Buff. N. Y. & Phil.—1st, 6s | 96½ | 97½ |
| Can. So. 1st, int. guar. 5s | 98⅜ | 98½ |
| 2d, 5s, 1913 | 85 | ..... |
| Central Iowa—1st, 7s, '99 | 104½ | ..... |
| East. Div.—1st, 6s, 1912 | 78 | 80 |
| Char. Col. & Aug. 1st, 7s | ..... | ..... |
| Ches. & O. Pur. money fd. | 113½ | ..... |
| 6s, gold, series A, 1908 | 110 | 111 |
| 6s, gold, series B, 1908 | 100⅞ | 101 |
| 6s, currency, 1918 | 51⅞ | 52 |
| Mortgage 6s, 1911 | 102¼ | ..... |
| Ches. O. & S. W.—M. 5-6s | 86¾ | 87 |
| Chicago & Alton—1st, 7s | 118 | 119 |
| Sinking fund, 6s, 1903 | 115¼ | ..... |
| Ia. & Mo. Riv.—1st, 7s | ..... | ..... |
| 2d, 7s, 1900 | ..... | ..... |
| St. L. Jack. & Chic.—1st | 117⅞ | ..... |
| 1st, guar. (564), 7s, '94 | *..... | 120 |
| 2d. (360), 7s, 1898 | ..... | ..... |
| 2d, guar. (188), 7s, '98 | ..... | ..... |
| Miss. R. Br'ge 1st, s.f. 6s | *105 | ..... |
| C. B. & Q.—Consol. 7s, 1903 | 129¾ | 130½ |
| 5s, sinking fund, 1901 | ..... | ..... |
| 5s, debentures, 1913 | 95⅞ | 96 |
| Ia. Div.—S. fd., 5s, 1919 | 101½ | ..... |
| Sinking fund, 4s, 1919 | 92½ | ..... |
| Denver Div.—4s, 1922 | 88½ | 89 |
| Plain 4s, 1921 | 82½ | ..... |
| C. R. I. & P.—6s, cp., 1917 | 125 | 126½ |
| 6s, reg., 1917 | *126⅛ | ..... |
| Keok. & Des M.—1st, 5s | 103¼ | 107 |
| Central of N. J.—1st, 1890 | 113 | 114 |
| 1st consol. assented, 1899 | 115 | 115⅞ |
| Conv., assented, 7s, 1902 | 115½ | 116½ |
| Adjustment, 7s, 1903 | 108½ | ..... |
| Conv. debent. 6s, 1908 | ..... | 90 |
| Leh. & W. B. Con. g'd, as. | *105 | 105½ |
| Am. D'k & Imp.—5s, 1921 | 90 | ..... |
| C. M. & St. P. 1st, 8s, P. D. | 130 | 130¾ |
| 2d, 7 3 10, P. D., 1898 | *..... | 121 |
| 1st, 7s, $ g., R. D., 1902 | *..... | 125 |
| 1st, La C. Div., 7s, 1893 | 117 | 118 |
| 1st. I. & M., 7s, 1897 | 117 | ..... |
| 1st, I. & D., 7s, 1899 | 117 | ..... |
| 1st, C. & M., 7s, 1903 | 122 | ..... |
| Consol. 7s, 1905 | 122½ | 124 |
| 2d, 7s, 1884 | 103 | ..... |
| 1st, 7s, I. & D. Ext., 1908 | 119 | 124 |
| 1st. S. W. Div., 6s, 1909 | 108 | ..... |
| 1st, 5s, La C. & Dav., 1919 | 93 | 95 |
| 1st, S. Minn. Div., 6s, 1910 | 109½ | ..... |
| 1st, H. & D., 7s, 1910 | 118½ | 118¾ |
| Chic. & Pac. Div., 6s, 1910 | 112¾ | ..... |
| 1st, Chic. & P. W., 5s, 1921 | 95 | 95⅜ |
| Min'l Pt. Div., 5s, 1910 | 92¾ | ..... |
| C. & L. Sup. Div., 5s, 1921 | *91½ | ..... |
| Wis. & Min. Div., 5s, 1921 | 92⅞ | 93 |
| C. & N'west.—S. fd., 7s, '85 | 103¾ | ..... |
| Consol. bonds, 7s, 1915 | 132 | 132½ |
| Extension bonds, 7s, '85 | *102½ | ..... |
| 1st, 7s, 1885 | 103⅝ | 104 |
| Coupon, gold, 7s, 1902 | 126 | ..... |
| Regist'd, gold, 7s, 1902 | 125¾ | ..... |
| Sinking fund, 6s, 1929 | 110½ | ..... |
| Sinking fund, 5s, 1929 | 103⅞ | 104 |
| Sink'g fd. deb., 5s, 1933 | 95⅜ | 95½ |
| Escanaba & L. S.—1st, 6s | ..... | ..... |
| Des M. & Minn.—1st, 7s | ..... | ..... |
| Iowa Midland—1st, 8s | 128 | ..... |
| Peninsula—1st, conv. 7s | 125 | ..... |
| Chic. & Milw'kee—1st, 7s | 119 | 123 |
| Win. & St. P.—1st, 7s, '87 | 107 | 108 |
| 2d, 7s, 1907 | 121½ | ..... |
| Mil. & Mad.—1st, 6s, 1905 | ..... | ..... |
| C. C. C. & Ind'a—1st, 7s, s. fd. | 122 | ..... |
| Consol. 7s, 1914 | 120¼ | 121¼ |
| Consol. sink. fd., 7s, 1914 | 120¾ | ..... |
| C. St. P. M. & O.—Consol. 6s | 110¼ | 111 |
| C. St. P. & M.—1st, 6s, 1918 | 118⅛ | 118¼ |
| No. Wis.—1st, 6s, 1930 | ..... | ..... |
| St. P. & S. C.—1st, 6s, 1919 | 117 | ..... |
| Chic. & E. Ill.—1st, s.f., cur. | 98½ | 100 |
| Chic. St. L. & P.—1st, con. 5s | 91 | 92 |
| 1st. con., 5s, reg., 1932 | ..... | ..... |
| Chic. & Atl.—1st, 6s, 1920 | *103 | ..... |
| Chic. & W. Ind.—1st, s.f., 6s | 106 | 109 |
| Gen'l mort., 6s, 1932 | *101½ | 105 |
| Col. & Green.—1st, 6s, 1916 | ..... | ..... |
| 2d, 6s, 1926 | ..... | 79 |
| Col. H. Val. & Tol.—1st, 6s | 81 | ..... |
| Del. L. & W.—7s, conv., '92 | 114 | ..... |
| Mortgage 7s, 1907 | 128 | 135 |
| Syr. Bing. & N. Y.—1st, 7s | 127 | 130 |
| Morris & Essex—1st, 7s | 138 | 138½ |
| 2d, 7s, 1891 | 113½ | ..... |
| Bonds, 7s, 1900 | ..... | ..... |
| Del. L. & W.—Contin'd— | | |
| M. & E.—7s of 1871, 1901 | 121½ | ..... |
| 1st, consol., guar., 7s | 125 | 126 |
| N. Y. Lack. & W.—1st, 6s | 119 | 120¼ |
| Del. & Hud. Canal—1st, 7s | ..... | 102 |
| 7s, 1891 | 113 | ..... |
| 1st. ext., 7s, 1891 | 112¾ | ..... |
| Coupon, 7s, 1894 | 118½ | 119 |
| 1st, Pa. Div., cp., 7s, 1917 | 130 | ..... |
| Alb. & Susq.—1st, 6s | 110⅞ | ..... |
| 2d, 7s, 1885 | *105 | ..... |
| 1st, cons., guar. 7s, 1906 | 122 | ..... |
| 1st, cons., gu., 6s, 1906 | 112 | 118 |
| Rens. & Sar.—1st, cp., 7s | 135 | ..... |
| 1st, reg., 7s, 1921 | *135 | ..... |
| Denv. & Rio Gr.—1st, 1900 | 109¾ | ..... |
| 1st, consol., 7s, 1910 | 86¾ | 87½ |
| Den. So. Pk. & Pac.—1st, 7s | 93 | 96 |
| Den. & Rio G. West.—1st, 6s | 70¾ | 71 |
| Det. Mack. & Marq.—1st, 6s | ..... | 91½ |
| Land grant, 3½s, S. A. | ..... | ..... |
| E. T. Va. & Ga.—1st, 7s, 1900 | ..... | 117½ |
| 1st, cons., 5s, 1930 | 72¾ | 73 |
| Divisional 5s, 1930 | 93½ | 95½ |
| Eliz. C. & N.—S. f., deb., c., 6s | ..... | ..... |
| 1st, 6s, 1920 | * | 85 |
| Eliz. Lex. & Big Sandy—6s | 104¼ | ..... |
| Erie—1st, extended, 7s | 126 | ..... |
| 2d, extended, 5s, 1919 | 110 | ..... |
| 3d, extended, 4½s, 1923 | 103½ | ..... |
| 4th, extended, 5s, 1920 | ..... | 110 |
| 5th, 7s, 1888 | 109 | ..... |
| 1st, cons., gold, 7s, 1920 | 130 | 130½ |
| 1st, cons., fd. coup., 7s | 128½ | ..... |
| Reorg., 1st lien, 6s, 1908 | *104 | ..... |
| Long Dock b'nds, 7s, '93 | ..... | 118 |
| Buff. N. Y. & E.—1st, 1916 | 130 | ..... |
| N. Y. L. E. & W.—New 2d 6 | 94 | 94½ |
| Buff. & S. W.—M., 6s, 1908 | *95 | ..... |
| Ev. & T. H.—1st, cons., 6s | ..... | 97 |
| Mt. Vern'n—1st, 6s, 1923 | ..... | ..... |
| Fl't & P. Marq.—M. 6s, 1920 | 113 | 113½ |
| Gal. Har. & S. Ant.—1st, 6s | *107 | ..... |
| 2d, 7s, 1905 | 109 | ..... |
| Mex. & Pac.—1st, 5s | ..... | 94½ |
| 2d, 6s, 1931 | ..... | ..... |
| Gr'n Bay W. & St. P.—1st, 6s | ..... | 83 |
| Gulf Col. & S. Fe 7s, 1909 | 114¼ | 115 |
| Hann. & St. Jos.—8s, conv. | 106⅞ | ..... |
| Consol. 6s, 1911 | 122½ | 113 |
| Houst. & T. C.—1st, M. L., 7s | 108⅜ | ..... |
| 1st, Western Div., 7s | 106 | 107 |
| 1st, Waco & No., 7s | 111 | 115 |
| 2d, consol., maine line, 8s | ..... | 125 |
| 2d, Waco & No., 8s, 1915 | ..... | ..... |
| General, 6s, 1921 | * | 98 |
| Houst. E. & W. Tex.—1st, 7s | ..... | ..... |
| 2d, 6s, 1913 | ..... | ..... |
| Ill. Cent.—Sp'd Div.—Cp. 6s | *113 | ..... |
| Middle Div.—Reg., 5s | ..... | ..... |
| C. St. L. & N. O.—Ten. l., 7s | 120 | 120¾ |
| 1st, consol., 7s, 1897 | 121 | ..... |
| 2d, 6s, 1907 | *107 | ..... |
| Gold, 5s, 1951 | 107½ | 118 |
| Dub. & S. C.—2d Div., 7s | 116 | 118 |
| Ced. F. & Minn.—1st, 7s | 115 | 117 |
| Ind. Bl. & W.—1st pref., 7s | 117 | ..... |
| 1st, 4-5-6s, 1909 | 85 | 86½ |
| 2d, 4-5-6s, 1909 | *89 | ..... |
| Eastern Div., 6s, 1921 | *89 | 90⅛ |
| Indianap. D. & Spr.—1st, 7s | 107 | 108 |
| 2d, 5s, 1911 | ..... | ..... |
| Int. & Gt. No.—1st, 6s, gold | 109¾ | 110 |
| Coupon, 6s, 1909 | 83⅝ | 84 |
| Kent'ky Cent.—M. 6s, 1911 | *86 | ..... |
| L. Sh're—M. S. & N. I., s. f., 7s | 105 | ..... |
| Cleve. & Tol.—Sink'g fd. | 104⅛ | ..... |
| New bonds, 7s, 1886.. | 107⅛ | 107¼ |
| Cleve. P. & Ash.—7s | 113⅔ | ..... |
| Buff. & Erie—New bds | 122 | ..... |
| Kal. & W. Pigeon—1st | 110 | ..... |
| Det. M. & T.—1st, 7s, 1906 | *123 | ..... |
| Lake Shore—Div. bonds | 124½ | 125 |
| Consol., coup., 1st, 7s | 127 | 130 |
| Consol., reg., 1st, 7s | 127 | 128 |
| Consol., coup., 2d, 7s | 120½ | 121 |
| Consol., reg., 2d, 7s | 120⅝ | 121 |
| Long Isl. RR.—1st, 7s, '98 | 120 | ..... |
| 1st, consol., 5s, 1931 | *100¾ | 101½ |
| Louis. West.—1st, 6s, 1917 | ..... | ..... |
| Louisv. & N.—Cons. 7s, '98 | 119 | 119½ |
| Cecilian Br'ch—7s, 1907 | 106½ | ..... |
| N. O. & Mob.—1st, 6s, 1930 | 93 | ..... |
| 2d, 6s, 1930 | 85 | ..... |
| E. H. & N.—1st, 6s, 1919 | 102½ | ..... |
| General, 6s, 1930 | 92⅜ | 92¾ |
| Pensacola Div.—6s, 1920 | ..... | ..... |
| St. L. Div.—1st, 6s, 1921 | *105½ | ..... |
| 2d, 3s, 1980 | *50 | 55 |
| Nashv. & Dec.—1st, 7s | 116¾ | 117½ |
| S. & N. Ala.—S. f., 6s, 1910 | ..... | ..... |
| Leban'n-Knox—6s, 1931 | ..... | ..... |
| Louisv. C. & L.—6s, 1931 | ..... | ..... |
| L. Erie & W.—1st, 6s, 1919, | 93 | 94½ |
| Sandusky Div.—6s, 1919 | ..... | ..... |
| Laf. Bl. & M.—1st, 6s, 1919 | 94 | 95 |
| Louisv. N. Alb. & C.—1st, 6s | 75 | 90 |
| Manhat. B'ch Co.—7s, 1909 | 77 | ..... |
| N. Y. & M. B'h—1st, 7s, '97 | ..... | ..... |
| Marietta & Cin.—1st, 7s.. | ..... | ..... |
| Metropolit'n El.—1st, 1908 | 105¾ | 106 |
| 2d, 6s, 1899 | 94 | 96 |
| Mex. Cent.—1st, 7s, 1911 | 55 | 58 |
| Mich. Cent. Cons. 7s, 1902 | 126¾ | ..... |
| Consol. 5s, 1902 | ..... | ..... |
| 6s, 1909 | ..... | ..... |
| Coupon, 5s, 1931 | 101½ | ..... |
| Jack. Lan. & Sag.—6s, '91, '02 | 102 | ..... |
| Milw. & No.—1st, 6s, 1910 | 97½ | 100 |
| Mil. L. S. & W.—1st, 6s, 1921 | 101¼ | 102 |
| Minn. & St. L.—1st, 7s, 1927 | 121 | ..... |
| Iowa Ext.—1st, 7s, 1909 | ..... | 120 |
| 2d, 7s, 1891 | * | 105 |
| S'thw. Ext.—1st, 7s, 1910 | 110¾ | 111 |
| Pac. Ext.—1st, 6s, 1921 | 101½ | 102 |
| Mo. K. & T.—Gen'l, 6s, 1920 | 81¼ | 81¾ |
| General, 5s, 1920 | 66¾ | ..... |
| Cons. 7s, 1904-5-6 | 108¾ | ..... |
| Cons. 2d, income, 1911 | 66¾ | 67 |
| H. & Cent. Mo.—1st, '90 | *103½ | ..... |
| Mobile & Ohio New 6s | 106¾ | ..... |
| Collater'l trust, 6s, 1892 | ..... | ..... |
| Morgan's La. & T.—1st, 6s | ..... | ..... |
| Nash. Chat. & St. L.—1st, 7s | 117½ | ..... |
| 2d, 6s, 1901 | *100 | ..... |
| N. Y. Central—6s, 1887 | 105⅛ | ..... |
| Deb. certs., ext'd 5s | 106¼ | 107 |
| N. Y. C. & H.—1st, cp., 7s | 132¼ | 133 |
| 1st, reg., 1903 | 131 | 131¾ |
| Hud. Riv.—7s, 2d, s.f., '85 | 105 | 106 |
| Harlem—1st, 7s, coup | ..... | 133 |
| N. Y. Elev'd—1st, 7s, 1906 | 117 | 117⅞ |
| N. Y. P. & O.—Pr. Fn. 6s, '95 | 106 | 108 |
| N. Y. C. & N.—Gen., 6s, 1910 | 32¼ | 35 |
| Trust Co. receipts | 30 | 35 |
| N. Y. & N. Engl'd—1st, 7s | 98 | 99½ |
| 1st, 6s, 1905 | 85 | 90 |
| N. Y. C. & St. L.—1st, 6s, 1921 | 105½ | 105¾ |
| 2d, 6s, 1923 | 89½ | 90 |
| N. Y. W. Sh & Buff.—Cp., 5s | 54⅜ | 54½ |
| N. Y. Susq. & West.—1st, 6s | 81¼ | 81¾ |
| Debenture, 6s, 1897 | ..... | ..... |
| Midland of N. J.—1st, 6s | 95 | 96¼ |
| N. Y. N. H. & H.—1st, reg., 4s | *104½ | 108 |
| Nevada Central—1st, 6s.. | ..... | ..... |
| N. Pac.—G. l. gr., 1st, cp., 6s | 99¾ | 100 |
| Registered, 6s, 1921 | 98 | 99⅛ |
| N. O. Pac.—1st, 6s, g., 1920 | 84 | 85 |
| Norf. & W.—Gen'l, 6s, 1931 | ..... | 103¾ |
| New River—1st, 6s, 1932 | * | 100 |
| No. Railway (Cal.)—1st, 6s | *105 | ..... |
| Ohio & Miss.—Consol. s.fd. | 117 | ..... |
| Consolidated 7s, 1898 | 117 | 117¾ |
| 2d consolidated 7s, 1911 | * | 122 |
| 1st, Springfield Div., 7s | 118 | 118½ |
| Ohio Central—1st, 6s, 1920 | 68 | ..... |
| 1st, Term'l Tr., 6s, 1920 | * | 90 |
| 1st, Min'l Div., 6s, 1921 | ..... | ..... |
| Ohio So.—1st, 6s, 1921 | 81 | 82 |
| Oreg'n & Cal.—1st, 6s, 1921 | ..... | 94 |
| Or. & Transc'l—6-8s, 1922 | 68 | 69½ |
| Oregon Imp. Co.—1st, 6s | 77 | 80 |
| Panama—S. f., sub. 6s, 1910 | ..... | ..... |
| Peoria Dec. & Ev.—1st, 6s | 100 | ..... |
| Evans. Div.—1st, 6s, 1920 | 100⅛ | ..... |
| Peoria & Pek. U'n—1st, 6s | 98 | ..... |
| Pac. RRs.—Cent. P.—G., 6s | 112⅜ | 112⅝ |
| San Joaquin Br.—6s | *110½ | ..... |
| Cal. & Oregon—1st, 6s | ..... | 106 |
| State Aid bds., 7s, '84 | 100 | ..... |
| Land grant bonds, 6s. | 104⅞ | 105 |
| West. Pac.—Bonds, 6s | 108 | ..... |
| So. Pac. of Cal.—1st, 6s | 105 | 105¾ |
| So. Pac. of Ariz'a—1st, 6s | ..... | ..... |
| So. Pac. of N. Mex.—1st, 6s | ..... | ..... |
| Union Pacific—1st, 6s .. | 114½ | 114¾ |
| Land grants, 7s, '87-89 | 110 | 110½ |
| Sinking funds, 8s, '93. | 118⅜ | 118½ |
| Collateral Trust, 6s.. | *105 | ..... |
| do 5s, 1907 | *94 | ..... |
| Kans. Pac.—1st, 6s, '95 | 107⅝ | 108 |
| 1st, 6s, 1896 | 107½ | 108 |
| Denv. Div. 6s, as'd, '99 | 108 | ..... |
| 1st, consol., 6s, 1919 | 95⅜ | 96 |
| C. Br. U. P.—F. c., 7s, '95 | ..... | ..... |
| At. C. & P.—1st, 6s, 1905 | 93 | ..... |
| At. J. Co. & W.—1st, 6s | *85 | 90 |
| Oreg. Short L.—1st, 6s | 93⅝ | 94 |
| Ut. So.—Gen., 7s, 1909 | 101 | 103 |
| Exten., 1st, 7s, 1909 | 95 | 100 |
| Mo. Pac.—1st, cons., 6s. | 102½ | 103¼ |
| 3d. 7s, 1906 | ..... | 115 |
| Pac. of Mo.—1st, 6s... | 105 | ..... |
| 2d, 7s, 1891 | 111¼ | 111¾ |
| St. L. & S. F.—2d, 6s, Cl. A | 98¾ | 100 |
| 3-6s, Class C, 1906 | 97½ | ..... |
| 3-6s, Class B, 1906 | 98¼ | 98½ |
| 1st, 6s, Pierce C. & O. | ..... | ..... |
| Equipment, 7s, 1895. | ..... | ..... |
| Gen'l mort., 6s, 1931. | ..... | ..... |
| So. Pac. of Mo.—1st, 6s | 104 | 104¼ |
| Tex. & Pac.—1st, 6s, 1905 | 109 | 109½ |
| Consol., 6s, 1905 | 89 | 91 |
| Income & id. gr., reg. | 49½ | 49¾ |
| 1st, Rio G. Div., 6s, 1930 | 72¼ | 72½ |
| Pennsylvania RR.— | | |
| Pa. Co.'s guar. 4½s, 1st, cp | 95¼ | 95½ |
| Registered, 1921 | * | 95¼ |
| Pitt. C. & St. L.—1st, c., 7s | ..... | ..... |
| 2d, 7s, 1913 | ..... | ..... |
| Pitts. Ft. W. & Chic.—1st | 137 | 138½ |
| 2d, 7s, 1912 | ..... | ..... |
| 3d, 7s, 1912 | 133 | 135 |
| Clev. & Pitts.—Cons. s. fd. | 125½ | ..... |
| Penn. RR.—Continued— | | |
| C. & P. 4th s. fd. 6s, 1892 | 109 | ..... |
| St. L. V. & T. H.—1st, g., 7s | 116¼ | 117½ |
| 2d, 7s, 1898 | ..... | ..... |
| 2d, guar., 7s, 1898 | *109 | ..... |
| Pitts. B. & B.—1st, 6s, 1911 | ..... | 90 |
| Rome W. & Og.—1st, 7s, '91 | 108½ | ..... |
| Con., 1st, ext., 5s, 1922 | 70¼ | 71 |
| Roch. & Pitt.—1st, 6s, 1921 | ..... | 109 |
| Consol., 1st, 6s, 1922 | 95 | 98½ |
| Rich. & Alleg.—1st, 7s, 1920 | 65½ | 67 |
| Rich. & Danv.—Cons., g., 6s | 95¼ | 95⅝ |
| Debenture 6s, 1927 | 61 | ..... |
| Atl. & Ch.—1st, pf., 7s, '97 | *110 | ..... |
| Incomes, 1900 | *86 | ..... |
| Scioto Val.—1st, cons., 7s. | ..... | 88 |
| St. L. & Iron Mt.—1st, 7s | 113 | 113½ |
| 2d, 7s, 1897 | 109 | ..... |
| Arkansas Br'ch—1st, 7s | 108 | ..... |
| Cairo & Fulton—1st, 7s | 107 | 108 |
| Cairo Ark. & T.—1st, 7s | ..... | 108 |
| Gen'l'y & I. gr., 5s, 1931 | ..... | 75 |
| St. L. Alton & T. H.—1st, 7s | 115 | ..... |
| 2d, pref., 7s, 1894 | 109 | ..... |
| 2d, income, 7s, 1894 | *103½ | ..... |
| Bellev. & So. Ill.—1st, 8s | 119 | ..... |
| St. P. Minn. & Man.—1st, 7s | 108½ | ..... |
| 2d, 6s, 1909 | 110½ | 111 |
| Dakota Ext.—6s, 1910.. | ..... | 110½ |
| 1st, consol., 6s, 1933.. | 102¼ | 103 |
| Min's Un.—1st, 6s, 1922 | *..... | 105 |
| St. P. & Dul.—1st, 5s, 1931 | *100 | ..... |
| So. Car. R'y—1st, 6s, 1920 | *104¼ | ..... |
| 2d, 6s, 1931 | ..... | 94 |
| Shenand'h V.—1st, 7s, 1909 | *107 | 108 |
| General, 6s, 1921 | *72½ | 80 |
| Tex. Cen.—1st, s.f., 7s, 1909 | 108 | ..... |
| 1st mort., 7s, 1911 | 108 | ..... |
| Tol. Del. & Burl.—Main, 6s | ..... | ..... |
| 1st, Dayt. Div., 6s, 1910 | ..... | ..... |
| 1st, Ter'l trust, 6s, 1910 | ..... | ..... |
| Tex. & N. O.—1st, 7s, 1905 | 110 | ..... |
| Sabine Div.—1st, 6s, 1912 | 90⅛ | ..... |
| Va. Mid.—M. inc., 6s, 1927 | ..... | 64¾ |
| Wab. St. L. & Pac. Gen'l 6s | 64 | 65½ |
| Chic. Div.—5s, 1910 | 76 | 77 |
| Hav. Div.—6s, 1910 | ..... | 81 |
| Tol. P. & W.—1st, 7s, 1917 | 105 | ..... |
| Iowa Div.—6s, 1921 | 80 | 86 |
| Ind'polis Div.—6s, 1921 | ..... | ..... |
| Detroit Div.—6s, 1921 | ..... | ..... |
| Cairo Div.—5s, 1931 | *..... | 75 |
| Wabash Mort. 7s, 1909 | ..... | 92 |
| Tol. & W.—1st, ext., 7s | 104 | ..... |
| 1st, St. L. Div., 7s, '89 | 98 | 99⅛ |
| 2d, ext., 7s, 1893 | 98 | ..... |
| Equipm't bds, 7s, '83. | ..... | ..... |
| Consol. conv., 7s, 1907 | 86 | 88 |
| Gt. West'n—1st, 7s, '88 | 103 | 103½ |
| 2d, 7s, 1893 | 98½ | ..... |
| Q. & Tol.—1st, 7s, 1890 | ..... | ..... |
| Han. & Naples—1st, 7s | ..... | ..... |
| Ill. & So. Ia.—1st, ex., 6s | ..... | ..... |
| St. L. K. C. & N.—R. e., 7s | *108½ | ..... |
| Omaha Div.—1st, 7s | 109½ | ..... |
| Clar'da Br.—6s, 1919 | * | 85 |
| St. Jos. Bge.—1st, 6s | *80½ | ..... |
| No. Missouri—1st, 7s. | 116¾ | ..... |
| West. Un. Tel.—1900, coup. | ..... | 115 |
| 1900, reg | ..... | 113 |
| N. W. Telegraph—7s, 1904 | 80 | ..... |
| Mut. Un. Tel.—S. fd, 6s, 1911 | 79½ | 80 |
| Oreg'n RR. & Nav.—1st, 6s | ..... | 107⅛ |
| INCOME BONDS. (Interest payable if earned.) | | |
| Alleg'ny Cent.—Inc., 1912 | ..... | ..... |
| Atl. & Pac.—Inc., 1910.. | 19 | 19⅜ |
| Central of N. J.—1906 .... | *98 | ..... |
| Cent. Ia.—Coup. deb. certs. | ..... | ..... |
| Ch. St. P. & M.—L. gr. inc., 6s | ..... | ..... |
| Chic. & E. Ill.—Inc., 1907 | ..... | ..... |
| Des M. & Ft. D.—1st, inc., 6s | ..... | 60 |
| Det. Mack. & Marq.—Inc. | ..... | ..... |
| E. T. V. & Ga.—Inc., 6s, 1941 | 31¼ | ..... |
| Gr. Bay W. & St. P.—2d, inc. | * | 20 |
| Ind. Bl. & W.—Inc., 1919 | ..... | ..... |
| Consol., inc., 6s, 1921 | ..... | ..... |
| Ind'a Dec. & Spr'd—2d, inc. | 35 | ..... |
| Trust Co. certificates | ..... | ..... |
| Leh. & Wilkesb. Coal—'88 | ..... | ..... |
| Lake E. & W.—Inc., 7s, '99 | * | 35 |
| Sand'ky Div.—Inc., 1920 | *31 | ..... |
| Laf. Bl. & Mun.—Inc., 7s, '99 | ..... | 45 |
| Mil. L. Sh. & W.—Incomes | * | 78 |
| Mob. & O.—1st, prf., deben. | 55 | 60 |
| 2d, pref., debentures | * | 32 |
| 3d, pref., debentures | * | 25 |
| 4th, pref., debentures | ..... | ..... |
| N. Y. Lake E. & W.—Inc. 6s | ..... | ..... |
| N. Y. P. & O.—1st, inc. ac., 7s | * | 52⅝ |
| Ohio Cent. Income, 1920 | 13 | 14 |
| Min'l Div.—Inc., 7s, 1921 | *10 | 14 |
| Ohio So.—2d inc., 6s, 1921 | 20⅜ | 24 |
| Ogdens. & L. C.—Inc., 1920 | ..... | ..... |
| Peoria D. & Ev.—Inc., 1920 | 58 | 60 |
| Evansv. Div.—Inc., 1920 | *58 | ..... |
| Peoria & Pek. Un.—Inc. 6s | *50 | ..... |
| Roch. & Pittsb.—Inc., 1921 | 50 | 58 |
| Rome W. & Og.—Inc., 7s. | 35¼ | 37 |
| So. Car. Ry.—Inc., 6s, 1931 | 52 | 55 |
| St. L. & I. Mt.—1st, 7s, pr. l. a. | ..... | ..... |
| St. L. A. & T. H.—Div. bds | *35 | ..... |

* No prices Friday: these are latest quotations made this week.

† Coupons on since 1869.

## RAILROAD EARNINGS.

| Roads. | Latest Earnings Reported. | | | Jan. 1 to Latest Date. | |
|---|---|---|---|---|---|
| | Week or Mo | 1884 | 1883. | 1884. | 1883. |
| | | $ | $ | $ | $ |
| Ala.Gt.Southern | January... | 84,124 | 84,495 | 84,124 | 84,495 |
| Bur.Ced.R.& No. | 1st wk Feb | 48,784 | 34,962 | 262,648 | 232,365 |
| Canad'n Pacific | 1st wk Feb | 53,000 | 43,000 | 312,000 | 232,000 |
| Central Iowa.... | January .. | 110,918 | 77,309 | 110,918 | 77,309 |
| Central Pacific. | January... | 1,583,000 | 1,747,681 | 1,583,000 | 1,747,681 |
| Chesap. & Ohio. | 1st wk Feb | 77,880 | 60,586 | 359,275 | 312,556 |
| Eliz. Lex.& B.S | 1st wk Feb | 13,618 | 14,194 | 59,443 | 62,087 |
| Chicago & Alton | 1st wk Feb | 137,648 | 133,505 | 798,441 | 779,891 |
| Chic. & East. Ill. | 1st wk Feb | 27,796 | 24,999 | 153,887 | 163,863 |
| Chic.& Gr.Trunk | Wk Feb 2. | 61,690 | 45,068 | 229,515 | 234,912 |
| Chic. Mil.&St. P. | 1st wk Feb | 305,000 | 214,125 | 1,772,000 | 1,573,323 |
| Chic. & Northw. | 1st wk Feb | 336,097 | 238,678 | 1,798,397 | 1,596,300 |
| Ch.St.P.Min.&O. | 1st wk Feb | 81,406 | 45,900 | 424,500 | 357,917 |
| Chic. & W. Mich. | 1st wk Feb | 26,146 | 17,092 | 129,131 | 111,968 |
| Cin.Ind.St.L.&C. | January... | 191,782 | 175,082 | 191,782 | 175,082 |
| Cin. N. O. & T. P. | January... | 182,261 | 18[illegible]7.0 | 182,264 | 185,720 |
| Cin.Wash.& Balt | 4th wk Jan | 44,436 | 56,071 | 133,860 | 150,853 |
| Clev.Akron& Col | 1st wk Feb | 6,271 | 6,488 | 37,833 | 43,522 |
| Denv.& Rio Gr.. | 1st wk Feb | 96,100 | 100,400 | 571,000 | 518,900 |
| Des Mo.& Ft. D. | 3d wk Jan. | 6,676 | 4,379 | 18,703 | 14,455 |
| Det. Lan. & No.. | 1st wk Feb | 21,039 | 16,011 | 110,893 | 123,443 |
| Dub. & Sioux C. | 4th wk Jan | 18,722 | 15,312 | 67,434 | 68,651 |
| Eastern .... .... | 3 wks Jan. | 164,059 | 168,599 | 164,059 | 168,599 |
| E.Tenn.Va.&Ga. | 1st wk Feb | 80,494 | 73 215 | 390,373 | 376,194 |
| Flint & P.Marq. | 1st wk Feb | 45,895 | 36,548 | 232,314 | 227,102 |
| Flor. Cent. & W. | 1st wk Feb | 11,055 | 9,528 | 51,434 | 51,122 |
| Flor. Tr. & Pen. | 4th wk Jan | 15,493 | 12,541 | 51,795 | 42,319 |
| Ft.W. & Denver. | January .. | 24,500 | 25,000 | 24,500 | 25,000 |
| Grand Trunk.... | Wk Feb. 2. | 331,286 | 329,430 | 1,399,873 | 1,652,103 |
| Gr.Bay W.&St.P. | 1st wk Feb | 5,755 | 3,147 | 35,864 | 26,973 |
| Gulf Col&San.Fe | January... | 145,307 | 162,015 | 145,307 | 162,015 |
| d.Ill. Cen. (Ill.).. | 1st wk Feb | 197,100 | 194,121 | 939,[illegible]03 | 1,173,838 |
| Do (Iowa) | 1st wk Feb | 29,400 | 19,782 | 156,500 | 141,721 |
| Ind.Bloom.& W | 1st wk Feb | 60,414 | 51,135 | 259,099 | 299,578 |
| K.C.Ft.S. & Gulf | January... | 181,352 | 157,750 | 181,352 | 157,750 |
| Kan. C. Sp. & M. | January... | 69,588 | ..... | 69,588 | ..... |
| Kentucky Cent. | January... | 48,648 | 49,185 | 48,648 | 49,185 |
| L. Erie & West'n | 3d wk Jan. | 20,660 | 29,812 | 57,573 | 86,088 |
| Long Island.... | 1st wk Feb | 38,975 | 35,191 | 173,866 | 165,184 |
| Louisv.& Nashv. | 1st wk Feb | 254,645 | 269,225 | 1,291,645 | 1,387,960 |
| Memp. & Charl. | January... | 115,602 | 113,344 | 115,602 | 113,344 |
| Mex.Cent , So.D | January... | 157,000 | ..... | 157,000 | ..... |
| Do No. Div | January... | 42,374 | ..... | 42,374 | ..... |
| Mex.Nat.,No.D§ | 1st wk Feb | 7,900 | ..... | 44,650 | ..... |
| Southern Div§ | 1st wk Feb | 14,400 | ..... | 77,900 | ..... |
| Mil. L.Sh.& West | 1st wk Feb | 16,060 | 13,910 | 85,765 | 79,292 |
| Mobile & Ohio.. | January .. | 185,539 | 216,212 | 185,539 | 216,212 |
| N.O. & No East. | January... | 35,800 | 3,684 | 35,800 | 3,684 |
| Norfolk & West. | 6 dys Feb.. | 43,067 | 31,003 | 235,292 | 19 ,502 |
| Shenandoah V | 9 dys Feb. | 16,679 | 11,217 | 67,890 | 52,577 |
| Northern Pacific | 1st wk Feb | 121,0[illegible] | 78,100 | 687,000 | 466,018 |
| Ohio Central.... | 4th wk Jan | 30,906 | 25,504 | 87,200 | 78,369 |
| Ohio Southern.. | 1st wk Jan | 8,713 | 9,281 | 8,713 | 9,281 |
| Peo. Dec. & Ev.. | 1st wk Feb | 11,734 | 9,590 | 76,466 | 60,074 |
| Richm.& Danv.. | January .. | 266,884 | 259,757 | 266,884 | 259,757 |
| Ch'l Col.&Aug. | Janua y .. | 65,376 | 70,618 | 65,376 | 70,618 |
| Columb. & Gr. | January .. | 56,646 | 71,078 | 56,646 | 71,078 |
| Va. Midland... | January .. | 107,115 | 104,388 | 107,115 | 104,388 |
| West No. Car. | January .. | 29,212 | 20,090 | 29,212 | 20,090 |
| Roch. & Pittsb'g | 1st wk Feb | 22,041 | 5,369 | 89,345 | 31,103 |
| St. L.Alt. & T.H | 1st wk Feb | 29,667 | 29,245 | 148,905 | 161,338 |
| Do (brchs.) | 1st wk Feb | 13,590 | 12,861 | 85,785 | 88,216 |
| St. Louis & Cairo | 4th wk Jan | 5,238 | 9,353 | 19,766 | 30,375 |
| St. L. Ft. S. & W. | 4th wk Jan | 13,407 | ..... | 34,965 | ..... |
| St.L.&San Fran | 1st wk Feb | 76,236 | 53,375 | 396,163 | 331,696 |
| St. Paul & Dul.. | 1st wk Feb | 13,342 | 15,141 | 86,110 | 86,602 |
| St. P. Minn.& M. | 1st wk Feb | 96,880 | 90,132 | 546,186 | 579,895 |
| Tex.& St.Louis.c | 4th wk Jan | 20,806 | ..... | 70,383 | ..... |
| Tol. Cin. & St. L. | January .. | 90,000 | ..... | 90,000 | ..... |
| Vicksb'rg& Mer. | January... | 43,435 | 51,585 | 43,435 | 51,385 |
| Vicks. Sh.& Pac. | January... | 12,755 | 11,934 | 12,755 | 11,984 |
| Wisconsin Cent. | January... | 122,033 | 93,232 | 122,033 | 93,232 |

| Roads. | Latest Earnings Reported. | | | Jan. 1 to Latest Date. | |
|---|---|---|---|---|---|
| | Week or Mo | 1883. | 1882. | 1883. | 1882. |
| | | $ | $ | $ | $ |
| Chic. Bur. & Q.. | December. | 2,170,918 | 2,027,060 | 26,110,368 | 21,550,804 |
| Cincinnati South | December. | 223,517 | 208,814 | 2,587,564 | 2,567,135 |
| Clev.Col.C.& Ind | December. | 314,785 | 355,129 | 4,239,733 | 4,400,940 |
| Danbury & Nor. | December | 14,336 | 15,332 | 216,291 | 208,011 |
| Evansv. & T. H. | December | 59,976 | 59,982 | 723,894 | 850,230 |
| Hous.E.&W.Tex | December. | 36,757 | 26,070 | 337,810 | 266,927 |
| L. R. & Ft.Smith | December. | 65,357 | 83,591 | 555,761 | 539,129 |
| L.Rk.M.Riv.& T. | November. | 50,000 | 44,728 | 361,488 | 264,772 |
| La. & Mo. River. | December. | 54,100 | 50,600 | 669,800 | 549,600 |
| Mar.Hough.& O | December. | 21,127 | 19,561 | 890,978 | 1,194,091 |
| Minn.& St. Louis | November. | 176,053 | 167,745 | 1,501,801 | 1,401,101 |
| Missouri Pac. a | 4th wk Dec | 435,472 | 433,116 | 17,107,442 | 15,676,828 |
| Mo.Kan.& T. b | 4th wk Dec | 287,711 | 335,127 | 11,658,994 | 10,133,463 |
| Tex. & Pacific. | 4th wk Dec | 188,255 | 196,513 | 7,005,111 | 5,919,732 |
| Central Br'ch. | 4th wk Dec | 43,225 | 32,766 | 1,522,041 | 996,496 |
| Whole System | 4th wk Dec | 954,663 | 1,047,512 | 37,293,588 | 32,731,517 |
| Nash.Ch.& St.L. | December | 209,999 | 210,676 | 2,328,893 | 2,162,857 |
| N.Y.L.E.&W.. ¶ | November. | 2,180,982 | 1,818,824 | 22,065,137 | 18,512,065 |
| N. Y. Susq. & W. | December. | 73,831 | 67,522 | 1,003,661 | 723,437 |
| Northern Cent.. | December. | 409,152 | 490,004 | 6,088,131 | 5,800,176 |
| Oregon & Cal... | December. | 100,200 | ..... | 1,056,253 | ..... |
| Oregon Imp. Co. | December. | 271,462 | 309,831 | 4,064,220 | 3,386,383 |
| Oregon R.&N.Co | December. | 427,500 | 280,650 | 5,367,321 | 5,014,915 |
| Pennsylvania .. | December. | 3,840,510 | 4,157,169 | 51,083,214 | 49,079,826 |
| Philadelp.& Erie | December. | 257,306 | 335,513 | 4,108,841 | 4,011,414 |
| Phila. & Read.* | December. | 1,561,802 | 1,795,371 | 22,733,189 | 21,834,598 |
| Do C. & Iron | December. | 1,110,456 | 1,069,829 | 17,079,486 | 15,099,085 |
| Rome Wat. & Og | December. | 133,375 | 131,876 | ..... | ..... |
| So. Pac.Cal. N.D | October ... | 125,582 | 132,789 | 1,085,899 | 1,060,207 |
| Do So. Div.‡ | October ... | 364,725 | 346,302 | 3,478,839 | 3,289,308 |
| Do Arizona‡ | October ... | 215,750 | 229,740 | 2,103,397 | 2,375,126 |
| Do N. Mex‡ | October ... | 75,671 | 62,018 | 678,150 | 619,606 |
| South Carolina. | December. | 128,868 | 149,081 | 1,326,968 | 1,313,920 |
| Union Pacific... | November. | 2,731,723 | 2,711,917 | 27,343,420 | 27,804,921 |
| Utah Central ... | December. | 93,470 | 117,245 | 1,174,737 | 1,508,663 |
| Wab.St.L.& P.... | 4th wk Dec | 427,903 | 397,361 | 16,908,465 | 16,738,357 |
| West Jersey .... | November. | 81,033 | 78,090 | 1,152,188 | 1,046,183 |

* Not including Central RR. of New Jersey.
‡ Included in Central Pacific earnings above. § Mexican currency.
¶ Includes 68 p. c. of earnings of N. Y. Pa. & O. RR. from May 1, 1883.
*a* Includes St. Louis Iron Mountain & Southern in both years.
*b* Includes International & Great Northern in both years.
*c* Embracing lines in Mo. Ark. and Texas.
*d* Includes Southern Division.

## New York City Banks.

The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Feb. 9:

| Banks. | Capital. | Average amount of— | | | | |
|---|---|---|---|---|---|---|
| | | Loans and discounts. | Specie. | Legal Tenders. | Net dep'ts other than U. S. | Circulation. |
| | $ | $ | $ | $ | $ | $ |
| New York..... | 2,000,000 | 9,990,000 | 2,29[illegible],000 | 1,283,000 | 10,692,000 | 450,000 |
| Manhattan Co.. | 2,050,000 | 8,552,000 | 1,734,000 | 487,000 | 8,087,000 | ..... |
| Merchants..... | 2,000,000 | 7,859,700 | 1,751,700 | 884,200 | 8,076,300 | 849,000 |
| Mechanics'..... | 2,000,000 | 8,376,000 | 1,098,000 | 1,757,000 | 7,773,000 | ..... |
| Union..... | 1,200,000 | 4,254,300 | 1,818,000 | 261,800 | 4,525,000 | ..... |
| America..... | 3,000,000 | 11,751,500 | 1,718,900 | 579,100 | 9,715,100 | 1,100 |
| Phenix..... | 1,000,000 | 2,932,000 | 42[illegible],000 | 420,000 | 2,797,000 | 244,200 |
| City..... | 1,000,000 | 6,347,300 | 6,622,400 | 920,000 | 11,611,000 | ..... |
| Tradesmen's ... | 1,000,000 | 3,388,000 | 465,800 | 85,900 | 2,383,200 | 784,200 |
| Fulton ..... | 600,000 | 1,485,100 | 594,100 | 115,800 | 1,405,700 | ..... |
| Chemical..... | 300,000 | 13,841,800 | 5,128,[illegible]0 | 905,000 | 15,832,700 | ..... |
| Merchants' Ex.. | 1,000,000 | 3,535,100 | 219,700 | 525,600 | 3,124,000 | 281,700 |
| Gallatin Nat.... | 1,000,000 | 4,712,300 | 952,200 | 159,500 | 3,098,900 | 763,000 |
| Butchers'& Dr". | 300,000 | 1,803,300 | 503,300 | 107,300 | 1,857,000 | 215 800 |
| Mechanics' & Tr | 200,000 | 1,019,000 | 81,000 | 105,000 | 1,010,000 | 45,000 |
| Greenwich ... | 200,000 | 1,006,500 | 43,500 | 170,600 | 1,000,700 | 2,600 |
| Leather Manf's | 600,000 | 2,945,300 | 308,400 | 417,800 | 2,397,100 | 528,000 |
| Seventh Ward .. | 300,000 | 1,242,900 | 230,800 | 164,300 | 1,246,700 | 13,100 |
| State of N. Y... | 800,000 | 4,456,100 | 612,500 | 214,900 | 4,382,000 | ..... |
| American Exch. | 5,000,000 | 10,518,000 | 4,414,000 | 1,856,000 | 11,541,000 | ..... |
| Commerce..... | 5,000,000 | 18,552,000 | 5,353,000 | 1,689,000 | 17,016,700 | 882,800 |
| Broadway..... | 1,000,000 | 7,038,200 | 905,700 | 555,000 | 5,849,300 | 877,800 |
| Mercantile..... | 1,000,000 | 6,981,600 | 1,005,500 | 1,059,100 | 7,775,100 | 353,900 |
| Pacific..... | 422,700 | 2,503,300 | 505,000 | 90,800 | 2,861,000 | ..... |
| Republic..... | 1,500,000 | 3,119,600 | 928,[illegible]0 | 283,100 | 3,093,100 | 180,000 |
| Chatham ..... | 450,000 | 4,236,200 | 781,[illegible]0 | 407,400 | 4,725,[illegible]00 | 45,000 |
| People's..... | 200,000 | 1,496,700 | 188,[illegible]00 | 180,500 | 1,741,200 | 5,400 |
| North America. | 700,000 | 3,301,600 | 394,700 | 412,300 | 3,530,800 | ..... |
| Hanover ..... | 1,000,000 | 9,484,700 | 2,206,700 | 715,900 | 10,5[illegible]3,200 | 2[illegible],800 |
| Irving..... | 500,000 | 3,030,700 | 588,000 | 585,200 | 3,2[illegible],500 | 376,000 |
| Metropolitan ... | 3,000,000 | 11,568,000 | 1,865,000 | 462,000 | 9,017,000 | 1,365,000 |
| Citizens'..... | 600,000 | 2,857,200 | 630,100 | 3[illegible],800 | 3,357,800 | 261,600 |
| Nassau ..... | 500,000 | 2,743,000 | 91,600 | 285,700 | 2,931,500 | ..... |
| Market..... | 500,000 | 2,881,400 | 371,100 | 128,300 | 2,[illegible]2[illegible],000 | 437,800 |
| St. Nicholas.... | 500,000 | 2,875,600 | 240,600 | 183,700 | 2,592,[illegible]00 | ..... |
| Shoe& Leather. | 500,000 | 3,246,000 | 461,000 | 414,000 | 3,5[illegible],000 | 450,000 |
| Corn Exchange. | 1,000,000 | 5,012,400 | 870,700 | 216,000 | 3,879,200 | ..... |
| Continental.... | 1,000,000 | 5,674,800 | 2,7[illegible]5,500 | 398,000 | 7,7[illegible],800 | 450,000 |
| Oriental..... | 300,000 | 2,268,300 | 1[illegible]4,000 | 307,200 | 2,106,[illegible]00 | ..... |
| Marine ..... | 400,000 | 4,332,000 | 841,000 | 232,000 | 4,797,400 | 261,000 |
| Importers' & Tr. | 1,500,000 | 20,882,500 | 5,2[illegible],400 | 1,228,300 | 24,673,400 | 1,314,000 |
| Park ..... | 2,000,000 | 20,114,300 | 3,708,000 | 2,510,400 | 24,546,400 | 45,000 |
| Wall St. ..... | 500,000 | 1,636,000 | 218,100 | 164,300 | 1,561,200 | ..... |
| North River. ... | 240,000 | 1,446,000 | 27,000 | 273,000 | 1,501,000 | ..... |
| East River ..... | 250,000 | 1,181 700 | 164,300 | 162,600 | 1,046,400 | 210,400 |
| Fourth Nat'nal.. | 3,200,000 | 15,339,500 | 5,[illegible]61,600 | 1,25[illegible],200 | 17,[illegible]3,700 | 360,000 |
| Central Nat. .... | 2,000,000 | 9,224,000 | 741,000 | 1,485,000 | 9,881,000 | 297,000 |
| Second Nat.*.... | 300,000 | 3,535,000 | 242,000 | 721,000 | 4,094,000 | 45,000 |
| Ninth National.. | 750,000 | 6,267,900 | 1,532,200 | 56[illegible],200 | 6[illegible] 5,000 | 556,200 |
| First National.. | 500,000 | 16,370,100 | 3,6[illegible],400 | 884,800 | 17,497,000 | 449,900 |
| Third National.. | 1,000,000 | 4,758,000 | 636,500 | 1,105,200 | 5,102,300 | ..... |
| N.Y. Nat. Exch.. | 300,000 | 1,431,700 | 240,900 | 174,900 | 1,238,800 | 265,200 |
| Bowe'y Nat'nal | 250,000 | 1,085,800 | 187,300 | 263,300 | 2,075,900 | 222,000 |
| N. York County. | 200,000 | 1,788,500 | 12,800 | 604,700 | 2,558,100 | 180,000 |
| Germ'n Am'c'n.. | 750,000 | 2,777,100 | 305,500 | 75,600 | 2,476,900 | ..... |
| Chase National. | 300,000 | 3,097,200 | 1,048,[illegible]1 | 586,800 | 5,8[illegible],900 | 45,000 |
| Fifth Avenue... | 100,000 | 2,383,[illegible]00 | 540,400 | 120,700 | 2,552,700 | ..... |
| German Exch.. | 200,000 | 2,037,800 | 55,000 | 236,000 | 2,311,600 | ..... |
| Germania..... | 200,000 | 2,010,500 | 65,600 | 254,500 | 2,203,200 | ..... |
| U. S. Nat. ..... | 500,000 | 5,017,100 | 1,277,100 | 325,400 | 5,6[illegible],700 | 436,700 |
| Lincoln Nat..... | 300,000 | 2,341,800 | 444,700 | 168,500 | 2,764,500 | 43,500 |
| Garfield Nat .. | 200,000 | 812,300 | 15,700 | 13[illegible],800 | 640,000 | 175,800 |
| Fifth National.. | 150,000 | 1,049,500 | 195,600 | 125,700 | 1,101,500 | 131,200 |
| Total..... | 61,312,700 | 341,919,100 | 78,235,800 | 33,207,500 | 361,395,600 | 14,511,900 |

*Same as last week. No report.

The deviations from returns of previous week are as follows:

| | | | | | |
|---|---|---|---|---|---|
| Loans and discounts.... | Inc. | $3,074,700 | Net deposits. ..... | Inc. | $6,324,300 |
| Specie ..... | Inc. | 4,274,500 | Circulation..... | Dec. | 94,100 |
| Legal tenders..... | Dec. | 897,400 | | | |

The following are the totals for several weeks past :

| | Loans. | Specie. | L. Tenders. | Deposits. | Circulation. | Agg.Clear. |
|---|---|---|---|---|---|---|
| 1884. | $ | $ | $ | $ | $ | $ |
| Jan. 26 | 333,989,200 | 72,921,300 | 34,031,600 | 349,894,100 | 14,969,300 | 718,923,779 |
| Feb. 2 | 338,844,400 | 73,961,300 | 34,104,900 | 355,071,300 | 14,604,000 | 771,838,126 |
| " 9 | 341,919,100 | 78,235,800 | 33,207,500 | 361,395,600 | 14,511,900 | 779,256,007 |

## Boston Banks.

Following are the totals of the Boston banks :

| | Loans. | Specie. | L. Tenders. | Deposits.* | Circulation. | Agg.Clear |
|---|---|---|---|---|---|---|
| 1884. | $ | $ | $ | $ | $ | |
| Jan. 28..... | 146,593,300 | 6,182,400 | 6,018,800 | 98,303,500 | 25,581,900 | 61,190,584 |
| Feb. 4. ..... | 145,980,500 | 6,502,600 | 5,891,500 | 98,128,800 | 25,195,800 | 59,751,811 |
| " 11 .. .... | 146,132,000 | 6,465,900 | 5,807,900 | 98,066,400 | 24,696,500 | 62 [illegible]5 345 |

## Philadelphia Banks.

The totals of the Philadelphia banks are as follows:

| | Loans. | Lawful Money. | Deposits.* | Circulation. | Agg. Clear. |
|---|---|---|---|---|---|
| 1884. | $ | $ | $ | $ | $ |
| Jan. 28..... | 77,299,992 | 21,249,412 | 57,089,744 | 8,960,123 | 51,163,722 |
| Feb. 4..... | 77,795,520 | 21,719,939 | 72,437,842 | 8,957,208 | 49,532,196 |
| " 11..... | 77,818,508 | 22,694,531 | 72,539,731 | 8,845,305 | 53,097,184 |

* Including the item "due to other banks."

## Unlisted Securities.

Following are quotations for unlisted securities :

| | Bid. | Asked. |
|---|---|---|
| Am. Bank Note Co. .. | *25 | .... |
| Am. Safe Deposit perpetual deb'ure bds.. | .... | 103 |
| Atl. & Pac.—Incomes .. | *17 | 20 |
| Blocks 35 per cent.. | 95 | 96[illegible] |
| Cent. div. new..... | 65 | .... |
| Accum'd l'd gr't bds | 12½ | .... |
| Bost.H.& E.—New st'k | [illegible]8 | ¾ |
| Old..... | *[illegible]8 | .... |
| Bos.Hoos.T.& West st'k | 6 | 8 |
| Debenture..... | 64 | 67[illegible] |
| B'klyn El., 1st, ass. pd. | *25 | 32[illegible] |
| Buff. N. Y. & Phila... | 18 | 19½ |
| Pref..... | *.... | 40 |
| Trust bonds, 6s ..... | 70 | .... |
| California Pacific..... | 3 | .... |
| Cen. of N. Jersey deb. | 88 | 90¼ |
| Chic & Atl.—Ben. stk. | 16 | .... |
| Cin.Wash.& Bal. 1st, inc | 18[illegible] | 20 |
| Den.& R.G.R'y—Cons.* | 81[illegible] | 85 |
| Denver & Rio. G. West | 10 | .... |
| 1st mort..... | 66 | .... |
| Edison Elec. Light.... | 135 | .... |
| Ga. Pac. stock..... | 6 | .... |
| 1st mort, 6 p. c..... | 85 | 86 |
| 2d mort ..... | 35¾ | .... |
| Ind. Dec. & Springf... | 1½ | 3½ |
| Keely Motor ..... | *7 | 11 |
| Lehigh & Wilkesb. Co.* | 10 | .... |
| L.& N.col.trust bds '82 | 85[illegible]8 | 87 |
| Mexican. Nat..... | 1½ | 3[illegible]6 |
| Pref..... | *5 | 12 |
| 1st mort..... | 19[illegible]8 | 20¼ |
| M.U.St'k Trust Certs.. | 14 | .... |
| M. K. & T. inc. scrip. | 39¾ | 41 |
| Mo. Pac., Cowdry ctfs. | 4 | 5 |
| Newb. D'tch & C., Inc.* | .... | 18 |
| N.Y. M. U. Tel. st'k.. | 58 | 60 |
| N. Y. L. & W. 2d, 5 p. c. guar. by D. L. & W.. | 96½ | 96[illegible] |
| N.Y.W.Sh.&Buff.—Stk | 87[illegible] | 9[illegible] |
| North Pac. div. bonds. | 75 | 76 |
| No. Riv. Const.—100p.c | 1[illegible] | 17¼ |
| Ohio C.—Riv. Div. 1st | 28[illegible] | 28¾ |
| Incomes..... | 5 | 5¼ |
| Pensac. & Atl..... | *3 | .... |
| 1st mort ..... | 70 | 75 |
| Pitts. & Western..... | 16 | 19 |
| 1st mort..... | 80¼ | 83 |
| Postal Tel..stock..... | [illegible]8 | 7¼ |
| 1st mort., 6 p. c..... | 56[illegible] | 56¾ |
| Postal Tel.& Cab.stock | 13½ | .... |
| St. Jo. & West..... | *11 | 13 |
| St. Jo. & Pacific 1st. | 81½ | .... |
| do do 2d... | *37½ | 38 |
| Kans. & Neb., 1st... | *78 | .... |
| do do 2d... | 37 | 39 |
| Texas Pac. old scrip.. | 38 | .... |
| New..... | 36 | .... |
| Tex. & St. L.,M.&A... | *2 | .... |
| M. & A. Div., 1st.... | *35 | .... |
| do Incomes ns. pd | *7½ | .... |
| 6 p. c 1st in Texas.. | *35 | .... |
| gra't&inc.bds as't pd | *7½ | .... |
| U. S. Elec. Light..... | 93 | .... |
| Vicksb'g & Meridian . | 2 | 4 |
| Pref..... | 10 | 20 |
| 1st mort..... | *95 | 100 |
| 2d mort..... | *65 | 68 |
| Incomes .... ..... | 20 | 26 |

*No price Friday. These are latest prices this week.

## Boston Banks.—Following are the totals of the Boston banks :

| | Loans. | Specie. | L. Tenders. | Deposits.* | Circulation. | Agg.Clear |
|---|---|---|---|---|---|---|
| 1884. | $ | $ | $ | $ | $ | |
| Jan. 28..... | 146,593,300 | 6,182,400 | 6,018,800 | 98,303,500 | 25,581,900 | 61,190,584 |
| Feb. 4. ..... | 145,980,500 | 6,502,600 | 5,891,500 | 98,128,800 | 25,195,800 | 59,751,811 |
| " 11 .. .... | 146,132,000 | 6,465,900 | 5,807,900 | 98,066,400 | 24,696,500 | 62 [illegible]5 345 |

# Investments
AND
# RAILROAD INTELLIGENCE.

The INVESTORS' SUPPLEMENT *contains a complete exhibit of the Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and is furnished without extra charge to all regular subscribers of the* CHRONICLE. *Extra copies are sold to subscribers of the* CHRONICLE *at 50 cents each, and to others than subscribers at $1 per copy.*

## ANUAL REPORTS.

### Lehigh Valley Railroad.

*(For the year ending Nov. 30, 1883.)*

The annual report just issued says that "the operating expenses of the year have been increased by charging to those accounts a number of extraordinary expenditures, which, without apparently increasing the earning power of the road, will, however, affect its future economical maintenance." * *

"The agreement with the Southern Central Railroad Company of New York, mentioned in our last report, was duly consummated, and we also agreed to purchase from that company an additional amount of $300,000 of their first mortgage 5 per cent bonds to enable them to make further improvements. This connection continues to be of great importance to us, affording as it does a direct communication with Lake Ontario, and enabling us to reach an area of distribution for coal which is constantly increasing.

"The earnings of the Geneva Ithaca & Sayre Railroad Company have been during the past year, for the first time since the formation of the company, sufficient to meet the running expenses and the interest upon the bonds of the Ithaca & Athens Railroad Company, one of its component parts. Considerable advances have, however, been needed to complete the substitution of steel rails upon its main line, and for other changes needed to bring the road into first-class condition. During the coming year it is intended to re-lay the Cayuga branch of 38 miles with steel rails, and re-build some of the bridges, after which we trust that company will be self-sustaining.

"The report of the Pennsylvania & New York Canal & Railroad Company, to be published herewith, will show the operations of what is now practically a part of our main line, but under a different organization. Although they have been as usual able to pay from their net earnings a dividend on the preferred stock, in addition to the interest upon their bonds, yet the completion of their second track and their tunnel near Vosburg will continue to require large advances from us for some time to come.

"No increase has been made during the past year in the number of our steam vessels on the Western lakes, but it may be necessary to greatly enlarge their capacity, by the purchase or construction either of more steamers or of tenders to those we now have, or of both. Although this will require a considerable increase in our investment, the result of that heretofore made would seem to warrant it.

"The improvements on the Tifft farm at Buffalo have been steadily progressing, and there is ample room for any expansion which may be required by the demands of future business. The plan, as adopted, contemplates a wharf frontage equal to almost eight linear miles, and will be carried out as needed." * *

"Since the last issue of stock, made at par among the stockholders in May, 1875, both the mileage of the company and its equipment have been increased more than fifty per cent, and large investments have been made, of great importance to our business, in Buffalo and at other places, as before referred to. To represent the capital so invested, and to meet other intended improvements and extensions, the board has directed the creation of an amount of common stock equal to twenty per cent of the whole stock now outstanding, to be issued pro rata to the stockholders at par, payable in five instalments, at intervals of three months. Interest at the rate of 5 per cent is to be allowed on payments, and the stock is to be entitled to dividends declared after January, 1885."

The Lehigh Valley Railroad reports never contain a balance sheet of assets and liabilities, but the other statistics are compiled in the usual form for the CHRONICLE, as follows:

ROAD AND EQUIPMENT.

| | 1880-81. | 1881-82. | 1882-83. |
|---|---|---|---|
| Miles operated | 316 | 323 | 325 |
| Locomotives | 268 | 292 | 313 |
| Passenger, mail and express cars | 114 | 134 | 151 |
| Freight and other cars | 4,017 | 4,178 | 5,178 |
| Coal cars | 24,465 | 26,005 | 26,878 |

OPERATIONS AND FISCAL RESULTS.

| *Operations*— | 1880-81. | 1881-82. | 1882-83. |
|---|---|---|---|
| Passengers carried (No.) | 1,465,387 | 1,786,854 | 1,935,006 |
| Passengers carried one mile | 23,123,806 | 27,449,347 | 31,801,917 |
| Anthracite coal (tons) moved | 5,791,376 | 6,257,159 | 6,527,912 |
| Other freight (tons) moved | 3,486,132 | 3,685,435 | 3,123,247 |
| Total freight (tons) moved | 9,277,805 | 9,942,594 | 9,651,159 |
| Anthracite coal (tons) moved 1 m. | 410,626,699 | 490,420,780 | 524,457,899 |
| Other freight (tons) moved 1 mile | 202,299,285 | 216,411,651 | 179,562,424 |
| Total freight (tons) moved 1 m. | 642,925,984 | 706,832,431 | 704,020,323 |
| *Earnings*— | 1880-81. | 1881-82. | 1882-83. |
| Coal freight | $6,678,590 | $7,158,741 | $7,401,796 |
| Other freight | 2,120,397 | 2,269,021 | 1,985,105 |
| Passenger, mail, express, &c. | 618,871 | 732,304 | 830,949 |
| Total gross earnings | $9,423,858 | $10,160,069 | $10,218,150 |
| Operating expenses | 4,648,084 | 5,833,677 | 6,175,656 |
| Net earnings | $4,775,774 | $4,326,392 | $4,042,494 |

INCOME ACCOUNT.

| *Receipts*— | 1880-81. $ | 1881-82. $ | 1882-83. $ |
|---|---|---|---|
| Net earnings | 4,775,774 | 4,326,392 | 4,042,494 |
| Other receipts and interest | 968,268 | 1,079,243 | 1,092,022 |
| Total income | 5,741,042 | 5,405,635 | 5,134,516 |
| *Disbursements*— | $ | $ | $ |
| Interest on debt | 2,268,313 | 2,019,734 | 2,031,675 |
| General, taxes, floating interest, loss on Morris Canal, &c. | 772,682 | 375,490 | 421,920 |
| Dividends* | 1,522,954 | 2,350,516 | 2,210,378 |
| Charged for accum. depreciations | 1,070,059 | 554,349 | 347,944 |
| Total disbursements | 5,634,008 | 5,300,089 | 5,011,917 |
| Balance, surplus | 110,034 | 105,546 | 122,599 |

*In 1881, 10 on preferred and 5½ on common; in 1882, 10 on preferred and 6½ on common; in 1883, 10 on preferred and 8 on common.

### PENNSYLVANIA AND NEW YORK CANAL AND RAILROAD.

OPERATIONS AND FISCAL RESULTS.

| *Operations*— | 1880-81. | 1881-82. | 1882-83 |
|---|---|---|---|
| Passengers carried | 212,018 | 240,336 | 269,658 |
| Passengers carried one mile | 7,624,280 | 8,016,694 | 9,011,380 |
| Rate per passenger per mile | 2·39 cts. | 2·56 cts. | 2·55 cts. |
| Coal (tons) carried | 1,527,607 | 1,447,972 | 1,601,350 |
| Other freight (tons) carried | 1,057,581 | 1,080,167 | 950,516 |
| Total freight (tons) carried | 2,585,188 | 2,528,139 | 2,551,866 |
| Coal freight (tons) carried 1 mile | 107,228,851 | 103,141,675 | 118,377,092 |
| Other freight (tons) carried 1 mile | 85,902,106 | 90,593,344 | 78,269,896 |
| Total freight (tons) carr'd 1 m. | 193,130,957 | 193,735,019 | 196,646,988 |
| Average rate per ton per mile | 0·82 cts. | 0·82 cts. | 0·92 cts. |
| *Earnings*— | | | |
| Coal freight | $1,339,497 | $1,343,306 | $1,340,134 |
| Other freight | 701,922 | 743,100 | 715,849 |
| Passengers, mail, express, &c. | 179,219 | 200,522 | 213, 66 |
| Canal and miscellaneous | 23,416 | 16,316 | 47,298 |
| Total gross earnings | $2,244,054 | $2,303,544 | $2,316,847 |
| Operating expenses* | 1,243,378 | 1,260,143 | 1,355,026 |
| Net earnings | $1,000,706 | $1,043,401 | $961,821 |

*Including depreciation, &c.

### Huntingdon & Broad Top Mountain.

*(For the year ending December 31, 1883.)*

The statements below are from the annual report, as submitted at the yearly meeting.

The freight traffic for the year was as follows:

| | 1883. | 1882. |
|---|---|---|
| Broad Top coal | 196,534 | 271 217 |
| Cumberland coal | 471,785 | 208,031 |
| Total coal | 668,319 | 479,248 |
| Other freights | 223,948 | 152,864 |
| Total | 892,267 | 632,112 |

The increase in coal was entirely from the Cumberland Region, Broad Top showing a considerable decrease. The production in the Broad Top Region in 1882 was increased, owing to the stoppage of the Cumberland mines by the long strike, thus increasing the demand for other coals. The increase in other freights was chiefly in iron ore, iron and coke.

The earnings for the year were as follows:

| | 1883. | 1882. |
|---|---|---|
| Earnings | $424,495 | $320,435 |
| Expenses | 203,444 | 144,249 |
| Net earnings | $221,051 | $176,186 |

The income account for the year was as follows:

| | | |
|---|---|---|
| Net earnings, including other receipts | | $226,008 |
| Interest | $138,097 | |
| Miscellaneous | 24,100 | |
| Dividend on preferred stock, 1½ per cent | 29,752 | —167,770 |
| Surplus for the year | | $33,759 |
| Surplus January 1, 1883 | | 49,708 |
| Surplus January 1, 1884 | | $83,467 |

The directors expect that the payment of dividends on the preferred stock at the rate of 3 per cent yearly can be continued, the surplus now on hand being sufficient to pay over three half-yearly dividends.

The report alludes to the wisdom of the lease and procurement of cars under the car trust, and to the construction of the South Pennsylvania Railroad and a new line between Ashland, Pa, and a point on the Ohio River, with which it is hoped amicable relations will be maintained.

### Schuylkill Navigation Company.

*(For the year ending December 31, 1883).*

The report issued in circular form to the stockholders and loanholders of this company contains statistics only, without remark or comment:

INCOME ACCOUNT FOR 1883.

| | |
|---|---|
| Balance to credit January 1, 1883 | $91,305 |
| Rent payable by the Philadelphia & Reading Railroad Co. | 635,776 |
| Interest and discount received | 4,199 |
| Total | $731,281 |

CHARGES FOR THE YEAR 1883.

| | | |
|---|---|---|
| Interest on loans, bonds, &c. | $517,437 | |
| Dividends on stock | 101,654 | |
| State tax on dividends and 6 per cent boat loan | 6,485 | |

| | | |
|---|---|---|
| Discount on loans sold | $12,000 | |
| Salaries of officers | 5,200 | |
| Office rent and other expenses | 1,577 | —$644,356 |
| Balance to credit of general income January 1, 1884 | | $86,925 |

The Philadelphia & Reading Railroad Company continue to settle the interest and dividends due, which they assumed for the periods prior to January 1, 1883.

Out of the balance to the credit of the general income account, the board of managers have declared a dividend for the six months ending January 1, 1884, of seventy cents per share on the preferred stock and thirty-five cents per share on the common stock, payable on and after February 15, 1884.

### Columbia & Greenville.

*(For the year ending Sept. 30, 1883.)*

This company is controlled by the Richmond & West Point Terminal Company, and for the year ending Sept. 30 the earnings, expenses, &c., were as follows, in comparison with the preceding year. The traffic for the year was as follows on the Columbia & Greenville road proper.

| | 1882-83. | 1881-82. |
|---|---|---|
| Passengers carried | 128,342 | 122,097 |
| Passenger miles | 4,169,995 | 4,086,240 |
| Tons freight carried | 123,203 | 121,302 |
| Ton miles | 9,242,264 | 9,300,169 |

The earnings of the two leased roads, the Laurens and the Spartanburg & Union, were as follows:

| | Laurens. | Spart. U. & C. |
|---|---|---|
| Earnings | $41,029 | $106,536 |
| Expenses | 34,262 | 85,636 |
| Net earnings | $6,767 | $20,900 |

The rental of the Spartanburg Union & Columbia is $50,000 yearly, showing a loss of $29,100 on that road.

The earnings of the Columbia & Greenville road were as follows:

| | 1882-83. | 1881-82. |
|---|---|---|
| Freight | $528,645 | $455,093 |
| Passage | 131,912 | 121,974 |
| Mails, etc. | 28,254 | 32,070 |
| Total | $688,811 | $609,137 |
| Expenses | 417,369 | 444,950 |
| Net earnings | $271,442 | $164,187 |

INCOME ACCOUNT.

The result of the year was as follows:

| | | |
|---|---|---|
| Net earnings Col. & Greenville | | $271,141 |
| Net earnings Laurens RR. | | 6,766 |
| Total | | $278,208 |
| Interest on funded debt | $180,000 | |
| Interest on floating debt | 22,650 | |
| Loss on Spartanburg, Union & Col. | 29,100 | |
| | | 231,751 |
| Surplus for the year | | $46,457 |
| Surplus Oct. 1, 1882 | $51,413 | |
| Less sundry charges | 9,814 | |
| | | 41,598 |
| Surplus Sept. 30, 1883 | | $88,056 |

The President's report refers at considerable length to the reduction in rates, varying from 22 to 28 per cent, ordered by the South Carolina Railroad Commission, the effects of which were not felt until after the close of the fiscal year. Notwithstanding the heavy reduction in earnings the train service has been kept up, in the hope that some relief may be granted by the Legislature.

## GENERAL INVESTMENT NEWS.

**Atchison Topeka & Santa Fe.**—The Boston *Transcript* says that the Atchison Co. will issue $830,000 of its authorized 6 per cent collateral trust bonds to pay for the Silver City Deming & Pacific Railroad, for which $700,000 cash was paid.

The *Transcript* also explains the reported large increase in December earnings by the statement that the amount due other roads on pool accounts was $430,000 for the whole year, and was only charged off in December. The actual decrease in December earnings was only $60,000 to $80,000.

**Bankers & Merchants Telegraph.**—Recent pending negotiations for lease by the Bankers' & Merchants' Telegraph Company of the Board of Trade wires of Chicago have been concluded. The lease is for 99 years from February 1, with a guarantee of interest on bonds and 8 per cent on the stock.

**Boston Concord & Montreal.**—In reply to certain rumors regarding this company and the decline in its stock, a correspondent of the Boston *Journal* makes the following statements as authorized by the officials: "That the earnings of the Boston Concord & Montreal Railroad for 1883 were fully up to the preceding year, and the corporation is as able now to pay dividends on its preferred stock as it has been for some time past; that, however, the expediency of declaring such dividends, in view of the indebtedness of the road, has been under consideration by the directors, and that the board is not unanimous on the subject; that those members who advocate the passing of the dividends for the present believe that such a course would strengthen the financial condition of the corporation and in the end would work no injury to the owners of preferred stock. It is further stated that the income from the Pemigewasset Road has been thus far, as was expected, not large, but that a considerable increase during the coming year is confidently predicted."

**Cheasapeake & Ohio.**—The comparative statement of earnings and expenses for December, and for the year, is as follows:

| | December. | | Year. | |
|---|---|---|---|---|
| | 1883. | 1882. | 1883. | 1882. |
| Earnings | $306,384 | $253,355 | $3,906,791 | $3,334,976 |
| Expenses | 211,471 | 186,007 | 2,553,492 | 2,302,448 |
| Net earnings | $94,913 | $67,348 | $1,353,299 | $1,032,528 |

**Chicago Burlington & Quincy.**—The earnings and expenses for December and for the years 1882 and 1883, have been as follows:

| | December. | | Year | |
|---|---|---|---|---|
| | 1883. | 1882. | 1883. | 1882. |
| Gross earnings | $2,170,918 | $2,027,060 | $26,110,369 | $21,550,805 |
| Expenses | 999,128 | 766,642 | 12,780,630 | 10,668,341 |
| Net earnings | $1,171,790 | $1,260,418 | $13,329,739 | $10,682,464 |

**Chicago Rock Island & Pacific.**—On Thursday an order issued by Judge Donohue of the Supreme Court, returnable on Monday next, was served on Francis H. Tows, the Secretary of the Rock Island Company, and its transfer agent in this city, to show cause why the books of the company should not be exhibited to Harvey Kennedy, or a list of the shareholders furnished to him. The New York *World* reports that on February 8 Mr. Kennedy went to the office of the Rock Island Road, at No. 13 William Street, and asked to see a list of the stockholders. Mr. Tows said he had express orders to allow nobody to see the books. Mr. Kennedy then made a written request, in which was inclosed the law—chapter 165 of the laws of 1842—providing that the transfer agent in this State of a foreign corporation must exhibit the transfer books or a list of the stockholders to any stockholder asking for them at a reasonable time, with a penalty for refusal of $250 a day during continuance. A second refusal was made, and afterward the order above referred to was obtained.

The movement is reported on the Street to be in the interest of Mr. Vanderbilt.

**Connotton Valley.**—The Boston *Herald* says: "There are two kinds of scrip issued by this company. The white was given in payment of the assessment at the time of the last reorganization, draws interest from May 1, 1882, and is convertible into first mortgage bonds. The green scrip was for coupons, bears interest from Nov. 1, 1882, and is convertible into the same bonds; but, unfortunately, on account of the dates of the scrip, they cannot be combined for conversion. The white bears six months more interest than the green. The assent to the foreclosure and reorganization now amounts to about $800,000 bonds, but that number does not represent all who will join in the movement. There are certain round lots that can be relied upon to come in, and simply remain out because there is no need of haste, the time of assent continuing to April 1. At the same time, there is strong antagonism to the plan as advanced, which is known as the Bartlett plan, and a modification of it will in due season be urged."

**Elizabethtown Lexington & Big Sandy.**—The comparative statement of earnings and expenses for December, and for the year, is as follows:

| | December. | | Year. | |
|---|---|---|---|---|
| | 1883. | 1882. | 1883. | 1882. |
| Earnings | $51,529 | $47,090 | $713,102 | $529,318 |
| Expenses | 40,575 | 47,619 | 496,594 | 377,848 |
| Net earnings | $10,954 | $529 | $216,508 | $151,470 |

**Georgia Pacific.**—The Georgia Pacific road is the new line of the Richmond & Danville system. It is not yet fully completed, but is making a good show of earnings, as may be seen by the following exhibit:

| | For Month of December. | Quarter Ending Dec. 31. |
|---|---|---|
| Gross earnings | $58,883 | $157,110 |
| Expenses | 29,763 | 84,610 |
| Net earnings | $29,119 | $72,499 |
| Fixed charges | 14,850 | 44,550 |
| Surplus | $14,269 | $27,949 |

**Lackawanna & Pittsburg.**—This company has now completed and under operation the following lines: From Lackawanna Junction, New York, to Perkinsville, 42 miles; from Swain's to Nunda, 12 miles, and from Olean to Angelica, 40 miles. The last-named line is 3 ft. gauge and the others standard gauge. The new road built by this company extends from Lackawanna Junction on the Genesee Valley road, to Angelica, 6 miles, and from Swain's to Perkinsville, on the Delaware Lackawanna & Western road, 17 miles. The company has also changed 19 miles of road from 3 ft. gauge to standard gauge, using it as a part of its main line.—*R. R. Gazette.*

**Louisville New Orleans & Texas.**—It is announced that the new line of Louisville New Orleans & Texas from Memphis to New Orleans will be in working order May 15, and thus a new and strong competitor will be opened on the Southern Division of the Illinois Central, and for the Ala. Cin. Texas & Pacific Junction. These roads will be running north from New Orleans where there was but one a year ago.

**Marquette Houghton & Ontonagon.**—At Washington, Feb. 13, the House Committee on Public Lands agreed to report bills declaring the forfeiture of the land grants to the Ontonagon & Brule River, Marquette & State Line, and the Marquette Houghton & Ontonagon railroads, all of Michigan. The rights of the cash and homestead entries are to be protected, preference being given to the latter. About 200,000 acres are included in the forfeiture.

**Mexican Central.**—The directors of the Mexican Central Railway Company, at the special meeting held in Boston, voted to increase the capital stock of the company from $25,000,000 to $26,500,000, to cover the amount of the new loan.

**Mexican National.**—Guillaume Reusens obtained an attachment for $25,000 upon the property in this State of the Mexican National Construction Company. Justice Donohue granted the order in a suit begun to recover the amount. The plaintiff states that he subscribed $25,000 to a $2,000,000 loan obtained by the company in May last, which was to be secured by collaterals placed in the hands of a trustee. On the final payment of his subscription, the subscriber was to receive from the trustee a certificate showing the subscriber's interest in the loan. The plaintiff alleges that on January 31 he was told that he could have a certificate made according to the indenture between the company and the trustee. The document provided that a majority of the subscribers to the fund could extend the time in which the company could pay the principal, or the interest, in case of default. Mr. Reusens declares this to be in violation of the terms of the loan, which provided that the money should be re-paid within one year from the time of the last payment, and not later than September 15, 1884.

**New York City & Northern.**—The New York *Times* reports of this company: "Arthur Leary was appointed receiver of the New York City & Northern Railroad in May, 1882, in proceedings by the New York Loan & Improvement Company to recover money loaned. Recently the Central Trust Company, as trustee, began suit for the foreclosure of a mortgage of $4 000,000, on which interest had not been paid since 1882. The Loan & Improvement Company was made a party defendant in this suit, the Central Trust Company's object being to have its mortgage declared a prior lien. A motion was made on behalf of the Central Trust Company yesterday, before Judge Donohue, in Supreme Court, Chambers, for the appointment, in the foreclosure suit, of a receiver of the mortgage property. By such an appointment Receiver Leary would be ousted. William Allen Butler, who made the motion, said he had no charge to make against Mr. Leary excepting that he was not experienced in railroad management, and had used 93 per cent of the gross receipts of the railroad in paying its operating expenses, besides piling up a new debt of $74,000." * *

"The principal opponent of the foreclosure of the mortgage is the New York Loan & Improvement Company. It asserts that not only are its rights as a lienor superior to those of the plaintiff, but that the four-million-dollar consolidated mortgage is tainted with fraud. The railroad company, it is asserted, issued its entire capital stock of $2,250,000, and created its original bonded indebtedness of $1,800,000 for the benefit of its devisers, who were interested in its insolvent predecessor, the New York & Boston Railroad Company, and who, in return for its stock and bonds, procured the conveyance to it of property and franchises of comparatively little value. Of the stock which was then entitled full, or cash, paid, $880,000 was put on the market, together with $500,000 of bonds, for the purpose of raising $800,000 to complete the road, while the remainder was distributed among the devisers of the company for their own personal benefit. Subsequently, it is asserted, the bonded indebtedness of the company was increased for the purpose of acquiring the West Side & Yonkers Railroad, and replacing its stock and bonds, and for other purposes. The defendants assert that all these proceedings were fraudulent, and that innocent holders of stock have the right, in equity, to have the mortgage set aside, and to a judgment directing the participants in the alleged fraud, who are said to have yet a majority of the bonds, to make up to the railroad company the difference between the real value of the property and franchises conveyed to it in 1878 and the par value of its capital stock. Receiver Leary denies the allegations of the plaintiff. Judge Donohue reserved his decision.

**New York Lake Erie & Western.**—The gross and net earnings for each month of the fiscal years 1882-3 and 1883-4 were as under. The earnings below include in 1883 the accounts of the New York Pennsylvania & Ohio. The total working expenses of this leased line are reported, and in the gross earnings 68 per cent of its receipts, since 32 per cent is paid as rental, and the net earnings of N. Y. L. E. & W. thus show a proper comparison with 1882:

| | Gross Earnings. | | Net Earnings. | |
|---|---|---|---|---|
| | 1883. | 1882. | 1883. | 1882. |
| October | $2,411,146 | $1,819,010 | $843,368 | $644,328 |
| November | 2,180,982 | 1,818,823 | 703,078 | 757,206 |
| Total 2 months | $4,592,128 | $3,637,833 | $1,546,446 | $1,400,534 |

**New York & New England.**—At Hartford, Conn., Feb. 9, before Judge Shipman, of the United States District Court, was heard the motion of Colonel Jonas H. French, that the receivership of the New York & New England Railroad be terminated or a new receiver appointed as a co-receiver, joined with Charles P. Clark. A supplemental bill, alleging the failure to pay interest on the second mortgage bonds, and asking the right to foreclose, was recorded as of Feb. 7. The hearing was adjourned to Monday, Feb. 18, when the Court will probably take final action on the receivership. An order was issued allowing Mr. Clark as receiver to pay certain classes of claims, including taxes, which are or may become liens, rents which, if unpaid, would cause forfeiture of rights or estate, sums due shippers for overcharges, to continue the work on the second track, and to defend suits brought against the corporation. It is reported that the forthcoming receiver's statement will show the financial status of affairs Dec. 31, 1883, as follows:

| | |
|---|---|
| *Dr.* | |
| Permanent investments | $36,031,281 |
| Accounts, in nature of assets, supplies, materials, etc | 1,523,894 |
| Accounts not assets, operating expenses three months, taxes, insurance, interest, etc | 1,222,223 |
| Total | $38,779,392 |
| *Cr.* | |
| Capital stock | $20,000,000 |
| Bonded debt | 12,833,000 |
| Funded debt, real estate and equipment | 2,744,460 |
| Unfunded debt, accrued interest, notes payable, unpaid vouchers, pay rolls, etc | 2,097,506 |
| Gross earnings Oct. 1 to Dec. 31 | 935,023 |
| Profit and loss balances as stated Sept. 30 | 169,402 |
| Total | $38,779,392 |

**New York West Shore & Buffalo.**—At a meeting held to devise plans for promoting the financial interests of this company, the directors appointed a committee to consider a general plan, the committee consisting of General Horace Porter, E. D. Adams, of Winslow, Lanier & Co., and Peter B. McLennan.

The *Evening Post* of the 15th says:

"We understand that the following plan for relieving the New York West Shore & Buffalo Railroad Company from its present embarrassments has been matured by the committee having the matter in charge, subject, of course, to the acceptance of the parties in interest:

"The first mortgage bondholders to be asked to surrender three coupons, say $3,750,000, to be held in trust uncanceled, against $3,750,000 six per cent debentures to run ten years; the company having the right to redeem them at pleasure. Make a second mortgage upon all the railway property for $30,000,000, subject to the priorities of the $50,000,000 first mortgage bonds, and of the $12,000,000 existing Terminal mortgage bonds, which latter are to be canceled and 'A' bonds delivered in exchange therefor. The second mortgage to secure two series of bonds ('A' and 'B') for $15,000,000, each bearing 5 per cent interest. The 'A' bonds to be entitled to the first income earned (fixed interest) with foreclosure provisions for their special benefit. Giving possession upon ninety days default. Two million dollars to be raised for purchase of equipment. Parties furnishing this money to own the equipment and lease it to the railway company for five years at 8 per cent interest, payable quarterly. At end of that time the company to purchase it at same price as first paid. The company to keep cars insured and repaired.

"The 'A' bonds will be a first mortgage upon the terminal property and a second mortgage on all the railway property; $10,000,000 of the 'A' bonds to be used for retiring outstanding $10,000,000 of Terminal bonds; $2,000,000 to pay off the parties furnishing equipment; $3,000,000 to be applied to construction and payment of debts. The $15,000,000 'B' bonds (entitled to 5 per cent, if earned) to go to Construction Company or so many as may be found to be justly due it. The 'B' bonds to be on equality with the 'A' bonds under the mortgage after interest has been earned and paid for two years on the first mortgage and on the 'A' bonds; that is, then entitled to fixed interest. Thus the 'A' bonds which furnish new and additional property to the company have the first lien, and the 'B' bonds furnish a security for paying the claim of the Construction Company. The 'B' $15,000,000 bonds to carry $20,000,000 of stock, or about thirteen shares to each bond, to be held together by the trustee of the second mortgage and represented by convertible certificates; conversion to be allowed after payment of interest on all second mortgage bonds for two years, and which are derived from earnings, and the company is free from floating debts. 'B' bonds draw interest only if earned. Thus the 'A' bonds, which furnish new and additional property to the company have the first lien, and the 'B' bonds carry the shares and are a fitting asset to pay the debts of and the balance due to the Construction Company. If the traffic exceeds this, the 'B' bonds, with shares attached, will have the highest market value.

"This scheme, if carried out, would make the total funded indebtedness of the West Shore Railroad about $87,000,000, of which, however, $30,000,000 would have a prior lien on the terminal property, $3,000,000 on rolling stock, and $3,750,000 would be plain debenture bonds."

It is also proposed to make some changes in the West Shore directory, and on this statement newspaper reports have been circulated that Mr. Vanderbilt would be made a director.

**Northern Pacific.**—It was stated in the CHRONICLE of January 26 that this company had advertised for proposals to go on with the extension of its main line westward on what is called the Cascade Division, having a terminus at Tacoma on Puget Sound. San Francisco will be reached from Tacoma by steamers owned and run by the Northern Pacific Co. President Robert Harris, when asked about the proposed extension, said they might build the new road if the Government would not interfere with the land grants. President Harris stated that the traffic agreement between the Northern Pacific and the Oregon Railway and Navigation Company had not been abrogated, but had been modified.

**Pennsylvania—Lehigh Valley.**—The Philadelphia *Record* had an article stating in effect that the Pennsylvania Co. has about consummated negotiations for a lease of the Lehigh Valley property at a guaranteed dividend of 10 per cent on the stock. It was alleged that the death of President Packer removes the obstacle which had existed, and that nothing remains but the signing of the articles.

—In Philadelphia officers of both the Lehigh Valley and Pennsylvania railroad companies deny the report that the former road has been, or is to be, leased by the latter.

**Richmond & Danville.**—This company has this week issued its January statement of gross and net earnings on all the lines operated by it as follows:

| | Gross Earnings. | | Net Earnings. | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| Richmond & Danville | $266,489 | $259,757 | $111,612 | $117,024 |
| Virginia Midland | 107,115 | 104,387 | 37,156 | 34,227 |
| Charl'te Col. & Aug | 65,375 | 70,617 | def. 23,176 | 34,270 |
| Columbia & Greenv | 56,845 | 71,077 | 24,069 | 9,353 |
| West. No. Carolina | 29,212 | 20,090 | 2,974 | 5,021 |
| Total | $525,238 | $525,930 | $152,637 | $199,897 |

**South Florida.**—This line was to be opened for business Feb. 11, from Sanford, Fla., through to Tampa, 115 miles, thus completing the gap in the through line from Jacksonville to Tampa.

# The Commercial Times.

## COMMERCIAL EPITOME.

Friday Night, Feb. 15, 1884.

The spring trade opens slowly. The floods in the Ohio Valley have risen to an unprecedented height, doing great damage to property, causing the loss of many lives and greatly retarding railroad transportation. In this city and its vicinity fogs unusually dense and prolonged have delayed the arrival and departure of shipping and steamboats. Commercial circles are quiet. Failures are not so numerous nor important as last month, and credits are improving. There is very general confidence that current values are on a sound basis. Strikes, except in the New England cotton mills, are terminating, and coal mines that had been stopped are resuming work. Altogether the position is an encouraging one, yet recuperation from the prolonged dulness will probably be slow.

There had been a strong tone to the provision market until the last two days, when heavy speculative selling at the West brought about declines. The tone of lard and pork, however, at the close is quite well sustained. To-day there were free sales of mess pork at $18@$18 25. Lard opened higher and firm, then re-acted and closed dull: February, 10·08@10·12c.; March, 10·14@10·17c.; April, 10·20@10·23c.; May 10·30@10 31c.; June, 10·37@10·40c.; July, 10·40@10·45c. Western on the spot was quoted 10·20c.; refined to the Continent, 10·50c. Bacon ruled quiet at 9¾@10c. for long clear. Beef firm at $24 50@$26 50 for city extra India mess. Beef hams steady at $26 50. Tallow remained steady at 7 7-16@7½c. Stearine firm at 10⅝@10¾c. Butter rules firm and in better demand at 35@36c. for Elgin creameries. Cheese was held firmly at 14½c. for the best State factory.

Rio Coffee has been quiet and rather easier at 12½c.@12¾c. for fair cargoes; options have been dull and without marked change, closing at 10 75c for. February, 10·80c for March. and April, 10 90c. for May and 10·95c. for June; mild grades have sold pretty well at steady prices. Tea has been active at gradually advancing prices. Spices have been quiet but steady. Foreign fruits have been dull and weak. Rice has been in fair demand and steady. Molasses has been rather more active; 50 deg. test Cuba has advanced to 25c.; New Orleans closed steady but quiet. Raw sugar has been fairly at times at firmer prices, but the market closed quiet with the London quotations weaker, and prices of refined here also rather depressed. On the 8th instant, moreover, the stock at Havana and Matanzas was 34,000 tons, against 20,000 tons at the same date last year; fair refining closed here at 5⅞c., and 96-degrees test centrifugal at 6¾c.; refined closed at 7⅞c. for powdered, 8c.@8⅛c. for crushed and 7⅝c.@7 11-16c. for granulated.

In Kentucky tobacco the legitimate trading has been limited to 195 hhds., while for speculation 325 hhds. have been taken; lugs remain steady at 7@8c.; leaf, 8½@10c.; seed leaf has been only moderately active, but values have been sustained. Sales, 1,450 cases, including 650 cases crop 1882, Pennsylvania fillers, 5c.; do. assorted, 12½@20c.; 350 cases crop 1881, Pennsylvania, 6½@10c.; 100 cases crop 1880, Pennsylvania, 5@11c; 100 cases crop 1882, New England, 11@25c.; 100 cases crop 1882, State, 14c.; and 150 cases crop 1882, sundries, 5@20c.; also 500 bales Havana at 80c.@$1 15.

In naval stores the movement, both in regular channels and on the Exchange, has been very light, and rosins show irregularity, being quoted at $1 42½@$1 47½ for strained to good strained; spirits turpentine, on the contrary, has been firm at 37½c. Refined petroleum has had a severe decline, said to be from manipulation; 70 Abel test broke yesterday from 9⅝c. to 8¾c., and a large movement was effected. Crude certificates have been on the down track, owing to the exports of larger producing wells and the power of the "short" clique here; to-day there were sales at $1 03½@$1 01½, closing $1 03⅜. Ingot copper steady at 14⅞@15c. for Lake. Wool has been more active at firm prices.

The business in ocean freight-room has been exceedingly small, and in many instances rates are nominal. There appears to be a lack of all interest from shippers. Charters have been irregular, and only a slight business in oil tonnage is noticed. Liverpool steam grain quoted 2d.; flour, 10s.; bacon, 12s. 6d.@17s. 6d; cheese, 25s.; cotton, 3-16d; grain to London by steam, 3d.; do. to Glasgow by steam, 3d.; do. to Newcastle by steam, 2¼d.; do. to Antwerp by steam, 3¼d.; refined petroleum in cases to the Levant, 18c.; crude do. to Bordeaux, 2s. 6d. per bbl.; refined do. and naphtha to Liverpool, 2s. 4½d.; refined to Danish port, 2s. 9d.; cases to Japan, 24@25c.

## COTTON.

Friday, P. M., February 15, 1884.

The Movement of the Crop, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Feb. 15) the total receipts have reached 105,921 bales, against 111,481 bales last week, 112,110 bales the previous week and 104,533 bales three weeks since; making the total receipts since the 1st of September, 1883, 4,198,718 bales, against 4,631,945 bales for the same period of 1882-83, showing a decrease since September 1, 1883, of 433,227 bales.

| Receipts at— | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. | Total. |
|---|---|---|---|---|---|---|---|
| Galveston | 1,135 | 2,047 | 1,201 | 1,187 | 42 | 1,103 | 6,715 |
| Indianola, &c. | .... | .... | .... | .... | .... | 28 | 28 |
| New Orleans | 7,755 | 6,920 | 5,471 | 2,947 | 9,984 | 5,890 | 38,967 |
| Mobile | 723 | 1,221 | 264 | 553 | 677 | 900 | 4,338 |
| Florida | ..... | .... | .... | .... | .... | 1,800 | 1,800 |
| Savannah | 1,420 | 1,198 | 814 | 861 | 515 | 1,181 | 5,989 |
| Brunsw'k, &c. | .... | .... | .... | .... | .... | 100 | 100 |
| Charleston | 1,318 | 1,589 | 1,242 | 718 | 383 | 1,703 | 6,953 |
| Pt. Royal, &c. | .... | .... | .... | .... | .... | 140 | 140 |
| Wilmington | 207 | 200 | 382 | 184 | 150 | 90 | 1,213 |
| Moreh'd C., &c | .... | .... | .... | .... | .... | 125 | 125 |
| Norfolk | 1,507 | 2,706 | 1,700 | 1,887 | 1,392 | 1,334 | 10,526 |
| West Point, &c | .... | .... | .... | .... | .... | 5,887 | 5,887 |
| New York | 1,365 | 1,132 | 1,593 | 1,668 | 1,175 | 1,884 | 8,817 |
| Boston | 2,310 | 2,124 | 1,623 | 897 | 1,373 | 1,104 | 9,431 |
| Baltimore | .... | .... | .... | .... | .... | 2,756 | 2,756 |
| Philadelp'a, &c. | 185 | 182 | 1,500 | 73 | 63 | 133 | 2,136 |
| Totals this week | 17,925 | 19,319 | 15,790 | 10,975 | 15,754 | 26,158 | 105,921 |

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1883, and the stock to-night, and the same items for the corresponding periods of last year.

| Receipts to February 15. | 1883-84. | | 1882-83. | | Stock. | |
|---|---|---|---|---|---|---|
| | This Week. | Since Sep. 1, 1883. | This Week. | Since Sep. 1, 1882. | 1884. | 1883. |
| Galveston | 6,715 | 530,405 | 17,265 | 637,882 | 59,030 | 84,260 |
| Indianola, &c. | 28 | 8,177 | 135 | 15,139 | 53 | ..... |
| New Orleans | 38,967 | 1,344,633 | 46,250 | 1,263,439 | 361,686 | 335,727 |
| Mobile | 4,338 | 230,370 | 6,428 | 275,391 | 35,962 | 48,025 |
| Florida | 1,800 | 34,316 | 609 | 13,573 | 1,662 | ..... |
| Savannah | 5,989 | 607,088 | 16,352 | 683,947 | 66,691 | 84,368 |
| Brunsw'k, &c | 100 | 7,464 | ..... | 5,508 | ..... | ..... |
| Charleston | 6,953 | 381,735 | 13,017 | 483,576 | 55,006 | 78,421 |
| Pt. Royal, &c. | 140 | 12,533 | 200 | 14,273 | ..... | 1,510 |
| Wilmington | 1,213 | 86,185 | 4,039 | 113,045 | 8,628 | 17,440 |
| M'head C., &c | 125 | 11,147 | 1,450 | 17,377 | ..... | ..... |
| Norfolk | 10,526 | 524,840 | 19,619 | 623,065 | 42,811 | 67,033 |
| West Point, &c | 5,887 | 183,924 | 6,668 | 179,767 | ..... | ..... |
| New York | 8,817 | 87,117 | 5,820 | 106,716 | 345,549 | 164,243 |
| Boston | 9,431 | 120,594 | 4,878 | 115,147 | 7,500 | 4,650 |
| Baltimore | 2,756 | 14,901 | 1,321 | 36,116 | 19,148 | 30,063 |
| Philadelp'a, &c. | 2,136 | 13,208 | 2,079 | 47,984 | 9,822 | 9,603 |
| Total | 105,921 | 4,198,718 | 146,130 | 4,631,945 | 1,013,548 | 925,343 |

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

| Receipts at— | 1884. | 1883. | 1882. | 1881. | 1880. | 1879. |
|---|---|---|---|---|---|---|
| Galvest'n, &c. | 6,743 | 17,490 | 5,571 | 19,109 | 9,984 | 15,534 |
| New Orleans. | 38,967 | 46,250 | 21,244 | 57,779 | 46,864 | 55,979 |
| Mobile | 4,338 | 6,428 | 3,465 | 7,323 | 7,497 | 8,048 |
| Savannah | 5,989 | 16,352 | 8,836 | 13,847 | 15,626 | 12,191 |
| Charl'st'n, &c | 7,093 | 13,217 | 7,590 | 16,402 | 8,094 | 8,890 |
| Wilm'gt'n, &c | 1,338 | 5,489 | 2,238 | 1,751 | 991 | 2,089 |
| Norfolk, &c. | 16,413 | 26,287 | 14,902 | 16,966 | 15,543 | 14,374 |
| All others | 25,040 | 14,707 | 8,185 | 13,362 | 10,708 | 17,223 |
| Tot. this w'k. | 105,921 | 146,130 | 72,031 | 146,539 | 115,307 | 134,328 |
| Since Sept. 1. | 4198,718 | 4631,945 | 3946,348 | 4396,806 | 4098,825 | 3726,517 |

Galveston includes Indianola; Charleston includes Port Royal, &c.; Wilmington includes Morehead City, &c.; Norfolk includes City Point, &c.

The exports for the week ending this evening reach a total of 112,267 bales, of which 95,613 were to Great Britain, 1,760 to France and 14,894 to the rest of the Continent, while the stocks as made up this evening are now 1,013,548 bales. Below are the exports for the week and since September 1, 1883.

| Exports from— | Week Ending Feb. 15. Exported to— | | | | From Sept. 1, 1883, to Feb. 15, 1884 Exported to— | | | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | France | Continent. | Total Week. | Great Britain. | France | Continent. | Total. |
| Galveston | 8,408 | ..... | ..... | 8,408 | 203,977 | 34,263 | 63,506 | 301,686 |
| New Orleans | 52,561 | 550 | 8,064 | 61,175 | 559,133 | 259,253 | 209,572 | 1,018,958 |
| Mobile | 2,334 | ..... | ..... | 2,334 | 42,137 | ..... | 200 | 42,337 |
| Florida | 287 | ..... | ..... | 287 | 3,700 | ..... | ..... | 3,700 |
| Savannah | 3,525 | ..... | 188 | 3,713 | 140,482 | 13,436 | 153,374 | 307,292 |
| Charleston* | 8,553 | 1,000 | 3,865 | 13,423 | 84,117 | 22,996 | 106,870 | 213,983 |
| Wilmington | 890 | ..... | ..... | 890 | 42,813 | ..... | 3,829 | 46,742 |
| Norfolk† | ..... | ..... | ..... | ..... | 228,975 | ..... | 17,894 | 246,869 |
| New York | 10,925 | 210 | 1,415 | 12,550 | 252,760 | 26,146 | 75,873 | 354,779 |
| Boston | 2,941 | ..... | ..... | 2,941 | 60,517 | ..... | 100 | 60,617 |
| Baltimore | 3,106 | ..... | 1,332 | 4,438 | 76,763 | 1,898 | 37,883 | 116,544 |
| Philadelp'a, &c | 2,078 | ..... | ..... | 2,078 | 50,612 | ..... | 3,025 | 53,637 |
| Total | 95,613 | 1,760 | 14,894 | 112,267 | 1,737,086 | 357,932 | 672,126 | 2,767,144 |
| Total 1882-83 | 57,665 | 10,588 | 32,316 | 100,549 | 1,925,672 | 203,768 | 881,847 | 3,031,287 |

* Includes exports from Port Royal, &c.
† Includes exports from West Point, &c.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 89 Broad Street

| FEB. 15, AT— | On Shipboard, not cleared—for | | | | | Leaving Stock. |
|---|---|---|---|---|---|---|
| | Great Britain. | France. | Other Foreign | Coast-wise. | Total. | |
| New Orleans.... | 21,008 | 14,225 | 24,710 | 1,217 | 61,160 | 360,526 |
| Mobile .... .... | 7,000 | None. | None. | None. | 7,000 | 28,962 |
| Charleston .... | 11,000 | None. | 3,000 | 500 | 14,500 | 40,506 |
| Savannah .... | 9,000 | 1,500 | 10,800 | 1,700 | 22,500 | 44,191 |
| Galveston.... .... | 20,527 | None. | 12,223 | 2,101 | 34,851 | 24,179 |
| Norfolk .... .... | 13,261 | None. | 2,653 | 260 | 16,114 | 26,697 |
| New York.. .... | 2,780 | 150 | 700 | None. | 3,600 | 341,949 |
| Other ports..... | 4,000 | None. | 500 | None. | 4,500 | 42,313 |
| Total 1884 | 88,546 | 15,875 | 54,586 | 5,218 | 164,225 | 849,323 |
| Total 1883 ..... | 73,770 | 23,315 | 78,399 | 17,133 | 187,617 | 737,726 |
| Total 1882 ..... | 64,732 | 5,708 | 66,914 | 6,010 | 143,364 | 986,345 |

The speculation in cotton for future delivery at this market, during the past week, has been slow, and the course of prices has been somewhat irregular, with the changes comparatively slight. During Saturday and Monday there was a slight decline, under sales to realize, caused by the full receipts at the ports, and the depression of the markets at New Orleans and Liverpool. Tuesday opened weak, but there was a rally at the close, attributed to small receipts at Memphis and other interior towns. On Wednesday the receipts at the ports were quite small, and the opening of prices was at a further advance, but it was not sustained in the later dealings. On Thursday the strong Liverpool and Southern markets, together with the crop movement still small, caused a slight advance, which was pretty well maintained to the close, but without activity in the dealings. It may be remarked, however, that on both Wednesday and Thursday the summer months attracted more attention. To-day the opening was weak and the market dull, closing slightly lower, and, as compared with last Friday, somewhat irregular, with the variations unimportant. Cotton on the spot has been very dull. A small business was done for home consumption. There has been no change in prices, middling uplands closing nominally 10¾c.

The total sales for forward delivery for the week are 364,600 bales. For immediate delivery the total sales foot up this week 1,884 bales, including —— for export, 1,734 for consumption, 150 for speculation and —— in transit. Of the above, —— bales were to arrive. The following are the official quotations for each day of the past week.

| Feb. 9 to Feb. 15. | UPLANDS. | | | NEW ORLEANS. | | | TEXAS. | | |
|---|---|---|---|---|---|---|---|---|---|
| | Sat. | Mon | Tues | Sat. | Mon | Tues | Sat. | Mon. | Tues |
| Ordin'y. | 8 1/2 | 8 1/2 | 8 1/2 | 8 3/4 | 8 3/4 | 8 3/4 | 8 3/4 | 8 3/4 | 8 3/4 |
| Strict Ord.. | 8 15/16 | 8 15/16 | 8 15/16 | 9 3/16 | 9 3/16 | 9 3/16 | 9 3/16 | 9 3/16 | 9 3/16 |
| Good Ord.. | 9 3/4 | 9 3/4 | 9 3/4 | 10 | 10 | 10 | 10 | 10 | 10 |
| Str. G'd Ord | 10 1/8 | 10 1/8 | 10 1/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 |
| Low Midd'g | 10 3/8 | 10 3/8 | 10 3/8 | 10 5/8 | 10 5/8 | 10 5/8 | 10 5/8 | 10 5/8 | 10 5/8 |
| Str. L'w Mid | 10 9/16 | 10 9/16 | 10 9/16 | 10 13/16 | 10 13/16 | 10 13/16 | 10 13/16 | 10 13/16 | 10 13/16 |
| Middling... | 10 3/4 | 10 3/4 | 10 3/4 | 11 | 11 | 11 | 11 | 11 | 11 |
| Good Mid.. | 11 | 11 | 11 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 |
| Str. G'd Mid | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 |
| Midd'g Fair | 11 5/8 | 11 5/8 | 11 5/8 | 11 7/8 | 11 7/8 | 11 7/8 | 11 7/8 | 11 7/8 | 11 7/8 |
| Fair..... | 12 3/8 | 12 3/8 | 12 3/8 | 12 5/8 | 12 5/8 | 12 5/8 | 12 5/8 | 12 5/8 | 12 5/8 |

| | Wed | Th. | Frt. | Wed | Th. | Frl. | Wed | Th. | Frl. |
|---|---|---|---|---|---|---|---|---|---|
| Ordin'y. | 8 1/2 | 8 1/2 | 8 1/2 | 8 3/4 | 8 3/4 | 8 3/4 | 8 3/4 | 8 3/4 | 8 3/4 |
| Strict Ord.. | 8 15/16 | 8 15/16 | 8 15/16 | 9 3/16 | 9 3/16 | 9 3/16 | 9 3/16 | 9 3/16 | 9 3/16 |
| Good Ord.. | 9 3/4 | 9 3/4 | 9 3/4 | 10 | 10 | 10 | 10 | 10 | 10 |
| Str. G'd Ord | 10 3/8 | 10 1/8 | 10 1/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 |
| Low Midd'g | 10 3/8 | 10 3/8 | 10 3/8 | 10 5/8 | 10 5/8 | 10 5/8 | 10 5/8 | 10 5/8 | 10 5/8 |
| Str. L'w Mid | 10 9/16 | 10 9/16 | 10 9/16 | 10 13/16 | 10 13/16 | 10 13/16 | 10 13/16 | 10 13/16 | 10 13/16 |
| Middling... | 10 3/4 | 10 3/4 | 10 3/4 | 11 | 11 | 11 | 11 | 11 | 11 |
| Good Mid.. | 11 | 11 | 11 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 |
| Str. G'd Mid | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 |
| Midd'g Fair | 11 5/8 | 11 5/8 | 11 5/8 | 11 7/8 | 11 7/8 | 11 7/8 | 11 7/8 | 11 7/8 | 11 7/8 |
| Fair..... | 12 3/8 | 12 3/8 | 12 3/8 | 12 5/8 | 12 5/8 | 12 5/8 | 12 5/8 | 12 5/8 | 12 5/8 |

| STAINED. | Sat. | Mon | Tues | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|
| Good Ordinary | 8 1/8 | 8 1/8 | 8 1/8 | 8 1/8 | 8 1/8 | 8 1/8 |
| Strict Good Ordinary | 8 13/16 | 8 13/16 | 8 13/16 | 8 13/16 | 8 13/16 | 8 13/16 |
| Low Middling | 9 5/8 | 9 5/8 | 9 5/8 | 9 5/8 | 9 5/8 | 9 5/8 |
| Middling | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 |

MARKET AND SALES.

The total sales and future deliveries each day during the week are indicated in the following statement. For the convenience of the reader we also add a column which shows at a glance how the market closed on same days.

| SPOT MARKET CLOSED. | SALES OF SPOT AND TRANSIT. | | | | | FUTURES. | |
|---|---|---|---|---|---|---|---|
| | Export. | Consump. | Speculation | Transit. | Total. | Sales. | Deliveries |
| Sat.. Dull | .... | 89 | 100 | .... | 189 | 72,000 | .... |
| Mon. Dull and easier | .... | 546 | 50 | .... | 596 | 81,600 | 300 |
| Tues. Dull and easy | .... | 267 | .... | .... | 267 | 76,100 | 100 |
| Wed. Very dull | .... | 178 | .... | .... | 178 | 52,300 | 200 |
| Thurs. Firmer | .... | 447 | .... | .... | 447 | 55,400 | 200 |
| Fri.. Quiet | .... | 207 | .... | .... | 207 | 27,000 | 300 |
| Total | .... | 1,734 | 150 | .... | 1,884 | 364,600 | 1,200 |

The daily deliveries given above are actually delivered the day previous to that on which they are reported.

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table. In the statement will be found the daily market, the prices of sales for each month each day, and the closing bids, in addition to the daily and total sales.

DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.

| Market, Prices and Sales of FUTURES. | Market, Range and Total Sales. | February. | March. | April. | May. | June. | July. | August. | September. | October. | November. | December. | January. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Saturday, Feb. 9— | Lower. | Aver..10·67 | Aver..10·81 | Aver..10·91 | Aver..11·03 | Aver..11·16 | Aver..11·27 | Aver..11·36 | Aver..——— | Aver..——— | Aver..10·54 | Aver..——— | Aver..——— |
| Sales, total..... | 72,000 | 700 | 17,600 | 13,800 | 21,900 | 5,000 | 4,700 | 5,200 | — @ — | — @ — | 100 | — — | — — |
| Prices paid (range) | 10·54@11·03 | 10·65@10·68 | 10·79@10·82 | 10·89@10·93 | 11·01@11·06 | 11·14@11·18 | | 11·34@11·38 | ——— | ——— | 10·54 | ——— | ——— |
| Closing..... | Steady. | 10·68–10·70 | 10·80–10·81 | 10·91– — | 11·03–11·04 | 11·16–11·17 | | 11·36— — | 11·02–11·04 | 10·63–10·65 | 10·53–10·55 | ——— | ——— |
| Monday, Feb. 11— | Lower. | Aver..10·61 | Aver..10·79 | Aver..10·89 | Aver..11·02 | Aver..11·15 | | Aver..11·34 | Aver..——— | Aver..10·63 | Aver..——— | Aver..10·54 | Aver..——— |
| Sales, total..... | 81,800 | 100 | 15,900 | 25,100 | 19,800 | 6,900 | 11,500 | 1,600 | 600 | 600 | 1,600 | 100 | — — |
| Prices paid (range) | 10·54@11·34 | — @10·61 | 10·77@10·83 | 10·87@10·92 | 11·00@11·05 | 11·13@11·18 | 11·33@11·38 | 11·34@11·38 | 11·02@11·03 | 10·63@10·61 | ——— | 10·54 | 10·54 |
| Closing..... | Dull. | 10·65–10·67 | 10·76–10·77 | 10·87–10·88 | 11·01–11·02 | 11·14–11·15 | 11·25– — | 11·35–11·35 | 11·01–11·03 | 10·62–10·64 | 10·52–10·54 | 10·52–10·54 | 10·54 |
| Tuesday, Feb. 12— | Variable. | Aver..10·67 | Aver..10·76 | Aver..10·88 | Aver..11·02 | Aver..11·15 | Aver..11·26 | Aver..11·34 | Aver..10·69 | Aver..10·63 | Aver..10·52 | Aver..——— | Aver..——— |
| Sales, total..... | 76,100 | 1,000 | 16,500 | 24,500 | 11,300 | 9,800 | 5,600 | 3,700 | 2,600 | 800 | 300 | — — | — — |
| Prices paid (range) | 10·54@11·36 | 10·64@10·70 | 10·73@10·79 | 10·84@10·90 | 10·99@11·04 | 11·12@11·18 | 11·23@11·29 | 11·32@11·36 | 10·95@11·01 | 10·61@10·62 | 10·53@10·54 | — @10·54 | 10·54 |
| Closing..... | Dearer. | 10·69–10·70 | 10·78–10·80 | 10·90–10·91 | 11·04–11·05 | 11·17–11·18 | 11·29–11·29 | — –11·37 | 11·02–11·05 | 10·64–10·66 | 10·54–10·57 | 10·55–10·60 | ——— |
| Wednesd'y, Feb. 13— | Dull. | Aver..10·72 | Aver..10·80 | Aver..10·90 | Aver..11·05 | Aver..11·18 | Aver..11·28 | Aver..11·38 | Aver..——— | Aver..——— | Aver..10·54 | Aver..——— | Aver..——— |
| Sales, total..... | 52,300 | 600 | 5,600 | 10,400 | 18,300 | 8,100 | 4,700 | 1,700 | ——— | ——— | 1,200 | ——— | ——— |
| Prices paid (range) | 10·54@11·40 | 10·70@10·73 | 10·78@10·81 | 10·88@10·91 | 11·02@11·06 | 11·15@11·20 | 11·26@11·30 | 11·35@11·40 | — @ — | 10·63@10·64 | 10·54@10·55 | ——— | ——— |
| Closing..... | Irregular. | 10·73–10·75 | 10·79–10·80 | 10·89–10·90 | 11·04–11·05 | 11·17–11·18 | 11·28–11·29 | 11·37–11·38 | 11·02–11·04 | 10·64–10·66 | 10·54–10·56 | ——— | ——— |
| Thursday, Feb. 14— | Firmer. | Aver..10·74 | Aver..10·83 | Aver..10·93 | Aver..11·08 | Aver..11·21 | Aver..11·32 | Aver..11·41 | Aver..11·06 | Aver..——— | Aver..——— | Aver..——— | Aver..——— |
| Sales, total..... | 36,400 | 1,200 | 13,400 | 12,700 | 10,300 | 7,300 | 3,400 | 5,700 | 1,600 | ——— | ——— | ——— | ——— |
| Prices paid (range) | 10·72@11·42 | 10·72@10·75 | 10·82@10·83 | 10·92@10·95 | 11·07@11·09 | 11·20@11·22 | 11·31@11·33 | 11·39@11·42 | 11·07@11·08 | ——— | ——— | ——— | ——— |
| Closing..... | Irregular. | 10·71–10·73 | 10·82–10·83 | 10·94– — | 11·08–11·09 | 11·21–11·22 | 11·32– — | 11·41— — | 11·07–11·09 | 10·64–10·66 | 10·54–10·56 | ——— | ——— |
| Friday, Feb. 15— | Dull. | Aver..10·72 | Aver..10·81 | Aver..10·93 | Aver..11·07 | Aver..11·20 | Aver..11·31 | Aver..11·40 | Aver..11·07 | Aver..11·06 | Aver..10·57 | Aver..——— | Aver..——— |
| Sales, total..... | 27,000 | 100 | 3,500 | 5,500 | 7,300 | 3,000 | 1,900 | 2,000 | 1,900 | 200 | 1,600 | ——— | ——— |
| Prices paid (range) | 10·54@11·41 | 10·81@10·82 | 10·92@10·93 | 11·06@11·08 | 11·19@11·20 | 11·29@11·31 | 11·39@11·41 | 11·07@11·07 | 10·67@10·68 | 10·56@10·57 | ——— | ——— | ——— |
| Closing..... | Lower. | 10·72–10·73 | 10·80@10·81 | 10·91–10·92 | 11·06–11·07 | 11·19–11·20 | 11·29–11·30 | 11·39— — | 11·07–11·09 | 10·65–10·67 | 10·55–10·57 | ——— | ——— |
| Total sales this week. | 364,600 | 1,773,800 | 2,053,500 | 1,442,200 | 1,146,700 | 491,500 | 282,700 | 145,100 | 32,400 | 16,500 | 11,900 | 100 | ——— |
| Average price, week. | 11.868.400 | 10·69 | 10·80 | 10·91 | 11·05 | 11·18 | 11·28 | 11·37 | 11·04 | 10·64 | 10·54 | 10·54 | ——— |
| Sales since Sep. 1, '83 | | 3,700 | 72,500 | 95,000 | 89,100 | 40,100 | 31,400 | 19,900 | 6,300 | 3,300 | 3,200 | 100 | ——— |

* Includes sales in September, 1883, for September, 76,200; September-October, for October, 338,600; September-November, for November, 399,800; September-December, for December, 862,500; September-January, for January, 2,217,900.

☞ We have included in the above table, and shall continue each week to give, the average price of futures each day for each month. It will be found under each day following the abbreviation "Aver." The average for each month for the week is also given at bottom of table.

Transferable Orders—Saturday, 10·70c.; Monday, 10·70c.; Tuesday, 10·70c.; Wednesday, 10·75c.; Thursday, 10·75c.; Friday, 10·75c.

Short notices for February.—Monday, 10·61c.

The following exchanges have been made during the week:

·08 pd. to exch. 500 July for Aug.
·24 pd. to exch. 500 Mar. for May.
·10 pd. to exch 900 Mar. for April.
·45 pd. to exch. 100 April for Aug.
·56 pd. to exch. 400 Mar. for Aug.
·10 pd. to exch. 1,100 Mar. for Apr.
·09 pd. to exch. 400 Mar. for April.
·24 pd to exch. 500 May for July.
·11 pd. to exch. 300 Mar. for April.
·25 pd. to exch. 100 Mar. for May.
·15 pd. to exch. 1,800 Apr. for May
·06 pd. to exch. 100 Feb. for Mar.
·28 pd. to exch. 300 April for May.
·11 pd to exch. 100 Mar. for April.
·11 pd. to exch. 200 Mar. for April.
·09 pd. to exch. 800 July for Aug.
·11 pd. to exch. 1,000 Mar. for Apr.
·12 pd. to exch. 100 Mar. for April.
·15 pd. to exch. 700 April for May.
·39 pd. to exch. 500 Mar for June.
·50 pd. to exch. 1,200 Mar. for July
·59 pd. to exch. 500 Mar. for June.
·15 pd. to exch. 500 April for May.
·24 pd. to exch. 100 May for July.

The Visible Supply of Cotton to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (Feb. 15), we add the item of exports from the United States, including in it the exports of Friday only.

| | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| Stock at Liverpool.....bales. | 898,000 | 886,000 | 700,000 | 718,000 |
| Stock at London..... | 58,000 | 75,600 | 43,000 | 47,300 |
| Total Great Britain stock | 956,000 | 961,600 | 743,000 | 765,300 |
| Stock at Hamburg..... | 3,700 | 4,300 | 2,400 | 3,500 |
| Stock at Bremen..... | 70,300 | 38,000 | 39,200 | 29,100 |
| Stock at Amsterdam..... | 57,000 | 19,000 | 16,600 | 30,000 |
| Stock at Rotterdam..... | 1,200 | 1,600 | 516 | 1,080 |
| Stock at Antwerp..... | 3,800 | 800 | 1,100 | 884 |
| Stock at Havre..... | 203,000 | 159,000 | 151,000 | 137,000 |
| Stock at Marseilles..... | 6,000 | 4,100 | 3,010 | 4,580 |
| Stock at Barcelona..... | 53,000 | 43,000 | 38,000 | 29,300 |
| Stock at Genoa..... | 12,000 | 8,100 | 3,500 | 3,000 |
| Stock at Trieste..... | 7,000 | 4,200 | 4,330 | 3,910 |
| Total continental stocks... | 417,000 | 282,100 | 259,686 | 242,354 |
| Total European stocks.... | 1,373,000 | 1,243,700 | 1,002,686 | 1,007,654 |
| India cotton afloat for Europe. | 196,000 | 169,000 | 234,000 | 144,000 |
| Amer'n cotton afloat for Eur'pe | 491,000 | 522,000 | 408,000 | 553,000 |
| Egypt, Brazil, &c., aft for E'r'pe | 67,000 | 56,000 | 47,000 | 28,000 |
| Stock in United States ports .. | 1,013,548 | 925,343 | 1,109,709 | 843,549 |
| Stock in U. S. interior towns.. | 241,605 | 295,001 | 336,911 | 278,768 |
| United States exports to-day.. | 17,300 | 14,000 | 5,800 | 22,000 |
| Total visible supply..... | 3,399,453 | 3,225,044 | 3,144,106 | 2,876,971 |
| Of the above, the totals of American and other descriptions are as follows: | | | | |
| *American—* | | | | |
| Liverpool stock..... | 651,000 | 633,000 | 497,000 | 558,000 |
| Continental stocks..... | 323,000 | 185,000 | 158,000 | 192,000 |
| American afloat for Europe.... | 491,000 | 522,000 | 408,000 | 553,000 |
| United States stock..... | 1,013,548 | 925,343 | 1,109,709 | 843,549 |
| United States interior stocks.. | 241,605 | 295,001 | 336,911 | 278,768 |
| United States exports to-day.. | 17,300 | 14,000 | 5,800 | 22,000 |
| Total American..... | 2,737,453 | 2,574,344 | 2,515,420 | 2,445,317 |
| *East Indian, Brazil, &c.—* | | | | |
| Liverpool stock..... | 247,000 | 253,000 | 203,000 | 162,000 |
| London stock..... | 58,000 | 75,600 | 43,000 | 47,300 |
| Continental stocks..... | 94,000 | 97,100 | 101,686 | 50,354 |
| India afloat for Europe..... | 196,000 | 169,000 | 234,000 | 144,000 |
| Egypt, Brazil, &c., afloat.. | 67,000 | 56,000 | 47,000 | 28,000 |
| Total East India, &c ..... | 662,000 | 650,700 | 628,686 | 431,654 |
| Total American..... | 2,737,453 | 2,574,344 | 2,515,420 | 2,445,317 |
| Total visible supply..... | 3,399,453 | 3,225,044 | 3,144,106 | 2,876,971 |
| Price Mid. Upl., Liverpool .... | 5 13/16d. | 5 5/8d. | 6 7/16d. | 6 7/16d. |

☞ The imports into Continental ports this week have been 69,000 bales.

The above figures indicate an *increase* in the cotton in sight to-night of 174,409 bales as compared with the same date of 1883, an *increase* of 255,347 bales as compared with the corresponding date of 1882 and an *increase* of 522,482 bales as compared with 1881.

At the Interior Towns the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1882-83—is set out in detail in the following statement:

| Towns. | Movement to February 15, 1884. Receipts. This week. | Receipts. Since Sept. 1, '83. | Shipm'ts. This week. | Stock Feb. 15. | Movement to February 16, 1883. Receipts. This week. | Receipts. Since Sept. 1, '82. | Shipm'ts. This week. | Stock Feb. 16. |
|---|---|---|---|---|---|---|---|---|
| Augusta, Ga..... | 1,187 | 119,452 | 2,204 | 14,676 | 4,931 | 155,527 | 4,719 | 19,003 |
| Columbus, Ga..... | 943 | 76,103 | 1,275 | 10,458 | 2,177 | 96,731 | 2,461 | 39,575 |
| Macon, Ga..... | 409 | 57,851 | 1,425 | 4,773 | 1,067 | 53,256 | 1,425 | 18,132 |
| Montgom'ry, Ala. | 750 | 100,861 | 1,669 | 10,374 | 1,729 | 122,321 | 2,448 | 25,711 |
| Selma, Ala..... | 480 | 65,868 | 1,223 | 13,658 | 1,232 | 92,155 | 1,287 | 42,060 |
| Memphis, Tenn.. | 7,844 | 367,961 | 10,513 | 75,821 | 7,569 | 408,037 | 11,929 | 29,476 |
| Nashville, Tenn. | 612 | 43,558 | 1,233 | 6,627 | 1,107 | 37,124 | 1,655 | 7,716 |
| Dallas, Tex..... | 67 | 4,083 | 69 | 3,292 | 604 | 34,582 | 1,764 | 1,558 |
| Palestine Tex.... | 13 | 6,790 | 13 | ..... | 110 | 22,882 | 120 | 140 |
| Shreveport, La.. | 665 | 62,087 | 680 | 9,537 | 2,166 | 78,923 | 2,074 | 7,934 |
| Vicksburg, Miss. | 2,817 | 107,804 | 3,575 | 6,526 | 4,177 | 90,347 | 4,264 | 9,097 |
| Columbus, Miss.. | 168 | 29,237 | 1,103 | 2,088 | 496 | 35,141 | 1,020 | 4,060 |
| Eufaula, Ala.... | 500 | 35,048 | 280 | 2,957 | 856 | 39,916 | 1,493 | 5,964 |
| Griffin, Ga..... | 192 | 24,464 | 386 | 1,685 | 626 | 24,437 | 1,020 | 1,153 |
| Atlanta, Ga..... | 1,385 | 140,805 | 3,107 | 24,826 | 2,562 | 125,267 | 2,915 | 25,937 |
| Rome, Ga..... | 1,242 | 76,438 | 2,262 | 5,857 | 2,272 | 72,369 | 3,076 | 16,048 |
| Charlotte, N. C. | 691 | 37,050 | 800 | ..... | 1,689 | 39,768 | 1,989 | 1,200 |
| St. Louis, Mo.... | 250,365 | 177,796 | 4,642 | 41,678 | 5,585 | 349,435 | 10,304 | 62,108 |
| Cincinnati, O.... | 4,377 | ..... | 200 | 5,972 | 1,405 | 242,440 | 2,174 | 5,948 |
| Newberry, S. C. | 189 | 14,490 | 189 | 21 | 515 | 19,003 | 515 | 200 |
| Raleigh, N. C... | 439 | 30,039 | 493 | 1,249 | 913 | 39,575 | 962 | 2,974 |
| Petersburg, Va... | 242 | 14,534 | 155 | 2,449 | 650 | 18,132 | 497 | 2,562 |
| Louisville, Ky... | 318 | 24,707 | 386 | 3,817 | 712 | 25,711 | 603 | 5,606 |
| Little Rock, Ark. | 490 | 42,543 | 1,528 | 4,096 | 969 | 42,060 | 688 | 3,133 |
| Brenham, Tex... | 91 | 24,846 | 1,125 | 1,024 | 237 | 29,476 | 213 | 1,460 |
| Houston, Tex.... | 6,151 | 481,186 | 6,512 | 13,808 | 12,332 | 606,550 | 14,420 | 15,860 |
| Total, old towns. | 24,381 | 1,817,611 | 36,370 | 241,605 | 42,660 | 2,119,608 | 57,884 | 295,001 |
| Total, new towns | 7,970 | 632,345 | 10,187 | 26,464 | 16,334 | 780,507 | 17,898 | 31,795 |
| Total, all ..... | 32,351 | 2,449,956 | 46,757 | 268,069 | 58,994 | 2,900,115 | 75,782 | 326,796 |

The above totals show that the old interior stocks have *decreased* during the week 12,189 bales and are to-night 53,396 bales *less* than at the same period last year. The receipts at the same towns have been 18,279 bales *less* than the same week last year, and since September 1 the receipts at all the towns are 450,159 bales *less* than for the same time in 1882-83.

Quotations for Middling Cotton at Other Markets.—In the table below we give the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the past week.

| Week ending Feb. 15. | Closing Quotations for Middling Cotton on— | | | | | |
|---|---|---|---|---|---|---|
| | *Satur.* | *Mon.* | *Tues.* | *Wednes.* | *Thurs.* | *Fri.* |
| Galveston ... | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 |
| New Orleans. | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 |
| Mobile ..... | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 |
| Savannah.... | 10 5/16 | 10 1/2 | 10 1/4 | 10 3/16 | 10 3/16 | 10 3/16 |
| Charleston... | 10 3/8@1/2 | 10 3/8@1/2 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 |
| Wilmington.. | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/8 | 10 3/16 |
| Norfolk ..... | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 |
| Boston ..... | 10 7/8 | 10 7/8 | 10 7/8 | 10 7/8 | 10 7/8 | 10 7/8 |
| Baltimore .. | 10 5/8 | 10 5/8 | 10 5/8 | 10 5/8 | 10 5/8 | 10 5/8 |
| Philadelphia. | 10 7/8 | 10 7/8 | 10 7/8 | 10 7/8 | 10 7/8 | 10 7/8 |
| Augusta ..... | 10 | 10 | 10 | 10@10 1/8 | 10 1/8 | 10 1/8 |
| Memphis ... .. | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 |
| St. Louis..... | 10 1/4 | 10 3/16 | 10 3/16 | 10 3/16 | 10 3/16 | 10 1/4 |
| Cincinnati .... | .... | .... | .... | .... | .... | .... |
| Louisville.... | 10 3/8 | 10 3/8 | 10 1/4 | 10 3/8 | 10 3/8 | 10 3/8 |

Receipts from the Plantations.—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the outports are sometimes misleading, as they are made up more largely one year than another at the expense of the interior stocks. We reach therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the out-ports.

Receipts from Plantations.

| Week ending— | Receipts at the Ports. | | | St'k at Interior Towns. | | | Rec'pts from Plant'ns | | |
|---|---|---|---|---|---|---|---|---|---|
| | '81-'82. | '82-'83 | '83-'84. | '81-'82. | '82-'83. | '83-'84. | '81-'82. | '82-'83. | '83-'84. |
| Nov. 30. .... | 222,170 | 255,097 | 222,187 | 393,086 | 275,700 | 374,564 | 248,196 | 271,622 | 247,001 |
| Dec. 7..... | 238,844 | 247,017 | 235,484 | 415,599 | 291,376 | 386,477 | 261,357 | 262,693 | 277,397 |
| " 14 .... | 241,576 | 262,015 | 281,163 | 445,536 | 293,528 | 410,246 | 271,513 | 270,167 | 304,932 |
| " 21.. ... | 206,855 | 238,170 | 247,733 | 457,024 | 336,993 | 423,577 | 218,343 | 295,635 | 261,064 |
| " 28 ..... | 200,824 | 251,923 | 241,686 | 466,586 | 379,455 | 422,310 | 210,186 | 294,785 | 200,419 |
| Jan. 4 .... | 152,429 | 224,497 | 140,612 | 453,656 | 383,647 | 407,974 | 139,502 | 228,789 | 126,276 |
| " 11 .... | 114,868 | 175,382 | 90,245 | 435,050 | 380,248 | 389,898 | 96,239 | 171,983 | 72,168 |
| " 18 .... | 99,990 | 150,300 | 110,467 | 419,043 | 367,967 | 360,715 | 83,963 | 133,109 | 81,284 |
| " 25..... | 92,081 | 138,400 | 104,53 | 401,886 | 350,749 | 330,900 | 74,024 | 119,182 | 74,718 |
| Feb. 1..... | 95,057 | 171,318 | 112,110 | 380,019 | 317,523 | 299,751 | 84,090 | 165,090 | 80,964 |
| " 8 ... | 88,779 | 165,586 | 111,481 | 380,528 | 313,584 | 282,475 | 77,288 | 161,929 | 94,202 |
| " 15..... | 73,031 | 146,130 | 105,921 | 372,454 | 326,796 | 268,069 | 63,957 | 129,342 | 91,515 |

The above statement shows—1. That the total receipts from the plantations since September 1, 1883, were 4,417,631 bales; in 1882-83 were 4,942,256 bales; in 1881-82 were 4,273,377 bales.

2.—That, although the receipts at the out-ports the past week were 105,921 bales, the actual movement from plantations was only 91,515 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 129,342 bales and for 1882 they were 63,957 bales.

Amount of Cotton in Sight February 15.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to February 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Receipts at the ports to Feb. 15 | 4,198,718 | 4,631,945 | 3,946,348 | 4,396,806 |
| Interior stocks on Feb. 15 in excess of September 1..... | 218,913 | 310,311 | 327,029 | 273,712 |
| Tot. receipts from plantat'ns | 4,417,631 | 4,942,256 | 4,273,377 | 4,670,518 |
| Net overland to February 1... | 444,671 | 444,671 | 337,278 | 374,919 |
| Southern consumpt'n to Feb. 1 | 150,000 | 150,000 | 125,000 | 110,000 |
| Total in sight February 15 .. | 5,012,302 | 5,574,576 | 4,735,655 | 5,155,437 |

It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 562,274 bales, the increase as compared with 1881-82 is 276,647 bales, and the decrease from 1880-81 is 143,135 bales.

Weather Reports by Telegraph.—There has been a rather heavy rainfall in a large part of the Mississippi Valley and the Southwest during the week, and the roads are almost impassable in some sections. Our Memphis correspondent also reports the river at only six inches below the danger line, and rising. An overflow is feared.

*Galveston, Texas.*—It has rained on five days of the week, the rainfall reaching fifty-nine hundredths of an inch. There have been killing frosts and ice on two nights. The thermometer has averaged 63, ranging from 31 to 72.

*Indianola, Texas.*—We have had rain on two days of the week, the rainfall reaching one hundered of an inch. We have had killing frost and ice on two nights of the week. The thermometer has ranged from 28 to 75, averaging 64.

*Palestine, Texas.*—It has rained five days of the week, the rainfall reaching eighty-seven hundredths of an inch. There have been killing frosts and ice on three nights of the week. Average thermometer 56, highest 70 and lowest 19.

*New Orleans, Louisiana.*—It has rained on two days of the week, the rainfall reaching seventy one-hundredths of an inch. The thermometer has averaged 71.

*Shreveport, Louisiana.*—Continued rains during the week, followed by a cold norther on Wednesday. The rainfall

reached five inches and seven-hundredths. Roads are heavy. The thermometer has ranged from 19 to 72.

*Vicksburg, Mississippi.*—It was showery on four days during the early part of the week, but the latter portion has been clear and pleasant. The rainfall reached two inches and eighty-nine hundredths. We are having too much rain, but no serious damage has been done. The tributary rivers are higher. The thermometer has ranged from 28 to 77.

*Meridian, Mississippi.*—Telegram not received.

*Greenville, Mississippi.*—It has rained constantly on six days of the week. We are having too much rain. Much damage is feared from the threatened overflow. No plowing done yet. The thermometer has ranged from 28 to 69, averaging 56.

*Columbus, Mississippi.*—We have had rain on three days, but as the week closes there has been a favorable change in the weather. The rainfall reached three inches and fifty hundredths.

*Little Rock, Arkansas.*—We have had rain on six days of the week with sleet on Wednesday. Thursday clear. The rainfall reached three inches. Roads are impassable. River overflowing, but came to a stand to-day three and a half feet above the danger line. The thermometer has averaged 40, ranging from 10 to 64.

*Pine Bluff, Arkansas.*—It has been showery on five days of the week, the rainfall reaching one inch and eighty-five hundredths. At the close of the week there is a favorable change, the weather turning colder and clear. The thermomer has averaged 46, ranging from 18 to 70.

*Fort Smith, Arkansas.*—We have had rain on three days of the week and snow fell to the depth of half an inch. The rainfall reached seven inches and twenty five hundredths. Wagon roads are impassable and business is suspended. The thermometer has ranged from 6 to 52, averaging 31.

*Helena, Arkansas.*—It has rained on six days of the week, the rainfall reaching one inch and ninety-two hundredths. Average thermometer 47, highest 64 and lowest 19.

*Monticello, Arkansas.*—Telegram not received.

*Memphis, Tennessee.*—It has rained on six days of the week, the rainfall reaching three inches and fifty-two hundredths. We have had cloudy weather and rain almost continuo y from the 4th to the 13th, inclusive, during which time seve n inches and three hundredths of rain fell. The weather is no & clear and cold. The river is six inches below the danger lin , and two and one half feet below the extreme high-water mark, and rising. The probabilities are that we will see the highest water on record. The thermometer has averaged 47, ranging from 17 to 72.

*Nashville, Tennessee.*—We have had rain on every day of the week, the rainfall reaching three inches and six hundredths. The theremometer has ranged from 25 to 72, averaging 51.

*Mobile, Alabama.*—It has been showery on two days, and it has rained severely on one day of the week, the rainfall reaching two inches and thirty-four hundredths. At the close of the week there is a favorable change. Average thermomerer 63, highest 68 and lowest 38.

*Montgomery, Alabama.*—We had rain on three days during the early part of the week, but the latter portion has been clear and pleasant, but cold, with ice to-day. The rainfall reached one inch and thirty-eight hundredths. The thermometer has averaged 64, the highest being 77 and the lowest 39.

*Selma, Alabama.*—It has rained hard on one day of the week, the rainfall reaching one inch and seventy hundredths. The thermometer has averaged 59, ranging from 27 to 75.

*Madison, Florida.*—It has rained on two days of the week, and the remainder of the week has been pleasant. The rainfall reached one inch and one hundredth. The thermometer has averaged 69, ranging from 49 to 84.

*Macon, Georgia.*—We have had rain on two days of the week. Average thermometer 64, highest 73 and lowest 51.

*Columbus, Georgia.*—It has rained on two days of the week, the rainfall reaching eighty-eight hundredths of an inch. The thermometer has averaged 56, the highest being 69 and the lowest 32.

*Savannah, Georgia.*—We have had rain on two days of the week and the remainder of the week has been pleasant. The rainfall reached eleven hundredths of an inch. The thermometer has averaged 64, ranging from 54 to 76.

*Augusta, Georgia.*—The early part of the week was clear and pleasant, but during the latter portion there has been heavy general rain on two days. The rainfall reached one inch and twenty-four hundredths. The thermometer has ranged from 50 to 78, averaging 66.

*Atlanta, Georgia.*—Telegram not received.

*Charleston, South Carolina.*—We have had no rain during the week. The thermometer has averaged 64, the highest being 76 and the lowest 57.

*Columbia, South Carolina.*—Telegram not received.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock February 14, 1884, and February 15, 1883.

| | | Feb. 14, '84. | | Feb. 15, '83. | |
|---|---|---|---|---|---|
| | | Feet. | Inch. | Feet. | Inch. |
| New Orleans | Below high-water mark | 3 | 2 | 5 | 1 |
| Memphis | Above low-water mark. | 33 | 2 | 30 | 7 |
| Nashville | Above low-water mark. | 46 | 7 | 41 | 4 |
| Shreveport | Above low-water mark. | 19 | 0 | 17 | 6 |
| Vicksburg | Above low-water mark. | 40 | 4 | 35 | 7 |

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

INDIA COTTON MOVEMENT FROM ALL PORTS.—We have re-arranged our India service so as to make our reports more detailed and at the same time more accurate. We had found it impossible to keep out of our figures, as cabled to us for the ports other than Bombay, cargoes which proved only to be shipments from one India port to another. The plan now followed relieves us from the danger of this inaccuracy and keeps the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to February 14.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

| Year | Shipments this week. | | | Shipments since Jan. 1. | | | Receipts. | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | Conti-nent | Total. | Great Britain | Conti-nent. | Total. | This Week. | Since Jan. 1. |
| 1884 | ..... | 10,000 | 10,000 | 74,000 | 93,000 | 167,000 | 10,000 | 267,000 |
| 1883 | 5,000 | 19,000 | 24,000 | 52,000 | 100,000 | 152,000 | 55,000 | 266,000 |
| 1882 | 24,000 | 13,000 | 37,000 | 133,000 | 74,000 | 207,000 | 30,000 | 285,000 |
| 1881 | 13,000 | 3,000 | 16,000 | 40,000 | 64,000 | 104,000 | 0,000 | 169,000 |

According to the foregoing, Bombay appears to show a *decrease* compared with last year in the week's receipts of 15,000 bales, and a *decrease* in shipments of 14,000 bales, and the shipments since January 1 show an *increase* of 15,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

| | Shipments for the week. | | | Shipments since January 1. | | |
|---|---|---|---|---|---|---|
| | Great Britain. | Conti-nent. | Total. | Great Britain. | Continent. | Total. |
| Calcutta— | | | | | | |
| 1884..... | 2,000 | 6,000 | 8,000 | 21,000 | 8,500 | 29,500 |
| 1883..... | 7,000 | 2,000 | 9,000 | 36,000 | 7,000 | 43,000 |
| Madras— | | | | | | |
| 1884..... | 1,500 | ..... | 1,500 | 5,000 | ..... | 5,000 |
| 1883..... | 1,000 | ..... | 1,000 | 4,000 | ..... | 4,000 |
| All others— | | | | | | |
| 1884..... | 500 | ..... | 500 | 4,000 | ..... | 4,000 |
| 1883..... | 1,500 | ..... | 1,500 | 4,000 | 1,400 | 5,400 |
| Total all— | | | | | | |
| 1884..... | 4,000 | 6,000 | 10,000 | 30,000 | 8,500 | 38,500 |
| 1883..... | 9,500 | 2,000 | 11,500 | 44,000 | 8,400 | 52,400 |

The above totals for the week show that the movement from the ports other than Bombay is 1,500 bales *less* than same week last year. For the whole of India, therefore, the total shipments since January 1, 1884, and for the corresponding periods of the two previous years, are as follows.

EXPORTS TO EUROPE FROM ALL INDIA.

| Shipments to all Europe from— | 1884. | | 1883. | | 1882. | |
|---|---|---|---|---|---|---|
| | This week. | Since Jan. 1. | This week. | Since Jan. 1. | This week. | Since Jan. 1. |
| Bombay ..... | 10,000 | 167,000 | 24,000 | 152,000 | 37,000 | 207,000 |
| All other ports. | 10,000 | 38,500 | 11,500 | 52,400 | 16,300 | 76,200 |
| Total ..... | 20,000 | 205,500 | 35,500 | 204,400 | 53,300 | 283,200 |

This last statement affords a very interesting comparison of the total movement for the three years at all India ports.

ALEXANDRIA RECEIPTS AND SHIPMENTS.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipt and shipments for the past week and for the corresponding week of the previous two years.

| Alexandria, Egypt, February 13. | 1883-84. | 1882-83. | 1881-82 |
|---|---|---|---|
| Receipts (cantars*)— | | | |
| This week.... | 40,000 | 55,000 | 40,000 |
| Since Sept. 1 | 2,457,000 | 2,081,000 | 2,572,000 |

| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. |
|---|---|---|---|---|---|---|
| Exports (bales)— | | | | | | |
| To Liverpool..... | 7,000 | 194,000 | 8,000 | 186,000 | 15,000 | 200,000 |
| To Continent ..... | 4,000 | 90,000 | 3,000 | 59,000 | 8,016 | 124,658 |
| Total Europe..... | 11,000 | 284,000 | 11,000 | 245,000 | 23,016 | 324,658 |

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending Feb. 13 were 40,000 cantars and the shipments to all Europe 11,000 bales.

MANCHESTER MARKET.—Our report received from Manchester to-night states that the market is quiet but steady. We give the prices of to-day below, and leave previous weeks' prices for comparison.

| | 1883-4. | | | | | 1882-3. | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 32s Cop. Twist. | | 8¼ lbs. Shirtings. | | Cott'n Mid. Upl'ds | 32s Cop. Twist. | | 8¼ lbs. Shirtings. | | Cott'n Mid. Upl'ds |
| | d. | d. | s. | d. | d. | d. | d. | s. | d. | d. |
| Dec 14 | 8 9/16 @ | 9 | 5 | 8 @ | 7 2½ | 5 13/16 | 8 7/8 @ | 9½ | 6 | 3 @ 7 7½ | 5 15/16 |
| " 21 | 8 3/8 @ | 8 7/8 | 5 | 5½ @ | 6 11½ | 5¾ | 8 7/8 @ | 9½ | 6 | 1½ @ 7 7½ | 5 13/16 |
| " 28 | 8 3/8 @ | 8 7/8 | 5 | 5½ @ | 6 11½ | 5 13/16 | 8 13/16 @ | 9 7/16 | 6 | 1½ @ 7 7½ | 5¾ |
| Jan. 4 | 8 1/2 @ | 9 | 5 | 7 @ | 7 1 | 5 15/16 | 8¾ @ | 9 3/8 | 6 | 1 @ 7 7 | 5 11/16 |
| " 11 | 8 1/2 @ | 9 | 5 | 7 @ | 7 1 | 5 15/16 | 8 5/8 @ | 9¼ | 6 | 0 @ 7 0 | 5 11/16 |
| " 18 | 8 5/8 @ | 9 1/8 | 5 | 10 @ | 7 2½ | 5 15/16 | 8 5/8 @ | 9¼ | 6 | 0 @ 7 4½ | 5 5/8 |
| " 25 | 8 1/2 @ | 9 | 5 | 10 @ | 7 2½ | 5 7/8 | 8¾ @ | 9 3/8 | 6 | 1 @ 7 6 | 5 5/8 |
| Feb. 1 | 8 7/16 @ | 9 | 5 | 5½ @ | 7 1 | 5 13/16 | 8¾ @ | 9 5/8 | 6 | 0 @ 7 6 | 5 11/16 |
| " 8 | 8 7/16 @ | 9 1/8 | 5 | 5½ @ | 7 1½ | 5 7/8 | 8¾ @ | 9 5/8 | 6 | 0 @ 7 6 | 5 11/16 |
| " 15 | 8 7/16 @ | 9 1/8 | 5 | 5½ @ | 7 1½ | 5 13/16 | 8¾ @ | 9½ | 5 | 11 @ 7 4½ | 5 5/8 |

European Cotton Consumption to February 1.—The cable brings us to-day Mr. Ellison's cotton figures, brought down to February 1. We also give the revised totals for last year, that comparison may be made. Mr. Ellison reduces the previous consumption of Great Britain by 7,000 bales, of 400 lbs. each. In his first of January Annual Review he gave the consumption for the 13 weeks of the season at 73,000 bales, but stated that "it may, indeed, have been somewhat less than this "figure during the last few weeks of the old year, owing to the "diminished demand for yarn, occasioned by the stoppage of "about 50,000 looms in Northeast Lancashire." We have therefore deducted this 7,000 bales from the December figures, thus reducing consumption in Great Britain for that month to 71,000 bales, and for the whole of Europe to 138,000 bales. Spinners' takings in *actual* bales and pounds have been as follows:

| *From Oct. 1 to Feb. 1.* | *Great Britain.* | *Continent.* | *Total.* |
|---|---|---|---|
| **For 1883-84.** | | | |
| Takings by spinners...bales | 1,304,000 | 1,072,000 | 2,376,000 |
| Average weight of bales.... | 430 | 433 | 433 |
| Takings in pounds ..... | 560,720,000 | 467,392,000 | 1,028,112,000 |
| **For 1882-83.** | | | |
| Takings by spinners...bales | 1,260,000 | 1,153,430 | 2,413,430 |
| Average weight of bales.... | 440 | 438 | 439 |
| Takings in pounds..... | 554,400,000 | 505,202,340 | 1,059,602,340 |

According to the above, the average weight of the deliveries in Great Britain is 430 pounds per bale to February 1, against 440 pounds per bale during the same time last season. The Continental deliveries average 436 pounds, against 438 pounds last year, and for the whole of Europe the deliveries average 433 pounds per bale, against 439 pounds during the same period last season. In the following table we give the stock held by the mills, their takings and their consumption, each month since October 1, all reduced to bales of 400 pounds each for this season and last season. It is a very convenient and useful summary.

| *Oct. 1 to Feb. 1. Bales of 400 lbs. each. 000s omitted.* | 1883-84. | | | 1882-83. | | |
|---|---|---|---|---|---|---|
| | *Great Britain.* | *Continent.* | *Total.* | *Great Britain.* | *Continent.* | *Total.* |
| Spinners' stock Oct 1. | 98, | 344, | 442, | 82, | 134, | 216, |
| Takings in October... | 323, | 176, | 499, | 233, | 149, | 382, |
| Total supply..... | 421, | 520, | 941, | 315, | 283, | 598, |
| Consump. Oct., 4 wks. | 292, | 268. | 560, | 288, | 252, | 540, |
| Spinners' stock Nov. 1 | 129, | 252, | 381, | 27, | 31, | 58, |
| Takings in November. | 386, | 335, | 721, | 387, | 320, | 707, |
| Total supply..... | 515, | 587, | 1,102, | 414, | 351, | 765, |
| Consump. Nov., 5 wks. | 365, | 335, | 700, | 360, | 315, | 675, |
| Spinners' stock Dec. 1 | 150, | 252, | 402, | 54, | 36, | 90, |
| Takings in December. | 248, | 301, | 549, | 301, | 397, | 698, |
| Total supply..... | 398, | 553, | 951, | 355, | 433, | 788, |
| Consump. Dec., 4 wks. | 285, | 268, | 553, | 288, | 252, | 540, |
| Spinners' stock Jan. 1 | 113, | 285, | 398, | 67, | 181, | 248, |
| Takings in January.. | 444, | 356, | 800, | 465, | 397, | 862, |
| Total supply..... | 557, | 641, | 1,198, | 532, | 578, | 1,110, |
| Consump. Jan., 5 wks. | 350, | 330, | 680, | 360, | 315, | 675, |
| Spinners' stock Feb. 1 | 207, | 311, | 518, | 172, | 263, | 435 |

A more striking comparison with last year is reached by bringing together the above totals and adding the average weekly consumption up to this time for the two years.

| *Oct. 1 to Feb. 1. Bales of 400 lbs. each. 000s omitted.* | 1883-84. | | | 1882-83. | | |
|---|---|---|---|---|---|---|
| | *Great Britain* | *Continent.* | *Total.* | *Great Britain* | *Continent.* | *Total.* |
| Spinners' stock Oct. 1. | 98, | 344, | 442. | 82, | 134, | 216, |
| Takings to Feb. 1.... | 1,401, | 1,168, | 2,569, | 1,386, | 1,263, | 2,649, |
| Supply..... | 1,499, | 1,512, | 3,011, | 1,468, | 1,397, | 2,865, |
| Consumpt'n 18 weeks | 1,292, | 1,201, | 2,493, | 1,296, | 1,134, | 2,430, |
| Spinners' stock Feb. 1. | 207, | 311, | 518, | 172, | 263, | 435, |
| *Weekly Consumption. 00s omitted.* | | | | | | |
| In October..... | 73,0 | 67,0 | 140,0 | 72,0 | 63,0 | 135,0 |
| In November..... | 73,0 | 67.0 | 140,0 | 72,0 | 63,0 | 135,0 |
| In December..... | 71,0 | 67,0 | 138,0 | 72,0 | 63,0 | 135,0 |
| In January ..... | 70,0 | 66,0 | 136,0 | 72,0 | 63,0 | 135,0 |

The foregoing shows that the weekly consumption in Europe has been reduced to 136,000 bales of 400 pounds each, against 135,000 bales of the same weight at the corresponding time last year. The total spinners' stocks in Great Britain and on the Continent show an increase over the stocks at the same time last month, and are larger than at the same date of last season.

East India Crop.—From Messrs. Wallace & Co.'s Cotton Report, dated Bombay, January 11, we have the following: "Advices have been received from Broach, reporting the crop as not so promising; that the plants on the high lands are withering, and that if very cold weather should set in the crop will be smaller than last year. These reports have not been confirmed; on the contrary, are denied by some authorities, and as no further news as to cold weather has come in, it is presumed that the crop is progressing favorably. Similar unfavorable information has been received from Dhollerah, but not much faith is placed in the report. The quality of the Oomrawuttee arriving is still rather unsatisfacttory, but it is expected to improve shortly, when the second pickings are expected to arrive next month."

Jute Butts, Bagging, &c.—There has been a good demand for bagging during the week and parcels for the present wants of the trade are moving freely. Prices are firmly maintained and sellers are asking full rates, and the market closes at 9½c. for 1½ lbs., 10c. for 1¾ lbs., 10¾c. for 2 lbs. and 11½c. for standard grades. The demand for butts has been moderately active and a fair amount of business is reported. Few inquiries are reported for parcels to arrive, though we hear that one lot was placed, and the business doing is for spot parcels, some 1,500 bales paper grades being placed at 2⅜@2½c., while a few parcels of bagging qualities have sold at 2¾@3c.

Comparative Port Receipts and Daily Crop Movement.—A comparison of the port movement by weeks is not accurate as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1883, has been as follows.

| *Monthly Receipts.* | *Year Beginning September 1.* | | | | | |
|---|---|---|---|---|---|---|
| | 1883 | 1882. | 1881. | 1880. | 1879. | 1878. |
| Sept'mb'r | 313,812 | 326,656 | 429,777 | 458,478 | 333,643 | 288,848 |
| October.. | 1,046,092 | 980,584 | 853,195 | 968,318 | 888,492 | 689,264 |
| Novemb'r | 1,030,380 | 1,094,69[illegible] | 974,043 | 1,006,501 | 942,272 | 779,237 |
| Decemb'r | 1,059,653 | 1,112,536 | 996,807 | 1,020,802 | 956,464 | 893,664 |
| January . | 487,729 | 752,827 | 487,727 | 571,701 | 647,140 | 618,727 |
| Totalyear | 3,967,666 | 4,267,300 | 3,741,549 | 4,025,800 | 3,768,011 | 3,269,740 |
| Perc'tage of tot. port receipts Jan. 31... | 70·89 | 79·27 | 68 53 | 75·34 | 73·52 | |

This statement shows that up to Jan. 31 the receipts at the ports this year were 299,634 bales less than in 1882 and 226,117 bales more than at the same time in 1881. By adding to the above totals to Jan. 31 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. | 1879-80. | 1878-79. |
|---|---|---|---|---|---|---|
| Tot.Jn. 31 | 3,967,666 | 4,267,300 | 3,741,549 | 4,025,800 | 3,768,011 | 3,269,740 |
| Feb. 1.... | 13,650 | 21,924 | 12,592 | 22,962 | 8. | 36,304 |
| " 2.... | 14,679 | 30,723 | 11,049 | 18,075 | 22,580 | 8. |
| " 3.... | 8. | 20,977 | 22,348 | 21,760 | 20,354 | 23,729 |
| " 4.... | 19,676 | 8. | 10,059 | 27,938 | 15,208 | 38,564 |
| " 5.... | 16,604 | 35,832 | 8. | 26,031 | 15,582 | 23,999 |
| " 6.... | 18,847 | 26,666 | 16,697 | 8. | 21,929 | 23,378 |
| " 7.... | 17,453 | 18,808 | 14,970 | 20,763 | 11,289 | 25,634 |
| " 8.... | 24,223 | 23,038 | 12,207 | 23,485 | 8. | 24,175 |
| " 9.... | 17,925 | 40,547 | 13,350 | 18,721 | 34,438 | 8. |
| " 10.... | 8. | 18,730 | 19,496 | 17,049 | 12,915 | 34,476 |
| " 11.... | 19,319 | 8. | 10,622 | 27,674 | 18,057 | 19,174 |
| " 12.... | 15,790 | 25,147 | 8. | 29,688 | 17,632 | 22,370 |
| " 13.... | 10,975 | 26,599 | 15,440 | 8. | 25,523 | 21,048 |
| " 14.... | 15,754 | 23,150 | 10,750 | 28,391 | 20,967 | 29,598 |
| " 15.... | 26,158 | 21,200 | 9,647 | 10,070 | 8. | 16,652 |
| Total..... | 4,198,718 | 4,600,641 | 3,920,776 | 4,318,416 | 4,004,485 | 3,608,841 |
| Percentage of total port rec'pts Feb. 15 | | 76·42 | 83·06 | 73·52 | 80·06 | 81·15 |

This statement shows that the receipts since Sept. 1 up to to-night are now 401,923 bales less than they were to the same day of the month in 1883 and 277,942 bales more than they were to the same day of the month in 1882. We add to the table the percentages of total port receipts which had been received to February 15 in each of the years named.

The Exports of Cotton from New York this week show a decrease, as compared with last week, the total reaching 12,550 bales, against 14,266 bales last week. Below we give our usual table showing the exports of cotton from New York and their direction, for each of the last four weeks; also the total exports and direction since September 1, 1883, and in the last column the total for the same period of the previous year

EXPORTS OF COTTON (BALES) FROM NEW YORK SINCE SEPT. 1, 1883.

| Exported to— | Week ending— Jan. 24. | Jan. 31. | Feb. 7. | Feb. 14. | Total since Sept. 1. | Same period prev'us year. |
|---|---|---|---|---|---|---|
| Liverpool | 5,543 | 9,172 | 12,410 | 10,925 | 235,412 | 303,895 |
| Other British ports | ..... | ..... | ..... | ..... | 17,348 | 3,426 |
| TOTAL TO GREAT BRITAIN | 5,543 | 9,172 | 12,410 | 10,925 | 252,760 | 307,321 |
| Havre | 227 | 55 | 640 | 210 | 26,146 | 20,891 |
| Other French ports | ..... | ..... | ..... | ..... | ..... | 100 |
| TOTAL FRENCH | 227 | 55 | 640 | 210 | 26,146 | 20,991 |
| Bremen | 1,701 | 1,696 | 156 | 672 | 19,463 | 32,564 |
| Hamburg | ..... | 100 | ..... | 178 | 20,301 | 23,453 |
| Other ports | 1,311 | 700 | 1,060 | 565 | 30,910 | 43,178 |
| TOTAL TO NORTH. EUROPE | 3,042 | 1,896 | 1,216 | 1,415 | 70,674 | 99,195 |
| Spain, Op'rto, Gibralt'r, &c | ..... | ..... | ..... | ..... | 2,967 | 2,412 |
| All other | ..... | ..... | ..... | ..... | 2,232 | 4,790 |
| TOTAL SPAIN, &c | ..... | ..... | ..... | ..... | 5,199 | 7,232 |
| GRAND TOTAL | 8,812 | 11,123 | 14,266 | 12,550 | 354,779 | 434,739 |

THE FOLLOWING ARE THE GROSS RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1883:

| Receipts from— | NEW YORK. This week. | Since Sept. 1. | BOSTON. This week. | Since Sept. 1. | PHILADELPH'A This week. | Since Sept. 1. | BALTIMORE. This week. | Since Sept. 1. |
|---|---|---|---|---|---|---|---|---|
| New Orleans | 4,180 | 163,300 | ..... | ..... | ..... | ..... | ..... | ..... |
| Texas | 6,716 | 164,913 | ..... | 2,130 | ..... | ..... | ..... | ..... |
| Savannah | 1,318 | 137,094 | 1,858 | 46,907 | 466 | 11,105 | 965 | 47,286 |
| Mobile | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Florida | 46 | 5,836 | ..... | ..... | ..... | ..... | ..... | ..... |
| So. Carolina | 1,921 | 90,615 | 900 | 7,975 | 51 | 6,359 | 137 | 12,524 |
| No. Carolina | ..... | 20,597 | ..... | ..... | ..... | ..... | 1,195 | 22,894 |
| Virginia | 2,602 | 196,655 | 674 | 38,435 | 151 | 32,594 | 2,976 | 66,121 |
| North'n ports | 71 | 1,603 | 1,762 | 65,685 | ..... | ..... | ..... | 12 |
| Tennessee, &c | 8,817 | 87,117 | 10,050 | 110,714 | 118 | 9,284 | 2,529 | 12,145 |
| Foreign | ..... | 2,500 | ..... | ..... | ..... | ..... | ..... | ..... |
| This year | 25,701 | 870,536 | 15,280 | 270,736 | 786 | 59,342 | 7,802 | 160,982 |
| Last year | 29,348 | 889,226 | 20,204 | 3 9,107 | 3,490 | 97,144 | 10,420 | 216,882 |

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 118,044 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York, we include the manifests of all vessels cleared up to Thursday night of this week:

| | Total bales. |
|---|---|
| NEW YORK—To Liverpool, per steamers Bessel, 1,993.....Britannic, 2,0 9....City of Montreal, 1,564....England, 976....Gallia, 1,047 ...Sara, 2,156....Wyoming, 880..... | 10,925 |
| To Havre, per steamers St. Laurent, 130....St. Simon, (additional) 80 | 210 |
| To Bremen, per steamer Habsburg, 672 | 672 |
| To Hamburg, per steamer Rhætia, 178 | 178 |
| To Rotterdam, per steamer Schiedam, 250 | 250 |
| To Antwerp, per steamers Daniel Steinmann, 100....Zeeland, 215 | 315 |
| NEW ORLEANS—To Liverpool, per steamers Audeun, 4,257....Annie, 5,175....Architect, 4,129....Cairo, 5,914....Emilliano, 1,061....Havre, 7,861....per ship Aslana, 3,725..... | 35,128 |
| To Havre, per steamers Bordeaux, 7,213....Provencia, 3,165 ... per ship Mary Durkee, 2,836 | 13,214 |
| To Bremen, per steamer Dolcoath, 861 | 861 |
| To Hamburg, per steamer Ingram, 301 | 301 |
| To Antwerp, per steamer Bordeaux, 500 | 500 |
| To Barcelona, per bark Adelante, 400 | 400 |
| To Genoa, per bark Sansone, 1,184 | 1,184 |
| MOBILE—To Liverpool, per ship Lanarkshire, 4,680 | 4,680 |
| PENSACOLA—To Liverpool, per ship Equator, 1,913 | 1,913 |
| SAVANNAH—To Liverpool, per bark Kanouna, 3,000 Upland | 3,000 |
| GALVESTON—To Liverpool, per steamer General Roberts, 3,997 ....per ship Peter Young, 3,200 ...ber barks Agur, 1,409 ....Jarlen, 3,565....Richard, 1,708 | 13,879 |
| To Havre, per bark Sorridderen, 1,234 | 1,234 |
| To Vera Cruz, per steamer Whitney, 583 | 583 |
| NORFOLK—To Liverpool, per ships New City, 5,012... Z. Ring, 4,950 | 9,962 |
| To Barcelona, per bark Malden City, 2,861 | 2,861 |
| NEWPORT NEWS—To Liverpool, per steamer Lilburn Tower, 2,512 | 2,512 |
| BALTIMORE—To Liverpool, per steamers Carolina, 2,398....Rannoor, 2,590 | 4,988 |
| To Havre per steamer Manlkins Tower, 1,798 | 1,798 |
| To Bremen, per steamer Nurnberg, 1,910 | 1,910 |
| BOSTON—To Liverpool, per steamers Istrian, 1,124...Marathon, 690 | 1,814 |
| PHILADELPHIA—To Liverpool, per steamer British Prince, 2,742 | 2,742 |
| Total | 118,044 |

The particulars of these shipments, arranged in our usual form, are as follows:

| | Liverpool. | Havre. | Bremen & Hamburg | Rotterdam & Antw'p. | Barcelona. | Genoa. | Vera Cruz. | Total. |
|---|---|---|---|---|---|---|---|---|
| New York | 10,925 | 210 | 850 | 565 | ..... | ..... | ..... | 12,550 |
| N. Orleans | 35,128 | 13,214 | 1,162 | 500 | 400 | 1,184 | ..... | 51,588 |
| Mobile | 4,680 | ..... | ..... | ..... | ..... | ..... | ..... | 4,680 |
| Pensacola | 1,913 | ..... | ..... | ..... | ..... | ..... | ..... | 1,913 |
| Savannah | 3,000 | ..... | ..... | ..... | ..... | ..... | ..... | 3,000 |
| Galveston | 13,879 | 1,234 | ..... | ..... | ..... | ..... | 583 | 15,696 |
| Norfolk | 9,962 | ..... | ..... | ..... | 2,861 | ..... | ..... | 12,823 |
| Newport N. | 2,512 | ..... | ..... | ..... | ..... | ..... | ..... | 2,512 |
| Baltimore | 4,988 | 1,798 | 1,910 | ..... | ..... | ..... | ..... | 8,696 |
| Boston | 1,814 | ..... | ..... | ..... | ..... | ..... | ..... | 1,814 |
| Philadelp'a | 2,742 | ..... | ..... | ..... | ..... | ..... | ..... | 2,742 |
| Total | 91,573 | 16,456 | 3,922 | 1,065 | 3,261 | 1,184 | 583 | 118,044 |

Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest dates:

GALVESTON—For Liverpool—Feb. 9—Steamer Neto, 4,540; ship Julius, 3,830.
NEW ORLEANS—For Liverpool—Feb. 8—Steamer Erl King, 4,209.... Feb. 9—Steamers Australian, 6,180; Legislator, 4,138; Puerto Rhpeno, 4,559 ...Feb. 11—Steamer Federico, 5,100.
For Bremen—Feb. 8—Steamer Hassia, 4,360.
For Barcelona—Feb. 11—Barkentine Castilla, 1,784....Feb. 13—Bark Ascuncion, 1,920.
MOBILE—For Liverpool—Feb. 11—Bark Assyria, 2,334.
PENSACOLA—For Liverpool—Feb. 7—Bark Devett Dubrovackl, ——....Feb. 8—Barks Peter, ——; Sophie Wilmelmine, ——.
SAVANNAH—For Liverpool—Feb. 9—Bark Parramatta, 3,525.
For Palma de Majorca—Feb. 11—Bark Paquete de Vendrell, 188.
CHARLESTON—For Liverpool—Feb. 12—Bark Katahdin, 3,991....Feb. 14—Steamer Driffield, 4,567.
For Havre—Feb. 14—Bark Ino, 1,000.
For Bremen—Feb. 9—Steamer Nio, 3,805.
WILMINGTON—For Liverpool—Feb. 12—Bark Lovisa, 890.
NEWPORT NEWS—For Barcelona—Feb. 13—Bark Anna, ——.
BOSTON—For Liverpool—Feb. 6—Steamer Missouri, 2,941.
BALTIMORE—For Liverpool—Feb. 11—Steamer Arab, 2,556.
For Rotterdam—Feb. 7.—Steamer George Heaton, 1,362.
PHILADELPHIA—For Liverpool—Feb. 12—Steamer British Princess, 2,078.

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.:

OLIVER, steamer, lying in the New Basin, New Orleans took fire at 9 P. M. of the 9th inst., and 75 bales of her cargo of cotton were damaged.

Cotton freights the past week have been as follows:

| | Satur. | Mon. | Tues. | Wednes. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Liverpool, steam d. | 3 16* | 3 16* | 11 64* | 11 64* | 11 64* | 5 32–11 64* |
| Do sail...d. | .... | .... | .... | .... | .... | .... |
| Havre, steam....c. | 13 32* | 13 32* | 13 32* | 13 32* | 13 32* | 13 32* |
| Do sail....c. | .... | .... | .... | .... | .... | .... |
| Bremen, steam..c. | 13 32* | 13 32* | 13 32* | 13 32* | 13 32* | 13 32* |
| Do sail....c. | .... | .... | .... | .... | .... | .... |
| Hamburg, steam c. | 3 8* | 3 8* | 11 32 | 11 32* | 11 32* | 11 32* |
| Do sail....c. | .... | .... | .... | .... | .... | .... |
| Amst'd'm, steam c. | 7 16* | 7 16* | 7 16* | 7 16* | 7 16* | 7 16* |
| Do sail....c. | .... | .... | .... | .... | .... | .... |
| Reval, steam....d. | 1 4* | 1 4* | 1 4* | 1 4* | 1 4* | 1 4* |
| Do sail....c. | .... | .... | .... | .... | .... | .... |
| Barcelona, steam c. | 1 2@5 8* | 1 2@5 8* | 1 2@5 8* | 1 2@5 8* | 1 2@5 8* | 1 2@5 8* |
| Genoa, steam....c. | 1 2@5 8* | 1 2@5 8* | 1 2@5 8* | 1 2@5 8* | 1 2@5 8* | 1 2@5 8* |
| Trieste, steam ...c. | 9 16@5 8* | 9 16@5 8* | 1 2@5 8* | 9 16@5 8* | 9 16@5 8* | 1 2@5 8* |
| Antwerp, steam...c. | 3 8* | 3 8* | 11 32@3 8* | 11 32@3 8* | 11 32@3 8* | 11 32@3 8* |

* Compressed.

LIVERPOOL.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port. We add previous weeks for comparison.

| | Jan. 25 | Feb. 1. | Feb. 8. | Feb. 15. |
|---|---|---|---|---|
| Sales of the week.....bales. | 51,000 | 68,000 | 61,000 | 52,000 |
| Of which exporters took .... | 4,000 | 6,000 | 4,100 | 2,600 |
| Of which speculators took.. | 2,900 | 6,300 | 5,100 | 3,300 |
| Sales American | 35,000 | 49,000 | 48,000 | 41,500 |
| Actual export | 4,200 | 6,700 | 2,500 | 7,400 |
| Forwarded | 17,500 | 18,500 | 23,000 | 22,500 |
| Total stock—Estimated | 742,000 | 793,000 | 866,000 | 898,000 |
| Of which American—Estim'd | 515,000 | 562,000 | 618,000 | 651,000 |
| Total import of the week | 75,000 | 137,000 | 148,000 | 107,000 |
| Of which American | 64,000 | 110,000 | 116,000 | 94,000 |
| Amount afloat | 415,000 | 429,000 | 410,000 | 415,000 |
| Of which American | 322,000 | 331,000 | 306,000 | 314,000 |

The tone of the Liverpool market for spots and futures each day of the week ending Feb. 15, and the daily closing prices of spot cotton, have been as follows.

| Spot. | Saturday | Monday. | Tuesday. | Wednes. | Thurs'd'y. | Friday. |
|---|---|---|---|---|---|---|
| Market, 12:30 P.M. | Dull and easier. | Mod. inq. freely supplied. | Dull and easier. | Steadier. | Harden'g. | Steady. |
| Mid Upl'ds | 5 13/16 | 5 13/16 | 5 13/16 | 5 13/16 | 5 3/4 | 5 13/16 |
| Mid. Orl'ns | 5 15/16 | 5 15/16 | 5 15/16 | 5 15/16 | 5 7/8 | 5 15/16 |
| Sales | 7,000 | 10,000 | 7,000 | 10,000 | 10,000 | 8,000 |
| Spec. & exp. | 1,000 | 2,000 | 1,000 | 2,000 | 1,000 | 1,000 |
| *Futures.* Market, 12:30 P.M. | Weak. | Dull. | Flat. | Steady. | Firm. | Steady. |
| Market, 5 P. M. | Flat. | Firm. | Firm. | Firm. | Firm. | Firm. |

The opening, highest, lowest and closing prices of futures at Liverpool for each day of the week are given below. These prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

☞ *The prices are given in pence and 64ths, thus: 5 62 means 5 62-64d. and 6 03 means 6 3-64d.*

| | Sat., Feb. 9. Open | High | Low. | Clos. | Mon., Feb. 11. Open | High | Low. | Clos. | Tues., Feb. 12. Open | High | Low. | Clos. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| February | 5 50 | 5 50 | 5 50 | 5 50 | .... | .... | .... | .... | 5 48 | 5 48 | 5 48 | 5 48 |
| Feb.-March | 5 51 | 5 51 | 5 50 | 5 50 | 5 50 | 5 50 | 5 49 | 5 49 | ... | .... | .... | .... |
| Mar.-Apr | 5 56 | 5 56 | 5 54 | 5 54 | 5 55 | 5 55 | 5 54 | 5 53 | 5 52 | 5 53 | 5 51 | 5 53 |
| April-May | 5 59 | 5 60 | 5 59 | 5 59 | 5 59 | 5 59 | 5 58 | 5 58 | 5 57 | 5 57 | 5 56 | 5 57 |
| May-June | 6 02 | 6 02 | 6 01 | 6 01 | 6 01 | 6 01 | 6 00 | 6 00 | 5 59 | 5 59 | 5 58 | 5 59 |
| June-July | 6 04 | 6 04 | 6 03 | 6 03 | 6 03 | 6 03 | 6 02 | 6 02 | 6 01 | 6 01 | 6 00 | 6 00 |
| July-Aug | 6 07 | 6 07 | 6 06 | 6 06 | 6 07 | 6 07 | 6 07 | 6 07 | 6 04 | 6 05 | 6 04 | 6 05 |
| Aug.-Sept | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Sept.-Oct | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Oct.-Nov | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Nov.-Dec | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Dec.-Jan | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |

| | Wednes., Feb. 13. | | | | Thurs., Feb. 14. | | | | Fri., Feb. 15. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| February... | ... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Feb.-March | 5 49 | 5 49 | 5 48 | 5 48 | 5 50 | 5 51 | 5 50 | 5 51 | 5 51 | 5 52 | 5 51 | 5 52 |
| Mar.-Apr... | 5 54 | 5 54 | 5 52 | 5 52 | 5 53 | 5 56 | 5 53 | 5 56 | 5 55 | 5 56 | 5 55 | 5 56 |
| April-May.. | 5 58 | 5 58 | 5 57 | 5 57 | 5 58 | 5 61 | 5 58 | 5 61 | 5 60 | 5 61 | 5 60 | 5 61 |
| May-June.. | 5 63 | 5 63 | 5 62 | 5 62 | 5 63 | 6 01 | 5 63 | 6 00 | 6 00 | 6 01 | 6 00 | 6 01 |
| June-July.. | 6 02 | 6 02 | 6 01 | 6 01 | 6 04 | 6 05 | 6 04 | 6 05 | 6 05 | 6 05 | 6 05 | 6 05 |
| July-Aug... | 6 06 | 6 06 | 6 05 | 6 05 | 6 07 | 6 09 | 6 07 | 6 09 | 6 09 | 6 09 | 6 09 | 6 09 |
| Aug.-Sept.. | 6 09 | 6 09 | 6 08 | 6 08 | 6 09 | 6 10 | 6 09 | 6 10 | ... | .... | .... | .... |
| Sept.-Oct... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Oct.-Nov... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Nov.-Dec... | .... | .... | .... | ... | . | .... | .... | .... | .... | .... | .... | .... |
| Dec.-Jan.... | .... | .... | ... | .... | ... | .... | .... | .... | .... | .... | ... | .... |

## BREADSTUFFS.

FRIDAY, P. M., Feb. 15, 1884

Flour has latterly been more steady. The demand has not materially increased, but the receipts of winter wheat flour have been moderate, a fact which, joined with the rise in the cereal, has given a firmer tone to the market, especially as winter grades command a ready sale. Spring wheat brands on the other hand are in excessive supply and not so well sustained as winter. To-day the market was steady, but only moderately active.

Wheat has been dull for export, and, except on a single day, not at all active on speculation. Prices have advanced, but large quantities have been unloaded, both here and in Chicago, at the higher figures, the largest sales being for May delivery, the transactions here in that option on Tuesday reaching no less than 7,840,000 bushels, out of total sales for the day of 10,480,000 bushels. The rise has been due to a demand from shorts, mainly at the West, and an advance there, to which this market has responded. The reports that the winter wheat has been injured in the Ohio Valley by frosts and floods have received comparatively little credence, and it was a significant fact that on the day of the largest transactions here there was a decline in prices. To-day the market was dull and lower. No. 2 red closed at $1 13⅝ in elevator, $1 08⅝ for February, $1 09⅝ for March, $1 12⅛ for April, $1 14¾ for May and $1 15¾ for June, showing an advance for the week of 1¼c. to 1¾c.

Indian corn has generally been very quiet, both of export and on speculation, but there seems to have been some overselling here and at the West, and yesterday the shorts covered pretty freely. Prices have advanced, mainly owing to a rise at the West, but latterly the tone of the market here has become weaker. The receipts at Chicago are accumulating, and, it is said, would be much larger but for the fact that the storage facilities there are now so limited. There are still said to be large stocks in cribs along the line of railroads in Kansas and Nebraska which cannot be moved, because the warehouses and elevators at Chicago are full. To-day the market was quiet and slightly lower. No. 2 mixed closed at 63½c. in elevator, 63¾c. for February, 63⅞c. for March, 65¼c. for April, 66½c. for May and 67c. for June, these figures being 1¼c. to 2½c. higher than those of a week ago, the greatest advance being for February.

Rye and barley have been quiet but steady. Oats have sold slowly at higher prices. To-day the market was still quiet but steady. No. 2 mixed closed at 41¾c. for February, 42c. for March, 43c. for April and 43½c. for May, showing a rise of ¾c. to 1¼c. for the week.

The following are closing quotations

FLOUR.

| | | | |
|---|---|---|---|
| No. 2 spring...₩ bbl. | $2 00@ | 2 50 | City shipping extras $5 25@ 5 50 |
| No. 2 winter ..... | 2 25@ | 2 80 | Southern bakers and family brands.....4 50@ 6 00 |
| Superfine..... | 2 60@ | 3 35 | South'n skip'g extras 3 50@ 5 25 |
| Spring wheat extras.. | 3 50@ | 4 50 | Rye flour, superfine..3 40@ 3 75 |
| Minn. clear and stra't | 4 50@ | 5 60 | Corn meal— |
| Winter shipp'g extras. | 3 35@ | 3 60 | Western, &c.....3 00@ 3 30 |
| Winter clear and straight..... | 4 00@ | 6 00 | Brandywine, &c... 3 35@ 3 45 |
| Patents, spring..... | 5 50@ | 6 75 | Buckwheat flour, ₩ 100 lbs.....3 00@ 3 25 |
| Patents, winter..... | 5 50@ | 7 00 | |

GRAIN.

| | | | | | |
|---|---|---|---|---|---|
| Wheat— | | | Rye—Western..... | 72 @ | 73 |
| Spring, per bush. | 85 @ | 1 20 | State & Canada..... | 76 @ | ..... |
| Spring No. 2..... | 1 06½@ | ..... | Oats—Mixed ..... | 41 @ | 43 |
| Red winter, No. 2 | ..... @ | 1 13⅝ | White..... | 45 @ | 48 |
| Red winter ..... | 85 @ | 1 20½ | No. 2 mixed..... | 42 @ | 42½ |
| White..... | 85 @ | 1 10 | No. 2 white ..... | 46½@ | ..... |
| White No. 1..... | ..... @ | 1 10 | Barley—No. 1 Canada. | 90 @ | 92 |
| Corn—West. mixed | 52 @ | 63 | No. 2 Canada..... | 85 @ | ..... |
| West. mix. No. 2. | 66¼@ | ..... | State, two-rowed.... | 63 @ | 65 |
| White Southern.. | 64 @ | 70 | State, six-rowed .... | 70 @ | 80 |
| Yellow Southern. | 62 @ | 67 | Buckwheat ..... | 80 @ | 85 |
| Western white... | 65 @ | 68 | | | |
| Western Yellow . | 62 @ | 67 | | | |

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western Lake and River ports, arranged so as to present the comparative movement for the week ending Feb. 9 and since Aug. 1 for each of the last three years:

| Receipts at— | Flour. | Wheat. | Corn. | Oats. | Barley. | Rye. |
|---|---|---|---|---|---|---|
| | Bbls.196lbs | Bush.60 lbs | Bush.56 lbs | Bush.32 lbs | Bush.48 lbs | Bush.56 lbs |
| Chicago..... | 59,308 | 165,420 | 1,519,199 | 474,398 | 130,382 | 41,408 |
| Milwaukee.. | 50,214 | 85,607 | 4,320 | 53,574 | 126,370 | 10,140 |
| Toledo..... | 703 | 64,866 | 208,981 | 30,943 | 3 000 | [illegible] |
| Detroit..... | 3,332 | 49,601 | 123,722 | 29,231 | 21,748 | ..... |
| Cleveland.... | 1 770 | 5,875 | 51,424 | 26,900 | 7,276 | ..... |
| St. Louis .... | 26,590 | 52,920 | 515,590 | 72,882 | 39,782 | 9,350 |
| Peoria. ..... | 1,375 | 9,350 | 242,290 | 184,050 | 16,200 | 18,500 |
| Duluth ..... | ..... | 21,453 | ..... | ..... | ..... | ..... |
| Tot. wk. '84 | 143 292 | 455,092 | 2,665,526 | 881,978 | 345,358 | 79,848 |
| Same wk. '83 | 172,960 | 848,540 | 1,847,475 | 495,706 | 263,903 | 48,283 |
| Same wk. '82 | 179,682 | 929,926 | 2,293,764 | 734,300 | 307,425 | 63,273 |
| Since Aug. 1— | | | | | | |
| 1883..... | 5,315 351 | 55,267.097 | 66,246.021 | 36,935.427 | 13,220,192 | 5,698 245 |
| 1882..... | 5,603.350 | 56,546,679 | 45,375,504 | 29,250.097 | 10,660.103 | 2,846,459 |
| 1881..... | 4,580,526 | 30,376,672 | 73,937,183 | 21,595,333 | 9,548,527 | 3,050,183 |

The comparative shipments of flour and grain from the same ports from Dec. 24, 1883, to Feb. 9, 1884, inclusive, for four years, show as follows:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Flour.....bbls. | 1,130,405 | 1,385,375 | 965,805 | 1,130,415 |
| Wheat.....bush. | 2.195,825 | 2,608,525 | 2,549,066 | 2,095.103 |
| Corn..... | 8,899,722 | 9,796,416 | 9,240,062 | 5,254,520 |
| Oats..... | 3,576,987 | 3,862,675 | 4,443,528 | 3,424,030 |
| Barley ..... | 1,030,951 | 1,495,101 | 881,813 | 993 297 |
| Rye ..... | 321,506 | 231,950 | 301,187 | 334,460 |
| Total grain .... | 16,024 991 | 17,994,670 | 17,417,656 | 12,101,410 |

Below are the rail shipments from Western lake and river ports for four years:

| | 1884. Week Feb. 9. | 1883. Week Feb. 10. | 1882. Week Feb. 11. | 1881. Week Feb. 12. |
|---|---|---|---|---|
| Flour.....bbls. | 134,641 | 149,508 | 150,296 | 115 389 |
| Wheat.....bush. | 188,633 | 384,556 | 251,526 | 189,745 |
| Corn..... | 1,585,240 | 1,400,884 | 1,496,598 | 709,352 |
| Oats..... | 551,843 | 391,251 | 612,579 | 605,930 |
| Barley..... | 157,463 | 190,851 | 110,227 | 91,975 |
| Rye..... | 32,790 | 11,436 | 39,875 | 42,701 |
| Total..... | 2,515,969 | 2,378,978 | 2,510,805 | 1,639,703 |

The rail and lake shipments from same ports for last four weeks were:

| Week ending— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|---|
| Feb. 9. | 134,641 | 188,633 | 1,585,240 | 551,843 | 157,463 | 32,790 |
| Feb. 2. | 149,051 | 207,062 | 1,380,853 | 517,576 | 149,374 | 49,385 |
| Jan. 26. | 150,168 | 272,455 | 1,353,723 | 682,230 | 153,314 | 46,945 |
| Jan. 19. | 179,625 | 557,685 | 1,617,324 | 741,428 | 182,990 | 60,748 |
| Tot., 4 w. | 613,485 | 1,225,835 | 5,937,140 | 2,493,077 | 643,671 | 189,868 |
| 4 w'ks '83. | 631,015 | 1,551,181 | 5,629,122 | 2,075,273 | 823,646 | 95,458 |

The receipts of flour and grain at the seaboard ports for the week ended Feb. 9 follow:

| At— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|---|
| New York ..... | 92,064 | 102,000 | 287,189 | 110,148 | 72,400 | 20,000 |
| Boston..... | 70,843 | 7,000 | 224,750 | 75,450 | 2,500 | 500 |
| Portland ..... | 2,340 | 2,416 | 84,110 | ..... | ..... | ..... |
| Montreal..... | 15,544 | 16,153 | 3,350 | 5,700 | 2,600 | ..... |
| Philadelphia... | 17,118 | 55,500 | 52,000 | 50,550 | 33,700 | 2,000 |
| Baltimore..... | 20,897 | 120,870 | 156,270 | 14,600 | ..... | 2,817 |
| New Orleans... | 12,243 | 800 | 152,302 | 31,460 | ..... | ..... |
| Total week... | 231,049 | 304,739 | 959,971 | 287,908 | 111,200 | 25,317 |
| Cor. week '83.. | 278,837 | 853,627 | 1,437,255 | 275,522 | 72,250 | 17,900 |

The total receipts at the same ports for the period from Dec. 24, 1883, to Feb. 9, 1884, compare as follows for four years:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Flour.....bbls. | 1,535,017 | 2,179,304 | 1,348,797 | 1,654,949 |
| Wheat.....bush. | 2,501,189 | 6,785,300 | 4,267,819 | 6,270,088 |
| Corn..... | 6,014,561 | 9,767,289 | 4,899,747 | 6,318,188 |
| Oats..... | 2,030,248 | 2,773,767 | 2,957,892 | 2,238,109 |
| Barley..... | 844,650 | 484,477 | 752,387 | 723,500 |
| Rye..... | 224,429 | 117,273 | 70,839 | 237,245 |
| Total grain .... | 11,615,077 | 19,928,111 | 12,948,634 | 15,787,130 |

The exports from the several seaboard ports for week ending Feb. 9, 1884, are shown in the annexed statement:

| Exports from— | Flour. | Wheat. | Corn. | Oats. | Rye. | Peas. |
|---|---|---|---|---|---|---|
| | Bbls. | Bush. | Bush. | Bush. | Bush. | Bush. |
| New York | 57,308 | 619,017 | 318,566 | 2,334 | 139,567 | 3,481 |
| Boston... | 78,738 | 25,419 | 105,623 | ..... | ..... | ..... |
| Portland . | 1,839 | 2,416 | 76,110 | ..... | ..... | 7,145 |
| Montreal. | ..... | ..... | ..... | ..... | ..... | ..... |
| Philadel.. | 2,609 | 109,982 | 88,896 | ..... | ..... | ..... |
| Baltim're | 2,612 | 150,771 | 77,302 | 400 | ..... | ..... |
| N.Orl'ns . | 581 | ..... | 46,407 | ..... | ..... | ..... |
| Total w'k. | 143,687 | 907,605 | 712,905 | 2,734 | 139,567 | 10,626 |
| Same time 1883. .. | 233.157 | 926.217 | 1,175.413 | 2,963 | 53,381 | 43,414 |

The destination of these exports is as below. We add the corresponding period of last year for comparison:

| Exports for week to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1884. Week, Feb. 9. | 1883 Week, Feb. 10. | 1884. Week, Feb. 9. | 1883. Week, Feb. 10. | 1884. Week, Feb. 9. | 1883. Week, Feb. 10. |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. King. | 112,155 | 195,731 | 451,113 | 492,209 | 592,558 | 1,012,402 |
| Contin'nt | 6,036 | 5,851 | 451,265 | 434,008 | 67,301 | 88,896 |
| S. & C. Am | 9,515 | 14,393 | 250 | ..... | 46,106 | 1,200 |
| W. Indies | 11,188 | 12,800 | ..... | ..... | 4,818 | 42,120 |
| Brit. Col's | 3,815 | 4,164 | ..... | ..... | ..... | ..... |
| Oth. c'nt's | 678 | 218 | 4,977 | ..... | 1,322 | 795 |
| Total... | 143,687 | 233,157 | 907,505 | 926,217 | 712,903 | 1,175,413 |

By adding this week's movement to our previous totals we have the following statement of exports since September 1, this season and last season.

| Exports since Sept. 1, to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1883-84. Sept. 1 to Feb. 9. | 1882-83. Sept. 1 to Feb. 10. | 1883-84 Sept. 1 to Feb. 9. | 1882-83. Sept. 1 to Feb. 10. | 1883-84. Sept. 1 to Feb. 9. | 1882-83 Sept. 1 to Feb. 10. |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. Kingdom | 2,592,560 | 3,103,308 | 13,427,725 | 23,315,132 | 14,233,114 | 8,366,118 |
| Continent... | 192,175 | 336,338 | 8,557,495 | 18,953,059 | 3,945,290 | 981,957 |
| S. & C. Am... | 302,620 | 318,355 | 810 | 88,678 | 771,813 | 93,212 |
| West Indies. | 387,820 | 448,191 | 26,678 | 32,329 | 207,044 | 224,955 |
| Brit. Col'nies | 319,079 | 209,687 | 8,010 | 7,896 | 70,956 | 67,118 |
| Oth. countr's | 17,199 | 21,313 | 5,577 | 199,663 | 110,925 | 53,917 |
| Total... | 3,811,353 | 4,857,187 | 22,026,316 | 42,597,507 | 19,355,112 | 9,787,327 |

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, Feb. 9, 1884, was as follows:

| In store at— | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|
| New York ..... | 5,161,552 | 1,931,232 | 2,388,532 | 358,870 | 198,942 |
| Do afloat (est.). | 56,841 | 137,691 | ..... | 165,000 | 61,621 |
| Albany ..... | 9,400 | 27,500 | 37,400 | 108,000 | 10,100 |
| Buffalo..... | 1,154,659 | 104,139 | 328 | 267,999 | 13,466 |
| Chicago..... | 12,715,118 | 5,247,986 | 1,589,316 | 304,851 | 1,744,028 |
| Do afloat..... | 91,200 | 688,000 | 101,700 | ..... | ..... |
| Milwaukee ..... | 2,970,646 | 19,374 | 2,506 | 600,701 | 25,410 |
| Duluth ..... | 2,643,949 | ..... | ..... | ..... | ..... |
| Toledo..... | 2,550,265 | 355,919 | 70,629 | 401 | 1,967 |
| Detroit..... | 576,548 | 90,689 | 43,489 | 21,161 | ..... |
| Oswego..... | 182,000 | 143,000 | ..... | 286,000 | 44,000 |
| St. Louis..... | 1,399,886 | 1,733,197 | 156,745 | 28,491 | 89,769 |
| Cincinnati (2d)... | 127,696 | 38,497 | 26,943 | 33,861 | 17,624 |
| Boston..... | 59,682 | 135,945 | 126,880 | 13,178 | 14,411 |
| Toronto..... | 109,700 | ..... | ..... | 175,781 | ..... |
| Montreal..... | 209,987 | 14,853 | 2,005 | 16,787 | 29,478 |
| Philadelphia..... | 711,783 | 217,767 | 68,449 | ..... | ..... |
| Peoria ..... | 5,676 | 71,619 | 77,028 | 436 | 104,100 |
| Indianapolis..... | 132,500 | 51,900 | 38,700 | ..... | 19,000 |
| Kansas City..... | 432,086 | 187,460 | 26,019 | ..... | 19,439 |
| Baltimore ..... | 642,074 | 171,211 | 2,650 | ..... | 6,331 |
| Down Mississippi. | ..... | 239,369 | 49,230 | ..... | ..... |
| On rail..... | 188,633 | 1,345,872 | 502,613 | 157,463 | 32,790 |
| Tot. Feb. 9,'84. | 32,131,941 | 13,253,219 | 5,311,462 | 2,538,980 | 2,432,476 |
| Tot. Feb. 2,'84. | 32,786,734 | 12,770,798 | 5,523,638 | 2,690,789 | 2,518,295 |
| Tot. Feb. 10,'83. | 22,188,094 | 10,576,733 | 4,029,082 | 1,329,054 | 1,556,401 |
| Tot. Feb. 11,'82. | 18,134,223 | 17,887,770 | 2,933,208 | 2,671,880 | 1,167,792 |
| Tot. Feb. 12,'81. | 27,107,389 | 16,097,676 | 3,534,647 | 3,197,564 | 692,485 |

## THE DRY GOODS TRADE.

FRIDAY, P. M., Feb. 15, 1884.

There was only a moderate movement in dry goods the past week. The demand at first hands was unfavorably influenced by rainy weather and disquieting reports from the flooded districts in the Ohio Valley. There was, however, a fair business in the most staple cotton goods, and the tendency of the market was upward, an advance of from 2⅛ to 5 per cent having been made on various fabrics. Domestic woolens continued sluggish, and the demand for imported goods was somewhat irregular. The jobbing trade was devoid of animation, but retailers are beginning to arrive in considerable force, and an increased business in this department is confidently expected shortly. The aspect of the spring trade is regarded more hopefully than a short time ago, as it has been ascertained beyond reasonable doubt that the stocks carried over from last season by distributers are exceptionally small, and goods of all kinds are so cheap that the demand for consumption, it is expected, will be stimulated to an unusual degree.

DOMESTIC COTTON GOODS.—The exports of domestics for the week were 1,134 packages, including 298 to U. S. of Colombia, 247 to Great Britain, 65 to Uruguay, and relatively small parcels to other markets. Brown cottons were in fair demand by jobbers and converters, but Southern makes were less active than Eastern brands. Bleached shirtings and wide sheetings met with liberal sales, and some leading makes were advanced from 2½ to 5 per cent. For colored cottons there was only a limited inquiry (the trade being well supplied for the present), but prices ruled steady on all the best brands. Print cloths were quiet, but prices remain as last quoted (say 3⅝c. for 64x64s and 3⅛c. bid for 56x60s), the situation at Fall River having undergone no material change. Prints were in light demand, owing to the rainy weather, which also had a depressing effect upon ginghams, chambrays, seersuckers and fancy cotton dress goods. The tone of the market for plain, colored, dyed and printed cottons is decidedly firmer, and the condition of stocks in first hands is much better than a short time ago, nearly all heavy accumulations having passed into the channels of distribution.

DOMESTIC WOOLEN GOODS.—The general demand for clothing woolens continued light, but there was rather more business in a few specialties, as heavy worsteds, cotton-warp cassimeres and satinets. Wool cassimeres were mostly quiet and the demand for overcoatings was moderate. Heavy worsteds have been opened at about 5 per cent below last year's prices, and a like concession will probably be made on some makes of all-wool cassimeres; but Union cassimeres have in some instances been opened at last season's quotations. Ladies' cloths, Jersey cloths and stockinettes were in fair demand, considering the inclemency of the weather, as were all-wool and worsted dress goods and shawls. Kentucky jeans and doeskins remained quiet in first hands, and the demand for flannels was chiefly restricted to small parcels of leading makes. Some fair-sized lots of knit under-wear were sold for future delivery, and a steady though moderate business was done in carpets at unchanged prices.

FOREIGN DRY GOODS have not displayed much activity, and yet a moderately increased trade was done in certain fabrics and a fair distribution was made by importers in execution of former orders. Fancy summer silks and plain silks were in fair request, and ribbons continued to move steadily. Dress goods were in irregular demand, with most relative activity in low and medium grade fabrics. Linen goods were mostly quiet, but white goods, imitation laces and Hamburg embroideries met with fair aggregate sales, and there was a pretty good movement in hosiery and fabric gloves. Men's-wear woolens were lightly dealt in, and there was a moderate call for ladies' cloths and cloakings. Importations continue light, and staple fabrics are fairly steady in price.

### Importations of Dry Goods.

The importations of dry goods at this port for the week ending Feb. 14, 1884, and since January 1, and the same facts for the corresponding periods of 1883, are as follows:

| | ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1884 AND 1883 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Week Ending Feb. 15, 1883. | | Since Jan. 1, 1883. | | Week Ending Feb. 14, 1884. | | Since Jan. 1, 1884 | | | | | |
| Manufactures of— | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. | | | | |
| Wool..... | 1,507 | 694,955 | 7,714 | 3,609,999 | 1,601 | 757,001 | 7,805 | 3,395,643 | | | | |
| Cotton..... | 2,026 | 849,202 | 11,561 | 4,837,084 | 1,811 | 764,584 | 12,169 | 5,051,841 | | | | |
| Silk..... | 1,141 | 738,277 | 6,005 | 3,999,181 | 1,179 | 1,384,941 | 7,849 | 4,631,468 | | | | |
| Flax..... | 1,102 | 305,117 | 8,300 | 1,806,630 | 1,182 | 288,140 | 9,913 | 2,001,118 | | | | |
| Miscellaneous.... | 7,193 | 248,714 | 13,383 | 1,149,458 | 7,199 | 270,020 | 16,376 | 1,089,520 | | | | |
| Total..... | 13,572 | 2,676,268 | 47,163 | 14,804,317 | 13,317 | 2,996,966 | 54,312 | 15,072,640 | | | | |
| | ENTERED FOR WAREHOUSE DURING SAME PERIOD. | | | | WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET. | | | | | | | |
| Manufactures of— | | | | | | | | | | | | |
| Wool..... | 506 | 221,819 | 2,765 | 1,205,141 | 522 | 205,317 | 2,760 | 1,107,671 | | | | |
| Cotton..... | 577 | 183,303 | 4,191 | 1,185,225 | 438 | 158,855 | 2,989 | 954,394 | | | | |
| Silk..... | 252 | 226,386 | 1,786 | 1,334,473 | 313 | 194,203 | 1,767 | 1,201,281 | | | | |
| Flax..... | 566 | 104,508 | 5,952 | 1,257,880 | 995 | 111,018 | 4,610 | 661,150 | | | | |
| Miscellaneous..... | 4,848 | 97,927 | 12,811 | 451,419 | 6,672 | 101,592 | 20,252 | 451,068 | | | | |
| Total..... | 6,751 | 833,943 | 27,038 | 5,389,176 | 8,941 | 771,977 | 32,369 | 4,378,514 | | | | |
| Entered for consumpt. | 13,572 | 2,676,268 | 47,163 | 14,804,317 | 13,317 | 2,996,966 | 54,312 | 15,072,640 | | | | |
| Total on market... | 20,323 | 3,509,471 | 74,201 | 20,113,823 | 22,258 | 3,735,216 | 86,681 | 19,451,154 | | | | |
| Total at the port... | 27,949 | 3,667,549 | 79,681 | 20,124,338 | 20,229 | 3,735,216 | 82,954 | 19,245,446 | | | | |
| Manufactures of— | | | | | | | | | | | | |
| Wool..... | 757 | 395,442 | 3,599 | 1,514,637 | 755 | 261,577 | 3,177 | 1,250,770 | | | | |
| Cotton..... | 703 | 205,790 | 4,855 | 1,116,654 | 582 | 174,181 | 3,198 | 950,005 | | | | |
| Silk..... | 322 | 237,916 | 1,940 | 1,500,384 | 212 | 147,842 | 1,637 | 1,165,731 | | | | |
| Flax..... | 513 | 85,196 | 3,460 | 692,556 | 370 | 61,705 | 3,105 | 559,287 | | | | |
| Miscellaneous.... | 12,091 | 183,973 | 18,675 | 545,160 | 8,245 | 76,245 | 17,062 | 277,013 | | | | |
| Total..... | 14,417 | 991,331 | 32,518 | 5,369,391 | 10,743 | 721,550 | 28,742 | 4,172,805 | | | | |
| Ent'd for consumpt. | 13,572 | 2,676,268 | 47,163 | 14,804,317 | 13,317 | 2,996,966 | 54,212 | 15,072,640 | | | | |
| Total.... | 27,989 | 3,667,599 | 79,681 | 20,124,338 | 20,229 | 3,735,216 | 82,954 | 19,245,446 | | | | |

## Financial Companies.

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No. 179 BROADWAY, NEW YORK.

Officials of Banks, Railroads and Express Companies, Managers, Secretaries, and Clerks of Public Companies, Institutions and Commercial firms, can obtain

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DIRECTORS:

| | | |
|---|---|---|
| Geo. T. Hope, | David Dows, | W. G. Low, |
| G. G. Williams, | A. S. Barnes, | Charles Dennis, |
| J. S. T. Stranahan, | H. A. Hurlbut, | Alex. Mitchell, |
| A. B. Hull, | J. D Vermilye. | S. B. Chittenden |
| Geo. S. Coe, | Wm. M. Richards. | |

## Bonds of Suretyship.

*NO OTHER BUSINESS.*

## The Guarantee Co.
OF NORTH AMERICA.

| | |
|---|---|
| Cash Capital | $300,000 |
| Cash Assets | 400,000 |
| Deposit with Insurance Department | 214,000 |

President: SIR. ALEX. T. GALT. Vice-President: HON. JAS. FERRIER.
Managing Director: EDWARD RAWLINGS.
NEW YORK OFFICE:
**No. 178 BROADWAY.**
D. J. TOMPKINS, Secretary.

NEW YORK DIRECTORS.—Joseph W. Drexel, A. L Hopkins, H. Victor Newcomb, John Paton, Daniel Torrance, Edw. F. Winslow, Erastus Wiman.

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AGENCY OF THE

## BANK
OF
## BRITISH NORTH AMERICA,
**No. 52 WALL STREET.**

Buy and sell Sterling Exchange and Cable Transfers. Issue demand drafts on Scotland and Ireland; also on Canada, British Columbia, San Francisco and Chicago.

**CIRCULAR NOTES** issued in Pounds Sterling available in all parts of the world.

Bills collected and other banking business transacted. D. A. McTAVISH, H. STIKEMAN, } Agents.

## Merchants Bank
**OF CANADA.**

**Capital, - - - $5,700,000 Paid Up.**
**Reserve, - - - - - - - $1,150,000**

President, ANDREW ALLAN, Esq.
Vice-President, ROBERT ANDERSON, Esq.
**HEAD OFFICE, MONTREAL.**
GEORGE HAGUE, General Manager.
J. H. PLUMMER, Assistant General Manager.
BANKERS:
LONDON, ENG.—The Clydesdale Bank (Limited.)
NEW YORK—The Bank of New York, N.B.A.

The New York Agency buys and sells Sterling Exchange, Cable Transfers, issues Credits available in all parts of the world, makes collections in Canada and elsewhere, and issues Drafts payable at any of the offices of the bank in Canada. Every description of foreign banking business undertaken.

**New York Agency, No. 61 Wall Street.**
HENRY HAGUE, JOHN B. HARRIS, JR., } Agents.

## Imperial Bank of Canada.

**CAPITAL (paid up), - - - $1,500,000**
**SURPLUS, - - - - - - - $678,000**
H. S. HOWLAND, Pres't. D. R. WILKIE, Cashier
**HEAD OFFICE, TORONTO.**
*BRANCHES:*
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Dealers in American Currency & Sterling Exchange.
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Approved Canadian business paper discounted at the Head Office on reasonable terms, and proceeds remitted by draft on New York.

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Prompt attention given to Collection of Commercial Bills and Canadian Funds on all points in Canada; American and Sterling Exchange, and Stocks, Bonds, etc., bought and sold.
Correspondents—Bank of New York, New York; and Alliance Bank, London.

## Canadian Bankers.

## Bank of Montreal.

**CAPITAL, - - - $12,000,000, Gold.**
**SURPLUS, - - 50,000, Gold**

C. F SMITHERS, President.
W. J. BUCHANAN, General Manager

*NEW YORK OFFICE,*
**Nos. 59 & 61 WALL STREET.**
WALTER WATSON, ALEX'R LANG, } Agents.

Buy and sell Sterling Exchange, Francs and Cable Transfers; grant Commercial and Travelers' Credits, available in any part of the world; issue drafts on and make collections in, Chicago and throughout the Dominion of Canada.

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## Brewster, Cobb & Estabrook.
BANKERS,
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**BOSTON.**
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ALSO,
**Dealers in Municipal, State, Railroad and United States Bonds.**

## Perkins, Dupee & Co.,
(Formerly CHAS. A. SWEET & Co.),
BANKERS AND BROKERS,
**No. 40 STATE STREET,**
**BOSTON, MASS.**
Dealers in Municipal, State and Railroad Bonds.

## Bank of Deposit,
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**BOSTON.**
*Interest on deposits subject to check.*
*Bonds and other investments bought and sold.*
*Correspondence invited.*
*Orders executed at Boston and New York Stock Exchanges, of which we are members.*

## F. A. Hawley & Co.,
**BANKERS.**

JOSHUA WILBOUR, BENJAMIN A. JACKSON, CHARLES H. SHELDON, JR. WILLIAM BINNEY, JR.

## Wilbour, Jackson & Co.,
BANKERS AND BROKERS
**52 WEYBOSSET STREET,**
**PROVIDENCE, R. I.**

Dealers in Commercial Paper, Government and other first-class Bonds and Securities and Foreign Exchange.
Private Telegraph Wire to New York and Boston.

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**BOSTON, MASS.**
MEMBER OF BOSTON STOCK EXCHANGE.

## Parker & Stackpole,
**BANKERS,**
No. 60 DEVONSHIRE STREET,
**BOSTON.**

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BANKERS,
**MIDDLETOWN, CONN.,**

Buy and sell Government, State, Municipal and Railroad Bonds and Stocks. Investments for Savings Banks a specialty. Collections made.

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BANKERS AND BROKERS,
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Dealers in Government, State, County, City and Railroad Bonds, Bank Stocks, &c.
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Dealers in Government, State, County, Municipal and Railroad Bonds. Execute orders in all SECURITIES listed at the New York and Philadelphia Stock Exchanges by Private Wire.

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## Middendorf, Oliver & Co.
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Special attention given to the negotiation of Foreign Bills of Exchange, Collateral Loans and Commercial Paper.
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Have Western Union wires in their offices, by means of which immediate communication can be had with all commercial points in the country. Especial attention given to purchase and sale of Virginia Consols, Ten-forties, Deferred and all issues of the State, and to all classes of Southern State, City and Railway Securities. Correspondence solicited.

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## First National Bank,
**WILMINGTON, N. C.**
Collections made on all parts of the United Sta t

## Southern Bankers.


### Thos. P. Miller & Co.,

BANKERS,

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Special attention paid to collections, with prompt remittances at current rates of exchange on day of payment. Buy and sell State of Alabama and City of Mobile Bonds.

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W. T. BLACKWELL, President. P. A. WILEY, Cashier.

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With ample means, and facilities excelled by no Bank in the State, invites correspondence and pays special attention to collections.

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**CAPITAL, $500,000,**

### Houston, Texas.

We give special attention to collections on all accessible points.

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B. F. WEEMS, Cashier. BENJ. A. BOTTS, Pres't

WM. C. COURTNEY, Pres. ERNEST H. PRINGLE, Cash

**BANK OF CHARLESTON,**

NATIONAL BANKING ASSOCIATION

**CHARLESTON, S. C.**

SPECIAL ATTENTION GIVEN TO COLLECTIONS.

**MERCHANTS' NATIONAL BANK,**
**RICHMOND, VIRGINIA.**

Collections made on all Southern points on best terms; prompt returns.

JOHN P. BRANCH, President.

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**THOMAS BRANCH & CO.,**

BANKERS AND COMMISSION MERCHANTS

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Virginia Bonds funded under the Funding Act passed by the last Legislature, for ½ per cent commission. New North Carolina 6 per cent bonds, secured by lien on the State's stock in the North Carolina Railroad, for sale.


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### N. W. Harris & Co.,

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**CHICAGO, ILL.**

**BONDS,** State, County, City, Town, School, and Car Trust Bought and Sold.

The funding of entire issues receives special attention. Write us if you wish to buy or sell.

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### Texas Land & Mortgage

*COMPANY LIMITED,*

**(OF LONDON, ENGLAND),**

Transact a general Financial and Agency Business in the State of Texas and Europe.

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D. G. FONES, President. } STATE BANK, { Incorporated 1875. } C. T. WALKER, Cashier.

### German Bank,

**LITTLE ROCK, ARKANSAS.**

**Capital (Paid in) - - - - $250,000**

Prompt attention given to all business in our line. N. Y. CORRESPONDENTS.—Dunnell, Lawson & Co. and the Metropolitan National Bank.

THOS. M. THORNTON. WM. W. THORNTON, Cash

**W. F. THORNTON & SON,**

(Established 1859.)

**BANKERS AND BROKERS,**

SHELBYVILLE, ILLINOIS.

Collections made in Shelby and adjoining Counties and Proceeds remitted on Day of Payment.

REFERENCES.—National Bank of Commerce, New York. Illinois National Bank, Cincinnati. Third National Bank, St. Louis. Traders' Bank, Chicago. Harrison's Bank, Indianapolis.

ESTABLISHED 1871.

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305 OLIVE STREET, ST. LOUIS,

**Dealers in Western Securities.**

Defaulted Bonds of Missouri, Kansas and Illinois a Specialty. Good Investment Securities, paying from 4½ to 10 per cent, for sale.

References in New York, by permission, Clark Dodge & Co., 51 Wall st.; Hatch & Foote, 12 Wall St. References in St. Louis, Banks generally.


## Western Bankers.


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**HELENA, M. T.**

**UNITED STATES DEPOSITORY.**

**Capital, - - - - - - - - $250,000**

C. A. BROADWATER, Pres't. A. G. CLARKE, V.-Pres't. E. SHARPE, Cashier.

### George Eustis & Co.,

BROKERS,

**CINCINNATI, OHIO.**


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### Brinckerhoff, Turner & Co.,

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### COTTON SAIL DUCK

And all kinds of

COTTON CANVAS, FELTING DUCK, CAR COVERING, BAGGING, RAVENS DUCK, SAIL TWINES, &c., "ONTARIO" SEAMLESS BAGS, "AWNING STRIPES.

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**UNITED STATES BUNTING CO.**

A full supply, all Widths and Colors, always in stock

**No. 109 Duane Street.**

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**New York, Boston, Philadelphia,**

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**BROWN & BLEACHED SHIRTINGS AND SHEETINGS,**

PRINTS, DENIMS, TICKS, DUCKS, &c.

**Towels, Quilts, White Goods & Hosiery**

*Drills, Sheetings, &c., for Export Trade.*

### Joy, Lincoln & Motley,

SUCCESSORS TO

**E. R. MUDGE, SAWYER & CO.,**

43 & 45 WHITE STREET, NEW YORK. 15 CHAUNCEY STREET, BOSTON.

AGENTS FOR

**Ocean Mills Co., Atlantic Cotton Mills, Peabody Mills, Chicopee Mfg. Co., Herton New Mills, White Mfg. Co., Saratoga Victory Mfg. Co., Hosiery and Yarn Mills.**

### BAGGING.

**WARREN, JONES & GRATZ,**

**ST. LOUIS, Mo.**

Manufacturers' Agents for the sale of Jute Bagging.

*IMPORTERS OF*

**IRON COTTON TIES.**

**THE**

### Ashepoo Phosphate Co.,

CHARLESTON, S. C.

**ROBERTSON, TAYLOR & CO.,**

*GENERAL AGENTS.*

Manufacturers of High-Grade Acid Phosphates, Dissolved Bones, Bone Ash and Ammoniated Fertilizers. Large Importers from the Mines in Germany of Leopoldschall Kainit.

### Bullard & Wheeler,

**119 MAIDEN LANE,**

NEW YORK.

**BAGGING AND IRON TIES,**

(FOR BALING COTTON.)

Agents for the following brands of Jute Bagging, "Eagle Mills," "Brooklyn City," "Georgia," "Carolina," "Nevins O," "Union Star," "Salem," "Horicon Mills," "Jersey Mills" and "Dover Mills."

IMPORTERS OF IRON TIES.

### L. Everingham & Co.,

(Established 1865.)

**COMMISSION MERCHANTS,**

**125 La Salle Street,**

(ADJOINING CHAMBER OF COMMERCE),

**CHICAGO.**

THE PURCHASE AND SALE OF

**GRAIN AND PROVISIONS,**

on the Chicago Board of Trade, for cash or future delivery, a specialty.

Special Information, influencing course of markets, freely furnished upon request.


## Insurance.


OFFICE OF THE

### ATLANTIC

### Mutual Insurance Co.,

NEW YORK, January 24, 1884.

The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1883:

| | | |
|---|---|---|
| Premiums on Marine Risks from 1st January, 1883, to 31st December, 1883 | $4,168,053 10 | |
| Premiums on Policies not marked off 1st January, 1883 | 1,539,232 53 | |
| Total Marine Premiums | | $5,708,185 63 |
| Premiums marked off from 1st January, 1883, to 31st December, 1883 | | $4,260,428 93 |
| Losses paid during the same period | | $1,901,042 38 |
| Returns of Premiums and Expenses | | $850,080 76 |

The Company has the following Assets, viz.:

| | |
|---|---|
| United States and State of New York Stock, City, Bank and other Stocks | $8,666,795 00 |
| Loans secured by Stocks and otherwise | 1,956,500 00 |
| Real Estate and Claims due the Company, estimated at | 425,000 00 |
| Premium Notes and Bills Receivable | 1,588,106 79 |
| Cash in Bank | 335,710 68 |
| Amount | $12,972,312 47 |

SIX PER CENT INTEREST on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next.

THE OUTSTANDING CERTIFICATES of the issue of 1879 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A DIVIDEND OF FORTY PER CENT is declared on the net earned premiums of the Company, for the year ending 31st December, 1883, for which certificates will be issued on and after Tuesday, the Sixth of May next.

By order of the Board,

**J. H. CHAPMAN, Secretary.**

**TRUSTEES.**

| | |
|---|---|
| J. D. Jones, | Horace Gray, |
| Charles Dennis, | Edmund W. Corlies, |
| W. H. H. Moore, | Adolph Lemoyne, |
| Charles H. Russell, | Robt. B. Minturn, |
| James Low, | Charles H. Marshall, |
| David Lane, | John Elliott, |
| Gordon W. Burnham, | James G. De Forest, |
| A. A. Raven, | Charles D. Leverich, |
| Wm. Sturgis, | William Bryce, |
| Benjamin H. Field, | William H. Fogg, |
| Josiah O. Low, | Thomas B. Coddington, |
| William E. Dodge, | Horace K. Thurber, |
| Royal Phelps, | William Degroot, |
| C. A. Hand, | John L. Riker, |
| John D. Hewlett, | N. Denton Smith, |
| William H. Webb, | George Bliss, |
| Charles P. Burdett, | William H. Macy. |

JOHN D. JONES, President,

CHARLES DENNIS, Vice President.

W. H. H. MOORE, 2d Vice-President.

A. A. RAVEN, 3d Vice-President.

## Insurance.

### The United States Life Insurance Co.

**IN THE CITY OF NEW YORK,**

(ORGANIZED IN 1850)

**261, 262 & 263 Broadway, New York.**

T. H. BROSNAN, President.

C. P. FRALEIGH, Sec'y. A. WHEELWRIGHT, Ass't Sec

GEO. H. BURFORD, Actuary.

By an act of the Legislature of this State this Company's charter was so amended in 1882 that hereafter all the profits shall belong to the policy-holders exclusively.

All Policies henceforth issued are incontestable for any cause after three years.

Death Claims paid at once as soon as satisfactory proofs are received at the Home Office.

Absolute security, combined with the largest liberality, assures the popularity and success of this Co.

All forms of Tontine Policies issued.

COMPARISON OF BUSINESS FOR TWO YEARS.

| | 1882. | 1883. |
|---|---|---|
| New Insurance Written.... | $2 800,000 00 | $5,231,000 00 |
| Insurance in force.... ..... | 16,780,000 00 | 18,805,000 00 |
| Assets.... . ..... ..... | 5,116,814 46 | 5,268,212 48 |
| Payments to policy-holders | 459,679 46 | 475,923 98 |

Increase in new business written in 1883 over 1882, 87 per cent.

GOOD AGENTS, desiring to represent the Company, are invited to address J. S. GAFFNEY, Superintendent of Agencies, at Home Office.

**MARINE AND INLAND INSURANCE**

### COMMERCIAL MUTUAL

**INSURANCE COMPANY,**

57 & 59 WILLIAM STREET, NEW YORK.

**ASSETS.**

| | |
|---|---|
| United States Securities ... ..... | $314,105 00 |
| Bank Stocks of New York City Banks.... | 116,420 80 |
| City and other Stocks and Bonds, Loans and Cash in Banks.. ..... ..... | 235,007 15 |
| Premium Notes, Cash Premiums, Reinsurance and other Claims..... ..... | 73,558 05 |
| Total Assets, January 1, 1884 ..... | $730,091 00 |

W. IRVING COMES, President.

HENRY D. KING, Sec. WAINWRIGHT HARDIE V.-P.

☞ This Company issues Certificates of Insurance, losses payable in LONDON, at its Bankers, Messrs. BROWN, SHIPLEY & CO.

**THIRTY-FOURTH YEAR.**

### MANHATTAN Life Insurance Company

*OF NEW YORK.*

**156 & 158 Broadway, New York.**

Old and tried, solid, conservative, economical. New form of policy—plain, liberal, incontestable, non-forfeitable. Non-participating, very low rate policies issued, as well as the ordinary participating ordinary rate policies. Liberal surrender values. Write for information and agencies.

H. STOKES, President.

H. Y. WEMPLE, Sec'y. J. L. HALSEY, 1st V. Pres

N. STEBBINS, At'y. H. B. STOKES, 2d V. Pres.

### MUTUAL LIFE INSURANCE COMPANY

*OF NEW YORK.*

**F. S. WINSTON, President.**

*ISSUES EVERY DESCRIPTION OF*

*LIFE & ENDOWMENT POLICIES*

*Rates Lower than other Companies.*

ORGANIZED APRIL 14TH, 1842.

**ASSETS, $95.000,000.**

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**Office and Ship Furnishing Specially Desired.**

**THEO. W. BAILEY & CO.,**

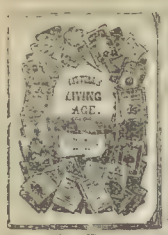
**271 & 273 Canal Street, New York.**

Near Broadway (through to 31 Howard St.)

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HOUSEKEEPERS AND OCCUPANTS OF OFFICES take notice. Before buying your carpets, Linoleum, Oilcloths, or Mattings, call at BENDALL'S Misfit Carpet Store, 114 Fulton St., basement floor. Cheapest place in New York.

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**ESTABLISHED 1855.**

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Supplies Banks, Bankers, Stock Brokers and Corporations with complete outfits of Account Books and Stationery.

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**(HANOVER SQUARE.)**

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(ANNUAL.)

### 1884.

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OF

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FOR

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| | |
|---|---|
| CASH CAPITAL | $3,000,000 00 |
| Reserve for Unearned Premiums | 2,497,634 00 |
| Reserve for Unpaid Losses and Claims | 327,877 04 |
| Net Surplus | 1,667 240 07 |
| Cash Assets, Jan. 1, 1884 | $7,492,751 11 |

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**ÆTNA**
Insurance Company
OF HARTFORD.

| | |
|---|---|
| Assets January 1, 1884 | $9,192,643 80 |
| Liabilities for unpaid losses and re-insurance fund | 1,923,185 95 |
| Capital | 4,000,000 00 |
| NET SURPLUS | $3,269,457 85 |

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SELIGMAN & STETTHEIMER, Frankfurt,
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ALTMAN & STETTHEIMER, Berlin.
Payable in any part of Europe, Asia, Africa, Australia and America.
Draw Bills of Exchange and make Telegraphic Transfers of Money on Europe and California.

### J. W. Wilson & Co.,

**27 & 29 BEAVER ST.,**
NEW YORK.
**Bills of Exchange and Letters of Credit on Mexico.**

## Bankers and Brokers.

### J. C. Walcott & Co.,

BANKERS AND BROKERS,
**No. 24 Pine Street, New York.**
**Transact a General Banking Business**
Stocks and Bonds bought and sold on Commission.
Orders received in Mining Stocks, and in Unlisted Securities. Collections made and Loans Negotiated.
Dividends and Interest Collected.
Deposits received subject to Draft.
Interest Allowed. Investment Securities a Specialty.
We issue a Financial Report Weekly.
**Branch Office, 320 Broadway.**
Connected by Private Wire.
JOS. C. WALCOTT, FRANK F. DICKINSON, } Members of the N. Y. Stock and Mining Exchanges.

ESTABLISHED 1865.

### John H. Davis & Co.,

**BANKERS AND BROKERS,**
**No. 17 WALL ST., NEW YORK.**
Members of New York & Philadelphia Stock Exch'ges
Private telegraphic communication with the markets of Philadelphia and Baltimore.
Railway and other securities bought and sold, ON COMMISSION ONLY, in any market.
Stocks and Bonds purchased for investment or carried on margin.
FOREIGN ORDERS, either by CABLE or mail, receive especial attention.

### R. A. Lancaster & Co.,

BANKERS AND BROKERS,
**UNITED BANK BUILDING,**
BROADWAY AND WALL STREET, NEW YORK
DEALERS IN
**Railroad & Miscellaneous Securities.**
*Southern Securities a Specialty.*

GEORGE STARK. JOHN F. STARK.

### George Stark & Co.,

**BANKERS,**
**No. 33 Nassau Street New York,**
TRANSACT A GENERAL BANKING BUSINESS AND BUY AND SELL INVESTMENT SECURITIES.
Have constantly on hand and for sale Western City and Farm Mortgages, bearing 7 to 8 per cent interest.
**WESTERN MUNICIPAL BONDS**
BOUGHT AND SOLD.
Circulars with full particulars mailed on application.

### John J. Cisco & Son,

BANKERS,
**No. 59 Wall Street, New York.**
Deposits received subject to check at sight and interest allowed on daily balances.
Government Bonds, Stocks and all Investment Securities bought and sold on commission.

### Simons & Chew,

**STOCK BROKERS,**
**2 Exchange Court & 52 Broadway, N.Y.**
Stocks, Bonds and U. S. Government Securities Bought and Sold on Commission.
JAS. D. SIMONS, Member N. Y. Stock Exchange. Member N. Y. Produce Exchange. BEVERLY CHEW.

### I. F. Mead & Co.,

STOCK BROKERS,
**80 BROADWAY, NEW YORK.**
Branch Office with Private Wire at 23 West Twenty-Third Street.
Buy and sell on commission for investment or on margin, all securities dealt in at the New York Stock Exchange.
R. R. LEAR. I. F. MEAD, Member N. Y. Stock Exch T. H. CURTIS.

## Bankers and Brokers.

### Taintor & Holt,

BANKERS,

No. 10 WALL STREET, NEW YORK.

TRANSACT a GENERAL BANKING business.
DEPOSITS received and INTEREST allowed on balances.
Buy and sell GOVERNMENT, MUNICIPAL and RAILROAD Bonds.
Private telegraph wires to Providence and Boston.

G. H. TAINTOR. GEO. H. HOLT
G. D. L'HUILLIER.

### Geo. K. Sistare's Sons,

19 NASSAU ST., NEW YORK,

DEALERS IN

FIRST-CLASS INVESTMENTS.

Buy and Sell on Commission, for cash or on margin, all securities dealt in at the New York Stock Exchange.
Interest allowed on daily balances.
All deposits subject to check at sight.
Particular attention to orders by mail or telegraph

WALSTON H. BROWN. FRED. A. BROWN.
HERBERT P. BROWN.

### Walston H. Brown & Bros

BANKERS,

NO. 20 NASSAU STREET,

NEW YORK.

### Gilman, Son & Co.,

BANKERS,

No. 62 CEDAR STREET.

In addition to a General Banking Business, buy and Sell Government Bonds and Investment Securities.

M. H. TAYLOR, W. V. CAROLIN, C. F COX
Member N. Y. Stock Exch.

### Taylor, Carolin & Cox,

Bankers & Commission Stock Brokers,
68 BROADWAY, NEW YORK.

Deposits received subject to check at sight and interest allowed on daily balances.
All securities dealt in at the New York Stock Exchange bought and sold on commission for cash or upon margin.

C. A. BUTTRICK. WM. ELLIMAN.

### Buttrick & Elliman,

18 Wall Street, New York.

—Railroad bonds a specialty.—
—Investors are invited to correspond.—
—Information cheerfully given.—
—Fourteen years' membership in Stock Exchange.—
—Orders by mail solicited and promptly attended to.

T. S. YOUNG, JR., SIDNEY E. MORSE.
Member N. Y. Stock Exchange.

### Young & Morse,

BANKERS AND BROKERS,

No. 29 BROAD STREET, NEW YORK.

Transact a general Banking and Brokerage Business in Stocks, Bonds and Miscellaneous Securities.

### Randall & Wierum,

50 EXCHANGE PLACE,

Brokers in Railroad Stocks and Bonds,

*GOVERNMENTS & FOREIGN EXCHANGE.*

CHAS. K. RANDALL, OTTO C. WEIRUM.
Member N. Y. Stock Exchange.

### STEWART BROWN'S SONS,

No. 38 PINE STREET,

NEW YORK.

Stocks and Bonds bought and sold on Commission.

A. E. BATEMAN, W.M. HOLLINS. DOUGLASS GREEN
Memb.N.Y. Stock Exch. Memb.N.Y. Cotton Exch.

DOUGLASS GREEN & CO.,

35 WALL STREET, NEW YORK.

Stocks, Cotton and Foreign Exchange

Private Wire to Washington.
BATEMAN & CO., WASHINGTON, D. C.

JOHN PONDIR. AUGUSTUS NATHAN.

### Pondir & Co.,

Stocks, Bonds & Investment Securities

20 EXCHANGE PLACE, N. Y.,

Orders executed on the London and European market.

## Bankers and Brokers.

### CALDWELL, WASHBURN & TOWNSEND

BANKERS AND BROKERS,

No. 8 WALL STREET.

Transact a general Banking Business, including the Purchase and Sale of all Securities dealt in at the New York Stock Exchange.

Interest allowed on deposits subject to sight draft.

C. B. CALDWELL. LANSING C. WASHBURN.
CHAS. J. TOWNSEND, Member N. Y. Stock Exchange

COLL J. TURNER, Memb. N.Y. Stock Exch. JAS. TURNER. N E. LINSLEY. Special.

### C. J. Turner & Co.,

BANKERS AND BROKERS,

15 Broad & 35 Wall Sts., New York,

*MILLS BUILDING, Room 7, Second Story.*

STOCKS, BONDS, GRAIN AND PROVISIONS bought and sold in New York and Chicago markets.

Members New York and Chicago Stock Exchange; also New York Mining Stock Exchange.

### Rolston & Bass,

BANKERS,

20 BROAD STREET, NEW YORK.

Stocks, Bonds and Miscellaneous Securities.
Correspondence Solicited.
Quotations cheerfully furnished.

### John S. James & Co.,

Commission Stock Brokers,

No. 3 BROAD STREET, NEW YORK.

JOHN S. JAMES, Member N. Y. Stock Exch.
WARREN T. JAMES, { Member N. Y. Mining Stock & Nat'l Petroleum Exch.

Stocks, Bonds, &c., bought and sold for cash or on margin.

### R. T. Wilson & Co.,

BANKERS AND COMMISSION MERCHANTS

2 Exchange Court, New York.

### A. M. Kidder & Co.

BANKERS,

No. 18 WALL STREET,

New York,

Transact a General Banking Business, including the purchase and sale of STOCKS and BONDS for cash or on margin.

Buy and Sell Investment Securities.

P. O. BOX 2,647.

A. M. KIDDER. WAYLAND TRASK. H. J. MORSE.
W. C. HILL.

### COLLINS, BOUDEN & JENKINS,

BANKERS.

25 PINE ST. — NEW YORK

Purchase and sell on Commission GOVERNMENT and RAILROAD BONDS and STOCKS, and all classes of Securities dealt in at the NEW YORK STOCK EXCHANGE, or all reputable Securities bought and sold in the OPEN MARKET. LOANS and COMMERCIAL PAPER negotiated. Interest paid on DEPOSITS, subject to check.

### Boody, McLellan & Co.

BANKERS,

38 Broadway, cor. Exchange Place, N. Y
Branch Office, 128 La Salle St., Chicago.

TRANSACT A GENERAL BANKING BUSINESS, INCLUDING THE PURCHASE AND SALE OF STOCKS AND BONDS FOR CASH OR ON MARGIN. BUY AND SELL INVESTMENT SECURITIES. INTEREST ALLOWED ON DEPOSITS SUBJECT TO CHECK AT SIGHT.

P. O. Box 447.

D. A. BOODY, C. W. MCLELLAN JR.
REUBEN LELAND.

### P. W. Gallaudet & Co.

BANKERS,

UNITED BANK BUILDING,

Wall Street, Corner Broadway.

*STOCKS, BONDS & COMMERCIAL PAPER.*

Stocks and bonds bought and sold on commission at New York Stock Exchange. Advances made on business paper and other securities.

## Banks--New York State.

SHERMAN S. JEWETT, Pres. JOSIAH JEWETT, V-Pres
WILLIAM C. CORNWELL, Cashier.

### Bank of Buffalo,

CAPITAL, - - - - - - $300,000.

BUFFALO, N. Y.

This bank has superior facilities for making collections on all accessible points in the United States, Canada and Europe. Liberal terms extended to accounts of bankers and merchants.

CORRESPONDENTS.—New York, National Shoe & Leather Bank; London, Union Bank of London.

## Foreign Bankers.

### Blake Brothers & Co.,

LONDON, ENGLAND,

Solicit accounts and agencies of Banks, Railways Corporations, firms and individuals, upon favorable terms; also orders for the purchase and sale of Bonds, Shares, &c., &c., on Commission on the Stock Exchange.

Negotiate Railway, State and City Loans and Issue Commercial Credits available in all parts of the world.

### Nederlandsch Indische Handelsbank,

AMSTERDAM, HOLLAND.

ESTABLISHED IN 1863.

Paid-Up Capital, 12,000,000 Guilders ($4,800,000 Gold.)

HEAD OFFICE IN AMSTERDAM.
Agencies in Batavia, Soerabaya and Samarang.
Correspondents in Padang.

Issue Commercial credits, make advances on shipments of staple merchandise, and transact other business of a financial character in connection with the trade with the Dutch East Indies.

BLAKE BROTHERS & CO.,

AGENTS FOR NORTH AMERICA,

18 WALL STREET, NEW YORK.
28 STATE STREET, BOSTON.

### Adolph Boissevain & Co.

BANKERS

AND

COMMISSION MERCHANTS,

AMSTERDAM, HOLLAND

N. Y. Correspondents—Messrs. BLAKE BROS. & Co.

### De Twentsche Bankvereeniging,

B. W. BLIJDENSTEIN & CO.,

AMSTERDAM, - - - - HOLLAND.

ESTABLISHED 1861.

Subscribed Capital, 8,000,000 — Guilders ($3,200,000.—)
Paid-Up Capital, 7,861,700 — " ($3,144,680.—)
Reserve Fund, 1,258,874 34 " ($503,550.—)

Head Office, Amsterdam.

*BRANCHES*

London—EXCHANGE & INVESTMENT BANK. B. W. BLIJDENSTEIN & Co. Nos. 55 & 56 Threadneedle Street, E. C.
Paris—ANCIENNE MAISON LEON & DREHER, COMPTOIR DE CHANGE, LIMITED. 112 Rue de Richelieu.
Rotterdam—DE WISSEL- en EFFECTENBANK.
Enschede—B. W. BLIJDENSTEIN, JR.
Almelo—LEDEBOER & CO.

Transact a general Banking and Commission Business in Bills, Stocks, Shares, Coupons, &c.

NEW YORK CORRESPONDENTS

Messrs. KNAUTH, NACHOD & KÜHNE

THE

### Anglo-Californian Bank

(LIMITED).

LONDON, Head Office, 3 Angel Court.
SAN FRANCISCO Office, 422 California, St.
NEW YORK Agents, J. & W. Seligman & Co.
BOSTON Correspond'ts, Massachusetts N. Bk.

Authorized Capital, - - - $6,000,000
Paid-up Capital, - - - - - 1,500,000
Reserve Fund, - - - - - - 350,000

Transact a general banking business. Issue Commercial credits and Bills of Exchange, available in all parts of the world. Collections and orders for Bonds, Stocks, etc., executed upon the most favorable terms

FRED'K F. LOW, IGNATZ STEINHART, } Managers.
P. N. LILIENTHAL, Cashier.

## Foreign Bankers.

### The City Bank,
*(LIMITED,)*
**LONDON, ENGLAND.**

Authorized Capital, - - - - - £4,000,000
Subscribed Capital, - - - - - - 4,000,000
Paid-Up Capital, - - - - - - 1,000,000
**Reserve Fund, £500,000.**

HEAD OFFICE, THREADNEEDLE ST.
*BRANCHES:*

Bond Street, Ludgate Hill, Knightsbridge, Holborn, | Tottenham Court Road Paddington, Aldgate, Old Street, London.

The Bank, while conducting the general business of London Bankers, gives special attention to the Agency of Foreign and Colonial Banks.
A. G. KENNEDY, Manager

### Bank of Australasia,
(INCORPORATED 1835.)
**4 Threadneedle St., London, England**
PAID-UP CAPITAL, £1 600,000.
Guarantee and Reserve Funds, £717,710.

Letters of Credit and Drafts issued on the 109 branches of the Bank in the Colonies of Queensland, New South Wales, Victoria, South Australia, Tasmania and New Zealand. Bills negotiated or sent for Collection. Telegraphic Transfers made. Deposits received in London at interest for fixed periods on terms which may be ascertained at the office.
PRIDEAUX SELBY, Secretary

### Hong Kong & Shanghai
**BANKING CORPORATION.**

CAPITAL (paid-up)..... $7,500,000
RESERVE FUND..... 4,100,000

*HEAD OFFICE, HONG KONG.*

The Corporation grant Drafts, issue Letters of Credit for use of Travelers, and negotiate or collect Bills payable at Bombay, Calcutta, Singapore, Saigon Manila, Hong Kong, Foochow, Amoy, Ningpo, Shanghai, Hankow, Yokohama, Hiogo, San Francisco and London.
**A. M. TOWNSEND, Agent, 47 William St.**

### Narr & Co.,
**AMERICAN BANKERS,**
**STUTTGART, GERMANY.**

### E. Wuthmann & Co.,
**BANKERS, BREMEN, GERMANY.**

## Canadian Bankers.

AGENCY OF THE

### Bank
OF
### British North America,
**No. 52 WALL STREET.**

Buy and sell Sterling Exchange and Cable Transfers. Issue demand drafts on Scotland and Ireland; also on Canada, British Columbia, San Francisco and Chicago.

**CIRCULAR NOTES** issued in Pounds Sterling available in all parts of the world.

Bills collected and other banking business transacted.
D. A. McTAVISH, H. STIKEMAN, } Agents.

### Merchants Bank
**OF CANADA.**

**Capital, - - - $5,700,000 Paid Up.**
**Reserve, - - - - - - - $1,150,000**

President, ANDREW ALLAN, Esq.
Vice-President, ROBERT ANDERSON, Esq.
**HEAD OFFICE, MONTREAL.**
GEORGE HAGUE, General Manager.
J. H. PLUMMER, Assistant General Manager.
BANKERS:
LONDON, ENG.—The Clydesdale Bank (Limited.)
NEW YORK—The Bank of New York, N.B.A.

The New York Agency buys and sells Sterling Exchange, Cable Transfers, issues Credits available in all parts of the world, makes collections in Canada and elsewhere, and issues Drafts payable at any of the offices of the bank in Canada. Every description of foreign banking business undertaken.
**New York Agency, No. 61 Wall Street.**
HENRY HAGUE, JOHN B. HARRIS, Jr., } Agents.

### Gzowski & Buchan,
**BANKERS AND STOCK BROKERS,**
**TORONTO, CANADA.**

Prompt attention given to Collection of Commercial Bills and Canadian Funds on all points in Canada; American and Sterling Exchange, and Stocks, Bonds, etc., bought and sold.
Correspondents—Bank of New York, New York; and Alliance Bank, London.

## Canadian Bankers.

### Bank of Montreal.

**CAPITAL, - - - $12,000,000, Gold.**
**SURPLUS, - - 50,000, Gold**

C. F SMITHERS, President.
W. J. BUCHANAN, General Manager

*NEW YORK OFFICE,*
**Nos. 59 & 61 WALL STREET.**
WALTER WATSON, ALEX'R LANG, } Agents.

Buy and sell Sterling Exchange, Francs and Cable Transfers; grant Commercial and Travelers' Credits, available in any part of the world; issue drafts on and make collections in, Chicago and throughout the Dominion of Canada.

**London Office, No. 9 Birchin Lane.**

### Imperial Bank of Canada.

**CAPITAL (paid up), - - - $1,500,000**
**SURPLUS, - - - - - - - $678,000**
H. S. HOWLAND, Pres't. D. R. WILKIE, Cashier
**HEAD OFFICE, TORONTO.**
*BRANCHES:*
St. Catharines, Port Colborne, St. Thomas, Ingersoll Welland, Fergus, Woodstock, Winnipeg, Man., Brandon.

Dealers in American Currency & Sterling Exchange.

Agents in London: BOSANQUET, SALT & Co., 73 Lombard Street. | Agents in New York: BANK OF MONTREAL, 59 Wall Street.

Promptest attention paid to collections payable in any part of Canada.
Approved Canadian business paper discounted at the Head Office on reasonable terms, and proceeds remitted by draft on New York.

## New England Bankers.

### Brewster, Cobb & Estabrook
BANKERS,
**No. 35 CONGRESS STREET,**
**BOSTON.**
MEMBERS OF THE NEW YORK AND BOSTON STOCK EXCHANGES.
ALSO,
**Dealers in Municipal, State, Railroad and United States Bonds.**

### Perkins, Dupee & Co.,
(Formerly CHAS. A. SWEET & Co.),
BANKERS AND BROKERS,
**No. 40 STATE STREET,**
**BOSTON, MASS.**
Dealers in Municipal, State and Railroad Bonds.

JOSHUA WILBOUR, BENJAMIN A. JACKSON, CHARLES H. SHELDON, Jr. WILLIAM BINNEY, Jr.

### Wilbour, Jackson & Co.,
BANKERS AND BROKERS
**52 WEYBOSSET STREET,**
**PROVIDENCE, R. I.**

Dealers in Commercial Paper, Government and other first-class Bonds and Securities and Foreign Exchange.
Private Telegraph Wire to New York and Boston.

### Samuel G. Studley,
**COMMISSION STOCK BROKER,**
**No. 4 Exchange Place,** Room No. 4,
**BOSTON, MASS.**
MEMBER OF BOSTON STOCK EXCHANGE.

### Parker & Stackpole,
**BANKERS,**
**No. 60 DEVONSHIRE STREET,**
**BOSTON.**

### C. E. Jackson & Co.,
BANKERS,
**MIDDLETOWN, CONN.,**
Buy and sell Government, State, Municipal and Railroad Bonds and Stocks. Investments for Savings Banks a specialty. Collections made.

## New England Bankers.

### Bank of Deposit,
**84 Devonshire & 20 Water Sts., cor. opp. P.O**
**BOSTON.**
*Interest on deposits subject to check.*
*Bonds and other investments bought and sold.*
*Correspondence invited.*
*Orders executed at Boston and New York Stock Exchanges, of which we are members.*

### F. A. Hawley & Co.,
**BANKERS.**

## Auction Sales.

### STOCKS and BONDS At Auction.
The Undersigned hold REGULAR AUCTION SALES of all classes of
**STOCKS AND BONDS**
ON
WEDNESDAYS AND SATURDAYS.
**ADRIAN H. MULLER & SON,**
No. 7 PINE STREET, NEW YORK.

## Safe Deposit Companies.

**MANHATTAN**
### Safe Deposit & Storage Co
**346 & 348 Broadway,**
Cor. of Leonard Street. NEW YORK.
Receives for safe-keeping, UNDER GUARANTEE, Bonds, Deeds, Wills and other valuable papers; Silverware, Jewelry, Paintings, Silk Goods, Old Business Accounts, &c.
**Safes to rent from $10 to $200 per year.**

### Safe Deposit Vaults
OF
### The National Park Bank
OF NEW YORK,
**214 & 216 BROADWAY.**
ENTRANCE THROUGH THE BANK.

## Trust Companies.

### United States Trust Co.
*OF NEW YORK,*
**No. 49 WALL STREET.**

**Capital, - - - - - - - - - $2,000,000**
**Surplus, - - - - - - - - 3,518,036**

This company is a legal depository for moneys paid into court, and is authorized to act as guardian or receiver of estates.
INTEREST ALLOWED ON DEPOSITS, which may be made at any time, and withdrawn after five days' notice, and will be entitled to interest for the whole time they may remain with the company.
Executors, administrators, or trustees of estates, and females unaccustomed to the transaction of business, as well as religious and benevolent institutions, will find this company a convenient depository for money.
JOHN A. STEWART, President.
WILLIAM H. MACY, Vice-President.
JAMES S. CLARK, Second Vice-Pres't.

*TRUSTEES:*

| | | |
|---|---|---|
| Dan. H. Arnold, | James Low, | S. B. Chittenden, |
| Thomas Slocomb, | W. W. Phelps, | John H. Rhoades |
| Charles E. Bill, | D. Willis James, | Anson P. Stokes, |
| Wilson G. Hunt, | John J. Astor, | Robt. B. Minturn |
| Wm H. Macy, | John A. Stewart, | Geo. H. Warren, |
| John J. Cisco, | S.M. Buckingham | George Bliss, |
| Clinton Gilbert, | H. E. Lawrence, | William Libbey, |
| Daniel D. Lord, | Isaac N. Phelps, | John C. Brown, |
| George T. Adee, | Erastus Corning, | Edward Cooper. |
| Samuel Sloan, | | |

HENRY L. THORNELL, Secretary.
LOUIS G. HAMPTON, Assistant Secretary.

### The Brooklyn Trust Co.
Cor. of Montague & Clinton sts. Brooklyn, N. Y.

This Company is authorized by special charter to act as receiver, trustee, guardian, executor or administrator.
It can act as agent in the sale or management of real estate, collect interest or dividends, receive registry and transfer books, or make purchase and sale of Government and other securities.
Religious and charitable institutions, and persons unaccustomed to the transaction of business, will find this Company a safe and convenient depository for money. EDMUND W. CORLIES, Vice-Pres't.

TRUSTEES:

| | | |
|---|---|---|
| John P. Rolfe, | Josiah O. Low, | Henry K. Sheldon, |
| E. F. Knowlton, | Alex. McCue, | John T. Martin, |
| H. E. Pierrepont, | A. A. Low, | Edm'd W. Corlies |
| Alex. M. White, | Mich'l Chauncey, | Fred. Cromwell, |
| Henry Sanger, | C. D. Wood, | Wm. H. Male. |

WM. H. MALE, Secretary.
JAS. R. CURRAN, Assistant Secretary.

## Trust Companies.


### The Union Trust Co.,

611 AND 613 CHESTNUT STREET,

**PHILADELPHIA.**

Authorized Capital ..... $1,000,000
Paid-up Capital ..... 500,000

Charter Perpetual.

Acts as Executor, Administrator, Assignee, Receiver, Guardian, Attorney, Agent, Trustee and Committee, alone or in connection with an individual associate.

Takes charge of property; collects and remits interest and income promptly, and discharges faithfully the duties of every trust known to the law.

All trust assets kept separate from those of the Company.

Burglar-Proof Safes and Boxes (having chrome steel doors) to rent at $5 to $50 per annum, in their new and elegant chrome steel.

**Fire and Burglar-Proof Vaults,**

protected by improved time locks.

Wills kept in Vaults without charge.

Bonds and Stocks, Plate and all valuables securely kept, under guarantee, at moderate charges.

Car trusts and other approved securities for sale.

Money received on deposit at interest.

JAS. LONG, Pres't. HIESTER CLYMER, V.-Pres't.
MAHLON S. STOKES, Treasurer & Secretary.
D. R. PATTERSON, Trust Officer.

DIRECTORS.—James Long, Alfred S. Gillett, Allison White, Chas. P. Turner, M. D., William S. Price, John T. Monroe, Jos. L. Keeler, Thos. R. Patton, W. J. Nead, Jas. S. Martin, D. Hayes Agnew, M. D., H. H. Houston, John G. Leeding, Theodor C. Engel, Jacob Naylor, Samuel Riddle, Robert Patterson, PHILADELPHIA; George W. Reily, M. D., HARRISBURG; J. Simpson Africa, HUNTINGDON; Hiester Clymer, Henry S. Keller, READING; Edmund S. Doty, MIFFLINTOWN; R. E. Monaghan, WEST CHESTER; W. W. H. Davis, DOYLESTOWN; Chas. W. Cooper, ALLENTOWN.

THE

### Provident Life & Trust Co

**OF PHILADELPHIA.**

Incorporated Third Mo., 22d, 1865.
(CHARTER PERPETUAL.)

**CAPITAL.....$1,000,000**

**ASSETS $12,338,472 26.**

INSURE LIVES, GRANT ANNUITIES, RECEIVE MONEY ON DEPOSIT, returnable on demand, or on which interest is allowed, and are empowered by law to act as EXECUTORS, ADMINISTRATORS, TRUSTEES, GUARDIANS, ASSIGNEES, COMMITTEES, RECEIVERS, AGENTS, etc., for the faithful performance of which their capital and surplus fund furnish ample security.

All trust funds and investments are kept separate and apart from the assets of the company.

The income of parties residing abroad carefully collected and duly remitted.

SAMUEL R. SHIPLEY, President.
ASA S. WING, Vice-President and Actuary.
T. WISTAR BROWN, Chairman Finance Committee.

### Metropolitan Trust Co.,

Mills Building, 35 Wall St., New York.

**PAID UP CAPITAL, $1,000,000.**

Designated as a legal Depository by order of Supreme Court. Receive deposits of money on interest, act as fiscal or transfer agent, or trustee for corporations and accept and execute any legal trusts from persons or corporations on as favorable terms as other similar companies.

THOMAS HILLHOUSE, President.
FREDERIC D. TAPPEN, Vice-President
WALTER J. BRITTIN, Secretary.


## Financial Companies.


### FIDELITY & CASUALTY CO.,

No. 179 BROADWAY, NEW YORK.

Officials of Banks, Railroads and Express Companies, Managers, Secretaries, and Clerks of Public Companies, Institutions and Commercial firms, can obtain

**BONDS OF SURETYSHIP**

from this Company at moderate charges.

The bonds of this Company are accepted by courts of the State of New York.

**CASUALTY DEPARTMENT.**

Policies issued against accidents causing death or totally disabling injuries.

Full information as to details, rates, &c., can be obtained at head office, or of Company's Agents.

WM. M. RICHARDS, Pres. [illegible] SANE, Sec'y.
ROBT J. HILLAS, Ass't Secretary.

DIRECTORS:

Geo. T. Hope, David Lowe, W. G. Low,
G. G. Williams, A. S. Barnes, Charles Dennis,
J. S. T. Stranahan, H. A. Hurlbut, Alex. Mitchell,
A. B. Hull, J. D. Vermilye, S. B. Chittenden
Geo. S. Coe, Wm. M. Richards.

### Bonds of Suretyship.

*NO OTHER BUSINESS.*

### The Guarantee Co.

OF NORTH AMERICA.

Cash Capital..... $300,000
Cash Assets..... 400,000
Deposit with Insurance Department..... 214,000

President: Sir. ALEX. T. GALT.
Vice-President: HON. JAS. FERRIER.

Managing Director: EDWARD RAWLINGS.

NEW YORK OFFICE:

**No. 178 BROADWAY.**

D. J. TOMPKINS, Secretary.

NEW YORK DIRECTORS.—Joseph W. Drexel, A. L. Hopkins, H. Victor Newcomb, John Paton, Daniel Torrance, Edw. F. Winslow, Erastus Wiman.


## Insurance.


### THIRTY-EIGHTH ANNUAL STATEMENT

OF THE

# CONNECTICUT MUTUAL

# Life Insurance Company

## OF HARTFORD, CONN.

| | | |
|---|---|---|
| **NET ASSETS, January 1, 1883** | | **$50,172,371 91** |
| RECEIVED IN 1883— | | |
| For Premiums | $4,829,098 07 | |
| For interest and rents | 2,793,912 45 | |
| Profit and loss | 247,212 35 | 7,870,222 87 |
| | | $58,042,594 78 |

**DISBURSED IN 1883.**

| | | |
|---|---|---|
| TO POLICY-HOLDERS— | | |
| For claims by death and matured endowments | $3,812,977 32 | |
| Surplus returned to policy-holders | 1,189,696 54 | |
| Lapsed and surrendered policies | 779,177 93 | |
| Total to policy-holders | $5,781,851 79 | |
| EXPENSES— | | |
| Commissions to Agents, Salaries, Medical Examiners' fees, Printing, Advertising, Legal, Real Estate, and all other expenses | 700,290 61 | |
| Taxes | 344,871 06 | $6,827,013 46 |
| Balance Net Assets, December 31, 1883 | | $51,215,581 32 |

**SCHEDULE OF ASSETS.**

| | | |
|---|---|---|
| Loans upon Real Estate, first lien | | $24,049,620 50 |
| Loans upon Stocks and Bonds | | 465,284 41 |
| Premium notes on policies in force | | 2,849,266 50 |
| Cost of real estate owned by the Company | | 12,101,213 36 |
| Cost of United States Registered Bonds | | 99,125 00 |
| Cost of State Bonds | | 19,900 00 |
| Cost of City Bonds | | 1,762,873 69 |
| Cost of other Bonds | | 8,752,201 89 |
| Cost of Bank Stock | | 122,761 00 |
| Cost of Railroad Stock | | 26,000 00 |
| Cash in Bank | | 964,748 34 |
| Balance due from agents | | 2,586 63 |
| | | $51,215,581 32 |
| ADD— | | |
| Interest due and accrued | $1,029,792 71 | |
| Rents accrued | 16,493 54 | |
| Market value of stocks and bonds over cost | 259,037 11 | |
| Net premiums in course of collection | None. | |
| Net deferred quarterly and semi-annual premiums | 50,196 78 | 1,355,520 14 |
| Gross assets, December 31, 1883 | | $52,571,101 46 |
| LIABILITIES— | | |
| Amount required to re-insure all outstanding policies, net, assuming 4 per cent interest | $47,766,413 00 | |
| Additional reserve by Company's Standard, 3 per cent on policies issued since April 1, 1882 | 37,980 00 | |
| All other liabilities | 740,431 99 | 48,544,824 99 |
| Surplus by Company's Standard | | $1,026,276 47 |
| Surplus by Connecticut Standard, 4 per cent | | 4,064,256 47 |
| Surplus by New York Standard, 4½ per cent | | over 7,000,000 00 |

| | |
|---|---|
| Ratio of expenses of management to receipts in 1883 | 8·9 per cent. |
| Policies in force December 31, 1883, 63,595, insuring | $155,433,469 00 |

**JACOB L. GREENE, President.**

**JOHN M. TAYLOR, Secretary.**

## PHILIP S. MILLER,

General Agent for New York City, Long Island and New Jersey,

**No. 1 WALL STREET, COR. BROADWAY, NEW YORK CITY.**

## Interest, Dividends, &c.

**OFFICE OF THE HOMESTAKE** MINING COMPANY (MILLS BUILDING), No. 15 BROAD STREET, NEW YORK, February 16, 1884.

DIVIDEND NO. 66.

The regular Monthly Dividend—Twenty (20) Cents per share—has been declared for January, payable at the office of the company, San Francisco, or at the transfer agency in New York, on the 25th inst.

Transfer books close on the 20th inst.

LOUNSBERY & HAGGIN, Transfer Agents.

**OFFICE ONTARIO SILVER MINING** COMPANY, (MILLS BUILDING,) 15 Broad Street, New York, Feb. 19, 1884.

DIVIDEND No. 92.

THE REGULAR MONTHLY DIVIDEND of FIFTY CENTS per share has been declared for January, payable at the office of the Company in San Francisco, or at the Transfer Agency in New York, on the 29th inst. Transfer books close on the 25th.

LOUNSBERY & HAGGIN, Transfer Agents.

**OFFICE OF THE JOCUISTITA MINING CO.**, MILLS BUILDING, No. 15 Broad St., New York, Feb. 13, 1884.

DIVIDEND No. 11.

The Jocuistita Mining Company has this day declared a quarterly dividend of Fifty Thousand Dollars, being FIFTY CENTS (50c.) PER SHARE, payable at the office of Lounsbery & Haggin, Mills Building, No. 15 Broad Street, on the 29th inst.

Transfer books close on the 25th inst.

R. P. LOUNSBERY, President.

**NORTHERN PACIFIC RAILROAD** COMPANY, TREASURER'S OFFICE, 17 BROAD STREET, NEW YORK, February 16, 1884.

Coupons of the Pend D'Oreille Division bonds of this Company, due March 1, prox., will be paid upon presentation at this office on and after that date.

ROBERT LENOX BELKNAP, Treasurer.

## Special Investments.

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**Brooklyn Securities, City Bonds,**
**Gas Stocks, &c.,**
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THOS. A. PRENDERGAST, City Clerk.
January 10, 1884. St. Paul, Minnesota

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# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE.

A Weekly Newspaper.

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

VOL. 38. SATURDAY, FEBRUARY 23, 1884. NO. 974.


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## The Chronicle.

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On page 226 will be found the detailed returns, by States, of the National Banks, under the Comptroller's call of December 31, kindly furnished us by Mr. Knox. Previous returns were published, those for October 2 in the CHRONICLE of December 1, page 586; those for June 22 in the issue of August 18, page 173.

### *THE FINANCIAL SITUATION.*

Very little of importance affecting commercial and financial circles, aside from the further rise in foreign exchange, has transpired this week. The flood in the Ohio Valley is slowly subsiding, but the losses it has occasioned remain not without influence on the general situation. Some improvement in mercantile affairs is anticipated, if not already indicated through the daily reports of the starting up of furnaces and machinery which have been idle for months, though at present there is but little actual evidence of an increased demand for products. A further circumstance of promise is that Congress, although no legislation has been effected, has on financial questions thus far shown in both Houses a more conservative spirit than has prevailed for many a year. There are always absurd bills introduced, but at this session all such have hitherto been stifled in committee, while measures that have shown any life or been reported are in the interest of relief. As to the questions relating to banks and bank currency, though we may not agree with the conclusions reached, there seems to be every disposition to treat them in a reasonable, unprejudiced manner. There is also a rumor now afloat that a bill is likely to pass suspending the coinage of silver dollars after two years, if within that time an international bimetallic agreement is not effected. Of course that is prolonging the evil two years more, but the suggestion of such legislation is evidence of a healthier sentiment, for any limit is better than none, both in its influence upon the decision of Europe and upon confidence here.

In the meantime the silver issue has taken a very much sharper form this week through the suggestion made to Mr. Camp, manager of the Clearing-House Association, by Assistant-Treasurer Acton, as to the effect of his paying his balances hereafter in silver dollars. The Assistant-Treasurer says his gold may prove insufficient (probably meaning that his silver is becoming very burdensome) and that he may find it necessary to draw on his pile of dollars. As Mr. Camp did not know how to answer this question, he called his committee together. They could do nothing of course except set out the terms of the agreement under which the Government entered the Clearing House, and plead the thirty days' notice, if any change in the character of the payments (such as from gold to silver) was to be made. We can, however, enlighten the Government on the course which, in the contingency suggested, would be pursued and also on its results. The banks would undoubtedly take the silver. They are not only required to do so by law, but what is of even more importance, after the Government's change of policy, any further resistance to a silver basis for our currency would be useless. We repeat, they would take the silver, and within thirty days thereafter, would be compelled to suspend gold payments, the entire stock in the country going out of circulation and becoming merchandise again. The public had a hint on Thursday of the order in which events would develop. On that morning the daily press made public the rumor respecting Mr. Acton's inquiry, and early in the day bids were made of ⅛ of 1 per cent to call gold at 101 for the remainder of the year. These transactions were, we assume, reported for speculative effect in the stock market, for no one can anticipate that the Government will take the step hinted at until it is compelled to do so and that is hardly likely to occur this year. Still the mere suggestion should warn our merchants of the danger which threatens us, and lead them to make such an appeal to Congress to suspend the coinage as it cannot avoid hearing and heeding. Our banks are powerless and their petition would be wrongly interpreted and therefore ineffectual; but a movement started by the Chamber of Commerce,

especially if it should obtain the co-operation of our Commercial Exchanges, might meet with a better reception.

The rise in foreign exchange on Wednesday to the gold shipping point and the shipment of $200,000 on Thursday caused no surprise to our readers, as the situation last week plainly indicated such results. It was also reported that 1¼ millions more were packed on Thursday for shipment Saturday; but as yesterday was a close holiday we were unable to confirm the report. Within a few days the Bureau of Statistics has issued its figures of provisions shipments for January. As we had the breadstuffs statement before, and can make up an approximate result of cotton from our own tables, we have prepared the following, showing the export values for three years of breadstuffs, provisions and cotton for January and for the seven months, and add "all other articles" for the two previous years.

| Exports of— | 1883-84. | | 1882-83. | | 1881-82. | |
|---|---|---|---|---|---|---|
| | January. | 7 Months. | January. | 7 Months. | January. | 7 Months. |
| | $ | $ | $ | $ | $ | $ |
| Breadstuffs.. | 12,284,781 | 100,256,207 | 15,835,577 | 133,658,133 | 11,977,524 | 124,121,439 |
| Provisions .. | 9,994,177 | 70,807,689 | 10,978,825 | 57,205,058 | 13,200,370 | 75,367,450 |
| Cotton..... | 31,495,200 | 134,548,550 | 33,438,144 | 157,703,746 | 21,599,544 | 121,037,690 |
| Total .... | 52,874,158 | 305,612,446 | 60,252,546 | 348,566,937 | 46,777,447 | 320,526,597 |
| All other articles..... | ... ..... | ..... | 20,127,707 | 157,444,496 | 18,143,604 | 152,585,945 |
| Total exp'ts. | ..... | .... .... | 80,380,253 | 506,011,433 | 64,921,051 | 473,112,542 |

If in the above for this year we assume for all articles other than those specified even the smaller total had in the poor year of 1881–82, the January exports in 1884 would reach 71 millions, which will probably prove not far out of the way, and leave a balance in our favor for January of 15 or 16 millions, the same that we estimated it in our issue of the 2d of February. The February movement it is too early yet to indicate, but as up to the present time the month's imports at New York have been comparatively small, unless this feature changes materially for the closing week of the period we should have a fair balance in our favor for that month also. We note these facts as they still bear out the statement that up to this date there is no sufficient cause in the trade figures alone for the high rates of exchange which have ruled since early in January. Still, with the market strong now, with currency conditions unchanged, and with our foreign trade of a character similar to other seasons in March and subsequent months, it would seem as if the extent of our shipments of gold would be governed by the wants of Europe. In this view the improved situation in Egypt, reflected also in the London market, favors the idea that the call for the present at least may not be as urgent as some have anticipated. There is to-day very little profit in shipping gold, and a change to lower figures in the rate for money in the open market at London would endanger even this limited margin.

In the stock market there has been no change either in tone or in the tendency of prices; both have favored the speculative movement. These results have of course been secured through manipulation, by keeping the bears in almost constant fear of a twist in some of the specialties, while adroitly turning the market on the receipt of any unfavorable news, thus discouraging attempts to take advantage of adverse circumstances. This was well illustrated on Monday. The fact that the house of McGinnis Bros. & Fearing was embarrassed was well known to the leaders on both sides, for the troubles were of such a character that they could not well be concealed. The bears sought to turn their knowledge to good account, but they were defeated by the movement in Union Pacific, which was pushed upward so vigorously as to compel some of the shorts to cover and that resulted in a rise in the whole list. When Union Pacific had spent its force, Lackawanna was advanced and thus the market was kept generally strong until the last half hour of business when the bears seemed to unite for a final effort, and attacked prices so vigorously that the close was unsettled; simultaneously came the announcement of the failure above referred to which had been withheld until the last moment. Since then the favorite stocks have been Lackawanna, Reading, Union Pacific and the grangers, and at no time have the bears been successful in forcing more than fractional declines. The speculation in Union Pacific was aided by the closing of the tranfer books preparatory to the annual election; the withdrawal of stock for transfer revealed the fact that there was a large uncovered short interest in the property. Lackawanna commenced to advance on the announcement that the arbitrators to whom was referred the question as to the proportion to be allowed this road in the Trunk Line pool, had decided upon 14 per cent, which was all that the Lackawanna claimed in the beginning.

Union Pacific statement of earnings and expenses has been one of the features of the week. Owing mainly to the causes already enumerated, the showing for December had no effect on the price of the stock. It is a fair question also whether even a greater loss in earnings has not been fully discounted through the heavy decline in values during 1883. Of course increased competition is an adverse circumstance with which the road has got to contend, but it by no means follows that earnings in future months are to turn out so unfavorably as those for December. And in this connection it is to be noted that the $517,456 decrease in net profits is only to the extent of $151,790 the result of a decrease in gross earnings, the remainder being the result of larger expenses. As to this increase in expenses, we are informed that it was due in great part to an unusual outlay for renewal of rails and track, and to heavier taxes—taxes being $61,000 more than in last December. Further, we are told that the Colorado lines are in some measure responsible for the unfavorable return made. This latter is important, because it leads to the inference that now that rates have been restored on Utah and Colorado business, better results may be expected.

Another fact to be remembered is the excellent statement of 1882, with which the comparison is made, and hence the company could suffer quite a large loss of income and yet maintain a surplus of profits above its dividend requirements. The truth is, the company had in 1882 in its favor no less than $2,340,107, after paying all interest charges, full 7 per cent on its stock, and after having contributed nearly half a million to sinking funds and allowed for over 2 millions on its account with the United States Government. This surplus, too, was irrespective of land sales, which netted $1,088,495 more. For 1883 we have as yet only the statement of net traffic earnings, which show a decrease from 1882 of $1,211,154. This is on the basis of all lines operated. The company's income account however is made up on the basis only of the 1,821 miles composing the Union Pacific system proper, the result on the branches coming in as profit on investments, &c. In 1882 and 1881, the net income so arrived at did not differ materially from the total of net earnings for the whole system. If the same should prove true in 1883, then the loss of $1,211,154 in net earnings would mark the total loss of net income. Still, some doubt may be entertained on this point because of the building of the Oregon Short Line and the issuing of additional bonds on that account during the year. There are 12½ millions of these bonds now out, or 8½ millions more than twelve months ago, and the total interest charge on the entire issue would be $750,000. As

the road was in process of construction it is not unlikely that interest on a portion of the bonds was paid out of construction funds, as this is the course usually pursued by new lines. But the interest on some portion of the debt no doubt had to be met out of earnings, and to that extent the loss of $1,211,154 above in net income would be augmented. In addition, $250,000 will have to be allowed for the interest on the $5,000,000 collateral trust bonds of the Union Pacific issued during 1883. This interest might be met out of the interest on the securities put in trust for the bonds, in which case income from investments would be diminished accordingly, or it might be met directly out of the company's treasury, the result being the same in either case. The former course is pursued with regard to the earlier issue of collateral trust bonds (that of 1879), which together with the fact that the interest on the Kansas Pacific general consolidated bonds is met from land sales, accounts for a total payment for interest of only $4,976,204 in 1882, while the actual charge on the debt then outstanding foots up as much as $5,486,531. We have, then, a loss of $1,211,154 directly in earnings and of $250,000 more on account of interest on debt, or somewhat less than 1½ millions together, to be increased in larger or smaller amount on account of the Oregon Short Line debt. Against this, there was, as said, a surplus of $2,340,107 from ordinary income and $1,08[illegible],495 more from land sales. And this latter amount must have been more than doubled in 1883, since the sales for the year reached $3,402,324, against only $1,164,468 in 1882.

Denver & Rio Grande is also to hand with a brief statement of its gross and net income for 1883. Since the completion of its western extention to Ogden, Utah, this road has again commanded a larger share of attention. The line was open through only part of the year, and has had to contend with bitter rivalry on the part of the existing lines. The statement now submitted shows that gross earnings increased $956,566 over 1882, but that operating expenses increased nearly as much—$921,987—which is perhaps not surprising considering the unfavorable rates that prevailed. Counting miscellaneous income, the company had total net earnings of $2,732,965, against $2,620,627 in 1882, a gain of $112,338. But charges for interest, taxes, insurance, &c., were heavier than in 1882. The total is figured at about $2,575,000 (including in this the rental of the Denver & Rio Grande Western on the mileage operated during the year), while in 1882 the amount was about $2,245,000, an augmentation of $330,000, leaving the surplus for the year at $158,000, against $375,000 the year before, which, in view of the circumstances, is a not unsatisfactory result. We should say that this allows in both years full interest on the rolling stock trusts, but nothing on account of the redemption of the principal of the same.

In the current year the charges must be expected to be still larger, since a part of the debt did not bear full interest during 1883. Taking the direct debt of the Denver & Rio Grande as now outstanding, the interest (including that of car trusts), foots up about $2,261,000. Then there is the rental of the Denver & Rio Grande Western. This is 40 per cent of that line's gross earnings, which, however, must be enough in any event to pay the interest on its debt. As this debt amounts to $6,157,000, and bears 6 per cent interest, the charge on that account will be at least $369,420, making the total call for interest about $2,630,000. If now we add on $250,000 for taxes, insurance and other items—the amount in 1882 was nearly $300,000—we get an aggregate charge of $2,880,000 against the $2,575,000 actually paid in the past year. Hence, the company's income in 1884 will have to meet an increase of $300,000 in the requirements in this particular, which any addition to debt would of course enlarge. The belief that this increase will be fully covered is based upon (1) the fact that the company will operate the Utah lines for the full year; (2) the probability of obtaining better rates and a larger share of business; and (3) a reduction in the ratio of operating expenses, which some of the officials seem to think can be effected.

Chicago & Alton is the first prominent company to issue a full pamphlet report of its operations for 1883. This property has always been well managed, and ranks high in the estimation of investors. This is shown by the fact that the shares command 136 in the market, though only 8 per cent is paid on them. As much as 10 per cent was paid at one time, but in the period of depression after the crisis of 1873 the rate was reduced, though even then it did not get below 6 per cent in any year, and now has for three years been 8 per cent. Unlike so many other systems in the same territory, the Chicago & Alton has not been increasing its mileage from year to year, the only important addition within recent times being the extension to Kansas City, opened in 1879, which has proved a wise venture. It is owing to this fact, no doubt, that the company has been able to make steady progress in its business each year since 1879. The report before us shows a total net income for 1883 of $4,215,425, out of which the company paid $782,872 for interest and sinking funds, $1,208,277 for rentals, $221,709 for taxes, &c., $1,194,184 for 8 per cent dividends on its stock, applying besides $749,759 in the purchase of additional property and equipment, and yet had a surplus on the year's operations of $67,624.

A feature of some interest in the company's affairs is the proposition to exchange the stock of one of its leased lines—the St. Louis Jacksonville & Chicago—for its own stock, share for share. If the arrangement should be perfected the Chicago & Alton would assume that road's debt, and pay the stockholders of the same like dividends with its own. According to the present agreement the Alton pays the other road a certain rental per year, which is dependent upon the leased line's gross earnings. This rental sufficed to give both classes of Jacksonville stockholders—common and preferred—10 per cent in 1883, but in some of the earlier years the common got nothing and the preferred but 6 per cent. As the Alton pays only 8 per cent on its own stock, it might be supposed that there would be some hesitation on the part of the leased road's stockholders to exchange their 10 per cent stock for it, but the report states that the consent of more than three-fourths of the holders was obtained in writing early last year, and that it is expected that the proposition will be ratified at the annual meeting of the Jacksonville road in April. Taking the rental paid in 1883, we can form an idea what the effect of the change would be upon the Chicago & Alton. The Jacksonville road has $1,293,000 of common stock and $1,034,000 of preferred stock, which at 8 per cent dividends would call for $186,160 per annum. Then there are $2,725,000 of first and second mortgage bonds, bearing 7 per cent interest, which the Alton would have to meet. Adding $190,750 on for this, we get a total charge of $376,910, which might possibly be increased in some small measure by miscellaneous expenses incident to the lessor's corporate existence. The payment for rental by the Alton in 1883 was $461,705.

The following shows relative prices in London and New York of leading securities at the opening each day.

| | Feb. 18. | | Feb. 19. | | Feb. 20. | | Feb. 21. | | Feb. 22. |
|---|---|---|---|---|---|---|---|---|---|
| | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | |
| U.S.4s,c. | 123·72 | 123⅛ | 123·72 | 123⅛ | 123·85 | 123⅛ | 123·97 | 123⅛ | Holiday in New York. |
| U.S.4½s. | 113·18‡ | 114⅛ | 113·18‡ | 114⅛ | 113·30‡ | 114½ | 113·42‡ | 114⅛ | |
| Erie..... | 27·34 | 27⅛ | 26·36 | 26⅜ | 26·73 | 26½ | 26·88 | 26¾ | |
| 2d con. | 93·68 | 94⅝ | 94·42 | 94⅛ | ..... | 94⅛ | ..... | 94¾ | |
| Ill. Cent. | 134·14 | . .... | 133·31 | 133 | 133·78 | 133½ | 134·04 | 133¼ | |
| N. Y. C.. | 117·59 | 117¼ | 116·24 | 116½ | 116·73 | 116⅞ | 116·98 | 117⅛ | |
| Reading | 26·44† | 57 | 28·20† | 56⅜ | 26·44† | 57 | 26·33† | 58¾ | |
| Ont.W'n | ..... | 11¼ | ..... | 11⅛ | ..... | 11¼ | ..... | 10⅞ | |
| St. Paul. | 93·68 | 93⅜ | 91·72 | 91⅝ | 92·45 | 92½ | 93·53 | 93 | |
| Can.Pac. | 55·91 | 55⅝ | 55·05 | 55 | 55·18 | 54½ | 55·84 | 55⅝ | |
| Exch'ge, cables. | 4·90⅛ | | 4·90⅛ | | 4·90⅛ | | 4·91 | | |

*Expressed in their New York equivalent.
†Reading on basis of $50, par value.
‡Ex-interest.

Money continues abundant at this centre at an average of about 1½ per cent on call, and there is a fair inquiry for loans on stock collateral running to the end of the year. The offerings are not very liberal, lenders feeling disposed to take their chances of an active market at intervals rather than tie themselves up with time loans. The following statement, made up from returns collected by us, exhibits the week's receipts and shipments of currency and gold by the New York banks.

| Week Ending Feb. 23, 1884. | Received by N.Y. Banks. | Shipped by N.Y. Banks. | Net Interior Movement. |
|---|---|---|---|
| Currency | $1,317,000 | $110,000 | Gain.$1,207,000 |
| Gold | 14,000 | ..... | Gain. 14,000 |
| Total gold and legal tenders..... | $1,331,000 | $110,000 | Gain.$1,221,000 |

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement, the banks have lost $500,000 through the operations of the Sub-Treasury. Adding that item therefore to the above, we have the following, which should indicate the total gain to the New York Clearing House banks of gold and currency for the week covered by the bank statement to be issued to-day.

| Week Ending Feb. 23, 1884. | Into Banks. | Out of Banks | Net Change in Bank Holdings. |
|---|---|---|---|
| Banks' Interior Movement, as above | $1,331,000 | $110,000 | Gain.$1,221,000 |
| Sub-Treasury operations, net ..... | ..... | 500,000 | Loss. 500,000 |
| Total gold and legal tenders..... | $1,331,000 | $610,000 | Gain. $721,000 |

The Bank of England reports a gain of £343,000 bullion for the week. This represents £28,000 received from abroad and £315,000 from the interior. The Bank of France shows an increase of 12,801,000 francs gold and of 2,206,000 francs silver, and the Bank of Germany since our last has gained 7,360,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

| | Feb. 21, 1884. | | Feb. 22, 1883. | |
|---|---|---|---|---|
| | Gold. | Silver. | Gold. | Silver. |
| | £ | £ | £ | £ |
| Bank of England..... | 22,250,054 | ..... | 22,975,447 | ..... |
| Bank of France..... | 39,386,200 | 40,034,333 | 39,618,963 | 43,401,878 |
| Bank of Germany ..... | 7,688,787 | 23,066,363 | 7,921,250 | 23,763,750 |
| Total this week..... | 69,325,041 | 63,100,696 | 70,515,560 | 67,165,628 |
| Total previous week..... | 68,378,001 | 62,736,456 | 69,755,534 | 66,852,967 |

The Assay Office paid $42,917 through the Sub-Treasury for domestic bullion during the week, and the Assistant Treasurer received the following from the Custom House.

| Date. | Duties. | Consisting of— | | | |
|---|---|---|---|---|---|
| | | Gold. | U. S. Notes. | Gold Certif. | Silver Certificates. |
| Feb. 15... | $456,317 32 | $7,000 | $21,000 | $320,000 | $108,000 |
| " 16... | 772,138 43 | 11,000 | 42,000 | 558,000 | 161,000 |
| " 18... | 433,412 56 | 4,000 | 53,000 | 319,000 | 57,000 |
| " 19... | 304,234 13 | 9,000 | 15,000 | 217,000 | 63,000 |
| " 20... | 511,631 05 | 10,000 | 30,000 | 344,000 | 127,000 |
| " 21... | 325,007 07 | 6,000 | 31,000 | 212,000 | 76,000 |
| Total... | $2,802,740 56 | $47,000 | $192,000 | 1,970,000 | $592,000 |

## TARIFF REVISION—HISTORICAL TEACHINGS.

[COMMUNICATED.]

The following comprehensive table we have obtained from the report of the Bureau of Statistics, except the figures for the year ending June, 1883, which are taken from the report of the Secretary of the Treasury to Congress in December, 1883.

| Fiscal Year Ending— | Total Value of— | | Amount of Duties Collected. | Average Per Cent of ad valorem Duty on— | |
|---|---|---|---|---|---|
| | Net Imports. | Dutiable Imports. | | Dutiable Goods. | All Imp'ted Goods. |
| Sept. 30— | $ | $ | $ | | |
| 1824..... | 53,846,567 | 50,763,159 | 25,516,966 | 50·31 | 47·37 |
| 1825..... | 66,395,722 | 62,687,762 | 31,683,096 | 50·54 | 47·72 |
| 1826..... | 57,562,577 | 53,002,204 | 26,108,254 | 49·26 | [illegible] |
| 1830..... | 49,579,099 | 40,063,513 | 28,417,056 | 61·09 | [illegible] |
| 1831..... | 82,808,110 | 77,300,016 | 36,623,270 | 47·38 | 44·23 |
| 1832..... | 75,327,688 | 68,330,956 | 29,356,657 | 42·96 | 38·77 |
| 1836..... | 158,811,392 | 88,690,687 | 30,991,511 | [illegible] | 19·51 |
| 1838..... | 86,552,598 | 48,391,015 | 19,998,862 | 41·33 | 23·11 |
| 1840..... | 86,250,335 | 44,739,506 | 15,178,975 | 34·39 | 17·60 |
| 1842..... | 87,996,318 | 34,650,147 | 16,886,342 | 25·51 | 18·96 |
| June 30— | | | | | |
| 1844..... | 96,390,548 | 79,705,646 | 29,395,763 | 36·88 | [illegible] |
| 1846..... | 110,048,859 | 91,401,481 | 30,484,716 | 33·35 | 27·70 |
| 1847..... | 116,275,595 | 100,417,095 | 28,187,923 | 28·02 | [illegible] |
| 1848..... | 140,651,838 | 125,705,826 | 33,034,306 | 26·28 | 23·47 |
| 1854..... | 276,088,330 | 253,535,495 | 64,931,607 | 25·61 | 23·52 |
| 1856..... | 295,650,933 | 246,047,468 | 64,084,401 | [illegible] | [illegible] |
| 1857..... | 333,511,295 | 283,569,188 | 63,664,864 | 22·45 | 19·09 |
| 1858..... | 242,678,413 | 187,385,484 | 42,046,722 | 22·43 | [illegible] |
| 1860..... | 336,282,485 | 267,891,447 | 52,692,421 | 17·67 | 15·67 |
| 1862..... | 178,330,200 | 128,487,253 | 46,509,215 | 36·20 | 26·08 |
| 1866..... | 423,470,616 | 366,349,277 | 177,056,523 | 48·35 | 41·81 |
| 1872..... | 610,004,622 | 565,127,904 | 212,619,105 | 41·46 | [illegible] |
| 1878..... | 422,895,034 | 285,854,149 | 127,195,159 | 42·81 | [illegible] |
| 1882..... | 707,332,049 | 503,802,471 | 216,138,916 | 42·71 | 30·18 |
| 1883..... | 700,529,673 | 493,916,384 | 214,706,497 | 43·47 | [illegible] |

The foregoing table begins at the date of the adoption of the tariff of 1824, when the policy of a "protective tariff" first took definite form and consistency in an Act of Congress. The close of the war of 1812 found Henry Clay of Kentucky, John C. Calhoun of South Carolina, and others, earnestly advocating what Clay termed the "American system" for the fostering and promotion of home manufactures, whereby our country might be made less dependent upon European productions than it had been during the war. New England and New York were then more engaged in commerce than manufactures, and the Eastern members of Congress, including Daniel Webster, were more devoted to the support of maritime interests and fisheries than to the building up of factories. A notable exception to this tendency in New England was found in the small company of men, Jackson, Lowell, Booth, Appleton, and their associates in Massachusetts, the Slaters of Rhode Island and Batchelders of New Hampshire, the founders and leaders of cotton manufactures, since grown to be one of our most important industries.

Thirty-five years is a short time in the life of any nation; especially is it a short time in which to construct, organize and adjust the government of a new nation, and bring all of its functions into harmonious working order. Hardly had our constitutional system been arranged when the French Revolution and succeeding events brought on a state of war almost continual and general for nearly twenty years in Europe. In spite of our strict neutrality—even to laying an embargo on our own shipping—the hostile powers seized the persons or property, or both, of our citizens, impressing the former and confiscating the latter, in violation of our neutral rights, until our Government was forced to a belligerent attitude with France, and actual war with England from 1812 to 1815. When our own peaceful work could again be pursued, it was under the burden of a debt caused by the expenses of the war, and with fiscal affairs of both Government and people seriously disordered. Between 1816 and 1824 the work of governmental organization was completed in very nearly its present form, while the people worked out their own release from debt and disabilities. In the works of Congress were included the re-charter of the United States Bank, its establishment on a sound basis of capital and credit, and a gradual construction of the tariff system which found expression in the Act of 1824.

(1824–1832). This was a period of quiet and general prosperity in the United States, though of great financial disasters in England. The mercantile marine and fisheries of our maritime States, always a leading and profitable industry in Colonial days, were growing rapidly. Immigration from Europe had yet moved only in a small way, but inter-state migration, as from New England and other Atlantic States to the States and territories bordering on the Ohio and Mississippi, grew from the

beginning at the close of the revolutionary war into a large movement of population. The public revenue from customs, land sales, etc., covered the yearly expenses of government, including some improvements, such as the "National Road," and after gradually paying off the national debt, soon supplied a surplus for distribution among the States. Agriculture was profitable wherever its productions were within reach of consuming or exporting markets, and that other and larger fertile regions might have access to markets the Erie Canal and similar water-ways were in construction for bringing to the seaboard the food crops of Western New York, Pennsylvania, Ohio, etc.

But evil days had fallen upon England. Resuming specie payments in 1821, after 24 years of suspension, her people had three years of wonderful prosperity; in its latter half attended by wild expansion of credits, creation of debt and inflation of values, which culminated in 1825–26 in a financial crisis and panic, more terrible than ever known in England before or since; the disastrous effects of which were felt for many years, and in later years (1832-1840) no doubt contributed much to the carrying through of the great "reform" measures which then changed the whole policy of England's legislation from restriction and protection to free trade, free food and free ships. But we have now to consider only what had a direct bearing upon our own affairs and legislation.

England in 1824, as since, was largely the foremost of manufacturing and trading nations of the world. The exigencies of her great wars had brought to most effective service the best skill of her inventors to make steam their powerful and obedient servant in impelling machinery and utilize the vast beds of iron and coal that had lain through the ages waiting for man's need of them, and her people had amassed great wealth by conquest and by trade, which now was also brought into service with those other agents. England's markets in 1825-26 were large for that time, but would be insignificant now, and were then easily over-supplied, as was seen when the bubble of inflation had exploded. Yet production, though reduced, continued, and prices were ruinously low compared with the cost of production. These conditions brought up the teachers of the new doctrine in economics, that protection in England had not only ceased to protect her home industries, but so much enhanced the cost of production as to be destructive. This new doctrine finally prevailed and then brought to England forty years of marvellous prosperity and increase of wealth; but there were years of transition to the accomplished change, and in those years markets at some price must be found for England's factory productions. The surplus must be forced off at what price it would fetch, and it were better policy to force those sales in competing countries than at home or in her Colonial markets. Therefore, large shipments of these goods were sent to the United States and sold. It came to be noticed that English textile fabrics and other goods suited to our uses were imported here, paid our 45 per cent duties, and then were sold for less than similar goods could be sold for from American mills. It had been observed that our revenues were needlessly large; it was asserted that our people were made to pay for their cloths their hardware, cutlery, machinery, etc., twice as much price as English producers were getting for these articles sold here, and that this burthen of taxation failed to build up factories that could compete here with those of England. Here was a mistake of fact although having an undeniable foundation of other fact to rest upon, only the latter was temporary and due to the embarrassments under which England was suffering.

Then began the anti-tariff contest, and John C. Calhoun, who had a few years before been as earnest a champion for protection to home manufactures as Mr. Clay himself, became the leader against the tariff, carrying his hostility even to nullification of United States laws in South Carolina. But Andrew Jackson was President, and had sworn to enforce the laws of the United States. Daniel Webster of Massachusetts had changed from his early opposition to restrictive legislation to an advocacy of the established system—the protection tariff—and the great expounder of the Constitution sustained the President in his enforcement of the law. In that exigency, when South Carolina and Georgia were divided into two hostile camps, the nullifiers and the Union men, and the whole country was disturbed, not by fear of successful resistance to law, but by the presence of just cause of complaint against excessive taxation under pretence (in part) of protection, Henry Clay, then strong as ever in his faith in the American system, brought forward the terms of the Compromise Act of 1832, by which all import duties were to be reduced yearly, until from and after December 31, 1842, there should be no higher duty than 20 per cent of value levied on any article of foreign production imported. The result was to be substantially a reduction of all customs duties to a dead level of 20 per cent, or less, perhaps, on a few dutiable articles.

(1832–1842). After 1832 came the withdrawal of Government deposits from the United States Bank; successive vetoes of acts for the re-charter of that bank; the selection of "Pet Banks" as depositories of the public funds; creation of a large number of banks in all the States and territories, most of them without adequate capital, and many with no real cash capital at all; inflation of the paper currency in notes of banks forced into circulation by loans upon all sorts of security, or no security, for payment; creation of the "Independent Treasury"; expansion of debt and inflation of values; all driven along by a whirlwind of financial delusions, until, in the summer and autumn of 1837, a crash came that quickly brought about the confessed bankruptcy of three-fourths of all the debtors, whether banks, firms or individuals, in the United States, and the destruction of all credit except the small remainder that was well founded on assured solvency. The next five years, 1837 to 1842, were years of business prostration, of large suspension of productive industry in manufactures and trade, of poverty and suffering among the laboring people and bankrupts, and of liquidation. The national Bankrupt Act of 1841 was the great liquidation, and its discharge of the almost universal debt set free from its burden many thousands of business men whose ability and energy contributed much to the renewed activities, which rapidly restored employment to labor and capital, and prosperity to all wholesome industries.

It is impossible to make out of the events of those ten years—five of wild whirling towards destruction of credit and capital and five of toilsome liquidation and recovery—any clear analysis of relation between the tariff and these events. Cause and effect cannot be traced; only coincidents and sequences can be noted. But just when the tide had turned from adversity to prosperity, and before the last reduction of the Tariff Act of 1832 had taken effect, trivial as that effect would have been in the presence of greater forces, Congress passed the Tariff Act of 1842, which materially increased most of the duties from the rates reached in the "sliding scale" of the Act of 1832, and was a confessed return to the protective tariff policy, to which and the passage of a national bankrupt law the Whig party had been pledged in the election contest of 1840. The prosperity which had already begun, continued, and was, for a time at least, increased under the encouragement to manufacturers offered by the new Tariff Act.

(1842–1846). The Democratic party came into power in 1845, under a banner inscribed "Polk, Dallas, Texas, and the Tariff of 1842." Though the last clause was inserted to carry Pennsylvania, the party was really devoted to the policy of a revenue tariff as against a protective tariff. (Forty-years later the same tactics seem to be employed.) In July, 1846, the House passed what was known as the "Walker Tariff," by which all duties were levied *ad valorem*. This act reached the Senate only about ten days before the date assigned for adjournment of that session of Congress; it was referred to the Finance Committee, of which Senator Lewis of Alabama was chairman, and was promptly reported back to the Senate "without any amendment, so much as the dotting of an i or the crossing of a t," under caucus command to avoid the risk of its return to the House. The bill was shown by its opponents to be crude, defective, and even wrongful wherein it lowered duties on manufactured articles while retaining relatively high duties on materials entering into their manufacture, and faulty in excluding all specific duties. The debate was all on the side of opposition, led by Evans (Whig) of Maine and Niles (Democrat) of Connecticut; the edict of party forbidding reply in which denial of the alleged defects by any intelligent Senator was impossible. That edict forbade discussion of the merits of the bill by its friends and forced the voting. On a motion to postpone the bill to December the casting vote of Vice-President Dallas was necessary to dissolve a tie, and the act was passed as it came from the House by a vote of 28 to 27. This was the Customs Tariff of the United States from 1846 to the beginning of the Civil War, except as modified by the act of March, 1857, which reduced some rates of duty, especially on materials for manufacture, without restoring specific duties.

As years after the crash of 1837 it was clearly seen that the seeming prosperity of the previous five years was wholly unreal, the effect of a financial craze, and in no proper sense any more an effect of the compromise act of 1832 than was the subsequent period of extreme adversity, 1837–1842, so later on it

was seen that the recovery of prosperity so apparent after 1842, had already begun before the adoption of the tariff of that year, the chief real effect of which was its inspiration of confidence, with some defensive effect against importations from England, which country was yet struggling with its great reform.

(1846–1861). When the Tariff Act of 1846 was passed, war between the United States and Mexico had already begun. The annexation of California was followed in 1848 by discovery of the gold fields there, and this by discovery of the gold fields in Australia. Low prices of many leading articles of merchandise prevailed at times in 1845 to 1848, middling cotton falling to 4½ cents in Southern markets and 6 cents in Boston, and standard cotton sheetings sold as low as 6½ cents per yard. Tariffs, high or low, had no part in making these prices. In the winter of 1847–48 began the political disturbance in Europe which shook many thrones, deposed some rulers, including the king of the French, to whom succeeded the republic, the presidency of Louis Napoleon, his *coup d'etat* and empire, and then came the rule of order throughout Europe to receive and employ the newly-discovered gold that came by hundreds and thousands of millions of dollars to enlarge and quicken the business of the world.

The period 1846 to 1860 was one of remarkably steady progress and prosperity in the United States. Its interruptions were the financial crisis of 1857, an effect of excessive expansion of credits, and their sudden contraction under alarm, caused by some unexpected failures, all of which passed away in a few months; and the mismanagement of the public finances in the last two years of President Buchanan's administration by the influence of a hostile Cabinet and Senate. Excepting these incidents, with which the tariff had no visible relation, the history of the fifteen years following 1846 tells of a wonderful advance in every element of material prosperity. In view of the population and accumulated wealth in 1846, these were the best fourteen consecutive years known since the adoption of the Constitution. It was in that period that our people and their government acquired the strength that enabled them to bear the strain of the greatest civil war ever known.

This review is necessarily imperfect, omitting many facts of greater or lesser importance; but it presents salient points worthy the study of every one who would understand the reasons for and against further tariff reform.

The table shows that while the average duty collected on dutiable goods in the fiscal year ending June 30, 1833, was 43·47 per cent of their value, the average rate collected under the war tariff of 1861—for the year ending June 30, 1862, was 36 20 per cent, and in 1832, fifty years ago, was only 42·96 per cent. Yet the last was under the high tariff act of 1824, adopted to encourage, protect, and nourish our infant manufactures. Are these industries in need of protection against foreign imports as much now as half a century ago? or are they not suffering under tariff burdens imposed by the tariff, as on materials, raw or in first process, on sugar and other supplies for laborers, on machinery and tools, on iron and steel—aye, on everything needed from abroad to cheapen the cost of our productions? Is not the want of the times relief rather than protection? Further reference to the table is pertinent, for true answer, in part at least of the facts, to these questions. Note that the periods of lowest average customs duty—as from 1846 to 1861—have been the periods of most steady and general prosperity to all the great material interests of our people, their capital and their labor, including those of manufactures. If high tariff does enhance cost of production (who can deny it?) it must be hard for capital and eventually harder still for labor, as these are employed in production. If while increasing the cost of what is produced, it also reduces the price obtainable for the productions—as must be when the accessible markets are oversupplied—is the excess of the tariff a blessing or a curse? Real protection has been good; when by the change of relative conditions, the benefit is converted into an injury, by its excess only, why not reduce it to its measure of beneficence?

| | 1833. | 1882. |
|---|---|---|
| The value of dutiable imports was | $68,330,956 | $473.716,384 = 1 to 7·23 |
| Population was | 11,200,000 | 54,000,000 = 1 to 4·8 |
| Accumulated wealth | $1,750,000,000 | $49,642,000,000 = 1 to 28 |

If reform and some reduction of tariff—say to an average rate of 33⅓ per cent of dutiable values—are needed, what better time than this? Disturbance exists, and will not down until this be settled for a term of years. No reformers of any note ask great change; no fair-minded and *intelligent* business man would deny the need of some change. Do not let the exigencies of either of the political parties defeat *now* what must come eventually, beneficially now, perhaps hurtfully then.

B. F. N.

Boston, Feb. 15, 1884.

# Monetary and Commercial English News

## RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

| *EXCHANGE AT LONDON—Feb. 1.* | | | *EXCHANGE ON LONDON* | | |
|---|---|---|---|---|---|
| *On—* | *Time.* | *Rate.* | *Latest Date.* | *Time.* | *Rate.* |
| Amsterdam | Short. | 12·2 @12·3 | Feb. 1 | Short. | 12·09½ |
| Amsterdam | 3 mos. | 12·11¼ @12·13¾ | ..... | .... | ..... |
| Hamburg | " | 20·59 @20·63 | Feb. 1 | Short. | 20·41 |
| Berlin | " | 20·59 @20·63 | Feb. 1 | " | 20·45 |
| Frankfort | " | 20·59 @20·63 | Feb. 1 | " | 20·40 |
| Vienna | " | 12·25 @12·27½ | Feb. 1 | " | 12 14 |
| Antwerp | " | 25·41½@25·46½ | Feb. 1 | " | 25·20 |
| Paris | " | 25·36¼@25·41¼ | Feb. 1 | Checks | 25·15⅛ |
| Paris | Checks | 25·15 @25·20 | Feb. 1 | 3 mos. | 25·17 |
| St. Petersb'g | 3 mos. | 223⅜@22·7⅞ | Feb. 1 | " | 23 9/32 |
| Genoa | " | 25·42½@25·47½ | ..... | .... | ..... |
| Madrid | " | 46¼@46½ | Feb. 1 | 3 mos. | 47·30 |
| Cadiz | " | 46 5/16@46 7/16 | ..... | .... | ..... |
| Lisbon | " | 51⅞@52 | ..... | .... | ..... |
| Alexandria | .... | ..... | ..... | .... | ..... |
| Constant'ple | .... | ..... | Jan. 31 | Sight. | 110·13 |
| New York | 60 d'ys | 49 @49⅛ | Feb. 1 | Cables. | 4·88⅛ |
| Bombay | " | 1s. 7 9/16d. | Feb. 1 | " | 1s. 7⅝d. |
| Calcutta | " | 1s 7 15/16d. | Feb. 1 | " | 1s. 7⅝d. |
| Hong Kong | .... | ..... | Jan. 31 | 4 mos. | 3s. 9¼d. |
| Shanghai | .... | ..... | Jan. 31 | " | 5s. 1½d. |

[From our own correspondent.]

London, Saturday, Feb. 2, 1884

The events of the past week have by no means brought any relief in the general position of commercial and financial circles. Taken as a whole, it may, on the contrary, be said that there is a greater feeling of despondency, not because gold continues in demand for Australia, but because there is undoubtedly much unsoundness on the Stock Exchange and in many departments of commercial business. On the Stock Exchange this week there has been the failure of a very old-established firm, the first existence of which dates back from the close of the last century. In fact, it is said to have existed more than one hundred years. The firm was styled P. W. Thomas & Co., of 50 Threadneedle Street; but it appears that the head of the firm, Mr. William Evan Blakeway, who was the leading spirit in the undertaking, has disappeared, and it is to be apprehended that this is a repetition of recent occurrences. It is unfortunate that at a time when the public seemed to be forgetting the circumstances which have attended the large failures of the last few months, so unexpected a revival of matters bound to exercise an adverse influence should take place. The question of the custody of securities by bankers is again revived, and the public are becoming even less inclined to court the society of the Stock Exchange, as far as business is concerned. It must, nevertheless, be admitted that the announcement of the failure produced no great immediate effect except to check business. Prices did not decline much, because, no doubt, they are low; and it appears that those most interested had some intimation of the state of things some days previous. Stock Exchange business is now upon so limited a scale that such occurrences as this and its predecessors have a very damaging influence, not unlikely to be somewhat permanent, The liabilities of the firm are estimated at £300,000.

This week's steamer for Australia conveys a large supply of gold to Australian ports, viz.: To Adelaide, £150,000 in gold coin, to Melbourne, £70,000, and to Sydney, £200,000, making a total of £420,000. The money market has hardened in consequence, and the rate for three months' bank bills is now 2¾ to 2⅞ per cent. The New York exchange at 4 88½ for cable transfers leads naturally to the belief that an export of gold from the United States to Europe is very probable. The value of money in this country has improved to a moderate extent, and should more gold be forwarded to Australia, an advance in the Bank of England rate of discount to 4 per cent may be looked forward to at an early date. Should such a change be necessary, the effect upon the leading money markets of the world would be considerable; but it would not be wise to check too rapidly a movement which may have substantial and beneficial results. We have for a long time past been complaining

of the bad state of trade, resulting from the relatively small number of consuming markets. It is well known that our own and the world's power of production is great, both as regards the raw material, articles of food, and manufactures. New districts are being opened up in our colonies and in the United States, and the process incurs an outlay which is necessarily not immediately productive. The course of progress may sometimes be tedious and disappointing, but there are occasions when it is unexpectedly rapid, and, taken as a whole, there is not much reason for regret unless undue haste is exercised. The governments of our Australasian Colonies have been, as far as we can learn in this country, constructing some works, which can scarcely fail to be reproductive, fresh tracts of land are being opened up, and there will be greater facilities for immigration. In this way, we may hope in time for more numerous and better customers.

The position of the Bank of England has not materially changed during the week. The export demand for gold has been almost entirely met by the arrivals from abroad, and by the liberal return of gold coin from provincial circulation. Beyond this, there is no feature in the return. The proportion of reserve to liabilities is 41·55 per cent, against 41·72 for last week.

The following are the quotations for money and the interest allowed by the discount houses to-day and same day of the previous five weeks:

| London | Bank rate. | Open market rates. Bank Bills. Three Months | Four Months | Six Months | Trade Bills. Three Months | Four Months | Six Months | Interest allowed for deposits by Joint Stock Banks. | Disc't H'ses At Call. | 7 to 14 Days. |
|---|---|---|---|---|---|---|---|---|---|---|
| Dec. 28 | 3 | 2⅜@⅝ | — 2⅜@⅝ | — 2⅝@¾ | — 3 | @3¼ 3 | @3¼ 3¼@3⅜ | 2 | 2 | 2¼-2½ |
| Jan. 4 | 3 | 2⅜@⅝ | — 2⅝@¾ | — 2⅝@¾ | — 2¾@3 | 3 | @3¼ 3 | @3⅜ 2 | 2 | 2½-2¾ |
| " 11 | 3 | 2⅝@¾ | — 2⅝@2¾ | 2⅝@¾ | — 2⅝@3 | 2¾@3¼ | 3 | @3⅜ 2 | 1¾ | 2 -2 |
| " 18 | 3 | 2⅝@2½ | 2⅝@2¾ | 2⅝@¾ | — 2¾@3 | 2¾@3¼ | 3 | @3⅜ 2 | 1¾ | 2 -2 |
| " 25 | 3 | 2⅝@¾ | — 2⅝@¾ | — 2⅝@¾ | — 2¾@3¼ | 3 | @3¼ 3¼@3⅜ | 2 | 1¾ | 2 -2 |
| Feb. 1 | 3 | 2⅝@¾ | — 2¾@2⅞ | 3 @ — 3 | @3¼ 3 | @3⅜ 3⅜@¾ | 4 | 2 | 2 | 2¼-2¾ |

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton, of No. 40 mule twist, fair 2d quality, and the Clearing House return for the past week, compared with previous years:

| | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Circulation | 24,752,495 | 25,165,975 | 25,347,205 | 26,312,905 |
| Public deposits | 6,387,767 | 4,071,780 | 5,173,975 | 6,666,070 |
| Other deposits | 23,775,673 | 22,288,975 | 24,062,665 | 24,895,406 |
| Govern'm't securities | 14,454,835 | 11,855,107 | 12,511,986 | 14,353,300 |
| Other securities | 21,127,357 | 19,903,879 | 25,768,851 | 21,208,282 |
| Res've of notes & coin | 12,538,623 | 12,700,071 | 9,175,182 | 14,146,292 |
| Coin and bullion in both departments | 21,601,028 | 22,116,046 | 18,772,387 | 25,459,197 |
| Proportion of reserve to liabilities | 41·55 | 47⅞ | 31⅛ | 44½ |
| Bank rate | 3 p. c. | 4 p. c. | 6 p. c. | 3½ p. c. |
| Consols | 101½d. | 102¼d. | 99⅜d. | 98⅝d. |
| Eng. wheat, av. price | 38s. 9d. | 40s. 4d. | 46s. 3d. | 42s. 5d. |
| Mid. Upland cotton | 5 15/16d. | 5 11/16d. | 6⅝d. | 6 7/16d. |
| No. 40 mule twist | 9⅝d. | 9¾d. | 10⅜d. | 10⅝d. |
| Clearing-House ret'n. | 128,339,000 | 132,105,000 | 164,367,000 | 144,606,000 |

In reference to the state of the bullion market during the past week, Messrs. Pixley & Abell remark:

Gold—The demand for bars for the Continent and India, and for sovereigns for Australia, has been very active this week, and in addition to the arrivals undermentioned, no less than £524,000 in sovereigns have been withdrawn from the Bank; on the other hand, £25,000 has been sent in. We have received from Central America, £83,000; West Indies, £46,000; Australia, £46,530; total, £175,530. The P. & O. steamers have taken £175,085 to India and Australia, and the W. I. Mail £17,800 to the River Plate.

Silver—A further slight rise has taken place, and 51d. is the quotation for to-day, the demand being almost entirely for the East. The arrivals comprise £24,000 from the West Indies and about £45,000 from New York; total, £69,000. The exports by the P. & O. steamer were £238,800 to India.

Mexican Dollars, after improving to 49 11-16d., slightly relapsed on the arrival of the West Indian steamer with about £80,000; for these only 49⅝d. per oz. could be obtained, and this is the quotation for to-day. The P. & O. steamer takes £56,900 to China and the Straits.

The quotations for bullion are reported as below:

| | Price of Gold. Jan. 31. | | Jan. 24. | | | Price of Silver. Jan. 31 | Jan. 24. |
|---|---|---|---|---|---|---|---|
| | s. | d. | s. | d. | | d. | d. |
| Bar gold, fine....oz. | 77 | 9 | 77 | 9 | Bar silver, fine..oz. | 51 | 50¾ |
| Bar gold, contain'g 20 dwts. silver..oz. | 77 | 10⅛ | 77 | 10⅛ | Barsilver, containing 5 grs. gold..oz. | 51⅜ | 51¼ |
| Span. doubloons.oz. | 73 | 9½ | 73 | 9½ | Cake silver. ...oz. | 55 | 54⅝ |
| S. Am.doubloons.oz. | 73 | 8½ | 73 | 8½ | Mexican dols...oz. | 49⅜ | 49 11-16 |
| U. S. gold coin...oz. | 76 | 3¼ | 76 | 3¼ | Chilian dols.....oz. | ..... | ..... |
| Ger. gold coin...oz. | ..... | | ..... | | | | |

The Bank rate of discount and open market rates at the chief Continental cities now and for the previous three weeks have been as follows:

| Rates of Interest at | Jan. 31. Bank Rate. | Jan. 31. Open Market | Jan. 24. Bank Rate. | Jan. 24. Open Market | Jan. 17. Bank Rate. | Jan. 17. Open Market | Jan. 10. Bank Rate. | Jan. 10. Open Market |
|---|---|---|---|---|---|---|---|---|
| Paris | 3 | 2½ | 3 | 2¾ | 3 | 2¾ | 3 | 2¾ |
| Berlin | 4 | 2½ | 4 | 2¾ | 4 | 2¾ | 4 | 2¾ |
| Frankfort | — | 2¾ | — | 2¾ | — | 3 | — | 3¼ |
| Hamburg | — | 2½ | — | 2¾ | — | 2¼ | — | 2¾ |
| Amsterdam | 3½ | 3¼ | 3½ | 3¼ | 3½ | 3¼ | 3½ | 3¼ |
| Brussels | 3½ | 3¼ | 3½ | 3¼ | 3½ | 3¼ | 3½ | 3¼ |
| Madrid | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Vienna | 5 | 3½ | 4 | 3½ | 4 | 3½ | 4 | 4 |
| St. Petersburg | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 |

On the Corn Exchanges of the Kingdom there has been continued dulness, and buyers seem to be quite indifferent about operating to any considerable extent. No desire is shown to purchase, except to supply actual wants, or to maintain stocks, which, as far as the millers are concerned, are considerable, and consequently the rise in the value of produce in the United States has not exercised much influence. A continuance of dulness in the trade is looked forward to. The report regarding the condition of the crop of wheat in this country is regarded as satisfactory, but there is an impression that the plant is "winter proud," owing to the mildness of the weather, and it is therefore apprehended that an adverse spring will have an adverse effect. Buyers are still masters of the situation, and from that position it is not probable that they will be deposed for some time to come.

The following are the quantities of wheat, flour and Indian corn estimated to be afloat to this country, compared with previous periods:

| | At present. | Last week. | Last year. | 1882. |
|---|---|---|---|---|
| Wheat....qrs. | 1,827,000 | 1,850,000 | 2,095,000 | 2,505,000 |
| Flour | 238,000 | 264,000 | 282,000 | 147,000 |
| Indian corn | 169,000 | 189,500 | 136,000 | 252,000 |

Annexed is a return showing the extent of the imports of cereal produce into the United Kingdom during the first twenty-two weeks of the season, the average prices of home-grown wheat, the sales of home-grown produce, the visible supply of wheat in the United States, the quantity of wheat and flour afloat to the United Kingdom, and the exports for four months, compared with previous years:

IMPORTS.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....cwt. | 24,869,120 | 28,757,926 | 26,843,456 | 25,750,295 |
| Barley | 9,105,911 | 8,804,656 | 6,561,092 | 6,923,881 |
| Oats | 5,637,005 | 6,516,816 | 4,563,013 | 5,094,193 |
| Peas | 786,641 | 981,139 | 864,269 | 1,229,992 |
| Beans | 1,226,148 | 998,318 | 728,048 | 1,037,153 |
| Indian corn | 11,946,868 | 5,649,053 | 10,611,236 | 15,188,576 |
| Flour | 6,455,411 | 6,820,816 | 3,340,153 | 5,739,561 |

SUPPLIES AVAILABLE FOR HOME CONSUMPTION—TWENTY-TWO WEEKS.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Imports of wheat. cwt. | 24,869,120 | 28,757,926 | 26,843,456 | 23,750,295 |
| Imports of flour | 6,455,411 | 6,820,816 | 3,340,153 | 5,739,564 |
| Sales of home-grown produce | 20,259,300 | 18,435,100 | 17,681,800 | 15,881,500 |
| Total | 51,583,931 | 54,103,842 | 47,865,549 | 45,371,359 |
| Av'ge price of English wheat for season.qrs. | 40s. 2d. | 41s. 1d. | 47s. 0d. | 42s. 8d. |
| Visible supply of wheat in the U. S ....bush. | 34,300,000 | 21,000,000 | 17,800,000 | 28,800,000 |
| Supply of wheat and flour afloat to U. K. quarters | 2,114,000 | 2,239,000 | 2,907,000 | ..... |

The exports of wheat and flour during the first four months of the season (September to December inclusive) were as follows:

| | 1883. | 1882. | 1881. |
|---|---|---|---|
| Wheat.....cwt. | 197,913 | 223,473 | 219,604 |
| Flour | 29,353 | 76,336 | 15,907 |

The following return shows the extent of the sales of home-grown wheat, barley and oats in the 187 leading markets of England and Wales during the first twenty-two weeks of the season, together with the average prices realized, compared with previous seasons:

SALES.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....qrs. | 1,402,563 | 1,063,561 | 1,020,100 | 877,777 |
| Barley | 1,230,226 | 1,410,030 | 1,173,898 | 1,228,872 |
| Oats | 268,125 | 121,057 | 136,773 | 92,808 |

The following are the average prices for the season (per qr):

| | 1883-84. | 1882-83. | 1881-82. | 1880-81 |
|---|---|---|---|---|
| | s. d. | s. d. | s. d. | s. d. |
| Wheat | 40 2 | 41 1 | 47 0 | 42 8 |
| Barley | 32 10 | 34 2 | 33 7 | 33 6 |
| Oats | 19 10 | 20 9 | 20 9 | 21 3 |

Converting quarters of wheat into hundred-weights, the totals for the whole kingdom are estimated as under:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....cwt. | 20,259,300 | 18,435,100 | 17,681,800 | 15,881,500 |

☞ This aggregate is arrived at by multiplying the sales in the 187 markets above by 31/3, and that result is reduced to cwt. by multiplying it by 4/5. This proportion between the 187 markets and the totals for the kingdom is adopted by the London grain trade and is accepted by it as producing a result approximately correct.

**English Market Reports—Per Cable.**

The daily closing quotations for securities, &c., at London and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending February 22:

| London. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Silver, per oz.....d. | 51 3/16 | 51 3/16 | 51 3/16 | 51 1/4 | 51 5/16 | 51 5/16 |
| Consols for money..... | 101 3/8 | 101 1/2 | 101 9/16 | 101 5/8 | 101 5/8 | 101 5/8 |
| Consols for account..... | 101 1/2 | 101 5/8 | 101 11/16 | 101 7/8 | 101 7/8 | 101 7/8 |
| Fr'ch rentes (in Paris) fr. | 75·60 | 76·17 1/2 | 79·95 | 76·05 | 76·12 1/2 | ..... |
| U. S. 4 1/2s of 1891..... | 115 1/4 | 115 3/8 | 115 3/8 | 115 1/8 | 115 1/2 | 115 1/2 |
| U. S. 4s of 1907..... | 126 | 126 1/8 | 126 1/8 | 126 1/4 | 126 1/4 | 126 1/4 |
| Canadian Pacific..... | 56 7/8 | 56 1/2 | 55 3/4 | 56 1/4 | 56 3/4 | 56 3/4 |
| Chic. Mil. & St. Paul ..... | 95 3/4 | 95 1/2 | 93 3/4 | 94 1/4 | 95 | ..... |
| Erie, common stock..... | 28 | 27 1/2 | 26 7/8 | 27 3/8 | 27 3/8 | 27 3/8 |
| Illinois Central..... | 137 | 137 | 136 1/2 | 136 1/4 | 136 1/2 | 136 1/2 |
| Pennsylvania..... | 61 3/8 | 61 1/2 | 61 1/8 | 61 1/4 | 61 5/8 | ..... |
| Philadelphia & Reading. | 28 7/8 | 28 7/8 | 28 5/8 | 28 7/8 | 30 | ..... |
| New York Central..... | 119 3/4 | 119 3/8 | 118 1/2 | 119 1/4 | 119 1/8 | 119 1/8 |

| Liverpool. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| | s. d. | s. d. | s. d. | s. d. | s. d. | s. d. |
| Flour (ex. State)..100 lb. | 11 9 | 11 9 | 11 9 | 11 9 | 11 9 | 11 9 |
| Wheat, No. 1, wh. " | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 |
| Spring, No. 2... " | 8 0 | 8 0 | 8 0 | 8 0 | 8 0 | 8 0 |
| Winter, South, n " | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 |
| Winter, West., n " | 8 2 | 8 2 | 8 2 | 8 3 | 8 3 | 8 3 |
| Cal., No. 1 ..... " | 8 5 | 8 5 | 8 3 | 8 3 | 8 3 | 8 3 |
| Cal., No. 2..... " | 7 11 | 7 11 | 8 0 | 8 0 | 7 11 | 7 11 |
| Corn, mix., old..... " | 5 5 1/2 | 5 5 1/2 | 5 5 1/2 | 5 5 1/2 | 5 5 | 5 5 |
| Corn, mix., new..... " | 5 2 1/2 | 5 2 1/2 | 5 2 1/2 | 5 2 1/2 | 5 2 | 5 2 |
| Pork, West. mess..₱ bbl. | 73 0 | 73 0 | 73 0 | 73 0 | 73 0 | 73 0 |
| Bacon, long clear, new.. | 47 6 | 47 6 | 47 0 | 46 6 | 46 6 | 46 6 |
| Beef, pr. mess, new, ₱ tc. | 96 0 | 96 0 | 96 0 | 96 0 | 96 0 | 96 0 |
| Lard, prime West. ₱ cwt. | 50 6 | 50 6 | 50 0 | 49 3 | 49 3 | 49 3 |
| Cheese, Am. choice..... | 69 0 | 69 0 | 70 0 | 70 0 | 70 0 | 70 0 |

# Commercial and Miscellaneous News

National Banks.—The following national banks have lately been organized:

3,123—The East Saginaw National Bank, East Saginaw, Mich. Capital $100,000. John G. Owen, President; Sidney S. Wilhelm, Cashier.

3,124—The Security National Bank of Sioux City, Iowa. Capital, $100,000. Frank H. Peavey, President. Wilbur P. Manley, Cashier.

3,125—The First National Bank of Lake Geneva, Wis. Capital, $50,000. Frank Leland, President; John A. Kennedy, Cashier.

Foreign Trade of New York—Monthly Statement.—In addition to the foregoing tables, made up from weekly returns, we give the following figures for the full month, also issued by our New York Custom House. The first statement covers the total imports of merchandise.

IMPORTS INTO NEW YORK.

| Month. | 1884. Dry Goods. | 1884. General Merchandise. | 1884. Total. | 1883. Dry Goods. | 1883. General Merchandise. | 1883. Total. |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| January.... | 13,598,890 | 26,398,814 | 39,997,704 | 13,345,312 | 27,915,300 | 41,260,612 |

EXPORTS FROM NEW YORK.

| Month. | Total Merchandise. 1884. | Total Merchandise. 1883. |
|---|---|---|
| | $ | $ |
| January..... | 26,792,785 | 28,891,932 |

CUSTOMS RECEIPTS.

| Month. | At New York. 1884. | At New York. 1883. |
|---|---|---|
| | $ | $ |
| January ..... | 11,762,029 | 12,574,838 |

Imports and Exports for the Week.—The imports of last week, compared with those of the preceding week, show an increase in dry goods and a decrease in general merchandise. The total imports were $8,630,982, against $7,460,042 the preceding week and $9,741,786 two weeks previous. The exports for the week ended Feb. 19 amounted to $6,394,219, against $5,773,340 last week and $7,291.734 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Feb. 14 and for the week ending (for general merchandise) Feb. 15; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.

| For Week. | 1881. | 1882. | 1883. | 1884 |
|---|---|---|---|---|
| Dry goods ..... | $3,056,963 | $2,970,536 | $3,667,599 | $3,735,216 |
| Gen'l mer'dise.. | 5,763,937 | 6,577,368 | 6,052,368 | 4,895,766 |
| Total..... | $8,820,900 | $9,547,904 | $9,719,967 | $8,630,982 |
| Since Jan. 1. | | | | |
| Dry goods ..... | $17,617,435 | $21,167,295 | $20,424,338 | $19 215,446 |
| Gen'l mer'dise.. | 33,645,994 | 44,116,506 | 42,374,148 | 39,100,079 |
| Total 7 weeks.. | $51,293,429 | $65,283,801 | $62,798,486 | $58,345,525 |

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Feb. 19, 1884, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | 1881. | 1882. | 1883 | 1884 |
|---|---|---|---|---|
| For the week... | $6,728,609 | $6,611,935 | $6,983,600 | $6,394,219 |
| Prev. reported.. | 43,215,431 | 38,676,121 | 42,205,023 | 36,846,666 |
| Total 7 weeks.. | $49,944,040 | $45,288,056 | $49,168,623 | $43,240,885 |

The following table shows the exports and imports of specie at the port of New York for the week ending Feb. 16, and since Jan. 1, 1884, and for the corresponding periods in 1883 and 1882.

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

| Gold. | Exports. Week. | Exports. Since Jan. 1. | Imports. Week. | Imports. Since Jan. 1. |
|---|---|---|---|---|
| Great Britain ..... | $4,880 | $8,780 | $..... | $..... |
| France..... | ..... | ..... | ..... | ..... |
| Germany ..... | ..... | ..... | ..... | 14,491 |
| West Indies ..... | ..... | ..... | 3,509 | 45,628 |
| Mexico..... | ..... | ..... | ..... | ..... |
| South America..... | ..... | 41,967 | 6,762 | 41,286 |
| All other countries..... | ..... | 32,700 | ..... | ..... |
| Total 1884 ..... | $4,880 | $86,447 | $10,271 | $101,405 |
| Total 1883..... | ..... | 34,150 | 26,735 | 451,500 |
| Total 1882..... | 1,076,658 | 5,303,998 | 7,287 | 291,891 |
| *Silver.* | | | | |
| Great Britain ..... | $246,824 | $1,942,054 | $..... | $..... |
| France..... | 26,800 | 134,936 | ..... | ..... |
| German..... | ..... | ..... | ..... | 37,052 |
| West Indies ..... | ..... | ..... | 12,483 | 121,670 |
| Mexico..... | ..... | ..... | 74,458 | 522,402 |
| South America..... | ..... | 33,715 | 2,776 | 23,190 |
| All other countries..... | ..... | 47,520 | 1,800 | 6,000 |
| Total 1884..... | $273,624 | $2,158,225 | $91,517 | $710,314 |
| Total 1883..... | 242,575 | 1,802,105 | 49,076 | 313,611 |
| Total 1882..... | 251,500 | 1,776,180 | 19,842 | 213,975 |

Of the above imports for the week in 1884, $3,265 were American gold coin and $5,438 American silver coin.

**Housatonic.**—The annual report of the board of directors of this company, to be presented to the stockholders at their annual meeting on the 29th of this month, shows that $123,600 has been expended for equipment, permanent improvement and extraordinary expenses. The total receipts have been $735,492, the expenses $483,240, which leaves a balance of $252,251, and, deducting taxes, interest, &c., a net gain of $108,350, from which dividends amounting to $94,400 have been paid, leaving $13,950 surplus. The equipment of the road now consists of 23 locomotives, 42 passenger and baggage cars and 879 freight cars, with a total valuation of $659,665. The total train mileage for the year was 543,364; the number of passengers carried, 355,577; number of tons of freight carried, 323,603.

**Pittsburg & Western.**—Messrs. Robert Garrett, Samuel Spencer, John King, Jr., Mendez Cohen and N. S. Hill have been elected directors of this company as representatives of the Baltimore & Ohio Railroad.

**Texas & St. Louis.**—The receiver has been authorized to issue $200,000 of receiver's certificates to pay off pressing claims for supplies and labor.

**Wisconsin Central.**—The Chicago *Times* reports that the matter of building a road from Chippewa Falls, Wis., to St. Paul, which for some time has been under consideration by the Wisconsin Central people, has been definitely settled, and the road is to be a reality. If construction work begins with the early spring, as is now indicated, the new road will be completed and opened to traffic before the close of the present year. The extension will be about 104 miles in length, and will cross the Mississippi at a point near Stillwater, Minn.

—The Boston *Transcript* of Feb. 16 said that President Colby had succeeded in raising $2,500,000 for the building of the new line.

**U. S. Bonds Called.**—The Secretary of the Treasury has issued the one-hundred-and-twenty-sixth call for bonds. The call is for the redemption of bonds of the 3 per cent loan of 1882, and the bonds will be paid May 1. Following are the descriptions of the bonds:

Three per cent bonds issued under the act of Congress approved July 12, 1882, and numbered as follows: $50—original No. 443 to original No. 503, and original No. 1,308 to original No. 1,311; $100—original No. 3,841 to original No. 4,892, and original No. 9,470 to original No. 9,473; $500—original No. 1,738 to original No. 2,139, and original No. 3,980 to original No. 3,981; $1,000—original No. 14,472 to original No 15,614, and original No. 22,676 to original No. 22,694; $10,000—original No. 22,954 to original No. 23,820, all inclusive. Total, $10,000,000.

—The Ontario Silver Mining Company has declared its usual dividend of $75,000 (for January), payable at the office, San Francisco, or at the transfer agency, Messrs. Lounsbery & Haggin, 15 Broad Street, New York, on the 29th inst.

—The usual dividend of $25,000 has been declared by the Homestake Gold Mining Company of Dakota (for January), payable at the San Francisco office or the New York Agency, Lounsbery & Haggin, Mills Building, on the 25th inst.

**Auction Sales.**—The following, seldom or never sold at the Stock Exchange, were sold at auction this week by Messrs. Adrian H. Muller & Son.

*Shares.*
20 Peter Cooper Fire Ins. Co. 164
20 Oriental Bank..... 164
100 Nat. Citizens' Bank. 123¾ @ 124
100 Nat'l Broadway Bank... 296½
29 Fulton Bank..... 130½
10 Continental Ins. Co ..... 240
50 Metropolitan Gas-Light Co. of New York..... 236
100 Brooklyn Gas-Light Co.. 135¾
100 Union National Bank.... 175
150 Phenix National Bank... 109
2,500 Leavenworth Lawrence & Galveston Railroad Co..... Lot $27
20 New York Produce Exchange Bank..... 120¼
12 Home Insurance Co ..... 140½
5 Home Insurance Co..... 140½
54 New York Bowery Ins. Co 151
10 Niagara Fire Ins. Co .... 126
30 Standard Coal and Iron Co..... 10c. per share

*Shares.*
100 Chrysolite Silver Mining Co..... $1 per share.
200 Dunderberg Min'g Co. 10c. p. sh.
60 The National Chemical Machine & Manufac'ing Co. (Hypothecated)..Lot $50
75 New York & Brighton Beach Railway Co...Lot $20

*Bonds.*
$8,000 Brooklyn City Permanent Water Loan 7s, Reg., due 1912..... 147 int.
$6,200 Southern Central RR. 1st M., 5s, due 1922.... 67
$61·75 Southern Central RR. 1st M., 5s, scrip..... 62
$40 Chesapeake & Ohio RR. scrip convertible into 2d preferred stock..... 14
$5,000 New York & Brighton Beach R'y Co. 1st M. Lot $100

# The Bankers' Gazette.

## DIVIDENDS.

| Name of Company. | Per Cent. | When Payable. | Books Closed. (Days inclusive.) |
|---|---|---|---|
| **Railroads.** | | | |
| Delaware & Bound Brook (quar.) | 2 | Feb. 19 | ..... |
| Fort Wayne & Jackson, pref. | 2¾ | Mar. 1 | Feb. 24 to Feb. 29 |
| Iowa Falls & Sioux City (quar.) | 1¾ | Mar. 1 | ..... |
| Mobile & Montgomery | 3 | Mar. 1 | ..... |
| New Orleans Mobile & Texas | 1 | Mar. 1 | ..... |
| **Insurance.** | | | |
| Sterling Fire | 2 | Feb. 20 | ..... |
| **Miscellaneous.** | | | |
| Delaware & Hudson Canal (quar.) | 1¾ | Mar. 10 | Feb. 24 to March 10 |

NEW YORK, FRIDAY, FEBRUARY 22, 1884—5 P. M.

**The Money Market and Financial Situation.**—The general features of the commercial and financial situation may be summed up in the facts that trade is still dull and profits small, though there has apparently been some improvement in some of the important lines of industry, as in the glass and iron trades. The traffic and earnings of the railroads throughout the country continue to record gains, though in some cases the comparison is with small figures a year ago. Then, the general status of mercantile and corporate credit has certainly improved in the last few weeks. In addition, it is believed that the worst has been seen with reference to the development of unsoundness in the corporations whose difficulties early in the year proved such a disturbing influence. But there are some other features of the general financial situation of a less hopeful character. Thus our exports of domestic products continue small, and the rates of foreign exchange are steadily turning against us, so that considerable exports of specie are within the range of probabilities, and the movement was inaugurated this week by the shipment of $200,000 on Thursday.

In view of this probability of the exports of gold, and the continued coinage of silver dollars, there has been a revival of the question of paying the debit balances of the United States Sub-Treasury to the New York Clearing House in silver dollars, and though it is claimed by the Treasury officials that there was nothing "official" whatever in the character of the verbal inquiry made of the New York Clearing House as to what would be the effect of the Sub-Treasury offering to pay its debit balances in silver, it is positively known that the inquiry was of such a character as to elicit a written response from the New York Clearing House to the Secretary of the Treasury one day this week. The exact terms of this letter have not been made public, but it is understood that while the banks omit to answer what would be the effect, they refer to the fact that the United States Sub-Treasury became an associate member of the New York Clearing House under the rules of the Association adopted in 1878, to the effect that they would pay their balances to each other exclusively in gold and legal tender notes payable in gold.

The money markets throughout the country present the same appearance of stagnation as for some time past. Money in the New York market remains at the phenomenally low figures of 2 and 1½ per cent per annum on call loans on stock collaterals and at 3½ to 4 per cent for time loans on dividend-paying stocks as collaterals. Mercantile rates of discount keep at 4 and 4½ per cent for first-class double names for 30 or 60 days, and 4½ and 5 for single names.

At the West the dulness of trade has allowed money to accumulate in the banks, and advances are made on grain and provisions in store at 5 per cent.

The last weekly statement of the New York banks showed an increase of $3,975,100 of loans, which was construed in some quarters as having some connection with the upward movement in progress in the stock market. There was also an increase of $2,148,800 in deposits, which, being accompanied by a loss of legal tenders, caused a reduction in the surplus reserve of $1,083,600, leaving it, however, still above 20 million dollars.

The weekly statement of the Bank of England showed a gain of £343,000 in specie, the gain in the previous week having been £410,000. The percentage of reserve to liabilities, however, showed no increase, and remained at 40 13-16 per cent. The Bank of France gained 12,801,000 francs gold and 2,206,000 francs in silver. The Bank of Germany gained 7,360,000 marks in specie.

The following table shows the changes from the previous week and a comparison with the two preceding years in the averages of the New York Clearing House banks.

| | 1884. Feb 16. | Differ'nces fr'm previous week. | 1883. Feb. 17. | 1882. Feb. 18. |
|---|---|---|---|---|
| Loans and dis. | $345,894,200 | Inc $3,975,100 | $323,352,100 | $328,659,300 |
| Specie | 78,319,800 | Inc 81,000 | 59,999,300 | 59,479,000 |
| Circulation | 14,538,200 | Inc 26,300 | 16,543,000 | 19,975,000 |
| Net deposits | 363,544,400 | Inc 2,148,800 | 310,712,700 | 305,887,100 |
| Legal tenders | 32,577,100 | Dec. 630,400 | 21,353,700 | 18,065,000 |
| Legal reserve | $90,886,100 | Inc $537,200 | $77,678,175 | $76,471,775 |
| Reserve held | 110,896,900 | Dec. 546,400 | 81,353,000 | 77,544,000 |
| Surplus | $20,010,800 | Dec. $1,083,600 | $3,674,825 | $1,072,225 |

**Exchange.**—The advance in sterling exchange, which has continued now for nearly two months, brought the rates to a higher figure this week than at any previous time since 1882. The posted rates were advanced on Wednesday to 4 87 and 4 90½. The rates for actual business now are as follows, viz.: Sixty days, 4 86@4 86½; demand, 4 89½@4 89¾; cables, 4 90@4 90½. Commercial bills continue comparatively scarce at 4 84½@4 85.

Quotations for foreign exchange are as follows, the prices being the posted rates of leading bankers:

| February 22. | Sixty Days | Demand. |
|---|---|---|
| Prime bankers' sterling bills on London | 4 87 | 4 90½ |
| Prime commercial | 4 85¼ | ..... |
| Documentary commercial | 4 84⅜ | ..... |
| Paris (francs) | 5 18¾ | 5 15 |
| Amsterdam (guilders) | 40¼ | 40⅜ |
| Frankfort or Bremen (reichmarks) | 95¼ | 96 |

**United States Bonds.**—The market for government bonds has shown increased firmness on small transactions, and the 4½s and 4s rule a fraction higher than a week ago. The 3s stand at 100¾ bid.

The closing prices at the N. Y. Board have been as follows:

| | Interest Periods. | Feb. 16. | Feb. 18. | Feb. 19. | Feb. 20. | Feb. 21. | Feb. 22. |
|---|---|---|---|---|---|---|---|
| 4½s, 1891 | reg. Q.-Mar. | *113⅜ | 113⅜ | *113⅜ | *113⅜ | 113½ | Holiday |
| 4½s, 1891 | coup. Q.-Mar. | *114⅜ | 114½ | 114⅝ | 114½ | *114½ | |
| 4s, 1907 | reg. Q.-Jan. | 123⅜ | 123⅞ | 124 | *123⅞ | *123⅞ | |
| 4s, 1907 | coup. Q.-Jan. | 123⅞ | *123⅞ | 123⅞ | 123⅝ | 123⅞ | |
| 3s, option U. S. | reg. Q.-Feb. | *101 | *101 | *100¾ | *100¾ | *100¾ | |
| 6s, cur'cy, '95 | reg. J. & J. | *129 | *129 | *129 | *129 | *129 | |
| 6s, cur'cy, '96 | reg. J. & J. | *131 | *131 | *131 | *131 | *131 | |
| 6s, cur'cy, '97 | reg. J. & J. | *133 | *133 | *133 | *133 | *133 | |
| 6s, cur'cy, '98 | reg. J. & J. | *135 | *135 | *135 | *135 | *135 | |
| 6s, cur'cy, '99 | reg. J. & J. | *137 | *137 | *137 | *137 | *137 | |

* This is the price bid at the morning board; no *sale* was made.

**U. S. Sub-Treasury.**—The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

| Date. | Receipts. | Payments. | Balances. Coin. | Balances. Currency. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Feb. 16 | 1,274,701 34 | 765,392 87 | 120,057,828 53 | 8,153,074 82 |
| " 18 | 887,370 15 | *1,896,065 91 | 119,097,241 63 | 8,104,963 96 |
| " 19 | 1,050,781 69 | 931,832 48 | 119,130,891 69 | 8,190,265 11 |
| " 20 | 1,093,544 61 | 1,030,280 10 | 119,311,376 00 | 8,073,043 31 |
| " 21 | 805,531 47 | 779,342 42 | 119,310,785 14 | 8,099,825 22 |
| " 22 | ..... | Holiday | ..... | ..... |
| Total | 5,111,929 26 | 5,402,913 78 | ..... | ..... |

* Includes $500,000 gold certificates taken out of cash.

**State and Railroad Bonds.**—While there has been only a moderate business in the railroad bond market during the week, there has been continued firmness and a gradual hardening of values. The market for bonds seems to have been affected largely by legitimate purchases, and the gradual advance in prices would appear to indicate an increasing preference for investments in railroad bonds as compared with railroad stocks, a preference which is in accordance with the conservative tendency manifested by capital for some time past.

The following were the most important changes in railroad bonds during the week, viz.:

Advanced.—Burlington & Quincy, Denver Division, 4s, 1⅛; Chesapeake & Ohio firsts, series B, 1¼; Denver & Rio Grande Western firsts, ⅛; Kansas & Texas seconds, 1; Kansas Pacific, February and August, firsts, ⅞; Ohio Southern firsts, 2; Rome Watertown & Ogdensburg 5s, 1¼; do. Incomes, 1¾; Wabash general mortgage 6s, 2½; Oregon Short Line 6s, ⅞; Oregon Railway & Navigation firsts, ⅞; Milwaukee & St. Paul 8s, ¾; Canada Southern firsts, ¼; and Northern Pacific firsts, 1⅝. Texas & Pacific Land Grant Incomes declined 1⅛ per cent.

New York West Shore & Buffalo 5s were feverish and fluctuated over a wider range than most other bonds. The course of prices was 54¾, 52½, 54½, 54⅜. The new financial scheme for the relief of the road as stated in our issue of last week, is still under advisement, though it is understood that its main propositions have all been agreed to by the parties in interest.

Transactions in State bonds were small and unimportant.

**Railroad and Miscellaneous Stocks.**—The stock market during the week to Thursday (to-day being a close holiday) has been largely under the control of speculative influences, and, notwithstanding that there has been some improvement in the relations of the roads in the trunk-line pool, by the settlement of Lackawanna's percentage on West-bound freight, and also some improvement in the general aspect of the coal trade, etc., etc., very little progress towards higher prices has been made outside of the specialties which have received particular attention at the hands of those operating for a rise. In fact, the general range of prices is lower than a week ago. The public seem to be taking comparatively little part in the dealings, and the special activity in St. Paul, Lackawanna, Union Pacific, Lake Shore and Reading (which have been the features of the week), has been due largely to the operations of professional speculators and traders. Comparing last night's prices with those of Friday, the 15th, Lackawanna shows an advance of 4⅛; Jersey Central, 1¾; Oregon Railway & Navigation, 6½, and Reading 2; while Canada Southern shows a decline of 1½; Denver & Rio Grande, 1⅜; Oregon & Trans-Continental, 1; St. Paul, 1¼, and Richmond & West Point and Omaha-preferred, 1½ each. Burlington & Quincy, Canadian Pacific, Central Pacific, Erie, Illinois Central, Kansas & Texas, Northern Pacific, St. Paul & Omaha, St. Paul & Manitoba, Texas & Pacific, Union Pacific and Western Union all close fractionally lower.

Pullman Palace Car stock developed weakness on Monday and fell to 103½, but subsequently recovered and closed last night at 110, being 2 points below the price of Friday, the 15th.

## NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING FEB. 22, AND SINCE JAN. 1, 1884.

| STOCKS. | HIGHEST AND LOWEST PRICES. Saturday, Feb. 16. | Monday, Feb. 18. | Tuesday, Feb. 19. | Wednesday Feb. 20. | Thursday, Feb. 21. | Friday, Feb. 22. | Sales of the Week (Shares). | Range Since Jan. 1, 1884. Lowest. | Highest. | For Full Year 1883. Low. | High |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **RAILROADS.** | | | | | | | | | | | |
| Atchison Topeka & Santa Fe | ..... ..... | ..... ..... | ..... ..... | 82½ 82½ | 82½ 82½ | | ..... | 80¾ Jan. 7 | 80¾ Jan. 7 | 78½ | 84¾ |
| Boston & N. Y. Air-Line, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | 107 | 81½ Feb. 1 | 82½ Jan. 2 | 78 | 84¾ |
| Burlington Ced. Rapids & No. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 70 Jan. 17 | 80 Jan. 10 | 75 | 86 |
| Canadian Pacific | 55¾ 56¼ | 55⅝ 55⅝ | 54¼ 55 | 54½ 56¾ | 55 55⅞ | | 13,400 | 53½ Jan. 31 | 58¾ Jan. 18 | 48⅞ | 65⅛ |
| Canada Southern | 57⅛ 57⅝ | 54⅞ 56¾ | 55 56 | 55½ 56⅛ | 55¾ 56½ | | 13,560 | 48¾ Jan. 21 | 57⅝ Feb. 11 | 47¼ | 71⅜ |
| Central of New Jersey | *87½ 88½ | 87 87½ | 87¾ 88⅜ | 88⅜ 89⅜ | 88½ 90 | | 10,320 | 83½ Jan. 24 | 90 Jan. 11 | 68¼ | 90 |
| Central Pacific | 63⅛ 63⅜ | 62 63¼ | 62⅛ 62¾ | 62½ 63 | 62¾ 62⅞ | | 5,101 | 61⅛ Feb. 7 | 67¾ Jan. 10 | 61 | 88 |
| Chesapeake & Ohio | 14½ 14½ | *14 14½ | *14 14½ | 14¾ 14⅜ | 14⅛ 14⅛ | | 380 | 13¾ Feb. 8 | 15 Jan. 2 | 13 | 23¾ |
| Do 1st pref | *26¼ 27½ | *26 ..... | *25 26½ | 26 26 | 25¼ 25¼ | | 218 | 21 Jan. 21 | 28 Feb. 11 | 23 | 35½ |
| Do 2d pref | *16 17 | ..... ..... | *16 ..... | *16 ..... | *16 17 | | ..... | 15 Jan. 17 | 17 Jan. 7 | 14¾ | 27 |
| Chicago & Alton | *x134 135 | 136 136 | 134 134¾ | *134½ 136 | 135½ 135½ | | 820 | 133¾ Jan. 4 | 140¼ Feb. 5 | 128 | 137¼ |
| Chicago Burlington & Quincy | 127¼ 127¾ | 126⅛ 127 | 126⅛ 126⅝ | 126½ 127¼ | 126⅞ 127⅜ | | 4,975 | 118½ Jan. 21 | 127¾ Feb. 16 | 115⅜ | 129⅜ |
| Chicago Milwaukee & St. Paul | 93⅝ 94¼ | 91¼ 93½ | 91½ 92⅝ | 91¾ 93¼ | 92⅜ 93⅜ | | 253,035 | 84⅛ Jan. 21 | 94¼ Jan. 3 | 91⅜ | 108½ |
| Do pref. | 118½ 119 | 118 118½ | 117½ 117½ | 118 118 | 117½ 117½ | | 990 | 113¾ Jan. 17 | 119 Feb. 16 | 115 | 122¼ |
| Chicago & Northwestern | 122⅞ 123½ | 120½ 122⅜ | 120⅝ 122⅛ | 121⅛ 122⅛ | 121⅜ 122¼ | | 49,630 | 112¾ Jan. 21 | 124 Feb. 12 | 115¼ | 140⅛ |
| Do pref. | 148¾ 148¾ | 146½ 146½ | 146 146 | 146 146¼ | *146 147½ | | 930 | 140½ Jan. 21 | 149½ Feb. 12 | 134 | 157 |
| Chicago Rock Island & Pacific | 124¾ 126 | 124 125 | 123¾ 124 | 124⅜ 124½ | 124 124½ | | 6,479 | 115⅜ Jan. 21 | 126¾ Feb. 11 | 116½ | 127¼ |
| Chicago St. Louis & Pittsburg | 10¼ 11 | 10⅝ 10⅝ | *10 12 | 10⅞ 10⅞ | *10½ 13 | | 400 | 9⅝ Jan. 24 | 13¼ Jan. 5 | 10½ | 22 |
| Do pref. | 31½ 31½ | *30¾ 34 | *30½ 34 | 31½ 31½ | 31½ 31½ | | 300 | 28 Feb. 2 | 35 Jan. 11 | 33 | 57⅜ |
| Chicago St. Paul Minn. & Om. | 32⅞ 33¼ | 32 32¾ | 32½ 32½ | 32¼ 32½ | 32¾ 32¾ | | 2,400 | 27½ Jan. 21 | 34½ Jan. 3 | 30 | 55 |
| Do pref. | 96 96 | 94 95⅜ | 94¾ 94¾ | 94½ 95 | 94½ 95¼ | | 3,300 | 88¼ Jan. 21 | 96¼ Feb. 11 | 91 | 113¼ |
| Cleveland Col. Cinn. & Ind. | 64 64 | 64 64 | ..... ..... | 62 62 | *64 66 | | 206 | 58 Jan. 23 | 68 Jan. 7 | 54 | 84 |
| Cleveland & Pittsburg, guar. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 130 Jan. 5 | 130 Jan. 5 | 124½ | 142 |
| Columbus Chic. & Ind. Cent. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 1 Feb. 14 | 2 Jan. 17 | 1½ | 7¼ |
| Delaware Lackawanna & West. | 127½ 128¼ | 127⅜ 129⅜ | 127⅝ 129⅝ | 128⅜ 131¼ | 130¾ 132½ | | 387,927 | 114¼ Jan. 17 | 132½ Feb. 21 | 111½ | 131½ |
| Denver & Rio Grande | 21 21½ | 20⅜ 20⅝ | 20⅜ 20½ | 20⅝ 20⅝ | 19¾ 20¾ | | 9,200 | 17¾ Jan. 21 | 25⅝ Jan. 3 | 21¼ | 51½ |
| East Tennessee Va. & Ga. | 7⅞ 8¼ | 7¾ 8 | 7½ 7¾ | 7½ 8 | 7⅞ 8 | | 12,343 | 5½ Jan. 22 | 8½ Feb. 15 | 4½ | 11¼ |
| Do pref. | 14 14½ | 13⅝ 13⅝ | *13¼ 14 | 13½ 13½ | 13½ 13½ | | 600 | 10¾ Jan. 17 | 14½ Feb. 15 | 11¼ | 23 |
| Evansville & Terre Haute | ..... ..... | ..... ..... | ..... ..... | 49 49 | 49¼ 49¼ | | 420 | 40 Jan. 18 | 51 Jan. 7 | 45 | 75 |
| Green Bay Winona & St. Paul | 7⅞ 8 | 7¼ 7½ | *7 8 | *7 8 | *7 8 | | 600 | 5 Jan. 20 | 8½ Feb. 8 | 5 | 10⅞ |
| Hannibal & St. Joseph | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | ..... ..... | ..... ..... | 38 | 46¾ |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | ..... ..... | ..... ..... | 72 | 97¾ |
| Harlem | *193 200 | ..... ..... | *193 200 | ..... ..... | *193 200 | | ..... | 193 Jan. 4 | 197 Jan. 19 | 190 | 200 |
| Houston & Texas Central | *47 50 | 45 45 | *40 45 | *40 45 | *40 45 | | 200 | 44 Jan. 31 | 51 Jan. 4 | 50 | 82½ |
| Illinois Central | *133¾ 134¼ | 133 133 | 133 133 | 133⅛ 133¾ | 133⅛ 133¾ | | 1,885 | 132¼ Jan. 3 | 140 Feb. 13 | 124 | 148 |
| Do leased line 4 p.c. | *84 85 | *84¼ 85½ | 84 84 | ..... ..... | 85 85 | | 49 | 81½ Jan. 11 | 85 Feb. 12 | 77 | 84¼ |
| Indiana Bloomingt'n & West'n | 17⅜ 18 | *17 18 | *17 18 | 17 17 | *17 18 | | 800 | 15 Jan. 21 | 20¼ Jan. 5 | 17½ | 35½ |
| Lake Erie & Western | 18 18 | 17 17¼ | *16½ 17 | *16 17½ | 17⅛ 17⅛ | | 400 | 15½ Jan. 21 | 19⅜ Jan. 7 | 13½ | 33¼ |
| Lake Shore | 103¾ 104⅜ | 102⅜ 103¾ | 102½ 103⅜ | 102⅝ 103¾ | 103¼ 104½ | | 108,160 | 93½ Jan. 17 | 101½ Feb. 21 | 92¾ | 114⅞ |
| Long Island | 71½ 71½ | 70½ 71 | 71 71¼ | *71 72 | *71½ 72 | | 1,312 | 65 Jan. 3 | 72 Feb. 9 | 58 | 86¾ |
| Louisiana & Missouri River | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | ..... ..... | ..... ..... | 13 | 25 |
| Louisville & Nashville | 48¾ 49⅝ | 48⅛ 49 | 48⅛ 48⅞ | 48½ 49 | 48⅝ 49¼ | | 51,620 | 42¾ Jan. 21 | 50 Feb. 2 | 40⅝ | 58⅛ |
| Louisville New Albany & Chic. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 25 Jan. 2 | 35 Jan. 4 | 30 | 68 |
| Manhattan Elevated | 53½ 56 | 57 58 | 55½ 57 | *55 59 | 56½ 56½ | | 2,440 | 40 Jan. 22 | 58 Feb. 18 | 38 | 53⅞ |
| Do 1st pref. | 90½ 90½ | *90 91 | *90 91 | 91½ 91½ | *90 90 | | 120 | 82 Jan. 22 | 91½ Feb. 20 | 80 | 90 |
| Do common. | 53½ 55 | 58 59 | 56 56 | *55½ 57 | 56¼ 56¼ | | 900 | 42 Jan. 22 | 59 Feb. 18 | 38 | 53 |
| Manhattan Beach Co. | 19¾ 19⅝ | 19¼ 19¼ | 19⅝ 20 | ..... ..... | ..... ..... | | 1,040 | 15 Jan. 7 | 21¼ Feb. 12 | 12½ | 30⅜ |
| Memphis & Charleston | 37 37 | ..... ..... | *35 37 | 35 36 | ..... ..... | | 400 | 32 Jan. 19 | 40 Jan. 11 | 32 | 55 |
| Metropolitan Elevated | *90 93 | *90 93 | 90 90 | *90 93 | *90 93 | | 10 | 90 Jan. 8 | 92 Jan. 28 | 76 | 95½ |
| Michigan Central | 93½ 94⅛ | 93 93 | 92⅞ 92⅞ | ..... ..... | 93 93 | | 2,050 | 85 Jan. 2 | 94¼ Feb. 2 | 77 | 100⅜ |
| Milwaukee L. Sh. & Western | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 12 12 | | ..... | 10 Feb. 11 | 16 Jan. 7 | 10 | 18 |
| Do pref. | *33 35 | *33 35 | *33 ..... | *33 35 | *33 35 | | ..... | 33⅛ Jan. 23 | 38 Jan. 4 | 35 | 48½ |
| Minneapolis & St. Louis | 18 18 | 17⅛ 17¼ | *16 17½ | *16¾ 17¾ | 17 17½ | | 600 | 14 Jan. 16 | 18½ Jan. 7 | 16¾ | 30¾ |
| Do pref. | 35½ 35½ | 35 35 | ..... ..... | 35 35 | 34 34⅜ | | 550 | 31¼ Jan. 23 | 36½ Feb. 11 | 33 | 48½ |
| Missouri Kansas & Tex's | 21⅝ 22 | 21¼ 21¾ | 21⅞ 21⅝ | 20⅞ 21½ | 21¼ 21⅝ | | 6,975 | 16½ Jan. 21 | 23¾ Jan. 5 | 19½ | 34⅞ |
| Missouri Pacific | 94⅜ 94¾ | 92¾ 94½ | 92⅞ 93⅜ | 93½ 94 | 93½ 94¼ | | 28,300 | 85⅛ Jan. 21 | 95 Feb. 11 | 86 | 106⅞ |
| Mobile & Ohio | *9 10 | *9 10 | *9 10 | ..... ..... | *9 10 | | ..... | 8½ Jan. 2 | 11 Feb. 7 | 10 | 19½ |
| Morris & Essex | *123¾ 125 | 123¾ 123¾ | 123¾ 123¾ | *124 125 | ..... ..... | | 62 | 121½ Jan. 22 | 127 Jan. 29 | 120 | 129¼ |
| Nashville Chattanooga & St. L. | 54 54½ | *53 55 | 52 53 | *52 54 | *50 54¼ | | 1,000 | 46 Jan. 19 | 56 Jan. 5 | 50½ | 64⅞ |
| New York Central & Hudson. | 117⅜ 118⅛ | 116⅝ 117⅝ | 116¼ 117½ | 116¾ 117¼ | 117⅛ 117¾ | | 21,981 | 110⅞ Jan. 17 | 118½ Feb. 9 | 111½ | 129⅛ |
| New York Chic. & St. Louis | 9¾ 10⅛ | 10 10 | 9½ 9⅞ | *9¼ 9½ | 9⅝ 9¾ | | 1,060 | 8¼ Jan. 22 | 10⅛ Feb. 15 | 7 | 15½ |
| Do pref. | 20¼ 20¼ | *19 20½ | 20¼ 20¼ | 20⅛ 20⅛ | 20 20 | | 450 | 16¾ Jan. 21 | 20¾ Feb. 14 | 13¾ | 35 |
| New York Elevated | *105 125 | *105 125 | *105 125 | *105 125 | *105 125 | | ..... | ..... ..... | ..... ..... | 90 | 105 |
| New York Lack. & Western | 89⅞ 90 | *893⅛ 90¼ | 90 90 | *883⅛ 90½ | 90⅜ 90½ | | 1,333 | 85 Jan 16 | 90½ Feb. 21 | 83¾ | 89⅛ |
| New York Lake Erie & West'n | 27¼ 27½ | 26¼ 27⅛ | 26¼ 26¾ | 26¼ 26⅞ | 26⅜ 26⅞ | | 25,934 | 24⅜ Jan. 15 | 28⅜ Jan. 5 | 26⅞ | 40⅞ |
| Do pref. | 69½ 69⅝ | 69½ 69½ | ..... ..... | 69½ 69½ | 69⅝ 69⅜ | | 765 | 66½ Jan. 16 | 70 Jan. 3 | 72 | 83 |
| New York & New England | ..... ..... | ..... ..... | 137⅛ 137⅝ | 14¼ 14¼ | 14¼ 14¼ | | 400 | 12½ Jan. 20 | 17¼ Jan. 7 | 17½ | 52¼ |
| New York New Haven & Hart. | ..... ..... | 177 177 | ..... ..... | ..... ..... | 180 180 | | 30 | 176 Jan. 15 | 180 Feb. 21 | 169 | 183 |
| New York Ontario & Western | *11 11½ | 11¼ 11¼ | 11⅜ 11¼ | *..... 11¼ | 11 11 | | 670 | 8⅞ Jan. 16 | 16½ Jan. 7 | 15⅝ | 29⅜ |
| New York Susq. & Western | 5½ 5⅝ | 5¼ 5½ | *5 5½ | 5½ 5½ | 5½ 5¾ | | 1,647 | 3⅞ Jan. 23 | 5⅜ Feb. 21 | 4⅞ | 8⅝ |
| Do pref. | 18 18¼ | 17⅞ 17⅞ | 17½ 17½ | 17 17¼ | 17½ 17½ | | 2,060 | 13 Jan. 18 | 18¼ Feb. 16 | 14 | 21¾ |
| Norfolk & Western | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 10 Jan. 29 | 10 Jan 29 | 10 | 18 |
| Do pref. | *41½ 42 | ..... ..... | 40¼ 41 | *40½ ..... | 41⅜ 41⅜ | | 400 | 35⅜ Feb. 7 | 42 Feb. 15 | 32 | 49¾ |
| Northern Pacific | 21½ 22 | 21¼ 21½ | 20⅝ 21⅝ | 21⅜ 21⅞ | 21½ 21⅞ | | 7,9 8 | 18¾ Jan. 20 | 27 Jan. 7 | 23⅛ | 53⅛ |
| Do pref. | 47¼ 48 | 46½ 47½ | 46⅛ 47¼ | 46⅝ 47⅜ | 47⅛ 48⅛ | | 43,871 | 40½ Jan. 22 | 57⅝ Jan. 7 | 49¾ | 90⅝ |
| Ohio Central | 2⅞ 2⅞ | 3 3 | 2⅞ 3 | 3 3 | 3 3 | | 1,225 | 2½ Jan. 2 | 3⅝ Jan. 7 | 2 | 14¼ |
| Ohio & Mississippi | 23½ 23⅝ | 22½ 23 | 22¾ 22¾ | 21½ 21½ | ..... ..... | | 600 | 21⅜ Feb. 5 | 24¾ Jan. 5 | 21 | 36¾ |
| Ohio Southern | ..... ..... | 7½ 7½ | ..... ..... | ..... ..... | ..... ..... | | 150 | 7 Jan. 7 | 8⅝ Jan. 28 | 7 | 14⅝ |
| Oregon & Trans-Continental | 20⅞ 21¾ | 20⅛ 20⅞ | 19⅝ 20¾ | 19⅝ 20⅝ | 19⅞ 20⅝ | | 72,105 | 16⅜ Jan. 21 | 34⅝ Jan. 7 | 29⅛ | 89 |
| Peoria Decatur & Evansville | 16⅛ 16⅝ | 15½ 15½ | 15⅝ 15⅝ | 15 15¼ | 15 15 | | 1,300 | 13 Jan. 2 | 17 Feb. 4 | 12 | 28 |
| Philadelphia & Reading | 56¾ 57¼ | 56½ 57 | 56⅛ 57 | 56⅞ 59⅛ | 58¾ 59⅞ | | 150,150 | 51½ Jan. 23 | 59⅞ Feb. 21 | 46¼ | 61⅛ |
| Pittsburg Ft. Wayne & Chic. | 133¼ 133¾ | ..... ..... | ..... ..... | ..... ..... | 133¾ 134 | | 267 | 131 Jan. 2 | 134 Feb. 21 | 129¾ | 138 |
| Rich. & Allegh., st'k trust cif's | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 4 4 | | 100 | 4 Jan. 9 | 5 Jan. 11 | 4 | 15½ |
| Richmond & Danville | 60½ 61 | 60 60 | 57 57 | 59 59 | ..... ..... | | 900 | 52½ Jan. 10 | 61 Feb. 14 | 47 | 72 |
| Richmond & West P't Term'l. | 31⅝ 31¾ | 29¼ 30½ | *29 30½ | 29 30⅛ | 29⅞ 30 | | 2,200 | 26¼ Jan. 16 | 32 Feb. 15 | 21 | 39 |
| Rochester & Pittsburg | 15⅝ 15⅝ | 15⅛ 15⅝ | 15 15⅛ | 15¼ 15¼ | 15⅛ 15½ | | 2,460 | 13⅜ Jan. 18 | 16⅛ Feb. 4 | 14 | 23 |
| St. Louis Alton & Terre Haute | *41 50 | *44 ..... | ..... ..... | *41 50 | *44 50 | | ..... | 40 Jan. 1 | 44 Feb. 1 | 35 | 85 |
| Do pref. | *94 99¼ | ..... ..... | ..... ..... | *94 99 | *94 99 | | ..... | 88 Jan. 3 | 96 Feb. 5 | 80 | 103 |
| St. Louis & San Francisco | *20 25 | *21 25 | *21 25 | *21 25 | *21 25 | | ..... | 20 Jan. 10 | 22½ Feb. 13 | 20½ | 30¼ |
| Do pref. | 40½ 40½ | *41 43½ | *41 43½ | *40 43½ | *41 43½ | | 50 | 37½ Jan. 21 | 42 Jan. 9 | 40 | 59½ |
| Do 1st pref. | *86½ 87½ | *86½ 87½ | *86 87½ | 88 88 | 87½ 87½ | | 165 | 84½ Jan. 21 | 90 Jan. 5 | 87 | 100½ |
| St. Paul & Duluth | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 29⅝ Jan. 18 | 32¾ Jan. 9 | 33 | 40⅞ |
| Do pref. | 89½ 89½ | 90 90 | ..... ..... | 90 90 | ..... ..... | | 378 | 89½ Feb. 14 | 90 Jan. 26 | 90 | 97¾ |
| St. Paul Minneap. & Manitoba | 96 96¾ | 94 95¾ | 93⅝ 94¾ | 94⅞ 95½ | 95¾ 96 | | 2,965 | 84 Jan. 2 | 99 Jan. 7 | 94 | 169½ |
| Texas & Pacific | 21⅜ 21¾ | 20⅜ 21¼ | 20⅜ 20⅝ | 19⅞ 20⅝ | 20½ 21½ | | 26,688 | 15 Jan. 15 | 22⅜ Feb. 11 | 17⅛ | 43 |
| Union Pacific | 83½ 84⅝ | 81½ 84⅝ | 81½ 83¾ | 82⅜ 83¾ | 82⅜ 83½ | | 244,216 | 69½ Jan. 3 | 84⅝ Feb. 16 | 70⅛ | 104¾ |
| Wabash St. Louis & Pacific | 17 17½ | 16¾ 16¾ | 16⅛ 16¾ | 16⅜ 17¼ | 17¼ 17¾ | | 3,850 | 12½ Jan. 2 | 19¾ Jan. 7 | 15 | 36¼ |
| Do pref. | 28½ 28¾ | 27⅞ 28¾ | 27 28 | 28¼ 28½ | 28⅜ 29¼ | | 8,400 | 24¼ Jan. 2 | 32 Jan. 5 | 29⅛ | 57½ |
| **MISCELLANEOUS.** | | | | | | | | | | | |
| American Tel. & Cable Co. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 57⅞ Jan. 17 | 61⅝ Jan. 8 | 57 | 69⅜ |
| Bankers' & Merchants' Tel. | 125¾ 126 | 125¾ 125⅞ | 125¼ 125½ | 125⅛ 125½ | 125¼ 125½ | | 2,076 | 119⅜ Jan. 3 | 126 Feb. 16 | 118¼ | 140½ |
| Colorado Coal & Iron | *13 14 | *12 15 | *11½ 13 | 11½ 11½ | 13 13½ | | 250 | 10½ Jan. 2 | 16¾ Jan. 2 | 14 | 39⅜ |
| Delaware & Hudson Canal | 112⅞ 113⅛ | 113 113 | 113 113½ | 113¼ 114 | 113⅜ 114 | | 6,934 | 105 Jan. 4 | 114 Feb. 11 | 102½ | 112⅛ |
| Mutual Union Telegraph | ..... ..... | *15 17 | ..... ..... | ..... ..... | ..... ..... | | ..... | 14¼ Jan. 10 | 17⅜ Jan. 10 | 15 | 25 |
| New York & Texas Land Co. | *..... 200 | *..... 200 | *..... 200 | *..... 200 | *..... 200 | | ..... | 122½ Jan. 7 | 170 Feb. 9 | 55 | 125 |
| Oregon Improvement Co. | ..... ..... | 50 50 | 45 45 | 42 42 | 45 45 | | 110 | 38 Jan. 22 | 65⅛ Jan. 7 | 56 | 91½ |
| Oregon Railway & Nav. Co. | 92 93¼ | 95 95 | 94 95½ | 95 95¼ | 95¼ 99½ | | 5,480 | 78½ Jan. 21 | 112 Jan. 28 | 90 | 150 |
| Pacific Mail | 47¼ 47¾ | 46¾ 47½ | 46⅜ 47⅝ | 47 47⅝ | 47 47⅝ | | 16,950 | 40¾ Jan. 21 | 47⅞ Feb. 21 | 28 | 44⅝ |
| Pullman Palace Car Co. | 106 111¾ | 103½ 108½ | 105½ 110½ | 108½ 111 | 110 110 | | 14,997 | 103½ Feb. 1 | 117 Jan. 7 | 112¼ | 134 |
| Quicksilver Mining | *5½ ..... | 5½ 5½ | *5½ 7 | *5½ 7 | *5½ 7 | | 100 | 4½ Jan. 21 | 6½ Feb. 11 | 3 | 9½ |
| Do pref. | *30 34 | *32¾ 34 | *x25 31 | *27½ 30 | *27½ 30 | | ..... | 25⅛ Jan. 2 | 32½ Feb. 5 | 30 | 46½ |
| Western Union Telegraph | 76⅞ 78⅛ | 76¼ 77½ | 76¼ 77 | 76⅜ 77 | 76¼ 77 | | 62,483 | 71¼ Jan. 18 | 78⅛ Feb. 16 | 71¾ | 88¼ |
| **EXPRESS.** | | | | | | | | | | | |
| Adams | *130 133 | 130 130 | *129 132 | *130 132 | 130 130 | | 88 | 128 Jan. 31 | 132 Feb. 12 | 126½ | 135 |
| American | *96 100 | *96 99 | 97 98¾ | 97 99 | 98 98 | | 165 | 91 Jan. 3 | 101 Feb. 2 | 88 | 94¼ |
| United States | *60 61½ | 60 60 | *59 61 | *58 60 | 60 60 | | 60 | 56 Jan. 3 | 61½ Feb. 7 | 55½ | 65½ |
| Wells, Fargo & Co | *110 115 | 114 114 | *110 114 | *110 115 | *110 115 | | 33 | 105 Jan. 23 | 115 Feb. 13 | 113 | 128 |
| **INACTIVE STOCKS.** | | | | | | | | | | | |
| Albany & Susquehanna | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 132 Jan. 7 | 135 Jan. 30 | 127 | 135 |
| Cedar Falls & Minnesota | 10 10 | ..... ..... | ..... ..... | 9⅞ 9⅞ | ..... ..... | | 200 | 9 Feb. 7 | 12 Jan. 18 | 10 | 17½ |
| Chicago & Alton, pref. | x152 152 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | 10 | 150 Jan. 24 | 152 Feb. 16 | 140 | 150 |
| Columbia & Greenville, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 33 Feb. 11 | 33 Feb. 11 | 31 | 68½ |
| Danbury & Norwalk | ..... ..... | ..... ..... | 50 50 | ..... ..... | ..... ..... | | 12 | 50 Jan. 21 | 50 Jan. 21 | 50 | 70⅜ |
| Dubuque & Sioux City | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 76¼ Jan. 29 | 79½ Feb. 9 | 77 | 92 |
| Ohio & Mississippi, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 90 Jan. 9 | 90 Jan. 9 | 96 | 112½ |
| Oregon Short Line | ..... ..... | ..... ..... | 22½ 22½ | 22½ 22½ | 22 22 | | 115 | 15 Jan. 11 | 22½ Feb. 19 | 19 | 32 |
| Rensselaer & Saratoga | ..... ..... | 144¾ 144¾ | ..... ..... | ..... ..... | ..... ..... | | 100 | 142 Feb. 1 | 145 Jan. 12 | 139½ | 145½ |
| Rome Watertown & Ogdensb. | ..... ..... | ..... ..... | ..... ..... | 21 21 | 21 21 | | 326 | 19¾ Jan. 7 | 22 Feb. 12 | 15 | 34 |
| Texas & New Orleans | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 93 Feb. 11 | 93 Feb. 11 | ..... | ..... |
| Virginia Midland | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 20 Feb. 14 | 21 Jan. 24 | 20 | 31 |
| Homestake Mining Co. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 9 Feb. 11 | 11 Jan. 4 | 8 | 10 |
| New Central Coal | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 9⅝ Jan. 28 | 10¼ Jan. 31 | 9 | 14 |
| Pennsylvania Coal | *260 ..... | *260 ..... | 264 264 | *265 ..... | *265 ..... | | 21 | 264 Feb. 19 | 264 Feb. 19 | 260 | 280¾ |
| Spring Mountain Coal | ..... ..... | ..... ..... | 34¼ 34¼ | ..... ..... | ..... ..... | | 200 | 29½ Jan. 2 | 36 Feb. 11 | 29½ | 30¼ |

HOLIDAY.

*These are the prices bid and asked; no sale was made at the Board.

## QUOTATIONS OF STATE AND RAILROAD BONDS.

### STATE BONDS.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| **Alabama** | | |
| Class A, 3 to 5, 1906 | 80⅝ | 81⅛ |
| Class A 3 to 5, small | 81 | ..... |
| Class B, 5s, 1906 | 100 | 102 |
| Class C 4s, 1906 | 80½ | ..... |
| 6s, 10-20s, 1900 | ..... | ..... |
| **Arkansas** | | |
| 6s, funded, 1899-1900 | 12 | 16 |
| 7s, L. Rock & Ft. S. RR. | 22 | ..... |
| 7s, Memp.& L.Rock RR | 21 | ..... |
| 7s, L. R.P.B.& N.O. RR | 20 | 28 |
| 7s, Miss. O. & R. R. RR. | 19 | 25 |
| 7s, Arkansas Cent. RR. | 9½ | 12 |
| **Georgia** 6s, 1886 | 102½ | ..... |
| 7s, new, 1886 | 105 | ..... |
| 7s, endorsed, 1886 | 105 | ..... |
| 7s, gold, 1890 | 112½ | ..... |
| **Louisiana** | | |
| 7s, consol., 1914 | 77½ | 78 |
| 7s small | 72 | ..... |
| Ex-matured coupon | ..... | ..... |
| **Michigan** | | |
| 7s, 1890 | 117 | ..... |
| **Missouri** | | |
| 6s, due 1886 | 106 | ..... |
| 6s, due 1887 | 107 | ..... |
| 6s, due 1888 | 108 | ..... |
| 6s, due 1890 or 1892 | 110 | ..... |
| Asy'l'm or Univ., due '92 | 111 | ..... |
| Funding, 1894-95 | 117 | ..... |
| Hannibal & St. Jo., '86 | 110 | ..... |
| Do do '87 | 110 | ..... |
| **New York** | | |
| 6s, gold, reg., 1887 | 109 | ..... |
| 6s, gold, coup., 1887 | 109 | ..... |
| 6s loan, 1891 | 113 | ..... |
| 6s loan, 1892 | 115 | ..... |
| 6s, loan, 1893 | 117 | ..... |
| **N. Carolina**—6s, old, J.&J. | 30 | 33 |
| 6s, old, A.&O. | 30 | 32½ |
| No Carolina RR., J.&J | 160 | ..... |
| Do A.&O | 160 | ..... |
| **N. Carolina**—Continued— | | |
| N. C RR. 7 cp's off, J.&J | 135 | ..... |
| Do 7 coup's off, A.&O. | 135 | ..... |
| Funding act, 1866-1900 | 10 | 12 |
| Do 1868-1898 | 10 | 12 |
| New bonds, J.&J., '92-8 | 16 | ..... |
| Do A.&O ..... | 16 | ..... |
| Chatham RR ..... | 3 | 6 |
| Special tax, class 1, '98-9 | 3 | 5 |
| Do class 2 ..... | 3 | 5 |
| Do to W. N. C. RR. | 2½ | 5 |
| Do Western RR. | 2½ | 5 |
| Do W.N.C.& Ru. R. | 2½ | 5 |
| Do W'n. & Tar R. | 2½ | 5 |
| Consol. 4s, 1910 | 83 | 84 |
| Small | 81 | ..... |
| **Ohio**— | | |
| 6s, 1886 | 107¼ | ..... |
| **Rhode Island**— | | |
| 6s, coupon, 1893-99 | 120 | ..... |
| **South Carolina**— | | |
| 6s, Act Mar. 23, 1869 | 3 | 5 |
| non funidable, 1888 | | |
| Brown consol'n 6s, 1893 | 105 | ..... |
| **Tennessee**—6s, old, 1892 | 90 | 90½ |
| 6s, new, 1892-8-1900 | 38¼ | 40 |
| 6s, new series, 1914 | 39½ | 39½ |
| Comp'romise 3-4-5-6s, 1912 | 44½ | 45¼ |
| **Virginia** 6s, old | 40 | ..... |
| 6s, new, 1866 | 40 | ..... |
| 6s, new, 1867 | 40 | ..... |
| 6s, consol. bonds | 60 | ..... |
| 6s, ex-matured coupon | 39 | ..... |
| 6s, consol., 2d series | 54 | ..... |
| 6s, deferred | 7½ | 10 |
| **District of Columbia**— | | |
| 3 65s, 1924 | 112¾ | ..... |
| Small bonds | 112¼ | ..... |
| Registered | 112¼ | ..... |
| Funding 5s, 1899 | 111 | ..... |
| Do small | 111 | ..... |
| Do registered | 111 | ..... |

### RAILROAD BONDS.

| Railroad Bonds. (Stock Exchange Prices.) | | |
|---|---|---|
| Ala. Central 1st, 6s, 1918 | 92 | ..... |
| Allegh'y Cent., 1st, 6s, 1922 | ..... | ..... |
| Atch. T. & S. Fe 4s, 1920 | ..... | ..... |
| Sinking fund, 6s, 1911 | ..... | ..... |
| Atl. & Pac.—1st, 6s, 1910 | 91½ | 92½ |
| Balt. & O.—1st, 6s, Prk Br. | *116½ | ..... |
| Bost. Hartf. & E. 1st, 7s | 12½ | ..... |
| Guaranteed | 12½ | ..... |
| Bur. C. Rap. & No. - 1st, 5s | 101½ | ..... |
| Minn. & St. L.—1st, 7s, gu. | 127 | 130 |
| Ia. City & West. 1st, 7s | ..... | ..... |
| C. Rap. I. F. & N.—1st, 6s | *105½ | ..... |
| 1st, 5s, 1921 | 90 | 91 |
| Buff. N. Y. & Phil. 1st, 6s | 97 | ..... |
| Can. So. - 1st, int. guar. 5s | 98¾ | 99 |
| 2d, 5s, 1913 | *86 | ..... |
| Central Iowa 1st, 7s, '99 | 104 | 104¾ |
| East. Div. 1st, 6s, 1912 | ..... | 82 |
| Char. Col. & Aug.—1st, 7s | ..... | ..... |
| Ches. & O.—Purchase money id. | *12½ | ..... |
| 6s, gold, series A, 1908 | 110½ | 111 |
| 6s, gold, series B, 1908 | 103¾ | 102 |
| 6s, currency, 1918 | 52¼ | 52½ |
| Mortgage 6s, 1911 | 102½ | ..... |
| Ches. O. & S. W. - M. 5-6s | 86½ | 87 |
| Chicago & Alton 1st, 7s | *118½ | 120 |
| Sinking fund, 6s, 1903 | *115 | ..... |
| La. & Mo. Riv.—1st, 7s | 116 | ..... |
| 2d, 7s, 1900 | ..... | ..... |
| St. L. Jack. & Chic. 1st | 118¾ | ..... |
| 1st, guar. (564), 7s, '94 | 118 | 120 |
| 2d, (360), 7s, 1898 | *118 | ..... |
| 2d, guar (1858), 7s, '98 | ..... | ..... |
| Miss. R. Br'ge—1st, s.f. 6s | ..... | ..... |
| C. B. & Q.—Consol. 7s, 1903 | 130 | 130½ |
| 5s, sinking fund, 1901 | ..... | ..... |
| 5s, d. b. mtures, 1913 | 95¼ | 95⅞ |
| Ia. Div. 4s, fd., 5s, 1919 | 106 | ..... |
| Sinking fund, 4s, 1919 | 91⅛ | 95 |
| Denver Div. 4s, 1922 | 90 | ..... |
| Plan 4s, 1921 | 83⅞ | 87⅞ |
| C. R. I. & P.—6s, cp., 1917 | 126 | 126½ |
| 6s, reg., 1917 | *126⅝ | ..... |
| Keok. & Des M. 1st, 5s | 106 | 107⅞ |
| Central of N. J. 1st, 1890 | 113¾ | 114 |
| 1st consol. assented, 1899 | 115½ | 116 |
| Conv., assented, 7s, 1902 | 115¾ | 116 |
| Adjustment, 7s, 1903 | 108 | 108¾ |
| Conv. debent. 6s, 1908.. | 89 | 89½ |
| Leh. & W. B.—Con. g'd, 4s, | *106½ | ..... |
| Am. D'k & Imp. 5s, 1921 | 90 | ..... |
| C. M. & St. P.—1st, 8s, P. D. | 130 | 130¾ |
| 2d, 7 3-10, P. D., 1898 | 119 | 121 |
| 1st, 7s, $ g., R. D., 1902 | 124¼ | 125 |
| 1st, La C. Div., 7s, 1895 | 117 | 118 |
| 1st, I. & M., 7s, 1897 | 118 | 120 |
| 1st, I. & D., 7s, 1899 | *118 | ..... |
| 1st, C. & M., 7s, 1903 | 122½ | 123½ |
| Consol. 7s, 1905 | 122¼ | 123½ |
| 2d, 7s, 1884 | 103½ | ..... |
| 1st, 7s, I. & D. Ext., 1908 | 120 | 124 |
| 1st, S.W. Div., 6s, 1909 | 108½ | 109 |
| 1st, 5s, La C. & Dav., 1919 | ..... | 95 |
| 1st, S. Minn. Div., 6s, 1910 | 109¾ | 111 |
| 1st, H. & D., 7s, 1910 | 118 | 119 |
| Chic. & Pac. Div., 6s, 1910 | 112 | ..... |
| 1st, Chic. & P. W., 5s, 1921 | ..... | 95¾ |
| Min'l Pt. Div., 5s, 1910 | 92⅞ | 94 |
| C. & L. Sup. Div., 5s, 1921 | ..... | ..... |
| Wis. & Minn. Div., 5s, 1921 | 93 | 93⅛ |
| C. & N. W.—1st, s. fd., 7s, '95 | 10. 7s | ..... |
| Consol. bonds, 7s, 1915 | 132 | 133 |
| Extension bonds, 7s '85 | 124 | ..... |
| 1st, 7s, 1885 | 103⅞ | 104 |
| Coupon, gold, 7s, 1902 | 126½ | 127⅝ |
| Reg'st'd, gold, 7s, 1902 | 126½ | ..... |
| Sinking fund, 6s, 1929 | 110⅞ | ..... |
| Sinking fund, 5s, 1929 | 100⅞ | 101 |
| Sit K'g fd. deb., 5s, 1933 | 95⅛ | 95⅜ |
| Escanaba & L. S.—1st, 6s | ..... | ..... |
| Des M. & Minn.—1st, 6s | ..... | ..... |
| Iowa Midland—1st, 8s | 128 | ..... |
| Peninsula—1st, conv. 7s | 123 | ..... |
| Chic. & Milw'kee—1st, 7s | 123 | 124 |
| Win. & St. P.—1st, 7s, '87 | ..... | 108½ |
| 2d, 7s, 1907 | 121½ | ..... |
| Mil. & Mad.—1st, 6s, 1905 | ..... | ..... |
| C. C. C. & Ind's—1st, 7s, s. fd. | 122 | ..... |
| Consol. 7s, 1914 | 121 | 121¼ |
| Consol. sink. fd., 7s, 1914 | *120¾ | ..... |
| C. St. P. M. & O.—Consol. 6s | 111 | ..... |
| C. St. P. & M.—1st, 6s, 1918 | 117¾ | ..... |
| No. Wis.—1st, 6s, 1930 | ..... | ..... |
| St. P. & S. C.—1st, 6s, 1919 | 117½ | 118 |
| Chic. & E. Ill.—1st, s. f., cur. | 98½ | 100 |
| Chic. St. L. & P.—1st, con. 5s | 91 | 92 |
| 1st, con., 5s, reg., 1932 | ..... | ..... |
| Chic. & Atl.—1st, 6s, 1920 | 103 | ..... |
| Chic. & W. Ind.—1st, s. f., 6s | 106 | ..... |
| Gen'l mort., 6s, 1932 | *102½ | 106 |
| Col. & Green.—1st, 6s, 1916 | ..... | ..... |
| 2d, 6s, 1926 | ..... | ..... |
| Col. H. Val. & Tol.—1st, 5s | 80 | 81¼ |
| Del. L. & W.—7s, conv., '92 | 114 | ..... |
| Mortgage 7s, 1907 | ..... | 135 |
| Syr. Bing. & N. Y.—1st, 7s | 130 | ..... |
| Morris & Essex—1st, 7s | 138½ | ..... |
| 2d, 7s, 1891 | 114½ | 114 |
| Bonds, 7s, 1900 | ..... | ..... |
| Del. L. & W.—Contin'd— | | |
| M. & E.—7s of 1871, 1901 | 122¼ | 122¾ |
| 1st, consol., guar., 7s | 126½ | 127½ |
| N. Y. Lack. & W. -1st, 6s | 119½ | 120½ |
| Del. & Hud. Canal—1st, 7s | 1017⅝ | 102 |
| 7s, 1891 | 113¼ | 115 |
| 1st. ext., 7s, 1891 | 113½ | ..... |
| Coupon, 7s, 1894 | 119 | ..... |
| 1st, Pa. Div., cp., 7s, 1917 | 130 | 132½ |
| Alb. & Susq.—1st, 7s | *110⅞ | ..... |
| 2d, 7s, 1885 | 105¼ | ..... |
| 1st, cons., guar. 7s, 1906 | *123 | ..... |
| 1st, cons., gu., 6s, 1906 | 112 | ..... |
| Rens. & Sar —1st, cp., 7s | 135¾ | ..... |
| 1st, reg., 7s, 1921 | ..... | ..... |
| Denv. & Rio Gr.—1st, 1900 | 109¼ | ..... |
| 1st, consol., 7s, 1910 | 86 | 87 |
| Den. So. Pk. & Pac. 1st, 7s | 93 | ..... |
| Den. & Rio G. West.—1st, 6s | 70 | 71½ |
| Det. Mack. & Marq.—1st, 6s | ..... | 91½ |
| Land grant, 3½s, S.A. | ..... | ..... |
| E. T. Va. & Ga.—1st, 7s, 1900 | 116½ | ..... |
| 1st, cons., 5s, 1930 | 73¼ | 73½ |
| Divisional 5s, 1930 | 93 | ..... |
| Eliz. C. & N. S. f., deb., c., 6s | ..... | ..... |
| 1st, 6s, 1920 | ..... | ..... |
| Eliz. Lex. & Big Sandy—6s | 104¾ | ..... |
| Erie—1st, extended, 7s | 125¾ | 127½ |
| 2d, extended, 5s, 1919 | 116½ | ..... |
| 3d, extended, 4½s, 1923 | 104 | ..... |
| 4th, extended, 5s, 1920 | 109½ | 110 |
| 5th, 7s, 1888 | 109½ | ..... |
| 1st, cons., gold, 7s, 1920 | 130⅜ | 130¾ |
| 1st, con., rd. coup., 7s | 126 | ..... |
| Reorg., 1st lien, 6s, 1908 | ..... | ..... |
| Long Dock b'nds, 7s, '93 | ..... | 118 |
| Buff. N. Y. & E.—1st, 1916 | 130 | ..... |
| N. Y. L. E. & W.—New 2d 6 | *94 | ..... |
| Buff. & S. W.—M., 6s, 1908 | 95 | ..... |
| Ex. & T. H.—1st, cons., 6s | 95 | 97 |
| Mt. Vern'n—1st, 6s, 1923 | ..... | ..... |
| Flt. & P. Marq.—M. 6s, 1920 | 113 | 113½ |
| Gal. Har. & S. Ant.—1st, 6s | ..... | ..... |
| 2d, 7s, 1905 | 109 | 111¼ |
| Mex. & Pac.—1st, 5s | 93 | ..... |
| 2d, 6s, 1931 | ..... | ..... |
| Gr'n Bay W. & St. P.—1st, 6s | *80 | ..... |
| Gulf Col. & S. Fe—7s, 1909 | 113 | 116 |
| Hann. & St. Jos.—8s, conv. | 106 | 106¾ |
| Consol. 6s, 1911 | 112 | ..... |
| Houst. & T. C.—1st, M. L., 7s | 109 | ..... |
| 1st, Western Div., 7s | 106 | 107½ |
| 1st, Waco & No., 7s | 111 | 115 |
| 2d, consol., maine line, 8s | 124¾ | 125 |
| 2d, Waco & No., 8s, 1915 | ..... | ..... |
| General, 6s, 1921 | ..... | 98 |
| Houst. E. & W. Tex.—1st, 7s | ..... | ..... |
| 2d, 6s, 1913 | ..... | ..... |
| Ill. Cent.—Sp'd Div.—Cp. 6s | ..... | ..... |
| Middle Div.—Reg., 5s | ..... | ..... |
| C. St. L. & N. O.—Ten. l., 7s | 120 | 122 |
| 1st, consol., 7s, 1897 | 121¾ | 122 |
| 2d, 6s, 1907 | 109 | 115½ |
| Gold, 5s, 1951 | 107 | 108 |
| Dub. & S. C.—2d Div., 7s | 117 | ..... |
| Ced. F. & Minn.—1st, 7s | 115 | 116 |
| Ind. Bl. & W.—1st pref., 7s | 115 | ..... |
| 1st, 4-5-6s, 1909 | 85¾ | ..... |
| 2d, 4-5-6s, 1909 | 70 | 72 |
| Eastern Div., 6s, 1921 | 88½ | 89½ |
| Indianap. D. & Spr.—1st, 7s | 108 | ..... |
| 2d, 5s, 1911 | ..... | ..... |
| Int. & Gt. No. -1st, 6s, gold | 109¾ | ..... |
| Coupon, 6s, 1909 | 84 | 85 |
| Kent'ky Cent.—M. 6s, 1911 | ..... | ..... |
| L. Sh. & So. M. S. & N. I., s. f., 7s | 105 | 105½ |
| Cleve. & Tol.—Sink'g fd. | ..... | 105½ |
| New bonds, 7s, 1886.. | 107⅝ | 108 |
| Cleve P. & Asb.—7s | 114 | ..... |
| Buff. & Erie—New bds. | 121 | ..... |
| Kal. & W. Pigeon—1st. | 110 | 112 |
| Det. M. & T.—1st, 7s, 1906 | *123 | ..... |
| Lake Shore—Div. bonds | 123½ | ..... |
| Consol., coup., 1st, 7s. | 127 | 130 |
| Consol., reg., 1st, 7s... | 127 | 128 |
| Consol., coup., 2d, 7s.. | 121 | ..... |
| Consol., reg., 2d, 7s .. | 120¾ | ..... |
| Long Isl. RR.—1st, 7s, '98 | 121 | ..... |
| 1st, consol., 5s, 1931 | *100¾ | 101⅝ |
| Louis. West.—1st, 6s | ..... | ..... |
| Louisv. & N.—Cons. 7s, '98 | ..... | 130 |
| Cecilian Br'ch—7s, 1907 | 106 | ..... |
| N. O. & Mob. -1st, 6s, 1930 | ..... | 95 |
| 2d, 6s, 1930 | *85 | ..... |
| E. H. & N. -1st, 6s, 1919 | 104 | ..... |
| General, 6s, 1930 | 92½ | 92¾ |
| Pensacola Div.—6s, 1920 | ..... | ..... |
| St. L. Div.—1st, 6s, 1921 | *105½ | ..... |
| 2d, 3s, 1980 | *50 | ..... |
| Nashv. & Dec.—1st, 7s | 117 | 117½ |
| S. & N. Ala. -S. f., 6s, 1910 | ..... | ..... |
| Leban'n-Knox—6s, 1931 | ..... | ..... |
| Louisv. C. & L.—6s, 1931 | ..... | ..... |
| L. Erie & W.—1st, 5s, 1919 | 93 | 94 |
| Sandusky Div.—6s, 1919 | ..... | 98 |
| Laf. Bl. & M.—1st, 6s, 1919 | 93 | 95 |
| Louisv. N. Alb. & C.—1st, 6s | 90⅛ | 91 |
| Manhat. B'ch Co.—7s, 1909 | 77 | ..... |
| N. Y. & M. B'h—1st, 7s, '97 | ..... | ..... |
| Marietta & Cin.—1st, 7s | ..... | ..... |
| Metropoln't'n El.—1st, 1908 | 106½ | 106¼ |
| 2d, 6s, 1899 | 94½ | 95 |
| Mex. Cent.—1st, 7s, 1911 | 53½ | ..... |
| Mich. Cent.—Cons. 7s, 1902 | 126½ | ..... |
| Consol. 5s, 1902 | *103 | ..... |
| 6s, 1909 | ..... | ..... |
| Coupon, 5s, 1931 | ..... | ..... |
| Jack. Lan. & Sag.—6s, '91. | 102 | ..... |
| Milw. & No.—1st, 6s, 1910 | 97½ | 98½ |
| Mil. L. S. & W.—1st, 6s, 1921 | 102½ | 102⅞ |
| Minn. & St. L.—1st, 7s, 1927 | 125 | 130 |
| Iowa Ext.—1st, 7s, 1909 | 120 | ..... |
| 2d, 7s, 1891 | ..... | ..... |
| S'thw. Ext.—1st, 7s, 1910 | 110½ | 111 |
| Pac. Ext.—1st, 6s, 1921 | 101⅝ | 102 |
| Mo. K. & T.—Gen'l, 6s, 1920 | 81⅜ | 81¾ |
| General, 5s, 1920 | 67 | 67½ |
| Cons. 7s, 1904-5-6 | 108⅜ | 109¼ |
| Cons. 2d, income, 1911.. | 67⅞ | 68 |
| H. & Cent. Mo.—1st, '90 | 104 | ..... |
| Mobile & Ohio—New 6s.. | 106¾ | 107 |
| Collater'l trust, 6s, 1892 | ..... | ..... |
| Morgan's La. & T.—1st, 6s | ..... | ..... |
| Nash. Chat. & St. L.—1st, 7s | 118 | ..... |
| 2d, 6s, 1901 | *100½ | ..... |
| N. Y. Central—6s, 1887 | 105⅝ | ..... |
| Deb certs., ext'd 5s..... | 105⅜ | 107 |
| N. Y. C. & H.—1st, cp., 7s | 132 | 133 |
| 1st, reg., 1903 | 131⅜ | 131¾ |
| Hud. Riv.—7s, 2d, s.f., '35 | 105 | ..... |
| Harlem—1st, 7s, coup.... | 132½ | 133½ |
| N. Y. Lack'w'd—1st, 7s, 1906 | 118 | 118⅜ |
| N. Y. P. & O.—Pr. l'n, 6s, '95 | 101½ | 110 |
| N. Y. C. & N.—Gen., 6s, 1910 | 34½ | 35 |
| Trust Co. receipts..... | ..... | 34 |
| N. Y. & N. Engl'd—1st, 7s | 98¼ | 98⅞ |
| 1st, 6s, 1905 | *85 | 90 |
| N. Y. C. & St. L.—1st, 6s, 1921 | 105 | 105½ |
| 2d, 6s, 1923 | 89¼ | ..... |
| N. Y. W. Sh. & Buff.—Cp., 5s | 54¼ | 54⅜ |
| N. Y. Susq. & West.—1st, 6s | 82 | 82½ |
| Debenture, 6s, 1897 | * | 70 |
| Midland of N. J.—1st, 6s | 94½ | 96 |
| N. Y. N. H. & H.—1st, rg., 4s | 106 | ..... |
| Nevada Central—1st, 6s.. | ..... | ..... |
| N. Pac.—G. l gr., 1st, cp., 6s | 101⅜ | 101½ |
| Registered, 6s, 1921 | * | 99½ |
| N. O. Pac.—1st, 6s, g., 1920 | 84 | 84½ |
| Nort. & W.—Gen'l, 6s, 1931 | *104 | ..... |
| New River—1st, 6s, 1932 | 101 | 102½ |
| No. Railway (Cal.) 1st, 6s | 105 | ..... |
| Ohio & Miss.—Consol. s.fd. | 117½ | ..... |
| Consolidated 7s, 1898 | 117½ | ..... |
| 2d consolidated 7s, 1911 | *122 | ..... |
| 1st, Springfield Div., 7s | 119½ | 123 |
| Ohio Central—1st, 6s, 1920 | 68 | 72 |
| 1st, Term'l Tr., 6s, 1920 | ..... | ..... |
| 1st, Mun'l Div., 6s, 1921 | ..... | ..... |
| Ohio So.—1st, 6s, 1921 | 82½ | 83½ |
| Oreg'n & Cal.—1st, 6s, 1921 | * | 94 |
| Or. & Transc'l—6s, '82-1922 | 69⅜ | 69½ |
| Oregon Imp. Co.—1st, 6s.. | 79½ | 80½ |
| Panama—S.f., sub. 6s, 1910 | ..... | ..... |
| Peoria Dec. & Ev.—1st, 6s | 100 | 105 |
| Evans. Div.—1st, 6s, 1920 | 101 | 105 |
| Peoria & Pek. U'n—1st, 6s | 99½ | ..... |
| Pac. RRs—Cent. P.—G., 6s | 112⅞ | 113 |
| San Joaquin Br.—6s.. | 111 | ..... |
| Cal. & Oregon—1st, 6s | 103 | ..... |
| State Aid bds., 7s, '84 | 101⅛ | ..... |
| Land grant bonds, 6s.. | 105⅛ | 106 |
| West. Pac.—Bonds, 6s | 109½ | 110½ |
| So. Pac. of Cal.—1st, 6s | 105¼ | 105⅜ |
| So. Pac. of Ariz'a—1st, 6s | ..... | ..... |
| So. Pac. of N. Mex.—1st, 6s | ..... | ..... |
| Union Pacific—1st, 6s.. | 114½ | ..... |
| Land grants, 7s, '87-89 | 110 | 111½ |
| Sinking funds, 8s, '93.. | 118⅜ | ..... |
| Collateral Trust, 6s.... | 105 | ..... |
| 5s, 1907 | 94 | ..... |
| Kans. Pac.—1st, 6s, '95 | 108½ | 108⅞ |
| 1st, 6s, 1896 | *107¾ | 108½ |
| Denv. Div. 6s, as'd, '99 | 108 | ..... |
| 1st, consol., 6s, 1919 | 96 | 96½ |
| C. B. U. P. - F. c., 7s, '95 | ..... | ..... |
| At. C. & P.—1st, 6s, 1905 | 93 | ..... |
| At. J. Co. & W.—1st, 6s | 89 | 90 |
| Oreg. Short L.—1st, 6s | 94¾ | 95 |
| Ut. So.—Gen., 7s, 1909 | 102 | 105 |
| Exten., 1st, 7s, 1909 | 95 | ..... |
| Mo. Pac.—1st, cons., 6s. | 104 | 105 |
| 3d, 7s, 1906 | 114 | 115 |
| Pac. of Mo.—1st, 6s.... | 105 | 105½ |
| 2d, 7s, 1891 | 111¾ | 111⅞ |
| St. L. & S. F.—2d, 6s, Cl. A | 99 | ..... |
| 3-6s, Class C, 1906 .... | 98 | ..... |
| 3-6s, Class B, 1906 .... | 98 | ..... |
| 1st, 6s, Pierce C. & O. | ..... | ..... |
| Equipment, 7s, 1895.. | 101½ | 102 |
| Gen'l mort., 6s, 1931.. | ..... | ..... |
| So. Pac. of Mo.—1st, 6s | 104½ | 104¾ |
| Tex. & Pac.—1st, 6s, 1905 | 107 | 109⅛ |
| Consol., 6s, 1905 ..... | 90½ | 91 |
| Income & ld. gr., reg.. | 49¼ | 49½ |
| 1st, Rio G. Div., 6s, 1930 | 72⅜ | 72½ |
| **Pennsylvania RR.**— | | |
| Pa. Co.'s guar. 4½s, 1st, cp | ..... | 95½ |
| Registered, 1921 | 95¼ | 95⅝ |
| Pitt. C. & St. L.—1st, c., 7s | ..... | ..... |
| 2d, 7s, 1913 | ..... | ..... |
| Pitts. Ft. W. & Chic.—1st | 138 | 138½ |
| 2d, 7s, 1912 | * | 136 |
| 3d, 7s, 1912 | 132½ | 133½ |
| Clev. & Pitts.—Consols, fd. | 125½ | 128 |
| Penn. RR.—Continued— | | |
| C. & P.—4th, s.fd., 6s, 1892 | *109 | ..... |
| St. L. V. & T. H.—1st, g., 7s | *117½ | ..... |
| 2d, 7s, 1898 | ..... | ..... |
| 2d, guar., 7s, 1898 | ..... | ..... |
| Pitts. B. & B.—1st, 6s, 1911 | * | 90 |
| Rome W. & Og.—1st, 7s, '91 | 109 | 109½ |
| Con., 1st, ext., 5s, 1922. | 70¾ | 71 |
| Roch. & Pitt.—1st, 6s, 1921 | *100 | ..... |
| Consol., 1st, 6s, 1922 | ..... | 97½ |
| Rich. & Alleg.—1st, 7s, 1920 | 68 | 70 |
| Rich. & Danv. - Cons., g., 6s | 96 | 96⅛ |
| Debenture 6s, 1927 | 61¾ | 63½ |
| Atl. & Ch.—1st, pf, 7s, '97 | ..... | ..... |
| Incomes, 1900 | ..... | ..... |
| Scioto Val.—1st, cons., 7s. | 70 | 88 |
| St. L. & Iron Mt.—1st, 7s | 113 | ..... |
| 2d, 7s, 1897 | 108½ | ..... |
| Arkansas Br'ch—1st, 7s | 108½ | ..... |
| Cairo & Fulton—1st, 7s | 107½ | 108 |
| Cairo Ark. & T.—1st, 7s | 106½ | 107½ |
| Gen'l 1st & l. gr., 5s, 1931 | 75¼ | 76 |
| St. L. Alton & T. H.—1st, 7s | 115 | ..... |
| 2d, pref., 7s, 1894 | 109 | ..... |
| 2d, income, 7s, 1894 .... | 103¾ | ..... |
| Bellev. & So. Ill.—1st, 8s | 119 | ..... |
| St. P. Minn. & Man.—1st, 7s | 108½ | 109¼ |
| 2d, 6s, 1909 | 110⅜ | 112 |
| Dakota Ext.—6s, 1910.. | 111½ | 112 |
| 1st, consol., 6s, 1933 .. | 103¾ | 105 |
| Min's Un.—1st, 6s, 1922 | ..... | ..... |
| St. P. & Dul.—1st, 5s, 1931 | ..... | ..... |
| So. Car. R'y—1st, 6s, 1920 | *101½ | ..... |
| 2d, 6s, 1931 | 95 | ..... |
| Shenand'h V.—1st, 7s, 1909 | 107½ | ..... |
| General, 6s, 1921 | 76 | ..... |
| Tex. Cen.—1st, s.f., 7s, 1909 | 108 | ..... |
| 1st mort., 7s, 1911 | *108 | ..... |
| Tol. Del. & Burl. Main, 6s | ..... | ..... |
| 1st, Dayt. Div., 6s, 1910 | ..... | ..... |
| 1st, Ter'l trust, 6s, 1910 | ..... | ..... |
| Tex. & N. O.—1st, 7s, 1905 | 110 | ..... |
| Sabine Div.—1st, 6s, 1912 | 88 | 92 |
| Va. Mid.—M. inc., 6s, 1927 | *61 | ..... |
| Wab. St. L. & Pac.—Gen'l 6s | 65½ | 67 |
| Chic. Div.—5s, 1910.... | 76 | 77 |
| Hav. Div.—6s, 1910.... | *77½ | 80 |
| Tol. P. & W.—1st, 7s, 1917 | *105½ | ..... |
| Iowa Div.—6s, 1921 | 82 | 86 |
| Ind'polis Div.—6s, 1921 | ..... | ..... |
| Detroit Div.—6s, 1921 .. | ..... | ..... |
| Cairo Div.—5s, 1931 .... | * | 75 |
| Wabash Mort. 7s, 1909 | 105 | 92 |
| Tol. & W.—1st, ext., 7s | 105 | ..... |
| 1st, St. L. Div., 7s, '89 | 99 | 99⅝ |
| 2d, ext., 7s, 1893 .... | 99 | 100 |
| Equipm't bds, 7s, '83, | * | 60 |
| Consol. conv., 7s, 1907 | 86 | 87 |
| Gt. West'n—1st, 7s, '88 | 104 | 104½ |
| 2d, 7s, 1893 .... | 99 | ..... |
| Q. & Tol.—1st, 7s, 1890 | ..... | ..... |
| Han. & Naples—1st, 7s | ..... | ..... |
| Ill. & So. Ia.—1st, ex., 6s | ..... | ..... |
| St. L. K. C. & N.—Rec., 7s | 103¾ | 110½ |
| Omaha Div.—1st, 7s | 110 | ..... |
| Clar'da Br.—6s, 1919 | ..... | ..... |
| St. Chas. Bge.—1st, 6s | *80½ | ..... |
| No. Missouri—1st, 7s. | 117 | 118 |
| West. Un. Tel.—1900, coup. | 114½ | ..... |
| 1900, reg | 114½ | 115 |
| N. W. Telegraph—7s, 1904 | *80 | ..... |
| Mut. Un. Tel.—S. fd. 6s, 1911 | 79½ | 80 |
| Oreg'n R. R. & Nav.—1st, 6s | 107¾ | 108 |
| INCOME BONDS. | | |
| (Interest payable if earned.) | | |
| Alleg'ny Cent.—Inc., 1912 | ..... | ..... |
| Atl. & Pac.—Inc., 1910.... | 18½ | 19½ |
| Central of N. J. 1908 .... | *98 | ..... |
| Cent. Ia.—Coup. deb. certs. | ..... | ..... |
| Ch. St. P. & M.—L. gr. inc., 6s | ..... | ..... |
| Chic. & E. Ill.—Inc., 1907 | ..... | ..... |
| Des M. & Ft. D.—1st, inc., 8 | * | 60 |
| Det. Mack. & Marq. Inc. | ..... | ..... |
| E. T. v. & Ga.—Inc., 6s, 1931 | 30½ | 30¾ |
| Gr. Bay W. & St. P.—2d, inc. | 18 | 20 |
| Ind. Bl. & W.—Inc., 1919 | ..... | ..... |
| Consol., inc., 6s, 1921... | ..... | ..... |
| Ind's Dec. & Spr'd—2d, inc. | ..... | ..... |
| Trust Co. certificates .. | ..... | ..... |
| Leh. & Wilkesb Coal '88 | ..... | ..... |
| Lake E. & W.—Inc., 7s, '99 | ..... | 39 |
| Sand'ky Div.—Inc., 1920 | ..... | 40 |
| Laf. Bl. & Mun.—Inc., 7s, '99 | ..... | 45 |
| Mil. L. Sh. & W.—Incomes | ..... | 78 |
| Mob. & O.—1st, prf., deben. | ..... | 60 |
| 2d, pref., debentures.... | *28 | 32 |
| 3d, pref., debentures .. | ..... | ..... |
| 4th, pref., debentures .. | * | 31 |
| N. Y. Lake E. & W.—Inc. 6s | ..... | ..... |
| N. Y. P. & O.—1st, inc. sc., 7s | *46 | 52½ |
| Ohio Cent.—Income, 1920 | 13 | 14 |
| Min'l Div. Inc., 7s, 1921 | ..... | ..... |
| Ohio So.—2d inc., 6s, 1921 | 20 | 22 |
| Ogdens. & L. C.—Inc., 1920 | ..... | ..... |
| Peoria D. & Ev.—Inc., 1920 | ..... | 60 |
| Evansv. Div.—Inc., 1920 | ..... | ..... |
| Peoria & Pek. Un. Inc., 6s | 50 | ..... |
| Roch. & Pittsb. Inc., 1921 | ..... | 60 |
| Rome W. & Og. Inc., 7s | 37 | 38 |
| So. Car. Ry.—Inc., 6s, 1931 | ..... | 54 |
| St. L. & I. Mt.—1st, 7s, pr. l. a. | ..... | ..... |
| St. L. A. & T. H.—Div. bds. | *55 | 65 |

* No prices Friday: these are latest quotations made this week.

† Coupons on since 1869.

## New York Local Securities.

### Bank Stock List.

| COMPANIES. Marked thus (*) are not National. | Par. | PRICE. Bid. | Ask. |
|---|---|---|---|
| America* | 100 | 163 | 167 |
| Amer. Exchange | 100 | 133 | ..... |
| Broadway | 25 | ..... | ..... |
| Butchers' & Drov's' | 25 | 150 | ..... |
| Central | 100 | ..... | ..... |
| Chase | 100 | ..... | ..... |
| Chatham | 25 | 140 | ..... |
| Chemical | 100 | 2020 | ..... |
| Citizens' | 25 | 124 | ..... |
| City | 100 | 170 | ..... |
| Commerce | 100 | 24 | ..... |
| Continental | 100 | 120 | ..... |
| Corn Exchange* | 100 | 160 | ..... |
| East River | 25 | 110 | ..... |
| Eleventh Ward* | 25 | ..... | ..... |
| Fifth | 100 | ..... | ..... |
| Fifth Avenue* | 100 | 400 | ..... |
| First | 100 | ..... | ..... |
| Fourth | 100 | ..... | ..... |
| Fulton | 30 | 125 | ..... |
| Gallatin | 50 | 175 | ..... |
| Garfield | 100 | ..... | ..... |
| German American* | 75 | 102 | 104 |
| German Exchange* | 100 | ..... | ..... |
| Germania* | 100 | 150 | ..... |
| Greenwich* | 25 | ..... | ..... |
| Hanover | 100 | 152 | 160 |
| Imp. & Traders' | 100 | 268 | 275 |
| Irving | 50 | 142 | ..... |
| Leather Manuf'rs' | 100 | 172 | ..... |
| Manhattan* | 50 | ..... | ..... |
| Marine | 100 | ..... | ..... |
| Market | 100 | 145 | ..... |
| Mechanics' | 25 | 150 | 152 |
| Mechanics'& Trads' | 25 | 105 | ..... |
| Mercantile | 100 | 119 | ..... |
| Mercnants' | [illegible] | 130½ | 132 |
| Merchants' Exch | 50 | 90 | ..... |
| Metropolis* | 100 | ..... | ..... |
| Metropolitan | 100 | ..... | ..... |
| Murray Hill* | 100 | ..... | ..... |
| Nassau* | 100 | 140 | 150 |
| New York | 100 | 165 | ..... |
| New York County | 100 | 150 | ..... |
| N. Y. Nat. Exch. | 100 | 110 | ..... |
| Ninth | 100 | ..... | ..... |
| North America* | 70 | ..... | ..... |
| North River* | 30 | 115 | ..... |
| Oriental* | 25 | 155 | ..... |
| Pacific* | 50 | 168 | 175 |
| Park | 100 | ..... | ..... |
| People's* | 25 | 150 | ..... |
| Phenix | 20 | 108 | ..... |
| Produce* | 50 | ..... | ..... |
| Republic | 100 | 125½ | 128 |
| St. Nicholas* | 100 | 150 | ..... |
| Seventh Ward | 100 | 110 | 115 |
| Second | 100 | ..... | ..... |
| Shoe & Leather | 100 | 140 | ..... |
| State of New York* | 100 | 125 | ..... |
| Third | 100 | ..... | ..... |
| Tradesmen's | 40 | 110 | ..... |
| Union | 50 | ..... | ..... |
| United States | 100 | 173 | 178 |
| Wall Street | 50 | ..... | ..... |
| West Side* | 100 | ..... | ..... |

### Insurance Stock List.
[Prices by E. S. Bailey, 7 Pine St.]

| COMPANIES. | Par. | PRICE. Bid. | Ask. |
|---|---|---|---|
| American | 50 | 145 | 155 |
| Amer. Exchange | 100 | 107 | 112 |
| Bowery | 25 | 150 | 158 |
| Broadway | 25 | 165 | 175 |
| Brooklyn | 17 | 162 | 170 |
| Citizens' | 20 | 140 | 146 |
| City | 70 | 120 | 125 |
| Clinton | 100 | 110 | 120 |
| Commercial | 50 | 60 | 90 |
| Continental | 100 | 230 | 240 |
| Eagle | 40 | 245 | 260 |
| Empire City | 100 | 75 | 80 |
| Exchange | 30 | 90 | 100 |
| Farragut | 50 | 107 | 112 |
| Firemen's | 17 | 80 | 85 |
| Firemen's Trust | 10 | 70 | [illegible] |
| Franklin & Emp. | 100 | 105 | 113 |
| German-American | 100 | 200 | 210 |
| Germania | 50 | 135 | 140 |
| Globe | 50 | 110 | 115 |
| Greenwich | 25 | 230 | 290 |
| Guardian | 100 | 60 | 65 |
| Hamilton | 15 | 110 | 115 |
| Hanover | 50 | 135 | 140 |
| Home | 100 | 140 | 145 |
| Howard | 50 | 60 | 65 |
| Irving | 100 | 60 | 70 |
| Jefferson | 30 | 125 | 130 |
| Kings C'nty (Bkn.) | 20 | 195 | 200 |
| Knickerbocker | 40 | 85 | [illegible] |
| Long Isl'd (B'klyn) | 50 | 105 | 112 |
| Lorillard | 25 | 65 | 70 |
| Manufac. & Build. | 100 | 100 | 107 |
| Mech. & Traders' | 25 | 85 | 100 |
| Mechanics' (Bklyn) | 50 | 102 | 112½ |
| Mercantile | 50 | 60 | 65 |
| Merchants' | 50 | 100 | 110 |
| Montauk (Bklyn.) | 50 | 105 | 110 |
| Nassau (Bklyn.) | 50 | 145 | 150 |
| National | 37½ | 92 | 95 |
| N. Y. Equitable | 35 | 145 | 155 |
| N. Y. Fire | 100 | 85 | 95 |
| Niagara | 50 | 125 | 132½ |
| North River | 25 | 105 | 110 |
| Pacific | 25 | 175 | 185 |
| Park | 100 | 103 | 108 |
| Peter Cooper | 20 | 155 | 165 |
| People's | 50 | 108 | 115 |
| Phenix | 50 | 140 | 150 |
| Rutger's | 25 | 115 | 120 |
| Standard | 50 | 90 | 100 |
| Star | 100 | 57 | 63 |
| Sterling | 100 | 60 | 65 |
| Stuyvesant | 25 | 120 | 125 |
| Tradesmen's | 25 | 65 | 70 |
| United States | 25 | 127 | 132 |
| Westchester | 10 | 120 | 125 |
| Williamsburg City | 50 | 200 | 210 |

### Gas and City Railroad Stocks and Bonds.
[Gas Quotations by Geo. H. Prentiss & Co., Brokers, 11 Wall Street.]

| GAS COMPANIES. | Par. | Amount. | Period | Rate | Date. * | Bid. | Ask. |
|---|---|---|---|---|---|---|---|
| Brooklyn Gas-Light | 25 | 2,000,000 | Var's | 5 | Feb., '84 | 135 | 136 |
| Citizens' Gas-L. (Bklyn). | 20 | 1,200,000 | Var's | 3 | Jan., '84 | 91 | 92 |
| Bonds | 1,000 | 315,000 | A. & O. | 3½ | Oct., '83 | 107 | 110 |
| Harlem | 50 | 1,850,000 | F. & A | 3 | Feb., '84 | 120 | 122 |
| Jersey City & Hoboken | 20 | 750,000 | J. & J. | 7½ | July, '83 | 155 | ..... |
| Manhattan | 50 | 4,000,000 | J. & J. | 5 | Feb., '84 | 275 | 277 |
| Metropolitan | 100 | 2,500,000 | M.&N. | 10 | Feb., '84 | 235 | ..... |
| Bonds | 500 | 750,000 | F. & A. | 3 | ..... | 107 | ..... |
| Mutual (N. Y.) | 100 | 3,500,000 | Quar. | 2½ | Jan., '84 | 134 | 137 |
| Bonds | 1,000 | 1,500,000 | M.&N. | 6 | 1902 | 104 | 106 |
| Nassau (Bklyn.) | 25 | 1,000,000 | Var's | 3 | Sept., '82 | 80 | 82 |
| Scrip | Var's | 700,000 | M.&N. | 3½ | Nov., '83 | [illegible] | [illegible] |
| New York | 100 | 4,000,000 | M.&N. | 5 | Feb., '84 | 155 | 160 |
| People's (Bklyn.) | 10 | 1,000,000 | J. & J. | 3½ | Jan., '76 | 72 | 75 |
| Bonds | 1,000 | 375,000 | M.&N. | 3½ | Nov., '83 | 106 | 110 |
| Bonds | Var's | 125,000 | Var's | 3 | Oct., '83 | 97 | 100 |
| Central of New York | 50 | 466,000 | F. & A. | 2 | Feb., '84 | ..... | 80 |
| Williamsburg | 50 | 1,000,000 | Quar. | 2 | Nov., '83 | 110 | 114 |
| Bonds | 1,000 | 1,000,000 | A. & O. | 3 | Oct., '83 | 106 | 110 |
| Metropolitan (Bklyn.) | 100 | 1,000,000 | M.&N. | 3 | Jan., '84 | 88 | 90 |
| Municipal | 100 | 3,000,000 | ..... | 5 | Dec., '83 | 213 | 217 |
| Bonds | ..... | 750,000 | M.&N. | 6 | 1888 | 107½ | 110 |
| Fulton Municipal | 100 | 3,000,000 | ..... | ..... | ..... | 115 | 120 |
| Bonds | ..... | 300,000 | J. & J. | 6 | ..... | 107 | 110 |
| Equitable | ..... | 2,000,000 | ..... | ..... | ..... | 93 | 98 |

[Quotations by H. L. Grant, Broker, 145 Broadway.]

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Bl'cker St.& Fult.F.—Stk | 100 | 900,000 | J. & J. | ¾ | Jan., '84 | 23 | 25 |
| 1st mort. | 1,000 | 700,000 | J. & J. | 7 | July,1900 | 110 | 112½ |
| Br'dway & 7th Av.—St'k. | 100 | 2,100,000 | Q.—J. | 2 | Jan., '84 | 152½ | 155 |
| 1st mort. | 1,000 | 1,500,000 | J. & D. | 7 | June, '84 | 103½ | 106 |
| Brooklyn City—Stock | 10 | 2,000,000 | Q.—F. | 3½ | Feb., '84 | 200 | 206 |
| 1st mort. | 1,000 | 800,000 | J. & J. | 5 | Jan., 1902 | 106 | 110 |
| Bklyn. Crosstown—Stock | 100 | 200,000 | A. & O. | 4 | Oct., '83 | 150 | 160 |
| 1st mort. bonds | 1,000 | 400,000 | J. & J. | 7 | Jan., 1888 | 105 | 112 |
| Bushw'kAv. (Bkln)—St'k | 100 | 500,000 | Q.—F. | 2 | Feb., '84 | 155 | 160 |
| Cent.Pk.N.& E.Riv.—Stk | 100 | 1,800,000 | Q.—J. | 2 | Jan., '84 | 142½ | 144 |
| Consol. mort. bonds | 1,000 | 1,200,000 | J. & D. | 7 | Dec., 1902 | 118 | 121 |
| Christ'ph'r&10th St—Stk | 100 | 650,000 | F. & A. | 2½ | Feb., '84 | 110 | 115 |
| Bonds | 1,000 | 250,000 | A. & O. | 7 | 1898 | 110 | 116 |
| DryDk.E.B.& Bat'y—Stk | 100 | 1,200,000 | Q.—F. | 4 | Feb., '84 | 215 | 230 |
| 1st mort., consol. | 500&c. | 900,000 | J. & D. | 7 | June, '93 | 114 | 117 |
| Scrip | 100 | 1,200,000 | F.& A. | 6 | 1914 | 102 | 105 |
| Eighth Av.—Stock | 100 | 1,000,000 | Q.—J. | 3 | Jan., '84 | 260 | ..... |
| Scrip | 100 | 1,000,000 | F & A. | 6 | Feb., 1914 | 105 | 110 |
| 42d & Gr'nd St.F'ry—Stk | 100 | 748,000 | M.&N. | 6 | Nov., '83 | 250 | ..... |
| 1st mort. | 1,000 | 236,000 | A. & O. | 7 | April, '93 | 112 | 117 |
| Central Crosstown—Stk. | 100 | 600,000 | J. & J. | 3 | Jan., '84 | 123 | 126 |
| 1st mort. | 1,000 | 250,000 | M.&N. | 6 | Nov.,1922 | 111 | 112½ |
| Houst.W.St.& P.F'y—Stk | 100 | 250,000 | Q.—F. | 2 | Feb., '84 | 110 | ..... |
| 1st mort. | 500 | 500,000 | J. & J. | 7 | July, '94 | 110 | 113 |
| Second Av.—Stock | 100 | 1,396,500 | J. & J. | 5 | Jan., '84 | 230 | 240 |
| 3d mort. | 1,000 | 150,000 | A. & O. | 7 | April, '85 | 102 | ..... |
| Consol. | 1,000 | 1,050,000 | M.&N. | 7 | Nov., '88 | 107 | 108 |
| Sixth Av.—Stock | 100 | 750,000 | M.&N. | 5 | Sept., '83 | 310 | 330 |
| 1st mort. | 1,000 | 500,000 | J. & J. | 7 | July, '90 | 110 | 115 |
| Third Av.—Stock | 100 | 2,000,000 | Q.—F. | 4 | Feb., '84 | 275 | 281 |
| 1st mort. | 1,000 | 2,000,000 | J. & J. | 7 | Jan., '90 | 111 | 113 |
| Twenty-third St.—Stock. | 100 | 600,000 | F. & A. | 4 | Feb., '84 | 163 | 167 |
| 1st mort. | 1,000 | 250,000 | M.&N. | 7 | May, '93 | 110 | 113 |

* This column shows last dividend on *stocks*, but date of maturity of *bonds*.

## Quotations in Boston, Philadelphia and Baltimore.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| **BOSTON.** | | |
| Atch. & Topeka—1st, 7s. | 121¾ | 122 |
| Land grant, 7s | 117 | ..... |
| Atlantic & Pacific—6s | ..... | ..... |
| Income | 18 | 19 |
| Boston & Maine—7s | ..... | ..... |
| Boston & Albany—7s | ..... | ..... |
| 6s | ..... | ..... |
| Boston & Lowell—7s | ..... | ..... |
| 6s | ..... | ..... |
| Boston & Providence—7s | ..... | ..... |
| Burl. & Mo.—Ld. gr., 7s. | 118½ | ..... |
| Nebraska, 6s...Exempt | 114½ | ..... |
| Nebraska, 6s.Non-ex'pt | 105 | ..... |
| Nebraska, 4s | 86 | 86½ |
| Conn. & Passumpsic—7s. | ..... | ..... |
| Connotton Valley—6s | ..... | ..... |
| 5s | 18 | ..... |
| East'rn, Mass.—6s, new | 111 | ..... |
| Fort Scott & Gulf—7s | 114¾ | ..... |
| K. City Lawr. & So.—6s. | 107 | 110 |
| K. City St. Jo. & C. B.—7s | 119 | ..... |
| Little R. & Ft. S.—7s, 1st | ..... | 91 |
| K. City Sp'd & Mem.—6s | 87 | ..... |
| Mexican Central—7s | 57½ | 57¾ |
| N. Y. & N. England—6s | 87½ | 87¾ |
| 7s | 97 | 97⅜ |
| N. Mexico & So. Pac.—7s | 118½ | ..... |
| Oregon Short Line—6s | 94½ | 95 |
| Ogdensb.& L.Ch.—Con.6s | ..... | ..... |
| Income | ..... | ..... |
| Old Colony—7s | ..... | ..... |
| 6s | ..... | ..... |
| Pueblo & Ark. Val.—7s | 118½ | ..... |
| Rutland—6s, 1st | ..... | 92 |
| Sonora—7s | 99 | 100 |
| T. Cinn. & St. L.—1st, 6s. | ..... | ..... |
| Income | ..... | ..... |
| STOCKS. | | |
| Atchison & Topeka | 79⅜ | 79½ |
| Boston & Albany | 173½ | ..... |
| Boston & Lowell | 108 | 109 |
| Boston & Maine | 160¼ | ..... |
| Boston & Providence | ..... | 166½ |
| Cheshire, preferred | ..... | ..... |
| Chic. & West Michigan | 35 | ..... |
| Cinn. Sandusky & Cleve. | 14 | 14½ |
| Concord | 101 | ..... |
| Connecticut River | 165 | ..... |
| Conn. & Passumpsic | ..... | 69 |
| Connotton Valley | ⅜ | ½ |
| Det. Lansing & No., pref. | ..... | ..... |
| Eastern, Mass. | 38 | 39 |
| Eastern, New Hampsh. | ..... | ..... |
| Fitchburg | 117 | ..... |
| Flint & Pere Marquette. | 29 | 29½ |
| Preferred | *100¾ | 100⅞ |
| Fort Scott & Gulf—Pref. | 120 | ..... |
| Common | *80 | ..... |
| Iowa Falls & Sioux City. | *79⅜ | ..... |
| Kan. C. Springf. & Mem. | 28 | 30 |
| Little Rock & Ft. Smith. | ..... | 20 |
| Louisiana & Mo. River. | 22 | 23¼ |
| Preferred | ..... | ..... |
| Maine Central | ..... | ..... |
| Manchester & Lawrence. | ..... | ..... |
| Marq. Hought'n & Onton. | 23 | 25 |
| Preferred | ..... | ..... |
| Nashua & Lowell | ..... | ..... |
| N. Y. & New England | 13¾ | 14 |
| Northern of N. Hampsh. | 110½ | ..... |
| Norwich & Worcester | ..... | ..... |
| Ogdensb. & L. Champlain | ..... | ..... |
| Old Colony | 138 | ..... |
| Portland Saco & Portsm. | ..... | ..... |
| Rutland—Preferred | 15 | ..... |
| Revere Beach & Lynn | ..... | ..... |
| Tol. Cinn. & St. Louis | 62½ | ..... |
| Verm't & Massachusetts | 130 | ..... |
| Worcester & Nashua | ..... | ..... |
| Wisconsin Central | 13⅜ | 13½ |
| Preferred | ..... | 28 |
| **PHILADELPHIA.** | | |
| RAILROAD STOCKS.† | | |
| Allegheny Valley | ..... | ..... |
| Bell's Gap | ..... | ..... |
| Buffalo N.Y. & Phil. | 9½ | 10 |
| Preferred | 18 | ..... |
| Camden & Atlantic | ..... | ..... |
| Preferred | ..... | 50 |
| Catawissa | 23 | 26 |
| 1st preferred | 56½ | ..... |
| 2d preferred | ..... | 55¼ |
| Delaware & Bound Brook | ..... | 138 |
| East Pennsylvania | ..... | ..... |
| Elmira & Williamsport. | 40 | ..... |
| Preferred | 57 | ..... |
| Huntingd'n & Broad Top | 11 | 14 |
| Preferred | 26½ | ..... |
| Lehigh Valley | 71¼ | 71¾ |
| Preferred | ..... | ..... |
| Little Schuylkill | 62 | 64 |
| Minehill & Sch. Haven | 65 | 65½ |
| Nesquehoning Valley | 51½ | ..... |
| Norfolk & West'n—Com. | ..... | ..... |
| Preferred | ..... | ..... |
| Northern Central | ..... | ..... |
| Northern Pacific | 21½ | 21¾ |
| Preferred | 47⅛ | 47¼ |
| North Pennsylvania | ..... | 66¾ |
| Pennsylvania | 60¼ | 60½ |
| Philadelphia & Erie | 18⅝ | 19 |
| Phila. Ger. & Norristown | 108 | 110 |
| Phila. Newtown & N.Y. | ..... | ..... |
| Phila. & Reading | 29½ | 29⅝ |
| Phila. & Trenton | ..... | ..... |
| Phila. Wilm. & Balt. | ..... | ..... |
| Pittsb. Cin.& St. L.—Com. | ..... | ..... |
| United N. J. Companies. | 195 | 196 |
| West Chester—Cons. pref. | ..... | ..... |
| West Jersey | ..... | ..... |
| West Jersey & Atlantic. | ..... | ..... |
| CANAL STOCKS. | | |
| Lehigh Navigation | 47⅞ | 48 |
| Pennsylvania | ..... | ..... |
| Schuylkill Nav., pref. | 16¾ | 17 |
| RAILROAD BONDS. | | |
| Allegh. Val.—7 3-10s, '96 | 122 | 123 |
| 7s, E. ext., 1910 | ..... | ..... |
| Inc. 7s, end., coup., '94 | 32½ | 33 |
| Belvid'e Del.—1st,6s,1902 | ..... | 120 |
| 2d, 6s, 1885 | 103 | ..... |
| 3d, 6s, 1887 | ..... | ..... |
| Bell's Gap—1st, 7s, 1893. | 108 | ..... |
| 1st, 6s, 1905 | ..... | ..... |
| Consol., 6s, 1913 | ..... | ..... |
| Buff. N.Y.& Phil.—1st,6s | ..... | ..... |
| 2d, 7s, 1908 | ..... | ..... |
| Cons. 6s, 1921 | ..... | ..... |
| 1st, Tr. 6s, 1922 | ..... | ..... |

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| Buff.Pitts.& W.—Gen.,6s | ..... | ..... |
| Cam. & Amboy—6s, c.,'89 | 106½ | ..... |
| Mort., 6s, 1889 | 109½ | ..... |
| Cam. & Atl.—1st,7s,g.,'93 | ..... | ..... |
| 2d, 6s, 1904 | ..... | ..... |
| Cons., 6 p. c | 109 | 111 |
| Cam. & Burl. Co.—6s, '97. | ..... | ..... |
| Catawissa—1st, 7s, con. c. | ..... | ..... |
| Chat. M., 10s, 1888 | ..... | ..... |
| New 7s, reg. & coup. | 120 | ..... |
| Chart'rs V.—1st, 7s, 1901 | ..... | ..... |
| Connect'g 6s, cp., 1900-04 | 117 | ..... |
| Cor.Cowan& Ant.,deb. 6s, | ..... | ..... |
| Delaware—6s, rg.& cp., V. | ..... | ..... |
| Del & Bound Br.—1st, 7s | 123 | ..... |
| East Penn.—1st, 7s, 1888 | ..... | ..... |
| Easton&Amb'y—5s, 1920 | 105 | ..... |
| El &Wmsp't-1st,6s, 1910 | 115 | ..... |
| 5s, perpetual | 98 | ..... |
| Harrisb'g—1st, 6s, 1883. | 98 | 101 |
| H.&B.T.—1st, 7s, g., 1890 | 115 | 116 |
| Cons. 5s, 1895 | ..... | 91 |
| Ithaca&Ath.—1st, gld.,7s | ..... | ..... |
| Junction—1st, 6s, 1882 | ..... | ..... |
| 2d, 6s, 1900 | ..... | ..... |
| Leh.V.—1st,6s,C.&R.,'98 | 119 | ..... |
| 2d, 7s, reg., 1910 | 134 | ..... |
| Cons. 6s, C.& R., 1923. | 122 | 123½ |
| N. O. Pac.—1st, 6s, 1920 | ..... | 86 |
| No. Penn.—1st, 6s, cp.,'85 | 102¼ | 102½ |
| 2d, 7s, cp. 1896 | 119 | ..... |
| Gen., 7s, 1903 | 124 | ..... |
| Debenture 6s, reg | 110 | ..... |
| Norfolk & West.—Gen.,6s | 103½ | 104½ |
| N. R. Div., 1st, 6s.1932 | 101 | 102½ |
| Oil City & Chic.—1st, 6s.. | ..... | ..... |
| Oil Creek—1st, 6s, coup.. | 106 | ..... |
| Pennsylv.—Gen., 6s, reg. | 120 | ..... |
| Gen., 6s, cp., 1910 | 119½ | 121 |
| Cons., 6s, reg., 1905 | 116 | ..... |
| Cons., 6s, coup., 1905 | ..... | ..... |
| Cons., 6s, reg., 1919 | 106 | ..... |
| Pa. & N. Y. C.—7s, 1896. | 121½ | 123 |
| 7, 1906 | 127 | ..... |
| Perkiomen—1st, 6s,cp.'87 | ..... | 103 |
| Phil. &Erie—2d,7s,cp.,'88 | 109¾ | 110½ |
| Cons., 6s, 1920 | ..... | ..... |
| Cons., 5s, 1920 | 105½ | ..... |
| Phila. Newt. & N.Y.—1st | ..... | 92½ |
| Phil. & R.—1st, 6s, 1910. | ..... | 120 |
| 2d, 7s, coup., 1893 | 118 | 120 |
| Cons., 7s, reg., 1911 | 127 | ..... |
| Cons., 7s, coup., 1911 | ..... | 127 |
| Cons., 6s, g., I.R.C.1911 | 113½ | ..... |
| Imp., 6s, g., coup., 1897 | ..... | ..... |
| Gen., 6s, g., coup., 1908 | 100⅝ | 101 |
| Gen., 7s, coup., 1908 | 106½ | 107 |
| Income, 7s, coup., 1896 | 98½ | 100 |
| Cons. 5s, 1st ser.,c.,1922 | 84 | ..... |
| Cons. 5s, 2d ser.,c.,1933 | 71 | 76 |
| Conv. Adj. Scrip, '85-88 | 95 | ..... |
| Debenture coup., 1893‡ | ..... | ..... |
| Scrip, 1882 | ..... | 100 |
| Conv., 7s, R. C., 1893..‡ | 88½ | 89½ |
| Conv. 7s, cp.off, Jan., '85 | ..... | ..... |
| Phil.Wil.& Balt.—4s,tr.ct | 93¼ | 93⅝ |
| Pitts.Cin.& St.L.—7s, reg | 120 | 121½ |
| Pitts. Titus. & B.—7s,cp. | ..... | 97 |
| Shamokin V. & Potts.—7s | ..... | 126 |
| Shen. Val.—1st, 7s, 1909 | 107½ | 108 |
| Gen'l 6s, 1921 | 78 | 80 |
| Income, 6s, 1923 | ..... | ..... |
| Income, 5s, 1914 | ..... | ..... |
| Sunbury & Erie—1st, 7s. | ..... | ..... |
| Sunb. Haz. & W.—1st, 5s | 88 | 89 |
| 2d, 6s, 1938 | 32 | 35 |
| Syr.Gen.& Corn.—1st, 7s. | ..... | ..... |
| Union & Titusv.—1st, 7s. | ..... | 99 |
| United N. J.—Cons.6s,'94 | ..... | ..... |
| Cons. 6s, gold, 1901 | ..... | ..... |
| Cons. 6s, gold, 1908 | ..... | ..... |
| Gen., 4s, gold, 1923 | ..... | ..... |
| Warren & F.—1st, 7s, '96 | 162 | ..... |
| West Chester—Cons. 7s.. | 117 | 120 |
| W. Jersey—1st, 6s, cp.,'96 | 113⅛ | 114⅛ |
| 1st, 7s, 1899 | 121 | ..... |
| Cons. 6s, 1909 | ..... | ..... |
| W.Jersey&Atl.—1st,6s,C. | 106½ | ..... |
| Western Penn.—6s, coup. | ..... | ..... |
| 6s, P. B., 1896 | 105½ | ..... |
| Gen., 7s, coup., 1901 | ..... | ..... |
| CANAL BONDS. | | |
| Ches. & Del.—1st, 6s,1886 | ..... | 72 |
| Lehigh Nav.—6s,reg.,'84. | 104 | ..... |
| Mort. RR., reg., 1897 .. | 114½ | ..... |
| Cons., 7s, reg., 1911 .... | 124 | ..... |
| Greenw'd Tr., 7s, reg.... | ..... | ..... |
| Morris—Boat Loan rg.,'85 | ..... | ..... |
| Pennsylv.—6s, cp., 1910.. | 86 | 88¼ |
| Schuylk. Nav.—1st,6s,rg. | 106¾ | ..... |
| 2d, 6s, reg., 1907 | ..... | 100 |
| **BALTIMORE.** | | |
| RAILR'D STOCKS. Par | | |
| Atlanta & Charlotte | 75 | ..... |
| Baltimore & Ohio | 100 | 195 198 |
| 1st pref | ..... | 132 |
| 2d pref | 128 | ..... |
| Parkersburg Br. | 50 | 9 ..... |
| Central Ohio—Com. | 50 | 51 ..... |
| Pittsburg & Connellsville | ..... | ..... |
| Western Maryland | 50 | 14 ..... |
| RAILROAD BONDS. | | |
| Atlanta & Charl.—1st | 112¾ | 112½ |
| Inc. | 87½ | 90 |
| Balt.&Ohio—6s,'85A.&O | 105 | 105½ |
| Cen. Ohio.—6s, 1st, M.&S. | 110¾ | 112 |
| Charl. Col. & Aug.—1st.. | 107 | 110 |
| 2d | 100¾ | ..... |
| Cin. Wash. & Balt.—1sts. | 101⅝ | 102⅛ |
| 2ds | 70 | 70⅝ |
| 3ds | 35⅝ | 35⅞ |
| Columbia& Greenv.—1sts | 101¾ | 102 |
| 2ds | 75 | 76 |
| No.Central—6s, '85, J.&J. | 103 | 104 |
| 6s, 1900, A. & O. | 118 | ..... |
| 6s, gold, 1900, J. & J. | 117 | ..... |
| 5s, Series A | 101½ | ..... |
| 5s, Series B | 100⅞ | ..... |
| Pittsb.&Con'ells.—7s,J.&J | 123½ | 124⅛ |
| Union RR.—1st, gua.J.&J | 115 | ..... |
| Canton endorsed | ..... | ..... |
| Virginia & Tenn.—6s | 101 | ..... |
| 8s | 124 | ..... |
| W.Md.—6s, 1st, g., J. & J. | 109 | ..... |
| 2d, guar., J. & J. | ..... | ..... |
| 2d, guar. by W.Co.,J.&J. | ..... | 112½ |
| 6s, 3d, guar., J. & J. | ..... | ..... |
| Wilm. C & Ang.—6s | 111 | 111½ |
| Wil. & Weldon—Gold, 7s | 120 | ..... |

* Ex-dividend. † Per share. ‡ In default. § Ex rights.

## RAILROAD EARNINGS.

| Roads. | Latest Earnings Reported. | | | Jan. 1 to Latest Date. | |
|---|---|---|---|---|---|
| | Week or Mo | 1884 | 1883. | 1884. | 1883. |
| | | $ | $ | $ | $ |
| Ala.Gt.Southern | January... | 84,124 | 84,495 | 84,124 | 84,495 |
| Bur.Ced.R.& No | 1st wk Feb. | 43,784 | 34,962 | 262,648 | 232,365 |
| Canad'n Pacific | 2d wk Feb. | 50,000 | 47,000 | 362,000 | 279,000 |
| Central Iowa.... | 2 wks Feb | 54,037 | 43,042 | 164,955 | 120,351 |
| Central Pacific | January... | 1,583,000 | 1,747,681 | 1,583,000 | 1,747,681 |
| Chesap. & Ohio. | 1st wk Feb | 77,880 | 60,586 | 359,275 | 312,556 |
| Blitz.Lex.&B.S | 1st wk Feb | 13,618 | 14,194 | 59,443 | 62,087 |
| Chicago & Alton | 2d wk Feb. | 156,293 | 152,922 | 954,734 | 932,813 |
| Chic. & East. Ill. | 2d wk Feb. | 23,315 | 28,989 | 177,202 | 192,852 |
| Chic.& Gr.Trunk | Wk Feb 9. | 59,546 | 38,843 | 289,061 | 273,755 |
| Chic. Mil.&St. P. | 2d wk Feb. | 307,000 | 328,727 | 2,079,000 | 1,902,050 |
| Chic. & Northw. | 2d wk Feb. | 325,200 | 304,800 | 2,123,597 | 1,901,100 |
| Ch.St.P.Min.&O. | 2d wk Feb. | 72,787 | 78,612 | 497,287 | 436,529 |
| Chic. & W. Mich | 1st wk Feb | 26,146 | 17,092 | 129,131 | 114,968 |
| Cin.Ind.St.L.&C | January... | 175,082 | 191,782 | 175,082 | 191,782 |
| Cin. N. O. & T. P. | January... | 182,264 | 183,720 | 182,264 | 183,720 |
| Cin.Wash.& Balt | 1st wk Feb | 24,073 | 34,662 | 157,933 | 185,515 |
| Clev.Akron& Col | 2d wk Feb. | 6,784 | 8,011 | 41,617 | 51,533 |
| Denv.& Rio Gr.. | 1st wk Feb | 96,100 | 100,400 | 571,000 | 548,900 |
| Des Mo.& Ft. D. | 1st wk Feb | 5,877 | 2,460 | 32,362 | 22,478 |
| Det. Lan. & No.. | 2d wk Feb. | 18,643 | 16,684 | 129,536 | 140,127 |
| Dub. & Sioux C. | 1st wk Feb | 15,418 | 10,786 | 82,852 | 79,440 |
| Eastern ..... | 3 wks Jan | 164,059 | 168,599 | 164,059 | 168,599 |
| E.Tenn.Va.&Ga | 1st wk Feb | 80,494 | 73,215 | 390,373 | 376,194 |
| Flint & P.Marq. | 2d wk Feb. | 42,222 | 41,979 | 274,566 | 269,081 |
| Flor. Cent. & W. | 1st wk Feb | 11,055 | 9,528 | 51,434 | 51,122 |
| Flor. Tr. & Pen. | 1st wk Feb | 13,842 | 11,138 | 65,637 | 53,457 |
| Ft.W. & Denver. | January .. | 24,500 | 25,000 | 24,500 | 25,000 |
| Grand Trunk.... | Wk Feb. 9. | 333,018 | 298,565 | 1,732,891 | 1,950,668 |
| Gr.Bay W.&St.P. | 2d wk Feb. | 5,589 | 5,496 | 41,453 | 32,469 |
| GulfCol&San.Fe | 1st wk Feb | 33,221 | 31,900 | 178,528 | 193,915 |
| d.Ill. Cen. (Ill.).. | 2d wk Feb. | 208,100 | 224,772 | 1,198,000 | 1,398,610 |
| Do (Iowa) | 2d wk Feb. | 33,900 | 35,556 | 190,400 | 177,280 |
| Ind.Bloom.& W | 1st wk Feb | 60,414 | 51,433 | 259,099 | 299,578 |
| K.C.Ft.S. & Gulf | 1st wk Feb | 39,574 | 28,936 | 232,926 | 186,689 |
| Kan. C. Sp. & M. | 1st wk Feb | 19,665 | ..... | 89,253 | ..... |
| Kentucky Cent. | January... | 48,648 | 49,185 | 48,648 | 49,185 |
| L. Erie & West n | 3d wk Jan. | 20,660 | 29,812 | 57,573 | 96,088 |
| Long Island.... | 2d wk Feb. | 35,534 | 35,519 | 209,400 | 200,703 |
| Louisv.& Nashv. | 2d wk Feb. | 217,845 | 243,325 | 1,509,490 | 1,631,285 |
| Mar.Hough.& O. | January... | 19,638 | 19,203 | 19,638 | 19,203 |
| Memp. & Charl. | 1st wk Feb | 32,303 | 28,284 | 147,905 | 141,626 |
| Mex.Cent , So.D | 4th wk Jan | 53,756 | 50,478 | 157,600 | 147,106 |
| Do No. Div | 1st wk Feb | 6,882 | ..... | 49,256 | ..... |
| Mex.Nat.,No.D | 2d wk Feb. | 9,200 | ..... | 53,850 | ..... |
| Southern Div. | 2d wk Feb. | 17,200 | ..... | 95,100 | ..... |
| Other lines.... | 3d wk Jan. | 8,015 | ..... | ..... | ..... |
| Mil. L.Sh.& West | 2d wk Feb. | 18,560 | 16,318 | 104,325 | 95,610 |
| Mobile & Ohio.. | January .. | 185,539 | 216,212 | 185,539 | 216,212 |
| Nash.Ch.& St.L. | January... | 186,992 | 197,388 | 186,992 | 197,388 |
| N.O. & No. East. | January... | 35,800 | 3,684 | 35,800 | 3,684 |
| Norfolk & West. | 2 wks Feb. | 106,524 | 78,872 | 298,749 | 247,371 |
| Shenandoah V | 16 dys Feb | 34,157 | 20,696 | 85,368 | 62,036 |
| Northern Pacific | 2d wk Feb. | 125,800 | 101,600 | 812,800 | 567,628 |
| Ohio Central.... | 4th wk Jan | 30,906 | 25,504 | 87,260 | 78,369 |
| Peo. Dec. & Ev.. | 2d wk Feb. | 12,247 | 11,626 | 88,713 | 71,699 |
| Richm.& Danv.. | January .. | 266,889 | 259,757 | 266,889 | 259,757 |
| Ch'l Col.&Aug. | January .. | 65,376 | 70,618 | 65,376 | 70,618 |
| Columb. & Gr. | January .. | 56,646 | 71,078 | 56,646 | 71,078 |
| Va. Midland.. | January .. | 107,115 | 104,388 | 107,115 | 104,388 |
| West No. Car. | January .. | 29,212 | 20,090 | 29,212 | 20,090 |
| Roch. & Pittsb'g | 2d wk Feb. | 22,367 | 5,369 | 111,712 | 36,472 |
| St. L.Alt. & T.H | 2d wk Feb. | 27,648 | 33,043 | 176,553 | 194,381 |
| Do (brchs.) | 1st wk Feb | 13,590 | 12,861 | 77,927 | 84,753 |
| St.Louis & Cairo | 1st wk Feb | 4,849 | 6,440 | 24,615 | 36,815 |
| St. L. Ft. S. & W. | 2d wk Feb. | 7,705 | 2,710 | 50,186 | 16,849 |
| St.L.&San Fran | 2d wk Feb. | 66,141 | 59,399 | 462,304 | 391,095 |
| St. Paul & Dul.. | 2d wk Feb. | 11,691 | 15,141 | 97,801 | 101,743 |
| St. P. Minn.& M. | 2d wk Feb. | 95,000 | 91,402 | 641,188 | 671,297 |
| Tex.& St.Louis.c | 4th wk Jan | 20,806 | ..... | 70,383 | ..... |
| Tol. Cin. & St. L. | January .. | 90,000 | ..... | 90,000 | ..... |
| Vicksb'rg& Mer. | January... | 43,435 | 51,385 | 43,435 | 51,385 |
| Vicks. Sh.& Pac. | January... | 12,755 | 11,984 | 12,755 | 11,984 |
| Wisconsin Cent. | January... | 122,033 | 93,232 | 122,033 | 93,232 |

| Roads. | Latest Earnings Reported. | | | Jan. 1 to Latest Date. | |
|---|---|---|---|---|---|
| | Week or Mo | 1883. | 1882. | 1883. | 1882. |
| | | $ | $ | $ | $ |
| Chic. Bur. & Q.. | December. | 2,170,918 | 2,027,060 | 26,110,368 | 21,550,804 |
| Clev.Col.C.& Ind | December. | 314,785 | 355,129 | 4,259,733 | 4,400,040 |
| Danbury & Nor. | December | 14,336 | 15,332 | 216,291 | 208,011 |
| Evansv. & T. H. | December. | 59,976 | 59,982 | 723,894 | 850,230 |
| Hous.E.&W.Tex | December. | 36,757 | 26,070 | 337,820 | 266,927 |
| L. R. & Ft.Smith | December. | 65,357 | 83,591 | 555,761 | 539,129 |
| L.Rk.M.Riv.& T. | November. | 50,000 | 44,728 | 361,488 | 264,772 |
| La. & Mo. River. | December. | 54,100 | 50,600 | 669,800 | 549,600 |
| Minn.& St. Louis | December. | 150,128 | 142,322 | 1,651,929 | 1,543,423 |
| Missouri Pac. a | 4th wk Dec | 435,472 | 483,116 | 17,107,442 | 15,676,828 |
| Mo.Kan.& T. b | 4th wk Dec | 287,711 | 335,127 | 11,658,994 | 10,133,483 |
| Tex. & Pacific. | 4th wk Dec | 188,255 | 196,513 | 7,005,111 | 5,919,732 |
| Central Br'ch. | 4th wk Dec | 43,225 | 32,766 | 1,522,041 | 996,496 |
| Whole System | 4th wk Dec | 954,663 | 1,047,512 | 37,293,588 | 32,731,517 |
| N.Y.L.E.&W.. ¶ | November. | 2,180,982 | 1,818,824 | 22,065,137 | 18,512,065 |
| N. Y. Susq. & W. | December. | 73,831 | 67,522 | 1,003,661 | 723,437 |
| Northern Cent.. | December. | 409,152 | 490,004 | 6,088,131 | 5,800,176 |
| Oregon & Cal... | December. | 100,200 | ..... | 1,056,253 | ..... |
| Oregon Imp. Co. | December. | 271,462 | 309,831 | 4,064,220 | 3,386,383 |
| Oregon R.&N.Co | December. | 427,500 | 280,650 | 5,567,321 | 5,044,915 |
| Pennsylvania .. | December. | 3,840,510 | 4,157,169 | 51,083,244 | 49,079,826 |
| Philadelp.& Erie | December. | 257,306 | 335,513 | 4,108,841 | 4,011,414 |
| Phila. & Read.* | December. | 1,561,801 | 1,795,371 | 22,773,189 | 21,834,598 |
| Do C. & Iron | December. | 1,110,456 | 1,069,829 | 17,079,486 | 15,099,085 |
| Rome Wat. & Og | December. | 133,375 | 131,876 | ..... | ..... |
| So. Pac.Cal. N.D | October ... | 125,592 | 132,789 | 1,085,999 | 1,060,207 |
| Do So. Div.‡ | October ... | 364,725 | 346,302 | 3,478,839 | 3,289,308 |
| Do Arizona‡ | October ... | 215,750 | 229,740 | 2,103,397 | 2,375,126 |
| Do N. Mex‡ | October ... | 75,671 | 62,018 | 678,150 | 619,606 |
| South Carolina | December. | 128,868 | 149,081 | 1,326,968 | 1,313,920 |
| Union Pacific... | December. | 2,407,215 | 3,559,005 | 29,760,994 | 30,383,928 |
| Utah Central ... | December. | 93,470 | 117,245 | 1,174,737 | 1,508,663 |
| Wab.St.L.& P... | 4th wk Dec | 427,903 | 397,361 | 16,908,465 | 16,738,357 |
| West Jersey .... | November. | 81,033 | 78,090 | 1,152,188 | 1,046,183 |

¶ Includes 68 p. c. of earnings of N. Y. Pa. & O. RR. from May 1, 1883.
a Includes St. Louis Iron Mountain & Southern in both years
b Includes International & Great Northern in both years.
c Embracing lines in Mo. Ark. and Texas.
d Includes Southern Division.
* Not including Central RR. of New Jersey.
Included in Central Pacific earnings above.

## New York City Banks.

The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Feb. 16:

| Banks. | Capital. | Average amount of— | | | | |
|---|---|---|---|---|---|---|
| | | Loans and discounts. | Specie. | Legal Tenders. | Net dep'ts other than U. S. | Circulation. |
| | $ | $ | $ | $ | $ | $ |
| New York..... | 2,000,000 | 9,982,000 | 1,499,000 | 1,275,000 | 9,777,000 | 450,000 |
| Manhattan Co. | 2,050,000 | 8,857,700 | 1,428,000 | 518,000 | 7,969,000 | ..... |
| Merchants..... | 2,000,000 | 8,101,200 | 1,388,100 | 903,800 | 7,784,200 | 357,300 |
| Mechanics'..... | 2,000,000 | 8,020,000 | 1,173,000 | 1,137,000 | 8,051,000 | ..... |
| Union..... | 1,200,000 | 4,229,300 | 1,102,200 | 271,300 | 4,104,200 | ..... |
| America..... | 3,000,000 | 11,110,500 | 2,062,600 | 541,900 | 9,967,000 | 1,102 |
| Phenix..... | 1,000,000 | 2,563,000 | 183,000 | 392,000 | 2,830,000 | 244,000 |
| City..... | 1,000,000 | 6,457,700 | 5,832,300 | 849,000 | 10,221,000 | ..... |
| Tradesmen's ... | 1,000,000 | 3,305,500 | 470,800 | 118,000 | 2,997,100 | 783,000 |
| Fulton ..... | 600,000 | 2,457,700 | 654,800 | 108,100 | 1,490,200 | ..... |
| Chemical..... | 300,000 | 13,948,400 | 4,746,200 | 942,000 | 15,584,200 | ..... |
| Merchants' Ex.. | 1,000,000 | 3,431,200 | 816,700 | 377,700 | 2,989,700 | 282,300 |
| Gallatin Nat.... | 1,000,000 | 4,746,700 | 891,500 | 181,800 | 2,993,700 | 788,000 |
| Butchers'& Dr.. | 300,000 | 1,787,900 | 522,000 | 117,500 | 1,815,400 | 215,800 |
| Mechanics' & Tr | 200,000 | 1,010,000 | 80,000 | 110,000 | 1,091,000 | 45,000 |
| Greenwich ..... | 200,000 | 1,046,100 | 42,200 | 141,800 | 1,008,100 | 2,000 |
| Leather Man'f's | 600,000 | 3,076,800 | 330,100 | 429,000 | 2,437,000 | 528,000 |
| Seventh Ward.. | 300,000 | 1,303,500 | 153,100 | 171,900 | 1,247,800 | 13,400 |
| State of N. Y... | 500,000 | 4,057,700 | 689,700 | 225,100 | 4,693,200 | ..... |
| American Exch. | 5,000,000 | 10,662,000 | 1,493,000 | 1,899,000 | 11,374,000 | ..... |
| Commerce..... | 5,000,000 | 19,385,900 | 6,820,000 | 1,671,500 | 18,599,000 | 893,600 |
| Broadway..... | 1,000,000 | 7,103,800 | 910,100 | 523,400 | 5,357,200 | 908,400 |
| Mercantile..... | 1,000,000 | 7,268,200 | 1,067,000 | 1,021,700 | 8,022,300 | 359,000 |
| Pacific..... | 422,700 | 2,495,600 | 488,500 | 123,600 | 2,647,200 | ..... |
| Republic ..... | 1,500,000 | 3,500,400 | 917,600 | 250,400 | 3,167,200 | 180,000 |
| Chatham ..... | 450,000 | 4,217,200 | 727,100 | 440,300 | 4,710,100 | 45,000 |
| People's..... | 200,000 | 1,522,400 | 151,000 | 176,300 | 1,752,000 | 5,400 |
| North America. | 700,000 | 3,375,400 | 818,700 | 396,800 | 3,527,200 | ..... |
| Hanover ..... | 1,000,000 | 10,123,000 | 2,172,200 | 711,700 | 11,186,400 | 938,300 |
| Irving..... | 500,000 | 3,041,700 | 556,800 | 559,800 | 3,254,500 | 366,500 |
| Metropolitan ... | 3,000,000 | 11,504,000 | 2,402,000 | 425,000 | 9,540,000 | 1,305,000 |
| Citizens'..... | 600,000 | 2,914,500 | 634,100 | 311,700 | 3,421,500 | 283,000 |
| Nassau ..... | 500,000 | 2,612,400 | 133,700 | 243,800 | 2,853,800 | ..... |
| Market..... | 500,000 | 2,886,700 | 428,000 | 105,800 | 2,350,400 | 422,700 |
| St. Nicholas.... | 500,000 | 2,825,700 | 205,900 | 248,300 | 2,597,500 | ..... |
| Shoe& Leather. | 500,000 | 3,371,000 | 471,000 | 438,000 | 3,604,000 | 450,000 |
| Corn Exchange. | 1,000,000 | 4,915,100 | 511,800 | 207,000 | 3,891,100 | ..... |
| Continental..... | 1,000,000 | 6,289,900 | 2,256,300 | 375,500 | 7,928,400 | 433,400 |
| Oriental..... | 300,000 | 2,202,200 | 111,000 | 330,900 | 2,113,700 | ..... |
| Marine ..... | 400,000 | 4,337,000 | 948,000 | 251,000 | 4,932,000 | 262,000 |
| Importers' & Tr. | 1,500,000 | 23,718,000 | 5,972,100 | 1,211,700 | 25,091,000 | 1,315,800 |
| Park ..... | 2,000,000 | 20,125,300 | 4,440,500 | 2,364,500 | 25,062,600 | 25,000 |
| Wall St..... | 500,000 | 1,622,000 | 217,500 | 164,200 | 1,558,500 | ..... |
| North River. ... | 240,000 | 1,505,000 | 23,000 | 247,000 | 1,552,000 | ..... |
| East River ..... | 250,000 | 1,142,200 | 185,000 | 175,500 | 1,040,400 | 210,300 |
| Fourth Nat'nal.. | 3,200,000 | 15,299,200 | 5,768,900 | 1,207,100 | 18,172,100 | 360,000 |
| Central Nat..... | 2,000,000 | 8,970,000 | 653,000 | 1,527,000 | 9,584,000 | 297,000 |
| Second Nat..... | 300,000 | 3,519,000 | 660,000 | 415,000 | 4,258,000 | 45,000 |
| Ninth National.. | 750,000 | 6,302,500 | 1,264,800 | 525,300 | 6,805,400 | 556,200 |
| First National.. | 500,000 | 16,399,300 | 3,412,000 | 1,004,500 | 17,740,400 | 449,900 |
| Third National. | 1,000,000 | 4,848,000 | 684,800 | 1,005,200 | 5,291,500 | ..... |
| N.Y. Nat. Exch. | 300,000 | 1,347,700 | 242,900 | 198,400 | 1,233,100 | 270,000 |
| Bowery Nat'nal | 250,000 | 1,998,800 | 185,900 | 259,400 | 2,021,000 | 222,000 |
| N.York County. | 200,000 | 1,777,100 | 14,800 | 619,800 | 2,424,600 | 180,000 |
| Germ'n Am'c'n.. | 750,000 | 2,714,700 | 462,500 | 86,300 | 2,473,300 | ..... |
| Chase National. | 300,000 | 3,568,900 | 1,297,000 | 477,400 | 5,806,700 | 45,000 |
| Fifth Avenue.. | 100,000 | 2,452,900 | 444,600 | 130,400 | 2,528,200 | ..... |
| German Exch. . | 500,000 | 2,048,800 | 56,000 | 242,000 | 2,348,300 | ..... |
| Germania..... | 200,000 | 2,040,500 | 80,400 | 274,200 | 2,260,500 | ..... |
| U. S. Nat..... | 500,000 | 5,382,200 | 1,103,800 | 305,100 | 6,149,400 | 443,400 |
| Lincoln Nat..... | 300,000 | 2,371,100 | 391,200 | 182,000 | 2,601,300 | 44,600 |
| Garfield Nat .... | 200,000 | 749,700 | 43,300 | 130,400 | 626,600 | 180,000 |
| Fifth National.. | 150,000 | 1,045,100 | 204,600 | 134,200 | 1,107,130 | 135,000 |
| Total..... | 61,312,700 | 345,894,200 | 78,319,800 | 32,577,100 | 363,544,400 | 14,538,200 |

The deviations from returns of previous week are as follows:

| | | | |
|---|---|---|---|
| Loans and discounts | Inc. | $3,875,100 | Net deposits. ..... Inc. $3,148,800 |
| Specie ..... | Inc. | 84,000 | Circulation..... ... ..Inc. 26,300 |
| Legal tenders..... | Dec. | 633,400 | |

The following are the totals for several weeks past:

| | Loans. | Specie. | L. Tenders. | Deposits. | Circulation. | Agg.Clear. |
|---|---|---|---|---|---|---|
| 1884. | $ | $ | $ | $ | $ | $ |
| Feb. 2 | 338,814,400 | 73,961,300 | 34,104,900 | 355,071,300 | 14,604,000 | 771,838,126 |
| " 9 | 341,919,100 | 78,235,800 | 33,207,500 | 361,395,600 | 14,511,900 | 779,256,007 |
| " 16 | 345,894,200 | 78,319,800 | 32,577,100 | 363,544,400 | 14,538,200 | 745,319,279 |

## Boston Banks.—Following are the totals of the Boston banks.

| | Loans. | Specie. | L. Tenders. | Deposits.* | Circulation. | Agg.Clear. |
|---|---|---|---|---|---|---|
| 1884. | $ | $ | $ | $ | $ | $ |
| Feb. 4. ..... | 145,960,500 | 6,502,600 | 5,891,500 | 98,123,800 | 25,193,800 | 59,751,611 |
| " 11 .... | 146,132,000 | 6,165,900 | 5,807,900 | 98,096,400 | 24,696,500 | 62,485,345 |
| " 18..... | 145,618,000 | 5,962,700 | 5,378,800 | 98,302,000 | 24,567,500 | 66,073,573 |

## Philadelphia Banks.—The totals of the Philadelphia banks are as follows:

| | Loans. | Lawful Money. | Deposits.* | Circulation. | Agg. Clear. |
|---|---|---|---|---|---|
| 1884. | $ | $ | $ | $ | $ |
| Feb. 4..... | 77,795,520 | 21,719,939 | 72,437,942 | 8,957,206 | 49,533,196 |
| " 11..... | 77,818,808 | 22,694,531 | 72,539,731 | 8,916,305 | 53,997,984 |
| " 18 ..... | 78,534,503 | 22,102,420 | 72,809,420 | 9,005,125 | 52,242 755 |

* Including the item "due to other banks."

## Unlisted Securities.—Following are quotations for unlisted securities:

| | Bid. | Asked. |
|---|---|---|
| Am. Safe Deposit perpetual deb'ure bds* .... | | 105 |
| Atl. & Pac.—1st mort. .... | | 93 |
| Blocks 35 per cent.. | 95 | 97½ |
| Cent. Div. old..... | *80 | .... |
| Cent. div. new..... | *68 | .... |
| Accum'd I'd gr't bds* | 16 | .... |
| Bost.H.& E.—New st'k | ½ | .... |
| Old..... | ⅛ | ⅜ |
| Bos.Hoos.T& West st'k | 6½ | 7½ |
| Debenture..... | 66 | 67½ |
| Buff. N. Y. & Phila... | 18½ | 20 |
| Pref..... | *34 | 36½ |
| Cen. of N. Jersey deb. | 88 | .... |
| Chic & Atl.—Ben. stk. | 17 | .... |
| Denver & N. Orleans. | 1¼ | 5 |
| Den.& R.G.R'y—Cons. | 82 | 85 |
| 5s..... | 48⅞ | 49 |
| Denver & Rio. G. West | 10 | .... |
| 1st mort..... | 69 | 70½ |
| Edison Elec. Light .. | 140 | .... |
| Ft.Wo'h Den. City, del. whissonT.&C. stubs | 24 | .... |
| Ga. Pac. stock..... | 9½ | .... |
| 1st mort, 6 p. c..... | 87¼ | 88½ |
| 2d mort ..... | 42 | .... |
| Keely Motor ..... | 9⅜ | 11 |
| Lebanon Springs, 1st. | 5½ | .... |
| 1st, end..... | 5½ | 10 |
| L.& N.col.trust bds'82 | 86 | 87 |
| Mexican bonds..... | 18½ | .... |
| Mexican. Nat..... | 2 | 3½ |
| 1st mort..... | 20⅜ | 20¾ |
| M.U.St'k Trust Certs.. | 13½ | .... |
| M. K. & T. inc. scrip. | 40½ | 40⅝ |

| | Bid. | Asked. |
|---|---|---|
| Mich. & O. 1st mort... | 60 | .... |
| Mo. Pac., Cowdry ctfs. | 5 | .... |
| Newb. D'tch & C., Inc. | .... | .... |
| N.Y. M. U. Tel. st'k... | 55½ | 57 |
| N. Y. L. & W. 2d, 5 p. c. guar. by D. L. & W.. | 98½ | 100½ |
| N.Y.W.Sh.&Buff.—Stk | 9¼ | 9⅝ |
| North Pac. div. bonds. | 76¼ | 78 |
| No. Riv.Const.—100p.c | 19 | 19½ |
| Ohio C.—Riv. Div. 1st | 30¼ | 31 |
| Incomes..... | 5⅞ | 6 |
| Pensac. & Atl..... | .... | .... |
| 1st mort ..... | *74¾ | 74⅞ |
| Pitts. & Western..... | 20 | .... |
| 1st mort..... | *82 | .... |
| Postal Tel..stock..... | *7⅞ | 8 |
| 1st mort., 6 p. c..... | 58¾ | 59 |
| Postal Tel.& Cab.stock | 13 | 17 |
| St. Jo. & West..... | .... | .... |
| Kans. & Neb., 1st... | 77 | 80 |
| do do 2d... | *33 | 35 |
| Texas Pac. old scrip.. | *36 | 40 |
| New..... | 37¼ | 39½ |
| Tex.& St. L.,M.&A.1st | 38 | .... |
| do Incomes as. pd.. | 7½ | .... |
| 6 p.c 1st in Texas.. | 38 | .... |
| gra't&inc.bds as't pd.. | 9½ | .... |
| U. S. Elec. Light..... | 95 | .... |
| Vicksb'g & Meridian . | 3½ | 4 |
| Pref..... | .... | .... |
| 1st mort..... | 95 | .... |
| 2d mort..... | 65 | .... |
| Incomes ..... | 20 | .... |
| Wisconsin Central, 1st | 81 | .... |

* No price Thursday. These are latest prices this week.

## ABSTRACT FROM REPORTS OF THE NATIONAL BANKS MADE TO THE COMPTROLLER, DEC. 31, 1883.

| Dec. 31, 1883. | No. of banks. | Capital. | Surplus. | Deposits. Individual. | Deposits. Other. | Loans & discounts (Incl'g overdrafts.) | Gold and gold C. H. certificates. | Gold Treasury certificates | Silver. | Silver Treasury certificates | Legal tend'rs & U. S. ctfs. of deposit. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| Maine | 72 | 10,485,000 | 2,498,209 | 9,535,548 | 115,826 | 18,091,100 | 493,263 | 25 840 | 60,812 | 76 | 246,786 |
| New Hampshire | 49 | 6,155,000 | 1,204,940 | 4,964,180 | 322,628 | 8,328,63? | 141,966 | 9,950 | 53,970 | 370 | 139,584 |
| Vermont | 47 | 7,986,000 | 1,804,585 | 5,446,549 | 48,570 | 12,092,720 | 166,939 | 3,190 | 53,814 | 2,310 | 205,0.7 |
| Boston | 54 | 51,050,000 | 11,723,644 | 77,043,112 | 91,6?8 | 116,124,816 | 2,178,113 | 4,768,700 | 146,296 | 335,850 | 5,887,630 |
| Massachus'ts,oth | 19 | 45,6 0,975 | 13,692,997 | 47,498,873 | 241,028 | 83,953,93? | 1,297,387 | 70 510 | 311,899 | 20,270 | 1,872,651 |
| Rhode Island | 63 | 20.540,050 | 4,117,109 | 11,719,28.0 | 109,319 | 30,247,930 | 269,959 | 1,370 | 78,978 | 2 500 | 547,847 |
| Connecticut | 88 | 25,956,820 | 6,902,286 | 23,219,705 | 298,79? | 41,530,790 | 890,928 | 82,390 | 161,713 | 2,790 | 928,560 |
| Total Div. No. 1 | 566 | 167,783,.45 | 41,943,760 | 179,427,256 | 1,430,823 | 310,368,95? | 5,438,555 | 4,961 960 | 867,482 | 364,8?0 | 9,828,148 |
| New York City | 47 | 49,850,000 | 24,114,105 | 264,793,974 | 609,475 | 245,399,375 | 31,109,702 | 20,525,270 | 692,619 | 654,160 | 22,906,634 |
| Albany | 7 | 1,800,000 | 1,403,000 | 5,883,712 | 72,365 | 7,370,337 | 289,122 | 119,220 | 27,271 | 400 | 622,380 |
| New York, other | 260 | 34,759,160 | 8,893,583 | 82,306,800 | 639,941 | 91,805,066 | 2,312,011 | 269,000 | 709,516 | 22.5 .0 | 4,?40,337 |
| New Jersey | 70 | 12,245,375 | 3,910,314 | 30,410,030 | 168,048 | 32,589,641 | 661,619 | 110,100 | 276,083 | 28,530 | 1,967,918 |
| Philadelphia | 33 | 17,8 6,050 | 8,837,303 | 70,130,011 | 233,130 | 6 ?81,053 | 6,468,210 | 141,590 | 710,504 | 234,190 | 7,789,146 |
| Pittsburg | 23 | 10,150,000 | 3,375,435 | 23,035,330 | 221,161 | 26,541,531 | 1,472,531 | 266,130 | 104,579 | 22,490 | 2,571,859 |
| Penna., other | 219 | 31,699,980 | 9,432,693 | 63,026,878 | 372,066 | 69,450,31? | 2,768,419 | 143,130 | 1,151,241 | 97,660 | 3,129,758 |
| Total Div. No. 2. | 659 | 158,320,565 | 59,965,419 | 539,854,735 | 2,317,186 | 535,937,34? | 15,081,644 | 21,601,410 | 3,674,946 | 1,089,?80 | 13,008,112 |
| Delaware | 15 | 1,823,985 | 625,690 | 3,985,293 | 49,567 | 4,405,158 | 109,251 | 1,500 | 80,2?8 | 1 890 | 201,058 |
| Baltimore | 17 | 11,690,330 | 2,963,300 | 19,911,529 | 101,835 | 25,112,583 | 221,577 | 699,500 | 169,51? | 90.000 | 2,779,161 |
| Maryland, other | 24 | 2,541,700 | 771,664 | 6,055 939 | ..... | 6,090,21? | 184,001 | 3,430 | 96,629 | 16.790 | 367,57 |
| Washington | 5 | 1,125,000 | 282,000 | 2,51?,33? | 44,721 | 2,233,497 | 107,713 | 38,010 | 14,286 | 30,230 | 241,109 |
| Dist.of Col.,other | 1 | 252,000 | 60,000 | 621,239 | ..... | 405,745 | 50,543 | 56,000 | 3,996 | 4,560 | 30,000 |
| Virginia | 23 | 3,496,300 | 1,138,500 | 12,150,604 | 465,661 | 12,644,017 | 322,096 | 5,150 | 115,291 | 17,760 | 882,914 |
| West Virginia | 19 | 1 891,000 | 492,973 | 2,598,706 | ..... | 3,553,431 | 173,389 | 4,030 | 30,263 | 25,970 | 231,140 |
| Total Div. No. 3. | 104 | 22,820,315 | 6,334,017 | 47,875,732 | 664,784 | 54,774,654 | 1,168,600 | 807,620 | 510,261 | 187,2 0 | 4,756,262 |
| North Carolina | 15 | 2,401,000 | 509,650 | 3,805,285 | 169,450 | 4,42?,495 | 147,918 | 1,600 | 72,836 | 4,450 | 421,201 |
| South Carolina | 13 | 1,885,000 | 757,000 | 3,137,047 | 217,587 | 4,125,116 | 163,201 | 1,690 | 66,123 | 3,510 | 322,175 |
| Georgia | 13 | 2,331,000 | 619,359 | 3,4 3.48 | 88,628 | 4,613,431 | 129,824 | 60,090 | 93,314 | 70,490 | 331,496 |
| Florida | 2 | 100,000 | 14,923 | 451,517 | ..... | 377,274 | 8,994 | ..... | 6,570 | ..... | 63,500 |
| Alabama | 10 | 1,523,000 | 277,859 | 2,043,160 | 33,008 | 2,334,956 | 56,336 | 26,200 | 49,921 | 34,910 | 268,596 |
| Mississippi | 3 | 175,600 | 4,566 | 40 ,546 | ..... | 342,483 | 7,074 | ..... | 21,361 | 40,720 | 30,713 |
| New Orleans | 8 | 3,265,000 | 1,175,000 | 11,703,605 | ..... | 10,463,177 | 138,172 | 61,120 | 59,587 | 1,358,760 | 917,132 |
| Louisiana, other | 1 | 100,000 | 2,000 | 117,230 | ..... | 142,389 | 439 | 80 | 12,812 | 16,790 | 15,864 |
| Texas | 46 | 3,971,000 | 1,157,336 | 9,613,625 | 263,364 | 10,165,159 | 328,135 | 28,710 | 194,863 | 150,340 | 1,153,320 |
| Arkansas | 5 | 455,000 | 77,424 | 1,296,700 | 74,726 | 1,185,274 | 11,815 | 1,560 | 11,250 | 15,230 | 179,983 |
| Louisville | 9 | 3,551,500 | 801,471 | 3,066,352 | 797,330 | 8,264,479 | 140,478 | 32,180 | 28,398 | 16,670 | 534,364 |
| Kentucky, other | 58 | 9,299,560 | 1,721,810 | 10,141,047 | 29 .453 | 15,165,65? | 314,755 | 26,080 | 98,594 | 27,570 | 555,407 |
| Tennessee | 31 | 4,355,300 | 829,122 | 9,099,824 | 252,583 | 10,771,623 | 352,653 | 30,470 | 136,171 | 79,990 | 725,582 |
| Total Div. No. 4 | 214 | 33,512,360 | 7,977,5.6 | 57,3 4,421 | 2,188,131 | 72,311,505 | 1,789,794 | 273,020 | 851,800 | 1,819,430 | 5,511,273 |
| Cincinnati | 13 | 9,100,000 | 1,089,000 | 13,7?4,938 | 735,000 | 20,553,912 | 186 919 | 32,400 | 71,539 | 43,900 | 2,711,434 |
| Cleveland | 7 | 4,550.000 | 785,000 | 8,186,915 | 434,398 | 10,207,343 | 182,313 | ..... | 73,849 | ..... | 1,475,000 |
| Ohio, other | 180 | 21,451,090 | 4,339,063 | 35,534,810 | 426,157 | 44,604,587 | 1,799,271 | 133,380 | 386,260 | 22,990 | 2,711,432 |
| Indiana | 97 | 14,008,500 | 3,679,300 | 22,997,385 | 717,686 | 28,239,567 | 1,328,374 | 29,340 | 283,051 | 42,200 | 2,163,852 |
| Chicago | 11 | 10,050 000 | 2,980,000 | 34,142,060 | 45,616 | 41,448,464 | 4,048,078 | 266,000 | 158,834 | 44,700 | 7,222,051 |
| Illinois, other | 151 | 13,039,600 | 4,050,392 | 29,164,261 | 725,745 | 31,637,616 | 1,678,421 | 68,190 | 276,356 | 43,?80 | 2,025,575 |
| Detroit | 5 | 2,650,000 | 201,000 | 6,825,915 | 473,956 | 7,886,185 | 695,734 | 5,320 | 64,606 | 5,640 | 795,920 |
| Michigan, other | 84 | 9,085,000 | 2,070,0?0 | 19,019,084 | 33,753 | 22,975,815 | 1,172,668 | 20,040 | 215,536 | 10,410 | 1,069,008 |
| Milwaukee | 3 | 6?0 000 | 340,000 | 4,446,641 | 452,290 | 3,914,499 | 415,350 | 65,000 | 23,815 | 3,060 | 663,098 |
| Wisconsin, other | 42 | 3,400,000 | 743,617 | 10,418,958 | 83,420 | 9,641,?8? | 72?,635 | 96? | 86,2?9 | 1.370 | 532,210 |
| Total Div. No. 5. | 593 | 87,984,190 | 20,277,42. | 184,52 ,992 | 4,153,021 | 221,109,568 | 12,235,793 | 620,630 | 1,634,145 | 217,490 | 21,399,680 |
| Iowa | 112 | 9,260,000 | 2,016,660 | 17,089,143 | 295,311 | 20,109,419 | 791,887 | 19,460 | 193,627 | 26,830 | 1,609,313 |
| Minnesota | 43 | 9,180.000 | 1,543,967 | 16,236,925 | 455,240 | 23,975,664 | 1,155,513 | 3,970 | 128,049 | 2,320 | 758,598 |
| St. Louis | 6 | 3,150,000 | 732,222 | 5,923,080 | 172,035 | 10,472,037 | 623,3?9 | 151,000 | 18,678 | 10,000 | 975,366 |
| Missouri, other | 30 | 2,800,000 | 514,650 | 6,242,411 | 91,340 | 6,735,490 | 278,927 | 13,160 | 63,?68 | 23,800 | 422,055 |
| Kansas | 40 | 2,485,000 | 375,271 | 6,991,181 | 313,134 | 6,766,0 ? | 270,372 | 13,010 | 66,693 | 15,1?0 | 6? 3,556 |
| Nebraska | 45 | 3,100,000 | 491,762 | 9,292,2?1 | 801,171 | 11,110,016 | 630,033 | 18,660 | 91,679 | 19 900 | 536,438 |
| Total Div. No. 6. | 276 | 29,?75,000 | 5,674,535 | 61,775,051 | 1,641,261 | 79,168,511 | 3,750,091 | 219,260 | 561,894 | 98,010 | 4,907,926 |
| Colorado | 22 | 1,645,030 | 790,500 | 10,419,049 | 354,270 | 7,539,884 | 578,855 | 3,270 | 79,096 | 5,230 | 833,650 |
| Nevada | 1 | 75,000 | 20,000 | 169,940 | ..... | 251,432 | 25,275 | ..... | 6?8 | ..... | 1,006 |
| San Francisco | 1 | 1,500,000 | 214,100 | 1,1?6,286 | ..... | 2,361,749 | 365,565 | ..... | 5,250 | ..... | 1,810 |
| California, other | 13 | 1,950,000 | 391,941 | 7,171,449 | ..... | 6,295,245 | 1,385,668 | 3,740 | 63,492 | 6,860 | 76,211 |
| Oregon | 6 | 510,000 | 60,000 | 2,465,049 | 500,440 | 2,498,37? | 421,350 | 1,620 | 35,317 | 3,560 | 39,139 |
| Total Div. No. 7. | 43 | 5,680,000 | 1,476,541 | 21,411,773 | 854,710 | 18,946,6?9 | 2,776 713 | 8,630 | 183,?43 | 15,650 | 915,816 |
| Arizona | 2 | 150,000 | 2,140 | 174,215 | 72,160 | 132,7?0 | 33,110 | 1,540 | 3,39? | ..... | 13,000 |
| Dakota | 31 | 1,831,700 | 405,891 | 3,326,29. | 144,572 | 3,533,608 | 162,771 | 2,500 | 42,357 | 2,050 | 353,972 |
| Idaho | 3 | 200,000 | 20,000 | 388,136 | ..... | 299,53. | 33,885 | 100 | 8,59? | 200 | 45,320 |
| Montana | 11 | 1,325,000 | 207,000 | 4,573,863 | 178,917 | 5,402,059 | 227,980 | 9,500 | 30,603 | ..... | 3? 0,092 |
| New Mexico | 6 | 550,000 | 144,539 | 1,199,361 | 199,687 | 1,106,566 | 102,324 | ..... | 25,036 | 10 | 107,374 |
| Utah | 4 | 450,000 | 213 750 | 1,297,638 | 81,27? | 1,018,545 | 266,666 | 40,140 | 12,628 | 3,680 | 45,035 |
| Washington Ter. | 13 | 829,600 | 52,412 | 1,659,641 | ..... | 1,815,745 | 322,291 | 1,000 | 5?,238 | 3,360 | 42,941 |
| Wyoming | 4 | 425.000 | 107,000 | 1,603,965 | 69,117 | 1,565,28? | 103,841 | 4,?20 | 7,442 | 1,2 .0 | 63,782 |
| Total Div. No. 8. | 74 | 5,761,300 | 1,152,732 | 14,223,018 | 745,723 | 14,874,05? | 1,192,871 | 59,700 | 186,275 | 10,550 | 1,001,579 |
| Total for U. S. | 2,529 | 511,837,575 | 144,800,252 | 1,106,453,068 | 3,795,639 | 1,307,491,25 | 73,447,061 | 28,555,260 | 8,470,6.6 | 3,803,190 | 91,399,796 |

## STATEMENT OF THE NATIONAL BANKS OF THE RESERVE CITIES, AND TOTALS.

| Totals for Reserve Cities, &c. | Boston. | N. York. | Albany. | Philadelphia. | Pittsburg. | Baltimore. | Washington. | New Orleans. | Louisville. | Cincinnati. | Cleveland. | Chicago. | Detroit. | Milwaukee | St. Louis. | S. Francisco. | Total Reserve Cities. | Total Other Cities. | Total United States. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Resources.* | Mill's. | Mill's. | Mil's. | Mill's. | Mil's. | Mil's. | Mil's. | Mil's. | Mil's. | Mil's. | Mil's. | Mil's. | Mil's. | Mil's. | Mil's. | Mil's. | Millions. | Millions. | Milli ns. |
| Loans | 116·12 | 245·40 | 7·37 | 62·78 | 26·54 | 25·44 | 2·23 | 10·40 | 8·26 | 20·55 | 10·21 | 41·45 | 7·89 | 3·91 | 10·47 | 2·36 | 601·38 | 706·09 | 1,307·50 |
| Bonds for circulation | 29·79 | 17·56 | 1·52 | 10·80 | 7·06 | 7·39 | ·73 | 2·53 | 3·03 | 7·01 | 1·51 | ·88 | ·93 | ·50 | ·70 | ·00 | 92·60 | 253·00 | 345·60 |
| Other U S. bonds | ·24 | 3·52 | ·10 | ·50 | ·50 | ·30 | ·22 | ·25 | ·91 | 1·22 | ·55 | 1·58 | ·53 | ·55 | ·32 | ... | 11·29 | 18·71 | 30·00 |
| Stocks, bonds, &c. | 2·41 | 14·10 | ·11 | 5·05 | ·65 | ·10 | ·14 | ·52 | ·05 | ·49 | ·46 | 1·54 | ·07 | ·14 | ·33 | .... | 26·10 | 45·46 | 71·60 |
| Due from banks | 23·39 | 25·75 | 2·07 | 13·84 | 3·45 | 4·18 | ·47 | 1·86 | ·94 | 4·14 | 1·74 | 8·64 | 2·00 | 1·26 | 1·54 | ·38 | 96·55 | 127·73 | 224·30 |
| Real estate | 3·11 | 10·77 | ·33 | 2·69 | 1·37 | ·80 | ·44 | ·34 | ·13 | ·26 | ·49 | ·78 | ·09 | ·13 | ·20 | .... | 21·93 | 27·61 | 49·50 |
| G ld coin | 2·18 | 9·42 | ·29 | 1·32 | 1·47 | ·22 | ·11 | ·14 | ·14 | ·19 | ·18 | 4·05 | ·70 | ·42 | ·62 | ·16 | 21·61 | 21·80 | 46·40 |
| Gold Treasury cert's | 4·77 | 20·53 | ·15 | ·14 | ·27 | ·70 | ·04 | ·06 | ·03 | ·03 | .... | ·27 | .... | ·07 | ·15 | . .. | 27·21 | 1·35 | 28·60 |
| Gold Clear. House ctfs. | ..... | 21·69 | ..... | 5·15 | .... | .... | .... | .... | .... | .... | ... | .... | .... | .. . | .... | ·21 | 27·05 | ..... | 27·00 |
| Silver coin | ·15 | ·69 | ·03 | ·71 | ·11 | ·17 | ·01 | ·06 | ·03 | ·07 | ·07 | ·16 | ·05 | ·02 | ·02 | ·01 | 2·36 | 6.10 | 8·50 |
| Silver certificates | ·34 | ·08 | .. . | ·23 | ·02 | ·09 | ·03 | 1·36 | ·02 | ·04 | .. | ·04 | ·01 | ... | ·01 | ... | 2·87 | ·92 | 3·80 |
| Legal tender notes | 3·89 | 20·24 | ·18 | 4·97 | 2·57 | 2·12 | ·24 | ·92 | ·54 | 1·70 | 1·46 | 6·70 | ·80 | ·66 | ·88 | .... | 47·87 | 32·70 | 80·60 |
| National bank notes | 2·54 | 3·51 | ·16 | ·80 | ·81 | ·63 | ·04 | ·13 | ·07 | ·32 | ·30 | 1·68 | ·29 | ·04 | ·19 | .... | 11·46 | 17·78 | 29·20 |
| Clearing House exch's. | 9·30 | 101·49 | ·21 | 10·35 | 2·15 | 1·50 | .... | 2·?0 | ·11 | ·26 | ·20 | 3·66 | ·23 | ·17 | ·56 | .... | 132·49 | 1·91 | 134·40 |
| U. S. ctfs. of deposit | 2·00 | 2·67 | ·44 | 2·82 | .... | ·66 | .... | .... | .... | 1·02 | ·01 | ·52 | .... | .... | ·10 | .... | 10·24 | ·61 | 10·80 |
| Due from U. Treas. | 1·68 | 1·20 | ·08 | ·54 | ·36 | ·34 | ·03 | ·11 | ·15 | ·32 | ·07 | ·11 | ·05 | ·03 | ·04 | ·02 | 5·13 | 11·75 | 16·90 |
| Other resources | 2·10 | 4·49 | ·10 | 1·27 | ·59 | ·18 | ·17 | ·10 | ·27 | ·53 | ·22 | ·17 | ·18 | ·01 | ·09 | ·15 | 10·62 | 20·58 | 31·20 |
| Totals | 204·01 | 503·71 | 14·04 | 123·96 | 47·92 | 44·82 | 4·90 | 21·08 | 14·38 | 38·15 | 17·47 | 72·18 | 13·82 | 7·91 | 16·28 | 3·89 | 1,148·80 | 1,297·10 | 2,445·90 |
| *Liabilities.* | | | | | | | | | | | | | | | | | | | |
| Capital stock | 51·05 | 49·83 | 1·80 | 17·82 | 10·15 | 11·69 | 1·12 | 3·37 | 3·55 | 9·10 | 4·55 | 10·05 | 2·65 | ·65 | 3·15 | 1·50 | 182·05 | 329·79 | 511·80 |
| Surplus fund | 11·72 | 24·11 | 1·40 | 8·84 | 3·38 | 2·96 | ·28 | 1·18 | ·80 | 1·09 | ·79 | 2·98 | ·20 | ·31 | ·73 | ·21 | 61·01 | 83·79 | 144·80 |
| Undivided profits | 4·20 | 9·49 | ·33 | 2·12 | ·82 | ·90 | ·10 | ·40 | ·15 | ·42 | ·41 | 1·17 | ·31 | ·17 | ·23 | ·15 | 21·35 | 37·44 | 58·80 |
| Circulation | 25·81 | 14·98 | 1·35 | 9·49 | 6·31 | 6·50 | ·03 | 2·23 | 2·73 | 6·26 | 1·35 | ·70 | ·82 | ·45 | ·67 | ·46 | 80·74 | 224·38 | 305·10 |
| Due to depositors | 77·13 | 265·40 | 5·96 | 70·66 | 23·25 | 20·05 | 2·56 | 11·70 | 3·87 | 14·52 | 8·64 | 34·19 | 7·30 | 4·90 | 6·10 | 1·19 | 557·42 | 562·83 | 1,120·30 |
| Due to banks | 33·71 | 138·42 | 3·18 | 14·98 | 3·77 | 2·31 | ·19 | 2·05 | 2·72 | 6·19 | ·91 | 22·95 | 2·47 | 1·35 | 4·87 | ·38 | 240·45 | 45·18 | 285·70 |
| Other liabilities | ·39 | 1·46 | ·02 | ·05 | ·24 | ·41 | ·02 | ·15 | ·86 | ·57 | ·82 | ·16 | ·07 | ·05 | ·53 | .... | 5·80 | 13·64 | 19·40 |
| Tota's | 204·01 | 503·71 | 14·04 | 123·96 | 47·92 | 44·82 | 4·90 | 21·08 | 14·38 | 38·15 | 17·47 | 72·18 | 13·82 | 7·91 | 16·28 | 3·89 | 1,148·80 | 1,297·10 | 2,445·90 |

# Investments
AND
# RAILROAD INTELLIGENCE.

The INVESTORS' SUPPLEMENT *contains a complete exhibit of the Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and is furnished without extra charge to all regular subscribers of the* CHRONICLE. *Extra copies are sold to subscribers of the* CHRONICLE *at 50 cents each, and to others than subscribers at $1 per copy.*

## ANNUAL REPORTS.

### Chicago & Alton Railroad.

(*For the year ending December* 31, 1883.)

This company has issued its annual report promptly, as usual. The report is mainly statistical and contains but few remarks. It is stated that the amount paid for labor and personal services during the year was $2,547,236. Of the amount of operating expenses, 52·2 per cent was paid for labor, 37·1 per cent for supplies of various kinds and 10·7 per cent for miscellaneous expenses. Fifteen new locomotives, six passenger cars, two baggage cars, two express cars and 500 freight cars were added to the equipment during the last year.. The company now has 1,088 miles of track, including side tracks, of which all are laid with steel rails except 249 miles laid with iron rails.

"The agreement proposed relative to the St. Louis Jacksonville & Chicago Railroad, as per the terms of a circular addressed to the stockholders of our company, under date of April 10, 1883, is not yet concluded. The written consent of more than three-fourths in interest of each class of our shareholders was given in response to the circular; but it has been considered best that the agreement, if concluded (as we hope it will be), shall be executed on the part of the St. Louis Jacksonville & Chicago Railroad Company, in pursuance of authority conferred upon its officers by the shareholders of that company, acting at an annual meeting convened in pursuance of the terms of the charter of that company. Their next annual meeting will be held in April of the present year, when it is expected that they will act upon the proposal which our company has made to them."

The statistics of traffic, earnings, income, &c., have been fully compiled for four years for the CHRONICLE as follows:

ROAD AND EQUIPMENT.

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Miles owned | 389 | 395 | 399 | 399 |
| Miles leased | 451 | 451 | 451 | 451 |
| Total operated | 840 | 846 | 850 | 850 |
| Locomotives | 207 | 213 | 213 | 228 |
| Pass., mail & exp. cars | 121 | 124 | 124 | 134 |
| Freight cars, all kinds | 5,383 | 6,043 | 6,044 | 6,544 |

OPERATIONS AND FISCAL RESULTS.

| *Operations*— | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Passengers carried | 1,203,549 | 1,495,606 | 1,666,991 | 1,805,140 |
| Passenger mileage | 78,270,565 | 92,847,464 | 101,150,959 | 106,028,676 |
| Rate ₱ pass. ₱ mile | 2·076 cts. | 1·828 cts. | 1·951 cts. | 2·141 cts. |
| Freight (tons) moved | 3,071,788 | 3,275,004 | 3,522,840 | 3,488,496 |
| Freight (tons) mileage | 481,474,730 | 447,009,977 | 474,823,908 | 549,369,534 |
| Av. rate ₱ ton ₱ mile | 1·206 cts. | 1·241 cts. | 1·261 cts. | 1·128 cts. |
| *Earnings*— | $ | $ | $ | $ |
| Passenger | 1,624,668 | 1,697,542 | 1,973,100 | 2,270,379 |
| Freight | 5,808,484 | 5,546,869 | 5,948,123 | 6,197,681 |
| Mail, express, &c | 254,073 | 313,329 | 294,271 | 342,550 |
| Total gross earnings | 7,687,225 | 7,557,740 | 8,215,494 | 8,810,610 |
| *Operating expenses*— | $ | $ | $ | $ |
| Maint'ce of way, &c | 1,170,338 | 1,190,933 | 1,273,125 | 1,302,328 |
| Maint'ce of cars | 379,148 | 344,368 | 509,562 | 656,524 |
| Motive power | 1,149,531 | 1,121,048 | 1,221,417 | 1,351,336 |
| Transportat'n exps. | 1,168,375 | 1,261,139 | 1,265,862 | 1,339,532 |
| Miscellaneous | 194,132 | 232,225 | 216,115 | 230,138 |
| Total | 4,061,824 | 4,149,713 | 4,485,881 | 4,879,958 |
| Net earnings | 3,625,401 | 3,408,027 | 3,729,613 | 3,930,652 |
| P.c. of op. exp. to earn | 52·82 | 54·90 | 54·60 | 55·38 |

* Does not include company's freight.

INCOME ACCOUNT.

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| *Receipts*— | $ | $ | $ | $ |
| Net earnings | 3,625,401 | 3,408,027 | 3,729,613 | 3,930,652 |
| Other receipts | 269,505 | 306,791 | 332,547 | 284,773 |
| Total | 3,894,906 | 3,714,818 | 4,062,160 | 4,215,425 |
| *Disbursements*— | $ | $ | $ | $ |
| Rentals paid | 1,067,991 | 1,096,995 | 1,127,534 | 1,208,277 |
| Construc'n, equip., &c | ..... | 431,644 | 71,221 | 740,759 |
| Interest on debt | 771,360 | 762,001 | 761,122 | 709,544 |
| Taxes | 147,418 | 171,662 | 198,621 | 217,074 |
| Dividends | 854,359 | 1,077,976 | 1,083,080 | 1,194,184 |
| Miscellaneous | 132,743 | 232,510 | 97,940 | 86,963 |
| Jol. & Chi. b'ds red'd. | ..... | ..... | *306,000 | ..... |
| Total disbursem'ts. | 2,973,871 | 3,772,788 | 3,645,518 | 4,147,801 |
| Balance, sur. or def. | sur. 921,035 | def. 57,970 | sur. 416,642 | sur. 67,624 |

* $1,323,200 new stock was issued for the purpose of redeeming these Jol. & Chic. bonds and the incomes due Jan. 1, 1883, paid of.

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

| *Assets* | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| RR., bld'gs, equip., &c. | $ 20,222,701 | $ 20,222,701 | $ 20,222,701 | $ 20,222,701 |
| Construct'n account | 3,069,579 | 3,152,517 | 3,330,746 | 3,362,046 |
| Stocks owned, cost | 459,721 | 491,800 | 458,600 | *458,600 |
| Bonds owned, cost | 3,346,600 | 3,313,551 | 3,293,758 | *3,329,689 |
| Advances | 111,732 | 109,943 | 89,374 | ..... |

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| *Assets*— | $ | $ | $ | $ |
| Bills & accts. rec'ble. | 682,129 | 800,222 | 884,502 | †774,057 |
| Materials, fuel, &c. | 728,577 | 827,979 | 605,037 | 641,177 |
| Cash on hand | 931,495 | 29,250 | 2,105,148 | 1,445,119 |
| James Robb, Rec'r | 40,000 | 40,000 | 40,000 | 40,000 |
| T. B. Blackstone | 147,600 | 127,660 | ..... | ..... |
| Tilden & Meyer, Tr. | 60,439 | 60,439 | 60,439 | 37,813 |
| Miscellaneous | ..... | 7,317 | 12,733 | 25,352 |
| Total | 29,740,373 | 29,183,329 | 31,103,038 | 30,339,554 |
| *Liabilities*— | $ | $ | $ | $ |
| Stock, common | 11,181,913 | 11,181,472 | 12,564,600 | 12,564,400 |
| Stock, preferred | 2,425,100 | 2,425,100 | 2,425,100 | 2,425,400 |
| Bonds (see SUPP'M'T). | 11,566,850 | 11,501,850 | 11,132,850 | 10,263,850 |
| All other dues & accts | 950,615 | 827,141 | 1,058,400 | 1,364,061 |
| Bonds canceled | 661,000 | 726,000 | 765,000 | 868,000 |
| L. & M. Riv. bond acct | 439,100 | 439,100 | 439,100 | 439,100 |
| K. C. St. L. & C. con. acct | 973,991 | 534,010 | 517,038 | 493,825 |
| Miscellaneous | 41,664 | 105,885 | 71,569 | 52,213 |
| Profit and loss | 1,500,410 | 1,442,441 | 1,859,081 | 1,920,704 |
| Total | 29,740,373 | 29,183,329 | 31,103,038 | 30,339,553 |

* Includes $3,000,000 Kan. C. St. Louis & Chic. bonds deposited with U. S. Trust Co. as security for same amount of Chicago & Alton bonds issued on that line.

† Includes notes of La. & Mo. Riv. RR., $273,519.

### Illinois Central Railroad.

(*For the year ending December* 31, 1883.)

In advance of the complete report an abstract is published in circular form, from which the following information is condensed:

The gross sum received from the traffic of the entire line, 1,928 miles, during the past year, was $13,064,743. In 1882 the lines in Illinois and Iowa, and the Chicago St. Louis & New Orleans Railroad earned $12,661,708, an increase for the year 1883 of $403,035. The net earnings from traffic in 1883 were $5,264,156; in 1882, $5,255,030—an increase of $9,126. The net receipts from all sources, after deducting fixed charges and $632,529 for permanent expenditures in Illinois and on Southern Division, left applicable to dividends, $3,056,908, or 10·541 per cent on $29,000,000. On September 1, 1883, a dividend of four per cent was paid, and there have been set apart $1,740,000 to meet the regular dividend of four per cent and an extra dividend of two per cent payable March 1, 1884. The remaining $156,908 have been carried to surplus dividend fund, and will be held as applicable to the next succeeding dividend.

The expectation held out by the last report that the "expenditures for betterments in 1883 in Illinois will probably not exceed $500,000" has been realized. The amount thus expended has been $461,432. That sum, with $171,097 of permanent expenditures on the Southern Division, makes $632,529, which has been paid out of the income for 1883.

Upon the leased lines in Iowa, a further expenditure of $80,487 has been made for improvements properly chargeable to construction, which makes the total sum charged to permanent expenditures in Iowa, $1,270,782. By the terms of the lease, the lessor is to pay to the lessee the appraised value of all such improvements at the expiration of the present lease of the Dubuque & Sioux City Railroad (October, 1887), and the first cost of all real estate furnished by the lessee, if the Illinois Central Company shall exercise its option to surrender the lease. The Illinois Central Railroad Company has, however, the option to renew the lease in perpetuity on paying the present rental of thirty-six per cent of the gross earnings

During the past year the Middle Division was extended 19·79 miles, to a junction with the main line near Bloomington, making the present length of this division 131·26 miles. The South Chicago Railroad was completed, thus affording a double track connection, 4·76 miles in length, with the important manufacturing town of South Chicago. Of the Canton Aberdeen & Nashville Railroad, projected from Kosciusko to Aberdeen, Miss., 87·7 miles, there have been completed 32·7 miles. Of the Yazoo & Mississippi Valley Railroad, projected from Jackson, Miss., to Yazoo City, 47 5-10 miles, there have been completed 39 6-10 miles. A large amount of grading and bridging has been done on the unfinished parts of both of these roads, all the rails and other material necessary for their completion, including an equipment of 406 cars and 6 locomotives, have been provided. The Canton Aberdeen & Nashville Railroad has been laid throughout with steel rails, and the Yazoo & Mississippi Valley Railroad with selected iron rails. It is expected that the former will be opened for traffic in May and the latter in March, 1884. The further outlay necessary to complete these roads is estimated at $325,000. The board have every reason to believe that these roads will not only pay a fair return upon the capital invested, but will also prove valuable feeders to the main trunk of the Southern Division. No bonds have as yet been issued upon either of these roads, which when finished will be owned solely by the Illinois Central Railroad Company.

The outlays during the year on capital account, not provided from income, have been as follows:

| | |
|---|---|
| Middle Division | $77,503 |
| South Chicago Railroad | 63,2 6 |
| Canton Aberdeen & Nashville Railroad | 1,463,313 |
| Yazoo & Mississippi Valley Railroad | 575,709 |
| Iowa Division | 80,487 |
| | $2,260,310 |

Since the directors' last report to the shareholders the company has sold:

| | | |
|---|---|---|
| Chicago St. Louis & New Orleans 5 per ct. bonds | $1,800,000 | |
| And has issued Middle Division bonds | 58,000 | —1,858,000 |
| | | $402,310 |

Since the close of the year the directors have authorized the sale of enough Chicago St. Louis & New Orleans 5 per cent

bonds to restore to the shareholders the amount of earnings thus converted into fixed capital

Some expenditures to be made on the Middle Division during the coming year will absorb the remaining $32,000 of Middle Division bonds of 1921, which can be issued under the mortgage of August 1, 1881, made to secure $1,000,000 of bonds in all.

INCOME ACCOUNT.

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Total road operated. | 1,320 | 1,320 | 1,320 | 1,928 |
| *Receipts—* | $ | $ | $ | $ |
| Net earnings | 4,187,715 | 3,962,879 | 4,421,996 | 5,264,157 |
| Interest | 112,000 | 161,105 | 181,825 | 352,805 |
| Miscellaneous | 165,551 | 286,224 | 145,732 | 147,429 |
| Total net income | 4,465.266 | 4,410,208 | 4,749,553 | 5,764,391 |
| *Disbursements—* | $ | $ | $ | $ |
| Rentals paid | 708,702 | 735,696 | 761,227 | 1,486,203 |
| Interest on debt | 672,600 | 668,000 | 531,000 | 538,750 |
| Dividends on Ill.Cen. | 1,740,000 | 2,030,000 | 2,030,000 | 2,900,000 |
| Construct'n acc'unts | 842,323 | 925,380 | 1,271,452 | 632,529 |
| Bonds redeemed | ..... | ..... | ..... | 50,000 |
| Tot. disbursem'ts | 3 963,625 | 4,359,076 | 4,593,679 | 5,607,482 |
| Balance, surplus. | 501,641 | 51,132 | 155,874 | 156,909 |

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| *Assets—* | $ | $ | $ | $ |
| Railroad, buildings, equipment, &c. | 34,040,853 | 34,080,728 | 34,190,295 | 34,270,782 |
| Springfield Division | 1,600,000 | 1,600,000 | 1,600,000 | 1,600,000 |
| Middle Division | 200,000 | 500,000 | 1,355,355 | 1,432,858 |
| Southern Division | ..... | ..... | 28,000,000 | 28,000,000 |
| Can. Ab. & N. RR. | ..... | ..... | ..... | 1,472,499 |
| Yaz. & Miss. Val.RR. | ..... | ..... | ..... | 728,782 |
| W. & E. Division | ..... | ..... | 141,000 | 141,000 |
| So. Chic. RR. | ..... | ..... | ..... | 171,434 |
| Stocks owned | 2,668,000 | 2,668,000 | 4,456,000 | *513.280 |
| Bonds owned | 6,631,522 | 3,632,000 | 5,028,000 | †3,228,000 |
| Materials, fuel, &c | 479,269 | 534,678 | 841,977 | 532,566 |
| Assets in Chicago | 119,503 | 195,008 | 180,871 | 115,342 |
| Assets in New York | 882,154 | 921,256 | 922,471 | 1,780,547 |
| Assets in N. Orleans. | ..... | ..... | 114,213 | ..... |
| Assets in Ins. fund | 45,143 | 61,963 | 65,185 | 64,829 |
| Total assets | 46,666,444 | 44,193,633 | 76,895,367 | 74,051,919 |
| *Liabilities—* | $ | $ | $ | $ |
| Stock, common | 29,000,000 | 29,000,000 | 29,000,000 | 29,000,000 |
| Bonds (see Sup'n't) | 12,004,000 | 9,919,500 | 9,831,000 | 10,145,000 |
| Chic.St.L.& N.O.st'k. | ..... | ..... | 10,000,000 | 10,000,000 |
| Chic.St.L.& N.O.b'ds. | ..... | ..... | 18,000,000 | 18,000,000 |
| Dividends | ..... | ..... | 1,160,000 | 1,740,000 |
| Insurance fund | 45,143 | 61,963 | 65,185 | 64,829 |
| Miscell's liabilities | 222,212 | ..... | ..... | ..... |
| Balance to surplus | 5,395,089 | 5,212,170 | 8,839,182 | 5 1' 2,090 |
| Total liabilities | 46,666,444 | 44,193,633 | 76,895,367 | 74,051,919 |

* Chicago St. Louis & New Orleans RR. Company stock at 80 per cent.
† Chicago St. Louis & New Orleans 5 per cent gold bonds of 1951.

## Northern Central Railroad.

(*For the year ending Dec.* 31, 1883.)

The annual report states that the coal tonnage of the main line in 1882 was 1,736,196 tons and in 1883 2,035,485 tons. The total tonnage to Baltimore was 636,699 tons—an increase of 147,906 tons in 1883. The coal tonnage of the Shamokin division in 1883 was 1,299,173 tons; in 1882, 1,228,808 tons—showing an increase of 70,365 tons. The coal tonnage of the Elmira division in 1883 was 1,063,222 tons and in 1882 1,058,887 tons—an increase of 4,335 tons. The coal tonnage of the Chemung division was increased from 724,806 tons in 1882 to 771,462 tons in 1883. On the Canandaigua division the coal tonnage in 1882 was 639,532 tons; in 1883, 710,536 tons—an increase of 71,004 tons.

The quantity of grain carried over the lines shows an increase as compared with the preceding year. There were carried to Baltimore in 1883 13,602,318 bushels and in 1882 10,332,853 bushels, an increase of 3,269,465 bushels.

"It will be noted from the income account that the gross earnings of the line were increased 4 96-100 per cent, and that the expenses were decreased 28-100 per cent, making an increase in net earnings of $298,672. It is proper to state that the operating expenses include expenditures amounting to $244,948 on account of additional tracks, sidings and other facilities at Baltimore, Canton and various points upon the line."

The comparative statistics for four years have been compiled for the Chronicle as follows:

ROAD AND EQUIPMENT.

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Miles owned | 146 | 146 | 146 | 148 |
| Miles leased & cont'd* | 176 | 176 | 176 | 175 |
| Total operated | 322 | 322 | 322 | 323 |

*Uses also 40 miles of Philadelphia & Erie road.

OPERATIONS AND FISCAL RESULTS.

| *Operations.* | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Passengers carried | 1,913,734 | 2,430,162 | 2,590,582 | 2,848,547 |
| Passenger mileage | 29,880,642 | 34,370,943 | 36,727,734 | 38,003,861 |
| Rate ₱ pass. ₱ mile. | 2·327 cts | 2·352 cts. | 2·412 cts. | 2·453 cts. |
| Freight (tons) moved. | 9,460,229 | 10,527,706 | 11,057,355 | 11,394,730 |
| Freight (tons) mil'ge. | 461,904,455 | 506,180,310 | 502,363,778 | 521,889,324 |
| Av. rate ₱ ton ₱ mile | 0·894 cts. | 0·869 cts. | 0·897 cts. | 0·910 cts. |
| *Earnings—* | $ | $ | $ | $ |
| Passenger | 695,430 | 808,554 | 885,789 | 932,390 |
| Freight | 4,131,008 | 4,396,187 | 4,507,098 | 4,749,929 |
| Mail, exp. & miscel. | 223,949 | 238,959 | 407,288 | 405,811 |
| Tot. gross earn'gs. | 5,050,387 | 5,443,700 | 5,800,175 | 6,088,130 |
| *Operating expenses—* | $ | $ | $ | $ |
| Maint'nce of way, &c. | 698,296 | 718,532 | 785,446 | 826,014 |
| Motive power | 934,167 | 1,048,088 | 1,135,225 | 1,116,401 |
| Maintenance of cars. | 437,737 | 777,270 | 632,861 | 472,06 |
| Transportat'n exp'ns | 1,121,252 | 1,183,150 | 1,218,797 | 1,354,063 |
| Miscellaneous | 63,817 | 60,405 | 69,994 | 63,067 |
| Total | 3,255,268 | 3,787,446 | 3,842,323 | 3,831,605 |
| Net earnings | 1,795,119 | 1,656,254 | 1,957,852 | 2,256,525 |

INCOME ACCOUNT.

| | 1850. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| *Receipts—* | $ | $ | $ | $ |
| Net earnings | 1,795,119 | 1,656,254 | 1,957,852 | 2,256,525 |
| Interest & divid'ds | 132,512 | 151,570 | 203,156 | 241,914 |
| Other receipts | 163,797 | 109,630 | 80,812 | 4,929 |
| Total income | 2,091,428 | 1,917,454 | 2,241,820 | 2,503,368 |
| *Disbursements—* | $ | $ | $ | $ |
| Rentals l's'd lines,&c* | 452,097 | 472,093 | 477,256 | 557,313 |
| Interest on debt | 898,060 | 895,730 | 880,875 | 881,180 |
| Dividends | 146,048 | 350,517 | 444,272 | 520,000 |
| Rate of Dividend | 2 | 6 | 7 | 8 |
| Miscellaneous | 113,834 | 54,218 | 154,270 | 41,130 |
| Balt. & Potomac int. | 196,494 | 37,177 | ..... | ..... |
| Tot. disbursements | 1,806,533 | 1,809,935 | 1,956,673 | 1,999,623 |
| Balance, surplus | 284,895 | 107,519 | 285,147 | 503,745 |

* Includes rent of roads and interest on equipment.

## Philadelphia & Erie Railroad.

(*For the year ending Dec.* 31, 1883.)

The annual report of this company for 1883 is merely statistical. Notning is said in the report concerning the negotiations with the Pennsylvania Railroad Co. for an adjustment of accounts between the two corporations. This important matter has been referred to in the Philadelphia newspapers, and it was hoped that full information would be given in the report; but nothing is said upon the subject.

The statistics of traffic, earnings, income, &c., have been compiled for the Chronicle as follows:

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Miles owned | 287 | 287 | 287 | 287 |

OPERATIONS AND FISCAL RESULTS.

| *Operations—* | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Passengers carried | 598,570 | 775,549 | 1,047,594 | 1,045,054 |
| Passenger mileage | 14,792,169 | 18,274,493 | 22,292,765 | 21,908,174 |
| Av. rate ₱ pass. ₱ m. | 2·912 cts. | 2·954 cts. | 3.001 cts. | 3·048 cts. |
| Freight (tons) moved* | 4,861.463 | 5,277,056 | 5,579,353 | 5,154,935 |
| Fr'ght (tons) mile'ge* | 559,280,067 | 495,393,306 | 510,433,376 | 520,249,716 |
| Av. rate ₱ ton ₱ m. | 0·56 cts. | 0·554 cts. | 0·615 cts. | 0·624 cts |
| *Earnings—* | $ | $ | $ | $ |
| Passenger | 430,756 | 539,817 | 669,011 | 667,743 |
| Freight | 3,130,835 | 2,746,609 | 3,138,456 | 3,243,572 |
| Mail, express, &c. | 166,142 | 167,883 | 203,947 | 197,528 |
| Tot. gross earnings. | 3,727,733 | 3,454,309 | 4,011,414 | 4,108,843 |
| *Oper. expenses—* | $ | $ | $ | $ |
| Maint. of way, &c. | 616,534 | 654,890 | 691,173 | 626,575 |
| Motive power & equip | 977,902 | 997,170 | 1,037,322 | 1,103,830 |
| Trans. expenses | 763,917 | 777,999 | 871,039 | 890.418 |
| Total (incl. taxes) | 2,358,353 | 2,430,059 | 2,599,534 | 2,620,823 |
| Net earnings | 1,369,380 | 1,024,250 | 1,411,880 | 1,488,020 |
| P. c. of op. ex. to earn. | 63·20 | 70·30 | 64·80 | 63·80 |

* Does not include company's freight.

INCOME ACCOUNT.

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| *Receipts—* | $ | $ | $ | $ |
| Net earnings | 1,369,380 | 1,024,250 | 1,411,880 | 1,488,020 |
| Rents | 4,840 | 4,835 | 3,586 | 4,892 |
| Total income | 1,374,220 | 1,029,085 | 1,415,466 | 1,492,912 |
| *Disbursements—* | $ | $ | $ | $ |
| Interest on debt | 1,093,720 | 1,077,995 | 1,062,270 | 1,062,270 |
| Interest on equipm't. | 162,200 | 165,345 | 160,410 | 162,281 |
| Extraordin'ry expen. | 106,567 | 135,278 | ..... | 10,000 |
| Miscellaneous | 37,306 | 45,710 | 95,087 | 43,024 |
| Total disbursements. | 1,399,793 | 1,424,328 | 1,317,767 | 1,277,575 |
| Balance, sur. or def. | def.25,573 | def.395,243 | sur.97,699 | sur.215,337 |

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| *Assets—* | $ | $ | $ | $ |
| RR.,'bld'gs,equip,&c. | 26,189,698 | 26,186,163 | 26,186,163 | 26,186,163 |
| Stocks & bds. owned. | 4,566 | 5,678 | 6,930 | 6,283 |
| Cash on hand | 15,017 | 14,844 | 1,397 | 11,004 |
| Profit and loss | 2,415,954 | 3,073,244 | 2,971,063 | 2,699,942 |
| Miscellaneous items. | ..... | 4,000 | 1,000 | ..... |
| Total assets | 28,625,235 | 29,283,929 | 29,166,564 | 28,903,392 |
| *Liabilities—* | | | | |
| Stock, common | 7,013,700 | 7,013,700 | 7,015,000 | 7,015,000 |
| Stock, preferred | 2,400,000 | 2,400,000 | 2,400,000 | 2,400,000 |
| Bonds (see Suppl'm't) | 17,656,000 | 17,923,000 | 17,919,000 | 17,919,000 |
| Unpaid coups. & int. | 1,534,034 | 1,929,264 | 1,831,564 | 1,569,392 |
| Miscellaneous | 21,501 | 17,965 | 1,000 | ..... |
| Total liabilities | 28,625,235 | 29,283,929 | 29,166,564 | 28,903,392 |

## Lehigh Coal & Navigation Company.

(*For the year ending Dec.* 31, 1883.)

The annual report of Mr. J. S. Harris, President of this company, states that "the business of the Lehigh & Susquehanna Railroad shows a satisfactory increase in every department. The gross earnings are $480,723 more than they were in 1882 and nearly double the earnings of 1879, which was a year of large traffic carried at low rates." * * * "Our net revenues from all sources were $2,194,489, an increase of $255,277 over those of 1882. The fixed charges, including rentals, decreased $30,073, and the balance, after paying these charges, which is $944,644, is $285,351 in excess of that of last year. From this balance $189,239 has been marked off for depreciation of coal improvements and the coal sinking fund of ten cents per ton; and after paying two dividends of 2½ and 3 per cent respectively, the remainder, $130,476, has been credited to the dividend fund." * *

"No serious interruption from causes affecting navigation occurred in our canal business during the year. The season was the longest for a number of years, and the total tonnage moved shows an increase over the previous season of 61,357 tons, or about 10 per cent, the gain in net revenue being $19,528, or about 16 per cent." * *

"Our Lehigh coal lands produced 920,818 tons of coal, an increase of 70,927 tons over the production of the previous year,

which was itself in excess of any earlier year. The average yield for the three years from 1876 to 1878 was 529,426 tons. * *

"The conversion of the Delaware Division Canal Company's stock into our stock has continued through the year, and there are now only 8,800 shares outstanding, about 27 per cent of the whole issue. When 634 additional shares shall have been converted, we shall have the right, under the agreement of Feb. 1, 1879, to call on the remaining stockholders to exercise within twelve months their option of converting their stock into ours." * * *

"Since the end of 1877, the year in which we resumed possession of our canals and our coal lands, there has been a steady decrease in our fixed charges, so that, comparing the years 1878 and 1883, we have in five years reduced these charges $90,079, and have at the same time increased our net earnings $1,225,237, and our balance, after paying fixed charges, $1,300,505, besides having during the same period made all the expenditure necessary to increase the productive capacity of our mines from 600,000 tons to 1,000,000 tons, and having assumed the additional interest charge on over half a million dollars expended by our railroad lessees in double-tracking and otherwise improving and extending our railroads to meet the necessities of a growing business. Nor has this decrease of fixed charges ended, for we have just succeeded in lowering the rate of interest on five millions of our first mortgage loan from 6 per cent to 4½ per cent, a saving of $75,000 annually. We shall probably finish within the year the conversion of the Delaware Division stock on which dividends are guaranteed by us, and we shall have the right, after Sept. 1, 1884, to change the stock of the Nesquehoning Valley Railroad Company, on which we guarantee 7 per cent dividends, into our stock, or to make such other arrangements as may then seem advantageous about reducing the charge upon our revenues. After these reductions shall have been made, our fixed costs will absorb a materially decreased proportion of our net revenues.

"The reduction of the interest on the first mortgage loan, to which reference has just been made, was accomplished in connection with its extension at par from April 1, 1884, to July 1, 1914, and a reduction of the principal from $5,381,840 to $5,000,000, the remainder being reserved for payment into the sinking fund provided for this loan in the mortgage of April 1, 1864."

As to the lease between the Central of New Jersey and the Philadelphia & Reading, the report says: "The negotiations resulted in an agreement, under date of May 29, 1883, between the two companies just named and this company, which provides that the Philadelphia & Reading Railroad Company shall assume and become responsible for all the undertakings of the Central Railroad Company of New Jersey under the original lease of March 31, 1871." * * * "That they shall continue to ship about 40 per cent as much coal as shall be shipped from year to year from the lands of the Philadelphia & Reading Coal & Iron Company." * * * "The agreement further provides that the rental of the Lehigh & Susquehanna Railroad and branches shall never in any year be less than $1,414,400; we agreeing not to demand as part of the rental in any year prior to Dec. 31, 1887, any excess which one-third of the gross revenues of the said railroads may produce over $1,728,700, nor in any year thereafter, and prior to Dec. 31, 1892, any similar excess over $1,885,000, nor in any year after the last-named date any similar excess over $2,043,000, except that to each of these maximum yearly rentals shall be added interest at the rate of 7 per cent on all construction work on the said railroads, which may subsequent to Dec. 31, 1882, be charged to our construction account under the provisions of the original agreement of March 31, 1871." * * *

"It is worthy of note, as bearing on the value of our coal lands, that Mr. Charles A. Ashburner, the geologist in charge of the Anthracite Survey, a department of the State Geological Survey, in an official report just published, gives the following estimates as the result of a most thorough and painstaking examination of our Summit lands, which has extended over several years. This property originally contained about 1,033,000,000 tons of merchantable coal, of which amount about 941,000,000 tons, or 91 per cent, remain untouched. That portion of the property which has been partially worked, which originally contained 92,000,000 tons of coal, has produced 24,800,000 tons, and will produce 6,600,000 tons more before it is exhausted, showing a production of marketable coal equal to 34 per cent of the original contents. From these data it will be seen that the unworked portion of our coal estate is capable of producing a very large tonnage for very many years. These statements, which are from the highest and most independent authority, more than justify all the statements about our coal lands that we have ever made."

Comparative statistics for three years are as follows:

| *Receipts—* | 1881. | 1882. | 1883. |
|---|---|---|---|
| From railroads and Nesque. Tunnel. | $1,429,468 | $1,445,190 | $1,614,695 |
| Lehigh Canal | 55,830 | 55,699 | 65,552 |
| Water Powers Lehigh Canal | 18,947 | 21,065 | 20,881 |
| Delaware Division Canal | 74,045 | 47,586 | 57,745 |
| Net profit on Lehigh Coal | 240,743 | 325,666 | 386,354 |
| Royalty on coal mined by lessees | 7,574 | 7,209 | 3,642 |
| Revenue from rents | 35,669 | 31,973 | 33,463 |
| Miscellaneous receipts | 13,316 | 4,824 | 12,157 |
| Total receipts | $1,875,592 | $1,939,212 | $2,194,489 |
| *Disbursements—* | | | |
| General and legal expenses | $59,101 | $62,892 | $63,064 |
| Rent and taxes Nesquehoning Val. RR | 97,050 | 97,050 | 97,050 |
| Rent and taxes Delaware Div. Canal | 120,330 | 102,356 | 81,438 |
| Taxes | 70,148 | 74,648 | 71,916 |
| Interest account | 915,039 | 942,973 | 934,377 |
| Total disbursements | $1,261,668 | $1,279,919 | $1,249,845 |
| Balance of earnings | $613,924 | $659,293 | $944,644 |
| Less sink'g f'd of 10 p. c. p. ton on coal. | $61,815 | $70,612 | $92,682 |
| Less deprec'n on coal, impr'v'm'ts, &c. | 65,333 | 78,568 | 97,157 |
| Total | $130,148 | $149,180 | $189,239 |
| Surplus for year | $483,776 | $510,113 | $755,405 |
| Bal'nce to credit of div'd fund Jan. 1. | 194,236 | 471,445 | 535,457 |
| Total | $678,012 | $981,558 | $1,290,862 |
| Dividends | 206,567 | 446,101 | 624,928 |
| Rate of dividend | 2 | 4 | 4½ |
| Bal'nce to credit of div'd fund Dec 31. | $471,445 | $535,457 | $665,934 |

The gross receipts of the company's railroads, and the total tonnage on the Lehigh & Susquehanna RR. and the Lehigh Canal, during 1883, as compared with 1882 and 1881, were as follows:

| | 1881. | 1882. | 1883. |
|---|---|---|---|
| Passengers and mails | $164,287 | $183,695 | $224,777 |
| Freight and express | 540,777 | 646,887 | 682,565 |
| Coal | 3,517,454 | 3,464,490 | 3,568,443 |
| Total | $4,222,518 | $4,295,062 | $4,775,785 |
| Lehigh Coal & Nav. Co.'s proportion. | $1,407,506 | $1,431,687 | $1,591,928 |
| Coal tonnage | 4,704,692 | 4,665,851 | 5,152,218 |

## GENERAL INVESTMENT NEWS.

**Boston Hoosac Tunnel & Western.**—The statement for the quarter ended December 31, 1883, shows the following: Gross earnings, $101,693; operating expenses, $91,995; income, $9,697; taxes, $3,000; net income, $6,697.

**Burlington Cedar Rapids & Northern.**—Earnings and expenses for two years past were as follows:

| | 1883. | 1882. |
|---|---|---|
| Gross earnings | $2,846,771 | $2,800,682 |
| Expenses | 1,968,176 | 1,876,416 |
| Net | $878,595 | $924,266 |

**Chicago & Atlantic.**—This company has applied to the Stock Exchange to list $2,500,000 of its second mortgage 6 per cent bonds, dated Sept. 15th, 1883, and maturing Aug. 1, 1923, interest payable in February and August at the office of the New York Lake Erie & Western Company. The bonds are secured by a mortgage to the Farmers' Loan & Trust Company, covering all the property of the company, subject to the first mortgage of $6,500,000. The road is 269 miles long, and runs through Ohio and Indiana.

**Connotton Valley.**—At Boston, Feb. 20, the bondholders of the Connotton Valley Railroad met to take action in protecting the interests of holders of securities. A resolution was adopted that, for the best interests of bondholders and security holders of the road, the company should be re-organized in comformity to the Ohio State laws, and Richard Olney, Sidney Bartlett, W. J. Rotch, W. O. Chapman, H. D. Upton and J. C. Watson were appointed a committee to arrange a plan.

**Denver & Rio Grande.**—A preliminary statement of the receipts and expenses of Denver & Rio Grande has been issued for 1883, including Denver Rio Grande & Western. The earnings show an increase, but the increase is more than offset by additional operating expenses and fixed and other charges. The surplus over fixed charges, including rentals, is $107,965, against a surplus of $375,792 in 1882. Below are the figures of the two years:

| | 1882. | 1883. |
|---|---|---|
| Gross earnings | $6,404,979 | $7,361,545 |
| Operating expenses | 3,821,124 | 4,743,111 |
| Net earnings | $2,583,855 | $2,618,434 |
| Other receipts | 36,771 | 114,531 |
| Total net earnings | $2,620,627 | $2,732,965 |
| Fixed charges, &c | 2,244,834 | 2,574,968 |
| Surplus | $375,792 | $157,997 |

**Dubuque & Sioux City.**—The following is a synopsis of the annual statement of the Dubuque & Sioux City for the year 1883:

RECEIPTS.

| | | |
|---|---|---|
| Balance Dec. 31, 1882 | | $97,165 |
| Rental for Illinois Central, less drawback to I. F. & S. C. Co. | | 343,545 |
| One year's interest on stock of Iowa Land & Loan Company at 6 per cent | 15,648 | |
| Receipts from other sources | 1,721 | 17,369 |
| | | $458,080 |

DISBURSEMENTS.

| | | |
|---|---|---|
| Dividend April and October, 6 per cent | $299,964 | |
| Coupons and interest | 58,720 | |
| General expenses | 4,085 | 362,769 |
| Surplus Dec. 31, 1883 | | $95,311 |

**Florida Transit & Peninsular.**—A meeting of the stockholders of the Florida Transit & Peninsular Railroad Company will be held at Fernandina, Fla., on the 28th inst., for the purpose of considering a plan to consolidate with the Florida Central & Western, the Fernandina & Jacksonville and the Leeburg Indian River railroads.

**Manhattan Elevated.**—The Manhattan Railroad Company's quarterly report for the three months ending Dec 31, 1883, has been made to the Railroad Commissioners, and shows (exclusive of certain taxes which are being disputed in the courts) the following:

| | |
|---|---|
| Gross earnings | $1,743,829 |
| Operating expenses, including water taxes | 992,091 |
| Net earnings | $751,738 |
| Income from other sources | 21,374 |
| Total | $773,113 |

| | | |
|---|---|---|
| evated Railroad bonds and rentals | $346,239 | |
| eal estate, taxes, &c | 24,061 | |
| nts | 3,000 | —$373,300 |
| Balance | | $399,812 |

**Milwaukee Lake Shore & Western.**—For the year 1883 the gross earnings were $1,058,663; net earnings, $388,138. This road will be continued from its present terminus in Northern Michigan, at Watersmeet, in a northwesterly direction to the Montreal River during the present season. This will be done in order to obtain a connection with Northern Pacific, it being understood that Northern Pacific will complete its line between Superior City and Ashland this season. Whether Northern Pacific will carry the line east from Ashland to the Montreal River is not yet known. Should there be no prospect of this further extension by Northern Pacific, Milwaukee & Lake Shore will take measures to meet the former's road at Ashland.

**Mobile & Montgomery.**—At a meeting of the directors held Feb. 18, the statement of the company for the six months ending Dec. 31, 1883, was submitted, showing: Gross earnings, $630,040; operating expenses, $429,138; net, $200,902; interest and taxes, $105,653; surplus for stockholders, $95,249. A dividend of 3 per cent on the capital stock, 29,508 shares, was declared, payable March 1, 1884. at the office of the Louisville & Nashville Railroad, 52 Wall Street.

**Milwaukee & Northern.**—The report of this company for the year 1883 to the Wisconsin Railway Commissioner shows total gross receipts from operations of $493,772 and net receipts of $134,929.

**New Orleans Mobile & Texas.**—The report of this road for six months ended Dec. 31st, 1883, shows that the gross earnings were $602,583; operating expenses, $347,316; net earnings, $255,266; interest and taxes, $188,750; net income, $66,516; expended for construction, $18,855 and surplus for stockholders, $47,661. A dividend of 1 per cent on the capital stock (40,000 shares) was declared out of the surplus for the six months, payable March 1st, 1884.

**New York City & Northern.**—Mr. Galloway of the Manhattan Elevated has been appointed receiver of the New York City & Northern Railroad in place of Arthur Leary.

**New York & New England.**—The receiver's recent statement has the following:

The Auditor's estimate of the fixed charges for the year ending December 31, 1884, is as follows:

| | | |
|---|---|---|
| Taxes | | $113,712 |
| Insurance | | 25,000 |
| Rent of other roads | | 108,150 |
| *Interest—* | | |
| First mortgage bonds, $6,000,000, 7 per cent. | $660,000 | |
| First mortgage bonds, $1,000,000, 6 per cent. | | |
| Second mort. bonds, $3,000,000, 6 per cent | 180,000 | |
| Total | $840 000 | |
| Boston & Albany Railroad (50-acre lot) | 6,000 | |
| Commonwealth of Mass. (50-acre lot) | $5,000 | |
| Commonwealth of Mass. (25 acre lot) | 32,000 | |
| Commonwealth of Mass. (12-acre lot) | 3,461— | 40,461 |
| Drake's wharf mortgage note | | 6,250 |
| Paper wharf | | 11,280 |
| Car-trust certificates | | 74,460 |
| E. W. Clark & Co. car-trust equipment | | 5,725 |
| Notes payable | | 1,555— 985,731 |
| | | $1,232,594 |

This does not include interest on floating debt, which (if stated at $1,500,000 and borrowed at 6 per cent), will add $90,000 per annum. An inspection of the balance-sheet shows, as the result of the operation of the road for the three months from September 30 to December 31, 1883, gross earnings of $935,023. The amount charged to operating expenses, taxes, insurance and track rentals, as shown by the same balance-sheet for the same time, was $915,169, but this included $99,602 for taxes the whole year, so that true net earnings were about $95,000.

—The Legislative Committee on Railroads in Massachusetts voted to report a bill authorizing the New York & New England Railroad Company to issue the balance of its second mortgage bonds and the same amount of preferred stock. This is about $2,000,000, and is substantially what the company asked for.

—It is stated that the withdrawal of the Erie Railway through freight from the New York & New England Railroad on March 1 is on the notice of the latter road. The New York & New England prefers to confine itself to business from the Pennsylvania Road. The Erie will send its New England business from Binghampton by way of the Albany & Susquehanna and Hoosac Tunnel routes. Its freight line will be called the Hoosac Tunnel Dispatch.

**Nashville Chattanooga & St. Louis.**—The gross and net earnings for January, 1884, and for the seven months from June 30, 1883, have been as follows:

| | *January.* | | *July-Jan.—7 mos.* | |
|---|---|---|---|---|
| | 1884. | 1883. | 1883-4. | 1882-3. |
| Gross earnings | $180,992 | $197,388 | $1,413,897 | $1,378,921 |
| Expenses | 112,262 | 112,071 | 761,627 | 765,689 |
| Net | $74,730 | $85,317 | $652,270 | $613,232 |
| Interest and taxes | 54,998 | 54,561 | 386,824 | 379,399 |
| Balance | $19,732 | $30,755 | $265,446 | $233,833 |

**New York Susquehanna & Western.**—A brief statement has been issued of the earnings and expenses for the year ending December 31, 1883, as follows:

| Earnings. | | Expenses. | |
|---|---|---|---|
| Passengers | $223,194 | Maintenance of way | $133,465 |
| Freight, coal and milk | 736,531 | Maintenance of equip't | 229,163 |
| Car service | 16,652 | Transportation | 230,019 |
| Mail, exp. and telegraph | 21,718 | Miscellaneous | 30,100 |
| Miscellaneous sources | 40,560 | Taxes | 15,535 |
| Total earnings | $1,038,655 | Total expenses | $638,591 |
| Net earnings | | | $400,064 |

| | | |
|---|---|---|
| Interest on bonded debt for year | $400,500 | |
| Less interest on Midland Railroad Co. of N. J. first mortgage bonds owned by Company | 18,000— | 382,500 |
| Earnings above fixed charges | | $17,564 |

The total coal tonnage in 1883 was 329,522 tons.

**North River Construction Co.—New York West Shore & Buffalo.**—At the request of creditors of the North River Construction Company, Attorney-General O'Brien has made himself a party to the proceedings in the suit of Charles F. Woerishoffer against the North River Construction Co.

The first result of the Attorney-General's intervention is an order made by Judge Van Brunt, in Supreme Court, Chambers, directing Mr. Woerishoffer and Receiver Green to show cause on Saturday, Feb. 23, why the latter should not be removed from the receivership or why an associate receiver should not be appointed.

The three contractors, who are the plaintiffs, in fact the creditors, make an affidavit in which they aver that the construction company received from the railroad company $40,000,000 of the latter's first mortgage bonds, $37,000,000 par of its capital stock, and $10,000,000 of its income bonds; that the railroad company yet owes the construction company $6,000,000; that the latter expended $14,000,000 more on construction than it realized on the stock and bonds paid to it, and $6,000,000 more than it was bound by its contract to expend; that it owes $4,500,000, and that when Mr. Green became its receiver he procured the right to assets as follows: $100,000 of West Shore first mortgage bonds, $20,300,000 par of West Shore stock, $10,000,000 of West Shore income bonds, less than $200,000 par of West Shore & Ontario Terminal bonds, and bonds of the Syracuse Ontario & New York Railroad Company. Receiver Green also obtained possession, the creditors say, of stock of a telegraph company, which, according to information given them by him, he has sold for $400,000. Their main objection to the course of Receiver Green is the fact that he has made no attempt to preserve the lien of the Construction Company on the railway property by holding possession of that property. They also protest against the adoption of the plan proposed by the receiver and the West Shore Railroad Company for the extrication of the two companies from their troubles.

**Pullman Palace Car Co.**—Mr. George M. Pullman, the President, has addressed a circular letter to the stockholders on the subject of the subscription to the $1,000,000 additional issue of stock—the remainder of $2,000,000 voted to be issued last fall. During the fiscal year ending July 31, 1883, contracts for the operation of the cars of the company were concluded with eight additional railroads, including the Chicago Milwaukee & St. Paul and the Central and Southern Pacific railway systems, covering over 10,000 miles of road. Renewals were made with four important companies, including the Union Pacific and Louisville & Nashville systems, covering over 7,000 miles of road. The number of new cars completed and put in service during the year was 65, costing $930,315. The number since August 1, the beginning of the present fiscal year, is 37, costing $529,100. The number of cars now being constructed for service under contracts recently made is 69, the cost of which is put at $1,000,000. The letter says that stockholders will have the opportunity until March 15 of subscribing for the new stock at par to an extent not exceeding one-tenth of their holdings of record on March 1. A sufficient amount of the present outstanding stock owned by the company will be canceled to leave the increase only 20 per cent on the old stock after all the stock is issued under the last two calls. The following is an official statement for the five months ending Jan. 1, 1884:

| | |
|---|---|
| Gross earnings for the first five months of the present fiscal year, ending Dec. 31, 1883 | $2,059,628 |
| Operating expenses, rentals, dividends, interest, etc | 1,346,659 |
| | $712,969 |
| Deduct proportion of earnings paid railroad companies under joint ownership contracts | 215,195 |
| | $497,774 |
| Add profits from manufacturing department and town of Pullman | 186,067 |
| Surplus earnings in excess of interest, dividends, etc. (Exclusive of extra dividend paid Nov. 15, 1883, amounting to $199,047.) | $683,841 |
| Surplus earnings in excess of interest, dividends, etc | 537,558 |
| Increase of net surplus for the first five months of the present fiscal year, as compared with the same period of the previous fiscal year | $146,283 |

**Union Pacific.**—The statement of earnings for the month of December and for the year 1883 is as follows:

| | *December.* | | *Year.* | |
|---|---|---|---|---|
| | 1883. | 1882. | 1883. | 1882. |
| Gross earnings | $2,107,315 | $2,559,005 | $29,760,994 | $30,363,927 |
| Expenses | 1,730,888 | 1,365,222 | 16,670,171 | 16,061,950 |
| Net earnings | $376,326 | $1,193,783 | $13,090,823 | $14,301,977 |

The net land sales of the Union Pacific Company for the year 1883 are reported as $3,402,324, an increase of $2,237,856. 765,123 acres more were sold in 1883 than in 1882.

# The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, Feb. 22, 1884.

This is a close holiday, and business at the exchanges and the banks is totally suspended The floods in the Ohio Valley and other sections have rapidly abated, restoring railway transportation; but violent tornadoes have swept over many of the Southern States, killing or wounding many persons, destroying much property, and interrupting telegraphic communication. Severe weather in the Northwest has also impeded trade in that section. A failure on the Stock Exchange, though not in itself of much consequence, exerted an unfavorable influence upon the returning confidence of commercial circles. Altogether, therefore, the week has not been a wholly satisfactory one.

The provision market has been on the downward turn during the week. The declines have been due to speculative influences. Holders of "long" stock opened the week with free unloading; a re-action took place yesterday in lard, and the close appeared quite firm, while pork remained dull at $17 75@$18 for mess. Lard opened strong in sympathy with Chicago and renewed buying here; Western was quoted 9·60@9·65c; futures closed firm; March, 9·96@9·97c.; April, 10·03@10·05c.; May 10·10c.; June, 10·14@10·18c.; July, 10·18@10·22c; refined to the Continent, 10·25c.; South America, 10·35c. Beef was dull and unchanged at $24@$26 50 for city extra India mess. Beef hams firm at $28@$29. Tallow remained steady at 7 7-16@7½c. Stearine quiet at 10½c. for prime. Butter is weak at the moment; Elgin creamery, 35@36c. Cheese remains firm and in demand at 14¼ @14½c. for the best State factory.

Rio coffee has been dull both for consumption and on speculation; fair closed nominal at 12½@12¾c.; options were firmer to-day and closed at 10·85@10·90c. for March, 10·95@11c. for April, 11@11·05c. for May, 11·05@11·10c. for June, and 11·10@ 11·15c. for July; mild grades have been less active latterly, but some days ago there was a liberal trade in Padang at steady prices. Tea has been active, especially Japan, at firmer prices. Spices have been dull. Foreign fruits have been dull and weak. Molasses has been steady and fairly active. Raw sugar has been dull at the prices of last week, fair muscovado remaining at 5⅛c. and 96 deg.-test centrifugal at 6¾c.; fair muscovado sold to-day for July delivery at 6@6·02½c.; refined has been dull and weak, crushed closing at 8c., granulated at 7 9-16c. and powdered at 7⅞c.

Kentucky tobacco remains firm, and a moderate movement is in progress; 379 hhds., of which 168 were for export, changed hands from dealers; on the Exchange 575 hhds. have been sold; lugs quoted 7@8c.; leaf, 8½c.@10¾c. In seed leaf only a small trade, embracing 1,300 cases has been done, including 300 cases crop 1882, Pennsylvania, 10@20c.; 200 cases crop 1881, Pennsylvania, 6½@10c; 100 cases crop 1880, Pennsylvania, 8@ 12c; 300 cases crop 1882 State Havana seed, private terms; 100 cases crop 1882, New England, Havana seed, 15@25c.; 100 cases crop 1882, New England, 13@25c.; 100 cases crop 1882, Wisconsin, 10c.; and 100 cases sundries, 5@18c.; also 500 bales Havana at 80c.@$1 15, and 100 bales Sumatra, $1 20@$1 50.

In naval stores little of interest has occurred, beyond a slightly better tone all around. The movement has continued small; strained to good strained rosin closed to-night at $1 47½ @$1 50; spirits turpentine, 36¾c.@37c. Refined petroleum has been fairly active of late at 8⅝c. for 70 Abel test. Crude oil certificates have had a severe decline, and to-day 98½c. was reached; the close, however, was more steady at 99⅜c.@99½c Ingot copper rules steady at 14⅞c.@15c. for Lake. All other metals are quiet, but iron looks brighter, and all prices are steadily held.

In ocean freight room the berth market has been remarkably quiet and decidedly depressed. There seems to be little or no shipping interest. Oil charters have received more attention, but rates have in no way improved. To-day grain was taken to Liverpool by steam at 2d.@2⅜d.; bacon and lard, 20@25s.; cheese, 25@30s.; cotton, 3-16d.; grain to London by steam quoted 2¼@2½d.; do. to Glasgow by steam, 2d.; do. to Antwerp by steam, 3d.; refined petroleum to Bremen or Hamburg, 2s. 3¾d.; do. to Hamburg, 2s. 4½d.; crude to Rouen, 2s. 9d.; residuum to Leith, 2s. 9d.; cases to Java, 27@29c.

## COTTON.

FRIDAY, P. M., February 22, 1884.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Feb. 22) the total receipts have reached 65,013 bales, against 105,921 bales last week, 111,481 bales the previous week and 112,110 bales three weeks since; making the total receipts since the 1st of September, 1883, 4,263,731 bales, against 4,766,393 bales for the same period of 1882-83, showing a decrease since September 1, 1883, of 502,662 bales.

| Receipts at— | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. | Total. |
|---|---|---|---|---|---|---|---|
| Galveston | 767 | 709 | 421 | 830 | 1,103 | 663 | 4,583 |
| Indianola, &c. | .... | .... | .... | .... | .... | 19 | 19 |
| New Orleans | 4,011 | 3,658 | 3,590 | 3,575 | 1,611 | *2,000 | 18,733 |
| Mobile | 173 | 689 | 160 | 198 | 366 | 391 | 1,977 |
| Florida | ..... | .... | .... | .... | .... | 1,146 | 1,146 |
| Savannah | 683 | 1,334 | 1,237 | 731 | 1,480 | 1,801 | 7,266 |
| Brunsw'k, &c. | ... | .... | .... | .... | .... | .... | .... |
| Charleston | 1,145 | 1,057 | 837 | 595 | 535 | 548 | 4,717 |
| Pt. Royal, &c. | .... | .... | .... | .... | ... | 276 | 276 |
| Wilmington | 88 | 343 | 191 | 64 | 94 | 156 | 936 |
| Moreh'd C., &c | .... | .... | .... | .... | .... | 130 | 130 |
| Norfolk | 1,181 | 1,266 | 2,067 | 907 | 907 | 1,184 | 7,512 |
| West Point, &c | .... | .... | .... | ... | .... | 4,027 | 4,027 |
| New York | 1,247 | 228 | 140 | 101 | 670 | 201 | 2,587 |
| Boston | 1,463 | 1,096 | 1,660 | 918 | 921 | 1,587 | 7,645 |
| Baltimore | .... | .... | .... | .... | .... | 2,516 | 2,516 |
| Philadelp'a, &c. | 70 | 17 | 344 | 113 | 267 | 127 | 938 |
| Totals this week | 10,328 | 10,397 | 10,937 | 8 027 | 8.017 | 16,777 | 65 013 |

* This day's receipts estimated.

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1883, and the stock to-night, and the same items for the corresponding periods of last year.

| Receipts to February 22 | 1883-84. | | 1882-83. | | Stock. | |
|---|---|---|---|---|---|---|
| | This Week. | Since Sep. 1, 1883. | This Week. | Since Sep. 1, 1882. | 1884 | 1883. |
| Galveston | 4,583 | 534,939 | 15,659 | 653.541 | 48,890 | 82 629 |
| Indianola, &c. | 19 | 8,196 | 188 | 15.327 | 12 | ..... |
| New Orleans | 18,738 | 1,363,371 | 37,145 | 1,300,584 | 345,778 | 340.846 |
| Mobile | 1,977 | 232.347 | 8,055 | 285.446 | 34.797 | 44,776 |
| Florida | 1,146 | 35,492 | 314 | 13,917 | 1,500 | ..... |
| Savannah | 7,266 | 614,354 | 15,570 | 699,517 | 66 916 | 86,012 |
| Brunsw'k, &c | ..... | 7,464 | ..... | 5,508 | ..... | ..... |
| Charleston | 4,717 | 386.452 | 11,080 | 494,656 | 52,905 | 75.078 |
| Pt. Royal, &c. | 276 | 12,859 | 4,329 | 18,602 | ..... | 3,955 |
| Wilmington | 936 | 87,121 | 2,789 | 114,834 | 7,587 | 12,190 |
| M'head C., &c | 130 | 11,277 | 640 | 17,017 | ..... | ..... |
| Norfolk | 7,512 | 532.352 | 19,204 | 642,269 | 28,296 | 77,428 |
| West Point, &c | 4,027 | 197 951 | 6,879 | 186,646 | ..... | ..... |
| New York | 2,587 | 89,704 | 1,652 | 103,368 | 338.569 | 176,628 |
| Boston | 7.645 | 123,239 | 5,522 | 121,669 | 7,460 | 4,650 |
| Baltimore | 2,516 | 17,417 | 511 | 36,657 | 17,295 | 32,437 |
| Philadelp'a, &c. | 938 | 14,146 | 4,851 | 53,835 | 9,763 | 10,208 |
| Total | 65,013 | 4,263,731 | 134,448 | 4,766 393 | 959,713 | 947,037 |

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

| Receipts at— | 1884 | 1883. | 1882. | 1881. | 1880. | 1879. |
|---|---|---|---|---|---|---|
| Galvest'n, &c. | 4,602 | 15,847 | 4,447 | 17,664 | 9,812 | 13,954 |
| New Orleans. | 18,738 | 37,145 | 16,341 | 46,950 | 45,186 | 46.353 |
| Mobile | 1,977 | 8,055 | 3.408 | 10,578 | 4,931 | 7,565 |
| Savannah | 7,266 | 15,570 | 6,912 | 15,505 | 12,550 | 8,513 |
| Charl'st'n, &c | 4,993 | 15,403 | 6.336 | 12,061 | 6,754 | 6,081 |
| Wilm'gt'n, &c | 1,066 | 3,429 | 1,563 | 2,141 | 1,107 | 2,610 |
| Norfolk, &c. | 11,339 | 26,093 | 10,742 | 19,366 | 11,658 | 10.384 |
| All others | 14,832 | 12 910 | 10 381 | 14,091 | 11,097 | 14,587 |
| Tot. this w'k. | 65,013 | 134,448 | 60,160 | 138,359 | 102,995 | 110 047 |
| Since Sept. 1. | 4263,731 | 4766.393 | 4096.50* | 4535.165 | 4201.820 | 3836,564 |

Galveston includes Indianola; Charleston includes Port Royal, &c; Wilmington includes Morehead City, &c.; Norfolk includes City Point, &c.

The exports for the week ending this evening reach a total of 100,738 bales, of which 72,503 were to Great Britain, 14,764 to France and 13,471 to the rest of the Continent, while the stocks as made up this evening are now 959,713 bales. Below are the exports for the week and since September 1, 1883.

| Exports from— | Week Ending Feb. 22. Exported to— | | | | From Sept. 1, 1883, to Feb. 22, 1884. Exported to— | | | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | France | Continent. | Total Week. | Great Britain. | France | Continent. | Total. |
| Galveston | 11,842 | ..... | 591 | 12,433 | 215,819 | 34 2 3 | 64,100 | 314,122 |
| New Orleans | 12,445 | 14,143 | 6,514 | 33,102 | 563,57- | 273,393 | 210,083 | 1,052 060 |
| Mobile | 2,149 | ..... | ..... | 2,149 | 44,285 | ..... | [illegible] | 44,485 |
| Florida | ..... | ..... | ..... | ..... | 3,760 | ..... | ..... | 3,760 |
| Savannah | 4,139 | ... .. | 990 | 5,029 | 141,611 | 13,436 | 154,274 | 312,321 |
| Charleston* | 3,760 | ..... | 710 | 4,470 | 87,877 | 22,996 | 107,589 | 218,453 |
| Wilmington | ..... | ..... | ..... | ..... | 42,913 | ..... | 3,8[illegible] | 46,743 |
| Norfolk† | 11,691 | ..... | 2,894 | 14,585 | 240,888 | ..... | 20,588 | 261,454 |
| New York | 12,351 | 621 | 324 | 13 296 | 235,111 | 26,707 | 76,197 | 338 075 |
| Boston | 6,2[illegible] | ..... | ..... | 6,236 | 64,553 | .... | 100 | 68,853 |
| Baltimore | 3,540 | ..... | 1,785 | 5,275 | 80,954 | 1,898 | 30,585 | 132,897 |
| Philadelp'a, &c | 4,160 | ..... | ..... | 4.160 | 54,7.2 | ..... | 3,0.5 | 57,797 |
| Total | 72,503 | 14,764 | 13,471 | 100,738 | 1,810,200 | 372,636 | 685 534 | 2 888,160 |
| Total 1882-83 | 48,998 | 15,038 | 23,3[illegible] | 88,[illegible] | 1,07[illegible] | [illegible] | [illegible] | [illegible] |

* Includes exports from Port Royal, &c.
† Includes exports from West Point, &c

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 89 Broad Street.

| Feb. 22, at— | On Shipboard, not cleared—for | | | | | Leaving Stock |
|---|---|---|---|---|---|---|
| | Great Britain. | France. | Other Foreign | Coast-wise. | Total. | |
| New Orleans | 24,052 | 6,034 | 24,791 | 1,270 | 56,147 | 289,631 |
| Mobile | 6,000 | None. | None. | None. | 6,000 | 28,797 |
| Charleston | 3,478 | None. | 5,000 | 500 | 8,978 | 43,927 |
| Savannah | 6,200 | 1,500 | 15,000 | 1,800 | 24,500 | 42,446 |
| Galveston | 13,500 | None. | 14,797 | 3,498 | 31,795 | 17,095 |
| Norfolk | 4,255 | None. | 1,099 | None. | 5,354 | 22,942 |
| New York | 3,000 | 100 | 800 | None. | 3,900 | 334,669 |
| Other ports | 3,500 | None. | 1,500 | None. | 5,000 | 38,532 |
| Total 1884 | 63,985 | 7,634 | 62,987 | 7,068 | 141,674 | 818,039 |
| Total 1883 | 90,680 | 19,174 | 91,215 | 12,354 | 213,423 | 733,614 |
| Total 1882 | 87,505 | 7,907 | 71,614 | 5,717 | 172,743 | 906,046 |

Business has been extremely dull on the Cotton Exchange during the past week, and to-day was a close holiday. The discussion and voting on propositions looking to reduced rates of commission have occupied much of the time and attention of members, and for two days telegraphic communication with the South has been almost wholly suspended. Yesterday there was an active opening on the very much better reports from Liverpool, and indications that the receipts at the ports continued small, and there was a further advance, the final prices, compared with last Friday, showing an advance of 2@4 points for this crop, and no decided change for the next. Cotton on the spot has been quiet and unchanged until yesterday, when holders were less disposed to sell. Quotations were not advanced, but the close was firmer at 10¾c. for middling uplands.

The total sales for forward delivery for the week are 206,800 bales. For immediate delivery the total sales foot up this week 2,410 bales, including —— for export, 2,010 for consumption, 400 for speculation and —— in transit. Of the above, —— bales were to arrive. The following are the official quotations for each day of the past week.

| Feb. 16 to Feb. 22. | UPLANDS. | | | NEW ORLEANS. | | | TEXAS. | | |
|---|---|---|---|---|---|---|---|---|---|
| | Sat. | Mon | Tues | Sat. | Mon | Tues | Sat. | Mon | Tues |
| Ordin'y. ₩ ℔ | 8 1/2 | 8 1/2 | 8 1/2 | 8 3/4 | 8 3/4 | 8 3/4 | 8 3/4 | 8 3/4 | 8 3/4 |
| Strict Ord.. | 8 15/16 | 8 15/16 | 8 15/16 | 9 3/16 | 9 3/16 | 9 3/16 | 9 3/16 | 9 3/16 | 9 3/16 |
| Good Ord.. | 9 3/4 | 9 3/4 | 9 3/4 | 10 | 10 | 10 | 10 | 10 | 10 |
| Str. G'd Ord | 10 1/8 | 10 1/8 | 10 1/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 |
| Low Midd'g | 10 3/8 | 10 3/8 | 10 3/8 | 10 5/8 | 10 5/8 | 10 5/8 | 10 5/8 | 10 5/8 | 10 5/8 |
| Str. L'w Mid | 10 9/16 | 10 9/16 | 10 9/16 | 10 13/16 | 10 13/16 | 10 13/16 | 10 13/16 | 10 13/16 | 10 13/16 |
| Middling... | 10 3/4 | 10 3/4 | 10 3/4 | 11 | 11 | 11 | 11 | 11 | 11 |
| Good Mid.. | 11 | 11 | 11 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 |
| Str. G'd Mid | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 |
| Midd'g Fair | 11 5/8 | 11 5/8 | 11 5/8 | 11 7/8 | 11 7/8 | 11 7/8 | 11 7/8 | 11 7/8 | 11 7/8 |
| Fair..... | 12 3/8 | 12 3/8 | 12 3/8 | 12 5/8 | 12 5/8 | 12 5/8 | 12 5/8 | 12 5/8 | 12 5/8 |

| | Wed | Th. | Fri. | Wed | Th. | Fri. | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|---|---|---|
| Ordin'y. ₩ ℔ | 8 1/2 | 8 1/2 | Holiday | 8 3/4 | 8 3/4 | Holiday | 8 3/4 | 8 3/4 | Holiday |
| Strict Ord.. | 8 15/16 | 8 15/16 | | 9 3/16 | 9 3/16 | | 9 3/16 | 9 3/16 | |
| Good Ord.. | 9 3/4 | 9 3/4 | | 10 | 10 | | 10 | 10 | |
| Str. G'd Ord | 10 1/8 | 10 1/8 | | 10 3/8 | 10 3/8 | | 10 3/8 | 10 3/8 | |
| Low Midd'g | 10 3/8 | 10 3/8 | | 10 5/8 | 10 5/8 | | 10 5/8 | 10 5/8 | |
| Str. L'w Mid | 10 9/16 | 10 9/16 | | 10 13/16 | 10 13/16 | | 10 13/16 | 10 13/16 | |
| Middling... | 10 3/4 | 10 3/4 | | 11 | 11 | | 11 | 11 | |
| Good Mid.. | 11 | 11 | | 11 1/4 | 11 1/4 | | 11 1/4 | 11 1/4 | |
| Str. G'd Mid | 11 1/4 | 11 1/4 | | 11 1/2 | 11 1/2 | | 11 1/2 | 11 1/2 | |
| Midd'g Fair | 11 5/8 | 11 5/8 | | 11 7/8 | 11 7/8 | | 11 7/8 | 11 7/8 | |
| Fair..... | 12 3/8 | 12 3/8 | | 12 5/8 | 12 5/8 | | 12 5/8 | 12 5/8 | |

| STAINED. | Sat. | Mon | Tues | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|
| Good Ordinary ₩ ℔ | 8 1/8 | 8 1/8 | 8 1/8 | 8 1/8 | 8 1/8 | Holiday. |
| Strict Good Ordinary | 8 13/16 | 8 13/16 | 8 13/16 | 8 13/16 | 8 13/16 | |
| Low Middling | 9 5/8 | 9 5/8 | 9 5/8 | 9 5/8 | 9 5/8 | |
| Middling | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 | |

MARKET AND SALES.

The total sales and future deliveries each day during the week are indicated in the following statement. For the convenience of the reader we also add a column which shows at a glance how the market closed on same days.

| | SPOT MARKET CLOSED. | SALES OF SPOT AND TRANSIT. | | | | | FUTURES. | |
|---|---|---|---|---|---|---|---|---|
| | | Ex-port. | Con-sump. | Specul'n | Tran-sit. | Total. | Sales. | Deliv eries |
| Sat. | Dull | .... | 150 | .... | .... | 150 | 37,100 | 300 |
| Mon. | Quiet and steady | .... | 771 | 200 | .... | 971 | 34,000 | 300 |
| Tues. | Quiet and steady | .... | 657 | .... | .... | 657 | 27,700 | 400 |
| Wed. | Quiet and steady | .... | 272 | .... | .... | 272 | 27,000 | 200 |
| Thurs | Firmer | .... | 160 | 200 | .... | 360 | 81,000 | .... |
| Fri. | | .... | .... | Holi day. | | .... | .... | .... |
| Total | | .... | 2,010 | 400 | .... | 2,410 | 206,800 | 1,000 |

The daily deliveries given above are actually delivered the day previous to that on which they are reported.

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table. In the statement will be found the daily market, the prices of sales for each month each day, and the closing bids, in addition to the daily and total sales

DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.

| Market, Prices and Sales of FUTURES. | Range and Total Sales. | February. | March. | April. | May. | June. | July. | August. | September. | October. | November. | December. | January. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Saturday, Feb. 16— | Lower. | Aver.10·69 | Aver.10·77 | Aver.10·87 | Aver.11·02 | Aver.11·15 | Aver.11·26 | Aver.11·24 | Aver.11·02 | Aver.10·64 | Aver..—— | Aver..—— | Aver..—— |
| Sales, total | 37,100 | 1,100 | 7,400 | 7,100 | 13,000 | 4,700 | 1,600 | 1,900 | 200 | 100 | | | |
| Prices paid (range) | 10·64@11·36 | 10·69@10·70 | 10·76@10·78 | 10·86@10·89 | 11·00@11·03 | 11·14@11·16 | 11·25@11·26 | 11·33@11·36 | 11·01@11·02 | — @10·64 | — @ — | — @ — | — @ — |
| Closing | Dull. | 10·66—10·70 | 10·76—10·77 | 10·86— — | 11·00—11·01 | 11·14— — | 11·24—11·25 | 11·33—11·34 | 11·00—11·02 | 10·62—10·64 | 10·52—10·54 | — — | — — |
| Monday, Feb. 18— | Firmer. | Aver..10·71 | Aver..10·79 | Aver..10·89 | Aver..11·04 | Aver..11·16 | Aver..11·26 | Aver..11·24 | Aver..11·02 | Aver..10·62 | Aver..10·62 | Aver..——— | Aver..——— |
| Sales, total | 34,000 | 500 | 9,700 | 8,500 | 6,300 | 1,800 | 2,400 | 1,500 | 300 | 2,000 | 1,200 | — | — |
| Prices paid (range) | 10·54@11·35 | 10·69@10·73 | 10·77@10·80 | 10·87@10·90 | 11·01@11·05 | 11·15@11·18 | 11·26@11·29 | 11·34@11·38 | 11·02@ — | 10·62@10·63 | 10·54@10·56 | — @ — | — @ — |
| Closing | Quiet. | 10·72—10·74 | 10·79—10·80 | 10·89—10·90 | 11·04—11·05 | 11·17— — | — —11·28 | 11·36—11·37 | 11·04—11·06 | 10·62—10·64 | 10·52—10·54 | — — | — — |
| Tuesday, Feb. 19— | Easier. | Aver..——— | Aver..10·79 | Aver..10·88 | Aver..11·04 | Aver..11·18 | Aver..11·28 | Aver..11·23 | Aver..11·05 | Aver..10·65 | Aver..——— | Aver..——— | Aver..——— |
| Sales, total | 27,700 | — | 6,100 | 3,900 | 8,600 | 3,500 | 600 | 4,000 | 100 | 100 | 800 | — | — |
| Prices paid (range) | 10·55@11·37 | — @ — | 10·77—10·81 | 10·87@10·90 | 11·02@11·05 | 11·16@11·18 | 11·27@11·28 | 11·34@11·37 | — @11·05 | 10·65@10·65 | 10·55@10·55 | — @ — | — @ — |
| Closing | Dull. | 10·70—10·72 | 10·77—10·78 | 10·87— — | 11·02—11·03 | 11·15— — | 11·25—11·26 | 11·34—11·35 | 11·00—11·03 | 10·61—10·63 | 10·51—10·53 | 10·32—10·54 | — — |
| Wednesd'y, Feb. 20— | Firmer. | Aver..——— | Aver..10·80 | Aver..10·88 | Aver..11·03 | Aver..11·16 | Aver..11·26 | Aver..11·24 | Aver..11·05 | Aver..10·65 | Aver..——— | Aver..——— | Aver..——— |
| Sales, total | 27,000 | — | 8,700 | 8,300 | 4,300 | 1,400 | 1,300 | 2,300 | — | 700 | | — | — |
| Prices paid (range) | 10·63@11·36 | 10·79@10·81 | 10·87@10·89 | 11·02@11·05 | 11·15@11·17 | 11·26@ — | 11·34@11·36 | 11·35—11·36 | 11·04—11·0■ | 10·65— — | — @ — | — @ — | — @ — |
| Closing | Steady. | 10·73—10·75 | 10·80—10·81 | 10·88—10·89 | 11·04—11·05 | 11·17—11·18 | 11·27—11·28 | 11·35—11·36 | 11·04—11·0■ | 10·65— — | 10·54—10·56 | 10·55—10·57 | — — |
| Thursday, Feb. 21— | Firmer. | Aver..10·76 | Aver..10·83 | Aver..10·93 | Aver..11·09 | Aver..11·21 | Aver..11·31 | Aver..11·39 | Aver..11·08 | Aver..10·68 | Aver..10·58 | Aver..——— | Aver..——— |
| Sales, total | 81,000 | 1,000 | 11,500 | 11,000 | 25,100 | 13,900 | 7,500 | 10,000 | 100 | 600 | 300 | — | — |
| Prices paid (range) | 10·38@11·41 | 10·75@10·78 | 10·82@10·83 | 10·90@10·94 | 11·07@11·09 | 11·20@11·22 | 11·30@11·33 | 11·38@11·41 | — @11·08 | 10·67@10·68 | — @10·58 | — @ — | — @ — |
| Closing | Steady. | 10·77—10·79 | 10·83—10·84 | 10·93— — | 11·08—11·09 | 11·21—11·22 | 11·31—11·32 | 11·40— — | 11·08—11·08 | 10·66—10·68 | 10·56—10·58 | 10·57—10·59 | — — |
| Friday, Feb. 22— | | | | | | | | | | | | | |
| Sales, total | | | | | | | | | | | | | |
| Prices paid (range) | | | | | | | | | | | | | |
| Closing | | | | | | | | | | | | | |
| Total sales this week | 206,800 | 2,600 | 43,400 | 38,800 | 57,300 | 25,300 | 13,200 | 19,700 | 700 | 3,500 | 2,300 | 100 | |
| Average price, week | | 10·72 | 10·80 | | 11·04 | 11·17 | 11·28 | 11·36 | 11·04 | 10·65 | 10·56 | | |
| Sales since Sep. 1, '83 | 12,075,200 | 1,776,400 | 2,096,900 | 1,451,000 | 1,204,000 | 516,800 | 285,900 | 164,800 | 33,100 | 26,000 | 14,200 | | |

| | Holiday | Holiday | Holiday |
|---|---|---|---|

* Includes sales in September, 1883, for September, 76,200; September-October, for October, 338,600; September-November, for November, 399,800; September-December, for December, 869,500; September-January, for January, 2,217,900.

☞ We have included in the above table, and shall continue each week to give, the average price of futures each day for each month. It will be found under each day following the abbreviation "Aver." The average for each month for the week is also given at bottom of table.

Transferable Orders—Saturday, 10·70c.; Monday, 10·75c.; Tuesday, 10·75c.; Wednesday, 10·75c.; Thursday, 10·80c.

**The following exchanges have been made during the week:**

·15 pd. to exch. 1,500 Apr. for May
·38 pd. to exch. 100 Mar for June.
·15 pd. to exch. 100 April for May.
·25 pd. to exch. 300 Mar. for May.
·19 pd. to exch. 200 June for Aug.
·56 pd. to exch 400 Mar. for April.
·16 pd. to exch. 200 April for May.
·08 pd. to exch. 500 July for Aug.
·10 pd. to exch. 500 June for July.
·26 pd. to exch. 100 Mar. for May.
·10 pd. to exch. 2,800 Mar. for Apr

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (Feb. 22), we add the item of exports from the United States, including in it the exports of Friday only.

| | 1884 | 1883 | 1882 | 1881 |
|---|---|---|---|---|
| Stock at Liverpool.....bales. | 967.000 | 960.000 | 742,000 | 713,000 |
| Stock at London..... | 64,000 | 79,300 | 51,500 | 46,000 |
| Total Great Britain stock . | 1,031.000 | 1,039.300 | 793,500 | 759,000 |
| Stock at Hamburg.. ..... | 4,000 | 4,200 | 2,600 | 5,000 |
| Stock at Bremen..... | 68,800 | 38,000 | 39,100 | 28,800 |
| Stock at Amsterdam..... | 57,000 | 21,000 | 19,200 | 31,900 |
| Stock at Rotterdam..... | 1,100 | 1,500 | 412 | 1,080 |
| Stock at Antwerp..... | 3,000 | 900 | 1,400 | 884 |
| Stock at Havre..... | 198.000 | 153.000 | 158.000 | 129,000 |
| Stock at Marseilles..... | 6.000 | 3,400 | 3,670 | 4,580 |
| Stock at Barcelona..... | 50,000 | 46,000 | 39,000 | 29.300 |
| Stock at Genoa..... | 12,000 | 8,200 | 4,500 | 3,000 |
| Stock at Trieste..... | 7,000 | 4,100 | 4,330 | 3,910 |
| Total continental stocks... | 406.900 | 280,200 | 271,212 | 237,454 |
| Total European stocks..... | 1,437.900 | 1,319,500 | 1,064.712 | 996,454 |
| India cotton afloat for Europe. | 161,000 | 148,000 | 246,000 | 148,000 |
| Amer'n cotton afloat for Eur'pe | 511,000 | 429.000 | 353,000 | 578,000 |
| Egypt, Brazil, &c., afit for E'r'pe | 43,000 | 46,000 | 51,000 | 34 000 |
| Stock in United States ports .. | 959.713 | 947,037 | 1,078.789 | 864,941 |
| Stock in U. S. interior towns.. | 230,030 | 292,907 | 327,630 | 284,155 |
| United States exports to-day.. | 10,000 | 1,600 | 14,500 | 16,000 |
| Total visible supply..... | 3.352,643 | 3,184,044 | 3,135,631 | 2,921,550 |
| Of the above, the totals of American and other descriptions are as follows: | | | | |
| *American*— | | | | |
| Liverpool stock..... | 684,000 | 696.000 | 526,000 | 556,000 |
| Continental stocks..... | 314,000 | 182,000 | 178,000 | 185,000 |
| American afloat for Europe.... | 511.000 | 429.000 | 353.000 | 578,000 |
| United States stock..... | 959.713 | 947.037 | 1,078,789 | 864.941 |
| United States interior stocks.. | 230.000 | 292,907 | 327,630 | 284.155 |
| United States exports to-day.. | 10,000 | 1,600 | 14,500 | 16,000 |
| Total American..... | 2,708,743 | 2,548,544 | 2,477,919 | 2,484,096 |
| *East Indian, Brazil, &c.*— | | | | |
| Liverpool stock..... | 283 000 | 264,000 | 216,000 | 157,000 |
| London stock..... | 64,000 | 79,300 | 51,500 | 46,000 |
| Continental stocks .... | 92,900 | 98,200 | 93,212 | 52,454 |
| India afloat for Europe..... | 161.000 | 148.000 | 246,000 | 148,000 |
| Egypt, Brazil, &c., afloat... .... | 43,000 | 46,000 | 51,000 | 34,000 |
| Total East India, &c ..... | 643,900 | 635,500 | 657,712 | 437,454 |
| Total American..... | 2,708,743 | 2,548,544 | 2,477,919 | 2,484,096 |
| Total visible supply..... | 3,352.643 | 3,184,044 | 3,135,631 | 2,921,550 |
| Price Mid. Upl., Liverpool .... | 5 13/16d. | 5 5/8 d. | 6 1/16d. | 6 3/8 d. |

☞ The imports into Continental ports this week have been 42,000 bales.

The above figures indicate an *increase* in the cotton in sight to-night of 168,599 bales as compared with the same date of 1883, an *increase* of 217,012 bales as compared with the corresponding date of 1882 and an *increase* of 431,093 bales as compared with 1881.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1882-83—is set out in detail in the following statement:

| Towns. | Movement to February 22, 1884. Receipts. This week. | Receipts. Since Sept. 1, '83. | Shipm'ts. This week. | Stock Feb. 22. | Movement to February 23, 1883. Receipts. This week. | Receipts. Since Sept. 1, '82. | Shipm'ts. This week. | Stock Feb. 23. |
|---|---|---|---|---|---|---|---|---|
| Augusta, Ga..... | 809 | 120,261 | 1,176 | 14,309 | 3,498 | 159,025 | 5,639 | 22,827 |
| Columbus, Ga..... | 548 | 76,651 | 1,402 | 9,604 | 1,576 | 98,607 | 2,623 | 15,433 |
| Macon, Ga.. Ala. | 420 | 101,281 | 708 | 4,284 | 904 | 54,160 | 745 | 6,883 |
| Selma, Ala..... | 279 | 58,130 | 1,567 | 9,227 | 1,703 | 124,024 | 2,089 | 9,332 |
| Montgom'ry, Ala. | 300 | 66,168 | 600 | 13,358 | 944 | 93,099 | 1,320 | 9,479 |
| Memphis, Tenn. | 5,999 | 373,960 | 10,793 | 71,027 | 11,007 | 419,044 | 7,539 | 83,146 |
| Nashville, Tenn. | 1,256 | 44,814 | 820 | 7,063 | 833 | 37,957 | 1,673 | 6,876 |
| Dallas, Tex..... | 10 | 40,123 | 713 | 2,619 | 582 | 35,114 | 673 | 1,465 |
| Palestine Tex'.... | 10 | 6,800 | 10 | ..... | 125 | 23,007 | 165 | 100 |
| Shreveport, La.. | 775 | 62,862 | 784 | 9,528 | 1,731 | 80,654 | 1,538 | 8,127 |
| Vicksburg, Miss. | 2,681 | 110,185 | 3,195 | 6,012 | 4,514 | 94,861 | 5,176 | 8,435 |
| Columbus, Miss.* | 100 | 29,337 | 300 | 1,888 | 822 | 35,963 | 1,148 | 3,754 |
| Eufaula, Ala.... | 270 | 35,518 | 410 | 2,817 | 671 | 40,587 | 1,742 | 4,893 |
| Griffin, Ga..... | 68 | 24,592 | 293 | 1,460 | 403 | 24,940 | 369 | 1,192 |
| Atlanta, Ga..... | 730 | 141,535 | 822 | 24,784 | 2,476 | 127,743 | 2,756 | 25,657 |
| Rome, Ga..... | 546 | 76,094 | 1,205 | 5,198 | 2,509 | 74,878 | 3,202 | 13,355 |
| Charlotte, N. C.. | 626 | 37,676 | 726 | 700 | 1,282 | 41,040 | 992 | 1,500 |
| St. Louis, Mo.... | 1,582 | 251,047 | 4,190 | 39,070 | 8,200 | 356,635 | 11,187 | 59,121 |
| Cincinnati, O.... | 1,533 | 177,389 | 443 | 7,112 | 8,126 | 250,566 | 1,732 | 12,342 |
| Total, old towns | 18,642 | 1,836,253 | 30,217 | 230,030 | 52,216 | 2,171,824 | 54,310 | 292,907 |
| Newberry, S.C. | 100 | 14,590 | 100 | 21 | 824 | 19,927 | 824 | 200 |
| Raleigh, N. C.... | 271 | 30,310 | 542 | 975 | 1,152 | 40,727 | 1,034 | 3,092 |
| Petersburg, Va.. | 200 | 14,734 | 400 | 2,249 | 1,049 | 19,181 | 924 | 2,687 |
| Louisville, Ky... | 243 | 24,950 | 3,698 | 3,414 | 700 | 26,411 | 700 | 5,606 |
| Little Rock, Ark. | 601 | 43,144 | 1,283 | 909 | 1,410 | 43,470 | 1,302 | 3,161 |
| Brenham, Tex... | 64 | 24,916 | 183 | ..... | 167 | 29,643 | 230 | 1,397 |
| Houston, Tex.... | 4,180 | 455,366 | 4,837 | 13,151 | 7,943 | 614,493 | 11,449 | 12,354 |
| Total, new towns | 5,663 | 638,008 | 7,707 | 24,420 | 13,245 | 793,752 | 16,523 | 28,517 |
| Total, all ..... | 24,305 | 2,474,261 | 37,924 | 254,450 | 65,461 | 2,965,576 | 70,833 | 321,424 |

* This year's figures estimated.

The above totals show that the old interior stocks have *decreased* during the week 11,575 bales and are to-night 62,877 bales *less* than at the same period last year. The receipts at the same towns have been 33,574 bales *less* than the same week last year, and since September 1 the receipts at all the towns are 491,315 bales *less* than for the same time in 1882-83.

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—In the table below we give the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the past week.

| Week ending Feb. 22. | CLOSING QUOTATIONS FOR MIDDLING COTTON ON— | | | | | |
|---|---|---|---|---|---|---|
| | *Satur.* | *Mon.* | *Tues.* | *Wednes.* | *Thurs.* | *Fri.* |
| Galveston.... | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | Holiday |
| New Orleans. | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | |
| Mobile ..... | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 | |
| Savannah.... | 10 3/16 | 10 1/4 | 10 1/4 | 10 1/4 | 10 5/16 | |
| Charleston... | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 @ 1/2 | |
| Wilmington.. | 10 1/4 | 10 1/4 | 10 1/4 | 10 3/16 | 10 3/16 | |
| Norfolk ..... | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 | |
| Boston ..... | 10 7/8 | 10 7/8 | 10 7/8 | 10 7/8 | 10 7/8 | |
| Baltimore ... | 10 5/8 | 10 5/8 | 10 5/8 | 10 5/8 | 10 5/8 | |
| Philadelphia. | 10 7/8 | 10 7/8 | 10 7/8 | 10 7/8 | 10 7/8 | |
| Augusta ..... | 10 1/8 | 10 1/8 | 10 1/8 | 10 @ 10 1/8 | 10 1/8 | |
| Memphis ... .. | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 | |
| St. Louis..... | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 | |
| Cincinnati ... | .... | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | |
| Louisville.... | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | |

RECEIPTS FROM THE PLANTATIONS.—The following table is prepared for the purpose of indicating the actual movement each week from the plantations Receipts at the outports are sometimes misleading, as they are made up more largely one year than another at the expense of the interior stocks. We reach therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the out-ports.

RECEIPTS FROM PLANTATIONS.

| Week ending— | Receipts at the Ports. | | | Stk at Interior Towns. | | | Rec'pts from Plant'ns | | |
|---|---|---|---|---|---|---|---|---|---|
| | '81-'82. | '82-'83. | '83-'84. | '81-' 2. | '82-'83. | '83-'84. | '81-'82. | '82-'83. | '83-'84. |
| Dec. 7..... | 283,844 | 247.0 7 | 295,484 | 415,599 | 291,376 | 3 6,477 | 2 1,357 | 2 2,693 | 277,397 |
| " 14 ..... | 241,576 | 262,0 5 | 281,163 | 4 5,536 | 299,528 | 410.216 | 271,513 | 270,167 | 304,932 |
| " 21.. ... | 206,855 | 258,170 | 247,733 | 457,024 | 336,993 | 423,577 | 218,343 | 295,635 | 261,064 |
| " 28 ..... | 200,624 | 251,923 | 201,686 | 466,586 | 379,855 | 422,310 | 210,186 | 294,785 | 200,419 |
| Jan. 4 ..... | 152,429 | 224,997 | 140,612 | 453,659 | 3 3,647 | 407,974 | 139,502 | 228,789 | 126,276 |
| " 11 .... | 114,868 | 175,382 | 90,245 | 435,050 | 360,218 | 389,898 | 96,259 | 171,983 | 72,168 |
| " 18 ... | 99,990 | 150,390 | 110,467 | 419,043 | 367,967 | 360,715 | 83,933 | 133,109 | 81,284 |
| " 25 ..... | 92,081 | 136,400 | 104,533 | 400,986 | 350,749 | 330,900 | 74,024 | 119,182 | 74,718 |
| Feb. 1 ..... | 95,057 | 171,316 | 112,110 | 3 0,019 | 347,523 | 299,751 | 84,090 | 166,090 | 80,964 |
| " 8 .... | 86,779 | 165,86- | 111,481 | 380,528 | 343,584 | 282,475 | 77,288 | 161,929 | 94,302 |
| " 15..... | 72,031 | 116,130 | 105 921 | 372,454 | 326,796 | 268,069 | 63,957 | 129,342 | 91,515 |
| " 22 .... | 60,160 | 134,448 | 65,013 | 362,430 | 321,424 | 254,450 | 50,136 | 129,076 | 51,394 |

The above statement shows—1. That the total receipts from the plantations since September 1, 1883, were 4,469,025 bales; in 1882-83 were 5,071,332 bales; in 1881-82 were 4,323,513 bales.

2.—That, although the receipts at the out-ports the past week were 65,013 bales, the actual movement from plantations was only 51,394 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 129,076 bales and for 1882 they were 50,136 bales.

AMOUNT OF COTTON IN SIGHT FEBRUARY 22.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to February 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Receipts at the ports to Feb. 22 | 4,263,731 | 4,766,393 | 4,006,508 | 4,535,165 |
| Interior stocks on Feb. 22 in excess of September 1..... | 205,294 | 304,939 | 317,005 | 278,750 |
| Tot. receipts from plantat'ns | 4,469,025 | 5,071,332 | 4,323,513 | 4,813,915 |
| Net overland to February 1... | 444,671 | 472,320 | 337,278 | 374,919 |
| Southern consumpt'n to Feb. 1 | 150,000 | 160,000 | 125,000 | 110,000 |
| Total in sight February 22 .. | 5,063,696 | 5,703,652 | 4,785,791 | 5,298,834 |

It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 639,956 bales, the increase as compared with 1881-82 is 277,905 bales, and the decrease from 1880-81 is 235,138 bales.

WEATHER REPORTS BY TELEGRAPH.—On Tuesday afternoon and night a tornado swept over portions of North Carolina, South Carolina, Georgia and Alabama, causing much destruction of property and a considerable loss of life. The Mississippi River at Memphis is seven inches above the danger line and rising. Otherwise the weather has been more favorable and the roads are improving.

*Galveston, Texas.*—We have had rain on one day of the week, the rainfall reaching seven hundredths of an inch. We have had a killing frost and ice on one day of the week. The thermometer has ranged from 29 to 72, averaging 58.

*Indianola, Texas.*—There has been rain on one day of the week, the rainfall reaching three hundredths of an inch. We have had killing frost on one day. Average thermometer 58, highest 72, lowest 29.

*Palestine, Texas.*—We have had no rain during the week. There has been killing frost and ice on one day. The thermometer has averaged 57, the highest being 70, and the lowest 32.

*New Orleans, Louisiana.*—It has rained on two days of the week, the rainfall reaching one inch and fifty-nine hundredths. The thermometer has averaged 64.

*Shreveport, Louisiana.*—We have had fair weather during the week, with light rain on the 16th, the rainfall reaching twenty-one hundredths of an inch. Roads are in good condition. The thermometer has ranged from 24 to 72.

*Vicksburg, Mississippi.*—Is has rained on two days of the week, on one of which we had an unusually heavy wind storm. The rainfall reached seventy-seven hundredths of an inch. The thermometer has ranged from 23 to 72.

*Meridian, Mississippi.*—Telegram not received.

*Greenville, Mississippi.*—Telegram not received.

*Columbus, Mississippi.*—It has rained on two days of the week, the rainfall reaching one inch and eleven hundredths.

*Little Rock, Arkansas.*—It has been cloudy on five days of the week, with rain on one day, the rainfall reaching forty-five hundredths of an inch. The river is just within its banks and falling very slowly. The thermometer has averaged 41, ranging from 21 to 49.

*Pine Bluff, Arkansas.*—It has rained slightly on one day, and the remainder of the week has been pleasant. It is reported that much damage has been done by water to the plantations from Little Rock to the mouth of the river. The thermometer has ranged from 26 to 59, averaging 44.

*Fort Smith, Arkansas.*—We have had rain on one day of the week, the rainfall reaching twenty-three hundredths of an inch. Roads are improving. Average thermometer 33, highest 62 and lowest 22.

*Helena, Arkansas.*—It has rained on two days, and the remainder of the week has been cloudy. The rainfall reached sixty-three hundredths of an inch. The thermometer has averaged 47, the highest being 66 and the lowest 30.

*Monticello, Arkansas.*—Telegram not received.

*Memphis, Tennessee.*—We have had rain on three days of the week, the rainfall reaching sixty-two hundredths of an inch. The river is seven inches above the danger line and one foot and five inches below extreme high water mark, and rising. The thermometer has ranged from 23 to 65, averaging 46.

*Nashville, Tennessee.*—We have had rain on four days of the week, the rainfall reaching ene inch and seventeen hundredths. Average thermometer 43, highest 65 and lowest 18.

*Mobile, Alabama.*—It has rained on three days of the week, the rainfall reaching two inches and eleven hundredths. Average thermometer 53, highest 75 and lowest 30.

*Montgomery, Alabama.*—It has rained on three days of the week, the rainfall reaching two inches and ninety-seven hundredths. Much damage was done by a tornado, with hail storm, which passed through here on Tuesday. We have had two killing frosts. As the week closes the weather has taken a favorable change and is turning colder. The thermometer has averaged 49, ranging from 29 to 80.

*Selma, Alabama.*—It has rained very heavily on three days of the week, the rainfall reaching four inches and forty-one hundredths. Ice has formed on two nights of the weak. The thermometer has ranged from 30 to 64, averaging 46.

*Madison, Florida.*—We have had rain on two days of the week, the rainfall reaching one inch and forty-seven hundredths. We have had a frost, but not a killing frost. Average thermometer 61, highest 85 and lowest 36.

*Macon, Georgia.*—It has rained on three days of the week. We have had an unusually severe storm. The thermometer has averaged 52, the highest being 70 and the lowest 30.

*Columbus, Georgia.*—We have had rain on two days of the week, the rainfall reaching two inches and twenty-six hundredths. The thermometer has averaged 51 ranging from 30 to 65.

*Savannah, Georgia.*—It has rained on four days of the week, and the remainder of the week has been pleasant. The thermometer has ranged from 40 to 75, averaging 56, and the rainfall reached two inches and twenty-eight hundredths.

*Augusta, Georgia.*—The early part of the week we had heavy general rain on three days, but the latter portion has been clear and pleasant. The rainfall reached two inches and thirty hundredths. A very heavy rain and wind storm, accompanied with hail, passed over the city on Tuesday night. Average thermometer 51, highest 77, lowest 37.

*Atlanta, Georgia.*—Telegram not received.

*Charleston, South Carolina.*—It has rained on three days of the week, the rainfall reaching three inches and thirty-six hundredths. The thermometer has averaged 57, ranging from 41 to 73.

*Columbia, South Carolina.*—Telegram not received.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock February 21, 1884, and February 22, 1883.

| | *Feb. 21, '84.* | | *Feb. 22, '83.* | |
|---|---|---|---|---|
| | *Feet.* | *Inch.* | *Feet.* | *Inch.* |
| New Orleans .....Below high-water mark | 2 | 6 | 4 | 1 |
| Memphis.....Above low-water mark. | Missing | | 34 | 3 |
| Nashville.....Above low-water mark. | | | 27 | 2 |
| Shreveport.....Above low-water mark. | 26 | 11 | 18 | 9 |
| Vicksburg.....Above low-water mark. | 43 | 7 | 40 | 0 |

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

India Cotton Movement from all Ports.—We have re-arranged our India service so as to make our reports more detailed and at the same time more accurate. We had found it impossible to keep out of our figures, as cabled to us for the ports other than Bombay, cargoes which proved on to be shipments from one India port to another. The plan now followed relieves us from the danger of this inaccuracy and keeps the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to February 21.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

| Year | *Shipments this week.* | | | *Shipments since Jan. 1.* | | | *Receipts.* | |
|---|---|---|---|---|---|---|---|---|
| | *Great Brit'n.* | *Continent* | *Total.* | *Great Britain* | *Continent.* | *Total.* | *This Week.* | *Since Jan. 1.* |
| 1884 | 14,000 | 7,000 | 21,000 | 88,000 | 100,000 | 188,000 | 39,000 | 306,000 |
| 1883 | 14,000 | ..... | 14,000 | 68,000 | 100,000 | 168,000 | 6 .000 | 332,000 |
| 1882 | 22,000 | ..... | 22,000 | 155,000 | 74,000 | 229,000 | 59,000 | 314,000 |
| 1881 | ..... | 5,000 | 5,000 | 40 000 | 69,000 | 109,000 | 35,000 | 204,000 |

According to the foregoing, Bombay appears to show a *decrease* compared with last year in the week's receipts of 27,000 bales, and an *increase* in shipments of 7,000 bales, and the shipments since January 1 show an *increase* of 23,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

| | *Shipments for the week.* | | | *Shipments since January 1.* | | |
|---|---|---|---|---|---|---|
| | *Great Britain.* | *Continent.* | *Total.* | *Great Britain.* | *Continent.* | *Total.* |
| Calcutta— | | | | | | |
| 1884..... | 3,000 | 1,000 | 4,000 | 24,000 | 9.500 | 33,500 |
| 1883..... | 2,000 | 1,000 | 3,000 | 38,000 | 8,000 | 46,000 |
| Madras— | | | | | | |
| 1884..... | 1,000 | ..... | 1,000 | 6,000 | ..... | 6,000 |
| 1883..... | ..... | 800 | 800 | 4,000 | 800 | 4,800 |
| All others— | | | | | | |
| 1884..... | ..... | ..... | ..... | 4,000 | ..... | 4,000 |
| 1883..... | ..... | 600 | 600 | 4,000 | 2,000 | 6,000 |
| Total all— | | | | | | |
| 1884..... | 4,000 | 1,000 | 5,000 | 34,000 | 9.500 | 43,500 |
| 1883..... | 2,000 | 2,400 | 4,400 | 46,000 | 10,800 | 56,800 |

The above totals for the week show that the movement from the ports other than Bombay is 600 bales *more* than same week last year. For the whole of India, therefore, the total shipments since January 1, 1884, and for the corresponding periods of the two previous years, are as follows.

EXPORTS TO EUROPE FROM ALL INDIA.

| *Shipments to all Europe from—* | 1884. | | 1883. | | 1882. | |
|---|---|---|---|---|---|---|
| | *This week.* | *Since Jan. 1.* | *This week.* | *Since Jan. 1.* | *This week.* | *Since Jan. 1.* |
| Bombay ..... | 21,000 | 188,000 | 14,000 | 166,000 | 22 000 | 229,000 |
| All other ports. | 5,000 | 43,500 | 4,400 | 56,800 | 6,900 | 83.100 |
| Total ..... | 26,000 | 231,500 | 18,400 | 222,800 | 28,900 | 312,100 |

This last statement affords a very interesting comparison of the total movement for the three years at all India ports.

Alexandria Receipts and Shipments.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipt and shipments for the past week and for the corresponding week of the previous two years.

| *Alexandria, Egypt, February 20.* | 1883-84 | | 1882-83. | | 1881-82 | |
|---|---|---|---|---|---|---|
| Receipts (cantars*)— | | | | | | |
| This week.... | 40,000 | | 40,000 | | 45 000 | |
| Since Sept. 1 | 2,497,000 | | 2,121,000 | | 2,617,000 | |
| | *This week.* | *Since Sept. 1.* | *This week.* | *Since Sept. 1.* | *This week.* | *Since Sept. 1.* |
| Exports (bales)— | | | | | | |
| To Liverpool..... | 8,000 | 202,000 | 13,000 | 199,000 | 1 500 | 201.500 |
| To Continent ..... | 3,000 | 93,000 | 2,000 | 61,000 | 12,180 | 136.838 |
| Total Europe..... | 11,000 | 295,000 | 15,000 | 260,000 | 13,68 | 338.338 |

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending Feb. 20 were 40,000 cantars and the shipments to all Europe 11,000 bales.

Manchester Market.—Our report received from Manchester to-night states that the market is quiet but steady. We give the prices of to-day below, and leave previous weeks' prices for comparison.

| | 1883-4. | | | | | 1882-3. | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | *32s Cop. Twist.* | *8¼ lbs. Shirtings.* | | | *Cott'n Mid. Upl's* | *32s Cop. Twist.* | *8¼ lbs. Shirtings.* | | | *Cott'n Mid. Upl's* |
| | d. | s. | d. | s. | d. | d. | s. | d. | s. | d. |
| Dec 21 | 8 3/8 @ 8 7/8 | 5 | 5 1/2@6 | 11 1/2 | 5 3/4 | 8 7/8 @ 9 1/2 | 6 | 1 1/2@7 | 7 1/2 | 5 13/16 |
| " 28 | 8 3/8 @ 8 7/8 | 5 | 5 1/2@6 | 11 1/2 | 5 13/16 | 8 13/16@9 7/16 | 6 | 1 1/2@7 | 7 1/2 | 5 3/4 |
| Jan. 4 | 8 1/2 @ 9 | 5 | 7 @7 | 1 | 5 15/16 | 8 3/4 @ 9 3/8 | 6 | 1 @7 | 7 | 5 11/16 |
| " 11 | 8 1/2 @ 9 | 5 | 7 @7 | 1 | 5 15/16 | 8 5/8 @ 9 1/4 | 6 | 0 @7 | 6 | 5 11/16 |
| " 18 | 8 5/8 @ 9 1/8 | 5 | 10 @7 | 2 1/2 | 5 15/16 | 8 5/8 @ 9 1/4 | 6 | 0 @7 | 4 1/2 | 5 5/8 |
| " 25 | 8 1/2 @ 9 | 5 | 10 @7 | 2 1/2 | 5 7/8 | 8 3/4 @ 9 3/4 | 6 | 1 @7 | 6 | 5 5/8 |
| Feb. 1 | 8 7/16@ 9 | 5 | 5 1/2@7 | 1 | 5 15/16 | 8 3/4 @ 9 5/8 | 6 | 0 @7 | 6 | 5 11/16 |
| " 8 | 8 7/16@ 9 1/8 | 5 | 5 1/2@7 | 1 1/2 | 5 7/8 | 8 3/4 @ 9 5/8 | 6 | 0 @7 | 6 | 5 11/16 |
| " 15 | 8 7/16@ 9 1/8 | 5 | 5 1/2@7 | 1 1/2 | 5 13/16 | 8 3/4 @ 9 5/8 | 5 | 11 @7 | 4 1/2 | 5 5/8 |
| " 22 | 8 7/16@ 9 1/8 | 5 | 5 1/2@7 | 1 1/2 | 5 13/16 | 8 5/8 @ 9 3/8 | 5 | 10 @7 | 3 | 5 5/8 |

New York Cotton Exchange—*Commission Law.*—As we anticipated on the 9th inst., the proposed amendment, when put to the vote last Monday, was lost for want of the requisite majority, there being 104 yeas and 118 nays. At an informal meeting on the 20th inst. it was resolved to nominate a committee of 21, representing the various interests of the Exchange, in order to frame a law in not less than three weeks, to be laid for approval before the Board of Managers, and which would

be likely to pass. The following gentlemen have been selected to serve on the above-mentioned committee, viz: Theodore P. Ralli, John B Leech, K. Meissner, C. E. Rich, E. Forsyth, Geo. Stober, John H. Inman, Meyer H. Lehman, Solomon Ranger, Thomas A. Perkins, Isaac B. Froeligh, S. A. Fatman of Walter & Krohn, Charles Messick, James W. Moses, L. de Gumoens, Henry Hentz, Henry W. Farley, Robert Moore, Robert C. Allen, George T. Dixon and Wm. J. Hochstaetter.

*Expulsion.*—Not long after the suspension of Messrs. J. P. Billups & Co. it was rumored that the failure had led to the discovery of some grave irregularities. The firm, consisting of Mr. J. P. Billups & Mr. Alexander Burgess, had been in good repute, and Mr. Billups, who was not only a member of the Cotton Exchange, but also a member of the Board of Managers, had become decidedly popular. The affair was consequently kept as secret as possible. Latterly, however, it transpired that Mr. Billups had been summoned, and Mr. Burgess, not a member of the Exchange, had been invited, before the Supervisory Committee for a thorough investigation of the charges brought against them. After a lengthened and careful inquiry, the committee has been compelled to perform the unpleasant duty of laying before the Board clear evidence that the accused had received advances on cotton, represented by samples of a superior grade, which proved to be of a very low quality. The losses incurred by over-advances have been partly covered, and are distributed amongst several banks of this city. Painful as it was for the Board of Managers, yet, to uphold the honor of the Exchange, and after due deliberation, it was resolved by a large majority to expel Mr. Billups. It has also been published on the blackboard that Mr. Billups's seat is to be sold by "public outcry," as the Board of Managers may hereafter direct, for the benefit of creditors who have proved their claim.

Mr. Billups now declares in writing that the frauds imputed to his firm were discovered by himself and promptly communicated to his creditors; that he had offered them ample security, which offer had been accepted by all but one, and that the latter was the only one who would suffer. He further states that on the investigation he had denied on oath that the misrepresentations were made with his knowledge and consent; furthermore, that he had been first acquitted, but that the Managers had directed the Supervisory Committee to try him a second time, when, as he has been informed, the Committee had merely returned the testimony.

Mr. Walter T. Miller, Treasurer of the Exchange and member of the Board of Managers, admits that he dissented from the resolution of expulsion, but it was only on the ground that Title 2, Article 1, Section 17 of the By-Laws of the Exchange expressly provides that on the failure of any member to meet his obligations in the Exchange, and upon his failure having been posted in the Exchange, he shall forfeit all rights and privileges in the Exchange, *except* the right to arbitration on claims resulting from business with members, and that the failure of Mr. Billips having been duly posted he *thereupon ceased* to be a member. This view, he thought, was strengthened by provisions in Section 18 of the same by-law permitting re-instatement in specified cases and conditions.

This dissent from the resolution of expulsion, however, was not from any doubt of the propriety of condemning in the strongest terms the actions of Mr. Billups as admitted by himself and partner in their statements before the Supervisory Committee.

It is said that Gen. Roger A. Pryor, as counsel for Mr. Billups, will bring suit against the Exchange to compel the re-instatement of his client.

JUTE BUTTS, BAGGING, &c.—The market for bagging has been moderately active since we last wrote, and, though orders are for small parcels, a fair amount of stock is being worked off. Buyers are not laying in any supplies for future wants, and few inquiries are reported for large lots. Prices have not changed, holders still quoting 9½c. for 1½ lbs., 10c. for 1¾ lbs., 10¾c. for 2 lbs. and 11½c. for standard grades, but a round parcel could be had a shade under these quotations. Butts have not changed, and the business is not large. There have been some transactions for present wants, about 2,000 bales, various grades, being placed, but we do not hear of anything doing for future shipment. The feeling is steady among holders as to price, and we do not hear of anything to be had below 2⅜@2½c. for paper grades and 2¾@4c. for bagging qualities.

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.—A comparison of the port movement by weeks is not accurate as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1883, has been as follows.

| *Monthly Receipts.* | *Year Beginning September 1.* | | | | | |
|---|---|---|---|---|---|---|
| | 1883 | 1882. | 1881. | 1880. | 1879. | 1878. |
| Sept'mb'r | 313,812 | 326,656 | 429,777 | 458,478 | 333,643 | 288,848 |
| October.. | 1,046,092 | 980,584 | 853,195 | 968,318 | 888,492 | 689,264 |
| Novemb'r | 1,030,380 | 1,094,697 | 974,043 | 1,006,501 | 942,272 | 779,237 |
| Decemb'r | 1,059,653 | 1,112,536 | 996,807 | 1,020,802 | 956,464 | 893,664 |
| January.. | 487,729 | 752,827 | 487,727 | 571,701 | 647,140 | 618,727 |
| Total year | 3,967,666 | 4,267,300 | 3,741,549 | 4,025,800 | 3,768,011 | 3,269,740 |
| Perc'tage of tot. port receipts Jan. 31.... | 70·99 | 79·27 | 68·53 | 75·31 | 73·52 | |

This statement shows that up to Jan. 31 the receipts at the ports this year were 401,923 bales less than in 1882 and 226,117 bales more than at the same time in 1881. By adding to the above totals to Jan. 31 the daily receipts since that time, we shall be able to reach an exact comparison of the movemen for the different years.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. | 1879-80. | 1878-79. |
|---|---|---|---|---|---|---|
| Tot. Jn. 31 | 3,967,666 | 4,267,300 | 3,741,549 | 4,025,800 | 3,768,011 | 3,269,74 |
| Feb. 1.... | 13,650 | 21,924 | 12,592 | 22,962 | 8. | 36,30 |
| " 2.... | 14,678 | 30,723 | 11,049 | 18,075 | 22,580 | 8. |
| " 3.... | 8. | 20,977 | 22,348 | 21,769 | 20,354 | 23, |
| " 4.... | 19,676 | 8. | 10,059 | 27,938 | 15,208 | 38,564 |
| " 5.... | 16,604 | 35,832 | 8. | 26,031 | 15,582 | 23,9 |
| " 6.... | 18,847 | 16,666 | 16,697 | 8. | 21,9 9 | 23,378 |
| " 7.... | 17,453 | 18,808 | 14,970 | 20,763 | 11,289 | 25,634 |
| " 8.... | 24,423 | 23,038 | 12,207 | 23,483 | 8. | 24,475 |
| " 9.... | 17,925 | 40,547 | 13,350 | 18,721 | 34,438 | 8. |
| " 10.... | 8. | 18,730 | 19,196 | 17,019 | 12 915 | 34,47 |
| " 11.... | 19,319 | 8. | 10,622 | 27,674 | 18,057 | 19,174 |
| " 12... | 15,790 | 25,147 | 8. | 29,688 | 17,632 | 22,370 |
| " 13.... | 10,975 | 26,599 | 15,440 | 8. | 25,523 | 21,0 |
| " 14.... | 15,754 | 23,150 | 10,750 | 28,391 | 20,967 | 29,598 |
| " 15.... | 26,158 | 21,200 | 9,647 | 10,070 | 8. | 16,652 |
| " 16.... | 10,828 | 31,304 | 9,389 | 18,579 | 23,239 | 8. |
| " 17.... | 8. | 17,131 | 16,183 | 20,037 | 18,058 | 33,559 |
| " 18.... | 10,397 | 8. | 8,707 | 39,774 | 14,386 | 28,820 |
| " 19.... | 10,937 | 27,754 | 8. | 17,936 | 21,994 | 11,730 |
| " 20.... | 8,027 | 20,859 | 12,723 | 8. | 16,663 | 19,408 |
| " 21.... | 8,047 | 17,739 | 13,626 | 26,277 | 20,960 | 24,159 |
| " 22.... | 16,777 | 15,316 | 5,341 | 15,760 | 8. | 13,298 |
| Total .... | 4,263,731 | 4,730,744 | 3,936,747 | 4,456,779 | 4,119,785 | 3,739,815 |
| Percentage of total port rec'pts Feb. 22 | 78·59 | | 84·25 | 75·87 | 82·37 | 84·09 |

This statement shows that the receipts since Sept. 1 up to to-night are now 467,013 bales less than they were to the same day of the month in 1883 and 276,934 bales more than they were to the same day of the month in 1882. We add to the table the percentages of total port receipts which had been received to February 22 in each of the years named.

THE FOLLOWING ARE THE GROSS RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1883:

| *Receipts from—* | NEW YORK. | | BOSTON. | | PHILADELPH'A | | BALTIMORE. | |
|---|---|---|---|---|---|---|---|---|
| | *This week.* | *Since Sept. 1.* | *This week.* | *Since Sept. 1.* | *This week.* | *Since Sept. 1.* | *This week.* | *Since Sept. 1.* |
| New Orleans. | 3,385 | 166,691 | ..... | ..... | ..... | ..... | ..... | ..... |
| Texas..... | ..... | 164,913 | ..... | 2,130 | ..... | ..... | ..... | ..... |
| Savannah.. | 1,058 | 138,152 | 1,531 | 48,528 | 72 | 11,177 | 1,306 | 45,502 |
| Mobile..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Florida..... | 46 | 5,882 | ..... | ..... | ..... | ..... | ..... | ..... |
| So. Carolina.. | 2,526 | 93,141 | ..... | 7,975 | 121 | 6,483 | 463 | 12,990 |
| No. Carolina.. | 1,918 | 22,515 | ..... | ..... | ..... | ..... | 472 | 23,368 |
| Virginia..... | 3,384 | 200,039 | 258 | 38,643 | ..... | 32,594 | 1,358 | 67,479 |
| North'n ports | ..... | 1,903 | 2,469 | 67,554 | ..... | ..... | ..... | 12 |
| Tennessee,&c | 2,986 | 89,503 | 10,736 | 121,450 | 2,009 | 11,293 | 2,756 | 14,901 |
| Foreign..... | 103 | 2,606 | ..... | ..... | ..... | ..... | ..... | ..... |
| This year... | 14,809 | 885,345 | 14,994 | 285,730 | 2,205 | 61,547 | 6,358 | 167,340 |
| Last year... | 36,561 | 916,797 | 15,002 | 334,109 | 3,934 | 101,108 | 6,900 | 223,782 |

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 113,219 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York, we include the manifests of all vessels cleared up to Thursday night of this week:

| | *Total bales.* |
|---|---|
| NEW YORK—To Liverpool, per steamers Biela, 2,271....City of Chester, 2,517....Nymphæa, 3,631....Republic, 1,453.... Scythia, 944....Tycho Brahe, 1,535 | 12,351 |
| To Havre, per steamer Canada, 621 | 621 |
| To Antwerp, per steamer Westernland, 324 | 324 |
| NEW ORLEANS—To Liverpool, per steamers Ardangorm, 4,030 ....Australian, 6,180....Brema, 4,741....Erl King, 4,200 ....Explorer, 5,126....Federico, 5,100....Legislator, 1,138 ....Puerto Riqueno, 4,550....Switzsure, 1,950....Texas, 3,859...Warrior, 1,945...per bark Principi di Napoli, 3,370 | 52,189 |
| To Rouen, per steamer Chancellor, 550 | 550 |
| To Bremen, per steamer Hassia, 4,360 | 4,360 |
| To Barcelona, per steamer Castilla, 1,781...per bark Asecuncion, 1,920 | 3,704 |
| MOBILE—To Liverpool, per bark Assyria, 2,334 | 2,334 |
| PENSACOLA—To Liverpool, per bark Sea, 287 | 287 |
| CHARLESTON—To Liverpool, per steamer Driffield, 1,053 Upland and 514 Sea Island ...per bark Kasbadin, 3,951 Upland.... | 8,558 |
| To Havre, per bark Ino, 1,000 Upland | 1,000 |
| To Bremen, per steamer Nio, 3,865 Upland | 3,865 |
| SAVANNAH—To Liverpool, per bark Paramatta, 3,525 Upland... | 3,525 |
| To Palma de Majorca, per bark Paquete de Vendrell, 188 Upland | 188 |
| GALVESTON—To Liverpool, per steamer Neto, 4,510....per ship Julius, 3,898 | 8,408 |
| WILMINGTON—To Liverpool, per bark Louisa, 890 | 890 |
| BALTIMORE—To Liverpool, per steamer Arab, 3,717 | 3,717 |
| To Rotterdam, per steamer George Heaton, 1,329 | 1,329 |
| BOSTON—To Liverpool, per steamer Missouri, 2,941 | 2,941 |
| PHILADELPHIA—To Liverpool, per steamer British Princess, 2,078 | 2,078 |
| Total | 113,219 |

The particulars of these shipments, arranged in our usual form, are as follows:

| | Liverpool. | Havre and Rouen. | Bremen. | Rotterdam & Antw'p. | Barcelona. | Palma de Majorca. | Total. |
|---|---|---|---|---|---|---|---|
| New York | 12,351 | 621 | ..... | 324 | ..... | ..... | 13,296 |
| N. Orleans | 52,189 | 550 | 4,360 | ..... | 3,704 | ..... | 60,803 |
| Mobile | 2,334 | ..... | ..... | ..... | ..... | ..... | 2,334 |
| Pensacola | 287 | ..... | ..... | ..... | ..... | ..... | 287 |
| Charleston | 8,558 | 1,000 | 3,865 | ..... | ..... | ..... | 13,423 |
| Savannah | 3,525 | ..... | ..... | ..... | ..... | 188 | 3,713 |
| Galveston | 8,408 | ..... | ..... | ..... | ..... | ..... | 8,408 |
| Wilmington | 890 | ..... | ..... | ..... | ..... | ..... | 890 |
| Baltimore | 3,717 | ..... | ..... | 1,329 | ..... | ..... | 5,046 |
| Boston | 2,941 | ..... | ..... | ..... | ..... | ..... | 2,941 |
| Philadelp'a | 2,078 | ..... | ..... | ..... | ..... | ..... | 2,078 |
| Total | 97,278 | 2,171 | 8,225 | 1,653 | 3,704 | 188 | 113,219 |

Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest dates:

Galveston—For Liverpool—Feb. 15—Steamer Empress, 5,647....Feb. 18—Steamer Cambria, 4,600....Feb. 19—Bark Solid, 1,595.
For Bremen—Feb. 21—Steamer Acton, ——.
For Vera Cruz—Feb. 18—Steamer Whitney, 594.
New Orleans—For Liverpool—Feb. 15—Bark Mary J. Baker, 2,620....Feb. 16—Bark Inga, 3,175....Feb. 19—Steamer Leonora, 6,650.
For Havre—Feb. 16—Bark Alphonse et Marie No. 2, 1,960.
For Bremen—Feb. 19—Steamer North Anglia, 4,873.
For Antwerp—Feb. 21—Steamer Paris, 109.
For Barcelona—Feb. 18—Bark Ellen, 700.
For Vera Cruz—Feb. 16—Steamer City of Mexico, 832.
Mobile—For Liverpool—Feb. 16—Bark Kate Sancton, 2,149....Feb. 21—Bark Kentigern, ——.
Savannah—For Liverpool—Feb. 21—Bark Lizzie Perry, 4,129.
For Gothenburg—Feb. 20—Bark Anna, 900.
Charleston—For Liverpool—Feb. 15—Steamer Klyde, 3,760
For Barcelona—Feb. 16—Bark Barba Azul, 710.
Norfolk—For Liverpool—Feb 16—Steamer Mounts Bay, 6,536....Feb. 18—Ship Euphemia, 5,355.
For Reval—Feb. 16—Bark Amphitrite, 2,694.
Boston—For Liverpool—Feb. 13—Steamer Kansas, 2,783....Feb. 15—Steamers Samaria, 991; Virginian, 1,356.....Feb. 18—Steamer Illyrian, 1,106.
Baltimore—For Liverpool—Feb. 16—Steamer China, 3,540.
For Bremen—Feb. 16—Steamer Hermann, 1,735.
Philadelphia—For Liverpool—Feb. 15—Steamer Lord Clive, 2,529....Feb. 18—Steamer Illinois, 1,631.

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.:

Bjornstjerna Bjornsen, bark (Nor), before reported ashore at the mouth of the Mersey. The masts of bark Bjornstjerna Bjornsen (Nor.), from Charleston, having been all cut away Feb. 1, considerable work was necessary to prepare sheerlegs and appliances for getting out cargo. These were about completed on the above date and a commencement would be made forthwith. The cotton would be landed into the railway trucks at Preston.

Cotton freights the past week have been as follows:

| | Satur. | Mon. | Tues. | Wednes. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Liverpool, steam d. | 5 32-11 64* | 5 32-11 64* | 5 32-11 64* | 5 32-11 64* | 5 32* | Holiday |
| Do sail...d. | .... | .... | .... | .... | .... | |
| Havre, steam....c. | 13 32* | 13 32* | 13 32* | 13 32* | 13 32* | |
| Do sail.. ....c. | .... | .... | .... | .... | .... | |
| Bremen, steam. .c. | 13 32* | 13 32* | 13 32* | 13 32* | 13 32 | |
| Do sail.....c. | .... | .... | .... | .... | .... | |
| Hamburg, steam .c. | 11 32* | 11 32* | 11 32* | 11 32* | 11 32* | |
| Do sail ...c. | .... | .... | .... | .... | .... | |
| Amst'd'm, steam.c. | 7 16* | 7 16* | 7 16* | 7 16* | 7 16* | |
| Do sail ...c. | .... | .... | .... | .... | .... | |
| Reval, steam....d. | 1 4* | 1 4* | 1 4* | 1 4* | 1 4* | |
| Do sail.....c. | .... | .... | .... | .... | .... | |
| Barcelona, steam.c. | 1 2@5 8* | 1 2@5 8* | 1 2@5 8* | 1 2@5 8* | 5 8* | |
| Genoa, steam....c. | 1 2@5 8* | 1 2@5 8* | 1 2@5 8* | 1 2@5 8* | 1 2@5 8* | |
| Trieste, steam ...c. | 1 2@5 8* | 1 2@5 8* | 1 2@5 8* | 1 2@5 8* | 1 2@5 8* | |
| Antwerp, steam..c. | 11 32@3 8* | 11 32@3 8* | 11 32@3 8* | 11 32@3 8* | 11 32* | |

* Compressed.

Liverpool.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port. We add previous weeks for comparison.

| | Feb. 1 | Feb. 8. | Feb. 15 | Feb. 22. |
|---|---|---|---|---|
| Sales of the week.....bales. | 68,000 | 61,000 | 52,000 | 50,000 |
| Of which exporters took .... | 6,000 | 4,100 | 2,600 | 5,200 |
| Of which speculators took.. | 6,300 | 5,100 | 3,300 | 1,860 |
| Sales American ..... | 49,000 | 48,000 | 41,500 | 38,000 |
| Actual export..... | 6,700 | 2,500 | 7,400 | 7,000 |
| Forwarded..... .... ..... | 18,500 | 23,000 | 22,500 | 25,000 |
| Total stock—Estimated..... | 793,000 | 866,000 | 898,000 | 967,000 |
| Of which American—Estim'd | 562,000 | 618,000 | 651,000 | 684,000 |
| Total import of the week..... | 137,000 | 146,000 | 107,000 | 145,000 |
| Of which American..... | 110,000 | 116,000 | 94,000 | 85,000 |
| Amount afloat..... ..... | 429,000 | 410,000 | 415,000 | 425,000 |
| Of which American..... | 331,000 | 306,000 | 314,000 | 326,000 |

The tone of the Liverpool market for spots and futures each day of the week ending Feb. 22, and the daily closing prices of spot cotton, have been as follows.

| Spot. | Saturday | Monday. | Tuesday. | Wednes. | Thursd'y. | Friday. |
|---|---|---|---|---|---|---|
| Market, 12:30 P.M. | Quiet and unchanged. | Dull. | Mod. inq. freely supplied. | Dull. | Steadier. | Harden'g. |
| Mid Upl'ds | 5 13 16 | 5 13 16 | 5 13 16 | 5 13 16 | 5 13 16 | 5 13 16 |
| Mid. Orl'ns | 5 15 16 | 5 15 16 | 5 15 16 | 5 15 16 | 5 15 16 | 5 15 16 |
| Sales..... | 7,000 | 8,000 | 8,000 | 8,000 | 10,000 | 10,000 |
| Spec. & exp. | 500 | 1,000 | 1,000 | 1,000 | 2,000 | 1,000 |
| *Futures.* Market, 12:30 P.M. | Quiet. | Dull but steady. | Dull. | Dull. | Firm. | —— |
| Market, 5 P. M. | Flat. | Firm. | Dull but steady. | Steady. | Firm. | Firm. |

The opening, highest, lowest and closing prices of futures at Liverpool for each day of the week are given below. These prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

☞ *The prices are given in pence and 64ths. thus: 5 62 means 5 62-64d. and 6 03 means 6 3-64d.*

| | Sat., Feb. 16. | | | | Mon., Feb. 18. | | | | Tues., Feb. 19. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| February... | ... | .... | .... | .... | 5 49 | 5 50 | 5 49 | 5 50 | 5 50 | 5 50 | 5 50 | 5 50 |
| Feb.-March | 5 50 | 5 50 | 5 50 | 5 50 | 5 50 | 5 50 | 5 49 | 5 50 | 5 50 | 5 50 | 5 49 | 5 49 |
| Mar.-Apr... | 5 54 | 5 54 | 5 53 | 5 53 | 5 53 | 5 53 | 5 52 | 5 53 | 5 52 | 5 52 | 5 51 | 5 51 |
| April-May.. | 5 59 | 5 59 | 5 57 | 5 57 | 5 58 | 5 58 | 5 57 | 5 58 | 5 58 | 5 58 | 5 57 | 5 57 |
| May-June . | 5 63 | 5 63 | 5 62 | 5 62 | 5 62 | 5 63 | 5 62 | 5 63 | 5 62 | 5 62 | 5 62 | 5 62 |
| June-July.. | 6 03 | 6 03 | 6 03 | 6 03 | 6 03 | 6 03 | 6 02 | 6 03 | 6 03 | 6 03 | 6 02 | 6 02 |
| July-Aug... | 6 07 | 6 07 | 6 06 | 6 06 | 6 06 | 6 06 | 6 06 | 6 06 | 6 06 | [illegible] | 6 06 | 6 06 |
| Aug.-Sept | 6 11 | 6 11 | 6 09 | 6 09 | 6 09 | 6 09 | 6 09 | 6 09 | 6 10 | 6 10 | 6 08 | 6 08 |
| Sept.-Oct... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Oct.-Nov... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Nov.-Dec.. | ... | .... | ... | .... | .... | .... | .... | .... | .... | .... | ... | .... |
| Dec.-Jan.... | .... | .... | ... | ... | .... | .... | .... | .... | .... | .... | .. | .... |

| | Wednes., Feb. 20. | | | | Thurs., Feb. 21. | | | | Fri., Feb. 22. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| February... | ... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Feb.-March | 5 48 | 5 48 | 5 48 | 5 48 | 5 52 | 5 52 | 5 52 | 5 52 | 5 53 | 5 54 | 5 53 | 5 54 |
| Mar.-Apr... | 5 51 | 5 53 | 5 51 | 5 53 | 5 53 | 5 55 | 5 53 | 5 55 | 5 55 | 5 57 | 5 55 | 5 57 |
| April-May.. | 5 56 | 5 56 | 5 56 | 5 56 | 5 59 | 5 60 | 5 59 | 5 60 | 5 62 | 5 64 | 5 62 | 5 64 |
| May-June.. | 5 61 | 5 61 | 5 61 | 5 61 | 5 63 | 6 00 | 5 63 | 6 00 | 6 02 | 6 02 | 6 02 | 6 02 |
| June-July.. | 6 01 | 6 02 | 6 01 | 6 02 | 6 03 | 6 04 | 6 03 | 6 04 | 6 06 | 6 06 | 6 06 | 6 06 |
| July-Aug... | 6 05 | 6 05 | 6 05 | 6 05 | 6 08 | 6 08 | 6 08 | 6 08 | 6 09 | 6 09 | 6 09 | 6 09 |
| Aug.-Sept.. | 6 09 | 6 09 | 6 09 | 6 09 | 6 12 | 6 12 | 6 12 | 6 12 | 6 12 | 6 12 | 6 12 | 6 12 |
| Sept.-Oct... | .... | .... | .... | .... | .... | .... | ... | .... | .... | .... | .... | .... |
| Oct.-Nov... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Nov.-Dec... | .... | .... | .... | ... | ... | .... | .... | .... | .... | .... | .... | .... |
| Dec.-Jan.... | .... | .... | ... | .... | ... | .... | .... | .... | .... | .... | .... | .... |

## BREADSTUFFS.

Friday, P. M., Feb. 22, 1884

Flour has been more active at times, but as a rule rather quiet. Winter wheat grades have been firm, owing to the moderate supply available; good brands, notwithstanding the comparative slowness of trade, are being purchased faster than they arrive; spring flour, on the other hand, is quite plentiful and more or less depressed in consequence of this fact and the sluggishness of business. Yesterday (to-day being a holiday) there was only a moderate trade in any description and prices were unchanged.

Wheat has been only moderately active on speculation, and the export trade has been comparatively insignificant. It is even said that East Indian wheat is selling in London at 5 per cent less than the prices current for American. Meanwhile, mild, spring-like weather in Great Britain has favored the sowing of beans and peas, and preparations are rapidly being made there to sow other grain crops. The British fall-sown crops are reported in a favorable condition. In this country there appears to have been little or no damage to the winter wheat by the recent rains and floods, or by the more violent storms in Kansas and elsewhere. In the existing dulness of trade, therefore, prices have been more or less depressed. It is stated, moreover, that some of the more powerful bulls recently unloaded, and that there is rather less disposition now to manipulate the market with a view to higher prices. To-day there was a moderate trade at irregular prices, the market opening ¼c. to ½c. higher, but losing the advance later on, and declining slightly. The visible supply in this country was stated Thursday at 303,000 bushels less than a week ago, while the quantity afloat for Europe showed a decrease of 600,000 bushels. A failure in the trade during the week had only a momentary effect. No. 2 red closed at $1 14 in elevator, $1 08¼ for February, $1 08¾ for March, $1 10⅞ for April, $1 13⅛ for May and $1 14⅛ for June, showing a decline for the week of ¼c. to 1⅝c in options, the greatest depression being in the distant months, while cash wheat is slightly higher than a week ago.

Indian corn has been quiet, both for export and on speculation, and prices have declined. This cereal always sympathizes with wheat, and the decline is largely attributable to this fact, though a fall in the price of pork has not been without some influence. The receipts of corn at Chicago have been small, but there is said to be considerable in the interior that will be sent to markets on the Atlantic seaboard on the re-opening of navigation. The proportion of corn of contract grade in the receipts, however, is reported as small, and in the strictly speculative branch of the market there are those who favor purchases for future delivery. To-day the market was quiet, and in the later transactions slightly lower. No. 2 mixed closed

at 63¼c., delivered; 62⅛c. for February, 62⅝c. for March, 63¾c. for April, 65⅛c. for May and 65½c. for June, showing a decline for the week of 1½c.

Rye and barley have been quiet and about steady. Oats have been dull and declining To-day there were sales of No. 2 mixed at 41c. for March, 41½@42c. for April and 42¼@42⅝c for May.

The following are closing quotations

FLOUR.

| | | | | | |
|---|---|---|---|---|---|
| No. 2 spring...₱ bbl. | $2 10 | @ | 2 50 | City shipping extras | $5 15 @ 5 50 |
| No. 2 winter | 2 25 | @ | 2 85 | Southern bakers' and family brands | 4 50 @ 6 00 |
| Superfine | 2 75 | @ | 3 35 | South'n st'p'g extras | 3 50 @ 5 25 |
| Spring wheat extras.. | 3 50 | @ | 4 50 | Rye flour, superfine | 3 40 @ 3 75 |
| Minn. clear and str't | 4 50 | @ | 5 65 | Corn meal— | |
| Winter shipp'g extras. | 3 15 | @ | 3 50 | Western, &c. | 3 00 @ 3 30 |
| Winter clear and straight | 4 00 | @ | 6 00 | Brandywine, &c. | 3 35 @ 3 45 |
| Patents, spring | 5 50 | @ | 6 75 | Buckwheat flour, ₱ 100 lbs. | 2 75 @ 3 00 |
| Patents, winter | 5 50 | @ | 6 90 | | |

GRAIN.

| | | | | | | |
|---|---|---|---|---|---|---|
| Wheat— | | | | Rye—Western | 69 | @ 72 |
| Spring, per bush. | 83 | @ | 1 09 | State & Canada | 75 | @ 76 |
| Spring No. 2 | 1 05 | @ | | Oats—Mixed | 40 | @ 42 |
| Red winter, No. 2 | 1 13½ | @ | 1 14 | White | 43 | @ 46 |
| Red winter | 81 | @ | 1 12 | No. 2 mixed | 41 | @ 41½ |
| White | 80 | @ | 1 08 | No. 2 white | 44 | @ |
| White No. 1 | | @ | 1 08 | Barley—No. 1 Canada | 89 | @ 90 |
| Corn—West. mixed | 51 | @ | 62 | No. 2 Canada | 84 | @ 85 |
| West. mix. No. 2 | 62½ | @ | 63½ | State, two-rowed | | @ 65 |
| White Southern | 68 | @ | 74 | State, six-rowed | 75 | @ 80 |
| Yellow Southern | 65 | @ | 67 | Buckwheat | 80 | @ 85 |
| Western white | 63 | @ | 68 | | | |
| Western Yellow | 65 | @ | 67 | | | |

The following statement, prepared by the Bureau of Statistics, will show the exports of domestic breadstuffs from the undermentioned customs districts, during the month of Jan., 1884, and for the seven months ended the same, as compared with the corresponding months of the previous year:

| Customs Districts. | Barley. Bushels. | Barley. Dollars. | Indian corn. Bushels. | Indian corn. Dollars. | Wheat. Bushels. | Wheat. Dollars. | Indian corn meal. Barrels. | Indian corn meal. Dollars. | Wheat flour. Barrels. | Wheat flour. Dollars. | Oats. Bushels. | Oats. Dollars. | Total values for the month of— Jan., 1884 | Total values for the month of— Jan., 1883 | Oatmeal. Pounds | Oatmeal. Dollars. | Total values for the seven months ended— Jan. 31, '84. | Total values for the seven months ended— Jan. 31, '83. | Rye. Bushels. | Rye. Dollars. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| New York | 50,670 | 47,167 | 857,257 | 581,070 | 1,758,701 | 1,880,254 | 12,071 | 48,284 | 380,398 | 2,165,411 | 9,178 | 4,337 | $4,130,451 | $4,130,451 | 1,830,078 | 91,504 | $25,047,774 | $25,047,774 | 110,757 | $97,116,479 |
| Boston and Charlestown | 55 | 55 | 342,225 | 228,774 | 91,369 | 98,316 | 3,915 | 15,660 | 162,211 | 1,111,554 | 16 | 10 | 1,455,910 | 1,455,910 | 100,010 | 5,001 | 10,464,744 | 10,464,744 | 18,000 | 14,441,412 |
| Philadelphia | | | 137,268 | 78,149 | 432,422 | 463,014 | 1,226 | 3,922 | 11,488 | 66,600 | 157 | 124 | 617,809 | 617,809 | 3,110,000 | 155,500 | 6,921,441 | 6,921,441 | 1,000 | 1,000 |
| Baltimore | | | 381,052 | 225,000 | 1,468,949 | 1,577,062 | 155 | 496 | 5,407 | 31,400 | 460 | 157 | 1,834,115 | 1,834,115 | 3,110,000 | 155,500 | 12,600,193 | 12,600,193 | 2,000 | 1,500 |
| New Orleans | 23,651 | 13,282 | 496,688 | 290,915 | 755 | 1,010,909 | 10 | 47 | 5,546 | 31,400 | 6,300 | 1,973 | 1,559,302 | 1,559,302 | 6,200 | 310 | 7,631,737 | 7,631,737 | 2,000 | 1,500 |
| San Francisco | | | 1,242 | 1,242 | 957,617 | 1,010,909 | | | 28,162 | 150,000 | | | 1,162,911 | 1,162,911 | 3,110,000 | 155,500 | 5,242,952 | 5,242,952 | 51,000 | 41,606,022 |
| Chicago | | | 28,305 | 12,815 | 9,707 | 5,005 | 1,630 | 5,327 | 3,000 | 15,000 | | | 33,147 | 33,147 | 3,110,000 | 155,500 | 2,217,160 | 2,217,160 | 12,000 | 9,600,000 |
| Detroit | | | 38,171 | 20,612 | 53,618 | 55,327 | 1,000 | 3,000 | 2,000 | 11,000 | | | 69,327 | 69,327 | 3,110,000 | 155,500 | 2,217,160 | 2,217,160 | 12,000 | 9,600,000 |
| Huron | | | 7,125 | 3,996 | | | | | | | | | | | | | | | | |
| Key West | | | | | | | | | | | | | | | | | | | | |
| Miami | | | | | | | | | | | | | | | | | | | | |
| Total, Jan., 1884* | 74,371 | 60,504 | 1,610,453 | 881,970 | 1,758,701 | 1,880,254 | 18,239 | 73,889 | 580,398 | 3,511,554 | 15,852 | 6,784 | $6,130,451 | | 1,830,078 | 91,504 | $25,047,774 | | 110,757 | $97,116,479 |
| Total, Jan., 1883* | 8,926 | 5,885 | 2,822,058 | 1,176,432 | 91,369 | 98,316 | 1,226 | 3,922 | 11,488 | 66,600 | 157 | 124 | | $4,130,451 | 100,010 | 5,001 | | 10,464,744 | 18,000 | 14,441,412 |
| Total, 7 mos. ended Jan. 31, '84 | 327,739 | 216,509 | 17,176,432 | 9,803,805 | 7,611,067 | 8,194,772 | 155,922 | 645,737 | 3,314,120 | 19,000,000 | 100,077 | 46,000 | | | 19,800,775 | 990,039 | | 67,130,479 | 1,000,000 | 800,000 |
| Total, 7 mos. ended Jan. 31, '83* | 266,304 | 189,022 | 9,380,471 | 6,803,805 | 23,634,372 | 25,175,618 | 144,737 | 583,327 | 3,314,120 | 19,000,000 | 100,077 | 46,000 | | | 4,350,688 | 217,534 | | 67,130,479 | 1,000,000 | 800,000 |

* Included in the foregoing totals are the reports from Milwaukee New Haven, Portland and Falmouth, Richmond, Willamette and York town, the details for January, 1884, being as follows:

| | Milwaukee. | New Haven. | Portland, &c. | Richmond. | Willamette. | Yorktown. |
|---|---|---|---|---|---|---|
| Barley— | | | | | | |
| Bushels | ..... | ..... | ..... | ..... | ..... | ..... |
| Value $ | ..... | ..... | ..... | ..... | ..... | ..... |
| Indian corn— | | | | | | |
| Bushels | ..... | ..... | 248,902 | ..... | ..... | ..... |
| Value $ | ..... | ..... | 161,032 | ..... | ..... | ..... |
| Indian corn meal— | | | | | | |
| Barrels | ..... | 874 | ..... | ..... | ..... | ..... |
| Value $ | ..... | 3,059 | ..... | ..... | ..... | ..... |
| Oats— | | | | | | |
| Bushels | ..... | ..... | ..... | ..... | ..... | ..... |
| Value $ | ..... | ..... | ..... | ..... | ..... | ..... |
| Oatmeal— | | | | | | |
| Pounds | ..... | ..... | 855,000 | ..... | ..... | ..... |
| Vaulue $ | ..... | ..... | 20,180 | ..... | ..... | ..... |
| Rye— | | | | | | |
| Bushels | ..... | ..... | ..... | ..... | ..... | ..... |
| Value $ | ..... | ..... | ..... | ..... | ..... | ..... |
| Wheat— | | | | | | |
| Bushels | ..... | ..... | 35,387 | ..... | 238,334 | ..... |
| Value $ | ..... | ..... | 35,387 | ..... | 243,969 | ..... |
| Wheat flour— | | | | | | |
| Barrels | ..... | 555 | 28,294 | 17,251 | 83,401 | 11,305 |
| Value $ | ..... | 3,075 | 156,299 | 99,766 | 420,308 | 67,730 |
| Total values— | | | | | | |
| Jan., '84 $ | ..... | 6,134 | 372,898 | 99,766 | 664,277 | 67,730 |
| Jan., '83 $ | ..... | ..... | 41,902 | 159,078 | 252,244 | ..... |
| 7 months— | | | | | | |
| 1884 $ | 501,380 | 32,777 | 926,444 | 720,732 | 3,170,519 | 665,608 |
| 1883 $ | 240,516 | 39,189 | 86,956 | 721,659 | 2,639,813 | 734,134 |

† Not stated previously to July 1, 1883.

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western Lake and River ports, arranged so as to present the comparative movement for the week ending Feb. 16 and since Aug. 1 for each of the last three years:

| Receipts at— | Flour. Bbls.196lbs | Wheat. Bush.60 lbs | Corn. Bush.56 lbs | Oats. Bush.32 lbs | Barley. Bush.48 lbs | Rye. Bush.56 lbs |
|---|---|---|---|---|---|---|
| Chicago | 43,506 | 123,294 | 1,381,369 | 577,984 | 122,514 | 19,877 |
| Milwaukee | 59,227 | 103,979 | 13,610 | 57,000 | 160,831 | 5,290 |
| Toledo | 472 | 40,308 | 215,505 | 6,728 | 864 | ..... |
| Detroit | 2,167 | 71,641 | 129,200 | 11,432 | 6,399 | ..... |
| Cleveland | 1,165 | 2,350 | 8,015 | 2,000 | 1,000 | ..... |
| St. Louis | 22,629 | 56,916 | 450,465 | 86,517 | 61,938 | 2,238 |
| Peoria | 1,825 | 4,600 | 220,369 | 179,600 | 21,000 | 11,000 |
| Duluth | ..... | 16,045 | ..... | ..... | ..... | ..... |
| Tot. wk. '84 | 130,551 | 419,133 | 2,418,524 | 921,261 | 374,546 | 38,405 |
| Same wk. '83 | 190,773 | 966,283 | 2,207,372 | 885,764 | 403,102 | 78,996 |
| Same wk. '82 | 177,706 | 735,074 | 1,580,497 | 559,671 | 274,692 | 55,116 |
| Since Aug. 1— | | | | | | |
| 1883 | 5,445,902 | 55,686,230 | 68,604,545 | 37,856,685 | 13,594,738 | 5,736,650 |
| 1882 | 5,704,123 | 57,512,972 | 47,672,876 | 30,135,861 | 11,083,205 | 2,925,355 |
| 1881 | 4,758,232 | 31,111,748 | 75,517,680 | 22,095,004 | 9,823,219 | 3,114,304 |

The comparative shipments of flour and grain from the same ports from Dec. 24, 1883, to Feb. 16, 1884, inclusive, for four years, show as follows:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Flour...bbls. | 1,283,065 | 1,360,271 | 1,120,322 | 1,252,774 |
| Wheat...bush. | 2,367,842 | 3,026,890 | 2,680,467 | 2,236,377 |
| Corn | 10,379,079 | 11,679,957 | 10,831,562 | 5,922,479 |
| Oats | 4,208,014 | 4,587,856 | 4,915,792 | 3,940,386 |
| Barley | 1,134,324 | 1,823,574 | 967,615 | 1,071,295 |
| Rye | 349,094 | 256,215 | 347,235 | 364,294 |
| Total grain | 18,438,343 | 21,374,522 | 19,772,671 | 13,534,831 |

Below are the rail shipments from Western lake and river ports for four years:

| | 1884. Week Feb. 16. | 1883. Week Feb. 17. | 1882. Week Feb. 18. | 1881. Week Feb. 19. |
|---|---|---|---|---|
| Flour...bbls. | 152,660 | 174,896 | 155,507 | 122,359 |
| Wheat...bush. | 172,017 | 406,365 | 131,401 | 141,274 |
| Corn | 1,479,357 | 1,803,417 | 1,473,720 | 667,959 |
| Oats | 631,027 | 725,181 | 476,501 | 516,356 |
| Barley | 103,378 | 328,470 | 85,802 | 77,998 |
| Rye | 27,578 | 24,295 | 16,048 | 29,834 |
| Total | 2,413,352 | 3,287,728 | 2,213,472 | 1,433,421 |

The rail and lake shipments from same ports for last four weeks were:

| Week ending— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|---|
| Feb. 16. | 152,660 | 172,017 | 1,479,357 | 631,027 | 103,373 | 27,578 |
| Feb. 9. | 134,841 | 188,633 | 1,585,240 | 551,843 | 157,165 | 32,790 |
| Feb. 2. | 149,051 | 207,062 | 1,380,853 | 517,576 | 149,874 | 49,385 |
| Jan. 26. | 150,168 | 272,455 | 1,353,723 | 682,230 | 153,311 | 46,945 |
| Tot., 4 w. | 586,520 | 840,167 | 5,799,173 | 2,382,676 | 563,654 | 156,698 |
| 4 w's '83. | 633,727 | 1,645,308 | 6,184,702 | 2,109,966 | 949,871 | 82,876 |

The receipts of flour and grain at the seaboard ports for the week ended Feb. 16 follow:

| At— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|---|
| New York | 79,794 | 37,500 | 215,994 | 120,400 | 99,650 | 23,300 |
| Boston | 49,685 | 1,750 | 360,150 | 72,975 | 7,625 | 1,000 |
| Portland | 1,197 | ..... | 96,000 | 1,800 | ..... | ..... |
| Montreal | 2,145 | 12,200 | ..... | 5,200 | 4,200 | 500 |
| Philadelphia | 21,787 | 35,500 | 27,000 | 77,350 | 118,200 | 1,500 |
| Baltimore | 21,659 | 84,370 | 67,650 | 5,400 | ..... | 2,745 |
| New Orleans | 9,395 | 400 | 80,108 | 23,163 | ..... | 400 |
| Total week | 188,612 | 171,720 | 872,662 | 305,588 | 229,725 | 29,445 |
| Cor. week '83 | 222,785 | 748,634 | 1,553,210 | 226,516 | 78,600 | 23,380 |

The total receipts at the same ports for the period from Dec. 24, 1883, to Feb. 16, 1884, compare as follows for four years:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81 |
|---|---|---|---|---|
| Flour.....bbls. | 1,723,629 | 2,102,179 | 1,618,063 | 1,915,329 |
| Wheat.....bush. | 2,672,969 | 7,533,934 | 4,854,673 | 7,032,758 |
| Corn..... | 6,887,223 | 11,320,199 | 5,815,417 | 7,727,945 |
| Oats..... | 2,335,836 | 3,930,283 | 3,335,962 | 3,121,953 |
| Barley..... | 1,074,375 | 563,077 | 829,987 | 812 514 |
| Rye..... | 253,874 | 140,958 | 83,397 | 259,365 |
| Total grain .... | 13,224,217 | 22,558,451 | 14,919,436 | 18,984,565 |

The exports from the several seaboard ports for week ending Feb. 16, 1884, are shown in the annexed statement:

| Exports from— | Flour. | Wheat. | Corn. | Oats. | Rye. | Peas. |
|---|---|---|---|---|---|---|
| | Bbls. | Bush. | Bush. | Bush. | Bush. | Bush. |
| New York | 99,565 | 360,338 | 356,619 | 1,982 | 124,103 | 1,565 |
| Boston... | 36,174 | ..... | 119,657 | ..... | ..... | ..... |
| Portland. | 676 | ..... | 91,060 | ..... | ..... | ..... |
| Montreal. | ..... | ..... | ..... | ..... | ..... | ..... |
| Philadel.. | 357 | 103,895 | 62,080 | ..... | ..... | ..... |
| Baltim're | 1,580 | 61,365 | 12,857 | ..... | ..... | ..... |
| N.Orl'ns. | 259 | ..... | 131,789 | ..... | ..... | ..... |
| Total w'k. | 138,610 | 525,598 | 775,072 | 1,982 | 124,103 | 1,565 |
| S'me time 1883.. | 196,342 | 1,122,906 | 1,224,188 | 2,206 | 67,933 | 897 |

The destination of these exports is as below. We add the corresponding period of last year for comparison:

| Exports for week to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1884. Week, Feb. 16. | 1883. Week, Feb. 17. | 1884. Week, Feb. 16. | 1883. Week, Feb. 17. | 1884. Week, Feb. 16. | 1883. Week, Feb. 17. |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. King. | 96,841 | 153,232 | 316,242 | 503,680 | 434,822 | 878,783 |
| Contin'nt | 13,823 | 10,321 | 209,356 | 617,426 | 237,329 | 320,255 |
| S. & C. Am | 8,089 | 17,592 | ..... | ..... | 89,987 | 5,225 |
| W. Indies | 15,467 | 12,619 | ..... | 1,000 | 8,434 | 2,857 |
| Brit. Col's | 4 310 | 1.739 | ..... | ..... | 4,500 | ..... |
| Oth. c'nt's | 50 | 839 | ..... | 800 | ..... | 17,068 |
| Total... | 158 610 | 196,342 | 525,598 | 1,122,906 | 775,072 | 1,224 188 |

By adding this week's movement to our previous totals we have the following statement of exports since September 1, this season and last season.

| Exports since Sept. 1, to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1883-84. Sept. 1 to Feb. 16. | 1882-83. Sept. 1 to Feb 17. | 1883-84 Sept. 1 to Feb. 16. | 1882-83. Sept. 1 to Feb. 17. | 1883-84. Sept. 1 to Feb. 16. | 1882-83. Sept. 1 to Feb. 17. |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. Kingdom | 2,689,401 | 3,576,540 | 13,743,967 | 23,818 812 | 14,667 936 | 9.244,901 |
| Continent... | 205,998 | 346 651 | 8,766,851 | 19,571,385 | 4,182 619 | 1,302,212 |
| S. & C. Am... | 310,705 | 365,947 | 831 | 88,678 | 861,800 | 98,487 |
| West Indies. | 403,287 | 460,810 | 26,678 | 33,329 | 215 478 | 227,812 |
| Brit. Col'nies | 323,349 | 301,426 | 8 010 | 7,806 | 91,426 | 67,118 |
| Oth. countr's | 17,249 | 22,152 | 5,577 | 200,463 | 110,925 | 70,985 |
| Total. ... | 3,949,993 | 5,073,529 | 22,551 914 | 43 720 413 | 20,130,184 | 11,011,515 |

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, Feb. 16, 1884, was as follows:

| In store at— | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|
| New York ..... | 4,831.359 | 1,845,034 | 2,286,240 | 321,000 | 171,468 |
| Do afloat (est.). | 209,355 | ..... | ..... | 115.000 | ..... |
| Albany ..... | 10.000 | 21.500 | 28,000 | 120,500 | 20.100 |
| Buffalo..... | 1.167.262 | 114.395 | 328 | 267.706 | 10.837 |
| Chicago..... | 12,761,937 | 5,658.162 | 1,596,022 | 260.194 | 1,757,809 |
| Do afloat..... | 91,200 | 741,360 | 101,765 | ..... | ..... |
| Milwaukee..... | 2,998.315 | 18,397 | 2,506 | 634,454 | 25,690 |
| Duluth ..... | 2,458,293 | ..... | ..... | ..... | ..... |
| Toledo..... | 2,552.897 | 825,903 | 57,673 | 401 | 1,369 |
| Detroit..... | 609.786 | 152,937 | 42,457 | 18 601 | ..... |
| Oswego (est.)..... | 177,000 | 138,000 | ..... | 276,000 | 41,000 |
| St. Louis..... | 1,313,326 | 1,833.491 | 179 913 | 26.790 | 91.139 |
| Cincinnati*..... | 127,196 | 38,497 | 26.943 | 33,860 | 17.624 |
| Boston..... | 8.690 | 368,368 | 100,321 | 9,201 | 1,191 |
| Toronto..... | 148 089 | ..... | ..... | 196,307 | ..... |
| Montreal..... | 216.990 | 15.100 | 1.504 | 15,846 | 31 067 |
| Philadelphia..... | 701,397 | 199.186 | 83 321 | ..... | ..... |
| Peoria ..... | 5,957 | 34.753 | 73,102 | 1,036 | 99.670 |
| Indianapolis..... | 120,600 | 43 000 | 46,300 | ..... | 19 600 |
| Kansas City..... | 370,961 | 173 369 | 27,284 | ..... | 17.754 |
| Baltimore ..... | 555,786 | 165.123 | 2,650 | ..... | 4,819 |
| Down Mississippi. | ..... | 196,590 | 17,630 | ..... | ..... |
| On rail..... | 172,017 | 1,282,777 | 613,367 | 103,373 | 27.578 |
| Tot. Feb. 16,'84. | 31.828.913 | 13.665 879 | 5,287.356 | 2,400,269 | 2,341.745 |
| Tot. Feb. 9,'84. | 32,131,941 | 13.253,219 | 5,311.462 | 2,538,980 | 2,432.476 |
| Tot. Feb. 17,'83. | 21,974,108 | 11.140,170 | 4.098.420 | 1,800,507 | 1,600,429 |
| Tot. Feb. 18,'82. | 17.800,544 | 17,215,248 | 2 811,383 | 2,544.944 | 1,145,303 |
| Tot. Feb. 19,'81. | 26,403,003 | 15,391,993 | 3,433,099 | 3,082,724 | 700,972 |

* No report since 2d inst. on account of floods.

## THE DRY GOODS TRADE.

FRIDAY, P. M., Feb. 22, 1884.

In the dry-goods market the volume of business has not realized expectations the past week. The jobbing trade is backward in most sections of the country, because retailers are deferring their purchasrs of spring and summer goods until the weather becomes more favorable for their distribution. Operations on the part of wholesale buyers were consequently light, and almost wholly confined to a few specialties required for the renewal of assortments. Domestic cotton goods were less active than of late, but the tone of the market continues steady, and the supply in first hands is not now excessive, because of a material curtailment in the production by the mills. There was only a limited inquiry for heavy woolens by the clothing trade, and the business in imported goods was spasmodic and irregular. No failures of importance have occurred, and collections are being made with comparative ease by the wholesale houses.

Domestic Cotton Goods.—The exports of cotton goods for the week were 4,447 packages, of which 2,056 were shipped to China, 661 to Chili, 566 to Great Britain, 313 to Brazil, 132 to Hayti, 131 to Mexico, 107 to U. S. of Colombia, &c. The demand for cotton goods at first hands was quite moderate, but prices were steadily maintained at the late advance. Brown sheetings were in fair request as regards Eastern corporation makes, but Southern brands were mostly quiet. Bleached shirtings and wide sheetings met with a fair distribution, but colored cottons were lightly dealt in. Fancy prints were dull in first hands and sluggish with jobbers, but a good business was done in indigo blues. Print cloths ruled dull, and quotations are a trifle easier (in spite of the partial strike at Fall River), closing at 3 9-16c. for 64x64s and 3⅛c. asked for 56x60s. Ginghams, chambrays, seersuckers and wash fabrics were fairly active with jobbers, and agents experienced a steady call for small re-assortments. White goods and hosiery continued in fair request, and liberal deliveries were made by agents in execution of former orders.

Domestic Woolen Goods.—Transactions in men's-wear woolens were rather more frequent, but the demand was characterized by a good deal of irregularity, and some disappointment was expressed at the results of the week's business. Clothiers seem inclined to pursue a very cautious policy, owing, in a measure, to the discussion of the tariff question in Congress, but some fair orders were placed for heavy worsteds, cassimeres, overcoatings and satinets for future delivery. Ladies' cloths, tricots, &c., were in fair request by jobbers and suit manufacturers, and there was a fairly active movement in Jersey cloths and stockinettes. Kentucky jeans and doeskins were in light and irregular demand at first hands, but rather more active with jobbers. Worsted and all-wool dress fabrics continued to move in fair quantities, and the most desirable makes are firmly held.

Foreign Dry Goods.—There was an irregular movement in imported fabrics, and the week's business, though showing a slight improvement, was by no means large. Some important sales of plain and fancy silks were made by importers, but at very low prices, and a moderately good business was done in fancy dress fabrics. Men's-wear woolens ruled quiet, but ladies' cloths were in steady request. White goods and embroideries were moderately active, but linen goods were somewhat sluggish in first hands.

### Importations of Dry Goods.

The importations of dry goods at this port for the week ending Feb. 21, 1884, and since January 1, and the same facts for the corresponding periods of 1883, are as follows:

| | ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1884 AND 1883 | | |

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**E. W. Clark & Co.,**

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No. 35 South Third Street, Philadelphia.

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Stocks and Bonds bought and sold on Commission.

**Rea Brothers & Co.,**

BANKERS AND BROKERS,

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Dealers in Government, State, County, Municipal and Railroad Bonds. Execute orders in all SECURITIES listed at the New York and Philadelphia Stock Exchanges by Private Wire.

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BANKERS AND BROKERS,

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Orders executed by private wire in New York, Boston and Baltimore.
Drafts issued on all principal points in the United States and Europe.

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**Geo. B. Hill & Co.,**

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BANKERS AND BROKERS,

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TRANSACT A GENERAL DOMESTIC AND FOREIGN BANKING BUSINESS.


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**First National Bank,**

WILMINGTON, N. C.

Collections made on all parts of the United States

**MERCHANTS' NATIONAL BANK,**

RICHMOND, VIRGINIA.

Collections made on all Southern points on best terms; prompt returns.
JOHN P. BRANCH, President.
JOHN F. GLENN, Cash. FRED. R. SCOTT, Vice-Pres't

**THOMAS BRANCH & CO.,**

BANKERS AND COMMISSION MERCHANTS.

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Virginia Bonds funded under the Funding Act passed by the last Legislature, for ½ per cent commission. New North Carolina 6 per cent bonds, secured by lien on the State's stock in the North Carolina Railroad, for sale.


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CAPITAL, $500,000,

**Houston, Texas.**

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DIRECTORS.—Benjamin A. Botts, Pres't; F. A. Rice, C. C. Baldwin, W. B. Botts, Rob't Brewster, S. K. McIlhenny, B. F. Weems.
B. F. WEEMS, Cashier. BENJ. A. BOTTS, Pres't

W. T. BLACKWELL, President. P. A. WILEY, Cashier.

**The Bank of Durham,**

DURHAM, N. C.,

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WM. C. COURTNEY, Pres. ERNEST H. PRINGLE, Cash

**BANK OF CHARLESTON,**

NATIONAL BANKING ASSOCIATION

CHARLESTON, S. C.

SPECIAL ATTENTION GIVEN TO COLLECTIONS.


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BONDS, State, County, City, Town, School, and Car Trust Bought and Sold.

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Transact a general Financial and Agency Business in the State of Texas and Europe.

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C. E. WELLESLEY, General Manager, DALLAS, TEXAS.

**Montana National Bank,**

HELENA, M. T.

UNITED STATES DEPOSITORY.

Capital, - - - - - - - - - $250,000

C. A. BROADWATER, Pres't. A. G. CLARKE, V.-Pres't.
E. SHARPE, Cashier.

D. G. FONES, President. { STATE BANK, Incorporated 1875. } C. T. WALKER Cashier.

**German Bank,**

LITTLE ROCK, ARKANSAS.

Capital (Paid in) - - - - $250,000

Prompt attention given to all business in our line.
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THOS. M. THORNTON. WM. W. THORNTON, Cash

**W. F. THORNTON & SON,**

(Established 1859.)

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Collections made in Shelby and adjoining Counties and Proceeds remitted on Day of Payment.
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ESTABLISHED 1871.

**P. F. KELEHER & CO.,**

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Dealers in Western Securities.

Defaulted Bonds of Missouri Kansas and Illinois a Specialty. Good Investment Securities, paying from 6% to 10 per cent, for sale.
References in New York, by permission, Clark Dodge & Co., 51 Wall St.; Hatch & Foote, 12 Wall St. References in St. Louis, Banks generally.


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Manufacturers and Dealers in

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And all kinds of

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A full supply, all Widths and Colors, always in stock

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Fine Custom Shirts our Specialty. Over Twenty Years' experience warrants the assertion that our Dress Shirts are unequaled for style, appearance and workmanship. We guarantee in all cases a perfect fit.

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New York, Boston, Philadelphia,

SELLING AGENTS FOR LEADING BRANDS

BROWN & BLEACHED SHIRTINGS AND SHEETINGS,

PRINTS, DENIMS, TICKS, DUCKS, &c.

Towels, Quilts, White Goods & Hosiery

*Drills, Sheetings, &c., for Export Trade.*

**Joy, Lincoln & Motley,**

SUCCESSORS TO

E. R. MUDGE, SAWYER & CO.,

43 & 45 WHITE STREET, NEW YORK. 15 CHAUNCEY STREET, BOSTON.

AGENTS FOR

Ocean Mills Co., Atlantic Cotton Mills, Peabody Mills, Chicopee Mfg. Co., Herton New Mills, White Mfg. Co., Saratoga Victory Mfg. Co., Hosiery and Yarn Mills.

**BAGGING.**

WARREN, JONES & GRATZ,

ST. LOUIS, Mo.

Manufacturers' Agents for the sale of Jute Bagging.

*IMPORTERS OF*

IRON COTTON TIES.

THE

**Ashepoo Phosphate Co.,**

CHARLESTON, S. C.

ROBERTSON, TAYLOR & CO.,

*GENERAL AGENTS.*

Manufacturers of High-Grade Acid Phosphates, Dissolved Bones, Bone Ash and Ammoniated Fertilizers. Large Importers from the Mines in Germany of Leopoldshall Kainit.

**Bullard & Wheeler,**

119 MAIDEN LANE,

NEW YORK.

BAGGING AND IRON TIES,

(FOR BALING COTTON.)

Agents for the following brands of Jute Bagging, "Eagle Mills," "Brooklyn City," "Georgia," "Carolina," "Nevins O," "Union Star," "Salem," "Horicon Mills," "Jersey Mills" and "Dover Mills."
IMPORTERS OF IRON TIES.

**L. Everingham & Co.,**

(Established 1865.)

COMMISSION MERCHANTS,

125 La Salle Street,

(ADJOINING CHAMBER OF COMMERCE),

CHICAGO.

THE PURCHASE AND SALE OF

GRAIN AND PROVISIONS,

on the Chicago Board of Trade, for cash or future delivery, a specialty.
Special information, indicating course of markets, freely furnished upon request.

## Insurance.

OFFICE OF THE

# ATLANTIC

# Mutual Insurance Co.,

NEW YORK, January 24, 1884.

The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1883:

| | |
|---|---|
| Premiums on Marine Risks from 1st January, 1883, to 31st December, 1883 | $4,168,953 10 |
| Premiums on Policies not marked off 1st January, 1883 | 1,539,232 53 |
| Total Marine Premiums | $5,708,185 63 |
| Premiums marked off from 1st January, 1883, to 31st December, 1883 | $4,260,428 93 |
| Losses paid during the same period | $1,901,042 38 |
| Returns of Premiums and Expenses | $850,080 76 |
| The Company has the following Assets, viz.: | |
| United States and State of New York Stock, City, Bank and other Stocks | $8,666,795 00 |
| Loans secured by Stocks and otherwise | 1,956,500 00 |
| Real Estate and Claims due the Company, estimated at | 425,000 00 |
| Premium Notes and Bills Receivable | 1,588,306 79 |
| Cash in Bank | 335,710 68 |
| Amount | $12,972,312 47 |

SIX PER CENT INTEREST on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next.

THE OUTSTANDING CERTIFICATES of the issue of 1879 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A DIVIDEND OF FORTY PER CENT is declared on the net earned premiums of the Company, for the year ending 31st December, 1883, for which certificates will be issued on and after Tuesday, the Sixth of May next.

By order of the Board,

**J. H. CHAPMAN, Secretary.**

**TRUSTEES.**

| | |
|---|---|
| J. D. Jones, | Horace Gray, |
| Charles Dennis, | Edmund W. Corlies, |
| W. H. H. Moore, | Adolph Lemoyne, |
| Charles H. Russell, | Robt. B. Minturn, |
| James Low, | Charles H. Marshall, |
| David Lane, | John Elliott, |
| Gordon W. Burnham, | James G. De Forest, |
| A. A. Raven, | Charles D. Leverich, |
| Wm. Sturgis, | William Bryce, |
| Benjamin H. Field, | William H. Fogg, |
| Josiah O. Low, | Thomas B. Coddington, |
| William E. Dodge, | Horace K. Thurber, |
| Royal Phelps, | William Degroot, |
| C. A. Hand, | John L. Riker, |
| John D. Hewlett, | N. Denton Smith, |
| William H. Webb, | George Bliss, |
| Charles P. Burdett, | William H. Macy. |

JOHN D. JONES, President,

CHARLES DENNIS, Vice-President.

W. H. H. MOORE, 2d Vice-President.

A. A. RAVEN, 3d Vice-President.

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# The United States Life Insurance Co.

**IN THE CITY OF NEW YORK,**

(ORGANIZED IN 1850)

**261, 262 & 263 Broadway, New York.**

T. H. BROSNAN, President.

C. P. FRALEIGH, Sec'y. A. WHEELWRIGHT, Ass't Sec

GEO. H. BURFORD, Actuary.

By an act of the Legislature of this State this Company's charter was so amended in 1882 that hereafter all the profits shall belong to the policy-holders exclusively.

All Policies henceforth issued are incontestable for any cause after three years.

Death Claims paid at once as soon as satisfactory proofs are received at the Home Office.

Absolute security, combined with the largest liberality, assures the popularity and success of this Co.

All forms of Tontine Policies issued.

COMPARISON OF BUSINESS FOR TWO YEARS.

| | 1882. | 1883. |
|---|---|---|
| New Insurance Written | $2 800,000 00 | $5,231,000 00 |
| Insurance in force | 16,790,000 00 | 18,806,000 00 |
| Assets | 5,116,814 46 | 5,268,212 48 |
| Payments to policy-holders | 459,079 46 | 475,923 98 |

Increase in new business written in 1883 over 1882, 87 per cent.

GOOD AGENTS, desiring to represent the Company, are invited to address J. S. GAFFNEY, Superintendent of Agencies, at Home Office.

**MARINE AND INLAND INSURANCE**

# COMMERCIAL MUTUAL

**INSURANCE COMPANY,**

57 & 59 WILLIAM STREET, NEW YORK.

**ASSETS.**

| | |
|---|---|
| United States Securities | $314,105 00 |
| Bank Stocks of New York City Banks | 116,420 80 |
| City and other Stocks and Bonds, Loans and Cash in Banks | 235,007 15 |
| Premium Notes, Cash Premiums, Reinsurance and other Claims | 73,558 05 |
| Total Assets, January 1, 1884 | $739,091 00 |

W. IRVING COMES, President.

HENRY D. KING, Sec. WAINWRIGHT HARDIE V.-P.

☞ This Company issues Certificates of Insurance, losses payable in LONDON, at its Bankers, Messrs. BROWN, SHIPLEY & CO.

**THIRTY-FOURTH YEAR.**

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Old and tried, solid, conservative, economical. New form of policy—plain, liberal, incontestable, non-forfeitable. Non-participating, very low rate policies issued, as well as the ordinary participating ordinary rate policies. Liberal surrender values. Write for information and agencies.

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N. STEBBINS, Act'y. H. B. STOKES, 2d V. Pres.

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*LIFE & ENDOWMENT POLICIES*

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# 1884.

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**Mercantile Failures.**

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New York City—Bank Returns, &c.
London—Money Market and Bank Returns

**Commercial—**
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AMERIQUE, Santelli.....Wed., Feb. 27, 5 A. M.
FRANCE, Perier d'Hauterive, Wed., Mch. 5, 11 A. M.
LABRADOR, Collier.....Wed., Mch. 12, 5 A. M.

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Receive consignments of Cotton and other Produce, and execute orders at the Exchanges in Liverpool. Represented in New York at the office of
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Special attention given to orders for the buying and selling of COTTON FOR FUTURE DELIVERY.

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**136 PEARL STREET, NEW YORK**

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**Jno. W. Tullis & Co.,**

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**BANKERS**
AND
COTTON COMMISSION MERCHANTS
**No. 10 Old Slip, New York.**

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**Gwathmey & Bloss,**

**COMMISSION MERCHANTS,**
No. 123 PEARL ST., NEW YORK.

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HENRY H. WARE. GILLIAT SCHROEDER.

**Ware & Schroeder,**

COTTON COMMISSION MERCHANTS,
**POST BUILDING,**
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AND
**COTTON COMMISSION MERCHANTS,**
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Buyers of Cotton for a Commission. Orders for Future Contracts executed in New York and Liverpool

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**Mohr, Hanemann & Co.,**

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References:—National Bank of Augusta, Georgia. Henry Hentz & Co., Commission Merchants, New York; William B. Dana & Co., Proprietors COMMERCIAL AND FINANCIAL CHRONICLE and other New York Houses.


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**COMMISSION MERCHANTS,**
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Insurance Company
OF NEW YORK.
OFFICE 119 BROADWAY.

| | |
|---|---|
| CASH CAPITAL | $3,000,000 00 |
| Reserve for Unearned Premiums | 3,447,634 00 |
| Reserve for Unpaid Losses and Claims | 327,877 04 |
| Net Surplus | 1,667,240 07 |
| Cash Assets, Jan. 1, 1884 | $7,492,751 11 |

CHAS. J. MARTIN, President.
J. H. WASHBURN, Secretary.

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**North British & Mercantile Ins. Co.**
OF
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*MANAGERS*
Office, 54 William St., New York.

**ÆTNA**
Insurance Company
OF HARTFORD.

| | |
|---|---|
| Assets January 1, 1884 | $9,192,643 80 |
| Liabilities for unpaid losses and re-insurance fund | 1,923,185 95 |
| Capital | 4,000,000 00 |
| NET SURPLUS | $3,269,457 85 |

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**MAKE TELEGRAPHIC TRANSFERS OF MONEY**
*BETWEEN THIS AND OTHER COUNTRIES.*
**MAKE COLLECTIONS OF DRAFTS** drawn abroad on all points in the United States and Canada, and of Drafts drawn in the United States on Foreign Countries.

### J. & J. Stuart & Co.,

**33 NASSAU STREET.**
BILLS OF EXCHANGE ON
**SMITH, PAYNE & SMITH'S,**
BANKERS, LONDON;
**MANCHESTER & COUNTY BANK,**
"LIMITED;"
MANCHESTER, PAYABLE IN LONDON;
**ULSTER BANKING COMPANY,**
BELFAST, IRELAND;
AND ON THE
**NATIONAL BANK OF SCOTLAND,**
EDINBURGH, AND BRANCHES;
ALSO,
CABLE TRANSFERS AND LETTERS OF CREDIT

NEW YORK: WILLIAM HEATH. CHAS. E. QUINCEY. LONDON: THOS E. DAVIS. PARIS: W. G. H. HEATH.

### William Heath & Co.,

**BANKERS AND BROKERS,**
**No. 80 Broadway, New York.**
Members of New York Stock Exchange.
FOREIGN EXCHANGE. CABLE TRANSFERS.

### William Heath & Co.,

**10 Throgmorton Ave., London, Eng.**
Draw Bills of Exchange and transact a general financial commission business. Particular attention given to American Securities.

### William Heath & Co.,

**No. 19 Rue Scribe, Paris.**
Orders solicited for London and American markets for investment or on margin. Railway, State and City Loans negotiated.

### John Munroe & Co.,

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**No. 4 Post Office Square, Boston.**
CHEQUES AND CABLE TRANSFERS ON
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STERLING CHEQUES AND BILLS AT SIXTY DAYS' SIGHT ON
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BANKERS,
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**International Bank of London (Limited) London.**
**Messrs. John Berenberg, Gossler & Co. Hamburg.**
**Messrs. Marcuard, Krauss & Co., Paris**
Commercial and Travelers' Credits. Bills of Exchange, Cable Transfers.

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### August Belmont & Co.,

**BANKERS,**
**Nos. 19 and 21 Nassau Street,**
Issue Travelers' Credits, available in all parts of the world, through the
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Dividends and interest collected and remitted.
Act as agents for corporations in paying coupons and dividends; also as transfer agents.
Bonds, stocks and securities bought and sold on commission, at the Stock Exchange or elsewhere.
Sterling Exchange and Cable Transfers bought and sold.
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THE UNION BANK OF LONDON:
THE DEUTSCHE BANK, BERLIN, HAMBURG AND BREMEN:
ANDRE GIROD & CO., PARIS.

J. KENNEDY TOD. H. O. NORTHCOTE. ALEXANDER BARING, Member N. Y. Stock Exch.

### J. Kennedy Tod & Co.,

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**BANKERS.**
Act as Agents for Banks, Bankers and Railroad Companies.
Issue commercial credits, also foreign and domestic travelers' letters of credit in pounds sterling & dollars.
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Buy and sell bonds, stocks and securities in all American, Canadian, British and Dutch markets on commission. Collect dividends, coupons and foreign and inland Drafts.
Sell Bills of Exchange on
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H. OYENS & SON, AMSTERDAM.
HOTTINGUER & CO., PARIS.

### Kidder, Peabody & Co.,

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**Cor. Wall and Nassau Sts., New York.**
**FOREIGN BANKERS.**
CABLE TRANSFERS, BILLS OF EXCHANGE
AND
COMMERCIAL AND TRAVELERS' CREDITS.
*CORRESPONDENTS:*
**BARING BROTHERS & CO., London.**
**PERIER FRERES & CO., Paris.**
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BANKERS,
120 BROADWAY, Equitable Building, New York.
**LETTERS OF CREDIT AND CIRCULAR NOTES**
Issued for the use of travelers in all parts of the world. Bills drawn on the Union Bank of London. Telegraphic transfers made to London and to various places in the United States. Deposits received subject to check at sight, and interest allowed on balances. Government and other bonds and investment securities bought and sold on commission.

### Chas. Unger & Co.,

**BANKERS AND BROKERS,**
Members of the New York Stock Exchange,
DEALERS IN FOREIGN EXCHANGE, GOVERNMENT AND OTHER INVESTMENT BONDS.
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Buy and sell on commission for investment or on margin, all securities dealt in at the New York Stock Exchange.

**J. H. GOADBY & B. E. WALKER,**
JOINT AGENTS
**Canadian Bank of Commerce,**
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BUY AND SELL STERLING EXCHANGE, CABLE TRANSFERS, ETC.
ISSUE COMMERCIAL CREDITS, AVAILABLE IN ALL PARTS OF THE WORLD.

### James T. Bates & Co.,

(ESTABLISHED 1868,)
**BANKERS AND BROKERS,**
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Members of the New York Stock Exchange.
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### J. & W. Seligman & Co.,

BANKERS,
**No. 23 BROAD STREET,**
**New York.**
**Issue Letters of Credit for Travelers,**
On SELIGMAN BROTHERS, London.
SELIGMAN FRERES & CIE., Paris.
SELIGMAN & STETTHEIMER, Frankfurt.
ALSBERG GOLDBERG, Amsterdam.
ALTMAN & STETTHEIMER, Berlin.
Payable in any part of Europe, Asia, Africa, Australia and America.
Draw Bills of Exchange and make Telegraphic Transfers of Money on Europe and California.

### J. W. Wilson & Co.,

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**Bills of Exchange and Letters of Credit on Mexico.**

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### J. C. Walcott & Co.,

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**No. 24 Pine Street, New York.**
**Transact a General Banking Business**
Stocks and Bonds bought and sold on Commission.
Orders received in Mining Stocks, and in Unlisted Securities. Collections made and Loans Negotiated.
Dividends and Interest Collected.
Deposits received subject to Draft.
Interest Allowed. Investment Securities a Specialty
We Issue a Financial Report Weekly.
**Branch Office, 320 Broadway.**
Connected by Private Wire.
JOS. C. WALCOTT, FRANK F. DICKINSON, } Members of the N. Y. Stock and Mining Exchanges.

ESTABLISHED 1865.

### John H. Davis & Co.,

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Members of New York & Philadelphia Stock Exch'ges
Private telegraphic communication with the markets of Philadelphia and Baltimore.
Railway and other securities bought and sold, ON COMMISSION ONLY, in any market.
Stocks and Bonds purchased for investment or carried on margin.
FOREIGN ORDERS, either by CABLE or mail, receive especial attention.

### R. A. Lancaster & Co.,

BANKERS AND BROKERS,
**UNITED BANK BUILDING,**
BROADWAY AND WALL STREET, NEW YORK
DEALERS IN
**Railroad & Miscellaneous Securities.**
*Southern Securities a Specialty.*

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### George Stark & Co.,

**BANKERS,**
**No. 33 Nassau Street New York,**
TRANSACT A GENERAL BANKING BUSINESS AND BUY AND SELL INVESTMENT SECURITIES.
Have constantly on hand and for sale Western City and Farm Mortgages, bearing 7 to 8 per cent interest.
**WESTERN MUNICIPAL BONDS**
BOUGHT AND SOLD.
Circulars with full particulars mailed on application.

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Deposits received subject to check at sight and interest allowed on daily balances.
Government Bonds, Stocks and all Investment Securities bought and sold on commission.

### Simons & Chew,

**STOCK BROKERS,**
**2 Exchange Court & 52 Broadway, N.Y.**
Stocks, Bonds and U. S. Government Securities Bought and Sold on Commission.
JAS. D. SIMONS, BEVERLY CHEW.
Member N. Y. Stock Exchange.
Member N. Y. Produce Exchange.

### I. F. Mead & Co.,

STOCK BROKERS,
**80 BROADWAY, NEW YORK.**
Branch Office with Private Wire at 23 West Twenty-Third Street.
Buy and sell on commission for investment or on margin, all securities dealt in at the New York Stock Exchange.
R. B. LEAR. I. F. MEAD, T. H. CURTIS
Member N. Y. Stock Exch.

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### Taintor & Holt,

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TRANSACT a GENERAL BANKING business.
DEPOSITS received and INTEREST allowed on balances.
Buy and sell GOVERNMENT, MUNICIPAL and RAILROAD Bonds.
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C. E. TAINTOR. GEO. H. HOLT
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### Geo. K. Sistare's Sons,

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DEALERS IN

**FIRST-CLASS INVESTMENTS.**

Buy and Sell on Commission, for cash or on margin, all securities dealt in at the New York Stock Exchange.
Interest allowed on daily balances.
All deposits subject to check at sight.
Particular attention to orders by mail or telegraph

WALSTON H. BROWN. FRED. A. BROWN.
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In addition to a General Banking Business, buy and Sell Government Bonds and Investment Securities.

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Deposits received subject to check at sight and interest allowed on daily balances.
All securities dealt in at the New York Stock Exchange bought and sold on commission for cash or upon margin.

C. A. BUTTRICK. WM. ELLIMAN.

### Buttrick & Elliman,

**18 Wall Street, New York.**
—Railroad bonds a specialty.—
—Investors are invited to correspond.—
—Information cheerfully given.—
—Fourteen years' membership in Stock Exchange.—
—Orders by mail solicited and promptly attended to.

T. S. YOUNG, JR., SIDNEY E. MORSE.
Member N. Y. Stock Exchange.

### Young & Morse,

**BANKERS AND BROKERS,**

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Transact a general Banking and Brokerage Business in Stocks, Bonds and Miscellaneous Securities.

### Randall & Wierum,

50 EXCHANGE PLACE,

**Brokers in Railroad Stocks and Bonds,**

*GOVERNMENTS & FOREIGN EXCHANGE.*

CHAS. K. RANDALL, OTTO C. WEIRUM.
Member N. Y. Stock Exchange.

### STEWART BROWN'S SONS,

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Stocks and Bonds bought and sold on Commission.

A. E. BATEMAN, W.M. HOLLINS. DOUGLASS GREEN
Memb. N.Y Stock Exch. Memb. N.Y. Cotton Exch.

**DOUGLASS GREEN & CO.,**

35 WALL STREET, NEW YORK.

**Stocks, Cotton and Foreign Exchange**

Private Wire to Washington.
BATEMAN & CO., WASHINGTON, D. C.

JOHN PONDIR. AUGUSTUS NATHAN.

### Pondir & Co.,

**Stocks, Bonds & Investment Securities**

**20 EXCHANGE PLACE, N. Y.,**

Orders executed on the London and European Market.

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**CALDWELL, WASHBURN & TOWNSEND**

BANKERS AND BROKERS,

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Transact a general Banking Business, including the Purchase and Sale of all Securities dealt in at the New York Stock Exchange.

Interest allowed on deposits subject to sight draft.

C. B. CALDWELL. LANSING C. WASHBURN.
CHAS. J. TOWNSEND. Member N. Y. Stock Exchange

COLL J. TURNER, Memb. N.Y. Stock Exch. JAS. TURNER. N. E. LINSLEY, Special.

### C. J. Turner & Co.,

BANKERS AND BROKERS,

**15 Broad & 35 Wall Sts., New York,**

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STOCKS, BONDS, GRAIN AND PROVISIONS bought and sold in New York and Chicago markets.

Members New York and Chicago Stock Exchange also New York Mining Stock Exchange.

### Rolston & Bass,

BANKERS,

**20 BROAD STREET, NEW YORK.**

Stocks, Bonds and Miscellaneous Securities.
Correspondence Solicited.
Quotations cheerfully furnished.

### John S. James & Co.,

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Stocks, Bonds, &c., bought and sold for cash or on margin.

### R. T. Wilson & Co.,

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**BANKERS,**

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**New York,**

Transact a General Banking Business, including the purchase and sale of STOCKS and BONDS for cash or on margin.

**Buy and Sell Investment Securities.**

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A. M. KIDDER. WAYLAND TRASK. H. J. MORSE.
W. C. HILL.

### COLLINS, BOUDEN & JENKINS,

**BANKERS.**

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Purchase and sell on Commission GOVERNMENT and RAILROAD BONDS and STOCKS, and all classes of Securities dealt in at the NEW YORK STOCK EXCHANGE, or all reputable Securities bought and sold in the OPEN MARKET. LOANS and COMMERCIAL PAPER negotiated. Interest paid on DEPOSITS, subject to check.

### Boody, McLellan & Co.

BANKERS,

**58 Broadway, cor. Exchange Place, N. Y**
**Branch Office, 128 La Salle St., Chicago.**

TRANSACT A GENERAL BANKING BUSINESS, INCLUDING THE PURCHASE AND SALE OF STOCKS AND BONDS FOR CASH OR ON MARGIN. BUY AND SELL INVESTMENT SECURITIES. INTEREST ALLOWED ON DEPOSITS SUBJECT TO CHECK AT SIGHT.

P. O. Box 447.

D. A. BOODY, C. W. McLELLAN JR.
REUBEN LELAND.

### P. W. Gallaudet & Co.

BANKERS,

**UNITED BANK BUILDING,**
**Wall Street, Corner Broadway.**

*STOCKS, BONDS & COMMERCIAL PAPER.*

Stocks and bonds bought and sold on commission at New York Stock Exchange. Advances made on business paper and other securities.

## Banks—New York State.

SHERMAN S. JEWETT, Pres. JOSIAH JEWETT, V-Pres
WILLIAM C. CORNWELL, Cashier.

### Bank of Buffalo,

**CAPITAL, - - - - - - $300,000.**

BUFFALO, N. Y.

This bank has superior facilities for making collections on all accessible points in the United States, Canada and Europe. Liberal terms extended to accounts of bankers and merchants.

CORRESPONDENTS.—New York, National Shoe & Leather Bank; London, Union Bank of London.

## Foreign Bankers.

### Blake Brothers & Co.,

**LONDON, ENGLAND,**

**Solicit** accounts and agencies of Banks, Railways Corporations, firms and individuals, upon favorable terms; also orders for the purchase and sale of Bonds, Shares, &c., &c., on Commission on the Stock Exchange.

**Negotiate** Railway, State and City Loans and **Issue** Commercial Credits available in all parts of the world.

### Nederlandsch Indische Handelsbank,

**AMSTERDAM, HOLLAND.**

ESTABLISHED IN 1863.

**Paid-Up Capital, 12,000,000 Guilders ($4,800,000 Gold.)**

HEAD OFFICE IN AMSTERDAM.
Agencies in Batavia, Soerabaya and Samarang.
Correspondents in Padang.

Issue Commercial credits, make advances on shipments of staple merchandise, and transact other business of a financial character in connection with the trade with the Dutch East Indies.

**BLAKE BROTHERS & CO.,**

AGENTS FOR NORTH AMERICA,
18 WALL STREET, NEW YORK.
28 STATE STREET, BOSTON.

### Adolph Boissevain & Co.

**BANKERS**
AND
**COMMISSION MERCHANTS,**
AMSTERDAM, HOLLAND

N. Y. Correspondents—Messrs. BLAKE BROS. & Co.

### De Twentsche Bankvereeniging,

**B. W. BLIJDENSTEIN & CO.,**

**AMSTERDAM, - - - - HOLLAND.**

ESTABLISHED 1861.

Subscribed Capital, 8,000,000 — Guilders ($3,200,000.—)
Paid-Up Capital, 7,861,700 — " ($3,144,680.—)
Reserve Fund, 1,258,874 34 " ($503,550.—)

**Head Office, Amsterdam.**

*BRANCHES*

**London**—EXCHANGE & INVESTMENT BANK
B. W. BLIJDENSTEIN & Co.
Nos. 55 & 56 Threadneedle Street, E. C.
**Paris**—ANCIENNE MAISON LEON & DREHER,
COMPTOIR DE CHANGE, LIMITED.
112 Rue de Richelieu.
**Rotterdam**—DE WISSEL- en EFFECTENBANK.
**Fuschelle**—B. W. BLIJDENSTEIN, JR.
**Almelo**—LEDEBOER & CO.

Transact a general Banking and Commission Business in Bills, Stocks, Shares, Coupons, &c.

NEW YORK CORRESPONDENTS

Messrs. KNAUTH, NACHOD & KÜHNE

THE

### Anglo-Californian Bank

(LIMITED).

**LONDON,** Head Office, 3 Angel Court.
**SAN FRANCISCO** Office, 422 California, St.
**NEW YORK** Agents, J. & W. Seligman & Co.
**BOSTON** Correspondents, Massachusetts N. Bk.

**Authorized Capital, - - - $6,000,000**
**Paid-up Capital, - - - - - 1,500,000**
**Reserve Fund, - - - - - - 350,000**

Transact a general banking business. Issue Commercial credits and Bills of Exchange, available in all parts of the world. Collections and orders for Bonds, Stocks, etc., executed upon the most favorable terms

FRED'K E. LOW, } Managers.
IGNATZ STEINHART, }
P. N. LILIENTHAL, Cashier.

## Foreign Bankers.

### The City Bank,
*(LIMITED,)*
**LONDON, ENGLAND.**

Authorized Capital, - - - - - £4,000,000
Subscribed Capital, - - - - - - 4,000,000
Paid-Up Capital, - - - - - - - 1,000,000
**Reserve Fund, £500,000.**

HEAD OFFICE, THREADNEEDLE ST.
*BRANCHES:*

| | |
|---|---|
| Bond Street, | Tottenham Court Road |
| Ludgate Hill, | Paddington, |
| Knightsbridge, | Aldgate, |
| Holborn, | Old Street, |
| London. | |

The Bank, while conducting the general business of London Bankers, gives special attention to the Agency of Foreign and Colonial Banks.
A. G. KENNEDY, Manager

### Bank of Australasia,
(INCORPORATED 1835.)
**4 Threadneedle St., London, England**
PAID-UP CAPITAL, £1 600,000.
Guarantee and Reserve Funds, £717,710.

Letters of Credit and Drafts issued on the 109 branches of the Bank in the Colonies of Queensland, New South Wales, Victoria, South Australia, Tasmania and New Zealand. Bills negotiated or sent for Collection. Telegraphic Transfers made. Deposits received in London at interest for fixed periods on terms which may be ascertained at the office.
PRIDEAUX SELBY, Secretary

### Hong Kong & Shanghai
**BANKING CORPORATION.**
CAPITAL (paid-up)..... $7,500,000
RESERVE FUND..... 4,100,000
*HEAD OFFICE, HONG KONG.*

The Corporation grant Drafts, issue Letters of Credit for use of Travelers, and negotiate or collect Bills payable at Bombay, Calcutta, Singapore, Saigon Manila, Hong Kong, Foochow, Amoy, Ningpo, Shanghai, Hankow, Yokohama, Hiogo, San Francisco and London.
**A. M. TOWNSEND, Agent, 47 William St.**

### Narr & Co.,
**AMERICAN BANKERS,**
STUTTGART, GERMANY.

### E. Wuthmann & Co.,
**BANKERS, BREMEN, GERMANY.**

## Canadian Bankers.

AGENCY OF THE
### BANK
OF
### BRITISH NORTH AMERICA,
**No. 52 WALL STREET.**

Buy and sell Sterling Exchange and Cable Transfers. Issue demand drafts on Scotland and Ireland; also on Canada, British Columbia, San Francisco and Chicago.
CIRCULAR NOTES issued in Pounds Sterling available in all parts of the world.
Bills collected and other banking business transacted. D. A. McTAVISH, H. STIKEMAN, } Agents.

### Merchants Bank
**OF CANADA.**
**Capital, - - - $5,700,000 Paid Up.**
**Reserve. - - - - - - - $1,150,000**
President, ANDREW ALLAN, Esq.
Vice-President, ROBERT ANDERSON, Esq.
**HEAD OFFICE, MONTREAL.**
GEORGE HAGUE, General Manager.
J. H. PLUMMER, Assistant General Manager.
BANKERS:
LONDON, ENG.—The Clydesdale Bank (Limited.)
NEW YORK—The Bank of New York, N.B.A.

The New York Agency buys and sells Sterling Exchange, Cable Transfers, issues Credits available in all parts of the world, makes collections in Canada and elsewhere, and issues Drafts payable at any of the offices of the bank in Canada. Every description of foreign banking business undertaken.
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**BANKERS AND STOCK BROKERS,**
**TORONTO, CANADA.**

Prompt attention given to Collection of Commercial Bills and Canadian Funds on all points in Canada; American and Sterling Exchange, and Stocks, Bonds, etc., bought and sold.
Correspondents—Bank of New York, New York; and Alliance Bank, London.

## Canadian Bankers.

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**CAPITAL, - - - $12,000,000, Gold.**
**SURPLUS, - - 50,000, Gold**

C. F SMITHERS, President.
W. J. BUCHANAN, General Manager

*NEW YORK OFFICE,*
**Nos. 59 & 61 WALL STREET.**
WALTER WATSON, ALEX'R LANG, } Agents.

Buy and sell Sterling Exchange, Francs and Cable Transfers; grant Commercial and Travelers' Credits, available in any part of the world; issue drafts on and make collections in, Chicago and throughout the Dominion of Canada.

**London Office, No. 9 Birchin Lane.**

### Imperial Bank of Canada.
**CAPITAL (paid up), - - - $1,500,000**
**SURPLUS, - - - - - - - $678,000**
H. S. HOWLAND, Pres't. D. R. WILKIE, Cashier
**HEAD OFFICE, TORONTO.**
*BRANCHES:*
St. Catharines, Port Colborne, St. Thomas, Ingersoll Welland, Fergus, Woodstock, Winnipeg, Man., Brandon.
Dealers in American Currency & Sterling Exchange.

| Agents in London: | Agents in New York: |
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| BOSANQUET, SALT & CO., 73 Lombard Street. | BANK OF MONTREAL, 59 Wall Street. |

Promptest attention paid to collections payable in any part of Canada.
Approved Canadian business paper discounted at the Head Office on reasonable terms, and proceeds remitted by draft on New York.

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BANKERS,
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**BOSTON.**
MEMBERS OF THE NEW YORK ANL BOSTON STOCK EXCHANGES.
ALSO,
**Dealers in Municipal, State, Railroad and United States Bonds.**

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BANKERS AND BROKERS,
**No. 40 STATE STREET,**
**BOSTON, MASS.**
Dealers in Municipal State and Railroad Bonds.

JOSHUA WILBOUR, BENJAMIN A. JACKSON, CHARLES H. SHELDON, JR. WILLIAM BINNEY, JR.
### Wilbour, Jackson & Co.,
BANKERS AND BROKERS
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Dealers in Commercial Paper, Government and other first-class Bonds and Securities and Foreign Exchange.
Private Telegraph Wire to New York and Boston.

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**No. 4 Exchange Place,** ROOM No 4,
**BOSTON, MASS.**
MEMBER OF BOSTON STOCK EXCHANGE.

### Parker & Stackpole,
**BANKERS,**
No. 60 DEVONSHIRE STREET,
**BOSTON.**

### Swan & Barrett,
BANKERS AND BROKERS,
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**PORTLAND, MAINE.**
Dealers in Government, State, County, City and Railroad Bonds, Bank Stocks, &c.
Desirable Investment Securities constantly on hand

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### Bank of Deposit,
**84 Devonshire & 20 Water Sts., cor. opp. P.O**
**BOSTON.**
*Interest on deposits subject to check.*
*Bonds and other investments bought and sold.*
*Correspondence invited.*
*Orders executed at Boston and New York Stock Exchanges, of which we are members.*

### F. A. Hawley & Co.,
**BANKERS.**

### C. E. Jackson & Co.,
BANKERS,
**MIDDLETOWN, CONN.,**
Buy and sell Government, State, Municipal and Railroad Bonds and Stocks. Investments for Savings Banks a specialty. Collections made.

## Pennsylvania Bankers.

### E. W Clark & Co.,
**BANKERS,**
**No. 35 South Third Street, Philadelphia.**
DEALERS IN CAR TRUSTS AND OTHER INVESTMENT SECURITIES.
Stocks and Bonds bought and sold on Commission

### Rea Brothers & Co.,
BANKERS AND BROKERS,
**No. 97 WOOD STREET,**
**PITTSBURG, PA.**
Dealers in Government, State, County, Municipal and Railroad Bonds. Execute orders in all SECURITIES listed at the New York and Philadelphia Stock Exchanges by Private Wire.

### Narr & Gerlach,
**BANKERS AND BROKERS,**
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Orders executed by private wire in New York, Boston and Baltimore.
Drafts issued on all principal points in the United States and Europe.

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### Jos. M. Shoemaker & Co.
BANKERS AND STOCK BROKERS,
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**PHILADELPHIA.**

### Geo. B. Hill & Co.,
BROKERS,
**PITTSBURG, PA.,**
Buy and sell all classes of Western Pennsylvania Securities. Correspondence solicited.

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**BANKERS AND BROKERS,**
No. 207 WALNUT PLACE.
**PHILADELPHIA.**

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**DURHAM, N. C.,**
With ample means, and facilities excelled by no Bank in the State, invites correspondence and pays special attention to collections.

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Collections made on all Southern points on best terms; prompt returns.
JOHN P. BRANCH, President.
JOHN F. GLENN, Cash. FRED. R. SCOTT, Vice-Pres't

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BANKERS AND COMMISSION MERCHANTS
**RICHMOND, VIRGINIA.**
Virginia Bonds funded under the Funding Act passed by the last Legislature, for ½ per cent commission. New North Carolina 6 per cent bonds, secured by lien on the State's stock in the North Carolina Railroad, for sale.

WM. C. COURTNEY, Pres. ERNEST H. PRINGLE, Cash
**BANK OF CHARLESTON,**
NATIONAL BANKING ASSOCIATION
**CHARLESTON, S. C.**
SPECIAL ATTENTION GIVEN TO COLLECTIONS.

## Southern Bankers.

### Thos. P. Miller & Co.,

BANKERS,
**MOBILE, ALABAMA.**

Special attention paid to collections, with prompt returns at current rates of exchange on day of payment. Buy and sell State of Alabama and City of Mobile Bonds.
Correspondents.—Bank of the State of New York New York; Louisiana National Bank, New Orleans; Bank of Liverpool, Limited, Liverpool.

### THE CITY BANK OF HOUSTON,

**CAPITAL, $500,000,**

### Houston, Texas.

We give special attention to collections on all accessible points.
DIRECTORS.—Benjamin A. Botts, Pres't; F. A. Rice, C. C. Baldwin, W. B. Botts, Rob't Brewster, S. K. Hilhenny, B. F. Weems.
B. F. WEEMS, Cashier. BENJ. A. BOTTS, Pres't

H. HERRUSS, Pres't. A. K. WALKER, Cashier

### First National Bank,

**WILMINGTON, N. C.**

Collections made on all parts of the United States

## Baltimore Bankers.

J. V. MIDDENDORF, W. B. OLIVER, C. A. ALBERTI.
Members Baltimore Stock Exchange.

### Middendorf, Oliver & Co.

BANKERS AND BROKERS,
**W. Corner German & South Sts.,**
P. O. Box 397. **BALTIMORE, Md.**

Special attention given to the negotiation of Foreign Bills of Exchange, Collateral Loans and Commercial Paper.
QUOTATIONS AND TELEPHONE IN OFFICE.

### Wilson, Colston & Co.,

BANKERS AND BROKERS,
**BALTIMORE.**

INVESTMENT and SOUTHERN SECURITIES a specialty.
Correspondence solicited and information furnished.
N. Y. Correspondents—McKim Brothers & Co.

### Robert Garrett & Sons,

BANKERS,
**No. 7 SOUTH STREET,**
**BALTIMORE,**

TRANSACT A GENERAL DOMESTIC AND FOREIGN BANKING BUSINESS.

### Wm. Fisher & Sons,

BANKERS,
**And Dealers in Governments, Stocks and Investment Securities,**
OPPOSITE SECOND ST., 32 SOUTH STREET,
**BALTIMORE, MD.,**

Have Western Union wires in their offices, by means of which immediate communication can be had with all commercial points in the country. Especial attention given to purchase and sale of Virginia Consols, Ten-forties, Deferred and all issues of the State and to all classes of Southern State, City and Railway Securities. Correspondence solicited.

## Western Bankers.

### N. W. Harris & Co.,

**INVESTMENT BANKERS,**
No. 176 DEARBORN STREET,
**CHICAGO, ILL.**

**BONDS,** State, County, City, Town, School, and Car Trust Bought and Sold.
The funding of entire issues receives special attention. Write us if you wish to buy or sell.

**THE**

### Texas Land & Mortgage

*COMPANY LIMITED,*
**(OF LONDON, ENGLAND),**
Transact a general Financial and Agency Business in the State of Texas and Europe.
N. Y. Correspondents: CLARKE BROS. & Co., Wall Street.
C. E. WELLESLEY, General Manager, DALLAS, TEXAS.

### Montana National Bank,

**HELENA, M. T.**

**UNITED STATES DEPOSITORY.**

**Capital, - - - - - - - - $250,000**

C. BROADWATER, Pres't. A. G. CLARKE, V.-Pres't.
E. SHARPE, Cashier.

## Trust Companies.

### United States Trust Co.

*OF NEW YORK,*
**No. 49 WALL STREET.**

**Capital, - - - - - - - - $2,000,000**
**Surplus, - - - - - - - - 3,518,036**

This company is a legal depository for moneys paid into court, and is authorized to act as guardian or receiver of estates.
INTEREST ALLOWED ON DEPOSITS, which may be made at any time, and withdrawn after five days' notice, and will be entitled to interest for the whole time they may remain with the company.
Executors, administrators, or trustees of estates, and females unaccustomed to the transaction of business, as well as religious and benevolent institutions, will find this company a convenient depository for money.
JOHN A. STEWART, President.
WILLIAM H. MACY, Vice-President.
JAMES S. CLARK, Second Vice-Pres't

*TRUSTEES:*

| | | |
|---|---|---|
| Dan. H. Arnold, | James Low, | S. B. Chittenden, |
| Thomas Slocomb, | W. W. Phelps, | John H. Rhoades |
| Charles E. Bill, | D. Willis James, | Anson P. Stokes, |
| Wilson G. Hunt, | John J. Astor, | Robt. B. Minturn |
| Wm H. Macy, | John A. Stewart, | Geo. H. Warren, |
| John J. Cisco, | S. M. Buckingham | George Bliss, |
| Clinton Gilbert, | H. E. Lawrence, | William Libbey, |
| Daniel D. Lord, | Isaac N. Phelps, | John C. Brown, |
| George T. Adee, | Erastus Corning, | Edward Cooper. |
| Samuel Sloan, | | |

HENRY L. THORNELL, Secretary.
LOUIS G. HAMPTON, Assistant Secretary.

### The Union Trust Co.,

611 AND 613 CHESTNUT STREET,
**PHILADELPHIA.**

Authorized Capital..... $1,000,000
Paid-up Capital..... 500,000
Charter Perpetual.

Acts as Executor, Administrator, Assignee, Receiver, Guardian, Attorney, Agent, Trustee and Committee, alone or in connection with an individual appointee.
Takes charge of property; collects and remits interest and income promptly, and discharges faithfully the duties of every trust known to the law.
All trust assets kept separate from those of the Company.
Burglar-Proof Safes and Boxes (having chrome steel doors) to rent at $5 to $60 per annum, in their new and elegant chrome steel.

**Fire and Burglar-Proof Vaults,**

protected by improved time locks.
Wills kept in Vaults without charge.
Bonds and Stocks, Plate and all valuables securely kept, under guarantee, at moderate charges.
Car trusts and other approved securities for sale.
Money received on deposit at interest.

JAS. LONG, Pres't. HIESTER CLYMER, V.-Pres't.
MAHLON S. STOKES, Treasurer & Secretary.
D. R. PATTERSON, Trust Officer.

DIRECTORS.—James Long, Alfred S. Gillett, Allison White, Chas. P. Turner, M. D., William S. Price, John T. Monroe, Jos. I. Keefe, Thos. R. Patton, W. J. Nead, Jas. S. Martin, D. Hayes Agnew, M. D., H. H. Houston, John G. Reading, Theodor C. Engel, Jacob Naylor, Samuel Riddle, Robert Patterson, PHILADELPHIA; George W. Reily, M. D., HARRISBURG; J. Simpson Africa, HUNTINGDON; Hiester Clymer, Henry S. Eckert, READING; Edmund S. Doty, MIFFLINTOWN; R. E. Monaghan, WEST CHESTER; W. W. H. Davis, DOYLESTOWN; Chas. W. Cooper, ALLENTOWN.

### The Brooklyn Trust Co.

Cor. of Montague & Clinton sts. Brooklyn, N. Y.

This Company is authorized by special charter to act as receiver, trustee, guardian, executor or administrator.
It can act as agent in the sale or management of real estate, collect interest or dividends, receive registry and transfer books, or make purchase and sale of Government and other securities.
Religious and charitable institutions, and persons unaccustomed to the transaction of business, will find this Company a safe and convenient depository for money. EDMUND W. CORLIES, Vice-Pres't.

TRUSTEES:

| | | |
|---|---|---|
| John P. Rolfe, | Josiah O. Low, | Henry K. Sheldon, |
| E. F. Knowlton, | Alex. McCue, | John T. Martin, |
| H. E. Pierrepont, | A. A. Low, | Edm'd W. Corlies |
| Alex. M. White, | Mich'l Chauncey, | Fred. Cromwell, |
| Henry Sanger, | C. D. Wood, | Wm. H. Male. |

WM. H. MALE, Secretary.
JAS. R. CURRAN, Assistant Secretary.

### Metropolitan Trust Co.,

Mills Building, 35 Wall St., New York.
**PAID UP CAPITAL, $1,000,000.**

Designated as a legal Depository by order of Supreme Court. Receive deposits of money on interest, act as fiscal or transfer agent, or trustee for corporations and accept and execute any legal trusts from persons or corporations on as favorable terms as other similar companies.
THOMAS HILLHOUSE, President.
FREDERIC D. TAPPEN, Vice-President
WALTER J. BRITTIN, Secretary.

## Auction Sales.

### STOCKS and BONDS At Auction.

The Undersigned hold REGULAR AUCTION SALES of all classes of

**STOCKS AND BONDS**

ON
WEDNESDAYS AND SATURDAYS.

**ADRIAN H. MULLER & SON,**
No. 7 PINE STREET, NEW YORK.

## Financial Companies.

### FIDELITY & CASUALTY CO.,

No. 179 BROADWAY, NEW YORK.

Officials of Banks, Railroads and Express Companies Managers, Secretaries, and Clerks of Public Companies, Institutions and Commercial firms, can obtain

**BONDS OF SURETYSHIP**

from this Company at moderate charges.
The bonds of this Company are accepted by courts of the State of New York.

**CASUALTY DEPARTMENT.**

Policies issued against accidents causing death or totally disabling injuries.
Full information as to details, rates, &c., can be obtained at head office, or of Company's Agents.
WM. M. RICHARDS, Pres't. JOHN M. CRANE, Sec'y.
ROB'T J. HILLAS, Ass't Secretary.

DIRECTORS:

| | | |
|---|---|---|
| Geo. T. Hope, | David Dows, | W. G. Low, |
| G. G. Williams, | A. S. Barnes, | Charles Dennis, |
| J. S. T. Stranahan, | H. A. Huribut, | Alex. Mitchell, |
| A. B. Hull, | J. D Vermilye, | S. B. Chittenden |
| Geo. S. Coe, | Wm. M. Richards. | |

### Bonds of Suretyship.

*NO OTHER BUSINESS.*

### The Guarantee Co.

OF NORTH AMERICA.

Cash Capital..... $300,000
Cash Assets..... 400,000
Deposit with Insurance Department..... 214,000

President: SIR. ALEX. T. GALT.
Vice-President: HON. JAS. FERRIER.
Managing Director: EDWARD RAWLINGS.

NEW YORK OFFICE:
**No. 178 BROADWAY.**
D. J. TOMPKINS, Secretary.

NEW YORK DIRECTORS.—Joseph W. Drexel, A. L. Hopkins, H. Victor Newcomb, John Paton, Daniel Torrance, Edw. F. Winslow, Erastus Wiman.

## Safe Deposit Companies.

**MANHATTAN**

### Safe Deposit & Storage Co

**346 & 348 Broadway,**
Cor. of Leonard Street. NEW YORK.
Receives for safe-keeping, UNDER GUARANTEE, Bonds, Deeds, Wills and other valuable papers; Silverware, Jewelry, Paintings, Silk Goods, Old Business Accounts, &c.
**Safes to rent from $10 to $200 per year.**

### SAFE DEPOSIT VAULTS

OF

### The National Park Bank

OF NEW YORK.
**214 & 216 BROADWAY.**
ENTRANCE THROUGH THE BANK.

## Special Investments.

### Investors, Attention!

**$200 to $20,000.**

**Seven Per Cent Semi-Annual Interest net to Investors.**

**SECURITY ABSOLUTE.**

First mortgage on improved property in Kansas City, and good farms in Kansas and Missouri, worth from three to five times the amount of the loan.
For particulars and references address
**H. P. MORGAN, General Agent,**
NO. 3 CUSTOM HOUSE ST., PROVIDENCE, R. I.,
**JARVIS, CONKLIN & CO., Brokers,**
KANSAS CITY.

### Farm Mortgages

**In Sums of $100 and Upwards on Indiana and Ohio Lands.**

NOTHING SAFER. ALWAYS PROMPTLY PAID
SEND FOR PAMPHLET.
**JOS. A. MOORE,**
**84 East Market St., Indianapolis, Ind.**

### No Risk; YET A Solid 10 Per Ct.

**RAPID ACCUMULATION.**

CAN HANDLE SUMS LARGE OR SMALL.
**Solid as English Consols or U. S. Bonds**
For Circular Address the
**Central Illinois Financial Agency,**
*JACKSONVILLE, ILL.*

**IMPORTANT**
**To Large Corporations or Companies**
**OFFICES TO LET.**

Owing to change in tenants, an opportunity is afforded to obtain, on long lease and favorable terms, the entire suite of fine offices, comprising the whole lower floor of the
**SMITH BUILDING,**
**13, 15 and 17 Cortlandt Street.**
Immediate possession if desired.

## Foreign Bankers.

### The City Bank,
*(LIMITED,)*
**LONDON, ENGLAND.**

Authorized Capital, - - - - - £4,000,000
Subscribed Capital, - - - - - - 4,000,000
Paid-Up Capital, - - - - - - - 1,000,000
**Reserve Fund, £500,000.**

HEAD OFFICE, THREADNEEDLE ST.
*BRANCHES:*

Bond Street, Ludgate Hill, Knightsbridge, Holborn, | Tottenham Court Road Paddington, Aldgate, Old Street, London.

The Bank, while conducting the general business of London Bankers, gives special attention to the Agency of Foreign and Colonial Banks.
A. G. KENNEDY, Manager

### Bank of Australasia,
(INCORPORATED 1835.)
**4 Threadneedle St., London, England**
PAID-UP CAPITAL, £1 600,000.
Guarantee and Reserve Funds, £717,710.

Letters of Credit and Drafts issued on the 109 branches of the Bank in the Colonies of Queensland, New South Wales, Victoria, South Australia, Tasmania and New Zealand. Bills negotiated or sent for Collection. Telegraphic Transfers made. Deposits received in London at interest for fixed periods on terms which may be ascertained at the office.
PRIDEAUX SELBY, Secretary

### Hong Kong & Shanghai
**BANKING CORPORATION.**

CAPITAL (paid-up)..... $7,500,000
RESERVE FUND..... 4,100,000
*HEAD OFFICE, HONG KONG.*

The Corporation grant Drafts, issue Letters of Credit for use of Travelers, and negotiate or collect Bills payable at Bombay, Calcutta, Singapore, Saigon Manila, Hong Kong, Foochow, Amoy, Ningpo, Shanghai, Hankow, Yokohama, Hiogo, San Francisco and London.
**A. M. TOWNSEND, Agent, 47 William St.**

### Narr & Co.,
**AMERICAN BANKERS,**
STUTTGART, GERMANY.

### E. Wuthmann & Co.,
**BANKERS, BREMEN, GERMANY.**

## Canadian Bankers.

AGENCY OF THE
### BANK
OF
### BRITISH NORTH AMERICA,
**No. 52 WALL STREET.**

Buy and sell Sterling Exchange and Cable Transfers. Issue demand drafts on Scotland and Ireland; also on Canada, British Columbia, San Francisco and Chicago.

**CIRCULAR NOTES** issued in Pounds Sterling available in all parts of the world.

Bills collected and other banking business transacted.
D. A. McTAVISH, H. STIKEMAN, } Agents.

### Merchants Bank
**OF CANADA.**

Capital, - - - $5,700,000 Paid Up.
Reserve, - - - - - - - - $1,150,000

President, ANDREW ALLAN, Esq.
Vice-President, ROBERT ANDERSON, Esq.
**HEAD OFFICE, MONTREAL.**
GEORGE HAGUE, General Manager.
J. H. PLUMMER, Assistant General Manager.
BANKERS:
LONDON, ENG.—The Clydesdale Bank (Limited.)
NEW YORK—The Bank of New York, N.B.A.

The New York Agency buys and sells Sterling Exchange, Cable Transfers, issues Credits available in all parts of the world, makes collections in Canada and elsewhere, and issues Drafts payable at any of the offices of the bank in Canada. Every description of foreign banking business undertaken.
**New York Agency, No. 61 Wall Street.**
HENRY HAGUE, JOHN B. HARRIS, JR., } Agents.

### Gzowski & Buchan,
**BANKERS AND STOCK BROKERS,**
**TORONTO, CANADA.**

Prompt attention given to Collection of Commercial Bills and Canadian Funds on all points in Canada; American and Sterling Exchange, and Stocks, Bonds, etc., bought and sold.
Correspondents—Bank of New York, New York; and Alliance Bank, London.

## Canadian Bankers.

### Bank of Montreal.

**CAPITAL, - - - $12,000,000, Gold.**
**SURPLUS, - - 50,000, Gold**

C. F SMITHERS, President.
W. J. BUCHANAN, General Manager

*NEW YORK OFFICE,*
**Nos. 59 & 61 WALL STREET.**
WALTER WATSON, ALEX'R LANG, } Agents.

Buy and sell Sterling Exchange, Francs and Cable Transfers; grant Commercial and Travelers' Credits, available in any part of the world; issue drafts on and make collections in, Chicago and throughout the Dominion of Canada.

**London Office, No. 9 Birchin Lane.**

### Imperial Bank of Canada.

**CAPITAL (paid up), - - - $1,500,000**
**SURPLUS, - - - - - - - $678,000**
H. S. HOWLAND, Pres't. D. R. WILKIE, Cashier
**HEAD OFFICE, TORONTO.**
*BRANCHES:*
St. Catharines, Port Colborne, St. Thomas, Ingersoll Welland, Fergus, Woodstock, Winnipeg, Man., Brandon.

Dealers in American Currency & Sterling Exchange.

| Agents in London: | Agents in New York: |
|---|---|
| SOSANQUET, SALT & CO., 73 Lombard Street. | BANK OF MONTREAL, 59 Wall Street. |

Promptest attention paid to collections payable in any part of Canada.
Approved Canadian business paper discounted at the Head Office on reasonable terms, and proceeds remitted by draft on New York.

## New England Bankers.

### Brewster, Cobb & Estabrook
BANKERS,
**No. 35 CONGRESS STREET,**
**BOSTON.**
MEMBERS OF THE NEW YORK ANL BOSTON STOCK EXCHANGES.
ALSO,
**Dealers in Municipal, State, Railroad and United States Bonds.**

### Perkins, Dupee & Co.,
(Formerly CHAS. A. SWEET & CO.),
BANKERS AND BROKERS,
**No. 40 STATE STREET,**
**BOSTON, MASS.**
Dealers in Municipal State and Railroad Bonds.

JOSHUA WILBOUR, BENJAMIN A. JACKSON, CHARLES H. SHELDON, JR. WILLIAM BINNEY, JR.

### Wilbour, Jackson & Co.,
BANKERS AND BROKERS
**52 WEYBOSSET STREET,**
**PROVIDENCE, R. I.**
Dealers in Commercial Paper, Government and other first-class Bonds and Securities and Foreign Exchange.
Private Telegraph Wire to New York and Boston.

### Samuel G. Studley,
**COMMISSION STOCK BROKER,**
**No. 4 Exchange Place,** ROOM No 4,
**BOSTON, MASS.**
MEMBER OF BOSTON STOCK EXCHANGE.

### Parker & Stackpole,
**BANKERS,**
No. 60 DEVONSHIRE STREET,
**BOSTON.**

### Swan & Barrett,
BANKERS AND BROKERS,
**186 Middle Street,**
**PORTLAND, MAINE.**
Dealers in Government, State, County, City and Railroad Bonds, Bank Stocks, &c.
Desirable Investment Securities constantly on hand

## New England Bankers.

### Bank of Deposit,
**84 Devonshire & 20 Water Sts., cor. opp. P.O**
**BOSTON.**
*Interest on deposits subject to check.*
*Bonds and other investments bought and sold.*
*Correspondence invited.*
*Orders executed at Boston and New York Stock Exchanges, of which we are members.*

### F. A. Hawley & Co.,
**BANKERS.**

### C. E. Jackson & Co.,
BANKERS.
**MIDDLETOWN, CONN.,**
Buy and sell Government, State, Municipal and Railroad Bonds and Stocks. Investments for Savings Banks a specialty. Collections made.

## Pennsylvania Bankers.

### E. W Clark & Co.,
**BANKERS,**
**No. 35 South Third Street, Philadelphia.**
DEALERS IN CAR TRUSTS AND OTHER INVESTMENT SECURITIES.
Stocks and Bonds bought and sold on Commission

### Rea Brothers & Co.,
BANKERS AND BROKERS,
**No. 97 WOOD STREET,**
**PITTSBURG, PA.**
Dealers in Government, State, County, Municipal and Railroad Bonds. Execute orders in all SECURITIES listed at the New York and Philadelphia Stock Exchanges by Private Wire.

### Narr & Gerlach,
**BANKERS AND BROKERS,**
No. 322 CHESTNUT STREET,
**PHILADELPHIA,**
Orders executed by private wire in New York, Boston and Baltimore.
Drafts issued on all principal points in the United States and Europe.

JOS. M. SHOEMAKER. ROBERT M. JANNEY.

### Jos. M. Shoemaker & Co.
BANKERS AND STOCK BROKERS,
**No. 134 SOUTH THIRD STREET**
**PHILADELPHIA.**

### Geo. B. Hill & Co.,
BROKERS,
**PITTSBURG, PA.,**
Buy and sell all classes of Western Pennsylvania Securities. Correspondence solicited.

### A. P. Turner & Co.,
**BANKERS AND BROKERS,**
No. 207 WALNUT PLACE.
**PHILADELPHIA.**

## Southern Bankers.

W. T. BLACKWELL, President. P. A. WILEY, Cashier.

### The Bank of Durham,
**DURHAM, N. C.,**
With ample means, and facilities excelled by no Bank in the State, invites correspondence and pays special attention to collections.

**MERCHANTS' NATIONAL BANK.**
**RICHMOND, VIRGINIA.**
Collections made on all Southern points on best terms; prompt returns.
JOHN P. BRANCH, President.
JOHN F. GLENN, Cash. FRED. R. SCOTT, Vice-Pres't

**THOMAS BRANCH & CO.,**
BANKERS AND COMMISSION MERCHANTS
**RICHMOND, VIRGINIA.**
Virginia Bonds funded under the Funding Act passed by the last Legislature, for ½ per cent commission. New North Carolina 6 per cent bonds, secured by lien on the State's stock in the North Carolina Railroad, for sale

WM. C. COURTNEY, Pres. ERNEST H. PRINGLE, Cas
**BANK OF CHARLESTON,**
NATIONAL BANKING ASSOCIATION
**CHARLESTON, S. C.**
SPECIAL ATTENTION GIVEN TO COLLECTIONS.

## Southern Bankers.

### Thos. P. Miller & Co.,

BANKERS,
**MOBILE, ALABAMA.**

Special attention paid to collections, with prompt remittances at current rates of exchange on day of payment. Buy and sell State of Alabama and City of Mobile Bonds.
Correspondents.—Bank of the State of New York New York; Louisiana National Bank, New Orleans; Bank of Liverpool, Limited, Liverpool.

### THE CITY BANK OF HOUSTON,

**CAPITAL, $500,000,**

### Houston, Texas.

We give special attention to collections on all accessible points.
DIRECTORS.—Benjamin A. Botts, Pres't; F. A. Rice, C. C. Baldwin, W. B. Botts, Rob't Brewster, S. K. Dellibery, B. F. Weems.
B. F. WEEMS, Cashier. BENJ. A. BOTTS, Pres't

T. B. BURRUSS, Pres't. A. K. WALKER, Cashier

### First National Bank,

**WILMINGTON, N. C.**

Collections made on all parts of the United States

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W. MIDDENDORF, W. B. OLIVER, C. A. ALBERTI.
Members Baltimore Stock Exchange.

### Middendorf, Oliver & Co.

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P. O. Box 397. **BALTIMORE, Md.**

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INDICATORS AND TELEPHONE IN OFFICE.

### Wilson, Colston & Co.,

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**BALTIMORE.**

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Correspondence solicited and information furnished.
N. Y. Correspondents—McKim Brothers & Co.

### Robert Garrett & Sons,

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TRANSACT A GENERAL DOMESTIC AND FOREIGN BANKING BUSINESS.

### Wm. Fisher & Sons,

BANKERS,
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**BALTIMORE, MD.,**

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### N. W. Harris & Co.,

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**CHICAGO, ILL.**

BONDS, State, County, City, Town, School, and Car Trust Bought and Sold.
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**THE**

### Texas Land & Mortgage

*COMPANY LIMITED,*
**(OF LONDON, ENGLAND),**

Transact a General Financial and Agency Business in the State of Texas and Europe.
New York Correspondents: C. E. WELLESLEY,
BLAKE BROS. & Co., General Manager,
Wall Street. DALLAS, TEXAS.

### Montana National Bank,

**HELENA, M. T.**

**UNITED STATES DEPOSITORY.**

Capital, - - - - - - - - - $250,000

A. BROADWATER, Pres't. A. G. CLARKE, V.-Pres't.
E. SHARPE, Cashier.

## Trust Companies.

### United States Trust Co.

*OF NEW YORK,*
**No. 49 WALL STREET.**

Capital, - - - - - - - - - $2,000,000
Surplus, - - - - - - - - - 3,518,036

This company is a legal depository for moneys paid into court, and is authorized to act as guardian or receiver of estates.
INTEREST ALLOWED ON DEPOSITS, which may be made at any time, and withdrawn after five days' notice, and will be entitled to interest for the whole time they may remain with the company.
Executors, administrators, or trustees of estates, and females unaccustomed to the transaction of business, as well as religious and benevolent institutions, will find this company a convenient depository for money. JOHN A. STEWART, President.
WILLIAM H. MACY, Vice-President.
JAMES S. CLARK, Second Vice-Pres't.

*TRUSTEES:*

| | | |
|---|---|---|
| Dan. H. Arnold, | James Low, | S. B. Chittenden, |
| Thomas Slocomb, | W. W. Phelps, | John H. Rhoades, |
| Charles E. Bill, | D. Willis James, | Anson P. Stokes, |
| Wilson G. Hunt, | John J. Astor, | Robt. B. Minturn |
| Wm H. Macy, | John A. Stewart, | Geo. H. Warren, |
| John J. Cisco, | S. M. Buckingham | George Bliss, |
| Clinton Gilbert, | H. E. Lawrence, | William Libbey, |
| Daniel D. Lord, | Isaac N. Phelps, | John C. Brown, |
| George T. Adee, | Erastus Corning, | Edward Cooper. |
| Samuel Sloan, | | |

HENRY L. THORNELL, Secretary.
LOUIS G. HAMPTON, Assistant Secretary.

### The Union Trust Co.,

611 AND 613 CHESTNUT STREET,
**PHILADELPHIA.**

Authorized Capital..... $1,000,000
Paid-up Capital..... 500,000
Charter Perpetual.

Acts as Executor, Administrator, Assignee, Receiver, Guardian, Attorney, Agent, Trustee and Committee, alone or in connection with an individual appointee.
Takes charge of property; collects and remits interest and income promptly, and discharges faithfully the duties of every trust known to the law.
All trust assets kept separate from those of the Company.
Burglar-Proof Safes and Boxes (having chrome steel doors) to rent at $5 to $60 per annum, in their new and elegant chrome steel.

**Fire and Burglar-Proof Vaults,**

protected by improved time locks.
Wills kept in Vaults without charge.
Bonds and Stocks, Plate and all valuables securely kept, under guarantee, at moderate charges.
Car trusts and other approved securities for sale.
Money received on deposit at interest.

JAS. LONG, Pres't. HIESTER CLYMER, V.-Pres't.
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Columbus & Toledo Railroad Company—
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First Mortgage 7s, Series C.
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Equipment Mortgage 8s.
Scioto Valley Railway Company—
Equipment Trust 8s.
Vermillion County, Indiana—
County 6s.
Wabash County, Indiana—
Gravel Road 6s.

MARCH 2.

Miami County, Indiana—
Gravel Road 6s.

MARCH 8.

Blackford County, Indiana—
Gravel Road 7s.

MARCH 10.

Vermillion County, Indiana—
Gravel Road 7s.
Wabash County, Indiana—
Gravel Road 6s.

MARCH 11.

Marion, Indiana—
School 6s.

MARCH 15.

Mitchell, Indiana—
School 7s.

MARCH 18.

Vigo County, Indiana.
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MARCH 20.

Miami County, Indiana.
Bridge 6s.

MARCH 25.

Adams County, Indiana.
Gravel Road 6s.

**THE UNION PACIFIC RAILROAD COMPANY**
**OMAHA BRIDGE BONDS.**

In accordance with the provisions of the above bonds, we, the undersigned, hereby give notice that the following numbers, viz.:

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 1176 | 1827 | 885 | 2043 | 1889 | 759 | 1785 | 675 |
| 1966 | 2485 | 966 | 1415 | 928 | 525 | 1542 | 897 |
| 1085 | 2193 | 1329 | 863 | 1812 | 406 | 613 | 1803 |
| 2156 | 2474 | 1929 | 2426 | 1238 | 517 | 2334 | 1618 |
| 44 | 2484 | 1817 | 158 | 2029 | 2472 | 2070 | 200 |
| 331 | 1414 | 349 | 905 | 2245 | 1839 | 406 | 556 |
| 644 | 388 | 1253 | 1456 | 1686 | 542 | 760 | 641 |
| 2119 | 92 | 2424 | 337 | 1777 | 1041 | 1097 | 714 |
| 312 | 1136 | 1774 | 1971 | 2169 | 280 | 1082 | 1286 |
| 16 | 1057 | 2146 | 728 | 1439 | 2418 | 1973 | 2401 |
| 1627 | 1639 | 1410 | 1366 | 685 | 1620 | 585 | 29 |
| | | | | 787 | | | |

Were this day designated by lot in our presence to be redeemed, together with the premium thereon, as provided in said bonds, at the London & San Francisco Bank, limited, No. 22 Old Broad Street, London, E. C., England, or at the office of Drexel, Morgan & Co., in the City of New York, on the 1st day of April, 1884.

NEW YORK, November 27, 1883.

ELISHA ATKINS, Trustee.
J. HOOD WRIGHT, of Drexel, Morgan & Co.

[L.S.] Attest: WALTER B. HORN,
Notary Public, Kings County,
Certificate filed in New York County.

**CHICAGO MILWAUKEE & ST. PAUL RAILWAY COMPANY.**

Notice is hereby given that dividends have been declared out of the net earnings for the year 1883 of three dollars and fifty cents per share on the preferred stock, and of three dollars and fifty cents per share on the common stock of this company, payable on the 15th day of April next, at the office of the company.

The transfer books will be closed on the 24th day of March and reopened on the 17th day of April next.

JULIUS WADSWORTH,
Vice-President.

**NORTHERN PACIFIC RAILROAD COMPANY**, TREASURER'S OFFICE, 17 BROAD STREET, NEW YORK, February 16, 1884.

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ROBERT LENOX BELKNAP Treasurer.

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THOS. A. PRENDERGAST, City Clerk.
January 10, 1884. St. Paul, Minnesota


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# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

VOL. 38 SATURDAY, MARCH 1, 1884. NO. 975.


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## The Chronicle.

THE COMMERCIAL AND FINANCIAL CHRONICLE *is published in New York every Saturday morning.*

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### *THE FINANCIAL SITUATION.*

No essential change has occurred in the business outlook since our last issue. Uncertainty, if not distrust, seems for the time being to be widely prevalent. This was of course aggravated by the suggestion of last week to the Clearing House that the Secretary of the Treasury might be led to pay his balances in silver dollars or certificates, for that question brought our people face to face with the evil influence they have so long been quietly fearing. Hence the currency problem suddenly became the absorbing topic, the public being rudely awakened to the possible prospect of losing what it spent so much of misery to attain during the years previous to 1879.

Still, like all popular movements quickened by a fear, this one has been hasty. As we said last week, we can repeat authoritatively this week, there is no reason for anticipating that the Government will take this suggested step now, or until it is compelled to do so. Anyone, however, acquainted with currency laws knows that the event, if the coinage of silver continues, is as sure to happen as the sun is to revolve, and the action this week only suggests how suddenly and in what shape it will come when the forces now in operation have worked out their legitimate result. For instance, the feature this week is the evidence that merchants have been particularly active in hoarding gold. Over $5,000,000 gold coin has thus been withdrawn from the Sub-Treasury since February 21st, and only a small portion of it for shipment, the remainder being now held in the vaults of the banks against checks, which have been drawn in favor of customers, made payable in gold and certified. This has been done at the instance of merchants who have taken alarm at the fact that from ¼ to ½ of 1 per cent has been bid for the privilege of calling gold at 101 for the remainder of the year. But as it is now known that the Secretary of the Treasury has no present intention of changing the existing relations with the Clearing House, this withdrawal movement is evidently premature, and likely soon to cease. So far as the bidding for the privilege of calling gold at a premium is concerned, it may be dismissed as purely sensational, intended for effect upon the stock market and to keep alive an unsettled feeling in the community. Although several bids have been reported, we hear of but one actual transaction, and that was the payment of ¼ of 1 per cent to call $1,000,000 gold at 101 for the remainder of the year.

In the meantime the exchange market continues strong, and the feature on Thursday was an advance in the long rate, caused by a demand for this class of bills by bankers who have hitherto confined their purchases to short bills and cable transfers. Another reason was the easier feeling in the London discount market, the rate for money falling to 3⅛ per cent. While this distributes the demand between the two classes of exchange, the inquiry is sufficiently urgent to keep the sight rate close to the gold-exporting point, although at current figures there is, as we stated last week, a very small margin of profit in making shipments. If the demand should be so large for to-day's steamers as to exhaust the supply of bills, it is probable that considerable shipments will be made by bankers who have not heretofore been disposed to assume the risk and trouble. At this writing we can verify only $1,100,000 gold as having gone on board the Adriatic, $500,000 for Von Hoffman, $100,000 for J. Kennedy Tod & Co., and $500,000 for Kidder, Peabody & Co. The supply of bills this week has been fair, and from a variety of sources, and some bankers report shipments of securities in moderate amounts. The new Pennsylvania railroad loan for $3,000,000, which was promptly taken between New York and London capitalists, will probably furnish some exchange and other drafts may be made against foreign funds invested in Western lands, comparatively large amounts now going into those enterprises. But the united offerings from all such sources and from

exports of staples cannot be expected to make more than a temporary impression upon the market, and to slightly diminish gold shipments.

In view of all these facts, is not this a favorable opportunity to make an appeal to Congress for the suspension of silver dollar coinage? Can not our mercantile organizations at all our monetary centres be led to act in the matter? The emergency is urgent; and if our Chamber of Commerce would take the initiative, good might result. It seems not improbable that, as gold begins to go out more freely, the claims of business interests will be heeded. There is a further circumstance to encourage those who may contemplate such a movement, and that is, not for many a year have our legislators in Washington shown so little fanaticism and given so decided evidence of conservatism as at present. This impression may all be changed by future legislation, but up to this time it remains true. We have conspicuous evidence of the fact this week, not only by the passage of the McPherson banking bill in the Senate, by the remarkable vote of 43 yeas to 12 nays, but also by its report to the House through the Committee on Banking and Currency, by a vote of 8 in favor to 4 against such a report.

We give the bill in full in another column, as it deserves a record, whether it ever becomes a law or not, as illustrative of the changed spirit which has come over Congress on financial questions, or at least in matters affecting banks. Evidently one truth has taken root at Washington now, and that is that it is not popular to attack or harm our present banking system without proposing a better. We do not mean that the McPherson measure will be accepted by all parties interested as the best proposed, or that it can in any event be more than a temporary relief. We hope the House will add to it the tax remission clause which the Potter bill proposes. If so amended and adopted, a large body of the smaller banks are likely to increase their circulation, so that for a year at least forced bank currency contraction will be avoided. The call at the close of last week by the Secretary of the Treasury of 10 millions more of the 3 per cent bonds suggests the urgency of the need for speedy action. We have heard some criticism of Mr. Folger for making this call. No criticism, it seems to us, could be more unjust. He has delayed action until his surplus has forced it. In fact his management in this particular has been so considerate that he has carried a largely increased balance all the year. The only remedy lies in Congress, first to pass without delay some one of the measures now proposed for making note issues less burdensome to the banks and next to cut down the revenues to the lowest possible limit.

The tendency of the stock market has been irregular and generally downward this week. Reading was sharply advanced on Monday and Pacific Mail and Lackawanna on Tuesday, and this favored the view that manipulation, similar to that which has been in progress for the last four weeks, was to be further continued. The movement in Reading could not readily be accounted for upon any other theory than that it was being advanced for the purpose of influencing the other stocks on the list. It was observed, however, that the supply of stock came from Philadelphia, and in view of the fact that the earnings show a large decrease an attempted unloading was believed in, and can be readily understood. There is a suspicion that the buying here was more apparent than real, and that the large reported business in this stock and in Lackawanna was due to the execution of matched orders, for the purpose of conveying the impression that the demand was legitimate. After the upward movement in Pacific Mail and Lackawanna on Tuesday the market assumed a heavy tone, and it was evident that clique support was gradually being withdrawn. This encouraged the bears, and on Thursday they resumed their operations, being aided by reports of cutting of rates on Colorado business between the lines in the Western Pooling Association and the Quincy, Atchison and the St. Louis & San Francisco. The falling off in the traffic of many of the lines making reports tended to confirm rumors of a loss of business by all the roads, and the severe weather in the Northwest more or less affected the stocks of roads in that section.

The withdrawal of clique support from the market may have been for the purpose of encouraging a fresh short interest as the basis for another rise. The manipulators have doubtless succeeded in marketing upon the shorts a large proportion of the stocks they bought preparatory to the commencement of the upward movement a month ago, and perhaps they are not unwilling to see a decline now, particularly as a continuation of the advance would necessitate large purchases. This change of front may have been influenced to some extent by the sudden change in the financial situation discussed above, tending to unsettle confidence among non-professionals for whose benefit mainly the market was manipulated, the object being to encourage investment or speculative purchases. Still, the bulls have made a very successful campaign, and are in a position to take advantage of any favorable change in the situation to again turn the market upward. Indeed, they seem to have re-asserted their power yesterday afternoon, when a pretty general advance was established, West Shore bonds being conspicuous in the upward movement, on the announcement that Mr. W. H. Osborn, formerly of the Illinois Central, had gone into the management of the road.

We have already referred to the unfavorable statements of earnings and income that have come to hand as an influence on the stock market this week. For a long time railroad earnings have kept up remarkably well, but now they, too, are beginning to feel the effects of continued bad business. The New York Central return, as we shall show below, can hardly be regarded as favorable, while the January exhibit of the Pennsylvania is markedly unfavorable, and that of the Reading records no improvement on the poor result for December. Then Western roads, too, are beginning to lag behind. St. Paul has now for two weeks recorded a decrease, while the Northwest has had only a nominal increase. East of the Mississippi the Illinois Central is still running from $15,000 to $20,000 a week below 1883, while down in the South the Louisville & Nashville also records a continuous falling off. Altogether, the situation in this respect has been less favorable than for a long time past.

*New York Central* earnings, made public this week, are taken from the first quarterly report to the New York State Railroad Commissioners. The exhibit covers the period ended December 31, 1883. It shows a surplus of about $50,000 above all charges of every nature, and above the quarter's proportion of the 8 per cent dividends being paid. This would be a very satisfactory showing were it not for the fact that it embraces the best quarter of the company's year—that is, the period in which earnings are much larger usually than in other quarters. Besides, it is clear that at present at least the traffic conditions are not as good as they were in the three months under review. In fact, there was a change in this respect even before the period closed, which must have affected the showing somewhat. Thus we know that in October both the Pennsylvania and the Erie recorded large gains in net; in November the Pennsylvania again had a very large gain, but the Erie had a small loss; in

December the Pennsylvania also had a loss (the Erie figures for that period not yet having been received). Further, the Pennsylvania now comes out with a loss of over $600,000 for January, which emphasizes the distinction between the present quarter and that ended with December.

Hence, it is clear that the statement submitted offers no guide as to what may be expected in the remaining nine months of the fiscal year. Of course, if we had the figures for the same three months of 1882 we could easily determine whether the company had gained or lost thus far in the new fiscal year. But, unfortunately, we have not even the gross earnings for that period. In 1879 and 1880, however, monthly gross receipts were published for a time. Using these figures to arrive at the gross earnings, the items of interest, rentals and dividends can be got by taking one quarter of the amount paid in the full twelve months of which the quarters formed a part. As to expenses, we attempt only an approximation to the actual figures. In the fiscal year 1879–80 the ratio of expenses to earnings was 54 per cent. We use that for the quarter, October to December, 1879. In the year 1880–1 the ratio was 60½ per cent, but we use 58 per cent for the quarter, since the ratio for the twelve months was raised by the rate war that prevailed in the latter part of the year. As to taxes, we are somewhat puzzled. What the company usually gives as taxes is simply the State tax on earnings and capital, amounting in the fiscal year 1882–3 to $323,135, the tax on real estate (aggregating nearly a million more) being included in ordinary operating expenses. But in the statement just to hand the item of taxes counts for $323,750 in a single quarter. It hardly seems likely that the company would bring full taxes on earnings and capital into one quarter. On investigation, we are inclined to think that the quarter's taxes has been made to embrace those on real estate, the company having taken them out of operating expenses to conform with the report of the Commissioners, who, in drafting their blank schedule, evidently intended to embrace *all* taxes in the item of that name. Hence it will be understood why the amount is so much larger in the present quarter than in the corresponding periods of 1880 and 1879. With these explanations we present the following statement.

| | *Oct. 1 to Dec. 31, 1883.* | *Oct. 1 to Dec. 31, 1880.* | *Oct. 1 to Dec. 31, 1879.* |
|---|---|---|---|
| | $ | $ | $ |
| Gross earnings | 7,914,128 | 8,976,142 | 8,546,637 |
| Operating expenses | 4,435,799 | *5,206,163 | ‡4,615,184 |
| Net | 3,478,329 | 3,769,979 | 3,931,453 |
| *Charges--* | | | |
| Interest | 826,617 | †712,397 | †705,719 |
| Taxes | 323,750 | §53,669 | §2,910 |
| Rentals | 489,633 | ‡481,628 | ‡480,569 |
| Total | 1,640,000 | 1,247,694 | 1,189,198 |
| Remainder | 1,838,329 | 2,522,285 | 2,742,255 |
| Dividends | 1,788,609 | ‡1,784,585 | ‡1,785,378 |
| Surplus | 49,720 | 737,700 | 956,877 |

* On the basis of an assumed ratio of 58 per cent. † On the basis of the ratio of expenses for the full fiscal year, as shown in the report for that year—54 per cent. ‡ One quarter's proportion of the charge for the year. § One quarter's proportion of tax on earnings and capital only—tax on real estate having been included in operating expenses.

Thus we see that the surplus of $50,000 in the three months of 1883 compares (as nearly as can be determined) with a surplus of almost three-quarters of a million in the same period of 1880 and of nearly a million dollars in 1879. Gross earnings (which are actual in all the years given, and about which therefore there can be no doubt) prove to be $632,000 smaller than in 1879 and $1,062,000 smaller than in 1880.

*Philadelphia & Reading's* January statement has also been received and is unfavorable, as it was expected it would be. The reason for this is the same as in January—namely, a partial suspension of coal mining, under which the Railroad had a coal tonnage of only 440,402 tons in 1884, against 576,211 tons in the same month in 1883. Another adverse circumstance was the diminished tonnage of general merchandise, which in December had kept pretty close to the preceding year. The loss for the month was 57,889 tons, while in December it was only 11,536 tons. The passenger movement, on the other hand, was larger than in the previous year (as was also the case in December), for, deducting the movement over the Central New Jersey, the number carried in 1884 reached 997,136, against only 948,282 in the same month of 1883. The effect of the smaller tonnage of coal and merchandise, not only on the Reading directly, but also on its leased line the Central of New Jersey, is seen in net earnings (after allowing for the rental of the Central of New Jersey) of only $197,234 in January, 1884, against $664,878 in January, 1883. It does not seem to be generally understood that the Reading's earnings include in the present year those of the Central, and that these latter have to be deducted to obtain a proper comparison of operations with the previous year, and that after this has been done the loss on the lease must also be allowed for to arrive at the actual net result. The following statement for January and the two months of the company's fiscal year is correctly made up.

| *Items.* | *January.* | | *Two months.* | |
|---|---|---|---|---|
| | 1884. | 1883. | 1883-84. | 1882-83. |
| Net earnings of the RR. | $759,133 | $675,343 | $1,644,690 | $1,513,952 |
| Deduct Central N. J., net | 178,158 | ..... | 448,453 | ..... |
| Leaving | $580,975 | $675,343 | $1,196,237 | $1,513,952 |
| Add result on Coal Co. | *91,636 | *10,465 | *197,776 | *5,291 |
| Total of both comp's | $489,309 | $664,878 | $998,461 | $1,508,661 |
| Loss on Central lease | 292,075 | ..... | 505,871 | ..... |
| Actual net result | $197,234 | $664,878 | $492,590 | $1,508,661 |

*Loss.

Thus the company had left to it in the two months of the current fiscal year only $492,590, against $1,508,661 in the same two months of the preceding fiscal year—a loss of $1,016,071. Lest, however, too much weight be given to this unfavorable result during these two months, we would say that the company's officials are not at all alarmed at the showing, but state that they anticipated such a result for the early months of the year as a result of the restricted production of coal. In December the company had nine idle days, and by agreement with the other coal roads there was to be a suspension of mining during 39 days through January, February and March. So the officials expect poor results for two months more, but after that, with production resumed in full, think they can confidently count upon very large profits.

*Pennsylvania Railroad's* exhibit for January is of the same kind as that of the Reading. On the lines east of Pittsburg there is the large loss of $355,124 in gross and of $304,922 in net, while on the lines west of Pittsburg there is a deficiency of $106,556 in meeting liabilities, whereas in the previous year there had been a surplus of $221,810, a difference against 1884 of $328,366. In other words, on all lines operated—both east and west of Pittsburg—the company lost no less than $633,288 during the month, as compared with 1883. The month this year afforded only a moderate volume of through traffic, while local traffic was no doubt unfavorably affected to a large extent by the existing depression in manufacturing and other industries, which play so important a part in the company's business. To show how the present exhibit compares with that for the corresponding month in previous

years, we give below the gross and net earnings on the lines east of Pittsburg (those west are not furnished) each year since 1879, adding also the loss or profit on the Western lines, so as to get at the atcual result of *all* operations.

| *January.* | 1879. | 1880. | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| Gross earnings.... | 2,543,424 | 3,083,551 | 3,189,215 | 3,373,321 | 3,029,357 | 3,574,233 |
| Operat'g expenses | 1,523,893 | 1,717,253 | 1,982,354 | 2,299,055 | 2,458,299 | 2,408,097 |
| Net earnings.. | 1,019,531 | 1,366,298 | 1,206,861 | 1,074,266 | 1,471,058 | 1,166,136 |
| Western lines....- | *161,727 | *300,827 | *381,207 | *42,748 | *221,810 | †106,556 |
| Result..... | 1,181,258 | 1,667,125 | 1,588,068 | 1,117,014 | 1,692,868 | 1,059,580 |

* Surplus. † Deficit.

Thus the company had a smaller profit in 1884 than in any of the six years given—smaller even than in 1879. In none of the years except the present have the Western lines returned a loss. The net earnings on the lines east of Pittsburg are somewhat larger than in 1882, when, however, the rate war had reduced them. They are also better than in 1879, but only a trifle, though meanwhile gross have increased over a million dollars, and this brings us to a very important feature in the returns, namely, the heavy expenses. As compared with the preceding year, there is, as already stated, a falling off of $355,124 in gross, but expenses have declined no more than $50,202. This would appear to show that wages and other items of expenses are still maintained at a comparatively high figure. If that be so, then there is a likelihood that though gross business may continue to fall off, the company will find it possible to offset the loss by a contraction in the items of expense. Certainly, when we find that expenses are now (for a single month) $900,000 greater than in 1879, on a gross business augmented $1,031,000, there would seem to be considerable room for a reduction. And this is a circumstance which should not be lost sight of in discounting the future unfavorably,—either in the case of this company or of others.

The following shows relative prices in London and New York of leading securities at the opening each day.

| | Feb. 25. | | Feb. 26. | | Feb. 27. | | Feb. 28. | | Feb. 29. | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. |
| U.S.4s,c. | ..... | 123⅞ | ..... | 123¾ | 123·85 | 123⅞ | 123·85 | 123⅞ | 123·85 | 123¾ |
| U.S.4½s. | ..... | 114⅝ | . .... | 114⅝ | 113·20† | 114⅝ | 113·20† | 114⅝ | 113·20† | 114⅝ |
| Erie..... | 26·88 | 26⅛ | 26·36 | 26⅜ | 26·31 | 26⅛ | 25·77 | 25⅛ | 24·79 | 24⅝ |
| 2d con. | ... .. | 94⅜ | ..... | 94⅛ | .... | ..... | 93·73 | 94 | 92·79 | 92⅝ |
| Ill. Cent. | ..... | 133 | 133·30 | ..... | 132·57 | 131¼ | 131·58 | 131 | 131·09 | 130½ |
| N. Y. C.. | 117·10 | 117¼ | 116·61 | 116⅝ | 116·61 | 116⅝ | 116·12 | 116⅛ | 115·26 | 115⅛ |
| Reading | 29·70† | 60¼ | 29·58† | 59⅝ | 29·58† | 59¼ | 29·09† | 58⅜ | 28·84† | 58¾ |
| Ont.W'n | ..... | 11 | ..... | 10⅝ | .... | 10⅝ | 10·67 | 10⅛ | .. ... | ..... |
| St. Paul. | 92·55 | 92¼ | 92·06 | 91¾ | 91·57 | 91½ | 90·34 | 90⅞ | 89·23 | 88⅞ |
| Can.Pac. | 55·72 | 55⅜ | 55·23 | 55 | 54·99 | 55 | 54·99 | 54⅝ | 54 13 | 54 |
| Exch'ge, cables. | 4·91 | | 4 91 | | 4·91 | | 4·91 | | 4·91 | |

* Expressed in their New York equivalent.
† Reading on basis of $50, par value. ‡ Ex-interest.

Money on call has not been affected by the unsettled feeling regarding gold, and the supply continues abundant. Should the hoarding of gold continue, however, and the amount in the custody of the banks be regarded as a special deposit, and not counted as part of the reserve, the effect upon the market would be a decided contraction, and be soon felt. The policy of the banks in this respect will doubtless be indicated by this week's bank return. The following statement, made up from returns collected by us, exhibits the week's receipts and shipments of currency and gold by the New York banks.

| *Week Ending Feb. 29, 1884.* | *Received by N.Y. Banks.* | *Shipped by N.Y. Banks.* | *Net Interior Movement.* |
|---|---|---|---|
| Currency..... | $1,082,000 | $813,000 | Gain. $269,000 |
| Gold..... | 120,000 | 237,000 | Loss. 117,300 |
| Total gold and legal tenders..... | $1,202,000 | $1,050,000 | Gain. $152,000 |

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement, the banks have lost $3,900,000 through the operations of the Sub-Treasury and by exports of gold. Adding that item therefore to the above, we have the following, which should indicate the total loss to the New York Clearing House banks of gold and currency for the week covered by the bank statement to be issued to-day.

| *Week Ending Feb. 29, 1884.* | *Into Banks.* | *Out of Banks* | *Net Change in Bank Holdings.* |
|---|---|---|---|
| Banks' Interior Movement, as above | $1,202,000 | $1,050,000 | Gain. $152,000 |
| Sub-Treasury operations, net..... | ..... | 3,900,000 | Loss. 3,900,000 |
| Total gold and legal tenders..... | $1,202 000 | $4,950,000 | Loss. $3,748,000 |

The Bank of England reports a gain of £246,000 bullion or the week. This represents £275,000 received from the interior and £29,000 shipped. The Bank of France shows a gain of 2,650,000 francs gold and a loss of 50,000 francs silver, and the Bank of Germany reports an increase of 6,780,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

| | *Feb. 28, 1884.* | | *Mch. 1, 1883.* | |
|---|---|---|---|---|
| | *Gold.* | *Silver.* | *Gold.* | *Silver.* |
| | £ | £ | £ | £ |
| Bank of England..... | 22 495.936 | ..... | 23,142,567 | ..... |
| Bank of France..... | 39,492,219 | 40,032,327 | 39,690,580 | 43,360,863 |
| Bank of Germany ..... | 7,773,537 | 23,320,613 | 7,929,250 | 23,787,750 |
| Total this week..... | 69,761,742 | 63,352,940 | 70,762,397 | 67,148,113 |
| Total previous week..... | 69,325,041 | 63.100,696 | 70,515,560 | 67.165,629 |

The Assay Office paid $69,888 through the Sub-Treasury for domestic bullion during the week, and the Assistant Treasurer received the following from the Custom House.

| *Date.* | *Duties.* | *Consisting of—* | | | |
|---|---|---|---|---|---|
| | | *Gold.* | *U. S. Notes.* | *Gold Certif.* | *Silver Certificates.* |
| Feb. 22... | ..... | Holiday. | ..... | ..... | ..... |
| " 23... | $104,302 2 | $7,000 | $4,000 | $222,000 | $140,000 |
| " 25... | 884,137 80 | 7,000 | 93,000 | 532,000 | 253,000 |
| " 26... | 1,126,524 97 | 20,000 | 134,000 | 737,000 | 235,000 |
| " 27... | 404,441 22 | 9,000 | 82 000 | 223,000 | [illegible] |
| " 28... | 265,257 83 | 7,000 | 40,000 | 124.000 | 95.000 |
| Total... | $3,084.751 01 | $50.000 | $383.000 | 1,813,000 | $828 000 |

## *CANADA BANKS AND CIRCULATION.*

Our monetary relations with our very near neighbor Canada have of course always been intimate. Of late years, however, though tariff restrictions have fettered trade, the financial connection with this city has become closer. This is due in great measure to the fact that the taxes our New York banks were able to pay in years of inflation were suppressive when bank privileges became less profitable, driving domestic capital out of the business and forcing our people to a larger extent than formerly to depend upon foreign banking capital. Thus it is that the New York Clearing House represented more capital in 1857 than it does now—then the total was about 64½ million dollars, now it is only about 61¼ millions, whereas in 1871 and for a short time thereafter it reached about 84½ millions.

Then again the building of the Canadian Pacific Railroad and the obligations it has put out and is about to put out, connect that people more closely with the investing public, giving wider interest to every fact relating to financial affairs in the Dominion. But the special circumstance which turned our attention to the banks at this time, was a meeting of bankers held at Buffalo on the 13th of February to consider the propriety of longer taking Canadian money which now circulates in Buffalo almost as freely as our own bank bills or legal tenders. There seems, however, to have grown up there a general feeling of dislike for these notes, the complaint being that "they "are not so well secured as our own, and when a bank "fails there is no provision for the redemption of its

"bills." This is a practical question and has led to our making arrangements with the Canadian authorities under which we shall receive and publish hereafter the returns the banks are required to make within the first twenty days of each month. We give them to-day in detail on a subsequent page, but below is a summary for January and a comparison for previous months.

| LIABILITIES. | Jan., 1884. | Dec., 1883. | Dec., 1882. |
|---|---|---|---|
| Capital paid up | $61,474,273 | $61,451,733 | $61,030,657 |
| Reserve fund | 17,512,718 | 17,457,718 | ..... |
| Notes in circulation | 30,031,077 | 33,589,455 | 36,501,694 |
| Government deposits | 11,151,036 | 11,197,709 | 11,801,327 |
| Other deposits | 97,164,512 | 96,609,746 | 96,879,545 |
| Loans, &c., due Canada banks | 2,806,679 | 2,451,615 | 2,669,886 |
| Due foreign agencies | 1,226,615 | 1,585,312 | 1,560,819 |
| All other liabilities | 345,269 | 378,907 | 336,265 |
| Total liabilities | $221,712,179 | $224,722,195 | $210,789,193 |
| ASSETS. | | | |
| Specie | $7,527,368 | $7,225,553 | $6,555,761 |
| Dominion notes | 11,799,980 | 11,176,840 | 10,463,843 |
| Other checks and notes | 8,850,108 | 10,595,651 | 10,097 494 |
| Due from foreign agencies | 21,713,375 | 22,286,069 | 12,953,307 |
| Loans to Gov't, individ'ls, &c. | 161,227,622 | 163,399,275 | 177,361,075 |
| Over-due debts | 4,487,505 | 4,396,300 | 3,131,551 |
| Securities and real estate | 7,215,325 | 7,232,510 | 7,511,795 |
| All other assets | 1,994,163 | 1,881,453 | 2,600.379 |
| Total assets | $224,815,446 | $228,193,651 | $230,675,208 |

It will be noticed that in the above the two sides of the account do not balance, the assets for January being $3,103,267 in excess of the liabilities. The natural inference is that the difference covers the profits over and above the $17,512,718 set aside and stated in the above as reserve. We ought to add perhaps that the capital subscribed is about two millions more than the amount given in our statement as paid up, and the capital authorized is about eight millions more.

But, as we said, the point of special interest is the currency and the provisions of the statute under which it is issued. Undoubtedly the banking system in operation in Canada is in many respects less perfect than our own, and yet it seems to be pretty well guarded. The laws grant quite full powers, great freedom and provide very little government supervision. On the latter point, however, we notice that besides the monthly returns, which are required to be full and under oath, there is another mode of obtaining information as to the condition of a bank; that is, through the provision which gives to the Minister of Finance "power to call "for special returns from any particular bank whenever in his judgment the same are necessary in "order to a full and complete knowledge of its condition." This, with the penalties attached for false statements, and for omissions to make statements, &c., would seem to furnish ample machinery, if faithfully used, for the discovery of any impairment of capital or over-issue of notes.

But the marked difference between the two systems in the matter of circulation is in the nature of the security provided, and the mode of payment in case of insolvency. With us confidence is complete, because the notes are issued through the agency of both the Government and the bank, and hence cannot be emitted in excess, while back of the note stands the Government bond with more than ample margin. In case of insolvency no depreciation of the note occurs, as the security is lodged with the Government, and the process of redemption continues uninterrupted. In the Canada system a wholly different plan prevails. There is no bond and no Government registry, but full authority to the bank to issue notes, the only limit being in the following provision: "The amount "of notes intended for circulation issued by the bank and "outstanding at any time shall never exceed the amount "of its unimpaired paid-up capital."

At first sight this will seem a very loose, irresponsible arrangement to the American reader, who has been accustomed to look for safety to the Government inspection and the Government bond. But such a conclusion is by no means warranted. The truth is, the Canada law in the matter of note issues is formed on a different theory from ours. Its purpose is to let commerce provide its own currency, so it gives the authority, and then, in case it is used, holds the bank, the management and the stockholder, for security. Hence it is enacted (1) that no bank shall issue notes, &c., * * * until five hundred thousand dollars of capital have been subscribed, * * * nor until it shall have obtained from the Treasury Board a certificate to that effect; (2) that the *unimpaired* paid-up capital shall be the limit of the power of issue;" (3) that the outstanding circulation shall be the first charge upon the assets of the Bank in case of insolvency"; (4) that the shareholders if the assets are insufficient, shall be further liable in a sum equaling the full amount of their shares; (5) that a certified list of shareholders, with their residences and number of shares each holds, shall be transmitted every year to the Minister of Finance before the appointed day for the opening of Parliament; (6) that persons who have "transferred their shares, or any of "them, &c., * * * within one month before the commence"ment of the suspension of payment by the bank, shall be "liable for calls on such shares," the same as if they had not transferred them.

Thus we see that the law makes the notes a first lien not only on the capital, but on all the assets of the bank, and makes the stockholders further liable to the amount of their stock (with no chance of skulking, as the Government has a record of them), while the total issue is under severe penalties confined to the amount of the unimpaired capital. If, in connection with these provisions, we recall the requirements as to reports to be made monthly, and whenever called for, and the penalties for any false statement in such reports (so that impairment of capital or excess in note issues would be quickly disclosed), it would seem as if the feature of safety had been well considered and guarded in the law. Of course the other point referred to at Buffalo—delay in redeeming notes in case of insolvency—is a possible contingency. And yet with the currency a first lien on all the assets, and these calls on the stockholders also possible, there would appear little need for delay. We notice that the law contemplates the business being closed up by the directors in some cases of insolvency.

We do not know precisely how the business of redemption is carried on in the Dominion. If it was perfect it would limit the power to issue notes to the wants of commerce. The statute says that a bank "shall "not be bound to redeem in specie or Dominion "notes at any place other than where they are made payable." The fact that the notes in circulation are now down to 30 millions, and have decreased 3½ millions during the month, and 6½ millions since the previous December, would indicate that redemption arrangements were quite effective.

## *ILLINOIS CENTRAL AND ITS LATE POLICY.*

The Illinois Central report for 1883 presents flattering results. The figures submitted show that the company was enabled to meet the obligations assumed on account of the leased line, to pay 10 per cent dividends on its stock, to provide $632,529 for betterments, and yet to retain a surplus on the year's operations of $156,909. This is flattering, since it demonstrates anew the great strength of the company's position and its continued prosperity.

And yet there are certain features of the report which, when critically examined, tend somewhat to modify this

very favorable conclusion. To one of these we alluded early in the year, when we urged the making public of the figures on which the action was based declaring an extra dividend of two per cent, calling for $580,000 Using our knowledge of the company's charges, in connection with the published totals of gross earnings, we contended that the payment of such extra dividend could leave the company only a very small working balance on the year's income. The exhibit now furnished fully confirms our surmise. The surplus remaining is shown to be no more than $156,909, which for a large concern like the Illinois Central (particularly now that it embraces the line to New Orleans) is certainly very insignificant in amount.

It may be claimed that the $632,529 spent for betterments in the year should be added to reach a correct total of the year's surplus. But the present report is not exceptional in this respect. For a long time it has been the policy of the management to devote a portion of the earnings to this purpose, in order to improve the road's facilities for doing business without at the same time increasing its liabilities and charges. Besides, that policy is in the direct line of the recommendations made by the committee of Dutch and English stockholders who came here in 1877 (the day of the company's adversity), to report on the road's condition and prospects, they laying down the broad principle that "if the railroad is to have "a permanent value, it is necessary that the capital expen- "diture of the company should not be increased, except "for matters which produce an actual increase of traffic, "such, for instance, as new branch lines," and that it would be "highly imprudent to continue the system of charging "to capital a portion of the expenditures *for works which* "*are merely improvement on an existing state of things,*" which principle in effect other roads have also found it advisable to adopt.

It is proper to note, too, that this expenditure for betterments in 1883 is not large, as compared with other recent years. Thus, while on both the Illinois line and the Southern line no more than $632,529 was spent in this way in 1883, no less than $1,271,452 was spent on the Illinois line alone in 1882. In 1881 the amount on the same division was $925,380, in 1880 it was $842,324. In 1879, when the item first came into prominence, the amount was $386,016. Or, if we take out these outlays for improvement and add them to the company's surplus, the comparison would stand as follows for each of the years named.

| | | | | | |
|---|---|---|---|---|---|
| 1878..... | $746,205 | 1880..... | $1,343,965 | 1882..... | $1,427,326 |
| 1879..... | 1,003,221 | 1881..... | 976,510 | 1883..... | 789,438 |

On this basis, then, the balance in 1883 was smaller than in any year since 1878. Had the two per cent extra dividend not been declared it would have been $1,369,438, even then less than in 1882, and but a trifle above what it was in 1880.

We should not have dwelt upon this feature except for the circumstance that 1884 will be even more than 1883 was, experimental, with the conditions such that a repetition of the 10 per cent dividends becomes improbable. With 1883 the road virtually entered upon a new period in its career. Previously it had only its lines in Illinois and Iowa to take care of; with 1883 the base of its operations was extended over the Southern line, to New Orleans. It is true that this Southern line had for many years before been under its management and control, but not till 1883 did the Illinois Central incur any annual obligations on its behalf. With that year not only did it assume the whole of the Southern line's interest charges, but it also guaranteed dividends on its stock, distributing last July the portion of said stock held in its own treasury and which to that extent would have diminished the requirement by reason of its guaranty. We are not arguing that this was not a wise step, nor that the leased line may not be able to take care of the whole charge itself. In fact though we have not the income account of the leased road, yet from the monthly figures of gross earnings and certain information contained in the report, we should judge that net earnings of the Southern line in 1883 were more than sufficient to meet the rental ($1,486,203) in full.

This, however, was the best year the company has ever had. There was comparatively little competition on its business, and the cotton crop of 1882 (largely marketed in 1883) was the heaviest on record—the line being, like so many other Southern roads, dependent in a great degree upon this one kind of traffic. As a result, the gross earnings for the twelve months reached $4,350,000. To what extent this will be reduced the present year under a smaller cotton crop and the new element of competition to be introduced (to which latter we shall refer presently) is of course a question. But a point of equal uncertainty is the cost of operating the road, and here's where the Illinois Central is trying what we call an experiment. Prior to 1883 the whole of the leased road's earnings were applied to operating expenses and improvements—all except what was necessary for interest, and this the road had to pay in full in only one year, a part of the debt not bearing obligatory interest till Dec. 1882. Now, not only interest but the dividend on the stock as well, has to be earned. In turning the road over to the Illinois Central in 1883, Mr. Clarke, the general manager of the line (now president of the Illinois Central) estimated it could be operated for 60 per cent. Perhaps that may be for a year or two, but can it be permanently operated for that percentage? The Mobile & Ohio, which is also a Southern longitudinal line, though in some other respects less favorably situated, under the economical and conservative management of Mr. William Butler Duncan, could not be operated for less than 72¼ per cent in 1882–3, and for less than 74 per cent in 1881–2. Suppose that the Central's Southern line should earn no more than it did in 1882 (which though it was not a very favorable year, was on the other hand not a very bad one), and that it took 65 per cent of the earnings to operate the road—even on the basis of the very large earnings of 1883, only a small surplus would be left above the rental.

All the more striking does this appear when we bear in mind that this Southern line will now have to contend with an increased number of competitors for its business. Up to 1883 it constituted substantially the only line between Cairo and New Orleans. The Mobile & Ohio could be used to reach the latter city, via Mobile, but this was a very circuitous route. Towards the close of 1883, however, the Erlanger people opened their New Orleans & Northeastern road, forming, in conjunction with the Mobile & Ohio, a very direct line to New Orleans, and this new road has been getting a good deal of business since, though whether this has been at the expense of the Illinois Central line we do not know;—we only know that there has been a contemporaneous falling off in the earnings of that line. But very soon there will be still another competitor. A line is being built (in the interest of the Chesapeake & Ohio) along the east bank of the Mississippi, from Memphis to New Orleans. The work is already well advanced towards completion, and it was recently announced that the road would be in running order by May 15 next. Above Memphis, of course, the Chesapeake & Ohio already has a line, so that this would make another parallel road to the St. Louis & New Orleans (Illinois

Central) all the way to Cairo. Thus there will soon be three routes north from New Orleans, where six months ago there was but one. It cannot but be that the Illinois Central will be adversely affected by this fact. It may in part overcome the adverse effects, as far as gross business is concerned, through the opening of the branches now under construction—one to Aberdeen, Miss., from Kosciusko, and the other to Yazoo City, from Jackson, Miss. But will not the increased competition decrease the tonnage and force a reduction of rates? and will not those circumstances in turn increase the ratio of operating expenses? At least to us it would seem more conservative to await the outcome of such uncertainties as these, rather than sanguinely disregard them.

But the company is also at the same time increasing its debt. A year ago, in reviewing the work done to the end of 1882, we called attention to the fact that the debt then was actually smaller than in 1877, though mileage had been increased 220 miles in the interval. Now that the St. Louis & New Orleans road has been taken into the system, it is of course impossible to make a direct comparison. But we find that the $5,028,000 of Chicago St. Louis & New Orleans five per cent bonds which the Illinois Central held in its treasury at the beginning of 1883 had at the beginning of 1884 been reduced to $3,228,000, and that since then a further reduction to $2,826,000 has taken place. So long as these bonds were held in the treasury, the interest charge on account of the Southern line was to that extent diminished, and in our calculations of 1883 we were led to disregard them, since we assumed that for all practical purposes they might be treated as if they had never existed. When a company has such large means immediately available, there is always a strong temptation to use the same, and recognizing this fact, Mr. W. H. Osborn was led to recommend the cancellation of this five millions of bonds. His words, and the warning they conveyed, have a special significance at the present time. Mr. Osborn, it should be said, was for more than a quarter of a century identified with the Illinois Central, and to his management its present prosperity is largely due. To his energy and watchfulness, too, the success attending the investment in the Southern line is also attributable. In his final communication to the Illinois Central, of date Dec. 30, 1882, after urging the cancellation of the unused bonds, he says: "It seems unwise to hold $5,000,000 of your own exe- "cuted obligations available at any moment. The expe- "rience of nearly thirty years strengthens my impression "that prosperity (leading to unwise expenditures) is "oftentimes as dangerous as adverse crops, with the con- "sequent loss of traffic affecting income. The specific for "accuracy in accounts and economy in expenditures, ap- "pears to be—to take all expenses, *including construction*, "out of income, and divide the surplus only." We doubt whether Mr. Osborn expected that the pertinency of his utterances would so soon become manifest.

It should be said, however, that the money derived from the sale of the bonds has not been squandered, but has been used in prosecuting the construction of two branch lines, already mentioned, in Mississippi, which may be necessary and ultimately profitable. But the point is, that it seems to mark a less cautious policy than heretofore, to make an extra 2 per cent dividend, (leaving a smaller surplus than for several years), in the face of these facts. Thus the sale of St. Louis & New Orleans bonds, and the distribution last July of nearly all of the stock of the same company, will have as an effect an immediate reduction of the company's income. Among the miscellaneous receipts in 1883 were $298,009 credited as interest on bonds and dividends on shares of the Southern line. As the company now holds only $2,826,000 of the bonds and $641,600 of the stock of the leased road, the income from this source in the current year can be no more than $166,964, involving a reduction in this item from 1883 of $131,000. In the same connection, and as showing the less favorable state of business at the present time, we may mention that up to the end of the third week of February gross earnings in 1884 (all lines) recorded a falling off of $202,828.

There are also some other features of the report that do not wear so favorable an aspect as heretofore. Thus the company is now carrying a working stock of supplies smaller than in other years, though its mileage has been increased 578 miles by the addition of the St. Louis & New Orleans road. The total is given at $532,566, while a year ago it was $841,975 (including in this that of the Southern division), and the year before that (on the Illinois line alone) was $534,678. Then the item of "cash and other assets," amounting to $2,316,487, is not quite clear. How much of it is cash, and how much something else? There was the same uncertainty a year ago, but the amount is very much larger now, as it should be, because of the heavier liabilities for interest and dividends. We know that in 1882 the item embraced at least $383,000 of Kankakee & Southwestern railroad stock, which we should hardly be inclined to consider an available asset. Finally, the company in supplying current reports of gross earnings, refuses any longer to furnish the figures of the Southern line separately, as it should. Certainly, this is quite in contrast with the openness that has always characterized the company's conduct of affairs in the past. What can be the reason for withholding the figures? Even if they are unfavorable (as there is reason to suppose they are) nothing can be gained by concealment. Secrecy in corporate affairs never inspires confidence.

In all these facts, is there not evidence of some lack of the conservative spirit so long dominant in the company's affairs? It will be seen that we do not base our remark upon any one incident in the recent career of the property, but upon a whole series of events all apparently having the same tendency. We might be less inclined to lay stress upon this apparent departure, if it were not for rumors connected with some of the late changes in management.

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## *FINANCIAL REVIEW OF FEBRUARY*, 1884.

In comparison with the extraordinary events happening one after another in preceding months, the course of affairs in February was quiet and uneventful. The supply of money was yet superabundant, and some of the bankers with money to lend were even inclined to take a favorable view of an export movement of gold, as one means of diminishing the glut of money and advancing the rates of interest.

At the Stock Exchange the movements were comparatively healthy during the later weeks of the month—healthy, at least, so far as the steadiness of prices was concerned. It was an open secret that some of the heaviest stock speculators of New York—usually known as capitalists—had joined their forces together late in January to stop the downward turn in prices which had been so conspicuous in the latter months of 1883 and was again felt very forcibly in January this year. After the syndicate had taken the Northern Pacific and Oregon Railway & Navigation stocks, as mentioned in our last report, the market was sharply turned, and the support then put under it, together with the twisting of parties who had sold short, caused a large advance throughout nearly the whole list. Certain stocks were particularly advanced

as Delaware Lackawanna & Western to 132½, for the purpose of helping the rest of the market. There was but a small interest taken by the public at large, but considerable trading among professional operators, until the 27th and 28th of the month, when prices began to sag and closed at a considerable re-action from the best prices.

While the decline in prices in the last half of 1883 was made in the face of large railroad earnings, the upward movement of February, 1884, was made in spite of many unfavorable reports of railroad earnings which were coming to hand. Thus the Pennsylvania Railroad and the Philadelphia & Reading lost heavily in December and January, and the condition of earnings generally since the first of the year could not be looked upon as particularly good.

One of the principal features in February was the advance in foreign exchange prices to the specie-shipping point and the consequent exportation of a moderate amount of gold. The trade movement was certainly not as much in favor of the United States as in the preceding year—especially in the diminished exports of breadstuffs—but this cause was hardly sufficient to account for the gold shipments, and it was believed that the balances were affected by the movement of securities,—both the return of some stocks from abroad and a less active demand than usual for our securities from the foreign markets.

The following summary shows the condition of the New York City Clearing House banks, rate of foreign exchange, and prices of leading securities and articles of merchandise, on or about the 1st of March, 1832, 1833 and 1884.

STATISTICAL SUMMARY ON OR ABOUT MARCH 1, 1882, 1883 AND 1884.

| | 1882. | 1883. | 1884. |
|---|---|---|---|
| *New York City Banks—* | | | |
| Loans and discounts | $ 325,034,900 | 325,391,000 | 344,523,800 |
| Specie | $ 55,753,800 | 58,504,300 | 77,[illegible],200 |
| Circulation | $ 20,066,700 | 16,198,700 | 14,364,900 |
| Net deposits | $ 297,790,300 | 309,275,200 | 361,380,200 |
| Legal tenders | $ 17,260,700 | 20,023,500 | 32,240,200 |
| Legal reserve | $ 74,447,575 | 77,318,800 | 90,345,050 |
| Reserve held | $ 73,014,500 | 78,527,800 | 110,106,400 |
| Surplus reserve | $ df. 1,433,075 | 1,209,000 | 19,761,350 |
| *Money, Exchange, Silver—* | | | |
| Call loans | 3@6+1/16 p.d. | 3@8 | 2 |
| Prime paper, sixty days | 5½@6 | 5½@6 | 4@4½ |
| Silver in London, per oz | 52d. | 51d. | 51⅛ |
| Prime sterling bills, 60 days | 4 86 | 4 82½ | 4 87½ |
| *United States Bonds—* | | | |
| 3s, registered, option U. S | ..... | 101 | 101 |
| 6s, currency, 1898 | 128 | 130 | 135 |
| 4½s, 1891, coupon | 113¾ | 112½ | 114⅝ |
| 4s of 1907, coupon | 118 | 119⅛ | 123⅞ |
| *Railroad Stocks—* | | | |
| New York Central & Hud. Riv. | 130⅞ | 123½ | 116 |
| Erie (N. Y. L. E. & W.) | 37⅝ | 37⅛ | 25⅜ |
| Lake Shore & Mich. Southern | 114⅛ | 109 | 101¾ |
| Michigan Central | 81¼ | 93⅝ | 90 |
| Chicago Rock Island & Pacific | 131½ | 122¼ | 120¼ |
| Illinois Central | 133¼ | 141½ | 130 |
| Chicago & Northwestern, com. | 131 | 132¼ | 118 |
| Chicago Milw. & St. Paul, com. | 108¼ | 101⅜ | 90¼ |
| Delaware Lack. & Western | 124¼ | 122⅜ | 128 |
| Central of New Jersey | 94½ | 71¾ | 87¼ |
| *Merchandise—* | | | |
| Cotton, Middl'g Uplands ₰ lb. | 11 11/16 | 10 3/16 | 10⅞ |
| Wool, American XX ₰ lb. | 37@45 | 37@47 | 33@41 |
| Iron, Amer. pig, No. 1 ₰ ton. | 26 00@27 00 | 24 50@25 50 | 20 50@21 50 |
| Steel rails | 55 00@57 00 | 39 00 | 35 00@36 50 |
| Wheat, No. 2 red win. ₰ bush. | 1 32½-1 33½ | 1 23¼-1 24¾ | 1 13¼-1 14½ |
| Corn, West. mix. No. 2 ₰ bush. | 72½@74 | 68@69 | 62⅜@63 |
| Pork, mess ₰ bbl. | 17 75 | 19 50@19 75 | 18 00 |

CLOSING PRICES OF GOVERNMENT SECURITIES IN FEBRUARY, 1884.

| February. | 4½s, 1891, coup. | 4s, 1907, coup. | 3s, opt'n U. S. reg. | 6s, Cur., 1898, reg. | February. | 4½s, 1891, coup. | 4s, 1907, coup. | 3s, opt'n U. S. reg. | 6s, Cur, 1898 reg. |
|---|---|---|---|---|---|---|---|---|---|
| 1 | ..... | 123¾ | ..... | ..... | 19 | 114⅝ | 123⅞ | ..... | ..... |
| 2 | ..... | 123¾ | ..... | ..... | 20 | 114½ | 123⅞ | ..... | ..... |
| 3 | ..... | S. | ..... | ..... | 21 | ..... | 123⅞ | ..... | ..... |
| 4 | 114⅜ | ..... | ..... | ..... | 22 | ..... | Holi | day | ..... |
| 5 | 114⅜ | 123¾ | ..... | ..... | 23 | 114⅝ | 124⅞ | ..... | ..... |
| 6 | ..... | 123¾ | ..... | ..... | 24 | ..... | S. | ..... | ..... |
| 7 | 114⅜ | 123¾ | ..... | ..... | 25 | 114⅝ | 123⅞ | ..... | ..... |
| 8 | ..... | 123¾ | ..... | ..... | 26 | ..... | ..... | ..... | ..... |
| 9 | ..... | 123¾ | ..... | ..... | 27 | ..... | 123⅞ | ..... | ..... |
| 10 | ..... | S. | ..... | ..... | 28 | ..... | 123⅞ | ..... | ..... |
| 11 | 114⅜ | 123¾ | ..... | ..... | 29 | ..... | 123⅞ | ..... | ..... |
| 12 | ..... | ..... | ..... | ..... | | | | | |
| 13 | ..... | 123⅝ | ..... | 135¼ | | | | | |
| 14 | 114⅜ | 123⅝ | 101 | ..... | Open | 114⅝ | 123¾ | 101 | 135¼ |
| 15 | 114⅜ | 123⅞ | ..... | ..... | High | 114⅝ | 123⅞ | 101 | 135¼ |
| 16 | ..... | 123⅞ | ..... | ..... | Low | 114⅜ | 123⅞ | 101 | 135¼ |
| 17 | ..... | S. | ..... | ..... | Clos | 114⅝ | 123⅞ | 101 | 135¼ |
| 18 | 114½ | ..... | ..... | ..... | | | | | |

The following table will show the lowest, highest and closing prices of railway and miscellaneous stocks at the New York Stock Exchange during the months of January and February, 1884.

RANGE OF STOCKS IN JANUARY AND FEBRUARY.

| | | January. | | | February | | |
|---|---|---|---|---|---|---|---|
| Railroads. | Dec 31. | Low. | High. | Jan. 31. | Low. | High. | Feb. 29. |
| Albany & Susqueh | ..... | 132 | 135 | ..... | 135 | 135 | ..... |
| Atch. Top. & San. Fe. | ..... | 80¾ | 80¾ | ..... | ..... | ..... | ..... |
| Bost. & N. Y. Air L. pf. | ..... | 81⅜ | 82½ | ..... | 81½ | 82¾ | 82½ |
| Burl. Ced. Rap. & No. | ..... | 70 | 80 | ..... | 75 | 75 | ..... |
| Canadian Pacific | 51⅝ | §53½ | 58¼ | §53⅞ | 53 | 55½ | 54½ |
| Canada Southern | §50 | 48¾ | 54⅜ | 53½ | 52¾ | 57⅞ | 53⅜ |
| Cedar Falls & Minn. | ..... | 10 | 12 | ..... | 9 | 10⅜ | ..... |
| Central Iowa | ..... | ..... | ..... | ..... | 11 | 13 | 13 |
| Central of N. Jersey | 84 | 83½ | 90 | 86 | 86 | 90 | §87¼ |
| Central Pacific | 63⅝ | 63¼ | 67¾ | 66⅝ | §59⅛ | §65⅛ | §60¾ |
| Ches. & Ohio | *14 | 13⅞ | 15 | *14¾ | 13¼ | 14¾ | 13⅜ |
| Do 1st pref. | *21½ | 21 | 25⅜ | *23¼ | 23⅜ | 28 | 25 |
| Do 2d pref. | 17 | 15 | 17 | *16 | 15 | 17 | *14 |
| Chicago & Alton | 134¼ | 133¾ | 139½ | 139½ | §133½ | 140¼ | §134½ |
| Do pref | ..... | 150 | 150 | ..... | §152 | §152 | ..... |
| Chic. Burl. & Quincy | 120¼ | 118½ | 123 | 122 | 122 | 127¾ | 123 |
| Chic. Mil. & St. Paul | 92⅝ | 84½ | 94¼ | 88⅞ | 88⅝ | 94¼ | 90¼ |
| Do pref | 116½ | 113¾ | 117 | *116 | 114¾ | 119 | 115½ |
| Chic. & Northwest | §116½ | 112¾ | 118⅞ | 117⅝ | 116⅜ | 121 | 117⅜ |
| Do pref | §144¾ | 140½ | 147 | 145 | 141½ | 149⅛ | 142½ |
| Chic. & Rock Island | 116½ | 115⅜ | 118 | 117¾ | 117⅜ | 123¾ | 120¼ |
| Chic. St. L. & Pittsb. | *11 | 9⅝ | 13¼ | 10 | 10 | 11 | 10 |
| Do pref. | 33¼ | 29 | 35 | 30 | 28 | 31½ | *28 |
| Chic. St. P. Minn. & O. | 33⅜ | 27½ | 34½ | 31¼ | 29¼ | 33½ | 30¼ |
| Do pref. | §92½ | 88¼ | 95¼ | 92 | 90¾ | 96¾ | 92¼ |
| Clev. Col. Cin. & Ind. | 65 | 58 | 68 | ..... | 62 | 66 | 63 |
| Clev. & Pittsb., guar. | ..... | 139 | 139 | ..... | 138 | 138 | 138 |
| Col. Chic. & Ind. Cent. | ..... | 1¼ | 2 | ..... | 1 | 1 | ..... |
| Col. & Greenv., pref. | ..... | ..... | ..... | ..... | 33 | 33 | ..... |
| Danbury & Norwalk | ..... | 50 | 50 | ..... | 50 | 50 | ..... |
| Del. Lack. & West'rn. | 116¾ | 114¼ | 122 | §120¼ | 120⅛ | 132½ | 128 |
| Denver & R. Grande | 24¾ | 17¾ | 25⅝ | 21¼ | 18¾ | 22¼ | 19 |
| Dubuque & Sioux C. | 77 | 76¼ | 78 | 77½ | 78 | 80⅛ | ..... |
| East Tenn. Va. & Ga. | *5½ | 5½ | 6¾ | 6⅜ | 6⅛ | 8¼ | 7 |
| Do pref. | 11½ | 10¾ | 12¾ | 12⅝ | 12 | 14½ | *12 |
| Evansv. & Terre H. | ..... | 40 | 51 | ..... | 42 | 49⅛ | ..... |
| Green B. Win. & St. P. | *5 | 5 | 5 | *4½ | 5 | 8½ | 8 |
| Harlem | ..... | 193 | 197 | 196 | 194 | 194 | *193 |
| Houst. & Tex. Cent. | *50 | 44 | 51 | 44 | 45 | 50 | *40 |
| Illinois Central | 132 | 122¼ | 137¼ | 137 | §130 | 140 | §130 |
| Do L'sed Line 4 p.c | 83 | 81½ | 83¼ | *83 | 83 | 85 | 84⅛ |
| Indiana Bl. & W. | *17 | 15 | 20¼ | 17½ | 15½ | 18¾ | 15½ |
| Lake Erie & West | 18½ | 15½ | 19¾ | 17¾ | 16 | 19½ | *16 |
| Lake Shore | §91⅞ | 93⅜ | 99⅜ | 98⅛ | 97⅞ | 104½ | 101¾ |
| Long Island | 66 | 65 | 69 | 67¾ | 67½ | 72 | 69¾ |
| Louisville & Nashv. | 44⅜ | 42¾ | 49½ | 49 | 46⅞ | 50 | 47¾ |
| Louisv. N. A. & Chic. | ..... | 25 | 35 | *26 | 18 | 30 | 18 |
| Manhattan | 42 | 40 | 49 | 47 | 46½ | 59 | 57 |
| Do 1st pref | *86 | 82 | 84 | *84 | 88 | 92 | 91 |
| Do com. | *42 | 42 | 55 | 54⅝ | 53 | 59 | 58 |
| Manhattan Beach Co. | ..... | 15 | 19 | 18½ | 18 | 21¼ | 20 |
| Memphis & Cha'ston. | 32 | 32 | 40 | 36 | 32½ | 40 | ..... |
| Metropolitan Elev. | 90 | 90 | 92 | *90 | 90 | 90 | *90 |
| Michigan Central | §85½ | 85 | 93½ | 91 | 90 | 94¼ | 90 |
| Mil. L. Sh. & W. | ..... | 16 | 16 | ..... | 10 | 12 | ..... |
| Do pref. | 39 | 33⅜ | 38 | *33½ | 34 | 34 | *35 |
| Minneapolis & St. L. | ..... | 14 | 18½ | 16⅜ | 16 | 18½ | 16 |
| Do pref. | §34½ | 31¼ | 36 | 33 | 34 | 36½ | *32 |
| Mo. Kans. & Texas | 21¾ | 16½ | 23¼ | 20¼ | 20⅜ | 23⅛ | 20⅞ |
| Missouri Pacific | §87½ | 85⅛ | 91⅝ | 90 | 90 | 95 | 90⅞ |
| Mobile & Ohio | *9½ | 8½ | 10⅛ | 10 | 9½ | 11 | *9 |
| Morris & Essex | ..... | 121½ | 127 | ..... | 123¾ | 125 | *124 |
| Nashv. Chatt. & St. L. | *52 | 46 | 58 | *51 | 51 | 51½ | *51 |
| N. Y. Cent. & Hud. R | §112 | 110⅞ | 115⅝ | 114½ | 114 | 118½ | 116 |
| N. Y. Chic. & St. Louis. | 8⅞ | 8¼ | 9¾ | *9 | 8¾ | 10⅛ | *8½ |
| Do pref. | 18 | 16⅜ | 20 | *18¼ | 17⅝ | 20¾ | 17⅝ |
| N. Y. Lack. & West | 86 | 85 | 87¾ | ..... | 87½ | 91¼ | 91 |
| N. Y. Lake Erie & W. | 26⅞ | 24⅜ | 28⅜ | 26 | 24⅜ | 27¾ | 25⅜ |
| Do pref. | ..... | 66½ | 70 | 69 | 68¼ | 70 | 70 |
| N. Y. & New Engl'd. | 18⅛ | 12½ | 17¼ | 13 | 13⅛ | 14⅜ | ..... |
| N. Y. N. H. & Hartf'd | 176½ | 176 | 178 | ..... | 177 | 180 | ..... |
| N. Y. Ontario & W. | 16⅜ | 8⅞ | 16½ | 11¾ | 10¼ | 11¾ | 10¼ |
| N. Y. Susq. & West | 5 | 3⅞ | 5½ | 4⅞ | 5 | 6 | 6 |
| Do pref. | ..... | 13 | 16¼ | 14½ | 14½ | 18¼ | *15 |
| Norfolk & Western | ..... | 10 | 10 | ..... | 11 | 11 | ..... |
| Do pref. | 40 | 37½ | 41 | 39⅜ | 35¾ | 42 | *40 |
| Northern Pacific | 21¼ | 18¾ | 27 | 22⅝ | 20½ | 23⅜ | 20¾ |
| Do pref. | 51⅜ | 40½ | 57⅝ | 46⅝ | 44⅞ | 49⅜ | 46⅛ |
| Ohio Central | 2½ | 2½ | 3⅜ | 3 | 2⅝ | 3 | ⅜ |
| Ohio & Mississippi | 23 | 22 | 24¾ | 22¼ | 21⅜ | 23⅞ | 22½ |
| Do pref. | ..... | 90 | 90 | ..... | ..... | ..... | ..... |
| Ohio Southern | ..... | 7 | 8½ | ..... | 7½ | 8½ | ..... |
| Oregon Short Line | ..... | 15 | 15½ | 15 | 16 | 22½ | 22 |
| Oregon & Trans-Con. | 30¼ | 16⅜ | 34⅝ | 23¾ | 18⅛ | 25⅛ | 19½ |
| Peo. Decat. & E'ville. | 13½ | 13 | 15½ | *14⅜ | 13 | 17 | 13¼ |
| Phila. & Reading | 55⅛ | 51½ | 59⅜ | 53½ | 53¼ | 60⅝ | 58⅛ |
| Pittsb. Ft. W. & C. guar. | 132½ | 131 | 132½ | ..... | 132½ | 134¼ | ..... |
| Rensscl. & Saratoga. | ..... | 143 | 145 | ..... | 142 | 144¾ | ..... |
| Rich. & Al. st'k, tr. ct. | ..... | 4 | 5 | ..... | 4 | 5 | ..... |
| Richmond & Danville | *54 | 52½ | 56 | ..... | 57 | 61 | ..... |
| Richmond & West Pt. | *27½ | 26¼ | 31 | ..... | 27½ | 32 | 28 |
| Rochester & Pittsb. | 14½ | 13⅝ | 15¾ | 15½ | 14¼ | 16⅛ | 14½ |
| Rome Water. & Ogd. | ..... | 19¾ | 20 | ..... | 21 | 22 | ..... |
| St. L. Alton & T. H | ..... | 40 | 43 | ..... | 44 | 47½ | 47½ |
| Do pref | 87 | 88 | 91 | ..... | 94 | 96 | 94 |
| St. L. & S. Francisco. | *22 | 20 | 20½ | *18 | 22½ | 22½ | *20 |
| Do pref. | 40 | 37½ | 42 | *38 | 39 | 43 | 43 |
| Do 1st pref. | *37 | 84½ | 90 | 84½ | 85 | 88 | *87 |
| St. Paul & Duluth | ..... | 29⅞ | 32¾ | ..... | ..... | ..... | ..... |
| Do pref. | ..... | 90 | 90 | ..... | 89½ | 90 | ..... |
| St. Paul Minn. & Man | 94¼ | §94 | 99 | §92¾ | 90 | 97⅜ | 92 |
| Texas & N. Orleans. | ..... | ..... | ..... | ..... | 93 | 93 | ..... |
| Texas & Pacific | 17⅛ | 15 | 20⅞ | 19¾ | 19⅜ | 22⅜ | 20⅜ |
| Tex. & St. L. in Texas | ..... | 2 | 2 | ..... | ..... | ..... | ..... |
| Union Pacific | §71½ | 69½ | 78⅞ | 77⅜ | 76⅝ | 84⅜ | 78⅝ |
| United Cos. of N. J. | ..... | 192½ | 192½ | ..... | ..... | ..... | ..... |
| Virginia Midland | ..... | 21 | 21 | ..... | 20 | 20 | ..... |
| Wab. St. L. & Pacific. | 17½ | 12½ | 19¾ | 16⅛ | 15 | 18⅜ | 16 |
| Do pref. | 29⅜ | 24¼ | 32 | 26¾ | 25¾ | 30½ | 27 |
| TELEGRAPH. | | | | | | | |
| Amer. Tel. & Cable | 60 | 57⅞ | 61⅝ | 59⅞ | 57¾ | 60 | 57¾ |
| Bankers' & Merch'ts | §119¾ | 119⅝ | 123¾ | 123¾ | 123½ | 126¾ | 126¾ |
| Gold & Stock | ..... | 75 | 75 | ..... | ..... | ..... | ..... |
| Mutual Union | ..... | 14¼ | 17⅜ | ..... | 15 | 15½ | 15½ |
| Western Union | §74 | 71¼ | 76½ | 75½ | 73¾ | 78⅛ | 74⅞ |
| EXPRESS. | | | | | | | |
| Adams | *129 | 128 | 130¼ | 129½ | 128 | 132 | *128 |
| American | §91½ | 91 | 97 | 96 | 95 | 101 | 96 |
| United States | *56 | 56 | 60 | *58 | 58 | 61½ | 60 |
| Wells, Fargo & Co. | 113½ | §105 | §110½ | §108 | 105 | 115 | *110 |
| COAL AND MINING. | | | | | | | |
| Cameron Coal | ..... | ..... | ..... | ..... | 3 | 5 | ..... |
| Central Arizona Min. | ..... | ¼ | ¼ | ..... | ..... | ..... | ..... |
| Colorado Coal & Iron | 15⅛ | 10½ | 16¾ | 13 | 11½ | 17 | 15⅞ |
| Consolidation | ..... | 23 | 23 | ..... | 21⅝ | 21⅝ | *22 |
| Homestake Mining | ..... | 10 | 11 | ..... | 9 | 9 | ..... |
| Maryland | *10 | 12 | 12 | 12 | 15 | 15 | *14 |

* Prices bid. † Prices asked. ‡ Ex privilege. § Ex dividend.

| COAL AND MINING. | Dec. 31. | January. Low. | January. High. | Jan. 31 | February. Low. | February. High. | Feb 20. |
|---|---|---|---|---|---|---|---|
| New Central Coal. .. | *9½ | 9⅝ | 10¼ | 10¼ | 10 | 10 | 10 |
| Ontario ..... | ..... | 29½ | 29⅝ | ..... | 27½ | 27½ | ..... |
| Pennsylvania Coal.. | ..... | ..... | ..... | ..... | 264 | 264 | *265 |
| Quicksilver Mining.. | *5½ | 4½ | 5½ | *4 | 5¼ | 6¼ | *5⅛ |
| Do pref. | *25 | 25⅛ | 30 | *28 | 28 | 32½ | *25 |
| Spring Mount'n Coal. | ..... | 29½ | 35 | 34⅛ | 32½ | 48 | 43⅝ |
| Standard Cons. Min'g | ..... | 5½ | 7¼ | ..... | 6⅜ | 6⅜ | ..... |
| VARIOUS. | | | | | | | |
| Del. & Hud. Canal... | 105½ | 105 | 108 | 108 | 107½ | 114 | §109⅜ |
| N. Y. & Tex. Land... | *120 | 122½ | 150¼ | *151½ | 160 | 170 | *160 |
| Oregon Improv. Co... | ..... | 38 | 65⅛ | ..... | 41 | 52 | ..... |
| Oreg'n R'y & Nav.Co. | 93½ | 78½ | a112 | 93 | 87 | 99½ | ..... |
| Pacific Mail..... | 41 | 40¾ | 47 | 45⅝ | 45½ | 51⅞ | 50⅝ |
| Pullman Palace Car. | 115 | 108¾ | 117 | 115 | §103½ | 114⅜ | §108 |

* Prices bid. | Prices asked ‡ Ex privilege. §Ex dividend.
a 119 cash "under the rule."

BANKERS' STERLING EXCHANGE (POSTED RATES) FOR FEBRUARY, 1884.

| Feb. | 60 days. | Demand. | Feb. | 60 days. | Demand. | Feb. | 60 days. | Demand. |
|---|---|---|---|---|---|---|---|---|
| 1.... | 4 86½ | 4 89 | 13.... | 4 86½ | 4 90 | 25.... | 4 87 | 4 90½ |
| 2.... | 4 86½ | 4 89 | 14.... | 4 86½ | 4 90 | 26.... | 4 87 | 4 90⅛ |
| 3.... | ..... S. | ..... | 15.... | 4 86½ | 4 90 | 27.... | 4 87 | 4 90½ |
| 4.... | 4 86½ | 4 89 | 16.... | 4 86½ | 4 90 | 28.... | 4 87½ | 4 90⅛ |
| 5.... | 4 86½ | 4 89 | 17.... | ..... S. | ..... | 29.... | 4 87½ | 4 90⅛ |
| 6.... | 4 86½ | 4 89 | 18.... | 4 86½ | 4 90 | | | |
| 7.... | 4 86½ | 4 89⅛ | 19.... | 4 86½ | 4 90 | | | |
| 8.... | 4 86½ | 4 89½ | 20.... | 4 87 | 4 90½ | Range — | | |
| 9.... | 4 86½ | 4 89½ | 21.... | 4 87 | 4 90½ | High | 4 87½ | 4 90½ |
| 10.... | ..... S. | ..... | 22.... | ..Holiday .... | | Low. | 4 86½ | 4 90⅛ |
| 11.... | 4 87½ | 4 90 | 23.... | 4 87 | 4 90½ | | | |
| 12.... | 4 86½ | 4 90 | 24.... | ..... S. | ..... | | | |

## *RETURNS OF THE BANKS OF THE DOMINION OF CANADA FOR JANUARY* 31, 1884.

| NAME OF BANK. | LIABILITIES. Capit'l Paid Up. | Res'rv Fund. | Notes in Circulat'n. | Gov'rnment Deposits. | Other Deposits. | Loans &c. due Can'da Banks. | Due For'gn Agenc's | All Other Liabilities. | Total Liabilities. | ASSETS. Specie. | Dominion Notes. | Other checks and Notes. | Due from For'gn Agenc's | Loans to Gov'm't, Individuals, &c. | Overdue Debts. | Securities & Real Estate. | All Other Assets. | Total Assets. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 000s omitted. | 1. | 2. | 3. | 4. | 5. | 6. | 7. | 8. | 9. | 10. | 11. | 12. | 13. | 14. | 15. | 16. | 17. | 18. |
| | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| *Ontario.* | | | | | | | | | | | | | | | | | | |
| Bank of Toronto.. | 2,000 | 1,000 | 1,171 | 27 | 4,456 | 95 | ... .. | 1 | 8,810 | 262 | 573 | 289 | 162 | 7,552 | 45 | 199 | 5 | 9,081 |
| Can. Bk. of Com'rce | 6,000 | 1,000 | 2,827 | 389 | 11,745 | 93 | ... .. | ... .. | 22,054 | 894 | 1,207 | 783 | 1,820 | 17,064 | 466 | 1,113 | 21 | 23,392 |
| Dominion Bank.... | 1,500 | 850 | 1,304 | 237 | 4,794 | 9 | 188 | ..... | 8,942 | 202 | 361 | 406 | 504 | 7,031 | 28 | 602 | 4 | 9,138 |
| Ontario Bank..... .. | 1,000 | 335 | 1,271 | 274 | 3,534 | 182 | ..... | ... .. | 7,096 | 235 | 390 | 491 | 461 | 5,303 | 95 | 284 | 2 | 7,261 |
| Standard Bank. .... | 792 | 140 | 593 | 135 | 1,944 | 1 | ... .. | ..... | 3,605 | 103 | 122 | 168 | 10 | 3,225 | 21 | 30 | 24 | 3,645 |
| Federal Bank ... ... | 2,953 | 1,500 | 1,380 | 371 | 5,477 | 381 | 282 | ..... | 12,344 | 434 | 677 | 543 | 57 | 10,511 | 63 | 178 | ..... | 12,463 |
| Imperial Bk. of Can | 1,500 | 650 | 1,044 | 378 | 3,190 | 9 | .. .. | ..... | 6,771 | 302 | 372 | 493 | 125 | 5,181 | 87 | 303 | 14 | 6,877 |
| Bank of Hamilton. | 983 | 200 | 892 | 24 | 1,545 | 3 | 61 | ..... | 3,678 | 116 | 105 | 122 | 6 | 3,213 | 73 | 121 | 20 | 3,776 |
| Bank of Ottawa.... | 994 | 110 | 535 | 23 | 1,265 | 2 | ..... | ..... | 2,929 | 78 | 128 | 126 | 107 | 2,487 | 38 | 38 | ..... | 3,002 |
| Western Bk. of Can. | 220 | Nil. | 98 | ..... | 179 | 1 | ..... | .. .. | 498 | 15 | 19 | 46 | 16 | 408 | 4 | ..... | 7 | 510 |
| Total Ontario .. | 18,442 | 6,745 | 11,145 | 1,858 | 38,129 | 776 | 531 | 1 | 77,627 | 2,643 | 3,954 | 3,407 | 3,268 | 61,070 | 914 | 2,862 | [illegible] | [illegible] |
| *Quebec.* | | | | | | | | | | | | | | | | | | |
| Bank of Montre l.. | 12,000 | 5,750 | 5,390 | 6,078 | 17,367 | 795 | 15 | ..... | 48,295 | 2,419 | 3,467 | 1,022 | 12,874 | 27,383 | 386 | 532 | [illegible] | [illegible] |
| Bk. of Brit No. Am. | 4,867 | 800 | 796 | 4 | 5,315 | 6 | 11 | ..... | 11,999 | 327 | 628 | 218 | 2,714 | 7,092 | 70 | 243 | . | |
| Banque du Peuple. | 1,000 | Nil. | 324 | 104 | 1,822 | | ..... | 5 | 3,858 | 32 | 119 | 290 | 41 | 3,001 | 315 | 94 | [illegible] | [illegible] |
| Banque Jacques Cartier | 500 | 140 | 177 | 305 | 641 | 51 | 2 | 2 | 1,818 | 19 | 43 | 105 | 14 | 795 | 239 | 423 | 199 | 1,937 |
| Banque Ville Marie | 464 | 20 | 275 | 91 | 342 | ..... | .. .. | 5 | 1,197 | 18 | 19 | 73 | 5 | 632 | 51 | 123 | 247 | 1,208 |
| Banque d'Helochelaga | 704 | 50 | 329 | 44 | 426 | 3 | .. .. | 9 | 1,565 | 45 | 33 | 68 | 14 | 1,192 | 95 | 94 | 33 | 1,574 |
| *Exch'ge Bk. of Can. | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Molson's Bank.. ... | 2,000 | 500 | 1,027 | 50 | 4,585 | 215 | 233 | 58 | 9,270 | 357 | 533 | 396 | 160 | 7,629 | 129 | 272 | 5 | 9,481 |
| Merchants' Bank.... | 5,722 | 1,150 | 3,374 | 218 | 7,924 | 403 | 236 | 10 | 19,037 | 493 | 721 | 680 | 1,665 | 15,416 | 498 | 632 | 84 | 19,589 |
| Banque Nationale.. | 2,000 | Nil. | 662 | 30 | 1,690 | 42 | 1 | 6 | 4,440 | 128 | 281 | 233 | 55 | 3,268 | 176 | 885 | 29 | 4,555 |
| Quebec Bank..... | 2,500 | 325 | 583 | 213 | 3,349 | 9 | ..... | ..... | 7,479 | 88 | 209 | 172 | 264 | 6,111 | 570 | 320 | 14 | 7,757 |
| Union Bank .. ..... | 2,000 | 30 | 604 | 367 | 1,870 | 157 | ..... | .. .. | 5,058 | 71 | 105 | 485 | 47 | 3,725 | 178 | 440 | 55 | 5,104 |
| Banque de St. Jean | 226 | 10 | 122 | 28 | 202 | ..... | ..... | ..... | 588 | 5 | 9 | 24 | 22 | 468 | 58 | 19 | 5 | 610 |
| Banque de St. Hyacinthe | 262 | 35 | 160 | 1 | 556 | ..... | ..... | ..... | 1,014 | 13 | 37 | 33 | 3 | 910 | 80 | 18 | ... .. | 1,044 |
| East. Townships Bk | 1,448 | 350 | 714 | 111 | 2,150 | 21 | 26 | 6 | 4,816 | 107 | 102 | 271 | 117 | 3,892 | 201 | 189 | 14 | 4,892 |
| Total Quebec... | 36,293 | 9,250 | 15,137 | 8,574 | 48,748 | 1,715 | 526 | 101 | 120,344 | 4,122 | 6,305 | 4,170 | 17,395 | 81,514 | 2,994 | 3,792 | 1,714 | 122,007 |
| *Nova Scotia.* | | | | | | | | | | | | | | | | | | |
| Bank of Nova Scotia | 1,114 | 470 | 1,047 | 219 | 3,345 | 13 | 20 | 44 | 6,272 | 330 | 510 | 354 | 131 | 4,600 | 169 | 160 | 26 | 6,280 |
| Merch's Bk., Halifax | 1,000 | 200 | 786 | 127 | 1,797 | 35 | ..... | 35 | 3,980 | 138 | 237 | 174 | 405 | 2,993 | 35 | 69 | 8 | 4,059 |
| Peoples Bk., Halifax | 600 | 70 | 246 | 20 | 511 | 4 | ..... | 18 | 1,420 | 18 | 156 | 74 | 77 | 1,059 | 23 | 36 | 9 | 1,452 |
| Union Bk., Halifax. | 500 | 80 | 133 | 16 | 557 | 8 | 1 | 98 | 1,388 | 18 | 32 | 246 | 80 | 876 | 30 | 125 | ..... | 1,407 |
| Halifax Bank'g Co.. | 500 | 50 | 370 | 38 | 803 | 2 | 76 | 16 | 1,854 | 37 | 105 | 88 | 37 | 1,550 | 41 | 2 | .. ... | 1,860 |
| Bank of Yarmouth . | 388 | 20 | 93 | 37 | 295 | 1 | 10 | 12 | 856 | 28 | 27 | 74 | 23 | 629 | 6 | 26 | 53 | 866 |
| Exch. Bk of Y'rm'th | 245 | 30 | 58 | ..... | 70 | ..... | ... .. | | 404 | 16 | 15 | 18 | 11 | 322 | 18 | 23 | ..... | 423 |
| Pictou Bank..... .. | 246 | 70 | 165 | 7 | 687 | 117 | 29 | 7 | 1,328 | 46 | 38 | 41 | 52 | 1,153 | 2 | 11 | .. .. | 1,343 |
| Com'cial Bk. Windsor | 200 | 78 | 73 | 27 | 190 | 93 | .. .. | 4 | 725 | 18 | 15 | 4 | 5 | 636 | 53 | 2 | ..... | 753 |
| Total Nova Scotia | 4,853 | 1,068 | 2,940 | 491 | 8,255 | 268 | 136 | 235 | 18,246 | 649 | 1,135 | 1,073 | 821 | 13,838 | 377 | 454 | 96 | 18,443 |
| *New Brunswick.* | | | | | | | | | | | | | | | | | | |
| B'k of N. Brunswick | 1,000 | 400 | 415 | 85 | 1,520 | 33 | ..... | ..... | 3,453 | 77 | 95 | 105 | 193 | 2,790 | 127 | 1 | 16 | 3,544 |
| Maritime Bk. of Can | 686 | Nil. | 257 | 117 | 372 | 14 | 33 | 8 | 1,487 | 11 | 110 | 44 | 4 | 829 | 12 | 52 | 71 | 1,133 |
| ‡ People's Bank ... . | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .. ... | ..... | ..... | ..... | ..... | ..... |
| St Stephen's Bank. | 200 | 50 | 137 | 26 | 141 | ..... | 1 | ..... | 555 | 25 | ..... | 51 | 33 | 387 | 63 | 14 | ..... | 573 |
| Total N. Brunsw'k | 1,886 | 450 | 809 | 228 | 2,033 | 47 | 34 | 8 | 5,495 | 113 | 405 | 200 | 230 | 3,006 | 202 | 107 | 87 | 5,250 |
| Grand total. .... | 61,474 | 17,513 | 30,031 | 11,151 | 97,165 | 2,806 | 1,227 | 345 | 221,712 | 7,527 | 11,800 | 8,850 | 21,713 | 161,228 | 4,487 | 7,215 | 1,904 | 224,815 |

* In liquidation. ‡ At present not obliged to make returns.

4—Government Deposits—Includes, $1,376,858 Dominion Government deposits, payable on demand; $1,790,000 Dominion Government deposits, payable after notice or on a fixed day; $1,019,282 deposits, held as security for execution of Dominion Government contracts and for insurance companies; $923,515 Provincial Government deposits, payable on demand; $3,941,331 Provincial Government deposits, payable after notice or on a fixed day.

5—Other Deposits—Includes $14,138,535 other deposits, payable on demand; $53,025,976 other deposits, payable after notice or on a fixed day.

6—Loans, &c.—Includes $14,000 loans from or deposits made by other banks in Canada, secured; $1,276,072 loans from or deposits made by other banks in Canada, unsecured; $1,516,607 due to other banks in Canada.

7—Due Foreign Agencies—Includes $2,655 due to agencies of bank, or to other banks or agencies in foreign countries; $1,153,960 due to agencies of Bank, or to other banks or agencies in United Kingdom.

12—Other Checks and Notes—Includes $5,591,073 notes of and checks on other banks; $3,259,036 balance due from other banks in Canada.

13—Due from Foreign Agencies—Includes $17,346,687 balance due from agencies of the bank or from other banks or agencies in foreign countries; $4,366,688 balance due from agencies of the Bank or from other banks or agencies in the United Kingdom.

14—Loans to Government, Individuals, &c.—Includes $571,012 loans to the Government of the Dominion; $1,641,959 loans to Provincial Governments; $11,933,117 loans, &c., secured by municipal, Canadian or foreign bonds; $1,261,788 loans, &c., on current account to municipalities; $15,360,527 loans, &c., on current accounts to other corporations; $207,936 loans to or deposits made in other banks, secured; $152,540 loans to or deposits made in other banks, unsecured; $12,959,712 other current loans, discounts and advances to the public.

15—Overdue Debts—Includes $2,194,677 notes, &c, overdue and not specially secured; $123,238 other overdue debts not specially secured; $2,169,580 overdue debts, secured.

16—Securities and Real Estate—Includes $907,049 Dominion Government debentures or stock; $1,295,784 public securities other than Canadian; $1,111,848 real estate (other than the bank premises); $828,562 mortgages on real estate sold by the bank; $3,072,082 Bank premises.

**New York Stock Exchange**—The governors of the Stock Exchange have admitted to dealings the following securities:

Chicago and Atlantic—Second mortgage 6 per cent bonds due August 1, 1923, $2,500,000 out of a total authorized issue of $5,000,000.

Pullman Palace Car—An additional amount of stock, making the total capital stock up to $15,927,000—an increase of $1,327,500.

**Oregon Railway & Navigation.**—This company recently began negotiations with a syndicate to borrow $3,000,000 on a debenture bond, in order to finish the Baker City Division, the money to be re-paid on the repeal of the Oregon statute which prevents the issue of the consolidated mortgage. A hitch is said to have arisen between the company and the syndicate on account of the 9 per cent interest demanded for the money. A compromise is likely.

# Monetary and Commercial English News

## RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

| EXCHANGE AT LONDON—Feb. 8. | | | EXCHANGE ON LONDON | | |
|---|---|---|---|---|---|
| On— | Time. | Rate. | Latest Date. | Time. | Rate. |
| Amsterdam | Short. | 12·2¼ @12·3¼ | Feb. 8 | Short. | 12·10 |
| Amsterdam | 3 mos. | 12·4½ @12·5 | ..... | ..... | ..... |
| Berlin | " | 20·64 @20·68 | Feb. 8 | Short. | 20·43½ |
| Frankfort | " | 20·64 @20·68 | Feb. 8 | " | 20·44½ |
| Vienna | " | 12·26¼@12·28⅜ | Feb. 8 | " | 12·11 |
| Antwerp | " | 25·47½@25·52½ | Feb. 8 | " | 25·25 |
| Paris | " | 25·40 @25·47½ | Feb. 8 | Checks | 25·24 |
| Paris | Checks | 25·21¼@25·26¼ | Feb. 8 | 3 mos. | ..... |
| St. Petersb'g | 3 mos. | 221 11/16@223 1/16 | Feb. 8 | " | 233 1/16 |
| Genoa | " | 25·46¼@25·51½ | ..... | ..... | ..... |
| Madrid | " | 46¼@46½ | Feb. 8 | 3 mos. | 47·30 |
| Cadiz | " | 46¼@46⅜ | ..... | ..... | ..... |
| Lisbon | " | 517⅛@52 | Feb. 8 | 3 mos. | ..... |
| Alexandria | .... | ..... | Feb. 8 | " | 97·00 |
| Constant'ple | .... | ..... | Feb. 8 | Sight. | 110·31 |
| New York | .... | 49 @49⅜ | Feb. 8 | Cables. | 4·89 |
| Bombay | .... | 1s. 7⅝d. | Feb. 8 | 4 mos. | 1s. 7⅞d. |
| Calcutta | .... | 1s. 7⅝d. | Feb. 8 | " | 1s. 7 15/16d. |
| Hong Kong | .... | ..... | Feb. 8 | " | 3s. 8¼d. |
| Shanghai | .... | ..... | Feb. 8 | " | 5s. 7⅛d. |

[From our own correspondent.]

London, Saturday, Feb. 9, 1884

The more prominent feature during the past week has been an advance in the Bank rate of discount from 3 to 3½ per cent. An alteration was not generally looked forward to, but at the same time the change occasioned no surprise. There has during the last three months been a steady export inquiry for gold, the result of which has been that the stock held by the Bank of England has been depleted to the extent of about £3,000,000. This demand, having to a large extent been for small amounts, has not attracted the attention which it deserved; but the export movement to Australia has brought the subject forward in a somewhat novel form. The advance in the rate of discount has given satisfaction in most quarters, and the effect upon the exchanges has been favorable. Some gold has been sent into the Bank, and the New York sterling exchange has risen to a point which leads to the conclusion that if we shall have to export further supplies of gold, we shall be able to draw it from countries which are indebted to us.

The rise in the value of money is by many attributed wholly to the Australian demand for gold. Undoubtedly, that unexpected movement has, as stated, exercised considerable influence; but it is much to be apprehended that distrust is the more prominent cause. The condition of our trade is very unsatisfactory. The Board of Trade returns confirm this remark, and there are no indications of immediate improvement. There are apprehensions of important failures, and in nearly every department the greatest caution prevails. A desire is therefore naturally shown to strengthen one's position as far as is practicable, in order to provide against unforeseen contingencies. These doubts about the future check business very seriously, and there is no evidence at present which justifies a belief that new enterprise is likely soon to be undertaken.

The following are the quotations for money and the interest allowed by the discount houses to-day and same day of the previous five weeks:

| London | Bank rate. | Open market rates. Bank Bills. Three Months | Four Months | Six Months | Trade Bills. Three Months | Four Months | Six Months | Interest allowed for deposits by Joint Stock Banks. | Disc't H'ses At Call. | 7 to 14 Days. |
|---|---|---|---|---|---|---|---|---|---|---|
| Jan. 4 | 3 | 2⅜@— | 2⅜@— | 2⅝@— | 2⅜@3 | 3 @3¼ | 3 @3¼ | 2 | 2 | 2¼-2¼ |
| " 11 | 3 | 2⅜@— | 2¼@2⅜ | 2⅝@— | 2⅜@3 | 2¾@3¼ | 3 @3¼ | 2 | 1¾ | 2 -2 |
| " 18 | 3 | 2⅜@2¼ | 2¼@2⅜ | 2¾@— | 2⅜@3 | 2¾@3¼ | 3 @3¼ | 2 | 1¾ | 2 -2 |
| " 25 | 3 | 2⅜@— | 2⅜@— | 2⅜@— | 2⅜@3¼ | 3 @3⅛ | 3⅛@3¼ | 2 | 1¾ | 2 -2 |
| Feb. 1 | 3 | 2¾@— | 2¾@2⅞ | 3 @— | 3 @3¼ | 3 @3⅜ | 3⅜@4 | 2 | 2 | 2¼-2¼ |
| " 8 | 3½ | 3⅛@— | 3⅛@— | 3⅛@3¾ | 3⅛@3¼ | 3⅛@4 | 3¾@4¼ | 2½ | 2½ | 2¾-3 |

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton, of No. 40 mule twist, fair 2d quality, and the Clearing House return for the past week, compared with previous years:

| | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Circulation | 25,034,485 | 25,190,175 | 25,115,355 | 25,895,526 |
| Public deposits | 7,799,472 | 5,787,202 | 6,803,119 | 8,618,112 |
| Other deposits | 22,174,330 | 22,049,000 | 22,931,026 | 24,981,851 |
| Govern'm't securities | 14,453,063 | 11,883,372 | 12,519,343 | 14,351,714 |
| Other securities | 21,410,677 | 21,230,231 | 25,543,659 | 22,114,935 |
| Res've of notes & coin | 12,212,501 | 12,955,652 | 9,935,710 | 15,231,064 |
| Coin and bullion in both departments | 21,496,986 | 22,395,827 | 19,301,065 | 26,126,584 |
| Proportion of reserve to liabilities | 40·45 | 46 1/8 | 33 1/8 | 45 |
| Bank rate | 3½ p. c. | 4 p. c. | 6 p. c. | 3½ p. c |
| Consols | 101 3/8d. | 102 1/8d. | 99 5/8d. | 98 3/8d. |
| Eng. wheat, av. price | 37s. 9d. | 40s. 6d. | 46s. 1d. | 42s. 7d. |
| Mid. Upland cotton | 5 15/16d. | 5 11/16d. | 6 9/16d. | 6 7/16d. |
| No. 40 mule twist | 9⅝d. | 9⅜d. | 10⅛d. | 10⅜d. |
| Clearing-House ret'n. | 119,107,000 | 108,685,000 | 104,396,000 | 97,886,000 |

The Bank rate of discount and open market rates at the chief Continental cities now and for the previous three weeks have been as follows:

| Rates of Interest at | Feb. 7. Bank Rate. | Feb. 7. Open Market | Jan. 31. Bank Rate. | Jan. 31. Open Market | Jan. 24. Bank Rate. | Jan. 24. Open Market | Jan. 17. Bank Rate. | Jan. 17. Open Market |
|---|---|---|---|---|---|---|---|---|
| Paris | 3 | 2⅝ | 3 | 2⅝ | 3 | 2⅝ | 3 | 2⅝ |
| Berlin | 4 | 2¼ | 4 | 2½ | 4 | 2¾ | 4 | 2¾ |
| Frankfort | — | 2½ | — | 2¾ | — | 2⅞ | — | 3 |
| Hamburg | — | 2⅝ | — | 2⅝ | — | 2⅝ | — | 2⅞ |
| Amsterdam | 3½ | 3¼ | 3½ | 3¼ | 3½ | 3¼ | 3½ | 3¼ |
| Brussels | 3½ | 3¼ | 3½ | 3¼ | 3½ | 3¼ | 3½ | 3¼ |
| Madrid | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Vienna | 4 | 3½ | 4 | 3½ | 4 | 3½ | 4 | 3¼ |
| St. Petersburg | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 |

In reference to the state of the bullion market during the past week, Messrs. Pixley & Abell remark:

Gold—The inquiry for bars has somewhat fallen off, but more sovereigns, to the value of £100,000, have been taken from the Bank for Australia. A small shipment of £6,000, sovereigns, from Spain has been sent to the Bank. The arrivals have been very small, comprising only £9,276 from Buenos Ayres. The Don has taken £4,410 to the West Indies; Rohilla, £10,000 to Bombay; Sorata, £100,000 to Australia; total, £114,410.

Silver—The market has been very steady at 51d. per oz. during the week, the orders being almost entirely for the East. The arrivals have not been very large, and are only £23,000 from New York and £1,096 from Buenos Ayres. The P. & O. steamer has taken £100,000 to Bombay. The Aconcagua, from Chili, may be expected to-morrow at Liverpool with £40,000.

Mexican Dollars—About £45,000 have arrived during the week from New York. The price since our last has been steady at 49⅝d. per oz.

The quotations for bullion are reported as below:

| | Price of Gold. Feb. 7. | Jan. 31. | | Price of Silver. Feb. 7. | Jan. 31. |
|---|---|---|---|---|---|
| | s. d. | s. d. | | d. | d. |
| Bar gold, fine....oz. | 77 9 | 77 9 | Bar silver, fine..oz. | 51 | 51 |
| Bar gold, contain'g 20 dwts. silver..oz. | 77 10½ | 77 10½ | Barsilver, containing 5 grs. gold..oz. | 51⅛ | 51⅛ |
| Span. doubloons.oz. | 73 9½ | 73 9½ | Cake silver. ...oz. | 55 | 55 |
| S.Am.doubloons.oz. | 73 8¼ | 73 8¼ | Mexican dols....oz. | 49⅝ | 49⅝ |
| U. S. gold coin...oz. | 76 8¼ | 76 8¼ | Chilian dols.....oz. | ..... | ..... |
| Ger. gold coin...oz. | ..... | ..... | | | |

The movement in bullion during the month has been:

| GOLD. | To and from all Countries. 1882. | 1883. | 1884. | To and from United States. 1882. | 1883. | 1884. |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Great Britain's Imports in Jan. | 293,234 | 510,276 | 439,839 | 675 | ..... | 939 |
| Exports in Jan. | 2,397,064 | 226,392 | 1,630,446 | 31,160 | ..... | 739 |
| SILVER. Imports in Jan. | 498,584 | 903,570 | 795,844 | 157,765 | 300,845 | 242,759 |
| Exports in Jan. | 732,061 | 980,051 | 977,522 | 88 | 2,35 | 7,806 |

The following figures relate to Australia:

| | 1882. | 1883. | 1884. |
|---|---|---|---|
| Imports in January | £96,409 | £137,522 | £195,230 |
| Exports in January | ..... | ..... | 400,000 |

The following was the extent of the shipments of silver to the East:

| | 1882. | 1883. | 1884. |
|---|---|---|---|
| British East Indies | £309,751 | £319,350 | £772,917 |
| China and Hong Kong | 1,120 | 145,300 | 24,800 |
| Japan | ..... | 5,000 | ..... |

The Bank of England has given notice that it is prepared to receive tenders for £2,000,000 Liverpool Corporation stock, bearing interest at £3 10s. per cent per annum. No tender will be accepted below £99 for every £100 stock.

Tenders were received at the Bank of England on Tuesday for £1,500,000 Treasury bills. The amounts allotted were: In bills at three months, £1,435,000, and in those at six months, £65,000. Tenders for the former at £99 5s. will receive in full, and those for the latter at £98 11s. 4d., 35 per cent, and above in full. This result is equal to a discount rate of 3 and 2⅞ per cent per annum respectively, the average rate being for three months' bills £2 14s. 1d. and for six months' bills £2 17s. 3d.

A prospectus has been issued of the London, Paris & American Bank (limited), with a capital of £1,000,000, of which £500,000 is to be first issued. The bank has been established to acquire as a joint concern the banking business of Messrs. Lazard Freres at San Francisco.

The Secretary of the British Iron Trade Association has distributed an advance proof of the annual report, from which it

appears that the total make of Bessemer steel ingots in the United Kingdom in 1883 was 1,553,380 tons, a decrease of 120,269 tons, or 8 per cent, as compared with that of 1882. The principal decrease in the make took place in the Sheffield district, but this was chiefly due to the removal of the Dronfield works of Messrs. Cammell to Workington. The decline of 25,018 tons in the make of the Cleveland district was mainly due to labor difficulties. The productions of South Wales and West Cumberland show increases, that in the latter district being of course due to the new works started by Messrs. Cammell. The production of Bessemer steel rails was 1,097,174 tons, a reduction of 138,611 tons.

The public sales of Colonial wool will be commenced on Tuesday next. A leading circular says: "The circumstances attending the consumption of wool hardly improve as the new year wears. There is, indeed, no distinctly retrograde movement to record, but a rather quieter tone prevails in many quarters—a fact which tends to heighten the cautious attitude assumed by almost all sections of consumers, in view, perhaps, of a rather exaggerated estimate of the forthcoming supplies of new material. Other conditions, however, suggest the improbability of any material variation in value, among which may be especially cited the moderate level of prices which prevails, and the general absence of any considerable excess of stocks, whether of manufactured goods or raw material. On the whole, however, indications which are readily discernible point rather towards weaker than stronger rates, though any development in this direction may be less perceptible than might otherwise be the case, if the character of much of the new clip should bear out the features of intrinsic superiority which are claimed for it. The provisional programme of the first series, which will open on the 12th inst., and, as at present arranged, last till March 19, has been issued; but as the arrivals to date include only a total of 222,515 bales, and the list will (subject to a maximum limit) remain open till the 19th inst., some modifications at a later period may be rendered necessary."

In consequence of the defalcations and failure of Messrs. P. W. Thomas & Sons, stockbrokers, the London Chartered Bank of Australia lose about £120,000.

The number of failures gazetted last week was 53, against 248, showing a net decrease in 1884 to date of 471, compared with last year.

The principal dealers and brokers in the American market on the London Stock Exchange have agreed that on and after Feb. 28, 1884, all transactions in New York Ontario & Western Railway shares entered into with any of them shall be for certificates, with the ticket of the London committee attached, unless otherwise specified.

The Board of Trade returns for the first month of the year, which have just been issued, confirm the reports which have prevailed of the slackness of our trade. Of cotton piece goods the falling off is very considerable, viz., from 410,793,400 yards in January, 1883, to 341,651,300 yards last month. To the United States the shipments were only 7,668,900 yards against 8,550,100 yards, and had it not been for a very large export to Brazil the results would have been quite serious. To that country the exports were 18,612,900 yards against 15,068,900 yards in 1883. To China and British India the reduction is very serious. In fact, nearly every branch of our trade has suffered; wool being the principal redeeming feature; and even in that department the aggregate improvement is not great, the total value being £1,935,093, against £1,851,913 last year. The iron trade has also been less active, the total value of the exports being £3,073,484, against £3,601,743 in 1883. The following are the leading particulars.

| | 1882. | 1883. | 1884. |
|---|---|---|---|
| | £ | £ | £ |
| Exports in January | 19,820,693 | 20,308,639 | 19,352,541 |
| Imports in January | 32,019,467 | 35,736,946 | 35,645,221 |

The trade for cereal produce has been very dull during the week, and prices are still lower. Some very good flour has been sold at 24s. for 280 lbs., being about the lowest price on record. Wheat is cheaper to sell, especially East Indian descriptions. The trade is in a position which causes great anxiety, as supplies are heavy and millers are buying from hand to mouth.

The following are the quantities of wheat, flour and Indian corn estimated to be afloat to this country, compared with previous periods:

| | At present. | Last week. | Last year. | 1882. |
|---|---|---|---|---|
| Wheat.....qrs. | 1,830,000 | 1,827,000 | 2,144,000 | 2,903,000 |
| Flour | 262,000 | 238,000 | 240,000 | 187,000 |
| Indian corn | 168,000 | 184,000 | 231,000 | 93,000 |

The following return shows the extent of the sales of home-grown wheat, barley and oats in the leading markets of England and Wales during the first twenty-three weeks of the season, together with the average prices realized, compared with previous seasons:

SALES.

| | 1883-84. | 1882-83 | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....qrs. | 1,463,983 | 1,123,461 | 1,070,180 | 908,336 |
| Barley | 2,312,735 | 1,480,109 | 1,212,301 | 1,282,115 |
| Oats | 282,974 | 132,576 | 113,434 | 100,228 |

The following are the average prices for the season (per qr):

| | 1883-84. | 1882-83. | 1881-82. | 1880-81 |
|---|---|---|---|---|
| | s. d. | s. d. | s. d. | s. d. |
| Wheat | 40 1 | 41 0 | 47 0 | 42 8 |
| Barley | 32 10 | 34 2 | 33 9 | 33 6 |
| Oats | 19 10 | 20 9 | 20 10 | 41 3 |

Converting quarters of wheat into hundred-weights, the totals for the whole kingdom are estimated as under:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....cwt. | 21,522,500 | 19,473,500 | 18,550,000 | 15,745,000 |

☞ This aggregate is arrived at by multiplying the sales in the 187 markets above by 31/3, and that result is reduced to cwt. by multiplying it by 4 1/3. This proportion between the 187 markets and the totals for the kingdom is adopted by the London grain trade and is accepted by it as producing a result approximately correct.

Annexed is a return showing the extent of the imports of cereal produce into the United Kingdom during the first twenty-three weeks of the season, the average prices of home-grown wheat, the sales of home-grown produce, the visible supply of wheat in the United States, the quantity of wheat and flour afloat to the United Kingdom, and the exports for four months, compared with previous seasons:

IMPORTS.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....cwt. | 25,923,121 | 29,669,622 | 27,922,777 | 27,007,825 |
| Barley | 9,280,993 | 9,081,238 | 6,801,873 | 7,065,136 |
| Oats | 5,718,056 | 6,822,43[illegible] | [illegible] | [illegible] |
| Peas | 827,009 | 1,028,93[illegible] | | |
| Beans | 1,250,288 | 1,046,12[illegible] | | |
| Indian corn | 12,424,335 | 6,156,2[illegible] | | |
| Flour | 6,783,732 | 7,115,8[illegible] | | |

SUPPLIES AVAILABLE FOR HOME CONSUMPTION—TWENTY-THREE WEEKS

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Imports of wheat. cwt. | 25,923,121 | 29,669,622 | 27,922,777 | 27,007,825 |
| Imports of flour | 6,783,732 | 7,115,857 | 3,560,055 | 6,076,754 |
| Sales of home-grown produce | 21,522,500 | 19,473,500 | 18,550,000 | 15,745,000 |
| Total | 54,229,353 | 56,258,979 | 50,032,822 | 48,829,579 |
| Av'ge price of English wheat for season.qrs. | 40s. 1d. | 41s. 0d. | 47s. 0d. | 42s. 8d. |
| Visible supply of wheat in the U. S .....bush. | 33,900,000 | 21,400,000 | 18,000,000 | 28,600,000 |
| Supply of wheat and flour afloat to U. K. quarters | 2,065,000 | 2,377,000 | 2,652,000 | ..... |

The exports of wheat and flour during the first four months of the season (September to December inclusive) were as follows:

| | 1883. | 1882. | 1881. |
|---|---|---|---|
| Wheat.....cwt. | 197,913 | 223,478 | 219,604 |
| Flour | 29,353 | 70,336 | 15,907 |

The following return shows the extent of the imports of wheat and flour into the United Kingdom during the five months of the season, viz., from September to January, inclusive, compared with previous seasons:

WHEAT.

| From— | 1883-4. Cwt. | 1882-3. Cwt. | 1881-2. Cwt. | 1880-1. Cwt. |
|---|---|---|---|---|
| Russia | 5,351,211 | 3,702,193 | 3,136,901 | 622,931 |
| United States | 8,587,611 | 16,241,098 | 13,289,656 | 15,523,534 |
| Brit. N. America | 607,524 | 1,560,189 | 1,694,307 | 2,011,406 |
| Germany | 493,200 | 1,083,330 | 1,310,249 | 243,973 |
| France | 4,644 | 6,773 | 4,786 | 1,283 |
| Chili | 579,601 | 728,252 | 378,410 | 415,754 |
| Turkey & Roumania | 378,619 | 565,771 | 51,247 | 155,540 |
| Egypt | 493,666 | 19,043 | 231,540 | 432,414 |
| British India | 6,019,412 | 2,964,053 | 4,835,203 | 1,893,564 |
| Australasia | 1,335,603 | 610,511 | 829,247 | 2,120,944 |
| Other countries | 414,739 | 327,289 | 40,850 | 58,686 |
| Total | 24,300,830 | 27,708,502 | 25,807,499 | 24,511,024 |

FLOUR.

| | | | | |
|---|---|---|---|---|
| Germany and Austrian territories | 906,462 | 971,661 | 723,553 | 541,045 |
| France | 70,402 | 71,106 | 103,570 | 144,909 |
| United States | 4,471,181 | 4,361,557 | 2,480,823 | 3,453,693 |
| Brit. N. America | 272,810 | 190,501 | 163,580 | 313,946 |
| Other countries | 733,810 | 1,125,700 | 509,531 | 1,150,971 |
| Total | 6,454,665 | 6,710,525 | 3,980,059 | 5,604,564 |

Annexed is a return showing the estimated value of the imports of cereal produce into the United Kingdom during the first five months of the season, viz., from September to January inclusive, compared with previous years:

| | 1883-4. | 1882-3. | 1881-2. | 1880-1. |
|---|---|---|---|---|
| Wheat | £11,151,992 | £13,905,669 | £14,787,893 | £12,420,092 |
| Barley | 3,153,488 | 3,248,698 | 2,737,976 | 2,842,385 |
| Oats | 1,766,171 | 2,124,840 | 1,528,627 | 1,623,138 |
| Peas | 299,498 | 402,936 | 338,757 | 502,900 |
| Beans | 411,097 | 375,071 | 253,727 | 423,336 |
| Indian corn | 3,545,123 | 2,118,611 | 3,264,264 | 4,280,105 |
| Flour | 4,689,071 | 5,852,295 | 3,516,028 | 4,568,950 |
| Total | £25,316,350 | £27,523,060 | £26,427,272 | £26,661,907 |

**English Market Reports—Per Cable.**

The daily closing quotations for securities, &c., at London and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending February 29:

| London. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Silver, per oz.....d. | 51 3/8 | 51 5/16 | 51 1/4 | 51 1/4 | 51 1/4 | 51 1/8 |
| Consols for money..... | 101 5/8 | 101 13/16 | 101 5/8 | 101 11/16 | 101 5/8 | 101 11/16 |
| Consols for account. .... | 101 3/4 | 101 15/16 | 101 3/4 | 101 3/4 | 101 3/4 | 101 11/16 |
| Fr'ch rentes (in Paris) fr. | 76·25 | 76·45 | 76·32½ | 76·32½ | 76·27½ | 76·32½ |
| U. S. 4½s of 1891..... ... | 115 3/8 | 115 3/8 | 115 3/8 | 115 3/8 | 115 3/8 | 115 3/8 |
| U. S. 4s of 1907.. ..... | 126 | 126 | 126 | 126 1/8 | 126 1/8 | 126 1/8 |
| Canadian Pacific..... | 56 3/8 | 56 3/8 | 56 1/4 | 56 | 55 3/8 | 55 |
| Chic. Mil. & St. Paul .... | 94 1/2 | 94 3/8 | 94 | 93 1/4 | 92 | 91 1/4 |
| Erie, common stock..... | 27 1/8 | 27 | 27 | 26 3/4 | 26 | 25 3/8 |
| Illinois Central..... | 136 3/4 | 136 3/4 | 135 1/2 | 135 1/2 | 133 3/4 | 133 3/4 |
| Pennsylvania .... ..... | 61 1/2 | 61 1/2 | 61 1/2 | 61 3/8 | 60 7/8 | 60 1/8 |
| Philadelphia & Reading. | 30 | 30 3/8 | 30 3/8 | 30 | 29 5/8 | 29 1/4 |
| New York Central..... | 119 3/8 | 119 1/4 | 118 3/4 | 118 5/8 | 118 | 117 1/2 |

| Liverpool. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| | s. d. | s. d. | s. d. | s. d. | s. d. | s. d. |
| Flour (ex. State)..100 lb. | 11 9 | 11 9 | 11 9 | 11 9 | 11 9 | 11 9 |
| Wheat, No. 1, wh. " | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 |
| Spring, No. 2.... " | 8 0 | 8 0 | 8 0 | 8 0 | 8 0 | 8 0 |
| Winter, South, n " | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 |
| Winter, West., n " | 8 3 | 8 3 | 8 4 | 8 4 | 8 4 | 8 4 |
| Cal., No. 1 ..... " | 8 3 | 8 3 | 8 3 | 8 3 | 8 3 | 8 3 |
| Cal., No. 2. .... " | 7 11 | 7 11 | 7 11 | 7 11 | 7 11 | 7 11 |
| Corn, mix., old..... " | 5 5½ | 5 5½ | 5 5½ | 5 5½ | 5 5½ | 5 5½ |
| Corn, mix., new.... " | 5 2½ | 5 2 | 5 2 | 5 2 | 5 2 | 5 1½ |
| Pork, West. mess..₰ bbl. | 73 0 | 73 0 | 73 0 | 73 0 | 73 0 | 73 0 |
| Bacon, long clear, new.. | 46 6 | 46 6 | 46 6 | 46 0 | 45 6 | 45 0 |
| Beef, pr. mess, new, ₰tc. | 96 0 | 95 0 | 95 0 | 95 0 | 95 0 | 95 0 |
| Lard, prime West. ₰ cwt. | 49 3 | 49 3 | 49 0 | 49 0 | 49 0 | 48 3 |
| Cheese, Am. choice..... | 70 0 | 71 0 | 71 0 | 71 0 | 71 0 | 71 0 |

# Commercial and Miscellaneous News

National Banks.—The following national banks have lately been organized:

3,126—The First National Bank of St. Paul, Neb. Capital, $50,000. Addison E. Cady, President; George E. Lean, Cashier.

3,127—The Merchants & Farmers National Bank of Shakopee, Minn. Capital, $50,000. Johan B. Conter, President; John M. Schwartz, Cashier.

3,128—The Home National Bank of Holyoke, Mass. Capital, $250,000. James H. Newton, President; Edwin L. Munn, Cashier.

The First National Gold Bank of San Francisco, Cal., was converted into a currency bank Feb. 25, 1884.

The Third National Bank of Nashville, Tenn., went into voluntary liquidation Feb. 20, 1884.

Imports and Exports for the Week.—The imports of last week, compared with those of the preceding week, show an increase in dry both goods and general merchandise. The total imports were $9,645,264, against $8,630,982 the preceding week and $7,460,042 two weeks previous. The exports for the week ended Feb. 26 amounted to $5,264,482 against $6,394,219 last week and $5,773,340 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Feb. 21 and for the week ending (for general merchandise) Feb. 22; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.

| For Week. | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|
| Dry goods ..... | $1,633,407 | $4,190,820 | $2,149,123 | $3,863,284 |
| Gen'l mer'dise.. | 7,273,939 | 6,984,432 | 4,777,992 | 5,781,980 |
| Total..... | $8,907,346 | $11,175,252 | $6,927,115 | $9,645,264 |
| Since Jan. 1. | | | | |
| Dry goods ..... | $19,280,842 | $25,378,115 | $22,573,461 | $23,108,730 |
| Gen'l mer'dise.. | 40,919,933 | 51,100,938 | 47,152,140 | 44,882,059 |
| Total 8 weeks.. | $60,200,775 | $76,439,053 | $69,725,601 | $67,990,789 |

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Feb. 26, 1884, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|
| For the week... | $8,528,255 | $5,965,154 | $5,909,490 | $5,264,482 |
| Prev. reported.. | 49,944,040 | 45,288,056 | 49,168,623 | 43,240,885 |
| Total 8 weeks.. | $58,472,295 | $51,253,210 | $55,078,113 | $48,505,367 |

The following table shows the exports and imports of specie at the port of New York for the week ending Feb. 23, and since Jan. 1, 1884, and for the corresponding periods in 1883 and 1882.

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

| Gold. | Exports. | | Imports. | |
|---|---|---|---|---|
| | Week. | Since Jan. 1. | Week. | Since Jan. 1. |
| Great Britain ..... | $139,262 | $148,012 | $..... | $..... |
| France..... | ..... | ..... | ..... | ..... |
| Germany ..... | ..... | ..... | ..... | 14,491 |
| West Indies ..... | ..... | ..... | 7,977 | 53,605 |
| Mexico..... | ..... | ..... | ..... | ..... |
| South America..... | 2,500 | 47,467 | 3,000 | 44,286 |
| All other countries..... | 54 | 32,754 | ..... | ..... |
| Total 1884..... | $141,816 | $228,263 | $10,977 | $112,382 |
| Total 1883..... | 29,500 | 63,650 | 4,575 | 156,075 |
| Total 1882..... | 1,525,000 | 6,824,998 | 40,701 | 332,592 |
| *Silver.* | | | | |
| Great Britain ..... | $383,760 | $2,330,754 | $..... | $..... |
| France..... | ..... | 134,936 | ..... | ..... |
| Germany..... | ..... | ..... | ..... | 37,052 |
| West Indies ..... | ..... | ..... | 8,190 | 129,860 |
| Mexico..... | ..... | ..... | 52,937 | 575,339 |
| South America..... | ..... | 33,715 | ..... | 23,190 |
| All other countries..... | ..... | 47,520 | ..... | 6,000 |
| Total 1884..... | $383,760 | $2,546,925 | $61,127 | $771,141 |
| Total 1883..... | 382,138 | 2,184,243 | 269,975 | 583,586 |
| Total 1882..... | 184,563 | 1,960,743 | 41,767 | 255,742 |

Of the above imports for the week in 1884, $6,560 were American gold coin and $2,800 American silver coin. Of the exports during the same time $2,554 were American gold coin.

Bank Currency Bill as it Passed the Senate.—The following is the text of the McPherson Bank Currency Bill with the amendment of Mr. Morrill, which passed the Senate last Monday by a vote of 43 yeas to 12 nays.

"A bill to provide for the issue of circulating notes to national banking associations:

"Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, that upon any deposit, already or hereafter made, of any United States bonds, bearing interest in the manner required by law, any national banking association making the same shall be entitled to receive from the Controller of the Currency, circulating notes of different denominations, in blank, registered and countersigned as provided by law, not exceeding in the whole amount the par value of the bonds deposited; provided, that at no time shall the total amount of such notes issued to any such association exceed the amount at such time actually paid in of its capital stock; and that all laws and parts of laws inconsistent with the provisions of this act be, and the same are, hereby repealed.

"Sec. 2. That the associations organized for the purpose of issuing notes payable in gold under the provisions of section 5,185 of the Revised Statutes of the United States upon the deposit of any United States bonds bearing interest, with the Treasurer of the United States, shall be entitled to receive circulating notes to the amount and in the manner prescribed in this act for other national banking associations.

"Sec. 3. That all laws and parts of laws of the United States inconsistent with the provisions of this act be, and the same are, hereby repealed."

New York Central & Hudson River.—The report of this Company made to the New York State Railroad Commissioners for the quarter ending Dec. 31, 1883, gave the following figures. There is no comparison to be made with the previous year, as no report of monthly or quarterly earnings has ever been published for 1882. Gross earnings, $7,914,128; operating expenses, $4,435,799; net earnings, $3,478,328.—Charges—Interest, $826,617; taxes, $323,750; rentals, 489,633; total, $1,641,000. Applicable to dividends, $1,838,328. The charge for dividends was $1,788,609, which leaves a surplus of $49,719.

Spring Mountain Coal.—This company has been leased for ten years to the Lehigh Valley Company, which pays a fixed annual royalty amounting to about 7 per cent on the stock. The lease expires in December, 1884, and it is said will either be renewed at 5 or 6 per cent guarantee, or the stock will be called in and bonds issued for it.

Toledo Cincinnati & St. Louis.—A press dispatch from Indianapolis, Ind., Feb. 26, said: "In the foreclosure suit against the Toledo Cincinnati & St. Louis Railroad Company, on argument before the United States Court, attorneys were granted ten days to consult with their clients before any order will be entered. Joint action on the part of the court was made necessary by the fact that the road extends through the districts of Judges Drummond and Baxter, and the rolling stock is under the jurisdiction of each. Among the claims is one of $2,000,000 for rolling stock. The holders of the equipment bonds have no other security than the liens upon the equipment of the road, and as the receiver was appointed and took possession of the same, and has since made no payment for the use of it, the bondholders are anxious to have some adjudication defining their rights."

—The attention of the cotton trade is called to the notice in our advertising columns to-day of a change in the old and favorably-known firm of Messrs. Ware & Schroeder, by the retirement of Mr. H. H. Ware. The new firm will be composed of Mr. G. Schroeder, the remaining partner, and Mr. H. J. Creighton, who has been for many years with the old firm. These gentlemen are reported to have ample means and facilities for conducting the business to the satisfaction of the friends of the old house as well as any new ones who may wish their services. The new firm will be known hereafter as G. Schroeder & Co., and will give special attention to the execution of orders for the purchase and sale of contracts for future delivery of cotton, and make liberal advances on consignments. Mr. Ware recommends his old friends to the new firm and will in future have his office and address with them.

—The Maine Savings Bank of Portland, Me., publishes its annual statement in excellent form, showing every item of its assets and the valuation put on the same, the total showing a surplus above all liabilities of $593,212 over and above the amount due depositors, including the earned dividend payable in January.

Auction Sales.—The following, seldom or never sold at the Stock Exchange, were sold at auction this week by Messrs. Adrian H. Muller & Son.

| *Shares.* | |
|---|---|
| 3 Pacific Bank.....172 | |
| 2 Park Fire Insurance Co..108 | |
| 40 Paterson & Hud. RR. Co. 153 | |
| 7 Housatonic RR., common 10 | |
| 200 Manhattan Gas-L. Co.272¼@½ | |
| 100 Harlem Gas-Light Co....121⅝ | |
| 6 Metropolitan Gas-L. Co..238½ | |
| 100 Metropolitan Trust Co. of New York.....125 | |
| 123 Union Nat. Bank...173@174¼ | |
| 25 Phœnix National Bank...108⅜ | |
| 20 Continental Fire Ins. Co.239¼ | |
| 5 Home Insurance Co.....140½ | |
| 10 Consumers Ice Co..... 65 | |

| *Shares.* | |
|---|---|
| 7 Bucking Wool & Lea'r Co. | $4 |
| 100 Quadrap ex Gold & Silver Mining & Tunnel Co.... | $2 |
| 1,000 Colorado Prince Gold & Silver Min'g & Mill'g Co. | $5 |
| 75 Bronx Wool & Leath'r Co. | $71 |
| *Bonds.* | |
| $3,500 City of Paterson, N. J., 6s, due 1887.....105 | |
| $10,000 Nevada Central Railway Co. 1st 6s, due 1904 | 87 |
| $1,000 City of Ashland, Ky. bond..... | $20 |

# The Bankers' Gazette.

## DIVIDENDS.

| Name of Company. | Per Cent. | When Payable. | Books Closed. (Days inclusive.) |
|---|---|---|---|
| **Railroads.** | | | |
| Chic. Bur. & Quincy (quar.) | 2 | Mar. 15 | Feb. 27 to ——. |
| Chic. Mil. & St. Paul, com. & pref. | 3½ | Apr. 15 | Mar. 25 to Apr. 16. |
| Chic. & No. West., pref | 2 | Mar. 24 | Mar. 3 to Mar. 25. |
| Chic. St. Paul Min. & Om. (quar.) | 1¾ | Apr. 21 | Apr. 1 to Apr 22. |
| Missouri Pac. (quar.) | 1¾ | Apr. 1 | Mar. 23 to ——. |
| North Carolina | 3 | Mar. 1 | |

NEW YORK, FRIDAY, FEBRUARY 29, 1884—5 P. M.

**The Money Market and Financial Situation.**—Within the last week there have been some indications of the beginning of "spring trade," and the daily customs collections at the New York Custom House have more than doubled since a week ago. There has also been some improvement in the situation of industrial affairs, one item of which is that the strike among the factory operatives at Fall River is gradually breaking up and some of the mills have resumed work. The general status of mercantile credit seems to show constant improvement, and though prices are low and profits unusually small, business is on a sounder and safer basis than at any previous time for a couple of years.

The question of the payment of the Clearing House balances of the New York Sub-Treasury in silver certificates has had some further discussion among the bankers and Treasury officials, and although there is no present purpose to make such payment, the discussion has developed the facts that just about 25 per cent of the customs collected at the New York Custom House are paid in silver and silver certificates, while on the other hand the Clearing House balances of the New York Sub-Treasury are paid, under the rules of the Clearing House, exclusively in gold and legal tenders; and the effect of course is to diminish the Treasury's gold supply.

During the nine days to the evening of Friday, the 29th, the total withdrawals of gold from the United States Sub-Treasury in New York were $5,105,000, nearly the whole of which was in double-eagles. Up to the same time the total shipments of gold, including the engagements for $1,000,000 to go by the steamship Adriatic on Saturday, the 1st, have been nearly two millions. It is understood, however, that some of the withdrawals from the Treasury were made with a view to exports later on if the market for sterling should continue firm.

The aspects of our foreign trade continue unfavorable in the facts that exports of domestic products are steadily diminishing, while imports, for the time being at least, are rather large.

There seems to be no symptom of change in the stagnant condition of our American money markets. The higher rates of interest in London than in New York are favorable to the movement of capital in that direction in the form of gold exports, and are unfavorable to the purchase of American securities on foreign account. In the New York market the rates for call loans on stock collaterals have not varied from 1¼ and 2 per cent in the last week. Time loans on similar collaterals can still be had at 3½@4 per cent. Mercantile discounts remain unchanged at 4 and 4½ for first-class double-name paper for 60 days or 4 months and at 4½ and 5 for single-names. At the West the supply of idle money is larger than ever known before at this season of the year, and notwithstanding the unusually large accumulation of grain and provisions at Chicago, which is all being carried by the banks, money is plenty for further loans at 5 and 6 per cent.

The last weekly statement of the New York banks showed a decrease in all items, but the surplus reserve still remains very large, viz., $19,761,350, as compared with only $1,209,000 last year, and as compared with a deficiency of over $1,000,000 at the same dates in both 1882 and 1881, thus reflecting the present abnormally plethoric condition of the banks and the stagnation in the money market.

The great foreign banks have all gained in specie by their last weekly statements, a fact which reflects the dulness of trade, as this specie has been drawn in chiefly from the local circulation. The Bank of England's weekly statement showed an increase of £246,000 in specie. The percentage of reserve increased to 40⅞ from 40 13-16 last week. The Bank rate of discount was left unchanged at 3½ per cent. The Bank of France recorded a gain of 2,650,000 francs in gold and a loss of 50,000 francs in silver for the week. The Bank of Germany in the week gained 6,780,000 marks.

The following table shows the changes from the previous week and a comparison with the two preceding years in the averages of the New York Clearing House banks.

| | 1884. Feb 23. | Differences fr'm previous week. | 1883. Feb. 24. | 1882. Feb. 25. |
|---|---|---|---|---|
| Loans and dis. | $344,723,800 | Dec $1,370,100 | $325,391,000 | $323,634,000 |
| Specie | 77,806,200 | Dec. 453,600 | 58,501,300 | 55,752,800 |
| Circulation | 14,391,900 | Dec. 173,300 | 16,498,700 | 20,066,700 |
| Net deposits | 361,380,200 | Dec. 2,164,200 | 309,275,200 | 297,799,300 |
| Legal tenders | 32,249,200 | Dec. 336,900 | 20,023,500 | 17,260,700 |
| Legal reserve | $90,345,050 | Dec. $541,050 | $77,318,800 | $74,447,575 |
| Reserve held | 110,106,400 | Dec. 790,500 | 78,527,800 | 73,014,500 |
| Surplus | $19,761,350 | Dec. $249,450 | $1,209,000 | *$1,433,075 |

* Deficit.

**Exchange.**—Sterling exchange has been firm throughout the week, and the 60-day rate was advanced ½ point. The posted rates on Friday, the 29th, were consequently 4 87½ and 4 90½, the rates for actual transactions on the same day being as follows, viz.: 60 days, 4 86½@4 87; demand, 4 89¾@4 89¾; cables, 4 90@4 90½. Commercial bills have continued comparatively scarce, and are from ½ to ¾ higher at 4 85@4 85½.

Quotations for foreign exchange are as follows, the prices being the posted rates of leading bankers:

| February 29. | Sixty Days. | Demand. |
|---|---|---|
| Prime bankers' sterling bills on London | 4 87½ | 4 90½ |
| Prime commercial | 4 86 | ..... |
| Documentary commercial | 4 85¼ | ..... |
| Paris (francs) | 5 16¾ | 5 14⅜ |
| Amsterdam (guilders) | 40⅛ | 40⅜ |
| Frankfort or Bremen (reichmarks) | 95¼ | 96 |

**United States Bonds.**—Government bonds have been almost without variation in price, except that the threes now stand at 101 bid, against 100¾ a week ago.

The closing prices at the N. Y. Board have been as follows:

| | Interest Periods. | Feb. 23. | Feb. 25. | Feb. 26. | Feb. 27 | Feb. 28. | Feb. 29. |
|---|---|---|---|---|---|---|---|
| 4½s, 1891 reg. | Q.-Mar. | *113½ | *113½ | 113⅝ | 11 ⅝ | 113⅝ | *113½ |
| 4½s, 1891 coup. | Q.-Mar. | 114⅝ | 114⅝ | *114⅝ | *114⅝ | *114⅝ | 114⅝ |
| 4s, 1907 reg. | Q.-Jan. | *123⅞ | *123⅞ | *123⅞ | *123⅞ | *123⅞ | *123⅞ |
| 4s, 1907 coup. | Q.-Jan. | 123⅞ | 123⅞ | *123⅞ | 123⅞ | 123⅞ | 123⅞ |
| 3s, option U. S. reg. | Q.-Feb. | *100¾ | *101 | *101 | *101 | *101 | *101 |
| 6s, cur'cy, '95 reg. | J. & J. | *129 | *129 | *129 | *129 | *129 | *129 |
| 6s, cur'cy, '96 reg. | J. & J. | *131 | *131 | *131 | *131 | *131 | *131 |
| 6s, cur'cy, '97 reg. | J. & J. | *133 | *133 | *133 | *133 | *133 | *133 |
| 6s, cur'cy, '98 reg. | J. & J. | *135 | *135 | *135 | *135 | *135 | *135 |
| 6s, cur'cy, '99 reg. | J. & J. | *137 | *137 | *137 | *137 | *137 | *137 |

* This is the price bid at the morning board; no *sale* was made.

**U. S. Sub-Treasury.**—The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

| Date. | Receipts. | Payments. | Balances. Coin. | Balances. Currency. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Feb. 23.. | 10,31,393 69 | 925,390 83 | 119,282,461 73 | 8,234,151 49 |
| " 25.. | 2,083,719 68 | 1,379,026 17 | 119,778,025 80 | 8,443,289 93 |
| " 26.. | *3,545,842 92 | 1,033,308 67 | 120,323,756 37 | 10,410,084 61 |
| " 27.. | †1,386,960 49 | 1,621,461 46 | 120,336,738 52 | 10,112,598 89 |
| " 28.. | 1,259,104 97 | 368,916 25 | 120,637,959 10 | 10,701,816 63 |
| " 29.. | 895,214 57 | 674,112 93 | 120,718,387 96 | 10,842,539 39 |
| Total ... | 10,152,536 32 | 6,002,219 33 | ..... | ..... |

* Includes $2,000,000 U. S. notes received from Washington.
† Includes $13,000 gold certificates put into cash.

**State and Railroad Bonds.**—The firmer tone noted a week ago in the market for railroad bonds was pretty well sustained for two or three days early in the present week. But during the last few days it has been influenced more than usual by the decline in the stock market, the result of which is that the majority of issues show a decline as compared with the closing prices of last Thursday, the 21st. There has also been more evidence of activity in some of the speculative issues, and this is especially noticeable in the West Shore 5s, which have fluctuated between 58½ and 57, with increasing daily transactions until Friday, on which day they were nearly $2,850,000. The following are the net changes in the principal issues on Friday evening, the 29th, as compared with the closing prices of the 21st, viz.:

Declined—Burlington & Quincy debenture 5s, 1⅛; Chesapeake & Ohio firsts, series B, 1; do. currency 6s, 1½; Denver & Rio Grande consols, 1; Denver & Rio Grande Western firsts, ½; East Tennessee incomes, 1; Erie second consols, ½; Louisville & Nashville general mortgage 6s, ¾; New York Chicago & St. Louis firsts, ¾; Rome Watertown & Ogdensburg 5s, ¾; Texas & Pacific land grant incomes, 1½; do. Rio Grande Division firsts, ⅜; Wabash general mortgage 6s, 4, and Fort Worth & Denver City 6s, ½. Advanced—Evansville & Terre Haute 6s, 1⅛; Indiana Bloomington & Western seconds, 1; Jersey Central debentures, 2; Lehigh & Wilkesbarre consols assented, 1¾; Metropolitan Elevated firsts, ⅝; and do. seconds, ½.

**Railroad and Miscellaneous Stocks.**—The stock market for the past week has been unfavorably affected by a variety of influences, viz., the beginning of exports of gold, the agitation of the silver question, the rumors of rate-cutting at the West, apprehensions of hostile legislation by Congress in regard to the land-grant roads, &c., &c., all of which has deterred the general public from investing freely, notwithstanding the prevalent belief that dividend-paying stocks are as a rule quite low at present prices. But the most telling influence used against the market has been the report that leading operators like Mr. Gould and Mr. Vanderbilt had sold on Tuesday, Wednesday and Thursday a good many of the stocks they had accumulated during the previous month, in the endeavor to advance prices. This was the immediate cause of a decided decline of from 1 to 7 per cent on all the active speculative stocks up to Thursday evening. But on Friday afternoon the belief gained ground that the bull party had not yet abandoned their project of advancing prices, and there was a sharp recovery, which, however, still left the active stocks from 1 to 5 per cent lower than a week ago. As compared with last Thursday, Pacific Mail, Spring Mountain Coal and Manhattan Elevated show the largest advances, while Chicago Burlington & Quincy, Canada Southern, Central Pacific, Denver & Rio Grande, Lake Shore, Michigan Central, Missouri Pacific, New York Central, Western Union, Union Pacific, and the stocks of all the Northwestern roads, show the heaviest declines.

## NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING FEB. 29, AND SINCE JAN. 1, 1884.

| STOCKS. | HIGHEST AND LOWEST PRICES. Saturday, Feb. 23. | Monday, Feb. 25. | Tuesday, Feb. 26. | Wednesday, Feb. 27. | Thursday, Feb. 28. | Friday, Feb. 29. | Sales of the Week (Shares). | Range Since Jan. 1, 1884. Lowest. | Highest. | For Full Year 1883. Low. | High |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **RAILROADS.** | | | | | | | | | | | |
| Atchison Topeka & Santa Fe | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 80¾ Jan. 7 | 80¾ Jan. 7 | 78½ | 84¾ |
| Boston & N. Y. Air-Line, pref. | 82½ 82¾ | 82½ 82½ | 82½ 82½ | 82½ 82½ | ..... ..... | 82½ 82¾ | 425 | 81½ Feb. 1 | 82¾ Feb. 23 | 78 | 84¾ |
| Burlington Ced. Rapids & No. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 70 Jan. 17 | 80 Jan. 10 | 73 | [illegible] |
| Canadian Pacific | 55⅝ 55½ | 55 55⅝ | 55 55⅛ | 54¾ 55 | 53 54½ | 53⅞ 54¾ | 6,165 | 53 Feb. 28 | 58¼ Jan. 18 | 48⅞ | 65½ |
| Canada Southern | 55¼ 56 | 54¾ 55½ | 54⅜ 55⅛ | 54 54⅜ | 52¾ 53⅞ | 52¾ 53½ | 15,318 | 48¾ Jan. 21 | 57⅞ Feb. 11 | 47¼ | 71⅝ |
| Central of New Jersey | 89¼ 89⅝ | 88½ 89½ | 89½ 89½ | 88¼ 88⅝ | 88 88¼ | 87½ 87½ | 5,030 | 83½ Jan. 24 | 90 Jan. 11 | 68¼ | 90 |
| Central Pacific | 61⅛ 62⅝ | 61⅝ 62 | 60 61⅞ | 60¼ 60⅞ | 59⅛ 60¼ | 59⅛ 61 | 67,858 | 59⅛ Feb. 28 | 67¾ Jan. 10 | 61 | [illegible] |
| Chesapeake & Ohio | *14 14½ | 14 14 | *14 ..... | *14 14½ | 14 14 | 13¼ 13⅜ | 440 | 13¼ Feb. 29 | 15 Jan. 2 | 13 | 23¾ |
| Do 1st pref. | *25 26½ | *26 27 | *25½ 26½ | *25 27 | *25 26½ | 25 25 | 300 | 21 Jan. 21 | 28 Feb. 11 | 23 | 35½ |
| Do 2d pref. | *16 17½ | *16 17 | *15½ 17 | *16½ 17 | *15⅛ 17 | *14 16½ | ..... | 15 Jan. 17 | 17 Jan. 7 | 14¾ | 27 |
| Chicago & Alton | 135½ 136 | ..... ..... | 135½ 135½ | 133½ 133½ | 134½ 134½ | 134½ 134½ | 859 | 133½ Feb. 27 | 140¼ Feb. 5 | 128 | 137¼ |
| Chicago Burlington & Quincy | 126⅝ 126⅝ | 126⅜ 127¼ | 126¾ 126⅞ | 123¼ 124⅛ | 122 123½ | 122 123 | 10,065 | 118½ Jan. 21 | 127⅜ Feb. 16 | 115¾ | 129⅜ |
| Chicago Milwaukee & St. Paul | 92 93 | 91⅜ 92⅜ | 91¼ 92¼ | 90¾ 91⅝ | 88⅞ 90⅞ | 88⅝ 90⅜ | 284,875 | 84⅛ Jan. 21 | 94¼ Jan. 3 | 91⅜ | 108½ |
| Do pref. | 117 117¾ | 117½ 117¾ | 117 117 | 117 117¼ | 117 117 | 115⅜ 116 | 3,730 | 113¾ Jan. 17 | 119 Feb. 16 | 115 | 122¼ |
| Chicago & Northwestern | 121⅛ 122 | 120½ 121⅜ | 119¾ 121⅛ | 118½ 120 | 116¾ 118¾ | 116⅝ 118⅛ | 88,240 | 112⅜ Jan. 21 | 124 Feb. 12 | 115¼ | 140⅝ |
| Do pref. | *146 147½ | 145¾ 146 | 145 145 | 144 145 | 141½ 144½ | 142 142½ | 2,350 | 140½ Jan. 21 | 149½ Feb. 12 | 134 | 157 |
| Chicago Rock Island & Pacific | 123½ 124¼ | 122⅜ 123¼ | 122¾ 123½ | 121¼ 122 | 120½ 121½ | 119 121 | 6,530 | 115⅝ Jan. 21 | 126¾ Feb. 11 | 116½ | 127¼ |
| Chicago St. Louis & Pittsburg | *9 11 | ..... ..... | *10 12 | 10¼ 10¼ | *10½ 11 | 10 10 | 325 | 9⅝ Jan. 24 | 13¼ Jan. 5 | 10½ | 22 |
| Do pref. | *30 32 | ..... ..... | *28 34 | *28 32 | *28 32 | *28 32 | ..... | 28 Feb. 2 | 35 Jan. 11 | 33 | 57¾ |
| Chicago St. Paul Minn. & Om. | 32½ 32½ | 32 32 | 31½ 32 | 29½ 31¼ | 29½ 29¾ | 29¼ 30¼ | 6,265 | 27½ Jan. 21 | 34½ Jan. 3 | 30 | 55 |
| Do pref. | 94½ 95 | 94¼ 94½ | 93 94⅜ | 92 93¼ | 91 92 | 90¾ 92½ | 10,435 | 88¼ Jan. 21 | 96¼ Feb. 11 | 91 | 113¼ |
| Cleveland Col. Cinn. & Ind. | *63½ 65 | 64½ 64½ | 65 65 | *63 ..... | 63 63 | 62½ 63 | 1,000 | 58 Jan. 23 | 68 Jan. 7 | 54 | 84 |
| Cleveland & Pittsburg, guar. | *138 138 | ..... ..... | ..... ..... | ..... ..... | 138 138 | 138 138 | 312 | 138 Feb. 23 | 139 Jan. 5 | 124½ | 142 |
| Columbus Chic. & Ind. Cent. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 1 Feb. 14 | 2 Jan. 17 | 1½ | 7¼ |
| Delaware Lackawanna & West. | 131½ 132¼ | 129⅝ 132 | 129¾ 131⅝ | 128⅞ 130⅛ | 127 129⅜ | 126⅜ 128¼ | 483,327 | 114¼ Jan. 17 | 132½ Feb. 21 | 111⅜ | 131⅛ |
| Denver & Rio Grande | 193¾ 193¾ | 193¾ 201⅜ | 20 20 | 19⅝ 19⅞ | 19 19½ | 18⅝ 19⅝ | 4,635 | 17¾ Jan. 21 | 25⅝ Jan. 3 | 21¼ | 51½ |
| East Tennessee Va. & Ga. | 7⅝ 7¾ | 7½ 7⅞ | 7½ 7⅝ | 7 7⅜ | 7 7¼ | 7 7 | 2,325 | 5½ Jan. 22 | 8¼ Feb. 15 | 4½ | 11¼ |
| Do pref. | *13¼ 14 | 13¼ 13¼ | 13 13 | *12½ 13½ | 12 12½ | *12 13 | 800 | 10¾ Jan. 17 | 14½ Feb. 15 | 11¼ | [illegible] |
| Evansville & Terre Haute | 49¼ 49½ | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 200 | 40 Jan. 18 | 51 Jan. 7 | 45 | 75 |
| Green Bay Winona & St. Paul | ..... ..... | ..... ..... | *6¾ 8 | *6½ 7½ | *6 8 | *..... 8 | ..... | 5 Jan. 26 | 8½ Feb. 8 | 5 | 10⅞ |
| Hannibal & St. Joseph | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 38 | 46¾ |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 72 | 97¾ |
| Harlem | *193 200 | ..... ..... | ..... ..... | ..... ..... | *193 200 | *193 200 | ..... | 193 Jan. 4 | 197 Jan. 19 | 190 | 200 |
| Houston & Texas Central | *40 45 | ..... ..... | *40 45 | *40 45 | *40 45 | *40 45 | ..... | 44 Jan. 31 | 51 Jan. 4 | 30 | 82½ |
| Illinois Central | *133 133½ | 133 133 | *132 133¼ | 131½ 131½ | 130 130¾ | 130 130¼ | 1,532 | 130 Feb. 28 | 140 Feb. 13 | 124 | 146 |
| Do leased line 4 p.c. | ..... ..... | *84½ 86 | 84⅞ 84⅛ | *84 86 | 84 84 | 84½ 84½ | 245 | 81½ Jan. 11 | 85 Feb. 12 | 77 | 84¼ |
| Indiana Bloomingt'n & West'n | 17 17⅞ | *17 18 | *17 18 | 16⅝ 16¾ | 16½ 17 | 15½ 16 | 1,480 | 15 Jan. 21 | 20¼ Jan. 5 | 17½ | 35½ |
| Lake Erie & Western | *16½ 18 | *16½ 18 | *16 17 | *16 17 | 16 16 | *16 16½ | 200 | 15½ Jan. 21 | 19⅜ Jan. 7 | 13½ | 33¼ |
| Lake Shore | 103½ 104 | 102⅞ 104 | 102¾ 103½ | 101⅞ 103 | 100¼ 102 | 100 101¾ | 122,638 | 93⅛ Jan. 17 | 104½ Feb. 21 | 92¾ | 114⅞ |
| Long Island | 71½ 71½ | *71 72 | 71 71½ | *71 72 | *70½ 72 | 69¾ 69¾ | 620 | 65 Jan. 3 | 72 Feb. 9 | 58 | 86¾ |
| Louisiana & Missouri River | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 13 | 23 |
| Louisville & Nashville | 48⅜ 48½ | 48⅛ 48⅝ | 47⅞ 48⅜ | 47⅞ 48 | 47 47¾ | 46⅞ 47¾ | 26,760 | 42¾ Jan. 21 | 50 Feb. 2 | 40⅝ | 58½ |
| Louisville New Albany & Chic. | ..... ..... | ..... ..... | 22 22 | 20 20 | 18 18 | 18 18 | 600 | 18 Feb. 28 | 35 Jan. 4 | 25 | 68 |
| Manhattan Elevated | 56½ 57 | 57¼ 59 | 58¾ 58¾ | 58 58 | 57 57 | 56 57 | 3,310 | 40 Jan. 22 | 61 Feb. 25 | 38 | 53⅞ |
| Do 1st pref. | 90 90 | 91 91¼ | *91 93 | 90 90 | *91¼ 95 | 92 92 | 500 | 82 Jan. 21 | 92 Feb. 29 | 80 | 90 |
| Do common. | 56½ 58 | 58¾ 59 | *56 60 | *57¼ 60 | *57 60 | 58 58¼ | 900 | 42 Jan. 23 | 59 Feb. 18 | 35 | 53 |
| Manhattan Beach Co. | 20½ 20½ | 20¾ 20¾ | ..... ..... | 19½ 20 | ..... ..... | 20 20 | 580 | 15 Jan. 3 | 21¼ Feb. 12 | 12½ | 30⅜ |
| Memphis & Charleston | ..... ..... | ..... ..... | 34 34 | ..... ..... | 32½ 34 | ..... ..... | 1,400 | 32 Jan. 19 | 40 Jan. 11 | 22 | 55 |
| Metropolitan Elevated | *90 93 | *90 95 | *90 95 | *90 95 | *90 100 | *90 100 | ..... | 90 Jan. 8 | 92 Jan. 28 | 78 | 85½ |
| Michigan Central | 93 93½ | 92½ 93½ | *92½ 94 | 91 92¼ | 90 92 | 90 90 | 1,900 | 85 Jan. 2 | 94¼ Feb. 2 | 77 | 100½ |
| Milwaukee L. Sh. & Western. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 10 Feb. 11 | 16 Jan. 7 | 10 | 18 |
| Do pref. | *33 ..... | *33½ ..... | *34 35½ | *34 36 | *34½ ..... | *35 ..... | ..... | 33⅛ Jan. 24 | 38 Jan. 4 | 35 | 48¼ |
| Minneapolis & St. Louis | *17 18 | *17 18 | 17 17 | *16½ 17½ | 16⅜ 16⅜ | 16 16 | 500 | 14 Jan. 16 | 18⅛ Jan. 7 | 16¾ | 30⅜ |
| Do pref. | *34½ 36 | 34¾ 34¾ | *34 ..... | ..... ..... | 35 35 | *32 35 | 160 | 31¼ Jan. 23 | 36½ Feb. 11 | 33 | 68½ |
| Missouri Kansas & Texas | 21⅝ 21¾ | 21⅜ 22½ | 21½ 21⅞ | 21¼ 21¾ | 20⅝ 21¼ | 20¼ 20⅞ | 12,522 | 16½ Jan. 21 | 23¼ Jan. 5 | 19½ | 34⅞ |
| Missouri Pacific | 93¾ 94 | 92⅝ 93¾ | 92⅝ 93½ | 91¾ 92⅝ | 90⅜ 91⅜ | 90 91 | 42,610 | 85½ Jan. 21 | 95 Feb. 11 | 86 | 108⅞ |
| Mobile & Ohio | *9 10 | 9⅝ 9⅝ | *9½ 10 | ..... ..... | 9½ 9½ | *9 10 | 200 | 8½ Jan. 25 | 11 Feb. 7 | 10 | 19½ |
| Morris & Essex | 123¾ 123¾ | 125 125 | *124¾ 125 | *123½ 125 | 124 124 | *124 125 | 290 | 121½ Jan. 22 | 127 Jan. 29 | 120 | 129¼ |
| Nashville Chattanooga & St. L. | *50 54 | ..... ..... | *51 54 | *50 54¼ | *51 54 | *51 52 | ..... | 46 Jan. 19 | 56 Jan. 5 | 50 | 84⅞ |
| New York Central & Hudson | 117⅜ 117¾ | 116⅝ 117⅛ | 116⅝ 116⅞ | 116 116⅝ | 115½ 116¼ | 115⅛ 116 | 24,451 | 110⅞ Jan. 17 | 118½ Feb. 9 | 111½ | 129¼ |
| New York Chic. & St. Louis | *9 9¾ | *8¾ 9½ | *9 9½ | *8¾ 9½ | 8¾ 8¾ | *8½ 9½ | 200 | 8¼ Jan. 22 | 10⅛ Feb. 15 | 7 | 15½ |
| Do pref. | 19¼ 19¼ | *19 20⅜ | *19½ 20 | 19 19 | *18 19 | 17⅝ 18 | 400 | 16¾ Jan. 21 | 20¾ Feb. 14 | 13¾ | 35 |
| New York Elevated | *105 125 | *105 ..... | *105 125 | *105 125 | *105 125 | *105 125 | ..... | ..... | ..... | 80 | 105 |
| New York Lack. & Western | 90⅞ 90⅞ | 90½ 90½ | 91 91¼ | 91 91 | 91 91 | 91 91 | 1,200 | 85 Jan 16 | 91¼ Feb. 26 | 83¾ | 89½ |
| New York Lake Erie & West'n | 26½ 26⅝ | 26¼ 26¾ | 26½ 26¾ | 25⅝ 26⅝ | 24⅝ 25½ | 24½ 25½ | 63,340 | 24⅝ Jan. 15 | 28⅜ Jan. 5 | 26⅞ | 40⅞ |
| Do pref. | 69¼ 69⅜ | 69½ 69⅝ | ..... ..... | ..... ..... | ..... ..... | 70 70 | 511 | 66½ Jan. 16 | 70 Jan. 3 | 72 | 83 |
| New York & New England | 13¼ 13⅝ | ..... ..... | 13⅜ 13½ | ..... ..... | 13½ 13½ | ..... ..... | 1,200 | 12½ Jan. 26 | 17¼ Jan. 7 | 17½ | 52¼ |
| New York New Haven & Hart. | ..... ..... | ..... ..... | 180 180 | ..... ..... | ..... ..... | ..... ..... | 5 | 176 Jan. 15 | 180 Feb. 21 | 130 | 183 |
| New York Ontario & Western. | 10⅞ 10⅞ | 10¾ 11 | 10½ 10¾ | 10½ 10⅝ | 10½ 10½ | 10¼ 10¼ | 1,750 | 8⅞ Jan. 16 | 16½ Jan. 7 | 15⅝ | 29⅝ |
| New York Susq. & Western | *5⅜ 6 | ..... ..... | *5¼ 6½ | ..... ..... | 6 6 | 6 6 | 55 | 3⅞ Jan. 24 | 6 Feb. 28 | 4⅞ | 8⅝ |
| Do pref. | *17 18 | ..... ..... | *16½ 17½ | ..... ..... | *16 17½ | *15 17 | ..... | 13 Jan. 18 | 18¼ Feb. 16 | 14 | 21⅜ |
| Norfolk & Western | ..... ..... | 11 11 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 100 | 10 Jan. 29 | 11 Feb. 23 | 10 | 18 |
| Do pref. | 41½ 41⅝ | ..... ..... | ..... ..... | ..... ..... | ..... ..... | *40 42 | 100 | 35¾ Feb. 7 | 42 Feb. 15 | 32 | 49¾ |
| Northern Pacific | 21¾ 21⅞ | 21½ 21⅞ | 21⅞ 22⅛ | 21⅝ 21⅞ | 21 21½ | 20¾ 20⅞ | 3,765 | 18¾ Jan. 26 | 27 Jan. 7 | 23⅛ | 53⅛ |
| Do pref. | 47¼ 47½ | 47 47½ | 47 47¾ | 47 47¾ | 45⅞ 47⅛ | 45¼ 46¼ | 36,502 | 40½ Jan. 23 | 57⅜ Jan. 7 | 49¾ | 90⅝ |
| Ohio Central | *2¾ 3 | 2⅞ 3 | 2⅞ 2⅞ | 2⅞ 2⅞ | 3 3 | 2¾ 3 | 1,680 | 2½ Jan. 2 | 3⅛ Jan. 7 | 2 | 14¼ |
| Ohio & Mississippi | ..... ..... | ..... ..... | 22⅝ 23 | 23¼ 23⅜ | 23⅝ 23⅝ | 22⅛ 22½ | 1,500 | 21⅜ Feb. 5 | 24¾ Jan. 5 | 21 | 36¾ |
| Ohio Southern | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 7 Jan. 5 | 8½ Jan. 28 | 7 | 14¾ |
| Oregon & Trans-Continental | 19⅞ 20¼ | 19⅞ 20¾ | 20¼ 21½ | 20¼ 21¼ | 19½ 20¾ | 18⅞ 19¾ | 66,775 | 16⅜ Jan. 21 | 34⅝ Jan. 7 | 29⅛ | 89 |
| Peoria Decatur & Evansville | *14¾ 15½ | 14½ 14¾ | 14½ 14⅞ | 13½ 14½ | 13 14¼ | 13¼ 13¼ | 6,235 | 13 Jan. 21 | 17 Feb. 4 | 12 | 28 |
| Philadelphia & Reading | 59 60⅜ | 58⅞ 60⅜ | 59⅜ 60⅛ | 58⅝ 59½ | 57 58⅞ | 56⅜ 58¼ | 244,510 | 51½ Jan. 24 | 60⅝ Feb. 23 | 46¼ | 61⅝ |
| Pittsburg Ft. Wayne & Chic. | ..... ..... | ..... ..... | ..... ..... | 134¼ 134¼ | 133½ 133½ | ..... 99¼ | 17 | 131 Jan. 23 | 134¼ Feb. 27 | 129¼ | 138 |
| Rich. & Allegh., st'k trust ctf's. | 4 4 | ..... ..... | ..... ..... | ..... ..... | 4 4 | ..... ..... | 150 | 4 Jan. 9 | 5 Jan. 11 | 4 | 15½ |
| Richmond & Danville | 59⅞ 59⅞ | ..... ..... | 57 57 | ..... ..... | ..... ..... | ..... ..... | 105 | 52½ Jan. 16 | 61 Feb. 14 | 47 | 72 |
| Richmond & West P't Term'l. | ..... ..... | 29 29 | 29½ 29½ | 29 29¾ | 28 28⅛ | 28 28⅜ | 2,900 | 26¼ Jan. 16 | 32 Feb. 15 | 21 | 39 |
| Rochester & Pittsburg | 15⅜ 15¼ | 14⅞ 15¼ | 14½ 14¾ | 14⅜ 14⅝ | 14¼ 14⅝ | 14½ 14⅝ | 6475 | 13⅜ Jan. 18 | 16⅛ Feb. 4 | 14 | 23 |
| St. Louis Alton & Terre Haute | *44 50 | *44 50 | *47½ 50 | *47 50 | *47½ 50 | 47½ 47½ | 100 | 40 Jan. 15 | 47½ Feb. 29 | 35 | 85 |
| Do pref. | *94 99 | *94 99 | *94 99¼ | 95 95 | ..... 99¼ | 94 94 | 200 | 88 Jan. 3 | 96 Feb. 5 | 80 | 103 |
| St. Louis & San Francisco | *20 21 | ..... ..... | *20 22 | *20 22 | *20 23 | *20 23 | ..... | 20 Jan. 16 | 22½ Feb. 13 | 20½ | 36¼ |
| Do pref. | *40 43½ | ..... ..... | *41 43½ | *41½ 43½ | *40½ 43½ | 43 43 | 200 | 37½ Jan. 26 | 43 Feb. 29 | 40 | 59¾ |
| Do 1st pref. | 86½ 86½ | ..... ..... | *87 90 | 87 87 | 87 87 | *87 90 | 115 | 84½ Jan. 31 | 90 Jan. 5 | 87 | 100⅝ |
| St. Paul & Duluth | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 29⅞ Jan. 18 | 32¾ Jan. 9 | 33 | 40⅞ |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 89½ Feb. 16 | 90 Jan. 26 | 90 | 97¾ |
| St. Paul Minneap. & Manitoba | *95½ ..... | 95½ 95¾ | 95 95 | 93½ 94⅞ | 90 93½ | 91 92¼ | 5,570 | 84 Jan. 2 | 99 Jan. 7 | 94 | 169¾ |
| Texas & Pacific | 20⅞ 21⅛ | 21¼ 22 | 21⅛ 21¾ | 20⅞ 21¼ | 19¾ 20⅞ | 19½ 20⅜ | 37,195 | 15 Jan. 19 | 22¾ Feb. 11 | 17⅛ | 43 |
| Union Pacific | 82¼ 83¼ | 80½ 82⅝ | 80¾ 82¼ | 79¾ 80⅞ | 77⅞ 79⅝ | 76⅝ 78⅞ | 339,591 | 69½ Jan. 2 | 84⅝ Feb. 16 | 70⅛ | 104⅜ |
| Wabash St. Louis & Pacific | 17¼ 17½ | 17¼ 17⅝ | 16⅝ 17⅜ | 16½ 16⅞ | 16¼ 16⅝ | 15 16 | 5,000 | 12½ Jan. 21 | 19¾ Jan. 7 | 15 | 36¼ |
| Do pref. | 28¾ 28⅞ | 28⅝ 28⅞ | 27¾ 28⅝ | 27¼ 27¾ | 26¾ 27¾ | 25¾ 27 | 7,900 | 24¼ Jan. 21 | 32 Jan. 5 | 29⅛ | 57¼ |
| **MISCELLANEOUS.** | | | | | | | | | | | |
| American Tel. & Cable Co. | ..... ..... | 59⅝ 59⅞ | 59⅞ 59⅞ | ..... ..... | 59⅞ 59⅞ | 57¾ 57¾ | 255 | 57¾ Feb. 29 | 61⅝ Jan. 8 | 57 | 69⅝ |
| Bankers' & Merchants' Tel. | 125¼ 125¼ | 125⅛ 125½ | 125 125¼ | 125 125¼ | 125⅝ 126¼ | 126¼ 126¾ | 2,835 | 119⅝ Jan. 2 | 126¾ Feb. 29 | 118¼ | 140½ |
| Colorado Coal & Iron | 13 15½ | 16 17 | 15½ 16¾ | 16 16 | 16 16 | 15⅜ 15⅞ | 2,955 | 10½ Jan. 21 | 17 Feb. 25 | 14 | 39⅜ |
| Delaware & Hudson Canal | 1113¼ 114 | 110⅜ 111⅞ | ..... ..... | 111½ 111½ | 108⅞ 110⅜ | 108⅜ 109⅝ | 3,500 | 105 Jan. 4 | 114 Feb. 11 | 102½ | 112⅝ |
| Mutual Union Telegraph | ..... ..... | ..... ..... | ..... ..... | *15½ 16½ | ..... ..... | 15½ 15½ | 100 | 14¼ Jan. 16 | 17⅜ Jan. 10 | 15 | 25 |
| New York & Texas Land Co. | *..... 200 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | *160 200 | ..... | 122½ Jan. 7 | 170 Feb. 9 | 55 | 125 |
| Oregon Improvement Co. | ..... ..... | 45 45 | 42¾ 44 | ..... ..... | 43 43 | ..... ..... | 714 | 38 Jan. 22 | 65⅜ Jan. 7 | 58 | 91½ |
| Oregon Railway & Nav. Co. | 95 96 | 93 94 | 93¾ 93⅞ | 91 92 | 87 90⅜ | ..... ..... | 3,922 | 78½ Jan. 26 | 112 Feb. 28 | 90 | 150 |
| Pacific Mail | 47⅞ 48⅜ | 48 50⅝ | 50½ 51⅞ | 50 51⅛ | 50 51⅜ | 49½ 51 | 95,005 | 40⅜ Jan. 21 | 51⅞ Feb. 26 | 28 | 44¾ |
| Pullman Palace Car Co. | 109¾ 109¾ | 108¾ 109½ | 108½ 108⅞ | 107½ 109 | 107 107¼ | 106⅞ 108 | 5,284 | 103½ Feb. 18 | 117 Jan. 7 | 112¼ | 134 |
| Quicksilver Mining | *5 7 | ..... ..... | 6 6 | *6 8 | 6 6 | *5⅜ 7 | 200 | 4½ Jan. 21 | 6½ Feb. 11 | 5 | 9½ |
| Do pref. | 28 28 | ..... ..... | *24 30 | *25 30 | *27 30 | *25 30 | 100 | 25½ Jan. 21 | 32½ Feb. 5 | 30 | 46½ |
| Western Union Telegraph | 76⅜ 76⅞ | 76¼ 76¾ | 76⅜ 76⅞ | 75½ 76¼ | 74⅜ 75⅝ | 73¾ 75 | 72,682 | 71¼ Jan. 18 | 78⅛ Feb. 16 | 71¾ | 88¼ |
| **EXPRESS.** | | | | | | | | | | | |
| Adams | *130 132 | *129 132 | *129 132 | *129 132 | 128 129¾ | *128 131 | 37 | 128 Jan. 31 | 132 Feb. 12 | 126½ | 135 |
| American | 96½ 97 | *96 98 | 96½ 97 | 93 96 | 95½ 95½ | 96 96 | 470 | 91 Jan. 3 | 101 Feb. 2 | 88 | 94¼ |
| United States | 60 60 | *58 60 | *58 60 | 58 58 | 59¾ 59¾ | 60 60 | 55 | 56 Jan. 3 | 61½ Feb. 7 | 55½ | 85¾ |
| Wells, Fargo & Co | *110 115 | *111 115 | *110 114 | *110 115 | *110 115 | *110 114 | ..... | 105 Jan. 23 | 115 Feb. 13 | 113 | 128 |
| **INACTIVE STOCKS.** | | | | | | | | | | | |
| Albany & Susquehanna | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 132 Jan. 7 | 135 Jan. 30 | 127 | 135 |
| Cedar Falls & Minnesota | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | [illegible] Feb. 7 | 12 Jan. 18 | 10 | 17½ |
| Central Iowa | 11 11 | ..... ..... | 13 13 | ..... ..... | ..... ..... | 13 13 | 300 | 11 Feb. 23 | 13 Feb. 26 | 13 | 28 |
| Chicago & Alton, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 150 Jan. 24 | 152 Feb. 16 | 140 | 150 |
| Columbia & Greenville, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 33 Feb. 11 | 33 Feb. 11 | 31 | 68½ |
| Danbury & Norwalk | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 50 Jan. 21 | 50 Jan. 21 | 50 | 70¼ |
| Dubuque & Sioux City | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 80½ 80½ | ..... ..... | 23 | 76¼ Jan. 29 | 80½ Feb. 28 | 77 | 92 |
| Ohio & Mississippi, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 90 Jan. 9 | 90 Jan. 9 | 90 | 112½ |
| Oregon Short Line | 22 22 | 22 22 | ..... ..... | ..... ..... | 22 22 | 23 32 | 452 | 15 Jan. 11 | 22½ Feb. 19 | 19 | 32 |
| Rensselaer & Saratoga | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 142 Feb. 1 | 145 Jan. 12 | 139½ | 145½ |
| Rome Watertown & Ogdensb. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 19¾ Jan. 7 | 22 Feb. 12 | 15 | 34 |
| Virginia Midland | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 20 Feb. 14 | 21 Jan. 24 | 20 | 31 |
| Homestake Mining Co. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 9 Feb. 11 | 11 Jan. 4 | 8 | 10 |
| New Central Coal | ..... ..... | ..... ..... | 10 10 | *9 11 | *9 11 | 10 10 | 200 | 9⅝ Jan. 28 | 10¼ Jan. 31 | 9 | 14 |
| Pennsylvania Coal | *265 ..... | *265 ..... | *265 ..... | *265 ..... | *263 ..... | *265 ..... | ..... | 264 Feb. 19 | 264 Feb. 19 | 250 | 280¾ |
| Spring Mountain Coal | 34 34 | 34 40 | 39 40⅜ | 39¼ 44 | 43½ 48 | 43 47 | 21,630 | 29½ Jan. 2 | 48 Feb. 28 | 29½ | 30¼ |

* These are the prices bid and asked; no sale was made at the Board. † Lower price is ex-dividend.

## RAILROAD EARNINGS.

The latest railroad earnings and the totals from Jan. 1 to latest date are given below. The statement includes the gross earnings of all railroads from which returns can be obtained.

| Roads. | Latest Earnings Reported. | | | Jan. 1 to Latest Date. | |
|---|---|---|---|---|---|
| | Week or Mo | 1884. | 1883. | 1884. | 1883. |
| | | $ | $ | $ | $ |
| Ala.Gt.Southern | January... | 84,124 | 84,495 | 84,124 | 84,495 |
| Bur.Ced.R.& No | 2d wk Feb | 45,933 | 49,594 | 308,581 | 281,959 |
| Canad'n Pacific | 3d wk Feb. | 54,000 | 47,000 | 416,000 | 326,000 |
| Central Iowa.... | 2 wks Feb | 54 037 | 43,042 | 164,955 | 120,351 |
| Central Pacific | January... | 1,583,000 | 1,747,681 | 1,583,000 | 1,747,681 |
| Chesap. & Ohio. | 1st wk Feb | 77,880 | 60,586 | 359,275 | 312,556 |
| Eliz.Lex.&B.S. | 1st wk Feb | 13,618 | 14,194 | 59,443 | 62,087 |
| Chicago & Alton | 3d wk Feb. | 160,975 | 158,638 | 1,115,709 | 1,091,451 |
| Chic. & East. Ill | 3d wk Feb. | 24,673 | 22,972 | 201,875 | 215,824 |
| Chic.& Gr.Trunk | Wk Feb 9. | 59,546 | 38,843 | 289,061 | 273,755 |
| Chic. Mil &St. P. | 3d wk Feb. | 308,000 | 330,630 | 2,387,000 | 2,232,680 |
| Chic. & Northw. | 3d wk Feb. | 329,100 | 326,500 | 2,452,697 | 2,227,600 |
| Ch.St.P.Min.&O. | 3d wk Feb. | 77,596 | 70,604 | 574,883 | 507,133 |
| Chic. & W. Mich. | 2d wk Feb. | 23,682 | 27,511 | 152,813 | 142,479 |
| Cin.Ind.St.L.&C. | January... | 175,082 | 191,782 | 175,082 | 191,782 |
| Cin. N. O. & T. P. | January... | 182,264 | 185,720 | 182,264 | 185,720 |
| Cin.Wash.& Balt | 3d wk Feb. | 18,234 | 20,328 | 193,285 | 233,449 |
| Clev.Akron& Col | 3d wk Feb. | 7,649 | 8,992 | 52,266 | 60,525 |
| Denv.& Rio Gr.. | 1st wk Feb | 96,100 | 100,400 | 571,000 | 548,900 |
| Des Mo.& Ft. D. | 3d wk Feb. | 6,488 | 6,846 | 45,733 | 36,102 |
| Det. Lan. & No. | 3d wk Feb. | 19,965 | 24,489 | 149,501 | 164,616 |
| Dub. & Sioux C | 2d wk Feb. | 18,489 | 19,658 | 101,341 | 99,098 |
| Eastern ..... | January... | 243,457 | 247,034 | 243,457 | 247,034 |
| E.Tenn.Va.&Ga | 1st wk Feb | 80,494 | 73,215 | 390,373 | 376,194 |
| Flint & P.Marq. | 3d wk Feb. | 48,241 | 40,995 | 322,807 | 310,076 |
| Flor. Cent. & W. | 3d wk Feb. | 8,958 | 8,700 | 70,814 | 69,153 |
| Flor. Tr. & Pen. | 3d wk Feb. | 10,380 | 9,659 | 87,796 | 73,093 |
| Ft.W. & Denver. | January ... | 24,500 | 25,600 | 24,500 | 25,000 |
| Grand Trunk.... | Wk Feb.16 | 323,782 | 313,737 | 2,056,673 | 2,264,405 |
| Gr.Bay W.&St.P. | 2 wks Feb. | 6,165 | 7,058 | 47,618 | 39,527 |
| Gulf Col&San.Fe | 2 wks Feb. | 63,691 | 68,873 | 268,998 | 230,888 |
| d.Ill. Cen. (Ill.).. | 3d wk Feb. | 221,100 | 230,669 | 1,419,100 | 1,629,279 |
| Do (Iowa) | 3d wk Feb. | 35,400 | 41,169 | 225,800 | 218,449 |
| Ind.Bloom.& W | 3d wk Feb. | 56,830 | 59,136 | 357,528 | 410,911 |
| K.C.Ft.S. & Gulf | 1st wk Feb | 39,574 | 28,936 | 232,026 | 186,689 |
| Kan. C. Sp. & M | 1st wk Feb | 19,665 | ..... | 89,253 | ..... |
| Kentucky Cent. | 3 wks Feb. | 29,027 | 33,751 | 77,678 | 82,936 |
| L. Erie & West n | 3d wk Jan. | 20,660 | 29,812 | 57,573 | 86,088 |
| Long Island.... | 3d wk Feb. | 38,987 | 35,062 | 247,487 | 235,765 |
| Louisv.& Nashv | 3d wk Feb. | 202,140 | 225,225 | 1,711,630 | 1,856,510 |
| Mar.Hough.& O. | January... | 19,638 | 19,203 | 19,638 | 19,203 |
| Memp. & Charl. | 2d wk Feb. | 30,843 | 29,881 | 178,748 | 171,507 |
| Mex.Cent ,So.D | 4th wk Jan | 53,756 | 50,478 | 157,660 | 147,106 |
| Do No. Div | 2d wk Feb. | 10,681 | ..... | 59,937 | ..... |
| Mex.Nat.,No.D. | 3d wk Feb. | 9,200 | ..... | 63,050 | ..... |
| Southern Div. | 3d wk Feb. | 15,500 | ..... | 110,600 | ..... |
| Other lines.... | 4th wk Jan | 11,548 | ..... | ..... | ..... |
| Mil. L.Sh.& West | 3d wk Feb. | 19,240 | 17,515 | 123,565 | 113,125 |
| Mobile & Ohio.. | January .. | 185,539 | 216,212 | 185,539 | 216,212 |
| Nash.Ch.&St.L. | January... | 186,992 | 197,388 | 186,992 | 197,388 |
| N.O. & No. East. | January... | 35,800 | 3,684 | 35,800 | 3,684 |
| N. Y. Susq. & W. | January .. | 64,055 | 68,107 | 64,055 | 68,107 |
| Norfolk & West | 3 wks Feb. | 173,535 | 133,218 | 386,555 | 333,705 |
| Shenandoah V | 25 dys Feb | 50,665 | 33,034 | 101,876 | 74,394 |
| Northern Cent.. | January... | 409,846 | 499,253 | 409,846 | 499,253 |
| Northern Pacific | 3d wk Feb. | 124,200 | 86,650 | 937,000 | 654,278 |
| Ohio Central.... | 4th wk Jan | 30,906 | 25,504 | 87,260 | 78,369 |
| Pennsylvania .. | January .. | 3,574,233 | 3,929,357 | 3,574,233 | 3,929,357 |
| Peo. Dec. & Ev.. | 3d wk Feb. | 13,774 | 9,453 | 102,487 | 81,152 |
| Phila. & Read.. | January... | 1,499,749 | 1,608,775 | 1,499,749 | 1,608,775 |
| Do Cent. N.J. | January .. | 696,051 | ..... | ..... | ..... |
| Do C. & Iron | January... | 979,020 | 951,219 | 979,020 | 951,219 |
| Richm.& Danv.. | January .. | 266,889 | 259,757 | 266,889 | 259,757 |
| Ch'l Col.&Aug. | January .. | 65,376 | 70,618 | 65,376 | 70,618 |
| Columb. & Gr. | January .. | 56,646 | 71,078 | 56,646 | 71,078 |
| Va. Midland.. | January .. | 107,115 | 104,388 | 107,115 | 104,388 |
| West No. Car. | January .. | 29,212 | 20,090 | 29,212 | 20,090 |
| Roch. & Pittsb'g | 3d wk Feb. | 16,024 | 5,369 | 127,736 | 41,841 |
| St. L. Alt. & T.H | 3d wk Feb. | 28,420 | 32,812 | 204,973 | 226,193 |
| Do (brchs.) | 2d wk Feb | 14,960 | 18,196 | 92,887 | 102,949 |
| St. Louis & Cairo | 2d wk Feb | 3,974 | 5,784 | 28,589 | 42,599 |
| St. L. Ft. S. & W. | 3d wk Feb. | 9,509 | ..... | 59,695 | ..... |
| St.L.&San Fran | 3d wk Feb. | 78,475 | 57,790 | 538,778 | 448,884 |
| St. Paul & Dul. | d wk Feb | 14,474 | 15,141 | 112,275 | 116,884 |
| St. P. Minn.& M | 3d wk Feb | 101,000 | 97,278 | 742,158 | 768,575 |
| South Carolina | January... | 118,845 | 129,432 | 118,845 | 129,432 |
| Tex.& St.Louis c | 2d wk Feb | 10,210 | ..... | 101,396 | ..... |
| Tol. Cin. & St. L | January .. | 90,000 | ..... | 90,000 | ..... |
| Vicksb'rg& Mer | January... | 43,455 | 51,585 | 43,455 | 51,385 |
| Vicks. Sh.& Pac | January... | 12,755 | 11,984 | 12,755 | 11,984 |
| Wisconsin Cent | January... | 122,035 | 93,232 | 122,033 | 93,232 |

| Roads. | Latest Earnings Reported. | | | Jan. 1 to Latest Date. | |
|---|---|---|---|---|---|
| | Week or Mo | 1883. | 1882. | 1883. | 1882. |
| | | $ | $ | $ | $ |
| Chic. Bur. & Q. | December. | 2,170,918 | 2,027,060 | 26,110,368 | 21,550,804 |
| Clev.Col.C.& Ind | December | 314,785 | 355,129 | 4,259,733 | 4,400,040 |
| Danbury & Nor | December | 14,336 | 15,332 | 216,291 | 208,011 |
| Evansv. & T. H | December. | 59,976 | 59,982 | 723,894 | 850,230 |
| Hous.E.&W.Tex | December. | 36,757 | 26,070 | 337,820 | 266,927 |
| L. R. & Ft.Smith | December. | 65,357 | 83,591 | 555,761 | 539,129 |
| L.Rk.M.Riv.& T | November. | 50,000 | 44,728 | 361,488 | 264,772 |
| La. & Mo. River. | December. | 54,100 | 50,600 | 669,800 | 549,600 |
| Minn.& St. Louis | December. | 150,128 | 142,322 | 1,651,925 | 1,543,423 |
| Missouri Pac. a | 4th wk Dec | 435,472 | 483,116 | 17,107,412 | 15,676,828 |
| Mo.Kan.& T. b | 4th wk Dec | 287,711 | 335,127 | 11,653,994 | 10,138,463 |
| Tex. & Pacific | 4th wk Dec | 188,255 | 196,513 | 7,005,111 | 5,919,732 |
| Central Br'ch. | 4th wk Dec | 43,225 | 32,766 | 1,522,041 | 996,496 |
| Whole System | 4th wk Dec | 954,663 | 1,047,512 | 37,293,588 | 32,731,517 |
| N.Y.L.E.&W.. ¶ | November. | 2,180,982 | 1,818,824 | 22,065,137 | 18,512,065 |
| Oregon & Cal... | December. | 100,200 | ..... | 1,056,253 | ..... |
| Oregon Imp. Co | December. | 271,462 | 369,831 | 4,664,220 | 3,386,383 |
| Oregon R.&N.Co | December. | 427,500 | 280,650 | 5,567,321 | 5,014,915 |
| Philadelp.& Erie | December. | 257,306 | 335,513 | 4,108,841 | 4,011,414 |
| Rome Wat. & Og | December. | 133,375 | 131,876 | ..... | ..... |
| So. Pac.Cal.N.D | October ... | 125,592 | 132,789 | 1,085,899 | 1,060,207 |
| Do So. Div. ‡ | October ... | 364,725 | 346,302 | 3,478,839 | 3,289,308 |
| Do Arizona ‡ | October ... | 215,750 | 229,740 | 2,103,397 | 2,375,126 |
| Do N. Mex ‡ | October ... | 75,671 | 62,018 | 678,150 | 619,606 |
| Union Pacific... | December. | 2,407,215 | 2,559,005 | 29,760,994 | 30,363 928 |
| Utah Central ... | December. | 93,470 | 117,245 | 1,174,737 | 1,508,663 |
| Wab.St.L.& P.... | 4th wk Dec | 427,903 | 397,361 | 16,908,465 | 16,738,357 |

a Includes St. Louis Iron Mountain & Southern in both years.
b Includes International & Great Northern in both years.
c Embracing lines in Mo. Ark. and Texas.
d Includes Southern Division.
¶ Includes 68 p. c. of earnings of N. Y. Pa. & O. RR. from May 1, 1883.
‡ Included in Central Pacific earnings above.

**New York City Banks.**—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Feb 23:

| Banks. | Capital. | Average amount of— | | | | |
|---|---|---|---|---|---|---|
| | | Loans and discounts. | Specie. | Legal Tenders. | Net dep'ts other than U. S | Circula. |
| | $ | $ | $ | $ | $ | $ |
| New York..... | 2,000,000 | 9,750,000 | 1,010,000 | 1,248 000 | 9,240,000 | 450,000 |
| Manhattan Co. | 2,050,000 | 8,047 000 | 1,354,000 | 500,000 | 7,788 000 | ..... |
| Merchants..... | 2,000,000 | 7,6 7,500 | 1,2 9,500 | 882,400 | 7,710,300 | 360,000 |
| Mechanics'..... | 2,000 000 | 8,865,000 | 947,000 | 1,084,000 | 8,917,000 | ..... |
| Union..... | 1,200,000 | 4,493 100 | 1,177,000 | 261,800 | 4,128 000 | ..... |
| America..... | 3,000,000 | 11,10 ,600 | 2,359,200 | 549,300 | 9,982,500 | 1,100 |
| Phœnix..... | 1,000,000 | 3,3 0,000 | 791,000 | 267,200 | 2,8 1,000 | 248,900 |
| City..... | 1,000,0 0 | 6,2 2,100 | 5,42 ,100 | 1 0,000 | 10,207,100 | ..... |
| Tradesmen's . . | 1,000,000 | 3,302 200 | 333,200 | 109 300 | 2,254,100 | 791,300 |
| Fulton ..... | 600,000 | 1,431,200 | 683,500 | 103 700 | 1,12 ,800 | ..... |
| Chemical..... | 300,000 | 14,181,700 | 4,174,.00 | 962,000 | 15,11 ,000 | ..... |
| Merchants' Ex.. | 1,000,000 | 3,408,600 | 320,100 | 384,500 | 3,1 6,200 | 281,500 |
| Gallatin Nat.... | 1,000,000 | 4,85 ,500 | 729,300 | 154,100 | 2,70 7 00 | 756,000 |
| Butchers' & Dr.. | 300,000 | 1,702,300 | 510,900 | 111,700 | 1,880,400 | 21 ,900 |
| Mechanics' & Tr | 200,000 | 1,026 000 | 70,000 | 115,000 | 980 000 | 15,000 |
| Greenwich .... | 200,000 | 1,011,900 | 38 ,0 0 | 145,900 | 9 4 000 | 2,000 |
| Leather Man'f's | 600,000 | 3,067,100 | 104,100 | 450,200 | 2,237,800 | 518,800 |
| Seventh Ward . | 300,000 | 1,244 800 | 173,600 | 103 700 | 1,2 0,700 | 13,400 |
| State of N. Y.... | 866,000 | 4,715,800 | 236,800 | 267 400 | 4,240,200 | ..... |
| American Exch. | 5,000,000 | 10,060,000 | 3,940,000 | 2,030,000 | 10,811,000 | ..... |
| Commerce..... | 5,000,000 | 12,318,100 | 7,146,700 | 1,736,.00 | 19,219,100 | 833,100 |
| Broadway..... | 1,000,000 | 6,8 3,.00 | 1,570,.00 | 492,400 | 5,825,100 | 483,300 |
| Mercantile..... | 1,000,000 | 7,248,100 | 1,045,300 | 989,.00 0 | 7,028,800 | 350,.00 |
| Pacific ..... | 422,700 | 2,301,800 | 478,600 | 114,200 | 2,552,100 | ..... |
| Republic..... | 1,500,000 | 3,540,500 | 919,400 | 449,100 | 3,2 8,000 | 189,000 |
| Chatham ..... | 450,000 | 4,152,500 | 901,300 | 451,500 | 4,7 8,400 | 45,000 |
| People's..... | 200,000 | 1,470,600 | 1,69 ,0.0 | 178,700 | 1,760,800 | 5,400 |
| North America. | 700,000 | 3,333,0 0 | 255,200 | 382,900 | 3,4 0,.00 | ..... |
| Hanover ..... | 1,000,000 | 10,216,300 | 1,900,700 | 782,900 | 11,0 8,200 | 245,200 |
| Irving..... | 500,000 | 2,961,600 | 716,200 | 581,400 | 3,2 8,600 | 362,800 |
| Metropolitan... | 3,000,000 | 11,585,000 | 2,945,000 | 425,000 | 10,161,000 | 1,305,000 |
| Citizens'..... | 600,000 | 2,982,000 | 473,400 | 350,400 | 3,4 4,900 | 284,500 |
| Nassau ..... | 500,000 | 2,642,100 | 273,600 | 208,700 | 2,903,.00 | ..... |
| Market..... | 500,000 | 2,864,200 | 478,000 | 140,200 | 2,312,.00 | 442,500 |
| St. Nicholas.... | 500,000 | 2,934,100 | 103,100 | 228,200 | 2 538,200 | ..... |
| Shoe& Leather. | 500,000 | 3,228,0 0 | 401,000 | 442,000 | 3,348,0 0 | 450,000 |
| Corn Exchange. | 1,000,000 | 4,845,300 | 429,900 | 222,000 | 3,718,100 | ..... |
| Continental..... | 1,000,000 | 6,250,300 | 2,291,300 | 426,200 | 8,010,800 | 433,400 |
| Oriental..... | 300,000 | 2,177,100 | 93,300 | 529,100 | 2,103,700 | ..... |
| Marine ..... | 400,000 | 1,273,000 | 906,000 | 206,000 | 1,77 ,000 | 288,000 |
| Importers' & Tr. | 1,500,000 | 29,841,.00 | 5,854,100 | 1,25 ,700 | 24,776,700 | 1,336,000 |
| Park ..... | 2,000,000 | 20,458,.00 | 4,548,900 | 2,273,200 | 25,305,900 | 45,000 |
| Wall St..... | 500,000 | 1,597,700 | 210,000 | 158,000 | 1,507,100 | ..... |
| North River. ... | 240,000 | 1,535,900 | 19,000 | 225,000 | 1,559,900 | ..... |
| East River ..... | 250,000 | 1,102,200 | 133, 00 | 174,300 | 1,032,700 | 206,900 |
| Fourth Nat'nal., | 3,200,0 0 | 15,316,100 | 6,023,8.0 | 1,120,.00 | 13,8 9,900 | 361,000 |
| Central Nat..... | 2,000,000 | 9,024,000 | 1,24 ,000 | 1,849,000 | 9,5 ,.00 | 297,000 |
| Second Nat..... | 300,000 | 3,419,000 | 750,000 | 334,000 | 4,150,000 | 45,000 |
| Ninth National. | 750,000 | 6,375,800 | 1,310,.00 | 583,800 | 6,770,400 | 548,300 |
| First National.. | 500,000 | 10,243,0 0 | 3,319,900 | 1,092,400 | 17,061,000 | 249,900 |
| Third National. | 1,000,000 | 4,654,500 | 1,843,100 | 1,020,500 | 6,1 0,800 | ..... |
| N.Y. Nat. Exch. | 300,000 | 1,300,800 | 319,300 | 201,200 | 1,3 8,900 | 266,700 |
| Bowery Nat'nal | 250,000 | 2,021,100 | 472,900 | 237,400 | 2,0 5,300 | 225,000 |
| N.York County . | 200,000 | 1,781,500 | 18,100 | 614,900 | 2,466,300 | 180,000 |
| Germ'n Am'c'n.. | 750,000 | 2,647,700 | 257,100 | 89,500 | 2,235,200 | ..... |
| Chase National. | 300,000 | 3,991,300 | 1,293,500 | 452,700 | 5,734,200 | 45,000 |
| Fifth Avenue.. | 100,000 | 2,429,200 | 464,500 | 125,000 | 2,5 3,200 | ..... |
| German Exch. . | 200,000 | 2,089,800 | 54 000 | 286,000 | 2,342,700 | ..... |
| Germania..... | 250,000 | 2,001,500 | 57,700 | 223,500 | 2,204,000 | ..... |
| U. S. Nat. ..... | 500,000 | 5,504,900 | 1,046,700 | 292,000 | 6,226,400 | 439,500 |
| Lincoln Nat..... | 300,000 | 2,150,400 | 388,800 | 188,700 | 2,492,600 | 45,000 |
| Garfield Nat .... | 200,000 | 771,400 | 67,000 | 121,800 | 1,0 1,000 | 134,500 |
| Fifth National.. | 150,000 | 1,072,500 | 150,400 | 121,300 | 1,0 1,600 | 135,000 |
| Total..... | 61,312,700 | 314,523,500 | 77,866,200 | 32,240,200 | 361,350,200 | 14,361,000 |

**The deviations from returns of previous week are as follows:**

| | | | | |
|---|---|---|---|---|
| Loans and discounts | Dec. | $1,370,400 | Net deposits | Dec. $2,164,200 |
| Specie | Dec. | 453,600 | Circulation | Dec. 179,300 |
| Legal tenders | Dec. | 336,900 | | |

**The following are the totals for several weeks past :**

| | Loans. | Specie. | L. Tenders. | Deposits. | Circulation. | Agg. Clear. |
|---|---|---|---|---|---|---|
| 1883. | $ | $ | $ | $ | $ | $ |
| Dec. 8 | 327,866,100 | 57,825,100 | 26,582,700 | 318,918,200 | 15,412,400 | 790 706,895 |
| " 15 | 327,301,800 | 57,633,900 | 27,262,300 | 318,558,300 | 15,380,300 | 753,465,829 |
| " 22 | 328,072,100 | 60,094,700 | 28,039,500 | 321,757,800 | 15,134,900 | 796,482,596 |
| " 29 | 327,535,700 | 60,468,100 | 28,479,100 | 320,703,000 | 15,156,800 | 624,783,739 |
| 1884. | | | | | | |
| Jan. 5 | 331,355,000 | 62,877,000 | 27,822,500 | 329,950,200 | 14 706,700 | 735,843,016 |
| " 12 | 3:9,497,200 | 68,070,200 | 30,044,800 | 338 253,700 | 14,658,300 | 770,800,920 |
| " 19 | 332,588,800 | 70,380,900 | 33,208,800 | 345,580,700 | 14,4 5,900 | 801,023,472 |
| " 26 | 333,989,200 | 72,921,300 | 34,041,100 | 349 884 100 | 14,639,300 | 718,923,779 |
| Feb. 2 | 338,841,400 | 73,961,300 | 34,104,900 | 355,071,300 | 14,604,000 | 771,838,126 |
| " 9 | 341,519,100 | 7 ,235,800 | 33,207,500 | 361,395,000 | 14,511,900 | 77 ,5 ,007 |
| " 16 | 345,854,200 | 78,319,800 | 32,577,100 | 36 ,511,400 | 14,53 ,200 | 745,319,279 |
| " 23 | 344,523,800 | 77,860,200 | 32,210,200 | 361,350,200 | 14,3 4,900 | 697,907,270 |

**Boston Banks.**—Following are the totals of the Boston banks

| | Loans. | Specie. | L. Tenders. | Deposits.* | Circulation. | Agg. Clear. |
|---|---|---|---|---|---|---|
| 1883. | $ | $ | $ | $ | $ | |
| Oct. 8 | 142 236,600 | 5,732,700 | 4,4 6,200 | 90,408,300 | 27,.62,200 | 74,8 7,666 |
| " 15 | 143 741,000 | 5,815,100 | 4,512,000 | 92,3 5,500 | 27,18 ,800 | 73,301 512 |
| " 22 | 1 5,055,800 | 5,414,000 | 4,7 8,700 | 9 ,149,000 | 27,17 ,200 | 7 ,0 5,381 |
| " 29 | 143,.49,000 | 5,765,100 | 5,517,800 | 93,288,500 | 27,11 ,200 | 68,002,832 |
| Nov. 5 | 144,843,000 | 6,078,800 | 5,471,900 | 96,3 1,700 | 27,07,.00 | 77 ,1 ,702 |
| " 12 | 145,672,.00 | 6,042,300 | 5,243,.00 | 98,588,900 | 27,14 ,000 | 71,721 439 |
| " 19 | 146,817,100 | 6,195,100 | 5,9 3,500 | 97, 9,400 | 27,155,100 | 75 ,9 1 35 |
| " 26 | 146, 8,700 | 6,5 1,300 | 5,884,100 | 97,750,800 | 27,09 ,000 | 69, 8,200 |
| Dec. 3 | 145, 8 ,100 | 6,889,100 | 5,527,200 | 97,7 5,.00 | 27,2 5 0 | 8 ,3 2,731 |
| " 10 | 146,329,000 | 7,.19,.00 | 5,9 5,.00 | 98,501,800 | 28,172 100 | 70,798,120 |
| " 17 | 146,875,200 | 7,504,400 | 5,8 1,000 | 99,1 1,7.0 | 25,.8 ,.00 | 71, 8 ,053 |
| " 24 | 147,251,.00 | 6,401 700 | 5,7 7,100 | 9 ,0 7,.00 | 25, 8 ,.00 | 67,7 9,743 |
| " 31 | 146, 74,400 | 6,527,200 | 6,092,700 | 98,1 8,.00 | 25,25,299 | 52,741,878 |
| 1884. | | | | | | |
| Jan. 7 | 146,446,200 | 6,939,100 | 5,698,.00 | 100,147,300 | 25,7 8,400 | 75,771,547 |
| " 14 | 14 ,5 7,700 | 6,8 4,500 | 5,07 ,.00 | 101,0 9,.00 | 25,7 7,.00 | 70,2 7,035 |
| " 21 | 147,7 3,100 | 6,1 4,500 | 5,4 4,200 | 98,.09,500 | 25,6 4,.00 | 67,141,291 |
| " 28 | 146,563,100 | 6,182 100 | 6,018 .00 | 98,3 3,.00 | 25,5 7,.00 | 64, 0,504 |
| Feb. 4 | 145,.09,500 | 6,502,.00 | 5,891,.00 | 98,1 5,.00 | 25,5 5,.00 | 54,7 1,111 |
| " 11 | 146,182,.00 | 6,1 5,.00 | 5,8 7,.00 | 98,0 3,.00 | 24,8 ,.00 | 62,1 5,.15 |
| " 18 | 145,61 ,.00 | 5,682,700 | 5,3 8,.00 | 98,3 4,.00 | 24,5 7,500 | 64,3 7,573 |
| " 25 | 146,.74,100 | 5,906,500 | 5,193,500 | 97,5 8,.00 | 23,.78,100 | 54,121,319 |

**Philadelphia Banks.**—The totals of the Philadelphia banks are as follows:

| | Loans. | Lawful Money. | Deposits.* | Circulation. | Agg. Clear. |
|---|---|---|---|---|---|
| 1883. | $ | $ | $ | $ | $ |
| Oct. 8 | 77,955,941 | 16,731,772 | 70,147,580 | 9,2 4,823 | 42,713,335 |
| " 15 | 77,781 225 | 18,043 11 | 71,167 215 | 9,3 0 170 | 53,9 7,645 |
| " 22 | 77,781,291 | 18,703,.43 | 70,202 420 | 9 2 6,978 | 64 1 4,.37 |
| " 29 | 77,42 ,187 | 18,821,0 5 | 70,014,879 | 9,2 3,.01 | 59 1 5,5 6 |
| Nov. 5 | 77,1 0,.80 | 19,014, 3 | 69,5 4,018 | 9,.9 ,717 | 51,7 1,1 7 |
| " 12 | 76,0 0,221 | 19,5 8,.85 | 69,.0 ,151 | 9,245,243 | 48 1 ,.46 |
| " 19 | 76,71 ,514 | 19,5 ,4.5 | 70,7 1,189 | 9,2 5,.33 | 55,5 0,.42 |
| " 26 | 76,515,111 | 19,0 4,870 | 70,5 7,145 | 9,27 ,.30 | 53,8 5,.78 |
| Dec. 3 | 76,.02,.85 | 20,2 2,7 6 | 71,0 8,.72 | 9,2 8,.64 | 48,8 5,540 |
| " 10 | 76,809,454 | 20,241,.58 | 70,855,471 | 9,1 5,.09 | 55,.84,709 |
| " 17 | 77,1 8,471 | 20,1 4,915 | 70,8 5,.58 | 9,147,.08 | 54,.2 ,.16 |
| " 24 | 77,203,233 | 20,717,5 5 | 71,182,.25 | 9,.40,314 | 59,1 0,.68 |
| " 31 | 76,814,658 | 20,891,.99 | 71,3 7,.30 | 9,2 0, 48 | 40,9 4,.56 |
| 1884. | | | | | |
| Jan. 7 | 77,.03,125 | 21,7 1,.72 | 72,5 3,.27 | 9,2 1,.07 | 61,1 7,.14 |
| " 14 | 77,15 ,.47 | 22,0 2,.21 | 72,7 4,5 3 | 9,2 3,.43 | 54,.5 ,.89 |
| " 21 | 77,1 0,.87 | 21,5 8,.20 | 71,7 0,.30 | 9,1 0,.36 | 60,.9 ,.15 |
| " 28 | 77,.9 ,.92 | 21,2 1,.14 | 57,.80,.14 | 8,.6 0, 28 | 51 ,.3 ,.22 |
| Feb. 4 | 77,765,.20 | 21,719,.39 | 72,437,.43 | 8,957,.08 | 49,.32,.96 |
| " 11 | 77,818,.08 | 22,.04,.31 | 72,5 0,.31 | 8,.44,.05 | 58,.7 ,.84 |
| " 18 | 78,5 1,.03 | 22 ,.2 ,.20 | 72,.04,1.0 | 9,.05,.25 | 52,.4 ,.55 |
| " 25 | 78,.46,.67 | 21,.1 ,.01 | 72,.55,.02 | 9,.12,.73 | 44,.18,.00 |

* Including the item "due to other banks."

# GENERAL QUOTATIONS OF STOCKS AND BONDS.

Quotations in New York represent the per cent value, whatever the par may be; other quotations are frequently made per share.
The following abbreviations are often used, viz: "M.," for mortgage; "g.," for gold; "g'd" for guaranteed; "end.." for endorsed; "cons.," for consolidated; "conv.," for convertible; "s. f.," for sinking fund; "l. g.," for land grant.
Quotations in New York are to Thursday; from other cities, to late mail dates.

**Subscribers will confer a favor by giving notice of any error discovered in these Quotations.**

| United States Bonds. | Bid. | Ask. |
|---|---|---|
| **UNITED STATES BONDS.** | | |
| 4½s, 1891 ..... reg.. Q—M | 113½ | 113¾ |
| 4½s, 1891 ..... coup.. Q—M | 114⅝ | 114¾ |
| 4s, 1907 ..... reg... Q—J | 123⅞ | 124 |
| 4s, 1907 ..... coup... Q—J | 123⅞ | 124 |
| 3s, option U. S ..... reg.. Q—F | 101 | 101⅛ |
| 6s, Currency, 1895 ..... reg.... J&J | 129 | ..... |
| 6s, Currency, 1896 ..... reg.... J&J | 131 | ..... |
| 6s, Currency, 1897 ..... reg.... J&J | 133 | ..... |
| 6s, Currency, 1898 ..... reg.... J&J | 135 | ..... |
| 6s, Currency, 1899 ..... reg.... J&J | 137 | ..... |
| **STATE SECURITIES.** | | |
| Alabama—Class "A," 3 to 5, 1906... | 81¼ | 82½ |
| do small | 81 | ..... |
| Class "B," 5s, 1906 ..... | 100½ | ..... |
| Class "C," 4s, 1906 ..... | 80 | ..... |
| 6s, 10-20, 1900 ..... J & J | 105 | ..... |
| Arkansas—6s, funded, 1899 ..J & J | 12½ | 16 |
| 7s, L. R. & Ft. S. issue, 1900..A & O | 21 | ..... |
| 7s, Memphis & L. R., 1899..A & O | 21 | ..... |
| 7s, L. R. P. B. & N. O., 1900..A & O | 20 | ..... |
| 7s, Miss. O. & R. Riv., 1900..A & O | 20 | 25 |
| 7s, Ark. Central RR., 1900..A & O | 9½ | ..... |
| 7s, Levee of 1871, 1900 ..... J & J | 4 | 8 |
| California—6s, civil bonds, '93-95.* | 105 | 115 |
| Connecticut—6s, 1885 ..... | 102 | ..... |
| 5s, 1897 ..... M & N | 103 | ..... |
| Delaware—6s ..... J&J | ..... | ..... |
| Dist. Col.—Cons. 3-65s, 1924, cp. F&A | 112½ | ..... |
| Consol. 3-65s, 1924, reg.... ..... | 112½ | ..... |
| Funding 5s, 1899 ..... J&J | 111½ | ..... |
| Perm. imp. 6s, guar., 1891...J&J | 115¼ | 115½ |
| Perm. imp. 7s, 1891 ..... J&J | 119 | ..... |
| Wash.—Fund. loan (Cong.) 6s, g., '92 | 115½ | ..... |
| Fund. loan (Leg.) 6s, g.. 1902 Var | 124 | 125 |
| Market stock, 7s, 1892 ..... | 119 | ..... |
| Water stock, 7s, 1901 ..... | 130½ | ..... |
| do 7s, 1903 ..... | 130½ | ..... |
| Florida—Consol. gold 6s..... J & J | 110 | 115 |
| Georgia—6s, 1886 ..... F & A | 102 | ..... |
| 7s, new bonds, 1886 ..... J & J | 105 | ..... |
| 7s, endorsed, 1886 ..... ..... | 105 | ..... |
| 7s, gold bonds, 1890 ..... Q—J | 113 | ..... |
| 8s, '76, '86 ..... A & O | ..... | ..... |
| Kansas—7s, long ..... J&J | ..... | ..... |
| Louisiana—New con. 7s, 1914..J&J | 77⅝ | ..... |
| Ex matured coupon ..... | 67½ | ..... |
| Maine—4s, 1888 ..... F&A | 101½ | 102½ |
| War debts assumed, 6s, '89. A & O | 113 | 114 |
| Maryland—6s, exempt, 1887....J&J | 106 | 109 |
| 6s, Hospital, 1882-87 ..... J&J | 104 | 109 |
| 6s, 1890 ..... Q—J | 106 | 108 |
| 5s, 1880-'90 ..... Q—J | 99 | 102 |
| 3-65s, 1897 ..... J&J | 108 | 109 |
| Massachusetts—5s, gold, 1890. A&O | 109 | 110 |
| 5s, gold, 1894-1895 ..... Var. | 115 | 115½ |
| 5s, g., sterling, 1891 ..... J&J | ..... | ..... |
| do do 1894..... M&N | ..... | ..... |
| do do 1888..... A&O | ..... | ..... |
| Michigan—7s, 1890 ..... M&N | 117 | ..... |
| Minnesota—New 4½s ..... J & J | 95 | ..... |
| Missouri—6s, 1886 ..... J & J | 105 | ..... |
| Funding bonds, 1894-95 ....J & J | 117 | ..... |
| Long bonds, '89-90 ..... J & J | 110 | ..... |
| Asylum or University, 1892. J & J | 111 | ..... |
| Hannibal & St. Jo., 1886....J & J | 110 | ..... |
| do do 1887....J & J | 110 | ..... |
| New Hampshire—5s, 1892..... J & J | 111 | 112 |
| War loan, 6s, 1892-1894.....J&J | 119 | 120 |
| War loan, 6s, 1901-1905.....J & J | 130 | 132 |
| War loan, 6s 1884 ..... M&S | 100 | 100½ |
| New Jersey—6s, 1897-1902....J&J* | 125 | ..... |
| 6s, exempt, 1896 ..... J&J* | 118 | ..... |
| New York—6s, gold, reg., '87...J&J | 109 | ..... |
| 6s, gold, coup., 1887 ..... J & J | 109 | ..... |
| 6s gold, 1891 ..... J & J | 114 | ..... |
| 6s, gold, 1892 ..... A & O | 117 | ..... |
| 6s, gold, 1893 ..... A & O | 120 | ..... |
| No. Carolina—6s, old, 1886-'98..J&J | 30 | ..... |
| 6s, old ..... A & O | 30 | ..... |
| 6s, N C. RR., 1883-5..... J & J ¶ | 160 | ..... |
| 6s, do ..... A & O ¶ | 160 | ..... |
| 6s do 7 coupons off .....J&J | 135 | ..... |
| 6s do 7 coupons off ....A&O | 135 | ..... |
| 6s, Funding act of 1866 1900 J&J | 10 | 13 |
| 6s, do 1868, 1898 A&O | 10 | 13 |
| 6s, new bonds, 1892-8.....J&J | 16 | ..... |
| 6s do ..... A & O | 16 | ..... |
| 6s, Chatham RR. ..... A&O | 3 | 6 |
| 6s, special tax, class 1, 1898-9 A&O | 3 | 5 |
| 6s, do class 2 ..... A & O | 3 | 5 |
| 6s, do W'n N. C. RR. A&O | 2¾ | ..... |
| 6s, do Wil. C. & R.. A&O | 2½ | ..... |
| 4s, new, cons., 1910..... J & J | 83 | 84½ |
| Ohio 6s, 1886 ..... J & J | 107 | ..... |
| Penna.—5s, new, reg., '92-1902. F&A | 118 | 119 |
| 4s, reg., 1894-1904 ..... F & A | ..... | ..... |
| 4s, reg., 1912 ..... F & A | 117 | 117½ |
| Rhode Isl'd—6s, 1893-9, coup..J & J | 120 | ..... |
| South Carolina—6s, Act of March 23, 1869. Non-fundable, 1888.. | 3 | ..... |
| Brown consols ..... | 105 | 106½ |
| Tennessee—6s, old, 1890-98 ..J & J | 39¼ | 40 |
| 6s, new bonds, 1892-1900 ..J & J | 39¼ | 40 |
| 6s, new series, 1914 ..... J & J | 39¼ | 40 |
| Compromise bonds, 3-4-5-6s, 1912 | 45½ | 46 |
| Texas—6s, 1892 ..... M&S | 115 | ..... |
| 7s, gold, 1892-1910 ..... M&S | 125 | ..... |
| 7s, gold, 1904 ..... J&J | 130 | ..... |
| Vermont—6s, 1890 ..... J & D | 115 | ..... |
| Virginia—6s, old, 1886-'95....J & J | 40 | ..... |
| 6s, new bonds, 1886-1895....J & J | 40 | ..... |
| 6s, consol., 1905 ..... J & J | 55 | ..... |
| 6s, consols, 1905, ex-coup.....J&J | 40 | ..... |
| 6s, consol., 2d series..... J&J | 54 | ..... |
| 6s, deferred bonds ..... | 7 | 10 |
| 10-40s, new ..... | ..... | ..... |
| Tax-receivable coupons ..... | 36 | 40 |
| 3s ..... | 53 | 55 |

| City Securities. | Bid. | Ask. |
|---|---|---|
| **CITY SECURITIES.** | | |
| Albany, N. Y.—6s, long....Various | 112 | ..... |
| 7s long ..... | 125 | ..... |
| Allegheny, Pa.—5s, cp., '83-97..Var. | 100 | 105 |
| 4½s, coup., 1883-1901 ..... Var. | 100 | 105 |
| 4s, coup., 1901 ..... Var. | 101 | 103 |
| Allegheny Co., 5s, cp., 1913..J&J | 108 | 108½ |
| 4s, riot loan, 5-10s ..... | 99 | 100 |
| 4s, do 10-20s ..... | 100 | 101 |
| 5s, do 5-10s ..... | 100 | 101 |
| 5s, do 10-20s ..... | 105 | 105½ |
| Atlanta, Ga.—7s ..... | 108 | ..... |
| Do. 8s ..... | 110 | ..... |
| Waterworks ..... | 108 | ..... |
| Augusta, Me.—6s, 1887, mun..F&A | 104½ | 105 |
| Augusta, Ga—7s ..... Various | 107 | ..... |
| Austin, Texas—10s ..... | 110 | 120 |
| Baltimore—6s, City Hall, 1884 Q—J | 101 | 103 |
| 6s, Pitts. & Con'v. RR., 1886.. J&J | 104½ | 105 |
| 6s, consol., 1890 ..... Q—J | 115½ | 116½ |
| 6s, Balt. & O. loan, 1890..... Q—J | 115½ | 116½ |
| 6s, Park, 1890 ..... Q—M | 113½ | 114 |
| 6s, bounty, 1893 ..... M & S | 116 | ..... |
| 6s, do exempt, 1893... M & S | 117 | ..... |
| 5s, water, 1894 ..... J&J | 115 | 115¾ |
| 6s, 1900 ..... J&J | 129 | 131 |
| 6s, West. Md. RR., 1902 .... J&J | 130 | 132 |
| 5s, consol, 1885 ..... Q—J | 101 | 104 |
| 6s, Valley RR., 1886 ..... A & O | 104½ | 105 |
| 5s, 1916 ..... M&N | 129½ | 131 |
| 4s, 1920 ..... J&J | 113½ | 115 |
| Bangor, Me.—6s, RR., 1890-'94. Var. | 112 | 114 |
| 6s, water, 1905 ..... J&J | 119⅜ | 120 |
| 6s, E. & N. A. Railroad, 1894..J&J | 113 | 115 |
| 6s, B. & Piscataquis RR., '99. A&O | 115 | 116 |
| Bath, Me.—6s, railroad aid..... Var. | 102 | 102½ |
| 5s, 1897, municipal ..... | 102 | ..... |
| Belfast, Me.—6s, railroad aid, '98..† | 102 | 103 |
| Boston, Mass.—6s, cur, long, 1905 Var | 129 | 131 |
| 6s, currency, 1894 ..... Var. | 119¾ | 120 |
| 5s, gold, long ..... Var. | 118½ | 119 |
| 4½s, 1908 ..... A&O | 109½ | 111 |
| 4s, currency, long ..... J&J | 107¼ | 108 |
| Brooklyn, N. Y.—7s, short..... J&J | 100 | 105 |
| 7s, Park, long ..... J&J | 145 | 147 |
| 7s, Water, long ..... J&J | 140 | ..... |
| 7s, Bridge, long ..... J&J | 140 | 145 |
| 6s, Water, long ..... J&J | 125 | 130 |
| 6s, Park, long ..... J&J | 135 | 140 |
| 6s, Bridge, long ..... | 123 | 135 |
| 5s, Bridge, long ..... | 112 | 117 |
| Kings Co. 7s, 1882-'89..... M & N | 102 | 114 |
| do 6s, 1882-'86..... M & N | 102 | ..... |
| Buffalo, N. Y.—7s, 1895 ..... Var. | 115 | ..... |
| 7s, water, long ..... Var. | 120 | ..... |
| 6s, Park, 1926 ..... M & S | 112 | ..... |
| Cambridge, Mass.—5s, 1889...A&O | 106½ | 108 |
| 6s, 1894-96, water loan..... J&J | 119½ | 120 |
| 6s, 1904, city bonds..... J&J * | 128 | 130 |
| Charleston, S.C.—6s, st'k, '76-98..Q—J | 76 | .... |
| 7s, fire loan bonds, 1890....J & J | 30 | ..... |
| 7s, non-tax bonds ..... | 107 | ..... |
| 4s, non-taxable ..... | 76 | ..... |
| Chelsea, Mass.—6s, '97, water l. F&A | 121 | 123 |
| Chicago, Ill.—7s, 1892-99 ..... | 116½ | 118½ |
| 6s, 1895 ..... | 109½ | ..... |
| 4½s, 1900 ..... | 106⅜ | 99½ |
| 3-65s, 1902 ..... | 99 | 99½ |
| Cook Co. 7s, 1892 ..... | 115½ | ..... |
| Cook Co. 5s, 1899 ..... | 107½ | 108½ |
| Cook Co. 4½s, 1900 ..... | 106⅜ | 106⅜ |
| West Chicago 5s, 1890 ..... | 102½ | 103 |
| Lincoln Park 7s, 1895 ..... | 105½ | 106½ |
| West Park 7s, 1890 ..... | 109¾ | ..... |
| South Park 6s, 1899 ..... | 105 | 106½ |
| Cincinnati, O.—6s, long ..... Var. | ..... | ..... |
| 6s, short ..... Var. | ..... | ..... |
| 7-30s, 1902 ..... | 129¼ | 130 |
| 4s ..... J&J | 101 | 105 |
| Southern RR. 7-30s, 1906.. J&J | 129¼ | 130 |
| do 6s, g., 1902..... M&N | 118½ | 119½ |
| do Cur. 6s, 1909....F&A | 118½ | 119½ |
| do Skg. fd. 5s, 1910 M&N | 109 | 110 |
| Cleveland, O.—6s, long..... Various | ..... | ..... |
| 7s, short ..... Var. | ..... | ..... |
| 5s, long ..... Var. | ..... | ..... |
| 4s, long ..... Var. | ..... | ..... |
| Columbus, Ga.—7s ..... Var. | 105 | 112 |
| Covington, Ky.—7-30s, long ..... | 105 | 120 |
| 7-30s, short ..... | 105 | 110 |
| Water Works ..... | 114 | 116 |
| Dallas, Texas—8s, 1904 ..... | 104 | 107 |
| 10s, 1893-96 ..... | 107 | 112 |
| Water, 6s, 1900 ..... | 100 | 105 |
| Detroit, Mich.—7s, long..... Var. | 125 | 135 |
| 7s, water, long ..... Var. | ..... | ..... |
| Elizabeth, N. J.—7s, short..... | 40 | 44 |
| 7s, funded, 1880-1905 ..... Var | 40 | 44 |
| 7s, consol., 1885-98 ..... A & O | 40 | 44 |
| 7s, 1905 ..... | 40 | 44 |
| Fall River, Mass.—6s, 1904...F& A | 123 | 124 |
| 5s, 1894, gold ..... F&A | 108½ | 110 |
| 5s, 1909 ..... F&A | 113 | 115 |
| Fitchburg, Mass.—6s, '91, W. L..J&J | 112 | 113 |
| Galveston, Tex.—8s, 1893-1909 M&S | 105 | 106 |
| 5s, 1920 ..... J&D | 95 | 100 |
| Galvest'n County, 6s, 1902..M&N | ..... | ..... |
| Hartford, Ct.—City 6s, var. dates..† | 107 | 110 |
| Capitol, untax. 6s ..... | 121 | 123 |
| Hartford Town 4½s, untax..... | 104 | 106 |
| Haverhill, Mass.—6s, 1889... A&O | 107½ | 108½ |
| Houston, Tex.—10s ..... | 35 | 40 |
| 8s, funded ..... | 35 | 40 |
| Indianapolis, Ind.—7-30s, '93-99 J&J | 110 | .... |
| Jersey City—6s, water, long, 1895.. | 98 | ..... |
| 7s, water, 1899-1902 ..... J & J | 104 | 108 |
| 7s, improvement, 1891-'94.... Var. | 100 | ..... |
| 7s, Bergen, long ..... J & J | 100 | ..... |
| Hudson County, 6s ..... A&O | 105 | 106 |

| City Securities. | Bid. | Ask. |
|---|---|---|
| Jersey City—(Continued)— | | |
| Hudson County 7s....M&S & J&D | 110 | 112 |
| Bayonne City, 7s, long ..... J&J | 101 | ..... |
| Lawrence, Mass.—6s, 1894...A & O | 118 | 119 |
| 6s, 1900 ..... A&O | 123 | 125 |
| Long Island City, N.Y.—Water, 7s, '95 | ..... | ..... |
| Louisville, Ky.—7s, long dates. Var. | 121 | 125 |
| 7s, short dates ..... Var. | 110½ | 114½ |
| 6s, long ..... Var. | 109 | 112 |
| 6s, short ..... Var. | 100 | 105 |
| 5s, 1890-1900 ..... M&N | 105 | 106 |
| Lowell, Mass.—6s, 1890, W. L. M&N | 112 | 113 |
| Lynchburg, Va.—6s ..... J & J | 105 | 112 |
| 8s ..... J & J | 125 | ..... |
| Lynn, Mass.—6s, 1887 ..... F&A | 104 | 106 |
| Water loan, 6s, 1894-96..... J&J | 118 | 120 |
| 5s, 1905 ..... M&N | 113½ | 114 |
| Macon, Ga.—7s ..... | ..... | ..... |
| Manchester, N.H.—5s, 1885....J&J | 100 | 100½ |
| 6s, 1894 ..... J&J | 116 | 117 |
| 6s, 1902 ..... J&J | 125 | 127 |
| 4s, 1911 ..... | 102 | 103 |
| Memphis, Tenn.—6s, C..... J&J | 45 | ..... |
| 6s, A & B ..... J&J | 45 | ..... |
| 6s, gold, fund., 1900 ..... M & N | 45 | ..... |
| 6s, end., M. & C. RR. ..... | 80 | ..... |
| 6s, consols ..... J&J | 70 | ..... |
| Milwaukee, Wis.—5s, 1891...J & D | 96 | ..... |
| 7s, 1896-1901 ..... Var. | 108 | ..... |
| 7s, water, 1902 ..... J&J | ..... | ..... |
| Mobile, Ala.—3-4-5s, funded..M&N | 53 | 56 |
| Montgomery, Ala.—New 8s ..J & J | 55 | 65 |
| 5s, new ..... | 70 | ..... |
| Nashville, Tenn.—6s, old ..... | 100 | 105 |
| 6s, new ..... | 100 | 105 |
| Newark—6s, long ..... Var. | 110 | 112 |
| 7s, long ..... Var. | 115 | 117 |
| 7s, water, long ..... Var. | 120 | 122 |
| New Bedford, Mass.—6s, 1900. A&O | 127 | 129 |
| 5s, 1900, Water Loan ..... A.&O | 114 | 116 |
| N. Brunswick, N. J.—7s, various... | 106 | 110 |
| 6s ..... | 100 | 102 |
| New Orleans, La.—Premium bonds. | 91¾ | 91⅞ |
| Consolidated 6s, 1892 ..... Var. | 104½ | ..... |
| Newport—Water bonds 7-30s..... | 116 | 116½ |
| New York City—7s, short ..... | 110 | 114 |
| 7s, long ..... | 137 | 145 |
| 6s, short ..... | 110 | 120 |
| 6s, long ..... | 133 | 134 |
| 6s, gold (consolidated), 1896-1901 | 133 | 134 |
| 5s, long ..... | 122 | 125 |
| 4s, long ..... | 100 | 105 |
| Newton—6s, 1905, water loan..J&J | 128 | 130 |
| 5s, 1905, water loan ..... J&J | 115 | 117 |
| Norfolk, Va.—6s, reg. stk, '78-85..J&J | 105 | ..... |
| 8s, coup., 1890-93 ..... Var. | 115 | 120 |
| 8s, water, 1901 ..... M & N | 129 | 133 |
| Norwich, Ct.—5s, 1907..... A&O | ..... | ..... |
| 7s, 1905 ..... J.&J | ..... | ..... |
| Orange, N. J.—7s, long ..... | 116 | 120 |
| Oswego, N. Y.—7s, 1887-8-9 ..... | 102 | ..... |
| Paterson, N. J.—7s, long..... Var | 121 | 122 |
| 6s, long ..... | 112 | 114 |
| 5s, long ..... | 106 | 108 |
| Petersburg, Va.—6s ..... J&J | 103 | ..... |
| 8s ..... J&J | 122 | ..... |
| 8s, special tax ..... | 122 | ..... |
| Philadelphia, Pa.—5s, reg..... J&J* | ..... | ..... |
| 6s, old, reg ..... J&J | ..... | ..... |
| 6s, new, reg., due 1895 & over. J&J | 130 | 132 |
| 4s, new ..... Var's yrs. | 106 | 112 |
| Pittsburg, Pa.—4s, coup., 1913..J&J. | 99½ | 100 |
| 5s, reg. and coup., 1913..... J&J. | 108 | 108½ |
| 6s, gold, reg ..... Var. | 116 | 117 |
| 7s, water, reg. & cp., '93-'98...A&O. | 125 | ..... |
| 7s, street imp., reg, '83-86.... Var. | 107 | ..... |
| Portland, Me.—6s, Mun., 1895. Var. † | 112 | 114 |
| 6s, railroad aid, 1907 ..... M&S | 119¾ | 120 |
| Portsmouth, N.H.—6s, '93, RR. J&J † | 116½ | 117 |
| Poughkeepsie, N. Y.—7s, water .... | 114 | ..... |
| Providence, R.I.—5s, g., 1900-5. J&J † | 115½ | 116½ |
| 6s, gold, 1900, water loan...J & J | 125 | 127 |
| 6s, 1885 ..... M & S † | 101½ | 102 |
| Richmond, Va.—6s ..... J&J | 113½ | 114 |
| 8s ..... J & J | 132 | 133 |
| 5s ..... | 105 | 106 |
| Rochester, N.Y.—6s ..... Var. | 106 | ..... |
| 7s, water, 1903 ..... J & J † | 135 | 139 |
| Rockland, Me.—6s, '89-99, RR.. F&A | 98 | 100 |
| St. Joseph, Mo.—Comp'mise 4s, 1901 | 72½ | 75 |
| St. Louis, Mo.—7s, 1885 ..... F.&A | 101 | 102¼ |
| 6s, short ..... Var. | 104½ | 105¼ |
| 6s, 1892 ..... Var. | 110 | 111 |
| 5s, long ..... Var. | 106 | 107½ |
| 5s, 10-20 ..... Var. | 104½ | 105 |
| St. L. Co.—6s, gold, 1905..... A&O | 117 | 119 |
| Currency, 7s, 1887-'88.... Var. | ..... | ..... |
| St. Paul, Minn.—6s, long ..... | 105 | ..... |
| 7s, long ..... | 110 | ..... |
| 8s, 1889-96 ..... Var. | 115 | ..... |
| Salem, Mass.—6s, long, W. L. A&O † | 124 | 126 |
| 5s, 1904, W. L. ..... J&J † | 114 | 116 |
| San Francisco—7s, school ..... Var. | 112 | ..... |
| 6s, gold, long ..... | 101½ | 103 |
| Savannah funded 5s, consols ..... | 80 | 82 |
| Somerville, Mass.—5s, 1895..A&O † | 109 | 111 |
| 6s, 1885 ..... J&J † | 101 | 101½ |
| 6½s, 1884 ..... A&O † | 101 | 101½ |
| Springfield, Mass.—6s, 1905..A&O † | 125 | 127 |
| 7s, 1903, water loan ..... A&O † | 133 | 135 |
| Toledo, O.—7-30s, RR., 1900. M & N † | ..... | ..... |
| 8s ..... Var. † | ..... | ..... |
| 6s, 1893 to '99 ..... Var. † | ..... | ..... |
| Washington, D.C.—*See* Dist. of Col. | | |
| Wilmington, N.C.—6s ..... | 100 | 105 |
| 8s, gold, cou. on ..... | 108 | 112 |
| Worcester, Mass.—6s, 1892...A&O † | 115 | 116 |
| 5s, 1905 ..... A&O | 113½ | 115 |
| 4s, 1905 ..... A&O | 101 | 105 |

* Price nominal; no late transactions. † Purchaser also pays accrued interest. ‡ In London. ¶ Coupons on since 1869.

## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

**For Explanations See Notes at Head of First Page of Quotations.**

| RAILROAD BONDS. | Bid. | Ask. |
|---|---|---|
| Yonkers, N. Y.—Water, 1903 | ..... | ..... |
| **RAILROAD BONDS.** | | |
| Ala. Cent.—1st M., 6s, 1918....J&J | 92 | ..... |
| Income 6s, 1918.....J&J | 50 | ..... |
| Ala. Gt. Southern—1st mort., 1908 | 111 | 113 |
| Alb'y & Susq. 1st M., 7s, '88..J&J | 111 | 111½ |
| 2d mortgage, 7s, 1885.....A&O | ..... | 107 |
| Consol. mort., 7s, 1906, guar. A&O | 123 | ..... |
| Consol. mort., 6s, 1906, guar A&O | ..... | ..... |
| Alleghany Cent.—1st M., 6s, 1922 | ..... | ..... |
| Incomes, 1912 | ..... | ..... |
| Allegh. Val.—Gen. M., 7 3-10s..J&J | 122 | 123 |
| East. exten. M., 7s, 1910....A&O | 127 | 129 |
| Income, 7s, end., 1894.....A&O | 32½ | 33 |
| Atch'n & Neb.—1st, 7s, 1907..M&S | 120 | 121 |
| Atch. Top. & S. Fe—1st, 7s, g., '99. J&J | 121½ | 122 |
| Land grant, 7s, g., 1902.....A&O | 117 | 118 |
| Sinking fund, 6s, 1911.....J&D | 104¾ | 105 |
| Guaranteed 7s, 1909 . J&J&A&O | 117 | 118 |
| 5s, 1909 (1st mort.)..... | 100 | 101 |
| 5s, plain bonds, 1920..... | 87¼ | 87½ |
| 4½s, 1920..... | 88½ | 89 |
| Florence & El Dor'do, 1st. 7s. A&O | 106 | 108 |
| K.C.Topeka&W., 1st M., 7s, g. J&J | 120 | 121 |
| do income 7s. A&O | 106 | 107 |
| N.Mex. &So. Pac., 1st, 7s, 1909 A&O | 118½ | 119 |
| Plens't Hill & DeSoto, 1st. 7s, 1907 | 108½ | 109 |
| Pueblo & Ark. V., 1st, 7s, g., 1903. | 118¾ | 119 |
| Sonora, 1st, 7s. 1910, guar.. J&J | 100¼ | 100½ |
| Wichita&S.W., 1st, 7s, g., gua. 1902 | 107¾ | 108 |
| Atlanta & Charlotte Air L.—1st, 7s | 113½ | ..... |
| Income, 6s..... | 88½ | 90 |
| Atlantic & Pac.—1st 6s, 1910..J&J | ..... | 92½ |
| Incomes, 1910.....J&J | 18¾ | 20⅞ |
| Baltimore & Ohio—6s, 1885..A&O | 105 | 106 |
| Sterling, 5s, 1927.....J&D | 108 | 110 |
| Sterling, 6s, 1895.....M&S | 113 | 115 |
| Sterling mort., 6s, g., 1902..M&S | 119 | 121 |
| do 6s, g., 1910. M&N | 121 | 123 |
| Parkersburg Br., 6s, 1919....A&O | 116½ | ..... |
| Balt. & Pot'c—1st, 6s, g., 1911. J&J | 115 | 117 |
| 1st, tunnel, 6s, g., g'd, 1911. A&O | 114 | 116 |
| Belvidere Del.—1st, 6s, c., 1902. J&D | 120 | 120¼ |
| 2d mort., 6s, 1885..... M&S | 103 | 104 |
| 3d mort., 6s, 1887..... F&A | 103 | 104 |
| Boston & Albany—7s, 1892...F&A | 122½ | 123 |
| 6s, 1895..... J&J | 118¾ | 119 |
| Bost. Clint. & F.—1st M.., 6s, '84, J&J | 100 | 100¼ |
| 1st M., 7s. 1889-90..... J&J | 113 | 113½ |
| B. C. F. & N. B., 5s, 1910 .....J&J | 108½ | 109 |
| N. Bedford RR., 7s, 1894....J&J | 120 | 122 |
| Equipment, 6s, 1885.....F&A | 101½ | 102½ |
| Framingham & Lowell—1st, 5s, '91 | 99 | 99½ |
| Bost. Conc. & Mon.—S. F., 6s, '89. J&J | 103 | 104 |
| Consol. mort., 7s, 1893.....A&O | 111½ | 112 |
| Bost. Hart. & E.—1st, 7s, 1900. J&J | 13 | ..... |
| 1st mort., 7s, guar..... J&J | 13 | ..... |
| Boston & Lowell—7s, '92.....A&O | 115 | 115½ |
| 6s, 1896..... J&J | 112¼ | 112½ |
| New 5s, 1899..... J&J | 105 | 106 |
| Boston & Maine—7s, 1893-94. J&J | 123½ | 124 |
| Bost. & Providence—7s, 1893. J&J | 123½ | 124 |
| Bost. & Revere B'h—1st, 6s, '97. J&J | 111¼ | 111¾ |
| Bradford Bord. & K.—1st, 6s, 1932 | 75 | 90 |
| Bradf. Eld. & Cuba—1st. 6s, 1932 J&J | ..... | ..... |
| Bklyn Bath&C.I.—1st, 6s, 1912. F&A | ..... | 104 |
| Brooklyn Elevated—Bonds..... | 30 | 40 |
| Buff. Brad. & P.—Gen. M. 7s, '96. J&J | 104 | 112 |
| Buff. N. Y. & Erie—1st. 7s. 1916. J&D | 130½ | ..... |
| Buff. N. Y. & Phil.—1st, 6s, g., '96. J&J | 69 | 70 |
| 2d mortgage, 7s, g..... | ..... | ..... |
| Cons. 6s. 1921 ..... J&J | 96¾ | ..... |
| Buff. Pittsb. & West.—6s, 1921 A&O | ..... | ..... |
| Pitts. Titusv. & B.—7s, 1896..F&A | ..... | 98 |
| Oil Creek, 1st M., 6s, 1912...A&O | 106 | 110 |
| Union & Titusv., 1st, 7s, 1890. J&J | ..... | 98 |
| Warren & Fr'klin, 1st, 7s, '96. F&A | 112 | 112½ |
| Buff. & Southwest.—6s, 1908...J.&J | 104 | ..... |
| Bur. C. R. & N.—1st. 5s, new, '06. J&D | 102½ | 103 |
| C. Rap. I. F. & N., 1st, 6s. 1920. A&O | 105½ | ..... |
| do 1st, 5s, 1921....A&O | 91 | 91 |
| Cairo & St. Louis—1st mort..... | ..... | ..... |
| Califor. Pac.—1st M., 7s, g., '89. J&J | 103 | ..... |
| 2d M., 6s, g., end C. Pac., '89. J&J | 100 | ..... |
| 3d M. (guar. C. P.), 6s, 1905. J&J | ..... | 108 |
| do do 3s, 1905. J&J | ..... | ..... |
| California So.—1st, 6s, 1922...J&J | ..... | ..... |
| Camden & Atl.—1st, 7s, g., '93..J&J | ..... | ..... |
| 2d mort., 6s, 1904..... A&O | ..... | ..... |
| Cam. & Bur. Co.—1st M., 6s, '97. F&A | ..... | ..... |
| Canada So.—1st M., guar., 1908, J&J | 98¾ | 99 |
| 2d mort., 5s, 1913..... M&S | 86 | ..... |
| Carolina Cent.—1st, 6s, g., 1920. J&J | 90 | 100 |
| do incomes..... | ..... | ..... |
| Catawissa—Mort., 7s, 1900...F&A | 120 | 120½ |
| Cedar F. & Min.—1st, 7s, 1907. J&J | 115 | 116 |
| Cedar R. & Mo.—1st, 7s, '91...F&A | 109¼ | 109¾ |
| 1st mort., 7s, 1916..... M&N | 122½ | 123½ |
| Cent. Br. U. Pac., 1sts, 6s, '95. M&N | 100 | ..... |
| Fund. coupon 7s, 1895.....M&N | 90 | ..... |
| Atch. & Pike's P'k, 1st. 6s, g. M&N | 100 | 103 |
| Cent. of Ga.—1st. cons., 7s, '93. J&J | 109 | ..... |
| Certificates of indebtedness, 6s.. | 92 | ..... |
| Cent. Iowa—New 1st., 7s, '99. J&J | 105½ | 106 |
| Inc. bonds, "debt certs.", 7s, A&O | ..... | 50 |
| Eastern Div., 1st, 6s, 1912..A&O | 80 | 82 |
| Central of N. J.—1st M., 7s, '90. F&A | ..... | 114 |
| 7s, conv, 1902, assented.....M&N | 115⅜ | 116 |
| Consol. M., 7s, 1899, assented. Q—J | 115 | 115¼ |
| Adjustment bonds, 1905..... | 109 | ..... |
| Conv. deben. 6s, 1908..... M&N | ..... | 91½ |
| Income bonds, 1908 .....M&N | 98 | ..... |
| Am. Dk. & Imp. Co., 5s, 1921. J&J | 91 | 94 |
| Leh. & Wilkesb. Coal. inc., '88. M&N | 65 | 75 |
| Consol., 7s, gold, 1900, ass'd. Q.-M | 107½ | 107⅜ |
| Cent. Ohio—1st M., 6s, 1890..M&S | 111 | 112 |
| Cent. Pac.—1st, 6s, gold, '95-98. J&J | 113 | 113½ |
| State Aid, 7s, g., 1884.....J&J | 100½ | ..... |
| S. Joaquin, 1st M., 6s, g. 1900. A&O | 111 | ..... |
| Cal. & Oregon, 1st, 6s, g., '88. J&J | 103 | ..... |
| Cal. & Or. C. P. bonds, 6s, g., '92. J&J | 104 | 106 |
| Land grant M., 6s, g., 1890. A&O | 105½ | 105¼ |
| West. Pacif., 1st, 6s, g., '99..J&J | 109½ | ..... |

| RAILROAD BONDS. | Bid. | Ask. |
|---|---|---|
| Charl'te Col. & A.—Cons., 7s, '95. J&J | 107½ | ..... |
| 2d mort., 7s, 1910..... J&J | 100 | 102 |
| Cheraw & Darl.—1st M., 8s, '88. A&O | 105 | ..... |
| 2d mort., 7s..... | 104 | ..... |
| Ches. & Ohio—Pur. money fd., 1898 | ..... | ..... |
| Series A, 1908..... | 110½ | 111 |
| 6s, gold, series B, int. def. 1908.. | 101½ | 102 |
| 6s, currency, int. deferred. 1918. | 51 | 51¾ |
| 6s. 1911..... A&O. | 102½ | ..... |
| Ches. O. & S. W.—M. 5-6s, 1911. F&A | ..... | 87 |
| Cheshire—6s, 1896-98 ..... J&J | 109½ | 110 |
| Chic. & Alton—1st M., 7s, '93..J&J | 119 | ..... |
| Sterling mort., 6s, g., 1903..J&J | 117 | 119 |
| Bds. Kan. C. line, 6s, g., 1903. M&N | 115½ | ..... |
| Miss. Riv. Bridge, 1st., s.f., 6s, 1912 | 104 | ..... |
| Louis'a & Mo. R., 1st, 7s, 1900 F&A | 116 | ..... |
| do 2d, 7s, 1900 M&N | 111 | ..... |
| St. L. Jacks'v. & C., 1st, 7s, '94. A&O | 118½ | ..... |
| do 1st guar. (564), 7s, '94 A&O | 118½ | ..... |
| do 2d M. (360), 7s, '98..J&J | ..... | ..... |
| do 2d guar. (188) 7s, '98. J&J | ..... | ..... |
| Chic. & Atlantic—1st, 6s, 1920. M&N | 104½ | ..... |
| Chic. B. & Q.—Consol., 7s, 1903 J&J | 130 | 130¼ |
| Bonds, 5s, 1895..... J&D | 101 | 102 |
| 5s, 1901..... A&O | 104 | 104¼ |
| 5s, debenture, 1913..... M&N | 95½ | 95⅞ |
| 5s, 1919, Iowa Div..... A&O | 105 | 105¼ |
| 4s, 1919, do ..... A&O | 94 | ..... |
| 4s, Denver Div., 1922 ..... | 89 | ..... |
| 4s, plain bonds, 1921..... | 83 | 87 |
| Bur. & Mo. R., 1'd M., 7s, '93. A&O | 118¼ | 118⅜ |
| do Conv. 8s. '94 ser. J&J | ..... | ..... |
| Bur. & Mo. (Neb.), 1st, 6s, 1918. J&J | 115½ | 116 |
| do Cons. 6s, non-ex.. J&J | 105¼ | 105⅜ |
| do 4s, (Neb.), 1910... J&J | 87½ | 87⅜ |
| do Neb. RR, 1st, 7s, '96 A&O | 114 | 115 |
| do Om. & S. W., 1st, 8s. J&D | 122½ | 123½ |
| Ill. Grand Tr., 1st, 8s. '90...A&O | 112⅜ | 113 |
| Dixon Peo. & H., 1st, 8s, 1889. J&J | 110¾ | 111 |
| Ott. Osw. & Fox R., 8s, 1900. J&J | 125 | 126 |
| Quincy & Wars'w, 1st, 8s, '90. J&J | 112½ | 113 |
| Chic. & Can. So.—1st, 7s, 1902 A&C | ..... | 30 |
| Chic. C. Dub & Minn.—7s, 1910 J&J | 103¾ | 104 |
| Chic. & East Ill.—1st mort. 6s, 1907 | 98½ | 100 |
| Income bonds, 1907 ..... | 95 | ..... |
| Chic. & Gr. Trunk—1st mort., 1900 | 100 | ..... |
| Chic. & Mich. L. S. h.—1st, 8s, '89. M&S | 109½ | 110 |
| Chic. Mil. & St. Paul— | | |
| P. du C. Div., 1st, 8s, 1898. F&A | 130½ | 130⅜ |
| P. D., 2d M., 7 3-10s, 1898..F&A | ..... | 120 |
| St. P. & Chic., 7s, g., 1902....J&J | 124¾ | ..... |
| Mil. & St. P., 2d M., 7s, 1884. A&O | 101 | ..... |
| La. C., 1st M., 7s, 1893.....J&J | 117¾ | ..... |
| I. & M., 1st M., 7s, 1897.....J&J | 118 | ..... |
| I'a. & Dak., 1st M., 7s, 1899. J&J | 119 | ..... |
| Hast. & Dak., 1st M., 7s, 1910. J&J | 119 | ..... |
| Chic. & Mil., 1st M., 7s, 1903. J&J | 122½ | ..... |
| 1st mort., consol., 7s, 1905..J&J | 122½ | 123 |
| 1st M., I. & D. Ext., 7s, 1908 J&J | 120 | 122½ |
| 1st M., 6s, S'thwest Div. 1909 J&J | 108¾ | 110 |
| 1st M., 5s, La C. & Dav. 1919 J&. | 93 | 95 |
| So. Minn. 1st 6s, 1910.....J&J | 109⅝ | 111 |
| Chic. & Pac. Div. 6s, 1910..... | 113¼ | 115½ |
| do West. Div., 5s, 1921. J&J | 95⅝ | ..... |
| Mineral Pt. Div., 5s, 1910...J&J | 93⅝ | ..... |
| Chic. & L. Sup. Div., 5s, 1921.... | ..... | ..... |
| Wis. & Minn. Div., 5s, 1921....J&J | 93¾ | 93⅞ |
| Chic. & N. W.—S. fd., 1st, 7s, '85 F&A | 104 | ..... |
| Consol. mort., 7s, 1915.....Q—F | 132½ | 133 |
| Exten. mort., 7s, 1885 .....F&A | 102½ | ..... |
| 1st mort., 7s, 1885..... F&A | 101 | ..... |
| Consol., gold, 7s, cp., 1902..J&D | 127½ | 127¾ |
| do do reg..... | 127 | ..... |
| Sinking fund, 6s, 1929 .....A&O | 111 | ..... |
| do 5s, 1929.....A&O | 104⅛ | 104¼ |
| do debent., 5s, 1933. M&N | 95 | 95 |
| Escan. & L Sup., 1st, 6s, 1901. J&J | ..... | ..... |
| Des M. & Minn's, 1st, 7s, 1907. F&A | ..... | ..... |
| Iowa Mid., 1st M., 8s, 1900. A&O | 128 | 131 |
| Peninsula, 1st, conv., 7s, '98. M&S | 125 | ..... |
| Chic. & Mil., 1st M., 7s, '98..J&J | 123 | 123½ |
| Mil. & Mad., 1st, 6s, 1905..M.&S. | ..... | ..... |
| Madison Ext., 1st, 7s, 1911. A&O | 127 | 129½ |
| Menominee Ext., 1st, 7s, 1911 J&D | 127 | 128½ |
| Northwest. Un., 1st, 7s, 1917. M&S | 127½ | 128½ |
| Chic. R. I. & Pac.—6s, 1917, coup. J&J | ..... | 126½ |
| 6s, 1917, reg..... J&J | ..... | 127 |
| Chic. & S. W., 1st, 7s, guar., '99. M&N | 119 | ..... |
| Chic. St. L. & N. O.—1st con. 1897, 7s | 122 | ..... |
| 2d mort. 6s, 1907..... J&D | 112 | ..... |
| Ten. lien, 7s, 1897..... M&N | 120 | 122 |
| 5s, 1951, gold..... | ..... | 107⅞ |
| Miss. Cen., 1st M., 7s, '74-84. M&N | 100 | ..... |
| do 2d mort., 8s ..... | 101 | 104 |
| N. O. Jack. & Gt. N., 1st., 8s, '86. J&J | 105 | ..... |
| do 2d M., 8s, '90, ctfs. A&O | ..... | ..... |
| do 2d mort. debt.... A&O | ..... | ..... |
| Chic. St. L. & Pitt.—1st, 5s, 1932 A&O | 91 | ..... |
| Chic. & Gt. East., 1st, 7s, 93-'95. | 100 | ..... |
| Col. & Ind. C., 1st M., 7s, 1904. J&J | 114½ | ..... |
| do 2d M. 7s, 1904. M&N | 109 | ..... |
| Un. & Logansp., 1st, 7s, 1905. A&O | 114 | 116 |
| T. Logansp. & B., 7s, 1884..F&A | 100 | 103 |
| Cin. & Chic. A. L., 1886-'90..... | 100 | 105 |
| Chic. St. P. Min. & Om.—Con. 6s, 1930 | 111¼ | 111½ |
| Ch. St. P. & Minn. 1st, 6s, 1918 M&N | 118¼ | 119 |
| Land grant, inc., 6s, 1983 J&N | ..... | ..... |
| North Wisc., 1st Cs, 1930.....J&J | ..... | ..... |
| St. Paul & S. City, 1st 6s, 1919. A&O | 118½ | 120 |
| Chic. & Tomah.—Scrip, 1905..... | 114 | 116 |
| Chic. & W. Ind.—S. fd. 6s, 1919 M&N | 106 | 110 |
| General mort., 6s, 1932 ....Q—M | 102 | 108 |
| Cin. & Eastern—1st, 7s, 1896 ..... | ..... | 95 |
| 2d mort., 7s, 1900 ..... | ..... | ..... |
| Consol., gold, 6s, 1912..... | 40 | 50 |
| Cin. Ham. & Dayt.—2d, 7s, '85 J&J | 101½ | 102½ |
| Consol. mort., 7s, 1905.....A&O | 120 | ..... |
| do 6s, 1905.....A&O | 109 | ..... |
| Cin. H. & I., 1st M., 7s, 1903. J&J | 108 | 109 |
| Cin. I. St. L. & Chic.—Con. 6s, 1920 | 95 | 98 |
| Cin. & Indiana, 1st M., 7s, '92. J&J | 105 | ..... |
| do 2d M., 7s, '82-87. J&. | 100 | ..... |
| Indianapolis C. & L., 7s of '97.. | 105 | ..... |

| RAILROAD BONDS. | Bid. | Ask. |
|---|---|---|
| Cin. I. St. L. & Chic.—(Contin'd)— | | |
| Ind'apolis & Cin., 1st, 7s, '88. A&O | 103 | 105 |
| Cin. Laf. & Ch.—1st, 7s, g., 1901. M&S | 108 | 110 |
| Cin. Northern.—1st, 6s, gold, 1920, | 40 | ..... |
| Cin. Rich. & Chic.—1st, 7s, '95. J&J | 107 | 110 |
| Cin. Rich. & F. W.—1st, 7s, g...J&D | 107 | 110 |
| Cin. Sand'ky & Cl.—6s, 1900..F&A | 101¼ | 101½ |
| 7s, 1887 extended.....M&S | 102½ | 102½ |
| Consol. mort., 7s, 1890 .....J&D | ..... | ..... |
| Cin. & Sp.—7s, C.C.C. & I., 1901. A&O | 110 | ..... |
| 7s, guar., L.S. & M.S., 1901..A&O | 110 | ..... |
| Cin. Washington & Balt.— | | |
| 1st M., guar. 4½s-6s, 1931. M&N | 101⅜ | 102 |
| 2d mort., guar., 5s, 1931 ....J&J | 69⅝ | 70 |
| 3d mort., gold. 3s-4s, 1931..F&A | 34½ | 35¼ |
| Income 5s. 1931..... | 17 | 18½ |
| Scioto & Hock. V, 1st, 7s....M&N | 100 | ..... |
| Balt. Short L., 1st, 7s, 1900..J&J | ..... | ..... |
| Clev. Col. C. & I.—1st, 7s, '99. M&N | 122½ | 124 |
| Consol. mort., 7s, 1914.....J&D | 121 | ..... |
| Cons. S. F., 7s, 1914.....J&J | 120¾ | ..... |
| Bellef. & Ind. M., 7s, 1899...J&J | 112 | ..... |
| Clev. & Pitts.—4th M., 6s, 1892. J&J | 103 | ..... |
| Consol. S. F., 7s, 1900.....M&N | 126 | 128 |
| Clev. & M. Val.—1st, 7s, g., '93. F&A | ..... | ..... |
| Columbia & Greenv.—1st, 6s, 1916 | 66 | ..... |
| 2d mort., 6s, 1926..... | 76 | 79 |
| Col. Hock. Val. & Tol.—Consol. 5s | 80½ | ..... |
| Col. & Hock. V.—1st M., 7s, '97. A&O | 114 | 117 |
| do 2d M., 7s, 1892. J&J | 105½ | ..... |
| Col. & Toledo—1st mort. bonds .. | 114 | ..... |
| do 2d mort..... | 108 | ..... |
| Col. Springf. & C.—1st. 7s. 1901. M&S | ..... | ..... |
| Col. & Xenia—1st M., 7s, 1890. M&S | 111 | 112½ |
| Conn. & Passump.—M., 7s, '93. A&O | 119 | 119½ |
| Massawippi, g., 6s, gold, '89 J&J | 102 | 104 |
| Conn. Val.—1st M., 7s, 1901...J&J | 70 | ..... |
| Conn. West.—1st M., 7s, 1900. J&J | 24 | 30 |
| Connecting (Phila.)—1st, 6s ..M&S | 117 | 118¼ |
| Consol. R.R. of Vt., 1st, 5s, 1913. J&J | ..... | ..... |
| Cumberland & Penn.—1st mort.... | 103 | 106 |
| 2d mort..... | 102 | 107 |
| Cumberl. Val.—1st M., 8s, 1904. A&O | ..... | ..... |
| Dakota Southern—7s, gold, '94, F&A | 95 | 100 |
| Dayton & Mich.—Consol. 5s....J&J | 99½ | 100 |
| 2d mort., 7s, 1884, now 1st. M&S | 100 | 101 |
| 3d mort., 7s, 1888, now 2d. A&O | 107 | 108 |
| Dayt. & West.—1st M., 6s, 1905. J&J | 107 | 108 |
| 1st mort., 7s, 1905 .....J&J | 115 | ..... |
| Delaware—Mort., 6s, guar., '95. J&J | ..... | ..... |
| Del. & Bound B'k—1st, 7s, 1905 F&A | 123 | 124 |
| Del. Lack. & W.—Conv. 7s, 1892 J&D | ..... | 122 |
| Mort. 7s. 1907..... M&S | 130 | 135 |
| Den. & Rio G.—1st, 7s, g., 1900. M&N | 111⅜ | ..... |
| 1st consol. mort., 7s, 1910....J&J | 85 | 86¼ |
| Denv. & R. G. W.—1st, 6s, 1911. M&S | 70½ | 71 |
| Denv. S. P. & Pac.—1st, 7s, 1905 M&N | 95 | 96 |
| Des M. & Ft. D.—1st, 6s, 1905. J&J | ..... | 100 |
| 1st inc., 6s, 1905..... | ..... | 60 |
| Detroit & Bay C.—1st, 8s, 1902. M&N | 108 | ..... |
| 1st M., 8s, end. M. C., 1902. M&N | 119½ | 120 |
| Det. G. Haven & Mil.—Equip. 6s, 1918 | 117 | 119 |
| Con. M., 5% till '84, after 6%..1918 | 117 | 119 |
| Det. L. & North.—1st, 7s, 1907. J&J | 120½ | 121 |
| Det. Mack. & M.—1st, 6s, 1921. A&O | ..... | 91½ |
| Land grant, 7s, 1911..... | ..... | ..... |
| Income, 1921..... | ..... | ..... |
| Dub. & Dak.—1st M., 8s, 1919. J&J | ..... | ..... |
| Dub. & S. City—1st, 2d Div., '94. J&J | 117 | 118 |
| Dunk. A. V. & P.—1st, 7s, g., 1900 J&D | 107 | ..... |
| East Penn.—1st M., 7s, 1888.. M&S | 105 | ..... |
| E. Tenn. Va. & Ga.—1st, 7s, 1900 J&J | 116 | ..... |
| 1st mort., consol., 5s, 1930 ..J&J | 73½ | 74 |
| Income, 6s, 1931 ..... | 29¾ | 30 |
| Divisional, 5s, 1930..... J&J | 94⅝ | ..... |
| E. Tenn. & Ga., 1st, 6s, '83-86. J&J | ..... | ..... |
| E. Tenn. & Va., end., 6s, 1886. M&N | ..... | ..... |
| Eastern, Mass.—6s, g., 1906. .M&S | 111 | 111½ |
| Sterling debs., 6s, g., 1906..M&S | 105 | 107 |
| Eliz. City & Nor.—S. F. deb., 6s. A&O | ..... | ..... |
| 1st mort., 6s, 1920..... M&S | 80 | 85 |
| Elizab. Lex. & Big S.—6s, 1902. M&S | 104 | ..... |
| Elmira & W'mspt—1st, 5s, 1910. J&J | 115 | 115½ |
| 5s, perpetual..... A&O | 98 | 98½ |
| Erie & Pittsb.—2d, now 1st....J&J | 107 | ..... |
| Cons. mort., 7s, 1898 .....J&J | 111 | ..... |
| Equipment. 7s, 1900..... A&O | 101 | ..... |
| Evansv. & Crawf.—1st, 7s, '87. J&J | 102 | 106 |
| Evans. & T. H., 1st con., 6s, 1921. J&J | 96½ | 98½ |
| Evansv. T. H. & Chi.—1st, 7s, g. M&N | 100 | ..... |
| Fitchburg—5s. 1899..... A&O | 110 | 110¼ |
| 5s, 1900-01-02..... A&O | 111 | 112 |
| 6s, 1898..... A&O | 117 | 118 |
| 7s, 1894..... A&O | 124½ | 124½ |
| Flint & P. Marq.—M. 6s, 1920. A&O | 113 | 113½ |
| Flint & Holly, 1st, 10s, '88. M&N | ..... | ..... |
| Holly W. & M.—1st, 8s, 1901. J&J | ..... | ..... |
| Ft. Madison & N. W., 1st 7s, g., 1905 | ..... | ..... |
| Ft. W. & Denv. City—1st, 6s, 1921. | 66¼ | ..... |
| Frankfort & Kokomo—1st, 7s. 1908 | ..... | ..... |
| Galveston Har. & San Antonio— | | |
| 1st, 6s, gold, 1910..... F&A | 106 | ..... |
| 2d mort., 7s. 1905..... J&D | ..... | 112 |
| Mex. & Pac. 1st, 5s, 1931..M&N | 93 | ..... |
| do 2d, 6s, 1931...J&J | ..... | ..... |
| Gal. Hous. & Hen.—1st, 5s, gold A&O | 70 | 73 |
| Georgia—7s, 1883-90..... J&J | 104 | 110 |
| 6s, 1910..... | 104 | 108 |
| Georgia Pacific—1st, 6s, 1922. J&J | 90¼ | 91 |
| 2d mort..... | 46½ | 49 |
| Gr. Rap. & Ind.—1st, l.g., g'd, 7s, g. | 114 | 116 |
| 1st M., 7s, l.g., gold, not guar. A&O | 110 | 111 |
| Ex land grant, 1st 7s, '99..... | 107 | ..... |
| Gr. B'y W. & St. P.—1st, 6s, 1911. F.&A | 82½ | ..... |
| 2d, incomes, 1911..... | 16½ | 19 |
| Gulf Col. & S. Fe—1st, 7s, 1909 J&J | 114½ | 115 |
| Hannibal & Nap —1st, 7s, '88. M&N | ..... | ..... |
| Han. & St. Jo.—Conv. 8s, 1885. M&S | 106¾ | 107 |
| Con. 6s, 1911..... M&S | ..... | 113¼ |
| Kans. C. & Cam., 1st, 10s, '92. J&J | 128¼ | 128¾ |
| Housatonic—1st M., 7s, 1885. F&A | ..... | ..... |
| Ho'st. E. & W. Tex.—1st, 7s, '98. M&N | ..... | 103 |
| 2d, 6s, 1913..... J&J | ..... | ..... |

* Price nominal; no late transactions. † The purchaser also pays accrued interest. ‡ In London.

## GENERAL QUOTATIONS OF STOCKS AND BONDS—Continued.

**For Explanations See Notes at Head of First Page of Quotations.**

| Railroad Bonds. | Bid. | Ask. |
|---|---|---|
| H.& Tex.Cen—1st m.,7s,guar.1891 | ..... | 109⅞ |
| West. Div., 1st, 7s, g.. 1891..J&J | ..... | 108 |
| Waco & N. W., 1st, 7s, g.,1903.J&J | 112½ | 115 |
| Cons. mort., 8s, 1912.....A&O | 124¾ | 126 |
| Waco & N., 8s, 1915..... | ..... | ..... |
| Gen. mort. 6s, 1921 .....A&O | ..... | 98 |
| Hunt. & Br. Top—1st, 7s, '90..A&O | 115 | 116 |
| 2d mort., 7s, g., 1895.....F&A | 115 | 116½ |
| Cons 3d M. 5s. 1895.....A&O | 89 | 90 |
| Ill. Cent.—1st M.Chic.& Spr.'98J&J | 114 | 117 |
| Middle Div. reg. 5s, 1921..... | ..... | ..... |
| Sterling, S. F., 5s, g., 1903..A&O | †107 | 109 |
| Sterling, gen. M.,6s, g., 1895.A&O | †114 | 116 |
| Sterling, 5s, 1905..... J&D | †106 | 108 |
| Ind. Bl. & W.—1st, pf., 7s, 1900J&J | 118 | ..... |
| 1st mort., 4-5-6, 1909 .....A&O | 85⅜ | 85¾ |
| 2d mort., 4-5-6, 1909. .....A&O | 70½ | 72 |
| East. Div., 1st mort. 6s, 1921.... | 88½ | 89 |
| East Div., income..... | ..... | 35 |
| Income, 1919 ..... | ..... | ..... |
| Ind. Dec & Sp.—1st, 7s, 1906.A&O | 107 | 108½ |
| 2d mort., 5s, 1911..... | J&J | ..... |
| 2d mort., income, 1906. .....J&J | 33 | ..... |
| Trust Co. cert..... | ..... | ..... |
| New 1st mort. 6s, funded ..... | ..... | ..... |
| Ind'polis & St.L.—1st,7s,1919.Var. | †112 | ..... |
| Ind'apolis& Vin.—1st, 7s,1908.F&A | 112 | ..... |
| 2d mort., 6s, g., guar., 1900.M&N | 101 | ..... |
| Int. & Gt.North.—1st,6s,1919.M&N | 103¾ | ..... |
| Coup. 6s, 1909.....M&S | 84⅜ | 85 |
| 2d mort., income, 8s, 1909..... | ..... | ..... |
| Ionia & Lansing—1st 8s,'89. ..J&J | †111 | 111½ |
| Iowa City& West.—1st,7s,1909M&S | ..... | ..... |
| I'a Falls & Sioux C.—1st, 7s,'99A&O | †120⅜ | 121 |
| Jefferson—Hawl'y Br. 7s, '87..J&J | 100 | ..... |
| 1st mort., 7s, 1889..... | J&J | 100 |
| Jeff. Mad.& Ind.—1st, 7s,1906.A&O | †114 | 116 |
| 2d mort., 7s, 1910.....J&J | †115 | 116 |
| Junction (Phil.)—1st,4½s,1907 J&J | ..... | ..... |
| 2d mort., 6s, 1900.....A&O | ..... | ..... |
| K.C.Ft.Scott& G.—1st,7s,1908 J&D | †115 | 115½ |
| Kansas C. Lawr. & So. 1st, 6s. 1909 | †108 | 108¼ |
| K.C.St.Jos.& C.B.—M. 7s,1907..J&J | †119¼ | 119¾ |
| Kansas & Nebraska—1st mort..... | 76½ | 79 |
| 2d mort ..... | 36½ | 38 |
| Kentucky Central—6s, 1911...J&J | ..... | ..... |
| Keokuk&Des M.—1st.5s,guar.A&O | 105 | 107 |
| L. Erie & West.—1st, 6s,1919. F&A | 93 | 94 |
| Income, 7s, 1899 ..... | 31 | ..... |
| Sandusky Div., 6s, 1919 ....F&A | ..... | ..... |
| do income, 1920..... | ..... | 40 |
| Laf. Bl.& Mun.,1st, 6s,1919. M&N | 93½ | 95 |
| do income, 7s, 1899. | 31 | ..... |
| Lake Shore & Mich. So.— | | |
| M. So.& N.I., S.F.,1st,7s,'85.M&N | 104⅞ | 105⅜ |
| Cleve. & Tol., 1st M., 7s, '85..J&J | 104 | 105 |
| do 2d M., 7s, 1886.A&O | 107½ | 108 |
| Cl. P. & Ash., new 7s, 1892..A&O | 114 | ..... |
| Bufl.&E., new bds, M..7s,'98.A&O | 121 | ..... |
| Buff. & State L., 7s, 1886....J&J | ..... | ..... |
| Det. Mon. & Tol., 1st, 7s, 1906... | 123 | ..... |
| Jamest.& Frankl..1st,7s,'97.J&J | ..... | ..... |
| do 2d M.,7s,'94.J&D | ..... | ..... |
| Kalamazoo Al.& Gr.R.,1st,8s.J&J | 112 | 113 |
| Kal.& Schoolcraft, 1st,8s,'87.J&J | ..... | ..... |
| Kal.& Wh. Pigeon,1st,7s,'90..J&J | 110 | 113 |
| Dividend bonds, 7s, 1899...A&O | 123½ | ..... |
| L. S.& M. S., cons., cp., 1st,7s.J&J | ..... | 130 |
| do cons.,reg.,1st,7s,1900.Q—J | 127¼ | 123 |
| do cons., cp., 2d,7s, 1903..J&D | 121½ | ..... |
| do cons.,reg.,2d, 7s,1903.J&D | 121 | ..... |
| Lawrence—1st mort., 7s,1895.F&A | ..... | ..... |
| Lehigh & Lack.—1st M.,7s, '97.F&A | ..... | ..... |
| Lehigh Val.—1st,6s,coup., '98 .J&D | 118½ | 120 |
| 1st mort., 6s, reg., 1898.....J&D | 119 | 120½ |
| 2d mort., 7s, 1910.....M&S | 133 | 134 |
| Gen. M., s. f., 6s, g., 1923....J&D | ..... | 123¼ |
| Delano Ld Co. bds, end.,7s,'92J&J | ..... | ..... |
| L. Miami—Renewal 5s,1912. .M&N | 105 | 107 |
| L.Rock& Ft.S.—1st,l.gr.,7s '95.J&J | 85 | 90 |
| Long Island—1st M., 7s, 1898.M&N | 121 | ..... |
| 1st consol. 5s, 1931.....Q—J | 101 | 101⅝ |
| 2d mort., 7s, 1918..... | ..... | ..... |
| South Side, 1st, 7s, 1887.....M&S | †102 | ..... |
| Newtown & Fl., 1st, 7s, 1891..... | ..... | ..... |
| L.I.City & Flushing—1st, 6s,1911 | 92 | ..... |
| do Incomes..... | ..... | ..... |
| Lou'v.C.& Lex.—1st,7s,'97 J&J(ex) | 115 | 116 |
| 2d mort., 7s, 1907.....A&O | 107 | 108 |
| L'sv.& Nash.—Cons.1st,7s,'98.A&O | 119 | 120 |
| Cecilian Br., 7s, 1907..... M&S | 103 | ..... |
| Louisville loan, 6s, '86-'87..A&O | 103½ | 104 |
| Leb.-Knoxv. 6s, 1931 .....M&S | 100 | ..... |
| Louis. Cin. & Lex., 6s. 1931.M&N | 105 | ..... |
| Mem.& O.,stl., M.,7s, g.,1901J&D | ‡119 | 121 |
| M.&Clarksv.,st'g,6s,g.,1901 F&A | ..... | ..... |
| N. O. & Mobile. 1st 6s, 1930.J&J | 90 | 95 |
| do 2d, 6s, 1930 ...J&J | 85 | ..... |
| Pensacola Div.,1st,6s,1920..M&S | ..... | 94 |
| St. Louis Div.. 1st, 6s, 1921..M&S | 105½ | ..... |
| do 2d., 3s, 1980.M&S | 50 | ..... |
| Nash. & Dec., 1st 7s, 1900...J&J | 116⅝ | 118 |
| E. H. & N., 1st 6s, 1919.....J&D | 104 | ..... |
| Gen'l mort., 6s, 1930.. .....J&J | 91⅜ | 92½ |
| So. & No. Ala., S. F., 6s, 1910 A&O | 100 | ..... |
| 1st mort., sluking fund, 8s..... | 108 | ..... |
| L'sv.N.A.& Chic.—1st,6s,1910. J&J | 93 | 95 |
| Maine Cent.—Mort. 7s, 1898...J&J | †120 | 122 |
| Exten. bonds, 6s, g., 1900...A&O | †110 | 112 |
| Cons. 7s, 1912.....A&O | †120 | 122 |
| Androscog. & Ken.,6s, 1891.F&A | †106 | 108 |
| Leeds & Farm'gt'n, 6s, 1901.J&J | †110 | 111 |
| Portl. & K.,Cons. M., 6s, '95.A&O | 111 | 112½ |
| Man. Beach Imp.,lim.,7s, 1909,M&S | 80 | ..... |
| N.Y.& Man. Beach, 1st 7s,'97,J&J | ..... | ..... |
| Marq'tte Ho.& O.—Mar.& O.,8s, '92 | †117 | ..... |
| 6s, 1908.....M&S | 95 | 100 |
| 6s, 1923, new.....J&D | 89 | 90 |
| Mem.& L.R'ck—1st mort.,8s, 1907. | 102 | 110 |
| Memphis & Charleston—1st consol. | 106 | ..... |
| 1st, cons., Tenn. lien, 7s,1915 J&J | 110¾ | ..... |
| Metrop'n Elev.—1st, 6s, 1908, J&J | 106½ | 107¼ |
| 2d 6s, 1899 ..... M&N | 96 | 96¼ |

| Railroad Bonds. | Bid. | Ask. |
|---|---|---|
| Mexican Cent.—1st, 7s, 1911 .J&J | 60 | 64 |
| Mexican National—1st mort..... | 23⅜ | 24½ |
| Subsidy bonds ..... | ..... | ..... |
| Mich. Cent.—Consol., 7s,1902 M&N | 127 | 128 |
| Consol. 5s, 1902.....M&N | 104½ | 106 |
| 1st M. on Air Line, 8s, 1890. J&J | †112¾ | 113 |
| Air Line, 1st M., 8s, guar...M&N | †110½ | 112 |
| Gd. Riv. V., 1st 8s, guar.,'86.J&J | †103½ | 104½ |
| 6s, 1909..... | M&S | ..... |
| 5s, coup., 1931..... | M&S | ..... |
| 5s, reg., 1931 ..... | M&S | 102½ |
| Kalamazoo&S.H.,1st,8s,'90.M&N | †113½ | 114 |
| J.L.& Sag.1st,8s'85,"wh.bds"J&J | †105 | 106 |
| J.L.& Sag.North Ext.,8s,'90.M&N | ..... | ..... |
| do Cons. M.,8s,'91. .M&S | †116 | 116¼ |
| do Cs,1891 ..... | M&S | †102 |
| Joliet & N.Ind.,1st,7s (guar.M.C.) | †120 | ..... |
| Michigan & Ohio—1st mort .. .... | ..... | ..... |
| Midland of N. J.—1st,6s,1910,A&O | 94½ | 95½ |
| Mil.L.S.& W.—1st M..6s,1921.M&N | 102½ | 103 |
| 1st, incomes..... | 78 | ..... |
| Mil. & No.—1st, 6s, 1910.... J&D | 97½ | 98½ |
| Minn. & St. L.—1st M., 1927..J&D | 125 | ..... |
| 1st M., Iowa City& W., 1909.J&D | ..... | 121 |
| 2d mort., 7s, 1891..... | J&J | 100 |
| Southwest. Ext., 1st, 7s, 1910.... | 111½ | 112 |
| Pacific Ext., 1st, 6s, 1921..... | 102¼ | 102¾ |
| Miss.& Tenn.—1st M., 8s,series "A" | 124 | ..... |
| 8s, series "B"..... | J&J | 106 |
| Mo.K. & T.—Cons. ass., 1904-6.F&A | ..... | 109 |
| Consolidated 6s, 1920.....J&D | 82¼ | 82⅜ |
| Consolidated 5s, 1920.....J&J | 69¾ | 69⅞ |
| 1st, 6s, g., 1899, (U. P. S. Br.)J&J | ..... | ..... |
| 2d mort., income, 1911.....A&O | 70½ | 70¾ |
| General mortgage..... | ..... | ..... |
| Boonev'e B'ge,7s,guar,1906.M&N | ..... | ..... |
| Han. & C. Mo., 1st 7s, g.,'90.M&N | 105 | ..... |
| Mo.Pac.—1st mort.,6s,gld,'88, F&A | 105½ | 105⅝ |
| Consol. 6s, 1920..... ....M&N | 104¾ | 105 |
| 2d mort., 7s, 1891..... | J&J | 111½ |
| Car. B., 1st mort., 6s, g. '93..A&O | † | ..... |
| 3d mortgage, 7s, 1906.....M&N | ..... | 115½ |
| Income, 7s, 1892..... | M&S | ..... |
| Mob. & Ala. Gr. Tr.—1st, 7s, g'ld,'95 | ..... | ..... |
| Mobile & O.—1st pref. debentures.. | 56 | 59 |
| 2d pref. debentures..... | 23 | 32 |
| 3d pref. debentures..... | ..... | ..... |
| 4th pref. debentures..... | ..... | 20 |
| New mortgage, 6s, 1927..... | 106¾ | 107 |
| Collateral trust 6s, 1892 ....J&J | ..... | 105 |
| Morg'n's La.&Tex.,1st,6s,1920J&J | ..... | ..... |
| Morris & Essex—1st, 7s, 1914 M&N | 138 | ..... |
| 2d mort, 7s, 1891..... | F&A | 113⅜ |
| Bonds, 7s, 1900..... | J&J | ..... |
| General mort., 7s, 1901.....A&O | 122 | 123 |
| Consol. mort., 7s, 1915.....J&D | 127½ | 128 |
| Nashua & Low.—6s, g., 1893. F&A | 111 | 111¼ |
| 5s, 1900..... | ..... | 106½ |
| Nashv.Ch.& St.L.—1st, 7s,1913 J&J | 118 | ..... |
| 2d mort., 6s, 1901..... | J&J | 100 |
| 1st, Tenn. & Pac., 6s, 1917...J&J | ..... | ..... |
| 1st, McM. M. W.&A.,6s,1917.J&J | ..... | ..... |
| Nashv.& Decat'r.—1st,7s,1900.J&J | † | ..... |
| Natchez Jack. & Col.—1st, 7s, 1910 | ..... | ..... |
| Nevada Cen.—1st 6s, 1904....A&O | ..... | ..... |
| Newark & N. Y.—1st, 7s, 1887.J&J | 106 | ..... |
| New'k&N.Y.—1st M. 7s,1888.J&J | 102 | ..... |
| New Jersey & N. Y.—1st mort .... | ..... | ..... |
| N. J. Southern—1st M., new 6s.J&J | ..... | 95 |
| N. O. Pac.—1st, 6s, gold, 1920.J&J | 84 | 84½ |
| N.Y. & Can.—£ M., 6s, g., 1904.M&N | †110 | 112 |
| N.Y.C.&H.—Debt cert ext.,5s,M&N | 105 | 107 |
| Mort., 7s, coup., 1903.....J&J | 131½ | 132 |
| Mort., 7s, reg., 1903.....J&J | 131¼ | 13? |
| Sterling mort., 6s, g., 1903...J&J | †119 | 121 |
| N. Y. C., 6s, 1887..... | J&D | 106 |
| Hud. R., 2d M., 7s, 1885....J&D | ..... | 106 |
| N.Y.Chic.& St.L.—1st,6s,1921.J&D | 104¼ | 105 |
| 2d 6s, 1923..... | M&S | 99 |
| N.Y.City & No.—Gen'l,6s,1910M&N | 34 | 35 |
| Trust Co. receipts ..... | ..... | ..... |
| N. Y. Elevated.—1st M., 1906.J&J | 118 | ..... |
| N. Y. & Greenw'd L.—1st M. inc. 6s | 20 | 30 |
| 2d mortgage income..... | 5 | 7 |
| N.Y.&Harlem—7s,coup.,1900.M&N | 132 | 133 |
| 7s, reg., 1900..... .....M&N | ..... | ..... |
| N.Y. Lack.& W.—1st, 6s, 1921.J&J | 119½ | 120 |
| 2nd, 5s guar..... | F&A | 99¼ |
| N.Y. L.E.&W.—1st,7s,'97,ext.M&N | 125 | ..... |
| 2d mort. exten., 5s, 1919 ...M&S | 110 | ..... |
| 3d mort. ex. 4½s, 1923..... | M&S | 104 |
| 4th mort., ext., 5s, 1920... ..A&O | 110 | ..... |
| 5th mort., 7s, 1888 ..... | J&D | 109½ |
| 1st cons. M., 7s, g.,1920..... | M&S | 131 |
| New 2d cons. 6s, 1969..... | J&D | 93¾ |
| 1st cons. fund coup.,7s,1920 | M&S | 126 |
| 2d cons. f'd cp., 5s,1969..... | J&D | ‡ |
| Reorganizat'n 1st lien, 6s, 1908 | ..... | ..... |
| Gold income bonds, 6s, 1977.... | ..... | ..... |
| Long Dock mort., 7s, 1893..J&D | 118 | ..... |
| N.Y.& N.Eng.—1st M., 7s, 1905J&J | †100½ | ..... |
| 1st mort., 6s, 1905 .....J&J | † 90¼ | 91 |
| 2d mort., 6s, 1902..... | F&A | ..... |
| N. Y. N. H. & H.1st r.4s,1903.J&D | 104½ | ..... |
| N.Y.Pa.& O.—1st, inc.,acc.7s, 1905 | ..... | 52½ |
| do prior lien,inc.ac.,5-6s,'95 | 104½ | 110 |
| 2d mort. inc..... | ‡10 | 11 |
| 3d mort. inc..... | ‡1½ | 5¼ |
| L'sed L.rental tr'st'73,Trus.cer.7s | ‡5 | 25 |
| West. ext. certifs, 8s, 1876..J&J | ‡58 | 62 |
| do do 7s, guar. Erie | ‡58 | 62 |
| N.Y.Prov.&B'n—Gen.7s,1899.J&J | 126 | ..... |
| N.Y. Susq. & W.—1st, 6s, 1911.J&J | 82 | 82¼ |
| Debentures 6s 1897..... | F&A | ..... |
| N.Y.Tex.& Mex.—1st, 6s, 1912A&O | ..... | ..... |
| N. Y. West S. & Buf.—5s, 1931.J&J | 53⅞ | 54 |
| Norf'k & W.—Gen'l M.,6s,1931 M&N | 104½ | 105 |
| New River 1st 6s, 1932 .....A&O | 102½ | 103 |
| Norf'k & Petersb., 2d, 8s, '93.J&J | 112 | ..... |
| South Side, Va., 1st, 8s,'84-'90.J&J | 106 | ..... |
| do 2d M., 6s,'84-'90.J&J | 102 | ..... |

| Railroad Bonds. | Bid. | Ask. |
|---|---|---|
| Norfolk & Western—(Continued)— | | |
| South Side,Va., 3d. 6s,'86-'90.J&J | 103 | ..... |
| Virginia& Tenn., M.,6s, 1881.J&J | 101 | ..... |
| Va. & Tenn., 4th M., 8s,1900.J&J | 124 | 125 |
| North Carolina— M., 6s..... | 108 | 112 |
| North Penn.—1st M., 6s, 1885.J&J | 102¼ | 102½ |
| 2d mort., 7s, 1896 .....M&N | 119 | 121½ |
| Gen. mort., 7s, 1903, reg.....J&J | 121½ | 125 |
| New loan, 6s, reg., 1905.....M&S | 110 | 110½ |
| Northeast.,S.C.—1st M.,8s,'99,M&S | 123 | ..... |
| 2d mort., 8s, 1899.....M&S | 122 | ..... |
| Northern, Cal.—1st, 6s, 1907..J&J | 105 | ..... |
| North'n Cent.—2d mort.,6s, 85.J&J | 103½ | 105 |
| 3d mort., 6s, 1900.. .....A&O | 119½ | 122 |
| Con. mort., 6s, g., coup., 1900.J&J | 117 | 119 |
| 6s, g., reg., 1900..... | A&O | 119½ |
| Mort. bds., 5s, 1926, series A J&J | 102 | 103 |
| do series B..... | | 101½ |
| Con. mort, stg. 6s, g., 1904...J&J | 105 | 107 |
| Northern, N.J.—1st M., 6s, '88.J&J | †100 | 102 |
| Norw'h&Woro'r—1st M..6s.'97.J&J | †116 | 118 |
| North. Pac., P. D'O Div.—6s, M&S | †99 | 100 |
| Mo. Div. 6s, 1919 .....M&N | †99½ | 100½ |
| Gen'l l. g., 1st, 6s. 1921.....J&J | 101¾ | ..... |
| Gen'l l. g., 1st, 6s, reg .....J&J | ..... | ..... |
| Ogd'nsb'g&L.Ch.—1st M.6s,'98,J&J | 100 | 100½ |
| S. F.. 8s. 1890..... | M&S | 101 |
| Consol. ,6s, 1920..... | | 183 |
| Income, 1920..... | | 19½ |
| Ohio Cent.—1st,mort.,6s,1920, J&J | 69½ | 71 |
| Incomes, 1920 ..... | ..... | 14 |
| 1st Ter'l Trust. 6s, 1920.....J&J | ..... | ..... |
| Mineral Div., inc. 7s, 1921..... | ..... | ..... |
| River Div., 1st..... | 30½ | 30½ |
| do income..... | 5⅜ | 6 |
| Ohio&Miss.—Cons. S. F. 7s,'98.J&J | 117¾ | ..... |
| Cons. mort., 7s,'98..... | J&J | 117½ |
| 2d mort., 7s, 1911..... | A&O | 120½ |
| 1st mort.,Springf. Div.,1905 M&N | 120 | 121 |
| Ohio Southern—1st 6s, 1921...J&D | 52 | 53 |
| 2d income, 6s, 1921..... | | 22 |
| Ohio & W.Va.—1st,s.f.,7s,1910M&N | 112 | ..... |
| Old Colony—6s, 1897.....F&A | †120 | 120¼ |
| 6s, 1895..... | J&D | 117 |
| 7s, 1894 ..... | M&S | 124¼ |
| Oreg. & Cal.—1st 6s, 1921.....J&J | ..... | 94 |
| Oregon Short Line—1st mort ..... | ..... | 95 |
| Oregon & Transcont.—6s, 1922.... | 69½ | 69¾ |
| Osw.&Rome—1st M., 7s, 1915.M&N | 120 | ..... |
| Panama—Sterl'g M., 7s. g. '97.A&O | †115 | 117 |
| Sinking fund sub., 6s, 1910.M&N | ..... | ..... |
| Subsidy bonds, Eug. issue, 6s.... | †106 | 108 |
| Paris&Dec't'r—1stM.,7s,g.,'92.J&J | 35 | 45 |
| Penna.—Gen. M., 6s, cp., 1910 Q—J | 120 | 121 |
| Gen'l mort., 6s, reg., 1910..A&O | 120 | 122 |
| Cons. mort., 6s, reg., 1905..Q—M | 117 | 118 |
| do 6s, coup., 1905..J&D | 117 | 118 |
| Collateral trust, 4½s, 1913..J&D | ..... | ..... |
| Penn. Co., 6s, reg., 1907....Q.—J | 107 | 109 |
| do 1st M., 4½s, 1921.J&J | 95½ | 95¾ |
| Penn.&N.Y.—1st.7s,'96&1906.J&D | 127 | ..... |
| Pensacola & Atlantic—1st m..M&S | 71 | 77⅞ |
| Peoria Dec.& Ev.—1st,6s,1920,J&J | 101 | 103 |
| Incomes, 1920 ..... | | 80 |
| Evansville Div.,1st 6s,1920.M&S | 101 | ..... |
| do income, 1920.... | 58 | ..... |
| Peo.& Pekin Un.—1st,6s,1921.Q—F | 100 | 105 |
| Perkiomen—1st M., 6s, 1887..A&O | 102¾ | 103 |
| Cons. mort.. 6s, 1913, sterling ... | †96 | 99 |
| Petersburg —Class A ..... | 95 | 100 |
| Class B..... | 78 | 85 |
| Phila. & Erie—2d M., 7s, 1888.J&J | 110¼ | 110½ |
| Gen. M., guar., 6s, g., 1920. .J&J | †116 | 118 |
| Sunbury&Erie, 1st M.,7s,'97.A&O | ..... | ..... |
| Phila. & Reading—2d, 7s, '93.A&O | 118 | 120½ |
| Debenture, 1893..... .....J&J | ..... | ..... |
| Consol.M.,7s.1911, reg.& cp.J&D | 127 | 127¼ |
| Consol. mort., 6s, 1911.....J&D | 113½ | 114½ |
| Improvement mort., 6s, 1897 .... | †106 | 108 |
| Gen'l mort., 6s, 1908..... | J&J | 101⅜ |
| Convertible, 7s, 1893 .....J&J | 89 | 89½ |
| Scrip for 6 deferred ½ coupons .. | † 98 | 100 |
| Deferred income..... | 22 | 23½ |
| Income mort., cons. 7s, '96, J&D | 99 | 100 |
| Coal& I., guar.,7s,'92,ex-cp.M&S | 85 | ..... |
| Phila. Wil. & Balt.—6s, 1892..A&O | †108 | 110 |
| 6s, 1900..... | A&O | 113½ |
| 5s, 1910..... | | †105 |
| Pittsb.Bradf.& B.—1st,6s1911A&O | 78 | ..... |
| Pittsb.C.& St.L.—1st,7s,1900.F&A | 120 | 120½ |
| 2d mort., 7s, 1913..... | A&O | ..... |
| Pittsb.&Con'llsv.—1stM.7s,'98.J&J | 123½ | 124½ |
| Sterling cons. M., 6s, g., guar.J&J | †120 | 122 |
| Pittsb.Ft.W. & C.—1st,7s,1912 Var | 138 | ..... |
| 2d mort., 7s, 1912..... ..... J&J | ..... | 132 |
| 3d mort., 7s, 1912..... | A&O | 131 |
| Equipment, 8s, 1884..... | M&S | 103 |
| Pittsb. & West.—1st mort..... | | 89 |
| Portl'nd&Ogb'g—1st6s,g.,1900J&J | 106 | 108 |
| Vt. div., 1st M., 6s, g.,1891..M&N | 20 | 30 |
| Port Royal & Aug.—1st, 6s, '99.J&J | 103 | 106 |
| Income mort., 6s, 1899 .....J&J | 35 | 50 |
| Ren.&S'toga—1st 7s,1921 cou.M&N | 135¾ | ..... |
| 1st, 7s, 1921, reg..... | M&N | ..... |
| Richm'd & Alleghany—1st, 7s, 1920 | 89 | 70 |
| 2d mort., 6s, 1916..... | | ..... |
| Rich'd & Danv.—Con.,6s,'90..M&N | 103 | ..... |
| General mort., 6s, 1915 .... .J&J | 100 | 96½ |
| Debenture, 6s, 1927..... | A&O | 61 |
| Piedmont Br., 8s, 1888. .....A&O | 108 | 112 |
| Rich. Fred. & Potomac—6s,ext.J&J | 110 | ..... |
| Mort, 7s, 1881-90..... | J&J | 120 |
| Rich. & Petersb., 8s,'80-'86...A&O | ..... | ..... |
| New mort., 7s, 1915 .....M&N | ..... | 110 |
| Richmond York Riv. & Ches., 8s... | 103 | 110 |
| 2d mort., 6s ..... | 60 | 65 |
| Roch. & Pitts., 1st, 6s, 1921...F&A | 109 | ..... |
| Consol. 1st, 6s, 1922 .....J&D | 95 | 98½ |
| do income. 1921..... | 56 | ..... |
| RomeWat'n&O.—8.F.,7s,1891.J&D | 108¾ | ..... |
| 2d mort., 7s, 1892.....J&J | † 104 | ..... |
| Consol., 1st ex. 5s, 1922....A&O | 71 | 71½ |
| Income 7s, 1932 ..... | | 36½ |

* Price nominal; no late transactions. † The purchaser also pays accrued interest. ‡ In London.

## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

**For Explanations See Notes at Head of First Page of Quotations.**

| RAILROAD BONDS. | Bid. | Ask. |
|---|---|---|
| Indiana—1st M., 6s, 1902 ...M&N | 101½ | 92 |
| Equipment, 2d mort., 5s ...F&A | 62½ | 63 |
| St. Joseph & Pacific—1st mort ..... | 79 | 80 |
| 2d mort ..... | 38 | 40 |
| St. L. A. & T. H.—1st M., 7s, '91. J&J | 115 | ..... |
| 2d mort., pref., 7s, 1894 ..... F&A | 110 | ..... |
| 2d income, 7s, 1894 ..... M&N | 103 | ..... |
| Div. bonds, 1894 ..... | 55 | ..... |
| Belvi. & S.Ill., 1st, S.I. 8s, '96. A&O | 119 | ..... |
| St. Louis & I. Mt.—1st, 7s, '92, F&A | 114½ | ..... |
| 2d mort., 7s, g., 1897 ..... M&N | 103½ | ..... |
| 1st 7s, inc., pf. int. accumulative. | ..... | ..... |
| 2d 6s, inc., int. accumulative ..... | ..... | ..... |
| Ark. Br. b. gr., M., 7s, g., '95. J&D | 109 | 110½ |
| Cairo Ark. & T., 1st, 7s, g., '97. J&D | 107¼ | 108 |
| Cairo & Ful., 1st, s.f., g., 7s, g., '91. J&J | 103⅛ | 103⅜ |
| Gen. con. r'y & l. g., 5s, 1931 A&O | 75¾ | 75¾ |
| St. L. & S. an F.—2d M., class A, '06 M&N | 99 | 101 |
| 2d M., class B, 1906 ..... M&N | 99½ | ..... |
| do class C, 1906 ..... M&N | 98 | ..... |
| South Pacific.—1st M. 1888 .J&J | 105 | ..... |
| Pierre C. & O. 1st, 6s ..... F&A | ..... | ..... |
| Equipment 7s. 1895 ..... J&D | 102 | ..... |
| General mort., 6s, 1931 ..... J&J | ..... | ..... |
| St. L. Vand. & T. H.—1st M., 7s, '97. J&J | 116½ | ..... |
| 2d mort., 7s, 1898 ..... M&N | 93 | ..... |
| 2d, 7s, guar., '98 ..... M&N | 109 | ..... |
| St. P. & Duluth—1st, 5s, 1931. F&A | ..... | ..... |
| St. P. Minn. & Man.—1st 7s, 1909 J&J | ..... | 109¼ |
| 2d 6s, 1909 ..... A&O | 112 | ..... |
| Dak. Ext., 6s. 1910 ..... M&N | 112½ | 113 |
| 1st consol. 6s, 1933 ..... J&J | 104 | 105 |
| Minn's U'n, 1st, 6s, 1922 ... J&J | 105 | 110 |
| Sandusky Mansf. & N.—1st, 7s, 1902 | 115 | ..... |
| Savannah Florida & West.— | | |
| At. & Gulf, cons. 7s, 1897.... J&J | 110½ | 111½ |
| 1st mortgage, 7s..... J&J | 100 | 104 |
| S. Ga. & Fla., 1st M. 7s, 1899, M&N | 110 | 115 |
| Scioto Val.—1st M., 7s, sink'g fund | 100 | 102 |
| 2d mort. ..... | 88 | ..... |
| Consol. 7s, 1910 ..... J&J | ..... | 88 |
| Selma Rome & Dalton—1st mort.. | ⅛ | ..... |
| 2d mort..... ..... | ⅛ | ..... |
| Incomes ..... | ..... | ..... |
| Shenandoah Val. —1st, 7s, 1909. J&J | 103 | 110 |
| General mort., 6s, 1921 ..... A&O | 78 | ..... |
| Sioux C. & Pac., 1st M., 6s, '98. J&J | 93 | 94 |
| So. Carolina—1st M., 6s, 1920.. A&O | 105 | ..... |
| 2d mort., 6s, 1931 ..... J&J | ..... | 97 |
| Income 6s, 1931 ..... | ..... | 52 |
| So. Cen. (N.Y.)—1st mort., 5s ..... | ..... | 80 |
| So. Pac, Cal.—1st, 6s, g., 1905-12. J&J | 105¾ | 106½ |
| So. Pac., Ariz.—1st, 6s, 1909-10. J&J | ..... | ..... |
| Southwestern (Ga.)—Conv., 7s, 1886 | 110 | ..... |
| Summit Br.—1st, 7s, 1903..... J&J | ..... | ..... |
| Sunb. Haz. & W-B.—1st, 5s, 1928 M&N | 88 | 89 |
| 2d mort., 6s, 1938 ..... M&N | 30 | 35 |
| Susp. B. & Erie Junc.—1st M., 7s..... | 108 | 110 |
| Syr. Bing. & N. Y.—consol. 7s, '06 A&O | 127 | ..... |
| Tex. Cent.—1st, sk. fd., 7s, 1909 M&N | 108 | ..... |
| 1st mort., 7s, 1911 ..... M&N | 108¼ | ..... |
| Texas & New Orleans—1st, 7s. F&A | 110 | ..... |
| Sabine Div., 1st, 6s, 1912.. M&S | 90 | 93 |
| Texas & Pac.—1st, 6s, g. 1905 M&S | 108½ | ..... |
| Consol. mort., 6s, gold, 1905. J&D | 89 | 91 |
| Inc. and land gr., reg., 1915. July | 48 | 49¼ |
| 1st (Rio Gr. Div.), 6s, 1930.. F&A | 72¼ | 72½ |
| Texas & St. Louis—1st, 6s, 1910 J&D | 37 | ..... |
| Land grant, incomes, 1920..... | 10 | ..... |
| Mo. & Ark. Div., 1st, 6s.... 1911 | 38 | ..... |
| Tol. Cin. & St. Louis—1st mort.... | 18 | 20 |
| Income..... | 2 | 2¼ |
| Tol. Del's & B.—1st main, 6s, 1910 | 20 | ..... |
| do 1st Dayton div., 6s, 1910 | 21 | 23 |
| do 1st Ter'l trust, 6s.. 1910 | 10 | ..... |
| Income, 6s, 1910, main line ..... | 2¾ | 8 |
| Dayton Div. inc., 6s, 1910 ..... | 1 | 2½ |
| Tonawanda Val. & C.—1st, 6s, 1931 | ..... | ..... |
| United Co's N.J.—Cons., 6s, '94. A&O | ..... | ..... |
| Sterling mort., 6s, 1894..... M&S | 111 | 113 |
| do 6s, 1901..... M&S | 121 | 123 |
| Cam. & Amb., mort., 6s, '89. M&N | 109⅝ | ..... |
| Union Pacific— | | |
| 1st mort., 6s, g., 1896-'99....J&J | 115 | 115½ |
| Land Grant, 7s, 1887-9..... A&O | 110½ | 111 |
| Sink. F., 8s, 1893.. ..... M&S | 118¼ | ..... |
| Om. Bridge, stor. 8s, g., '96. A&O | 120 | 122 |
| Reg. 8s, 1893 ..... M&S | 117 | 118¼ |
| Collateral trust, 6s, 1908 ....J&J | 105 | ..... |
| do 5s, 1907....J&D | 94 | ..... |
| Colorado Cent., 1st, 8s, g., '90. J&D | ..... | ..... |
| Denver Pac., 1st M., 7s, g., '99. M&N | ..... | ..... |
| Kans. Pac., 1st, 6s, 1895....F&A | 108 | 109½ |
| do 1st M., 6s, 1896.....J&D | 109 | 109¼ |
| do 1st. R. & L. G. D'd, '99. M&N | ..... | ..... |
| do Inc., No. 11, 7s, 1916. M&S | ..... | ..... |
| do Inc., No. 16, 7s, 1916. M&S | ..... | ..... |
| do Denv. Div., 6s..... M&N | 109⅛ | 110 |
| do 1st cons. M., 6s, 1919 M&N | 96½ | 97 |
| Atch. Col. & Pac., 1st, 6s, 1905 Q.—F | 93 | ..... |
| Atch. J. Co. & W., 1st, 6s, 1905. Q.—F | 88 | 90 |
| Utah Cen.—1st M., 6s, g., 1890. J&J | 93 | 99 |
| Utah So.—Gen. M. 7s, 1909....J&J | 102 | 105 |
| Extension, 1st, 7s, 1909 .....J&J | 95 | 97 |
| Utica & Bl'k R.—Mort., 7s, '91. J&J | 112 | ..... |
| Valley, of Ohio—1st mort ..... | ..... | ..... |
| Verm'nt & Mass.—Conv. 7s, '85. J&J | 133 | 135 |
| Vicksb. & Mer.—New 1st mort. .... | 95 | ..... |
| 2d mort..... | 64 | ..... |
| 3d mort., income..... | 20 | ..... |
| Virginia Midland—1st series, 6s.... | 117 | 118 |
| 2d series, 6s..... | 112½ | 113 |
| 3d series, 5-6s..... | 97¼ | 98 |
| 4th series, 3-4-5s..... | 55 | 60 |
| 5th series, 5s ..... | 98¾ | 99 |
| Incomes, cumulative..... | 65 | 70 |
| Wabash—1st, ext., 7s, '90, ex. F&A | 105 | 107 |
| Mort., 7s, 1879-1909..... A&O | 84 | ..... |
| 2d mort., 7s, ext. 1893, ex.. M&N | 98½ | ..... |
| Equipment, 7s, 1883..... M&N | 26 | 40 |
| General mort., 6s, 1920 .....J&D | 66 | 66½ |
| Chic. Div., 5s, 1910..... | 77 | 77½ |
| Havana Div., 6s, 1910.....J&J | 77½ | 80 |

| RAILROAD STOCKS. | Bid. | Ask. |
|---|---|---|
| Wabash—(Continued)— | | |
| Tol. P. & West., 1st 7s, 1917 ..Q | 106 | 108 |
| do 1st pref. inc., conv. | ..... | ..... |
| do 2d pref. inc. ..... | ..... | ..... |
| Iowa Div., 6s, 1921 ..... M&S | 82 | ..... |
| Indianap. Div., 6s, 1921 .....J&D | ..... | ..... |
| Detroit Div., 6s, 1921 ..... J&J | ..... | ..... |
| Quincy Mo. & P. 1st, 6s, guar. 1903 | ..... | 95 |
| Cairo Div., 5s, 1931 ..... J&J | ..... | 75 |
| Cons. mort., 7s, 1907, con. ex Q—F | 85 | 88 |
| 1st, St. L. div., '98, 1889, ex. F&A | 99½ | 100 |
| Gt. West., Ill., 1st, 7s, '88, ex F&A | 104 | 105 |
| do 2d, 7s, '93, ex. M&N | 99 | 100 |
| Q'ncy & Tol., 1st, 7s, '90, ex. M&N | ..... | ..... |
| Ill. & S. In., 1st, 6s, 1912,, ex F&A | ..... | ..... |
| St. L. K. C. & N. (r. est. & R.), 7s. M&S | 110 | ..... |
| do Om. Div., 1st 7s, 1919. A&O | 110½ | ..... |
| do Clar. Br., 6s, 1919.. F&A | 82 | 85 |
| do No. Mo., 1st, 1895...J&J | 116⅞ | 118 |
| do St. Cha's Bridge 6s, 1908 | 87 | ..... |
| Wab. Fund, 1907—Var. 7s. F&A | ..... | ..... |
| do Various 6s..... F&A | ..... | ..... |
| Warren (N.J.)—2d M., 7s, 1900. ... | ..... | ..... |
| W. Jersey & At. 1st M., 6s 1910 M&S | 106½ | 107 |
| West Jersey—1st, 6s, 1896.... J&J | 113½ | 114½ |
| 1st mort., 7s, 1899..... A&O | 121 | ..... |
| Consol. mort., 6s, 1909..... A&O | 112 | 115 |
| West'n Ala.—1st M., 8s, '88... A&O | 112 | ..... |
| 2d mort., 8s, guar., '90..... A&O | 112 | ..... |
| West. Md.—End., 1st, 6s, 90...J&J | 109 | 112 |
| 1st mort., 6s, 1890..... J&J | 109 | 113 |
| End., 2d mort., 6s, 1895..... J&J | 109 | 112 |
| 2d mort., pref., 6s, 1895..... J&J | 112 | 116 |
| 2d, end. Wash. Co., 6s, 1890 J&J | 111 | 113 |
| 3d, end., 6s, 1900..... J&J | 127½ | 135 |
| West'n Penn.—1st M., 6s, '93.. A&O | 105 | 108 |
| Pitts. Br., 1st M., 6s, '96.....J&J | 105½ | 107 |
| Wheeling & L. Erie—1st, 6s, g., 1910 | ..... | ..... |
| Wilm. Columbia & Augusta, 6s..... | 111 | 112 |
| Wil. & Weldon—S. F., 7s, g., '96. J&J | 120 | 125 |
| Winona & St. Pet.—1st M., 7s, '87. J&J | ..... | 107½ |
| 2d mort., 7s, 1907.. ..... M&N | .... | 125 |
| Wisconsin Cent.—1st ser., 5s, 1909 | 82 | 83 |
| 2d series, 2s, 1909, if earned .... | 44 | 44½ |
| Wis. Valley—1st, 7s, 1909.....J&J | 12⅜ | 13 |
| Worc'r & Nashua—5s, '93-'95.. Var. | 99 | 99¼ |
| Nash. & Roch., guar., 5s, '94. A&O | 99 | 99¼ |

**RAILROAD STOCKS.** Par.

| | | |
|---|---|---|
| Ala. Gt. South.—Lim., A., 6s, pref.. | 110 | 11 |
| Lim., B, com..... | ‡4¾ | 5¼ |
| Ala. N. O. & Pac., &c., pref..... | ‡5 | 11 |
| do do def... | ‡1½ | 2 |
| Albany & Susquehan., Guar., 7....100 | ..... | ..... |
| Allegany Central ..... 100 | ..... | ..... |
| Allegheny Valley ..... 50 | ..... | 6 |
| Atchison Col. & Pacific..... | ..... | ..... |
| Atchison Topeka & Santa Fe..100 | 78¾ | 78⅞ |
| Atlanta & Charlotte Air Line ..... | 74½ | 75½ |
| Augusta & Savannah, leased....100 | 100 | ..... |
| Baltimore & Ohio..... 100 | 192 | 198 |
| do 1st pref., 6....100 | 130 | 135 |
| Balt. & Ohio, 2d, pref..... | 128 | 130 |
| Washington Branch. .....100 | 198 | ..... |
| Parkersburg Branch..... 100 | 91½ | 93¾ |
| Boston & Albany..... 100 | 178½ | 178¾ |
| Bost. Con. & Montreal., new....100 | ..... | 30 |
| do Pref., 6....100 | 70 | 80 |
| Boston Hartford & Erie new..... | ⅜ | ⅝ |
| do do old..... | ⅛ | ⅜ |
| Boston Hoosac Tun. & Western.... | 6½ | 7⅝ |
| Boston & Lowell..... 500 | 109¾ | 110 |
| Boston & Maine..... 100 | 160 | 160½ |
| Boston & New York Air L..... | ..... | ..... |
| do do pref..... | 82½ | 82½ |
| Boston & Providence..... 100 | 165½ | 166½ |
| Boston Revere Beach & Lynn..100 | 86 | 88 |
| Brooklyn Elevated, assessm't paid. | 14 | ..... |
| Brooklyn & Montauk ..... 100 | 25 | ..... |
| do Pref..... 100 | 60 | ..... |
| Buff. N. Y. & Erie, leased..... 100 | ..... | ..... |
| Buffalo N. Y. & Philadelphia..... | 17 | ..... |
| do do pref... | 30 | 36 |
| Buffalo & Southwest..... 100 | ..... | ..... |
| do Pref..... 100 | ..... | ..... |
| Burlington C. Rapids & North..100 | ..... | ..... |
| Cairo & St. Louis..... | ..... | ..... |
| Cairo & Vincennes, pref..... | ..... | ..... |
| California Pacific..... | ..... | ..... |
| Camden & Atlantic ..... 50 | §14 | ..... |
| do Pref..... 50 | § | ..... |
| Canada Southern..... 100 | 53⅝ | 53⅞ |
| Canadian Pacific..... 100 | 54½ | 54¾ |
| Catawissa..... 50 | §23¾ | 26 |
| do 1st pref..... 50 | §56 | 57 |
| do 2d pref..... 50 | §53 | 55¼ |
| Cedar Falls & Minnesota..... 100 | 10 | 11 |
| Cedar Rapids & Mo..... 100 | 101¾ | 102 |
| do Pref., 7..... 100 | 115 | 120 |
| Central of Georgia..... 100 | ..... | 84 |
| Central Iowa ..... 100 | 10 | ..... |
| do 1st pref..... 100 | ..... | 20 |
| do 2d pref..... 100 | ..... | 15 |
| Central of New Jersey..... 100 | 88 | 89 |
| Central Ohio..... 50 | 51 | 53 |
| do Pref..... 50 | 55 | 60 |
| Central Pacific..... 100 | 59⅞ | 60 |
| Charlotte Col. & Aug..... 100 | 26 | 28 |
| Chesapeake & Ohio, common ..100 | 14 | 14½ |
| do 1st pref....100 | 25 | 26½ |
| do 2d pref....100 | 15½ | 17 |
| Cheshire, pref..... 100 | 58 | 58½ |
| Chicago & Alton..... 100 | 136 | 137 |
| do Pref., 7..... 100 | 152 | 152 |
| Chicago & Atlantic ..... | ..... | ..... |
| Chicago Burlington & Quincy..100 | 123⅛ | 123½ |
| Chicago & Canada Southern ..... | ..... | 4 |
| Chicago & East Illinois..... | ..... | 70 |
| Chicago & Grand Trunk ..... | 20 | ..... |
| Chicago Iowa & Nebraska..... 100 | 164 | 165 |
| Chicago Milwaukee & St. Paul..100 | 90⅜ | 90½ |
| do Pref., 7..100 | 117 | 117½ |
| Chicago & North Western.....100 | 118¼ | 118⅝ |

| RAILROAD STOCKS. | Bid. | Ask. |
|---|---|---|
| Chicago & North West. pref., 7..100 | 144 | 145 |
| Chicago Rock Island & Pac....100 | 121 | 122 |
| Chic. St. Louis & Pitts ..... 100 | 10½ | 11 |
| do pref. ....100 | 28 | 32 |
| Chic. St. P. Minn. & Om., com..100 | 29 | ..... |
| do pref..100 | 91½ | ..... |
| Chicago & West Michigan ..... 100 | 38 | 40 |
| Cin. Hamilton & Dayton ..... 100 | 79 | 80 |
| Cin. Indianap. St. Louis & Chic. 100 | 52½ | 55 |
| Cincinnati & Milford ..... | 98 | 100 |
| Cincinnati N. O. & Tex. Pac....100 | 65 | 70 |
| Cin. Sandusky & Cleveland. ....50 | 13 | 14 |
| do Pref., 6.50 | 50 | 51 |
| Clev. Col. Cin. & Indianapolis..100 | 63 | 65 |
| Clev. & Pittsburgh, guar., 7.....50 | 138 | 139 |
| Col. Chic. & Indiana Central...100 | ..... | ..... |
| Columbus & Xenia, guar., 8.....50 | 146 | ..... |
| Col. Hock. Val. & Tol. ..... 100 | ..... | 60 |
| Columbia & Greenville..... 100 | ..... | ..... |
| do Pref....100 | 25 | 35 |
| Concord..... 50 | 101 | 101½ |
| Concord & Portsmouth, guar., 7 100 | 115 | 118 |
| Connecticut & Passumpsic.....100 | 78 | 80 |
| Connecticut River..... 100 | 137 | ..... |
| Connotton Valley..... 50 | §¼ | ..... |
| Danbury & Norwalk ..... 50 | 50 | ..... |
| Dayton & Michigan, guar., 3½..50 | 58 | 60 |
| do Pref., guar., 8.50 | 139 | 140 |
| Delaware & Bound Brook.....100 | §130 | 138 |
| Delaware Lack. & Western.....50 | 129¼ | 129½ |
| Denver & New Orleans..... | 5 | ..... |
| Denver & Rio Grande..... 100 | 19½ | 19¾ |
| Denver & Rio Grande Western..... | 10 | 11 |
| Des Moines & Fort Dodge..... | 2 | ..... |
| do do Pref.. | 9 | ..... |
| Det. Lansing & Northern, com .100 | 72 | 73 |
| do do Pref.100 | 111½ | 112 |
| Dubuque & Sioux City..... 100 | 80½ | 80½ |
| East Tennessee Virginia & Ga.100 | 7 | 7¼ |
| do do Pref. | 12½ | 13 |
| Eastern (Mass.)..... 100 | 38½ | 39 |
| Eastern in N. H..... 100 | 85 | 88 |
| Eel River..... 100 | 60 | 62 |
| Elmira & Williamsport, 5..... 50 | §40 | 42 |
| do Pref., 7..50 | §57 | 59¾ |
| Erie & Pittsburg, guar., 7..... 50 | 107½ | 111 |
| Evansville & Terre Haute..... 50 | 46 | 80 |
| Fitchburg..... 100 | 117 | 117½ |
| Flint & Pere Marquette ..... | 27½ | 28¼ |
| do do Pref..... | 100½ | 101 |
| Fort Wayne & Jackson..... | ..... | ..... |
| do do Pref..... | ..... | ..... |
| Fort Worth & Denver C.....100 | ..... | ..... |
| Galv. Harrisb. & San Antonio ..... | 20 | ..... |
| Georgia Pacific..... | 12¼ | ..... |
| Georgia Railroad & Bank'g Co.100 | 147 | 150 |
| Grand Rapids & Indiana ..... | 6½ | 9 |
| Grand River Valley, guar., 5.. 100 | ..... | ..... |
| Green Bay Winona & St. Paul..100 | 6 | 8 |
| do Pref....100 | ..... | ..... |
| Hannibal & St. Joseph..... 100 | ..... | ..... |
| do Pref., 7. 100 | ..... | ..... |
| Harrisburg P. Mt. J. & L., guar., 7.50 | ..... | ..... |
| Houston & Texas Central.....100 | 40 | 45 |
| Huntingdon & Broad Top.. .....50 | §11 | 13 |
| do do Pref...50 | §26 | 27 |
| Illinois Central..... 100 | 130¾ | 131½ |
| do leased line, 4 p. c. 100 | 84½ | 85½ |
| Indiana Bloomington & West'n 100 | 16½ | 17½ |
| Indian. Decatur & Sp., com..... | ..... | ..... |
| do do Pref...100 | ..... | ..... |
| Iowa Falls & Sioux City..... 100 | 80½ | 81 |
| Jeff'v. Mad. & Ind'p's, leased..100 | 82½ | ..... |
| Joliet & Chicago, guar., 7.....100 | 130 | ..... |
| Kansas City Ft. Scott & Gulf...100 | 90 | 91 |
| do do pref..100 | 124 | 125 |
| Kentucky Central ..... 100 | ..... | ..... |
| Keokuk & Des Moines..... 100 | ..... | ..... |
| do Pref....100 | ..... | ..... |
| Lake Erie & Western..... 100 | 16 | 17 |
| Lake Shore & Mich. So..... 100 | 101⅝ | 101¾ |
| Lehigh Valley..... 50 | §71 | 71½ |
| Little Rock & Fort Smith.....100 | 17½ | 20 |
| Little Miami, leased, 8 guar.... 50 | 150 | ..... |
| Little Schuylkill, leased, 7.....50 | §62 | 63 |
| Long Island..... 50 | 70½ | 72 |
| Louisiana & Mo. Riv., Com.....100 | ..... | ..... |
| do Pref., guar.. | ..... | ..... |
| Louisville & Nashville..... 100 | 47⅝ | 47⅞ |
| Louisville New Albany & Chic.100 | 18 | 18 |
| Macon & Augusta..... | ..... | ..... |
| Maine Central ..... 100 | x83 | 85 |
| Manchester & Lawrence..... 100 | 164½ | 165 |
| Manhattan Beach Co.... .....100 | 20 | 20 |
| Manhattan Railway..... 100 | 57 | 58 |
| do 1st pref..... | 91¼ | 95 |
| do common..... | 57 | 80 |
| Marietta & Cincinnati, 1st pref..50 | 22 | 23 |
| do 2d pref..50 | ..... | ..... |
| Marq. Houghton & Ont..... 100 | ..... | ..... |
| do pref..... | ..... | ..... |
| Massachusetts Central ..... | ..... | ..... |
| Memphis & Charleston..... ...25 | 34 | 34 |
| Metropolitan Elevated..... 100 | 90 | 100 |
| Mexican Central..... 100 | 15¾ | 16 |
| Mexican National ..... | 3 | 4 |
| do pref..... | 6 | ..... |
| Michigan Central..... 100 | 91 | 92¼ |
| Michigan & Ohio..... | ..... | ..... |
| do Pref..... | ..... | ..... |
| Midland of New Jersey..... | 15 | 20 |
| Mil. Lake Shore & West..... 100 | 12 | 13 |
| do do Pref....100 | 34½ | ..... |
| Milwaukee & Northern..... 100 | ..... | ..... |
| Mine Hill & S. Haven, leased....50 | §65½ | 66 |
| Minneapolis & St. Louis .....100 | 16 | 18 |
| do do Pref....100 | 33 | 35 |
| Missouri Kansas & Texas..... 100 | 21⅜ | 21⅝ |
| Missouri Pacific..... 100 | 91⅜ | 91⅝ |
| Mobile & Ohio RR..... 100 | 9½ | 10 |
| Morris & Essex, guar., 7..... 50 | 124 | 125 |
| Nashville, Chat. & St. Louis.....25 | 51 | 54 |
| Nashua & Lowell..... 100 | 147 | 147½ |

* Prices nominal; no late transactions. † Purchaser also pays accrued interest. ‡ In London. § Quotation per share.

## GENERAL QUOTATIONS OF STOCKS AND BONDS—Continued.

**For Explanations See Notes at Head of First Page of Quotations.**

| Railroad Stocks. | Bid. | Ask. |
|---|---|---|
| **RR. STOCKS.** Continued. | | |
| Newb.Dutch'ss&Conn. | ..... | ..... |
| do Pref. | ..... | 4 |
| New Jersey & N. Y. | ..... | ..... |
| do Pref. | ..... | ..... |
| New Jersey Southern | ..... | ..... |
| N.L.&N'th,l'sed,8.100 | ..... | ..... |
| N.O.Mobile & Tex.100 | ..... | ..... |
| N.Y.Cent.& H.Riv.100 | 116 | 116¼ |
| N.Y.Ch.& St.L.com100 | 8¾ | 9½ |
| do Pref..100 | 18 | 19 |
| N.Y. Elevated....100 | 105 | 125 |
| N. Y. & Harlem ....50 | 193 | 200 |
| do Pref..50 | ..... | ..... |
| N.Y.Lack.& W.,c.5.100 | 90¾ | 91½ |
| N.Y.L.Erie& West.100 | 25⅝ | 25½ |
| do Pref.100 | 69⅝ | 69⅝ |
| N.Y. & N.England.100 | 13⅜ | 13½ |
| N.Y.N. H.& Hartf.100 | 180 | 180 |
| N.Y. Ont. & West..100 | 10½ | ..... |
| do Pref. | 65 | 75 |
| N. Y. Penn. & Ohio ... | ..... | ..... |
| do Pref. | ..... | ..... |
| N.Y. Prov. & Bost.100 | 161 | 162 |
| N.Y. Susq. & Western. | 5 | 6 |
| do Pref. | 16 | 17½ |
| N.Y. West Shore & B. | 8¾ | 9½ |
| Nort.& West,, com.100 | 10 | 14 |
| do pref.100 | 40½ | 41 |
| No. Pennsylvania..50 | 66½ | 66¾ |
| Northern Central...50 | 61¼ | 61½ |
| North'n N. Hamp.100 | 110½ | 112 |
| North'n Pac., com.100 | 21½ | 21¾ |
| do Pref.100 | 46⅞ | 47½ |
| Norw.& Worcester.100 | 156 | 158 |
| Ogd. & L. Champ.100 | ..... | ..... |
| Ohio Central.... ..100 | 2⅞ | 3 |
| Ohio & Miss.....100 | 23½ | 23¾ |
| do Pref.100 | 93 | 98 |
| Ohio Southern.....100 | 7½ | 7½ |
| Old Colony.....100 | 138 | 138½ |
| Oregon & Calif....100 | 8 | 10 |
| do Pref...100 | 30 | 32 |
| Oregon Short L ne.... | 22 | 22 |
| Oregon Trans-Cont .... | 20½ | 20⅝ |
| Oswego & Syr., guar.. | 125 | ..... |
| Panama .....100 | ..... | ..... |
| Pennsylvania RR. ..50 | §60 | 60¼ |
| Pensacola & Atlantic.. | ..... | ..... |
| Peoria Dec. & Ev..100 | 13¾ | 14¼ |
| Phila. & Erie .....50 | §18 | 19 |
| Phila. & Reading....50 | 58½ | 58¾ |
| do Pref....50 | §..... | ..... |
| Phila. & Tren., 10, 100 | ..... | ..... |
| Phila. Wilm.& Balt.50 | 62 | 63 |
| Pitts. Cin. & St. L..50 | ..... | 10 |
| Pitts. & Con., l'sed.50 | ..... | ..... |
| do Pref.... | ..... | ..... |
| Pitts.Ft.W.& C.,guar.7 | 133½ | 133½ |
| do Special,7.100 | ..... | ..... |
| Pittsburg & Western.. | 19¼ | 26 |
| Port.Saco &Ports,lsd 6 | 113 | 113½ |
| Port Royal & Augusta | 8 | 15 |
| Ports. Gt.F.& Con.100 | 26 | 27 |
| Prov. & Worc'ster.100 | 133½ | 135 |
| Rens. & Saratoga..100 | 144¾ | 144¾ |
| Rich. & Alleg., stock.. | 3½ | 5 |
| Richmond & Danv.100 | 57 | 60 |
| Rich. F. & P., com.100 | 75 | ..... |
| do Guar. 7.100 | 130 | ..... |
| do do 6..... | 85 | ..... |
| Richmond & P'b'g.100 | ..... | ..... |
| Rich. & West Point.... | 28½ | 28½ |
| Richmond York R.& C. | 50 | ..... |
| Rochester & Pitts.100 | 14¼ | 14½ |
| Rome W. & Ogd...100 | 20 | 25 |
| Rutland .....100 | 2¾ | 3¼ |
| do Pref., 7..100 | 15 | 15½ |
| St. Joseph & Western. | 11¼ | 12¼ |
| St.LouisAlt.& T.H.100 | 47½ | 50 |
| do Pref.100 | ..... | 99¼ |
| Bellev.&S.Ill.,pf.100 | ..... | ..... |
| St. L. Jack. & Chic.100 | ..... | ..... |
| do Pref.100 | ..... | ..... |
| St. Louis & San Fr.100 | 20 | 23 |
| do Pref....100 | 40½ | 43½ |
| do 1st pref.100 | 87 | 90 |
| St. L. Van. & T. H..... | ..... | ..... |
| St. Paul & Duluth..100 | ..... | ..... |
| do Pref.100 | 90 | 90 |
| St. P.Minn. & Man.100 | 94 | 94½ |
| Scioto Valley ..... | 8 | 12 |
| Seab'd & Roanoke100 | ..... | ..... |
| do Guar....100 | ..... | ..... |
| South Carolina....100 | 15 | 18 |
| So. & No. Alabama.... | ..... | ..... |
| S'west., Ga., g'd,7.100 | ..... | ..... |
| Syr. Bing. & N. Y.100 | ..... | ..... |
| Summit Branch,Pa.50 | 5 | 6 |
| Terre H. & Ind'nap.50 | 105 | ..... |
| Texas & N. O..... | 93 | ..... |
| Texas & Pacific ...100 | 20½ | 20¾ |
| Texas & St.L. in Texas | ..... | ..... |
| do in Mo.& Ark. | ..... | ..... |
| Tol. Cin. & St. Louis.. | 59c. | 60c. |
| U. N.J. RR &C. Co.100 | §195½ | 196 |
| Union Pacific.... ..100 | 79⅜ | 79½ |
| Utah Central.....100 | ..... | ..... |
| Vt.& Mass.,l'sed,6.100 | 130 | 131 |
| Virginia Midland, com. | 21 | 21 |
| do 1st pref. | ..... | ..... |
| do 2d pref. | ..... | ..... |
| Vicksb. & Meridian .... | 3 | 4 |
| do pref... | 7 | ..... |
| Wab. St. L. & Pac.100 | 16½ | 16⅝ |
| do Pref.100 | 27 | 27¾ |
| Warr'n(N.J.),l's'd,7.50 | ..... | ..... |
| Westch. & Phila.,pf.50 | ..... | ..... |
| West Jersey.....50 | §15 | 47 |
| West Jersey & Atlantic | §38 | 40 |
| Western Maryland.... | 14 | 15 |
| Wil Columbia ... | 50 | 100 |

| Miscellaneous. | Bid. | Ask |
|---|---|---|
| Wil.&Weld.,lsd., 7.100 | 110 | 125 |
| Wisconsin Central .... | 13¼ | 13½ |
| do Pref. | 20 | 30 |
| Worc'ter&Nashua..100 | 57 | 57½ |
| **CANAL BONDS.** | | |
| Chesap. & Delaware— | | |
| 1st mort., 6s, '86 J&J | 70 | 72 |
| Ches.&O.—6s, '70.Q.-J | 35 | 39 |
| Del. Div.—6s, '98. J&J | ..... | ..... |
| Del. & H.—7s, '91 J&J | 115 | ..... |
| 1st ext., 1891..M&N | 113½ | ..... |
| 7s, 1884.....J&J | 102 | ..... |
| Coup. 7s. 1894.A&O | 119 | 119½ |
| Reg. 7s, 1894 ..A&O | 119 | ..... |
| 1st. Pa.D.cp.,7s,M&S | 131 | ..... |
| Lel..N.—6s, rg.,'84 Q-J | 104 | 104½ |
| RR. 6s, reg., '97.Q-F | 115 | 116 |
| Conv 6s,g.rg.'94M&S | 109½ | ..... |
| 6s,g.,cp.&rg..'97J&D | 112½ | 113½ |
| Cons.M.,1911 7sJ&D | 124 | 124½ |
| Morris—Boat loan, '85 | ..... | ..... |
| New mort..... | ..... | ..... |
| Penn.—6s, coup., 1910 | 87 | 90 |
| Schuylkill Nav.— | | |
| 1st M., 6s, 1897.Q-M | 106¾ | 107½ |
| 2d M., 6s, 1907..J&J | 98 | 100 |
| Mort. 6s, cp., '95 J&J | 80 | 90 |
| 6s, mp.,cp., '80 M&N | 95 | ..... |
| 6s,bt&car,1913M&N | 80 | 82 |
| 7s,bt&car,1915M&N | 89¾ | 90 |
| Susq.—6s,cp.,1918J&J | ..... | 80 |
| 7s, coup., 1902..J&J | ..... | 85 |
| Union—1st 6s.'83M&N | ..... | ..... |
| **CANAL STOCKS.** | | |
| Cal. & Chi.Can.& Dock | ..... | ..... |
| do pref. | ..... | ..... |
| Del. & Hudson....100 | ..... | 110½ |
| Del. Div. leased, 8..50 | ..... | ..... |
| Lehigh Navigation..50 | §47¾ | 48 |
| Morris, guar., 4....100 | §73 | 81 |
| do pf., guar.10..100 | §180 | 181 |
| Pennsylvania.....50 | §§82½ | ..... |
| Schuylkill Nav.....50 | §..... | ..... |
| do do pref.50 | §17 | ..... |
| Susquehanna..... 50 | §..... | ..... |
| **MISC'LLANEOUS BONDS.** | | |
| Balt. Gas Light 6s.... | 90 | 100 |
| Canton(Balt.)—£ 6s,g., | 104 | 104¾ |
| Mort. 6s,g.,1904 J&J | 104 | ..... |
| Un. RR.,1st, end.,6s. | 116 | 120 |
| do 2d,end. 6s,g.M&N | 110 | ..... |
| Col.Coal& Iron—1st,6s | 70 | 71 |
| Cov. & Cinn. Br., 6s... | 102½ | 103 |
| Gold & Stock Tel..... | 100 | ..... |
| Iron Steamboat, 1st... | ..... | ..... |
| Mariposa—7s, '86 .... | ..... | ..... |
| Mutual Union Tel. 6s. | 79 | 80 |
| Northw. Tel.—7s, 1904 | ..... | ..... |
| Or. Imp. Company— | | |
| 1st, 6s 1910, J.&D. | 77 | 80 |
| Oreg.R.& N.1st,6s.J&J | 105½ | 108½ |
| Postal Tel.Co.,6s,1912 | 59½ | 60 |
| Pullm'n Palace Car— | | |
| 3d series, 8s,'87F&A | †107 | 109 |
| 4th do 8s,'92F&A | †113¼ | 113½ |
| Deb'nt're,7s,'88A&O | †..... | 108 |
| Stlg, 7s,g.,1885 A&O | ..... | ..... |
| St. L. Bridge & Tun— | | |
| 1st. 7s, g., 1929.A&O | ‡124 | 126 |
| Sp. Val. W.W.—1st, 6s. | ..... | ..... |
| Sterling Iron & Ry.— | | |
| Series B., inc., 1894. | ..... | ..... |
| Plain income 6s, '96. | ..... | ..... |
| Western Union Tel.— | | |
| 7s, r.& c., 1900.M&N | 114 | 114½ |
| Sterl'g 6s, 1900.M&S | ..... | ..... |
| **MISC'LLANEOUS STOCKS.** | | |
| Amer. Bell Teleph.100 | 172 | 172½ |
| Amer. Bank Note Co.. | §..... | ..... |
| Aspinwall Land....10 | 4 | 5 |
| Boston Land.....10 | 6¼ | 6⅜ |
| Boston Water Powor.. | 2½ | 2⅝ |
| Brooklive (Mass.)Ld5 | 2⅞ | 3⅛ |
| Brush Illuminating... | 25 | 70 |
| Canton Co. (Balt.)..100 | ..... | ..... |
| Cin.H.& D.,pool ct.,gu. | 98 | 99 |
| Cov. & Cin. Bridge, pf. | 185 | ..... |
| Edison Electric Illum. | ..... | ..... |
| Edison Electric Light. | 135 | 170 |
| Fuller Electric Light . | ..... | ..... |
| do Pref. | ..... | ..... |
| Iron Steamboat Co.... | ..... | ..... |
| Keeley Motor..... | 11¼ | 15 |
| Maverick Land.... 10 | 1½ | 1⅝ |
| N.E. Mtg.Secur.(Bost., | ..... | ..... |
| N. Hampshire Land 25 | 50c | 1 |
| N.Y.& Tex.Ld.,Lim. 50 | ..... | 200 |
| Land scrip ..... | ..... | 55½ |
| No. Riv., cons.100 p.c. | 16½ | 18 |
| Oregon Improvement | 43 | 43 |
| Oregon Ry.&N.Co.100 | 90 | 90 |
| Pacific Mail SS. Co.100 | 50½ | 50¾ |
| People's Telephone.... | 9 | 10 |
| Pullm'n Palace Car100 | 107 | 107½ |
| St.Louis B'dge,1st pref | 92 | 95 |
| 2d pref. certificates. | 44 | 46 |
| St. Louis Tunnel RR.. | 104 | 106 |
| St. Louis Transfer Co. | ..... | ..... |
| Stand. Water Meter.... | ..... | ..... |
| Sutro Tunnel.....10 | §..... | ..... |
| U. S. Electric Light... | 95 | ..... |
| Union RR. St'k Yards | 122 | 131 |
| **EXPRESS ST'CKS** | | |
| Adams.....10 | 128 | 160 |
| American.....10 | 94 | 96 |
| United States.....10 | 58 | 60 |
| Wells, Fargo & Co.10 | 110 | 115 |
| **TELEGRAPH STOCKS.** | | |
| American District.100 | ..... | ..... |
| Amer. Tel. & Cable. | 59⅞ | 59⅞ |

| Miscellaneous. | Bid. | Ask. |
|---|---|---|
| Atlantic & Pacific..25 | 50 | 56 |
| Bankers & Merch. 100 | 125½ | 126 |
| Cent. & So. Am. Cable. | 95 | 105 |
| Franklin.....100 | 25 | 33 |
| Gold & Stock .....25 | 83 | 88 |
| Internation'l Oc'n.100 | 80 | 90 |
| Mexican .... .....100 | x135 | 150 |
| Mutual Union.....100 | 15½ | 16½ |
| N. Y. Mutual Union ... | 57 | 60 |
| Northwestern .....50 | ..... | ..... |
| Postal .....100 | 7⅝ | 7⅞ |
| Southern & Atlantic 25 | 72 | 80 |
| Western Union....100 | 75½ | 75⅝ |
| **TRUST CO.'S STOCKS.** | | |
| Am. Loan & Trust.100 | 107½ | 110 |
| Brooklyn Trust.....25 | 197 | 203 |
| Central .....100 | 270 | 300 |
| Equitable.....100 | ..... | ..... |
| Farmers' Loan & Tr.25 | 440 | 460 |
| Mercantile.....100 | 130 | 140 |
| Metropolitan..... | 125 | 135 |
| N. Y. Guar. & Ind..100 | 135 | ..... |
| N. Y. Life & Trust.100 | 495 | ..... |
| Union.....100 | 370 | ..... |
| United States.....100 | 485 | ..... |
| **N. Y. CITY HORSE RRs.** | | |
| Bleecker St & Fult.F'y | 23 | 25½ |
| 1st mort., 7s, 1900.. | 111 | 112½ |
| Broadway & 7th Av... | 152 | 155 |
| 1st mort., 7s, 1884.. | 103½ | 105 |
| Broadway (Bklyn.)..... | 210 | ..... |
| Brooklyn City..... | 200 | 210 |
| 1st mort., 5s, 1902.. | 106 | 110 |
| Brooklyn Crosstown.. | 150 | 165 |
| 1st mort., 7s, 1888.. | 105 | 112 |
| Bushwick Av. (Bklyn.) | 150 | 160 |
| Central Crosstown.... | 124 | 126 |
| 1st mort., 6s, 1922.. | 111 | 113 |
| Central Pk.N & E.Riv. | 142 | 144 |
| Consol. M., 7s, 1902. | 119 | 121 |
| Christopher & 10th St. | 110 | 114 |
| Bonds, 7s, 1898..... | 110 | 116 |
| Dry Dk. E.B.& Battery | 220 | 225 |
| 1st M., consol.7s, '93 | 114 | 116 |
| Scrip 6s, 1914..... | 102 | 105 |
| Eighth Avenue..... | 285 | 290 |
| Scrip 6s, 1914..... | 105 | 110 |
| 42d & Grand St. F'y.. | 250 | ..... |
| 1st mort., 7s, 1893.. | 112 | 117 |
| Houst.W.St.& Pav. F'y | 110 | ..... |
| 1st mort., 7s, 1894.. | 111 | 113½ |
| Second Avenue'..... | 230 | 240 |
| 3d mort., 7s, 1885... | 102 | 105 |
| Consol. 7s. 1888..... | 107 | 108 |
| Sixth Avenue ..... | 315 | 330 |
| 1st mort., 7s, 1890.. | 110 | 113 |
| Third Avenue..... | 275 | 283 |
| 1st mort., 7s, 1890.. | 111 | 112½ |
| Twenty-Third St ..... | 163 | 167 |
| 1st mort., 7s, 1893.. | 111 | 114 |
| **GAS STOCKS.** | | |
| Balt. Consol. Gas..... | 52¼ | 52½ |
| Boston Gaslight...500 | 855 | 865 |
| East Boston .....25 | 30 | 31 |
| South Boston. ....100 | 110 | 110¼ |
| Brookline, Mass...100 | 107 | 108 |
| Cambridge, Mass..100 | 150 | 150½ |
| Chelsea, Mass .....100 | 99¼ | 100 |
| Dorchester, Mass..100 | 105 | 107 |
| Jamaica Pl'n, Mass100 | 125 | 128 |
| Lawrence, Mass...100 | 125 | 127 |
| Lowell.....100 | 155 | 160 |
| Lynn, Mass., G. L..100 | 79 | 81 |
| Mald. & Melrose....100 | 88 | 90 |
| Newton & Wat'n ..100 | 122 | 125 |
| Salem, Mass.,..... 100 | 99 | 101 |
| Brooklyn, L. I.....25 | 135 | 135 |
| Citizens', Brooklyn.20 | 91 | 92 |
| Lowell.....100 | 155 | 160 |
| Lynn, Mass., G. L..100 | 79 | 81 |
| Metropolitan, B'klyn. | 89 | 91 |
| Nassau, Brooklyn ..25 | 80 | 82 |
| People's, Brooklyn..10 | 72 | 75 |
| Williamsb'g, B'klyn 50 | 110 | 115 |
| Charlest'n,S.C.,Gas.25 | 17 | ..... |
| Chicago G.& Coke.100 | 114½ | 120 |
| Cincinnati G. & Coke . | 189 | 190 |
| Hartford, Ct., G. L..25 | 31 | 34 |
| Jersey C.& Hobok'n 20 | 155 | 165 |
| People's, Jersey C..... | 80 | 90 |
| Louisville G. L..... | 112 | 114 |
| Central of N. Y.....50 | ..... | 80 |
| Harlem, N. Y.....50 | 120 | 125 |
| Manhattan, N. Y... 50 | 270 | 273 |
| Metropolitan, N.Y.100 | 235 | 240 |
| Municipal..... 100 | 210 | 215 |
| Mutual of N. Y....100 | 134 | 136 |
| New York, N.Y....100 | 154 | 157 |
| N. Orleans G. L. ..100 | 81¼ | ..... |
| N. Liberties, Phila..25 | §..... | ..... |
| Washington, Phila..20 | §..... | ..... |
| Portland, Me., G. L.50 | 60 | 62 |
| St. Louis G. L.....50 | §350 | ..... |
| Laclede, St. Louis.100 | §97 | 98 |
| Carondelet,St.Louis 50 | §26 | 30 |
| San Francisco G. L.... | ..... | ..... |
| Wash'ton City G. L.20 | 38¼ | 38½ |
| Georgetown G. L...25 | 38¾ | ..... |
| **MANUFACT'ING STOCKS.** | | |
| Am. Linen (Fall Riv.) | ..... | 750 |
| Amory (N. H.).....100 | 120 | 120½ |
| Amoskeag (N.H.) 1000 | 2000 | 2005 |
| Androscog'n (Me.).100 | 132 | 133 |
| Appleton (Mass.).1000 | ..... | ..... |
| Atlantic (Mass.)...100 | 120 | 122 |
| Barnaby (Fall Riv.)... | ..... | 97½ |
| Barnard Mfg. (F. R.).. | ..... | ..... |
| Bates (Me.) ..... ..100 | 165 | 170 |
| Boott Cot. (Mass.)1000 | 1825 | 1875 |
| Border City Mfg. (F.R.) | 110 | 117 |

| Miscellaneous. | Bid. | Ask. |
|---|---|---|
| Boston Co.(Mass.)1000 | 1020 | 1040 |
| Boston Belting....100 | 136 | 136½ |
| Bost. Duck (Mass.)700 | 900 | 950 |
| Chace (Fall Riv.) .100 | ..... | 103 |
| Chicopee (Mass.) ..100 | 150 | 155 |
| Cocheco (N.H.)....500 | 505 | 507½ |
| Collins Co. (Conn.)..10 | 10½ | 10¾ |
| Continental (Me.). 100 | 68 | 70 |
| Cres't Mills (F. R.) 100 | ..... | 85 |
| Crystal Spr. Bl.(F.R.). | ..... | ..... |
| Davol Mills (F. R.) 100 | 60 | 62½ |
| Dougl's Axe (Mass)100 | 120 | 123 |
| Dwight (Mass.). ..500 | 600 | 605 |
| Everett (Mass.)...100 | 75 | 85 |
| Fall Riv. Iron W. .100 | ..... | ..... |
| F. R. Machine Co..100 | ..... | ..... |
| F. R. Merino Co...100 | ..... | 90 |
| Flint Mills (F. R.) 100 | ..... | ..... |
| Franklin (Me.)..... 100 | 97 | 99 |
| Gl'be Y.Mills(F.R.)100 | ..... | ..... |
| Granite (F.R.)....1000 | ..... | ..... |
| Great Falls (N. H.)100 | 65 | 70 |
| Hamilton (Mass.) 1000 | 825 | 830 |
| Hartf. Carpet (Ct.)100 | 205 | 210 |
| Hill (Me).....100 | 86 | 88 |
| Holyoke W.Power.100 | 220 | 225 |
| Jackson (N. H.)..1000 | 1140 | 1160 |
| King Philip (F. R.) 100 | 90 | ..... |
| Laconia (Me).....400 | 410 | 415 |
| Lancaster M.(N.H)400 | 490 | 500 |
| L'rel Lake Mills (F. R.) | ..... | ..... |
| Lawrence (Mass.)1000 | 1525 | 1575 |
| Lowell (Mass).....690 | 620 | 625 |
| Lowell Bleachery.200 | 233 | 235 |
| Lowell Mach.Shop.500 | 870 | 880 |
| Lyman M. (Mass.).100 | 75 | 77 |
| Manchester (N.H.) 100 | 132 | 133 |
| Mass. Cotton.....1000 | 1105 | 1115 |
| Mechanics' (F. R.) 100 | ..... | 105 |
| Merchants' (F. R.) 100 | ..... | 135 |
| Merrimack(Mass)1000 | 1250 | 1260 |
| Metacomet (F.R.) .100 | ..... | ..... |
| Middlesex (Mass.).100 | 177 | 180 |
| Narragans'tt(F.R.)100 | ..... | 103 |
| Nashua (N. H.)....500 | 570 | 580 |
| Naumkeag (Mass.)100 | 121 | 122 |
| N. E. Glass (Mass.)375 | 77 | 82 |
| Newmarket..... ..... | 475 | 490 |
| Pacific (Mass.)....1000 | 1195 | 1205 |
| Pepperell (Me.)....500 | 975 | 980 |
| Pocasset (F. R.)...100 | ..... | ..... |
| Rich. Bord'n(F.R.) 100 | ..... | 80 |
| Robeson (F. Riv.) 1000 | ..... | ..... |
| Sagamore (F. Riv.) 100 | 103 | 107 |
| Salmon Falls(N.H.)300 | 285 | 295 |
| Sandw.Glass(Mass.)80 | 50 | 52 |
| Shove (Fall Riv.). 100 | ..... | ..... |
| Slade (Fall Riv.).. 100 | ..... | 80 |
| Stafford (Fall Riv.) 100 | ..... | 114 |
| Stark Mills (N.H.)1000 | 1140 | 1160 |
| Tecumseh (F. R.). 100 | 100 | 105 |
| Thorndike(Mass.)1000 | 1000 | 1050 |
| Tremont&S.(Mass)100 | 156 | 160 |
| Troy C. & W.(F.R.) 500 | ..... | ..... |
| Union C.Mf. (F.R.) 100 | 190 | 191 |
| Wampanoag(F.R.) 100 | 140 | 150 |
| Washingt'n(Mass.)100 | 20½ | 21 |
| Weed Sew. M'e (Ct.)25 | ..... | ..... |
| Weetamoe (F. R.)100 | ..... | 75 |
| Willim'tic Linen(Ct)25 | 42 | 44 |
| York Co. (Me.).....750 | 810 | 820 |
| **COAL & MISCEL. MINING STOCKS.** | | |
| Cameron Coal..... | 5 | 5 |
| Cent.Arizona Min.100 | ..... | ..... |
| Colorado Coal & I.100 | 16 | 16¼ |
| Consol.Coal of Md.100 | 22 | 25 |
| Homestake Min'g.100 | ..... | ..... |
| Lehigh & Wilkes..... | ..... | ..... |
| Mahoning Coal & RR. | 83¾ | ..... |
| Marip'sa L.&M.Co.100 | ..... | ..... |
| do pref.100 | ..... | ..... |
| Maryland Coal....100 | 15 | 16½ |
| New Central Coal ..... | 9 | 11 |
| Ontario Sil. Min'g.100 | 27½ | 27⅝ |
| Pennsylvania Coal.50 | 265 | ..... |
| Quicksilver Min'g.100 | 6 | 7 |
| do pref..... | 27 | 30 |
| Spring Mt. Coal.....50 | 48 | 48 |
| **GOLD & SILVER MINING STOCKS** (N. Y. & SAN. FRAN.) | | |
| Alice..... | 2·25 | ..... |
| Alpha Consol G.& S.100 | ..... | ..... |
| Alta Montana..... 100 | ..... | ..... |
| American Flag .... 10 | ·01 | ..... |
| Amie..... ..... .....10 | ·08 | ·09 |
| Barcelona..... | ·15 | ·20 |
| Bassick.....100 | 9 | 9·75 |
| Bechtel..... | ..... | ..... |
| Belle Isle.....100 | ·30 | ..... |
| Bodie.....100 | 8·00 | ..... |
| Buldomingo..... 50 | ·02 | ..... |
| Bullion..... .....100 | ..... | ..... |
| Bulwer.....100 | 1·75 | 1·80 |
| Caledonia B. H....100 | ·27 | ·75 |
| California .....100 | ·21 | ·25 |
| Cherokee.....10 | ..... | ·04 |
| Chrysolite .... .....50 | ·93 | ·94 |
| Chollar.....100 | 2·50 | ..... |
| Climax .....10 | ·04 | ·06 |
| Consol. Imperial ..100 | ..... | ..... |
| Consol. Pacific.... 100 | ·25 | ·35 |
| Consol. Virginia...100 | ·25 | ·27 |
| Crown Point.....100 | 1·13 | ..... |
| Dunderberg .....10 | ..... | ..... |
| Dunkin..... | ·23 | ..... |
| Eureka Consol.... 100 | 2·75 | 3·50 |
| Father De Smet .. 100 | 2·75 | 3·25 |
| Findley ..... 1 | ·02 | ..... |
| Gold Placer ..... 25 | ..... | ..... |
| Gold Stripe..... | ·07 | ..... |
| Goodshaw..... 10 | ·30 | ·45 |

* Price nominal; no late transactions. † Purchaser also pays accrued int. ‡ In London. § Quotation per share.

# Investments AND RAILROAD INTELLIGENCE.

The INVESTORS' SUPPLEMENT *contains a complete exhibit of the Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and is furnished without extra charge to all regular subscribers of the* CHRONICLE. *Extra copies are sold to subscribers of the* CHRONICLE *at 50 cents each, and to others than subscribers at $1 per copy.*

## ANNUAL REPORTS.

### Delaware Lackawanna & Western.

*(For the year ending Dec. 31, 1883.)*

This company never issues an annual report in pamphlet form. The very brief statement of income account and the balance sheet published officially are given below, in comparison with the figures for previous years, compiled for the CHRONICLE:

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Gross rec'ts, all sources. | 21,656,004 | 27,396,526 | 27,006,267 | 32,819,606 |
| Operating expenses.... | 15,753,134 | 19,632,662 | 20,163,078 | 24,165,864 |
| Net receipts..... | 5,903,470 | 7,763,864 | 6,843,189 | 8,653,742 |
| INCOME ACCOUNT. | | | | |
| Net earnings..... | 5,903,470 | 7,763,864 | 6,843,189 | 8,653,742 |
| Interest and rentals ... | 3,627,381 | 3,558,494 | 3,620,708 | 4,946,943 |
| Balance, surplus..... | 2,276,089 | 4,205,370 | 3,222,481 | 3,706,799 |
| Dividends ..... | 786,000 | 1,768,500 | 2,096,000 | 2,096,000 |
| Rate of dividends..... | 3 | 6¾ | 8 | 8 |
| Balance after dividends. | 1,490,089 | 2,436,870 | 1,126,481 | 1,610,799 |

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

| *Assets*— | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| RR., buildings, equip-m'ts, coal lands, &c. | 30,278,732 | 30,873,857 | 32,072,860 | 33,089,386 |
| St'ks & bds. own'd, cost | 4,697,520 | 6,265,521 | 5,763,146 | 6,503,851 |
| Net cash & cur. acc'ts. | 785,731 | 769,169 | 377,851 | *147,987 |
| Materials, fuel, &c... | 1,264,344 | 1,121,850 | 1,342,820 | 1,265,810 |
| Total..... | 37,026,327 | 39,030,197 | 39,556,677 | 41,007,034 |
| *Liabilities*— | | | | |
| Stock ..... | 26,200,000 | 26,200,000 | 26,200,000 | 26,200,000 |
| Funded debt..... | 5,677,900 | 4,044,900 | 4,044,900 | 4,044,900 |
| Balances ..... | ..... | 1,209,000 | 600,000 | 439,5 0 |
| Surplus account..... | 5,148,427 | 7,5~5,297 | 8,711,777 | 10,322,574 |
| Total liabilities... | 37,026,327 | 39,030,197 | 39,556,677 | 41,007,084 |

* An itemized statement of the "accounts receivable" and "accounts payable" December 31, 1883, is given as follows:

| | |
|---|---|
| Accounts receivable— | |
| Cash on hand ..... | $1,039,286 |
| Coal on hand (less than market value)..... | 500,268 |
| Advances to leased roads..... | 1,517,075 |
| Advances on coal to be delivered, &c..... | 721,841 |
| Coal bills and sundry accounts due..... | 1,406,282 |
| Assets N. Y. Lackawanna & Western Railway..... | 1,259,900 |
| Loans and sundry accounts receivable..... | 808,261 |
| | 7,252,911 |
| Accounts payable— | |
| Past due dividends, interest and rentals..... | 101,525 |
| Dividend payable Jan. 21, '84, (since paid)..... | 552,775 |
| Rentals payable after Jan. 1..... | 1,639,815 |
| State taxes payable after Jan. 1..... | 427,563 |
| December pay-rolls, payable in January, (since paid)..... | 534,800 |
| Bonds and mortgages..... | 731,336 |
| Unadjusted items of N. Y. Lack. & Western Railway..... | 348,126 |
| Vouchers due and payable after Jan 1..... | 917,159 |
| Sundry accounts payable after Jan. 1..... | 1,225,000 |
| Sundry transfer accounts, since paid..... | 623,844 |
| | $7,104,923 |
| Balance of accounts receivable..... | $147,988 |

### Philadelphia & Reading Railroad.

*(For the year ending Nov. 30, 1883.)*

The annual report of this company was published in the CHRONICLE of Jan. 19 (Vol. 38, p. 85 and 86). The general balance sheet, as of Nov. 30, 1883, however, has only just come out in the pamphlet report, and is presented below, with the increase or decrease in each item during the fiscal year. Reference should be made to the report published in the CHRONICLE for explanation of some of the changes.

BALANCE SHEET OF THE PHILADELPHIA & READING RAILROAD COMPANY NOV. 30, 1883.

ASSETS.

| *Capital accounts*— | Nov. 30, 1883. | During year: Increase. | During year: Decrease. |
|---|---|---|---|
| Railroad..... | $27,359,976 | $27,320 | |
| Depots..... | 4,724,687 | 167,241 | |
| Locomotive-engines and cars... | 10,398,057 | | |
| Locomotive-engines and cars in car trust..... | 2,276,784 | 225,873 | |
| Real estate..... | 8,207,103 | | $6,182 |
| Phila. Reading & Pottsville Telegraph Co. stock..... | 20,730 | | |
| East Penn. Railroad Co. stock. | 949,358 | | |
| Reading & Columbia Railroad Co. stock ..... | 232,480 | | |
| Allentown Railroad Co. stock.. | 320,582 | | |
| East Mahanoy RR. Co..... | 247,295 | | |
| Mine Hill & Schuylkill Haven Railroad Co. stock..... | 159,499 | | |
| Phila & Reading Coal & Iron Co. stock..... | 8,000,000 | | |
| Phila. & Reading Coal & Iron Co. bond and mortgage, July 1, 1874..... | 29,737,965 | | |
| Phila. & Reading Coal & Iron Co. bond and mortgage Dec. 28, 1883..... | $10,000,000 | | |
| Steam colliers ..... | 2,561,2 5 | | |
| Susquehanna Canal coal-barges | 1,~36 | $282 | $1,765 |
| Schuylkill Canal coal barges... | 473,002 | | |
| Schuylkill Navigation Co. works and franchises..... | 1,000,000 | | |
| *Other assets*— | | | |
| Cash on hand ..... | 618,80.) | | 77,592 |
| Bills receivable ..... | 4~3,075 | 25,442 | |
| Freight and toll bills ..... | 1,187,363 | 189,395 | |
| Stocks and bonds held by the company..... | 16,687,054 | 8,066,047 | |
| Materials on hand..... | 1,579,986 | 32,227 | |
| Due by sundry branch roads... | 4,571,073 | 1,61~,168 | |
| Due by P. & R. Coal & Iron Co. | 14,233,152 | 7,128,361 | |
| Due by connecting RR. Cos.... | 559,181 | 216,590 | |
| Due on acc't current business.. | 1,068,433 | 661,976 | |
| Sundry debits ..... | 451,911 | | 525,689 |
| Coupons and interest of other companies purchased..... | ..... | | 1,269,898 |
| Funded coupons not yet matured..... | 692,727 | 692,727 | |
| Expense account deferred income bonds and 5 p. c. consols | 298,320 | 85,250 | |
| Discount, commission and expenses of general mortgage loan, 1874-1908, issue of $10,000,000 in Jan. 1876..... | 500,000 | | |
| *Income accounts.* | | | |
| Loss, per report Nov. 30, 1880. | 2,613,240 | 978,370 | |
| | $152,200,457 | $29 118,575 | $1,880,726 |
| Less amount of decrease..... | | 1,880,726 | |
| Net amount of increase..... | | $18,537,849 | |

LIABILITIES.

| | | | |
|---|---|---|---|
| *Capital accounts*— | | | |
| Prior mortgage loans..... | *$5,246,700 | | |
| Consolidated mortgage loan, 1871-1911..... | †18,811,000 | | |
| Improvement mortgage loan, 1873-97..... | †9,364,000 | | |
| General mort. loan, 1874-1908 | 24,6~0,000 | $5,000,000 | |
| General mortgage loan, gold $ or £ scrip..... | 1,694,250 | | $18,450 |
| Perkiomen mortgage guar. gold $ or £ scrip ..... | 97,290 | | 3,690 |
| Income mort. loan, 1876-96.... | 2,454,000 | | |
| 5 per cent consols, mort. loan, 1872-1922, 1st series..... | 3,133,034 | 2,415,444 | |
| 5 per cent consols, mort. loan, 1883-1933, 2d series..... | 1,639,587 | 1,689,587 | |
| Bonds and mort. on real estate | 2,019,030 | 84,988 | |
| Total mort. loan...$69,224,922 | | | |
| Convertible adjustment scrip, 1883-88..... | 2,991,360 | 2,991,360 | |
| Car Trust certificates, issue of Feb. 15, 1883..... | 2,000,000 | 2,000,000 | |
| Debenture loans..... | 670,500 | | 561,600 |
| Debenture convertible loans... | 10,416,900 | | 6,~00 |
| Debenture and guarantee scrip | 615,141 | | 2,651,400 |
| Loans of Schuylkill Nav. Co... | 2,578,250 | | |
| Loan of East Penn. Railroad Co., maturing 1888..... | 495,900 | | |
| Common stock..... | 33,182,875 | 351,500 | |
| Preferred stock..... | 1,551,800 | | |
| Deferred income bonds (nominal par, $2~,591,030)..... | ;7,650,303 | 41,813 | |
| *Other liabilities*— | | | |
| Bills payable and loans..... | 5,825,150 | 235,997 | |
| Due on account of purchases of stocks and bonds..... | 3,329,002 | 3,329,002 | |
| Receivers' certificates for interest due June 1, 1880, on C. M. loan..... | ..... | | 300,000 |
| Receivers' certificates for materials and supplies..... | ..... | | 1,202,211 |
| Due to leased roads and canals, account rental..... | 1,643,491 | 341,672 | |
| Due to connecting RR. cos..... | ~47,455 | 154,038 | |
| Due on account current business | 1,020,149 | 770,166 | |
| Due for wages, materials, drawbacks, &c..... | 1,537,503 | 418,477 | |
| Unpaid interest and dividends. | 1,155,268 | | 609,578 |
| State tax on capital stock and gross receipts..... | 545,354 | 102,717 | |
| Sundry credits..... | 311,472 | 123,136 | |
| Insurance funds..... | 493,991 | 18,687 | |
| Sinking fund, loan 1836-82.... | 166,070 | | |
| Sinking fund, Schuylkill Nav. Co. improvement bonds, due Nov. 1, 1880..... | 228,000 | | |
| Materials received through lease Central N. J. lines..... | 595,156 | 595,156 | |
| *Income accounts*— | | | |
| Profit of P. & R. R. Co.— | | | |
| Year ending Nov. 30, 1881.... | 142,588 | | |
| Year end ng Nov. 30, 1882.... | 835,781 | | |
| Year ending Nov. 30, 1883.... | 2,362,103 | 3,223,130 | |
| Less loss P. & R. C. & I. Co. for years ending Nov. 30, 1881, 1882 and 1883..... | 117,343 | | |
| | $152,200,457 | $23,890,780 | $5,352,930 |
| Less amount of decrease ..... | | 5,352,930 | |
| Net amount of increase..... | | $18,537,849 | |

* $5,578,000 of consolidated mortgage loan held to meet the above.
† $29,990,000 of general mortgage loan held to meet the above.
; This represents issue price.

### Philadelphia Wilmington & Baltimore.

*(For the year ending Oct. 31, 1883.)*

The President's report says: "Last spring the railroad, the franchise and all other property of the Dorchester & Delaware Railroad Company was sold at auction, under foreclosure of their first and only mortgage.

"This company were owners of a large portion of their bonds, and became purchasers of the whole property. The company was re-organized under the title of the Cambridge & Seaford Railroad Company, the entire capital stock of which belongs to this company.

"The Cambridge & Seaford Railroad is 27·28 miles in length, and connects the town of Cambridge with the Dorchester & Delaware Branch of the Delaware Railroad Company, whose lessees we are." * * *

"The road when it came into our possession was in such a poor condition that a sum largely in excess of its gross earnings has necessarily been expended upon it, and it is not probable that it will directly pay its expenses during 1884; but as a feeder it brings to this company a profit sufficient to compensate for its own deficiencies, as is the case with the other roads controlled by this company, whose expenses are above shown to be in excess of their gross receipts.

"The Delaware Railroad Co. earned in excess of its rental $54,015, of which one-fourth part is a direct profit to this company and three-fourths parts were returned to us in part payment of losses incurred by this company in past years in paying as rental sums in excess of the net earnings of that road. Since 1872 the claim of this company allowed by the lessor has been reduced from $291,303 87 to $183,526 95, and there is little doubt that the claim will be liquidated ere the termination of the lease." * * *

"There was no charge made to 'road' or construction account during the year, but the Treasurer's report herewith shows that the cost of certain real estate, wharf property and side tracks not properly chargeable to operating expenses charged 'income' account for the year was $102,854 30.

The earnings and expenses, the income for the year, and the general balance have been as follows:

| | *Earnings.* | *Expenses.* | *Per ct.* | *Net.* |
|---|---|---|---|---|
| Philadelphia Wilm'n & Balt. RR.—Main Line —(incl'ng branches). | $4,324,632 | $2,870,863 | 66·38 | $1,453,968 |
| Central Division | 693,402 | 592,455 | 85·44 | 100,946 |
| Delaware Railroad | 614,606 | 442,089 | 71·93 | 172,516 |
| Queen Anne & Kent RR. | 28,639 | 47,808 | 166·93 | Loss....19,169 |
| Dela. & Chesape'ke RR. | 70,837 | 92,556 | 130·66 | Loss....21,719 |
| Camb'ge & Seaford RR. | 9,354 | 20,001 | 213·82 | Loss....10,646 |
| Total | $5,741,672 | $4,065,775 | 70·81 | 1,675,896 |

INCOME ACCOUNT.

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Miles of road | 112 | 112 | 373 | 407 |
| *Receipts—* | $ | $ | $ | $ |
| Net earnings | 1,451,521 | 1,469,488 | 1,751,598 | 1,675,897 |
| Other receipts | 88,688 | 153,270 | 103,258 | 109,348 |
| Total income | 1,540,209 | 1,562,758 | 1,854,856 | 1,785,245 |
| *Disbursements—* | $ | $ | $ | $ |
| Rentals paid | ..... | ..... | 331,417 | 285,329 |
| Interest on debt | 219,934 | 242,969 | 180,284 | 211,778 |
| Taxes | 85,298 | 94,203 | 54,367 | 48,234 |
| Dividends | 926,080 | 935,512 | 943,604 | 943,604 |
| Rate of dividend | 8 | 8 | 8 | 8 |
| Miscellaneous | ..... | ..... | 13,170 | 150,133 |
| Total disbursem'ts. | 1,231,312 | 1,272,704 | 1,522,842 | 1,639,078 |
| Balance, surplus | 308,897 | 290,054 | 332,014 | 146,167 |

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| *Assets* | $ | $ | $ | $ |
| RR., equip, bid'gs, &c. | 13,608,152 | 13,878,284 | 14,183,117 | 14,164,366 |
| Stks. & bds. own'd, cost | 2,440,205 | 2,758,592 | 2,071,872 | 1,990,321 |
| Bills & accts. rec'ble. | 240,555 | ..... | 276,155 | 370,087 |
| Materials, fuel, &c. | 242,005 | 245,104 | 324,621 | 323,866 |
| Cash on hand | 214,314 | 489,029 | 596,097 | 619,796 |
| Sinking fund | 80,000 | 116,000 | 152,000 | 188,000 |
| Total | 16,825,231 | 17,487,009 | 17,603,862 | 17,656,376 |
| *Liabilities—* | $ | $ | $ | $ |
| Stock | 11,585,750 | 11,795,050 | 11,795,050 | 11,784,850 |
| Bds (see SUPPLEMENT) | 3,935,416 | 3,726,417 | 3,726,417 | 3,726,417 |
| All other dues & accts | 547,819 | 799,725 | 616,810 | *628,406 |
| Profit and loss | 756,246 | 1,165,817 | 1,465,585 | 1,506,703 |
| Total liabilities | 16,825,231 | 17,487,009 | 17,603,862 | 17,656,376 |

*Of which, $413,774 is for pay-rolls and vouchers for October, 1883.

### Cincinnati New Orleans & Texas Pacific.

*(For the year ending Dec. 31, 1883.)*

This company operates as lessee the Cincinnati Southern road, from Cincinnati to Chattanooga, Tenn., 335·3 miles, which is owned by the city of Cincinnati, and forms a part of the great through line, known as the "Queen and Crescent" route, between Cincinnati and New Orleans. The annual report of Mr. John Scott, President, has the following in regard to the small increase of only about 1 per cent in the gross earnings of 1883: "The causes for this small increase are several. The floods of February, 1883, caused a decrease in receipts of $32,085 36, which was not recovered. The wheat crop showed a large falling off as compared with 1882. The cotton crop along the lines of other roads is short, so far as present returns indicate, some thirty per cent. The Louisville Exposition resulted in a large deduction of business from the city of Cincinnati, as many buyers who have been purchasers of goods and supplies went to Louisville, as is evidenced by my returns. The year 1883 has not been a good year for business. General stagnation has prevailed, and this has been especially felt in the iron trade. The pig iron has been steadily increasing in volume, but such has been the flatness of the market that the lowest rate in the sliding scale of charges has been in operation for the whole of the year. The pig iron tonnage for the year 1883 was 97,953 tons, the receipts on which were $163,110·16, or an average per ton of $1·665. As most of this iron traversed your whole road, you will see that the average rate per ton per mile was only $0·0049. I anticipate a much greater ratio of increase for the coming year, as trade indications are better, and your road will derive increased business from the opening of the Queen and Crescent Route, the shortest line from Cincinnati to New Orleans, between which cities solid passenger trains are now being run. The Vicksburg Shreveport & Pacific Railroad, extending right across the State of Louisiana to the Texas State line, will also be opened in a few months, and it will bring increased revenue to your road.

"The operating expenses, including taxes, have amounted to $1,800,168 03, which is at the rate of 69 34 per cent. This is a still higher figure than that for 1882, which was 64·32 per cent.

"I alluded in my last year's report to the condition of the road, which, as we became better acquainted with it, developed more and more unsatisfactory features. Your chief engineer's report of last year showed that the expenditures on the road-bed must still be considerable, and that it has been so the figures for this year plainly show." * * * "In two years, while fulfilling in the most honorable and complete manner every obligation contained or implied in your lease of this property, having vastly improved a road which your chief engineer very justly describes as run down and in need of re-construction, you have been made to pay in two years 6 per cent upon the whole of your capital, because you have leased a railroad which runs into a great city over a bridge and ends on a gravel-bank in a mud-hole. Since the date of the lease your company has not received the benefit of an inch of space from whatever purchases the trustees may have made, and such land as has been purchased by them will need an expenditure of hundreds of thousands of dollars to make the same available for railroad purposes. To fill this land is not incumbent upon your company. The lease recites that the trustees shall, to the extent of their trust funds, provide lands in the city of Cincinnati for the erection of work-shops and depots, and for other terminal facilities and rights of way.

"This would show that they incurred the obligation of providing such lands, and I do not anticipate that a single stockholder knew the money at command would virtually do the lessees no good.

"In any event, you leased a railroad which had not, and has not now, either terminal, or other facilities, at its largest terminus.

"There is a system of roads south of Chattanooga, having a total mileage of 811 miles, and worth $35,000,000, occupying a splendid strategical position, which is worked in complete harmony with the Cincinnati Southern. This makes a total mileage of 1,147 miles without anything like proper provision for its business at Cincinnati.

"The intended future action of the leasing company is deserving of the most serious attention. Your obligations have been more than met on every hand, and the spirit as well as the letter of the lease has been fully complied with. On the other hand you have had charges imposed upon you which you should not have had to bear, and the trustees have given you nothing of the needed facilities which are necessary, not only for the road, but which you must have to enable you to bear the heavy burden you have assumed.

"It will readily occur to you that the expenditure which will not be available for the benefit of the leasing company at the expiration of the lease should be provided for. It has been now arranged to ascertain such sum each year and to charge transportation year by year with the proper proportion of the sum total needed to exhaust the capital so disbursed.

On the expenditure to date the sum needed each year is..... $35,000
Or a total of..... 78,750

for the 2¼ years ending December, 1883. This sum is placed as a debit against the $60,000 appropriated for sinking fund purposes in 1882."

Expenditures on capital account last year were $308,070, of which the sum of $183,405 was charged to track and road-bed, $52,211 to equipment and the balance to bridges, buildings, etc.

The traffic as reported was as follows:

| | 1883. | 1882. |
|---|---|---|
| Passengers carried | 597,975 | 476,122 |
| Passenger miles | 27,449,005 | 25,282,683 |
| Tons freight carried | 843,737 | 806,238 |
| Average receipt per ton | $2·12 | $2·22 |

The earnings for the year were as follows:

| | 1883. | 1882. |
|---|---|---|
| Freight | $1,792,629 | $1,793,120 |
| Passengers | 631,940 | 617,810 |
| Mail and express | 93,128 | 85,613 |
| Miscellaneous | 78,494 | 73,684 |
| Total | $2,596,191 | $2,570,057 |
| Expenses | 1,800,168 | 1,653,004 |
| Net earnings | $796,023 | $917,053 |

Expenses include taxes in both years. The terminal charges in Cincinnati ($51,153 last year) are deducted from freight earnings, and do not appear in the accounts above.

The income account is as follows:

| | | |
|---|---|---|
| Net earnings, as above | | $796,023 |
| Rent of road | $800,000 | |
| Compensation of trustees | 12,000 | |
| Reserve for sinking fund | 18,750 | — 830,750 |
| Deficit for the year | | $34,726 |
| Balance December 31, 1882 | | 21,005 |
| Debit balance December 31, 1883 | | $13,721 |

## GENERAL INVESTMENT NEWS.

**Burlington Cedar Rapids & Northern.**—At the annual meeting of the stockholders of the Burlington Cedar Rapids & Northern Railroad, held in Chicago Feb. 26, four of the five retiring directors were re-elected; the fifth, John I. Blair, was succeeded by R. R. Cable. At a meeting of the directors subsequently held the following officers were elected: President,

Judge Tracy; Treasurer, H. H. Hollister; Secretary, S. S. Dorwart.

**Cincinnati Indianapolis St. Louis & Chicago.**—At the regular monthly meeting of the directors of the Cincinnati Indianapolis St. Louis & Chicago Railway Company in Cincinnati, a committee consisting of Messrs. Evans, Wilshire, Broadwell and Anderson was appointed to devise ways and means to provide for the floating debt. The committee will submit their report to the directory at the April meeting.

**Cleveland Columbus Cincinnati & Indianapolis.**—The statement for eleven months ending Nov. 30 is as follows:

| | 1882. | 1883. |
|---|---|---|
| Total earnings | $4,065,939 | $4,004,762 |
| Operating expenses | 2,728,965 | 2,791,376 |
| Operating cost | 67·11 p. ct. | 69·70 p. ct. |
| Net earnings | $1 336,974 | $1,213,386 |
| Total deductions (interest, taxes, &c.) | 574,117 | 602,962 |
| Balance to credit of income | $ 62,857 | $610,424 |
| Additions to property | 320,220 | 352,314 |
| Net surplus | $433,637 | $258,110 |

**Colorado Coal & Iron Company.**—A circular has been issued to the stockholders of the company, which states that the board of directors of the company, on January 25, 1884, adopted the following resolution:

"*Resolved*, That in the opinion of this board it is advisable, in order to protect this company's interests, that the present board be re-elected at the next annual meeting, and the officers of this company are hereby authorized and directed to solicit proxies for that purpose."

The annual meeting will be held at Colorado Springs April 7 next.

The circular says: "The depression in market prices has been general, and furnishes no real, honest criterion as to the intrinsic value of the company's securities, its financial position or business prosperity. The annual report will approximately show that during the past year 599,000 tons of coal have been mined, as against 350,894 tons in 1881 and 512,363 tons in 1882; 125,000 tons of coke have been produced, as against 47,640 tons in 1881 and 90,256 tons in 1882. At its works at South Pueblo and Denver, it has manufactured in 1883, 25,000 tons of pig iron, 16,000 tons of steel rails, 63,000 kegs of nails, 4,500 tons of merchant bar iron, besides joints, spikes, and other products. The iron mines have shipped a total of 39,000 tons of iron ore. The company has no floating debt. And although the principal of the ten-year bonds ($1,500,000) of a predecessor company fell due at a difficult moment, before new bonds could be negotiated, that debt, with all other debts, has been paid. It is not denied that this imposed difficulties and sacrifices, but they were overcome, and

| | |
|---|---|
| In 1883, your company's gross earnings were | $4,126,000 |
| Its expenses | 3,813,000 |
| Net earnings | $313,000 |
| Add interest on investments | 43,000 |
| | $356,000 |
| Deduct fixed charges | 218,000 |
| Net | $138,000 |
| Add royalties earned by the company | 91,000 |
| Total net results over and above fixed charges | $229,000 |
| Besides sales of real estate, aggregating | $38,000 |
| Materials and manufactured stock on hand amounting to | $156,928 |

"The company has in its treasury over $400,000 of interest-paying securities, chiefly Denver & Rio Grande consols. The litigation involving our title to certain coal lands in Southern Colorado is now pending in the United States Supreme Court, where the final result is expected to be favorable." * * *

"The only perceptible cloud on the horizon is the recent attempt, on the part of the new administration of the Denver & Rio Grande Railway, to violate the long-standing contracts and time-honored policy under which both companies have grown up from their birth. Long ago, when the Denver & Rio Grande was embarrassed, it received at different times financial aid from the companies whose consolidation has formed this company, which mortgaged their properties for the purpose, and accepted, as part of the consideration, long-time contracts, solemnly executed and since repeatedly ratified by the railway stockholders, whereby, among other things, the latter promised to give us as good rates over its lines as should ever during their life-time be given any other shipper; which contracts were wise in their inception, proved to be of mutual advantage, and enabled both companies to develop their resources, and have been deemed inviolable in the past. This company, conforming to them, has given all its freight to that company and ignored competing carriers, until it became the largest customer of the railway, furnishing it over 30 per cent of its entire freight earnings. But on Jan. 7 last, in the midst of our increasing trade, an order was issued by the officers of the railway company, the effect of which was to give largely preferential rates to other shippers and, temporarily, at least, destroy all our newly-established trade in Utah, Nevada and California." * * * "When we learned of the solicitation of your proxies for a revolutionary board, we had no alternative, as your representatives, but to lay the facts before you. The issue is thus clearly made. Your board did not raise it or seek the controversy; it is thrust upon them. We sought and seek in this business only what is due to your company, to wit, 'rates never to exceed the best rates per mile given to any other company, association, or individual.'" * * * "Even if no contracts existed between the companies, their respective interests are such that, under present conditions, their management should be kept separate and independent of each other. Transfer control, and you give the administration of the railway the power to construe both sides of your contracts, or annul them if they choose; to fix prices on fuel, rails, and other material used by them, and set limits to your trade, as may seem best to subserve interests elsewhere, at your expense."

Proxies are solicited for the re-election of the present board.

**Connotton Valley.**—At a special meeting, held in Boston on the 21st inst., the following was adopted:

*Whereas*, The interest due upon the bonds of the Connotton Valley Railway is now past due and in arrears; and *whereas*, there has been appointed a receiver of all the said railway and property; and, *whereas*, action has been taken, or is about to be taken, by the bondholders for the purpose of foreclosure and sale of said railway and property; now we, the stockholders of the Connotton Valley Railway, this day assembled, do hereby constitute and appoint R. P. Ranney of Cleveland, O., H. A. Blood of Fitchburg, William Roteh, J. M. Watson and J. M. Everett of Boston a committee to act in conjunction with a committee of the bondholders for us and in our behalf, with authority to take such action as shall best secure for us our equitable and legal rights in any reorganization or sale of our railway or property, or take any action which shall stay proceedings until our rights shall be recognized. Said committee are requested to report such recommendations as they may deem advisable; and said committee are further authorized to fill any vacancy and add to their number.

The meeting then adjourned, subject to the call of the committee.

**Delaware Lackawanna & Western.**—At the meeting this week the following officers and directors were elected: President, Samuel Sloan; Secretary, Frederick F. Chambers; Treasurer, Frederick H. Gibbons; managers, John I. Blair, George Bliss, Percy R. Pyne, William Walter Phelps, Elias S. Higgins, Benjamin G. Clarke, Jay Gould, Sidney Dillon, Russell Sage, Edgar S. Auchincloss, Andrew T. McClintock, Abraham R. Van Nest and Gardner R. Colby. The two last named are new members of the board.

**East Tenn. Virginia & Georgia.**—State Treasurer Speer of Georgia has been in New York and received about $750,000 State of Georgia bonds from the East Tennessee Virginia & Georgia Railroad Company on account of the balance due from the sale of the Macon & Brunswick Railroad, now a part of the East Tennessee Virginia & Georgia system.

**Flint & Pere Marquette.**—This company's earnings from all sources in 1883 were $2,542,943; operating expenses and taxes, $1,735,517; net earnings, $807,426. Interest charges, $314,127, leaving for dividends, $493,299, out of which seven per cent was paid on $6,500,000 preferred stock, amounting to $455,000, and the surplus, $38,299, was added to the surplus of $35,613 from last year, making a total surplus of $73,912.

**Lehigh Coal & Navigation.**—In Philadelphia, February 26, at the annual meeting of this company, the President stated that the floating debt had been decreased $60,000 and $130,000 worth of scrip had been paid off out of the earnings. The proposition to dispose of 18,900 shares of the company's stock at par to extinguish the floating debt was discussed, and it was resolved to leave the time and mode of such distribution to the discretion of the Board of Managers. The following officers were elected: Board of Managers—Joseph S. Harris, President; Francis C. Yarnall, Vice-President; Edward W. Clark, Francis R Cope, Fisher Hazard, Charles Parrish, George Whitney, John Leisenring, James M. Willcox, Edward Lewis, T. Charlton Henry, and Samuel Dickson. The vacancy caused by the death of Charles Wheeler was not filled.

— The *Philadelphia North American* says it is reported that the Lehigh Coal & Navigation Company has extended its $800,000 floating debt at 4 per cent for one year, with the option of prolonging the period to five years. If true, this removes all necessity of issuing the 18,900 shares of stock. It is also understood that the company has arranged with the largest holders of Nesquehoning Valley stock (on which the 7 per cent guarantee under the lease expires next September) to reduce the dividend to 5 per cent after that date. The alternative of accepting this is the sale of the stock at par to the Lehigh Navigation Company. The reduction in the Lehigh's fixed charges by this operation will be nearly $26,000.

**Long Island Railroad.**—The lease of the Central (Stewart's) road to the Long Island Company has been extended for ten years. The road is about eleven miles long and runs from Hinsdale through Garden City to Farmingdale and Babylon.

**Missouri Kansas & Texas.**—Since January 1, 1884, no earnings have been given out. The following is a brief statement issued for the year 1883:

| | | |
|---|---|---|
| Gross earnings | | $11,275,000 |
| Operating expenses (62½ per cent) | | 7,046,875 |
| Net earnings | | $4,228,125 |
| Taxes | $200,000 | |
| Interest account | 3,400,000 | 3,600,000 |
| Net | | $628,125 |
| Scrip outstanding ($3,000,000 at 6 per cent) | | 180,000 |
| Net over all | | $448,125 |

The company reports that $5,000,000 of the $8,000,000 second incomes have been converted into the general-mortgage fives, and that conversions are progressing steadily. These new fives being mortgage bonds, and amounting in all to $10,000,000, will increase the cash interest charge of the company about $500,000 per year.

**New York Chicago & St. Louis.**—The operations of the New York Chicago & St. Louis road for the quarter ending Dec. 31, 1883, show gross earnings, $854,000; operating expenses, $479,000; net, $375,000; other receipts, $27,500; total net, $402,500; all charges, $376,000; surplus, $26,500.

**N. Y. West Shore & Buffalo.**—It is reported that the new interest in this company is represented by Mr W. H. Osborne, formerly President of Illinois Central, and that he was prominent in drawing up the financial plan. Last week the road averaged 195 through east-bound pasengers daily from Buffalo to New York. The Grand Trunk on Sunday delivered West Shore 56 through freight cars from Chicago. In the first 15 days of February, West Shore earned enough to pay operating expenses for 26 days. The *Financial Record* says: "Attention is called to the point that 10 per cent of the original 1881 subscription to $16,000,000 West Shore bonds has not been called, and inquiries as to when the call would be issued have been met by the answer that due notice would be given. On payment of this 10 per cent 20 per cent of the bonds and all the stock on the subscription are deliverable. This 10 per cent would give the company $1,600,000 cash. The injunction against the North River Company prevents the calling of the 10 per cent and the delivery of the bonds and stock."

**Norfolk & Western.**—The earnings and expenses for January, 1883 and 1884, have been as follows:

| | 1884. | 1883. | Increase in 1884. |
|---|---|---|---|
| Gross earnings.... | $213,020 | $200,487 | Inc., $12,533=6 per cent. |
| Expenses..... | 129,647 | 122,603 | Inc., 7,044=6 per cent. |
| Net earnings.... | $83,372 | $77,884 | Inc., $5,488=7 per cent. |

—The Virginia & Tennessee Enlarged Mortgage bonds for $990,000, which mature July 1, 1884, have been extended for thirty years, at 5 per cent. This was done in place of issuing a like amount of the general mortgage sixes, the company thus saving the difference in interest.

**Northern Central.**—The comparative statement of gross earnings and expenses for January, 1883 and 1884, is as follows:

| | *Jan.*, 1884. | *Jan.*, 1883. |
|---|---|---|
| Gross earnings | $409,845 | $499,252 |
| Operating expenses | $244,794 | $282,925 |
| Extraordinary expenses | 28,259 | 58,108 |
| Total expenses | $273,053 | $341,033 |
| Net earnings | $136,792 | $158,219 |

**Ohio & Mississippi.**—The directors of this railroad have issued the following in regard to the new bonds:

"Cincinnati, O., Feb. 25, 1884.

"At the meeting of the directors of the Ohio & Mississippi Railway Company, held in this city to-day, resolutions were passed by a very decided majority authorizing the Executive and Finance committees to dispose of the new five-per cent-mortgage bonds of the company to the extent necessary to pay off all arrears of indebtedness, so as to release the railway and other property from the custody of the courts and put the company again in control. Strong confidence was expressed by the committee of their ability to place the bonds with very little delay, and provision was made for an early application to the court for the proper order to restore the railway to the company and for the settlement of the Receiver's accounts. It is believed this valuable property will soon be again operated free from the restrictions which necessarily trammel the Receiver and enable its managers to place it in a strong and independent attitude, so as to command the traffic to which the line is fairly entitled."

The *Commercial-Gazette* of Cincinnati says: "The $3,000,000 of the bonds are to be placed at a limit of 80 cents, and the B. & O. stands ready to take the lion's share at that figure. The commission is not to exceed 2½ per cent."

**Pennsylvania Railroad.**—The gross and net earnings in Jan., 1883 and 1884, are specially compiled for the Chronicle in the table below. In January, 1884, there was a decrease of $355,124 in gross earnings and a decrease of $304,922 in the net. On all the lines east and west of Pittsburg the net returns show a decrease of $633,288 in January, 1884, compared with January, 1883.

ALL LINES EAST OF PITTSBURG AND ERIE.

| | *Gross Earnings.* | | *Net Earnings.* | |
|---|---|---|---|---|
| | 1883. | 1884. | 1883. | 1884. |
| January..... | $3,929,357 | $3,574,233 | $1,471,058 | $1,166,136 |

As to the lines west of Pittsburg and Erie, the monthly reports issued in 1883 and for the current year show the results below. The company's returns, however, state a loss for January in the present year compared with January, 1883, of $328,366.

ALL LINES WEST OF PITTSBURG & ERIE.

| | *Net Surplus over all Liabilities.* | | *Inc. or Dec. in* |
|---|---|---|---|
| | 1883. | 1884. | 1884. |
| January..... | $174,981 | Def. $106,556 | Dec.. $281,537 |

**Philadelphia & Reading.**—The gross receipts from the P. & R. railroads, canals, steam colliers and coal barges in January were $1,499,749 and the net receipts $580,974. The gross receipts of the Philadelphia & Reading Coal & Iron Co. in January were $979,019 and net loss $91,666. The total receipts of both companies together (not including Central of New Jersey, leased) for each month of the fiscal years 1882-3 and 1883-4 were as follows:

| | *Gross Receipts.* | | *Net Receipts.* | |
|---|---|---|---|---|
| | 1883-4. | 1882-3. | 1883-4. | 1882-3. |
| December | $2,672,258 | $2,865,201 | $509,152 | $843,785 |
| January | 2,478,768 | 2,559,994 | 489,308 | 664,877 |
| Total 2 months | $5,151,026 | $5,425,195 | $998,460 | $1,508,660 |

The above statement does not include the Central Railroad of New Jersey, leased and operated by the Philadelphia & Reading, and the exhibit for that company is as follows:

CENTRAL RAILROAD OF NEW JERSEY.

| 1883-84. | *Gross receipts.* | *Net receipts.* | *Rental.* | *Loss to lessee.* |
|---|---|---|---|---|
| December..... | $735,841 | $270,294 | $484,090 | $213,796 |
| January..... | 696,051 | 178,158 | 470,232 | 292,074 |
| Total 2 mos.. | $1,431,892 | $448,452 | $954,322 | $505,870 |

# The Commercial Times.

## COMMERCIAL EPITOME.

Friday Night, Feb. 29, 1884.

The weather for the past week was generally favorable to trade till toward the close, when it turned excessively cold, snow falling as far south as central Mississippi. The floods in the Mississippi Valley have risen to such height as to do some damage, but no serious or general overflow has occurred, and none is now apprehended. Depression has again prevailed on the Stock Exchange, and its influence has been felt to some extent in mercantile circles, speculative prices of several staple products having materially declined. The regular spring business opens with a fair degree of activity.

There has been severe depression in the lard speculation, in sympathy with a selling movement at the West, but to-day there was a stronger, though quiet market, the decline being partially recovered, with a firm closing at 9·77@9·80c. for March, 9·83@9·85c. for April, 9·90@9·92c. for May, 9·95@9·97c. for June and 9·96@10c. for July. Lard on the spot closes nearly nominal at 9·75@9·80c. prime Western, and 10@10·05c. for refined for the Continent. Pork is very dull at $18 for mess. Bacon quoted nominal at 9¾c. for long clear. Cut meats are quiet; pickled bellies 8¾@9⅛c.; do. hams, 12@12¼c.; do. shoulders, 8¼@8½c. Beef dull; extra mess $12@$13, and packet $13 50 per bbl.; India mess $24@$26 per tierce. Tallow 7⅛c. for prime; stearine 10@10⅛c. Butter firm at 16@37c. for common to choice. Cheese in good demand at 11@15c. for State factory.

Rio coffee has been quiet as a rule and closed weak at 12½c. for fair, though sales were at one time made at 12¾c.; options were rather quiet until to-day, when the transactions were liberal, though at some decline; March and April both closed at 10·80@10 85c., May at 10·85@10·90c., June at 10·90@10·95c., July at 10·95@11c. and August at 11@11·05c. Mild grades have been quiet and closed weak. Tea has at times been quite active at very firm prices, but the trade has decreased within a few days, both on speculation and for consumption; Japan sold to-day at 29½@29¾c. for March, 31⅞@32c. for April and 33¼@33⅜c. for May, while black sold at 25c. for March, 36c. for April and 37¼@37¾c. for May; Japan closed steady, but black, though firm on the spot, was weak for future delivery. Rice has shown no change. Refining molasses has declined to 2¼c. for 50-degrees test; grocery grades have sold fairly at about steady prices. Raw sugar has been dull, weak and nominal, and at the close 6 11-16c. was quoted for fair refining, though this figure could not be obtained; 96-degrees test centrifugal was nominal at 6⅝c.; refined has been dull and lower; crushed, powdered and cut loaf closed at 7¾c., and granulated at 7⅝c. Spices have been quiet and foreign fruits dull and generally weak, though prunes have been steady.

The movement in Kentucky tobacco has latterly been very moderate, but holders maintain firm figures; lugs quoted 7¼@8c.; leaf, 8@11½c; sales for the month, 1,927 hhds., of which 878 were for export, 406 to jobbers and 643 to manufacturers. Seed leaf has continued slow, but all prices remain steady; sales for the week, 950 cases, including 200 cases crop 1882 Penn., 10@20c.; 400 cases crop 1881, Penn., 6@10c; 200 cases crop 1881, New England, 11@25c.; 150 cases sundries, 4@18c., and 500 bales Havana 80c.@$1 15; also 150 bales Sumatra, $1 20@$1 50.

There has been little or nothing done in naval stores, but holders have maintained a firm front; spirits turpentine is held at 36c. and strained to good strained rosins $1 48@$1 50. Refined petroleum has been dull until to-day, when a better tone was noticed, and 25,000 bbls. 70 Abel test for the first half of March delivery sold at 8⅝c. Crude oil certificates have also assumed a brighter position; there were sales to-day at $1 00⅞@$1 02½, and the close was at $1 02⅜. In metals little has been done, but iron remains quite firm; steel rails receive some attention at $34@$35, deliverable at the mills. Oils are quiet but firm. Wool and hops are quite neglected.

The week in ocean freight circles has been quite indifferent. The movement has been a trifle better, but rates have shown a disposition to assume a lower plane. To-day grain to Liverpool by steam was taken at 1¾d.; flour, 12s. 6d.; bacon, 15s.; cheese, 20s.; cotton, ⅛d.; grain to London by steam, 2½d.; do. to Copenhagen by steam, 2s. 3d. per qr.; refined petroleum to Calcutta in cases, 21c. There were no charters of barrel petroleum, and rates at the moment are little more than nominal.

# COTTON.

FRIDAY, P. M., February 29, 1884.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Feb. 29) the total receipts have reached 76,487 bales, against 65,013 bales last week, 105,921 bales the previous week and 111,481 bales three weeks since; making the total receipts since the 1st of September, 1883, 4,340,218 bales, against 4,901,714 bales for the same period of 1882-83, showing a decrease since September 1, 1883, of 561,496 bales.

| Receipts at— | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. | Total |
|---|---|---|---|---|---|---|---|
| Galveston | 785 | 1,392 | 653 | 1,296 | 702 | 2,343 | 7,201 |
| Indianola, &c. | .... | .... | .... | .... | .... | 45 | 45 |
| New Orleans | 12,835 | 5,956 | 4,650 | 1,077 | 3,293 | 4,036 | 31,359 |
| Mobile | 358 | 1,082 | .... | 663 | 81 | 290 | 2,474 |
| Florida | ..... | .... | .... | .... | .... | 450 | 450 |
| Savannah | 1,857 | 1,953 | 1,866 | 1,286 | 1,148 | 1,359 | 8,469 |
| Brunsw'k, &c. | ... | .... | .... | .... | .... | 60 | 60 |
| Charleston | 1,017 | 1,314 | 1,606 | 1,526 | 1,393 | 3,260 | 10,106 |
| Pt. Royal, &c. | .... | .... | .... | .... | .... | 20 | 20 |
| Wilmington | 68 | 78 | 28 | 64 | 49 | 72 | 359 |
| Moreh'd C., &c | .... | .... | .... | .... | .... | 125 | 125 |
| Norfolk | 712 | 911 | 1,341 | 959 | 691 | 1,354 | 5,968 |
| West Point, &c | .... | .... | .... | .... | .... | 3,964 | 3,964 |
| New York | 756 | 790 | .... | 173 | 112 | 119 | 1,950 |
| Boston | .... | 523 | 402 | 187 | 269 | 509 | 1,890 |
| Baltimore | .... | .... | .... | .... | .... | 1,083 | 1,083 |
| Philadelp'a, &c. | 31 | 317 | .... | .... | 70 | 46 | 464 |
| Totals this week | 18,419 | 14,316 | 9,582 | 7,231 | 7,804 | 19,135 | 76,487 |

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1883, and the stock to-night, and the same items for the corresponding periods of last year.

| Receipts to February 29. | 1883-84. | | 1882-83. | | Stock. | |
|---|---|---|---|---|---|---|
| | This Week. | Since Sep. 1, 1883. | This Week. | Since Sep. 1, 1882. | 1884. | 1883. |
| Galveston | 7,201 | 542,190 | 18,134 | 671,675 | 43,523 | 72,271 |
| Indianola, &c. | 45 | 8,241 | 106 | 15,433 | 22 | ..... |
| New Orleans | 31,359 | 1,395,230 | 46,619 | 1,347,203 | 344,391 | 334,956 |
| Mobile | 2,474 | 234,321 | 3,264 | 286,710 | 31,188 | 40,445 |
| Florida | 450 | 35,942 | 351 | 14,278 | 1,775 | ..... |
| Savannah | 8,469 | 622,823 | 13,417 | 712,934 | 56,266 | 79,486 |
| Brunsw'k, &c | 60 | 7,624 | ..... | 5,508 | ..... | ..... |
| Charleston | 10,106 | 396,558 | 11,795 | 508,451 | 53,886 | 65,703 |
| Pt. Royal, &c. | 20 | 12,879 | 1,978 | 20,580 | 49 | 4,126 |
| Wilmington | 359 | 87,380 | 2,110 | 116,793 | 7,053 | 13,563 |
| M'head C., &c | 125 | 11,402 | 250 | 17,267 | ..... | ..... |
| Norfolk | 5,968 | 538,320 | 22,111 | 664,380 | 28,220 | 82,535 |
| West Point, &c | 3,964 | 191,915 | 5,912 | 192,558 | ..... | ..... |
| New York | 1,950 | 91,547 | 1,339 | 109,707 | 346,615 | 184,055 |
| Boston | 1,890 | 130,129 | 5,011 | 126,831 | 7,460 | 5,135 |
| Baltimore | 1,083 | 18,508 | 200 | 36,857 | 16,988 | 32,601 |
| Philadelp'a, &c. | 464 | 14,717 | 2,714 | 56,549 | 11,158 | 12,097 |
| Total | 76,487 | 4,340,219 | 135,321 | 4,901,714 | 948,594 | 926,973 |

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

| Receipts at— | 1884. | 1883. | 1882. | 1881. | 1880. | 1879. |
|---|---|---|---|---|---|---|
| Galvest'n, &c. | 7,246 | 18,240 | 4,543 | 16,492 | 6,485 | 8,292 |
| New Orleans. | 31,359 | 46,619 | 13,254 | 50,305 | 33,623 | 36,346 |
| Mobile | 2,474 | 3,264 | 2,638 | 8,324 | 3,439 | 6,148 |
| Savannah | 8,469 | 13,417 | 7,246 | 17,390 | 7,279 | 4,691 |
| Charl'st'n, &c | 10,126 | 13,773 | 4,853 | 10,816 | 4,226 | 4,443 |
| Wilm'gt'n, &c | 484 | 2,360 | 1,771 | 2,207 | 906 | 1,270 |
| Norfolk, &c. | 9,932 | 28,023 | 9,738 | 17,631 | 8,013 | 10,728 |
| All others | 5,897 | 9,625 | 7,937 | 10,766 | 14,450 | 11,336 |
| Tot. this w'k. | 76,487 | 135,321 | 51,980 | 133,931 | 78,451 | 83,266 |
| Since Sept. 1. | 4340,218 | 4901,714 | 4058,488 | 4670,036 | 4280,271 | 3919,830 |

Galveston includes Indianola; Charleston includes Port Royal, &c.; Wilmington includes Morehead City, &c.; Norfolk includes City Point, &c.

The exports for the week ending this evening reach a total of 71,918 bales, of which 52,218 were to Great Britain, 349 to France and 19,351 to the rest of the Continent, while the stocks as made up this evening are now 948,594 bales. Below are the exports for the week and since September 1, 1883.

| Exports from— | Week Ending Feb. 29. Exported to— | | | | From Sept. 1, 1883, to Feb. 29, 1884. Exported to— | | | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | France | Contin't. | Total Week. | Great Britain. | France | Contin't. | Total. |
| Galveston | 5,024 | ..... | 4,130 | 9,154 | 220,943 | 34,293 | 68,230 | 323,278 |
| New Orleans | 24,157 | ..... | 6,580 | 30,737 | 599,705 | 273,396 | 222,896 | 1,082,797 |
| Mobile | 2,673 | ..... | ..... | 2,673 | 46,932 | ..... | 200 | 47,132 |
| Florida | ..... | ..... | ..... | ..... | 3,700 | .... | ..... | 3,700 |
| Savannah | 4,618 | ..... | 6,551 | 11,168 | 149,359 | 18,430 | 160,921 | 328,510 |
| Charleston* | 6,820 | ..... | 1,280 | 8,670 | 94,747 | 22,096 | 108,780 | 226,523 |
| Wilmington | ..... | ..... | ..... | ..... | 42,913 | ..... | 3,856 | 46,712 |
| Norfolk† | ..... | ..... | ..... | ..... | 240,895 | ..... | 20,788 | 261,454 |
| New York | 3,313 | 349 | 619 | 4,281 | 284,181 | 27,110 | 76,913 | 372,413 |
| Boston | 3,316 | ..... | ..... | 3,316 | 70,690 | ..... | 100 | 70,100 |
| Baltimore | 2,124 | ..... | ..... | 2,124 | 89,035 | 1,908 | 30,585 | 121,528 |
| Philadelp'a, &c | ..... | ..... | 275 | 275 | 54,772 | ..... | 3,300 | 58,072 |
| Total | 52,218 | 349 | 19,351 | 71,918 | 1,824,478 | 377,045 | 704,915 | 2,916,438 |
| Total 1882-83 | 51,939 | 11,445 | 21,242 | 84,626 | 1,997,... | ..... | ..... | 3,241,... |

* Includes exports from Port Royal, &c.
† Includes exports from West Point, &c.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 89 Broad Street.

| Feb. 29, at— | On Shipboard, not cleared—for | | | | | Leaving Stock. |
|---|---|---|---|---|---|---|
| | Great Britain. | France. | Other Foreign | Coast-wise. | Total. | |
| New Orleans | 20,952 | 10,490 | 21,671 | 252 | 53,365 | 291,026 |
| Mobile | 4,700 | None. | None. | None. | 4,700 | 26,488 |
| Charleston | 8,200 | None. | 4,000 | 400 | 12,600 | 41,286 |
| Savannah | 2,600 | 1,500 | 15,300 | 2,000 | 21,400 | 34,566 |
| Galveston | 12,054 | None. | 11,070 | 2,101 | 26,125 | 17,398 |
| Norfolk | 6,660 | None | None. | 999 | 7,659 | 20,561 |
| New York | 2,580 | None. | 650 | None. | 3,150 | 343,465 |
| Other ports | 3,000 | None. | 500 | None. | 3,500 | 41,005 |
| Total 1884 | 61,566 | 11,990 | 53,191 | 5,752 | 132,499 | 816,095 |
| Total 1883 | 92,082 | 16,533 | 79,019 | 11,218 | 196,852 | 728,091 |
| Total 1882 | 87,737 | 10,255 | 37,976 | 4,343 | 140,311 | 872,973 |

The speculation in futures has been only moderately active and prices, without fluctuating widely, have been variable and unsettled. Receipts at the ports were larger on Saturday and Monday, but have latterly again become small. Business in some of the Southern markets has been partially interrupted by Mardi-Gras festivities, and the Liverpool market has been dull and unsettled. Prices on our Cotton Exchange were without much change, but made considerable advance on Monday and a further improvement on Tuesday, but declined slightly on Wednesday and Thursday. The advance of Monday and Tuesday was taken advantage of by many distrustful holders to "unload." To-day the opening was dull and unsettled, with some depression at mid-day, but there was a rally at the close, which was slightly dearer than yesterday, and as compared with last Thursday 5@9 points dearer for this crop and 7@8 points dearer for the next. Cotton on the spot has been quiet, but holders have shown strength, and quotations were advanced 1-16c. on Tuesday and again on Wednesday. To-day there was no change and the close was quiet at 10 7/8c. for middling uplands.

The total sales for forward delivery for the week are 397,500 bales. For immediate delivery the total sales foot up this week 3,027 bales, including 300 for export, 2,017 for consumption, 710 for speculation and — in transit. Of the above, — — bales were to arrive. The following are the official quotations for each day of the past week.

| Feb. 23 to Feb. 29. | UPLANDS. | | | NEW ORLEANS. | | | TEXAS. | | |
|---|---|---|---|---|---|---|---|---|---|
| | Sat. | Mon | Tues | Sat. | Mon | Tues | Sat. | Mon. | Tues |
| Ordin'y. ₰ lb | 8 1/2 | 8 1/2 | 8 9/16 | 8 3/8 | 8 3/4 | 8 13/16 | 8 3/4 | 8 3/4 | 8 13/16 |
| Strict Ord. | 8 15/16 | 8 15/16 | 9 | 9 3/16 | 9 3/16 | 9 1/4 | 9 3/16 | 9 3/16 | 9 1/4 |
| Good Ord. | 9 3/4 | 9 3/4 | 9 13/16 | 10 | 10 | 10 1/16 | 10 | 10 | 10 1/16 |
| Str. G'd Ord | 10 1/8 | 10 1/8 | 10 3/16 | 10 3/8 | 10 3/8 | 10 7/16 | 10 3/8 | 10 3/8 | 10 7/16 |
| Low Midd'g | 10 3/8 | 10 3/8 | 10 7/16 | 10 5/8 | 10 5/8 | 10 11/16 | 10 5/8 | 10 5/8 | 10 11/16 |
| Str. L'w Mid | 10 9/16 | 10 9/16 | 10 5/8 | 10 13/16 | 10 13/16 | 10 7/8 | 10 13/16 | 10 13/16 | 10 7/8 |
| Middling | 10 3/4 | 10 3/4 | 10 13/16 | 11 | 11 | 11 1/16 | 11 | 11 | 11 1/16 |
| Good Mid. | 11 | 11 | 11 1/16 | 11 1/4 | 11 1/4 | 11 5/16 | 11 1/4 | 11 1/4 | 11 5/16 |
| Str. G'd Mid | 11 1/4 | 11 1/4 | 11 5/16 | 11 1/2 | 11 1/2 | 11 9/16 | 11 1/2 | 11 1/2 | 11 9/16 |
| Midd'g Fair | 11 5/8 | 11 5/8 | 11 11/16 | 11 7/8 | 11 7/8 | 11 15/16 | 11 7/8 | 11 7/8 | 11 15/16 |
| Fair | 12 3/8 | 12 3/8 | 12 7/16 | 12 5/8 | 12 5/8 | 12 11/16 | 12 5/8 | 12 5/8 | 12 11/16 |

| | Wed | Th. | Fri. | Wed | Th. | Fri. | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|---|---|---|
| Ordin'y. ₰ lb | 8 5/8 | 8 5/8 | 8 5/8 | 8 7/8 | 8 7/8 | 8 7/8 | 8 7/8 | 8 7/8 | 8 7/8 |
| Strict Ord. | 9 1/16 | 9 1/16 | 9 1/16 | 9 5/8 | 9 5/16 | 9 5/16 | 9 5/16 | 9 5/16 | 9 5/16 |
| Good Ord. | 9 7/8 | 9 7/8 | 9 7/8 | 10 1/8 | 10 1/8 | 10 1/8 | 10 1/8 | 10 1/8 | 10 1/8 |
| Str. G'd Ord | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 |
| Low Midd'g | 10 1/2 | 10 1/2 | 10 1/2 | 10 3/4 | 10 3/4 | 10 3/4 | 10 3/4 | 10 3/4 | 10 3/4 |
| Str. L'w Mid | 10 11/16 | 10 11/16 | 10 11/16 | 10 15/16 | 10 15/16 | 10 15/16 | 10 15/16 | 10 15/16 | 10 15/16 |
| Middling | 10 7/8 | 10 7/8 | 10 7/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 |
| Good Mid. | 11 1/8 | 11 1/8 | 11 1/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 |
| Str. G'd Mid | 11 3/8 | 11 3/8 | 11 3/8 | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 |
| Midd'g Fair | 11 3/4 | 11 3/4 | 11 3/4 | 12 | 12 | 12 | 12 | 12 | 12 |
| Fair | 12 1/2 | 12 1/2 | 12 1/2 | 12 3/4 | 12 3/4 | 12 3/4 | 12 3/4 | 12 3/4 | 12 3/4 |

| STAINED. | Sat. | Mon | Tues | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|
| Good Ordinary ₰ lb. | 8 1/8 | 8 1/8 | 8 3/16 | 8 1/4 | 8 1/4 | 8 1/4 |
| Strict Good Ordinary | 8 3/16 | 8 3/16 | 8 1/4 | 8 5/16 | 8 5/16 | 8 5/16 |
| Low Middling | 9 5/8 | 9 5/8 | 9 11/16 | 9 3/4 | 9 3/4 | 9 3/4 |
| Middling | 10 1/4 | 10 1/4 | 10 5/16 | 10 3/8 | 10 3/8 | 10 3/8 |

MARKET AND SALES.

The total sales and future deliveries each day during the week are indicated in the following statement. For the convenience of the reader we also add a column which shows at a glance how the market closed on same days.

| | SPOT MARKET CLOSED. | SALES OF SPOT AND TRANSIT. | | | | | FUTURES. | |
|---|---|---|---|---|---|---|---|---|
| | | Ex-port. | Con-sump. | Spec-ul'n | Tran-sit. | Total. | Sales. | Deliv-eries. |
| Sat. | Firm | .... | 172 | .... | .... | 172 | 71,700 | 300 |
| Mon. | Quiet and steady | .... | 115 | .... | .... | 115 | 85,300 | 100 |
| Tues. | Q't & st'dy, 1-16 adv | .... | 324 | .... | .... | 324 | 62,300 | 200 |
| Wed. | Steady at 1/16 adv | 300 | 380 | .... | .... | 680 | 70,300 | 200 |
| Thurs. | Steady | .... | 908 | 710 | .... | 1,618 | 52,100 | 200 |
| Fri. | Quiet | .... | 118 | .... | .... | 118 | 55,800 | 200 |
| Total | | 300 | 2,017 | 710 | .... | 3,027 | 397,500 | 1,400 |

The daily deliveries given above are actually delivered the day previous to that on which they are reported.

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table. In the statement will be found the daily market, the prices of sales for each month each day, and the closing bids, in addition to the daily and total sales.

## DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.

| Market, Prices and Sales of FUTURES. | Market, Range and Total Sales. | February. | March. | April. | May. | June. | July. | August. | September. | October. | November. | December. | January. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Saturday, Feb. 23— | Variable. | Aver. 10·82 | Aver. 10·85 | Aver. 10·95 | Aver. 11·10 | Aver. 11·24 | Aver. 11·34 | Aver. 11·43 | Aver. 11·11 | Aver. 10·72 | Aver. 10·61 | Aver. 10·62 | Aver. —— |
| Sales, total | 71,500 | 1,400 | 23,100 | 14,900 | 12,200 | 6,200 | 4,700 | 7,900 | 400 | 600 | 200 | 100 | ..... |
| Prices paid (range) | 10·81@10·83 | 10·82@10·87 | 10·92@10·97 | 11·08@11·12 | 11·20@11·25 | 11·31@11·36 | 11·40@11·45 | 11·10@11·11 | 10·70@10·72 | — @10·61 | — @ — | — @ — | — @ — |
| Closing | Irregular. | 10·79–10·81 | 10·82–10·83 | 10·92–10·93 | 11·08— — | 11·20–11·21 | 11·30–11·31 | 11·40— — | 11·09–11·10 | 10·68–10·70 | 10·58–10·60 | 10·59–10·62 | — @ — |
| Monday, Feb. 25— | Firmer. | Aver. 10·82 | Aver. 10·85 | Aver. 10·94 | Aver. 11·11 | Aver. 11·23 | Aver. 11·34 | Aver. 11·43 | Aver. 11·11 | Aver. 10·71 | Aver. 10·61 | Aver. 10·62 | Aver. —— |
| Sales, total | 85,300 | 400 | 37,200 | 10,400 | 16,500 | 10,500 | 3,400 | 4,900 | 800 | 900 | 300 | 500 | ..... |
| Prices paid (range) | 10·80@10·84 | 10·82@10·86 | 10·93@10·95 | 11·09@11·12 | 11·22@11·25 | 11·32@11·35 | 11·42@11·44 | 11·11–11·13 | 10·71@10·72 | 10·60@10·62 | 10·61@10·62 | 10·61–10·63 | — @ — |
| Closing | Dull. | 10·84–10·86 | 10·85–10·86 | 10·94–10·95 | 11·10–11·11 | 11·23–11·24 | 11·33–11·34 | 11·43— — | 11·11–11·13 | 10·71–10·73 | 10·61–10·62 | 10·61–10·63 | — @ — |
| Tuesday, Feb. 26— | Higher. | Aver. 10·87 | Aver. 10·88 | Aver. 10·96 | Aver. 11·12 | Aver. 11·25 | Aver. 11·35 | Aver. 11·44 | Aver. 11·15 | Aver. 10·70 | Aver. 10·60 | Aver. 10·62 | Aver. —— |
| Sales, total | 96,000 | 1,600 | 17,500 | 13,100 | 10,500 | 2,100 | 4,600 | 1,100 | 600 | 500 | 100 | ..... |
| Prices paid (range) | 10·83@10·91 | 10·84@10·92 | 10·93@10·99 | 11·09@11·15 | 11·21@11·28 | 11·31@11·38 | 11·40@11·47 | 11·14@11·15 | 10·70@10·72 | 10·60@10·62 | 10·62@10·64 | 10·62–10·64 | — @ — |
| Closing | Firm. | 10·90–10·92 | 10·92–10·93 | 10·99–11·00 | 11·15— — | 11·27–11·28 | 11·37–11·38 | — –11·47 | 11·14–11·15 | 10·74–10·75 | 10·63–10·65 | 10·64–10·66 | — @ — |
| Wednesday, Feb. 27— | Variable. | Aver. 10·92 | Aver. 10·92 | Aver. 10·98 | Aver. 11·14 | Aver. 11·26 | Aver. 11·36 | Aver. 11·46 | Aver. 11·14 | Aver. 10·72 | Aver. —— | Aver. —— | Aver. —— |
| Sales, total | 74,300 | 1,100 | 14,200 | 10,900 | 17,500 | 14,000 | 6,000 | 5,600 | 900 | 100 | ..... | ..... | ..... |
| Prices paid (range) | 10·90@10·93 | 10·90@10·94 | 10·97@11·00 | 11·13@11·15 | 11·25@11·28 | 11·35@11·38 | 11·44@11·46 | 11·14@11·15 | 10·72@ — | — @ — | — @ — | — @ — | — @ — |
| Closing | Lower. | 10·90–10·91 | 10·91— — | 10·97–10·98 | 11·13— — | 11·25— — | 11·35— — | 11·43–11·44 | 11·12–11·13 | 10·71–10·73 | 10·62–10·64 | 10·63–10·65 | — @ — |
| Thursday, Feb. 28— | Dull. | Aver. 10·90 | Aver. 10·90 | Aver. 10·96 | Aver. 11·12 | Aver. 11·24 | Aver. 11·35 | Aver. 11·43 | Aver. —— | Aver. —— | Aver. —— | Aver. —— | Aver. —— |
| Sales, total | 52,100 | 600 | 10,200 | 18,300 | 17,500 | 3,600 | 500 | 1,300 | ..... | ..... | ..... | ..... | ..... |
| Prices paid (range) | 10·88@11·44 | 10·88@10·90 | 10·88@10·91 | 10·95@10·98 | 11·11@11·14 | 11·23@11·25 | — @11·35 | 11·41@11·44 | — @ — | — @ — | — @ — | — @ — | — @ — |
| Closing | Easy. | 10·88— — | 10·89–10·90 | 10·96–10·97 | 11·12— — | 11·24–11·25 | 11·34–11·35 | 11·43— — | 11·11–11·13 | 10·71–10·73 | 10·61–10·63 | 10·62–10·64 | — @ — |
| Friday, Feb. 29— | Variable. | Aver. —— | Aver. 10·89 | Aver. 10·96 | Aver. 11·12 | Aver. 11·23 | Aver. 11·35 | Aver. 11·44 | Aver. —— | Aver. —— | Aver. —— | Aver. —— | Aver. —— |
| Sales, total | 53,800 | — | 13,200 | 14,500 | 15,000 | 5,100 | 6,700 | 1,300 | ..... | ..... | ..... | ..... | ..... |
| Prices paid (range) | 10·87@11·45 | — @ — | 10·92@10·94 | 10·99@11·10 | 11·14@11·22 | 11·27@11·32 | 11·37@11·42 | 11·45@11·46 | — @ — | — @ — | — @ — | — @ — | — @ — |
| Closing | Firmer. | — — — | 10·92@10·93 | 10·98–10·99 | 11·14— — | 11·27— — | 11·37— — | 11·45–11·46 | 11·14–11·15 | 10·73@10·76 | 10·63@10·66 | 10·64–10·67 | — @ — |
| Total sales this week. | 397,500 | 4,400 | 113,400 | 80,300 | 91,900 | 49,900 | 23,400 | 25,600 | 2,700 | 2,200 | 1,000 | 700 | ..... |
| Average price, week. | | 10·87 | 10·83 | 10·96 | 11·12 | 11·24 | 11·35 | 11·44 | 11·13 | 10·71 | 10·61 | 10·62 | ..... |
| Sales since Sep. 1, '83* | 12,472,700 | 1,780,800 | 2,212,300 | 1,531,300 | 1,295,900 | 566,700 | 319,300 | 190,400 | 35,800 | 22,200 | 15,200 | 800 | ..... |

* Includes sales in September, 1883, for September, 76,200; September-October, for October, 338,600; September-November, for November 399,800; September-December, for December, 869,500; September-January, for January, 2,e17,900.

Transferable Orders—Saturday, 10·85c.; Monday, 10·90c.; Tuesday, 10·95c.; Wednesday, 10·95c; Thursday, 10·95c.; Friday, 10·95c.

Short Notices for March—Tuesday, 10·84@10·87c; Wednesday, 10·90 @10·92c; Thursday, 10·90@10·88c.; Friday, 10·89c.

**The following exchanges have been made during the week:**

·58 pd. to exch. 500 Mar. for Aug.
·39 pd. to exch. 300 Mar. for June.
·49 pd. to exch. 100 Mar. for July.
·15 pd. to exch. 200 April for May.
·10 pd. to exch. 1,700 Mar. for Apr.
·09 pd. to exch. 300 July for Aug.
·10 pd. to exch. 300 Mar. for April.
·26 pd. to exch. 800 Mar. for May.
·39 pd. to exch. 1,600 Mar. for June
·13 pd to exch. 200 May for June.
·39 pd. to exch. 400 Mar. for June.
·09 pd. to exch. 200 July for Aug.
·09 pd. to exch. 300 Mar. for April.
·16 pd. to exch. 100 April for May.
·16 pd. to exch. 1,600 Apr. for May.
·30 pd. to exch. 1,000 Sept. for Aug.
·07 pd to exch. 600 Mar. for April.
·23 pd. to exch. 100 Mar. for May.
·01 pd. to exch. 100 March s. n. for regular.
·35 pd. to exch. 100 Mar. for June.
·16 pd. to exch. 300 Apr. for May.
·06 pd. to exch. 200 Mar. for April.
·16 pd. to exch. 3,200 Apr. for May
·07 pd. to exch. 100 Mar. for April.
·16 pd. to exch. 400 April for May.
·06 pd. to exch. 500 Mar. for April.
·29 pd. to exch. 200 April for June.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (Feb. 29), we add the item of exports from the United States, including in it the exports of Friday only.

| | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| Stock at Liverpool.....bales. | 978,000 | 965,000 | 731,000 | 711,000 |
| Stock at London..... | 61,000 | 77,700 | 56,000 | 44,700 |
| Total Great Britain stock. | 1,039,000 | 1,042,700 | 787,000 | 755,700 |
| Stock at Hamburg..... | 3,100 | 3,200 | 2,200 | 4,230 |
| Stock at Bremen..... | 68,900 | 38,600 | 39,300 | 29,400 |
| Stock at Amsterdam..... | 56,000 | 21,000 | 20,600 | 33,000 |
| Stock at Rotterdam..... | 1,000 | 2,400 | 412 | 1,080 |
| Stock at Antwerp..... | 2,800 | 800 | 1,400 | 884 |
| Stock at Havre..... | 223,000 | 149,000 | 152,000 | 125,000 |
| Stock at Marseilles..... | 6,000 | 3,100 | 3,750 | 5,000 |
| Stock at Barcelona..... | 54,000 | 61,000 | 43,000 | 29,300 |
| Stock at Genoa..... | 13,000 | 9,200 | 4,500 | 3,000 |
| Stock at Trieste..... | 6,000 | 4,200 | 4,418 | 3,910 |
| Total continental stocks... | 434,100 | 292,500 | 271,580 | 234,774 |
| Total European stocks.....1 | 1,473,100 | 1,335,200 | 1,058,580 | 990,474 |
| India cotton afloat for Europe. | 177,000 | 175,000 | 304,000 | 163,000 |
| Amer'n cotton afloat for Eur'pe | 428,000 | 446,000 | 381,000 | 626,000 |
| Egypt, Brazil, &c., afft for E'r'pe | 42,000 | 40,000 | 47,000 | 23,000 |
| Stock in United States ports .. | 948,594 | 926,973 | 1,013,284 | 860,652 |
| Stock in U. S. interior towns.. | 208,336 | 279,191 | 308,425 | 288,546 |
| United States exports to-day.. | 4,000 | 32,600 | 10,200 | 24,000 |
| Total visible supply.....3 | 3,281,030 | 3,234,964 | 3,122,489 | 2,975,672 |
| Of the above, the totals of American and other descriptions are as follows: | | | | |
| *American*— | | | | |
| Liverpool stock..... | 706,000 | 704,000 | 527,000 | 537,000 |
| Continental stocks..... | 324,000 | 198,000 | 174,000 | 180,000 |
| American afloat for Europe.... | 428,000 | 446,000 | 381,000 | 626,000 |
| United States stock..... | 948,594 | 926,973 | 1,013,284 | 860,652 |
| United States interior stocks.. | 208,33 | 279,191 | 308,425 | 288,546 |
| United States exports to-day.. | 4,000 | 32,600 | 10,200 | 24,000 |
| Total American.....2 | 2,618,930 | 2,586,764 | 2,413,909 | 2,516,198 |
| *East Indian, Brazil, &c.*— | | | | |
| Liverpool stock..... | 272,000 | 261,000 | 204,000 | 174,000 |
| London stock..... | 61,000 | 77,700 | 56,000 | 44,700 |
| Continental stocks..... | 110,100 | 94,500 | 97,580 | 54,774 |
| India afloat for Europe..... | 177,000 | 175,000 | 304,000 | 163,000 |
| Egypt, Brazil, &c., afloat.. | 42,000 | 40,000 | 47,000 | 23,000 |
| Total East India, &c..... | 662,100 | 648,200 | 708,580 | 459,474 |
| Total American.....2 | 2,618,930 | 2,586,764 | 2,413,909 | 2,516,198 |
| Total visible supply.....3 | 3,281,030 | 3,234,964 | 3,122,489 | 2,975,672 |
| Price Mid. Upl., Liverpool .... | 5 7/8d. | 5 9/16d. | 6 1/2d. | 6 3/8d. |

☞ The imports into Continental ports this week have been 88,000 bales.

The above figures indicate an *increase* in the cotton in sight to-night of 46,066 bales as compared with the same date of 1883, an *increase* of 158,541 bales as compared with the corresponding date of 1882 and an *increase* of 305,358 bales as compared with 1881.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1882-83—is set out in detail in the following statement:

| Towns. | Movement to February 29, 1884. Receipts. This week. | Since Sept. 1, '83. | Shipm'ts. This week. | Stock Feb. 29. | Movement to March 2, 1883. Receipts. This week. | Since Sept. 1, '82. | Shipm'ts. This week. | Stock Mch. 2. |
|---|---|---|---|---|---|---|---|---|
| Augusta, Ga..... | 709 | 120,970 | 1,764 | 8,396 | 1,389 | 99,996 | 1,166 | 6,882 |
| Columbus, Ga..... | 556 | 77,207 | 956 | 3,558 | 608 | 54,768 | 609 | 2,916 |
| Macon, Ga..... | 230 | 58,360 | 389 | 1,133 | 815 | 93,914 | 554 | 8,740 |
| Montgom'ry, Ala. | 389 | 101,670 | 2,006 | 7,610 | 1,504 | 125,157 | 1,791 | 9,674 |
| Selma, Ala..... | 385 | 66,519 | 2,535 | 11,208 | 1,504 | 125,157 | 554 | 7,764 |
| Memphis, Tenn. | 8,152 | 382,112 | 8,960 | 70,210 | 1,504 | 428,875 | 15,223 | 77,764 |
| Nashville, Tenn. | 1,044 | 45,858 | 1,367 | 6,740 | 1,504 | 39,461 | 1,203 | 7,177 |
| Dallas, Tex..... | 241 | 40,361 | 583 | 2,277 | 409 | 33,167 | 282 | 1,612 |
| Palestine Tex..... | 85 | 6,940 | 85 | ..... | 100 | 23,107 | 125 | 75 |
| Shreveport, La. | 3,260 | 63,747 | 3,442 | 6,971 | 2,968 | 83,622 | 2,517 | 8,523 |
| Vicksburg, Miss. | 885 | 113,745 | 3,896 | 5,376 | 4,824 | 99,685 | 1,981 | 5,618 |
| Columbus, Miss. | 443 | 29,953 | 927 | 1,404 | 299 | 40,837 | 435 | 2,072 |
| Eufaula, Ala.. | 261 | 35,579 | 477 | 2,601 | 250 | 36,262 | 182 | 4,708 |
| Griffin, Ga.* | 50 | 24,582 | 150 | 1,360 | 200 | 25,040 | 200 | 1,900 |
| Atlanta, Ga..... | 699 | 142,254 | 3,482 | 21,971 | 2,177 | 129,920 | 2,969 | 24,865 |
| Rome, Ga..... | 481 | 77,465 | 1,940 | 3,739 | 1,764 | 76,642 | 4,197 | 10,622 |
| Charlotte, N. C. | 668 | 38,344 | 768 | 600 | 1,430 | 42,490 | 1,730 | 1,200 |
| St. Louis, Mo.... | 5,349 | 257,296 | 10,229 | 34,190 | 11,317 | 367,952 | 11,388 | 59,070 |
| Cincinnati, O.... | 5,844 | 183,213 | 4,337 | 8,619 | 5,880 | 256,446 | 6,620 | 11,602 |
| Total, old towns | 29,731 | 1,866,178 | 51,425 | 208,336 | 50,686 | 2,222,510 | 64,402 | 279,191 |
| Newberry, S.C. | 20 | 14,600 | 20 | 21 | 320 | 20,147 | 320 | 200 |
| Raleigh, N. C.... | 586 | 30,496 | 423 | 1,141 | 1,073 | 41,800 | 1,249 | 2,916 |
| Petersburg, Va... | 254 | 15,061 | 126 | 2,377 | 1,021 | 20,202 | 634 | 3,074 |
| Louisville, Ky... | 1,446 | 26,396 | 2,371 | 2,773 | 690 | 27,101 | 745 | 5,551 |
| Little Rock, Ark. | 954 | 44,098 | 884 | 3,434 | 887 | 44,357 | 788 | 3,300 |
| Brenham, Tex.. | 65 | 24,979 | 315 | 659 | 303 | 29,916 | 217 | 1,483 |
| Houston, Tex.... | 4,781 | 490,147 | 9,458 | 8,474 | 9,114 | 623,607 | 8,766 | 12,702 |
| Total, new towns | 8,106 | 646,177 | 18,597 | 18,920 | 13,408 | 807,160 | 12,699 | 29,226 |
| Total, all ..... | 37,837 | 2,512,355 | 65,022 | 227,265 | 64,094 | 3,029,670 | 77,101 | 308,417 |

* This year's figures estimated.

The above totals show that the old interior stocks have *decreased* during the week 21,694 bales and are to-night 70,855

bales *less* than at the same period last year. The receipts at the same towns have been 29,955 bales *less* than the same week last year, and since September 1 the receipts at all the towns are 517,315 bales *less* than for the same time in 1882-83.

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—In the table below we give the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the past week.

| Week ending Feb. 29. | CLOSING QUOTATIONS FOR MIDDLING COTTON ON— | | | | | |
|---|---|---|---|---|---|---|
| | Satur. | Mon. | Tues. | Wednes. | Thurs. | Fri. |
| Galveston | 10⅜ | 10 7/16 | 10 7/16 | 10 7/16 | 10½ | 10½ |
| New Orleans | 10 7/16 | 10 7/16 | 10½ | 10½ | 10½ | 10½ |
| Mobile | 10¼ | 10 5/16 | .... | 10⅜ | 10⅜ | 10⅜ |
| Savannah | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 |
| Charleston | 10½ | 10½ | 10½ | 10½ | 10½ | 10½ |
| Wilmington | 10¼ | 10¼ | 10¼ | 10¼ | 10 5/16 | 10 5/16 |
| Norfolk | 10¼ | 10 5/16 | 10 5/16 | 10⅜ | 10⅜ | 10⅜ |
| Boston | 10⅜ | 10⅜ | 10⅜ | 10⅜ | 11 | 11 |
| Baltimore | 10⅜ | 10⅜ | 10⅜ | 10⅜ | 10 5/8@¾ | 10 5/8@¾ |
| Philadelphia | 10⅜ | 10⅜ | 10⅜ | 11 | 11 | 11 |
| Augusta | 10 1/8@¼ | 10 1/8 | 10 1/8@¼ | 10 1/8@¼ | 10 1/8@ 5/16 | 10 1/8@¼ |
| Memphis | 10¼ | 10¼ | 10¼ | 10¼ | 10¼ | 10¼ |
| St. Louis | 10¼ | 10¼ | 10 5/16 | 10 5/16 | 10⅜ | 10⅜ |
| Cincinnati | 10⅜ | 10⅜ | 10⅜ | 10⅜ | 10⅜ | 10⅜ |
| Louisville | 10⅜ | 10⅜ | 10⅜ | 10⅜ | 10⅜ | 10⅜ |

RECEIPTS FROM THE PLANTATIONS.—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the outports are sometimes misleading, as they are made up more largely one year than another at the expense of the interior stocks. We reach therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the out-ports.

RECEIPTS FROM PLANTATIONS.

| Week ending— | Receipts at the Ports. | | | St'k at Interior Towns. | | Rec'pts from Plant'ns | | |
|---|---|---|---|---|---|---|---|---|
| | '81-'82. | '82-'83. | '83-'84. | '81-'82. | '82-'83. | '82-'84. | '81-'82. | '82-'83. | '83-'84. |
| Dec. 14 | 241,578 | 282,015 | 281,183 | 445,536 | 290,528 | 410,246 | 271,513 | 270,167 | 304,932 |
| " 21 | 200,855 | 259,170 | 247,733 | 457,021 | 336,902 | 423,577 | 218,343 | 265,635 | 261,064 |
| " 28 | 200,824 | 251,923 | 261,886 | 466,586 | 379,855 | 422,310 | 210,158 | 294,785 | 260,419 |
| Jan. 4 | 152,420 | 234,997 | 140,612 | 453,659 | 383,647 | 407,974 | 139,502 | 228,789 | 126,276 |
| " 11 | 111,888 | 175,382 | 99,245 | 435,.50 | 380,248 | 380,898 | 96,259 | 171,983 | 72,166 |
| " 18 | 99,000 | 150,300 | 110,467 | 419,048 | 367,907 | 360,715 | 83,903 | 138,109 | 81,284 |
| " 25 | 92,081 | 136,400 | 104,533 | 400,986 | 350,749 | 330,900 | 74,024 | 119,182 | 74,718 |
| Feb. 1 | 95,057 | 171,316 | 112,110 | 380,014 | 347,523 | 299,751 | 84,090 | 168,090 | 80,964 |
| " 8 | 88,779 | 165,86- | 111,481 | 350,528 | 343,5-4 | 282,175 | 77,288 | 161,929 | 94,302 |
| " 15 | 72,031 | 146 130 | 105 921 | 372,454 | 326,796 | 268,069 | 63,867 | 129,342 | 91,515 |
| " 22 | 60,1-0 | 134,448 | 65,013 | 382,130 | 321,434 | 254,450 | 50,138 | 129,676 | 51,394 |
| " 29 | 51,480 | 135,321 | 76,487 | 443 072 | 308,417 | 227,265 | 32 622 | 122 314 | 49,302 |

The above statement shows—1. That the total receipts from the plantations since September 1, 1883, were 4,518,327 bales; in 1882-83 were 5,193,646 bales; in 1881-82 were 4,356,135 bales.

2.—That, although the receipts at the out-ports the past week were 76,487 bales, the actual movement from plantations was only 49,302 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 122,314 bales and for 1882 they were 32,622 bales.

AMOUNT OF COTTON IN SIGHT FEBRUARY 29.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to February 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Receipts at the ports to Feb. 29 | 4,340,218 | 4,901,714 | 4,038,488 | 4,670,086 |
| Interior stocks on Feb. 29 in excess of September 1 | 178,109 | 291,932 | 297,647 | 283,620 |
| Tot. receipts from plantat'ns | 4,518,327 | 5,193,646 | 4,356,135 | 4,953,706 |
| Net overland to February 1 | 414,671 | 472,320 | 337,278 | 374,919 |
| Southern consumpt'n to Feb. 1 | 150,000 | 160,000 | 125,000 | 110,000 |
| Total in sight February 29 | 5,112,998 | 5,825,966 | 4,818,413 | 5,438,625 |

It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 712,968 bales, the increase as compared with 1881-82 is 294,585 bales, and the decrease from 1880-81 is 325,627 bales.

WEATHER REPORTS BY TELEGRAPH.—In general the weather has been favorable at the South during the week. In Texas, farming operations are becoming active. The Mississippi River is very high at some points; our Memphis correspondent reports it at eleven inches above the danger line and stationary, and from Helena our advices are that it has risen, and is still rising rapidly. The Red River has overflowed at Shreveport, and many plantations are under water.

*Galveston, Texas.*—It has rained on two days of the week, the rainfall reaching thirteen hundredths of an inch. Average thermometer 59, highest 75 and lowest 37. During the month of February the rainfall reached eighty-nine hundredths of an inch.

*Indianola, Texas.*—We have had no rain during the week. There are indications of an early spring; farmers are busy plowing. The thermometer has averaged 59, the highest being 73 and the lowest 39. Rainfall during February, fifty-eight hundredths of an inch.

*Palestine, Texas.*—It has rained on two days of the week, the rainfall reaching nine hundredths of an inch. There have been two killing frosts. Planting preparations are active. The thermometer has averaged 55, ranging from 28 to 75. February rainfall, one inch and seventy-eight hundredths.

*New Orleans, Louisiana.*—It has rained on two days of the week, the rainfall reaching eighty-two hundredths of an inch. The thermometer has averaged 61.

*Shreveport, Louisiana.*—The weather has been in general clear with a light rain on Wednesday, the rainfall reaching twenty-two hundredths of an inch. The water is stationary. Nearly all river plantations for 100 miles above the city are under water; below the city the flooded district extends 90 miles, and on the west side all except a few elevated places are covered. On the east side the banks are higher and the country is not so badly overflowed, although several plantations on that side are under water. The loss to the planters in houses, fences and stock is large. The thermometer has ranged from 28 to 75.

*Vicksburg, Mississippi.*—It was showery on one day during the early part of the week but the latter portion has been cold, dry and pleasant. The rainfall reached thirty-one hundredths of an inch. The weather has been too cold, there having been frost, but not killing frost. The river is forty-five feet above low-water mark. The thermometer has ranged from 30 to 71.

*Meridian, Mississippi.*—Telegram not received.

*Greenville, Mississippi.*—Telegram not received.

*Columbus, Mississippi.*—It has rained on two days of the week, the rainfall reaching one inch and five hundredths. February rainfall, eleven inches and fifty-one hundredths.

*Little Rock, Arkansas.*—It has been cloudy, with snow on one day and rain on three days of the week, and the remainder of the week has been fair to clear and cool. The rainfall reached one inch and six hundredths. Average thermometer 41, highest 61 and lowest 18. It rained on fifteen days during February, and the rainfall reached nine inches and three hundredths. The thermometer averaged 44 and ranged from 18 to 70.

*Pine Bluff, Arkansas.*—We have had rain on two days, and the remainder of the week has been pleasant. The rainfall reached one inch and ten hundredths. Ice formed on two nights. The thermometer has averaged 44, the highest being 64 and the lowest 21.

*Fort Smith, Arkansas.*—We have had rain on two days and snow on one day of the week, the rainfall reaching forty-one hundredths of an inch. Roads are becoming passable. The thermometer has averaged 40, ranging from 18 to 68.

*Helena, Arkansas.*—It has rained on two days and has been cloudy on two days of the week, the rainfall reaching one inch and sixty-eight hundredths. The river has risen ten inches in twenty-four hours, and is now rising at the rate of half an inch an hour. It is feared that we will see the highest water known, which will do great damage all the way to the Gulf. The thermometer has ranged from 20 to 68, averaging 36.

*Monticello, Arkansas.*—Telegram not received.

*Newport, Arkansas.*—It has rained on one day of the week, the rainfall reaching ten hundredths of an inch. The weather has been too cold. The thermometer has ranged from 24 to 70, averaging 35.

*Memphis, Tennessee.*—We have had rain on five days of the week, the rainfall reaching one inch and ninety-nine hundredths. The weather is now clear and cold. The river is eleven inches over the danger line and stationary. The thermometer has averaged 45, the highest being 61 and the lowest 22·5.

*Nashville, Tennessee.*—It has rained on three days of the week, the rainfall reaching one inch and fifty hundredths. The thermometer has averaged 42, ranging from 16 to 60.

*Mobile, Alabama.*—It has been showery on two days of the week, the rainfall reaching fifty-three hundredths of an inch. The thermometer has ranged from 29 to 69, averaging 51. February rainfall, four inches and ninety-four hundredths.

*Montgomery, Alabama.*—We had rain on three days during the early part of the week, and the latter portion has been clear and pleasant, but cold. The rainfall reached twenty-three hundredths of an inch. Ice formed in this vicinity on three nights of the week. Average thermometer 48, highest 69 and lowest 29. During the month of February the rainfall reached four inches and eighty hundredths.

*Selma, Alabama.*—We have had rain on two days of the week, the rainfall reaching fifty-three hundredths of an inch. The weather has been too cold; ice formed on two nights of the week. The thermometer has averaged 44, the highest being 65 and lowest 21.

*Madison, Florida.*—We have had rain on two days of the week, the rainfall reaching one inch and four hundredths. The weather is very cold as the week closes. The thermometer has averaged 54, ranging from 30 to 73.

*Macon, Georgia.*—It has rained severely on one day of the week. Weather is now very cold. The thermometer has ranged from 29 to 65, averaging 42.

*Columbus, Georgia.*—There has been no rain all the week. Average thermometer 43, highest 63 and lowest 18. During the month of February the rainfall reached three inches and forty-nine hundredths.

*Savannah, Georgia.*—It has rained on three days of the week, and the remainder of the week has been pleasant. Ice formed on one day. The thermometer has averaged 51, the highest being 68 and the lowest 37; and the rainfall reached seventy-six hundredths of an inch.

*Augusta, Georgia.*—We have had light rain on two days and the remainder of the week has been pleasant. The rainfall reached twenty-two hundredths of an inch. The thermometer has averaged 52, ranging from 34 to 71. During the

month of February the rainfall reached three inches and ninety-eight hundredths.

*Atlanta, Georgia.*—It has rained on one day of the week, the rainfall reaching forty-one hundredths of an inch. The thermometer has ranged from 24 to 65, averaging 46. Minimum temperature this (Friday) morning 12.

*Charleston, South Carolina.*—We have had rain on two days of the week, with a rainfall of fifty hundredths of an inch. Average thermometer 55, highest 68 and lowest 40.

*Columbia, South Carolina.*—Telegram not received.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock February 28, 1884, and March 1, 1883.

| | | Feb. 28, '84. | | Mch. 1, '83. | |
|---|---|---|---|---|---|
| | | Feet. | Inch. | Feet. | Inch. |
| New Orleans | Below high-water mark | 1 | 5 | 2 | 11 |
| Memphis | Above low-water mark. | 34 | 11 | 35 | 6 |
| Nashville | Above low-water mark. | 15 | 0 | 16 | 4 |
| Shreveport | Above low-water mark. | 32 | 5 | 21 | 3 |
| Vicksburg | Above low-water mark. | 44 | 10 | 42 | 3 |

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

India Cotton Movement from all Ports.—We have re-arranged our India service so as to make our reports more detailed and at the same time more accurate. We had found it impossible to keep out of our figures, as cabled to us for the ports other than Bombay, cargoes which proved on to be shipments from one India port to another. The plan now followed relieves us from the danger of this inaccuracy and keeps the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to February 28.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

| Year | Shipments this week. | | | Shipments since Jan. 1. | | | Receipts. | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | Continent. | Total. | Great Britain | Continent. | Total. | This Week. | Since Jan. 1. |
| 1884 | 19,000 | 36,000 | 55,000 | 107,000 | 136,000 | 243,000 | 42,000 | 348,000 |
| 1883 | 18,000 | 58,000 | 76,000 | 84,000 | 158,000 | 242,000 | 68,000 | 400,000 |
| 1882 | 41,000 | 38,000 | 79,000 | 196,000 | 112,000 | 308,000 | 50,000 | 394,000 |
| 1881 | 15,000 | 29,000 | 44,000 | 55,000 | 98,000 | 153,000 | 34,000 | 238,000 |

According to the foregoing, Bombay appears to show a *decrease* compared with last year in the week's receipts of 26,000 bales, and an *decrease* in shipments of 21,000 bales, and the shipments since January 1 show an *increase* of 1,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

| | Shipments for the week. | | | Shipments since January 1. | | |
|---|---|---|---|---|---|---|
| | Great Britain. | Continent. | Total. | Great Britain. | Continent. | Total. |
| Calcutta— | | | | | | |
| 1884 | 4,000 | 2,500 | 6,500 | 28,000 | 12,000 | 40,000 |
| 1883 | 1,000 | ..... | 1,000 | 39,000 | 8,000 | 47,000 |
| Madras— | | | | | | |
| 1884 | ..... | ..... | ..... | 6,000 | ..... | 6,000 |
| 1883 | ..... | ..... | ..... | 4,000 | 800 | 4,800 |
| All others— | | | | | | |
| 1884 | 4,000 | ..... | 4,000 | 8,000 | ..... | 8,000 |
| 1883 | ..... | ..... | ..... | 4,000 | 2,000 | 6,000 |
| Total all— | | | | | | |
| 1884 | 8,000 | 2,500 | 10,500 | 42,000 | 12,000 | 54,000 |
| 1883 | 1,000 | ..... | 1,000 | 47,000 | 10,800 | 57,800 |

The above totals for the week show that the movement from the ports other than Bombay is 9,500 bales *more* than same week last year. For the whole of India, therefore, the total shipments since January 1, 1884, and for the corresponding periods of the two previous years, are as follows.

EXPORTS TO EUROPE FROM ALL INDIA.

| Shipments to all Europe from— | 1884. | | 1883. | | 1882. | |
|---|---|---|---|---|---|---|
| | This week. | Since Jan. 1. | This week. | Since Jan. 1. | This week. | Since Jan. 1. |
| Bombay | 55,000 | 243,000 | 76,000 | 242,000 | 79,000 | 308,000 |
| All other ports. | 10,500 | 54,000 | 1,000 | 57,800 | 8,600 | 91,700 |
| Total | 65,500 | 297,000 | 77,000 | 299,800 | 87,600 | 399,700 |

This last statement affords a very interesting comparison of the total movement for the three years at all India ports.

Alexandria Receipts and Shipments.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipt and shipments for the past week and for the corresponding week of the previous two years.

| Alexandria, Egypt, February 27. | 1883-84. | 1882-83. | 1881-82. |
|---|---|---|---|
| Receipts (cantars*)— | | | |
| This week | 34,000 | 29,000 | 32,000 |
| Since Sept. 1 | 2,531,000 | 2,150,000 | 2,619,000 |

| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. |
|---|---|---|---|---|---|---|
| Exports (bales)— | | | | | | |
| To Liverpool | 5,000 | 207,000 | 1,000 | 200,000 | 11,000 | 212,500 |
| To Continent | 3,000 | 96,000 | 5,000 | 66,000 | 3,500 | 140,338 |
| Total to date | 8,000 | 303,000 | 6,000 | 266,000 | 14,500 | 352,838 |

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending Feb. 27 were 34,000 cantars and the shipments to all Europe 8,000 bales.

Manchester Market.—Our report received from Manchester to-night states that the market is dull. We give the prices of to-day below, and leave previous weeks' prices for comparison.

| | 1883-4. | | | | | 1882-3. | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 32s Cop. Twist. | | 8¼ lbs. Shirtings. | | Cott'n Mid. Upl'ds | 32s Cop. Twist. | | 8¼ lbs. Shirtings. | | Cott'n Mid. Upl'd. |
| | d. | d. | s. | d. | d. | d. | d. | s. | d. | d. |
| Dec 28 | 8 3/8 | @ 8 7/8 | 5 | 5 1/2 @6 | 11 1/2 | 5 13/16 | 8 13/16 @9 7/16 | 6 | 1 1/2 @7 | 7 1/2 |
| Jan. 4 | 8 1/2 | @ 9 | 5 | 7 @7 | 1 | 5 15/16 | 8 3/4 @ 9 3/8 | 6 | 1 @7 | 7 |
| " 11 | 8 1/2 | @ 9 | 5 | 7 @7 | 1 | 5 15/16 | 8 5/8 @ 9 1/4 | 6 | 0 @7 | 6 |
| " 18 | 8 5/8 | @ 9 1/8 | 5 | 10 @7 | 2 1/2 | 5 15/16 | 8 5/8 @ 9 1/4 | 6 | 0 @7 | 4 1/2 |
| " 25 | 8 1/2 | @ 9 | 5 | 10 @7 | 2 1/2 | 5 7/8 | 8 3/4 @ 9 3/4 | 6 | 1 @7 | 6 |
| Feb. 1 | 8 7/16 | @ 9 | 5 | 5 1/2 @7 | 1 | 5 15/16 | 8 3/4 @ 9 5/8 | 6 | 0 @7 | 6 |
| " 8 | 8 1/2 | @ 9 | 5 | 7 @7 | 2 1/2 | 5 7/8 | 8 3/4 @ 9 5/8 | 6 | 0 @7 | 6 |
| " 15 | 8 1/2 | @ 9 | 5 | 7 @7 | 2 1/2 | 5 13/16 | 8 3/4 @ 9 1/2 | 5 | 11 @7 | 4 1/2 |
| " 22 | 8 1/2 | @ 9 | 5 | 7 @7 | 2 1/2 | 5 13/16 | 8 5/8 @ 9 3/8 | 5 | 10 @7 | 3 |
| " 29 | 8 1/2 | @ 9 | 5 | 7 @7 | 2 1/2 | 5 7/8 | 8 1/2 @ 9 1/4 | 5 | 10 @7 | 3 |

The New York Cotton Exchange.—The corner stone of the new Exchange was laid last Monday. Mr. Walter T. Miller, the chairman or the Building Committee, deposited a box containing various documents relative to the Exchange, several newspapers, coins, &c., and stated in a short address to the members present that the Committee had decided to postpone more formal ceremonies until completion of the building, which might take rather more than a year. The light colored stone of the lower part of the structure is carried high enough to give a good idea of its effect, and meets with general approval. A seat offered for sale at auction on 26th inst. realized $2,750.

East India Crop.—From Messrs. Wallace & Co.'s cotton report, dated Bombay, Jan. 25, we have the following:

"Advices from Oomrawuttee continue unfavorable as to the out-turn and quality of this crop, and, judging from present small arrivals, it is the general impression that in both respects the crop will be disappointing. There are, however, a few very nice parcels classing between 'good' and 'fine' to be picked up every now and then, for which fancy prices are asked. Recent rains in the Oomrawuttee districts have caused further damage, and it is now expected that the second pickings will also suffer to some extent from stain. How far this report will be borne out cannot be ascertained till the second crop commences to arrive, by end of February. Rain has also fallen in the Broach and Dhollerah districts, but very slightly, and it will be, if anything, beneficial to these crops. It is still maintained by some authorities that neither the Broach nor Dhollerah crops will exceed last year's yield, but even assuming that there will be no falling off in these growths, looking to the undoubted deficiency in the quality of Oomrawuttee descriptions available this season, it seems very unlikely that the exports from Bombay to Europe for the half-year ending June 30th will be so large as last year, the probability being that one million bales is as much as they are likely to total."

Jute Butts, Bagging, &c.—There has not been any change in the position of bagging since our last report, and the market is rather quiet. Buyers are only supplying their present wants and are not disposed to lay in stocks at present figures. Sellers continue firm, however, and no shading is being done, the market closing with 9½c. for 1¾ lbs., 10c. for 1¾ lbs., 10¾c. for 2 lbs. and 11½c. for standard grades, the asking quotations. Butts have been rather dull and prices are rather nominal, though not quotably changed. There have been several arrivals during the week, part of which were placed previously and the balance goes into store. The close is quiet, with sellers naming 2⅜@2½c. for paper grades and 2¾@2⅞c. for bagging quality.

Comparative Port Receipts and Daily Crop Movement.—A comparison of the port movement by weeks is not accurate as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1883, has been as follows.

| Monthly Receipts. | Year Beginning September 1. | | | | | |
|---|---|---|---|---|---|---|
| | 1883 | 1882. | 1881. | 1880. | 1879. | 1878. |
| Sept'mb'r | 343,812 | 326,656 | 429,777 | 458,478 | 333,642 | 288,848 |
| October | 1,046,092 | 980,581 | 853,195 | 968,318 | 888,492 | 689,264 |
| Novemb'r | 1,030,380 | 1,094,697 | 974,043 | 1,006,501 | 942,272 | 779,237 |
| Decemb'r | 1,059,653 | 1,112,536 | 996,807 | 1,020,802 | 956,464 | 893,664 |
| January | 487,729 | 752,827 | 487,727 | 571,701 | 647,140 | 618,727 |
| Total year | 3,967,666 | 4,267,300 | 3,741,549 | 4,025,800 | 3,768,011 | 3,269,740 |
| Per'tage of tot. port receipts Jan. 31 | 70·89 | | 79·27 | 68·53 | 75·34 | 73·52 |

This statement shows that up to Jan. 31 the receipts at the ports this year were 401,923 bales less than in 1882 and 226,117 bales more than at the same time in 1881. By adding to the above totals to Jan. 31 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. | 1879-80. | 1878-79. |
|---|---|---|---|---|---|---|
| Tot. Jn. 31 | 3,967,666 | 4,267,300 | 3,741,549 | 4,025,800 | 3,768,011 | 3,269,74 |
| Feb. 1.... | 13,650 | 21,924 | 12,592 | 22,962 | 8. | 30,30 |
| " 2.... | 14,679 | 30,723 | 11,049 | 18,075 | 22,580 | M. |
| " 3.... | 8. | 20,977 | 22,348 | 21,769 | 20,354 | 23, |
| " 4.... | 19,676 | M. | 10,059 | 27,938 | 15,208 | 38,564 |
| " 5.... | 16,604 | 35,832 | M. | 26,031 | 15,582 | 23.9 |
| " 6.... | 18,847 | 26,666 | 16,697 | 8. | 21,929 | 23,378 |
| " 7.... | 17,453 | 18,808 | 14,970 | 20,763 | 11,289 | 25,634 |
| " 8.... | 24,223 | 23,038 | 12,207 | 23,485 | M. | 24,173 |
| " 9.... | 17,925 | 40,547 | 13,350 | 18,721 | 34,438 | M. |
| " 10.... | 8. | 18,730 | 19,496 | 17,019 | 12 915 | 34,47 |
| " 11.... | 19,319 | 8. | 10,622 | 27,674 | 18,057 | 19,174 |
| " 12... | 15,790 | 25,147 | M. | 29,688 | 17,632 | 22,370 |
| " 13.... | 10,975 | 26,599 | 15,440 | 8. | 25,523 | 21,0 |
| " 14.... | 15,754 | 23,150 | 10,750 | 28,391 | 20,967 | 23,598 |
| " 15.... | 26,158 | 21,200 | 9,647 | 10,070 | 8. | 16,652 |
| " 16.... | 10,828 | 31,301 | 9,389 | 18,579 | 23,239 | 8. |
| " 17.... | M. | 17,131 | 16,183 | 20,037 | 18,058 | 33,559 |
| " 18.... | 10,397 | 8. | 8,707 | 39,774 | 14,386 | 28,820 |
| " 19.... | 10,937 | 27,754 | 8. | 17,936 | 21,994 | 11,730 |
| " 20.... | 8,027 | 20,859 | 12,725 | 8. | 16,663 | 19,408 |
| " 21.... | 8,047 | 17,739 | 13,626 | 26,277 | 20,960 | 24,159 |
| " 22.... | 16,777 | 18,316 | 5,341 | 15,760 | M. | 13,298 |
| " 23.... | 18,419 | 35,649 | 5,712 | 16,373 | 18,684 | M. |
| " 24.... | 8. | 18,471 | 14,049 | 22,963 | 10,628 | 28,476 |
| " 25.... | 14,316 | 8. | 6,632 | 39,540 | 16,934 | 20,278 |
| " 26.... | 9,582 | 30,692 | 8. | 25,645 | 21,961 | 11,408 |
| " 27.... | 7,231 | 23,867 | 11,012 | 8. | 13,805 | 16,616 |
| " 28.... | 7,804 | 23,475 | 9,369 | 38,728 | 14,109 | 19,941 |
| " 29.... | 19,135 | ..... | ..... | ..... | M. | ..... |
| Total..... | 4,340,218 | 4,862,898 | 4,033,541 | 4,598,528 | 4,215,929 | 3,836,564 |
| Percentage of total port rec'pts Feb. 29 | | 80·78 | 85·45 | 78·28 | 84·28 | 86·27 |

This statement shows that the receipts since Sept. 1 up to to-night are now 522,680 bales less than they were to the same day of the month in 1883 and 306,677 bales more than they were to the same day of the month in 1882. We add to the table the percentages of total port receipts which had been received to February 29 in each of the years named.

THE FOLLOWING ARE THE GROSS RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1883:

| Receipts from— | NEW YORK. | | BOSTON. | | PHILADELP'A | | BALTIMORE. | |
|---|---|---|---|---|---|---|---|---|
| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. |
| New Orleans. | 3,190 | 169,881 | ..... | ..... | ..... | ..... | ..... | ..... |
| Texas ..... | 4,958 | 169,871 | ..... | 2,130 | ..... | ..... | ..... | ..... |
| Savannah . .. | 2,481 | 140,633 | 1,699 | 50,218 | 118 | 11,205 | 121 | 48,713 |
| Mobile..... | ..... | ..... | 4,372 | 4,372 | ..... | . ... | ..... | ..... |
| Florida..... | 10 | 5,892 | ..... | ..... | ..... | ..... | ..... | ..... |
| So. Carolina.. | 1,449 | 94,590 | ..... | 7,375 | 20 | 6,503 | 356 | 13,346 |
| No. Carolina.. | 1,071 | 23,586 | ..... | ..... | ..... | ..... | 81 | 23,447 |
| Virginia ..... | 2,829 | 202,863 | 437 | 39,130 | 179 | 32,773 | 2,022 | 69,501 |
| North'n ports | 18 | 1,921 | 1,375 | 68,929 | ..... | ..... | ... .. | 12 |
| Tennessee,&c | 2,044 | 91,547 | 5,881 | 127,331 | 811 | 12,104 | 2,516 | 17,417 |
| Foreign..... | 525 | 3,131 | ..... | .. ... | ..... | ..... | ..... | ..... |
| This year... | 18,575 | 903,020 | 13,735 | 299,485 | 1,128 | 62,675 | 5,096 | 172,436 |
| Last year... | 26,977 | 943,774 | 19,143 | 353,952 | 4,959 | 106,067 | 5,025 | 228,907 |

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 91,780 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York, we include the manifests of all vessels cleared up to Thursday night of this week:

| | Total bales |
|---|---|
| NEW YORK—To Liverpool, per steamers Cephalonia, 2,024.... City of Chicago, 438....Nymphæa, (additional) 44....Wisconsin, 827 ... | 3,373 |
| To Havre, per steamer Amerique, 349 | 349 |
| To Hamburg, per steamer Frisia, 100 | 100 |
| To Antwerp, per steamer Switzerland, 501 | 501 |
| To Copenhagen, per steamer Heimdel, 15 | 15 |
| NEW ORLEANS—To Liverpool, per steamers Leonora, 6,650.... per barks Inga, 3,175 ...Mary I. Baker, 2,620 | 12,445 |
| To Havre, per steamer Paris, 6,639....per ship William Law, 5,511....per bark Alphonse et Marie No. 2, 1,960 | 14,143 |
| To Bremen, per steamer North Anglia, 4,560 | 4,560 |
| To Antwerp, per steamer Paris, 109 | 109 |
| To Barcelona, per bark Ellen, 700 | 700 |
| To Trieste, per bark San Guiseppe, 313 | 313 |
| To Vera Cruz, per steamer City of Mexico, 832 | 832 |
| MOBILE—To Liverpool, per bark Kate Sancton, 2,149 | 2,149 |
| CHARLESTON—To Liverpool, per steamer Klyde, 3,203 Upland and 557 Sea Island | 3,760 |
| To Barcelona, per bark Barba Azul, 710 Upland | 710 |
| SAVANNAH—To Liverpool, per bark Lizzie Perry 4,129 Upland.. | 4,129 |
| To Gothenburg, per brig Anna, 900 Upland | 900 |
| GALVESTON—To Liverpool, per steamers Carn Brea, 4,600.... Empress, 5,947 ...per bark Solid, 1,595 | 11,942 |
| To Vera Cruz, per steamer Whitney, 594 | 594 |
| NORFOLK—To Liverpool, per steamer Mounts Bay, 6,536....per ship Euphemia, 5,355 | 11,891 |
| To Reval, per bark Amphitrite, 2,694 | 2,694 |
| BALTIMORE—To Liverpool, per steamer China, 3,540 | 3,540 |
| To Bremen, per steamer Hermann, 1,735 | 1,735 |
| BOSTON—To Liverpool, per steamers Illyrian, 1,106....Kansas, 2,783....Samaria, 991....Virginian, 1,356 | 6,236 |
| PHILADELPHIA—To Liverpool, per steamers Illinois, 1,631.... Lord Clive, 2,529 | 4,160 |
| Total | 91,780 |

The particulars of these shipments, arranged in our usual form, are as follows:

| | Liverpool. | Havre. | Bremen & Hamburg. | Antwerp. | Reval & Gothenburg. | Barcelona. | Vera Cruz. | Total. |
|---|---|---|---|---|---|---|---|---|
| New York. | 3,373 | 349 | 100 | 501 | ..... | ..... | ..... | 4,338 |
| N. Orleans. | 12,445 | 14,143 | 4,560 | 109 | ..... | 700 | 832 | 33.102 |
| Mobile ..... | 2,149 | ..... | ..... | ..... | ..... | ..... | ..... | 2,149 |
| Charleston. | 3,760 | ..... | ..... | ..... | ..... | 710 | ..... | 4,470 |
| Savannah.. | 4,129 | ..... | ..... | ..... | 900 | ..... | ..... | 5,029 |
| Galveston.. | 11,942 | ..... | ..... | ..... | ..... | ..... | 594 | 12,436 |
| Norfolk .... | 11,891 | ..... | ..... | ..... | 2,694 | ..... | ..... | 14,585 |
| Baltimore.. | 3,540 | ..... | 1,735 | ..... | ..... | ..... | ..... | 5,275 |
| Boston..... | 6,236 | ..... | ..... | ..... | ..... | ..... | ..... | 6,236 |
| Philadelp'a | 4,160 | ..... | ..... | ..... | ..... | ..... | ..... | 4,160 |
| Total ... | 63,525 | 14,492 | 6,395 | 610 | 3,594 | 1,410 | 1,426 | 91,780 |

Included in the above totals are from New York to Copenhagen 15 bales and from New Orleans to Trieste, 313 bales.

Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest dates:

GALVESTON—For Liverpool—Feb. 23—Bark Cavalier, 2,254....Feb. 25—Bark Drumadoon, 2,770.
For Bremen—Feb. 21—Steamer Acton, 4,130.
NEW ORLEANS—For Liverpool—Feb. 23—Steamers Catalan, 2,850; Milanese, 5,000; Olivete, 5,105....Feb. 25—Steamer Yucatan, 7,084 Feb. 27—Steamer Vindolana, 4,150.
For Barcelona—Feb. 26—Steamer Apolo, 4,047.
For Genoa—Feb. 21—Bark Zelliro, 959....Feb. 23—Bark Lino, 1,574.
MOBILE—For Liverpool—Feb. 21—Bark Kentigern, 2,676.
SAVANNAH—For Liverpool—Feb. 23—Steamer Serpho, 4,648.
For Bremen—Feb. 23—Steamer Eglantine, 2,600.
For Barcelona—Feb. 26—Steamer Ana de Sala, 3,950.
CHARLESTON—For Liverpool—Feb. 27—Ship John Bunyan, 4,168....Feb. 28—Bark Hereward, 2,702.
For Barcelona—Feb. 27—Bark Goethe, 1,200.
BOSTON—For Liverpool—Feb. 19—Steamer Iowa, 2,188....Feb. 26—Steamer Palestine, ——.
BALTIMORE—For Liverpool—Feb. 21—Steamer Nessmore, 2,124.
PHILADELPHIA—For Antwerp—Feb. 26—Steamer Vaderland, 275.

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.:

CUBANO, steamer (Spanish), from New Orleans, Jan. 27, for Liverpool, was abandoned on Feb. 15. Her engines were broken down and she was full of water. The crew have arrived at Lisbon. The cargo of the Cubano consisted of 5,800 bales cotton, 1,267 sacks of oil cake, &c.
QUEEN, steamer, before reported ashore at Nargen. 281 bales cotton have been landed since last report. The whole cargo has been salved except 40 bales, which are inaccessible.
BJORNSTJERNA BJORNSEN, bark, before reported ashore at the mouth of the Mersey. Advices from Liverpool, Feb. 8, state that 51 bales of cotton have been landed since last report.

Cotton freights the past week have been as follows:

| | Satur. | Mon. | Tues. | Wednes. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Liverpool, steam d. | 5/32* | 5/32* | 5/32* | 1/8* | 1/8* | 1/8* |
| Do sail...d | .... | .... | .... | .... | .... | .... |
| Havre, steam....c. | 13/32* | 13/32* | 13/32* | 13/32* | 13/32* | 3/8* |
| Do sail.. ....c. | .... | .... | .... | .... | .... | .... |
| Bremen, steam..c. | 13/32* | 13/32* | 13/32* | 13/32* | 13/32* | 13/32* |
| Do sail.....c. | .... | .... | .... | .... | .... | .... |
| Hamburg, steam.c. | 11/32* | 11/32* | 11/32* | 11/32* | 11/32* | 5/16* |
| Do sail ...c. | .... | .... | .... | .... | .... | .... |
| Amst'd'm, steam.c. | 7/16* | 7/16* | 7/16* | 7/16* | 7/16* | 13/32* |
| Do sail ...c. | .... | .... | .... | .... | .... | .... |
| Reval, steam....d. | 1/4* | 1/4* | 1/4* | 1/4* | 1/4* | 15/16@1/4* |
| Do sail.....c. | .... | .... | .... | .... | .... | .... |
| Barcelona, steam.c. | 5/8* | 5/8* | 5/8* | 5/8* | 5/8* | 1/2@5/8* |
| Genoa, steam....c. | 1/2@5/8* | 1/2@5/8* | 1/2@5/8* | 1/2@5/8* | 1/2@5/8* | 1/2* |
| Trieste, steam ...c. | 1/2@5/8* | 1/2@5/8* | 1/2@5/8* | 1/2@5/8* | 1/2@5/8* | 1/2* |
| Antwerp, steam..c. | 11/32* | 11/32* | 11/32* | 11/32* | 11/32* | 5/16* |

* Compressed.

LIVERPOOL.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port. We add previous weeks for comparison.

| | Feb. 8. | Feb. 15 | Feb. 22. | Feb. 29. |
|---|---|---|---|---|
| Sales of the week.....bales. | 61,000 | 52,000 | 50,000 | 75,000 |
| Of which exporters took .... | 4,100 | 2,600 | 5,200 | 6,000 |
| Of which speculators took.. | 5,100 | 3,300 | 1,800 | 5,000 |
| Sales American ..... | 48,000 | 41,500 | 38,000 | 57,000 |
| Actual export..... | 2,500 | 7,400 | 7,000 | 5,000 |
| Forwarded..... | 23,000 | 22,500 | 25,000 | 37,000 |
| Total stock—Estimated..... | 866,000 | 898,000 | 967,000 | 973,000 |
| Of which American—Estim'd | 618,000 | 651,000 | 684,000 | 708,000 |
| Total import of the week..... | 146,000 | 107,000 | 145,000 | 117,000 |
| Of which American..... | 116,000 | 94,000 | 85,000 | 102,000 |
| Amount afloat..... | 410,000 | 415,000 | 425,000 | 374,000 |
| Of which American..... | 306,000 | 314,000 | 326,000 | 270,000 |

The tone of the Liverpool market for spots and futures each day of the week ending Feb. 29, and the daily closing prices of spot cotton, have been as follows,

| Spot. | Saturday | Monday. | Tuesday. | Wednes. | Thursd'y. | Friday. |
|---|---|---|---|---|---|---|
| Market, 12:30 P.M. | Firmer & fractionally lower. | Firm. | Steady. | Firm. | Firm. | Steady. |
| Mid Upl'ds | 5 7/8 | 5 7/8 | 5 7/8 | 5 7/8 | 5 7/8 | 5 7/8 |
| Mid. Orl'ns | 6 | 6 | 6 | 6 | 6 | 6 |
| Sales..... | 12,000 | 14,000 | 8,000 | 12,000 | 12,000 | 10,000 |
| Spec. & exp. | 2,000 | 2,000 | 1,000 | 2,000 | 2,000 | 2,000 |
| *Futures.* | | | | | | |
| Market, 12:30 P.M. | Steady. | Firm. | Quiet. | Steady. | Steady. | Steady. |
| Market, 5 P. M. | Steady. | Firm. | Firm. | Firm. | Steady. | Steady. |

The opening, highest, lowest and closing prices of futures at Liverpool for each day of the week are given below. These prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

☞ *The prices are given in pence and 64ths, thus: 5 62 means 5 62-64d., and 6 03 means 6 3-64d.*

| | Sat., Feb. 23. | | | | Mon., Feb. 25. | | | | Tues., Feb. 26. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| February... | .... | .... | .... | .... | 5 55 | 5 55 | 5 55 | 5 55 | .... | .... | .... | .... |
| Feb.-March | 5 56 | 5 56 | 5 56 | 5 56 | 5 55 | 5 55 | 5 55 | 5 55 | .... | .... | .... | .... |
| Mar.-Apr... | 5 58 | 5 58 | 5 57 | 5 57 | 5 55 | 5 56 | 5 55 | 5 56 | 5 56 | 5 56 | 5 54 | 5 54 |
| April-May.. | 5 62 | 5 62 | 5 62 | 5 62 | 5 60 | 5 61 | 5 60 | 5 61 | 5 60 | [illegible] | 5 60 | [illegible] |
| May-June . | 6 02 | 6 03 | 6 02 | 6 03 | 6 01 | 6 01 | 6 01 | 6 01 | 6 00 | 6 00 | 6 00 | 6 00 |
| June-July.. | 6 06 | 6 07 | 6 06 | 6 06 | 6 04 | 6 05 | 6 04 | 6 05 | 6 04 | 6 04 | 6 03 | 6 03 |
| July-Aug... | 6 11 | 6 11 | 6 11 | 6 11 | .... | .... | .... | .... | 6 07 | 6 07 | 6 07 | 6 07 |
| Aug.-Sept . | 6 13 | 6 13 | 6 13 | 6 13 | 6 13 | 6 13 | 6 12 | 6 13 | 6 12 | 6 12 | 6 12 | 6 12 |
| Sept.-Oct... | .... | .. . | .... | .... | .... | .... | .... | .... | .... | .... | .... | .. . |
| Oct.-Nov.. | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Nov.-Dec.. | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Dec.-Jan.... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .. . | .. | .... |

| | Wednes., Feb. 27. | | | | Thurs., Feb. 28. | | | | Fri., Feb. 29. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| February... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Feb.-March | 5 55 | 5 55 | 5 55 | 5 55 | 5 55 | 5 56 | 5 55 | 5 56 | 5 55 | [illegible] | 5 55 | 5 55 |
| Mar.-Apr... | 5 56 | 5 56 | 5 55 | 5 55 | 5 54 | 5 55 | 5 51 | 5 55 | 5 55 | 5 53 | 5 51 | 5 54 |
| April-May.. | 5 60 | 5 60 | 5 60 | 5 60 | 5 59 | 5 61 | 5 59 | 5 61 | .... | .... | .... | .... |
| May-June.. | 6 00 | 6 01 | 6 00 | 6 01 | 6 00 | 6 00 | 6 00 | 6 00 | 6 01 | 6 01 | [illegible] | [illegible] |
| June-July.. | 6 04 | 6 05 | 6 04 | 6 05 | 6 04 | 6 04 | 6 04 | 6 04 | 6 05 | 6 05 | 6 05 | 6 05 |
| July-Aug... | 6 08 | 6 09 | 6 08 | 6 09 | 6 08 | 6 08 | 6 08 | 6 08 | 6 09 | [illegible] | 6 09 | 6 09 |
| Aug.-Sept.. | 6 12 | 6 13 | 6 12 | 6 13 | 6 12 | 6 13 | 6 12 | 6 13 | 6 13 | 6 13 | 6 12 | 6 12 |
| Sept.-Oct... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Oct.-Nov.. | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Nov.-Dec... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Dec.-Jan.... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |

## BREADSTUFFS.

FRIDAY, P. M., Feb. 29, 1884

Flour has been in rather better demand and prices have advanced. The rise is due more, however, to the comparative scarcity of flour than to any other influence. There is no activity in any description. Buyers prefer winter wheat flour, and of this there is only a moderate supply. The stock of spring wheat grades, moreover, if being steadily reduced, and it is now by no means excessive. To-day there was a moderate trade at steady prices.

Wheat has been very quiet for export, and still only moderately active on speculation. Options have therefore declined, despite the efforts of the bulls here and at the West to sustain prices. Both here and at Chicago the trading has been largely among brokers. The dulness of the export trade is a heavy weight on the market, and tends to discourage speculation, while the unusually large supply in this country likewise exerts a more or less depressing influence. The supply in Chicago on the 23d inst., for example, was 13,102,000 bushels, against only 5,999,000 bushels on the same date last year and 3,774,000 bushels in 1882. At other important centres of the grain trade the stock is relatively quite as liberal, and it is well known that Europe is abundantly supplied. The course of the market latterly has not been steadily downward, however, as the covering of shorts has enabled the bulls to occasionally advance prices a fraction; and in Chicago it is asserted that the market has been over-sold. The weather has been in the main favorable. To-day there was a moderate business at a slight advance. No. 2 red closed to-day at $1 13¼ in elevator, $1 08 for March, $1 10⅜ for April, $1 12½ for May and $1 13½ for June, showing a decline for the week of ½c. to ¾c.

Indian corn has been easier and very quiet both for export and on speculation. The trading in options has, in fact, been trifling compared with the transactions of active times. On several days the sales here have not much exceeded half a million bushels. There is little disposition to speculate largely either here or at Chicago. The visible supply in this country is not much larger than at this time last year and, compared with that held at this date in 1882 and 1881, it is an important item smaller; but it is none the less true that it is more than ample for the existing wants of the trade, and it is, moreover, slowly increasing. At Chicago indeed the stock is still much larger than for some years past. The feeling everywhere is feverish and distrustful. There is a disposition to await the course of events before embarking on what seem hazardous speculations on either side of the market. Some consider that the largeness of the supply is offset by the fact that little of the corn coming to market is of contract grade. Others think Europe will want much less than usual of our cereals this year. To-day there was light trade at a fractional advance. No. 2 mixed closed at [illegible]½c. in elevator, 62½c. for March, 63⅝c. for April, 64⅞c. for May and 65⅜c. for June, showing in most cases a trifling decline, though cash and March are slightly higher.

Rye has advanced, while barley has declined. Both have sold fairly. Oats have been very dull, and show a slight decline for the week. To-day No. 2 mixed sold at 40⅜@40½c. for March, 41½c. for April and 42⅛c for May.

The following are closing quotations

| | | | | | |
|---|---|---|---|---|---|
| **FLOUR.** | | | | | |
| No. 2 spring...₱ bbl. | $2 25 | @ | 2 60 | City shipping extras | $5 10 @ 5 50 |
| No. 2 winter ..... | 2 40 | @ | 3 00 | Southern bakers' and family brands | 4 60 @ 6 25 |
| Superfine..... | 2 75 | @ | 3 40 | South'n ship'g extras | 3 65 @ 5 50 |
| Spring wheat extras.. | 3 50 | @ | 4 75 | Rye flour, superfine | 3 40 @ 3 75 |
| Minn. clear and stra't | 4 50 | @ | 5 75 | Corn meal— | |
| Winter shipp'g extras. | 3 25 | @ | 3 60 | Western, &c | 3 00 @ 3 30 |
| Winter clear and straight | 4 50 | @ | 6 00 | Brandywine, &c | 3 35 @ 3 45 |
| Patents, spring..... | 5 75 | @ | 6 85 | Buckwheat flour, ₱ 100 lbs | 2 75 @ 3 00 |
| Patents, winter..... | 5 40 | @ | 7 00 | | |
| **GRAIN.** | | | | | |
| Wheat— | | | | Rye—Western | 72 @ 74 |
| Spring, per bush. | 83 | @ | 1 09 | State & Canada | 76 @ 78 |
| Spring No. 2..... | 1 08 | @ | 1 09 | Oats—Mixed | 39 @ 42 |
| Red winter, No. 2 | 1 13¼ | @ | 1 14⅛ | White | 43 @ 47 |
| Red winter ..... | 88 | @ | 1 12 | No. 2 mixed | 40⅜ @ 40⅞ |
| White..... | 85 | @ | 1 09 | No. 2 white | 44 @ 44¼ |
| White No. 1..... | .... | @ | 1 09 | Barley—No. 1 Canada | 87 @ 88 |
| Corn—West. mixed | 55 | @ | 62½ | No. 2 Canada | 83 @ 84 |
| West. mix. No. 2. | 62⅜ | @ | 63 | State, two-rowed | 62 @ 65 |
| White Southern.. | 69 | @ | 70 | State, six-rowed | 75 @ 78 |
| Yellow Southern. | 64 | @ | 65⅛ | Buckwheat | 80 @ ..... |
| Western white... | 65 | @ | 68 | | |
| Western Yellow . | 64 | @ | 65⅛ | | |

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western Lake and River ports, arranged so as to present the comparative movement for the week ending Feb. 23 and since Aug. 1 for each of the last three years:

| *Receipts at—* | *Flour.* | *Wheat.* | *Corn.* | *Oats.* | *Barley.* | *Rye.* |
|---|---|---|---|---|---|---|
| | *Bbls.196lbs* | *Bush.60 lbs* | *Bush.56 lbs* | *Bush.32 lbs* | *Bush.48 lbs* | *Bush.56 lbs* |
| Chicago..... | 36,176 | 155,804 | 1,301,824 | 646,076 | 102,553 | 29,977 |
| Milwaukee.. | 66,074 | 128,726 | 25,810 | 34,806 | 126,477 | 5,413 |
| Toledo..... | 668 | 49,267 | 319,320 | 17,878 | ..... | ..... |
| Detroit..... | 2,496 | 79,437 | 30,437 | 5,868 | [illegible] | ..... |
| Cleveland*.. | ..... | ..... | ..... | ..... | ..... | ..... |
| St. Louis .... | 31,483 | 107,553 | 528,930 | 183,894 | 44,414 | 5,155 |
| Peoria. .. ... | 1,775 | 6,150 | 402,090 | 280,750 | 20,900 | 15,5 0 |
| Duluth ..... | ..... | 23,214 | ..... | ..... | ..... | ... .. |
| Tot. wk. '84 | 138,612 | 550,153 | 2,607,901 | 1,169,272 | 314,805 | 56,045 |
| Same wk. '83 | 183,769 | 756,197 | 2,189,771 | 780,108 | 463,846 | 68,767 |
| Same wk. '82 | 130,293 | 410 176 | 780,274 | 351,525 | 137,944 | 22,506 |
| Since Aug. 1— | | | | | | |
| 1883..... | 5,584 514 | 56,236,383 | 71 272,446 | 39,025 960 | 13,909,543 | 5,792,695 |
| 1882..... | 5,977,892 | 58,299,169 | 49,862,647 | 30,315,960 | 11,537,051 | 2,994,123 |
| 1881..... | 4,848,523 | 31,621,922 | 76,297,954 | 22,446,529 | 9,961,163 | 3,136,810 |

* No report.

The comparative shipments of flour and grain from the same ports from Dec. 24, 1883, to Feb. 23, 1884, inclusive, for four years, show as follows:

| | 1883-84. | 1882-83 | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Flour.....bbls. | 1,441,453 | 1,718,301 | 1,249,513 | 1,393,406 |
| Wheat.....bush. | 2,657,499 | 3,384,587 | 2,966,438 | 2,459,922 |
| Corn..... | 11,856,661 | 13,022,103 | 11,963,520 | 6,684,393 |
| Oats..... | 5,037,699 | 5,439,617 | 5 232,811 | 4,391,985 |
| Barley..... | 1,234,183 | 2,123,783 | 1,059,377 | 1,150,457 |
| Rye..... | 401,935 | 282,079 | 355,363 | 392 451 |
| Total grain .... | 21,187,885 | 24 232,171 | 21,587,509 | 16,474,514 |

Below are the rail shipments from Western lake and river ports for four years:

| | 1884. *Week Feb. 23* | 1883. *Week Feb. 24.* | 1882. *Week Feb. 25.* | 1881 *Week Feb. 26.* |
|---|---|---|---|---|
| Flour.....bbls. | 146,884 | 158,039 | 128,191 | 112,632 |
| Wheat.....bush. | 289,657 | 305,697 | 118,971 | 223,545 |
| Corn..... | 1,422,395 | 1,342,146 | 1,091,420 | 761,914 |
| Oats..... | 801,505 | 881,761 | 286,212 | 431,499 |
| Barley..... | 99,864 | 300,211 | 91,762 | 79,162 |
| Rye..... | 24,774 | 25,834 | 18,128 | 28,157 |
| Total..... | 2,633,195 | 2,855,649 | 1,609,493 | 1,686,909 |

The rail and lake shipments from same ports for last four weeks were:

| *Week ending—* | *Flour, bbls.* | *Wheat, bush.* | *Corn, bush.* | *Oats, bush.* | *Barley, bush.* | *Rye, bush.* |
|---|---|---|---|---|---|---|
| Feb. 23 | 158,388 | 289,657 | 1,477,585 | 929,685 | 99,864 | 52,751 |
| Feb. 16. | 152,660 | 172,017 | 1,479,357 | 631,027 | 103,373 | 27,578 |
| Feb. 9. | 131,641 | 188,633 | 1,585,240 | 551,843 | 157,463 | 32,790 |
| Feb. 2. | 149,051 | 207,062 | 1,380,853 | 517,576 | 149,874 | 49,385 |
| Tot., 4 w. | 594,740 | 857,369 | 5,923,035 | 2,530,131 | 510,574 | 162,504 |
| 4 w'ks '83. | 689,770 | 1,739,508 | 6,333,408 | 2,682,464 | 1,115,663 | 87,854 |

The receipts of flour and grain at the seaboard ports for the week ended Feb 23 follow:

| *At—* | *Flour, bbls.* | *Wheat, bush.* | *Corn, bush.* | *Oats, bush.* | *Barley, bush.* | *Rye, bush.* |
|---|---|---|---|---|---|---|
| New York ..... | 63,346 | 30,738 | 226,642 | 207,900 | 113,950 | 23,000 |
| Boston..... | 61,892 | 7,800 | 283,675 | 93,000 | 22,862 | 500 |
| Portland ..... | 2,038 | ..... | 101,230 | 3,200 | ..... | ..... |
| Montreal..... | 13,533 | 26,700 | 5,450 | 7,700 | 3,100 | ..... |
| Philadelphia... | 16,431 | 19,500 | 25,000 | 47,600 | 41,400 | 500 |
| Baltimore..... | 21,682 | 78,304 | 72,456 | 8,644 | ..... | 3,475 |
| New Orleans... | 19,657 | ..... | 631,192 | 35,020 | ..... | ..... |
| Total week... | 203,629 | 163,042 | 1,345,645 | 403,064 | 181,312 | 27,475 |
| Cor. week '83.. | 232,624 | 797,138 | 1,931,858 | 259,043 | 137,725 | 13,966 |

The total receipts at the same ports for the period from Dec. 24, 1883, to Feb. 23, 1884, compare as follows for four years:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81 |
|---|---|---|---|---|
| Flour.....bbls. | 1,927,258 | 2,634,803 | 1,859,122 | 2,107,501 |
| Wheat.....bush. | 2,835,951 | 9,331,072 | 5,209,904 | 7,938,476 |
| Corn..... | 8,232,868 | 13,252,357 | 6,712,785 | 9,073,090 |
| Oats..... | 2,738,900 | 3,259,331 | 3,678,860 | 3,522,520 |
| Barley..... | 1,255,687 | 700,802 | 948,487 | 982,441 |
| Rye..... | 281,340 | 154,624 | 90,513 | 295,314 |
| Total grain.... | 15,344,755 | 25,698,186 | 16,640,549 | 22,411,744 |

The exports from the several seaboard ports for week ending Feb. 23, 1884, are shown in the annexed statement:

| Exports from— | Flour. | Wheat. | Corn. | Oats. | Rye. | Peas. |
|---|---|---|---|---|---|---|
| | Bbls. | Bush. | Bush. | Bush. | Bush. | Bush |
| New York | 54,357 | 119,312 | 171,822 | 2,373 | 51,568 | 1,979 |
| Boston... | 24,473 | 8,348 | 103,580 | ..... | ..... | ..... |
| Portland | 1,610 | ..... | 97,230 | ..... | ..... | 7,630 |
| Montreal | ..... | ..... | ..... | ..... | ..... | ..... |
| Philadel.. | 2,500 | 95,941 | 17,625 | ..... | ..... | ..... |
| Baltim're | 18,800 | 272,667 | 54,725 | ..... | ..... | ..... |
| N.Orl'ns. | 498 | ..... | 110,718 | ..... | 29,492 | ..... |
| Total w'k. | 102,268 | 498,268 | 555,710 | 2,373 | 81,060 | 9,609 |
| Same time 1883. | 170,270 | 728,092 | 1,130,974 | 4,633 | ..... | 27,239 |

The destination of these exports is as below. We add the corresponding period of last year for comparison:

| Exports for week to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1884 Week, Feb. 23. | 1883 Week, Feb. 24. | 1884. Week, Feb. 23. | 1883. Week, Feb. 24. | 1884. Week, Feb. 23. | 1883. Week, Feb. 24. |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. King. | 45,357 | 121,777 | 236,490 | 588,618 | 316,430 | 946,024 |
| Contin'nt | 6,514 | 2,123 | 259,808 | 137,272 | 201,110 | 155,380 |
| S.& C.Am | 29,731 | 18,810 | ..... | ..... | 32,908 | 16,593 |
| W. Indies | 16,781 | 20,684 | ..... | 2,202 | 5,062 | 4,533 |
| Brit. Col's | 3,439 | 6,640 | ..... | ..... | 200 | 190 |
| Oth.c'nt's | 446 | 236 | ..... | ..... | ..... | 8,344 |
| Total... | 102,268 | 170,270 | 496,268 | 728,092 | 555,710 | 1,130,974 |

By adding this week's movement to our previous totals we have the following statement of exports since September 1, this season and last season.

| Exports since Sept. 1, to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1883-84. Sept. 1 to Feb. 23. | 1882-83. Sept. 1 to Feb. 24. | 1883-84 Sept. 1 to Feb. 23 | 1882-83. Sept. 1 to Feb. 24. | 1883-84. Sept. 1 to Feb. 23. | 1882-83 Sept. 1 to Feb. 24 |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. Kingdom | 2,734,758 | 3,678,317 | 13,980,427 | 24,407,430 | 14,984,366 | 10,190,925 |
| Continent... | 212,512 | 348,777 | 9,026,659 | 19,708,657 | 4,383,729 | 1,457,592 |
| S. & C. Am. | 340,110 | 384,757 | 831 | 88,678 | 804,708 | 114,990 |
| West Indies | 420,088 | 481,494 | 26,678 | 35,531 | 220,540 | 282,345 |
| Brit. Col'nies | 326,788 | 308,666 | 8 010 | 7,806 | 91,626 | 67,308 |
| Oth. countr's | 17,695 | 22,338 | 5,577 | 200,463 | 110,925 | 79,329 |
| Total. ... | 4 052,281 | 5,223,709 | 23,048,182 | 44,448,565 | 20,685,894 | 12,142,489 |

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, Feb. 23, 1884, was as follows:

| In store at— | Wheat, bush. | Corn, bush. | Oats, bush. | Barley bush. | Rye, bush. |
|---|---|---|---|---|---|
| New York..... | 4,486,459 | 1,851,154 | 2,232,199 | 281,232 | 117,233 |
| Do afloat (est.). | 313,681 | ..... | ..... | 90 000 | 26,000 |
| Albany ..... | 10,000 | 19,500 | 35,800 | 102,000 | 15,100 |
| Buffalo..... | 1,119,653 | 134,444 | 328 | 253,386 | 9,767 |
| Chicago..... | 12,811,135 | 5,816,796 | 1,603 912 | 246,290 | 1,763,288 |
| Do afloat..... | 91,200 | 792,363 | 101,765 | ..... | ..... |
| Milwaukee..... | 3,010,072 | 17,897 | 2,262 | 657,937 | 26,428 |
| Duluth ..... | 2,675,443 | ..... | ..... | ..... | ..... |
| Toledo..... | 2,537,292 | 1,023 343 | 41,094 | 401 | 100 |
| Detroit ..... | 6,0.709 | 87,670 | 42,252 | 11,728 | ..... |
| Oswego..... | 165,000 | 145.000 | ..... | 238,000 | 44,000 |
| St. Louis..... | 1,236,627 | 1,882,057 | 230,121 | 23 601 | 73,980 |
| Cincinnati..... | 127,696 | 38,497 | 26,948 | 33,860 | 17,624 |
| Boston..... | 660 | 476,891 | 100,482 | 9,078 | 1,076 |
| Toronto..... | 165,485 | ..... | ..... | 196,603 | ..... |
| Montreal..... | 220,409 | 10.200 | 1.473 | 15,832 | 31.518 |
| Philadelphia.... | 632,217 | 169 533 | 81 994 | ..... | ..... |
| Peoria ..... | 5,519 | 72.527 | 110,250 | 1,036 | 98,017 |
| Indianapolis..... | 120,100 | 45.600 | 56,700 | ..... | 19.600 |
| Kansas City..... | 354,191 | 177.153 | 24,643 | ..... | 15,669 |
| Baltimore ..... | 451,446 | 169,791 | 2,650 | ..... | 4,819 |
| Down Mississippi. | ..... | 55,190 | 28,180 | ..... | 27,977 |
| On rail..... | 289,657 | 1,424,395 | 801,505 | 99,864 | 24,774 |
| Tot. Feb. 23.'84. | 31,474,951 | 14,407.901 | 5,524,558 | 2,261,198 | 2,317.330 |
| Tot Feb. 16.'84. | 31.828.913 | 13,865.879 | 5.287.356 | 2,400,269 | 2,341.745 |
| Tot Feb. 24.'83. | 22.509.914 | 11.528.953 | 4,165.220 | 1.556,859 | 1.647.163 |
| Tot Feb. 25.'82. | 17,045,992 | 15,656,329 | 2,412,225 | 2,286,407 | 1,110,817 |
| Tot. Feb. 26.'81. | 25,748,690 | 15,544,284 | 3,427.506 | 3,036.710 | 767,319 |

## THE DRY GOODS TRADE.

FRIDAY, P. M., Feb. 29, 1884.

The past week has developed few new features of special interest in the dry goods trade, and the general situation is unchanged. There was a fair representation of wholesale clothiers in the market, who placed some pretty good orders for clothing woolens; but otherwise business ruled quiet with the commission houses, and the demand for foreign goods failed to realize expectations. The jobbing trade was spasmodic and irregular, owing to the stormy condition of the weather which existed at times, but a fair aggregate distribution of staple and department goods was made in this connection, and retailers from all parts of the country are arriving in such force that an active business is expected by jobbers in the near future. There was a slight shrinkage in values of printing cloths, because of the comparative failure of the *strike* among the Fall River operatives; but in other respects the tone of the market was steady.

DOMESTIC COTTON GOODS.—The exports of cotton goods for the week were 2,409 packages, including 651 to U. S. of Colombia, 418 to Brazil, 409 to Argentine Republic, 348 to Hayti, 292 to Great Britain, 113 to Mexico, &c. There was a continued light demand for plain and colored cottons at first hands, and the jobbing trade was moderate. The best brands of brown sheetings remain steady in price, but some makes adapted to conversion purposes are a trifle easier, in sympathy with print cloths. Bleached cottons and wide sheetings were in moderate request by package buyers, and most descriptions of colored cottons ruled quiet but unchanged. White goods were in steady request and firm. Print cloths remained dull, and prices are lower (owing to an accumulation of stocks on hand), closing at 3⅛c for 64x64s and 3 1-16@3⅛c. for 56x60s. Prints were quiet as regards fancy styles, but indigo blues, shirtings, fine sateens and furnitures were fairly active, and a good business was done in dress ginghams, chambrays, seersuckers and wash fabrics, by the principal jobbers.

DOMESTIC WOOLEN GOODS.—There was a slight change for the better in the demand for men's-wear woolens by the clothing trade, some fair orders for all-wool and cotton-warp cassimeres, worsteds, overcoatings, &c., having been placed for future delivery. There was, however, an evident reluctance on the part of buyers to take hold with their customary freedom, owing in a measure to the uncertainty in regard to the probable action of Congress upon the tariff question. Ladies' cloths, tricots, &c, were in moderate request, and a fairly active business was done in Jersey cloths. Satinets and Kentucky jeans have not shown much animation in first hands, but fair sales of the latter were reported by jobbers. For all-wool and worsted dress goods a steady demand was experienced by agents, and the jobbing trade was of very fair proportions. Carpets were less active, but prices remain steady.

FOREIGN DRY GOODS.—The jobbing trade in foreign fabrics was more active at times, but the business done by importers was restricted in volume, the tariff agitation having rendered buyers very cautious. Silks ruled quiet, and prices are low and unsatisfactory to importers. Dress goods were in irregular demand, but mostly sluggish, and there was a limited inquiry for housekeeping linens; but specialties in white goods, embroideries and laces were in steady request.

### Importations of Dry Goods.

The importations of dry goods at this port for the week ending Feb. 28, 1884, and since January 1, and the same facts for the corresponding periods of 1883, are as follows:

| | ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1884 AND 1883 | | |

## Western Bankers.

D. G. FONES, President. { STATE BANK, Incorporated 1875. } C. T. WALKER Cashier.

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THOS. M. THORNTON. WM. W. THORNTON, Cash

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**No. 109 Duane Street.**

### SAMUEL BUDD.

Fine Custom Shirts our Specialty. Over Twenty Years' experience warrants the assertion that our Dress Shirts are unequaled for style, appearance and workmanship. We guarantee in all cases a perfect fit.

**SAMUEL BUDD,**

**Broadway & 24th Street, New York.**

### Bliss, Fabyan & Co.,

New York, Boston, Philadelphia,

SELLING AGENTS FOR LEADING BRANDS

**BROWN & BLEACHED SHIRTINGS AND SHEETINGS,**

PRINTS, DENIMS, TICKS, DUCKS, &c.

**Towels, Quilts, White Goods & Hosiery**

*Drills, Sheetings, &c., for Export Trade.*

### Joy, Lincoln & Motley,

SUCCESSORS TO

**E. R. MUDGE, SAWYER & CO.,**

43 & 45 WHITE STREET, NEW YORK. 15 CHAUNCEY STREET, BOSTON.

AGENTS FOR

**Ocean Mills Co., Atlantic Cotton Mills, Peabody Mills, Chicopee Mfg. Co., Ilerton New Mills, White Mfg. Co., Saratoga Victory Mfg. Co., Hosiery and Yarn Mills.**

### JOSEPH GILLOTT'S STEEL PENS

SOLD BY ALL DEALERS THROUGHOUT THE WORLD
GOLD MEDAL PARIS EXPOSITION—1878.

## Commercial Cards.

### L. Everingham & Co.,

(Established 1865.)

**COMMISSION MERCHANTS,**

**125 La Salle Street,**

(ADJOINING CHAMBER OF COMMERCE),

**CHICAGO.**

THE PURCHASE AND SALE OF

**GRAIN AND PROVISIONS,**

on the Chicago Board of Trade, for cash or future delivery, a specialty.
Special information, indicating course of markets, freely furnished upon request.

## Insurance.

### The United States Life Insurance Co.

**IN THE CITY OF NEW YORK,**

(ORGANIZED IN 1850)

**261, 262 & 263 Broadway, New York.**

T. H. BROSNAN, President.
C. P. FRALEIGH, Sec'y. A. WHEELWRIGHT, Ass't Sec
GEO. H. BURFORD, Actuary.

By an act of the Legislature of this State this Company's charter was so amended in 1882 that hereafter all the profits shall belong to the policy-holders exclusively.

All Policies henceforth issued are incontestable for any cause after three years.

Death Claims paid at once as soon as satisfactory proofs are received at the Home Office.

Absolute security, combined with the largest liberality, assures the popularity and success of this Co.

All forms of Tontine Policies issued.

COMPARISON OF BUSINESS FOR TWO YEARS.

| | 1882. | 1883. |
|---|---|---|
| New Insurance Written.... | $2 800,000 00 | $5,231,000 00 |
| Insurance in force..... | 16,790,000 00 | 18,806,000 00 |
| Assets..... | 5,116,814 46 | 5,298,212 48 |
| Payments to policy-holders | 459,079 46 | 475,923 98 |

Increase in new business written in 1883 over 1882, 87 per cent.

GOOD AGENTS, desiring to represent the Company, are invited to address J. S. GAFFNEY, Superintendent of Agencies, at Home Office.

### North British & Mercantile Ins. Co.

OF

**LONDON AND EDINBURGH.**

**United States Board of Management.**

*NEW YORK:*

SOLON HUMPHREYS, Ch'r'n, (E. D. Morgan & Co.)
DAVID DOWS, Esq. (David Dows & Co.)
E. P. FABBRI, Esq. Drexel, Morgan & Co.)
Hon. S. B. CHITTENDEN
EZRA WHITE, Esq.
J. J. ASTOR, Esq.

**CHAS. E. WHITE, SAM. P. BLAGDEN**

*MANAGERS*

**Office, 54 William St., New York.**

### MUTUAL LIFE INSURANCE COMPANY

*OF NEW YORK.*

**F. S. WINSTON, President.**

*ISSUES EVERY DESCRIPTION OF*

*LIFE & ENDOWMENT POLICIES*

*Rates Lower than other Companies.*

ORGANIZED APRIL 14TH, 1842.

**ASSETS, $95,000,000.**

**MARINE AND INLAND INSURANCE**

### COMMERCIAL MUTUAL

**INSURANCE COMPANY,**

57 & 59 WILLIAM STREET, NEW YORK.

**ASSETS.**

| | |
|---|---|
| United States Securities ..... | $314,105 00 |
| Bank Stocks of New York City Banks.... | 116,420 80 |
| City and other Stocks and Bonds, Loans and Cash in Banks..... | 235,007 15 |
| Premium Notes, Cash Premiums, Reinsurance and other Claims..... | 73,558 05 |
| Total Assets, January 1, 1884 ..... | $739,091 00 |

W. IRVING COMES, President.
HENRY D. KING, Sec. WAINWRIGHT HARDIE V.-P.

☞ This Company issues Certificates of Insurance, losses payable in LONDON, at its Bankers, Messrs. BROWN, SHIPLEY & CO.

## Insurance.

OFFICE OF THE

### ATLANTIC Mutual Insurance Co.,

NEW YORK, January 24, 1884.

The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1883:

| | |
|---|---|
| Premiums on Marine Risks from 1st January, 1883, to 31st December, 1883..... | $4,168,953 10 |
| Premiums on Policies not marked off 1st January, 1883..... | 1,539,232 53 |
| Total Marine Premiums ..... | $5,708,185 63 |
| Premiums marked off from 1st January, 1883, to 31st December, 1883..... | $4,260,428 93 |
| Losses paid during the same period..... | $1,901,042 38 |
| Returns of Premiums and Expenses..... | $850,080 76 |

The Company has the following Assets, viz.:

| | |
|---|---|
| United States and State of New York Stock, City, Bank and other Stocks..... | $8,666 95 00 |
| Loans secured by Stocks and otherwise..... | 1,956, 00 00 |
| Real Estate and Claims due the Company, estimated at ..... | 425,000 00 |
| Premium Notes and Bills Receivable..... | 1,588, 06 79 |
| Cash in Bank..... | 335,710 68 |
| Amount..... | $12,97 .312 47 |

SIX PER CENT INTEREST on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next.

THE OUTSTANDING CERTIFICATES of the issue of 1879 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A DIVIDEND OF FORTY PER CENT is declared on the net earned premiums of the Company, for the year ending 31st December, 1883, for which certificates will be issued on and after Tuesday, the Sixth of May next.

By order of the Board,

**J. H. CHAPMAN, Secretary.**

**TRUSTEES.**

| | |
|---|---|
| J. D. Jones, | Horace Gray, |
| Charles Dennis, | Edmund W. Corlies, |
| W. H. H. Moore, | Adolph Lemoyne, |
| Charles H. Russell, | Robt. B. Minturn, |
| James Low, | Charles H. Marshall, |
| David Lane, | John Elliott, |
| Gordon W. Burnham, | James G. De Forest, |
| A. A. Raven, | Charles D. Leverich, |
| Wm. Sturgis, | William Bryce, |
| Benjamin H. Field, | William H. Fogg, |
| Josiah O. Low, | Thomas B. Coddington, |
| William E. Dodge, | Horace K. Thurber, |
| Royal Phelps, | William Degroot, |
| C. A. Hand, | John L. Riker, |
| John D. Hewlett, | N. Denton Smith, |
| William H. Webb, | George Bliss, |
| Charles P. Burdett, | William H. Macy. |

JOHN D. JONES, President,
CHARLES DENNIS, Vice-President.
W. H. H. MOORE, 2d Vice-President.
A. A. RAVEN, 3d Vice-President.

## Steamships.


ONLY

Direct Line to France.

GENERAL TRANSATLANTIC CO.

**Between NEW YORK and HAVRE,**

From Pier (new) 42 North River foot of Morton St. Travelers by this line avoid both transit by English Railway and the discomforts of crossing the Channel in a small boat.

FRANCE, Prochain Hauterive, Wed., Mch. 5, 11 A.M.
LABRADOR, Collier, Wed., Mch. 12, 5 A.M.
ST. LAURENT, De Lamoselin, Wed., Mar. 19, 10 A.M.

RATES OF PASSAGE—(including wine): To Havre—First cabin, $100 and $80; second cabin, $60; steerage, $—, including wine, bedding and utensils. Return tickets at very reduced rates. Checks on Banque Transatlantique, Havre and Paris, in amounts to suit.

**Special Train from Havre to Paris.**

The Compagnie Generale Transatlantique delivers at its office in New York special train tickets from Havre to Paris. Baggage checked through to Paris without examination at Havre, provided passengers have the same delivered at the Company's Dock in New York, Pier 42 North River, foot of Morton St. at least two hours before the departure of a steamer

**LOUIS DE BEBIAN, Agent,**
**No. 6 Bowling Green.**


## Miscellaneous.


ESTABLISHED 1855.

EUGENE R. COLE, Successor to

**Sears & Cole,**

STATIONER AND PRINTER,

Supplies Banks, Bankers, Stock Brokers and Corporations with complete outfits of Account Books and Stationery.

☞ New concerns organizing will have their orders promptly executed.

**No. 1 WILLIAM STREET,**
**(HANOVER SQUARE.)**

CARPETS,

OIL CLOTHS, MATTINGS, LINOLEUM, ETC.

**Office and Ship Furnishing Specially Desired.**

**THEO. W. BAILEY & CO.,**
**271 & 273 Canal Street, New York.**
Near Broadway (through to 31 Howard St.)

OFFICE CARPETS.

HOUSEKEEPERS AND OCCUPANTS OF OFFICES take notice. Before buying your carpets, Linoleum, Oilcloths, or Mattings, call at BENDALL'S Misfit Carpet Store, 114 Fulton St., basement floor. Cheapest place in New York

BAGGING.

**WARREN, JONES & GRATZ,**
**ST. LOUIS, Mo.**

Manufacturers' Agents for the sale of Jute Bagging.

*IMPORTERS OF*

**IRON COTTON TIES.**

Bullard & Wheeler,

**119 MAIDEN LANE,**
NEW YORK.
**BAGGING AND IRON TIES,**
(FOR BALING COTTON.)

Agents for the following brands of Jute Bagging, "Eagle Mills," "Brooklyn City," "Georgia," "Carolina," "Newton C," "Union Star," "Salem," "Horicon Mills," "Jersey Mills" and "Dover Mills."
IMPORTERS OF IRON TIES.


## Cotton.


Farrar & Jones,

**132 PEARL STREET, NEW YORK.**

Liberal advances made on cotton consignments. Special attention given to orders for contracts for future delivery of cotton.

**EURE, FARRAR & PRICE,**
NORFOLK, VA.

William H. Beede & Co.

COTTON BROKERS,
**No 114 PEARL STREET.**

Special attention given to orders for the buying and selling of COTTON FOR FUTURE DELIVERY.

JNO. W. TULLIS. H. LAMPLEY.

Jno. W. Tullis & Co.,

COTTON BUYERS,
**EUFAULA, ALABAMA.**


## Cotton.


E. S. Jemison & Co.,

**BANKERS**
AND
COTTON COMMISSION MERCHANTS
**No. 10 Old Slip, New York.**

**Jemison, Groce & Co., Galveston, Texas.**

GUSTAVUS C. HOPKINS. LUCIUS HOPKINS SMITH. CHARLES D. MILLER.

Hopkins, Dwight & Co.

**COTTON**
**COMMISSION MERCHANTS**
**No. 134 PEARL STREET,**
NEW YORK.

ORDERS FOR FUTURE CONTRACTS EXECUTED IN NEW YORK AND LIVERPOOL.

Robert Tannahill & Co.

**Cotton Commission Merchants.**

**No. 61 Stone Street, NEW YORK.**

Special attention given to the purchase and sale of Future Contracts.

ALFRED VON GUNDELL. CHARLES MAYHOFF

von Gundell & Mayhoff,

**COTTON BROKERS,**
Nos. 2 & 4 STONE STREET, NEW YORK.

**VON GUNDELL & MAYHOFF,**
COTTON BUYERS,
**MEMPHIS, TENN.**

Rountree & Co.,

**COMMISSION MERCHANTS,**
NO. 12 OLD SLIP,
*NEW YORK,*
**AND NORFOLK, VA.**

☞ Special attention given to the execution of orders for the purchase and sale of Cotton, Grain and Provisions for future delivery. Liberal advances made on consignments.

WARREN EWEN, JR. JOHN M. EWEN.

Ewen Brothers,

**COTTON BROKERS,**
**Nos. 31 & 33 Broad Street,**
NEW YORK.

Sawyer, Wallace & Co.,

**COMMISSION MERCHANTS,**
**No. 47 BROADWAY.**

Liberal advances made on cotton consignments. Special attention given to orders for contracts for future delivery of cotton in New York and Liverpool.

Gwathmey & Bloss,

**COMMISSION MERCHANTS,**
**No. 123 PEARL ST., NEW YORK.**

Orders for future delivery of Cotton executed in New York and Liverpool; also for Grain and Provisions in New York.

James F. Wenman & Co.,

COTTON BROKERS,
**No. 146 Pearl Street, near Wall, N. Y.**
Established (in Tontine Building) 1840.

Wm. Felix Alexander,

COTTON BROKER,
**AUGUSTA, GEORGIA**

Entire attention given to purchase of COTTON TO ORDER for SPINNERS and EXPORTERS

CORRESPONDENCE SOLICITED.

References:—National Bank of Augusta, Georgia, Henry Hentz & Co., Commission Merchants, New York; William B. Dana & Co., Proprietors COMMERCIAL AND FINANCIAL CHRONICLE, and other New York Houses.


## Cotton.


LEHMAN, ABRAHAM & CO., New Orleans, La. LEHMAN, DURR & CO. Montgomery, Ala.

LEHMAN BRO'S,

COTTON FACTORS
AND
**COMMISSION MERCHANTS,**
No. 40 EXCHANGE PLACE,
*MEMBERS OF THE COTTON, COFFEE AND PRODUCE EXCHANGES.*

UP-TOWN OFFICE, NOS. 39 & 41 WALKER STREET,
**New York.**

Orders executed at the Cotton Exchanges in New York and Liverpool and advances made on Cotton and other produce consigned to us, or to our correspondents in Liverpool, Messrs. B. Newgass & Co and Messrs. L. Rosenheim & Sons.

Fielding & Gwynn,

**COTTON FACTORS**
AND
COMMISSION MERCHANTS
**16 & 18 Exchange Place,**
POST BUILDING, NEW YORK

J. P. Billups & Co.,

COTTON
COMMISSION MERCHANTS,
**Nos. 16 & 18 Exchange Place,**
POST BUILDING, NEW YORK

Special attention given to the Purchase and Sale of Contracts for future delivery of Cotton

WM. MOHR. H. W. HANEMANN. CLEMENS FISCHER

Mohr, Hanemann & Co.,

**123 PEARL ST., 186 GRAVIER ST.,**
New York. New Orleans, La.

SPECIAL ATTENTION GIVEN TO THE EXECUTION OF ORDERS FOR FUTURE CONTRACTS.

Edward H. Coates & Co.

SUCCESSORS TO
CLAGHORN HERRING & CO.,
**COTTON COMMISSION MERCHANTS,**
No. 116 CHESTNUT STREET,
**PHILADELPHIA.**

B. F. BABCOCK & CO.

COMMISSION MERCHANTS,
**17 Water Street, LIVERPOOL,**

Receive consignments of Cotton and other Produce, and execute orders at the Exchanges in Liverpool. Represented in New York at the office of
BABCOCK BROTHERS & CO.,
50 WALL STREET.

John C. Graham & Co.,

**BANKERS**
AND
**COTTON COMMISSION MERCHANTS,**
**No. 18 William Street, New York.**

SELMA, ALA.; MONTGOMERY, ALA.

Buyers of Cotton for a Commission. Orders for Future Contracts executed in New York and Liverpool

F. Hoffmann,

COTTON BROKER AND AGENT,
**38 RUE DE LA BOURSE, HAVRE**

Geo. Copeland & Co.,

COTTON BROKERS,
**126 PEARL STREET, NEW YORK**

Dennis Perkins & Co.,

COTTON BROKERS,
**125 Pearl Street, New York.**

Orders for Spot Cotton and Futures promptly executed.

## Cotton.

**Woodward & Stillman,**
MERCHANTS,
Post Building, 16 & 18 Exchange Place
NEW YORK.
LOANS MADE ON ACCEPTABLE SECURITIES.
*Cash Advances Made on Consignments.*
SPECIAL ATTENTION TO ORDERS FOR CONTRACTS FOR FUTURE DELIVERY OF COTTON
COTTON, ALL GRADES, SUITABLE TO WANTS OF SPINNERS,
OFFERED ON TERMS TO SUIT.

**Henry Hentz & Co.,**
COMMISSION MERCHANTS,
8 South William St., New York.
EXECUTE ORDERS FOR FUTURE DELIVERY
COTTON
at the NEW YORK, LIVERPOOL AND NEW ORLEANS COTTON EXCHANGES. Also orders for
COFFEE
at the NEW YORK COFFEE EXCHANGE.
CORRESPONDENTS:
Messrs. James Finlay & Co., Liverpool, London and Glasgow.
Messrs. Smith, Edwards & Co., Cotton Brokers Liverpool.
Messrs. Finlay, Muir & Co., Calcutta and Bombay.
Messrs. Samuel H. Buck & Co., New Orleans.

**Henry M. Taber & Co.,**
141 PEARL ST., NEW YORK.
COTTON.
Advances made on Consignments of Cotton. Contracts for Future Delivery of Cotton bought and sold on commission.

**Waldron & Tainter,**
Cotton and Petroleum Merchants,
97 PEARL AND 60 STONE STREETS, NEW YORK
"FUTURE" ORDERS PROMPTLY EXECUTED.

**WALTER & KROHN,**
COTTON BROKERS,
53 BEAVER STREET, NEW YORK

## Cotton.

**INMAN, SWANN & Co**
COTTON MERCHANTS,
New York.

**G. Schroeder & Co.,**
SUCCESSORS TO
WARE & SCHROEDER,
COTTON COMMISSION MERCHANTS,
POST BUILDING,
16 & 18 Exchange Place, New York.
Special attention paid to the execution of orders for the purchase or sale of contracts for future delivery of cotton. Liberal advances made on consignments.

**E. A. Kent & Co.,**
COMMISSION MERCHANTS
IN
GRAIN, PROVISIONS AND COTTON,
No. 89 BROAD STREET,
New York.
POOLE, KENT & CO., CHICAGO.
E. A. KENT & CO., ST. LOUIS.

**Tuttle & Wakefield,**
COTTON
And General Commission Merchants,
84 Beaver St., New York.
Liberal advances made on cotton consignments. Special attention given to orders for contracts for future delivery of cotton.

**JOHN H. CLISBY & CO.,**
COTTON BUYERS,
MONTGOMERY, ALA.
PURCHASE ONLY ON ORDERS FOR A COMMISSION

## Insurance.

**HOME**
Insurance Company
OF NEW YORK.
OFFICE 119 BROADWAY.

| | |
|---|---|
| CASH CAPITAL | $3,000,000 00 |
| Reserve for Unearned Premiums | 2,497,634 00 |
| Reserve for Unpaid Losses and Claims | 827,877 04 |
| Net Surplus | 1,667,240 07 |
| Cash Assets, Jan. 1, 1884 | $7,492,751 |

CHAS. J. MARTIN, President.
J. H. WASHBURN, Secretary.

**ÆTNA**
Insurance Company
OF HARTFORD.

| | |
|---|---|
| Assets January 1, 1884 | $9,192,643 80 |
| Liabilities for unpaid losses and re-insurance fund | 1,923,185 95 |
| Capital | 4,000,000 00 |
| NET SURPLUS | $3,269,457 85 |

No. 2 Cortlandt St., New York.
JAS. A. ALEXANDER, Agent.

*Commercial*
*Union Ins. Co.*
*(OF LONDON.)*
*ALFRED PELL,*
*Resident Manager.*
*37 & 39 Wall Street.*

**H. Tileston & Co.,**
COTTON, STOCKS, BONDS, &c.,
25 WILLIAM STREET, NEW YORK.
Orders in "Futures" executed at N. Y. Cotton Exc.

# PAYNE, VILEY & CO.

## COTTON COMMISSION MERCHANTS,

## *LOUISVILLE, KY.*

We beg leave to call the attention of COTTON SPINNERS to the fact that we shall henceforth be in position to fill orders for all grades of Cotton suited to their requirements. Correspondence of Manufacturers' Agents and Brokers solicited.

From the First of January, 1884, the services of Mr. H. V. SANDERS (late of Cincinnati), have been secured to represent this Department of our business.

NEW YORK CORRESPONDENTS:

**United States National Bank.** **Latham, Alexander & Co**

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 38. NEW YORK, MARCH 8, 1884. NO. 976.


## Financial.


AMERICAN
Bank Note Company,
142 BROADWAY, NEW YORK.
Business Founded 1795.
Incorporated under Laws of State of New York, 1858.
Reorganized 1879.
ENGRAVERS AND PRINTERS OF
BONDS, POSTAGE & REVENUE STAMPS, LEGAL TENDER AND NATIONAL BANK NOTES, of the UNITED STATES; and for Foreign Governments.
ENGRAVING AND PRINTING,
BANK NOTES, SHARE CERTIFICATES, BONDS FOR GOVERNMENTS AND CORPORATIONS, DRAFTS, CHECKS, BILLS OF EXCHANGE, STAMPS, &c., in the finest and most artistic style
FROM STEEL PLATES,
With special safeguards to prevent COUNTERFEITING.
Special papers manufactured exclusively for use of the Company.
SAFETY COLORS. SAFETY PAPERS.
Work Executed in Fireproof Buildings.
LITHOGRAPHIC AND TYPE PRINTING.
RAILWAY TICKETS OF IMPROVED STYLES.
Show Cards, Labels, Calendars.
BLANK BOOKS OF EVERY DESCRIPTION.
ALBERT G. GOODALL, President.
VICE-PRESIDENTS:
J. MACDONOUGH, A. D. SHEPARD,
W. M. SMILLIE, TOURO ROBERTSON.
G. H. STAYNER, Treas.
THEO. H. FREELAND, Secty.

Banque
Centrale Anversoise,
ANTWERP.
Paid Up Capital, - - 9,000,000 Francs.
BOARD OF DIRECTORS.
FELIX GRISAR, President.
ALFRED MAQUINAY (Graff & Maquinay) Vice-Pres.
J. B. VON DER BECKE (Von der Becke & Marsily).
OTTO GUSTHER (Corneille-David).
EMILE DE GOTTAL.
AD FRANK (Frank, Model & Cie.)
AUG. NOTTEBOHM (Nottebohm Freres).
FR. DRAKS (Michiels Looss).
JOH. DAN. FUHRMANN, Jr. (Joh. Dan. Fuhrmann.)
LOUIS WEBER (Ed. Weber & Cie.)
JULES RAUTENSTRAUCH (C. Schmid & Cie.)
TRANSACT A
GENERAL BANKING BUSINESS.
ASA. P. POTTER, Pres't. J. J. EDDY, Cashier.

Maverick National Bank,
BOSTON.
CAPITAL, - - - - - - - $400,000
SURPLUS, - - - - - - - - 400,000
Accounts of Banks and Bankers solicited.
Collections made upon favorable terms.
Government Bonds bought and sold.

TINKER & WESTON,
BANKERS AND BROKERS,
No. 7 EXCHANGE COURT,
New York.
HENRY C. TINKER, Member N. Y. Stock Exch.
RENSSELAER WESTON.

STOCK BROKER.
Lansdale Boardman,
NEW YORK, 80 BROADWAY, & 5 NEW ST. Opposite Stock Exchange.
TROY, N. Y., 13 & 15 HALL BUILDING. Private Wire to Troy.
Securities carried on margin. Interest paid on balances

DIAMONDS.
Alfred H. Smith & Co.,
IMPORTERS,
182 Broadway, Cor. John Street.

Members N. Y. and Philadelphia Stock Exchanges.
L. H. Taylor & Co.,
BANKERS,
S. W. Cor. Third and Chestnut Sts.,
PHILADELPHIA.
Deposits received subject to check at sight, and interest allowed on daily balances.
Stocks, Bonds, &c., bought and sold on commission in Philadelphia and other cities
Particular attention given to information regarding Investment Securities.
Private wire to New York, Baltimore and other places.

J. F. Mahoney & Co.,
No. 15 WALL STREET,
DEALERS IN
INVESTMENT SECURITIES.
All classes of City, Town and Railway Bonds bought and sold.

Wood, Huestis & Co.,
31 PINE ST., NEW YORK,
BANKERS AND BROKERS,
SUCCESSORS TO
WOOD & DAVIS.
Execute orders in all securities listed at the New York Stock Exchange. For Sale,
FIRST-CLASS RAILROAD FIRST MORTGAGE BONDS.
GEORGE C. WOOD. C. H. HUESTIS. L. M. SWAN

Hatch & Foote,
BANKERS, No. 12 Wall Street, N. Y.
We make U. S. Bonds and Investment Securities a specialty, execute orders in STOCKS and BONDS for cash or carry the same on margin. We transact a general BANKING business and ALLOW INTEREST on DEPOSITS. Branch Offices, connected by private wire, Norwich, Conn., and Boston, Mass.

W. F. Stafford,
Member New York Stock Exchange.
BANKER AND BROKER,
Mills Building, New York.
All securities dealt in at the New York Stock Exchange bought and sold on commission for cash or upon margin.

HIRAM DEWING. CLARK DEWING. F. T. BONTECOU. (Member of New York Stock Exchange.)
H. Dewing & Son,
BANKERS AND BROKERS,
No. 18 Wall Street, New York.
Stocks and Bonds Bought and Sold on Commission. Accounts received and Interest allowed on balances, which may be checked for at sight.

W. H. Goadby & Co.,
BANKERS AND BROKERS,
No. 8 WALL STREET,
New York.

Walter T. Hatch. Henry P. Hatch.
Nath'l W. T. Hatch. Arthur M. Hatch.
W. T. Hatch & Sons,
BANKERS,
14 NASSAU STREET, NEW YORK.
BRANCH OFFICES { 132 Church Street, N. Y., 286 Chapel St., New Haven
Personal attention given at the EXCHANGES to the purchase and sale of STOCKS and BONDS for cash or on margin.
DEPOSITS RECEIVED—subject to check at sight—with interest upon balances.
Special attention paid to INVESTMENTS and accounts of COUNTRY BANKERS.

JAMES WHITELY, H. CRUGER OAKLEY,
HARRY C. LOGAN, MAYNARD C. EYRE,
HENRY H. DODGE, Washington, D. C.
WM. R. TRAVERS, Special Partner.
Prince & Whitely,
No. 64 BROADWAY, NEW YORK.
BRANCH OFFICES { 180 Fifth Ave., New York, 530 15th St., Washington, D. C
Buy and sell on commission all classes of Railroad Securities; also Grain and Provisions.
Private Telegraph wires to Philadelphia, Wilmington, Baltimore, Washington, Bridgeport, New Haven, Boston and Pittsburg.

Hamilton & Bishop,
BANKERS AND BROKERS,
No. 35 PINE STREET, NEW YORK.
(Members New York Stock Exchange.)
Accounts of Banks, Bankers and others received. Interest allowed on Balances. A strictly Commission Business in the purchase and sale of stocks and bonds.
Private Telegraph Wire to Albany, Troy, Syracuse, Rochester, Utica and Buffalo. Draw on City Bank of London in amounts to suit.
Special attention given to Securities for Investment.

WM. M. EARL, Memb. N. Y. St'ck Ex. G. H. STAYNER, Special.
A. H. DAYTON.
A. H. MURE.
Earl & Dayton,
BANKERS AND BROKERS,
55 TO 59 DREXEL BUILDING,
New York.
STOCKS AND BONDS BOUGHT AND SOLD STRICTLY ON COMMISSION.

Simon Borg & Co.,
No. 8 WALL STREET, NEW YORK.
DEALERS IN ALL KINDS OF
Railroad and Investment Securities.
SOUTHERN SECURITIES A SPECIALTY.

E. C. HUMBERT, JOHN J. C. HUMBERT.
Member N. Y. Stock Exch,
E. C. Humbert & Son,
BANKERS AND BROKERS,
No. 29 WALL STREET,
DREXEL BUILDING, NEW YORK.

Howard Lapsley & Co.,
BANKERS AND BROKERS,
No. 24 BROAD STREET,
New York.

Edwin Corning,
38 WALL STREET,
STOCK AND BOND BROKER.
Member New York Stock Exchange.

## Foreign Exchange.

### Drexel, Morgan & Co.,

**WALL STREET,**

CORNER OF BROAD, NEW YORK.

**Drexel & Co.,** No.34 South Third Street. **PHILADELPHIA**

**Drexel, Harjes & Co** 31 Boulevard Haussmann, **PARIS.**

*DOMESTIC AND FOREIGN BANKERS.*

Deposits received subject to Draft. Securities bought and sold on commission. Interest allowed on Deposits. Foreign Exchange. Commercial Credits. Cable Transfers. Circular Letters for Travelers, available in all parts of the world.

ATTORNEYS AND AGENTS OF
**Messrs. J. S. MORGAN & CO.,**
No. 22 OLD BROAD STREET, LONDON.

### Brown Brothers & Co.,

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BUY AND SELL

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ON GREAT BRITAIN AND IRELAND, FRANCE GERMANY, BELGIUM, SWITZERLAND, NORWAY, DENMARK, SWEDEN AND HOLLAND.

**Issue Commercial & Travelers' Credits**

*IN STERLING,*

AVAILABLE IN ANY PART OF THE WORLD.

And in Francs, in Martinique and Guadaloupe.

**MAKE TELEGRAPHIC TRANSFERS OF MONEY**

*BETWEEN THIS AND OTHER COUNTRIES.*

**MAKE COLLECTIONS OF DRAFTS** drawn abroad on all points in the United States and Canada, and of Drafts drawn in the United States on Foreign Countries.

### J. & J. Stuart & Co.,

**33 NASSAU STREET.**

BILLS OF EXCHANGE ON

**SMITH, PAYNE & SMITH'S,**
BANKERS, LONDON;

**MANCHESTER & COUNTY BANK,**
"LIMITED;"
MANCHESTER, PAYABLE IN LONDON;

**ULSTER BANKING COMPANY,**
BELFAST, IRELAND;
AND ON THE

**NATIONAL BANK OF SCOTLAND,**
EDINBURGH, AND BRANCHES;
ALSO,
ABLE TRANSFERS AND LETTERS OF CREDIT

NEW YORK: WILLIAM HEATH. CHAS. E. QUINCEY. LONDON: THOS E. DAVIS. PARIS: W. G. H. HEATH.

### William Heath & Co.,

**BANKERS AND BROKERS,**

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Members of New York Stock Exchange.

FOREIGN EXCHANGE. CABLE TRANSFERS.

### William Heath & Co.,

**10 Throgmorton Ave., London, Eng.**

Draw Bills of Exchange and transact a general financial commission business. Particular attention given to American Securities.

### William Heath & Co.,

**No. 19 Rue Scribe, Paris.**

Orders solicited for London and American markets for investment or on margin. Railway, State and City Loans negotiated.

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**MUNROE & CO., PARIS.**

STERLING CHEQUES AND BILLS AT SIXTY DAYS' SIGHT ON

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CIRCULAR NOTES AND CREDITS FOR TRAVELERS.

### Schulz & Ruckgaber,

BANKERS,

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CORRESPONDENTS OF THE

**International Bank of London (Limited) London.**

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**Messrs. Marcuard, Krauss & Co., Paris**

Commercial and Travelers' Credits. Bills of Exchange, Cable Transfers.

## Foreign Exchange.

### August Belmont & Co.,

**BANKERS,**

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Issue Travelers' Credits, available in all parts of the world, through the

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Also Commercial Credits and Transfers of Money on California, Europe and Havana.

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Accounts and Agency of Banks, Corporations, firms and individuals received upon favorable terms.
Dividends and interest collected and remitted.
Act as agents for corporations in paying coupons and dividends; also as transfer agents.
Bonds, stocks and securities bought and sold on commission, at the Stock Exchange or elsewhere.
Sterling Exchange and Cable Transfers bought and sold.

DRAW ON
THE UNION BANK OF LONDON:
THE DEUTSCHE BANK, BERLIN, HAMBURG AND BREMEN:
ANDRE GIROD & CO., PARIS.

J. KENNEDY TOD. H. O. NORTHCOTE. ALEXANDER BARING, Member N. Y. Stock Exch.

### J. Kennedy Tod & Co.,

**No. 63 WILLIAM STREET,**

**BANKERS.**

Act as Agents for Banks, Bankers and Railroad Companies.
Issue commercial credits, also foreign and domestic travelers' letters of credit in pounds sterling & dollars.

**Offer Investment Securities.**

Buy and sell bonds, stocks and securities in all American, Canadian, British and Dutch markets on commission. Collect dividends, coupons and foreign and inland Drafts.

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MELVILLE, EVANS & CO., } LONDON.
C. J. HAMBRO & SON.
H. OYENS & SON, AMSTERDAM.
HOTTINGUER & CO., PARIS.

### Kidder, Peabody & Co.,

**BOSTON, MASS.,**

**Cor. Wall and Nassau Sts., New York.**

**FOREIGN BANKERS.**

CABLE TRANSFERS, BILLS OF EXCHANGE AND COMMERCIAL AND TRAVELERS' CREDITS.

*CORRESPONDENTS:*

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**PERIER FRERES & CO., Paris.**
**MENDELSSOHN & CO., Berlin.**

**KOUNTZE BROTHERS,**
BANKERS,
120 BROADWAY, Equitable Building, New York.
**LETTERS OF CREDIT AND CIRCULAR NOTES**

Issued for the use of travelers in all parts of the world. Bills drawn on the Union Bank of London. Telegraphic transfers made to London and to various places in the United States. Deposits received subject to check at sight, and interest allowed on balances. Government and other bonds and investment securities bought and sold on commission.

### Chas. Unger & Co.,

**BANKERS AND BROKERS,**

Members of the New York Stock Exchange,
DEALERS IN FOREIGN EXCHANGE, GOVERNMENT AND OTHER INVESTMENT BONDS.
**54 Wall St. and 62 Greene St., N. Y.**
Buy and sell on commission for investment or on margin, all securities dealt in at the New York Stock Exchange.

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JOINT AGENTS
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BUY AND SELL STERLING EXCHANGE, CABLE TRANSFERS, ETC.
ISSUE COMMERCIAL CREDITS, AVAILABLE IN ALL PARTS OF THE WORLD.

### James T. Bates & Co.,

(ESTABLISHED 1868.)

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**Mills Building, New York.**

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Checks and Cable Transfers on JAMES T. BATES & CO., Geneva, Switzerland.

## Foreign Exchange.

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BANKERS,

**No. 23 BROAD STREET,**

**New York.**

**Issue Letters of Credit for Travelers,**

On SELIGMAN BROTHERS, London,
SELIGMAN FRERES & CIE., Paris,
SELIGMAN & STETTHEIMER, Frankfurt
ALSBERG GOLDBERG, Amsterdam,
ALTMAN & STETTHEIMER, Berlin.

Payable in any part of Europe, Asia, Africa, Australia and America.
Draw Bills of Exchange and make Telegraphic Transfers of Money on Europe and California.

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**Transact a General Banking Business**

Stocks and Bonds bought and sold on Commission. Orders received in Mining Stocks, and in Unlisted Securities. Collections made and Loans Negotiated.
Dividends and Interest Collected.
Deposits received subject to Draft.
Interest Allowed. Investment Securities a Specialty.
We issue a Financial Report Weekly.

**Branch Office, 320 Broadway.**

Connected by Private Wire.

JOS. C. WALCOTT, FRANK F. DICKINSON, } Members of the N. Y. Stock and Mining Exchanges.

ESTABLISHED 1865.

### John H. Davis & Co.,

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Members of New York & Philadelphia Stock Exch'ges

Private telegraphic communication with the markets of Philadelphia and Baltimore.
Railway and other securities bought and sold, ON COMMISSION ONLY, in any market.
Stocks and Bonds purchased for investment or carried on margin.
FOREIGN ORDERS, either by CABLE or mail, receive especial attention.

### R. A. Lancaster & Co.,

BANKERS AND BROKERS,

**UNITED BANK BUILDING,**

BROADWAY AND WALL STREET, NEW YORK

DEALERS IN

**Railroad & Miscellaneous Securities.**

*Southern Securities a Specialty.*

GEORGE STARK. JOHN F. STARK.

### George Stark & Co.,

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TRANSACT A GENERAL BANKING BUSINESS AND BUY AND SELL INVESTMENT SECURITIES.

Have constantly on hand and for sale Western City and Farm Mortgages, bearing 7 to 8 per cent Interest.

**WESTERN MUNICIPAL BONDS**
BOUGHT AND SOLD.

Circulars with full particulars mailed on application

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Deposits received subject to check at sight and interest allowed on daily balances.
Government Bonds, Stocks and all Investment Securities bought and sold on commission.

### Simons & Chew,

**STOCK BROKERS,**

**2 Exchange Court & 52 Broadway, N. Y.**

Stocks, Bonds and U. S. Government Securities Bought and Sold on Commission.

JAS. D. SIMONS, Member N. Y. Stock Exchange. Member N. Y. Produce Exchange. BEVERLY CHEW.

### I. F. Mead & Co.,

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Branch Office with Private Wire at 23 West Twenty-Third Street.

Buy and sell on commission for investment or on margin, all securities dealt in at the New York Stock Exchange.

R. R. LEAR. I. F. MEAD, Member N. Y. Stock Exch. T. H. CURTIS

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TRANSACT a GENERAL BANKING business.
DEPOSITS received and INTEREST allowed on balances.
Buy and sell GOVERNMENT, MUNICIPAL and RAILROAD Bonds.
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G. D. L'HUILLIER.

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DEALERS IN

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Buy and Sell on Commission, for cash or on margin, all securities dealt in at the New York Stock Exchange.
Interest allowed on daily balances.
All deposits subject to check at sight.
Particular attention to orders by mail or telegraph

WALSTON H. BROWN. FRED. A. BROWN.
HERBERT P. BROWN.

### Walston H. Brown & Bros

**BANKERS,**

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### Gilman, Son & Co.,

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In addition to a General Banking Business, buy and Sell Government Bonds and Investment Securities.

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### Taylor, Carolin & Cox,

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Deposits received subject to check at sight and interest allowed on daily balances.
All securities dealt in at the New York Stock Exchange bought and sold on commission for cash or on margin.

C. A. BUTTRICK. WM. ELLIMAN.

### Buttrick & Elliman,

**18 Wall Street, New York.**
—Railroad bonds a specialty.—
—Investors are invited to correspond.—
—Information cheerfully given.—
—Fourteen years' membership in Stock Exchange.—
—Orders by mail solicited and promptly attended to.

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Member N. Y. Stock Exchange.

### Young & Morse,

**BANKERS AND BROKERS,**

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Transact a general Banking and Brokerage Business in Stocks, Bonds and Miscellaneous Securities.

### Randall & Wierum,

50 EXCHANGE PLACE,

**Brokers in Railroad Stocks and Bonds,**

*GOVERNMENTS & FOREIGN EXCHANGE,*

CHAS. K. RANDALL, OTTO C. WEIRUM.
Member N. Y. Stock Exchange.

### STEWART BROWN'S SONS,

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Stocks and Bonds bought and sold on Commission.

C. E. BATEMAN, W. M. HOLLINS. DOUGLASS GREEN
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### DOUGLASS GREEN & CO.,

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**Stocks, Cotton and Foreign Exchange**

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BATEMAN & CO., WASHINGTON, D.C.

JOHN PONDIR. AUGUSTUS NATHAN.

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**Stocks, Bonds & Investment Securities**

**20 EXCHANGE PLACE, N. Y.,**

Orders executed on the London and European Market.

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**CALDWELL, WASHBURN & TOWNSEND**

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Transact a general Banking Business, including the Purchase and Sale of all Securities dealt in at the New York Stock Exchange.

Interest allowed on deposits subject to sight draft.

C. B. CALDWELL. LANSING C. WASHBURN.
CHAS. J. TOWNSEND, Member N. Y. Stock Exchange

COLL J. TURNER, Memb. N.Y. Stock Exch. JAS. TURNER. N E. LINSLEY. Special.

### C. J. Turner & Co.,

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**15 Broad & 35 Wall Sts., New York,**

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STOCKS, BONDS, GRAIN AND PROVISIONS bought and sold in New York and Chicago markets.

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### Rolston & Bass,

BANKERS,

**20 BROAD STREET, NEW YORK.**

Stocks, Bonds and Miscellaneous Securities.
Correspondence Solicited.
Quotations cheerfully furnished.

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**Commission Stock Brokers,**

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Stocks, Bonds, &c., bought and sold for cash or on margin.

### R. T. Wilson & Co.,

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### A. M. Kidder & Co.

**BANKERS,**

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Transact a General Banking Business, including the purchase and sale of STOCKS and BONDS for cash or on margin.

**Buy and Sell Investment Securities.**

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W. C. HILL.

### COLLINS, BOUDEN & JENKINS,

**BANKERS.**

25 PINE ST. — NEW YORK

Purchase and sell on Commission GOVERNMENT and RAILROAD BONDS and STOCKS, and all classes of Securities dealt in at the NEW YORK STOCK EXCHANGE, or all reputable Securities bought and sold in the OPEN MARKET. LOANS and COMMERCIAL PAPER negotiated. Interest paid on DEPOSITS, subject to check.

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BANKERS,

**58 Broadway, cor. Exchange Place, N. Y**
**Branch Office, 128 La Salle St., Chicago.**

TRANSACT A GENERAL BANKING BUSINESS, INCLUDING THE PURCHASE AND SALE OF STOCKS AND BONDS FOR CASH OR ON MARGIN. BUY AND SELL INVESTMENT SECURITIES. INTEREST ALLOWED ON DEPOSITS SUBJECT TO CHECK AT SIGHT.

P. O. Box 447.

D. A. BOODY. C. W. MCLELLAN JR.
REUBEN LELAND.

### P. W. Gallaudet & Co.

BANKERS,

**UNITED BANK BUILDING,**

**Wall Street, Corner Broadway.**

*STOCKS, BONDS & COMMERCIAL PAPER.*

Stocks and bonds bought and sold on commission at New York Stock Exchange. Advances made on business paper and other securities.

## Banks—New York State.

SHERMAN S. JEWETT, Pres. JOSIAH JEWETT, V-Pres
WILLIAM C. CORNWELL, Cashier.

### Bank of Buffalo,

**CAPITAL, - - - - - $300,000.**

**BUFFALO, N. Y.**

This bank has superior facilities for making collections on all accessible points in the United States, Canada and Europe. Liberal terms extended to accounts of bankers and merchants.

CORRESPONDENTS.—New York, National Shoe & Leather Bank; London, Union Bank of London.

## Foreign Bankers.

### Blake Brothers & Co.,

**LONDON, ENGLAND,**

**Solicit** accounts and agencies of Banks, Railways Corporations, firms and individuals, upon favorable terms; also orders for the purchase and sale of Bonds, Shares, &c., &c., on Commission on the Stock Exchange.

**Negotiate** Railway, State and City Loans and **Issue** Commercial Credits available in all parts of the world.

### Nederlandsch Indische Handelsbank,

**AMSTERDAM, HOLLAND.**

ESTABLISHED IN 1863.

**Paid-Up Capital, 12,000,000 Guilders ($4,800,000 Gold.)**

HEAD OFFICE IN AMSTERDAM.
Agencies in Batavia, Soerabaya and Samarang.
Correspondents in Padang.

Issue Commercial credits, make advances on shipments of staple merchandise, and transact other business of a financial character in connection with the trade with the Dutch East Indies.

**BLAKE BROTHERS & CO.,**

AGENTS FOR NORTH AMERICA,

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28 STATE STREET, BOSTON.

### Adolph Boissevain & Co.

**BANKERS**

AND

**COMMISSION MERCHANTS,**

AMSTERDAM, HOLLAND

N. Y. Correspondents—Messrs. BLAKE BROS. & Co.

### De Twentsche Bankvereeniging,

**B. W. BLIJDENSTEIN & CO.,**

**AMSTERDAM, - - - - HOLLAND.**

ESTABLISHED 1861.

Subscribed Capital, 8,000,000 — Guilders ($3,200,000.—)
Paid-Up Capital, 7,861,700 — " ($3,144,680.—)
Reserve Fund, 1,258,874 34 " ($503,550.—)

**Head Office, Amsterdam.**

*BRANCHES*

**London**—EXCHANGE & INVESTMENT BANK. B. W. BLIJDENSTEIN & Co. Nos. 55 & 56 Threadneedle Street, E. C.
**Paris**—ANCIENNE MAISON LEON & DREHER, COMPTOIR DE CHANGE, LIMITED. 112 Rue de Richelieu.
**Rotterdam**—DE WISSEL- en EFFECTENBANK.
**Fuschede**—B. W. BLIJDENSTEIN, JR.
**Almelo**—LEDEBOER & CO.

Transact a general Banking and Commission Business in Bills, Stocks, Shares, Coupons, &c.

NEW YORK CORRESPONDENTS

Messrs. KNAUTH, NACHOD & KÜHNE

THE

### Anglo-Californian Bank

(LIMITED).

**LONDON,** Head Office, 3 Angel Court.
**SAN FRANCISCO** Office, 422 California, St.
**NEW YORK** Agents, J. & W. Seligman & Co.
**BOSTON** Correspond'ts, Massachusetts N. Bk.

**Authorized Capital, - - - $6,000,000**
**Paid-up Capital, - - - - - 1,500,000**
**Reserve Fund, - - - - - - 350,000**

Transact a general banking business. Issue Commercial credits and Bills of Exchange, available in all parts of the world. Collections and orders for Bonds, Stocks, etc., executed upon the most favorable terms

FRED'K F. LOW, } Managers.
JON. A. STINAART, }

P. N. LILIENTHAL, Cashier.

## Foreign Bankers.

### The City Bank,
*(LIMITED,)*
**LONDON, ENGLAND.**

**Authorized Capital, - - - - - £4,000,000**
**Subscribed Capital, - - - - - - 4,000,000**
**Paid-Up Capital, - - - - - - 1,000,000**
**Reserve Fund, £500,000.**

HEAD OFFICE, THREADNEEDLE ST.
*BRANCHES:*

Bond Street, Ludgate Hill, Knightsbridge, Holborn, | Tottenham Court Road Paddington, Aldgate, Old Street, London.

The Bank, while conducting the general business of London Bankers, gives special attention to the Agency of Foreign and Colonial Banks.
A. G. KENNEDY, Manager

### Bank of Australasia,
(INCORPORATED 1835.)
**4 Threadneedle St., London, England**
PAID-UP CAPITAL, £1 600,000.
Guarantee and Reserve Funds, £717,710.

Letters of Credit and Drafts issued on the 109 branches of the Bank in the Colonies of Queensland, New South Wales, Victoria, South Australia, Tasmania and New Zealand. Bills negotiated or sent for Collection. Telegraphic Transfers made. Deposits received in London at interest for fixed periods on terms which may be ascertained at the office.
PRIDEAUX SELBY, Secretary.

### Hong Kong & Shanghai
**BANKING CORPORATION.**

CAPITAL (paid-up)..... $7,500,000
RESERVE FUND..... 4,100,000

*HEAD OFFICE, HONG KONG.*

The Corporation grant Drafts, issue Letters of Credit for use of Travelers, and negotiate or collect Bills payable at Bombay, Calcutta, Singapore, Saigon Manila, Hong Kong, Foochow, Amoy, Ningpo, Shanghai, Hankow, Yokohama, Hiogo, San Francisco and London.
**A. M. TOWNSEND, Agent, 47 William St.**

### Narr & Co.,
**AMERICAN BANKERS,**
STUTTGART, GERMANY.

### E. Wuthmann & Co.,
**BANKERS, BREMEN, GERMANY.**

## Canadian Bankers.

### Bank of Montreal.

**CAPITAL, - - - $12,000,000, Gold.**
**SURPLUS, - - 50,000, Gold**

C. F SMITHERS, President.
W. J. BUCHANAN, General Manager

*NEW YORK OFFICE,*
**Nos. 59 & 61 WALL STREET.**
WALTER WATSON, ALEX'R LANG, } Agents.

Buy and sell Sterling Exchange, Francs and Cable Transfers; grant Commercial and Travelers' Credits, available in any part of the world; issue drafts on and make collections in, Chicago and throughout the Dominion of Canada.

**London Office, No. 9 Birchin Lane.**

### Imperial Bank of Canada.

**CAPITAL (paid up), - - - $1,500,000**
**SURPLUS, - - - - - - - $678,000**
H. S. HOWLAND, Pres't. D. R. WILKIE, Cashier
**HEAD OFFICE, TORONTO.**
*BRANCHES:*
St. Catharines, Port Colborne, St. Thomas, Ingersoll Welland, Fergus, Woodstock, Winnipeg, Man., Brandon.

Dealers in American Currency & Sterling Exchange.

Agents in London: BOSANQUET, SALT & Co., 73 Lombard Street. | Agents in New York: BANK OF MONTREAL, 59 Wall Street.

Promptest attention paid to collections payable in any part of Canada.
Approved Canadian business paper discounted at the Head Office on reasonable terms, and proceeds remitted by draft on New York.

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**BANKERS AND STOCK BROKERS,**
**TORONTO, CANADA.**

Prompt attention given to Collection of Commercial Bills and Canadian Funds on all points in Canada; American and Sterling Exchange, and Stocks, Bonds, etc., bought and sold.
Correspondents—Bank of New York, New York; and Alliance Bank, London.

## Canadian Bankers.

### Merchants Bank
**OF CANADA.**

**Capital, - - - $5,700,000 Paid Up.**
**Reserve, - - - - - - - - $1,150,000**
President, ANDREW ALLAN, Esq.
Vice-President, ROBERT ANDERSON, Esq.
**HEAD OFFICE, MONTREAL.**
GEORGE HAGUE, General Manager.
J. H. PLUMMER, Assistant General Manager.
BANKERS:
LONDON, ENG.—The Clydesdale Bank (Limited.)
NEW YORK—The Bank of New York, N.B.A.

The New York Agency buys and sells Sterling Exchange, Cable Transfers, issues Credits available in all parts of the world, makes collections in Canada and elsewhere, and issues Drafts payable at any of the offices of the bank in Canada. Every description of foreign banking business undertaken.
**New York Agency, No. 61 Wall Street.**
HENRY HAGUE, JOHN B. HARRIS, JR., } Agents.

AGENCY OF THE

### Bank of British North America,
**No. 52 WALL STREET.**

Buy and sell Sterling Exchange and Cable Transfers. Issue demand drafts on Scotland and Ireland; also on Canada, British Columbia, San Francisco and Chicago.
**CIRCULAR NOTES** issued in Pounds Sterling available in all parts of the world.
Bills collected and other banking business transacted.
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### Brewster, Cobb & Estabrook
BANKERS,
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**BOSTON.**

MEMBERS OF THE NEW YORK AND BOSTON STOCK EXCHANGES.
ALSO,
**Dealers in Municipal, State, Railroad and United States Bonds.**

### Perkins, Dupee & Co.,
(Formerly CHAS. A. SWEET & Co.),
BANKERS AND BROKERS,
**No. 40 STATE STREET,**
**BOSTON, MASS.**

Dealers in Municipal, State and Railroad Bonds.

JOSHUA WILBOUR, BENJAMIN A. JACKSON, CHARLES H. SHELDON, JR. WILLIAM BINNEY, JR.

### Wilbour, Jackson & Co.,
BANKERS AND BROKERS
**52 WEYBOSSET STREET,**
**PROVIDENCE, R. I.**

Dealers in Commercial Paper, Government and other first-class Bonds and Securities and Foreign Exchange.
Private Telegraph Wire to New York and Boston.

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**COMMISSION STOCK BROKER,**
**No. 4 Exchange Place,** ROOM No. 4,
**BOSTON, MASS.**
MEMBE OF BOSTON STOCK EXCHANGE.

### Parker & Stackpole,
**BANKERS,**
No. 60 DEVONSHIRE STREET,
**BOSTON.**

### C. E. Jackson & Co.,
BANKERS,
**MIDDLETOWN, CONN.,**

Buy and sell Government, State, Municipal and Railroad Bonds and Stocks. Investments for Savings Banks a specialty. Collections made.

## New England Bankers.

### Bank of Deposit,
**84 Devonshire & 20 Water Sts., cor. opp. P.O**
**BOSTON.**
*Interest on deposits subject to check.*
*Bonds and other investments bought and sold.*
*Correspondence invited.*
*Orders executed at Boston and New York Stock Exchanges, of which we are members.*

### F. A. Hawley & Co.,
**BANKERS.**

## Pennsylvania Bankers.

### E. W. Clark & Co.,
**BANKERS,**
**No. 35 South Third Street, Philadelphia.**

DEALERS IN CAR TRUSTS AND OTHER INVESTMENT SECURITIES.

Stocks and Bonds bought and sold on Commission

### Rea Brothers & Co.,
BANKERS AND BROKERS,
**No. 97 WOOD STREET,**
**PITTSBURG, PA.**

Dealers in Government, State, County, Municipal and Railroad Bonds. Execute orders in all SECURITIES listed at the New York and Philadelphia Stock Exchanges by Private Wire.

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**BANKERS AND BROKERS,**
No. 322 CHESTNUT STREET,
**PHILADELPHIA,**

Orders executed by private wire in New York, Boston and Baltimore.
Drafts issued on all principal points in the United States and Europe.

JOS. M. SHOEMAKER. ROBERT M. JANNEY.

### Jos. M. Shoemaker & Co.
BANKERS AND STOCK BROKERS,
**No. 134 SOUTH THIRD STREET**
**PHILADELPHIA.**

### Geo. B. Hill & Co.,
BROKERS,
**PITTSBURG, PA.,**

Buy and sell all classes of Western Pennsylvania Securities. Correspondence solicited.

### A. P. Turner & Co.,
**BANKERS AND BROKERS,**
No. 207 WALNUT PLACE,
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## Insurance.

THE

# UNION MUTUAL

**OF MAINE.**

### The Result of the Special Examination by Five State Commissioners.

### A STRONG REPORT.

The five Insurance Commissioners—those of Maine, New Hampshire, Illinois, New York and Ohio—who have been for several weeks engaged in making a thorough examination of the affairs of the Union Mutual Life Insurance Company of Maine, have completed their work and published their report. They pronounce the company to be "safe and solvent under the laws of any State in the Union." Following is the full text of the report:

We, the undersigned Commissioners and Superintendents of Insurance, having made an exhaustive examination into the condition and affairs of the Union Mutual Life Insurance Company of Maine, certify as follows:

That in and after 1873, the company was in possession of a large amount of loans upon real estate situated in various States. A very considerable part of this it was obliged to foreclose and buy in for the protection of its interests. In 1876 it was found necessary to reduce the former appraisements upon its real estate, in order to conform to the then values of property, and to throw out worthless assets, which had long been carried upon its books. On December 31, 1876, the Hon. Joshua Nye, Insurance Commissioner of Maine, and the Hon. Stephen H. Rhodes, Insurance Commissioner of Massachusetts, made an examination of said company, and found it to be solvent upon the severest basis of mortality and interest assumed by any State laws, as per their report dated March 3, 1877. At the end of 1877 the assets were still further marked down upon the books of the company by order of the Board of Directors. From that time the property of the company has increased steadily in value and productiveness. Much of this real estate has been sold at advantageous prices, and turned into marketable securities. In the report for Dec. 31, 1876, the company was possessed of real estate amounting to $556,899 30. In 1877 this had increased to $1,227,981 77. In 1878 to $1,934,806 70. In 1879 to $2,268,828 52, and in 1880 to $2,470,003 41, by reason of the foreclosure of mortgages made prior to July, 1876, through which the company obtained title to the property. After this this item decreased to the amount found by us in the statement herewith submitted, by reason of the sales of said property. In making our examination, we have selected December 31, 1883, for the purpose of a financial statement, as being the most convenient on account of its corresponding with the close of the fiscal year of the company, and with the date of annual statement made to Insurance Departments.

We have caused a careful re-appraisement of all the real estate owned or loaned upon by the company, by independent persons thoroughly acquainted therewith, and residing in the vicinity, selected as far as practicable by the Insurance Departments of the several States in which the property is located. The abstract of titles have been examined by attorneys appointed by the departments of Maine, New York and Ohio, severally, and by attorneys in Chicago. The greater part of the outstanding mortgages are upon real estate sold by the company for part cash, and annual and semi-annual instalments for the balance. The payment of these instalments increases the security from year to year. The overdue interest and rents of the company are small, with the exception of the sum accrued upon a single mortgage of large amount, which has been in litigation for several years. Agents' balances are very small, showing that the company has its agency system well in hand. Bonds are exacted for the faithful performances of duty, and agents are required to deposit their collections daily to the order of the company, in banks designated for that purpose. The amount of liens upon future premiums, as for commission on outstanding business, is quite moderate.

The bonds and stocks owned and loaned upon have been inspected, and found to be in possession of the company, with the exception of bonds to the amount of $150,000 deposited with the Government of Canada, $100,000 deposited with the Treasurer of the State of Maine, and $10,000 with the Treasurer of the State of Virginia, certificates of which deposits have been secured from the several officers having custody of the same. In every instance it was found that the company had paid for said bonds and had absolute ownership thereof. It is worthy of remark that there are no defaulting securities in the entire list. The cash claimed to be in the company's office and deposited in banks was found as represented. The registers of policies issued by the company and policies claimed to have ceased have been carefully inquired into and checked from its organization to date and found to be correct. The policies outstanding have been valued scriatim, both upon the basis of the 4 per cent actuaries' table of mortality and the 4½ per cent American table.

The company commenced business in 1849. From that period to date it has paid to policyholders every legal obligation incumbent upon it to the amount of $20,164,601, and has received from policy-holders $26,591,017, and has now on hand for policy-holders $6,232,684 10. The total expenses of management of the company in 1876 were $654,408 45, and in the year 1883 they were $266,667 07. We find that the gross salaries to officers and office employes paid in 1876 were $72,300 85, and for 1883 $41,971 61. Prior to August 1st, 1876, the yearly salaries paid to officers alone were $38,000. In 1883 they were $21,500. A large part of the expenses has been incurred by reason of the care of the expensive real estate owned, upon which considerable improvements have been made.

The gross interest and rent receipts are in excess of the amount required upon the re-insurance reserves according to the legal standards of the several States. The mortality experienced is less than that provided for by the tables upon which the premiums have been calculated, and indicate that the risks have been well selected. The premium receipts show a margin or loading upon the gross amount, above that required by a net valuation, of 24 per cent. This is about the usual percentage exacted by conservative life insurance companies.

From 1877 the surplus of the company has steadily increased, notwithstanding that each year the dividend to policy-holders has been augmented, and that the disbursements have frequently exceeded the income. This is partially due to the fact already stated, that real estate has increased in value, and that the disbursements have reduced liabilities to a greater extent than the sum expended; and the further fact that there is a considerable gain in every life insurance company from the discontinuance of policies,—all of which, cannot appear in the ordinary accounts of receipts and disbursements. A large part of these disbursements have been made in paying off and discounting maturing endowments. An unusual proportion of the company's business was written upon endowment policies.

The books have been found in admirable condition, and the system, such as by reason of checks and counter-checks to reduce the chances of error to a minimum, and to place an individual responsibility upon each department. It has been the habit of the company to make a statement of its affairs at the end of each month, including an exact calculation of its re-insurance reserve, deferred and outstanding premiums, and other items of assets and liabilities. The securities and accounts have been counted and audited quarterly by a committee of the directors.

In making this examination nothing has been taken for granted, and every item of assets and liability has been exhaustively scrutinized. To accomplish this a force of nine persons was employed, exclusive of appraisers of property and searchers of titles. All ordinary and many extraordinary means of checking the correctness of our conclusions were employed, and there can be no reasonable doubt of their accuracy.

All items in the nature of contingent assets, such as accrued and overdue interest, outstanding and deferred premiums, and of liabilities, such as death claims, matured endowments, outstanding dividends, &c., have been thoroughly investigated. Premium notes have been inspected and verified scriatim, and the policies upon which they are based ascertained to have been in force, and the reserves thereon have been found sufficient to sustain the loan. Receipts and disbursements have been fully examined to ascertain the correctness of the various accounts. Every courtesy and facility has been extended freely by the company, its officers and clerks, and all answers to questions put by us have been made by the officers under oath.

We have no hesitation in pronouncing the company to be safe and solvent under the laws of any State in the Union, and that, with the same degree of skill and integrity with which the affairs of the company are being managed, it will undoubtedly meet every obligation which it has assumed. On December 31, 1883, upon the basis of the 4 per cent actuaries' table of mortality, it has a surplus of $387,913 10; upon the basis of the American table, with 4½ per cent interest, $718,907 27. Both of these standards are highly technical and conservative. They make no allowance for the margins or loadings upon premiums over the net rates, nor for the gain which arises from the lapse and surrender of policies.

FINANCIAL STATEMENT, DECEMBER 31, 1883.

| | | |
|---|---|---|
| Appraised value of real estate | | $1,847,023 30 |
| Loans on bond & mort. (first liens) | | 1,472,349 69 |
| Collateral loans | | 141,510 00 |
| Loans on policies | | 3,432 75 |
| Premium notes | | 764,071 00 |
| Bonds and stocks (market value) | | 1,705,186 92 |
| Cash in office | | 57 38 |
| Cash in banks | | 63,888 19 |
| Bills receivable | | 3,043 74 |
| Judgment | | 1,218 00 |
| Agents' ledger balances | | 287 56 |
| Interest due and accrued | | 158,314 77 |
| Rents due and accrued | | 2,891 08 |
| Uncollected and deferred premiums (less loading 20 per cent) | | 111,077 14 |
| Total | | $6,274,351 52 |

UNADMITTED ASSETS.

| | | |
|---|---|---|
| Judgment | $1,218 00 | |
| Bills receivable | 3,043 74 | |
| Agents' balances | 287 56 | |
| Berkshire Glass Co. st'k | 7,400 00 | |
| Cash due from Indianapolis Banking Co. | 541 02 | |
| Amount of mortgages in excess of valuat'n. | 19,071 80 | |
| 2d mortg's. | $3,882 43 | |
| Advances | 1,308 75—5,191 18 | |
| Past due interest on mortgages not in process of foreclosure | $357 87 | |
| Mortgages on leasehold | 4,556 25— | $41,667 42 |
| | | $6,232,684 10 |

LIABILITIES.

| | |
|---|---|
| Re-insurance reserve (4 per ct.) | $5,751,525 56 |
| Re-insurance reserve (New York standard, 4½ per cent interest, $5,426,531 39.) | |
| Death losses and matured endowments due and unpaid | 17,004 20 |
| Death losses and matured endowments not due | 32,980 93 |
| Death losses and other policy claims resisted | 23,809 58 |
| Premium obligations in excess of net value of policies | 87 00 |
| Unpaid divid'ds to policy-hold'rs | 10,748 84 |
| Other liabilities, viz: Premiums paid in advance, $2,687 89; contingent reserve, $927 00; unpresented bills $5,000 00 | 8,614 89 |
| Total liabilities on policy-holders' account | $5,844,771 00 |
| Surplus on policy-holders' acc'nt (Surplus by New York standard, $718,907 27.) | 387,913 10 |
| Total | $6,232,684 10 |

February 1, 1884.

ORAMANDEL SMITH,
Insurance Commissioner of Maine.
OLIVER PILLSBURY,
Insurance Commissioner of New Hampshire
CHAS. A. SWIGERT,
Auditor & ex-officio Insurance Com'r of Illinois.
MICHAEL SHANNON,
Deputy Superintendent N. Y. Insurance Dep't.
CHARLES H. MOORE,
Superintendent of Insurance of Ohio.

## Interest, Dividends, &c.

**THE ANNUAL MEETING OF THE** Stockholders of the DENVER & RIO GRANDE RAILWAY COMPANY will be held at the principal office of the company, at Denver, Colorado, on Monday, the seventh day of April, 1884, at twelve o'clock noon, for the election of three Trustees, and for the transaction of such other business as may come before the meeting.

The transfer books of the company will close on the 18th day of March, inst., and remain closed until three days after the final adjournment of the meeting.

Dated March 8, 1884.

WM. WAGNER, Secretary.

**CHICAGO & NORTHWESTERN** RAILWAY COMPANY, 52 WALL ST., NEW YORK, February 26, 1884.—A quarterly dividend of TWO PER CENT on the Preferred Stock of this Company will be paid at this office on Monday, March 24. Transfer books close March 8 and re-open March 26, 1884. M. L. SYKES, Treasurer.

**NOTICE.**

Notice is hereby given that the American Exchange National Bank of New York has been declared the Financial Agent of the City of St. Paul, and all holders of bonds or coupons of the City of St. Paul are hereby requested to present such coupons or bonds at the American Exchange National Bank for payment whenever due. (Signed)

THOS. A. PRENDERGAST, City Clerk.
January 10, 1884. St. Paul, Minnesota

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SARATOGA, N. Y., Grand Union Hotel.

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

VOL. 38. SATURDAY, MARCH 8, 1884. NO. 976.


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## The Chronicle.

THE COMMERCIAL AND FINANCIAL CHRONICLE *is published in New York every Saturday morning.*

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### *THE FINANCIAL SITUATION.*

In trade circles no special progress is to be noted this week. The storms which have prevailed of late have checked to an extent the distribution of goods, so that even the present restricted production is not being fully taken. Still, there is a fair demand to supply current wants, while it is a favorable circumstance that the snows which have blockaded the roads have probably covered the winter wheat again, and the prospects for that crop are better than a year ago. This may be a more important consideration later on, but at present as the country has the surpluses of two years' production on its hands with no buyers, the better condition now does not give rise to any particular exhilaration. On the contrary, the tendency at the moment, in both trade and speculative circles, is to exercise great caution.

Perhaps this feeling is partly owing to the influence, among the conservative classes, which the legal tender decision announced this week has had. We have commented upon the decision in another column, but we cannot help adding here that it has greatly disturbed, as well as discouraged, those who have been for so many years struggling for a sound currency. They very reluctantly acquiesced in the former holding of the Court that this power existed in an emergency like that our civil war produced, but it was not considered possible that the judicial mind could harbor such cobwebs of sophistry as this latest judgment reveals. We are told by it in substance that "to borrow money" means "to coin money," so that the provision in the Constitution granting the power to coin money was, we are to understand, mere surplusage. With equal sagacity the opinion states that all powers belonging to other civilized nations, and not expressly withheld from Congress by the Constitution, are to be implied as conferred wholly ignoring the limitation in another section which provides that the powers not specifically granted are reserved to the States or to the people.

But it is perhaps useless to dwell upon these matters now. In some way the business of the country will protect itself against this innovation. Contracts made for payment in gold, already held valid, will, it is likely, become the rule in all cases, and especially if any disposition should be shown to force either paper or silver on the public. We have gained, through much suffering, a gold basis for our currency and we mean to keep it. Our people fully endorse the action of the Chamber of Commerce, on Thursday, respecting silver coinage except in limiting the suspension. Now let other cities appoint similar committees, making the movement a united and general one on the part of the commercial classes, and an impulse will be given to the subject in Congress which cannot fail to lead to good results. Some have wondered why so little general interest is taken this year in legislation affecting bank currency. One reason is that all the bills on the subject now before Congress are conceived in a good spirit, with the prospect of being serviceable for a time at least. But a more general cause for the prevailing apathy is the pressure of the far more unsafe silver issue, which, in the progress of events, may even force many of our more conservative banks out of the national system in their effort to keep dealings on a gold basis.

Bearing upon bond calls, and therefore upon bank note contraction, we have this week the Treasury statements brought down to March 1 of revenue received and surplus held. The figures of most interest are those giving the current revenue, as the present volume of revenue indicates with some accuracy the future surplus. Last month debt reduction was small because pension requirements were large, and that is probably the reason why "disbursing officers' balances" were increased nearly 5 million dollars in the Treasury statement. If that item had been the same as it was at the close of the previous month, debt reduction would have been in February 7½ instead of 2½ million dollars. But, as we said, the current revenue is the point of chief interest; we therefore give in the following the figures of Government receipts as kindly furnished us by the Treasury Department, for February and for the eight months of the present and last fiscal year. The January figures were published in our issue of February 9, page 157.

| Government Receipts from— | 1883-84. | | 1882-83. | |
|---|---|---|---|---|
| | For February. | Since July 1. | For February. | Since July 1. |
| | $ | $ | $ | $ |
| Customs | 16,757,644 59 | 184,159,123 68 | 15,196,907 12 | 145,975,897 92 |
| Internal revenue | 8,100,886 98 | 77,406,702 20 | 9,260,520 39 | 95,590,197 85 |
| Miscellaneous sources | 2,547,481 24 | 22,260,489 62 | 4,104,749 66 | 25,842,735 06 |
| Total receipts | 27,406,012 81 | 283,826,315 50 | 28,562,177 17 | 267,408,830 83 |

The above shows us that the total revenue during last month was only a little more than a million dollars less than the revenue of the same month of 1883, notwithstanding all the tax reductions made by the last Congress. This is a very important fact, which it would be well for our representatives in Washington to know and act upon. But perhaps a more interesting point is that the customs receipts were actually more than 1½ million dollars in excess of last February, notwithstanding the total imports of merchandise were less. If the reader will turn back to the January figures he will see that even for that month customs duties were almost as large as for January, 1883, and hence for the two months that item of revenue foots up larger than a year ago, notwithstanding the tariff revision. As an instructive statement, we have prepared the following, showing the total merchandise imports and total customs receipts for the seven months ending Feb. 1 and the average rate of duty (estimated on the total imports) received for two years. We cannot include February, as the Bureau of Statistics has not yet issued the trade figures for that month.

| Imports and duties. | Seven months ended Jan. 31, 1884. | Seven months ended Jan. 31, 1883. |
|---|---|---|
| Value of imports | $389,260,669 | $428,026,909 |
| Duties collected | 117,287,336 | 130,778,991 |
| Average for seven months | 30·13 per cent. | 30·55 per cent. |

This shows that the duties collected for the seven months of this year, if averaged on all the merchandise imports, would be about 30⅛ per cent, against about 30½ per cent for the same time last year. Had we taken January alone, the difference would be still smaller; and if we had the imports for February, so as to make a similar statement for that month, the percentage would be in favor of this year. The conclusion seems to be inevitable, therefore, that we are likely to get more revenue under the last tariff, than under the law as it was before the late changes.

All the foregoing is simply cumulative evidence, tending in the one direction of demonstrating the urgent need there is for action in Congress as an aid to business prosperity. Certainly we cannot have enterprise while our currency is in doubt; neither is there any better way to cripple and hold in check the energies of the people than by excessive taxation; furthermore, debt reduction and bond redemption are clearly undesirable now. All these are influences, each in its own way, helping to unsettle confidence. For instance, a few millions of gold shipped, as we have explained on previous occasions, is of no importance in itself, if occurring in obedience to trade requirements. The significance of the movement now lies in its connection with currency derangements that make it disturbing.

For this latter reason the foreign exchange market, the gold shipments, and the special withdrawals of gold from the Sub-Treasury have been the features of the week which have absorbed most attention. As to the rates of exchange, they have continued to rule strong and to be maintained at figures which afford a fair profit for the export of gold; consequently bankers who are obliged to remit are sending more or less by every steamer. The exports thus far reported this week are $2,000,000 by the Arizona on Tuesday and $200,000 by the Lessing on Thursday, and the Servia and Baltic, which sail to-day, will take $4,850,000 more, making for the week the large total of $7,050,000.

The most conservative of the foreign bankers are of opinion that gold exports will continue, and if the present 3½ per cent minimum rate of discount of the Bank of England fails to prevent a drain of gold from that institution, the volume will probably be increased. The return of the Bank for the week shows a gain of bullion, but the rate of exchange at Paris on London has moved nearer to the point at which gold can be drawn from the British metropolis to the Continent. Should such a movement become important the governors of of the Bank will not fail to replenish their stock by drawing a larger supply from this country. We are at the moment unable to meet a foreign demand, by the shipment of anything in lieu of gold. Speculators have for a long time been and still are sitting on our grain and provisions, having forgotten that their eggs must addle if the process is too prolonged. As to securities, foreigners do not want them, and will not be likely to want them in any amount, so long as our currency has in it such an element of insecurity. We must expect, therefore, to lose gold; and the large movement of this week can be no surprise to any who have considered the conditions affecting the situation.

The stock market has in no manner this week reflected the business situation. It has been in the main strong, but this strength was almost wholly the result of manipulation. Saturday the bears were compelled to cover their short contracts in Lackawanna, which they had freely sold early in the week on the supposition that the clique had unloaded part of their holdings. It now seems that the sales of long stock were largely supplemented by speculative transactions, and upon this discovery being made by the clique they called in shares which they had loaned and forced the premium for cash stock up to 9 per cent before the close of that day. This naturally affected the market Monday, and, besides, as rumors were current that other oversold properties would be partially cornered, a feverish and strong tone prevailed nearly all day. Tuesday the movement was irregular after borrowers of stock had obtained their supply, but although attempts were made to get the market down the decline was only fractional until late in the day, when a heavy tone prevailed. Wednesday the market was generally strong, and on Thursday, while prices were firm, the speculation was very tame, the transactions very limited and business without special feature. Yesterday was equally featureless, but the tendency towards lower values was more pronounced than on the preceding days.

The speculators for a decline are evidently to a large extent demoralized by the losses they have recently sustained. The general conditions favor their side, except the important fact that the market is greatly oversold and that the other party hold the stocks and seem well prepared to resist any attempt to force serious declines. Professionals outside the combinations have no confidence in either buying or selling, and indeed it is doubtful if even the most enthusiastic members of the cliques feel assured of the maintenance of current figures, unless supported by such manipulation as has been resorted to for the past month. Still, prices of the best properties are not high, and under ordinary conditions, if sustained, public confidence might be gained and some outside support be obtained. One rather unfavorable development of the week was the statement by Mr. Roberts, the President of the Pennsylvania Railroad, that unless more efficacious means are adopted to enforce the agreements between competing lines it is doubtful whether the interests of the Pennsylvania road will be promoted by a further continuance of the trunk-line pool. The report of that company shows that out of 21,674,160 tons of individual freight

transported on the main line and branches of the road last year, only 1,937,850 tons, or less than 10 per cent, was through freight. Under these circumstances it is not surprising that the managers of this corporation feel inclined to withdraw from the arrangement unless it can be made effective and leave the through business to be carried by those routes which feel compelled, in order to get traffic, to cut below the established schedule.

It is possible that this threatened disruption of the pool has been one cause for the comparative weakness of Erie during the last few days, this road being peculiarly situated with two important competing lines running almost parallel to it. Still, the same cause seems to have had little influence on West Shore bonds, which have continued a prominent feature of the week, as they were during the previous week. The combination of capitalists which it was claimed expected to interest themselves in that property as stated in our last, seem still to be talked about as intending to take part in some reconstruction movement, though we have authority for saying that the statement announcing that Mr. William H. Osborn was to share in the management was erroneous. But those now in charge seem to have been successful in overcoming very many of the obstacles so lately in the way of bringing the conflicting rights and interests to a satisfactory conclusion, and we are quite sure that the public will hear with great gratification the prospect now of an early adjustment of the financial difficulties which have occurred to a property upon which upwards of 55 millions have been spent in money.

*Union Pacific's* annual report, issued this week, presents results not materially different from those foreshadowed in this column two weeks ago, based on the monthly statements of earnings and expenses for the year. We find that the 1,821 miles of main road had a total net income (counting in the receipts for interest and dividends on the investments held) of $12,714,683, which is a loss of $1,593,251 as compared with 1882, but that notwithstanding this loss of income the company had remaining a surplus of $1,261,873 over all payments for interest and dividends, in addition to which it also realized $3,040,467 net from land sales, making the total surplus for the year $4,302,340, equivalent to over 7 per cent on the $60,868,500 stock outstanding. In other words, the company might have doubled the dividends actually paid without entirely exhausting its surplus.

The surplus on the year's operations was larger than the falling off in income suggested it would be, for several reasons. In the first place the amount due the United States was only $1,869,958 in 1883, against $2,097,189 in 1882, a saving of $227,000 in this item. Then there has also been a reduction in the item of "interest on bonds" of over $300,000, namely, from $4,976,204 in 1882 to $4,667,711 in 1883. This may appear singular in view of the fact that the company's debt has actually been increased during the year. The explanation is that the interest *paid directly out of net earnings* is decreasing—that is all, an increasing proportion of the interest being met from land sales. For instance, on the Kansas Pacific consolidated mortgage $258,275 was contributed for this purpose in 1882 and only $84,000 in 1881, but as much as $616,700 in 1883. It is this that accounts for the smaller charge for interest. As to the new collateral trust bonds issued in 1883, their interest is probably met, as is that of the collateral trust bonds of 1879, out of the interest on the securities pledged for the same. One result of this would be to diminish the item of interest from investments on branch roads, and we notice it has diminished—from $2,211,099 in 1882 to $2,066,682 in 1883—though there are no details to show the cause of the diminution.

The report before us does not give any information as to the doings of these branch roads, not even their gross and net earnings. It simply gives the earnings on the main system of 1,821 miles. In the monthly returns, however, the earnings cover the entire system of roads. Using these monthly figures, we have made up the following showing for three years past. It will be found very interesting, especially as the comparison goes back to 1881, the figures for which year we believe have not previously been separately stated.

| *All Lines.* | 1883. | 1882. | 1881. |
|---|---|---|---|
| Gross earnings | $29,766,994 | $30,363,926 | $30,034,097 |
| Operating expenses | 16,670,171 | 16,061,950 | 16,812,669 |
| Net earnings | $13,090,823 | $14,301,976 | $13,221,428 |

Here we see that gross earnings at least have varied but little during the last three years, though owing to the smaller expenses in 1882 that year showed very much larger net earnings. But during these three years the mileage of the branches—and consequently the earnings of the same—considerably increased, so let us see how the results on the 1,821 miles of main road alone compare.

| *Main System (1,821 miles).* | 1883. | 1882. | 1881. |
|---|---|---|---|
| Gross earnings | $21,002,542 | $22,823,884 | $24,258,817 |
| Operating expenses | 10,354,541 | 10,727,049 | 12,480,343 |
| Net earnings | $10,648,001 | $12,096,835 | $11,778,474 |

Here we have a different showing. Gross earnings on these 1,821 miles have steadily decreased, the effect of the competition of new roads and of the consequent reduction of rates, which have been such important factors in the company's business during the last two years. The loss, it will be seen, was $1,434,933 in 1882 and $1,821,342 in 1883, or $3,256,275 in the two years together. It is gratifying to observe that the company has been able to meet this loss by a large reduction in expenses, though of course not the whole of it could be made good in this way. The reduction of $372,508 in this item in 1883 in the face of the increase of $608,221 shown above on the whole system, tells us that there must have been a heavy augmentation in the expenses of the branch roads. We therefore state these separately, as follows.

| *Branches.* | 1883. | 1882. | 1881. |
|---|---|---|---|
| Gross earnings | $8,738,452 | $7,540,042 | $5,775,280 |
| Operating expenses | 6,315,630 | 5,334,901 | 4,332,326 |
| Net earnings | $2,442,822 | $2,205,141 | $1,442,954 |

It is clear from this that the increase in expenses is wholly on the branch roads. We also see that it is these lines that have served to keep the earnings of the Union Pacific system entire, as steady as they are shown to have been in the first table above. A large part of the net earnings of these roads, it should be said, go directly into the Union Pacific treasury, since it holds so much of their stock and bonds.

The following shows relative prices in London and New York of leading securities at the opening each day.

| | Mch. 3. | | Mch. 4. | | Mch. 5. | | Mch. 6. | | Mch. 7. | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. |
| U.S.4s,c. | 123·91 | 123¾ | 123·91 | 123¾ | 123·63 | 123¾ | 123·60 | 123¾ | 123·73 | 123¾ |
| U.S.4½s. | 113·42 | 113½ | 113·43 | 113½ | 113·29 | 113¾ | 113·17 | 113¼ | 113·17 | 113¼ |
| Erie..... | 25·28 | 25⅛ | 25·47 | 25¼ | 24·91 | 24⅝ | 24·79 | 24⅝ | 25·04 | 25¼ |
| 2d con. | ..... | 93 | ..... | ..... | .. . | 93 | 93·78 | 92⅝ | 93·29 | 92½ |
| Ill. Cent. | 131·58 | 130⅜ | ..... | ..... | 131·34 | 130 | 131·34 | 130 | 130·11 | 130 |
| N. Y. C.. | 116·38 | 116⅜ | 116·85 | 117 | 116·85 | 117⅛ | 116·73 | 117⅛ | 116·85 | 117⅛ |
| Reading | 29·08† | 58¾ | 29·18† | 59½ | 29·48† | 59½ | 29·58† | 59¾ | ..... | 59¼ |
| Ont.W'n. | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 10¾ |
| St. Paul. | 90·24 | 90¾ | 91·57 | 91⅞ | 91·57 | 91⅞ | 92·30 | 92¼ | 91·81 | 92¼ |
| Can. Pac. | 54·93 | 54¾ | 54·74 | 54¾ | 54·74 | ..... | 54·62 | 54⅞ | 54·86 | 54¾ |
| Exch'ge, cables. | 4·91 | | 4·91 | | 4·91 | | 4·91 | | 4·91 | |

* Expressed in their New York equivalent.
† Reading on basis of $50, par value.

The money market is without feature. There is a very light demand for time loans on stock collateral, and the best obtainable rates are 3@4 per cent for two to four months on dividend stocks and 3½@4½ for the same time on miscellaneous securities. Reports from the interior show a comparative abundance of money, but a little better rates are obtained for carrying grain and making advances to ranchmen in the Southwest. The following statement, made up from returns collected by us, exhibits the week's receipts and shipments of currency and gold by the New York banks.

| Week Ending Mch. 7, 1884. | Received by N.Y. Banks. | Shipped by N.Y. Banks. | Net Interior Movement. | |
|---|---|---|---|---|
| Currency | $728,000 | $683,000 | Gain. | $45,000 |
| Gold | 120,000 | 150,000 | Loss. | 30,000 |
| Total gold and legal tenders | $848,000 | $833,000 | Gain. | $15,000 |

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement, the banks have lost $5,100,000 through the operations of the Sub-Treasury and by exports of gold. Adding that item therefore to the above, we have the following, which should indicate the total loss to the New York Clearing House banks of gold and currency for the week covered by the bank statement to be issued to-day.

| Week Ending Mch. 7, 1884. | Into Banks. | Out of Banks | Net Change in Bank Holdings. | |
|---|---|---|---|---|
| Banks' Interior Movement, as above | $848,000 | $833,000 | Gain. | $15,000 |
| Sub-Treasury operations, net | ..... | 5,100,000 | Loss | 5,100,000 |
| Total gold and legal tenders | $848,000 | $5,933,000 | Loss. | 5,085,000 |

The Bank of England reports a gain of £254,000 bullion for the week. This represents £216,000 received from abroad and £38,000 from the interior. The Bank of France reports an increase of 6,050,000 francs gold and of 25,000 francs silver, and the Bank of Germany since the last return shows a gain of 1,900,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

| | Mch. 6, 1884. | | Mch. 8, 1883. | |
|---|---|---|---|---|
| | Gold. | Silver. | Gold. | Silver. |
| | £ | £ | £ | £ |
| Bank of England | 22,750,108 | ..... | 22,948,590 | ..... |
| Bank of France | 39,734,376 | 40,033,049 | 39,826,901 | 43,167,624 |
| Bank of Germany | 7,797,250 | 23,391,750 | 7,926,750 | 23,780,250 |
| Total this week | 70,281,734 | 63,424,799 | 70,702,141 | 66,947,874 |
| Total previous week | 69,761,742 | 63,392,940 | 70,762,397 | 67,148,113 |

The Assay Office paid $114,025 through the Sub-Treasury for domestic bullion during the week, and the Assistant Treasurer received the following from the Custom House.

| Date. | Duties. | Consisting of— | | | |
|---|---|---|---|---|---|
| | | Gold. | U. S. Notes. | Gold Certif. | Silver Certificates. |
| Feb. 29 | $401 708 48 | $9,000 | $30,000 | $252,000 | $80,000 |
| Mar. 1 | 273,404 81 | 4,000 | 40,000 | 160,000 | 70,000 |
| " 3 | 255 266 36 | 3,000 | 26,000 | 149,000 | 77,000 |
| " 4 | 569,919 13 | 6,000 | 70,000 | 359,000 | 135,000 |
| " 5 | 546,413 93 | 20,000 | 83,000 | 304,000 | 140,000 |
| " 6 | 522,703 36 | 4,000 | 59,000 | 324,000 | 144,000 |
| Total | $2,569,410 07 | $46,000 | $329,000 | 1,548,000 | $646,000 |

## *THE LEGAL-TENDER DECISION.*

Aside from its bearing on the matters directly involved, the decision of the United States Supreme Court in the Juilliard legal-tender case has a distinct and most significant constitutional aspect. The brief of the defendant in error (in whose favor the suit is decided) asserted, while that of the plaintiff in error denied, to the legislature of the nation, a power which is inherent in and is an attribute of sovereignty. The former decision of the Court, by which the constitutionality of the legal-tender act of 1862 was upheld, went no further than to affirm that, during a struggle for national existence, the act of affixing the legal-tender quality to evidences of debt, being a national and appropriate method of procuring ways and means for the prosecution of the war, was constitutional. The present decision goes much further. It asserts the power of Congress in the broadest possible manner. The reasoning, in a nut-shell, is this: a sovereign government has exclusive and unlimited power over the money of the country; the government of the United States is sovereign; the power claimed by the several legal-tender acts is not denied to Congress by the Constitution; and hence it exists, to its fullest extent.

This is a new assertion of national power, going in some respects far beyond any former decision. It is a studied assertion of the right of the national authority to pass laws impairing the obligations of contracts; and the right to debase the coinage and to force creditors to accept the degraded coin at its face value in satisfaction of debts, follows inevitably. There is no attribute of sovereignty which marks the ascendancy of the government over the people more offensively than does this. It does not change matters that the government is, theoretically at least, the expression of the will of a majority of the people. For, in any event, the powers to impair the obligations of contracts and to debase the coinage, involve a denial of the guaranteed rights of individuals, at the discretion of the sovereign, whether an absolute monarch or the populace. This is not said simply as a criticism of the decision, but to show what it means, namely, that the general government, according to it, possesses, without having received it in express terms from the Constitution, a power inherent in full sovereignty which, more than any other, can be used for the oppression and spoliation of the citizen. If it has this right, there is scarcely any other, not explicitly withheld by the Constitution, which the Court must not logically give to Congress upon demand. "Centralization," that bugbear of the fathers, has never achieved a greater victory than this.

The decision is one of vast importance in itself. It settles finally the question of the constitutionality of legal-tender paper money. There are no more points to be raised against it. The government may emit bills of credit, and Congress is the sole judge of the expediency and the necessity of so doing. The pledge contained in the last act which increased the issue of greenbacks, that the whole sum should not exceed four hundred millions, may be kept or violated, as Congress may see fit. No Court decision will interpose to nullify an act substituting legal-tender notes for national-bank notes. The undisputed and unlimited control of the money standard and of the issue of money, is vested in the national legislature. The brief of the defendant in error maintained the right of Congress to *coin paper*; that is, to issue fiat money, pure and simple. The Court has not taken up that point, but the claim of the learned counsel is not a forced conclusion from the opinions of Mr. Justice Gray. In short, all reliance upon any constitutional inhibition to do anything whatever with the currency which Congress may have a whim to do, must be abandoned, henceforth and forever. The hopeless ignorance, the meddlesomeness, the recklessness and the frivolity of Congress, on many occasions, in dealing with currency matters; the disastrous confusion and present perils; and the narrow escapes we have had from the most calamitous legislation; all these things show what evils the future may have in store for us.

Since the safeguard of a constitutional prohibition has been declared not to exist, there is a new incentive to all

who realize what an opportunity is given to rashness and folly by this decision to take measures to prevent the possibility of acts of unwisdom. The American people have had experience enough with bad systems of money to appreciate the value of a good system; but they do not. Greenbackism in its offensive forms—as the war cry of the financially unfortunate and as the shibboleth of a political party—has disappeared. But it is not dead. On the contrary, it only requires a fresh occasion to bring it forth again in greater strength and with added aggressiveness. Now, if ever, is the time to overthrow it by a thorough and systematic campaign. The money cost of distributing lavishly, in all infected districts, popularly written and convincing tracts, would be very slight, and the effect upon thinking and well-disposed men would be incalculable. But it will not do to rely upon that agency alone. It is the imperative duty of all men who appreciate the great danger the financial interests of the country are in, not only from the opportunity now given to the worshipers of paper money, but to the idolaters of the silver dollar, to make their power felt within their respective parties. If there is any great political issue dividing men into two parties, the politicians will find it out in due time and tell us what it is.

Meantime business men can see that, whichever party may win, it is essential for their best good that no man who is unsound on the currency shall be elected to office. If they act accordingly, with as much courage as is displayed when they discharge a dishonest clerk, we shall at any rate have a reform of the currency—whether a permanent one or not the future will show. And in addition to all this, men must be prepared to act determinedly and unitedly, if Congress should ever attempt to put into execution the new power which the Supreme Court finds it to possess. California showed the way during the whole period of the suspension of specie payments. If the business men of the East suffer the currency to be still further degraded, it will be their own fault. It is even now in their power to drive the silver dollar out of sight, in spite of its legal-tender character, as effectually as they drove out the trade dollar.

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## *FEATURES OF THE PENNSYLVANIA REPORT.*

No one can take up the report of the Pennsylvania Railroad without being impressed with the magnitude of the company's operations. All know that it is the greatest railroad corporation in the land, and that its traffic is of vast proportions. But it is not till we see the actual figures that tell of its operations, that we form any really adequate conception of the dimensions of the business it is doing.

We are led to these reflections by what appears to be a change in one of the company's statistical tables presented with the annual report submitted this week, and which enables one for the first time to see the full extent of all its operations. It has always been the policy to give a summary, showing the business both east and west of Pittsburg, but this summary was apparently confined to the lines directly operated, and left out all others. It did not, to our knowledge, include those lines, of considerable importance in the aggregate, which the company owns or controls but does not operate through its own officers. Consequently it failed to indicate the full amount of business done by the entire system. In the present report, however, the summary has been made to include all lines "owned or controlled, east and west of Pittsburg," and the result is, figures more imposing than any previously given.

To show the magnitude of the business we need only say that this summary discloses that both in 1883 and 1882 the gross earnings of the network of roads in its control reached over 100 million dollars—in 1882 $101,514,926 and in 1883 $105,653,532; that even the net earnings exceeded 36 million dollars in both years. But while this acquaints us with the system's earnings, it is not half the story. A better indication is the traffic statistics, which show that in 1883 the system carried over 83⅝ million tons of freight and 48¾ million passengers. Even this, however, conveys only partial knowledge, since the passengers traveled, and the freight was hauled, over longer or shorter distances. Hence, the mile being the recognized unit of railroad operations, the work done in 1883 can only be truly shown by the equivalent in passenger and ton miles, which are represented by the enormous totals of eleven hundred and fifty-six million passengers carried one mile, and seventy-seven hundred and fifty-nine million tons of freight one mile.

The main interest, however, the report has is in the results of operations for 1883 as compared with other years. In this sense it has a two-fold value. First, in showing to the security holders of the company the value and earning capacity of their property, and secondly as reflecting the course of business during the year for railroad property generally. In this latter respect, the Pennsylvania system is certainly very representative in character. Its lines traverse substantially the whole of the territory east of the Mississippi and north of the Ohio, and they embrace in their business every shade of industry—manufacturing, agricultural and miscellaneous. The year 1883 it is known was not particularly favorable to railroad business. The crops were of only moderate proportions, and manufacturing industries were nearly all depressed. The same conditions that affected the Pennsylvania lines must also have affected other lines in the same territory. For this reason it is satisfactory to note that the Pennsylvania figures show continued progress. The monthly statements had, until the closing months of the year, recorded gains in earnings on the lines east of Pittsburg, but it was not certain that the Western lines were also improving, since the profit on the same was constantly diminishing, which might be due either to heavier expenses or heavier charges, or a smaller business. The figures now given in the report exhibit a gain of $4,138,606 in gross earnings on all lines owned or controlled (the gain on the lines directly operated east of Pittsburg had been $2,003,418), but net earnings exhibit an improvement of only $607,264. The result is much the same as on the Eastern lines alone, namely a much heavier increase proportionately in expenses than in earnings, but this addition to expenses in the case of the Pennsylvania is not as significant as it would be in the case of some other lines, since the Pennsylvania is all the time spending large amounts for betterments and improvements, which it charges to ordinary operating expenses. The point of main importance is the constant accession to traffic, as shown in the increase of 3,897,797 in the number of tons of freight moved (all lines, both east and west), and of 3,578,148 in the number of passengers carried.

In reference to the fiscal results of the year's operations we may say what we said in previous reviews, namely, that the company's income is affected in three different ways. First, by the outcome on the lines east of Pittsburg and Erie, whose earnings go directly into the company's treasury; secondly, by the result on those lines for whose charges and obligations it is in whole or in part responsible; and thirdly, by the return received on the large mass of securities of branch and connecting roads which it holds. When business is good, it usually happens

that there is a gain from each of these sources, while on the other hand, when business is bad, there is just as likely to be a loss from every one of these component parts. It follows that though the company owns a very large system of mileage, it is not necessary to know the outcome on each separate division, in order to arrive at the actual result to the parent company. For instance, on the lines west of Pittsburg, though we had no figures whatever showing their operations, the relative profitableness or unprofitableness of the same would be manifest by the single item of dividends received on the stock of the Pennsylvania *Company* (every share of which the Pennsylvania Railroad owns), which company operates these Western lines. In the same way, to get at the result on the lines east of Pittsburg, we need only examine the income account of the main stem and branches, Pittsburg to Philadelphia—1,313½ miles—since it is this division that sustains and controls the other two, the United New Jersey and the Philadelphia & Erie. Indeed, it is on this section that the whole structure composing the Pennsylvania system of roads has been reared. Hence if we would have at once a comprehensive and exact idea of the company's fiscal operations, a study of the income account of this part of the system is all that is necessary. Moreover, the Pennsylvania covers so wide a field, and is governed by such a variety of conditions and circumstances, that any rehearsal of the details is out of the question. Accordingly, we give below simply an abstract of the income account for six years past. The comparison will show at a glance the progress that has been made in this period of time, and in what quarters it has been most pronounced.

| | 1878. | 1879. | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| Net earnings, line Pittsb. to Phila. and branches.... | 9,390,037 | 9,992,008 | 11,936,172 | 12,178,540 | 12,958,186 | 13,696,400 |
| Int. on investm'ts. | 1,804,846 | 2,110,933 | 2,909,669 | 3,211,466 | 3,510,562 | 4,113,059 |
| Interest for use of equipment..... | 277,916 | 241,461 | 243,550 | 266,691 | 273,225 | 286,141 |
| Other items ..... | 38,105 | 160,804 | 658,532 | 245,469 | 189,521 | 277,760 |
| Total..... | 11,516,904 | 12,505,206 | 15,741,923 | 15,902,166 | 16,931,494 | 18,373,360 |
| Rentals, int., &c.. | 5,192,440 | 5,022,725 | 5,690,488 | 5,770,448 | 6,162,931 | 6,429,928 |
| Net, Penna. Div... | 6,324,464 | 7,482,481 | 10,051,485 | 10,131,718 | 10,768,563 | 11,943,432 |
| Loss United N.J.. | 1,136,775 | 939,889 | 1,035,309 | 302,865 | 568,759 | 653,915 |
| Balance..... | 5,187,689 | 6,542,592 | 9,016,176 | 9,828,853 | 10,199,804 | 11,289,517 |
| *Less*— | | | | | | |
| Fund purchase of securities.... .. | †... .... | 600,000 | 600,000 | 600,000 | 600,000 | 600,000 |
| Pa. RR. sink'g fd. | †..... | 243,480 | 291,000 | 286,480 | 282,810 | 280,860 |
| Advances, deficiencies, &c.— | | | | | | |
| Shamokin Coal.. | 7,546 | 7,000 | 7,000 | 7,000 | 3,500 | ..... |
| Allegh. Val. RR. | 240,280 | 390,651 | 332,150 | 400,085 | * 618,975 | * 661,010 |
| Penna. Canal .. | 30,155 | 36,000 | ... .... | ..... | . .... | .... .. |
| Sunb. Haz. & W. | ..... | ..... | 50,000 | 50,000 | 50,000 | ..... |
| Fred. & Penna. | ..... | .. ..... | 15,000 | 15,000 | 15,000 | 15,000 |
| ElmiraChem.&C. | 147,873 | 159,737 | 27,423 | .... .. | ..... | ..... |
| Am. Steamsh'p.. | 55,000 | 45,000 | ..... | 90,000 | 115,000 | 180,000 |
| Phila. & Erie.... | 231,654 | 75,543 | 25,575 | 175,974 | ..... | ..... |
| Balt. & Potomac | 154,138 | 88,819 | 29,459 | 143,332 | ..... | ..... |
| | 866,626 | 1,646,240 | 1,377,607 | 1,767,871 | 1,685,285 | 1,736,870 |
| Balance for stock. | 4,321,063 | 4,896,352 | 7,638,569 | 8,060,982 | 8,514,519 | 9,552,647 |
| Dividends. ..... | (2 p. c.) 1,377,404 | (4½ p. c.) 3,099,152 | (7 p. c.) 4,820,914 | (8 p. c.) 5,861,718 | (8¼ p. c.) 6,890,715 | (8½ p. c.) 7,530,650 |
| Remainder ... | 2,943,659 | 1,797,193 | 2,817,655 | 2,199,264 | 1,623,804 | 2,021,997 |
| Other credit items | ‡1,233,226 | ‡1,678,934 | 795,220 | 350,866 | 226,736 | §603,452 |
| Surp.beginn'g year | 2,347,382 | 4,057,815 | 4,181,074 | 7,793,949 | 10,344,079 | 12,194,639 |
| Total to credit of profit and loss... | 4 057,815 | 4,181,074 | 7,793,949 | 10,344,079 | 12,194,639 | 13,813,184 |

* Including $200,000 in 1882 and $100,000 in 1883 for bonds due State of Pennsylvania.

† $100,000 paid for this purpose in the following year.

‡ This was a debit, and occurred through the charging off, in whole or in part, of sundry items not thought fully good, and also by the payment of $100,000 on account of the sinking fund for year 1878 and $100,000 for trust fund same year.

§ Debit, because of certain items that were charged off.

Here we see how largely the company has gained in each of the three ways mentioned above—that is, first in net earnings, then in interest on investments, and finally in having to meet a smaller loss on the lines leased or operated by it. Net earnings we find continue to show an increase, despite the many adverse features in the general situation of trade and business that have existed and still exist. The extent of the improvement in this respect within recent years is reflected in the fact that while in 1878 the total net was only $9,396,037, in the past year it was $13,696,400, being a gain of over $4,300,000, or nearly 50 per cent, in five years. That there has been no corresponding increase in charges is apparent from the item of rentals, interest, &c., which counted for $5,192,440 in 1878 and counts for $6,429,928 in 1883, an augmentation of only $1,237,488.. More striking, however, than the gain in net earnings is the increase in the sum derived (in cash) from dividends and interest on the securities held by it. Thus in 1878 this amounted to no more than $1,804,846; in 1883 it reached $4,113,059. The report calls attention to the size of this item and states that the amount is $214,321 in excess of the interest upon the company's entire funded indebtedness. A further favorable feature is, as said, in the smaller losses the company has to meet on many of the lines operated by it. In 1878, for instance, the lease of the United New Jersey Companies netted a loss of $1,136,775, but in 1883 the loss was no more than $653,915. It is true that in 1881 the deficit was even smaller, but the less satisfactory showing now is to be ascribed not to any falling off in business but to a heavy augmentation in expenses and to some other special and exceptional circumstances. On the Philadelphia & Erie, the Baltimore & Potomac, and the Elmira Chemung & Canandaigua, the result is even more gratifying. The Pennsylvania has had to advance nothing to the first two of these during either 1883 or 1882 (they having become self-sustaining) and nothing to the third since 1880. In 1878 the company paid over to them more than half a million dollars. On the other hand, the Allegheny Valley road would appear to be becoming more burdensome with each succeeding year, and $661,010 was advanced to the same in 1883, against only $240,260 in 1878.

Under all these circumstances, it is not surprising to note that the balance applicable to stock has been constantly on the increase, and that in 1883 the amount was considerably more than double what it was in 1878. Even on 1882 the increase is as much as a million dollars, though this has brought with it no increased distribution to the stockholders, who received 8½ per cent cash dividends in both 1882 and 1883. The report states that, in view of the business depression existing, the division of profits was fully as large as a conservative management of the property would warrant. This remark was probably intended for the English holders of the stock, who are accustomed in their own country to seeing a company's yearly surplus distributed in full to the stockholders. In this country, where the demand for additional outlays is so incessant and so urgent, we are rather inclined to insist upon the retention of a part of the surplus for this purpose. It should be said, however, that while nominally the Pennsylvania stockholder received only 8½ per cent on his investment, in reality he received much more—nearly 10 per cent—through the allotment of stock at par, which in the market commanded a premium.

It has been the policy of the company within recent years to provide the means needful for new extensions and additions to the property, partly by an increase in shares and partly by an increase of bonds, rather than by the issue of bonds alone. This serves a double purpose. In the first place it tends to avoid an undue enlargement of the debt, distributing the cost for new property between stock and bonds, and, secondly, it gives stockholders the opportunity of themselves contributing some of the additional capital needed from time to time—the inducemen

offered of course being the premium on the shares. It was in pursuance of this policy that the stock during the year was increased $7,300,000, while bonds were increased only $3,000,000 (collateral trust bonds). The proceeds of these sales (except about two million dollars still retained in the treasury) were used either in providing additional facilities on existing lines or to aid in the construction of new branch and auxiliary lines thought necessary for the protection and development of the company's business, $8,349,464 altogether having been spent in this way in 1883, the largest two items being $1,645,377 for new equipment and $3,300,702 on account of the line to Reading. It is estimated that the call on new capital account during the current year will be fully as heavy as in 1883, which illustrates how large the demands are upon a company like the Pennsylvania to enable it to maintain its favorable position for doing business and commanding traffic. We presume that the additional three millions of collateral trust bonds sold last week are to be applied to this purpose, but the report states that the policy of giving stockholders the privilege of supplying a part of the needful funds will not be deviated from.

The strong feature in the Pennsylvania's position, and which makes the large net earnings shown above possible, is the great preponderance of its local traffic. In the past year the company carried, on the 1,313 miles of road composing its main stem and branches, 21,674,160 tons of paying freight, but not ten per cent of this was through freight, the aggregate of this latter being no more than 1,937,850 tons. Moreover, the gain over previous years is wholly in local and not in through freight. For instance, total tonnage was larger than in 1882 by 1,313,761 tons, but local tonnage was larger by 1,320,730 tons, showing that through tonnage must have fallen off 6,969 tons. In the previous year, of a gain of 2,393,872 tons, all but 128 tons was in local freight. Almost the whole of the company's vast network of roads is tributary to the main stem between Pittsburg and Philadelphia (358 miles), and as a result the traffic over this line has become very heavy. This fully appears from the fact that in 1883 these 358 miles of road earned at the rate of $74,638 per mile. Mr. Poor, in his Manual, gives the average for all roads in the country in the year 1882 at $7,188, or less than one-tenth the amount on this piece of road. It is to be noted that the Pennsylvania has been gaining very heavily here, and that as recently as 1878 the earnings were only $48,850 per mile.

As regards the income of $4,113,059 from investments, this was made up, as in previous years, of a great variety of items, only three of which were above a quarter of a million in amount. The gain over 1882 is $600,000, and is due in some measure to the improved position of the companies in which the Pennsylvania has stock or bond ownership. Thus the increased dividends paid on Northern Central stock swelled the receipt from this source to $241,656, from $152,523 in 1882. Then $336,000 is given as income from Western Pennsylvania general mortgage bonds which in the previous year did not appear at all. About this amount there must have been something exceptional, since only 2¼ millions of these bonds are held, which at 5 per cent interest would yield no more than $125,000. In addition to the gain from these two sources the income was swelled by an increase in many of the minor items. As to what extent the total of over four million dollars will be affected by the prevailing depression in business, it is of course impossible to say.

## *A GOOD TRADE STATEMENT.*

The January exhibit of our foreign trade is even better than expected. There is an excess of merchandise exports over imports in the sum of nearly 20 million dollars, and though this is about four millions less than in the corresponding month of 1883, it is yet a very satisfactory showing, in view of the conditions that have prevailed. One statement which we have heretofore made this large favorable balance confirms, and that is that the high rates for foreign exchange in January were not due to the conditions of our trade at that time. The same remark will hold good with regard to February. It is evident therefore that a settlement has been made in part by a return movement of securities and in part by a withdrawal of foreign balances here which has been induced by the better employment found for the same at home, and by the disturbed condition of our monetary arrangements resulting from the attempt to bring silver on a forced parity with gold. The merchandise movement at each port during January this and last year is shown below.

EXPORTS AND IMPORTS OF MERCHANDISE AT U. S. PORTS.

| *January.* | *Exports.* | | *Imports.* | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| | $ | $ | $ | $ |
| New York | 26,792,785 | 28,891,932 | 39,997,704 | 41,260,612 |
| New Orleans | 12,787,096 | 12,637,215 | 1,181,930 | 572,765 |
| Baltimore | 3,951,630 | 4,816,879 | 803,295 | 1,171,952 |
| Boston, &c | 5,314,585 | 4,772,900 | 4,516,781 | 5,176,857 |
| Philadelphia | 3,275,216 | 3,362,310 | 2,432,571 | 2,120,447 |
| San Francisco | 2,453,881 | 4,706,773 | 3,213,383 | 4,027,137 |
| All other ports | 19,414,779 | 21,192,244 | 2,166,819 | 2,641,428 |
| Total | 73,989,972 | 80,380,253 | 54,312,485 | 56,971,198 |

It will be observed that as compared with a year ago, imports still appear to be seeking a lower level, since the total for January, 1884, is 2⅝ millions smaller than in January, 1883. Nevertheless, this total is by no means small, being at the rate of over 650 millions a year, so that if we compare with a few years back there is no lack of room for further contraction in this respect. It is to be remarked, too, that the goods imported are apparently going into consumption. A month ago we called attention to the fact that stocks in the warehouses were increasing. Now a downward movement is in progress, for while on the 1st of January the aggregate value of goods in bond was $29,948,104, on the 1st of February the amount had been reduced to $28,906,612, which compares with $32,060,818 at the same date in 1883, $22,660,302 at the same date in 1882, and $40,627,615 at the same time in 1881.

As to the exports, the falling off of 6⅝ millions for the month is more easily explained than was the heavy decrease for the previous month. We find that the breadstuffs exports record a contraction of $3,550,796, and the provisions exports a contraction of $1,884,648, or together $5,435,444. On the other hand, there was a gain of $792,977 in the shipments of live stock, which would reduce this loss to $4,642,467—leaving 1¾ millions of the total falling off of 6⅝ millions to be accounted for by a decrease in other items. Cotton is the chief of these other items. Our own statistics show that we exported of this staple during January 629,904 bales, against 695,025 bales in January, 1883, a diminution of 65,121 bales. But the money loss is not as large as these figures would indicate, for prices ruled higher this year, low middling uplands being quoted at 10 3-16 and 10⅜ respectively at the opening and close of the month, against 9¾ and 9 11-16 at the same dates in 1883. Allowing for the difference in price, cotton would just about make up the remainder (1¾ millions) of the loss in exports not explained by the movement of provisions and breadstuffs. As to petroleum, the shipments from New York were not quite equal to those of 1883, but here also prices were higher—refined

having been quoted nearly two cents above the figure of a year ago—so that it is not likely that in value this item records any very large decrease. In the following table we give the breadstuffs and provisions exports from each leading port.

EXPORTS OF BREADSTUFFS AND PROVISIONS FROM LEADING PORTS.

| January. | Breadstuffs. | | Provisions. | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| | $ | $ | $ | $ |
| New York | 4,887,784 | 6,293,883 | 6,130,910 | 7,382,858 |
| New Orleans | 307,618 | 788,995 | 9,154 | 9,168 |
| Baltimore | 2,048,413 | 2,542,952 | 40,305 | 288,172 |
| Boston | 1,550,882 | 1,006,206 | 1,251,930 | 1,691,583 |
| Philadelphia | 606,105 | 941,411 | 919,825 | 1,113,047 |
| San Francisco | 1,529,362 | 3,631,737 | 30,484 | 39,721 |
| Other ports | 1,354,617 | 640,393 | 711,569 | 454,276 |
| Total | 12,284,781 | 15,835,577 | 9,094,177 | 10,978,825 |

In the breadstuffs exports, of course wheat records a heavy decrease; but it is interesting to observe that corn, too, is now beginning to exhibit a falling off. In former months corn has been relied upon to offset in some measure the decrease in wheat, but evidently this will not be the case in the future, for in January, 1884, we exported only 2½ million bushels, against over 4 millions in January, 1883. Rye, however, of which the exports are small, continues to show decided improvement on a year ago. Another feature in these breadstuffs figures is that the falling off in the shipments of flour is relatively much smaller than in wheat, and the demand for flour (the manufactured article) apparently continues unabated, even while it is almost impossible to dispose of wheat—the unmanufactured article. Thus in the month under review the wheat exports fell off about two million bushels, but the flour exports diminished only 86,000 barrels, and the result is that in value there is very little difference between the two—5⅜ millions for wheat and 4⅞ millions for flour. Subjoined are the figures.

EXPORTS OF BREADSTUFFS IN JANUARY.

| January. | Quantity. | | Value. | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| | | | $ | $ |
| Barley bush. | 74,371 | 8,926 | 60,504 | 5,885 |
| Corn bush. | 2,543,562 | 4,170,706 | 1,610,433 | 2,822,958 |
| Corn-meal bbls. | 18,259 | 18,965 | 54,710 | 69,838 |
| Oats bush. | 22,655 | 14,821 | 11,120 | 8,407 |
| Oat-meal pounds | 4,350,038 | * | 131,241 | * |
| Rye bush. | 219,593 | 23,485 | 158,757 | 19,379 |
| Wheat bush. | 5,040,889 | 7,005,296 | 5,332,725 | 7,611,997 |
| Wheat-flour bbls. | 849,666 | 935,486 | 4,865,293 | 5,297,113 |
| Total | | | 12,284,781 | 15,835,577 |

* Not stated previous to July 1, 1883.

In the provisions exports it was thought improbable a short time ago that the current movement would be smaller than the movement of last year, and yet for two months now it has fallen behind. The falling off reaches nearly two million dollars, and it will be seen is confined almost entirely to pork products—particularly bacon and hams. In dairy products and in beef products, on the other hand, there is a pretty general increase. It is further to be noted that in the exports of live stock, which do not figure in the totals because the statistics have not until recently been furnished, there is quite a marked gain over 1883. Thus cattle was shipped this year to an aggregate value of $1,295,509, while in 1883 the total reached only $445,012. Below are the details of the provisions exports.

EXPORTS OF PROVISIONS IN JANUARY.

| January. | Quantity. | | Value. | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| *Live Stock*— | | | $ | $ |
| Cattle No. | 12,844 | 4,310 | 1,295,509 | 445,012 |
| Hogs | 3,053 | 5,635 | 43,560 | 101,080 |
| *Beef Products*— | | | | |
| Beef, canned | | | 332,330 | 330,341 |
| Beef, fresh lbs. | 10,640,355 | 7,557,199 | 1,064,439 | 766,594 |
| Beef, salted | 3,776,144 | 4,033,264 | 297,363 | 365,202 |
| Tallow | 5,380,476 | 2,133,965 | 425,433 | 173,173 |
| *Pork Products*— | | | | |
| Bacon | 40,727,812 | 47,913,561 | 3,785,123 | 4,890,566 |
| Hams | 5,669,199 | 5,361,579 | 659,676 | 640,294 |
| Pork, fresh, salted, &c. | 5,858,779 | 6,875,234 | 484,642 | 663,313 |
| Lard | 13,395,734 | 24,663,107 | 1,268,174 | 2,715,159 |
| *Dairy Products*— | | | | |
| Butter | 995,565 | 755,578 | 173,186 | 153,715 |
| Cheese | 5,111,199 | 2,747,649 | 603,811 | 280,468 |
| Total | | | *9,094,177 | *10,978,825 |

* Not including live stock.

## *DYNAMITE IN ENGLAND.*

The leading feature of our European news is no longer the Soudan or Tonquin, but dynamite. All over, in Paris, in Berlin, in Vienna, at Rome, at St. Petersburg, at Madrid, as well as in London, the political conspirator is seeking to accomplish his purpose by wholesale and reckless destruction of life and property; and, for the most part, dynamite is his instrument. The object evidently is to establish a reign of terror, and so to paralyze the governments as to compel them to yield to the wildest and most revolutionary demands of the extremists. It is not wonderful that Russia, Austria and Germany should be sounding each other as to the propriety of entering into a fresh league against the assassin, and that they should be using their best efforts to induce both France and England to come into the alliance. If the present state of things should continue, some such union will be demanded by the intelligent classes of Europe, and political agitation will thus defeat itself.

Hitherto it has been our privilege to contemplate the political storms and tempests of Europe as students rather than as interested parties. Our interests were not at stake. Our honor was not called in question. Secure on our own broad continent, suffering neither from want nor from injustice, and in no way responsible for the broils of Europe, we might have sympathy and sorrow, but we had no cause for inconvenience or trouble, and no need either to explain or to apologize. It would almost seem as if the situation were now changed. The use of dynamite in England in circumstances where it was clearly the intention to destroy both life and property by so-called Irish-Americans, has filled the public mind with consternation and alarm, and has aroused a feeling of indignation which unfortunately is finding free expression against this country. The argument is simple enough; but it is much more simple than logical. Amid the wreck of disastrous explosions, and in suspicious places, are found mysterious boxes, packages, clocks, all in some way supposed to be connected with dynamite, and all of American manufacture. It is at once inferred that these boxes, packages and infernal machines, in the shape of clocks, were brought over from America for purposes of destruction, and the American people and Government are charged with knowledge of it and therefore with criminal neglect of duty. They harbor conspirators, and they allow them to leave their shores carrying with them instruments of barbarous warfare against a friendly and unoffending people. Such is the charge which is now openly and publicly made; and it is not at all improbable that it may soon, if it has not already, become the subject of correspondence between the government at London and that at Washington.

Is this presentation of the case, as made by the British press and people generally, a fair presentation? We think not. Among the American people, properly so-called, and among all the better informed classes of our adopted citizens, there are no two opinions as to the character of these dynamite outrages. They are a libel on the civilization of the nineteenth century. On the part of their perpetrators they argue a condition of moral nature which forbids us to place them in the category of brutes, but which justifies us in placing them in the category of fiends—not only enemies of law and order, but enemies of the race. Their conduct has no redeeming feature; and it reveals quite as much of the coward as of the scoundrel. This we believe to be the general American sentiment in the matter. If it were made clear that these crimes were openly hatched in America, that they were committed by Americans, and that the dynamite and other instruments of

destruction were bought in America, and conveyed across the Atlantic for purposes of war upon the British people, it would certainly be difficult for us to repel the charge of criminal neglect. But it is not so. If the schemes are hatched here, they are hatched in such a manner as not to violate the law. There is, no doubt, much loud talking—much vaporing and braggadocio; but the men who so talk are not the kind of men who lend themselves to such enterprises. Dynamite, and clocks, and other instruments for lighting the dynamite, may be bought here, and taken on board ship, and carried to the British shores, by the conspirators themselves; but it is all done secretly; and until there is an overt act of law-breaking, the Government has not the power to interfere.

It is by no means certain, however, that the explosives are the production of American manufacturers in America. That they were found in American boxes is certainly suspicious; but it is not conclusive evidence. How many thousand boxes similar to those found cross the Atlantic weekly. How easy to procure these boxes and, for the sake of a blind, fill them with the home-made material. Then again there are millions of American-made clocks in Great Britain; and we have the authority of experts for saying that it is an easy matter so to arrange the machinery as to make them serviceable in dynamite explosion. How easy to buy in London, or Birmingham, or Glasgow, a few American clocks and make the necessary changes. Nor is it at all certain that the perpetrators of these later outrages are even Irish-Americans. Here again there is ground for suspicion. The cut of the clothing and the shape of the boots, in some instances, and the finding of cards in others—all point in one direction; but they do not furnish conclusive proof. Men engaged in such work do not use cards to defeat their own purposes. In the former series of explosions Irish Americans were undoubtedly the principal conspirators, as was abundantly proved at the several trials; but it is not good logic to say that because the conspirators were Irish-Americans in those former cases, they are Irish-Americans in these latter. Suspicious as the situation doubtless is, it may turn out that Irish-Americans have been unjustly blamed, and that the crimes have not any direct connection with the American land or people.

Besides, is not Great Britain holding us to a stricter account even than she holds herself? What is wanted is proof. Until proof sufficient has been had and established, the British Government and people must not hold us to a responsibility and an accountability which it has ever been their pride to refuse to recognize in their own case. It has been a crown of glory to the British people that their sea-girt island has been a safe asylum for generations to political refugees. That glory has not yet departed from them. They ought not to ask us to do what they would not do themselves. We cannot prevent the making of dynamite; nor can we prevent its being shipped to Europe. But it has to pass through our Custom House, as it has to pass through that of England. Vigilance there is perhaps much more at fault than vigilance here; and it is more than probable that a little more vigilance in the detection and a little more promptitude in the punishment of Irish outrages would have begotten a state of things which would have contrasted favorably with that of to-day.

## *COTTON CONSUMPTION AND OVERLAND MOVEMENT TO MARCH 1.*

We are able this week to make up our overland statements for another month. This brings the statements down to March 1, and they now cover six months of the crop year.

OVERLAND MOVEMENT TO MARCH 1, 1884.

The *gross* movement for the month of February shows a decrease from the movement for the same month last year of 29,307 bales, and an increase over February, 1882, of 27,701 bales, making the gross figures for the six months this season 762,421 bales, against 883,494 bales in 1882-83 and 822,369 bales in 1881-82. The *net* movement for the month, however, has been only 16,399 bales, against 54,236 bales in February, 1883, and 16,077 bales in 1882; and for the six months the total is 461,070 bales against 526,556 bales last season, and 353,355 bales the previous season. This small *net* total in February of this year is due to the fact that a much larger portion than usual of the *gross* has been marketed during the month through New York and Boston, and counted therefore in the weekly receipts at the ports. Below we give the details for the six months, this year and the two previous years.

OVERLAND FROM SEPTEMBER 1 TO MARCH 1.

| | 1883-84. | 1882-83. | 1881-82. |
|---|---|---|---|
| *Since September 1, shipped—* | | | |
| From St. Louis | 228,817 | 307,917 | 256,136 |
| Over Illinois Central | 42,129 | 16,174 | 4,549 |
| Over Cairo & Vincennes | 146,675 | 164,014 | 121,351 |
| Over the Mississippi River, above St. L | 73,289 | 98,992 | 89,086 |
| Over Evansville & Terre Haute | 13,956 | 13,766 | 14,176 |
| Over Jeffersonville Mad. & Indianapolis | 37,108 | 40,627 | 68,062 |
| Over Ohio & Mississippi Branch | 33,610 | 50,777 | 13,915 |
| Over Louisville Cincinnati & Lexington | 42,850 | 41,619 | 81,099 |
| Receipts at Cincinnati by Ohio River | 16,610 | 23,231 | 45,666 |
| Receipts at Cincinnati by Cin. South'rn | 61,376 | 59,156 | 105,681 |
| Over other routes | 51,817 | 62,334 | 11,710 |
| Shipped to mills, not included above | 5,884 | 4,837 | 10,938 |
| Total gross overland | 762,421 | 883,494 | 822,369 |
| *Deduct—* | | | |
| Receipts overland at N.Y., Boston, &c. | 254,158 | 328,077 | 357,634 |
| Shipments between (or South from) Western interior towns | 33,928 | 7,241 | 5,013 |
| *Shipments inland (not otherwise deducted) from—* | | | |
| Galveston | 100 | 50 | 10,924 |
| New Orleans | 10[illegible] | 37 | 14,445 |
| Mobile | 7,302 | 18,443 | 70,200 |
| Savannah | ..... | ..... | ..... |
| Charleston | ..... | ..... | ..... |
| North Carolina ports | 57 | 735 | 3,405 |
| Virginia ports | 698 | 2,355 | 7,393 |
| Total to be deducted | 301,351 | 356,938 | 469,014 |
| Leaving total net overland* | 461,070 | 526,556 | 353,355 |

* This total includes shipments to Canada by rail, which, since Sept. 1, 1883, amount to 13,728 bales.

RECEIPTS, EXPORTS AND SPINNERS' TAKINGS.

The falling off in port receipts noticed in previous months has continued, the decrease now from last season reaching 509,294 bales; the month's movement has been 385,938 bales, against 595,598 bales in February, 1883, and 291,992 bales in the same month of 1882, the decrease from last year having been 209,660 bales, and the increase over the preceding year 93,946 bales. The total net port receipts up to March 1 are 4,353,604 bales, against 4,862,898 bales for the same time in 1882-83 and 4,033,541 bales during the corresponding period in 1881-82. New Orleans stands alone of all the important Southern ports as showing an increase over last season. Foreign exports during the month exhibit an increase over the same month of the two preceding years, having reached 435,259 bales, against 408,855 bales and 324,776 bales respectively; the total for the six months is 2,944,355 bales against 3,214,893 bales in 1882-83 and 2,284,197 bales in 1881-82. Stocks both at the ports and interior towns are below those of last year. The receipts, exports and stocks, presented in our usual form, are as follows.

| Movement from Sept. 1, 1883 to Mar. 1, 1884. | Receipts since Sept. 1, 1883. | Receipts since Sept. 1, 1882. | EXPORTS SINCE SEPT. 1, 1883, TO— Great Britain* | France. | Contt-nent. | Total. | Stocks Mar. 1. |
|---|---|---|---|---|---|---|---|
| Galveston | 542,190 | 666,455 | 220,843 | 34,203 | 68,230 | 323,276 | 43,523 |
| Indianola, &c. | 8,241 | 15,327 | ..... | ..... | ..... | ..... | 22 |
| New Orleans | 1,395,230 | 1,337,651 | 586,877 | 273,396 | 222,666 | 1,082,939 | 344,391 |
| Mobile | 234,821 | 285,737 | 46,962 | ..... | 200 | 47,162 | 31,188 |
| Florida | 35,945 | 14,109 | 3,704 | ..... | ..... | 3,704 | 1,775 |
| Savannah | 622,820 | 708,965 | 149,259 | 13,436 | 160,636 | 323,331 | 56,266 |
| Brunswick, &c. | 7,624 | 5,508 | ..... | ..... | ..... | ..... | ..... |
| Charleston | 396,558 | 502,546 | 93,107 | 22,996 | 106,230 | 221,333 | 53,886 |
| Port Royal, &c. | 12,879 | 18,890 | 2,640 | ..... | 2,550 | 5,190 | [illegible] |
| Wilmington | 87,380 | 116,051 | 42,913 | ..... | 3,829 | 46,742 | 7,053 |
| Moreh'd C., &c. | 12,037 | 17,017 | ..... | ..... | ..... | ..... | ..... |
| Norfolk | 538,320 | 656,607 | 213,120 | ..... | 20,588 | 233,708 | 28,220 |
| West Point, &c. | 205,401 | 189,958 | 81,129 | ..... | ..... | 81,129 | ..... |
| New York | 91,547 | 109,430 | 268,484 | 27,116 | 76,813 | 372,413 | 346,615 |
| Boston | 130,129 | 125,790 | 70,099 | ..... | 100 | 70,199 | 7,460 |
| Baltimore | 17,765 | 36,657 | 83,038 | 1,898 | 39,585 | 124,521 | 16,988 |
| Philadelphia, &c. | 14,717 | 56,200 | 55,408 | ..... | 3,300 | 58,708 | 11,158 |
| Total 1883-84 | 4,353,604 | ..... | 1,866,583 | 373,045 | 704,727 | 2,944,355 | 948,394 |
| Total 1882-83 | ..... | 4,862,898 | 2,012,425 | 320,753 | 881,715 | 3,214,893 | 959,508 |
| Total 1881-82 | ..... | 4,033,541 | 1,486,697 | 246,205 | 550,995 | 2,284,197 | 1,064,618 |

* Great Britain exports include to the Channel.

Using the facts disclosed by the foregoing statements, we shall find that the portion of the crop which has reached a market through the outports and overland, and the Southern consumption since September 1 this year and the two previous years, is as follows.

| | 1883-84. | 1882-83. | 1881-82. |
|---|---|---|---|
| Receipts at the ports to Mar. 1.....bales. | 4,353,604 | 4,862,898 | 4,033,541 |
| Net shipments overland during same time | 461,070 | 526,556 | 353,355 |
| Total receipts.....bales. | 4,814,674 | 5,389,454 | 4,386,896 |
| Southern consumption since September 1. | 190,000 | 200,000 | 155,000 |
| Total to March 1.....bales. | 5,004,674 | 5,589,454 | 4,541,896 |

The amount of cotton marketed since September 1 in 1883-84 is thus seen to be 584,780 bales less than in 1882-83 and 462,778 bales more than in 1881-82. To determine the portion which has gone into the hands of Northern spinners during the same period, we have prepared the following.

| | | | |
|---|---|---|---|
| Total receipts to March 1, 1884, as above.....bales. | | | 5,004,674 |
| Stock on hand commencement of year (Sept. 1, 1883)— | | | |
| At Northern ports | 135,180 | | |
| At Southern ports | 96,926 | —232,106 | |
| At Providence, &c., Northern interior markets | | 5,011— | 237,117 |
| Total supply to March 1, 1884 | | | 5,241,791 |
| Of this supply there has been exported to foreign ports since Sept. 1, 1883 | 2,944,355 | | |
| Less foreign cotton included | 4,497— | 2,939,858 | |
| Sent to Canada direct from West | | 13,728 | |
| Burnt North and South | | 12,358 | |
| Stock on hand end of month (March 1, 1884)— | | | |
| At Northern ports.....bales. | 382,221 | | |
| At Southern ports | 566,373— | 948,594 | |
| At Providence, &c., Northern interior markets | | 15,119— | 3,929,657 |
| Total takings by spinners since September 1, 1883 | | | 1,312,134 |
| Taken by Southern spinners | | | 190,000 |
| Taken by Northern spinners since September 1, 1883 | | | 1,122,134 |
| Taken by Northern spinners same time in 1882-83 | | | 1,293,201 |
| Decrease in takings by Northern spinners this year..bales. | | | 171,067 |

The above indicates that Northern spinners had up to March 1 taken 1,122,134 bales, a decrease from the corresponding period of 1882-83 of 171,067 bales and from the same months of 1881-82 of 90,381.

### AMOUNT OF CROP NOW IN SIGHT.

In the foregoing we have the number of bales which has already been marketed this year and the two previous seasons. An additional fact of interest is the total of the crop which was in sight on Mar. 1, compared with previous years. We reach that point by adding to the above the stock remaining at that date at the interior towns, less stock held by them at the beginning of the season. In this manner we find the result for three years on March 1 to be as follows.

| | 1883-84. | 1882-83. | 1881-82. |
|---|---|---|---|
| Total marketed, as above....bales. | 5,004,674 | 5,589,454 | 4,541,896 |
| Interior stocks in excess of Sept. 1 | 178,000 | 300,000 | 313,000 |
| Total in sight.....bales. | 5,182,674 | 5,889,454 | 4,854,896 |

This indicates that the movement up to March 1 of the present year is 706,780 bales less than in 1882–83 and 327,778 bales more than in 1881–82. Comparing with February 1 we find that the total month's movement from the plantations is 370,337 bales in 1884, against 664,834 bales in 1883 and 301,069 bales in 1882.

### WEIGHT OF BALES.

To furnish a more exact measure of the receipts up to March 1, we give below our usual table of the weight of bales. We give for comparison the figures for the same time in the two previous seasons.

| | Six months ending Mar. 1, 1884. | | | Same peri'd in 1882-83. | Same peri'd in 1881-82. |
|---|---|---|---|---|---|
| | Number of Bales. | Weight in Pounds. | Average Weight. | Average Weight. | Average Weight. |
| Texas | 550,431 | 280,796,870 | 510·14 | 520·04 | 506·20 |
| Louisiana | 1,395,230 | 667,603,603 | 478·49 | 486·02 | 465·30 |
| Alabama | 234,821 | 116,001,574 | 494·00 | 504·00 | 495·00 |
| Georgia* | 666,339 | 311,623,488 | 467·63 | 483·25 | 471·63 |
| South Carolina | 409,437 | 191,829,423 | 463·52 | 472·72 | 462·42 |
| Virginia | 743,721 | 351,780,033 | 473·00 | 475·83 | 470·89 |
| North Carolina | 99,417 | 46,767,745 | 470·42 | 471·00 | 465·90 |
| Tennessee, &c. | 905,228 | 447,780,082 | 494·66 | 505·00 | 477·00 |
| Total | 5,004,674 | 2,414,182,818 | 482·38 | 491·17 | 473·83 |

* Including Florida.

It will be noticed that the movement up to March 1 shows a decrease in the average weight as compared with the same periods of the last two years, the average this year being 482·38 lbs. per bale, against 491·17 lbs. per bale for the same time in 1882-83 and 473·83 in 1881-82.

### THE COTTON GOODS TRADE IN FEBRUARY.

In the early part of the month there was a fairly active movement in brown and bleached goods, wide sheetings, &c., at the important centres, and many popular makes were advanced from 2½ to 5 per cent. Since the middle of the month the markets have been quiet, owing to the backwardness of the jobbing trade, arising, as is claimed, from unfavorable weather. Goods have latterly shown a tendency to accumulate, and the price of low-grade brown and bleached cottons are barely steady at the close. Colored cottons have been dull throughout the month, but prices are nominally unchanged.

Print cloths show no activity, and, in fact, at the end of the month are lower, in spite of the curtailment of production at Fall River caused by a partial strike among the spinners. Even the lessened out-turn has not prevented an increase in stocks, the total at the end of February being more than 100,000 pieces larger than at the close of January, showing that present production is ample for the supply of the present demand. The stock of print cloths in the hands of manufacturers and speculators on March 1 reached 741,000 pieces, against 635,000 pieces on February 1, 1884, 684,000 pieces on March 1, 1883, and 1,216,000 pieces March 1, 1882.

| FEB. | 1884. | | | 1883. | | | 1882. | | |
|---|---|---|---|---|---|---|---|---|---|
| | Cott'n low mid-dling. | Print-ing cloths, 64x64 | Sheet-ings, stand-ard. | Cott'n low mid-dling. | Print-ing cloths, 64x64 | Sheet-ings, stand-ard. | Cott'n low mid-dling. | Print-ing cloths, 64x64 | Sheet-ings, stand-ard. |
| 1 | 10 3/8 | 3·63 | 7 1/4 | 9 11/16 | 3·69 | 8 | 11 9/16 | 3 13/16 | 8 3/4 |
| 2 | 10 3/8 | 3·63 | 7 1/4 | 9 11/16 | 3·73 | 8 | 11 9/16 | 3 13/16 | 8 3/4 |
| 3 | ..... | 8 | ..... | 9 11/16 | 3·75 | 8 | 11 9/16 | 3 13/16 | 8 3/4 |
| 4 | 10 3/8 | 3·63 | 7 1/4 | ..... | 8 | ..... | 11 9/16 | 3 13/16 | 8 3/4 |
| 5 | 10 3/8 | 3·63 | 7 1/4 | 9 11/16 | 3·75 | 8 | ..... | 8 | ..... |
| 6 | 10 3/8 | 3·63 | 7 1/4 | 9 11/16 | 3·75 | 8 | 11 9/16 | 3 13/16 | 8 3/4 |
| 7 | 10 3/8 | 3·63 | 7 1/4 | 9 11/16 | 3·79 | 8 | 11 1/2 | 3 13/16 | 8 3/4 |
| 8 | 10 3/8 | 3·63 | 7 1/4 | 9 3/4 | 3·81 | 8 | 11 7/16 | 3 13/16 | 8 3/4 |
| 9 | 10 3/8 | 3·63 | 7 1/4 | 9 3/4 | 3·81 | 8 | 11 5/16 | 3 13/16 | 8 3/4 |
| 10 | ..... | 8 | ..... | 9 3/4 | 3·81 | 8 | 11 5/16 | 3 7/8 | 8 3/4 |
| 11 | 10 3/8 | 3·63 | 7 1/2 | ..... | 8 | ..... | 11 5/16 | 3 3/4 | 8 3/4 |
| 12 | 10 3/8 | 3·63 | 7 1/4 | 9 3/4 | 3·81 | 8 | ..... | 8 | ..... |
| 13 | 10 3/8 | 3·63 | 7 1/4 | 9 3/4 | 3·81 | 8 | 11 3/16 | 3 3/4 | 8 3/4 |
| 14 | 10 3/8 | 3·63 | 7 1/4 | 9 11/16 | 3·81 | 8 | 11 1/8 | 3 3/4 | 8 3/4 |
| 15 | 10 3/8 | 3·63 | 7 1/4 | 9 3/4 | 3·81 | 8 | 11 1/8 | 3 3/4 | 8 3/4 |
| 16 | 10 3/8 | 3·60 | 7 1/4 | 9 3/4 | 3·81 | 8 | 11 3/16 | 3 3/4 | 8 3/4 |
| 17 | ..... | 8 | ..... | 9 3/4 | 3·81 | 8 | 11 3/16 | 3 3/4 | 8 3/4 |
| 18 | 10 3/8 | 3·60 | 7 1/4 | ..... | 8 | ..... | 11 3/16 | 3 3/4 | 8 3/4 |
| 19 | 10 3/8 | 3·56 | 7 1/4 | 9 11/16 | 3·75 | 8 | ..... | 8 | ..... |
| 20 | 10 3/8 | 3·56 | 7 1/4 | 9 11/16 | 3·75 | 8 | 11 3/16 | 3 3/4 | 8 3/4 |
| 21 | 10 3/8 | 3·56 | 7 1/4 | 9 11/16 | 3·75 | 8 | 11 3/16 | 3 3/4 | 8 3/4 |
| 22 | ..... | Holi | day | ..... | Holi | day | ..... | Holi | day |
| 23 | 10 3/8 | 3·56 | 7 1/4 | 9 11/16 | 3·75 | 8 | 11 3/16 | 3 3/4 | 8 3/4 |
| 24 | ..... | 8 | ..... | 9 11/16 | 3·75 | 8 | 11 3/16 | 3 3/4 | 8 3/4 |
| 25 | 10 3/8 | 3·56 | 7 1/4 | ..... | 8 | ..... | 11 1/4 | 3 3/4 | 8 3/4 |
| 26 | 10 7/16 | 3·53 | 7 1/4 | 9 11/16 | 3·75 | 8 | ..... | 8 | ..... |
| 27 | 10 1/2 | 3·50 | 7 1/4 | 9 11/16 | 3·75 | 8 | 11 1/4 | 3 3/4 | 8 3/4 |
| 28 | 10 1/2 | 3·50 | 7 1/4 | 9 11/16 | 3·75 | 8 | ..... | 3 3/4 | 8 3/4 |
| 29 | 10 1/2 | 3·47 | 7 1/4 | ..... | ..... | ..... | ..... | ..... | ..... |

The above prices are—For cotton, low middling upland at New York, for printing cloths, manufacturers' prices; for sheetings, agents' prices which are subject to an average discount of 5 per cent.

## THE DEBT STATEMENT FOR FEB., 1884.

The following is the official statement of the public debt as it appears from the books and Treasurer's returns at the close of business on the last day of February, 1884:

INTEREST-BEARING DEBT

| Character of Issue. | Authorizing Act. | When Payable. | Interest Periods. | Amount Outstanding. Registered. | Coupon. |
|---|---|---|---|---|---|
| 3s of 1882 | July 12,'82 | At option, | Q.-A. | $264,891,550 | $..... |
| 4½s of 1891 | '70 and '71 | Sept 1, '91 | Q. M | 192,847,250 | 57,152,800 |
| 4s of 1907 | '70 and '71 | July 1,1907 | Q.-J. | 586,560,100 | 151,083,450 |
| | | | | $1,044,298,850 | $208,236,250 |
| 4s, ref. cfs | Feb. 26,'79 | ..... | ..... | $305,800 | |
| 3s,navy p.fd | July 23,'68 | ..... | ..... | 14,000,000 | |
| Aggregate of interest-bearing debt.... | | | | $1,266,840,900 | |

On the foregoing issues there is a total of $1,572,837 interest overdue and not yet called for. The total current accrued interest to date is $8,164,391.

DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

There is a total of overdue debt yet outstanding, which has never been presented for payment, of $12,067,365 principal and $322,646 interest. Of called bonds embraced in this total the principal is as follows: 5-20s of 1862, $457,000; do 1864, $19,400; do 1865, $60,150; consols of 1865, $231,150; do 1867, $601,200; do 1868, $100,750; 10 10s of 1864, $120,400; funded loan of 1881, $318,650; 3-65s, $5,000; 6s of 1861, continued at 3½ per cent, $275,750; 6s of 1863, continued at 3½ per cent, $70,350; 5s of 1881, continued at 3½, $808,100; loan of 1882, 3s, $8,029,700.

DEBT BEARING NO INTEREST.

| Character of Issue. | Authorizing Act. | Amount. |
|---|---|---|
| Old demand notes.... | July 17, '61; Feb. 12, '62..... | $58,370 |
| Legal-tender notes.... | Feb. 25, '62; July 11, 62; Mar. 3,'63 | 346,681,016 |
| Certificates of deposit | June 8, '72..... | 18,215,000 |
| Gold certificates..... | March 3, '63; July 12, '82..... | 103,443,500 |
| Silver certificates.... | February 28, '78..... | 110,137,821 |
| Fractional currency | July 17, '62; Mar. 3, '63; June 30, '64 $15,362,241 | |
| Less amt. est'd lost or destr'yed, act J'e 21,'79 | 8,375,934 | 6,986,307 |
| Aggregate of debt bearing no interest..... | | $590,522,214 |
| Unclaimed Pacific Railroad interest..... | | 4,229 |

RECAPITULATION.

| | Amount Outstanding. | Interest. |
|---|---|---|
| *Interest-bearing debt—* | | |
| Bonds at 4½ per cent..... | $250,000,000 | |
| Bonds at 4 per cent..... | 737,643,550 | |
| Bonds at 3 per cent ..... | 264,891,550 | |
| Refunding certificates..... | 305,800 | |
| Navy pension fund ..... | 14,000 000 | |
| Total interest-bearing debt..... | $1,266,840,900 | $10,037,229 |
| *Debt on which int'st has ceas'd since mat'rity* | 12,067,365 | 322,646 |
| *Debt bearing no interest—* | | |
| Old demand and legal-tender notes.... | 346,730,586 | |
| Certificates of deposit ..... | 18,215,000 | |
| Gold and silver certificates..... | 218,581,321 | |
| Fractional currency..... | 6,986,307 | |
| Total debt bearing no interest..... | $590,522,214 | ..... |
| Unclaimed Pacific Railroad interest ..... | ..... | 4,229 |
| Total ..... | $1,869,430,479 | $10,364,105 |
| Total debt, principal and interest, to date ..... | | $1,879,794,585 |
| Total cash in Treasury..... | | 396,293,151 |
| Debt, less cash in Treasury, March 1, 1884..... | | $1,483,501,133 |
| Debt, less cash in Treasury, Feb. 1, 1884 ..... | | 1,486,083,719 |
| Decrease of debt during the past month..... | | $2,582,586 |
| Decrease of debt since June 30, 1883..... | | $67,590,074 |
| CURRENT LIABILITIES— | | |
| Interest due and unpaid ..... | | $1,572,837 |
| Debt on which interest has ceased..... | | 12,067,365 |
| Interest thereon ..... | | 322,646 |
| Gold and silver certificates ..... | | 218,581,321 |
| U. S. notes held for redemption of certificates of deposit.. | | 18,215,000 |
| Cash balance available March 1, 1884..... | | 145,534,281 |
| Total..... | | $396,293,451 |
| AVAILABLE ASSETS— | | |
| Cash in the Treasury ..... | | $396,293,151 |

BONDS ISSUED TO THE PACIFIC RAILWAY COMPANIES.

INTEREST PAYABLE BY THE UNITED STATES.

| Character of Issue. | Amount outstanding. | Interest paid by U. S. | Interest repaid by transportat'n | Balance of interest paid by U. S. |
|---|---|---|---|---|
| Central Pacific .. | $25,885,120 | $24,229,108 | $4,753,783 | $18,827,053 |
| Kansas Pacific .. | 6,303,000 | 6,318,423 | 3,055,051 | 3,263,371 |
| Union Pacific ... | 27,236,512 | 25,774,945 | 9,824,332 | 15,950,582 |
| Central Br. U. P.. | 1,600,000 | 1,597,808 | 162,399 | 1,428,481 |
| Western Pacific .. | 1,970,560 | 1,727,365 | 9,367 | 1,717,998 |
| Sioux City & Pac. | 1,628,320 | 1,513,147 | 130,905 | 1,382,241 |
| Total..... | $64,625,512 | $61,160,798 | $17,935,869 | $42,569,730 |

The Pacific Railroad bonds are all issued under the acts of July 1, 1862, and July 2, 1864; they are registered bonds in the denominations of $1,000, $5,000 and $10,000; bear 6 per cent interest in currency, payable January 1 and July 1, and mature 30 years from their date.

## UNITED STATES TREASURY STATEMENT.

The following statement, from the office of the Treasurer, was issued this week. It is based upon the actual returns from Assistant Treasurers, depositaries and superintendents of mints and assay offices:

LIABILITIES, FEBRUARY 29, 1884.

| | | |
|---|---|---|
| Post-office Department account..... | | $6,745,393 31 |
| Disbursing officers balances ..... | | 32,797,093 98 |
| Fund for redemption of notes of national banks "failed," "in liquidation," and "reducing circulation" ..... | | 39,508,528 60 |
| Undistributed assets of failed national banks..... | | 527,163 66 |
| Five per cent fund for redemption of nat'l bank notes. | | 12,741,816 10 |
| Fund for redemption of national bank gold notes..... | | 206,554 00 |
| Currency and minor coin redemption account ..... | | 12,525 56 |
| Fractional silver coin redemption account ..... | | 57,786 40 |
| Interest account, Pacific Railroads and L.& P. Canal Co | | 1,140 00 |
| Treasurer U.S., agent for paying interest on D. C. bonds | | 60,750 79 |
| Treasurer's transfer checks and drafts outstanding .... | | 10,098,805 01 |
| Treasurer's general account— | | |
| Interest due and unpaid ..... | $1,572,837 91 | |
| Matured bonds and interest..... | 319,607 10 | |
| Called bonds and interest ..... | 11,302,219 14 | |
| Old debt ..... | 765,155 08 | |
| Gold certificates ..... | 108,143,500 00 | |
| Silver certificates ..... | 110,137,821 00 | |
| Certificates of deposit ..... | 18,215,000 00 | |
| Balance, including bullion fund..... | 146,228,991 51 | |
| Total Treasurer's general account | $396,084,162 04 | |
| Less unavailable funds..... | 694,710 31 | 396,293,451 73 |
| | | $498,735,509 14 |

ASSETS, FEBRUARY 29, 1884.

| | |
|---|---|
| Gold coin..... | $154,863,975 71 |
| Gold bullion..... | 67,917,657 10 |
| Standard silver dollars..... | 126,822,439 00 |
| Fractional silver coin..... | 28,493,936 91 |
| Silver bullion ..... | 4,919,972 85 |
| Gold certificates..... | 30,600,070 00 |
| Silver certificates ..... | 13,800,100 00 |
| United States notes ..... | 45,808,632 26 |
| National bank notes..... | 12,048,941 11 |
| National bank gold notes..... | ..... |
| Fractional currency..... | 4,719 49 |
| Deposits held by national bank depositaries..... | 13,375,500 90 |
| Minor coin ..... | 634,300 26 |
| New York and San Francisco exchange..... | ..... |
| One and two-year notes, &c..... | 23 88 |
| Redeemed certificates of deposit, June 8, 1872 ..... | 90,600 00 |
| Quarterly interest checks and coin coupons paid ..... | 58,913 92 |
| United States bonds and interest..... | ..... |
| Interest on District of Columbia bonds ..... | 3,188 55 |
| Speaker's certificates..... | 106,257 60 |
| Pacific Railroad interest paid..... | ..... |
| | $498,735,509 14 |

## IMPORTS AND EXPORTS FOR JANUARY, 1884, AND FOR THE SEVEN AND TWELVE MONTHS ENDED JANUARY 31, 1884.

[Prepared by the Bureau of Statistics and corrected to Feb. 3, 1884.]

Below is given the seventh monthly statement for the current fiscal year of the imports and exports of the United States.

The excess of the value of exports over imports of merchandise was as follows:

| | |
|---|---|
| Month ended January 31, 1884..... | $19,677,487 |
| Seven months ended January 31, 1884 ..... | 81,29[illegible],316 |
| Twelve months ended January 31, 1884..... | 104,370,280 |

The total values of imports and of domestic and foreign exports for the month of January, 1884, and for the seven and twelve months ended January 31, 1884, are presented in the following tables:

MERCHANDISE.

| | For the month of January. | For the 7 m'nths ended Jan. 31. | For the 12 m'nths ended Jan. 31. |
|---|---|---|---|
| 1884.—Exports—Domestic .... | $72,747,906 | $462,470,070 | $771,346,390 |
| Foreign ..... | 1,242,066 | 8,186,915 | 17,43[illegible],564 |
| Total ..... | $73,989,972 | $470,656,985 | $788,[illegible],954 |
| Imports ..... | 54,312,485 | 389,260,669 | 684,414,674 |
| Excess of exports over imports | $19,677,487 | $81,396,316 | $104,370,280 |
| Excess of imports over exports | ..... | ..... | ..... |
| 1883.—Exports—Domestic .... | $78,891,278 | $495,347,312 | $765,256,333 |
| Foreign ..... | 1,488,975 | 10,664,121 | 18,184,815 |
| Total ..... | $80,080,253 | $506,011,433 | $783,441,148 |
| Imports ..... | 56,971,190 | 428,026,249 | 752,855,481 |
| Excess of exports over imports | $23,109,063 | $77,985,184 | $30,585,667 |
| Excess of imports over exports | ..... | ..... | ..... |

GOLD AND SILVER—COIN AND BULLION.

| | | | |
|---|---|---|---|
| 1884.—Exports—Dom.—Gold.. | $122,119 | $1,420,919 | $3,425,638 |
| do Silver.. | 1,549,709 | 8,664,159 | 14,418,902 |
| Foreign—Gold | 31,630 | 135,255 | 2,743,998 |
| do Silver.. | 765,686 | 7,182,848 | 11,171,174 |
| Total ..... | $2,468,861 | $17,343,178 | $31,759,712 |
| Imports—Gold ..... | $521,229 | $14,793,069 | $21,270,551 |
| Silver..... | 1,163,235 | 9,390,894 | 14,421,790 |
| Total..... | $1,687,464 | $24,183,963 | $35,692,341 |
| Excess of exports over imports | $780,697 | $..... | $..... |
| Excess of imports over exports | ..... | 6,840,785 | 3,932,629 |
| 1883.—Exports—Dom.—Gold.. | $31,000 | $6,916,237 | $37,513,763 |
| do Silver.. | 1,919,075 | 6,885,429 | 11,929,928 |
| Foreign—Gold | ..... | 241,673 | 1,308,531 |
| do Silver.. | 538,814 | 3,359,410 | 5,553,968 |
| Total ..... | $2,551,889 | $17,402,749 | $56,306,193 |
| Imports—Gold ..... | $1,309,639 | $11,256,667 | $13,578,127 |
| Silver..... | 894,802 | 5,724,346 | 9,458,847 |
| Total..... | $2,204,441 | $16,981,013 | $23,036,974 |
| Excess of exports over imports | $347,448 | $422,786 | $33,269,219 |
| Excess of imports over exports | ..... | ..... | ..... |

TOTAL MERCHANDISE AND COIN AND BULLION.

| | | | |
|---|---|---|---|
| 1884.—Exports—Domestic .... | $74,418,731 | $472,495,145 | $789,190,940 |
| Foreign ..... | 2,039,402 | 15,805,018 | 31,353,736 |
| Total ..... | $76,458,133 | $488,300,163 | $820,544,676 |
| Imports ..... | 55,999,948 | 413,444,682 | 720,107,015 |
| Excess of exports over imports | $20,458,184 | $74,855,481 | $100,437,661 |
| Excess of imports over exports | ..... | ..... | ..... |

| | For the month of January. | For the 7 m'nths ended Jan. 31. | For the 12 m'nths ended Jan. 31. |
|---|---|---|---|
| 1883.—Exports—Domestic | $80,844,353 | $509,150,028 | $814,700,024 |
| Foreign | 2,087,789 | 14,265,204 | 25,047,317 |
| Total | $82,932,142 | $523,415,232 | $839,747,341 |
| Imports | 59,175,639 | 445,007,922 | 775,895,455 |
| Excess of exports over imports | $23,756,503 | $78,407,310 | $63,851,886 |
| Excess of imports over exports | | | |

The following is a statement showing, by principal customs districts, the values of merchandise imported into, and exported from, the United States during the month of January, 1884, and the values of imported merchandise remaining in the warehouses of the United States January 31, 1884:

| Customs Districts. | Imports. | Domestic Exports. | Foreign Exports. | Remain'ng in ware h'se Jan. 31, '84 |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Baltimore, Md. | 803,295 | 3,951,529 | 101 | 182,381 |
| Bangor, Me. | 59,457 | ..... | ..... | ..... |
| Bath, Me. | 239 | ..... | ..... | 82,068 |
| Beaufort, S. C. | 1,912 | 183,008 | ..... | ..... |
| Boston & Charlest'n, Mass. | 4,516,781 | 5,286,827 | 27,758 | 4,933,925 |
| Brazos de Santiago, Tex. | 42,489 | 88,811 | 7,986 | 437 |
| Brunswick, Ga. | 328 | 114,551 | ..... | ..... |
| Buffalo Creek, N. Y. | 249,766 | 18,937 | ..... | 4,438 |
| Cape Vincent, N. Y. | 31,303 | 285 | ..... | ..... |
| Champlain, N. Y. | 102,831 | 37,905 | ..... | 95 |
| Charleston, S. C. | 48,813 | 2,043,069 | ..... | 495 |
| Chicago, Ill. | 11,458 | ..... | 5,887 | 491,326 |
| Corpus Christi, Texas. | 46,084 | 121,147 | 2,586 | 197 |
| Delaware, Del | ..... | 53,000 | ..... | 2,773 |
| Detroit, Mich. | 114,758 | 146,735 | 1,632 | 50,323 |
| Galveston, Texas. | 70,471 | 3,806,302 | ..... | 51,726 |
| Genessee, N. Y. | 15 | ..... | ..... | 110,969 |
| Gloucester, Mass. | 4,513 | ..... | ..... | 22,846 |
| Huron, Mich. | 122,571 | 318,014 | 108,492 | ..... |
| Key West, Florida | 23,811 | 28,191 | 156 | 69,676 |
| Minnesota, Minn. | 40,319 | 158,572 | 2,537 | 3,635 |
| Mobile, Ala. | 59,369 | 908,506 | ..... | 57,017 |
| New Haven, Conn. | 6,058 | 10,142 | ..... | 10,027 |
| New Orleans, La. | 1,181,930 | 12,776,172 | 10,924 | 351,930 |
| New York, N. Y. | 33,997,704 | 25,940,788 | 851,997 | 18,665,501 |
| Niagara, N. Y. | 166,472 | 315 | ..... | ..... |
| Norfolk and Portsm'th, Va. | 4,675 | 3,222,256 | ..... | ..... |
| Oregon, Oregon. | 35,506 | 152,936 | ..... | ..... |
| Oswegatchie, N. Y. | 76,219 | 153,598 | ..... | 19,798 |
| Oswego, N. Y. | 7,621 | ..... | ..... | 261,362 |
| Paso del Norte, Tex. & N.M. | 68,143 | ..... | 67,838 | ..... |
| Passamaquoddy, Me. | 34,154 | 31,457 | ..... | 8,258 |
| Pearl River, Miss. | 833 | 60,906 | ..... | ..... |
| Pensacola, Fla. | 19,569 | 186,787 | ..... | ..... |
| Philadelphia, Pa. | 2,432,571 | 3,274,415 | 801 | 1,375,931 |
| Plymouth, Mass. | ..... | ..... | ..... | 39,083 |
| Portland & Falmouth, Me. | 118,400 | 1,212,289 | 25,147 | 89,912 |
| Portsmouth, N. H. | 972 | ..... | ..... | 39,395 |
| Puget Sound, Wash. | 6,052 | 90,137 | 20,412 | ..... |
| Richmond, Va. | 58,748 | 105,771 | ..... | ..... |
| Salem and Beverly, Mass. | 750 | ..... | ..... | 74,341 |
| Saluria, Texas. | 6,069 | 59,490 | 333 | ..... |
| San Diego, Cal. | 21,528 | 3,470 | ..... | ..... |
| San Francisco, Cal. | 3,213,385 | 2,356,118 | 97,763 | 1,656,940 |
| Savannah, Ga. | 94,298 | 3,761,856 | ..... | 3,165 |
| Teche, La. | 45,359 | 206 | ..... | ..... |
| Vermont, Vt. | 268,541 | 159,936 | ..... | 31,472 |
| Willamette, Oregon. | 20,240 | 664,693 | ..... | 36,831 |
| Wilmington, Cal. | 4,019 | 92,971 | 2,141 | ..... |
| Wilmington, N. C. | 54,709 | 513,955 | 7,575 | 276 |
| Yorktown, Va. | 127 | 546,461 | ..... | ..... |
| Interior ports. | ..... | ..... | ..... | 213,732 |
| All other customs districts. | 17,247 | 76,413 | ..... | 61,331 |
| Totals | 54,312,485 | 72,747,906 | 1,242,066 | 28,903,612 |

# Monetary and Commercial English News

## RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

| EXCHANGE AT LONDON—Feb. 15 | | | EXCHANGE ON LONDON | | |
|---|---|---|---|---|---|
| On— | Time. | Rate. | Latest Date. | Time. | Rate. |
| Amsterdam | Short. | 12 2½ @12·3½ | Feb. 15 | Short. | 12·12½ |
| Amsterdam | 3 mos. | 12·47⅛ @12·53⅛ | ..... | ..... | ..... |
| Berlin | " | 20·66 @20·70 | Feb. 15 | Short. | 25·47½ |
| Frankfort | " | 20·66 @20·70 | Feb. 15 | " | 20·48 |
| Vienna | " | 12·27½ @12·30 | Feb. 15 | " | 12·14 |
| Antwerp | " | 25·30 @25·55 | ..... | ..... | ..... |
| Paris | " | 25·23⅛ @25·28⅛ | Feb. 15 | Checks | 25·26 |
| Paris | " | 25·45 @25·50 | Feb. 15 | 3 mos. | 25·25 |
| St. Petersb'g | " | 223⅛ @227⅛ | Feb. 15 | " | 231 32 |
| Genoa | " | 25·50 @25·55 | ..... | ..... | ..... |
| Madrid | " | 457⅛ @461⅛ | Feb. 15 | 3 mos. | 47·20 |
| Cadiz | " | 46 @46⅛ | ..... | ..... | ..... |
| Lisbon | " | 51 7⅛ @51 15 16 | Feb. 15 | 3 mos. | 53 1 16 |
| Alexandria | .... | ..... | Feb. 15 | " | 97 |
| Constant'ple | .... | ..... | Feb. 15 | Sight. | 110·43 |
| New York | dem. | 483⅛ @49¼ | Feb. 15 | Cab. tr. | 4·90 |
| Bombay | .... | 1s. 7 3⅛d. | Feb. 15 | " | 1s. 7 11 16d. |
| Calcutta | .... | 1s. 7 3⅛d. | Feb. 15 | " | 1s. 7 23 32d. |
| Hong Kong | .... | ..... | Feb. 15 | 4 mos. | 3s. 8 3⅛d. |
| Shanghai | .... | ..... | Feb. 15 | " | 5s. 0 7⅛d. |

[From our own correspondent.]

LONDON, Saturday, Feb. 16, 1884.

In the money market during the past week a somewhat quieter feeling has prevailed, and more confidence has been apparent. There has been no demand for gold for exportation to Australia, and the rate at New York on London for cable transfers has risen to 4·89. The Australian demand for gold seems to have been quite a speculative operation, but it has produced a temporary scare, and has led to a very cautious feeling on the part of capitalists. In consequence of those operations the value of money has been forced up to the extent of about half per cent, and up to the present time the rise has been very satisfactorily maintained. It is, however, doubtful if the money market will long retain its present firm appearance. There is no considerable supply of bills in the discount market, and the recent spasmodic movement in the money market has had an adverse influence upon general business, which is not likely to be recoved immediately. New loans are also few, and there seems to be a general disposition shown to trade and speculate with the greatest caution.

On the other hand the advance in the Bank rate of discount to 3½ per cent has had its usual effect, viz., to improve the exchanges and to attract gold to this country. Up to the present time no considerable amounts have arrived, but at all events the outward movement has been checked, and some addition has been made to the supply of gold by the receipt of moderate quantities both from home and foreign sources. Future Bank of England returns are likely to show increasing strength. The present week's changes are incidental chiefly to the financial operations of the government. The payments of imperial taxation and also for exchequer bills have varied the totals considerably, but the proportion of reserve to liabilities is about the same, viz., 40·83 per cent.

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton, of No. 40 mule twist, fair 2d quality, and the Clearing House return for the past week, compared with previous years:

| | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Circulation | 24,766,815 | 25,068,040 | 24,738,745 | 25,433,965 |
| Public deposits | 8,891,020 | 6,795,103 | 7,757,364 | 9,868,663 |
| Other deposits | 22,435,240 | 22,529,504 | 23,241,782 | 25,294,221 |
| Governm't securities | 13,453,063 | 12,383,372 | 13,130,343 | 15,829,060 |
| Other securities | 23,110,675 | 21,883,005 | 24,384,383 | 20,956,602 |
| Res've of notes & coin | 12,890,293 | 13,237,892 | 11,748,468 | 16,573,159 |
| Coin and bullion in both departments | 21,907,108 | 22,605,922 | 20,737,213 | 27,012,124 |
| Proportion of reserve to liabilities | 40 83 | 45 | 37 5 8 | 46 7 8 |
| Bank rate | 3½ p. c. | 3½ p. c. | 6 p. c. | 3 p. c. |
| Consols | 101½d. | 102 5 8 d. | 100¼d. | 99¼d. |
| Eng. wheat, av. price | 37s. 3d. | 40s. 8d. | 46s. 5d. | 42s. 3d |
| Mid. Upland cotton | 5 7 8d. | 5 5 8d. | 6 3 8d. | 6 7 16d |
| No. 40 mule twist | 9 5 8d. | 9 3 8d. | 10 3 8d. | 10 1 2d. |
| Clearing-House ret'n. | 97,744,000 | 132,490,000 | 153,347,000 | 134,347,000 |

The following are the quotations for money and the interest allowed by the discount houses to-day and same day of the previous five weeks:

| London | Bank rate. | Open market rates. Bank Bills. Three Months | Four Months | Six Months | Trade Bills. Three Months | Four Months | Six Months | Interest allowed for deposits by Joint Stock Banks. | Disc't Rates At Call. | 7 to 14 Days. |
|---|---|---|---|---|---|---|---|---|---|---|
| Jan. 11 | 3 | 2¼@— | 2⅛@2⅜ | 2⅛@— | 2⅛@3 | 2¼@3¼ | @3⅛ | 2 | 1¼ | 2 -2 |
| " 18 | 3 | 2⅜@2⅛ | 2⅛@2⅝ | 2⅜@— | 2⅜@3 | 2¼@3¼ | @3⅝ | 2 | 1¼ | 2 -2 |
| " 25 | 3 | 2⅛@— | 2⅝@— | 2⅝@— | 2¼@3⅛ | 3 @3¼ | 3¼@3¼ | 2 | 1¼ | 2 -2 |
| Feb. 1 | 3 | 2⅜@— | 2⅜@2⅝ | 3 @— | 3 @3⅛ | 3 @3⅜ | 3⅛@4 | 2 | 2 | 2¼-2¾ |
| " 8 | 3½ | 3¼@— | 3⅛@— | 3⅛@3⅜ | 3⅛@3⅜ | 3⅜@4 | 3⅝@4¼ | 2½ | 2½ | 2¾-3 |
| " 15 | 3½ | 3⅛@— | 3⅛@— | 3⅛@3⅜ | 3⅛@3⅜ | 3⅛@4 | 3⅝@4¼ | 2½ | 2½ | 2¾-3 |

In reference to the state of the bullion market during the past week, Messrs. Pixley & Abell remark:

Gold—With the exception of £20,000 sovereigns, taken from the Bank for South America, there has been but little demand for gold, and sovereigns and bars to the value of £211,000 have been sent in. The arrivals since our last have been £11,000 from Australia, £11,000 from West Indies, £46,000 from New Zealand, £110,000 from the Cape; total, £178,000. The Tamar has taken £15,200 to the Brazils and the P. and O. steamer £10,000 to Calcutta.

Silver—An improvement in the value of bars has taken place, and the price may now be quoted as 51⅛d. per oz. standard; the demand has been for India. We have received since our last £10,000 from Chili, £7,100 from West Indies, £60,000 from New York; total, £107,100. The P. & O. steamer has taken £113,000 to India.

Mexican dollars have improved in sympathy with bar silver, and those brought by the French steamer Ville de St. Nazaire, $93,000 in value, have been placed at 49¾d. per oz., chiefly for refining purposes. The Valetta has taken £13,500 to China and the Straits.

The quotations for bullion are reported as follows:

| | Price of Gold. Feb. 14. | Feb. 7. | | Price of Silver. Feb. 14. | Feb. 7. |
|---|---|---|---|---|---|
| | s. d. | s. d. | | d. | d. |
| Bar gold, fine....oz. | 77 9 | 77 9 | Bar silver, fine..oz. | 51⅛ | 51 |
| Bar gold, contain'g 20 dwts. silver..oz. | 77 10⅛ | 77 10⅛ | Bar silver, containing 5 grs. gold..oz. | 51⅛ | 51⅛ |
| Span. doubloons.oz. | 73 9⅛ | 73 9⅛ | Cake silver.....oz. | 55⅛ | 55 |
| S.Am.doubloons.oz. | 73 8⅛ | 73 8⅛ | Mexican dols....oz. | 49¾ | 49⅝ |
| U.S. gold coin...oz. | 76 3⅛ | 76 3⅛ | Chilian dols.....oz. | ..... | ..... |
| Ger. gold coin...oz. | ..... | ..... | | | |

Tenders were opened at the Bank of England yesterday for £2,000,000 Liverpool Corporation 3½ per cent stock, and the total applications amounted to £2,160,100, at prices varying from £101 10s. per cent to £99, the minimum. Tenders at 99 will receive about 80 per cent of the amount applied for, those above that price being allotted in full.

The Bank rate of discount and open market rates at the chief Continental cities now and for the previous three weeks have been as follows:

| Rates of Interest at | Feb. 14. | | Feb. 7. | | Jan. 31. | | Jan. 24. | |
|---|---|---|---|---|---|---|---|---|
| | Bank Rate. | Open Market | Bank Rate. | Open Market | Bank Rate. | Open Market | Bank Rate. | Open Market |
| Paris | 3 | 2⅝ | 3 | 2⅝ | 3 | 2¾ | 3 | 2¾ |
| Berlin | 4 | 2¾ | 4 | 2¾ | 4 | 2¾ | 4 | 2¾ |
| Frankfort | — | — | — | 2⅝ | — | 2¾ | — | 2⅝ |
| Hamburg | — | 2¾ | — | 2⅝ | — | 2⅝ | — | 2⅝ |
| Amsterdam | 3½ | 3¼ | 3½ | 3¼ | 3½ | 3¼ | 3½ | 3¼ |
| Brussels | 3¼ | 3¼ | 3½ | 3¼ | 3½ | 3¼ | 3½ | 3¼ |
| Madrid | 5 | — | — | — | 5 | — | — | 5 |
| Vienna | 4 | 3½ | 4 | 3½ | 4 | 3½ | 4 | 3½ |
| St. Petersburg | 6 | — | 6 | 6 | — | 6 | 6 | 6 |

Annexed is a return of the numbers, nationalities and destinations of the passengers that left the United Kingdom for places out of Europe during the month ended Jan. 31, 1884, compared with the corresponding period of the previous year:

MONTH ENDED JANUARY 31.

| Nationalities. | United States. | | British No. America. | | Australasia. | | All other Places. | |
|---|---|---|---|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. | 1884. | 1883. | 1884. | 1883. |
| English | 3,225 | 3,414 | 425 | 489 | 3,241 | 3,402 | 938 | 912 |
| Scotch | 351 | 588 | 5 | 2 | 549 | 219 | 73 | 111 |
| Irish | 831 | 1,002 | 84 | 79 | 683 | 556 | 38 | 24 |
| Tot. of British origin | 4,410 | 5,034 | 514 | 570 | 4,163 | 4,127 | 1,049 | 1,047 |
| Foreigners | 754 | 908 | 21 | 27 | 100 | 61 | 134 | 165 |
| Nationality not distinguished | .... | .... | .... | .... | .... | .... | 146 | 288 |
| Total | 5,164 | 5,942 | 535 | 597 | 4,563 | 4,188 | 1,329 | 1,500 |

The wheat trade remains in a very stubborn state. The statistical position is regarded as more favorable to holders; but millers pay no attention to the fact, and only buy from hand to mouth. After a winter of unusual mildness, the weather has become cold, but far from severe. Easterly winds have set in, and, in an agricultural point of view, the change is a very satisfactory one. The wheat plant was becoming in several localities "winter proud," but if this weather should continue vegetation, which is very forward for the time of year, will receive a wholesome check. The change in the weather is advantageous in two ways; firstly, by checking any premature growth of vegetation, and secondly, by improving the condition of our home supplies of wheat. Of late there have been some complaints that the very mild winter had affected the condition of the wheat in granary, and hence it was considered that a better demand existed, and would continue to exist, for hard and dry foreign wheats. A continuance of this weather should be calculated to be unfavorable to that demand, but there is undoubtedly a diminished foreign stock here, as the granary keepers are seeking for orders to fill up their warehouses. They will, however, find no difficulty in effecting this. There are large supplies of flour offering for sale, and excellent parcels are being disposed of at the low price of only 26s. for 280 lbs. Barley, of which the farmers have been selling freely since harvest, owing to the unsatisfactory state of the wheat trade, is being less freely delivered by them; but those who have grown good malting barley have had satisfactory returns. Very little good barley now remains to be disposed of, and a low average price may be expected. This may dispose many to arrive at the conclusion that farmers will be compelled to sell more wheat, as there must be provision made for "ways and means."

The following quantities of wheat, flour and Indian corn are estimated to be afloat to the United Kingdom compared with previous periods; Baltic supplies are not included:

| | At present. | Last week. | Last year. | 1882. |
|---|---|---|---|---|
| Wheat.....qrs. | 1,770,000 | 1,830,000 | 2,055,000 | 2,937,000 |
| Flour | 315,000 | 262,000 | 233,000 | 159,000 |
| Indian corn | 144,000 | 163,000 | 295,000 | 107,000 |

Annexed is a return showing the extent of the imports of cereal produce into the United Kingdom during the first twenty-four weeks of the season, the average price of home-grown produce, the visible supply of wheat in the United States, the supply of wheat and flour afloat to the United Kingdom, and the exports of wheat and flour for five months, compared with previous years:

IMPORTS.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....cwt. | 26,746,186 | 30,756,896 | 28,929,802 | 28,030,483 |
| Barley | 9,569,847 | 9,333,016 | 6,987,587 | 7,271,396 |
| Oats | 5,949,499 | 7,071,194 | 4,736,685 | 5,119,452 |
| Peas | 891,054 | 1,052,453 | 885,196 | 1,315,667 |
| Beans | 1,273,387 | 1,115,405 | 810,701 | 1,101,141 |
| Indian corn | 12,892,446 | 6,143,856 | 11,105,878 | 16,065,323 |
| Flour | 6,995,148 | 7,558,911 | 3,754,337 | 6,465,120 |

SUPPLIES AVAILABLE FOR HOME CONSUMPTION—TWENTY FOUR WEEKS.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Imports of wheat.cwt. | 26,746,186 | 30,756,896 | 28,929,802 | 28,030,483 |
| Imports of flour | 6,995,148 | 7,558,911 | 3,754,337 | 6,465,120 |
| Sales of home-grown produce | 21,800,000 | 20,300,000 | 19,333,000 | 16,403,700 |
| Total | 55,542,634 | 58,705,807 | 52,017,139 | 50,899,303 |
| Av'ge price of English wheat for season.qrs. | 39s. 11d. | 41s. 1d. | 46s. 11d. | 42s. 7d. |
| Visible supply of wheat in the U. S.bush. | 32,800,000 | 21,400,000 | 17,300,000 | 28,400,000 |
| Supply of wheat and flour afloat to U. K. quarters | 12,092,000 | 2,374,000 | 3,000,000 | ..... |

Exports of wheat and flour for five months:

| | 1883-84. | 1882-83. | 1881-82. |
|---|---|---|---|
| Wheat.....cwt. | 270,651 | 291,713 | 243,976 |
| Flour | 24,118 | 79,800 | 35,949 |

In the following statement is shown the extent of the sales of home-grown wheat barley and oats in the leading markets of England and Wales during the first 24 weeks of the season, together with the average prices realized, compared with previous seasons:

SALES.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....qrs. | 1,512,184 | 1,176,591 | 1,115,361 | 911,425 |
| Barley | 2,433,099 | 1,546,531 | 1,[illegible],527 | 1,336,557 |
| Oats | 299,107 | 142,063 | 149,369 | 106,660 |

AVERAGE PRICES.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| | s. d. | s. d. | s. d. | s. d. |
| Wheat | 39 11 | 41 1 | 46 11 | 42 7 |
| Barley | 32 10 | 34 1 | 33 8 | 33 6 |
| Oats | 19 10 | 20 9 | 20 9 | 21 2 |

Converting quarters of wheat into hundred-weights, the totals for the whole kingdom are as follows:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....cwt. | 21,800,000 | 20,300,000 | 19,333,000 | 16,403,700 |

☞ This aggregate is arrived at by multiplying the sales in the 187 markets above by 3⅓, and that result is reduced to cwt. by multiplying it by 4⅓. This proportion between the 187 markets and the totals for the kingdom is adopted by the London grain trade and is accepted by it as producing a result approximately correct.

The following figures relate to the month ended 31st January:

IMPORTS.

| | 1882. | 1883 | 1884. |
|---|---|---|---|
| Cotton.....cwt. | 1,582,910 | 2,349,778 | 2,037,794 |
| Wool, sheep and lambs...lbs. | 21,[illegible]8,389 | 28,335,223 | 60,309,534 |

EXPORTS: FOREIGN AND COLONIAL.

| | | | |
|---|---|---|---|
| Cotton.....cwt. | 100,447 | 169,729 | 121,524 |
| Wool, sheep and lambs...lbs. | 7,948,648 | 10,345,964 | 8,012,953 |

EXPORTS: BRITISH AND IRISH.

| | | | |
|---|---|---|---|
| Coal, coke and fuel...tons. | 1,449,497 | 1,588,358 | 1,712,497 |
| Wool, sheep and lambs..lbs. | 1,001,100 | 900,800 | 1,370,500 |
| Cotton yarn.....lbs. | 20,153,500 | 19,912,000 | 20,443,200 |
| Cotton piece goods....yards. | 370,647,700 | 410,793,400 | 341,651,300 |
| Jute yarn.....lbs. | 1,657,200 | 1,635,000 | 1,829,500 |
| Jute piece goods.....yards. | 14,942,500 | 17,228,000 | 18,839,500 |
| Linen yarn.....lbs. | 1,78[illegible],200 | 1,480,500 | 1,497,500 |
| Linen piece goods.....yards. | 18,748,400 | 17,652,700 | 17,521,100 |
| Silk manufactures.....£ | 271,578 | 265,945 | 216,238 |
| Woolen and worsted yarn.lbs | 2,235,600 | 2,238,900 | 2,691,200 |
| Wool fabrics.....yards. | 7,723,200 | 8,749,100 | 8,872,200 |
| Worsted fabrics.....yards. | 19,550,500 | 14,558,800 | 17,043,000 |
| Flannels.....yards. | 1,046,100 | 872,000 | 1,232,700 |
| Carpets.....yards. | 1,006,700 | 945,600 | 826,700 |
| Blankets.....pairs. | 152,010 | 139,600 | 157,271 |
| Copper, unwrought and wrought.....cwt. | 67,223 | 82,222 | 101,142 |
| Iron and steel.....tons. | 317,390 | 289,802 | 243,592 |

The following were the quantities of cotton manufactured piece goods exported in January, compared with the corresponding month in the two preceding years:

| Exported to— | 1872. Yards. | 1883. Yards. | 1884. Yards. |
|---|---|---|---|
| Germany | 4,061,000 | 3,962,500 | 5,[illegible]5,000 |
| Holland | 4,659,600 | 4,257,100 | 4,734,800 |
| Belgium | 4,015,200 | 4,096,600 | 6,345,300 |
| France | 8,120,400 | 5,252,700 | 4,712,800 |
| Portugal, Azores & Madeira | 4,431,000 | 5,264,600 | 5,076,200 |
| Italy | 5,886,300 | 8,983,600 | 9,270,800 |
| Austrian Territories | 703,800 | 865,300 | 1,277,900 |
| Greece | 4,330,900 | 2,645,600 | 3,248,900 |
| Turkey | 35,748,800 | 25,052,200 | 21,345,700 |
| Egypt | 7,916,100 | 20,348,800 | 13,058,800 |
| West Coast of Africa (For.) | 2,876,600 | 3,543,100 | 4,439,100 |
| United States | 12,603,300 | 8,550,100 | 7,668,900 |
| Foreign West Indies | 5,313,600 | 7,686,100 | 4,888,000 |
| Mexico | 2,654,400 | 3,344,500 | 1,967,000 |
| Central America | 2,598,800 | 2,515,000 | 4,095,600 |
| United States of Colombia | 4,026,900 | 3,509,600 | 2,183,500 |
| Venezuela | 6,652,200 | 2,892,100 | 3,228,600 |
| Brazil | 16,630,500 | 15,068,900 | 18,612,900 |
| Uruguay | 3,070,200 | 3,808,700 | 2,805,500 |
| Argentine Republic | 5,433,900 | 7,813,300 | 5,011,800 |
| Chili | 12,298,700 | 4,754,300 | 5,623,300 |
| Peru | 2,181,600 | 941,900 | 2,751,800 |
| China and Hong Kong | 41,198,200 | 30,147,300 | 29,924,300 |
| Japan | 4,711,500 | 2,627,800 | 2,487,300 |
| Dutch Possessions in India | 8,823,200 | 7,288,500 | 10,528,300 |
| Philippine Islands | 6,499,600 | 4,461,000 | 2,818,900 |
| Gibraltar | 1,681,300 | 912,700 | 1,398,000 |
| Malta | 2,384,800 | 2,352,200 | 1,317,000 |
| West Coast of Africa (Brit.) | 2,869,300 | 3,161,900 | 3,862,300 |
| British North America | 7,255,000 | 8,629,100 | 2,839,900 |
| British West India Islands & Guiana | 4,239,300 | 3,900,900 | 3,603,600 |
| British Possessions in South Africa | 2,410,600 | 1,422,300 | 1,187,600 |
| British East Indies— | | | |
| Bombay | 49,139,900 | 69,787,200 | 57,359,200 |
| Madras | 6,900,700 | 9,619,100 | 6,311,100 |
| Bengal | 53,053,500 | 84,357,500 | 53,608,300 |

| *Exported to—* | 1882. *Yards.* | 1883. *Yards.* | 1884. *Yards* |
|---|---|---|---|
| British East Indies— | | | |
| Straits Settlements | 5,733,600 | 10,184,200 | 7,050,800 |
| Ceylon | 1,357,500 | 1,730,600 | 1,710,200 |
| Australasia | 7,016,900 | 7,233,200 | 9,220,300 |
| Other countries | 10,149,000 | 11,820,500 | 8,638,700 |
| Total unbleached or bleached | 251,647,300 | 284,617,200 | 233,574,800 |
| Total printed, dyed or colored | 115,996,400 | 123,445,700 | 108,055,900 |
| Total mixed materials, cotton predominating | 3,004,000 | 2,730,500 | 20,600 |
| Grand total | 370,647,700 | 410,793,400 | 341,651,300 |

Other manufactures of cotton show as follows:

| | 1882. | 1883. | 1884. |
|---|---|---|---|
| Lace and patent net....£ | 270,869 | 284,919 | 282,986 |
| Hosiery of all sorts....£ | 122,147 | 112,916 | 124,763 |
| Thread for sewing....lbs. | 1,371,090 | 1,122,500 | 1,124,000 |
| Other m'fs, unenumerat'd.£ | 97,051 | 97,648 | 105,114 |
| Tot. value of cotton m'fs..£ | 5,434,820 | 5,896,437 | 4,927,725 |

Annexed is an official estimate of the value of the imports and exports from and to the United States during the quarter ended December 31, and during the past year, compared with the two previous years:

| | 1881. | 1882. | 1883. |
|---|---|---|---|
| IMPORTS. | £ | £ | £ |
| *For the quarter—* | | | |
| From ports on the Atlantic | 20,279,551 | 22,296,304 | 22,027,046 |
| Do do Pacific | 2,106,573 | 1,822,251 | 1,030,385 |
| *For the year—* | | | |
| From ports on the Atlantic | 95,163,040 | 77,839,315 | 90,661,441 |
| Do do Pacific | 8,016,548 | 10,015,755 | 7,859,823 |
| EXPORTS. | | | |
| *For the quarter—* | | | |
| To ports on the Atlantic | 7,158,309 | 6,653,596 | 6,628,490 |
| Do do Pacific | 304,884 | 305,283 | 152,483 |
| *For the year—* | | | |
| To ports on the Atlantic | 28,640,592 | 29,593,316 | 26,566,449 |
| Do do Pacific | 1,155,706 | 1,376,831 | 816,644 |

**English Market Reports—Per Cable.**

The daily closing quotations for securities, &c., at London and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending March 7:

| *London.* | *Sat.* | *Mon.* | *Tues.* | *Wed.* | *Thurs.* | *Fri.* |
|---|---|---|---|---|---|---|
| Silver, per oz.....*d.* | 51 1/8 | 51 1/8 | 51 1/8 | 51 1/8 | 51 1/8 | 51 1/8 |
| Consols for money | 101 5/8 | 101 11/16 | 101 5/8 | 101 5/8 | 101 5/8 | 101 9/16 |
| Consols for account | 101 3/4 | 101 15/16 | 101 3/4 | 102 | 101 7/8 | 101 13/16 |
| Fr'ch rentes (in Paris) fr. | 76·10 | 76·25 | 76·35 | 76·47½ | 76·35 | 76·40 |
| U. S. 4½s of 1891 | 115 5/8 | 115 1/2 | 115 1/2 | 115 3/8 | 115 1/4 | 115 1/4 |
| U. S. 4s of 1907 | 126 1/4 | 126 1/4 | 126 1/4 | 126 | 125 7/8 | 126 |
| Canadian Pacific | 55 3/4 | 55 7/8 | 55 7/8 | 55 3/4 | 55 5/8 | 55 3/4 |
| Chic. Mil. & St. Paul | 91 7/8 | 92 3/4 | 93 3/8 | 93 1/4 | 93 3/4 | 93 1/2 |
| Erie, common stock | 25 7/8 | 26 1/8 | 25 5/8 | 25 3/8 | 25 | 25 3/4 |
| Illinois Central | 134 1/4 | 134 | 134 | 133 1/2 | 132 3/4 | 132 1/2 |
| Pennsylvania | 60 3/8 | 60 5/8 | 60 5/8 | 60 5/8 | 60 3/8 | 60 1/2 |
| Philadelphia & Reading | 29 3/8 | 29 7/8 | 29 7/8 | 30 | 30 | .... |
| New York Central | 117 7/8 | 118 3/4 | 118 1/2 | 119 | 118 3/4 | 119 |

| *Liverpool.* | *Sat.* | *Mon.* | *Tues.* | *Wed.* | *Thurs.* | *Fri.* |
|---|---|---|---|---|---|---|
| | *s. d.* | *s. d.* | *s. d.* | *s. d.* | *s. d.* | *s. d.* |
| Flour (ex. State)..100 lb. | 11 9 | 11 9 | 11 9 | 11 9 | 11 9 | 11 9 |
| Wheat, No. 1, wh. " | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 |
| Spring, No. 2 " | 8 0 | 8 0 | 8 0 | 8 0 | 8 0 | 8 0 |
| Winter, South, n " | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 |
| Winter, West., n " | 8 4 | 8 4 | 8 4 | 8 4 | 8 4 | 8 4 |
| Cal., No. 1 " | 8 3 | 8 3 | 8 3 | 8 3 | 8 3 | 8 3 |
| Cal., No. 2 " | 7 9 | 7 9 | 7 9 | 7 9 | 7 9 | 7 9 |
| Corn, mix., old " | 5 5 | 5 5 | 5 4½ | 5 4½ | 5 4½ | 5 4½ |
| Corn, mix., new " | 5 1½ | 5 1½ | 5 0½ | 5 0½ | 5 0 | 4 11½ |
| Pork, West. mess..₩ bbl. | 73 0 | 73 0 | 72 0 | 72 0 | 72 0 | 71 0 |
| Bacon, long clear, new.. | 45 0 | 45 0 | 45 0 | 44 6 | 44 0 | 44 0 |
| Beef, pr. mess, new, ₩tc. | 95 0 | 95 0 | 95 0 | 95 0 | 94 0 | 94 0 |
| Lard, prime West. ₩ cwt. | 48 6 | 48 6 | 48 0 | 48 0 | 47 9 | 47 6 |
| Cheese, Am. choice | 71 0 | 71 0 | 71 0 | 71 0 | 71 0 | 71 0 |

# Commercial and Miscellaneous News

National Banks.—The following national banks have lately been organized:

3,129—The St. Paul National Bank, St. Paul, Neb. Capital, $50,000. George W. Post, President; Lee Lore, Cashier.

3,130—The First National Bank of Plankinton, Dakota Territory. Capital, $50,000. Robert W. Welch, President; George G. Welch, Cashier.

3,131—The Fort Worth National Bank, Fort Worth, Texas. Capital, $125,000. H. M. Van Zandt, President; N. Harding, Cashier.

3,132—The American National Bank of Dallas, Texas. Capital, $100,000. W. H. Thomas, President; E. J. Gannon, Cashier.

Changes in Legal Tenders and National Bank Notes to Mar. 1.—The Comptroller of the Currency has furnished us the following, showing the amounts of national bank notes outstanding Feb. 1, together with the amounts outstanding Mar. 1, and the increase or decrease during the month; also the changes in legal tenders held for the redemption of bank notes up to Mar. 1:

| | | |
|---|---|---|
| *National Bank Notes—* | | |
| Amount outstanding Feb. 1, 1884 | | $348,781,159 |
| Amount issued during Feb | $509,004 | |
| Amount retired during Feb | 3,346,740 | — 2,837,736 |
| Amount outstanding Mar. 1, 1884* | | $345,943,423 |
| *Legal Tender Notes—* | | |
| Amount on deposit to redeem national bank notes Feb. 1, 1884 | | $41,447,388 |
| Amount deposited during Feb | $845,640 | |
| Amount reissued & b'nk notes retired in Feb. | 1,977,659 | — 1,132,019 |
| Amount on deposit to redeem national bank notes Mar. 1, 1884 | | $40,315,369 |

* Circulation of national gold banks, not included above, $689,879.

According to the above the amount of legal tenders on deposit Mar. 1 with the Treasurer of the United States to redeem national bank notes was $40,315,369. The portion of this deposit made (1) by banks becoming insolvent, (2) by banks going into voluntary liquidation, and (3) by banks reducing or retiring their circulation, was as follows on the first of each of the last five months:

| *Deposits by—* | *Nov. 1.* | *Dec. 1.* | *Jan. 1.* | *Feb. 1.* | *Mar. 1.* |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ |
| Insolvent bks | 850,434 | 838,927 | 794,468 | 752,021 | 776,057 |
| Liquid't'g bks | 13,220,336 | 13,076,261 | 13,154,278 | 13,143,469 | 12,755,254 |
| Reduc'g und'r act of 1874. | 21,685,538 | 22,236,913 | 25,352,098 | 27,551,898 | 26,784,058 |
| Total | 35,756,308 | 36,152,101 | 39,300,844 | 41,447,388 | 40,315,369 |

Bonds held by National Banks.—The following interesting statement, furnished by the Comptroller of the Currency, shows the amount of each class of bonds held against national bank circulation and to secure public moneys in national bank depositories on Mar. 1. We gave the statement for Feb. 1 in Chronicle of Feb. 2, page 136, and by referring to that the changes made during the month can be seen.

| *Description of Bonds.* | *U. S. Bonds Held Mar. 1, 1884, to Secure—* | | |
|---|---|---|---|
| | *Public Deposits in Banks.* | *Bank Circulation.* | *Total Held.* |
| 3s, Act July 12, 1882 | $9,179,450 | $188,487,800 | $197,667,250 |
| Currency 6s | 120,000 | 3,488,000 | 3,608,000 |
| 5 per cents | ..... | ..... | ..... |
| 4½ per cents | 1,484,500 | 42,020,900 | 43,505,400 |
| 4 per cents | 6,066,050 | 107,536,350 | 113,602,400 |
| 5s, ext. at 3½ | ..... | ..... | ..... |
| 6s, ext. at 3½ | ..... | ..... | ..... |
| Total | $16,850,000 | $341,533,050 | $358,383,050 |

Coinage by United States Mints.—The following statement kindly furnished us by the Director of the Mint, shows the coinage executed at the Mints of the United States during the month of February and for two months of 1884.

| *Denomination.* | *Month of February.* | | *Two Months of 1884.* | |
|---|---|---|---|---|
| | *Pieces.* | *Value.* | *Pieces.* | *Value.* |
| | | $ | | $ |
| Double eagles | 72,450 | 1,449,000 | 155,480 | 3,109,600 |
| Eagles | ..... | ..... | 30 | 300 |
| Half eagles | ..... | ..... | 30 | 150 |
| Three dollars | ..... | ..... | 30 | 90 |
| Quarter eagles | ..... | ..... | 30 | 75 |
| Dollars | ..... | ..... | 30 | 30 |
| Total gold | 72,450 | 1,449,000 | 155,630 | 3,110,245 |
| Standard dollars | 2,350,000 | 2,350,000 | 4,700,000 | 4,700,000 |
| Half dollars | ..... | ..... | ..... | ..... |
| Quarter dollars | ..... | ..... | ..... | ..... |
| Dimes | 330,000 | 33,000 | 1,380,000 | 138,000 |
| Total silver | 2,680,000 | 2,383,000 | 6,080,000 | 4,938,000 |
| Five cents | 890,000 | 44,500 | 2,781,000 | 139,550 |
| Three cents | ..... | ..... | ..... | ..... |
| One cent | 230,000 | 2,300 | 1,202,800 | 12,028 |
| Total minor | 1,120,000 | 46,800 | 3,993,800 | 151,578 |
| Total coinage | 3,872,450 | 3,878,800 | 10,229,430 | 8,099,823 |

Imports and Exports for the Week.—The imports of last week, compared with those of the preceding week, show a decrease in dry goods and an increase in general merchandise. The total imports were $8,239,074, against $9,645,264 the preceding week and $8,630,982 two weeks previous. The exports for the week ended Feb. 26 amounted to $5,046,465 against $5,264,482 last week and $6,394,219 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Feb. 28 and for the week ending (for general merchandise) Feb. 29; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.

| *For Week.* | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|
| Dry goods | $3,932,942 | $3,572,402 | $4,502,568 | $1,887,984 |
| Gen'l mer'dise | 6,312,571 | 7,340,575 | 6,837,036 | 6,351,090 |
| Total | $10,245,513 | $10,912,977 | $11,339,604 | $8,239,074 |
| *Since Jan. 1.* | | | | |
| Dry goods | $23,213,784 | $28,930,517 | $27,076,029 | $24,996,714 |
| Gen'l mer'dise | 47,232,504 | 58,441,513 | 53,989,176 | 51,233,149 |
| Total 9 weeks | $70,446,288 | $87,372,030 | $81,065,205 | $76,229,863 |

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive o specie) from the port of New York to foreign ports for th week ending Mar. 4, 1884, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | 1881. | 1882. | 1883 | 1884. |
|---|---|---|---|---|
| For the week... | $8,921,297 | $6,676,353 | $7,720,703 | $5,045,465 |
| Prev. reported.. | 58,472,295 | 51,253,210 | 55,078,113 | 48,505,367 |
| Total 9 weeks.. | $67,393,592 | $57,929,563 | $62,798,816 | $53,551,832 |

The following table shows the exports and imports of specie at the port of New York for the week ending Mar. 1, and since Jan. 1, 1884, and for the corresponding periods in 1883 and 1882.

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

| Gold. | Exports. | | Imports. | |
|---|---|---|---|---|
| | Week. | Since Jan. 1. | Week. | Since Jan. 1. |
| Great Britain | $2,000,000 | $2,148,042 | $..... | $..... |
| France | ..... | ..... | ..... | ..... |
| Germany | ..... | ..... | ..... | 14,491 |
| West Indies | 315,000 | 315,000 | 1,753 | 55,358 |
| Mexico | ..... | ..... | ..... | ..... |
| South America | 9,000 | 56,467 | 4,145 | 48,431 |
| All other countries | 11,000 | 43,754 | ..... | ..... |
| Total 1884 | $2,335,000 | $2,563,263 | $5,898 | $118,280 |
| Total 1883 | ..... | 63,650 | 12,809 | 168,884 |
| Total 1882 | 2,285,000 | 9,113,998 | 12,186 | 344,778 |
| *Silver.* | | | | |
| Great Britain | $370,600 | $2,707,354 | $1,068 | $1,068 |
| France | 16,990 | 151,926 | ..... | ..... |
| Germany | ..... | ..... | ..... | 37,052 |
| West Indies | 1,650 | 1,650 | 10,610 | 140,470 |
| Mexico | ..... | ..... | 88,986 | 661,325 |
| South America | 2,630 | 36,345 | 10,942 | 34,132 |
| All other countries | ..... | 47,520 | ..... | 6,000 |
| Total 1884 | $397,870 | $2,944,795 | $111,606 | $883,047 |
| Total 1883 | 6,890 | 2,191,133 | 75,458 | 650,014 |
| Total 1882 | 218,600 | [2,177,343 | 40,340 | 296,482 |

Of the above imports for the week in 1884, $1,130 were American gold coin and $10,128 American silver coin. Of the exports during the same time $2,023,000 were American gold coin and $1,650 American silver coin.

GOLD CURRENCY OF THE ARGENTINE REPUBLIC.—In our article on the gold supply and distribution of January 26th, in speaking of the new demands constantly making upon the world's stock of gold, we referred (page 102) to the Argentine Republic and its currency reform. According to the law of October, 1883, all banking institutions of that Republic were required to make their notes redeemable in gold coin. The London *Statist* of February 9th says that, in reply to a circular note issued by the President in November last, the banks have now declared that only a short time will be sufficient for the withdrawal of the notes they have in circulation which are not in conformity with the Act of October, or for making them legal issue by means of stamps or notices in the papers. The ground, therefore, being clear, the President of the Republic decreed in December as follows:

ART. 1.—A period of six months is hereby allowed to those banks of issue that wish their notes to be receivable in the State offices, to comply with the Act of October 19th, and this decree, by changing their present notes in circulation and setting forth on the new ones that they are payable to bearer in national gold money at sight.

ART. 2.—One year is allowed to such banks as, from any cause, may be unable to change their issue for the new one, during which time they can, either by a visible stamp on which they promise to pay bearer in national gold, or by notices in the leading papers of the capital of the same tenor, make their issue legal.

ART. 3.—The time referred to in the foregoing article shall commence to run from thirty days after the publication of this decree; and if, when said time shall have expired, the banks shall not have begun to exchange their issues for new notes, their legal privileges shall cease until they complete said exchange.

ART. 4.—A post of Director-General of Banks of Issue shall be established in the Finance Department.

ART. 5.—Those banks at present authorized to issue notes, or whose issue has been consented to by the National Government, and which, having complied with the provisions of the Act and of this decree, wish their notes to be receivable in the State offices, must apply to the Director-General of Banks, binding themselves to send in monthly an exact balance sheet of its affairs, and showing its issue and reserve in coin, &c.

ART. 6.—Said balance sheets shall be examined by the Directors and submitted to the Finance Minister.

ART. 7.—The balance-sheets, and the reports and observations made on same, shall be kept strictly private, and shall only be availed of to inspire such prudent measures as may be necessary for the security of the Republic. To this effect, if he consider it necessary, the Finance Minister may order the Director to have the balance-sheets audited.

ART. 8.—The Finance Minister shall issue instructions for the receipt of the notes of such banks as comply with these present provisions. The others shall be excluded.

ART. 9.—The Finance Minister shall fix the administrative attributes of the Director General of Banks.

ART. 10.—Let this be duly reported to the Honorable Congress, communicated, &c.

ROCA. V. de la Plaza.

It will be remembered that throughout the early part of 1883 the quotation of notes was very nearly on a par with gold, and in June specie payments were resumed in the country.

**Lehigh & Wilkesbarre Coal Company.**—At the annual meeting of the Lehigh & Wilkesbarre Coal Company last week the following statement was submitted: Coal production 2,245,000 and additional tons purchased 93,000. Of this amount 1,530,000 were shipped to Port Johnston, and the remainder to points on the Reading road. The amount expended for improvements and charged to expenses was $275,000. The mortgage debt was reduced $406,000 (exclusive of $84,000 deposited for redemption of bonds). Of $500,000 five-year mortgage bonds which matured July 1, $200,000 have been extended four years and sinking funds continued for the redemption of the same. The company paid interest on incomes during the year and 2½ per cent on $6,116,000 consol. bonds held by the Jersey Central Railroad. No definite action has yet been taken regarding the proposition to lease the property to the Reading. The election for officers resulted as follows: President, W. H. Tillinghast; directors, H. S. Little, John Keen, George B. de Keim, C. C. Knight, F. A. Comly and B. Williams.

**Louisville & Nashville.**—The Ohio River is to be bridged at Henderson, Ky., a syndicate having taken the $2,000,000 bonds of the Henderson Bridge Company, to provide the funds for that purpose. The Louisville & Nashville Railroad Company, the Southeast & St. Louis Railway Company, the Evansville & Terre Haute Railroad Company, the Peoria Decatur & Evansville Railway Company and the Louisville Evansville & St. Louis Railway Company have entered into a traffic agreement with the Bridge Company for ninety-nine years. The traffic of the several companies named, between the cities of Henderson, Ky., and Evansville, Ind., which is now done by ferry transfer of ten miles, will be greatly increased when the bridge is completed, making the railroad connection continuous and direct from St. Louis and Chicago to Nashville and points south of that city.

The masonry work of the bridge has been under way for a year past, and is nearly completed, the Louis. & Nash. Co. advancing to the Bridge Company the necessary funds. The superstructure has been contracted for, and is to be completed and the bridge opened to traffic in December of this year.

The bridge is to be 53 feet above high-water mark, complying with the requirements of the Federal law, and avoiding the necessity of a drawbridge.

This is one of the most important works undertaken by the L. & N. Railroad Co., as it is under the auspices of that company that the enterprise has been projected and put in the way of early completion; and its good results should naturally be shown in augmented earnings of that company and the several companies centering at Evansville.

—The Louisville & Nashville Company announces the completion of the Owensboro & Nashville road. About fifty miles have been completed during the past year. The road will be operated under a separate organization, not as part of the Louisville system. The Louisville Company owned at the date of the last annual report $959,400 out of a total issue of $1,156,500 of stock.

**Oregon & Trans-Continental.**—A legal opinion has been given as to the liability of stockholders in this corporation, which may be condensed as follows: When this stock was originally issued in 1881, the subscribers paid in only 83 per cent of the par value of each share, although they received certificates stating that each share had been fully paid up. It appears that 17 per cent of the nominal capital has never been paid into the treasury of the company, and that under the constitution and laws of Oregon, under which the company was organized, the holders of stock are liable to the creditors to the extent unpaid upon each share.

The Supreme Court of Oregon has held the liability to the creditor to be in the following order: First, the corporation must be exhausted; second, the last holder of the stock, if he be solvent, and, third, the prior holder to the extent of debts existing when he held.

[On questions of technical law, such as this, it is desirable to have an opinion on both sides.]

**Chicago St. Paul Minneapolis & Omaha.**—This company, it is stated, has sold $1,100,000 6 per cent consols, which they were authorized to sell, to H. B. Hollins & Co.

**Auction Sales.**—The following, seldom or never sold at the Stock Exchange, were sold at auction this week by Messrs. Adrian H. Muller & Son.

| *Shares* | |
|---|---|
| 60 | Brooklyn Fire Ins. Co. . . 170½ |
| 10 | American Exch. Ins. Co. . 112½ |
| 10 | American L'n & Trust Co. 109 |
| 10 | L. Island L'n & Trust Co. 107¼ |
| 1 | Membership Maritime Ass. of New York . . . . . $150 |
| 10 | National Pahquioque B'k, Danbury, Coun. . . . . 134 |
| 20 | Bridgeport Nat'l Bank. . . 175 |
| 10 | Nassau B'k of Brooklyn. . 202 |
| 65 | Boston & Maine Rolling Stock Co. . . . . $18 per share |
| 10 | Housatonic Rolling Stock Co. . . . . $20 per share |
| 5 | Clark M'f'g Co. . . $10 per share |
| 100 | Standard Consol. Mining Co . . . . . 6⅝ |
| 1,000 | Atlanta Hill Gold Mining & Milling Co. 25c. per share |
| 100 | Sir Roderick Dhu Gold Mining Co . . . . . Lot. $1·50 |
| 300 | Cherokee Gold Mining Co. . . . . Lot. $1 |
| 100 | Breece Mining Co . . Lot. $1 |
| 200 | Jultan Gold Mining Co. & 200 Hite Gold Quartz Co. Lot $3 |

| *Shares.* | |
|---|---|
| 1,000 | Hibernia Silver Mining Co. . . . . Lot. $140 |
| 500 | Trinity Hydraulic Gold Mining Co . . . . . Lot. $3 |
| 600 | Northern Bell Mill & Mining Co. (subject to 8 p. c. assessment) . . . . . Lot. $10 |
| 100 | Equitable Gas-Light Co. . 95½ |
| 50 | New York Gas-Light Co. 152 |
| 150 | Manhattan Gas-Light Co. 269 |
| 80 | Metropolitan Gas-Light Co. . . . . 232 |
| 100 | Knickerbocker Ice Co 99 & 99½ |
| 7 | Niagara Fire Ins. Co. . . . . 127 |
| 15 | Brooklyn Bank (hypothecated) . . . . . 130 |
| 12 | American Exch. Fire Ins. Co. (hypothecated) . . . . . 113 |
| 200 | American District Telegraph Co. of Brooklyn. . . 30 |
| 50 | Central Trust Co . . . . . 201 |
| 40 | Hanover National Bank. 158 |
| 20 | Home Ins. Co. . . . . 140 |
| 38 | Great Western (Marine) Ins. Co. . . . . 48 |
| 3,750 | Lewiston Hydraulic Mining Co. . . . . Lot. $11 |

# The Bankers' Gazette.

## DIVIDENDS.

| Name of Company. | Per Cent. | When Payable. | Books Closed. (Days inclusive.) |
|---|---|---|---|
| **Railroads.** | | | |
| Eel River (quar.) | 1 | March 5 | |
| Sunbury & Lewistown | 3 | April 1 | |
| Union Pacific (quar.) | 1¾ | April 1 | March 11 to Apr. 1 |
| West Jersey (conv. scrip) | 3 | March 15 | |

NEW YORK, FRIDAY, MARCH 7, 1884—5 P. M.

**The Money Market and Financial Situation.**—Aside from some excitement in the stock market incident to a partial corner in Delaware Lackawanna & Western, and some general interest in the outward movement of specie to Europe which has been very pronounced this week, there have been few special features in the general financial situation. The chief causes of the continued stagnation in the money market are the small profits of trade and the decrease of enterprises. The earnings of the railways, which until lately were the most encouraging feature in the general situation, are now in many cases falling off. Further, the stocks of exportable domestic commodities do not find a ready market, and the visible supply of grain in the United States is over 10,000,000 bushels larger than at this time a year ago and over 20,000,000 larger than two years ago.

In this situation of things the aspect of our foreign trade, as compared with this time last year, attracts more than the usual attention. The official report of the Bureau of Statistics shows that in January the excess of exports over imports was $19,677,487, as compared with $21,621,600 in December, and as against $23,409,055 in January, 1883. There is, no doubt, some under-valuation of imports, which, if it could be determined, would reduce the credit balance in our favor; but the balance is certainly quite large, and would be considered satisfactory except that foreign capital has, for the time being, ceased to seek investment in American railway securities and some of our stocks and bonds are coming back here, while at the same time foreign balances are being withdrawn from us, either through fear of our currency laws or through the offer of better remuneration abroad. As the result of these features, the exports of gold have assumed considerable magnitude, and for the week to Saturday night they will reach nearly seven million dollars.

One feature of the financial situation in connection with the stock market in the last week or two is that the general supply of stocks for loan in the market has apparently diminished. There seems to have been something of a change in the general policy of the large owners of stocks in regard to lending them, and it is also thought that a great many have been withdrawn from the loan market and put into banks as collaterals for time loans. The incentives for this change are, first, to sustain the prices of stocks by making it less easy for the bears to borrow stock, and, second, to secure time loans at low rates of interest, in view of the possibility of higher rates of interest later on, under continued exports of gold.

The money market has shown some faint symptoms of a change from the dead level of the last several months; the rates for mercantile discounts were advanced on Monday ½ cent, to 4 and 5 per cent for double names for 60 days and 4 months, and to 5 and 5½ for single names. On Tuesday the rates for double names were quoted at 4 and 4½ but went back to 4 and 5 on Thursday and again to 4 and 4½ on Friday. The net result is no alteration during the week in the rates for double names though the rates for single names are ½ cent higher. Call loans on stock collaterals have vibrated between 1½ and 2½, with the majority at 2. Time loans on dividend-paying stocks are quoted at 3½ to 4 and on mixed collaterals at 4.

The last weekly statement of the New York banks showed a decrease of $1,628,500 in deposits and of $1,018,000 in specie, which resulted in a decrease of $1,061,375 in the surplus reserve, leaving the same however still large—namely, $18,629,975. This surplus, however, is likely to be largely reduced under continued exports of gold.

The great foreign banks all show gains of specie again in their last weekly statements. The Bank of England gained £254,000, the reserve, however, being reduced to 38⅞ per cent from 40⅞ per cent the week previous. The Bank rate of discount remains unchanged at 3½ per cent. The Bank of France gained 6,050,000 francs in gold and 25,000 francs in silver. The Bank of Germany gained 1,900,000 marks in specie.

The following table shows the changes from the previous week and a comparison with the two preceding years in the averages of the New York Clearing House banks.

| | 1884. Mar. 1. | Differ'nces fr'm previous week. | 1883. Mar. 3. | 1882. Mar. 4. |
|---|---|---|---|---|
| Loans and dis | $344,438,600 | Dec. $85,200 | $327,472,300 | $320,677,800 |
| Specie | 76,848,200 | Dec. 1,018,000 | 55,332,900 | 53,279,800 |
| Circulation. | 14,506,800 | Inc. 111,900 | 16,345,200 | 20,026,200 |
| Net deposits | 350,751,700 | Dec. 1,628,500 | 306,253,900 | 290,673,800 |
| Legal tender | 31,789,700 | Dec. 450,500 | 18,315,800 | 16,770,600 |
| Legal reserve | $80,937,925 | Dec. $407,125 | $76,563,475 | $72,668,450 |
| Reserve held | 108,637,900 | Dec. 1,468,500 | 74,248,700 | 70,050,400 |
| Surplus | $18,629,975 | Dec. $1,061,375 | *$2,314,775 | *$2,618,050 |

* Deficit.

**Exchange.**—Sterling exchange has remained firm throughout the week, the posted rates being uniformly 4 87½@4 90½. The rates for actual business remain also unchanged at figures which justify the export of gold, viz.: Sixty days, 4 86¾@4 87; demand, 4 89½@4 89¾; cables, 4 90@4 90¼. Commercial bills continue comparatively scarce at unchanged rates, viz., 4 85@4 85½.

Quotations for foreign exchange are as follows, the prices being the posted rates of leading bankers:

| March 7. | Sixty Days. | Demand. |
|---|---|---|
| Prime bankers' sterling bills on London | 4 87½ | 4 90½ |
| Prime commercial | 4 86 | ..... |
| Documentary commercial | 4 85½ | ..... |
| Paris (francs) | 5 16⅞ | 5 14⅜ |
| Amsterdam (guilders) | 40¼ | 40⅜ |
| Frankfort or Bremen (reichmarks) | 95¼ | [illegible] |

**United States Bonds.**—Government bonds have been less firm, and are ⅛@¼ lower for the 4s and 4½s than a week ago. The closing prices at the N. Y. Board have been as follows:

| | Interest Periods. | Mch. 1. | Mch. 3. | Mch. 4. | Mch. 5. | Mch. 6. | Mch. 7. |
|---|---|---|---|---|---|---|---|
| 4½s, 1891 reg. | Q.-Mar. | *113½ | 113½ | 113⅜ | 113¼ | 113⅜ | *113¼ |
| 4½s, 1891 coup. | Q.-Mar. | *113½ | 113½ | *113¼ | *113¼ | *113¼ | *113¼ |
| 4s, 1907 reg. | Q.-Jan. | *122⅞ | *122¾ | *122¾ | 122¾ | *122¾ | 122¾ |
| 4s, 1907 coup. | Q.-Jan. | 123⅞ | *123¾ | *123¾ | 123¾ | 123¾ | *123¾ |
| 3s, option U. S. reg. | Q.-Feb. | *101 | *101 | *101 | *101 | *101 | *101 |
| 6s, cur'cy, '95 reg. | J. & J. | *129 | *129 | *129 | *129 | *129 | *129 |
| 6s, cur'cy, '96 reg. | J. & J. | *131 | *131 | *131 | *131 | *131 | *131 |
| 6s, cur'cy, '97 reg. | J. & J. | *133 | *133 | *133 | *133 | *133 | *133 |
| 6s, cur'cy, '98 reg. | J. & J. | *135 | *135 | *135 | *135 | *135 | *135 |
| 6s, cur'cy, '99 reg. | J. & J. | *137 | *137 | *137 | *137 | *137 | *137 |

* This is the price bid at the morning board; no *sale* was made.

**U. S. Sub-Treasury.**—The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

| Date. | Receipts. | Payments. | Balances. Coin. | Balances. Currency. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Mch. 1 | 703,446 45 | 721,841 57 | 120,755,231 56 | 10,787,300 67 |
| " 3 | 2,234,083 66 | *2,913,188 61 | 120,382,902 39 | 10,480,521 89 |
| " 4 | 1,519,291 19 | 1,250,677 06 | 120,751,737 11 | 10,380,304 30 |
| " 5 | 1,141,051 35 | †2,427,038 40 | 119,610,481 46 | 10,235,572 90 |
| " 6 | 1,339,329 08 | 918,756 85 | 120,076,446 88 | 10,192,179 41 |
| " 7 | 3,082,773 81 | 857,718 33 | 122,193,358 43 | 10,000,323 34 |
| Total | 10,019,975 54 | 9,087,220 82 | | |

* Includes $500,000 gold certificates taken out of cash.
† Includes $1,000,000 gold certificates taken out of cash.

**State and Railroad Bonds.**—The railroad bond market during the past week has recovered from the depression noted in the closing days of the preceding week, and there has been a pretty general gain in prices over those of Friday, the 29th. One noticeable feature of the market is that there has been more doing in the regular investment issues and first-class bonds, and prices for these especially have advanced. This feature is regarded as indicative of a more general movement of capital for investment in bonds for the sake of the interest.

Fluctuations in the principal issues of bonds during the week have been: West Shore & Buffalo 5s, which ranged at 56½@57@55⅜@57¼@55¾; Erie second consols at 93@94@92@93@92½; Texas & Pacific land grant incomes at 48⅜@48¾@51@50; do. Rio Grande Division firsts at 72¼@72½@71¾@72⅜; Wabash general mortgage 6s at 66@67@65@67; and do. Chicago Division firsts at 77¼@80; Milwaukee & St. Paul Wisconsin & Minnesota 5s advanced 1¾; Burlington & Quincy debenture 5s, 1⅛; Canada Southern firsts, ¾; Burlington Cedar Rapids & Northern firsts, ¾; Chesapeake & Ohio firsts, series B, 1 per cent; San Francisco seconds, class B & C., 2¼; Northern Pacific firsts, ¾; New York Chicago & St. Louis firsts, ¾.

State issues were active and strong during the week. Alabama class B sold at 100¼, 101¼; Alabama class C at 80¾; Georgia 7s, gold, at 113½, 114½; North Carolina special tax at 2¾, 3½; North Carolina 4s at 83¼, 84; Tennessee mixed at 39½, do. compromise at 46¼, do. new series at 40, do. old at 40, 41; Missouri 6s of 1886 at 106, 1887 at 107 and 1889 at 112.

**Railroad and Miscellaneous Stocks.**—The stock market has been subject to considerable excitement on special occasions and in connection with particular stocks during the last six days, and yet the net result for the week does not show any very great change, though as a general rule the majority of the active stocks record some gains. On Saturday, to the general surprise of the market, Lackawanna stock became scarce, having been largely withdrawn from the loan market by S. V. White, who also continued to buy until the premium for cash stock on that day was 9 per cent over the price for regular delivery, which latter advanced 5⅛, to 133⅛. This squeeze of the shorts, however, was over by Monday evening, and Lackawanna dropped back in a few days nearly to the price before the corner. Union Pacific, St. Paul, Lake Shore, Louisville & Nashville, and some others, have also been active on apprehensions of somewhat similar tactics in connection with them, though nothing of the kind was actually developed during the week. In the last two days, but especially on Friday, the 7th, the market was depressed by the increasing exports of gold. The Union Pacific annual report, which came a day or two ago, was regarded as more favorable than had been expected a month or so back. Central Pacific, Erie and the Gould stocks have been rather weak throughout; while the Vanderbilt stocks, as a rule, have been well sustained. The coal stocks and the shares of Northwestern roads have also been firmly held most of the time, though to-day the whole market tended downward, as already said.

## NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING MARCH 7, AND SINCE JAN. 1, 1884.

| STOCKS. | HIGHEST AND LOWEST PRICES. Saturday, March 1. | Monday, March 3. | Tuesday, March 4. | Wednesday, March 5. | Thursday, March 6. | Friday, March 7. | Sales of the Week (Shares). | Range Since Jan. 1, 1884. Lowest. | Highest. | For Full Year 1883. Low. | High |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **RAILROADS.** | | | | | | | | | | | |
| Atchison Topeka & Santa Fe | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 80¾ Jan. 7 | 80¾ Jan. 7 | 78½ | 84⅝ |
| Boston & N. Y. Air Line, pref. | ..... ..... | ..... ..... | ..... ..... | 82¼ 82¼ | ..... ..... | ..... ..... | 7 | 81½ Feb. 1 | 82¾ Feb 23 | 78 | 84⅝ |
| Burlington Ced. Rapids & No | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 70 Jan. 17 | 80 Jan. 10 | 75 | 86 |
| Canadian Pacific | 54½ 54⅝ | 54½ 55 | 54¼ 55 | ..... ..... | 54⅞ 55 | 54½ 54⅝ | 4,500 | 53 Feb. 28 | 58¼ Jan. 18 | 48⅞ | 65½ |
| Canada Southern | 53¼ 54 | 53¾ 55 | 54¾ 55⅞ | 54⅜ 55 | 55 55 | 53¾ 54⅛ | 22,600 | 48¾ Jan. 21 | 57⅝ Feb. 11 | 47¼ | 71⅝ |
| Central of New Jersey | 88 88 | 87⅞ 87⅞ | *88 89 | 88½ 89 | 88½ 88½ | 88½ 88⅝ | 1,355 | 83½ Jan. 21 | 90 Jan. 11 | 68¼ | 90 |
| Central Pacific | 60⅝ 62¼ | 61 62¼ | 61 61⅝ | 59⅞ 61¼ | 60¼ 60⅝ | 59⅝ 60¼ | 21,816 | 59¼ Feb. 28 | 67¼ Jan. 10 | 61 | 88 |
| Chesapeake & Ohio | *13¼ 14 | 13½ 13½ | 13⅝ 13⅝ | *13¼ 14 | *13⅛ 14 | *13 14 | 210 | 13¼ Feb. 29 | 15 Jan. 2 | 13 | 23⅞ |
| Do 1st pref. | *24 25½ | *24 25½ | 24 24 | *24 25½ | *24 25½ | *24 25½ | 6 | 21 Jan. 21 | 28 Feb. 12 | 20 | 35½ |
| Do 2d pref. | *15 16½ | *15 16½ | 14½ 14½ | *15½ 17 | *15 17½ | *15 17½ | 11 | 14½ Mar. 4 | 17 Jan. 7 | 14⅜ | 27 |
| Chicago & Alton | 135 135 | *135 135½ | ..... ..... | 136 136 | 136 136 | 136 136 | 180 | 133½ Feb 27 | 140¼ Jan. 5 | 128 | 137¼ |
| Chicago Burlington & Quincy | 122⅜ 123⅛ | 122½ 123 | 123½ 125⅞ | 124½ 124⅝ | 125¼ 125¼ | 124 124½ | 7,713 | 118⅝ Jan. 21 | 127¼ Feb. 16 | 115⅞ | 129⅝ |
| Chicago Milwaukee & St. Paul | 89⅞ 91½ | 90¼ 91⅞ | 91⅛ 93⅛ | 91⅝ 92⅝ | 92 92¾ | 91⅝ 92⅛ | 257,747 | 84⅛ Jan. 21 | 94¼ Jan. 3 | 91¼ | 108½ |
| Do pref. | *115 116 | 116 116⅛ | 116 117 | 116½ 116½ | 117 117¼ | *117⅛ 117½ | 1,195 | 113¼ Jan. 17 | 119 Feb. 16 | 115 | 122¼ |
| Chicago & Northwestern | 118½ 118½ | 117⅝ 119⅝ | 119 120⅞ | 119¼ 120⅝ | 119⅝ 119⅞ | 118⅝ 119⅝ | 69,025 | 112¾ Jan. 21 | 124 Feb. 12 | 115½ | 130⅝ |
| Do pref. | 142⅝ 143½ | 143 143½ | 144 145¼ | 144¼ 144¼ | *141 ..... | 143½ 143½ | 1,918 | 140½ Jan. 21 | 149½ Feb. 12 | 134 | 157 |
| Chicago Rock Island & Pacific | 120 121⅛ | 120½ 121¼ | 121½ 122¾ | 121½ 121¼ | *121½ 122¼ | *121 123 | 3,149 | 115¾ Jan. 21 | 126¾ Feb. 11 | 116½ | 127¼ |
| Chicago St. Louis & Pittsburg | *9¾ 10½ | *9 10 | *9¾ 12 | *10 11 | 11 11 | *10 11 | 32 | 9⅝ Jan 24 | 13¼ Jan. 5 | 10½ | 22 |
| Do pref. | *20 32 | *28 32 | *28 32 | *28 30½ | *28½ 30 | *28 30½ | ..... | 28 Feb. 2 | 35 Jan. 11 | 33 | 57¾ |
| Chicago St. Paul Minn. & Om | 30¼ 30½ | 30¼ 30½ | 30¾ 31⅜ | 30¾ 30¾ | 31¼ 31¼ | 30⅛ 30½ | 3,600 | 27½ Jan. 21 | 34½ Jan. 3 | 30 | 55 |
| Do pref. | 92⅛ 92¾ | 92⅞ 92¾ | 92⅞ 94⅞ | 92¾ 93¼ | 93¼ 93¼ | ..... ..... | 4,024 | 88¼ Jan. 21 | 96½ Feb. 11 | 91 | 113¾ |
| Cleveland Col. Cinn. & Ind | ..... ..... | *63½ 65 | 61 64 | ..... ..... | 64½ 65 | 65¾ 68 | 922 | 58 Jan. 23 | 68 Jan. 7 | 54 | 84 |
| Cleveland & Pittsburg, guar. | ..... ..... | ..... ..... | 138 138 | ..... ..... | ..... ..... | ..... ..... | 225 | 138 Feb. 23 | 139 Jan. 3 | 124½ | 142 |
| Columbus Chic. & Ind. Cent. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 1 Feb. 14 | 2 Jan. 17 | 1½ | 7¼ |
| Delaware Lackawanna & West. | 128 133⅛ | 127¼ 129¾ | 128¼ 130⅞ | 129⅛ 130¼ | 129⅝ 129⅞ | 128 129⅝ | 528,893 | 114¼ Jan. 17 | 133⅛ Mar. 1 | 111⅝ | 131⅝ |
| Denver & Rio Grande | 18¾ 18¾ | 19 19⅝ | 19¼ 19¼ | 18¾ 19 | *18¾ 19¼ | 17⅝ 18¾ | 7,110 | 17⅝ Mar. 7 | 25⅝ Jan. 3 | 21¼ | 51½ |
| East Tennessee Va. & Ga | 7 7 | 7¼ 7⅝ | *7⅛ 7½ | *7⅛ 7½ | 7½ 7⅝ | *7⅛ 7½ | 1,010 | 5½ Jan. 22 | 8¼ Feb. 15 | 4½ | 11¼ |
| Do pref. | 12½ 12½ | *12 13 | 12½ 12½ | 12⅜ 12⅝ | 12¾ 12⅞ | *12⅛ 13 | 1,000 | 10¾ Jan. 17 | 14½ Feb. 15 | 11¼ | 23 |
| Evansville & Terre Haute | 49 50 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 200 | 40 Jan. 18 | 51 Jan. 7 | 45 | 75 |
| Green Bay Winona & St. Paul | *5 6½ | *6 7¾ | *6½ 7½ | *6½ 7½ | *5½ 6¾ | *6½ 7½ | ..... | 5 Jan. 26 | 8½ Feb. 8 | 5 | 10⅞ |
| Hannibal & St. Joseph | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... ..... | ..... ..... | 38 | 46¾ |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... ..... | ..... ..... | 72 | 97⅜ |
| Harlem | ..... ..... | ..... ..... | *193 200 | ..... ..... | ..... ..... | ..... ..... | ..... | 193 Jan. 4 | 197 Jan. 19 | 190 | 200 |
| Houston & Texas Central | *40 45 | *40 47 | *40 45 | *40 44 | *40 44 | ..... ..... | ..... | 44 Jan. 31 | 51 Jan. 4 | 50 | 82½ |
| Illinois Central | 130½ 130¾ | 130½ 130⅝ | 130½ 130½ | 130 130 | 130 1.0 | 130 130½ | 1,878 | 130 Feb. 28 | 140 Feb. 13 | 124 | 148 |
| Do leased line 4 p.c. | *84½ 86 | *84½ ..... | 84¾ 84¾ | *84½ 86 | 85 86 | 35 85 | 373 | 81½ Jan. 11 | 86 Mar. 6 | 77 | 84¼ |
| Indiana Bloomington & West'n | 16½ 16½ | *16 17 | 17 17 | *16½ 18 | *16¾ 18 | ..... ..... | 300 | 15 Jan. 21 | 20¼ Jan. 5 | 17½ | 35½ |
| Lake Erie & Western | 16⅝ 16⅝ | 16½ 16½ | *16½ 17 | 17 17 | 17 17 | ..... ..... | 400 | 15½ Jan. 21 | 19¾ Jan. 7 | 13¾ | 33¼ |
| Lake Shore | 101⅝ 103¼ | 103¼ 104⅝ | 103½ 104¾ | 103½ 104 | 103½ 103⅞ | 102⅝ 103⅝ | 151,807 | 93¼ Jan. 17 | 104¾ Mar. 4 | 92¾ | 114⅞ |
| Long Island | 71 71 | ..... ..... | 72 72 | 72 72 | 72 74 | 73¼ 74 | 2,732 | 65 Jan. 3 | 74 Mar. 6 | 58 | 86¾ |
| Louisiana & Missouri River | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... ..... | ..... ..... | 13 | 25 |
| Louisville & Nashville | 47¼ 48⅞ | 48¾ 50 | 49⅞ 51⅜ | 49½ 50⅜ | 49¾ 50⅛ | 48⅝ 49⅞ | 121,051 | 42¾ Jan. 21 | 51⅜ Mar. 4 | 40¾ | 58½ |
| Louisville New Albany & Chic. | ..... ..... | ..... ..... | 20⅛ 20⅜ | ..... ..... | ..... ..... | ..... ..... | 100 | 18 Feb. 28 | 35 Jan. 4 | 30 | 68 |
| Manhattan Elevated | 57 57½ | 57 57 | *57 58 | 57¼ 57¼ | 57½ 57⅝ | 57¼ 57⅜ | 2,000 | 40 Jan. 22 | 59 Feb. 25 | 38 | 53⅞ |
| Do 1st pref. | 91 93 | 89 89 | *91 ..... | *91 ..... | *91 ..... | 91 93½ | 61 | 82 Jan. 21 | 93¼ Mar. 7 | 80 | 90 |
| Do common | *50½ ..... | *57½ 60 | *58 59 | 58½ 59 | *58⅜ 60 | *58½ 60 | 300 | 42 Jan. 23 | 59 Feb. 18 | 38 | 53 |
| Manhattan Beach Co | ..... ..... | 20½ 20½ | 20⅞ 20⅞ | 22 22 | ..... ..... | 22 22 | 520 | 15 Jan. 3 | 22 Mar. 5 | 12½ | 30⅜ |
| Memphis & Charleston | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 32 32 | 100 | 32 Jan. 19 | 40 Jan. 11 | 32 | 55 |
| Metropolitan Elevated | *90 100 | *90 100 | *90 100 | *90 99 | 95 96 | *92½ 96 | 300 | 90 Jan. 8 | 96 Mar. 6 | 76 | 95½ |
| Michigan Central | 91 93 | 93 93½ | 93 94½ | 93 93 | *92 94 | 91 92 | 6,485 | 85 Jan. 2 | 94½ Mar. 4 | 77 | 100⅞ |
| Milwaukee L. Sh. & Western | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 10 Feb. 11 | 16 Jan. 7 | 10 | 18 |
| Do pref. | *35 37 | *35 37 | ..... ..... | *36 38 | *36 38 | *36 38 | ..... | 33½ Jan. 24 | 38 Jan. 4 | 35 | 48½ |
| Minneapolis & St. Louis | *16 18 | 16 16½ | *16 17 | *16¼ 17½ | 16⅜ 16¾ | *16 17 | 400 | 14 Jan. 16 | 18½ Jan. 7 | 16½ | 30¾ |
| Do pref. | *33 35 | ..... ..... | *32 35 | *32 34½ | ..... ..... | *33 35 | ..... | 31¼ Jan. 23 | 36½ Feb. 11 | 33 | 68½ |
| Missouri Kansas & Tex s | 20½ 21⅛ | 20⅝ 20⅞ | 20⅞ 21 | 20⅝ 20⅞ | 20⅝ 20¾ | 20¼ 20½ | 5,658 | 16½ Jan. 21 | 23¾ Jan. 5 | 19½ | 34⅞ |
| Missouri Pacific | 90⅝ 92¼ | 91⅝ 92⅝ | 91¼ 92⅛ | 91⅜ 91⅝ | 91¼ 91⅝ | 90¾ 91⅜ | 30,131 | 85½ Jan. 21 | 95 Feb. 11 | 86 | 106⅞ |
| Mobile & Ohio | *9 10 | ..... ..... | 10 10 | *9¾ 11 | 11 11 | ..... ..... | 700 | 8½ Jan. 22 | 11 Feb. 7 | 10 | 19½ |
| Morris & Essex | *124 125 | *124 125 | 124½ 124½ | 125¼ 125¼ | 124¾ 125 | 124¼ 124½ | 702 | 121 Jan. 22 | 127 Jan. 29 | 120 | 129¼ |
| Nashville Ch. Hantooga & St. L. | *50 ..... | *55 55 | *53 54 | 52 55 | *53 54 | *53 54 | ..... | 46 Jan. 19 | 56 Jan. 5 | 50½ | 61⅞ |
| New York Central & Hudson | 116½ 117 | 116⅛ 117⅛ | 117 118⅛ | 116⅞ 117⅛ | 117¼ 117½ | 116¾ 117¼ | 21,912 | 110⅞ Jan 17 | 118½ Feb. 9 | 111½ | 129⅛ |
| New York Chic. & St. Louis | *8½ 9½ | *8½ 9½ | 8⅝ 8⅝ | 8½ 8½ | 8¾ 8¾ | *8½ 8⅝ | 350 | 8¼ Jan. 22 | 10⅝ Feb. 15 | 7 | 15½ |
| Do pref. | *18½ 19 | 17⅝ 18 | *17½ 18 | 18 18 | 18¼ 18¾ | 18½ 18½ | 610 | 16¾ Jan. 21 | 20¾ Feb. 14 | 13¾ | 35 |
| New York Elevated | *105 125 | *105 125 | *105 125 | *105 125 | *105 125 | *105 125 | ..... | ..... ..... | ..... ..... | 90 | 105 |
| New York Lack & Western | 91 91 | 91¼ 91¼ | 91 91¼ | 91⅛ 91¼ | 91⅝ 91⅝ | 91⅜ 91⅝ | 807 | 85 Jan 16 | 91⅝ Mar. 7 | 83¾ | 89½ |
| New York Lake Erie & West'n | 25½ 26 | 25¼ 25⅝ | 24½ 25¼ | 24¼ 24⅝ | 24½ 25 | 24⅝ 25½ | 86,925 | 24¼ Mar. 5 | 28⅜ Jan. 5 | 20⅞ | 40⅞ |
| Do pref. | ..... ..... | 71 71 | ..... ..... | 68¾ 68¾ | 68¾ 68¾ | 71 71 | 392 | 66½ Jan. 16 | 71 Mar. 3 | 72 | 83 |
| New York & New England | 12½ 13¼ | 12¾ 12¾ | 12⅞ 13 | ..... ..... | 12½ 13 | 12 12 | 1,150 | 12 Mar. 7 | 17¼ Jan. 7 | 17½ | 52¼ |
| New York New Haven & Hart. | ..... ..... | 180½ 180⅝ | 180 180 | 181 181 | 181¼ 181½ | 180½ 180½ | 115 | 176 Jan. 15 | 181½ Mar. 6 | 169 | 183 |
| New York Ontario & Western | 10⅝ 10⅞ | *10¼ 11¼ | *10¼ 10¾ | *10⅝ 11⅛ | *10¾ ..... | 10⅜ 10⅝ | 122 | 8⅞ Jan. 16 | 16 16½ Jan. 7 | 15⅞ | 29⅜ |
| New York Susq. & Western | ..... ..... | *5 6 | ..... ..... | *5 6 | ..... ..... | *5 6 | ..... | 3¾ Jan. 21 | 6 Feb. 28 | 4⅞ | 8⅝ |
| Do pref. | ..... ..... | *16 17 | ..... ..... | *15 17 | ..... ..... | 15 17 | ..... | 13 Jan. 18 | 18¼ Feb. 16 | 14 | 21⅝ |
| Norfolk & Western | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 10 Jan. 29 | 11 Feb. 25 | 10 | 18 |
| Do pref | 41 41 | ..... ..... | ..... ..... | 40⅞ 40⅞ | ..... ..... | 40 40 | 750 | 35¼ Feb. 7 | 42 Feb. 15 | 32 | 49⅜ |
| Northern Pacific | 21⅛ 21⅜ | 21⅜ 22 | 21½ 22¼ | 20⅞ 21¼ | 21¼ 21⅜ | 20⅞ 21 | 3,310 | 18⅝ Jan. 26 | 27 Jan. 7 | 23⅛ | 53⅛ |
| Do pref | 46 47 | 45¼ 47⅞ | 46⅜ 47⅞ | 46½ 47¼ | 46¾ 47 | 46 48⅞ | 51,389 | 40⅛ Jan. 23 | 57⅜ Jan. 7 | 49¼ | 90⅝ |
| Ohio Central | 2⅝ 2⅝ | 2⅞ 3 | 2⅞ 2⅞ | 2⅞ 2⅞ | 2⅞ 2⅞ | 2⅞ 2⅞ | 1,428 | 2½ Jan. 2 | 3¾ Jan. 7 | 2 | 14¼ |
| Ohio & Mississippi | 22¼ 22¾ | ..... ..... | 22⅛ 22⅞ | 22¼ 22¼ | *22¼ 22¾ | 22¾ 22¾ | 1,310 | 21⅜ Feb. 5 | 21⅝ Jan. 5 | 21 | 36¾ |
| Ohio Southern | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 7 Jan. 5 | 8½ Jan. 28 | 7 | 14⅜ |
| Oregon & Trans Continental | 19⅜ 20⅛ | 19 20½ | 19⅜ 20¼ | 18⅞ 19⅝ | 19¼ 19½ | 18½ 19⅜ | 44,010 | 16⅝ Jan. 24 | 31⅝ Jan. 7 | 29⅛ | 89 |
| Peoria Decatur & Evansville | 14¾ 15 | 14½ 14½ | 14½ 15 | *14¼ 15 | 14¾ 15 | 15 15 | 2,420 | 13 Jan 21 | 17 Feb. 4 | 12 | 28 |
| Philadelphia & Reading | 57⅜ 58⅞ | 58⅝ 59¼ | 59¼ 60¼ | 59¼ 59⅝ | 59⅛ 59⅝ | 58¼ 59¼ | 86,166 | 51½ Jan. 24 | 60⅝ Feb. 23 | 46¼ | 61½ |
| Pittsburg Ft. Wayne & Chic | ..... ..... | 134 134½ | ..... ..... | 133 133½ | ..... ..... | 133¾ 133½ | 132 | 131 Jan. 25 | 134½ Mar. 3 | 129½ | 138 |
| Rich. & Allegh. stk trust ctf's. | ..... ..... | ..... ..... | ..... ..... | 4½ 4½ | 3¾ 3¾ | ..... ..... | 220 | 3¼ Mar. 6 | 5 Jan. 11 | 4 | 15½ |
| Richmond & Danville | ..... ..... | 58½ 58½ | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 150 | 52½ Jan. 16 | 61 Feb. 14 | 47 | 72 |
| Richmond & West Pt Term'l. | 28¼ 28¼ | ..... ..... | ..... ..... | ..... ..... | 28½ 28⅞ | 28½ 28¾ | 700 | 20¾ Jan. 16 | 32 Feb. 15 | 21 | 39 |
| Rochester & Pittsburg | 14⅜ 14⅜ | 14⅜ 14⅜ | 14 14⅜ | 14¼ 14¼ | 13⅞ 14⅛ | 13⅝ 13¾ | 6,100 | 13⅝ Mar. 7 | 16⅜ Feb. 4 | 14 | 23 |
| St. Louis Alton & Terre Haute | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | *14 50 | ..... | 10 Jan. 15 | 17½ Feb. 29 | 25 | 35 |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | *93 96 | ..... | 88 Jan. 3 | 96 Feb. 5 | 80 | 103 |
| St. Louis & San Francisco | 20 20 | 22 22 | *20 25 | *21½ 24 | *22 25 | *22 25 | 366 | 20 Jan. 16 | 22½ Feb. 13 | 20½ | 36¼ |
| Do pref. | *40½ 42½ | *42 45 | *40½ 44 | 42¾ 42¾ | *42 ..... | 43¼ 43¼ | 345 | 37½ Jan. 26 | 43¾ Mar. 7 | 40 | 59½ |
| Do 1st pref. | 88½ 88⅝ | 88½ 88½ | 88 88 | 88 88 | 88 88 | *87 93 | 1.2 | 84½ Jan. 31 | 90 Jan. 5 | 87 | 100½ |
| St. Paul & Duluth | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 29⅞ Jan. 18 | 32½ Jan. 9 | 33 | 40⅞ |
| Do pref. | ..... ..... | 90 90 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 25 | 89½ Feb. 16 | 90 Jan. 26 | 90 | 97¾ |
| St. Paul Minneap. & Manitoba | 92¾ 93¼ | *92½ 93½ | 95 97½ | 94⅝ 95 | *94½ 95 | 94¼ 94⅝ | 3,940 | 84 Jan. 2 | 99 Jan. 7 | 94 | 109½ |
| Texas & Pacific | 20¼ 20¾ | 20⅛ 20½ | 19⅝ 20⅜ | 19⅞ 20⅛ | 19⅝ 20 | 19¾ 19⅞ | 10,322 | 15 Jan. 19 | 22⅜ Feb. 11 | 17 | 43 |
| Union Pacific | 78 80¼ | 79¼ 82 | 80⅜ 82⅜ | 80½ 81¾ | 81¼ 82¼ | 80 81⅜ | 279,155 | 69½ Jan. 2 | 84¼ Feb. 15 | 70⅞ | 101¾ |
| Wabash St. Louis & Pacific | 15⅞ 16 | 15¾ 16¼ | 16 16¼ | *15½ 16 | 16 16 | 15⅜ 15⅝ | 1,300 | 12½ Jan. 21 | 19¼ Jan. 7 | 15 | 36¼ |
| Do pref | 27 28 | 27 27½ | 27⅛ 28 | 27 27 | *26¼ 27½ | 25½ 26¼ | 3,810 | 21¼ Jan. 21 | 32 Jan. 5 | 20¾ | 57⅝ |
| **MISCELLANEOUS.** | | | | | | | | | | | |
| American Tel. & Cable Co | 57½ 57¾ | 57½ 57½ | 57 57 | 58½ 58½ | 58⅛ 58¼ | 58 58¼ | 654 | 57 Mar. 4 | 61¾ Jan. 8 | 57 | 69¾ |
| Bankers' & Merchants' Tel. | 121½ 126⅝ | 124½ 124¾ | 124½ 124½ | 124½ 124⅝ | 124½ 124⅝ | 124¼ 124⅝ | 1,935 | 119⅝ Jan. 2 | 126½ Feb 29 | 118½ | 140½ |
| Colorado Coal & Iron | 16 16 | *14 16 | 15 15 | *15 15½ | ..... ..... | 14½ 14½ | 300 | 10½ Jan 21 | 17 Feb. 25 | 14 | 30⅜ |
| Delaware & Hudson Canal | 110 110 | 107¼ 109 | 109¼ 110 | 109¾ 109¾ | ..... ..... | 109½ 109⅝ | 1,491 | 105 Jan. 1 | 114 Feb 11 | 102⅝ | 112½ |
| Mutual Union Telegraph | ..... ..... | ..... ..... | *15½ 16 | ..... ..... | *15 15½ | ..... ..... | ..... | 14¼ Jan. 16 | 17⅜ Jan. 10 | 15 | 25 |
| New York & Texas Land Co. | ..... ..... | 190 190 | 190 190 | *190 185 | ..... 200 | *190 185 | ..... | 122¾ Jan. 7 | 170 Feb. 9 | 55 | 125 |
| Oregon Improvement Co | 42 42 | ..... ..... | ..... ..... | ..... ..... | 45 45 | ..... ..... | 300 | 38 Jan. 22 | 65¼ Jan. 7 | 36 | 91½ |
| Oregon R. & Nav. Co | 90 91 | 89½ 91 | 91 91 | 86 88 | ..... ..... | 88½ 87⅝ | 5,400 | 78⅜ Jan 26 | 112 Jan. 28 | 99 | 150 |
| Pacific Mail | 50¼ 50⅞ | 50¾ 51⅜ | 51 51⅜ | 50⅛ 51¼ | 51 51⅛ | 50⅝ 51 | 21,611 | 40¼ Jan. 21 | 57⅛ Feb. 16 | 38 | 44⅜ |
| Pullman Palace Car Co | 108½ 108½ | 108 108½ | 109¼ 109¾ | 109¾ 110 | 109½ 109¾ | 108½ 110 | 1,436 | 103⅜ Feb 18 | 117 Jan. 7 | 113½ | 134 |
| Quicksilver Mining | *6 7 | *5 7 | *3 7 | 5 7 | 6 7 | 5 7 | ..... | 4½ Jan. 21 | 6⅝ Feb. 11 | 7 | 9½ |
| Do pref | *27 30 | *24 30 | *24 30 | *25 28 | 25 28 | 24 30 | ..... | 25⅜ Jan. 21 | 32 Feb. 5 | 30 | 46½ |
| Western Union Telegraph | 74⅝ 76 | 74½ 75⅜ | 74¼ 75½ | 74½ 74⅞ | 74¾ 75¼ | 74⅝ 75 | 31,515 | 71¼ Jan. 18 | 78⅛ Feb. 16 | 71½ | 88¼ |
| **EXPRESS.** | | | | | | | | | | | |
| Adams | 129½ 129½ | 128 131 | 129½ 129½ | 128 130 | 131 131 | 129 131 | 55 | 128 Jan. 31 | 132 Feb. 12 | 126½ | 135 |
| American | 95 96 | *95 97 | 97 97¼ | 96½ 96½ | 97½ 98 | *96 99 | 52 | 91 Jan. 3 | 101 Feb. 2 | 88 | 94¼ |
| United States | *57 60 | 58⅝ 58⅝ | *57 60 | *57 60 | 60 60 | *57 60 | 42 | 50 Jan. 3 | 61½ Feb. 7 | 55½ | 65½ |
| Wells, Fargo & Co | 110 112 | *110 114 | *110 114 | *110 114 | 110⅛ 110⅜ | 110 110 | 183 | 105 Jan. 23 | 115 Feb. 13 | 113 | 128 |
| **INACTIVE STOCKS.** | | | | | | | | | | | |
| Albany & Susquehanna | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 132 Jan. 7 | 145 Jan. 30 | 127 | 135 |
| Cedar Falls & Minnesota | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 9 Feb. 7 | 12 Jan. 18 | 10 | 17½ |
| Central Iowa | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 11 Feb 23 | 13 Feb 26 | 13 | 28 |
| Chicago & Alton, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 150 | 150 Jan. 24 | 152 Feb 16 | 140 | 150 |
| Columbus & Greenville, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 33 Feb 11 | 33 Feb 11 | 31 | 68½ |
| Danbury & Norwalk | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 50 Jan. 21 | 50 Jan. 21 | 50 | 70½ |
| Dubuque & Sioux City | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 81 81 | ..... ..... | 100 | 75¼ Jan. 29 | 81 Mar. 6 | 77 | 92 |
| Joliet & Chicago | ..... ..... | ..... ..... | 145 145 | ..... ..... | ..... ..... | ..... ..... | 5 | 115 Mar. 1 | 115 Mar. 1 | 138 | 138 |
| Oregon Short Line | ..... ..... | 21½ 21½ | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 20 | 15 Jan. 11 | 22½ Feb. 19 | 19 | 32 |
| Rensselaer & Saratoga | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 142 Feb. 1 | 145 Jan. 12 | 139½ | 145¾ |
| Rome Watertown & Ogdensb | ..... ..... | *20 25 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 19¾ Jan. 7 | 22 Feb 15 | 15 | 34 |
| Virginia Midland | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 20 Feb 14 | 21 Jan. 24 | 20 | 31 |
| Homestake Mining Co | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 9 Feb. 11 | 11 Jan. 4 | 8 | 19 |
| New Central Coal | ..... ..... | *9 10 | ..... ..... | *9 10 | ..... ..... | 9⅞ 9⅞ | 100 | 9¾ Jan 25 | 10¼ Jan. 31 | 9 | 14 |
| Pennsylvania Coal | *265 ..... | 265 ..... | *265 ..... | *265 ..... | *265 ..... | *265 ..... | ..... | 264 Feb 19 | 264 Feb 19 | 260 | 280 |
| Spring Mountain Coal | 40½ 43¼ | 42 44¼ | 45½ 46¼ | 47½ 49¼ | 45⅜ 47 | 44¼ 45½ | 12,709 | 29½ Jan. 2 | 49¼ Mar. 5 | 29½ | 51 |

*These are the prices bid and asked; no sale was made at the Board. † Lower price is ex dividend. ‡ 150 cash. § 1,500 cash.

## QUOTATIONS OF STATE AND RAILROAD BONDS.

### STATE BONDS.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| **Alabama—** | | |
| Class A, 3 to 5, 1906 | 81½ | 82½ |
| Class A, 3 to 5, small | 81 | ..... |
| Class B, 5s, 1906 | 100½ | 102 |
| Class C, 4s, 1906 | 80 | 81½ |
| 6s, 10-20s, 1900 | ..... | ..... |
| **Arkansas—** | | |
| 6s, funded, 1899-1900 | 12 | ..... |
| 7s, L. Rock & Ft. S. iss. | 20 | ..... |
| 7s, Memp.& L.Rock RR | 20 | ..... |
| 7s, L. R.P.B. & N.O. RR | 20 | 22 |
| 7s, Miss. O. & R. R. RR. | ..... | 22 |
| 7s, Arkansas Cent. RR. | 9 | ..... |
| **Georgia—6s, 1886** | 103 | ..... |
| 7s, new, 1886 | 105 | 110 |
| 7s, endorsed, 1886 | 105 | 110 |
| 7s, gold, 1890 | ..... | ..... |
| **Louisiana—** | | |
| 7s, consol., 1914 | 77¾ | 80 |
| 7s, small | 72 | ..... |
| Ex-matured coupon | 67 | ..... |
| **Michigan—** | | |
| 7s, 1890 | 118 | ..... |
| **Missouri—** | | |
| 6s, due 1886 | 105½ | 106½ |
| 6s, due 1887 | ..... | ..... |
| 6s, due 1888 | ..... | ..... |
| 6s, due 1889 or 1890 | 110 | ..... |
| Asyl'm or Univ., due '92 | 112 | ..... |
| Funding, 1894-95 | 117 | ..... |
| Hannibal & St. Jo., '86. | 110 | ..... |
| Do do '87 | 110 | ..... |
| **New York—** | | |
| 6s, gold, reg., 1887 | 109 | ..... |
| 6s, gold, coup., 1887 | 109 | ..... |
| 6s, loan, 1891 | 114 | ..... |
| 6s, loan, 1892 | 115 | ..... |
| 6s, loan, 1893 | 118 | ..... |
| **N. Carolina—6s, old, J.&J.** | 30 | ..... |
| 6s, old, A.&O. | 30 | ..... |
| No Carolina RR., J.&J† | 160 | ..... |
| Do A.&O † | 160 | ..... |
| **N. Carolina—Continued—** | | |
| N. C.RR. 7 cp's off, J&J | 135 | ..... |
| Do 7 coup's off, A.&O. | 135 | ..... |
| Funding act, 1866-1900 | 10 | 12 |
| Do 1868-1898 | 10 | 12 |
| New bonds, J.&J., '92-8 | 16 | ..... |
| Do A.&O | 16 | ..... |
| Chatham RR | 3 | ..... |
| Special tax, class 1, '98-9 | 3 | 5 |
| Do class 2 | 3 | 4 |
| Do to W. N. C. RR. | 2½ | ..... |
| Do Western RR. | 2½ | ..... |
| Do Wil.C.&Ru.R. | 2½ | 4 |
| Do W'n. & Tar R. | 2½ | 4 |
| Consol. 4s, 1910 | 83 | ..... |
| Small | 81 | ..... |
| **Ohio—** | | |
| 6s, 1886 | 107¼ | ..... |
| **Rhode Island—** | | |
| 6s, coupon, 1893-99 | 120 | ..... |
| **South Carolina—** | | |
| 6s, Act Mar. 23, 1869 | 3 | ..... |
| non-fundable, 1888 | | |
| Brown consol'n 6s, 1893 | 103 | 106½ |
| **Tennessee—6s, old, 1892-8** | 41 | ..... |
| 6s, new, 1892-8-1900 | 40¾ | 45 |
| 6s, new series, 1914 | 40¾ | 45 |
| C'mp'mise, 3-4-5-6s, 1912 | 46½ | 47½ |
| **Virginia—6s, old** | 40 | ..... |
| 6s, new, 1866 | 40 | ..... |
| 6s, new, 1867 | 40 | ..... |
| 6s, consol. bonds | 60 | ..... |
| 6s, ex-matured coupon | 40½ | ..... |
| 6s, consol., 2d series | 52 | ..... |
| 6s, deferred | ..... | ..... |
| **District of Columbia—** | | |
| 3-65s, 1924 | 113½ | ..... |
| Small bonds | ..... | ..... |
| Registered | 113½ | ..... |
| Funding 5s, 1899 | 112 | ..... |
| Do small | 112 | ..... |
| Do registered | 112 | ..... |

### RAILROAD BONDS.

| Railroad Bonds. (*Stock Exchange Prices.*) | | |
|---|---|---|
| Ala. Central—1st, 6s, 1918 | *92 | ..... |
| Alleg'y Cent.—1st, 6s, 1922 | *..... | 96 |
| Atch.T.& S.Fe—4½s, 1920 | ..... | ..... |
| Sinking fund, 6s, 1911 | ..... | ..... |
| Atl. & Pac.—1st, 6s, 1910 | 91½ | 92½ |
| Balt.& O.—1st, 6s, Prk.Br. | 116½ | ..... |
| Bost. Hartf. & E.—1st, 7s | *12 | ..... |
| Guaranteed | *12½ | 15 |
| Bur. C. Rap.& No.—1st, 5s | 103¾ | ..... |
| Minn.&St.L.—1st, 7s, gu. | 125 | ..... |
| Ia. City & West.—1st, 7s | ..... | ..... |
| C.Rap. I. F.& N.—1st, 6s | 105½ | ..... |
| 1st, 5s, 1921 | 92 | ..... |
| Buff. N.Y. & Phil.—1st, 6s | 96¼ | 97 |
| Can. So.—1st, int. guar. 5s | 99⅜ | 99½ |
| 2d, 5s, 1913 | ..... | ..... |
| Central Iowa—1st, 7s, '99 | 106 | 107 |
| East. Div.—1st, 6s, 1912 | 81½ | ..... |
| Chat. Col. & Aug. 1st, 7s | ..... | ..... |
| Ches.& O.—Pur.money fd. | ..... | ..... |
| 6s, gold, series A, 1908 | 110¾ | 111¼ |
| 6s, gold, series B, 1908 | 102⅛ | 102¼ |
| 6s, currency, 1918 | 51 | ..... |
| Mortgage 6s, 1911 | 102⅞ | 106 |
| Ches.O.&S.W.—M. 5-6s | 87 | 87½ |
| Chicago & Alton—1st, 7s | 118 | ..... |
| Sinking fund, 6s, 1903 | 116 | ..... |
| La. & Mo. Riv.—1st, 7s | 116 | ..... |
| 2d, 7s, 1900 | ..... | ..... |
| St. L. Jack. & Chic.—1st | 118 | ..... |
| 1st, guar. (564), 7s, '94 | 118 | ..... |
| 2d, (560), 7s, 1898 | ..... | ..... |
| 2d, guar. (188), 7s, '98 | ..... | ..... |
| Miss.R.Br'ge—1st, s.f.6s | *106 | ..... |
| C.B.& Q.—Consol.7s, 1903 | 129 | 130 |
| 5s, sinking fund, 1901 | ..... | ..... |
| 5s, debentures, 1913 | 96 | 96⅛ |
| Ia. Div.—S. fd., 5s, 1919 | ..... | ..... |
| Sinking fund, 4s, 1919 | 94 | ..... |
| Denver Div.—4s, 1922 | 89½ | ..... |
| Plain 4s, 1921 | ..... | 86 |
| C.R.I.& P.—6s, cp., 1917 | ..... | 126½ |
| 6s, reg., 1917 | 126 | 126½ |
| Keok. & Des M.—1st, 5s | 105 | 107 |
| Central of N. J.—1st, 1890 | 113 | ..... |
| 1st consol. assented, 1899 | 115½ | 116 |
| Conv., assented, 7s, 1902 | 116½ | 117¼ |
| Adjustment, 7s, 1903 | 108½ | ..... |
| Conv. debent. 6s, 1908 | 90 | 91½ |
| Leh.&W.B.—Con.g'd,as. | 106½ | 107½ |
| Am.D'k & Imp. 5s, 1921 | 93 | 94 |
| C.M.& St.P.—1st, 8s, P.D. | 130½ | 131 |
| 2d, 7 3-10, P.D., 1898 | 120 | ..... |
| 1st, 7s, $ g., R.D., 1902 | 126 | ..... |
| 1st, La C. Div., 7s, 1893 | *118⅛ | ..... |
| 1st, I. & M., 7s, 1897 | 118 | ..... |
| 1st, I. & D., 7s, 1899 | *118 | ..... |
| 1st, C. & M., 7s, 1903 | 125 | 127 |
| Consol. 7s, 1905 | 124 | 124⅜ |
| 2d, 7s, 1884 | 104 | ..... |
| 1st, 7s, I. & D.Ext., 1908 | *120 | 123 |
| 1st, S.W. Div., 6s, 1909 | 108½ | 110 |
| 1st, 5s, La C. Div., 1919 | 95 | ..... |
| 1st, S.Minn.Div., 6s, 1910 | 110 | ..... |
| 1st, H. & D., 7s, 1910 | 119½ | ..... |
| Chic.& Pac.Div., 6s, 1910 | 113 | ..... |
| 1st, Chic.& P.W., 5s, 1921 | 98 | 98½ |
| Min'l Pt. Div., 5s, 1910 | 94 | 95 |
| C.& L.Sup.Div., 5s, 1921 | 85 | ..... |
| Wis.& Minn.Div., 5s, 1921 | 95 | 95½ |
| C.& N'west.—S.fd., 7s, '85 | 104 | ..... |
| Consol. bonds, 7s, 1915 | 133 | 133 |
| Extension bonds, 7s, '85 | 102½ | 104 |
| 1st, 7s, 1885 | 104 | 104¼ |
| Coupon, gold, 7s, 1902 | *127½ | ..... |
| Regist'd, gold, 7s, 1902 | ..... | ..... |
| Sinking fund, 6s, 1929 | *111 | ..... |
| Sinking fund, 5s, 1929 | 104 | 104½ |
| Sink'g fd. deb., 5s, 1933 | ..... | 95⅞ |
| Escanaba & L.S.—1st, 6s | ..... | ..... |
| Des M.& Min'ap.—1st, 7s | ..... | ..... |
| Iowa Midland—1st, 8s | 132½ | 134 |
| Peninsula—1st, conv. 7s | 125 | ..... |
| Chic.& Milw'kee—1st, 7s | 123 | ..... |
| Win.& St.P.—1st, 7s, '87 | 107¼ | 108 |
| 2d, 7s, 1907 | ..... | 125 |
| Mil.& Mad.—1st, 6s, 1905 | ..... | ..... |
| C.C.C.& Ind's—1st, 7s, s.fd. | *123 | 124 |
| Consol. 7s, 1914 | 123 | ..... |
| Consol. sink. fd., 7s, 1914 | *121 | ..... |
| C.St.P.M.& O.—Consol. 6s | 111⅞ | ..... |
| C.St.P.&M.—1st, 6s, 1918 | 119½ | 120 |
| No. Wis.—1st, 6s, 1930 | ..... | ..... |
| St.P.& S.C.—1st, 6s, 1919 | 118½ | ..... |
| Chic.& E.Ill.—1st, s.f., cur. | 99½ | 100 |
| Chic.St.L.& P.—1st, con.5s | 91 | 93¼ |
| 1st, con., 5s, reg., 1932 | ..... | ..... |
| Chic. & Atl.—1st, 6s, 1920 | *103 | ..... |
| 2d, 6s, 1923 | 87½ | 90 |
| Chic.&W.Ind.—1st, s.f., 6s | 110 | ..... |
| Gen'l mort., 6s, 1932 | 102 | 107½ |
| Col.& Green.—1st, 6s, 1916 | *95 | ..... |
| 2d, 6s, 1926 | ..... | 79 |
| Col. H.Val. & Tol.—1st, 5s | ..... | 80 |
| Del. L.& W.—7s, conv., '92 | ..... | ..... |
| Mortgage 7s, 1907 | ..... | 131½ |
| Syr.Bing.& N.Y.—1st, 7s | ..... | 133 |
| Morris & Essex—1st, 7s | 138 | ..... |
| 2d, 7s, 1891 | 114 | ..... |
| Del. L. & W.—Contin'd— | | |
| M.&E.—Bonds, 7s, 1900 | ..... | ..... |
| 7s of 1871, 1901 | 123½ | ..... |
| 1st, consol., guar., 7s | 127 | ..... |
| N.Y. Lack.& W.—1st, 6s | *119¾ | 120½ |
| Del.& Hud. Canal—1st, 7s | 102 | 102½ |
| 7s, 1891 | ..... | 115 |
| 1st. ext., 7s, 1891 | 113½ | ..... |
| Coupon, 7s, 1894 | *119 | ..... |
| 1st, Pa.Div., cp., 7s, 1917 | *128 | 130 |
| Alb. & Susq.—1st, 7s | 111 | 111½ |
| 2d, 7s, 1885 | 106 | 106½ |
| 1st, cons., guar. 7s, 1906 | *123 | ..... |
| 1st, cons., gu., 6s, 1906 | ..... | ..... |
| Rens. & Sar.—1st, cp., 7s | 135¾ | ..... |
| Denv.& Rio Gr. 1st, 1900 | 111¼ | 112 |
| 1st, consol., 7s, 1910 | 84½ | 85¾ |
| Den.So.Pk.& Pac.—1st, 7s | 96 | 97 |
| Den.& RioG.West.—1st, 6s | 67½ | 68 |
| Det.Mack.& Marq.—1st, 6s | ..... | 91½ |
| Land grant, 3½s, S.A. | ..... | ..... |
| E.T.Va.&Ga.—1st, 7s, 1900 | 116½ | ..... |
| 1st, cons., 5s, 1930 | 73½ | 74½ |
| Divisional 5s, 1930 | 95 | ..... |
| Eliz.C.&N.—S.f., deb., c., 6s | ..... | ..... |
| 1st, 6s, 1920 | ..... | ..... |
| Eliz Lex & Big Sandy—6s | 102½ | ..... |
| Erie—1st, extended, 7s | *124 | 127 |
| 2d, extended, 5s, 1919 | 109 | ..... |
| 3d, extended, 4½s, 1923 | *102 | ..... |
| 4th, extended, 5s, 1920 | 112½ | ..... |
| 5th, 7s, 1888 | 109 | ..... |
| 1st, cons., gold, 7s, 1920 | 128¼ | 128½ |
| 1st, cons., fd. coup., 7s | 125 | ..... |
| Reorg. 1st lien, 6s, 1908 | 106 | ..... |
| Long Dock & Imp. 7s, '93 | 118 | ..... |
| Buff.N.Y.& E.—1st, 1916 | 131 | ..... |
| N.Y.L.E.&W.—New 2d 6 | 92⅞ | 94 |
| Buff.& S.W.—M., 6s, 1908 | 104 | 108 |
| Ev. & T. H.—1st, cons., 6s | 97½ | 98½ |
| Mt.Vern'n—1st, 6s, 1923 | ..... | ..... |
| Fl't& P.Marq.—M.6s, 1920 | 113¾ | ..... |
| Gal. Har.& S.Ant.—1st, 6s | *107 | ..... |
| 2d, 7s, 1905 | 110 | 110¼ |
| Mex. & Pac.—1st, 8s | 93 | 94⅜ |
| 2d, 6s, 1931 | ..... | ..... |
| Gr'n Bay W.& St.P.—1st, 6s | ..... | 84 |
| Gulf Col.& S. Fe—7s, 1909 | 115 | 115⅜ |
| Hann. & St. Jos.—8s, conv. | 103 | 103½ |
| Consol. 6s, 1911 | *110 | ..... |
| Houst.&T.C.—1st, M.L., 7s | *109½ | ..... |
| 1st, Western Div., 7s | ..... | 107¾ |
| 1st, Waco & No., 7s | 114 | 116½ |
| 2d, consol., maine line, 8s | 126 | 129 |
| 2d, Waco & No., 8s, 1915 | 112 | ..... |
| General, 6s, 1921 | 97 | ..... |
| Houst.E.&W.Tex.—1st, 7s | ..... | 102 |
| 2d, 6s, 1913 | ..... | ..... |
| Ill.Cent. Sp'd Div.—Cp.6s | *114½ | ..... |
| Middle Div.—Reg., 5s | 105 | ..... |
| C.St.L.& N.O.—Ten.l., 7s | 119 | ..... |
| 1st, consol., 7s, 1897 | 121½ | ..... |
| 2d, 6s, 1907 | 112 | ..... |
| Gold, 5s, 1951 | 107¾ | 108 |
| Dub. & S. C.—2d Div., 7s | 115½ | ..... |
| Ced. F. & Minn.—1st, 7s | ..... | 117 |
| Ind. Bl. & W.—1st pref., 7s | 116 | ..... |
| 1st, 4-5-6s, 1909 | 85½ | 87 |
| 2d, 4-5-6s, 1909 | 71 | 72 |
| Eastern Div., 6s, 1921 | 88½ | 90 |
| Indianap.D.& Spr.—1st, 7s | *107 | ..... |
| 2d, 5s, 1911 | ..... | ..... |
| Int.& Gt.No.—1st, 6s, gold | 112 | ..... |
| Coupon, 6s, 1909 | 82⅜ | 82¾ |
| Kent'ky Cent.—M.6s, 1911 | ..... | ..... |
| L.Sh're—M.S.&N.I., s.f., 7s | 105¼ | 105½ |
| Cleve. & Tol.—Sink'g fd. | *103½ | 101¼ |
| New bonds, 7s, 1886 | 107½ | 108½ |
| Cleve. P. & Ash.—7s | 114 | ..... |
| Buff. & Erie—New bds | 122 | ..... |
| Kal. & W. Pigeon—1st | 110 | 113 |
| Det.M.& T.—1st, 7s, 1906 | 123 | ..... |
| Lake Shore—Div. bonds | 123½ | ..... |
| Consol., coup., 1st, 7s | ..... | ..... |
| Consol., reg., 1st, 7s | ..... | 129½ |
| Consol., coup., 2d, 7s | 122½ | ..... |
| Consol., reg., 2d, 7s | 122 | ..... |
| Long Isl. RR.—1st, 7s, '98 | 121 | ..... |
| 1st, consol., 5s, 1931 | 100¾ | 101½ |
| Louis. West. 1st, 6s | ..... | ..... |
| Louisv.& N.—Cons. 7s, '98 | ..... | 120 |
| Cecilian Br'ch—7s, 1907 | 104½ | ..... |
| N.O.&Mob.—1st, 6s, 1930 | *96½ | ..... |
| 2d, 6s, 1930 | 85 | ..... |
| E. H.& N.—1st, 6s, 1919 | 104 | ..... |
| General, 6s, 1930 | 91¾ | 92 |
| Pensacola Div.—6s, 1920 | ..... | ..... |
| St. L. Div.—1st, 6s, 1921 | 103 | ..... |
| 2d, 3s, 1980 | 49 | ..... |
| Nashv. & Dec.—1st, 7s | *116½ | ..... |
| S.& N.Ala.—S.f., 6s, 1910 | ..... | ..... |
| Leban'n-Knox—6s, 1931 | ..... | ..... |
| Louisv. C.& L.—6s, 1931 | ..... | ..... |
| L.Erie & W.—1st, 6s, 1919 | ..... | 94 |
| Sandusky Div.—6s, 1919 | ..... | ..... |
| Laf.Bl.& M.—1st, 6s, 1919 | 93½ | 95 |
| Louisv.N.Alb.&C.—1st, 6s | 91½ | ..... |
| Manhat.B'ch Co.—7s, 1909 | 76½ | ..... |
| N.Y.&M.B'h—1st, 7s, '97 | ..... | ..... |
| Marietta & Cin.—1st, 7s | ..... | ..... |
| Metropolit'n El.—1st, 1908 | 106⅛ | 106½ |
| 2d, 6s, 1899 | 95 | 97 |
| Mex. Cent.—1st, 7s, 1911 | 80 | ..... |
| Mich.Cent.—Cons.7s, 1902 | 126 | 128½ |
| Consol. 5s, 1902 | 106 | ..... |
| 6s, 1909 | ..... | ..... |
| Coupon, 5s, 1931 | 99¾ | 102 |
| Jack.Lan.&Sag.—6s, '91. | 102 | ..... |
| Milw. & No.—1st, 6s, 1910 | 98 | 98½ |
| Mil.L.S.&W.—1st, 6s, 1921 | 103⅛ | 103¾ |
| Minn.& St.L.—1st, 7s, 1927 | 125 | 130 |
| Iowa Ext.—1st, 7s, 1909 | 119 | 120 |
| 2d, 7s, 1891 | 100 | ..... |
| S'thw.Ext.—1st, 7s, 1910 | 111½ | 112 |
| Pac. Ext.—1st, 6s, 1921 | 102¼ | 102⅜ |
| Mo.K.& T.—Gen'l, 6s, 1920 | 81¾ | 82¼ |
| General, 5s, 1920 | 69¼ | 70 |
| Cons. 7s, 1904-5-6 | ..... | 108⅞ |
| Cons. 2d, income, 1911 | 70 | 70½ |
| H. & Cent. Mo.—1st, '90 | 104 | ..... |
| Mobile & Ohio—New 6s | 106¾ | ..... |
| Collater'l trust, 6s, 1892 | ..... | ..... |
| Morgan's La.& T.—1st, 6s | ..... | ..... |
| Nash.Chat.& St.L.—1st, 7s | 117½ | 119 |
| 2d, 6s, 1901 | 100 | ..... |
| N. Y. Central—6s, 1887 | 105¾ | ..... |
| Deb. certs., ext'd 5s | ..... | 107 |
| N.Y.C.& H.—1st, cp., 7s | 131 | 132⅜ |
| 1st, reg., 1903 | 131⅛ | 131¾ |
| Hud.Riv.—7s, 2d, s.f., '85 | 104 | 106 |
| Harlem—1st, 7s, coup | 132 | ..... |
| N.Y. Elev'd—1st, 7s, 1906 | 118½ | 119¼ |
| N.Y.P.& O.—Pr.l'n, 6s, '95 | ..... | ..... |
| N.Y.C.& N.—Gen., 6s, 1910 | 35 | 40 |
| Trust Co. receipts | ..... | 35 |
| N.Y. & N. Engl'd—1st, 7s | *101¾ | 103 |
| 1st, 6s, 1905 | 90½ | ..... |
| N.Y.C.&St.L.—1st, 6s, 1921 | 104⅜ | 104⅞ |
| 2d, 6s, 1923 | 86¾ | 87 |
| N.Y.W.Sh.& Buff.—Cp., 5s | 55⅞ | 56 |
| N.Y.Susq.&West.—1st, 6s | 82 | 82⅜ |
| Debenture, 6s, 1897 | ..... | 70 |
| Midland of N.J.—1st, 6s | 94 | 94½ |
| N.Y.N.H.&H.—1st, rg., 4s | 106 | ..... |
| Nevada Central—1st, 6s | ..... | ..... |
| N.Pac.—G. Lgr., 1st, cp., 6s | 101⅝ | 102 |
| Registered, 6s, 1921 | ..... | 101 |
| N.O. Pac.—1st, 6s, g., 1920 | 81 | 84½ |
| Norf.& W.—Gen'l, 6s, 1931 | 106 | ..... |
| New River—1st, 6s, 1932 | 102 | 102¾ |
| No. Railway (Cal.)—1st, 6s | 106 | 107 |
| Ohio & Miss.—Consol. s.fd. | 117⅝ | 118 |
| Consolidated 7s, 1898 | 117½ | ..... |
| 2d consolidated 7s, 1911 | 122 | 123 |
| 1st, Springfield Div., 7s | 121½ | ..... |
| Ohio Central—1st, 6s, 1920 | 65 | 70 |
| 1st, Term'l Tr., 6s, 1920 | ..... | ..... |
| 1st, Min'l Div., 6s, 1921 | ..... | ..... |
| Ohio So.—1st, 6s, 1921 | 83½ | 84½ |
| Oreg'n& Cal.—1st, 6s, 1921 | ..... | ..... |
| Or.&Transc'l—6s, '82-1922 | 69 | 69¼ |
| Oregon Imp. Co.—1st, 6s. | 78 | ..... |
| Panama—S.f., sub.6s, 1910 | ..... | ..... |
| Peoria Dec. & Ev.—1st, 6s | 101 | ..... |
| Evans. Div.—1st, 6s, 1920 | 97½ | ..... |
| Peoria & Pek.U'n—1st, 6s | 101 | 105 |
| Pac.RRs.—Cent.P.—G. 6s | 113⅝ | ..... |
| San Joaquin Br.—6s. | 111½ | ..... |
| Cal. & Oregon—1st, 6s | 101½ | ..... |
| State Aid bds., 7s, '84 | 100 | ..... |
| Land grant bonds, 6s. | 105⅝ | ..... |
| West. Pac. Bonds, 6s | 110⅜ | ..... |
| So. Pac. of Cal.—1st, 6s | 106½ | 106⅞ |
| So.Pac.of Ariz'a—1st, 6s | ..... | ..... |
| So.Pac.of N.Mex.—1st, 6s | ..... | ..... |
| Union Pacific—1st, 6s | 115⅝ | 116 |
| Land grants, 7s, '87-89 | 110½ | ..... |
| Sinking funds, 8s, '93. | 114½ | ..... |
| Collateral Trust, 6s | *105 | ..... |
| do 5s, 1907 | 95½ | ..... |
| Kans.Pac.—1st, 6s, '95 | 109 | ..... |
| 1st, 6s, 1896 | 108¾ | ..... |
| Denv.Div.6s,as'd,'99 | 109⅛ | ..... |
| 1st, consol., 6s, 1919 | 96½ | ..... |
| C.Br.U.P.—F.c., 7s, '95 | ..... | ..... |
| At.C.& P.—1st, 6s, 1905 | 92½ | ..... |
| At. J. Co.& W.—1st, 6s | 87 | 90 |
| Oreg. Short L.—1st, 6s | 91⅞ | 95 |
| Ut. So.—Gen., 7s, 1909 | 102¾ | ..... |
| Exten., 1st, 7s, 1909 | 98 | 100 |
| Mo. Pac.—1st, cons., 6s. | 104½ | 105¼ |
| 3d, 7s, 1906 | 114¾ | ..... |
| Pac. of Mo.—1st, 6s... | 105⅝ | ..... |
| 2d, 7s, 1891 | 110 | ..... |
| St.L.& S.F.—2d, 6s, Cl A | 102½ | 104 |
| 3-6s, Class C, 1906 | 101 | ..... |
| 3-6s, Class B, 1906 | 101½ | 103 |
| 1st, 6s, Pierce C. & O. | ..... | ..... |
| Equipment, 7s, 1895 | 101 | ..... |
| Gen'l mort., 6s, 1931 | ..... | ..... |
| So. Pac. of Mo.—1st, 6s | 105¼ | ..... |
| Tex.& Pac.—1st, 6s, 1905 | 105 | ..... |
| Consol., 6s, 1905 | ..... | 91⅛ |
| Income & ld. gr., reg. | 50⅜ | 50⅞ |
| 1st, Rio G. Div., 6s, 1930 | 71¾ | 72⅝ |
| Pennsylvania RR.— | | |
| Pa.Co.'s guar. 4½s, 1st, cp | 95½ | 95¾ |
| Registered, 1921 | ..... | 95¾ |
| Pitt.C.& St.L.—1st, c., 7s | ..... | ..... |
| 2d, 7s, 1913 | ..... | ..... |
| Pitts. Ft.W.& Chic.—1st | 138½ | ..... |
| 2d, 7s, 1912 | 135 | 136 |
| 3d, 7s, 1912 | ..... | 133½ |
| Clev.& Pitts.—Cons.s.fd. | 126 | 128 |
| Penn. RR.—Continued— | | |
| C.& P.—4th,s.fd.,6s,1892 | 110½ | 111 |
| St.L.V.& T. H.—1st,g.,7s | 116 | 117 |
| 2d, 7s, 1898 | ..... | ..... |
| 2d, guar., 7s, 1898 | 110¾ | ..... |
| Pitts.B.& B.—1st, 6s, 1911 | ..... | 92 |
| Rome W.& Og.—1st, 7s, '91 | 109 | ..... |
| Con., 1st, ext., 5s, 1922. | 71⅛ | 71⅝ |
| Roch.& Pitt.—1st, 6s, 1921 | 110 | ..... |
| Consol., 1st, 6s, 1922 | 94½ | 95 |
| Rich.& Alleg.—1st, 7s, 1920 | 69½ | 70 |
| Rich.& Danv. Cons., g., 6s | ..... | 96⅛ |
| Debenture 6s, 1927 | 61¾ | 62 |
| Atl.& Ch.—1st, pf., 7s, '97 | ..... | ..... |
| Incomes, 1900 | ..... | ..... |
| Scioto Val. 1st, cons., 7s | ..... | ..... |
| St. L. & Iron Mt.—1st, 7s | 111¼ | 114½ |
| 2d, 7s, 1897 | 110 | ..... |
| Arkansas Br'ch—1st, 7s | 109 | 112 |
| Cairo & Fulton—1st, 7s | 108½ | 108½ |
| Cairo Ark. & T.—1st, 7s | 107¼ | 107¾ |
| Gen'l'r'y & l. gr., 5s, 1931 | 75½ | 75¾ |
| St.L.Alton & T.H.—1st, 7s | 115 | 118 |
| 2d, pref., 7s, 1894 | ..... | 112 |
| 2d, income, 7s, 1894 | 103½ | ..... |
| Bellev.& So. Ill.—1st, 8s | *120 | ..... |
| St.P.Minn.& Man.—1st, 7s | 108 | 109¾ |
| 2d, 6s, 1909 | 111½ | ..... |
| Dakota Ext.—6s, 1910 | 111½ | 112 |
| 1st. consol., 6s, 1933 | 103½ | 104 |
| Min's Un.—1st, 6s, 1922 | 108 | ..... |
| St. P. & Dul.—1st, 5s, 1931 | 100 | ..... |
| So. Car. R'y—1st, 6s, 1920 | 105 | ..... |
| 2d, 6s, 1931 | ..... | 98 |
| Shenand'h V.—1st, 7s, 1909 | 111 | ..... |
| General, 6s, 1921 | 80 | ..... |
| Tex.Cen.—1st, s.f., 7s, 1909 | 108½ | 110 |
| 1st mort., 7s, 1911 | 108½ | ..... |
| Tol. Del. & Burl.—Main, 6s | ..... | ..... |
| 1st, Dayt. Div., 6s, 1910 | ..... | ..... |
| 1st, Ter'l trust, 6s, 1910 | ..... | ..... |
| Tex.& N. O.—1st, 7s, 1905 | 110 | ..... |
| Sabine Div.—1st 6s, 1912 | 88 | 90 |
| Va. Mid.—M. inc., 6s, 1927 | 66 | 70 |
| Wab.St.L.&Pac.—Gen'l 6s | 66⅜ | 67½ |
| Chic. Div.—5s, 1910. | 80 | ..... |
| Hav. Div.—6s, 1910 | 77½ | 80 |
| Tol.P.&W.—1st, 7s, 1917 | 108 | 110 |
| Iowa Div.—6s, 1921 | 82 | 85 |
| Ind'polis Div.—6s, 1921 | ..... | ..... |
| Detroit Div.—6s, 1921 | ..... | ..... |
| Cairo Div.—5s, 1931 | ..... | 75 |
| Wabash—Mort. 7s, 1909 | 86 | ..... |
| Tol. & W. 1st, ext., 7s | 105 | 106 |
| 1st, St. L. Div., 7s, '89 | 99½ | 99¾ |
| 2d, ext., 7s, 1893 | 99½ | 100 |
| Equipm't bds, 7s, '83. | 30 | ..... |
| Consol. conv., 7s, 1907 | 86 | 87 |
| Gt. West'n—1st, 7s, '88 | 105 | ..... |
| 2d, 7s, 1893 | 99½ | 100 |
| Q.& Tol. 1st, 7s, 1890 | ..... | ..... |
| Han.& Naples—1st, 7s | ..... | ..... |
| Ill.& So.Ia.—1st, ex., 6s | ..... | ..... |
| St.L.K.C.&N.—R.e., 7s | 107¼ | 107⅞ |
| Omaha Div.—1st, 7s | 112 | ..... |
| Clar'da Br.—6s, 1919 | ..... | 85 |
| St.Chas.Bge.—1st, 6s | 82¼ | 85 |
| No. Missouri—1st, 7s. | 118 | ..... |
| West.U'n Tel. 1900, coup. | 115¼ | ..... |
| 1900, reg | 114 | ..... |
| N.W. Telegraph—7s, 1904 | 80 | ..... |
| Mut.U'n Tel.—S.fd, 6s, 1911 | 79 | 79½ |
| Oreg'n RR.& Nav. 1st, 6s | 107 | 108⅜ |
| INCOME BONDS. | | |
| (*Interest payable if earned.*) | | |
| Alleg'ny Cent.—Inc., 1912 | ..... | ..... |
| Atl. & Pac.—Inc., 1910 | 18 | 22 |
| Central of N. J.—1908 | 100½ | ..... |
| Cent.Ia.—Coup. deb. certs. | ..... | ..... |
| Ch.St.P.&M.—L.gr.inc., 6s | ..... | ..... |
| Chic. & E. Ill.—Inc., 1907 | ..... | ..... |
| Des M.& Ft.D.—1st, inc., 6s | ..... | 60 |
| Det. Mack. & Marq.—Inc. | ..... | ..... |
| E.T.V.&Ga.—Inc., 6s, 1931 | 29 | 30 |
| Gr.Bay W.& St.P.—2d, inc. | 18 | 20 |
| Ind. Bl. & W.—Inc., 1919 | ..... | ..... |
| Consol., inc., 6s, 1921 | ..... | 35 |
| Ind's Dec.& Spr'd 2d, inc. | ..... | ..... |
| Trust Co. certificates | ..... | ..... |
| Leh. & Wilkesb. Coal—'88 | 75½ | ..... |
| Lake E.& W.—Inc., 7s, '99 | *31 | 40 |
| Sand'ky Div.—Inc., 1920 | ..... | ..... |
| Laf.Bl.&Mun.—Inc., 7s, '99 | ..... | ..... |
| Mil. L. Sh.& W.—Incomes | ..... | 80 |
| Mob.& O.—1st, prf., deben. | 56 | 60 |
| 2d, pref., debentures | 29½ | ..... |
| 3d, pref., debentures | *15 | ..... |
| 4th, pref., debentures | ..... | 20 |
| N.Y. Lake E.&W.—Inc. 6s | ..... | ..... |
| N.Y.P.& O.—1st, inc.sc., 7s | ..... | 52½ |
| Ohio Cent.—Income, 1920 | 12 | ..... |
| Min'l Div.—Inc., 7s, 1921 | ..... | ..... |
| Ohio So.—2d inc., 6s, 1921 | *19 | ..... |
| Ogdens.& L.C.—Inc., 1920 | ..... | ..... |
| Peoria D.& Ev.—Inc., 1920 | *57 | 59 |
| Evansv. Div.—Inc., 1920 | ..... | ..... |
| Peoria & Pek.Un.—Inc., 6s | ..... | ..... |
| Roch.& Pittsb.—Inc., 1921 | ..... | 60 |
| Rome W. & Og.—Inc., 7s. | 37½ | 40 |
| So.Car.Ry.—Inc., 6s, 1931 | 50 | 52¾ |
| St.L.& I.Mt.—1st, 7s, pr.l.a. | ..... | ..... |
| St. L.A.& T. H.—Div. bds. | 55 | 60 |

* No prices Friday; the e are latest quotations made this week

† Coupons on since 1869.

## New York Local Securities.

### Bank Stock List.

| COMPANIES. Marked thus (*) are not National. | Par. | PRICE. Bid. | Ask. |
|---|---|---|---|
| America* | 100 | 170 | 175 |
| Amer. Exchange | 100 | 133 | 135 |
| Broadway | 25 | 281 | ... |
| Butchers' & Drov's' | 25 | 150 | ... |
| Central | 100 | 128 | ..... |
| Chase | 100 | ..... | ..... |
| Chatham | 25 | 140 | 150 |
| Chemical | 100 | 2020 | ..... |
| Citizens' | 25 | 124 | 126 |
| City | 10 | 276 | ..... |
| Commerce | 100 | 150 | ..... |
| Continental | 100 | 122 | ..... |
| Corn Exchange* | 100 | ..... | ..... |
| East River | 25 | ..... | ..... |
| Eleventh Ward* | 25 | ..... | ..... |
| Fifth | 100 | ..... | ..... |
| Fifth Avenue* | 100 | 400 | ..... |
| First | 100 | ..... | ..... |
| Fourth | 100 | 131 | 133 |
| Fulton | 30 | 126 | ..... |
| Gallatin | 50 | 175 | ..... |
| Garfield | 100 | ..... | ..... |
| German American* | 75 | 102 | 104 |
| German Exchange* | 100 | ..... | ..... |
| Germania* | 100 | 150 | ..... |
| Greenwich* | 25 | ..... | ..... |
| Hanover | 100 | 157 | ..... |
| Imp. & Traders'* | 100 | 265 | ..... |
| Irving | 50 | 142 | 145 |
| Leather Manuf'rs' | 100 | 172½ | ..... |
| Manhattan* | 50 | 161 | 170 |
| Marine | 100 | 165 | ..... |
| Market | 100 | 150 | 160 |
| Mechanics' | 25 | 150 | 152 |
| Mechanics'& Trads' | 25 | 110 | ..... |
| Mercantile | 100 | 119 | ..... |
| Merchants' | 50 | 130 | ..... |
| Merchants' Exch... | 50 | 90 | 95 |
| Metropolis* | 100 | ..... | ..... |
| Metropolitan | 100 | 152 | ..... |
| Murray Hill* | 100 | ..... | ..... |
| Nassau* | 100 | 140 | ..... |
| New York | 100 | 167 | 175 |
| New York County | 100 | 150 | ..... |
| N. Y. Nat. Exch | 100 | 110 | ..... |
| Ninth | 100 | 123 | ..... |
| North America* | 70 | 108 | ..... |
| North River* | 30 | 122 | ..... |
| Oriental* | 25 | 150 | ..... |
| Pacific* | 50 | 165 | 172 |
| Park | 100 | 165 | 168 |
| People's* | 25 | 150½ | 160 |
| Phenix | 20 | 107 | 109 |
| Produce* | 50 | ..... | ..... |
| Republic | 100 | 126 | 132 |
| St. Nicholas* | 100 | 150 | ..... |
| Seventh Ward | 100 | 110 | 115 |
| Second | 100 | 135 | ..... |
| Shoe & Leather | 100 | 142 | ..... |
| State of New York* | 100 | 125 | ..... |
| Third | 100 | ..... | ..... |
| Tradesmen's | 40 | 110 | 115 |
| Union | 50 | 172 | ..... |
| United States | 100 | ..... | ..... |
| Wall Street | 50 | ..... | ..... |
| West Side* | 100 | ..... | ..... |

### Insurance Stock List.
(Prices by E. S. Bailey, 7 Pine St.)

| COMPANIES. | Par. | PRICE. Bid. | Ask. |
|---|---|---|---|
| American | 50 | 145 | 155 |
| Amer. Exchange | 100 | 108 | 113 |
| Bowery | 25 | 150 | 155 |
| Broadway | 25 | 165 | 175 |
| Brooklyn | 17 | 165 | 170 |
| Citizens' | 20 | 140 | 150 |
| City | 70 | 120 | 125 |
| Clinton | 100 | 110 | 120 |
| Commercial | 50 | 80 | 90 |
| Continental | 100 | 230 | 240 |
| Eagle | 40 | 245 | 260 |
| Empire City | 100 | 75 | 80 |
| Exchange | 30 | 90 | 100 |
| Farragut | 50 | 107 | 112 |
| Firemen's | 17 | 77 | 85 |
| Firemen's Trust | 10 | 70 | 80 |
| Franklin & Emp. | 100 | 108 | 115 |
| German American | 100 | 205 | 210 |
| Germania | 50 | 135 | 140 |
| Globe | 50 | 110 | 115 |
| Greenwich | 25 | 230 | 290 |
| Guardian | 100 | 60 | 65 |
| Hamilton | 15 | 110 | 115 |
| Hanover | 50 | 135 | 140 |
| Home | 100 | 140 | 145 |
| Howard | 50 | 58 | 65 |
| Irving | 100 | 60 | 70 |
| Jefferson | 30 | 125 | 130 |
| Kings C'nty (Bkn.) | 20 | 195 | 200 |
| Knickerbocker | 10 | 85 | 90 |
| Long Isl'd (B'klyn) | 50 | 105 | 112 |
| Lorillard | 25 | 65 | 70 |
| Manufac. & Build. | 100 | 95 | 105 |
| Mech. & Traders' | 25 | 85 | 100 |
| Mechanics' (Bklyn) | 50 | 105 | 110 |
| Mercantile | 50 | 60 | 65 |
| Merchants' | 50 | 100 | 110 |
| Montauk (Bklyn.) | 50 | 105 | 110 |
| Nassau (Bklyn.) | 50 | 145 | 150 |
| National | 37½ | 90 | 95 |
| N. Y. Equitable | 35 | 145 | 155 |
| N. Y. Fire | 100 | 85 | 95 |
| Niagara | 50 | 125 | 132½ |
| North River | 25 | 105 | 110 |
| Pacific | 25 | 175 | 185 |
| Park | 100 | 100 | 108 |
| Peter Cooper | 20 | 155 | 165 |
| People's | 50 | 108 | 115 |
| Phenix | 50 | 140 | 150 |
| Rutger's | 25 | 115 | 120 |
| Standard | 50 | 90 | 100 |
| Star | 100 | 57 | 63 |
| Sterling | 100 | 60 | 65 |
| Stuyvesant | 25 | 120 | 125 |
| Tradesmen's | 25 | 70 | 75 |
| United States | 25 | 127 | 132 |
| Westchester | 10 | 120 | 125 |
| Williamsburg City | 50 | 200 | 210 |

### Gas and City Railroad Stocks and Bonds.
(Gas Quotations by GEO. H. PRENTISS & CO., Brokers, 11 Wall Street.)

| GAS COMPANIES. | Par. | Amount. | Period | Rate | Date. * | Bid. | Ask. |
|---|---|---|---|---|---|---|---|
| Brooklyn Gas-Light | 25 | 2,000,000 | Var's | 5 | Feb., '84 | 132 | 135 |
| Citizens' Gas-L. (Bklyn). | 20 | 1,200,000 | Var's | 3 | Jan., '84 | 92 | 93 |
| Bonds | 1,000 | 315,000 | A. & O. | 3½ | Oct., '83 | 107 | 110 |
| Harlem | 50 | 1,850,000 | F. & A | 3 | Feb., '84 | 120 | 122 |
| Jersey City & Hoboken | 20 | 750,000 | J. & J. | 7½ | July, '83 | 155 | ..... |
| Manhattan | 50 | 4,000,000 | J. & J. | 5 | Mch., '84 | 268 | 271 |
| Metropolitan | 100 | 2,500,000 | M.&N. | 10 | Feb., '84 | 225 | 232 |
| Bonds | 500 | 750,000 | F. & A. | 3 | ..... | 107 | ..... |
| Mutual (N. Y.) | 100 | 3,500,000 | Quar. | 2½ | Jan., '84 | 123 | 135 |
| Bonds | 1,000 | 1,500,000 | M.&N. | 6 | 1902 | 104 | 106 |
| Nassau (Bklyn.) | 25 | 1,000,000 | Var's | 3 | Sept., '82 | 78 | 80 |
| Scrip | Var's | 700,000 | M.&N. | 3½ | Nov., '83 | 88 | 90 |
| New York | 100 | 4,000,000 | M.&N. | 5 | Feb., '84 | 152 | 155 |
| People's (Bklyn.) | 10 | 1,000,000 | J. & J. | 3½ | Jan., '76 | 68 | 70 |
| Bonds | 1,000 | 275,000 | M.&N. | 3½ | Nov., '83 | 106 | 110 |
| Boards | Var's | 125,000 | Var's | 3 | Oct., '83 | 97 | 100 |
| Central of New York | 50 | 466,000 | F. & A. | 2 | Feb., '84 | ..... | 80 |
| Williamsburg | 100 | 1,000,000 | Quar. | 2 | Nov., '83 | 110 | 114 |
| Bonds | 1,000 | 1,000,000 | A. & O. | 3 | Oct., '83 | 106 | 110 |
| Metropolitan (Bklyn.) | 100 | 1,000,000 | M.&N. | 3 | Jan., '84 | 90 | 92 |
| Municipal | 100 | 3,000,000 | ..... | 5 | Mch., '84 | 207 | 211 |
| Bonds | ..... | 750,000 | M.&N. | 6 | 1888 | 107½ | 110 |
| Fulton Municipal | 100 | 3,000,000 | ..... | ..... | ..... | 112 | 115 |
| Bonds | ..... | 300,000 | J. & J. | 6 | ..... | 107 | 110 |
| Equitable | 100 | 2,000,000 | ..... | ..... | ..... | 93 | 95 |

(Quotations by H. L. GRANT, Broker, 145 Broadway.)

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Broker St.& Fult.F.—Stk | 100 | 900,000 | J. & J. | ¾ | Jan., '84 | 23 | 25 |
| 1st mort. | 1,000 | 700,000 | J. & J. | 7 | July, 1900 | 110 | 112½ |
| Br'dway & 7th Av.—St'k. | 100 | 2,100,000 | Q.—J. | 2 | Jan., '84 | 152 | 155 |
| 1st mort. | 1,000 | 1,500,000 | J. & D. | 7 | June, '84 | 103½ | 105 |
| Brooklyn City—Stock | 10 | 2,000,000 | Q.—F. | 3½ | Feb., '84 | 200 | 206 |
| 1st mort. | 1,000 | 800,000 | J. & J. | 5 | Jan., 1902 | 105 | 110 |
| Bklyn. Crosstown—Stock | 100 | 200,000 | A. & O. | 4 | Oct., '83 | 150 | 160 |
| 1st mort. bonds | 1,000 | 400,000 | J. & J. | 7 | Jan., 1888 | 105 | 112 |
| Bushw'k Av. (Bkln)—St'k | 100 | 500,000 | Q.—F. | 2 | Feb., '84 | 160 | 165 |
| Cent. Pk. N. & E. Riv.—Stk | 100 | 1,800,000 | Q.—J. | 2 | Jan., '84 | 142 | 144 |
| Consol. mort. bonds | 1,000 | 1,200,000 | J. & D. | 7 | Dec., 1902 | 118 | 121 |
| Christ'ph'r & 10th St—Stk | 100 | 650,000 | F. & A. | 2½ | Feb., '84 | 112 | 116 |
| Bonds | 1,000 | 250,000 | A. & O. | 7 | 1898 | 110 | 116 |
| Dry Dk. E. B. & Bat'y—Stk | 100 | 1,200,000 | Q.—F. | 4 | Feb., '84 | 215 | 225 |
| 1st mort., consol. | 500&c. | 900,000 | J. & D. | 7 | June, '93 | 114 | 116½ |
| Scrip | 100 | 1,200,000 | F. & A. | 6 | 1914 | 102 | 105 |
| Eighth Av.—Stock | 100 | 1,000,000 | Q.—J. | 3 | Jan., '84 | 265 | 290 |
| Scrip | 100 | 1,000,000 | F. & A. | 6 | Feb., 1914 | 105 | 110 |
| 42d & Grand St. F'ry—Stk | 100 | 748,000 | M.&N. | 6 | Nov., '83 | 250 | ..... |
| 1st mort. | 1,000 | 250,000 | A. & O. | 7 | April, '93 | 112 | 117 |
| Central Crosstown—Stk. | 100 | 600,000 | J. & J. | 3 | Jan., '84 | 125 | 130 |
| 1st mort. | 1,000 | 250,000 | M.&N. | 6 | Nov., 1922 | 111 | 112½ |
| Houst. W. St. & P. F'y—Stk | 100 | 250,000 | Q.—F. | 2 | Feb., '84 | 110 | ..... |
| 1st mort. | 500 | 500,000 | J. & J. | 7 | July, '94 | 110 | 113 |
| Second Av.—Stock | 100 | 1,300,500 | J. & J. | 5 | Jan., '84 | 230 | 240 |
| 3d mort. | 1,000 | 150,000 | A. & O. | 7 | April, '85 | 102 | 103 |
| Consol. | 1,000 | 1,050,000 | M.&N. | 7 | Nov., '88 | 107 | 108 |
| Sixth Av.—Stock & scrip | 100 | 750,000 | M.&N. | 5 | Sept., '83 | 315 | 325 |
| 1st mort. | 1,000 | 500,000 | J. & J. | 7 | July, '90 | 110 | 115 |
| Third Av.—Stock | 100 | 2,000,000 | Q.—F. | 4 | Feb., '84 | 275 | 281 |
| 1st mort. | 1,000 | 2,000,000 | J. & J. | 7 | Jan., '90 | 111 | 113 |
| Twenty third St.—Stock | 100 | 600,000 | F. & A. | 4 | Feb., '84 | 162 | 167 |
| 1st mort. | 1,000 | 250,000 | M.&N. | 7 | May, '93 | 110 | 113 |

* This column shows last dividend on *stocks*, but date of maturity of *bonds*.

## Quotations in Boston, Philadelphia and Baltimore.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| **BOSTON.** | | |
| Atch. & Topeka—1st, 7s. | 122 | ..... |
| Land grant, 7s | ..... | ..... |
| Atlantic & Pacific—6s | 92 | ..... |
| Income | 18¼ | ..... |
| Boston & Maine—7s | ..... | ..... |
| Boston & Albany—7s | ..... | ..... |
| 6s | ..... | ..... |
| Boston & Lowell—7s | ..... | ..... |
| 6s | ..... | ..... |
| Boston & Providence—7s | ..... | ..... |
| Burl. & Mo.—Ld. gr., 7s. | 118½ | 119 |
| Nebraska, 6s. Exempt | 115 | ..... |
| Nebraska, 6s. Non-ex'pt | 105½ | 106 |
| Nebraska, 4s | 87 | 87½ |
| Conn. & Passumpsic—7s. | ..... | ..... |
| Connotton Valley—6s | ..... | ..... |
| 6s | ..... | ..... |
| East'rn, Mass.—6s, new. | ..... | ..... |
| Fort Scott & Gulf—7s | 115 | ..... |
| K. City Lawr. & So,—6s. | 109 | ..... |
| K. City St. Jo. & C. B.—7s | 119 | 120½ |
| Little R. & Ft. S.—7s, 1st | ..... | ..... |
| K. City Sp'd & Mem.—6s | ..... | 87½ |
| Mexican Central—7s | 62⅛ | 62¼ |
| Income | 15 | ..... |
| N. Y. & N. England—6s.. | 90½ | ..... |
| 7s | ..... | 100½ |
| N. Mexico & So. Pac.—7s | 118¾ | 119 |
| Ogdensb. & L. Ch.—Con. 6s | ..... | ..... |
| Income | ..... | ..... |
| Old Colony —7s | ..... | ..... |
| 6s | ..... | ..... |
| Pueblo & Ark. Val.—7s.. | ..... | 119 |
| Rutland—6s, 1st | ..... | ..... |
| Sonora—7s | 99⅞ | 100 |
| **STOCKS.** | | |
| Atchison & Topeka | 78⅞ | 79 |
| Boston & Albany | *176 | ..... |
| Boston & Lowell | 110 | ..... |
| Boston & Maine | ..... | 161½ |
| Boston & Providence | 167 | ..... |
| Cheshire, preferred | ..... | ..... |
| Chic. & West Michigan | 33 | 40 |
| Conn. Sandusky & Cleve. | 12¾ | ..... |
| Concord | 100 | ..... |
| Connecticut River | 165 | ..... |
| Conn. & Passumpsic | ..... | 78 |
| Connotton Valley | 30 | 35 |
| Det. Lansing & No., pref. | ..... | 112 |
| Eastern, Mass. | 38 | ..... |
| Eastern, New Hampsh. | ..... | ..... |
| Fitchburg | 118 | ..... |
| Flint & Pere Marquette. | 27 | 28 |
| Preferred | *100 | 100½ |
| Fort Scott & Gulf—Pref. | 121 | ..... |
| Common | 80 | ..... |
| Iowa Falls & Sioux City. | 80 | ..... |
| Kan. C. Springf. & Mem. | ..... | 28 |
| Little Rock & Ft. Smith. | 17½ | 20 |
| Louisiana & Mo. River.. | 22½ | 23½ |
| Preferred | ..... | ..... |
| Maine Central | ..... | ..... |
| Manchester & Lawrence. | ..... | ..... |
| Mass. Hought'n & Onton | 21 | 23 |
| Preferred | ..... | ..... |
| Nashua & Lowell | ..... | ..... |
| N. Y. & New England | 13 | 13¾ |
| Northern of N. Hampsh. | 111 | ..... |
| Norwich & Worcester | ..... | ..... |
| Ogdensb. & L. Champlain | ..... | ..... |
| Old Colony | 138¼ | 138½ |
| Portland Saco & Portsm. | 113 | ..... |
| Rutland—Preferred | 25 | ..... |
| Revere Beach & Lynn | ..... | ..... |
| Tol. Conn. & St. Louis | 2 | 5 |
| Verm't & Massachusetts | 130 | ..... |
| Worcester & Nashua | ..... | ..... |
| Wisconsin Central | 13 | 13½ |
| Preferred | 24 | 26 |
| **PHILADELPHIA.** | | |
| RAILROAD STOCKS. | | |
| Allegheny Valley | ..... | 6 |
| Ashtabula & Pittsburg | ..... | ..... |
| Preferred | ..... | ..... |
| Bell's Gap | ..... | ..... |
| Buffalo N.Y. & Phil. | 8¾ | 9 |
| Preferred | ..... | ..... |
| Camden & Atlantic | 14 | ..... |
| Preferred | ..... | ..... |
| Catawissa | 24 | ..... |
| 1st preferred | 56½ | ..... |
| 2d preferred | 55 | ..... |
| Delaware & Bound Brook | ..... | 138 |
| East Pennsylvania | 51 | ..... |
| Elmira & Williamsport.. | 42 | ..... |
| Preferred | 57 | ..... |
| Huntingd'n & Broad Top | ..... | 12 |
| Preferred | ..... | 26¾ |
| Lehigh Valley | 71 | 72 |
| Preferred | ..... | ..... |
| Little Schuylkill | 63½ | ..... |
| Mine Hill & Sch. Haven... | 66½ | ..... |
| Susquehanna Valley | 50 | ..... |
| Norfolk & West'n—Com. | ..... | ..... |
| Preferred | ..... | ..... |
| Northern Central | 61½ | 61⅞ |
| North Pennsylvania | 66½ | 67 |
| Pennsylvania | 59¾ | 59⅞ |
| Philadelphia & Erie | 18 | 19 |
| Phila. Ger. & Norristown | 109½ | ..... |
| Phila. Newtown & N.Y.. | ..... | ..... |
| Phila. & Reading | 29⅝ | 29¾ |
| Phila. & Trenton | ..... | ..... |
| Phila. Wilm. & Balt. | ..... | ..... |
| Pittsb. Cin. & St. L.—Com. | ..... | ..... |
| United N. J. Companies.. | 195¾ | 196 |
| West Chester—Cons. pref. | ..... | ..... |
| West Jersey | ..... | ..... |
| West Jersey & Atlantic.. | ..... | ..... |
| CANAL STOCKS. | | |
| Lehigh Navigation | 47½ | 47¾ |
| Pennsylvania | ..... | ..... |
| Schuylkill Nav., pref.... | 17¼ | 18 |
| RAILROAD BONDS. | | |
| Allegh. Val.—7 3-10s, '96 | ..... | 122½ |
| 7s, E. ext., 1910 | ..... | ..... |
| Inc. 7s, end., coup., '94 | 32½ | 33 |
| Ashtab. & Pittsb.—1st, 6s | ..... | ..... |
| 1st, 6s, reg., 1908 | ..... | ..... |
| Belvid'e Del.—1st, 6s, 1902 | ..... | 120 |
| 2d, 6s, 1885 | ..... | ..... |
| 3d, 6s, 1887 | ..... | ..... |
| Bell's Gap—1st, 7s, 1893. | 108 | ..... |
| 1st, 6s, 1905 | ..... | ..... |
| Consol., 6s, 1913 | ..... | ..... |
| Buff. N.Y. & Phil.—1st, 6s | ..... | ..... |
| 2d, 7s, 1908 | ..... | ..... |
| Cons. 6s, 1921 | ..... | ..... |
| 1st, Tr. 6s, 1922 | ..... | ..... |

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| Buff. Pitts. & W.—Gen., 6s | ..... | ..... |
| Cam. & Amboy—6s, c., '89 | 106 | ..... |
| Mort., 6s, 1889 | 109¾ | ..... |
| Cam. & Atl.—1st, 7s, g., '98 | 118 | ..... |
| 2d, 6s, 1904 | ..... | ..... |
| Cons., 6 p. c. | ..... | ..... |
| Cam. & Burl. Co.—6s, '97. | ..... | ..... |
| Catawissa—1st, 7s, con. c. | ..... | ..... |
| Chat. M., 10s, 1888 | ..... | ..... |
| New 7s, reg. & coup. | 120 | ..... |
| Chart'rs V.—1st, 7s, 1901 | ..... | ..... |
| Connect'g 6s, cp., 1900-04 | 117 | ..... |
| Con. Cowan & Ant., deb. 6s, | ..... | ..... |
| Delaware—6s, rg. & cp., V. | ..... | ..... |
| Del. & Bound Br.—1st, 7s | 123½ | ..... |
| East Penn.—1st, 7s, 1888 | ..... | ..... |
| Easton & Amb'y—5s, 1920 | 105 | ..... |
| El. & Wmsp't-1st, 6s, 1910 | 115 | ..... |
| 5s, perpetual | 98¼ | ..... |
| Harrisb'g—1st, 6s, 1883.. | 98 | ..... |
| H. & B. T.—1st, 7s, g., 1890 | 116 | ..... |
| Cons. 5s, 1895 | 90 | 90 |
| Ithaca & Ath.—1st, gld., 7s | ..... | ..... |
| Junction—1st, 6s, 1882... | ..... | ..... |
| 2d, 6s, 1900 | ..... | ..... |
| Leh. V.—1st, 6s, C. & R., '98 | 120 | ..... |
| 2d, 7s, reg., 1910 | 131 | 132½ |
| Cons. 6s, C. & R., 1923.. | 122 | 123¼ |
| N. O. Pac.—1st, 6s, 1920. | 84 | 86 |
| No. Penn.—1st, 6s, cp., '85 | 102 | ..... |
| 2d, 7s, cp. 1896 | 120 | ..... |
| Gen., 7s, 1903 | 125 | ..... |
| Debenture 6s, reg. | 107 | ..... |
| Norfolk & West.—Gen., 6s | 105 | 105½ |
| N. R. Div., 1st, 6s, 1932 | 102½ | 103½ |
| Oil City & Chic.—1st, 6s.. | ..... | ..... |
| Oil Creek—1st, 6s, coup.. | 106 | ..... |
| Pennsylv.—Gen., 6s, reg. | 123 | 124 |
| Gen., 6s, cp., 1910 | 122 | 122 |
| Cons., 6s, reg., 1905 | 117 | ..... |
| Cons., 6s, coup., 1905 | ..... | ..... |
| Cons., 6s, reg., 1919 | 106 | ..... |
| Pa. & N. Y. C.—7s, 1896. | 121¾ | 123 |
| 7, 1906 | 128 | 129 |
| Perkiomen—1st, 6s, cp. '87 | ..... | 103 |
| Phil. & Erie—2d, 7s, cp., '88 | 110¼ | ..... |
| Cons., 6s, 1920 | ..... | ..... |
| Cons., 5s, 1920 | 105½ | 106½ |
| Phila. Newt. & N.Y.—1st | 119½ | 120½ |
| Phil. & R.—1st, 6s, 1910.. | 119 | ..... |
| 2d, 7s, coup., 1893 | 127 | ..... |
| Cons., 7s, reg., 1911 | 127 | ..... |
| Cons., 7s, coup., 1911 | 113½ | ..... |
| Cons., 6s, g., I.R.C. 1911 | ..... | 98 |
| Imp., 6s, g., coup., 1897 | ..... | 126 |
| Gen., 6s, g., coup., 1908 | 101¾ | 111½ |
| Gen., 7s, coup., 1908 | 107¾ | ..... |
| Income, 7s, coup., 1896 | 98½ | 100 |
| Cons. 5s, 1st ser., c., 1922 | 83 | ..... |
| Cons. 5s, 2d ser., c., 1933 | 72 | 72 |
| Conv. Adj. Scrip, '85-88 | ..... | 95 |
| Debenture coup., 1893 | ..... | 75 |
| Scrip, 1882 | ..... | 100 |
| Conv., 7s, R. C., 1893..‡ | ..... | 88 |
| Conv., 7s, cp. off, Jan., '85 | ..... | ..... |
| Phil. Wil. & Balt.—1st, g. c. | 93¼ | 93½ |
| Pitts. Cin. & St. L.—7s, reg | ..... | ..... |
| Pitts. Titus. & B.—7s, cp. | 94 | 98 |
| Shamokin V. & Potts.—7s | ..... | 126 |
| Shen. Val.—1st, 7s, 1909 | 110½ | 111½ |
| Gen'l 6s, 1921 | 79 | 82 |
| Income, 6s, 1923 | ..... | ..... |
| Income, 5s, 1914 | ..... | ..... |
| Sunbury & Erie—1st, 7s. | 110 | ..... |
| Sunb. Haz. & W.—1st, 5s | 88 | ..... |
| 2d, 6s, 1938 | 32 | ..... |
| Syr. Gen. & Corn.—1st, 7s. | ..... | ..... |
| Union & Titusv.—1st, 7s. | ..... | 98 |
| United N. J.—Cons. 6s, '94 | ..... | ..... |
| Cons. 6s, gold, 1901 | ..... | ..... |
| Cons. 6s, gold, 1908 | ..... | ..... |
| Gen., 4s, gold, 1923 | ..... | ..... |
| Warren & F.—1st, 7s, '96 | 112 | ..... |
| West Chester—Cons. 7s | 17 | ..... |
| W. Jersey—1st, 6s, cp., '96 | ..... | ..... |
| 1st, 7s, 1899 | ..... | ..... |
| Cons. 6s, 1909 | 112 | ..... |
| W. Jersey & Atl.—1st, 6s, C. | 103 | 103½ |
| Western Penn.—6s, coup. | ..... | ..... |
| 6s, P. B., 1896 | 105½ | ..... |
| Gen., 7s, coup., 1901 | ..... | ..... |
| CANAL BONDS. | | |
| Ches. & Del.—1st, 6s, 1886 | 71 | 75 |
| Lehigh Nav.—6s, reg., '84. | 104¼ | 105 |
| Mort. RR., reg., 1897 .. | 115 | ..... |
| Cons., 7s, reg., 1911 .... | 124 | ..... |
| Greenw'd Tr., 7s, reg.... | ..... | ..... |
| Morris—Boat Loan rg., '85 | ..... | ..... |
| Pennsylv.—6s, cp., 1910.. | 87 | 90 |
| Schuylk. Nav.—1st, 6s, rg. | 106 | ..... |
| 2d, 6s, reg., 1907 | ..... | 98 |
| **BALTIMORE.** | | |
| RAILR'D STOCKS. Par | | |
| Atlanta & Charlotte..... | ..... | 78 |
| Baltimore & Ohio.....100 | ..... | 108 |
| 1st pref. | 128 | ..... |
| 2d pref | 9 | ..... |
| Parkersburg Br.....50 | 51 | ..... |
| Central Ohio—Com. ..50 | ..... | ..... |
| Pittsburg & Connellsville | 14 | ..... |
| Western Maryland ....50 | ..... | ..... |
| RAILROAD BONDS. | | |
| Atlanta & Charl.—1st.... | 113¾ | 113½ |
| Inc. | ..... | 90 |
| Balt. & Ohio—6s, '85 A. & O | 103 | ..... |
| Cen. Ohio.—6s, 1st, M. & S. | 108 | ..... |
| Charl. Col. & Aug.—1st.. | 108 | 108¾ |
| 2d | 101 | 102 |
| Cin. Wash. & Balt.—1sts. | 101½ | 101¾ |
| 2ds | 69¾ | 69⅞ |
| 3ds | 34 | 34 |
| Columbia & Greenv.—1sts' | 101 | 103 |
| 2ds | 77 | 78 |
| No. Central—6s, '85, J. & J. | 103½ | 104 |
| 6s, 1900, A. & O. | 119½ | ..... |
| 6s, gold, 1900, J. & J. | ..... | ..... |
| 5s, Series A | 103 | ..... |
| 5s, Series B | 101 | ..... |
| Pittsb. & Con'ells.—7s J. & J | 124 | 124¼ |
| Union RR.—1st, gua. J. & J | 119¾ | ..... |
| Canton endorsed | ..... | ..... |
| Virginia & Tenn.—6s .... | 101 | 101½ |
| 8s | 124¾ | ..... |
| W. Md.—6s, 1st, g., J. & J. | 109½ | ..... |
| 2d, guar., J. & J. | ..... | ..... |
| 2d, guar. by W. Co. J. & J. | 110 | 113 |
| 6s, 3d, guar., J. & J. | ..... | ..... |
| Wilm. C. & Aug.—6s .... | 111 | ..... |
| Wil. & Weldon—Gold, 7s | 120 | ..... |

* Ex-dividend. † Per share. ‡ In default. § Ex rights.

## RAILROAD EARNINGS.

| Roads. | Latest Earnings Reported. | | | Jan. 1 to Latest Date. | |
|---|---|---|---|---|---|
| | Week or Mo | 1884. | 1883. | 1884. | 1883. |
| | | $ | $ | $ | $ |
| Ala.Gt.Southern | January... | 84,124 | 84,495 | 84,124 | 84,495 |
| Bur.Ced.R.&No | 3d wk Feb. | 47,577 | 49,594 | 356,138 | 331,553 |
| Canad'n Pacific | 4th wk Feb | 69,000 | 56,000 | 485,000 | 382,000 |
| Central Iowa.... | February.. | 98,196 | 79,956 | 209,114 | 157,265 |
| Central Pacific. | January... | 1,583,000 | 1,747,681 | 1,583,000 | 1,747,681 |
| Chesap. & Ohio. | 1st wk Feb | 77,880 | 60,586 | 359,275 | 312,556 |
| Eliz.Lex.&B.S | 1st wk Feb | 13,618 | 14,194 | 59,443 | 62,087 |
| Chicago & Alton | 4th wk Feb | 117,005 | 112,317 | 1,232,716 | 1,203,770 |
| Chic. & East. Ill. | 4th wk Feb | 33,035 | 35,309 | 234,910 | 231,130 |
| Chic.& Gr.Trunk | Wk Feb 23 | 57,796 | 50,787 | ..... | ..... |
| Chic. Mil.&St. P. | 4th wk Feb | 398,000 | 383,562 | 2,785,000 | 2,616,244 |
| Chic. & Northw. | 4th wk Feb | 447,000 | 441,300 | 2,899,800 | 2,669,017 |
| Ch.St.P.Min.&O | 4th wk Feb | 96,600 | 90,600 | 671,600 | 594,273 |
| Chic. & W. Mich | 3d wk Feb. | 26,663 | 27,511 | 178,876 | 163,994 |
| Cin.Ind.St.L.&C | January... | 175,082 | 191,782 | 175,082 | 191,782 |
| Cin. N. O. & T. P. | January... | 182,264 | 185,720 | 182,264 | 185,720 |
| Cin.Wash.& Balt | 3d wk Feb. | 18,234 | 20,328 | 193,285 | 233,449 |
| Clev.Akron& Col | 4th wk Feb | 9,138 | 10,971 | 61,404 | 71,496 |
| Denv.& Rio Gr.. | 1st wk Feb | 96,100 | 100,400 | 583,391 | 564,162 |
| Des Mo. & Ft. D. | 3d wk Feb. | 6,488 | 6,846 | 45,733 | 36,162 |
| Det. Lan. & No.. | 3d wk Feb. | 19,965 | 24,489 | 149,501 | 164,616 |
| Dub. & Sioux C. | 2d wk Feb. | 18,489 | 19,658 | 101,341 | 99,098 |
| Eastern ..... | 3 wks Feb. | 218,667 | 210,381 | 462,124 | 457,415 |
| E.Tenn.Va.&Ga. | February.. | 315,907 | 313,253 | 625,786 | 616,232 |
| Flint & P.Marq. | 4th wk Feb | 55,400 | 45,628 | 378,267 | 355,704 |
| Flor. Cent. & W. | 4th wk Feb | 8,178 | 6,006 | 78,992 | 75,159 |
| Flor. Tr. & Pen. | 4th wk Feb | 10,614 | 8,137 | 98,410 | 81,230 |
| Ft.W. & Denver. | February.. | 26,200 | 24,000 | 50,700 | 49,000 |
| Grand Trunk.... | Wk Feb.23 | 338,251 | 335,198 | 2,394,924 | 2,599,603 |
| Gr.Bay W.&St.P. | 4th wk Feb | 6,940 | 6,497 | 54,558 | 46,021 |
| Gulf Col&San.Fe | 3 wks Feb. | 97,183 | 104,504 | 242,490 | 266,519 |
| d.Ill. Cen. (Ill.).. | 4th wk Feb | 173,800 | 160,514 | 1,592,903 | 1,827,156 |
| Do (Iowa) | 4th wk Feb | 29,200 | 25,388 | 255,000 | 248,766 |
| Ind.Bloom.& W | 4th wk Feb | 53,988 | 40,164 | 411,516 | 451,074 |
| K.C.Ft. S. & Gulf | 3d wk Feb. | 36,225 | 28,755 | 304,701 | 243,697 |
| Kan. C. Sp. & M. | 3d wk Feb. | 11,786 | ..... | 118,275 | ..... |
| Kentucky Cent. | 3 wks Feb. | 29,027 | 33,751 | 77,675 | 82,936 |
| L. Erie & West'n | 3d wk Jan. | 20,660 | 29,812 | 57,573 | 86,088 |
| L. R. & Ft.Smith | February.. | 34,111 | 34,041 | ..... | ..... |
| L.Rk.M.Riv.&T. | February.. | 24,035 | 33,640 | ..... | ..... |
| Long Island.... | 4th wk Feb | 25,487 | 22,818 | 272,974 | 258,693 |
| Louisv.& Nashv | 4th wk Feb | 317,615 | 271,925 | 2,031,562 | 2,133,542 |
| Mar.Hough.& O. | January... | 19,638 | 19,203 | 19,638 | 19,203 |
| Memp. & Charl. | February.. | 108,610 | 103,000 | 224,212 | 216,344 |
| Mex.Cent , So.D | 2d wk Feb | 32,605 | 39,307 | ..... | ..... |
| Do No. Div | 3d wk Feb. | 9,547 | ..... | 69,484 | ..... |
| Mex.Nat.,No.D. | 4th wk Feb | 9,400 | ..... | 72,150 | ..... |
| Southern Div. | 4th wk Feb | 18,800 | ..... | 129,400 | ..... |
| Other lines.... | 1st wk Feb | 8,632 | ..... | 59,711 | ..... |
| Milwaukee & No | 4th wk Feb | 9,925 | 9,470 | 69,695 | 54,855 |
| Mil. L.Sh.& West | 4th wk Feb | 22,260 | 17,850 | 145,825 | 130,975 |
| Mobile & Ohio.. | January .. | 185,539 | 216,212 | 185,539 | 216,212 |
| Nash.Ch.& St.L. | January... | 186,992 | 197,388 | 186,992 | 197,388 |
| N.O. & No. East. | January... | 35,800 | 3,684 | 35,800 | 3,684 |
| N. Y. Susq. & W. | January .. | 64,055 | 68,107 | 64,055 | 68,107 |
| Norfolk & West. | 28 dys Feb | 220,154 | 176,144 | 433,174 | 376,631 |
| Shenandoah V | 28 dys Feb | 57,714 | 38,600 | 113,852 | 79,960 |
| Northern Cent.. | January... | 109,816 | 499,253 | 109,816 | 499,253 |
| Northern Pacific | February.. | 518,300 | 369,621 | 1,033,800 | 757,549 |
| Ohio Central.... | 1th wk Feb | 19,867 | 19,963 | 170,548 | 154,525 |
| Pennsylvania .. | January .. | 3,574,233 | 3,929,357 | 3,574,233 | 3,929,357 |
| Peo. Dec. & Ev.. | 3d wk Feb. | 13,774 | 9,453 | 102,437 | 81,152 |
| Phila. & Read. | January... | 1,499,749 | 1,608,775 | 1,499,749 | 1,608,775 |
| Do Cent. N.J. | January .. | 696,051 | ..... | ..... | ..... |
| Do C. & Iron | January... | 979,020 | 951,219 | 979,020 | 951,219 |
| Richm.& Danv.. | February.. | 328,100 | 328,400 | 594,989 | 588,157 |
| Ch'l Col.&Aug. | January .. | 65,376 | 70,618 | 65,376 | 70,618 |
| Columb. & Gr. | January .. | 56,646 | 71,078 | 56,646 | 71,078 |
| Va. Midland.. | January .. | 107,115 | 104,388 | 107,115 | 104,388 |
| West No. Car. | February.. | 34,094 | 27,450 | 63,306 | 47,540 |
| Roch. & Pittsb'g | 4th wk Feb | 23,779 | 5,372 | 151,515 | 47,212 |
| St. L.Alt. & T.H. | 3d wk Feb. | 28,420 | 32,812 | 204,973 | 226,193 |
| Do (brchs.) | 3d wk Feb | 16,698 | 14,944 | 109,585 | 117,893 |
| St. Louis & Cairo | 3d wk Feb | 5,511 | 2,719 | 34,100 | 45,318 |
| St. L. Ft. S. & W. | 3d wk Feb. | 9,509 | ..... | 59,695 | ..... |
| St.L.&San Fran | 4th wk Feb | 111,023 | 65,715 | 649,801 | 514,599 |
| St. Paul & Dul. | 4th wk Feb | 16,950 | 17,665 | 129,223 | 134,549 |
| St. P. Minn.& M | 1th wk Feb | 113,900 | 110,800 | 856,433 | 879,375 |
| South Carolina | January... | 118,845 | 129,432 | 118,845 | 129,432 |
| Tex.& St.Louis.( | 2d wk Feb. | 10,216 | ..... | 101,396 | ..... |
| Tol. Cin. & St. L | January .. | 90,000 | ..... | 90,000 | ..... |
| Vicksb'rg& Mer | January... | 43,435 | 51,585 | 43,435 | 51,385 |
| Vicks. Sh.& Pac | January... | 12,755 | 11,984 | 12,755 | 11,984 |
| West Jersey.... | January .. | 69,300 | 61,820 | 69,300 | 61,820 |
| Wisconsin Cent. | 2d wk Feb | 24,815 | 21,619 | 169,448 | 130,330 |

| Roads. | Latest Earnings Reported. | | | Jan. 1 to Latest Date. | |
|---|---|---|---|---|---|
| | Week or Mo | 1883. | 1882. | 1883. | 1882. |
| | | $ | $ | $ | $ |
| At. Top. & S. Fe | December. | 1,105,817 | 1,458,639 | 14,117,348 | 14,773,304 |
| Kan. C.L.& So. | December | 206,922 | 128,551 | 1,792,091 | 1,336,706 |
| Chic. Bur. & Q.. | December. | 2,170,918 | 2,027,060 | 26,110,368 | 21,550,804 |
| Clev.Col.C.& Ind | December. | 314,785 | 355,129 | 4,259,733 | 4,400,040 |
| Danbury & Nor. | December. | 14,336 | 15,332 | 216,291 | 208,011 |
| Evansv. & T. H | December. | 59,976 | 59,982 | 723,894 | 850,230 |
| Hous.E.&W.Tex | December. | 36,757 | 26,070 | 337,820 | 266,927 |
| La. & Mo. River. | December. | 54,100 | 50,600 | 669,800 | 549,600 |
| Minn.& St. Louis | December. | 150,128 | 142,322 | 1,651,929 | 1,543,423 |
| Missouri Pac. a | 4th wk Dec | 435,472 | 483,116 | 17,107,142 | 15,676,828 |
| Mo.Kan.& T. b | 4th wk Dec | 287,711 | 335,127 | 11,653,994 | 10,138,463 |
| Tex. & Pacific. | 4th wk Dec | 188,255 | 196,513 | 7,005,111 | 5,919,732 |
| Central Br'ch. | 4th wk Dec | 44,925 | 32,766 | 1,552,041 | 996,496 |
| Whole System | 4th wk Dec | 954,653 | 1,047,512 | 37,293,588 | 32,731,517 |
| N.Y.L.E.&W.. ¶ | November. | 2,180,982 | 1,818,824 | 22,065,137 | 18,512,065 |
| Oregon & Cal... | December. | 100,200 | ..... | 1,056,253 | ..... |
| Oregon Imp. Co | December. | 271,462 | 309,831 | 4,064,229 | 3,886,383 |
| Oregon R.&N.C. | December. | 127,500 | 230,650 | 5,567,321 | 5,044,915 |
| Philadelp.& Erie | December. | 257,306 | 335,513 | 4,108,841 | 4,011,414 |
| Rome Wat. & Og | December. | 133,375 | 131,876 | ..... | ..... |
| So. Pac.Cal. N.D | October ... | 125,522 | 132,789 | 1,085,899 | 1,060,207 |
| Do So. Div.‡ | October ... | 364,725 | 346,302 | 3,478,839 | 3,289,308 |
| Do Arizona‡ | October ... | 215,750 | 229,740 | 2,103,397 | 2,375,126 |
| Do N. Mex‡ | October ... | 75,671 | 62,018 | 678,150 | 619,606 |
| Union Pacific... | December. | 2,407,215 | 2,559,005 | 29,760,994 | 30,363,928 |
| Utah Central... | December. | 93,470 | 117,245 | 1,174,737 | 1,508,663 |
| Wab.St.L.& P... | 1th wk Dec | 427,903 | 397,361 | 16,908,465 | 16,738,357 |

a Includes St. Louis Iron Mountain & Southern in both years.
b Includes International & Great Northern in both years.
c Embracing lines in Mo. Ark. and Texas.
d Includes Southern Division.
¶ Includes 68 p. c. of earnings of N. Y. Pa. & O. RR. from May 1, 1883.
‡ Included in Central Pacific earnings above.

**New York City Banks.**—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on March 1:

| Banks. | Capital. | Average amount of— | | | | |
|---|---|---|---|---|---|---|
| | | Loans and discounts. | Specie. | Legal Tenders. | Net dep'ts other than U. S. | Circulation. |
| | | $ | $ | $ | $ | $ |
| New York..... | 2,000,000 | 9,363,000 | 1,295,600 | 978,000 | 8,738,000 | 450,000 |
| Manhattan Co. | 2,050,000 | 8,104,000 | 1,441,000 | 526,000 | 7,460,000 | ..... |
| Merchants..... | 2,000,000 | 8,179,800 | 1,095,400 | 825,200 | 7,670,200 | 350,500 |
| Mechanics'..... | 2,000,000 | 8,741,000 | 767,000 | 1,954,000 | 7,474,000 | ..... |
| Union..... | 1,200,000 | 4,211,500 | 1,262,700 | 274,700 | 3,963,100 | ..... |
| America..... | 3,000,000 | 10,668,300 | 2,674,800 | 813,300 | 10,150,200 | 1,100 |
| Phœnix..... | 1,000,000 | 3,024,000 | 428,000 | 228,500 | 2,650,000 | 246,500 |
| City..... | 1,000,000 | 6,611,500 | 4,155,500 | 665,000 | 9,208,800 | ..... |
| Tradesmen's ... | 1,000,000 | 3,250,500 | 404,300 | 117,200 | 2,191,000 | 787,500 |
| Fulton ..... | 600,000 | 2,433,600 | 812,700 | 118,300 | 1,432,400 | ..... |
| Chemical..... | 300,000 | 13,800,900 | 4,440,900 | 829,400 | 15,027,100 | ..... |
| Merchants' Ex.. | 1,000,000 | 3,454,600 | 371,400 | 401,100 | 3,036,900 | 283,300 |
| Gallatin Nat.... | 1,000,000 | 5,039,100 | 370,500 | 234,100 | 2,860,900 | 757,000 |
| Butchers'& Dr.. | 300,000 | 1,825,700 | 481,500 | 111,000 | 1,584,300 | 208,800 |
| Mechanics' & Tr | 200,000 | 1,007,000 | 105,000 | 112,000 | 1,008,000 | 97,000 |
| Greenwich ..... | 200,000 | 1,028,500 | 40,500 | 138,500 | 984,700 | 2,000 |
| Leather Man'f's | 600,000 | 2,965,900 | 172,400 | 433,000 | 2,407,800 | 515,200 |
| Seventh Ward.. | 300,000 | 1,212,300 | 157,600 | 141,100 | 1,176,200 | 13,100 |
| State of N. Y... | 800,000 | 4,530,700 | 476,700 | 241,900 | 4,931,600 | ..... |
| American Exch. | 5,000,000 | 10,530,000 | 3,265,000 | 2,185,000 | 10,512,000 | ..... |
| Commerce..... | 5,000,000 | 12,068,500 | 8,206,600 | 1,311,700 | 19,728,200 | 831,300 |
| Broadway..... | 1,000,000 | 6,862,900 | 1,025,600 | 470,300 | 5,873,900 | 852,200 |
| Mercantile..... | 1,000,000 | 7,379,200 | 1,220,400 | 885,600 | 7,628,800 | 859,000 |
| Pacific..... | 422,700 | 2,403,000 | 333,200 | 181,900 | 2,483,000 | ..... |
| Republic ..... | 1,500,000 | 3,348,200 | 843,000 | 539,900 | 3,060,200 | 1,000 |
| Chatham ..... | 450,000 | 4,284,000 | 630,700 | 464,100 | 4,611,800 | 1,000 |
| People's..... | 200,000 | 1,462,500 | 179,500 | 189,000 | 1,732,700 | 5,100 |
| North America. | 700,000 | 3,324,500 | 251,700 | 394,000 | 3,452,800 | ..... |
| Hanover ..... | 1,000,000 | 10,450,400 | 2,037,100 | 742,400 | 11,389,400 | 248,500 |
| Irving..... | 500,000 | 2,856,000 | 520,400 | 509,300 | 3,053,400 | 257,000 |
| Metropolitan ... | 3,000,000 | 11,493,000 | 2,549,000 | 550,000 | 9,810,000 | 1,905,000 |
| Citizens'..... | 600,000 | 2,968,600 | 423,500 | 340,400 | 3,223,800 | 266,700 |
| Nassau ..... | 500,000 | 2,577,700 | 184,500 | 278,600 | 2,877,800 | ..... |
| Market..... | 500,000 | 2,840,100 | 611,500 | 122,900 | 2,403,100 | 449,100 |
| St. Nicholas.... | 500,000 | 2,857,900 | 195,900 | 260 600 | 2,561,200 | ..... |
| Shoe& Leather. | 500,000 | 3,378,000 | 509,000 | 395,000 | 3,582,000 | 450,000 |
| Corn Exchange. | 1,000,000 | 4,865,800 | 307,700 | 307,000 | 3,716,300 | ..... |
| Continental..... | 1,000,000 | 6,907,200 | 2,340,100 | 428,200 | 8,713,000 | 430,100 |
| Oriental..... | 300,000 | 2,238,000 | 109,700 | 522,100 | 2,163,000 | ..... |
| Marine ..... | 400,000 | 4,320,000 | 1,076,000 | 247,000 | 5,079,000 | 266,600 |
| Importers' & Tr. | 1,500,000 | 20,931,300 | 6,442,900 | 689,000 | 24,874,100 | 1,528,100 |
| Park ..... | 2,000,000 | 21,365,000 | 3,497,300 | 2,467,300 | 25,921,100 | 45,000 |
| Wall St..... | 500,000 | 1,631,300 | 114,200 | 194,300 | 1,475,300 | ..... |
| North River. ... | 240,000 | 1,530,000 | 17,000 | 224,000 | 1,500,000 | ..... |
| East River ..... | 250,000 | 1,205,300 | 148,400 | 172,400 | 1,038,100 | 224,000 |
| Fourth Nat'nal.. | 3,200,000 | 15,200,000 | 5,521,100 | 1,228,200 | 18,173,500 | 360,000 |
| Central Nat..... | 2,000,000 | 8,892,000 | 584,000 | 1,752,000 | 9,592,000 | 387,000 |
| Second Nat..... | 300,000 | 3,478,000 | 630,000 | 433,000 | 4,139,000 | 45,000 |
| Ninth National.. | 750,000 | 6,216,000 | 1,511,700 | 508,000 | 6,835,000 | 531,500 |
| First National.. | 500,000 | 10,578,800 | 3,733,700 | 1,122,400 | 17,071,800 | 419,000 |
| Third National.. | 1,000,000 | 1,648,900 | 1,827,800 | 721,000 | 5,029,700 | ..... |
| N.Y. Nat. Exch. | 300,000 | 1,387,400 | 324,100 | 2,1,300 | 1,324,400 | 267,700 |
| Bowery Nat'nal | 250,000 | 2,052,600 | 193,200 | 225,100 | 2,053,200 | 222,200 |
| N.York County.. | 200,000 | 1,807,600 | 143,0 | 58,,900 | 2,273,100 | 180,000 |
| Germ'n Am'c'n.. | 750,000 | 2,513,300 | 381,700 | 95,500 | 2,253,800 | ..... |
| Chase National. | 300,000 | 3,905,000 | 1,503,100 | 543,000 | 5,568,000 | 45,000 |
| Fifth Avenue.. | 100,000 | 2,401,800 | 596,400 | 113,600 | 2,510,000 | ..... |
| German Exch. . | 200,000 | 2,110,800 | 56,000 | 258,000 | 2,401,100 | ..... |
| Germania..... | 200,000 | 2,087,500 | 55,0 0 | 217,700 | 2,199,000 | ..... |
| U. S. Nat..... | 500,000 | 5,491,500 | 1,406,200 | 3,,,,800 | 6,203,400 | 434,300 |
| Lincoln Nat..... | 300,000 | 2,110,300 | 377,300 | 267,300 | 2,455,900 | 44,500 |
| Garfield Nat.... | 200,000 | 800,300 | 53,500 | 148,900 | 716,500 | 177,900 |
| Fifth National.. | 150,000 | 1,070,100 | 156,100 | 107,400 | 1,069,700 | 135,000 |
| Total..... | 61,312,700 | 314,4 8,600 | 76,81 ,200 | 31,78 ,700 | 350,751,700 | 14,506,800 |

The deviations from returns of previous week are as follows:

| | | | | | |
|---|---|---|---|---|---|
| Loans and discounts.... | Dec. | $35,200 | Net deposits ..... | Dec. | $1,628,500 |
| Specie ..... | Dec. | 1,018,600 | Circulation..... | Inc. | 141,900 |
| Legal tenders..... | Dec. | 459,500 | | | |

**The following are the totals for several weeks past:**

| | Loans. | Specie. | L. Tenders. | Deposits. | Circulation. | Agg. Clear. |
|---|---|---|---|---|---|---|
| 1881. | $ | $ | $ | $ | $ | $ |
| Feb. 16.... | 345,894,200 | 78,319,800 | 32,577,100 | 362,541,400 | 14,538,200 | 745,319,279 |
| " 23.... | 341,528,800 | 77,984,200 | 32,240,200 | 361,380,200 | 14,504,900 | 627,907,270 |
| Mch. 1.... | 344,438,600 | 76,848,200 | 31,789,700 | 359,751,700 | 14,506,800 | 671,556,164 |

**Boston Banks.**—Following are the totals of the Boston banks.

| | Loans. | Specie. | L. Tenders. | Deposits.* | Circulation. | Agg. Clear. |
|---|---|---|---|---|---|---|
| 1881. | $ | $ | $ | $ | $ | $ |
| Feb. 18..... | 145,618,600 | 5,962,700 | 5,378,800 | 98,302,000 | 24,587,500 | 54,121,319 |
| " 25 ..... | 146,574,100 | 5,966,500 | 5,193,500 | 97,748,000 | 24,678,100 | 66,071,573 |
| Mch. 3..... | 145,919,400 | 6,161,200 | 5,701,500 | 97,801,900 | 24,519,800 | 67,882,010 |

**Philadelphia Banks.**—The totals of the Philadelphia banks are as follows:

| | Loans. | Lawful Money. | Deposits.* | Circulation. | Agg. Clear. |
|---|---|---|---|---|---|
| 1883. | $ | $ | $ | $ | $ |
| Feb. 18 ..... ..... | 78,534,503 | 22,102,420 | 72,402,420 | 9,005,125 | 52,342,755 |
| " 25 ..... | 78,346,437 | 21,971,901 | 72,955,502 | 9,013,573 | 44,713,050 |
| Mch. 3 ..... | 79,739,201 | 21,477,536 | 73,728,208 | 8,979,656 | 51,000,501 |

* Including the item "due to other banks."

**Unlisted Securities.**—Following are quotations for unlisted securities:

| | Bid. | Asked. |
|---|---|---|
| Am. Safe Dep. per deb. | .... | 105 |
| Atl. & Pac.—1st mort. | 91½ | 93 |
| Incomes ..... .... | *17½ | 20 |
| Blocks 35 per cent.. | 96 | .... |
| Cent. Div. old..... | 82½ | .... |
| Cent. div. new..... | *68 | .... |
| Accum'd I'd gr't bds | *15 | .... |
| Bost.H.& E.—New st'k | ½ | ¾ |
| Old..... | ⅛ | ½ |
| Bos.Hoos.T.& West st'k | 6½ | 7½ |
| Debenture..... | 63½ | 65½ |
| Buff. N. Y. & Phila... | *16 | .... |
| Trust bonds, 6s ..... | *69 | .... |
| California Pacific..... | *2½ | .... |
| Cen. of N. Jersey deb. | 89½ | .... |
| Chic & Atl.—Ben. stk. | 15 | 21 |
| Denver & N. Orleans. .... | | *5 |
| Den.& R.G.R'y—Cons. | *80 | 83 |
| 5s..... | 49 | 50 |
| Denver & Rio G. West .... | | .... |
| 1st mort..... | *64 | .... |
| Ft.Wo'h Den. City, del. | | |
| whisson T.&C. stubs | *20 | 26 |
| Georgia Central. 1st. | *112¾ | .... |
| Ga. Pac. stock..... | 8 | .... |
| 1st mort, 6 p. c..... | 91¾ | 92¼ |
| 2d mort ..... | 42 | 48 |
| Keely Motor ..... | 11½ | .... |
| Lebanon Springs, 1st. | *5 | .... |
| 1st, end..... .... | *5 | .... |
| L.& N.col.trust bds '82 | 85½ | 86 |
| Mahoning Coal & RR. | *10½ | 18 |
| Mexican. Nat..... | 2 | .... |
| Pref..... | 9¾ | 11 |
| 1st mort..... | 23¾ | 24 |
| Missouri Pac.,cow.cer. | *73¼ | 9 |
| M.U.St'k Trust Certs.. | 14½ | 17½ |
| M. K. & T. inc. scrip. | 41½ | 42 |
| N.Y. & Gr L.—2d inc. | *7 | 10 |
| N.Y. M. U. Tel. st'k.. | 57 | 60 |
| N. Y. L. & W. 2d, 5 p. c. | | |
| guar. by D. L. & W .100 | | 100¼ |
| N.Y.W.Sh.&Buff.—Stk | 10¾ | 11 |
| North Pac. div. bonds. | 71⅜ | .... |
| No. Riv.Const.—100p.c | 18¾ | 19½ |
| Ohio C.—Riv. Div. 1st | 30½ | 31½ |
| Incomes..... | 5¾ | 6 |
| Pensac. & Atl..... | *4 | .... |
| 1st mort ..... | 76 | .... |
| Pitts. & Western. ..... | 23 | 25 |
| 1st mort..... | 88¾ | 90½ |
| Postal Tel..stock..... | 7⅜ | 7⅝ |
| 1st mort., 6 p. c..... | 58¾ | 59⅞ |
| Postal Tel.& Cab.stock | .... | 16 |
| St. Jo. & West..... | 19 | 21 |
| Kans. & Neb., 1st... | 93 | 97 |
| do do 2d... | 54 | 56 |
| St. Jo. & Pacific 1st. | 96 | 100 |
| do do 2d... | 55 | 56½ |
| Texas Pac. old scrip.. | .... | .... |
| New..... .... | | *40 |
| Tex.&Col.Imp.—60 p.c | *90 | .... |
| Tex & St. L.,M.&A.1st | .... | *60 |
| U. S. Elec. Light..... | 95 | .... |
| Vicksb'g & Meridian . | 3 | 4 |
| Pref..... .... | *8 | 16 |
| 1st mort..... | *.... | 100 |
| 2d mort..... .... | .... | .... |
| Incomes .... ..... | .... | .... |
| Wisconsin Central, 1st | *82 | .... |

* No price Friday. These are latest prices this week.

# Investments AND RAILROAD INTELLIGENCE.

*The INVESTORS' SUPPLEMENT contains a complete exhibit of the Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and is furnished without extra charge to all regular subscribers of the CHRONICLE. Extra copies are sold to subscribers of the CHRONICLE at 50 cents each, and to others than subscribers at $1 per copy.*

## ANNUAL REPORTS.

### Pennsylvania Railroad Company.

*(For the year ending Dec. 31, 1883.)*

The full text of the annual report of Mr. G. B. Roberts, President of this company, will be found on a subsequent page, containing statistics of the traffic and earnings of the past year. The general income account and balance sheet for three years, as compiled for the CHRONICLE, are given herewith, as they present an interesting comparison with previous years.

GENERAL INCOME ACCOUNT FOR 1881, 1882 AND 1883.

The following statement shows the detailed income account of the Pennsylvania Railroad Company for the years 1881, 1882 and 1883, the "net income" given in the first line being the amount of income after deducting interest payments.

| | 1881. | 1882. | 1883. |
|---|---|---|---|
| Net income Penn. RR. Division | $10,131,718 | $10,768,563 | $11,943,432 |
| Net loss New Jersey Division | 302,865 | 568,758 | 653,914 |
| Balance | $9,828,853 | $10,199,805 | $11,289,516 |
| From this balance of income for the year the following am'nts have been deducted— | | | |
| Payments to trust fund | $600,000 | $600,000 | $600,000 |
| Consol. mort. 6s redeemed | 286,480 | 282,810 | 280,860 |
| Balt. & Poto. RR.—Advances | 143,332 | ..... | ..... |
| Shamokin Coal Co.—Advances | 7,000 | 3,500 | ..... |
| Phila. & Erie—Deficiency | 175,973 | ..... | ..... |
| Allegheny Val. RR.—Deficiency | 242,621 | 257,384 | 251,320 |
| Do Advances | 157,464 | 361,591 | 409,490 |
| Sunb. Haz. & Wilk.—Deficiency | 50,000 | 50,000 | ..... |
| Fred. & Penn. Line RR. do | 15,000 | 15,000 | 15,000 |
| Am. SS. Co.—To meet int. guar. | 90,000 | 90,000 | 90,000 |
| Do Advances | ..... | 25,000 | 90,000 |
| | $1,767,870 | $1,685,285 | $1,736,870 |
| Balance to credit of income account after deducting all payments | $8,060,983 | $8,514,520 | $9,552,646 |
| Dividends | 5,861,718 | 6,890,715 | 7,530,650 |
| Rate of dividend | (8) | (8½) | (8¾) |
| Balance to credit of profit and loss account for year | $2,199,265 | $1,623,805 | $2,021,996 |
| Add amount realized from settlement of old accounts, and profit on sale of securities | 350,866 | 226,755 | ..... |
| | $2,550,131 | $1,850,560 | $2,021,996 |
| Deduct balance in settlement of claims and old accounts | ..... | ..... | 603,452 |
| Add amount to credit of profit and loss Jan. 1 | 7,793,949 | 10,344,079 | 12,191,639 |
| Balance to credit of profit and loss Dec. 31 | $10,344,079 | $12,194,639 | $13,613,183 |

GENERAL BALANCE DECEMBER 31.

| ASSETS. | 1881. | 1882. | 1883. |
|---|---|---|---|
| | $ | $ | $ |
| Construction, equipment and real estate accounts for the railroads between Phila. & Pittsburg | 67,692,875 | 71,257,948 | 73,912,855 |
| Cost of bonds of railroads | 19,690,474 | 21,367,287 | 30,160,691 |
| Cost of stocks of railroads | 52,953,573 | 54,651,778 | 58,568,560 |
| Cost of bonds and stocks of municipal corporations, coal companies, canal companies, bridge companies and investments not otherwise enumerated | 7,075,109 | 5,018,603 | 6,602,464 |
| Managers of Trust created by Penna. RR. Co. Oct. 9, 1878 | 1,900,000 | 2,500,000 | 3,100,000 |
| Insurance fund | 10,000 | 10,000 | 10,000 |
| Mortgages and ground rentals receivable | 83,661 | 69,923 | 57,650 |
| Amount expended for the purchase of anthracite coal lands | 738,011 | 721,131 | 709,336 |
| Appraised value of securities owned by United N. J. Cos. and transferred with lease | 3,895,585 | 3,895,585 | 3,859,295 |
| Equipment owned by U. N. J. Cos. and transferred with lease | 2,805,855 | 2,679,304 | 2,267,004 |
| Amount of fuel and materials on hand | 3,313,332 | 4,201,857 | 3,963,457 |
| Amount of bills and accounts receivable, and amounts due from other roads, including advances made to railroad corporations for construction and purchase of equip. used on their lines, viz.: | | | |
| Phil. & Erie RR. Co. | 21,501 | ..... | ..... |
| United New Jersey RR. & Canal Co.—Construction | 441,877 | 742,349 | 1,064,819 |
| Sinking fund and redemption account | 1,252,200 | 1,365,120 | 1,350,440 |
| Real estate | 655,421 | 733,939 | 690,141 |
| Phila. & Trenton—Construct'n | ..... | 241,112 | 611,895 |
| Real estate | ..... | 30,335 | 108,195 |
| Other companies | 8,192,160 | 11,449,429 | 8,565,018 |
| Cash balance in London | 1,141,997 | 1,119,676 | 1,135,697 |
| Cash in hands of freight and passenger agents | 2,005,842 | 2,345,084 | 2,064,651 |
| Cash in hands of Treasurer | 1,573,103 | 2,398,636 | 5,639,475 |
| Total | 175,547,576 | 186,799,399 | 204,411,625 |

| LIABILITIES. | 1881. | 1882. | 1883. |
|---|---|---|---|
| | $ | $ | $ |
| Capital stock | 77,672,750 | 85,361,300 | 92,619,750 |
| Funded debt (as per INVESTORS' SUPPLEMENT) | 57,906,186 | 57,326,920 | 59,746,153 |
| Morts. and ground rents payable | 1,834,112 | 1,598,027 | 1,824,027 |
| Penn. Co. for Ins. on Lives, &c., "Trust certificates" | 10,000,000 | 9,571,000 | 9,143,000 |
| Accounts payable, viz.— | | | |
| Balances due other roads | 524,370 | 652,519 | 584,477 |
| Pay-rolls and vouchers for Dec | 4,313,979 | 4,412,578 | 4,399,056 |
| Cash dividend unpaid | 85,672 | 96,387 | 61,590 |
| Dividend scrip outstanding | 1,708 | 430,286 | 370,360 |
| Sundry accounts due other roads | 3,307,041 | 3,632,104 | 11,874,119 |
| Securities owned by the United N. J. Railroad & Canal Comp'y, transferred with the lease | 3,895,585 | 3,895,585 | 3,859,295 |
| Equipment of United N. J. RR. & Can. Co., transferred with lease | 2,805,851 | 2,679,304 | 2,267,004 |
| Fund for the purchase of securities guaranteed by the Penn. RR. Co., under trust created Oct. 9, 1878 | 1,000,000 | 2,500,000 | 3,100,000 |
| Consol. mort. bonds redeemed | 925,940 | 1,208,750 | 1,489,610 |
| Balance to credit of profit and loss | 10,344,079 | 12,194,639 | 13,613,184 |
| Total | 175,547,876 | 186,799,399 | 204,411,625 |

### Union Pacific Railway.

*(For the year ending Dec. 31, 1883.)*

The Union Pacific annual report furnishes the earnings and expenses for 1,821 miles of road only, including the main line from Omaha to Ogden, the Kansas Pacific line from Kansas City to Denver and from Leavenworth to Lawrence, and the Cheyenne Division from Denver to Cheyenne.

The facts relating to the Union Pacific mileage and earnings might easily be misunderstood by many readers of the CHRONICLE without the following explanations:

1. The mileage on the main Divisions, as above stated, was 1,821 miles both in 1883 and 1882, and the earnings given in the report for each year are based on that mileage.

2. The whole Union Pacific system, including branch and connecting roads, was 4,693 miles on January 1, 1883, of which 513 miles, embracing the Central Branch Union Pacific and leased lines, the Manhattan Alma & Burlingame, the Manhattan & Northwestern and the Nevada Central railroads, were operated by other companies, leaving 4,180 miles operated in the Union Pacific interest.

During 1883 there were added (mainly on the Oregon Short Line) 396 miles, while the St. Joseph & Western and Solomon railroads, 308 miles, were deducted from the Union Pacific system at the close of 1883, making the whole mileage January 1, 1884, 4,781 miles, from which the same 513 miles deducted as in 1882 left the total mileage operated in the Union Pacific interest on January 1, 1884, 4,268 miles, against 4,180 miles on January 1, 1883.

3. In the annual report the earnings and expenses are reported for the 1,821 miles only and nothing is said of the connecting roads. The only item in regard to the result of their operations is contained in the income account, which is supposed to give the net profit of all the connecting roads in the interest and dividends received by the Union Pacific Company from stocks and bonds owned, which receipts are stated at $2,066,682.

4. The monthly statements of gross and net earnings given out by the company during the year (which are most useful to stockholders) give the gross and net earnings on all the lines operated by the company; and from these and the annual report together the following exhibit is compiled.

| | 1882. | 1883. |
|---|---|---|
| Miles of main road | 1,821 | 1,821 |
| Total miles in the system Dec. 31 | 4,693 | 4,781 |
| Total operated in Union Pacific interest | 4,180 | 4,268 |
| Gross earnings on 1,821 miles | $22,823,884 | $21,002,541 |
| Net earnings on 1,821 miles | 12,096,835 | 10,648,001 |
| Gross earnings on auxiliary roads (2,359 miles Jan. 1, 1883, and 2,755 miles Jan. 1, 1884) | 7,540,043 | 8,758,453 |
| Net earnings on same | 2,205,142 | 2,442,822 |
| Gross earnings on total miles operated (4,180 Jan. 1, 1883, and 4,576 Jan. 1, 1884) | 30,363,927 | 29,760,994 |
| Net earnings on same | 14,301,977 | 13,090,823 |
| Decrease in net earnings on 1,821 miles | | 1,448,834 |
| Decrease on total mileage | | 1,211,154 |

The annual report of Mr. Sidney Dillon, President, states that: "The aggregate amount of passenger and freight traffic for the year 1883 exceeded the amount for the previous year, the diminished earnings having been caused by a reduction in rates. The total number of passengers carried was 1,185,984, being an excess of 21 per cent; and of tons of freight carried, 2,583,285, being an excess of 23 per cent over the year 1882. The business depression in Colorado for a greater part of the year, together with a division of Montana traffic with the Northern Pacific Railroad, and the entire diversion from our lines after September 15th of the passenger business between Oregon and Washington Territory and the East, caused a large loss in the passenger business of the Union Division. During the last seven months of 1883 there was a reduction of 25 per cent from the rates previously in force on all the company's lines in Kansas, but the local traffic resulting from the development of the country adjacent to the railway considerably exceeded the amount of this loss, and but for the reduction in rates in Colorado and Utah, arising from the competition of rival lines and the failure to agree upon rates, the gross earnings of the company for the past year would have been largely in excess of the year previous. The latter of these causes has now been remedied, and with the maintenance of present rates, and the continued increase of traffic, the gross and net earnings for the year 1884 should show very favorably when compared with the past year.

"In the through, and in the Pacific Coast business, there was a gain from last year of 23,083 tons in the east-bound freight, but a loss of 67,872 tons in freight west-bound. The local freight increased from 1,609,500 tons to 2,135,955 tons, being at the rate of 32·7 per cent, and the local freight tonnage increased from 329,941,729 tons carried one mile to 435,380,875 tons carried one mile, being an increase of 32 per cent. The average decrease in rates per ton per mile for the year on through freight was 73-100 of one cent, and on local freight was 24-100 of one cent." * * *

"The operating expenses, including taxes, in 1883, were $10,354,540. Compared with the year previous there was a saving of $653,438 in the cost of maintenance of way and of cars, and the increase in the cost of conducting transportation was $203,731, the total saving in operating expenses being $372,508." * * *

"The total amount of coal mined by the company amounted to 757,119 tons, being an increased from the same mines of 95,273 tons, or 14·3 per cent, over the out-put of the preceding year. The average cost loaded into cars was $1 40½ cents per ton, being 5½ cents less than during 1882." * *

"The sales of company lands in 1883 amounted to a larger sum than in any previous year since the sales were commenced, and exceeded the sales last year by the sum of $2,308,837. The total number of acres sold during the year was 1,166,349, for the gross sum of $4,081,133. The number of purchasers was 3,814, who bought an average of 305·8-10 acres each, at the average price of $3 50 per acre." * *

"During the past year the railroads connecting with the Union Pacific Railway and operated under its control were extended as follows:

| | |
|---|---|
| Oregon Short Line Railway and Wood River Branch | 317 miles. |
| Omaha and Republican Valley | 27 " |
| Omaha Niobrara & Black Hills | 14 " |
| Georgetown Breckenridge & Leadville | 2 " |
| Denver South Park & Pacific | 36 " |
| Total | 396 miles. |

OREGON SHORT LINE RAILWAY.

"At the date of the last annual report this railway was open for business to Shoshone, Idaho, 321 miles from the point of its connection with the Union Pacific Railway. Up to the 1st of January, 1884, the road had been operated for an average length of about 420 miles; the net earnings of its business since April 1st being only $57,000 less than the current interest on the bonds issued for its construction. This is regarded as a very favorable result, and is confirmative of the confidence heretofore expressed of the large volume of business that this road will exchange with the Union Pacific upon further development of the Wood River Mining District."

DENVER SOUTH PARK & PACIFIC.

"It was deemed advantageous that an independent line should be constructed to Leadville, in place of paying to the Denver & Rio Grande Railway the large sum demanded for the use of 43 miles of its track, by which the connection to Leadville has hitherto been made. Accordingly, a branch 34 miles in length has been built, extending from Dillon to Leadville; and on the 6th of February the first locomotive passed over the route. A short spur, 7½ miles in length, has also been built to give direct connection between the Denver South Park & Pacific line, and its Gunnison extension. The branch, 16 miles in length, extending from Gunnison to the coal mines on Ohio Creek, has been completed, by which an ample supply of fuel of excellent quality has been obtained."

In regard to the Union Pacific Company's relations with the United States the report says:

"The relations of the company with the United States have not changed during the past year. The principal matter in dispute between the Government and the company is in relation to the amount which shall be allowed to the company as compensation for the carrying of the mails. Under the decision of the United States Supreme Court, the company has a charge against the United States for this service, covering the period from February, 1876—after which date the company gave notice that it would no longer acquiesce in the rate prescribed by the Postmaster General—to December 31st, 1882, which exceeds the allowance of the Postmaster General for the same period by upwards of $3,500,000." * * "The matter has therefore been allowed to go to the Court of Claims for the purpose of having the 'fair and reasonable rate' contemplated under the company's charter established." * * "The total cash payment claimed by the Government to December 31st, 1882, under the least favorable construction of the term 'net earnings' under the Act of 1878, is $1,727,742. Against this balance claimed to be due by the Government, the company has the claim above referred to of about $3,500,000."

The statistics for four years, compiled in the usual form for the CHRONICLE, are as follows:

ROAD AND EQUIPMENT.

| | 1881. | 1882. | 1883. |
|---|---|---|---|
| Miles operated | 1,821 | 1,821 | 1,821 |
| Locomotives | 344 | 344 | 342 |
| Pass'ger, mail & express cars | 279 | 294 | 288 |
| Freight and all other cars | 6,882 | 6,940 | 6,880 |

OPERATIONS AND FISCAL RESULTS.

| *Operations*— | 1881. | 1882. | 1883. |
|---|---|---|---|
| Passengers carried | 807,140 | 981,419 | 1,185,984 |
| Passenger mileage | 152,970,005 | 157,527,336 | 148,963,839 |
| Freight (tons) mileage | 783,331,084 | 732,791,054 | 745,989,015 |
| *Earnings*— | $ | $ | $ |
| Passenger—Cash | 4,922,711 | 5,054,344 | 4,545,348 |
| Government | 208,860 | 143,386 | 113,768 |
| Freight—Cash | 15,075,515 | 13,543,841 | 12,596,584 |
| Government | 484,013 | 381,648 | 342,957 |
| Company | 1,503,599 | 1,496,678 | 1,328,751 |
| *Earnings*— | 1881. | 1882. | 1883. |
| Mail, express, &c | $2,064,119 | $2,223,987 | $2,075,134 |
| Total gross earnings | $24,258,817 | $22,823,884 | $21,002,542 |
| *Operating expenses*— | $ | $ | $ |
| Maintenance of way | 2,179,071 | 2,082,492 | 1,845,962 |
| Renewal of rails | 1,700,426 | 556,143 | 249,115 |
| Equipment and motive power | 5,185,906 | 4,733,832 | 4,626,407 |
| Transportation expenses | 2,482,588 | 2,392,499 | 2,596,230 |
| Taxes | 394,011 | 487,786 | 505,141 |
| General | 538,341 | 474,297 | 531,686 |
| Total (including taxes) | 12,480,343 | 10,727,049 | 10,354,541 |
| Net earnings | 11,778,474 | 12,096,835 | 10,648,001 |
| Per ct. of op. exp. to earnings | 51·45 | 47·00 | 49·30 |

INCOME ACCOUNT.

| *Receipts*— | 1881. | 1882. | 1883. |
|---|---|---|---|
| | $ | $ | $ |
| Net earnings | 11,778,474 | 12,096,835 | 10,648,001 |
| Interest and dividends | 1,332,678 | 2,211,099 | 2,066,682 |
| Total income | 13,111,152 | 14,307,934 | 12,714,683 |
| *Disbursements*— | $ | $ | $ |
| Interest on debt | 4,819,128 | 4,976,204 | 4,667,711 |
| Discount, int'st, premiums, &c. | 117,196 | 191,645 | 177,863 |
| Dividends | 4,076,134 | 4,260,788 | 4,260,788 |
| Rate per cent. of dividend | 7 | 7 | 7 |
| Sinking funds | 307,000 | 442,000 | 476,489 |
| Due U. S. on year's business | 1,653,359 | 2,097,190 | 1,869,958 |
| Total disbursements | 10,972,817 | 11,967,827 | 11,452,809 |
| Balance, surplus | 2,138,335 | 2,340,107 | 1,261,874 |

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

| *Assets*— | 1881. | 1882. | 1883. |
|---|---|---|---|
| | $ | $ | $ |
| Road, equip't, &c | 156,878,669 | 156,949,005 | 157,341,640 |
| Stocks owned, cost | 12,755,754 | 13,582,700 | *14,236,762 |
| Bonds owned, cost | 16,375,055 | 18,537,978 | *19,500,645 |
| Advances | 2,563,360 | 2,552,213 | 4,811,124 |
| Materials, fuel, &c | 3,164,477 | | |
| U. P. bonds and stock | 164,046 | | |
| Denver Extension sink'g fund | 199,545 | 185,572 | 289,000 |
| Coal lands and mines | 106,178 | 231,122 | 431,570 |
| Bonds and stocks held in trust | 2,195,950 | 3,208,950 | 3,210,950 |
| Land department assets | 6,074,212 | 6,306,759 | 9,214,106 |
| Total | 200,477,246 | 201,554,297 | 209,085,797 |
| *Liabilities*— | $ | $ | $ |
| Stock | 60,868,500 | 60,868,500 | 60,868,500 |
| Funded debt (see SUPPLEM'NT) | 82,118,133 | 81,845,507 | 84,506,332 |
| United States subsidy bonds | 33,539,512 | 33,539,512 | 33,539,512 |
| Accrued int. on subsidy bonds | 12,590,388 | 13,136,489 | 13,868,041 |
| Bills payable, and all other dues and accounts | 4,035,078 | 842,743 | †308,509 |
| Interest accrued not due | 780,766 | 789,635 | 795,915 |
| Balance of income account | 6,544,868 | 10,531,911 | 15,198,988 |
| Total liabilities | 200,477,246 | 201,554,297 | 209,085,797 |

* The items include stocks and bonds of other companies owned by the Union Pacific and which connect with it and contribute to its earnings, and also miscellaneous bonds and stocks costing $699,806. The stocks and bonds of railroad companies only, embraced in these items, amount at their par value to $61,317,722. Par value, $5,033,300.

† The balance sheet in 1882 and 1883 gives the floating assets and liabilities against each other, making the following exhibit in each year:

| *Assets*— | 1882. | 1883. |
|---|---|---|
| Cash on hand | $1,609,660 | $1,962,310 |
| Balances due from agents and other roads | 1,692,516 | 1,259,510 |
| Balances due from auxiliary roads | 927,649 | |
| U. P. stock and bonds owned | 2,011,318 | 2,099,433 |
| Fuel and material | 2,768,437 | 2,557,564 |
| | $9,009,581 | $9,832,863 |
| *Liabilities*— | | |
| Notes payable | $2,743,000 | $3,398,000 |
| Accounts payable | 2,557,337 | 1,411,653 |
| Coupons, dividends and drawn bonds | 2,398,237 | 2,421,106 |
| Audited bills, pay rolls, &c | 2,148,749 | 2,907,612 |
| | $9,852,324 | $10,141,372 |
| Excess of liabilities | | 308,509 |

## Delaware & Hudson Canal Company.

(*For the year ending December* 31, 1883.)

The annual report is very brief, as usual. It states that the mining of coal was suspended sixty days during the year, and while prices were low, they were well maintained, thus justifying the policy of a proper restriction of the product. While the railroad system in its entirety yielded satisfactory results, the depression in the ore and iron industry seriously diminished the earnings of the leased lines, which was, however, partially overcome by the increased coal tonnage—953,000 tons having been transported over the Albany & Susquehanna and its connections.

At the last annual meeting of the stockholders, an ordinance was unanimously adopted authorizing the increase of the capital stock from time to time as the bonded debt of the company matures, until the aggregate capital shall amount to $30,000,000.

Under this ordinance $3,500,000 was offered at par in June last to the stockholders of record; $2,877,100 of which was subscribed for, leaving $622,900 in the hands of the company; the proceeds of said issue of stock are being used in the retiring of the $3,500,000 of 7 per cent bonds due July 1, 1884, all of which will be paid at maturity.

The statistics of income, and the general balance, for four years, compiled in the usual form for the CHRONICLE, make the following exhibit:

INCOME ACCOUNT.

| *Receipts*— | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Sales of coal | 7,210,524 | 9,328,763 | 8,993,540 | 9,575,362 |
| Canal tolls | 42,810 | 58,400 | 60,007 | 52,403 |
| Miscellaneous profits | 93,516 | 243,537 | 187,363 | 287,038 |
| Coal on hand (Dec. 31) | 727,283 | 345,075 | 492,924 | 745,436 |
| Railroad earnings in Penn. | 561,948 | 805,914 | 812,455 | 888,559 |
| Profit on leased lines | ..... | ..... | 8,465 | 1,905 |
| Interest on investments | 312,243 | 301,858 | 249,497 | 257,541 |
| Total | 8,948,327 | 11,083,547 | 10,804,251 | 11,808,244 |

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| *Disbursements—* | $ | $ | $ | $ |
| Coal on hand Jan. 1 | 535,264 | 727,284 | 345,675 | 492,924 |
| Mining coal | 3,171,369 | 3,985,304 | 4,422,213 | 4,996,195 |
| Coal transportation, &c... | 506,827 | 755,331 | 798,701 | 811,873 |
| Canal freight and exps.... | 1,568,245 | 1,737,079 | 1,680,192 | 1,642,841 |
| Interest | 1,344,973 | 1,374,784 | 1,312,083 | 1,321,911 |
| Taxes and miscellaneous | 366,578 | 400,401 | 407,756 | 546,624 |
| Loss on leased railroads | 14,642 | ..... | ..... | ..... |
| Balance | 1,351,429 | 2,102,464 | 1,838,201 | 1,995,843 |
| Total | 8,948,327 | 11,083,547 | 10,804,251 | 11,808,244 |

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| *Assets—* | $ | $ | $ | $ |
| Canal, &c | 6,339,210 | 6,339,210 | 6,339,210 | 6,339,210 |
| Railroad and equipment | 6,414,759 | 6,456,258 | 6,581,070 | 6,957,188 |
| Real estate | 8,846,316 | 9,027,804 | 9,044,175 | 9,035,163 |
| Mines and fixtures | 2,713,957 | 2,729,311 | 2,751,236 | 2,796,329 |
| Coal yard, barges, &c | 746,791 | 690,397 | 683,185 | 670,678 |
| Lack. & Susquehanna RR. | 1,022,938 | 1,022,938 | 1,022,938 | 1,022,938 |
| Albany & Susquehanna | ..... | 1,071,808 | 1,008,787 | 520,161 |
| N. Y. & Canada RR | 3,597,074 | 3,597,074 | 3,597,074 | 3,597,074 |
| Cherry Val. & Sharon RR. | 300,000 | 300,000 | 300,000 | 300,000 |
| Meehan. & Ft. Edward RR | ..... | 16,146 | 48,296 | 52,113 |
| Schen. & Meehan. RR | ..... | 200,773 | 210,922 | 111,250 |
| Coal on hand Dec. 31 | 727,283 | 345,075 | 492,924 | 745,436 |
| Advances to leased lines | 608,894 | 400,015 | 637,605 | 921,663 |
| Advances on coal royalties | 613,181 | 615,514 | 625,073 | 648,724 |
| Miscellaneous assets | 4,291,706 | 2,985,349 | 3,658,429 | 3,944,549 |
| Telegraph and Car Co | 60,410 | 69,410 | 69,410 | 60,410 |
| Supplies on hand | 962,130 | 1,148,322 | 1,408,419 | 1,466,143 |
| Cash and bills receivable | 3,785,656 | 3,884,088 | 2,609,203 | 3,914,976 |
| Total assets | 41,041,614 | 40,902,484 | 41,087,986 | 43,213,038 |
| *Liabilities—* | $ | $ | $ | $ |
| Stock | 20,000,000 | 20,000,000 | 20,000,000 | 20,000,000 |
| Bonds | 19,837,000 | 18,845,000 | 18,763,000 | 18,763,000 |
| Miscellaneous accounts | 1,003,827 | 823,053 | 836,899 | 2,444,732 |
| Profit and loss | 200,786 | 1,236,431 | 1,488,087 | 2,005,306 |
| Total liabilities | 41,041,614 | 40,902,484 | 41,087,986 | 43,213,038 |

* These miscellaneous assets include the following: Albany & Susquehanna consols (1,970), $1,970,000; sundry bonds, $159,808; 8,540 shares Albany & Susquehanna, $854,000; 8,141 shares Rensselaer & Saratoga, $814,100; sundry stocks, $146,641.

### Pittsburg & Lake Erie.

(*For the year ending Dec.* 31, 1883.)

The report of the General Manager for the year 1883 shows:

| EARNINGS. | | EXPENSES. | |
|---|---|---|---|
| From freight | $1,152,188 | For transportation | $262,589 |
| From passengers | 223,538 | For motive power | 215,295 |
| From mails | 10,613 | For maintenance of way | 168,606 |
| From express | 16,648 | For maintenance of cars | 144,129 |
| From telegraph | 775 | For hire of cars (db. bal.) | 42,579 |
| | | For general expenses | 77,129 |
| | $1,402,763 | | $819,759 |
| Net earnings | | | $583,004 |
| Deduct interest— | | | |
| On bonds | | | $120,000 |
| On scrip, dividend and floating debt | | | 55,853 |
| | | | $175,853 |
| Surplus | | | $407,150 |

The working expenses were 58·4 per cent of the gross earnings, a decrease of 1·4 per cent from last year. The earnings show a surplus over expenses of $407,150 after taking care of the interest upon the bonded debt, scrip certificates and all interest charges. The equipment notes due the Beaver Falls Car Works in 1883, amounting to $64,188, have been paid during the year. The payments on this account for 1884 will be but $31,588, and for 1885, $18,426, closing out all the payments on account of equipment. Largely-increased facilities are needed to properly accommodate the business at Pittsburg. The gross earnings show an increase of $137,015 in 1883 over 1882. The President reports the financial condition of the road as follows: Total mortgage and capital stock, $2,193,053; total scrip debt, $615,000; balance due for equipment, $50,914; temporary loan, $290,419. The assets are: Construction, $3,910,756; equipment, $1,116,318; right of way, $485,356; real estate, $365,000; cash on hand, $16,892. The undivided surplus is $750,517.

### Camden & Atlantic.

(*For the year ending Dec.* 31, 1883.)

The road extends from Camden, N. J., to Atlantic City, 59·70 miles, with a branch from Atlantic City to South Atlantic, 5·71 miles; the Philadelphia Marlton & Medford, a branch from Haddonfield to Medford, 11·70 miles, is also operated, making 77·20 miles in all.

The company has $377,400 common stock, $880,650 preferred stock, and a funded debt of $490,000 first mortgage seven per cent bonds, $497,000 second mortgage six per cent bonds, $225,000 consolidated 6 per cent bonds and $107,000 real estate bonds and mortgages.

In 1883, 848,442 passengers and 157,059 tons of freight were carried. The passenger business between Philadelphia and Atlantic City is now pooled with the West Jersey road, both companies being controlled by the Pennsylvania Railroad Co.

The earnings and expenses were as follows:

| | 1883. | 1882. |
|---|---|---|
| Passengers | $367,930 | $381,232 |
| Freight | 141,995 | 107,688 |
| Mail, etc | 15,946 | 61,486 |
| Total | $558,871 | $550,406 |
| Expenses | 392,067 | 360,084 |
| Net earnings | $166,804 | $190,322 |

The earnings of the ferries are included above; also those of the horse cars at Atlantic City. Expenses were increased by renewals and improvements of road made during the year. The income account was as follows.

| | |
|---|---|
| Net earnings as above | $166,803 |
| Interest, etc., received | 8,978 |
| Total | $175,782 |
| Interest, rents, improvements, etc. | $89,461 |
| Dividends on preferred stock, 7 per cent | 61,432—150,833 |
| Balance | $24,948 |

### Consolidation Coal Co.

(*For the year ending Dec.* 31, 1883.)

The President's report of the business of the company for the year ending Dec. 31, 1883, furnishes the following:

| | | |
|---|---|---|
| Gross receipts from mines, railroads, rents, &c., including value of stock of coal on hand | | $1,750,591 |
| Total expenses of every kind (exclusive of interest and sinking fund) | | 1,314,858 |
| Net receipts | | $235,733 |
| Interest paid | $154,116 | |
| Sinking fund | 21,000 | |
| | | $175,116 |
| Balance to the credit of profit and loss | | $60,617 |

The total balance to credit of profit and loss December 31st, 1883, was $64,776.

The company also holds as a cash asset $100,000 of first mortgage bonds of the Cumberland & Pennsylvania Railroad, acquired in 1875 by the payment of $98,600 in cash from earnings, as mentioned in previous annual reports.

The funded debt was reduced during 1883, by the purchase for the sinking fund of the second mortgage bonds of the Cumberland & Pennsylvania Railroad Company and the 7 per cent mort. bonds of the Consolidated Coal Company, amounting to $21,000, leaving total funded debt January 1, 1884, $2,501,500, against which the company holds in sinking fund $84,500.

"In the past year the company contracted for the building of two iron steam colliers. They will be completed early this spring, and will render an important and much-needed service in the large and growing coastwise business of the company.

"The railroads of the company have been improved during the year by the addition of 130 tons of heavy steel rails. The whole main line is now laid with steel rails. Every branch of the road department has been maintained in superior condition."

## GENERAL INVESTMENT NEWS.

**Atchison Topeka & Sante Fe.**—The United States Supreme Court has rendered a decision in the case of this company against the Denver & New Orleans Railroad Company, appeal from the Circuit Court of the United States for the district of Colorado. This was a suit brought to compel the Atchison Topeka & Sante Fe Railroad Company to unite with the Denver & New Orleans Railroad Company in forming a through line of railroad transportation to and from Denver over the Denver & New Orleans road, with all the privileges as to exchange of business. By the decree of the court below a compulsory business connection was established between the two companies. The United States Supreme Court now holds that the constitutional right in Colorado to connect railroad with railroad does not of itself imply the right of connecting business with business; that the courts cannot compel one railroad to do business with another, according to a scheme which they (the courts) may devise; that the question of the relation of these two roads, so far as through business, through tickets, interchange of cars, &c., is concerned, is legislative rather than judicial, and that upon the existing facts a Court of Chancery can afford no remedy. Decree reversed and cause remanded, with directions to dismiss the bill without prejudice.

—The earnings and expenses for December, and for the year, in 1882 and 1883, have been as follows:

| | —Month of December.— | | —Year.— | |
|---|---|---|---|---|
| | 1883. | 1882. | 1883. | 1882. |
| Miles of road operat'd. | 1,820 | 1,820 | 1,820 | 1,815 |
| Gross earnings | $1,105,817 | $1,458,639 | $14,117,317 | $14,773,305 |
| Op. exp's (ex. of tax.) | 487,686 | 755,467 | 6,388,750 | 8,326,660 |
| Net earnings | $618,130 | 703,171 | 7,728,568 | 6,446,644 |

* A. T. & S. F. gross earnings December, 1882, included $312,823 on account of pool balances.

**Central Massachusetts.**—This company gives notice that the preferred stock will be ready for delivery at the office of the New England Trust Company on and after March 3 in exchange for receipts for bonds given by said trust company. The railroad company invites preferred stockholders who wish to take any of the new bonds to be offered by the company to send names and amounts to the President. The bonds referred to are those to be issued for the completion of the road.

**Cleveland Columbus Cincinnati & Indianapolis.**—At the annual meeting, held in Cleveland, March 5, the report of the board of directors for the year 1883 showed the total earnings of the road to have been $4,342,604, expenses $3,677,870, leaving the net earnings for the year $664,733. The amount of tonnage transported and the revenue derived therefrom fell short of the results in former years. The result of such rate-cutting was a disregard of tariff by all roads. The bonded debt of the company has been increased $930,000 during the year. The increase is the result of expenditures made in improving the road generally, and especially for equipments for the new branches, the Indianapolis & St. Louis and the Cincinnati & Springfield railroads. A new

general mortgage has been prepared amounting to $12,000,000, which will cover the amount of all outstanding mortgages and leave about $4,500,000 as a provision for the future requirements of the road. None of the Vanderbilts were present at the meeting, their votes and proxies being cast by President Devereux, who voted 90,000 shares. Samuel Barton cast a large block of stock. E. I. Baldwin cast the 34,000 votes for the English trust fund, as he did last year.

**Cleveland Youngstown & Pittsburg.**—At Steubenville, O., March 4, Judge Hance appointed Robert Martin of that city receiver of the Cleveland Youngstown & Pittsburg Railroad, on application of Carnegie Brothers of Pittsburg, R. P. Dickinson of New York, and a number of sub-contractors. The road has been finished from Nebo, Jefferson County, to Phalanx, Trumbull County, on the Mahoning branch of the New York Pennsylvania & Ohio Railroad, a distance of about 100 miles.

**Colorado Coal & Iron Company.**—In reply to the circular of Mr. W. J. Palmer, the Executive Committee of the Denver & Rio Grande Railway issued the following address:

DENVER & RIO GRANDE RAILWAY COMPANY,
47 William Street, New York, March 3, 1884.

*To the Board of Directors of the Colorado Coal & Iron Company.*

GENTLEMEN: The very voluminous and labored communication of February 14 signed by your president, William J. Palmer, has been received, and as it was so general in its terms we have delayed answering until we could ascertain the facts in the case, to which we now beg to call your attention. Regarding the three contracts, extracts from which are quoted, it strikes us as rather singular that they were not printed as a whole in order that your stockholders and the public might judge of what benefits or advantages accrued to each of the parties under them. In this connection we beg to state that so far (and our investigations have been most thorough in this particular) we fail to find a single instance wherein this company has violated the terms of its contract; on the contrary, your company has reaped the full benefit provided for therein and innumerable other advantages. Regarding the oft-referred-to letter of January 7, the facts are as follows: The president of this company during his investigations found that very large drawbacks were being paid and other concessions granted to your company on every branch of business conducted over its railway, some of which he considered very unjust. As an example, you were allowed in the month of January (on December vouchers) drawbacks amounting to $5,029 49 on freight bills aggregating $5,982 03. You will readily understand our president did not desire to transport any more of these supplies at such rates; hence his verbal instructions to the general manager to discontinue these special rebates for the time, and until we could have a conference with your representative, which we have asked for without results. No allusion was made in the order to the coal or coke business, although the agents of your company made an attempt to distort its verbiage so as to cover every class of business, and so notified some of the largest customers of this road, with the hope, as we believe, of prejudicing them against our company; but the explanations that these misrepresentations called forth served to correct any wrong impressions.

It has always been the intention of this company to adhere to the terms of these contracts, so far as they legally could, and such will be the policy of the present management. The statement that there has been no complaint from other shippers is untrue, as our executive officers have had innumerable charges of the favoritism extended toward your company, and it is a well-known fact that this feeling has worked much injury to our interest.

The statement that because General Palmer was the president of these various companies at the time the contracts were executed, therefore they are to be disregarded, is without the slightest foundation, since we are informed that General Palmer's holdings in your company are infinitesimal, and therefore we cannot believe that his influence, should he desire to exert it to our disadvantage, would be regarded. The last part of your pamphlet, embracing copy of letter from a California house, stating what might have been done, is too far-fetched for our consideration. We agree with you that the interest of both our companies could best be served by harmonious action, and the practicing of a spirit of equity on both sides; which it has been our disposition to cultivate, and all we have desired to exact from your company. In this, we feel assured we have the support of the entire disinterested public in the State through which we operate.

In conclusion, we can but believe, if the same energy had been displayed on the part of your officers in looking after the management of your company in the way of economies, &c., that has been exercised in trying to destroy the value of the very interest upon which you so much depend, that the results of your company would have been more satisfactory to its real owners.

By order of the Executive Committee,
ADOLPH ENGLER, Vice-President.

In reply to the foregoing, the officers of the Coal & Iron Company have addressed the following communication:

OFFICE COLORADO COAL & IRON COMPANY,
47 WILLIAM ST., NEW YORK, March 6, 1884.

A. ENGLER, ESQ., *Vice-President Denver & Rio Grande R'way Co.:*

SIR: Your letter of the 3d instant to the Board of Directors of this company is at hand. You say (1) that you have delayed answering our communication until you could ascertain the facts; (2) that it is singular that we did not print as a whole the contracts which exist between the two companies; (3) that you fail to find a single instance in which your company has violated the terms of its contract; (4) that your president, considering some of the drawbacks paid to this company as very unjust, and, "not desiring to transport any more of these supplies at such rates," gave verbal instructions to discontinue these special rebates for the time; that, as an example, drawbacks amounting to $5,029 were allowed to our company on December freight bills aggregating $5,982; (5) that a conference with our representative was asked for without results; (6) that it has always been the intention of your company to adhere to the terms of these contracts so far as they legally could, and that such will be the policy of the present management.

You conclude with some general reflections, interesting enough, but pertaining to matters with which, as you have not yet been placed in charge of the Colorado Coal Company, may be considered premature.

Respecting what we may call the serious points of your communication, we beg to say—

1. Your investigation of the facts cannot have gone far enough if it did not reveal to you what we now offer for your further information.

2. The contracts between the two companies have long been printed in pamphlet form, are in the possession of both parties, and accessible to all inquirers. It was only necessary to quote those parts which were violated. There never has been any pretense that the Coal Company has not fulfilled its part of the agreements. In an appeal to your Board to fulfill the obligations assumed by your Company, for consideration already received, it was not necessary to re-print the contracts, for the information of the public, which was not a party to them, and to which we made no appeal. Our appeal was to you, and it was only the fact that our remonstrance was answered by the attempt to put yourselves in control of our Company that it became afterwards necessary to lay the case before our stockholders.

Had you really considered that we suppressed some material provision of the contract, would you not have been swift to call attention to it and to have printed the omitted clause with the letter which you delivered to the newspapers quite as soon as to us?

3. As an instance of violation of contract, we again call your attention to the fact that in the agreement upon the faith of which our works were built, your company pledged itself for twenty years to "transport all and every of the products of the mines, furnaces, smelting works, mills and other establishments, and mineral and agricultural lands of the Colorado Coal & Iron Company, and all materials used in the construction, maintenance and operation of said works, mines, and other industrial establishments, and the structures or properties thereto appertaining at rates never to exceed the best rates per mile given to any other company, association or individual."

That, notwithstanding this unmistakable obligation, your company since the order of your President of Jan 7, has been transporting nails made at works east of Colorado from Pueblo (or Denver) to Ogden (or Salt Lake) for 11 cents per keg, while the nails of this company were charged $1 48 per keg freight for the same haul.

It is not true that the contract thus violated refers to local business alone, as has been suggested in possible extenuation. Neither its terms, nor its uniform construction hitherto, nor the reason of things underlying it, justify such a construction. The capital of the Colorado Coal & Iron Company was invested in manufactures on the line of your road, on the distinct pledge that it should not be sacrificed to the exigencies or vicissitudes of railroad management. There could be no fear of your charging us higher rates than other similar companies in *Colorado*. The railway would have neither any inducement or power to do so. It was competition from the eastward that was to be guarded against. Had we located the works at the Missouri River or east thereof, we would of necessity have been sure of *always* enjoying as good rates as others. It was only because we trusted our capital and property to a location on *your line* that any contract became necessary. The actual facts of our tonnage, no less than the recitals of the contract, show the inducements which influenced the railroad company to make this solemn pledge. If it is to be suspended every time a war between railroads leads you to offer to carry eastern freights for less than cost, there would be no basis for investment whatever. It is precisely when for temporary reasons you reduce freights to eastern shippers that our local manufacturer needs the protection given by the contract. While from the latter, at least, you would get the income from the hauling of raw materials and all the other incidental advantages of securing and encouraging production upon your own line.

The bare fact that this excuse is made in your behalf emphasizes the danger of turning our company over to your associates to construe both sides of these contracts.

4. You say that $5,029 drawbacks were allowed us on December freight bills of $5,982. Did you fail to discover in your search after facts that during that month of December we paid you for our own shipments, from and to ourselves, $29,831, and that you received besides from our commercial shipments $110,619, making in all $140,453, which was more than 34 per cent of your total freight business. Was your president unable to learn, before issuing an order to destroy our business, the reason of the special rebates of $5,029, on certain bills aggregating $5,982 in that month, from his general manager or general freight agent, or auditor, or other officers, who were under the same roof with him, and who had approved these bills? Has he failed to inform you that they were made *merely to conform our rates to the then existing market rate* given to every other shipper of like products over the same section of your railway—to put us simply on a *par* with other manufacturers for whom you were carrying the same commodities to the same markets? That any other manufacturer of nails, &c., could have the same amount of goods carried in December, between Pueblo and Utah, over your line for $954. That having for your own convenience pretended to charge us in account for the same thing $5,982, it was necessary, in order to keep your contract with us (which in December you were still honoring), that you should credit us back a "rebate" or "drawback" of $5,029. Is it any clearer now?

On January 7, however, your president, "not desiring to transport (for the Colorado Coal Company) any more of these supplies at such rates," directs that this company be charged "until further notice," fourteen times as much per mile as other shippers.

Manufacturers to the east of us who had not trusted to your contract promise, availed themselves of this cut rate to impair and destroy the rapidly-growing markets in Utah and the Far West, which this Company, your best customer, had just built up. You did not refuse a pound of freight at those same rates to *them*—the refusal was to us alone, with whom you had contracts. You had none elsewhere. It was the very emergency for which the contract was intended. No contract was needed to induce you to haul at high rates!

In short, the figures you quote show the exact *measure* of the extent to which your contract would have been violated in *December* had you failed to credit us with $5,029 drawbacks, and the measure of *actual* violation *after* your order of January 7, on the same classes of product to the same extent of traffic reckoned at "regular traffic rates" (viz., $5,982).

5. While our representative in Colorado has not declined, he has very properly not been eager to go into a conference with your president on the avowed business of regulating the prices of our products at our own works and mines—not for your consumption, but for commercial markets.

Neither has he ever been authorized to modify or discuss the subject of re-adjustment or violation of these contracts.

6. Your proclamation of good intentions was to be expected. We certainly would not expect you to proclaim bad intentions, and at the same time ask our stockholders to entrust their proxies with you. Your present acts exclude the Colorado Coal & Iron Company from the markets of Utah, Nevada and California, while you open those markets to all its competitors; and yet your president says he has "done nothing hostile." In truth, his whole course and announced policy since reaching Colorado, culminating at last in this order of Jan. 7, has been in the direction, not of building up new business, but of tearing down all that his predecessors had done, with the result thus far of setting by the ears the several companies associated in the development of that country. The violation of which we complain was not a temporary oversight. For weeks there has been no war of freight rates. Peace prevails, and yet that order stands unrevoked, and we are *now* being charged "regular tariff rates," $1 48 per keg, while the nails of other makers are carried at 95 cents.

We also desire you to state explicitly, for the information of our stockholders, the understandings or promises under which a branch line of several miles is being extended to the coal lands of a rival concern in the canyon field. Whether a regard for "public policy" has moved you (without waiting to be so compelled by the Attorney-General) to hold out assurances to these rivals that you will disregard another important obligation of your contracts with us.

The policy of your present management is to construe the contracts in such a way that the acts of which we complain will not be *considered* violations; or, to use the language of your president, it is to seek "an equitable re-adjustment" of these contracts and the business relations between the two companies. For this purpose, doubtless, you are endeavoring to obtain the control of this company, so that you can modify, abrogate, or construe, at your convenience. Whether you succeed in this enterprise will depend upon the extent to which you may be able to impress our stockholders. However that may be, we certainly cannot be charged with misrepresenting your letter, if we say in a word that the sole excuse you offer for violating our contract in January, is that it cost you something to keep it in *December*. We think *our* stockholders may require some stronger justification.

By order of the Executive Committee,
C. W. DRAKE,
Assistant Secretary.

**Columbus Hocking Valley & Toledo.**—The following is an exhibit of receipts and expenses in two years past:

INCOME ACCOUNT.

| | 1883. | 1882. |
|---|---|---|
| Passenger receipts | $441,705 | $455,683 |
| Freight receipts | 2,189,177 | 2,270,719 |
| Express and mail | 42,624 | 43,099 |
| Telegraph and m'scellaneous | 106,476 | 116,936 |
| | $2,779,382 | $2,886,437 |
| Maintenance of way and structures | $118,113 | $173,753 |
| Maintenance of locomotives and cars | 252,237 | 313,877 |
| Transportation expenses | 790,299 | 767,770 |
| General expenses (taxes included) | 194,920 | 195,335 |
| | $1,355,569 | $1,752,735 |
| Net revenue | $1,123,812 | $1,133,702 |
| Ratio of expenses to earnings | 53·56 p. c. | 60·72 p. c. |

For 1883 the income account was briefly as follows:

| | | |
|---|---|---|
| Net earnings | | $1,123,812 |
| Pomeroy & Middleport donation account | | 37,693 |
| | | $1,161,505 |
| Interest on bonds | $866,060 | |
| Interest on floating debt | 35,725 | |
| Rental Pennsylvania Co | 22,628 | — 924,413 |
| Surplus | | $237,092 |

**Denver & Rio Grande.**—The following statement for the month of January has been issued, showing the receipts of this road and its leased lines: Cut rates to Utah points prevailed nearly the whole month in 1884, and snow blockades interfered seriously with business:

| | 1884. | 1883. |
|---|---|---|
| Actual gross earnings | $187,291 | $163,762 |
| Operating expenses | 115,066 | 345,153 |
| Net earnings | $72,224 | $118,608 |
| Decrease in 1884 | $46,383 | |

**Illinois Midland.**—At Springfield, March 4, Justice Harlan filed with the clerk of the United States Circuit Court an opinion on matters submitted to him at Chicago and Boston in connection with the Midland railway foreclosure case. The opinion sustains the validity of the four different mortgages; also that of the large amount in receiver's certificates. Last year the case was referred to a master, to take testimony and report the character and amount of the receiver's indebtedness. He found that all the certificates issued, except to the amount of about $100,000, were valid, and that a large amount of the other indebtedness incurred by the receiver was due, and was a charge upon the property; also, that Receiver Genio was entitled to an honorable discharge. Justice Harlan's opinion confirms this report. No decree of sale has been entered in the case as yet, and probably will not be before the June term of the Court.

**Lake Shore & Michigan Southern.**—The quarterly statement of this company, made to the New York State Railroad Commissioners, for the three months ended Dec. 31, 1883, makes the following exhibit compared with the same quarter in 1882:

| | 1882. | 1883. |
|---|---|---|
| Gross receipts | $5,425,477 | $4,793,881 |
| Operating expenses and taxes | 2,914,271 | 2,688,293 |
| Net earnings | $2,511,206 | $2,125,588 |
| Fixed charges | 760,050 | 914,435 |
| Balance | $1,751,156 | $1,211,153 |
| Quarter's dividend, 2 per cent | 989,330 | 989,330 |
| Surplus for the quarter | $761,826 | $221,823 |

**Long Island Railroad.**—The statement of the earnings, &c., for the quarter ending Dec. 31, 1883, made to the New York State Railroad Commissioners, is as follows:

| | |
|---|---|
| Gross earnings | $551,841 |
| Operating expenses, excluding all taxes (80·55 per cent) | 444,497 |
| Net earnings from operation | $107,344 |
| Income from other sources | 14,874 |
| Gross income from all sources | $122,218 |
| *Disbursements*— | |
| Interest on funded debt | $92,710 |
| Taxes | 17,100 |
| Rentals | 83,839 |
| Interest and discount | 6,752 |
| Total disbursements | $200,721 |
| Deficit | $78,503 |

**New York & New England.**—Hartford, March 7.—The decision of Judge Shipman in the matter of the receivership of the New York & New England Railroad, read this afternoon, reviewed in detail the circumstances precedent to, and existing at the time of, the application for a receivership, and held that they justified the appointment of a receiver. The motion to dissolve the receivership was denied.

**Ohio & Mississippi.**—John M. Douglas, Receiver of the O. & M. Railroad, has filed with the United States Court his report for the month of January, 1884. It is as follows:

RECEIPTS.

| | 1883. | 1884. |
|---|---|---|
| Cash on hand Jan. 1 | $248,148 | $241,222 |
| From station agents | 432,874 | 386,588 |
| Conductors | 2,800 | 8,310 |
| Individuals, railroad companies, &c | 56,529 | 39,795 |
| Express companies | 912 | 673 |
| General Post-office Department | 25,031 | 24,211 |
| Total | $813,297 | $760,799 |

DISBURSEMENTS.

| | 1883. | 1884. |
|---|---|---|
| Vouchers subsequent to Nov. 17, 1876 | $299,353 | $271,922 |
| Coupon account | 240,000 | 225,000 |
| Interest | 1,200 | |
| Pay rolls | 152,897 | 152,019 |
| Arrearages | 471 | 516 |
| Cash on hand Feb. 1 | 119,425 | 48,342 |
| Total | $813,297 | $700,799 |

**St. Louis Bridge & Tunnel Railroad.**—The Wabash St. Louis & Pacific and Missouri Pacific rai roads are the lessees of this bridge and railroad.

ABSTRACT OF INCOME ACCOUNT FOR 1883.

| | | |
|---|---|---|
| Gross earnings | | $1,413,617 |
| Less expenses | | 549,107 |
| | | $864,510 |
| Add revenue on pool with ferry companies | | 28,269 |
| Total net | | $892,779 |
| Deduct— | | |
| Rentals | $150,227 | |
| First mortgage, $5,000,000 at 7 per cent | 350,000 | |
| First preferred stock, 5 per cent. on $2,400,000 | 124,500 | |
| Tunnel dividend, 6 per cent on $1,250,000 | 75,000 | |
| Corporate expenses, &c | 7,995 | |
| Construction and equipment | 62,241 | |
| Liabilities prior to lease | 1,753 | — 771,717 |
| Surplus for the year | | $121,062 |

**Shenandoah Valley.**—This company's statement for January is as follows:

| | 1884. | 1883. |
|---|---|---|
| Earnings | $56,138 | $41,360 |
| Expenses | 50,028 | 57,366 |
| Net or deficit | Net. $6,110 | Def. $15,006 |

**Southern Kansas.**—The earnings and expenses for December, and for the year, in 1882 and 1883, have been as follows:

| | —Month of Dec'r.— | | —Year.— | |
|---|---|---|---|---|
| | 1883. | 1882. | 1883. | 1882. |
| Miles of road operated | 398 | 398 | 398 | 393 |
| Gross earnings | $206,922 | $128,551 | $1,792,092 | $1,336,704 |
| Op. exp's (ex. of taxes) | 90,016 | 79,937 | 804,754 | 635,774 |
| Net earnings | $116,905 | $48,613 | $987,338 | $700,929 |

**Tennessee State Debt.**—The funding of the State debt at 53, under a law passed at the last session of the Legislature, is progressing slowly. Up to the present time the board has funded bonds of all series aggregating $3,500,000. Most of the bondholders seem to prefer waiting, in the hope of obtaining a better settlement.

**Texas & Pacific.**—The following statements for the year 1883 were presented at the annual meeting in New York this week:

The earnings for the year were as follows, compared with 1882:

| | 1883. | 1882. |
|---|---|---|
| Earnings | $7,045,652 | $5,919,732 |
| Expenses | 5,397,645 | 4,576,440 |
| Net earnings | $1,648,007 | $1,343,292 |

The income account for 1883 is thus stated:

| | |
|---|---|
| Net earnings, as above | $1,648,007 |
| Income from other sources | 392,791 |
| Total net receipts | $2,040,798 |
| Fixed charges | 2,214,402 |
| Deficit for the year | $173,604 |

The funded debt was increased $2,301,000 during the year. The stock was increased $16,700.

The general account is as follows:

| *Cr.* | | *Dr.* | |
|---|---|---|---|
| Capital stock | $32,161,900 | Constr'tion and equip. | $30,469,865 |
| Funded debt | 44,016,791 | Int. scrip, 1879 to 1883. | 4,110,411 |
| Sundry accounts | 34,231 | Terminal prop. at N. O. | 1,950,000 |
| Accrued int. not due | 651,225 | Cash and accounts | 627,381 |
| | | Invest. in stocks & bds. | 7,546,250 |
| | | Sinking fund first mort. | 95,200 |
| | | Advances to agents | 24,908 |
| | | Income account | 2,040,137 |
| Total | $76,864,147 | | $76,864,147 |

The receipts from the Land Department (not included above) were $634,595, the land sales and collections having been the largest ever made by the company. The total sales were 162,893 acres.

The completion of the Atchafalaya bridge in December last has already resulted in a reduction in the operating expenses, and, it is stated, will add materially to the gross and net earnings during the current year.

**Union Pacific.**—At the annual meeting held in Boston, March 5, the by-laws were changed so as to have annual meetings come the fourth Wednesday of March hereafter. The following directors were elected: Sidney Dillon, New York; Elisha Atkins, F. Gordon Dexter, Frederick S. Ames, Charles Francis Adams, Jr., Ezra H. Baker, Boston; S. H. H. Clark, Omaha; Grenville M. Dodge, Council Bluffs; David Dows, Jay Gould, Andrew H. Green, Russell Sage, New York; John Sharp, Salt Lake City; Hugh Riddle, Chicago; James A. Rumrille, Springfield; the last two named in place of Augustus Schell and Solon Humphries. The usual dividend of 1¾ per cent for the quarter was declared.

## THIRTY-SEVENTH ANNUAL REPORT OF THE PENNSYLVANIA RAILROAD COMPANY.

OFFICE OF THE
PENNSYLVANIA RAILROAD COMPANY,
PHILADELPHIA, March 1, 1884.

*To the Shareholders of the Pennsylvania Railroad Company:*

The Board herewith submit their report for the year 1883, with such data relating to the lines controlled by your company as will give you a clear understanding of their physical and financial condition.

The statements immediately following show the results on the three Divisions operated by the company east of Pittsburg and Erie, viz.:—

First—The Pennsylvania Railroad Division;

Second—The United Railroads of New Jersey Division, including the Delaware & Raritan Canal; and

Third—The Philadelphia & Erie Railroad Division;

Being an aggregate of 2,036 miles of railroad and 66 miles of canal.

### GENERAL INCOME ACCOUNT FOR THE YEAR ENDING DECEMBER 31, 1883, AND COMPARISON WITH THE YEAR 1882.

#### NO. 1, PENNSYLVANIA RAILROAD DIVISION.

MAIN LINE AND BRANCHES, PITTSBURG TO PHILADELPHIA.

| | 1883. | 1883. | 1882. | *Increase.* | *Decrease.* |
|---|---|---|---|---|---|
| EARNINGS—From general freights | $24,536,789 45 | | $23,517,177 94 | $1,019,611 51 | |
| Miscellaneous freights | 241,460 70 | | 215,409 94 | 25,990 76 | |
| First-class passengers | 5,812,584 02 | | 5,567,561 25 | 245,022 77 | |
| Emigrant passengers | 177,041 33 | | 271,016 04 | | $93,974 71 |
| Adams Express | 465,265 66 | | 462,361 20 | 2,904 46 | |
| Carrying United States mails | 484,352 68 | | 506,921 32 | | 22,568 64 |
| Miscellaneous passengers | 125,797 67 | | 123,877 07 | 1,920 60 | |
| Rents | 174,581 78 | | 172,637 47 | 1,944 31 | |
| Total earnings | | $32,017,813 29 | $30,836,962 23 | $1,180,851 06 | |
| EXPENSES—For conducting transportation | $6,078,110 47 | | $6,217,211 31 | | $139,100 84 |
| Motive power | 5,237,379 22 | | 5,163,214 44 | $74,164 78 | |
| Maintenance of cars | 2,741,772 51 | | 2,388,080 62 | 353,691 89 | |
| Maintenance of way | 3,660,491 47 | | 3,564,356 39 | 96,135 08 | |
| General expenses | 603,659 89 | | 545,913 93 | 57,745 96 | |
| Total expenses | | 18,321,413 56 | $17,878,776 69 | $442,636 87 | |
| Net earnings from operating Main Line and Branches | | $13,696,399 73 | $12,958,185 54 | $738,214 19 | |
| Add interest from investments (in cash) | $4,113,058 77 | | 3,510,562 24 | 602,496 53 | |
| Add interest from branch roads for use of equipment | 286,141 17 | | 273,225 66 | 12,915 51 | |
| Add royalty from Mineral Railroad & Mining Co. on coal mined | $13,323 11 | | | | |
| Less amount deducted for depreciation in value of coal lands | 13,323 11 | | 36,988 07 | | $36,988 07 |
| Add profits from sundry accounts | 84,177 30 | | 28,897 23 | 55,580 07 | |
| Add Empire Line net earnings | 193,282 55 | | 123,635 66 | 69,646 89 | |
| | | 4,676,959 79 | | | |
| Totals | | $18,373,359 52 | $16,931,494 40 | $1,441,865 12 | |
| DEDUCT PAYMENTS—Rentals paid branch roads | $1,602,449 72 | | $1,411,890 00 | $190,559 72 | |
| Interest on equipment charged branch roads | 85,489 30 | | 73,434 20 | 12,055 10 | |
| Rent Harrisburg & Lancaster Railroad | 123,917 42 | | 130,917 42 | | $7,000 00 |
| Interest on bonded debt | 3,248,805 60 | | 3,198,889 20 | 49,916 40 | |
| Interest paid State of Pennsylvania on account of purchase of main line | 160,092 94 | | 174,544 14 | | 14,451 20 |
| Interest car trusts | 341,443 23 | | 319,482 36 | 21,960 87 | |
| Interest mortgages and ground rents | 103,115 91 | | 101,030 53 | | 611 62 |
| Interest general account | 8,042 74 | | 8,778 86 | | 736 12 |
| Interest Pennsylvania Company for Insurances on Lives, &c., stock trust certificates | 378,380 00 | | 395,820 00 | | 17,440 00 |
| Premium, exchange, commissions, &c | 1,358 45 | | 578 92 | 779 53 | |
| State tax on dividends | 376,532 49 | | 344,595 74 | 31,936 75 | |
| Totals | | 6,429,927 80 | $6,162,931 37 | $266,996 43 | |
| Net income Pennsylvania Railroad Division | | $11,943,431 72 | $10,768,563 03 | $1,174,868 69 | |

#### NO. 2, NEW JERSEY DIVISION.

UNITED NEW JERSEY RAILROAD & CANAL COMPANY, INCLUDING BELVIDERE DELAWARE RAILROAD AND FLEMINGTON BRANCH.

| | 1883. | 1883. | 1882. | *Increase.* | *Decrease.* |
|---|---|---|---|---|---|
| EARNINGS—From general freights | $7,984,144 79 | | $7,549,962 68 | $434,182 11 | |
| Miscellaneous freights | 285,798 41 | | 293,215 56 | | $7,417 15 |
| First-class passengers | 5,490,380 62 | | 5,184,212 82 | 306,167 80 | |
| Emigrant passengers | 51,866 60 | | 67,052 17 | | 15,185 57 |
| Express | 342,229 10 | | 324,420 52 | 17,808 58 | |
| Carrying United States mails | 178,090 88 | | 188,311 44 | | 10,220 56 |
| Miscellaneous passengers | 76,030 04 | | 70,865 21 | 5,164 83 | |
| Delaware & Raritan Canal | 548,055 21 | | 553,417 70 | | 5,362 49 |
| Total earnings | | $14,956,595 65 | $14,231,458 10 | $725,137 55 | |
| EXPENSES—Conducting transportation | $5,433,260 35 | | $5,310,453 62 | $122,806 73 | |
| Motive power | 2,618,034 64 | | 2,336,696 98 | 281,337 66 | |
| Maintenance of cars | 622,251 12 | | 513,493 38 | 108,757 74 | |
| Maintenance of way | 1,736,301 22 | | 1,621,565 88 | 114,735 34 | |
| General expenses | 103,491 37 | | 92,101 22 | 11,387 15 | |
| Canal expenses | 291,574 56 | | 294,780 13 | | $3,205 57 |
| Total expenses | | 10,804,913 26 | $10,169,094 21 | $635,819 05 | |
| Net earnings from operating | | $4,151,682 39 | $4,062,363 89 | $89,318 50 | |
| Add interest from investments (in cash) | | 311,649 96 | 246,926 62 | 64,723 34 | |
| Total net earnings | | $4,463,332 35 | $4,309,290 51 | $154,041 84 | |
| DEDUCT PAYMENTS—Payments on account of dividends, interest, &c | $5,068,429 15 | | $4,834,640 03 | *$233,789 12 | |
| Payments on account of interest on equipment used by Belvidere Delaware Railroad Company and Freehold & Jamesburg Agricultural Railroad Company | 48,818 19 | | 43,409 13 | 5,409 06 | |
| Total payments | | 5,117,247 34 | $4,878,049 16 | $239,198 18 | |
| Net loss under the lease of United New Jersey Railroad & Canal Co.'s property | | $653,914 99 | $568,758 65 | $85,156 34 | |

* This increase is mainly due to the discount upon the four per cent bonds for $1,824,000, issued under the general mortgage of the United New Jersey Railroad & Canal Company, to take the place of six per cent bonds that had matured—which discount is charged in the item of payments.

GENERAL INCOME ACCOUNT FOR THE YEAR ENDING DECEMBER 31, 1883, AND COMPARISON WITH THE YEAR 1882.—(CONTINUED.)

NO. 3. PHILADELPHIA & ERIE RR. DIVISION.

PHILADELPHIA & ERIE RAILROAD.

| | 1883. | 1883. | 1882. | Increase. | Decrease. |
|---|---|---|---|---|---|
| EARNINGS—From general freights | $3,213,572 58 | | $3,138,455 69 | $105,116 89 | |
| Miscellaneous freights | 108,845 21 | | 115,018 18 | | $6,172 97 |
| First-class passengers | 660,154 05 | | 660,764 77 | | 310 72 |
| Emigrant passengers | 7,288 61 | | 8,245 74 | | 957 13 |
| Adams Express | 44,821 78 | | 47,900 31 | | 3,078 53 |
| Carrying United States mails | 27,198 37 | | 27,464 35 | 34 02 | |
| Miscellaneous passengers | 16,362 56 | | 13,564 25 | 2,798 31 | |
| Total earnings | | $4,108,843 16 | $4,011,413 29 | $97,429 87 | |
| EXPENSES—For conducting transportation | $890,118 09 | | $871,038 77 | $19,379 32 | |
| Motive power | 762,468 99 | | 738,465 31 | 24,003 68 | |
| Maintenance of cars | 341,361 02 | | 298,857 06 | 42,504 86 | |
| Maintenance of way | 626,874 62 | | 691,173 11 | | $64,298 49 |
| Total expenses | | 2,620,823 62 | $2,599,534 55 | $21,289 07 | |
| Net earnings from operating Philadelphia & Erie Railroad | | $1,488,019 54 | $1,411,878 74 | $76,140 80 | |
| Deduct interest charged for use of equipment | $162,281 12 | | 160,410 55 | 1,870 57 | |
| Amount expended for extraordinary expenses | 10,000 00 | | | 10,000 00 | |
| | | 172,281 12 | | | |
| Net earnings applicable to pay interest, &c | | $1,315,738 42 | $1,251,468 19 | $64,270 23 | |
| Deduct amount paid Philadelphia & Erie RR. Co. as rental | | 1,315,738 42 | 1,251,468 19 | 64,270 23 | |

SUMMARY.

| | | |
|---|---|---|
| Net income Pennsylvania Railroad Division, as shown in Statement No. 1 | | $11,943,431 72 |
| Net loss New Jersey Division, as shown in Statement No. 2 | | 653,914 99 |
| Balance after deducting loss on New Jersey Division | | $11,289,516 73 |

The details of the foregoing accounts appear in Statements A and B, attached to this report, which give separately the results of the working of each road included in the three Divisions east of Pittsburg and Erie.

| | | | |
|---|---|---|---|
| From this balance of income for the year | | | $11,289,516 73 |
| The following amounts have been deducted— | | | |
| Payment to fund for the purchase of securities guaranteed by the Pennsylvania Railroad Company, under Trust created October 9, 1878 | | $600,000 00 | |
| Pennsylvania Railroad Company's Consolidated Mortgage bonds redeemed by sinking fund | | 280,860 00 | |
| Allegheny Valley Railroad Company— | | | |
| Deficiency in meeting interest guaranteed by the Pennsylvania Railroad Company | $251,519 40 | | |
| Advanced to pay bond due State of Pennsylvania, guaranteed by Pennsylvania Railroad Company | 100,000 00 | | |
| And for other advances made | 309,190 60 | | |
| | | 661,010 00 | |
| Frederick & Pennsylvania Line Railroad Company— | | | |
| Deficiency in meeting interest as per contract with Pennsylvania Railroad Company | | 15,000 00 | |
| American Steamship Company— | | | |
| To meet interest upon its bonds guaranteed by the Pennsylvania Railroad Company | $90,000 00 | | |
| And for advances made | 90,000 00 | —180,000 00 | — 1,736,870 00 |
| Showing balance to credit of income account after deducting therefrom all payments made during 1883, for which your company was responsible, and that should be charged against income account | | | $9,552,646 73 |
| Out of which was paid dividends of eight and one-half per cent | | | 7,530,649 75 |
| Leaving amount transferred to credit of profit and loss account for 1883 | | | $2,021,996 98 |
| Deduct balance in settlement of claims and old accounts and amounts charged off for depreciation | | | 603,452 36 |
| Total amount to credit of profit and loss for the year 1883 | | | $1,418,544 62 |
| Add amount to credit of profit and loss December 31, 1882 | | | 12,194,639 41 |
| Balance to credit of profit and loss December 31, 1883 | | | $13,613,184 03 |

The above statement shows that, after the payment of a dividend of eight and one-half per cent, amounting to $7,530,649 75, there remained a balance of $2,021,996 98, from which was deducted the sum of $603,452 36, properly chargeable to profit and loss, leaving the net amount carried to the credit of that account for 1883, $1,418,544 62, and making a total credit at the close of the year of $13,613,184 03.

The division made of the profits of the past year was fully as large as a conservative management of your property would warrant; the amount carried to the credit of profit and loss not being greater than was prudent, especially in view of the fact that, owing to the depression in the manufacturing and mining interests of the country, the increased number of roads competing for through traffic, and the constant tendency to lower rates, the gross revenues of the important railway lines have for some months past shown a decrease as compared with the same period of last year, without a corresponding reduction in expenses.

The policy adopted by the Board in 1882, of giving the shareholders the option of converting a portion of their dividends into stock, and of making an additional allotment of shares at par, was continued during the past year, the actual dividends being nearly ten per cent. This plan enables the Company to make use of its current earnings for capital account instead of permitting them to accumulate until the regular dividend periods, while the option before referred to enables the shareholders to acquire additional stock on favorable terms, and reimburses your treasury for the money temporarily used for construction purposes. Your Board are satisfied that it would be to the best interests of the shareholders to continue the practice of paying limited cash dividends, and such extra dividends convertible into stock, as the profits of the Company may from time to time warrant.

The securities of branch and auxiliary lines now owned by the Company amount at their par value to $125,405,519, and are represented on the books at a cost of $95,331,715 73. The income derived therefrom during the year amounted to $4,113,058 77, which sum was $214,321 58 in excess of the interest upon your entire funded indebtedness. This fact should be especially gratifying to the shareholders, as the principal object sought to be attained by the investment of this large sum of money—the proper protection of the interests of your Company—has not only been secured, but the prudence of the investment further shown by its yielding an income more than sufficient at the present time to meet the interest on your direct obligations.

The results of the Pennsylvania Railroad Division for the past year show a steady increase, both in gross and net revenues.

Upon the United Railroads of New Jersey Division there was a very fair increase in gross revenues, but the percentage of expenses is still high. The results from the direct operations of the line were about $90,000 better than for the preceding year, the apparent increased loss upon that Division arising from the fact that the discount on the conversion of six into four per cent bonds has been directly charged against its income.

The Philadelphia & Erie Railroad Division continues to show an improvement, both in gross revenue and net results; so that the line, after providing for the interest on its funded indebtedness, had a balance of about $215,000 to appropriate to the redemption of past-due coupons owned by the Pennsylvania Railroad Company.

To provide the additional facilities needed on your Main Line and the New Jersey Division, and to aid in the construction of additional branch and auxiliary lines necessary for the promotion and protection of your traffic, there was obtained-

| | | |
|---|---|---|
| Through allotments to the shareholders and the privilege of converting a portion of their dividends into stock, and from the sale of $3,000,000 of the collateral trust loan of your Company, hereinafter referred to, the sum of | | $10,163,450 00 |
| Of this amount there have been expended the following sums, the balance remaining in your treasury, as shown in the general account— | | |
| PENNSYLVANIA RAILROAD & BRANCHES— | | |
| For construction | $735,534 55 | |
| For equipment | 1,645,377 31 | |
| For real estate | 273,995 03 | |
| | | $2,654,9 6 89 |
| UNITED RAILROADS OF NEW JERSEY— | | |
| For construction | $328,220 51 | |
| For real estate | 37,683 94 | |
| | | 365,904 45 |
| PHILADELPHIA & TRENTON RAILROAD— | | |
| For construction | $215,416 40 | |
| For real estate | 5,994 95 | |
| | | 221,411 35 |
| | | $3,242,222 69 |
| The following amounts were advanced during the year for improvements and extensions on branch and auxiliary lines operated by the Company— | | |
| Connecting Railway | $203,241 44 | |
| River Front Railroad | 6,954 04 | |
| North & West Branch Railway | 17,580 09 | |
| Moshannon & Clearfield Railroad | 19 19 | |
| Tyrone & Clearfield Railway | 179,938 44 | |
| Western Pennsylvania Railroad | 523,458 47 | |
| Bald Eagle Valley Railroad | 15,860 09 | |
| South West Pennsylvania Railway | 53,416 53 | |
| Pittsburg Virginia & Charleston Railway | 205,139 92 | |
| Lewisburg & Tyrone Railroad | 2,136 62 | |
| Belvidere Delaware Railroad | 49,885 06 | |
| Pomeroy & Newark Railroad | 1,207 75 | |
| Bedford & Bridgeport Railroad | 15,802 78 | |
| Philadelphia & Long Branch Railroad | 7,559 56 | |
| Philadelphia & Erie Railroad | 10,000 00 | |
| | $1,292,139 78 | |
| Advances on account of Construction of new Branch and Auxiliary Lines— | | |
| Susquehanna & Clearfield Railroad | $342,209 11 | |
| Ridgway & Clearfield Railway | 467,620 37 | |
| Philadelphia Germantown & Chestnut Hill Railroad | 615,142 23 | |
| Philadelphia & Lehigh Valley Railroad | 11,267 90 | |
| Pennsylvania & Martin's Creek Railroad | 2,552 09 | |
| Pennsylvania & Schuylkill Valley Railroad | 3,300,702 40 | |
| Bellefonte Nittany & Lemont Railroad | 2,941 72—4,771,835 82 | |
| Total on branch and auxiliary lines | $6,063,975 60 | |
| On account of these advances there has been received from the above companies in cash | 956,734 44 | |
| Leaving the balance advanced in cash for construction of branch and auxiliary lines by the Pennsylvania RR. Co | | 5,107,241 16 |
| Total amount expended on capital account in 1883 | | $8,349,463 85 |

On account of the above advances to branch and auxiliary lines there have been received in securities of those companies, $4,997,309 84.

While these expenditures may appear large, yet they are not so when proper consideration is given to the wide extent of territory covered by your lines and the amount of capital invested therein. Such an extended system of railways could not be regarded as in a sound and prosperous condition unless they demanded an investment of capital at least equal to that which has been heretofore annually made.

The outlay during the present year for similar improvements and facilities upon the Main Line and branches and the United Railroads of New Jersey Division, and for the completion of the lines now in process of construction and such new branches as may be necessary, will probably reach the sum of $8,500,000. This amount it is proposed to obtain by continuing the policy of giving the shareholders the option of converting a portion of their dividends into stock and by the sale of securities of auxiliary lines, and of additional amounts of the $10,000,000 of Trust Certificates which your Board deemed it prudent to create for this purpose. These certificates bear interest at four and one-half per cent per annum, and are secured by a deposit of bonds of your branch and auxiliary lines representing a par value of $12,500,000. A sinking fund has been established for the purpose of retiring the certificates thus issued. In the judgment of your Directors, it was better for your interests to place these securities in trust, and issue the obligation of your Company against them as collateral, than to sell them. As before noted, $3,000,000 of the certificates have been sold, leaving $7,000,000 on hand.

The debt due to the State of Pennsylvania on account of the purchase of the Main Line was reduced during the year by the payment of $299,907 06, which was charged to capital account. The balance of the annual payment of $460,000 ($160,092 94) representing the interest upon the amount due to the State, was charged directly to income account. The balance due on account of the purchase of the Main Line is $2,976,002 83.

Under the provisions of the consolidated mortgage of the Company, there was set apart on the first day of July last, out of the net income, the sum required for the purchase of outstanding bonds secured by that mortgage, and entitled to the security of the covenants therein, in relation to the sinking fund. Bonds to the par value of $280,360 were thus purchased, and, after being canceled, were delivered to the trustees under the stipulations of the said mortgage; this reduction appears in the Treasurer's General Account. The amount of bonds so purchased to date is $1,489,610 at their par value.

There are now in the sinking fund, for the redemption of the obligations of the various companies forming the United New Jersey Railroad & Canal Company, securities of the par value of $2,140,800. There is also a cash balance, uninvested by the Trustees, of $143 74, making an aggregate investment of $2,140,943 74, for which you will, in the future, in accordance with the terms of the lease, receive bonds to be issued under the General Mortgage of that Company.

A loan of the Joint Companies—viz., the Delaware & Raritan Canal Company and Camden & Amboy Railroad & Transportation Company—for $1,700,000 matured February 1, 1883, and a balance of $124,000 of a loan of the same companies having previously become due, bonds to the amount of $1,824,000 bearing interest at the rate of 4 per cent per annum, maturing February 1, 1923, were issued under the general mortgage of the United New Jersey Railroad & Canal Company for $20,000,000, and sold on satisfactory terms, the proceeds being used to pay off the loans first referred to.

The sinking fund for the redemption of the Trust certificates issued for the purchase of the shares of the capital stock of the Philadelphia Wilmington & Baltimore Railroad Company was sufficient to enable the Trustee to purchase $428,000 of such certificates during the past year. These certificates have been canceled as provided in the Trust agreement. The General Account of the Treasurer shows this reduction in the amount of outstanding certificates, and a corresponding reduction has been made on the other side of the account in the cost of the shares purchased by your Company. The total amount of these certificates purchased and canceled to December 31, 1883, is $857,000.

The mortgage bonds of the Harrisburg Portsmouth Mount Joy & Lancaster Railroad Company, amounting to $700,000, bearing interest at 6 per cent per annum, became due July 1, 1883. These bonds were extended for thirty years, under the security of the same mortgage, and the rate of interest reduced to 4 per cent per annum.

## CAR TRUSTS.

Further provision was made, under the system of Car Trusts, for the equipment of your roads, to the extent of 500 hopper gondolas and 525 box cars for the Main Line, and 4,987 box, gondola and stock cars for the roads in which your company is interested west of Pittsburg.

The outstanding certificates of Series C and D of the Car Trust of Pennsylvania, representing 2,000 cars, at a cost of $1,035,000, and bearing interest at 6 per cent per annum, were paid and canceled during the year. The cars furnished under Series C having thus passed into your ownership, the equipment account was increased $250,000, one-half of their original cost, the balance remaining charged to profit and loss. The cars furnished through Series D having been sub-leased to your lines west of Pittsburg, the same plan was pursued by those lines, as shown in their accounts.

| | |
|---|---|
| The 16,809 cars placed on the lines east of Pittsburg, through the system of Car Trusts, represent a cost of | $9,038,380 00 |
| The 10,487 cars west of Pittsburg | 5,431,370 00 |

| | | | |
|---|---|---|---|
| The cars subleased to other lines controlled by your Company, viz: | | | |
| 1,250 cars Northern Central Railway Company | | $720,750 00 | |
| 250 cars Allegheny Valley Railroad Company | | 137,500 00 | |
| | | | $807,250 00 |
| Total, 28,796 cars | | | $15,337,500 00 |
| On account of which there has been paid, to December 31, 1882, for cancellation of certificates | | $6,220,000 00 | |
| Paid by Pennsylvania Railroad Company in 1883 | $632,886 14 | | |
| Deduct interest paid on certificates | 177,625 04 | | |
| Balance applied to redemption and cancellation of certificates in 1883 | | 505,261 40 | |
| Paid by Pennsylvania Company's lines in 1883 | $509,375 01 | | |
| Deduct interest paid on certificates | 139,361 41 | | |
| Balance applied to redemption and cancellation of certificates in 1883 | | 370,013 60 | |
| Paid by Northern Central Railway Company in 1883 | $106,142 16 | | |
| Deduct interest paid on certificates | 33,167 16 | | |
| Balance applied to redemption and cancellation of certificates in 1883 | | 72,975 00 | |
| Paid by Allegheny Valley Railroad Company in 1883 | $19,655 62 | | |
| Deduct interest paid on certificates | 5,905 62 | | |
| Balance applied to redemption and cancellation of certificates in 1883 | | 13,750 00 | |
| Total amount of certificates redeemed to December 31, 1883, as follows: | | | |
| Amount canceled in full payment of 9,214 cars | | $5,034,000 00 | |
| Amount paid on account of 19,582 cars | | 2,148,000 00 | |
| | | | 7,182,000 00 |
| Balance of certificates outstanding December 31, 1883 | | | $8,155,000 00 |

The number of tons of freight moved over the Main Line and branches, not including 1,265,297 tons of fuel and other materials for the Company's use, was 21,674,160 tons; for the previous year, 20,360,399 tons, showing an increase of 1,313,761 tons, or 6 45-100 per cent. There was an increase of 1,320,730 tons in local freight.

Of the 21,674,160 tons of individual freight transported over the Main Line and branches, 1,937,850 were through and 19,736,310 local freight.

The coal shipments increased 1,021,129 tons, and the coke shipments 248,613 tons; their aggregate being 12,426,888 tons, as against 11,157,146 in 1882—a gain of 1,269,742 tons.

The east-bound coke tonnage from the Connellsville region shows an increase of 184,670 tons, and the west-bound an increase of 115,106 tons; the entire movement of coke from that district amounting to 2,689,826 out of a total of 3,137,100 tons from all sources.

The total shipments of oil during the year 1883 amounted to 1,756,696 barrels, as against 3,972,121 barrels in 1882, showing a decrease of 2,215,425 barrels.

On the Main Line the through freight east-bound shows a slight increase, and the through freight west a slight decrease, and the local freight, in both directions, a marked increase.

The number of passengers on the Main Line shows an increase of three per cent.

On the United Railroads of New Jersey there was an increase in through freight, in both directions, of 138,410 tons, and an increase of local traffic, in both directions, of 475,893 tons, making a total increase of 614,303 tons. The passenger traffic shows an increase of over eight per cent in the number carried.

On the Philadelphia & Erie division there was an increase of the tonnage of through freight in both directions of 37,974 tons, and an increase in local freight westward of 141,473 tons, but a decrease in local freight eastward of 603,865 tons. About one-half of this decrease is due to a reduction in oil traffic; the remainder arises mainly from the fact that the anthracite coal traffic, which formerly passed over two miles of the Philadelphia & Erie road to reach the Northern Central Railway, now reaches that line at Sunbury over your North and West Branch road. The passenger traffic shows a slight decrease in the number carried.

There were built at Altoona 119 locomotives for your Main Line and 12 for other roads in your interest. There were also constructed at that point 74 passenger cars, 5 postal cars, 1,301 Car Trust cars, 1,092 freight cars, and 108 cabin and maintenance of way cars for your Main Line, and 37 passenger, baggage and postal cars, and 17 freight and cabin cars, for your other lines.

At the West Philadelphia shops, 23 baggage cars were built for the Main Line, and at the Philadelphia & Erie shops, 11 locomotives, 3 baggage, 322 freight and 13 cabin and maintenance of way cars were constructed for your roads east of Pittsburg.

There were used on the Main Line and branches, in construction and repairs, 20,913 tons of steel rails and 1,353,815 ties; on the Philadelphia & Erie Railroad, 1,832 tons of steel and 171,458 ties; and on the United Railroads of New Jersey, 6,524 tons of steel and 337,933 ties, making a total of 29,269 tons of steel and 1,863,206 ties.

## LINES WEST OF PITTSBURG.

The following statement gives the result of the lines owned or controlled by the Company west of Pittsburg operated by the Pennsylvania Company, and the Pittsburg Cincinnati & St. Louis Railway Company:

| | 1883. | 1883. | 1882. | 1882. |
|---|---|---|---|---|
| The total earnings of the PENNSYLVANIA COMPANY on lines operated by it were | $19,147,347 60 | | $19,025,661 42 | |
| Expenses for same period were | 11,966,297 53 | | 10,976,120 85 | |
| Leaving net earnings | $7,181,050 07 | | $8,049,540 57 | |
| From this deduct rental, interest and liabilities of all kinds chargeable thereto | 6,385,845 74 | | 6,180,162 75 | |
| Net profit on Pennsylvania Company's lines | | $795,204 33 | | $1,869,377 82 |
| The total earnings of the PITTSBURG CINCINNATI & ST. LOUIS RAILWAY COMPANY on lines operated directly by it were | $7,045,314 13 | | *$6,660,629 98 | |
| Expenses for same period were | 5,141,264 94 | | * 4,694,619 38 | |
| Leaving net earnings | $1,904,049 19 | | *$1,965,980 60 | |
| From this deduct rental, interest and liabilities of all kinds chargeable thereto | 1,875,357 49 | | * 1,971,546 68 | |
| Net profit on Pittsburg Cincinnati & St. Louis Railway Company's lines | | 28,691 70 | | Loss, 5,566 08 |
| Net profit on lines west of Pittsburg for 1883 | | $823,896 03 | | $1,863,811 74 |
| Net profit on lines west of Pittsburg for 1882 | | 1,863,811 74 | | |
| Decrease | | $1,039,915 71 | | |

Annexed to the report is a table marked C, showing the detailed working of each line.

The other lines west of Pittsburg, in connection with which the Company has assumed liabilities, or which it controls through the ownership of securities, but which are worked through their own individual organizations, are the Chicago St. Louis & Pittsburg Railroad, St. Louis Vandalia & Terre Haute Railroad, Grand Rapids & Indiana Railroad and roads operated through its organization, and East St. Louis & Carondelet Railway.

| | 1883. | 1883. | 1882. | 1882. |
|---|---|---|---|---|
| The aggregate gross earnings of these roads were | $9,934,663 19 | | *$9,614,711 98 | |
| Expenses | 7,864,995 58 | | * 7,697,559 27 | |
| Net earnings | $2,069,667 61 | | *$1,947,152 71 | |
| Deduct rental and interest | 2,187,835 35 | | * 1,909,964 94 | |
| Loss | | $118,167 74 | | ; $37,187 77 |
| Of this loss your Company, under existing contracts, is directly or indirectly responsible for | $11,226 73 | | | 30,488 57 |
| Which, deducted from the profit before stated | 823,896 03 | | | 1,863,811 74 |
| Leaves a net profit on all lines west of Pittsburg for 1883 | | † 812,669 30 | | $1,894,300 31 |
| Net profit on all lines west of Pittsburg for 1882 | | 1,894,300 31 | | |
| Showing a decrease for 1883 of | | $1,081,631 01 | | |

* The difference between these sums and those stated in the last report is due to the fact that the results of the Chicago St. Louis & Pittsburg Railway (formerly Columbus Chicago & Indiana Central Railway) were included in 1882 in the operations of lines directly operated, and in 1883 in the operations of those worked by their own organizations.

† The difference between this amount and the balance shown by the income accounts of Pennsylvania Company and Pittsburg Cincinnati & St. Louis Railway Company is due to the fact that the actual advances made during the year were $3,317 92 more than the losses shown by the operations of the roads.

; Profit.

Your lines west of Pittsburg show a continued increase in gross earnings, but, owing to the competitive character of the traffic, there is a larger ratio of expenses and a reduction in net revenue. The expenses in many instances are exceptional in their character, and tend to bring the properties to a higher standard of efficiency, both in roadway and equipment; but this is necessary by reason of the severe competition resulting from the construction of new lines. Your Board have reason, notwithstanding this, to expect satisfactory results from these properties.

The freight movement shows a gain of 1,341,240 tons, and the number of passengers carried an increase of 650,737, or about five per cent in each class of traffic.

The Pennsylvania Company, after meeting all its obligations, was able to pay a dividend of four per cent and carry to the credit of profit and loss a surplus of $72,829 14.

Of the issue of $3,200,000 of the Pennsylvania Company's bonds, secured by Pittsburg Fort Wayne & Chicago Railway stock as collateral, $630,000 have been redeemed through the operation of the sinking fund, leaving the amount outstanding $2,570,000. Of the $12,500,000 of its four and one-half per cent bonds $231,000 have been redeemed, leaving outstanding $12,269,000.

The report made by the Trustees of the sinking funds of the first and second mortgages of the Pittsburg Fort Wayne & Chicago Railway Company shows that the regular annual contribution of $104,100 was paid to the Trustees of these mortgages. They redeemed during the year $126,000 of the first mortgage and $108,000 of the second mortgage bonds, making the total amount redeemed to December 31, 1883:

| | |
|---|---|
| First mortgage bonds | $1,463,500 00 |
| Second mortgage bonds | 1,695,500 00 |

With a balance of cash in the hands of the Trustees uninvested December 31, 1883:

| | |
|---|---|
| On account of first mortgage sinking fund | $227,722 05 |
| On account of second mortgage sinking fund | 131,108 26 |

The further sum of $101,921 was also paid into the sinking funds provided for the redemption of the existing mortgages on the other leased lines west of Pittsburg, in addition to the amounts contributed directly by the individual companies.

The Grand Rapids & Indiana Railroad shows increased revenues for the year, with a surplus after meeting all fixed charges. The land department made sales of 22,650 acres, almost entirely farm lands, for $225,040 19, being an average of $9 94 per acre. The entire amount sold to the close of the year, after deducting canceled contracts, was 393,439 acres, and the aggregate price received therefore was $4,827,411 38, an average of $12 27 per acre.

Out of the proceeds of such sales the Trustees redeemed during the year $1,340,000 of the first mortgage bonds of the Company, of which $1,242,000 were converted into income bonds, making the entire amount so exchanged to the end of 1883, $2,339,000.

The assets on hand December 31, 1883, applicable to the redemption of the first mortgage bonds, were:

| | |
|---|---|
| Balance in the hands of the Trustees | $356,423 71 |
| Bills and accounts receivable in hands of cashier | 605,562 58 |
| Cash in hands of cashier | 19,899 12 |
| Total | $981,885 41 |

For the proper protection of the large advances made under the contract which expired January 1, 1883, for the purchase of coupons, your company deemed it wise to take the necessary legal steps to determine the priority of its claim, as the owner of such coupons upon the revenues of the Grand Rapids & Indiana Railroad Company. This suit is now pending; it is hoped it will result favorably to your Company and secure a proper settlement of this account.

The condition of your western lines was fully maintained. The roadbed was improved by ballasting additional sections with stone and cinder; by renewal and substitution of iron for wooden bridges, and by the further substitution of steel for iron rails. Extensions were made of the third and fourth tracks, and additional second tracks and sidings provided at various points. Large sums were expended in furnishing increased yard, dock and station facilities, and in the purchase of additional real estate at terminal points. The policy of substituting heavier and more effective motive power was continued, and your car equipment further increased.

During the year there were laid on the northwestern lines operated directly in your interest, 9,914 tons, and on the southwestern lines, 11,419 tons of steel rails.

| | |
|---|---|
| The amount expended during the year in betterments on the lines west of Pittsburg was | $1,929,405 75 |
| To which add the balance at the close of the last annual report | 2,125,896 81 |
| Total | $4,055,302 56 |
| On account of which there were received in 1883 | 2,006,160 39 |
| Leaving a balance due in general account of | $2,949,142 17 |

As stated in the last annual report, the property of the Columbus Chicago & Indiana Central Railway Company was sold under foreclosure proceedings on January 10, 1883, and a reorganization effected on April 1, 1883, under the name of the Chicago St. Louis & Pittsburg Railroad Company. The long and vexatious litigation attendant upon the lease of that road was thus brought to a termination, and your western lines relieved of what had hitherto been an onerous obligation, and one which, if the final adjudication had sustained the lease, would in all probability have seriously affected their revenues.

Your Board thought it advisable, for the proper protection of your interest, to become, in connection with your western lines, the owners of a portion of the securities of the new company, so that there is now held in your interest $11,500,000 of the first mortgage five per cent bonds, 117,212½ shares of the preferred stock and 14,242½ shares of the common stock of the par value of $100 per share. The net earnings of this line for 1883 were not quite sufficient to meet its fixed charges, but it is believed that when the improvements now in progress are completed and the property brought into a thoroughly effective condition, it will be able to make a fair return upon the capital invested.

## SUMMARY OF LINES OWNED OR CONTROLLED EAST AND WEST OF PITTSBURG.

| | 1883. | 1882. | *Increase.* |
|---|---|---|---|
| Gross earnings from traffic | $105,653,532 07 | $101,514,926 03 | $4,138,606 04 |
| Gross expenses, excluding rentals, interest, dividends, &c | 68,917,056 10 | 65,385,714 32 | 3,531,341 78 |
| Showing net earnings | $36,736,475 97 | $36,129,211 71 | $607,264 26 |

## FREIGHT TRAFFIC.

| | 1883. | | 1882. | |
|---|---|---|---|---|
| | *Number of Tons.* | *Number of Tons One Mile.* | *Number of Tons.* | *Number of Tons One Mile.* |
| Lines east of Pittsburg and Erie | 57,379,115 | 5,066,083,175 | 54,822,558 | 4,862,702,539 |
| Lines west of Pittsburg | 26,319,047 | 2,693,140,873 | 24,977,807 | 2,729,844,763 |
| Totals | 83,698,162 | 7,759,224,048 | 79,800,365 | 7,592,547,302 |

## PASSENGER TRAFFIC.

| | 1883. | | 1882. | |
|---|---|---|---|---|
| | *Number of Passengers.* | *Number of Passengers One Mile.* | *Number of Passengers.* | *Number of Passengers One Mile.* |
| Lines east of Pittsburg and Erie | 36,584,435 | 789,134,935 | 33,657,024 | 748,484,865 |
| Lines west of Pittsburg | 12,262,376 | 366,774,204 | 11,611,639 | 369,349,969 |
| Totals | 48,846,811 | 1,155,909,139 | 45,268,663 | 1,117,834,834 |

The aggregate amount of steel rails laid in 1883 on all the lines owned, controlled or operated by your Company east and west of Pittsburg was 67,864 tons.

## GENERAL REMARKS.

Under the provisions of the Trust created October 9, 1878, as will be seen by the report hereto attached, there has been paid, to December 31, 1883, the sum of $3,100,000, which, with the income therefrom, has been invested in securities amounting at par to $3,643,208 27, yielding an interest of 6 786-1000 per cent per annum upon the investment.

The statement of the insurance fund, also attached, shows assets on hand, at the end of the year, of $1,145,406 19, being an increase over the previous year of $112,413 93.

During the past year a controlling interest was acquired by your Company in the Camden & Atlantic Railroad, extending from Camden to Atlantic City, a distance of fifty-nine miles, and possessing valuable terminal facilities in Camden, and ferry privileges connected therewith. A majority of the share capital of the West Jersey Ferry Company was also secured in your interest. These acquisitions will tend to give the public better accommodations than they have had in the past, and will promote and protect your general interests in the State of New Jersey.

The Pennsylvania Railroad Company having puchased $375,000 of the seven per cent bonds of the Pemberton & New York Railroad Company, which were guaranteed, principal and interest, by the United Railroad & Canal Companies of New Jersey, it was deemed advisable to effect a consolidation of that road with the Philadelphia & Long Branch Railway, and thus vest in one corporation the ownership of the lines extending from Pemberton Junction, the terminus of the Camden & Burlington County Railroad, to the New York & Long Branch Railroad near Bay Head, in New Jersey. This was effected on the 13th of October, 1883, under the name of the Philadelphia & Long Branch Railroad

Company. The capital stock of the new corporation was fixed at $900,000, with an equal amount of five per cent first mortgage bonds, of these securities your Company received $750,000 of capital stock and $750,000 of bonds in settlement of their interests in the lines thus consolidated.

The agreement with the Central Railroad of New Jersey for the joint use of the line between Bay Head City and Perth Amboy, known as the New York & Long Branch Railroad, to which reference was made in the thirty-fifth annual report, was found to be quite satisfactory in furnishing increased facilities to the public, and in promoting the joint interests of the contracting parties. The change in the management of the New Jersey Central road, which occurred in May last, resulted, however, in a notice that that company would no longer be bound by the agreement, although it was not pretended that your Company had failed in any manner to carry out the covenants which it had assumed in connection therewith. It is believed that through the suit which your Company was thus compelled to bring for the protection of its rights, the contract will be adjudged to be in full force and effect.

The principal outlay upon your main and leased lines during the past year was for extensions of third and fourth tracks and additional yard facilities. The large expenditure made at Harrisburg for this purpose has afforded much relief in the movement of traffic, but owing to delays in the acquisition of the necessary property for the new passenger station at that point, its construction has not been commenced.

Additional right of way was acquired at various points, and the sum of $275,000 expended for real estate.

On the New York Division further progress was made in the extension of third and fourth tracks, and in the improvement of the line at Frankford and Bristol. The new passenger line over the Hackensack River, which was exceptionally expensive in its character, is nearly completed and will be opened this spring. It will materially expedite the movement of traffic, as it affords the passenger trains an independent line from East Newark to Jersey City. There was also an extension of third and fourth tracks on the Connecting Railway in the work upon the New Jersey Division.

The equipment, in addition to that obtained through the system of Car Trusts, has been increased by 104 locomotives and 64 passenger and postal cars.

The policy that was indicated in the last report in reference to the construction and promotion of branch lines has been continued, and much the larger portion of the capital outlay was for this purpose. Nearly $1,300,000 was expended in extending branch and auxiliary lines that were in operation at the beginning of the year, and $1,770,000 upon lines not yet opened for traffic. The results obtained from such investments in increasing the revenues of your properties will be apparent upon an examination of the sources and character of your traffic.

Among the more important branch lines in operation at the beginning of the year that shared in this expenditure were the Tyrone & Clearfield Railway, your largest bituminous coal-feeder, the Southwest Pennsylvania Railway, from which your coke shipments are mainly derived, and the Pittsburg Virginia & Charleston Railway. The latter road is now developing a traffic that enables that company not only to take care of its fixed liabilities, but gives fair prospects of reasonable dividends to its shareholders.

On the Western Pennsylvania Railroad there were expended $523,000 in reducing the grades and extending the line to Bolivar. This work has so far progressed as to make further outlay unnecessary for the present, and it is now being brought into service as a low-grade line from Pittsburg to the western slope of the Alleghenny Mountains. The completion of the West Penn. & Chenango Connecting Railroad, extending from the terminus of the Butler branch of this road to the Chenango & Allegheny Railroad, a distance of about twenty-four miles, affords a direct outlet to the lakes for the coal and other traffic of the Western Pennsylvania road, and also gives the section adjacent to the new line a more favorable connection with Pittsburg. It is hoped that the construction of this line will be of advantage not only to its promoters, but to the interests of the Western Pennsylvania Railroad.

The Ridgway & Clearfield Railroad, alluded to in the last annual report, was opened for business at the close of the year. It will develop a new bituminous coal region, and afford additional traffic to your lines.

The construction of the Philadelphia Germantown & Chestnut Hill branch has been vigorously prosecuted, and it is expected the line will be completed by the middle of the year. The branch line extending from Frazer, on the Main Line, to Phœnixville, was finished, thus bringing this important manufacturing town in direct connection with your system of railroads. The line traversing the Schuylkill Valley, known as the Pennsylvania Schuylkill Valley Railroad, has been actively pushed forward, and will be ready for traffic as far as Reading during the coming season. Your management sees no reason for changing the views expressed in the last report, as to the necessity for the construction of this line, and the important influence it will have, not only in adding to the revenues of your properties, but in protecting your interests.

The Philadelphia Wilmington & Baltimore Railroad Company shared in the general prosperity of the railway interest, during the past year; its net revenues provided for its fixed liabilities and the customary dividend of eight per cent, with a continued increment to the credit of profit and loss. The completion by the Baltimore & Potomac Railroad Company of its double track between Baltimore and Washington has strengthened the position of the Philadelphia Wilmington & Baltimore Railroad, and largely increased the facilities for the transportation of passengers and freight between Washington and northern points.

Your Company has joined the Philadelphia Wilmington & Baltimore Railroad Company in a traffic contract to promote the construction of a railroad about one hundred miles long, extending from the southern end of its Delaware line to the southern extremity of the peninsula of Virginia, opposite Norfolk. It is expected that this route, through its directness and ability to shorten the time, will secure a large share of the traffic which now seeks the more northern ports by water, and will thus largely benefit the Philadelphia Wilmington & Baltimore Railroad, as well as your other lines.

The Northern Central Railway Company has been especially prosperous during the year, and is now in such condition as to give good assurance of a continuance of direct profits to your Company as its largest shareholder, as well as indirect advantages to your general system.

The pooling arrangements between the trunk lines, while, to a certain extent, protecting your revenues on through traffic, have not yielded the full benefit that was anticipated when they were made. The construction of new through routes has been carried to an extent far in advance of the actual necessities of the country, and the result has been that the lines having inferior facilities have been unable to attract business except at unremunerative rates, while the undue volume of business thus obtained by such lines has been used as the basis for securing an unfair proportion of the pooled traffic. While your Board are fully convinced of the advantages to both the public and the transportation companies of a proper pooling system, in the maintenance of fair and equitable rates, and in preventing discriminations between shippers, they are also satisfied that the requisite stability cannot be attained until more efficacious means are provided to enforce the agreements made between the competing lines; and unless this is done it is doubtful whether the interests of your Company will be promoted by a further continuance of the imperfect arrangements that now exist.

Since your last annual meeting your Company has lost the services of Mr. Strickland Kneass, an eminent civil engineer, who filled the position of assistant to the President, whose death occurred on the 14th of January last. Mr. Kneass had been connected with the original construction of your main line, and had for many years occupied various positions of trust connected with your Company. The Directors, while bearing testimony to the zeal and ability with which all of his duties were discharged, desire to express their appreciation of his long and faithful service, and their deep sense of the loss sustained by the Company.

The General Account of the Treasurer is hereto appended, together with a list of the securities owned by the Company. Your attention is also called to the General, Income and Profit and Loss accounts of the Philadelphia & Erie Railroad Company, the Pennsylvania Company, and the Pittsburg Cincinnati & St. Louis Railway Company; also, the General and Profit and Loss accounts of the Allegheny Valley Railroad Company and the General, Income and Profit and Loss accounts of the Grand Rapids & Indiana Railroad Company; also, the reports of the Comptroller and General Manager of the Company, which will be published with this report in pamphlet form, and will show in detail the results of the operation of your lines.

The Board renew their acknowledgments to the officers and employees for the fidelity and efficiency with which they have discharged their duties during the past year.

By order of the Board,

G. B. ROBERTS,
President.

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**Florida Railway & Navigation Company.**—At Jacksonville, Fla., March 1, a meeting of the stockholders of the Florida Central & Western, Florida Transit & Peninsular, Fernandina & Jacksonville and the Leesburg & Indian River railroads, all of the above companies were consolidated under the name of the Florida Railway & Navigation Company, with the following list of directors: C. R. Cummings and F. W. Peck of Chicago; W. Bayard Cutting, Thomas C. Platt, L. M. Lawson, E. H. Harriman, E. N. Dickerson and H. L. Horton of New York; Elijah Smith, of Boston; D. L. Yulee and C. D. Willard, of Washington, and J. M. Schumaker and B. S. Henning, of Florida. The system embraces 509 miles of completed railroad, and the construction of extensions north and south will be begun at once.

**Lehigh Coal & Navigation Company—Nesquehoning Valley.**—The Schuylkill Coal & Navigation company has agreed to postpone for twenty years, from September 1 next, its right to terminate the lease of the Nesquehoning Valley road, by the payment of the par value of the stock. Lehigh Navigation will instead pay during that period a rental which guarantees a dividend of 5 per cent on Nesquehoning stock, instead of 7 per cent as heretofore. Stock must be presented before May 1, and stamped, in order to secure the benefit of the extension.

**Boston & Albany.**—The statement of the earnings, &c., for the quarter ending Dec. 31, 1883, made to the New York State Railroad Commissioners, is as follows:

| | |
|---|---|
| Gross earnings | $2,142,151 |
| Operating expenses, excluding all taxes (88·8 per cent.) | 1,903,217 |
| Net earnings from operation | $238,934 |

**Richmond & Alleghany.**—The first mortgage bondholders of the Richmond & Alleghany Railroad have prepared a document protesting against the plan of reorganization proposed by the officers, which requires absolute surrender of half the coupons for four years, aggregating $700,000. The new plan represents that the property is worth more than the first mortgage bonds. The bondholders propose that the company pay one-half the coupons, fund the other half, and that scrip be issued for the coupons so funded at the rate of $140 for each $1,000 bond—scrip to carry 5 per cent interest. Principal and interest are to be payable prior to any payment of dividends on preferred or common stock. The old plan they claim is in the interest of second mortgage bondholders, who would receive preferred stock for their bonds, and after the first mortgage bondholders had surrendered their coupons for several years without any equivalent, the holders of preferred stock might be drawing dividends.

# The Commercial Times.

## COMMERCIAL EPITOME.

FIRDAY NIGHT, March 7, 1884.

The weather has continued quite wintry, even in southern latitudes, throughout the week, but moderating somewhat towards its close. The effect upon business has been most unfavorable, and even in speculative staples the dealings have greatly diminished. Financial bills before Congress have caused much uneasiness. The committee of the lower house has completed the new tariff bill by greatly reducing the free list, and it will be reported at once for consideration, reports say with little prospect of its passage.

The following is a statement of the stocks of leading articles of domestic and foreign merchandise at dates given:

| | 1884. March 1. | 1884. Feb. 1. | 1883. March 3. |
|---|---|---|---|
| Pork.....bbls. | 17,987 | 11,496 | 29,951 |
| Beef.....tcs. and bbls. | 295 | 383 | 1,769 |
| Lard.....tcs. | 26,939 | 24,182 | 40,104 |
| Tobacco, domestic.....hhds. | 12,467 | 12,646 | 16,511 |
| Tobacco, foreign.....bales. | 61,894 | 60,984 | 29,939 |
| Coffee, Rio.....bags. | 200,874 | 262,959 | 25,845 |
| Coffee, other.....bags. | 40,866 | 60,472 | 17,762 |
| Coffee, Java, &c.....mats. | 28,583 | 125,000 | 60,094 |
| Sugar.....hhds. | 27,000 | 20,318 | 19,470 |
| Sugar.....boxes. | None. | None. | 5,459 |
| Sugar.....bags, &c. | 601,712 | 573,397 | 511,330 |
| Melado.....hhds. | 237 | 231 | None. |
| Molasses, foreign.....hhds. | 407 | 1,400 | 1,141 |
| Molasses, domestic.....bbls. | 3,500 | 2,000 | 3,000 |
| Hides.....No. | 29,000 | 83,300 | 213,000 |
| Cotton.....bales. | 315,258 | 323,119 | 183,453 |
| Rosin.....bbls | 23,358 | 38,680 | 37,923 |
| Spirits turpentine.....bbls. | 3,316 | 4,412 | 4,523 |
| Tar.....bbls. | 1,567 | 1,321 | 1,409 |
| Rice, E. I.....bags. | 7,750 | 9,940 | 25,150 |
| Rice, domestic.....bbls. and tcs. | 1,950 | 1,600 | 2,300 |
| Linseed.....bags. | 3,000 | None. | 47,500 |
| Saltpetre.....bags. | 11,700 | 12,100 | 12,300 |
| Jute butts.....bales. | 47,000 | 41,700 | 52,300 |
| Manila hemp.....bales. | 18,033 | 10,750 | 26,064 |
| Sisal hemp.....bales. | 18,900 | 16,000 | 18,629 |

The lard speculation has been much depressed in sympathy with the Western markets, and an important decline in prices has taken place. To-day, however, a demand to cover contracts caused some re-action and the close was steadier at 9·58c. for March, 9·62c. for April, 9·70c. for May, 9·74c. for June and 9·78c. for July. Spot lard quoted at 9 35c. for prime city and 9·55@9·60c. for prime Western; refined for the Continent nominal at 9 85c. Pork has been dull and drooping at $17 75 for mess and $20 25 for clear. Bacon dull at 9¾c. for long clear. Cutmeats quiet, and prices are barely sustained. Beef and beef hams have been dull and unchanged. Tallow is firmer, and closes more active at 7½@7 7-16c. Stearine sold at 10c. for prime city. Butter is unsettled as between old and new; creameries, 28@38c.; Western factory, 14@18c. Cheese firm but quiet at 11@15c. for State factory. Eggs have been firmer, but close easier at 22@23c.

Rio coffee has been dull and, to a great extent, nominal at 12½c. for fair; options have been more active but at a decline, closing barely steady to-day at 10·70c. for March, 10·75c. for April, 10·80c. for May and June, 10·85c. for July and August and 10·90c. for September and October; mild grades have been steady, with liberal sales of Maracaibo and African descriptions. Tea was steady until to-day when prices declined; the sales to-day were 480,000 lbs. at 30⅜c. for March, 31@31½c. for April and 33¾@33¼c. for May. Foreign fruits have been quiet and weak. Spices have been dull. Rice has been in fair demand and steady. Cuba molasses has declined; 50-degrees test refining has sold freely at 23½c.; New Oreans has been steady at 35@56c. Raw sugar has been moderately active at easier prices; fair refining is quoted at 5⅝c.; refined has been firmer; crushed 7⅜@8c.; powdered 7¾c.

Kentucky tobacco has been very quiet, but no changes in prices have taken place; sales, 86 hhds. for export; 250 hhds. were sold on 'Change; lugs, 7¼@8c.; leaf, 8½@11c. There have been moderate sales of seed leaf, and all prices rule steady; sales for the week embrace 1,176 cases, including 500 cases crop 1881, Penn., 5@10c.; 252 cases crop 1882, Penn., 10@18c.; 100 cases crop 1880, Penn., 12c.; 224 cases crop 1882, State Havana seed private terms, 100 cases crop 1882, Wisconsin Havana seed wrappers, 18@25c.; 100 cases crop 1883, Ohio, 9@12c., and 100 cases crop sundries, 4@18c.; also 600 bales Havana 80c.@$1 15, and 250 bales Sumatra, $1 25@$1 50.

In naval stores the business has been very moderate until to-day, when 5,000 bbls. good strained rosins were sold at $1 50; the tone is firm, owing to the light stocks. Spirits turpentine is steady at 36@36½c. Refined petroleum has been variable in sympathy with crude certificates; yesterday 83⅜c. for 70 Abel test were the figures, and to-day 81½c., with better sales. Crude oil certificates were more active at a higher plane. There have been several small failures, and this enhanced the depression until to-day, when, after opening at 98⅜c., there were sales at $1 01½, closing at $1 00½. The business in metals, hops, oils and wool has been limited, and nothing of interest can be mentioned.

There has been but a moderate business in ocean freight-room either in berth or charter room. Rates have been irregular and inclined to easiness. To-day grain to Liverpool, by steam, was quoted at 1¾d.; flour, 7s. 6d.; bacon, 12s. 6d.@15s.; cheese, 17s. 6d.@20s.; cotton, ⅛d.; grain to London, by steam, 3⅛d.; do. to Glasgow, by steam, 3d.

## COTTON.

FRIDAY, P. M., March 7, 1884.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (March 7) the total receipts have reached 68,720 bales, against 76,487 bales last week, 65,013 bales the previous week and 105,921 bales three weeks since; making the total receipts since the 1st of September, 1883, 4,422,324 bales, against 5,026,540 bales for the same period of 1882-83, showing a decrease since September 1, 1883, of 604,216 bales.

| Receipts at— | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. | Total. |
|---|---|---|---|---|---|---|---|
| Galveston | 2,108 | 3,636 | 209 | 2,259 | 562 | 595 | 9,369 |
| Indianola, &c. | .... | .... | .... | .... | .... | 24 | 24 |
| New Orleans | 6,321 | 3,622 | 6,738 | 1,470 | 1,479 | 4,534 | 24,164 |
| Mobile | 653 | 416 | 607 | 424 | 721 | 180 | 3,004 |
| Florida | ..... | .... | .... | .... | .... | 38 | [illegible] |
| Savannah | 635 | 1,055 | 1,216 | 693 | 710 | 463 | 4,772 |
| Brunsw'k, &c. | ... | .... | .... | .... | .... | 60 | 60 |
| Charleston | 905 | 600 | 353 | 656 | 216 | 690 | 3,429 |
| Pt. Royal, &c. | .... | .... | .... | .... | .... | 147 | 147 |
| Wilmington | 115 | 141 | 97 | 109 | 109 | 81 | 653 |
| Moreh'd C., &c | .... | .... | .... | .... | .... | 105 | 105 |
| Norfolk | 865 | 1,238 | 1,518 | 574 | 574 | 1,044 | 5,813 |
| West Point, &c | .... | .... | .... | .... | .... | 4,287 | 4,287 |
| New York | .... | .... | 100 | 269 | 504 | 37 | 910 |
| Boston | 190 | 591 | 761 | 1,985 | 1,346 | 1,454 | 6,127 |
| Baltimore | .... | .... | .... | .... | .... | 2,287 | 2,287 |
| Philadelp'a, &c. | 48 | 42 | 7 | 4 | 1,270 | 2,155 | 3,526 |
| Totals this week | 11,840 | 11,144 | 11,606 | 8,413 | 7,494 | 18,193 | 68,720 |

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1883, and the stock to-night, and the same items for the corresponding periods of last year.

| Receipts to March 7. | 1883-84 | | 1882-83. | | Stock. | |
|---|---|---|---|---|---|---|
| | This Week. | Since Sep. 1, 1883. | This Week. | Since Sep. 1, 1882. | 1884 | 1883 |
| Galveston | 9,369 | 551,559 | 19,718 | 691,393 | 34,341 | 74,856 |
| Indianola, &c. | 24 | 8,265 | 89 | 15,522 | ..... | ..... |
| New Orleans | 24,164 | 1,419,394 | 40,458 | 1,387,661 | 323,023 | 326,129 |
| Mobile | 3,004 | 237,825 | 5,146 | 291,856 | 28,850 | 37,103 |
| Florida | 438 | 36,383 | 137 | 14,415 | 1,775 | ..... |
| Savannah | 4,772 | 627,592 | 9,524 | 722,458 | 48,696 | 77,744 |
| Brunsw'k, &c | 60 | 7,684 | ..... | 5,508 | ..... | ..... |
| Charleston | 3,429 | 399,987 | 9,419 | 515,870 | 39,979 | 57,513 |
| Pt. Royal, &c. | 147 | 13,026 | 570 | 21,150 | ..... | 625 |
| Wilmington | 658 | 88,038 | 1,632 | 118,425 | 6,608 | 14,711 |
| M'head C., &c | 105 | 12,142 | 629 | 17,896 | ..... | ..... |
| Norfolk | 5,813 | 544,133 | 18,326 | 652,706 | 28,248 | 69,771 |
| West Point, &c | 4,287 | 209,688 | 6,441 | 198,999 | ..... | ..... |
| New York | 910 | 92,457 | 2,532 | 112,239 | 314,440 | 199,196 |
| Boston | 6,127 | 136,256 | 5,230 | 133,061 | 7,410 | 5,135 |
| Baltimore | 1,857 | 19,652 | 2,115 | 36,872 | 17,293 | 28,010 |
| Philadelp'a, &c. | 3,526 | 18,243 | 2,360 | 60,509 | 14,441 | 8,551 |
| Total | 68,720 | 4,422,324 | 124,826 | 5,026,540 | 895,112 | 899,409 |

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

| Receipts at— | 1884. | 1883. | 1882. | 1881. | 1880. | 1879. |
|---|---|---|---|---|---|---|
| Galvest'n, &c. | 9,393 | 19,507 | 4,644 | 17,783 | 4,508 | 5,988 |
| New Orleans. | 24,164 | 40,458 | 14,307 | 50,653 | 28,089 | 31,950 |
| Mobile | 3,004 | 5,146 | 3,830 | 10,786 | 2,631 | 4,325 |
| Savannah | 4,772 | 9,524 | 8,603 | 15,482 | 5,311 | 5,333 |
| Charl'st'n, &c | 3,576 | 9,939 | 7,048 | 10,801 | 2,932 | 4,614 |
| Wilm'gt'n, &c | 763 | 2,261 | 1,749 | 1,936 | 692 | 1,796 |
| Norfolk, &c. | 10,100 | 24,767 | 11,239 | 17,564 | 8,473 | 10,615 |
| All others | 12,948 | 12,874 | 7,327 | 15,121 | 11,732 | 10,864 |
| Tot. this w'k. | 68,720 | 124,826 | 58,747 | 140,126 | 64,368 | 78,490 |
| Since Sept. 1. | 1422,324 | 5026,540 | 4117,235 | 4810,219 | 4344,639 | 3998,320 |

Galveston includes Indianola; Charleston includes Port Royal, &c.; Wilmington includes Morehead City, &c.; Norfolk includes City Point, &c.

The exports for the week ending this evening reach a total of 103,852 bales, of which 61,721 were to Great Britain, 4,302 to France and 42,629 to the rest of the Continent, while the stocks as made up this evening are now 895,112 bales. Below are the exports for the week and since September 1, 1883.

| Exports from— | Week Ending March 7. Exported to— | | | | From Sept. 1, 1883, to Mch. 7, 1884. Exported to— | | | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | France | Continent. | Total Week. | Great Britain. | France | Continent. | Total. |
| Galveston | 6,695 | ..... | 8,829 | 15,524 | 227,938 | 34,203 | 76,859 | 338,000 |
| New Orleans | 21,461 | 3,936 | 18,934 | 44,031 | 603,343 | 277,312 | 241,350 | 1,124,005 |
| Mobile | 2,130 | ..... | ..... | 2,130 | 49,092 | ..... | 200 | 49,292 |
| Florida | ..... | ..... | ..... | ..... | 3,704 | .... | ..... | 3,704 |
| Savannah | ..... | ..... | 7,547 | 7,547 | 149,259 | 13,436 | 168,183 | 330,878 |
| Charleston* | 10,705 | ..... | 3,171 | 13,876 | 105,452 | 22,096 | 111,951 | 240,399 |
| Wilmington | ..... | ..... | ..... | ..... | 42,918 | ..... | 3,826 | 46,742 |
| Norfolk† | ..... | ..... | ..... | ..... | 214,249 | ..... | 20,588 | 234,837 |
| New York | 8,235 | 586 | 1,235 | 10,056 | 276,719 | 27,652 | 78,068 | 382,439 |
| Boston | 4,646 | ..... | ..... | 4,646 | 74,745 | ..... | 100 | 74,845 |
| Baltimore | 2,207 | ..... | 3,423 | 5,630 | 83,215 | 1,898 | 43,008 | 130,151 |
| Philadelp'a, &c | 5,337 | ..... | ..... | 5,337 | 60,223 | ..... | 3,300 | 63,597 |
| Total | 61,721 | 4,302 | 42,629 | 108,852 | 1,927,856 | 377,547 | 747,354 | 3,052,759 |
| Total 1882-83 | 62,479 | 4,825 | 58,804 | 126,108 | 2,095,015 | 325,577 | 972,429 | 3,393,035 |

* Includes exports from Port Royal, &c.
† Includes exports from West Point, &c.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 89 Broad Street.

| March 7, at— | On Shipboard, not cleared—for | | | | | Leaving Stock. |
|---|---|---|---|---|---|---|
| | Great Britain. | France. | Other Foreign | Coast-wise. | Total. | |
| New Orleans.... | 24,785 | 13,148 | 12,980 | 326 | 51,218 | 271,773 |
| Mobile..... | 4,300 | None. | 400 | 1,360 | 6,000 | 22,850 |
| Charleston..... | 2,400 | None. | 4,000 | 890 | 7,290 | 32,683 |
| Savannah..... | 3,400 | 1,900 | 11,000 | 700 | 17,000 | 31,496 |
| Galveston..... | 15,424 | None. | 2,120 | 4,318 | 21,942 | 12,402 |
| Norfolk..... | 8,570 | None. | None. | 566 | 8,936 | 19,312 |
| New York..... | 3,000 | 300 | 450 | None. | 3,750 | 340,690 |
| Other ports..... | 3,000 | None. | 800 | None. | 3,800 | 43,732 |
| Total 1884 | 64,679 | 15,348 | 31,769 | 8,170 | 119,966 | 775,146 |
| Total 1883..... | 73,884 | 14,923 | 65,977 | 8,578 | 163,162 | 736,247 |
| Total 1882..... | 70,237 | 9,937 | 38,346 | 5,205 | 124,025 | 835,026 |

The past week has been one of great and unusual dulness in the speculation for future delivery at this market, and prices show some decline. There was very little demand at any time and such little "spurts" towards better figures as were made on Tuesday and Thursday mornings were eagerly embraced by holders to reduce their burdens. There has not been anything of special importance in foreign or Southern advices except that the movement of the crop, both at the ports and the interior towns, was somewhat in excess of estimates. The receding of the floods in the Ohio Valley has permitted a resumption of the overland movement by rail, which has partially made good a marked falling off in receipts at New Orleans. To-day the opening was weak, but there was rather more activity at a slight decline, closing as compared with last Friday 8@11 points lower for this crop and 4@6 points lower for the next. Cotton on the spot has been very dull and prices nominally without change, yet not without some increase among holders anxious to reduce the large stocks accumulated here. To-day the close was quiet but steady at 10 7/8c. for middling uplands.

The total sales for forward delivery for the week are 235,200 bales. For immediate delivery the total sales foot up this week 3,533 bales, including — for export, 1,312 for consumption 1,721 for speculation and 500 in transit. Of the above, 25 bales were to arrive. The following are the official quotations for each day of the past week.

| March 1 to March 7 | UPLANDS. | | | NEW ORLEANS. | | | TEXAS. | | |
|---|---|---|---|---|---|---|---|---|---|
| | Sat. | Mon | Tues | Sat. | Mon | Tues | Sat. | Mon. | Tues |
| Ordin'y | 8 5/8 | 8 5/8 | 8 5/8 | 8 7/8 | 8 7/8 | 8 7/8 | 8 7/8 | 8 7/8 | 8 7/8 |
| Strict Ord.. | 91/16 | 91/16 | 91/16 | 95/8 | 93/16 | 95/16 | 95/16 | 95/8 | 95/16 |
| Good Ord.. | 9 7/8 | 9 7/8 | 9 7/8 | 10 1/8 | 10 1/8 | 10 1/8 | 10 1/8 | 10 1/8 | 10 1/8 |
| Str. G'd Ord | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 |
| Low Mid'l'g | 10 1/2 | 10 1/2 | 10 1/2 | 10 3/4 | 10 3/4 | 10 3/4 | 10 3/4 | 10 3/4 | 10 3/4 |
| Str. L'w Mid | 10 11/16 | 10 11/16 | 10 11/16 | 10 15/16 | 10 15/16 | 10 15/16 | 10 15/16 | 10 15/16 | 10 15/16 |
| Middling... | 10 7/8 | 10 7/8 | 10 7/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 |
| Good Mid.. | 11 1/8 | 11 1/8 | 11 1/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 |
| Str. G'd Mid | 11 3/8 | 11 3/8 | 11 3/8 | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 |
| Midd'g Fair | 11 3/4 | 11 3/4 | 11 3/4 | 12 | 12 | 12 | 12 | 12 | 12 |
| Fair..... | 12 1/2 | 12 1/2 | 12 1/2 | 12 3/4 | 12 3/4 | 12 3/4 | 12 3/4 | 12 3/4 | 12 3/4 |

| March 1 to March 7 | Wed | Th. | Fri. | Wed | Th. | Fri. | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|---|---|---|
| Ordin'y | 8 5/8 | 8 5/8 | 8 5/8 | 8 7/8 | 8 7/8 | 8 7/8 | 8 7/8 | 8 7/8 | 8 7/8 |
| Strict Ord.. | 91/16 | 91/16 | 91/16 | 95/16 | 95/16 | 95/16 | 95/16 | 95/16 | 95/16 |
| Good Ord.. | 9 7/8 | 9 7/8 | 9 7/8 | 10 1/8 | 10 1/8 | 10 1/8 | 10 1/8 | 10 1/8 | 10 1/8 |
| Str. G'd Ord | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 |
| Low Mid'l'g | 10 1/2 | 10 1/2 | 10 1/2 | 10 3/4 | 10 3/4 | 10 3/4 | 10 3/4 | 10 3/4 | 10 3/4 |
| Str. L'w Mid | 10 11/16 | 10 11/16 | 10 11/16 | 10 15/16 | 10 15/16 | 10 15/16 | 10 15/16 | 10 15/16 | 10 15/16 |
| Middling... | 10 7/8 | 10 7/8 | 10 7/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 |
| Good Mid.. | 11 1/8 | 11 1/8 | 11 1/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 |
| Str. G'd Mid | 11 3/8 | 11 3/8 | 11 3/8 | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 |
| Midd'g Fair | 11 3/4 | 11 3/4 | 11 3/4 | 12 | 12 | 12 | 12 | 12 | 12 |
| Fair..... | 12 1/2 | 12 1/2 | 12 1/2 | 12 3/4 | 12 3/4 | 12 3/4 | 12 3/4 | 12 3/4 | 12 3/4 |

| STAINED | Sat. | Mon | Tues | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|
| Good Ordinary | 8 1/4 | 8 1/4 | 8 1/4 | 8 1/4 | 8 1/4 | 8 1/4 |
| Strict Good Ordinary | 8 15/16 | 8 15/16 | 8 15/16 | 8 15/16 | 8 15/16 | 8 15/16 |
| Low Middling | 9 3/4 | 9 3/4 | 9 3/4 | 9 3/4 | 9 3/4 | 9 3/4 |
| Middling | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 |

MARKET AND SALES.

The total sales and future deliveries each day during the week are indicated in the following statement. For the convenience of the reader we also add a column which shows at a glance how the market closed on same days.

| | SPOT MARKET CLOSED. | SALES OF SPOT AND TRANSIT. | | | | | FUTURES. | |
|---|---|---|---|---|---|---|---|---|
| | | Export. | Consump. | Specul'n | Transit. | Total. | Sales. | Deliveries |
| Sat.. | Steady | .... | 100 | 500 | .... | 600 | 31,900 | 100 |
| Mon | Quiet | .... | 140 | 1,096 | .... | 1,236 | 26,700 | 900 |
| Tues | Quiet | .... | 212 | 100 | .... | 312 | 44,300 | 1,300 |
| Wed | Quiet and steady | .... | 494 | 25 | .... | 519 | 31,900 | 300 |
| Thurs | Quiet and steady | .... | 192 | .... | .... | 192 | 51,000 | 1,100 |
| Fri.. | Quiet and steady | .... | 144 | .... | 500 | 644 | 46,600 | 400 |
| Total | | .... | 1,312 | 1,721 | 500 | 3,533 | 235,200 | 4,200 |

The daily deliveries given above are actually delivered the day previous to that on which they are reported.

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table. In the statement will be found the daily market, the prices of sales for each month each day and the closing bids, in addition to the daily and total sales.

DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.

| Market, Prices and Sales of FUTURES. | Market, Range and Total Sales. | March. | April. | May. | June. | July. | August. | September. | October. | November. | December. | January. | February. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Saturday, Mch. 1— | Dull. | Aver.. 10.94 | Aver.. 10.98 | Aver.. 11.17 | Aver.. 11.27 | Aver.. 11.37 | Aver.. 11.47 | Aver.. 11.13 | Aver.. 10.74 | Aver.. 10.63 | Aver.. —— | Aver.. —— | Aver.. —— |
| Sales, total | 54,900 | 6,400 | 9,000 | 8,400 | 3,700 | 2,800 | 2,100 | 1,200 | 300 | 1,000 | — @ —— | — @ —— | — @ —— |
| Prices paid (range) | 10.93@11.03 | 10.92@10.95 | 11.14@11.16 | 11.26@11.29 | 11.37@11.38 | 11.45@11.48 | 11.14@11.16 | 10.73@10.74 | 10.62@10.64 | 10.63@10.66 | — @ —— | — @ —— | — @ —— |
| Closing | 10.94— — | 10.97—10.98 | 11.14—11.15 | 11.26—11.27 | 11.36—11.37 | 11.45—11.46 | 11.14—11.15 | 10.73—10.74 | 10.62—10.64 | 10.63—10.66 | —— | —— | —— |
| Monday, Mch. 3— | Quiet. | Aver.. 10.91 | Aver.. 10.96 | Aver.. 11.15 | Aver.. 11.24 | Aver.. 11.34 | Aver.. 11.44 | Aver.. —— | Aver.. —— | Aver.. —— | Aver.. —— | Aver.. —— | Aver.. —— |
| Sales, total | 25,000 | 3,800 | 8,700 | 9,700 | 3,000 | 1,400 | 400 | — @ —— | — @ —— | — @ —— | — @ —— | — @ —— | — @ —— |
| Prices paid (range) | 10.90@11.03 | 10.93@10.94 | 11.10@11.14 | 11.23@11.26 | 11.33@11.36 | 11.43@11.45 | 11.09—11.11 | 10.70—10.73 | 10.60—10.62 | 10.60—10.63 | — @ —— | — @ —— | — @ —— |
| Closing | 10.89—10.90 | 10.93—10.94 | 11.10— — | 11.22—11.23 | 11.33—11.34 | 11.41—11.42 | 11.09—11.11 | 10.70—10.73 | 10.60—10.62 | 10.60—10.63 | —— | —— | —— |
| Tuesday, Mch. 4— | Easier. | Aver.. 10.89 | Aver.. 10.94 | Aver.. 11.11 | Aver.. 11.23 | Aver.. 11.33 | Aver.. 11.43 | Aver.. —— | Aver.. —— | Aver.. —— | Aver.. —— | Aver.. —— | Aver.. —— |
| Sales, total | 44,300 | 12,100 | 10,300 | 5,000 | 2,500 | 2,100 | 500 | — @ —— | — @ —— | — @ —— | — @ —— | — @ —— | — @ —— |
| Prices paid (range) | 10.88@11.01 | 10.92@10.95 | 11.10@11.12 | 11.22@11.25 | 11.32@11.35 | 11.41@11.44 | 11.10@11.12 | 10.72—10.74 | 10.62—10.64 | 10.63—10.65 | — @ —— | — @ —— | — @ —— |
| Closing | 10.89—10.90 | 10.93—10.94 | 11.10—11.11 | 11.22—11.23 | 11.33—11.34 | 11.42—11.43 | 11.10—11.12 | 10.72—10.73 | 10.62—10.64 | 10.63—10.65 | —— | —— | —— |
| Wednesday, Mch. 5— | Variable. | Aver.. 10.91 | Aver.. 10.94 | Aver.. 11.11 | Aver.. 11.24 | Aver.. 11.34 | Aver.. 11.42 | Aver.. —— | Aver.. —— | Aver.. —— | Aver.. —— | Aver.. —— | Aver.. —— |
| Sales, total | 31,900 | 3,500 | 11,000 | 6,600 | 8,600 | 1,500 | 500 | — @ —— | — @ —— | — @ —— | — @ —— | — @ —— | — @ —— |
| Prices paid (range) | 10.89@11.03 | 10.93@10.96 | 11.09@11.12 | 11.22@11.25 | 11.32@11.35 | 11.41@11.44 | 11.10@11.12 | 10.72—10.74 | 10.62—10.64 | 10.63—10.65 | — @ —— | — @ —— | — @ —— |
| Closing | 10.89— — | 10.92— — | 11.09— — | 11.21—11.22 | 11.31—11.32 | 11.40—11.41 | 11.10—11.12 | 10.72—10.73 | 10.62—10.64 | 10.63—10.65 | —— | —— | —— |
| Thursday, Mch 6— | Variable. | Aver.. 10.88 | Aver.. 10.91 | Aver.. 11.08 | Aver.. 11.21 | Aver.. 11.32 | Aver.. 11.42 | Aver.. —— | Aver.. —— | Aver.. —— | Aver.. —— | Aver.. —— | Aver.. —— |
| Sales, total | 4,100 | 19,100 | 13,400 | 5,200 | 3,500 | 900 | 1,200 | — @ —— | — @ —— | — @ —— | — @ —— | — @ —— | — @ —— |
| Prices paid (range) | 10.87@11.03 | 10.89@10.94 | 11.06@11.12 | 11.18@11.24 | 11.30@11.34 | 11.40@11.43 | 11.09—11.11 | 10.71@10.72 | 10.60—10.62 | 10.61@10.63 | — @ —— | — @ —— | — @ —— |
| Closing | 10.86—10.87 | 10.89— — | 11.06—11.07 | 11.18—11.19 | 11.29— — | 11.38—11.39 | 11.09—11.11 | 10.70—10.72 | 10.60—10.62 | 10.61—10.63 | —— | —— | —— |
| Friday, Mch. 7— | Easier. | Aver.. 10.85 | Aver.. 10.88 | Aver.. 11.05 | Aver.. 11.17 | Aver.. 11.25 | Aver.. 11.37 | Aver.. —— | Aver.. —— | Aver.. —— | Aver.. —— | Aver.. —— | Aver.. —— |
| Sales, total | 48,600 | 6,600 | 14,800 | 12,300 | 5,000 | 2,700 | 3,900 | — @ —— | — @ —— | — @ —— | — @ —— | — @ —— | — @ —— |
| Prices paid (range) | 10.83@11.03 | 10.86@10.88 | 11.04@11.06 | 11.16@11.18 | 11.27@11.28 | 11.36@11.38 | 11.09—11.11 | 10.71@10.72 | 10.60—10.62 | 10.61@10.63 | — @ —— | — @ —— | — @ —— |
| Closing | 10.84@10.85 | 10.86—10.87 | 11.04— — | 11.16—11.17 | 11.27— — | 11.36—11.37 | 11.09—11.11 | 10.70—10.72 | 10.60—10.62 | 10.61—10.63 | —— | —— | —— |
| Total sales this week. | 235,200 | 31,200 | 74,700 | 61,300 | 33,400 | 13,800 | 11,200 | 2,700 | 900 | 1,500 | 500 | —— | —— |
| Average price, week. | 12.707,000 | 10.90 | 10.94 | 11.10 | 11.23 | 11.33 | 11.43 | 11.12 | 10.72 | 10.61 | 10.61 | —— | —— |
| Sales since Sept. 1, 1883. | | 2,247,500 | 1,606,000 | 1,357,200 | 600,100 | 333,100 | 201,600 | 38,500 | 23,100 | 16,700 | 1,300 | —— | —— |

* Includes sales in September, 1883, for September, 76,200; September-October, for October, 333,600; September-November, for November, 393,800; September-December, for December, 86,500; September-January, for January, 2,217,900; September-February, for February, 1,780,800.

(☞ We have included in the above table, and shall continue each week to give, the average price of futures each day for each month. It will be found under each day following the abbreviation "Aver." The average for each month for the week is also given at bottom of table.

Transferable Orders—Saturday, 10.95c.; Monday, 10.90c.; Tuesday, 10.90c.; Wednesday, 10.90c.; Thursday, 10.90c.; Friday, 10.80c.

Short Notices for March—Saturday, 10.94c.

**The following exchanges have been made during the week:**

·10 pd. to exch. 400 June for July.
·05 pd. to exch. 200 Mar. for April.
·16 pd. to exch. 500 April for May.
·29 pd. to exch. 100 April for June.
·33 pd to exch. 500 Mar. for June.
·17 pd. to exch. 300 April for May.
·17 pd. to exch. 100 April for May.
200 March s. n. for regular, even.
·21 pd. to exch. 500 May for May.
·17 pd. to exch. 100 Apr. for May.
·30 pd. to exch 300 April for June.
·12 pd to exch. 100 May for June.
·32 pd. to exch. 500 Mar. for June.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (March 7), we add the item of exports from the United States, including in it the exports of Friday only.

| | 1884. | 1883 | 1882. | 1881. |
|---|---|---|---|---|
| Stock at Liverpool.....bales. | 899,000 | 968,000 | 734,000 | 728,000 |
| Stock at London..... | 65,000 | 74,000 | 55,600 | 44,300 |
| Total Great Britain stock | 1,064.000 | 1,042,000 | 789,600 | 772,300 |
| Stock at Hamburg..... | 3,700 | 3,200 | 2,200 | 5,300 |
| Stock at Bremen..... | 69,400 | 39,200 | 38,900 | 29,400 |
| Stock at Amsterdam..... | 55,000 | 20,000 | 20,000 | 36.900 |
| Stock at Rotterdam..... | 1.600 | 2,100 | 312 | 1,080 |
| Stock at Antwerp..... | 2,700 | 1,000 | 1,400 | 884 |
| Stock at Havre..... | 216,000 | 143,000 | 150.000 | 131,000 |
| Stock at Marseilles..... | 5,000 | 4,400 | 3,080 | 5.000 |
| Stock at Barcelona..... | 53,000 | 58,000 | 43,500 | 25.100 |
| Stock at Genoa..... | 12,000 | 8,700 | 6,700 | 3,000 |
| Stock at Trieste..... | 6,000 | 4,500 | 4,033 | 3,700 |
| Total continental stocks... | 424.400 | 284,100 | 270,125 | 241,364 |
| Total European stocks..... | 1,488,400 | 1,326,100 | 1,059,725 | 1,013,664 |
| In ila cotton afloat for Europe. | 229,000 | 196,000 | 317,000 | 176,000 |
| Amer'n cotton afloat for Eur'pe | 407,000 | 538,000 | 372,000 | 597,000 |
| Egypt, Brazil, &c., afit for E'r'pe | 38,000 | 40,000 | 50,000 | 22.000 |
| Stock in United States ports .. | 895,112 | 899,409 | 959,051 | 897,561 |
| Stock in U. S. interior towns.. | 189,183 | 275,023 | 282,945 | 285,017 |
| United States exports to-day.. | 17,000 | 11,200 | 7,300 | 23,500 |
| Total visible supply.....3,263,695 | 3,285,732 | 3,048,021 | 3,014,742 | |
| Of the above, the totals of American and other descriptions are as follows: | | | | |
| *American—* | | | | |
| Liverpool stock..... | 725,000 | 692,000 | 535,000 | 552.000 |
| Continental stocks..... | 322,000 | 190,000 | 166,000 | 188,000 |
| American afloat for Europe.... | 407.000 | 538,000 | 372,000 | 597,000 |
| United States stock..... | 895,112 | 899.409 | 959,051 | 897,561 |
| United States interior stocks.. | 189,183 | 275,023 | 282,945 | 285,017 |
| United States exports to-day.. | 17,000 | 11,200 | 7,300 | 23,500 |
| Total American..... | 2,555,295 | 2,605,632 | 2,322,296 | 2,543,078 |
| *East Indian, Brazil, &c.—* | | | | |
| Liverpool stock..... | 274.000 | 276.000 | 199,000 | 176,000 |
| London stock..... | 65,000 | 74,000 | 55,600 | 44,300 |
| Continental stocks..... | 102,400 | 94,100 | 104,125 | 53.364 |
| India afloat for Europe..... | 229,000 | 196,000 | 317,000 | 176,000 |
| Egypt, Brazil, &c., afloat.. .... | 38,000 | 40,000 | 50,000 | 22,000 |
| Total East India, &c ..... | 708,400 | 680,100 | 725,725 | 471,664 |
| Total American..... | 2,555,295 | 2,605,632 | 2,322,296 | 2,543,078 |
| Total visible supply..... | 3,263,695 | 3,285,732 | 3,048,021 | 3,014.742 |
| Price Mid. Upl., Liverpool .... | 5 7/8 d. | 5 9/16 d. | 6 3/4 d. | 6 3/16 d. |

☞ The imports into Continental ports this week have been 37,000 bales.

The above figures indicate a *decrease* in the cotton in sight to-night of 22,037 bales as compared with the same date of 1883, an *increase* of 215,674 bales as compared with the corresponding date of 1882 and an *increase* of 248,953 bales as compared with 1881.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1882-83—is set out in detail in the following statement:

| Towns | Movement to March 7, 1884. Receipts. This week. | Receipts. Since Sept. 1, '83. | Shipm'ts This week. | Stock Mch. 7. | Movement to March 9, 1883. Receipts. This week. | Receipts. Since Sept. 1, '82. | Shipm'ts This week. | Stock Mch. 9. |
|---|---|---|---|---|---|---|---|---|
| Augusta, Ga.... | 582 | 121,552 | 2,062 | 10,026 | 2,779 | 166,292 | 3,872 | 20,040 |
| Columbus, Ga... | 507 | 77,714 | 2,583 | 6,335 | 1,224 | 101,220 | 1,887 | 14,963 |
| Macon, Ga.... | 115 | 58,473 | 1,198 | 2,475 | 277 | 54,995 | 1,436 | 8,451 |
| Montgom'ry, Ala. | 808 | 102,478 | 1,465 | 6,963 | 1,247 | 126,404 | 1,436 | 9,394 |
| Selma, Ala..... | 294 | 66,513 | 1,466 | 2,475 | 683 | 94,557 | 1,029 | 6,511 |
| Memphis, Tenn. | 5,825 | 387,937 | 9,094 | 10,036 | 11,058 | 439,933 | 14,860 | 73,962 |
| Nashville, Tenn. | 462 | 46,320 | 1,176 | 6,026 | 1,090 | 40,551 | 708 | 7,559 |
| Dallas, Tex..... | 41 | 6,985 | 100 | 2,212 | 267 | 36,390 | 1,823 | 1,823 |
| Palestine Tex.... | 45 | 40,405 | 43 | 556 | 120 | 23,227 | 75 | 75 |
| Shreveport, La.. | 709 | 64,456 | 2,090 | 5,590 | 2,599 | 86,217 | 120 | 10,145 |
| Vicksburg, Miss. | 2,546 | 116,291 | 2,899 | 5,023 | 3,455 | 103,140 | 978 | 6,500 |
| Columbus, Miss.. | 404 | 30,357 | 309 | 1,499 | 760 | 37,022 | 4,596 | 2,666 |
| Eufaula, Ala.... | 302 | 35,861 | 199 | 2,764 | 796 | 41,633 | 166 | 4,404 |
| Griffin, Ga..... | 60 | 24,613 | 600 | 730 | 450 | 25,430 | 1,100 | 1,100 |
| Atlanta, Ga..... | 576 | 142,830 | 2,482 | 20,065 | 2,291 | 131,511 | 550 | 2,953 |
| Rome, Ga..... | 377 | 77,842 | 877 | 3,239 | 1,099 | 77,741 | 656 | 24,203 |
| Charlotte, N. C.. | 343 | 38,687 | 343 | 600 | 1,873 | 44,363 | 737 | 2,754 |
| St. Louis, Mo.... | 263,852 | 9,129 | 31,617 | 377,313 | 6,387 | 1,214 | 2,000 | |
| Cincinnati, O.... | 4,535 | 6,122 | 7,032 | 17,062 | 273,508 | 18,119 | 1,108 | 61,844 |
| Total, old towns | 25,087 | 1,891,265 | 44,240 | 189,183 | 59,027 | 2,281,537 | 63,195 | 275,023 |
| Newberry, S.C.... | | 14,760 | | 21 | 744 | 20,891 | 744 | 200 |
| Raleigh, N. C.... | 190 | 31,132 | 190 | 1,039 | 981 | 42,761 | 1,152 | 2,745 |
| Petersburg, Va... | 236 | 15,222 | 333 | 2,475 | 906 | 21,108 | 666 | 3,314 |
| Louisville, Ky... | 161 | 27,132 | 63 | 2,772 | 326 | 27,437 | 737 | 5,140 |
| Little Rock, Ark. | 736 | 44,833 | 787 | 3,445 | 1,279 | 45,636 | 1,214 | 3,385 |
| Brenham, Tex*.. | 734 | 25,019 | 773 | 550 | 87 | 30,023 | 1,108 | 1,462 |
| Houston, Tex.... | 40 | 494,256 | 149 | 5,992 | 8,869 | 632,476 | 8,199 | 13,372 |
| Total, new towns | 6,206 | 652,353 | 8,841 | 16,294 | 13,192 | 820,352 | 12,820 | 29,598 |
| Total, all ..... | 31,293 | 2,543,648 | 53,081 | 205,477 | 72,219 | 3,101,889 | 76,015 | 304,621 |

* This year's figures estimated.

The above totals show that the old interior stocks have *decreased* during the week 19,153 bales and are to-night 85,840 bales *less* than at the same period last year. The receipts at the same towns have been 33,940 bales *less* than the same week last year, and since September 1 the receipts at all the towns are 558,241 bales *less* than for the same time in 1882-83.

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—In the table below we give the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the past week.

| *Week ending March 7.* | CLOSING QUOTATIONS FOR MIDDLING COTTON ON— | | | | | |
|---|---|---|---|---|---|---|
| | *Satur.* | *Mon.* | *Tues.* | *Wednes.* | *Thurs.* | *Fri.* |
| Galveston.... | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 |
| New Orleans. | 10 1/2 | 10 1/2 | 10 1/2 | 10 7/16 | 10 7/16 | 10 7/16 |
| Mobile ..... | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 1/2 | 10 1/2 |
| Savannah.... | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 |
| Charleston... | 10 1/2 | 10 5/8 | 10 5/8 | 10 5/8 | 10 5/8 | 10 5/8 |
| Wilmington.. | 10 5/16 | 10 5/16 | 10 5/16 | 10 3/8 | 10 3/8 | 10 3/8 |
| Norfolk ..... | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 |
| Boston..... | 11 | 11 | 11 | 11 | 11 | 11 |
| Baltimore.. | 10 5/8@3/4 | 10 5/8@3/4 | 10 5/8@3/4 | 10 5/8@3/4 | 10 5/8@3/4 | 10 5/8@3/4 |
| Philadelphia. | 11 | 11 | 11 | 11 | 11 | 11 |
| Augusta ..... | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 | 10 5/16 |
| Memphis.... | 10 1/4 | 10 1/4 | 10-4 | 10 1/4 | 10 1/4 | 10 1/4 |
| St. Louis..... | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 |
| Cincinnati.... | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 |
| Louisville.... | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 |

RECEIPTS FROM THE PLANTATIONS.—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the outports are sometimes misleading, as they are made up more largely one year than another at the expense of the interior stocks. We reach therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the out-ports.

RECEIPTS FROM PLANTATIONS.

| *Week ending—* | *Receipts at the Ports.* | | | *St'k at Interior Towns.* | | | *Rec'pts from Plant'ns* | | |
|---|---|---|---|---|---|---|---|---|---|
| | '83-84. | '82-83. | '81-82. | '83-84. | '82-83. | '81-82. | '83-84. | '82-83. | '81-82. |
| Dec. 21..... | 206,855 | 258,170 | 247,733 | 457,024 | 336,993 | 423,577 | 218,343 | 205,635 | 281,064 |
| " 28..... | 200,624 | 251,923 | 201,686 | 466,586 | 379,855 | 422,310 | 210,186 | 204,785 | 200,419 |
| Jan. 4 ..... | 152,429 | 224,197 | 140,612 | 453,659 | 383,647 | 407,974 | 139,502 | 228,789 | 126,276 |
| " 11 .... | 114,868 | 175,382 | 90,245 | 435,050 | 380,218 | 389,898 | 96,259 | 171,983 | 76,736 |
| " 18..... | 99,990 | 150,390 | 110,467 | 419,043 | 367,967 | 360,715 | 83,983 | 138,109 | 81,284 |
| " 25..... | 92,081 | 136,400 | 104,533 | 403,986 | 350,749 | 330,900 | 74,024 | 119,182 | 74,718 |
| Feb. 1..... | 95,057 | 171,316 | 112,110 | 390,019 | 347,523 | 299,754 | 84,090 | 168,090 | 80,964 |
| " 8. .... | 86,779 | 165,868 | 111,481 | 380,526 | 343,584 | 282,475 | 77,288 | 161,929 | 94,202 |
| " 15..... | 72,031 | 146 130 | 105,921 | 372,454 | 326,796 | 268,089 | 63,957 | 129,342 | 51,515 |
| " 22. .... | 60,160 | 134,448 | 65,018 | 362,130 | 321,434 | 254,450 | 50,136 | 129,076 | 54,394 |
| " 29..... | 51,980 | 135,321 | 76,487 | 343,072 | 302,417 | 227,265 | 32,622 | 122,314 | 49,302 |
| Mch. 7 .. | 58,747 | 124,826 | 68,720 | 315,978 | 304,621 | 205,477 | 31,648 | 121,030 | 46,93 |

The above statement shows—1. That the total receipts from the plantations since September 1, 1883, were 4,578,645 bales; in 1882-83 were 5,314,676 bales; in 1881-82 were 4,387,783 bales.

2.—That, although the receipts at the out-ports the past week were 68,720 bales, the actual movement from plantations was only 46,932 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 121,030 bales and for 1882 they were 31,648 bales.

AMOUNT OF COTTON IN SIGHT MARCH 7.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to March 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Receipts at the ports to Mch. 7. | 4,422,324 | 5,026,540 | 4,117,235 | 4,810,212 |
| Interior stocks on March 7 in excess of September 1..... | 156,321 | 288,136 | 270,548 | 280,394 |
| Tot. receipts from plantat'ns | 4,578,645 | 5,314.676 | 4,387,783 | 5,090,606 |
| Net overland to March 1 ..... | 461,070 | 526,556 | 353,355 | 415,047 |
| Southern consumpt'n to Mch. 1 | 190,000 | 200,000 | 155,000 | 135,000 |
| Total in sight March 7..... | 5,229,715 | 6,041.232 | 4,896,138 | 5,640,653 |

It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 811,517 bales, the increase as compared with 1881-82 is 333,577 bales, and the decrease from 1880-81 is 410,938 bales.

WEATHER REPORTS BY TELEGRAPH.—The weather has been fairly favorable during the week, and preparations for the next crop are beginning, still in some sections wet weather has acted as a bar to plowing. The Mississippi River at Memphis and the Red River at Shreveport are still very high, but at the latter point the water is receding rapidly.

*Galveston, Texas.*—We have had no rain during the week. It is generally needed. The thermometer has averaged 62, the highest being 73 and the lowest 39.

*Indianola, Texas.*—There has been no rain all the week. Farmers have plowed early and are well prepared, but planting is retarded by dry weather; rain is much needed. The thermometer has averaged 62, ranging from 33 to 76.

*Palestine, Texas.*—We have had light showers on four days of the week, the rainfall reaching forty hundredths of an inch. The ground is in good condition, and plowing and other crop preparations are active. The thermometer has ranged from 30 to 75, averaging 58.

*New Orleans, Louisiana.*—It has rained on two days of the week, the rainfall reaching sixteen hundredths of an inch. The thermometer has averaged 63.

*Shreveport, Louisiana.*—The weather has been generally fair during the week, the rainfall reaching thirty-seven hun-

dredths of an inch. Light rain to-day. The river is still very high, but falling rapidly. The thermometer has ranged from 33 to 78.

*Vicksburg, Mississippi.*—The early part of the week was clear and pleasant, but during the latter portion it has been showery on three days, the rainfall reaching seventy-one hundredths of an inch. The thermometer has ranged from 26 to 70. Rainfall during the month of February, six inches and seventy-three hundredths.

*Meridian, Mississippi.*—Telegram not received.

*Greenville, Mississippi.*—Telegram not received.

Last week the rainfall reached ninety-two hundredths of an inch, and the thermometer averaged 56, and ranged from 28 to 80.

*Columbus, Mississippi.*—It has rained on three days of the week, the rainfall reaching two inches and one hundredth. We are having too much rain.

*Little Rock, Arkansas.*—Telegram not received.

*Pine Bluff, Arkansas.*—The early part of the week was clear and pleasant, but during the latter portion we have had rain on two days, the rainfall reaching two inches and fifteen hundredths. Wind and rain storm now raging. The thermometer has averaged 37, the highest being 68 and the lowest 18. During the month of February the rainfall reached eight inches and seventy-two hundredths.

*Fort Smith, Arkansas.*—We have had no rain during the week, but there have been heavy fogs. Cotton is about played out. The thermometer has averaged 41, ranging from 16 to 74.

*Helena, Arkansas.*—It has rained on four days of the week, and the remainder of the week has been cloudy. The river came to a stand yesterday within three inches of highest water ever known; it has since fallen two inches. An overflow so early will do no harm to crops, unless we have another rise. Average thermometer 39, highest 64 and lowest 30.

*Monticello, Arkansas.*—Telegram not received.

*Newport, Arkansas.*—The early part of the week was clear and pleasant, but during the latter portion we have had rain, the rainfall reaching thirty hundredths of an inch. The weather has been too cold; ice formed on three nights. The thermometer has averaged 35, ranging from 20 to 50.

*Memphis, Tennessee.*—We have had rain on four days of the week, the rainfall reaching one inch and forty-two hundredths. There was snow and sleet on Tuesday. It is now raining hard. The river is eleven inches above the danger line and stationary. Roads are in a very bad condition. The thermometer has ranged from 21·5 to 61, averaging 38. We had rain and snow on twenty days during February, and the rainfall reached nine inches and sixty-four hundredths. The thermometer ranged from 18·5 to 72·7 and averaged 47·9.

*Nashville, Tennessee.*—It has rained on four days of the week, the rainfall reaching two inches and fifty-three hundredths. It has been too cold and wet; no plowing has been done; planters are greatly behind. Average thermometer 31, highest 47 and lowest 10.

*Mobile, Alabama.*—It has been showery on one day, the rainfall reaching one hundredth of an inch. The thermometer has averaged 54, the highest being 75 and the lowest 28.

*Montgomery, Alabama.*—It has been showery on two days of the week, the rainfall reaching twelve hundredths of an inch. The thermometer has averaged 49·5.

*Selma, Alabama.*—We have had warm, sultry weather during the week, with rain on four days, but the week closes favorable. The rainfall reached twenty-five hundredths of an inch. The thermometer has ranged from 30 to 69, averaging 49. February rainfall six inches and seventy-nine hundredths.

*Madison, Florida.*—We have had no rain during the week. Average thermometer 57, highest 79, lowest 33.

*Macon, Georgia.*—It has rained on three days of the week, and is still cloudy. The thermometer has averaged 46, the highest being 69 and the lowest 17.

*Columbus, Georgia.*—We have had no rain during the week. The thermometer has ranged from 26 to 69, averaging 53.

*Savannah, Georgia.*—It has rained on one day and the remainder of the week has been pleasant. The rainfall reached nine hundredths of an inch. The thermometer has ranged from 26 to 74, averaging 50.

*Augusta, Georgia.*—The early part of the week was clear and pleasant, but we have had heavy general rain on four days during the latter portion, the rainfall reaching ninety-five hundredths of an inch. Corn planting is progressing and farmers have commenced preparing the land for putting in cotton. Average thermometer 47, highest 72 and lowest 24.

*Atlanta, Georgia.*—It has rained on three days of the week, the rainfall reaching one inch and forty-four hundredths. The thermometer has averaged 37·6, the highest being 69 and the lowest 12.

*Charleston, South Carolina.*—We have had rain on two days of the week, the rainfall reaching nineteen hundredths of an inch. The thermometer has averaged 48, ranging from 27 to 67.

*Columbia, South Carolina.*—Telegram not received.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock March 6, 1884, and March 8, 1883.

| | | *Mch. 6, '84.* | | *Mch. 8, '83.* | |
|---|---|---|---|---|---|
| | | *Feet.* | *Inch.* | *Feet.* | *Inch* |
| New Orleans | Below high-water mark | 1 | 3 | 2 | 4 |
| Memphis | Above low-water mark | 34 | 11 | 35 | 2 |
| Nashville | Above low-water mark | 32 | 8 | 12 | 11 |
| Shreveport | Above low-water mark | 29 | 0 | 24 | 11 |
| Vicksburg | Above low-water mark | 45 | 8 | 42 | 11 |

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

INDIA COTTON MOVEMENT FROM ALL PORTS.—We have re-arranged our India service so as to make our reports more detailed and at the same time more accurate. We had found it impossible to keep out of our figures, as cabled to us for the ports other than Bombay, cargoes which proved only to be shipments from one India port to another. The plan now followed relieves us from the danger of this inaccuracy and keeps the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to March 6.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

| Year | *Shipments this week.* | | | *Shipments since Jan. 1.* | | | *Receipts.* | |
|---|---|---|---|---|---|---|---|---|
| | *Great Brit'n.* | *Continent.* | *Total.* | *Great Britain* | *Continent.* | *Total.* | *This Week.* | *Since Jan. 1* |
| 1884 | 21,000 | 24,000 | 45,000 | 128,000 | 160,000 | 288,000 | 46,000 | 394,000 |
| 1883 | 19,000 | 34,000 | 53,000 | 103,000 | 194,000 | 297,000 | 61,000 | 464,000 |
| 1882 | 27,000 | 18,000 | 45,000 | 223,000 | 131,000 | 354,000 | 61,000 | 455,000 |
| 1881 | 5,000 | 24,000 | 29,000 | 60,000 | 122,000 | 182,000 | 14,000 | 282,000 |

According to the foregoing, Bombay appears to show a *decrease* compared with last year in the week's receipts of 18,000 bales, and a *decrease* in shipments of 10,000 bales, and the shipments since January 1 show a *decrease* of 9,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

| | *Shipments for the week.* | | | *Shipments since January 1.* | | |
|---|---|---|---|---|---|---|
| | *Great Britain.* | *Continent.* | *Total.* | *Great Britain.* | *Continent.* | *Total.* |
| Calcutta— | | | | | | |
| 1884 | 5,000 | 2,000 | 7,000 | 33,000 | 14,000 | 47,000 |
| 1883 | 2,000 | ..... | 2,000 | 41,000 | 8,000 | 49,000 |
| Madras— | | | | | | |
| 1884 | 1,000 | ..... | 1,000 | 7,000 | ..... | 7,000 |
| 1883 | ..... | ..... | ..... | 4,000 | 800 | 4,800 |
| All others— | | | | | | |
| 1884 | 2,000 | ..... | 2,000 | 10,000 | ..... | 10,000 |
| 1883 | ..... | ..... | ..... | 4,000 | 2,000 | 6,000 |
| Total all— | | | | | | |
| 1884 | 8,000 | 2,000 | 10,000 | 50,000 | 14,000 | 64,000 |
| 1883 | 2,000 | ..... | 2,000 | 49,000 | 10,800 | 59,800 |

The above totals for the week show that the movement from the ports other than Bombay is 8,000 bales *more* than same week last year. For the whole of India, therefore, the total shipments since January 1, 1884, and for the corresponding periods of the two previous years, are as follows.

EXPORTS TO EUROPE FROM ALL INDIA.

| *Shipments to all Europe from—* | 1884. | | 1883. | | 1882. | |
|---|---|---|---|---|---|---|
| | *This week.* | *Since Jan. 1.* | *This week.* | *Since Jan. 1.* | *This week.* | *Since Jan. 1.* |
| Bombay | 45,000 | 288,000 | 55,000 | 297,000 | 45,000 | 353,000 |
| All other ports | 10,000 | 64,000 | 2,000 | 59,800 | 4,000 | 95,700 |
| Total | 55,000 | 352,000 | 57,000 | 356,800 | 49,000 | 448,700 |

This last statement affords a very interesting comparison of the total movement for the three years at all India ports.

ALEXANDRIA RECEIPTS AND SHIPMENTS.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipt and shipments for the past week and for the corresponding week of the previous two years.

| *Alexandria, Egypt, March 5.* | 1883-84. | | 1882-83. | | 1881-82 | |
|---|---|---|---|---|---|---|
| Receipts (cantars*)— | | | | | | |
| This week | 30,000 | | 16,000 | | 34,000 | |
| Since Sept. 1 | 2,561,000 | | 2,166,000 | | 2,683,000 | |
| | *This week.* | *Since Sept. 1.* | *This week.* | *Since Sept. 1.* | *This week.* | *Since Sept. 1.* |
| Exports (bales)— | | | | | | |
| To Liverpool | 3,000 | 210,000 | 6,000 | 206,000 | 4,000 | 216,500 |
| To Continent | 4,000 | 100,000 | 2,000 | 68,000 | 4,500 | 144,838 |
| Total Europe | 7,000 | 310,000 | 8,000 | 274,000 | 8,500 | 361,338 |

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending March 5 were 30,000 cantars and the shipments to all Europe 7,000 bales.

MANCHESTER MARKET.—Our report received from Manchester to-night states that the market is quiet. We give the prices of to-day below, and leave previous weeks' prices for comparison.

| | 1884. | | | | | | 1883 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | *32s Cop. Twist.* | | *8¼ lbs. Shirtings.* | | | *Cott'n Mid. Upl's* | *32s Cop. Twist.* | | *8¼ lbs. Shirtings.* | | | *Cott'n Mid. Upl'd* |
| | d. | d. | s. | d. | s. | d | d. | d. | s. | d. | s. | d. |
| Jan. 4 | 8 1/2 | @ 9 | 5 | 7 | @7 | 1 | 5 15/16 | 8 3/4 | @ 9 3/8 | 6 | 1 | @7 7 | 5 11/16 |
| " 11 | 8 1/2 | @ 9 | 5 | 7 | @7 | 1 | 5 15/16 | 8 5/8 | @ 9 1/4 | 6 | 0 | @7 6 | 5 11/16 |
| " 18 | 8 5/8 | @ 9 1/8 | 5 | 10 | @7 | 2 1/2 | 5 15/16 | 8 5/8 | @ 9 1/4 | 6 | 0 | @7 7 | 4 1/2 5 5/8 |
| " 25 | 8 1/2 | @ 9 | 5 | 10 | @7 | 2 1/2 | 5 7/8 | 8 3/4 | @ 9 1/4 | 6 | 1 | @7 6 | 5 5/8 |
| Feb. 1 | 8 7/16 | @ 9 | 5 | 5 1/2 | @7 | 1 | 5 15/16 | 8 3/4 | @ 9 3/4 | 6 | 0 | @7 6 | 5 11/16 |
| " 8 | 8 1/2 | @ 9 | 5 | 7 | @7 | 2 1/2 | 5 7/8 | 8 3/4 | @ 9 5/8 | 6 | 0 | @7 6 | 5 11/16 |
| " 15 | 8 1/2 | @ 9 | 5 | 7 | @7 | 2 1/2 | 5 13/16 | 8 3/4 | @ 9 1/2 | 5 | 11 | @7 4 1/2 | 5 5/8 |
| " 22 | 8 1/2 | @ 9 | 5 | 7 | @7 | 2 1/2 | 5 11/16 | 8 5/8 | @ 9 3/4 | 5 | 10 | @7 3 | 5 5/8 |
| " 29 | 8 1/2 | @ 9 | 5 | 7 | @7 | 2 1/2 | 5 7/8 | 8 1/2 | @ 9 1/4 | 5 | 10 | @7 3 | 5 9/16 |
| Mch. 7 | 8 1/2 | @ 9 | 5 | 6 1/2 | @7 | 2 1/2 | 5 7/8 | 8 3/8 | @ 9 1/4 | 5 | 10 | @7 3 | 5 9/16 |

Overland Movement, &c., to March 1.—In our editorial columns to-day will be found our regular statement of overland movement, receipts, exports, spinners' takings, &c., brought down to March 1st.

New York Cotton Exchange.—A case has recently been brought before the Arbitration Committee and also before the Board of Appeal which concerns the non-resident members of the Exchange in particular. As the number of such members is not inconsiderable, we deem the subject of sufficient import to make room for an abstract of the decision.

Mr. Henry Koch, of Littledale & Co., of Liverpool, a member of the New York Cotton Exchange, has presented a claim to participate in the proceeds of the seat of J. P. Billups, who failed in December, 1883. The claim arose out of sales made by Liddledale & Co. of cotton consigned to them, and also of sales of futures against that cotton by Littledale & Co. for account of J. P. Billups & Co. The claim was disputed by two other creditors of Billups & Co. Of five arbitrators four decided in favor of Littledale & Co., but this decision was opposed by the fifth arbitrator, who argued that Littledale & Co., having had sufficient cause for posting J. P. Billups & Co. as unable to meet their obligations, and having omitted to do so, had thereby forfeited their claim. The Board of Appeal, to whom the case was then referred, without considering the objection of the appellants, unanimously reversed the award, because the claim did not fall within the provision of Section 12 of the by-laws, as none of the transactions out of which the claim arose took place in the New York Cotton Exchange, or under its rules, or in the New York cotton market. The language of the 12th section of the by-laws, standing by itself, would doubtless seem broad enough to cover the claim; but, after quoting that section, it was shown that it could not be considered as standing alone; that it was but a fraction of an elaborate and comprehensive code of by-laws which must be considered as a whole; that the charter of the corporation designates among the purposes for which the Cotton Exchange was formed, the decrease of *local* risks attending upon the business, and generally the promotion of the cotton trade of the city of New York.

Non-resident members, as well as resident members, are entitled to all the protection afforded by the by-laws, so far as regards transactions entered into and carried out on this market; but neither residents nor non-residents, if they choose to deal in other markets and under different rules, could enforce the claims they would thus acquire by a resort to the machinery of the Exchange.

To extend the provision of the by-laws to transactions entered into and carried out in distant parts of the world, under different regulations and conditions from those existing here, even though the parties happened to be members of the Exchange, would be to extend the authority, jurisdiction and powers of the Exchange beyond the limits authorized by its charter or contemplated by its by-laws. The Board of Appeal was therefore of the opinion that the claim presented by the respondent did not fall within the provision of section 12 of the by-laws, and that the award of the Arbitration Committee allowing the claim should therefore be reversed. Fees to be paid by the respondent.

Jute Butts, Bagging, &c.—There has been a moderate amount of business during the week, but the market is not active. The inquiry is still for jobbing wants but in this way a fair amount of stock is being placed. Prices are unchanged, and sellers are steady at 9½c. for 1½ lbs., 10c. for 1¾ lbs., 10¾c. for 2 lbs. and 11½c. for standard grades. Butts have been in some demand for paper grades and sales of 2,000 bales are reported to arrive. The close is quiet, with paper grades held at 2¾@2⅞c. and bagging qualities at 2¾@2⅞c. The stock here is about 47,000 bales with 131,000 bales afloat. The sales for the past month foot up 10,000 bales at 2½@2¾c., mostly to arrive.

Comparative Port Receipts and Daily Crop Movement.—A comparison of the port movement by weeks is not accurate as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1883, has been as follows.

| *Monthly Receipts.* | *Year Beginning September 1.* | | | | | |
|---|---|---|---|---|---|---|
| | 1883 | 1882. | 1881. | 1880. | 1879. | 1878. |
| Sept'mb'r | 313,812 | 326,656 | 429,777 | 458,478 | 333,643 | 288,848 |
| October.. | 1,046,092 | 980,584 | 853,195 | 968,318 | 888,492 | 689,264 |
| Novemb'r | 1,030,380 | 1,094,697 | 974,043 | 1,006,501 | 942,272 | 779,237 |
| Decemb'r | 1,059,653 | 1,112,536 | 996,807 | 1,020,802 | 956,464 | 893,664 |
| January . | 487,729 | 752,827 | 487,727 | 571,701 | 647,140 | 618,727 |
| February. | 385,932 | 595,598 | 291,992 | 572,728 | 447,918 | 566,824 |
| Totalyear | 4,353,604 | 4,862,898 | 4,033,541 | 4,598,528 | 4,215,929 | 3,836,564 |
| Perc'tage of tot. port receipts Feb. 29... | 80·73 | 85·45 | 78 28 | 84·28 | 86·27 | |

This statement shows that up to Feb. 29 the receipts at the ports this year were 562,440 bales less than in 1882 and 320,063 bales more than at the same time in 1881. By adding to the above totals to Feb. 29 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. | 1879-80. | 1878-79. |
|---|---|---|---|---|---|---|
| Tot. Feb. 29 | 4,353,604 | 4,862,898 | 4,033,541 | 4,598,528 | 4,215,929 | 3,836,564 |
| Mch. 1.... | 11,240 | 14,588 | 6,519 | 20,473 | 16,279 | 10,547 |
| " 2.... | 8. | 24,228 | 7,625 | 12,465 | 12,171 | 8. |
| " 3.... | 11,144 | 19,886 | 10,803 | 16,505 | 12,432 | 19,628 |
| " 4.... | 11,006 | 8. | 6,913 | 22,115 | 10,056 | 19,653 |
| " 5.... | 8,443 | 26,858 | 8. | 21,006 | 13,404 | 7,947 |
| " 6.... | 7,491 | 22,876 | 13,485 | 8. | 9,829 | 9,860 |
| " 7.... | 18,193 | 16,430 | 8,582 | 28,948 | 8. | 15,631 |
| Total.... | 4,422,324 | 4,987,764 | 4,087,468 | 4,720,040 | 4,290,100 | 3,919,830 |
| Percentage of total port rec'pts Mch. 7. | 82·85 | 86·59 | 80·35 | 85·77 | 88·14 | |

Note.—13,386 bales added to the total to February 29 as correction of previous receipts.

This statement shows that the receipts since Sept. 1 up to to-night are now 565,440 bales less than they were to the same day of the month in 1883 and 334,856 bales more than they were to the same day of the month in 1882. We add to the table the percentages of total port receipts which had been received to March 7 in each of the years named.

The Exports of Cotton from New York this week show an increase, as compared with last week, the total reaching 10,026 bales, against 4,338 bales last week. Below we give our usual table showing the exports of cotton from New York and their direction, for each of the last four weeks; also the total exports and direction since September 1, 1883, and in the last column the total for the same period of the previous year.

Exports of Cotton (Bales) from New York since Sept. 1, 1883.

| *Exported to—* | *Week ending—* | | | | *Total since Sept. 1.* | *Same period previous year.* |
|---|---|---|---|---|---|---|
| | *Feb. 14.* | *Feb. 21.* | *Feb. 28.* | *March 6.* | | |
| Liverpool.... | 10,925 | 12,351 | 3,373 | 8,235 | 259,371 | 329,306 |
| Other British ports | ..... | ..... | ..... | ..... | 17,348 | 3,426 |
| TOTAL TO GREAT BRITAIN | 10,925 | 12,351 | 3,373 | 8,235 | 276,719 | 332,732 |
| Havre.... | 210 | 621 | 349 | 566 | 27,682 | 22,287 |
| Other French ports | ..... | ..... | ..... | ..... | ..... | 100 |
| TOTAL FRENCH | 210 | 621 | 349 | 566 | 27,682 | 22,387 |
| Bremen | 672 | ..... | ..... | 275 | 19,738 | 36,020 |
| Hamburg | 178 | ..... | 100 | 600 | 21,001 | 24,789 |
| Other ports | 565 | 324 | 516 | 50 | 31,800 | 45,979 |
| TOTAL TO NORTH. EUROPE | 1,415 | 324 | 616 | 925 | 72,539 | 106,788 |
| Spain, Op'rto, Gibralt'r, &c | ..... | ..... | ..... | 100 | 3,067 | 2,517 |
| All other | ..... | ..... | ..... | 200 | 2,432 | 5,110 |
| TOTAL SPAIN, &c | ..... | ..... | ..... | 300 | 5,499 | 7,627 |
| GRAND TOTAL | 12,550 | 13,296 | 4,338 | 10,026 | 382,439 | 469,534 |

The Following are the Gross Receipts of Cotton at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1883:

| *Receipts from—* | New York. | | Boston. | | Philadelph'a | | Baltimore. | |
|---|---|---|---|---|---|---|---|---|
| | *This week.* | *Since Sept. 1.* | *This week.* | *Since Sept. 1.* | *This week.* | *Since Sept. 1.* | *This week.* | *Since Sept. 1.* |
| New Orleans. | 4,565 | 174,446 | ..... | ..... | ..... | ..... | ..... | ..... |
| Texas ..... | 1,177 | 171,048 | ..... | 2,130 | ..... | ..... | ..... | ..... |
| Savannah . .. | 3,057 | 143,690 | 351 | 50,569 | ..... | 11,295 | 1,422 | [illegible] |
| Mobile..... | ..... | ..... | ..... | 4,372 | ..... | ..... | ..... | ..... |
| Florida..... | 2 | 5,894 | ..... | ..... | ..... | ..... | ..... | ..... |
| So. Carolina.. | 1,436 | 93,026 | ..... | 7,375 | ..... | 6,503 | 201 | 13,516 |
| No. Carolina.. | 1,191 | 24,777 | ..... | ..... | ..... | ..... | 161 | 23,698 |
| Virginia..... | 5,472 | 208,280 | 914 | 40,044 | 1,286 | 34,059 | 79 | 70,201 |
| North'n ports | 27 | 1,918 | 1,275 | 70,205 | ..... | ..... | ..... | 12 |
| Tennessee, &c | 910 | 92,157 | 2,076 | 129,407 | 264 | 12,378 | ..... | 17,117 |
| Foreign..... | 10 | 3,141 | ..... | ..... | ..... | ..... | ..... | ..... |
| This year... | 17,787 | 921,707 | 4,617 | 304,102 | 1,550 | 64,235 | 2,573 | 175,009 |
| Last year... | 43,210 | 933,081 | 12,590 | 365,842 | 7,889 | 113,956 | 6,310 | 235,117 |

Shipping News.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 81,469 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the Chronicle last Friday. With regard to New York, we include the manifests of all vessels cleared up to Thursday night of this week:

| | *Total bales.* |
|---|---|
| New York—To Liverpool, per steamers Adriatic, 1,947.... Arizona, 124.....City of Richmond, 1,311.....Helvetia, 1,202....Nevada, 50....Numidia, 2,682....Sirius, 916..... | 8,235 |
| To Havre, per steamer France, 566..... | 566 |
| To Bremen, per steamer Salier, 275..... | 275 |
| To Hamburg, per steamers Bohemia, 411....Lessing, 189 ... | 600 |
| To Antwerp, per steamer Rhyuland, 50..... | 50 |
| To Barcelona, per steamer Burgundia, 100..... | 100 |
| To Genoa, per steamer Vincenzo Florio, 200..... | 200 |
| New Orleans—To Liverpool, per steamers Catalan, 2,850.... Milanese, 5,000....Oliveto, 5,105....Vindolana, 4,150.... Yucatan, 7,084..... | 24,189 |
| To Barcelona, per steamer Apolo, 4,047..... | 4,047 |
| To Genoa, per barks Lino, 1,574....Zefiro, 959..... | 2,533 |
| Mobile—To Liverpool, per bark Kentigern, 2,676 ..... | 2,676 |
| Charleston—To Liverpool, per ship John Bunyan, 4,168 Upland ....per bark Hereward, 2,702 Upland..... | 6,870 |
| To Barcelona, per bark Goethe, 1,200 Upland..... | 1,200 |
| Savannah—To Liverpool, per steamer Serpho, 4,534 Upland and 114 Sea Island..... | 4,648 |
| To Bremen, per steamer Eglantine, 2,600 Upland..... | 2,600 |
| To Barcelona, per steamer Ana de Sala, 3,950 Upland ..... | 3,950 |
| Galveston—To Liverpool, per barks Cavalier, 2,254....Drumalbeon, 2,770..... | 5,024 |
| To Bremen, per steamer Acton, 4,130..... | 4,130 |
| Newport News—To Liverpool, per ——— — —, 3,383..... | 3,383 |
| Baltimore—To Liverpool, per steamer Nessmore, 2,124..... | 2,124 |

| | Total bales. |
|---|---|
| BOSTON—To Liverpool, per steamers Iowa, 2,188....Palestine, 1,148 | 3,336 |
| PHILADELPHIA—To Antwerp, per steamer Vaderland, 275 | 275 |
| SAN FRANCISCO—To Liverpool, per ships Falls of Afton, 62 (foreign)...Rotomahana, 129 (foreign) | 191 |
| To London, per ship Illawarra, 257 (foreign) | 257 |
| Total | 81,469 |

The particulars of these shipments, arranged in our usual form, are as follows:

| | Liverpool. | London. | Havre. | Bremen & Hamburg. | Antwerp. | Barcelona. | Genoa. | Total. |
|---|---|---|---|---|---|---|---|---|
| New York | 8,235 | ..... | 566 | 875 | 50 | 100 | 260 | 10,026 |
| N. Orleans | 24,180 | ..... | .... | ..... | ..... | 4,017 | 2,533 | 30,760 |
| Mobile | 2,676 | ..... | ..... | ..... | ..... | ..... | ..... | 2,676 |
| Charleston | 6,870 | ..... | ..... | ..... | ..... | 1,200 | ..... | 8,070 |
| Savannah | 4,648 | ..... | ..... | 2,600 | ..... | 3,950 | ..... | 11,198 |
| Galveston | 5,024 | ..... | ..... | 4,130 | ..... | ..... | ..... | 9,154 |
| Newport N. | 3,383 | ..... | ..... | ..... | ..... | ..... | ..... | 3,383 |
| Baltimore | 2,124 | ..... | ..... | ..... | ..... | ..... | ..... | 2,124 |
| Boston | 3,346 | ..... | ..... | ..... | ..... | ..... | ..... | 3,346 |
| Philadelp'a | ..... | ..... | ..... | ..... | 275 | ..... | ..... | 275 |
| San Fran | 191 | 257 | ..... | ..... | ..... | ..... | ..... | 448 |
| Total | 60,686 | 257 | 566 | 7,605 | 325 | 9,297 | 2,733 | 81,469 |

Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest dates:

GALVESTON—For Liverpool—March 1—Steamer Barnesmore, 3,918....March 3—Bark Konig Sverre, 1,582.
For Cork, for orders—Feb. 29—Bark Fritz Smith, 1,545.
For Reval—March 1—Barks Annie Torrey, 2,300; Jacob Rauers, 1,679; Otis, 1,811; Progress, 1,335.
For Cronstadt—March 3—Bark Laura, 1,504.
NEW ORLEANS—For Liverpool—Feb. 29—Steamers Espanol, 2,500; Guatemo, 4,350...March 3—Steamer Nellie, 3,431.
For Havre—Feb. 29—Steamer Humber, 3,936.
For Reval—March 1—Ship Armida, 4,320; bark Emilia T., 2,230....March 3—Ship Kimburn, 3,862.
For Cronstadt—March 1—Barks America, 2,234; Omi, 2,777.
For Barcelona—March 1—Bark Valodora, 700....March 3—Bark Josefa Formosa, 2,491.
MOBILE—For Liverpool—March 3—Bark Brothers and Sisters, 2,130.
SAVANNAH—For Reval—March 1—Barks Fylgia, 2,110; Nellie Moody, 2,775....March 6—Bark Pallas, ——.
For Cronstad—March 1—Bark Ilma, 1,050.
For Barcelona—March 1—Brig Orion, 1,612.
CHARLESTON—For Liverpool—Feb. 29—Steamer Earl of Lonsdale, 3,836....March 1—Barks James Kenway, 1,050; Ossuna, 2,355...March 4—Bark Natan', 3,464.
For Reval—March 1—Bark Themis, 1,761.
For Gothenburg—March 1—Bark Rhea, 1,200.
For Barcelona—March 3—Brig Camila I. de Tossa, 210.
BOSTON—For Liverpool—Feb. 28—Steamer Venetian, 1,394....March 4—Steamers Bavarian, ——; Norseman, ——.
BALTIMORE—For Liverpool—March 3—Steamer Oranmore, 2,207.
For Bremen—Feb. 29—Steamer America, 2,339....March 6—Steamer Hohenstauffen, ——.
PHILADELPHIA—For Liverpool—March 3—Steamer Pennsylvania, 2,089....March 4—Steamer British Crown, 2,800.

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.:

CARN BREA, steamer (Br.), Jenkins, from Galveston for Liverpool, put into Savannah, Feb. 26, with machinery disabled. She resumed her voyage on the 27th, having repaired.

QUEEN, steamer (Br.), which went ashore Nov. 30 last, on Island of Nargen, while on a voyage from Charleston to Reval, was got off and taken into Reval harbor Feb. 20.

ASIANA, ship (Br.), Thomas, from New Orleans, Feb. 6, with 3,725 bales of cotton and 2,109 pieces staves for Liverpool, stranded on the breakers off the west end of Bermuda, Feb. 28. She afterwards came off without assistance and put into Bermuda. She is damaged, but the particulars had not been ascertained on the 29th. Her cargo will have to be discharged.

BJORNSTJERNA BJORNSEN, bark, before reported. Advices from Liverpool, Feb. 16, say that 61 bales were landed on Feb. 15, and that a few bales washed out by recent high tides and gales are being collected. One hundred and nineteen bales were sent from Preston to Liverpool, by sail, on the 16th.

Cotton freights the past week have been as follows:

| | Satur. | Mon. | Tues. | Wednes. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Liverpool, steam d. | 1/8* | 1/8* | 1/8* | 1/8* | 1/8* | 1/8* |
| Do sail...d. | .... | .... | .... | .... | .... | .... |
| Havre, steam....c. | 3/8* | 3/8* | 3/8* | 3/8* | 3/8* | 3/8 |
| Do sail....c. | .... | .... | .... | .... | .... | .... |
| Bremen, steam..c. | 13/32* | 13/32* | 13/32* | 13/32* | 13/32 | 13/32 |
| Do sail....c. | .... | .... | .... | .... | .... | .... |
| Hamburg, steam.c. | 5/16* | 5/16* | 5/16* | 5/16* | 5/16* | 5/16* |
| Do sail..c | .... | .... | .... | .... | .... | .... |
| Amst'd'm, steam.c. | 13/32* | 13/32* | 13/32* | 13/32* | 13/32* | 13/32* |
| Do sail..c | .... | .... | .... | .... | .... | .... |
| Reval, steam....d. | 15/64@1/4* | 15/64@1/4* | 15/64@1/4* | 15/64@1/4* | 15/64@1/4* | 15/64* |
| Do sail....c. | .... | .... | .... | .... | .... | .... |
| Barcelona, steam.c. | 1/2@5/8* | 1/2@5/8* | 1/2@5/8* | 1/2@5/8* | 1/2@5/8* | 1/2@5/8* |
| Genoa, steam....c. | 1/2* | 1/2* | 1/2* | 1/2* | 1/2* | 1/2* |
| Trieste, steam....c. | 1/2* | 1/2* | 1/2* | 1/2* | 1/2* | 1/2* |
| Antwerp, steam..c. | 5/16* | 5/16* | 5/16* | 5/16* | 5/16* | 5/16* |

* Compressed.

LIVERPOOL.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port. We add previous weeks for comparison.

| | Feb. 15 | Feb. 22. | Feb. 29. | Mch. 7. |
|---|---|---|---|---|
| Sales of the week.....bales. | 52,000 | 50,000 | 73,000 | 60,000 |
| Of which exporters took.... | 2,600 | 5,200 | 6,000 | 5,000 |
| Of which speculators took.. | 3,300 | 1,800 | 5,000 | 4,000 |
| Sales American..... | 41,500 | 38,000 | 57,000 | 42,000 |
| Actual export..... | 7,400 | 7,000 | 5,000 | 6,200 |
| Forwarded..... | 22,500 | 25,000 | 37,000 | 21,500 |
| Total stock—Estimated..... | 998,000 | 967,000 | 978,000 | 939,000 |
| Of which American—Estim'd | 651,000 | 644,000 | 706,000 | 721,000 |
| Total import of the week..... | 107,000 | 115,000 | 117,000 | 99,000 |
| Of which American..... | 84,000 | 81,000 | 102,000 | 81,000 |
| Amount afloat..... | 425,000 | 423,000 | 371,000 | 341,000 |
| Of which American..... | 314,000 | 326,000 | 270,000 | 250,000 |

The tone of the Liverpool market for spots and futures each day of the week ending March 7, and the daily closing prices of spot cotton, have been as follows.

| Spot. | Saturday | Monday. | Tuesday. | Wednes. | Thurs'd'y | Friday. |
|---|---|---|---|---|---|---|
| Market, 12:30 P.M. | Steady. | Steady. | Steady. | Steady. | Firmer. | Steady. |
| Mid Upl'ds | 5 7/8 | 5 7/8 | 5 7/8 | 5 7/8 | 5 7/8 | 5 7/8 |
| Mid. Orl'ns | 6 | 6 | 6 | 6 | 6 | 6 |
| Sales..... | 8,000 | 10,000 | 8,000 | 10,000 | 14,000 | 10,000 |
| Spec. & exp. | 1,000 | 2,000 | 1,000 | 1,000 | 2,000 | 2,000 |
| *Futures.* | | | | | | |
| Market, 12:30 P.M. | Quiet. | Steadier. | Quiet but steady. | Firm. | Firm. | Steady. |
| Market, 5 P. M. | Steady. | Firm. | Steady. | Firm. | Firm. | Dull but unchanged. |

The opening, highest, lowest and closing prices of futures at Liverpool for each day of the week are given below. These prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

☞ *The prices are given in pence and 64ths, thus: 5 62 means 5 62-64d. and 6 03 means 6 3-64d.*

| | Sat., Mch. 1. | | | | Mon., Mch. 3. | | | | Tues., Mch. 4. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| March..... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Mar.-Apr... | 5 55 | 5 55 | 5 53 | 5 53 | 5 52 | 5 53 | 5 52 | 5 53 | 5 53 | 5 54 | 5 53 | 5 54 |
| April-May.. | 5 60 | 5 60 | 5 60 | 5 60 | 5 58 | 5 59 | 5 58 | 5 59 | 5 58 | 5 58 | 5 58 | 5 58 |
| May-June . | 6 00 | 6 03 | 6 00 | 6 00 | 5 62 | 5 63 | 5 62 | 5 63 | 5 63 | 5 63 | 5 63 | 5 63 |
| June-July.. | 6 05 | 6 05 | 6 01 | 6 01 | 6 03 | 6 03 | 6 03 | 6 03 | 6 05 | 6 03 | 6 03 | 6 03 |
| July-Aug... | 6 08 | 6 08 | 6 08 | 6 08 | 6 07 | 6 07 | 6 07 | 6 07 | 6 07 | 6 07 | 6 07 | 6 07 |
| Aug.-Sept.. | 6 12 | 6 12 | 6 12 | 6 12 | .... | .... | .... | .... | .... | .... | .... | .... |
| Sept.-Oct.... | .... | .... | .... | .... | 6 10 | 6 10 | 6 10 | 6 10 | .... | .... | .... | .... |
| Oct.-Nov.... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Nov.-Dec... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Dec.-Jan.... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Jan.-Feb.... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |

| | Wednes., Mch. 5. | | | | Thurs., Mch. 6. | | | | Fri., Mch. 7. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| March..... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Mar.-Apr... | 5 53 | 5 55 | 5 53 | 5 55 | 5 54 | 5 55 | 5 54 | 5 55 | 5 54 | 5 54 | 5 54 | 5 54 |
| April-May.. | 5 58 | 5 59 | 5 58 | 5 59 | 5 58 | 5 59 | 5 58 | 5 59 | 5 58 | 5 58 | 5 57 | 5 57 |
| May-June.. | 5 63 | 5 63 | 5 63 | 5 63 | 5 62 | 5 63 | 5 62 | 5 63 | 5 62 | 5 62 | 5 62 | 5 62 |
| June-July.. | 6 03 | 6 03 | 6 03 | 6 03 | 6 03 | 6 03 | 6 03 | 6 03 | 6 02 | 6 02 | 6 02 | 6 02 |
| July-Aug... | 6 07 | 6 07 | 6 07 | 6 07 | 6 07 | 6 07 | 6 07 | 6 07 | 6 07 | 6 07 | 6 07 | 6 07 |
| Aug.-Sept.. | 6 11 | 6 11 | 6 11 | 6 11 | 6 11 | 6 12 | 6 11 | 6 12 | 6 10 | 6 10 | 6 10 | 6 10 |
| Sept.-Oct.... | .... | .... | .... | .... | .... | .... | .... | .... | 6 09 | 6 09 | 6 09 | 6 09 |
| Oct.-Nov.... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Nov.-Dec.... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Dec.-Jan.... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Jan.-Feb.... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |

## BREADSTUFFS.

FRIDAY, P. M., March 7, 1884.

Flour has not sold at all freely, but has, nevertheless, been generally steady. The winter wheat grades have the preference, and these are still in only moderate supply. Spring wheat flour on the other hand is plentiful and, in the existing dulness of trade, is more or less nominal in value. Usually spring wheat descriptions sell at from 50 cents to a dollar a barrel higher than winter, but now the latter on the average bring twenty-five cents more than the former. To-day there was only a moderate trade, but prices were about steady.

Wheat has sold but moderately on speculation, and the export trade, though showing a slight increase at times, has reached a comparatively unimportant aggregate. The fluctuations in prices have been within rather narrow limits but the tendency has been downward. There has been some decrease in the visible supply in this country and the quantity on the way to Europe is smaller by 1,820,000 bushels than it was a week ago; but these considerations have had but a momentary influence. The dulness of the foreign trade neutralizes every statistical advantage that can be cited, and the fact that 50,000 bushels were posted here yesterday as warm and weevilly likewise acts as something of a drag on the market, preventing at all events any material advance in prices. It may be added that one of the chief reasons given for the slowness of the export trade here is not that the New York quotations are much, if at all, above the parity of those current in England and on the Continent, but that the quality of much of the wheat is so low that exporters purchase it with extreme caution. To-day there was a moderate trade at a fractional advance. The advices in regard to the winter wheat are, as a rule, favorable. No. 2 red closed at $1 14 in elevator, $1 07 3/8 for March, $1 09 3/8 for April, $1 11 1/2 for May and $1 12 3/8 for June, showing a decline for the week of 1/2c. to 1c. in options,

though the closing price in elevator is higher than that of a week ago.

Indian corn has been dull for export, but somewhat more active latterly on speculation. Prices have declined, however, in sympathy with the depression in wheat and lower prices at Chicago. The receipts there have increased, owing to the fact that the condition of the country roads has been greatly improved by the cold weather of late. It is also claimed that some of the larger holders in Chicago have sold out. Yesterday the depression there was described as almost panicky, owing to large sales by speculators anxious to realize. To-day there was a moderate business here at a slight advance. No. 2 mixed closed at 63c. delivered, 61½c. for March, 62c. for April, 63c. for May and 63⅜c. for June, showing a decline for the week of ½c. to 1c.

Rye and barley have sold slowly at no marked change in prices. Oats have been quiet at slowly declining prices; No. 2 mixed closed at 40c for March, 40⅝c. for April, 41¼c. for May and 41½c. for June, showing a decline of ½c. to 1c. during the week.

The following are closing quotations

FLOUR.

| | | | | | |
|---|---|---|---|---|---|
| No. 2 spring | ₱ bbl. | $2 20 | 2 50 | City shipping extras | $5 10 @ 5 50 |
| No. 2 winter | | 2 40 | 3 00 | Southern bakers' and family brands | 4 70 @ 6 50 |
| Superfine | | 2 80 | 3 40 | South'n skip'g extras | 3 65 @ 5 50 |
| Spring wheat extras | | 3 50 | 4 75 | Rye flour, superfine | 3 40 @ 3 75 |
| Minn. clear and str't | | 4 00 | 5 80 | Corn meal— | |
| Winter shipp'g extras | | 3 40 | 3 60 | Western, &c. | 3 00 @ 3 30 |
| Winter clear and straight | | 4 00 | 6 25 | Brandywine, &c. | 3 35 @ 3 45 |
| Patents, spring | | 5 50 | 6 90 | Buckwheat flour, | ₱ |
| Patents, winter | | 5 50 | 7 10 | 100 lbs | 3 00 @ 3 50 |

GRAIN.

| | | | | | | |
|---|---|---|---|---|---|---|
| Wheat— | | | | Rye—Western | 70 | @ 76 |
| Spring, per bush. | 90 | @ | 1 10 | State & Canada | 74 | @ 78½ |
| Spring No. 2 | 1 06 | @ | 1 07 | Oats—Mixed | 39 | @ 41 |
| Red winter, No. 2 | 1 10 | @ | 1 13 | White | 43 | @ 46½ |
| Red winter | 90 | @ | 1 13 | No. 2 mixed | | @ 40¼ |
| White | 95 | @ | 1 10 | No. 2 white | 43¾ | @ 44 |
| White No. 1 | 1 09 | @ | 1 10 | Barley—No. 1 Canada | 87 | @ 88 |
| Corn—West. mixed | 58 | @ | 62½ | No. 2 Canada | 83 | @ 84 |
| West. mix. No. 2 | 62 | @ | 63 | State, two-rowed | 62 | @ 65 |
| White Southern | 59 | @ | 70 | State, six-rowed | 75 | @ 78 |
| Yellow Southern | 61 | @ | 65 | Buckwheat | 85 | @ 90 |
| Western white | 59 | @ | 70 | | | |
| Western Yellow | 61 | @ | 65 | | | |

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western Lake and River ports, arranged so as to present the comparative movement for the week ending Mar. 1 and since Aug. 1 for each of the last three years:

| Receipts at— | Flour. | Wheat. | Corn. | Oats. | Barley. | Rye. |
|---|---|---|---|---|---|---|
| | Bbls.196lbs | Bush.60 lbs | Bush.56 lbs | Bush.32 lbs | Bush.48 lbs | Bush.56 lbs |
| Chicago | 30,524 | 133,343 | 1,362,694 | 517,057 | 105,129 | 15,267 |
| Milwaukee | 74,874 | 129,990 | 18 370 | 17,600 | 98,801 | 7,100 |
| Toledo | 1,187 | 82,115 | 238,544 | 3,579 | 2,300 | ..... |
| Detroit | 2,240 | 117,299 | 145,701 | 30,676 | 8,362 | ..... |
| Cleveland* | ..... | ..... | ..... | ..... | ..... | ..... |
| St. Louis | 30,301 | 152,032 | 874,735 | 195,061 | 20,479 | 10,907 |
| Peoria | 1,840 | 8,310 | 451,980 | 221,840 | 4,200 | 20,000 |
| Duluth | ..... | 22,000 | ..... | ..... | ..... | ..... |
| Tot. wk. '84 | 149 972 | 645.089 | 3,092,024 | 1,015,813 | 248,271 | 53,274 |
| Same wk. '83 | 258,305 | 1,451,444 | 3,457.274 | 958,737 | 501,841 | 132,614 |
| Same wk. '82 | 149,519 | 434 936 | 708,370 | 386,739 | 158,347 | 26,963 |
| Since Aug. 1— | | | | | | |
| 1883 | 5,784 486 | 56,881,472 | 74,364,470 | 40,041,773 | 14,157,814 | 5,845,969 |
| 1882 | 6,236 197 | 59,750,613 | 53,319,921 | 31,904,756 | 12,02?.892 | 3,126,736 |
| 1881 | 5,933,642 | 31,956,858 | 77,006,321 | 22,333,318 | 10,119,510 | 3,168,773 |

* No report.

The comparative shipments of flour and grain from the same ports from Dec. 24, 1883, to Mar. 1, 1884, inclusive, for four years, show as follows:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Flour....bbls. | 1,572,764 | 1,937,537 | 1,413,493 | 1,585,219 |
| Wheat....bush. | 2,921,141 | 3,770,294 | 2,242,913 | 2,667,219 |
| Corn | 13,342,305 | 15,503,075 | 12,857,279 | 7,546,537 |
| Oats | 5,860,101 | 6,291,434 | 5,517,697 | 4,760,841 |
| Barley | 1,325,945 | 2,438,523 | 1,125,909 | 1,238,935 |
| Rye | 433,666 | 380,167 | 405,357 | 429,963 |
| Total grain | 23,883,158 | 28,383,493 | 23,149,155 | 16,643,467 |

Below are the rail shipments from Western lake and river ports for four years:

| | 1884. Week Mch. 1. | 1883. Week Mch. 3. | 1882. Week Mch. 4. | 1881. Week Mar. 5. |
|---|---|---|---|---|
| Flour....bbls. | 117,537 | 219,236 | 163,980 | 139,813 |
| Wheat....bush. | 263,642 | 231,545 | 194,273 | 207,297 |
| Corn | 1,359,513 | 1,863,218 | 893,569 | 842,146 |
| Oats | 775,772 | 784,981 | 281,936 | 368,926 |
| Barley | 91,757 | 314,738 | 66,532 | 88,478 |
| Rye | 31,831 | 98,038 | 39,994 | 37,512 |
| Total | 2,522,515 | 3,292,570 | 1,386,304 | 1,564,359 |

The rail and lake shipments from same ports for last four weeks were:

| Week ending— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|---|
| Mch. 1. | 131,311 | 263,642 | 1,485,611 | 822,402 | 91,757 | 31,831 |
| Feb. 23. | 158,388 | 289,657 | 1,477,585 | 829,685 | 99,864 | 52,751 |
| Feb. 16. | 152,660 | 172,017 | 1,479,357 | 631,027 | 103,373 | 27,578 |
| Feb. 9. | 131,641 | 188,633 | 1,585,240 | 551,843 | 157,465 | 32,790 |
| Tot., 4 w. | 577,000 | 913,949 | 6,027,823 | 2,834,957 | 452,457 | 141,950 |
| 4 w'ks 83. | 701,670 | 1,572,325 | 7,174 013 | 2,820,010 | 1.134,270 | 159,653 |

The receipts of flour and grain at the seaboard ports for the week ended Mar. 1 follow:

| At— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|---|
| New York | 84,937 | 56,000 | 191.015 | 206,600 | 109,000 | 22,544 |
| Boston | 58,455 | 4,200 | 185.189 | 95,050 | 28,355 | ..... |
| Portland | 10,875 | ..... | 137,850 | 2.900 | ..... | ..... |
| Montreal | 10,229 | 12,635 | 450 | 10,006 | 4,506 | [illegible] |
| Philadelphia | 16,211 | 28,500 | 47,000 | 63.750 | 36,200 | [illegible] |
| Baltimore | 28,851 | 170,857 | 183,919 | 20.644 | ..... | 2.775 |
| New Orleans | 17,853 | ..... | 88,913 | 33,795 | ..... | 77,977 |
| Total week | 227,413 | 276,212 | 834.636 | 432,745 | 178.061 | 104,224 |
| Cor. week '83 | 248,798 | 1,107,841 | 3,125,108 | 441,428 | 171,436 | 20.114 |

The total receipts at the same ports for the period from Dec. 24, 1883, to Mar. 1, 1884, compare as follows for four years:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Flour....bbls. | 2,154,671 | 2,833,601 | 2,114,203 | 2,345,777 |
| Wheat....bush. | 3,112.163 | 9,132,913 | 5.615,014 | 7,937,354 |
| Corn | 9.067,501 | 16.377,465 | 7,566,720 | 11.579,932 |
| Oats | 3,171,845 | 3,700,759 | 4,025.203 | 3,979,605 |
| Barley | 1,433,748 | 872,238 | 1,115,062 | 1,037,144 |
| Rye | 388,573 | 174,738 | 101,043 | 344,206 |
| Total grain | 17,170,833 | 30,564,113 | 18,416.042 | 24,868,241 |

The exports from the several seaboard ports for week ending Mar. 1, 1884, are shown in the annexed statement:

| Exports from— | Flour. | Wheat. | Corn. | Oats. | Rye. | Peas. |
|---|---|---|---|---|---|---|
| | Bbls. | Bush. | Bush. | Bush. | Bush. | Bush. |
| New York | 70,947 | 434,612 | 240,697 | 1,561 | 72,679 | 4,527 |
| Boston | 7,176 | ..... | 26.431 | ..... | ..... | ..... |
| Portland | 10,375 | ..... | 129,850 | ..... | ..... | 11,108 |
| Montreal | ..... | ..... | ..... | ..... | ..... | ..... |
| Philadel | ..... | 40,007 | 61,200 | ..... | ..... | ..... |
| Baltim're | 8,160 | ..... | 12,196 | ..... | ..... | ..... |
| N.Orl'ns | 124 | 2,407 | 163,845 | [illegible] | ..... | ..... |
| Total w'k. | 96,782 | 477,026 | 639,219 | 1,569 | 72,679 | 15,635 |
| Same time 1883 | 170,196 | 690,730 | 2,080.172 | 2,203 | ..... | 16.325 |

The destination of these exports is as below. We add the corresponding period of last year for comparison:

| Exports for week to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1884. Week, Mar. 1. | 1883. Week, Mar. 3. | 1884. Week. Mar. 1. | 1883. Week, Mar. 3. | 1884. Week, Mar. 1. | 1883. Week, Mar. 3. |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. King. | 55,111 | 125,720 | 199.452 | 360.414 | 298,153 | 1,820,050 |
| Contin'nt | 4,992 | 6,238 | 277,574 | 293,192 | 203,900 | 208,082 |
| S. & C. Am | 14,401 | 12,370 | ..... | 125 | 118,579 | 36,418 |
| W. Indies | 16,558 | 26,360 | ..... | 4,997 | 11.899 | 10,327 |
| Brit. Col's | 5,074 | 3,721 | ..... | ..... | 5,625 | 400 |
| Oth. c'nt's | 646 | 1,787 | ..... | 2,002 | 1,063 | 4,895 |
| Total | 96,782 | 170,196 | 477,026 | 690.730 | 639,219 | 2,080,172 |

By adding this week's movement to our previous totals we have the following statement of exports since September 1, this season and last season.

| Exports since Sept. 1, to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1883-84. Sept. 1 to Mar. 1. | 1882-83. Sept. 1 to Mar. 3. | 1883-84. Sept. 1 to Mar. 1. | 1882-83. Sept. 1 to Mar. 3. | 1883-84. Sept. 1 to Mar. 1. | 1882-83. Sept. 1 to Mar. 3. |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. Kingdom | 2,789,969 | 3,804,037 | 14,179,879 | 24,797,844 | 15,282,519 | 12,010,975 |
| Continent | 217,594 | 355,015 | 9,304,233 | 20,001,849 | 4,587,629 | 1,665,671 |
| S. & C. Am | 351,841 | 397,127 | 831 | 88,803 | 1,013,237 | 151,433 |
| West Indies | 436,626 | 501,851 | 26,678 | 40,528 | 232,439 | 242,672 |
| Brit. Col'nies | 331,862 | 311,787 | 8,010 | 7,830 | 97,251 | 67,703 |
| Oth. countr's | 18,341 | 24,175 | 5,577 | 202,465 | 111,988 | 84,194 |
| Total | 4,149,013 | 5,393,995 | 23,525,208 | 45,139,235 | 21,325,113 | 14,222,661 |

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, Mar. 1, 1884, was as follows:

| In store at— | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|
| New York | 4,323,685 | 1,660,371 | 2,143,697 | 271,288 | 82,240 |
| Do afloat (est.) | 77,000 | ..... | ..... | 126,000 | 11,000 |
| Albany | 10,000 | 10.000 | 20,500 | 104,000 | 14,500 |
| Buffalo | 1,008,828 | 149,444 | 200 | 231.916 | 8,717 |
| Chicago | 12,798,775 | 6,073.394 | 1,607,282 | 245.748 | 1,770.661 |
| Do afloat | 91,200 | 852,863 | 101,765 | ..... | ..... |
| Milwaukee | 3,015,639 | 17,447 | 2,262 | 652,726 | 27,355 |
| Duluth | 2,667,474 | ..... | ..... | ..... | ..... |
| Toledo | 2,534,003 | 1,174,198 | 42,830 | 401 | 770 |
| Detroit | 676,145 | 158,841 | 45,536 | 7.534 | ..... |
| Oswego (est.) | 160,000 | 140.000 | ..... | 230,000 | 44,000 |
| St. Louis | 1,185,467 | 2,170,492 | 221.672 | 20,066 | 66,713 |
| Cincinnati (23d) | 127,300 | 63,559 | 38,724 | 45,783 | 13.317 |
| Boston | 184 | 397,123 | 121,290 | 24,476 | 1,076 |
| Toronto | 182,041 | ..... | ..... | 177,621 | 69 |
| Montreal | 230,874 | 14,946 | 2 501 | 15,535 | 31.948 |
| Philadelphia | 592,008 | 111.767 | 98,092 | ..... | ..... |
| Peoria | 5,519 | 169,369 | 139,812 | 116 | 94,703 |
| Indianapolis | 123,400 | 47,100 | 47,700 | ..... | 19,000 |
| Kansas City | 414,135 | 322.146 | 28,455 | ..... | 14,311 |
| Baltimore | 585,581 | 335,810 | 2,650 | ..... | 4,819 |
| Down Mississippi | ..... | 126.128 | 46,630 | ..... | ..... |
| On rail | 263,642 | 1,359,513 | 775,772 | 91,757 | 31,831 |
| Tot. Mch. 1,'84. | 31,073,900 | 15,354,501 | 5,487.393 | 2.244,947 | 2,240,060 |
| Tot. Feb. 23,'84. | 31,474,951 | 14,407,901 | 5,524,558 | 2.261.198 | 2,317,330 |
| Tot. Mch. 3,'83. | 23,332,271 | 13,615,641 | 4,119,411 | 1,916,472 | 1,332,070 |
| Tot. Mch. 4,'82. | 16 118,519 | 11 200,219 | 2,283,241 | 2,318,360 | 1,160,988 |
| Tot. Mch. 5,'81. | 24,356,235 | 15,662,758 | 3,403,451 | 3,868,123 | 705,652 |

# THE DRY GOODS TRADE.

FRIDAY, P. M., March 7, 1884.

The past week has developed an improved demand for men's-wear woolens, and fair orders were placed in this connection by the clothing trade, who appeared in the market in considerable force. Aside from clothing woolens there was a very light demand for domestic fabrics by wholesale buyers on the spot, but a pretty good distribution of staple cotton goods, white goods, indigo-blue prints, wash fabrics, dress goods, hosiery, &c., was made by agents on account of recent and back orders. In spite of the stormy weather which prevailed at times there was increased activity in the jobbing branches of the trade, and a fairly good business was done in both foreign and domestic goods by the principal jobbers. It has become evident that both wholesale and retail buyers have determined to pursue a cautious hand-to-mouth policy for the present, but a fairly good spring trade is anticipated, nearly all textile fabrics being so cheap at current quotations that a liberal demand for consumption is pretty well assured.

DOMESTIC COTTON GOODS.—The export movement in cotton goods was comparatively light, the week's shipments having been only 1,140 packages, of which 439 were sent to Great Britain, 374 to Brazil, 103 to Mexico, 91 to Hayti, and smaller lots to other destinations. There was a freer movement in all descriptions of plain and colored cottons from the hands of jobbers, but the demand by package buyers was strictly moderate, and almost wholly of a hand-to-mouth character. Low grade brown and bleached cottons were barely steady (the late advance having been lost in some instances), but the most desirable plain and colored cottons remain firm, and the best brands of wide sheetings and white goods are stiffly held by agents. Print cloths have further declined to 3⅜c. for 64x64s and 3c. for 56x60s, the dulness of the print market and the consequent lack of demand having contributed to this result. Ginghams, wash fabrics, wide prints, printed lawns and piques were severally active with jobbers, and in moderate demand at agents' hands. Fancy prints were very quiet with agents, but a good business was done in indigo-blues, and furnitures, greys and shirtings were in fair request.

DOMESTIC WOOLEN GOODS.—There was a large influx of wholesale clothiers from Western and near-by markets, and their presence has given an impetus to the demand for heavy clothing woolens, as all-wool and cotton-warp cassimeres, worsteds, overcoatings, satinets, &c. Orders for fabrics of the above descriptions were placed to an important amount, but buyers manifested a good deal of caution, and there was an utter absence of speculation in their operations. Prices for men's-wear woolens are so low that the best and most reliable makes are receiving a marked preference from the trade, and there was consequently a good deal of irregularity in the demand, indifferent styles and poor qualities having met with little attention. Kentucky jeans were quiet in first hands, but more active with jobbers. Ladies' cloths, Jersey cloths and cloakings were in moderate request, and a very fair business was done in worsted dress fabrics; while a slight improvement in the demand for heavy shirts and drawers was reported in exceptional cases.

FOREIGN DRY GOODS.—There was only a moderate movement in foreign goods from first hands, selections having been chiefly confined to a few specialties. The jobbing trade was more active, though hardly up to the average of former seasons at a like period. Fine black and colored silks were in fair request, but low grades moved slowly and at unsatisfactory prices. Fancy silks were fairly active, but at very low figures. Staple dress goods ruled quiet, but fair sales of desirable fancies were reported. White goods, laces, embroideries, hosiery and fabric gloves were in fair request, but linen goods continued sluggish, and a light trade was done in men's-wear woolens and ladies' cloths.

### Importations of Dry Goods.

The importations of dry goods at this port for the week ending March 6, 1884, and since January 1, and the same facts for the corresponding periods of 1883, are as follows:

| ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1884, AND FOR THE CORRESPONDING PERIODS IN 1883. | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Week Ending March 7, 1883. | | Since Jan. 1, 1883. | | Week Ending March 6, 1884. | | Since Jan. 1, 1884. | |
| | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. |
| Manufactures of— | | | | | | | | |
| Wool | 1,210 | $ 539,125 | 11,270 | $ 5,201,320 | 1,811 | $ 801,697 | 12,257 | $ 5,348,249 |
| Cotton | 1,147 | 320,647 | 16,740 | 6,110,332 | 2,291 | 736,351 | 17,714 | 5,555,000 |
| Silk | 611 | 653,611 | 9,240 | 6,125,785 | 1,843 | 1,027,365 | 11,923 | 7,050,124 |
| Flax | 1,812 | 271,812 | 13,990 | 2,062,640 | 1,831 | 405,713 | 15,860 | 2,156,725 |
| Miscellaneous | 1,003 | 217,979 | 21,991 | 1,873,226 | 929 | 251,062 | 25,640 | 1,732,225 |
| Total | 6,783 | 2,203,174 | 73,234 | 22,236,403 | 8,925 | 3,223,001 | 83,100 | 22,853,713 |
| Withdrawn from warehouse and thrown into the market. | | | | | | | | |
| Manufactures of— | | | | | | | | |
| Wool | 584 | 231,365 | 4,274 | 1,858,338 | 490 | 199,768 | 4,240 | 1,698,561 |
| Cotton | 495 | 132,242 | 5,631 | 1,562,671 | 361 | 106,440 | 4,292 | 1,213,512 |
| Silk | 205 | 115,445 | 2,401 | 1,586,286 | 279 | 183,626 | 2,951 | 1,744,001 |
| Flax | 40 | 11,057 | 1,111 | 1,171,549 | 305 | 70,681 | 6,624 | 811,230 |
| Miscellaneous | 5,617 | 74,257 | 31,066 | 693,653 | 7,698 | 55,076 | 50,764 | 669,348 |
| Total | 7,443 | 757,978 | 51,230 | 7,477,382 | 9,166 | 608,652 | 68,020 | 6,400,952 |
| Ent'd for consumpt. | 6,606 | 2,813,174 | 73,254 | 22,236,403 | 8,925 | 3,223,001 | 83,100 | 22,853,713 |
| Total, on market | 14,089 | 3,101,132 | 124,513 | 29,713,985 | 18,091 | 3,901,653 | 151,120 | 29,254,665 |
| Entered for warehouse during same period. | | | | | | | | |
| Manufactures of— | | | | | | | | |
| Wool | 1,007 | 463,174 | 5,789 | 2,422,682 | 633 | 244,970 | 4,902 | 1,924,577 |
| Cotton | 307 | 144,102 | 6,141 | 1,820,932 | 391 | 135,305 | 4,295 | 1,382,481 |
| Silk | 413 | 288,849 | 2,949 | 2,217,112 | 331 | 212,277 | 2,451 | 1,595,856 |
| Flax | 64 | 134,107 | 5,441 | 1,016,944 | 58 | 58,818 | 4,358 | 817,064 |
| Miscellaneous | 1,505 | 149,893 | 25,990 | 782,415 | 4-9 | 41,311 | 38,974 | 455,313 |
| Total | 4,184 | 1,147,976 | 46,310 | 8,270,055 | 2,433 | 692,224 | 55,183 | 6,125,291 |
| Ent'd for consumpt. | 6,606 | 2,813,174 | 73,254 | 22,236,403 | 8,925 | 3,223,001 | 83,100 | 22,853,713 |
| Total at the port | 10,840 | 3,420,439 | 119,564 | 30,496,458 | 11,361 | 3,955,290 | 138,283 | 28,982,004 |

### Receipts of Leading Articles of Domestic Produce.

The following table, based upon daily reports made to the New York Produce Exchange, shows the receipts of leading articles of domestic produce in New York for the week ending with Tuesday last (corresponding with the week for exports), also the receipts from Jan. 1, 1884, to that day, and for the corresponding period in 1883:

| | Week ending Mar. 4. | Since Jan. 1, 1884. | Same time last year. |
|---|---|---|---|
| Ashes.....bbls. | 69 | 853 | 1,231 |
| Beans.....bbls. | 1,123 | 8,766 | 15,129 |
| Breadstuffs— | | | |
| Flour, wheat.....bbls. | 78,953 | 877,981 | 1,363,802 |
| Corn meal.....bbls. | 1,665 | 30,048 | 19,704 |
| Wheat.....bush. | 51,000 | 1,07[illegible]957 | 3,371,908 |
| Rye.....bush. | 28,164 | 176,198 | 107,366 |
| Corn.....bush. | 197,491 | 2,686,608 | 4,642,444 |
| Oats.....bush. | 182,782 | 1,414,808 | 1,816,745 |
| Barley.....bush. | 172,284 | 1,373,004 | 1,058,082 |
| Peas.....bush. | 2,530 | 53,204 | 15,948 |
| Cotton.....bales. | 15,189 | 232,309 | 303,690 |
| Cotton seed oil.....bbls. | 2,587 | 9,991 | 16,293 |
| Flax seed.....bags. | ..... | 10,408 | 20,386 |
| Grass seed.....bags. | 5,622 | 42,171 | 98,656 |
| Hides.....No. | 3,262 | 36,544 | 31,572 |
| Hides.....bales. | 1,554 | 11,883 | 11,215 |
| Hops.....bales. | 1,873 | 8,101 | 3,357 |
| Leather.....sides. | 44,005 | 421,673 | 527,530 |
| Lead.....pigs. | 15,568 | 103,498 | 111,621 |
| Molasses.....hhds. | ..... | ..... | ..... |
| Molasses.....bbls. | 945 | 21,041 | 29,185 |
| Naval Stores— | | | |
| Turpentine, crude....bbls. | 59 | 759 | 992 |
| Turpentine, spirits...bbls. | 729 | 9,451 | 11,110 |
| Rosin.....bbls. | 3,257 | 51,324 | 43,168 |
| Tar.....bbls. | 742 | 4,[illegible]81 | 3,460 |
| Pitch.....bbls. | ..... | 125 | 821 |
| Oil cake.....pkgs. | 4,915 | 78,701 | 73,933 |
| Oil, Lard.....bbls. | ..... | 740 | 1,570 |
| Oil, whale.....galls. | ..... | ..... | ..... |
| Peanuts.....bags. | 4,159 | 23,290 | 17,853 |
| Provisions— | | | |
| Pork.....pkgs. | 1,545 | 24,501 | 33,330 |
| Beef.....pkgs. | 648 | 6,813 | 8,070 |
| Cutmeats.....pkgs. | 11,439 | 166,[illegible]5 | 236,687 |
| Butter.....pkgs. | 14,637 | 158,495 | 176,003 |
| Cheese.....pkgs. | 10,965 | 160,768 | 114,770 |
| Eggs.....bbls. | 25,753 | 84,[illegible]65 | 64,272 |
| Lard.....tcs. & bbls. | 6,240 | 56,[illegible]07 | 67,[illegible]56 |
| Lard.....kegs. | 916 | 22,919 | 57,181 |
| Hogs, dressed.....No. | 2,[illegible]67 | 25,103 | 23,427 |
| Rice.....pkgs. | 1,012 | 16,[illegible]9 | 17,201 |
| Spelter.....lbs. | 3,633 | 21,[illegible]53 | 30,463 |
| Stearine.....pkgs. | 772 | 3,[illegible] | 2,[illegible]8 |
| Sugar.....bbls. | ... | 646 | 103 |
| Sugar.....hhds. | 56 | 845 | 7,682 |
| Tallow.....pkgs. | 1,722 | 15,[illegible]4 | 9,[illegible]80 |
| Tobacco.....boxes & cases. | 3,[illegible]97 | 28,[illegible]24 | 23,[illegible]77 |
| Tobacco.....hhds. | 1,[illegible]89 | 9,[illegible]17 | 7,[illegible]14 |
| Whiskey.....bbls. | 5,[illegible]28 | 15,[illegible]61 | 46,[illegible]54 |
| Wool.....bales. | 519 | 8,717 | 7,982 |

## Financial Companies.

**FIDELITY & CASUALTY CO.,**
No. 170 BROADWAY, NEW YORK.

Officials of Banks, Railroads and Express Companies, Managers, Secretaries, and Clerks of Public Companies, Institutions and Commercial firms, can obtain

**BONDS OF SURETYSHIP**

from this Company at moderate charges.
The bonds of this Company are accepted by courts of the State of New York.

**CASUALTY DEPARTMENT.**

Policies issued against accidents causing death or totally disabling injuries.
Full information as to details, rates, &c., can be obtained at head office, or of Company's Agents.
WM. M. RICHARDS, Prest. JOHN M. CRANE, Sec'y.
ROB'T J. HILLAS, Ass't Secretary.

DIRECTORS:

| | | |
|---|---|---|
| Geo. T. Hope, | David Dows, | W. G. Low, |
| G. G. Williams, | A. S. Barnes, | Charles Dennis, |
| J.S.T. Stranahan, | H. A. Hurlbut, | Alex. Mitchell, |
| A. B. Hull, | J. D Vermilye, | S. B. Chittenden |
| Geo. S. Coe, | Wm. M. Richards. | |

## Bonds of Suretyship.

*NO OTHER BUSINESS.*

## The Guarantee Co.

OF NORTH AMERICA.

| | |
|---|---|
| Cash Capital | $300,000 |
| Cash Assets | 400,000 |
| Deposit with Insurance Department | 214,000 |

President: SIR. ALEX. T. GALT. Vice-President: HON. JAS. FERRIER.
Managing Director: EDWARD RAWLINGS.
NEW YORK OFFICE:
**No. 178 BROADWAY.**
D. J. TOMPKINS, Secretary.

NEW YORK DIRECTORS.—Joseph W. Drexel, A. L Hopkins, H. Victor Newcomb, John Paton, Daniel Torrance, Edw. F. Winslow, Erastus Wiman.

## Trust Companies.

## United States Trust Co.

*OF NEW YORK,*
**No. 49 WALL STREET.**

| | |
|---|---|
| **Capital,** | **$2,000,000** |
| **Surplus,** | **3,518,036** |

This company is a legal depository for moneys paid into court, and is authorized to act as guardian or receiver of estates.
INTEREST ALLOWED ON DEPOSITS, which may be made at any time, and withdrawn after five days' notice, and will be entitled to interest for the whole time they may remain with the company.
Executors, administrators, or trustees of estates, and females unaccustomed to the transaction of business, as well as religious and benevolent institutions, will find this company a convenient depository for money. JOHN A. STEWART, President.
WILLIAM H. MACY, Vice-President.
JAMES S. CLARK, Second Vice-Pres't

*TRUSTEES:*

| | | |
|---|---|---|
| Dan. H. Arnold, | James Low, | S. B. Chittenden, |
| Thomas Slocomb, | W. W. Phelps, | John H. Rhoades |
| Charles E. Bill, | D. Willis James, | Anson P. Stokes. |
| Wilson G. Hunt, | John J. Astor, | Robt. B. Minturn |
| Wm H. Macy, | John A. Stewart, | Geo. H. Warren, |
| John J. Cisco, | S.M. Buckingham | George Bliss, |
| Clinton Gilbert, | H. E. Lawrence, | William Libbey, |
| Daniel D. Lord, | Isaac N. Phelps, | John C. Brown, |
| George T. Adee, | Erastus Corning, | Edward Cooper. |
| Samuel Sloan, | | |

HENRY L. THORNELL, Secretary.
LOUIS G. HAMPTON, Assistant Secretary.

## The Brooklyn Trust Co.

Cor. of Montague & Clinton sts. Brooklyn, N. Y.

This Company is authorized by special charter to act as receiver, trustee, guardian, executor or administrator.
It can act as agent in the sale or management of real estate, collect interest or dividends, receive registry and transfer books, or make purchase and sale of Government and other securities.
Religious and charitable institutions, and persons unaccustomed to the transaction of business, will find this Company a safe and convenient depository for money. EDMUND W. CORLIES, Vice-Pres't.

TRUSTEES:

| | | |
|---|---|---|
| John P. Rolfe, | Josiah O. Low, | Henry K. Sheldon, |
| E. F. Knowlton, | Alex. McCue, | John T. Martin, |
| H. E. Pierrepont, | A. A. Low, | Edm'd W. Corlies |
| Alex. M. White, | Mich'l Chauncey, | Fred. Cromwell, |
| Henry Sanger, | C. D. Wood, | Wm. H. Male. |

WM. H. MALE, Secretary.
JAS. R. CURRAN, Assistant Secretary.

**THE**

## Provident Life & Trust Co

**OF PHILADELPHIA.**
Incorporated Third Mo., 22d, 1865.
(CHARTER PERPETUAL.)

**CAPITAL.....$1,000,000**
**ASSETS $12,338,472 26.**

INSURE LIVES, GRANT ANNUITIES, RECEIVE MONEY ON DEPOSIT, returnable on demand, or on which interest is allowed, and are empowered by law to act as EXECUTORS, ADMINISTRATORS, TRUSTEES, GUARDIANS, ASSIGNEES, COMMITTEES, RECEIVERS, AGENTS, etc., for the faithful performance of which their capital and surplus fund furnish ample security.

All trust funds and investments are kept separate and apart from the assets of the company.

The income of parties residing abroad carefully collected and duly remitted.

SAM'L R. SHIPLEY, President.
ASA S. WING, Vice-President and Actuary.
ALISTAIR BROWN, Chairman Finance Committee.

## Trust Companies.

## The Union Trust Co.,

611 AND 613 CHESTNUT STREET,
**PHILADELPHIA.**

| | |
|---|---|
| Authorized Capital | $1,000,000 |
| Paid-up Capital | 500,000 |

Charter Perpetual.
Acts as Executor, Administrator, Assignee, Receiver, Guardian, Attorney, Agent, Trustee and Committee, alone or in connection with an individual appointee.
Takes charge of property; collects and remits interest and income promptly, and discharges faithfully the duties of every trust known to the law.
All trust assets kept separate from those of the Company.
Burglar-Proof Safes and Boxes (having chrome steel doors) to rent at $5 to $60 per annum, in their new and elegant chrome steel.

**Fire and Burglar-Proof Vaults,**

protected by improved time locks.
Wills kept in Vaults without charge.
Bonds and Stocks, Plate and all valuables securely kept, under guarantee, at moderate charges.
Car trusts and other approved securities for sale.
Money received on deposit at interest.

JAS. LONG, Pres't. HESTER CLYMER, V.-Pres't.
MAHLON S. STOKES, Treasurer & Secretary.
D. R. PATTERSON, Trust Officer.

DIRECTORS.—James Long, Alfred S. Gillett, Allison White, Chas. P. Turner, M. D., William S. Price, John T. Monroe, Jos. I. Keefe, Thos. R. Patton, W. J. Nead, Jas. S. Martin, D. Hayes Agnew, M. D., H. H. Houston, John G. Reading, Theodor C. Engel, Jacob Naylor, Samuel Riddle, Robert Patterson, PHILADELPHIA; George W. Reily, M. D., HARRISBURG; J. Simpson Africa, HUNTINGDON; Hiester Clymer, Henry S. Eckert, READING; Edmund S. Doty, MIFFLINTOWN; R. E. Monaghan, WEST CHESTER; W. W. H. Davis, DOYLESTOWN; Chas. W. Cooper, ALLENTOWN.

## Metropolitan Trust Co.,

Mills Building, 35 Wall St., New York.
**PAID UP CAPITAL, $1,000,000.**
Designated as a legal Depository by order of Supreme Court. Receive deposits of money on interest, act as fiscal or transfer agent, or trustee for corporations and accept and execute any legal trusts from persons or corporations on as favorable terms as other similar companies.
THOMAS HILLHOUSE, President.
FREDERIC D. TAPPEN, Vice-President
WALTER J. BRITTIN, Secretary.

## Safe Deposit Companies.

**MANHATTAN**

## Safe Deposit & Storage Co

**346 & 348 Broadway,**
Cor. of Leonard Street. NEW YORK.
Receives for safe-keeping, UNDER GUARANTEE, Bonds, Deeds, Wills and other valuable papers; Silverware, Jewelry, Paintings, Silk Goods, Old Business Accounts, &c.
**Safes to rent from $10 to $200 per year.**

**IMPORTANT**
**To Large Corporations or Companies**
**OFFICES TO LET.**
Owing to change in tenants, an opportunity is afforded to obtain, on long lease and favorable terms, the entire suite of fine offices, comprising the whole lower floor of the
**SMITH BUILDING,**
**13, 15 and 17 Cortlandt Street.**
Immediate possession if desired.

## Commercial Cards.

## SAMUEL BUDD.

Fine Custom Shirts our Specialty. Over Twenty Years' experience warrants the assertion that our Dress Shirts are unequaled for style, appearance and workmanship. We guarantee in all cases a perfect fit.

**SAMUEL BUDD,**
**Broadway & 24th Street, New York.**

## Brinckerhoff, Turner & Co.,

Manufacturers and Dealers in

## COTTON SAIL DUCK

And all kinds of

COTTON CANVAS, FELTING DUCK, CAR COVERING, BAGGING, RAVENS DUCK, SAIL TWINES, &c., "ONTARIO" SEAMLESS BAGS, "AWNING STRIPES.

Also, Agents
**UNITED STATES BUNTING CO.**
A full supply, all Widths and Colors, always in stock
**No. 109 Duane Street.**

## Commercial Cards.

## L. Everingham & Co.,

(Established 1865.)
**COMMISSION MERCHANTS,**
**125 La Salle Street,**
(ADJOINING CHAMBER OF COMMERCE),
**CHICAGO.**
THE PURCHASE AND SALE OF
**GRAIN AND PROVISIONS,**
on the Chicago Board of Trade, for cash or future delivery, a specialty.
Special information, indicating course of markets, freely furnished upon request.

## Joy, Lincoln & Motley,

SUCCESSORS TO
**E. R. MUDGE, SAWYER & CO.,**
48 & 45 WHITE STREET, NEW YORK. 15 CHAUNCEY STREET, BOSTON.
AGENTS FOR
**Ocean Mills Co., Atlantic Cotton Mills, Peabody Mills, Chicopee Mfg. Co., Ilerton New Mills, White Mfg. Co., Saratoga Victory Mfg. Co., Hosiery and Yarn Mills.**

## Bliss, Fabyan & Co.,

**New York, Boston, Philadelphia,**
SELLING AGENTS FOR LEADING BRANDS
**BROWN & BLEACHED SHIRTINGS AND SHEETINGS,**
PRINTS, DENIMS, TICKS, DUCKS, &c.
**Towels, Quilts, White Goods & Hosiery**
*Drills, Sheetings, &c., for Export Trade.*

## CARPETS,

OIL CLOTHS, MATTINGS, LINOLEUM, ETC.
**Office and Ship Furnishing Specially Desired.**
**THEO. W. BAILEY & CO.,**
**271 & 273 Canal Street, New York.**
Near Broadway (through to 31 Howard St.)

## OFFICE CARPETS.

HOUSEKEEPERS AND OCCUPANTS OF OFFICES take notice. Before buying your carpets, Linoleum, Oilcloths, or Mattings, call at BENDALL'S Misfit Carpet Store, 114 Fulton St., basement floor. Cheapest place in New York

**ESTABLISHED 1855.**
**EUGENE R. COLE, Successor to**
## Sears & Cole,
STATIONER AND PRINTER,
Supplies Banks, Bankers, Stock Brokers and Corporations with complete outfits of Account Books and Stationery.
☞ New concerns organizing will have their orders promptly executed.
**No. 1 WILLIAM STREET,**
**(HANOVER SQUARE.)**

## JOSEPH GILLOTT'S STEEL PENS

SOLD BY ALL DEALERS THROUGHOUT THE WORLD
GOLD MEDAL PARIS EXPOSITION—1878.

## Steamships.



**ONLY**
## Direct Line to France.

**GENERAL TRANSATLANTIC CO.**
**Between NEW YORK and HAVRE,**
From Pier (new) 42 North River foot of Morton St.
Travelers by this line avoid both transit by English Railway and the discomforts of crossing the Channel in a small boat.
LABRADOR, Collier.....Wed., Mar. 12, 5 A. M.
ST. LAURENT, De Jousselin. Wed., Mar. 19, 10 A.M.
CANADA, De Kersabiec.....Wed., Mar. 26, 3 P.M.
PRICE OF PASSAGE—(including wine): To Havre—First cabin, $100 and $80; second cabin, $60; steerage, $26—including wine, bedding and utensils. Return tickets at very reduced rates. Checks on Banque Transatlantique, Havre and Paris, in amounts to suit.

**Special Train from Havre to Paris.**

The Compagnie Generale Transatlantique delivers at its office in New York special train tickets from Havre to Paris. Baggage checked through to Paris without examination at Havre, provided passengers have the same delivered at the Company's Dock in New York, Pier 42 North River, foot of Morton St. at least two hours before the departure of a steamer
**LOUIS DE BEBIAN, Agent,**
**No. 6 Bowling Green.**

## Insurance.

OFFICE OF THE

# ATLANTIC

# Mutual Insurance Co.,

NEW YORK, January 24, 1884.

The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1883:

| | |
|---|---|
| Premiums on Marine Risks from 1st January, 1883, to 31st December, 1883 | $4,168,953 10 |
| Premiums on Policies not marked off 1st January, 1883 | 1,539,232 53 |
| Total Marine Premiums | $5,708,185 63 |
| Premiums marked off from 1st January, 1883, to 31st December, 1883 | $4,260,428 93 |
| Losses paid during the same period | $1,901,042 38 |
| Returns of Premiums and Expenses | $850,080 76 |

The Company has the following Assets, viz.:

| | |
|---|---|
| United States and State of New York Stock, City, Bank and other Stocks | $3,666 95 00 |
| Loans secured by Stocks and otherwise | 1,956, 00 00 |
| Real Estate and Claims due the Company, estimated at | 425,000 00 |
| Premium Notes and Bills Receivable | 1,588,706 79 |
| Cash in Bank | 335,710 68 |
| Amount | $12,975,312 47 |

SIX PER CENT INTEREST on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next.

THE OUTSTANDING CERTIFICATES of the issue of 1879 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A DIVIDEND OF FORTY PER CENT is declared on the net earned premiums of the Company, for the year ending 31st December, 1883, for which certificates will be issued on and after Tuesday, the Sixth of May next.

By order of the Board,

J. H. CHAPMAN, Secretary.

TRUSTEES.

| | |
|---|---|
| J. D. Jones, | Horace Gray, |
| Charles Dennis, | Edmund W. Corlies, |
| W. H. H. Moore, | Adolph Lemoyne, |
| Charles H. Russell, | Robt. B. Minturn, |
| James Low, | Charles H. Marshall, |
| David Lane, | John Elliott, |
| Gordon W. Burnham, | James G. De Forest, |
| A. A. Raven, | Charles D. Leverich, |
| Wm. Sturgis, | William Bryce, |
| Benjamin H. Field, | William H. Fogg, |
| Josiah O. Low, | Thomas B. Coddington, |
| William E. Dodge, | Horace K. Thurber, |
| Royal Phelps, | William Degroot, |
| C. A. Hand, | John L. Riker, |
| John D. Hewlett, | N. Denton Smith, |
| William H. Webb, | George Bliss, |
| Charles P. Burdett, | William H. Macy. |

JOHN D. JONES, President,

CHARLES DENNIS, Vice-President.

W. H. H. MOORE, 2d Vice-President.

A. A. RAVEN, 3d Vice-President.

## Insurance.

# The United States Life Insurance Co.

IN THE CITY OF NEW YORK,

(ORGANIZED IN 1850)

261, 262 & 263 Broadway, New York.

T. H. BROSNAN, President.

C. P. FRALEIGH, Sec'y. A. WHEELWRIGHT, Ass't Sec

GEO. H. BURFORD, Actuary.

By an act of the Legislature of this State this Company's charter was so amended in 1882 that hereafter all the profits shall belong to the policy-holders exclusively.

All Policies henceforth issued are incontestable for any cause after three years.

Death Claims paid at once as soon as satisfactory proofs are received at the Home Office.

Absolute security, combined with the largest liberality, assures the popularity and success of this Co.

All forms of Tontine Policies issued.

COMPARISON OF BUSINESS FOR TWO YEARS.

| | 1882. | 1883. |
|---|---|---|
| New Insurance Written | $2,800,000 00 | $5,231,000 00 |
| Insurance in force | 16,760,000 00 | 18,800,000 00 |
| Assets | 5,116,814 46 | 5,258,212 48 |
| Payments to policy-holders | 459,679 16 | 475,923 98 |

Increase in new business written in 1883 over 1882, 87 per cent.

GOOD AGENTS, desiring to represent the Company, are invited to address J. S. GAFFNEY, Superintendent of Agencies, at Home Office.

# THE MUTUAL LIFE

INSURANCE CO. OF NEW YORK.

F. S. WINSTON, President.

*ISSUES EVERY DESCRIPTION OF*

*LIFE & ENDOWMENT POLICIES*

*Rates Lower than other Companies.*

ORGANIZED APRIL 14, 1842.

Assets, - - $101,148,248 25

MARINE AND INLAND INSURANCE

# COMMERCIAL MUTUAL

INSURANCE COMPANY,

57 & 59 WILLIAM STREET, NEW YORK.

ASSETS.

| | |
|---|---|
| United States Securities | $314,105 00 |
| Bank Stocks of New York City Banks | 116,420 80 |
| City and other Stocks and Bonds, Loans and Cash in Banks | 285,007 15 |
| Premium Notes, Cash Premiums, Reinsurance and other Claims | 73,558 05 |
| Total Assets, January 1, 1884 | $789,091 00 |

W. IRVING COMES, President.

HENRY D. KING, Sec. WAINWRIGHT HARDIE V.-P.

☞ This Company issues Certificates of Insurance, losses payable in LONDON, at its Bankers, Messrs. BROWN, SHIPLEY & CO.

## Cotton.

# Geo. Copeland & Co.,

COTTON BROKERS,

136 PEARL STREET, NEW YORK

JNO. W. TULLIS. H. LAMPLEY.

# Jno. W. Tullis & Co.,

COTTON BUYERS,

EUFAULA, ALABAMA.

# Dennis Perkins & Co.,

COTTON BROKERS,

125 Pearl Street, New York.

Orders for Spot Cotton and Futures promptly executed.

# F. Hoffmann,

COTTON BROKER AND AGENT,

88 RUE DE LA BOURSE, HAVRE

# Wm. Felix Alexander,

COTTON BROKER,

AUGUSTA, GEORGIA

Entire attention given to purchase of COTTON TO ORDER for SPINNERS and EXPORTERS

CORRESPONDENCE SOLICITED.

References:—National Bank of Augusta, Georgia. Henry Lentz & Co., Commission Merchants, New York; William B. Dana & Co., Publishers COMMERCIAL AND FINANCIAL CHRONICLE, and other New York Houses.

## Cotton.

ALFRED VON GUNDELL. CHARLES MAYHOFF

# von Gundell & Mayhoff,

COTTON BROKERS,

Nos. 2 & 4 STONE STREET, NEW YORK.

VON GUNDELL & MAYHOFF,

COTTON BUYERS,

MEMPHIS, TENN.

# John C. Graham & Co.,

BANKERS

AND

COTTON COMMISSION MERCHANTS,

No. 18 William Street, New York.

SELMA, ALA.; MONTGOMERY, ALA.

Buyers of Cotton for a Commission. Orders for Future Contracts executed in New York and Liverpool

# Rountree & Co.,

COMMISSION MERCHANTS,

NO. 12 OLD SLIP,

*NEW YORK,*

AND NORFOLK, VA.

☞ Special attention given to the execution of orders for the purchase and sale of Cotton, Grain and Provisions for future delivery. Liberal advances made on consignments.

WARREN EWEN, JR. JOHN M. EWEN.

# Ewen Brothers,

COTTON BROKERS,

Nos. 31 & 33 Broad Street,

NEW YORK.

# Farrar & Jones,

132 PEARL STREET, NEW YORK.

Liberal advances made on cotton consignments. Special attention given to orders for contracts for future delivery of cotton.

EUKE, FARRAR & PRICE,

NORFOLK, VA.

# Sawyer, Wallace & Co.,

COMMISSION MERCHANTS,

No. 47 BROADWAY.

Liberal advances made on cotton consignments. Special attention given to orders for contracts for future delivery of cotton in New York and Liverpool.

# Gwathmey & Bloss,

COMMISSION MERCHANTS,

No. 123 PEARL ST., NEW YORK.

Orders for future delivery of Cotton executed in New York and Liverpool; also for Grain and Provisions in New York.

# William H. Beede & Co.

COTTON BROKERS,

No 114 PEARL STREET.

Special attention given to orders for the buying and selling of COTTON FOR FUTURE DELIVERY.

# James F. Wenman & Co.,

COTTON BROKERS,

No. 146 Pearl Street, near Wall, N. Y.

Established (in Tontine Building) 1850.

## Miscellaneous.

# BAGGING.

WARREN, JONES & GRATZ,

ST. LOUIS, Mo.

Manufacturers' Agents for the sale of Jute Bagging.

*IMPORTERS OF*

IRON COTTON TIES.

# Bullard & Wheeler,

119 MAIDEN LANE,

NEW YORK.

BAGGING AND IRON TIES,

(FOR BALING COTTON.)

Agents for the following Brands of Jute Bagging, "Eagle Mills," "Brooklyn City," "[illegible]," "[illegible]," "[illegible]," "[illegible]," "[illegible]," "Jersey Mills," "[illegible]."

IMPORTERS OF IRON TIES.

## Cotton.


### Woodward & Stillman,

MERCHANTS,

Post Building, 16 & 18 Exchange Place

NEW YORK.

LOANS MADE ON ACCEPTABLE SECURITIES.

*Cash Advances Made on Consignments.*

SPECIAL ATTENTION TO ORDERS FOR CONTRACTS FOR FUTUR DELIVERY OF COTTON

COTTON, ALL GRADES, SUITABLE TO WANTS OF SPINNERS,

OFFERED ON TERMS TO SUIT.

LEHMAN, ABRAHAM & Co., New Orleans, La. LEHMAN, DURR & Co Montgomery, Ala.

### LEHMAN BRO'S,

COTTON FACTORS

AND

**COMMISSION MERCHANTS,**

No. 40 EXCHANGE PLACE,

*MEMBERS OF THE COTTON, COFFEE AND PRODUCE EXCHANGES.*

UP-TOWN OFFICE, Nos. 39 & 41 WALKER STREET,

**New York.**

Orders executed at the Cotton Exchanges in New York and Liverpool and advances made on Cotton and other produce consigned to us, or to our corre spondents in Liverpool, Messrs. B. Newgass & Co and Messrs. L. Rosenheim & Sons.

### Fielding & Gwynn,

**COTTON FACTORS**

AND

COMMISSION MERCHANTS

**16 & 18 Exchange Place,**

POST BUILDING, NEW YORK.

### J. P. Billups & Co.,

**COTTON**

COMMISSION MERCHANTS,

**Nos. 16 & 18 Exchange Place,**

POST BUILDING, NEW YORK

Special attention given to the Purchase and Sale of Contracts for future delivery of Cotton.

WM. MOHR. H. W. HANEMANN. CLEMENS FISCHER

### Mohr, Hanemann & Co.,

**123 PEARL ST., 186 GRAVIER ST.,**

New York. New Orleans, La.

SPECIAL ATTENTION GIVEN TO THE EXECUTION OF ORDERS FOR FUTURE CONTRACTS.

### Edward H. Coates & Co.

SUCCESSORS TO

CLAGHORN HERRING & CO.,

**COTTON COMMISSION MERCHANTS,**

No. 116 CHESTNUT STREET,

**PHILADELPHIA.**

### Henry M. Taber & Co.,

**141 PEARL ST., NEW YORK.**

**COTTON.**

Advances made on Consignments of Cotton. Contracts for Future Delivery of Cotton bought and sold on commission.

### WALTER & KROHN,

**COTTON BROKERS,**

**52 BEAVER STREET, NEW YORK**

### H. Tileston & Co.,

**COTTON, STOCKS, BONDS, &c.,**

25 WILLIAM STREET, NEW YORK.

Orders in "Futures" executed at N. Y. Cotton Exch


## Cotton.


### INMAN, SWANN & Co

COTTON MERCHANTS,

New York.

### Henry Hentz & Co.,

**COMMISSION MERCHANTS,**

**8 South William St., New York.**

EXECUTE ORDERS FOR FUTURE DELIVERY

**COTTON**

at the NEW YORK, LIVERPOOL AND NEW ORLEANS COTTON EXCHANGES. Also orders for

**COFFEE**

at the NEW YORK COFFEE EXCHANGE.

CORRESPONDENTS:

Messrs. James Finlay & Co., Liverpool, London and Glasgow.
Messrs. Smith, Edwards & Co., Cotton Brokers Liverpool.
Messrs. Finlay, Muir & Co., Calcutta and Bombay.
Messrs. Samuel H. Buck & Co., New Orleans.

### E. S. Jemison & Co.,

**BANKERS**

AND

COTTON COMMISSION MERCHANTS

**No. 10 Old Slip, New York.**

**Jemison, Groce & Co., Galveston, Texas**

GUSTAVUS C. HOPKINS. LUCIUS HOPKINS SMITH. CHARLES D. MILLER.

### Hopkins, Dwight & Co.,

**COTTON**

**COMMISSION MERCHANTS.**

**No. 134 PEARL STREET,**

NEW YORK.

ORDERS FOR FUTURE CONTRACTS EXECUTED IN NEW YORK AND LIVERPOOL.

### B. F. BABCOCK & CO.

COMMISSION MERCHANTS,

**17 Water Street, LIVERPOOL,**

Receive consignments of Cotton and other Produce, and execute orders at the Exchanges in Liverpool. Represented in New York at the office of

BABCOCK BROTHERS & CO.,

50 WALL STREET.

### Robert Tannahill & Co.,

**Cotton Commission Merchants,**

**No. 61 Stone Street, NEW YORK.**

Special attention given to the purchase and sale of Future Contracts.

### Tuttle & Wakefield,

**COTTON**

**And General Commission Merchants,**

**84 Beaver St., New York.**

Liberal advances made on cotton consignments. Special attention given to orders for contracts for future delivery of cotton.

### Waldron & Tainter,

**Cotton and Petroleum Merchants,**

97 PEARL AND 60 STONE STREETS, NEW YORK

"FUTURE" ORDERS PROMPTLY EXECUTED.

**JOHN H. CLISBY & CO.,**

COTTON BUYERS,

**MONTGOMERY, ALA.**

PURCHASE ONLY ON ORDERS FOR A COMMISSION


## Cotton.


### G. Schroeder & Co.,

SUCCESSORS TO

**WARE & SCHROEDER,**

COTTON COMMISSION MERCHANTS,

**POST BUILDING,**

**16 & 18 Exchange Place, New York.**

Special attention paid to the execution of orders for the purchase or sale of contracts for future delivery of cotton. Liberal advances made on consignments.

### E. A. Kent & Co.,

**COMMISSION MERCHANTS**

IN

**GRAIN, PROVISIONS AND COTTON,**

No. 89 BROAD STREET,

**New York.**

POOLE, KENT & CO., CHICAGO. E. A. KENT & CO., ST. LOUIS.


## Insurance.


### HOME

Insurance Company

**OF NEW YORK.**

OFFICE 119 BROADWAY.

| | |
|---|---|
| CASH CAPITAL | $3,000,000 00 |
| Reserve for Unearned Premiums | 2,427,034 00 |
| Reserve for Unpaid Losses and Claims | 327,877 00 |
| Net Surplus | 1,607 240 07 |
| Cash Assets, Jan. 1, 1884 | $7,492,751 |

**CHAS. J. MARTIN, President.**
**J. H. WASHBURN, Secretary.**

### ÆTNA

Insurance Company

**OF HARTFORD.**

| | |
|---|---|
| Assets January 1, 1884 | $9,192,643 80 |
| Liabilities for unpaid losses and re-insurance fund | 1,923,193 95 |
| Capital | 4,000,000 00 |
| NET SURPLUS | $3,269,457 85 |

**No. 2 Cortlandt St., New York.**
**JAS. A. ALEXANDER, Agent.**

### North British & Mercantile Ins. Co.

OF

**LONDON AND EDINBURGH.**

**United States Board of Management,**

*NEW YORK:*

SOLON HUMPHREYS, Ch'r'n, (E. D. Morgan & Co.)
DAVID DOWS, Esq. (David Dows & Co.)
E. P. FABBRI, Esq. (Drexel, Morgan & Co.)
Hon. S. B. CHITTENDEN
EZRA WHITE, Esq.
J. J. ASTOR, Esq.

**CHAS. E. WHITE, SAM. P. BLAGDEN**

*MANAGERS*

**Office, 54 William St., New York.**

### *Commercial Union Ins. Co.*

*(OF LONDON.)*

*ALFRED PELL,*

*Resident Manager.*

*37 & 39 Wall Street.*

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 38. NEW YORK, MARCH 15, 1884. NO. 977.



## Financial.

AMERICAN
Bank Note Company,
142 BROADWAY, NEW YORK.
Business Founded 1795.
Incorporated under Laws of State of New York, 1858.
Reorganized 1879.
ENGRAVERS AND PRINTERS OF
BONDS, POSTAGE & REVENUE STAMPS, LEGAL TENDER AND NATIONAL BANK NOTES, of the UNITED STATES; and for Foreign Governments.
ENGRAVING AND PRINTING,
BANK NOTES, SHARE CERTIFICATES, BONDS FOR GOVERNMENTS AND CORPORATIONS, DRAFTS, CHECKS, BILLS OF EXCHANGE, STAMPS, &c., in the finest and most artistic style
FROM STEEL PLATES,
With special safeguards to prevent COUNTERFEITING.
Special papers manufactured exclusively for use of the Company.
SAFETY COLORS. SAFETY PAPERS.
Work Executed in Fireproof Buildings.
LITHOGRAPHIC AND TYPE PRINTING.
RAILWAY TICKETS OF IMPROVED STYLES.
Show Cards, Labels, Calendars.
BLANK BOOKS OF EVERY DESCRIPTION.
ALBERT G. GOODALL, President.
VICE-PRESIDENTS:
J. MACDONOUGH, A. D. SHEPARD,
W. M. SMILLIE, TOURO ROBERTSON.
G. H. STAYNER, Treas.
THEO. H. FREELAND, Secty.

Banque
Centrale Anversoise,
ANTWERP.
Paid Up Capital, - - 9,000,000 Francs.
BOARD OF DIRECTORS.
FELIX GRISAR, President.
ALFRED MAQUINAY (Graff & Maquinay) Vice-Pres.
J. B. VON DER BECKE (Von der Becke & Marsily).
OTTO GUNTHER (Cornelie-David).
EMILE DE GOTTAL.
AD FRANK (Frank, Model & Cie.)
AUG. NOTTEBOHM (Nottebohm Freres).
FR. DRANIS (Michiels Loos).
JOH. DAN. FUHRMANN, Jr. (Joh. Dan. Fuhrmann.)
LOUIS WEBER (Ed. Weber & Cie.)
JULES RAUTENSTRAUCH (C. Schmid & Cie.)
TRANSACT A
GENERAL BANKING BUSINESS.

ASA. P. POTTER, Pres't. J. J. EDDY, Cashier.
Maverick National Bank,
BOSTON.
CAPITAL, - - - - - - - $400,000
SURPLUS, - - - - - - - - 400,000
Accounts of Banks and Bankers solicited.
Collections made upon favorable terms.
Government Bonds bought and sold.

TINKER & WESTON,
BANKERS AND BROKERS,
No. 7 EXCHANGE COURT,
New York.
HENRY C. TINKER, Member N. Y. Stock Exch.
RENSSELAER WESTON.

STOCK BROKER.
Lansdale Boardman,
NEW YORK, 80 BROADWAY, & 5 NEW ST.
Opposite Stock Exchange.
TROY, N. Y., 14 & 15 HALL BUILDING.
Private Wire to Troy.
Securities carried on margin. Interest paid on balances

## Financial.

DIAMONDS.
Alfred H. Smith & Co.,
IMPORTERS,
182 Broadway, Cor. John Street.

Members N. Y. and Philadelphia Stock Exchanges.
L. H. Taylor & Co.,
BANKERS,
S. W. Cor. Third and Chestnut Sts.,
PHILADELPHIA.
Deposits received subject to check at sight, and interest allowed on daily balances.
Stocks, Bonds, &c., bought and sold on commission in Philadelphia and other cities
Particular attention given to information regarding investment Securities.
Private wire to New York, Baltimore and other places.

J. F. Mahoney & Co.,
No. 15 WALL STREET,
DEALERS IN
INVESTMENT SECURITIES.
All classes of City, Town and Railway Bonds bought and sold.

Wood, Huestis & Co.,
31 PINE ST., NEW YORK,
BANKERS AND BROKERS,
SUCCESSORS TO
WOOD & DAVIS.
Execute orders in all securities listed at the New York Stock Exchange. For Sale,
FIRST-CLASS RAILROAD FIRST MORTGAGE BONDS.
GEORGE C. WOOD. C. H. HUESTIS. L. M. SWAN

Hatch & Foote,
BANKERS, No. 12 Wall Street, N. Y.
We make U. S. Bonds and Investment Securities a specialty, execute orders in STOCKS and BONDS for cash or carry the same on margin. We transact a general BANKING business and ALLOW INTEREST on DEPOSITS. Branch Offices, connected by private wire, Norwich, Conn., and Boston, Mass.

W. F. Stafford,
Member New York Stock Exchange.
BANKER AND BROKER,
Mills Building, New York.
All securities dealt in at the New York Stock Exchange bought and sold on commission for cash or upon margin.

HIRAM DEWING. CLARK DEWING. F. T. BONTECOU.
(Member of New York Stock Exchange.)
H. Dewing & Son,
BANKERS AND BROKERS,
No. 18 Wall Street, New York.
Stocks and Bonds Bought and Sold on Commission.
Accounts received and Interest allowed on balances, which may be checked for at sight.

W. H. Goadby & Co.,
BANKERS AND BROKERS,
No. 8 WALL STREET,
New York.

## Financial.

*Walter L. Hatch.* *Henry P. Hatch.*
*Nath'l W. T. Hatch.* *Arthur M. Hatch.*
W. T. Hatch & Sons,
BANKERS,
14 NASSAU STREET, NEW YORK.
BRANCH OFFICES { 132 Church Street, N. Y.,
{ 286 Chapel St., New Haven
Personal attention given at the EXCHANGES to the purchase and sale of STOCKS and BONDS for cash or on margin.
DEPOSITS RECEIVED—subject to check at sight—with interest upon balances.
Special attention paid to INVESTMENTS and accounts of COUNTRY BANKERS.

GEORGE STARK. JOHN F. STARK.
George Stark & Co.,
BANKERS,
No. 33 Nassau Street New York,
TRANSACT A GENERAL BANKING BUSINESS AND BUY AND SELL INVESTMENT SECURITIES.
Have constantly on hand and for sale Western City and Farm Mortgages, bearing 7 to 8 per cent interest.
WESTERN MUNICIPAL BONDS
BOUGHT AND SOLD.
Circulars with full particulars mailed on application.

JAMES WHITELY, H. CRUGER OAKLEY,
HARRY C. LOGAN, MAYNARD C. EYRE,
HENRY H. DODGE, Washington, D. C.
WM. R. TRAVERS, Special Partner.
Prince & Whitely,
No. 64 BROADWAY, NEW YORK.
BRANCH OFFICES { 180 Fifth Ave., New York.
{ 539 15th St., Washington, D. C
Buy and sell on commission all classes of Railroad Securities; also Grain and Provisions.
Private Telegraph Wires to Philadelphia, Wilmington, Baltimore, Washington, Bridgeport, New Haven, Boston and Pittsburg.

Fred. H. Smith,
No. 20 BROAD ST., NEW YORK.
STOCKS, BONDS AND PETROLEUM
Bought, Sold, and Carried on Margins
Intimate knowledge of all railroads for past twenty years. Parties desiring to buy or sell unquoted securities will do well to communicate
F. H. SMITH, Members N. Y. Mining & Petroleum
S. W. SMITH, } Petroleum Exchange.

Hamilton & Bishop,
BANKERS AND BROKERS,
No. 35 PINE STREET, NEW YORK.
(Members New York Stock Exchange.)
Accounts of Banks, Bankers and [illegible] received. Interest allowed on Balances. A strictly [illegible] Business in the purchase and sale of [illegible] Private Telegraph Wire to Albany, [illegible] Rochester, Utica and Buffalo. Draw on [illegible] London in amounts to suit.
Special attention given to Securities for Investment.

Simon Borg & Co.,
No. 8 WALL STREET, NEW YORK.
DEALERS IN ALL KINDS OF
Railroad and Investment Securities.
SOUTHERN SECURITIES A SPECIALTY.

E. C. HUMBERT. JOHN J. C. HUMBERT.
Member N. Y. Stock Exch.
E. C. Humbert & Son,
BANKERS AND BROKERS,
No. 29 WALL STREET,
DREXEL BUILDING. NEW YORK

## Foreign Exchange.

### Drexel, Morgan & Co.,

**WALL STREET,**
CORNER OF BROAD, NEW YORK.

**Drexel & Co.,** No.34 South Third Street, **PHILADELPHIA**
**Drexel, Harjes & Co** 31 Boulevard Haussmann, **PARIS.**

*DOMESTIC AND FOREIGN BANKERS.*

Deposits received subject to Draft. Securities bought and sold on commission. Interest allowed on Deposits. Foreign Exchange. Commercial Credits. Cable Transfers. Circular Letters for Travelers, available in all parts of the world.

ATTORNEYS AND AGENTS OF
**Messrs. J. S. MORGAN & CO.,**
No. 22 OLD BROAD STREET, LONDON.

### Brown Brothers & Co.,

**No. 59 WALL STREET, N. Y.,**
BUY AND SELL
**BILLS OF EXCHANGE**
ON GREAT BRITAIN AND IRELAND, FRANCE GERMANY, BELGIUM, SWITZERLAND, NORWAY, DENMARK, SWEDEN AND HOLLAND.
**Issue Commercial & Travelers' Credits**
*IN STERLING,*
AVAILABLE IN ANY PART OF THE WORLD.
And in Francs, in Martinique and Guadaloupe.
**MAKE TELEGRAPHIC TRANSFERS OF MONEY**
*BETWEEN THIS AND OTHER COUNTRIES.*
**MAKE COLLECTIONS OF DRAFTS** drawn abroad on all points in the United States and Canada, and of Drafts drawn in the United States on Foreign Countries.

### J. & J. Stuart & Co.,

**33 NASSAU STREET.**
BILLS OF EXCHANGE ON
**SMITH, PAYNE & SMITH'S,**
BANKERS, LONDON;
**MANCHESTER & COUNTY BANK,**
"LIMITED;"
MANCHESTER, PAYABLE IN LONDON;
**ULSTER BANKING COMPANY,**
BELFAST, IRELAND;
AND ON THE
**NATIONAL BANK OF SCOTLAND,**
EDINBURGH, AND BRANCHES;
ALSO,
ABLE TRANSFERS AND LETTERS OF CREDIT

NEW YORK: WILLIAM HEATH, CHAS. E. QUINCEY. LONDON: THOS E. DAVIS. PARIS: W. G. H. HEATH.

### William Heath & Co.,

**BANKERS AND BROKERS,**
**No. 80 Broadway, New York.**
Members of New York Stock Exchange.
FOREIGN EXCHANGE. CABLE TRANSFERS.

### William Heath & Co.,

**10 Throgmorton Ave., London, Eng.**
Draw Bills of Exchange and transact a general financial commission business. Particular attention given to American Securities.

### William Heath & Co.,

**No. 19 Rue Scribe, Paris.**
Orders solicited for London and American markets for investment or on margin. Railway, State and City Loans negotiated.

### John Munroe & Co.,

**No. 8 Wall Street, New York,**
**No. 4 Post Office Square, Boston.**
CHEQUES AND CABLE TRANSFERS ON
**MUNROE & CO., PARIS.**
STERLING CHEQUES AND BILLS AT SIXTY DAYS' SIGHT ON
**ALEXANDERS & CO., LONDON.**
CIRCULAR NOTES AND CREDITS FOR TRAVELERS.

### Schulz & Ruckgaber,

BANKERS,
**39 WILLIAM STREET, NEW YORK**
CORRESPONDENTS OF THE
**International Bank of London (Limited) London.**
**Messrs. John Berenberg, Gossler & Co. Hamburg.**
**Messrs. Marcuard, Krauss & Co., Paris**
Commercial and Travelers' Credits. Bills of Exchange. Cable Transfers.

## Foreign Exchange.

### August Belmont & Co.,

**BANKERS,**
**Nos. 19 and 21 Nassau Street,**
Issue Travelers' Credits, available in all parts of the world, through the
**MESSRS. DE ROTHSCHILD,**
and their Correspondents.
Also Commercial Credits and Transfers of Money on California, Europe and Havana.

### Jesup, Paton & Co.,

**BANKERS,**
**52 William Street, New York.**
Accounts and Agency of Banks, Corporations, firms and individuals received upon favorable terms.
Dividends and interest collected and remitted.
Act as agents for corporations in paying coupons and dividends; also as transfer agents.
Bonds, stocks and securities bought and sold on commission, at the Stock Exchange or elsewhere.
Sterling Exchange and Cable Transfers bought and sold.
DRAW ON
THE UNION BANK OF LONDON:
THE DEUTSCHE BANK, BERLIN, HAMBURG AND BREMEN:
ANDRE GIROD & CO., PARIS.

J. KENNEDY TOD. H. O. NORTHCOTE. ALEXANDER BARING, Member N. Y. Stock Exch.

### J. Kennedy Tod & Co.,

No. 63 WILLIAM STREET,
**BANKERS.**
Act as Agents for Banks, Bankers and Railroad Companies.
Issue commercial credits, also foreign and domestic travelers' letters of credit in pounds sterling & dollars.
**Offer Investment Securities.**
Buy and sell bonds, stocks and securities in all American, Canadian, British and Dutch markets on commission. Collect dividends, coupons and foreign and inland Drafts.
Sell Bills of Exchange on
MELVILLE, EVANS & CO., C. J. HAMBRO & SON, } LONDON.
H. OYENS & SON, AMSTERDAM.
HOTTINGUER & CO., PARIS.

### Kidder, Peabody & Co.,

**BOSTON, MASS.,**
**Cor. Wall and Nassau Sts., New York.**
**FOREIGN BANKERS.**
CABLE TRANSFERS, BILLS OF EXCHANGE AND COMMERCIAL AND TRAVELERS' CREDITS.
*CORRESPONDENTS:*
**BARING BROTHERS & CO., London.**
**PERIER FRERES & CO., Paris.**
**MENDELSSOHN & CO., Berlin.**

### KOUNTZE BROTHERS,

BANKERS,
120 BROADWAY, Equitable Building, New York.
**LETTERS OF CREDIT AND CIRCULAR NOTES**
Issued for the use of travelers in all parts of the world. Bills drawn on the Union Bank of London. Telegraphic transfers made to London and to various places in the United States. Deposits received subject to check at sight, and interest allowed on balances. Government and other bonds and investment securities bought and sold on commission.

### Chas. Unger & Co.,

**BANKERS AND BROKERS,**
Members of the New York Stock Exchange,
DEALERS IN FOREIGN EXCHANGE, GOVERNMENT AND OTHER INVESTMENT BONDS.
**54 Wall St. and 62 Greene St., N. Y.**
Buy and sell on commission for investment or on margin, all securities dealt in at the New York Stock Exchange.

**J. H. GOADBY & B. E. WALKER,**
JOINT AGENTS
**Canadian Bank of Commerce,**
**16 EXCHANGE PLACE,**
BUY AND SELL STERLING EXCHANGE, CABLE TRANSFERS, ETC.
ISSUE COMMERCIAL CREDITS, AVAILABLE IN ALL PARTS OF THE WORLD.

### James T. Bates & Co.,

(ESTABLISHED 1868,)
**BANKERS AND BROKERS,**
**Mills Building, New York.**
Members of the New York Stock Exchange.
Checks and Cable Transfers on JAMES T. BATES & CO., Geneva, Switzerland.

## Foreign Exchange.

### J. & W. Seligman & Co.,

BANKERS,
**No. 23 BROAD STREET,**
**New York.**
**Issue Letters of Credit for Travelers,**
On SELIGMAN BROTHERS, London;
SELIGMAN FRERES & CIE., Paris,
SELIGMAN & STETTHEIMER, Frankfurt
ALSBERG GOLDBERG, Amsterdam,
ALTMAN & STETTHEIMER, Berlin.
**Payable in any part of Europe, Asia, Africa, Australia and America.**
Draw Bills of Exchange and make Telegraphic Transfers of Money on Europe and California.

### J. W. Wilson & Co.,

**27 & 29 BEAVER ST.,**
NEW YORK.
**Bills of Exchange and Letters of Credit on Mexico.**

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BANKERS AND BROKERS,
**No. 24 Pine Street, New York.**
**Transact a General Banking Business**
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Orders received in Mining Stocks, and in Unlisted Securities. Collections made and Loans Negotiated.
Dividends and Interest Collected.
Deposits received subject to Draft.
Interest Allowed. Investment Securities a Specialty
We issue a Financial Report Weekly.
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Connected by Private Wire.
JOS. C. WALCOTT, FRANK F. DICKINSON, } Members of the N. Y. Stock and Mining Exchanges.

### R. A. Lancaster & Co.,

BANKERS AND BROKERS,
**UNITED BANK BUILDING,**
BROADWAY AND WALL STREET, NEW YORK
DEALERS IN
**Railroad & Miscellaneous Securities.**
*Southern Securities a Specialty.*

WM. M. EARL, Memb. N. Y. St'ck Ex. A. H. DAYTON. A. H. MURE. G. H. STAYNER, Special.

### Earl & Dayton,

**BANKERS AND BROKERS,**
55 TO 59 DREXEL BUILDING,
**New York:**
STOCKS AND BONDS BOUGHT AND SOLD STRICTLY ON COMMISSION.

### John J. Cisco & Son,

BANKERS,
**No. 59 Wall Street, New York.**
Deposits received subject to check at sight and interest allowed on daily balances.
Government Bonds, Stocks and all Investment Securities bought and sold on commission.

### I. F. Mead & Co.,

STOCK BROKERS,
**80 BROADWAY, NEW YORK.**
Branch Office with Private Wire at 23 West Twenty-Third Street.
Buy and sell on commission for investment or on margin, all securities dealt in at the New York Stock Exchange.
R. R. LEAR. I. F. MEAD, Member N. Y. Stock Exch. T. H. CURTIS

### Simons & Chew,

**STOCK BROKERS,**
**2 Exchange Court & 52 Broadway, N.Y.**
Stocks, Bonds and U. S. Government Securities Bought and Sold on Commission.
JAS. D. SIMONS, Member N. Y. Stock Exchange. Member N. Y. Produce Exchange. BEVERLY CHEW.

### Howard Lapsley & Co.,

BANKERS AND BROKERS,
**No. 24 BROAD STREET,**
**New York.**

### Edwin Corning,

38 WALL STREET,
**STOCK AND BOND BROKER.**
Member New York Stock Exchange.

## Bankers and Brokers.

### Taintor & Holt,

BANKERS,

**No. 10 WALL STREET, NEW YORK.**

TRANSACT a GENERAL BANKING business.
DEPOSITS received and INTEREST allowed on balances.
Buy and sell GOVERNMENT, MUNICIPAL and RAILROAD Bonds.
Private telegraph wires to Providence and Boston.

G. E. TAINTOR. GEO. H. HOLT
G. D. L'HUILIER.

### Geo. K. Sistare's Sons,

**19 NASSAU ST., NEW YORK,**

DEALERS IN

**FIRST-CLASS INVESTMENTS.**

Buy and Sell on Commission, for cash or on margin, all securities dealt in at the New York Stock Exchange.
Interest allowed on daily balances.
All deposits subject to check at sight.
Particular attention to orders by mail or telegraph

ESTABLISHED 1865.

### John H. Davis & Co.,

**BANKERS AND BROKERS,**

**No. 17 WALL ST., NEW YORK.**

Members of New York & Philadelphia Stock Exch'ges
Private telegraphic communication with the markets of Philadelphia and Baltimore.
Railway and other securities bought and sold, ON COMMISSION ONLY, in any market.
Stocks and Bonds purchased for investment or carried on margin.
FOREIGN ORDERS, either by CABLE or mail, receive especial attention.

WALSTON H. BROWN. FRED. A. BROWN.
HERBERT P. BROWN.

### Walston H. Brown & Bros

**BANKERS,**

**NO. 20 NASSAU STREET,**

NEW YORK.

### Gilman, Son & Co.,

BANKERS,

**No. 62 CEDAR STREET.**

In addition to a General Banking Business, buy and Sell Government Bonds and Investment Securities.

M. H. TAYLOR, W. V. CAROLIN, C. F COX
Member N. Y. Stock Exch.

### Taylor, Carolin & Cox,

**Bankers & Commission Stock Brokers,**

85 BROADWAY, NEW YORK.

Deposits received subject to check at sight and interest allowed on daily balances.
All securities dealt in at the New York Stock Exchange bought and sold on commission for cash or upon margin.

C. A. BUTTRICK. WM. ELLIMAN.

### Buttrick & Elliman,

**18 Wall Street, New York.**

—Railroad bonds a specialty.—
—Investors are invited to correspond.—
—Information cheerfully given.—
—Fourteen years' membership in Stock Exchange.—
—Orders by mail solicited and promptly attended to.

T. S. YOUNG, JR., SIDNEY E. MORSE.
Member N. Y. Stock Exchange.

### Young & Morse,

**BANKERS AND BROKERS,**

No. 29 BROAD STREET, NEW YORK

Transact a general Banking and Brokerage Business in Stocks, Bonds and Miscellaneous Securities.

### STEWART BROWN'S SONS,

**No. 33 PINE STREET,**

NEW YORK.

Stocks and Bonds bought and sold on Commission.

A. E. BATEMAN, W. M. HOLLINS. DOUGLASS GREEN
Memb. N. Y. Stock Exch. Memb. N. Y. Cotton Exch.

**DOUGLASS GREEN & CO.,**

35 WALL STREET, NEW YORK.

**Stocks, Cotton and Foreign Exchange**

Private Wire to Washington.

BATEMAN & CO., WASHINGTON, D. C.

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**CALDWELL, WASHBURN & TOWNSEND**

BANKERS AND BROKERS,

**No. 3 WALL STREET.**

Transact a general Banking Business, including the Purchase and Sale of all Securities dealt in at the New York Stock Exchange.

Interest allowed on deposits subject to sight draft.

C. B. CALDWELL. LANSING C. WASHBURN.
CHAS. J. TOWNSEND, Member N. Y. Stock Exchange

COLL J. TURNER, Memb. N.Y. Stock Exch. JAS. TURNER. N E. LINSLEY. Special.

### C. J. Turner & Co.,

BANKERS AND BROKERS,

**15 Broad & 35 Wall Sts., New York,**

*MILLS BUILDING, Room 7, Second Story.*

STOCKS, BONDS, GRAIN AND PROVISIONS bought and sold in New York and Chicago markets.

Members New York and Chicago Stock Exchanges also New York Mining Stock Exchange.

### Rolston & Bass,

BANKERS,

**20 BROAD STREET, NEW YORK.**

Stocks, Bonds and Miscellaneous Securities.
Correspondence Solicited.
Quotations cheerfully furnished.

### John S. James & Co.,

**Commission Stock Brokers,**

**No. 3 BROAD STREET, NEW YORK.**

JOHN S. JAMES, Member N. Y. Stock Exch.
WARREN T. JAMES, } Member N. Y. Mining Stock & Nat'l Petroleum Exch.

Stocks, Bonds, &c., bought and sold for cash or on margin.

### R. T. Wilson & Co.,

BANKERS AND COMMISSION MERCHANTS

**2 Exchange Court, New York.**

### A. M. Kidder & Co.

**BANKERS,**

**No. 18 WALL STREET,**

**New York,**

Transact a General Banking Business, including the purchase and sale of STOCKS and BONDS for cash or on margin.

**Buy and Sell Investment Securities.**

P. O. BOX 2,647.

A. M. KIDDER. WAYLAND TRASK. H. J. MORSE.
W. C. HILL.

### COLLINS, BOUDEN & JENKINS,

**BANKERS.**

25 PINE ST. — NEW YORK

Purchase and sell on Commission GOVERNMENT and RAILROAD BONDS and STOCKS, and all classes of Securities dealt in at the NEW YORK STOCK EXCHANGE, or all reputable Securities bought and sold in the OPEN MARKET. LOANS and COMMERCIAL PAPER negotiated. Interest paid on DEPOSITS, subject to check.

### Boody, McLellan & Co.

BANKERS,

**58 Broadway, cor. Exchange Place, N. Y**
**Branch Office, 128 La Salle St., Chicago.**

TRANSACT A GENERAL BANKING BUSINESS, INCLUDING THE PURCHASE AND SALE OF STOCKS AND BONDS FOR CASH OR ON MARGIN. BUY AND SELL INVESTMENT SECURITIES. INTEREST ALLOWED ON DEPOSITS SUBJECT TO CHECK AT SIGHT.

P. O. Box 447.

D. A. BOODY, C. W. MCLELLAN JR.
REUBEN LELAND.

### P. W. Gallaudet & Co.

BANKERS,

**UNITED BANK BUILDING,**

**Wall Street, Corner Broadway.**

*STOCKS, BONDS & COMMERCIAL PAPER.*

Stocks and bonds bought and sold on commission at New York Stock Exchange. Advances made on business paper and other securities.

## Bankers and Brokers.

### Randall & Wierum,

50 EXCHANGE PLACE,

**Brokers in Railroad Stocks and Bonds,**

*GOVERNMENTS & FOREIGN EXCHANGE.*

CHAS. K. RANDALL, Member N. Y. Stock Exchange. OTTO C. WEIRUM.

JOHN PONDIR. AUGUSTUS NATHAN.

### Pondir & Co.,

**Stocks, Bonds & Investment Securities**

**20 EXCHANGE PLACE, N. Y.,**

Orders executed on the London and European market

## Banks—New York State

SHERMAN S. JEWETT, Pres. JOSIAH JEWETT, V-Pres
WILLIAM C. CORNWELL, Cashier.

### Bank of Buffalo,

**CAPITAL, - - - - - $300,000.**

BUFFALO, N. Y.

This bank has superior facilities for making collections on all accessible points in the United States, Canada and Europe. Liberal terms extended to accounts of bankers and merchants.
CORRESPONDENTS.—New York, National Shoe & Leather Bank; London, Union Bank of London.

## Foreign Bankers.

### Blake Brothers & Co.,

**LONDON, ENGLAND,**

**Solicit** accounts and agencies of Banks, Railways Corporations, firms and individuals, upon favorable terms; also orders for the purchase and sale of Bonds, Shares, &c., &c., on Commission on the Stock Exchange.

**Negotiate** Railway, State and City Loans and

**Issue** Commercial Credits available in all parts of the world.

### Nederlandsch Indische Handelsbank,

**AMSTERDAM, HOLLAND.**

ESTABLISHED IN 1863.

**Paid-Up Capital, 12,000,000 Guilders ($4,800,000 Gold.)**

HEAD OFFICE IN AMSTERDAM.
Agencies in Batavia, Soerabaya and Samarang.
Correspondents in Padang.

Issue Commercial credits, make advances on shipments of staple merchandise, and transact other business of a financial character in connection with the trade with the Dutch East Indies.

**BLAKE BROTHERS & CO.,**

AGENTS FOR NORTH AMERICA,
18 WALL STREET, NEW YORK
28 STATE STREET, BOSTON.

### Adolph Boissevain & Co.

**BANKERS**
AND
**COMMISSION MERCHANTS,**
AMSTERDAM, HOLLAND

N. Y. Correspondents—Messrs. BLAKE BROS. & CO.

THE

### Anglo-Californian Bank

(LIMITED).

**LONDON,** Head Office, 3 Angel Court.
**SAN FRANCISCO** Office, 422 California, St
**NEW YORK** Agents, J. & W. Seligman & Co.
**BOSTON** Correspond'ts, Massachusetts N. B.

**Authorized Capital, - - - $6,000,000**
**Paid-up Capital, - - - - 1,500,000**
**Reserve Fund, - - - - - - 350,000**

Transact a general banking business. Issue Commercial credits and Bills of Exchange available in all parts of the world. Collections and other Bonds Stocks, etc., executed upon the most favora... terms.

FREDK. P. LOW, } Managers
BENAEZ SPEYER, }
C. N. LILIENTHAL, Cashier.

### Narr & Co.,

**AMERICAN BANKERS,**

STUTTGART, GERMANY.

## Foreign Bankers.

### De Twentsche Bankvereeniging,

**B. W. BLIJDENSTEIN & CO.,**

**AMSTERDAM, - - - - HOLLAND.**

ESTABLISHED 1861.

Subscribed Capital, 8,000,000 — Guilders ($3,200,000.—)
Paid-Up Capital, 7,861,700 — " ($3,144,680.—)
Reserve Fund, 1,258,874 34 " ($508,550.—)

**Head Office, Amsterdam.**

*BRANCHES*

London—EXCHANGE & INVESTMENT BANK B. W. BLIJDENSTEIN & Co. Nos. 55 & 56 Threadneedle Street, E. C.
Paris—ANCIENNE MAISON LEON & DREHER, COMPTOIR DE CHANGE, LIMITED. 112 Rue de Richelieu.
Rotterdam—DE WISSEL- en EFFECTENBANK.
Enschede—B. W. BLIJDENSTEIN, JR.
Almelo—LEDEBOER & CO.

Transact a general Banking and Commission Business in Bills, Stocks, Shares, Coupons, &c.

NEW YORK CORRESPONDENTS

**Messrs. KNAUTH, NACHOD & KÜHNE**

### The City Bank,

*(LIMITED.)*

**LONDON, ENGLAND.**

Authorized Capital, - - - - - £4,000,000
Subscribed Capital, - - - - - - 4,000,000
Paid-Up Capital, - - - - - - 1,000,000
**Reserve Fund, £500,000.**

HEAD OFFICE, THREADNEEDLE ST.

*BRANCHES:*

Bond Street, Ludgate Hill, Knightsbridge, Holborn, | Tottenham Court Road Paddington, Aldgate, Old Street, London.

The Bank, while conducting the general business of London Bankers, gives special attention to the Agency of Foreign and Colonial Banks.

A. G. KENNEDY, Manager

### Bank of Australasia,

(INCORPORATED 1835.)

**4 Threadneedle St., London, England**

PAID-UP CAPITAL, £1,600,000.
Guarantee and Reserve Funds, £717,710.

Letters of Credit and Drafts issued on the 109 branches of the Bank in the Colonies of Queensland, New South Wales, Victoria, South Australia, Tasmania and New Zealand. Bills negotiated or sent for Collection. Telegraphic Transfers made. Deposits received in London at interest for fixed periods on terms which may be ascertained at the office.

PRIDEAUX SELBY, Secretary

### Hong Kong & Shanghai

**BANKING CORPORATION.**

CAPITAL (paid-up)..... $7,500,000
RESERVE FUND..... 4,100,000

*HEAD OFFICE, HONG KONG.*

The Corporation grant Drafts, issue Letters of Credit for use of Travelers, and negotiate or collect Bills payable at Bombay, Calcutta, Singapore, Saigon Manila, Hong Kong, Foochow, Amoy, Ningpo, Shanghai, Hankow, Yokohama, Hiogo, San Francisco and London.

**A. M. TOWNSEND, Agent, 47 William St.**

### A. P. TURNER & CO.,

50 THREADNEEDLE STREET,

**LONDON.**

MEMBERS { New York Stock Exchange. Philadelphia Stock Exchange.

### E. Wuthmann & Co.,

**BANKERS, BREMEN, GERMANY.**

## Canadian Bankers.

### Bank of Montreal.

**CAPITAL, - - - $12,000,000, Gold.**
**SURPLUS, - - 50,000, Gold**

C. F SMITHERS, President.
W. J. BUCHANAN, General Manager

*NEW YORK OFFICE,*

**Nos. 59 & 61 WALL STREET.**

WALTER WATSON, ALEX'R LANG, } Agents.

Buy and sell Sterling Exchange, Francs and Cable Transfers; grant Commercial and Travelers' Credits, available in any part of the world; issue drafts on and make collections in, Chicago and throughout the Dominion of Canada.

**London Office, No. 9 Birchin Lane.**

## Canadian Bankers.

### Imperial Bank of Canada.

**CAPITAL (paid up), - - - $1,500,000**
**SURPLUS, - - - - - - - $678,000**

H. S. HOWLAND, Pres't. D. R. WILKIE, Cashier

**HEAD OFFICE, TORONTO.**

*BRANCHES:*

St. Catharines, Port Colborne, St. Thomas, Ingersoll Welland, Fergus, Woodstock, Winnipeg, Man., Brandon, Man.

Dealers in American Currency & Sterling Exchange.

Agents in London: BOSANQUET, SALT & Co., 73 Lombard Street. | Agents in New York: BANK OF MONTREAL, 59 Wall Street.

Promptest attention paid to collections payable in any part of Canada.

Approved Canadian business paper discounted at the Head Office on reasonable terms, and proceeds remitted by draft on New York.

### Merchants Bank

**OF CANADA.**

**Capital, - - - $5,700,000 Paid Up.**
**Reserve, - - - - - - - - $1,150,000**

President, ANDREW ALLAN, Esq.
Vice-President, ROBERT ANDERSON, Esq.

**HEAD OFFICE, MONTREAL.**

GEORGE HAGUE, General Manager.
J. H. PLUMMER, Assistant General Manager.

BANKERS:
LONDON, ENG.—The Clydesdale Bank (Limited.)
NEW YORK—The Bank of New York, N.B.A.

The New York Agency buys and sells Sterling Exchange, Cable Transfers, issues Credits available in all parts of the world, makes collections in Canada and elsewhere, and issues Drafts payable at any of the offices of the bank in Canada. Every description of foreign banking business undertaken.

**New York Agency, No. 61 Wall Street.**

HENRY HAGUE, JOHN B. HARRIS, JR., } Agents.

AGENCY OF THE

### BANK OF BRITISH NORTH AMERICA,

**No. 52 WALL STREET.**

Buy and sell Sterling Exchange and Cable Transfers. Issue demand drafts on Scotland and Ireland; also on Canada, British Columbia, San Francisco and Chicago.

**CIRCULAR NOTES** issued in Pounds Sterling available in all parts of the world. **COMMERCIAL CREDITS ISSUED** for use in Europe, China, Japan and the East and West Indies. Also, in name of **NEW LONDON & BRAZILIAN BANK** LIMITED, available in the Brazils, River Plate, &c.

Bills collected and other banking business transacted.

D. A. MCTAVISH, H. STIKEMAN, } Agents.

### Gzowski & Buchan,

**BANKERS AND STOCK BROKERS,**

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Prompt attention given to Collection of Commercial Bills and Canadian Funds on all points in Canada; American and Sterling Exchange, and Stocks, Bonds, etc., bought and sold.

Correspondents—Bank of New York, New York and Alliance Bank, London.

## New England Bankers.

### Brewster, Cobb & Estabrook

BANKERS,

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**BOSTON.**

MEMBERS OF THE NEW YORK AND BOSTON STOCK EXCHANGES.

ALSO,

**Dealers in Municipal, State, Railroad and United States Bonds.**

### Perkins, Dupee & Co.,

(Formerly CHAS. A. SWEET & Co.).

BANKERS AND BROKERS,

**No. 40 STATE STREET,**

**BOSTON, MASS.**

Dealers in Municipal, State and Railroad Bonds.

### Samuel G. Studley,

**COMMISSION STOCK BROKER,**

**No. 4 Exchange Place,** ROOM No. 4,

**BOSTON, MASS.**

MEMBER OF BOSTON STOCK EXCHANGE.

## New England Bankers.

### Bank of Deposit,

**84 Devonshire & 20 Water Sts., cor. opp. P. O**

**BOSTON.**

*Interest on deposits subject to check.*
*Bonds and other investments bought and sold.*
*Correspondence invited.*
*Orders executed at Boston and New York Stock Exchanges, of which we are members.*

### F. A. Hawley & Co.,

**BANKERS.**

JOSHUA WILBOUR, BENJAMIN A. JACKSON, CHARLES H. SHELDON, JR WILLIAM BINNEY, JR.

### Wilbour, Jackson & Co.,

BANKERS AND BROKERS

**52 WEYBOSSET STREET,**

**PROVIDENCE, R. I.**

Dealers in Commercial Paper, Government and other first-class Bonds and Securities and Foreign Exchange.

Private Telegraph Wire to New York and Boston.

### Parker & Stackpole,

**BANKERS,**

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### C. E. Jackson & Co.,

BANKERS,

**MIDDLETOWN, CONN.,**

Buy and sell Government, State, Municipal and Railroad Bonds and Stocks. Investments for Savings Banks a specialty. Collections made.

## Pennsylvania Bankers.

### E. W Clark & Co.,

**BANKERS,**

**No. 35 South Third Street, Philadelphia.**

DEALERS IN CAR TRUSTS AND OTHER INVESTMENT SECURITIES.

Stocks and Bonds bought and sold on Commission

### Rea Brothers & Co.,

BANKERS AND BROKERS,

**No. 97 WOOD STREET,**

**PITTSBURG, PA.**

Dealers in Government, State, County, Municipal and Railroad Bonds. Execute orders in all SECURITIES listed at the New York and Philadelphia Stock Exchanges by Private Wire.

### Narr & Gerlach,

**BANKERS AND BROKERS,**

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Orders executed by private wire in New York, Boston and Baltimore.

Drafts issued on all principal points in the United States and Europe.

JOS. M. SHOEMAKER. ROBERT M. JANNEY.

### Jos. M. Shoemaker & Co.

BANKERS AND STOCK BROKERS,

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**PHILADELPHIA.**

### Geo. B. Hill & Co.,

BROKERS,

**PITTSBURG, PA.,**

Buy and sell all classes of Western Pennsylvania Securities. Correspondence solicited.

## Baltimore Bankers.

J. W. MIDDENDORF, W. B. OLIVER, C. A. ALBERT Members Baltimore Stock Exchange.

### Middendorf, Oliver & Co.

BANKERS AND BROKERS,

**S. W. Corner German & South Sts.,**

P. O. Box 397. **BALTIMORE, Md.**

Special attention given to the negotiation of Foreign Bills of Exchange, Collateral Loans and Commercial Paper.

INDICATORS AND TELEPHONE IN OFFICE.

## Baltimore Bankers.


**Wilson, Colston & Co.,**
BANKERS AND BROKERS,
**BALTIMORE.**
INVESTMENT and SOUTHERN SECURITIES a pecialty.
Correspondence solicited and information furnished.
N. Y. Correspondents—McKim Brothers & Co.

**Robert Garrett & Sons,**
BANKERS,
**No. 7 SOUTH STREET,**
**BALTIMORE,**
TRANSACT A GENERAL DOMESTIC AND FOREIGN BANKING BUSINESS.


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**Thos. P. Miller & Co.,**
BANKERS,
**MOBILE, ALABAMA.**
Special attention paid to collections, with prompt remittances at current rates of exchange on day of payment. Buy and sell State of Alabama and City of Mobile Bonds.
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**CAPITAL, $500,000,**
**Houston, Texas.**
We give special attention to collections on all accessible points.
DIRECTORS.—Benjamin A. Botts, Pres't; F. A. Rice, J. C. Baldwin, W. B. Botts, Rob't Brewster, S. K. Hellhenny, B. F. Weems.
B. F. WEEMS, Cashier. BENJ. A. BOTTS, Pres't

W. T. BLACKWELL, President. P. A. WILEY, Cashier.
**The Bank of Durham,**
**DURHAM, N. C.,**
With ample means, and facilities excelled by no Bank in the State, invites correspondence and pays special attention to collections.

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**First National Bank,**
**WILMINGTON, N. C.**
Collections made on all parts of the United States.

**MERCHANTS' NATIONAL BANK,**
**RICHMOND, VIRGINIA.**
Collections made on all Southern points on best terms; prompt returns.
JOHN P. BRANCH, President.
JOHN F. GLENN, Cash. FRED. R. SCOTT, Vice-Pres't

**THOMAS BRANCH & CO.,**
BANKERS AND COMMISSION MERCHANTS.
**RICHMOND, VIRGINIA.**
Virginia Bonds funded under the Funding Act passed by the last Legislature, for ½ per cent commission. New North Carolina 6 per cent bonds, secured by lien on the State's stock in the North Carolina Railroad, for sale.

WM. C. COURTNEY, Pres. ERNEST H. PRINGLE, Cash
**BANK OF CHARLESTON,**
NATIONAL BANKING ASSOCIATION
**CHARLESTON, S. C.**
SPECIAL ATTENTION GIVEN TO COLLECTIONS.


## Western Bankers.


**THE**
**Texas Land & Mortgage**
*COMPANY LIMITED,*
**(OF LONDON, ENGLAND),**
Transact a general Financial and Agency Business in the State of Texas and Europe.
New York Correspondents: BLAKE BROS. & Co., Wall Street. C. E. WELLESLEY, General Manager, DALLAS, TEXAS.

D. G. FONES, President. { STATE BANK, Incorporated 1875. } C. T. WALKER, Cashier.
**German Bank,**
**LITTLE ROCK, ARKANSAS.**
**Capital (Paid in) - - - - $250,000**
Prompt attention given to all business in our line.
N. Y. CORRESPONDENTS.—Donnell, Lawson & Co. and the Metropolitan National Bank.


## Western Bankers.


**N. W. Harris & Co.,**
**INVESTMENT BANKERS,**
No 176 DEARBORN STREET,
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The funding of entire issues receives special attention. Write us if you wish to buy or sell.

**Montana National Bank,**
**HELENA, M. T.**
**UNITED STATES DEPOSITORY.**
**Capital, - - - - - - - - - $250,000**
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THOS. M. THORNTON. WM. W. THORNTON, Cash
**W. F. THORNTON & SON,**
(Established 1859.)
**BANKERS AND BROKERS,**
SHELBYVILLE, ILLINOIS.
Collections made in Shelby and adjoining Counties and Proceeds remitted on Day of Payment.
REFERENCES.—National Bank of Commerce, New York. Union National Bank, Cincinnati. Third National Bank, St. Louis. Traders' Bank, Chicago, Harrison's Bank Indianapolis.

ESTABLISHED 1871.
**P. F. KELEHER & CO.,**
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**Dealers in Western Securities.**
Defaulted Bonds of Missouri Kansas and Illinois a Specialty. Good Investment Securities, paying from 6% to 10 per cent, for sale.
References in New York, by permission, Clark Dodge & Co., 51 Wall St.; Hatch & Foote, 12 Wall St. References in St. Louis, Banks generally.


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**FIDELITY & CASUALTY CO.,**
No. 179 BROADWAY, NEW YORK.
Officials of Banks, Railroads and Express Companies, Managers, Secretaries, and Clerks of Public Companies, Institutions and Commercial firms, can obtain
**BONDS OF SURETYSHIP**
from this Company at moderate charges.
The bonds of this Company are accepted by courts of the State of New York.
**CASUALTY DEPARTMENT.**
Policies issued against accidents causing death or totally disabling injuries.
Full information as to details, rates, &c., can be obtained at head office, or of Company's Agents.
WM. M. RICHARDS, Prest. JOHN M. CRANE, Sec'y.
ROB'T J. HILLAS, Ass't Secretary.
DIRECTORS:
Geo. T. Hope, G. G. Williams, J. S. T. Stranahan, A. B. Hull, David Dows, A. S. Barnes, H. A. Hurlbut, J. D Vermilye, Geo. S. Coe, W. G. Low, Charles Dennis, Alex. Mitchell, S. B. Chittenden Wm. M. Richards.

**Bonds of Suretyship.**
*NO OTHER BUSINESS.*
**The Guarantee Co.**
OF NORTH AMERICA.
Cash Capital..... $300,000
Cash Assets..... 400,000
Deposit with Insurance Department..... 214,000
President: SIR. ALEX. T. GALT. Vice-President: HON. JAS. FERRIER.
Managing Director: EDWARD RAWLINGS.
NEW YORK OFFICE:
**No. 178 BROADWAY.**
D. J. TOMPKINS, Secretary.
NEW YORK DIRECTORS.—Joseph W. Drexel, A. L. Hopkins, H. Victor Newcomb, John Paton, Daniel Torrance, Edw. F. Winslow, Erastus Wiman.


## Safe Deposit Companies.


**MANHATTAN**
**Safe Deposit & Storage Co**
**346 & 348 Broadway,**
Cor. of Leonard Street. NEW YORK.
Receives for safe-keeping, UNDER GUARANTEE, Bonds, Deeds, Wills and other valuable papers; Silverware, Jewelry, Paintings, Silk Goods, Old Business Accounts, &c.
**Safes to rent from $10 to $200 per year.**


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**IMPORTANT**
**To Large Corporations or Companies**
**OFFICES TO LET.**
Owing to change in tenants, an opportunity is afforded to obtain, on long lease and favorable terms, the entire suite of fine offices, comprising the whole lower floor of the
**SMITH BUILDING,**
**13, 15 and 17 Cortlandt Street.**
Immediate possession if desired.


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**United States Trust Co.**
*OF NEW YORK,*
**No. 49 WALL STREET.**
**Capital, - - - - - - - - - $2,000,000**
**Surplus, - - - - - - - - - 3,518,036**
This company is a legal depository for moneys paid into court, and is authorized to act as guardian or receiver of estates.
INTEREST ALLOWED ON DEPOSITS, which may be made at any time, and withdrawn after five days' notice, and will be entitled to interest for the whole time they may remain with the company.
Executors, administrators, or trustees of estates, and females unaccustomed to the transaction of business, as well as religious and benevolent institutions, will find this company a convenient depository for money. JOHN A. STEWART, President.
WILLIAM H. MACY, Vice-President.
JAMES S. CLARK, Second Vice-Pres't
TRUSTEES:
Dan. H. Arnold, Thomas Slocomb, Charles E. Bill, Wilson G. Hunt, Wm H. Macy, John J. Cisco, Clinton Gilbert, Daniel D. Lord, George T. Adee, Samuel Sloan, James Low, W. W. Phelps, D. Willis James, John J. Astor, John A. Stewart, S. M. Buckingham, H. E. Lawrence, Isaac N. Phelps, Erastus Corning, S. B. Chittenden, John H. Rhoades, Anson P. Stokes, Robt. B. Minturn, Geo. H. Warren, George Bliss, William Libbey, John C. Brown, Edward Cooper.
HENRY L. THORNELL, Secretary.
LOUIS G. HAMPTON, Assistant Secretary

**The Union Trust Co.,**
611 AND 613 CHESTNUT STREET,
**PHILADELPHIA.**
Authorized Capital..... $1,000,000
Paid-up Capital..... 500,000
Charter Perpetual.
Acts as Executor, Administrator, Assignee, Receiver, Guardian, Attorney, Agent, Trustee and Committee, alone or in connection with an individual appointee.
Takes charge of property; collects and remits interest and income promptly, and discharges faithfully the duties of every trust known to the law.
All trust assets kept separate from those of the Company.
Burglar-Proof Safes and Boxes (having chrome steel doors) to rent at $5 to $60 per annum, in their new and elegant chrome steel.
**Fire and Burglar-Proof Vaults,**
protected by improved time locks.
Wills kept in Vaults without charge.
Bonds and Stocks, Plate and all valuables securely kept, under guarantee, at moderate charges.
Car trusts and other approved securities for sale.
Money received on deposit at interest.
JAS. LONG, Pres't. HIESTER CLYMER, V.-Pres't.
MAHLON S. STOKES, Treasurer & Secretary.
D. R. PATTERSON, Trust Officer.
DIRECTORS.—James Long, Alfred S. Gillett, Allison White, Chas. P. Turner, M. D., William S. Price, John T. Monroe, Jos. I. Keefe, Thos. R. Patton, W. J. Nead, Jas. S. Martin, D. Hayes Agnew, M. D., H. H. Houston, John G. Reading, Theodor C. Engel, Jacob Naylor, Samuel Riddle, Robert Patterson, PHILADELPHIA; George W. Reily, M. D., HARRISBURG; J. Simpson Africa, HUNTINGDON; Hiester Clymer, Henry S. Eckert, READING; Edmund S. Doty, MIFFLINTOWN; R. E. Monaghan, WEST CHESTER; W. W. H. Davis, DOYLESTOWN; Chas. W. Cooper, ALLENTOWN.

**The Brooklyn Trust Co.**
Cor. of Montague & Clinton sts. Brooklyn, N. Y.
This Company is authorized by special charter to act as receiver, trustee, guardian, executor or administrator.
It can act as agent in the sale or management of real estate, collect interest or dividends, receive registry and transfer books, or make purchase and sale of Government and other securities.
Religious and charitable institutions, and persons unaccustomed to the transaction of business, will find this Company a safe and convenient depository for money. EDMUND W. CORLIES, Vice-Pres't.
TRUSTEES:
John P. Rolfe, E. F. Knowlton, H. E. Pierrepont, Alex. M. White, Henry Sanger, Josiah O. Low, Alex. McCue, A. A. Low, Mich'l Chauncey, C. D. Wood, Ripley Ropes, Henry K. Sheldon, John T. Martin, Edm'd W. Corlies, Fred. Cromwell, Wm. H. Male.
WM. H. MALE, Secretary.
JAS. R. CURRAN, Assistant Secretary.

**Metropolitan Trust Co.,**
Mills Building, 35 Wall St., New York.
**PAID UP CAPITAL, $1,000,000.**
Designated as a legal Depository by order of Supreme Court. Receive deposits of money on interest, act as fiscal or transfer agent, or trustee for corporations and accept and execute any legal trusts from persons or corporations on as favorable terms as other similar companies.
THOMAS HILLHOUSE, President.
FREDERIC D. TAPPEN, Vice-President
WALTER J. BRITTIN, Secretary.


## Auction Sales.


**STOCKS and BONDS**
**At Auction.**
The Undersigned hold REGULAR AUCTION SALES of all classes of
**STOCKS AND BONDS**
ON
WEDNESDAYS AND SATURDAYS.
**ADRIAN H. MULLER & SON**
No. 7 PINE STREET, NEW YORK.

## Special Investments.


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No. 21 NASSAU STREET,
DEALER IN
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**TRUST CO.'S STOCKS,**
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WE MAKE A SPECIALTY OF THESE VERY SAFE SECURITIES, AND BUY AND SELL SAME AT MARKET PRICE.
WE OFFER A LIMITED AMOUNT OF DESIRABLE CAR TRUST ISSUES, ADDITIONALLY SECURED BY THE DIRECT OBLIGATION OF THE RAILROAD EQUIPMENT COMPANY.
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**8 & 10 PINE STREET.**
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**WANTED:**
Rome Watertown & Ogdensburg 1sts and 2ds.
Oswego & Rome Bonds.
Joliet & Northern Indiana Bonds.
Terre Haute & Indianapolis Stock.
Mexican (Corliss) Bonds.
Grand Rapids & Indiana Bonds and Stock.

**Reed & Flagg,**
**No. 52 WILLIAM STREET,**
*BROKERS AND DEALERS*
IN
**RAILWAY BONDS**
AND OTHER
**INVESTMENT SECURITIES.**

**Francis Smith & Co.,**
**Indianapolis, Ind., Vicksburg, Miss.**
**And 31 Poultry, London.**
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IN
**MORTGAGE LOANS.**
WRITE FOR CIRCULAR.

**FOR SALE:**
GAS, INSURANCE, BANK, CITY RAILROAD AND TRUST CO. STOCKS.
Send for list published Mondays.
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**36 PINE STREET, N. Y.**

**N. T. Beers, Jr.,**
**Brooklyn Securities, City Bonds**
**Gas Stocks, &c.,**
**No. 1 NEW STREET,**
NEW YORK.

**H. L. Grant,**
**No. 145 BROADWAY,**
NEW YORK
**CITY RAILROAD STOCKS & BONDS**
BOUGHT AND SOLD.
See quotations of City Railroads in this paper.

**John B. Manning,**
BANKER AND BROKER.
**No. 6 Wall Street, New York City**
**SOUTHERN SECURITIES**
A SPECIALTY.
State, Municipal and Railway Bonds and Coupons bought and sold at best market rates. Investors or dealers wishing to buy or sell are invited to communicate with us.
Member of the New York Stock Exchange.

**TO HOLDERS OF DEFAULTED BONDS.**
The undersigned invites correspondence with holders of all WESTERN DEFAULTED OR REPUDIATED BONDS of Cities, Counties, Townships or School Districts. Will purchase at best rates. Give full description and address
**T. J. CHEW, JR., St. Joseph, Mo.**


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**No. 11 WALL ST., NEW YORK,**
AND
**208 MONTAGUE ST., BROOKLYN.**
**GAS STOCKS**
AND
**GAS SECURITIES,**
**Street Railroad Stocks and Bonds**
AND ALL KINDS OF
**BROOKLYN SECURITIES**
**DEALT IN.**
SEE GAS QUOTATIONS IN THIS PAPER.
GEO. H. PRENTISS, W. W. WALSH
Member N. Y. Stock Exchange.

W. J. MORPHY, Pres't. J. P. SMITH, } Vice-Pres'ts
GEO. B. LOVING, Sec'y. J. D. REED, }
**Texas Investment Co.,**
LIMITED,
**OF FORT WORTH, TEXAS,**
DEALERS IN ALL KINDS OF
**LIVE STOCK, RANCH PROPERTIES, SECURITIES, &c.**
Paid-up Capital, $100,000. Surplus, $50,000
DIRECTORS.—A. M. Britton, President City National Bank; W. J. Boaz, President Traders' National Bank; J. P. Smith, Mayor of Fort Worth, and of the banking firm of Tidball, Van Zandt & Co.; J. D. Reed, Ranchman, and Director in First National Bank; W. A. Huffman, dealer in Agricultural Implements; Sidney Martin of Martin-Brown Co., Wholesale Dry Goods; W. J. Morphy, Cattle Dealer; George B. Loving, Manager Loving Publishing Co.; J. F. Evans, Ranchman and Cattle Dealer.

**Investors, Attention!**
**$200 to $20,000.**
**Seven Per Cent Semi-Annual Interest net to Investors.**
**SECURITY ABSOLUTE.**
First mortgage on improved property in Kansas City, and good farms in Kansas and Missouri, worth from three to five times the amount of the loan.
For particulars and references address
**H. P. MORGAN, General Agent,**
NO. 3 CUSTOM HOUSE ST., PROVIDENCE, R. I.,
**JARVIS, CONKLIN & CO., Brokers,**
KANSAS CITY.

**THE**
**Kansas Loan & Trust Co.**
**TOPEKA, KAN.**
T. B. SWEET, Pres. GEO. M. NOBLE, Sec.
Is the oldest and largest institution in Kansas, giving exclusive attention to the Negotiating of CHOICE FIRST MORTGAGE LOANS at high rates of interest. It has negotiated over $6,000,000 of these loans for Savings Banks, Insurance Companies, Estates and private parties East. Send for circular.

**THE WESTERN**
**FARM MORTGAGE Co.,**
**LAWRENCE, KANSAS,**
Offers to investors the best securities in the market FIRST MORTGAGE LOANS UPON IMPROVED FARMS. Interest and principal paid on day of maturity in New York. Funds promptly placed. Large experience. No losses. Send for circular, references and sample forms. F. M. PERKINS, President; J. T. WARNE, Vice-Pres't.; L. H. PERKINS, Secretary. CHAS. W. GILLETT, Treas. N. F. HART, Auditor

**No Risk; YET A Solid 10 Per Ct.**
**RAPID ACCUMULATION.**
CAN HANDLE SUMS LARGE OR SMALL.
**Solid as English Consols or U. S. Bonds**
For Circular Address the
**Central Illinois Financial Agency,**
*JACKSONVILLE, ILL.*

**Farm Mortgages**
**In Sums of $100 and Upwards on Indiana and Ohio Lands.**
NOTHING SAFER. ALWAYS PROMPTLY PAID
SEND FOR PAMPHLET.
**JOS. A. MOORE,**
**84 East Market St., Indianapolis, Ind.**

**E. S. BAILEY,**
**7 PINE STREET,**
DEALINGS IN
**INSURANCE STOCKS**
**A SPECIALTY.**
Cash paid at once for the above securities; or they will be sold on commission at seller's option.


## Interest, Dividends, &

**CLEVELAND COLUMBUS CINCINNATI & INDIANAPOLIS RAILWAY COMPANY CONSOLIDATED MORTGAGE BOND**

In accordance with the provisions of the above bonds, I, the undersigned, hereby give notice that the following numbers, viz.:

| | | | | | |
|---|---|---|---|---|---|
| 4,619 | 3,546 | 4,482 | 6,675 | 3,421 | 4,176 |
| 6,426 | 5,571 | 3,547 | 6,178 | 6,460 | 3,887 |
| 4,152 | 6,193 | 5,713 | 6,235 | 6,994 | 3,847 |
| 4,445 | 5,835 | 5,054 | 6,403 | 4,269 | 6,941 |
| 5,503 | 7,234 | 5,260 | 4,692 | 6,724 | 5,302 |
| 5,852 | 6,947 | 4,708 | 5,551 | 5,184 | 6,948 |
| 4,793 | 7,449 | 7,406 | 5,300 | 4,791 | 3,647 |
| 5,711 | 5,474 | 4,089 | 7,179 | 5,883 | 6,672 |
| 4,951 | 3,740 | 5,048 | 5,123 | 4,549 | |

being one per cent of forty-one hundred and the bonds outstanding (including those paid and held the sinking fund) plus the interest that would have accrued on the bonds already redeemed, were this day designated in my presence to be redeemed together with the accrued interest thereon, as provided in said bonds, at the office of Messrs. Drexel, Morgan & Co., in the City of New York, or at the office of Messrs. J. S. Morgan & Co., in London, on the first day of June, 1884, at which date interest on said above-designated bonds will cease.

Dated March 7, 1884.

CHARLES EDWARD TRACY, Surviving Trustee
J. PIERPONT MORGAN, of Drexel, Morgan & Co.
[L. S.] Attest:
WALTER B. HORN, Notary Public, Kings County
Certificate filed in N. Y. County.

NOTE.—Such of the above-described bonds have been stamped pursuant to the agreement of April 28, 1880, will remain exempt from the sinking fund provisions of the mortgage and this notice.

GEORGE H. RUSSELL,
Secretary and Treasurer

**OFFICE OF THE DUBUQUE AND SIOUX CITY RAILROAD COMPANY, 52 WILLIAM STREET, NEW YORK, March 12, 1884.**

NOTICE.—A Semi-Annual Dividend of TWO AND ONE HALF PER CENT has this day been declared upon the stock of this company, payable on the 16th day of April next at the office of Messrs. Jesup, Paton & Co., No. 52 William St., New York, to stockholders of record at the closing of the books.

The transfer books will be closed on the 31st inst. and re-opened on the 17th day of April next.

G. H. CANDEE, Treasurer

**THE ANNUAL MEETING OF THE** Stockholders of the DENVER & RIO GRANDE RAILWAY COMPANY will be held at the principal office of the company, at Denver, Colorado, on Monday, the seventh day of April, 1884, at twelve o'clock noon, for the election of three Trustees, and for the transaction of such other business as may come before the meeting.

The transfer books of the company will close on the 18th day of March, inst., and remain closed until three days after the final adjournment of the meeting.

Dated March 8, 1884.

WM. WAGNER, Secretary.

**WESTERN UNION TELEGRAPH COMPANY, NEW YORK, March 12, 1884.**
**DIVIDEND No. 67.**

The Board of Directors have declared a dividend of One and Three-fourths per cent upon the capital stock of this Company, from the net earnings of the three months ending 31st instant, payable at the office of the Treasurer, on and after the 15th of April next, to shareholders of record on the 29th day of March instant.

The transfer books will be closed in New York and in London at 3 o'clock on the afternoon of March 20th inst., and be re-opened on the morning of the 1st of April next.

R. H. ROCHESTER, Treasurer.

**NOTICE.**

Notice is hereby given that the American Exchange National Bank of New York has been declared the Financial Agent of the City of St. Paul, and all holders of bonds or coupons of the City of St. Paul are hereby requested to present such coupons or bonds at the American Exchange National Bank for payment whenever due. (Signed)

THOS. A. PRENDERGAST, City Clerk.
January 10, 1884. St. Paul, Minnesota

## Financial.


**Pittsburg Fort Wayne & Chicago Railway Co.**
**PROPOSED NEW BOND ISSUE.**
Circulars explaining same can now be had at the offices of either
WINSLOW, LANIER & CO., 26 Nassau St.
GEO. W. CASS, 2 Nassau St., or
L. H. MEYER, 19 & 21 Nassau Street.

*Spencer Trask.* *Geo. F. Peabody.*
**Spencer Trask & Co.,**
*Bankers,*
**70 Broadway, New York City.**
*Transact a General Banking Business*
BRANCH OFFICES.
*Connected by private wires.*
PHILADELPHIA, 132 S. Third St., *C. F. Fass*
ALBANY, N. Y., 65 State St., *W. A. Graves*
PROVIDENCE, R. I., 13 Westminster St.
SARATOGA, N. Y., Grand Union Hotel.

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

VOL. 38. SATURDAY, MARCH 15, 1884. NO. 977.


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### *THE FINANCIAL SITUATION.*

There has been a decided improvement the past week in the general feeling pervading all our markets. This is the result mainly of the turn in foreign exchange (due to easier rates for money in London) by which gold exports have been checked and the anxiety with regard to the silver question been relieved. Acting in the same direction, is the battle of General Graham in Egypt, ending with the total defeat of Osman Digna, as this success indicates a speedier settlement of that difficulty than was anticipated and a less drain of gold on that account than was feared. A further quieting influence has been the course of our stock market, which, though artificially sustained, affords a certain rest from that feeling of insecurity which the constant successful attacks on prices had made so prominent a feature in the general situation.

The event of most importance has been the reduction by the Bank of England of the minimum rate of discount to 3 per cent from 3½ at which it has stood since February 6th. In this interval the Bank has gained about £2,150,000 bullion and nearly £1,000,000 more is now in transit from America, so that the supply at hand and to arrive fully justified the governors of the Bank in reducing the rate. The action was evidently hastened by the lower open market rate in London observable immediately after the supply of bullion from America was assured. All business is so depressed in Great Britain that there is a very slack demand for money for commercial purposes; so as soon as the pressure to protect the Bank reserve is removed, the open market rate necessarily falls. Easier money in London is important to us because it checks the demand for further transfers of capital, sent abroad to be employed at better rates than those ruling in this country. But while London is still relatively higher than New York we cannot expect any return of the capital that has already gone, but simply a cessation, which may be only temporary, in the demand.

The transfer of capital to which we allude was in no sense a trade movement. As we have often stated of late, we cannot at the present moment be in debt to the outside world in any amount. For the seven months ending with the first of February there was a merchandise balance in our favor, less the net specie imports, of 74 million dollars, and for the last two months ending with that day the net balance in our favor on the merchandise and specie movement was about 43 million dollars. This is the position in which the accounts stood February 1. Whatever may have been our export trade since, it is evident, with the decreased imports now in progress, that we are not as yet in debt on current transactions. Very possibly the next few months the conditions will change. For this reason, and for the reason that interest rates are still in favor of London, it can cause no surprise if the demand for sterling continues sufficiently urgent to keep the rates for exchange close to the gold-exporting point, and more or less gold be shipped. Importers who have refrained from remitting while exchange has been high, will naturally purchase as soon as there is a moderate decline, and this demand, together with that from bankers, will, it is likely, fully absorb the supply of commercial bills.

There is no reason to expect for the present any considerable amount of bankers' drafts against outgoing securities, and the offerings of such bills will be confined to the settlement of arbitrage accounts which are rarely very large. The shipments of gold this week have been only $150,000 bars, on Wednesday, by Messrs. August Belmont & Co. and $50,000 gold coin to South America on Thursday. The rates for sight exchange and cables fell on the last-named day to a fraction below the point at which gold could be sent to London at a profit, and, unless an increased demand should arise to remit by Saturday's steamer, it is believed that the supply of bills will be sufficient to meet the inquiry. Although this interruption to gold exports has allayed the excitement regarding the

silver question, this fact should not induce any relaxation in the efforts to urge Congress to legislate promptly and effectively in relation to the coinage of the silver dollar, for, if these coins are suffered to accumulate in the Treasury, the Department will sooner or later be forced to adopt measures to get them into circulation, and the most natural channel will be through the New York banks.

The stock market continues to be artificial in its movements. That is to say, there is no apparent investment demand, nor are speculators showing any disposition to make purchases at current prices. On the other hand, the better class of properties have obviously, during the frequent raids that have been made upon them, been very largely oversold. So that while the present condition is called artificial, the relation now existing between the two parties operating in the market, shows that the extreme low prices which ruled were no less artificial, not having been brought about by the marketing of stocks, nor even having produced free selling on the part of actual holders.

The feature on Monday was a move to pinch the shorts in Union Pacific, the books closing for the quarterly dividend on the afternoon of that day. The clique manipulating the stock were able to enforce a premium of only $\frac{5}{8}$ of 1 per cent for cash stock and before the close of the day the supply became liberal and the whole market was more or less unfavorably affected by the decline which resulted and by the announcement that a meeting of the trunk line presidents had been called for Thursday to consider an important cut in east-bound grain rates. On Tuesday the speculation was very tame until in the afternoon when it became more active on a report that New York Central would be cornered before the end of the week. On Wednesday there were indications that the bears were covering some of their short contracts and before the close not only did cash New York Central command a small premium but the stock advanced, carrying with it the other Vanderbilt specialties and also the grangers. Early on Thursday further pressure was applied to New York Central and the premium was forced upward to $\frac{1}{2}$ of 1 per cent, but the supply of stock became abundant, the price gradually declined and in the late trade the whole list fell off to the lowest figures of the day. On Friday, however, notwithstanding the reduction of 10 cents per hundred pounds in east-bound freights from Chicago, the market manifested great strength, and before the close showed a very decided advance on leading stocks.

The week's movements seem to indicate that holders of stocks which may be cornered are disposed to sell or loan their properties whenever a special rise in values occurs, and the supply of "long" stock brought out in this way has thus far proved sufficient to relieve the bears without their being compelled to take much stock from the cliques. Whenever the market loses the stimulating effect of manipulation, it lapses into dullness. There have been no new developments regarding the troubles in the Western pools. Perhaps we should mention that yesterday the announcement was again made of a rupture in the Colorado pool. Whether this report will prove any more truthful than previous similar announcements the event alone will show. One point seems to be evident, and that is that as yet the differences have not been settled. In this connection the statement is published that the Chicago Burlington & Quincy has contracted to build a road from Minneapolis *via* St. Paul to the Wisconsin State line, "which will give it a much more direct route "to St. Paul than is now open to it, and make it inde- "pendent of the Rock Island." From this assumption, it has been argued that another cause of dispute is sure to arise between the Quincy and the Northwestern Association. We fancy if the pool lasts until the Quincy builds that road, its life will be without end.

The differences which the trunk-line managers met on Thursday to consider arose out of a pretty general demoralization among the contracting parties. The latest offense was an alleged cut by the New York Central in retaliation for a violation of the schedule by the Erie and the Baltimore & Ohio roads. All the representatives were present at the meeting, not only of the trunk lines, but of their Western connections, and the proceedings fully reported would be very interesting. The remarks of Mr. Roberts of the Pennsylvania, in his annual report, to which we referred last week, caused quite an unsettled feeling, and very likely led to the meeting. But the results reached in putting all rates affected down to the cut rate, in order that no line could have any advantage over another in securing business, and also the determination to establish pools at interior competitive points, show a strong disposition to prevent any actual rupture.

In another column we review at some length the earnings of the railroads for the month of February, and give the reasons why the comparison has proved more favorable than expected. As we have said before, however, in March and the subsequent months we will have to compare with exceptionally heavy earnings a year ago, and a continuance of the gains heretofore reported therefore becomes out of the question. This remark applies particularly to the roads of the Northwest, which during March, 1883, carried the accumulations of previous months, when traffic had been interrupted by snow and ice. The returns now coming to hand for the first week of March clearly show the distinction that must be made in this respect. Thus the St. Paul reports a decrease for that period of $55,000, the Northwest a decrease of $46,000, and the Omaha a decrease of $9,000. And exhibits of this character for these roads must be expected for some time to come, for the earnings last year kept increasing with each succeeding week, and there was one week—the fourth—when both the St. Paul and the Northwest earned over $700,000 each. It seems hardly likely that any such totals will be reached this year, in view of the less favorable traffic conditions that exist.

It is pertinent to remark here that with the multiplication of unfavorable returns, there is an evident tendency on the part of railroad managers to withhold the figures. Such a policy we are inclined to think is a mistaken one. To give out the figures when they show an increase, and then to suppress the monthly or weekly reports when there happens to be a decrease, does not inspire confidence in the public mind. Such action is interpreted as a *suppressio veri*, which in law is considered about the same as an *allegatio falsi*. It is suggested, too, that if, when making application for the listing of more stock or bonds, either in London or New York, the managers should plainly state that the earnings would be published when good but withheld when bad, there might be some hesitation in granting the request made. As yet, the Gould system of roads is the only prominent one that has withheld monthly reports, where formerly they were regularly furnished, but this criticism is also commended to the consideration of others who may contemplate following in the same footsteps. It has been rumored that the Union Pacific was about to discontinue its monthly statements, but we decline to credit the rumor until we meet with a positive refusal from the company's officials, which has not yet happened. The *Boston Transcript* aptly remarks that the Union Pacific could afford to lose a million

dollars net, but could not afford to conceal the monthly reports.

*St. Louis & San Francisco* has this week issued a pamphlet report of its operations for the late calendar year. This road attracts attention by reason of the steady growth of its earnings and because of the increased mileage tributary to the company's system. In this latter respect the position of the property has been improved by building into the Indian Territory to secure a share of the live stock traffic, for which that section of the country is noted, and, besides, the completion during 1883 of the Atlantic & Pacific road to the Colorado River (in which road, as is known, the St. Louis & San Francisco has a half interest) has opened a new and direct through route to the Pacific coast, from which the St. Louis & San Francisco can not fail to derive important benefits. It is to be noted, too, that the road now has (dating from the 1st of January, 1884) a line of its own into St. Louis, and is no longer compelled to rely upon the Missouri Pacific for accommodations in that particular. When, some years ago, the San Francisco was purchased, apparently in the joint interest of the Gould and Huntington people, it was supposed the extension into St. Louis would be abandoned, but subsequent events have proved that the Gould interest, though having a very strong representation on the Board of Directors, does not control the policy of the road—so the extension has been built.

As to the operations for the year 1883, the results are quite satisfactory. The road suffered a diminution of its ore traffic in Missouri on account of the depressed state of the iron industry, but the excellent and unprecedented yield of corn in Kansas, the southeastern end of which the San Francisco drains, together with the increase of the live stock traffic from the Indian Territory, and the gain in the passenger movement, more than overcame the loss on that account, so we find that the earnings increased $324,324 (or 9 per cent) during the year, the total reaching $3,896,565. Of course, expenses also increased ($150,035), and there was, moreover, a larger charge (in the sum of $47,311) for improvements, leaving the gain in net earnings $126,978, and raising the same from $1,946,458 in 1882 to $2,073,436 in 1883. It will be observed that the road is operated very cheaply—the ratio of expenses to earnings being no more than 46·79 per cent, even after counting in improvements. The charge for interest and sinking funds during the year was $1,303,579, besides which $26,484 net was paid on account of various other items, which left a balance of $743,373 on the year's operations, independent of the receipts on account of land sales amounting to $645,844 gross. Out of the $743,373 from the operations of the road, the company paid, as in the two years preceding, 7 per cent dividends on its 1st preferred stock (the first in the order of priority) of $4,500,000, calling for $315,000, after which there still remained a surplus of $428,373 to be carried forward. This surplus is equivalent to over 4¼ per cent on the 10 millions of preferred stock (which comes next in the order of priority after the 1st preferred) outstanding. The company did not during the year experience the full measure of results from the extension into the Indian Territory, nor from the completion of the Atlantic & Pacific, and the St. Louis piece has, as already stated, been in operation only since the 1st of the current year. For this reason, quite favorable expectations are entertained for 1884, and reference to our weekly table of earnings on another page will show that for the ten weeks of the year, to the end of the first week of March, there has been a gain in earnings over the corresponding period in 1883 of $152,380.

The following shows relative prices in London and New York of leading securities at the opening each day.

| | Mch. 10. | | Mch. 11. | | Mch. 12. | | Mch. 13. | | Mch. 14. | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. |
| U.S.4s,c. | 123·60 | 123½ | 123·78 | 123½ | 123·60 | 123⅝ | 123·60 | 123⅝ | 122·93 | 123⅝ |
| U.S.4½s. | 112·80 | 113¼ | 113·05 | 113⅓ | 112·80 | 113¼ | 113·06 | 113¼ | 113·18 | 113¼ |
| Erie..... | 24·91 | 24¼ | 24·79 | 24¼ | 24·80 | 24¼ | 24·77 | 24¼ | 23·91 | 23¾ |
| 2d con. | 92·79 | 92¼ | ..... | 92¼ | 92·30 | 91¾ | .... | 92 | ..... | 91 |
| Ill. Cent. | 130·85 | ..... | 131·00 | 130¾ | 131·00 | 131 | 130·98 | ..... | ..... | ..... |
| N. Y. C.. | 116·85 | 117 | 117·10 | 116¾ | 117·59 | 118¼ | 116·732 | 122 | 115·75 | 118¼ |
| Reading | 28·90† | 58¼ | 28·96† | 58 | 28·84† | 57¾ | 29·18† | 58⅝ | 29·03† | 57¼ |
| Ont. W'n | 10·58 | 10¼ | ..... | 10⅜ | 10·31 | 10 | 10·42 | 10¼ | 10·30 | ..... |
| St. Paul. | 91·32 | 91⅜ | 91·32 | 90⅝ | 90·38 | 90⅛ | 91·47 | 91⅝ | 91·47 | 90⅞ |
| Can. Pac. | 54·50 | 54¼ | 54·37 | 54 | 54·50 | 54⅛ | 54·69 | 54⅜ | 54·69 | 54⅛ |
| Exch'ge. cables. | 4·91 | | 4·91 | | 4·91 | | 4·90⅛ | | 4·90⅛ | |

* Expressed in their New York equivalent.
† Reading on basis of $50, par value.
‡ Ex-interest.

Money continues in abundant supply on call, and there is very little demand for time loans. There is a similar plethora of funds at interior points, notably at Chicago, but bankers there are disposed to deal very cautiously with their customers, refusing discounts to all except first-class borrowers. At Louisville, the practical failure of the whiskey extension bill tended to increase the demand upon the banks, temporarily at least giving employment to all the spare funds. A little better inquiry for money is expected at all points toward the close of the month, when preparations will be made for the usual April settlements. The following statement, made up from returns collected by us, exhibits the week's receipts and shipments of gold and currency by the New York banks.

| Week Ending Mch. 14, 1884. | Received by N.Y. Banks. | Shipped by N.Y. Banks. | Net Interior Movement. |
|---|---|---|---|
| Currency..... | $647,000 | $914,000 | Loss. $267,000 |
| Gold..... | ..... | 426,000 | Loss. 426,000 |
| Total gold and legal tenders..... | $647,000 | $1,340,000 | Loss. $693,000 |

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement, the banks have lost $4,500,000 through the operations of the Sub-Treasury and by exports of gold. Adding that item therefore to the above, we have the following, which should indicate the total loss to the New York Clearing House banks of gold and currency for the week covered by the bank statement to be issued to-day.

| Week Ending Mch. 14, 1884. | Into Banks. | Out of Banks | Net Change in Bank Holdings. |
|---|---|---|---|
| Banks' Interior Movement, as above | $647,000 | $1,340,000 | Loss. $693,000 |
| Sub-Treasury operations, net ..... | ..... | 4,500,000 | Loss. 4,500,000 |
| Total gold and legal tenders..... | $647,000 | $5,840,000 | Loss. $5,193,000 |

The Bank of England reports an increase of £883,000 bullion during the week. This represents £716,000 from abroad and £167,000 from the interior. Of the above amount from abroad at least £300,000 probably came from New York. The Bank of France gained 1,300,000 francs gold and lost 1,100,000 francs silver, and the Bank of Germany shows a decrease of 3,207,000 marks specie. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

| | Mch. 13, 1884. | | Mch. 15, 1883. | |
|---|---|---|---|---|
| | Gold. | Silver. | Gold. | Silver. |
| | £ | £ | £ | £ |
| Bank of England..... | 23,632,913 | ..... | 22,688,201 | ..... |
| Bank of France..... | 39,786,378 | 39,988,987 | 39,747,600 | 12,776,357 |
| Bank of Germany ..... | 7,757,162 | 23,271,488 | 7,958,750 | 23,976,250 |
| Total this week..... | 71,176,453 | 63,260,475 | 70,394,551 | 66,752,607 |
| Total previous week..... | 70,281,734 | 63,424,709 | 70,703,141 | 66,947,874 |

The Assay Office paid $89,710 through the Sub-Treasury for domestic bullion, and the Assistant Treasurer received the following from the Custom House.

| Date. | Duties. | Consisting of— | | | |
|---|---|---|---|---|---|
| | | Gold. | U. S. Notes. | Gold Certif. | Silver Certificates. |
| Mar. 7... | $349,073 47 | $5,000 | $38,000 | $207,000 | $99,000 |
| " 8... | 404,920 62 | 10,000 | 45,000 | 218,000 | 132,000 |
| " 10... | 423,442 92 | 15,000 | 40,000 | 230,000 | 138,000 |
| " 11... | 678,401 60 | 6,000 | 70,000 | 406,000 | 196,000 |
| " 12... | 335,405 36 | 8,000 | 42,000 | 139,000 | 147,000 |
| " 13... | 448,645 17 | 12,000 | 66,000 | 243,000 | 127,000 |
| Total... | $2,639,889 14 | $56,000 | $301,000 | 1,443,000 | $839,000 |

## *WHAT MAKES INTEREST LOW.*

Almost daily for two weeks or more it has been stated by the press and by foreign exchange bankers that a prominent reason at the present time for gold leaving us was that interest ruled lower here than in London. Any one can readily see the force of this suggestion, for it does not require a student of political economy to understand that if every other influence affecting gold currents were removed, floating capital would go where it could earn most. It will not (all other things being equal) stay in New York receiving 1½ per cent or less when by paying the cost of transportation it can secure 3½ per cent or more.

This being true, it follows that a rate for money at any place lower than that ruling in other commercial centres is not desirable unless it results from a superabundance of capital. Evidently no such excess of capital exists in the present instance. On the contrary there is in Great Britain a very much larger accumulation of wealth than in the United States, and consequently a much larger amount of loanable funds seeking employment there. The natural relation of the two markets is for New York to rule above London, capital being worth more here because there is less of it, and wider opportunity for its use. But yet for nearly two years now, call loans in New York have much of the time been under the minimum rate of the Bank of England, and during the past year even time loans have been put out at a materially lower figure. To-day some of our largest banks hold in cash more than one-half their deposits, unable to get anything for its use. This is wholly unnatural. It is also unwholesome, tending to drive capital away from us, when a new country like ours needs for its development all it can get.

The question naturally comes back then, what is it that makes money so cheap here? It is not that we have had any recent increase of capital, for the truth is we must presume that there has been a very considerable decrease in our available supplies. Europe has been sending back our securities, and the general estimate among those best informed is that our holdings of foreign capital were never so small. Furthermore the annual accumulations in this country have certainly decreased during late years. Very poor crops in 1881, and unremunerative prices for them much of the time since, with business and productive enterprises in general profitless, or carried on at a loss, are not evidences of increasing wealth. Furthermore, our previous accumulations have been seriously trenched upon by the unusually large conversion of floating capital into fixed capital during the last four years in building railroads more rapidly than ever before, and multiplying spindles and furnaces and other manufacturing appliances.

If these are facts—and we see no way of controverting them—ought not our loan market being thus depleted be stringent? The mere circumstance that we have stopped building railroads, or stopped enlarging our factories, gives us no new capital. It may be claimed that it calls for a less demand on the old supply. But is not such a view erroneous? It stops the conversion which was in progress, but how does it release anything that has been converted, or lessen the demand to cover the debts and credits which have accumulated? The railroads, factories and furnaces are all built, the mortgages, notes and other evidences of debt which were put out in constructing them still exist, and in these forms the accumulations of years are securely locked. At such a juncture, and while also our annual accumulations have largely diminished, and foreign capital has been withdrawn from us in unusual amounts, our loan market remains at nearer a nominal figure than at any previous date in our existence as a nation. It has not even been in the least disturbed by the 10 millions of gold which has been shipped from this port since the first of March, and if 10 millions more should go out before the first of April, the rate of interest would scarcely mark the event.

What an apt illustration all this affords of the unscientific nature of our monetary system, and how forcibly it brings out the truth that paper currency is not capital—it is simply an instrument in the garb of capital by which capital is transferred. When exchanges are rapid, we may use, although we do not need, a large volume of it; but as they slacken, the same amount if kept out becomes very redundant. In all mixed currency systems a plan of redemption is provided to meet this evil, and were our paper money thus made responsive to the wants of commerce, fluctuating in volume with the fluctuations in business activity, it would be but little disturbing. As it is we have 346 millions of legal tenders, 346 millions of national bank notes, and 110 million silver certificates, making altogether over 800 millions of paper money (omitting some minor items), and none of it except the bank notes subject to even the semblance of redemption. The legal tender or silver certificate may of course go into the Treasury to-day, but to-morrow's payments force it out again. Like the little vagrant it has no place of rest—it must move on. So we have at present more instead of less currency kept in active use, than there was when our business depression began, the most of the silver certificates having been put out since then. Our banks are in truth at this moment stuffed full of the paper which we pay our domestic debts with, and were it not for the distrust prevailing by reason of our silver coinage nothing could prevent another speculative flurry.

These suggestions are worth a thought at least. We assume that it would be presumptuous to expect the evil to be cured at present; it is not urgent enough. The bank note, the best paper currency we have, is the only kind Congress has ever shown any disposition to withdraw. But it is none the less desirable to call attention to the lesson passing events are teaching, which is, that the most expensive and disturbing paper money a country can use, is a forced currency like our legal-tender notes.

## *MEXICAN RAILROADS AND THE RECIPROCITY TREATY.*

In the present depressed state of our industries, anything that holds out the prospect of a new market for our surplus products, must receive cordial welcome. Tending in that direction, the ratification this week by the United States Senate of the Reciprocity Treaty with Mexico is an important event, especially as it comes contemporaneously with the announcement that the main line of the Mexican Central Railroad has been completed all the way to the City of Mexico. Thus the chance for freer intercourse is presented at the opportune moment when a new channel of communication with our near neighbor is opened, providing an excellent means of carrying the provisions of the treaty into practical effect.

Under this treaty we are permitted to supply the Mexicans with all those materials which it may be sup-

posed they at present most need to aid in developing their natural resources, and which we can furnish with advantage to ourselves, namely, agricultural implements, machinery, railroad equipment, building materials, in addition to such articles as books, ink and pens (not of silver or gold), besides the important item of petroleum. In return, we agree to admit the raw products of her soil (excepting cereals) free, chief among which are fruits, coffee, hides, sugar (not above No. 16 Dutch standard), molasses and tobacco. Though Mexico has a population which is variously estimated at from ten to twelve millions, and though the two countries are exceptionally well fitted to supply each other's wants, our total trade with the republic in the very best year (1882–3) reached less than 25 million dollars—$8,177,123 imports and $16,587,620 exports—in addition to which, however, we received nearly 10 millions of her specie.

The Mexican import duties are notoriously heavy and oppressive, but it should be said that they have not constituted the only barrier to a larger trade with us. Quite as effectual an obstacle existed in the disadvantages inherent in the country itself. There was no system of internal transportation by which products could be brought to the seaports, or, indeed, for carrying them from one district to another. Mexico has no navigable streams of any magnitude, and railroads have until recently been almost unknown. Hence, goods could not be transported for even a short distance of fifty miles, except at a very heavy cost, which barred out not only imports, but made it impossible to send the products of the interior to market either at home or abroad. This is shown in the fact that almost the whole of Mexico's exports have been made up of articles raised near the seaboard or in proximity to the Mexican Railway (Mexico City to Vera Cruz), the only railway the country has heretofore had. Of course, all this will be changed now under the comprehensive system of railroad lines in course of construction.

There has been some opposition in this country to the treaty, but there would appear to be no doubt of its proving greatly to our advantage. Agriculture has heretofore been conducted in a very primitive fashion in Mexico. With the advent of the railroad we may expect a resort to more modern methods and better results, and with a market open for her products the development of the country will be rapid and its demands on us largely increased. Mexico, moreover, not only agrees to remove the external dues on the importations from us, but also the internal taxes, it being the practice to tax goods passing from one State to the other in the republic. On the other hand, the concessions we make appear to be confined mainly to sugar, hemp and tobacco, the most of the other articles which it is proposed we shall admit free being already on our free list. At present, the item of largest exportation from Mexico to the United States is hemp, and the duty on this is removed. Next to this, comes hides, on which there is no duty. But the main opposition to the treaty has been from the sugar producers of Louisiana. Statistics show that this State raises about 90 per cent of the sugar production of the United States, and its entire product in 1882 3 was only 303,066,258 pounds (and this is larger than it has been at any time for twenty years), while in the same year the imports of all kinds of sugar into the country amounted to 2,019,823,614 pounds. Assuming that all the domestic production, as well as the importation, went into consumption, it would appear that we produce in the United States only about one-eighth of our consumption and to protect the producers of 300 million pounds, we levy a tax upon two thousand millions. Furthermore, Mr. Nimmo states that in the latest year for which data can be obtained Mexico raised only 154,549,662 lbs. of sugar altogether. That amount brought in free could not affect price much, though doubtless the production will be increased under the new condition of things.

As to the completion of the Mexican Central Railroad, this brings the United States in direct connection with the capital of Mexico, and gives that country a railroad route almost from one end to the other. To show what an important work it is, we need only say that the distance from El Paso (the United States terminus) to the city of Mexico is over 1,200 miles. It is less than four years since the charter for this road was granted, and to-day finds the whole main line in operation. The enterprise has been the conception of Boston people, and been built under their auspices, and very largely with their money, though chiefly indebted to the energy of Mr. Nickerson for its successful prosecution. The difficulties in the way have been very great. Not the least of these has been the distrust of all railroad undertakings which the events of the last few years have produced in the minds of our people. When the enterprise was first started the times were very propitious for floating loans, but latterly it has been almost impossible to obtain money for new railroad construction. The Mexican Central people, however, went straight on with their work, and though the bonds of the concern steadily declined in the market, they never permitted themselves to entertain a doubt of the success of their project. And others had faith in the enterprise, too, for the necessary money was always forthcoming when wanted, though, as said, little of it could be obtained from outside sources. When it was found, early in the year, that the first estimates of the cost had been slightly exceeded and that about a million more of money was needed to carry the road to completion, it seemed as if failure had overtaken the concern, just as success was within reach, and its 7 per cent bonds fell to 44. But the additional means were provided and the bonds are now at 60 again. We mention this in illustration of the financial exigencies that the projectors had to meet and successfully overcame.

The Mexican Central, however, is chiefly important as being the first railroad to enter the Mexican capital from the United States. Others are under way or projected, which if carried out will multiply the avenues of communication with the United States and also give Mexico adequate railroad facilities to develop her internal and external commerce. The Mexican National (narrow guage) is the chief of these. This enters Mexico at Laredo, is projected to run to the City of Mexico, and has 700 miles of completed road within the borders of the Mexican Republic, besides about 180 miles more (to Corpus Christi) in the United States. Then there is the Mexican International, or Huntington road, which enters Mexico at a point opposite Eagle Pass and on which 150 miles are completed. This will form a very direct route to the Mexican capital from the cities of Galveston and New Orleans. There are also various other lines on which little or no work has been done, but some of which will no doubt be built and aid in further development of the country.

Altogether, it seems not unlikely that Mexico is destined now to a rapid development, and that in her industria progress and expansion the United States will in a great measure share. Through the Reciprocity Treaty and the railroad lines the whole current of trade will be turned towards this country, and it is certain that while taking

from her the productions of her soil (which the increased transportation facilities and the change in the mode of agriculture will be sure to multiply largely), we can in turn make the operation profitable to ourselves by selling her many of our own wares and manufactures, which we will be able to offer so much more cheaply than any other nation.

## *AUSTRALIAN FEDERATION.*

The attention of our readers has on several occasions, within a recent period, been called to the movement which has for some time been in progress and which has for its object the federation of the different Australian States. In December of last year, partly on account of the difficulty which arose in connection with the proposed annexation of New Guinea and partly, also, to consult as to the propriety of bringing about a closer union of the colonies, a representative Council or Conference was held in Sydney, New South Wales. It was known that the Conference came to an agreement, and that a deputation had been sent to London to make known the result, and to push the plan agreed upon; but it was not known what proposals they had actually carried with them.

It now appears that before they concluded their sittings, the Inter-colonial Conference or Convention, on the 7th of December, drew up a bill for the establishment of a Federal Council of Australasia, and that this bill, embodying the wishes of the Australasian colonists, is now in the hands of the Government. As the bill itself, or some modification of it, is likely to be introduced in the present session, and, as with the passing of such bill, the Australasian colonies will enter upon an entirely new career—a career full of promise of great future prosperity—it may be well to look upon some of its provisions.

The first feature, and one of the most important, is the light in which the proposed arrangement views the whole Polynesian region. It is clear that the people of Australasia look upon the Polynesian Islands as their own, actually or in prospect. The bill includes in its operations not only Fiji, New Zealand, New South Wales, Queensland, Tasmania, Victoria and Western Australia, but the provinces of South Australia, their dependencies, and those of the said colonies. In the preamble and in every line of the bill may be read a resolution that a hundred isles outside must be brought within the same system. In this respect the plan differs from that which was pursued in the confederation of Canada; and this is doubtless to be accounted for by the fact that the proposed new federation is not restrained by any neighboring, powerful dominion. As the London *Times* put it, "the "Federal Counsel of Australasia is empowered by the bill "to draw, and will be unable to decline to draw, a wide "circle for a greater Australasia, composed of elements it "can call into life as it pleases."

At the outset the Council is to consist of some fifteen or sixteen members. A session of the Council is to be held at least once every two years. Each colony is to be represented by two members, except in the case of Crown colonies, which shall be represented by one member each. The first Council is to be held at Hobart Town in Tasmania. Subsequent sessions shall be held in such colony as the Council shall from time to time determine. The Council shall in each session elect one of its members to be President. The usual oaths of allegiance must be taken by the members of the Council. At the present time the independence of the different colonies leads to many inconveniences in civil and business matters. To obviate these inconveniences, it is provided that, saving the royal prerogative, and subject to certain specified provisions, the Council shall have legislative authority over all Her Majesty's possessions in Australasia, and over all British ships sailing between them, in respect to certain matters named;—such, for example, as the relations of the Australasian to the other islands of the Pacific; prevention of the influx of criminals; the fisheries; the enforcement of judgments; extradition; general defenses, &c. No bill passed by the Council shall become law until it shall have obtained Her Majesty's assent directly or through the Governor of the colony in which the Council shall be sitting.

The independence of the different colonies shall not be affected by the Federal Council; but all acts of the Council, when they shall have been properly proclaimed, shall have the force of law in all Her Majesty's possessions in Australasia, or in the several colonies to which they shall extend. If in any case the acts of the Council should be repugnant to, or inconsistent with, the law of any colony, the colony must yield to the Council. Ample provision is made for the appointment of committees for the settlement of inter-colonial difficulties, and for the meeting of necessary expenses. The Federal Council may not approach foreign Powers, except through representations or recommendations to Her Majesty. The act authorizing the Federal Council shall not come into operation in any colony until the legislature of such colony shall have passed an act of approval, nor until four colonies, at least, shall have passed such acts.

Such, in condensed shape, is the bill by which it is proposed to establish a great federation in the Southern seas, and to give a new, and what must at no distant day become a great, empire the almost unqualified control of the South Pacific. We have no reason to doubt that the bill will substantially become law; and the presumption is that, as the framers of the act evidently expect, the Federal Council will be in existence before the end of the year. For the work at the outset the fifteen or sixteen members may be found sufficient; but the work will increase, and the membership will continue to multiply, until a parliament larger in numbers even than that of England shall preside over the destinies of another and larger country in the Southern Hemisphere.

## *RAILROAD EARNINGS IN FEBRUARY, AND FROM JANUARY 1 TO FEBRUARY 29.*

Compared with last year, the February earnings make quite a good showing. That is to say, although there is no considerable increase, the fact that there is any at all, has been accepted as satisfactory, a decrease having been expected by many. The gain amounts to $740,000 or about 6 per cent, on mileage augmented 3,156 miles or 8 per cent.

This year's conditions were not favorable to large earnings. The continued depression of our industries; the severity of the weather—snow and ice in one section, and rains and floods in another; nothing to stimulate the grain movement, while the cotton receipts were reduced by reason of last season's deficient yield of the staple, and the passenger traffic was only moderate;—with such facts and conditions prevailing, the improvement recorded in the earnings has been favorably received. And yet it is well to remember that in many respects the conditions prevailing last year were fully as bad as this year, and in some instances very much worse, which of course modifies the conclusion drawn from this year's figures. In February, 1883, the floods in the Ohio Valley were nearly as pronounced, and restricted railroad operations scarcely less, while the meteorological conditions in the Northwest then were phenomenally bad and interrupted railroad transportation almost as much as in the extraordinary winter of

1880-1—in comparison with which the occasional snow storms of the present February were scarcely worthy of mention. In one particular the month in 1883 was more favorable than in 1884, and that was in the larger cotton movement, which, however, affected only Southern roads. On the other hand an important fact this year is that February contained an additional day. This is a point not to be overlooked, being especially important in the case of the larger roads which earn from $50,000 to $75,000 a day. In the following table, we give the earnings and mileage of each individual road.

GROSS EARNINGS AND MILEAGE IN FEBRUARY.

| Name of Road. | Gross Earnings. | | | Mileage. | |
|---|---|---|---|---|---|
| | 1884. | 1883. | Increase or Decrease. | 1884. | 1883. |
| | $ | $ | $ | | |
| Burl. Ced. Rap. & No. | 201,964 | 187,001 | +14,963 | 713 | 713 |
| Canadian Pacific | 227,943 | 193,571 | +34,372 | 2,033 | 1,152 |
| Central Iowa | 98,196 | 79,956 | +18,240 | 401 | 304 |
| Central Pacific | 1,384,000 | 1,465,952 | −81,952 | 3,003 | 3,097 |
| Chesapeake & Ohio | 275,975 | 253,446 | +22,529 | 512 | 512 |
| Eliz. Lex. & Big San. | 40,350 | 55,498 | −15,148 | 130 | 130 |
| Chicago & Alton | 571,923 | 557,384 | +14,539 | 847 | 847 |
| Chic. & Eastern Ill. | 108,819 | 112,269 | −3,450 | 252 | 252 |
| Chic. & Gr. Trunk† | 232,064 | 188,658 | +43,406 | 335 | 335 |
| Chic. Milw. & St. Paul. | 1,318,000 | 1,257,046 | +60,954 | 4,770 | 4,520 |
| Chicago & Northwest. | 1,437,500 | 1,311,395 | +126,105 | 3,850 | 3,580 |
| Chic. St. P. Minn. & O. | 328,500 | 282,256 | +46,244 | 1,290 | 1,170 |
| Chic. & West Mich. | 112,846 | 99,972 | +12,874 | 410 | 410 |
| Cin. Wash. & Balt. | 106,082 | 124,361 | −18,279 | 281 | 281 |
| Cleve. Akron & Col. | 29,842 | 34,462 | −4,620 | 144 | 144 |
| Des Moines & Ft. D.* | 19,248 | 16,144 | +3,104 | 143 | 143 |
| Detroit Lans'g & No.* | 59,647 | 57,184 | +2,463 | 225 | 225 |
| Eastern* | 218,667 | 210,381 | +8,286 | 283 | 283 |
| East Tenn. Va. & Ga. | 315,907 | 312,522 | +3,385 | 1,123 | 1,100 |
| Evansv. & T. Haute. | 47,047 | 46,606 | +441 | 146 | 146 |
| Flint & Pere Marq. | 191,818 | 165,150 | +26,668 | 347 | 347 |
| Flor. Cent. & West'n. | 38,613 | 33,565 | +5,048 | 234 | 234 |
| Flor. Tran. & Penin. | 46,615 | 38,911 | +7,704 | 231 | 231 |
| Fort Worth & Denver | 26,200 | 24,000 | +2,200 | 110 | 110 |
| Grand Trunk of Can.† | 1,293,619 | 1,286,855 | +6,764 | 2,322 | 2,322 |
| Gr. Bay Win. & St. P. | 24,449 | 22,198 | +2,251 | 225 | 225 |
| Gulf Col. & Santa Fe. | 129,447 | 133,590 | −4,143 | 534 | 482 |
| Ill. Cent. (Ill. & So. Div.) | 800,100 | 847,439 | −47,339 | 1,526 | 1,506 |
| Do (Iowa lines). | 127,900 | 126,824 | +1,076 | 402 | 402 |
| Ind. Bloom. & West. | 212,831 | 202,931 | +9,900 | 684 | 684 |
| Kan. C. Ft. S. & Gulf* | 111,349 | 85,944 | +25,405 | 389 | 389 |
| Kentucky Central* | 29,027 | 33,751 | −4,724 | 220 | 151 |
| Little Rock & Ft. S. | 34,111 | 34,041 | +70 | 168 | 168 |
| Little Rk. M. R. & Tex. | 24,635 | 33,640 | −9,005 | 170 | 170 |
| Long Island | 138,083 | 128,675 | +9,408 | 352 | 352 |
| Louisville & Nashv. | 992,245 | 1,014,807 | −22,562 | 2,065 | 2,065 |
| Marq. Hough. & On. | 19,474 | 17,676 | +1,798 | 100 | 100 |
| Memphis & Char'ton. | 108,610 | 103,000 | +5,610 | 330 | 330 |
| Milw. L. Sh. & West. | 76,120 | 65,593 | +10,527 | 374 | 326 |
| Mobile & Ohio. | 165,146 | 168,245 | −3,099 | 528 | 528 |
| Norfolk & Western | 226,731 | 191,344 | +35,387 | 503 | 428 |
| Shenandoah Valley. | 59,386 | 38,600 | +20,786 | 240 | 240 |
| Northern Pacific. | 518,300 | 369,621 | +148,679 | 2,449 | 1,535 |
| Ohio Central. | 83,288 | 76,156 | +7,132 | 212 | 212 |
| Peoria Dec. & Evansv. | 56,592 | 45,507 | +11,085 | 254 | 254 |
| Rich. & Danville. | 333,755 | 329,248 | +4,507 | 774 | 757 |
| Char. Col. & Aug. | 82,931 | 94,109 | −11,178 | 337 | 308 |
| Columbia & Gr'v. | 71,928 | 95,591 | −23,663 | 294 | 294 |
| Virginia Midland. | 109,590 | 113,823 | −4,233 | 353 | 353 |
| West. No. Carolina. | 35,053 | 27,557 | +7,526 | 206 | 206 |
| Rochester & Pittsb. | 84,211 | 21,478 | +62,733 | 294 | 125 |
| St. L. A. & T. H. m.line. | 122,778 | 128,766 | −5,988 | 195 | 195 |
| Do do (branches). | 63,719 | 63,566 | +203 | 138 | 121 |
| St. Louis & Cairo. | 18,563 | 18,653 | −90 | 152 | 152 |
| St. Louis Ft. S. & Wich. | 41,320 | 11,213 | +30,107 | 160 | 128 |
| St. Louis & San Fran. | 329,874 | 236,278 | +93,596 | 740 | 726 |
| St. Paul & Duluth. | 56,457 | 63,088 | −6,631 | 225 | 208 |
| St. Paul Minn. & Man. | 407,128 | 389,613 | +17,515 | 1,387 | 1,250 |
| Tol. Cin. & St. Louis. | 83,641 | 61,598 | +22,043 | 775 | 775 |
| Wisconsin Central. | 106,762 | 87,531 | +19,231 | 441 | 441 |
| Total (60 roads) | 14,616,999 | 13,876,239 | +740,760 | 42,330 | 39,174 |

* Only three weeks of February in each year.
† For four weeks ended March 1.

This table makes it clear that for the time being at least the era of large gains in earnings is past. There are only two roads in the list whose gain for the month exceeds $100,000. The increase as a rule is small. It is to be noted, too, that the number of roads recording a decrease is not very numerous. There are only 17 altogether, and the falling off is in no case considerable—though it should always be remembered in this connection that the extra day this year is in part the cause for that fact. The roads in the Northwest make as good an exhibit as any in the list, which is not surprising, considering that last year they fared badly on account of the weather, in illustration of which remark we may point to the fact that the gain this year in nearly every instance fails to equal the loss then. Thus the Burlington Cedar Rapids & Northern has an increase of less than $15,000, while a year ago the decrease amounted to over $38,500. The Chicago & Northwestern gains $126,105 this year, but in 1883 lost $162,781. The St. Paul has gained about $61,000—a year ago it lost $119,000. The St. Paul & Omaha records an increase of $46,000, while in 1883 it had a decrease of $51,000. The St. Paul Minneapolis & Manitoba for the first time in many months reports an increase; but this road has heretofore been comparing with very large figures, while for February it compares with very small figures. The St. Paul & Duluth gained last year, when other roads in the same territory were losing, and this year reverses this by losing when the rest are gaining. For the Northwestern roads the grain movement would appear to have been about the same in 1884 as in 1883. There have been some material changes in the total grain receipts, but they occurred at such points as Toledo, Detroit and St. Louis, and not at Chicago and Milwaukee, which are the principal Northwestern centres. This is shown in the following table, giving not only the receipts for February, but since the 1st of January as well.

RECEIPTS FOR FIVE WEEKS ENDED FEB. 29, AND SINCE JAN. 1.

| | Flour, (bbls.) | Wheat, (bush.) | Corn, (bush.) | Oats, (bush.) | Barley, (bush.) | Rye, (bush.) |
|---|---|---|---|---|---|---|
| *Chicago—* | | | | | | |
| 5 wks., Feb., 1884 | 252,438 | 723,727 | 7,084,978 | 2,816,483 | 580,290 | 149,322 |
| 5 wks., Feb., 1883 | 486,091 | 977,718 | 7,136,181 | 2,230,519 | 704,951 | 206,167 |
| Since Jan. 1, 1884 | 491,124 | 2,112,851 | 12,328,425 | 4,886,922 | 990,107 | 365,580 |
| Since Jan. 1, 1883 | 731,007 | 1,940,294 | 10,848,063 | 3,777,531 | 1,335,858 | 353,815 |
| *Milwaukee—* | | | | | | |
| 5 wks., Feb., 1884 | 297,835 | 526,625 | 65,430 | 191,442 | 623,078 | 31,088 |
| 5 wks., Feb., 1883 | 306,585 | 609,604 | 168,430 | 242,890 | 752,804 | 70,050 |
| Since Jan. 1, 1884 | 528,396 | 1,223,482 | 134,930 | 330,960 | 1,111,893 | 80,825 |
| Since Jan. 1, 1883 | 575,444 | 1,195,716 | 270,745 | 386,710 | 1,220,190 | 129,426 |
| *St. Louis—* | | | | | | |
| 5 wks., Feb., 1884 | 138,534 | 476,259 | 2,951,030 | 640,098 | 180,537 | 35,890 |
| 5 wks., Feb., 1883 | 167,451 | 891,333 | 3,304,035 | 452,439 | 287,385 | 18,847 |
| Since Jan. 1, 1884 | 220,521 | 776,472 | 4,379,398 | 1,014,401 | 293,853 | 60,640 |
| Since Jan. 1, 1883 | 281,737 | 1,667,484 | 4,755,550 | 711,612 | 488,408 | 53,978 |
| *Toledo—* | | | | | | |
| 5 wks., Feb., 1884 | 5,544 | 392,488 | 1,221,359 | 64,660 | 12,565 | 1,448 |
| 5 wks., Feb., 1883 | 2,857 | 1,166,237 | 784,173 | 93,300 | 2,400 | 6,013 |
| Since Jan. 1, 1884 | 13,449 | 1,132,562 | 1,920,342 | 112,540 | 16,614 | 4,380 |
| Since Jan. 1, 1883 | 7,114 | 1,879,176 | 1,448,829 | 150,427 | 18,827 | 12,061 |
| *Detroit—* | | | | | | |
| 5 wks., Feb., 1884 | 13,589 | 374,986 | 519,279 | 118,840 | 71,761 | ..... |
| 5 wks., Feb., 1883 | 18,891 | 1,096,088 | 95,008 | 57,912 | 158,571 | 986 |
| Since Jan. 1, 1884 | 23,264 | 695,205 | 734,355 | 156,391 | 113,603 | ..... |
| Since Jan. 1, 1883 | 29,[illegible] | 1,532,948 | 153,[illegible] | 120,488 | 218,141 | 986 |
| *Cleveland—* | | | | | | |
| 5 wks., Feb., 1884 | 5,812 | 21,691 | 93,389 | 89,900 | 12,197 | ..... |
| 5 wks., Feb., 1883 | 11,809 | 170,099 | 236,500 | 83,458 | 23,724 | ..... |
| Since Jan. 1, 1884 | 15,744 | 99,041 | 244,065 | 89,910 | 27,328 | 500 |
| Since Jan. 1, 1883 | 22,588 | 382,587 | 415,897 | 163,258 | 45,250 | 500 |
| *Peoria—* | | | | | | |
| 5 wks., Feb., 1884 | 6,[illegible] | 34,460 | 1,694,240 | 1,040,865 | 75,200 | 33,501 |
| 5 wks., Feb., 1883 | 7,015 | 19,800 | 1,110,950 | 874,125 | 99,000 | 112,000 |
| Since Jan. 1, 1884 | 11,140 | 82,110 | 2,626,930 | 1,532,333 | 105,100 | 147,510 |
| Since Jan. 1, 1883 | 12,135 | 23,000 | 1,981,600 | 1,290,725 | 159,000 | 173,500 |
| *Duluth—* | | | | | | |
| 5 wks., Feb., 1884 | ..... | 31,[illegible] | ..... | ..... | ..... | ..... |
| 5 wks., Feb., 1883 | ..... | 149,691 | ..... | ..... | ..... | ..... |
| Since Jan. 1, 1884 | ..... | 207,907 | ..... | ..... | ..... | ..... |
| Since Jan. 1, 1883 | ..... | 391,683 | ..... | ..... | ..... | ..... |
| *Total of all—* | | | | | | |
| 5 wks., Feb., 1884 | 720,617 | 2,643,735 | 13,629,705 | 4,912,088 | 1,564,928 | 306,828 |
| 5 wks., Feb., 1883 | 1,000,699 | 5,080,570 | 12,832,677 | 4,016,613 | 2,026,925 | 414,043 |
| 5 wks., Feb., 1882 | 816,673 | 3,532,070 | 8,045,184 | 2,843,963 | 1,175,865 | 223,275 |
| Since Jan. 1, 1884 | 1,393,638 | 6,329,630 | 22,366,435 | 8,123,457 | 2,658,498 | 659,435 |
| Since Jan. 1, 1883 | 1,668,711 | 8,933,184 | 19,904,370 | 6,600,751 | 3,494,671 | 725,666 |
| Since Jan. 1, 1882 | 1,425,058 | 6,398,383 | 17,103,026 | 6,487,785 | 2,387,078 | 447,254 |

Michigan and Wisconsin roads were also affected by bad weather last year, hence we find pretty uniform gains on them this year. The Chicago & West Michigan, the Detroit Lansing & Northern and the Green Bay Winona & St. Paul have failed to recover the full loss of 1883, but the Flint & Pere Marquette and the Milwaukee Lake Shore & Western continue to run largely ahead. In the case of the Wisconsin Central, the comparison does not extend back to 1882, but the gain this year is $19,200, or over 22 per cent. In Iowa, less obstruction to travel by snow and ice and a freer corn movement were the features this year, and the Iowa lines of the Illinois Central, the Des Moines & Fort Dodge and the Central Iowa record improvement on last year, which, however, in the case of the former two, falls far short of equalling the loss then recorded. The Central Iowa lost $16,000 in 1883, and gains $18,000 in 1884 on a larger mileage.

The roads running south from Chicago, as heretofore, make an unfavorable showing: they lose even after having lost heavily in 1883. The Chicago & Eastern Illinois has a decrease of $3,500 this year, in addition to a decrease of $15,000 in 1883. The Illinois Central, on the line from Chicago to New Orleans, has reduced receipts of $47,000, but this we judge from the figures further below is due largely, if not wholly, to the diminished movement of cotton. The Cincinnati Washington & Baltimore and the St. Louis Alton & Terre Haute (main line), which form parts of trunk lines east from St. Louis, both record a decrease. These roads lie in the section of country north of the Ohio and east of the Mississippi, which has for some time been conspicuous for losses of earnings. There are, however, a few prominent roads in this territory which this month record improvement—roads, too, that had quite marked gains a year ago, which makes the present statement the more remarkable. Thus on the Indiana Bloomington & Western there is an increase of nearly $10,000, on top of an increase of $27,000 in 1883. The Ohio Central (not including the River Division) gains $7,000, in addition to nearly $23,000 in the previous year. The Peoria Decatur & Evansville has added $11,000 to its receipts, but had a loss in 1883 of $12,000. The movement of corn at Peoria may explain the variations on the latter road. Last year there was a very large falling off in the receipts of that cereal at Peoria—this year there is a gain.

The roads running to, or connecting with, the Southwest, again are prominent for their excellent exhibits. The Chicago & Alton continues its upward course in a modest way, while the St. Louis & San Francisco is making very rapid strides forward. The former gained $40,000 in 1883, and now adds $15,000 more. On the St. Louis & San Francisco the increase reaches as much as $93,500, or over 40 per cent—but in the previous year there had been a small loss, $3,900. The Kansas City Fort Scott & Gulf also lost a little last year, but has quite a heavy gain this year—though the floods have interfered with traffic operations on its Memphis extension, the earnings of which are separately reported. It would be interesting in this connection to note the results on the Gould Southwestern system, but the figures are all withheld—both for January and February. No doubt, however, the system was adversely affected by the contraction in the movement of cotton. In Texas, certainly, this was an influence upon railroad traffic. But the Gulf Colorado & Santa Fe makes a good exhibit, notwithstanding this circumstance. The loss is only about $4,000, and occurs wholly by reason of a falling off in freight, passenger receipts recording a handsome gain. To show how the cotton movement compared in the two years, not only at Texas ports, but all through the South, we give the following table of the receipts of the staple in February and the two months to February 29 in 1884 and 1883.

RECEIPTS OF COTTON AT SOUTHERN PORTS IN FEBRUARY AND FROM JANUARY 1 TO FEBRUARY 29, 1884 AND 1883.

| PORTS. | *February.* | | *Since January 1.* | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| Galveston.....bales. | 30,089 | 67,628 | 81,377 | 172,126 |
| Indianola, &c..... | 210 | 767 | 595 | 1,676 |
| New Orleans..... | 130,119 | 193,229 | 303,894 | 469,367 |
| Mobile..... | 15,508 | 29,034 | 38,243 | 74,456 |
| Florida..... | 6,102 | 2,664 | 10,670 | 4,861 |
| Savannah..... | 33,681 | 66,586 | 81,188 | 133,539 |
| Brunswick, &c..... | 610 | 200 | 1,102 | 200 |
| Charleston..... | 30,876 | 50,813 | 62,561 | 99,478 |
| Port Royal, &c..... | 536 | 7,510 | 2,151 | 11,008 |
| Wilmington..... | 3,985 | 12,899 | 10,523 | 26,450 |
| Morehead City, &c..... | 1,143 | 3,290 | 1,711 | 6,620 |
| Norfolk..... | 38 981 | 80,397 | 106,773 | 160.611 |
| West Point, &c..... | 20,723 | 25,514 | 41,046 | 42,248 |
| Total..... | 312,563 | 541,131 | 741,834 | 1,202 700 |

Here is a loss of 228,000 bales for February and of 461,000 bales for the two months. That Southern roads have done so well, in face of the heavy loss in this their principal item of freight, speaks well for the development they are making in their general business. The falling off in the cotton movement is not limited to any one section, but is general throughout the South. The heaviest decrease occurs at New Orleans, and it is the decline at that port that leads us to think that the loss in the earnings of the Illinois Central line is ascribable almost entirely to the diminished movement of that staple. An examination of the sources of receipts at that point reveals, moreover, that the Illinois Central line delivered only 26,652 bales in February this year, against 44,884 bales in 1883. The New Orleans & Northeastern, the new line to New Orleans, carried 11,705 bales to that point. At Mobile there was a falling off in the receipts of 13,500 bales, of which about one-half occurred on the Mobile & Ohio, but the earnings of this road appear to have suffered a diminution of only about $3,000 in consequence. On the Atlantic coast the contraction in the movement is quite marked at Norfolk, where the receipts reached only 38,981 bales this year, against 80,997 bales in 1883. Yet such roads as the Norfolk & Western, the East Tennessee, and the Chesapeake & Ohio, which have Norfolk as their principal terminus, all record improvement in earnings over 1883. And the same feature is observable elsewhere in the South, earnings keeping up remarkably well, and even where there are decreases, being (with one or two exceptions) surprisingly small, considering the contraction that has taken place in the cotton movement. On the Elizabethtown Lexington & Big Sandy road traffic was interrupted the greater part of the month by the floods in the Ohio, so the ratio of falling off in earnings is quite heavy; the South Carolina roads, too, show a heavy falling off, but on the Louisville & Nashville the decrease is immaterial, while the Florida roads, the Richmond & Danville, the Memphis & Charleston, the Shenandoah Valley, the Western North Carolina, &c., show better results than in 1883.

As to the earnings for the two months—January and February—combined, our remarks above for February apply equally well. January made relatively a less favorable showing than February—mainly because the comparison was with a better period in 1883—but it exhibited, nevertheless, only a nominal decrease, so that the net result of the two months' business on the roads in the table below is about the same as for February alone. The result on individual roads, however, is not the same, and the decrease on many of them is quite marked, as is illustrated in the fact that while there is a net increase of $662,000 on all roads, there are 25 roads having an aggregate decrease of $1,189,000, which offsets to that extent the gain of $1,851,000 on the remaining 36 roads. The heaviest decrease occurs on the Central Pacific, the Grand Trunk and the Illinois Central. The following is our usual table, giving full particulars for each road.

GROSS EARNINGS FROM JANUARY 1 TO FEBRUARY 29.

| *Name of Road.* | 1884. | 1883. | *Increase.* | *Decrease.* |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Burl. Cedar Rap. & No.. | 415,827 | 384,404 | 31,423 | ..... |
| Canadian Pacific..... | 493,244 | 382,844 | 110,400 | ..... |
| Central Iowa..... | 209,114 | 157,265 | 51,849 | ..... |
| Central Pacific..... | 2,967,000 | 3,213,633 | ..... | 246,633 |
| Chesapeake & Ohio..... | 557,370 | 505,416 | 51,954 | ..... |
| Eliz. Lex. & Big Sandy. | 86,175 | 103,391 | ..... | 17,216 |
| Chicago & Alton..... | 1,232,716 | 1,203,770 | 28,946 | ..... |
| Chic. & Eastern Illinois. | 234,910 | 251,133 | ..... | 16,223 |
| Chicago & Gr. Trunk.... | 461,579 | 423,570 | 38.009 | ..... |
| Chicago Milw. & St.Paul | 2,785,000 | 2,616,244 | 168.756 | ..... |
| Chicago & Northwest... | 2,899,800 | 2,669.017 | 230,783 | ..... |
| Chic.St.P.Minn.& Omaha | 671,600 | 594.273 | 77,327 | ..... |
| Chicago & West Mich.... | 217,973 | 200,638 | 17,337 | ..... |
| Cin. Wash. & Baltimore. | 239,942 | 275,214 | ..... | 35,272 |
| Cleve. Akron. & Col..... | 61,404 | 71,496 | ..... | 10,092 |

| Name of Road. | 1884. | 1883. | Increase. | Decrease. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Des Moines & Ft. Dodge* | 45,733 | 36,162 | 9,571 | ..... |
| Detroit Lansing & No*.. | 149,501 | 164,616 | ..... | 15,115 |
| Eastern* ..... | 462,124 | 457,415 | 4,709 | ..... |
| East Tenn. Va. & Ga.... | 625,786 | 635,763 | ..... | 9,977 |
| Evansv. & T. Haute..... | 87,789 | 100,234 | ..... | 12,445 |
| Flint & Pere Marquette | 378,267 | 355,704 | 22,563 | ..... |
| Fla. Cent. & Western.... | 78,992 | 75,159 | 3,833 | ..... |
| Florida Trans. & Penin.. | 98,117 | 81,237 | 17,180 | ..... |
| Ft. Worth & Denver.... | 50,700 | 49,000 | 1,700 | ..... |
| Grand Tr. of Canada.... | 2,693,192 | 2,938,958 | ..... | 245,466 |
| Green Bay Win. & St. P. | 54,558 | 46,024 | 8,534 | ..... |
| Gulf Col. & Santa Fe ... | 271,754 | 295,605 | ..... | 20,851 |
| Ill. Cent (Ld. line & So D) | 1,592,900 | 1,827,156 | ..... | 234,256 |
| Do (In. leased lines) | 255,000 | 248,766 | 6,234 | ..... |
| Indiana Bloom. & West. | 411,516 | 451,074 | ..... | 39,558 |
| Kan. City Ft. S. & Gulf*. | 301,701 | 243,697 | 61,004 | ..... |
| Kentucky Central*..... | 77,675 | 82,936 | ..... | 5,261 |
| Little Rock & Ft. Smith. | 76,111 | 84,583 | ..... | 8,472 |
| Little Rk. M. R. & Tex.. | 56,635 | 71,640 | ..... | 15,005 |
| Long Island..... | 272,974 | 258,693 | 14,281 | ..... |
| Louisville & Nashville.. | 2,031,562 | 2,133,542 | ..... | 101,980 |
| Marq. Houghton & Ont. | 39,112 | 36,879 | 2,233 | ..... |
| Memphis & Charleston.. | 224,212 | 216,344 | 7,868 | ..... |
| Milw. L. Shore & West'n. | 145,825 | 130,975 | 14,850 | ..... |
| Milwaukee & Northern. | 69,695 | 54,855 | 14,840 | ..... |
| Mobile & Ohio..... | 350,685 | 394,457 | ..... | 33,772 |
| Norfolk & Western..... | 439,751 | *391,831 | 47,920 | ..... |
| Shenandoah Valley ... | 115,525 | 80,498 | 35,027 | ..... |
| Northern Pacific. ..... | 1,083,800 | 757,549 | 326,251 | ..... |
| Ohio Central..... | 170,548 | 154,525 | 16,023 | ..... |
| Peoria Dec. & Evansville | 121,324 | 95,990 | 25,334 | ..... |
| Richmond & Danville.... | 600,614 | 589,005 | 11,639 | ..... |
| Charl. Col. Aug. ..... | 148,307 | 164,727 | ..... | 16,420 |
| Col. & Greenville..... | 128,574 | 166,669 | ..... | 38,095 |
| Virginia Midland..... | 216,707 | 218,211 | ..... | 1,506 |
| West. Nor. Carolina... | 64,295 | 47,647 | 16,648 | ..... |
| Rochester & Pittsburg.. | 151,515 | 47,312 | 104,303 | ..... |
| St. L. A. & T. H. main line. | 212,016 | 260,859 | ..... | 18,843 |
| Do do (branches). | 128,106 | 135,458 | ..... | 7,352 |
| St. Louis & Cairo..... | 38,329 | 49,028 | ..... | 10,699 |
| St. Ft. Scott & Wichita.. | 76,285 | 23,393 | 52,892 | ..... |
| St. Louis & S. Francisco. | 649,801 | 514,599 | 135,202 | ..... |
| St. Paul & Duluth..... | 129,225 | 134,549 | ..... | 5,324 |
| St. Paul Minn. & Man... | 856,434 | 879,376 | ..... | 22,942 |
| Toledo Cin. & St. Louis. | 177,185 | 141,601 | 35,584 | ..... |
| Wisconsin Central ..... | 228,795 | 180,763 | 48,032 | ..... |
| Total (61 roads)..... | 30,209,534 | 29,547,270 | 1,851,039 | 1,188,775 |
| Net increase..... | | | 662,264 | ..... |

* Includes three weeks only of February in each year.

Our statement of net earnings covers this time the month of January. The exhibit, taken as a whole, is less satisfactory than for some time past. The large loss on the Pennsylvania is familiar to all, and the decrease on the Philadelphia & Reading is also pretty generally known; but these are by no means the only unfavorable returns. The Northern Central reports diminished net earnings (in small amount), so does the Nashville Chattanooga & St. Louis, so does the Louisville & Nashville (in very much larger amount), so does the Richmond & Danville, and so do the Chicago Burlington & Quincy and the Denver & Rio Grande. The poor result on the latter road, it should be stated, is attributed to "cut" rates and snow blockades. On the Burlington Cedar Rapids & Northern, and the Des Moines & Fort Dodge, we have quite an improvement on the preceding year; but this is only because of the very bad weather that prevailed in that year. In both cases the net earnings fall materially behind those of 1882. The Norfolk & Western, the Shenandoah Valley, and the West Jersey, on the other hand, record continuous improvement. The Oregon Improvement Company also has larger gross and net than a year ago. The following table embraces all roads from which monthly returns can be obtained for publication.

GROSS AND NET EARNINGS TO LATEST DATES.

| NAME. | January. | | | Jan. 1 to Jan. 31. | |
|---|---|---|---|---|---|
| | Gross Earnings. | Operating Expenses. | Net Earnings. | Gross Earnings. | Net Earnings. |
| | $ | $ | $ | $ | $ |
| Burl. Cedar Rap. & No..1884 | 213,883 | 153,713 | 60,150 | 213,883 | 60,150 |
| Do do 1883 | 197,403 | 179,666 | 17,737 | 197,403 | 17,737 |
| Chic. Burl. & Quincy...1884 | 1,648,220 | 1,012,706 | 635,514 | 1,648,220 | 635,514 |
| Do do 1883 | 1,625,680 | 818,283 | 807,397 | 1,625,680 | 807,397 |
| Denver & Rio Grande..1884 | 487,291 | 415,066 | 72,225 | 487,291 | 72,225 |
| Do do 1883 | 403,702 | 345,154 | 118,608 | 403,702 | 118,608 |
| Des Moines & Ft. D.....1884 | 26,484 | 19,313 | 7,171 | 26,484 | 7,171 |
| Do do 1883 | 20,018 | 18,725 | 1,293 | 20,018 | 1,293 |
| Louisv. & Nashv.....1884 | 1,039,317 | 735,875 | 303,442 | 1,039,317 | 303,442 |
| Do do 1883 | 1,118,735 | 715,240 | 403,155 | 1,118,735 | 403,155 |
| Nash. Chat. & St. Louis.1884 | 186,992 | 112,262 | 74,730 | 186,992 | 74,730 |
| Do do 1883 | 197,388 | 112,071 | 85,317 | 197,388 | 85,317 |
| Norfolk & Western.....1884 | 213,020 | 129,647 | 83,373 | 213,020 | 83,373 |
| Do do 1883 | 200,187 | 122,903 | 77,284 | 200,187 | 77,284 |
| Shenandoah Valley...1884 | 56,139 | 50,029 | 6,110 | 56,139 | 6,110 |
| Do do 1883 | 41,808 | 58,344 | def. 16,536 | 41,808 | def. 16,536 |
| Northern Central.....1884 | 409,840 | 273,054 | 136,786 | 409,840 | 136,786 |
| Do do 1883 | 490,253 | 341,034 | 158,219 | 490,253 | 158,219 |
| Oregon Improvem't Co.1884 | 284,192 | 215,894 | 48,298 | 284,192 | 48,298 |
| Do do 1883 | 238,507 | 196,534 | 41,973 | 238,507 | 41,973 |
| Penn. (all lines east of Pitts. & Erie).....1884 | 3,574,233 | 2,408,097 | 1,166,136 | 3,574,233 | 1,166,136 |
| Do do 1883 | 3,929,357 | 2,458,299 | 1,471,058 | 3,929,357 | 1,471,058 |

| NAME. | January. | | | Jan. 1 to Jan. 31. | |
|---|---|---|---|---|---|
| | Gross Earnings. | Operating Expenses. | Net Earnings. | Gross Earnings. | Net Earnings. |
| | $ | $ | $ | $ | $ |
| Philadelp'a & Reading..1884 | 1,499,749 | 918,775 | 580,975 | 1,499,749 | 580,975 |
| Do do 1883 | 1,608,775 | 933,432 | 675,343 | 1,608,775 | 675,343 |
| Phila. & Read. C. & Iron.1884 | 979,020 | 1,070,990 | df. 91,970 | 979,020 | df. 91,970 |
| Do do 1883 | 951,219 | 981,684 | df. 30,465 | 951,219 | df. 30,465 |
| Richmond & Danville...1884 | 296,989 | 155,277 | 141,612 | 296,989 | 141,612 |
| Do do 1883 | 259,757 | 142,733 | 117,024 | 259,757 | 117,024 |
| Char. Col. & Augusta..1884 | 65,376 | *88,552 | df. 23,176 | 65,376 | df. 23,176 |
| Do do 1883 | 70,018 | 39,648 | 34,370 | 70,018 | 34,370 |
| Columb. & Greenville.1884 | 56,946 | 32,576 | 24,370 | 56,946 | 24,370 |
| Do do 1883 | 71,078 | 61,724 | 9,354 | 71,078 | 9,354 |
| Virginia Midland .....1884 | 107,115 | 69,959 | 37,156 | 107,115 | 37,156 |
| Do do 1883 | 104,388 | 70,160 | 34,228 | 104,388 | 34,228 |
| West. Nor. Carolina..1884 | 29,312 | 26,237 | 2,975 | 29,312 | 2,975 |
| Do do 1883 | 20,490 | 15,468 | 5,022 | 20,490 | 5,022 |
| West Jersey..... 1884 | 69,300 | 44,400 | 24,900 | 69,300 | 24,900 |
| Do do 1883 | 61,820 | 40,246 | 21,574 | 61,820 | 21,574 |

| NAME. | February. | | | Jan. 1 to Feb. 29. | |
|---|---|---|---|---|---|
| | Gross Earnings. | Operating Expenses. | Net Earnings. | Gross Earnings. | Net Earnings. |
| Mobile & Ohio.....1884 | $165,146 | $120,000 | $45,146 | $450,985 | $300,685 |
| Do do 1883 | 168,245 | 135,399 | 32,846 | 384,457 | 168,939 |

* $45,000 included for new steel rails and fastenings.

## SILVER COINAGE AND THE CHAMBER OF COMMERCE.

The special committee appointed at the meeting of our Chamber of Commerce held on the 6th inst., at which, it will be remembered, resolutions were adopted deprecating the continued compulsory coinage of silver dollars, have sent out to similar bodies of other States a copy of the resolutions adopted, with a very suggestive and forcibly-written memorial. We give the memorial in full below.

The undersigned were appointed a committee to correspond with Chambers of Commerce and Boards of Trade in other cities upon the subject, and to solicit their co-operation, and also to invite delegations from them to a joint meeting in Washington, at some suitable time, when representatives from each commercial body can be present.

In accordance with this appointment, the undersigned most cordially and earnestly invite you to convene your association at an early day, to unite with us in such action on this subject as it may consider wise and proper, and to ensure the desired attendance of a delegation to represent it in Washington, in order there to express the views of the united body to Congress.

The time and place for such meeting will be made known to you by telegram so soon as the needful preliminary arrangements can be made.

The undersigned express the sentiments of the very large majority of business men in New York in apprehending serious injury to the commercial prosperity of the country by the persistent conversion of the cash reserve of the Government into this peculiar and inconvenient form of money. It has already absorbed so large a proportion of the active fund that it must of necessity be disbursed at an early day as the current money of the nation. This result is now only delayed by the forbearance of those who temporarily administer the law.

We believe it to be a new event in the history of coinage, as it certainly is adverse to the spirit of our government, that the kind and denominations of money furnished at the mint of a great nation are not left free to the action of commerce and to the demands of the people, but are pre-determined by an absolute decree, and are forced to consist largely and especially of those pieces that have been found by experience to be least wanted for business uses.

The practical question before the country is not whether the money shall consist of silver or of gold; but whether the dollar or its representative shall continue of the present standard value, or shall sink to a relative value greatly diminished in purchasing power. That the gold dollar and the silver dollar are not equal, is confessed by the daily operations of the Treasury. With five dollars of the one it purchases bullion enough to coin six dollars of the other. And when so created the two kinds of dollars are not made interchangeable by the government that issues them. How, then, can they be equally and equitably enforced into commerce, or be justly and indiscriminately used in the payment of debts?

The operations of the Government are of such magnitude that the kind of money used in its payment must at once become the standard money of the nation, and to that standard all banks and business men must by necessity conform in their dealings and exchanges with each other. The cheaper coin, thus largely disbursed, will at once expel the dearer one, and the transition from the present gold to a single silver standard must be general, swift and certain.

The prices of all property, and the value of all contracts, debts and obligations of the people, not otherwise expressed, must speedily become adjusted to the value of these legal silver dollars, gold will disappear as current money, and become an article of merchandise or of special contract, measured by the lower silver standard.

Unless this law of compulsory coinage be repealed, this vast country, in a time of its greatest prosperity, will be, volun-

tarily and without reason, remitted to the condition of having two currencies, of different values, with all their inconveniences and complications, as they existed during the war. Gold coin will naturally go to foreign countries, where it is wanted as money, in exchange for silver necessarily imported to fill the void thus created, until this nation becomes irretrievably and solely a silver nation.

The withdrawal of gold as money during this transition will naturally be attended with contraction of the currency that must prove seriously detrimental to the business of the nation; and the consequent establishment of a silver standard here, and the opening of a special silver market, will relieve European nations of the embarrassment they have long felt respecting the practical relation of the two metals to each other as money, by transferring the subject to this country, and will defer indefinitely its settlement as an international question.

In view of consequences so serious and far-reaching, why should Congress maintain a policy certain to derange every interest and disturb every industry in the land, and to become an obstacle and hindrance to our commerce with all other nations?

The time has arrived when this long-impending evil, if not soon arrested, must reach its crisis and become a serious and practical question of daily business life. Before accepting the situation as the unalterable policy of the nation, the undersigned, on behalf of the great interest they represent, most earnestly appeal to every industrial and commercial association in the land to unite in a solemn and vigorous remonstrance to Congress against the continuance of a law whose evil results are so inevitable and so momentous.

Very respectfully,

(Signed) Wm. H. Fogg,
Geo. S. Coe,
Solon Humphreys,
Committee.

We trust this will be sent to all our exchanges in all parts of the country. It has been stated in dispatches from Washington this week that this action of our commercial bodies will be of no avail, as Mr. Bland of Missouri and Mr. Belford of Colorado control the action of the two parties, and that they are still joined to their idols. Very likely that is true, it seems so in harmony with past events. But even if it be true, we cannot see how it makes the duty of any man less obvious.

# Monetary and Commercial English News

## RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

| EXCHANGE AT LONDON—Mar. 1. | | | EXCHANGE ON LONDON | | |
|---|---|---|---|---|---|
| On— | Time. | Rate. | Latest Date. | Time. | Rate. |
| Amsterdam | Short. | 12·2¼ @12·3¼ | Feb. 29 | Short. | 12·12½ |
| Amsterdam | " | 12·4⅜ @12·5¼ | ..... | .... | ..... |
| Hamburg | " | 20·64 @20·68 | Feb. 29 | 3 mos. | 20·34 |
| Berlin | " | 20·64 @20·68 | Feb. 29 | " | 20·35 |
| Frankfort | " | 20·64 @20·68 | Feb. 29 | Short. | 20·50 |
| Vienna | " | 12·27½@12·32½ | Feb. 29 | " | 12·15 |
| Antwerp | " | 25·48¾@25·53¾ | Feb. 29 | " | 25·26 |
| Paris | Checks | 25·23¾@25·28¾ | Feb. 29 | Checks | 25·26 |
| Paris | 3 mos. | 25·42½@25·47½ | Feb. 29 | 3 mos. | 25·26 |
| St. Petersb'g | " | 22$^{15}_{16}$@23$^{1}_{16}$ | Feb. 29 | " | 23$^{9}_{16}$ |
| Genoa | " | 25·51¼@25·56¼ | ..... | .... | ..... |
| Madrid | " | 45⅜@45⅞ | Feb. 29 | 3 mos. | 47·00 |
| Cadiz | " | 45⅞@46 | ..... | .... | ..... |
| Lisbon | " | 51⅞@52 | ..... | .... | ..... |
| Alexandria | .... | ..... | Feb. 27 | 3 mos. | 97½ |
| Constant'ple | .... | ..... | Feb. 29 | Sight. | 110·37 |
| New York | .... | ..... | Feb. 29 | Cab. tr. | 4·90¼ |
| Bombay | 60 days | 1s. 7¾d. | Feb. 29 | " | 1s. 7 11/16d. |
| Calcutta | " | 1s. 7¾d. | Feb. 29 | " | 1s. 7 11/16d. |
| Hong Kong | .... | ..... | Feb. 29 | " | 3s. 8¼d. |
| Shanghai | .... | ..... | Feb. 29 | " | 5s. 0⅞d. |

[From our own correspondent.]

London, Saturday, March 1, 1884.

Business during the past week has been upon a most restricted scale, and the remark applies both to commercial and financial departments. The trade of the country is represented as being in a very unsatisfactory state, and one failure of importance has taken place. Very little enterprise has been shown in connection with new loans and fresh undertakings, and the fortnightly settlement has passed off in a satisfactory manner. Probably the amount of business transacted on the Stock Exchange has been smaller than in the same period of time for many years past, and as there seems to be no prospect of immediate improvement, a decidedly discouraging feeling prevails. The cessation of the export demand for gold on Australian account, and the shipment of a moderate amount from New York to London have had some, but not very great, influence. The value of money has given way, though not to the extent that had been anticipated. In fact, the firmness of the market is a matter of some surprise, considering how limited is the supply of mercantile paper, and how improbable it is that there will be any immediate increase in it.

The failure has been announced this week of Messrs. Martin, Turner & Co., of Glasgow and Batavia, engaged chiefly in the sugar trade, the liabilities being estimated at from £400,000 to £500,000. These failures, which frequently recur, and which are for large amounts, have an adverse influence, and naturally produce a very cautious feeling. There is also the anxiety which is felt with regard to Egyptian affairs, though we are led to believe to-day that the British forces have gained a somewhat substantial victory. The affairs of Egypt, which have been very seriously debated in the Houses of Parliament, with certainly no great satisfaction to the Government, seem likely to prove a tedious matter. The present Ministry have, however, been urged on by the country—notwithstanding that on the vote of censure they obtained a moderate majority—to settle if possible this Egyptian question, in which, without doubt, momentous matters are involved. The present situation acts an incubus upon the commercial interests of this country, and must be removed before trade can be expected to revive. If such favorable features as cheap food, especially as far as bread is concerned, and a moderate rate for money, fail to exercise their normal influence, it is quite easy to arrive at the conclusion that such a difficult matter as the Egyptian question should induce merchants and financiers to pause before entering upon any bold speculative operations.

The Bank of England return is regarded as favorable, but the proportion of reserve to liabilities remains unchanged at nearly 41 per cent. Gold has accumulated in the Bank vaults to the extent of £245,577, and the total supply held by the establishment is £22,495,913, against £23,142,567 last year. The total reserve has been augmented by £357,672, and is £14,065,313, against £14,056,952 in 1883. "Other securities," which have of late been at a low point, are now fully equal to the total held last year, being £24,812,634, against £24,583,519 in 1883. The demand for loans has, therefore, been great, which it is not necessary to construe as a favorable feature. The Treasury balance is large, being £11,243,655, against only £9,697,166 in 1883. The forthcoming budget is nevertheless looked forward to with some anxiety, as war, even with Egypt, is an expensive process. Short money has been in good demand throughout the week, but the discount market has been quiet, there being but few bills in the market.

The following are the quotations for money and the interest allowed by the discount houses to-day and same day of the previous five weeks:

| London | Bank rate. | Open market rates. | | | | | | Interest allowed for deposits by | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Bank Bills. | | | Trade Bills. | | | Joint Stock Banks. | Disc't H'ses | |
| | | Three Months | Four Months | Six Months | Three Months | Four Months | Six Months | | At Call. | 7 to 14 Days. |
| Jan. 25 | 3 | 2½@ — | 2⅝@ — | 2⅞@ — | 2¾@3¼ | 3 @3½ | 3¼@3¾ | 2 | 1¾ | 2 -2 |
| Feb. 1 | 3 | 2¾@ — | 2¾@2⅞ | 3 @ — | 3 @3¼ | 3 @3½ | 3½@4 | 2 | 2 | 2¼-2¾ |
| " 8 | 3½ | 3½@ — | 3½@ — | 3½@3¾ | 3½@3¾ | 3½@4 | 3¾@4¼ | 2½ | 2½ | 2¾-3 |
| " 15 | 3½ | 3½@ — | 3½@ — | 3½@3¾ | 3½@3¾ | 3½@4 | 3¾@4¼ | 2½ | 2½ | 2¾-3 |
| " 22 | 3½ | 3 5-16@ | 3⅜@ — | 3½@ — | 3½@3¾ | 3½@4 | 3¾@4¼ | 2½ | 2½ | 2¾-3 |
| " 29 | 3½ | 3½@ — | 3½@ — | 3⅜@ — | 3½@3½ | 3½@3¾ | 3¾@4 | 2½ | 2½ | 2¾-3 |

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton, of No. 40 mule twist, fair 2d quality, and the Clearing House return for the past week, compared with previous years:

| | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Circulation | 24,180,600 | 24,835,615 | 25,016,455 | 25,751,290 |
| Public deposits | 11,243,655 | 9,697,166 | 9,136,618 | 10,522,676 |
| Other deposits | 23,026,465 | 22,812,629 | 23,853,766 | 25,700,508 |
| Governm't securities | 13,453,063 | 12,383,372 | 13,133,684 | 14,831,808 |
| Other securities | 24,812,634 | 24,583,519 | 25,883,187 | 23,049,294 |
| Res've of notes & coin | 14,065,313 | 14,056,952 | 12,574,534 | 16,330,266 |
| Coin and bullion in both departments | 22,495,913 | 23,142,567 | 21,780,989 | 27,581,556 |
| Proportion of reserve to liabilities | 40·86 | 43 | 37¾ | 46⅜ |
| Bank rate | 3½ p. c. | 3 p. c. | 5 p. c. | 3 p. c. |
| Consols | 101⅜d. | 102½d. | 100¼d. | 99⅜d. |
| Eng. wheat, av. price | 36s. 11d. | 41s. 9d. | 45s. 7d. | 40s. 9d. |
| Mid. Upland cotton | 5 13/16d. | 5 9/16d. | 6½d. | 6⅜d. |
| No. 40 mule twist | 9½d. | 9⅜d. | 10⅜d. | 10½d. |
| Clearing-House ret'n. | 97,338,000 | 137,856,000 | 136,093,000 | 161,859,000 |

The Bank rate of discount and open market rates at the chief Continental cities now and for the previous three weeks have been as follows:

| Rates of Interest at | Feb. 28. | | Feb. 21. | | Feb. 14. | | Feb. 7. | |
|---|---|---|---|---|---|---|---|---|
| | Bank Rate. | Open Market | Bank Rate. | Open Market | Bank Rate. | Open Market | Bank Rate. | Open Market |
| Paris | 3 | 2⅝ | 3 | 2½ | 3 | 2½ | 3 | 2¾ |
| Berlin | 4 | 2⅛ | 4 | 2¼ | 4 | 2⅜ | 4 | 2¼ |
| Frankfort | — | 2⅜ | — | 2⅛ | — | 2⅛ | — | 2⅛ |
| Hamburg | — | 2⅛ | — | 2¼ | — | 2⅜ | — | 2⅜ |
| Amsterdam | 3½ | 3¼ | 3½ | 3½ | 3½ | 3¼ | 3½ | 3½ |
| Brussels | 3½ | 3¼ | 3½ | 3¼ | 3½ | 3¼ | 3½ | 3¼ |
| Madrid | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Vienna | 4 | 3½ | 4 | 3½ | 4 | 3½ | 4 | 3½ |
| St. Petersburg | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 |

In reference to the state of the bullion market during the past week, Messrs. Pixley & Abell remark:

Gold.—The operations at the Bank have been unimportant this week, comprising only an influx of £6,000 from Sydney and a withdrawal of £35,000 for South America. The only orders for abroad have been for India, and these have been quite met by the arrivals. The Iberia has brought £8,500 from Sydney, the Trojan £10,050 from the Cape, the Lafayette £68,000 from Central America and the Elbe £53,410 from the West Indies; total, £139,960.

Silver.—After the dispatch of our last circular a further slight improvement in bars took place, and 51 3/8d. was paid for a few small parcels. This small rise of 1/16d. was soon lost, and the silver by the Buffon was placed at 51 5/16d.; that by the Flaxmann and Cuvier at 51 1/4d. The Indian exchanges have somewhat declined, and it is doubtful whether this price will be obtainable for the quantity now on the market from the West Indies. We have received since our last £44,240 from New York, £152,100 from River Plate, and £44,910 from West Indies; total, £241,250. The Peninsular and Oriental steamers have taken £196,500, and a considerable quantity of florins has been sent from Venice.

Mexican dollars.—The Andean, from the West Indies, brought a few dollars, which, selling at melting price, realized 49 15/16d. per ounce. The Elbe has £153,150 on board, and this amount will not be on the market for a day or two. There is no demand at present for China, and all arrivals will be taken for refining purposes.

The quotations for bullion are reported as follows:

| | Price of Gold. | | | | | Price of Silver. | |
|---|---|---|---|---|---|---|---|
| | Feb. 28. | | Feb. 21. | | | Feb. 28. | Feb. 21. |
| | s. | d. | s. | d. | | d. | d. |
| Bar gold, fine....oz. | 77 | 9 | 77 | 9 | Bar silver, fine..oz. | 51⅛ | 51 5-16 |
| Bar gold, contain'g 20 dwts. silver..oz. | 77 | 10⅛ | 77 | 10⅛ | Bar silver, containing 5 grs. gold..oz. | 51⅛ | 51 11-16 |
| Span. doubloons.oz. | 73 | 9½ | 73 | 9½ | Cake silver.....oz. | 55½ | 55 3-16 |
| S. Am. doubloons.oz. | 73 | 8¼ | 73 | 8¼ | Mexican dols...oz. | 49⅞ | 49⅞ |
| U. S. gold coin...oz. | 76 | 3¼ | 76 | 3¼ | Chilian dols.....oz. | ..... | ..... |
| Ger. gold coin...oz. | ..... | | ..... | | | | |

The weather has become remarkably seasonable, the wind having shifted to the east, where it seems likely to remain. Homeward-bound vessels laden with grain from the United States have been retarded on their passage, and the slight tendency to improvement which has recently manifested itself in the wheat trade has been fairly maintained. There has, however, been no pretension to activity, a large reduction of stocks in granary being necessary before any improvement in values can be established. The weather is as favorable as it can be for spring work, and farmers can desire but little more except more remunerative prices for their produce. To establish an advance is still a very difficult matter.

The following quantities of wheat, flour and Indian corn are estimated to be afloat to the United Kingdom, compared with previous periods; Baltic supplies are not included:

| | At present. | Last week. | Last year. | 1882. |
|---|---|---|---|---|
| Wheat.....qrs. | 1,754,000 | 1,673,000 | 2,030,000 | 2,963,000 |
| Flour..... | 289,000 | 315,000 | 242,000 | 185,000 |
| Indian corn..... | 123,000 | 113,000 | 203,000 | 159,000 |

The following return shows the extent of the sales of home-grown wheat barley and oats in the 187 leading markets of England and Wales during the first 26 weeks of the season, together with the average prices realized, compared with previous seasons:

SALES.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....qrs. | 1,617,501 | 1,277,973 | 1,195,929 | 936,996 |
| Barley..... | 2,598,883 | 1,636,302 | 1,396,774 | 1,428,833 |
| Oats..... | 329,410 | 159,209 | 160,736 | 118,054 |

AVERAGE PRICES.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| | s. d. | s. d. | s. d. | s. d. |
| Wheat..... | 39 9 | 41 1 | 46 10 | 42 6 |
| Barley..... | 32 9 | 34 0 | 33 6 | 33 4 |
| Oats..... | 19 9 | 20 10 | 20 10 | 21 2 |

Converting quarters of wheat into hundred-weights, the totals for the whole kingdom are as follows:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....cwt. | 23,368,250 | 22,151,532 | 20,729,400 | 17,281,264 |

☞ This aggregate is arrived at by multiplying the sales in the 187 markets above by 31/3, and that result is reduced to cwt. by multiplying it by 4/5. This proportion between the 187 markets and the totals for the kingdom is adopted by the London grain trade and is accepted by it as producing a result approximately correct.

Annexed is a return showing the extent of the imports of cereal produce into the United Kingdom during the first twenty-six weeks of the season, the average price of home-grown wheat, the sales of home-grown produce, the visible supply of wheat in the United States, the quantity of wheat and flour estimated to be afloat to the United Kingdom, and the exports of wheat and flour for five months, compared with previous years:

IMPORTS.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....cwt. | 28,272,409 | 33,133,060 | 31,248,270 | 29,465,268 |
| Barley..... | 9,966,941 | 9,887,021 | 7,556,742 | 7,148,053 |
| Oats..... | 6,318,135 | 7,495,553 | 4,893,873 | 5,194,282 |
| Peas..... | 925,209 | 1,112,841 | 932,518 | 1,337,562 |
| Beans..... | 1,330,888 | 1,253,407 | 910,939 | 1,205,121 |
| Indian corn..... | 13,776,019 | 7,660,711 | 11,525,757 | 16,789,162 |
| Flour..... | 7,643,766 | 8,493,385 | 4,174,415 | 6,796,992 |

SUPPLIES AVAILABLE FOR HOME CONSUMPTION—TWENTY-SIX WEEKS.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Imports of wheat. cwt. | 28,272,409 | 33,133,060 | 31,248,270 | 29,465,268 |
| Imports of flour..... | 7,643,766 | 8,493,385 | 4,174,415 | 6,796,992 |
| Sales of home-grown produce..... | 23,368,250 | 22,151,532 | 20,729,400 | 17,281,264 |
| Total..... | 59,284,425 | 63,778,877 | 56,152,085 | 53,543,524 |
| Av'ge price of English wheat for season..qrs. | 39s. 9d. | 41s. 1d. | 46s. 10d. | 42s. 6d. |
| Visible supply of wheat in the U. S.....bush. | 31,500,000 | 22,000,000 | 18,027,000 | 27,200,000 |
| Supply of wheat and flour afloat to U. K. quarters..... | 2,043,000 | 2,272,000 | 3,148,000 | ..... |

Exports of wheat and flour for five months:

| | 1883-84. | 1882-83. | 1881-82. |
|---|---|---|---|
| Wheat.....cwt. | 270,651 | 291,713 | 243,979 |
| Flour..... | 24,418 | 79,800 | 35,946 |

LONDON, Saturday, February 23, 1884.

The rise in the New York sterling exchange for cable transfers to 4·90½ has been the more prominent feature in city circles during the past week. During the earlier days the tone of the money market remained firm, and although mercantile bills continued scarce, very few bills were discounted under 3⅜ per cent. Money for short periods was also in good demand, chiefly in connection with the payment of the dividends on several of our leading railway companies; but, as it is known that those movements can have only a temporary influence, the gold shipments from New York to London, and the report that we may expect about £4,000,000 sterling during the spring months, has given a downward tendency to the money market. Furthermore, the limited demand which now exists for American bonds, the low prices of breadstuffs, and the restricted export of most descriptions of food from American ports, are obviously calculated to keep the New York exchange in our favor; but, at the same time, our own export trade with the United States has been falling off, and is now of very moderate dimensions. If, however, the quantity of gold comes forward which is reported, the rates of discount in this country must certainly decline, while on the other hand the New York quotations should improve.

To maintain existing rates here will be a difficult process, as not only is very little gold leaving the country, but, in addition to the anticipated American supplies, business, both commercial and financial, is upon the most restricted scale. The scare produced by the failure of Messrs. Thomas & Co. on the Stock Exchange and by the shipments of gold to Australia no longer exercises any influence. That scare was regarded as the cause of notes and gold being taken away from the Bank of England to give confidence to provincial bankers, and it is now quite probable that if the import of gold from America continues, the provincial mind—evidently easily disturbed—will be less anxious about the future. The improved condition of things, actual and prospective, seems to exercise but little influence, and it is not only in commercial circles, but also on the Stock Exchange, that business is upon a very limited scale. The fact is that the general public have lost so much money of late years, and are so greatly encumbered with shares in new ventures, that the Stock Exchange has no attraction for them.

The position of the Bank of England has scarcely changed during the week, though the variations, chiefly owing to the payment of imperial taxes, are important. The proportion of reserve to liabilities remains at 40·83 per cent. There is an increase of £343,228 in the supply of bullion, due almost entirely to the return of gold coin from provincial circulation, and there is a diminution of £474,120 in the note circulation. The result is that the total reserve has been augmented to the extent of £817,348, raising it to £13,767,641, and comparing with £14,033,977 last year.

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton, of No. 40 mule twist, fair 2d quality, and the Clearing House return for the past week, compared with previous years:

| | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Circulation | 24,292,695 | 24,691,470 | 24,532,660 | 25,259,150 |
| Public deposits | 10,385,618 | 8,854,957 | 8,664,835 | 10,573,440 |
| Other deposits | 23,014,063 | 22,783,395 | 23,315,438 | 24,197,181 |
| Governm't securities | 13,453,083 | 12,383,372 | 13,130,343 | 14,831,808 |
| Other securities | 24,875,561 | 23,453,735 | 24,651,558 | 20,681,230 |
| Res've of notes&coin | 13,707,641 | 14,033,977 | 12,417,560 | 17,419,633 |
| Coin and bullion in both departments. | 22,250,336 | 22,975,447 | 21,200,220 | 27,678,783 |
| Proport'n of reserve to liabilities | 40·83 | 44⅛ | 38⅛ | 49¾ |
| Bank rate | 3½ p. c. | 3½ p. c. | 5 p. c. | 3 p. c. |
| Consols | 101½d. | 102⅜ | 100⅛ | 99⅜ |
| Eng. wheat,av.price | 37s.3d. | 41s. 0d. | 46s. 0d. | 42s. 3d. |
| Mid. Upland cotton | 5⅞d. | 5⅝d. | 6⅜d. | 6⅜d. |
| No. 40 Mule Twist | 9⅝d. | 9¾d. | 10¼d. | 10½d. |
| Clear'g-house return | 134,627,000 | 115,958,000 | 111,565,000 | 93,274,000 |

In reference to the state of the bullion market during the past week, Messrs. Pixley & Abell remark:

Gold—There have been a few small orders for India, but no demand of any extent for the Continent. The Bank has received £28,000 in sovereigns from Australia, this being the only arrival of the week. The P. & O. steamer takes £30,000 to Bombay.

Silver—There has been a better demand for the East, and as the arrivals of the week are again small, a further improvement in price has resulted; the silver by the Chili steamer having been sold at 51¼d. per oz. The market may be considered firm, the Indian exchanges showing a further rise. The P. & O. steamer takes £58,000 to Bombay, and the Nile £25,000 to the West Indies. The arrivals comprise £19,000 from Chili and £31,000 from New York.

Mexican Dollars have improved ⅛d. in price, in sympathy with bar silver, the rate being 49⅞d. per oz. They are taken for refining purposes, there being but little demand for China.

The trade for cereal produce, and especially for wheat, remains in a very dull and inactive state. All tendency to improvement, which had manifested itself in a slight degree, has disappeared—a movement which is very generally attributed to the unusually mild weather. This has been about the mildest winter on record. In fact, we have had spring weather, with scarcely any interruption, since the close of Autumn, and we are now anxious about the spring, as vegetation is forward, and may receive an unpleasant check. The price of wheat is so low that to quote reduced values would be difficult.

The following quantities of wheat, flour and Indian corn are estimated to be afloat to the United Kingdom, Baltic supplies not being included:

| | At present. | Last week. | Last year. | 1882. |
|---|---|---|---|---|
| Flour | qrs. 1,673,000 | 1,770,000 | 2,050,000 | 2,302,000 |
| Wheat | 315,000 | 315,000 | 250,000 | 152,000 |
| Indian corn | 113,000 | 144,000 | 253,000 | 123,000 |

The following were the stocks of cereals at Odessa at the close of each of the last three years:

| | 1883. | 1882. | 1881. |
|---|---|---|---|
| | Chetwerts. | Chetwerts. | Chetwerts. |
| Wheat | 1,575,400 | 1,214,800 | 1,176,000 |
| Rye | 93,000 | 142,300 | 75,500 |
| Indian corn | 80,000 | 19,800 | 56,500 |
| Barley | 23,000 | 81,800 | 201,000 |
| Oats | 30,800 | 26,800 | 23,800 |
| Linseed, rape, millet, &c | 8,500 | 35,900 | 78,550 |
| Peas, beans, &c | 3,000 | 4,500 | 6,000 |
| Total | 1,813,700 | 1,525,900 | 1,618,150 |

In the following statement is shown the extent of the sales of home-grown wheat, barley and oats in the 187 principal markets of England and Wales, together with the average prices realized, compared with the three previous years; the figures embrace a period of 25 weeks.

SALES.

| | 1883-4. | 1882-3. | 1881-2. | 1880-1. |
|---|---|---|---|---|
| Wheat qrs. | 1,564,305 | 1,229,711 | 1,158,864 | 970,909 |
| Barley | 2,518,191 | 1,602,707 | 1,354,018 | 1,385,509 |
| Oats | 312,335 | 151,693 | 154,750 | 111,722 |

AVERAGE PRICES.

| | 1883-4. | 1882-3. | 1881-2. | 1880-1. |
|---|---|---|---|---|
| | s. d. | s. d. | s. d. | s. d. |
| Wheat per qr. | 39 10 | 41 1 | 46 10 | 42 7 |
| Barley | 32 10 | 34 0 | 33 7 | 33 5 |
| Oats | 19 10 | 20 10 | 20 10 | 21 2 |

Converting quarters of wheat into cwts. the totals for the whole kingdom are estimated as under.

| | 1883-4. | 1882-3. | 1881-2. | 1880-1. |
|---|---|---|---|---|
| Wheat cwt. | 22,595,520 | 21,315,000 | 20,088,000 | 16,829,089 |

☞ This aggregate is arrived at by multiplying the sales in the 187 markets above by 3½, and that result is reduced to cwt. by multiplying it by 4½. This proportion between the 187 markets and the totals for the kingdom is adopted by the London grain trade, and is accepted by it as producing a result approximately correct.

The following return shows the extent of the imports of cereal produce into the United Kingdom during the first 25 weeks of the season, the average price of English wheat for the season, the visible supply of wheat in the United States, the quantity of wheat and flour afloat to the United Kingdom and the exports for five months, compared with previous seasons:

IMPORTS.

| | 1883-4. | 1882-3. | 1881-2. | 1880-1. |
|---|---|---|---|---|
| Wheat cwt. | 27,710,637 | 31,791,745 | 29,899,941 | 28,897,658 |
| Barley | 9,825,198 | 9,632,030 | 7,391,094 | 7,379,179 |
| Oats | 6,186,267 | 7,239,335 | 4,797,630 | 5,161,242 |
| Peas | 914,471 | 1,108,263 | 894,478 | 1,325,383 |
| Beans | 1,295,694 | 1,147,709 | 862,192 | 1,137,194 |
| Indian corn | 13,414,144 | 6,924,057 | 11,297,023 | 16,430,958 |
| Flour | 7,312,687 | 8,013,660 | 4,023,949 | 6,688,404 |

SUPPLIES AVAILABLE FOR HOME CONSUMPTION—TWENTY-FIVE WEEKS.

| | 1883-4. | 1882-3. | 1881-2. | 1880-1. |
|---|---|---|---|---|
| Imports of wheat cwt. | 27,710,637 | 31,791,745 | 29,899,941 | 28,897,658 |
| Imports of flour | 7,342,687 | 8,013,660 | 4,023,949 | 6,688,404 |
| Sales of home-grown produce | 22,595,520 | 21,315,000 | 20,088,000 | 16,829,089 |
| Total | 57,648,844 | 61,120,405 | 90,211,890 | 52,415,151 |
| Av'ge price of English wheat for season qrs. | 39s. 10d. | 41s. 1d. | 46s. 10d. | 42s. 7d. |
| Visible supply of wheat in the U. S. bush. | 32,100,000 | 21,800,000 | 17,800,000 | 28,000,000 |
| Supply of wheat and flour afloat to U. K. qrs | 2,085,000 | 2,092,000 | 2,288,000 | 3,126,000 |

Exports of wheat and flour in five months (September to January inclusive):

| | 1883. | 1882. | 1881. |
|---|---|---|---|
| Wheat cwt. | 270,651 | 291,713 | 243,979 |
| Flour | 24,418 | 79,800 | 35,946 |

## English Market Reports—Per Cable.

The daily closing quotation for securities, &c., at London, and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending March 14:

| London. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Silver, per oz. d. | 51 11/16 | 51 11/16 | 51 11/16 | 51 11/16 | 51 11/16 | 51 11/16 |
| Consols for money | 101⅝ | 101⅝ | 101¾ | 101⅝ | 101¾ | 101 13/16 |
| Consols for account | 101⅝ | 101⅞ | 102 | 101⅞ | 101⅞ | 102⅛ |
| Fr'ch rentes (in Paris) fr. | 76·50 | 76·57½ | 76·55 | 76·57½ | ..... | 76·60 |
| U. S. 4½s of 1891 | 114⅞ | 114⅞ | 115⅛ | 114⅞ | 115¼ | 115⅜ |
| U. S. 4s of 1907 | 125⅞ | 125⅞ | 126 | 125⅞ | x125 | 125 |
| Canadian Pacific | 55½ | 55¼ | 55⅛ | 55⅝ | 55⅞ | 55⅜ |
| Chic. Mil. & St. Paul | 93½ | 93 | 92⅜ | 91⅞ | 93¼ | 92¼ |
| Erie, common stock | 25½ | 25⅜ | 25⅛ | 25 | 25⅜ | 24⅝ |
| Illinois Central | 133½ | 133¼ | 133¼ | 134 | 134 | ..... |
| Pennsylvania | 60½ | 60½ | 60½ | 60½ | 61 | ..... |
| Philadelphia & Reading | 29⅝ | 29½ | 29½ | 29½ | 29⅞ | 29⅝ |
| New York Central | 118¾ | 118⅞ | 118½ | 119½ | x119 | 118 |

| Liverpool. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| | s. d. | s. d. | s. d. | s. d. | s. d. | s. d. |
| Flour (ex. State) 100 lb. | 11 9 | 11 9 | 11 9 | 11 9 | 11 9 | 11 9 |
| Wheat, No. 1, wh. " | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 |
| Spring, No. 2 " | 8 0 | 8 0 | 8 0 | 8 0 | 8 0 | 8 0 |
| Winter, South, n " | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 |
| Winter, West., n " | 8 4 | 8 4 | 8 4 | 8 4 | 8 4 | 8 4 |
| Cal., No. 1 " | 8 1 | 8 1 | 8 1 | 8 1 | 8 1 | 8 1 |
| Cal., No. 2 " | 7 8 | 7 8 | 7 8 | 7 8 | 7 8 | 7 8 |
| Corn, mix., old " | 5 4 | 5 4 | 5 3 | 5 3 | 5 3 | 5 3 |
| Corn, mix., new " | 4 11½ | 4 11½ | 4 10 | 4 10 | 4 10 | 4 10 |
| Pork, West. mess. ₱ bbl. | 70 0 | 70 0 | 70 0 | 70 0 | 70 0 | 70 0 |
| Bacon, long clear, new | 44 0 | 44 0 | 44 0 | 44 6 | 44 6 | 44 6 |
| Beef, pr. mess, new, ₱ tc. | 94 0 | 94 0 | 94 0 | 93 0 | 93 0 | 92 6 |
| Lard, prime West. ₱ cwt. | 47 6 | 47 6 | 47 3 | 47 3 | 47 3 | 47 3 |
| Cheese, Am. choice | 71 0 | 71 0 | 71 0 | 71 0 | 71 0 | 71 0 |

# Commercial and Miscellaneous News

NATIONAL BANKS.—The following national banks have lately been organized:

3,133—The Three Rivers National Bank, Michigan. Capital, $34,000 Joseph B. Millard, President; Oscar F. Millard, Cashier.

3,134—The First National Bank of Peabody, Kansas. Capital, $50,000. Frank H. Kollock, President; Willis Westbrook, Cashier.

3,135—The Citizens' National Bank of Waco, Texas. Capital, $100,000. William Cameron, President; L. B. Black, Cashier.

3,136—The First National Bank of Modesto, California. Capital, $50,000. Henry Harpur Hewlett, President; Stimpson P. Rogers, Cashier.

3,137—The National Bank of Unionville, Mo. Capital, $50,000. David W. Pollock, President; F. H. Wentworth, Cashier.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show an increase in dry goods and a decrease in general merchandise. The total imports were $9,626,819, against $8,289,074 the preceding week and $9,645,264 two weeks previous. The exports for the week ended March 11 amounted to $5,339,440, against $5,046,465 last week and $5,264,482 two weeks previous. The following are the imports at New York for the week ending (for dry goods) March 6, and for the week ending (for general merchandise) March 7; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.

| For Week. | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|
| Dry goods | $3,214,629 | $2,315,992 | $3,420,429 | $3,983,290 |
| Gen'l mer'dise | 6,285,563 | 5,907,255 | 6,884,754 | 5,641,529 |
| Total | $9,530,192 | $8,223,24 7 | $10,305,183 | $9,626,819 |
| *Since Jan. 1.* | | | | |
| Dry goods | $26,458,413 | $31,246,503 | $30,496,458 | $26,982,004 |
| Gen'l mer'dise | 53,518,067 | 64,348,768 | 60,873,930 | 56,874,678 |
| Total 10 weeks. | $79,976,480 | $95,595,277 | $91,370,388 | $85,856,682 |

The importations of dry goods at this port for the week ending March 13, 1884, and since January 1, and the same facts for the corresponding periods of 1883, are as follows:

| | Week Ending March 15, 1883. | | Since Jan. 1, 1883. | | Week Ending March 13, 1884. | | Since Jan. 1, 1884. | |
|---|---|---|---|---|---|---|---|---|
| ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1884 AND 1883. | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. |
| Manufactures of— | | | | | | | | |
| Wool | 1,191 | $ 506,311 | 12,461 | $ 5,707,931 | 1,122 | $ 462,888 | 13,389 | $ 5,841,177 |
| Cotton | 2,183 | 788,011 | 18,993 | 6,584,243 | 1,446 | 452,812 | 19,200 | 6,051,818 |
| Silk | 1,133 | 642,766 | 10,303 | 6,811,551 | 1,039 | 639,790 | 12,982 | 7,740,054 |
| Flax | 1,539 | 352,431 | 15,519 | 3,275,071 | 1,562 | 318,318 | 17,094 | 3,412,197 |
| Miscellaneous | 1,135 | 254,596 | 23,149 | 2,127,822 | 656 | 200,369 | 26,316 | 1,932,844 |
| Total | 7,191 | 2,584,115 | 80,445 | 21,820,518 | 5,885 | 2,124,377 | 88,985 | 24,978,090 |
| WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET. | | | | | | | | |
| Manufactures of— | | | | | | | | |
| Wool | 491 | 210,643 | 4,765 | 2,063,931 | 379 | 145,053 | 4,628 | 1,843,914 |
| Cotton | 385 | 113,462 | 3,922 | 1,976,112 | 276 | 80,312 | 4,571 | 1,921,124 |
| Silk | 312 | 236,425 | 2,772 | 2,124,811 | 198 | 131,318 | 2,789 | 1,873,919 |
| Flax | 4.4 | 104,714 | 2,809 | 1,206,263 | 479 | 81,853 | 6,493 | 996,173 |
| Miscellaneous | 1,451 | 53,431 | 33,097 | 747,089 | 5,414 | 54,740 | 56,282 | 754,128 |
| Total | 3,496 | 720,704 | 54,355 | 9,198,286 | 6,740 | 493,306 | 74,769 | 6,894,258 |
| Ent'd for consumpt. | 7,191 | 2,584,115 | 80,445 | 24,820,518 | 5,885 | 2,124,377 | 88,985 | 24,978,090 |
| Total on market | 10,287 | 3,304,819 | 134,800 | 33,018,804 | 12,634 | 2,617,683 | 163,754 | 31,872,348 |
| ENTERED FOR WAREHOUSE DURING SAME PERIOD. | | | | | | | | |
| Manufactures of— | | | | | | | | |
| Wool | 702 | 283,436 | 6,504 | 2,706,088 | 414 | 182,382 | 5,346 | 2,107,159 |
| Cotton | 407 | 112,612 | 6,684 | 1,973,574 | 351 | 110,975 | 4,629 | 1,442,756 |
| Silk | 470 | 331,922 | 3,113 | 2,510,034 | 190 | 112,309 | 2,614 | 1,703,135 |
| Flax | 355 | 64,045 | 5,793 | 1,080,999 | 511 | 85,899 | 3,162 | 903,060 |
| Miscellaneous | 2,006 | 805,896 | 80,445 | 816,670 | 4,369 | 20,320 | 39,837 | 478,992 |
| Total | 3,940 | 1,598,011 | 102,539 | 9,127,364 | 5,835 | 511,801 | 57,588 | 6,640,092 |
| Ent'd for consumpt. | 7,191 | 2,584,115 | 80,445 | 24,820,518 | 5,885 | 2,124,377 | 88,985 | 24,978,090 |
| Total at the port | 9,287 | 3,449,811 | 128,841 | 33,946,882 | 11,260 | 2,636,178 | 146,543 | 31,618,182 |

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending March 11, 1884, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|
| For the week... | $8,326,399 | $6,180,100 | $7,307,419 | $5,339,440 |
| Prev. reported.. | 67,393,592 | 57,929,563 | 62,798,816 | 53,551,832 |
| Total 10 weeks. | $75,719,991 | $64,109,663 | $70,306,235 | $58,891,272 |

The following table shows the exports and imports of specie at the port of New York for the week ending March 8, and since January 1, 1884, and for the corresponding periods in 1883 and 1882:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

| Gold. | Exports. | | Imports. | |
|---|---|---|---|---|
| | Week. | Since Jan. 1. | Week. | Since Jan. 1. |
| Great Britain | $6,021,892 | $8,172,934 | $..... | $..... |
| France | ..... | ..... | ..... | ..... |
| Germany | ..... | ..... | ..... | 14,491 |
| West Indies | 98,000 | 413,000 | 21,831 | 80,192 |
| Mexico | ..... | ..... | ..... | ..... |
| South America | 42,300 | 92,767 | 8,175 | 56,606 |
| All other countries | 12,000 | 53,754 | ..... | ..... |
| Total 1884 | $6,177,192 | $8,740,455 | $33,009 | $151,289 |
| Total 1883 | 20,000 | 83,650 | 14,054 | 482,938 |
| Total 1882 | 750,000 | 9,863,993 | 32,441 | 377,219 |
| *Silver.* | | | | |
| Great Britain | $257,000 | $2,964,334 | $..... | $1,068 |
| France | 33,715 | 185,641 | ..... | ..... |
| Germany | ..... | ..... | ..... | 37,052 |
| West Indies | 10,043 | 11,693 | 8,034 | 148,504 |
| Mexico | ..... | ..... | 10,610 | 680,965 |
| South America | ..... | 36,345 | 3,283 | 37,370 |
| All other countries | 12,200 | 39,720 | 2,633 | 8,633 |
| Total 1884 | $312,958 | $3,237,753 | $30,545 | $913,592 |
| Total 1883 | 507,568 | 2,698,701 | 235,114 | 894,158 |
| Total 1882 | 190,408 | 2,367,751 | 22,316 | 318,398 |

Of the above imports for the week in 1884, $8,408 were American gold coin and $8,421 American silver coin. Of the exports during the same time $1,954,800 were American gold coin and $13,916 American silver coin.

**Oregon & California.**—It is reported that arrangements are being made for the cancellation of the lease of the Oregon & California Railroad to the Oregon & Trans-Continental Company. The latter has stopped construction, so that the contract with the Oregon & California to complete eighty-seven miles more of road by June 30 is not likely to be carried out. The O. T. people, however, claim that they have until June 30, 1885, to complete the contract.

**Pennsylvania Railroad.**—At the annual meeting in Philadelphia the following resolutions were adopted, and no other business of importance was transacted:

*Resolved*, That the report of the president and board of directors for the year 1883 be adopted and approved, and the incoming board of directors are hereby authorized to carry into effect the recommendations made therein.

*Resolved*, That the thanks of the stockholders be tendered the president and board of directors for their able and faithful management of the affairs of the company during the past year.

*Resolved*, That the policy in reference to the payment of dividends, as indicated in the report, be approved, and the board be authorized to continue the same whenever in their judgment it shall be for the best interests of the shareholders of the company to do so.

**Pittsburg Wheeling & Kentucky.**—An exchange reports that the proposed issue of $500,000 bonds by this company will be guaranteed by the Pennsylvania Company, to which the former road is leased. Bonds will be issued to pay for the road built from Wheeling to Benwood. The Ohio River Railroad is building a ninety-mile road to Parkersburg, to be finished this spring, and the company will permanently use the Pittsburg Wheeling & Kentucky over the first portion of the route.

**St. Louis Hannibal & Keokuk.**—Erwin C. Case, receiver of the St. Louis Hannibal & Keokuk Railroad, has filed a report and inventory with Judge Treat of the United States District Court. The indebtedness of the road is as follows: Judgments, $22,893; taxes, $5,051; floating indebtedness, $85,873; questionable claims, $5,772; needed for terminal facilities at Hannibal, $100,000; total of summary, $449,340; less available assets, $6,641; balance, $442,698. The receiver says: "The trains of the St. Louis Hannibal & Keokuk Railroad run from Hannibal, Mo., over the tracks of the Missouri Pacific Railway, a distance of 2·6 miles, to St. Louis junction, thence over its own road in a southerly direction 81·72 miles to Gilmore, Mo., connecting there with the Wabash St. Louis & Pacific Railway for St. Louis, southern and western points. The country traversed by this railroad is largely an agricultural district, well settled, and producing annually a large amount of live-stock, grain and other farm products." * * * "This road, in its present condition, with its limited supply of inefficient motive power, lack of side-tracks depots, &c., is inadequate for the demands upon it. * * * Amount needed for terminal facilities at Hannibal, three miles of main track, depots, warehouses, side-tracks, &c., estimated at $100,000. The receiver would respectfully state that in case the suggestions and recommendations made (in the body of the report) are followed and carried out, the road would, in his judgment, be capable of earning a gross sum of at least $200,000 per annum, and possibly this sum might be largely increased, provided the coal products are properly developed. The total amount needed for repairs is estimated at $229,750. Adding to this $100,000 needed for terminal facilities at Hannibal and $119,590 indebtedness, and the total needs are $449,340, less $6,641 available assets on hand. The receiver also filed a petition asking leave to issue debentures for an amount sufficient to cover the above expenditures, these debentures to be in the nature of receiver's certificates, and to be a first lien upon the road, preceding the claims of the bonholders."

Judge Treat granted the request of the receiver, and he is empowered to issue $300,000 of certificates at once, in sums of $1,000 each, interest not to exceed 7 per cent, and $200,000 more may be issued as needed under further orders of the Court, these certificates to be used for needed repairs, improvements, &c. As to the floating debt and other demands, consideration thereof is reserved until the same shall have been presented and adjudged. When applications are made for payments by the receiver for part indebtedness, they must be presented to the Court for adjudication, except that the receiver may pay to the employes their current wages falling due.

—A new bank has just been organized and started in this city, at the corner of Third Avenue and Fifty-seventh Street, to be known as the Nineteenth Ward Bank. The bank is organized under the laws of the State of New York, and its management is composed of gentlemen of long experience in banking and commercial circles. We note such names as Samuel H. Rathbone, President; Douglass R. Satterlee, Vice-President and Cashier; Martin B. Brown, William K. Soutter, George H. Kendall, Vincent R. Schenck and others. This institution will no doubt meet a want in a popular section of our city but little blessed with good banking facilities.

—The editors of the CHRONICLE are in receipt of "Burdett's Official Intelligence," 1884, from London. This volume, published annually, is issued under the sanction of the Committee of the London Stock Exchange, and is compiled and edited by Mr. Henry C. Burdett, Secretary of the Share and Loan Department. The work is probably the most complete book of its class published in the world, and gives a summary of information regarding the numerous shares and bonds dealt in at the London Stock Exchange. The work is thoroughly organized, with a comprehensive index, and is well worthy of a place in the offices of bankers and brokers in this country. A copy may be examined at the office of the CHRONICLE, and parties desiring to purchase can then order direct from London.

**Auction Sales.**—The following, seldom or never sold at the Stock Exchange, were sold at auction this week by Messrs. Adrian H. Muller & Son.

| *Shares.* | | *Shares.* | |
|---|---|---|---|
| 100 Brooklyn Trust Co. | 201½ | 72 Great Western (Marine) Ins. Co. | 50 |
| 80 Metropolitan Gas-Light Company | 225 & 225¾ | 500 Cent. Amer'n Transit Co. | 1¼ |
| 16 Brooklyn Gas-Light Co. | 133 | *Bonds.* | |
| 50 New York Mutual Gas Co. | 130½ | $5,000 Bleecker Street and Fulton Ferry Railroad 1st 7s, due 1900 | 111⅝ and |
| 10 Stuyvesant Safe Deposit Company | 86 | | |

# The Bankers' Gazette.

## DIVIDENDS.

| Name of Company. | Per Cent. | When Payable. | Books Closed. (Days inclusive.) |
|---|---|---|---|
| **Railroads.** | | | |
| Dubuque & Sioux City | 2½ | April 16 | April 1 to April 16 |
| Lehigh Valley (quar.) | 2 | April 15 | March 18 to ——— |
| N. Y. Central & Hud. Riv. (quar.) | 2 | April 15 | March 16 to Apr. 20 |
| N. Y. & Har. com. & pf. (city line) | ½ | April 1 | March 16 to Apr. 1 |
| **Miscellaneous.** | | | |
| Western Union Telegraph (quar.) | 1¾ | April 15 | March 21 to Apr. 1 |

NEW YORK, FRIDAY, MARCH 14, 1884—5 P. M.

**The Money Market and Financial Situation.**—Some of the symptoms of "spring trade" are to be seen in the increase of the imports at the port of New York, which have been from 10 to 12 per cent larger in the last two or three weeks than previously, and though the distribution of goods to the interior and country merchants is on a comparatively small scale yet, there is reason to expect improvement before long, from the fact that the stocks of goods throughout the country are much smaller than usual. The chief obstacle, however, to a prompt improvement in the whole commercial and financial situation is that the exportable products of the country do not find a ready market. The visible supply of grain in the United States is larger than ever before at this season of the year. At Chicago alone it is estimated that there is $30,000,000 locked up in bank advances on grain and provisions in store, and yet with this large stock of grain in hand, which must find a market abroad if at all, we have exported in the last three weeks about $9,000,000 of gold, which makes it evident that Europe prefers the latter to our breadstuffs at the present prices.

The export movement of specie seems to have about ceased, at least for the present. The total exports since Friday, the 8th, have been insignificant, and there are no engagements to-night for specie for the European steamer going out to-morrow, the 15th. The immediate causes of the cessation of gold exports were the reduction of the Bank of England rate of discount on Thursday to 3 per cent from 3½, the consequent decline of ½ cent on the pound sterling on short bills, and the marketing of about $1,500,000 of bankers' demand bills by the Bank of Montreal and Messrs. Kennedy Tod & Co., on Friday, in connection with the Canadian Pacific affairs.

The money market shows some faint symptoms of stiffening, though it has not been made manifest in the quotations, except for discounts on mercantile paper, which were advanced ten days ago ½ cent to 5 and 5½ for single names, and the same this week for double names to 4 and 5. Time loans on collateral of dividend-paying stocks can still be had for any time less than 9 months at from 3½ to 4 per cent, and on mixed collaterals at 4 per cent. Call loans on stocks have continued at from 2 to 1½ per cent.

The last statement of the New York banks showed an increase of $3,841,300 in the loans, which is presumed to have been largely upon railway stocks which have been withdrawn from the stock loan market and used as collaterals for loans at the present low rates, in anticipation of an increase in the rates later on. A portion, however, is of course due to the usual increase of accommodations to merchants incident to the spring trade. The concurrent and nearly equal decrease of deposits and of specie partly reflects the export movement of gold that week, though this item counted only in part in the last statement and may be expected to affect also this week's return. The decrease of surplus in the week to March 8th was $5,879,300, though this still left it at $12,820,675, as compared with a deficiency of $5,166,150 at the same date last year.

On Thursday the Bank of England, as already stated, reduced its rate of discount to 3 per cent from 3½, owing to the continued gain of specie on balance in the foreign movements of gold. In the same time the reserve in the Bank was increased to 43 7-16 per cent of its liabilities, as compared with 38⅞ per cent a week before. The gain in specie for the week was £883,000. The weekly statement of the Bank of France showed a gain of 1,300,000 francs in gold and a decrease of 1,100,000 francs in silver. The Bank of Germany showed a loss of 3,207,000 marks in specie for the week.

The following table shows the changes from the previous week and a comparison with the two preceding years in the averages of the New York Clearing House banks.

| | 1884. Mar. 8. | Differ'nces fr'm previous week. | 1883. Mar. 10 | 1882. Mar. 11. |
|---|---|---|---|---|
| Loans and dis | $348,279,900 | Inc. $3,841,300 | $325,180,000 | $313,715,800 |
| Specie | 71,898,100 | Dec. 4,950,100 | 51,519,700 | 55,888,500 |
| Circulation | 14,812,800 | Inc. 106,000 | 16,609,200 | 19,990,600 |
| Net deposits | 355,085,300 | Dec. 4,686,400 | 298,411,400 | 286,042,700 |
| Legal tenders | 29,693,900 | Dec. 2,095,800 | 17,917,000 | 16,310,000 |
| Legal reserve | $88,771,325 | Dec $1,166 600 | $74,602,850 | $71,510,675 |
| Reserve held | 101,592,000 | Dec. 7,045,900 | 69,436,700 | 72,198,500 |
| Surplus | $12,820,675 | Dec. $5,879,300 | *$5,166,150 | $687,825 |

* Deficit.

**Exchange.**—The market for sterling exchange remained firm for a week until Thursday when there was a reduction of ½ cent on the £ on demand bills. The rates for 60-day bills remained unchanged though the market has been less firm in the last two days. The supply of commercial bills is, however, comparatively small, and this is the principal element of strength in the market. Posted rates on Friday, the 14th, were 4 87½ @4 90, against 4 87½@4 90½ a week previous. The rates for actual business to-day were as follows, viz.: Sixty days, 4 86½@4 86¾; demand, 4 89@4 89¼; cables, 4 89¼@4 89¾. Commercial bills sold at 4 85@4 85½.

Quotations for foreign exchange are as follows, the prices being the posted rates of leading bankers:

| March 14. | Sixty Days | Demand. |
|---|---|---|
| Prime bankers' sterling bills on London | 4 87½ | 4 90 |
| Prime commercial | 4 85¾ | ..... |
| Documentary commercial | 4 85¼ | ..... |
| Paris (francs) | 5 16⅞ | 5 14⅜ |
| Amsterdam (guilders) | 40¼ | 40⅜ |
| Frankfort or Bremen (reichmarks) | 95¼ | 95⅞ |

**United States Bonds.**—Government bonds have shown scarcely any fluctuations during the week, and, with the exception of a decline of ⅛ in the 4½s, prices are precisely the same as on Friday, the 7th.

The closing prices at the N. Y. Board have been as follows:

| | Interest Periods. | Mch. 8. | Mch. 10. | Mch. 11. | Mch. 12. | Mch. 13. | Mch. 14. |
|---|---|---|---|---|---|---|---|
| 4½s, 1891 reg. | Q.-Mar. | *113¼ | 113⅜ | 113⅜ | *113¼ | 113¼ | *113⅛ |
| 4½s, 1891 coup. | Q.-Mar. | 113¼ | *113¼ | 113⅜ | *113¼ | *113¼ | *113⅛ |
| 4s, 1907 reg. | Q.-Jan. | *122¾ | 122⅞ | 122¾ | *122¾ | *122¾ | *122¾ |
| 4s, 1907 coup. | Q.-Jan. | 123¾ | 123¾ | *123¾ | 123¾ | 123¾ | *123¾ |
| 3s, option U. S reg. | Q.-Feb. | *101 | *101 | *101 | *101 | *101 | *101 |
| 6s, cur'cy, '95 reg. | J. & J. | *129 | *129 | *129 | *129 | *129 | *129 |
| 6s, cur'cy, '96 reg. | J. & J. | *131 | *131 | *131 | *131 | *131 | *131 |
| 6s, cur'cy, '97 reg. | J. & J. | *133 | *133 | *133 | *133 | *133 | *133 |
| 6s, cur'cy, '98 reg. | J. & J. | *135 | *135 | *135 | *135 | *135⅓ | *135 |
| 6s, cur'cy, '99 reg. | J. & J. | *137 | *137 | *137 | *137 | *137 | *137 |

* This is the price bid at the morning board; no *sale* was made.

**U. S. Sub-Treasury.**—The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

| Date. | Receipts. | Payments. | Balances. Coin. | Balances. Currency. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Mch. 8.. | *2,034,564 18 | 779,148 45 | 123,047,185 79 | 10,701,911 71 |
| " 10.. | 1,451,365 50 | †2,408,213 34 | 122,009,038 49 | 10,783,209 17 |
| " 11.. | 1,815,268 62 | 840,505 61 | 122,630,457 42 | 11,136,552 25 |
| " 12.. | 729,267 21 | 1,083,410 74 | 122,534,235 98 | 10,878,630 16 |
| " 13.. | 881,164 57 | 1,030,458 88 | 122,404,889 57 | 10,858,682 26 |
| " 14.. | 1,135,800 89 | ‡1,467,457 57 | 122,037,512 52 | 10,894,402 63 |
| Total.... | 8,047,430 97 | 7,609,194 59 | | |

* Includes $600,000 United States notes received from Washington.
† Includes $1,000,000 gold certificates taken out of cash.
‡ Includes $452,000 gold certificates taken out of cash.

**State and Railroad Bonds.**—There was only a moderate volume of business in railroad bonds during the week, and on the whole less than in either of the two preceding weeks; but prices have been firm, and there were more indications of a legitimate investment for the better class of bonds than of speculation in the cheaper class. Aside from this there have been no special features in the market. The following are the most prominent changes, viz.: Advanced—Louisville & Nashville general mortgage 6s, 2 per cent; Jersey Central debentures, 2¾; Burlington Cedar Rapids & Northern firsts, 1¼; Jersey Central consols assented, 1½; New York Chicago & St. Louis firsts, 1¼; Rock Island 6s, 1; New York West Shore & Buffalo 5s, ¾; Iron Mountain 5s, 1; St. Louis & San Francisco seconds, Class A, 1; St. Paul & Omaha consols, ½; Kansas & Texas consols, ½; Mil. & St. Paul consols, ⅝; Oregon Railway & Navigation firsts, ½, and Union Pacific firsts, ½. Declined—Erie second consols, 1½; Denver & Rio Grande consols, 3; Richmond & Danville debentures, 1; Wabash general mortgages, ¾; and New York Elevated firsts, ½.

State issues were quiet but strong; Tennessee 6s, new series, sold at 41½; do., mixed, at 41½@43; do compromise at 49; and North Carolina 6s, special tax, at 8; Georgia 7s, gold, 115½@115; Missouri 6s of 1888, 108; South Carolina Browne consol 6s, 106.

**Railroad and Miscellaneous Stocks.**—The stock market was adversely affected during the three days up to last Wednesday by the exports of specie last week and the expectation that they would be large again before the close of this week. There were also rumors of trouble in the Trunk-line pool, which were practically acknowledged to be true by the fact that on Thursday there was a general reduction of 10 cents per 100 pounds on all grain, provisions and meats in the east-bound tonnage of the Trunk lines. On Wednesday, however, New York Central became a feature, owing to the scarcity of the stock incident to the maturity of a large amount of seller 60 sales. The stock for cash and immediate delivery commanded a premium of from ¼ to ⅛ per cent over "regular," though at the same time it was from 1¼ to 2¼ below the regular on seller 5, 15 and 60 day options. The advance in New York Central had the effect to strengthen the whole market, which on Wednesday closed generally higher and retained a part of this strength during the next day. On Friday the reduction of freight rates ordered by the Trunk line managers had a temporary depressing effect, but the market quickly recovered, and during the afternoon manifested a strong upward tendency on some of the leading specialties. The result for the week is generally higher prices than on Friday of the previous week, though there are a few prominent exceptions, like Central Pacific, Union Pacific and Erie. The principal advances are New York Central, 3½; Oregon Railway & Navigation, 1½; Oregon & Trans-Continental, 1⅜, and Pacific Mail, 2⅝.

## NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING MARCH 14, AND SINCE JAN. 1, 1884.

| STOCKS. | HIGHEST AND LOWEST PRICES. Saturday, March 8. | Monday, March 10. | Tuesday, March 11. | Wednesday, March 12. | Thursday, March 13. | Friday, March 14. | Sales of the Week (Shares). | Range Since Jan. 1, 1884. Lowest. | Highest. | For Full Year 1883. Low. | High |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **RAILROADS.** | | | | | | | | | | | |
| Atchison Topeka & Santa Fe | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 80¾ Jan. 7 | 80¾ Jan. 7 | 78½ | 84¾ |
| Boston & N. Y. Air Line, pref. | 83 83 | ..... | 83 83 | ..... | ..... | 83½ 83½ | ..... | 81½ Feb. 1 | 83½ Mar. 13 | 78 | 84¾ |
| Burlington Ced. Rapids & No | ..... | ..... | ..... | ..... | ..... | ..... | 146 | 70 Jan. 17 | 80 Jan. 10 | 75 | 80 |
| Canadian Pacific | ..... | ..... | ..... | ..... | ..... | ..... | 100 | 53 Feb 28 | 58¼ Jan. 12 | 48¾ | 65¾ |
| Canada Southern | *54¼ 54⅝ | 53¾ 54¼ | 54 55 | 54½ 54⅝ | 54⅝ 54¾ | 54¼ 54¾ | 4,100 | 48¾ Jan. 21 | 57⅜ Feb. 11 | 47½ | 71⅝ |
| Central of New Jersey | 55⅛ 55⅛ | 54¾ 54¾ | 53½ 53¾ | 54⅛ 54⅜ | 54⅛ 54⅜ | 53⅞ 54⅛ | 6,800 | 48¾ Jan. 21 | 57⅜ Feb. 11 | 47½ | 71⅜ |
| Central Pacific | 88½ 88½ | *88⅜ 88⅞ | *88 88⅞ | 88¼ 88¼ | 88¼ 88¼ | 88¼ 88¼ | 1,817 | 83¼ Jan. 21 | 90 Jan. 11 | 68¼ | 90 |
| Chesapeake & Ohio | 60¼ 60¼ | 59¾ 60¼ | 57⅞ 59 | 57¾ 58¾ | 58⅜ 59¼ | 58 58⅞ | 50,105 | 57⅝ Mar 11 | 67⅜ Jan. 10 | 51 | 88 |
| Do 1st pref. | 125½ 125½ | *13 13½ | *12 14 | *11 13 | *12½ 13 | 13 13 | 200 | 12½ Mar 8 | 15 Jan. 24 | 14 | 24¾ |
| Do 2d pref. | ..... 25½ | *24 25½ | *23½ 25 | *23½ 25 | *23½ 25 | *23½ 25½ | ..... | 21 Jan 21 | 28 Feb 11 | 23 | 35½ |
| Chicago & Alton | ..... 17 | *15 17 | *15 17 | *14 16½ | *13 16 | *14 15 | ..... | 11½ Mar 4 | 17 Jan. 7 | 14¾ | 27 |
| Chicago Burlington & Quincy | 135½ 135½ | *135 135½ | ..... ..... | *134½ 135½ | 135½ 135½ | 135½ 135½ | 306 | 130½ Feb 27 | 140¼ Feb. 5 | 128 | 137¼ |
| Chicago Milwaukee & St. Paul | 123½ 124 | 123¼ 124¼ | 123½ 123½ | 123¾ 124 | 124 124 | 123⅞ 124 | 2,055 | 118¼ Jan. 21 | 127¼ Feb. 10 | 115⅞ | 129⅝ |
| Do pref. | 91 91½ | 90½ 91¾ | 89⅜ 90¾ | 90½ 91⅜ | 91⅜ 91⅞ | 90¾ 92⅛ | 176,213 | 84¼ Jan. 21 | 91¼ Jan. 3 | 91½ | 108¾ |
| Chicago & Northwestern | 117 117 | *116¾ 117¼ | 116½ 116⅝ | 116⅝ 116⅞ | 117 117 | 117¼ 117½ | 828 | 113¾ Jan. 17 | 119 Feb 16 | 115 | 122¼ |
| Do pref. | 117⅜ 118⅜ | 117¼ 118⅛ | 116¾ 117¼ | 117⅛ 118⅛ | 117⅝ 118⅜ | 117⅜ 118⅝ | 52,000 | 112¾ Jan. 21 | 124 Feb. 12 | 115¼ | 140⅝ |
| Chicago Rock Island & Pacific | 143¾ 143¾ | 141 141 | 140¼ 140½ | 140⅝ 140⅞ | *141 142 | 141 141¾ | 1,035 | 140¼ Mar. 11 | 149⅜ Feb. 12 | 134 | 157 |
| Chicago St. Louis & Pittsburg | 121 121½ | 120½ 121 | 120¾ 120¾ | 122 122 | 121½ 121⅝ | 120¾ 122¼ | 1,491 | 115¾ Jan. 21 | 126¾ Feb. 11 | 116½ | 127¼ |
| Do pref. | *10½ 12 | *10 11 | 10 10 | *9½ 10½ | *9 10 | *9½ 11 | 25 | 9⅜ Jan 24 | 13¼ Jan. 5 | 10½ | 22 |
| Chicago St. Paul Minn. & Om | *29 31 | *28 31 | *28 30½ | *28 30 | *28 30 | *27 30 | ..... | 28 Feb. 2 | 35 Jan. 11 | 33 | 57¾ |
| Do pref. | 30 30 | 30 30¼ | 30 30 | 30⅜ 30¾ | 31 31 | 30⅞ 31¼ | 1,000 | 27½ Jan. 21 | 31½ Jan. 3 | 30 | 55 |
| Cleveland Col. Cinn. & Ind | 92⅜ 92⅜ | 91⅞ 92¼ | 91½ 92 | 92½ 93 | 93 93¼ | 92½ 93¼ | 2,131 | 88¼ Jan. 21 | 96¼ Feb. 11 | 91 | 113¼ |
| Cleveland & Pittsburg, guar | 65½ 65½ | ..... | 64⅞ 66 | 65½ 68 | 67 67¼ | 67 69½ | 2,847 | 58 Jan. 23 | 69½ Mar 14 | 54 | 84 |
| Columbus Chic. & Ind. Cent. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 138 138 | 20 | 138 Feb. 23 | 139 Jan. 5 | 124½ | 142 |
| Delaware Lackawanna & West. | 127¾ 128¾ | 127¼ 128¼ | 126¼ 127½ | 126½ 128¾ | 127⅞ 128¾ | 127¼ 128½ | 192,490 | 114¼ Jan. 17 | 133⅛ Mar. 1 | 111½ | 131½ |
| Denver & Rio Grande | 17½ 18¼ | 17⅝ 18 | 17⅜ 17⅝ | 17½ 18 | 18¼ 18⅝ | *17⅝ 18¼ | 7,290 | 17¼ Mar. 7 | 25⅜ Jan. 3 | 21¼ | 51½ |
| East Tennessee Va. & Ga | *7⅛ 7½ | *7 8⅛ | 7⅛ 7¼ | 7 7¼ | *7 7¼ | *7 7¼ | 500 | 5½ Jan. 22 | 8¼ Feb. 15 | 4½ | 11¼ |
| Do pref. | *12¼ 13 | 12¼ 12½ | *12 13 | *12 13 | 12½ 12¾ | 12¼ 12¼ | 850 | 10¾ Jan. 17 | 14½ Feb. 15 | 11¼ | 23 |
| Evansville & Terre Haute | ..... ..... | ..... ..... | ..... ..... | *42 50 | *42 50 | ..... ..... | ..... | 40 Jan. 18 | 51 Jan. 7 | 45 | 76 |
| Green Bay Winona & St. Paul | *5½ 6 | *6½ 7½ | *6½ 7½ | *5 7 | 6½ 6½ | *6½ 7⅜ | 200 | 5 Jan. 26 | 8½ Feb. 8 | 5 | 10⅞ |
| Hannibal & St. Joseph | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 38 | 46¾ |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 72 | 97¾ |
| Harlem | *193 200 | ..... ..... | ..... ..... | 192 192 | *193 200 | ..... ..... | 10 | 192 Mar. 12 | 197 Jan. 19 | 190 | 200 |
| Houston & Texas Central | ..... ..... | *40 45 | *40 45 | *40½ 44½ | *41 41½ | *41½ 45 | ..... | 44 Jan. 31 | 51 Jan. 4 | 50 | 82½ |
| Illinois Central | 131 131 | *130 130¾ | 130⅜ 131 | 130⅝ 131 | 131⅜ 131⅜ | 131⅛ 131⅝ | 1,000 | 130 Feb. 28 | 140 Feb. 13 | 124 | 148 |
| Do leased line 4 p.c. | *84½ 86½ | 84⅝ 84⅝ | *84½ 86 | *84½ 86 | 86 86 | ..... ..... | 57 | 81½ Jan. 11 | 86 Mar. 6 | 77 | 84¼ |
| Indiana Bloomingt'n & West'n | *16 17 | *16 17 | *16 17 | *16½ 18 | *17 18 | 17½ 17½ | ..... | 15 Jan. 21 | 20¼ Jan. 5 | 17½ | 35½ |
| Lake Erie & Western | 17 17 | 17½ 17½ | 17¼ 17¼ | *16½ 18 | *17 18 | 17½ 17½ | 400 | 15½ Jan. 21 | 19¾ Jan. 7 | 13½ | 33¼ |
| Lake Shore | 102¾ 102⅞ | 101⅝ 102¾ | 101⅝ 102¼ | 101⅝ 103 | 102¾ 103½ | 102¼ 103¼ | 81,808 | 93¼ Jan. 17 | 104⅜ Mar. 4 | 92¾ | 114⅞ |
| Long Island | 73¾ 73¾ | ..... ..... | *73½ 74 | 74 74¾ | 74¾ 76 | 76½ 77¾ | 4,515 | 65 Jan. 9 | 77¾ Mar. 14 | 58 | 86¾ |
| Louisiana & Missouri River | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 13 | 25 |
| Louisville & Nashville | 48 48¾ | 48 48½ | 47½ 47⅞ | 47¾ 48⅞ | 48½ 49 | 48 48¾ | 25,150 | 42¾ Jan. 21 | 51⅝ Mar. 4 | 40⅝ | 58½ |
| Louisville New Albany & Chic. | ..... ..... | 17½ 17½ | ..... ..... | ..... ..... | ..... ..... | 20 20 | 77 | 17½ Mar. 10 | 35 Jan. 4 | 29 | 68 |
| Manhattan Elevated | *57¼ 58¼ | 57¼ 57¼ | 57⅜ 57¼ | 57 57 | 56⅞ 57 | *56⅞ 57½ | 1,010 | 40 Jan. 22 | 59 Feb. 25 | 38 | 53⅞ |
| Do 1st pref. | *91 ..... | *91 ..... | *91 ..... | *91 ..... | *91 ..... | *91 ..... | ..... | 82 Jan. 21 | 93¼ Mar. 7 | 80 | 90 |
| Do common. | *58½ ..... | 58½ 58½ | 58½ 58½ | *58 59 | *58⅜ 59 | *58⅜ 59 | 200 | 42 Jan. 23 | 59 Feb. 18 | 38 | 53 |
| Manhattan Beach Co | 22 22 | ..... ..... | 22¾ 23 | 21½ 21½ | *22 24 | 23 23 | 410 | 15 Jan. 3 | 23 Mar. 11 | 12½ | 30⅜ |
| Memphis & Charleston | 33 33 | *33 34 | 33 34 | *34 35 | 34 34 | ..... ..... | 1,200 | 32 Jan. 19 | 40 Jan. 11 | 32 | 55 |
| Metropolitan Elevated | *92½ 99 | *93 99 | 93 93 | *92 99 | *92 100 | *92 99 | 200 | 80 Jan. 8 | 96 Mar. 6 | 76 | 95½ |
| Michigan Central | *90 92 | 91½ 91½ | 91 91⅜ | 91⅞ 91⅞ | 91⅞ 91⅞ | 91¼ 91½ | 780 | 85 Jan. 2 | 94½ Mar. 4 | 77 | 100⅛ |
| Milwaukee L. Sh. & Western | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 10 Feb. 11 | 16 Jan. 7 | 10 | 18 |
| Do pref. | *36 38 | *37 38 | 37¼ 37¼ | ..... ..... | 37½ 37½ | 33 38 | 400 | 33½ Jan. 24 | 38 Jan. 4 | 35 | 48½ |
| Minneapolis & St. Louis | *16 17 | *16 17 | *16 17 | *16 17¼ | 17 17 | *16¼ 16¾ | 100 | 14 Jan. 16 | 18½ Jan. 7 | 16¾ | 30¼ |
| Do pref. | *32 35 | *32 35 | *33 34 | *32 35 | *32 35 | *32 34½ | ..... | 31¼ Jan. 23 | 36½ Feb. 11 | 33 | 60 |
| Missouri Kansas & Texas | 20⅛ 20¼ | 19⅝ 20 | 19⅝ 19¾ | 20 20⅛ | 20¼ 20⅝ | 19¾ 20½ | 6,101 | 16½ Jan. 21 | 23¼ Jan. 5 | 19½ | 34⅞ |
| Missouri Pacific | 90⅜ 91⅛ | 89⅝ 90½ | 89⅝ 90 | 90 90¾ | 90⅞ 91⅜ | 90⅜ 91⅝ | 32,430 | 85½ Jan. 21 | 96 Feb. 11 | 86 | 106⅞ |
| Mobile & Ohio | *9 11 | ..... ..... | ..... ..... | *9 11 | *10 11 | *9 11 | ..... | 8½ Jan. 25 | 11 Feb. 7 | 10 | 19½ |
| Morris & Essex | *124½ 126 | 125½ 125½ | *124½ 125½ | 125¼ 125⅞ | *125 126 | 123 125¾ | 897 | 121½ Jan. 22 | 127 Jan. 29 | 120 | 129¼ |
| Nashville Chattanooga & St. L. | *52 54 | *52 54 | *53 54 | *50 51 | *51 54 | 58 58 | 20 | 46 Jan. 19 | 58 Mar. 14 | 50½ | 84⅞ |
| New York Central & Hudson | 116¼ 117 | 116¾ 117⅞ | 116⅞ 118⅛ | 117⅝ 121¼ | 119 122 | 118¼ 119¾ | 76,936 | 110⅞ Jan. 17 | 122 Mar. 13 | 111½ | 129⅛ |
| New York Chic. & St. Louis | *8½ 8¾ | ..... ..... | *8½ 8⅝ | *8¾ 9 | *8¾ 9¼ | *8⅝ 9¼ | ..... | 8¼ Jan. 22 | 10⅜ Feb. 15 | 7 | 15½ |
| Do pref. | *18½ 19 | 18½ 18½ | *17⅝ 18¾ | *18 18¾ | 18½ 18½ | 18½ 18½ | 700 | 16¾ Jan. 21 | 20¾ Feb. 14 | 13¾ | 35 |
| New York Elevated | *105 125 | *105 125 | *105 125 | *105 125 | *105 125 | *105 125 | ..... | ..... | ..... | 80 | 105 |
| New York Lack. & Western | 91⅜ 91⅜ | 91½ 91½ | 91 91 | 91¼ 91¼ | 92 92 | 92¼ 92½ | 680 | 85 Jan 16 | 92¼ Mar. 14 | 83¾ | 89½ |
| New York Lake Erie & West'n | 24¾ 25¼ | 24⅝ 24⅞ | 23⅞ 24½ | 24⅛ 24½ | 23⅝ 24¾ | 23½ 24⅛ | 81,510 | 23½ Mar. 14 | 28⅜ Jan. 5 | 26⅞ | 40⅞ |
| Do pref. | 68¾ 68¾ | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 100 | 66½ Jan. 16 | 71 Mar. 3 | 72 | 88 |
| New York & New England | ..... ..... | 13 13 | 12¼ 12¼ | ..... ..... | *12½ 13 | ..... ..... | 40 | 12 Mar. 7 | 17¼ Jan. 7 | 17½ | 52¼ |
| New York New Haven & Hart. | *180 182 | 180 180 | 181 181½ | ..... ..... | ..... ..... | 181 181 | 111 | 176 Jan. 15 | 181½ Mar. 6 | 169 | 183 |
| New York Ontario & Western | *10 11⅛ | 10¼ 10⅜ | 10⅛ 10⅛ | 9¾ 10⅛ | 10¼ 10½ | *10⅛ 10⅜ | 2,722 | 8⅞ Jan. 16 | 16½ Jan. 7 | 15⅜ | 29⅜ |
| New York Susq. & Western | ..... ..... | *5 6 | ..... ..... | *5¼ 6 | 5 5½ | 5⅜ 5¾ | 500 | 3⅞ Jan. 21 | 6 Feb. 28 | 4⅞ | 8⅜ |
| Do pref. | ..... ..... | *15 17 | ..... ..... | *15 17 | 16¼ 16½ | ..... ..... | 100 | 13 Jan. 18 | 18¼ Feb. 16 | 14 | 21⅜ |
| Norfolk & Western | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 10 Jan. 29 | 11 Feb. 25 | 10 | 18 |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | *39 40½ | ..... | 35¾ Feb. 7 | 42 Feb. 15 | 32 | 49¾ |
| Northern Pacific | 21¼ 21¼ | 21⅛ 21⅜ | 20⅞ 21 | *20⅞ 21¼ | 21¼ 21¼ | 21⅝ 21⅝ | 1,280 | 18¾ Jan. 26 | 27 Jan. 7 | 23½ | 53½ |
| Do pref. | 46 46½ | 46 47 | 46 46⅜ | 46¼ 46⅝ | 46⅜ 46⅞ | 46¼ 48⅞ | 17,626 | 40½ Jan. 23 | 57⅝ Jan. 7 | 49¾ | 90⅝ |
| Ohio Central | 3 3 | 2¾ 2⅞ | 2⅞ 2⅞ | 2⅞ 2⅞ | 2⅞ 2⅞ | *2½ 3 | 870 | 2½ Jan. 2 | 3½ Jan. 7 | 2 | 14¼ |
| Ohio & Mississippi | *22¼ 22½ | 22¼ 22¼ | 22⅜ 23¼ | *23¾ 23 | 22⅝ 22¾ | 23 23¼ | 1,100 | 21⅜ Feb. 5 | 24¾ Jan. 5 | 21 | 33¾ |
| Ohio Southern | ..... ..... | 8 8 | 8 8 | ..... ..... | ..... ..... | ..... ..... | 300 | 7 Jan. 5 | 8¾ Jan. 28 | 7 | 14⅞ |
| Oregon & Trans Continental | 18½ 19⅛ | 18⅞ 19⅜ | 18½ 18⅞ | 18⅝ 19¼ | 19⅜ 20 | 19⅛ 20¼ | 32,850 | 16⅜ Jan. 24 | 34⅜ Jan. 7 | 29⅛ | 89 |
| Peoria Decatur & Evansville | 14¾ 15 | 15 15½ | 14⅞ 14⅞ | *14½ ..... | 15 15½ | 15½ 15½ | 1,590 | 13 Jan. 21 | 17 Feb. 4 | 12 | 29 |
| Philadelphia & Reading | 58 58¼ | 57⅞ 58½ | 57⅝ 58 | 57⅞ 58⅛ | 58 58⅜ | 57⅞ 58½ | 41,750 | 51½ Jan. 24 | 60⅝ Feb. 23 | 46¼ | 61⅛ |
| Pittsburg Ft. Wayne & Chic. | ..... ..... | ..... ..... | ..... ..... | 130½ 130½ | ..... ..... | ..... ..... | 38 | 130½ Mar. 12 | 134½ Mar. 5 | 129½ | 138 |
| Rich. & Allegh., st'k trust ctf's. | 4 4 | 3¾ 3¾ | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 200 | 3¾ Mar. 6 | 5 Jan. 11 | 1 | 15⅜ |
| Richmond & Danville | ..... ..... | 58½ 58½ | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 500 | 52½ Jan. 16 | 61 Feb. 14 | 47 | 72 |
| Richmond & West P't Term'l. | 28½ 28½ | 28¾ 29¼ | ..... ..... | 28½ 28½ | 28½ 28½ | *28½ 29½ | 1,400 | 28¼ Jan. 16 | 32 Feb. 15 | 21 | 39 |
| Rochester & Pittsburg | 13⅝ 14 | 13¾ 14 | 13⅝ 13⅝ | 13⅝ 13⅞ | 13⅝ 13⅝ | 13⅝ 14 | 2,750 | 13⅜ Mar. 7 | 16½ Feb. 4 | 14 | 23 |
| St. Louis Alton & Terre Haute | *40 50 | ..... ..... | ..... ..... | *40 50 | ..... ..... | *44 50 | ..... | 40 Jan. 15 | 47½ Feb. 29 | 35 | 85 |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 88 Jan. 3 | 96 Feb. 5 | 80 | 103 |
| St. Louis & San Francisco | *22 25 | *22 24 | *20 25 | 22¼ 22¼ | 22¼ 22½ | *21 23 | 334 | 20 Jan. 16 | 22½ Feb. 13 | 20½ | 38¼ |
| Do pref. | 43 43 | 43 43 | 42¾ 42⅞ | *42 ..... | 46 46 | *42¾ 45 | 510 | 37½ Jan. 26 | 46 Mar. 13 | 40 | 59⅝ |
| Do 1st pref. | *87½ ..... | *87½ ..... | *87 ..... | *87 ..... | *88 ..... | *87 93 | ..... | 84½ Jan. 31 | 90 Jan. 5 | 87 | 100⅝ |
| St. Paul & Duluth | ..... ..... | ..... ..... | 25 25 | ..... ..... | ..... ..... | ..... ..... | 10 | 25 Mar. 11 | 32¾ Jan. 9 | 33 | 40⅞ |
| Do pref | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 89½ Feb. 16 | 90 Jan. 26 | 90 | 97¾ |
| St. Paul Minneap. & Manitoba | 93¾ 94 | 93¾ 94 | 93½ 93¾ | 93¼ 94 | 94 94½ | 95 95 | 2,983 | 84 Jan. 26 | 99 Jan. 7 | 91 | 169½ |
| Texas & Pacific | 19⅝ 19⅞ | 18½ 19¼ | 18⅝ 18⅜ | 19 19⅜ | 19¼ 19¾ | 19⅛ 19½ | 5,866 | 15 Jan. 19 | 22⅜ Feb. 11 | 17½ | 43 |
| Union Pacific | 79¾ 80⅝ | †78⅛ 81⅜ | 78⅝ 78 | 77 77⅞ | 77¼ 78¼ | 78¾ 78¾ | 178,870 | 69½ Jan. 2 | 84⅝ Feb. 16 | 70½ | 104⅝ |
| Wabash St. Louis & Pacific | 15½ 15½ | 15½ 15½ | 15¼ 15½ | 15⅛ 15⅛ | 15⅛ 15⅛ | *15⅛ 16 | 920 | 12½ Jan. 21 | 19¾ Jan. 7 | 14 | 36¼ |
| Do pref. | 26¼ 26¼ | 26¼ 26⅜ | 25⅜ 26¼ | 25 25⅜ | 25⅞ 26½ | 26 26⅛ | 6,750 | 24¼ Jan. 21 | 32 Jan. 5 | 29½ | 57⅝ |
| **MISCELLANEOUS.** | | | | | | | | | | | |
| American Tel. & Cable Co | ..... ..... | ..... ..... | 58½ 58½ | 59⅝ 59⅝ | 58 58 | 57¾ 57¾ | 347 | 57 Mar. 4 | 61⅝ Jan. 8 | 57 | 69⅝ |
| Bankers' & Merchants' Tel | 124¼ 124⅝ | 124¼ 124⅝ | 124¼ 124¼ | 124½ 124⅝ | 124½ 124¾ | 124¾ 124⅞ | 2,355 | 119⅝ Jan. 2 | 126¾ Feb. 29 | 118¼ | 140⅝ |
| Colorado Coal & Iron | *13 15 | *13 15 | *13 15 | 12 12 | *13 15 | 15 15 | 130 | 10½ Jan. 21 | 17 Feb. 25 | 14 | 39⅝ |
| Delaware & Hudson Canal | ..... ..... | 108⅜ 108⅝ | 108½ 108½ | 107¾ 108½ | 108¾ 109 | 108¼ 109 | 1,292 | 103 Jan. 4 | 114 Feb. 11 | 102½ | 112¾ |
| Mutual Union Telegraph | *13½ 16½ | ..... ..... | *15½ 16½ | *15¾ 16¾ | ..... ..... | *15½ 16½ | ..... | 14¼ Jan. 16 | 17⅜ Jan. 10 | 15 | 25 |
| New York & Texas Land Co | *160 200 | *..... 200 | ..... ..... | *..... 185 | *150 200 | ..... ..... | ..... | 122½ Jan. 7 | 170 Feb. 9 | 55 | 125 |
| Oregon Improvement Co | ..... ..... | ..... ..... | 42 42 | ..... ..... | ..... ..... | ..... ..... | 20 | 38 Jan. 22 | 65½ Jan. 7 | 56 | 91¼ |
| Oregon Railway & Nav. Co | 85 85 | 85 85¾ | 83 84 | ..... ..... | 84½ 87½ | 87 87 | 1,450 | 78½ Jan. 26 | 112 Jan. 28 | 90 | 138 |
| Pacific Mail | 50¼ 50⅝ | 50¼ 50⅝ | 50 50⅝ | 50⅝ 51⅞ | 51⅝ 52⅜ | 51⅝ 53⅛ | 34,270 | 40¾ Jan. 21 | 53⅛ Mar. 14 | 28 | 44⅝ |
| Pullman Palace Car Co | 108¾ 109 | 109 109 | 108¾ 108¾ | 109 109 | 108¾ 109 | 108¾ 109 | 1,563 | 103½ Feb. 18 | 117 Jan. 7 | 112½ | 134 |
| Quicksilver Mining | *4¾ 6 | *5 7 | *5 7 | *5½ 6 | *5 7 | *5 7 | ..... | 4½ Jan. 21 | 6½ Feb. 11 | 5 | 9½ |
| Do pref. | *21 30 | *24 30 | *24 30 | *25 29 | *24 29 | *24 30 | ..... | 25½ Jan. 21 | 32½ Feb. 5 | 30 | 46⅝ |
| Western Union Telegraph | 74½ 75 | 74½ 74⅞ | 74 74⅝ | 74¼ 75⅛ | 74¾ 75½ | 74⅝ 75¼ | 39,095 | 71¼ Jan. 18 | 78⅛ Feb. 16 | 71¾ | 88¼ |
| **EXPRESS.** | | | | | | | | | | | |
| Adams | 130 130 | *129 131 | 129⅞ 129⅞ | 129⅝ 130 | 129⅜ 129¾ | 130 130 | 206 | 128 Jan. 31 | 132 Feb. 12 | 126½ | 135 |
| American | *95 99 | 97½ 98 | 98 99 | 98 98 | 98 98 | 98 98 | 547 | 91 Jan. 3 | 101 Feb. 2 | 88 | 94¼ |
| United States | *57 60 | *57 60 | 60 60 | *58 60 | *57 60 | *57 60 | 10 | 56 Jan. 3 | 61½ Feb. 7 | 55½ | 65⅝ |
| Wells, Fargo & Co | *110 114 | 115 115 | *110 115 | *110 115 | *110 115 | *110 114 | 10 | 113 Jan. 23 | 115 Feb. 13 | 113 | 128 |
| **INACTIVE STOCKS.** | | | | | | | | | | | |
| Albany & Susquehanna | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 133 Jan. 7 | 133 Jan. 30 | 127 | 135 |
| Cedar Falls & Minnesota | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 9 Feb. 7 | 12 Jan. 18 | 10 | 17⅜ |
| Central Iowa | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 11 Feb. 23 | 13 Feb 26 | 13 | 23 |
| Chicago & Alton, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 150 Jan. 24 | 152 Feb. 16 | 140 | 150 |
| Columbia & Greenville, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 33 Feb. 11 | 33 Feb. 11 | 31 | 33½ |
| Danbury & Norwalk | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 50 Jan. 21 | 50 Jan. 21 | 50 | 70⅝ |
| Dubuque & Sioux City | ..... ..... | 82 82 | ..... ..... | ..... ..... | ..... ..... | 80¼ 80¼ | 250 | 76¼ Jan. 29 | 82 Mar. 10 | 77 | 92 |
| Joliet & Chicago | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 145 Mar. 4 | 145 Mar. 4 | 135 | 138 |
| Oregon Short Line | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 15 Jan. 11 | 22½ Feb. 19 | 19 | 32 |
| Rensselaer & Saratoga | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 142 Feb. 1 | 146 Jan. 12 | 139½ | 145½ |
| Rome Watertown & Ogdensb. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 21 21 | ..... ..... | 200 | 19¾ Jan. 7 | 22 Feb. 12 | 18 | 34 |
| Virginia Midland | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 20 Feb. 14 | 21 Jan. 24 | 20 | 31 |
| Homestake Mining Co | 8½ 8½ | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 100 | 8½ Mar 8 | 11 Jan. 4 | 8 | 19 |
| New Central Coal | *9 10 | *9 10 | 9 10 | 9 10 | ..... ..... | *9 10 | ..... | 9¾ Jan. 28 | 10¾ Jan. 31 | 9 | 14 |
| Pennsylvania Coal | *265 ..... | *265 ..... | *265 ..... | *265 ..... | *265 ..... | *265 ..... | ..... | 264 Feb. 19 | 264 Feb. 19 | 260 | 280¾ |
| Spring Mountain Coal | ..... ..... | 45½ 45½ | 44⅞ 45⅝ | 45 45 | 43¾ 45½ | 42½ 43⅝ | 3,820 | 29½ Jan. 2 | 49¾ Mar. 5 | 29½ | 50¼ |

*These are the prices bid and asked; no sale was made at the Board. † Lower price is ex-dividend. ‡ 82 cash.

## QUOTATIONS OF STATE AND RAILROAD BONDS.

### STATE BONDS.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| **Alabama—** | | |
| Class A, 3 to 5, 1906 | 81½ | 82¾ |
| Class A, 3 to 5, small | 81 | |
| Class B, 5s, 1906 | 101 | 102½ |
| Class C, 4s, 1906 | 80½ | |
| 20s, 10-20s, 1900 | 105 | |
| **Arkansas—** | | |
| 6s, funded, 1899-1900 | 11½ | 16 |
| 7s, L. Rock & Ft. S. iss. | 20 | |
| 7s, Memp. & L. Rock RR | 20 | |
| 7s, L. R. P. B. & N. O. RR | | 22 |
| 7s, Miss. O. & R. R. RR. | 20 | |
| 7s, Arkansas Cent. RR. | 9 | |
| **Georgia—6s, 1886** | 103 | |
| 7s, new, 1886 | 105 | |
| 7s, endorsed, 1886 | 105 | |
| 7s, gold, 1890 | 115½ | |
| **Louisiana—** | | |
| 7s, consol., 1914 | 77½ | |
| 7s, small | 72 | |
| Ex-matured coupon | 67½ | |
| **Michigan—** | | |
| 7s, 1890 | 117 | |
| **Missouri—** | | |
| 6s, due 1886 | 106 | |
| 6s, due 1887 | 107 | |
| 6s, due 1888 | | |
| 6s, due 1889 or 1890 | 110 | |
| Asyl'm or Univ., due '92 | 112 | |
| Funding, 1894-95 | 118 | |
| Hannibal & St. Jo., '86 | 110 | |
| Do do '87 | 110 | |
| **New York—** | | |
| 6s, gold, reg., 1887 | 109 | |
| 6s, gold, coup., 1887 | 109 | |
| 6s, loan, 1891 | 113 | |
| 6s, loan, 1892 | 115 | |
| 6s, loan, 1893 | 117 | |
| **N. Carolina—6s, old, J. & J.** | 30 | |
| 6s, old, A. & O. | 30 | |
| No Carolina RR., J. & J† | 160 | |
| Do A. & O. † | 160 | |
| **N. Carolina—Continued—** | | |
| N. C. RR. 7 cp's off, J. & J | 135 | |
| Do 7 coup's off, A. & O. | 135 | |
| **Funding act, 1866-1900** | 10 | 12 |
| Do 1868-1898 | 10 | 12 |
| **New bonds, J. & J., '92-8** | 16 | |
| Do A. & O. | 16 | |
| Chatham RR. | 3 | 5 |
| Special tax, class 1, '98-9 | 3 | |
| Do class 2 | 3 | |
| Do to W. N. C. RR. | | 5 |
| Do Western RR. | 3 | 5 |
| Do Wil. C. & Ru. R. | 3 | 5 |
| Do W'n. & Tar R. | 3 | 5 |
| **Consol. 4s, 1910** | 83½ | 85 |
| **Small** | 81½ | |
| **Ohio—** | | |
| 6s, 1886 | 107¼ | |
| **Rhode Island—** | | |
| 6s, coupon, 1893-99 | 120 | |
| **South Carolina—** | | |
| 6s, Act Mar. 23, 1869 non-fundable, 1888 | | 4 |
| **Brown consol'n 6s, 1893** | 105¼ | 106½ |
| **Tennessee—6s, old, 1892-8** | 42⅝ | |
| 6s, new, 1892-8-1900 | 42⅝ | |
| 6s, new series, 1914 | 42⅜ | |
| C'mp'mise, 3-4-5-6s, 1912 | 48¾ | 49 |
| **Virginia—6s, old** | 40 | |
| 6s, new, 1866 | 40 | |
| 6s, new, 1867 | 40 | |
| 6s, consol. bonds | 60 | |
| 6s, ex-matured coupon | 41 | |
| 6s, consol., 2d series | 52 | |
| 6s, deferred | 7 | |
| **District of Columbia—** | | |
| 3-65s, 1924 | 113¾ | |
| Small bonds | 113¾ | |
| Registered | 113¾ | |
| **Funding 5s, 1899** | 111½ | |
| Do small | 111½ | |
| Do registered | 111½ | |

### RAILROAD BONDS.

| Railroad Bonds. (*Stock Exchange Prices.*) | | |
|---|---|---|
| **Ala. Central—1st, 6s, 1918** | | |
| **Alleg'y Cent.—1st, 6s, 1922** | * | 96 |
| **Atch. T. & S. Fe—4½s, 1920** | | |
| Sinking fund, 6s, 1911 | | |
| **Atl. & Pac.—1st, 6s, 1910.** | | 92 |
| **Balt. & O.—1st, 6s, Prk. Br.** | *115 | |
| **Bost. Hartf. & E.—1st, 7s** | *10 | |
| Guaranteed | *10 | |
| **Bur. C. Rap. & No.—1st, 5s** | 104 | 104¾ |
| **Minn. & St. L.—1st, 7s, gu.** | *125 | |
| **Ia. City & West.—1st, 7s** | | |
| **C. Rap. I. F. & N.—1st, 6s** | 106½ | |
| 1st, 5s, 1921 | 94 | |
| **Buff. N. Y. & Phil.—1st, 6s** | 96⅜ | 97 |
| General, 5s, 1924 | | |
| **Can. So.—1st, int. guar. 5s** | 99⅜ | 99½ |
| 2d, 5s, 1913 | 83 | 83¼ |
| **Central Iowa—1st, 7s, '99** | 106 | |
| East. Div.—1st, 6s, 1912 | 82 | 83 |
| **Char. Col. & Aug.—1st, 7s** | | |
| **Ches. & O.—Pur. money fd.** | | |
| 6s, gold, series A, 1908 | 110¾ | |
| 6s, gold, series B, 1908 | 102¼ | 102½ |
| 6s, currency, 1918 | 51½ | 51⅞ |
| Mortgage 6s, 1911 | 103 | 104 |
| **Ches. O. & S. W.—M. 5-6s** | 87 | 88 |
| **Chicago & Alton—1st, 7s** | 118¾ | |
| Sinking fund, 6s, 1903 | 115 | |
| **La. & Mo. Riv.—1st, 7s** | 118¼ | 120 |
| 2d, 7s, 1900 | | |
| **St. L. Jack. & Chic.—1st** | 118½ | |
| 1st, guar. (564), 7s, '94 | 118 | |
| 2d, (360), 7s, 1898 | | |
| 2d, guar. (188), 7s, '98 | | |
| **Miss. R. Br'ge—1st, s.f. 6s** | *105 | |
| **C. B. & Q.—Consol. 7s, 1903** | 130 | |
| 5s, sinking fund, 1901 | 106½ | |
| 5s, debentures, 1913 | 96 | 96⅛ |
| **Ia. Div.—S. fd., 5s, 1919** | | |
| Sinking fund, 4s, 1919 | | 95 |
| **Denver Div.—4s, 1922** | *89½ | |
| Plain 4s, 1921 | | |
| **C. R. I. & P.—6s, cp., 1917.** | 126¾ | 127 |
| 6s, reg., 1917 | 125⅞ | 126⅜ |
| **Keok. & Des M.—1st, 5s** | 105 | 107 |
| **Central of N. J.—1st, 1890** | 113 | |
| 1st consol. assented, 1899 | 117 | |
| Conv., assented, 7s, 1902 | 117 | |
| Adjustment, 7s, 1903 | 109 | |
| Conv. debent. 6s, 1908 | *90 | |
| **Leh. & W. B.—Con. g'd, as.** | 106⅝ | 107 |
| Am. D'k & Imp.—5s, 1921 | 90 | 92 |
| **C. M. & St. P.—1st, 8s, P. D.** | 131 | |
| 2d, 7 3-10, P. D., 1898 | 120 | |
| 1st, 7s, $ g., R. D., 1902. | 126½ | 129½ |
| 1st, La C. Div., 7s, 1893. | 118¼ | 119 |
| 1st, I. & M., 7s, 1897 | 118 | |
| 1st, I. & D., 7s, 1899 | 120 | |
| 1st, C. & M., 7s, 1903 | 123½ | |
| Consol. 7s, 1905 | 124 | 124¾ |
| 2d, 7s, 1884 | 104 | |
| 1st, 7s, I. & D. Ext., 1908 | *122 | |
| 1st, S. W. Div., 6s, 1909. | 109½ | 111 |
| 1st, 5s, La C. & Dav., 1919 | 95 | 96 |
| 1st, S. Minn. Div., 6s, 1910 | 111⅞ | |
| 1st, H. & D., 7s, 1910 | 122¾ | |
| **Chic. & Pac. Div., 6s, 1910** | 112 | 114 |
| 1st, Chic. & P. W., 5s, 1921 | 97½ | 98¾ |
| **Min'l Pt. Div., 5s, 1910.** | 94 | |
| C. & L. Sup. Div., 5s, 1921 | | |
| **Wis. & Min. Div., 5s, 1921** | 95 | 95½ |
| **C. & N'west.—S. fd., 7s, '85** | 103⅞ | |
| Consol. bonds, 7s, 1915 | 132½ | 132¾ |
| Extension bonds, 7s, '85 | *103 | |
| 1st, 7s, 1885 | 104 | |
| Coupon, gold, 7s, 1902 | *127½ | |
| Regist'd, gold, 7s, 1902 | | 128 |
| Sinking fund, 6s, 1929 | 112 | |
| Sinking fund, 5s, 1929 | 104¼ | 104⅝ |
| Sink'g fd. deb., 5s, 1933 | 95¾ | 95⅞ |
| Escanaba & L. S.—1st, 6s | | |
| Des M. & Minn. ap.—1st, 7s | | |
| Iowa Midland—1st, 8s | 130 | |
| Peninsula—1st, conv. 7s | *125 | |
| **Chic. & Milw'kee—1st, 7s** | 123 | 125 |
| **Win. & St. P.—1st, 7s, '87** | 107 | 108 |
| 2d, 7s, 1907 | | 125 |
| **Mil. & Mad.—1st, 6s, 1905** | | |
| **C. C. C. & Ind's—1st, 7s, s.fd.** | 123 | 124 |
| Consol. 7s, 1914 | 123 | 124 |
| Consol. sink. fd., 7s, 1914 | | |
| **C. St. P. M. & O.—Consol. 6s** | 112 | 112½ |
| **C. St. P. & M.—1st, 6s, 1918** | 119 | |
| No. Wis.—1st, 6s, 1930 | | |
| St. P. & S. C.—1st, 6s, 1919 | 120 | 122 |
| **Chic. & E. Ill.—1st, s.f., cur.** | 100¼ | |
| **Chic. St. L. & P.—1st, con. 5s** | | 92 |
| **Chic. & Atl.—1st, 6s, 1920** | *105 | |
| 2d, 6s, 1923 | *87½ | 90 |
| **Chic. & W. Ind.—1st, s.f., 6s** | 110 | |
| Gen'l mort., 6s, 1932 | 100 | 102½ |
| **Col. & Green.—1st, 6s, 1916** | | |
| 2d, 6s, 1926 | | 79 |
| **Col. H. Val. & Tol.—1st, 5s** | 79¼ | 80 |
| **Del. L. & W.—7s, conv., '92** | 116 | |
| Mortgage 7s, 1907 | 131 | 131½ |
| **Syr. Bing. & N. Y.—1st, 7s** | 127 | 130 |
| **Morris & Essex—1st, 7s** | 138 | |
| 2d, 7s, 1891 | 114 | |
| **Del. L. & W.—Contin'd—** | | |
| M. & E.—Bonds, 7s, 1900 | | |
| 7s of 1871, 1901 | | 125 |
| 1st, consol., guar., 7s | 127 | 128¼ |
| **N. Y. Lack. & W.—1st, 6s** | 120 | 120⅜ |
| Construction, 5s, 1923 | 100⅜ | 100½ |
| **Del. & Hud. Canal—1st, 7s** | 102 | 102¼ |
| 7s, 1891 | 113½ | 115 |
| 1st. ext., 7s, 1891 | *114 | |
| Coupon, 7s, 1894 | 119 | |
| 1st, Pa. Div., cp., 7s, 1917 | 130 | |
| **Alb. & Susq.—1st, 7s** | 111 | 111½ |
| 2d, 7s, 1885 | 105½ | |
| 1st, cons., guar. 7s, 1906 | 124 | 125½ |
| 1st, cons., gu., 6s, 1906 | | |
| Rens. & Sar.—1st, cp., 7s | 134 | |
| **Denv. & Rio Gr.—1st, 1900** | 112 | 112¼ |
| 1st, consol., 7s, 1910 | 82 | 85 |
| **Den. So. Pk. & Pac.—1st, 7s** | 97½ | |
| **Den. & Rio G. West.—1st, 6s** | 66 | 67 |
| **Det. Mack. & Marq.—1st, 6s** | | 91½ |
| Land grant, 3½s, S. A. | | |
| **E. T. Va. & Ga.—1st, 7s, 1900** | *117 | |
| 1st, cons., 5s, 1930 | 74 | 74⅜ |
| Divisional 5s, 1930 | 96 | |
| **Eliz. C. & N.—S. f., deb., c., 6s** | | |
| 1st, 6s, 1920 | *80 | 82 |
| **Eliz. Lex. & Big Sandy—6s** | 101 | 101¼ |
| **Erie—1st, extended, 7s** | | |
| 2d, extended, 5s, 1919 | 108 | 109½ |
| 3d, extended, 4½s, 1923 | 102⅛ | |
| 4th, extended, 5s, 1920 | 111 | 112 |
| 5th, 7s, 1888 | 109½ | |
| 1st, cons., gold, 7s, 1920 | 128¼ | 128½ |
| 1st, cons., fd. coup., 7s | 123 | 128 |
| Reorg., 1st lien, 6s, 1908 | | |
| Long Dock b'nds, 7s, '93, | 118 | |
| Buff. N. Y. & E.—1st, 1916 | 130½ | |
| N. Y. L. E. & W.—New 2d 6 | 90⅞ | |
| **Buff. & S. W.—M., 6s, 1908** | 104 | |
| **Ev. & T. H.—1st, cons., 6s** | 96½ | 98¼ |
| Mt. Vern'n—1st, 6s, 1923 | | |
| Ft'k & P. Marq.—M. 6s, 1920 | 113¾ | |
| **Gal. Har. & S. Ant.—1st, 6s** | 103 | |
| 2d, 7s, 1905 | 109½ | 110 |
| Mex. & Pac.—1st, 5s | *93 | 94⅜ |
| 2d, 6s, 1931 | | |
| **Gr'n Bay W. & St. P.—1st, 6s** | 82 | |
| **Gulf Col. & S. Fe—7s, 1909** | 115½ | 115¾ |
| **Hann. & St. Jos.—8s, conv.** | 103 | 103⅛ |
| Consol. 6s, 1911 | 110 | 110¾ |
| **Houst. & T. C.—1st, M. L., 7s** | 109½ | |
| 1st, Western Div., 7s | 107½ | 108½ |
| 1st, Waco & No., 7s | 114 | 116½ |
| 2d, consol., maine line, 8s | 125 | 129 |
| 2d, Waco & No., 8s, 1915 | *116 | |
| General, 6s, 1921 | * | 100 |
| **Houst. E. & W. Tex.—1st, 7s** | 98½ | 102 |
| 2d, 6s, 1913 | | |
| **Ill Cent.—Sp'd Div.—Cp. 6s** | | |
| Middle Div.—Reg., 5s | | |
| C. St. L. & N. O.—Ten. l., 7s | 120¾ | 123 |
| 1st, consol., 7s, 1897 | 120½ | 122 |
| 2d, 6s, 1907 | *112 | |
| Gold, 5s, 1951 | 107¾ | 107⅞ |
| Dub. & S. C.—2d Div., 7s | 115 | |
| Ced. F. & Minn.—1st, 7s | 117½ | |
| **Ind. Bl. & W.—1st pref., 7s** | *117 | |
| 1st, 4-5-6s, 1909 | | 87 |
| 2d, 4-5-6s, 1909 | 71 | 72 |
| Eastern Div., 6s, 1921 | 88 | 89½ |
| **Indianap. D. & Spr.—1st, 7s** | 107½ | 108½ |
| 2d, 5s, 1911 | | |
| **Int. & Gt. No.—1st, 6s, gold** | 114 | 116 |
| Coupon, 6s, 1909 | 82½ | 82¾ |
| **Kent'ky Cent.—M. 6s, 1911** | | |
| **L. Sh're—M. S. & N. I., s.f., 7s** | 105 | |
| Cleve. & Tol.—Sink'g fd. | 104 | |
| New bonds, 7s, 1886 | 107½ | 108½ |
| Cleve. P. & Ash.—7s | 114½ | |
| Buff. & Erie—New bds | 122 | |
| Kal. & W. Pigeon—1st | 110 | 113 |
| **Det. M. & T.—1st, 7s, 1906** | 123 | |
| **Lake Shore—Div. bonds** | 123½ | 125 |
| Consol., coup., 1st, 7s | 127 | 127½ |
| Consol., reg., 1st, 7s | * | 129½ |
| Consol., coup., 2d, 7s | 123 | |
| Consol., reg., 2d, 7s | *122 | |
| **Long Isl. RR.—1st, 7s, '98** | *121 | |
| 1st, consol., 5s, 1931 | 101 | |
| **Louis. West.—1st, 6s** | | |
| **Louisv. & N.—Cons. 7s, '98** | 119 | 120 |
| Cecilian Br'ch—7s, 1907 | | |
| N. O. & Mob.—1st, 6s, 1930 | 99 | 100 |
| 2d, 6s, 1930 | 85 | |
| E. H. & N.—1st, 6s, 1919 | 104 | |
| General, 6s, 1930 | 93½ | 93¾ |
| Pensacola Div.—6s, 1920 | | |
| St. L. Div.—1st, 6s, 1921 | 103½ | |
| 2d, 3s, 1980 | 49½ | |
| Nashv. & Dec.—1st, 7s | 116 | |
| S. & N. Ala.—S. f., 6s, 1910 | | |
| Leban'n-Knox—6s, 1931 | | |
| Louisv. C. & L.—6s, 1931 | | |
| **L. Erie & W.—1st. 6s, 1919** | 92 | 93½ |
| Sandusky Div.—6s, 1919 | | |
| **Laf. Bl. & M.—1st, 6s, 1919** | | 95 |
| **Louisv. N. Alb. & C.—1st. 6s** | 91½ | 91¾ |
| **Manhat. B'ch Co.—7s, 1909** | 80 | |
| N. Y. & M. B'h—1st, 7s, '97 | | |
| **Marietta & Cin.—1st, 7s** | | |
| **Metropolit'n El.—1st, 1908** | 106¼ | 106½ |
| **Met. Elev.—2d, 6s, 1899** | 96½ | 96¾ |
| **Mex. Cent.—1st, 7s, 1911** | 60 | 65 |
| **Mich. Cent.—Cons. 7s, 1902** | 129 | |
| Consol. 5s, 1902 | 106 | |
| 6s, 1909 | | |
| Coupon, 5s, 1931 | *100 | |
| Jack. Lan. & Sag.—6s, '91 | 102 | |
| **Milw. & No.—1st, 6s, 1910** | | 93½ |
| **Mil. L. S. & W.—1st, 6s, 1921** | 103⅞ | |
| **Minn. & St. L.—1st, 7s, 1927** | 125 | |
| Iowa Ext.—1st, 7s, 1909 | 119 | |
| 2d, 7s, 1891 | 100 | |
| S'thw. Ext.—1st, 7s, 1910 | 111½ | 112 |
| **Pac. Ext.—1st, 6s, 1921.** | *102¼ | 102¾ |
| **Mo. K. & T.—Gen'l, 6s, 1920** | 81⅞ | 82¼ |
| General, 5s, 1920 | 68½ | |
| Cons. 7s, 1904-5-6 | | 108⅞ |
| Cons. 2d, income, 1911 | 69 | 71 |
| H. & Cent. Mo.—1st, '90 | 104 | 108 |
| **Mobile & Ohio—New 6s** | 107¼ | |
| Collater'l trust, 6s, 1892 | | |
| **Morgan's La. & T.—1st, 6s** | | |
| **Nash. Chat. & St. L.—1st, 7s** | 118½ | 119 |
| 2d, 6s, 1901 | *100 | |
| **N. Y. Central—6s, 1887** | 105⅞ | 106 |
| Deb. certs., ext'd 5s | 106 | 107 |
| **N. Y. C. & H.—1st, cp., 7s** | 131⅞ | 132 |
| 1st, reg., 1903 | 130⅜ | 131⅜ |
| Hud. Riv.—7s, 2d, s.f., '85 | 104½ | 106 |
| Harlem—1st, 7s, coup | 132¼ | 133 |
| **N. Y. Elev'd—1st, 7s, 1906** | 118¾ | 119 |
| **N. Y. P. & O.—Pr. l'n, 6s, '95** | 105 | 108 |
| **N. Y. C. & N.—Gen., 6s, 1910** | 33⅞ | 36 |
| Trust Co. receipts | | |
| **N. Y. & N. Engl'd—1st, 7s** | 101½ | 101¾ |
| 1st, 6s, 1905 | 91 | |
| **N. Y. C. & St. L.—1st, 6s, 1921** | 105⅞ | 106 |
| 2d, 6s, 1923 | 86¾ | 87 |
| **N. Y. W. Sh. & Buff.—Cp., 5s** | 55½ | 55⅞ |
| **N. Y. Susq. & West.—1st, 6s** | 81¾ | 82 |
| Debenture, 6s, 1897 | | 70 |
| Midland of N. J.—1st, 6s | 94¼ | 94½ |
| **N. Y. N. H. & H.—1st, rg., 4s** | 106 | |
| **Nevada Central—1st, 6s** | | 90 |
| **N. Pac.—G. l. gr., 1st, cp., 6s** | 100¾ | 101 |
| **N. O. Pac.—1st, 6s, g., 1920** | 84 | 84½ |
| **Norf. & W.—Gen'l, 6s, 1931** | 104½ | 106 |
| New River—1st, 6s, 1932 | 102 | 102½ |
| **No. Railway (Cal.)—1st, 6s** | 106½ | |
| **Ohio & Miss.—Consol. s.fd.** | 117⅞ | |
| Consolidated 7s, 1898 | 117½ | |
| 2d consolidated 7s, 1911 | | |
| 1st, Springfield Div., 7s | *123½ | |
| **Ohio Central—1st, 6s, 1920** | 66½ | 69 |
| 1st, Term'l Tr., 6s, 1920 | 67 | |
| 1st, Min'l Div., 6s, 1921 | | |
| **Ohio So.—1st, 6s, 1921** | 83½ | 85 |
| **Oreg'n & Cal.—1st, 6s, 1921** | | |
| **Or. & Transc'l—6s, 1922** | 69½ | |
| **Oregon Imp. Co.—1st, 6s.** | 79¾ | 80 |
| **Panama—S. f., sub. 6s, 1910** | | |
| **Peoria Dec. & Ev.—1st, 6s** | 101 | 105 |
| Evans. Div.—1st, 6s, 1920 | | 101½ |
| **Peoria & Pek. U'n—1st, 6s** | 102 | 104 |
| **Pac. RRs.—Cent. P.—G., 6s** | 114 | 114½ |
| San Joaquin Br.—6s | 111¼ | |
| Cal. & Oregon—1st, 6s | 101½ | |
| State Aid bds., 7s, '84 | 100 | |
| Land grant bonds, 6s. | 106 | 107 |
| West. Pac.—Bonds, 6s | 110⅞ | 111 |
| **So. Pac. of Cal.—1st, 6s** | 106¾ | 107⅜ |
| **So. Pac. of Ariz'a—1st, 6s** | | |
| **So. Pac. of N. Mex.—1st, 6s** | | |
| **Union Pacific—1st, 6s** | 115¾ | 116 |
| Land grants, 7s, '87-89 | 110⅞ | |
| Sinking funds, 8s, '93 | 114⅝ | 114⅞ |
| Collateral Trust, 6s | 105 | |
| 5s, 1907 | 95½ | |
| **Kans. Pac.—1st, 6s, '95** | 109½ | 111 |
| 1st, 6s, 1896 | *109¾ | 110 |
| Denv. Div. 6s, as'd, '99 | 109¾ | 110 |
| 1st, consol., 6s, 1919 | 97¼ | 97½ |
| **C. Br. U. P.—F. c., 7s, '95** | | |
| **At. C. & P.—1st, 6s, 1905** | 93½ | |
| **At. J. Co. & W.—1st, 6s** | 89½ | |
| **Oreg. Short L.—1st, 6s** | 94⅝ | 94⅞ |
| **Ut. So.—Gen., 7s, 1909** | 103 | |
| Exten., 1st, 7s, 1909 | 98 | 98 |
| **Mo. Pac.—1st, cons., 6s.** | 105 | 105½ |
| 3d, 7s, 1906 | | 115¼ |
| Pac. of Mo.—1st, 6s | 105½ | 106 |
| 2d, 7s, 1891 | *111 | |
| **St. L. & S. F.—2d, 6s, Cl. A** | 105 | |
| 3-6s, Class C, 1906 | 103⅜ | 103¾ |
| 3-6s, Class B, 1906 | 103 | 103⅝ |
| 1st, 6s, Pierce C. & O. | | |
| Equipment, 7s, 1895 | 102 | |
| Gen'l mort., 6s, 1931 | | |
| **So. Pac. of Mo.—1st, 6s** | *105 | |
| **Tex. & Pac.—1st, 6s, 1905** | 105 | 110 |
| Consol., 6s, 1905 | | 91 |
| Income & ld. gr., reg. | 49¾ | 49⅞ |
| 1st, Rio G. Div., 6s, 1930 | 72 | 72⅛ |
| **Pennsylvania RR.—** | | |
| **Pa. Co.'s guar. 4½s, 1st, cp** | | 96 |
| Registered, 1921 | | 95⅝ |
| **Pitt. C. & St. L.—1st, c., 7s** | | |
| 2d, 7s, 1913 | | |
| **Pitts. Ft. W. & Chic.—1st** | 138½ | |
| 2d, 7s, 1912 | 135 | |
| 3d, 7s, 1912 | 130 | 135 |
| **Clev. & Pitts.—Cons. s.fd.** | 125½ | |
| **Penn. RR.—Continued—** | | |
| C. & P.—4th, s.fd., 6s, 1892 | | 111 |
| St. L. V. & T. H.—1st, g., 7s | 116 | |
| 2d, 7s, 1898 | | |
| 2d, guar., 7s, 1898 | *110 | |
| **Pitts. B. & B.—1st, 6s, 1911** | | 90 |
| **Rome W. & Og.—1st, 7s, '91** | 109½ | |
| Con., 1st, ext., 5s, 1922. | 72¾ | 73 |
| **Roch. & Pitt.—1st, 6s, 1921** | 110 | |
| Consol., 1st, 6s, 1922 | | 94 |
| **Rich. & Alleg.—1st, 7s, 1920** | 69⅛ | 70 |
| **Rich. & Danv.—Cons., g., 6s** | 95¾ | 95⅞ |
| Debenture 6s, 1927 | 59¾ | |
| **Atl. & Ch.—1st, pf., 7s, '97** | | |
| Incomes, 1900 | | |
| **Scioto Val.—1st, cons., 7s** | | |
| **St. L. & Iron Mt.—1st, 7s** | 114¼ | 114⅝ |
| 2d, 7s, 1897 | 110 | 110½ |
| Arkansas Br'ch—1st, 7s | 109 | |
| Cairo & Fulton—1st, 7s | 108¼ | 108½ |
| Cairo Ark. & T.—1st, 7s | 107⅝ | 108 |
| Gen'l r'y & l. gr., 5s, 1931 | 76 | 76½ |
| **St. L. Alton & T. H.—1st, 7s** | 115 | |
| 2d, pref., 7s, 1894 | 110 | |
| 2d, income, 7s, 1894 | 105 | |
| Bellev. & So. Ill.—1st, 8s | 120 | |
| **St. P. Minn. & Man.—1st, 7s** | 109 | |
| 2d, 6s, 1909 | 112 | |
| Dakota Ext.—6s, 1910 | 112 | 112½ |
| 1st, consol., 6s, 1933 | 104½ | 105 |
| Min's Un.—1st, 6s, 1922 | 108 | |
| **St. P. & Dul.—1st, 5s, 1931** | 100 | |
| **So. Car. R'y—1st, 6s, 1920** | 105 | |
| 2d, 6s, 1931 | | |
| **Shenand'h V.—1st, 7s, 1909** | | 111 |
| General, 6s, 1921 | | 82½ |
| **Tex. Cen.—1st, s.f., 7s, 1909** | 108½ | 110 |
| 1st mort., 7s, 1911 | 108½ | 110 |
| **Tol. Del. & Burl.—Main, 6s** | | |
| 1st, Dayt. Div., 6s, 1910 | | |
| 1st, Ter'l trust, 6s, 1910 | | |
| **Tex. & N. O.—1st, 7s, 1905** | *110 | |
| Sabine Div.—1st. 6s, 1912 | *88 | 90 |
| **Va. Mid.—M. inc., 6s, 1927** | 67½ | |
| **Wab. St. L. & Pac.—Gen'l 6s** | 64½ | 66 |
| Chic. Div.—5s, 1910 | 78 | 80 |
| Hav. Div.—6s, 1910 | 77½ | 80 |
| **Tol. P. & W.—1st, 7s, 1917** | 109 | 110 |
| Iowa Div.—6s, 1921 | 82 | 85 |
| Ind'polis Div.—6s, 1921 | | |
| Detroit Div.—6s, 1921 | | |
| Cairo Div.—5s, 1931 | 75 | |
| **Wabash—Mort. 7s, 1909** | *86 | 95 |
| Tol. & W.—1st, ext., 7s | 106 | |
| 1st, St. L. Div., 7s, '89 | 98⅝ | |
| 2d, ext., 7s, 1893 | 101 | |
| Equipm't bds, 7s, '83. | 30 | |
| Consol. conv., 7s, 1907 | 85 | 87 |
| Gt. West'n—1st, 7s, '88 | 104½ | 106⅛ |
| 2d, 7s, 1893 | 101 | |
| Q. & Tol.—1st, 7s, 1890 | | |
| Han. & Naples—1st, 7s | | |
| Ill. & So. Ia.—1st, ex., 6s | | |
| St. L. K. C. & N.—R. e., 7s | 106¾ | 107½ |
| Omaha Div.—1st, 7s | 112½ | |
| Clar'da Br.—6s, 1919 | 80 | |
| St. Chas. Bge.—1st, 6s | 83½ | |
| No. Missouri—1st, 7s. | 118 | |
| **West. Un. Tel.—1900, coup.** | 115½ | |
| 1900, reg. | 114 | |
| **N. W. Telegraph—7s, 1904** | 90 | |
| **Mut. Un. Tel.—S. fd., 6s, 1911** | 79¾ | 80 |
| **Oreg'n RR. & Nav.—1st, 6s** | 108 | 108½ |
| INCOME BONDS. | | |
| (*Interest payable if earned.*) | | |
| **Alleg'ny Cent.—Inc., 1912** | | |
| **Atl. & Pac.—Inc., 1910** | 17¾ | 19 |
| **Central of N. J.—1908** | 102 | |
| **Cent. Ia.—Coup. deb. certs.** | | |
| **Ch. St. P. & M.—L. gr. inc., 6s** | | |
| **Chic. & E. Ill.—Inc., 1907** | 88 | |
| **Des M. & Ft. D.—1st, inc., 6s** | * | 60 |
| **Det. Mack. & Marq.—Inc.** | | |
| **E. T. V. & Ga.—Inc., 6s, 1931** | 29 | 29½ |
| **Gr. Bay W. & St. P.—2d, inc.** | 17 | 20 |
| **Ind. Bl. & W.—Inc., 1919** | | |
| Consol., inc., 6s, 1921 | | 35 |
| **Ind's Dec. & Spr'd—2d, inc.** | | |
| Trust Co. certificates | | |
| **Leh. & Wilkesb. Coal—'88** | 80 | 85 |
| **Lake E. & W.—Inc., 7s, '99** | | 35 |
| Sand'ky Div.—Inc., 1920 | | 40 |
| **Laf. Bl. & Mun.—Inc., 7s, '99** | | 45 |
| **Mil. L. Sh. & W.—Incomes** | | 30 |
| **Mob. & O.—1st, prf., deben.** | 57½ | 60 |
| 2d, pref., debentures | *32 | |
| 3d, pref., debentures | 21½ | |
| 4th, pref., debentures | | 20 |
| **N. Y. Lake E. & W.—Inc. 6s** | | |
| **N. Y. P. & O.—1st, inc. ac., 7s** | | 52½ |
| **Ohio Cent.—Income, 1920** | *10 | 14 |
| Min'l Div.—Inc., 7s, 1921 | | |
| **Ohio So.—2d inc., 6s, 1921** | | 20 |
| Ogdens. & L. C.—Inc., 1920 | | |
| **Peoria D. & Ev.—Inc., 1920** | 59½ | 60 |
| Evansv. Div.—Inc., 1920 | * | 60 |
| **Peoria & Pek. Un.—Inc., 6s** | | |
| **Roch. & Pittsb.—Inc., 1921** | 45 | 60 |
| **Rome W. & Og.—Inc., 7s.** | 37 | 41 |
| **So. Car. Ry.—Inc., 6s, 1931** | *18 | 53 |
| **St. L. & I. Mt.—1st, 7s, pr. l. s.** | | |
| **St. L. A. & T. H.—Div. bds** | *55 | |

* No prices Friday; these are latest quotations made this week.

† Coupons on since 1869.

## New York Local Securities.

### Bank Stock List.

| COMPANIES. Marked thus (*) are not National. | Par. | PRICE. Bid. | Ask. |
|---|---|---|---|
| America* | 100 | 170 | 174 |
| Amer. Exchange* | 100 | | 136 |
| Broadway | 25 | 280 | ... |
| Butchers' & Drov's' | 25 | 150 | ... |
| Central | 100 | | |
| Chase | 100 | | |
| Chatham | 25 | 140 | |
| Chemical | 100 | 2020 | |
| Citizens* | 25 | | |
| City | 100 | 270 | |
| Commerce | 100 | | 155 |
| Continental | 100 | 122 | |
| Corn Exchange* | 100 | 160 | |
| East River | 25 | 122 | |
| Eleventh Ward* | 25 | | |
| Fifth | 100 | | |
| Fifth Avenue* | 100 | 400 | |
| First | 100 | | |
| Fourth | 100 | 132 | 135 |
| Fulton | 30 | 125 | |
| Gallatin | 50 | 175 | |
| Garfield | 100 | | |
| German American* | 75 | 102 | 104 |
| German Exchange* | 100 | | |
| Germania* | 100 | 150 | |
| Greenwich* | 25 | 110 | |
| Hanover | 100 | 132 | |
| Imp. & Traders' | 100 | 265 | |
| Irving | 50 | 122½ | 145 |
| Leather Manuf'rs' | 100 | 172 | |
| Manhattan* | 50 | 160 | |
| Marine | 100 | 165 | |
| Market | 100 | 150 | 157 |
| Mechanics' | 25 | 150 | 152 |
| Mechanics' & Trads' | 25 | 110 | |
| Mercantile | 100 | 119 | |
| Merchants' | 50 | 130 | |
| Merchants' Exch | 50 | 80 | 94 |
| Metropolis* | 100 | | |
| Metropolitan | 100 | 150 | |
| Murray Hill* | 100 | | |
| Nassau* | 100 | 145 | 150 |
| New York | 100 | 165 | |
| New York County | 100 | 150 | |
| N. Y. Nat. Exch. | 100 | 110 | |
| Ninth | 100 | 122 | |
| North America* | 70 | 107½ | |
| North River* | 30 | 122 | |
| Oriental* | 25 | 150 | |
| Pacific* | 50 | 165 | 172 |
| Park | 100 | 165 | 168 |
| People's* | 25 | 150½ | |
| Phenix | 20 | 106 | |
| Produce* | 50 | | |
| Republic | 100 | 128 | |
| St. Nicholas* | 100 | 150 | |
| Seventh Ward | 100 | 110 | 115 |
| Second | 100 | 135 | |
| Shoe & Leather | 100 | 142 | |
| State of New York* | 100 | 125 | |
| Third | 100 | | |
| Tradesmen's | 40 | 110 | |
| Union | 50 | 175 | |
| United States | 100 | | |
| Wall Street | 50 | | |
| West Side* | 100 | | |

### Insurance Stock List.

[Prices by E. S. Bailey, 7 Pine St.]

| COMPANIES. | Par. | PRICE. Bid. | Ask. |
|---|---|---|---|
| American | 50 | 145 | 155 |
| Amer. Exchange | 100 | 108 | 113 |
| Bowery | 25 | 150 | 158 |
| Broadway | 25 | 165 | 175 |
| Brooklyn | 17 | 169 | 175 |
| Citizens' | 20 | 140 | 150 |
| City | 70 | 120 | 125 |
| Clinton | 100 | 110 | 120 |
| Commercial | 50 | 80 | 90 |
| Continental | 100 | 230 | 240 |
| Eagle | 40 | 245 | 260 |
| Empire City | 100 | 75 | 80 |
| Exchange | 30 | 90 | 100 |
| Farragut | 50 | 107 | 112 |
| Firemen's | 17 | 77 | 85 |
| Firemen's Trust | 10 | 70 | 80 |
| Franklin & Emp. | 100 | 108 | 115 |
| German American | 100 | 205 | 210 |
| Germania | 50 | 135 | 140 |
| Globe | 50 | 110 | 115 |
| Greenwich | 25 | 230 | 290 |
| Guardian | 100 | 60 | 65 |
| Hamilton | 15 | 110 | 115 |
| Hanover | 50 | 135 | 140 |
| Home | 100 | 140 | 145 |
| Howard | 50 | 60 | 65 |
| Irving | 100 | 60 | 70 |
| Jefferson | 30 | 120 | 130 |
| Kings C'nty (Bkn.) | 20 | 195 | 200 |
| Knickerbocker | 40 | 85 | 90 |
| Long Isl'd (B'klyn) | 50 | 105 | 112 |
| Lorillard | 25 | 65 | 70 |
| Manufac. & Build. | 100 | 95 | 105 |
| Mech. & Traders' | 25 | 85 | 90 |
| Mechanics' (Bklyn) | 50 | 105 | 110 |
| Mercantile | 50 | 60 | 65 |
| Merchants' | 50 | 100 | 110 |
| Montauk (Bklyn.) | 50 | 105 | 110 |
| Nassau (Bklyn.) | 50 | 145 | 150 |
| National | 37½ | 90 | 95 |
| N. Y. Equitable | 35 | 145 | 155 |
| N. Y. Fire | 100 | 85 | 95 |
| Niagara | 50 | 125 | 132½ |
| North River | 25 | 105 | 110 |
| Pacific | 25 | 175 | 185 |
| Park | 100 | 100 | 108 |
| Peter Cooper | 20 | 155 | 165 |
| People's | 50 | 108 | 115 |
| Phenix | 50 | 140 | 150 |
| Rutger's | 25 | 115 | 120 |
| Standard | 50 | 90 | 100 |
| Star | 100 | 57 | 63 |
| Sterling | 100 | 60 | 65 |
| Stuyvesant | 25 | 120 | 125 |
| Tradesmen's | 25 | 70 | 75 |
| United States | 25 | 127 | 133 |
| Westchester | 10 | 120 | 125 |
| Williamsburg City. | 50 | 200 | 210 |

### Gas and City Railroad Stocks and Bonds.

[Gas Quotations by GEO. H. PRENTISS & CO., Brokers, 11 Wall Street.]

| GAS COMPANIES. | Par. | Amount. | Period | Rate | Date. * | Bid. | Ask. |
|---|---|---|---|---|---|---|---|
| Brooklyn Gas-Light | 25 | 2,000,000 | Var's | 5 | Feb., '84 | 133 | 135 |
| Citizens' Gas-L. (Bklyn). | 25 | 1,200,000 | Var's | 3 | Jan., '84 | 91 | 92 |
| Bonds | 1,000 | 315,000 | A. & O. | 3½ | Oct., '83 | 107 | 110 |
| Harlem | 50 | 1,800,000 | F. & A. | 3 | Feb., '84 | 120 | 122 |
| Jersey City & Hoboken | 20 | 750,000 | J. & J. | 7½ | July, '83 | 155 | ..... |
| Manhattan | 50 | 4,000,000 | J. & J. | 5 | Mch., '84 | 267 | 270 |
| Metropolitan | 100 | 2,500,000 | M. & N. | 10 | Feb., '84 | 225 | 230 |
| Bonds | 500 | 750,000 | F. & A. | 3 | ..... | 107 | ..... |
| Mutual (N. Y.) | 100 | 3,500,000 | Quar. | 2½ | Jan., '84 | 129 | 131 |
| Bonds | 1,000 | 1,500,000 | M. & N. | 6 | 1902 | 104 | 106 |
| Nassau (Bklyn.) | 25 | 1,000,000 | Var's | 3 | Sept., '82 | 75 | ..... |
| Scrip | Var's | 700,000 | M. & N. | 3½ | Nov., '83 | 80 | 90 |
| New York | 100 | 4,000,000 | M. & N. | 5 | Feb., '84 | 150 | 153 |
| People's (Bklyn.) | 10 | 1,000,000 | J. & J. | 3½ | Jan., '76 | 70 | 72 |
| Bonds | 1,000 | 375,000 | M. & N. | 3½ | Nov., '83 | 108 | 110 |
| Bonds | Var's | 125,000 | Var's | 3 | Oct., '83 | 97 | 100 |
| Central of New York | 50 | 466,000 | F. & A. | 2 | Feb., '84 | ..... | 80 |
| Williamsburg | 50 | 1,000,000 | Quar. | 2 | Nov., '83 | 110 | 114 |
| Bonds | 1,000 | 1,000,000 | A. & O. | 3 | Oct., '83 | 106 | 110 |
| Metropolitan (Bklyn.) | 100 | 1,000,000 | M. & N. | 3 | Jan., '84 | 90 | 92 |
| Municipal | 100 | 3,000,000 | ..... | 5 | Mch., '84 | 204 | 206 |
| Bonds | ..... | 750,000 | M. & N. | 6 | 1888 | 107½ | 110 |
| Fulton Municipal | 100 | 3,000,000 | ..... | ..... | ..... | 112 | 115 |
| Bonds | ..... | 300,000 | J. & J. | 6 | ..... | 107 | 110 |
| Equitable | 100 | 2,000,000 | ..... | ..... | ..... | 94 | 96 |

[Quotations by H. L. GRANT, Broker, 145 Broadway.]

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Bl'cker St. & Fult. F.—Stk | 100 | 900,000 | J. & J. | ¾ | Jan., '84 | 23 | 25 |
| 1st mort. | 1,000 | 700,000 | J. & J. | 7 | July, 1900 | 110 | 112½ |
| Br'dway & 7th Av.—St'k. | 100 | 2,100,000 | Q.—J. | 2 | Jan., '84 | 153 | 157½ |
| 1st mort. | 1,000 | 1,500,000 | J. & D. | 7 | June, '84 | 103½ | 105 |
| Brooklyn City—Stock | 10 | 2,000,000 | Q.—F. | 3½ | Feb., '84 | 205 | 210 |
| 1st mort. | 1,000 | 800,000 | J. & J. | 5 | Jan., 1902 | 108 | 110 |
| Bklyn. Crosstown—Stock | 100 | 200,000 | A. & O. | 4 | Oct., '83 | 130 | 135 |
| 1st mort. bonds | 1,000 | 400,000 | J. & J. | 7 | Jan., 1888 | 103 | 112 |
| Bushw'k Av. (Bklyn)—St'k | 100 | 500,000 | Q.—F. | 2 | Feb., '84 | 160 | 165 |
| Cent. Pk. N. & E. Riv.—Stk | 100 | 1,800,000 | Q.—J. | 2 | Jan., '84 | 142 | 144 |
| Consol. mort. bonds | 1,000 | 1,200,000 | J. & D. | 7 | Dec., 1902 | 118 | 121 |
| Christ'ph'r & 10th St—Stk | 100 | 650,000 | F. & A. | 2½ | Feb., '84 | 115 | 120 |
| Bonds | 1,000 | 250,000 | A. & O. | 7 | Oct., 1898 | 110 | 116 |
| Dry Dk. E. B. & Bat'y—Stk | 100 | 1,200,000 | Q.—F. | 4 | Feb., '84 | 215 | 225 |
| 1st mort., consol. | 500&c. | 900,000 | J. & D. | 7 | June, '93 | 114 | 116½ |
| Scrip | 100 | 1,200,000 | F. & A. | 6 | 1914 | 102 | 105 |
| Eighth Av.—Stock | 100 | 1,000,000 | Q.—J. | 3 | Jan., '84 | 265 | 290 |
| Scrip | 100 | 1,000,000 | F. & A. | 6 | Feb., 1914 | 105 | 110 |
| 42d & Gr'd St. F'ry—Stk | 100 | 748,000 | M. & N. | 6 | Nov., '83 | 240 | 255 |
| 1st mort. | 1,000 | 236,000 | A. & O. | 7 | April, '93 | 112 | 117 |
| Central Crosstown—Stk. | 100 | 600,000 | J. & J. | 3 | Jan., '84 | 125 | 130 |
| 1st mort. | 1,000 | 250,000 | M. & N. | 6 | Nov., 1922 | 111 | 112½ |
| Houst. W. St. & P. F'y—Stk | 100 | 250,000 | Q.—F. | 2 | Feb., '84 | 110 | ..... |
| 1st mort. | 500 | 500,000 | J. & J. | 7 | July, '84 | 111 | 113½ |
| Second Av.—Stock | 100 | 1,396,500 | J. & J. | 5 | Jan., '84 | 200 | ..... |
| 3d mort. | 1,000 | 150,000 | A. & O. | 7 | April, '85 | 102 | 103 |
| Consol. | 1,000 | 1,050,000 | M. & N. | 7 | May, '88 | 107 | 108 |
| Sixth Av.—Stock & scrip | 100 | 750,000 | M. & N. | 5 | Sept., '83 | 310 | 325 |
| 1st mort. | 1,000 | 500,000 | J. & J. | 7 | July, '90 | 110 | 115 |
| Third Av.—Stock | 100 | 2,000,000 | Q.—F. | 4 | Feb., '84 | 275 | 281 |
| 1st mort. | 1,000 | 2,000,000 | J. & J. | 7 | Jan., '90 | 111 | 113 |
| Twenty-third St.—Stock | 100 | 600,000 | F. & A. | 4 | Feb., '84 | 102 | 107 |
| 1st mort. | 1,000 | 250,000 | M. & N. | 7 | May, '93 | 110 | 113 |

*This column shows last dividend on *stocks*, but date of maturity of *bonds*.

## Quotations in Boston, Philadelphia and Baltimore.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| **BOSTON.** | | |
| Atch. & Topeka—1st, 7s. | 122½ | 122½ |
| Land grant, 7s | ..... | ..... |
| Atlantic & Pacific—6s | 92 | ..... |
| Income | 17½ | ..... |
| Boston & Maine—7s | ..... | ..... |
| Boston & Albany—7s | ..... | ..... |
| 6s | ..... | ..... |
| Boston & Lowell—7s | ..... | ..... |
| 6s | ..... | ..... |
| Boston & Providence—7s | ..... | 119 |
| Burl. & Mo.—Ld. gr., 7s | ..... | ..... |
| Nebraska, 6s...Exempt | 115½ | ..... |
| Nebraska, 6s. Non-ex'pt | 105½ | ..... |
| Nebraska, 4s | 87 | 87½ |
| Conn. & Passumpsic—7s | ..... | ..... |
| Connotton Valley—6s | ..... | ..... |
| 5s | 15¼ | 15½ |
| East'n, Mass.—6s, new | ..... | 112 |
| Fort Scott & Gulf—7s | ..... | 115¼ |
| K. City Lawr. & So.—6s | ..... | 100 |
| K. City St. Jo. & C. B.—7s | 119 | 120½ |
| Little R. & Ft. S.—7s, 1st | ..... | ..... |
| K. City Sp'd & Mem.—6s | 87 | ..... |
| Mexican Central—7s | 60½ | 60¾ |
| Income | ..... | 16 |
| N. Y. & N. England—6s | 89½ | 90 |
| 7s | 99¾ | 100 |
| N. Mexico & So. Pac.—7s | 118¾ | 119 |
| Ogdensb. & L. Ch.—Con. 6s | ..... | ..... |
| Income | ..... | ..... |
| Old Colony—7s | ..... | ..... |
| 6s | ..... | ..... |
| Pueblo & Ark. Val.—7s | ..... | 119¾ |
| Rutland—6s, 1st | ..... | ..... |
| Sonora—7s | 99¼ | 99⅞ |
| STOCKS. | | |
| Atchison & Topeka | 78⅜ | 78½ |
| Boston & Albany | ..... | 178 |
| Boston & Lowell | 110 | 112 |
| Boston & Maine | ..... | ..... |
| Boston & Providence | ..... | 168 |
| Cheshire, preferred | 59 | ..... |
| Chic. & West Michigan | 33 | 40 |
| Cinn. Sandusky & Cleve. | ..... | ..... |
| Concord | ..... | ..... |
| Connecticut River | 165 | ..... |
| Conn. & Passumpsic | ..... | 78 |
| Connotton Valley | ..... | ..... |
| Det. Lansing & No., pref. | ..... | ..... |
| Eastern, Mass. | ..... | ..... |
| Eastern, New Hampsh. | ..... | ..... |
| Fitchburg | 119 | ..... |
| Flint & Pere Marquette | 28½ | ..... |
| Preferred | 101 | ..... |
| Fort Scott & Gulf—Pref. | ..... | ..... |
| Common | ..... | ..... |
| Iowa Falls & Sioux City | 80 | 81 |
| Kan. C. Springf. & Mem. | 27 | ..... |
| Little Rock & Ft. Smith | 18 | 20 |
| Louisiana & Mo. River | 21 | 22 |
| Preferred | 40 | ..... |
| Maine Central | ..... | ..... |
| Manchester & Lawrence | ..... | ..... |
| Marq. Hought'n & Onton. | 20 | 22½ |
| Preferred | ..... | ..... |
| Nashua & Lowell | ..... | ..... |
| N. Y. & New England | 12½ | 12¾ |
| Northern of N. Hampsh. | 112½ | ..... |
| Norwich & Worcester | 157 | ..... |
| Old Colony | 139½ | 140 |
| Portland Saco & Portsm. | ..... | ..... |
| Rutland—Preferred | 16 | ..... |
| Revere Beach & Lynn | ..... | ..... |
| Tol. Cinn. & St. Louis | ½ | ⅝ |
| Worcester & Nashua | ..... | 57 |
| Wisconsin Central | 12¼ | 12½ |
| Preferred | 24 | 25 |
| **PHILADELPHIA.** | | |
| RAILROAD STOCKS. † | | |
| Allegheny Valley | ..... | 6 |
| Ashtabula & Pittsburg | ..... | ..... |
| Preferred | ..... | ..... |
| Bell's Gap | ..... | ..... |
| Buffalo N. Y. & Phil. | 8⅜ | 8⅝ |
| Preferred | ..... | ..... |
| Camden & Atlantic | 14 | ..... |
| Preferred | 40 | ..... |
| Catawissa | 24 | ..... |
| 1st preferred | 59½ | ..... |
| 2d preferred | ..... | 57 |
| Delaware & Bound Brook | ..... | 138 |
| East Pennsylvania | 51 | ..... |
| Elmira & Williamsport | 42 | ..... |
| Preferred | 57½ | ..... |
| Huntingd'n & Broad Top | ..... | 12 |
| Preferred | ..... | 26¾ |
| Lehigh Valley | 71 | 71½ |
| Preferred | ..... | 65 |
| Little Schuylkill | 66¾ | ..... |
| Minehill & Sch. Haven | 50¼ | 50¾ |
| Nesquehoning Valley | ..... | ..... |
| Norfolk & West'n—Com. | ..... | ..... |
| Preferred | ..... | ..... |
| Northern Central | 61 | 61½ |
| North Pennsylvania | ..... | 67½ |
| Pennsylvania | 59⅜ | 59¾ |
| Philadelphia & Erie | ..... | 18½ |
| Phila. Ger. & Norristown | 110 | ..... |
| Phila. Newtown & N.Y. | ..... | ..... |
| Phila. & Reading | 29½ | 29¾ |
| Phila. & Trenton | ..... | ..... |
| Phila. Wilm. & Balt. | ..... | ..... |
| Pittsb. Cin. & St. L.—Com. | ..... | ..... |
| United N. J. Companies | 195 | 196 |
| West Chester—Cons. pref. | ..... | ..... |
| West Jersey | ..... | ..... |
| West Jersey & Atlantic | ..... | ..... |
| CANAL STOCKS. | | |
| Lehigh Navigation | 47⅜ | 47½ |
| Pennsylvania | ..... | ..... |
| Schuylkill Nav., pref. | 17¼ | 18 |
| RAILROAD BONDS. | | |
| Allegh. Val.—7 3-10s, '96 | ..... | 122 |
| 7s, E. ext., 1910 | ..... | ..... |
| Inc. 7s, end., coup., '94 | 32½ | 33 |
| Ashtab. & Pittsb.—1st, 6s | ..... | ..... |
| 1st, 6s, reg., 1908 | ..... | ..... |
| Belvid'e Del.—1st, 6s, 1902 | ..... | 120 |
| 2d, 6s, 1885 | ..... | ..... |
| 3d, 6s, 1887 | ..... | ..... |
| Bell's Gap—1st, 7s, 1893 | 108 | ..... |
| 1st, 6s, 1905 | ..... | ..... |
| Consol., 6s, 1913 | ..... | 99 |
| Buff. N. Y. & Phil.—1st, 6s | ..... | ..... |
| 2d, 7s, 1908 | ..... | ..... |
| Cons. 6s, 1921 | ..... | ..... |
| 1st. Tr. 6s, 1922 | ..... | ..... |
| Buff. Pitts. & W.—Gen. 6s | ..... | ..... |
| Cam. & Amboy—6s, c., '89 | 106 | ..... |
| Mort., 6s, 1889 | 110 | ..... |
| Cam. & Atl.—1st, 7s, g., '92 | 118 | ..... |
| 2d, 6s, 1904 | ..... | ..... |
| Cons., 6 p. c | 108 | 111 |
| Cam. & Burl. Co.—6s, '97. | ..... | ..... |
| Catawissa—1st, 7s, con. c. | ..... | ..... |
| Chat. M., 10s, 1888 | ..... | ..... |
| New 7s, reg. & coup | 120 | ..... |
| Chart'n V.—1st, 7s, 1901 | ..... | ..... |
| Connect'g 6s, cp., 1900-04 | 118 | ..... |
| Cor. Cowan & Ant., deb. 6s, | ..... | ..... |
| Delaware—6s, rg. & cp., V. | ..... | ..... |
| Del. & Bound Br.—1st, 7s | 123½ | ..... |
| East Penn.—1st, 7s, 1888 | ..... | ..... |
| Easton & Amb'y—5s, 1920 | 105 | 107 |
| El. & Wmsprt—1st, 6s, 1910 | 115 | ..... |
| 5s, perpetual | 98 | ..... |
| Harrisb'g—1st, 6s, 1883 | 98 | ..... |
| H. & B. T.—1st, 7s, g., 1890 | 115 | ..... |
| Cons 5s, 1895 | 92¼ | 92½ |
| Ithaca & Ath.—1st, gld., 7s | ..... | ..... |
| Junction—1st, 6s, 1882 | ..... | ..... |
| 2d, 6s, 1900 | ..... | ..... |
| Leh. V.—1st, 6s, C. & R., '98 | 120½ | ..... |
| 2d, 7s, reg., 1910 | 130 | ..... |
| Cons. 6s, C. & R., 1923 | 123 | ..... |
| N. O. Pac.—1st, 6s, 1920 | 84 | ..... |
| No. Penn.—1st, 6s, cp., '85 | 102 | 102½ |
| 2d, 7s, cp. 1896 | 120 | ..... |
| Gen., 7s, 1903 | 126 | 128½ |
| Debenture 6s, reg. | 107 | ..... |
| Norfolk & West.—Gen. 6s | 105 | 106 |
| N. R. Div., 1st, 6s, 1932 | 102¼ | 103 |
| Oil City & Chic.—1st, 6s | ..... | ..... |
| Oil Creek—1st, 6s, coup. | 106 | ..... |
| Pennsylv.—Gen., 6s, reg. | 123½ | ..... |
| Gen., 6s, cp., 1910 | ..... | 122 |
| Cons., 6s, reg., 1905 | ..... | ..... |
| Cons., 6s, coup., 1905 | 118 | ..... |
| Cons., 5s, reg., 1919 | 104 | ..... |
| Pa. & N. Y. C.—7s, 1896 | 122 | 123 |
| 7, 1906 | 128 | ..... |
| Perkiomen—1st, 6s, cp. '87 | ..... | 101 |
| Phil. & Erie—2d. 7s, cp., '88 | 110¼ | ..... |
| Cons., 6s, 1920 | ..... | ..... |
| Cons., 5s, 1920 | 106½ | ..... |
| Phila. Newt. & N.Y.—1st | ..... | ..... |
| Phil. & R.—1st, 6s, 1910 | ..... | 120½ |
| 2d, 7s, coup., 1893 | 119 | ..... |
| Cons., 7s, reg., 1911 | 127 | ..... |
| Cons., 7s, coup., 1911 | 127 | ..... |
| Cons., 6s, g., I. R. C. 1911 | 114½ | ..... |
| Imp., 6s, g., coup., 1897 | ..... | ..... |
| Gen., 6s, g., coup., 1908 | 101¾ | 102 |
| Gen., 7s, coup., 1908 | ..... | 108 |
| Income, 7s, coup., 1896 | 98 | ..... |
| Cons. 5s, 1st ser., c., 1922 | ..... | 84½ |
| Cons. 5s, 2d ser., c., 1933 | ..... | 74 |
| Conv. Adj. Scrip, '85-88 | 94 | 95 |
| Debenture coup., 1893 | ..... | 75¾ |
| Scrip, 1882 | ..... | 100 |
| Conv., 7s, R. C., 1893 | ..... | ..... |
| Conv. 7s, cp. off, Jan., '85 | ..... | ..... |
| Phil. Wil. & Balt.—4s, tr. ct | 93 | 93¼ |
| Pitts. Cin. & St. L.—7s, reg | 120½ | ..... |
| Pitts. Titus. & B.—7s, cp. | ..... | 98 |
| Shamokin V. & Potts.—7s | ..... | 126 |
| Shen. Val.—1st, 7s, 1909 | 111¼ | 111½ |
| Gen'l 6s, 1921 | 81 | 83 |
| Income, 6s, 1923 | ..... | ..... |
| Income, 5s, 1914 | ..... | ..... |
| Sunbury & Erie—1st, 7s | ..... | ..... |
| Sunb. Haz. & W.—1st, 5s | 90 | ..... |
| 2d, 6s, 1938 | 44¾ | 45¼ |
| Syr. Gen. & Corn.—1st, 7s | ..... | ..... |
| Union & Titusv.—1st, 7s | ..... | 98 |
| United N. J.—Cons. 6s, '94 | ..... | ..... |
| Cons. 6s, gold, 1901 | ..... | ..... |
| Cons. 6s, gold, 1908 | ..... | ..... |
| Gen., 4s, gold, 1923 | ..... | ..... |
| Warren & F.—1st, 7s, '96 | 112 | ..... |
| West Chester—Cons. 7s | 17 | ..... |
| W. Jersey—1st, 6s, cp., '96 | ..... | ..... |
| 1st, 7s, 1899 | 121 | ..... |
| Cons. 6s, 1909 | 113 | ..... |
| W. Jersey & Atl.—1st, 6s, C. | 105½ | 106½ |
| Western Penn.—6s, coup. | ..... | ..... |
| 6s, P. B., 1896 | 106 | ..... |
| Gen., 7s, coup., 1901 | ..... | ..... |
| CANAL BONDS. | | |
| Ches. & Del.—1st, 6s, 1886 | 71 | ..... |
| Lehigh Nav.—6s, reg., '84 | 104¼ | ..... |
| Mort. RR., reg., 1897 | 115 | ..... |
| Cons., 7s, reg., 1911 | 124 | 126 |
| Greenw'd Tr., 7s, reg. | ..... | ..... |
| Morris—Boat Loan rg., '85 | ..... | ..... |
| Pennsylv.—6s, cp., 1910 | 88 | ..... |
| Schuylk. Nav.—1st, 6s, rg. | 100 | ..... |
| 2d, 6s, reg., 1907 | 97 | 98 |
| **BALTIMORE.** | | |
| RAILR'D STOCKS. Par | | |
| Atlanta & Charlotte | 72½ | 75 |
| Baltimore & Ohio | 195 | ..... |
| 1st pref. | 132 | 138 |
| 2d pref. | 128 | ..... |
| Parkersburg Br. | 9 | ..... |
| Central Ohio—Com. | 51 | ..... |
| Pittsburg & Connellsville | ..... | ..... |
| Western Maryland | 14 | ..... |
| RAILROAD BONDS. | | |
| Atlanta & Charl.—1st | 113¼ | 113¾ |
| 2d | 89 | 91 |
| Inc. | 34 | 35 |
| Balt. & Ohio—6s, '85 A. & O | 105 | 106 |
| Cen. Ohio.—6s, 1st, M. & S. | 100 | ..... |
| Charl. Col. & Aug.—1st | 100 | 103½ |
| 2d | 101 | 102 |
| Cin. Wash. & Balt.—1sts | 101½ | 102 |
| 2ds | 89¼ | 89¾ |
| 3ds | 34 | 35 |
| Columbia & Greenv.—1sts | 101¼ | 103 |
| 2ds | 76 | 78 |
| No. Central—6s, '85, J. & J. | 103¾ | 104 |
| 6s, 1900, A. & O | 119¼ | 121 |
| 6s, gold, 1900, J. & J. | ..... | 118½ |
| 5s, Series A | 103½ | 104 |
| 5s, Series B | ..... | 103 |
| Pittsb. & Con'ells.—7s, J. & J | 124 | ..... |
| Union RR.—1st, gua. J. & J | 119 | ..... |
| Canton endorsed | ..... | ..... |
| Virginia & Tenn.—6s | 101 | ..... |
| 8s | 125¼ | ..... |
| W. Md.—6s, 1st, g., J. & J. | 103 | ..... |
| 2d, guar., J. & J. | ..... | ..... |
| 2d, guar. by W. Co., J. & J. | ..... | 113 |
| 6s, 3d, guar., J. & J. | ..... | ..... |
| Wilm. C. & Aug.—6s | 111½ | 113 |
| Wil. & Weldon—Gold, 7s | 120 | ..... |

* Ex-dividend. † Per share. ‡ In default. § Ex-rights.

## RAILROAD EARNINGS.

| Roads. | Latest Earnings Reported. | | | Jan. 1 to Latest Date. | |
|---|---|---|---|---|---|
| | Week or Mo | 1884. | 1883. | 1884. | 1883. |
| | | $ | $ | $ | $ |
| Ala. Gt. Southern | January... | 84,124 | 84,595 | 84,124 | 84,595 |
| Bur. Ced. R. & No. | 4th wk Feb | 59,659 | 52,159 | 415,827 | 384,404 |
| Canadian Pacific | 1st wk Mar | 54,000 | 59,000 | 547,244 | 441,844 |
| Central Iowa ... | February.. | 98,196 | 79,956 | 209,114 | 157,265 |
| Central Pacific.. | February . | 1,384,000 | 1,465,952 | 2,967,000 | 3,213,633 |
| Chesap. & Ohio. | February . | 275,975 | 253,446 | 557,370 | 505,416 |
| Eliz. Lex. & B.S. | February.. | 40,350 | 55,498 | 86,175 | 103,391 |
| Chicago & Alton | 1st wk Mar | 161,149 | 154,610 | 1,393,865 | 1,358,380 |
| Chic. Burl. & Q. | January... | 1,648,220 | 1,625,680 | 1,648,220 | 1,623,680 |
| Chic. & East. Ill. | 1st wk Mar | 27,556 | 37,294 | 262,466 | 288,427 |
| Chic. & Gr. Trunk | Wk Mar. 1 | 58,710 | 57,713 | 461,579 | 423,570 |
| Chic. Mil. & St. P. | 1st wk Mar | 346,000 | 401,824 | 3,131,000 | 3,018,068 |
| Chic. & Northw. | 1st wk Mar | 372,800 | 418,900 | 3,272,600 | 3,087,917 |
| Ch. St. P. Min. & O. | 1st wk Mar | 82,600 | 91,700 | 754,200 | 685,973 |
| Chic. & W. Mich. | 4th wk Feb | 32,353 | 28,959 | 217,973 | 200,636 |
| Cin. Ind. St. L. & C. | January... | 175,082 | 191,782 | 175,082 | 191,782 |
| Cin. N. O. & T. P. | January... | 182,264 | 185,720 | 182,264 | 185,720 |
| Cin. Wash. & Balt. | 1st wk Mar | 35,790 | 41,132 | 275,732 | 316,346 |
| Clev. Akron & Col | 1st wk Mar | 8,200 | 10,004 | 69,604 | 81,500 |
| Danbury & Nor. | January .. | 12,199 | 14,668 | 12,199 | 14,668 |
| Denver & Rio Gr. | 1st wk Feb | 96,100 | 100,400 | 583,391 | 564,162 |
| Des Mo. & Ft. D. | 3d wk Feb. | 6,488 | 6,846 | 45,733 | 36,162 |
| Det. Lans'g & No. | 3d wk Feb. | 19,965 | 24,489 | 149,501 | 164,616 |
| Dub. & Sioux City | 4th wk Feb | 15,512 | 13,979 | 136,208 | 138,119 |
| Eastern ..... | 3 wks Feb. | 218,667 | 210,381 | 462,124 | 457,415 |
| E. Tenn. Va. & Ga. | February.. | 315,907 | 312,522 | 625,786 | 635,763 |
| Evansv. & T. H. | 1st wk Mar | 15,434 | 15,680 | 103,223 | 115,914 |
| Flint & P. Marq. | 1st wk Mar | 48,025 | 48,377 | 426,292 | 404,581 |
| Flor. Cent. & W. | 4th wk Feb | 8,178 | 6,006 | 78,992 | 75,159 |
| Flor. Tr. & Pen. | 4th wk Feb | 10,614 | 8,137 | 98,417 | 81,237 |
| Ft. Worth & Den. | February.. | 26,200 | 24,000 | 50,700 | 49,000 |
| Grand Trunk ... | Wk Mar. 1 | 298,563 | 339,355 | 2,693,492 | 2,938,958 |
| Gr. Bay W. & St. P. | 1st wk Mar | 6,473 | 7,197 | 61,031 | 53,221 |
| Gulf Col. & San Fe | February . | 129,447 | 133,590 | 274,754 | 295,605 |
| d. Ill. Cent. (Ill.) . | 1st wk Mar | 204,400 | 225,886 | 1,797,300 | 2,053,042 |
| Do (Iowa) | 1st wk Mar | 34,100 | 47,226 | 289,100 | 295,992 |
| Ind. Bloom. & W. | 4th wk Feb | 53,988 | 40,164 | 411,516 | 451,074 |
| K.C. Ft. S. & Gulf | 3d wk Feb. | 36,228 | 28,755 | 304,701 | 243,697 |
| Kan. C. Sp. & M. | 3d wk Feb. | 11,786 | ..... | 118,275 | ..... |
| Kentucky Cent'l | 3 wks Feb. | 29,027 | 33,751 | 77,675 | 82,936 |
| L. Erie & West'n | January .. | 87,638 | 123,572 | 87,638 | 123,572 |
| L. Rk. & Ft. Smith | February.. | 34,111 | 34,041 | 76,111 | 84,583 |
| L. Rk. M. Riv. & T. | February.. | 24,635 | 33,640 | 56,635 | 71,640 |
| Long Island..... | 1st wk Mar | 39,613 | 39,851 | 312,587 | 298,544 |
| Louisv. & Nashv. | 1st wk Mar | 262,410 | 260,700 | 2,293,972 | 2,394,242 |
| Mar Hough. & O. | February.. | 19,474 | 17,676 | 39,112 | 36,879 |
| Memph. & Charl. | February.. | 108,610 | 103,000 | 224,212 | 216,344 |
| Mex. Cent., So. D. | 3d wk Feb. | 33,606 | 37,983 | ..... | ..... |
| Northern Div . | 3d wk Feb. | 9,547 | ..... | 69,484 | ..... |
| Mex. Nat., No. D. | 1st wk Mar | 7,800 | ..... | 80,250 | ..... |
| Southern Div. | 1st wk Mar | 15,700 | ..... | 145,100 | ..... |
| Other lines.... | 2d wk Feb. | 7,752 | ..... | 47,463 | ..... |
| Milwaukee & No | 1st wk Mar | 9,170 | 9,145 | 73,965 | 64,000 |
| Mil. L. Sh. & West. | 1st wk Mar | 19,985 | 17,902 | 165,810 | 148,877 |
| Minn. & St. Louis | January... | 133,428 | 83,459 | 133,428 | 83,459 |
| Mobile & Ohio .. | February.. | 165,146 | 168,245 | 350,685 | 384,457 |
| Nash. Ch. & St. L. | January... | 186,992 | 197,388 | 186,992 | 197,388 |
| N. O. & Northeast | January... | 35,800 | 3,684 | 35,800 | 3,684 |
| N. Y. Susq. & West | January .. | 64,055 | 68,107 | 64,055 | 68,107 |
| Norfolk & West. | 1st wk Mar | 46,569 | 41,894 | 486,320 | 433,725 |
| Shenandoah V. | 10 dys Mar | 17,588 | 16,975 | 133,113 | 97,472 |
| Northern Centr'l | January... | 409,846 | 499,253 | 409,846 | 499,253 |
| Northern Pacific | 1st wk Mar | 160,200 | 112,100 | 1,244,000 | 869,649 |
| Ohio Central.... | 4th wk Feb | 19,867 | 19,963 | 170,548 | 154,525 |
| Ohio & Miss..... | 3d wk Jan. | 86,410 | 93,103 | ..... | ..... |
| Oregon & Cal... | January .. | 75,494 | 82,400 | 75,494 | 82,400 |
| Oregon Imp. Co. | January .. | 264,192 | 238,507 | 264,192 | 238,507 |
| Pennsylvania.... | January .. | 3,574,233 | 3,929,357 | 3,574,233 | 3,929,357 |
| Peoria Dec. & Ev. | 1st wk Mar | 16,253 | 12,594 | 137,577 | 108,584 |
| Phila. & Read'g | January... | 1,499,749 | 1,608,775 | 1,499,749 | 1,608,775 |
| Do Cent. N.J. | January .. | 696,051 | ..... | 696,051 | ..... |
| Do C. & Iron | January... | 979,020 | 951,219 | 979,020 | 951,219 |
| Richm'd & Danv. | February.. | 333,755 | 329,248 | 600,644 | 589,005 |
| Ch. Col. & Aug. | February.. | 82,931 | 94,109 | 148,307 | 164,727 |
| Columbia & Gr. | February.. | 71,928 | 95,591 | 128,574 | 166,669 |
| Va. Midland .. | February.. | 109,590 | 113,823 | 216,705 | 218,211 |
| West. No. Car. | February.. | 35,083 | 27,557 | 64,295 | 47,647 |
| Roch. & Pittsb'g | 1st wk Mar | 18,864 | 6,111 | 170,379 | 53,323 |
| St. L. Alton & T. H. | 4th wk Feb | 37,043 | 33,665 | 242,016 | 260,859 |
| Do (brchs.) | 1st wk Mar | 16,140 | 17,517 | 144,246 | 152,975 |
| St. Louis & Cairo | 4th wk Feb | 4,229 | 3,712 | 38,329 | 49,028 |
| St. L. Ft. S. & W. | 1st wk Mar | 11,598 | 4,210 | 87,883 | 27,603 |
| St. L. & San Fran. | 1st wk Mar | 89,946 | 72,768 | 739,747 | 587,367 |
| St. Paul & Dul'th | 1st wk Mar | 16,797 | 19,751 | 146,022 | 154,300 |
| St. P. Min. & Man. | 4th wk Feb | 113,901 | 110,800 | 856,434 | 879,376 |
| South Carolina | January... | 118,845 | 129,432 | 118,845 | 129,432 |
| Tex. & St. Louis | 4th wk Feb | 7,147 | ..... | 118,051 | ..... |
| Tol. Cin. & St. L. | February.. | 83,641 | 61,598 | 177,185 | 141,601 |
| Vicksb'rg & Mer. | January... | 43,435 | 51,385 | 43,435 | 51,385 |
| Vicksb. Sh & Pac. | January... | 12,755 | 11,984 | 12,755 | 11,984 |
| West Jersey .... | January .. | 69,300 | 61,820 | 69,300 | 61,820 |
| Wisconsin Cent'l | February.. | 106,762 | 87,531 | 228,795 | 180,76 |

| Roads. | Latest Earnings Reported. | | | Jan. 1 to Latest Date. | |
|---|---|---|---|---|---|
| | Week or Mo | 1883. | 1882. | 1883. | 1882. |
| | | $ | $ | $ | $ |
| Atch. Top. & S. Fe | December. | 1,105,817 | 1,458,639 | 14,117,348 | 14,773,304 |
| Kan. C. L. & So. | December. | 206,922 | 128,551 | 1,792,091 | 1,336,706 |
| Clev. Col. C. & Ind | December. | 314,785 | 355,129 | 4,259,733 | 4,400,040 |
| Hous. E. & W. Tex | December. | 36,757 | 26,070 | 337,820 | 266,927 |
| La. & Mo. River | December. | 54,100 | 50,600 | 669,800 | 549,600 |
| Missouri Pac.. a | 4th wk Dec | 435,472 | 483,116 | 17,107,442 | 15,676,828 |
| Mo. Kan. & T. b | 4th wk Dec | 287,711 | 335,127 | 11,658,994 | 10,138,468 |
| Texas & Pac.. | 4th wk Dec | 188,255 | 196,513 | 7,005,111 | 5,919,732 |
| Central Br'nch | 4th wk Dec | 43,225 | 32,766 | 1,522,041 | 996,496 |
| Whole System. | 4th wk Dec | 954,663 | 1,047,512 | 37,293,588 | 32,731,517 |
| N. Y. L. Erie & W. ¶ | November. | 2,180,982 | 1,818,824 | 22,065,137 | 18,512,065 |
| Oregon R. & N. Co | December. | 427,500 | 280,650 | 5,567,321 | 5,044,915 |
| Phila. & Erie .. | December. | 257,306 | 335,513 | 4,108,841 | 4,011,414 |
| Rome Wat. & Og. | December. | 133,375 | 131,876 | ..... | ..... |
| So. Pac. Cal. N.D. | December. | 89,642 | 99,153 | 1,282,516 | 1,257,397 |
| Do So. Div.. | December. | 316,345 | 350,184 | 4,139,758 | 3,986,415 |
| Do Arizona. | December. | 164,444 | 214,834 | 2,445,429 | 2,799,136 |
| Do N. Mex.. | December. | 53,180 | 60,346 | 790,756 | 734,797 |
| Union Pacific... | December. | 2,407,215 | 2,559,005 | 29,760,994 | 30,363,926 |
| Utah Central. .. | December. | 93,470 | 117,245 | 1,174,737 | 1,508,663 |
| Wab St L & Pac. | 4th wk Dec | 427,903 | 397,361 | 16,908,465 | 16,738,357 |

Includes St. Louis Iron Mountain & Southern in both years.
b Includes International & Great Northern in both years.
a Embracing lines in Mo. Ark. and Texas. d Includes Southern Div.
¶ Includes 68 p. c. of earnings of N. Y. Pa. & O. RR. from May 1, 1883.
‡ Included in Central Pacific earnings above.

## New York City Banks.

The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on March 8:

| Banks. | Capital. | Average amount of— | | | | |
|---|---|---|---|---|---|---|
| | | Loans and discounts. | Specie. | Legal Tenders. | Net dep't's other than U. S. | Circulation. |
| | $ | $ | $ | $ | $ | $ |
| New York..... | 2,000,000 | 9,597,000 | 2,480,600 | 912,000 | 10,003,000 | 450,000 |
| Manhattan Co.. | 2,050,000 | 8,053,000 | 1,714,000 | 479,000 | 7,646,000 | |
| Merchants..... | 2,000,000 | 8,112,400 | 856,700 | 752,700 | 7,300,900 | 332,500 |
| Mechanics'..... | 2,000,000 | 8,615,000 | 902,000 | [illegible] | 7,562,000 | |
| Union..... | 1,200,000 | 4,217,000 | 1,286,700 | 557,400 | 4,273,500 | ..... |
| America..... | 3,000,000 | 11,078,800 | 2,166,400 | 783,400 | 9,858,400 | 1,100 |
| Phœnix..... | 1,000,000 | 3,016,000 | 546,000 | 224,000 | 2,784,000 | 249,500 |
| City..... | 1,000,000 | 6,771,500 | 3,563,300 | 765,000 | 8,653,900 | |
| Tradesmen's ... | 1,000,000 | 3,199,800 | 415,200 | 114,600 | 2,139,700 | 784,400 |
| Fulton ..... | 600,000 | 1,469,100 | 596,900 | 126,500 | 1,385,600 | ..... |
| Chemical..... | 300,000 | 14,020,900 | 4,147,600 | 783,400 | 15,165,100 | ..... |
| Merchants' Ex.. | 1,000,000 | 3,489,900 | 426,200 | 384,000 | 3,119,400 | 283,500 |
| Gallatin Nat.... | 1,000,000 | 4,951,300 | 369,700 | 312,900 | 2,643,900 | 780,500 |
| Butchers' & Dr.. | 300,000 | 1,848,500 | 468,800 | 93,300 | 1,807,300 | 219,500 |
| Mechanics' & Tr | 200,000 | 1,018,000 | 116,000 | 102,000 | 1,001,000 | 45,000 |
| Greenwich ..... | 200,000 | 1,023,100 | 44,300 | 166,300 | 1,011,800 | 2,600 |
| Leather Man'f's | 600,000 | 2,966,400 | 155,100 | 499,600 | 2,257,800 | 515,200 |
| Seventh Ward.. | 300,000 | 1,218,400 | 208,100 | 112,300 | 1,196,200 | 13,400 |
| State of N. Y.... | 800,000 | 4,600,100 | 347,600 | 236,500 | 4,243,200 | ..... |
| American Exch. | 5,000,000 | 10,553,000 | 3,157,000 | 2,153,000 | 9,975,000 | ..... |
| Commerce..... | 5,000,000 | 12,841,100 | 4,696,400 | 1,183,300 | 16,671,100 | 863,600 |
| Broadway..... | 1,000,000 | 7,099,600 | 1,024,200 | 435,700 | 6,037,000 | 868,900 |
| Mercantile..... | 1,000,000 | 7,229,100 | 1,983,800 | 425,100 | 7,646,000 | 359,000 |
| Pacific..... | 422,700 | 2,377,000 | 357,800 | 145,900 | 2,423,500 | ..... |
| Republic ..... | 1,500,000 | 3,409,100 | 1,045,900 | 273,300 | 3,323,600 | 180,000 |
| Chatham ..... | [illegible] | 4,133,200 | 573,100 | 456,700 | 4,484,000 | [illegible] |
| People's..... | 200,000 | 1,534,800 | 134,700 | 195,400 | 1,753,000 | 5,400 |
| North America.. | 700,000 | 3,267,400 | 667,700 | 420,000 | 3,769,400 | ..... |
| Hanover ..... | 1,000,000 | 10,104,600 | 2,262,400 | 514,700 | 11,120,500 | 955,200 |
| Irving..... | 500,000 | 3,004,000 | 540,300 | 390,600 | 3,045,200 | 359,000 |
| Metropolitan .. | 3,000,000 | 11,583,000 | 2,596,000 | 473,000 | 9,900,000 | [illegible] |
| Citizens'..... | 600,000 | 2,945,200 | 536,900 | 300,000 | 3,248,200 | 270,000 |
| Nassau ..... | 500,000 | 2,528,400 | 181,600 | 231,900 | 2,782,300 | ..... |
| Market..... | [illegible] | 2,886,200 | 595,300 | 124,700 | 2,458,300 | 444,100 |
| St. Nicholas.... | 500,000 | 2,855,800 | 245,600 | 304,400 | 2,686,300 | ..... |
| Shoe & Leather.. | 500,000 | 3,300,000 | 623,000 | 244,000 | 3,444,000 | 450,000 |
| Corn Exchange.. | 1,000,000 | 4,758,900 | 214,300 | 393,000 | 3,613,000 | ..... |
| Continental..... | 1,000,000 | 7,156,100 | 1,648,500 | 446,000 | 8,290,600 | 424,400 |
| Oriental..... | 300,000 | 2,292,100 | 114,800 | 321,400 | 2,123,200 | ..... |
| Marine ..... | 400,000 | 4,288,000 | 891,000 | 257,000 | 4,849,000 | 270,000 |
| Importers' & Tr. | 1,500,000 | 21,987,900 | 5,934,800 | 728,600 | 24,043,600 | [illegible] |
| Park ..... | 2,000,000 | 21,472,700 | 3,653,900 | 1,505,100 | 25,130,300 | 45,000 |
| Wall St..... | 500,000 | 1,674,500 | 192,500 | 260,000 | 1,647,300 | ..... |
| North River. ... | 240,000 | 1,504,000 | 24,000 | 195,000 | 1,474,000 | ..... |
| East River ..... | 250,000 | 1,233,600 | 134,100 | 157,900 | 1,050,200 | 213,800 |
| Fourth Nat'nal.. | 3,200,000 | 15,711,200 | 5,000,500 | 1,119,700 | 17,944,200 | 360,000 |
| Central Nat..... | 2,000,000 | 9,069,000 | 1,069,000 | 1,737,000 | 10,329,000 | 297,000 |
| Second Nat..... | [illegible] | 3,514,000 | 720,000 | 392,000 | 4,250,000 | 45,000 |
| Ninth National. | 750,000 | 6,275,700 | 1,349,300 | 544,400 | 6,676,900 | [illegible] |
| First National.. | [illegible] | 16,878,000 | 3,731,100 | 1,035,200 | 17,999,900 | [illegible] |
| Third National. | 1,000,000 | 4,785,500 | 1,216,700 | 640,300 | 5,362,400 | |
| N. Y. Nat. Exch. | 300,000 | 1,454,100 | 319,200 | 203,900 | 1,379,200 | 270,000 |
| Bowery Nat'nal. | 250,000 | 2,054,500 | 276,000 | 255,200 | 2,020,000 | 225,000 |
| N. York County. | 300,000 | 1,804,700 | 18,100 | [illegible] | 2,397,900 | 180,000 |
| Germ'n Am'n'l.. | 750,000 | 2,631,400 | 243,100 | 81,200 | 2,165,700 | ..... |
| Chase National. | 300,000 | 4,377,300 | 1,688,800 | 578,400 | 5,980,300 | 45,000 |
| Fifth Avenue... | 100,000 | 2,399,000 | 652,000 | 80,400 | 2,525,200 | ..... |
| German Exch. . | 200,000 | 2,170,600 | 65,000 | [illegible] | 2,390,900 | ..... |
| Germania..... | 200,000 | 1,952,800 | 76,900 | 262,200 | 2,162,200 | ..... |
| U. S. Nat..... | [illegible] | 5,272,300 | 1,551,200 | 260,900 | 6,135,800 | 444,500 |
| Lincoln Nat..... | [illegible] | 2,058,200 | 410,000 | 208,900 | 2,434,200 | [illegible] |
| Garfield Nat.... | 200,000 | 844,400 | 90,700 | 152,700 | 757,000 | 180,000 |
| Fifth National.. | 150,000 | 1,070,800 | 196,600 | 127,000 | 1,180,400 | 135,000 |
| Total..... | 61,812,700 | 348,279,900 | 71,598,100 | 29,698,900 | 355,085,300 | 14,612,800 |

**The deviations from returns of previous week are as follows:**

| | | | | |
|---|---|---|---|---|
| Loans and discounts | Inc. | $3,841,300 | Net deposits | Dec. $4,666,400 |
| Specie | Dec. | 4,930,100 | Circulation | Inc. 106,000 |
| Legal tenders | Dec. | 2,095,800 | | |

**The following are the totals for several weeks past:**

| | Loans. | Specie. | L. Tenders. | Deposits. | Circulation. | Agg Clear. |
|---|---|---|---|---|---|---|
| 1884. | $ | $ | $ | $ | $ | $ |
| Feb. 23.... | 344,323,800 | 77,864,200 | 33,240,200 | 361,330,200 | 14,384,900 | 627,907,270 |
| Mch. 1.... | 344,438,600 | 76,848,300 | 31,789,700 | 359,751,700 | 14,506,300 | 671,556,184 |
| " 8.... | 348,279,900 | 71,893,100 | 29,693,900 | 355,085,300 | 14,612,800 | 680,677,806 |

**Boston Banks.**—Following are the totals of the Boston banks:

| | Loans. | Specie. | L. Tenders. | Deposits.* | Circulation. | Agg. Clear. |
|---|---|---|---|---|---|---|
| 1884. | $ | $ | $ | $ | $ | $ |
| Feb. 25 ..... | 146,574,400 | 5,966,500 | 5,193,500 | 97,768,600 | 23,678,100 | 66,073,573 |
| Mch. 3..... | 145,919,400 | 6,181,200 | 5,701,500 | 97,801,900 | 24,519,800 | 67,898,010 |
| " 10..... | 145,317,700 | 6,327,000 | 5,279,700 | 96,760,400 | 24,432,800 | 65,578,16 |

**Philadelphia Banks.**—The totals of the Philadelphia banks are as follows:

| | Loans. | Lawful Money. | Deposits.* | Circulation. | Agg. Clear. |
|---|---|---|---|---|---|
| 1883. | $ | $ | $ | $ | $ |
| Feb. 25 ..... | 78,346,467 | 21,301,901 | 72,955,562 | 9,012,573 | 44,713,090 |
| Mch. 3 ..... | 79,730,204 | 21,477,536 | 73,728,268 | 8,979,656 | 51,980,501 |
| " 10..... | 80,590,302 | 21,453,280 | 73,755,309 | 8,995,070 | 51,909,264 |

* Including the item "due to other banks."

**Unlisted Securities.**—Following are quotations for unlisted securities:

| | Bid. | Asked. |
|---|---|---|
| Am. Safe Dep. per deb. | .... | 105 |
| Atl. & Pac.—1st mort. | 91⅛ | 93 |
| Incomes ..... | 17½ | 19 |
| Blocks 35 per cent.. | 96 | 97 |
| Cent. Div. old..... | 85 | 90 |
| Cent. div. new..... | 67½ | .... |
| Accum'd I'd gr't bds | 14 | .... |
| Bost. H. & E.—New st'k | ½ | ⅝ |
| Old..... | ¼ | ½ |
| Bos. Hoos. T. & West st'k | 5½ | 7½ |
| Debenture..... | 63½ | 65½ |
| Buff. N. Y. & Phila. pref. | 29 | .... |
| Trust bonds, 6s ..... | 60 | .... |
| B'klyn El., 1st, ass. pd. | 30 | 31 |
| Brush Illuminating...* | .... | 70 |
| Cen. of N. Jersey deb. | 90 | .... |
| Chic. & Can. South....* | .... | 4 |
| 1st mort..... | *25 | 30 |
| Chic & Atl.—Ben. stk. | 15 | .... |
| Contin't'l Cons. Imp. Co* | 15 | 30 |
| Den. & R.G. R'y—Cons. | 75 | .... |
| 5s..... | 48⅜ | 48¾ |
| Der. & Rio. G. West. 1st | 63¼ | .... |
| Edison Elec. Light ..* | .... | 142½ |
| Ga. Pac. stock..... | 13¼ | .... |
| 1st mort, 6 p. c..... | 91¾ | 92 |
| 2d mort ..... | 46½ | .... |
| Keely Motor ..... | 9 | 10½ |
| L. & N. col. trust bds '82 | 88¼ | 88¼ |
| Mexican. Nat..... | 2½ | .... |
| Pref..... | * 9 | 15 |
| 1st mort..... | 23½ | 23⅞ |
| Missouri Pac., cow. cer. | 8 | 8⅞ |
| M. U. St'k Trust Certs.. | 13 | .... |
| M. K. & T. inc. scrip. | 41⅜ | .... |
| N. Y. M. U. Tel. st'k. .. | 50 | 60 |
| N. Y. W. Sh. & Buff.—Stk | 10½ | 10⅞ |
| North Pac. div. bonds. | 72 | 74 |
| No. Riv. Const.—100p.c | 18¾ | 19½ |
| N. J. Southern..... .... | ⅜ | ½ |
| Ohio C.—Riv. Div. 1st | 30 | 30¾ |
| Incomes..... | 4¾ | 5½ |
| Pensac. & Atl.....* | 5 | .... |
| 1st mort ..... | 79¾ | 80 |
| Pitts. & Western..... | 24 | 27 |
| 1st mort..... | 89¾ | 90½ |
| Postal Tel. stock..... | 6⅝ | 6⅞ |
| 1st mort., 6 p. c..... | 55½ | 57 |
| Postal Tel. & Cab. stock | .... | 14¼ |
| Sel. R. & D. st'k, st'mp'd | .... | .... |
| do 2d do '80 | ⅞ | 1¼ |
| do do do '82 | 5⅜ | ¾ |
| St. Jo. & West.....* | 18⅝ | 19¾ |
| St. Jo. & Pacific 1st.* | 97½ | 98 |
| do do 2d...* | 52 | 55 |
| Kans. & Neb., 1st...* | 90 | 94 |
| do do 2d...* | 50 | .... |
| Texas Pac. old scrip.. | .... | 41 |
| New..... | 32 | 40 |
| Tex. & Col. Imp.—60 p.c | .... | .... |
| ex-bonds..... | 5 | .... |
| Tex. & St. L., M. & A. 1st | 35 | .... |
| Incomes ass. pd..... | 8 | .... |
| 6 p. c. 1st in Texas.. | 40 | .... |
| gra't & inc. bds as't pd | 9 | .... |
| U. S. Elec. Light..... | 95 | .... |
| Vicksb'g & Meridian . | 3½ | 4¼ |
| Pref..... | * 9 | .... |
| 1st mort..... | *96½ | 98 |
| Incomes ..... .... | .... | .... |

* No price Friday. These are latest prices this week.

# Investments AND RAILROAD INTELLIGENCE.

*The* INVESTORS' SUPPLEMENT *contains a complete exhibit of the Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and is furnished without extra charge to all regular subscribers of the* CHRONICLE. *Extra copies are sold to subscribers of the* CHRONICLE *at 50 cents each, and to others than subscribers at $1 per copy.*

## ANNUAL REPORTS.

### New York Lake Erie & Western.

*(For the year ending September 30, 1883.)*

The annual report for the fiscal year ending with September 30, 1883, is just issued, and no reason is given for the unusual delay in its publication. The Baltimore & Ohio report for the same fiscal year is not yet out, and it would certainly be received with favor by their stockholders at home and abroad, as well as by the public at large, if these great trunk line companies would get out their reports with greater promptness, as a delay of nearly six months after the termination of their fiscal years seems altogether unreasonable.

After giving the income and expenses of the year, which left a surplus of $1,265,484, the following statement is made:

| | |
|---|---|
| Surplus from operations | $1,265,484 |
| Add amounts received from other sources, as follows: | |
| Balance received from sale of collateral trust bonds, not accounted for in last year's report | $2,263,333 |
| Premium on first consolidated mortgage bonds | 53,625 |
| From sale of Cin. Hamilton & Dayton RR. trust certificates | 5,000 |
| From the estate of the Erie R'y Co.—bonds of the Towanda Coal Company | 99,500 |
| Making a total of | $3,686,943 |

This amount has been applied mainly as follows, viz.:

| | |
|---|---|
| On construction of the railroad of the N. Y. Lake Erie & W. Coal and RR. Company | $503,932 |
| In improvements of the property of the N. Y. Lake Erie & W. Docks & Improvement Company | 156,929 |
| Car trust of New York and others for account of equipment | 1,365,051 |
| Advances to other companies | 1,254,249 |
| Total | $3,280,162 |

For a clear understanding of the figures relating to earnings and expenses, it should be remembered that 68 per cent of the gross earnings of the New York Pennsylvania & Ohio RR., leased, is included in the statement of gross earnings, which is the amount this company receives under the lease for operating the road, the remaining 32 per cent being paid to the lessor as rental.

#### SURPLUS EARNINGS.

The following shows the surplus earnings which have been invested by the company in improvements to its road and property from year to year since the reorganization: For four months in 1878, $828,546; for the fiscal year ending Sept. 30, 1879, $1,291,971; 1880, $1,790,620; 1881, $1,392,597; 1882, $551,133; 1883, $1,265,484; total, $7,120,354.

#### FUNDED DEBT.

The funded debt of the company September 30, 1882, was $70,267,137. During the year changes have been made therein as follows: "1. As stated in the report of last year, the third mortgage bonds of the company have been extended for a period of forty years from March 1, 1883, at the rate of four and one half per cent per annum, a yearly saving of two and one half per cent. In the extension of these bonds it was found that two hundred and thirty-four of the issue were so much defaced that they were not a 'good delivery' under the rules of the New York Stock Exchange, and they were therefore canceled, which, in pursuance of the provisions of the first consolidated mortgage, involved the issue of a like number of the bonds of that class to take the place of the bonds canceled as above stated; in making which exchange the company realized a premium of $53,625."

The total funded debt Sept. 30, 1883, was $75,267,136.

The lease of the New York Pennsylvania & Ohio Railroad for a period of 99 years was made, taking effect May 1, 1883, and has been ratified by the stockholders of both companies. The terms of the lease have heretofore been stated in the CHRONICLE.

The Chicago & Atlantic Railway was opened for business about the first of June last, and has already demonstrated its great value to this company as a connection.

#### THE BLOSSBURG COAL COMPANY.

"The operations of this company and its railroads for the year ending Dec. 31, 1882, resulted in a net profit of $350,000, or over 17 per cent on your investment in its capital stock.

"This sum, however, was applied towards the extinguishment, in part, of the liabilities subject to which your purchase of its stock was made, and the acquisition of such additional facilities and improvements as were necessary to the more complete development of the property. It is also a large contributor to the tonnage of your road in the products of coal, coke and lumber."

#### THE BRADFORD BRANCH EXTENSION.

"The extension of the Bradford Branch Road and its connection by way of Brockwayville with the company's coal property, and at Fall's Creek with the Alleghany Valley (low grade) road, was explained somewhat in detail in the report of last year. The connection between Brockwayville and the mines has been completed. The extension from Brockwayville to a connection with the low grade road, which is being built by the Pennsylvania Railroad Company, is not yet completed but is in course of rapid construction."

#### DIVIDENDS.

"The board has directed the payment of a dividend of 6 per cent on the preferred stock and of the interest on the income bonds for the year 1883. This is the third consecutive dividend declared on the preferred stock. By the provisions of the plan of re-organization, which is familiar to the share and bond holders, the functions of the Re-organization Voting Trustees cease upon the payment of this dividend. The stock upon which, under such plan, they have exercised the voting power, stands in their name upon the books of the company. As soon as the necessary legal arrangements can be made for the transfer of this stock by the trustees, the proper public notice will be given, and the company will proceed to issue to the parties in interest entitled to receive them, certificates of voting stock in exchange for the beneficiary certificates now outstanding."

The tables of comparative statistics, compiled for the CHRONICLE, for four years past (including the New York Pennsylvania & Ohio Railroad from May 1, 1883, of which 68 per cent of the gross earnings are included) are as follows:

ROAD AND EQUIPMENT.

| | 1879-80. | 1880-81. | 1881-82. | 1882-83. |
|---|---|---|---|---|
| Miles owned | 529 | 540 | 560 | 592 |
| Miles l'sed & contr'd | 480 | 480 | 480 | 1,068 |
| Total operated | 1,009 | 1,020 | 1,060 | 1,660 |
| Locomotives | 528 | 544 | 564 | 564 |
| Pass., mail & ex. cars. | 406 | 405 | 435 | *613 |
| Freight cars | 17,420 | 20,091 | 26,200 | *31,767 |
| Coal and other cars | 3,416 | 3,218 | 2,686 | *5,582 |

* Including all New York Pennsylvania & Ohio equipment except locomotives.

OPERATIONS AND FISCAL RESULTS.

| *Operations—* | 1879-80. | 1880-81. | 1881-82. | 1882-83. |
|---|---|---|---|---|
| Passengers carried | 5,491,431 | 6,144,158 | 6,784,195 | 6,934,724 |
| Passenger mileage | 180,460,204 | 200,483,790 | 225,130,883 | 247,147,117 |
| Rate p. pass. p. mile. | 2·041 cts. | 2·016 cts. | 1·947 cts. | 1·969 cts. |
| Freight (tons) moved | 8,715,892 | 11,086,823 | 11,895,238 | 13,610 623 |
| Freight (tons) mil'ge. | 1721112095 | 1984394855 | 1954389710 | 2306946892 |
| Av. rate p. ton p.mile | 0·836 cts. | 0·805 cts. | 0·749 cts. | 0·780 cts. |
| *Earnings—* | $ | $ | $ | $ |
| Passenger | 3,682,951 | 4,041,267 | 4,384,510 | 4,632,228 |
| Freight | 14,391,115 | 15,992,275 | 14,642,128 | 17,213,671 |
| Mail, expr's,rents,&c. | 619,042 | 682,063 | 949,136 | 956,396 |
| Total gross earn'gs. | 18,693,108 | 20,715,605 | 19,975,774 | 22,802,246 |
| *Operating expenses—* | | | | |
| Maintenance of way. | 1,938,715 | 2,698,905 | 1,995,368 | 2,720,174 |
| Maintenance of cars. | 861,135 | 1,056,805 | 1,009,662 | 1,299,986 |
| Motive power | 3,291,142 | 3,782,862 | 3,639,506 | 4,443,908 |
| Transp'tion exp'nses. | 5,109,940 | 5,851,335 | 5,832,979 | 6,421,979 |
| General expenses | 442,953 | 466,323 | 610,578 | 558,536 |
| Total | 11,643,925 | 13,256,230 | 13,088,093 | 15,444,583 |
| Net earnings | 7,049,183 | 7,459,375 | 6,887,681 | 7,357,663 |
| P. c. op. exp. to earn's | 62·29 | 64·00 | 65·50 | 67·73 |

COMPARATIVE STATEMEMT OF PROFIT AND LOSS FOR FISCAL YEARS ENDING SEPTEMBER 30, 1881, 1882 AND 1883.

| *Credits—* | 1881. | 1882. | 1883. |
|---|---|---|---|
| Earn's—Main line & branches | $20,715,605 | $19,975,774 | $22,802,247 |
| Working expenses | 13,256,230 | 13,088,091 | 15,444,583 |
| Net earnings | $7,459,375 | $6,887,680 | $7,357,664 |
| Pavonia ferries—earnings | 267,480 | 281,151 | 304,231 |
| Pavonia Horse RR.—earnings. | 22,853 | 21,979 | 21,760 |
| N.Y.L.E & W.baggage express. | 66,755 | 70,235 | 72,689 |
| Weehawken docks—earnings | 55,362 | 35,521 | 16,916 |
| Grand Op. House, &c.—rents | 50,012 | 20,566 | 3,805 |
| Unclaimed baggage, &c | 4,048 | 2,849 | 2,537 |
| Brooklyn Annex—earnings | 18,088 | 18,818 | 24,710 |
| Elevator at Buffalo | 119,530 | 49,244 | 22,226 |
| Blake's Docks, Buffalo—earn's. | 3,624 | 82 | 70,391 |
| Interest on securities | 235,962 | 238,503 | 299,070 |
| Sterling exchange | 586 | 1,134 | 728 |
| Paterson & Newark RR.—rent | ..... | 8,840 | 6,177 |
| Rent & expenses of stock yards. | ..... | 31,643 | 9,639 |
| Erie Buildings—rent | ..... | ..... | 19,920 |
| Total credits | $8,303,681 | $7,667,335 | $8,234,463 |
| *Debits—* | | | |
| Pavonia ferries—expenses | $249,643 | $245,108 | $266,671 |
| Pavonia Horse RR. expenses. | 23,735 | 24,851 | 26,872 |
| " Interest on bonds | 10,237 | 7,000 | 6,878 |
| N.Y.L.E.& W. baggage express. | 66,010 | 67,045 | 76,683 |
| Weehawken docks expenses | 15,379 | 28,442 | 25,107 |
| Grand Op. House, &c—expens | 50,417 | 37,848 | 15,518 |
| Unclaimed baggage, &c | 5,520 | 4,514 | 4,024 |
| Brooklyn Annex—expenses | 31,607 | 33,924 | 39,856 |
| Elevator at Buffalo—exp nses. | 81,591 | 36,407 | 11,707 |
| Blake's Docks, Buff.—expenses | 27,858 | 19,556 | 37,729 |
| Interest on funded debt | 4,148,745 | 4,316,369 | 4,546,396 |
| Long Dock Co bonds—interest | 210,000 | 210,000 | 210,000 |
| Weehawken Docks—interest | 64,453 | 64,453 | 64,453 |
| Guaranteed interest | 86,914 | 50,908 | 50,908 |
| Interest on loans | 56,642 | 94,447 | 91,035 |
| Interest on mortgages, &c | 33,657 | 17,076 | 18,021 |
| Interest on equipment | 296,064 | 316,418 | 464,358 |
| Rentals of leased lines | 689,802 | 704,361 | 724,003 |
| Sus. Br & E.J. RR.—rent | 17,901 | 18,296 | 13,237 |
| Paterson & Newark RR.—rent. | 4,297 | ..... | ..... |
| Countersigning bonds | 843 | 1 256 | ..... |
| London office expenses | 6,335 | 13,318 | 13,756 |
| Extending 4th mort. bonds | 275 | ..... | ..... |
| State of New York taxes | 98,758 | 130,502 | 127,524 |
| State of Pennsylvania—taxes. | 15,556 | 24,548 | 11,847 |

| | 1881. | 1882. | 1883. |
|---|---|---|---|
| State of New Jersey—taxes | $24,334 | $26,421 | $20,000 |
| Rent & expenses of stock yards | 3,326 | ..... | ..... |
| Ext'g N.Y.& N. E. 2d mort. bds. | ..... | 25 | ..... |
| Claims prior years | 96,314 | 8,600 | 489 |
| Erie Building—expenses | ..... | ..... | 10,385 |
| New York State taxes for 1880. | ..... | ..... | 56,060 |
| N. J. State taxes for 1879-1880. | ..... | ..... | 11,436 |
| Extending 3d mort. bonds | ..... | ..... | 24,260 |
| Total debits | $6,416,263 | $6,501,693 | $6,968,978 |
| Surplus income | $1,887,417 | $1,166,642 | $1,265,485 |

CONDENSED BALANCE SHEET SEPT. 30, 1881, 1882 AND 1883.

| *Debits*— | 1881. | 1882. | 1883. |
|---|---|---|---|
| Construction—Main line | 3,598,597 | 4,542,721 | 4,737,102 |
| Third rail | 1,426,327 | 1,424,406 | 1,178,449 |
| Equipment | 1,162,377 | 1,580,758 | 2,315,190 |
| Real estate | 387,388 | 580,250 | 612,499 |
| Construction branch lines | 259,712 | 401,546 | 443,258 |
| N. Y. P. & O., construction | ..... | ..... | 46,749 |
| Buffalo elevator | 211,367 | 211,367 | 211,367 |
| Ship basin and docks, Jersey City. | 210,973 | 214,539 | 214,539 |
| Lehigh docks, Buffalo | 126,713 | 126,714 | 126,714 |
| Weehawken docks, construction | 27,890 | 37,113 | 40,503 |
| Blake's docks, Buffalo | 89,865 | 134,545 | 153,345 |
| N. Y. & Fort Lee RR. | 25,346 | 25,346 | 25,346 |
| Improvem'ts at 40th St. stock yds. | 8,298 | 31,566 | 31,566 |
| Buff. & Southw. imp. account | 52,205 | ..... | ..... |
| Flagg's Railway gate | ..... | 3,500 | 3,500 |
| Paid on account of equipment | 1,667,851 | 2,602,501 | 3,800,306 |
| Stocks of other companies | 731,490 | 3,269,107 | 2,909,652 |
| Bonds of other companies | 273,819 | 273,820 | 293,819 |
| Am'ts due by ag'ts, other comp's, &c | 2,565,415 | 3,158,479 | 4,298,852 |
| Advances | ..... | 1,491,309 | 3,406,420 |
| Materials at shops, &c. | 1,206,181 | 976,095 | 1,596,229 |
| Cash on hand | 77,150 | 508,617 | 322,460 |
| Cash in London to pay coupons | 23,713 | 14,126 | 10,900 |
| Bills receivable | 34,666 | 34,667 | 34,667 |
| Discount on common stock | 269,675 | 269,675 | 269,675 |
| Discount on bonds | ..... | 29,788 | 476,163 |
| Estate of the Erie Railway, &c. | 151,240,930 | 150,659,735 | 150,311,883 |
| Extending 3d mortgage | ..... | ..... | 218,340 |
| | 165,680,962 | 172,602,350 | 178,089,495 |

| *Credits*— | $ | $ | $ |
|---|---|---|---|
| Common stock issued | 76,943,100 | 77,087,600 | 77,150,600 |
| Preferred stock issued | 7,632,200 | 7,987,500 | 8,134,800 |
| Funded debt (see SUPPLEMENT.) | 67,165,665 | 70,267,138 | 75,267,137 |
| Loans payable | 300,000 | 650,000 | 534,000 |
| Bills payable | 58,500 | 49,500 | 173,634 |
| Interest on bonds due and accrued | 1,109,530 | 1,157,875 | 1,292,002 |
| Preferred stock dividends | ..... | 4,380 | 4,524 |
| Rentals of leased lines, &c. | 360,581 | 341,051 | 409,851 |
| N. Y. P. & O., rent | ..... | ..... | 632,166 |
| Pay-rolls for Sept. | 709,331 | 684,826 | 939,584 |
| Audited vouchers for supplies | 1,548,079 | 1,652,411 | 1,810,304 |
| Traffic balances, &c. | 644,080 | 598,066 | 1,018,521 |
| Sundries | 127,325 | 130,479 | 217,567 |
| Assessments on common stock Erie Railway ($4 per share) | 2,791,424 | 2,791,224 | 2,791,224 |
| Assessments on pref'rred stock Erie Railway ($2 per share) | 116,390 | 116,490 | 116,490 |
| Interest on assessments, &c. | 376,197 | 376,737 | 376,737 |
| Balance of advances to construction and improvements | ..... | 2,236,667 | ..... |
| Sinking fund, first lien bonds | ..... | ..... | 100,000 |
| Profit and loss | 5,798,556 | 6,470,378 | 7,120,354 |
| | 165,680,962 | 172,602,350 | 178,089,495 |

## St. Louis & San Francisco Railway Company.

(*For the year ending Dec.* 31, 1883.)

At the annual meeting of the St. Louis & San Francisco Company the following directors were elected for the current year: C. P. Huntington, Leland Stanford, Jay Gould, Russell Sage, Jesse Seligman, E. F. Winslow, J. D. Fish, W. S. Buckley, Horace Porter and A. S. Hatch, of New York; W. L. Frost, of Boston, and C. W. Rogers and R. S. Hayes, of St. Louis. The number of shares voted was 187,764.

The annual report states that: "The crops for 1883, in the regions traversed by the company's lines, were only moderately good. The wheat crop was considerably less in quantity than that of the year before; but the yield of corn was quite satisfactory.

"Owing to the diminished activity in the iron industries of the country at large, the customary and important ore traffic of our lines has been during the year greatly curtailed.

"The live-stock traffic has been increased during the latter months of the year by reason of the extension of the line of the Central Division of the Atlantic & Pacific Railroad in the Indian Territory, and which continues for the present to be operated by this company. This extension, however, did not reach Red Fork Station (on the west side of the Arkansas River) sufficiently early in the year to afford the full measure of advantage in this respect, and such as may be expected hereafter.

"The through service to the Pacific Coast, created by the completion of the Western Division of the Atlantic & Pacific Railroad between the Rio Grande and the Colorado River, was opened near the close of the year. This makes a most attractive and advantageous trans-continental line. Passengers to and from St. Louis over our road can now go between St. Louis and San Francisco without change of cars, and, owing to the location of the line along the 35th parallel of latitude, will not suffer from the extremes of temperature and delays from snow, as upon other routes." * * *

"It is gratifying to note the continued favorable showing in respect to the ratio of operating expenses. The actual operating expenses for the year were only 40 86-100 per cent of the gross earnings. The percentage of all expenses, improvements and taxes was 46 79-100 per cent.

"As shown by the report of the Vice-President and General Manager, $64,673 charged to improvement and paid out of earnings were expended for property at Newburg, half way between St. Louis and Springfield." * * *

"The changes in bonded indebtedness during the year were as follows: Of equipment bonds there were sold and issued $318,000 and $80,000 additional of these bonds were purchased during the year (and canceled) by the trustees, out of the sinking fund provided for that purpose. The issue of these bonds has now been completed, no more being authorized by the mortgage. The amount now outstanding is $841,000. One and a half million of dollars additional of the general mortgage bonds have been issued. There were sold and outstanding on January 1, 1884, $4,000,000 of general mortgage bonds. The unfunded debt was $1,424,994 on January 1, 1884. This was incurred (pending the further negotiation of the sale of general mortgage bonds) entirely for construction purposes under and pursuant to the terms and provisions of the mortgage securing those bonds, and for the purpose of affording the Atlantic & Pacific Railroad Company some temporary assistance necessary for the completion of its line. The sums so loaned to the Atlantic & Pacific Company have been duly secured. The company has good reason to expect to soon dispose of the remainder of its general mortgage bonds and thereby discharge its obligations for borrowed funds." * * *

"The extension of the main line from Pacific to St. Louis was completed during the year, and on January 1, 1884, we commenced running our trains direct to and from that city upon our own track. This has been the wish of the company since its organization, and the advantages will in due time be fully demonstrated." * * *

"The number of acres of the company's lands sold during the year was 336,272 acres, for the sum of $485,049, being the largest sales for any year since the organization of the company. All lands remaining in Greene, Christian, Polk, Lawrence and Stone counties were sold to the Scotch Company (which had formerly purchased extensively other lands), aggregating 168,534 acres; 150,995 acres remaining in the counties of Laclede, Webster, Dallas and Camden, were sold to Americans. The parties purchasing propose to actively proceed with the work of settling and improving the lands they have thus acquired."

ASSETS OF LAND DEPARTMENT DECEMBER 31, 1883.

| | |
|---|---|
| South Pacific lands unsold | 162,652 acres. |
| Atlantic & Pacific lands unsold | 1,631 acres. |
| Total | 164,283 acres. |
| Estimated value of above | $246,425 |
| Town lots on hand Dec. 31, 1883, 1,473, valued at $50 per lot. | $73,650 |

CONTRACTS ON HAND DECEMBER 31, 1883.

| | |
|---|---|
| South Pacific lands, value | $431,896 |
| Atlantic & Pacific lands, value | 32,539 |
| Total | $464,435 |

SUMMARY.

| | |
|---|---|
| Lands | $246,425 |
| Town lots | 73,650 |
| Contracts | 464,435 |
| Cash and cash items | 185,620 |
| Total | $970,130 |

The comparative statistics for four years, compiled for the CHRONICLE, are as follows:

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Miles operated | 598 | 661 | 725 | 776 |

OPERATIONS AND FISCAL RESULTS.

| *Operations*— | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Passengers carried | 184,744 | 293,228 | 348,811 | 428,987 |
| Passenger mileage | 11,886,882 | 18,529,140 | 20,148,500 | 25,872,537 |
| Rate per pass. p. mile | 3·57 cts. | 3·59 cts. | 3·68 cts. | 3·26 cts. |
| Freight (tons) moved. | 636,686 | 683,544 | 753,573 | 784,735 |
| Freight (tons) miles | 109,178,009 | 123,867,774 | 137,334,335 | 162,384,768 |
| Av. rate per ton p. m. | 1·99 cts. | 1·89 cts. | 1·93 cts. | 1·72 cts. |
| *Earnings*— | $ | $ | $ | $ |
| Passenger | 424,102 | 665,331 | 741,388 | 842,266 |
| Freight | 2,180,333 | 2,344,610 | 2,648,383 | 2,793,503 |
| Mail, express, &c. | 93,936 | 152,582 | 182,469 | 260,796 |
| Total | 2,698,371 | 3,160,523 | 3,572,240 | 3,896,565 |
| *Operating expenses*— | $ | $ | $ | $ |
| Maint'ce of way, &c. | 439,582 | 447,578 | 461,535 | 431,052 |
| Equip. & mot. power. | 376,199 | 437,899 | 470,498 | 558,243 |
| Transport'n expenses | 302,184 | 382,383 | 421,125 | 498,137 |
| Taxes | 42,322 | 93,988 | 81,125 | 93,768 |
| General and miscel. | 123,766 | 103,231 | 101,609 | 104,734 |
| Extraordinary | 222,116 | 152,887 | 89,871 | 137,202 |
| Total | 1,506,169 | 1,617,966 | 1,625,781 | 1,823,128 |
| Net earnings | 1,192,202 | 1,542,557 | 1,946,459 | 2,073,437 |

INCOME ACCOUNT.

| *Receipts*— | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Net earnings | 1,192,202 | 1,542,557 | 1,946,459 | 2,073,437 |
| Other receipts | 25,598 | 50,648 | 56,857 | 24,376 |
| Total net income. | 1,217,800 | 1,593,205 | 2,003,316 | 2,097,813 |
| *Disbursements*— | | | | |
| Interest and sink. fd. | 705,950 | 821,492 | 1,071,815 | 1,303,579 |
| Int. accrued, not due. | 101,254 | 109,805 | 49,026 | 11,004 |
| Divs. on 1st pf. stock. | 157,500 | 315,000 | 315,000 | 315,000 |
| Rate of dividends | 3½ | 7 | 7 | 7 |
| Miscellaneous | 105,022 | 162,575 | 63,913 | 39,857 |
| Total disbursem'ts. | 1,069,726 | 1,408,932 | 1,499,754 | 1,669,440 |
| Balance, surplus | 148,074 | 184,273 | 503,562 | 428,373 |

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

| *Assets*— | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| RR., bldgs, equip., &c. | 38,015,382 | 38,280,340 | 42,061,062 | 41,384,219 |
| Stocks owned, cost | 1,121,625 | 1,121,585 | 551,785 | 972,350 |
| Bonds owned, cost | 402,344 | 483,551 | 469,556 | 469,556 |
| Bills receivable | 710,685 | 710,685 | 1,032,512 | 1,735,335 |
| Materials, fuel, &c. | 138,407 | 154,656 | 108,756 | 99,064 |
| Cash on hand | 873,428 | 271,911 | 156,848 | 321,062 |
| Construct'n accts. | 3,245,232 | 4,426,435 | 4,631,935 | 6,103,422 |
| Accts. receivable | 100,092 | 82,653 | 81,458 | 72,261 |
| Miscel. items | 83,269 | 83,319 | 188,451 | 205,032 |
| Total | 44,690,464 | 45,615,134 | 49,285,363 | 51,422,301 |

| *Liabilities*— | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Stock, common | $10,500,000 | $10,500,000 | $10,500,000 | $10,500,000 |
| Stock, preferred | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 |
| Stock, 1st pref | 4,500,000 | 4,500,000 | 4,500,000 | 4,500,000 |
| Bonds see Sec't'y'M'O | 17,900,000 | 18,650,000 | 20,364,000 | 22,102,000 |
| Interest accrued | 141,254 | 142,865 | 158,891 | 169,895 |
| Coupons due | 225,344 | 225,145 | 297,145 | 316,251 |
| Current accounts | 217,847 | 247,863 | 289,916 | 317,147 |
| Bills payable, &c | ..... | ..... | 1,120,491 | 1,124,995 |
| Land Department | ..... | ..... | 451,977 | ..... |
| Dividends | 144,694 | 144,735 | 152,212 | 157,500 |
| Construction accts | 341,627 | ..... | ..... | ..... |
| Other accounts | 96,613 | 286,992 | 76,435 | 102,015 |
| Income account | 625,005 | 910,534 | 1,371,096 | 1,802,168 |
| Total liabilities | 44,690,464 | 45,615,134 | 49,285,363 | 51,422,301 |

* Stocks held as follows: St. Louis & San Francisco com., $116,900; pref. $241,600; 1st pref., $213,285; St. Louis Wich. & W., com., $61,500; St. L. W. & W. stock held in trust, $349,065.
† Bonds owned are St. Louis Wichita & Western.

LAND ASSETS.

The above balance sheet does not include the land department assets, which are estimated by the company as follows:

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Lands | $2,036,312 | $1,749,455 | $891,962 | $246,425 |
| Town lots | 50,210 | 44,720 | 95,050 | 73,650 |
| Contracts | 637,702 | 545,925 | 563,307 | 464,136 |
| Cash and cash items | 43,382 | 177,409 | 469,052 | 185,820 |
| | $2,767,636 | $2,517,509 | $2,019,371 | $970,131 |
| Less securit's outst'd'g | 118,000 | ..... | ..... | 17,750 |
| Value of assets | $2,649,636 | $2,517,509 | $2,019,371 | $952,381 |

## Southwestern (Gould) System of Railroads.

(*For the year ending Dec.* 31, 1883.)

The brief annual statements of the Missouri Kansas & Texas and the Texas & Pacific have already been reported in the CHRONICLE. The annual meetings of the three other companies were held in St. Louis this week, and the reports will be found below. The report on the general working of the whole system in 1883 has the following remarks: "Commencing January 1, 1883, the Galveston Houston & Henderson Railroad has been operated as a part of the International & Great Northern Railroad, under its lease to that company for ninety years. No new construction has been done except to complete the branches in progress at the close of the previous year, viz., the Trinity & Sabine Railway, completed to Ogden, Tex., 12 miles; White River Branch, St. Louis Iron Mountain & Southern Railway, completed to Batesville, Ark., 13 miles; Doniphan Branch, St. Louis Iron Mountain & Southern Railway, completed to Doniphan, Mo., 10 miles; total newly-constructed mileage, 35 miles."

The lease of the Wabash is thus referred to: "On April 10, 1883, the Wabash St. Louis & Pacific Railway was leased to the St. Louis Iron Mountain & Southern Railway Company, and has been operated since that date in connection with the Missouri Pacific system. Its operations for the six months only, from July 1 to December 31, 1883, are included in this report, as the practical economies and measures for its more profitable operation, adopted subsequent to the lease, can only be said to have taken effect during the period named."

The mileage operated on December 31, 1883, of both main and side tracks, was 10,359 miles, of which 3,566 miles belong to the Wabash. There are 812 miles of side tracks on the entire system. The increase of mileage during 1883 was 217.

The gross and net earnings for the past year, compared with those of 1882, are as follows:

| | Gross Earnings. | | Net Earnings. | |
|---|---|---|---|---|
| | 1883. | 1882. | 1883 | 1882. |
| Missouri Pacific | $9,173,731 | $8,034,618 | $4,175,266 | $3,769,730 |
| Cent. Branch U. P. | 1,505,346 | 1,014,044 | 675,173 | 441,298 |
| Mo. Kan. & Texas | 7,843,511 | 6,150,464 | 3,197,007 | 2,265,477 |
| Int. & Gt. Northern | 3,435,968 | 3,312,285 | 954,251 | 1,006,000 |
| Gal. Hous. & Hen | 389,831 | * | ..... | ..... |
| Texas & Pacific | 7,045,652 | 5,919,732 | 1,648,007 | 1,343,291 |
| Iron Mountain | 7,901,683 | 7,582,208 | 3,690,119 | 3,735,620 |
| Totals | $37,278,725 | $32,373,354 | $14,297,576 | $12,562,319 |
| Wab. since July 1 | 9,531,512 | 9,440,351 | 2,826,760 | 2,939,417 |
| Grand totals | $46,810,237 | $41,813,705 | $17,124,336 | $15,501,736 |

* Not operated by the L. & G. N. in 1882.

MISSOURI PACIFIC.—At St. Louis, March 11, the annual meeting of the stockholders of the Missouri Pacific Railroad Company was held, and the following directors were elected: Jay Gould, Russell Sage, F. L. Ames, Joseph F. Lowery, R. S. Hayes, S. H. H. Clark, Sidney Dillon, Thomas T. Eckert, G. J. Forrest, Samuel Sloan, A. L. Hopkins, H. G. Marquand and Geo. J. Gould. The report for the year ending Dec. 31, 1883, showed the earnings and expenses for the year as follows:

| *Earnings from*— | 1882. | 1883. |
|---|---|---|
| Freight | $5,665,913 | $8,469,640 |
| Passengers | 1,814,062 | 2,085,286 |
| Rents, mail, express, &c | 614,643 | 598,804 |
| | $8,094,618 | $9,153,730 |
| *Expenses for*— | | |
| Transportation | $1,327,679 | $1,640,685 |
| Motive power | 1,068,173 | 1,442,588 |
| Maintenance of way | 1,309,616 | 1,345,450 |
| Maintenance of cars | 373,897 | 401,321 |
| General | 248,271 | 148,420 |
| | $4,327,636 | $4,978,464 |
| Net earnings | $3,766,982 | $4,175,266 |

ST. LOUIS IRON MOUNTAIN & SOUTHERN.—The stockholders of this railroad company held their annual meeting at St. Louis, when the following directors were elected: Jay Gould, R. S. Hayes, Thomas T. Eckert, A. L. Hopkins, Sidney Dillon, H. G. Marquand, Henry Wheelen, Joseph S. Lowrey, John T. Terry, Samuel Shethar, Russell Sage, R. J. Lackland and R. C. Kerns. The annual report showed the earnings for the year 1883 as follows:

| | 1882. | 1883. |
|---|---|---|
| Earnings | $7,582,209 | $7,901,683 |
| Expenses | 3,846,588 | 4,311,564 |
| Net earnings | $3,735,621 | $3,660,119 |

WABASH ST. LOUIS & PACIFIC.—The annual meeting of stockholders took place in St. Louis March 11. The following board of directors was elected: Jay Gould, Solon Humphreys, Russell Sage, A. L. Hopkins, R. S. Hayes, Sidney Dillon, Samuel Sloan, James Cheney, Thomas E. Tutt, Adolph Engler, Charles Ridgley, George L. Dunlap, F. L. Ames, James F. Joy, and G. G. Haven.

The report submitted was only for the half-year ending Dec. 31, 1883 instead of the whole year, and no statistics for the whole year are yet obtainable. For the six months July 1—Dec. 31, the statement was as follows for two years:

| | 1882. | 1883. |
|---|---|---|
| Gross earnings | $9,140,351 | $9,531,512 |
| Operating expenses | 6,500,933 | 6,704,752 |
| Net earnings | $2,939,418 | $2,826,760 |

## GENERAL INVESTMENT NEWS.

**Alabama Great Southern.**—On Monday, the 17th day of April, 1884, a meeting of the stockholders of the Alabama Great Southern Railroad Company will be held at the office of the company in Birmingham, for the purpose of voting upon the proposition to increase the issue of preferred stock of the company by the amount of $2,217,000, thereby increasing the capital stock of the company to the total amount of $10,830,000.

**Burlington Cedar Rapids & Northern.**—Action was taken at the annual meeting of stockholders for the purpose of changing the articles of incorporation. The issuing of bonds for construction purposes by leased-line companies, it is thought, should be avoided, and that but one series or class of bonds should be issued, and that direct by the Burlington Cedar Rapids & Northern Railway Company. The board of directors, therefore, have in contemplation the issuing of a consolidated five per cent bond, for the purpose of eventually retiring all outstanding bonds on the main and branch lines and to defray the expense of extending and equipping the company's system of railway. To do this necessitates an increase of the company's capital stock. The amount is now fixed by its articles of incorporation, $10,000,000. The bonded indebtedness is $6,500,000. The company proposes to raise its capital stock to an authorized amount of $30,000,000. The directors meet on April 9, 1884, to take final action.

**Chicago & Grand Trunk.**—The report of the directors shows that improvements during the year amounted to $1,308,000. An increase of equipment is intended, and steps will be taken to obtain the needed additional capital. An increase is shown in the passenger and freight business. During 1883 total earnings were $2,977,000; operating expenses, $2,260,000, or 76 per cent, against 83 per cent for the year previous. The net revenue was absorbed in payment of interest on bonds and rentals to other companies.

**Cleveland Columbus Cincinnati & Indianapolis.**—The directors of this company will meet in New York this week to consider the following resolutions, adopted at the meeting of the stockholders:

*Whereas*, Large sums, amounting to more than $3,000,000, have from time to time been expended in improvements upon the property of the said railroad company and its leased lines, and in acquiring additional real estate and increased terminal facilities; therefore, be it

*Resolved*, That the directors of the company be and they are hereby respectfully requested to declare that the stockholders of record are entitled to such dividend or dividends as properly represent the aggregate amount of net earnings of the Cleveland Columbus Cincinnati & Indianapolis Railway Company which have been heretofore applied to improvements upon and additions to the property of the said company and its leased lines, and for which the revenue account of the said company may properly be reimbursed from capital or additional securities representing the cost of such additions and improvements.

**Delaware Lackawanna & Western.**—One of the causes for the recent large advance in the stock of this company was the report that the trunk line arbitrators had awarded it 14 per cent of the pooled west-bound business. After the climax was reached in the upward movement of the stock, it transpired that the award was only 12·6 per cent, instead of 14 per cent of the whole business. The first report was apparently untrue, and this seems to be a case for the application of the new law introduced in the New York Legislature for punishing the dissemination of false reports to influence the value of stocks.

In view of the fact that the recent annual report showed earnings which were said to be equal to 14 per cent on the stock, it is rather remarkable, if true, that miners' wages are to be cut down. A report from Scranton, Feb. 29, said: "The miners employed at the Sloan & Continental Collieries of the Delaware Lackawanna & Western Company in this city have received notices, through their foremen, of a sweeping reduction of wages, to take effect next Monday. The notices were verbal, and intimated that the pay of the men would be cut down 10 cents per car. Great care has been taken to prevent publicity." * * * "As the men are employed only three days a week on meagre pay, they are greatly disheartened over the proposed cutting down of wages, which will make an important item in their monthly earnings. At the two collieries named six cars constitute a shift or day's work for a miner and laborer, so that the reduction will be 60 cents per day, of which 40 cents will be deducted from the pay of the

miner and 20 cents from that of the laborer. At the present rate of working full time the miner earns from $7 50 to $8 a week, and the laborer about $6."

**Dubuque & Sioux City.**—The directors have declared a dividend of 2½ per cent, payable in April. For some time hitherto the half-yearly dividend has been 3 per cent. The road is leased to the Illinois Central, which pays a rental of 36 per cent of gross earnings, which in 1883 were $1,092,024. The statement of receipts and expenditures is as follows:

RECEIPTS.

| | | |
|---|---|---|
| Balance Dec. 31, 1882 | | $97,165 |
| Rental from Illinois Central | $393,128 | |
| Less drawback to I. F. & S. C. | 49,583 | 343,545 |
| Interest on stock— | | |
| Iowa Land & Loan Company | | 15,648 |
| Other sources | | 1,721 |
| Total | | $458,080 |

DISBURSEMENTS.

| | | |
|---|---|---|
| Dividends | $299,964 | |
| Interest | 58,720 | |
| Expenses | 4,085 | 362,769 |
| Surplus | | $95,311 |

**East Tennessee Virginia & Georgia.**—It is reported that negotiations are in progress for the lease or sale to this company of the lines now owned by the Alabama New Orleans Texas & Pacific Junction Company. A committee of the East Tennessee board has gone to London for the purpose, as reported, of negotiating the lease with the company above-named, which is an English organization.

**Fremont Elkhorn & Missouri.**—This railroad has notified the 7 per cent bondholders secured by separate mortgage on the second, third and fourth divisions, and redeemable October 1, 1884, to April 1, 1885, that they will have the privilege of exchanging them at par until April 1, 1884, for six per cent fifty-year consolidated bonds, secured by mortgage on the whole line.

**Illinois Central.**—At the annual meeting of stockholders the following new directors were elected: Walther Luttgren, of A. Belmont & Co., New York, to serve until 1885; Sidney Webster, Robert Goelet and S. Van Rensselear Cruger, of New York, to serve until 1888. Mr. Luttgren takes the place of W. K. Ackerman, who resigned several weeks ago. Messrs. Goelet and Cruger take the places of Frederick Sturges and L. V. F. Randolph, who declined re-election. Mr. Webster was re-elected.

**Kentucky Central.**—The following were the earnings and expenses in 1883 and 1882:

| *Earnings*— | 1883. | 1882. |
|---|---|---|
| Passengers | $305,963 | $247,709 |
| Freight | 489,770 | 434,16 |
| Express | 26,285 | 20,350 |
| Mails | 15,274 | 14,358 |
| Miscellaneous | 21,683 | 7,630 |
| Total earnings | $838,975 | $724,363 |
| *Expenses*— | | |
| Conducting transportation | $166,160 | $165,026 |
| Motive power | 123,901 | 93,324 |
| Maintenance of way | 144,848 | 111,047 |
| Maintenance of cars | 28,498 | 22,120 |
| General expenses | 21,826 | 23,573 |
| Total expenses | $415,233 | $415,090 |
| Net earnings | $353,742 | $309,273 |
| Deduct coupon interest | $345,951 | $130,630 |
| Deduct rental of Maysville & Lexington RR. | 28,000 | 28,000 |
| Deduct rental of Richmond branch | 24,000 | ..... |
| Deduct taxes | 19,434 | 20,412 |
| Total deductions | $417,385 | $179,042 |
| Net | def. 63,643 | profit 130,231 |

**Mexican Central.**—The main line of this railroad was completed March 8 by the laying of the last rail at Fresnillo. The line extends from the United States border at El Paso, Texas, to the City of Mexico, a total distance of 1,225 miles.

The Boston *Journal* says: The funds to build the road have been raised in the following manner: Subscription No. 1, of March 27, 1880, realized the company in round numbers $5,400,000, and for each cash subscription of $4,250 a block of $5,000 first mortgage 7 per cent bonds, $1,000 income bonds and forty shares of capital stock of a par of $100 each was given to each subscriber. The second subscription, January, 1881, was for $11,367,000, for which a block of $5,000 first mortgage bonds, $1,000 income bonds and forty shares of stock for each $4,500 paid over to the company was given. April 12, 1882, circular No. 3 made its appearance, calling for $6,032,000 upon the same terms as the second subscription, and January 25, 1883, still another, circular No. 4, was issued, calling for the same amount as No. 3 and upon the same terms, except that for a portion of the subscription an additional bonus was given, and, remarkable as it appears to be, it is understood that of these large sums there has been no failure in a single instance to meet the terms of subscription by the capitalists who have taken them.

In addition to the amounts mentioned above, President Nickerson a few weeks since, finding that the road would require additional funds, secured a loan of a million dollars for the term of one year, subscribers to have the option of taking the bonds of the company at 65 per cent in payment instead of cash. Aggregating these subscriptions, we find that our capitalists have, up to the present time, invested the following amounts in the Mexican Central:

| | |
|---|---|
| First call | $5,397,500 |
| Second call | 11,430,000 |
| Third call | 6,032,000 |
| Fourth call | 6,032,000 |
| Fifth call | 1,000,000 |
| Total | $29,891,500 |

**New York & New England.**—The Railroad Commissioners of Connecticut have approved the petition of the New York & New England Company to issue $5,000,000 preferred stock, to be paid for either wholly in cash or $50 cash and two shares of common stock for each share of preferred stock; also to issue the remainder of the $2,000,000 second mortgage bonds. The Commissioners also recommended the passage of the supplemental act, which provides that the stockholders may, if they choose, allow the preferred shareholders to elect a majority or the whole of the board of directors until all dividends at any time due on the preferred stock have been declared. This would allow those who advance money to say who shall manage the company until they have received interest upon their advances. The supplemental bill also provides that preferred stock, if issued, shall first be offered on equal terms to common stockholders pro rata.

—The Treasurer of the New York & New England Road has offered to pay the coupons that were protested on January 1st, but the parties making protest have declined to receive payment until the courts have authorized it. The Receiver, however, claims that he has a decree of the court empowering him to pay the protested coupons.

**New York Stock Exchange.**—The following bonds have been listed:

BUFFALO NEW YORK & PHILADELPHIA.—$3,700,000 of the $25,000,000 general mortgage 6 per cent bonds.

CHICAGO ST. PAUL MINNEAPOLIS & OMAHA.—$1,062,000 of its consolidated 6 per cent "B" mortgage bonds, dated June, 1880, due 1930, Nos. 21,778 to 22,839. These bonds, together with $30,000 of the same class, Nos. 18,663 to 18,692, were heretofore reserved for the Black River branch, and are now issued at the rate of $15,000 per mile upon 72·69 miles of road, extending from Eau Claire to St. Croix Lake and Bayfield, also from Wakefield to Hartington, Neb. The certificates are held by the Central Trust Company of New York.

NORTHERN PACIFIC.—Since the last bonds were listed there have been fifty miles additional inspected and accepted by the Government, entitling the company under its mortgage deed to issue $1,250,000 more bonds, at the rate of $25,000 per mile, Nos. 45,510 to 46,759.

Application has been made to list the following:

NEW YORK LACKAWANNA & WESTERN.—Five thousand guaranteed construction mortgage bonds, each of $1,000, Nos. 1 to 5,000, dated August 1, 1883, due August 1, 1923, bearing interest at 5 per cent, secured by mortgage to Farmers' Loan & Trust Company, New York, subject only to prior lien of $12,000,000, dated December 31, 1880. These bonds are issued by the New York Lackawanna & Western Railroad to the Delaware Lackawanna & Western to reimburse it in accordance with the provision of the lease for construction purposes and in purchase of equipment. At present $3,250,000 of the bonds have been disposed of.

**Oregon Improvement Company.**—This company's statement for the month of January is as follows:

| | 1884. | 1883. |
|---|---|---|
| Earnings | $264,192 | $238,506 |
| Expenses | 215,824 | 196,534 |
| Net earnings | $48,368 | $41,972 |

**Union Pacific.**—In the CHRONICLE of last week there was some obscurity in the statement of mileage given in connection with the annual report. The 308 miles belonging to the St. Joseph & Western and the Solomon railroads were embraced in the mileage of Union Pacific, on which the monthly reports of earnings were based until Jan. 1, 1884, since which date they have been operated separately. With this explanation the following exhibit is made of the mileage and earnings:

| | 1882. | 1883. |
|---|---|---|
| Miles of main road | 1,821 | 1,821 |
| Total miles in the system in December | 4,693 | 4,753 |
| Total operated in Union Pacific interest | 4,180 | 4,576 |
| Total after Jan. 1, 1884, 4,268 miles, against 4,180 Jan., 1883. | | |
| Gross earnings on 1,821 miles | $22,823,884 | $21,002,541 |
| Net earnings on 1,821 miles | 12,096,835 | 10,648,001 |
| Gross earnings on auxiliary roads (2,359 miles Dec., 1882, and 2,755 miles Dec., 1883) | 7,540,043 | 8,758,453 |
| Net earnings on same | 2,205,142 | 2,442,822 |
| Gross earnings on total miles operated (4,180 Dec., 1882, and 4,576 Dec., 1883) | 30,363,927 | 29,760,994 |
| Net earnings on same | 14,301,977 | 13,090,823 |

**Western Union Telegraph.**—The report for the quarter ending March 31, 1884, supplies the following information:

The report for the quarter ended Dec. 31, 1883, over-estimated the net revenues for that quarter by $94,569, leaving the actual surplus for that quarter $129,219.

| | 1884. | 1883. |
|---|---|---|
| Net revenues of the quar. ending March 31, estimating the business for March in 1884 | $1,650,000 | $1,677,819 |
| Deduct interest and sinking fund | 126,420 | 126,694 |
| Net income | $1,523,579 | $1,551,125 |
| Dividend of 1¾ per cent on stock | $1,399,800 | $1,399,767 |
| Surplus | $123,779 | $151,358 |
| Add nominal surplus Dec. 31 | 3,970,932 | 3,393,885 |
| Nominal surplus March 31 | $4,094,711 | $3,545,243 |

# The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, March 14, 1884.

Better weather has given some impulse to spring trade, but business is still backward for the season. There is, however, to be noted a decided revival of confidence in speculative values, and prices of several leading staples have made advances, more or less important, in the past week. It seems probable, however, that the season of sowing and planting will be late in nearly all sections, and this no doubt contributed, with diminishing stocks, to the stronger markets. The check to the advance in foreign exchanges is re-assuring, and in fact the whole situation may be regarded as much improved.

The speculation in lard was quite depressed early in the week, and prices fell heavily; but latterly there has been more activity at buoyant values, closing last evening at 9·80@9·82½c. for prime Western on the spot and for early delivery, 9·93c. for May, 10c. for June and 10·05c. for July; refined to the Continent, 10·05c. Pork closes steady at $17 75 for mess. Bacon and cutmeats without change, but closing firm. Beef nearly nominal. Beef hams quoted at $28@$28 25 per bbl. Tallow is fairly active at 7⅛c. Stearine held at 10c. for prime. Oleomargarine sold to-day at 9c. Butter is firmer at 33@40c. for new creameries. Cheese firmer at 11@15¼c. for State factory. Fresh eggs, 19½@@20½c. The following is a comparative summary of aggregate exports from Nov. 1, 1883, to March 8, 1884:

| | 1883-84. | 1882-83. | Dec. in '83-84. |
|---|---|---|---|
| Pork, lbs | 17,197,100 | 18,995,100 | 1,798,000 |
| Bacon, lbs | 167,186,294 | 189,907,322 | 22,421,028 |
| Lard, lbs | 83,475,443 | 102,456,259 | 18,980,816 |
| Total | 268,159,137 | 311,358,981 | 43,199,844 |

Rio coffee has been dull and depressed and closed at 12¼c. for fair cargoes; options have latterly sold more freely, but at a sharp decline, and closed weak at 10·35c. for March and April, 10·40c. for May and June and 10·45c. for July and August; mild grades have been less active and somewhat weak. Tea has been quiet and steady on the spot, but black has sold a trifle lower at auction and at times options have weakened a little; the close was firm, however, after a fair trade; Japan closed at 30¼c. for March, 31¼c. for April and 32⅜c. for May. Rice has been moderately active and steady. Foreign fruits have advanced in some cases, notably rasins, lemons and oranges. Molasses has declined to 23c. for 50-degrees test Cuba, with large sales at that figure; New Orleans has sold moderately at unchanged prices. Raw sugar has been quiet and nearly nominal at 6½@6 9-16c. for 96-degrees test centrifugal and 5⅝c. for fair refining muscovado; the receipts here have increased, and this fact, together with the unfavorable news from Havana, has had a more or less depressing effect: crushed closed at 7⅞c., powdered at 7¾c. and granulated at 7⅝@7 7-16c.

There have been larger inquiries for Kentucky tobacco, and holders now agree that prices are on a steady basis. Sales for the week embrace 588 hhds., of which 246 hhds. were for export. Trading on the Exchange has been to the extent of 475 hhds. Lugs have remained at 7¼@8c., and leaf at 8¼@11½c. The demands for seed leaf have also shown an improvement, and a steady undertone is noticed. Sales embrace 1,604 cases, including 200 cases crop 1883 Wisconsin Havana seed, private terms; 555 cases crop 1882 Pennsylvania, 5@20c.; 490 cases crop 1881 Pennsylvania, 6@10½c.; 150 cases crop 1882 Wisconsin Havana, 20@35c.; 100 cases crop 1882 Ohio, 9@12c.; and 100 cases crop 1882 New England, 15@25c.; also 450 bales Havana, 90c.@$1 15, and 150 bales Sumatra, $1 25@$1 60.

Little of interest has transpired in naval store circles. Rosins have retained a certain strength in sympathy with the foreign and Southern advices, but the movement has been small; strained to good strained, $1 50@1 52½; spirits turpentine has shown easiness and closed at 35@35½c. in yard. Refined petroleum has had a dull week, but refiners have held 70 Abel test at 8½c. for all March delivery. Crude oil certificates have been variable, but the final figures to-night show a decline due to reported free flowing of wild-cat ventures; the highest figures were $1 01⅜, the lowest $1 and the closing, $1 00¼@$1 00⅜. Little has been done in metals, but the general list of prices is comparatively steady; 8,000 tons steel rails sold at $34@$35 at the mills; copper sold at 14⅞@15c. for Lake, and lead at 4·05@4·12½c., closing at the latter price.

There has been a moderate business in ocean freight-room; berth rates have shown irregularity and depression, but oil charter tonnage exhibits more steadiness, and the movement has been larger. To-day grain was engaged to Liverpool by steam at 1d.; flour at 5s. per ton; bacon, 10s.; cheese, 15s.; cotton, 7-64@⅛d.; grain to London by steam quoted 3d.; do. to Bristol by steam taken at 3¼d. from store; do. to Avonmouth by steam, 3¼d. afloat; do. to Hull by steam, 2d.; do. to Antwerp by steam, 1½d.; refined petroleum in cases by steamer to Bombay or Kurrachee, 27c.; do. by sail to Rangoon, 30c.

## COTTON.

FRIDAY, P. M., March 14, 1884.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (March 14), the total receipts have reached 49,876 bales, against 68,720 bales last week, 76,487 bales the previous week and 65,013 bales three weeks since; making the total receipts since the 1st of September, 1883, 4,485,924 bales, against 5,137,721 bales for the same period of 1882-83, showing a decrease since September 1, 1883, of 651,797 bales.

| Receipts at— | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. | Total. |
|---|---|---|---|---|---|---|---|
| Galveston | 823 | 1,049 | 748 | 1,284 | 145 | [illegible] | 5,009 |
| Indianola, &c. | .... | .... | .... | .... | .... | 47 | 47 |
| New Orleans | 2,924 | 3,850 | 1,874 | 1,050 | 2,515 | 1,539 | 13,752 |
| Mobile | 875 | 229 | 187 | 106 | 441 | 729 | 2,567 |
| Florida | ..... | .... | .... | .... | .... | 2,816 | 2,816 |
| Savannah | 491 | 399 | 667 | 510 | 701 | 628 | 3,396 |
| Brunsw'k, &c. | ... | .... | .. | ... | .... | .... | .... |
| Charleston | 1,388 | 641 | 897 | 531 | 449 | 544 | 4,450 |
| Pt. Royal, &c. | .... | .... | .... | .... | .... | 203 | 203 |
| Wilmington | 44 | 102 | 159 | 185 | 76 | 72 | [illegible] |
| Moreh'd C., &c | .... | .... | .... | .... | .... | 75 | 75 |
| Norfolk | 1,044 | 809 | 2,593 | 813 | 363 | [illegible] | 6,460 |
| West Point, &c | .... | .... | .... | ... | .... | 1,945 | 1,945 |
| New York | 81 | 140 | 371 | 142 | 347 | 127 | 1,208 |
| Boston | 417 | 924 | 733 | 1,084 | 963 | 1,002 | 5,123 |
| Baltimore | .... | .... | .... | .... | .... | 31 | 31 |
| Philadelp'a, &c. | 41 | 199 | 381 | 1,302 | .... | 33 | 2,156 |
| Totals this week | 8,128 | 8,342 | 8,610 | 7,207 | 6,000 | [illegible] | 49,876 |

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1883, and the stock to-night, and the same items for the corresponding periods of last year.

| Receipts to March 14. | 1883-84 | | 1882-83. | | Stock. | |
|---|---|---|---|---|---|---|
| | This Week. | Since Sep. 1, 1883. | This Week. | Since Sep. 1, 1882. | 1884 | 1883. |
| Galveston * | 5,009 | 570,292 | 15,049 | 706,442 | 35 930 | 66,522 |
| Indianola, &c. | 47 | 8,312 | 129 | 15,651 | 24 | ..... |
| New Orleans | 13,752 | 1,433,146 | 41,264 | 1,428,925 | 288,291 | 327,239 |
| Mobile | 2,567 | 240,392 | 2,317 | 294,673 | 27,526 | 37,340 |
| Florida | 2,816 | 39,190 | 175 | 14,590 | 1,326 | ..... |
| Savannah | 3,396 | 630,985 | 10,850 | 733,308 | 41,576 | 70,894 |
| Brunsw'k, &c | ..... | 7,68 | ..... | 5,508 | ..... | ..... |
| Charleston | 4,450 | 404,137 | 9,219 | 525,089 | 39,371 | 55,816 |
| Pt. Royal, &c. | [illegible] | 13,229 | 383 | 21,533 | .... | 417 |
| Wilmington | 638 | 88,676 | 1,735 | 120,160 | 6,378 | 15,433 |
| M'head C., &c | 75 | 12,217 | 200 | 17,096 | ..... | ..... |
| Norfolk | 6,460 | 550,593 | 12,687 | 695,393 | 18,715 | 61,947 |
| West Point, &c | 1,945 | 211,633 | 3,589 | 202,588 | ..... | ..... |
| New York | 1,203 | 93,665 | 4,831 | 117,070 | 341,980 | 210,493 |
| Boston | 5,123 | 141,379 | 4,474 | 137,535 | 7,410 | 5,885 |
| Baltimore | 31 | 19,683 | 650 | 37,322 | 14,585 | 25,914 |
| Philadelp'a, &c. | 2,156 | 20,399 | 3,120 | 64,838 | 16,560 | 8,445 |
| Total | 49,876 | 4,485,924 | 111,181 | 5,137,721 | 840,472 | 886,545 |

* 13,724 bales added as corrections of previous receipts at Galveston.

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

| Receipts at— | 1884 | 1883. | 1882. | 1881. | 1880. | 1879. |
|---|---|---|---|---|---|---|
| Galvest'n, &c. | 5,056 | 15,178 | 4,476 | 12,611 | 4,396 | 4,237 |
| New Orleans. | 13,752 | 41,264 | 9,063 | 42,447 | 17,837 | 19,521 |
| Mobile | 2,567 | 2,817 | 4,073 | 5,562 | 3,337 | 4,682 |
| Savannah | 3,396 | 10,850 | 9,895 | 10,186 | 5,368 | 4,486 |
| Charl'st'n, &c | 4,653 | 9,602 | 6,239 | 8,945 | 2,589 | 3,668 |
| Wilm'gt'n, &c | 713 | 1,935 | 1,640 | 922 | 563 | 1,144 |
| Norfolk, &c. | 8,405 | 16,276 | 12,108 | 13,694 | 9,581 | 7,618 |
| All others | 11,334 | 13,259 | 9,960 | 13,833 | 5,940 | 14,846 |
| Tot. this w'k. | 49,876 | 111,181 | 57,454 | 109,200 | 49,611 | 60,202 |
| Since Sept. 1 | 4485,924 | 5137,721 | 4174 689 | 1918,42 | 4394 250 | 4058,522 |

Galveston includes India ola; Charleston includes Port Royal, &c.; Wilmington includes Morehead City, &c.; Norfolk includes City Point, &c.

The exports for the week ending this evening reach a total of 93,647 bales, of which 61,829 were to Great Britain, 10,957 to France and 20,861 to the rest of the Continent, while the stocks as made up this evening are now 840,472 bales. Below are the exports for the week and since September 1, 1883.

| Exports from— | Week Ending March 14. Exported to— | | | | From Sept. 1, 1883, to Mch. 14, 1884. Exported to— | | | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | France | Continent. | Total Week. | Great Britain. | France | Continent. | Total. |
| Galveston | 11,055 | ..... | 2,186 | 13,241 | 238,893 | 34 263 | 79,045 | 352,141 |
| New Orleans | 22,324 | 8,957 | 12,954 | 44,235 | 630,467 | 285,289 | 254,254 | 1,171 210 |
| Mobile | ..... | ..... | ..... | ..... | 49,092 | ..... | 900 | 49,292 |
| Florida | ..... | ..... | ..... | ..... | 3,704 | .... | ..... | 3,704 |
| Savannah | ..... | 2,000 | 5,171 | 7,171 | 119,250 | 15,439 | 173,351 | 308,040 |
| Charleston * | ..... | ..... | ..... | ..... | 105,452 | 22,488 | 111,951 | 240,000 |
| Wilmington | ..... | ..... | ..... | ..... | 42,913 | ..... | 3,828 | 46,741 |
| Norfolk † | 8,151 | ..... | ..... | 8,151 | 252,400 | .... | 20,588 | 272,988 |
| New York | 9,465 | .... | 550 | 10,015 | 280,184 | 27,862 | 75 58 | 383,154 |
| Boston | 4,105 | ..... | ..... | 4,105 | 78,853 | .... | 100 | 78,953 |
| Baltimore | 5,011 | ..... | ..... | 5,011 | 90,280 | 1,808 | 43,008 | 135,193 |
| Philadelp'a, &c | 1,885 | ..... | ..... | 1,885 | 61,982 | | 3,300 | 65,282 |
| Total | 61,829 | 10,957 | 20 861 | 93,647 | 1,980,985 | 388,501 | 768,217 | 3 136,406 |
| Total 1882-83 | 55,068 | 7,561 | 44 53 | 1 7 | 2 150 1 | 3 13 13 | 1,310 65 | 3 0 9 |

* Includes exports from Port Royal, &c.
† Includes exports from West Point, &c.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 89 Broad Street.

| March 14, at— | On Shipboard, not cleared—for | | | | | Leaving Stock. |
|---|---|---|---|---|---|---|
| | Great Britain. | France. | Other Foreign | Coast-wise. | Total. | |
| New Orleans | 17,464 | 11,726 | 5,782 | 2,051 | 37,023 | 251,268 |
| Mobile | 5,000 | None. | 700 | 3,000 | 8,700 | 18,826 |
| Charleston | 3,460 | None. | 10,285 | 625 | 14,370 | 25,001 |
| Savannah | 5,200 | None. | 10,400 | 1,000 | 16,600 | 24,976 |
| Galveston | 5,873 | None. | None. | 5,382 | 11,255 | 21,675 |
| Norfolk | 1,460 | None. | None. | 1,412 | 2,872 | 15,843 |
| New York | 3,500 | None. | 200 | None. | 3,700 | 338,280 |
| Other ports | 4,000 | None. | 900 | None. | 4,900 | 42,183 |
| Total 1884 | 45,957 | 11,726 | 28,267 | 13,470 | 99,420 | 741,052 |
| Total 1883 | 68,976 | 18,266 | 63,939 | 9,341 | 160,522 | 726,023 |
| Total 1882 | 73,071 | 15,688 | 32,531 | 6,125 | 127,415 | 793,069 |

The speculation in cotton for future delivery at this market has been distinguished for the week under review for a decided improvement in values as well as a more confident tone, and toward the close there was a material increase in the volume of business, especially for the summer months. Liverpool and Manchester accounts have been rather better of late. Receipts at the ports, as well as at the interior towns, have decreased, and the overland movement, which was quite large following the subsidence of the flood in the Ohio Valley, has begun to fall off. There was a variable and somewhat irregular market, with limited dealings, down to the close of Tuesday's business, but the improvement began on Wednesday, which gained much force in the course of Thursday's dealings. To-day there was some further advance, with considerable activity, and the close was steady. Prices, as compared with last Friday, were 11@15 points dearer for this crop (the summer months improving most), 13 points for September, and 6@9 points dearer for the next crop. Cotton on the spot was very dull until yesterday, when there was a good business for export and a firmer feeling. To-day there was an advance of 1-16c, middling uplands closing at 10 15-16c.

The total sales for forward delivery for the week are 272,700 bales. For immediate delivery the total sales foot up this week 2,865 bales, including 1,000 for export, 1,655 for consumption, 210 for speculation and —— in transit. Of the above, —— bales were to arrive. The following are the official quotations for each day of the past week.

| March 8 to March 14. | UPLANDS. | | | NEW ORLEANS. | | | TEXAS. | | |
|---|---|---|---|---|---|---|---|---|---|
| | Sat. | Mon | Tues | Sat. | Mon | Tues | Sat. | Mon. | Tues |
| Ordin'y. | 8 5/8 | 8 5/8 | 8 5/8 | 8 7/8 | 8 7/8 | 8 7/8 | 8 7/8 | 8 7/8 | 8 7/8 |
| Strict Ord. | 9 1/16 | 9 1/16 | 9 1/16 | 9 5/16 | 9 5/16 | 9 5/16 | 9 5/16 | 9 5/16 | 9 5/16 |
| Good Ord. | 9 7/8 | 9 7/8 | 9 7/8 | 10 1/8 | 10 1/8 | 10 1/8 | 10 1/8 | 10 1/8 | 10 1/8 |
| Str. G'd Ord | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 |
| Low Midd'g | 10 1/2 | 10 1/2 | 10 1/2 | 10 3/4 | 10 3/4 | 10 3/4 | 10 3/4 | 10 3/4 | 10 3/4 |
| Str. L'w Mid | 10 11/16 | 10 11/16 | 10 11/16 | 10 15/16 | 10 15/16 | 10 15/16 | 10 15/16 | 10 15/16 | 10 15/16 |
| Middling | 10 7/8 | 10 7/8 | 10 7/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 |
| Good Mid. | 11 1/8 | 11 1/8 | 11 1/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 |
| Str. G'd Mid | 11 3/8 | 11 3/8 | 11 3/8 | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 |
| Midd'g Fair | 11 3/4 | 11 3/4 | 11 3/4 | 12 | 12 | 12 | 12 | 12 | 12 |
| Fair | 12 1/2 | 12 1/2 | 12 1/2 | 12 3/4 | 12 3/4 | 12 3/4 | 12 3/4 | 12 3/4 | 12 3/4 |
| | Wed | Th. | Fri. | Wed | Th. | Fri. | Wed | Th. | Fri. |
| Ordin'y. | 8 5/8 | 8 5/8 | 8 11/16 | 8 7/8 | 8 7/8 | 8 15/16 | 8 7/8 | 8 7/8 | 8 15/16 |
| Strict Ord. | 9 1/16 | 9 1/16 | 9 1/8 | 9 5/16 | 9 5/16 | 9 3/8 | 9 5/16 | 9 5/16 | 9 3/8 |
| Good Ord. | 9 7/8 | 9 7/8 | 9 15/16 | 10 1/8 | 10 1/8 | 10 3/16 | 10 1/8 | 10 1/8 | 10 3/16 |
| Str. G'd Ord | 10 1/4 | 10 1/4 | 10 5/16 | 10 1/2 | 10 1/2 | 10 9/16 | 10 1/2 | 10 1/2 | 10 9/16 |
| Low Midd'g | 10 1/2 | 10 1/2 | 10 9/16 | 10 3/4 | 10 3/4 | 10 13/16 | 10 3/4 | 10 3/4 | 10 13/16 |
| Str. L'w Mid | 10 11/16 | 10 11/16 | 10 3/4 | 10 15/16 | 10 15/16 | 11 | 10 15/16 | 10 15/16 | 11 |
| Middling | 10 7/8 | 10 7/8 | 10 15/16 | 11 1/8 | 11 1/8 | 11 3/16 | 11 1/8 | 11 1/8 | 11 3/16 |
| Good Mid. | 11 1/8 | 11 1/8 | 11 3/16 | 11 3/8 | 11 3/8 | 11 7/16 | 11 3/8 | 11 3/8 | 11 7/16 |
| Str. G'd Mid | 11 3/8 | 11 3/8 | 11 7/16 | 11 5/8 | 11 5/8 | 11 11/16 | 11 5/8 | 11 5/8 | 11 11/16 |
| Midd'g Fair | 11 3/4 | 11 3/4 | 11 13/16 | 12 | 12 | 12 1/16 | 12 | 12 | 12 1/16 |
| Fair | 12 1/2 | 12 1/2 | 12 9/16 | 12 3/4 | 12 3/4 | 12 13/16 | 12 3/4 | 12 3/4 | 12 13/16 |

| STAINED. | Sat. | Mon | Tues | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|
| Good Ordinary | 8 1/4 | 8 1/4 | 8 1/4 | 8 1/4 | 8 1/4 | 8 5/16 |
| Strict Good Ordinary | 8 15/16 | 8 15/16 | 8 15/16 | 8 15/16 | 8 15/16 | 9 |
| Low Middling | 9 3/4 | 9 3/4 | 9 3/4 | 9 3/4 | 9 3/4 | 9 13/16 |
| Middling | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 7/16 |

MARKET AND SALES.

The total sales and future deliveries each day during the week are indicated in the following statement. For the convenience of the reader we also add a column which shows at a glance how the market closed on same days.

| | SPOT MARKET CLOSED. | SALES OF SPOT AND TRANSIT. | | | | | FUTURES. | |
|---|---|---|---|---|---|---|---|---|
| | | Export. | Consump. | Spec. ul'n | Transit. | Total. | Sales. | Deliveries. |
| Sat | Quiet | .... | 267 | .... | .... | 267 | 33,400 | 300 |
| Mon | Quiet | .... | 287 | 110 | .... | 397 | 29,300 | 500 |
| Tues | Quiet | .... | 234 | .... | .... | 234 | 22,700 | 400 |
| Wed | Quiet | .... | 254 | .... | .... | 254 | 23,800 | 300 |
| Thurs | Firm | 900 | 349 | 100 | .... | 1,349 | 72,100 | 400 |
| Fri | Quiet and steady | 100 | 264 | .... | .... | 364 | 91,400 | 300 |
| Total | | 1,000 | 1,655 | 210 | .... | 2,865 | 272,700 | 2,200 |

The daily deliveries given above are actually delivered the day previous to that on which they are reported.

The Sales and Prices of Futures are shown by the following comprehensive table. In the statement will be found the daily market, the prices of sales for each month each day, and the closing bids, in addition to the daily and total sales.

DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.

| Market, Prices and Sales of FUTURES. | Market, Range and Total Sales. | March. | April. | May. | June. | July. | August. | September. | October. | November. | December. | January. | February. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Saturday, Mch. 8— | Easier. | Aver. 10.84 | Aver. 10.85 | Aver. 11.02 | Aver. 11.15 | Aver. 11.25 | Aver. 11.35 | Aver. —— | Aver. —— | Aver. 10.60 | Aver. —— | Aver. —— | Aver. —— |
| Sales, total | 33,400 | 1,700 | 16,300 | 8,500 | 3,800 | 5,000 | 2,800 | —— | —— | 800 | —— | —— | —— |
| Prices paid (range) | 10.60@11.35 | 10.84@10.86 | 10.84@10.87 | 11.02@11.04 | 11.15@11.16 | —@11.25 | 11.34@11.35 | —@—— | —@—— | 10.60@—— | —@—— | —@—— | —@—— |
| Closing | 10.84— — | 10.84— — | 10.84—10.85 | 11.02— — | 11.14—11.15 | 11.25—11.26 | 11.35— — | 11.06—11.08 | 10.68—10.70 | 10.57—10.59 | 10.53—10.60 | —@—— | —@—— |
| Monday, Mch. 10— | Firmer. | Aver. 10.88 | Aver. 10.87 | Aver. 11.05 | Aver. 11.18 | Aver. 11.29 | Aver. 11.39 | Aver. —— | Aver. —— | Aver. 10.60 | Aver. —— | Aver. —— | Aver. —— |
| Sales, total | 29,300 | 4,100 | 8,100 | 8,000 | 5,300 | 1,600 | 2,100 | —— | —— | 100 | —— | —— | —— |
| Prices paid (range) | 10.60@11.40 | 10.85@10.91 | 10.84@10.90 | 11.03@11.07 | 11.15@11.20 | 11.26@11.30 | 11.36@11.40 | —@—— | —@—— | 10.60@—— | —@—— | —@—— | —@—— |
| Closing | 10.87—10.88 | 10.87—10.88 | 10.87—10.88 | 11.05—11.06 | 11.18—11.19 | 11.29—11.30 | 11.38—11.39 | 11.10—11.13 | 10.71—10.73 | 10.61—10.63 | 10.62—10.64 | —@—— | —@—— |
| Tuesday, Mch. 11— | Easier. | Aver. 10.87 | Aver. 10.87 | Aver. 11.05 | Aver. 11.17 | Aver. 11.28 | Aver. 11.38 | Aver. —— | Aver. —— | Aver. —— | Aver. —— | Aver. —— | Aver. —— |
| Sales, total | 22,700 | 2,000 | 3,900 | 6,200 | 5,400 | 2,100 | 1,700 | 500 | 500 | 900 | —— | —— | —— |
| Prices paid (range) | 10.61@11.38 | 10.86@10.98 | 10.86@10.88 | 11.04@11.06 | 11.17@11.18 | 11.27@11.29 | 11.36@11.38 | —@—— | —@—— | 10.61@—— | —@—— | —@—— | —@—— |
| Closing | 10.85—10.86 | 10.86—10.87 | 10.86—10.87 | 11.04—11.05 | 11.16—11.17 | 11.27—11.28 | 11.37— — | 11.09—11.11 | 10.70—10.71 | 10.59—10.61 | 10.60—10.61 | —@—— | —@—— |
| Wednesday, Mch. 12— | Firmer. | Aver. 10.86 | Aver. 10.88 | Aver. 11.06 | Aver. 11.19 | Aver. 11.31 | Aver. 11.39 | Aver. 11.11 | Aver. 10.72 | Aver. 10.60 | Aver. 10.61 | Aver. —— | Aver. —— |
| Sales, total | 23,800 | 1,800 | 5,900 | 4,200 | 4,800 | 1,100 | 3,600 | 800 | 100 | 500 | 1,500 | —— | —— |
| Prices paid (range) | 10.60@11.41 | 10.85@10.88 | 10.87@10.90 | 11.05@11.07 | 11.18@11.20 | 11.29@11.32 | 11.39@11.41 | 11.11@11.12 | —@10.72 | —@10.60 | 10.61@10.62 | —@—— | —@—— |
| Closing | 10.86—10.87 | 10.86—10.87 | 10.89—10.90 | 11.07—11.08 | 11.20—11.21 | 11.31—11.32 | 11.40—11.41 | 11.12—11.13 | 10.72—10.74 | 10.60—10.62 | 10.61—10.62 | —@—— | —@—— |
| Thursday, Mch. 13— | Buoyant. | Aver. 10.91 | Aver. 10.94 | Aver. 11.12 | Aver. 11.24 | Aver. 11.36 | Aver. 11.46 | Aver. 11.15 | Aver. 10.76 | Aver. 10.63 | Aver. 10.64 | Aver. —— | Aver. —— |
| Sales, total | 72,100 | 4,700 | 13,700 | 19,500 | 12,700 | 6,900 | 6,400 | 3,200 | 1,600 | 1,600 | 1,800 | —— | —— |
| Prices paid (range) | 10.62@11.48 | 10.88@10.94 | 10.91@10.96 | 11.09@11.13 | 11.21@11.23 | 11.32@11.38 | 11.42@11.48 | 11.13@11.18 | 10.73@10.77 | 10.62@10.65 | 10.62@10.66 | —@—— | —@—— |
| Closing | 10.93—10.94 | 10.93—10.94 | 10.95—10.96 | 11.13—11.14 | 11.26—11.27 | 11.37—11.38 | 11.47—11.48 | 11.16—11.18 | 10.75—10.77 | 10.64—10.66 | 10.65—10.66 | —@—— | —@—— |
| Friday, Mch. 14— | Firmer. | Aver. 10.94 | Aver. 10.97 | Aver. 11.16 | Aver. 11.29 | Aver. 11.40 | Aver. 11.50 | Aver. 11.21 | Aver. 10.79 | Aver. —— | Aver. —— | Aver. —— | Aver. —— |
| Sales, total | 91,400 | 3,400 | 26,000 | 23,700 | 13,800 | 7,800 | 11,500 | 3,800 | 1,400 | —— | —— | —— | —— |
| Prices paid (range) | 10.78@11.52 | 10.94@10.96 | 10.99@11.00 | 11.14@11.17 | 11.27@11.30 | 11.39@11.42 | 11.49@11.52 | 11.19@11.22 | 10.78@10.79 | —@—— | —@—— | —@—— | —@—— |
| Closing | 10.93@10.97 | 10.97—10.98 | 10.96—10.97 | 11.16—11.17 | 11.30— — | 11.41—11.42 | 11.51—11.52 | 11.21—11.22 | 10.78@10.80 | 10.65@10.68 | 10.66—10.69 | —@—— | —@—— |
| Total sales this week. | 272,700 | 17,700 | 67,900 | 71,100 | 45,900 | 24,500 | 27,500 | 7,800 | 3,600 | 2,500 | 4,200 | —— | —— |
| Average price, week. | 12,950,600 | 10.88 | 10.90 | 11.03 | 11.20 | 11.32 | 11.41 | 11.16 | 10.75 | 10.61 | 10.62 | —@—— | —@—— |
| Sales since Sep. 1, '83 | | 2,265,200 | 1,673,900 | 1,428,300 | 646,000 | 357,600 | 229,100 | 46,300 | 26,700 | 19,200 | 5,500 | —— | —— |

* Includes sales in September, 1883, for September, 76,200; September-October, for October, 338,600; September-November, for November, 399,800; September-December, for December, 869,500; September-January, for January, 2,517,900; September-February, for February, 1,780,800.

☞ We have included in the above table, and shall continue each week to give, the average price of futures each day for each month. It will be found under each day following the abbreviation "Aver." The average for each month for the week is also given at bottom of table.

Transferable Orders—Saturday, 10·85c.; Monday, 10·90c.; Tuesday, 10·90c.; Wednesday, 10·90c.; Thursday, 10·95c.; Friday, 11·00c.

The following exchanges have been made during the week:

·30 pd. to exch. 200 April for June.
·01 pd. to exch. 100 April for Mar.
800 March for April, even.
·23 pd. to exch. 200 May for July.
·17 pd. to exch. 100 April for May.
·11 pd. to exch. 200 June for July.
·42 pd. to exch 100 April for July.
·31 pd. to exch. 300 Apr. for June.
·17 pd. to exch. 1,500 Apr. for May.
·40 pd. to exch. 100 Oct. for Sept.
·13 pd. to exch. 100 May for June.
·21 pd. to exch. 400 Mar. for May.
·42 pd. to exch. 300 April for July.
·13 pd. to exch. 2,000 May for June
·42 pd. to exch. 200 April for July.
·70 pd. to exch. 500 Oct. for Aug.
·42 pd. to exch. 500 April for July.
·13 pd. to exch. 1,000 May for June
·19 pd. to exch. 200 April for May.
·34 pd. to exch. 1,000 May for Aug.
·14 pd. to exch. 4,000 May for June
·19 pd. to exch. 100 April for May.
·32 pd to exch. 1,000 Apr. for June

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (March 14), we add the item of exports from the United States, including in it the exports of Friday only.

| | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| Stock at Liverpool.....bales. | 1,046,500 | 920,000 | 757,000 | 786,000 |
| Stock at London..... | 62,000 | 68,300 | 57,000 | 51,200 |
| Total Great Britain stock . | 1,108,500 | 988,300 | 814,000 | 837,200 |
| Stock at Hamburg..... | 4,000 | 3,200 | 2,400 | 6,000 |
| Stock at Bremen..... | 69,300 | 40,200 | 33,100 | 37,000 |
| Stock at Amsterdam..... | 54,000 | 27,000 | 19,600 | 37,800 |
| Stock at Rotterdam..... | 1,000 | 2,000 | 287 | 1,080 |
| Stock at Antwerp..... | 2,300 | 900 | 1,400 | 810 |
| Stock at Havre..... | 210,000 | 125,000 | 137,000 | 138,000 |
| Stock at Marseilles..... | 6,000 | 4,300 | 2,320 | 5,000 |
| Stock at Barcelona..... | 55,000 | 55,000 | 43,500 | 25,100 |
| Stock at Genoa..... | 13,000 | 8,700 | 7,000 | 3,000 |
| Stock at Trieste..... | 5,000 | 4,700 | 2,388 | 3,700 |
| Total continental stocks... | 419,600 | 271,000 | 248,995 | 257,490 |
| Total European stocks..... | 1,528,100 | 1,259,300 | 1,062,995 | 1,094,690 |
| In the cotton afloat for Europe. | 265,000 | 249,000 | 363,000 | 177,000 |
| Amer'n cotton afloat for Eur'pe | 377,000 | 587,000 | 366,000 | 650,000 |
| Egypt, Brazil, &c., afit for E'r'pe | 42,000 | 42,000 | 46,000 | 21,000 |
| Stock in United States ports .. | 840,472 | 886,545 | 920,484 | 856,480 |
| Stock in U. S. interior towns.. | 170,209 | 267,608 | 252,673 | 287,314 |
| United States exports to-day.. | 15,000 | 22,400 | 16,500 | 10,500 |
| Total visible supply..... | 3,237,781 | 3,313,853 | 2,967,652 | 3,096,984 |
| Of the above, the totals of American and other descriptions are as follows: | | | | |
| *American*— | | | | |
| Liverpool stock..... | 768,000 | 658,000 | 542,000 | 599,000 |
| Continental stocks..... | 321,000 | 187,000 | 145,000 | 195,000 |
| American afloat for Europe.... | 377,000 | 587,000 | 366,000 | 650,000 |
| United States stock..... | 840,472 | 886,545 | 920,484 | 856,480 |
| United States interior stocks.. | 170,209 | 267,608 | 252,673 | 287,314 |
| United States exports to-day.. | 15,000 | 22,400 | 16,500 | 10,500 |
| Total American..... | 2,491,681 | 2,608,553 | 2,242,657 | 2,598,294 |
| *East Indian, Brazil, &c.*— | | | | |
| Liverpool stock..... | 278,500 | 262,000 | 215,000 | 187,000 |
| London stock..... | 62,000 | 68,300 | 57,000 | 51,200 |
| Continental stocks..... | 98,600 | 84,000 | 103,995 | 62,490 |
| India afloat for Europe..... | 265,000 | 249,000 | 303,000 | 177,000 |
| Egypt, Brazil, &c., afloat.. .... | 42,000 | 42,000 | 46,000 | 21,000 |
| Total East India, &c ..... | 746,100 | 705,300 | 724,995 | 498,690 |
| Total American..... | 2,491,681 | 2,608,553 | 2,242,657 | 2,598,294 |
| Total visible supply..... | 3,237,781 | 3,313,853 | 2,967,652 | 3,096,984 |
| Price Mid. Upl., Liverpool .... | 5 7/32d. | 5 5/8d. | 6 11/16d. | 6 3/16d. |

☞ The imports into Continental ports this week have been 45,000 bales.

The above figures indicate a *decrease* in the cotton in sight to-night of 76,072 bales as compared with the same date of 1883, an *increase* of 270,129 bales as compared with the corresponding date of 1882 and an *increase* of 140,797 bales as compared with 1881.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1882-83—is set out in detail in the following statement:

| Towns. | Movement to March 14, 1884. Receipts. This week. | Since Sept. 1, '83. | Shipm'ts. This week. | Stock Mch. 14. | Movement to March 16, 1883. Receipts. This week. | Since Sept. 1, '82. | Shipm'ts. This week. | Stock Mch. 16. |
|---|---|---|---|---|---|---|---|---|
| Augusta, Ga.... | 564 | 122,116 | 1,008 | 8,982 | 2,260 | 168,552 | 2,965 | 19,335 |
| Columbus, Ga.... | 472 | 78,186 | 1,032 | 5,775 | 1,023 | 102,243 | 2,022 | 13,961 |
| Macon, Ga.... | 83 | 58,558 | 585 | 2,073 | 447 | 55,482 | 1,218 | 5,800 |
| Montgom'ry, Ala. | 203 | 102,704 | 1,574 | 5,665 | 1,029 | 127,453 | 1,445 | 8,069 |
| Selma, Ala..... | 278 | 58,558 | 3,283 | 6,956 | 542 | 95,139 | 1,043 | 7,803 |
| Memphis, Tenn.. | 6,684 | 394,621 | 11,540 | 62,095 | 10,411 | 450,344 | 11,112 | 73,261 |
| Nashville, Tenn. | 664 | 46,984 | 1,284 | 5,406 | 727 | 41,278 | 763 | 7,523 |
| Dallas, Tex..... | 100 | 40,503 | 2,183 | 129 | ..... | 37,306 | 793 | 1,941 |
| Palestine, Tex.... | 21 | 7,006 | ..... | ..... | 160 | 8,748 | 170 | 65 |
| Shreveport, La... | 800 | 65,258 | 1,795 | 4,595 | 916 | 84,387 | 1,618 | 11,058 |
| Vicksburg, Miss. | 2,616 | 118,907 | 3,387 | 4,252 | 2,531 | 105,847 | 3,414 | 5,833 |
| Columbus, Miss.. | 145 | 30,502 | ..... | 1,025 | 2,747 | 37,341 | 535 | 2,450 |
| Eufaula, Ala.... | 207 | 36,088 | 840 | 2,031 | 319 | 42,092 | ..... | 3,677 |
| Griffin, Ga..... | 65 | 24,707 | 265 | 530 | 46 | 25,536 | 1,185 | 1,012 |
| Atlanta, Ga..... | 415 | 142,600 | 1,961 | 18,549 | 1,701 | 133,312 | 4,102 | 21,742 |
| Rome, Ga..... | 336 | 76,178 | 963 | 2,943 | 1,096 | 78,837 | 2,056 | 8,231 |
| Charlotte, N. C.. | 363 | 39,670 | 463 | 509 | 1,918 | 45,581 | 1,719 | 1,300 |
| St. Louis, Mo.... | 6,502 | 270,654 | 7,736 | 30,663 | 9,604 | 386,917 | 8,764 | 62,654 |
| Cincinnati, O.... | 20,380 | 208,128 | 19,432 | 7,990 | 9,136 | 282,644 | 8,750 | 10,931 |
| Total, old towns. | 41,226 | 1,932,491 | 60,200 | 170,209 | 46,422 | 2,327,959 | 53,837 | 267,608 |
| Newberry, S.C.... | 172 | 14,962 | 172 | 21 | 518 | 21,400 | 518 | 200 |
| Raleigh, N. C.... | 329 | 31,461 | 178 | 1,190 | 1,115 | 43,896 | 892 | 2,965 |
| Petersburg, Va... | 251 | 15,473 | 134 | 2,552 | 586 | 21,694 | 635 | 3,765 |
| Louisville, Ky... | 920 | 28,052 | 174 | 3,554 | 439 | 27,866 | 721 | 4,851 |
| Little Rock, Ark. | 1,006 | 45,838 | 1,678 | 2,773 | 914 | 46,550 | 400 | 3,879 |
| Brenham, Tex.... | 398 | 25,161 | 134 | 294 | 279 | 30,312 | 222 | 1,119 |
| Houston, Tex.... | 2,897 | 49,153 | 5,072 | 3,817 | 7,833 | 640,311 | 8,327 | 12,483 |
| Total, new towns | 5,717 | 638,100 | 7,806 | 14,205 | 11,089 | 832,041 | 11,722 | 29,565 |
| Total, all ..... | 46,943 | 2,570,591 | 68,006 | 184,414 | 58,111 | 3,160,000 | 65,559 | 297,173 |

The above totals show that the old interior stocks have *decreased* during the week 18,974 bales and are to-night 97,399 bales *less* than at the same period last year. The receipts at the same towns have been 5,196 bales *less* than the same week last year, and since September 1 the receipts at all the towns are 569,409 bales *less* than for the same time in 1882-83.

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—In the table below we give the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the past week.

| Week ending March 14. | CLOSING QUOTATIONS FOR MIDDLING COTTON ON— | | | | | |
|---|---|---|---|---|---|---|
| | Saturday. | Monday. | Tuesday. | Wednesday. | Thursday. | Friday. |
| Galveston.... | 10 7/16 | 10 7/16 | 10 7/16 | 10 7/16 | 10 7/16 | 10 7/16 |
| New Orleans. | 10 7/16 | 10 7/16 | 10 7/16 | 10 7/16 | 10 7/16 | 10 7/16 |
| Mobile ..... | 10 1/2 | 10 7/16 | 10 7/16 | 10 7/16 | 10 7/16 | 10 7/16 |
| Savannah.... | 10 5/16 | 10 5/16 | 10 5/16 | 10 3/8 | 10 3/8 | 10 3/8 |
| Charleston... | 10 5/8 | 10 5/8 | 10 5/8 | 10 5/8 | 10 5/8 | 10 5/8 |
| Wilmington.. | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 |
| Norfolk ..... | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 7/16 |
| Boston ..... | 11 | 11 | 11 | 11 | 11 | 11 |
| Baltimore... | 10 5/8@3/4 | 10 5/8@3/4 | 10 5/8@3/4 | 10 5/8@3/4 | 10 5/8@3/4 | 10 5/8@3/4 |
| Philadelphia. | 11 | 11 | 11 | 11 | 11 | 11 |
| Augusta ..... | 10 5/16 | 10 5/16 | 10 5/16 | 10 3/8 | 10 3/8 | 10 3/8 |
| Memphis... .. | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 1/2 | 10 1/2 |
| St. Louis..... | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 1/2 |
| Cincinnati ... | 10 1/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 |
| Louisville.... | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8 | 10 3/8@1/2 | 10 3/8@1/2 |

RECEIPTS FROM THE PLANTATIONS.—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the outports are sometimes misleading, as they are made up more largely one year than another at the expense of the interior stocks. We reach, therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the outports.

RECEIPTS FROM PLANTATIONS.

| Week ending— | Receipts at the Ports. | | | St'k at Interior Towns. | | | Rec'pts from Plant'ns | | |
|---|---|---|---|---|---|---|---|---|---|
| | '81-'82. | '82-'83 | '83-'84. | '81-'82. | '82-'83. | '83-'84. | '81-'82. | '82-'83. | '83-'84. |
| Dec. 28..... | 200,624 | 251,923 | 201,686 | 379,855 | 422,310 | 210,186 | 291,785 | 200,119 | |
| Jan. 4 ..... | 152,429 | 224,997 | 140,612 | 453,859 | 383,647 | 407,874 | 139,502 | 228,789 | 126 276 |
| " 11 .... | 114,888 | 175,382 | 90,245 | 435,450 | 380,218 | 389,898 | 96,239 | 171,983 | 72,106 |
| " 18..... | 99,990 | 150,390 | 110,467 | 419,043 | 367,967 | 360,715 | 83,082 | 138,109 | 81,286 |
| " 25..... | 92,081 | 136,400 | 104,533 | 400,986 | 350,749 | 330,900 | 74,024 | 119,182 | 74,718 |
| Feb. 1..... | 95,057 | 171,316 | 112,110 | 340,019 | 347,523 | 299,751 | 81,160 | 168,060 | 80,964 |
| " 8..... | 86,779 | 163,86- | 111,481 | 380,526 | 313,564 | 282,475 | 77,288 | 161,929 | 94,202 |
| " 15..... | 72,031 | 146,130 | 105,921 | 372,454 | 326,796 | 261,388 | 63,957 | 129,342 | 91,515 |
| " 22. .... | 60,160 | 134,448 | 65,013 | 362,430 | 321,434 | 254,450 | 50,136 | 129,076 | 51,394 |
| " 29..... | 51,980 | 135,321 | 76,487 | 343,072 | 308,417 | 227,265 | 32,822 | 122,314 | 49,302 |
| Mch. 7.. ... | 58,747 | 124,826 | 68,720 | 315,973 | 304,021 | 205,477 | 31,648 | 121,020 | 46,932 |
| " 14 ..... | 57,454 | 111,181 | 49 8 6 | 284,593 | 297,173 | 184,414 | 25,574 | 103,733 | 28,813 |

The above statement shows—1. That the total receipts from the plantations since September 1, 1883, were 4,621,182 bales; in 1882-83 were 5,418,409 bales; in 1881-82 were 4,413,657 bales.

2.—That, although the receipts at the outports the past week were 49,876 bales, the actual movement from plantations was only 28,813 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 103,733 bales and for 1882 they were 25,874 bales.

AMOUNT OF COTTON IN SIGHT MARCH 14.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to March 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Receipts at the ports to Mch. 14. | 4,485,924 | 5,137,721 | 4,174,689 | 4,918,422 |
| Interior stocks on March 14 in excess of September 1..... | 135,253 | 280,688 | 238,968 | 281,662 |
| Tot. receipts from plantat'ns | 4,621,182 | 5,418,409 | 4,413,657 | 5,200,084 |
| Net overland to March 1 ..... | 461,070 | 526,556 | 353,355 | 415,047 |
| Southern consumpt'n to Mch. 1 | 190,000 | 200,000 | 155,000 | 135,000 |
| Total in sight March 14..... | 5,272,252 | 6,144,965 | 4,922,012 | 5,750,131 |

It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 872,713 bales, the increase as compared with 1881-82 is 350,240 bales, and the decrease from 1880-81 is 477,879 bales.

WEATHER REPORTS BY TELEGRAPH.—There have been somewhat heavy rains in a large portion of the Atlantic and Gulf States during the week, except in Texas, where rain is said to be needed. The Mississippi River is now twenty-two inches below the danger line, and it is expected that the water will all be out of the valley prior to April 1. The Red River is also rapidly returning to its banks. Farm preparations, which, in many sections, were either hindered or made impossible by the backward season, are now showing more activity.

*Galveston, Texas.*—We have had light showers on five days of she week, and need more. The rainfall reached seventy hundredths of an inch. The thermometer has ranged from 46 to 73, averaging 60.

*Indianola, Texas.*—There have been small showers on three days of the week, the rainfall reaching thirty-eight hundredths of an inch. A good rain is badly needed. The thermometer has averaged 62, ranging from 44 to 78.

*Palestine, Texas.*—It has rained on two days of the week, the rainfall reaching fifty-eight hundredths of an inch. There has been killing frost on one night, but there was nothing up to be killed. Corn planting is progressing. Average thermometer 53, highest 74 and lowest 32.

*New Orleans, Louisiana.*—It has rained on three days of the week, the rainfall reaching two inches and thirteen hundredths. The thermometer has averaged 69.

*Shreveport, Louisiana.*—The weather has been cloudy, with rain on Tuesday, the rainfall reaching twenty-three hundredths of an inch. The river is falling at the rate of six inches per day, and roads are in fair condition. The thermometer has ranged from 34 to 78.

*Vicksburg, Mississippi.*—It rained on three days during the early part of the week, on two of which severely, and the remainder of the week has been clear and pleasant. The rainfall reached two inches and eighty-six hundredths. We are having too much rain. The tributary rivers are higher. The thermometer has ranged from 41 to 75.

*Meridian, Mississippi.*—Telegram not received

*Greenville, Mississippi.*—It has rained constantly on three days of the week, the rainfall reaching four inches and thirty-two hundredths. Planting preparations are very backward. There is a wider area of the Yazoo Delta overflowed this year than last. The thermometer has averaged 53, ranging from 41 to 71.

*Columbus, Mississippi.*—We have had rain on thre days of the week, the rainfall reaching four inches and sixty-one hundredths.

*Little Rock, Arkansas.*—The weather shows an improvement this week. We have had light showers on three days, and the remainder of the week has been fair to clear. The rainfall reached five hundredths of an inch. The thermometer has averaged 43, the highest being 74 and the lowest 27.

Last week it rained on four days, and was clear to fair the remaining days. The rainfall reached one inch and seventy-six hundredths. Average thermometer 40, highest 61, lowest 20.

*Pine Bluff, Arkansas.*—Telegram not received.

*Fort Smith, Arkansas.*—We have had rain on two days and snow on one day of the week, the rainfall reaching sixty hundredths of an inch. Farmers are now making good time in preparing their land for spring planting. The thermometer has averaged 45, ranging from 22 to 70.

*Helena, Arkansas.*—It has rained on three days, and the remainder of the week has been cloudy. The rainfall reached two inches and thirty-four hundredths. We are having too much rain. The river is falling slowly, but there is another rise coming that will send the river nearly as high as the late one. Average thermometer, 45, highest 64, lowest 40.

*Monticello, Arkansas* —Telegram not received.

*Newport, Arkansas.*—The days have been warm but the nights have been cold during the week, with no rain. The thermometer has ranged from 25 to 71, averaging 52.

*Memphis, Tennessee.*—It has rained on three days of the week, but at the close there is a favorable change in the weather. The rainfall reached one inch and fifty-two hundredths. The river is twenty-two inches below the danger line and falling steadily; it is thought the high water in the valley will all run out before the first of April. Owing to the very backward season little has been done toward the making of the next crop, but active preparations are now going on in the uplands. The thermometer has averaged 45·5, ranging from 31 to 69.

*Nashville, Tennessee.*—It has rained on five days of the week, the rainfall reaching two inches and thirteen hundredths. The weather has been too cold aud wet, and in consequence no plowing has been done yet. Average thermometer 44, highest 63 and lowest 26.

*Mobile, Alabama.*—It has been showery on one day and has rained severely on two days of the week, but at the close of the week the weather has taken a favorable turn. The rainfall reached four inches and thirty-five hundredths. We are having too much rain. Preparations for planting make slow progress. The thermometer has averaged 60, the highest being 75 and the lowest 44.

*Montgomery, Alabama.*—It has rained constantly on five days of the week, the rainfall reaching three inches and sixty-nine hundredths. The thermometer has averaged 56·9.

*Selma, Alabama.*—It has rained on six days of the week, on three of which violently, and the rainfall reached four inches and forty-nine hundredths. There have also been strong winds. The thermometer has averaged 54, ranging from 38 to 72.

*Madison, Florida.*—We have had rain on two days of the week, the rainfall reaching four inches and twenty-six hundredths. Average thermometer 68, highest 87 and lowest 42.

*Macon, Georgia.*—It has rained severely on four days of the week. The thermometer has averaged 56, the highest being 70 and the lowest 32.

*Columbus, Georgia.*—We have had severe rain on two days of the week, the rainfall reaching six inches and eleven hundredths. The thermometer has ranged from 38 to 62, averaging 52.

*Savannah, Georgia.*—It has rained on five days, and the remainder of the week has been cloudy. The rainfall reached one inch and ninety-seven hundredths. The thermometer has averaged 62, ranging from 39 to 79.

*Augusta, Georgia.*—We have had heavy general rain on five days of the week, the rainfall reaching three inches and twenty-two hundredths. The bad weather is retarding the operations of planters which may have the effect of bringing about a late crop. Average thermometer 59, highest 76 and lowest 38.

*Atlanta, Georgia.*Telegram not received.

*Charleston, South Carolina.*—It has rained on five days of the week, the rainfall reaching two inches and eight hundredths. The thermometer has ranged from 43 to 74, averaging 58.

*Columbia, South Carolina.*—Telegram not received.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock March 13, 1884, and March 15, 1883.

| | | Mch. 13, '84. | | Mch. 15, '83. | |
|---|---|---|---|---|---|
| | | Feet. | Inch. | Feet. | Inch. |
| New Orleans | Below high-water mark | 0 | 0 | 2 | 2 |
| Memphis | Above low-water mark. | 34 | 2 | 33 | 11 |
| Nashville | Above low-water mark. | 47 | 6 | 10 | 8 |
| Shreveport | Above low-water mark. | 25 | 0 | 24 | 10 |
| Vicksburg | Above low-water mark. | 45 | 11 | 43 | 1 |

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

INDIA COTTON MOVEMENT FROM ALL PORTS.—We have re-arranged our India service so as to make our reports more detailed and at the same time more accurate. We had found it impossible to keep out of our figures, as cabled to us for the ports other than Bombay, cargoes which proved only to be shipments from one India port to another. The plan now followed relieves us from the danger of this inaccuracy and keeps the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to March 13.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

| Year | Shipments this week. | | | Shipments since Jan. 1. | | | Receipts. | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | Conti-nent. | Total. | Great Britain | Conti-nent. | Total. | This Week. | Since Jan. 1. |
| 1884 | 6,000 | 12,000 | 18,000 | 134,000 | 172,000 | 306,000 | 48,000 | 112,000 |
| 1883 | 26,000 | 33,000 | 59,000 | 129,000 | 227,000 | 356,000 | 72,000 | 536,000 |
| 1882 | 30,000 | 11,000 | 41,000 | 253,000 | 141,000 | 394,000 | 59,000 | 514,000 |
| 1881 | 11,000 | 21,000 | 32,000 | 71,000 | 143,000 | 214,000 | 38,000 | 93,000 |

According to the foregoing, Bombay appears to show a *decrease* compared with last year in the week's receipts of 24,000 bales, and a *decrease* in shipments of 41,000 bales, and the shipments since January 1 show a *decrease* of 50,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

| | Shipments for the week. | | | Shipments since January 1. | | |
|---|---|---|---|---|---|---|
| | Great Britain. | Conti-nent. | Total. | Great Britain. | Continent. | Total. |
| Calcutta— | | | | | | |
| 1884 | 6,000 | 1,000 | 7,000 | 39,000 | 15,000 | 54,000 |
| 1883 | 4,000 | 1,000 | 5,000 | 45,000 | 9,000 | 54,000 |
| Madras— | | | | | | |
| 1884 | 500 | ..... | 500 | 7,500 | ..... | 7,500 |
| 1883 | 500 | 200 | 700 | 4,500 | 1,000 | 5,500 |
| All others— | | | | | | |
| 1884 | ..... | ..... | ..... | 10,000 | ..... | 10,000 |
| 1883 | ..... | ..... | ..... | 4,000 | 2,000 | 6,000 |
| Total all— | | | | | | |
| 1884 | 6,500 | 1,000 | 7,500 | 56,600 | 15,000 | 71,500 |
| 1883 | 4,500 | 1,200 | 5,700 | 53,500 | 12 000 | 65,500 |

The above totals for the week show that the movement from the ports other than Bombay is 1,800 bales *more* than same week last year. For the whole of India, therefore, the total shipments since January 1, 1884, and for the corresponding periods of the two previous years, are as follows:

EXPORTS TO EUROPE FROM ALL INDIA.

| Shipments to all Europe from— | 1884. | | 1883. | | 1882. | |
|---|---|---|---|---|---|---|
| | This week. | Since Jan. 1. | This week. | Since Jan. 1. | This week. | Since Jan. 1. |
| Bombay | 18,000 | 306,000 | 59,000 | 356,000 | 41,000 | 394,000 |
| All other ports. | 7,500 | 71,500 | 5,700 | 65,500 | 15,600 | 111,300 |
| Total | 25.500 | 377,500 | 64,700 | 421,500 | 56.600 | 505,300 |

This last statement affords a very interesting comparison of the total movement for the three years at all India ports.

ALEXANDRIA RECEIPTS AND SHIPMENTS.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

| Alexandria, Egypt, March 12. | 1883-84. | | 1882-83. | | 1881-82 | |
|---|---|---|---|---|---|---|
| Receipts (cantars*)— | | | | | | |
| This week | 12,000 | | 14,000 | | 28,000 | |
| Since Sept. 1 | 2,373,000 | | 2,190,000 | | 2,711,000 | |
| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. |
| Exports (bales)— | | | | | | |
| To Liverpool | 6,000 | 216,000 | 4,000 | 210,000 | 4,500 | 221,000 |
| To Continent | 3,000 | 103,000 | 3,000 | 71,000 | 11,000 | 155,838 |
| Total Europe | 9,000 | 319,000 | 7,000 | 281,000 | 15,500 | 376,838 |

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending March 12 were 12,000 cantars and the shipments to all Europe 9,000 bales.

MANCHESTER MARKET.—Our report received from Manchester to-night states that the market is quiet but steady. We give the prices of to-day below, and leave previous weeks' prices for comparison.

| | 1884. | | | | | 1883. | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 32s Cop. Twist. | 8¼ lbs. Shirtings. | | | Cott'n Mid. Uplds | 32s Cop. Twist. | 8¼ lbs. Shirtings. | | | Cott'n Mid. Uplds |
| | d. d. | s. d. | s. d. | | d | d. d. | s. d. | s. d. | | d. |
| Jan. 11 | 8½ @ 9 | 5 7 | @7 1 | | 5 15/16 | 8⅝ @ 9¼ | 6 0 | @7 6 | | 5 11/16 |
| " 18 | 8⅝ @ 9⅛ | 5 10 | @7 2⅛ | | 5 15/16 | 8⅝ @ 9¼ | 6 0 | @7 4⅛ | | 5⅝ |
| " 25 | 8½ @ 9 | 5 10 | @7 2⅛ | | 5⅞ | 8⅝ @ 9⅜ | 6 1 | @7 6 | | 5⅝ |
| Feb. 1 | 8 7/16 @ 9 | 5 5⅛ | @7 1 | | 5 13/16 | 8⅜ @ 9⅝ | 6 0 | @7 6 | | 5 11/16 |
| " 8 | 8½ @ 9 | 5 7 | @7 2⅛ | | 5⅞ | 8⅜ @ 9⅝ | 6 0 | @7 6 | | 5 11/16 |
| " 15 | 8½ @ 9 | 5 7 | @7 2⅛ | | 5 13/16 | 8⅜ @ 9⅛ | 5 11 | @7 4⅛ | | 5⅝ |
| " 22 | 8½ @ 9 | 5 7 | @7 2⅛ | | 5 13/16 | 8⅜ @ 9⅜ | 5 10 | @7 3 | | 5⅝ |
| " 29 | 8½ @ 9 | 5 7 | @7 2⅛ | | 5⅞ | 8½ @ 9⅛ | 5 10 | @7 3 | | 5 9/16 |
| Mch. 7 | 8½ @ 9 | 5 6½ | @7 2⅛ | | 5⅞ | 8⅝ @ 9¼ | 5 10 | @7 3 | | 5 9/16 |
| " 14 | 8½ @ 9 | 5 7 | @7 2⅛ | | 5⅞ | 8⅝ @ 9⅛ | 5 9 | @7 3 | | 5⅝ |

EUROPEAN COTTON CONSUMPTION TO MARCH 1.—We have received to-day, by cable, Mr. Ellison's cotton figures, brought down to March 1. The revised totals for last year are also given that comparison may be made. The takings by spinners, in *actual* bales and pounds, have been as follows:

| *From Oct. 1 to March 1.* | *Great Britain.* | *Continent.* | *Total.* |
|---|---|---|---|
| **For 1883-84.** | | | |
| Takings by spinners...bales | 1,622,000 | 1,330,000 | 2,952,000 |
| Average weight of bales.... | 431 | 436 | 433 |
| Takings in pounds ..... | 699,082,000 | 579,880,000 | 1,278,962,000 |
| **For 1882-83.** | | | |
| Takings by spinners...bales | 1,583,000 | 1,416,000 | 2,999,000 |
| Average weight of bales.... | 443 | 438 | 440·6 |
| Takings in pounds..... | 701,605,000 | 620,208,000 | 1,321,813,000 |

According to the above, the average weight of the deliveries in Great Britain is 431 pounds per bale to March 1, against 443 pounds per bale during the same time last season. The Continental deliveries average 436 pounds, against 438 pounds last year, and for the whole of Europe the deliveries average 433 pounds per bale, against 440·6 pounds during the same period last season. In the following table we give the stock held by the mills, their takings and their consumption, each month since October 1, all reduced to bales of 400 pounds each for this season and last season. It is a very convenient and useful summary:

| *Oct. 1 to March 1. Bales of 400 lbs. each. 000s omitted.* | 1883-84. | | | 1882-83. | | |
|---|---|---|---|---|---|---|
| | *Great Britain.* | *Continent.* | *Total.* | *Great Britain.* | *Continent.* | *Total.* |
| Spinners' stock Oct 1. | 98, | 344, | 442, | 82, | 139, | 221, |
| Takings in October... | 323, | 176, | 499, | 233, | 149, | 382, |
| Total supply..... | 421, | 520, | 941, | 315, | 288, | 603, |
| Consump. Oct., 4 wks. | 292, | 268. | 560, | 288, | 252, | 540, |
| Spinners' stock Nov. 1 | 129, | 252, | 381, | 27, | 36, | 63, |
| Takings in November. | 386, | 335, | 721, | 387, | 320, | 707, |
| Total supply..... | 515, | 587, | 1,102, | 414, | 356, | 770, |
| Consump. Nov., 5 wks. | 365, | 335, | 700, | 360, | 315, | 675, |
| Spinners' stock Dec. 1 | 150, | 252, | 402, | 54, | 41, | 95, |
| Takings in December. | 248, | 301, | 549, | 301, | 351, | 652, |
| Total supply..... | 398, | 553, | 951, | 355, | 392, | 747, |
| Consump. Dec., 4 wks. | 285, | 268, | 553, | 288, | 252, | 540, |
| Spinners' stock Jan. 1 | 113, | 285, | 398, | 67, | 140, | 207, |
| Takings in January.. | 444, | 356, | 800, | 497, | 390, | 887, |
| Total supply..... | 557, | 641, | 1,198, | 564, | 530, | 1,094, |
| Consump. Jan., 5 wks. | 350, | 330, | 680, | 360, | 315, | 675, |
| Spinners' stock Feb. 1 | 207, | 311, | 518, | 204, | 215, | 419, |
| Takings in February. | 347, | 282, | 629, | 336, | 341, | 677, |
| Total supply..... | 554, | 593, | 1,147, | 540, | 556, | 1,096, |
| Consump. Feb., 4 wks. | 284, | 264, | 548, | 288, | 261, | 549, |
| Spinners' stock Mar. 1 | 270, | 329, | 599, | 252, | 295, | 547, |

A more striking comparison with last year is reached by ringing together the above totals and adding the average weekly consumption up to this time for the two years:

| *Oct. 1 to March 1. Bales of 400 lbs. each. 000s omitted.* | 1883-84. | | | 1882-83. | | |
|---|---|---|---|---|---|---|
| | *Great Britain* | *Continent.* | *Total.* | *Great Britain* | *Continent.* | *Total.* |
| Spinners' stock Oct. 1. | 98, | 344, | 442. | 82, | 139, | 221, |
| Takings to March 1. | 1,748. | 1,450, | 3,198. | 1,754, | 1,551, | 3,305. |
| Supply..... | 1,846, | 1,794, | 3,640, | 1,836, | 1,690, | 3,526, |
| Consumpt'n 22 weeks | 1,576, | 1,465, | 3,041, | 1,584, | 1,395, | 2,979, |
| Spinners' stock Mch. 1 | 270, | 329, | 599, | 252, | 295, | 547, |
| *Weekly Consumption, 000s omitted.* | | | | | | |
| In October..... | 73,0 | 67,0 | 140,0 | 72,0 | 63,0 | 135,0 |
| In November..... | 73,0 | 67,0 | 140,0 | 72,0 | 63,0 | 135,0 |
| In December..... | 71,0 | 67,0 | 138,0 | 72,0 | 63,0 | 135,0 |
| In January ..... | 70,0 | 66,0 | 136,0 | 72,0 | 63,0 | 135,0 |
| In February..... | 71,0 | 66,0 | 137,0 | 72,0 | 65,0 | 137,0 |

The foregoing shows that the weekly consumption in Europe is now 137,000 bales of 400 pounds each, which is the same as at the corresponding time last year. The total spinners' stocks in Great Britain and on the Continent show an increase over the stocks at the same time last month, and are slightly in excess of a year ago.

The cable adds that Mr. Ellison estimates the supplies for the remainder of the season at 4,913,000 bales of 400 pounds each against 5,394,000 bales of the same weight last year and 4,888,000 bales in 1882.

NEW YORK COTTON EXCHANGE.—The Board of Managers have called a meeting for Saturday, March 22, to consider the following rates of commission, as proposed by the Committee of Twenty-one, namely:

| | |
|---|---|
| Buying or selling for members when the name is given up before 3 P. M., per 100 bales..... | 75 cts. |
| Buying or selling for members when the name is not given up, per 100 bales..... | $2 25 |
| Buying or selling for non-members, per 100 bales ..... | 12 50 |
| From which the utmost rebates allowed are, first, to those who live or have offices in New York or Brooklyn, per 100 bales.... | 7 50 |
| Making the lowest net charge, per 100 bales..... | 5 00 |
| Second, to all others, non-members, per 100 bales ..... | 6 25 |
| Making the lowest net charge, per 100 bales ..... | 6 25 |

In joint-account transactions full commission to be charged, subject to the rebates allowed.

It is understood that buying and selling, or what is called "the round turn," is double the above rates.

The reason for the greater rebate for city business is made, evidently, because the principals are immediately accessible for calls for margins

A notice has been posted declaring the membership of Mr. J. P. Billups at an end, and advertising the sale of his seat on Saturday, March 22, for the benefit of those creditors of J. P. Billups & Co. to whose claims no objection has been made.

EAST INDIA EXPORTS.—By cable from Bombay we have the following: "There is every prospect that the exports from all India for the half-year ending June 30, 1884, will not reach over 900,000 bales." Last year the exports during this same period aggregated 1,220,000 bales. Therefore, according to this estimate, it is expected that the shipments will fall off fully 25 per cent.

EAST INDIA CROP.—Messrs. Wallace & Co.'s Cotton Report, dated Bombay, February 8, furnishes the following:

"Notwithstanding the lateness and smallness of the Oomrawuttee crop, the receipts of cotton into Bombay from 1st January are 197,699 bales this year, against 197,517 bales last year. This is mainly due to the large arrivals of Bengals, which are nearly double last year's figures; but now that the crop is beginning to fall off, it is probable that we shall soon see a deficiency in the receipts this year as compared with last. Clearances are in excess of last year by about 10,000 bales, but unless Dhollerah turns out a full crop, as to which some doubts are now being entertained, the exports to Europe for the current six months are not likely to reach a million bales, this quantity being the most that the export is likely to total under the most favorable conditions of weather and market. The quality of the present Oomrawuttee arrivals has not improved much, and continues to give dissatisfaction; but the Dhollerah crop, judging from sample lots which have already come down, promises to be an excellent one so far as quality is concerned. No samples of Broach have as yet been received, but first pickings, it is expected, will be slightly stained, owing to late rains."

JUTE BUTTS, BAGGING, &C.—The market is becoming more active, and inquiries are for large parcels for future shipment. Some transactions are reported to go South on speculation, but the trade at this point is quiet as yet. Prices are steadily held, and we do not hear of any lots offering below the combination rates of 9⅛c. for 1½ lbs., 10c. for 1¾ lbs., 10¾c. for 2 lbs. and 11⅛c. for standard grades. Butts are rather inactive at the moment, and the only parcels moving are for jobbing wants. Prices are unchanged, holders being steady in their views, and paper grades are held at 2⅜@2½c., while for bagging qualities 2¼@2⅜c. are the figures.

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.—A comparison of the port movement by weeks is not accurate, as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1883, has been as follows.

| *Monthly Receipts.* | *Year Beginning September 1.* | | | | | |
|---|---|---|---|---|---|---|
| | 1883 | 1882. | 1881. | 1880. | 1879. | 1878. |
| Sept'mb'r | 343,812 | 326,656 | 429,777 | 458,478 | 333,642 | 289,848 |
| October.. | 1,046,092 | 980,584 | 853,195 | 968,318 | 888,492 | 689,264 |
| Novemb'r | 1,030,380 | 1,094,607 | 974,043 | 1,006,501 | 942,272 | 779,237 |
| Decemb'r | 1,059,653 | 1,112,536 | 996,807 | 1,020,802 | 956,464 | 891,654 |
| January | 487,729 | 752,827 | 487,727 | 571,701 | 647,140 | 612,727 |
| February. | 385,939 | 595,598 | 291,992 | 572,728 | 447,918 | 566,824 |
| Totalyear | 4,353,604 | 4,862,898 | 4,033,541 | 4,598,528 | 4,215,929 | 3,836 564 |
| Perc'tage of tot. port receipts Feb. 29... | 90·78 | 95 45 | 78 28 | 84·28 | 86·27 | |

This statement shows that up to Feb. 29 the receipts at the ports this year were 562,440 bales less than in 1882, and 320,063 bales more than at the same time in 1881. By adding to the above totals to Feb. 29 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. | 1879-80. | 1878-79. |
|---|---|---|---|---|---|---|
| Tot. Feb. 29 | 4,353,604 | 4,862,898 | 4,033,541 | 4,598,528 | 4,215,929 | 3,836,564 |
| Mch. 1 | 11,840 | 14,588 | 6,519 | 20,473 | 16,279 | 10,547 |
| " 2 | 8. | 24,228 | 7,625 | 12,465 | 12,171 | 8. |
| " 3 | 11,144 | 19,886 | 10,803 | 16,505 | 12,432 | 19,628 |
| " 4 | 11,606 | 8. | 6,913 | 22,115 | 10,056 | 19,653 |
| " 5 | 8,443 | 26,858 | 8. | 21,006 | 13,404 | 7,947 |
| " 6 | 7,494 | 22,876 | 13,485 | 8. | 9,929 | 9,860 |
| " 7 | 18,193 | 16,430 | 8,582 | 28,948 | 8. | 15,631 |
| " 8 | 8,128 | 13,081 | 11,056 | 24,435 | 16,415 | 12,430 |
| " 9 | 8. | 25,695 | 6,673 | 18,576 | 6,724 | 8. |
| " 10 | 8,342 | 13,932 | 12,038 | 19,011 | 6,711 | 18,764 |
| " 11 | 8,610 | 8. | 5,909 | 28,150 | 10,944 | 14,887 |
| " 12 | 7,207 | 19,421 | 8. | 17,256 | 13,745 | 8,298 |
| " 13 | *19,724 | 16,729 | 10,207 | 8. | 7,707 | 10,344 |
| " 14 | 11,589 | 24,551 | 10,900 | 25,282 | 8. | 13,767 |
| Total | 4,485,924 | 5,101,713 | 4,144,251 | 4,852,750 | 4,352,346 | 3,998,320 |
| Percentage of total port rec'pts Mch. 14 | 84·74 | 87·80 | 82·61 | 87·02 | 89·90 | |

* 13,724 bales added as correction of previous receipts at Galveston.

This statement shows that the receipts since Sept. 1 up to to-night are now 615,249 bales less than they were to the same day of the month in 1883 and 341,673 bales more than they were to the same day of the month in 1882. We add to the table the percentages of total port receipts which had been received to March 14 in each of the years named.

THE EXPORTS OF COTTON from New York this week show a decrease, as compared with last week, the total reaching 10,015 bales, against 10,026 bales last week. Below we give our usual table, showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and directions since September 1, 1883, and in the last column the total for the same period of the previous year.

EXPORTS OF COTTON (BALES) FROM NEW YORK SINCE SEPT. 1, 1883.

| Exported to— | Week ending— Feb. 21. | Feb. 28. | March 6. | March 13. | Total since Sept. 1. | Same period previous year. |
|---|---|---|---|---|---|---|
| Liverpool | 12,351 | 3,373 | 8,235 | 9,465 | 268,836 | 335,634 |
| Other British ports | ..... | ..... | ..... | ..... | 17,348 | 3,426 |
| TOTAL TO GREAT BRITAIN | 12,351 | 3,373 | 8,235 | 9,465 | 286,184 | 339,060 |
| Havre | 621 | 349 | 500 | ..... | 27,682 | 22,937 |
| Other French ports | ..... | ..... | ..... | ..... | ..... | 100 |
| TOTAL FRENCH | 621 | 349 | 566 | ..... | 27,682 | 23,037 |
| Bremen | ..... | ..... | 275 | 200 | 19,938 | 39,348 |
| Hamburg | ..... | 100 | 600 | 50 | 21,051 | 24,869 |
| Other ports | 324 | 516 | 50 | 300 | 32,100 | 47,138 |
| TOTAL TO NORTH. EUROPE | 324 | 616 | 925 | 550 | 73,089 | 111,355 |
| Spain, Op'rto, Gibralt'r, &c | ..... | ..... | ..... | ..... | 2,967 | 2,785 |
| All other | ..... | ..... | 300 | ..... | 2,532 | 5,110 |
| TOTAL SPAIN, &c | ..... | ..... | 300 | ..... | 5,499 | 7,895 |
| GRAND TOTAL | 13,296 | 4,338 | 10,026 | 10,015 | 392,454 | 481,347 |

THE FOLLOWING ARE THE GROSS RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1883.

| Receipts from— | NEW YORK. This week. | Since Sept. 1. | BOSTON. This week. | Since Sept. 1. | PHILADELP'A This week. | Since Sept. 1. | BALTIMORE. This week. | Since Sept. 1. |
|---|---|---|---|---|---|---|---|---|
| New Orleans | 5,760 | 180,146 | ..... | ..... | ..... | ..... | ..... | ..... |
| Texas | 3,086 | 174,134 | ..... | 2,130 | ..... | ..... | ..... | ..... |
| Savannah | 2,053 | 145,743 | 948 | 51,517 | 500 | 11,795 | 1,926 | 52,061 |
| Mobile | ..... | ..... | ..... | 4,373 | ..... | ..... | ..... | ..... |
| Florida | ..... | 5,894 | ..... | ..... | ..... | ..... | ..... | ..... |
| So. Carolina | 1,630 | 97,656 | ..... | 7,375 | 141 | 6,644 | 40 | 13,586 |
| No. Carolina | 729 | 25,506 | ..... | ..... | ..... | ..... | 489 | 24,097 |
| Virginia | 1,982 | 210,262 | 567 | 40,611 | 243 | 34,902 | 2,093 | 72,384 |
| North'n ports | ..... | 1,948 | 930 | 71,135 | ..... | ..... | ..... | ..... |
| Tennessee, &c | 1,208 | 93,665 | 5,425 | 134,832 | 3,480 | 15,848 | 2,000 | 19,417 |
| Foreign | 183 | 3,324 | ..... | ..... | ..... | ..... | ..... | ..... |
| This year | 16,571 | 938,278 | 7,870 | 311,972 | 4,364 | 68,589 | 6,548 | 181,557 |
| Last year | 32,300 | 1,015,587 | 19,689 | 385,531 | 5,304 | 119,260 | 3,002 | 238,119 |

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 108,345 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday night of this week.

| | Total bales. |
|---|---|
| NEW YORK—To Liverpool, per steamers Abyssinia, 853....Baltic, 1,129....Catalonia, 340....City of Montreal, 2,979....Pavonia, 1,936....Ptolemy, 321....Servia, 1,907 | 9,465 |
| To Bremen, per steamer Rhein, 200 | 200 |
| To Hamburg, per steamer Westphalia, 50 | 50 |
| To Antwerp, per steamers De Ruyter, 100....Pieter de Coninck, 200 | 300 |
| NEW ORLEANS—To Liverpool, per steamers Counsellor, 3,475....Espanol, 2,500....Guido, 7,450....Guillermo, 4,350....Nellie, 3,431 | 21,206 |
| To Havre, per steamer Humber, 3,936 | 3,936 |
| To Reval, per ships Armida, 4,312....Kinburn, 3,862....per bark Emilia T., 2,250 | 10,424 |
| To Cronstadt, per barks America, 2,234....Onni, 2,777 | 5,011 |
| To Barcelona, per barks Josefa Formosa, 2,499....Voladora, 700 | 3,199 |
| MOBILE—To Liverpool, per bark Brothers and Sisters, 2,130 | 2,130 |
| CHARLESTON—To Liverpool, per steamer Earl of Lonsdale, 3,768 Upland and 68 Sea Island....per barks James Kenway, 1,050 Upland....Natant, 3,464 Upland....Ossuna, 2,305 Upland and 50 Sea Island | 10,705 |
| To Gottenburg, per bark Rhea, 1,200 Upland | 1,200 |
| To Reval, per bark Themis, 1,761 Upland | 1,761 |
| To Barcelona, per bark Camila I. de Tossa, 210 Upland | 210 |
| SAVANNAH—To Reval, per barks Fylgia, 2,110 Upland....Nellie Moody, 2,775 Upland | 4,885 |
| To Cronstadt, per bark Ilma, 1,612 Upland | 1,612 |
| To Barcelona, per brig Orion, 1,050 Upland | 1,050 |
| GALVESTON—To Liverpool, per steamer Barnesmore, 3,918.... per bark Kong Sverre, 1,532 | 5,450 |
| To Cork, for orders, per bark Fritz Smith, 1,545 | 1,545 |
| To Reval, per barks Anna Torrey, 2,300....Jacob Rauers, 1,679....Otus, 1,811....Progress, 1,335 | 7,125 |
| To Cronstadt, per bark Liana, 1,050 | 1,050 |
| To Vera Cruz, per steamer Whitney, 454 | 454 |
| BALTIMORE—To Liverpool, per steamer Oranmore, 2,207 | 2,207 |
| To Bremen, per steamers America, 2,339....Hohenstauffen, 1,084 | 3,423 |
| BOSTON—To Liverpool, per steamers Bavarian, 1,170....Norseman, 2,082....Venetian, 1,394 | 4,646 |
| PHILADELPHIA—To Liverpool, per steamers British Crown, 2,800 ....Pennsylvania, 2,089 | 4,889 |
| SAN FRANCISCO—To Liverpool, per ship Ennerdale, 212 (foreign) | 212 |
| Total | 108,345 |

The particulars of these shipments, arranged in our usual form, are as follows:

| | Liverpool. | Cork, for orders. | Havre. | Bremen & Hamburg. | Antwerp. | Reval & Cronstadt. | Barcelona. | Total. |
|---|---|---|---|---|---|---|---|---|
| New York | 9,465 | ..... | ..... | 250 | 300 | ..... | ..... | 10,015 |
| N. Orleans | 21,206 | ..... | 3,936 | ..... | ..... | 15,435 | 3,199 | 43,776 |
| Mobile | 2,130 | ..... | ..... | ..... | ..... | ..... | ..... | 2,130 |
| Charleston | 10,705 | ..... | ..... | ..... | ..... | 1,761 | 210 | 13,876 |
| Savannah | ..... | ..... | ..... | ..... | ..... | 6,497 | 1,050 | 7,547 |
| Galveston | 5,450 | 1,545 | ..... | ..... | ..... | 8,175 | ..... | 15,624 |
| Baltimore | 2,207 | ..... | ..... | 3,423 | ..... | ..... | ..... | 5,630 |
| Boston | 4,646 | ..... | ..... | ..... | ..... | ..... | ..... | 4,646 |
| Philadelp'a | 4,889 | ..... | ..... | ..... | ..... | ..... | ..... | 4,889 |
| San Fran | 212 | ..... | ..... | ..... | ..... | ..... | ..... | 212 |
| Total | 60,910 | 1,545 | 3,936 | 3,673 | 300 | 31,868 | 4,459 | 108,345 |

Included in the above totals are, from Charleston to Gottenburg, 1,200 bales, and from Galveston to Vera Cruz, 454 bales.

Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest dates:

GALVESTON—For Liverpool—March 7—Steamer Bernard Hall, 7,005....March 10—Bark Lottie Stewart, 2,394....March 11—Bark Mentor, 1,656.
For Bremen—March 11—Bark Gutenburg, 2,186.
NEW ORLEANS—For Liverpool—March 8—Steamer Alava, 4,091....March 10—Steamer Inventor, 4,192....March 11—Steamer Navarro, ——; Ship Lady Palmerston, ——.
For Havre—March 8—Steamer Alcester, 4,965....March 10—Ship Caledonia, 3,992.
For Bremen—March 11—Steamer Ehrenfels, ——....March 12—Steamer Pine Branch, 3,850.
For Barcelona—March 11—Bark Isabel, ——.
For Malaga—March 8—Bark Ferreri, 1,000.
For Genoa—March 8—Bark Monte San Angelo, 1,257.
For Vera Cruz—March 8—Steamer City of Mexico, 919.
SAVANNAH—For Havre—March 10—Bark John Boyd, 2,000.
NORFOLK—For Liverpool—March 11—Ship P. M. Blanchard, 4,447....March 12—Bark James L. Harway, 3,704.
BOSTON—For Liverpool—March 11—Steamer Missouri, 4,108.
BALTIMORE—For Liverpool—March 7—Steamer Mentmore, 2,514....March 8—Steamer Nubian, 2,527.
PHILADELPHIA—For Liverpool—March 8—Steamer Ohio, 1,473.

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.:

ASIANA, ship (Br.), Thomas, before reported, from New Orleans for Liverpool, which put into Bermuda after being ashore on the west end of the island, was leaking. It is said that the ship was approaching the island for the purpose of rating chronometer.

BJORNSTJERNA BJORNSON, bark (Nor.)—A further quantity of 101 bales cotton from bark Bjornstjerna Bjornson (Nor.), before reported, were sent up by rail to Liverpool Feb. 25, making a total of 2204 bales.

JOHN BOYD, bark (Br.), at Savannah, for Havre. On Tuesday night, March 11, a fire on the bark John Boyd damaged 2,000 bales of cotton, valued at $98,000. The total loss is as yet unknown. The cargo is fully insured.

Cotton freights the past week have been as follows:

| | Satur. | Mon. | Tues. | Wednes. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Liverpool, steam d. | 1/8* | 1/8* | 1/8* | 1/8* | 1/8* | 1/8* |
| Do sail d. | ---- | ---- | ---- | ---- | ---- | ---- |
| Havre, steam c. | 3/8* | 3/8* | 3/8* | 3/8* | 3/8* | 3/8* |
| Do sail c. | ---- | ---- | ---- | ---- | ---- | ---- |
| Bremen, steam c. | 13/32* | 13/32* | 13/32* | 13/32* | 13/32* | 13/32* |
| Do sail c. | ---- | ---- | ---- | ---- | ---- | ---- |
| Hamburg, steam c. | 5/16* | 5/16* | 5/16* | 5/16* | 5/16* | 5/16* |
| Do sail c. | ---- | ---- | ---- | ---- | ---- | ---- |
| Amst'd'm, steam c. | 13/32* | 13/32* | 13/32* | 13/32* | 13/32* | 13/32* |
| Do sail c. | ---- | ---- | ---- | ---- | ---- | ---- |
| Reval, steam d. | 15/64* | 15/64* | 15/64* | 15/64* | 15/64* | 15/64* |
| Do sail c. | ---- | ---- | ---- | ---- | ---- | ---- |
| Barcelona, steam c. | 1/2@5/8* | 1/2@5/8* | 1/2@5/8* | 1/2@5/8* | 1/2@5/8* | 1/2@5/8* |
| Genoa, steam c. | 1/2* | 1/2* | 1/2* | 1/2* | 1/2* | 1/2* |
| Trieste, steam c. | 1/2* | 1/2* | 1/2* | 1/2* | 1/2* | 1/2* |
| Antwerp, steam c. | 5/16* | 5/16* | 5/16* | 5/16* | 5/16* | 5/16* |

* Compressed.

LIVERPOOL.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port. We add previous weeks for comparison.

| | Feb. 22 | Feb. 29. | Mch. 7. | Mch. 14. |
|---|---|---|---|---|
| Sales of the week .....bales. | 50,000 | 75,000 | 60,000 | 54,000 |
| Of which exporters took .... | 5,200 | 6,000 | 5,000 | 5,200 |
| Of which speculators took.. | 1,800 | 5,000 | 4,000 | 1,300 |
| Sales American ..... | 38,000 | 57,000 | 42,000 | 38,500 |
| Actual export..... | 7,000 | 5,000 | 6,200 | 5,500 |
| Forwarded..... | 25,000 | 37,000 | 21,500 | 23,000 |
| Total stock—Estimated..... | 967,000 | 973,000 | 939,000 | 1,016,500 |
| Of which American—Estim'd | 681,000 | 700,000 | 725,000 | 768,000 |
| Total import of the week..... | 145,000 | 117,000 | 99,000 | 124,000 |
| Of which American..... | 85,000 | 102,000 | 80,000 | 98,000 |
| Amount afloat..... | 425,000 | 374,000 | 368,000 | 322,000 |
| Of which American..... | 326,000 | 270,000 | 250,000 | 214,000 |

The tone of the Liverpool market for spots and futures each day of the week ending March 14, and the daily closing prices of spot cotton, have been as follows:

| Spot. | Saturday | Monday. | Tuesday. | Wednes. | Thursd'y. | Friday. |
|---|---|---|---|---|---|---|
| Market, 12:30 P.M. | Fair bus. at previous prices | Fair bus. at previous prices | Steady. | Firm. | Firm. | Firm. |
| Mid Upl'ds | 5 7/8 | 5 7/8 | 5 7/8 | 5 7/8 | 5 7/8 | 5 7/8 |
| Mid. Orl'ns | 6 | 6 | 6 | 6 | 6 | 6 |
| Sales..... | 8,000 | 10,000 | 10,000 | 12,000 | 10,000 | 10,000 |
| Spec. & exp. | 1,000 | 2,000 | 1,000 | 2,000 | 1,000 | 1,000 |
| *Futures.* | | | | | | |
| Market, 12:30 P.M. | Quiet but steady. | Steady. | Dull. | Steady. | Firm. | Steady. |
| Market, 5 P. M. | Firm. | Steady. | Quiet but steady. | Firmer. | Firm. | Firm. |

The opening, highest, lowest and closing prices of futures at Liverpool for each day of the week are given below. These prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

☞ *The prices are given in pence and 64ths, thus: 5 62 means 5 62-64d. and 6 03 means 6 3-64d.*

| | Sat., Mch. 8. | | | | Mon., Mch. 10. | | | | Tues., Mch. 11. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| March..... | 5 54 | 5 54 | 5 54 | 5 54 | .... | .... | .... | .... | .... | .... | .... | .... |
| Mar.-Apr.... | 5 53 | 5 54 | 5 53 | 5 54 | 5 54 | 5 54 | 5 53 | 5 54 | 5 54 | 5 54 | 5 54 | 5 54 |
| April-May.. | 5 57 | 5 57 | 5 57 | 5 57 | 5 57 | 5 58 | 5 57 | 5 58 | 5 58 | 5 58 | 5 57 | 5 57 |
| May-June .. | 5 61 | 5 61 | 5 61 | 5 61 | 5 61 | 5 61 | 5 61 | 5 61 | 5 62 | 5 62 | 5 62 | 5 62 |
| June-July... | 6 01 | 6 01 | 6 01 | 6 01 | 6 01 | 6 02 | 6 01 | 6 02 | 6 02 | 6 02 | 6 02 | 6 02 |
| July-Aug.... | 6 05 | 6 05 | 6 05 | 6 05 | 6 05 | 6 05 | 6 05 | 6 05 | 6 06 | 6 06 | 6 06 | 6 06 |
| Aug.-Sept.. | .... | .... | .... | .... | 6 10 | 6 10 | 6 10 | 6 10 | 6 09 | 6 09 | 6 09 | 6 09 |
| Sept.-Oct... | 6 08 | 6 08 | 6 08 | 6 08 | .... | .... | .... | .... | .... | .... | .... | .... |
| Oct.-Nov.... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Nov.-Dec.. | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Dec.-Jan.... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Jan.-Feb.... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |

| | Wednes., Mch. 12. | | | | Thurs., Mch. 13. | | | | Fri., Mch. 14. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| March..... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Mar.-Apr.... | .... | .... | .... | .... | 5 54 | 5 55 | 5 54 | 5 55 | 5 56 | 5 57 | 5 56 | 5 57 |
| April-May.. | 5 57 | 5 57 | 5 57 | 5 57 | 5 58 | 5 59 | 5 58 | 5 59 | 5 60 | 5 60 | 5 60 | 5 60 |
| May-June.. | .... | .... | .... | .... | 5 62 | 5 62 | 5 62 | 5 62 | 6 00 | 6 01 | 6 00 | 6 01 |
| June-July.. | 6 02 | 6 02 | 6 02 | 6 02 | 6 02 | 6 03 | 6 02 | 6 03 | 6 05 | 6 05 | 6 05 | 6 05 |
| July-Aug.... | 6 05 | 6 06 | 6 06 | 6 06 | 6 07 | 6 08 | 6 07 | 6 08 | 6 08 | 6 09 | 6 08 | 6 08 |
| Aug.-Sept.. | 6 10 | 6 10 | 6 10 | 6 10 | 6 10 | 6 11 | 6 10 | 6 11 | 6 13 | 6 13 | 6 13 | 6 13 |
| Sept.-Oct... | .... | .... | .... | .... | 6 09 | 6 10 | 6 09 | 6 10 | 6 12 | 6 12 | 6 12 | 6 12 |
| Oct.-Nov... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Nov.-Dec... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Dec.-Jan.... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Jan.-Feb.... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |

## BREADSTUFFS.

FRIDAY, P. M., March 14, 1884.

Flour has been very quiet for most descriptions and the market has been at times to a great extent nominal. Prices have shown no marked change but the tendency latterly has been downward. Winter-wheat grades have been the best sustained by reason of the smallness of the supply and winter patents are preferred to the spring, as they have noticeably improved in quality this season. To-day there was a fair trade in Southern flour, but of other descriptions the sales were very small, and as a rule the market was weak.

Wheat, following the lead of the Chicago market, has advanced mainly because of the covering of shorts both here and at the West, owing to the rather unfavorable weather reports that were at one time circulated in which particular stress was laid upon an anticipated cold wave from the Northwest. But there has been no such atmospherical disturbance, and prices for several days have been slowly declining. The reports from the winter wheat-belt, while somewhat conflicting, are in the main not unfavorable, and better weather is anticipated in the immediate future. The export trade has been small, notwithstanding the unusually low ocean freight rates now current. The reason given for the dulness is that the supply in Europe is already too large. To-day there was a decline of 1/4c. to 1/2c. at the opening, but afterward this was recovered, though the transactions were quite moderate. No. 2 red closed at $1 13 1/2 in elevator, $1 07 1/8 for March, $1 09 3/8 for April, $1 11 5/8 for May and $1 13 for June, showing a rise of 1/8 to 5/8c. for the week on the later months, while March & April are the same as a week ago and wheat on the spot is 1/2c. lower than then.

Indian corn has been more active at some advance. The fluctuations in prices have as usual been greatly influenced by those at Chicago, and it was a more noticeable disposition there cover contracts that started a similar movement here and advanced the quotations. The Government estimate of the crop has been reduced, and there is now said to be a much smaller quantity in the hands of farmers than was at one time supposed. But such statements, while they undoubtedly have a certain effect, are offset by the dulness in the export trade, and it is even alleged that they are seconded by some of the larger bulls solely with a view of disposing of their corn at once. To-day prices opened 1/4c. to 1/2c. lower, but afterwards recovered. No. 2 mixed closed at 63 1/2c. delivered, 62c. for March, 62 1/4c. for April, 63 1/2c. for May, 64 5/8c. for June and 65 7/8c. for July, showing an advance during the week of 1/4c. to 1 1/4c., the most noticeable rise being in June.

Rye and barley have been moderately active at rather easier prices. Oats have fluctuated within a narrow range, but the transactions have been fair. No. 2 mixed closed at 40 1/2c. for April, 41 1/4c. for May and 41 3/8c. for June, these figures, owing to some depression late in the day, falling slightly below those of a week ago.

The following are closing quotations:

FLOUR.

| | | | |
|---|---|---|---|
| No. 2 spring...$ bbl. | $2 25@ 2 50 | City shipping extras | $5 10@ 5 45 |
| No. 2 winter ..... | 2 40@ 3 00 | Southern bakers and family brands..... | 4 75@ 6 75 |
| Superfine..... | 2 80@ 3 35 | South'n skip'g extras | 3 65@ 5 75 |
| Spring wheat extras.. | 3 50@ 4 75 | Rye flour, superfine.. | 3 40@ 3 75 |
| Minn. clear and str't | 4 00@ 5 80 | Corn meal— | |
| Winter shipp'g extras. | 3 40@ 3 60 | Western, &c.... | 3 00@ 3 00 |
| Winter clear and straight.... ..... | 4 00@ 6 25 | Brandywine, &c.... | 3 35@ 3 45 |
| Patents, spring..... | 5 50@ 6 90 | Buckwheat flour, $ 100 lbs..... | 3 25@ 3 50 |
| Patents, winter.... .. | 5 50@ 7 10 | | |

GRAIN.

| | | | |
|---|---|---|---|
| Wheat— | | Rye—Western..... | 74 @ 75 |
| Spring, per bush. | 90 @1 10 | State & Canada..... | 77 @ 78 |
| Spring No. 2..... | 1 06 @1 07 | Oats—Mixed ..... | 39 @ 41 |
| Red winter, No. 2 | 1 10 1/2@1 13 1/2 | White..... | 43 @ 46 |
| Red winter .... .. | 84 @1 16 | No. 2 mixed..... | 40 1/4@ 40 1/2 |
| White.... ..... | 95 @1 10 | No. 2 white..... | .... @ 44 |
| White No. 1.. ... | 1 09 @1 10 | Barley—No. 1 Canada. | .... @ 88 |
| Corn—West. mixed | 50 @ 62 1/2 | No. 2 Canada..... | 82 @ 83 |
| West. mix. No. 2. | 61 1/2@ 63 1/2 | State, two-rowed.... | 64 @ 65 |
| White Southern.. | 58 @ 70 | State, six-rowed .... | 70 @ 75 |
| Yellow Southern. | 60 @ 66 | Buckwheat ..... | 85 @ 90 |
| Western white... | 58 @ 70 | | |
| Western Yellow . | 60 @ 66 | | |

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western Lake and River ports, arranged so as to present the comparative movement for the week ending Mar. 8 and since Aug. 1 for each of the last three years:

| Receipts at— | Flour. | Wheat. | Corn. | Oats. | Barley. | Rye. |
|---|---|---|---|---|---|---|
| | Bbls.196lbs | Bush.60 lbs | Bush.56 lbs | Bush.32 lbs | Bush.48 lbs | Bush.56 lbs |
| Chicago..... | 38,335 | 123,028 | 1,991,743 | 463,185 | 89,368 | 25,051 |
| Milwaukee.. | 67,243 | 116,160 | 24,650 | 25,190 | 91,837 | 2,750 |
| Toledo..... | 1,448 | 89,283 | 277,375 | 4,047 | ..... | 637 |
| Detroit..... | 2,541 | 113,721 | 87,374 | 17,755 | 17,167 | ..... |
| Cleveland.. | 791 | 4,750 | 5,500 | 4,000 | 1,508 | ..... |
| St. Louis .... | 32,020 | 129,247 | 1,059,850 | 152,955 | 39,140 | 4,400 |
| Peoria.... ... | 1,500 | 13,300 | 350,570 | 150,850 | 13,800 | 10,050 |
| Duluth ..... | ..... | 20,712 | ..... | ..... | ..... | ..... |
| Tot. wk. '84 | 144,481 | 607,511 | 2,045,012 | 847,947 | 252,760 | 52,734 |
| Same wk. '83 | 204,703 | 1,223,931 | 3,105,520 | 1,317,463 | 142,100 | 125,890 |
| Same wk. '82 | 125,684 | 287,475 | 691,000 | 435,313 | 181,404 | 52,314 |
| Since Aug. 1— | | | | | | |
| 1883..... | 5,898,067 | 57,468,983 | 77,310,482 | 40,888,700 | 14,410,574 | 5,898,707 |
| 1882..... | 6,445,900 | 60,074,544 | 56,185,141 | 32,922,219 | 12,470,198 | 3,252,598 |
| 1881 ... . | 5,163,726 | 32,244,333 | 77,697,411 | 23,322,631 | 10,301,004 | 8,216,487 |

The comparative shipments of flour and grain from the same ports from Dec. 24, 1883, to Mar. 8, 1884, inclusive, for four years, show as follows:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Flour... ....bbls. | 1,698,863 | 2,158,005 | 1,561,672 | 1,649,215 |
| Wheat..... bush. | 3,217,630 | 4,307,563 | 3,565,963 | 2,906,363 |
| Corn..... | 14,944,730 | 12,010,523 | 13,669,156 | 8,542,914 |
| Oats..... ..... | 6,499,058 | 7,307,133 | 5,896,353 | 5,096,883 |
| Barley .... ..... | 1,456,022 | 2,788,160 | 1,215,725 | 1,286,663 |
| Rye .... ..... | 463,675 | 431,300 | 452,445 | 460,115 |
| Total grain .... | 26,581,124 | 32,845,607 | 24,839,643 | 18,293,018 |

Below are the rail shipments from Western lake and river ports for four years:

| | 1884. Week Mch. 8 | 1883. Week Mch. 10. | 1882. Week Mch. 11. | 1881. Week Mch. 12 |
|---|---|---|---|---|
| Flour.....bbls. | 115,574 | 220,468 | 148,179 | 113,996 |
| Wheat.....bush. | 296,489 | 384,919 | 301,311 | 239,114 |
| Corn..... | 1,589,849 | 1,958,184 | 653,750 | 996,375 |
| Oats..... | 620,372 | 979,254 | 366,366 | 336,077 |
| Barley..... | 130,077 | 349,946 | 89,816 | 47,733 |
| Rye..... | 30,009 | 51,142 | 45,088 | 30,222 |
| Total..... | 2,666,796 | 3,723,445 | 1,458,331 | 1,649,551 |

The rail and lake shipments from same ports for last four weeks were:

| Week ending— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|---|
| Mch. 8. | 126,099 | 296,489 | 1,602,434 | 633,957 | 130,077 | 30,009 |
| Mch. 1. | 131,311 | 263,642 | 1,485,641 | 822,402 | 91,757 | 31,831 |
| Feb. 23. | 158,388 | 289,657 | 1,477,585 | 829,685 | 99,864 | 52,751 |
| Feb. 16. | 152,660 | 172,017 | 1,479,357 | 631,027 | 103,373 | 27,578 |
| Tot., 4 w. | 568,458 | 1,021,805 | 6,045,017 | 2,922,071 | 425,071 | 142,169 |
| 4 w'ks '83. | 772,630 | 1,699,043 | 8,214,112 | 2,544,458 | 1,233,355 | 199,359 |

The receipts of flour and grain at the seaboard ports for the week ended Mar. 8 follow:

| At— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|---|
| New York..... | 80,445 | 39,500 | 196,747 | 174,338 | 74,050 | 29,145 |
| Boston..... | 48,129 | 6,150 | 123,675 | 90,790 | 4,360 | ..... |
| Portland..... | 12,389 | ..... | 145,886 | 3,500 | ..... | ..... |
| Montreal..... | 6,688 | 25,900 | ..... | 12,150 | 4,400 | ..... |
| Philadelphia... | 20,780 | 35,000 | 64,900 | 56,950 | 39,000 | ..... |
| Baltimore..... | 24,972 | 182,434 | 217,872 | 21,644 | ..... | 3,632 |
| New Orleans... | 13,443 | ..... | 122,473 | 46,703 | ..... | ..... |
| Total week... | 206,846 | 289,284 | 871,553 | 406,075 | 121,810 | 22,777 |
| Cor. week '83.. | 272,537 | 1,003,802 | 2,578,774 | 503,772 | 133,820 | 27,924 |

The total receipts at the same ports for the period from Dec. 24, 1883, to Mar. 8, 1884, compare as follows for four years:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Flour.....bbls. | 2,361,517 | 3,156,138 | 2,361,730 | 3,601,620 |
| Wheat.....bush. | 3,401,447 | 10,447,715 | 6,145,232 | 9,067,259 |
| Corn..... | 9,939,037 | 18,956,239 | 8,241,145 | 13,300,681 |
| Oats..... | 3,577,720 | 4,204,531 | 4,286,521 | 4,398,730 |
| Barley..... | 1,555,558 | 1,036,058 | 1,230,452 | 1,107,341 |
| Rye..... | 408,350 | 202,662 | 112,165 | 361,606 |
| Total grain.... | 18,882,132 | 34,817,205 | 20,035,515 | 28,235,620 |

The exports from the several seaboard ports for week ending Mar. 8, 1884, are shown in the annexed statement:

| Exports from— | Flour. | Wheat. | Corn. | Oats. | Rye. | Peas. |
|---|---|---|---|---|---|---|
| | Bbls. | Bush. | Bush. | Bush. | Bush. | Bush. |
| New York | 59,482 | 259,399 | 223,529 | 511 | 95,478 | 1,680 |
| Boston.. | 33,675 | ..... | 163,731 | ..... | ..... | ..... |
| Portland. | 11,889 | ..... | 138,886 | ..... | ..... | 27,941 |
| Montreal. | ..... | ..... | ..... | ..... | ..... | ..... |
| Philadel.. | 350 | 62,062 | 37,937 | ..... | ..... | ..... |
| Baltim're | 3,310 | 158,637 | 21,428 | ..... | ..... | ..... |
| N.Orl'ns. | 167 | ..... | 221,046 | 13 | ..... | ..... |
| Total w'k. | 108,873 | 480,098 | 806,557 | 527 | 95,478 | 29,621 |
| S'me time 1883.. | 171,249 | 976,948 | 1,169,143 | 709 | 39,139 | 2,946 |

The destination of these exports is as below. We add the corresponding period of last year for comparison:

| Exports for week to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1884. Week, Mar. 8. | 1883. Week, Mar. 10. | 1884. Week, Mar. 8. | 1883. Week, Mar. 10. | 1884. Week, Mar. 8. | 1883. Week. Mar. 10. |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un.King. | 72,314 | 132,826 | 343,862 | 709,629 | 426,861 | 1,031,332 |
| Contin'nt | 9,693 | 11,367 | 124,246 | 265,314 | 335,275 | 123,017 |
| S.& C.Am | 5,638 | 6,327 | ..... | ..... | 37,006 | 10,271 |
| W. Indies | 16,621 | 14,024 | ..... | 2,000 | 6,320 | 3,365 |
| Brit. Col's | 4,565 | 6,703 | ..... | ..... | 1,095 | 1,158 |
| Oth.c'nt's | 42 | 2 | 11,900 | 5 | ..... | ..... |
| Total... | 108,873 | 171,249 | 480,098 | 976,948 | 806,557 | 1,169,143 |

By adding this week's movement to our previous totals we have the following statement of exports since September 1, this season and last season.

| Exports since Sept. 1, to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1883-84. Sept. 1 to Mar. 8. | 1882-83. Sept. 1 to Mar. 10. | 1883-84. Sept. 1 to Mar. 8. | 1882-83. Sept. 1 to Mar. 10. | 1883-84. Sept. 1 to Mar. 8. | 1882-83. Sept. 1 to Mar. 10. |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. Kingdom | 2,862,123 | 3,936,863 | 14,523,741 | 25,507,473 | 15,709,380 | 13,042,307 |
| Continent... | 227,197 | 366,382 | 9,428,479 | 20,267,163 | 4,922,904 | 1,768,691 |
| S. & C. Am... | 360,479 | 403,454 | [illegible] | 88,803 | 1,050,293 | 161,709 |
| West Indies. | 453,247 | 515,878 | 26,678 | 42,528 | 233,759 | 246,037 |
| Brit. Col'nies | 336,427 | 318,490 | 8,010 | 7,806 | 98,346 | 68,866 |
| Oth. countr's | 18,383 | 24,177 | 17,567 | 202,410 | 111,988 | 84,194 |
| Total..... | 4,257,916 | 5,565,244 | 24,005,909 | 46,116,183 | 22,131,670 | 15,391,804 |

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, Mar. 8, 1884, was as follows:

| In store at— | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|
| New York..... | 3,990,692 | 1,481,488 | 2,034,800 | 269,182 | 63,157 |
| Do afloat (est.). | 93,000 | 48,000 | ..... | 118,000 | 14,000 |
| Albany..... | 9,000 | 13,500 | 30,500 | 77,000 | 16,500 |
| Buffalo..... | 900,994 | 143,103 | 202 | 170,861 | 8,717 |
| Chicago..... | 12,770,090 | 6,290,356 | 1,605,029 | 249,596 | 1,772,902 |
| Do afloat..... | 141,275 | 852,863 | 101,765 | ..... | ..... |
| Milwaukee..... | 3,021,136 | 16,847 | 2,262 | 648,390 | 24,356 |
| Duluth..... | 2,644,155 | ..... | ..... | ..... | ..... |
| Toledo..... | 2,559,613 | 1,342,031 | 38,788 | 401 | 767 |
| Detroit..... | 691,353 | 137,123 | 44,237 | 5,979 | 388 |
| Oswego..... | 142,000 | 133,000 | ..... | 212,475 | 44,000 |
| St. Louis..... | 1,063,703 | 2,622,676 | 221,454 | 18,969 | 69,129 |
| Cincinnati..... | 115,002 | 49,154 | 30,655 | 37,165 | 11,692 |
| Boston..... | 430 | 377,272 | 100,581 | 24,956 | 1,076 |
| Toronto..... | 193,152 | ..... | ..... | 182,350 | 129 |
| Montreal..... | 239,110 | 14,916 | 3,633 | 15,561 | 31,948 |
| Philadelphia..... | 596,183 | 130,037 | 68,616 | ..... | ..... |
| Peoria..... | 5,910 | 174,126 | 106,745 | ..... | 88,851 |
| Indianapolis..... | 120,600 | 33 000 | 39,000 | ..... | 18,500 |
| Kansas City..... | 388,753 | 336,725 | 35,536 | ..... | 12,090 |
| Baltimore..... | 564,263 | 443,394 | 7,638 | ..... | 4,401 |
| Down Mississippi. | ..... | 12,585 | 18,585 | ..... | ..... |
| On rail..... | 296,439 | 1,589,849 | 620,372 | 130,077 | 30,009 |
| Tot. Mch. 8,'84. | 30,549,883 | 16,247,095 | 5,110,399 | 2,160,962 | 2,212,612 |
| Tot. Mch. 1,'84. | 31,073,900 | 15,354,501 | 5,487,393 | 2,244,947 | 2,240,000 |
| Tot. Mch. 10,'83. | 23,626,395 | 14,159,098 | 4,301,937 | 1,387,508 | 1,871,823 |
| Tot. Mch. 11,'82. | 14,452,348 | 12,928,173 | 2,022,885 | 1,869,803 | 1,091,706 |
| Tot. Mch. 12,'81. | 23,383,090 | 14,757,954 | 3,464,688 | 2,462,049 | 656,691 |

## THE DRY GOODS TRADE.

FRIDAY, P. M., March 14, 1884.

The weather has been more spring-like the past week, and a fair distribution of seasonable goods was made by leading jobbers; but business in this connection was less active than is usually witnessed at this time of year, retail buyers having continued to operate with a degree of caution bordering upon timidity. Some very fair orders for clothing woolens and cloakings were placed with agents representing domestic manufacturers, and a few specialties in dress goods, wash fabrics, &c., were moderately active; but, taken as a whole, the demand at first hands was light and disappointing. The movement in foreign goods was strictly moderate, selections by jobbers and retailers having been almost wholly of a hand-to-mouth character, and light in the aggregate. In spite of the comparative quiet which has prevailed in the market of late, prices are fairly maintained on the most desirable goods, and few accumulations have thus far taken place because of curtailed production in this country and diminished imports from abroad.

DOMESTIC COTTON GOODS.—The exports of domestics for the week were 2,004 packages, including 949 to Great Britain, 302 to Argentine Republic, 216 to Brazil, 147 to Venezuela, 128 to United States of Colombia, &c. It was a very quiet week with the commission houses, but a fair business in all seasonable fabrics was done by the principal jobbers. Brown sheetings were slow of sale, and Southern brands are in such large supply that a curtailment of production is under consideration. Bleached goods were in light demand at first hands, but the finest and medium grades are well sold up and steady in price, while low qualities are weak and unsettled. Wide sheetings were in fair request, as were corset jeans, and stocks are in good shape. Colored cottons were dull with agents, and the demand for white goods was less active; but a fair trade in the above fabrics was done by jobbers. Print cloths were in light demand and easy at last quotations, which are lower than at any time since March, 1879. Fancy prints were dull in agents' hands, but indigo-blues, fine sateens, shirtings and furnitures were in steady request, and a fairly good business was done in wash fabrics (as ginghams, lawns, chambrays, seersuckers, &c.) at steady prices.

DOMESTIC WOOLEN GOODS.—There was a slightly improved undertone in the woolen goods market, but the volume of business was hardly up to expectations. Fair orders were placed by the clothing trade for choice styles of all-wool and cotton-warp cassimeres, worsteds and overcoatings, and a fairly good trade was done in popular makes of satinets. Cloakings have met with more attention, and some considerable transactions were effected by means of relatively low prices. The demand for ladies' cloths and jerseys was irregular, but a fair aggregate distribution was made by agents representing leading makes. Kentucky jeans and doeskins ruled quiet in first hands, and the jobbing trade in these fabrics was only moderate. All-wool and worsted dress goods were jobbed in liberal quantities, and there was a steady call at first hands for duplicate lots of soft wool suitings, cashmeres, yarn and piece-dyed fancy worsteds, beiges, lenos, lace buntings, &c.

FOREIGN DRY GOODS.—The demand for imported goods at first hands was mainly restricted to a few specialities, and transactions were light in the aggregate. A fair business in silks, dress goods, white goods, laces, embroideries, hosiery, &c., was done by jobbers, but retailers were by no means liberal in their purchases, owing to the backwardness of the season. The auction rooms submitted various lines of foreign goods to the trade, but buyers were apathetic, and very few of the public sales resulted satisfactorily.

☞ *The importations of dry goods will be found under Commercial and Miscellaneous News, on page 323.*

# Bank Statements.

## REPORT OF THE CONDITION OF THE PHŒNIX NATIONAL BANK, at New York, in the State of New York, at the close of business March 7, 1884.

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts | | $2,797,650 01 |
| Overdrafts | | 1,471 16 |
| U. S. bonds to secure circulation | | 300,000 00 |
| Other stocks, bonds and mortgages | | 83,240 00 |
| Due from other National banks | | 3,0 4 72 |
| Due from State banks and bankers | | 12,1 3 50 |
| Real estate, furniture and fixtures | | 350,000 00 |
| Current expenses and taxes paid | | 6,765 85 |
| Premiums paid | | 6,000 00 |
| Checks and other cash items | | 11,81 08 |
| Exchanges for Clearing House | | 1,212 705 21 |
| Bills of other banks | | 38,219 00 |
| Fract'l paper cur'cy, nickels & pennies | | 196 28 |
| Specie | | 861 192 55 |
| Legal tender notes | | 212 000 00 |
| U. S. certs. of deposit for legal tenders | | 260,000 00 |
| Redemption fund with U. S. Treasurer (5 per cent of circulation) | | 13,500 00 |
| Total | | $5,740,892 02 |

LIABILITIES.

| | |
|---|---|
| Capital Stock paid in | $1,000,000 00 |
| Surplus fund | 200,000 00 |
| Undivided profits | 72,618 38 |
| National bank notes outstanding | 282,400 00 |
| Dividends unpaid | 3,520 00 |
| Individual deposits subject to check | 2,277,477 20 |
| Demand certificates of deposit | 178,4 14 50 |
| Due to banks | 1,088,5 2 12 |
| Cashier's checks outstanding | 7,16 92 |
| Due to other National banks | 764,690 51 |
| Due to State banks and bankers | 76,615 20 |
| Total | $5,740,892 02 |

State of New York, City and County of New York, ss:
ALFRED M. BULL, Cashier of the above-named bank, do solemnly swear that the above statement is true, to the best of my knowledge and belief.
A. M. BULL, Cashier.
Subscribed and sworn to before me this 12th day of March 1884. ELIJAH H. RIKER, Notary Public.
Correct—Attest:
WM. BRYCE,
C. W. GOULD,
ISRAEL CORSE,
} Directors.

## REPORT OF THE CONDITION OF THE NATIONAL BANK OF THE REPUBLIC, at New York, in the State of New York, at the close of business March 7, 1884.

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts | | $3,163 373 20 |
| Overdrafts | | 495 13 |
| U. S. bonds to secure circulation | | 200,000 00 |
| Other stocks, bonds and mortgages | | 75,000 00 |
| Due from other national banks | | 391,387 84 |
| Due from State banks and bankers | | 34,609 57 |
| Real estate | | 600,000 00 |
| Current expenses | | 6,589 90 |
| Checks and other cash items | | 284,202 04 |
| Exchanges for Clearing House | | 1,794,9 5 34 |
| Bills of other banks | | 12,900 00 |
| Fract'l paper cur'cy, nickels & pennies | | 127 31 |
| Specie | | 1,305,776 35 |
| Legal-tender notes | | 280,540 00 |
| Redemption fund with U. S. Treasurer (5 per cent of circulation) | | 9,000 00 |
| Total | | $8,160,097 11 |

LIABILITIES.

| | |
|---|---|
| Capital stock paid in | $1,500,000 00 |
| Surplus fund | 300,000 00 |
| Undivided profits | 50,332 39 |
| National bank notes outstanding | 180,000 00 |
| Dividends unpaid | 15,631 00 |
| Individual deposits subject to check | 2,005,005 38 |
| Demand certificates of deposit | 108,939 05 |
| Certified checks | 1,394,283 32 |
| Cashier's checks outstanding | 10 788 79 |
| Due to other National banks | 1,265,982 78 |
| Due to State banks and bankers | 990,746 42 |
| Total | $8,160,097 11 |

State of New York, County of New York ss:
I, E. H. PULLEN, Cashier of the above-named bank, do solemnly swear that the above statement is true, to the best of my knowledge and belief.
E. H. PULLEN, Cashier.
Subscribed and sworn to before me this 11th day of Mar h, 1884. JAMES ...ASH, Notary Public, Kings Co.
Correct—Attest: Certificate filed in N.Y. Co.
G. B CARHART,
SUMNER R. STONE,
W. C ANDREWS.
} Directors.

## REPORT OF THE CONDITION OF THE GALLATIN NATIONAL BANK, at New York, in the State of New York, at the close of business March 7, 1884.

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts | | $3,567,747 93 |
| Overdrafts | | 3,355 57 |
| U. S. bonds to secure circulation | | 800,000 00 |
| Other stocks, bonds and mortgages | | 435,000 00 |
| Due from other National banks | | 177,047 81 |
| Due from State banks and bankers | | 1,743 51 |
| Real estate, furniture and fixtures | | 99,500 00 |
| Current expenses and taxes paid | | 28,329 89 |
| Checks and other cash items | | 434 37 |
| Exchanges for Clearing House | | 1,353,026 68 |
| Bills of other banks | | 10,000 00 |
| Fract'l paper currency, nickels and cents | | 36 47 |
| Specie | | 289,736 00 |
| Legal tenders | | 109,227 00 |
| U. S. certs. of deposit for legal tenders | | 105,000 00 |
| Redemption fund with U. S. Treasurer (5 per cent of circulation) | | 40,000 00 |
| Total | | $7,090,806 23 |

LIABILITIES.

| | |
|---|---|
| Capital stock paid in | $1,000,000 00 |
| Surplus fund | 300,000 00 |
| Undivided profits | 698,514 98 |
| National bank notes outstanding | 783,000 00 |
| Dividends unpaid | 62 50 |
| Individual deposits subject to check | 2,365,881 11 |
| Demand certificates of deposit | 758 50 |
| Accepted drafts | 1,054,137 02 |
| Cashier's checks outstanding | 240 388 58 |
| Due to other National banks | 550 739 94 |
| Due to State banks and bankers | 127,313 60 |
| Total | $7,090,806 28 |

State of New York, County of New York ss:
I, ARTHUR W. SHERMAN, Cashier of the above-named bank, do solemnly swear that the above statement is true, to the best of my knowledge and belief. A. W SHERMAN, Cashier.
Subscribed and sworn to before me this 12th day of March, 1884. H. L. BRAYNARD, Notary Public.
Correct—Attest
ADRIAN ISELIN, JR.,
F. W. STEVENS,
A. ROOSEVELT,
} Directors.

## REPORT OF THE CONDITION OF THE FOURTH NATIONAL BANK OF THE CITY OF NEW YORK, at New York, in the State of New York, at the close of business Mar. 7, 1884.

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts | | $15,516 712 74 |
| Overdrafts | | 3,787 57 |
| U. S. bonds to secure circulation | | 4 0.000 00 |
| Other stocks, bonds and mortgages | | 138,0 0 35 |
| Due from other national banks | | 1,0 8 277 10 |
| Due from State banks and bankers | | 18,4 8 93 |
| Real estate, furniture and fixtures | | 640,000 00 |
| Current expenses and taxes paid | | 73 159 00 |
| Premiums paid | | 8 000 00 |
| Checks and other cash items | | 6,.92 50 |
| Exchanges for Clearing House | | 4,925,092 87 |
| Bills of other banks | | 10,000 00 |
| Fract'l paper cur'cy, nickels & pennies | | 3.0 98 |
| Specie | | 4,0 0,703 80 |
| Legal tender notes | | 1,181,8 1 00 |
| U. S. ctfs. of deposit for legal tenders | | 10 000 00 |
| Redemption fund with U. S. Treasurer (5 per cent of circulation) | | 18,000 0 |
| Total | | $28,1 7,112 12 |

LIABILITIES.

| | |
|---|---|
| Capital stock paid in | $3,200,000 00 |
| Surplus fund | 64 ,000 00 |
| Undivided profits | 617 741 77 |
| National bank notes outstanding | 0 0,000 00 |
| Dividends unpaid | 17 887 72 |
| Individual deposits subject to check | 9,8 8,031 92 |
| Deposits for acceptances | 1,052,276 83 |
| Demand certificates of deposit | 18 500 13 |
| Cashier's checks outstanding | 218 936 59 |
| Due to other national banks | 10,912 0 5 72 |
| Due to State banks and bankers | 511 531 34 |
| Total | $28,117,112 12 |

State of New York, County of New York, ss:
I, HENRY BUCKHOUT, Cashier of the above-named bank, do solemnly swear that the above statement is true, to the best of my knowledge and belief.
HENRY BUCKHOUT, Cashier.
Subscribed and sworn to before me, this 12th day of March, 1884. F. G FANNING, Notary Public.
Correct—Attest:
ROB'T W. STUART,
FRED'K MEAD,
O. D. BALDWIN,
} Directors.

## REPORT OF THE CONDITION OF THE CONTINENTAL NATIONAL BANK of New York, at New York, in the State of New York, at the close of business March 7, 1884:

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts | | $6,325,000 90 |
| Overdrafts | | 85 29 |
| U. S. bonds to secure circulation | | 500,000 00 |
| U. S. bonds on hand | | 10,000 00 |
| Other stocks, bonds and mortgages | | 228,9 8 49 |
| Due from other national banks | | 87,160 20 |
| Due from State banks and bankers | | 16,593 33 |
| Banking house | | 385,000 00 |
| Other real estate | | 200,000 00 |
| Current expenses and taxes paid | | 16,868 02 |
| Premiums paid | | 46,595 43 |
| Checks and other cash items | | 18,517 52 |
| Exchanges for Clearing House | | 2,049,358 25 |
| Bills of other banks | | 10,577 00 |
| Fract'l paper cur'cy, nickels & pennies | | 24 02 |
| Specie | | 1,697,729 50 |
| Legal-tender notes | | 422,372 00 |
| Redemption fund with U. S. Treasurer (5 per cent of circulation) | | 22,500 00 |
| Total | | $12,076,608 55 |

LIABILITIES.

| | |
|---|---|
| Capital stock paid in | $1,000,000 00 |
| Surplus fund | 200,000 00 |
| Undivided profits | 23,084 69 |
| National bank notes outstanding | 12,274 58 |
| Individual deposits subject to check | 3,303,344 47 |
| Demand certificates of deposit | 420,870 13 |
| Acceptances | 1,738,447 28 |
| Cashier's checks outstanding | 55,589 67 |
| Due to other National banks | 3,746,427 70 |
| Due to State banks and bankers | 1,143,170 03 |
| Total | $12,076,608 55 |

State of New York, County of New York, ss:
I, FREDERIC TAYLOR, Cashier of the above-named bank, do solemnly swear that the above statement is true, to the best of my knowledge and belief. FREDERIC TAYLOR, Cashier.
Subscribed and sworn to before me this 12th day of March, 1884. EDWIN F. CORBY, Notary Public, New York Co.
Correct—Attest:
JOHN T. AGNEW,
WILLIAM TURNBULL,
EDMUND D. RANDOLPH,
} Directors.

## REPORT OF THE CONDITION OF THE MARINE NATIONAL BANK, at the City and in the State of New York, at the close of business, March 7, 1884:

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts | | $4,003,737 58 |
| Overdrafts | | 1,522 47 |
| U. S. bonds to secure circulation | | 300,000 00 |
| Other stocks, bonds and mortgages | | 15,200 00 |
| Due from other national banks | | 135,998 22 |
| Due from State banks and bankers | | 10,212 40 |
| Real estate, furniture and fixtures | | 296,087 72 |
| Current expenses and taxes paid | | 147 07 |
| Checks and other cash items | | 57,242 82 |
| Exchanges for Clearing House | | 520,350 34 |
| Bills of other banks | | 23,200 00 |
| Fract'l paper cur'cy, nickels & pennies | | 5,508 78 |
| Specie | | 721,328 80 |
| Legal-tender notes | | 270,500 00 |
| Redemption fund with U. S. Treasurer (5 per cent of circulation) | | 13,500 00 |
| Total | | $6,377,807 13 |

LIABILITIES.

| | |
|---|---|
| Capital stock paid in | $400,000 00 |
| Surplus fund | 225,000 00 |
| Undivided profits | 25,384 87 |
| National Bank notes outstanding | 270,000 00 |
| Dividends unpaid | 484 19 |
| Individual deposits subject to check | 4,578,4 3 29 |
| Demand certificates of deposit | 172,194 71 |
| Certified checks | 177,104 58 |
| Cashier's checks outstanding | 36 47 |
| Due to other national banks | 233,665 95 |
| Due to State banks and bankers | 194,814 07 |
| Total | $6,377,807 13 |

State of New York, County of New York, ss:
I, JOHN D. FISH, Cashier of the above-named bank, do solemnly swear that the above statement is true, to the best of my knowledge and belief.
JOHN D FISH, Cashier.
Subscribed and sworn to before me this 11th day of March, 1884. HERMAN E. STUEET, Notary Public, Kings Co.
Correct—Attest:
AMASA H SCOVILLE,
JAS. W. ELWELL,
FERDINAND WARD,
} Directors.

## REPORT OF THE CONDITION OF THE MERCANTILE NATIONAL BANK, of the City of New York, at the close of business March 7, 1884

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts | | $6,634,576 13 |
| Overdrafts | | 2,849 01 |
| U. S. bonds to secure circulation | | 300,000 00 |
| U. S. bonds on hand | | 50,000 00 |
| Other stocks and bonds | | 39,4 3 25 |
| Real estate | | 200,000 00 |
| Current expenses and taxes paid | | 30,040 42 |
| Specie | $1,794,070 75 | |
| Legal-tender notes | 101,020 00 | |
| Bills of other banks | 1 117 00 | |
| Checks and other cash items | 3,377 31 | |
| Exchanges for Clear'g House | 488,5 6 78 | |
| Due from Nat. banks | 170,7 4 45 | |
| Due fr'm State bks. & b'kers | 12,138 45 | |
| Redemption fund with U.S. Treasurer (5 per cent of circulation) | 17,950 00 | |
| Due from U. S. Treasurer other than 5 per cent redemption fund | 1,000 00 | 2,910,864 74 |
| Total | | $10,267,103 98 |

LIABILITIES.

| | | |
|---|---|---|
| Capital stock paid in | | $1,000,000 00 |
| Surplus fund | | 175,000 00 |
| Undivided profits | | 98,663 73 |
| National bank notes outstanding | | 350,000 00 |
| Dividends unpaid | | 213 00 |
| Individual deposits subject to check | $2,376,037 07 | |
| Demand ctfs. of deposit | 3,382 74 | |
| Certified checks | 71,928 76 | |
| Cashier's checks outst'd'g | 65 136 04 | |
| Due to other Nat'l banks | 4,014,657 63 | |
| Due to State bks & b'kers | 2,013,702 01 | 8,634,797 25 |
| Total | | $10,267,103 98 |

State of New York, County of New York, ss:
I, FRED'K B. SCHENCK, Cashier of the above named bank, do solemnly swear that the above statement is true, to the best of my knowledge and belief. FREDERICK B. SCHENCK, Cashier.
Subscribed and sworn to before me this 7th day of March, 1884. F. A. R. BRYAN.
Correct—Attest: Notary Public, N. Y. County.
EM'L LEHMAN,
WM. C. BROWNING,
WM P. ST. JOHN,
} Directors.

## REPORT OF THE CONDITION OF THE AMERICAN EXCHANGE NATIONAL BANK, at New York, in the State of New York, at the close of business on the 7th day of March, 1884:

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts | | $10,343,176 26 |
| Overdrafts | | 366 42 |
| U. S. bds. to secure circul'n (par val.) | | 50,000 00 |
| Other stocks, bonds and mortgages | | 102,489 57 |
| Due from other national banks | | 1,385,402 36 |
| Due from State and private banks and bankers | | 298,028 53 |
| Real estate | | 340,880 81 |
| Current expenses and taxes paid | | 32,886 61 |
| Checks and other cash items | | 405,047 75 |
| Exchanges for Clearing House | | 2,871,8 5 51 |
| Bills of other banks | | 76,827 00 |
| Specie | | 3 470,255 86 |
| Legal-tender notes | | 2,278,000 00 |
| Total | | $21,745,390 68 |

LIABILITIES.

| | |
|---|---|
| Capital stock paid in | $5,000,000 00 |
| Surplus fund | 1,250,000 00 |
| Undivided profits | 287,276 96 |
| State bank circulation outstanding | 6,803 00 |
| Dividends unpaid | 7,783 50 |
| Individual deposits subject to check | 8,621,541 81 |
| Demand certificates of deposit | 50,258 66 |
| Certified checks | 1,323,258 10 |
| Due to other national banks | 3,226,469 73 |
| Due to State and private banks and bankers | 1,971,998 92 |
| Total | $21,745,390 68 |

State of New York, City and County of New York, ss:
I, DUMONT CLARKE, Cashier of the American Exchange National Bank of the city of New York, do solemnly swear that the above statement is true, to the best of my knowledge and belief DUMONT CLARKE, Cashier.
Sworn to and subscribed before me this 14th day of March, 1884. Witness my hand and notarial seal A. R. ROGERS, Notary Public.
Correct.—Attest:
JOSIAH M. FISKE,
JOHN T. TERRY,
HENRY K. SHELDON,
} Directors.

## REPORT OF THE CONDITION OF THE THIRD NATIONAL BANK OF THE CITY OF NEW YORK, in the State of New York, at the close of business Friday, March 7, 1884:

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts | | $3,757,975 32 |
| Overdrafts | | 3,522 52 |
| U. S. bonds to secure circulation | | 50,000 00 |
| Other stocks, bonds and mortgages | | 847,033 47 |
| Due from other National banks | | 457,296 80 |
| Due fro u Sta e banks and bankers | | 5 238 59 |
| Real estate | | 50,000 05 |
| Current expenses and taxes paid | | 14,009 32 |
| Exchanges for Clearing House | | 458,566 38 |
| Bills of other Banks | | 34,237 00 |
| Fractional paper currency, nickels and cents | | 430 18 |
| Specie | | 1,420,500 75 |
| Legal tender notes | | 645,000 00 |
| U. S. ctfs. of deposits for legal tenders | | 80,000 00 |
| Due from U. S. Treasurer, other than 5 per cent redemption fund | | 9,104 00 |
| Total | | $7,848,752 86 |

LIABILITIES.

| | |
|---|---|
| Capital stock paid in | $1,000,000 00 |
| Surplus fund | 200,000 00 |
| Undivided profits | 170,108 30 |
| Individual deposits subject to check | 1,671,178 92 |
| Demand certificates of deposit | 9 204 84 |
| Certified checks | 208,306 01 |
| Cashier's checks outstanding | 51,144 99 |
| Due to other National banks | 3,800,808 66 |
| Due to State banks and bankers | 671,811 21 |
| Total | $7,848,752 86 |

State of New York, County of New York ss
I, G. L. HUTCHINGS, Cashier of the above-named bank, do solemnly swear that the above statement is true, to the best of my knowledge and belief.
G. L. HUTCHINGS, Cashier.
Subscribed and sworn to before me this 14th day of March, 1884. EUGENE DELMAR, Notary Public, N. Y. Co.
Correct—Attest:
CHARLES LANIER,
PARKER HANDY,
WM. A. BOOTH,
} Directors.

## Commercial Cards.


**L. Everingham & Co.,**

(Established 1865.)
**COMMISSION MERCHANTS,**
**125 La Salle Street,**
(ADJOINING CHAMBER OF COMMERCE),
**CHICAGO.**
THE PURCHASE AND SALE OF
**GRAIN AND PROVISIONS,**
on the Chicago Board of Trade, for cash or future delivery, a specialty.
Special information, indicating course of markets, freely furnished upon request.

**SAMUEL BUDD.**

Fine Custom Shirts our Specialty Over Twenty Years' experience warrants the assertion that our Dress Shirts are unequaled for style, appearance and workmanship. We guarantee in all cases a perfect fit.

**SAMUEL BUDD,**
**Broadway & 24th Street, New York.**

**Brinckerhoff, Turner & Co.,**

Manufacturers and Dealers in
**COTTON SAIL DUCK**
And all kinds of
COTTON CANVAS, FELTING DUCK, CAR COVERING, BAGGING, RAVENS DUCK, SAIL TWINES, &c., "ONTARIO" SEAMLESS BAGS, "AWNING STRIPES.
Also, Agents
**UNITED STATES BUNTING CO.**
A full supply, all Widths and Colors, always in stock
**No. 109 Duane Street.**

**Joy, Lincoln & Motley,**

SUCCESSORS TO
**E. R. MUDGE, SAWYER & CO.,**
43 & 45 WHITE STREET, 15 CHAUNCEY STREET.
NEW YORK. BOSTON.
AGENTS FOR
**Ocean Mills Co., Atlantic Cotton Mills, Peabody Mills, Chicopee Mfg. Co., Herton New Mills, White Mfg. Co., Saratoga Victory Mfg. Co., Hosiery and Yarn Mills.**

**Bliss, Fabyan & Co.,**

**New York, Boston, Philadelphia,**
SELLING AGENTS FOR LEADING BRANDS
**BROWN & BLEACHED SHIRTINGS AND SHEETINGS,**
PRINTS, DENIMS, TICKS, DUCKS, &c.
**Towels, Quilts, White Goods & Hosiery**
*Drills, Sheetings, &c., for Export Trade.*

**OFFICE CARPETS.**

HOUSEKEEPERS AND OCCUPANTS OF OFFICES take notice. Before buying your carpets, Linoleum, Oilcloths, or Mattings, call at BENDALL'S Misfit Carpet Store, 114 Fulton St., basement floor. Cheapest place in New York.

**CARPETS,**

OIL CLOTHS, MATTINGS, LINOLEUM, ETC.
**Office and Ship Furnishing Specially Desired.**
**THEO. W. BAILEY & CO.,**
**271 & 273 Canal Street, New York.**
Near Broadway (through to 31 Howard St.)

**ESTABLISHED 1855.**
EUGENE R. COLE, Successor to
**Sears & Cole,**
STATIONER AND PRINTER,
Supplies Banks, Bankers, Stock Brokers and Corporations with complete outfits of Account Books and Stationery.
☞ New concerns organizing will have their orders promptly executed.
**No. 1 WILLIAM STREET,**
**(HANOVER SQUARE.)**


## Insurance.


OFFICE OF THE

**ATLANTIC**

**Mutual Insurance Co.,**

NEW YORK, January 24, 1884.

The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1883:

| | |
|---|---|
| Premiums on Marine Risks from 1st January, 1883, to 31st December, 1883 | $4,168,953 10 |
| Premiums on Policies not marked off 1st January, 1883 | 1,539,232 53 |
| Total Marine Premiums | $5,708,185 63 |
| Premiums marked off from 1st January, 1883, to 31st December, 1883 | $4,260,428 93 |
| Losses paid during the same period | $1,901,042 38 |
| Returns of Premiums and Expenses | $850,080 76 |

The Company has the following Assets, viz.:

| | |
|---|---|
| United States and State of New York Stock, City, Bank and other Stocks | $8,666, 95 00 |
| Loans secured by Stocks and otherwise | 1,956, 00 00 |
| Real Estate and Claims due the Company, estimated at | 425,000 00 |
| Premium Notes and Bills Receivable | 1,588, 06 79 |
| Cash in Bank | 335,710 68 |
| Amount | $12,97 ,312 47 |

SIX PER CENT INTEREST on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next.

THE OUTSTANDING CERTIFICATES of the issue of 1879 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A DIVIDEND OF FORTY PER CENT is declared on the net earned premiums of the Company, for the year ending 31st December, 1883, for which certificates will be issued on and after Tuesday, the Sixth of May next.

By order of the Board,

**J. H. CHAPMAN, Secretary.**

**TRUSTEES.**

| | |
|---|---|
| J. D. Jones, | Horace Gray, |
| Charles Dennis, | Edmund W. Corlies, |
| W. H. H. Moore, | Adolph Lemoyne, |
| Charles H. Russell, | Robt. B. Minturn, |
| James Low, | Charles H. Marshall, |
| David Lane, | John Elliott, |
| Gordon W. Burnham, | James G. De Forest, |
| A. A. Raven, | Charles D. Leverich, |
| Wm. Sturgis, | William Bryce, |
| Benjamin H. Field, | William H. Fogg, |
| Josiah O. Low, | Thomas B. Coddington, |
| William E. Dodge, | Horace K. Thurber, |
| Royal Phelps, | William Degroot, |
| C. A. Hand, | John L. Riker, |
| John D. Hewlett, | N. Denton Smith, |
| William H. Webb, | George Bliss, |
| Charles P. Burdett, | William H. Macy. |

JOHN D. JONES, President,
CHARLES DENNIS, Vice-President.
W. H. H. MOORE, 2d Vice-President.
A. A. RAVEN, 3d Vice-President.


## Insurance.


**The United States Life Insurance Co.**

**IN THE CITY OF NEW YORK,**
(ORGANIZED IN 1850.)
**261, 262 & 263 Broadway, New York.**

T. H. BROSNAN, President.
C. P. FRALEIGH, Sec'y. A. WHEELWRIGHT, Ass't Sec
GEO. H. BURFORD, Actuary.

By an act of the Legislature of this State this Company's charter was so amended in 1882 that hereafter all the profits shall belong to the policy-holders exclusively.

All Policies henceforth issued are incontestable for any cause after three years.

Death Claims paid at once as soon as satisfactory proofs are received at the Home Office.

Absolute security, combined with the largest liberality, assures the popularity and success of this Co.

All forms of Tontine Policies issued.

COMPARISON OF BUSINESS FOR TWO YEARS.

| | 1882. | 1883. |
|---|---|---|
| New Insurance Written | $2 800,000 00 | $5,231,000 00 |
| Insurance in force | 16,790,000 00 | 18,806,000 00 |
| Assets | 5,116,814 46 | 5,268,212 48 |
| Payments to policy-holders | 459,679 46 | 475,923 96 |

Increase in new business written in 1883 over 1882, 87 per cent.

GOOD AGENTS, desiring to represent the Company, are invited to address J. S. GAFFNEY, Superintendent of Agencies, at Home Office.

**THE MUTUAL LIFE**

**INSURANCE CO. OF NEW YORK.**
F. S. WINSTON, President.

*ISSUES EVERY DESCRIPTION OF*
*LIFE & ENDOWMENT POLICIES*
*Rates Lower than other Companies.*
ORGANIZED APRIL 14, 1842.

**Assets, - - $101,148,248 25**

**MARINE AND INLAND INSURANCE**

**COMMERCIAL MUTUAL**

**INSURANCE COMPANY,**
57 & 59 WILLIAM STREET, NEW YORK.

**ASSETS.**

| | |
|---|---|
| United States Securities | $314,105 00 |
| Bank Stocks of New York City Banks | 116,420 80 |
| City and other Stocks and Bonds, Loans and Cash in Banks | 235,007 15 |
| Premium Notes, Cash Premiums, Reinsurance and other Claims | 73,558 05 |
| Total Assets, January 1, 1884 | $739,091 00 |

W. IRVING COMES, President.
HENRY D. KING, Sec. WAINWRIGHT HARDIE V.-P.

☞ This Company issues Certificates of Insurance, losses payable in LONDON, at its Bankers, Messrs. BROWN, SHIPLEY & CO.


## Steamships.




**ONLY**
**Direct Line to France.**

**GENERAL TRANSATLANTIC CO.**
**Between NEW YORK and HAVRE,**

From Pier (new) 42 North River foot of Morton St.
Travelers by this line avoid both transit by English Railway and the discomforts of crossing the Channel in a small boat.
ST. LAURENT. De Jousselin. Wed., Mar. 19, 10 A.M.
CANADA. De Kersabiec. Wed., Mar. 26, 3 P.M.
AMERIQUE. Santelli. Wed., April 2, 10 A.M.
PRICE OF PASSAGE—(including wine): To Havre—First cabin, $100 and $80; second cabin, $60; steerage, $26—including wine, bedding and utensils. Return tickets at very reduced rates. Checks on Banque Transatlantique, Havre and Paris, in amounts to suit.

**Special Train from Havre to Paris.**

The Compagnie Generale Transatlantique delivers at its office in New York special train tickets from Havre to Paris. Baggage checked through to Paris without examination at Havre, provided passengers have the same delivered at the Company's Dock in New York, Pier 42 North River, foot of Morton St. at least two hours before the departure of a steamer

**LOUIS DE BEBIAN, Agent,**
**No. 6 Bowling Green**

**JOSEPH GILLOTT'S STEEL PENS**
SOLD BY ALL DEALERS THROUGHOUT THE WORLD
GOLD MEDAL PARIS EXPOSITION—1878.

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(ANNUAL.)

# 1884.

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COTTON BROKERS,
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JNO. W. TULLIS. H. LAMPLEY.
**Jno. W. Tullis & Co.,**
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**Dennis Perkins & Co.,**
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36 RUE DE LA BOURSE, HAVRE


## Cotton.


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COTTON COMMISSION MERCHANTS,
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COMMISSION MERCHANTS,
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New York.
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COTTON COMMISSION MERCHANTS,
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COTTON.
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COTTON, STOCKS, BONDS, &c.,
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Orders in "Futures" executed at N. Y. Cotton Exch

## Cotton.

**[H]MAN, SWANN & Co**
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New York.

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**Henry Hentz & Co.,**
COMMISSION MERCHANTS,
8 South William St., New York.
EXECUTE ORDERS FOR FUTURE DELIVERY
COTTON
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COFFEE
at the NEW YORK COFFEE EXCHANGE.
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COTTON COMMISSION MERCHANTS
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COMMISSION MERCHANTS
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ORDERS FOR FUTURE CONTRACTS EXECUTED IN NEW YORK AND LIVERPOOL.

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Receive consignments of Cotton and other Produce, and execute orders at the Exchanges in Liverpool. Represented in New York at the office of
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## Insurance.

**HOME**
Insurance Company
OF NEW YORK.
OFFICE 119 BROADWAY.

| | |
|---|---|
| CASH CAPITAL | $3,000,000 00 |
| Reserve for Unearned Premiums | 2,497,654 00 |
| Reserve for Unpaid Losses and Claims | 327,[illegible] 00 |
| Net Surplus | 1,667,20[illegible] 00 |
| Cash Assets, Jan. 1, 1884 | $7,492,751 |

CHAS. J. MARTIN, President.
J. H. WASHBURN, Secretary.

---

**ÆTNA**
Insurance Company
OF HARTFORD.

| | |
|---|---|
| Assets January 1, 1884 | $9,192,643 80 |
| Liabilities for unpaid losses and re-insurance fund | 1,923,185 95 |
| Capital | 4,000,000 00 |
| NET SURPLUS | $3,269,457 85 |

No. 2 Cortlandt St., New York.
JAS. A. ALEXANDER, Agent.

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**North British & Mercantile Ins. Co.**
OF
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VOL. 38. NEW YORK, MARCH 22, 1884. NO. 978.



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G. H. STAYNER, Treas.
THEO. H. FREELAND, Secty.

ASA. P. POTTER, Pres't. J. J. EDDY, Cashier.
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BOSTON.
CAPITAL, - - - - - - - $400,000
SURPLUS, - - - - - - - 400,000
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## Financial.

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*Nath'l W. T. Hatch.* *Arthur M. Hatch.*
W. T. Hatch & Sons,
BANKERS,
14 NASSAU STREET, NEW YORK.
BRANCH OFFICES { 132 Church Street, N. Y., 286 Chapel St., New Haven
Personal attention given at the EXCHANGES to the purchase and sale of STOCKS and BONDS for cash or on margin.
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George Stark & Co.,
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Have constantly on hand and for sale Western City and Farm Mortgages, bearing 7 to 8 per cent interest.
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AND

COMMISSION MERCHANTS,

AMSTERDAM, HOLLAND

N. Y. Correspondents—Messrs BLAKE BROS. & Co.

### The City Bank,

*(LIMITED,)*

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Authorized Capital, - - - - - £4,000,000
Subscribed Capital, - - - - - - 4,000,000
Paid-Up Capital, - - - - - - 1,000,000
Reserve Fund, £500,000.

HEAD OFFICE, THREADNEEDLE ST.

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Paddington,
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4 Threadneedle St., London, England

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RESERVE FUND..... 4,100,000

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ESTABLISHED 1861.

Subscribed Capital, 8,000,000 — Guilders ($3,200,000.—)
Paid-Up Capital, 7,861,700 — " ($6,144,680.—)
Reserve Fund, 1,258,874 34 " ($503,550.—)

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**BOSTON** Correspondents, Massachusetts N. Bk.

**Authorized Capital, - - - $6,000,000**
**Paid-up Capital, - - - - 1,500,000**
**Reserve Fund, - - - - - - 350,000**

Transact a general banking business. Issue Commercial credits and Bills of Exchange, available in all parts of the world. Collections and orders for Bonds Stocks, etc., executed upon the most favorable terms

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**SURPLUS, - - 50,000, Gold**

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W. J. BUCHANAN, General Manager.

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**SURPLUS, - - - - - - - $678,000**

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**BANKERS,**

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The fifth half-yearly payment of interest on the Five per cent first mortgage land grant bonds of the company will be made on presentation of coupons on and after the first day of April next, at the offices of the company, Place d'Armes Square, Montreal, or at the office of Messrs. MORTON, ROSE & CO., Agents of the company, Bartholomew House, London, England, or at the office of

**Messrs. J. KENNEDY TOD & CO.,**
**Agents, No. 63 William st., New York.**
CHARLES DRINKWATER, Secretary.

**WESTERN UNION TELEGRAPH COMPANY,** NEW YORK, March 12, 1884.

DIVIDEND No. 67.

The Board of Directors have declared a dividend of One and Three-fourths per cent upon the capital stock of this Company, from the net earnings of the three months ending 31st instant, payable at the office of the Treasurer, on and after the 15th of April next, to shareholders of record on the 20th day of March instant.

The transfer books will be closed in New York and in London at 3 o'clock on the afternoon of March 20th inst., and be re-opened on the morning of the 2d of April next.

R. H. ROCHESTER, Treasurer.

**HOMESTAKE MINING COMPANY,**
No. 15 BROAD STREET (MILLS BUILDING),
NEW YORK, March 17, 1884.

DIVIDEND NO. 67.

The regular Monthly Dividend—Twenty (20) Cents per share—has been declared for February, payable at the office of the Company, San Francisco, or at the Transfer Agency in New York, on the 25th inst.

Transfer books close on the 20th.

LOUNSBERY & HAGGIN, Transfer Agents.

**ONTARIO SILVER MINING COMPANY,** (MILLS BUILDING,) 15 Broad Street, New York, March 20, 1884.

DIVIDEND No. 93.

THE REGULAR MONTHLY DIVIDEND of FIFTY CENTS per share has been declared for February, payable at the office of the Company, San Francisco, or at the Transfer Agency in New York, on the 31st inst. Transfer books close on the 25th inst.

LOUNSBERY & HAGGIN, Transfer Agents.

**NOTICE.**

Notice is hereby given that the American Exchange National Bank of New York has been declared the Financial Agent of the City of St. Paul, and at holders of bonds or coupons of the City of St. Paul are hereby requested to present such coupons or bonds at the American Exchange National Bank for payment whenever due. (Signed)

THOS. A. PRENDERGAST, City Clerk.
January 10, 1884. St. Paul, Minnesota

## Miscellaneous.


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**Naval Stores Market Report**

*AND PRICES CURRENT.*

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Mexico has a population of about 12 millions, and as there are few facilities in the Republic for manufacturing Merchant Iron, this Company will virtually have no competition.

The Company is in need of largely-increased facilities to supply the constant and rapidly increasing demand for Merchant Iron, and seeks additional capital by the sale of a portion of its capital stock. For full particulars, address

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# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE.

A Weekly Newspaper.

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

VOL. 38. SATURDAY, MARCH 22, 1884. NO. 978.


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THE COMMERCIAL AND FINANCIAL CHRONICLE *is published in New York every Saturday morning.*

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The publishers of the CHRONICLE have established an office in London with Messrs. Edwards & Smith, No. 1 Drapers' Gardens, E. C. All business pertaining to subscriptions and advertisements will be promptly attended to at this office, and any information furnished regarding the CHRONICLE, the INVESTORS' SUPPLEMENT and other publications issued from the CHRONICLE office in New York.

No change will be made in the method heretofore in practice for the payment of yearly accounts by old subscribers, and they will remit, as usual, by drafts through the banking house of Messrs. Morton, Rose & Co.

### *THE FINANCIAL SITUATION.*

There has been but little change in the situation during the past week. The disturbed feeling pervading financial circles two weeks since does not exist now, and to that extent the outlook has improved. But as no effective remedy for existing financial ills has earnestly engaged the attention of Congress, the threatened evil is only for the time being at rest, not removed. In the meantime all business drags, spring trade is very slow and backward, the weather wretched with floods in the Southwest, and the prospects of railroad business not favorable.

On the latter point the further reduction on Thursday in the trunk-line rates from Chicago is by no means a promising feature. With this last reduction (making 15 cents in all), it only costs 15 cents per 100 lbs. to carry grain by rail all the way from that city to New York. At first sight this would be supposed to stimulate the movement to the seaboard and so it may; for 15 cents per 100 lbs. means a saving of 9 cents per bushel on wheat. But before this marking down of rates from 30 cents began, there was just about 9 cents difference between the price of grain in Chicago and the price in New York, so the reduction makes no change except in permitting a movement which prices before prevented, that is, if we suppose any road received full rates under the old schedule. As, however, there have been considerable shipments all along, we must suppose that the cutting which has been in progress has equaled the reduction. Whether the roads can find fun enough to pay for the loss in handling and moving grain to the seaboard under this arrangement we cannot undertake to say.

An approximate idea of how the operation will affect income may be gained by calculating the return which 15c. per 100 lbs. will afford on the basis of mileage between New York and Chicago, and then comparing such return with the average cost per ton per mile at which freight was moved on the respective roads during recent years. Here is how the mileage stands between New York and Chicago on the principal roads.

Pennsylvania and Fort Wayne route.....912 miles
New York Central and Michigan Central.....961 miles
Erie and Chicago & Atlantic.....986 miles

Fifteen cents per one hundred pounds is equivalent to just three dollars a ton. Dividing this by the mileage given, we find the rate realized per mile to be 0·329 cent in the case of the Pennsylvania route, 0·312 cent in the case of the Central, and 0·304 cent in the case of the Erie. Turning now to the cost of moving freight on the respective roads, we meet with the following figures, which, with the exception of those of the Lake Shore (covering 1882), cover the fiscal or calendar year 1883. It should be understood that the figures show the average cost per mile on all freight of every description, through and local. As local freight, being hauled only short distances, costs more to handle than through freight, it is likely that if the latter were stated separately, the result would be less unfavorable to the roads than given. On the other hand, in the case of some of the lines, particularly the Erie, the large amount of coal freight included should operate to make the average on *all* freight nearer the minimum.

| | |
|---|---|
| Cost per ton per mile on Erie | 0·519 cent. |
| Cost per ton per mile on Central | *0·680 cent. |
| Cost per ton per mile on Pennsylvania lines east | 0·562 cent. |
| Cost per ton per mile on Pennsylvania main line | 0·477 cent. |
| Cost per ton per mile on Lake Shore (1882) | 0·413 cent. |

* The rate in 1883 was unusually high. In 1881 it was only 0·56 and in 1880 only 0·54.

On the basis of the lowest cost here given, there would seem to be a loss of one tenth of a cent per ton per mile (the difference between the 0·312 cent received and the 0·413 cent cost of moving), while on the basis of the lines more expensive to operate, the loss would be two-tenths of a cent and over, for every ton of freight moved one mile. In other words, in carrying freight at 15 cents there would appear to be a loss varying from 90 cents to $2 on every ton of freight moved from Chicago to New York. Last summer the trunk lines received 25 cents per 100 lbs. for the same class of freight.

It is pleasant to turn to a more favorable feature in railroad circles. The movement to compromise the differences between the Quincy and the Union Pacific and the settlement of the dispute in the Northwestern Traffic Association, are events of that nature. The Quincy managers have hitherto not found it to their advantage to accept any of the offers made on the part of the Union Pacific and its allies in the new Western pool to adjust the differences arising out of the Nebraska business of the two lines, which differences are inflicting serious damage upon all the roads concerned, as we show later on in this article. A continuance of these inharmonious relations also threatens to deprive the members of the tripartite pool of nearly all the advantages they hoped to obtain by combining. Conferences having proved abortive, an agreement was made or announced on Wednesday for reference of the matters in dispute to committees appointed by the respective companies. What will be the result it is difficult now to determine, but it is expected that there will be a speedy and possibly a permanent settlement of all the vexed questions, although from the nature of the contest, both companies occupying the same territory, the adjustment will be difficult to make. The extension of the Northwestern Traffic Association was announced on Wednesday evening. This combination embraces the St. Paul, the Northwestern, the Minneapolis & St. Louis and the Omaha, and indirectly the Rock Island. Several conferences were had between the managers of the respective lines, and finally the proposition submitted by the Rock Island was to form a pool for two years, after which thirty days' notice of withdrawal should be given, the question of percentages to be fixed by arbitration. The Northwestern first insisted upon a proviso for withdrawal before the expiration of the two years, but it is understood that it yielded this point, and therefore the pool was formed.

Another event of the week has been the recovery in foreign exchange and further shipments of gold. This has had no influence on our markets, only taken in connection with other circumstances it induces caution. The amount which has gone out is $302,864 on the 20th and $605,258 on the 19th. Other shipments were expected for to-day by the City of Chester, but as the steamer will not leave until Monday it is not known as we write what will go by her. The Donau sails to-day. She is a slow boat and will take only $377,603. All the week the supply of bills has nearly equaled the demand, which fortunately was not urgent. The bills drawn last week by the agency in this city of the Bank of Montreal, on account of the Canadian Government, amounted to not more that £600,000, and they were so quickly absorbed that exchange re-acted as soon as the pressure of an unexpected supply was removed. But there was an impression that this agency had not drawn the full amount originally intended, and that more bills from the same source might come upon the market. This possibility increased to an extent the risk of gold exports and induced bankers to prefer fast steamers for the transmission of the metal to London. Then, again, the fact that money is, concurrently with these exports, going to the interior, and that our money market has, therefore exhibited a hardening tendency, with the prospect that before the end of the month it might become more active (especially if speculators should aid in making it so), has had its influence upon the operations of foreign bankers. The latest report indicated that 2⅝ per cent was the rate in the open market in London, and that was early in the week, before the Bank had received the $4,500,000 shipped from here on the 8th inst. It was reasonable to expect that a little lower rate would follow the arrival of so large a consignment of American gold; so if money should at the same time suddenly spring into activity here it might not only be desirable for foreign bankers, as well as others, to have as large an available supply as possible, but the margin of profit in moving gold, which is very small, might disappear. All these considerations combined have tended to limit gold exports this week, and they may continue to exert more or less influence in that direction. Part of the demand this week has been on Cuban account, the financial condition of affairs at Havana being such as to induce capitalists to transfer their funds to London. The mercantile inquiry has been light, mainly for the reason that importers who could do so have refrained from purchasing while bills were so high, preferring to wait for the chance of a reasonable decline.

The stock market has in general been strong through the week. Monday afternoon there was a little set back, but the market rallied next day, supported by an advance in Pullman, the Grangers, the Gould specialties, and the St. Louis & San Francisco stocks. On Wednesday one feature was a scarcity of Michigan Central shares, and the inclination was upward for that and the leading properties until the late trade, when unfavorable traffic returns of the Union Pacific for January, remarked upon below, encouraged the bears to attack that stock. The decline, however, was only fractional, for before the close the news was received with regard to the measures taken to compromise the differences between the Union Pacific and the Chicago Burlington & Quincy. On Thursday the Grangers and Union Pacific were strong in the morning on the annnouncement of the extension for two years of the Northwestern Traffic Association, and although the bears attempted to break prices they were only partially and very temporarily successful, the market being advanced late in the afternoon. On Friday, the further reduction in East-bound freight rates exerted an unfavorable influence in the early trade, but the strength of the Northern Pacific group of stocks served to hold the market steady the rest of the day.

A feature of the market has been the rise and activity in the prices of bonds. It has been observable for some time past that though stocks were languishing, bonds showed considerable animation. This week the movement has become so pronounced as to merit special mention. There can be no doubt that there is a large legitimate investment demand for the better class of such securities, for when stocks fall into disrepute bonds naturally increase in favor. But the movement now is not

confined to the better class of bonds. Semi-speculative securities—bonds that have no established reputation as yet, and whose standing and integrity the future alone can determine—have been made to share in it. When a prime investment security which is in meagre supply records an advance of ½ or 1 per cent on small transactions, or between sales made at long intervals, the circumstance has no special significance, but when bonds of a less unquestioned character, which have lain dormant for months, or else have shown but feeble signs of life, suddenly spring into activity, sell in enormous amounts, and score an advance of two or three points in as many hours, the transaction is of a different character. And of this nature many of the transactions in the last ten or twenty days have been. We would by no means reflect upon the great majority of bonds that have appreciated in market value during this period, nor is it to be understood that because a security is quoted at a low figure, its standing is necessarily to be called in question—there are not a few of these latter which sell low, because their merits are not yet generally known to the public—but there is as much distinction between bonds as between stocks, and a rise in price should not of itself predispose one to making purchases. There are some manufacturers of mortgages still existing—controlling mortgages with no limit—and they will meet the demand.

*Union Pacific* has issued a statement for the month of January which we have already alluded to. Briefly stated, gross earnings have decreased $377,946, reducing them to $1,538,908, and on this total of over a million and a half the company made only $233,544 net, against $897,732 in the month of January, 1883, a loss of $664,188, on mileage of 4,256 miles in 1884 and only 3,996 miles in 1883. The unfavorable result is due to a variety of causes. Owing to the completion of the Northern Pacific, the Union Pacific has lost the through business to and from Oregon and Washington Territory. For the same reason it now gets only one-half of the Montana business—the traffic of which must be very profitable, since it affords a haul over the whole of the Utah Northern road and the entire length of the Union Pacific main line. Then on the business from Utah and Colorado the competition with the Burlington & Quincy and the Denver & Rio Grande has been very severe and has caused very serious reductions in rates, while also the road had to contend with an unusual amount of snow. As far as concerns the division of Montana traffic with the Northern Pacific, that of course is a permanent loss. The loss of the Oregon business, too, will be a continued unfavorable feature—till the juncture with Oregon Navigation lines by the Oregon Short Line shall have been effected, when the Union Pacific, like the Northern Pacific, will be able to offer all-rail connection to that territory. But as relates to what were the chief factors in the present unsatisfactory showing, namely, the "cut" on Colorado and Utah rates, and the expense of keeping tracks clear of snow, these of course are temporary in their character. The restoration of rates, for instance, would cause an immediate improvement in results, and the snows certainly are not a lasting circumstance. The adverse effect that these snows had will only be fully appreciated when it is known that, according to the Assistant General Manager, they were heavier than in the winter of 1871–2, when the Union Pacific in January was operated at a loss of over $100,000. Of course the other competitive roads suffered in like manner from the low rates prevailing, &c., and it will, therefore, be interesting to see the extent to which each was affected. Accordingly, we have been to the pains to prepare the January earnings and expenses back to 1881 for the Burlington, the Denver & Rio Grande, and the Union Pacific.

| Name. | 1884. | 1883. | 1882 | 1881. |
|---|---|---|---|---|
| *Union Pacific*— | $ | $ | $ | $ |
| Gross earnings | 1,538,908 | 1,916,854 | 2,17[illegible],986 | 1,6[illegible],605 |
| Operating expenses | 1,305,364 | 1,019,121 | 1,59[illegible],717 | 1,00[illegible],648 |
| Net earnings | 233,544 | 897,732 | 78[illegible],269 | 652,907 |
| *Chic. Burl. & Quincy*— | | | | |
| Gross earnings | 1,648,220 | 1,625,680 | 1,67[illegible],834 | 1,307,943 |
| Operating expenses | 1,012,706 | 818,[illegible]58 | 88[illegible],919 | 741,[illegible]84 |
| Net earnings | 635,514 | 807,597 | 764,915 | 566,959 |
| *Denver & Rio Grande*— | | | | |
| Gross earnings | 487,291 | 463,782 | 516,1[illegible] | 3[illegible]7,477 |
| Operating expenses | 415,066 | 345,154 | 334,[illegible]00 | 15,792 |
| Net earnings | 72,225 | 118,608 | 181,162 | 91,685 |

Here we see that all three roads sustained a reduction of net earnings this year, though both the Denver & Rio Grande and the Burlington & Quincy had a small increase in gross. Previous years' returns also afford a lesson, but we have not space to indicate it to-day.

There is very little doing in securities between London and New York and that little is confined to arbitrage operations. The following shows relative prices in London and New York of leading securities at the opening each day.

| | Mch. 17. | | Mch. 18. | | Mch. 19. | | Mch. 20. | | Mch. 21. | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. |
| U.S.4s,c. | 122·92½ | 123⅞ | 122·75½ | 123¾ | 122·75½ | 123⅝ | 122·75½ | 124 | 123·[illegible] | [illegible] |
| U.S.4½s. | 113·66 | 113⅝ | 113·42 | 113⅝ | 113·42 | 113⅝ | 113·42 | 113⅞ | 113·[illegible] | 113⅝ |
| Erie..... | 23·78 | 23⅝ | 24·05 | 24 | 24·17 | 24 | 24·05 | 24¼ | 24·[illegible] | 23⅝ |
| 2d con. | 91·98 | 91⅛ | 91·81 | 91⅛ | ..... | 91⅞ | 91·89 | 92 | 92·[illegible] | 92 |
| Ill. Cent. | ..... | 132 | 131·34 | 131 | 131·58 | 131⅛ | 131·58 | 131⅛ | 131·58 | 131⅛ |
| N. Y. C.. | 115·51 | 116¼ | 115·50 | 115⅝ | 115·87 | 115⅜ | 116·12 | 116 | 116·12 | 115⅞ |
| Reading | 29·18* | 58¼ | 29·21* | 58 | 28·96* | 58 | ..... | 58 | 29·[illegible] | 57¾ |
| Ont.W'n | 9·54 | 10⅜ | ..... | 11⅜ | ..... | ..... | ..... | ..... | ..... | ..... |
| St. Paul. | 91·90 | 91⅞ | 92·20 | 92 | 92·35 | 92⅛ | 92·52 | [illegible] | 93·01 | 93 |
| Can.Pac. | 54·45 | 54⅝ | 54·74 | ..... | 54·74 | 55 | 54·[illegible] | ..... | 54·74 | 54¾ |
| Exch'ge, cable . | 4·90⅝ | | 4·91 | | 4·91 | | 4·91 | | 4·91 | |

* Expressed in their New York equivalent.
† Reading on basis of $50, par value.
‡ Ex-interest.

Money has been in a little better demand on call. That is to say, whereas a week ago it was difficult to lend at 2 per cent, the transactions this week have been more numerous at that rate and fewer at 1½. There is also a good inquiry for time loans, 3 per cent being bid on government collateral for thirty days and 4½ on stocks for ten months. The Treasury disbursed liberally for called bonds during the early part of the week, a call for $10,000,000 falling due on 15th inst., and this has tended to augment the supply, so that the slight hardening of the rate indicates that had it not been for the Treasury payments higher figures would have ruled. The following statement, made up from returns collected by us, exhibits the week's receipts and shipments of gold and currency by the New York banks.

| Week Ending Mch. 21, 1884. | Received by N.Y. Banks. | Shipped by N.Y. Banks. | Net Interior Movement. |
|---|---|---|---|
| Currency | $640,000 | $[illegible],000 | [illegible],000 |
| Gold | ..... | [illegible],000 | [illegible],000 |
| Total gold and legal tenders | $640,000 | $1,[illegible],000 | [illegible],000 |

* Includes $475,000 transferred in the shape of [illegible] certificates, by a deposit of gold in the Sub-Treasury.

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement, the banks have gained $3,000,000 through the operations of the Sub-Treasury and lost about $1,000,000 by exports of gold. Adding these items to the above, we have the following, which should indicate the total gain to the New York Clearing House banks of gold and currency for the week covered by the bank statement to be issued to-day.

| Week Ending Mch. 21, 1884. | Into Banks. | Out of Banks | Net Change in Bank Holdings. |
|---|---|---|---|
| Banks' Interior Movement, as above | $640,000 | $1,315,000 | Loss. $675,000 |
| Sub-Treasury operations, net | 2,000,000 | ..... | Gain. 2,000,000 |
| Total gold and legal tenders | $2,640,000 | $1,315,000 | Gain. $1,325,000 |

Government bonds have been strong this week, with a good demand for the 4s and 4½s for temporary investment, such as is usual at this period of the year.

The Bank of England reports a gain of £1,619,000 bullion for the week. This represents £190,000 from the interior and £1,429,000 from abroad, chiefly New York. The proportion of reserve to liabilities has increased 4 per cent. The Bank of France shows a gain of 2,975,000 francs gold and of 2,600,000 francs silver, and the Bank of Germany has lost 2,200,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

| | Mch. 20, 1884. | | Mch. 22, 1883. | |
|---|---|---|---|---|
| | Gold. | Silver. | Gold. | Silver. |
| | £ | £ | £ | £ |
| Bank of England | 25,251,913 | ..... | 22,620,724 | ..... |
| Bank of France | 39,905,378 | 40,092,987 | 39,843,738 | 42,537,613 |
| Bank of Germany | 7,729,662 | 23,188,988 | 7,928,000 | 23,784,000 |
| Total this week | 72,886,953 | 63,281,975 | 70,392,462 | 66,321,613 |
| Total previous week | 71,176,453 | 63,260,475 | 70,394,551 | 66,652,607 |

The Assay Office paid $217,017 through the Sub-Treasury for domestic bullion during the week, and the Assistant Treasurer received the following from the Custom House.

| Date. | Duties. | Consisting of— | | | |
|---|---|---|---|---|---|
| | | Gold. | U. S. Notes. | Gold Certif. | Silver Certificates. |
| Mar. 14... | $524 291 17 | $11,000 | $35,000 | $263,000 | $166,000 |
| " 15... | 375,315 60 | 5,000 | 39.000 | 196,000 | 135,000 |
| " 17... | 422,768 90 | 6,000 | 41,000 | 285,000 | 90,000 |
| " 18... | 488,935 68 | 12,000 | 45,000 | 304,000 | 127,000 |
| " 19... | 222,537 53 | 5,000 | 12,000 | 170,000 | 36,000 |
| " 20... | 214,538 86 | 4,000 | 15,000 | 139,000 | 56,000 |
| Total... | $2,248,387 74 | $43,000 | $237,000 | 1,357,000 | $610,000 |

## *THAT* $606,000,000 *STOCK OF GOLD.*

We wish to say a few words respecting the current official estimate of the stock of gold in the United States. Every now and then the Director of the Mint puts out figures purporting to cover this item (which, of course, he has confidence in, being based on Government statistics,) but which in the opinion of commercial men familiar with the subject are very erroneous. No great importance would attach to the question were it not that these excessive figures are used to encourage unsafe opinions among a numerous class who are inclined to put implicit faith in any statistical statement issued by the Government. Thus when gold shipments in a large amount are threatened, a telegram comes from Washington saying, the Director of the Mint esteems this of no moment whatever since we have 606 millions of gold in the country and it would be a benefit to lose a little; or, if the Chamber of Commerce complains that silver coinage is becoming unsafe, the next day the daily press receives pretty nearly the same old dispatch, only with a new date, and adding that nervousness on account of silver dollar coinage is quite uncalled for in a country possessing 606 millions of gold. The question thus becomes important—are there 606 millions of gold in the United States? If our readers will follow us briefly we think we can show most clearly that there is no such amount, and that the statement is a gross exaggeration.

As a preliminary thought, is it not surprising, if such a marvelous stock exists, that no addition is made to the portion which is in sight at this time of great business inactivity? Many more legal tenders and bank notes were idle in our banks and Sub-Treasury on the 1st of last November than at the same date in 1880, 1881 and 1882, but those depositories, in the aggregate, contained 21 millions less gold than they did November 1, 1881, and only 20 millions more than on November 1, 1880, although according to the Mint report the country since November 1, 1880, has increased its holdings of that metal 153 million dollars.*

Another fact in the same connection worth remembering is that the Government issued about 78 millions of gold certificates during the year ending October 1, 1883, an instrument which one would think peculiarly well adapted for economizing the use of gold, and very potent in drawing into the Treasury, and therefore bringing into sight, gold which was in active use or hid away among the people. Certificates are much easier for the public to hold and carry, and also much safer, for they can be put into a very small space; furthermore, they are not only an explicit promise of the Government to pay gold, but the actual representatives of gold on deposit in the vaults of the Treasury pledged to redeem them. What more effective device could be suggested for attracting or gathering it up? And yet during the year ending October, 1883, while these 78 million gold certificates were issued, and while the stock of gold in the country, according to the Mint report, increased about 43 million dollars (reaching in the aggregate 606 millions at the end of the year), the stock in sight (including that covered by the gold certificates) only increased about 21 million dollars; that is to say, not only of even the year's increase was kept in sight, while the old stock was wholly unaffected. That certainly is incredible; the certificates would have tapped such a large reservoir had it existed.

But let us carry the investigation one step further. According to the Mint report the stock of gold has been as follows at the dates named, and according to the Comptroller of the Currency the holdings of the banks (National and State), and of the Sub-Treasury, have been as given below, at about the same dates.

| In the United States— | Nov. 1, '80. | Nov. 1, '81. | Oct. 1, '82 | Oct. 1, '83. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Gold coin | 375,823,881 | 469,000,000 | 512,191,036 | 544,512,000 |
| Gold bullion | 78,558,811 | 94,075,744 | 51,440,420 | 61,683,816 |
| Total gold in United States | 453,882,692 | 563,075,744 | 563,631,456 | 606,196,515 |
| Gold in all banks, including gold certificates, and in Sub-Treasury, excluding certificates | 253,632,511 | 294,905,569 | 290,455,297 | 273,179,117 |
| Leaving in hands of the people | 200,250,181 | 268,170,175 | 303,176,159 | 333,017,398 |

Our purpose with the above statement is to locate the supply. There is no better way of testing the truth of the assumption that we possess it, than to hunt for it in its reputed hiding place. Of course if it is in the country it must be either in bank or in the Sub-Treasury, or in daily circulation or hid away in old stockings. Mr. Knox each year about the first of November receives a return of the holdings of all banks, national and State, and the Sub-Treasury publishes its figures on the first of each month. In that way a total, covering about every dollar belonging to any public depository of the country, is obtained. Hence in the above we have deducted the amount so found to be in bank and Sub-Treasury from Mr. Burchard's stock of the same date, and that leaves a remainder all of which if the Mint Bureau is not in error, must obviously be either in active circulation or hoarded. Taking for instance the statement for October, 1883, we have a balance outside of bank and Sub-Treasury of 333 million dollars. That the reader may understand just

* We adopt November 1, 1883, for the comparison, because we have no figures for banks other than National except through the Comptroller's returns of that date.

what that means, let us call the population of the United States 55 millions, and making the usual allowance of five persons to a family, every family must have had in its possession (not in bank) constantly (not occasionally) during the past year over thirty gold dollars! Is it necessary to add another word in proof of the inaccuracy of the Mint statement? The truth is, there is actually no gold in circulation, and the merchant is the rare exception in New York or any other city this side of the Rocky Mountains, who has seen thirty dollars in gold even through an entire month, unless drawn from bank for some special purpose, and the most of our people have not seen that amount in a year. But we repeat, a stock in the United States of 606 millions requires us to assume that each family in the country had every day of the year over thirty dollars in its constant possession, and as there is practically no gold in circulation, we are forced to the conclusion that every household has hid away on the average thirty dollars of this metal! The proposition is so utterly untenable that it would be wasting words to dwell upon it further.

We might stop our inquiry here, but we have such a clear and recent proof of one way in which the error of the Mint Bureau has occurred that it may be more satisfactory to refer to it. Our readers know the process by which this imaginary stock is determined. The total gold coinage less recoinage is accepted as the increase for the year, diminished or added to by the official record of the imports and exports, and that total is then decreased by the estimated takings of gold coin for consumption in the arts. To make the Mint process clearer we insert the following extract from a letter from Mr. Burchard to us Dec. 11, 1883, which also shows the result down to Oct. 31, 1883.

| | | |
|---|---|---|
| Gold in the country January 1, 1879 | | $273,271,707 |
| Gold coinage for the period from January 1, 1879, to November 1, 1883 | $287,193,524 | |
| United States gold coins re-melted | 1,831,928 | |
| Net coinage | $285,351,596 | |
| Imports of United States gold coin | $40,222,999 | |
| Exports of the same | 41,067,554 | |
| Net exports | $844,555 | |
| Making a total gain of | | 284,507,041 |
| Add bullion in the Treasury November 1, 1883 | | 62,392,847 |
| | | $620,171,595 |
| Deduct gold coin used in arts from January 1, 1879, to November 1, 1883, (estimated) | | 12,800,000 |
| Total stock gold November 1 | | $607,371,595 |

The foregoing process it will be seen contains at least two uncertain factors; one is the estimated amount of American gold coin used in the arts, and the other is the *imports and exports* of coin. Passing the former on this occasion, the latter is a portion of our Government statistics most liable to error of any it issues, for no consignor or consignee has any interest to disclose the fact to the Government whether his shipment or receipt is American, English or French coin or bullion, while frequently his interest is to keep it concealed. Even the bare item itself proves the truth of this assertion, and establishes its untrustworthiness, for it shows that all our exports of American coin since January, 1879, had been on November 1, 1883, actually returned to the United States except $844,555.

But there is also direct evidence of this inaccuracy. We have on previous occasions cited erroneous classifications which have come to our knowledge in this particular, both of imports and exports, showing that the Mint's process was faulty. We have now another instance to record which occurred in the gold exports for the week ending Saturday, March 8. There were $250,000 that went out that week, not included at all in any of the Government statements. The Custom House first gave the week's total gold exports at $6,177,192, and a week later it added $450,000 as omissions; but even with its additions it was short $250,000—the total shipments of gold that week being $6,877,192, the portion of American gold coin being also in that amount larger.

We mention this error only to illustrate the kind of omission that of necessity becomes a part of the gold record of the Mint Bureau. The above investigation shows that the estimated stock is obviously an exaggeration, and this instance indicates one way in which it may have become very largely misleading. The item of consumption of American coin in the arts is also purely estimate, and therefore another source of error. But we forbear. Enough certainly has been said to eliminate this hypothetical stock of gold from all future discussions touching silver coinage or gold exports.

## *LOANS AND DISCOUNTS OF OUR BANKS.*

A communication in the Boston *Advertiser* under the well known initials of "A. W. S." calls attention to a defect in the reports of the National banks as now issued which is well worthy of consideration. The item this correspondent wishes more in detail is that of loans, and as the writer is President of one of the largest banks in Boston, where the lessons taught by the failure of the Pacific National Bank are not yet forgotten, he speaks strongly and from a knowledge of the misconception the present mode of making returns may encourage.

The objection which is urged against the usual form of report is that it offers a cloak for covering up unsoundness. The heading "Loans and discounts" represents not only the largest item in the return, but under it we have the substance of the bank; yet in the total an overdue debt or an absolutely worthless piece of paper when included counts as much as the same amount put out on a government collateral. It is scarcely necessary to say therefore that the make up of this item is of even more importance to the public than the details of the reserve, as the latter is simply the advance guard for meeting and resisting an emergency, while ultimate safety depends wholly upon the efficiency of the former and greater fund.

But while this is true, it is by no means evident that any return can be so drawn up as to disclose the contents of the bank vault, if the party preparing the statement desires to conceal the truth. In the case of the Pacific Bank of Boston, and also of the Mechanics' Bank of Newark which failed the same year, we doubt whether any classification of the loans would have been effectual. In the latter institution, if we remember rightly, false entries were made, even forged letters from correspondents were issued indicating balances in favor of the bank which did not exist, while forged paper was put among the assets payable at places remote from the bank. In the matter of the Pacific Bank, the impairment of capital was so covered up by irregularities in the loans, that one would, we think, have to present a special schedule, only possible to prepare after examination, to bring out the real facts. It is unfortunate that such returns are possible as were made by these institutions only a very little time before their weakness was disclosed, but we should be at a loss to know what division of the item in question would have served to uncover the irregularities existing. In fact, where there is a purpose to deceive, there is no limit to the devices which can be adopted to conceal wrong acts in a published statement.

Still, the suggestions of "A. W. S." would be of use unless there is objection to the public disclosures which honest bank officials might have to make at times. He proposes that the item of "loans and discounts" should be divided into three parts, as follows. 1. The amount considered good. 2. The amount suspended, overdue and doubtful. 3. The amount overdue and unpaid for more than six months. This is not very unlike the division used under the Canadian bank law which we remarked upon a few weeks since though less specific. But in case of actual fraud we cannot, as we said above, see that there would be any great gain, for one can readily imagine how easy it would be, if the disposition existed, to cover up the special disclosures called for in any such return. All loans would be considered good to an officer of that description, and as to overdue debt he could easily keep it alive by renewal if that were necessary to retain the good standing of his bank.

Should it not likewise be remembered in discussing this question, that our banks are already subject to the visits of a public examiner, which are supplementary to and, as it were, a part of the published returns. Once a year (and oftener if he thus or otherwise finds such visits needful) the Comptroller is supposed to know whether a bank is sound or not. These examinations, though sometimes failing in their purpose in case of fraud, as every device must, there is good reason to believe are faithfully performed. Comptroller Knox has said in his reports that in very many instances the capital of a bank has been thus found to be impaired and the deficiency made good without the knowledge of the general public, and that hundreds of instances occur annually and many occur daily, wherein irregularities are discovered and corrected. Hence, when the returns are published, the depositor and stockholder read them with a knowledge of this practice. They are not left therefore wholly to the published figures for their confidence, and the history of the national banking system proves the effectiveness of these arrangements. Under such circumstances, does it not seem of doubtful wisdom or utility to enforce rules for making returns which would perhaps at times embarrass an honest manager, and yet would be in no degree effective in catching rogues?

## *THE LEGAL-TENDER AND CONSTITUTIONAL AMENDMENT.*

It would certainly be unjust and premature to complain because three weeks have elapsed since the unexpected fact was communicated to the country by the Supreme Court that Congress is possessed of absolute and unlimited power over the currency—and yet that nothing has been done. But it is not premature to complain because those who should have taken up this subject with energy and determination have either neglected it altogether or brought it forward in only the most formal and perfunctory manner.

On the Monday after the decision was rendered, four propositions to amend the Constitution so as to restrict the power of Congress over the legal-tender money of the country were introduced — two in each branch. The mildest of the four measures was that of Mr. Garland, Senator from Arkansas, who would limit the issue of legal-tender treasury notes to three hundred and fifty millions, unless Congress should vote by two-thirds, as in case of a veto, to increase the amount. Next is that of Mr. Potter, Representative from New York, who wishes to prohibit the making of anything but gold and silver a legal tender, "except after a declaration of war, when the public safety may require it." Mr. Hewitt proposes the same thing, without the exception in favor of such a measure in time of war. And, finally, Mr. Bayard, Senator from Delaware, besides going as far as Mr. Hewitt in an absolute prohibition upon Congress to make anything legal tender except gold and silver coin, adds to it "nor pass any law impairing the obligation of contracts." This is all very well as far as it goes, but that is not saying much. The two House resolutions were sent, as is required under the rules, to the Committee on the Judiciary. That was not quite the same thing as giving the matter instant and respectful interment. For there is reason to hope that a majority of the Committee will favor some sort of an amendment aimed at the power to issue fiat money, and even legal-tender notes. But manifestly any measure upon the subject of the currency stands but a poor chance of consideration in the House until after the appropriation bills and the tariff question are out of the way; and it is therefore the part of wisdom for the Senate to act first and to send down a resolution of amendment as speedily as possible, to be acted on by the other branch when the financial bills have been passed or rejected.

But it is precisely in the Senate that progress bids fair to be slow and leisurely. Mr. Garland's resolution lies on the table subject to his call. Mr. Bayard's is also on the table, and the mover proposes to speak upon it before it is even referred to the Committee on the Judiciary. No doubt the argument he will make, when he brings the matter to the attention of the Senate, will be well worth reading, but we are forced to doubt the wisdom of delaying the reference to the Committee, even if a strong Constitutional argument from Mr. Bayard is to be the compensation for the loss of time. To review the decision of the Court by way of adverse criticism is wholly idle and useless. What is written, is written. Only one of two things can be done. We must accept the decision as a final exposition of the power of Congress, making the best of it, and hoping that Congress will not act foolishly hereafter in exercising its newly-discovered power; or we must take away that power by an amendment of the Constitution. It is practical statesmanship to lend all energy to remedy the evil, wasting no time whatever in a discussion of the decision which reveals the evil to us. If Mr. Bayard, or any other Senator or Representative, or citizen, hopes for a two-thirds vote in this Congress limiting the power of that body over the legal-tenders, he must be aware that there are no votes to spare. Consequently, those who regard the decision as a wholly erroneous presentation of the law should refrain from exciting any antagonisms, and particularly to avoid giving their opponents an opportunity to take as a line of defense the finality, if not the infallibility, of a decision by the Supreme Court.

It is no easy matter to amend the Constitution. Only four amendments have been made in eighty five years, one of which was rendered necessary by the Jefferson-Burr contest, and the other three were the result of the war. The present effort will not be successful without a struggle. Every hard-money man in either House of Congress should take a constant interest in the subject. Hard-money men out of Congress should take an early opportunity to let every candidate know that they will, under no circumstances, vote for a man who will not promise to support a limitation of the power of Congress over the currency. Even after the amendment has been carried through Congress, it must go to the State legislatures; and this suggests the great importance of an early organization of the friends of coined money in every part of the country to promote the ratification of the amendment when it has been submitted to the legislatures. In fact, too great earnestness in this matter is impossible.

and no effort that will serve to promote the limitation proposed will be labor wasted.

But the first movement should be made in Congress itself. There is little need of discussion, none at all of a debate upon the soundness of Mr. Justice Gray's decision or of its reasoning. Congress possesses a power which is capable of being abused, to the detriment of every permanent interest of the country. Will Congress abdicate that power? Let there be a test of that question, and let those who appreciate the peril set it forth as vigorously as they can.

## *ST. PAUL'S FAVORABLE SHOWING.*

The complete report of the Chicago Milwaukee & St. Paul, issued this week in pamphlet form, bears out in full the favorable anticipations raised by the company's preliminary statement, which we reviewed in our issue of February 2. The report is not only satisfactory as regards the exhibit it makes, but has the additional merit of coming to hand about a month sooner than in 1883, and two months sooner than in 1882, which we accept as evidence of a disposition on the part of the managers to give stockholders and the public earlier knowledge of the company's doings and affairs.

The surplus on the year's operations proves a little larger than stated in the first return. Our remark that the company could have realized but little from new sales of land during 1883 (since no mention of this item was made in the return, and since the company had virtually closed out its lands in the year preceding) is substantiated, but there was "income from other sources" to the amount of $164,707, which raises the surplus from $1,186,693, as given, to $1,351,400—this, of course, above all charges for interest, &c., and also above 7 per cent dividends on both classes of stock. It is perhaps well to reiterate that we have made up this surplus on the basis of the dividends paid or to be paid out of the year 1883's income—not the dividends paid in the year. On the latter basis, the balance would be still more favorable, since the dividend of April, 1883, being on a smaller amount of stock, called for less than does that for April, 1884. With this item of miscellaneous receipts in our possession, we bring forward again the table given in our article of February 2, and change the balance so as to make it embrace in each year this miscellaneous income—it being always understood that the column of "dividends" represents dividends paid *out of* the earnings of the year in which they appear.

| Year. | Mileage end of yr. | Gross Earnings. | Operating Expenses. | Net Earnings. | Interest Paid. | Dividends. | * Balance |
|---|---|---|---|---|---|---|---|
| | | $ | $ | $ | $ | $ | $ |
| 1879..... | 2,930 | 10,012,820 | 5,173,795 | 4,539,025 | 2,957,107 | 1,789,819 | 460,860 |
| 1880..... | 3,755 | 13,080,119 | 7,742,426 | 5,333,693 | 2,618,381 | 1,912,297 | 807,370 |
| 1881..... | 4,217 | 17,935,171 | 10,817,931 | 6,707,380 | 4,127,389 | 2,210,917 | 1,001,832 |
| 1882..... | 4,529 | 20,486,729 | 12,486,073 | 8,200,653 | 4,786,053 | 2,791,388 | 1,248,185 |
| 1883..... | 4,760 | 24,950,828 | 13,778,038 | 9,881,785 | 5,473,925 | 3,321,167 | 1,351,100 |

* Including miscellaneous income, which in 1879 amounted to $69,0 7, in 1880 to $324,298; in 1881 to $635,308; in 1882 to $623,813; and in 1883 to $164,707.

It is scarcely necessary to call attention again to the great progress that the company has made within recent years, as shown by the above figures of gross and net earnings, but we may note that the past year records a larger surplus than any other, even though miscellaneous income (mainly because of the disappearance of land sales) was only $164,707, against $623,813 and $635,308 respectively in 1882 and 1881. This surplus remained, too, it will be seen, after the company had paid out nearly $8,700,000 for interest and dividends—that is to say, it was able to meet this large charge (in 1879 the amount was less than $4,200,000) and yet carry forward a surplus of nearly 1⅛ million dollars. This relates simply to the results of operations for the year 1883. The total accumulated surplus to date is quite another thing. This, according to the report before us, amounts to $5,079,079. The casual reader may, however, misunderstand that item. The company in reality does not claim to have any such accumulated surplus. The five millions is merely the difference between the receipts and outgoes up to the 31st of December, 1883. It is irrespective of certain current liabilities which are a charge against income and which should be deducted to obtain the actual surplus remaining. Thus on the next day after the accounts were closed, the company had a large amount of maturing interest to meet (almost the whole of the funded debt having January and July as its interest periods), and this of course would diminish the surplus about $2,750,000. Then, the dividend payable in April ($1,660,000) was dependent upon 1883's earnings, and has been declared out of that year's income. If we allow for both these items, there is still left about $670,000, which, strictly speaking, is the real surplus. If this seems a small balance, it should be remembered that three months' earnings will be received before the dividend is payable, and furthermore that a year ago $3,550,974 of surplus profits were applied to the payment of 71,019 shares of stock sold to stockholders at 50 cents on the dollar, which was practically equivalent to a stock distribution to the extent of the remaining 50 cents.

The satisfactory features in the present report, however, are not confined simply to the operating results of the year. The improvement that has been made in the floating debt is perhaps even more striking. A year ago the size of this debt gave many of the friends of the company much concern, though the officials apparently did not share this anxiety. The sum total then was over seven millions and the offsets against it, apart from $2,969,732 cash held (which had to be applied almost in full the next day to the payment of maturing interest), were either insignificant or disputed. This year the gross amount of the debt is only $3,443,787, and the company held $3,048,965 cash, and $1,550,232 of bills receivable and balances due it. Even after allowing for the interest maturing the 1st of January, which this year must have been about $2,750,000, there is left only about 1½ millions of the whole sum unprovided for.

As to the company's bonded debt, the additions during the year were as stated in our article of February 2. The increase amounts to $6,636,500, and the total of the debt now reaches $96,272,000. In speaking of the St. Paul, critics invariably single out this feature for adverse comment and dilate upon the extent of these funded obligations. That the aggregate of the debt is very large is of course an indisputable fact. And yet it is possible to lay too much stress upon that point. The debt covers a mileage of 4,760 miles of completed road, which would give an average of only a little more than $20,000 per mile—a figure that will not be considered high, and certainly looks small alongside of the per-mile indebtedness of many other companies. It is to be noted also that the total capitalization of St. Paul, stock and all (the stock being $30,904,261 common and $16,540,983 preferred), is only at the rate of $30,192 per mile. But the most important consideration with regard to the debt of the road is, that it constitutes the sole and only charge against net earnings preceding dividends. In the case of most large companies, the charge for rentals of leased lines is almost as heavy, if not heavier, than the direct charge for interest. We may mention, in illustration, the Delaware Lackawanna & Western, a company whose own funded debt calls for only $283,000 a year, and yet it takes care of a vast amount of debt on leased roads whose interest it pays in the shape of rentals, the sum of which in 1883 reached $4,663,800. This we state, not as

evidence of weakness on the part of the Lackawanna, but to show the difference between it and the St. Paul, the latter's direct debt being large simply because its indirect debt is nothing. It is to this distinction that Mr. Mitchell refers when, after stating that the whole 4,760 miles of road operated by the company is also owned by it, he remarks: "No part of it is held upon "leases on which rents are reserved, and the property is "only encumbered by the bonded debt above mentioned. "The company has never guaranteed the bonds or indebt- "edness of any other company and has no contingent "liabilities of any kind or description."

With the increase that has taken place in the company's indebtedness, there has come of course an increase in the yearly requirements for interest on the same, as we have before remarked. The table above tells what the increase has been in the past, and, bearing upon the future, we may say that the call for this purpose has not yet reached its maximum. The complete figures of the debt given in the report enable us to make more exact calculations on this point than was possible in our previous article. On the debt outstanding the first of January the annual requirement for interest is $5,967,533, which would be $593,608 more than was actually paid in the past year. If the company should have to meet an increase of this amount in 1884, which, for reasons stated in our former article, is perhaps unlikely, the operations of 1883 would leave a margin of $1,351,400 with which to do it.

## *MR. GLADSTONE'S HEALTH AND A CHANGE OF POLICY.*

During the course of the past week, there have been strange, and sometimes conflicting, rumors regarding the condition and prospects of the Gladstone Cabinet. The Prime Minister's absence from recent Cabinet meetings is a known fact. Naturally enough it has led to much conjecture; and the explanations have been as varied as they have been numerous. Amid the mass of conjecture two things seem certain: The one that Mr. Gladstone is not well, the other that there is dissension in the Cabinet.

Whether the absence of the Prime Minister from the Cabinet meetings is wholly due to the condition of his health or in part to differences with his colleagues, is perhaps doubtful. Whatever be the true explanation, his absence from his place in the House of Commons in the present condition of public affairs is a fact which lends a certain amount of gravity to the situation. Later reports announce an improvement in Mr. Gladstone's health; but if it should still be necessary for him to seek for a time the milder air of the south of France, it is impossible but that the programme of business which was announced at the opening of Parliament will be seriously disturbed. There is but one man in England at present who can regulate and control the movements of that complex machine called the Liberal party; and that man is Mr. Gladstone.

It is safe, we think, to say that whatever truth there may be in the statement that he is about to retire temporarily from the scene of active duty, while still retaining his post as Premier, we cannot think that there is any likelihood of any immediate dissolution of Parliament and consequent appeal to the constituencies. The Government is strong with the strength of a powerful majority; and although there may be a pronounced anti-Government feeling on certain subjects outside the House, it is with the feeling of the House that the Government has to do. On two great questions—the policy pursued in Egypt, and the policy pursued in Ireland—the strength of the Government was fairly tested; and on both questions in the most unmistakable manner it was sustained. Nothing has occurred since to change this feeling. On the contrary the success which has attended General Graham so far has in some measure soothed the public mind; and there is no good reason to believe that a second test vote on the Egyptian question, if the Government presented a united front, unless some great disaster should occur, would be difficult or less doubtful. On the Irish question the feeling remains what it was.

The main difficulty, it would appear, exists inside the Cabinet itself. If rumor at all speaks the truth, Mr. Gladstone and his colleagues, while agreed on all the points presented in the new Reform bill, on the policy to be pursued with regard to Ireland, and on all other questions of immediate public interest, are divided in their views regarding Egypt. Mr. Gladstone's plans with regard to Egypt are well known. They are in harmony with the views which have long been popular with the more extreme section of the Liberals, with the surviving members of the old Manchester school, such as John Bright and one or two others, and with some younger men who have imbibed their lessons from that school, such as Mr. Chamberlain and Sir Charles Dilke. Mr. Gladstone is opposed to the re-conquest of the Soudan. He is opposed to anything which would seem like the permanent establishment of British authority in Egypt. He is willing for the time, at least, that the British Government be the guardian and receiver of Egypt, and he is resolved for the sake of trade to adopt measures for the permanent defense of the Red Sea Littoral; but further he is unwilling to go. The Whig members of the Cabinet, of whom Lord Hartington is the leading representative, following the traditions of their party, are in favor of a policy at once more pronounced and more vigorous. According to them, every step which has been taken during the last four months, not to speak of the delays and the uncertainties of the war in Lower Egypt at the beginning of the trouble, has been a fresh blunder. They are not unwilling to abandon Kordofan and Durfar, and the greater part of the country lying to the west of the Nile; but Sennar and the Eastern Soudan they would hold for the Khedive; and to make an end of that distrust which has ruined trade and industry in Egypt proper, they would guarantee absolute protection to the whole region of the Delta, by means of a British garrison, for a fixed and satisfactory length of time. The question now is, which of these views shall prevail in the Cabinet.

Mr. Gladstone has quite recently declared that there would be no change in that part of the Ministerial programme which related to Egypt. It is an open question, however, how far this determination would be affected by his temporary retirement. It is just possible that in his absence Lord Hartington, aided by Lord Granville and Sir William Harcourt, would be able to push matters in Egypt with greater vigor, and with a less scrupulous regard to tender consciences. If Mr. Gladstone's temporary retirement on the ground of ill health should not be necessary, and the opposition in the Cabinet should become obstructive, it will be competent for the Prime Minister to reconstruct his Cabinet and pursue his own policy. It is not an impossibility that Mr. Gladstone, consulting his own health and comfort, should resign; but with the Reform bill on hand, such a course is only conceivable on the supposition of positive and dangerous illness. In the event of his resignation, the presumption is that the seals of office would be placed in the hands of Lord Hartington; and even in such an emergency, it is well to bear in mind that, in the present condition of parties in

the House, a dissolution and an appeal to the constituencies would be unnecessary. Sometimes things are allowed to drift, and sometimes they drift successfully. If General Graham should succeed in breaking the power of El Mahdi, the Egyptian policy may yet shape itself to the satisfaction of all, and without any radical change in the Government. However matters may end, there can be no doubt that a policy of greater energy and purpose in the earlier stages of this Egyptian difficulty would have prevented a world of trouble.

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NEW YORK STATE RAILROAD REPORT.—We have several times had occasion to call attention to the useful work our State Railroad Commission was rendering in various ways. We have now to commend them for the promptness and efficiency they have displayed in preparing their annual report. When the Commission was created, the duty of preparing this report, which formerly had devolved upon the State Engineer, was placed in their hands. The task had previously been but imperfectly accomplished. The figures and data were thrown together in a mechanical and haphazard sort of way, and, to further detract from the value of the report, with each succeeding year the volume was more and more delayed, till finally it came out sixteen months after the close of the period to which it related, of course being destitute of all interest and throwing discredit upon that State supervision which tolerated such a state of things. Moreover, to reduce the labor of getting out the report, the process of wholesale and indiscriminate condensation was adopted in the later reports, till one of our contemporaries in sheer disgust was moved to remark that the report was not only late in coming to hand but was a sham when it did come.

In marked contrast to the tardiness and inefficiency that distinguished the old system, we have the celerity and general satisfactoriness that characterize the new. The present report is the first issued since the change, and is in two volumes. The first volume was a review of the proceedings of the Commission during the twelve months of its existence and was published soon after the opening of the year. The second volume contains the complete tabular statements which the railroads are by law required to make, and was put in our possession, bound and printed, in the first part of the current month. As the railroads have until near the close of December in which to file their returns, the work of preparing, arranging, printing and publishing the report was pressed into a space of about eight weeks. Much of the extreme delay under the old system was no doubt due to the time consumed in getting the document through the printing office, but it is to be noted that we now have the report in printed form at an earlier day than that at which the work of mere compilation was formerly completed—the State Engineer having usually submitted his report to the Legislature about the 1st of April.

The present report, too, shows much skill in the arrangement of the tabular matter in a useful and convenient form, and gives other evidences of the presence of a guiding spirit of some intelligence. We understand that this part of the Commissioners' work is under the special charge and direction of Mr. John O'Donnell, to whom also the public is largely indebted for the system of quarterly returns lately put into force. If that is so, then this is a particularly gratifying feature, for Mr. O'Donnell was deemed by the community the least satisfactory member of the board at the time of the appointment of the Commissioners. In his decisions Mr. O'Donnell has not always displayed that rigid impartiality that should characterize the judge in actions against the railroads, but he has been a most efficient and trustworthy member—agreeably disappointing the expectations entertained with regard to him—and we only wish that the public service contained a few more such useful men.

## Monetary and Commercial English News

**English Market Reports—Per Cable.**

The daily closing quotation for securities, &c., at London, and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending March 21:

| London. | Sat. | Mon. | Tues. | Wed. | Thurs | Fri. |
|---|---|---|---|---|---|---|
| Silver, per oz .....d. | 51 1/16 | 50 3/8 | 50 3/8 | 50 3/16 | 50 5/16 | 50 3/8 |
| Consols for money ..... | 101 7/8 | 101 13/16 | 101 7/8 | 101 7/8 | 101 15/16 | 102 |
| Consols for account..... | 102 | 102 | 102 | 102 | 102 1/16 | 102 1/8 |
| Fr'ch rentes (in Paris) fr. | 76 27 1/2 | 75 57 1/2 | 75 75 | 75 60 | 75 55 | 75 50 |
| U. S. 4½s of 1891..... | 115 1/4 | 115 | 115 1/2 | 115 1/2 | 115 1/2 | 115 3/8 |
| U. S. 4s of 1907 ..... | 125 | 125 | 125 | 125 | 125 | 125 1/4 |
| Canadian Pacific..... | 55 1/2 | 55 3/8 | 55 3/8 | 55 3/4 | 55 1/2 | 55 1/4 |
| Chic. Mil. & St. Paul .... | 94 | 93 3/4 | 93 3/4 | 94 | 94 3/8 | ..... |
| Erie, common stock..... | 24 1/2 | 24 1/4 | 24 3/8 | 24 3/8 | 24 1/2 | 24 1/4 |
| Illinois Central..... | 134 | 134 | 133 3/4 | 133 3/8 | 134 1/4 | 133 3/4 |
| Pennsylvania ..... | 61 | 61 1/8 | 61 1/4 | 60 1/4 | 60 1/4 | 61 1/2 |
| Philadelphia & Reading. | 29 3/8 | 29 3/8 | 29 3/8 | 29 1/2 | 29 1/2 | 29 3/8 |
| New York Central..... | 118 1/4 | 117 3/4 | 117 3/4 | 118 | 118 1/4 | 118 |

| Liverpool. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| | s. d. | s. d. | s. d. | s. d. | s. d. | s. d. |
| Flour (ex. State)..100 lb. | 11 9 | 11 9 | 11 9 | 11 9 | 11 9 | 11 9 |
| Wheat, No. 1, wh. " | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 |
| Spring, No. 2... " | 8 0 | 8 0 | 8 0 | 8 0 | 8 0 | 8 0 |
| Winter, South, n " | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 |
| Winter, West., n " | 8 4 | 8 4 | 8 4 | 8 4 | 8 4 | 8 4 |
| Cal., No. 1 ..... " | 8 1 | 8 1 | 8 1 | 8 1 | 8 1 | 8 1 |
| Cal., No. 2. .... " | 7 8 | 7 8 | 7 8 | 7 8 | 7 8 | 7 8 |
| Corn, mix., old... " | 5 2 1/2 | 5 2 1/2 | 5 0 | 5 0 | 5 0 | 5 1 |
| Corn, mix., new.. " | 4 10 | 4 10 | 4 9 | 4 9 | 4 8 1/2 | 4 9 |
| Pork, West. mess..₱ bbl. | 70 0 | 70 0 | 70 0 | 70 0 | 70 0 | 70 0 |
| Bacon, long clear, new.. | 45 0 | 45 6 | 45 6 | 45 6 | 45 0 | 45 0 |
| Beef, pr. mess, new, ₱tc. | 92 0 | 92 0 | 92 0 | 92 0 | 91 0 | 90 0 |
| Lard, prime West. ₱ cwt. | 47 6 | 48 0 | 47 3 | 47 0 | 47 0 | 47 3 |
| Cheese, Am. choice..... | 71 0 | 71 0 | 71 0 | 71 0 | 70 0 | 70 0 |

## Commercial and Miscellaneous News

NATIONAL BANKS.—The following national bank has lately been organized:

3,138—The Galesburg National Bank, Illinois. Capital, $100,000. W. W. Washburn, President; J. H. Losey, Acting Cashier.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show a decrease in both dry goods and general merchandise. The total imports were $8,023,057, against $9,626,819 the preceding week and $8,239,074 two weeks previous. The exports for the week ended March 18 amounted to $6,107,266, against $5,339,440 last week and $5,046,465 two weeks previous. The following are the imports at New York for the week ending (for dry goods) March 13, and for the week ending (for general merchandise) March 14; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.

| For Week. | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|
| Dry goods ..... | $2,985,818 | $3,410,504 | $3,449,811 | $2,636,178 |
| Gen'l mer'dise.. | 6,496,552 | 7,924,424 | 5,495,753 | 5,386,879 |
| Total..... | $9,482,370 | $11,334,928 | $8,945,564 | $8,023,057 |
| *Since Jan. 1.* | | | | |
| Dry goods ..... | $29,444,231 | $34,657,013 | $33,946,269 | $31,618,182 |
| Gen'l mer'dise.. | 60,014,619 | 72,273,192 | 66,369,683 | 62,261,557 |
| Total 11 weeks. | $89,458,850 | $106,930,205 | $100,315,952 | $93,879,739 |

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending March 18, 1884, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | 1881. | 1882. | 1883 | 1884. |
|---|---|---|---|---|
| For the week... | $7,800,595 | $8,134,617 | $8,419,350 | $6,107,266 |
| Prev. reported.. | 75,719,991 | 64,109,663 | 70,306,235 | 58,891,272 |
| Total 11 weeks. | $83,520,586 | $70,244,280 | $78,725,585 | $64,998,538 |

The following table shows the exports and imports of specie at the port of New York for the week ending March 15, and since January 1, 1884, and for the corresponding periods in 1883 and 1882:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

| Gold. | Exports. | | Imports. | |
|---|---|---|---|---|
| | Week. | Since Jan. 1. | Week. | Since Jan. 1. |
| Great Britain ..... | $600,848 | $8,773,782 | $..... | $..... |
| France..... | ..... | ..... | ..... | ..... |
| Germany ..... | 1,500 | 1,500 | ..... | 14,491 |
| West Indies ..... | 109,000 | 522,000 | 4,740 | 84,932 |
| Mexico..... | ..... | ..... | ..... | ..... |
| South America..... | 95,925 | 191,692 | ..... | 56,600 |
| All other countries... | ..... | 55,754 | 400 | 400 |
| Total 1884 ..... | $807,273 | $9,547,728 | $5,140 | $156,423 |
| Total 1883..... | 5,600 | 89,230 | 1,463,933 | 1,946,871 |
| Total 1882..... | 1,000 | 9,864,998 | 7,847 | 395,066 |
| *Silver.* | | | | |
| Great Britain ..... | $234,500 | $3,198,854 | $..... | $1,089 |
| France..... | 25,438 | 211,079 | ..... | ..... |
| German; ..... | ..... | ..... | ..... | 37,052 |
| West Indies ..... | 5,300 | 16,993 | 1,691 | 150,105 |
| Mexico..... | 62,985 | 62,985 | 88,919 | 769,883 |
| South America..... | ..... | 36,345 | 2,266 | 39,636 |
| All other countries... | 512 | 60,262 | ..... | 8,636 |
| Total 1884..... | $328,735 | $3,586,518 | $92,785 | $1,006,377 |
| Total 1883 ..... | 760,390 | 3,459,041 | 240,484 | 1,134,646 |
| Total 1882..... | 261,236 | 2,625,987 | 133,138 | 451,536 |

Of the above imports for the week in 1884, $5,140 were American gold coin and $901 American silver coin. Of the

exports during the same time $551,925 were American gold coin and $25,300 American silver coin.

Foreign Trade of New York—Monthly Statement.—In addition to the foregoing tables, made up from weekly returns, we give the following figures for the full months, also issued by our New York Custom House. The first statement covers the total imports of merchandise.

IMPORTS INTO NEW YORK.

| Months. | 1884. | | | 1883. | | |
|---|---|---|---|---|---|---|
| | Dry Goods. | General Merchandise. | Total. | Dry Goods. | General Merchandise. | Total. |
| | $ | $ | $ | $ | $ | $ |
| January.... | 13,538,890 | 26,398,814 | 39,997,704 | 13,345,312 | 27,915,300 | 41,260,612 |
| February .. | 11,337,824 | 28,175,206 | 39,573,030 | 13,730,717 | 26,749,010 | 40,479,727 |
| Total.... | 24,993,714 | 54,574,020 | 79,570,734 | 27,076,029 | 54,664,310 | 81,740,339 |

EXPORTS FROM NEW YORK.

| Months. | Total Merchandise. | |
|---|---|---|
| | 1884. | 1883. |
| | $ | $ |
| January..... | 26,792,785 | 28,891,032 |
| February ..... | 23,534,860 | 28,426,360 |
| Total ..... | 50,329,645 | 57,318,292 |

CUSTOMS RECEIPTS.

| Months. | At New York. | |
|---|---|---|
| | 1884. | 1883. |
| | $ | $ |
| January . ..... | 11,762,029 | 12,574,838 |
| February..... | 12,064,811 | 12,191,603 |
| Total..... | 23,826,840 | 24,766,441 |

**Bankers' & Merchants' Telegraph Co.**—At a meeting of the board of directors held March 19, the following resolution was adopted:

*Resolved*, That a million dollars of the capital stock of this company (making a total issue of three million dollars) be issued, and that stockholders of record April 18, 1884, shall have the privilege of taking the same at par in cash, in the proportion of one share of the new issue for every two shares then held by them, respectively, payment to be made and stock delivered on Monday, April 21, 1884, on which day the option to subscribe shall expire.

**Connotton Valley.**—The Boston *Herald* reports that the plan of re-organization has been substantially agreed upon by the combined committees representing the bondholders and stockholders. The present 1st mortgage bonds and coupons and interest on the coupons to May 1, 1884, will be converted into preferred stock at par, and will amount to about $6,500,000. The present common stock will be converted into new common stock at 50 per cent of its par value, par for the old being $50 and of the new $100, that is to say, one new share at $100 will represent four old shares at $50. This will reduce the $5,000,000 common stock to $2,500,000. The old preferred stock will also be converted into new common at 60 per cent of its par value, now $50, but to be $100. There will be three new shares at $100 for ten old ones at $50. There are now $885,000 preferred. It will be particularly stipulated that the preferred stock shall receive all earnings above operating expenses and fixed charges to the amount of 50 per cent, and that there shall be no extensions of the road or other similar and extraordinary expenditures to create a lien above the preferred stock, except by a two-thirds vote of the preferred shareholders. It is not yet settled just what provision will be made for the terminal trust, car trust and equipment indebtedness, but it is probable that a mortgage will be issued for $1,000,000 at 6 per cent, and the terminal and car trust securities be exchanged for it at par and the equipment at a possible sacrifice. The amount of this indebtedness is about $850,000. The road could probably take care of a $1,000,000 mortgage and perhaps show a surplus.

**Ohio Central.**—At Charleston, W. Va., March 15, Judge Jackson, of the United States District Court of West Virginia, rendered his decision, extending the power of Thomas R. Sharpe as receiver over that portion of the Ohio Central Railroad lying between Corning, O., and the Ohio River. In the three cases of Nelson Robinson et al., Owen and Johnson, and the Central Trust Company of New York, against the Ohio Central Railroad, the question involved was a conflict of jurisdiction between the United States District Court of West Virginia and the United States District Court of Southern Ohio.

**Ohio & Mississippi.**—The decree of the United States Circuit Court in Illinois provides that Receiver J. M. Douglas shall deliver to the company 415 bonds and their coupons, secured by a mortgage on the Flora & Beardstown Branch. The receiver is also to surrender possession of the roadbed and its equipment to the company as soon as a written consent to the dismissal of the foreclosure suit and a $500,000 bond to provide for the payment of all debts incurred during the receivership shall be filed.

**Portland & Ogdensburg.**—At Portland, Me., a bill in equity has been filed against the Portland & Ogdensburg Railroad Company in the Supreme Court by the trustees under the mortgage of 1871 for possession of the road by the trustees and the appointment of a receiver. Mr. Putnam, counsel for the trustees, says the bill in no way reflects on the management of the road; that this movement will not cause any security-holder to part with his securities at any diminshed price; that the emergency calling for this action has come on very suddenly, and that when a motion is heard for the appointment of a receiver, he believes it will be conceded by all that the course the trustees have taken is prudent.

**Richmond & Allegheny.**—At a meeting of the first-mortgage bondholders of the Richmond & Allegheny Railroad, $1,211,000 first-mortgage bonds were represented. The following basis of settlement was proposed in place of that submitted by the Richmond & Allegheny officials in their proposed plan dated Nov. 15 last: "Half the interest on the first-mortgage bonds for four years from July 1, 1883, to Jan. 1, 1887, both inclusive, to be paid semi-annually in cash, commencing July 1, 1884; payment of the remaining half to be deferred a reasonable time without surrender of the first-mortgage securities of the same, with interest at 5 per cent, payable semi-annually on such deferred amounts as run from the dates on which they originally matured, provided that in any scheme of reorganization arranged on the basis we propose, there shall be embraced proper guarantees for the due and punctual enforcement of the conditions thereof." A committee consisting of Messrs. George Buckingham, Crowell Hadden and George Arents was appointed to carry out the provisions of the foregoing resolution.

**Shenango & Alleghany.**—On the application of English stockholders Mr. John Fowler Powell has been appointed Receiver of the Shenango & Alleghany Railroad, which extends through Mercer & Crawford counties, Pa., a distance of 46 miles.

**Sinaloa & Durango.**—The Boston *Transcript* says that the Sinaloa & Durango Railroad was organized to build a railroad in Mexico from Altata, on the Gulf of California, 250 miles east to Durango upon the line of the Mexican Central. The subscription was first taken to build 40 miles of road from Altata to Culiacan, and the company promised, for $2,700, a block of $3,000 first-mortgage bonds and $3,000 stock. Nearly $540,000 was paid in and the company proceeded with construction. The subsidy was $8,000 per kilometre, or substantially $12,000 per mile, and was so promptly paid by the Mexican Government that when more money was needed the stockholders advanced (January, 1882), $260,000 upon a one-year 7 per cent loan, taking a bonus of 100 per cent of stock and the subsidy receipts as security. The subsidy repaid this loan within the year. Besides the $540,000 of subscribers' money expended, the company collected and expended over $200,000 of the Government subsidy, and negotiated the other $209,000 subsidy with Mexican bankers at only 7 per cent discount, and spent the proceeds of this also, nearly $1,000,000 in all having gone into the construction of the road. As the company has no means for further construction, the subscribers were to be asked to surrender all their rights—the securities having never been delivered—allow the property to be turned over to the parties to whom it has become indebted, and receive in consideration exemption from personal liability.

A circular issued by the company asks holders of rights to allow the company to use the securities as pledges for a loan.

**Toledo Cincinnati & St. Louis.**—Mr. W. J. Craig, receiver of the Toledo Cincinnati & St. Louis Railroad, has filed his reports for December and January in the clerk's office of the United States Court. The report for December shows total receipts $179,816, including $32,012 on hand December 1. In January receipts were $136,313, including $55,710 on hand January 1. Cash balance on hand January 31 was $33,309.

**Virginia State Bonds.**—Messrs. J. A. Hambleton & Co., Baltimore, say in their circular: "The Virginia Legislature is expected to adjourn to-day. As we have informed our readers, there were many bills introduced relating to the debt question, but the only ones which have passed—both of which require the signature of the Governor to make them laws—is the bill requiring all license taxes to be paid in money instead of coupons as formerly, and the bill which amends coupon-killer No. 1, so as to give the holders of 10-40 coupons the same rights as are possessed by the holders of consol coupons, viz., to prove and collect them. Coupon-killer No. 1 formerly provided only for the proving and collecting of consol coupons. This latter bill is favorable to the holders of Virginia 10-40s."

—Attention is called to the notice in our advertising columns of the Iron Mountain Company of Durango, Mexico, for additional capital to enable it to increase its capacity for manufacturing iron from the vast deposits of ore which lie above ground and form the celebrated Iron Mountain of Durango. This company was organized under the laws of the State of New York in 1881, and embraces the names of Wm. L. Helfenstein, President, and Joseph Knotts of Council Bluffs, Iowa, Vice-President. Owing to the high price of manufactured iron in Mexico, caused by the high tariff and heavy cost of transportation, and to the well attested richness of its claim in both quality and quantity, the promoters state that this company is well entitled to attract the attention of investors as an enterprise worthy of examination.

—The New England Mortgage Security Company of Boston, which has successfully placed its bonds to the amount of about $2,500,000 since its organization in 1875, has now for sale a part of the issue, series "F," which bear 5 per cent interest. The capital of the company, as also the proceeds of the sale of its bonds, are invested in well-selected farm mortgages, and on Jan. 1, 1884, the company had loans on its books of $3,033,385, secured by first mortgage on 839,337 acres of land, estimated to be worth $9,999,921. The company's card is in the Investors' Supplement.

**Auction Sales.**—The following, seldom or never sold at the Stock Exchange, were sold at auction this week by Messrs. Adrian H. Muller & Son.

| *Shares.* | | *Shares.* | |
|---|---|---|---|
| 40 Brooklyn Bank | 130½ | 35 Paterson & Hud Riv. R.R. | 145½ |
| 10 Fourth National Bank | 13-½ | 35 Home Ins. Co. | 140½ |
| 25 Tradesmen's Nat. Bank | 114-⅝ | 10 Clinton Fire Ins. Co. | 123 |
| 10 1st Nat. Bk., Paters'n, N. J. | 126½ | 50 Equitable Gas-L. (N.Y.) | 95⅞ |
| 10 N.Y. Mutual Gaslight | 130 | *Bond.* | |
| 190 N.Y. Life Ins. & Tr'st. | 510-520¼ | $2,000 Flatbush Water Works Co., 1st 6s, due 1911 | 98 |
| 20 N.Y. Rubber Co. | 100 | | |

# The Bankers' Gazette.

## DIVIDENDS.

The following dividends have recently been announced:

| Name of Company. | Per Cent | When Payable. | Books Closed. (Days inclusive.) |
|---|---|---|---|
| **Railroad.** | | | |
| St. Louis A. & T. H. pref. | 7 | May 1 | ..... to ..... |

NEW YORK, FRIDAY, MARCH 21, 1884—5 P. M.

**The Money Market and Financial Situation.** The general trade and industrial lines of business throughout the country show a considerable increase in volume, as would naturally be expected at this season of the year, and in many respects the condition in the fact that profits are exceedingly small. Interior and country merchants, while buying less in the Eastern States than usual, are also buying very sparingly, and the general distribution of goods is not equal to that of past years. Mercantile credit, however, throughout the country stands well, and there was never a better demand from banks for good mercantile paper for discount than at present.

The earnings of the great trunk lines of railroad in the West and Northwest have been very much diminished in the last few weeks by bad weather, but the comparison with the corresponding period of last year is also unfavorable because the trade conditions then were better than they are now, and, further, Northwestern roads were then carrying a large amount of freight that had been delayed in previous months. The last reported earnings of the St. Paul, the Northwest and the Omaha all show a falling off for this reason. In the case of the Union Pacific, whose January exhibit recording a loss of over $600,000 was made public this week, there was the additional circumstance of an intense competition with the Burlington & Quincy and the Denver & Rio Grande.

The export movement of specie has diminished, temporarily at least. The exports from New York thus far this week reach less than $1,300,000, making a total of about $10,000,000 exported since February 21, when the movement began. The reduction of 15 cents per 100 pounds (10 cents previously and 5 cents more this week) in the rates of East-bound freights from Chicago by the trunk line railroads, is equivalent to a reduction of 9 cents per bushel in the price of the wheat stored in the Western markets, and if this difference is not neutralized by an equal speculative advance in the Western prices, it should facilitate the movement of grain to the seaboard and the foreign markets, and to just the extent that breadstuffs went out of the country further shipments of gold would be avoided. To some extent, however, the reduction in freights is only nominal, as previous to the official reduction rates had been cut by some of the leading lines.

The money markets, both in New York and in the interior cities, are still over supplied with loanable funds, and rates for all classes of loans and discounts remain at low figures. In the New York market the rates for call loans on stock collaterals have continued at 1½ and 2 per cent per annum (the bulk of transactions being at the higher figure), and time loans on good dividend-paying stocks for any period less than 9 months are still obtainable at from 3½ to 4 per cent. Discount of mercantile paper remain at 4 and 5 per cent for first-class double names for 60 days and 4 months, and 5 and 5½ for single names. Nevertheless, it is apparent that the export movement of specie is reducing the reserve of the New York banks to a point where it must soon affect their ability to loan.

The weekly statement of the Bank of England on Thursday showed a gain of £1,619,000. The reserve in the Bank was increased to 47 1-16 per cent from 43 7-16 per cent last week. The Bank rate of discount remained unchanged at 3 per cent. The Bank of France gained during the week 2,975,000 francs in gold and 2,600,000 francs in silver. The Bank of Germany lost 2,300,000 marks in specie.

The following table shows the changes from the previous week and a comparison with the two preceding years in the averages of the New York Clearing House banks.

| | 1884 Mar. 15. | Differences fr'm previous week | 1883 Mar. 17. | 1882 Mar. 18 |
|---|---|---|---|---|
| Loans and dis. | $375,687,700 | Inc. $2,887,300 | $319,672,000 | $312,316,500 |
| Specie | 65,716,900 | Dec. 6,151,200 | 48,351,900 | 58,180,700 |
| Circulation | 14,629,100 | Inc. 57,700 | 15,617,900 | 20,717,100 |
| Net deposits | 351,[illegible] | Dec. 3,8[illegible] | 280,615,[illegible] | 287,100,[illegible] |
| Legal tenders | 28,720,[illegible] | Dec. 957,100 | 17,081,100 | 16,[illegible] |
| Legal reserve | $87,815,875 | Dec. $952,175 | $70,[illegible] | $71,775,200 |
| Reserve held | 94,[illegible] | 7,118,300 | 6[illegible] | 71,928,500 |
| Surplus | $6,654,825 | Dec. 6,165,850 | $6,770,875 | $3,153,300 |

* Deficit.

**Exchange.**—The foreign exchange market has been firmer but very dull during the past week, and on Monday the posted rates were advanced ½ cent on the £ to 4 88 and 4 90½, against 4 87½ and 4 90 a week ago. The rates for actual business on Friday, the 21st, were as follows, viz.: Sixty days, 4 87½@4 87½; demand, 4 89@4 89½; cables, 4 90@4 90½. Commercial bills continue comparatively scarce at 4 87@4 86. Continental bills have been firm throughout the week.

Quotations for foreign exchange are as follows, the prices being the posted rates of leading bankers:

| March 21. | Sixty Days. | Demand. |
|---|---|---|
| Prime commercial sterling bills on London | 4 83 | 4 85 |
| Prime francs | 5 [illegible] | [illegible] |
| Prime marks, commercial | 4 [illegible] | [illegible] |
| Prime guilders | 5 [illegible] | 5 [illegible] |
| Antwerp (commercial rates) | 5 [illegible] | 4 [illegible] |
| Reichsmarks (commercial rates) | 95 | 96 |

**Coins.**—The following are quotations in gold for various coins:

| | | | |
|---|---|---|---|
| Sovereigns | $4 84 @ $4 87 | Silver 1/2s and 1/4s | — 99½ @ par. |
| Napoleons | 3 85 @ 3 90 | Five francs | — 92 @ — 94 |
| X X Reichsmarks | 4 74 @ 4 78 | Mexican dollars | — 77 @ — 78 |
| X Guilders | 3 96 @ 4 00 | Do uncommercial | — [illegible] @ [illegible] |
| Spanish doubloons | 15 55 @ 15 75 | Peruvian sols | — 82 @ — 82½ |
| Mex. Doubloons | 15 55 @ 15 60 | English silver | 4 77 @ 4 82 |
| Fine silver bars | 1 11½ @ 1 11½ | Prussian silver | — 68 @ — 70 |
| Fine gold bars | par @ ¼ prem. | U. S. trade dollars | — 90 @ — — |
| Dimes & ½ dimes | — 99½ @ par | U. S. silver dollars | — 99¾ @ par |

**United States Bonds.**—There has been an increased demand for government bonds at advancing prices, the 1's being ½ and the 4s ¾ higher than a week ago.

The closing prices at the N. Y. Board have been as follows:

| | Interest Periods. | Mch. 15. | Mch. 17. | Mch. 18. | Mch. 19. | Mch. 20. | Mch. 21. |
|---|---|---|---|---|---|---|---|
| 4½s, 1891 | reg. Q.-Mar. | 113¾ | 113¾ | 113¾ | 113½ | 113½ | 113¾ |
| 4½s, 1891 | coup. Q.-Mar. | 113¾ | 113¾ | 113¾ | 113¾ | 113½ | 113¾ |
| 4s, 1907 | reg. Q.-Jan. | 122¾ | 122¾ | 122¾ | 122¾ | 122¾ | 122¾ |
| 4s, 1907 | coup. Q.-Jan. | 123¾ | 123¾ | 123¾ | 123¾ | 124 | 124⅛ |
| 3s, option U. S. | reg. Q.-Feb. | 100⅜ | 100⅜ | 101⅛ | 101 | 100⅜ | 101 |
| 6s, cur'cy, '95 | reg. J. & J. | 129 | 129 | 129 | 129 | 129 | 129 |
| 6s, our'cy, '96 | reg. J. & J. | 131 | 131 | 131 | 131 | 131 | 131 |
| 6s, cur'cy, '97 | reg. J. & J. | 133¾ | 133½ | 133½ | 134½ | 134½ | 144 |
| 6s, our'cy, '98 | reg. J. & J. | 136 | 136 | 136 | 136 | 136 | 136½ |
| 6s, our'cy, '99 | reg. J. & J. | 138 | 138 | 138 | 138 | 138 | 138½ |

* This is the price bid at the morning board; no *sale* was made.

**State and Railroad Bonds.**—There has been a decided improvement in the market for railroad bonds during the last week. There has been a larger volume of business, and prices have generally advanced under what appears to be largely a legitimate investment demand for the better class of such securities, as well as an increase of speculation in the low-priced bonds. The various issues of the Western trunk-line roads have been conspicuous in the rise. The largest advance, however, was in Oregon & Trans-Continental firsts. Incident to this, we learn the Oregon Railway & Navigation Company has negotiated $3,000,000 of a new loan, and that with the proceeds it will at once complete its line to a connection with the Oregon Short Line of the Union Pacific. The Canada Southern is also said to have negotiated this week the entire $6,000,000 of its issue of 5 per cent second mortgage bonds. The West Shore 5s have been more active and higher, though no definite action appears yet to have been taken on the financial plan for the relief of the company.

A comparison of closing prices with the final figures of Friday last shows an advance of 1⅜ in Burlington & Quincy debentures; 1½ in Canada Southern firsts; 2½ in do. seconds; 1¼ in Central Iowa (Eastern Division) firsts; 2 in Chesapeake & Ohio firsts, series B; 3 in do. currency 6s; ¾ in Erie second consols; 3 in Green Bay Winona & St. Paul incomes; 2¼ in International & Great Northern 6s; 2 in Jersey Central debentures; 1½ in Missouri Kansas & Texas general mortgages; 2 in Louisville & Nashville general mortgages; 1½ in Metropolitan seconds; 1½ in Milwaukee & St. Paul, Chicago & Pacific (Western Division) 5s; 2¼ in New York & New England 7s; 1⅛ in Chicago & Northwestern consols; 1¼ in do. debenture 5s; 1⅜ in Northern Pacific firsts; 4 in Oregon & Trans-Continental firsts; 2 in Rome Watertown & Ogdensburg 5s; 3½ in Texas & Pacific land grant incomes; 2½ in do. Rio Grande Division firsts; 2½ in Wabash general mortgages; 1½ in New York West Shore & Buffalo 5s; 2 in Fort Worth & Denver City firsts; 1⅛ in Shenandoah Valley firsts; and 2½ in do. general mortgages.

State issues were quiet during the week, transactions having been confined to Tennessee compromise bonds at 49, 50, 49½, North Carolina 4s at 85⅛ and South Carolina 6s non-fundable at 3.

**Railroad and Miscellaneous Stocks.**—Notwithstanding the diminished current earnings of the principal Western trunk lines, and the enormous reduction of 50 per cent in the last two weeks in the rates on East-bound grain, provisions, meats, &c., by the Eastern trunk roads, the stock market has been held comparatively firm by the bears operators embarked on the bull side. They have received some encouragement from the fact that the rates in the Northwestern Traffic Association have settled their differences and reorganized the association, and also in the fact that the Burlington & Quincy and the Union Pacific have submitted matters to the committees of the respective roads. There has, however, been no attempt to advance prices, and such gain as there has been has resulted as much from an increasing scarcity of floating stock in the market and the unwillingness of the bears to put out large lines of shorts, as from any other cause. The general public are taking very little interest in stocks, and the market has been left entirely to the manipulations of the professional speculators and the room traders. The principal stocks that show an advance for the week are Burlington & Quincy, Colorado Coal, Kansas & Texas, Lake Erie & Western, the Northern Pacific group, Pacific Mail, Peoria Decatur & Evansville, Pullman Palace Car, St. Paul & Manitoba and Texas & Pacific. Those showing a decline are Lackawanna, New York Central, Reading and Union Pacific.

## NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING MARCH 21, AND SINCE JAN. 1, 1884.

| STOCKS. | HIGHEST AND LOWEST PRICES. Saturday, March 15. | Monday, March 17. | Tuesday, March 18. | Wednesday, March 19. | Thursday, March 20. | Friday, March 21. | Sales of the Week (Shares). | Range Since Jan. 1, 1884. Lowest. | Highest. | For Full Year 1883. Low. | High |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **RAILROADS.** | | | | | | | | | | | |
| Atchison Topeka & Santa Fe | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 80¾ Jan. 7 | 80¾ Jan. 7 | 78½ | 84¾ |
| Boston & N. Y. Air-Line, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 81½ Feb. 1 | 83¼ Mar. 13 | 78 | 84¾ |
| Burlington Ced. Rapids & No. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 70 Jan. 17 | 80 Jan. 10 | 75 | 86 |
| Canadian Pacific | 54¼ 54⅝ | 54⅜ 54⅞ | *54⅝ 55 | 55 55 | *54¾ 55 | 54⅞ 55 | 2,025 | 53 Feb. 28 | 58¼ Jan. 18 | 48⅞ | 65½ |
| Canada Southern | 54 54⅜ | 54¼ 54¼ | 53¾ 54⅛ | 54⅛ 54⅜ | 54⅜ 54⅝ | 54⅜ 54½ | 3,870 | 48¾ Jan. 21 | 57⅞ Feb. 11 | 47¼ | 71¾ |
| Central of New Jersey | 89 89 | 89¼ 89¼ | 89 89 | 89 89 | 88¾ 88¾ | *88½ 89 | 1,943 | 83½ Jan. 24 | 90 Jan. 11 | 68¼ | 90 |
| Central Pacific | 58½ 59⅜ | 58⅝ 59⅝ | 58⅞ 59⅝ | 59⅛ 59⅞ | 58¾ 59½ | 58⅝ 59¼ | 16,310 | 57⅝ Mar. 11 | 67¾ Jan. 10 | 61 | 88 |
| Chesapeake & Ohio | *13½ 14⅞ | 13 13⅜ | 12¾ 12¾ | 13⅜ 13½ | 13⅝ 13⅝ | *13¼ 13¾ | 650 | 12¾ Mar. 8 | 15 Jan. 2 | 13 | 23¾ |
| Do 1st pref. | *23⅞ 24½ | *23½ 25½ | *24 25½ | *23½ 25½ | *26 26½ | 26½ 26¾ | 300 | 21 Jan. 21 | 28 Feb. 11 | 23 | 35½ |
| Do 2d pref. | *15 17 | *14 16 | *15¼ 16½ | *15 16½ | 16⅛ 16⅜ | 15 15 | 105 | 14½ Mar. 4 | 17 Jan. 7 | 14¾ | 27 |
| Chicago & Alton | 136 136 | 136 136½ | 137 137 | *136 137 | *136 137 | *136 137 | 491 | 133½ Feb. 27 | 140¼ Feb. 5 | 128 | 137¼ |
| Chicago Burlington & Quincy | 123½ 124 | 123¾ 124 | 124 124¾ | 124½ 124½ | 125 125½ | 125¼ 125½ | 7,608 | 118½ Jan. 21 | 127¾ Feb. 16 | 115⅜ | 129⅜ |
| Chicago Milwaukee & St. Paul | 91¾ 92⅜ | 91⅝ 92½ | 92 92½ | 92⅛ 92¾ | 92⅝ 93¼ | 92½ 93 | 158,480 | 84⅜ Jan. 21 | 94¼ Jan. 3 | 91¾ | 104½ |
| Do pref. | *117 117½ | 117½ 117⅝ | 117¾ 117⅝ | 117½ 117½ | 117¾ 117¾ | 117¾ 117⅞ | 1,038 | 113¾ Jan. 17 | 119 Feb. 16 | 115 | 122¼ |
| Chicago & Northwestern | 117⅜ 118⅝ | 117¾ 119¼ | 118⅝ 119⅜ | 118⅞ 119½ | 119⅜ 120 | 118⅝ 119⅜ | 53,825 | 112¾ Jan. 21 | 124 Feb. 12 | 115¼ | 140⅛ |
| Do pref. | 141½ 141½ | 142⅜ 142⅜ | *142 143 | *142 143 | 142¾ 143 | *142 143 | 410 | 140¼ Mar. 11 | 149½ Feb. 12 | 134 | 157 |
| Chicago Rock Island & Pacific | 121½ 122¼ | 122 122½ | 123 124½ | 124¼ 124¼ | 124 124¼ | 123¾ 123½ | 7,205 | 115⅜ Jan. 21 | 126¾ Feb. 11 | 116½ | 127¼ |
| Chicago St. Louis & Pittsburg | *9½ 11 | *9½ 11 | *8 10 | *10 11 | *10⅜ 11 | *10⅜ 11 | ..... | 9⅜ Jan. 24 | 13¼ Jan. 5 | 10½ | 22 |
| Do pref. | *28 30 | *27 30 | *28 30 | 26 26 | *26¼ 28 | *26 29 | 100 | 26 Mar. 19 | 35 Jan. 11 | 33 | 57¾ |
| Chicago St. Paul Minn. & Om. | 30⅜ 30¾ | 31 31 | 31¼ 31¾ | 31¼ 31⅜ | 31¼ 31½ | 31¼ 31¼ | 1,500 | 27½ Jan. 21 | 34½ Jan. 3 | 30 | 55 |
| Do pref. | 93⅛ 93⅛ | 93⅜ 93⅜ | 93⅝ 93⅝ | 93⅝ 93⅝ | 93¼ 93¼ | 93⅜ 93½ | 1,041 | 88¼ Jan. 21 | 96¼ Feb. 11 | 91 | 113¼ |
| Cleveland Col. Cinn. & Ind. | 68½ 69½ | 67⅞ 69 | 68 68 | *68 69 | 67½ 68 | 67½ 67½ | 1,840 | 58 Jan. 23 | 69½ Mar. 14 | 54 | 84 |
| Cleveland & Pittsburg, guar. | 138 138 | ..... ..... | ..... ..... | ..... ..... | 138¾ 138¾ | 139 139 | 88 | 138 Feb. 23 | 139 Jan. 5 | 124½ | 142 |
| Columbus Chic. & Ind. Cent. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 1 Feb. 14 | 2 Jan. 17 | 1½ | 7¼ |
| Delaware Lackawanna & West. | 127⅞ 129 | 128⅜ 129⅜ | 128¼ 129¼ | 128⅛ 128⅞ | 127⅜ 128⅜ | 127¼ 127⅜ | 157,750 | 114¼ Jan. 17 | 133⅛ Mar. 1 | 111¼ | 131½ |
| Denver & Rio Grande | 18¼ 19 | 17⅞ 18⅛ | 18⅛ 21 | 18½ 19⅞ | 19¼ 19¾ | 18⅞ 19⅜ | 23,895 | 17⅜ Mar. 7 | 25⅝ Jan. 3 | 21¼ | 51½ |
| East Tennessee Va. & Ga. | 6½ 6½ | 7¼ 7¼ | 7¼ 7⅝ | 7½ 7¾ | 7¾ 7¾ | 7¾ 8 | 2,694 | 5½ Jan. 22 | 8¼ Feb. 15 | 4½ | 11¼ |
| Do pref. | 12⅝ 12⅝ | *12½ 13 | 12⅜ 12¾ | 12¾ 13 | *12⅝ 13 | *13 13½ | 1,000 | 10¾ Jan. 17 | 14½ Feb. 15 | 11¼ | 23 |
| Evansville & Terre Haute | ..... ..... | ..... ..... | ..... ..... | *42 49 | *42 49 | ..... ..... | ..... | 40 Jan. 18 | 51 Jan. 7 | 45 | 75 |
| Green Bay Winona & St. Paul | 6⅞ 7⅜ | *6½ 7½ | 7½ 7½ | 8 8½ | *8⅛ 8⅜ | 8⅜ 8⅜ | 3,100 | 5 Jan. 26 | 8½ Feb. 8 | 5 | 10⅞ |
| Hannibal & St. Joseph | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... ..... | ..... ..... | 38 | 46¾ |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... ..... | ..... ..... | 72 | 97¾ |
| Harlem | *194 200 | ..... ..... | 200 200 | ..... ..... | *193 200 | *193 200 | 5 | 192 Mar. 12 | 200 Mar. 18 | 190 | 200 |
| Houston & Texas Central | *42 45 | *41 45 | *42½ 44½ | *41 44½ | 45 45 | *41 49 | 100 | 44 Jan. 31 | 51 Jan. 4 | 30 | 82½ |
| Illinois Central | 131¼ 131¼ | 131 131 | 131 131 | 131¼ 131½ | 131½ 131½ | 131⅜ 131½ | 1,796 | 130 Feb. 28 | 140 Feb. 13 | 124 | 144 |
| Do leased line 4 p.c. | 84¼ 84¾ | *84½ 86 | 84¾ 84¾ | *84⅜ 86 | ..... ..... | 84¾ 86 | 146 | 81½ Jan. 11 | 86 Mar. 6 | 77 | 84¼ |
| Indiana Bloomingt'n & West'n | 16¼ 16½ | 16½ 16½ | 16⅞ 17 | 17 19 | 19 19½ | 19 19 | 8,550 | 15 Jan. 21 | 20¼ Jan. 5 | 17½ | 35½ |
| Lake Erie & Western | *17 18 | *17 18 | *17½ 18½ | 17⅞ 18 | 18¾ 19¼ | 19 19½ | 1,100 | 15½ Jan. 21 | 19¾ Jan. 7 | 13½ | 33¼ |
| Lake Shore | 102⅝ 103¼ | 102½ 103⅜ | 102¾ 103 | 102⅝ 103⅜ | 102⅞ 103⅜ | 102⅝ 103 | 42,022 | 93⅛ Jan. 17 | 104⅜ Mar. 4 | 92¾ | 114⅞ |
| Long Island | 78 78¼ | 76 76 | 77 77½ | 76½ 77¼ | 77¼ 77½ | 78 78 | 1,860 | 65 Jan. 3 | 78¼ Mar. 15 | 58 | 86⅞ |
| Louisiana & Missouri River | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... ..... | ..... ..... | 13 | 25 |
| Louisville & Nashville | 48¼ 48¾ | 48⅜ 48⅞ | 48⅜ 48¾ | 48⅝ 48⅞ | 48⅝ 49⅛ | 48⅝ 49 | 11,899 | 42¾ Jan. 21 | 51⅜ Mar. 4 | 40⅝ | 58½ |
| Louisville New Albany & Chic. | ..... ..... | ..... ..... | 22 22 | ..... ..... | ..... ..... | 23 23½ | 300 | 17½ Mar. 10 | 35 Jan. 4 | 30 | 68 |
| Manhattan Elevated | *56⅞ 57¼ | 57 57 | 56⅞ 56⅞ | 56 56¾ | 55⅞ 56 | 54½ 55⅞ | 2,200 | 40 Jan. 22 | 59 Feb. 25 | 38 | 53⅞ |
| Do 1st pref. | *91 ..... | *91 ..... | *91 ..... | *91 ..... | *91 ..... | *91 99 | ..... | 82 Jan. 21 | 93¼ Mar. 7 | 80 | 90 |
| Do common. | 58¾ 58¾ | 59½ 59½ | 59⅜ 59⅜ | 59 59 | 58⅞ 58⅞ | 58⅜ 58⅞ | 1,610 | 42 Jan. 23 | 59½ Mar. 17 | 38 | 53 |
| Manhattan Beach Co. | 22½ 23 | ..... ..... | 24 24 | 23 23½ | ..... ..... | 23½ 24 | 1,930 | 15 Jan. 3 | 24 Mar. 18 | 12½ | 30⅜ |
| Memphis & Charleston | *33 35 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 34 34 | 400 | 32 Jan. 19 | 40 Jan. 11 | 32 | 57 |
| Metropolitan Elevated | 93 93 | *92 100 | *93 99 | *93 96 | *93 95½ | 95 96 | 988 | 90 Jan. 8 | 96 Mar. 6 | 76 | 95½ |
| Michigan Central | *91 92 | 91⅞ 93 | 92½ 92½ | 92¾ 94 | 92¼ 92⅝ | 92 92 | 4,200 | 85 Jan. 2 | 94½ Mar. 4 | 77 | 100⅝ |
| Milwaukee L. Sh. & Western. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 10 Feb. 11 | 16 Jan. 7 | 10 | 18 |
| Do pref. | *37½ ..... | *38 40 | *38 40 | *38 40 | *38 40 | *33 40 | ..... | 33⅛ Jan. 24 | 38 Jan. 4 | 35 | 48½ |
| Minneapolis & St. Louis | *16 17½ | *16 17 | *16½ 17 | 16¾ 17⅛ | 17¼ 17¼ | *16 17¼ | 400 | 14 Jan. 16 | 18½ Jan. 7 | 16¾ | 30¼ |
| Do pref. | *32 35 | *32 35 | *32 35 | *32 34 | 34 34 | *32 35 | 100 | 31¼ Jan. 23 | 36½ Feb. 11 | 33 | 68½ |
| Missouri Kansas & Texas | 20⅝ 21⅝ | 21 21¾ | 20⅞ 21⅞ | 21⅝ 22¼ | 21½ 22⅛ | 21¾ 22⅛ | 19,350 | 16½ Jan. 21 | 23¼ Jan. 5 | 19½ | 34⅞ |
| Missouri Pacific | 91⅛ 92⅜ | 91⅜ 92¼ | 91⅛ 91¾ | 91⅜ 92 | 91¾ 92¼ | 91¾ 92 | 18,505 | 85⅛ Jan. 21 | 95 Feb. 11 | 86 | 105⅞ |
| Mobile & Ohio | *9¾ 11 | *9¾ 11 | *10¼ 11½ | *9¾ 11 | 11½ 12 | 12 12¾ | 700 | 8½ Jan. 25 | 12¾ Mar. 21 | 10 | 19 |
| Morris & Essex | 125 126 | *125 126½ | *125 126½ | *125 126½ | 125⅞ 126⅛ | *125¼ 126½ | 181 | 121½ Jan. 22 | 127 Jan. 29 | 120 | 129¼ |
| Nashville Chattanooga & St. L. | *51 54 | *51 54 | *51 54 | *51 54 | *51 55 | *53 55 | ..... | 46 Jan. 19 | 58 Mar. 14 | 50½ | 64⅞ |
| New York Central & Hudson | †116 119½ | 115⅜ 116½ | 115½ 115⅞ | 115¾ 116¼ | 115¾ 116⅛ | 115⅝ 115¾ | 30,898 | 110⅞ Jan. 17 | 122 Mar. 13 | 111⅝ | 129⅜ |
| New York Chic. & St. Louis | 9⅛ 9⅜ | *8¾ 9⅛ | 9⅛ 9⅜ | 9 9 | *8¾ 9½ | 8¾ 8¾ | 430 | 8¼ Jan. 22 | 10⅛ Feb. 15 | 7 | 15½ |
| Do pref. | *18⅛ ..... | *18⅛ ..... | *18 19 | 19 19 | 19 19 | 18⅝ 18⅝ | 300 | 16¾ Jan. 21 | 20¾ Feb. 14 | 13¾ | 35 |
| New York Elevated | *105 125 | *105 125 | *105 125 | *105 125 | *105 125 | *105 125 | ..... | ..... ..... | ..... ..... | ..... | 105 |
| New York Lack. & Western | 92½ 92½ | x90½ 90½ | 91½ 91½ | 91½ 91½ | 91⅛ 91⅛ | 91¼ 91½ | 395 | 85 Jan 16 | 92½ Mar. 15 | 83⅜ | 89½ |
| New York Lake Erie & West'n | 23⅝ 24⅛ | 23⅝ 24⅛ | 24 24¼ | 23⅞ 24¼ | 23⅞ 24¼ | 23½ 23⅞ | 46,348 | 23½ Mar. 14 | 28⅜ Jan. 5 | 26⅞ | 40⅞ |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | 68 68 | ..... ..... | ..... ..... | 105 | 66½ Jan. 16 | 71 Mar. 3 | 72 | 83 |
| New York & New England | 12½ 12¾ | 12¾ 14¼ | 14⅞ 15⅜ | 14¾ 15 | 14 14 | 14¼ 14¼ | 4,185 | 12 Mar. 7 | 17¼ Jan. 7 | 17½ | 52¼ |
| New York New Haven & Hart. | 180 180 | ..... ..... | 182 182 | 182 182 | ..... ..... | *181 182 | 53 | 176 Jan. 15 | 182 Mar. 18 | 169 | 183 |
| New York Ontario & Western | *10½ ..... | 10¾ 11⅛ | 11⅛ 11⅜ | *10 11 | *10 11 | *10 ..... | 750 | 8⅞ Jan. 16 | 16½ Jan. 7 | 15⅜ | 29⅜ |
| New York Susq. & Western | *5¼ 6 | 5¾ 5¾ | 6 6 | *5⅜ 6 | 5⅝ 5⅝ | 5⅞ 5¾ | 350 | 3⅞ Jan. 24 | 6 Feb. 28 | 4⅞ | 8⅝ |
| Do pref. | *16 17 | *16 17 | *15½ 17 | *15½ 17 | *15½ 17 | *15 17 | ..... | 13 Jan. 18 | 18¼ Feb. 16 | 14 | 21¾ |
| Norfolk & Western | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 215 | 10 Jan. 29 | 11 Feb. 25 | 10 | 18 |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 40⅛ 40⅛ | 40½ 40½ | 105 | 35¾ Feb. 7 | 42 Feb. 15 | 32 | 48¾ |
| Northern Pacific | 21½ 22 | 21½ 21½ | *21⅜ 21¾ | 21⅞ 22 | 21¾ 22¾ | 22 22½ | 6,150 | 18¾ Jan. 26 | 27 Jan. 7 | 23⅛ | 53⅜ |
| Do pref. | 46⅝ 46⅞ | 46¾ 47⅜ | 46¾ 47⅜ | 47 47¾ | 47⅛ 48⅝ | 47⅞ 49⅛ | 58,920 | 40½ Jan. 23 | 57⅝ Jan. 7 | 49¾ | 90⅝ |
| Ohio Central | 2¾ 2¾ | 2⅞ 2⅞ | *2¾ 3 | 2⅞ 2⅞ | 2¾ 2¾ | *2¾ 3 | 500 | 2½ Jan. 2 | 3⅜ Jan. 7 | 2 | 14¼ |
| Ohio & Mississippi | *22¾ 23 | 23 25⅞ | 23¾ 24¼ | 23¾ 23¾ | 23⅝ 24⅛ | 23¾ 24⅛ | 1,790 | 21⅜ Feb. 5 | 25⅞ Mar. 17 | 21 | 36¾ |
| Ohio Southern | ..... ..... | 8 8 | ..... ..... | 9 9 | ..... ..... | ..... ..... | 300 | 7 Jan. 5 | 9 Mar. 19 | 7 | 14¾ |
| Oregon & Trans-Continental | 19¾ 20⅞ | 19¾ 20½ | 19⅞ 20⅜ | 19⅞ 20⅜ | 19⅞ 21 | 20⅝ 21¾ | 81,110 | 16⅜ Jan. 24 | 24⅝ Jan. 7 | 29⅛ | 89 |
| Peoria Decatur & Evansville | 15⅝ 16¼ | 16⅛ 16½ | 16 16 | 15⅞ 16⅜ | 16½ 16⅝ | 16½ 17 | 5,215 | 13 Jan. 21 | 17 Feb. 4 | 12 | 28 |
| Philadelphia & Reading | 58 58½ | 58 58⅝ | 57⅞ 58¼ | 57⅞ 58⅛ | 57½ 58 | 56¾ 57⅜ | 30,450 | 51½ Jan. 24 | 60⅝ Feb. 23 | 46¼ | 61⅛ |
| Pittsburg Ft. Wayne & Chic. | 133½ 133½ | 133½ 133½ | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 162 | 130½ Mar. 12 | 134½ Mar. 3 | 129¼ | 138 |
| Rich. & Allegh., st'k trust ctf's. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 33¾ 33¾ | 100 | 33¼ Mar. 6 | 5 Jan. 11 | 4 | 15½ |
| Richmond & Danville | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 57 57 | 100 | 52½ Jan. 16 | 61 Feb. 14 | 47 | 72 |
| Richmond & West P't Term'l. | 28½ 28½ | 28½ 28½ | ..... ..... | 28¾ 28¾ | 28½ 28½ | ..... ..... | 1,500 | 26¼ Jan. 16 | 32 Feb. 15 | 21 | 39 |
| Rochester & Pittsburg | 13¾ 14 | 13⅝ 14 | 13⅞ 14 | 13½ 14⅛ | 14⅛ 14⅛ | 14 14⅛ | 6,178 | 13⅜ Mar. 7 | 16⅛ Feb. 4 | 14 | 23 |
| St. Louis Alton & Terre Haute | *44 50 | 50 50 | *49 51 | *48 51 | *48 51 | *48 51 | 400 | 40 Jan. 15 | 50 Mar. 17 | 35 | 68 |
| Do pref. | *92 96 | *90 100 | ..... ..... | *92 99 | *92 96 | *90 100 | ..... | 88 Jan. 3 | 96 Feb. 5 | 80 | 96 |
| St. Louis & San Francisco | *22 24 | *22 25 | 23 27 | 25 25½ | *24¾ 26 | 25¾ 25¾ | 2,100 | 20 Jan. 16 | 27 Mar. 18 | 20½ | 38¼ |
| Do pref. | *43 45 | *44 45 | 44½ 50 | 47½ 48¾ | 47½ 47⅝ | 47½ 47¾ | 1,620 | 37½ Jan. 26 | 50 Mar. 18 | 40 | 59½ |
| Do 1st pref. | *87 ..... | *89 93 | 93 94 | *93½ 98 | 95 95 | *..... 95½ | 300 | 84½ Jan. 31 | 95 Mar. 20 | 87 | 100½ |
| St. Paul & Duluth | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 25 Mar. 11 | 32¾ Jan. 9 | 20 | 40⅞ |
| Do pref. | ..... ..... | ..... ..... | *..... 89⅞ | ..... ..... | *..... 89⅞ | ..... ..... | ..... | 89½ Feb. 16 | 90 Jan. 26 | 90 | 97¾ |
| St. Paul Minneap. & Manitoba | 94½ 95 | 95 95 | *94½ 95 | 95 95¾ | 96 96¾ | 96¼ 96½ | 2,250 | 84 Jan. 26 | 99 Jan. 7 | 94 | 169½ |
| Texas & Pacific | 19½ 20¾ | 20⅛ 20⅝ | 20 21¼ | 20⅞ 21¾ | 21¼ 21¾ | 21¼ 21¾ | 43,052 | 15 Jan. 19 | 22¾ Feb. 11 | 17⅜ | 43 |
| Union Pacific | 77½ 78½ | 76½ 78 | 76⅝ 77⅜ | 76¾ 77⅝ | 76⅛ 77⅝ | 76¼ 76¾ | 126,652 | 69½ Jan. 2 | 84⅝ Feb. 16 | 70⅛ | 104¾ |
| Wabash St. Louis & Pacific | 15¾ 15⅞ | 15⅝ 16 | *15½ 17 | 15¾ 16 | *16¼ 16½ | 16⅛ 16⅜ | 1,500 | 12½ Jan. 21 | 19¾ Jan. 7 | 15 | 30¼ |
| Do pref. | 26½ 26¾ | 26½ 26¾ | 26⅝ 26⅞ | 26⅝ 26⅞ | 26¾ 27½ | 26⅞ 27⅜ | 3,725 | 24¼ Jan. 21 | 32 Jan. 5 | 29⅛ | 57½ |
| **MISCELLANEOUS.** | | | | | | | | | | | |
| American Tel. & Cable Co. | 57 57 | 58 58 | ..... ..... | ..... ..... | 58½ 58½ | ..... ..... | 272 | 57 Mar. 4 | 61⅝ Jan. 8 | 57 | 69⅝ |
| Bankers' & Merchants' Tel. | 124⅝ 124⅞ | 124⅝ 124⅞ | 124⅞ 125 | 124½ 125 | 124⅞ 126 | 125¾ 126¼ | 3,440 | 119⅝ Jan. 2 | 126¾ Feb. 29 | 118¼ | 140½ |
| Colorado Coal & Iron | 15⅛ 15½ | 16¾ 17½ | 16 17 | 16½ 17½ | 17¼ 17¼ | 17⅛ 17⅛ | 1,600 | 10½ Jan. 21 | 17½ Mar. 17 | 14 | 39⅜ |
| Delaware & Hudson Canal | 108¾ 108¾ | 108¼ 108¼ | 108½ 108½ | 108¼ 109 | 109½ 109½ | 108½ 108⅞ | 1,704 | 105 Jan. 4 | 114 Feb. 11 | 102½ | 112⅜ |
| Mutual Union Telegraph | *16 16½ | 16 16 | *16 17 | ..... ..... | *16 17 | ..... ..... | 65 | 14¼ Jan. 16 | 17⅜ Jan. 10 | 15 | 25 |
| New York & Texas Land Co. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | *..... 170 | ..... ..... | ..... | 122½ Jan. 7 | 170 Feb. 9 | 55 | 125 |
| Oregon Improvement Co. | ..... ..... | ..... ..... | 42½ 42½ | 42¾ 43 | 44 44 | ..... ..... | 525 | 38 Jan. 22 | 65⅛ Jan. 7 | 56 | 91½ |
| Oregon Railway & Nav. Co. | 85 87 | 86½ 86½ | 85½ 85½ | 86⅛ 87⅜ | 87½ 89 | 88½ 89 | 3,291 | 78½ Jan. 26 | 112 Jan. 28 | 90 | 150 |
| Pacific Mail | 52⅞ 53¾ | 53¾ 56¾ | 55¾ 56⅝ | 54⅝ 55¾ | 54¾ 55½ | 54½ 55¼ | 71,875 | 40¾ Jan. 21 | 56¾ Mar. 17 | 28 | 44¾ |
| Pullman Palace Car Co. | 109 109 | 109¾ 109¾ | 109¾ 112¼ | 111⅜ 111⅞ | 112 112⅞ | 112⅝ 112⅞ | 4,600 | 103½ Feb. 18 | 117 Jan. 7 | 112¼ | 134 |
| Quicksilver Mining | *5 7 | *5 7 | *5 6 | *5 7 | ..... ..... | *6 7 | ..... | 4½ Jan. 21 | 6½ Feb. 11 | 5 | 9½ |
| Do pref. | *24 29 | *24 30 | *26 30 | *25 29 | *27 30 | *26 29 | ..... | 25⅛ Jan. 21 | 32½ Feb. 5 | 30 | 46⅝ |
| Western Union Telegraph | 74¾ 75½ | 75 75⅝ | 75 75⅝ | 75⅛ 75½ | †73⅝ 75⅝ | 73 73¼ | 24,804 | 71¼ Jan. 18 | 78⅛ Feb. 16 | 71¾ | 86 |
| **EXPRESS.** | | | | | | | | | | | |
| Adams | 129 129 | 129⅞ 129⅞ | *128 130 | 130 130 | ..... ..... | 130 130 | 140 | 128 Jan. 31 | 132 Feb. 12 | 126½ | 135 |
| American | 99½ 101 | 100 101¼ | 99½ 100¼ | 99⅛ 100 | 100 100 | *99 101 | 1,394 | 91 Jan. 3 | 101¼ Mar. 17 | 88 | 94¼ |
| United States | *59 60 | 59⅛ 59⅞ | *59 60 | *59 60 | 60 60 | 60 60 | 172 | 56 Jan. 3 | 61½ Feb. 7 | 55½ | 65½ |
| Wells, Fargo & Co | *110 112 | 110 110 | *108 112 | *108 110 | 112 112 | *105 110 | 115 | 105 Jan. 23 | 115 Feb. 13 | 113 | 128 |
| **INACTIVE STOCKS.** | | | | | | | | | | | |
| Albany & Susquehanna | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 132 Jan. 7 | 135 Jan. 30 | 127 | 135 |
| Cedar Falls & Minnesota | ..... ..... | ..... ..... | 11 11 | ..... ..... | ..... ..... | ..... ..... | 100 | 9 Feb. 7 | 12 Jan. 18 | 10 | 17½ |
| Central Iowa | ..... ..... | ..... ..... | ..... ..... | 15 15 | 16 16 | ..... ..... | 300 | 11 Feb. 23 | 16 Mar. 20 | 13 | 28 |
| Chicago & Alton, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 150 Jan. 24 | 152 Feb. 16 | 140 | 156 |
| Columbia & Greenville, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 33 Feb. 11 | 33 Feb. 11 | 31 | 68½ |
| Dubuque & Sioux City | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 76¼ Jan. 29 | 82 Mar. 10 | 77 | 92 |
| Oregon Short Line | ..... ..... | ..... ..... | 20 21 | ..... ..... | 20 20 | 21⅛ 21⅛ | 1,095 | 15 Jan. 11 | 22½ Feb. 19 | 19 | 32 |
| Rensselaer & Saratoga | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 144 144 | 40 | 142 Feb. 1 | 145 Feb. 12 | 139½ | 145½ |
| Rome Watertown & Ogdensb. | 22 22 | ..... ..... | 23 23 | ..... ..... | ..... ..... | 24 24 | 300 | 19¾ Jan. 7 | 24 Mar. 21 | 15 | 34 |
| United Companies of N. J. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 193½ 193½ | 80 | 192½ Jan. 8 | 193½ Mar. 21 | 187½ | 197 |
| Virginia Midland | ..... ..... | ..... ..... | ..... ..... | 21 21 | ..... ..... | ..... ..... | 100 | 20 Feb 14 | 21 Jan. 24 | 20 | 31 |
| Warren | 122 122 | ..... ..... | ..... ..... | ..... ..... | 122 122 | 122 122 | 95 | 122 Mar. 15 | 122 Mar. 15 | 118 | 118 |
| Maryland Coal | 14 14 | 14 15 | *13 16 | *13 16 | ..... ..... | *13 17 | 300 | 12 Jan. 14 | 15 Feb. 21 | 10 | 17 |
| New Central Coal | *9 10 | *9 10 | *9 10 | ..... ..... | ..... ..... | *9 10 | ..... | 9⅝ Jan. 28 | 10¼ Jan. 31 | 9 | 14 |
| Pennsylvania Coal | *265 ..... | *265 ..... | *265 ..... | *265 ..... | *267 ..... | *267 ..... | ..... | 264 Feb. 19 | 264 Feb. 19 | 260 | 280¾ |
| Spring Mountain Coal | 42 43¾ | 42½ 45 | 44 44⅜ | 43¼ 44 | 41½ 42½ | 41⅛ 41⅝ | 11,300 | 29½ Jan. 2 | 49¾ Mar. 5 | 29½ | 30¾ |

* These are the prices bid and asked; no sale was made at the Board. † Lower price is ex-dividend.

# QUOTATIONS OF STATE AND RAILROAD BONDS.

## STATE BONDS.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| **Alabama** | | |
| Class A, 3 to 5, 1906 | 82 | 83 |
| Class A, 4 to 5, small | 81 | ..... |
| Class B, 5s, 1906 | 101 | 104 |
| Class C, 4s, 1906 | 81½ | ..... |
| 6s, 10-20s, 1900 | 105 | ..... |
| **Arkansas** | | |
| 6s, funded, 1899-1900 | 16 | 20 |
| 7s, L. Rock & Ft. S. RR | 20 | ..... |
| 7s, Memp. & L. Rock RR | 20 | ..... |
| 7s, L. R. P. B. & N. O. RR | 20 | ..... |
| 7s, Miss. O. & R. R. RR. | ..... | 25 |
| 7s, Arkansas Cent. RR. | ..... | ..... |
| **Georgia** — 6s 1886 | 103 | ..... |
| 7s, new, 1880 | 105 | ..... |
| 7s, endorsed, 1886 | 105 | ..... |
| 7s, gold, 1890 | 115 | 116 |
| **Louisiana**— | | |
| 7s, consol., 1914 | 76 | 78 |
| 7s small | 70 | ..... |
| Ex matured coupon | 66½ | 69 |
| **Michigan**— | | |
| 7s, 1890 | 118 | ..... |
| **Missouri**— | | |
| 6s, due 1886 | 105 | 107 |
| 6s, due 1887 | 107 | ..... |
| 6s, due 1888 | 108 | ..... |
| 6s, due 1889 or 1890 | 111 | ..... |
| Asyl'm or Univ., due '92 | 112 | ..... |
| Funding, 1894-95 | 118 | ..... |
| Hannibal & St. Jo., '86 | 110 | ..... |
| Do do '87 | 110 | ..... |
| **New York**— | | |
| 6s, gold, reg., 1887 | 109 | ..... |
| 6s, gold, coup., 1887 | 109 | ..... |
| 6s, loan, 1891 | 113 | ..... |
| 6s, loan, 1892 | 115 | ..... |
| 6s, loan, 1893 | 117 | ..... |
| **N. Carolina**— 6s, old, J. & J. | 30 | ..... |
| 6s, old, A & O. | 30 | ..... |
| No Carolina RR., J. & J | 100 | ..... |
| Do A. & O. | 100 | ..... |
| **N. Carolina**—Continued— | | |
| N. C. RR. 7 cp's off, J. & J | 135 | ..... |
| Do 7 cup's off, A. & O | 135 | ..... |
| Funding act, 1866-1900 | 10 | 12 |
| Do 1868-1898 | 10 | 12 |
| New bonds, J. & J., '92-8 | 16 | ..... |
| Do A. & O | 16 | ..... |
| Chatham RR. | 3 | ..... |
| Special tax, class 1, '93-9 | 3 | 5 |
| Do class 2 | 3 | 5 |
| Do to W. N. C. RR. | 3 | 4 |
| Do Western RR. | 3 | 4 |
| Do Wil. C. & Ra. R. | 3 | 4 |
| Do W'n. & Far R. | 3 | ..... |
| Consol. 4s, 1910 | 83½ | 84½ |
| Small | 82 | ..... |
| **Ohio**— | | |
| 6s, 1886 | 107 | ..... |
| **Rhode Island**— | | |
| 6s, coupon, 1893-99 | 120 | ..... |
| **South Carolina**— | | |
| 6s, Act Mar. 24, 1869 | 3 | ..... |
| non-fundable, 1888 | | |
| Brown consol'n 6s 1893 | 105½ | 106½ |
| Tennessee—6s, old 1892-8 | 43 | 45½ |
| 6s, new, 1892-8-1900 | 43 | 45 |
| 6s, new series, 1914 | 42½ | ..... |
| Comp misc. 4-5-6 6s, 1912 | 48½ | 49½ |
| **Virginia**—6s old | 40 | ..... |
| 6s, new, 1866 | 40 | ..... |
| 6s, new, 1867 | 40 | ..... |
| 6s, consol. bonds | 60 | ..... |
| 6s, ex matured coupon | 40½ | ..... |
| 6s, consol., 2d series | 52 | ..... |
| 6s, deferred | 7 | 10 |
| **District of Columbia**— | | |
| 3-65s, 1924 | 113½ | ..... |
| Small bonds | 113½ | ..... |
| Registered | 113½ | ..... |
| Funding 5s, 1899 | 111½ | ..... |
| Do small | 111½ | ..... |
| Do registered | 111½ | ..... |

## RAILROAD BONDS.

| Railroad Bonds. (Stock Exchange Prices.) | | |
|---|---|---|
| Ala. Central—1st, 6s, 1918 | ..... | ..... |
| Alleg'y Cent.—1st, 6s, 1922 * | ..... | 98 |
| Atch. T. & S. Fe—4½s, 1920 | ..... | ..... |
| Sinking fund, 6s, 1911 | ..... | ..... |
| Atl. & Pac.—1st, 6s, 1910 | 91½ | 92½ |
| Balt. & O.—1st, 6s, Prk. Br. | 116½ | ..... |
| Bost. Hartf. & E.—1st, 7s | *14 | ..... |
| Guaranteed | *13½ | ..... |
| Bur. C. Rap. & No.—1st, 5s | 104½ | 105 |
| Minn. & St. L.—1st, 7s, gu. | 125 | ..... |
| Ia. City & West.—1st, 7s | ..... | ..... |
| C. Rap. I. F. & N.—1st, 6s | 108 | ..... |
| 1st, 5s, 1921 | ..... | 95 |
| Buff. N. Y. & Phil.—1st, 6s | 96¼ | 96½ |
| Genesal, 6s, 1924 | 88¼ | 89¼ |
| Can. So.—1st, int. guar. 5s | 10 | ..... |
| 2d, 7s, 1913 | 85 | 86 |
| Central Iowa—1st, 7s, '99 | 107½ | 108½ |
| East Div.—1st, 6s, 1912 | 82¼ | 83¼ |
| Char. Col. & Aug.—1st, 7s | ..... | ..... |
| Ches. & O.—Pur. money fd. | ..... | ..... |
| 6s, gold, series A, 1908 | 111¾ | 112¼ |
| 6s, gold, series B, 1908 | 101½ | ..... |
| 6s, currency, 1918 | 54 | 55 |
| Mortgage 6s, 1911 | 103 | 104 |
| Ches. O. & S. W.—M. 5 6s | 88 | 88½ |
| Chicago & Alton—1st, 7s | *119 | 121 |
| Sinking fund, 6s, 1903 | 116 | ..... |
| Ia. & Mo. Riv.—1st, 7s | 118½ | ..... |
| 2d, 7s, 1900 | ..... | ..... |
| St. L. Jack. & Chic.—1st | 118½ | ..... |
| 1st, guar. (1884), 7s, '94 | 118¼ | ..... |
| 2d, 1886, 7s, 1898 | ..... | ..... |
| 2d, guar. (1886), 7s, '98 | ..... | ..... |
| Miss. R. Br'ge—1st, s. f. 6s | ..... | ..... |
| C. R. & Q.—Consol. 7s, 1903 | 130 | 130⅝ |
| 5s, sinking fund, 1901 | *106½ | ..... |
| 5s, debentures, 1913 | 97 | 97½ |
| Ia. Div.—S. fd., 5s, 1919 | ..... | ..... |
| Sinking fund, 4s, 1919 | ..... | 96 |
| Denver Div.—4s, 1922 | 90¼ | ..... |
| Plain 4s, 1921 | ..... | ..... |
| C. R. I. & P.—6s, cp., 1917 | ..... | 127 |
| 6s, reg., 1917 | *120½ | 126½ |
| Keok. & Des M.—1st, 5s | 105½ | ..... |
| Central of N. J.—1st, 1890 | 113¾ | 114 |
| 1st consol. assented, 1890 | 117¼ | 118½ |
| Conv. assented, 7s, 1902 | 117¼ | 119 |
| Adjustment, 7s, 1903 | ..... | 109½ |
| Conv. deferred, 6s, 1908 | 95 | 95¼ |
| Leh. & W. B.—Con. gold 6s, | 106¾ | 107 |
| Am. Dock & Imp. 5s, 1921 | ..... | 92 |
| C. M. & St. P.—1st, 8s, P. D. | 131 | ..... |
| 2d, 7 3-10, P. D., 1898 | 120 | 121 |
| 1st, 7s, S. & R. D., 1902 | 126½ | ..... |
| 1st, La. C. Div., 7s, 1893 | 118½ | ..... |
| 1st, L. & M., 7s, 1897 | 119 | ..... |
| 1st, L. & D., 7s, 1899 | 120 | ..... |
| 1st, C. & M., 7s, 1903 | 125 | 127 |
| Consol. 7s, 1905 | 124⅝ | 125 |
| 2d, 7s, 1884 | 101 | ..... |
| 1st, 7s, I. & D. Ext., 1908 | 123 | ..... |
| 1st, S. W. Div., 6s, 1909 | 110⅛ | 112 |
| 1st, 5s, La. C. & Dav., 1919 | 95 | ..... |
| 1st, S. Minn. Div., 6s, 1910 | 111½ | 112 |
| 1st, H. & D., 7s, 1910 | 123 | 123½ |
| Chic. & Pac. Div., 6s, 1910 | 112 | 114 |
| 1st, Chic. & P. W., 5s, 1921 | 99 | 99½ |
| Min't Pt. Div., 5s, 1910 | 96 | 98 |
| C. & I. Sup. Div., 5s, 1921 | 96 | ..... |
| W'lls & Min. Div., 6s, 1921 | 96½ | 97⅝ |
| C. & N'west.—S. fd., 7s, '85 | 104 | ..... |
| Consol. bonds, 7s, 1915 | 133 | 134 |
| Extension bonds, 7s, '86 | 103 | ..... |
| 1st, 7s, 1885 | 101½ | ..... |
| Coupon gold, 7s, 1902 | *127½ | ..... |
| Reg'ist'd, gold, 7s, 1902 | 127 | 127½ |
| Sinking fund, 6s, 1929 | 112 | ..... |
| Sinking fund, 5s, 1929 | 104¾ | 105½ |
| Sink'g fd. deb., 5s, 1933 | *105 | ..... |
| Escanaba & L. S.—1st, 6s | ..... | ..... |
| Des M. & Minn.—1st, 7s | 120 | ..... |
| Iowa Midland—1st, 8s | 130 | ..... |
| Pennsula—1st, conv. 7s | 125 | ..... |
| Chic. & Milw'kee—1st, 7s | 123 | 125 |
| Win. & St. P.—1st, 7s, '87 | 107½ | 108 |
| 2d, 7s, 1907 | 122 | ..... |
| Mil. & Mad.—1st, 6s, 1905 | ..... | ..... |
| C. C. C. & Ind's—1st, 7s, s. fd. | 123½ | 124½ |
| Consol. 7s, 1914 | *123 | ..... |
| Consol. sink. fd., 7s, 1914 | ..... | ..... |
| C. St. P. M. & O.—Consol. 6s | 112¼ | 112½ |
| C. St. P. & M.—1st, 6s, 1918 | 119 | ..... |
| No. Wis.—1st, 6s, 1930 | ..... | ..... |
| St. P. & S. C.—1st, 6s 1919 | 119 | 122 |
| Chic. & E. Ill.—1st, s. f. cur. | 100 | 102 |
| Chic. St. L. & P.—1st, con. 7s | 92 | ..... |
| Chic. & Atl.—1st, 6s, 1920 | ..... | ..... |
| 2d, 6s, 1925 | ..... | ..... |
| Chic. & W. Ind.—1st, s. f., 6s | *105 | ..... |
| Gen'l mort., 6s, 1932 | 100 | ..... |
| Col. & Green.—1st, 6s, 1916 | ..... | ..... |
| 2d, 6s, 1926 | ..... | 70 |
| Col. H. Val. & Tol.—1st, 7s | 79 | 80 |
| Del. L. & W.—7s, conv., '92 | 118 | 120 |
| Mortgage 7s, 1907 | * | 132 |
| Syr. Bing. & N. Y.—1st, 7s | 128 | 130 |
| Morris & Essex—1st, 7s | 138 | 140 |
| 2d, 7s, 1891 | 114 | 114½ |
| Del. L. & W.—Contin'd— | | |
| M. & E.—Bonds, 7s, 1900 | ..... | ..... |
| 7s of 1871, 1901 | 125 | ..... |
| 1st, consol. guar., 7s | 128¾ | 128½ |
| N. Y. Lack. & W.—1st, 6s | 120⅛ | 120⅝ |
| Construction, 5s, 1923 | 100 | 100⅜ |
| Del. & Hud. Canal—1st, 7s | 102 | ..... |
| 7s, 1891 | *114 | ..... |
| 1st. ext., 7s, 1891 | *113½ | ..... |
| Coupon, 7s, 1894 | 119 | 121 |
| 1st, Pa. Div., cp., 7s, 1917 | 130 | 131 |
| Alb. & Susq.—1st, 7s | 111 | 111¾ |
| 2d, 7s, 1885 | 106 | ..... |
| 1st, cons., guar. 7s, 1906 | 125 | ..... |
| 1st, cons., gu., 6s, 1906 | 116 | 118 |
| Rens. & Sar.—1st, cp., 7s | 131 | ..... |
| Denv. & Rio Gr.—1st, 1900 | ..... | 112 |
| 1st, consol., 7s, 1910 | 84 | 86 |
| Den. So. P. & P. Ac.—1st, 7s | 98½ | ..... |
| Den. & Rio G. West.—1st, 6s | 66½ | 67½ |
| Det. Mack. & Marq.—1st, 6s | ..... | 91½ |
| Land grant, 3½s, S. A | ..... | ..... |
| E. T. Va. & Ga.—1st, 7s, 1900 | 116 | ..... |
| 1st, cons., 5s, 1930 | 74¾ | 75 |
| Divisional 5s, 1930 | 96 | ..... |
| Eliz. C. & N.—S. f., deb., c., 6s | ..... | ..... |
| 1st, 6s, 1920 | 68 | ..... |
| Eliz. Lex. & Big Sandy—6s | 102 | 103 |
| Erie—1st, extended, 7s | * | 127 |
| 2d, extended, 5s, 1919 | 107½ | ..... |
| 3d, extended, 4½s, 1923 | 102 | ..... |
| 4th, extended, 5s, 1920 | 111½ | ..... |
| 5th, 7s, 1888 | 110 | ..... |
| 1st, cons., gold, 7s, 1920 | *129 | ..... |
| 1st, cons., fd. coup., 7s | 126 | ..... |
| Reorg., 1st lien, 6s, 1908 | * | 108½ |
| Long Dock b'nds, 7s, '93 | 118 | ..... |
| Buff. N. Y. & E.—1st, 1916 | 130 | ..... |
| N. Y. L. E. & W.—New 2d 6 | 91¾ | ..... |
| Buff. & S. W.—M., 6s, 1908 | ..... | ..... |
| Ev. & T. H.—1st, cons., 6s | 99¼ | 99¾ |
| Mt. Vern'n—1st, 6s, 1923 | ..... | ..... |
| Flint & P. Marq.—M. 6s, 1920 | 113¾ | 114½ |
| Gal. Har. & S. Ant.—1st, 6s | *104 | ..... |
| 2d, 7s, 1905 | 110 | 110½ |
| Mex. & Pac.—1st, 5s | *93 | ..... |
| 2d, 6s, 1931 | ..... | ..... |
| Gr'n Bay W. & St. P.—1st, 6s | 84 | ..... |
| Gulf Col. & S. Fe—7s, 1909 | 115½ | 115¾ |
| Ham. & St. Jos.—8s, conv. | 103 | 103⅛ |
| Consol. 6s, 1911 | 110½ | ..... |
| Houst. & T. C.—1st, M. L., 7s | 109¾ | ..... |
| 1st, Western Div., 7s | 107½ | 108 |
| 1st, Waco & No., 7s | 114 | 117 |
| 2d, consol., mainc line, 8s | *124¾ | ..... |
| 2d, Waco & No., 8s, 1915 | ..... | ..... |
| General, 6s, 1921 | * | ..... |
| Houst. E. & W. Tex. 1st, 7s | * | 102 |
| 2d, 6s, 1913 | ..... | ..... |
| 100 cnt. Sp'd Div. Cp. 6s | ..... | ..... |
| Middle Div.—Reg. 5s | ..... | ..... |
| C. St. L. & N. O.—Ten. l., 7s | 120 | ..... |
| 1st, consol., 7s, 1897 | 121 | 122 |
| 2d, 6s, 1907 | 110 | ..... |
| Gold, 5s, 1951 | 107½ | 108½ |
| Dub. & S. C.—2d Div., 7s | 116 | ..... |
| Ced. F. & Minn.—1st, 7s | 120 | 122½ |
| Ind. Bl. & W.—1st pref., 7s | *118 | ..... |
| 1st, 4-5-6s, 1909 | ..... | 87 |
| 2d, 5-6s, 1909 | *71 | 72 |
| Eastern Div., 6s, 1921 | 89½ | 90 |
| Indianap. D. & Spr.—1st, 7s | 108 | 108¾ |
| 2d, 7s, 1911 | ..... | ..... |
| Int. & Gt. No.—1st, 6s, gold | 114 | 116 |
| Coupon, 6s, 1909 | 85¼ | 85¾ |
| Kentucky Cent.—M. 6s, 1911 | ..... | ..... |
| I. Sh're—M. S. & N. I., s. f., 7s | 105¼ | 105⅝ |
| Cleve. & Tol.—sink'g fd. | 104¼ | ..... |
| New bonds, 7s, 1886 | 107½ | 108½ |
| Cleve. P. & Ash.—7s | 114½ | ..... |
| Buff. & Erie—New bds | 122 | ..... |
| Kal. & W. Pigeon—1st | 110 | 113 |
| Det. M. & T.—1st, 7s, 1906 | 123 | ..... |
| Lake Shore—Div. bonds | 123 | ..... |
| Consol., coup., 1st, 7s | ..... | 130 |
| Consol., reg., 1st, 7s | ..... | 128 |
| Consol., coup., 2d, 7s | 122⅞ | 124 |
| Consol., reg., 2d, 7s | 122⅞ | ..... |
| Long Isl. RR.—1st, 7s, '98 | 120½ | 121 |
| 1st, consol., 5s, 1931 | 101 | ..... |
| Louis. West.—1st, 6s | ..... | ..... |
| Louisv. & N.—Cons. 7s, '98 | 120 | 120½ |
| Carrollton Br'ch—7s, 1907 | ..... | ..... |
| N. O. & Mob.—1st, 6s, 1930 | 95 | 99 |
| 2d, 6s, 1930 | 80 | ..... |
| E. H. & N.—1st, 6s, 1919 | 105½ | ..... |
| General, 6s, 1930 | 95½ | 96 |
| Pensacola Div.—6s, 1920 | ..... | ..... |
| St. L. Div.—1st, 6s, 1921 | 103¼ | ..... |
| 2d, 3s, 1980 | 50 | ..... |
| Nashv. & Dec.—1st, 7s | 116 | ..... |
| S. & N. Ala.—S. f., 6s, 1910 | ..... | ..... |
| Lebanon Knox.—6s, 1931 | ..... | ..... |
| Louisv. C. & L.—6s, 1931 | ..... | ..... |
| L. Erie & W.—1st, 6s, 1919 | 92½ | ..... |
| Sandusky Div.—6s, 1919 | ..... | ..... |
| Laf. Bl. & M.—1st, 6s, 1919 | 93¾ | 95 |
| Louisv. N. Alb. & C.—1st, 6s | 91 | ..... |
| Manhat. B'ch Co.—7s, 1909 | 76½ | ..... |
| N. Y. & M. B'ch—1st, 7s, 97 | ..... | ..... |
| Marietta & Cin.—1st, 7s | ..... | ..... |
| Metropolit'n El.—1st, 1908 | 106½ | 107 |
| Met. Elev.—2d, 6s, 1899 | 98 | 99 |
| Mex. Cent.—1st, 7s, 1911 | 61 | ..... |
| Mich. Cent.—Cons. 7s, 1902 | 129 | 129¼ |
| Consol. 5s, 1902 | ..... | ..... |
| 6s, 1909 | ..... | ..... |
| Coupon, 5s, 1931 | 99¾ | ..... |
| Jack. Lan. & Sag.—6s, '91 | 102 | ..... |
| Milw. & No.—1st, 6s, 1910 | 98 | 99 |
| Mil. L. S. & W.—1st, 6s, 1921 | ..... | 105 |
| Minn. & St. L.—1st, 7s, 1927 | 126 | 128 |
| Iowa Ext.—1st, 7s, 1909 | 119 | 120 |
| 2d, 7s, 1891 | 100 | ..... |
| S'thw. Ext.—1st, 7s, 1910 | 112 | 112½ |
| Pac. Ext.—1st, 6s, 1921 | 102¾ | 103¼ |
| Mo. K. & T.—Gen'l, 6s, 1920 | 83 | 83⅛ |
| General, 5s, 1920 | 70¾ | ..... |
| Cons. 7s, 1904-5-6 | 109⅛ | 109½ |
| Cons. 2d, income, 1911 | 71⅝ | ..... |
| H. & Cent. Mo.—1st, '90 | 106¾ | 108 |
| Mobile & Ohio—New 6s | 107¼ | ..... |
| Collater'l trust, 6s, 1892 | ..... | ..... |
| Morgan's La. & T.—1st, 6s | ..... | ..... |
| Nash. Chat. & St. L.—1st, 7s | 119 | ..... |
| 2d, 6s, 1901 | 101 | 103 |
| N. Y. Central—6s, 1887 | 105¾ | 106 |
| Deb. certs., ext'd 5s | 107 | 107½ |
| N. Y. C. & H.—1st, cp., 7s | 131⅝ | ..... |
| 1st, reg., 1903 | 131 | 131½ |
| Hud. Riv.—7s, 2d, s. f., '85 | 104½ | 106 |
| Harlem—1st, 7s, coup | 135 | ..... |
| N. Y. Elev'd—1st, 7s, 1906 | 119 | 120 |
| N. Y. P. & O.—Pr. l'n, 6s, '95 | 105 | 108 |
| N. Y. C. & N.—Gen., 6s, 1910 | 34 | ..... |
| Trust Co. receipts | ..... | ..... |
| N. Y. & N. Engl'd—1st, 7s | 106 | 107 |
| 1st, 6s, 1905 | 95 | ..... |
| N. Y. C. & St. L.—1st, 6s, 1921 | 105¾ | 106 |
| 2d, 6s, 1923 | 87½ | 87¾ |
| N. Y. W. Sh. & Buff.—Cp., 5s | 57½ | 58 |
| N. Y. Susq. & West.—1st, 6s | 82¾ | 83 |
| Debenture, 6s, 1897 | ..... | 70 |
| Midland of N. J.—1st, 6s | 95 | 97 |
| N. Y. N. H. & H.—1st, reg., 4s | 106 | ..... |
| Nevada Central—1st, 6s | ..... | ..... |
| N. Pac.—G. l. gr., 1st, cp., 6s | 101⅜ | 101½ |
| N. O. Pac.—1st, 6s, g., 1920 | ..... | 80 |
| Norf. & W.—Gen'l, 6s, 1931 | 106 | 107 |
| New River—1st, 6s, 1932 | 102½ | 103¼ |
| No. Railway (Cal.)—1st, 6s | 107 | ..... |
| Ohio & Miss.—Consol. s. fd. | 118 | ..... |
| Consolidated 7s, 1898 | 118 | 120 |
| 2d consolidated 7s, 1911 | 125 | ..... |
| 1st, Springfield Div., 7s | ..... | 129½ |
| Ohio Central—1st, 6s, 1920 | 69⅝ | 70 |
| 1st, Term'l Tr., 6s, 1920 | *69 | ..... |
| 1st, Min'l Div., 6s, 1921 | ..... | ..... |
| Ohio So.—1st, 6s, 1921 | 85 | ..... |
| Oreg'n & Cal.—1st, 6s, 1921 | ..... | ..... |
| Or. & Trans'l—6s, '82-1922 | 72 | 75 |
| Oregon Imp. Co.—1st, 6s | 80 | ..... |
| Panama—S. f., sub. 6s, 1910 | ..... | ..... |
| Peoria Dec. & Ev.—1st, 6s | 102½ | 105 |
| Evans. Div.—1st, 6s, 1920 | 100 | 101 |
| Peoria & Pek. Un.—1st, 6s | 101½ | ..... |
| Pac. RRs.—Cent. P.—G., 6s | 115¾ | 114 |
| San Joaquin Br.—6s | 111¼ | ..... |
| Cal. & Oregon—1st, 6s | 103 | ..... |
| State Aid bds., 7s, '84 | 100½ | ..... |
| Land grant bonds, 6s | 106½ | 108 |
| West. Pac. Bonds, 6s | 111 | ..... |
| So. Pac. of Cal.—1st, 6s | 106⅜ | 107⅜ |
| So. Pac. of Ariz.—1st, 6s | ..... | ..... |
| So. Pac. of N. Mex.—1st, 6s | ..... | ..... |
| Union Pacific—1st, 6s | 116 | ..... |
| Land grants, 7s, '87-89 | 111½ | 112½ |
| Sinking funds, 8s, '93 | 115 | 115½ |
| Collateral Trust, 6s | *105 | ..... |
| do 5s, 1907 | *95½ | 97 |
| Kans. Pac.—1st, 6s, '95 | 109⅝ | 111 |
| 1st, 6s, 1896 | 109¾ | 110¼ |
| Denv. Div. 6s, as'd, '99 | 109¼ | 110½ |
| 1st, consol., 6s, 1919 | 98 | 98½ |
| C. Br. U. P.—F. c., 7s, '95 | *100 | ..... |
| Atl. & P.—1st, 6s, 1905 | *93 | ..... |
| At. J. Co. & W.—1st, 6s | ..... | 90 |
| Oreg. Short L.—1st, 6s | 94¾ | 95 |
| Ut. So.—Gen., 7s, 1909 | 104½ | ..... |
| Exten., 1st, 7s, 1909 | 98 | 99 |
| Mo. Pac.—1st, cons., 6s | 105½ | 105⅝ |
| 3d, 7s, 1906 | *115⅝ | ..... |
| Pac. of Mo.—1st, 6s | 105½ | 106 |
| 2d, 7s, 1893 | 111 | ..... |
| St. L. & S. F.—2d, 6s, Cl. A | 105 | 108 |
| 3-6s, Class C, 1906 | 103½ | 103⅝ |
| 3-6s, Class R, 1906 | 103½ | 103⅝ |
| 1st, 6s, Pierce C. & O. | ..... | ..... |
| Equipment, 7s, 1895 | 102 | ..... |
| Gen'l mort., 6s, 1931 | ..... | ..... |
| So. Pac of Mo.—1st, 6s | *105 | ..... |
| Tex. & Pac.—1st, 6s, 1905 | 105 | ..... |
| Consol., 6s, 1905 | 99 | 99 |
| Income & ld gr., reg | 52⅝ | 53 |
| 1st, Rio G. Div., 6s, 1930 | 74⅞ | 75 |
| Pennsylvania RR. | ..... | ..... |
| Pa. Co.'s gua. 4½s, 1st, cp | 95¾ | 96¼ |
| Registered, 1921 | ..... | 95⅝ |
| Phil. & St. L.—1st, c., 7s | ..... | ..... |
| 2d, 7s, 1913 | ..... | ..... |
| Phil. Ft. W. & Chic.—1st | 138½ | ..... |
| 2d, 7s, 1912 | *135 | ..... |
| 3d, 7s, 1912 | * | 135 |
| Clev. & Pitts.—Cons. s. fd. | 125½ | 127 |
| Penn. RR.—Continued— | | |
| C. & P.—4th, s. fd., 6s, 1892 | * | 111 |
| St. L. V. & T. H.—1st, g., 7s | *118 | 120 |
| 2d, 7s, 1898 | ..... | ..... |
| 2d, guar., 7s, 1898 | 110⅞ | ..... |
| Pitts. B. & B.—1st, 6s, 1911 | ..... | 75 |
| Rome W. & Og.—1st, 7s, '91 | 110 | ..... |
| Con., 1st, ext., 7s, 1922 | 75 | 75½ |
| Roch. & Pitt.—1st, 6s, 1921 | 111 | ..... |
| Consol., 1st, 6s, 1922 | 94 | ..... |
| Rich. & Alleg.—1st, 7s, 1920 | 70 | 71 |
| Rich. & Dany.—Cons., g., 6s | 98 | 98 |
| Debenture 6s, 1927 | 60¾ | ..... |
| Atl. & Ch.—1st, pf., 7s, '97 | ..... | 114 |
| Incomes, 1900 | ..... | ..... |
| Scioto Val.—1st, cons., 7s | ..... | 90 |
| St. L. & Iron Mt.—1st, 7s | 114½ | 114⅝ |
| 2d, 7s, 1897 | 111¾ | 111½ |
| Arkansas Br'ch—1st, 7s | 109½ | 110 |
| Cairo & Fulton—1st, 7s | 108½ | 108⅝ |
| Cairo Ark. & T.—1st, 7s | 108 | 108⅝ |
| Gen'l r'y & l. gr., 5s, 1931 | 76½ | 77 |
| St. L. Alton & T. H.—1st, 7s | ..... | 118 |
| 2d, pref., 7s, 1894 | 112 | ..... |
| 2d, income, 7s, 1894 | 105 | ..... |
| Bellev. & So. Ill.—1st, 8s | 120 | ..... |
| St. P. Minn. & Man.—1st, 7s | ..... | 110 |
| 2d, 6s, 1909 | 113½ | ..... |
| Dakota Ext.—6s, 1910 | 112¾ | 113 |
| 1st, consol., 6s, 1933 | 104½ | 105 |
| Min's Un.—1st, 6s, 1922 | 108 | ..... |
| St. P. & Dul.—1st, 5s, 1931 | ..... | ..... |
| So. Car. R'y—1st, 6s, 1920 | 106 | ..... |
| 2d, 6s, 1931 | ..... | 98 |
| Shenand'h V.—1st, 7s, 1909 | 112 | ..... |
| General, 6s, 1921 | 85 | 85 |
| Tex. Cen.—1st, s. f., 7s, 1909 | 109 | 110 |
| 1st mort., 7s, 1911 | 108¾ | 110 |
| Tol. Del. & Burl.—Main, 6s | ..... | ..... |
| 1st, Dayt. Div., 6s, 1910 | ..... | ..... |
| 1st, Ter'l trust, 6s, 1910 | ..... | ..... |
| Tex. & N. O.—1st, 7s, 1905 | ..... | ..... |
| Sabine Div.—1st, 6s, 1912 | 88 | 90 |
| Va. Mid.—M. inc., 6s, 1927 | 69 | 70 |
| Wab. St. L. & Pac.—Gen'l 6s | 68 | ..... |
| Chic. Div.—5s, 1910 | ..... | 80 |
| Harv. Div.—6s, 1910 | 80 | ..... |
| Tol. P. & W.—1st, 7s, 1917 | 109 | 110 |
| Iowa Div.—6s, 1921 | 83 | ..... |
| Ind'polis Div.—6s, 1921 | ..... | ..... |
| Detroit Div.—6s, 1921 | ..... | ..... |
| Cairo Div.—6s, 1931 | *75 | ..... |
| Wabash—Mort. 7s, 1909 | 86 | ..... |
| Tol. & W.—1st, ext., 7s | 105¼ | 106 |
| 1st, St. L. Div., 7s, '89 | 98½ | 100 |
| 2d, ext., 7s, 1893 | 101 | ..... |
| Equipm't bds, 7s, '83 | *35 | ..... |
| Consol. conv., 7s, 1907 | 86 | ..... |
| Gt. West'n—1st, 7s, '88 | 105 | 106½ |
| 2d, 7s, 1893 | 101 | ..... |
| Q. & Fol.—1st, 7s, 1890 | ..... | ..... |
| Han. & Naples—1st, 7s | ..... | ..... |
| Ill. & So. Ia.—1st, ex., 6s | ..... | ..... |
| St. L. K. C. & N.—R'c'v., 7s | 105½ | 108 |
| Omaha Div.—1st, 7s | 113 | 114 |
| Clar'da Br.—6s, 1919 | *80 | 85 |
| St. Chas. Bge.—1st, 6s | 84½ | ..... |
| No. Missouri—1st, 7s | 118 | ..... |
| West. Un. Tel.—1900, coup. | 117 | 120 |
| 1900, reg | *114 | ..... |
| N. W. Telegraph—7s, 1904 | 90 | ..... |
| Mut. Un. Tel.—S. fd., 6s, 1911 | 81 | 81⅜ |
| Oreg'n R. R. & Nav.—1st, 6s | 108 | 108½ |
| INCOME BONDS. | | |
| (Interest payable if earned.) | | |
| Alleg'y Cent.—Inc., 1912 | ..... | ..... |
| Atl. & Pac.—Inc., 1910 | 21 | 22 |
| Central of N. J.—1908 | 103½ | ..... |
| Cent. Ia.—Coup. deb. certs | 25 | ..... |
| Ch. St. P. & M.—1, gr. inc., 6s | ..... | ..... |
| Chic. & E. Ill.—Inc., 1907 | 90 | ..... |
| Des M. & Ft. D.—1st, inc., 6s | ..... | 60 |
| Det. Mack & Marq.—Inc. | ..... | ..... |
| E. T. Va. & Ga., Inc., 6s, 1931 | 30½ | 30½ |
| Gr. Bay W. & St. P.—2d, inc. | 21½ | ..... |
| Ind. Bl. & W.—Inc., 1919 | ..... | ..... |
| Consol., inc., 6s, 1921 | *32 | 35 |
| Ind'p'l's'v. & Spr'g—2d, inc. | *22 | 40 |
| Trust Co certificates | ..... | ..... |
| Leh. & Wilkes.—Coal, '88 | 80 | 85 |
| Lake E. & W.—Inc., 7s, '99 | 30 | 40 |
| sunk'g fd., Inc., 1920 | ..... | 40 |
| Laf. Bl. & Mun.—Inc., 7s, '99 | ..... | 45 |
| Mil. L. Sh. & W.—Income | * | 70 |
| Mob. & O.—1st, pf., Inc. | 61½ | 65 |
| 2d, pref., debentures | 34½ | 36 |
| 3d, pref., debentures | 25 | 40 |
| 4th, pref., debentures | 21 | ..... |
| N. Y. Lake E. & W.—Inc., 6s | ..... | ..... |
| N. Y. P. & O.—1st, Income, 7s | * | 52½ |
| Ohio Cent.—Income, 1920 | 12½ | ..... |
| Min'l Div.—Inc., 7s, 1921 | ..... | ..... |
| Ohio So.—2d inc., 6s, 1921 | 18 | ..... |
| Ogdens. & L. C.—Inc., 1920 | ..... | ..... |
| Peoria D. & Ev.—Inc., 1920 | ..... | 50½ |
| Evans. Div.—Inc., 1920 | * | 60 |
| Peoria & Pek. Un.—Inc., 6s | ..... | ..... |
| Roch. & Pitts.—Inc., 1921 | *45 | ..... |
| Rome W. & Og.—Inc., 7s | 40 | 44 |
| So. Car. R'y—Inc., 6s, 1931 | * | 53 |
| St. L. & I. Mt.—1st, 7s, pr. l. a. | ..... | ..... |
| St. L. A. & T. H.—Div. bds | *55 | 60 |

* No prices Friday; these are latest quotations made this week.

† Coupons on since 1869.

## New York Local Securities.

### Bank Stock List.

| COMPANIES. Marked thus (*) are not National. | Par. | PRICE. Bid. | Ask. |
|---|---|---|---|
| America* | 100 | 170 | 174 |
| Amer. Exchange | 100 | 132¼ | 135 |
| Broadway | 25 | 280 | ..... |
| Butchers' & Drov's' | 25 | 155 | ..... |
| Central | 100 | 130 | ..... |
| Chase | 100 | ..... | ..... |
| Chatham | 25 | 142 | 150 |
| Chemical | 100 | 2020 | ..... |
| Citizens' | 25 | 124 | 126 |
| City | 100 | 270 | ..... |
| Commerce | 100 | 155 | 157 |
| Continental | 100 | ..... | ..... |
| Corn Exchange* | 100 | 165 | ..... |
| East River | 25 | 122 | ..... |
| Eleventh Ward* | 25 | ..... | ..... |
| Fifth | 100 | ..... | ..... |
| Fifth Avenue* | 100 | 100 | ..... |
| First | 100 | ..... | ..... |
| Fourth | 100 | 131¼ | ..... |
| Fulton | 30 | 125 | ..... |
| Gallatin | 50 | 175 | ..... |
| Garfield | 100 | ..... | ..... |
| German American* | 75 | 102 | 104 |
| German Exchange* | 100 | ..... | ..... |
| Germania* | 100 | 150 | ..... |
| Greenwich* | 25 | 110 | ..... |
| Hanover | 100 | 155 | 162 |
| Imp. & Traders' | 100 | 208 | ..... |
| Irving | 50 | ..... | ..... |
| Leather Manuf'rs' | 100 | 172 | ..... |
| Manhattan* | 50 | ..... | ..... |
| Marine | 100 | ..... | ..... |
| Market | 100 | 150 | 155 |
| Mechanics' | 25 | ..... | ..... |
| Mechanics'& Trads' | 25 | ..... | ..... |
| Mercantile | 100 | 119 | 125 |
| Merchants' | 50 | 130 | ..... |
| Merchants' Exch... | 50 | 90 | 95 |
| Metropolis* | 100 | ..... | ..... |
| Metropolitan | 100 | ..... | 154 |
| Murray Hill* | 100 | ..... | ..... |
| Nassau* | 100 | 142 | ..... |
| New York | 100 | 165 | ..... |
| New York County | 100 | 150 | ..... |
| N. Y. Nat. Exch... | 100 | 110 | ..... |
| Ninth | 100 | 113 | ..... |
| North America* | 70 | 108 | ..... |
| North River* | 30 | 122 | ..... |
| Oriental* | 25 | 150 | ..... |
| Pacific* | 50 | 165 | 175 |
| Park | 100 | 166 | 170 |
| People's* | 25 | 150½ | 154 |
| Phenix | 20 | 107 | ..... |
| Produce* | 50 | ..... | ..... |
| Republic | 100 | 128 | ..... |
| St. Nicholas* | 100 | 150 | ..... |
| Seventh Ward | 100 | 110 | 115 |
| Second | 100 | 135 | ..... |
| Shoe & Leather | 100 | 142 | ..... |
| State of New York* | 100 | 126 | ..... |
| Third | 100 | ..... | ..... |
| Tradesmen's | 40 | 112 | 115 |
| Union | 50 | 176 | ..... |
| United States | 100 | ..... | ..... |
| Wall Street | 50 | ..... | ..... |
| West Side* | 100 | ..... | ..... |

### Insurance Stock List.

[Prices by E. S. Bailey, 7 Pine St.]

| COMPANIES. | Par. | PRICE. Bid. | Ask. |
|---|---|---|---|
| American | 50 | 150 | 160 |
| Amer. Exchange | 100 | 108 | 113 |
| Bowery | 25 | 150 | 158 |
| Broadway | 25 | 165 | 175 |
| Brooklyn | 17 | 170 | 175 |
| Citizens' | 20 | 140 | 150 |
| City | 70 | 120 | 125 |
| Clinton | 100 | 115 | 123 |
| Commercial | 50 | 60 | 90 |
| Continental | 100 | 230 | 240 |
| Eagle | 40 | 245 | 260 |
| Empire City | 100 | 75 | 80 |
| Exchange | 30 | 90 | 100 |
| Farragut | 50 | 107 | 112 |
| Firemen's | 17 | 77 | 85 |
| Firemen's Trust | 10 | 70 | 80 |
| Franklin & Emp. | 100 | 108 | 115 |
| German-American | 100 | 205 | 210 |
| Germania | 50 | 130 | 140 |
| Globe | 50 | 110 | 115 |
| Greenwich | 25 | 230 | 290 |
| Guardian | 100 | 60 | 65 |
| Hamilton | 15 | 110 | 115 |
| Hanover | 50 | 135 | 140 |
| Home | 100 | 135 | 142 |
| Howard | 50 | 60 | 65 |
| Irving | 100 | 60 | 70 |
| Jefferson | 30 | 120 | 130 |
| Kings C'nty (Bkn.) | 20 | 195 | 200 |
| Knickerbocker | 40 | 85 | 90 |
| Long Isl'd (B'klyn) | 50 | 108 | 115 |
| Lorillard | 25 | 65 | 75 |
| Manufac. & Build. | 100 | 95 | 105 |
| Mech. & Traders' | 25 | 85 | 90 |
| Mechanics' (Bklyn) | 50 | 105 | 110 |
| Mercantile | 50 | 60 | 65 |
| Merchants' | 50 | 105 | 110 |
| Montauk (Bklyn.) | 50 | 105 | 110 |
| Nassau (Bklyn.) | 50 | 145 | 150 |
| National | 100 | 90 | 95 |
| N. Y. Equitable | 35 | 150 | 160 |
| N. Y. Fire | 100 | 85 | 95 |
| Niagara | 50 | 120 | 130 |
| North River | 25 | 105 | 110 |
| Pacific | 25 | 175 | 185 |
| Park | 100 | 100 | 103 |
| Peter Cooper | 20 | 155 | 165 |
| People's | 50 | 108 | 115 |
| Phenix | 50 | 140 | 150 |
| Rutgers | 25 | 115 | 120 |
| Standard | 50 | 90 | 100 |
| Star | 100 | 60 | 65 |
| Sterling | 100 | 60 | 65 |
| Stuyvesant | 25 | 120 | 125 |
| Tradesmen's | 25 | 70 | 75 |
| United States | 25 | 127 | 133 |
| Westchester | 10 | 120 | 125 |
| Williamsburg City | 50 | 200 | 210 |

### Gas and City Railroad Stocks and Bonds.

[Gas Quotations by Geo. H. Prentiss & Co., Brokers, 11 Wall Street.]

| GAS COMPANIES. | Par. | Amount. | Period | Rate | Date. * | Bid. | Ask. |
|---|---|---|---|---|---|---|---|
| Brooklyn Gas-Light | 25 | 2,000,000 | Var's | 5 | Feb., '84 | 133 | 135 |
| Citizens' Gas-L. (Bklyn). | 20 | 1,200,000 | Var's | 3 | Jan., '83 | 91 | 92 |
| Bonds | 1,000 | 315,000 | A. & O. | 3½ | Oct., '83 | 107 | 110 |
| Harlem | 50 | 1,800,000 | F. & A | 3 | Feb., '84 | 120 | 122 |
| Jersey City & Hoboken | 20 | 750,000 | J. & J. | 7½ | July, '83 | 155 | ..... |
| Manhattan | 50 | 4,000,000 | J. & J. | 5 | Mch., '84 | 268 | 272 |
| Metropolitan | 100 | 2,500,000 | M.&N. | 10 | Feb., '84 | 225 | 230 |
| Bonds | 500 | 750,000 | F. & A. | 3 | ..... | 107 | ..... |
| Mutual (N. Y.) | 100 | 3,500,000 | Quar. | 2½ | Jan., '84 | 129 | 131 |
| Bonds | 1,000 | 1,500,000 | M.&N. | 6 | 1902 | 104 | 106 |
| Nassau (Bklyn.) | 25 | 1,000,000 | Var's | 3 | Sept., '82 | 78 | ..... |
| Scrip | Var's | 700,000 | M.&N. | 3½ | Nov., '83 | 88 | 90 |
| New York | 100 | 4,000,000 | M.&N. | 5 | Feb., '84 | 150 | 153 |
| People's (Bklyn.) | 10 | 1,000,000 | J. & J. | 3½ | Jan., '76 | 70 | 72 |
| Bonds | 1,000 | 375,000 | M.&N. | 3½ | Nov., '83 | 106 | 110 |
| Bonds | Var's | 125,000 | Var's | 3 | Oct., '83 | 97 | 100 |
| Central of New York | 50 | 400,000 | F. & A. | 2 | Feb., '84 | ..... | 80 |
| Williamsburg | 50 | 1,000,000 | Quar. | 2 | Nov., '83 | 110 | 114 |
| Bonds | 1,000 | 1,000,000 | A. & O. | 3 | Oct., '88 | 106 | 110 |
| Metropolitan (Bklyn.) | 100 | 1,000,000 | M.&N. | 3 | Jan., '84 | 90 | 92 |
| Municipal | 100 | 3,000,000 | ..... | 5 | Mch., '84 | 204 | 205 |
| Bonds | ..... | 750,000 | M.&N. | 6 | 1888 | 107½ | 110 |
| Fulton Municipal | 100 | 3,000,000 | ..... | ..... | ..... | 112 | 115 |
| Bonds | ..... | 300,000 | J. & J. | 6 | ..... | 107 | 110 |
| Equitable | 100 | 2,000,000 | ..... | ..... | ..... | 94 | 98 |

[Quotations by H. L. Grant, Broker, 145 Broadway.]

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Bl'cker St.& Fult.F.—Stk | 100 | 900,000 | J. & J. | ¾ | Jan., '84 | 23 | 25 |
| 1st mort | 1,000 | 700,000 | J. & J. | 7 | July, 1900 | 110 | 112½ |
| Br'dway & 7th Av.—St'k. | 100 | 2,100,000 | Q.—J. | 2 | Jan., '84 | 153 | 157½ |
| 1st mort. | 1,000 | 1,500,000 | J. & D. | 7 | June, '84 | 103½ | 106 |
| Brooklyn City—Stock | 10 | 2,000,000 | Q.—F. | 3½ | Feb., '84 | 205 | 210 |
| 1st mort | 1,000 | 800,000 | J. & J. | 5 | Jan., 1902 | 106 | 110 |
| Bklyn. Crosstown—Stock | 100 | 700,000 | A. & O. | 4 | Oct., '83 | 155 | 165 |
| 1st mort. bonds | 1,000 | 400,000 | J. & J. | 7 | Jan., 1898 | 105 | 112 |
| Bushw'k Av. (Bkln)—St'k | 100 | 500,000 | Q.—F. | 2 | Feb., '84 | 160 | 165 |
| Cent. Pk. N. & E. Riv.—Stk | 100 | 1,800,000 | Q.—J. | 2 | Jan., '84 | 141 | 143 |
| Consol. mort. bonds | 1,000 | 1,200,000 | J. & D. | 7 | Dec., 1902 | 118 | 121 |
| Christ'ph'r & 10th St—Stk | 100 | 650,000 | F. & A. | 2½ | Feb., '84 | 115 | 120 |
| Bonds | 1,000 | 250,000 | A. & O. | 7 | Oct., 1898 | 110 | 116 |
| Dry Dk. E. B. & Bat'y—Stk | 100 | 1,200,000 | Q.—F. | 4 | Feb., '84 | 215 | 225 |
| 1st mort., consol | 500&c. | 900,000 | J. & D. | 7 | June, '93 | 114 | 116½ |
| Scrip | 100 | 1,200,000 | F. & A. | 6 | 1914 | 105 | 110 |
| Eighth Av.—Stock | 100 | 1,000,000 | Q.—J. | 3 | Jan., '84 | 285 | 290 |
| Scrip | 100 | 1,000,000 | F & A. | 6 | Feb., 1914 | 105 | 110 |
| 42d & Gr'nd St. F'ry—Stk | 100 | 748,000 | M.&N. | 6 | Nov., '83 | 240 | 255 |
| 1st mort | 1,000 | 236,000 | A. & O. | 7 | April, '93 | 112 | 117 |
| Central Crosstown—Stk. | 100 | 600,000 | J. & J. | 3 | Jan., '84 | 127 | 130 |
| 1st mort | 1,000 | 250,000 | M.&N. | 6 | Nov., 1922 | 111 | 112½ |
| Houst. W. St. & P. F'y—Stk | 100 | 250,000 | Q.—F. | 2 | Feb., '84 | 110 | ..... |
| 1st mort | 500 | 500,000 | J. & J. | 7 | July, '94 | 111 | 113½ |
| Second Av.—Stock | 100 | 1,396,500 | J. & J. | 5 | Jan., '84 | 200 | 212 |
| 3d mort | 1,000 | 150,000 | A. & O. | 7 | April, '85 | 102 | 103 |
| Consol | 1,000 | 1,950,000 | M.&N. | 7 | May, '88 | 107 | 108 |
| Sixth Av.—Stock & scrip | 100 | 1,500,000 | M. & S. | 10 | Mch., '84 | 305 | 325 |
| 1st mort | 1,000 | 500,000 | J. & J. | 7 | July, '90 | 110 | 115 |
| Third Av.—Stock | 100 | 2,000,000 | Q.—F. | 4 | Feb., '84 | 270 | 280 |
| 1st mort | 1,000 | 2,000,000 | J. & J. | 7 | Jan., '90 | 111 | 113 |
| Twenty-third St.—Stock | 100 | 600,000 | F. & A. | 4 | Feb., '84 | 162 | 167 |
| 1st mort | 1,000 | 250,000 | M.&N. | 7 | May, '93 | 110 | 113 |

* This column shows last dividend on *stocks*, but date of maturity of *bonds*.

## Quotations in Boston, Philadelphia and Baltimore.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| **BOSTON.** | | |
| Atch. & Topeka—1st, 7s. | 122¼ | ..... |
| Land grant, 7s | ..... | 118 |
| Atlantic & Pacific—6s | ..... | ..... |
| Income | 22⅛ | 22⅜ |
| Boston & Maine—7s | ..... | ..... |
| Boston & Albany—7s | ..... | ..... |
| 6s | ..... | ..... |
| Boston & Lowell—7s | ..... | ..... |
| 6s | ..... | ..... |
| Boston & Providence—7s | ..... | 119 |
| Burl. & Mo.—Ld. gr., 7s | ..... | 117 |
| Nebraska, 6s. Exempt | 116¾ | 117 |
| Nebraska, 6s. Non-ex'pt | 105¾ | 106 |
| Nebraska, 4s | 87 | ..... |
| Conn. & Passumpsic—7s | ..... | ..... |
| Connotton Valley—6s | ..... | ..... |
| 5s | 15 | 16 |
| East'rn, Mass.—6s, new | 111⅝ | 111⅞ |
| Fort Scott & Gulf—7s | 114¼ | 115 |
| K. City Lawr. & So.—6s | 109 | 110 |
| K. City St. Jo. & C. B.—7s | ..... | ..... |
| Little R. & Ft. S.—7s, 1st | ..... | ..... |
| K. City Sp'd & Mem.—6s | 87½ | ..... |
| Mexican Central—7s | 61¾ | 62 |
| Income | 16¼ | 16½ |
| N. Y. & N. England—6s.. | 94 | ..... |
| 7s | 103½ | 104 |
| N. Mexico & So. Pac.—7s | ..... | 119 |
| Ogdensb. & L. Ch.—Con. 6s | ..... | ..... |
| Income | ..... | ..... |
| Old Colony—7s | ..... | ..... |
| 6s | ..... | ..... |
| Pueblo & Ark. Val.—7s | ..... | 119 |
| Rutland—6s, 1st | ..... | ..... |
| Sonora—7s | 99¾ | 100 |
| **STOCKS.** | | |
| Atchison & Topeka | 79 | 79⅛ |
| Boston & Albany | 177½ | 178 |
| Boston & Lowell | 113 | ..... |
| Boston & Maine | 116½ | ..... |
| Boston & Providence | 167 | ..... |
| Cheshire, preferred | 59 | ..... |
| Chic. & West Michigan | 38½ | 40 |
| Cinn. Sandusky & Cleve. | 13½ | 14¼ |
| Concord | 101 | ..... |
| Connecticut River | ..... | ..... |
| Conn. & Passumpsic | ..... | ..... |
| Connotton Valley | 40 | ..... |
| Det. Lansing & No., pref. | ..... | ..... |
| Eastern, Mass | 39¼ | 39½ |
| Eastern, New Hampsh. | ..... | ..... |
| Fitchburg | 119 | 120 |
| Flint & Pere Marquette | 29 | 29½ |
| Preferred | 101½ | 104 |
| Fort Scott & Gulf—Pref. | ..... | 124 |
| Common | ..... | ..... |
| Iowa Falls & Sioux City | 81 | ..... |
| Kan. C. Springf. & Mem. | 28½ | 29 |
| Little Rock & Ft. Smith. | 18 | 20 |
| Louisiana & Mo. River | 21½ | 23 |
| Preferred | ..... | ..... |
| Maine Central | ..... | ..... |
| Manchester & Lawrence | ..... | ..... |
| Marq. Hought'n & Onton. | 21 | 22 |
| Preferred | ..... | ..... |
| Nashua & Lowell | ..... | ..... |
| N. Y. & New England | 14⅛ | 14¼ |
| Northern of N. Hampsh. | 112½ | ..... |
| Norwich & Worcester | ..... | ..... |
| Old Colony | 140 | 140½ |
| Portland Saco & Portsm. | ..... | ..... |
| Rutland—Preferred | 19½ | ..... |
| Revere Beach & Lynn | ..... | ..... |
| Tol. Cinn. & St. Louis | ½ | ⅝ |
| Worcester & Nashua | ..... | 57 |
| Wisconsin Central | 12¼ | 12¾ |
| Preferred | 24½ | 30 |
| **PHILADELPHIA.** | | |
| RAILROAD STOCKS. † | | |
| Allegheny Valley | ..... | 6 |
| Ashtabula & Pittsburg | ..... | ..... |
| Preferred | ..... | ..... |
| Bell's Gap | ..... | ..... |
| Buffalo N.Y. & Phil | 7½ | 7¾ |
| Preferred | ..... | 17 |
| Camden & Atlantic | 14 | ..... |
| Preferred | 40 | ..... |
| Catawissa | 24 | 25 |
| 1st preferred | 59 | 60 |
| 2d preferred | ..... | 58 |
| Delaware & Bound Brook | ..... | 138 |
| East Pennsylvania | 51 | ..... |
| Elmira & Williamsport | 42 | ..... |
| Preferred | 58 | ..... |
| Huntingd'n & Broad Top | ..... | 12 |
| Preferred | ..... | 26½ |
| Lehigh Valley | 70½ | 71 |
| Preferred | ..... | 65 |
| Little Schuylkill | 66½ | 66¾ |
| Minehill & Sch. Haven | 50⅜ | 51 |
| Nesquehoning Valley | 10 | 13 |
| Norfolk & West'n—Com. | 30 | 41 |
| Preferred | ..... | ..... |
| Northern Central | ..... | 67 |
| North Pennsylvania | 60¼ | 60⅜ |
| Pennsylvania | 184⅛ | 184⅝ |
| Philadelphia & Erie | 111 | ..... |
| Phila. Ger. & Norristown | ..... | ..... |
| Phila. Newtown & N.Y. | ..... | ..... |
| Phila. & Reading | 28⅞ | 29 |
| Phila. & Trenton | ..... | ..... |
| Phila. Wilm. & Balt. | ..... | ..... |
| Pittsb. Cin. & St. L.—Com. | 195½ | 196 |
| United N. J. Companies | ..... | ..... |
| West Chester—Cons. pref. | ..... | ..... |
| West Jersey | 40 | 45 |
| West Jersey & Atlantic | ..... | 38 |
| CANAL STOCKS. | | |
| Lehigh Navigation | 47⅜ | 47½ |
| Pennsylvania | ..... | ..... |
| Schuylkill Nav., pref. | 17¼ | 18 |
| RAILROAD BONDS. | | |
| Allegh. Val.—7 3-10s, '96 | ..... | 122 |
| 7s, E. ext., 1910 | ..... | ..... |
| Inc. 7s, end., coup., '94 | 32½ | 33 |
| Ashtab. & Pittsb.—1st, 6s | ..... | ..... |
| 1st, 6s, reg., 1908 | ..... | ..... |
| Belvid'e Del.—1st, 6s, 1902 | ..... | 120 |
| 2d, 6s, 1885 | ..... | ..... |
| 3d, 6s, 1887 | ..... | ..... |
| Bell's Gap—1st, 7s, 1893 | 109 | ..... |
| 1st, 6s, 1905 | ..... | ..... |
| Consol., 6s, 1913 | ..... | 99 |
| Buff. N.Y. & Phil.—1st, 6s | ..... | ..... |
| 2d, 7s, 1908 | ..... | ..... |
| Cons. 6s, 1921 | ..... | ..... |
| 1st, Tr. 6s, 1922 | ..... | ..... |

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| Buff. Pitts. & W.—Gen., 6s | ..... | ..... |
| Cam. & Amboy—6s, c., '89 | 103½ | ..... |
| Mort., 6s, 1889 | 110 | ..... |
| Cam. & Atl.—1st, 7s, g., '93 | 118 | ..... |
| 2d, 6s, 1904 | ..... | ..... |
| Cons., 6 p. c | 108 | 111 |
| Cam. & Burl. Co.—6s, '97 | ..... | ..... |
| Catawissa—1st, 7s, con. c. | ..... | ..... |
| Chat. M., 10s, 1888 | ..... | ..... |
| New 7s, reg. & coup | 120 | ..... |
| Charl'st'n & V.—1st, 7s, 1901 | ..... | ..... |
| Connect'g 6s, cp., 1900-01 | 118 | ..... |
| Cor. Cowan & Ant. deb. 6s | ..... | ..... |
| Delaware 6s, reg. & cp., V. | ..... | ..... |
| Del. & Bound Br.—1st, 7s | 125 | ..... |
| East Penn.—1st, 7s, 1888 | 105 | ..... |
| Easton & Amb'y 5s, 1920 | 106 | ..... |
| El. & Wm'sp't—1st, 6s, 1910 | 115 | ..... |
| 5s, perpetual | 90 | ..... |
| Harrisb'g—1st, 6s, 1883 | 99 | ..... |
| H. & B. T.—1st, 7s, g., 1890 | 116 | ..... |
| Cons. 5s, 1895 | 92 | 92½ |
| Ithaca & Ath.—1st, gld., 7s | ..... | ..... |
| Junction—1st, 6s, 1882 | ..... | ..... |
| 2d, 6s, 1900 | ..... | ..... |
| Leh. V.—1st, 6s, C. & R., '98 | 120½ | ..... |
| 2d, 7s, reg., 1910 | 133½ | ..... |
| Cons. 6s, C. & R., 1928 | 123½ | ..... |
| N. O. Pac.—1st, 6s, 1920 | 86¼ | 87½ |
| No. Penn.—1st, 6s, cp., '85 | 102 | 102½ |
| 2d, 7s, cp. 1896 | 120 | ..... |
| Gen., 7s, 1903 | 127 | 128 |
| Debenture 6s, reg | 107 | ..... |
| Norfolk & West.—Gen. 6s | 106 | 106½ |
| N. R. Div., 1st, 6s, 1932 | 102½ | 103½ |
| Oil City & Clio.—1st, 6s | ..... | ..... |
| Oil Creek—1st, 6s, coup | 106 | 107½ |
| Pennsylv.—Gen., 6s, reg | 123½ | ..... |
| Gen., 6s, cp., 1910 | ..... | 122 |
| Cons., 6s, reg., 1905 | 116½ | ..... |
| Cons., 6s, coup., 1905 | 118 | ..... |
| Cons., 5s, reg., 1919 | 104½ | ..... |
| Pa. & N. Y. C.—7s, 1896, 7, 1906 | 122 | 123 |
| Perkiomen—1st, 6s, cp. '87 | 102¾ | 103 |
| Phil. & Erie—2d. 7s, cp., '88 | 110½ | ..... |
| Cons., 6s, 1920 | ..... | ..... |
| Cons., 5s, 1920 | 106½ | ..... |
| Phila. Newt. & N.Y.—1st | 92½ | ..... |
| Phil. & R.—1st, 6s, 1910 | 120 | 120 |
| 2d, 7s, coup., 1893 | 118 | ..... |
| Cons., 7s, reg., 1911 | 128 | ..... |
| Cons., 7s, coup., 1911 | 127½ | ..... |
| Cons., 6s, g., I.R.C. 1911 | 114½ | ..... |
| Imp., 6s, g., coup., 1897 | ..... | ..... |
| Gen., 6s, g., coup., 1908 | 101⅞ | 102 |
| Gen., 7s, coup., 1908 | ..... | 108 |
| Income, 7s, coup., 1896 | 99½ | 102 |
| Cons. 5s, 1st ser., c., 1922 | 83 | ..... |
| Cons. 5s, 2d ser., c., 1933 | 72 | 72½ |
| Conv. Adj. Scrip, '85-88 | 94 | 95 |
| Debenture coup., 1893 | 69 | 75½ |
| Scrip, 1882 | ..... | 94 |
| Conv., 7s, R. C., 1893 | 88⅜ | 89 |
| Conv. 7s, cp. off, Jan., '85 | ..... | ..... |
| Phil. Wil. & Balt.—4s, tr. ct | 93 | 93¼ |
| Pitts. Cin. & St. L.—7s, reg | ..... | ..... |
| Pitts. Titus. & B.—7s, cp. | ..... | 95 |
| Shamokin V. & Potts.—7s | ..... | 122 |
| Shen. Val.—1st, 7s, 1909 | 111½ | 112 |
| Gen'l 6s, 1921 | 83 | 85 |
| Income, 6s, 1923 | 50 | ..... |
| Income, 5s, 1914 | ..... | ..... |
| Sunbury & Erie—1st, 7s | ..... | ..... |
| Sunb. Haz. & W.—1st, 6s | 92 | ..... |
| 2d, 6s, 1938 | 50 | 51 |
| Syr. Gen. & Corn.—1st, 7s | ..... | ..... |
| Union & Titusv.—1st, 7s | 96 | 99 |
| United N. J.—Cons. 6s, '94 | ..... | ..... |
| Cons. 6s, gold, 1901 | ..... | ..... |
| Cons. 6s, gold, 1908 | ..... | ..... |
| Gen., 4s, gold, 1923 | ..... | ..... |
| Warren & F.—1st, 7s, '96 | 113 | 114½ |
| West Chester—Cons. 7s | 117 | ..... |
| W. Jersey—1st, 6s, cp., '96 | 113 | ..... |
| 1st, 7s, 1899 | 122 | ..... |
| Cons. 6s, 1909 | 113 | ..... |
| W. Jersey & Atl.—1st, 6s, C. | 109 | ..... |
| Western Penn.—6s, coup. | ..... | ..... |
| 6s, P. B., 1906 | 105½ | ..... |
| Gen., 7s, coup., 1901 | ..... | ..... |
| **CANAL BONDS.** | | |
| Ches. & Del.—1st, 6s, 1886 | 73 | ..... |
| Lehigh Nav.—6s, reg., '84 | 104¼ | 104½ |
| Mort. RR., reg., 1897 | 115 | ..... |
| Cons., 7s, reg., 1911 | 124 | 128 |
| Greenw'd Tr., 7s, reg | ..... | ..... |
| Morris—Boat Loan rg., '85 | ..... | ..... |
| Pennsylv.—6s, cp., 1910 | 89 | ..... |
| Schuylk. Nav.—1st, 6s, rg. | 106 | ..... |
| 2d, 6s, reg., 1907 | 97 | 98 |
| **BALTIMORE.** | | |
| RAILR'D STOCKS. Par | | |
| Atlanta & Charlotte | 72½ | 73 |
| Baltimore & Ohio | 196 | 198 |
| 1st pref | 138 | 138 |
| 2d pref | 129 | ..... |
| Parkersburg Br | 9 | ..... |
| Central Ohio—Com | 51 | ..... |
| Pittsburg & Connellsville | ..... | ..... |
| Western Maryland | 14 | 16 |
| RAILROAD BONDS. | | |
| Atlanta & Charl.—1st | ..... | 114 |
| Inc. | 36 | ..... |
| Balt. & Ohio—6s, '85 A. & O | 105 | ..... |
| Cen. Ohio—6s, 1st, M. & S. | 109 | ..... |
| Charl. Col. & Aug.—1st | 108 | 108½ |
| 2d | 101 | 102 |
| Cin. Wash. & Balt.—1sts | 101⅜ | 101¾ |
| 2ds | 69½ | 70 |
| 3ds | 35 | 35¼ |
| Columbia & Greenv.—1sts | 69½ | 73 |
| 2ds | ..... | ..... |
| No. Central—6s, '85, J. & J | 103¾ | ..... |
| 6s, 1900, A. & O | 119 | ..... |
| 6s, gold, 1900, J. & J | 117½ | 118 |
| 5s, Series A | 103⅜ | 103⅞ |
| 5s, Series B | 102⅝ | 103½ |
| Pittsb. & Con'ells.—7s, J. & J | 123½ | 124 |
| Union RR.—1st, gua. J. & J | 118 | ..... |
| Canton endorsed | ..... | ..... |
| Virginia & Tenn.—6s | 101 | ..... |
| 8s | 125½ | ..... |
| W. Md.—6s, 1st, g., J. & J. | 104 | ..... |
| 2d, guar., J. & J | 112 | ..... |
| 2d, guar. by W. Co., J. & J. | ..... | 113 |
| 6s, 3d, guar., J. & J | ..... | ..... |
| Wilm. C. & Ag.—6s | 120 | ..... |
| Wil. & Weldon—Gold, 7s | 111½ | 113 |

* Ex-dividend. † Per share. ‡ In default. § Ex-rights.

## RAILROAD EARNINGS.

The latest railroad earnings and the totals from Jan. 1 to latest date are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "January 1 to latest date" furnish the gross earnings from January 1 to, and including, the period mentioned in the second column.

| Roads. | Latest Earnings Reported. | | | Jan. 1 to Latest Date. | |
|---|---|---|---|---|---|
| | Week or Mo | 1884. | 1883. | 1884. | 1883. |
| | | $ | $ | $ | $ |
| Ala.Gt Southern | February. | 85,057 | 82,451 | 169,181 | 167,046 |
| Burl.Ced.R.& No | 1st wk Mar | 46,705 | 56,265 | 462,532 | 440,669 |
| Canadian Pacific | 2d wk Mch | 46,000 | 53,000 | 593,214 | 494,844 |
| Central Iowa | 2 wks Mch. | 52,738 | 55,882 | 261,862 | 213,147 |
| Central Pacific | February | 1,384,000 | 1,465,952 | 2,967,000 | 3,213,633 |
| Ches.& Ohio | 1st wk Mar | 64,472 | 49,949 | 621,068 | 555,365 |
| Ehz.Lex.&G.S | 1st wk Mar | 12,410 | 12,093 | 100,148 | 115,484 |
| Chicago & Alton | 2d wk Mch | 182,526 | 161,313 | 1,576,391 | 1,519,693 |
| Chic. Burl & Q | January. | 1,648,220 | 1,625,680 | 1,648,220 | 1,625,680 |
| Chic.& East. Ill | 2d wk Mch | 27,139 | 31,124 | 289,605 | 319,555 |
| Chic.& Gr Trunk | Wk Mar 8 | 60,057 | 59,603 | 521,636 | 484,173 |
| Chic. Mil & St P | 2d wk Mch | 367,000 | 442,612 | 3,498,000 | 3,460,710 |
| Chic. & No.-West | 2d wk Mch | 385,600 | 441,200 | 3,658,200 | 3,529,117 |
| Chi.St.P.Min.&O | 2d wk Mch | 88,000 | 91,000 | 842,700 | 776,973 |
| Chic.& W. Mich. | 4th wk Feb | 32,333 | 28,959 | 217,973 | 200,636 |
| Cin.Ind.St. L.&C | 1st wk Mar | 45,739 | 52,143 | 349,772 | 385,181 |
| Cin. N. O. & T. P | February | 160,317 | 154,127 | 312,581 | 339,847 |
| Cin.Wash.& Balt. | 2d wk Mch | 38,007 | 35,894 | 313,739 | 352,240 |
| Clev. Akron & C | 2d wk Mch | 8,768 | 10,619 | 78,372 | 92,119 |
| Dunbury & Nor | January | 12,199 | 14,668 | 12,199 | 14,668 |
| Denver & Rio Gr | 1st wk Feb | 96,100 | 100,100 | 583,391 | 564,182 |
| Des Moines & Ft D | 1st wk Mar | 5,506 | 6,642 | 59,205 | 48,283 |
| Det. Lans.& w No | 3d wk Feb. | 19,965 | 24,489 | 149,501 | 164,616 |
| Dub.& Sioux City | 4th wk Feb | 15,512 | 13,979 | 136,209 | 138,119 |
| Eastern | 4 wks Feb. | 218,667 | 210,381 | 462,124 | 457,415 |
| E. Tenn.Va.& Ga. | February. | 315,907 | 312,522 | 625,786 | 635,763 |
| Evansv. & T. H | 3d wk Mch | 17,257 | 16,553 | 118,480 | 132,467 |
| Flint & P. Marq | 2d wk Mch | 46,805 | 46,737 | 473,097 | 451,118 |
| Flor.R'way & N | 2d wk Mch | 19,376 | 15,733 | 218,314 | 193,747 |
| Ft.Worth & Den | February. | 26,200 | 24,000 | 50,700 | 49,000 |
| Grand Trunk | 9 Wk Mar. 8 | 292,224 | 331,586 | 2,983,716 | 3,270,544 |
| Gr.Bay.W.& St.P | 1st wk Mar | 6,473 | 7,197 | 61,031 | 53,221 |
| Gulf C.& S.anta F. | February. | 124,447 | 133,590 | 274,754 | 295,605 |
| Hous.E.& W.Tex | January | 26,899 | 21,788 | 50,741 | 46,637 |
| Ill. Cent (Ill. | 2d wk Mch | 228,600 | 239,789 | 2,027,900 | 2,292,911 |
| Do (Iowa | 2d wk Mch | 37,100 | 48,785 | 326,500 | 344,777 |
| Ind. Bloom & W | 2d wk Mch | 70,306 | 63,722 | 526,222 | 586,673 |
| K.C. Ft S. & Gulf | 1st wk Mar | 40,182 | 37,756 | 403,587 | 326,501 |
| Kan. C. So. & M | 1st wk Mar | 11,647 | ..... | 161,029 | ..... |
| Kentucky Cent'l | 5 wks Feb. | 29,027 | 33,751 | 77,675 | 82,936 |
| L. Erie & West'n | January | 87,638 | 123,572 | 87,638 | 123,572 |
| L.Rk.& Ft Smith | February. | 34,111 | 34,041 | 76,111 | 84,583 |
| L.Rk.M.Rv.& T. | February. | 24,833 | 33,646 | 56,635 | 71,640 |
| Long Island | 2d wk Mch | 39,000 | 37,869 | 351,677 | 316,413 |
| Louis.v & Nashv | 2d wk Mch | 272,740 | 261,700 | 2,566,712 | 2,655,942 |
| Mar Hough.& O | February. | 19,174 | 17,676 | 39,112 | 36,879 |
| Memph & Charl | February. | 108,610 | 103,000 | 224,215 | 216,344 |
| Mex Cent., So D | 4th wk Feb | 40,983 | 31,111 | ..... | 281,805 |
| Northern Div. | 1st wk Mar. | 7,501 | ..... | ..... | ..... |
| Mex.Nat., So D | 2d wk Mch | 9,100 | ..... | 89,350 | ..... |
| Southern Div | 2d wk Mch | 15,500 | ..... | 160,000 | ..... |
| Other lines | 3d wk Feb. | 8,513 | ..... | 55,976 | ..... |
| Milwaukee & No | 2d wk Mch | 11,515 | 9,435 | 90,380 | 73,435 |
| Mil. L.Sh.& West. | 2d wk Mch | 21,880 | 18,240 | 187,690 | 167,117 |
| Minn.& St. Louis | January | 133,428 | 83,459 | 133,428 | 83,459 |
| Mobile & Ohio | February. | 165,146 | 168,245 | 350,685 | 384,457 |
| Nash. Ch.& St. L. | February. | 210,495 | 195,263 | 397,485 | 392,651 |
| N. O. & Northeast | February. | 3,738 | 5,301 | 74,538 | 8,985 |
| N.Y.Susq.& West | January | 64,053 | 68,107 | 64,053 | 68,107 |
| Norfolk & West | 13 dys Mar | 88,877 | 80,182 | 528,628 | 472,013 |
| Shenandoah V | 2 wks Mar. | 27,182 | 24,784 | 113,907 | 105,282 |
| Northern Cent'l | January | 409,846 | 499,253 | 409,846 | 499,253 |
| Northern Pacific | 2d wk Mch | 161,500 | 108,400 | 1,405,500 | 978,049 |
| Ohio Central | 4th wk Feb | 19,867 | 19,963 | 170,548 | 154,525 |
| Ohio & Miss | 3d wk Jan. | 86,440 | 93,100 | ..... | ..... |
| Oregon & Cal | January | 75,494 | 82,400 | 75,494 | 82,400 |
| Oregon Imp Co | January | 264,192 | 238,507 | 264,192 | 238,507 |
| Oregon R.& N.Co | February. | 187,503 | 233,238 | 486,877 | 611,838 |
| Pennsylvania | January | 3,574,233 | 3,929,357 | 3,574,233 | 3,929,357 |
| Peoria Dec.& Ev. | 1st wk Mar | 16,253 | 12,594 | 137,577 | 108,584 |
| Phila. & Read'g | January | 1,499,749 | 1,608,775 | 1,499,749 | 1,609,773 |
| Do Cent N.J | January | 696,051 | ..... | 696,051 | ..... |
| Do C. & Iron | January | 979,020 | 951,219 | 979,020 | 951,219 |
| Richm'd & Danv | February. | 333,755 | 329,248 | 660,614 | 589,005 |
| Ch Col.& Aug | February. | 82,931 | 91,109 | 118,357 | 164,727 |
| Colum.& Gr. | February. | 71,928 | 95,591 | 128,574 | 166,669 |
| Va. Midland | February. | 109,596 | 113,823 | 216,705 | 218,211 |
| West. No Car | February. | 35,083 | 27,557 | 64,295 | 47,647 |
| Roch. & Pitts'g | 4 wk Mch | 18,269 | 6,111 | 183,648 | 59,431 |
| St.L. Alton & T.H. | 2d wk Mch | 31,773 | 29,632 | 306,950 | 323,151 |
| Do (branches) | 1st wk Mar | 16,166 | 17,517 | 144,272 | 152,975 |
| St. Louis & Cairo | 1st wk Mar | 5,075 | 7,167 | 41,904 | 56,195 |
| St. L. Ft. S. & W | 2 wk Mch | 12,383 | 4,243 | 100,266 | 31,849 |
| St.L.& San Fran | 2d wk Mch | 93,521 | 83,197 | 833,268 | 670,864 |
| St. Paul & Duluth | 2d wk Mch | 14,864 | 19,551 | 160,884 | 174,051 |
| St P Min. & Man | 4th wk Feb | 113,901 | 110,860 | 856,434 | 879,376 |
| South Carolina | January | 118,845 | 129,432 | 118,845 | 129,432 |
| Tex. & St. Louis | 1st wk Mar | 11,657 | ..... | 129,708 | ..... |
| Tol. Cin. & St. L. | February. | 83,641 | 61,598 | 177,185 | 111,601 |
| Union Pacific | January | 1,538,908 | 1,916,854 | 1,538,908 | 1,916,854 |
| Vicksb'g & Mer | February. | 42,804 | 44,911 | 86,239 | 96,296 |
| Vicksb.Sh.& Pac | February. | 17,457 | 9,653 | 30,212 | 21,617 |
| West Jersey | January | 69,300 | 61,920 | 69,300 | 61,320 |
| Wisconsin Cent | 2d wk Mch | 27,167 | 25,795 | 255,962 | 206,560 |

* Includes Southern Div. † Embracing lines in Mo. Ark. and Texas.

**U. S. Sub-Treasury.**—The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

| Date. | Receipts. | Payments. | Balances. | |
|---|---|---|---|---|
| | | | Coin. | Currency. |
| | $ | $ | $ | $ |
| Mch.15.. | 1,021,016 29 | 1,410,713 48 | 121,797,917 26 | 10,741,330 70 |
| " 17.. | 1,806,593 13 | 3,579,629 07 | 120,142,217 93 | 10,626,964 11 |
| " 18.. | 1,569,926 82 | 1,753,078 85 | 119,842,072 39 | 10,743,117 62 |
| " 19.. | 980,456 90 | 2,181,388 10 | 118,965,121 79 | 10,418,139 02 |
| " 20.. | 708,251 54 | 1,436,315 17 | 118,617,992 68 | 10,230,067 50 |
| " 21.. | 1,220,387 05 | *1,284,920 24 | 118,532,754 47 | 10,258,812 52 |
| Total.... | 7,305,631 75 | 11,445,979 91 | ..... | ..... |

* Includes $271,000 gold certificates taken out of cash.

**New York City Banks.**—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business March 15:

| Banks. | Average Amount of— | | | | |
|---|---|---|---|---|---|
| | Loans and Discounts. | Specie. | Legal Tenders. | Net Deposits other than U. S. | Circulation. |
| | $ | $ | $ | $ | $ |
| New York | 9,697,000 | 2,107,000 | 862,000 | 9,663,000 | 450,000 |
| Manhattan Co | 8,222,000 | 1,082,000 | 514,000 | 7,727,000 | |
| Merchants' | 7,779,500 | 1,127,900 | 1,078,000 | 7,595,800 | 357,300 |
| Mechanics' | 8,640,000 | 1,041,000 | 782,000 | 7,616,000 | |
| Union | 4,324,000 | 1,432,700 | 210,400 | 4,469,100 | |
| America | 11,042,600 | 1,422,600 | 649,100 | 9,187,500 | 1,100 |
| Phenix | 3,006,000 | 531,000 | 201,000 | 2,956,000 | 255,900 |
| City | 7,278,000 | 1,811,100 | 421,000 | 7,079,000 | |
| Tradesmen's | 3,211,000 | 731,800 | 124,200 | 2,962,000 | 705,800 |
| Fulton | 1,405,600 | 555,200 | 157,800 | 1,471,300 | |
| Chemical | 14,154,700 | 3,784,000 | 758,700 | 14,802,200 | |
| Merchants' Exch. | 3,511,200 | 360,000 | 372,900 | 3,062,500 | 283,500 |
| Gallatin National | 4,919,300 | 439,900 | 186,500 | 2,678,300 | 779,800 |
| Butchers' & Drov. | 1,867,100 | 458,000 | 85,000 | 1,821,200 | 223,100 |
| Mechanics' & Tr. | 963,000 | 153,000 | 84,000 | 988,000 | 45,000 |
| Greenwich | 1,028,000 | 49,800 | 164,100 | 1,003,800 | 2,600 |
| Leather Manuf'rs. | 2,985,000 | 161,200 | 553,300 | 2,334,600 | 515,200 |
| Seventh Ward | 1,213,100 | 215,200 | 99,000 | 1,197,100 | 14,100 |
| State of N. Y | 4,400,100 | 378,500 | 189,100 | 4,037,300 | |
| Americ'n Exch'ge. | 10,359,000 | 3,356,000 | 1,866,000 | 9,723,000 | |
| Commerce | 20,777,900 | 3,110,200 | 1,116,900 | 16,236,100 | 861,100 |
| Broadway | 7,016,200 | 1,179,000 | 390,400 | 6,133,500 | 896,500 |
| Mercantile | 7,017,500 | 1,786,400 | 391,700 | 7,821,300 | 399,600 |
| Pacific | 2,391,100 | 299,900 | 166,400 | 2,401,500 | |
| Republic | 3,144,100 | 1,044,000 | 243,600 | 3,324,500 | 180,000 |
| Chatham | 4,075,100 | 606,100 | 496,100 | 4,457,400 | 45,000 |
| Peoples' | 1,570,000 | 103,400 | 170,500 | 1,800,200 | 5,400 |
| North America | 3,137,300 | 398,500 | 431,000 | 3,432,500 | |
| Hanover | 10,189,000 | 2,331,400 | 507,500 | 11,088,200 | 265,500 |
| Irving | 3,028,300 | 633,100 | 381,500 | 3,552,500 | 355,500 |
| Metropolitan | 11,597,000 | 2,125,000 | 403,000 | 9,321,000 | 1,305,000 |
| Citizen's | 3,021,900 | 631,100 | 237,400 | 3,471,300 | 269,000 |
| Nassau | 2,573,600 | 199,100 | 217,600 | 2,812,500 | |
| Market | 2,874,900 | 576,100 | 118,000 | 2,405,700 | 444,100 |
| St. Nicholas | 2,910,700 | 161,400 | 272,800 | 2,641,800 | |
| Shoe & Leather | 3,140,000 | 594,000 | 222,000 | 3,251,000 | 450,000 |
| Corn Exchange | 4,926,600 | 437,700 | 439,000 | 4,024,400 | |
| Continental | 7,128,800 | 1,671,500 | 463,000 | 8,306,000 | 424,400 |
| Oriental | 2,311,800 | 121,900 | 327,100 | 2,125,500 | |
| Marine | 4,264,000 | 735,000 | 266,000 | 4,636,000 | 270,000 |
| Import-rs'& Trad. | 22,339,100 | 4,007,300 | 1,304,700 | 21,387,900 | 1,343,700 |
| Park | 20,941,900 | 4,555,100 | 1,748,400 | 25,557,200 | 45,000 |
| Wall Street | 1,654,500 | 173,700 | 2,200 | 1,627,700 | |
| North River | 1,504,000 | 30,000 | 277,000 | 1,574,000 | |
| East River | 1,252,300 | 75,400 | 148,700 | 1,000,400 | 214,600 |
| Fourth National | 16,038,500 | 4,107,300 | 1,085,000 | 17,309,900 | 360,000 |
| Central National | 9,420,000 | 1,224,000 | 1,748,000 | 11,167,000 | 297,000 |
| Second National | 3,566,000 | 680,000 | 381,000 | 4,250,000 | 45,000 |
| Ninth National | 6,362,700 | 1,374,000 | 562,700 | 6,767,600 | 531,500 |
| First National | 17,001,200 | 2,955,600 | 981,900 | 17,273,600 | 449,900 |
| Third National | 4,742,200 | 1,249,700 | 651,000 | 5,324,800 | |
| N. Y. nat. Exch. | 1,445,200 | 260,600 | 217,800 | 1,356,000 | 268,900 |
| Bowery | 2,116,600 | 259,500 | 249,400 | 1,985,300 | 225,000 |
| N. Y. County | 1,772,500 | 14,100 | 610,100 | 2,287,100 | 180,000 |
| German-Americ'n | 2,579,400 | 473,200 | 78,300 | 2,316,000 | |
| Chase National | 4,050,300 | 1,563,000 | 424,000 | 5,735,900 | 45,000 |
| Fifth Avenue | 2,418,200 | 548,000 | 92,000 | 2,572,200 | |
| German Exchange | 2,180,500 | 60,000 | 206,000 | 2,390,000 | |
| Germania | 2,001,700 | 50,800 | 221,700 | 2,124,800 | |
| United States | 5,652,100 | 1,398,300 | 250,700 | 6,298,900 | 447,800 |
| Lincoln | 2,019,800 | 483,900 | 212,300 | 2,496,200 | 44,800 |
| Garfield | 891,200 | 46,700 | 158,100 | 765,200 | 180,000 |
| Fifth National | 1,109,300 | 224,100 | 139,500 | 1,219,800 | 135,000 |
| Total | 351,087,200 | 65,746,900 | 28,726,800 | 351,275,500 | 14,669,500 |

The following are totals for several weeks past:

| 1884. | Loans. | Specie. | L. Tenders. | Deposits. | Circulation | Agg. Clear'gs |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | |
| Mch.1 | 344,438,600 | 76,848,200 | 31,789,700 | 359,751,700 | 14,500,800 | 671,556,164 |
| " 8 | 348,279,900 | 71,898,100 | 29,693,800 | 355,085,500 | 14,612,800 | 580,677,806 |
| " 15 | 351,087,200 | 65,746,900 | 28,726,800 | 351,275,500 | 14,669,500 | 578,598,307 |

**Boston Banks.**—Following are the totals of the Boston banks:

| 1884. | Loans. | Specie. | L. Tenders | Deposits. | Circulation | Agg. Clear'gs |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | |
| Mch.3 | 145,919,400 | 6,161,200 | 5,701,500 | 97,801,900 | 24,519,800 | 67,892,010 |
| " 10 | 145,317,700 | 6,327,000 | 5,270,700 | 95,760,400 | 24,432,600 | 65,578,160 |
| " 17 | 145,485,400 | 6,231,600 | 4,904,700 | 95,716,200 | 24,015,600 | 60,803,214 |

**Philadelphia Banks.**—The totals of the Philadelphia banks are as follows:

| 1884. | Loans | Lawful Money. | Deposits.* | Circulation. | Agg. Clear'gs |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | |
| Mch. 3 | 79,730,204 | 21,477,536 | 73,728,268 | 8,979,656 | 51,980,501 |
| " 10 | 80,500,302 | 21,553,280 | 73,758,309 | 8,995,070 | 51,909,764 |
| " 17 | 80,713,405 | 20,938,073 | 73,775,155 | 9,003,824 | 46,300,564 |

*Including the item "due to other banks."

**Unlisted Securities.**—Following are latest quotations for a week past:

| Securities. | Bid. | Ask. | Securities. | Bid. | Ask. |
|---|---|---|---|---|---|
| Am. Safe D. p.—Perp. deb. | ..... | 105 | North. Pac.—Div. bonds | 74½ | ..... |
| Atlantic & Pac.—6s, 1st M | 91½ | ... | North. Riv. Cons. 100 p c | 18½ | 20 |
| Incomes | ..... | 21 | Ohio Cent.—Riv. Div., 1st | 30½ | 31 |
| Blocks, 35 p. c | 97¼ | ..... | Incomes | 5¼ | 5½ |
| Cent. Div. old | 84 | 90 | Pensacola & Atlantic | .... | 15 |
| Cent. Div., new | 68 | ..... | 1st mort | 79⅞ | .... |
| Accumulated land grant | 15 | ..... | Pittsburg & Western | 22 | 28 |
| B. St. H. & E.—New stock | ⅝ | ¾ | 1st mort | .... | 90 |
| Old stock | ¼ | ⅝ | Postal Telegraph Stock | 7⅝ | 7¾ |
| Bost. H. T. & West.—Stock | 5 | 8 | 1st mort., 6s | 58 | 58½ |
| Debentures | 62 | 65 | Postal Tel & Cable—Stock | .... | 16 |
| Bklyn El.—1st M. ass't p. | 30 | 35 | St. Joseph & Western | ..... | ..... |
| Buf. N. Y. & Ph. 1st mt. 6s | 69 | ..... | St. Jo. & Pac., 1st mort | ..... | 100 |
| Cent. of N. J.—Debent | 91½ | ..... | 2d mort | 18 | 52¾ |
| Chic & Atl.—Benef. stock | 15 | ..... | Kans. & Neb., 1st mort. | 80 | 85 |
| Denver & New Orleans | ⅝ | 5 | 2d mort | 40 | ..... |
| Denv. & Rio Gr., 5s | 51½ | 52¾ | Sel. R. & D., 1st, sipd '80 | 1½ | 2½ |
| Denv. & Rio Gr. West | 10 | .... | 1st mort., stamped 1880 | ⅝ | 1¼ |
| 1st mort | 64 | 66 | 2d mort., stamped 1880 | ⅝ | 1¾ |
| Edison Electric Light | 130 | .... | 2d mort., stamped 1882 | ⅝ | ¾ |
| Georgia Pac.—Stock | 15 | 18 | Income 6s | ¾ | 1½ |
| 1st mort., 6s | 95¼ | 93 | Tex. & C. 1, 1st p. 60 p. c | 95 | ..... |
| 2d mort | 48 | 49 | Income | 6 | 9 |
| Ind. Bloom. & Springf | 2 | 3 | Texas Pacific—Old sec'p | 40 | ..... |
| Keokuk Mining | 10½ | 12½ | New sec'p | 38½ | 39½ |
| L. & N.—Cin. trust bds '82 | 88½ | 89 | Tex. St. L.—M. & A. div. as p | ..... | .... |
| Mexican National | 24 | 25 | M. & A. Div., 1st mort | 40 | 55 |
| Pref | 10 | 12 | 6s, 1st mort., in Texas | 40 | ..... |
| 1st mort | 24½ | 24⅝ | Gen. 1st, 1d gt. & inc. as p. | 9 | .... |
| Mo Pacific—Cowdry cifs | 5 | 8½ | T. S. L. & C.—Legal | 95 | 100 |
| M. K. & T.—Income scrip | 42½ | 43 | Utah Cent.—1st mort | 83 | ..... |
| Mut. Un.—Stock trust cifs | 14½ | 20 | Vicksburg & Meridian | 3¾ | 4¼ |
| New Jersey Southern | ⅝ | ¾ | 1st mort | 96½ | 100 |
| N. Y. M. Un. Tel.—Stock | ..... | 60 | 2d mort | ..... | 70 |
| N. Y. W. Sh. & B.—Stock | 11¾ | 12¾ | Income | ..... | 20 |

# Investments AND RAILROAD INTELLIGENCE.

The INVESTORS' SUPPLEMENT *contains a complete exhibit of the Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and is furnished without extra charge to all regular subscribers of the* CHRONICLE. *Extra copies are sold to subscribers of the* CHRONICLE *at 50 cents each, and to others than subscribers at $1 per copy.*

## ANNUAL REPORTS.

### Chicago Milwaukee & St. Paul.

(*For the year ending December* 31, 1883.)

The annual report of this company for the year 1883 has just been issued and makes a very favorable exhibit. The changes in the stocks and bonded debt during the year were as follows:

| | | |
|---|---|---|
| Common stock at date of last report | | $27,904,261 |
| Issued on vote of st'kholders at annu'l meeti'g in June, '83. | | 3,000,000 |
| Total common stock | | $30,904,261 |
| Preferred stock at date of last report | | $16,447,483 |
| Issued in 1883, in exchange for first mortgage— | | |
| La Crosse Division bonds | $93,000 | |
| For River Division, sterling bonds | 500— | 93,500 |
| Total preferred stock | | $16,540,983 |
| Total bonded debt at date of last report, including all liens on purchased roads | | $89,635,500 |
| Issued and sold in 1883— | | |
| Hastings & Dakota Div. Extension | $390,000 | |
| Chicago & Pacific, Western Div. | 3,360,000 | |
| Wisconsin & Minnesota Div. | 1,420,000 | |
| Land grant bonds, 2d series | 1,600,000— | 6,770,000 |
| | | $96,405,500 |
| Less land grant bonds, 1st series, redeemed | $40,000 | |
| Exchanged for preferred stock— | | |
| La Crosse Division bonds | 93,000 | |
| River Division sterling bonds | 500— | 133,500 |
| Total bonded debt | | $96,272,000 |
| Increase during the year | | $6,636,500 |

The entire cost of the company's property is represented by a total capitalization, in stock and bonds, of $143,717,244 for 4,760 miles of road, being at the rate of $30,192 per mile.

EXTRAORDINARY EXPENSES.

There have been purchased and added to the equipment of the company in 1883 cars and locomotives costing $865,407. There have also been expended, for new buildings and other property, $758,725, making the total extraordinary expenditures $1,624,132.

At the date of the last report the company owned, 4,520 miles of road. During the year 1883 there have been constructed or purchased 240 miles.

| | | |
|---|---|---|
| In the Territory of Dakota | | 146 miles. |
| In extension of the Southern Minnesota Division, from Howard to Woonsocket Junction | 38 miles. | |
| From Letcher to Ashton, in the James Riv. Valley. | 81 do | |
| And in extension of the Hastings & Dakota Division, from Aberdeen west to Ipswich | 27 do | |
| | 146 miles. | |
| In the State of Iowa | | 50 miles. |
| From Sigourney to Ottumwa | 26 miles. | |
| From Cedar Rapids to Amana | 21 do | |
| And from Okoboji to Spirit Lake | 3 do | |
| | 50 miles. | |
| In the State of Wisconsin | | 44 miles |
| From Eau Claire to Chippewa Falls | 12 miles. | |
| From North La Crosse to Onalaska | 4 do | |
| And from Iron Ridge Junction to Fond du Lac | 28 do | |
| | 44 miles. | |
| Length of road at last report | | 4,520 miles. |
| Making the present mileage of the road | | 4,760 miles. |

"All of which is owned by the company. No part of it is held upon leases on which rents are reserved, and the property is only encumbered by the bonded debt above mentioned. The company has never guaranteed the bonds or indebtedness of any other company, and has no contingent liabilities of any kind or description.

"Since the last report 420 miles of new steel rails have been laid, 213 of which were on the new road constructed and 207 miles in renewal of track in place of iron rails taken up.

"The 81 miles of road constructed in Dakota, from Letcher to Ashton, make a continuous line in the James River Valley from Yankton, by way of Mitchell, through Aberdeen to Ellendale, a distance of about 250 miles, reaching a point within 65 miles of Jamestown, on the Northern Pacific. The 38 miles constructed from Howard City to Woonsocket are an extension of the Southern Minnesota line to a connection with the James River Valley line. By means of these additions, all the lines of the company in Dakota are connected.

"The rapidity of the settlement of Dakota is a marvel of the times. During the last year over 12,000,000 acres of land were taken up for cultivation by settlers, and from present advices we have every reason to believe that the immigration the present year will equal that of the past. The lines in Dakota, although mostly built in advance of settlements, will at an early day be supplied with an abundance of traffic, the product of the rich prairies, through which they run, now peopled by an energetic and thrifty race of settlers."

The comparative statistics for four years, compiled for the CHRONICLE, are as follows:

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Miles owned | 3,775 | 4,217 | 4,520 | 4,760 |
| Locomotives | 425 | 527 | 626 | 657 |
| Pass., mail & exp. cars | 319 | 375 | 461 | 507 |
| Freight & other cars. | 13,340 | 16,772 | 18,557 | 19,734 |

OPERATIONS AND FISCAL RESULTS.

| *Operations*— | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Passengers carried | 2,127,501 | 2,985,885 | 3,956,814 | 4,591,232 |
| Passenger mileage | 111,561,919 | 137,940,086 | 200,790,926 | 235,579,660 |
| Rate per pass. p. mile. | 2·84 cts. | 2·86 cts. | 2·58 cts. | 2·52 cts. |
| Freight (tons) moved. | 3,260,553 | 4,276,088 | 5,127,767 | 5,661,667 |
| Freight (tons) mil'ge. | 504,876,154 | 697,347,607 | 945,250,159 | 1176605032 |
| Av. rate p. ton p. mile. | 1·76 cts. | 1·70 cts. | 1·48 cts. | 1·39 cts. |
| *Earnings*— | $ | $ | $ | $ |
| Passenger | 3,159,051 | 3,938,989 | 5,179,078 | 5,927,668 |
| Freight | 8,884,227 | 11,884,795 | 14,002,335 | 16,365,354 |
| Mail, express, &c. | 1,042,841 | 1,201,677 | 1,205,313 | 1,366,802 |
| Total gross earn'gs. | 13,086,119 | 17,025,461 | 20,386,726 | 23,659,824 |
| *Operating expenses*— | $ | $ | $ | $ |
| Maint'nce of way, &c. | 1,549,279 | 2,018,424 | 2,258,317 | 2,223,175 |
| Maint'nce of equip't. | 1,086,899 | 1,367,674 | 1,999,504 | 2,489,257 |
| Transp'rt'n exp'n's*. | 4,073,756 | 6,051,930 | 7,023,918 | 8,011,533 |
| Taxes | 375,028 | 473,166 | 589,613 | 614,609 |
| Miscellaneous | 45,914 | 65,367 | 93,609 | 114,029 |
| Extraordinary | 611,549 | 341,370 | 221,112 | 325,434 |
| Tot. operating exp. | 7,742,425 | 10,317,931 | 12,186,073 | 13,778,037 |
| Net earnings | 5,343,694 | 6,707,530 | 8,200,653 | 9,881,787 |
| Pr. ct. op. ex. to earns. | 59·16 | 60·60 | 59·77 | 58·23 |

* Including elevators, stock-yards, personal injuries and damages to property, legal, insurance, rent of cars, &c.

INCOME ACCOUNT.

| *Receipts*— | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Net earnings | 5,343,694 | 6,707,530 | 8,200,653 | 9,881,787 |
| Other receipts | 324,298 | 635,308 | 623,814 | 164,707 |
| Total income | 5,667,992 | 7,342,838 | 8,824,467 | 10,046,494 |
| *Disbursements*— | $ | $ | $ | $ |
| Interest on debt | 2,837,385 | 4,127,389 | 4,786,054 | 5,373,925 |
| Divs. on both stocks* | 1.937,862 | 1,965,722 | 2,461,042 | 3,212,895 |
| Rate of dividend | 7 | 7 | 7 | 7 |
| Miscellaneous | 81,000 | ..... | ..... | ..... |
| Tot. disbursem'nts. | 4,856,247 | 6,093,111 | 7,247,096 | 8,586,820 |
| Balance for year | 811,745 | 1,249,727 | 1,577,371 | 1,459,674 |

* A portion of these dividends was stated as payable out of the earnings of the previous year, as follows: In 1880, $1,398,712; in 1881, $973,306; in 1882, $1,218,201, and in 1883, $1,552,311.

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

| *Assets*— | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Railroad, equipm't, &c | 99,185,683 | 120,073,630 | 138,015,099 | 146,093,665 |
| St'ks & b'ds own., cost | 2,163,567 | 1,265,364 | 768,846 | 1,161,980 |
| Bills & acc'ts rec'vable | 783,992 | 663,641 | 2,361,234 | 1,550,232 |
| Materials, fuel, &c. | 564,715 | 1,028,764 | 1,495,113 | 1,223,043 |
| Cash on hand | 382,951 | 555,200 | 2,969,732 | 3,048,965 |
| Ill. & Iowa coal lands | ..... | 503,119 | 689,578 | 944,132 |
| Cash due on st'k subs | ..... | 1,129,215 | ..... | ..... |
| Miscellaneous items | 232,736 | 417,660 | 255,061 | ..... |
| Total assets | 103,313,644 | 125,636,593 | 146,554,663 | 154,022,017 |
| *Liabilities*— | $ | $ | $ | $ |
| Stock, common | 15,404,261 | 20,404,261 | 27,904,261 | 30,904,261 |
| Stock, preferred | 12,404,483 | 14,401,483 | 16,447,483 | 16,540,983 |
| Bonds (See SUPPLM'T) | 67,172,000 | 79,059,000 | 89,635,500 | 96,272,000 |
| All other dues & acc'ts | 2,067,165 | 3,899,002 | 4,943,872 | 1,711,099 |
| Unpaid pay-rolls, &c. | 1,048,541 | 2,279,836 | 2,216,630 | 1,732,687 |
| Land department | ..... | ..... | 1,787,509 | 1,781,907 |
| Advances | 873,911 | ..... | ..... | ..... |
| Income account | 4,343,283 | 5,593,011 | †3,619,408 | 5,079,090 |
| Total liabilities | 103,313,644 | 125,636,593 | 146,554,663 | 154,022,017 |

† $3,550,974 of income balance applied towards payment for 71,019 shares common stock taken by shareholders at par.

### Southwestern (Gould) System of Railroads.

(*For the year ending Dec.* 31, 1883.)

The brief pamphlet report of these companies has been issued this week. The remarks were quoted in the CHRONICLE of March 15, page 331.

The net results of the operations of each road for the year is shown in the table below, which gives the net gain or loss in the income account after charging off all liabilities. The "debit" account, as in Wabash, Missouri Kansas & Texas and Texas Pacific, indicates a deficiency in income carried forward from year to year; with St. Louis & Iron Mountain a deficiency of $109,921 last year is changed to a surplus of $936,573 this year.

BALANCES OF INCOME ACCOUNT.

| | *Jan.* 1, 1883. | *Jan.* 1, 1884. | *Gain in the year.* | *Loss in the year.* |
|---|---|---|---|---|
| Missouri Pacific | 4,635,161 | 5,064,563 | 429,402 | ..... |
| Mo. Kan. & Texas | *4,282,281 | *3,910,783 | 371,498 | ..... |
| Inter. & Great North. | 3,101,075 | 3,064,783 | ..... | 36,292 |
| St. Louis Iron M. & So. | *109,921 | 936,573 | 1,046,494 | ..... |
| Texas & Pacific | *1,866,532 | *2,040,136 | ..... | 173,604 |
| Wabash St. L. & Pac. | *2,035,880 | *4,073,583 | ..... | 2,037,703 |

* Debit.

The statistics for 1883, compiled for the CHRONICLE, in comparison with the figures for 1882, are as follows:

#### Missouri Pacific.

| | 1882. | 1883. |
|---|---|---|
| Miles of road operated Dec. 31 | 990 | 990 |
| Passengers carried (No.) | 1,472,311 | 1,567,683 |
| Freight carried (tons) | 3,194,353 | 3,270,721 |
| *Earnings from*— | | |
| Freight | $5,780,859 | $6,469,640 |

| | 1882. | 1883. |
|---|---|---|
| Passengers | $1,836,600 | $2,054,287 |
| Mail, express, &c | 177,159 | 198,804 |
| Total earnings | $8,094,618 | $9,153,731 |
| *Expenses for* | | |
| Conducting transportation | $1,359,690 | $1,640,685 |
| Motive power | 1,095,714 | 1,142,188 |
| Maintenance of way | 1,343,864 | 1,345,150 |
| Maintenance of cars | 382,695 | 401,322 |
| General | 142,926 | 148,420 |
| Total expenses | $4,324,888 | $4,978,165 |
| Net earnings | $3,769,730 | $4,175,266 |
| Per cent of operat'g expenses to earnings | 53·41 | 54 39 |

INCOME ACCOUNT.

| *Receipts* | 1882. | 1883. |
|---|---|---|
| Net earnings | $3,769,730 | $4,175,266 |
| Dividends, &c | 700,552 | 439,661 |
| Total net income | $4,470,282 | $4,614,927 |
| *Disbursements*— | | |
| Interest on bonds | $1,598,390 | $1,667,880 |
| Dividends paid | 1,946,119 | 2,097,318 |
| Rate of dividend | 6% | 7 |
| Taxes, rentals, &c | 348,068 | 420,296 |
| Total disbursements | $3,892,877 | $4,185,524 |
| Balance for year | $577,405 | $429,403 |

GENERAL BALANCE DEC. 31.

| *Assets* | 1882. | 1883. |
|---|---|---|
| Cost of road and equipment | $39,298,901 | $39,950,939 |
| Investments in stocks and bonds | 20,856,312 | 22,324,316 |
| Materials and supplies on hand | 624,117 | 1,185,718 |
| Cash on hand | 1,238,990 | 779,050 |
| Uncollected earnings | 202,579 | 731,661 |
| Advances to railroads | 709,441 | ..... |
| | $62,930,340 | $64,971,684 |
| *Liabilities*— | | |
| Stock | $29,958,900 | $29,962,125 |
| Funded debt | 25,379,000 | 26,895,000 |
| Interest due and accrued | 468,972 | 496,433 |
| Vouchers for December | 2,395,920 | 2,430,651 |
| Miscellaneous | 92,386 | 122,911 |
| Income account | 4,635,162 | 5,064,564 |
| | $62,930,340 | $64,971,684 |

## St. Louis Iron Mountain & Southern.

| | 1882. | 1883. |
|---|---|---|
| Miles of road operated December 31 | 882 | 905 |
| Passengers carried (No.) | 955,787 | 1,028,943 |
| Freight carried (tons) | 1,500,491 | 1,557,954 |
| *Earnings from*— | | |
| Freight | $5,714,562 | $5,812,150 |
| Passengers | 1,462,239 | 1,595,905 |
| Mail, express, &c | 405,408 | 496,628 |
| Total earnings | $7,582,209 | $7,904,683 |
| *Expenses for*— | | |
| Conducting transportation | $1,271,928 | $1,409,074 |
| Motive power | 969,554 | 1,128,737 |
| Maintenance of way | 1,114,990 | 1,086,648 |
| Maintenance of cars | 348,368 | 428,434 |
| General | 141,747 | 161,670 |
| Total expenses | $3,846 587 | $4,214,563 |
| Net earnings | $3,735,622 | $3,690,120 |
| Per cent of operating expenses to earn'gs. | 50·73 | 53·32 |

INCOME ACCOUNT.

| *Receipts*— | 1882. | 1883. |
|---|---|---|
| Net earnings | $3,735,622 | $3,690,120 |
| Other receipts | 102,892 | 95,054 |
| Total net income | $3,838.514 | $3,785,174 |
| *Disbursements*— | | |
| Interest on bonds | $2,248,979 | $2,259 193 |
| Taxes, bridge and car expenses, &c | 499,663 | 479,486 |
| Total disbursements | $2,748,642 | $2,738,679 |
| Balance for year | $1,089,872 | $1,046,495 |

GENERAL BALANCE DECEMBER 31.

| *Assets*— | 1882. | 1883. |
|---|---|---|
| Cost of road and equipment | $51,164,896 | $52,705,985 |
| Land grant lands | 3,214,452 | 3,022,598 |
| Investment in stocks and bonds | 1,333,985 | 5,240,668 |
| Due from railroads and individuals | 1,518,032 | ..... |
| Miscellaneous | 306,279 | 37,564 |
| Income account | 109,922 | ..... |
| | $57,647,566 | $61,006,815 |
| *Liabilities* | | |
| Capital stock | $22,084,085 | $22,083,865 |
| Funded debt | 33,929,901 | 35,319,299 |
| Interest due and accrued | 1,311,377 | 867,138 |
| Sundry accounts payable | 322,203 | 1,799,940 |
| Income account | ..... | 936,573 |
| | $57,647,566 | $61,006,815 |

## Missouri Kansas & Texas.

| | 1882. | 1883. |
|---|---|---|
| Miles of road operated Dec. 31 | 1,374 | 1,386 |
| Passengers carried (No.) | 557,035 | 793,808 |
| Freight carried (tons) | 1,655,103 | 2,130,894 |
| *Earnings from*— | | |
| Freight | $4,710,072 | $5,641,939 |
| Passengers | 1,380,591 | 1,750,676 |
| Mail, express, &c | 359,801 | 447,896 |
| Total earnings | $6,450,464 | $7,843,511 |
| *Expenses for*— | | |
| Conducting transportation | $1,172,216 | $1,385,610 |
| Motive power | 1,117,253 | 1,465,846 |
| Maintenance of way | 1,369,504 | 1,196,854 |
| Maintenance of cars | 377,084 | 449,813 |
| General | 148,929 | 148,381 |
| Total expenses | $4,184,986 | $4,646,504 |
| Net earnings | $2,265,478 | $3,197,007 |
| Per cent of operating expenses to earn'gs. | 64 88 | 59·24 |

INCOME ACCOUNT.

| *Receipts*— | 1882. | 1883. |
|---|---|---|
| Net earnings | $2,265,178 | $3,197,007 |
| Dividends, etc | 206,763 | 146,207 |
| Total net income | $2,472,241 | $3,343,214 |
| *Disbursements*— | | |
| Interest on bonds | $2,378,822 | $2,402,517 |
| Taxes, rentals, &c | 191,059 | 179,200 |
| Total disbursements | $2,569,881 | $2,971,717 |
| Balance for year | def't $97,640 | sur. $371,497 |

GENERAL BALANCE DEC. 31.

| *Assets* | 1882 | 1883. |
|---|---|---|
| Cost of road and equipment | $67,054,229 | $66,448,676 |
| Investments in stock and bonds | 16,899,263 | 18,484,410 |
| Due from railroads, &c | 1,100,870 | 1,468,807 |
| Cash on hand | 8,712 | 54,705 |
| Supplies and materials on hand | 22,741 | ..... |
| Income account | 4,282,282 | 3,910,784 |
| | $89,374,067 | $90,367,382 |
| *Liabilities*— | | |
| Common stock | $46,417,168 | $46,417,566 |
| Funded debt | 40,713,717 | 41,560,590 |
| Interest due and accrued | 1,403,123 | 1,477,977 |
| Net from land department | 802,257 | 896,676 |
| Miscellaneous | 37,502 | 14,573 |
| | $89,374,067 | $90,367,382 |

## International & Great Northern.

| | 1882. | 1883 |
|---|---|---|
| Miles of road operated December 31 | 775 | 775 |
| Passengers carried (No.) | 250,817 | 492,172 |
| Freight carried (tons) | 486,585 | 593,452 |
| *Earnings from*— | | |
| Freight | $2,401,534 | $2,416,293 |
| Passengers | 727,936 | 817,321 |
| Mail, express, &c | 179,815 | 202,352 |
| Total earnings | $3,312,285 | $3,435,968 |
| *Expenses for*— | | |
| Conducting transportation | $692,581 | $784,050 |
| Motive power | 591,066 | 746,399 |
| Maintenance of way | 762,096 | 711,929 |
| Maintenance of cars | 177,682 | 146,998 |
| General | 81,960 | 93,240 |
| Total expenses | $2,305,385 | $2,481,716 |
| Net earnings | $1,006,900 | $954,252 |
| Per cent of oper. expenses to earnings | 69·60 | 72 23 |

INCOME ACCOUNT.

| *Receipts*— | 1882. | 1883. |
|---|---|---|
| Net earnings | $1,006,900 | $954,252 |
| Other receipts | 67,072 | 34,657 |
| Total net income | $1,073,972 | $988,909 |
| *Disbursements*— | | |
| Interest on bonds | $1,119,657 | $908,785 |
| Taxes, rental, &c | 65,688 | 116,417 |
| Total disbursements | $1.185,345 | $1,025,202 |
| Balance for year | def. $111,373 | def. $36,293 |

GENERAL BALANCE DECEMBER 31.

| *Assets*— | 1882. | 1883. |
|---|---|---|
| Cost of road and equipment | $27,779,900 | $27,867,110 |
| Investment in stocks and bonds | 247,543 | 250,493 |
| Cash on hand | 3,140 | 4,664 |
| Supplies and materials on hand | 90,858 | ..... |
| Miscellaneous | 36,729 | ..... |
| | $28,158,170 | $28,122,267 |
| *Liabilities*— | | |
| Capital stock | $9,755,000 | $9,755,000 |
| Funded debt | 15,008,000 | 15,008,000 |
| Interest due and accrued | 241,368 | 247,071 |
| Miscellaneous | 52,727 | 47,413 |
| Income account | 3,101,075 | 3,064,783 |
| | $28,158,170 | $28,122,267 |

## Galveston Houston & Henderson.

This road was only operated under lease to the International & Great Northern in 1883, having been foreclosed in 1882. No report of earnings in 1882 has ever been published; in 1881 gross earnings were $327,652 and operating expenses $340,665. It is but 50 miles long, and forms the only outlet of the Gould system to the city of Galveston; but the road was in poor condition when foreclosed, and large expenditures have probably been made on the property. In 1879 the gross earnings were reported at $536,838 and operating expenses only $307,287, leaving net earnings $229,551.

| | 1883. |
|---|---|
| Miles of road operated Dec. 31 | 50 |
| Passengers carried (No.) | 91,195 |
| Freight carried (tons) | 189,190 |
| *Earnings from*— | |
| Freight | $280,039 |
| Passengers | 88,624 |
| Mail, express, &c | 21,117 |
| Total earnings | $389,830 |
| *Expenses for*— | |
| Conducting transportation | $187,260 |
| Motive power | 112,948 |
| Maintenance of way | 102,361 |
| Maintenance of cars | 16,799 |
| General | 12,714 |
| Total expenses | $432,082 |
| Deficit for year | $42,252 |

## Texas & Pacific.

| | 1882. | 1883. |
|---|---|---|
| Miles of road operated December 31 | 1,487 | 1,487 |
| Passengers carried (No.) | 392,365 | 744,745 |
| Freight carried (tons) | 1,049,262 | 946,219 |

| *Earnings from—* | 1882. | 1883. |
|---|---|---|
| Freight | $3,806,944 | $4,567,043 |
| Passengers | 1,147,292 | 1,575,670 |
| Mail, express, &c | 965,496 | 902,939 |
| Total earnings | $5,919,732 | $7,045,652 |
| *Expenses for* | | |
| Conducting transportation | $1,265,325 | $1,618,475 |
| Motive power | 1,664,135 | 1,742 724 |
| Maintenance of way | 1,142,338 | 1,423,875 |
| Maintenance of cars | 356,522 | 435,586 |
| General | 148,120 | 176,984 |
| Total expenses | $4,576,440 | $5,397,644 |
| Net earnings | $1,343,292 | $1,648,008 |
| Per cent of oper. expenses to earnings | 77·30 | 76 61 |

INCOME ACCOUNT.

| *Receipts—* | 1882. | 1883. |
|---|---|---|
| Net earnings | $1,343,292 | $1 648,008 |
| Other receipts | 346,511 | 392,791 |
| Total net income | $1,689,803 | $2,040,799 |
| *Disbursements—* | | |
| Interest on debt | $1,670,950 | $1,970,085 |
| Rentals and taxes | 137,333 | 244,317 |
| Total disbursements | $1,808,283 | $2,214,402 |
| Balance for year | def. 118,480 | def. 173 603 |

GENERAL BALANCE DECEMBER 31.

| *Assets—* | 1882. | 1883. |
|---|---|---|
| Cost of road and equipment | $61,589,602 | $62,404 552 |
| Interest scrip issued | 2,904,356 | 4,110,410 |
| Cash and accounts collectib e | 1,112,095 | 643,057 |
| Investments in stocks and bonds | 7,749,187 | 7,536,720 |
| Sinking fund and advances | 96,491 | 120,045 |
| Miscellaneous | 325 899 | ..... |
| Income account | 1,866,534 | 2,040,137 |
| | $75,644,164 | $76,857,921 |
| *Liabilities—* | | |
| Capital stock | $32,145,200 | $32,161,900 |
| Funded debt | 41,715,000 | 41,714,000 |
| Interest scrip | 909,090 | 2,112,330 |
| Interest due and accrued | 654 470 | 678,635 |
| Texas school fund | 172,774 | 169,335 |
| Miscellaneous | 47,630 | 21,721 |
| Total liabilities | $75,644,164 | $76,857,921 |

## Central Branch Union Pacific.

| | 1882. | 1883. |
|---|---|---|
| Miles of road operated December 31 | 388 | 388 |
| Passengers carried (No.) | 145.084 | 164,743 |
| Freight carried (tons) | 317,434 | 371,556 |
| *Earnings from—* | | |
| Freight | $782,960 | $1,143.780 |
| Passengers | 242,715 | 253,437 |
| Mail, express, &c | 88,369 | 108,130 |
| Total earnings | $1,014,044 | $1,505,347 |
| *Expenses for—* | | |
| Conducting transportation | $161,168 | $217,332 |
| Motive power | 189,369 | 268,148 |
| Maintenance of way | 140,226 | 260,673 |
| Maintenance of cars | 48,475 | 57,984 |
| General | 18,508 | 26,036 |
| Total expenses | $572,746 | $830,173 |
| Net earnings | $441,298 | $675,174 |
| Per cent of oper. expenses to earnings | 56·48 | 55 15 |

## Wabash St. Louis & Pacific.

The only figures relating to the Wabash road are for the six months ending December 31, and the income account for that six months and the balance sheet December 31 were as follows:

INCOME ACCOUNT SIX MONTHS ENDING DECEMBER 31.

| *Receipts—* | 1883. |
|---|---|
| Net earnings | $2,826,760 |
| Dividends and other receipts | 373,387 |
| Total receipts | $3,200,147 |
| *Disbursements—* | |
| Interest on bonds | $2,204,545 |
| Rentals | 567,235 |
| Taxes, &c | 338,616 |
| Total disbursements | $3,110,396 |
| Balance for year | $89,751 |

GENERAL BALANCE DECEMBER 31.

| *Assets—* | 1882. | 1883. |
|---|---|---|
| Cost of road and equipment | $116,329,942 | $117,625,082 |
| Investments in stocks and bonds | 8,667,697 | 9,365,677 |
| Supplies and materials on hand | 700,404 | 600,494 |
| Income account (debit) | 2,035,880 | 4,073,584 |
| | $127,733,923 | $131,664,837 |
| *Liabilities—* | | |
| Common stock | $27,140,500 | $27,337,200 |
| Preferred stock | 23,034,200 | 23,034,200 |
| Funded debt | 70,937,854 | 76,466,075 |
| Interest due and accrued | 1,443,010 | 1,544,836 |
| Notes and loans payable | 3,276,056 | 2,773,516 |
| Balances and accounts | 1,902,273 | 509,010 |
| | $127,733,923 | $131,664,837 |

## Illinois Central Railroad.

(*For the year ending December* 31, 1883.)

An abstract of the annual report, including income account and balance sheet, was published in the Chronicle V. 38, p. 237. The year 1883 is the first in which the earnings of the Southern Line have been included with the balance of the system, but a statement of all lines for 1883 is presented to make a proper comparison. The operating expenses as given herewith do not include rentals or taxes.

| | 1882. | 1883. |
|---|---|---|
| Total road operated | 1,908 | 1,928 |
| Locomotives | 330 | 340 |
| Passenger, mail and express cars | 8,773 | 315 |
| Freight and other cars | | 8,169 |
| Derricks, snow plows, &c | | 81 |

OPERATIONS AND FISCAL RESULTS.

| *Operations—* | 1882. | 1883. |
|---|---|---|
| Passengers carried | 4,755,894 | 4,354,433 |
| Passenger mileage | 114,687,721 | 117,[illegible]2,918 |
| Freight (tons) moved | 3,490,276 | 3,538,562 |
| Freight (t ns) mileage | 570,215,[illegible]21 | 601,652,667 |
| Average rate per ton per mile | 1·48 cts. | 1·43 cts. |
| *Earnings—* | $ | $ |
| Passenger | 2,693,943 | 2,747,221 |
| Freight | 8,460,461 | 8,664,959 |
| Mail, express, &c | 1,507,305 | 1,652,563 |
| Total gross earnings | 12,661,709 | 13,064,743 |
| *Operating expenses—* | | |
| Maintenance of way, &c | 1,348,214 | 1,493,984 |
| Maintenance of equipment | 1,118,341 | 1,124,216 |
| Transportation expenses | 3,[illegible]65,339 | 3,288,026 |
| Miscellaneous | 539,554 | 529,045 |
| Total | 6,[illegible]71,448 | 6,435,271 |
| Net earnings | 6,[illegible]90,261 | 6,629,472 |
| Per cent of operating expenses to earnings* | 47 95 | 49·25 |

* Excluding rentals and taxes.

## Milwaukee Lake Shore & Western.

(*For the year ending December* 31, 1883.)

The annual report of this company is altogether statistical, the figures being given without remark or comment. The business of the company seems to be healthy. The traffic statistics were as follows:

| | 1882. | 1883. |
|---|---|---|
| Number of passengers carried | 242,159 | 2[illegible]9,694 |
| Number of passengers carried one mile | 8,[illegible]59,872 | 9,[illegible]52,770 |
| Average rate per passenger per mile | 3[illegible]/100c. | 3[illegible]/100c. |
| Number of tons of freight carried | 35[illegible],[illegible]0 | 3 6[illegible]0 |
| Number of tons carried one mile | 27,548,115 | 31,747,993 |
| Average rate per ton per mile | 215/100c. | 2[illegible]/100c. |

The earnings, expenses and income for the years 1882 and 1883 have been as follows:

| | 1882. | 1883. |
|---|---|---|
| Miles of road | 326 | 389 |
| *Earnings from –* | | |
| Freight | $537,361 | $696,618 |
| Passengers | 275,624 | 309,955 |
| Mail, express, &c | 37,330 | 52,070 |
| Total earnings | $906,313 | $1,058,663 |
| Operating expenses and taxes | 578,014 | 670,525 |
| Net earnings | $328,274 | $388,138 |
| Per cent of operating exp. to earnings | 63·78. | 61 31. |

INCOME ACCOUNT.

| | 1882. | 1883. |
|---|---|---|
| Net earnings | $328,274 | $388,138 |
| Other receipts | 3,589 | 4,942 |
| Total net receipts | $331,863 | $393,080 |
| Interest paid (including incomes) | 229,071 | 282,849 |
| Surplus | $102,792 | $110,231 |

# GENERAL INVESTMENT NEWS.

**Buffalo New York & Philadelphia.**—Messrs. L. H. Taylor & Co., in Philadelphia, deny positively the rumors regarding the asserted borrowing of moneys from the Messrs. Seligman for the purpose of paying dividends on the preferred stock of the Buffalo New York & Philadelphia, and say: "The funds used to pay the dividends came from an undivided cash surplus of $800,000, applicable to this special purpose."

**Chesapeake & Ohio.**—Comparative statement of earnings and expenses for the month of January is as follows:

| | 1884. | 1883. | *Inc.* |
|---|---|---|---|
| Earnings | $280,621 | $251,969 | $28,651 |
| Expenses | 215,011 | 211,714 | 3,296 |
| Net earnings | $65,609 | $40,255 | $25,354 |

**Chicago & Eastern Illinois.**—The stockholders of the Chicago & Eastern Illinois Railroad are to meet in Chicago on May 20 to consider a proposition to borrow $6,000,000 for the purpose of retiring all the outstanding bonds of the company, paying its indebtedness, and completing, improving, extending and operating its railroad.

**Chicago St. Louis & Pittsburg.**—At Indianapolis, March 19, the stockholders of this company held their annual meeting. The first action taken was the approval of a consolidation of the Chicago St. Louis & Pittsburg road of Indiana with the Chicago St. Louis & Pittsburg road of Illinois, the Legislature of Illinois having enacted a law at its last session permitting such consolidation. The gross earnings for the year 1883 were $5,320,937; net earnings over operating expenses, $984,972, against $703,584 net in 1882 and $641,053 in 1881. The stockholders elected as directors for the ensuing year William L. Scott, Erie, Pa.; O. J. Osborn, New York; George B. Roberts and J. P. Green, Philadelphia; George Driggs, R. B. Roberts, George Williams, William Borner and F. W. Belc. The five last named are new men.

**Colorado Coal & Iron Company.**—At a meeting of stockholders of the Colorado Coal & Iron Company, a committee, consisting of Charles Moran, L. H. Meyer, Reuben Leland, Isidor Wormser and Spencer Trask, was appointed to co-operate with a similar committee recently appointed at a meeting in Philadelphia to prepare a ticket for the annual meeting in April.

The result of the meeting in the election of the committee by a vote of 29 to 26 was said to be favorable to the present management.

**Elizabethtown Lexington & Big Sandy.**—Comparative statement of the earnings and expenses for the month of January is as follows:

| | 1884. | 1883. | |
|---|---|---|---|
| Earnings | $17,387 | $17,854 | Dec., $755 |
| Expenses | 13,581 | 15,048 | Dec. 2,926 |
| Net earnings | $3,593 | $1,934 | Inc. $1,521 |

**International Inter-Oceanic & Oriental (Mexico.)**—A dispatch from Matamoras, Mex., says that Mr. James M. Calder, of Monterey, has been appointed receiver of this line, which was projected from Laredo via Victoria and the coast to the city of Mexico, and on which considerable grading has been done.

**Kentucky Central.**—Since some of the large stockholders of Kentucky Central refused to join the agreement for an assessment to raise funds to meet the road's indebtedness, other plans of re-organization have been talked of. The latest is that the bond and stock holders who are willing to help the road should form a syndicate, and, by paying the debt, prevent the appointment of a receiver. It is said that having thus bought the debts of the company, the syndicate will demand a sale of the road, and if possible buy it in, and if not, the stockholders outside of the syndicate take care of themselves.

**Mexican Central.**—A Boston dispatch says: "Within a month the Mexican Central Railroad will issue securities due to block subscribers; $4,000,000 in bonds will, therefore, be issued upon a single date, the largest amount ever issued at any one time. As they were all paid for some time ago, and no more assessments remain to be paid, some curiosity is manifested as to how many of these bonds may come upon the market. The total amount of Mexican Central bonds issued to the subscribers to the four series of blocks and $2,000,000 bonds to the founders will amount to $35,000,000."

**Mexican National.**—A statement has been prepared by the directors of the Mexican National Railroad Company for submission to the bondholders, on the subject of the financial condition of the company. It is proposed to fund all coupons from and including April 1, 1884, to Oct. 1, 1886, of bonds bearing date April 1, 1881, and to fund the coupons from and including July 1, 1884, to Jan. 1, 1887, of bonds bearing date July 1, 1882. There are $19,330,000 of the first-named bonds and $5,000,000 of the second. The question of passing the April coupon was considered by the Executive Committee March 19. The company has been negotiating with capitalists in England for money, but a short time ago the negotiations fell through.

**Missouri Kansas & Texas.**—The Treasurer reports that the privilege of exchanging the second mortgage income bonds and coupon-scrip upon the terms adopted by the board of directors November 2, 1883, is extended until further notice.

**Nashville Chattanooga & St. Louis.**—The gross and net earnings for February, and for the eight months ending February 29, in 1883 and 1884, have been as follows:

| | February. | | 8 mos. to Feb. 29. | |
|---|---|---|---|---|
| | 1883. | 1884. | 1882-83. | 1883-84. |
| Gross earnings | $195,282 | $210,495 | $1,574,184 | $1,724,393 |
| Operating expenses | 100,336 | 119,221 | 872,024 | 850,748 |
| Net earnings | $88,926 | $91,274 | $702,160 | $743,545 |
| Interest and taxes | 54,530 | 55,482 | 433,929 | 442,306 |
| Surplus | $34,396 | $35,792 | $268,231 | $301,239 |

**New York Lake Erie & Western.**—The gross and net earnings for December, and for the three months ending December 31, in 1882 and 1883, are given below. The gross earnings include only 68 per cent of the earnings of the N. Y. Pa. & O. Railroad, leased in 1883, and the net earnings thus compare properly with the previous year.

| | December. | | | |
|---|---|---|---|---|
| | 1882. | 1883. | | |
| Gross earnings | $1,001,103 | $1,823,568 | Inc. | $132,161 |
| Working expenses | 1,244,965 | 1,097,206 | Inc. | 347,560 |
| Net earnings | $441,738 | $226,362 | Dec. | $215,396 |
| | Oct. 1 to Dec. 31. | | | |
| | 1882. | 1883. | | |
| Gross earnings | $5,592,237 | $6,611,396 | Inc. | $1,083,158 |
| Working expenses | 3,816,961 | 4,612,907 | Inc. | 1,147,743 |
| Net earnings | $1,815,275 | $1,772,788 | Dec. | $60,484 |

**New York West Shore & Buffalo.**—It is reported that a plan for the financial reorganization of the West Shore road will shortly be submitted to the creditors of the company. The proposition covered now is to issue a $25,000,000 6 per cent general mortgage and to fund three years' coupons of old bonds into the new. Enough of the new bonds will be reserved to secure the $10,000,000 of income bonds issued to the North River Construction Company, and the remainder will be issued to provide equipments, &c. The terminal bonds authorized will probably be withheld from the market for a year. The scheme is said to be favored by a controlling interest in the road, but is opposed by some large bondholders.

**North River Construction Co.**—Receiver Ashbel Green has given notice that the North River Construction Company will go into liquidation, and that the books have been closed permanently.

**Oregon Railway & Navigation Co.**—The Boston *Transcript* says: The Oregon Railway & Navigation Company has not published any earnings since its December report until today, when the gross earnings for February and since July 1 have been given out. The figures in detail are as follows:

| | 1884. | 1883. |
|---|---|---|
| January gross | $[illegible] | $[illegible] 50 |
| January net | [illegible] | 1[illegible],000 |
| February gross | 187,503 | 2[illegible],148 |
| February net | [illegible] | 70,000 |
| From July 1, gross | 2,738,151 | 3[illegible],148 |
| From July 1, net | [illegible] | 1,650,860 |

—The Oregon Railway & Navigation Company's loan of $3,000,000 was taken largely in Germany. The balance was subscribed for in England and America. This loan was made to complete the Baker City Branch Company to a junction with Oregon Short Line. Terms are not stated.

**Oregon Southern Improvement.**—A dispatch from Portland, Oregon, March 20, said: "The Oregon Southern Improvement Company filed a mortgage of $2,000,000 yesterday to secure the bonds issued on the company's property in Coos and Douglas counties. The bonds are payable to the Boston Safe Deposit Trust Company and bear 6 per cent annual interest, payable half-yearly.

**Pittsburg Cincinnati & St. Louis.**—The annual meeting of the stockholders of the Pittsburg Cincinnati & St. Louis Railroad Company was held in Columbus, O., March 18. The annual report for 1883 is as follows:

| | |
|---|---|
| Gross earnings | $4,623,740 |
| Expenses | 3,087,465 |
| Net earnings | $1,536,275 |
| Add amount received for interest, &c. | 8,784 |
| Total | $1,545,059 |
| Interest on bonds | 707,280 |
| Other payments | 298,864 |
| Total | $1,006,154 |
| Net profit main line 1883 | $538,905 |
| Deduct losses on leased lines | 592,747 |
| Loss on all lines 1883 | $53,841 |
| Profit in 1882 | $7,407 |

The following directors were elected: G. B. Roberts, J. N. McCullough, William Thaw, Thomas D. Messler, R. Sherrard, D. S. Gray, H. H. Houston, Wistar Morris, J. N. Dubarry, W. H. Barnes, J. P. Wetherill, G. H. McCook and John P. Green. The organization of the board was postponed for the present.

**Pittsburg Fort Wayne & Chicago.**—A special meeting of the stockholders of the Pittsburg Fort Wayne & Chicago Railroad has been called for April 3, to vote upon a proposition for a new issue of bonds. By order of the Executive Committee, President L. H. Meyer has issued a circular to the stock and bond holders explaining the situation. The lease of the Pittsburg Fort Wayne & Chicago Road to the Pennsylvania Railroad provides that the stockholders of the leased road shall keep that property in good running order. To pay for the necessary betterments, the lessor company has issued to the lessee company for several years special guaranteed stock known as "betterment stock."

So long as this stock seemed the least burdensome security that could be placed at par, the directors of the Pittsburg Fort Wayne & Chicago Company were satisfied to issue it; but when it advanced in market value above par, the directors did not feel that they had the right to issue it at par. The inevitable result of such an issue, it was stated, would enable the lessee company, by accumulating these issues in a trust or sinking fund, in a few years to outgrow the lessor company in the control of the latter's own property. The issue of the "betterment stock" was therefore stopped, and negotiations have been pending with a view to providing some other form of security to cover the costs of the improvement.

The directors of the Pittsburg Fort Wayne & Chicago Road have decided to submit to the stock and bond holders the proposition to issue mortgage bonds not exceeding $20,000,000 in amount; the bonds to have fifty years to run, and to be issued from time to time, as required, to pay for betterments under the the terms of the lease with the Pennsylvania Company. Louis H. Meyer, George W. Cass and Charles Lanier are the committee appointed to receive proxies in favor of the proposition.

The Pennsylvania Railroad Company claims to have made betterments on the leased property amounting to $3,000,000, for which it has not yet been paid.

**Union Pacific.**—The statement of net earnings for January has been published and shows a large decrease in comparison with January, 1883. This is undoubtedly owing in great part to the cutting in rates, which is a temporary difficulty. The candor and fair dealing of the managers in continuing to report the earnings when they make a bad showing, will impress the public most favorably. The Union Pacific is reducing its debt by land sales, and had it not been for the delay of Oregon Railway & Navigation in completing its line to Baker City to a junction with the Union Pacific's Oregon Short Line, this road would now have the benefit of a large Oregon business. As it is, the connection will probably soon be finished. The following is the statement of earnings and expenses for January:

| | 1884. | 1883. | Changes. |
|---|---|---|---|
| Gross | $1,573,998 | $1,910,854 | Dec. $337,946 |
| Operating expenses | 1,305,334 | 1,019,123 | Inc. 286,243 |
| Net | $233,541 | $891,732 | Dec. $624,189 |

—The land sales of the Union Pacific Railway for the month of February were: 1884, 173,593 acres for $418,657; 1883, 42,620 acres for $137,902; increase, 130,974 acres; $280,755.

# The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, March 21, 1884.

The weather the past week has been more favorable for the season of planting and sowing in the West, causing declines in prices of food staples, and giving some impulse to general trade; but business is quite backward for the Spring months, and nowhere are any very sanguine anticipations entertained regarding the outcome of the near future. Yet there is no apprehension felt that any serious complications will arise, and confidence is expressed that values are uniformly on a sound basis, promising that any change will be for the better. The financial situation is calm, and the political atmosphere gives little indication of the approach of a canvas for the Presidential succession.

The speculation in lard has been quite without spirit in the past week, and prices have materially declined, a slight rally yesterday being followed by renewed depression to-day, prime Western closing at 9·70c. on the spot and for March and April delivery, 9·74@9·76c. for May, 9·82@9·84c. for June and 9·86@9·88c. for July. Pork has sold to a moderate extent at $17 62½@17 75 for mess and $20@20 50 for clear. Bacon remains nominal at 9¾c. for long clear. Pickled cut meats have had some inquiry at 8½@8⅝c. for bellies, 8¼@8½c. for shoulders and 11¾@12¼c. for hams, and smoked are quoted at 13¼@13½c. for hams and 9¼@9½c. for shoulders. Beef is nearly nominal at old prices. Beef hams are drooping at $27@$27 50 per bbl. Tallow is easier at 7¼@7⅜c. Stearine is quoted at 9¾@10c., and oleomargarine 8¾@9c. Butter is dull, except for new creameries at 34@40c.; Western factory quoted at 15@22c. Cheese is scarce and firmer, but very dull at 12@15¼c. for factory. Eggs are dearer at 23@24c. per doz. The Cincinnati Price Current has printed its compilation of the pork-packing for the past season at seven cities—Chicago, Cincinnati, St. Louis, Kansas City, Indianapolis, Milwaukee and Louisville—showing the total to be 3,867,485 hogs, against 4,450,940 last year, a decrease of 583,455 hogs. This is a decrease of 18·37 pounds in the average gross weight, making a deficiency in the manufactured product equivalent to 848,000 hogs, or 19 per cent. The decrease in the yield of lard is 2 4-10 pounds per hog, which is equivalent to 91,000 tierces. The reports of the stocks of provisions show a decrease of 53,500,000 pounds of meats and 108,000 barrels of pork. The stock of lard is about 6,000 tierces greater.

Rio coffee has been dull and declining, and fair cargoes at the close are nominally 11¼c.; options have been active, excited and panicky at a decline of 1c. to 1½c., closing at 9·10c. for March, 9c. for April, 8·95c. for May and June and 9·05c. for July and August; the stocks are largely in excess of those held here at this time last year, while prices are materially higher than then; the failure of three firms has added to the demoralization; mild grades have latterly sold more freely, notably Padang and Caracas, but at lower prices. Tea has been fairly active, but at lower prices; Japan sold to-day at 30c. for April, 31½c.@31⅝c. for May and 32¾@33c. for June. Rice has been quiet and steady. Refining molasses has declined to 22c. for 50 degrees test Cuba; New Orleans has not changed materially and has been quiet. Spices have been quiet, with ginger and cassia lower. Foreign fruits have been generally steady, and raisins have advanced. Raw sugar has been fairly active at declining prices, fair refining closing nominally at 5⅜@5 7-16c., with centrifugal 96 degrees test not over 6¾c.; fair refining has sold freely for July at 5·77½c.; refined has been quiet at 7⅝@7¾c. for powdered, 7¾@7⅞c. for crushed and 7 5-16@7⅜c. for granulated.

There has been a steady but quiet market in all grades and descriptions of tobacco. Kentucky has sold to the extent of 374 hhds., of which 125 hhds. were for export; on the Tobacco Exchange 550 hhds. have been sold. Lugs are quoted 7¼@8c. and leaf at 8¼@11c. Seed leaf ruled steady though by no means active. Sales for the week embrace 1,050 cases, including 500 cases crop 1881, Pennsylvania, 6@10c.; 250 cases crop 1882, Pennsylvania, 5@20c.; 100 cases crop 1882, Wisconsin, Havana seed, 30@35c.; 100 cases crop 1882, New England, 9@25c., and 100 cases crop 1882, Ohio, 9@12½c.; also 500 bales Havana, 80@$1 25, and 200 bales Sumatra, $1 20@$1 60.

The trading in naval stores has been limited, and not until to-day were there signs of weakness; spirits turpentine is now quoted at 34¼@34½c., and strained to good strained rosins $1 47½@$1 52½. In metals nothing of interest occurred, the feeling being almost uniformly easy. Refined petroleum has ruled steady at 8½c. for 70 Abel test, and the sales have aggregated 30,000 bbls. on that basis. Crude oil certificates have been irregular and inclined to weakness, but to-day renewed buying on the "long" side brought out a higher range of values; the opening price was $1 00⅜, highest $1 00⅞, lowest $ 1 00⅛, and closing $1 00¾.

In ocean freight-room berth rates have been irregular and inclined to easiness. Charters, particularly petroleum tonnage, have been well maintained. To-day grain to Liverpool by steam was quoted 1½@1¾d.; flour 7s. 6d. per ton; bacon 10s.@12s. 6d.; cheese 15@20s.; cotton 7-64@⅛d.; grain to London by steam was taken at 3@3¼d.; do. to Avonmouth by steam at 3d.; do. to Antwerp by steam 2d.; do. to Stettin by steam 2s. 6d. per qr.; do. to Hamburg by steam 50 pfennigs; do. to Marseilles by steam 2s. per qr.; crude petroleum to Pasages 3s. 10½d.

## COTTON.

FRIDAY, P. M., March 21, 1884.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (March 21), the total receipts have reached 42,635 bales, against 49,876 bales last week, 68,720 bales the previous week and 76,487 bales three weeks since; making the total receipts since the 1st of September, 1883, 4,528,559 bales, against 5,242,783 bales for the same period of 1882-83, showing a decrease since September 1, 1883, of 714,224 bales.

| Receipts at— | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. | Total. |
|---|---|---|---|---|---|---|---|
| Galveston | 544 | 288 | 191 | 975 | 1,782 | 361 | 4,141 |
| Indianola, &c. | .... | .... | .... | .... | .... | .... | ..... |
| New Orleans | 1,059 | 2,605 | 3,917 | 325 | 685 | 1,641 | 10,432 |
| Mobile | 442 | 593 | 65 | 5 | 320 | 367 | 1,792 |
| Florida | ..... | .... | .... | .... | .... | 947 | 947 |
| Savannah | 505 | 687 | 1,121 | 353 | 992 | 806 | 4,464 |
| Brunsw'k, &c. | ... | .... | .... | .... | .... | .... | .... |
| Charleston | 707 | 792 | 584 | 765 | 604 | 913 | 4,365 |
| Pt. Royal, &c. | .... | .... | .... | .... | .... | 8 | 8 |
| Wilmington | 25 | 98 | 47 | 36 | 161 | 86 | 456 |
| Moreh'd C., &c | .... | .... | .... | .... | .... | 92 | 92 |
| Norfolk | 517 | 1,175 | 1,313 | 1,740 | 1,675 | 1,244 | 7,664 |
| West Point, &c | .... | .... | .... | .... | .... | 2,527 | 2,527 |
| New York | 160 | 201 | 247 | 236 | 149 | 11 | 1,004 |
| Boston | 609 | 565 | 838 | 382 | 327 | [illegible] | 3,010 |
| Baltimore | .... | .... | .... | .... | .... | 249 | 249 |
| Philadelp'a, &c. | .... | 754 | 35 | 129 | 219 | 347 | 1,484 |
| Totals this week | 4,568 | 7,958 | 8,358 | 4,946 | 6,917 | 9,888 | 42,635 |

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1883, and the stock to-night, and the same items for the corresponding periods of last year.

| Receipts to March 21. | 1883-84 | | 1882-83. | | Stock. | |
|---|---|---|---|---|---|---|
| | This Week. | Since Sep. 1, 1883. | This Week. | Since Sep. 1, 1882. | 1884 | 1883 |
| Galveston | 4,141 | 574,433 | 19,616 | 726,058 | 25,191 | [illegible] |
| Indianola, &c. | ..... | 8,312 | 135 | 15,789 | 7 | ..... |
| New Orleans | 10,432 | 1,443,578 | 29,997 | 1,458,922 | 270,358 | 317,480 |
| Mobile | 1,792 | 242,184 | 2,640 | 297,313 | 28,321 | 34,652 |
| Florida | 947 | 40,146 | 95 | 14,685 | 2,129 | ..... |
| Savannah | 4,464 | 635,452 | 14,727 | 748,035 | 30,748 | 73,786 |
| Brunsw'k, &c | ..... | 7,684 | ..... | 5,508 | ..... | ..... |
| Charleston | 4,365 | 408,502 | 8,506 | 533,595 | 29,449 | 50,287 |
| Pt. Royal, &c. | 8 | 13,237 | 216 | 21,749 | 8 | 400 |
| Wilmington | 456 | 89,132 | 1,656 | 121,846 | 5,743 | 12,778 |
| M'head C., &c | 92 | 12,309 | 154 | 17,250 | ..... | ..... |
| Norfolk | 7,664 | 558,257 | 11,743 | 707,136 | 19,407 | 63,946 |
| West Point, &c | 2,527 | 214,160 | 3,411 | 205,999 | ..... | ..... |
| New York | 1,004 | 94,669 | 3,417 | 120,487 | 344,923 | 226,557 |
| Boston | 3,010 | 144,389 | 4,614 | 142,149 | 7,510 | 5,885 |
| Baltimore | 249 | 19,932 | 578 | 37,900 | 12,270 | 26,488 |
| Philadelp'a, &c. | 1,484 | 21,883 | 3,524 | 68,362 | 12,825 | 9,580 |
| Total | 42,635 | 4,528,559 | 105,062 | 5,242,783 | 788 889 | 884,904 |

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

| Receipts at— | 1884 | 1883. | 1882. | 1881. | 1880. | 1879. |
|---|---|---|---|---|---|---|
| Galvest'n, &c. | 4,141 | 19,754 | 5,632 | 13,113 | 4,690 | 5,631 |
| New Orleans. | 10,432 | 29,997 | 13,148 | 38,024 | 27,057 | 16,667 |
| Mobile | 1,792 | 2,640 | 4,154 | 3,784 | 2,341 | 2,803 |
| Savannah | 4,464 | 14,727 | 5,931 | 7,033 | 3,500 | 8,194 |
| Charl'st'n, &c | 4,373 | 8,722 | 5,905 | 5,424 | 3,996 | 2,888 |
| Wilm'gt'n, &c | 548 | 1,840 | 1,931 | 1,501 | 788 | 1,821 |
| Norfolk, &c. | 10,191 | 15,154 | 13,887 | 8,723 | 6,240 | 11,353 |
| All others | 6,694 | 12,228 | 11,332 | 16,088 | 4,807 | 11,336 |
| Tot. this w'k. | 42,635 | 105,062 | 61,916 | 93,690 | 53,419 | 60,698 |
| Since Sept. 1. | 4528,559 | 5242,783 | 4236,605 | 5012,112 | 4447,669 | 4119,220 |

Galveston includes Indianola; Charleston includes Port Royal, &c.; Wilmington includes Morehead City, &c.; Norfolk includes City Point, &c.

The exports for the week ending this evening reach a total of 75,326 bales, of which 41,822 were to Great Britain, 9,164 to France and 24,340 to the rest of the Continent, while the stocks as made up this evening are now 788,889 bales. Below are the exports for the week and since September 1, 1883.

| Exports from— | Week Ending March 21. Exported to— | | | | From Sept. 1, 1883, to Mch. 21, 1884. Exported to— | | | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | France | Continent. | Total Week. | Great Britain. | France | Continent. | Total. |
| Galveston | 6,535 | ..... | 880 | 7,415 | 245,428 | 34,203 | 79,925 | 359,556 |
| New Orleans | 11,320 | 8,664 | 3,970 | 23,954 | 641,997 | 294,953 | 258,224 | 1,195,164 |
| Mobile | ..... | ..... | ..... | ..... | 49,092 | ..... | [illegible] | 49,292 |
| Florida | ..... | ..... | ..... | ..... | 3,704 | ..... | ..... | 3,704 |
| Savannah | 2,780 | ..... | 8,490 | 11,270 | 152,039 | 15,436 | 181,844 | 349,319 |
| Charleston* | 3,031 | ..... | 8,486 | 11,517 | 103,483 | 22,996 | 120,437 | 251,916 |
| Wilmington | ..... | ..... | ..... | ..... | 42,913 | ..... | 3,825 | 46,742 |
| Norfolk† | 1,522 | ..... | ..... | 1,522 | 253,922 | ..... | 20,688 | 274,510 |
| New York | 6,918 | 500 | 610 | 8,028 | 293,102 | 28,182 | 79,198 | 400,482 |
| Boston | 1,508 | ..... | ..... | 1,508 | 80,361 | ..... | 100 | 80,461 |
| Baltimore | 1,977 | ..... | 1,904 | 3,881 | 92,263 | 1,898 | 44,912 | 139,073 |
| Philadelp'a, &c | 6,231 | ..... | ..... | 6,231 | 68,213 | ..... | 3,300 | 71,513 |
| Total | 41,822 | 9,164 | 24,340 | 75,326 | 2,031,507 | 397,668 | 792,537 | 3,221,732 |
| Total 1882-83 | 48,251 | 11,730 | 34,832 | 194,865 | 3,198,384 | 344,869 | 1,051,858 | 3,595,111 |

* Includes exports from Port Royal, &c.
† Includes exports from West Point, &c.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 89 Broad Street.

| MARCH 21, AT— | On Shipboard, not cleared—for | | | | | Leaving Stock |
|---|---|---|---|---|---|---|
| | Great Britain. | France. | Other Foreign | Coast-wise. | Total. | |
| New Orleans | 20,195 | 15,666 | 7,900 | 1,612 | 44,773 | 225,585 |
| Mobile | 6,600 | None. | 1,000 | 3,000 | 10,600 | 17,721 |
| Charleston | 1,300 | None. | 6,700 | 650 | 8,650 | 20,779 |
| Savannah | 3,100 | None. | 4,900 | 1,100 | 9,400 | 21,348 |
| Galveston | 1,329 | None. | None. | 1,347 | 2,676 | 22,515 |
| Norfolk | None. | None. | None. | 3,983 | 3,983 | 15,424 |
| New York | 1,800 | None. | 600 | None. | 2,400 | 342,523 |
| Other ports | 2,500 | None. | 800 | None. | 3,300 | 37,192 |
| Total 1884 | 37,124 | 15,066 | 21,900 | 11,692 | 85,782 | 703 107 |
| Total 1883 | 68,118 | 16,914 | 76,786 | 13,865 | 175,683 | 709,221 |
| Total 1882 | 88,389 | 12,935 | 22 197 | 4,867 | 128,388 | 761 340 |

There has been a great increase in the activity of the speculation in cotton for future delivery at this market the past week, attended by an important improvement in prices. Saturday showed an advance of a few points, and on Monday there was a very active buying, mainly for April, and said to be by several German houses, who would expect the delivery of the cotton for export. This greatly stimulated speculation and caused an active buying at the South for prompt shipment to this market. Tuesday opened buoyant, but Liverpool did not respond to the advices from this side; consequently there followed a heavy selling movement to realize profits, under which the early advance was not only lost, but the close was at some decline from the latest prices of Tuesday. There was some recovery in the course of Wednesday and Thursday, the reports from Liverpool and Manchester having improved, and the receipts at the ports proving quite small. To-day there was a buoyant opening but active selling under apprehension of free deliveries on April contracts, which caused the early advance to be lost. The close was at an advance for the week of 14@17 points for this crop and 16@17 points for the next. Cotton on the spot has been quiet, but not being freely offered prices are dearer. There was an advance of 1-16c. on Monday and again on Tuesday. To-day there was a further advance of 1-16c., middling uplands closing quiet at 11 1/16.

The total sales for forward delivery for the week are 600,600 bales. For immediate delivery the total sales foot up this week 1,455 bales, including 537 for export, 1,559 for consumption, 2,359 for speculation and — in transit. Of the above, — bales were to arrive. The following are the official quotations for each day of the past week.

| March 15 to March 21. | UPLANDS. | | | NEW ORLEANS. | | | TEXAS. | | |
|---|---|---|---|---|---|---|---|---|---|
| | Sat. | Mon | Tues | Sat. | Mon | Tues | Sat. | Mon | Tues |
| Ordin'y. ₩ lb | 8 11/16 | 8 3/8 | 8 5/16 | 8 15/16 | 9 | 9 1/16 | 8 15/16 | 9 | 9 1/16 |
| Strict Ord.. | 9 1/8 | 9 3/16 | 9 1/4 | 9 3/8 | 9 7/16 | 9 1/2 | 9 3/8 | 9 7/16 | 9 1/2 |
| Good Ord.. | 9 15/16 | 10 | 10 1/16 | 10 1/16 | 10 1/4 | 10 5/16 | 10 3/16 | 10 1/4 | 10 5/16 |
| Str. G'd Ord | 10 | 10 3/8 | 10 7/16 | 10 7/16 | 10 5/8 | 10 11/16 | 10 7/16 | 10 5/8 | 10 11/16 |
| Low Mid'l'g | 10 5/8 | 10 13/16 | 10 7/8 | 10 11/16 | 10 13/16 | 10 7/8 | 10 11/16 | 10 13/16 | 10 7/8 |
| Str. L'w Mid | 10 5/8 | 10 13/16 | 10 7/8 | 11 | 11 1/16 | 11 1/8 | 11 | 11 1/16 | 11 1/8 |
| Middling | 10 15/16 | 11 | 11 1/16 | 11 3/16 | 11 1/4 | 11 5/16 | 11 3/16 | 11 1/4 | 11 5/16 |
| Good Mid | 11 3/16 | 11 1/4 | 11 5/16 | 11 7/16 | 11 1/2 | 11 9/16 | 11 7/16 | 11 1/2 | 11 9/16 |
| Str. G'd Mid | 11 7/16 | 11 1/2 | 11 9/16 | 11 11/16 | 11 3/4 | 11 13/16 | 11 11/16 | 11 3/4 | 11 13/16 |
| Midd'g Fair | 11 13/16 | 11 7/8 | 11 15/16 | 12 1/16 | 12 1/8 | 12 3/16 | 12 1/16 | 12 1/8 | 12 3/16 |
| Fair | 12 5/16 | 12 3/8 | 12 7/16 | 12 5/16 | 12 3/8 | 12 7/16 | 12 5/16 | 12 3/8 | 12 7/16 |

| | Wed | Th. | Fri. | Wed | Th. | Fri. | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|---|---|---|
| Ordin'y. ₩ lb | 8 11/16 | 8 11/16 | 8 7/8 | 9 1/16 | 9 1/16 | 9 1/8 | 9 1/16 | 9 1/16 | 9 1/8 |
| Strict Ord.. | 9 1/4 | 9 1/4 | 9 5/16 | 9 1/2 | 9 1/2 | 9 9/16 | 9 1/2 | 9 1/2 | 9 9/16 |
| Good Ord.. | 10 1/16 | 10 1/16 | 10 1/8 | 10 5/16 | 10 3/8 | 10 7/16 | 10 5/16 | 10 5/16 | 10 3/8 |
| Str. G'd Ord | 10 7/16 | 10 7/16 | 10 1/2 | 10 11/16 | 10 3/4 | 10 13/16 | 10 11/16 | 10 11/16 | 10 3/4 |
| Low Midd'g | 10 11/16 | 10 11/16 | 10 3/4 | 10 15/16 | 10 15/16 | 11 | 10 15/16 | 10 15/16 | 11 |
| Str. L'w Mid | 10 7/8 | 10 7/8 | 10 15/16 | 11 1/8 | 11 1/8 | 11 3/16 | 11 1/8 | 11 1/8 | 11 3/16 |
| Middling | 11 1/16 | 11 1/16 | 11 1/8 | 11 5/16 | 11 5/16 | 11 3/8 | 11 5/16 | 11 5/16 | 11 3/8 |
| Good Mid.. | 11 5/16 | 11 5/16 | 11 3/8 | 11 9/16 | 11 9/16 | 11 5/8 | 11 9/16 | 11 9/16 | 11 5/8 |
| Str. G'd Mid | 11 9/16 | 11 9/16 | 11 5/8 | 11 13/16 | 11 13/16 | 11 7/8 | 11 13/16 | 11 13/16 | 11 7/8 |
| Midd'g Fair | 11 13/16 | 11 13/16 | 12 | 12 1/16 | 12 1/16 | 12 1/4 | 12 1/16 | 12 1/16 | 12 1/4 |
| Fair | 12 11/16 | 12 11/16 | 12 3/4 | 12 5/16 | 12 5/16 | 13 | 12 5/16 | 12 5/16 | 13 |

| STAINED. | Sat. | Mon | Tues | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|
| Good Ordinary ₩ lb. | 8 5/16 | 8 3/8 | 8 7/16 | 8 7/16 | 8 7/16 | 8 1/2 |
| Strict Good Ordinary | 9 | 9 1/16 | 9 1/8 | 9 1/8 | 9 1/8 | 9 3/16 |
| Low Middling | 9 13/16 | 9 7/8 | 9 15/16 | 9 15/16 | 9 15/16 | 10 |
| Middling | 10 7/16 | 10 1/2 | 10 9/16 | 10 9/16 | 10 9/16 | 10 5/8 |

MARKET AND SALES.

The total sales and future deliveries each day during the week are indicated in the following statement. For the convenience of the reader we also add a column which shows at a glance how the market closed on same days.

| | SPOT MARKET CLOSED. | SALES OF SPOT AND TRANSIT. | | | | | FUTURES | |
|---|---|---|---|---|---|---|---|---|
| | | Export. | Consump. | Spec. ul'n | Transit. | Total. | Sales. | Deliveries |
| Sat | Firm | 12 | 90 | 270 | .... | 372 | 69,100 | 200 |
| Mon | Firm | 200 | 451 | 1,000 | .... | 1,651 | 139,200 | 200 |
| Tues | Steady at 1/16 adv | 200 | 274 | 50 | .... | 524 | 132,400 | 300 |
| Wed | Firm | 125 | 180 | 606 | .... | 911 | 61,700 | 100 |
| Thurs | Quiet and steady | .... | 416 | .... | .... | 416 | 76,100 | 300 |
| Fri | Q't & st'y, 1/16 dec | .... | 148 | 433 | .... | 581 | 122,100 | 300 |
| Total | | 537 | 1,559 | 2,359 | .... | 4,455 | 600,600 | 1,600 |

The daily deliveries given above are actually delivered the day previous to that on which they are reported.

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table. In the statement will be found the daily market, the prices of sales for each month each day, and the closing bids, in addition to the daily and total sales.

DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.

| Market, Prices and Sales of FUTURES. | Market, Range and Total Sales. | March. | April. | May. | June. | July. | August. | September. | October. | November. | December. | January. | February. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Saturday, Mch. 15— | Dearer. | Aver. 10.96 | Aver. 10.99 | Aver. 11.17 | Aver. 11.31 | Aver. 11.43 | Aver. 11.52 | Aver. 11.93 | Aver. 10.77 | Aver. 10.68 | Aver. 10.65 | Aver. .... | Aver. .... |
| Sales, total | 68,100 | 4,600 | 15,000 | 4,000 | 13,200 | 13,400 | 5,900 | 2,000 | 400 | 200 | 100 | .... | .... |
| Prices paid (range) | 10.66-11.05 | 10.94@10.98 | 10.97@11.00 | 11.16@11.20 | 11.29@11.34 | 11.41@11.46 | 11.30@11.35 | 11.20@11.21 | 10.77@— | 10.69@— | 10.65@— | .... | .... |
| Closing | 10.97-10.98 | 10.99-11.00 | 11.19-11.20 | 11.33-11.34 | 11.45-11.46 | 11.55-11.56 | 11.23-11.24 | 10.80-10.83 | 10.63-10.71 | 10.69-10.72 | .... | .... | .... |
| | Firm. | | | | | | | | | | | | |
| Monday, Mch. 17— | Buoyant. | Aver. 11.04 | Aver. 11.06 | Aver. 11.26 | Aver. 11.40 | Aver. 11.52 | Aver. 11.62 | Aver. 11.31 | Aver. 10.87 | Aver. 10.74 | Aver. 10.74 | Aver. .... | Aver. .... |
| Sales, total | 130,200 | 11,000 | 26,100 | 31,700 | 35,600 | 13,300 | 9,300 | 3,600 | 3,800 | 1,900 | 1,900 | .... | .... |
| Prices paid (range) | 10.78-11.05 | 11.01@11.07 | 11.03@11.09 | 11.23@11.28 | 11.38@11.42 | 11.50@11.54 | 11.61@11.65 | 11.30@11.33 | 10.85@10.91 | 10.73@10.78 | 10.73@10.76 | .... | .... |
| Closing | 11.03-11.04 | 11.06-11.07 | 11.08-11.09 | 11.27-11.28 | 11.41- — | 11.53- — | 11.63- — | 11.32-11.33 | 10.89-10.91 | 10.76-10.78 | 10.77-10.79 | .... | .... |
| | Steady. | | | | | | | | | | | | |
| Tuesday, Mch. 18— | Variable. | Aver. 11.07 | Aver. 11.08 | Aver. 11.28 | Aver. 11.42 | Aver. 11.56 | Aver. 11.65 | Aver. 11.32 | Aver. 10.92 | Aver. 10.77 | Aver. .... | Aver. .... | Aver. .... |
| Sales, total | 132,400 | 5,300 | 36,800 | 31,700 | 26,300 | 14,900 | 13,200 | 2,900 | 400 | 400 | .... | .... | .... |
| Prices paid (range) | 10.76@11.09 | 11.03@11.12 | 11.03@11.32 | 11.38@11.47 | 11.50@11.59 | 11.60@11.69 | 11.32@11.35 | 10.88@10.95 | 10.75@10.77 | 10.77@— | .... | .... | .... |
| Closing | 11.04-11.06 | 11.05-11.06 | 11.24-11.25 | 11.39- — | 11.51-11.52 | 11.60-11.61 | 11.30-11.32 | 10.86-10.87 | 10.75@— | 10.78 | .... | .... | .... |
| | Easier. | | | | | | | | | | | | |
| Wednesday, Mch. 19— | Firmer. | Aver. 11.06 | Aver. 11.07 | Aver. 11.26 | Aver. 11.40 | Aver. 11.53 | Aver. 11.63 | Aver. 11.33 | Aver. 10.85 | Aver. 10.76 | Aver. 10.76 | Aver. .... | Aver. .... |
| Sales, total | 61,700 | 1,300 | 8,900 | 10,000 | 18,300 | 14,100 | 7,200 | 1,100 | 2.0 | 500 | .... | .... | .... |
| Prices paid (range) | 10.77@11.05 | 11.03@11.08 | 11.24@11.28 | 11.39@11.43 | 11.50@11.56 | 11.61@11.66 | 11.30@11.35 | 10.85@— | — | — | — | — | — |
| Closing | 11.07- — | 11.08-11.09 | 11.27-11.28 | 11.42- — | 11.55- — | 11.65- — | 11.35-11.36 | 10.89-10.91 | 10.77-10.80 | 10.78-10.80 | .... | .... | .... |
| | Steady. | | | | | | | | | | | | |
| Thursday, Mch. 20— | Strongest. | Aver. 11.07 | Aver. 11.09 | Aver. 11.29 | Aver. 11.43 | Aver. 11.59 | Aver. 11.66 | Aver. 11.37 | Aver. 10.91 | Aver. 10.80 | Aver. 10.80 | Aver. .... | Aver. .... |
| Sales, total | 76,100 | 2,400 | 12,400 | 21,500 | 10.00 | 13,100 | 12,500 | 1,900 | 1,400 | 100 | .... | .... | .... |
| Prices paid (range) | 10.80@11.08 | 11.06@11.10 | 11.07@11.12 | 11.26@11.31 | 11.40@11.45 | 11.54@11.58 | 11.64@11.68 | 11.36@11.40 | 10.91@10.92 | 10.80@— | — | — | — |
| Closing | 11.08-11.09 | 11.10-11.11 | 11.11-11.12 | 11.30-11.31 | 11.44-11.45 | 11.57-11.58 | 11.67-11.68 | 11.39-11.40 | 10.93-10.95 | 10.80-10.82 | 10.82-10.84 | .... | .... |
| | Firmer. | | | | | | | | | | | | |
| Friday, Mch. 21— | Firmer. | Aver. 11.13 | Aver. 11.14 | Aver. 11.33 | Aver. 11.47 | Aver. 11.60 | Aver. 11.71 | Aver. 11.41 | Aver. 10.95 | Aver. 10.83 | Aver. 10.84 | Aver. .... | Aver. .... |
| Sales, total | 122,100 | 3,000 | 27,300 | 31,500 | 26,400 | 13,800 | 11,000 | 3,500 | 2,000 | 100 | .... | .... | .... |
| Prices paid (range) | 10.82@11.72 | 11.12@11.15 | 11.12@11.34 | 11.31@11.48 | 11.44@11.62 | 11.58@11.69 | 11.38@11.43 | 10.94@10.96 | 10.81@10.83 | 10.82@10.86 | .... | .... | .... |
| Closing | 11.11@11.12 | 11.13 | 11.30@11.31 | 11.45- — | 11.58@11.59 | 11.68-11.69 | 11.38-11.39 | 10.95@10.96 | 10.81@10.83 | 10.83-10.85 | .... | .... | .... |
| | Easy. | | | | | | | | | | | | |
| Total sales this week | 600,600 | 27,000 | 126,500 | 140,700 | 120,500 | 82,600 | 59,000 | 17,700 | 8,900 | 3,800 | 3,900 | .... | .... |
| Average price, week | | 11.06 | 11.07 | 11.27 | 11.41 | 11.53 | 11.63 | 11.31 | 10.88 | 10.76 | 10.76 | .... | .... |
| Sales since Sept. 1, '83 | 13,581,200 | 2,992,200 | 1,800,400 | 1,569,000 | 776,500 | 440,200 | 288,100 | 24,000 | 35,600 | 23,000 | 9,400 | .... | .... |

* Includes sales in September, 1883, for September, 76,200; September-October, for October, 338,600; September-November, for November, 399,800; September-December, for December, 862,500; September-January, for January, 2,817,900; September-February, for February, 1,780,800.

Transferable Orders—Saturday, 11·00c.; Monday, 11·10c.; Tuesday, 11·10c.; Wednesday, 11·10c.; Thursday, 11·15c.; Friday, 11 15c.

Short Notices for March—Saturday, 10·89c.; Monday, 10·96@10·98c.; Friday, 11·14c.

**The following exchanges have been made during the week:**

·19 pd. to exch. 500 April for May.
·13 pd. to exch. 200 May for June.
·19 pd. to exch. 200 April for May.
·36 pd. to exch. 200 Mar. for June.
·20 pd. to exch. 500 April for May.
·13 pd. to exch. 1,400 June for July
·19 pd. to exch. 1,000 Apr. for May.
·34 pd. to exch. 100 Apr. for June.
100 March for April, even.
·13 pd. to exch. 400 June for July.
·26 pd. to exch. 100 April for Sept.
·37 pd. to exch. 100 Mar. for Sept.
·57 pd. to exch. 300 April for Aug.
·14 pd. to exch. 700 May for June.
·19 pd. to exch. 200 April for May.
·46 pd. to exch. 100 April for July.
·19 pd. to exch. 500 April for May.
·23 pd. to exch. 100 June for Aug.
100 March for April, even.
·34 pd. to exch. 500 Mar. for June.
·23 pd. to exch. 1,500 June for Aug.
·01 pd. to exch. 200 Mar. for April.
·37 pd. to exch. 400 May for Aug.
·34 pd. to exch. 500 Mar. for June.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (March 21), we add the item of exports from the United States, including in it the exports of Friday only.

| | 1884. | 1883. | 1882. | 1881 |
|---|---|---|---|---|
| Stock at Liverpool.....bales. | 1,035,500 | 931,000 | 776,000 | 849,000 |
| Stock at London..... | 58,000 | 68,300 | 61,000 | 47,100 |
| Total Great Britain stock . | 1,093,500 | 999,300 | 837,000 | 896,100 |
| Stock at Hamburg..... | 4,000 | 3,200 | 2,300 | 6,000 |
| Stock at Bremen..... | 70,600 | 40,200 | 33,200 | 40,100 |
| Stock at Amsterdam..... | 53,000 | 27,000 | 20,000 | 42 500 |
| Stock at Rotterdam..... | 1.200 | 2,000 | 587 | 1,120 |
| Stock at Antwerp..... | 1,900 | 900 | 1,400 | 810 |
| Stock at Havre..... | 206,000 | 125,000 | 125,000 | 136,000 |
| Stock at Marseilles..... | 5.000 | 4,300 | 2,320 | 5.000 |
| Stock at Barcelona..... | 61,000 | 55,000 | 43,500 | 25.100 |
| Stock at Genoa..... | 12,000 | 8,700 | 7,000 | 3,000 |
| Stock at Trieste..... | 5,000 | 4,700 | 2,388 | 3,700 |
| Total continental stocks... | 419.700 | 271,000 | 238,295 | 263,330 |
| Total European stocks.....1 | 1,513,200 | 1,270,300 | 1,075,295 | 1,159,430 |
| In the cotton afloat for Europe. | 215,000 | 249,000 | 276,000 | 183,000 |
| Amer'n cotton afloat for Eur'pe | 366,000 | 587,000 | 379,000 | 580,000 |
| Egypt, Brazil, &c., afl't for E'r'pe | 32,000 | 42,000 | 54,000 | 32,000 |
| Stock in United States ports .. | 788,889 | 884,904 | 889,728 | 831,017 |
| Stock in U. S. interior towns.. | 147,992 | 251,898 | 227,389 | 277,992 |
| United States exports to-day.. | 17,500 | 7,700 | 6,700 | 23,000 |
| Total visible supply.....3 | 3,030,581 | 3,292,902 | 2,908,112 | 3,086,439 |
| Of the above, the totals of American and other descriptions are as follows: | | | | |
| *American*— | | | | |
| Liverpool stock..... | 758,000 | 668,000 | 537,000 | 653,000 |
| Continental stocks..... | 327,000 | 187,000 | 131,000 | 195,000 |
| American afloat for Europe.... | 366,000 | 587,000 | 379,000 | 580,000 |
| United States stock..... | 788,889 | 884,904 | 889,728 | 831,017 |
| United States interior stocks.. | 147,992 | 251,898 | 227,389 | 277,992 |
| United States exports to-day.. | 17,500 | 7,700 | 6,700 | 23,000 |
| Total American.....2 | 2,405,381 | 2,586,502 | 2,173,817 | 2,561,009 |
| *East Indian, Brazil, &c.*— | | | | |
| Liverpool stock..... | 277,500 | 263,000 | 239,000 | 196 |
| London stock..... | 58,000 | 68,300 | 61,000 | 47,100 |
| Continental stocks..... | 92,700 | 84,200 | 101,295 | 67,330 |
| India afloat for Europe..... | 215,000 | 249,000 | 276,000 | 183,000 |
| Egypt, Brazil, &c., afloat... | 32,000 | 42,000 | 54,000 | 32,000 |
| Total East India, &c ..... | 675,200 | 706,300 | 734,295 | 525,430 |
| Total American..... | 2,405,381 | 2,586,502 | 2,173,817 | 2,561,009 |
| Total visible supply..... | 3,080,581 | 3,292,802 | 2,908,112 | 3,086,439 |
| Price Mid. Upl., Liverpool | 5⅜d. | 5⅜d. | 6 11/16d. | 6⅜d. |

☞ The imports into Continental ports this week have been 49,000 bales.

The above figures indicate a *decrease* in the cotton in sight to-night of 212,221 bales as compared with the same date of 1883, an *increase* of 172,469 bales as compared with the corresponding date of 1882 and a *decrease* of 5,858 bales as compared with 1881.

NOTE.—In the visible supply table last week India afloat was stated inaccurately; it should have been 225,000 bales instead of 265,000 bales, making a decrease of 116,072 bales as compared with 1883, an increase of 230,129 bales as compared with 1882, and an increase of 100,797 bales as compared with 1881.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1882-83—is set out in detail in the following statement:

| Towns. | Movement to March 23, 1883. Receipts: This week. | Since Sept. 1, '82. | Shipm'ts: This week. | Stock Mch. 23. | Movement to March 21, 1884. Receipts: This week. | Since Sept. 1, '83. | Shipm'ts: This week. | Stock Mch. 21. |
|---|---|---|---|---|---|---|---|---|
| Augusta, Ga..... | 2,269 | 170,119 | 2,440 | 18,631 | 517 | 122,633 | 2,440 | 7,059 |
| Columbus, Ga..... | 6,799 | 102,914 | 1,435 | 7,856 | 415 | 78,601 | 1,435 | 4,755 |
| Macon, Ga..... | 800 | 55,742 | 466 | 5,300 | 257 | 58,815 | 466 | 1,444 |
| Montgomery, Ala. | 1,013 | 124,719 | 1,313 | 5,742 | 295 | 103,049 | 1,313 | 4,047 |
| Selma, Ala..... | 642 | 90,555 | 1,088 | 7,667 | 545 | 6 | 1,088 | 6,413 |
| Memphis, Tenn.. | 10,077 | 452,217 | 18,675 | 71,451 | 8,097 | 402,718 | 18,675 | 51,617 |
| Nashville, Tenn. | 230 | 41,897 | 1,003 | 7,912 | 672 | 47,656 | 1,003 | 5,076 |
| Dallas, Tex..... | 1,020 | 38,092 | 187 | 1,716 | 101 | 40,606 | 187 | 43 |
| Palestine, Tex.... | 115 | 25,347 | 17 | 50 | 17 | 7,023 | 17 | ..... |
| Shreveport, La... | 2,731 | 90,757 | 898 | 10,546 | 564 | 65,820 | 898 | 4,261 |
| Vicksburg, Miss. | 2,553 | 37,538 | 2,870 | 5,300 | 2,695 | 121,602 | 2,870 | 4,077 |
| Columbus, Miss.. | ..... | 42,579 | 541 | 2,647 | 195 | 30,697 | 541 | 679 |
| Eufaula, Ala... | 1,036 | 55,279 | 623 | 3,121 | 85 | 36,173 | 623 | 1,553 |
| Griffin, Ga..... | 446 | 33,745 | 430 | 789 | 25 | 24,782 | 430 | 125 |
| Atlanta, Ga*..... | 3,345 | 134,755 | 2,149 | 19,020 | 400 | 143,000 | 2,149 | 16,800 |
| Rome, Ga..... | 1,317 | 79,737 | 100 | 8,287 | 290 | 78,468 | 100 | 3,193 |
| Charlotte, N. C.. | 1,317 | 46,598 | 295 | 1,000 | 285 | 39,335 | 295 | 550 |
| St. Louis, Mo.... | 5,351 | 395,284 | 6,756 | 65,700 | 4,370 | 275,024 | 6,756 | 28,247 |
| Cincinnati, O.... | 20,193 | 298,384 | 13,289 | 6,625 | 12,522 | 220,650 | 13,289 | 7,213 |
| Total, old towns. | 63,123 | 2,375,372 | 54,564 | 251,898 | 32,347 | 1,964,838 | 54,564 | 147,992 |
| Newberry, S.C.... | 400 | 21,809 | 200 | 200 | 200 | 15,162 | 200 | 21 |
| Raleigh, N. C.... | 1,000 | 44,806 | 419 | 2,500 | 221 | 31,682 | 419 | 992 |
| Petersburg, Va... | 1,000 | 22,119 | 93 | 3,217 | 161 | 15,634 | 93 | 2,620 |
| Columbia, S. C... | 425 | 28,363 | 474 | 1,067 | 1,537 | 29,589 | 474 | 4,021 |
| Little Rock, Ark. | 517 | 47,240 | 1,909 | 5,357 | 1,101 | 46,959 | 1,909 | 1,965 |
| Brenham, Tex.... | 232 | 30,493 | 160 | 1,067 | 114 | 25,275 | 160 | 248 |
| Houston, Tex.... | 193 | 646,593 | 3,941 | 10,677 | 2,474 | 499,627 | 3,941 | 2,330 |
| Total, new towns | 8,385 | 841,936 | 7,196 | 28,043 | 5,805 | 663,908 | 7,196 | 12,817 |
| Total, all ..... | 11,412 | 3,217,308 | 61,760 | 279,941 | 38,152 | 2,628,746 | 61,760 | 160,809 |

* This year's figures estimated.

The above totals show that the old interior stocks have *decreased* during the week 22,217 bales and are to-night 103,906 bales *less* than at the same period last year. The receipts at the same towns have been 15,036 bales *less* than the same week last year, and since September 1 the receipts at all the towns are 588,562 bales *less* than for the same time in 1882-83.

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—In the table below we give the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the past week.

| Week ending March 21. | CLOSING QUOTATIONS FOR MIDDLING COTTON ON— | | | | | |
|---|---|---|---|---|---|---|
| | *Satur.* | *Mon.* | *Tues.* | *Wednes.* | *Thurs.* | *Fri.* |
| Galveston.... | 10½ | 10 9/16 | 10 9/16 | 10⅝ | 10⅝ | 10 11/16 |
| New Orleans. | 10½ | 10 11/16 | 10¾ | 10¾ | 10¾ | 10⅞ |
| Mobile..... | 10⅛ | 10½ | 10 9/16 | 10⅝ | 10⅝ | 10¾ |
| Savannah.... | 10 7/16 | 10½ | 10½ | 10⅝ | 10¾ | 10¾ |
| Charleston... | 10¾ | 10¾ | 11 | 11 | 11 | 11 |
| Wilmington.. | 10⅜ | 10⅜ | 10½ | 10½ | 10 9/16 | 10 9/16 |
| Norfolk..... | 10½ | 10 13/16 | 10⅝ | 10⅝ | 10 11/16 | 10¾ |
| Boston..... | 11 | 11⅛ | 11⅛ | 11⅛ | 11⅛ | 11¼ |
| Baltimore... | 10⅜@⅞ | 10⅜@⅞ | 10⅞@11 | 10⅞@11 | 10⅞@11 | 10⅞@11 |
| Philadelphia. | 11 | 11⅛ | 11¼ | 11¼ | 11 4 | 11¼ |
| Augusta..... | 10⅜ | 10½ | 10⅝ | 10⅝ | 10⅝@¾ | 10¾ |
| Memphis..... | 10½ | 10½ | 10⅝ | 10⅝ | 10⅝ | 10¾ |
| St. Louis..... | 10½ | 10½ | 10 9/16 | 10⅝ | 10 11/16 | 10¾ |
| Cincinnati... | 10½ | 10½ | 10⅝ | 10⅝ | 10⅝ | 10⅝ |
| Louisville.... | 10⅜@½ | 10⅜@½ | 10½ | 10½ | 10⅝ | 10⅝ |

RECEIPTS FROM THE PLANTATIONS.—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the outports are sometimes misleading, as they are made up more largely one year than another at the expense of the interior stocks. We reach, therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the outports.

RECEIPTS FROM PLANTATIONS.

| Week ending— | Receipts at the Ports. | | | Stock at Interior Towns. | | | Receipts from Plantations | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1883. | 1883. | 1882. | 1883. | 1883. | 1882. | 1883. | 1883. | 1882. |
| Jan. 4 ..... | 175,000 | 214,147 | 170,000 | 322,000 | 322,047 | 407,000 | 170,000 | 214,196 | 170,000 |
| " 11 .... | 114,000 | 175,000 | 96,000 | 313,000 | 321,000 | 390,000 | 96,000 | 171,000 | 79,000 |
| " 18..... | 140,000 | 204,000 | 110,000 | 314,000 | 307,000 | 375,000 | 99,000 | 187,000 | 84,000 |
| " 25 ..... | 121,000 | 156,000 | 101,000 | 310,000 | 290,000 | 370,000 | 74,000 | 140,000 | 74,000 |
| Feb. 1..... | 95,000 | 121,000 | 132,000 | 300,000 | 277,000 | 355,000 | 85,000 | 108,000 | 80,000 |
| " 8 ..... | 84,000 | 125,000 | 114,000 | 290,000 | 263,000 | 345,000 | 73,000 | 101,000 | 91,000 |
| " 15..... | 73,000 | 106,000 | 105,000 | 282,000 | 248,000 | 336,000 | 65,000 | 90,000 | 75,000 |
| " 22 ..... | 60,000 | 101,000 | 87,000 | 264,000 | 251,000 | 310,000 | 42,000 | 89,000 | 61,000 |
| " 29..... | 51,000 | 100,000 | 79,000 | 248,000 | 227,000 | 292,000 | 32,000 | 76,000 | 59,000 |
| Mch. 7..... | 58,000 | 91,000 | 68,000 | 235,000 | 205,000 | 270,000 | 31,000 | 61,000 | 46,000 |
| " 14..... | 57,000 | 111,000 | 49,000 | 224,000 | 195,000 | 254,000 | 27,000 | 81,000 | 33,000 |
| " 21 ..... | 41,000 | 105,000 | 42,000 | 208,000 | 184,000 | 238,000 | 17,000 | 94,000 | 26,000 |

The above statement shows—1. That the total receipts from the plantations since September 1, 1883, were 4,661,232 bales; in 1882-83 were 5,376,244 bales; in 1881-82 were 4,241,749 bales.

2.—That, although the receipts at the outports the past week were 42,335 bales, the actual movement from plantations was only 17,000 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 87,855 bales and for 1882 they were 31,141 bales.

AMOUNT OF COTTON IN SIGHT MARCH 21.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to March 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

| | 1883-84. | 1882-83. | 1882. | 1881-82. |
|---|---|---|---|---|
| Receipts at the ports to Mch 21. | 4,528,569 | 5,217,244 | 4,141,749 | 5,012,112 |
| Interior stocks on March 21 in excess of September 1..... | 111,653 | 284,161 | 203,193 | 271,675 |
| Tot. receipts from plantations | 4,640,222 | 5,501,405 | 4,344,942 | 5,283,787 |
| Net overland to March 1..... | 461,000 | 300,000 | 300,000 | 415,047 |
| Southern consumpt'n to Mch. 1 | 190,000 | 200,000 | 175,000 | 135,000 |
| Total in sight March 21..... | 5,291,282 | 6,001,405 | 4,819,942 | 5,833,834 |

It will be seen by the above that the decrease in the amount in sight to-night, as compared with last year, is 710,123 bales, the increase as compared with 1881-82 is 353,129 bales, and the decrease from 1880-81 is 541,552 bales.

WEATHER REPORTS BY TELEGRAPH.—Wet weather has continued to act as a bar to farming operations in a large portion of the South during the week. In Texas, however, (where they have had good rains this week, planting is making good progress, and in a few districts the crop is coming up. The river has again risen at Memphis, but is reported to quickly decline. In the vicinity of Vicksburg and Greenville plantations are overflowed.

*Galveston, Texas.*—We have had heavy, steady rains throughout the State on two days, which have been very beneficial. The rainfall here reached three inches and twenty-four hundredths. The thermometer has averaged 60, ranging from 51 to 69.

*Indianola, Texas.*—It has rained very heavily on four days of the week, but hardly enough. The rainfall reached one inch and fifty-three hundredths. Corn is generally up and thriving; there is also some cotton up, and planting is making good progress. Average thermometer 60, highest 76 and lowest 51.

*Palestine, Texas.*—We have had very welcome rain on two days of the week, the rainfall reaching two inches and

twenty two hundredths. Corn and cotton planting make good progress, and farmers are encouraged. The thermometer has averaged 57, the highest being 72 and the lowest 41.

*New Orleans, Louisiana.*—It has rained on three days of the week, the rainfall reaching three inches and forty-nine hundredths. The thermometer has averaged 62.

*Shreveport, Louisiana.*—We had heavy rain on Monday, and the remainder of the week has been clear. The rainfall reached one inch and eighty nine hundredths. Roads are in fair condition. The thermometer has ranged from 44 to 71.

*Vicksburg, Mississippi.*—It was showery on three days during the early part of the week, but the latter portion has been clear and pleasant. The rainfall reached two inches and thirty-three hundredths. The planting season is very backward. The river is now forty-eight feet, three inches, above low water mark; several levees are breaking below here. The thermometer has ranged from 41 to 72.

*Meridian, Mississippi.*—Telegram not received.

*Greenville, Mississippi.*—It has rained on one day of the week, the rainfall reaching one inch and twenty-three hundredths. Planters in overflowed districts are discouraged by the prospect of continued high water. Average thermometer 49, highest 79 and lowest 40.

*Columbus, Mississippi.*—We have had rain on two days of the week, but at the close there is a favorable change in the weather. The rainfall reached one inch and eighty-seven hundredths.

*Little Rock, Arkansas.*—The weather has been much more settled and spring-like during the week. It has been cloudy, with light showers, on three days, the rainfall reaching thirty-five hundredths of an inch. The thermometer has ranged from 38 to 65, averaging 52.

*Pine Bluff, Arkansas.*—It has rained on one day of the week, and the balance of the week has been pleasant. The rainfall reached fifteen hundredths of an inch. The thermometer has averaged 57, ranging from 40 to 68. Last week it rained on two days, and the rainfall reached one inch and thirty hundredths. The thermometer averaged 45, and ranged from 30 to 79.

*Fort Smith, Arkansas.*—Telegram not received.

*Helena, Arkansas.*—It has rained on two days of the week, and the remainder of the week has been pleasant. The rainfall reached thirty-one hundredths of an inch. The thermometer has averaged 53, the highest being 64, and the lowest 40.

*Monticello, Arkansas.*—Telegram not received.

*Newport, Arkansas.*—Telegram not received.

*Memphis, Tennessee.*—We have had light showers on three days of the week, but the weather is now clear and pleasant. The rainfall reached thirty-six hundredths of an inch. Plowing is making good progress in the uplands. The river is again rising and is now two feet below the danger line, but will soon be on the decline again. It will all run out in time for the making of the next crop. Average thermometer 55·5 highest 70 and lowest 41.

*Nashville, Tennessee.*—We have had rain on five days of the week, the rainfall reaching ninety-three hundredths of an inch. The ground is still too wet, and little or no plowing has yet been done; but as the week closes the weather has taken a favorable turn. The thermometer has averaged 54, the highest being 66 and the lowest 36.

*Mobile, Alabama.*—It rained constantly on two days, and was showering on one day, during the early part of the week, but the latter portion has been clear and pleasant. The rainfall reached four inches and sixty-seven hundredths. Planting preparations are very backward. The thermometer has ranged from 43 to 75, averaging 59.

*Montgomery, Alabama.*—We had rain on three days the early part of the week, but the latter portion has been clear and pleasant. The rainfall reached two inches and two hundredths. The tributary rivers have overflowed. The thermometer has averaged 58, ranging from 40 to 73.

*Selma, Alabama.*—It has rained on two days of the week, the rainfall reaching two inches and forty-seven hundredths. Average thermometer 55, highest 69 and lowest 37.

*Madison, Florida.*—Telegram not received.

*Macon, Georgia.*—It has rained on three days of the week, but as the week closes there is a favorable change in the weather. The thermometer has ranged from 35 to 72, averaging 56.

*Columbus, Georgia.*—It has rained severely on one day of the week, the rainfall reaching two inches. The thermometer has averaged 60, ranging from 42 to 72.

*Savannah, Georgia.*—We have had rain on two days, and the remainder of the week has been pleasant. The rainfall reached forty-seven hundredths of an inch. Average thermometer 60, highest 76 and lowest 42.

*Augusta, Georgia.*—We had rain on three days during the early part of the week, and the latter portion has been pleasant and clear. The rainfall reached seventy-one hundredths of an inch. In consequence of the bad weather, very little, if any, progress has been made in preparing land for planting. The thermometer has averaged 58, the highest being 75 and the lowest 37.

*Atlanta, Georgia.*—We have had rain on two days of the week, with a rainfall of two inches and forty-four hundredths. The thermometer has ranged from 36 to 68, averaging 51.

*Charleston, South Carolina.*—It has rained on two days of the week, the rainfall reaching sixty-four hundredths of an inch. The thermometer has averaged 58, ranging from 42 to 78.

*Columbia, South Carolina.*—Telegram not received.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 5 o'clock March 20, 1884, and March 22, 1883.

| | | Mch. 20, '84 | | Mch. 22 '83. | |
|---|---|---|---|---|---|
| | | Feet. | Inch. | Feet. | Inch. |
| New Orleans | Below high-water mark | 0 | 3 | 1 | 9 |
| Memphis | Above low-water mark | 31 | 11 | 24 | 0 |
| Nashville | Above low-water mark | 41 | 11 | 6 | 8 |
| Shreveport | Above low-water mark | 22 | 1 | 22 | 2 |
| Vicksburg | Above low-water mark | 48 | 1 | 41 | 10 |

New Orleans reported below high-water mark of 1871 until Sept. 9, 1871, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

INDIA COTTON MOVEMENT FROM ALL PORTS.—We have re-arranged our India service so as to make our reports more detailed and at the same time more accurate. We had found it impossible to keep out of our figures, as cabled to us for the ports other than Bombay, cargoes which proved only to be shipments from one India port to another. The plan now followed relieves us from the danger of this inaccuracy and keeps the totals correct. We first give the Bombay statemen for the week and year, bringing the figures down to March 20

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

| Year | Shipments this week. | | | Shipments since Jan. 1. | | | Receipts. | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | Continent | Total. | Great Britain | Continent. | Total. | This Week. | Since Jan. 1. |
| 1884 | 21,000 | 10,000 | 31,000 | 158,000 | 182,000 | 340,000 | 53,000 | 495,000 |
| 1883 | 1,000 | 24,000 | 25,000 | 130,000 | 251,000 | 381,000 | 76,000 | 612,000 |
| 1882 | 35,000 | 5,000 | 40,000 | 288,000 | 146,000 | 434,000 | 76,000 | 590,000 |
| 1881 | 12,000 | 4,000 | 16,000 | 83,000 | 147,000 | 230,000 | 45,000 | 365,000 |

According to the foregoing, Bombay appears to show a *decrease* compared with last year in the week's receipts of 23,000 bales, and an *increase* in shipments of 9,000 bales, and the shipments since January 1 show a *decrease* of 41,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

| | Shipments for the week. | | | Shipments since January 1. | | |
|---|---|---|---|---|---|---|
| | Great Britain. | Continent. | Total. | Great Britain. | Continent. | Total. |
| Calcutta— | | | | | | |
| 1884 | 6,000 | 9,000 | 15,000 | 45,000 | 24,000 | 69,000 |
| 1883 | 1,500 | ..... | 1,500 | 46,500 | 9,000 | 55,500 |
| Madras— | | | | | | |
| 1884 | 1,000 | ..... | 1,000 | 8,500 | ..... | 8,500 |
| 1883 | ..... | ..... | ..... | 4,500 | 1,000 | 5,500 |
| All others— | | | | | | |
| 1884 | 2,000 | ..... | 2,000 | 12,000 | ..... | 12,000 |
| 1883 | ..... | ..... | ..... | 4,000 | 2,000 | 6,000 |
| Total all— | | | | | | |
| 1884 | 9,000 | 9,000 | 18,000 | 65,500 | 24,000 | 89,500 |
| 1883 | 1,500 | ..... | 1,500 | 55,000 | 12,000 | 67,000 |

The above totals for the week show that the movement from the ports other than Bombay is 16,500 bales *more* than same week last year. For the whole of India, therefore, the total shipments since January 1, 1884, and for the corresponding periods of the two previous years, are as follows:

EXPORTS TO EUROPE FROM ALL INDIA.

| Shipments to all Europe from— | 1884. | | 1883. | | 1882. | |
|---|---|---|---|---|---|---|
| | This week. | Since Jan. 1. | This week. | Since Jan. 1. | This week. | Since Jan. 1. |
| Bombay | 34,000 | 340,000 | 25,000 | 381,000 | 40,000 | 434,000 |
| All other ports | 18,000 | 89,500 | 1,500 | 67,000 | 1,000 | 112,300 |
| Total | 52,000 | 429,500 | 26,500 | 448,000 | 41,000 | 546,300 |

This last statement affords a very interesting comparison of the total movement for the three years at all India ports.

ALEXANDRIA RECEIPTS AND SHIPMENTS.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

| Alexandria, Egypt, March 19. | 1883-84. | | 1882-83. | | 1881-82 | |
|---|---|---|---|---|---|---|
| Receipts (cantars*)— | | | | | | |
| This week | 15,000 | | 10,000 | | 25,000 | |
| Since Sept. 1 | 2,588,000 | | 2,190,000 | | 2,733,000 | |
| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. |
| Exports (bales)— | | | | | | |
| To Liverpool | 1,000 | 217,000 | 1,000 | 211,000 | 2,000 | 223,000 |
| To Continent | 3,000 | 106,000 | 3,000 | 74,000 | 2,500 | 158,338 |
| Total Europe | 4,000 | 323,000 | 4,000 | 285,000 | 4,500 | 381,338 |

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending March 19 were 15,000 cantars and the shipments to all Europe 4,000 bales.

MANCHESTER MARKET.—Our report received from Manchester to-night states that the market is firm. We give the prices of to-day below, and have previous weeks' prices for comparison.

| | 1884. | | | | | 1883. | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 32s Cop. Twist. | | 8¼ lbs. Shirtings. | | Cott'n Mid. Upl'ds | 32s Cop. Twist. | | 8¼ lbs. Shirtings. | | Cott'n Mid. Upl'ds |
| | d. | d. | s. d. | s. d. | d | d. | d. | s. d. | s. d. | d. |
| Jan. 18 | 8 5/8 @ | 9 1/8 | 5 10 | @7 2 1/2 | 5 15/16 | 8 5/8 @ | 9 1/4 | 6 0 | @7 4 1/2 | 5 5/8 |
| " 25 | 8 1/2 @ | 9 | 5 10 | @7 2 1/2 | 5 7/8 | 8 3/4 @ | 9 3/4 | 6 1 | @7 6 | 5 5/8 |
| Feb. 1 | 8 7/16 @ | 9 | 5 5 1/2 | @7 1 | 5 15/16 | 8 3/4 @ | 9 5/8 | 6 0 | @7 6 | 5 11/16 |
| " 8 | 8 1/2 @ | 9 | 5 7 | @7 2 1/2 | 5 7/8 | 8 3/4 @ | 9 5/8 | 6 0 | @7 6 | 5 11/16 |
| " 15 | 8 1/2 @ | 9 | 5 7 | @7 2 1/2 | 5 13/16 | 8 3/4 @ | 9 1/2 | 5 11 | @7 4 1/2 | 5 5/8 |
| " 22 | 8 1/2 @ | 9 | 5 7 | @7 2 1/2 | 5 13/16 | 8 5/8 @ | 9 3/8 | 5 10 | @7 3 | 5 5/8 |
| " 29 | 8 1/2 @ | 9 | 5 7 | @7 2 1/2 | 5 7/8 | 8 1/2 @ | 9 1/4 | 5 10 | @7 3 | 5 9/16 |
| Mch. 7 | 8 1/2 @ | 9 | 5 6 1/2 | @7 2 1/2 | 5 7/8 | 8 3/8 @ | 9 1/4 | 5 10 | @7 3 | 5 9/16 |
| " 14 | 8 1/2 @ | 9 | 5 7 | @7 2 1/2 | 5 7/8 | 8 3/8 @ | 9 1/4 | 5 9 | @7 3 | 5 5/8 |
| " 21 | 8 9/16 @ | 9 1/8 | 5 7 | @7 2 1/2 | 5 15/16 | 8 3/8 @ | 9 1/4 | 5 9 | @7 3 | 5 5/8 |

A NEW NEWSPAPER FOR THE SOUTH.—Mr. R. Dundas Chater, of 187 Pearl Street, has just issued the first number of "The Naval Stores Market Reporter," devoted exclusively to Southern interests. Mr. Chater has for twelve years issued a weekly circular on naval stores which has been an authority on that subject throughout the country, and now he has begun the publication of this paper to take the place of the circular, only covering a wider field. He proposes to give the latest and fullest intelligence relative to naval stores from all parts of the world, including values, receipts, sales and stocks of spirits turpentine and rosin in all the American and European markets. We trust this new venture will be abundantly successful, and have no doubt it will deserve it.

JUTE BUTTS, BAGGING, &c.—The market continues very steady, but business continues to be of a jobbing character, only a few round parcels having found buyers. Sellers are not forcing goods, however, as a good demand is expected shortly, and we do not hear of any lots offering below 9½c. for 1½ lb., 10c. for 1¾ lb., 10¾c. for 2 lb. and 11½c. for standard grades. Butts are still rather quiet, and, beyond a few orders for present wants, we do not hear of any business. A few inquiries are reported for parcels to arrive, but we did not learn that any transactions had been made. Prices are somewhat easier, and 2⅜@2½c. are the figures for paper grades, while bagging qualites are held at 2¾@2⅞c.

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.—A comparison of the port movement by weeks is not accurate, as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1883, has been as follows.

| Monthly Receipts. | Year Beginning September 1. | | | | | |
|---|---|---|---|---|---|---|
| | 1883 | 1882. | 1881. | 1880. | 1879. | 1878 |
| Sept'mb'r | 343,812 | 326,656 | 429,777 | 458,478 | 333,643 | 288,848 |
| October.. | 1,046,092 | 980,584 | 853,195 | 968,318 | 888,492 | 689,264 |
| Novemb'r | 1,030,380 | 1,094,697 | 974,013 | 1,006,501 | 942,272 | 779,237 |
| Decemb'r | 1,059,653 | 1,112,536 | 996,807 | 1,020,802 | 956,464 | 893,664 |
| January . | 487,729 | 752,827 | 487,727 | 571,701 | 647,140 | 618,727 |
| February. | 385,938 | 595,598 | 291,992 | 572,728 | 447,918 | 566,824 |
| Totalyear | 4,353,604 | 4,862,898 | 4,033,541 | 4,598,528 | 4,215,929 | 3,836 564 |
| Per'tage of tot. port receipts Feb. 29... | 80·78 | 85·45 | 78·28 | 84·28 | 86·27 | |

This statement shows that up to Feb. 29 the receipts at the ports this year were 562,440 bales less than in 1882, and 320,063 bales more than at the same time in 1881. By adding to the above totals to Feb. 29 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. | 1879-80. | 1878-79. |
|---|---|---|---|---|---|---|
| Tot. Feb. 29 | 4,353,604 | 4,862,898 | 4,033,541 | 4,598,528 | 4,215,929 | 3,836,564 |
| Mch. 1.... | 11,840 | 14,588 | 6,519 | 20,473 | 16,279 | 10,547 |
| " 2.... | 8. | 24,228 | 7,625 | 12,465 | 12,171 | 8. |
| " 3.... | 11,144 | 19,886 | 10,803 | 16,505 | 12,432 | 19,628 |
| " 4.... | 11,606 | 8. | 6,913 | 22,115 | 10,056 | 19,653 |
| " 5.... | 8,443 | 26,858 | 8. | 21,006 | 13,404 | 7,947 |
| " 6.... | 7,494 | 22,876 | 13,485 | 8. | 9,829 | 9,860 |
| " 7.... | 18,193 | 16,430 | 8,582 | 28,948 | 8. | 15,631 |
| " 8.... | 8,128 | 13,081 | 11,056 | 24,435 | 16,415 | 12,430 |
| " 9.... | 8. | 25,695 | 6,673 | 18,576 | 6,724 | 8. |
| " 10.... | 8,342 | 13,932 | 12,038 | 19,011 | 6,711 | 18,764 |
| " 11.... | 8,610 | 8. | 5,909 | 28,150 | 10,944 | 14,887 |
| " 12.... | 7,207 | 19,421 | 8. | 17,256 | 13,745 | 8,298 |
| " 13.... | 19,724 | 16,729 | 10,207 | 8. | 7,707 | 10,344 |
| " 14.... | 11,589 | 24,551 | 10,900 | 25,282 | 8. | 13,767 |
| " 15.... | 4,568 | 12,952 | 10,289 | 19,164 | 13,435 | 7,531 |
| " 16.... | 8. | 23,596 | 7,077 | 13,192 | 7,411 | 8. |
| " 17.... | 7,958 | 12,548 | 13,072 | 14,900 | 6,660 | 12,019 |
| " 18.... | 8,358 | 8. | 9,411 | 18,406 | 4,150 | 7,453 |
| " 19.... | 4,946 | 15,968 | 8. | 15,917 | 10,248 | 8,718 |
| " 20.... | 6,917 | 17,877 | 13,242 | 8. | 11,141 | 10,584 |
| " 21.... | 9,888 | 18,444 | 8,840 | 17,571 | 8. | 13,897 |
| Total .... | 4,528,559 | 5,202,558 | 4,206,182 | 4,951,900 | 4,405,391 | 4,058,522 |
| Percentage of total port rec'pts Mch. 21 | 86·42 | 89·11 | 84·30 | 98·08 | 91·26 | |

This statement shows that the receipts since Sept. 1 up to to-night are now 673,999 bales less than they were to the same day of the month in 1883 and 322,377 bales more than they were to the same day of the month in 1882. We add to the table the percentages of total port receipts which had been received to March 21 in each of the years named.

THE EXPORTS OF COTTON from New York this week show a decrease, as compared with last week, the total reaching 8,028 bales, against 10,015 bales last week. Below we give our usual table, showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and directions since September 1, 1883, and in the last column the total for the same period of the previous year.

EXPORTS OF COTTON (BALES) FROM NEW YORK SINCE SEPT. 1, 1883.

| Exported to— | Week ending— | | | | Total since Sept. 1. | Same period previous year. |
|---|---|---|---|---|---|---|
| | Feb. 28. | March 6. | March 13. | March 20. | | |
| Liverpool | 3,373 | 8,235 | 9,465 | 6,418 | 275,254 | 341,550 |
| Other British ports | ..... | ..... | ..... | 500 | 17,848 | 3,426 |
| TOTAL TO GREAT BRITAIN | 3,373 | 8,235 | 9,465 | 6,918 | 293,102 | 344,976 |
| Havre | 349 | 566 | ..... | 500 | 28,182 | 23,005 |
| Other French ports | ..... | ..... | ..... | ..... | ..... | 100 |
| TOTAL FRENCH | 349 | 566 | ..... | 500 | 28,182 | 23,105 |
| Bremen | ..... | 275 | 200 | 150 | 20,088 | 42,013 |
| Hamburg | 100 | 600 | 50 | 210 | 21,261 | 25,577 |
| Other ports | 516 | 50 | 300 | 250 | 32,350 | 47,570 |
| TOTAL TO NORTH. EUROPE | 616 | 925 | 550 | 610 | 73,699 | 115,160 |
| Spain, Op'rto, Gibralt'r, &c | ..... | ..... | ..... | ..... | 2,967 | 2,815 |
| All other | ..... | 300 | ..... | ..... | 2,532 | 5,410 |
| TOTAL SPAIN, &c | ..... | 300 | ..... | ..... | 5,499 | 8,225 |
| GRAND TOTAL | 4,338 | 10,026 | 10,015 | 8,028 | 400,482 | 491,466 |

THE FOLLOWING ARE THE GROSS RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1883.

| Receipts from— | NEW YORK. | | BOSTON. | | PHILADELPH'A | | BALTIMORE. | |
|---|---|---|---|---|---|---|---|---|
| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. |
| New Orleans. | 5,659 | 185,805 | ..... | ..... | ..... | ..... | ..... | ..... |
| Texas | 3,904 | 178,038 | ..... | 2,130 | ..... | ..... | ..... | ..... |
| Savannah | 720 | 146,463 | 791 | 52,308 | 48 | 11,843 | 1,611 | 53,672 |
| Mobile | ..... | ..... | 1,500 | 5,872 | ..... | ..... | ..... | ..... |
| Florida | ..... | 5,994 | ..... | ..... | ..... | ..... | ..... | ..... |
| So. Carolina | 2,235 | 99,891 | ..... | 7,375 | 179 | 6,323 | 237 | 13,923 |
| No. Carolina | 764 | 26,270 | ..... | ..... | ..... | ..... | 242 | 24,339 |
| Virginia | 2,826 | 213,088 | 1,686 | 42,297 | 1,227 | 35,529 | 2,370 | 74,754 |
| North'n ports | 157 | 2,105 | 368 | 71,503 | ..... | ..... | ..... | 12 |
| Tennessee, &c | 1,004 | 94,669 | 5,778 | 140,610 | 2,188 | 17,986 | 266 | 19,683 |
| Foreign | 1,128 | 4,459 | ..... | .. | ..... | ..... | ..... | ..... |
| This year | 18,397 | 956,675 | 10,123 | 322,095 | 3,592 | 72,181 | 4,726 | 186,283 |
| Last year | 26,565 | 1,042,152 | 15,404 | 401,235 | 3,470 | 122,780 | 4,656 | 242,775 |

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 91,366 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday night of this week.

| | Total bales. |
|---|---|
| NEW YORK—To Liverpool, per steamers Britannic, 1,265 ... Gallia, 1,705....Republic, 882....The Queen, 501....Van Dyck, 503....Wyoming, 1,562 | 6,418 |
| To Hull, per steamer Rialto, 500 | 500 |
| To Havre, per steamer St. Laurent, 500 | 500 |
| To Bremen, per steamers Main, 50....Werra, 100 | 150 |
| To Hamburg, per steamer Gellert, 210 | 210 |
| To Antwerp, per steamer Belgenland, 250 | 250 |
| NEW ORLEANS—To Liverpool, per steamers Alava, 4,091.... Inventor, 4,192....Mayaguez, 2,564....Navarro, 7,000.... per ship Lady Palmerston, 4,395 | 22,242 |
| To Havre, per steamer Alcester, 4,965....per ship Caledonia, 3,992 | 8,957 |
| To Bremen, per steamers Ehrenfels, 5,078....Pine Branch, 3,850 | 8,928 |
| To Barcelona, per bark Isabel, 850 | 850 |
| To Malaga, per bark Ferreri, 1,000 | 1,000 |
| To Genoa, per bark Monte San Angelo, 1,257 | 1,257 |
| To Vera Cruz, per steamer City of Mexico, 919 | 919 |
| SAVANNAH—To Havre, per bark John Boyd, 2,000 Upland | 2,000 |
| To Bremen, per steamer Amaryllis, 4,050 Upland | 4,050 |
| To Amsterdam, per steamer Amaryllis, 1,121 Upland | 1,121 |
| GALVESTON—To Liverpool, per steamer Bernard Hall, 7,005.... per barks Lottie Stewart, 2,394....Mentor, 1,656 | 11,055 |
| To Bremem, per bark Gutenburg, 2,186 | 2,186 |
| NORFOLK—To Liverpool, per ship P. M. Blanchard, 4,447....per bark James L. Harway, 3,704 | 8,151 |
| BALTIMORE—To Liverpool, per steamers Mentmore, 2,514.... Nubian, 2,527 | 5,041 |
| BOSTON—To Liverpool, per steamer Missouri, 4,108 | 4,108 |
| PHILADELPHIA—To Liverpool, per steamer Ohio, 1,473 | 1,473 |
| Total | 91,366 |

The particulars of these shipments, arranged in our usual form, are as follows:

| | Liverpool. | Havre. | Bremen & Hamburg. | Amsterdam & Antwerp. | Barcelona & Malaga. | Genoa. | Vera Cruz. | Total. |
|---|---|---|---|---|---|---|---|---|
| New York. | 6,418 | 500 | 360 | 250 | ..... | ..... | ..... | 8,028 |
| N. Orleans. | 22,242 | 8,957 | 8,928 | ..... | 1,850 | 1,257 | 919 | 44,153 |
| Savannah.. | ..... | 2,000 | 4,050 | 1,121 | ..... | ..... | ..... | 7,171 |
| Galveston.. | 11,055 | ..... | 2,186 | ..... | ..... | ..... | ..... | 13,241 |
| Norfolk.... | 8,151 | ..... | ..... | ..... | ..... | ..... | ..... | 8,151 |
| Baltimore.. | 5,041 | ..... | ..... | ..... | ..... | ..... | ..... | 5,041 |
| Boston..... | 4,108 | ..... | ..... | ..... | ..... | ..... | ..... | 4,108 |
| Philadelp'a | 1,473 | ..... | ..... | ..... | ..... | ..... | ..... | 1,473 |
| Total... | 58,488 | 11,457 | 15,524 | 1,371 | 1,850 | 1,257 | 919 | 91,366 |

Included in the above totals are from New York to Hull, 500 bales.

Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest dates:

GALVESTON—For Liverpool—March 18—Bark Sacha, 1,928.. March 19—Ship Cashmere, 1,607.

NEW ORLEANS—For Liverpool—March 15—Steamers Eduardo, 4,725; Scania, 3,100.. March 20—Steamer Discoverer, 3,092.
For Havre—March 14—Steamer Redewater, 3,897.. March 20—Steamer Creighton, 4,567.
For Reval—March 15—Bark Gloria, 3,070.
For Passages—March 19—Bark Familia, 903.

SAVANNAH—For Liverpool—March 17—Bark Wacissa, 2,780.
For Bremen—March 15—Ship Adelchaid, 2,027.
For Reval—March 15—Bark Ashantee, 2,575.
For Cronstadt—March 15—Bark Lepreauix, 2,989.
For Barcelona—March 17—Brig Soberano III., 899.

CHARLESTON—For Liverpool—March 17—Bark J. Walter Scammell, 3,031.
For Barcelona—March 14—Bark Bertha, 1,530; brig Eva, 650.... March 19—Bark Guayaquil, 850.

GEORGETOWN—For Liverpool—March 17—Bark Traveler, 1,322.

NEWPORT NEWS—For Liverpool—March 14—Steamer Gleurath, ——.

BOSTON—For Liverpool—March 12—Steamers Catalonia, 130; Iberian, 1,362.

BALTIMORE—For Liverpool—March 15—Steamer Thanemore, 1,977.
For Bremen—March 14—Steamer Weser, 1,904.

PHILADELPHIA—For Liverpool—March 14—Steamer Lord Gough, 2,291.. March 18—Steamer British Prince, 2,561.. March 19—Steamer Indiana, 1,379.

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.:

WYOMING, steamer (Br.), Douglass, at New York, March 13, from Liverpool, on March 8, lat. 43, lon. 40, passed a bale of cotton.

DIANA, ship (Br.), before reported, from New Orleans for Liverpool, which put into Bermuda in distress, had discharged 1,750 bales of cotton on March 13, but the arrival of a special agent from owners and underwriters had stopped any further discharge. Her bottom was to be examined by a government diver before any further action be taken.

Cotton freights the past week have been as follows:

| | Satur. | Mon. | Tues. | Wednes. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Liverpool, steam | d. 3 32 @ 1 8* | 3 32 @ 1 8* | 3 32 @ 1 8* | 3 32 @ 1 8* | 3 32 @ 1 8* | 3 32 @ 1 8* |
| Do sail | d. .... | .... | .... | .... | .... | .... |
| Havre, steam | c. 3 8* | 3 8* | 3 8* | 3 8* | 3 8* | 3 8 |
| Do sail | c. .... | .... | .... | .... | .... | .... |
| Bremen, steam | c. 13 32* | 13 32* | 3 8 @ 13 32* | 3 8 @ 13 32* | 3 8 @ 13 32 | 3 8 @ 13 32* |
| Do sail | c. .... | .... | .... | .... | .... | .... |
| Hamburg, steam | c. 5 16* | 5 16* | 5 16* | 5 16* | 5 16* | 5 16* |
| Do sail | c. .... | .... | .... | .... | .... | .... |
| Amst'd'm, steam | c. 13 32* | 13 32* | 13 32* | 13 32* | 13 32* | 13 32* |
| Do sail | c. .... | .... | .... | .... | .... | .... |
| Reval, steam | d. 15 64* | 15 64* | 15 64* | 15 64* | 15 64* | 15 64* |
| Do sail | c. .... | .... | .... | .... | .... | .... |
| Barcelona, steam | c. 1 2 @ 5 8* | 1 2 @ 5 8* | 3 8 @ 1 2* | 3 8 @ 1 2* | 3 8 @ 1 2* | 3 8 @ 1 2* |
| Genoa, steam | c. 1 2* | 1 2* | 3 8 @ 1 2* | 3 8 @ 1 2* | 3 8 @ 1 2* | 3 8 @ 1 2* |
| Trieste, steam | c. 1 2* | 1 2* | 1 2* | 1 2* | 1 2* | 1 2* |
| Antwerp, steam | c. 5 16* | 5 16* | 5 16* | 5 16* | 5 16* | 5 16* |

* Compressed.

LIVERPOOL.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port. We add previous weeks for comparison.

| | Feb. 29. | Mch. 7. | Mch. 14. | Mch. 21. |
|---|---|---|---|---|
| Sales of the week.....bales. | 73,000 | 60,000 | 54,000 | 73,000 |
| Of which exporters took .... | 6,000 | 5,000 | 5,200 | 5,000 |
| Of which speculators took.. | 5,000 | 4,000 | 1,300 | 5,300 |
| Sales American ..... | 57,000 | 42,000 | 38,500 | 52,000 |
| Actual export..... | 5,000 | 6,200 | 3,500 | 5,800 |
| Forwarded..... | 37,000 | 21,500 | 23,000 | 16,000 |
| Total stock—Estimated..... | 978,000 | 999,000 | 1,046,500 | 1,035,500 |
| Of which American—Estim'd | 706,000 | 725,000 | 768,000 | 758,000 |
| Total import of the week..... | 117,000 | 99,000 | 124,000 | 73,000 |
| Of which American..... | 102,000 | 80,000 | 98,000 | 51,000 |
| Amount afloat..... | 374,000 | 366,000 | 322,000 | 317,000 |
| Of which American..... | 270,000 | 250,000 | 214,000 | 205,000 |

The tone of the Liverpool market for spots and futures each day of the week ending March 21, and the daily closing prices of spot cotton, have been as follows:

| Spot. | Saturday | Monday. | Tuesday. | Wednes. | Thurs'd'y. | Friday. |
|---|---|---|---|---|---|---|
| Market, 2:30 P.M. | Harden'g. | Active and firmer. | Steady. | Steady. | Firm. | Firmer. |
| Mid Upl'ds | 5 7/8 | 5 7/8 | 5 15/16 | 5 15/16 | 5 15/16 | 5 15/16 |
| Mid. Orl'ns | 6 | 6 | 6 1/16 | 6 1/16 | 6 1/16 | 6 1/16 |
| Sales..... | 10,000 | 15,000 | 10,000 | 12,000 | 10,000 | 12,000 |
| Spec. & exp. | 1,000 | 3,000 | 1,000 | 1,000 | 1,000 | 2,000 |
| Futures. Market, 2:30 P.M. | Firm. | Firm. | Steady. | Quiet. | Firm. | Firmer. |
| Market, 5 P. M. | Firm. | Steady. | Steady. | Firm. | Firm. | Steady. |

The opening, highest, lowest and closing prices of futures at Liverpool for each day of the week are given below. These prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

☞ *The prices are given in pence and 64ths, thus:* 5 32 *means* 5 32-64*d.* 6 03 *means* 6 3-64*d.*

| | Sat., Mch. 15. | | | | Mon., Mch. 17. | | | | Tues., Mch. 18. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos | Open | High | Low. | Clos | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| March | 5 58 | 5 58 | 5 58 | 5 58 | .... | .... | .... | .... | .... | .... | .... | .... |
| Mar.-Apr | 5 58 | 5 58 | 5 58 | 5 58 | 5 60 | 5 61 | 5 60 | 5 61 | 5 61 | 5 61 | 5 61 | 5 61 |
| April-May | 5 61 | 5 61 | 5 61 | 5 61 | 5 61 | 6 00 | 5 61 | 6 00 | 6 00 | 6 00 | 6 00 | 6 00 |
| May-June | 6 01 | 6 02 | 6 01 | 6 02 | 6 01 | 6 01 | 6 01 | 6 01 | 6 02 | 6 03 | 6 02 | 6 03 |
| June-July | 6 05 | 6 05 | 6 05 | 6 05 | 6 05 | 6 05 | 6 05 | 6 05 | 6 05 | 6 05 | 6 05 | 6 05 |
| July-Aug | 6 09 | 6 09 | 6 09 | 6 09 | 6 12 | 6 12 | 6 12 | 6 12 | 6 13 | 6 13 | 6 12 | 6 13 |
| Aug.-Sept | 6 13 | 6 14 | 6 13 | 6 14 | 6 16 | 6 16 | 6 16 | 6 16 | 6 16 | 6 16 | 6 16 | 6 16 |
| Sept.-Oct. | 6 12 | 6 12 | 6 12 | 6 12 | 6 14 | 6 14 | 6 14 | 6 14 | .... | .... | .... | .... |
| Oct.-Nov. | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Nov.-Dec | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Dec.-Jan. | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Jan.-Feb. | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |

| | Wednes., Mch. 19. | | | | Thurs., Mch. 20. | | | | Fri., Mch. 21. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| March | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Mar.-Apr | 5 61 | 5 61 | 5 61 | 5 61 | 5 62 | 5 62 | 5 62 | 5 62 | 6 00 | 6 01 | 6 00 | 6 01 |
| April-May | 5 63 | 5 63 | 5 62 | 5 62 | 5 63 | 6 01 | 5 63 | 6 01 | 6 01 | 6 02 | 6 01 | 6 02 |
| May-June | 6 01 | 6 04 | 6 03 | 6 03 | 6 04 | 6 04 | 6 04 | 6 04 | 6 06 | 6 07 | 6 05 | 6 07 |
| June-July | 6 08 | 6 08 | 6 07 | 6 07 | 6 08 | 6 08 | 6 08 | 6 08 | 6 10 | 6 11 | 6 10 | 6 11 |
| July-Aug | .... | .... | .... | .... | 6 13 | 6 14 | 6 13 | 6 14 | 6 15 | 6 15 | 6 15 | 6 15 |
| Aug.-Sept | 6 16 | 6 16 | 6 16 | 6 16 | 6 17 | 6 17 | 6 17 | 6 17 | 6 18 | 6 18 | 6 18 | 6 18 |
| Sept.-Oct | 6 12 | 6 13 | 6 12 | 6 13 | 6 14 | 6 15 | 6 14 | 6 15 | 6 17 | 6 17 | 6 17 | 6 17 |
| Oct.-Nov | .... | .... | .... | .... | 6 03 | 6 03 | 6 03 | 6 03 | .... | .... | .... | .... |
| Nov.-Dec | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Dec.-Jan | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Jan.-Feb | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |

## BREADSTUFFS.

FRIDAY, P. M., March 21, 1884

Flour has been quiet and depressed, owing partly to the slowness of trade, and partly to the reduction in freight rates hither from the West. Winter wheat flour of high grade has continued in moderate supply, but some of the lower grades are in ample supply. The receipts, however, have been mainly of spring wheat flour. City mills and Southern flour sell rather the most readily, though the dulness of all grades differs only in degree. To-day the market was dull and generally weak.

Wheat has been quiet for export but fairly active on speculation. Prices have declined, mainly owing to the favorable weather at the West, where the prospects seem to point to an early Spring seeding. Not a little has been sold in Chicago on stop orders, and here at times there has also been free selling. May is the favorite option here among speculators, and recently a bull movement was started in that month, but it is not at all aggressive now. The shorts have covered steadily as prices fell, or there would have been a much greater decline. The export trading has been comparatively unimportant here, though the market has not been much above the limits of exporters in some cases. In Chicago there has been an increased foreign business in Spring wheat, exporters being favored by low rail freight rates eastward, and exceptionally favorable terms on through bills of lading. To-day there was a moderate trade here at a fractional decline. English buyers are indifferent, as they claim there is a prospect of large supplies from Russia. No. 2 red wheat closed at $1 10¼ in elevator, $1 07⅞ for March, $1 08¼ for April, $1 10⅛ for May, and $1 12⅛ for June, these prices being ¼ to 1c. lower than the figures of a week ago, the later months showing the greatest depression.

Indian corn has been only moderately active on speculation and very quiet for export. Prices have fallen in sympathy with the decline in wheat, but corn has not followed the latter cereal so closely as at times in the past. Still, the speculative trading, both here and at Chicago, has been without animation, and only a better demand at the latter market for the lower grades, which are becoming scarce, prevented a more marked decline there; though somewhat smaller receipts have likewise served to break the force of the downward movement in wheat. To-day there was a moderate trade here at a slight decline. White and yellow descriptions are neglected and to a great extent nominal. No. 2 mixed closed weak at 61c. for March, 61⅜c. for April, 62⅝c. for May, 63⅝c. for June and 65c. for July. These prices are ¾c. to 1c. lower than those of a week ago.

Rye and barley have sold moderately at prices showing no marked change. Oats have been fairly active only, and have declined slightly; No. 2 mixed closed at 40c. for April, 40⅝c. for May and 40¾c. for June, showing a decline of ⅛c. for the week. The trading toward the close was more active.

The following statement, prepared by the Bureau of Statistics, will show the exports of domestic breadstuffs from the undermentioned customs districts, during the month of February, 1884, and for the eight months ended the same, as compared with the corresponding months of the previous year:

| Customs Districts. | Barley. | | Indian corn. | | Indian corn meal. | | Wheat. | | Wheat flour. | | Oats. | | Total values for the month of— | | Oatmeal. | | Total values for the eight months ended— | | Rye. | | Total values for the eight months ended— | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Bushels. | Dollars. | Bushels. | Dollars. | Barrels | Dollars. | Bushels. | Dollars. | Barrels. | Dollars. | Bushels. | Dollars. | Feb., 1884 | Feb., 1883. | Pounds. | Dollars. | Feb. 29, '84. | Feb. 28, '83. | Bushels. | Dollars. | Feb. 29, '84. | Feb. 28, '83. |
| New York | 11,401 | 5,719 | 1,143,244 | 703,427 | 10,992 | 37,313 | 9,137 | 4,517 | 730,274 | 24,405 | 59,492 | 39,425 | | | | | | | | | | |
| Boston and Charlestown | 25 | 26 | 41,017 | 28,316 | 4,400 | 12,432 | 90 | 50 | 220,740 | 7,674 | | | | | | | | | | | | |
| Philadelphia | | | 233,418 | 142,510 | 1,234 | 3,853 | | | | | | | | | | | | | | | | |
| Baltimore | | | 188,654 | 116,523 | 200 | 600 | 400 | | | | | | | | | | | | | | | |
| New Orleans | | | 573,701 | 331,828 | | | 15 | 20 | 7 | | | | | | | | | | | | | |
| San Francisco | 27,918 | 15,494 | 1,838 | 1,796 | 38 | 194 | 7,137 | 4,088 | 6,500 | 333 | | | | | | | | | | | | |
| Chicago | | | | | | | | | | | | | | | | | | | | | | |
| Detroit | | | 63,844 | 33,838 | | | 44 | 16 | | | | | | | | | | | | | | |
| Huron | 18 | 25 | 38,453 | 20,380 | 50 | 75 | 4,224 | 1,605 | | | | | | | | | | | | | | |
| Key West | | | 19,922 | 13,563 | | | | | | | | | | | | | | | | | | |
| Miami | | | | | | | | | | | | | | | | | | | | | | |
| Total, Feb., 1884* | 39,362 | 21,264 | 3,090,844 | 1,959,349 | 18,344 | 61,586 | 21,137 | 10,325 | | | | | | | | | | | | | | |
| Total, Feb., 1883* | 21,984 | 14,900 | 5,304,729 | 3,747,366 | 19,570 | 67,253 | 25,018 | 14,385 | | | | | | | | | | | | | | |
| Total, 8 mos. ended Feb. 29, '84 | 367,011 | 237,718 | 31,334,165 | 19,140,771 | 171,272 | 551,263 | 386,048 | 158,821 | 21,566,319 | 610,532 | 456,917 | 87,991 | $19,103,368 | $41,214,210 | 12,557 | 1,140,142 | $110,359,840 | $41,630,689 | 69,944 | 2,732,781 | $9,910,983 | $5,889,510 |
| Total, 8 mos. ended Feb. 28, '83* | 288,388 | 203,922 | 14,683,200 | 10,551,171 | 165,307 | 640,828 | 205,035 | 115,101 | † | † | 3,996,884 | 1,181,765 | | 11,586,289 | 117,392 | 16,946 | | 8,578,079 | 1,396,795 | 119,647 | | 8,552,555 |
| | | | | | | | | | | | | | | 653,106 | 36,489 | 88,619 | | 5,884,247 | | 2,353,042 | | 2,675,946 |
| | | | | | | | | | | | | | | 1,032,658 | 2,852,247 | 16,966,659 | | 24,237,197 | | | | |
| | | | | | | | | | | | | | | 388,509 | 873,631 | 3,365,359 | | 2,904,436 | | | | |
| | | | | | | | | | | | | | | 1,760,949 | 3,242,499 | 19,361,442 | | 24,838,521 | | | | |
| | | | | | | | | | | | | | | | | 2,131,659 | | 2,675,946 | | | | |
| | | | | | | | | | | | | | | | | 906,077 | | 578,079 | | | | |
| | | | | | | | | | | | | | | | | 751,949 | | 1,396,795 | | | | |
| | | | | | | | | | | | | | | | | 88,619 | | 119,647 | | | | |
| | | | | | | | | | | | | | | | | 1,140,142 | | 2,353,042 | | | | |
| Total, Feb., 1884* | | | 3,988,833 | 1,959,349 | 18,344 | 61,586 | 21,137 | 10,325 | | | | | | | | | | | | | | |
| Total, Feb., 1883* | | | 5,666,025 | 3,747,366 | 19,570 | 67,253 | 25,018 | 14,385 | | | | | | | | | | | | | | |
| Total, 8 mos. ended Feb. 29, 1884* | | | 49,174,451 | 19,140,771 | 171,272 | 551,263 | 386,048 | 158,821 | 21,566,319 | 610,532 | 456,917 | 87,991 | $19,103,368 | $41,214,210 | 12,557 | 1,140,142 | $110,359,840 | $41,630,689 | 69,944 | 2,732,781 | $9,910,983 | $5,889,510 |
| Total, 8 mos. ended Feb. 28, 1883* | | | 86,300,407 | 165,307 | 640,828 | 205,035 | 115,101 | † | † | 3,996,884 | 1,181,765 | | 11,586,289 | 117,392 | 16,946 | | 8,578,079 | 1,396,795 | 119,647 | | 8,552,555 | 2,675,946 |
| | | | | | | | | | | | | | | 653,106 | 36,489 | 88,619 | | 5,884,247 | | 2,353,042 | | |
| | | | | | | | | | | | | | | 1,032,658 | 2,852,247 | 16,966,659 | | 24,237,197 | | | | |
| | | | | | | | | | | | | | | 388,509 | 873,631 | 3,365,359 | | 2,904,436 | | | | |
| | | | | | | | | | | | | | | 1,760,949 | 3,242,499 | 19,361,442 | | 24,838,521 | | | | |
| | | | | | | | | | | | | | | | | 2,131,659 | | 2,675,946 | | | | |
| | | | | | | | | | | | | | | | | 906,077 | | 578,079 | | | | |
| | | | | | | | | | | | | | | | | 751,949 | | 1,396,795 | | | | |
| | | | | | | | | | | | | | | | | 88,619 | | 119,647 | | | | |
| | | | | | | | | | | | | | | | | 1,140,142 | | 2,353,042 | | | | |

* Included in the foregoing totals are the reports from Milwaukee, New Haven, Portland and Falmouth, Richmond, Willamette and York town, the details for February, 1884, being as follows:

| | Milwaukee. | New Haven. | Portland, &c. | Richmond. | Willamette. | York town. |
|---|---|---|---|---|---|---|
| Barley— | | | | | | |
| Bushels | ..... | ..... | ..... | ..... | ..... | ..... |
| Value $ | ..... | ..... | ..... | ..... | ..... | ..... |
| Indian corn— | | | | | | |
| Bushels | ..... | ..... | 408,563 | ..... | ..... | ..... |
| Value $ | ..... | ..... | 308,138 | ..... | ..... | ..... |
| Indian corn meal— | | | | | | |
| Barrels | ..... | 2,050 | ..... | ..... | ..... | ..... |
| Value $ | ..... | 7,113 | ..... | ..... | ..... | ..... |
| Oats— | | | | | | |
| Bushels | ..... | 90 | ..... | ..... | ..... | ..... |
| Value $ | ..... | 42 | ..... | ..... | ..... | ..... |
| Oatmeal— | | | | | | |
| Pounds | ..... | ..... | 771,200 | ..... | ..... | ..... |
| Value $ | ..... | ..... | 18,996 | ..... | ..... | ..... |
| Rye— | | | | | | |
| Bushels | ..... | ..... | ..... | ..... | ..... | ..... |
| Value $ | ..... | ..... | ..... | ..... | ..... | ..... |
| Wheat— | | | | | | |
| Bushels | ..... | ..... | ..... | ..... | 105,318 | ..... |
| Value $ | ..... | ..... | ..... | ..... | 101,106 | ..... |
| Wheat flour— | | | | | | |
| Barrels | ..... | 875 | 10,058 | 16,959 | 33,340 | 3,827 |
| Value $ | ..... | 4,812 | 53,650 | 101,473 | 140,319 | 22,500 |
| Total values— | | | | | | |
| Feb., '84 $ | ..... | 11,967 | 380,784 | 101,473 | 241,425 | 22,500 |
| Feb., '83 $ | ..... | 11,343 | 45,100 | 108,579 | 541,326 | 66,600 |
| 8 months— | | | | | | |
| 1884 $ | 501,380 | 44,744 | 1,307,228 | 822,205 | 3,411,944 | 688,108 |
| 1883 $ | 240,516 | 50,532 | 132,066 | 830,238 | 3,181,139 | 800,734 |

† Not stated previous to July 1, 1883.

The following are closing quotations:

FLOUR.

| | | | | | | |
|---|---|---|---|---|---|---|
| No. 2 spring | ₩ bbl. | $2 25 | 2 50 | City shipping extras | $5 10 | 5 35 |
| No. 2 winter | | 2 40 | 3 00 | Southern bakers' and family brands | 4 75 | 6 75 |
| Superfine | | 2 80 | 3 30 | South'n skip'g extras | 3 65 | 5 75 |
| Spring wheat extras | | 3 50 | 4 75 | Rye flour, superfine | 3 40 | 3 75 |
| Minn. clear and str't | | 4 00 | 5 75 | Corn meal— | | |
| Winter shipp'g extras | | 3 40 | 3 60 | Western, &c | 3 00 | 3 30 |
| Winter clear and straight | | 4 00 | 6 25 | Brandywine, &c | 3 35 | 3 50 |
| Patents, spring | | 5 50 | 6 85 | Buckwheat flour, ₩ 100 lbs | 3 25 | 3 50 |
| Patents, winter | | 5 50 | 6 85 | | | |

GRAIN.

| | | | | | | |
|---|---|---|---|---|---|---|
| Wheat— | | | | Rye—Western | 70 | 75 |
| Spring, per bush. | | | | State & Canada | 76 | 78 |
| Spring No. 2 | 1 03 | 1 04 | | Oats—Mixed | 39 | 41 |
| Red winter, No. 2 | 1 08 | 1 10 | | White | 42½ | 46 |
| Red winter | 87 | 1 14 | | No. 2 mixed | 40⅜ | 40½ |
| White | 95 | 1 10 | | No. 2 white | | 43½ |
| White No. 1 | 1 08 | | | Barley—No. 1 Canada | | 88 |
| Corn—West. mixed | 50 | 63 | | No. 2 Canada | 82 | 83 |
| West. mix. No. 2 | 61½ | 62½ | | State, two-rowed | | 65 |
| White Southern | 65 | 70 | | State, six-rowed | 70 | 75 |
| Yellow Southern | 61 | 65 | | Buckwheat | 80 | 85 |
| Western white | 56 | 66 | | | | |
| Western Yellow | 60 | 64 | | | | |

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western Lake and River ports, arranged so as to present the comparative movement for the week ending Mar. 15 and since Aug. 1 for each of the last three years:

| Receipts at— | Flour. | Wheat. | Corn. | Oats. | Barley. | Rye. |
|---|---|---|---|---|---|---|
| | Bbls.196lbs | Bush.60 lbs | Bush.56 lbs | Bush.32 lbs | Bush.48 lbs | Bush.56 lbs |
| Chicago | 46,434 | 144,500 | 1,298,150 | 431,312 | 100,778 | [illegible] |
| Milwaukee | 67,750 | 137,647 | 25,500 | 54,900 | 89,150 | 4,038 |
| Toledo | 1,233 | 78,339 | 391,076 | 10,056 | 10,200 | ..... |
| Detroit | 1,182 | 107,181 | 55,874 | 13,043 | 16,365 | ..... |
| Cleveland | 1,426 | 16,619 | 7,700 | 11,111 | 785 | ..... |
| St. Louis | 32,945 | 144,760 | 992,000 | 230,164 | 55,833 | 12,650 |
| Peoria | 775 | 23,310 | 302,000 | 158,155 | 7,800 | 15,000 |
| Duluth | ..... | 21,515 | ..... | ..... | ..... | ..... |
| Tot. wk. '84 | 151,745 | 673,801 | 2,982,430 | 908,741 | 280,931 | 56,173 |
| Same wk. '83 | 179,033 | 944,154 | 3,262,391 | 1,242,186 | 458,325 | 115,859 |
| Same wk. '82 | 148,191 | 316,620 | 844,785 | 597,905 | 169,532 | 39,936 |
| Since Aug. 1— | | | | | | |
| 1883 | 6,080,712 | 58,162,854 | 80,292,912 | 41,797,531 | 14,691,505 | 5,954,880 |
| 1882 | 6,621,993 | 61,919,298 | 59,747,832 | 34,164,355 | 12,929,323 | 3,308,455 |
| 1881 | 5,303,917 | 32,560,953 | 78,542,199 | 23,920,536 | 10,470,586 | 3,256,423 |

The comparative shipments of flour and grain from the same ports from Dec. 24, 1883, to Mar. 15, 1884, inclusive, for four years, show as follows:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Flour bbls. | 1,921,359 | 2,310,126 | 1,707,327 | 1,762,369 |
| Wheat bush. | 3,626,896 | 4,777,795 | 3,954,641 | 3,467,635 |
| Corn | 17,109,072 | 13,776,799 | 14,771,713 | 10,566,316 |
| Oats | 7,246,561 | 8,378,095 | 6,453,072 | 5,549,673 |
| Barley | 1,567,690 | 3,101,327 | 1,301,221 | 1,356,875 |
| Rye | 510,129 | 462,362 | 593,234 | 536,572 |
| Total grain | 30,040,648 | 31,499,378 | 27,073,884 | 21,477,071 |

Below are the rail shipments from Western lake and rive ports for four years:

| | 1884. Week Mch. 15. | 1883. Week Mch. 17. | 1882. Week Mch. 18. | 1881. Week Mch. 19. |
|---|---|---|---|---|
| Flour bbls. | 183,109 | 152,121 | 145,655 | 113,154 |
| Wheat bush. | 409,266 | 306,896 | 370,256 | 367,920 |
| Corn | 1,875,890 | 1,533,496 | 1,619,779 | 1,625,608 |
| Oats | 596,393 | 1,015,623 | 553,989 | 409,280 |
| Barley | 111,668 | 315,858 | 85,489 | 70,207 |
| Rye | 46,754 | 29,319 | 40,789 | 76,337 |
| Total | 3,039,971 | 3,231,191 | 2,079,312 | 2,549,452 |

The rail and lake shipments from same ports for last four weeks were:

| Week ending— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|---|
| Mch. 15. | 222,496 | 409,266 | 2,164,333 | 727,503 | 111,668 | 46,754 |
| Mch. 8. | 126,099 | 296,489 | 1,602,434 | 630,957 | 130,077 | 30,009 |
| Mch. 1. | 131,311 | 263,642 | 1,485,641 | 822,402 | 91,757 | 31,931 |
| Feb. 23. | 158,388 | 289,657 | 1,477,585 | 829,685 | 99,864 | 52,751 |
| Tot., 4 w. | 638,294 | 1,259,054 | 6,729,093 | 3,018,547 | 433,366 | 161,345 |
| 4 w's '83. | 749,955 | 1,750,905 | 8,096,842 | 3,790,239 | 1,230,743 | 206,117 |

The receipts of flour and grain at the seaboard ports for the week ended Mar. 15 follow:

| At— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|---|
| New York | 89,474 | 110,625 | 576,708 | 173,180 | 71,675 | 42,558 |
| Boston | 49,168 | 1,000 | 137,300 | 103,525 | 14,450 | ..... |
| Portland | 2,733 | ..... | 168,427 | 2,780 | ..... | ..... |
| Montreal | 10,916 | 15,250 | ..... | 6,550 | 2,150 | ..... |
| Philadelphia | 18,417 | 49,500 | 57,500 | 46,750 | 34,200 | ..... |
| Baltimore | 25,721 | 178,030 | 206,265 | 19,644 | ..... | 8,000 |
| New Orleans | 9,629 | ..... | 12,300 | 9,005 | ..... | ..... |
| Total week | 206,058 | 354,405 | 1,158,500 | 362,034 | 122,475 | 50,558 |
| Cor. week '83 | 294,206 | 1,130,533 | 2,192,136 | 662,065 | 139,535 | 22,982 |

The total receipts at the same ports for the period from Dec. 24, 1883, to Mar. 15, 1884, compare as follows for four years:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Flour bbls. | 2,567,575 | 3,447,314 | 2,581,463 | 2,843,122 |
| Wheat bush. | 3,755,952 | 11,578,248 | 6,462,835 | 10,391,957 |
| Corn | 11,097,557 | 21,448,675 | 8,550,962 | 15,674,531 |
| Oats | 3,939,754 | 4,866,696 | 4,665,633 | 4,722,370 |
| Barley | 1,378,033 | 1,145,503 | 1,349,777 | 1,185,534 |
| Rye | 458,908 | 225,644 | 122,310 | 385,810 |
| Total grain | 20,930,101 | 39,264,956 | 21,151,507 | 32,358,062 |

The exports from the several seaboard ports for week ending Mar. 15, 1884, are shown in the annexed statement:

| Exports from— | Flour. | Wheat. | Corn. | Oats. | Rye. | Peas. |
|---|---|---|---|---|---|---|
| | Bbls. | Bush. | Bush. | Bush. | Bush. | Bush. |
| New York | 81,[illegible] | 39[illegible] | [illegible] | 2,500 | 80,651 | 1,917 |
| Boston | 5,0[illegible] | [illegible] | [illegible] | 200 | [illegible] | [illegible] |
| Portland | 2,[illegible] | [illegible] | 100,427 | [illegible] | [illegible] | 21,260 |
| Montreal | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Philadel. | 1,061 | 24,000 | 918 | 1,200 | [illegible] | [illegible] |
| Baltim're | 12,1[illegible] | 107,447 | 261,393 | [illegible] | [illegible] | [illegible] |
| N.Orl'ns | 418 | [illegible] | 53,614 | 15 | [illegible] | [illegible] |
| Total w'k. | 148,068 | 524,701 | 929,261 | 4,053 | 80,651 | 23,177 |
| Sime time 1883 | 171,495 | 1,119,523 | 2,220,739 | 2,527 | 27,688 | 3,871 |

The destination of these exports is as below. We add the corresponding period of last year for comparison:

| Exports for week to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1884. Week, Mar. 15 | 1883. Week, Mar. 17. | 1884. Week, Mar. 15. | 1883. Week, Mar. 17. | 1884. Week, Mar. 15. | 1883. Week, Mar. 17. |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. Kingd'm | 106,8[illegible] | 83,640 | 313,587 | 749,703 | 702,073 | 1,763,197 |
| Continent | 3,031 | 4,650 | 205,742 | 367,415 | 160,944 | 435,787 |
| S. & C. Am. | 10,[illegible] | 8,018 | 375 | 575 | 59,409 | 8,642 |
| W. Indies | 20,[illegible]91 | 16,54[illegible] | 5,000 | 2,000 | 6,622 | 11,733 |
| Brit. Col'y | 5,[illegible]1 | 2,827 | [illegible] | [illegible] | 200 | [illegible] |
| Oth. c'nt's | 620 | 1,786 | [illegible] | [illegible] | 911 | 1,080 |
| Total | 148,068 | 117,492 | 524,704 | 1,119,523 | 929,261 | 2,220,739 |

By adding this week's movement to our previous totals we have the following statement of exports since September 1, this season and last season.

| Exports since Sept. 1, to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1883-84. Sept. 1 to Mar. 15. | 1882-83. Sept. 1 to Mar. 17. | 1883-84. Sept. 1 to Mar. 15. | 1882-83. Sept. 1 to Mar. 17. | 1883-84. Sept. 1 to Mar. 15. | 1882-83. Sept. 1 to Mar. 17. |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. Kingdom | 2[illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Continent | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| S. & C. Am. | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| West Indies | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Brit. Col'y | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Oth. c'nt's | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Total | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, Mar. 15, 1884, was as follows:

| In store at— | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|
| New York | 3,6[illegible] | 1,454,[illegible] | 1,8[illegible] | 2[illegible] | 70,904 |
| Do afloat (est.) | 10[illegible] | 59,000 | 13,500 | 105,000 | 52,000 |
| Albany | [illegible] | 1[illegible] | 2[illegible] | [illegible] | 10,500 |
| Buffalo | [illegible] | 1[illegible] | [illegible] | [illegible] | 8,717 |
| Chicago | 12[illegible] | 6,[illegible] | 1,600 | 232,517 | 1,740,520 |
| Do afloat | [illegible] | 577,695 | 101,765 | [illegible] | [illegible] |
| Milwaukee | 3,[illegible] | 17,284 | 3,152 | 625,548 | 23,143 |
| Duluth | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Toledo | [illegible] | 1,396,713 | 44,763 | [illegible] | 333 |
| Detroit | [illegible] | 149,[illegible] | 32,931 | 10,178 | 882 |
| Oswego (est.) | [illegible] | [illegible] | [illegible] | 162,475 | 5,000 |
| St. Louis | 1,0[illegible] | 2,[illegible] | 178,137 | 15,[illegible] | 63,020 |
| Cincinnati (est.) | [illegible] | 31,671 | 40,418 | 3[illegible] | 12,[illegible] |
| Boston | [illegible] | 211,546 | 9[illegible] | 2[illegible] | 611 |
| Toronto | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Montreal | [illegible] | 14,476 | 1[illegible] | 15,122 | 31,[illegible] |
| Philadelphia | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Peoria | 7,[illegible] | 196,262 | 125,[illegible] | [illegible] | 83,[illegible] |
| Indianapolis | [illegible] | 30,000 | 21,000 | [illegible] | 18,000 |
| Kansas City | [illegible] | 2[illegible] | [illegible] | [illegible] | [illegible] |
| Baltimore | [illegible] | 343,330 | [illegible] | [illegible] | 4,101 |
| Down Mississippi | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| On rail | [illegible] | 393,265 | 1,875,890 | 5[illegible] | 111,668 | 46,764 |
| Tot. Mch. 15, '84 | [illegible] | [illegible] | [illegible] | 1[illegible] | 1,963,518 | 2,057,679 | 2,191,262 |
| Tot. Mch. 8, '84 | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Tot. Mch. 17, '83 | [illegible] | [illegible] | [illegible] | [illegible] | 4,571,[illegible] | 1,[illegible],011 | 1,871,[illegible] |
| Tot. Mch. 18, '82 | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Tot. Mch. 19, '81 | 22,[illegible] | 7,[illegible] | 15,[illegible] | 3,516,[illegible] | 2,321,261 | | 626,094 |

## THE DRY GOODS TRADE.

FRIDAY, P. M., March 21, 1884.

The past week has developed very little change in the general condition of the dry goods trade. Wholesale buyers continued to operate lightly, and in accordance with positive wants, and a comparatively small business was consequently done by domestic commission houses and importers. There was at times a moderately good trade in jobbing circles, but the weather was capricious, and there were so many quiet intervals that a much smaller aggregate distribution of seasonable goods was made by jobbers than has usually been the case at the corresponding period in former years. It has become apparent that the outlook for a really good spring trade is not encouraging among distributers and they are therefore making their early purchases with unusual caution, but it is by no means improbable that the situation will change for the better within the next few weeks, if the demand for consumption should start up briskly. Values are without material change, but a steady advance in cotton has imparted more firmness to some kinds of manufactured goods in first hands, and a few descriptions have slightly appreciated.

Domestic Cotton Goods.—The export movement in cotton goods was unusually large, 9,243 packages having been shipped from this port, including 7,779 packages to Central America, 341 to Santo Domingo, 314 to U. S. of Colombia, 217 to Venezuela, 196 to Great Britain, 75 to Newfoundland, &c. There was a continuation of the light and unsatisfactory demand for cotton goods lately reported by manufacturers' agents, and the jobbing trade was somewhat disappointing. Brown sheetings were slow of sale, but the advance in cotton has strengthened prices in first hands, and Pepperell fine brown sheetings were advanced ¼c. per yard by agents. Bleached goods, and most kinds of colored cottons, ruled quiet, but a fair business was done in wide sheetings and corset jeans at steady prices. Print cloths were in fair demand and dearer in sympathy with cotton, closing at 3 7-16c. for 64x64s and 3c. bid for 56x60s. Prints were in light and irregular demand by wholesale buyers, but a fair distribution of both prints and ginghams was made by jobbers, and wide printed cottons, lawns and piques were in fair request.

Domestic Woolen Goods.—The demand for men's-wear woolens has not realized the expectations of holders. There was a fair business in strictly desirable styles of all-wool and cotton-warp cassimeres, but indifferent makes were almost neglected. Worsted coatings and suitings were taken in moderate quantities to a fair aggregate amount, as were choice makes of overcoatings; but there was less spirit in the demand by clothiers than is usually seen at this stage of the season. Stocks of the above goods are not excessive, and the best makes are steadily held at opening quotations. Satinets (though in fair demand) were less active than of late, and a limited business in Kentucky jeans was reported by agents. Cloakings were fairly active in some quarters (owing to exceptionally low prices), but the general demand was moderate, and there was only a limited call for ladies cloths, Jersey cloths and stockinettes, while all wool and worsted dress fabrics were in fair request, as were shawls and carpets.

Foreign Dry Goods have ruled quiet in importers' hands, and only moderate sales were effected by jobbers. Fancy summer silks and fine black and colored silks were in fair request, as were a few specialties in fancy dress goods; but low-grade silks and staple dress fabrics were lightly dealt in. White goods, laces and embroideries met with considerable attention, but linen goods were slow of sale, as were most kinds of men's-wear woolens.

### Importations of Dry Goods.

The importations of dry goods at this port for the week ending March 20, 1884, and since January 1, and the same facts for the corresponding periods of 1883, are as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1884 AND 1883.

| Manufactures of— | Week Ending March 22, 1883. | | Since Jan. 1, 1883. | | Week Ending March 20, 1884. | | Since Jan. 1, 1884. | |
|---|---|---|---|---|---|---|---|---|
| | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. |
| Wool | 806 | 368,175 | 18,827 | 6,076,006 | 983 | 372,438 | 14,379 | 6,215,697 |
| Cotton | 1,811 | 291,[illegible] | 20,797 | 7,119,[illegible] | 1,501 | 131,[illegible] | 20,791 | 6,[illegible] |
| Silk | 821 | 419,711 | 11,917 | 7,031,262 | 1,053 | 601,211 | 11,[illegible] | 6,[illegible] |
| Flax | 2,[illegible] | 385,[illegible] | 17,[illegible] | 3,[illegible],451 | 1,[illegible] | 339,[illegible] | 19,[illegible] | 3,[illegible] |
| Miscellaneous | 719 | 175,410 | 23,[illegible] | 2,[illegible],132 | 2,110 | 229,[illegible] | 28,[illegible] | 2,172,[illegible] |
| Total | 6,[illegible] | 1,[illegible],672 | 86,737 | 26,[illegible],530 | 7,[illegible] | 974,[illegible] | 96,[illegible] | 26,[illegible],[illegible] |

WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET.

| Manufactures of— | Week Ending March 22, 1883. | | Since Jan. 1, 1883. | | Week Ending March 20, 1884. | | Since Jan. 1, 1884. | |
|---|---|---|---|---|---|---|---|---|
| | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. |
| Wool | 607 | 232,977 | 5,372 | 2,316,878 | 542 | 217,986 | 5,170 | 2,081,900 |
| Cotton | 406 | 119,[illegible] | 6,417 | 2,[illegible],702 | 3[illegible] | 111,[illegible] | 4,[illegible] | 1,[illegible] |
| Silk | 275 | 217,[illegible] | 2,[illegible] | 1,[illegible],[illegible] | 145,[illegible] | 223 | 1,[illegible] | 1,[illegible] |
| Flax | 471 | 101,[illegible] | [illegible] | 1,[illegible],[illegible] | 417 | 80,[illegible] | 6,[illegible] | 1,[illegible] |
| Miscellaneous | 4,729 | 75,[illegible] | 37,[illegible] | 822,[illegible] | 7,[illegible] | 84,[illegible] | 63,[illegible] | 1,[illegible] |
| Total | 6,[illegible] | 807,[illegible] | 60,[illegible] | 8,[illegible],[illegible] | 8,[illegible] | 610,[illegible] | 83,[illegible] | 26,[illegible],[illegible] |
| Total entered for consumption | 6,[illegible] | 1,[illegible],672 | 86,737 | 26,[illegible],530 | 7,[illegible] | 974,[illegible] | 96,[illegible] | 26,[illegible],[illegible] |
| Total on market | 12,[illegible] | 2,[illegible],[illegible] | 147,[illegible] | 35,[illegible],[illegible] | 16,[illegible] | 2,[illegible],[illegible] | 180,[illegible] | 34,[illegible],[illegible] |

ENTERED FOR WAREHOUSE DURING SAME PERIOD.

| Manufactures of— | Week Ending March 22, 1883. | | Since Jan. 1, 1883. | | Week Ending March 20, 1884. | | Since Jan. 1, 1884. | |
|---|---|---|---|---|---|---|---|---|
| | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. |
| Wool | 618 | 244,[illegible] | 7,122 | 2,[illegible],[illegible] | 537 | 208,[illegible] | 5,[illegible] | 2,[illegible],[illegible] |
| Cotton | 417 | 121,[illegible] | 6,[illegible] | 2,[illegible],[illegible] | 487 | 111,[illegible] | 5,[illegible] | 1,[illegible],[illegible] |
| Silk | 326 | 196,[illegible] | [illegible] | [illegible],[illegible] | 278 | 156,[illegible] | 2,[illegible] | 1,[illegible],[illegible] |
| Flax | 745 | 141,[illegible] | 1,[illegible] | [illegible],[illegible] | 410 | 64,[illegible] | 2,[illegible] | 1,[illegible],[illegible] |
| Miscellaneous | 3,[illegible] | 135,[illegible] | 29,[illegible] | 1,[illegible],[illegible] | 313 | 47,[illegible] | 40,[illegible] | 1,[illegible],[illegible] |
| Total | 5,[illegible] | 841,[illegible] | 53,[illegible] | 9,[illegible],[illegible] | 2,[illegible] | 587,[illegible] | 56,[illegible] | 8,[illegible],[illegible] |
| Total entered for consumption | 6,[illegible] | 1,[illegible],672 | 86,737 | 26,[illegible],530 | 7,[illegible] | 974,[illegible] | 96,[illegible] | 26,[illegible],[illegible] |
| Total on market | 11,[illegible] | 2,[illegible],[illegible] | 140,[illegible] | 35,[illegible],[illegible] | 9,[illegible] | 2,[illegible],[illegible] | 152,[illegible] | 34,[illegible],[illegible] |

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ROB'T J. HILLAS, Ass't Secretary.

DIRECTORS:

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J. S. T. Stranahan, H. A. Hurlbut, Alex. Mitchell,
A. B. Hull, J. D. Vermilye, S. B. Chittenden
Geo. S. Coe, Wm. M. Richards.

**Bonds of Suretyship**

*NO OTHER BUSINESS.*

**The Guarantee Co.**

OF NORTH AMERICA.

| | |
|---|---|
| Cash Capital | $300,000 |
| Cash Assets | 490,000 |
| Deposit with Insurance Department | 214,000 |

President: HON. ALEX. T. GALT. Vice-President: HON. JAS. FERRIER.

Managing Director: EDWARD RAWLINGS.

NEW YORK OFFICE:

**No. 178 BROADWAY.**

D. J. TOMPKINS, Secretary.

NEW YORK DIRECTORS.—Joseph W. Drexel, A. J. Hopkins, H. Victor Newcomb, John Paton, Daniel Torrance, Edw. F. Winslow, Erastus Wiman.


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**IN THE CITY OF NEW YORK,**

(ORGANIZED IN 1850)

**261, 262 & 263 Broadway, New York.**

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C. P. FRALEIGH, Sec'y. A. WHEELWRIGHT, Ass't Sec
GEO. H. BURFORD, Actuary.

By an act of the Legislature of this State this Company's charter was so amended in 1882 that hereafter all the profits shall belong to the policy-holders exclusively.

All Policies henceforth issued are incontestable for any cause after three years.

Death Claims paid at once as soon as satisfactory proofs are received at the Home Office.

Absolute security, combined with the largest liberality, assures the popularity and success of this Co.

All forms of Tontine Policies issued.

COMPARISON OF BUSINESS FOR TWO YEARS.

| | 1882. | 1883. |
|---|---|---|
| New Insurance Written | $2,800,000 00 | $5,231,000 00 |
| Insurance in force | 16,790,000 00 | 18,806,000 00 |
| Assets | 5,116,814 46 | 5,268,212 48 |
| Payments to policy-holders | 459,679 46 | 475,923 98 |

Increase in new business written in 1883 over 1882, 87 per cent.

GOOD AGENTS, desiring to represent the Company, are invited to address J. S. GAFFNEY, Superintendent of Agencies, at Home Office.

**THE MUTUAL LIFE INSURANCE CO. OF NEW YORK.**

F. S. WINSTON, President.

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*LIFE & ENDOWMENT POLICIES*

*Rates Lower than other Companies,*

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**COMMERCIAL MUTUAL INSURANCE COMPANY,**

57 & 59 WILLIAM STREET, NEW YORK.

**ASSETS.**

| | |
|---|---|
| United States Securities | $314,105 00 |
| Bank Stocks of New York City Banks | 116,420 80 |
| City and other Stocks and Bonds, Loans and Cash in Banks | 235,007 15 |
| Premium Notes, Cash Premiums, Reinsurance and other Claims | 73,558 05 |
| Total Assets, January 1, 1884 | $739,091 00 |

W. IRVING COMES, President.
HENRY D. KING, Sec. WAINWRIGHT HARDIE V.-P.

☞ This Company issues Certificates of Insurance, losses payable in LONDON, at its Bankers, Messrs. BROWN, SHIPLEY & CO.


## Insurance.


OFFICE OF THE

**ATLANTIC**

**Mutual Insurance Co.,**

NEW YORK, January 24, 1884.

The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1883:

| | | |
|---|---|---|
| Premiums on Marine Risks from 1st January, 1883, to 31st December, 1883 | | $4,168,953 10 |
| Premiums on Policies not marked off 1st January, 1883 | | 1,539,232 53 |
| Total Marine Premiums | | $5,708,185 63 |
| Premiums marked off from 1st January, 1883, to 31st December, 1883 | | $4,260,428 93 |
| Losses paid during the same period | | $1,901,042 38 |
| Returns of Premiums and Expenses | | $850,080 76 |
| The Company has the following Assets, viz.: | | |
| United States and State of New York Stock, City, Bank and other Stocks | $8,666 95 00 | |
| Loans secured by Stocks and otherwise | 1,956 00 00 | |
| Real Estate and Claims due the Company, estimated at | 425,000 00 | |
| Premium Notes and Bills Receivable | 1,588,006 79 | |
| Cash in Bank | 335,710 68 | |
| Amount | $12,971,312 47 | |

SIX PER CENT INTEREST on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next.

THE OUTSTANDING CERTIFICATES of the issue of 1879 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A DIVIDEND OF FORTY PER CENT is declared on the net earned premiums of the Company, for the year ending 31st December, 1883, for which certificates will be issued on and after Tuesday, the Sixth of May next.

By order of the Board,

**J. H. CHAPMAN, Secretary.**

**TRUSTEES.**

| | |
|---|---|
| J. D. Jones, | Horace Gray, |
| Charles Dennis, | Edmund W. Corlies, |
| W. H. H. Moore, | Adolph Lemoyne, |
| Charles H. Russell, | Robt. B. Minturn, |
| James Low, | Charles H. Marshall, |
| David Lane, | John Elliott, |
| Gordon W. Burnham, | James G. De Forest, |
| A. A. Raven, | Charles D. Leverich, |
| Wm. Sturgis, | William Bryce, |
| Benjamin H. Field, | William H. Fogg, |
| Josiah O. Low, | Thomas B. Coddington, |
| William E. Dodge, | Horace K. Thurber, |
| Royal Phelps, | William Degroot, |
| C. A. Hand, | John L. Riker, |
| John D. Hewlett, | N. Denton Smith, |
| William H. Webb, | George Bliss, |
| Charles P. Burdett, | William H. Macy. |

JOHN D. JONES, President,
CHARLES DENNIS, Vice-President.
W. H. H. MOORE, 2d Vice-President.
A. A. RAVEN, 3d Vice-President.


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ALGERIA, Santelli, ..... Wed., April 2, 10 A.M.
LABRADOR, Pevrieux (Hunterive Wed., April 9, 3 P.M.

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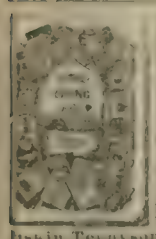
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(ANNUAL.)

1884.

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COTTON, ALL GRADES, SUITABLE TO WANTS OF SPINNERS,
OFFERED ON TERMS TO SUIT.

LEHMAN, ABRAHAM & Co., New Orleans, La. LEHMAN, DURR & Co Montgomery, Ala.
### LEHMAN BRO'S,
COTTON FACTORS
AND
COMMISSION MERCHANTS,
No. 40 EXCHANGE PLACE,
*MEMBERS OF THE COTTON, COFFEE AND PRODUCE EXCHANGES.*
UP-TOWN OFFICE, Nos. 39 & 41 WALKER STREET
New York.
Orders executed at the Cotton Exchanges in New York and Liverpool and advances made on Cotton and other produce consigned to us, or to our correspondents in Liverpool, Messrs. B. Newgass & Co and Messrs. L. Rosenheim & Sons.

### Fielding & Gwynn,
COTTON FACTORS
AND
COMMISSION MERCHANTS
16 & 18 Exchange Place,
POST BUILDING, NEW YORK

ALFRED VON GUNDELL. CHARLES MAYHOFF
### von Gundell & Mayhoff,
COTTON BROKERS,
Nos. 2 & 4 STONE STREET, NEW YORK.

VON GUNDELL & MAYHOFF,
COTTON BUYERS,
MEMPHIS, TENN.

WM. MOHR. H. W. HANEMANN. CLEMENS FISCHER
### Mohr, Hanemann & Co.,
123 PEARL ST., New York. 186 GRAVIER ST., New Orleans, La.
SPECIAL ATTENTION GIVEN TO THE EXECUTION OF ORDERS FOR FUTURE CONTRACTS.

### Edward H. Coates & Co.
SUCCESSORS TO
CLAGHORN HERRING & CO.,
COTTON COMMISSION MERCHANTS.
No. 116 CHESTNUT STREET,
PHILADELPHIA.

### Henry M. Taber & Co.,
141 PEARL ST., NEW YORK.
COTTON.
Advances made on Consignments of Cotton. Contracts for Future Delivery of Cotton bought and sold on commission.

### WALTER & KROHN,
COTTON BROKERS,
53 BEAVER STREET, NEW YORK

### H. Tileston & Co.,
COTTON, STOCKS, BONDS, &c.,
25 WILLIAM STREET, NEW YORK.
Orders in "Futures" executed at N. Y. Cotton Exch

## Cotton.

### INMAN, SWANN & Co
COTTON MERCHANTS,
New York.

### Henry Hentz & Co.,
COMMISSION MERCHANTS,
8 South William St., New York.
EXECUTE ORDERS FOR FUTURE DELIVERY
COTTON
at the NEW YORK, LIVERPOOL AND NEW ORLEANS COTTON EXCHANGES. Also orders for
COFFEE
at the NEW YORK COFFEE EXCHANGE.
CORRESPONDENTS:
Messrs. James Finlay & Co., Liverpool, London and Glasgow.
Messrs. Smith, Edwards & Co., Cotton Brokers Liverpool.
Messrs. Finlay, Muir & Co., Calcutta and Bombay.
Messrs. Samuel H. Buck & Co., New Orleans.

### E. S. Jemison & Co.,
BANKERS
AND
COTTON COMMISSION MERCHANTS
No. 10 Old Slip, New York.
Jemison, Groce & Co., Galveston, Texas

GUSTAVUS C. HOPKINS. LUCIUS HOPKINS SMITH. CHARLES D. MILLER.
### Hopkins, Dwight & Co.,
COTTON
COMMISSION MERCHANTS.
No. 134 PEARL STREET,
NEW YORK.
ORDERS FOR FUTURE CONTRACTS EXECUTED IN NEW YORK AND LIVERPOOL.

### B. F. BABCOCK & CO.
COMMISSION MERCHANTS,
17 Water Street, LIVERPOOL,
Receive consignments of Cotton and other Produce, and execute orders at the Exchanges in Liverpool. Represented in New York at the office of
BABCOCK BROTHERS & CO.,
50 WALL STREET.

### Robert Tannahill & Co.,
Cotton Commission Merchants,
No. 61 Stone Street, NEW YORK.
Special attention given to the purchase and sale of Future Contracts.

### Tuttle & Wakefield,
COTTON
And General Commission Merchants,
84 Beaver St., New York.
Liberal advances made on cotton consignments. Special attention given to orders for contracts for future delivery of cotton.

### Waldron & Tainter,
COTTON MERCHANTS,
97 PEARL STREET.

JOHN H. CLISBY & CO.,
COTTON BUYERS,
MONTGOMERY, ALA.
PURCHASE ONLY ON ORDERS FOR A COMMISSION

## Cotton.

### G. Schroeder & Co.,
SUCCESSORS TO
WARE & SCHROEDER,
COTTON COMMISSION MERCHANTS,
POST BUILDING,
16 & 18 Exchange Place, New York.
Special attention paid to the execution of orders for the purchase or sale of contracts for future delivery of cotton. Liberal advances made on consignments.

### E. A. Kent & Co.,
COMMISSION MERCHANTS
IN
GRAIN, PROVISIONS AND COTTON,
No. 89 BROAD STREET,
New York.
POOLE, KENT & CO., CHICAGO. E. A. KENT & CO., ST. LOUIS.

## Insurance.

### HOME
Insurance Company
OF NEW YORK.
OFFICE 119 BROADWAY.

| | |
|---|---|
| CASH CAPITAL | $3,000,000 00 |
| Reserve for Unearned Premiums | 2,497,634 00 |
| Reserve for Unpaid Losses and Claims | 327,877 04 |
| Net Surplus | 1,667,240 07 |
| Cash Assets, Jan. 1, 1884 | $7,492,751 |

CHAS. J. MARTIN, President.
J. H. WASHBURN, Secretary.

### ÆTNA
Insurance Company
OF HARTFORD.

| | |
|---|---|
| Assets January 1, 1884 | $9,192,643 80 |
| Liabilities for unpaid losses and re-insurance fund | 1,923,185 95 |
| Capital | 4,000,000 00 |
| NET SURPLUS | $3,269,457 85 |

No. 2 Cortlandt St., New York.
JAS. A. ALEXANDER, Agent.

### North British & Mercantile Ins. Co.
OF
LONDON AND EDINBURGH.
United States Board of Management,
*NEW YORK:*
SOLON HUMPHREYS, Ch'r'n, (E. D. Morgan & Co.)
DAVID DOWS, Esq. (David Dows & Co.)
E. P. FABBRI, Esq. Drexel, Morgan & Co.)
Hon. S. B. CHITTENDEN
EZRA WHITE, Esq.
J. J. ASTOR, Esq.
CHAS. E. WHITE, SAM. P. BLAGDEN
*MANAGERS*
Office, 54 William St., New York.

### *Commercial Union Ins. Co.*
*(OF LONDON.)*
*ALFRED PELL,*
*Resident Manager.*
*37 & 39 Wall Street.*

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 38. NEW YORK, MARCH 29, 1884. NO. 979.



## Financial.

AMERICAN
Bank Note Company,
**148 BROADWAY, NEW YORK.**
Business Founded 1795.
Incorporated under Laws of State of New York, 1858.
Reorganized 1879.
ENGRAVERS AND PRINTERS OF
**BONDS, POSTAGE & REVENUE STAMPS, LEGAL TENDER AND NATIONAL BANK NOTES, of the UNITED STATES; and for Foreign Governments.**
ENGRAVING AND PRINTING,
BANK NOTES, SHARE CERTIFICATES, BONDS FOR GOVERNMENTS AND CORPORATIONS, DRAFTS, CHECKS, BILLS OF EXCHANGE, STAMPS, &c., in the finest and most artistic style
FROM STEEL PLATES,
With special safeguards to prevent COUNTERFEITING.
Special papers manufactured exclusively for use of the Company.
**SAFETY COLORS. SAFETY PAPERS.**
Work Executed in Fireproof Buildings.
LITHOGRAPHIC AND TYPE PRINTING.
RAILWAY TICKETS OF IMPROVED STYLES.
Show Cards, Labels, Calendars.
BLANK BOOKS OF EVERY DESCRIPTION.
ALBERT G. GOODALL, President.
VICE-PRESIDENTS:
J. MACDONOUGH, A. D. SHEPARD,
W. M. SMILLIE, TOURO ROBERTSON.
G. H. STAYNER, Treas.
THEO. H. FREELAND, Secty.

ASA. P. POTTER, Pres't. J. J. EDDY, Cashier.
Maverick National Bank,
**BOSTON.**
CAPITAL, - - - - - - - $400,000
SURPLUS, - - - - - - - - 400,000
Accounts of Banks and Bankers solicited.
Collections made upon favorable terms.
Government Bonds bought and sold.

R. A. Lancaster & Co.,
BANKERS AND BROKERS,
UNITED BANK BUILDING,
BROADWAY AND WALL STREET, NEW YORK
DEALERS IN
Railroad & Miscellaneous Securities.
*Southern Securities a Specialty.*

Simons & Chew,
STOCK BROKERS,
**2 Exchange Court & 52 Broadway, N.Y.**
Stocks, Bonds and U. S. Government Securities Bought and Sold on Commission.
JAS. D. SIMONS, BEVERLY CHEW.
Member N. Y. Stock Exchange.
Member N. Y. Produce Exchange.

TINKER & WESTON,
BANKERS AND BROKERS,
No. 7 EXCHANGE COURT,
New York.
HENRY C. TINKER, Member N. Y. Stock Exch.
RENSSELAER WESTON.

STOCK BROKER.
Lansdale Boardman,
NEW YORK, 80 BROADWAY, & 5 NEW ST.
Opposite Stock Exchange.
TROY, N. Y., 14 & 15 HALL BUILDING.
Private Wire to Troy.
Securities carried on margin. Interest paid on balances

## Financial.

DIAMONDS.
Alfred H. Smith & Co.,
IMPORTERS,
182 Broadway, Cor. John Street.

Members N. Y. and Philadelphia Stock Exchanges.
L. H. Taylor & Co.,
BANKERS,
S. W. Cor. Third and Chestnut Sts.,
PHILADELPHIA.
Deposits received subject to check at sight, and interest allowed on daily balances.
Stocks, Bonds, &c., bought and sold on commission in Philadelphia and other cities
Particular attention given to information regarding Investment Securities.
Private wire to New York, Baltimore and other places.

R. J. Kimball & Co.,
BANKERS AND BROKERS,
No. 18 Wall Street, New York.
Seventeen Years' Membership in the New York Stock Exchange.
ROBERT J. KIMBALL. ALFRED B. LOUNSBERY.

J. F. Mahoney & Co.,
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DEALERS IN
INVESTMENT SECURITIES.
All classes of City, Town and Railway Bonds bought and sold.

Wood, Huestis & Co.,
31 PINE ST., NEW YORK,
BANKERS AND BROKERS,
SUCCESSORS TO
WOOD & DAVIS.
Execute orders in all securities listed at the New York Stock Exchange. For sale,
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GEORGE C. WOOD. C. H. HUESTIS. L. M. SWAN

Hatch & Foote,
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We make U. S. Bonds and Investment Securities a specialty, execute orders in STOCKS and BONDS for cash or carry the same on margin. We transact a general BANKING business and ALLOW INTEREST on DEPOSITS. Branch Offices, connected by private wire, Norwich, Conn., and Boston, Mass.

W. F. Stafford,
Member New York Stock Exchange.
BANKER AND BROKER,
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All securities dealt in at the New York Stock Exchange bought and sold on commission for cash or upon margin.

A. E. BATEMAN, W. M. HOLLINS, DOUGLASS GREEN
Memb. N.Y. Stock Exch. Memb. N.Y. Cotton Exch.
GREEN & BATEMAN,
35 WALL STREET, NEW YORK.
Stocks, Cotton and Foreign Exchange
Private Wire to Washington.
BATEMAN & CO., WASHINGTON, D. C.

## Financial.

*Walter T. Hatch.* *Henry P. Hatch,*
*Nath'l W. T. Hatch.* *Arthur M. Hatch.*
W. T. Hatch & Sons,
BANKERS,
14 NASSAU STREET, NEW YORK.
BRANCH OFFICES { 132 Church Street, N. Y.,
{ 286 Chapel St., New Haven
Personal attention given at the EXCHANGES to the purchase and sale of STOCKS and BONDS for cash or on margin.
DEPOSITS RECEIVED—subject to check at sight—with interest upon balances.
Special attention paid to INVESTMENTS and accounts of COUNTRY BANKERS.

GEORGE STARK. JOHN F. STAR
George Stark & Co.,
BANKERS,
No. 33 Nassau Street New York,
TRANSACT A GENERAL BANKING BUSINESS AND BUY AND SELL INVESTMENT SECURITIES.
Have constantly on hand and for sale Western City and Farm Mortgages, bearing 7 to 8 per cent interest.
WESTERN MUNICIPAL BONDS
BOUGHT AND SOLD.
Circulars with full particulars mailed on application

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BRANCH OFFICES { 180 Fifth Ave., New York.
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Buy and sell on commission all classes of Railroad Securities; also Grain and Provisions.
Private Telegraph wires to Philadelphia, Wilmington, Baltimore, Washington, Bridgeport, New Haven, Boston and Pittsburg.

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STOCKS, BONDS AND PETROLEUM
Bought, Sold, and Carried on Margins.
Intimate knowledge of all railroads for past twenty years. Parties desiring to buy or sell unquoted securities will do well to communicate.
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S. W. SMITH, } Petroleum Exchange.

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BANKERS AND BROKERS,
15 Broad & 35 Wall Sts., New York,
*MILLS BUILDING, Room 7, Second Story.*
STOCKS, BONDS, GRAIN AND PROVISIONS bought and sold in New York and Chicago markets.

John S. James & Co.,
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JOHN S. JAMES, Member N. Y. Stock Exch.
WARREN T. JAMES, { Member N. Y. Mining Stock & Nat'l Petroleum Exch.
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SOUTHERN SECURITIES A SPECIALTY.

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**Drexel & Co.,** No.34 South Third Street, **PHILADELPHIA**

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### Brown Brothers & Co.,

**No. 59 WALL STREET, N. Y.,**
BUY AND SELL
**BILLS OF EXCHANGE**
ON GREAT BRITAIN AND IRELAND, FRANCE GERMANY, BELGIUM, SWITZERLAND, NORWAY, DENMARK, SWEDEN AND HOLLAND.
**Issue Commercial & Travelers' Credits**
*IN STERLING,*
AVAILABLE IN ANY PART OF THE WORLD.
And in Francs, in Martinique and Guadaloupe.
**MAKE TELEGRAPHIC TRANSFERS OF MONEY**
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**MAKE COLLECTIONS OF DRAFTS** drawn abroad on all points in the United States and Canada, and of Drafts drawn in the United States on Foreign Countries.

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**MANCHESTER & COUNTY BANK,**
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**ULSTER BANKING COMPANY,**
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AND ON THE
**NATIONAL BANK OF SCOTLAND,**
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Act as agents for corporations in paying coupons and dividends; also as transfer agents.
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**BANKERS.**
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Issue commercial credits, also foreign and domestic travelers' letters of credit in pounds sterling & dollars.
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Buy and sell bonds, stocks and securities in all American, Canadian, British and Dutch markets on commission. Collect dividends, coupons and foreign and inland Drafts.
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CABLE TRANSFERS, BILLS OF EXCHANGE
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Issued for the use of travelers in all parts of the world. Bills drawn on the Union Bank of London. Telegraphic transfers made to London and to various places in the United States. Deposits received subject to check at sight, and interest allowed on balances. Government and other bonds and investment securities bought and sold on commission.

### Chas. Unger & Co.,

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DEALERS IN FOREIGN EXCHANGE, GOVERNMENT AND OTHER INVESTMENT BONDS.
**54 Wall St. and 62 Greene St., N. Y.**
Buy and sell on commission for investment or on margin, all securities dealt in at the New York Stock Exchange.

**J. H. GOADBY & B. E. WALKER,**
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**Canadian Bank of Commerce,**
**16 EXCHANGE PLACE,**
BUY AND SELL STERLING EXCHANGE, CABLE TRANSFERS, ETC.
ISSUE COMMERCIAL CREDITS, AVAILABLE IN ALL PARTS OF THE WORLD.

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(ESTABLISHED 1868,)
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Members of the New York Stock Exchange.
Checks and Cable Transfers on JAMES T. BATES & CO., Geneva, Switzerland.

## Foreign Exchange.

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**Issue Letters of Credit for Travelers**
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SELIGMAN FRERES & CIE., Paris,
SELIGMAN & STETTHEIMER, Frankfurt
ALSBERG GOLDBERG, Amsterdam,
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Payable in any part of Europe, Asia, Africa, Australia and America.
Draw Bills of Exchange and make Telegraphic Transfers of Money on Europe and California.

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Orders received in Mining Stocks, and in Unlisted Securities. Collections made and Loans Negotiated.
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Deposits received subject to Draft.
Interest Allowed. Investment Securities a Specialty
We issue a Financial Report Weekly.
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Government Bonds, Stocks and all Investment Securities bought and sold on commission.

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Buy and sell on commission for investment or on margin, all securities dealt in at the New York Stock Exchange.
R. R. LEAR. I. F. MEAD. T. H. CURTIS
Member N. Y. Stock Exch

WM. M. EARL, Memb. N. Y. St'ck Ex. G. H. STAYNER.
A. H. DAYTON. Special.
A. H. MURE.

### Earl & Dayton,

**BANKERS AND BROKERS,**
55 TO 59 DREXEL BUILDING,
**New York.**
STOCKS AND BONDS BOUGHT AND SOLD STRICTLY ON COMMISSION.

HIRAM DEWING. CLARK DEWING. F. T. BONTECOU. (Member of New York Stock Exchange.)

### H. Dewing & Son,

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**No. 18 Wall Street, New York.**
Stocks and Bonds Bought and Sold on Commission.
Accounts received and Interest allowed on balances, which may be checked for at sight.

M. H. TAYLOR, W. V. CAROLIN, C. F COX
Member N. Y. Stock Exch.

### Taylor, Carolin & Cox,

**Bankers & Commission Stock Brokers,**
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All securities dealt in at the New York Stock Exchange bought and sold on commission for cash or upon margin.

C. A. BUTTRICK. WM. ELLIMAN.

### Buttrick & Elliman,

**18 Wall Street, New York.**
—Railroad bonds a specialty.—
—Investors are invited to correspond.—
—Information cheerfully given.—
—Fourteen years' membership in Stock Exchange.—
—Orders by mail solicited and promptly attended to.

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Transact a general Banking and Brokerage Business in Stocks, Bonds and Miscellaneous Securities.

## Bankers and Brokers.

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### Geo. K. Sistare's Sons,

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DEALERS IN

FIRST-CLASS INVESTMENTS.

Buy and Sell on Commission, for cash or on margin, all securities dealt in at the New York Stock Exchange.
Interest allowed on daily balances.
All deposits subject to check at sight.
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ESTABLISHED 1865.

### John H. Davis & Co.,

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Private telegraphic communication with the markets of Philadelphia and Baltimore.
Railway and other securities bought and sold, ON COMMISSION ONLY, in any market.
Stocks and Bonds purchased for investment or carried on margin.
FOREIGN ORDERS, either by CABLE or mail, receive especial attention.

WALSTON H. BROWN. FRED. A. BROWN.
HERBERT P. BROWN.

### Walston H. Brown & Bros

BANKERS,

NO. 20 NASSAU STREET,

NEW YORK.

### Gilman, Son & Co.,

BANKERS,

No. 62 CEDAR STREET.

In addition to a General Banking Business, buy and Sell Government Bonds and Investment Securities.

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BANKERS AND BROKERS,
No. 35 PINE STREET, NEW YORK.
(Members New York Stock Exchange.)
Accounts of Banks, Bankers and others received. Interest allowed on Balances. A strictly Commission Business in the purchase and sale of stocks and bonds. Private telegraph Wire to Albany, Troy, Syracuse, Rochester, Utica and Buffalo. Draw on City Bank of London in amounts to suit. Special attention given to Securities for Investment.

JOHN PONDIR. AUGUSTUS NATHAN.

### Pondir & Co.,

Stocks, Bonds & Investment Securities

20 EXCHANGE PLACE, N. Y.,

Orders executed on the London and European market

### STEWART BROWN'S SONS,

No. 33 PINE STREET,

NEW YORK.

Stocks and Bonds bought and sold on Commission.

### Edwin Corning,

38 WALL STREET,

STOCK AND BOND BROKER.

Member New York Stock Exchange.

### Howard Lapsley & Co.,

BANKERS AND BROKERS,

No. 24 BROAD STREET,

New York.

### R. T. Wilson & Co.,

BANKERS AND COMMISSION MERCHANTS
2 Exchange Court, New York.

## Bankers and Brokers.

### CALDWELL, WASHBURN & TOWNSEND

BANKERS AND BROKERS,

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Transact a general Banking Business, including the Purchase and Sale of all Securities dealt in at the New York Stock Exchange.

Interest allowed on deposits subject to sight draft.

C. B. CALDWELL. LANSING C. WASHBURN.
CHAS. J. TOWNSEND, Member N. Y. Stock Exchange

### W. H. Goadby & Co.,

BANKERS AND BROKERS,

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JOHN HORATIO LLOYD, Esq.
JOHN PENDER, Esq., M. P.
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### Railway Debenture Trust

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AMSTERDAM, - - - - HOLLAND.

ESTABLISHED 1861.

Subscribed Capital, 8,000,000 — Guilders ($3,200,000.—)
Paid-Up Capital, 7,861,700 — " ($3,144,680.—)
Reserve Fund, 1,258,874 34 " ($503,550.—)

Head Office, Amsterdam.

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RESERVE FUND..... 4,100,000

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The Corporation grant Drafts, issue Letters of Credit for use of Travelers, and negotiate or collect Bills payable at Bombay, Calcutta, Singapore, Saigon Manila, Hong Kong, Foochow, Amoy, Ningpo, Shanghai, Hankow, Yokohama, Hiogo, San Francisco and London.

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**Paid-Up Capital, 12,000,000 Guilders ($4,800,000 Gold.)**

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Agencies in Batavia, Soerabaya and Samarang.
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Issue Commercial credits, make advances on shipments of staple merchandise, and transact other business of a financial character in connection with the trade with the Dutch East Indies.

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AND
**COMMISSION MERCHANTS,**

AMSTERDAM, HOLLAND

N. Y. Correspondents—Messrs. BLAKE BROS. & CO.

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(INCORPORATED 1835.)

**4 Threadneedle St., London, England**

PAID-UP CAPITAL, £1 600,000.
Guarantee and Reserve Funds, £717,710.

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PRIDEAUX SELBY, Secretary.

### The City Bank,

*(LIMITED,)*

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**Authorized Capital, - - - - - £4,000,000**
**Subscribed Capital, - - - - - - 4,000,000**
**Paid-Up Capital, - - - - - - 1,000,000**
**Reserve Fund, £500,000.**

HEAD OFFICE, THREADNEEDLE ST.

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Knightsbridge,
Holborn,
Tottenham Court Road
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Aldgate,
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**SAN FRANCISCO** Office, 422 California, St.
**NEW YORK** Agents, J. & W. Seligman & Co.
**BOSTON** Correspond'ts, Massachusetts N. Bk.

**Authorized Capital, - - - $6,000,000**
**Paid-up Capital, - - - - - 1,500,000**
**Reserve Fund, - - - - - - 350,000**

Transact a general banking business. Issue Commercial credits and Bills of Exchange, available in al parts of the world. Collections and orders for Bonds Stocks, etc., executed upon the most favorable terms

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**SURPLUS, - - 50,000, Gold**

C. F SMITHERS, President.
W. J. BUCHANAN, General Manager

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**Reserve, - - - - - - - $1,150,000**

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Vice-President, ROBERT ANDERSON, Esq.
**HEAD OFFICE, MONTREAL.**
GEORGE HAGUE, General Manager.
J. H. PLUMMER, Assistant General Manager.
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Collections made in Shelby and adjoining Counties and Proceeds remitted on Day of Payment.
REFERENCES.—National Bank of Commerce, New York. Union National Bank, Cincinnati. Third National Bank, St. Louis. Traders' Bank, Chicago. Harrison's Bank, Indianapolis.

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**RAPID ACCUMULATION.**
CAN HANDLE SUMS LARGE OR SMALL.
**Solid as English Consols or U. S. Bonds**
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*JACKSONVILLE, ILL.*

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## Interest, Dividends, &c.

**ST. LOUIS ALTON & TERRE HAUTE RAILROAD COMPANY,** OFFICE OF THE PRESIDENT, No. 37 WALL STREET, NEW YORK' March 26, 1884.

To the Preferred Stockholders of the St. Louis Alton & Terre Haute Railroad Company:

A cash Dividend of SEVEN PER CENT has been declared upon the Preferred Stock, payable on and after May 1, 1884, to preferred stockholders of record April 25, 1884.

The transfer books of both the common and preferred stock will be closed April 25, 1884, at 3 P. M., and re-opened June 3, at 10 A. M.

W. BAYARD CUTTING, President.

**CANADIAN PACIFIC RAILWAY COMPANY.**

NOTICE.

The fifth half-yearly payment of interest on the Five per cent first mortgage land grant bonds of the company will be made on presentation of coupons on and after the first day of April next, at the offices of the company, Place d'Armes Square, Montreal, or at the office of Messrs. MORTON, ROSE & CO., Agents of the company, Bartholomew House, London, England, or at the office of

**Messrs. J. KENNEDY TOD & CO.,**

**Agents, No. 63 William st., New York.**

CHARLES DRINKWATER, Secretary.

**THE ST. PAUL MINNEAPOLIS & MANITOBA RAILWAY COMPANY,** No. 63 WILLIAM STREET.

NEW YORK, March 28, 1884.

The coupons maturing April 1, 1884, on the second mortgage bonds of this company will be paid on presentation at this office on and after that date.

JOHN S. KENNEDY, Vice-President.

**THE HOUSTON & TEXAS CENTRAL RAILWAY COMPANY.** HOUSTON, TEX., Mar. 19, 1884.—Coupons of the General Mortgage Six Per Cent and Consolidated Eight Per Cent Bonds of this company, due April 1, 1884, will be paid by JOHN J. CISCO & SON, No. 59 Wall Street, New York.

E. W. CAVE, Treasurer.

**NOTICE.**

Notice is hereby given that the American Exchange National Bank of New York has been declared the Financial Agent of the City of St. Paul, and at holders of bonds or coupons of the City of St. Paul are hereby requested to present such coupons or bonds at the American Exchange National Bank for payment whenever due. (Signed)

THOS. A. PRENDERGAST, City Clerk.

January 10, 1884. St. Paul, Minnesota

## Interest, Dividends, &c.

**THE INTEREST AND DIVIDENDS** on the following bonds and stocks are payable at the banking house of Messrs. WINSLOW, LANIER & CO., corner of Nassau and Cedar Streets, New York City, on and after April 1, 1884:

Atlas Engine Works, Indianapolis, Indiana—
First Mortgage 8s.
Columbus & Hocking Valley Railroad Company—
First Mortgage 7s.
Cincinnati Hamilton & Dayton Railroad Company—
First Consolidated Mortgage 7s.
First Consolidated Mortgage 6s.
Dayton & Michigan Railroad Company—
Third Mortgage 7s.
Grand Rapids & Indiana Railroad Company—
First Mortgage Unguaranteed 7s.
First Mortgage Ex. Land Grant 7s.
Indiana State—
Five-twenty 5s.
Indianapolis, Indiana—
School 5s.
Municipal 8s, series "BB."
Pittsburg Fort Wayne & Chicago Railway Comp'ny—
First Mortgage 7s, series "D."
Second Mortgage 7s, series "K."
Third Mortgage 7s.
Special Stock, 1¾ per cent quarterly dividend.
Stafford Township, Indiana—
School 7s.
Scioto Valley Railway Company—
Second Mortgage 7s.

APRIL 8.

Pittsburg Fort Wayne & Chicago Railway Co.—
Regular Stock, 1¾ per cent quarterly dividend.

APRIL 10.

Johnson County, Indiana—
Gravel Road 6s.

APRIL 11.

White County, Indiana—
Gravel Road 6s.

APRIL 15.

Bath County, Kentucky—
Compromise 7s.
Centre Township, Indiana—
School 7s.
Richland Township, Indiana—
School 7s.

APRIL 20.

Bedford, Indiana—
Municipal 6s.
Colfax, Indiana—
Municipal 8s.

**THE LAKE SHORE & MICHIGAN SOUTHERN RAILWAY CO.,**
TREASURER'S OFFICE,
GRAND CENTRAL DEPOT,
NEW YORK, March 28, 1884.

The Board of Directors of this Company have this day declared a QUARTERLY DIVIDEND of TWO PER CENT upon its capital stock, payable on THURSDAY, the FIRST DAY OF MAY NEXT, at this office. For the purpose of this dividend, and also for the annual meeting of the stockholders, for the election of directors, &c., which is to be held on the 7th day of MAY next, the transfer books will be closed at 3 o'clock P. M. on THURSDAY, the 3d day of April next, and will be reopened on the morning of Friday, the 9th day of May next.

E. D. WORCESTER, Treasurer.

A **DIVIDEND OF $1 75-100 PER SHARE** will be paid on the first day of May, 1884, to the shareholders of the CHICAGO ROCK ISLAND & PACIFIC RAILWAY COMPANY who shall be registered as such on the closing of the Transfer Books.

The Transfer Books will be closed on the 20th day of March and opened on the 26th day of April to remain open until the first day of May next, when they will be closed for the purposes of the annual election.

F. H. TOWS, Treasurer.

## Bank Statement.

**QUARTERLY REPORT OF THE MANHATTAN COMPANY** on the morning of Saturday, the 22d day of March, 1884:

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts, as per schedule | | $7,863,886 02 |
| Due from directors of the bank, included in loans & discnts. | $45,500 00 | |
| Due from trust companies, State and national banks, as per schedule | | 401,615 62 |
| Banking house and lot, as per schedule | $279,750 66 | |
| Other real estate, as per schedule, water works | 25,000 00 | 304,750 66 |
| Building account | | 217,431 56 |
| Specie | | 1,825,458 82 |
| U. S. legal tender notes and circulating notes of national banks | | 494,674 00 |
| Cash items, viz.: Bills and checks for the next day's exchanges | | 1,608,372 72 |
| Loss and expense, viz.— Current expenses | | 26,775 98 |
| | | $12,742,965 38 |

LIABILITIES.

| | | |
|---|---|---|
| Capital stock, paid in in cash | | $2,050,000 00 |
| Undivided profits, viz.— Discount | $16,788 28 | |
| Interest | 8,800 35 | |
| Other profits | 1,036,658 20 | 1,062,246 83 |
| Due depositors as follows, viz.— Deposits subject to ch'ck | $5,266,094 12 | |
| Certified checks | 919,970 77 | 6,186,064 89 |
| Due trust companies, State and national banks, as per schedule | | 3,364,480 20 |
| Due Treasurer of the State of New York | | 18,236 73 |
| Amount due not included under either of the above heads, viz.— Cashier's checks outstanding, given for loans and discounts | | 49,726 17 |
| Unpaid dividends | | 12,210 50 |
| | | $12,742,965 38 |

State of New York, County of New York, ss.:

DEWITT C. HAYS, President, and J. THEO. BALDWIN, Cashier of the MANHATTAN COMPANY, a bank located and doing business at No. 41 Wall Street, in the city of New York, in said county, being duly sworn, each for himself, saith that the foregoing report, with the schedule accompanying the same, is, in all respects, a true statement of the condition of the said bank before the transaction of any business on the 22d day of March, 1884, to the best of his knowledge and belief.

D. C. HAYS, President.
J. T. BALDWIN, Cashier.

Severally subscribed and sworn to by both deponents, the 25th day of March, 1884, before me,

R. ELDER, Notary Public, New York County.

## Financial Companies.


**FIDELITY & CASUALTY CO.**

No. 179 BROADWAY, NEW YORK.

Officials of Banks, Railroads and Express Companies, Managers, Secretaries, and Clerks of Public Companies, Institutions and Commercial firms, can obtain

**BONDS OF SURETYSHIP**

from this Company at moderate charges.

The bonds of this Company are accepted by the courts of the State of New York.

**CASUALTY DEPARTMENT.**

Policies issued against accidents causing death or totally disabling injuries.

Full information as to details, rates, &c., can be obtained at head office, or of Company's Agents.

WM. M. RICHARDS, Prest. JOHN N. CRAIG, Sec'y.
ROB'T J. HILLAS, Ass't Secretary.

DIRECTORS:

| | | |
|---|---|---|
| Geo. T. Hope, | David Dows, | W. G. Low, |
| G. G. Williams, | A. S. Barnes, | Charles Dennis, |
| J. S. T. Stranahan, | H. A. Hurlbut, | Alex. Mitchell, |
| A. B. Hull, | J. D. Vermilye, | S. B. Chittenden, |
| Geo. S. Coe, | Wm. M. Richards. | |

**Bonds of Suretyship**

*NO OTHER BUSINESS.*

**The Guarantee Co.**

OF NORTH AMERICA.

| | |
|---|---|
| Cash Capital | $300,00 |
| Cash Assets | 460,00 |
| Deposit with Insurance Department | 214,00 |

President: SIR. ALEX. T. GALT. Vice-President: HON. JAS. FERRIER.

Managing Director: EDWARD RAWLINGS.

NEW YORK OFFICE:

**No. 178 BROADWAY.**

D. J. TOMPKINS, Secretary.

NEW YORK DIRECTORS.—Joseph W. Drexel, A. J. Hopkins, H. Victor Newcomb, John Paton, Daniel Torrance, Edw. F. Winslow, Erastus Wiman.

**MANHATTAN**

**Safe Deposit & Storage Co**

**346 & 348 Broadway,**

Cor. of Leonard Street. NEW YORK.

Receives for safe-keeping, UNDER GUARANTEE, Bonds, Deeds, Wills and other valuable papers; Silverware, Jewelry, Paintings, Silk Goods, Old Business Accounts, &c.

**Safes to rent from $10 to $200 per year.**


## Financial.


### Pittsburg Fort Wayne & Chicago Railway Co.

**PROPOSED NEW BOND ISSUE.**

Circulars explaining same can now be had at the offices of either

WINSLOW, LANIER & CO., 26 Nassau St.
GEO. W. CASS, 2 Nassau St., or
L. H. MEYER, 19 & 21 Nassau Street.

### Reed & Flagg,

Duncan Building, Cor. Nassau & Pine Sts.

ENTRANCE No. 11 PINE STREET.

**BROKERS AND DEALERS**

IN

**BONDS.**

### Car Trust Bonds.

WE MAKE A SPECIALTY OF THESE VERY SAFE SECURITIES, AND BUY AND SELL SAME AT MARKET PRICE.

WE OFFER A LIMITED AMOUNT OF DESIRABLE CAR TRUST ISSUES, ADDITIONALLY SECURED BY THE DIRECT OBLIGATION OF THE **RAILROAD EQUIPMENT COMPANY.**

**POST, MARTIN & CO.,**

No. 34 PINE STREET.

*Spencer Trask.* *Geo. F. Peabody.*

### Spencer Trask & Co.,

*Bankers,*

**70 Broadway, New York City.**

*Transact a General Banking Business*

BRANCH OFFICES.

*Connected by private wires.*

PHILADELPHIA, 132 S. Third St., *C. F. Fox*
ALBANY, N. Y., 65 State St., *W. A. Gra*
PROVIDENCE, R. I., 13 Westminster St.
SARATOGA, N. Y. Grand Union Hotel.

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper.

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

VOL. 38. SATURDAY, MARCH 29, 1884. NO. 979.


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A neat file cover is furnished at 50 cents; postage on the same is 18 cents. Volumes bound for subscribers at $1 00.

WILLIAM B. DANA. JOHN G. FLOYD. } **WILLIAM B. DANA & Co., Publishers, 79 & 81 William Street, NEW YORK.** POST OFFICE BOX 958.


On page 376 will be found the detailed returns of the Banks of the Dominion of Canada for February 29, furnished us by the Deputy Minister of Finance. Mr. J. M. Courtney. The returns for January 31 were published in the CHRONICLE of March 1, on page 247.

### *THE FINANCIAL SITUATION.*

The prevailing feeling in commercial and financial circles shows some improvement this week. There has been no material increase in Wall Street transactions and no marked change in any department of business. But the reports from the winter-wheat districts are, so far as they go, favorable, while the break in the speculation at Chicago gives promise that we shall market what we produce. Our unfortunate corner in wheat has cultivated other sources of supply, and now we are forced to sell very low to crowd them out again. And if the break in prices this week in Chicago means an acceptance of the situation which the three years' speculation in breadstuffs has brought us to, it is the most hopeful sign which has appeared for many a month.

Much has been said of India's competition in foreign wheat markets, and it is a feature which is constantly increasing in seriousness so long as we prevent our surplus going into consumption; but an abundant harvest here with a determination to sell at what our produce will fetch, changes the aspect. India's contribution to the world's supply has been and is being added to largely through a combination of circumstances which may never again occur, a very material factor being the small quota America has contributed for three years. Just so the withholding of our cotton supply through our civil war gave undue prominence to India's cotton production; with peace the old relations were quickly restored. In the present case there have been other favoring conditions. India has had three and even more good crops, having of late proved untrue to her proverbial characteristic for droughts. But her chief ally, and without which all others would have been much less effective, has been the ruinous rates for ocean freights which have prevailed. These are special and temporary, induced by the inactivity in business the world over, but only made possible through a too rapid construction of iron steamships during the past three years. As ship-building has fallen off, any revival of business will quickly re-adjust the relation of things. India owes her present export in part also, to a reduction by the Government of the rates for freight on her railroads. According to Mr. Cross, in his Budget speech, the net earnings of the railroads for last year only showed 4·6 per cent on the capital invested. That does not appear to leave much room for lower freight rates, or much inducement for capital to go into new enterprises. As business principles must in the end prevail, this is an important factor in the question of increasing India's exports of wheat. For these and for other reasons we have not time to enlarge upon connected with the mode of production and carriage, we do not look on the supply of wheat from that quarter with any great solicitude, if only our crops are good and our speculators will leave the market alone.

We were led into an error last week respecting the relative prices of grain prevailing in Chicago and New York by taking as a basis for comparison the quotation in the two markets for red winter wheat. Our conclusion was that those prices showed, prior to the marking down of trunk line rates, only 9 cents difference, and consequently that the cut rate before prevailing must have been about 15 cents, and hence the reduction would not stimulate the grain movement eastward. This conclusion was wrong, because the basis of comparison was wrong. A calculation of this kind is very difficult to make, it being embarrassed by several important considerations. Of course, first, there are the daily fluctuations in values. But the main difficulty arises from the difference

in grades and in the quality of the same grade of wheat at different points. Chicago is regarded as the chief wheat centre of the West, and yet the leading grade of wheat there is No. 2 spring, while here it is No. 2 red winter, with a wide and varying difference from year to year in their relative values. Our supplies of red winter wheat come mainly from St. Louis, Detroit, Toledo, and some interior markets. The grade of No. 2 at St. Louis represents a better quality than No. 2 in this market; while at Toledo the reverse is true, the No. 2 of that market being not so good as our No. 2. We have had very little spring wheat in this market this season, and it has been very difficult to fix a price for it; but latterly considerable sales to arrive have been made, and there is a prospect of soon having the grade of No. 2 Chicago spring regularly quoted. The sections growing spring wheat were visited with very bad weather at the time for harvesting last year, and its quality was thus impaired. Its value, therefore, which for some years has been equal to, or even greater, than winter wheat, is now much less.

It seemed desirable to state these facts in view of the large eastward movement of grain which is reported to be now in progress and which the decline in freight rates as well as the break in the speculation has served to increase. Very few bills made against grain exports have, however, as yet appeared, for the reason probably that the decline in the price of the staple is so recent and values still so unsettled as to discourage liberal purchases for shipment. But it is expected that the low values will soon change this, unless speculators should again interfere with the natural course of the market and carry it beyond the views of foreign dealers. It is of the highest importance in the interest of the country's future position as a contributor to the world's supply of grain that we should let our present surplus go. It is well known that there has been a large crop raised in Australia, and that India's production promises well, while Russia has still a considerable portion of her old stock left. The early condition in Europe is also excellent. So, if we should have a good year in America, and there is no set back in Europe, it would not be surprising were we to see the lowest prices for wheat prevailing the coming summer that have existed for many a year. Is not that a fair statement of the outlook at the moment?

Perhaps the prospect of an increased amount of grain bills has had something to do with the easier market for foreign exchange the last few days. But the main cause for the dulness is the negotiation in Europe of about $2,000,000 of the Canada Southern $6,000,000 5 per cent loan, and the circumstance that money in the open market at London is now down to 2¼ per cent, so that there is no inquiry for the transfer of capital. As a result, there is very little urgency in the demand for bills, but no great abundance in the supply. Bankers do not look for any material decline in rates, but it will be satisfactory if they are maintained sufficiently below the gold-exporting point to prevent shipments of the metal. Breadstuffs do not make exchange rapidly, especially at the low prices now ruling, and the higher values for cotton, it is not unlikely, will for a time check the shipment of the remnant of that crop. The exports of gold this week (not including $377,503 13 reported by us last Saturday) have been $558,325 71 by the Bothnia, $302,703 50 by the Fulda, $202,551 63 by the Canada, $355,774 34 by the Celtic, and, as we write, $801,616 20 have been put on board the Oregon, which sails to-day, or a total of $2,220,971 38.

There has been no special feature in the stock market this week, though the tendency has generally been towards lower prices. Reports of a further cut in eastbound grain rates, which, however, were not confirmed, aided in unsettling the trunk-line stocks on Monday and in the afternoon New York Central was especially influenced by a rumor that an issue of $20,000,000 per cent terminal betterment bonds had been decided upon by the directors. This was officially and explicitly denied the next morning and consequently the market for the Vanderbilts opened strong, favorably influencing the whole list. The improvement did not long continue, the tone being irregular and inclined to be heavy in the afternoon. On Wednesday the coal shares were affected by reports that the miners in the anthracite region were preparing to resist any further reduction in their wages and to protest against frequent and brief suspensions in production, preferring prolonged periods of interruption to work. The trunk-line stocks were also depressed by the announcement of a reduction in the rate on pig lead and bullion base, indicating that the business of the roads was still demoralized by cuts. In the afternoon favorable news regarding the progress of the negotiations for the settlement of the differences between the Union Pacific and the Quincy aided in turning the market upward, and it closed strong. On Thursday prices were higher for the first hour, after which there was an unsettled feeling, and in the afternoon the tone was generally weak, with a decline in Erie to the lowest point since January, 1879, as the feature. Yesterday business was very dull, but the trunk-line properties were kept pretty steady by reports of a meeting of trunk-line managers, while on the other hand the coal shares manifested weakness and declined.

With respect to the report of the contemplated issue of 20 million bonds by the New York Central, it may be said that while the statement is positively denied, the street impression is that it has some foundation. There is nothing in the last annual report to indicate any floating debt of such a character as to call for the issue of bonds. But it is known that outlays for betterments have now about exhausted the surplus in the Treasury of the 40 million issue of bonds, and it is not unreasonable to assume that a new issue will in some form be put out to supply the yearly requirements. All large corporations seem to need a considerable amount of money yearly for betterments and the acquisition of new property. The cause for the decline in Erie may be found in the statement of earnings for January and for the four months ended January 31, which we have analyzed in another column.

But it is not the Erie alone which shows a loss in earnings. That is true in fact of no one road or section, but applies to nearly all roads and the entire country. The course of business on the trunk lines is well indicated not only in the return of the Erie, showing net of $85,773 in January this year, against $304,577 last year, but also in the report of the Pennsylvania, showing a loss on all lines operated of $896,918 for the first two months of the year, and in the weekly traffic figures of the Grand Trunk of Canada, which for March thus far have averaged a loss of $40,000 per week. As reflecting the business of Northwestern roads, we have the St. Paul, recording a falling off of $204,500 for the first three weeks of March, the Northwest a decrease of $169,400 in the same period, the St. Paul & Omaha a decrease of $2,000, the St. Paul & Duluth a decrease of $11,000, while the Burlington Cedar Rapids & Northern lost $16,500 during the first two weeks. As indicating the business of Western lines east of the Mississippi, we have the Illinois Central, which has fallen $93,500 behind in the three weeks, and the Chicago & Eastern Illinois, the Evansville & Terre Haute, the Cleveland

Akron & Columbus, the Cincinnati Indianapolis St. Louis & Chicago, and the Indianapolis Bloomington & Western, all of which report a loss. As illustrating how the Gould Southwestern system is faring, we have the absence of all returns for the same, which would not be the case if the exhibit were favorable. About the only lines that are doing better than a year ago, are the roads in the South unaffected by the diminished yield of cotton, such as the Chesapeake & Ohio, the Norfolk & Western, and the Louisville & Nashville, and also the same class of roads in the Southwest, more particularly the St. Louis & San Francisco, as well as the lines connecting with the Southwest, like the Chicago & Alton, which still continues its upward course. There are also a few minor roads in Michigan and Wisconsin that report gains, chief among them being the Flint & Pere Marquette and the Milwaukee Lake Shore & Western.

*Pennsylvania's* exhibit for February, although, as stated, showing a smaller net than a year ago, is not quite so unfavorable as that for January. The depression in the coal and iron trades, and of manufacturing industries generally, the unsettled rates on through business and the small volume of that business, together with floods and other adverse circumstances, all combined to render results unsatisfactory. It is to be noted, though, that the lines east of Pittsburg and Erie make a relatively better showing than the lines west of those points. The same feature has been observed before, and the reason for it is, that on the Eastern Division there is a steadily increasing amount of local business, while on the Western system local traffic is yet in the early stages of development, and the multiplication of new roads in that section, contemporaneously with a succession of poor crops, has operated to reduce rates and diminish profits. In the following table we give a summary of the company's operations both for February and the two months ended February 29, for six years. The figures cover in the case of gross and net earnings only the Eastern lines, the result on the Western lines (which is reported as so much loss or gain to the Pennsylvania Railroad) being appended at the end, to show the outcome on the whole system of roads.

| Lines East of Pittsburg | 1884. | 1883. | 1882. | 1881. | 1880. | 1879. |
|---|---|---|---|---|---|---|
| February. | $ | $ | $ | $ | $ | $ |
| Gross earnings ... | 3,436,783 | 3,712,215 | 3,295,753 | 3,095,614 | 2,911,570 | 2,538,039 |
| Operating expenses | 2,462,154 | 2,475,521 | 2,287,129 | 1,867,510 | 1,712,304 | 1,365,054 |
| Net earnings | 1,124,579 | 1,236,694 | 1,079,621 | 1,158,104 | 1,232,182 | 1,172,985 |
| Western lines .... | *150,051 | *105,536 | *100,197 | *165,022 | *156,243 | *35,850 |
| Result..... | 974,528 | 1,238,158 | 979,424 | 1,323,126 | 1,385,425 | 1,137,135 |
| *Jan 1 to March 1.* | | | | | | |
| Gross earnings ... | 7,060,960 | 7,611,572 | 6,680,071 | 6,284,829 | 6,028,127 | 5,081,163 |
| Operating expenses | 4,740,251 | 4,803,850 | 4,526,184 | 3,910,861 | 3,420,947 | 2,888,946 |
| Net earnings.. | 2,320,715 | 2,807,722 | 2,153,887 | 2,394,965 | 2,598,180 | 2,192,217 |
| Western lines ... | *89,907 | *124,971 | *57,449 | *516,229 | *444,057 | *135,807 |
| Result..... | 2,051,108 | 2,682,751 | 2,096,438 | 2,911,194 | 3,042,237 | 2,328,024 |

* Surplus. † Deficit.

This table develops the same fact commented on (in another column) in the case of the Erie figures, namely, that 1884 shows results not materially different from 1882, when the business of the trunk lines underwent a heavy diminution because of the failure of the previous season's crops and the war of rates that had been in progress. Thus after allowing for the loss on the Western lines, there is a balance of net earnings for February this year of $974,528, while in 1882 the balance was about the same amount, or $979,424. So also the total for the two months makes a similar showing. Still, it is a fact that the present year's figures fall below those of any other year given, while compared with 1883 the company has lost $263,630 for February and $896,918 for January and February combined. On the other hand, it is satisfactory to note that the decrease for February was very much smaller than in January. A feature of some encouragement for the future is also found in the item of expenses, which in recent years has undergone such decided augmentation. As compared with 1879, gross earnings (for January and February) have risen almost two million dollars, yet only about $98,000 of this amount has gone to swell net, all the rest being absorbed by increased expenses. If the present depression in business should continue, it is not unlikely that some reduction in expenses will be effected, which the lower price of materials, fuel, &c., would certainly permit. At any rate, that is a possibility bearing upon the future which should not be overlooked.

The following shows relative prices of leading bonds and stocks in London and New York at the opening each day.

| | Mch. 24. | | Mch. 25. | | Mch. 26. | | Mch. 27. | | Mch. 28. | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. |
| U.S.4s,c. | 123 4⅜ | 124⅝ | 123 4⅜ | 124⅜ | 123 7⅜ | 124⅜ | 123 7⅜ | 124⅜ | 123 7⅜ | 124¾ |
| U.S.4½s. | 113 9⅜ | 113⅝ | 113 9⅜ | 113⅝ | 113 9⅜ | 113⅝ | 113 9⅜ | 113⅝ | 113 7⅜ | 113⅞ |
| Erie..... | 22 70 | 22¾ | 22 58 | 21 | 21 23 | 21¼ | 22 03 | 22¼ | 20 98 | 21 |
| Ill. Con. | 91 32 | 90⅝ | 88 87 | 88 | 88 39 | 88⅝ | 89 16 | 90⅛ | 88 62 | 89 |
| Ill. Cent. | 131 00 | 131 | 129 62 | 129⅝ | 129 86 | ..... | 130 60 | 130 | 130 11 | ..... |
| N. Y. C.. | 114 89 | 114⅝ | 113 66 | 113⅝ | 113 91 | 114 | 114 89 | 114⅞ | 114 52 | 114⅜ |
| Reading | 28 35† | 56⅛ | 27 28† | 55 | 27 71† | 54⅛ | 27 24† | 54⅛ | 26 86† | 53⅜ |
| Ont. W'n | ... | 10 | ..... | ..... | ..... | ..... | 10 00 | 10 | 10 00 | ..... |
| St. Paul | 92 30 | 92⅝ | 90 24 | 87½‡ | 91 32 | 87¾‡ | 88 13‡ | 87½‡ | 88 00 | 87⅜ |
| Can. Pac. | 54 25 | 54⅛ | 54 25 | 54⅛ | 53 88 | 54 | 53 88 | 54 | 53 76 | 54 |
| Exch'ge, cables. | 4·91 | | 4·91 | | 4·91 | | 4·91 | | 4·91 | |

* Expressed in their New York equivalent.
† Reading on basis of $50, par value.
‡ Ex-interest.

The money market has been without feature this week, with a good supply and only a moderate inquiry. The only change to note at interior points is a fall to par in the rate of exchange at Chicago on New York, reflecting the more liberal movement of grain to the seaboard cities, and a hardening in the rate for money at Louisville caused by the banks in that city strengthening their position in view of the defeat of the whiskey extension bill. The Courier-Journal of Monday said in relation to this measure: "If the result is adverse, the additional requirements upon the banks will be three times as great in some cases as the original loan. It is not doubted that the loan can be subdivided and carried, but in doing so necessarily a large percentage of the loan fund will be diverted from the general market." Since then the bill has been defeated, and it is now reasonable to look for more or less permanent fixing of funds by banks having Louisville as a centre. The following statement, made up from returns collected by us, exhibits the week's receipts and shipments of gold and currency by the New York banks.

| Week Ending Mch. 28, 1884. | Received by N.Y. Banks. | Shipped by N.Y. Banks. | Net Interior Movement. |
|---|---|---|---|
| Currency..... | $701,000 | *$1,500,000 | Loss. $799,000 |
| Gold..... | 15,000 | ..... | Gain. 15,000 |
| Total gold and legal tenders..... | $716,000 | $1,500,000 | Loss. $784,000 |

* Includes $223,000 transferred in the shape of silver certificates, by a deposit of gold in the Sub-Treasury.

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement, the banks have lost $1,500,000 through the operations of the Sub-Treasury and about $2,000,000 more by exports of gold. Adding these items to the above, we have the following, which should indicate the total loss to the New York Clearing House banks of gold and currency for the week covered by the bank statement to be issued to-day.

| Week Ending Mch. 28, 1884. | Into Banks. | Out of Banks | Net Change in Bank Holdings. |
|---|---|---|---|
| Banks' Interior Movement, as above | $716,000 | $1,500,000 | Loss. $784,000 |
| Sub-Treasury operations, net ..... | ..... | 3,500,000 | Loss. 3,500,000 |
| Total gold and legal tenders..... | $716,000 | $5,000,000 | Loss. $4,284,000 |

The Bank of England return show a decrease of £229,000 bullion for the week. This represents £137,000 received from abroad and £366,000 sent to the interior. The Bank of France gained 6,650,000 francs gold and 110,000 francs silver, and the increase by the Bank of Germany was 860,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

| | Mch. 28, 1884. | | Mch. 29, 1883. | |
|---|---|---|---|---|
| | Gold. | Silver. | Gold. | Silver. |
| | £ | £ | £ | £ |
| Bank of England..... | 25,022,926 | ..... | 22,318,873 | ..... |
| Bank of France..... | 40,171,412 | 40,097,432 | 39,909,969 | 42,156,632 |
| Bank of Germany ..... | 7,740,412 | 23,221,238 | 7,709,000 | 23,127,000 |
| Total this week..... | 72,934,750 | 63,318,670 | 69,937,842 | 65,283,632 |
| Total previous week..... | 72,886,953 | 63,281,975 | 70,392,462 | 66,321,613 |

The Assay Office paid $147,468 through the Sub-Treasury for domestic bullion, and the Assistant Treasurer received the following from the Custom House.

| Date. | Duties. | Consisting of— | | | |
|---|---|---|---|---|---|
| | | Gold. | U. S. Notes. | Gold Certif. | Silver Certificates. |
| Mar. 21... | $444 427 09 | $4,000 | $44,000 | $243,000 | $152,000 |
| " 22... | 789,531 62 | 11,000 | 73,000 | 560,000 | 141,000 |
| " 24... | 503,673 11 | 10,000 | 57,000 | 334,000 | 101,000 |
| " 25... | 470,949 19 | 6,000 | 40,000 | 369,000 | 57,000 |
| " 26... | 466,438 16 | 5,000 | 56,000 | 318,000 | 88,000 |
| " 27... | 345,986 23 | 15,000 | 35,000 | 242,000 | 54,000 |
| Total... | $3,021,005 40 | $51,000 | $310,000 | 2,066,000 | $593,000 |

## *BANK EXAMINERS AND THE PACIFIC BANK OF BOSTON.*

A Washington dispatch reports that the Banking and Currency Committee has decided to make no further investigation into the matter of the Pacific Bank failure. This determination is, we should judge, a wise one. Following up such charges against Comptroller Knox is not likely to prove a profitable expenditure of time. He has held his office for about twenty years, and has made a record for intelligent, conscientious work which would require very conclusive evidence to disturb.

It is not surprising that the Pacific Bank stockholder should feel aggrieved. We all feel aggrieved when we lose in any venture; it is not only the loss, but the reflection such loss casts upon our cleverness, that hurts us, and to shift the charge of negligence from ourselves to some one else is in everyway a relief. Certainly Mr. Knox was not to blame for the acts of a president whom the directors elected, nor for the negligence of directors the stockholders elected, nor for the kind of loans the latter suffered the former to put the depositors' money into, nor for the plan of reorganization, nor for the assessment on the stock which was made in January 1882 at a meeting of stockholders, nor for the paper signed by the directors in March 1882 stating that the bank was in condition to resume business. These affairs were all within the especial knowledge, control and province of the bank, its officers and stockholders, and should have been permitted or done with a sense of official and personal responsibility, and not on any presumption that the Comptroller or examiner was running the bank.

It seems to us there can be no difference of opinion as to the responsibility and blame in the particulars mentioned. But there is more reason in the claim put forward that the bank being in operation and the loans being made, the Comptroller through his examiner should be acquainted with their nature and know and force a cure of any irregularities. This view of the law is, we have little doubt, held by the majority of bank stockholders and by numerous bank directors. The latter in many cases look upon the examiner's certificate as positive and final evidence of not only the bank's solvency but of its entire conformity to bank usages in all particulars and have little care to go back of it. They argue that the system is a mere encumbrance unless confidence can be placed in the work when done. The officer is presumed to be an expert; he is given by law the complete control of the bank for the examination; everything opens at his command and the bank pays him for his services. Now what is all this intended for? The Comptroller says plainly that he himself is not in the eye of the law "to "stand sponsor for the solvency of national banks or the "right action of their board of directors," and we must infer from the further remarks the Comptroller makes that he does not think the examiner holds that position either. If this be so, what can Congress be supposed to have meant in instituting these examinations?

Without for the moment answering that question, we think it will have to be admitted that the position Mr. Knox takes in this matter is a difficult one to assail. It was evidently not the intent of the law maker, through any of the provisions of the act to do away with bank officers or directors, or to lessen in any degree their duties or responsibilities. In fact the law is perhaps unusually clear and emphatic on the points affecting the relations of such officers to the bank. Section 5,145 states that the affairs of each association shall be managed by directors. Section 5,147 even requires the director to take an oath that he will so far as the duty devolves on him diligently and honestly administer the affairs of the association, and that he will not knowingly violate or permit to be violated any of the provisions of the law. And section 5,136 grants the power to make by-laws regulating the manner in which the general business of the association shall be conducted, evidently contemplating that all known devices and arrangements for effecting loans, supervising and checking the acts of officers and examining the condition of the bank, shall prevail in associations formed under the national law.

This intent not to transfer to the Comptroller or examiner any of the duties or responsibilities of the director, is further evident from the fact that under the provisions of the act only a little time can be given to an examination of each bank. There are about two thousand six hundred banks with five or more directors to each, but only eighteen examiners for the whole country and one Comptroller. No one contends that the Comptroller could personally acquaint himself with the condition of every association. Almost equally impossible would it be for the examiners to do it. They have each an average of 145 banks to examine. The law probably contemplates the making of but one visit in the twelve months unless there is some special need, and it is hardly necessary to say that one visit, even if long enough to do thorough work, is wholly insufficient for acquiring any intimate acquaintance with a bank's business. Then only twenty to seventy-five dollars (according to capital) is paid the examiner, outside of the redemption cities; a sum which precludes the idea of a thorough inspection of an association's accounts, securities, transactions, and methods of business. Take, for example, a bank of medium size, say of two hundred thousand dollars capital and five hundred thousand dollars deposits, the visitorial fee fixed by statute in such a case being twenty-

fifty dollars, which covers everything, traveling expenses, &c.; the examiner has perhaps a day and a half for his work. Do not such conditions force the officer to take wholly on trust many of the facts that make up his balance sheet? And if the manager is a crafty knave, so crafty that no one of the directors who are near him every week or oftener has even suspected him, what chance has the examiner in his one or two days' work to uncover his tricks? Had the officer a suspicion to base an inquiry upon, his opportunity would be better. But if the directors have no suspicion, and he receives none, he must enter the bank and treat those in charge as if they were honest men, and take their word for much he has not the time to investigate.

It may be said that the Comptroller is not limited by law to eighteen examiners. That is true if the Secretary of the Treasury sees fit to appoint more, but the compensation is limited and that virtually limits the number, unless the frequency of the visits is increased—a policy which would be an unbearable interference with the business of the large body of well-managed banks, and which would have as its only excuse the possibility of catching a thief at very infrequent intervals. Moreover, even if there were two or three times as many examiners as now and the visits were increased in proportion, the guaranty expected could not be given. If a dozen directors, with daily visitorial powers and constant intercourse, cannot detect irregularities, it is folly to expect an examiner by a visit made once, twice or three times a year to find out secrets a clever rogue is working to conceal. As the Comptroller very justly remarked on a previous occasion "If the teller is making false entries and daily abstracting the funds of the bank; if the bookkeeper is keeping false accounts and rendering untrue statements; if the cashier is placing forged paper among the bills receivable and upon the register book and transmitting such paper to distant places where it purports to be payable, it is not possible for an examiner in a day or two to unravel this evil work."

What advantage, then, it may well be asked, is gained through the examiner? We have long been in doubt whether there was any sufficient good accomplished to compensate for the harm done. The very impression which prevails (and which always prevails when the Government, State or National, provides for supervision of any department of business) that the stockholder and director are secured, and the soundness of the institution tested, by those examinations, does very great harm. It caused no little loss in this Pacific bank case. New money would not have gone into the suspended association if the people had not looked upon the government officers, in whose hands the association then virtually was, as endorsing the movement, and thus holding out a quasi promise that with the assistance given it, the Bank would be able to weather the storm. It was evidently supposed that the examiner understood the situation fully and that no step was taken without his approval. Each innocent investor looked to him under the idea that the government undertook to protect, and now he complains on finding out that it does not and cannot protect. In fact, in this case the Government appears to the trusting stockholder more in the shape of a wolf disguised as a benefactor, for at the moment when everything was at the point of adjustment, the statutory three months' limit expired, and the bank suddenly found itself in the hands of a receiver!

The claimed benefits of the present system were briefly referred to in the closing paragraph of our article of last week on "Loans and Discounts of our Banks," and we have not left ourselves room enough to state them more in detail. They may be summed up by saying that associations sometimes meet with losses which they do not disclose until a visit of the bank examiner brings them to light, and then, on notice from the Comptroller, and without the knowledge of the general public, they make good their impaired capital. Whether the indicated harm done by the inquisitorial proceeding does not far overbalance this claimed benefit we leave the public to judge. Of course if the system of examinations is dispensed with, a fuller report as to loans and discounts, as suggested by "A. W. S." last week, would be desirable. Though even then it might be questionable whether publication of the details would be wise. At present the Comptroller requires for his own inspection each time he makes a call for returns (that is, five times a year), a supplementary statement or schedule subdividing this item of loans and discounts as follows:—

I. On paper, with two or more individual or firm names.
II. On single-name paper without other security.
III. On mortgages and other real estate security.
IV. On U. S. bonds (demand loans).
V. On other stocks, bonds, &c. (demand loans).
VI. All other loans.
VII. Bad debts, as defined in section 5,204 Revised Statutes.
VIII. Other suspended and over-due paper.
IX. Liabilities of Directors as payers.

Whether something of this kind for the private inspection of the Comptroller, is not sufficient and preferable to the misleading system which now gives the appearance of protection but does not protect, is a good subject for Congressional inquiry.

## *ERIE'S CURRENT EARNINGS.*

In view of the depression in the company's securities, the statement of the Erie Railroad for the month of January, issued Wednesday, has special interest. The statement is unfavorable, as it was expected to be; but for that reason the company's officials are to be commended for having made it public. Never were reports of earnings and expenses more carefully scrutinized than at the present moment, and the managers not only of the Erie, but of the Pennsylvania, the Philadelphia & Reading and the Union Pacific—all of these companies passing through a period of bad business—are deserving of great credit in not yielding to the impulse (natural under the circumstances) to conceal results, but frankly submitting them and letting stockholders know the true state of affairs. Such a policy is not only sure to win public confidence, but is in the best interests of the properties themselves, since it substitutes actual returns for uncertainty, the latter always being the more mischievous.

The company gives two separate statements this time. The first embraces in the earnings, in 1884, 68 per cent of the receipts of the New York Pennsylvania & Ohio road (the other 32 per cent being taken out, because that represents the rental the Erie is obliged to pay over to the lessor under the terms of the lease) and in the expenses those of the leased road in full. The second presents the figures on the Erie alone, regardless of the accounts of the Pennsylvania & Ohio. The first of course reflects, in the item of net earnings, the actual results to the Erie on *all* operations, and the comparison in that respect with the previous year is correct, as showing the change from that year; but the second statement enables us to see the course of gross earnings as well (which before was not possible) and also by means of a little figuring to determine whether the falling off in net this year is the outgrowth of less favorable results on the Erie proper, or is due simply to a loss in operating the leased road, as the combined operations of the two lines leave only $85,773 net for January, 1884, against $304,577 in the same

month of 1883. Further, these net earnings in 1884 amount to less than 6 per cent of the gross (the latter being stated as $1,567,211), so the question arises whether January in any other recent year has made an equally unsatisfactory return, or whether the present year is exceptional in that respect. To throw light on these points, we have prepared and give below the figures not only for January, but also the four months of the fiscal year to the end of January, for 1884, 1883, 1882, 1881 and 1880. The figures relate to the Erie proper in all the years, but we have added a line to show how the lease of the Pennsylvania & Ohio is affecting results in 1884. It will be found that this is the most intelligent as well as clearest way of comparing with past years.

| *January.* | 1884. | 1883. | 1882. | 1881. | 1880. |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ |
| Gross earnings | 1,272,331 | 1,524,889 | 1,318,997 | 1,443,437 | 1,296,381 |
| Operating expenses | 1,098,257 | 1,220,292 | 1,136,214 | 1,137,988 | 946,565 |
| Net earnings | 174,074 | 304,577 | 182,783 | 305,449 | 349,816 |
| Loss on N.Y.P.& O.lease | 88,301 | ..... | ..... | ..... | ..... |
| | 85,773 | 304,577 | 182,783 | 305,449 | 349,816 |
| *Oct. 1 to Feb. 1.* | | | | | |
| Gross earnings | 6,491,896 | 6,854,106 | 6,420,540 | 6,867,473 | 5,924,158 |
| Operating expenses | 4,547,838 | 4,707,256 | 4,591,115 | 4,432,731 | 3,950,654 |
| Net earnings | 1,947,058 | 2,146,850 | 1,829,425 | 2,434,742 | 1,973,504 |
| Loss on N.Y.P.& O. lease | 88,496 | ..... | ..... | ..... | ..... |
| | 1,858,562 | 2,146,850 | 1,829,425 | 2,434,742 | 1,973,504 |

We thus see that while both gross and net earnings are smaller than in any other year, the month in 1884 was not unlike that in 1882, after the short crop of 1881. Except for the Pennsylvania & Ohio lease the net this year would be $174,074, or only $8,700 less than in the year mentioned. But the loss of $88,301 on that lease reduces them to $85,773. However, it cannot be gainsaid that in January, 1882, the net were exceptionally small, for in 1880, in 1881, and also in 1883, the total was in each case above $300,000. For the period from Oct. 1 to Feb. 1—four months of the company's fiscal year—the comparison is more favorable. Disregarding the leased line, gross earnings record no very great falling off, while net are above those of 1882 and close to those of 1880, though there is a decline of about $200,000 as compared with 1883, and of nearly $500,000 as compared with the extraordinarily large total of 1881. Even deducting the loss on the Pennsylvania & Ohio lease does not alter this very materially, and we have gone back thus far in the comparison to make it clear that whatever the outcome of future months may be, for the four months thus far elapsed the exhibit is not in any way alarming.

Hitherto there has been no way of finding out whether the working of the Pennsylvania & Ohio was proving profitable or unprofitable to the lessee. The two statements furnished by the company have enabled us to show the net result of the lease, as given in the table above, and from the same statements we have been able to make up the following detailed account of the leased road's operations.

| | *January,* 1884. | *Oct. 1 to Feb.* 1, 1884. |
|---|---|---|
| *New York Pennsylvania & Ohio—* | $ | $ |
| Gross earnings | 433,646 | 2,188,251 |
| Operating expenses | 383,180 | 1,576,507 |
| Net earnings | 50,466 | 611,744 |
| Rental (32 p. c. of gross earnings) | 138,767 | 700,240 |
| Loss to Erie | 88,301 | 88,496 |

Thus there is a loss of $88,301 for the month of January, as already stated. But the loss for the four months is only a trifle more, from which it follows that in the other three months the road was operated without loss. The loss in January, it should be noted, was made in the face of the improved connections that the road ad through the opening of the Chicago & Atlantic, which uses the Pennsylvania & Ohio as the connecting link with the Erie. The accession of new business, by giving a larger volume of traffic, should of course tend to diminish the ratio of operating expenses, but nevertheless, as the figures given show, the Erie did not find it possible to operate the road at the 68 per cent which the lease allows it.

## *CLEVELAND COLUMBUS CINCINNATI AND INDIANAPOLIS ROAD.*

This road (whose detailed report has been received this week) occupied for many years a very disadvantageous position. Its business is largely through (about two-thirds of the entire revenue coming from through traffic) and consequently its prosperity hinges almost exclusively upon the profit that class of business affords, which profit, as is known, has largely diminished during the last decade and is subject to great fluctuations under the varying yield of the crops and the severity of competition. Of course that is a feature not admitting of any great change except in the progress of time.

But there were other drawbacks which tended to hamper the management, though more capable of removal. The principal of these arose out of the unsettled relations existing with connecting roads. The Cleveland & Columbus line offered a very eligible route to both Cincinnati and St. Louis, and yet though the great Eastern trunk lines on the north could have utilized it to advantage, they held off, and thus the property was without the protection of a powerful connecting company, which could develop its business to the fullest extent. It got a very considerable share of the Vanderbilt traffic, but still it was not a Vanderbilt road, and did not secure all, while the Erie, though contributing some small portion of its business, gave much the larger part to the Cincinnati Hamilton & Dayton. It was this latter fact—namely, that the Hamilton & Dayton was a parallel competing line—that induced the efforts to consolidate the two roads, which scheme, as our readers know, miscarried, with the result that the Cleveland road passed into the control of the Vanderbilt interest, while the Cincinnati Hamilton & Dayton fell into the hands of the Erie people. Naturally, the position of both roads was improved under the change, since each at once became a part of a great trunk system of roads to the seaboard.

There was, however, another obstacle in the way of the satisfactory working of the Cleveland & Columbus as a through line, which has also been removed. The Indianapolis & St. Louis and the St. Louis Alton & Terre Haute formed important links in the route to St. Louis, but the relations of the Cleveland road to these companies were not clearly defined and were the cause of anxiety and trouble. The Alton & Terre Haute was under lease to the Indianapolis & St. Louis, and the latter was under the joint ownership of the Pennsylvania and the Cleveland & Columbus. Had the Indianapolis & St. Louis and its leased line proved self-sustaining, there would probably have been little ground for complaint in the arrangement with the Pennsylvania, but the lines fell far short of being self-sustaining, and as a result money had to be advanced in large amounts to the Indianapolis & St. Louis for the purpose of meeting deficiencies. In these advances the Pennsylvania refused to share, claiming that it was securing no compensating benefits in the way of business, while in fact the Cleveland road was, and the latter, recognizing the force of the objection and also fearing to lose so essential a link in its through route, was compelled to assume the whole burden. At the same time, under the divided ownership, the

Cleveland road could not take full possession of the property and operate it as if it were a piece of its own line. This unsatisfactory state of things had to be changed in some way if the best results were to be had, and accordingly the Cleveland road in 1882 succeeded in acquiring the Pennsylvania's interest in the Indianapolis & St. Louis, then secured a modification of the lease of the Alton & Terre Haute, and finally, on June 6, 1883, the stockholders having ratified the agreement, assumed entire control of the property of both roads, giving it a continuous line under its own management to St. Louis.

It is necessary to make this explanation, because otherwise it will be difficult to understand why the advances of the Indianapolis & St. Louis in 1883 were larger than ever before, the amount having been $365,000 in 1881, $373,000 in 1882, and having now risen to $1,109,798 in 1883. The reason for the heavy increase in 1883 is that with the transfer of the road into its own hands the Cleveland company determined upon a complete reconstruction of the property, and this entailed a large outlay of money, which, being spent on permanent improvements of this character, it is thought is not likely to reach the same amount in future years. The improvements, too, will tend to increase the efficiency of the road for doing business, and in this way bear good results later on.

It was in providing the means for these advances, as well as to make improvements in its own road, tracks, &c., that the increase of $993,000 in debt (shown in the report) during 1883 was chiefly incurred. The remainder of the money expended for these purposes was taken directly out of net earnings, which is the basis of the present agitation for an accounting of profits for past years, and a corresponding scrip distribution. The company's dividends have been exceedingly irregular, partly because of poor crops and poor rates, but also because, as in the case of many other roads, a portion of net earnings were devoted to the making of permanent additions to the plant. A committee of the directors has lately been appointed to look into the matter and report as to just how much of the net earnings were applied in this way; according to the balance sheet, however, there was on December 31, 1883, a balance to the credit of income account of $3,382,160. The company recently authorized the making of a new mortgage for twelve million dollars to provide for the future requirements of the property. Of this, however, 7½ millions will be reserved to retire the full amount of the debt now outstanding, and only the remaining 4½ millions are to be used in furtherance of the object named and that only from time to time as required. At present 1½ millions have been issued.

As to the results of the year's operations, they are not as satisfactory as expected. There is a decrease of $98,996 in gross receipts and of $153,601 in net, expenses having risen $54,604. The decrease in revenue is said to be the result jointly of a poor wheat crop and the non-maintenance of rates by competing lines during the latter half of the year, and the increase in expenses was caused by extraordinary additions and improvements in the passenger department. How 1883 compares with the nine preceding years in the matter of earnings and expenses, as well as the sources of earnings, is shown below.

| Year. | Miles of Road Operated. | Gross Traffic Earnings. Freight. | Passenger. | Total. | Operating Expenses. | Net Earnings. |
|---|---|---|---|---|---|---|
| 1874..... | 391 | $3,148,197 | $941,374 | $4,022,571 | $3,182,155 | $910,416 |
| 1875..... | 391 | 2,647,225 | 938,408 | 3,585,633 | 2,736,877 | 838,756 |
| 1876..... | 391 | 2,507,909 | 958,093 | 3,466,012 | 2,801,565 | 664,447 |
| 1877..... | 391 | 2,458,804 | 831,131 | 3,284,935 | 2,770,344 | 514,590 |
| 1878..... | 391 | 2,991,784 | 824,631 | 3,820,017 | 2,689,814 | 745,203 |
| 1879..... | 391 | 2,576,195 | 878,657 | 3,675,056 | 2,692,317 | 982,740 |
| 1880..... | 391 | 3,822,269 | 1,066,799 | 4,889,198 | 3,078,623 | 1,811,182 |
| 1881..... | 391 | 3,235,576 | 1,064,505 | 4,300,351 | 2,977,169 | 1,323,182 |
| 1882..... | 391 | 3,156,417 | 1,179,958 | 4,336,155 | 2,963,778 | 1,374,607 |
| 1883..... | 391 | 3,058,717 | 1,111,790 | 4,213,107 | 3,018,383 | 1,194,724 |

These are traffic earnings alone, and the total differs somewhat from the figures alluded to above, but a very important point that this comparison discloses is, that the revenue from freight traffic in 1883 was actually less than in 1874, nine years before. Is this because of a falling off in traffic? Clearly not. To show the actual traffic movement in this period, both of freight and passengers, we give the following figures from the company's report.

| Year. | Passengers. Number One Mile. | Rate Per Passenger Per Mile. | Cost Per Passenger Per Mile. | Profit Per Passenger Per Mile. | Freight. Number of Tons. | Tons One Mile. | Rate Per Ton Per Mile. | Cost Per Ton Per Mile. | Profit Per Ton p. m. |
|---|---|---|---|---|---|---|---|---|---|
| | | Cts. | Cts. | Cts. | | | Cts. | Cts. | Cts. |
| 1874.. | 28,051,002 | 2·716 | 1·402 | 1·314 | 1,531,052 | 204,163,951 | 1·192 | 1·051 | ·141 |
| 1875 | 30,497,330 | 2·541 | 1·280 | 1·261 | 1,611,171 | 213,311,081 | 1·095 | ·887 | ·118 |
| 1876.. | 30,042,780 | 2·222 | 1·236 | ·986 | 1,745,367 | 211,785,948 | ·844 | ·756 | ·088 |
| 1877.. | 29,060,177 | 2·343 | 1·481 | ·862 | 1,624,260 | 275,680,360 | ·800 | ·849 | ·041 |
| 1878.. | 29,470,300 | 2·280 | 1·410 | ·870 | 1,949,480 | 345,845,373 | ·752 | ·655 | ·097 |
| 1879.. | 34,071,092 | 2·172 | 1·135 | 1·037 | 2,209,711 | 401,107,970 | ·697 | ·575 | ·122 |
| 1880.. | 40,363,416 | 2·130 | 1·224 | ·915 | 2,411,643 | 420,182,019 | ·702 | ·500 | ·202 |
| 1881.. | 41,089,170 | 2·150 | 1·222 | ·937 | 2,880,923 | 480,328,710 | ·671 | ·511 | ·160 |
| 1882.. | 44,759,082 | 2·235 | 1·491 | ·744 | 2,755,807 | 447,411,484 | ·706 | ·513 | ·193 |
| 1883.. | 43,518,017 | 2·217 | 1·819 | ·398 | 2,527,993 | 408,436,050 | ·751 | ·545 | ·206 |

Here we see that the company handled about a million more tons of freight in 1883 than in 1874, and that its tonnage mileage increased 144 million ton-miles. Yet the revenue that this increased tonnage and mileage brought in was only $3,068,717 in 1883, while in 1874 it was $3,148,197, an actual decrease of $80,000. Of course, the explanation of this is found in the lower rates obtained. It might be supposed that the reduction in rates would be more marked in the case of the Cleveland road, because of the large preponderance of through business which it does, the tonnage of 408½ million ton miles in 1883 having been composed of only 95 million tons local and 313½ million tons through. But while of course the reduction on its through freight affects a greater volume of business, the actual falling off per ton per mile has been heavier on local than on through, and this is ascribable to the multiplication of roads in the district traversed by the Cleveland system. This local rate in 1874 was at an average of 1·776 cent per ton per mile, while in 1883 it was only 1·079 cent, a decline of 0·697 cent. During the same time the rate on through business has fallen from 0·984 cent to 0·652 cent, or only 0·332 cent. On all kinds of freight the average was 1·192 in 1874 and 0·751 in 1883, as given in the table. This latter makes the decrease per ton per mile 0·441 cent, and it is remarkable that such have been the economies in operating, that the average expense per mile during this time has decreased even more—from 1·051 to 0·545, or 0·506 cent, leaving for 1883 a larger profit *per mile* than in any other year given. It is only by reason of this contraction in expenses that the company is able to report larger net earnings than in 1874. It is to be noted that while the rate on passengers has also been downward, though in a less marked degree, there has been no corresponding reduction in the passenger expense, but, on the contrary, an increase. The cost for 1874 is given at 1·402 cent for 1883 at 1·819 cent, or 0·417 more. The expense was unusually heavy in 1883, for the reason already stated but even the 1882 figure—1·491 cent—is higher than that of 1874. This would seem to demonstrate that while the cost of moving freight has been cut down under an increase in the volume of business done, the same has not up to the present time been true of the passenger traffic.

## RETURNS OF THE BANKS OF THE DOMINION OF CANADA FOR FEBRUARY 29, 1884.

| NAME OF BANK. | LIABILITIES. | | | | | | | | | ASSETS. | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 000s omitted. | Capit'l Paid Up. | Res'rve Fund. | Notes in Circulat'n | Gov'rnment Deposits. | Other Deposits. | Loans, &c., due Can'da Banks. | Due For'gn Agenc's | All Other Liabilities | Total Liabilities. | Specie. | Dominion Notes. | Other checks and Notes. | Due from For'gn Agenc's | Loans to Gov'm't, Individuals, &c. | Overdue Debts. | Securities & Real Estate. | All Other Assets. | Total Assets. |
| | 1. | 2. | 3. | 4. | 5. | 6. | 7. | 8. | 9. | 10. | 11. | 12. | 13. | 14. | 15. | 16. | 17. | 18. |
| *Ontario.* | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| Bank of Toronto. .. | 2,000 | 1,060 | 1,185 | 31 | 4,390 | 241 | ..... | 1 | 8,908 | 268 | 404 | 257 | 162 | 7,814 | 112 | 193 | 5 | 9,210 |
| Can. Bk. of Com'rce | 6,000 | 1,900 | 2,693 | 342 | 11,275 | 63 | 111 | .... | 22,384 | 821 | 703 | 754 | 1,948 | 16,775 | 455 | 1,106 | 21 | 22,848 |
| Dominion Bank..... | 1,500 | 850 | 1,343 | 229 | 4,909 | ..... | 63 | ... | 8,894 | 161 | 401 | 360 | 535 | 7,012 | 28 | 602 | 4 | 9,103 |
| Ontario Bank..... .. | 1,500 | 335 | 1,393 | 249 | 3,546 | 138 | ..... | ... | 7,101 | 236 | 396 | 665 | 259 | 5,376 | [illegible] | 259 | 1 | 7,287 |
| Standard Bank..... | 801 | 140 | 555 | 131 | 1,964 | 6 | .. .. | .... | 3,650 | 98 | 128 | 132 | 41 | 3,227 | 26 | 30 | 17 | 3,699 |
| Federal Bank ..... | 2,953 | 1,500 | 1,300 | 352 | 5,588 | 347 | 351 | .... | 12,386 | 441 | 763 | 604 | 140 | 10,378 | 41 | 177 | ..... | 12,544 |
| Imperial Bk. of Can | 1,500 | 650 | 1,010 | 339 | 3,060 | 11 | ..... | .... | 6,570 | 293 | 346 | 470 | 147 | 5,133 | 104 | 227 | 15 | 6,735 |
| Bank of Hamilton.. | 984 | 200 | 856 | 20 | 1,721 | 14 | 98 | .... | 3,888 | 118 | 116 | 142 | 91 | 3,334 | 61 | 121 | 20 | 4,003 |
| Bank of Ottawa..... | 994 | 110 | 534 | 20 | 1,346 | 2 | 32 | .... | 3,038 | 73 | 159 | 215 | 138 | 2,482 | 36 | 39 | .. ... | 3,119 |
| Western Bk. of Can. | 222 | Nil. | 98 | ..... | 227 | ..... | ..... | .. | 547 | 15 | 22 | 54 | 15 | 445 | 2 | ..... | 7 | 560 |
| Bk.of Lond'n in Can | 109 | 50 | 66 | ..... | 77 | 1 | ... .. | .... | 303 | 2 | 14 | 5 | 12 | 274 | ..... | ..... | ..... | 307 |
| Total Ontario ... | 18,563 | 6,795 | 11,026 | 1,719 | 38,098 | 823 | 550 | 1 | 77,669 | 2,526 | 3,689 | 3,617 | 3,488 | 62,250 | 960 | 2,754 | 90 | 79,374 |
| *Quebec.* | | | | | | | | | | | | | | | | | | |
| Bank of Montreal... | 12,000 | 5,750 | 5,407 | 5,601 | 17,033 | 748 | 21 | ... | 46,560 | 2,415 | 4,019 | 1,015 | 10,258 | 27,857 | 321 | 532 | 985 | 47,402 |
| Bk. of Br No.Am. | 4,867 | 890 | 789 | 4 | 5,316 | 12 | 17 | .... | 11,895 | 327 | 409 | 171 | 2,509 | 6,864 | 71 | 243 | ..... | 10,594 |
| Banque du Peuple.. | 1,600 | Nil. | 247 | 104 | 1,557 | 3 | 10 | 5 | 3,526 | 35 | 117 | 156 | 11 | 3,019 | 212 | 97 | 35 | 3,682 |
| Ban.Jacques-Cartier | 500 | 140 | 163 | 295 | 631 | 39 | 1 | 2 | 1,791 | 11 | 38 | 73 | 8 | 830 | 236 | 122 | 102 | 1,810 |
| Banque Ville Marie. | 464 | 20 | 280 | 91 | 366 | ..... | .. ... | 6 | 1,227 | 19 | 14 | 56 | 4 | 674 | 53 | 122 | 207 | 1,239 |
| Banque d'H'chelaga | 703 | 50 | 380 | 45 | 396 | ..... | .. ... | 6 | 1,530 | 57 | 39 | 41 | 23 | 1,193 | 109 | 91 | 15 | 1,544 |
| *Exch'ge Bk.of Can | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Molson's Bank.. ... | 2,000 | 500 | 1,604 | 46 | 4,770 | 58 | 213 | .... | 9,201 | 350 | 289 | 271 | 115 | 7,935 | 193 | 104 | 29 | 9,361 |
| Merchants' Bank.... | 5,722 | 1,150 | 3,293 | 245 | 7,760 | 304 | 489 | 9 | 18,975 | 456 | 794 | 505 | 1,240 | 15,474 | 388 | 383 | 93 | 19,333 |
| Banque Nationale.. | 2,000 | Nil. | 656 | 29 | 1,694 | 21 | 5 | 7 | 4,410 | 80 | 253 | 140 | 248 | 6,156 | 590 | 393 | 15 | 7,820 |
| Quebec Bank..... | 2,500 | 325 | 578 | 218 | 3,833 | 21 | ..... | .... | 7,525 | 107 | 222 | 225 | 70 | 3,343 | 176 | 385 | 28 | 4,537 |
| Union Bank .. ..... | 2,000 | 30 | 579 | 432 | 1,827 | 176 | ..... | ... | 5,044 | 79 | 99 | 370 | 296 | 3,620 | 211 | 441 | 55 | 5,072 |
| Banque de St Jeans | 226 | 10 | 145 | 30 | 205 | ..... | ..... | .... | 616 | 6 | 9 | 48 | 19 | 468 | 62 | 83 | 5 | 637 |
| Ban.de St.Hy'c nthe | 262 | 35 | 156 | 1 | 560 | ..... | ..... | .... | 1,014 | 15 | 32 | 25 | 6 | 897 | 50 | 18 | ... .. | 1,043 |
| East. Townships Bk | 1,449 | 350 | 703 | 108 | 2,084 | 10 | 28 | 4 | 4,736 | 109 | 97 | 230 | 92 | 3,92 | 170 | 188 | 13 | 4,822 |
| Total Quebec.... | 36,293 | 9,250 | 14,950 | 7,252 | 48,082 | 1,402 | 782 | 50 | 118,050 | 4,049 | 6,422 | 3,307 | 14,815 | 82,252 | 2,755 | 3,790 | 1,755 | 119,145 |
| *Nova Scotia.* | | | | | | | | | | | | | | | | | | |
| Bank of Nova Scotia | 1,114 | 470 | 998 | 194 | 3,295 | 13 | 90 | 54 | 6,238 | 316 | 304 | 225 | 83 | 4,896 | 164 | 200 | 41 | 6,249 |
| Merch's Bk.,Halifax | 1,000 | 200 | 771 | 113 | 1,870 | 74 | ..... | 1 | 4,029 | 183 | 302 | 193 | 264 | 3,071 | 26 | 69 | 9 | 4,119 |
| Peoples Bk.,Halifax | 600 | 70 | 188 | 15 | 519 | 14 | ..... | 5 | 1,414 | 18 | 145 | 44 | 91 | 1,031 | 28 | 36 | 48 | 1,441 |
| Union Bk., Halifax. | 500 | 80 | 119 | 20 | 550 | 4 | 11 | 100 | 1,384 | 18 | 15 | 233 | 93 | 872 | 57 | 125 | ..... | 1,406 |
| Halifax Bank'g Co.. | 500 | 50 | 357 | 39 | 748 | 3 | 46 | 65 | 1,808 | 32 | 87 | 72 | 55 | 1,558 | 58 | 2 | 8 | 1,872 |
| Bank of Yarmouth . | 388 | 20 | 85 | 50 | 311 | 1 | ..... | .... | 857 | 28 | 27 | 74 | 23 | 644 | 4 | 1 | 44 | 852 |
| Exch.Bk of Y'rm'th | 243 | 50 | 54 | ..... | 88 | ..... | ..... | 2 | 419 | 16 | 15 | 27 | 18 | 319 | 30 | 24 | ..... | 469 |
| Pictou Bank..... ... | 250 | 70 | 155 | 4 | 649 | 116 | 35 | 1 | 1,280 | 41 | 37 | 15 | 59 | 1,127 | 5 | 11 | .. .. | 1,296 |
| Com'cial Bk.Windsor | 260 | 78 | 67 | 50 | 176 | 11 | ... .. | .... | 622 | 19 | 14 | 8 | 5 | 550 | 54 | 2 | ..... | 652 |
| Total Nova Scotia | 4,857 | 1,068 | 2,794 | 465 | 8,206 | 238 | 182 | 241 | 18,051 | 672 | 1,031 | 876 | 693 | 14,008 | 386 | 576 | 130 | 18,320 |
| *New Brunswick.* | | | | | | | | | | | | | | | | | | |
| B'k of N. Brunswick | 1,000 | 400 | 401 | 79 | 1,466 | 56 | ..... | ... | 3,402 | 81 | 305 | 87 | 40 | 2,733 | 145 | 41 | 16 | 3,503 |
| Maritime Bk. of Can | 686 | Nil. | 263 | 118 | 250 | ..... | 39 | 25 | 1,520 | 12 | 86 | 22 | 18 | 897 | 17 | 52 | 62 | 1,171 |
| † People's Bank .... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .. ... |
| St. Stephen's Bank | 200 | 50 | 142 | 26 | 124 | ..... | ..... | .... | 542 | 20 | ..... | 52 | 36 | 370 | 53 | 14 | ..... | 561 |
| Total N. Brunsw'k | 1,886 | 450 | 806 | 223 | 1,979 | 56 | 39 | 25 | 5,464 | 119 | 415 | 161 | 89 | 4,010 | 225 | 107 | 78 | 5,235 |
| Grand total..... | 61,599 | 17,563 | 29,576 | 9,659 | 96,365 | 2,519 | 1,653 | 306 | 219,234 | 7,366 | 11,520 | 7,978 | 19,078 | 162,520 | 4,326 | 7,227 | 2,059 | 222,074 |

* In liquidation. † At present not obliged to make returns.

4—Government Deposits—Includes, $3,651,621 Dominion Government deposits, payable on demand; $1,790,000 Dominion Government deposits, payable after notice or on a fixed day; $486,215 deposits, held as security for execution of Dominion Government contracts and for insurance companies; $723,885 Provincial Government deposits, payable on demand; $3,001,381 Provincial Government deposits, payable after notice or on a fixed day.

5—Other Deposits—Includes $42,842,817 other deposits, payable on demand; $53,522,408 other deposits, payable after notice or on a fixed day.

6—Loans, &c.—Includes $1,316,284 loans from or deposits made by other banks in Canada, unsecured; $1,202,183 due to other banks in Canada.

7—Due Foreign Agencies—Includes $184,678 due to agencies of bank, or to other banks or agencies in foreign countries; $1,459,168 due to agencies of Bank, or to other banks or agencies in United Kingdom.

12—Other Checks and Notes—Includes $1,849,999 notes of and checks on other banks; $3,127,538 balance due from other banks in Canada.

13—Due from Foreign Agencies—Includes $15,788,974 balance due from agencies of the bank or from other banks or agencies in foreign countries; $3,288,421 balance due from agencies of the Bank or from other banks or agencies in the United Kingdom.

14—Loans to Government, Individuals, &c.—Includes $519,100 loans to the Government of the Dominion; $1,738,647 loans to Provincial Governments; $11,751,721 loans, &c., secured by municipal, Canadian or foreign bonds; $1,356,052 loans, &c., on current account to municipalities; $16,267,582 loans, &c., on current accounts to other corporations; $187,313 loans to or deposits made in other banks, secured; $384,261 loans to or deposits made in other banks, unsecured; $130,315,617 other current loans, discounts and advances to the public.

15—Overdue Debts—Includes $2,025,299 notes, &c., overdue and not specially secured; $150,787 other overdue debts not specially secured; $2,149,546 overdue debts, secured.

16—Securities and Real Estate—Includes $388,836 Dominion Government debentures or stock; $1,360,822 public securities other than Canadian; $1,099,346 real estate (other than the bank premises); $805,975 mortgages on real estate sold by the bank; $3,072,342 Bank premises.

## NEW YORK STATE RAILROAD REPORT.

We are very happy to make the correction noted in the following letter. It is not often that an official declines to accept credit due or not due. Still, the public will think it more modest, not to say more honest, to take the course Mr. O'Donnell has pursued.

JOHN D. KERNAN,
WILLIAM E. ROGERS, } Commiss'rs.
JOHN O'DONNELL,
WILLIAM C. HUDSON, Secretary.

BOARD OF
RAILROAD COMMISSIONERS,
ALBANY, March 26, 1884.

*Editors of the* FINANCIAL CHRONICLE:

In your article in the March 22d number you have unwittingly done an injustice to the Board of Railroad Commissioners, and particularly to its expert accountant. To no one member of the board is there any exclusive credit due, but especially in the matter of the preparation and arrangement of the tabular matter of our second volume of reports the credit *is* due to the able accountant of the Board, Mr. H. M. Thompson.

Very respectfully yours,

J. O'DONNELL.

## Monetary and Commercial English News

### RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

| EXCHANGE AT LONDON—Mar. 7. | | | EXCHANGE ON LONDON | | |
|---|---|---|---|---|---|
| On— | Time. | Rate. | Latest Date. | Time. | Rate. |
| Amsterdam . | Short. | 12·2¼ @12·3¼ | Mar. 7 | Short. | 12·12 |
| Amsterdam . | 3 mos. | 12·4¾ @12·5¼ | ..... | ..... | ..... |
| Hamburg ... | " | 20·66 @20·70 | Mar. 7 | Short. | 20·52 |
| Berlin ..... | " | 20·66 @20·70 | Mar. 7 | " | 20·51 |
| Frankfort... | " | 20·66 @20·70 | Mar. 7 | " | 20·51 |
| Vienna..... | " | 12·27½ @12·32½ | Mar. 7 | " | 12·14 |
| Antwerp .... | " | 25·52½ @25·57½ | Mar. 7 | " | 25·29 |
| Paris..... | " | 25·45 @25·50 | Mar. 7 | Checks | 25·27½ |
| Paris..... | Checks | 25·25 @25·30 | Mar. 7 | 3 mos. | ..... |
| St. Petersb'g | 3 mos. | 23¼ @23⅜ | Mar. 7 | " | 23 11/16 |
| Genoa..... | " | 25·50 @25·55 | Mar. 7 | " | 25·20 |
| Madrid..... | " | 45¾ @46 | Mar. 7 | " | 47·10 |
| Cadiz..... | " | 46 @46⅛ | ..... | ..... | ..... |
| Lisbon ..... | " | 52 @52½ | ..... | ..... | ..... |
| Alexandria.. | .... | ..... | Mar. 5 | 3 mos. | 97 |
| Constant'ple | .... | .... . | Mar. 7 | " | 110·12 |
| New York... | On dem | 48¾ @49¼ | Mar. 7 | Cables. | 4·90¼ |
| Bombay .. .. | On dem | 1s. 7⅞d. | Mar. 7 | " | 1s. 7¾d. |
| Calcutta .. . | On dem | 1s. 7⅞d. | Mar. 7 | " | 1s. 7¾d. |
| Hong Kong.. | .... | ..... | Mar. 7 | 4 mos. | 3s. 8½d. |
| Shanghai.... | .... | ..... | Mar. 7 | " | 5s. 0¾d. |

[From our own correspondent.]

LONDON, Saturday, March 8, 1884.

The fact that a considerable quantity of gold will be arriving from New York during the next few days has very little influence upon the money market, there being a good business doing, though chiefly in short loans. The payment of the imperial taxes absorbs a large amount of business, and the Bank of England, as the Government banker, is now the largest holder of money. The total of public deposits is as much as £2,050,000, against £9,418,000 last year. The Bank of England directors will soon be making advances on the security of the approaching dividends, and an easier condition of things is then likely to prevail. Tenders have been received this week for £1,915,000 Treasury bills. The amounts allotted were: In bills at three months, £155,000, and at 6 months, £360,000. Tenders at 3 months at £99 4s. and above received in full, and for bills at 6 months at £98 10s. 8d., about 35 per cent; above it full. The average rate of interest for 3 months' bills was £1 0s. 11d. and for the 6 months' bills £2 17s. 7½d. per cent. In February the average rate for 3 months' bills was £2 14s. 1d. and for 6 months' £2 17s. 3d. per cent. The bills were paid for yesterday, but the operation should not necessarily affect the money market, as a somewhat larger amount of bills has matured during the week.

The following are the quotations for money and the interest allowed by the discount houses to-day and same day of the previous five weeks:

| London | Bank rate. | Open market rates. Bank Bills. Three Months | Four Months | Six Months | Trade Bills. Three Months | Four Months | Six Months | Interest allowed for deposits by Joint Stock Banks. | Disc't H'ses At Call. | 7 to 14 Days. |
|---|---|---|---|---|---|---|---|---|---|---|
| Feb. 1 | 3 | 2½@3 | 2½@3 | 2½@3 | 3 @ — | 3 @3½ | 3 @3½ | 3½@4 | 2 | 2¼-2½ |
| " 8 | 3½ | 3½@3 | 3½@3 | 3½@3 | 3½@3¾ | 3½@3¾ | 3½@3¾ | 3½@4 | 2½ | 2½-2¾ |
| " 15 | 3½ | 3½@3 | 3½@3 | 3½@3 | 3½@3¾ | 3½@3¾ | 3½@3¾ | 3½@4 | 2½ | 2½-2¾ |
| " 22 | 3½ | 3½@3 | 3½@3 | 3½@3 | 3½@3¾ | 3½@3¾ | 3½@3¾ | 3½@4 | 2½ | 2½-2¾ |
| " 29 | 3½ | 3½@3 | 3½@3 | 3½@3 | 3½@3¾ | 3½@3¾ | 3½@3¾ | 3½@4 | 2½ | 2½-2¾ |
| Mar. 7 | 3½ | 3½@3 | 3½@3 | 3½@3 | 3½@3 | 3½@3¾ | 3½@3¾ | 3½@4 | 2½ | 2½-2¾ |

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton, of No. 40 mule twist, fair 2d quality, and the Clearing House return for the past week, compared with previous years:

| | 1884. £ | 1883. £ | 1882. £ | 1881. £ |
|---|---|---|---|---|
| Circulation | 24,571,970 | 24,881,915 | 24,825,140 | 25,368,250 |
| Public deposits | 12,035,131 | 9,417,970 | 9,811,030 | 11,564,863 |
| Other deposits | 25,617,872 | 22,884,167 | 22,873,490 | 24,570,087 |
| Government securities | 13,453,063 | 13,142,018 | 13,206,309 | 15,862,908 |
| Other securities | 26,735,552 | 23,874,361 | 24,708,260 | 21,048,313 |
| Res've of notes & coin | 13,927,956 | 13,816,675 | 13,218,065 | 17,741,383 |
| Coin and bullion in both departments | 22,749,926 | 22,948,590 | 22,293,205 | 28,110,133 |
| Proportion of reserve to liabilities | 38 89 | 42·50 | 40·25 | 48·75 |
| Bank rate | 3½ p. c. | 3 p. c. | 4 p. c. | 3 p. c |
| Consols | 101 15/16d. | 102d. | 100⅝d. | 99⅞d. |
| Eng. wheat, av. price | 37s. 3d. | 42s. 6d. | 44s. 9d. | 41s 7d |
| Mid. Upland cotton | 5 3/16d. | 5 9/16d. | 6 11/16d. | 6 5/16d |
| No. 40 mule twist | 9⅝d. | 9⅝d. | 10⅝d. | 10¼d. |
| Clearing-House ret'n. | 137,440,000 | 124,251,000 | 111,916,000 | 104,045,000 |

The Bank rate of discount and open market rates at the chief Continental cities now and for the previous three weeks have been as follows:

| Rates of Interest at | Mch. 6. Bank Rate. | Mch. 6. Open Market | Feb. 28. Bank Rate. | Feb. 28. Open Market | Feb. 21. Bank Rate. | Feb. 21. Open Market | Feb. 14. Bank Rate. | Feb. 14. Open Market |
|---|---|---|---|---|---|---|---|---|
| Paris | 3 | 2⅝ | 3 | 2⅝ | 3 | 2⅝ | 3 | 2⅝ |
| Berlin | 4 | 2¾ | 4 | 2¾ | 4 | 2¾ | 4 | 2¾ |
| Frankfort | — | 2¾ | — | 2¾ | — | 2¾ | — | 2¾ |
| Hamburg | — | 2¾ | — | 2¾ | — | 2¾ | — | 2¾ |
| Amsterdam | 3½ | 3½ | 3½ | 3½ | 3½ | 3½ | 3½ | 3½ |
| Brussels | 3½ | 3½ | 3½ | 3½ | 3½ | 3½ | 3½ | 3½ |
| Madrid | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Vienna | 4 | 3½ | 4 | 3½ | 4 | 3½ | 4 | 3½ |
| St. Petersburg | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 |

The following, relating to the state of the bullion market, is from the circular of Messrs. Pixley & Abell:

Gold.—The only orders have been for India, and the P. & O. steamer leaving yesterday took £275,000 to Bombay. The gold shipped from New York has begun to arrive, and there is now about £800,000 afloat; as the American exchange keeps firm, further sums will be sent here. The Wieland has brought £65,400 from New York; Oder £228,000 from New York; Norham Castle £3,685 from the Cape, and from Vienna have come £80,000 in sovereigns; total, £177,085. The Bank has received since 28th ult. £241,000 in bars and coin.

Silver.—Since our last circular prices slightly improved, and 51⅛d. to 51¼d. were the quotations for a few days; this morning, however, lower rates of exchange came from India, and the nearest value for bars is 51⅛d. per oz. The imports comprise only £18,000 from Chili and £15,000 from New York. The Para takes £8,000 to the West Indies, the P. & O. steamer £152,200 to Bombay, and £358,300 in florins have been shipped from Venice and Trieste to India.

Mexican Dollars.—Those by the Elbe, which had not previously been sold for arrival, were placed, on the 3d inst., at 49 11/16d. per oz.; the market has since slightly improved, and the price to-day is 49¾d. per oz. The Oder brought about £10,000 from New York.

The quotations for bullion are reported as follows:

| | Price of Gold. March 6. s. | d. | Feb. 28. s. | d. | | Price of Silver. March 6. d. | Feb. 29. d. |
|---|---|---|---|---|---|---|---|
| Bar gold, fine...oz. | 77 | 9 | 77 | 9 | Bar silver, fine ..oz. | 51⅛ | 51⅛ |
| Bar gold, contain'g 20 dwts. silver..oz. | 77 | 10⅛ | 77 | 10⅛ | Bar silver, containing 5 grs. gold..oz. | 51⅛ | 51⅛ |
| Span. doubloons..oz. | 73 | 9½ | 73 | 9½ | Cake silver. ...oz. | 56¼ | 56¼ |
| S. Am. doubloons..oz. | 73 | 6½ | 73 | 8½ | Mexican dols...oz. | 49¾ | 49⅞ |
| U. S. gold coin...oz. | 76 | 3½ | 76 | 3½ | Chilian dols.....oz. | ..... | ..... |
| Ger. gold coin...oz. | ..... | | ..... | | | | |

The movements in bullion during the month of February and the two months ended February 29 were as follows:

| GOLD. | To and from all Countries. 1882. £ | 1883. £ | 1884. £ | To and from United States. 1882. £ | 1883. £ | 1884. £ |
|---|---|---|---|---|---|---|
| *Great Britain's* | | | | | | |
| Imports in Feb.... | 2,424,660 | 315,882 | 348,961 | 1,121,431 | 192 | 1,458 |
| Imports in 2 mos. | 2,717,924 | 826,158 | 788,100 | 1,192,106 | 192 | 2,412 |
| Exports in Feb | 992,918 | 237,515 | 807,319 | ..... | ..... | ..... |
| Exports in 2 mos. | 3,359,082 | 463,907 | 2,527,765 | 31,160 | ..... | 789 |
| SILVER. | | | | | | |
| Imports in Feb.... | 532,458 | 693,351 | 673,789 | 192,942 | 124,998 | 251,164 |
| Imports in 2 mos. | 1,031,942 | 1,530,921 | 1,469,583 | 351,707 | 455,813 | 499,923 |
| Exports in Feb.... | 416,314 | 751,565 | 533,035 | 287 | 42,200 | 200 |
| Exports in 2 mos. | 1,148,375 | 1,731,616 | 1,510,557 | 375 | 44,550 | 8,004 |

The directors of the Anglo-Californian Bank (limited), in their report for the year ended the 31st of December, 1883, state that the gross profits, after making full provision for bad and doubtful debts, are £66,479 8s, 5d. Allowing for all charges at San Francisco and London, there remains £38,521 7s. 5d. as the net profit for the year. Adding to this £3,134 19s. 6d. brought forward from last year, the sum of £41,656 6s. 11d. is available for appropriation. An interim dividend of 8s. per share was paid in September last, and the directors now propose a dividend ot the same amount, making 8 per cent per annum, free of income tax. The board propose carrying £3,666 4s. 6d. to the reserve fund (which, with £4,333 15s. 6d. now transferred from an insurance fund, will then stand at £78,000), leaving £3,130 0s. 7d. to be carried to profit and loss new account.

The Secretary of the British Iron Trade Association has issued a statement which informs the trade that the make of pig iron in 1883 was 8,490,224 tons, a decrease of 3,063 tons as compared with 1882. This is the first decrease since 1879. The falling off was chiefly in the make of hematite in West Cumberland and in the output of North Staffordshire. There was a moderate increase in the production of Cleveland, that of Scotland being almost unchanged. Mr. Jeans adds that an official return has been received from the United States showing that the make in that country was 4,595,510 tons in 1883, a decrease of 27,813 tons. In Germany the production was 3,380,788 tons, an increase of 209,831 tons. There is also a table giving the tonnage of steel and iron ships in course of construction or contracted for at the beginning of each of the last five years. The tonnages were as follows: 1880, 491,000 tons; 1881, 843,000 tons; 1882, 1,264,603 tons; 1883, 1,075,259 tons; and 1884, 729,446 tons. The decrease in the steel ships is relatively greater than that in the iron vessels.

The "City" has this week been alarmed at the failure of Messrs. Parker & Parker, due to heavy land speculations. The liabilities have been reported as high as £1,000,000, and even more, though there is some valuable property to realize; but as the bankruptcy petition stated that the act of bankruptcy was absence from places of business with a view to evade their creditors, another unpleasant disclosure is feared. This failure is not likely to affect Stock Exchange affairs.

The banking firms of Messrs. Barnetts Hoares, Hanbury & Lloyd, Messrs. Bosanquet, Salt & Co., of London, and Lloyd's Banking Company, limited, of Birmingham, have amalgamated. The management of the several divisions of the new bank—which is to be called Lloyd's, Barnett's & Bosanquet's Bank will remain the same in each department as at present. Lloyd's Banking Company, limited, announce that they will take steps to extend the present authorized capital from £3,060,500 to £5,000,000, of which three fourths will be reserve capital.

The fine weather for agricultural purposes which we had last week broke away on Monday and Tuesday; but since then we have had some brilliant days, though not sufficiently cold to check the premature development of vegetation. The season is at present a very forward one, and when that is the case in this country we usually are in fear of a cold spring doing much damage. The wheat trade remains in its extremely monotonous condition. Supplies are less extensive, but they

are fully adequate, and millers only buy to meet actual wants. There seems to be no expectation of any departure from this condition of things; but there is more doing than there was a few days ago, there being a better Continental demand for cargoes off the coast.

The following quantities of wheat, flour and Indian corn are estimated to be afloat to the United Kingdom, compared with previous periods; Baltic supplies are not included:

| | At present. | Last week. | Last year. | 1882. |
|---|---|---|---|---|
| Wheat.....qrs. | 1,635,000 | 1,754,000 | 2,031,000 | 2,720,000 |
| Flour..... | 2 6 000 | 289,000 | 227,000 | 183,000 |
| Indian corn..... | 138,500 | 123,800 | 342,000 | 173,000 |

Annexed is a return showing the sales of home-grown wheat in the leading 187 markets of England and Wales during the first 27 weeks of the season, compared with previous seasons, together with the average prices realized:

| | —Sales of Home-grown Wheat.— | | | Prices of Home-grown Wheat. | | |
|---|---|---|---|---|---|---|
| | 1883-4. | 1882-3. | 1881-2. | 1883-4. | 1882-3. | 1881-2. |
| From Aug. 23 | Qrs. | Qrs. | Qrs. | s. d. | s. d. | s. d. |
| to Nov. 24... | 859,724 | 659,885 | 623,371 | 40 11 | 41 11 | 48 4 |
| Week ended | | | | | | |
| Dec. 1..... | 73,450 | 54,665 | 47,132 | 40 2 | 41 5 | 41 11 |
| " 8..... | 74,755 | 53,655 | 46,307 | 40 0 | 41 8 | 44 9 |
| " 15..... | 70,130 | 48,882 | 43,655 | 39 5 | 41 6 | 44 9 |
| " 22..... | 67,553 | 45,178 | 46,226 | 39 2 | 41 6 | 44 4 |
| " 29..... | 56,819 | 43,510 | 32,227 | 39 0 | 40 11 | 44 3 |
| Jan. 5..... | 35,136 | 28,467 | 34,020 | 39 0 | 40 7 | 44 9 |
| " 12..... | 44,144 | 32,388 | 47,259 | 38 9 | 40 0 | 45 5 |
| " 19..... | 58,670 | 54,996 | 50,015 | 38 9 | 40 0 | 46 1 |
| " 26..... | 62,385 | 62,535 | 49,888 | 38 0 | 40 4 | 46 3 |
| Feb. 2..... | 61,317 | 59,900 | 50,080 | 37 9 | 40 6 | 46 1 |
| " 9..... | 48,301 | 53,130 | 45,181 | 37 3 | 40 8 | 46 5 |
| " 16..... | 52,121 | 53,120 | 43,703 | 37 3 | 41 0 | 46 0 |
| " 23..... | 53,196 | 48,262 | 37,055 | 36 10 | 41 9 | 43 5 |
| Mar. 1..... | 61,454 | 45,038 | 34,363 | 37 3 | 42 6 | 44 9 |
| Total..... | 1,679,355 | 1,323,011 | 1,230,292 | 39 8 | 41 1 | 46 9 |

Annexed is a return showing the extent of the imports of cereal produce into the United Kingdom during the first twenty-seven weeks of the season, the deliveries of home-grown produce, the average price of English wheat, the visible supply of wheat in the United States, and the quantity of wheat afloat to the United Kingdom, compared with previous seasons:

IMPORTS.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81 |
|---|---|---|---|---|
| Wheat.....cwt. | 29,144,515 | 34,168,387 | 32,206,073 | 30,745,850 |
| Barley..... | 10,126,838 | 10,050,599 | 7,717,933 | 7,529,905 |
| Oats..... | 6,458,457 | 7,584,047 | 4,658,305 | 5,243,629 |
| Peas..... | 918,552 | 1,175,846 | 965,227 | 1,373,626 |
| Beans..... | 1,363,256 | 1,321,140 | 949,455 | 1,224,127 |
| Indian corn..... | 14,212,793 | 8,194,241 | 11,719,361 | 17,218,525 |
| Flour..... | 7,877,865 | 8,982,013 | 4,884,609 | 7,039,487 |

SUPPLIES AVAILABLE FOR HOME CONSUMPTION—TWENTY-SEVEN WEEKS.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Imports of wheat. cwt. | 29,144,515 | 34,168,387 | 32,206,073 | 30,745,890 |
| Imports of flour..... | 7,877,865 | 8,982,013 | 4,884,609 | 7,039,487 |
| Sales of home-grown produce..... | 24,267,130 | 22,932,200 | 21,325,060 | 17,827,700 |
| Total..... | 51,289,510 | 66,082,600 | 57,915,742 | 55,613,077 |
| Av'ge price of English wheat for season.qrs. | 39s. 8d. | 41s. 1d. | 46s. 9d. | 42s. 5d. |
| Visible supply of wheat in the U. S.....bush. | 31,500,000 | 22,000,000 | 19,027,000 | 27,200,000 |
| Supply of wheat and flour afloat to U. K. quarters..... | 2,042,000 | 2,720,000 | 3,148,000 | ..... |

The following return shows the extent of the sales of home-grown wheat, barley and oats in the 187 leading markets of England and Wales during the first 27 weeks of the season, together with the average prices realized, compared with 150 markets in previous seasons:

SALES.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....qrs. | 1,679,355 | 1,323,011 | 1,230,292 | 1,028,521 |
| Barley..... | 2,676,749 | 1,699,148 | 1,434,552 | 1,474,819 |
| Oats..... | 347,280 | 168,375 | 167,226 | 123,252 |

AVERAGE PRICES.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| | s. d. | s. d. | s. d. | s. d. |
| Wheat..... per qr. | 39 8 | 41 1 | 46 9 | 42 5 |
| Barley..... | 32 9 | 34 0 | 33 5 | 33 8 |
| Oats..... | 19 9 | 20 11 | 20 10 | 21 2 |

Converting quarters of wheat into hundred-weights, the totals for the whole kingdom are estimated as follows:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....cwt. | 24,267,130 | 22,932,200 | 21,325,060 | 17,827,700 |

☞ This aggregate is arrived at by multiplying the sales in the 187 markets above by $31\frac{1}{2}$, and that result is reduced to cwt. by multiplying it by $41\frac{1}{3}$. This proportion between the 187 markets and the totals for the kingdom is adopted by the London grain trade and is accepted by it as producing a result approximately correct.

Annexed is a return showing the extent of the imports of wheat and flour into the United Kingdom during the first six months of the season, viz., from September to February inclusive, compared with previous seasons:

WHEAT.

| From— | 1883-4. Cwt. | 1882-3. Cwt. | 1881-2. Cwt. | 1880-1. Cwt. |
|---|---|---|---|---|
| Russia..... | 5,566,253 | 3,905,735 | 3,787,756 | 798,975 |
| United States..... | 10,800,540 | 19,419,861 | 15,762,965 | 18,283,384 |
| Brit. N. America... | 608,524 | 1,571,389 | 1,706,807 | 2,023,076 |
| Germany..... | 565,136 | 1,437,161 | 1,608,859 | 278,024 |
| France..... | 4,664 | 6,773 | 4,786 | 2,887 |
| Chili..... | 598,006 | 838,610 | 469,656 | 519,355 |
| Turkey & Roumania | 396,740 | 722,031 | 95,599 | 219,791 |
| Egypt..... | 597,059 | 138,693 | 235,363 | 492,568 |
| British India..... | 6,527,194 | 3,172,131 | 5,799,335 | 2,351,871 |
| Australasia..... | 1,403,583 | 638,634 | 915,735 | 2,253,078 |
| Other countries..... | 530,473 | 370,660 | 46,883 | 59,114 |
| Total..... | 27,578,152 | 32,224,683 | 30,833,744 | 27,282,539 |

FLOUR.

| From— | 1883-4. Cwt. | 1882-3. Cwt. | 1881-2. Cwt. | 1880-1. Cwt. |
|---|---|---|---|---|
| Germany and Austrian territories... | 1,015,412 | 1,121,922 | 848,985 | 601,366 |
| France..... | 78,519 | 86,374 | 125,413 | 152,150 |
| United States..... | 4,622,048 | 5,826,639 | 2,977,971 | 4,337,040 |
| Brit. N. America... | 272,910 | 191,591 | 164,117 | 1,629 |
| Other countries..... | 789,187 | 1,329,109 | 857,399 | 116,985 |
| Total..... | 6,928,843 | 8,555,635 | 4,974,185 | 5,209,178 |

Annexed is a statement showing the estimated value of the imports of cereal produce during the first six months of the season, viz., from September to February, inclusive, compared with previous seasons:

| | 1883-4. | 1882-3. | 1881-2. | 1880-1. |
|---|---|---|---|---|
| Wheat..... | £12,901,014 | £16,255,470 | £17,389,958 | £14,395,183 |
| Barley..... | 3,493,919 | 3,631,918 | 3,111,970 | 3,061,924 |
| Oats..... | 2,020,579 | 2,421,489 | 1,681,259 | 1,689,486 |
| Peas..... | 348,010 | 467,148 | 366,892 | 550,136 |
| Beans..... | 449,473 | 487,964 | 325,843 | 487,636 |
| Indian corn.. | 4,115,460 | 2,878,532 | 3,531,269 | 4,797,331 |
| Flour..... | 5,528,087 | 6,797,940 | 4,191,837 | 5,101,737 |
| Total..... | £28,986,542 | £32,940,761 | £30,601,928 | £30,386,633 |

### English Market Reports—Per Cable.

The daily closing quotation for securities, &c., at London, and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending March 28:

| London. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Silver, per oz.....d. | 51 7/8 | 51 7/8 | 50 3/4 | 50 3/4 | 50 3/4 | 50 3/4 |
| Consols for money..... | 101 7/8 | 101 7/8 | 102 | 102 | 102 1/16 | 102 1/4 |
| Consols for account..... | 102 | 102 | 102 1/8 | 102 1/8 | 102 1/16 | 102 1/4 |
| Fr'ch rentes (in Paris) fr. | 75·67½ | 75·85 | 75·80 | 75·70 | 75·80 | 75·70 |
| U. S. 4½s of 1891..... | 115 3/4 | 115 3/4 | 115 3/4 | 115 3/4 | 115 1/2 | 115 3/8 |
| U. S. 4s of 1907..... | 125 1/2 | 125 1/2 | 125 3/4 | 126 | 126 | 126 |
| Canadian Pacific..... | 55 1/2 | 55 1/2 | 55 | 54 7/8 | 54 7/8 | 54 3/4 |
| Chic. Mil. & St. Paul .... | 94 1/2 | 93 3/4 | 92 3/4 | 92 7/8 | x90 | 89 3/4 |
| Erie, common stock..... | 24 | 22 5/8 | 21 5/8 | 21 3/4 | 22 1/2 | 21 3/4 |
| Illinois Central..... | 133 3/4 | 132 1/4 | 132 | 132 1/4 | 133 | 132 1/2 |
| Pennsylvania..... | 61 3/8 | 60 1/2 | 60 1/2 | ..... | 60 3/8 | 60 3/4 |
| Philadelphia & Reading. | 29 1/8 | 28 3/4 | 28 1/2 | 27 5/8 | 28 | 27 5/8 |
| New York Central..... | 117 1/2 | 116 3/4 | 116 1/4 | 116 1/4 | 117 1/4 | 116 5/8 |

| Liverpool. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| | s. d. | s. d. | s. d. | s. d. | s. d. | s. d. |
| Flour (ex. State)..100 lb. | 11 9 | 11 9 | 11 9 | 11 9 | 11 9 | 11 9 |
| Wheat, No. 1, wh. " | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 |
| Spring, No. 2.... " | 8 0 | 8 0 | 7 11 | 7 11 | 7 11 | 8 0 |
| Winter, South, n " | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 |
| Winter, West., n " | 8 4 | 8 4 | 8 3 | 8 3 | 8 3 | 8 3 |
| Cal., No. 1 ..... " | 8 0 | 8 0 | 8 0 | 8 0 | 8 0 | 8 0 |
| Cal., No. 2. .... " | 7 6 | 7 6 | 7 6 | 7 6 | 7 6 | 7 6 |
| Corn, mix., old... " | 5 1 | 5 1 | 5 0½ | 5 0½ | 5 0½ | 5 1 |
| Corn, mix., new.. " | 4 9 | 4 9 | 4 9 | 4 8½ | 4 8½ | 4 9 |
| Pork, West. mess..₱ bbl. | 70 0 | 70 0 | 69 0 | 69 0 | 69 0 | 70 0 |
| Bacon, long clear, new.. | 45 0 | 45 0 | 45 0 | 45 0 | 45 0 | 45 0 |
| Beef, pr. mess, new, ₱tc. | 90 0 | 90 0 | 90 0 | 90 0 | 90 0 | 90 0 |
| Lard, prime West. ₱ cwt. | 47 3 | 47 0 | 46 6 | 46 6 | 46 0 | 47 3 |
| Cheese, Am. choice..... | 70 0 | 70 0 | 70 0 | 70 0 | 70 0 | 70 0 |

## Commercial and Miscellaneous News

National Banks.—The following national banks have lately been organized:

3,139—The Commercial National Bank of Ogden, Utah Territory. Capital, $150,000. H. O. Harkness, President; O. E. Hill, Cashier.

3,140—The Dubuque National Bank, Iowa. Capital, $100,000. B. B. Richards, President; James Harragan, Cashier.

3,141—The Citizens' National Bank of Sandusky, Ohio. Capital, $100,000. Albert E. Merrill, President; Henry Graefe, Cashier.

3,142—The First National Bank of Ketchum, Idaho Territory. Capital, $50,000. Isaac I. Lewis, President; George W. Griffin, Cashier.

3,143—The First National Bank of Shenandoah, Pennsylvania. Capital, $100,000. A. H. Leisenring, President; Jno. R. Leisenring, Cashier.

3,144—The City National Bank of Susquehanna, Penn. Capital, $50,000. Henry William Brandt, President; W. Scott Brandt, Cashier.

The City National Bank of Lawrenceburgh, Ind., formerly in voluntary liquidation has become insolvent and on March 11 was placed in the hands of a Receiver.

Imports and Exports for the Week.—The imports of last week, compared with those of the preceding week, show a decrease in dry goods and an increase in general merchandise. The total imports were $12,583,543, against $8,023,057 the preceding week and $9,626,819 two weeks previous. The exports for the week ended March 25 amounted to $5,202,396, against $6,107,266 last week and $5,339,440 two weeks previous. The following are the imports at New York for the week ending (for dry goods) March 20, and for the week ending (for general merchandise) March 21; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.

| For Week. | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|
| Dry goods ..... | $2,107,511 | $2,418,625 | $2,682,849 | $2,592,876 |
| Gen'l mer'dise.. | 7,830,250 | 5,359,127 | 6,904,543 | 9,990,667 |
| Total..... | $9,937,761 | $7,777,752 | $9,587,392 | $12,583,543 |
| Since Jan. 1. | | | | |
| Dry goods ..... | $31,551,742 | $37,075,638 | $36,629,118 | $34,211,038 |
| Gen'l mer'dise.. | 67,814,869 | 77,632,319 | 73,274,226 | 72,252,224 |
| Total 12 weeks. | $99,396,611 | $114,707,957 | $109,903,344 | $106,163,282 |

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending March 25, 1884 and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| For the week | $7,118,223 | $5,817,423 | $7,5[illegible],0[illegible]2 | $5,202,[illegible]8 |
| Prev. reported | 83,[illegible]5,356 | 72,243,830 | 78,[illegible]3,553 | 61,[illegible]8,[illegible]3 |
| Total 12 weeks | $90,[illegible]3,579 | $78,061,253 | $86,071,557 | $[illegible],[illegible]1,[illegible]1 |

The following table shows the exports and imports of specie at the port of New York for the week ending March 22, and since January 1, 1884, and for the corresponding periods in 1883 and 1882:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

| Gold. | Exports. | | Imports. | |
|---|---|---|---|---|
| | Week. | Since Jan. 1. | Week. | Since Jan. 1 |
| Great Britain | $1,285,721 | $10,059,563 | $..... | $..... |
| France | ..... | ..... | ..... | ..... |
| Germany | ..... | 1,550 | ..... | 14,161 |
| West Indies | 9,974 | 531,973 | 4,993 | 8[illegible],325 |
| Mexico | ..... | ..... | ..... | ..... |
| South America | ..... | 191,592 | 458 | 61,425 |
| All other countries | 30,578 | 86,322 | 250 | 650 |
| Total 1884 | $1,326,273 | $10,874,003 | $10,662 | $ 66,161 |
| Total 1883 | 1,000 | 30,250 | 1,379,215 | 3,3[illegible],116 |
| Total 1882 | ..... | 9,864,998 | 28,855 | 413,921 |
| *Silver.* | | | | |
| Great Britain | $151,400 | $3,350,254 | $..... | $1,008 |
| France | ..... | 211,070 | ..... | ..... |
| Germany | ..... | ..... | ..... | 37,052 |
| West Indies | ..... | 16,993 | 23,819 | 173,924 |
| Mexico | 45,000 | 107,985 | 117,829 | 887,712 |
| South America | ..... | 50,345 | 2,814 | 42,480 |
| All other countries | ..... | 60,262 | 350 | 8,983 |
| Total 1884 | $196,400 | $3,782,918 | $144,812 | $1,151,219 |
| Total 1883 | 377,570 | $ 836,641 | 121,958 | 1,256,604 |
| Total 1882 | 251,320 | 2,8[illegible],307 | 75,469 | 527,005 |

Of the above imports for the week in 1884, $4,716 were American gold coin and $8,639 American silver coin. Of the exports during the same time $130,578 were American gold coin.

**Canada Southern.**—Messrs. Taylor, Carolin & Cox, the agents for the Canada Southern Company, sold to a syndicate $2,000,000 of the Canada Southern 2d mortgage 5 per cent bonds, and the syndicate took an option on $2,500,000 more, making $4,500,000. The syndicate has already sold the $2,000,000 of bonds in Europe. The proceeds of these bonds will be put into improvements of the property, a part of it going to pay off an advance made by Mr. Vanderbilt.

**Colorado Coal & Iron.**—The joint committee favorable to the Palmer management have issued an address to the stockholders recommending the names of the following gentlemen as candidates for directors of the company for the coming year (of these Mr. Edward Lewis is suggested as President): Edward Lewis, Philadelphia; F. A. Dick, Philadelphia; John H. Small, York, Pa.; D. C. Dodge, Colorado; A. H. Danforth, Colorado; Henry Amy, New York; Rossiter W. Raymond, New York; Geo. F. Peabody, New York; Chas. A. Moore, New York. Stockholders favoring the election of these gentlemen are requested to sign a proxy in favor of Spencer Trask or Henry Winser, and forward to either of these gentlemen at once, it being necessary that it should be in their hands on or before the 1st of April.

**Danville Olney & Ohio River.**—The two committees of bondholders are reported to have settled their differences, and the road will be foreclosed under the plan of Mr. Corbin. This plan is to issue $500,000 first mortgage 6 per cent bonds, to run thirty years, the proceeds to be used in payment of such outstanding liabilities as the court determines are underlying liens, and to put the present section of road into economical operating shape, with proper depots, buildings and equipments. The bond and certificate holders are to receive, for 75 per cent of the face value of their bonds, income bonds running thirty years, bearing 6 per cent interest, non-cumulative. The principal when due and the interest when earned shall be secured by a second mortgage upon the whole property. The bondholders are to receive for the remaining 25 per cent of their bonds at their face value stock in the new company. The entire stock capital is to be limited to $1,500,000. The accrued interest on the old bonds is to be paid in stock. The income on the income bonds shall be payable in scrip, when not earned in cash, convertible into stock, and no more stock is to be issued than is required to give the bondholders 25 per cent on their holdings and the conversion of the scrip mentioned above.

**Jeffersonville Madison & Indianapolis.**—The directors organized by electing Mr. Geo. B. Roberts President, and Mr. J. S. McKernan, of New Albany, Secretary and Treasurer. Mr. McKernan reported the net earnings of the road for the year 1883 at $350,000. The expenditures, including interest, rentals, &c., were $322,000; sinking fund, $15,000; net surplus, $12,000 —an increase over the preceding year's showing.

**Memphis & Little Rock.**—On the ground that there has been no interest paid on the bonded debt of the Memphis & Little Rock Railroad since January, 1882, application has been made in the United States Court, at Little Rock, Ark., by the trustees, for the appointment of a receiver. Counsel for the Memphis & Little Rock assert that Judge Caldwell will, without doubt, dismiss the application for the appointment of a receiver.

**New York & New England.**—On March 25th, the House and Senate of the Connecticut Legislature both passed a resolution permitting the New York & New England Railroad to issue preferred stock and to use the balance of its second mortgage bonds in paying its floating debt, provided the majority of the ordinary stock of the company so vote. The period for action is limited to January 1, 1885.

**Ohio & Mississippi.**—At Cincinnati, March 22, at a meeting of the directors of the Ohio & Mississippi Railroad Company, President W. T. McClintock tendered his resignation, and Capt. W. W. Peabody was then elected President and General Manager, and he will have entire control upon the transfer of the property by Receiver Douglass about April 1st.

**Oregon Railway & Navigation Company.**—Messrs. Lee, Higginson & Co. of Boston issued a circular offering $3,000,000 Oregon Railway & Navigation Company's 7 per cent gold debentures at par and interest, subscriptions to open March 22 and payments to be due April 1. The *Evening Post* says that with the funds thus made available, the company will at once proceed to complete the Pacific end of the Oregon Short Line to a connection with the part already practically completed by the Union Pacific to the point of junction at Huntington, which was some months ago selected instead of Baker City. The Union Pacific end having been completed, leaves a gap of about 100 miles to be built yet by the Oregon Navigation Company. A very considerable part of the work on this has already been done, and it is expected that by next autumn at the furthest the entire line will be in operation. The entire distance from Chicago to Portland will be as follows, viz.: To Omaha, 500 miles; Omaha to Granger, 877 miles, Granger to Huntington, 539 miles; Huntington to Portland, 411 miles; total, 2,325 miles.

**St. Johnsbury & Lake Champlain.**—The stockholders of this railroad company have voted to issue consolidated mortgage bonds to the amount of $1,100,000, for the purpose of laying the road with steel rails and for purchasing rolling stock. This action is taken in anticipation of increased traffic expected in consequence of the completion of the road between Rouse's Point, the termination of the Ogdensburg & Lake Champlain Railroad, and Swanton, the end of the St. Johnsbury & Lake Champlain Railroad, for which Mr. Vanderbilt and others have furnished the money, and which will be completed about January 1. Of these bonds $600,000 will bear 6 per cent interest and the remainder 5 per cent. There will be $400,000 issued immediately, the remainder being restricted so as to depend on the increased earnings. The Boston Safe Deposit & Trust Company is trustee of the mortgage.

**Toledo Cincinnati & St. Louis.**—It is reported from Boston that the Court has directed the receiver to abandon the Dayton Division; also that a sale of the Cincinnati Northern Division has been ordered, to take place in 70 days.

MEXICO FROM THE MATERIAL STAND-POINT, by Alex. D. Anderson, is the title of a pamphlet just published by Brentano & Co. Its 150 pages are replete with information concerning this country on our Southwestern border, in whose development and brilliant prospects American capital and enterprise is destined to play an important part. The mineral, agricultural, forest and marine wealth of the country are severally treated; manufactures, commerce and the national finances are discussed, and there is an interesting chapter devoted to the railways, which gives a list of the concessions or charters granted by the Mexican Government up to and in force Jan. 1, 1883.

—The Railway Share Trust Co. (Limited), of London, publishes its card in the CHRONICLE to-day, which will be found in the advertising columns under the title "foreign bankers." This corporation has the very large paid-up capital of nearly $5,000,000, and undertakes the business of trustee to loans of approved railroads, and also the negotiation of satisfactory loans in the London market. The attention of American railroad managers should be given to the card of this company.

—Attention is called to the card of Messrs. R. J. Kimball & Co., bankers and brokers, this city, in our advertising columns to-day. The gentlemen composing this firm are possessed of large experience in Wall Street, some of them having been members of the New York Stock Exchange for over seventeen years.

—The well-known firm of Reed & Flagg have removed from No. 54 William Street to new and commodious offices in the Duncan Building, No. 11 Pine Street, where their friends who may be interested in railroad and other investment securities will in future find them.

—Coupons maturing April 1st on the land-grant bonds of the Canadian Pacific Railway Company will be paid when due at the office of Messrs. J. Kennedy Tod & Co., 63 William Street. See notice in advertisement column.

—The coupons maturing April 1st on the 2d mortgage bonds of the St. Paul Minneapolis & Manitoba RR. will be paid when due at the office of the company, 63 William Street, New York.

—Attention is called to the list of bonds in the advertising columns of the CHRONICLE on which interest will be paid April 1 by Messrs. Winslow, Lanier & Co.

**Auction Sales.**—The following, seldom or never sold at the Stock Exchange, were sold at auction this week by Messrs. Adrian H. Muller & Son.

| Shares. | | Shares. | |
|---|---|---|---|
| 100 | Fulton National Bank | 56 | Met. Gas Light Co., N.Y. 223 |
| 150 | Citizens' Bank | 40 | Centen'l Fire Ins. Co. 138 |
| 250 | Tradesmen's Bank | 1,100 | Lee Wilson, Scraps, Machine Co. of Wilm., Del. Conn. (Hypothecat'd) 40 |
| 10 | Phenix National Bank | | |
| 40 | National Citizens' Bank | | |
| 22 | Tradesmen's Natl. Bank | | |

# The Bankers' Gazette.

## DIVIDENDS.

The following dividends have recently been announced:

| Name of Company. | Per Cent. | When Payable. | Books Closed. (Days inclusive.) |
|---|---|---|---|
| **Railroads.** | | | |
| Chicago Rock Island & Pacific ... | 1¾ | May 1 | March 30 to Apr. 25 |
| Cincinnati Ham. & Dayton pref.. | 1¼ | April 1 | March 22 to April 3 |
| Dayton & Michigan com..... | 1·66 | April 1 | March 22 to April 3 |
| Do do pref..... | 2 | April 1 | March 22 to April 3 |
| Delaware Lack. & West. (quar.).. | 2 | April 21 | April 3 to April 21 |
| **Banks.** | | | |
| Gallatin National..... | 5 | April 10 | March 27 to April 9 |
| Lake Shore & Mich. So. (quar.)... | 2 | May 1 | April — to May 8 |

NEW YORK, FRIDAY, MARCH 28, 1884—5 P. M.

**The Money Market and Financial Situation.**—The subject of greatest interest in connection with commercial and financial affairs in the past week has been the decline in the prices of breadstuffs and the reduction in the rates of freight for transporting them from the West to the seaboard. The decline in the price of wheat at the West from March 1st to the 27th was an average of 10 cents per bushel. During the past two weeks there has also been a reduction equal to 9 cents per bushel in the official rates of freight on wheat from Chicago to the seaboard, and it has been publicly stated by individuals that they know of further reductions in the railroad freights equal to 2 cents more per bushel. It is probable that these reductions in rates were to some extent nominal; but, making allowance for this, it seems reasonable that, including the decline in price at the West, the wheat can be delivered at the seaboard at least 15 to 16 cents per bushel cheaper than three weeks ago.

This is a great decline and should (unless speculation again interferes) result in finding a foreign market for the heavy surplus of breadstuffs in this country. But in view of the large contribution to the world's supply at present being made by India and Australia and Russia, it seems reasonable to assume that only at low prices all through succeeding months can we dispose of our present surplus and that to come from the crop now in the ground. The "visible supply" of grain in store at the principal points of accumulation is over 8,000,000 bushels in excess of the amount so held at the same time last year, and there are also large supplies in the country still to come to market. If a foreign market can be found for this stock, even at relatively low prices, it will be a powerful factor in reviving trade and also in changing the tendency of the foreign exchanges.

The total exports of specie thus far this week have been $1,400,000, making the total since February 21, when the movement began, about $12,000,000. To this is to be added $800,000 engaged for the steamship Oregon on Saturday, the 29th.

The earnings of the great trunk lines, both east and west and south of Chicago, have continued to show a decrease from the corresponding periods of last year. The coal carriers are also running behind. Among eastern trunk lines, the Erie for January records a decrease of over 70 per cent in the net earnings as compared with January, 1883. The net earnings of the Pennsylvania (east of Pittsburg and Erie) for February exhibit a decline of $212,115, or about 15 per cent from the same month in 1883.

The defeat of the bill to extend the period for holding whiskey in bond is one of importance to banks at the West that have made large advances on the same, and on which they will be compelled to furnish the money to pay the tax, or otherwise allow it to be sold.

The money markets at the West have indicated an increasing demand for bank accommodation, but the New York market has continued superabundantly supplied, and though there was some hardening of rates for mercantile discounts two weeks ago, the rates for all classes of loans have remained unchanged during the last week, viz.: Call loans on stock collaterals 2 and 1½ per cent; time loans on similar collaterals 3½ to 4; first class double-name mercantile paper for sixty days or four months, 4 and 5 per cent, and for single names 5 and 5½.

The last weekly statement of the averages of the New York banks showed something of a relapse into the former condition of stagnation, as was illustrated by the decrease of $3,481,500 in the loans and an increase of $1,934,300 in the surplus reserve.

The following table shows the changes from the previous week and a comparison with the two preceding years in the averages of the New York Clearing House banks.

| | 1884 Mar. 22. | Differ'nces fr'n previous week | 1883. Mar. 24 | 1882. Mar. 25. |
|---|---|---|---|---|
| Loans and dis. | $347,605,700 | Dec. $3,481,500 | $312,879,100 | $311,219,400 |
| Specie..... | 67,423,300 | Inc. 1,676,400 | 47,997,400 | 58,6 2,1 6 |
| Circulation.. | 14,270,600 | Dec. 398,900 | 16,356,200 | 20,0 9 ,500 |
| Net deposits. | 349,700,700 | Dec. 1,574,800 | 281,911,500 | 285,659,600 |
| Legal tenders | 28,591,000 | Dec. 135,800 | 17,025,400 | 16,150,900 |
| Legal reserve. | $87,425 175 | Dec. $393 700 | $70,477 875 | $71,414,900 |
| Reserve held | 96,014,300 | Inc. 1,540.600 | 65,022,800 | 74,753,000 |
| Surplus ..... | $8.58 ,125 | Inc. 1 934,300 | *5.455,075 | $3.3 8,100 |

* Deficit.

The weekly statement of the Bank of England exhibits a loss of £229,000 in specie, though this is the first statement for six weeks that has shown a loss. The percentage of reserve, which last week was 47 1-16, is now 47 3-16, and the Bank rate of discount remains unchanged at 3 per cent. The weekly statement of the Bank of France records a gain of 6,650,000 francs in gold and 110,000 francs in silver. The Bank of Germany gained 860,000 marks in specie during the week.

**Exchange.**—The foreign exchange market has been quiet at unchanged rates throughout the week. Commercial bills have been comparatively scarce, but the increased movement of wheat from Chicago to the seaboard and thence to Europe, which has begun as the effect of the decline in wheat and also in rates of freight, is expected to furnish an increased supply of bills before long. The posted rates, however, on Friday the 28th remained at 4 88@4 90½. The rates for actual business on the same day were as follows, viz.: Sixty days, 4 87¼@4 87½; demand, 4 89½@4 89¾; cables, 4 90@4 90¼. Commercial bills 4 85½@4 86.

Quotations for foreign exchange are as follows, the prices being the posted rates of leading bankers:

| March 28. | Sixty Days | Demand. |
|---|---|---|
| Prime bankers' sterling bills on London..... | 4 88 | 4 90½ |
| Prime commercial ..... | 4 86¼ | ..... |
| Documentary commercial ..... | 4 85¾ | ..... |
| Paris (francs)..... | 5 16⅞ | 5 14⅜ |
| Amsterdam (guilders) ..... | 40¼ | 40⅜ |
| Frankfort or Bremen (reichmarks)..... | 95¼ | 96 |

**Coins.**—The following are quotations in gold for various coins:

| | | | |
|---|---|---|---|
| Sovereigns.....$4 84 @$4 88 | Silver ¼s and ⅛s. | — 99¾@ | par. |
| Napoleons..... 3 85 @ 3 90 | Five francs ..... | — 92 @ | — 94 |
| X X Reichmarks. 4 74 @ 4 78 | Mexican dollars.. | — 86½@ | — 87½ |
| X Guilders..... 3 96 @ 4 00 | Do uncommerc'l. | — 86½@ | — 87½ |
| Span'h Doubloons.15 60 @15 80 | Peruvian soles.... | — 82 @ | — 82½ |
| Mex. Doubloons..15 45 @15 60 | English silver .... | 4 77 @ | 4 82 |
| Fine silver bars .. 1 11⅜@ 1 12⅛ | Prus. silv. thalers. | — 68 @ | — 70 |
| Fine gold bars.... par@¼ prem | U. S. trade dollars | — 90 @ | — — |
| Dimes & ⅛ dimes. — 99½@ par | U. S. silver dollars | — 99¾@ | par. |

**United States Bonds.**—Government bonds have been firm and higher this week. The 4s particularly have advanced, and close ⅝@¾ above the quotation of last Friday.

The closing prices at the N. Y. Board have been as follows:

| | Interest Periods. | Mch. 22. | Mch. 24. | Mch. 25. | Mch. 26. | Mch. 27. | Mch. 28. |
|---|---|---|---|---|---|---|---|
| 4½s, 1891.....reg. | Q.-Mar. | 113¾ | *113¾ | *113¾ | *113¾ | *113¾ | *113¾ |
| 4½s, 1891.....coup. | Q.-Mar. | 113⅞ | *113¾ | 113¾ | *113¾ | 113⅞ | 113⅞ |
| 4s, 1907.....reg. | Q.-Jan. | 123⅝ | *123⅝ | *123¾ | 123⅞ | 123⅞ | *123⅞ |
| 4s, 1907.....coup. | Q.-Jan. | *124½ | *124⅝ | 124¾ | *124¾ | 124⅞ | 124¾ |
| 3s, option U. S....reg. | Q.-Feb. | *100¾ | *100¾ | *101 | *100¾ | *101 | *101 |
| 6s, cur'cy, '95....reg. | J. & J. | *129 | *129 | *129 | *129 | *129 | *129 |
| 6s, cur'cy, '96....reg. | J. & J. | *131 | *131 | *131 | *131 | *131 | *131 |
| 6s, cur'cy, '97....reg. | J. & J. | *134 | *134 | *134 | *133 | *133 | *134 |
| 6s, cur'cy, '98....reg. | J. & J. | *136 | *136½ | *136 | *136 | *136½ | *136½ |
| 6s, cur'cy, '99....reg. | J. & J. | *138 | *138½ | *138½ | *13 ½ | *138½ | *138½ |

* This is the price bid at the morning board; no *sale* was made.

**State and Railroad Bonds.**—The improvement in the volume of business and the advance in prices which have been a feature of the railroad bond market for several weeks past, continued up to about the middle of the past week, when there was a partial re-action, but mainly in the speculative bonds. Early in the week Erie 2d consols declined 4 per cent, to 87½, but subsequently recovered, then declined again, closing to-day at 89½. The West Shore 5s also declined on Thursday 1¼, to 56¼. These fluctuations resulted in a decrease of business in the last day or two. A comparison for the week, however, shows that the majority of issues are higher, viz.: Advanced—Chesapeake & Ohio currency 6s, ¾; Chicago St. Louis & Pittsburg 5s, 1 per cent; Hannibal & St. Joseph 8s, ⅛; International & Great Northern 6s, 1¼; Jersey Central debentures, ⅝; Kansas & Texas general mortgages, ⅜; Mobile & Ohio second debentures, 6 per cent; New York Susquehanna & Western firsts, 3 per cent; Chicago & Northwestern debentures, ¼; Oregon Railway & Navigation firsts, ½; Oregon Short Line 6s, ¼; Rome Watertown & Ogdensburg 5s, 2 per cent; St. Paul & Omaha Consols, ¾; and Fort Worth & Denver City firsts, ⅛. Declined—Denver & Rio Grande consols, ¾; East Tennessee 5s, ½; Erie second consols, 2¼; Kansas Pacific consols, ⅛, to 98; Missouri Pacific consols, ⅛; Milwaukee & St. Paul consols, ⅜; do. Chicago & Pacific Western Division 5s, ¾; Northern Pacific firsts, ⅜; New Orleans Pacific firsts, 1¾; Texas & Pacific land grant incomes, ¼; do. Rio Grande Division firsts, ¾; Wabash general mortgages, ½; New York West Shore & Buffalo 5s, 1⅞; and Elizabeth Lexington & Big Sandy firsts, 1¼.

**Railroad and Miscellaneous Stocks.**—The unsettled relations of the roads in the Trunk-Line Pool, the reduction of rates on east-bound freights, and the diminished earnings of the principal lines of railroad throughout the United States, as compared with this time last year, have exercised an unfavorable influence on the stock market throughout the week. The leading operators, however, had in most cases given their specialties some substantial support, and the bears were afraid to sell largely in view of the apparent scarcity of floating stock in the market—squeezes like those of Lackawanna and New York Central some weeks ago having made them timid. Nevertheless there has been a pretty general decline in the shares of the coal carriers, which affected the whole market, and was the principal factor in the general decline of prices in the latter part of the week. Pullman Palace Car has advanced 1⅝ per cent and Metropolitan Elevated 6 per cent. Almost all other leading stocks have declined, the largest falling off being noted in Manhattan Elevated, Pacific Mail, the coal-carriers, and Erie and the trunk-line shares. Western Union was rather weak to-day.

## NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING MARCH 28, AND SINCE JAN. 1, 1884.

| STOCKS. | HIGHEST AND LOWEST PRICES. Saturday, March 22 | Monday, March 24 | Tuesday, March 25 | Wednesday, March 26 | Thursday, March 27 | Friday, March 28. | Sales of the Week (Shares) | Range Since Jan. 1, 1884. Lowest. | Highest. | For Full Year 1883. Low | High |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **RAILROADS.** | | | | | | | | | | | |
| Atchison Topeka & Santa Fe | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 79 79 | ..... ..... | 10 | 79 Mar. 27 | 80¾ Jan. 7 | 78½ | 84¾ |
| Boston & N. Y. Air Line, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 80½ 80½ | ..... ..... | 7 | 80½ Mar. 27 | 83½ Mar. 13 | 78 | 84¾ |
| Burlington Ced. Rapids & No | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 70 Jan. 17 | 80 Jan. 10 | 77 | 86 |
| Canadian Pacific | 53½ 55 | 54¼ 55¼ | 54¼ 54¼ | 54 54 | 53¾ 54 | 53¾ 54 | 2,100 | 53 Feb. 28 | 58¾ Jan. 18 | 48⅞ | 65½ |
| Canada Southern | 53⅝ 54 | 53½ 54½ | 52⅝ 53¼ | 52½ 53⅛ | 52¾ 53⅛ | 52⅞ 53⅛ | 9,325 | 48¾ Jan. 21 | 57⅝ Feb. 11 | 47⅛ | 71⅝ |
| Central of New Jersey | *88 90 | *88 90 | 88 88 | 87½ 88 | 87¼ 88 | 87 87½ | 2,700 | 83½ Jan. 24 | 90 Jan. 11 | 88¼ | 90 |
| Central Pacific | 58⅜ 59 | 58 58⅝ | 58 58½ | 58⅛ 58⅝ | 58⅜ 58¾ | 58¼ 58⅝ | 12,170 | 57⅜ Mar. 11 | 67½ Jan. 10 | 61 | 88 |
| Chesapeake & Ohio | *14¼ 13½ | 13¾ 13¾ | 14¼ 14¼ | 14¼ 14¼ | 14¼ 14⅝ | *14 14½ | 800 | 12⅝ Mar. 8 | 15 Jan. 2 | 13 | 23⅝ |
| Do 1st pref. | *20 27 | 26¼ 26¼ | 25⅜ 26 | *26 29½ | 26⅜ 26⅜ | 26⅜ 26⅜ | 735 | 21 Jan. 21 | 28 Feb. 11 | 23 | 35½ |
| Do 2d pref. | *15½ 10½ | 10 16½ | *16 17 | 17 17 | 16⅞ 16⅞ | 16½ 16½ | 800 | 14½ Mar. 4 | 17 Jan. 7 | 14¾ | 27 |
| Chicago & Alton | *130 137 | 136 136 | 136 136 | *135½ 136½ | *135½ 136½ | 137 137 | 405 | 133½ Feb. 27 | 140¼ Feb. 5 | 128 | 137½ |
| Chicago Burlington & Quincy | 124¼ 125 | 124¼ 124¼ | 124¼ 124½ | *124¼ 124¾ | 125 125 | 124⅞ 125 | 3,241 | 118½ Jan. 21 | 127¾ Feb. 16 | 115⅜ | 129⅝ |
| Chicago Milwaukee & St. Paul | 92¼ 92¾ | 86⅝ 92¼ | 86⅝ 87⅝ | 87¼ 88 | 87⅜ 88⅛ | 87¼ 87⅝ | 107,580 | 84¼ Jan. 21 | 94¼ Jan. 3 | 91¾ | 108⅜ |
| Do pref. | 117¼ 117¼ | 113¼ 117⅝ | 113⅞ 118⅞ | 113⅝ 113⅞ | 114¼ 114¼ | *113½ 114 | 1,400 | 113¼ Mar. 24 | 119 Feb. 16 | 115 | 122¼ |
| Chicago & Northwestern | 118¼ 118⅞ | 117⅛ 118⅛ | 117 117⅝ | 117¾ 118 | 117⅜ 118⅝ | 117¼ 117⅝ | 20,890 | 112¾ Jan. 21 | 124 Feb. 12 | 115¼ | 140⅝ |
| Do pref. | *142 143 | ..... 141⅜ | *141 142 | *141 142 | 141 141 | 141 141 | 100 | 140¼ Mar. 11 | 149½ Feb. 12 | 134 | 157 |
| Chicago Rock Island & Pacific | 124 124 | *122 124 | 122¼ 122⅜ | 121⅞ 121⅞ | 121⅞ 121⅞ | 121⅞ 121⅞ | 1,113 | 115⅜ Jan. 21 | 126¾ Feb. 11 | 116½ | 127⅛ |
| Chicago St. Louis & Pittsburg | ..... ..... | *10 11 | *10 11 | ..... ..... | 9 9 | ..... ..... | 5 | 9 Mar. 27 | 13¼ Jan. 5 | 10½ | 22 |
| Do pref. | ..... ..... | *26½ 29 | *28½ 29 | ..... ..... | 25 25 | ..... ..... | 12 | 25 Mar. 27 | 35 Jan. 11 | 33 | 57⅝ |
| Chicago St. Paul Minn. & Om. | 30½ 31 | 29⅞ 30¼ | 29¾ 29¾ | 30 30¾ | 31 31½ | 31 31 | 2,440 | 27½ Jan. 21 | 34½ Jan. 3 | 30 | 55 |
| Do pref. | 93⅛ 93¼ | 91⅞ 92½ | 92¼ 92¼ | 93 93 | 93⅜ 93⅝ | 93½ 93½ | 1,076 | 88¼ Jan. 21 | 96¼ Feb. 11 | 91 | 113¼ |
| Cleveland Col. Cinn. & Ind. | ..... ..... | ..... ..... | *65 67 | *65 67 | ..... ..... | *65 68 | ..... | 58 Jan. 23 | 69½ Mar. 14 | 54 | 84 |
| Cleveland & Pittsburg, guar. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 140 140 | 200 | 138 Feb. 23 | 140 Mar. 28 | 124½ | 142 |
| Columbus Chic. & Ind. Cent. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 1 Feb. 14 | 2 Jan. 17 | 1½ | 7¼ |
| Delaware Lackawanna & West. | 126½ 127⅞ | 125⅜ 126⅜ | 125¼ 126¼ | 124⅝ 125⅛ | 124 125⅞ | 123⅞ 124⅜ | 309,938 | 114¼ Jan. 17 | 133½ Mar. 1 | 111⅛ | 131½ |
| Denver & Rio Grande | 18⅛ 18⅜ | 17⅞ 18⅛ | 18⅛ 19¼ | 18⅜ 19⅜ | 18½ 19⅛ | 19 19 | 18,023 | 17⅛ Mar. 7 | 25⅝ Jan. 3 | 21½ | 51⅝ |
| East Tennessee Va. & Ga | 7¾ 7¾ | 7½ 7¾ | 7¾ 7¾ | 7½ 7½ | *7½ 7¾ | *7½ 7¾ | 1,800 | 5½ Jan. 22 | 8¼ Feb. 15 | 4½ | 11¾ |
| Do pref. | 13 13 | 13 13 | 12½ 12½ | *12 13 | *12¼ 13¼ | *12½ 13½ | 500 | 10¾ Jan. 17 | 14½ Feb. 15 | 11¼ | 24 |
| Evansville & Terre Haute | ..... ..... | ..... ..... | *45 48 | *42 47 | 42 42 | ..... ..... | 200 | 40 Jan. 18 | 51 Jan. 7 | 45 | 75 |
| Green Bay Winona & St. Paul | 8¼ 8¼ | 8⅛ 8½ | *7½ 8½ | ..... ..... | *7⅞ 8 | ..... ..... | 300 | 5 Jan. 26 | 8½ Feb. 8 | 5 | 10⅞ |
| Hannibal & St. Joseph | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 38 | 48¾ |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 72 | 97¾ |
| Harlem | *193 200 | *193 200 | *190 200 | ..... ..... | *195 200 | *193 200 | ..... | 193 Mar. 12 | 200 Mar. 18 | 190 | 200 |
| Houston & Texas Central | ..... ..... | *41 47 | *41 47 | ..... ..... | *41 47 | ..... ..... | ..... | 44 Jan. 31 | 51 Jan. 4 | 50 | 82½ |
| Illinois Central | *131 132 | 130½ 131 | 129⅜ 130 | *129½ 130½ | 130 130 | *129½ 131 | 1,446 | 129¾ Mar. 25 | 140 Feb. 13 | 124 | 148 |
| Do leased line 4 p.c. | 85 85 | ..... ..... | ..... ..... | *84½ 86 | *84¾ 86 | ..... ..... | 17 | 81½ Jan. 11 | 86 Mar. 6 | 77 | 84¼ |
| Indiana Bloomington & West'n | 19 19 | 17 17½ | 17 17¼ | *17 18 | *17 18 | 17 17 | 725 | 15 Jan. 21 | 20¼ Jan. 5 | 17½ | 33¾ |
| Lake Erie & Western | 19½ 19¾ | ..... ..... | *17 19 | 18 18 | ..... ..... | *17 18 | 700 | 15½ Jan. 21 | 19¾ Jan. 7 | 13½ | 33¼ |
| Lake Shore | 101½ 102⅝ | 100⅜ 101⅝ | 100½ 101⅜ | 100¾ 101⅝ | 101¼ 102 | 101¼ 101⅝ | 80,982 | 93⅛ Jan. 17 | 104¾ Mar. 4 | 92¾ | 114⅞ |
| Long Island | 76 76 | 74½ 76¼ | 74½ 75¾ | *75 76¼ | *76 77½ | *75½ 77 | 1,542 | 65 Jan. 3 | 78¼ Mar. 15 | 58 | 88¾ |
| Louisiana & Missouri River | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 12 | 22 |
| Louisville & Nashville | 48 48¾ | 47½ 48⅛ | 47⅝ 48 | 48 48⅛ | 48⅛ 48¾ | 48 48¼ | 14,126 | 42¾ Jan. 21 | 51⅜ Mar. 4 | 40⅝ | 54⅜ |
| Louisville New Albany & Chic. | 24 25 | 25 25 | 24⅞ 24⅞ | 25 25 | 25 25 | ..... ..... | 1,300 | 17½ Mar. 10 | 35 Jan. 4 | 30 | 65 |
| Manhattan Elevated | 52 54⅜ | 50½ 52½ | 49⅜ 50¾ | 47½ 49¾ | 48½ 49 | 47 48 | 9,350 | 40 Jan. 22 | 59 Feb. 25 | 38 | 53⅞ |
| Do 1st pref. | *91 99 | *91 99 | *91 99 | *91 95 | *91 95 | *91 95 | | 82 Jan. 21 | 93¼ Mar. 7 | 80 | 90 |
| Do common. | 57⅜ 58⅜ | 56¼ 58 | 54¼ 54¼ | 53⅜ 54 | 54 54 | 54 54 | 5,100 | 42 Jan. 23 | 59½ Mar. 17 | 38 | 53 |
| Manhattan Beach Co. | 23 23 | 22½ 22½ | 22 22 | ..... ..... | ..... ..... | ..... ..... | 700 | 15 Jan. 3 | 24 Mar. 18 | 12½ | 30⅝ |
| Memphis & Charleston | ..... ..... | 35 35 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 450 | 32 Jan. 19 | 40 Jan. 11 | 32 | 55 |
| Metropolitan Elevated | 95 99 | 99 99 | 98¾ 103½ | 103½ 103½ | *102½ 105 | 102 102 | 1,825 | 90 Jan. 8 | 103½ Mar. 25 | 76 | 85½ |
| Michigan Central | 91½ 91¾ | 90⅝ 91 | *90 92 | 89⅞ 89⅞ | *90 ..... | 91 91 | 1,028 | 85 Jan. 2 | 94½ Mar. 4 | 77 | 100⅛ |
| Milwaukee L. Sh. & Western | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 10 Feb. 11 | 16 Jan. 7 | 10 | 18 |
| Do pref. | *38 40 | ..... ..... | 39 39 | ..... ..... | ..... ..... | ..... ..... | 200 | 33⅛ Jan. 24 | 39 Mar. 25 | 35 | 48¼ |
| Minneapolis & St. Louis | *16 18 | *16 17½ | *16 17½ | 16⅛ 16⅛ | 16 16 | 15¾ 15¾ | 510 | 14 Jan. 16 | 18½ Jan. 7 | 16¾ | 30¾ |
| Do pref. | 34 34 | *32 35 | *32 35 | ..... ..... | *32 ..... | *32 34½ | 100 | 31¼ Jan. 23 | 36⅛ Feb. 11 | 33 | 64½ |
| Missouri Kansas & Texas | 21 21⅝ | 20⅜ 20⅞ | 20¼ 20⅝ | 20¼ 20⅝ | 20⅛ 21¼ | 20⅜ 21 | 11,230 | 16½ Jan. 21 | 23¼ Jan. 5 | 19½ | 34⅞ |
| Missouri Pacific | 89 91⅜ | 88¼ 89 | 87½ 88⅜ | 87⅜ 88¼ | 87½ 88⅜ | 87½ 88 | 44,970 | 85⅛ Jan. 21 | 95 Feb. 11 | 80 | 106⅞ |
| Mobile & Ohio | *12½ 13⅜ | 13¾ 13¾ | *12 12¾ | *12 13 | 12 12½ | ..... ..... | 510 | 8½ Jan. 25 | 13⅜ Mar. 24 | 10 | 19½ |
| Morris & Essex | *125 126 | 125 125 | *124½ 126 | *124¾ ..... | 125½ 125½ | *125 125½ | 100 | 112½ Jan. 22 | 127 Jan. 29 | 120 | 129¼ |
| Nashville Chattanooga & St. L. | *53 55 | *50 54 | *51 54 | *51 53½ | 53 54 | ..... ..... | 900 | 46 Jan. 19 | 58 Mar. 14 | 50½ | 64⅞ |
| New York Central & Hudson | 114⅝ 115¼ | 113⅛ 113¾ | 113⅜ 114⅛ | 114 114¾ | 114¼ 115 | 114¼ 114½ | 34,644 | 110⅞ Jan. 17 | 122 Mar. 13 | 111⅛ | 129½ |
| New York Chic. & St. Louis | 8¾ 8¾ | 8¾ 8¾ | *8⅛ 9 | 8½ 8½ | 8⅝ 8⅝ | *8⅛ 8¾ | 456 | 8¼ Jan. 22 | 10⅛ Feb. 15 | 7 | 15½ |
| Do pref. | 19 19 | *18 19 | *18 19 | 18 19 | *18¼ 19 | *18 19 | 100 | 16¾ Jan. 21 | 20¾ Feb. 14 | 13¾ | 35 |
| New York Elevated | ..... ..... | *105 125 | *105 126 | *105 125 | *105 125 | *105 125 | ..... | ..... | ..... | 88 | 105 |
| New York Lack. & Western | 91 91 | 90½ 90½ | 90 90 | 90½ 90½ | 90½ 90⅞ | 91½ 91½ | 816 | 85 Jan 16 | 92½ Mar. 15 | 83¾ | 89½ |
| New York Lake Erie & West'n | 22⅝ 23⅞ | 20⅞ 22¾ | 20⅞ 21¾ | 21¼ 22¼ | 20⅝ 22½ | 20⅞ 21¾ | 185,066 | 20⅝ Mar. 27 | 28⅝ Jan. 5 | 28⅞ | 40⅞ |
| Do pref. | 66 67 | 63 63 | ..... ..... | 60 62 | 62 62½ | 58½ 59 | 2,800 | 58½ Mar. 28 | 71 Mar. 3 | 72 | 83 |
| New York & New England | *13 14 | *13 14 | *13¾ 14½ | 15 15 | 14⅞ 15¼ | *14½ 15¼ | 700 | 12 Mar. 7 | 17¼ Jan. 7 | 17½ | 52¼ |
| New York New Haven & Hart. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | *181 182 | ..... | 176 Jan. 15 | 182 Mar. 18 | 169 | 183 |
| New York Ontario & Western | *10 ..... | 10 10 | 10 10 | *10 11 | 10 10⅛ | *10 11 | 650 | 8⅞ Jan. 16 | 16½ Jan. 7 | 15⅝ | 29⅜ |
| New York Susq. & Western | 5½ 5½ | *5⅜ 6 | *5¼ 6 | *5¼ 6 | ..... ..... | ..... ..... | 200 | 3⅞ Jan. 24 | 6 Feb. 28 | 4⅞ | 8⅝ |
| Do pref. | 16½ 16½ | *15 17 | 16 16 | *16 17 | 16½ 16½ | ..... ..... | 510 | 13 Jan. 18 | 18¼ Feb. 16 | 14 | 21¾ |
| Norfolk & Western | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 10 Jan. 29 | 11 Feb. 25 | 10 | 18 |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 35¾ Feb. 7 | 42 Feb. 15 | 32 | 49¾ |
| Northern Pacific | 21⅞ 22⅛ | 21½ 22 | 21⅛ 21⅜ | 21⅛ 22¼ | 21⅞ 22¼ | 21⅞ 22⅛ | 10,810 | 18¼ Jan. 26 | 27 Jan. 7 | 23½ | 53½ |
| Do pref. | 47⅜ 48⅝ | 47 47⅜ | 47⅜ 47⅝ | 47⅛ 48½ | 47⅝ 48½ | 47⅝ 48¾ | 52,215 | 40½ Jan. 23 | 57⅝ Jan. 7 | 49¾ | 90⅝ |
| Ohio Central | *2⅜ 3 | 2¾ 2⅞ | 2½ 2⅝ | 2⅝ 2⅝ | *2⅝ 2⅝ | 2⅝ 2⅝ | 1,195 | 2½ Jan. 2 | 3⅛ Jan. 7 | 2 | 14¼ |
| Ohio & Mississippi | 23¼ 23½ | 22¾ 23 | 22⅝ 22⅞ | 22¼ 22¾ | 21⅝ 22 | 21½ 21⅝ | 2,606 | 21⅜ Feb. 5 | 25⅞ Mar. 17 | 21 | 36¾ |
| Ohio Southern | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 7 Jan. 5 | 9 Mar. 19 | 7 | 14¾ |
| Oregon & Trans-Continental | 20⅝ 21½ | 20⅛ 20¾ | 20⅜ 20⅞ | 20¼ 21⅜ | 21⅛ 21⅞ | 21¼ 21⅞ | 68,160 | 16⅞ Jan. 24 | 34⅝ Jan. 7 | 29½ | 89 |
| Peoria Decatur & Evansville | 18¾ 17 | 16 16¼ | 16 16 | *16 16½ | 16⅛ 16⅛ | 16⅛ 16⅛ | 2,330 | 13 Jan. 21 | 17 Feb. 4 | 12 | 28 |
| Philadelphia & Reading | 56⅛ 56¾ | 55⅛ 56⅜ | 54⅜ 55⅝ | 53⅛ 54⅞ | 53¼ 55 | 52⅝ 53⅝ | 135,690 | 51½ Jan. 24 | 60¾ Feb. 23 | 46¼ | 61⅛ |
| Pittsburg Ft. Wayne & Chic. | ..... ..... | ..... ..... | ..... ..... | 131 131 | 131 131 | 129 129 | 210 | 129 Mar. 28 | 134½ Mar. 3 | 129¼ | 138 |
| Rich. & Allegh., st'k trust cert's. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 3¾ Mar. 6 | 5 Jan. 11 | 4 | 15½ |
| Richmond & Danville | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 52½ Jan. 16 | 61 Feb. 14 | 47 | 72 |
| Richmond & West P't Term'l. | 28¾ 28¾ | 28 28¼ | 28⅛ 28½ | 28¾ 29 | 29 29 | *28½ 29½ | 1,300 | 26¼ Jan. 16 | 32 Feb. 15 | 21 | 44 |
| Rochester & Pittsburg | 14 14½ | *14 14¾ | 14 14½ | 14 14½ | *14⅛ 14¼ | 14⅜ 14½ | 2,835 | 13⅜ Mar. 7 | 16⅛ Feb. 4 | 14 | 23 |
| St. Louis Alton & Terre Haute | *47 51 | ..... ..... | *44 50 | *45 50 | *45 50 | ..... ..... | ..... | 40 Jan. 15 | 50 Mar. 17 | 35 | 85 |
| Do pref. | ..... ..... | ..... ..... | *92 96 | *92 96 | ..... ..... | ..... ..... | ..... | 88 Jan. 3 | 96 Feb. 5 | 80 | 103 |
| St. Louis & San Francisco | *25 26 | 25½ 25¾ | *24 27 | *24 26 | *24 26 | *24 27 | 200 | 20 Jan. 16 | 27 Mar. 18 | 20½ | 36¼ |
| Do pref. | *47 48 | 46 47 | 46 46 | *46 48 | 47½ 48 | *46½ 48½ | 720 | 37½ Jan. 26 | 50 Mar. 18 | 43 | 59½ |
| Do 1st pref. | 93½ 93½ | *93 95 | *92 95 | *92½ 94 | 92¾ 92¾ | 94 94 | 228 | 84½ Jan. 31 | 95 Mar. 20 | 87 | 100½ |
| St. Paul & Duluth | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 25 Mar. 11 | 32¾ Jan. 9 | 33 | 40⅞ |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... 89⅞ | 89¾ 89¾ | 15 | 89½ Feb. 16 | 90 Jan. 26 | 90 | 97¾ |
| St. Paul Minneap. & Manitoba | 95¾ 96½ | 95½ 95⅞ | 95⅛ 95¾ | 95⅜ 95¾ | 96 96¼ | *95½ 96 | 3,010 | 84 Jan. 26 | 99 Jan. 7 | 84 | 108⅛ |
| Texas & Pacific | 20⅝ 21⅜ | 19¾ 20⅜ | 19⅞ 20¼ | 20¼ 20½ | 19¾ 20¾ | 20 20¼ | 28,400 | 15 Jan. 19 | 22⅜ Feb. 11 | 17⅛ | 43 |
| Union Pacific | 75½ 76⅜ | 74¾ 75⅝ | 74⅝ 75⅝ | 75 76⅛ | 75¼ 76⅛ | 75⅛ 75½ | 174,706 | 69½ Jan. 2 | 81⅝ Feb. 16 | 70½ | 104⅜ |
| Wabash St. Louis & Pacific | 15⅞ 16 | 15¼ 15⅝ | 15 15⅝ | 15⅜ 15½ | 15¼ 15⅜ | *15 15½ | 2,978 | 12½ Jan. 21 | 19¾ Jan. 7 | 13 | 36⅛ |
| Do pref. | 26¼ 26⅝ | 24⅞ 25⅝ | 24⅞ 25 | 24⅞ 25 | 25¼ 25⅝ | 25⅛ 25⅜ | 5,700 | 24¼ Jan. 21 | 32 Jan. 5 | 28⅝ | 57⅛ |
| **MISCELLANEOUS.** | | | | | | | | | | | |
| American Tel. & Cable Co. | 58¼ 59 | ..... ..... | ..... ..... | ..... ..... | 59⅛ 59⅞ | 60 60 | 480 | 57 Mar. 4 | 61⅝ Jan. 8 | 57 | 69⅝ |
| Bankers' & Merchants' Tel. | 125⅞ 126⅛ | 125⅝ 126 | 125¾ 126¼ | 125⅞ 126¼ | 125⅝ 126¾ | 126⅛ 126⅛ | 3,925 | 119⅝ Jan. 2 | 128¾ Feb. 29 | 118¼ | 140⅞ |
| Colorado Coal & Iron | ..... ..... | 16½ 16½ | ..... ..... | 15 15 | *15 17 | 16 16 | 300 | 10½ Jan. 21 | 17½ Mar. 17 | 14 | 39⅝ |
| Delaware & Hudson Canal | *..... 109 | 107⅝ 108¼ | 107⅝ 107⅝ | 107¼ 107⅝ | 107½ 108 | 107⅝ 107⅝ | 2,603 | 105 Jan. 4 | 114 Feb. 11 | 102½ | 112⅝ |
| Mutual Union Telegraph | *16 17 | ..... ..... | ..... ..... | ..... ..... | *15 16½ | ..... ..... | ..... | 14¼ Jan. 16 | 17⅜ Jan. 10 | 13 | 25 |
| New York & Texas Land Co. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | *..... 170 | *..... 170 | ..... | 122½ Jan. 7 | 170 Feb. 9 | 55 | 122 |
| Oregon Improvement Co. | 42 42 | 41 42 | 41¼ 41¼ | 40⅞ 41⅛ | ..... ..... | 40⅞ 41 | 2,604 | 33⅞ Jan. 22 | 65⅛ Jan. 7 | 36 | 91⅞ |
| Oregon Railway & Nav. Co. | 88 89 | 87 87 | 88 88 | 89 89 | 88 89 | 87 87 | 1,102 | 73⅛ Jan. 26 | 113 Jan. 23 | 90 | 150 |
| Pacific Mail | 53¾ 55 | 52 54¼ | 52 53⅛ | 51 52 | 52 53 | 51⅝ 52⅜ | 81,540 | 40¾ Jan. 21 | 56⅝ Mar. 17 | 38 | 44⅞ |
| Pullman Palace Car Co. | 113 115⅜ | 113 114½ | 114 114½ | 114 114⅝ | 114⅜ 114½ | 114¼ 114½ | 9,487 | 103¾ Feb. 18 | 117 Jan. 7 | 113¼ | 134 |
| Quicksilver Mining | ..... ..... | *4 6 | *4 6 | ..... ..... | *4 6 | ..... ..... | ..... | 4½ Jan. 21 | 6½ Feb. 11 | 5 | 9½ |
| Do pref. | ..... ..... | *24 29 | *24 29 | ..... ..... | *24 29 | ..... ..... | ..... | 25½ Jan. 21 | 32½ Feb. 5 | 30 | 46½ |
| Western Union Telegraph | 72½ 73 | 72¼ 72⅝ | 72¼ 72⅜ | 72¼ 73¼ | 72¼ 73 | 71¾ 72⅜ | 47,820 | 71¼ Jan. 18 | 78⅛ Feb. 16 | 71⅜ | 94⅛ |
| **EXPRESS.** | | | | | | | | | | | |
| Adams | 130 130 | 130 130 | *129 130½ | 130 130 | 130⅛ 130¼ | *129 130 | 143 | 128 Jan. 31 | 132 Feb. 12 | 126½ | 135 |
| American | 99⅝ 99⅝ | 99 99⅞ | 99 99⅞ | 99¾ 102 | 97 100 | *..... 98 | 3,748 | 91 Jan. 3 | 102 Mar. 26 | 88 | 94¼ |
| United States | *58 60 | 60 60 | *58 60 | 60 60 | *59½ 60½ | 60½ 60½ | 155 | 50 Jan. 3 | 61½ Feb. 7 | 55½ | 65½ |
| Wells, Fargo & Co. | *108 110 | 110 110 | 110¼ 110¼ | 110 110 | *108 108½ | *109 112 | 78 | 105 Jan. 23 | 115 Feb. 13 | 113 | 128 |
| **INACTIVE STOCKS.** | | | | | | | | | | | |
| Albany & Susquehanna | 133 133 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 10 | 132 Jan. 7 | 135 Jan. 30 | 127 | 135 |
| Cedar Falls & Minnesota | ..... ..... | 10 10 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 100 | 9 Feb. 7 | 12 Jan. 18 | 10 | 17⅛ |
| Central Iowa | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 11 Feb. 23 | 16 Mar 20 | 13 | 28 |
| Chicago & Alton, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 150 Jan. 24 | 152 Feb. 16 | 140 | 150 |
| Columbia & Greenville, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 33 Feb. 11 | 33 Feb 11 | 31 | 68½ |
| Dubuque & Sioux City | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 80 80 | 10 | 76¼ Jan. 29 | 82 Mar. 10 | 77 | 92 |
| Oregon Short Line | 24 24 | 23 23 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 225 | 15 Jan. 11 | 24 Mar 22 | 19 | 32 |
| Rensselaer & Saratoga | 144 144 | ..... ..... | 145 145 | ..... ..... | ..... ..... | 146 144 | 130 | 142 Feb. 1 | 145 Feb 12 | 139½ | 145½ |
| Rome Watertown & Ogdensb. | 22¾ 23¼ | 23 23½ | ..... ..... | 23 23 | ..... ..... | ..... ..... | 690 | 19¾ Jan. 7 | 24 Mar. 21 | 15 | 34 |
| United Companies of N. J. | ..... ..... | 193 193 | ..... ..... | ..... ..... | ..... ..... | 193 193 | 72 | 192½ Jan. 8 | 193¾ Mar 21 | 187½ | 197 |
| Virginia Midland | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 20 Feb 14 | 21 Jan. 24 | 20 | 31 |
| Warren | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 122 Mar. 15 | 122 Mar 15 | 118 | 119 |
| Maryland Coal | ..... ..... | ..... ..... | *13 17 | *13 16 | *14 16 | *14 16 | ..... | 12 Jan. 14 | 15 Feb. 21 | 10 | 17 |
| New Central Coal | ..... ..... | ..... ..... | *8 10 | *7½ 10 | *7½ 9½ | *..... 10 | ..... | 9¾ Jan. 28 | 10¼ Jan. 31 | 9 | 14 |
| Pennsylvania Coal | *267 ..... | *267 ..... | *267 ..... | *267 ..... | *267 ..... | *267 ..... | ..... | 264 Feb. 19 | 264 Feb 19 | 260 | 280½ |
| Spring Mountain Coal | 40¼ 41 | 40¼ 40¼ | *40 42 | 40¼ 40¼ | 40¼ 40¼ | 40¼ 40¼ | 700 | 29½ Jan. 2 | 48¾ Mar. 5 | 29½ | 30¼ |

* These are the prices bid and asked; no sale was made at the Board. † Lower price is ex-dividend.

## QUOTATIONS OF STATE AND RAILROAD BONDS.

### STATE BONDS.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| Alabama— | | |
| Class A, 3 to 5, 1906 | 81¾ | 83 |
| Class A, 3 to 5, small | 81 | |
| Class B, 5s, 1906 | 101 | |
| Class C, 4s, 1906 | 81¼ | 82 |
| 6s, 10-20s, 1900 | 105 | |
| Arkansas— | | |
| 6s, funded, 1899-1900 | 14 | 22 |
| 7s, L. Rock & Ft. S. 1888 | 20 | |
| 7s, Memp.& L.Rock RR | 18 | |
| 7s, L. R.P.B.& N.O.RR | 18 | 25 |
| 7s, Miss. O. & R. R. RR. | 18 | |
| 7s, Arkansas Cent. RR. | 9 | 12 |
| Georgia—6s, 1886 | 103 | |
| 7s, new, 1886 | 105½ | |
| 7s, endorsed, 1886 | 105½ | |
| 7s, gold, 1890 | 114½ | 115½ |
| Louisiana— | | |
| 7s, consol., 1914 | 73½ | 76 |
| 7s, small | 70 | |
| Ex-matured coupon | 65 | |
| Michigan— | | |
| 7s, 1890 | 118 | |
| Missouri— | | |
| 6s, due 1886 | 105 | |
| 6s, due 1887 | 107 | |
| 6s, due 1888 | 109 | |
| 6s, due 1889 or 1890 | 111 | |
| Asyl'm or Univ., due '92 | 112 | |
| Funding, 1894-95 | 118 | |
| Hannibal & St. Jo., '86 | 110½ | |
| Do do '87 | 110½ | |
| New York— | | |
| 6s, gold, reg., 1887 | 109 | |
| 6s, gold, coup., 1887 | 109 | |
| 6s, loan, 1891 | 113 | |
| 6s, loan, 1892 | 115 | |
| 6s, loan, 1893 | 117 | |
| N. Carolina—6s, old, J.&J. | 30 | |
| 6s, old, A.&O. | 30 | |
| No Carolina RR., J.&J† | 160 | |
| Do A.&O | 160 | |
| N. Carolina—Continued— | | |
| N. C. RR. 7 cp's on, J.&J | 135 | |
| Do 7 coup's off, A.&O. | 135 | |
| Funding act, 1866-1900 | 10 | 12 |
| Do 1868-1898 | 10 | 12 |
| New bonds, J.&J., '92-8, | 16 | |
| Do A.&O | 16 | |
| Chatham RR | 3 | |
| Special tax, class 1, '98-9 | 4 | 6 |
| Do class 2 | 3 | 6 |
| Do to W. N. C. RR. | 3 | 4 |
| Do Western RR. | 3 | 4 |
| Do Wil.C.& Ru.R. | 3 | |
| Do W'n. & Tar R. | 3 | 4 |
| Consol. 4s, 1910 | 83½ | 84¾ |
| Small | 82 | |
| Ohio— | | |
| 6s, 1886 | 107¼ | |
| Rhode Island— | | |
| 6s, coupon, 1893-99 | 120 | |
| South Carolina— | | |
| 6s, Act Mar. 23, 1869 } non-fundable, 1888 } | 3½ | 4 |
| Brown consol'n 6s, 1893 | 105 | |
| Tennessee—6s, old, 1892-8 | 42¾ | 46 |
| 6s, new, 1892-8-1900 | 42½ | 45 |
| 6s, new series, 1914 | 42½ | 45 |
| C'mp'mise, 3-4-5-6s, 1912 | 48¼ | 49½ |
| Virginia—6s, old | 40 | |
| 6s, new, 1866 | 40 | |
| 6s, new, 1867 | 40 | |
| 6s, consol. bonds | 60 | |
| 6s, ex-matured coupon | 40½ | |
| 6s, consol., 2d series | 52 | |
| 6s, deferred | 7 | 10 |
| District of Columbia— | | |
| 3-65s, 1924 | 113¾ | |
| Small bonds | 113¾ | |
| Registered | 113¾ | |
| Funding 5s, 1899 | 112 | |
| Do small | 112 | |
| Do registered | 112 | |

### RAILROAD BONDS.

| Railroad Bonds. (Stock Exchange Prices.) | | |
|---|---|---|
| Ala. Central—1st, 6s, 1918 | | |
| Alleg'y Cent.—1st, 6s, 1922 | | |
| Atch.T.&S.Fe—4½s, 1920 | | |
| Sinking fund, 6s, 1911 | | |
| Atl. & Pac.—1st, 6s, 1910 | | 91½ |
| Balt.& O.—1st, 6s, Prk.br. | *116½ | |
| Bost. Hartf. & E.—1st, 7s | *13 | |
| Guaranteed | | |
| Bur. C. Rap.& No.—1st, 5s | 103⅞ | 104½ |
| Minn.&St.L.—1st, 7s, gu. | *125 | |
| Ia. City.& West.—1st, 7s | | |
| C.Rap. I. F.& N.—1st, 6s | 108 | |
| 1st, 5s, 1921 | *91 | 95 |
| Buff. N.Y. & Phil.—1st, 6s | 95 | 96 |
| General, 5s, 1924 | 88 | 89½ |
| Can. So.—1st, int. guar. 5s | 101⅛ | 101¼ |
| 2d, 5s, 1913 | 87 | 88 |
| Central Iowa—1st, 7s, '99 | *106¼ | |
| East. Div.—1st, 6s, 1912 | 84 | |
| Char. Col. & Aug.—1st, 7s | | |
| Ches.& O.—Pur.money fd. | | |
| 6s, gold, series A, 1908 | 112 | 112½ |
| 6s, gold, series B, 1908 | 104½ | 105 |
| 6s, currency, 1918 | 55⅞ | 56 |
| Mortgage 6s, 1911 | 103¾ | 104 |
| Ches.O.&S.W.—M. 5-6s | *88½ | 88¾ |
| Chicago & Alton—1st, 7s | 119 | |
| Sinking fund, 6s, 1903 | 116¼ | |
| La. & Mo. Riv.—1st, 7s | *119 | |
| 2d, 7s, 1900 | | |
| St. L. Jack. & Chic.—1st | 119 | |
| 1st, guar. (564), 7s, '94 | *118 | 120 |
| 2d, (3660), 7s, 1898 | | |
| 2d, guar. (188), 7s, '98 | | |
| Miss.R.Br'ge—1st, s.f.6s | | |
| C.B.& Q.—Consol.7s, 1903 | | 130½ |
| 5s, sinking fund, 1901 | 105 | |
| 5s, debentures, 1913 | 97½ | 97⅝ |
| Ia. Div.—S. fd., 5s, 1919 | *105 | |
| Sinking fund, 4s, 1919 | | 96 |
| Denver Div.—4s, 1922 | 90 | |
| Plain 4s, 1921 | | |
| C.R.I.& P.—6s, cp., 1917 | 126¾ | 127 |
| 6s, reg., 1917 | | 126¾ |
| Keok. & Des M.—1st, 5s | 105 | |
| Central of N. J.—1st, 1890 | 113¾ | |
| 1st consol. assented, 1899 | 117 | 117⅛ |
| Conv., assented, 7s, 1902 | 117½ | 118 |
| Adjustment, 7s, 1903 | 109 | |
| Conv. debent. 6s, 1908 | 95⅝ | 95⅞ |
| Leh.&W.B.—Con.g'd,as. | | 107 |
| Am.D'k& Imp.—5s, 1921 | 91 | 92 |
| C.M.& St.P.—1st, 8s, P.D. | 130 | |
| 2d, 7 3-10, P.D., 1898 | 120 | |
| 1st, 7s, $ g., R.D., 1902 | 127½ | 129½ |
| 1st, La.C. Div., 7s, 1893 | 119 | 120 |
| 1st, I. & M., 7s, 1897 | 120 | 123 |
| 1st, I. & D., 7s, 1899 | 121 | |
| 1st, C. & M., 7s, 1903 | 125 | |
| Consol. 7s, 1905 | 124¾ | |
| 2d, 7s, 1884 | 104⅜ | |
| 1st, 7s, I.& D.Ext., 1908 | 124 | |
| 1st, S.W. Div., 6s, 1909 | 111½ | 113 |
| 1st, 5s, LaC.& Dav., 1919 | *97 | |
| 1st, S.Minn.Div., 6s, 1910 | | 112 |
| 1st, H. & D., 7s, 1910 | 123 | |
| Chic.& Pac.Div., 6s, 1910 | 113½ | 115 |
| 1st, Chic.& P.W., 5s, 1921 | 99 | 99½ |
| Min'l Pt. Div., 5s, 1910 | 96½ | 97½ |
| C.& L.Sup.Div., 5s, 1921 | *95 | |
| Wis.& Min.Div., 5s, 1921 | 97 | 97½ |
| C.& N'west.—S. fd., 7s, '85 | 104¼ | 104½ |
| Consol. bonds, 7s, 1915 | 133 | |
| Extension bonds, 7s, '85 | *103 | |
| 1st, 7s, 1885 | 104¼ | 104½ |
| Coupon, gold, 7s, 1902 | 127½ | |
| Reglst'd, gold, 7s, 1902 | 127 | 128 |
| Sinking fund, 6s, 1929 | 112 | |
| Sinking fund, 5s, 1929 | 105 | 105⅛ |
| Sink'g fd. deb., 5s, 1933 | 97⅝ | 97¾ |
| Escanaba & L.S.—1st, 6s | | |
| Des M.& Minn'ap.—1st, 7s | *127 | |
| Iowa Midland—1st, 8s | 133 | |
| Peninsula—1st, conv. 7s | 125 | |
| Chic.& Milw'kee—1st, 7s | *123¼ | |
| Win.& St.P.—1st, 7s, '87 | 107⅝ | 107¾ |
| 2d, 7s, 1907 | 123½ | 124 |
| Mil.& Mad.—1st, 6s, 1905 | | |
| C.C.C.& Ind'a—1st, 7s, s.fd. | *123½ | 124½ |
| Consol. 7s, 1914 | *123 | 125 |
| Consol. sink. fd., 7s, 1914 | | |
| C.St.P.M.& O.—Consol. 6s | 112½ | 113 |
| C.St.P.&M.—1st, 6s, 1918 | 119¾ | 120 |
| No. Wis.—1st, 6s, 1930 | | |
| St.P.& S.C.—1st, 6s, 1919 | 120¼ | 122 |
| Chic.& E.Ill.—1st, s.f., cur. | 100 | |
| Chic.St.L.& P.—1st, con.5s | | 93 |
| Chic. & Atl.—1st, 6s, 1920 | | |
| 2d, 6s, 1923 | | |
| Chic.&W.Ind.—1st, s.f., 6s | 105 | |
| Gen'l mort., 6s, 1932 | 100 | |
| Col.& Green.—1st, 6s, 1916 | | |
| 2d, 6s, 1926 | | 79 |
| Col. H.Val. & Tol.—1st, 5s | 80 | |
| Del. L.& W.—7s, conv., '92 | *118 | 120 |
| Mortgage 7s, 1907 | *130 | 131½ |
| Syr.Bing.& N.Y.—1st, 7s | 128½ | 130 |
| Morris & Essex—1st, 7s | 138 | 140 |
| 2d, 7s, 1891 | 115 | |
| Del. L. & W.—Contin'd— | | |
| M.&E.—Bonds, 7s, 1900 | | |
| 7s of 1871, 1901 | *125 | |
| 1st, consol., guar., 7s | 128½ | |
| N.Y. Lack.& W.—1st, 6s | 120⅞ | |
| Construction, 5s, 1923 | 99½ | 99¾ |
| Del.& Hud. Canal—1st, 7s | 102⅞ | 103½ |
| 7s, 1891 | 113¾ | 115½ |
| 1st. ext., 7s, 1891 | | |
| Coupon, 7s, 1894 | 119½ | |
| 1st, Pa.Div., cp., 7s, 1917 | 131⅝ | 132⅝ |
| Alb. & Susq.—1st, 7s | 111 | 111½ |
| 2d, 7s, 1885 | 106¼ | |
| 1st, cons., guar. 7s, 1906 | 126¾ | |
| 1st, cons., gu., 6s, 1906 | 116¾ | |
| Rens. & Sar.—1st, cp., 7s | *131 | |
| Denv.& Rio Gr.—1st, 1900 | 110 | 111 |
| 1st, consol., 7s, 1910 | 83½ | 85 |
| Den.So.Pk.& Pac.—1st, 7s | 98 | 100 |
| Den.& RioG.West.—1st, 6s | 66⅜ | 67 |
| Det.Mack.& Marq.—1st, 6s | | 91½ |
| Land grant, 3½s, S.A | | |
| E.T.Va.&Ga.—1st, 7s, 1900 | 116 | 118 |
| 1st, cons., 5s, 1930 | 74½ | 75 |
| Divisional 5s, 1930 | 96 | |
| Eliz.C.&N.—S.f., deb., c., 6s | | |
| 1st, 6s, 1920 | | 82 |
| Eliz.Lex.& Big Sandy—6s | 99 | 101¾ |
| Erie—1st, extended, 7s | | 126½ |
| 2d, extended, 5s, 1919 | 107½ | 108 |
| 3d, extended, 4½s, 1923 | 102 | |
| 4th, extended, 5s, 1920 | 111½ | |
| 5th, 7s, 1888 | *109 | |
| 1st, cons., gold, 7s, 1920 | 128 | 130 |
| 1st, cons., fd. coup., 7s | 125¾ | 128 |
| Reorg., 1st lien, 6s, 1908 | | 108½ |
| Long Dock b'nds, 7s, '93 | 118 | |
| Buff.N.Y.& E.—1st, 1916 | 133 | 135 |
| N.Y.L.E.&W.—New2d 6 | 88⅞ | 89⅛ |
| Buff.& S.W.—M., 6s, 1908 | | |
| Ev. & T. H.—1st, cons., 6s | 99¾ | 100 |
| Mt.Vern'n—1st, 6s, 1923 | | 95 |
| Fl't& P.Marq.—M.6s, 1920 | 114 | |
| Gal. Har.& S.Ant.—1st, 6s | *104¼ | |
| 2d, 7s, 1905 | 110 | |
| Mex. & Pac.—1st, 5s | *93 | |
| 2d, 6s, 1931 | | |
| Gr'nBayW.&St.P.—1st, 6s | 85¼ | |
| Gulf Col.& S. Fe—7s, 1909 | 115½ | 115⅞ |
| Hann. & St. Jos.—8s, conv. | 103 | 103½ |
| Consol. 6s, 1911 | 113 | 113½ |
| Houst.&T.C.—1st, M.L., 7s | 109¾ | |
| 1st, Western Div., 7s | 108 | 109 |
| 1st, Waco & No., 7s | 114 | 116½ |
| 2d, consol., maine line, 8s | 124 | 126 |
| 2d, Waco & No., 8s, 1915 | | |
| General, 6s, 1921 | *100 | |
| Houst.E.&W.Tex.—1st, 7s | | 102 |
| 2d, 6s, 1913 | | |
| IllCent.—Sp'd Div.—Cp.6s | *114½ | |
| Middle Div.—Reg., 5s | | |
| C.St.L.& N.O.—Ten.l., 7s | 120½ | |
| 1st, consol., 7s, 1897 | 121 | |
| 2d, 6s, 1907 | 112 | |
| Gold, 5s, 1951 | 107¾ | 108¼ |
| Dub. & S. C.—2d Div., 7s | 116 | |
| Ced. F. & Minn.—1st, 7s | | 121½ |
| Ind. Bl. & W.—1st pref., 7s | 117 | |
| 1st, 4-5-6s, 1909 | 85 | 87½ |
| 2d, 4-5-6s, 1909 | *71½ | |
| Eastern Div., 6s, 1921 | 89½ | 90¼ |
| Indianap.D.& Spr.—1st, 7s | 108 | 109 |
| 2d, 5s, 1911 | | |
| Int.&Gt.No.—1st, 6s, gold | | 117½ |
| Coupon, 6s, 1909 | 86¾ | 86½ |
| Kent'ky Cent.—M.6s, 1911 | | |
| L.Sh're—M.S.&N.I., s.f., 7s | 105½ | |
| Cleve. & Tol.—Sink'g fd. | 104¾ | |
| New bonds, 7s, 1886 | 107½ | |
| Cleve. P. & Ash.—7s | 115¼ | |
| Buff. & Erie—New bds | 122 | |
| Kal. & W. Pigeon—1st | *110 | 112 |
| Det.M.& T.—1st, 7s, 1906 | *124 | |
| Lake Shore—Div. bonds | 125 | 127 |
| Consol., coup., 1st, 7s | 129 | 130 |
| Consol., reg., 1st, 7s | | 128 |
| Consol., coup., 2d, 7s | 123 | 123½ |
| Consol., reg., 2d, 7s | 122¾ | 122⅞ |
| Long Isl. RR.—1st, 7s, '98 | 121 | |
| 1st, consol., 5s, 1931 | | 102 |
| Louis. West.—1st, 6s | | |
| Louisv.& N.—Cons. 7s, '98 | 119¾ | |
| Cecilian Br'ch—7s, 1907 | *100 | 102 |
| N.O.&Mob.—1st, 6s, 1930 | 95 | 100 |
| 2d, 6s, 1930 | 79 | 84 |
| E. H.& N.—1st, 6s, 1919 | 104 | |
| General, 6s, 1930 | 96 | 97 |
| Pensacola Div.—6s, 1920 | | |
| St. L. Div.—1st, 6s, 1921 | 103 | |
| 2d, 3s, 1980 | 50⅛ | |
| Nashv. & Dec.—1st, 7s | 116 | |
| S.& N.Ala. S.f., 6s, 1910 | | |
| Leban'n-Knox—6s, 1931 | | |
| Louisv. C.& L.—6s, 1931 | | |
| L.Erie & W.—1st, 6s, 1919 | 92¼ | 93 |
| Sandusky Div.—6s, 1919 | | |
| Laf.Bl.& M.—1st, 6s, 1919 | 94¼ | 95 |
| Louisv.N.Alb.&C.—1st, 6s | 93½ | |
| Manhat.B'ch Co.—7s, 1909 | 80 | |
| N.Y.&M.B'h—1st, 7s, '97 | | |
| Marietta & Cin.—1st, 7s | | |
| Metropolit'n El.—1st, 1908 | 107¼ | 107½ |
| Met. Elev.—2d, 6s, 1899 | 98½ | 99½ |
| Mex. Cent.—1st, 7s, 1911 | 62½ | 63¼ |
| Mich.Cent.—Cons.7s, 1902 | 128 | 129 |
| Consol. 5s, 1902 | *106 | |
| 6s, 1909 | | |
| Coupon, 5s, 1931 | | |
| Jack.Lan.&Sag.—6s, '91 | 102 | |
| Milw. & No.—1st, 6s, 1910 | | 99 |
| Mil.L.S.& W.—1st, 6s, 1921 | 105⅛ | 105½ |
| Minn.& St.L.—1st, 7s, 1927 | 126½ | |
| Iowa Ext.—1st, 7s, 1909 | 119 | |
| 2d, 7s, 1891 | 100 | |
| S'thw.Ext.—1st, 7s, 1910 | 112 | 112½ |
| Pac. Ext.—1st, 6s, 1921 | 102¾ | 103¼ |
| Mo.K.& T.—Gen'l, 6s, 1920 | 83¼ | 83½ |
| General, 5s, 1920 | 70½ | |
| Cons. 7s, 1904-5-6 | 109 | 110 |
| Cons. 2d, income, 1911 | 71½ | |
| H. & Cent. Mo.—1st, '90 | 107 | |
| Mobile & Ohio—New 6s | 108½ | |
| Collater'l trust, 6s, 1892 | | |
| Morgan's La.& T.—1st, 6s | | |
| Nash.Chat.& St.L.—1st, 7s | 119 | |
| 2d, 6s, 1901 | 102 | 104 |
| N. Y. Central—6s, 1887 | 106 | 106¼ |
| Deb. certs., ext'd 5s | | 107½ |
| N.Y.C.& H.—1st, cp., 7s | 132 | |
| 1st, reg., 1903 | 131¼ | 131¾ |
| Hud.Riv.—7s, 2d, s.f., '85 | 105½ | 106 |
| Harlem—1st, 7s, coup | 136 | 136 |
| N.Y. Elev'd—1st, 7s, 1906 | 119½ | 120 |
| N.Y.P.& O.—Pr.l'n, 6s, '95 | *105 | 108 |
| N.Y.C.& N.—Gen., 6s, 1910 | 34¾ | 36½ |
| Trust Co. receipts | | 36 |
| N.Y. & N. Engl'd—1st, 7s | 106½ | 107½ |
| 1st, 6s, 1905 | 95 | 96½ |
| N.Y.C.&St.L.—1st, 6s, 1921 | 105⅞ | 106 |
| 2d, 6s, 1923 | | 87¼ |
| N.Y.W.Sh.& Buff.—Cp., 5s | 56½ | |
| N.Y.Susq.&West.—1st, 6s | 85½ | 85¾ |
| Debenture, 6s, 1897 | | 70 |
| Midland of N.J.—1st, 6s | 100 | 100¾ |
| N.Y.N.H.&H.—1st, rg., 4s | 106 | |
| Nevada Central—1st, 6s | | |
| N.Pac.—G.l.gr., 1st, cp., 6s | 101⅜ | 101½ |
| N.O. Pac.—1st, 6s, g., 1920 | 83 | 84½ |
| Norf.&W.—Gen'l, 6s, 1931 | 107½ | |
| New River—1st, 6s, 1932 | 104 | |
| No.Railway (Cal.)—1st, 6s | *107½ | |
| Ohio& Miss.—Consol. s.fd. | 119 | 120 |
| Consolidated 7s, 1898 | 119 | 120 |
| 2d consolidated 7s, 1911 | 127½ | |
| 1st, Springfield Div., 7s | 128 | 129 |
| Ohio Central—1st, 6s, 1920 | 68¾ | 70 |
| 1st, Term'l Tr., 6s, 1920 | *70 | |
| 1st, Min'l Div., 6s, 1921 | | |
| Ohio So.—1st, 6s, 1921 | 85½ | |
| Oreg'n& Cal.—1st, 6s, 1921 | | |
| Or.&Transc'l—6s, '82-1922 | 73⅞ | 74 |
| Oregon Imp. Co.—1st, 6s | | 82 |
| Panama—S.f., sub.6s, 1910 | | |
| Peoria Dec. & Ev.—1st, 6s | 105 | |
| Evans.Div.—1st, 6s, 1920 | 102 | 104 |
| Peoria & Pek.U'n—1st, 6s | | |
| Pac.RRs.—Cent.P.—G., 6s | 114¼ | 114½ |
| San Joaquin Br.—6s | 111 | |
| Cal. & Oregon—1st, 6s | 103 | |
| State Aid bds., 7s, '84 | 100 | |
| Land grant bonds, 6s | 106 | 108 |
| West. Pac.—Bonds, 6s | 111 | 112 |
| So. Pac. of Cal.—1st, 6s | 106¾ | 107½ |
| So.Pac.of Ariz'a—1st, 6s | | |
| So.Pac.of N.Mex.—1st, 6s | | |
| Union Pacific—1st, 6s | 116 | 116½ |
| Land grants, 7s, '87-89 | | 112 |
| Sinking funds, 8s, '93 | 114½ | 115⅜ |
| Collateral Trust, 6s | *105 | |
| do 6s, 1907 | 95 | 97 |
| Kans.Pac.—1st, 6s, '95 | 110 | |
| 1st, 6s, 1896 | 109¾ | 111 |
| Denv.Div.6s,as'd, '99 | 110¼ | |
| Sinking fund, 6s, 1919 | 97⅞ | 98 |
| C.Br.U.P.—F.c., 7s, '95 | *100 | |
| At.C.& P.—1st, 6s, 1905 | 93 | |
| At. J. Co.& W.—1st, 6s | 89 | |
| Oreg. Short L.—1st, 6s | 95 | |
| Ut. So.—Gen., 7s, 1909 | *103 | 105 |
| Exten., 1st, 7s, 1909 | 98 | 100 |
| Mo. Pac.—1st, cons., 6s | 105¾ | 106½ |
| 3d, 7s, 1906 | | 116 |
| Pac. of Mo.—1st, 6s | 105½ | 106 |
| 2d, 7s, 1891 | 111 | 112½ |
| St.L.& S.F.—2d, 6s, Cl.A | 105 | |
| 3-6s, Class C, 1906 | 103 | |
| 3-6s, Class B, 1906 | 103 | 105 |
| 1st, 6s, Pierce C. & O. | | |
| Equipment, 7s, 1895 | 101 | |
| Gen'l mort., 6s, 1931 | | |
| So. Pac. of Mo.—1st, 6s | 105 | 106 |
| Tex.& Pac.—1st, 6s, 1905 | 105 | |
| Consol., 6s, 1905 | 91 | 92½ |
| Income & id. gr., reg. | 52 | 53 |
| 1st, Rio G.Div., 6s, 1930 | 74½ | 74⅝ |
| Pennsylvania RR.— | | |
| Pa.Co.'s guar.4½s, 1st, cp | 96⅜ | 96⅝ |
| Registered, 1921 | 96 | 96 |
| Pitt.C.& St.L.—1st, c., 7s | | |
| 2d, 7s, 1913 | | |
| Pitts. Ft.W.& Chic.—1st | *138½ | |
| 2d, 7s, 1912 | | |
| 3d, 7s, 1912 | | 135 |
| Clev.& Pitts.—Cons.s.fd. | 126 | 129 |
| Penn. RR.—Continued— | | |
| C.& P.—4th, s.fd., 6s, 1 92 | 110½ | 111½ |
| St.L.V.& T.H.—1 s.g., 7s | | |
| 2d, 7s, 1898 | | |
| 2d, guar., 7s, 1898 | 110½ | |
| Pitts.B.& B.—1st, 6s, 1911 | 80 | 90 |
| Rome W.& Og.—1st, 7s, '91 | 109 | |
| Con., 1st, ext., 5s, 1922 | 76⅞ | 77 |
| Roch.& Pitt.—1st, 6s, 1921 | 112½ | |
| Consol., 1st, 6s, 1922 | 94 | 94½ |
| Rich.& Alleg.—1st, 7s, 1920 | 70½ | 74½ |
| Rich.& Danv. Cons., g., 6s | 98½ | 99 |
| Debenture 6s, 1927 | 61½ | |
| Atl.& Ch.—1st, pf., 7s, '97 | *110 | |
| Incomes, 1900 | *87 | |
| Scioto Val.—1st, cons., 7s | * | 90 |
| St. L. & Iron Mt.—1st, 7s | 113½ | 114½ |
| 2d, 7s, 1897 | *110⅞ | |
| Arkansas Br'ch—1st, 7s | 110 | 110½ |
| Cairo & Fulton—1st, 7s | 108½ | 110 |
| Cairo Ark. & T.—1st, 7s | 108 | 108½ |
| Gen'l r'y & l. gr., 5s, 1931 | 76½ | 77 |
| St.L.Alton & T.H.—1st, 7s | 115 | 118 |
| 2d, pref., 7s, 1894 | 112 | |
| 2d, income, 7s, 1894 | 105 | |
| Bellev.& So. Ill.—1st, 8s | 120 | |
| St.P.Minn.& Man.—1st, 7s | 108 | 109¾ |
| 2d, 6s, 1909 | 113½ | 114 |
| Dakota Ext.—6s, 1910 | 112¾ | 113¼ |
| 1st, consol., 6s, 1933 | 104⅞ | 105 |
| Min's Un.—1st, 6s, 1922 | 108 | |
| St. P. & Dul.—1st, 5s, 1931 | | |
| So. Car. R'y—1st, 6s, 1920 | *100½ | |
| 2d, 6s, 1931 | * | 97½ |
| Shenand'hV.—1st, 7s, 1909 | 112½ | 113 |
| General, 6s, 1921 | 84¼ | 85 |
| Tex.Cen.—1st, s.f., 7s, 1909 | 109 | |
| 1st mort., 7s, 1911 | 109 | 110 |
| Tol. Del. & Burl.—Main, 6s | | |
| 1st, Dayt. Div., 6s, 1910 | | |
| 1st, Ter'l trust, 6s, 1910 | | |
| Tex.& N.O.—1st, 7s, 1905 | 110 | |
| Sabine Div.—1st, 6s, 1912 | 92¾ | 95 |
| Va. Mid.—M. inc., 6s, 1927 | 71 | |
| Wab.St.L.&Pac.—Gen'l 6s | 66 | 68 |
| Chic. Div.—5s, 1910 | 79½ | 80 |
| Hav. Div.—6s, 1910 | 80 | 85 |
| Tol.P.&W.—1st, 7s, 1917 | 109 | |
| Iowa Div.—6s, 1921 | | 85 |
| Ind'polis Div.—6s, 1921 | | |
| Detroit Div.—6s, 1921 | | |
| Cairo Div.—5s, 1931 | 74 | 75 |
| Wabash—Mort. 7s, 1909 | 88 | |
| Tol. & W.—1st, ext., 7s | 106 | |
| 1st, St. L. Div., 7s, '89 | 99½ | 99¾ |
| 2d, ext., 7s, 1893 | 100 | 101 |
| Equipm't bds, 7s, '83. | 40 | 50 |
| Consol. conv., 7s, 1907 | 80 | 86 |
| Gt.West'n—1st, 7s, '88 | 105 | 106½ |
| 2d, 7s, 1893 | 101½ | |
| Q.& Tol.—1st, 7s, 1890 | | |
| Han.& Naples—1st, 7s | | |
| Ill.& So.Ia.—1st, ex., 6s | | |
| St.L.K.C.&N.—R.c., 7s | 106½ | 109 |
| Omaha Div.—1st, 7s | 113¾ | |
| Clar'da Br.—6s, 1919 | 80 | |
| St.Chas.Bge.—1st, 6s | 84½ | |
| No. Missouri—1st, 7s. | 118 | |
| West.Un.Tel.—1900, coup. | 114½ | |
| 1900, reg | 114 | |
| N.W. Telegraph—7s, 1904 | *90 | |
| Mut.Un.Tel.—S.fd, 6s, 1911 | | 81 |
| Oreg'n RR.& Nav.—1st, 6s | 108¼ | 108⅝ |
| INCOME BONDS. | | |
| (Interest payable if earned.) | | |
| Alleg'ny Cent.—Inc., 1912 | | |
| Atl. & Pac.—Inc., 1910 | 20½ | 21½ |
| Central of N. J.—1908 | | 110 |
| Cent.Ia.—Coup. deb. certs. | | |
| Ch.St.P.&M.—L.gr.inc., 6s | | |
| Chic. & E. Ill.—Inc., 1907 | | |
| DesM.& Ft.D.—1st, inc., 6s | * | 60 |
| Det. Mack. & Marq.—Inc. | | |
| E.T.V.&Ga.—Inc., 6s, 1931 | 29¼ | 30 |
| Gr.Bay W.& St.P.—2d, inc. | | 22½ |
| Ind. Bl. & W.—Inc., 1919 | | |
| Consol., inc., 6s, 1921 | * | 35 |
| Ind'sDec.& Spr'd—2d, inc. | * | 40 |
| Trust Co. certificates | | |
| Leh. & Wilkesb. Coal '88 | | 83 |
| Lake E.& W.—Inc., 7s, '99 | 34½ | 35 |
| Sand'ky Div.—Inc., 1920 | 20 | |
| Laf.Bl.&Mun.—Inc., 7s, '99 | *25 | 45 |
| Mil. L. Sh.& W.—Incomes | *78 | |
| Mob.& O.—1st, prf., deben. | 66 | |
| 2d, pref., debentures | | 45 |
| 3d, pref., debentures | | 35 |
| 4th, pref., debentures | 20 | |
| N.Y.Lake E.&W.—Inc. 6s | | |
| N.Y.P.& O.—1st, inc.ac., 7s | | 52½ |
| Ohio Cent.—Income, 1920 | 10½ | |
| Min'l Div.—Inc., 7s, 1921 | | |
| Ohio So.—2d inc., 6s, 1921 | | 22½ |
| Ogdens. & L.C.—Inc., 1920 | | |
| PeoriaD.&Ev.—Inc., 1920 | 58½ | 59 |
| Evansv.Div.—Inc., 1920 | | |
| Peoria & Pek.Un.—Inc., 6s | | |
| Roch.& Pittsb.—Inc., 1921 | 45 | 60 |
| Rome W. & Og.—Inc., 7s. | 38½ | 42 |
| So.Car.Ry.—Inc., 6s, 1931 | 49 | 53 |
| St.L.&I.Mt.—1st, 7s, pr.l.a. | | |
| St. L.A.& T. H.—Div. bds | 55 | 60 |

*No prices Friday; these are latest quotations made this week. † Coupons on since 1869.

## New York Local Securities.

### Bank Stock List.

| COMPANIES. Marked (thus *) are not National. | Par. | PRICE. Bid. | Ask. |
|---|---|---|---|
| America* | 100 | 170 | ..... |
| Amer. Exchange | 100 | 132½ | 134 |
| Broadway | 25 | 185 | ... |
| Butchers' & Drov's' | 25 | 154 | ... |
| Central | 100 | 130 | 135 |
| Chase | 100 | 85 | ..... |
| Chatham | 25 | 150 | 152 |
| Chemical | 100 | 2020 | ..... |
| Citizens' | 25 | 124 | 126 |
| City | 10 | 270 | ..... |
| Commerce | 100 | 154½ | ..... |
| Continental | 100 | 122 | 123 |
| Corn Exchange* | 100 | 160 | ..... |
| East River | 25 | 120 | ..... |
| Eleventh Ward* | 25 | ..... | ..... |
| Fifth | 100 | ..... | ..... |
| Fifth Avenue* | 100 | 100 | ..... |
| First | 100 | ..... | ..... |
| Fourth | 100 | 132 | ..... |
| Fulton | 30 | 123 | ..... |
| Gallatin | 100 | 175 | ..... |
| Garfield | 100 | ..... | ..... |
| German American* | 75 | ..... | ..... |
| German Exchange* | 100 | ..... | ..... |
| Germania* | 100 | 150 | ..... |
| Greenwich* | 25 | 110 | ..... |
| Hanover | 100 | 153 | 162 |
| Imp. & Traders' | 100 | 265 | 275 |
| Irving | 50 | 142 | ..... |
| Leather Manuf'rs' | 100 | 172 | ..... |
| Manhattan* | 50 | 160 | ..... |
| Marine | 100 | ..... | ..... |
| Market | 100 | 148 | 157 |
| Mechanics' | 25 | 150 | 153 |
| Mechanics' & Trads' | 25 | 112 | ..... |
| Mercantile | 100 | 121 | 125 |
| Merchants' | 50 | 130 | ..... |
| Merchants' Exch | 50 | 59 | 94 |
| Metropolis* | 100 | ..... | ..... |
| Metropolitan | 100 | ..... | 152 |
| Murray Hill* | 100 | ..... | ..... |
| Nassau* | 100 | 140 | 150 |
| New York | 100 | 165 | ..... |
| New York County | 100 | 170 | ..... |
| N. Y. Nat. Exch | 100 | 110 | ..... |
| Ninth | 100 | 1 3 | .... |
| North America* | 70 | 108 | ..... |
| North River* | 30 | 122 | ..... |
| Oriental* | 25 | 150 | ..... |
| Pacific | 50 | 162 | 170 |
| Park | 100 | 166 | 169 |
| People's* | 25 | 152 | ..... |
| Phenix | 20 | 105 | ..... |
| Produce* | 50 | ..... | ..... |
| Republic | 100 | 136 | ..... |
| St. Nicholas* | 100 | 150 | ..... |
| Seventh Ward | 100 | 110 | 115 |
| Second | 100 | 135 | ..... |
| Shoe & Leather | 100 | 142 | ..... |
| State of New York* | 100 | 125 | ..... |
| Third | 100 | ..... | ..... |
| Tradesmen's | 40 | 172 | ..... |
| Union | 50 | 175 | 180 |
| United States | 100 | ..... | ..... |
| Wall Street | 50 | ..... | ..... |
| West Side* | 100 | ..... | ..... |

### Insurance Stock List.

[Prices by E. S. Bailey, 7 Pine St.]

| COMPANIES. | Par. | PRICE. Bid. | Ask. |
|---|---|---|---|
| American | 25 | 150 | 160 |
| Amer. Exchange | 100 | 108 | 113 |
| Bowery | 25 | 150 | 158 |
| Broadway | 25 | 165 | 175 |
| Brooklyn | 17 | 170 | 175 |
| Citizens' | 20 | 140 | 150 |
| City | 70 | 120 | 125 |
| Clinton | 100 | 115 | 124 |
| Commercial | 50 | 80 | 90 |
| Continental | 100 | 230 | 240 |
| Eagle | 30 | 250 | 260 |
| Empire City | 100 | 78 | 80 |
| Exchange | 30 | 90 | 100 |
| Farragut | 50 | 107 | 112 |
| Firemen's | 17 | 77 | 85 |
| Firemen's Trust | 10 | 70 | 80 |
| Franklin & Emp. | 100 | 108 | 115 |
| German-American | 100 | 205 | 210 |
| Germania | 50 | 130 | 140 |
| Globe | 50 | 110 | 115 |
| Greenwich | 25 | 230 | 260 |
| Guardian | 100 | 60 | 65 |
| Hamilton | 15 | 110 | 115 |
| Hanover | 50 | 137 | 145 |
| Home | 100 | 135 | 142 |
| Howard | 50 | 60 | 65 |
| Irving | 100 | 60 | 70 |
| Jefferson | 30 | 125 | 130 |
| Kings County (Bkn.) | 20 | 200 | 210 |
| Knickerbocker | 30 | 85 | 90 |
| Long Isl'd (B'klyn) | 50 | 108 | 115 |
| Lorillard | 25 | 65 | 75 |
| Manufac. & Build. | 100 | 95 | 105 |
| Mech. & Traders' | 25 | 85 | 90 |
| Mechanics' (Bklyn) | 50 | 105 | 110 |
| Mercantile | 50 | 60 | 65 |
| Merchants' | 50 | 105 | 110 |
| Montauk (Bklyn.) | 50 | 105 | 110 |
| Nassau (Bklyn.) | 50 | 145 | 150 |
| National | 37½ | 90 | 95 |
| N. Y. Equitable | 35 | 150 | 160 |
| N. Y. Fire | 100 | 85 | 95 |
| Niagara | 50 | 120 | 130 |
| North River | 25 | 105 | 110 |
| Pacific | 25 | 175 | 185 |
| Park | 100 | 100 | 108 |
| Peter Cooper | 20 | 155 | 165 |
| People's | 50 | 108 | 115 |
| Phenix | 50 | 140 | 150 |
| Rutger's | 25 | 115 | 120 |
| Standard | 50 | 90 | 100 |
| Star | 100 | 60 | 65 |
| Sterling | 100 | 60 | 65 |
| Stuyvesant | 25 | 120 | 125 |
| Tradesmen's | 25 | 70 | 75 |
| United States | 25 | 127 | 133 |
| Westchester | 10 | 120 | 125 |
| Williamsburg City | 50 | 200 | 210 |

### Gas and City Railroad Stocks and Bonds.

[Gas Quotations by GEO. H. PRENTISS & CO., Brokers, 11 Wall Street.]

| GAS COMPANIES. | Par. | Amount. | Period | Rate | Date. * | Bid. | Ask. |
|---|---|---|---|---|---|---|---|
| Brooklyn Gas-Light | 25 | 2,000,000 | Var's | 5 | Feb., '84 | 130 | 132 |
| Citizens' Gas-L. (Bklyn). | 20 | 1,200,000 | Var's | 3 | Jan., '84 | 89 | 91 |
| Bonds | 1,000 | 315,000 | A. & O. | 3½ | Oct., '83 | 107 | 110 |
| Harlem | 50 | 1,800,000 | F. & A | 3 | Feb., '84 | 120 | 122 |
| Jersey City & Hoboken | 20 | 750,000 | J. & J. | 7½ | July, '83 | 155 | ..... |
| Manhattan | 50 | 4,000,000 | J. & J. | 5 | April, '84 | 265 | 268 |
| Metropolitan | 100 | 2,500,000 | M. & N. | 10 | Feb., '84 | 220 | 225 |
| Bonds | 500 | 750,000 | F. & A. | 3 | ..... | 107 | ..... |
| Mutual (N. Y.) | 100 | 3,500,000 | Quar. | 2½ | Jan., '84 | 129 | 131 |
| Bonds | 1,000 | 1,500,000 | M. & N. | 6 | 1902 | 104 | 106 |
| Nassau (Bklyn.) | 25 | 1,000,000 | Var's | 3 | Sept., '82 | 75 | 78 |
| Scrip | Var's | 700,000 | M. & N. | 3½ | Nov., '83 | 87 | 90 |
| New York | 100 | 4,000,000 | M. & N. | 5 | Feb., '84 | 150 | 153 |
| People's (Bklyn.) | 10 | 1,000,000 | J. & J. | 3½ | Jan., '76 | 65 | 69 |
| Bonds | 1,000 | 375,000 | M. & N. | 3½ | Nov., '83 | 106 | 110 |
| Bonds | Var's | 125,000 | Var's | 3 | Oct., '83 | 97 | 100 |
| Central of New York | 50 | 466,000 | F. & A. | 2 | Feb., '84 | ..... | 80 |
| Williamsburg | 50 | 1,000,000 | Quar. | 2 | Feb., '83 | 100 | 110 |
| Bonds | 1,000 | 1,000,000 | A. & O. | 3 | Oct., '83 | 106 | 110 |
| Metropolitan (Bklyn.) | 100 | 1,000,000 | M. & N. | 3 | Jan., '84 | 89 | 91 |
| Municipal | 100 | 3,000,000 | ..... | 5 | Mch., '84 | 204 | 207 |
| Bonds | ..... | 750,000 | M. & N. | 6 | 1888 | 107½ | 110 |
| Fulton Municipal | 100 | 3,000,000 | ..... | ..... | ..... | 110 | 115 |
| Bonds | ..... | 300,000 | J. & J. | 6 | ..... | 107 | 110 |
| Equitable | 100 | 2,000,000 | ..... | ..... | ..... | 94 | 98 |

[Quotations by H. L. GRANT, Broker, 145 Broadway.]

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Bl'cker St. & Fult. F.—Stk | 100 | 900,000 | J. & J. | ¾ | Jan., '84 | 23 | 25 |
| 1st mort. | 1,000 | 700,000 | J. & J. | 7 | July, 1900 | 111 | 112½ |
| Br'dway & 7th Av.—St'k. | 100 | 2,100,000 | Q. - J. | 2 | April, '84 | 155 | 157½ |
| 1st mort | 1,000 | 1,500,000 | J. & D. | 7 | June, '84 | 103½ | 106 |
| Brooklyn City—Stock | 10 | 2,000,000 | Q.—F. | 3½ | Feb., '84 | 205 | 210 |
| 1st mort. | 1,000 | 800,000 | J. & J. | 5 | Jan., 1902 | 104 | 110 |
| Bklyn. Crosstown—Stock | 100 | 200,000 | A. & O. | 4 | April, '84 | 135 | 165 |
| 1st mort. bonds | 1,000 | 400,000 | J. & J. | 7 | Jan., 1888 | 105 | 112 |
| Bush'k Av. (Bkln)—St'k | 100 | 500,000 | Q.—F. | 2 | Feb., '84 | 160 | 165 |
| Cent. Pk. N. & E. Riv.—Stk | 100 | 1,800,000 | Q.—J. | 2 | April, '84 | 141 | 143 |
| Consol. mort. bonds | 1,000 | 1,200,000 | J. & D. | 7 | Dec., 1902 | 118 | 121 |
| Christ'ph'r & 10th St.—Stk | 100 | 650,000 | F. & A. | 2½ | Feb., '84 | 118 | 122 |
| Bonds | 1,000 | 250,000 | A. & O. | 7 | Oct., 1898 | 110 | 116 |
| Dry Dk. E. B. & Bat'y—Stk | 100 | 1,200,000 | Q.—F. | 4 | Feb., '84 | 215 | 225 |
| 1st mort., consol. | 500&c. | 900,000 | J. & D. | 7 | June, '93 | 114 | 116½ |
| Scrip | 100 | 1,200,000 | F. & A. | 6 | 1914 | 105 | 110 |
| Eighth Av.—Stock | 100 | 1,000,000 | Q.—J. | 3 | April, '84 | 285 | 290 |
| Scrip | 100 | 1,000,000 | F. & A. | 6 | Feb., 1914 | 105 | 110 |
| 42d & Grand St. F'ry—Stk | 100 | 718,000 | M. & N. | 6 | Nov., '83 | 240 | 255 |
| 1st mort. | 1,000 | 250,000 | A. & O. | 7 | April, '93 | 112 | 117 |
| Central Crosstown—Stk. | 100 | 600,000 | Q.—J. | 1½ | April, '84 | 127 | 132 |
| 1st mort. | 1,000 | 250,000 | M. & N. | 6 | Nov., 1922 | 111 | 112½ |
| Houst. W. St. & P. F'y—Stk | 100 | 250,000 | Q.—F. | 2 | Feb., '84 | 110 | ..... |
| 1st mort. | 500 | 500,000 | J. & J. | 7 | July, '94 | 111 | 113½ |
| Second Av.—Stock | 100 | 1,396,500 | J. & J. | 5 | Jan., '84 | 200 | 210 |
| 3d mort. | 1,000 | 150,000 | A. & O. | 7 | April, '85 | 102 | 103 |
| Consol. | 1,000 | 1,050,000 | M. & N. | 7 | May, '88 | 107 | 108 |
| Sixth Av.—Stock & scrip | 100 | 1,500,000 | M. & S. | 10 | Mch., '84 | 305 | 320 |
| 1st mort. | 1,000 | 500,000 | J. & J. | 7 | July, '90 | 110 | 115 |
| Third Av.—Stock | 100 | 2,000,000 | Q.—F. | 4 | Feb., '84 | 270 | 280 |
| 1st mort. | 1,000 | 2,000,000 | J. & J. | 7 | Jan., '90 | 111 | 113 |
| Twenty third St.—Stock | 100 | 600,000 | F. & A. | 4 | Feb., '84 | 163 | 167 |
| 1st mort. | 1,000 | 250,000 | M. & N. | 7 | May, '93 | 110 | 113 |

* This column shows last dividend on *stocks*, but date of maturity of *bonds*.

## Quotations in Boston, Philadelphia and Baltimore.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| **BOSTON.** | | |
| Atch. & Topeka—1st, 7s. | ..... | ..... |
| Land grant, 7s | ..... | ..... |
| Atlantic & Pacific—6s | ..... | ..... |
| Income | ..... | ..... |
| Boston & Maine—7s | ..... | ..... |
| Boston & Albany—7s | ..... | ..... |
| 6s | ..... | ..... |
| Boston & Lowell—7s | ..... | ..... |
| 6s | ..... | ..... |
| Boston & Providence—7s | ..... | ..... |
| Burl & Mo—Ld. gr., 7s | 118½ | ..... |
| Nebraska, 6s. Exempt | ..... | 116 |
| Nebraska, 6s. Non ex'pt | ..... | 106 |
| Nebraska, 4s | 87 | ..... |
| Conn. & Passumpsic—7s. | ..... | ..... |
| Connotton Valley—6s | 17 | ..... |
| 8s | ..... | ..... |
| East'n, Mass.—6s, new | 111¼ | 111½ |
| Fort Scott & Gulf—7s | 114 | 115 |
| K. City Lawr. & So.—6s | 109 | 110 |
| K. City St. Jo. & C. B.—7s | 110 | ..... |
| Little R. & Ft. S. 7s, 1st | 91 | ..... |
| K. City Spd & Mem.—6s | 88½ | ..... |
| Mexican Central—7s | 61⅝ | 61¾ |
| Income | 16½ | ..... |
| N. Y. & N. England—6s | ..... | 94 |
| 7s | 101⅝ | 104½ |
| N. Mexico & So. Pac.—7s | ..... | 119 |
| Ogdensb. & L. Ch.—Con. 6s | ..... | ..... |
| Income | ..... | ..... |
| Old Colony—7s | ..... | ..... |
| 6s | ..... | ..... |
| Pueblo & Ark. Val.—7s | ..... | ..... |
| Rutland—6s, 1st | ..... | ..... |
| Sonora—7s | ..... | 90⅞ |
| **STOCKS.** | | |
| Atchison & Topeka | 78½ | 78⅝ |
| Boston & Albany | *178½ | ..... |
| Boston & Lowell | 113 | 114 |
| Boston & Maine | 165 | ..... |
| Boston & Providence | 167½ | ..... |
| Cheshire, preferred | 59 | ..... |
| Chic. & West Michigan | 38½ | 39 |
| Conn. Sandusky & Cleve. | 12 | 13½ |
| Concord | ..... | ..... |
| Connecticut River | ..... | ..... |
| Conn. & Passumpsic | 78 | ..... |
| Connoton Valley | ..... | ..... |
| Del. Lansing & No., pref. | 110 | 112 |
| Eastern, Mass. | 39½ | 40 |
| Eastern, New Hampsh. | 89 | ..... |
| Fitchburg | 120 | 120 |
| Flint & Pere Marquette | 30 | ..... |
| Preferred | *102½ | ..... |
| Fort Scott & Gulf | ..... | ..... |
| Preferred | 124 | ..... |
| Iowa Falls & Sioux City | 82 | 83 |
| Kan. C. Springf. & Mem. | ..... | ..... |
| Little Rock & Ft. Smith | 18 | 20 |
| Louisiana & Mo. River | 21 | 23 |
| Preferred | 40 | ..... |
| Maine Central | 80 | 90 |
| Manchester & Lawrence | ..... | ..... |
| Marq. Hought'n & Onton. | 23 | 24 |
| Preferred | ..... | 85 |
| Nashua & Lowell | ..... | ..... |
| N. Y. & New England | 15¼ | ..... |
| Northern of N. Hampsh. | ..... | ..... |
| Norwich & Worcester | ..... | ..... |
| Old Colony | 140½ | 141 |
| Portland Saco & Portsm. | ..... | ..... |
| Rutland—Preferred | 20½ | 21 |
| Revere Beach & Lynn | ..... | ..... |
| Tol. Cinn. & St. Louis | ½ | ..... |
| Worcester & Nashua | ..... | ..... |
| Wisconsin Central | 13¾ | 13⅝ |
| Preferred | 26 | ..... |
| **PHILADELPHIA.** | | |
| RAILROAD STOCKS. † | | |
| Allegheny Valley | ..... | 6 |
| Ashtabula & Pittsburg | ..... | ..... |
| Preferred | ..... | ..... |
| Bell's Gap | ..... | ..... |
| Buffalo N.Y. & Phil. | 7⅜ | 7¾ |
| Preferred | 17 | 17 |
| Camden & Atlantic | 14 | ..... |
| Preferred | 40 | ..... |
| Catawissa | 24 | ..... |
| 1st preferred | 59½ | ..... |
| 2d preferred | ..... | 57 |
| Delaware & Bound Brook | ..... | 138 |
| East Pennsylvania | ..... | ..... |
| Elmira & Williamsport | 42 | ..... |
| Preferred | 58 | ..... |
| Huntingd'n & Broad Top | ..... | 12 |
| Preferred | ..... | 27 |
| Lehigh Valley | 70 | 70¼ |
| Preferred | ..... | ..... |
| Little Schuylkill | 64 | 64¼ |
| Minehill & Sch. Haven | ..... | 66½ |
| Nesquehoning Valley | 50½ | 50⅝ |
| Norfolk & West'n—Com. | 11 | ..... |
| Preferred | 39¾ | 40½ |
| Northern Central | 61¼ | 61½ |
| North Pennsylvania | ..... | 67 |
| Pennsylvania | 59½ | 59⅝ |
| Philadelphia & Erie | ..... | 19 |
| Phila. Ger. & Norristown | 111 | ..... |
| Phila. Newtown & N.Y. | ..... | ..... |
| Phila. & Reading | 27¼ | 27⅝ |
| Phila. & Trenton | ..... | ..... |
| Phila. Wilm. & Balt. | ..... | ..... |
| Pittsb. Cin. & St. L.—Com. | ..... | ..... |
| United N. J. Companies | ..... | 192½ |
| West Chester—Cons. pref. | ..... | ..... |
| West Jersey | 40 | 45 |
| West Jersey & Atlantic | ..... | ..... |
| CANAL STOCKS. | | |
| Lehigh Navigation | 47 | 47¾ |
| Pennsylvania | ..... | ..... |
| Schuylkill Nav., pref. | 17 | 17½ |
| RAILROAD BONDS. | | |
| Allegh. Val.—7 3-10s, '96 | ..... | 122 |
| 7s, E. ext., 1910 | ..... | ..... |
| Inc. 7s, end. comp., '94 | 32¾ | 33 |
| Ashtab. & Pittsb.—1st, 6s | 100¾ | ..... |
| 1st, 6s, reg., 1908 | ..... | ..... |
| Belvid'e Del.—1st, 6s, 1902 | ..... | 120 |
| 2d, 6s, 1885 | ..... | ..... |
| 3d, 6s, 1887 | ..... | ..... |
| Bell's Gap—1st, 7s, 1893 | 109 | ..... |
| 1st, 6s, 1905 | ..... | ..... |
| Consol., 6s, 1913 | ..... | 98 |
| Buff. N. Y. & Phil.—1st, 6s | ..... | ..... |
| 2d, 7s, 1908 | ..... | ..... |
| Cons. 6s, 1911 | ..... | ..... |
| 1st, Tr. 6s, 1922 | ..... | ..... |
| Buff. Pitts. & W.—Con. 6s | ..... | ..... |
| Cam. & Amboy—6s, c., '89 | 106½ | ..... |
| Mort., 6s, 1889 | 122¾ | ..... |
| Cam. & Atl.—1st, 7s, g., '93 | 118 | ..... |
| 2d, 6s, 1904 | ..... | ..... |
| Cons., 6 p. c. | 109 | 111 |
| Cam. & Earl. Co.—6s, '97. | ..... | ..... |
| Catawissa—1st, 7s, con. 6s | ..... | ..... |
| Chat. M., 10s, 1888 | ..... | ..... |
| New 7s, reg. & coup. | 120 | ..... |
| Charl'ts V.—1st, 7s, 1901 | 106½ | 107½ |
| Connect'g 6s, cp., 1900-04 | 118 | ..... |
| Cor Cow. and Ast. deb. 6s, | ..... | ..... |
| Delaware—6s, rg & cp., '87 | ..... | ..... |
| Del. & Bound Br.—1st, 7s | 124½ | ..... |
| East Penn.—1st, 7s, 1888 | 106 | ..... |
| Easton & Amboy—5s, 1920 | 106½ | 107½ |
| Ed. & Wasp. L'n—1st, 6s, 1910 | 115 | ..... |
| 6s, perpetual | 90 | ..... |
| Harrisb'g—1st, 6s, 1883 | 99 | ..... |
| H. & B. T.—1st, 7s, g., 1890 | 116 | ..... |
| Cons. 5s, 1895 | ..... | 92½ |
| Ithaca & Ath.—1st, gld., 7s | ..... | ..... |
| Junction—1st, 6s, 1882 | ..... | ..... |
| 2d, 6s, 1900 | ..... | ..... |
| Leh V.—1st, 6s, C. & R., '98 | 121¼ | ..... |
| 2d, 7s, reg., 1910 | 131⅝ | ..... |
| Cons. 6s, C. & R., 1923 | 123½ | ..... |
| N. O. Pac.—1st, 6s, 1920 | ..... | 84½ |
| No. Penn.—1st, 6s, cp., '86 | 102 | ..... |
| 2d, 7s, cp. 1896 | 120 | ..... |
| Gen., 7s, 1903 | ..... | ..... |
| Debenture 6s, reg | 107 | ..... |
| Norfolk & West. Gen. 6s | 107 | 107½ |
| N. R. Div., 1st, 6s 1932 | 104 | 104½ |
| Oil City & Chic.—1st, 6s | ..... | ..... |
| Oil Creek—1st, 6s, coup. | ..... | 107 |
| Pennsylv. Gen., 6s, reg. | 123½ | ..... |
| Gen., 6s, cp., 1910 | 121½ | 122 |
| Cons., 6s, reg., 1905 | 117½ | ..... |
| Cons., 6s, coup., 1905 | 117½ | ..... |
| Cons., 5s, reg., 1919 | 105 | ..... |
| Pa. & N. Y. C.—7s, 1896 | 122 | ..... |
| 7, 1906 | 124½ | ..... |
| Perkiomen—1st, 6s, cp. '87 | 103 | 103 |
| Phil. & Erie—2d, 7s, cp., '88 | 110½ | ..... |
| Cons., 6s, 1920 | ..... | ..... |
| Cons., 5s, 1920 | 107 | 107¼ |
| Phila. Newt. & N.Y.—1st | ..... | ..... |
| Phil. & R.—1st, 6s, 1910 | 120 | ..... |
| 2d, 7s, coup., 1893 | 118 | ..... |
| Cons., 7s, reg., 1911 | 128 | ..... |
| Cons., 7s, coup., 1911 | 127 | 128 |
| Cons., 6s, g., I.R.C. 1911 | 114½ | ..... |
| Imp., 6s, g., coup., 1897 | ..... | ..... |
| Gen., 6s, g., coup., 1908 | 101½ | 101⅜ |
| Gen., 7s, coup., 1908 | 107¾ | 107⅝ |
| Income, 7s, coup., 1896 | 99 | 100 |
| Cons. 5s, 1st ser., c., 1922 | 82 | 85 |
| Cons. 5s, 2d ser., c., 1933 | ..... | ..... |
| Conv. Adj. Scrip, '85, 88 | 70 | 71 |
| Debenture coup., 1893 | 94 | 94 |
| Scrip, 1882 | ..... | 98 |
| Conv., 7s, R. C., 1893 | 86¾ | 86⅞ |
| Conv. 7s, cp. off, Jan., '85 | ..... | ..... |
| Phil. Wil. & Balt.—4s, tr. ct | 93 | 93¼ |
| Pitts. Cin. & St. L.—7s, reg | ..... | 95 |
| Pitts. Titus. & B.—7s, cp. | ..... | 95 |
| Shamokin V. & Potts.—7s | ..... | 122 |
| Shen Val.—1st, 7s, 1909 | 113 | 113½ |
| Gen'l 6s, 1921 | 85 | 85⅜ |
| Income, 6s, 1923 | ..... | ..... |
| Income, 5s, 1944 | ..... | ..... |
| Sunbury & Erie—1st, 7s. | ..... | ..... |
| Sunb. Haz. & W.—1st, 6s | 93 | ..... |
| 2d, 6s, 1938 | 49⅞ | 50 |
| Syr. Gen. & Corn.—1st, 7s. | ..... | ..... |
| Union & Titusv.—1st, 7s. | 96 | 99 |
| United N. J.—Cons. 6s, '94 | ..... | ..... |
| Cons. 6s, gold, 1901 | ..... | ..... |
| Cons. 6s, gold, 1908 | ..... | ..... |
| Gen., 4s, gold, 1923 | ..... | ..... |
| Warren & F.—1st, 7s, '96 | 113 | ..... |
| West Chester—Cons. 7s. | 118½ | 120 |
| W. Jersey—1st, 6s, cp., '96 | 113 | ..... |
| 1st, 7s, 1899 | 122 | ..... |
| Cons. 6s, 1909 | ..... | ..... |
| W. Jersey & Atl.—1st, 6s, C. | 105½ | ..... |
| Western Penn.—6s, coup. | ..... | ..... |
| 6s, P. B., 1896 | 103½ | ..... |
| Gen., 7s, coup., 1901 | ..... | ..... |
| CANAL BONDS. | | |
| Ches. & Del.—1st, 6s, 1886 | 74 | ..... |
| Lehigh Nav.—6s, reg. '84 | ..... | 103 |
| Mort. RR., reg., 1897 | 115 | ..... |
| Cons., 7s, reg., 1911 | 124½ | 127 |
| Greenw'd Tr., 7s, reg. | ..... | ..... |
| Morris—Boat Loan rg., '85 | ..... | ..... |
| Pennsylv.—6s, cp., 1910 | 90 | ..... |
| Schuylk. Nav.—1st, 6s, rg. | 106 | ..... |
| 2d, 6s, reg., 1907 | 97 | 97¾ |
| **BALTIMORE.** | | |
| RAILR'D STOCKS. Par | | |
| Atlanta & Charlotte | 72½ | 75 |
| Baltimore & Ohio | 197 | 198 |
| 1st pref. | 132 | ..... |
| 2d pref. | 120 | ..... |
| Parkersburg Br. | 9 | ..... |
| Central Ohio—Com. | 81 | ..... |
| Pittsburg & Connellsville | ..... | ..... |
| Western Maryland | 14¾ | 15⅝ |
| RAILROAD BONDS. | | |
| Atlanta & Charl.—1st | ..... | 113½ |
| Inc. | ..... | 84 |
| Balt. & Ohio—6s, '85 A & O | 105 | ..... |
| Cen. Ohio—6s, 1st, M. & S. | 109½ | ..... |
| Charl. Col. & Aug. 1st | 108 | 109 |
| 2d | 100 | ..... |
| Cin. Wash. & Balt.—1sts | 101½ | 101¾ |
| 2ds | 70 | 70¼ |
| 3ds | 35 | 35½ |
| Columbia & Greenv.—1sts | 100 | ..... |
| 2ds | 76½ | 77 |
| No. Central—6s, '85, J. & J. | 103½ | ..... |
| 6s, 1900, A. & O. | 119½ | ..... |
| 6s, gold, 1900, J. & J. | ..... | 119½ |
| 5s, Series A | 103½ | 103¾ |
| 5s, Series B | ..... | ..... |
| Pittsb. & Connells.—7s, J. & J | 123½ | 124 |
| Union RR.—1st, gua. J. & J | 118 | ..... |
| Canton endorsed | ..... | ..... |
| Virginia & Tenn.—6s | 101½ | 102½ |
| 8s | 126 | ..... |
| W. Md.—6s, 1st, g., J. & J. | 109½ | ..... |
| 2d, guar., J. & J. | 112 | ..... |
| 2d, gnar. by W. Co., J. & J. | 113 | 113 |
| 6s, 3d, guar., J. & J. | ..... | ..... |
| Wilm. C. & Aug.—6s | 111 | 113 |
| Wil. & Weldon—Gold, 7s | 120 | ..... |

* Ex-dividend. † Per share. ‡ In default. § Ex rights.

## RAILROAD EARNINGS.

The latest railroad earnings and the totals from Jan. 1 to latest date are given below. The statement includes the gross earnings of all railroads from which returns can be obtained.

| Roads. | Latest Earnings Reported. | | | Jan. 1 to Latest Date. | |
|---|---|---|---|---|---|
| | Week or Mo | 1884. | 1883. | 1884. | 1883. |
| | | $ | $ | $ | $ |
| Ala.Gt.Southern | February.. | 85,057 | 82,451 | 169,181 | 167,048 |
| Bur.Ced.R.& No. | 2d wk Mch | 50,591 | 57,509 | 513,123 | 498,178 |
| Canadian Pacific | 3d wk Mch | 62,000 | 66,000 | 655,244 | 560,844 |
| Central Iowa ... | 3d wk Mch | 29,730 | 27,610 | 291,582 | 240,757 |
| Central Pacific.. | February . | 1,384,000 | 1,465,952 | 2,967,000 | 3,213,633 |
| Chesap. & Ohio | 2d wk Mch | 71,315 | 63,340 | 692,383 | 618,705 |
| Eliz.Lex.&B.S. | 2d wk Mch | 12,776 | 12,219 | 112,924 | 127,703 |
| Chicago & Alton | 3d wk Mch | 167,223 | 166,928 | 1,743,614 | 1,686,621 |
| Chic. Burl. & Q. | January... | 1,648,220 | 1,625,680 | 1,648,220 | 1,625,680 |
| Chic. & East. Ill. | 3d wk Mch | 25,385 | 34,336 | 314,990 | 353,891 |
| Chic.& Gr.Trunk | Wk Mar. 8 | 60,057 | 59,603 | 521,636 | 483,173 |
| Chic. Mil. & St P. | 3d wk Mch | 422,000 | 495,037 | 3,920,000 | 3,955,747 |
| Chic. & Northw. | 3d wk Mch | 407,300 | 475,000 | 4,065,500 | 4,004,117 |
| Ch.St.P.Min.&O. | 3d wk Mch | 111,400 | 101,100 | 953,600 | 878,073 |
| Chic. & W. Mich. | 2d wk Mch | 28,407 | 30,758 | 274,189 | 259,101 |
| Cin.Ind.St.L.&C. | 1st wk Mar | 45,739 | 52,143 | 349,772 | 385,181 |
| Cin. N. O. & T. P. | February.. | 160,317 | 154,127 | 342,581 | 339,847 |
| Cin.Wash.&Balt. | 3d wk Mch | 38,059 | 37,121 | 351,798 | 389,361 |
| Clev.Akron&Col | 3d wk Mch | 9,335 | 10,003 | 87,707 | 102,122 |
| Danbury & Nor. | January .. | 12,199 | 14,668 | 12,199 | 14,668 |
| Denver & Rio Gr. | 1st wk Feb | 96,100 | 100,400 | 583,391 | 564,162 |
| Des Mo. & Ft. D. | 3d wk Mch | 5,893 | 7,824 | 72,454 | 64,652 |
| Det.Lans'g& No. | 3d wk Mch | 25,959 | 28,054 | 253,324 | 284,558 |
| Dub & SiouxCity | 2d wk Mch | 20,244 | 26,657 | 174,632 | 190,954 |
| Eastern ... | February.. | 277,913 | 271,430 | 521,370 | 518,464 |
| E.Tenn.Va.& Ga. | 1st wk Mar | 68,780 | 69,298 | 699,050 | 705,061 |
| Evansv. & T. H. | 3d wk Mch | 15,167 | 19,412 | 133,647 | 151,879 |
| Flint & P. Marq. | 3d wk Mch | 53,578 | 50,048 | 526,675 | 501,366 |
| Flor.R'way & N. | 3d wk Mch | 18,119 | 16,811 | 236,433 | 210,558 |
| Ft.Worth & Den. | February.. | 26,200 | 24,000 | 50,700 | 49,000 |
| Grand Trunk ... | Wk Mar.15 | 301,114 | 339,342 | 3,286,730 | 3,609,986 |
| Gr.Bay W.&St.P. | 2d wk Mch | 6,685 | 8,408 | 67,716 | 61,629 |
| Gulf Col &SanFe | 15 dys Mar | 62,848 | 69,314 | 337,602 | 364,919 |
| Hous E.& W.Tex | February . | 26,899 | 21,788 | 50,741 | 46,637 |
| Ill. Cent. (Ill.) | 3d wk Mch | 204,600 | 227,107 | 2,230,500 | 2,519,918 |
| Do (Iowa) | 3d wk Mch | 36,000 | 50,076 | 362,500 | 394,853 |
| Ind. Bloom & W. | 2d wk Mch | 50,306 | 63,722 | 526,222 | 586,673 |
| K.C. Ft.S.& Gulf | 1st wk Mar | 46,182 | 37,759 | 403,587 | 326,501 |
| Kan. C. Sp & M. | 1st wk Mar | 11,647 | ..... | 161,029 | ..... |
| Kentucky Cent'l | 3 wks Feb. | 29,027 | 33,751 | 77,675 | 82,936 |
| L. Erie & West'n | January .. | 87,638 | 123,572 | 87,638 | 123,572 |
| L.Rk.& Ft Smith | February.. | 34,111 | 34,041 | 76,111 | 84,583 |
| L.Rk.M Riv.& T. | February. | 24,635 | 33,640 | 56,635 | 71,640 |
| Long Island.... | 3d wk Mch | 39,360 | 41,816 | 391,037 | 378,229 |
| Louisv.& Nashv. | 3d wk Mch | 268,980 | 258,236 | 2,835,692 | 2,914,178 |
| Mar.Hough.& O. | February.. | 19,474 | 17,676 | 39,112 | 36,879 |
| Memph. & Charl. | 1st wk Mar | 24,543 | 28,710 | 248,755 | 245,054 |
| Mex.Cent., So.D. | 2d wk Mch | 41,839 | 33,806 | ..... | ..... |
| Northern Div . | 1st wk Mar | 7,501 | ..... | ..... | ..... |
| Mex.Nat., No. D. | 3d wk Mch | 9,100 | ..... | 98,450 | ..... |
| Southern Div. | 3d wk Mch | 16,300 | ..... | 176,900 | ..... |
| Other lines.... | February.. | 35,059 | ..... | 66,138 | ..... |
| Milwaukee & No | 3d wk Mch | 11,525 | 10,545 | 101,905 | 83,480 |
| Mil. L.Sh.&West. | 3d wk Mch | 25,470 | 17,130 | 213,160 | 184,247 |
| Minn. & St.Louis | January... | 133,428 | 83,459 | 133,428 | 83,459 |
| Mobile & Ohio .. | February.. | 165,146 | 168,245 | 350,685 | 384,457 |
| Nash. Ch.& St.L. | February.. | 210,495 | 195,263 | 397,487 | 392,651 |
| N.O & Northeast | February.. | 38,738 | 5,301 | 74,538 | 8,985 |
| N.Y.L.Erie&W.‡ | January... | 1,272,331 | 1,524,869 | 1,272,331 | 1,524,869 |
| N.Y.Susq.&West | February.. | 64,140 | 66,697 | 128,193 | 134,804 |
| Norfolk & West | 20 dys Mar | 134,112 | 124,494 | 572,489 | 516,326 |
| Shenandoah V | 22 dys Mar | 40,497 | 36,873 | 156,022 | 117,371 |
| Northern Centr'l | February.. | 398,613 | 486,864 | 808,459 | 986,117 |
| Northern Pacific | 3d wk Mch | 200,000 | 146,600 | 1,605,500 | 1,124,649 |
| Ohio Central.... | 4th wk Feb | 19,867 | 19,963 | 170,548 | 154,525 |
| Ohio & Miss..... | 2d wk Feb. | 46,086 | 73,387 | ..... | ..... |
| Oregon & Cal... | January .. | 75,494 | 82,400 | 75,494 | 82,400 |
| Oregon Imp. Co | January .. | 264,192 | 238,507 | 264,192 | 238,507 |
| Oregon R.&N.Co | February.. | 187,503 | 233,238 | 486,877 | 611,838 |
| Pennsylvania... | February.. | 3,426,733 | 3,712,215 | 7,000,966 | 7,641,572 |
| Peoria Dec.& Ev. | 2d wk Mch | 16,997 | 14,374 | 154,432 | 122,098 |
| Phila. & Read'g | January... | 1,499,749 | 1,608,775 | 1,499,749 | 1,608,775 |
| Do Cent.N.J. | January ... | 696,051 | ..... | 696,051 | ..... |
| Do C. & Iron | January... | 979,020 | 951,219 | 979,020 | 951,219 |
| Richm'd & Danv. | February.. | 333,755 | 329,248 | 600,644 | 589,005 |
| Ch. Col.& Aug. | February. | 82,931 | 94,109 | 148,307 | 164,727 |
| Columbia&Gr. | February.. | 71,928 | 95,591 | 128,574 | 166,669 |
| Va. Midland .. | February.. | 109,590 | 113,823 | 216,705 | 218,211 |
| West. No. Car. | February.. | 35,083 | 27,557 | 64,295 | 47,647 |
| Roch. & Pitts'b'g | 3d wk Mch | 17,858 | 6,111 | 206,506 | 65,545 |
| St.Johnsb.& L.C. | January... | 12,640 | 16,763 | 12,640 | 16,763 |
| St.L.Alton&T.H. | 3d wk Mch | 28,389 | 29,598 | 335,339 | 352,749 |
| Do (brchs.) | 2d wk Mch | 19,316 | 20,042 | 163,588 | 173,017 |
| St. Louis & Cairo | 2d wk Mch | 5,427 | 6,612 | 49,431 | 62,807 |
| St. L. Ft. S. & W. | 3d wk Mch | 8,839 | 4,404 | 109,105 | 36,253 |
| St.L.& San Fran. | 3d wk Mch | 94,579 | 80,232 | 927,847 | 751,097 |
| St. Paul & Dul'th | 3d wk Mch | 16,662 | 19,751 | 177,548 | 193,802 |
| St.P.Min.& Man. | 4th wk Feb | 113,901 | 110,800 | 856,434 | 879,376 |
| South Carolina . | February.. | 144,054 | 149,758 | 262,899 | 279,190 |
| Tex. & St. Louis† | 2d wk Mch | 18,963 | ..... | 148,671 | ..... |
| Tol. Cin. & St. L. | February.. | 83,641 | 61,598 | 177,185 | 141,601 |
| Union Pacific.... | January.... | 1,538,908 | 1,916,854 | 1,538,908 | 1,916,854 |
| Utah Central. .. | January... | 75,283 | 99,181 | 75,283 | 99,181 |
| Vicksb'rg & Mer. | February.. | 42,804 | 44,911 | 86,239 | 96,296 |
| Vicksb.Sh.&Pac. | February . | 17,457 | 9,633 | 30,212 | 21,617 |
| West Jersey .... | January .. | 69,300 | 61,820 | 69,300 | 61,820 |
| Wisconsin Cent'l | 2d wk Mch | 27,167 | 25,798 | ..... | ..... |

* Includes Southern Div. † Embracing lines in Mo. Ark. and Texas.
‡ Not including earnings of N. Y. Pa. & Ohio road. § Snow blockade.

**U. S. Sub-Treasury.**—The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

| Date. | Receipts. | Payments. | Balances. | |
|---|---|---|---|---|
| | | | Coin. | Currency. |
| | $ | $ | $ | $ |
| Mch.22.. | 1,489,627 09 | 1,262,012 01 | 118,709,415 68 | 10,309,763 35 |
| " 24.. | 1,138,697 03 | 2,033,440 79 | 117,833,724 34 | 10,290,710 93 |
| " 25.. | 2,298,242 94 | 962,295 18 | 119,158,973 11 | 10,301,409 92 |
| " 26.. | 1,745,406 90 | *1,159,114 85 | 119,788,462 08 | 10,258,213 00 |
| " 27.. | 1,349,833 90 | 1,109,184 86 | 120,303,173 49 | 9,984,148 63 |
| " 28.. | 2,224,967 92 | 1,039,956 66 | 120,782,520 31 | 10,689,815 04 |
| Total.... | 10,246,775 78 | 7,566,004 35 | ..... | ..... |

* Includes $315,000 gold certificates taken out of cash.

**New York City Banks.**—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business March 22:

| Banks. | Average Amount of— | | | | |
|---|---|---|---|---|---|
| | Loans and Discounts. | Specie. | Legal Tenders. | Net Deposits other than U. S. | Circulation. |
| | $ | $ | $ | $ | $ |
| New York | 9,415,000 | 2,383,000 | 805,000 | 9,607,000 | 450,000 |
| Manhattan Co | 7,912,000 | 1,568,000 | 544,000 | 7,453,000 | ..... |
| Merchants' | 8,267,000 | 1,127,600 | 1,313,300 | 8,269,500 | 355,500 |
| Mechanics' | 8,665,000 | 1,431,000 | 581,000 | 7,921,000 | ..... |
| Union | 4,343,900 | 1,217,900 | 223,600 | 3,991,600 | ..... |
| America | 11,516,900 | 828,800 | 573,500 | 8,712,800 | 1,100 |
| Phenix | 3,029,000 | 667,000 | 201,500 | 2,847,000 | 261,000 |
| City | 7,060,400 | 2,195,900 | 309,000 | 7,157,700 | ..... |
| Tradesmen's | 3,160,600 | 370,600 | 126,700 | 2,050,700 | 794,400 |
| Fulton | 1,342,200 | 608,000 | 199,600 | 1,345,200 | ..... |
| Chemical | 13,906,300 | 3,248,600 | 841,900 | 14,813,500 | ..... |
| Merchants' Exch. | 3,381,500 | 382,500 | 371,100 | 2,963,000 | 283,500 |
| Gallatin National.. | 4,754,900 | 482,500 | 180,400 | 2,640,600 | 764,100 |
| Butchers' & Drov.. | 1,873,500 | 438,100 | 97,100 | 1,786,900 | 216,800 |
| Mechanics' & Tr... | 976,000 | 122,000 | 112,000 | 990,000 | 45,000 |
| Greenwich | 1,044,100 | 50,500 | 135,700 | 1,007,300 | 2,600 |
| Leather Manufrs. | 3,013,700 | 155,300 | 555,800 | 2,373,700 | 506,300 |
| Seventh Ward.... | 1,235,700 | 235,500 | 142,800 | 1,258,600 | 12,900 |
| State of N. Y.... | 4,338,400 | 301,000 | 183,700 | 3,889,500 | ..... |
| Americ'n Exch'ge. | 10,441,000 | 4,260,000 | 1,822,000 | 10,521,000 | ..... |
| Commerce | 19,728,900 | 4,556,200 | 1,167,500 | 16,179,100 | 856,300 |
| Broadway | 6,886,900 | 1,130,000 | 334,000 | 5,772,000 | 893,500 |
| Mercantile | 7,247,900 | 1,426,700 | 389,600 | 7,684,300 | 359,000 |
| Pacific | 2,230,700 | 262,600 | 154,500 | 2,252,800 | ..... |
| Republic | 3,376,500 | 898,300 | 276,000 | 3,156,300 | 180,000 |
| Chatham | 4,069,100 | 673,400 | 495,300 | 4,520,700 | 45,000 |
| Peoples'. | 1,530,500 | 177,400 | 159,600 | 1,805,700 | 5,400 |
| North America ... | 3,151,400 | 369,300 | 455,500 | 3,425,000 | ..... |
| Hanover | 9,786,200 | 2,435,700 | 499,400 | 10,847,900 | 280,500 |
| Irving | 3,084,200 | 626,800 | 420,900 | 3,243,000 | 353,000 |
| Metropolitan | 11,470,000 | 2,160,000 | 419,000 | 9,231,000 | 1,305,000 |
| Citizen's | 3,010,400 | 585,000 | 214,600 | 3,284,000 | 264,400 |
| Nassau | 2,528,700 | 143,800 | 275,800 | 2,831,800 | ..... |
| Market | 2,834,900 | 533,200 | 140,200 | 2,384,600 | 439,900 |
| St. Nicholas | 2,890,600 | 102,700 | 271,000 | 2,541,300 | ..... |
| Shoe & Leather .. | 3,152,000 | 647,000 | 179,000 | 3,268,000 | 450,000 |
| Corn Exchange ... | 5,039,800 | 219,300 | 425,000 | 3,905,400 | ..... |
| Continental | 7,144,900 | 1,684,400 | 496,700 | 8,664,800 | 134,500 |
| Oriental | 2,319,500 | 132,800 | 311,400 | 2,208,700 | ..... |
| Marine | 4,214,000 | 735,000 | 275,000 | 4,614,000 | 261,000 |
| Importers'& Trad. | 21,619,500 | 4,118,800 | 1,526,400 | 23,748,100 | 1,312,300 |
| Park | 20,493,500 | 5,300,000 | 1,462,900 | 25,507,000 | 45,000 |
| Wall Street | 1,672,300 | 93,100 | 233,900 | 1,538,400 | ..... |
| North River | 1,539,000 | 47,000 | 292,000 | 1,602,000 | ..... |
| East River | 1,231,600 | 76,400 | 137,000 | 981,900 | 214,400 |
| Fourth National.. | 18,295,900 | 4,274,000 | 1,078,700 | 17,815,100 | 360,000 |
| Central National.. | 9,348,000 | 413,000 | 1,548,000 | 10,224,000 | 297,000 |
| Second National.. | 3,550,000 | 650,000 | 402,000 | 4,247,000 | 45,000 |
| Ninth National... | 6,281,500 | 1,428,700 | 507,300 | 6,693,700 | 520,300 |
| First National... | 16,378,500 | 3,278,500 | 1,020,700 | 16,944,200 | 449,900 |
| Third National ... | 4,763,400 | 1,177,900 | 635,000 | 5,241,000 | ..... |
| N. Y. Nat. Exch.. | 1,433,200 | 269,800 | 224,600 | 1,332,100 | 266,000 |
| Bowery | 2,155,500 | 248,600 | 237,300 | 1,934,700 | 225,000 |
| N. Y. County .... | 1,811,900 | 14,100 | 704,800 | 2,403,900 | 180,000 |
| German-Americ'n. | 2,655,100 | 375,400 | 88,300 | 2,321,000 | ..... |
| Chase National... | 4,413,200 | 1,325,700 | 406,700 | 5,835,900 | 45,000 |
| Fifth Avenue..... | 2,450,900 | 498,900 | 101,200 | 2,538,700 | ..... |
| German Exch'nge. | 2,173,400 | 92,000 | 270,000 | 2,438,200 | ..... |
| Germania | 1,878,600 | 102,200 | 302,600 | 2,132,200 | ..... |
| United States.... | 5,837,500 | 1,222,600 | 208,300 | 6,335,000 | 440,800 |
| Lincoln | 2,168,700 | 613,500 | 230,700 | 2,742,100 | 43,300 |
| Garfield | 891,200 | 20,500 | 164,500 | 753,300 | 175,000 |
| Fifth National.... | 1,129,000 | 199,900 | 128,000 | 1,170,700 | 180,900 |
| Total | 347,605,700 | 67,423,300 | 28,591,000 | 349,700,700 | 14,270,600 |

**The following are totals for several weeks past:**

| 1884. | Loans. | Specie. | L. Tenders. | Deposits. | Circulation | Agg. Clear'gs |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| Mch.8 | 348,279,900 | 71,898,100 | 29,693,900 | 355,085,300 | 14,612,800 | 860,677,806 |
| " 15 | 351,087,200 | 65,746,900 | 28,726,800 | 351,275,500 | 14,669,500 | 578,598,367 |
| " 22 | 347,605,700 | 67,423,300 | 28,591,000 | 349,700,700 | 14,270,600 | 593,246,546 |

**Boston Banks.**—Following are the totals of the Boston banks:

| 1884. | Loans. | Specie. | L. Tenders | Deposits.* | Circulation | Agg. Clear'gs |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| Mch 10 | 145,317,700 | 6,327,000 | 5,279,700 | 96,760,400 | 24,432,600 | 65,578,160 |
| " 17 | 145,485,400 | 6,231,600 | 4,904,700 | 95,716,200 | 24,015,600 | 60,803,214 |
| " 24 | 145,007,300 | 6,277,400 | 4,900,700 | 95,470,900 | 23,890,600 | 64,424,338 |

**Philadelphia Banks.**—The totals of the Philadelphia banks are as follows:

| 1884. | Loans. | Lawful Money. | Deposits.* | Circulation. | Agg. Clear'gs |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ |
| Mch.10 | 80,590,302 | 21,153,280 | 73,758,309 | 8,995,070 | 51,909,264 |
| " 17 | 80,713,406 | 20,938,673 | 73,775,155 | 9,008,824 | 46,300,564 |
| " 24 | 80,911,121 | 19,845,016 | 72,728,145 | 9,002,169 | 50,902,905 |

* Including the item "due to other banks."

**Unlisted Securities.**—Following are latest quotations for a week past:

| Securities. | Bid. | Ask. | Securities. | Bid. | Ask. |
|---|---|---|---|---|---|
| Am. Safe Dep.—Perp. deb. | ..... | 105 | North. Pac.—Div. bonds.. | 74⅜ | 75⅜ |
| Atlantic & Pac.—6s, 1st M | 91½ | ..... | North Riv. Cons.—100 p.c | 16⅞ | 17⅝ |
| Blocks, 35 p. c. | 98 | 102 | Ohio Cent.—Riv. Div., 1st | 29¾ | 30 |
| Cent. Div., old | 85 | ..... | Incomes | 4½ | 5½ |
| Cent. Div., new | 70 | ..... | Pensacola & Atlantic | ..... | ..... |
| Accumulated land grant | 15 | ..... | 1st mort. | ..... | 80¼ |
| Bost. H. & E.—New stock | ⅜ | ⅝ | Pittsburg & Western | 20¼ | 23 |
| Old stock | ¼ | ½ | 1st mort | ..... | 90½ |
| Bost. H. T.& West.—Stock | 5 | 7 | Postal Telegraph—Stock. | 7⅝ | 7⅞ |
| Debentures | 60 | 62 | 1st mort., 6s | 57¼ | 57¾ |
| B'klyn El.—1st M., ass't p. | 33 | 38 | Postal Tel.& Cable—Stock | 14½ | 16 |
| Buf.N.Y.& Ph.—Trust,6s | 70 | 75 | St. Joseph & Western .... | 15⅝ | 20 |
| Pref | 23 | ..... | St. Jo. & Pac., 1st mort. | 92½ | 100 |
| Cent. of N. J.—Debent... | 94 | ..... | 2d mort | 47 | ..... |
| Chic. & Atl.—Benef. stock | 15 | ..... | Kans. & Neb., 1st mort. | 85 | 87 |
| Continental Const.Imp.Co | 14 | ..... | 2d mort | 44 | ..... |
| Denv. & Rio Gr.—5s | 50½ | 51½ | Sel. R. & D.—1st, stpd '80 | 1½ | ..... |
| Denv. & Rio Gr. West .... | 8 | 12 | 1st mort., stamped 1882. | ¾ | ⅞ |
| 1st mort | 64¾ | 66½ | Incomes | ..... | ¼ |
| Edison Electric Light.... | ..... | 140 | State of Tenn.—Set'm't 3s | 55¼ | 56½ |
| Ft.Worth, Den.—City del. when iss. on T.&C.stubs | 20 | ..... | Settlement, 5s | 75 | ..... |
| Georgia Pac.—Stock | 16¼ | 19 | Settlement, 6s | 87 | ..... |
| 1st mort., 6s | 97½ | 98 | Texas Pacific—Old scr.p. | 42 | ..... |
| 2d mort | 51¼ | 51⅝ | New scrip | 39 | 40 |
| Keely Motor | 10 | 11½ | Tex.St.L.—M.&A.div.as p | 3 | ..... |
| L. & N.—Col. trust bds '82 | 88¼ | 88⅜ | M. & A. Div., 1st mort.. | 38 | ..... |
| Mexican National | 2½ | 3½ | M.& A.Div.,incomes,as p | ..... | 15 |
| Pref | 9½ | 11½ | 6s, 1st mort., in Texas.. | 8 | ..... |
| 1st mort | 25 | 25¾ | Gen. 1st,ld.gr.& inc.as p. | ..... | ..... |
| M.K.&T.—Income scrip .. | 43⅝ | ..... | U. S. Electric Light ..... | 95 | ..... |
| Mut. Un.—Stock trust ctfs | ..... | 20½ | Utah Central—1st mort... | ..... | ..... |
| New Jersey Southern..... | ½ | ..... | Vicksburg & Meridian... | 3½ | 4½ |
| N. Y. M. Un. Tel.—Stock. | 59 | 60 | 1st mort | 96 | 99 |
| N. Y. W. Sh. & B.—Stock. | 11⅛ | 11¼ | 2d mort | ..... | 70 |
| | | | Incomes | ..... | 20 |

# Investments AND RAILROAD INTELLIGENCE.

The INVESTORS' SUPPLEMENT *contains a complete exhibit of the Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and is furnished without extra charge to all regular subscribers of the* CHRONICLE. *Extra copies are sold to subscribers of the* CHRONICLE *at 50 cents each, and to others than subscribers at $1 per copy.*

## ANNUAL REPORTS.

### Cleveland Columbus Cincinnati & Indianapolis.

(*For the year ending Dec.* 31, 1883.)

The annual report of President Devereux states that the amount of tonnage transported during 1883 and the revenue therefrom fell short of the results anticipated.

"For the first half of the past year, or late into the summer, the tonnage and earnings of the line had steadily continued to increase, and in comparison had largely exceeded the figures of any like period in the road's history. But the measurable failure of staple crops subsequently told against the freight revenue, and apparently from the same cause the local passenger traffic was affected. A back-set further came in the autumn, when the railway stood firm in its maintenance of rates upon competitive traffic, bound thereto by the firm policy of its eastern connecting roads, and in consequence saw business surrendered for a considerable time through a one-sided observance of tariffs. The outcome of this disagreement in rates was attended with less general demoralization than might have been expected, and the year closed with the results of the last six months very unsatisfactory. Yet the universal observance of agreed tariff rates, which throughout the seven months of the year had obtained almost without exception, did somewhat offset this later loss of traffic from rate-cutting, although in the end the result of such cutting was a disregard of tariff by all roads. It was from the effects of the seven months' accord and good faith between the roads that the average gross freight rate per ton mile for the year exceeds that of 1882, and is shown to be 0·751 cents, as against 0.706 cents in 1882. The cost freight rate per ton mile for the year is 0·545 cents, as against 0·513 cents in 1882." * * *

"The increased cost of passenger operating expenses is wholly due to re-building and advancing to standard the passenger equipment of the line, which work has been substantially completed." * * *

"With the determined policy of this company to absolutely control and operate, as a single interest, this road with the other roads in question [Indianapolis & St. Louis and Alton & Terre Haute roads] between Cleveland and St. Louis, including in such management the lines to Cincinnati, there followed the necessity of putting into good and efficient physical condition the St. Louis Alton & Terre Haute Railroad and also completing the re-building and restoration of the line between Terre Haute and Indianapolis.

"It was determined that this reconstruction work, great as it was, should be vigorously pushed to completion, having regard to the best interests of all the properties, and to this cause the extraordinary expenditures of the past year are due."

There has been advanced during the year to the Indianapolis & St. Louis Railway and to the receiver of the Indianapolis & St. Louis Railroad to provide for the outlays just described in carrying forward the plan of this company, a total sum of $1,109,797. There has been advanced to the Cincinnati & Springfield Railway during the year $88,281 for improvements; and the deficit in operating in 1883 was $174,947, making the total sum advanced $263,228.

The following expenditures have been made during the year upon the main line on account of additions: Expenditures for new equipment, $355,085; new side track, $25,857; for lands, $2,267; total expenditures, main line, on account of additions, $382,710. The bonded debt of the company has been increased $930,000 during the year, and now stands at $7,295,000. Sale was made of 998 of the consolidated mortgage bonds, and the current earnings of the main line were also used in part on account of the extraordinary expenditures above alluded to.

"The further action of your board has been to order the preparation of a new general mortgage of the Cleveland Columbus Cincinnati & Indianapolis Railway in amount $12,000,000, to include and ultimately retire all the outstanding mortgages, and thus yielding about four and one-half million dollars of bonds as a provision for the present and future requirements of the railway in its development and additions to its estate."

Comparative statistics for four years, not including Cincinnati & Springfield Division, compiled for the CHRONICLE, are as follows:

ROAD AND EQUIPMENT.

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Miles owned | 391 | 391 | 391 | 391 |
| Locomotives | 146 | 150 | 154 | 168 |
| Pass., mail & exp. cars | 92 | 93 | 110 | 120 |
| Freight cars | 3,476 | 4,032 | 3,947 | 3,880 |
| Coal and other cars | 891 | 1,287 | 1,452 | 1,460 |

OPERATIONS AND FISCAL RESULTS

| *Operations*— | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Passengers carried | 858,791 | 899,330 | 1,044,764 | 976,168 |
| Passenger mileage | 40,364,416 | 41,089,179 | 44,720,952 | 43,548,617 |
| Rate ₱ pass. ₱ mile | 2·139 cts. | 2·159 cts. | 2·414 cts. | 2·217 cts. |
| Freight tons moved | 2,441,643 | 2,880,923 | 2,755,867 | 2,527,993 |
| Freight (tons) mileage | 420,482,919 | 480,723,710 | 447,411,484 | 408,136,359 |
| Av. rate ₱ ton ₱ mile | 0·792 cts. | 0·671 cts. | 0·706 cts. | 0·751 cts. |
| *Earnings*— | $ | $ | $ | $ |
| Passenger | 863,448 | 899,218 | 1,080,270 | 965,693 |
| Freight | 3,328,209 | 3,225,456 | 3,159,417 | 3,008,717 |
| Mail, express, &c. | 146,451 | 165,676 | 178,788 | 178,697 |
| Total gross earn'gs. | 4,338,108 | 4,290,350 | 4,338,475 | 4,213,107 |
| *Operating expenses*— | | | | |
| Maint. of way, &c. | 618,023 | 690,122 | 678,638 | 661,559 |
| Maint of equipment. | 520,052 | 513,178 | 513,999 | 611,459 |
| Transportation expenses | 1,748,983 | 1,697,344 | 1,648,885 | 1,662,542 |
| Miscellaneous | 88,967 | 155,923 | 122,456 | 82,822 |
| Total | 2,976,025 | 2,967,169 | 2,963,778 | 3,018,382 |
| Net earnings | 1,361,483 | 1,323,181 | 1,374,697 | 1,194,725 |

INCOME ACCOUNT.

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| *Receipts*— | $ | $ | $ | $ |
| Net earnings | 1,361,483 | 1,323,181 | 1,374,697 | 1,194,725 |
| Rentals and interest | 102,106 | 56,471 | 103,125 | 129,497 |
| Miscellaneous | 123,405 | 32,240 | 94,305 | 165,531 |
| Total income | 1,587,294 | 1,441,692 | 1,572,127 | 1,489,753 |
| *Disbursements*— | | | | |
| Interest on debt | 440,492 | 475,218 | 498,615 | 507,453 |
| Taxes | 118,188 | 112,688 | 121,276 | 125,144 |
| Dividends | (5) 749,540 | ..... | ..... | (2) 299,984 |
| Miscellaneous | 16,437 | 268 | 12,313 | 26,995 |
| Total disbursem'ts. | 1,324,657 | 588,174 | 632,204 | 959,576 |
| Balance, surplus | 262,637 | 853,518 | 939,923 | 530,177 |

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

| *Assets*— | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Railroad & equipm't. | 18,174,435 | 18,493,092 | 18,808,794 | 19,191,504 |
| Real est. & wood lands | 32,18 | 26,038 | 25,977 | 22,763 |
| St'ks & bds own'd, cost | 2,311,565 | 2,311,565 | 1,613 118 | [1] 1,617,915 |
| Advances to Cin. & Sp. | 1,596,205 | 1,721,703 | 2,159,931 | 2,423 160 |
| Do to Ind & St.L. | ..... | ..... | 723,340 | 833,138 |
| Bill & acc'ts receiv'ble | 758,691 | 1,221,966 | 1,476,628 | 2,400,172 |
| Materials, fuel, &c. | 221,237 | 190,522 | 183 058 | 232,304 |
| Cash on hand | 1,004,595 | 189,384 | 206,893 | 230,789 |
| Miscellaneous items | 4,616 | 4,616 | 4,580 | 17,949 |
| Total assets | 24,136,562 | 24,191,886 | 25,232,624 | 27,089,694 |
| *Liabilities*— | $ | $ | $ | $ |
| Stock, common | 14,991,700 | 14,991,700 | 14,991,600 | 14,991,600 |
| B'ndsissue SUPPLEM'T) | 6,270,000 | 6,408,000 | 6,365,000 | 7,295,000 |
| Bills payable | 600,000 | 250 000 | 400.000 | 745,000 |
| Bills audited | 445,078 | 512,074 | 483,9 3 | 532,590 |
| Dividends | 749 540 | ..... | 21,187 | 21,139 |
| Miscellaneous | 21,700 | 117,450 | 118,889 | 122,205 |
| Balance to surplus | 1,058,544 | 1,912,062 | 2,851,985 | 3,382,160 |
| Total liabilities | 24,136,562 | 24,191,886 | 25,232,624 | 27,089,694 |

[1] In 1883 included—Ind. & St. Louis stock, $300,000; second mortgage bonds, $458,750; equipment bonds, $218,000; Cin. & Springfield second mortgage bonds, $526 000; Dayton & Union stock and bonds, $68,212; Union Depot (Columbus) stock, $37,298; Merchants' Dispatch stock, $32,600, and a few small items.

### Norfolk & Western.

(*For the year ending December* 31, 1883.)

The annual report states that the New River Division was opened to the Flat Top coal fields May 21st, 1883, since which time the length of line in operation has been 503 miles.

"Upon its organization in 1881, the company adopted the policy of giving encouragement to local industries, and liberal reductions were made in the local rates on both passenger and freight traffic. Under this policy the gross earnings of the line increased during a period of three years 36 per cent, although local rates had been reduced nearly 25 per cent."

This growth may be seen in the tables of earnings below; and that the growth of business has a decided element of permanence is demonstrated by the following figures, showing that the increase in the number of passengers and tons of freight carried is to a great extent attributable to the local business:—

Passengers carried:—

| | 1880. | 1883. | *Increase.* |
|---|---|---|---|
| Local | 142,312 | 289,511 | 147,199 = 103 per cent. |
| Through | 11,903 | 18,416 | 6,513 = 55 " " |
| Total | 154,215 | 307,927 | 153,712 = 100 " " |

Tons of freight carried:—

| | 1880. | 1883. | *Increase.* |
|---|---|---|---|
| Local | 296,267 | 539,906 | 243,639 = 82 per cent. |
| Through | 182,686 | 257,349 | 74,663 = 41 " " |
| Total | 478,953 | 797,255 | 318,302 = 66 " " |

The recent large increase in the mineral traffic, as shown by comparison with the previous year, is particularly noticeable in the following figures.

| *Tons.* | 1882. | 1883. | *Increase.* |
|---|---|---|---|
| Iron ore | 1,399 | 51,915 | 50,516 |
| Pig iron | 13,372 | 24,811 | 11,239 |
| Coal | 4,735 | 54,552 | 49,817 |
| Coke | none | 23,762 | 23,762 |
| Slate, stone and marble | 5,027 | 19,584 | 14,557 |
| Salt | 1,214 | 11,482 | 10,268 |
| Plaster | 1,620 | 4,214 | 2,594 |
| Total | 27,367 | 190,120 | 162,753 |

No cash dividends were paid during the year 1883. "Your directors believing that, so long as it was considered advisable to use the surplus earnings of the company for the purpose of bettering its property or increasing its facilities for doing business, the preferred shareholders are entitled to scrip dividends representing the amount which has been so applied, and which

would otherwise be applicable to cash dividends, at a meeting held December 26, declared a scrip dividend of 3½ per cent, payable January 15, 1884, on the $15,000,000 of preferred shares then outstanding. The scrip, when presented to the company in sums of $500, is exchangeable into convertible debenture bonds, payable in 1894, bearing 6 per cent interest, payable semi-annually. The surplus to the credit of income account amounted December 31, 1883, to $864,193, of which the sum of $492,410 had been earned during the year 1883. After charging off this dividend, amounting to $525,000, the balance remaining to the credit of income account is $339,193."

In consideration of the requirements of the company for new work, &c., the directors on December 21, 1883, having first obtained the consent of a majority of the common stock holders, authorized the creation of an Improvement and Extension Mortgage for $5,000,000, with power under certain restrictions to increase, for the purpose of double-tracking the line when necessary, to $8,000,000. Under this mortgage bonds are to be issued bearing interest at the rate of six per cent per annum. The first issue is limited to $2,500,000, and a proposal in satisfactory terms for the purchase of bonds to this amount was accepted, the proceeds to be used for the following purposes:

*First.*—The construction of the Cripple Creek Extension of the New River Division, about fifty miles in length. This work was put under contract December 10, 1883, and the line is expected to be completed and in operation before the close of the year 1884.

*Second.*—For increased terminal facilities at Norfolk. Contracts for this work were entered into December 28, 1883. The work to be completed prior to August 31, 1884.

*Third.*—To build short lines to new coal mines.

*Fourth.*—For additional sidings, stations and other improvements on the main line.

The remainder of the improvement and extension bonds, $2,500,000, can, under the terms of the mortgage, be sold only when the stockholders so vote, and only for the purpose of providing funds for making improvements on the main line, for increased terminal facilities, for new rolling stock, and for new branches or extensions. If bonds are sold for the purpose of constructing branches or extensions, the amount of bonds sold for this purpose is limited to $25,000 per mile. In case of an issue of bonds for the purpose of double-tracking the line, said issues are to be made at the rate of $10,000 per mile, and no bonds are to be issued for this purpose until at least fifty miles of double track, of standard quality, has been constructed. Under the terms of this mortgage, the issue of bonds secured by the New River Division first mortgage is limited to $2,000,000, the amount now outstanding.

The unfunded debt of the company, exclusive of accrued interest and current balances, amounted Dec. 31, 1882, to $647,091. Obligations, however, having been incurred prior to Jan. 1, 1883, for new construction, improvements and terminal facilities, the amount necessary to meet these requirements was provided for by a collateral loan of $1,000,000, secured by 30,000 of the preferred shares belonging to the company, and at the close of the year 1883 this unfunded debt was as follows: Collateral loan, $1,000,000; bills payable less bills receivable, $223,506; total, $1,223,506.

"It is expected that a considerable portion of this amount will be paid off during the present year out of the surplus earnings, it being the purpose of the present management to free the company from all such indebtedness at the earliest practicable moment, and not incur additional obligations until previous financial provision shall have been made."

### CAR TRUSTS.

As car trust obligations fall due, the actual cash value of the rolling stock represented is charged to equipment account, and the remainder, representing interest and commissions, is charged currently to interest account.

The car trust obligations outstanding Dec. 31, 1882, amounted to $552,400. During the year 1883, additional rolling stock having been purchased, car trust obligations to the amount of $1,478,426 were issued, and, deducting what was paid off in the year, the car trust obligations outstanding Dec. 31, 1883, amounted to $1,916,893, the payment of which extends over a period of ten years.

### SHENANDOAH VALLEY R.R.

The share capital of the Shenandoah Valley Railroad Company is 36,962 shares of the par value of $100 each, representing $3,696,200, of which 30,506 shares have been acquired by the N. & W. company, received in payment of subscriptions for 40,506 shares of its common stock.

The importance of the Shenandoah Valley Railroad as an auxiliary to the N. & W. line has been fully demonstrated.

During the year ending Dec. 31, 1883, the gross earnings of the Norfolk & Western Railroad from business interchanged with the Shenandoah Valley Railroad were as follows:

| | |
|---|---|
| From passengers | $34,019 |
| From freight | 182,751 |
| Total gross earnings from business interchanged | $216,771 |

The following is a statement of the earnings of the Shenandoah Valley Railroad Company for the year 1883:

| | | |
|---|---|---|
| Gross earnings | | $854,415 |
| Operating expenses | | 662,157 |
| Net earnings | | $192,257 |
| Interest charges— | | |
| Interest on funded debt | $325,685 | |
| Other interest | 50,220 | |
| | | 375,905 |
| Excess of interest charges | | $183,648 |

"To cover this amount, your company made advances in accordance with the contract above referred to, amounting to $200,000. From this source and from the sale of its bonds the Shenandoah Valley Railroad Company was enabled, in addition to meeting its fixed charges, to make many desirable improvements, and pay for new rolling stock urgently needed. At the close of the year the Shenandoah Valley Railroad had $127,375 cash on hand, and no floating debt whatever other than the amount due your company."

### NORFOLK TERMINAL CO.

"The capital stock of the Norfolk Terminal Company fully paid in is $322,026, of which $321,900 is owned by your company. The real estate belonging to the company is at Lambert's Point, below the present city limits of Norfolk, and about four miles from the present terminus of your line, and consists of 233 acres, with 205 acres additional as measured out to the Port Warden's line, with a water frontage upon the same of 1⅔ miles. The company also owns stock in the Old Dominion Steamship Company, and barges for the transportation of cotton and coal, the actual cost of which, together with the real estate, is represented by the capital stock. A mortgage of $1,000,000 has been created, and bonds will be issued from time to time as improvements are required. The improvements as at present contemplated are estimated to cost about $325,000, and bonds for the amount expended will be taken at par and paid for by your company out of the proceeds of the first issue of improvement and extension bonds previously referred to, and the bonds deposited with the trustees of the improvement and extension mortgage in accordance with provisions made therein."

The comparative statistics for three years have been compiled for the CHRONICLE as follows:

ROAD AND EQUIPMENT.

| | 1881. | 1882. | 1883. |
|---|---|---|---|
| Miles owned and operated | 428 | 466 | 503 |
| Locomotives | 85 | 82 | 107 |
| Passenger, mail and express cars | 42 | 49 | 60 |
| Freight and other cars | 1,793 | 1,730 | 2,931 |

OPERATIONS AND FISCAL RESULTS.

| *Operations*— | 1881. | 1882. | 1883. |
|---|---|---|---|
| Passengers carried | 215,904 | 263,347 | 307,927 |
| Passenger mileage | 13,074,204 | 14,915,267 | 16,285,288 |
| Freight (tons) moved | 538,102 | 609,727 | 797,255 |
| Freight (tons) mileage | 120,554,453 | 133,231,218 | 155,521,709 |
| *Earnings*— | $ | $ | $ |
| Passenger | ..... | 452,210 | 485,805 |
| Freight | ..... | 1,847,958 | 2,181,711 |
| Mail, express, &c. | ..... | 129,542 | 145,260 |
| Total gross earnings | 2,267,289 | 2,429,740 | 2,912,776 |
| *Operating Expenses*— | $ | $ | $ |
| Maintenance of way, &c. | ..... | 322,063 | 314,247 |
| Maintenance of equipment | ..... | 101,700 | 122,077 |
| Motive power | ..... | 402,480 | 447,563 |
| Transportation expenses | ..... | 387,558 | 500,350 |
| General | ..... | 108,770 | 125,137 |
| Total (including taxes) | 1,163,233 | 1,322,576 | 1,509,574 |
| Net earnings | 1,104,056 | 1,107,164 | 1,503,202 |
| Per ct. of operating exp. to earn's. | 51·3 | 54·4 | 53·7 |

INCOME ACCOUNT.

| | 1882. | 1883. |
|---|---|---|
| *Receipts*— | $ | $ |
| Net earnings | 1,107,163 | 1,303,202 |
| Other receipts | 63,389 | ..... |
| Total income | 1,170,552 | 1,303,202 |
| *Disbursements*— | | |
| Interest | 729,359 | 810,792 |
| Dividends | 600,000 | 525,000 |
| Total disbursements | 1,329,359 | 1,335,792 |
| Balance | def. 158,807 | *def.32,590 |

* The accumulated surplus Dec. 31, 1882, was $371,783; deducting the deficit for 1883 leaves net surplus December 31, 1883, $339,194.

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

| *Assets*— | 1881. | 1882. | 1883. |
|---|---|---|---|
| Railroad, equipment, &c | $28,805,138 | $30,677,197 | $31,334,572 |
| Stock and bonds owned, cost | 514,600 | 3,6·0,670 | 8,372,100 |
| Car trusts | ..... | 552,400 | 1,916,894 |
| Materials, fuel, &c. | 88,015 | 239,760 | 153,358 |
| Cash on hand | 23·,028 | 3·7,722 | 329,118 |
| Other property and assets | 10·, 14 | 267,332 | 2·0,000 |
| Current accounts | 98,592 | 179,413 | 375,830 |
| Total | $29,850,587 | $35,924,494 | $42,682,472 |
| *Liabilities*— | | | |
| Stock, common | $3,000,000 | $3,000,000 | $7,000,000 |
| Stock, preferred | 15,000,000 | †18,000,000 | †18,000,000 |
| Funded debt (see SUPPLEMENT) | 10,778,600 | 12,778,600 | 12,781,600 |
| Dividend payable in scrip | ..... | ..... | 525,000 |
| Collateral loan | ..... | ..... | 1,000,000 |
| Bills payable | 50,000 | 617,001 | 388,502 |
| Current accounts | 740,094 | 331,517 | 324,012 |
| Interest payable | 150,348 | 243,143 | 247,238 |
| Lease warrants on rolling stock | ..... | 552,400 | 1,916,893 |
| Miscellaneous | 83,057 | ..... | 157,273 |
| Profit and loss | 538,488 | 371,783 | 339,194 |
| Total liabilities | $29,850,587 | $35,924,494 | $42,682,472 |

* Includes $3,000,000 unissued preferred stock.

† Includes $3,000,000 Norfolk & Western preferred stock unissued and $25,600 common stock; $4,050,600 Shenandoah Valley stock; Roanoke Machine Works stock and bonds, $86·,300; Norfolk Ter. Co., stock and bonds, $396,900; miscellaneous, $34,000.

## Flint & Pere Marquette.

(*For the year ending Dec.* 31, 1883.)

The annual report of this company for 1883 is merely statistical, and no remarks are made upon the condition of the company's affairs. The land commissioner gives the sales of lands during 1883 as 6,355 acres, and total receipts, including timber and lots, as $62,729. The total amount of cash collected in 1883 was $204,026, and the land notes on hand Dec. 31, 1883, were $568,104. The lands remaining unsold are 103,619 acres.

The statement of operations and earnings for four years is compiled for the CHRONICLE as follows:

| | 1880. | 1881 | 1882. | 1883 |
|---|---|---|---|---|
| Miles operated | 317 | 345 | 346 | 351 |
| **OPERATIONS AND FISCAL RESULTS.** | | | | |
| Passengers carried | 714,000 | 881,141 | 994,075 | 1,045,196 |
| Passengers carried one mile | 20,500,200 | 24,149,195 | 29,748,075 | 32,711,[illegible] |
| Freight (tons) moved one mile | 59,456,806 | 1,01,[illegible] | 1,[illegible] | 1,112,[illegible] |
| Freight (tons) moved one mile | 68,113,084 | 80,991,0[illegible] | 92,0[illegible] | 123,112,615 |
| Average— | $ | $ | $ | $ |
| Passenger | 565,288 | 676,178 | 700,839 | 871,611 |
| Freight | 991,369 | 1,337,[illegible] | 1,331,[illegible] | 1,619,[illegible] |
| Mail, express, &c. | 39,967 | 72,[illegible]68 | 67,842 | [illegible],792 |
| Total gross earnings | 1,599,624 | 1,885,113 | 2,180,223 | 2,542,949 |
| Oper'g expls & taxes | 1,145,929 | 1,315,522 | 1,432,209 | 1,735,517 |
| Net earnings | 453,695 | 570,091 | 748,014 | 807,426 |

INCOME ACCOUNT.

| | 1881. | 1882. | 1883. |
|---|---|---|---|
| *Receipts* | $ | $ | $ |
| Net earnings | 570,091 | 748,014 | 807,426 |
| *Disbursements*— | | | |
| Interest on debt | 322,118 | 309,024 | 318,627 |
| Dividends | 357,500 | 422,[illegible]00 | 457,000 |
| Loss on cargo "St. Albans" | 3,935 | ..... | ..... |
| Total disbursements | 683,553 | 731,524 | 773,623 |
| Balance | def.113,462 | sur.16,490 | sur. 33,803 |

The accumulated surplus Dec. 31, 1883, was $69,412.

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| *Assets*— | $ | $ | $ | $ |
| Railroad, equipment, &c. | 9,671,959 | 11,361,845 | 11,754,789 | 12,326,386 |
| Steamers owned | ..... | ..... | 150,300 | 124,200 |
| Stocks & bds. owned, cost. | 2,000 | 526,641 | 558,000 | 558,000 |
| Accounts recvble due | 70,418 | 92,354 | 131,703 | 154,899 |
| Materials fuel, &c | 179,440 | 217,777 | 229,382 | 193,655 |
| Cash on hand | ..... | 47,204 | 115,021 | 112,147 |
| In trustee's hands | 22,791 | 21,291 | 19,291 | 17,291 |
| Income account | 233,138 | ..... | ..... | ..... |
| Miscellaneous items | 131,147 | 14,741 | 28,209 | 9,654 |
| Total assets | 10,311,193 | 12,281,853 | 12,966,601 | 13,506,232 |
| *Liabilities*— | $ | $ | $ | $ |
| Stock | 6,304,800 | 6,500,000 | 6,500,000 | 6,500,000 |
| Bonds (see SUPPLEMENT) | 3,726,658 | 4,821,560 | 5,028,000 | 5,197,000 |
| Premium on bonds | ..... | 107,757 | 142,460 | 154,596 |
| Land receipts | ..... | 389,000 | 743,000 | 856,000 |
| Unpaid div's, vouchers, &c. | 162,315 | 338,595 | 451,712 | 643,875 |
| All other accounts | 117,420 | 105,818 | 65,815 | 85,393 |
| Income account | ..... | 19,123 | 35,614 | 69,368 |
| Total liabilities | 10,311,193 | 12,281,853 | 12,966,601 | 13,506,232 |

## Peoria Decatur & Evansville.

*(For the year ending Dec. 31, 1883.)*

The annual report of this company states that:

"The business of the year, when considering the almost entire failure of the corn crop on the Peoria Division and the very short wheat crop on the Evansville Division, together with a total lack of demand for grain from the South, may be considered very satisfactory. The freight traffic shows a decrease of 10·36 per cent in volume and the earnings a decrease of 16·10 per cent. The passenger traffic shows a decrease of ·023 per cent in the number carried, and a decrease of ·017 in the earnings, and the rate per passenger per mile shows a decrease from 2·71 to 2·66 cents. The operating expenses show a decrease in their per cent to earnings, viz.: from 65·95 to 58·79, or 7·16 per cent, which is very favorable."

The length of road operated was the same as in 1882 as follows: Main line, Pekin to Evansville, 238 miles; leased from the P. & P. U. Ry., Pekin to Peoria, 10 miles; branch Stewartsville to New Harmony, 6 miles; total, 254 miles.

TRAFFIC STATISTICS.

| | 1882. | 1883. |
|---|---|---|
| Tons of freight carried | 397,601 | 357,390 |
| Tons moved one mile | 43,158,824 | 34,105,656 |
| Earnings, per ton per mile | 1·25cts. | 1·33cts. |
| Passengers moved one mile | 5,900,045 | 5,9[illegible],301 |
| Earnings per passenger per mile | 2·71cts. | 2·66cts |

EARNINGS AND EXPENSES.

| *Earnings*— | 1882. | 1883. |
|---|---|---|
| Freight | $[illegible],761 | $485,092 |
| Passenger | 160,321 | 157,515 |
| Mail | 16,554 | 11,635 |
| Express | 9,765 | 9,810 |
| Car mileage | 28,120 | 41,831 |
| Miscellaneous | 6,231 | 42,330 |
| Total | $763,584 | $721,254 |
| Operating expenses, including taxes, rental of tracks and interest on equipment certificates | 582,803 | 502,948 |
| Net earnings | $180,778 | $218,311 |

INCOME ACCOUNT IN 1883.

| | |
|---|---|
| Net earnings in 1883 | $218,311 |
| Interest on 1st mortgage bonds | 165,420 |
| Surplus | $52,891 |
| Equipment certificates ret'red | 40,000 |
| Cash surplus | $12,891 |

GENERAL BALANCE SHEET DEC. 31, 1883.

| | | | |
|---|---|---|---|
| Cost of road | $12,670,821 | Capital stock | $8,100,000 |
| Cost of equipment | 574,178 | Funded debt outst'g | 4,845,000 |
| Sundry securities | 57,360 | Accrued interest | 56,342 |
| Purchase of equip't | 34,166 | Special fund | 85,101 |
| Materials on hand | 22[illegible]84 | Accounts payable | 61,[illegible]44 |
| Accounts receivable | 52,955 | Other liabilities | 5,77[illegible] |
| Special cash fund | 41,509 | Balance, profit | 49,[illegible]49 |
| Cash | 52,497 | | |
| | $13,505,713 | | $13,105,713 |

## Charlotte Columbia & Augusta.

*(For the year ending Sept. 30, 1883.)*

This company, owning and operating a line from Charlotte, N. C., thence to Columbia, S. C., to Augusta, Ga., 191 miles, leases the [illegible] Tennessee & Ohio, from Charlotte to Statesville, 47 miles; the Chester & Lenoir, from Chester, S. C., to Newton, N. C., 79 miles; and the Cheraw & Chester, from Chester, S. C., to Lancaster, 29 miles. The accounts of these leased lines are given separately.

During the year ending Sept. 30, 1883, the Chester & Lenoir was extended from Meaders to Newton, 7 miles. A further extension to Lenoir, 31 miles, is in progress.

The road is controlled in the interest of the Richmond & Danville.

During the year 1,487 tons of steel rails were laid, making 77½ miles of the main line now laid with steel. On the leased lines a number of new ties were used. The Chester & Lenoir was well advanced toward completion to Lenoir, 110 miles from Chester, and the Cheraw & Chester was completed by building a bridge over the Catawba River. Some needed improvements were postponed for want of means.

The President's report says: "The year covered by this report was one of great prosperity throughout our country; that into which we have now entered is seriously affected by the short cotton crop. Rigid economy will be necessary; but by prompt reduction of operating forces as trade diminishes, it is believed that the roads, if unembarrassed by the Railroad Commissioners, will be able to meet expenses and maintain condition. If, however, things remain as now, the loss of money and credit that ensues will force a further reduction by the removal of first-class passenger trains, which are costly and unprofitable, and the substitution of mixed trains, which will, as in former years, do the local freight and passenger business."

The traffic on the line owned was as follows:

| | 1882-83. | 1881-82 |
|---|---|---|
| Passengers carried | 159,554 | 106,841 |
| Passenger miles | 5,955,943 | 4,120,984 |
| Tons freight carried | 199,274 | 179,187 |
| Ton miles | 14,635,151 | 13,897,334 |

Of the passenger miles 30·7 per cent, and of the ton miles 74·5 per cent, were of through business. Of the freight traffic 55·9 per cent was north-bound and 44·1 per cent south-bound.

The earnings for the year were as follows on the line owned:

| | 1882-83. | 1881-82, |
|---|---|---|
| Freight | $475,607 | $390,163 |
| Passage | 192,167 | 177,897 |
| Mail, etc | 34,667 | 33,565 |
| Total | $702,841 | $601,625 |
| Expenses | 423,768 | 419,652 |
| Net earnings | $279,073 | $181,993 |

The large increase in earnings was due to a great improvement in crops on the line and to a considerable increase in through rates during the earlier part of the year. The result of the operations of the leased lines were as follows:

| | *At. Tenn. & Ohio.* | *Chester & Len.* | *Che & Ches.* |
|---|---|---|---|
| Earnings | $51,833 | $45,898 | $38,693 |
| Expenses | 26,530 | 38,005 | 30,398 |
| Net earnings | $25,303 | $7,893 | $8,295 |
| Rental | $25,000 | $21,315 | $6,965 |
| Floating debt paid | ..... | 17,721 | 14,741 |
| Total charges | $25,000 | $39,036 | $21,706 |
| Sur. or def. it | S. $303 | D. $31,143 | D. 13,411 |

The general statement of the income account of the year was as follows:

| | | |
|---|---|---|
| Net earnings C. C. & A | | $279,073 |
| Profit on A. T. & O. lease | | 302 |
| Total | | $279,376 |
| Interest on floating debt | $19,365 | |
| Interest on funded debt | 175,210 | |
| Interest on Augusta City bonds | 7,000 | |
| Loss on Chester & Lenoir | 31,112 | |
| Loss on Cheraw & Chester | 13,410 | 246,128 |
| Balance, surplus for the year | | $33,247 |
| Construction, Cheraw & Chester | $[illegible],079 | |
| Construction, Chester & Lenoir | 27,702 | 28,681 |
| Balance | | $3,565 |

The general account is as follows, condensed:

| | |
|---|---|
| Stock | $2,378,000 |
| Bonds | 2,[illegible]06,816 |
| Bills, accounts and balances payable | 325,718 |
| Profit and loss | 18[illegible]170 |
| Total | $5,784,806 |
| Road and equipment | $5,213,346 |
| Real estate | 64,823 |
| Stocks and bonds owned | 33,[illegible]51 |
| Supplies | 67,184 |
| Accounts and balances | 61,169 |
| Cash | 14,[illegible]30 |
| Total | $5,784,806 |

# GENERAL INVESTMENT NEWS.

**Houston & Texas Central.**—The following is a comparative statement of earnings and expenses for the years 1882 and 1883:

| | 1882. | 1883. |
|---|---|---|
| Gross earnings | $3,176,547 | $3,251,875 |
| Operating expenses (including taxes) | 1,748,904 | 1,[illegible]42,771 |
| Net | $1,427,643 | $1,508,104 |

| | |
|---|---|
| Net earnings | $1,508,104 |
| Fixed interest charges | 1,193,200 |
| Surplus (expended for steel rails, additional equipment and other betterments) | $314,904 |

**New York Lake Erie & Western.**—In a recent interview with a reporter of the New York *Times*, Mr. H. J. Jewett, President of this company, said: "Up to the time of our last statement, Sept. 21, 1883, besides paying current running expenses, interest on bonds and other obligations, and three consecutive dividends of 6 per cent each to preferred stockholders, the company has expended in six years nearly $14,000,000 in improving the road, property and equipments, and of this fully one-half was paid out of current surplus earnings. In the month of December last alone we put into improvements $304,565, and during the three months since Dec. 31 we have expended nearly double that amount, which makes nearly a million dollars put into improvements within the last four months."

The earnings and expenses for January and for four months from Oct. 1 to Jan. 31 are as below. The figures include 68 per cent of the earnings and the entire working expenses of the N. Y. P. & O. Railroad, leased in 1883:

| | January. | | Oct. to Jan., 4 mos. | |
|---|---|---|---|---|
| | 1883. | 1884. | 1882-3. | 1883-4. |
| Gross earnings | $1,524,869 | $1,567,210 | $5,854,106 | $7,982,907 |
| Working expenses | 1,220,292 | 1,481,437 | 4,707,256 | 6,124,345 |
| Net earnings | $304,577 | $ 85,773 | $2,146,850 | $1,858,562 |

The following statement is made for the same periods, excluding the N. Y. Penn & Ohio Railroad:

| | January. | | Oct. to Jan., 4 mos. | |
|---|---|---|---|---|
| | 1883. | 1884. | 1882-3. | 1883-4. |
| Gross earnings | $1,524,869 | $1,272,331 | $6,854,106 | $6,494,896 |
| Working expenses | 1,220,292 | 1,098,257 | 4,707,256 | 4,547,838 |
| Net earnings | $304,577 | $174,074 | $2,146,850 | $1,947,058 |

**New York Ontario & Western.**—The announcement some time ago that this company intended to issue a mortgage bond is confirmed by a circular of the London committee of the company, stating that they have been asked by President Winslow to agree to the issue of a $4,000,000 5 per cent bond, $2,000,000 to be used in retiring the preferred stock and the balance to pay off the floating debt. The committee has not yet sanctioned the scheme.

**Norfolk & Western.**—The statement of earnings and expenses for February and for two months, in 1883 and 1884, is as follows:

| | February. | | Jan. to Feb.—2 months. | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| Gross earnings | $225,357 | $191,344 | $438,377 | $391,832 |
| Expenses | 137,349 | 116,345 | 266,997 | 238,949 |
| Net earnings | $88,008 | $74,999 | $171,380 | $152,883 |

**Northern Central.**—The comparative statement of earnings and expenses for February and for two months, in 1883 and 1884, is as follows:

| | February. | | Jan. to Feb.—2 mos. | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| Gross earnings | $398,612 | $486,864 | $808,453 | $986,117 |
| Operating expenses | $255,126 | $297,428 | $499,921 | $580,354 |
| Extraordinary expenses | 23,811 | 59,724 | 52,070 | 117,832 |
| Total expenses | $278,937 | $357,152 | $551,991 | $698,186 |
| Net earnings | $119,675 | $129,712 | $256,467 | $287,931 |

**Pennsylvania Railroad.**—The gross and net earnings for February and for two months are specially compiled for the Chronicle in the tables below. The result of the operation of all the lines both east and west of Pittsburg for the month of February was a decrease of $197,390 in net earnings, and the net result for the two months was a decrease of $783,849 this year compared with the same period in 1883.

LINES EAST OF PITTSBURG AND ERIE.

| | Gross Earnings. | | Net Earnings. | |
|---|---|---|---|---|
| | 1883. | 1884. | 1883. | 1884. |
| January | $3,929,357 | $3,574,233 | $1,471,058 | $1,166,136 |
| February | 3,712,215 | 3,426,733 | 1,336,694 | 1,124,579 |
| Total 2 mos. | $7,641,572 | $7,000,966 | $2,807,752 | $2,290,715 |

As to the lines west of Pittsburg and Erie, the monthly reports issued in 1883 and for the current year show the results below. The company's returns, however, state a loss since January 1 in the present year, compared with the same period in 1883, of $379,831.

LINES WEST OF PITTSBURG & ERIE.

| | Net Surplus over all Liabilities. | | Inc. or Dec. in | |
|---|---|---|---|---|
| | 1883. | 1884. | 1884. | |
| January | $174,981 | Def. $106,556 | Dec. $281,537 | |
| February | Def. 164,776 | Def. 150,051 | Inc. 14,725 | |
| Total two months | $10,205 | Def. $256,607 | Dec. $266,812 | |

**Portland & Ogdensburg.**—In the foreclosure case against the Portland & Ogdensburg Railroad, Judge Walter appointed General S. G. Anderson, President of the road, receiver, and decreed that he might issue receiver's certificates to the amount of $250,000, they to constitute a first lien on the road; the sum thus raised to be devoted to putting the road in a safe condition.

**Philadelphia & Reading.**—The Philadelphia & Reading Railroad and Coal & Iron Company has negotiated a car trust loan for $2,000,000 at six per cent. The Union Trust Company of Philadelphia takes the loan, and has already placed one-third of it. The proceeds are to be used for new equipment. It is to run for ten years, and to be paid off at the rate of ten per cent of the whole per annum.

# The Commercial Times.

## COMMERCIAL EPITOME.

Friday Night, March 28, 1884.

The weather has become spring-like and some progress has been made in the resumption of inland navigation at the West and North. In the valley of the lower Mississippi floods have done much damage and greatly impeded railway communication with New Orleans. There have been heavy declines in speculative values of leading food staples. General trade continues quite moderate but export business has latterly been more active, there being a disposition to accept prices which will dispose of our surplus stocks. The flurries in produce speculation have somewhat disturbed financial circles, but with no serious results.

The speculation in lard for future delivery for the first half of the week under review was strongly toward lower prices, culminating on Wednesday in a semi-panic. Thursday saw an active, buoyant market, in which part of the decline was recovered, but to-day there was renewed depression, closing at about 9·50c. for prime Western on the spot and for April, 9·56c. for May, 9·62c. for June, 9·70c. for July and 9·76c. for Aug.; refined for the Continent 9·75@9·80c. Pork has declined to $17 50 for mess and $19 50@$20 for clear. Bacon remains nominal at 9⅝@9¾c. for long clear. Cutmeats quiet and barely steady; pickled bellies 8⅛@8⅜c., shoulders 8¼@8½c., hams 11¾@12¼c., and smoked shoulders 9¼@9½c.; hams 13@13½c. Beef remains quiet; extra mess $12@$13 and packet $13 50 per bbl.; India mess $23@$25 per tce.; beef hams $27@$27 50 per bbl. Butter has latterly been weak; fresh creameries close at 32@37½c.; Western factory 14@22c. Cheese dull; State factory 12@15¼c. Fresh eggs have been higher, but close dull at 23½@24½c. The following is a comparative summary of aggregate exports from November 1, 1883 to March 22, 1884:

| | 1883-84. | 1882-83. | Dec. in '83-84. |
|---|---|---|---|
| Pork, lbs | 18,252,400 | 20,893,200 | 2,645,800 |
| Bacon, lbs | 174,937,011 | 207,496,775 | 32,559,764 |
| Lard, lbs | 87,558,887 | 109,380,747 | 21,821,860 |
| Total lbs | 280,748,298 | 337,775,722 | 57,027,424 |

Rio coffee has been declining steadily both on the spot and for future delivery; there has been a good business on the spot at as low as 10c. for fair cargoes, but to-day advanced to 10½c. Options have been active, excited and irregular, but the general drift has been downward; a failure in the trade to-day had no marked effect, but the heavy decline within a fortnight has given rise to more or less distrust; a break in the cable has stopped communication with Rio de Janeiro, but a marked and rapid decline in Havre has had a demoralizing effect; to-day there was an early advance but later it was lost, and a decline of 10 to 15 points followed; April closed at 8·50@8·55c., May at 8·55@8·60c., June at 8·65@8·70c., July at 8·70@8·75c. and August at 8·75@8·80c., showing a decline of ⅜c. to ½c.; mild grades have been quiet and nearly nominal.

Tea has declined materially and there were two failures in the trade to-day; Japan sold to-day at 22c. for April, 24c. for May and 25c. for June; black at 28c. for April and 29c. for May and June; the trading latterly has been liberal, but as the time for April deliveries approaches the weakness develops. Rice has been quiet. Molasses dull. Raw sugar has been dull and weak; fair nominally 5 7-16c.; for July it has sold at 5·72½c.; refined closed quiet at 7⅝c. for crushed, 7½@7⅝c. for powdered, 7¼c. for granulatedand 6¾@7c. for standard "A."

Kentucky tobacco has continued in active demand and lugs are quoted firmly at 7¼@8c. and leaf at 8¼@11c. Sales for the week 812 hhds., of which 665 were for export. On the Exchange 650 hhds. have changed hands. Seed leaf has ruled quiet but steady; sales embrace 850 cases, including 200 cases crop 1882, Pennsylvania, 10@20c.; 300 cases crop 1881, Pennsylvania, 6@10½c.; 100 cases crop 1882, Wisconsin, Havana Seed, 20@30c.; 150 cases crop 1882, New England, 11@20c., and 100 cases crop 1882, Ohio, 9@14c.; also 400 bales Havana, 80c.@$1 20.

In naval stores little of interest has taken place, but prices have remained fairly steady at 33½c. for spirits turpentine, and $1 47½@$1 52½ for strained to good strained rosins. Refined petroleum has been very quiet, and to-day refiners reduced their views to 8⅜c. for 70 Abel test. Crude oil certificates have severely declined. The crash was precipitated mostly by utter lack of confidence in a rise; to-day there were sales at 96⅝@93¼c., closing 94¼@94½c. There was nothing important in metals beyond the sale of 12,000 tons steel rails, at $34, deliverable at the mills. Wool, hops and oils have been quiet. Hides and leather very firm.

Ocean freight room has continued quiet and rates show irregularity and easiness. Affairs are in a very unsatisfactory shape. To-day grain was taken to Liverpool by steam at 2d; flour 7s. 6d. per ton; bacon and lard 10@12s. 6d.; cheese 15@17s. 6d.; cotton 7-64@⅛d.; grain to London 3½d.; do. to Glasgow by steam 3d.; do. to Havre 6c.; do. to Bremen 45 pfennigs; refined petroleum to Rotterdam 2s. 3d. per bbl.; do. to the Baltic 3s.; cases to Java 29@30c.; do. from Philadelphia to Japan 25@26½c.

# COTTON.

FRIDAY, P. M., March 28, 1884.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (March 28), the total receipts have reached 52,884 bales, against 42,635 bales last week, 49,876 bales the previous week and 68,720 bales three weeks since; making the total receipts since the 1st of September, 1883, 4,582,570 bales, against 5,329,782 bales for the same period of 1882-83, showing a decrease since September 1, 1883, of 747,212 bales.

| Receipts at— | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. | Total |
|---|---|---|---|---|---|---|---|
| Galveston | 1,204 | 316 | 77 | 374 | 1,543 | 150 | 3,664 |
| Indianola, &c. | .... | .... | .... | .... | .... | 37 | 37 |
| New Orleans | 2,332 | 3,218 | 4,462 | 734 | 1,070 | 6,291 | 18,137 |
| Mobile | 484 | 481 | 71 | 183 | 175 | 209 | 1,603 |
| Florida | ..... | .... | .... | .... | .... | 828 | 828 |
| Savannah | 813 | 416 | 452 | 977 | 509 | 195 | 3,362 |
| Brunsw'k, &c. | ... | .... | ... | .... | .... | 100 | 100 |
| Charleston | 693 | 1,850 | 507 | 937 | 737 | 1,633 | 6,347 |
| Pt. Royal, &c. | .... | .... | .... | .... | .... | .... | .... |
| Wilmington | 72 | 63 | 24 | 134 | 78 | 162 | 533 |
| Moreh'd C., &c | .... | .... | .... | .... | .... | 78 | 78 |
| Norfolk | 308 | 796 | 842 | 1,146 | 1,517 | 1,293 | 5,902 |
| West Point, &c | .... | .... | .... | .... | .... | 1,987 | 1,987 |
| New York | 47 | 59 | 367 | 307 | 271 | 240 | 1,291 |
| Boston | 456 | 308 | 579 | 830 | 655 | 380 | 3,208 |
| Baltimore | .... | .... | .... | .... | .... | 401 | 401 |
| Philadelp'a, &c. | 2,396 | 1,386 | 56 | 35 | 1 | 1,532 | 5,406 |
| Totals this week | 8,795 | 8,923 | 7,457 | 5,657 | 6,556 | 15,516 | 52,884 |

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1883, and the stock to-night, and the same items for the corresponding periods of last year.

| Receipts to March 28. | 1883-84 | | 1882-83. | | Stock. | |
|---|---|---|---|---|---|---|
| | This Week. | Since Sep. 1, 1883. | This Week. | Since Sep. 1, 1882. | 1884 | 1883 |
| Galveston | 3,664 | 578,097 | 11,977 | 738,035 | 23,647 | 63,148 |
| Indianola, &c. | 37 | 8,349 | 79 | 15,868 | 14 | ..... |
| New Orleans | 18,137 | 1,461,715 | 30,900 | 1,489,822 | 248,067 | 305,643 |
| Mobile | 1,603 | 243,787 | 1,065 | 298,378 | 24,683 | 32,204 |
| Florida | 828 | 40,974 | 435 | 15,120 | ..... | ..... |
| Savannah* | 3,362 | 630,941 | 10,762 | 758,787 | 13,069 | 63,641 |
| Brunsw'k, &c | 100 | 7,784 | ..... | 5,508 | ..... | ..... |
| Charleston | 6,347 | 415,149 | 5,938 | 539,533 | 23,804 | 50,215 |
| Pt. Royal, &c. | ..... | 13,237 | 279 | 22,028 | ..... | ..... |
| Wilmington | 533 | 89,665 | 654 | 122,500 | 5,321 | 9,966 |
| M'head C., &c | 78 | 12,387 | 476 | 17,726 | ..... | ..... |
| Norfolk | 5,902 | 564,159 | 9,243 | 716,379 | 17,103 | 59,126 |
| West Point, &c | 1,987 | 216,147 | 3,523 | 209,522 | ..... | ..... |
| New York | 1,291 | 95,960 | 4,270 | 124,757 | 346,061 | 232,946 |
| Boston | 3,208 | 147,597 | 4,204 | 146,353 | 7,510 | 5,885 |
| Baltimore | 401 | 20,333 | 1,015 | 37,915 | 13,025 | 28,254 |
| Philadelp'a, &c. | 5,406 | 27,289 | 2,179 | 71,541 | 17,430 | 12,367 |
| Total | 52,884 | 4,582,570 | 86,999 | 5,329,782 | 739,691 | 863,395 |

* Added as correction of previous receipts 1,127 bales.

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

| Receipts at— | 1884 | 1883. | 1882. | 1881. | 1880. | 1879. |
|---|---|---|---|---|---|---|
| Galveston, &c. | 3,701 | 12,056 | 4,657 | 10,848 | 3,458 | 5,136 |
| New Orleans | 18,137 | 30,900 | 9,845 | 24,297 | 21,093 | 12,951 |
| Mobile | 1,603 | 1,065 | 2,120 | 4,937 | 1,314 | 3,443 |
| Savannah | 3,362 | 10,762 | 4,831 | 6,502 | 2,453 | 7,466 |
| Charl'st'n, &c | 6,347 | 6,217 | 5,763 | 7,947 | 3,792 | 3,664 |
| Wilm'gt'n, &c | 611 | 1,130 | 985 | 494 | 892 | 987 |
| Norfolk, &c. | 7,889 | 12,766 | 12,556 | 7,368 | 7,267 | 10,123 |
| All others | 11,234 | 12,103 | 13,278 | 16,121 | 7,124 | 10,513 |
| Tot. this w'k | 52,884 | 86,999 | 54,035 | 78,514 | 47,393 | 54,283 |
| Since Sept. 1 | 4582,570 | 5329,782 | 4290,640 | 5090,626 | 4495,062 | 4173,503 |

Galveston includes Indianola; Charleston includes Port Royal, &c.; Wilmington includes Morehead City, &c.; Norfolk includes City Point, &c.

The exports for the week ending this evening reach a total of 72,599 bales, of which 46,174 were to Great Britain, 9,091 to France and 17,334 to the rest of the Continent, while the stocks as made up this evening are now 739,691 bales. Below are the exports for the week and since September 1, 1883.

| Exports from— | Week Ending March 28. Exported to— | | | | From Sept. 1, 1883, to Mch. 28, 1884. Exported to— | | | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | France | Contin-nent. | Total Week. | Great Britain. | France | Contin-nent. | Total |
| Galveston | 1,204 | ..... | ..... | 1,204 | 240,722 | 34,203 | 79,925 | 380,850 |
| New Orleans | 22,500 | 9,091 | 8,221 | 37,500 | 644,551 | 304,044 | 284,245 | 1,232,840 |
| Mobile | 2,765 | ..... | ..... | 2,765 | 51,957 | ..... | 900 | 52,057 |
| Florida | ..... | ..... | ..... | ..... | 3,704 | ..... | ..... | 3,704 |
| Savannah | 2,514 | ..... | 3,750 | 6,264 | 151,583 | 15,430 | 185,590 | 355,583 |
| Charleston* | 2,729 | ..... | 5,375 | 8,097 | 111,395 | 22,098 | 125,812 | 260,013 |
| Wilmington | 500 | ..... | ..... | 500 | 43,433 | ..... | 3,809 | 47,242 |
| Norfolk† | ..... | ..... | ..... | ..... | 253,822 | ..... | 20,588 | 274,510 |
| New York | 6,500 | ..... | 537 | 7,037 | 294,692 | 28,192 | 79,785 | 402,709 |
| Boston | 5,824 | ..... | ..... | 5,824 | 86,285 | ..... | 100 | 86,285 |
| Baltimore | ..... | ..... | 1,661 | 1,661 | 92,265 | 1,998 | 48,573 | 142,734 |
| Philadelp'a, &c | 1,959 | ..... | ..... | 1,959 | 69,572 | ..... | 3,300 | 72,872 |
| Total | 46,174 | 9,091 | 17,334 | 72,599 | 2,077,849 | 406,750 | 899,591 | 3,384,189 |
| Total 1882-83 | 47,095 | 10,800 | 37,304 | 95,856 | 2,245,179 | 355,708 | 1,059,272 | 3,660,159 |

* Includes exports from Port Royal, &c.
† Includes exports from West Point, &c.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 80 Broad Street.

| MARCH 28, AT— | On Shipboard, not cleared—for | | | | | Leaving Stock |
|---|---|---|---|---|---|---|
| | Great Britain. | France. | Other Foreign | Coast-wise. | Total. | |
| New Orleans | 15,639 | 23,023 | 11,763 | 2,188 | 53,213 | 194,854 |
| Mobile | 4,300 | None. | 1,100 | 4,500 | 9,900 | 14,783 |
| Charleston | None. | None. | 6,150 | 546 | 6,696 | 17,108 |
| Savannah | 1,100 | None. | 1,100 | 1,300 | 3,500 | 9,509 |
| Galveston | 1,401 | 437 | 437 | 1,532 | 4,407 | 19,240 |
| Norfolk | None. | None. | None. | 4,580 | 4,580 | 12,523 |
| New York | 4,500 | None. | 400 | None. | 4,900 | 341,161 |
| Other ports | 3,000 | None. | 800 | None. | 3,800 | 39,520 |
| Total 1884 | 29,940 | 24,260 | 22,150 | 14,646 | 90,996 | 648,698 |
| Total 1883 | 65,732 | 10,331 | 80,937 | 11,114 | 168,114 | 695,281 |
| Total 1882 | 88,971 | 19,661 | 26,625 | 3,322 | 138,579 | 722,860 |

There has been continued activity in the speculation in cotton for future delivery at this market the past week, and prices show a further advance. With no very active influences at work, except that Liverpool and Manchester accounts were better, and stocks undergoing a rapid reduction, there was a slight advance on Saturday, and on Monday the market was quite buoyant. Tuesday, under a weak Liverpool report, there was some selling to realize, which caused the loss of part of Monday's advance. On Wednesday there was a further slight decline, which was recovered in the later dealings for that day. The feature of the week, however, was in Thursday's business. This was the first day for the issuing of notices for delivery on April contracts. These came out quite freely, but as they were generally "stopped," showing that the parties receiving them intended in most cases to receive the cotton, a sharp advance took place, and this crop closed 8@10 points dearer. To-day the speculation was less active, and the course of values became soon after the opening quite irregular, but later became active and buoyant for the early months on threats of a "corner" on April contracts. The close was barely steady, at an irregular advance compared with last Friday, of 24@25 points for March and April, 18@19 points for the remainder of this crop, 15 points for September and 5@11 points for the next crop. Cotton on the spot has remained very quiet, and there is now an unusually large accumulation of supplies at this market; but, in sympathy with the advance in futures, quotations were advanced 1-16c. on Monday and again on Thursday. To-day there was a further advance of 1/16c., middling uplands closing at 11 3/16c.

The total sales for forward delivery for the week are 675,200 bales. For immediate delivery the total sales foot up this week 2,983 bales, including 23 for export, 2,961 for consumption, — for speculation and — in transit. Of the above, — bales were to arrive. The following are the official quotations for each day of the past week.

| March 22 to March 28 | UPLANDS. | | | NEW ORLEANS. | | | TEXAS. | | |
|---|---|---|---|---|---|---|---|---|---|
| | Sat. | Mon | Tues | Sat. | Mon | Tues | Sat. | Mon. | Tues |
| Ordin'y. | 8 7/8 | 8 15/16 | 8 15/16 | 9 1/8 | 9 3/16 | 9 3/16 | 9 1/8 | 9 3/16 | 9 3/16 |
| Strict Ord. | 9 5/16 | 9 3/8 | 9 3/8 | 9 9/16 | 9 5/8 | 9 5/8 | 9 3/16 | 9 5/8 | 9 5/8 |
| Good Ord. | 10 1/8 | 10 3/16 | 10 3/16 | 10 3/8 | 10 7/16 | 10 7/16 | 10 3/8 | 10 7/16 | 10 7/16 |
| Str. G'd Ord | 10 1/2 | 10 5/16 | 10 9/16 | 10 3/8 | 10 11/16 | 10 13/16 | 10 3/4 | 10 13/16 | 10 13/16 |
| Low Midd'g | 10 3/4 | 10 13/16 | 10 13/16 | 11 | 11 1/16 | 11 1/16 | 11 | 11 1/16 | 11 1/16 |
| Str. L'w Mid | 10 15/16 | 11 | 11 | 11 3/16 | 11 1/4 | 11 1/4 | 11 3/16 | 11 1/4 | 11 1/4 |
| Middling | 11 1/8 | 11 3/16 | 11 3/16 | 11 3/8 | 11 7/16 | 11 7/16 | 11 3/8 | 11 7/16 | 11 7/16 |
| Good Mid. | 11 3/8 | 11 7/16 | 11 7/16 | 11 5/8 | 11 11/16 | 11 11/16 | 11 5/8 | 11 11/16 | 11 11/16 |
| Str. G'd Mid | 11 5/8 | 11 11/16 | 11 11/16 | 11 7/8 | 11 15/16 | 11 15/16 | 11 7/8 | 11 15/16 | 11 15/16 |
| Midd'g Fair | 12 | 12 1/16 | 12 1/16 | 12 1/4 | 12 5/16 | 12 5/16 | 12 1/4 | 12 5/16 | 12 5/16 |
| Fair | 12 3/4 | 12 13/16 | 12 13/16 | 13 | 13 1/16 | 13 1/16 | 13 | 13 1/16 | 13 1/16 |

| | Wed | Th. | Fri. | Wed | Th. | Fri. | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|---|---|---|
| Ordin'y. | 8 15/16 | 9 | 9 1/8 | 9 3/16 | 9 1/4 | 9 3/8 | 9 3/16 | 9 1/4 | 9 3/8 |
| Strict Ord. | 9 3/8 | 9 7/16 | 9 9/16 | 9 5/8 | 9 11/16 | 9 13/16 | 9 5/8 | 9 11/16 | 9 13/16 |
| Good Ord. | 10 3/16 | 10 1/4 | 10 3/8 | 10 7/16 | 10 1/2 | 10 5/8 | 10 7/16 | 10 1/2 | 10 5/8 |
| Str. G'd Ord | 10 9/16 | 10 5/8 | 10 3/4 | 10 13/16 | 10 7/8 | 11 | 10 13/16 | 10 7/8 | 11 |
| Low Midd'g | 10 13/16 | 10 7/8 | 11 | 11 1/16 | 11 1/8 | 11 1/4 | 11 1/16 | 11 1/8 | 11 1/4 |
| Str. L'w Mid | 11 | 11 1/16 | 11 3/16 | 11 1/4 | 11 5/16 | 11 7/16 | 11 1/4 | 11 5/16 | 11 7/16 |
| Middling | 11 3/16 | 11 1/4 | 11 3/8 | 11 7/16 | 11 1/2 | 11 5/8 | 11 7/16 | 11 1/2 | 11 5/8 |
| Good Mid. | 11 7/16 | 11 1/2 | 11 5/8 | 11 11/16 | 11 3/4 | 11 7/8 | 11 11/16 | 11 3/4 | 11 7/8 |
| Str. G'd Mid | 11 11/16 | 11 3/4 | 11 7/8 | 11 15/16 | 12 | 12 1/8 | 11 15/16 | 12 | 12 1/8 |
| Midd'g Fair | 12 1/8 | 12 3/8 | 12 1/4 | 12 5/16 | 12 3/8 | 12 1/2 | 12 5/16 | 12 3/8 | 12 1/2 |
| Fair | 12 13/16 | 12 7/8 | 13 | 13 1/16 | 13 1/8 | 13 1/4 | 13 1/16 | 13 1/8 | 13 1/4 |

| STAINED. | Sat. | Mon | Tues | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|
| Good Ordinary | 8 1/2 | 8 9/16 | 8 9/16 | 8 9/16 | 8 5/8 | 8 3/4 |
| Strict Good Ordinary | 9 3/16 | 9 1/4 | 9 1/4 | 9 1/4 | 9 5/16 | 9 7/16 |
| Low Middling | 10 | 10 1/16 | 10 1/16 | 10 1/16 | 10 1/8 | 10 1/4 |
| Middling | 10 5/8 | 10 11/16 | 10 11/16 | 10 11/16 | 10 3/4 | 10 7/8 |

MARKET AND SALES.

The total sales and future deliveries each day during the week are indicated in the following statement. For the convenience of the reader we also add a column which shows at a glance how the market closed on same days.

| SPOT MARKET CLOSED. | SALES OF SPOT AND TRANSIT. | | | | | FUTURES. | |
|---|---|---|---|---|---|---|---|
| | Ex-port. | Con-sump. | Spec-ul'n | Tran-sit. | Total. | Sales. | Deliv-eries |
| Sat. Quiet | .... | 50 | .... | .... | 50 | 74,400 | 300 |
| Mon. Steady at 1/16 adv | .... | 226 | .... | .... | 226 | 121,700 | 300 |
| Tues. Quiet | .... | 418 | .... | .... | 418 | 128,800 | 500 |
| Wed. Quiet and steady | 22 | 356 | .... | .... | 378 | 74,600 | 500 |
| Thurs. Steady, at 1/16 adv | .... | 1,692 | .... | .... | 1,692 | 108,300 | 200 |
| Fri. Steady at 1/8 adv. | .... | 219 | .... | .... | 219 | 172,400 | 300 |
| Total | 22 | 2,961 | .... | .... | 2,983 | 675,200 | 2,100 |

The daily deliveries given above are actually delivered the day previous to that on which they are reported.

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table. In the statement will be found the

daily market, the prices of sales for each month each day, and the closing bids, in addition to the daily and total sales.

DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.

| Market, Prices and Sales of FUTURES. | Market, Range and Total Sales. | March. | April. | May. | June. | July. | August. | September. | October. | November. | December. | January. | February. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Saturday, Mch. 22— | Stronger. | Aver..11.11 | Aver..11.11 | Aver..11.29 | Aver..11.43 | Aver..11.56 | Aver..11.67 | Aver..11.37 | Aver..10.93 | Aver..10.80 | Aver..10.81 | Aver..—— | Aver..—— |
| Sales, total | 74,400 | 1,500 | 16,800 | 21,800 | 14,000 | 8,100 | 7,600 | 2,700 | 1,000 | 500 | — | —— | —— |
| Prices paid (range) | 10.80@11.70 | 11.08@11.13 | 11.10@11.14 | 11.27@11.32 | 11.41@11.47 | 11.55@11.60 | 11.65@11.70 | 11.35@11.40 | 10.90@10.95 | 10.80@ — | 10.81@10.82 | — @ — | — @ — |
| Closing | 11.70 | 11.12—11.13 | 11.14— — | 11.32— — | 11.46—11.47 | 11.59—11.60 | 11.69—11.70 | 11.39—11.41 | 10.94—10.96 | 10.83—10.85 | 10.84—10.86 | — @ — | — @ — |
| Monday, Mch. 24— | Buoyant. | Aver..11.19 | Aver..11.19 | Aver..11.37 | Aver..11.51 | Aver..11.64 | Aver..11.75 | Aver..11.45 | Aver..10.99 | Aver..10.88 | Aver..10.89 | Aver..—— | Aver..—— |
| Sales, total | 121,700 | 3,500 | 13,100 | 29,000 | 31,200 | 11,700 | 21,400 | 5,000 | 4,000 | 200 | 200 | — @ — | — @ — |
| Prices paid (range) | 10.56@11.76 | 11.16@11.20 | 11.17@11.21 | 11.35@11.39 | 11.49@11.53 | 11.63@11.66 | 11.73@11.76 | 11.43@11.46 | 10.98@11.00 | 10.86@10.88 | 10.89@ — | — @ — | — @ — |
| Closing | Firm. | 11.19—11.20 | 11.20—11.21 | 11.38—11.39 | 11.52—11.53 | 11.66— — | 11.76— — | 11.45—11.46 | 10.99—11.00 | 10.88—10.90 | 10.89—10.91 | — @ — | — @ — |
| Tuesday, Mch. 25— | Variable. | Aver..11.20 | Aver..11.21 | Aver..11.38 | Aver..11.53 | Aver..11.65 | Aver..11.77 | Aver..11.44 | Aver..10.99 | Aver..10.93 | Aver..10.93 | Aver..—— | Aver..—— |
| Sales, total | 123,800 | 4,500 | 20,200 | 30,300 | 35,400 | 11,600 | 12,700 | 4,800 | 3,600 | 1,000 | 1,000 | — @ — | — @ — |
| Prices paid (range) | 10.88@11.79 | 11.17@11.22 | 11.17@11.23 | 11.34@11.41 | 11.48@11.55 | 11.62@11.69 | 11.72@11.79 | 11.42@11.48 | 10.98@11.01 | 10.88@10.93 | 10.89@10.93 | — @ — | — @ — |
| Closing | Lower. | 11.16—11.17 | 11.16—11.17 | — —11.35 | 11.48—11.49 | 11.62—11.63 | 11.72—11.73 | 11.42—11.43 | 10.96—10.98 | 10.85—10.87 | 10.85—10.87 | — @ — | — @ — |
| Wedn'sd'y, Mch. 26— | Easier. | Aver..11.14 | Aver..11.14 | Aver..11.32 | Aver..11.47 | Aver..11.61 | Aver..11.70 | Aver..11.41 | Aver..10.97 | Aver..10.83 | Aver..10.84 | Aver..—— | Aver..—— |
| Sales, total | 74,600 | 2,800 | 10,700 | 21,100 | 13,500 | 12,500 | 10,300 | 2,700 | 500 | 300 | 200 | — @ — | — @ — |
| Prices paid (range) | 10.83@11.73 | 11.12@11.16 | 11.12@11.17 | 11.30@11.35 | 11.43@11.50 | 11.58@11.63 | 11.68@11.73 | 11.39@11.43 | 10.94@10.99 | 10.83@ — | 10.84@10.85 | — @ — | — @ — |
| Closing | Steady. | 11.16— — | 11.16—11.17 | 11.34—11.35 | 11.48—11.49 | 11.62—11.63 | 11.72—11.73 | 11.42—11.43 | 10.97—10.98 | 10.84—10.86 | 10.85—10.87 | — @ — | — @ — |
| Thursday, Mch. 27— | Buoyant. | Aver..11.20 | Aver..11.20 | Aver..11.38 | Aver..11.53 | Aver..11.67 | Aver..11.77 | Aver..11.48 | Aver..11.00 | Aver..10.88 | Aver..—— | Aver..—— | Aver..—— |
| Sales, total | 108,300 | 900 | 25,800 | 23,800 | 25,800 | 15,300 | 14,800 | 1,400 | 2,200 | 300 | —— | —— | —— |
| Prices paid (range) | 10.88@11.81 | 11.15@11.24 | 11.13@11.27 | 11.34@11.44 | 11.46@11.58 | 11.62@11.71 | 11.72@11.81 | 11.45@11.50 | 10.99@11.03 | — @10.89 | — @ — | — @ — | — @ — |
| Closing | Firm. | 11.25—11.27 | 11.26—11.27 | 11.43—11.44 | 11.57—11.58 | 11.70—11.71 | 11.80—11.81 | 11.48—11.50 | 11.00—11.02 | 10.87—10.89 | 10.88—10.90 | — @ — | — @ — |
| Friday, Mch. 28— | Firmer. | Aver..11.32 | Aver..11.32 | Aver..11.47 | Aver..11.61 | Aver..11.75 | Aver..11.85 | Aver..11.53 | Aver..11.02 | Aver..10.89 | Aver..10.90 | Aver..—— | Aver..—— |
| Sales, total | 172,400 | 1,400 | 22,400 | 43,900 | 47,700 | 24,700 | 23,400 | 4,800 | 1,000 | 200 | 2,600 | — @ — | — @ — |
| Prices paid (range) | 10.87@11.90 | 11.26@11.37 | 11.26@11.38 | 11.42@11.53 | 11.56@11.67 | 11.64@11.80 | 11.79@11.90 | 11.48@11.56 | 11.01@11.04 | 10.88@10.90 | 10.87@10.91 | — @ — | — @ — |
| Closing | Unsettled. | 11.36— — | 11.36— — | 11.49—11.50 | 11.63— — | 11.76—11.77 | 11.86—11.87 | 11.53—11.54 | 11.01@11.03 | 10.87@10.90 | 10.88—10.90 | — @ — | — @ — |
| Sales since Sep. 1, '83 | | 14,256,400 | 2,307,100 | 1,909,400 | 1,738,900 | 944,100 | 521,500 | 373,300 | 85,400 | 47,900 | 27,900 | 13,200 | 1,780,800 |
| Total sales this week. | | 675,200 | 14,900 | 109,010 | 169,900 | 167,600 | 81,300 | 90,200 | 21,400 | 12,300 | 4,800 | 3,800 | |
| Average price, week. | | | 11.19 | 11.19 | 11.37 | 11.51 | 11.65 | 11.75 | 11.45 | 10.93 | 10.86 | 10.87 | |

* Includes sales in September, 1883, for September, 76,200; September-October, for October, 338,600; September-November, for November, 399,900; September-December, for December, 869,500; September-January, for January, 2,817,900; September-February, for February, 1,780,800.

Transferable Orders—Saturday, 11·15c.; Monday, 11·20c.; Tuesday 11·20c.; Wednesday, 11·20c.; Thursday, 11·30c.; Friday, 11·40c.

Short Notices for March—Monday, 11·18c.

Short Notices for April—Thursday, 11·21c.; Friday, 11·31c.

**The following exchanges have been made during the week:**

·75 pd. to exch. 200 Dec. for July.
·23 pd. to exch. 1,500 June for Aug.
·27 pd. to exch. 1,000 May for July
·18 pd. to exch. 200 April for May.
·37 pd. to exch. 100 May for Aug.
·18 pd. to exch. 100 April for May.
·18 pd. to exch. 500 April for May.
·18 pd. to exch. 1,000 Apr. for May.
·07 pd. to exch. 1,400 May for Sept.
200 March for April, even.
1,200 March for April, even.
·19 pd. to exch. 100 April for May.
·38 pd. to exch. 100 May for Aug.
·19 pd. to exch. 200 April for May.
·33 pd. to exch. 200 April for June.
·31 pd. to exch. 500 April for June.
·14 pd. to exch. 100 April for May.
·14 pd. to exch. 500 June for July.
·14 pd. to exch. 200 May for June.
·14 pd. to exch. 100 May for June.
600 Mar. for April—even.
500 March for April—even.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (March 28), we add the item of exports from the United States, including in it the exports of Friday only.

| | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| Stock at Liverpool .....bales. | 1,066,000 | 955,000 | 814,000 | 867,000 |
| Stock at London..... | 66,000 | 63,700 | 64,000 | 50,000 |
| Total Great Britain stock . | 1,132,000 | 1,018,700 | 878,600 | 917,000 |
| Stock at Hamburg..... | 4,000 | 2,900 | 2,800 | 6,500 |
| Stock at Bremen..... | 64,200 | 40,600 | 33,200 | 40,800 |
| Stock at Amsterdam ..... | 54,000 | 29,000 | 18,800 | 41,800 |
| Stock at Rotterdam ..... | 1,000 | 2,300 | 287 | 2,570 |
| Stock at Antwerp..... | 1,400 | 1,000 | 1,900 | 760 |
| Stock at Havre..... | 214,000 | 121,000 | 122,000 | 150,000 |
| Stock at Marseilles..... | 5,000 | 5,300 | 2,620 | 3,600 |
| Stock at Barcelona..... | 59,000 | 55,000 | 55,000 | 19,400 |
| Stock at Genoa..... | 12,000 | 8,000 | 6,000 | 3,000 |
| Stock at Trieste..... | 6,000 | 5,300 | 3,537 | 5,370 |
| Total Continental stocks..... | 425,600 | 270,700 | 225,644 | 273,800 |
| Total European stocks .... | 1,557,600 | 1,289,400 | 1,104,244 | 1,190,800 |
| India cotton afloat for Europe. | 169,000 | 307,000 | 337,000 | 183,000 |
| Amer'n cott'n afloat for Eur'pe | 325,000 | 610,000 | 375,000 | 554,000 |
| Egypt, Brazil, &c., afit for E'r'pe | 26,000 | 35,000 | 47,000 | 20,000 |
| Stock in United States ports .. | 739,694 | 863,395 | 861,379 | 800,869 |
| Stock in U. S. interior towns.. | 128,553 | 240,980 | 208,462 | 266,579 |
| United States exports to-day.. | 10,000 | 14,000 | 7,100 | 14,000 |
| Total visible supply..... | 2,955,847 | 3,359,775 | 2,940,185 | 3,029,248 |

Of the above, the totals of American and other descriptions are as follows:

| | | | | |
|---|---|---|---|---|
| *American*— | | | | |
| Liverpool stock..... .....bales | 786,000 | 685,000 | 551,000 | 673,000 |
| Continental stocks..... .... | 325,000 | 178,000 | 130,000 | 203,000 |
| American afloat for Europe.... | 325,000 | 610,000 | 375,000 | 554,000 |
| United States stock..... | 739,694 | 863,395 | 861,379 | 800,869 |
| United States interior stocks.. | 128,553 | 240,980 | 208,462 | 266,579 |
| United States exports to-day.. | 10,000 | 14,000 | 7,100 | 14,000 |
| Total American..... | 2,314,247 | 2,591,375 | 2,132,941 | 2,501,448 |
| *East Indian, Brazil, &c.*— | | | | |
| Liverpool stock ..... | 280,000 | 270,000 | 263,000 | 204,000 |
| London stock..... ..... | 66,000 | 63,700 | 64,600 | 56,000 |
| Continental stocks..... | 100,600 | 92,700 | 95,644 | 70,800 |
| India afloat for Europe..... | 169,000 | 307,000 | 337,000 | 183,000 |
| Egypt, Brazil, &c., afloat..... | 26,000 | 35,000 | 47,000 | 20,000 |
| Total East India, &c..... .. | 641,600 | 768,400 | 807,244 | 527,800 |
| Total American..... | 2,314,247 | 2,591,375 | 2,132,941 | 2,501,448 |
| Total visible supply ..... | 2,955,847 | 3,359,775 | 2,940,185 | 3,029,248 |
| Price Mid. Upl., Liverpool.... | 6d. | 5 9/16d. | 6 3/8d. | 6d. |

☞ The imports into Continental ports this week have been 71,000 bales.

The above figures indicate a *decrease* in the cotton in sight to-night of 403,928 bales as compared with the same date of 1883, an *increase* of 15,662 bales as compared with the corresponding date of 1882 and a *decrease* of 73,401 bales as compared with 1881.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1882-83—is set out in detail in the following statement:

| Towns. | Movement to March 28, 1884 — Receipts. This week. | Since Sept. 1, '83. | Shipments. This week. | Since Sept. 1, '83. | Stock Mch. 28. | Movement to March 30, 1883. — Receipts. This week. | Since Sept. 1, '82. | Shipments. This week. | Since Sept. 1, '82. | Stock Mch. 30. |
|---|---|---|---|---|---|---|---|---|---|---|
| Augusta, Ga..... | 723 | 123,356 | 1,146 | 6,633 | | 1,833 | 171,902 | 3,567 | 16,899 | |
| Columbus, Ga..... | 260 | 74,801 | 363 | 4,502 | | 639 | 104,603 | 1,490 | 7,955 | |
| Macon, Ga..... | 237 | 58,952 | 1,059 | 1,522 | | 310 | 56,082 | 1,673 | 5,100 | |
| Montgomery, Ala. | 521 | 103,570 | 918 | 4,220 | | 478 | 98,356 | 702 | 7,847 | |
| Selma, Ala..... | 311 | 68,347 | 993 | 5,754 | | 702 | 96,034 | 2,702 | 7,384 | |
| Memphis, Tenn.. | 8,269 | 411,317 | 14,736 | 45,540 | | 9,551 | 467,179 | 9,551 | 69,563 | |
| Nashville, Tenn. | 745 | 48,401 | 1,023 | 4,798 | | 920 | 42,411 | 920 | 7,506 | |
| Dallas, Tex..... | 51 | 40,657 | 40 | 54 | | 701 | 38,554 | 701 | 1,574 | |
| Palestine, Tex.... | 50 | 7,073 | 50 | | | 115 | 23,557 | 115 | 335 | |
| Shreveport, La.. | 711 | 66,534 | 1,365 | 3,610 | | 2,903 | 92,096 | 2,903 | 8,772 | |
| Vicksburg, Miss. | 826 | 122,423 | 2,477 | 2,426 | | 3,715 | 110,207 | 3,715 | 3,305 | |
| Columbus, Miss.. | 245 | 30,942 | 24 | 204 | | 1,055 | 37,746 | 1,055 | 3,400 | |
| Eufaula, Ala.... | 497 | 36,670 | 913 | 2,734 | | 540 | 42,974 | 540 | 2,983 | |
| Griffin, Ga..... | 4 | 24,736 | | 65 | | 189 | 25,934 | 189 | 805 | |
| Atlanta, Ga..... | 623 | 143,623 | 3,423 | 14,000 | | 1,394 | 136,610 | 1,394 | 19,401 | |
| Rome, Ga..... | 180 | 76,648 | 423 | 2,890 | | 1,175 | 80,582 | 1,363 | 7,279 | |
| Charlotte, N. C.. | 490 | 39,735 | 450 | 500 | | 1,063 | 42,661 | 1,853 | 7,700 | |
| St. Louis, Mo.... | 4,173 | 279,197 | 8,241 | 24,179 | | 10,867 | 466,151 | 8,800 | 67,767 | |
| Cincinnati, O.... | 9,238 | 229,898 | 10,741 | 5,710 | | 2,358 | 300,892 | 4,126 | 4,860 | |
| Total, old towns. | 29,037 | 1,993,875 | 48,476 | 128,553 | | 33,699 | 2,409,071 | 44,617 | 240,980 | |
| Newberry, S. C.. | 249 | 15,411 | 21 | 1,050 | | 377 | 22,186 | 377 | 200 | |
| Raleigh, N. C.... | 217 | 31,899 | 159 | 2,448 | | 412 | 45,308 | 610 | 2,702 | |
| Petersburg, Va... | 146 | 15,780 | 315 | 4,478 | | 688 | 22,807 | 780 | 3,108 | |
| Louisville, Ky... | 397 | 29,986 | 540 | 1,702 | | 363 | 28,746 | 656 | 4,934 | |
| Little Rock, Ark. | 544 | 47,483 | 807 | 900 | | 569 | 47,809 | 583 | 4,523 | |
| Brenham, Texas. | 70 | 25,245 | 118 | 2,784 | | 210 | 30,703 | 617 | 1,100 | |
| Houston, Tex.... | 2,447 | 502,074 | 2,013 | | | 5,984 | 652,980 | 7,037 | 2,983 | |
| Total, new towns | 4,070 | 667,978 | 4,204 | 12,683 | | 8,603 | 850,539 | 10,660 | 25,991 | |
| Total, all ..... | 33,107 | 2,661,853 | 52,680 | 141,236 | | 42,302 | 3,259,610 | 55,277 | 266,971 | |

* Actual count to-day. † This year's figures estimated.

The above totals show that the old interior stocks have *decreased* during the week 19,439 bales and are to-night 112,427

bales *less* than at the same period last year. The receipts at the same towns have been 1,662 bales *less* than the same week last year, and since September 1 the receipts at all the towns are 597,757 bales *less* than for the same time in 1882-83.

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—In the table below we give the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the past week.

| Week ending March 28 | CLOSING QUOTATIONS FOR MIDDLING COTTON ON— | | | | | |
|---|---|---|---|---|---|---|
| | *Satur.* | *Mon.* | *Tues.* | *Wednes.* | *Thurs.* | *Fri.* |
| Galveston.... | 10⅜ | 10⅜ | 10 13/16 | 10⅞ | 10⅞ | 11 |
| New Orleans | 10 13/16 | 10 13/16 | 11 | 11 | 11 | 11 1/16 |
| Mobile..... | 10⅜ | 10⅜ | 10⅞ | 10⅞ | 10⅞ | 10⅞ |
| Savannah.... | 10⅜ | 10⅞ | 10⅞ | 10⅞ | 10⅞ | 11 |
| Charleston... | 11 | 11 | 11 | 11 | 11 | 11⅛ |
| Wilmington.. | 10 9/16 | 10⅜ | 10 13/16 | 10 13/16 | 10 13/16 | 10⅞ |
| Norfolk..... | 10⅜ | 10⅞ | 10⅞ | 10⅞ | 10⅞ | 10 15/16 |
| Boston..... | 11⅛ | 11⅛ | 11¼ | 11¼ | 11¼ | 11⅜ |
| Baltimore... | 11 | 11 | 11 1/16 | 11 1/16 | 11 1/16 | 11 1/16 |
| Philadelphia. | 11⅛ | 11⅛ | 11⅜ | 11⅜ | 11⅜ | 11⅛ |
| Augusta..... | 10⅜ | 10⅞ | 10⅞ | 10⅞ | 10⅞ | 10⅞ |
| Memphis.... | 10⅞ | 10⅞ | 11 | 11 | 11⅛ | 11⅛ |
| St. Louis.... | 10⅜ | 10⅞ | 10⅞ | 11 | 11 | 11 1/16 |
| Cincinnati... | 10⅝ | 10⅜ | 10⅜ | 10⅞ | 11 | 11⅛ |
| Louisville... | 10⅜ | 10⅜ | 10⅞ | 10⅞ | 10⅞ | 11 |

RECEIPTS FROM THE PLANTATIONS.—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the outports are sometimes misleading, as they are made up more largely one year than another at the expense of the interior stocks. We reach, therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the outports.

RECEIPTS FROM PLANTATIONS.

| Week ending— | *Receipts at the Ports.* | | | *St'k at Interior Towns.* | | | *Rec'pts from Plant'ns* | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1882. | 1883. | 1884. | 1882. | 1883. | 1884 | 1882 | 1883. | 1884. |
| Jan. 11..... | 111,808 | 175,382 | 90,215 | 435,650 | 380,218 | 389,898 | 96,259 | 171,983 | 72,169 |
| " 18..... | 99,866 | 150,340 | 110,467 | 419,045 | 367,867 | 360,715 | 83,986 | 138,100 | 81,284 |
| " 25..... | 92,081 | 138,000 | 101,538 | 407,850 | 350,740 | 330,900 | 74,024 | 119,182 | 74,718 |
| Feb. 1..... | 95,657 | 171,316 | 112,110 | 390,019 | 347,523 | 299,751 | 84,090 | 168,090 | 80,964 |
| " 8..... | 86,770 | 165,86- | 111,481 | 380,528 | 343,584 | 282,175 | 77,288 | 161,929 | 94,202 |
| " 15..... | 72,631 | 140,130 | 105,921 | 372,454 | 326,760 | 268,069 | 63,957 | 129,342 | 91,515 |
| " 22..... | 60,160 | 134,448 | 65,013 | 362,430 | 321,441 | 254,150 | 50,136 | 122,076 | 51,394 |
| " 29..... | 51,960 | 135,82- | 79,487 | 343,072 | 30-,417 | 227,265 | 32,622 | 122,314 | 49,302 |
| Mch. 7..... | 58,747 | 124,825 | 68,720 | 315,978 | 304,921 | 205,477 | 31,648 | 121,030 | 46,932 |
| " 14..... | 57,454 | 111,181 | 49 8 6 284, | 93 | 297,153 | 184,414 | 25,874 | 103,733 | [illegible] |
| " 21..... | 61,936 | 105,092 | 42,-37 | 213,618 | 279,916 | 160,809 | 31,141 | 87,835 | 19,030 |
| " 28..... | 50,-17 | 80,960 | 52 8-4 | 231,182 | 266,971 | 141,230 | 33,590 | 74,021 | 33,311 |

The above statement shows—1. That the total receipts from the plantations since September 1, 1883, were 4,674,650 bales; in 1882-83 were 5,580,268 bales; in 1881-82 were 4,478,397 bales.

2.—That, although the receipts at the outports the past week were 52,884 bales, the actual movement from plantations was only 33,311 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 74,024 bales and for 1882 they were 33,599 bales.

AMOUNT OF COTTON IN SIGHT MARCH 28.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to March 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Receipts at the ports to Mch 28 | 4,582,570 | 5,329,782 | 4,290,640 | 5,090,626 |
| Interior stocks on March 28 in excess of September 1..... | 92,080 | 250,486 | 187,757 | 255,770 |
| Tot. receipts from plantat'ns | 4,674,650 | 5,580,268 | 4,478,397 | 5,346,396 |
| Net overland to March 1 ..... | 461,070 | 526,556 | 343,355 | 415,047 |
| Southern consumpt'n to Mch. 1 | 190,000 | 200,000 | 155,000 | 135,000 |
| Total in sight March 28..... | 5,325,720 | 6,306,824 | 4,986,752 | 5,896,443 |

It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 981,104 bales, the increase as compared with 1881-82 is 338,968 bales, and the decrease from 1880-81 is 570,723 bales.

WEATHER REPORTS BY TELEGRAPH.—The weather has been more favorable during the week at the South, although in a few sections the wet weather continues. The Mississippi River is again very high at Memphis, being only four inches below the danger line; in Louisiana levees have been carried away and many plantations have been inundated. In Texas planting is progressing finely.

*Galveston, Texas.*—We have had welcome showers on five days of the week, the rainfall reaching one inch and seven hundredths. Average thermometer 69, highest 75, lowest 63.

*Indianola, Texas.*—The weather has been warm and dry all the week. Rain is needed. Corn is thriving, and cotton planting makes good progress. The thermometer has averaged 70, the highest being 78 and the lowest 62.

*Palestine, Texas.*—It has been showery on two days of the week, the rainfall reaching sixty-eight hundredths of an inch. Corn is all planted. Cotton planting is making good progress; the season seems to promise favorably. The thermometer has ranged from 50 to 76, averaging 63.

*New Orleans, Louisiana.*—It has rained on one day of the week, the rainfall reaching one inch and sixty-four hundredths. The thermometer has averaged 72.

*Shreveport, Louisiana.*—The weather has in general been fair during the week, with a rainfall of one inch and twenty-four hundredths. Roads good. The thermometer has ranged from 48 to 82.

*Vicksburg, Mississippi.*—It has been showery on two days and has rained severely on one day, the remainder of the week being pleasant. The rainfall reached two inches and thirty-nine hundredths. The tributary rivers are lower, and the Mississippi is slowly falling. The thermometer has ranged from 54 to 77.

*Meridian, Mississippi.*—Telegram not received.

*Greenville, Mississippi.*—It has rained on three days of the week, the rainfall reaching one inch and fifty-three hundredths. The thermometer has averaged 67, the highest being 86 and the lowest 52.

*Columbus, Mississippi.*—We had rain on two days during the early part of the week, but the latter portion has been clear and pleasant, and good weather for farmers. The rainfall reached sixty-five hundredths of an inch.

*Little Rock, Arkansas.*—It has been cloudy on four days of the week, with light rain on three days, the rainfall reaching ninety-four hundredths of an inch. The weather is now clear and spring-like. The thermometer has averaged 59, ranging from 45 to 73.

*Pine Bluff, Arkansas.*—We have had rain on three days of the week, the rainfall reaching ninety-three hundredths of an inch. Average thermometer 61, highest 74 and lowest 40.

*Fort Smith, Arkansas.*—Telegram not received.

*Helena, Arkansas.*—It has rained on three days of the week and has been cloudy on two, and clear on two days. The rainfall reached two inches and twenty hundredths. The thermometer has ranged from 50 to 76, averaging 60.

*Monticello, Arkansas.*—Telegram not received.

*Newport, Arkansas.*—Telegram not received.

*Memphis, Tennessee.*—It has rained on three days of the week, but the weather is now clear and pleasant. The rainfall reached one inch and sixty-six hundredths. The river is again very high, being now only four inches below the danger line and rising; it will only go a few inches higher. The thermometer has averaged 62, the highest being 78 and the lowest 46.

*Nashville, Tennessee.*—We have had rain on three days of the week, the rainfall reaching three inches and twenty-nine hundredths. We have had a severe storm, but at the close of the week the weather has taken a favorable turn. Planters are beginning to plow a little on the uplands. The thermometer has ranged from 44 to 75, averaging 63.

*Mobile, Alabama.*—It has rained on five days, but at the close of the week there is a favorable change in the weather. The rainfall reached two inches and forty-nine hundredths. The thermometer has averaged 67, ranging from 51 to 77.

*Montgomery, Alabama.*—We have had rain on five days of the week, and the remainder of the week has been cloudy but pleasant. The rainfall reached three inches and sixty-seven hundredths. Average thermometer 66, highest 80 and lowest 51.

*Selma, Alabama.*—It has rained on three days, and the balance of the week has been pleasant. The rainfall reached two inches and ninety hundredths. The thermometer has averaged 64, the highest being 78 and the lowest 49.

*Madison, Florida.*—We have had rain on two days of the week, the rainfall reaching sixty-four hundredths of an inch. Planters are giving increased land to cotton this year. The thermometer has ranged from 53 to 89, averaging 73.

*Macon, Georgia.*—It has rained severely on three days of the week. The thermometer has averaged 61, ranging from 45 to 80.

*Columbus, Georgia.*—We have had rain on two days of the week, the rainfall reaching four inches and eighty-four hundredths. Average thermometer 67, highest 75 and lowest 56.

*Savannah, Georgia.*—There has been rain on three days and the remainder of the week has been pleasant. The rainfall reached two inches and thirty-eight hundredths. The thermometer has averaged 68, the highest being 83 and the lowest 52.

*Augusta, Georgia.*—We had general rain on five days in the early part of the week, but the latter portion has been pleasant and clear. The rainfall reached sixty-seven hundredths of an inch. Corn planting is about finished. Preparations for putting in cotton are progressing satisfactorily where weather permits. The thermometer has ranged from 51 to 82, averaging 67.

*Atlanta, Georgia.*—It has rained on three days of the week, the rainfall reaching one inch and fifty-five hundredths. The thermometer has averaged 63·4, ranging from 46 to 78.

*Charleston, South Carolina.*—We have had rain on three days of the week, the rainfall reaching one inch and forty-eight hundredths. Average thermometer 66, highest 81 and lowest 55.

*Columbia, South Carolina.*—It has rained during the week, the rainfall reaching one inch and sixty-five hundredths. The thermometer has averaged 68, the highest being 82 and the lowest 50.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock March 27, 1884, and March 29, 1883.

| | | Mch. 27, '84 | | Mch. 29, '83 | |
|---|---|---|---|---|---|
| | | Feet. | Inch. | Feet. | Inch |
| New Orleans | Below high-water mark | 0 | 3 | 1 | 0 |
| Memphis | Above low-water mark. | 33 | 6 | 19 | 3 |
| Nashville | Above low-water mark. | 30 | 3 | 14 | 8 |
| Shreveport | Above low-water mark. | 19 | 5 | 19 | 10 |
| Vicksburg | Above low-water mark. | 48 | 8 | 42 | 10 |

New Orleans reported below high-water mark of 1871 until Sept. 9 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

India Cotton Movement from all Ports.—We have re-arranged our India service so as to make our reports more detailed and at the same time more accurate. We had found it impossible to keep out of our figures, as cabled to us for the ports other than Bombay, cargoes which proved only to be shipments from one India port to another. The plan now followed relieves us from the danger of this inaccuracy and keeps the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to March 27.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

| Year | Shipments this week. | | | Shipments since Jan. 1. | | | Receipts. | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | Conti-nent | Total. | Great Britain | Conti-nent. | Total. | This Week. | Since Jan. 1 |
| 1884 | 24,000 | 13,000 | 37,000 | 182,000 | 195,000 | 377,000 | 60,000 | 555,000 |
| 1883 | 30,000 | 29,000 | 59,000 | 160,000 | 280 000 | 440,000 | 77,000 | 689,000 |
| 1882 | 57,000 | 27,000 | 84,000 | 345,000 | 173,000 | 518,000 | 79,000 | 669,000 |
| 1881 | 20,000 | 8,000 | 28,000 | 103,000 | 155,000 | 258,000 | 53,000 | 418,000 |

According to the foregoing, Bombay appears to show a *decrease* compared with last year in the week's receipts of 17,000 bales, and a *decrease* in shipments of 22,000 bales, and the shipments since January 1 show a *decrease* of 63,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

| | Shipments for the week. | | | Shipments since January 1. | | |
|---|---|---|---|---|---|---|
| | Great Britain. | Continent. | Total. | Great Britain. | Continent. | Total. |
| Calcutta— | | | | | | |
| 1884 | 12,000 | 1,000 | 13,000 | 57,000 | 25,000 | 82,000 |
| 1883 | 1,000 | ..... | 1,000 | 47,500 | 9,000 | 56,500 |
| Madras— | | | | | | |
| 1884 | 1,000 | ..... | 1,000 | 9,500 | ..... | 9,500 |
| 1883 | ..... | ..... | ..... | 4,500 | 1,000 | 5,500 |
| All others— | | | | | | |
| 1884 | 1,500 | ..... | 1,500 | 13,500 | ..... | 13,500 |
| 1883 | ..... | ..... | ..... | 4,000 | 2,000 | 6,000 |
| Total all— | | | | | | |
| 1884 | 14,500 | 1,000 | 15 500 | 80,000 | 25,000 | 105,000 |
| 1883 | 1,000 | ..... | 1,000 | 56,000 | 12 000 | 68,000 |

The above totals for the week show that the movement from the ports other than Bombay is 14,500 bales *more* than same week last year. For the whole of India, therefore, the total shipments since January 1, 1884, and for the corresponding periods of the two previous years, are as follows:

EXPORTS TO EUROPE FROM ALL INDIA.

| Shipments to all Europe from— | 1884. | | 1883. | | 1882. | |
|---|---|---|---|---|---|---|
| | This week. | Since Jan. 1. | This week. | Since Jan. 1. | This week. | Since Jan. 1 |
| Bombay | 37,000 | 377,000 | 59,000 | 440,000 | 84,000 | 518,000 |
| All other ports. | 15,500 | 105,000 | 1,000 | 68,000 | 15,300 | 127,600 |
| Total | 52,500 | 482,000 | 60,000 | 508,000 | 99,300 | 645,600 |

This last statement affords a very interesting comparison of the total movement for the three years at all India ports.

Alexandria Receipts and Shipments.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

| Alexandria, Egypt, March 26. | 1883-84. | 1882-83. | 1881-82 |
|---|---|---|---|
| Receipts (cantars*)— | | | |
| This week | 9,000 | 14,000 | 16 000 |
| Since Sept. 1 | 2,597,000 | 2,204,000 | 2,752,000 |

| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. |
|---|---|---|---|---|---|---|
| Exports (bales)— | | | | | | |
| To Liverpool | 4,000 | 221.000 | 5,000 | 216,000 | 4,000 | 227.000 |
| To Continent | 4,000 | 110,000 | 1,000 | 75,000 | 3,000 | 161.338 |
| Total Europe | 8.000 | 331,000 | 6,000 | 291.000 | 7,00 | 388,338 |

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending March 26 were 9,000 cantars and the shipments to all Europe 8,000 bales.

Manchester Market.—Our report received from Manchester to-night states that the market is firm at a slight increase in prices. We give the prices of to-day below, and leave previous weeks' prices for comparison.

| | 1884. | | | | | 1883 | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 32s Cop. Twist. | | 8¼ lbs. Shirtings. | | Cott'n Mid. Upl'ds | 32s Cop. Twist. | | 8¼ lbs. Shirtings. | | Cott'n Mid. Upl'ds |
| | d. | d. | s. | d. | d. | d. | d. | s. | d. | d. |
| Jan. 25 | 8 1/2 @ | 9 | 5 10 | @7 | 2 1/2 | 5 7/8 | 8 3/4 @ | 9 3/4 | 6 1 | @7 6 |
| Feb. 1 | 8 7/16 @ | 9 | 5 5 1/2 | @7 | 1 | 5 15/16 | 8 3/4 @ | 9 5/8 | 6 0 | @7 6 |
| " 8 | 8 1/2 @ | 9 | 5 7 | @7 | 2 1/2 | 5 7/8 | 8 3/4 @ | 9 5/8 | 6 0 | @7 6 |
| " 15 | 8 1/2 @ | 9 | 5 7 | @7 | 2 1/2 | 5 13/16 | 8 3/4 @ | 9 1/2 | 5 11 | @7 4 1/2 |
| " 22 | 8 1/2 @ | 9 | 5 7 | @7 | 2 1/2 | 5 13/16 | 8 5/8 @ | 9 3/8 | 5 10 | @7 3 |
| " 29 | 8 1/2 @ | 9 | 5 7 | @7 | 2 1/2 | 5 7/8 | 8 1/2 @ | 9 1/4 | 5 10 | @7 3 |
| Mch. 7 | 8 1/2 @ | 9 | 5 6 1/2 | @7 | 2 1/2 | 5 7/8 | 8 3/8 @ | 9 1/4 | 5 10 | @7 3 |
| " 14 | 8 1/2 @ | 9 | 5 7 | @7 | 2 1/2 | 5 7/8 | 8 3/8 @ | 9 1/4 | 5 9 | @7 3 |
| " 21 | 8 9/16 @ | 9 1/8 | 5 7 | @7 | 2 1/2 | 5 15/16 | 8 3/8 @ | 9 1/4 | 5 9 | @7 3 |
| " 28 | 8 5/8 @ | 9 1/4 | 5 7 1/2 | @7 | 3 1/2 | 6 | 8 3/8 @ | 9 1/4 | 5 9 | @7 1 1/2 |

New York Cotton Exchange.—The result of the vote on the proposed Commission Law last Wednesday showed 116 yeas and 125 nays; a large minority when it is considered that at least 161 votes were required to carry the same. No doubt great efforts were made to defeat the measure, but it is said that many voted against it, because in their opinion it did not go far enough, and others because they want all restrictions removed.

A committee has been appointed to consider the expediency of admitting print cloths to be dealt in at the Exchange. The idea is generally liked. It is anticipated that it would accomplish the much and long desired increase of business; while manufacturers would find it a means of securing a price by forward sales, thus anticipating an occasional pressure caused by an accumulation of stocks too heavy for the demand at the time being.

In consequence of service of injunction in the suit of J. P. Billups against the New York Cotton Exchange, the sale of his seat or membership has been indefinitely postponed.

East India Crop.—From Messrs. Wallace & Co.'s Cotton Report of date Bombay, February 22, we take the following: "As was anticipated the falling off in receipts from up-country is already showing itself, the arrivals up to date being 35,000 bales less than last year, while up to date of our last report the arrivals were almost the same, and the clearances also show a falling off, but when the Broach and Dhollerah crops arrive freely, the deficiency, which will during the next few weeks continue to increase, will to some extent be made up. Sample bales of Broach have just arrived, showing better quality than was anticipated in first arrivals, but the bales received, being only samples, do not represent what the bulk of the first arrivals will probably be. Sample bales of Dhollerah of satisfactory quality also continue to come down, and are bought up at fancy prices."

Jute Butts, Bagging, &c.—There has been a fair demand for bagging since our last, and parcels are moving freely. The parcels are not large, but in the aggregate a considerable amount of stock has been moved. Prices are steady, and sellers are not disposed to shade present quotations on small parcels, but a quantity could be had at a shade less. The closing quotations are 9½c. for 1¼ lb., 10c. for 1¾ lb., 10½c. for 2 lbs. and 11½c. for standard grades. Butts are somewhat easier in price, and the market is rather quiet. There has been nothing of importance transacted, the trade being of a jobbing nature, buyers only taking what they require for present wants. Paper grades have been sold at 2¼@2⅜c., and bagging qualities at 2⅝@2¾c., and we hear that a round parcel could be had a shade under these quotations.

Comparative Port Receipts and Daily Crop Movement.—A comparison of the port movement by weeks is not accurate, as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1883, has been as follows.

| Monthly Receipts. | Year Beginning September 1. | | | | | |
|---|---|---|---|---|---|---|
| | 1883 | 1882. | 1881. | 1880. | 1879. | 1878. |
| Sept'mb'r | 313 812 | 326,650 | 429,777 | 458,478 | 333,645 | 288,848 |
| October | 1,046.092 | 980,584 | 853,195 | 968,318 | 888,492 | 689,264 |
| Novemb'r | 1,030,380 | 1,094,697 | 974,043 | 1,006,501 | 942,272 | 779,237 |
| Decemb'r | 1,059,653 | 1,112,536 | 996,807 | 1,020,802 | 956,464 | 893,664 |
| January | 487,729 | 752,827 | 487,727 | 571,701 | 647,140 | 618,727 |
| February | 385,939 | 595,598 | 291,992 | 572,728 | 447,918 | 566,824 |
| Total year | 4,353,604 | 4,862,898 | 4,033,541 | 4,598,528 | 4,215,929 | 3,836 564 |
| P rc'tage of tot. port receipts Feb. 29 | 80·78 | | 85·45 | 78·28 | 84·28 | 86·27 |

This statement shows that up to Feb. 29 the receipts at the ports this year were 562,440 bales less than in 1883, and 320,063 bales more than at the same time in 1881. By adding to the above totals to Feb. 29 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

| | 1883-84. | 1882-83. | 1881-82 | 1880-81. | 1879-80. | 1878-79. |
|---|---|---|---|---|---|---|
| Tot. Feb. 29 | 4,353,604 | 4,862,898 | 4,033,541 | 4,598,528 | 4,215,920 | 3,830,564 |
| Mch. 1.... | 11,946 | 14,788 | 6,549 | 20,473 | 16,279 | 10,547 |
| " 2.... | 8 | 24,228 | 7,625 | 12,465 | 12,171 | 8. |
| " 3.... | 11,144 | 19,886 | 10,903 | 16,505 | 12,432 | 19,628 |
| " 4.... | 11,006 | 8. | 6,913 | 22,115 | 10,056 | 19,653 |
| " 5.... | 8,443 | 26,958 | 8. | 21,006 | 13,404 | 7,947 |
| " 6.... | 7,494 | 22,876 | 13,482 | 8. | 9,920 | 9,860 |
| " 7.... | 18,103 | 16,430 | 8,582 | 28,948 | 8. | 15,631 |
| " 8.... | 8,128 | 13,081 | 11,056 | 24,435 | 16,415 | 12,430 |
| " 9.... | 8. | 25,695 | 6,673 | 18,576 | 6,724 | 8. |
| " 10.... | 8,342 | 13,93. | 12,038 | 19,011 | 6,711 | 18,764 |
| " 11.... | 8,610 | 8. | 5,909 | 28,150 | 10,944 | 14,887 |
| " 12.... | 7,207 | 19,421 | 8. | 17,256 | 13,745 | 9,298 |
| " 13.... | 19,724 | 16,729 | 10,207 | 8. | 7,707 | 10,344 |
| " 14.... | 11,589 | 24,551 | 10,900 | 25,282 | 8. | 13,767 |
| " 15.... | 4,568 | 12,952 | 10,289 | 19,164 | 13,435 | 7,531 |
| " 16.... | 8. | 23,590 | 7,077 | 13,192 | 7,411 | 8. |
| " 17.... | 7,958 | 12,548 | 13,672 | 14,900 | 6,660 | 12,019 |
| " 18.... | 8,858 | 8. | 9,411 | 18,406 | 4,150 | 7,453 |
| " 19.... | 4,946 | 15,908 | 8. | 15,917 | 10,248 | 8,718 |
| " 20.... | 6,917 | 17,877 | 13,242 | 8. | 11,141 | 10,584 |
| " 21.... | 9,888 | 18,444 | 8,840 | 17,571 | 8. | 13,997 |
| " 22.... | 8,795 | 12,175 | 10,090 | 13,407 | 11,637 | 6,427 |
| " 23.... | 8. | 28,05 | 8,891 | 8,052 | 8,699 | 8. |
| " 24.... | 8,923 | 10,004 | 11,439 | 22,393 | 7,410 | 13,707 |
| " 25.... | 7,437 | 8. | 9,262 | 16,390 | 7,433 | 8,851 |
| " 26.... | 5,657 | 15,605 | 8. | 12,074 | 7,699 | 11,185 |
| " 27.... | 6,75 | 12,970 | 9,391 | 8. | 5,389 | 6,4 6 |
| " 28.... | *16,6 | 11,244 | 10,860 | 17,355 | 8. | 14,10 |
| Total ... | 4,582,570 | 5,292,606 | 4,266,058 | 5,041,541 | 4,455,05 | 4,119,220 |
| Percentage of total port rec'pts Mch 28 | 87·22 | 90·37 | 85·83 | 89·03 | | 92 62 |

* 1,127 bales added as correction of previous receipts at Savannah.

This statement shows that the receipts since Sept. 1 up to to-night are now 710,036 bales less than they were to the same day of the month in 1883 and 316,512 bales more than they were to the same day of the month in 1882. We add to the table the percentages of total port receipts which had been received to March 28 in each of the years named.

THE EXPORTS OF COTTON from New York this week show a decrease, as compared with last week, the total reaching 7,327 bales, against 8,028 bales last week. Below we give our usual table, showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and directions since September 1, 1883, and in the last column the total for the same period of the previous year.

EXPORTS OF COTTON (BALES) FROM NEW YORK SINCE SEPT. 1, 1883.

| Exported to— | Week ending— March 6. | March 13. | March 20. | March 27. | Total since Sept. 1. | Same period previ'us year. |
|---|---|---|---|---|---|---|
| Liverpool | 8,235 | 9,465 | 6,418 | 6,800 | 282,054 | 350,483 |
| Other British ports | ..... | ..... | 500 | ..... | 17,848 | 3,426 |
| TOTAL TO GREAT BRITAIN | 8,235 | 9,465 | 6,918 | 6,800 | 299,902 | 353,909 |
| Havre | 566 | ..... | 500 | ..... | 28,182 | 23,365 |
| Other French ports | ..... | ..... | ..... | ..... | ..... | 100 |
| TOTAL FRENCH | 566 | ..... | 300 | ..... | 28,182 | 23,465 |
| Bremen | 275 | 200 | 150 | 300 | 20,388 | 44,210 |
| Hamburg | 600 | 50 | 210 | 27 | 21 288 | 25,577 |
| Other ports | 50 | 300 | 250 | 200 | 32,550 | 43,470 |
| TOTAL TO NORTH. EUROPE | 925 | 550 | 310 | 527 | 74,226 | 118.257 |
| Spain, Op'rto, Gibralt'r, &c. | ..... | ..... | ..... | ..... | 2 967 | 2,815 |
| All other | 300 | ..... | ..... | ..... | 2,532 | 5,410 |
| TOTAL SPAIN, &c | 300 | ..... | ..... | ..... | 5,499 | 8,225 |
| GRAND TOTAL | 10,026 | 10,015 | 8,028 | 7,327 | 407,809 | 503,856 |

THE FOLLOWING ARE THE GROSS RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1883.

| Receipts from— | NEW YORK. This week. | NEW YORK. Since Sept. 1. | BOSTON. This week. | BOSTON. Since Sept. 1. | PHILADELP'A This week. | PHILADELP'A Since Sept. 1. | BALTIMORE. This week. | BALTIMORE. Since Sept. 1. |
|---|---|---|---|---|---|---|---|---|
| New Orleans | 4,318 | 190,123 | ..... | ..... | ..... | ..... | ..... | ..... |
| Texas | 7,112 | 185,18 | ..... | 2,130 | ..... | ..... | ..... | ..... |
| Savannah | 2,057 | 149,110 | 558 | 528 6 | 7 | 11,890 | 745 | 54,417 |
| Mobile | ..... | ..... | 1,275 | 7, 47 | ..... | ..... | ..... | ..... |
| Florida | ..... | 5,884 | ..... | ..... | ..... | ..... | ..... | ..... |
| So. Carolina | 1,480 | 101,371 | 1,000 | 8,975 | 352 | 7,155 | 177 | 14,000 |
| No. Carolina | 255 | 20,505 | ..... | ..... | ..... | ..... | 54 | 21,5 |
| Virginia | 2,709 | 215,887 | 1,068 | 44,205 | 880 | 36,418 | 526 | 75,280 |
| North'n ports | 1 | 2,100 | 1,452 | 72,555 | ..... | ..... | ..... | 12 |
| Tennessee, &c | 1,291 | 97,990 | 3,672 | 141,282 | 1,448 | 19,431 | 209 | 19,885 |
| Foreign | ..... | 4,42 | ..... | ..... | ..... | ..... | ..... | ..... |
| This year | 20,246 | 976,921 | 8,565 | 375,990 | 2,676 | 74,897 | 1,702 | 187,985 |
| Last year | 29,118 | 1,07 ,570 | 9,993 | 416,328 | 2,719 | 125,449 | 4,287 | 247,992 |

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 74,625 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday night of this week.

| | Total bales. |
|---|---|
| NEW YORK—To Liverpool, per steamers Bothnia, 1,491 ... Celtic, 1,952 ... City of Chester, 2,672 ... Mennon, 785 | 6,900 |
| To Bremen, per steamer Fulda, 100 | 300 |
| To Hamburg, per steamer Rhein, 27 | 27 |
| To Antwerp, per steamer Wiesland, 200 | 200 |
| NEW ORLEANS—To Liverpool, per steamers Discoverer, 3,195 ... Eduardo, 4,725 ... Serra, 3,400 | 11,320 |
| To Havre, per steamers Creighton, 4,767 ... Redewater, 3,897 | 8,664 |
| To Reval, per bark Gloria, 3,070 | 3,070 |
| To Passages, per bark Familia 900 | 900 |
| CHARLESTON—To Liverpool, per bark J. Walter Scammell, 3,031 Upland | 3,031 |
| To Bremen, per steamer Mount Edgecombe, 1,450 Upland | 1,450 |
| To Barcelona, per barks Bertha, 1,5 0 Upland ... Concepcion, 850 Upland ... per brigs Alfredo, 1,006 Upland ... Eva, 630 Upland | 4,036 |
| SAVANNAH—To Liverpool, per bark Wavesa, 2,780 Upland | 2,780 |
| To Bremen, per ship Adolphine, 2,627 Upland | 2,627 |
| To Reval, per bark Ashanties, 2,573 Upland | 2,573 |
| To Cronstadt, per bark Leptemis, 2,98 Upland | 2,980 |
| To Barcelona, per brig Soberano III., 899 Upland | 899 |
| GALVESTON—To Liverpool, per ship Cashmere, 4,607 ... per bark Nadia, 1,928 | 6,535 |
| To Vera Cruz, per steamer Whitney, 880 | 880 |
| NORFOLK—To Liverpool, per bark Thames, 1,522 | 1,522 |
| BALTIMORE—To Liverpool, per steamer Thanemore, 1,977 | 1,977 |
| To Bremen, per steamer Weser, 1,904 | 1,904 |
| BOSTON—To Liverpool, per steamers Catalonia, 130 ... Pretian, 1,369 | 1,508 |
| PHILADELPHIA—To Liverpool, per steamers British Prince, 2,50 ... Indiana, 1,879 ... Lord Gough, 2,291 | 6,231 |
| Total | 74,625 |

The particulars of these shipments, arranged in our usual form, are as follows:

| | Liverpool. | Havre. | Bremen & Hamburg. | Antwerp. | Reval & Barcelona. | Genoa & Trieste. | Vera Cruz. | Total. |
|---|---|---|---|---|---|---|---|---|
| New York. | 6,800 | ..... | 327 | 200 | ..... | ..... | ..... | 7,327 |
| N. Orleans. | 11,320 | 8,664 | ..... | ..... | 3,070 | 960 | ..... | 23,974 |
| Charleston. | 3,031 | ..... | 4,450 | ..... | ..... | 4,036 | ..... | 11,517 |
| Savannah. | 2,780 | ..... | 2,0 7 | ..... | 5,564 | 899 | ..... | 11,270 |
| Galveston. | 6, 15 | ..... | ..... | ..... | ..... | ..... | 880 | 7,415 |
| Norfolk | 1,522 | ..... | ..... | ..... | ..... | ..... | ..... | 1,522 |
| Baltimore. | 1,977 | ..... | 1 904 | ..... | ..... | ..... | ..... | 3,881 |
| Boston | 1,508 | ..... | ..... | ..... | ..... | ..... | ..... | 1,508 |
| Philadelp'a | 6,231 | ..... | ..... | ..... | ..... | ..... | ..... | 6,231 |
| Total | 41,704 | 8,664 | 8,708 | 200 | 8,634 | 5,835 | 880 | 74,625 |

Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest dates:

GALVESTON—For Liverpool—March 25—Bark Eugenie, 1,294.
NEW ORLEANS—For Liverpool—March 21—Steamer Henry Anning, 4,575 ... March 22—Steamer Calhan, 4,902; Mariner, 2,280; bark Aphrodite, 2,969 ... March 24—Steamer Galeago, 5,000; bark Themis, 3,390.
For Havre—March 25—Steamer Alvah, 4,889 ... March 27—Ship Riverside, 4,2 2.
For Bremen—March 22—Steamer Olive Branch, 3,0 10.
For Barcelona—March 22—Brig Julito, 505.
For Genoa—March 27—Bark Hilda, 1 605.
MOBILE—For Liverpool—March 2—Bark Invere-k, 2,765.
SAVANNAH—For Liverpool—March 22—Bark Alfred, 2,514.
CHARLESTON—For Liverpool—March 22—Bark Capenhurst, 1,014 ... March 25—Bark Sagona, 1,704.
For Barcelona—March 22—Steamer Royal Crown, 4,775.
For Genoa—March 24—Bark Martia, 6,90.
WILMINGTON—For Liverpool—March 26—Bark Arizona, 500.
BOSTON—For Liverpool—March 19—Steamer Kansas, 3,070 ... March 22—Steamer Marathon, 421 ... March 25—Steamer Virginian, 2,333.
BALTIMORE—For Bremen—March 20—Steamer Nurnberg, 1,684.
PHILADELPHIA—For Liverpool—March 25—Steamer Illinois, 1,350.

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.:

EARL OF LONSDALE, steamer (Br.), Davies, from Charleston, at Liverpool, March 22, lost deck load of cotton.

Cotton freights the past week have been as follows:

| | Satur. | Mon. | Tues. | Wednes | Thurs | Fri. |
|---|---|---|---|---|---|---|
| Liverpool, steam d | 3/32@1/8c | 3/32@1/8c | 3/32@1/8c | 3/32@1/8c | 3/32@1/8c | 3/32@7/64c |
| Do sail c | .... | .... | .... | .... | .... | .... |
| Havre, steam c | 3/8c | 3/8c | 3/8c | 3/8c | 3/8c | 3/8c |
| Do sail c | .... | .... | .... | .... | .. | .. |
| Bremen, steam c | 3/8@13/32 | 3/8@13/32 | 3/8c | 3/8c | 3/8 | 3/8c |
| Do sail c | .... | .... | .... | .... | .... | .... |
| Hamburg, steam c | 5/16c | 5/16c | 5/16c | 5/16c | 5/16c | 5/16c |
| Do sail c | .... | .... | .... | .... | .... | .. |
| Amst'd'm, steam c | 13/32c | 13/32c | 13/32c | 13/32c | 13/32c | 13/32c |
| Do sail c | .... | .... | .... | .... | .... | .. |
| Reval, steam c | 15/64c | 7/32c | 7/32c | 7/32c | 7/32c | 7/32c |
| Do sail c | .... | .... | .... | .... | .... | .... |
| Barcelona, steam c | 3/8@1/2c | 3/8@1/2 | 3/8@1/2 | 3/8@1/2 | 3/8@1/2 | 1/2@5/8c |
| Genoa, steam c | 3/8@1/2c | 3/8@1/2c | 3/8@1/2 | 3/8@1/2 | 3/8@1/2 | 1/2c |
| Trieste, steam c | 1/2c | 1/2c | 1/2c | 1/2c | 1/2c | 1/2c |
| Antwerp, steam c | 5/16c | 5/16c | 5/16c | 5/16c | 5/16c | 5/16c |

* Compressed.

LIVERPOOL.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port. We add previous weeks for comparison.

| | Mch 7 | Mch 14 | Mch. 21 | Mch. 28. |
|---|---|---|---|---|
| Sales of the week bales | 60,000 | 54,000 | 73,000 | 83,000 |
| Of which exporters took | 5,000 | 5,000 | 5,000 | 6,000 |
| Of which speculators took | 4,000 | 1,360 | 3,000 | 9,800 |
| Sales American | 42,000 | 38,000 | 52,000 | 53,000 |
| Actual export | 6,000 | 5,000 | 5,000 | 8,000 |
| Forwarded | 21,000 | 23,000 | 16,000 | 16,000 |
| Total stock—Estimated | 939,000 | 1,046,000 | 1,035,000 | 1,066,000 |
| Of which American—Estim'd | 725,000 | 760,000 | 758,000 | 786,000 |
| Total import of the week | 99,000 | 124,000 | 73,000 | 122,000 |
| Of which American | 80,000 | 98,000 | 51,000 | 90,000 |
| Amount afloat | 363,000 | 322,000 | 317,000 | 278,000 |
| Of which American | 250,000 | 214,000 | 205,000 | 173,000 |

The tone of the Liverpool market for spots and futures each day of the week ending March 28, and the daily closing prices of spot cotton, have been as follows:

| Spot. | Saturday | Monday. | Tuesday. | Wednes. | Thursd'y. | Friday |
|---|---|---|---|---|---|---|
| Market, 12:30 P.M. | Firm. | Harden'g. | Advanc'g tendency. | Good demand freely met | Firm. | Harden'g. |
| Mid Upl'ds | 6 | 6 | 6 | 6 1/16 | 6 | 6 |
| Mid. Orl'ns | 6 1/8 | 6 1/8 | 6 1/8 | 6 3/16 | 6 1/8 | 6 1/8 |
| Sales | 12,000 | 12,000 | 15,000 | 12,000 | 14,000 | 12,000 |
| Spec. & exp. | 2,000 | 2,000 | 2,000 | 2,000 | 3,000 | 2,000 |
| *Futures.* | | | | | | |
| Market, 12:30 P.M. | Dull. | Firm. | Quiet. | Dull. | Firm. | Steady. |
| Market, 5 P. M. | Steady. | Firm. | Steady. | Steady. | Firm. | Firm. |

The opening, highest, lowest and closing prices of futures at Liverpool for each day of the week are given below. These prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

☞ *The prices are given in pence and 64ths, thus: 5 62 means 5 62-64d., and 6 03 means 6 3-64d.*

| | Sat., Mch. 22. | | | | Mon., Mch. 24. | | | | Tues., Mch. 25. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| March | .... | .. .. | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Mar.-Apr. | 6 01 | 6 01 | 6 01 | 6 01 | 6 01 | 6 02 | 6 01 | 6 02 | 6 02 | 6 02 | 6 02 | 6 02 |
| April-May | 6 01 | 6 01 | 6 00 | 6 00 | 6 01 | 6 03 | 6 01 | 6 03 | 6 03 | 6 03 | 6 02 | 6 02 |
| May-June | 6 07 | 6 07 | 6 06 | 6 06 | 6 07 | 6 07 | 6 07 | 6 07 | 6 09 | 6 09 | 6 08 | 6 08 |
| June-July | 6 10 | 6 10 | 6 10 | 6 10 | 6 11 | 6 12 | 6 11 | 6 12 | 6 13 | 6 13 | 6 12 | 6 12 |
| July-Aug | 6 14 | 6 14 | 6 14 | 6 14 | 6 15 | 6 15 | 6 15 | 6 15 | 6 16 | 6 16 | 6 16 | 6 16 |
| Aug.-Sept | 6 18 | 6 18 | 6 18 | 6 18 | 6 18 | 6 20 | 6 18 | 6 20 | 6 21 | 6 21 | 6 20 | 6 20 |
| Sept.-Oct | .... | .. .. | .... | .... | 6 17 | 6 18 | 6 17 | 6 18 | 6 20 | 6 20 | 6 19 | 6 19 |
| Oct.-Nov | 6 04 | 6 04 | 6 04 | 6 04 | 6 06 | 6 06 | 6 06 | 6 06 | 6 08 | 6 08 | 6 08 | 6 08 |
| Nov.-Dec | .... | .... | .... | .... | 6 02 | 6 02 | 6 02 | 6 03 | 6 03 | 6 03 | 6 03 | 6 03 |
| Dec.-Jan | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Jan.-Feb | .... | .... | .... | .... | .... | .... | .... | .... | .... | .. .. | .... | .... |

| | Wednes., Mch. 26. | | | | Thurs., Mch. 27. | | | | Fri., Mch. 28. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| March | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Mar.-Apr. | 5 63 | 5 63 | 5 63 | 5 63 | 6 00 | 6 00 | 6 00 | 6 00 | 6 01 | 6 03 | 6 01 | 6 03 |
| April-May | 6 01 | 6 01 | 5 63 | 6 00 | 5 63 | 6 01 | 5 63 | 6 01 | 6 03 | 6 03 | 6 02 | 6 02 |
| May-June | 6 05 | 6 05 | 6 05 | 6 05 | 6 05 | 6 05 | 6 05 | 6 05 | 6 07 | 6 09 | 6 07 | 6 09 |
| June-July | 6 10 | 6 10 | 6 09 | 6 09 | 6 09 | 6 10 | 6 09 | 6 10 | 6 12 | 6 12 | 6 11 | 6 12 |
| July-Aug | .... | .... | .... | .... | 6 13 | 6 13 | 6 13 | 6 13 | 6 15 | 6 17 | 6 15 | 6 17 |
| Aug.-Sept | 6 17 | 6 17 | 6 17 | 6 17 | 6 17 | 6 17 | 6 17 | 6 17 | 6 20 | 6 20 | 6 19 | 6 19 |
| Sept.-Oct | 6 16 | 6 16 | 6 15 | 6 15 | 6 15 | 6 17 | 6 15 | 6 17 | 6 19 | 6 19 | 6 19 | 6 19 |
| Oct.-Nov | 6 06 | 6 03 | 6 06 | 6 06 | 6 06 | 6 07 | 6 06 | 6 07 | 6 09 | 6 09 | 6 09 | 6 09 |
| Nov.-Dec | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Dec.-Jan | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Jan.-Feb | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |

## BREADSTUFFS.

FRIDAY, P. M., March 28, 1884

Flour has been very quiet and is still declining, in sympathy with the depression in wheat. Spring wheat grades have been especially plentiful, the supply being increased by large receipts. The supply of most kinds of winter flour is ample, but superfine of some grades is not at all plentiful. To-day there was a small trade at generally unchanged prices.

Wheat has sold freely on speculation at a very sharp decline, due almost solely to the favorable weather at the West and the promising prospects for the winter crop. The crop advices from Europe have also pointed to a bountiful yield there, and this fact, together with the over-supply in British markets, has led many of the bulls both here and at the West to relinquish their holdings. There was little export trade until yesterday when important transactions took place, though the wheat was largely sold to arrive some time ahead. To-day there was an early advance of ½c. to 1¾c., owing mainly to reports of a cold wave at the West; but later the rise was lost, the higher prices having called out liberal offerings. The export trade to-day was only moderate. The closing prices for No. 2 red were $1 05½ in elevator, $1 02½ for April, $1 04⅝ for May, $1 05¾ for June and $1 05 for July, showing a decline for the week of 5 to 6c.

Indian corn has been more active on speculation, but the export trade has shown little or no improvement. Good corn has not been very plentiful at the West, however, and as it is wanted for seeding it has not been so much influenced by wheat as usual. The dulness of the foreign business is still, however, a very unfavorable feature, and offsets anything calculated to sustain prices. To-day there was a fair business in options and early in the day prices advanced 1c. to 1½c., but there was some re-action later. The quotations for white and yellow corn are entirely nominal in the absence of business, and the appended prices would be difficult or impossible to obtain. No. 2 mixed closed at 60½c. delivered, 60½c. for April, 61⅝c. for May, 62½c. for June and 64c. for July, showing a net decline for the week of 1c.

Barley has sold fairly at an advance. Rye has declined. Oats have been fairly active at gradually declining prices. They are more affected than usual by corn this season, as there is so much of the latter which is fit only for feeding purposes. To-day there was a moderate trade at some recovery. No. 2 mixed closed at 37⅜c. for April, 38⅛c. for May and 38¼c. for June.

The following are closing quotations:

FLOUR.

| | | | |
|---|---|---|---|
| No. 2 spring...$ bbl. | $2 15@ 2 40 | Patent's, winter.... | $5 50@ 6 75 |
| No. 2 winter | 2 30@ 2 75 | City shipping extras. | 5 00@ 5 25 |
| Superfine | 2 60@ 3 25 | Southern bakers' and family brands | 4 75@ 6 50 |
| Spring wheat extras.. | 3 50@ 4 75 | South'n shipp'g extras | 3 65@ 5 75 |
| Minn. clear and stra't | 4 00@ 5 75 | Rye flour, superfine.. | 3 30@ 3 60 |
| Winter shipp'g extras. | 3 20@ 3 40 | Corn meal— | |
| Winter clear and straight | 4 00@ 6 25 | Western, &c | 3 00@ 3 30 |
| Patents, spring | 5 50@ 6 75 | Brandywine, &c | 3 35@ 3 50 |

GRAIN.

| | | | |
|---|---|---|---|
| Wheat— | | Corn— | |
| Spring, per bush. | 93 @1 00 | Western Yellow | 60 @ 64 |
| Spring No. 2 | 99 @1 00 | Rye—Western | 70 @ 71½ |
| Red winter, No. 2 | 1 05½@1 06½ | State & Canada | 74 @ 74¾ |
| Red winter | 87 @1 14 | Oats—Mixed | 37 @ 33 |
| White | 96 @1 14 | White | 40 @ 44 |
| White No. 1 | 1 03 @.... | No. 2 mixed | 37¾@ 38 |
| Corn—West. mixed | 50 @ 63 | No. 2 white | .... @ 41 |
| West. mix. No. 2 | 61½@ 62½ | Barley—No. 1 Canada | ....@ 90 |
| White Southern | 65 @ 70 | No. 2 Canada | ....@ 85 |
| Yellow Southern | 61 @ 65 | State, two-rowed | ....@.... |
| Western white | 56 @ 66 | State, six-rowed | ....@.... |

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western Lake and River ports, arranged so as to present the comparative movement for the week ending Mar. 22 and since Aug. 1 for each of the last three years:

| Receipts at— | Flour. | Wheat. | Corn. | Oats. | Barley. | Rye. |
|---|---|---|---|---|---|---|
| | Bbls.196lbs | Bush.60 lbs | Bush.56 lbs | Bush.32 lbs | Bush.48 lbs | Bush.56 lbs |
| Chicago | 44,566 | 105,374 | 994,962 | 593,025 | 74,071 | 25,928 |
| Milwaukee | 75,000 | 123,789 | 17,980 | 72,775 | 77,384 | 7,318 |
| Toledo | 694 | 62,557 | 263,357 | 3,901 | 1,200 | ..... |
| Detroit | 3,082 | 102,329 | 69,862 | 8,647 | 15,374 | ..... |
| Cleveland | 2,547 | 23,313 | 12,500 | 10,000 | 2,165 | ..... |
| St. Louis | 30,941 | 141,126 | 957,720 | 190,698 | 58,800 | 11,000 |
| Peoria | 650 | 11,500 | 186,090 | 233,735 | 11,400 | 11,500 |
| Duluth | ..... | 4,963 | ..... | ..... | ..... | ..... |
| Tot. wk. '84 | 157,480 | 574,961 | 2,502,471 | 1,113,081 | 240,391 | 45,746 |
| Same wk. '83 | 173,132 | 756,326 | 3,260 615 | 1,015,263 | 329,001 | 89,687 |
| Same wk. '82 | 115,679 | 417,109 | 934,189 | 640,015 | 159,226 | 24,115 |
| Since Aug. 1— | | | | | | |
| 1883 | 6,188,192 | 58,737,815 | 82,795,383 | 42,910,612 | 14,931,899 | 6,000,626 |
| 1882 | 6,796,063 | 62,675,624 | 63,008,447 | 35,179,618 | 13,258,414 | 3,459,142 |
| 1881 | 5,422,596 | 32,978,062 | 79,506,388 | 24,560,551 | 10,629,762 | [illegible] |

The comparative shipments of flour and grain from the same ports from Dec. 24, 1883, to Mar. 22, 1884, inclusive, for four years, show as follows:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Flour....bbls. | 2,145,180 | 2,490,587 | 1,800,492 | 1,946,334 |
| Wheat....bush. | 4,109,708 | 4,969,963 | 4,203,246 | 3,924,563 |
| Corn | 19,018,663 | 21,187,692 | 15,496,730 | 11,942,694 |
| Oats | 7,922,413 | 9,274,793 | 6,817,272 | 5,909,492 |
| Barley | 1,660,295 | 3,362,658 | 1,356,510 | 1,419,413 |
| Rye | 669,135 | 497,652 | 617,379 | 598,808 |
| Total grain | 33,380,214 | 39,292,764 | 28,496,167 | 23,794,970 |

Below are the rail shipments from Western lake and river ports for four years:

| | 1884. Week Mch. 22. | 1883. Week Mch. 24. | 1882. Week Mch. 25. | 1881. Week Mch. 26. |
|---|---|---|---|---|
| Flour....bbls. | 209,242 | 180,361 | 102,165 | 183,965 |
| Wheat....bush. | 482,812 | 178,009 | 237,605 | 254,983 |
| Corn | 1,831,332 | 1,177,128 | 715,364 | 1,313,113 |
| Oats | 639,788 | 860,539 | 354,855 | 353,317 |
| Barley | 92,605 | 258,331 | 55,316 | 62,533 |
| Rye | 158,706 | 35,290 | 24,145 | 62,236 |
| Total | 3,205,243 | 2,509,297 | 1,387,285 | 2,046,187 |

The rail and lake shipments from same ports for last four weeks were:

| Week ending— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|---|
| Mar. 22. | 224,821 | 482,812 | 1,909,591 | 695,852 | 92,605 | 158,706 |
| Mch. 15. | 222,496 | 409,266 | 2,161,333 | 727,503 | 111,668 | 46,754 |
| Mch. 8. | 126,099 | 296,489 | 1,602,434 | 633,957 | 130,077 | 30,009 |
| Mch. 1. | 131,311 | 263,642 | 1,485,641 | 822,402 | 91,757 | 31,831 |
| Tot., 4 w. | 704,727 | 1,452,209 | 7,161,999 | 2,884,714 | 426,107 | 267,300 |
| 4 w'ks '83. | 772,286 | 1,585,382 | 8,165,589 | 3,805,176 | 1,233,863 | 215,573 |

The receipts of flour and grain at the seaboard ports for the week ended Mar. 22 follow:

| At— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|---|
| New York | 89,666 | 125,350 | 649,396 | 144,600 | 84,650 | 86,912 |
| Boston | 58,477 | 1,500 | 155,550 | 93,560 | 10,285 | ..... |
| Portland | 1,570 | ..... | 70,756 | 2,000 | ..... | ..... |
| Montreal | 11,105 | 21,750 | 400 | 9,600 | 2,750 | 500 |
| Philadelphia | 27,809 | 58,500 | 60,500 | 85,850 | 66,000 | ..... |
| Baltimore | 24,512 | 234,353 | 451,035 | 29,821 | ..... | 4,550 |
| New Orleans | 19,852 | ..... | 88,829 | 66,870 | ..... | ..... |
| Total week | 232,991 | 441,453 | 1,476,466 | 432,701 | 163,635 | 91,962 |
| Cor. week '83 | 310,710 | 1,336,043 | 2,155,892 | 616,244 | 116,060 | 11,277 |

The total receipts at the same ports for the period from Dec. 24, 1883, to Mar. 22, 1884, compare as follows for four years

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Flour.....bbls. | 2,800,566 | 3,758,054 | 2,801,512 | 3,122,103 |
| Wheat.....bush. | 4,197,305 | 12,014,291 | 6,811,036 | 14,028,703 |
| Corn..... | 12,754,023 | 23,641,067 | 8,911,304 | 18,822,111 |
| Oats..... | 4,572,155 | 5,189,910 | 5,051,859 | 5,607,100 |
| Barley..... | 1,841,718 | 1,361,653 | 1,185,142 | 1,311,709 |
| Rye..... | 550,870 | 233,921 | 141,340 | 425,042 |
| Total grain.... | 23,916,271 | 43,500,372 | 22,154,881 | 37,730,219 |

The exports from the several seaboard ports for week ending Mar. 22, 1884, are shown in the annexed statement:

| Exports from— | Flour. | Wheat. | Corn. | Oats. | Rye. | Peas. |
|---|---|---|---|---|---|---|
| | Bbls. | Bush. | Bush. | Bush. | Bush. | Bush. |
| New York | 61,441 | 202,361 | 206,847 | 2,530 | 8,255 | 12 243 |
| Boston | 14,705 | ..... | 98,402 | ..... | ..... | ..... |
| Portland | 1,071 | ..... | 62,758 | ..... | ..... | 22,671 |
| Montreal | ..... | ..... | ..... | ..... | ..... | ..... |
| Philadel. | 1,557 | 78,000 | 32,897 | ..... | ..... | ..... |
| Baltim're | 23,075 | 65,710 | 279,198 | ..... | ..... | ..... |
| N.Orl'ns | 112 | ..... | 78,785 | ..... | ..... | ..... |
| Total w'k | 131,051 | 347,071 | 758,175 | 2,530 | 8,255 | 34,914 |
| Same time 1883 | 138,422 | 1,421,175 | 1,925,800 | 200 | 8,595 | 28,418 |

The destination of these exports is as below. We add the corresponding period of last year for comparison:

| Exports for week to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1884. Week, Mar. 22 | 1883. Week, Mar. 24. | 1884. Week. Mar. 22. | 1883. Week. Mar. 24. | 1884. Week. Mar. 22. | 1883. Week. Mar. 24. |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. King | 83,689 | 101,366 | 220,148 | 899,186 | 443,811 | 1,596,910 |
| Cont'n't | 6,345 | 1,211 | 117,623 | 518,987 | 293,429 | 313,672 |
| S.&C.Am. | 12,177 | 16,512 | ..... | ..... | 16,124 | 9,075 |
| W. Indies | 18,933 | 11,338 | ..... | 5,002 | 4,351 | 1,038 |
| Brit. Col's | 8,167 | 7,497 | ..... | ..... | ..... | 4,496 |
| Other Ports | 940 | 265 | ..... | ..... | 130 | ..... |
| Total... | 131,051 | 138,422 | 347,071 | 1,423,175 | 758,175 | 1,925,800 |

By adding this week's movement to our previous totals we have the following statement of exports since September 1, this season and last season.

| Exports since Sept. 1, to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1883-84. Sept. 1 to Mar. 22 | 1882-83. Sept. 1 to Mar 24 | 1883-84. Sept. 1 to Mar. 22 | 1882-83. Sept. 1 to Mar. 24. | 1883-84. Sept. 1 to Mar. 22. | 1882-83. Sept. 1 to Mar. 24 |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. Kingdom | 3,052,728 | 4,412,880 | 15,084,776 | 27,154,892 | 16,855,206 | 16,402,728 |
| Continent | 237,396 | 372,276 | 9,751,844 | 21,153,595 | 5,379,377 | 2,538,159 |
| S. & C. Am... | 383,559 | 428,044 | 1,296 | 80,178 | 1,126,123 | 180,026 |
| West Indies | 492,571 | 543,930 | 31,878 | 49,530 | 219,732 | 258,808 |
| Brit. Colonies | 350,385 | 328,814 | 8,010 | 7,850 | 98,546 | 73,342 |
| Oth. countr's | 21,033 | 20,323 | 17,597 | 202,416 | 113,029 | 85,274 |
| Total. ... | 4,537,685 | 5,821,161 | 24,877,081 | 48,658,881 | 23,819,109 | 19,538,343 |

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, Mar. 22, 1884, was as follows:

| In store at— | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|
| New York..... | 3,441,318 | 1,401,684 | 1,785,603 | 221,277 | 100,147 |
| Do afloat (est.). | 80,000 | 300,000 | ..... | 55 000 | 90,000 |
| Albany ..... | 9.000 | 12,000 | 24.700 | 79,500 | 14,500 |
| Buffalo..... | 749,442 | 116,829 | 202 | 162,916 | 6,719 |
| Chicago..... | 12,897,260 | 6,599,706 | 1,550 315 | 263,466 | 1,709,001 |
| Do afloat..... | 141,275 | 1,081,719 | 101,765 | ..... | ..... |
| Milwaukee..... | 2,762,303 | 17,284 | 3,152 | 376,944 | 23,754 |
| Duluth ..... | 2,693,534 | ..... | ..... | ..... | ..... |
| Toledo..... ..... | 2,468,406 | 1,464,572 | 45,330 | ..... | 323 |
| Detroit..... ..... | 743,045 | 151 966 | 21,984 | 6,299 | 882 |
| Oswego ..... .... | 135.000 | 140,000 | ..... | 147,000 | 5,000 |
| St. Louis ..... | 907,409 | 3,292,153 | 307,977 | 11,545 | 64,814 |
| Cincinnati (5th). | 109,521 | 15,245 | 39,870 | 21,473 | 9,800 |
| Boston ..... .... | 4,371 | 162,616 | 102,125 | 495 | 25,526 |
| Toronto..... .... | 201.293 | ..... | ..... | 175,013 | 179 |
| Montreal..... | 253.516 | 13,639 | 1.505 | 15,924 | 32.407 |
| Philadelphia..... | 581,159 | 112,218 | 69 041 | ..... | ..... |
| Peoria ..... | 8,931 | 179,887 | 104,380 | ..... | 83,091 |
| Indianapolis..... | 113,700 | 51.200 | 20,500 | ..... | 17,300 |
| Kansas City..... | 416 085 | 246.449 | 37.393 | ..... | 7.723 |
| Baltimore ..... .. | 737,813 | 589.287 | 7,639 | ..... | 4,401 |
| Down Mississippi. | ..... | 78,259 | 56,064 | ..... | ..... |
| On rail..... | 415.219 | 1.521,673 | 487,107 | 92 605 | 158,706 |
| Tot. Mch. 22,'84. | 29,754,420 | 17,571,086 | 4,770,510 | 1,632,487 | 2,338,223 |
| Tot. Mch. 15,'84. | 30,226,660 | 16,980,809 | 4,963,518 | 2,070,679 | 2,191,302 |
| Tot. Mch. 24,'83. | 22,836,501 | 16,303,451 | 4,545,280 | 1,541,868 | 1,917,540 |
| Tot. Mch. 24,'82. | 12,562,375 | 10 114,982 | 1,759,102 | 1,237,282 | 1,011,500 |
| Tot. Mch. 26,'81. | 21,113,148 | 14,295,780 | 3,384,613 | 2,139,201 | 522,135 |

NOTE.—It is reported that in Milwaukee reports of stocks about 250,000 bush. of wheat are deducted for receipts canceled but not shipped.

## THE DRY GOODS TRADE.

FRIDAY, P. M., March 28, 1884

The dry goods market has shown less animation than is usually witnessed at this stage of the season, and the volume of business transacted by commission houses and importers the past week was light and disappointing. The weather was more spring-like, and retailers were rather more liberal in the purchases of seasonable goods, but jobbers' stocks are abundantly large for meeting current trade, and no material improvement in the demand at first hands is likely to occur until jobbers are *compelled* to renew their assortments, as there is not the least tendency toward speculation by wholesale buyers. Accounts from the interior indicate that the jobbing trade has started up fairly at some important points in the West and Southwest, but business is still backward in near by sections of the country, and the recurrence of floods in the Mississippi Valley has caused an uneasy feeling in some of the Southern markets, from which very few orders were received during the week.

COTTON GOODS.—The exports of domestics for the week from this port were 3,511 packages, including 2,566 to Great Britain, 302 to United States of Colombia, 175 to China, 150 to Brazil, &c. There was a comparatively light demand for plain and colored cottons at first hands, but the tone of the market was steadier, owing to a continued advance in the staple. Brown cottons were mostly quiet, but prices ruled firm, and some makes of Southern sheetings were slightly advanced by agents in accordance with instructions from the mills. Bleached and colored cottons were quiet and steady at unchanged prices. Print cloths were in fair demand, and extra 64x61s were advanced to 3⅛c., while 53x60s were in a measure nominal, in the absence of transactions. Prints were in irregular demand, and, upon the whole, quiet with agents, but a fairly good business was done by the principal jobbers. Ginghams and wash fabrics were in fair request by wholesale buyers, and moderately active in jobbing circles, and prices are well maintained.

DOMESTIC WOOLEN GOODS.—The situation in the woolen goods branch of the trade is practically unchanged. There was a moderate business in the most popular makes of men's-wear goods, as cassimeres, suitings, worsteds, &c., but fabrics that are not strictly in accordance with the present wants of the trade ruled very quiet. The best makes of heavy clothing woolens are pretty well under the control of orders, but fabrics of a less desirable character still await a market, in not inconsiderable quantities, and the outlook for their distribution at remunerative prices is not very encouraging. Ladies' cloths were only in moderate demand, while cloakings were sluggish, and about 2,500 pieces black beavers (adapted for cloak manufacturers) were sold through the auction rooms at very low prices. Kentucky jeans remain quiet, and satinets were mostly sluggish. All-wool and worsted dress goods were jobbed with considerable freedom, and a light re-assorting demand for these fabrics was reported by agents.

FOREIGN DRY GOODS were almost uniformly quiet in first hands, and the jobbing trade lacked animation. There was some demand for a few specialties in silks, dress goods, laces, embroideries, gloves, &c., but transactions were conspicuously light in the aggregate.

### Importations of Dry Goods.

The importations of dry goods at this port for the week ending March 27, 1884, and since January 1, and the same facts for the corresponding periods of 1883, are as follows:

| | ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1884, AND 1883. | | | | | |
|---|---|---|---|---|---|---|
| | Week Ending March 29, 1883 | | Since Jan. 1, 1883. | | Week Ending March 27, 1884. | | Since Jan. 1, 1884. | |
| | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. |
| Manufactures of— | | | | | | | | |
| Wool..... | 718 | $ 340,936 | 14,073 | $ 6,230,142 | 806 | $ 310,600 | 21,178 | $ 9,084,209 |
| Cotton..... | 1,773 | 610,115 | 37,510 | 13,059,108 | 1,107 | 314,000 | 21,407 | 7,191,242 |
| Silk..... | 1,029 | 666,163 | 18,807 | 11,844,477 | 1,121 | 731,000 | 20,000 | 12,000,000 |
| Flax..... | 1,949 | 239,350 | 36,662 | 2,253,911 | 1,504 | 240,000 | 30,000 | 2,400,000 |
| Miscellaneous.... | 12,709 | 2,233,779 | ..... | ..... | 11,132 | 2,000,000 | ..... | ..... |
| Total ..... | 17,508 | 4,080,873 | 104,305 | 33,387,638 | 15,670 | 3,595,600 | 92,585 | 30,675,451 |
| WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET. | | | | | | | | |
| Manufactures of— | | | | | | | | |
| Wool..... | 332 | 333,000 | 5,924 | 6,230,142 | 409 | 310,600 | 5,574 | 5,084,209 |
| Cotton..... | 224,212 | 93,554 | 7,599 | 2,109,108 | 161,961 | 74,865 | 5,000 | 1,191,242 |
| Silk..... | 213,474 | 98,802 | 2,100 | 1,844,477 | 480,455 | 231,671 | 2,000 | 2,000,000 |
| Flax..... | 65,341 | 4,428 | 6,662 | 253,911 | 36,671 | 2,000 | 2,000 | 400,000 |
| Miscellaneous..... | 4,177 | ..... | 41,971 | ..... | 5,574 | ..... | 21,029 | ..... |
| Total ..... | 527,536 | 530,784 | 64,256 | 10,437,638 | 684,670 | 619,136 | 35,603 | 8,675,451 |
| Entered for consumpt. | 17,508 | 4,080,873 | 104,305 | 33,387,638 | 15,670 | 3,595,600 | 92,585 | 30,675,451 |
| Total on market.... | 545,044 | 4,611,657 | 168,561 | 43,825,276 | 700,340 | 4,214,736 | 128,188 | 39,350,902 |
| ENTERED FOR WAREHOUSE DURING SAME PERIOD. | | | | | | | | |
| Manufactures of— | | | | | | | | |
| Wool..... | 477 | 204,302 | 7,599 | 3,151,782 | 409 | 161,961 | 5,574 | 2,084,209 |
| Cotton..... | 346 | 250,584 | 2,100 | 844,477 | 480,455 | 231,671 | 2,000 | 1,000,000 |
| Silk..... | 90 | 58,783 | 6,662 | 253,911 | 36,671 | 2,000 | 2,000 | 400,000 |
| Flax..... | 19,949 | 2,430,753 | 41,971 | 1,151,240 | 5,574 | ..... | 21,029 | ..... |
| Miscellaneous..... | 2,400 | 714,412 | 64,256 | 5,253,911 | 684,670 | 619,136 | 35,603 | 3,084,209 |
| Total .... ..... | 23,264 | 3,658,834 | 122,588 | 10,655,321 | 1,207,779 | 1,014,768 | 66,206 | 6,568,418 |
| Ent'd forconsumpt. | 17,508 | 4,080,873 | 104,305 | 33,387,638 | 15,670 | 3,595,600 | 92,585 | 30,675,451 |
| Total at the port... | 38,652 | 2,775,285 | 171,011 | 38,488,245 | 19,671 | 2,183,184 | 199,988 | 36,032,047 |

## Trust Companies.

### United States Trust Co.

*OF NEW YORK,*

**No. 49 WALL STREET.**

**Capital, - - - - - - - - - $2,000,000**
**Surplus, - - - - - - - - - 3,518,036**

This company is a legal depository for moneys paid into court, and is authorized to act as guardian or receiver of estates.

INTEREST ALLOWED ON DEPOSITS, which may be made at any time, and withdrawn after five days' notice, and will be entitled to interest for the whole time they may remain with the company.

Executors, administrators, or trustees of estates, and females unaccustomed to the transaction of business, as well as religious and benevolent institutions, will find this company a convenient depository for money.

JOHN A. STEWART, President.
WILLIAM H. MACY, Vice-President.
JAMES S. CLARK, Second Vice-Pres't

*TRUSTEES:*

| | | |
|---|---|---|
| Dan. H. Arnold, | James Low, | S. B. Chittenden, |
| Thomas Slocomb, | W. W. Phelps, | John H. Rhoades |
| Charles E. Bill, | D. Willis James, | Anson P. Stokes. |
| Wilson G. Hunt, | John J. Astor, | Robt. B. Minturn |
| Wm H. Macy, | John A. Stewart, | Geo. H. Warren. |
| John J. Cisco, | S.M. Buckingham | George Bliss, |
| Clinton Gilbert, | H. E. Lawrence, | William Libbey. |
| Daniel D. Lord, | Isaac N. Phelps, | John C. Brown, |
| George T. Adee, | Erastus Corning, | Edward Cooper. |
| Samuel Sloan, | | |

HENRY L. THORNELL, Secretary.
LOUIS G. HAMPTON, Assistant Secretary

### The Union Trust Co.,

611 AND 613 CHESTNUT STREET,

**PHILADELPHIA.**

Authorized Capital..... $1,000,000
Paid-up Capital..... 500,000

Charter Perpetual.

Acts as Executor, Administrator, Assignee, Receiver, Guardian, Attorney, Agent, Trustee and Committee, alone or in connection with an individual appointee.

Takes charge of property; collects and remits interest and income promptly, and discharges faithfully the duties of every trust known to the law.

All trust assets kept separate from those of the Company.

Burglar-Proof Safes and Boxes (having chrome steel doors) to rent at $5 to $60 per annum, in their new and elegant chrome steel.

**Fire and Burglar-Proof Vaults,**

protected by improved time locks.

Wills kept in Vaults without charge.

Bonds and Stocks, Plate and all valuables securely kept, under guarantee, at moderate charges.

Car trusts and other approved securities for sale.

Money received on deposit at interest.

JAS. LONG, Pres't. HIESTER CLYMER, V.-Pres't.
MAHLON S. STOKES, Treasurer & Secretary.
D. R. PATTERSON, Trust Officer.

DIRECTORS.—James Long, Alfred S. Gillett, Allison White, Chas. P. Turner, M.D., William S. Price, John T. Monroe, Jos. I. Keefe, Thos. R. Patton, W. J. Nead, Jas. S. Martin, D. Hayes Agnew, M. D., H. H. Houston, John G. Reading, Theodor C. Engel, Jacob Naylor, Samuel Riddle, Robert Patterson, PHILADELPHIA; George W. Reily, M. D., HARRISBURG; J. Simpson Africa, HUNTINGDON; Hiester Clymer, Henry S. Eckert, READING; Edmund S. Doty, MIFFLINTOWN; R. E. Monaghan, WEST CHESTER; W. W. H. Davis, DOYLESTOWN; Chas. W. Cooper, ALLENTOWN.

### The Brooklyn Trust Co

Cor. of Montague & Clinton sts. Brooklyn, N. Y.

This Company is authorized by special charter to act as receiver, trustee, guardian, executor or administrator.

It can act as agent in the sale or management of real estate, collect interest or dividends, receive registry and transfer books, or make purchase and sale of Government and other securities.

Religious and charitable institutions, and persons unaccustomed to the transaction of business, will find this Company a safe and convenient depository for money.

RIPLEY ROPES, President.
EDMUND W. CORLIES, Vice-Pres't.

TRUSTEES:

| | | |
|---|---|---|
| John P. Rolfe, | Josiah O. Low, | Henry K. Sheldon, |
| E. F. Knowlton, | Alex. McCue, | John T. Martin, |
| H. E. Pierrepont, | A. A. Low, | Edm'd W. Corlies |
| Alex. M. White, | Mich'l Chauncey, | Fred. Cromwell, |
| Henry Sanger, | C. D. Wood, | Wm. H. Male. |
| | Ripley Ropes. | |

JAS. R. CURRAN, Assistant Secretary.

### Metropolitan Trust Co.,

Mills Building, 35 Wall St., New York.

**PAID UP CAPITAL, $1,000,000.**

Designated as a legal Depository by order of Supreme Court. Receive deposits of money on interest, act as fiscal or transfer agent, or trustee for corporations and accept and execute any legal trusts from persons or corporations on as favorable terms as other similar companies.

THOMAS HILLHOUSE, President.
FREDERIC D. TAPPEN, Vice-President
WALTER J. BRITTIN, Secretary.

## Miscellaneous.

**ESTABLISHED 1855.**

**EUGENE R. COLE, Successor to**

### Sears & Cole,

STATIONER AND PRINTER,

Supplies Banks, Bankers, Stock Brokers and Corporations with complete outfits of Account Books and Stationery.

☞ New concerns organizing will have their orders promptly executed.

**No. 1 WILLIAM STREET,**

**(HANOVER SQUARE.)**

## Insurance.

OFFICE OF THE

### ATLANTIC

### Mutual Insurance Co.,

NEW YORK, January 24, 1884.

The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1883:

| | |
|---|---|
| Premiums on Marine Risks from 1st January, 1883, to 31st December, 1883 | $4,168,953 10 |
| Premiums on Policies not marked off 1st January, 1883 | 1,539,232 53 |
| Total Marine Premiums | $5,708,185 63 |
| Premiums marked off from 1st January, 1883, to 31st December, 1883 | $4,260,428 93 |
| Losses paid during the same period | $1,901,042 38 |
| Returns of Premiums and Expenses | $850,080 76 |

The Company has the following Assets, viz.:

| | |
|---|---|
| United States and State of New York Stock, City, Bank and other Stocks | $3,666, 95 00. |
| Loans secured by Stocks and otherwise | 1,956, 00 00 |
| Real Estate and Claims due the Company, estimated at | 425,000 00 |
| Premium Notes and Bills Receivable | 1,588,706 79 |
| Cash in Bank | 335,710 68 |
| Amount | $12,97[illegible]312 47 |

SIX PER CENT INTEREST on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next.

THE OUTSTANDING CERTIFICATES of the issue of 1879 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A DIVIDEND OF FORTY PER CENT is declared on the net earned premiums of the Company, for the year ending 31st December, 1883, for which certificates will be issued on and after Tuesday, the Sixth of May next.

By order of the Board.

**J. H. CHAPMAN, Secretary.**

**TRUSTEES.**

| | |
|---|---|
| J. D. Jones, | Horace Gray, |
| Charles Dennis, | Edmund W. Corlies, |
| W. H. H. Moore, | Adolph Lemoyne, |
| Charles H. Russell, | Robt. B. Minturn, |
| James Low, | Charles H. Marshall, |
| David Lane, | John Elliott, |
| Gordon W. Burnham, | James G. De Forest, |
| A. A. Raven, | Charles D. Leverich, |
| Wm. Sturgis, | William Bryce, |
| Benjamin H. Field, | William H. Fogg, |
| Josiah O. Low, | Thomas B. Coddington, |
| William E. Dodge, | Horace K. Thurber, |
| Royal Phelps, | William Degroot, |
| C. A. Hand, | John L. Riker, |
| John D. Hewlett, | N. Denton Smith, |
| William H. Webb, | George Bliss, |
| Charles P. Burdett, | William H. Macy. |

JOHN D. JONES, President,
CHARLES DENNIS, Vice-President.
W. H. H. MOORE, 2d Vice-President.
A. A. RAVEN, 3d Vice-President.

## Insurance.

### The United States Life Insurance Co.

**IN THE CITY OF NEW YORK,**

(ORGANIZED IN 1850.)

**261, 262 & 263 Broadway, New York.**

T. H. BROSNAN, President.
C. P. FRALEIGH, Sec'y. A. WHEELWRIGHT, Ass't Sec
GEO. H. BURFORD, Actuary.

By an act of the Legislature of this State this Company's charter was so amended in 1882 that hereafter all the profits shall belong to the policy-holders exclusively.

All Policies henceforth issued are incontestable for any cause after three years.

Death Claims paid at once as soon as satisfactory proofs are received at the Home Office.

Absolute security, combined with the largest liberality, assures the popularity and success of this Co.

All forms of Tontine Policies issued.

COMPARISON OF BUSINESS FOR TWO YEARS.

| | 1882. | 1883. |
|---|---|---|
| New Insurance Written | $2,800,000 00 | $5,231,000 00 |
| Insurance in force | 16,700,000 00 | 18,800,000 00 |
| Assets | 5,116,814 46 | 5,298,212 48 |
| Payments to policy-holders | 459,879 46 | 475,923 98 |

Increase in new business written in 1883 over 1882, 87 per cent.

GOOD AGENTS, desiring to represent the Company, are invited to address J. S. GAFFNEY, Superintendent of Agencies, at Home Office.

### THE MUTUAL LIFE

**INSURANCE CO. OF NEW YORK.**

F. S. WINSTON, President.

*ISSUES EVERY DESCRIPTION OF*

*LIFE & ENDOWMENT POLICIES*

*Rates Lower than other Companies.*

ORGANIZED APRIL 14, 1842.

**Assets, - - $101,148,248 25**

**MARINE AND INLAND INSURANCE**

### COMMERCIAL MUTUAL

**INSURANCE COMPANY,**

57 & 59 WILLIAM STREET, NEW YORK.

**ASSETS.**

| | |
|---|---|
| United States Securities | $314,105 00 |
| Bank Stocks of New York City Banks | 116,420 80 |
| City and other Stocks and Bonds, Loans and Cash in Banks | 235,007 15 |
| Premium Notes, Cash Premiums, Reinsurance and other Claims | 73,558 05 |
| Total Assets, January 1, 1884 | $739,091 00 |

W. IRVING COMES, President.
HENRY D. KING, Sec. WAINWRIGHT HARDIE V.-P.

☞ This Company issues Certificates of Insurance, losses payable in LONDON, at its Bankers, Messrs. BROWN, SHIPLEY & CO.

**THIRTY-FOURTH YEAR.**

### MANHATTAN

### Life Insurance Company

*OF NEW YORK.*

**156 & 158 Broadway, New York.**

Old and tried, solid, conservative, economical. New form of policy—plain, liberal, incontestable, non-forfeitable. Non-participating, very low rate policies issued, as well as the ordinary participating ordinary rate policies. Liberal surrender values. Write for information and agencies.

H. STOKES, President.
H. Y. WEMPLE, Sec'y. J. L. HALSEY, 1st V. Pres
N. STEBBINS, Act'y. H. B. STOKES, 2d V. Pres.

## Miscellaneous.

### OFFICE CARPETS.

HOUSEKEEPERS AND OCCUPANTS OF OFFICES take notice. Before buying your carpets, Linoleum, Oilcloths, or Mattings, call at BENDALL'S Misfit Carpet Store, 114 Fulton St., basement floor. Cheapest place in New York.

### CARPETS,

OIL CLOTHS, MATTINGS, LINOLEUM, ETC.

**Office and Ship Furnishing Specially Desired.**

**THEO. W. BAILEY & CO.,**

**271 & 273 Canal Street, New York.**

Near Broadway (through to 31 Howard St.)

## Commercial Cards.


**Brinckerhoff, Turner & Co.,**

Manufacturers and Dealers in

**COTTON SAIL DUCK**

And all kinds of

COTTON CANVAS, FELTING DUCK, CAR COVERING, BAGGING, RAVENS DUCK, SAIL TWINES, &c., "ONTARIO" SEAMLESS BAGS, "AWNING STRIPES.

Also, Agents

**UNITED STATES BUNTING CO.**

A full supply, all Widths and Colors, always in stock

**No. 109 Duane Street.**

**SAMUEL BUDD.**

Fine Custom Shirts our Specialty. Over Twenty Years' experience warrants the assertion that our Dress Shirts are unequaled for style, appearance and workmanship. We guarantee in all cases a perfect fit.

**SAMUEL BUDD,**

**Broadway & 24th Street, New York.**

**L. Everingham & Co.,**

[Established 1845.]

COMMISSION MERCHANTS,

125 La Salle Street,

(ADJOINING CHAMBER OF COMMERCE),

CHICAGO.

THE PURCHASE AND SALE OF

**GRAIN AND PROVISIONS,**

on the Chicago Board of Trade, for cash or future delivery, a specialty.

Special information, indicating course of markets, freely furnished upon request.

**Joy, Lincoln & Motley,**

SUCCESSORS TO

E. R. MUDGE, SAWYER & CO.,

9 & 45 WHITE STREET, NEW YORK. 15 CHAUNCEY STREET. BOSTON.

AGENTS FOR

Ocean Mills Co., Atlantic Cotton Mills, Peabody Mills, Chicopee Mfg. Co., Herton New Mills, White Mfg. Co. Saratoga Victory Mfg. Co., Hosiery and Yarn Mill

**Bliss, Fabyan & Co.,**

New York, Boston, Philadelphia,

SELLING AGENTS FOR LEADING BRANDS

BROWN & BLEACHED SHIRTINGS AND SHEETINGS,

PRINTS, DENIMS, TICKS, DUCKS, &c.

Towels, Quilts, White Goods & Hosiery

*Drills, Sheetings, &c., for Export Trade.*

**BAGGING.**

WARREN, JONES & GRATZ,

ST. LOUIS, Mo.

Manufacturers' Agents for the sale of Jute Bagging.

*IMPORTERS OF*

IRON COTTON TIES.

**Bullard & Wheeler,**

119 MAIDEN LANE,

NEW YORK.

BAGGING AND IRON TIES,

(FOR BALING COTTON.)

Agents for the following brands of Jute Bagging, Eagle Mills," "Brooklyn City," "Georgia," "Carolina," Nevins O," "Union Star," "Salem," "Horicon Mills," Jersey Mills" and "Dover Mills."

IMPORTERS OF IRON TIES.

**JOSEPH GILLOTT'S STEEL PENS**

SOLD BY ALL DEALERS THROUGHOUT THE WORLD

GOLD MEDAL PARIS EXPOSITION—1878.


## Steamships.


ONLY

**Direct Line to France.**

GENERAL TRANSATLANTIC CO.

Between NEW YORK and HAVRE,

From Pier (new) 42 North River foot of Morton St. Travelers by this line avoid both transit by English Railway and the discomforts of crossing the Channel in a small boat.

AMERIQUE, Santelli. . . . . Wed., April 2, 10 A. M.
FRANCE, Pereire d'Hauterive, Wed., April 9, 3 P.M.
NORMANDIE, Frangeul . . . Wed., April 16, 9 A. M.

PRICE OF PASSAGE—(including wine): To Havre—First cabin, $100 and $80; second cabin, $60; steerage, $28—including wine, bedding and utensils. Return tickets at very reduced rates. Checks on Banque Transatlantique, Havre and Paris, in amounts to suit.

**Special Train from Havre to Paris.**

The Compagnie Generale Transatlantique delivers at its office in New York special train tickets from Havre to Paris. Baggage checked through to Paris without examination at Havre, provided passengers have the same delivered at the Company's Dock in New York, Pier 42 North River, foot of Morton St. at least two hours before the departure of a steamer

**LOUIS DE BEBIAN, Agent,**

No. 6 Bowling Green.


## Publications.


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(ANNUAL.)

**1884.**

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OF

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FOR

**Bankers, Stock Brokers, Merchants, Investors.**

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79 & 81 William Street, New York


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COMMISSION MERCHANTS,

17 Water Street, LIVERPOOL,

Receive consignments of Cotton and other Produce, and execute orders at the Exchanges in Liverpool. Represented in New York at the office of

BABCOCK BROTHERS & CO.,

50 WALL STREET.

**Robert Tannahill & Co.,**

Cotton Commission Merchants,

No. 61 Stone Street, NEW YORK.

Special attention given to the purchase and sale of Future Contracts.

**Tuttle & Wakefield,**

COTTON

And General Commission Merchants,

84 Beaver St., New York.

Liberal advances made on cotton consignments. Special attention given to orders for contracts for future delivery of cotton.

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COTTON BUYERS,

MONTGOMERY, ALA.

PURCHASE ONLY ON ORDERS FOR A COMMISSION

**John C. Graham & Co.,**

BANKERS

AND

COTTON COMMISSION MERCHANTS,

No. 18 William Street, New York.

SELMA, ALA.; MONTGOMERY, ALA.

Buyers of Cotton for a Commission. Orders for Future Contracts executed in New York and Liverpool

**Rountree & Co.,**

COMMISSION MERCHANTS,

NO. 12 OLD SLIP,

*NEW YORK,*

AND NORFOLK, VA.

☞ Special attention given to the execution of orders for the purchase and sale of Cotton, Grain and Provisions for future delivery. Liberal advances made on consignments.

WARREN EWEN, JR. JOHN M. EWEN.

**Ewen Brothers,**

COTTON BROKERS,

Nos. 31 & 33 Broad Street,

NEW YORK.

**Farrar & Jones,**

132 PEARL STREET, NEW YORK.

Liberal advances made on cotton consignments. Special attention given to orders for contracts for future delivery of cotton.

EURE, FARRAR & PRICE,

NORFOLK, VA.

**Gwathmey & Bloss,**

COMMISSION MERCHANTS,

No. 123 PEARL ST., NEW YORK.

Orders for future delivery of Cotton executed in New York and Liverpool; also for Grain and Provisions in New York.

**Sawyer, Wallace & Co.,**

COMMISSION MERCHANTS,

No. 47 BROADWAY.

Liberal advances made on cotton consignments. Special attention given to orders for contracts for future delivery of cotton in New York and Liverpool.

**William H. Beede & Co.**

COTTON BROKERS,

No 114 PEARL STREET.

Special attention given to orders for the buying and selling of COTTON FOR FUTURE DELIVERY.

**James F. Wenman & Co.,**

COTTON BROKERS,

No. 146 Pearl Street, near Wall, N. Y.

Established (in Tontine Building) 1840.

**H. Tileston & Co.,**

COTTON, STOCKS, BONDS, &c.,

25 WILLIAM STREET, NEW YORK.

Orders in "Futures" executed at N. Y. Cotton Exch

JNO. W. TULLIS. H. LAMPLEY.

**Jno. W. Tullis & Co.,**

COTTON BUYERS,

EUFAULA, ALABAMA.

**Dennis Perkins & Co.,**

COTTON BROKERS,

125 Pearl Street, New York.

Orders for Spot Cotton and Futures promptly executed.

**F. Hoffmann,**

COTTON BROKER AND AGENT,

38 RUE DE LA BOURSE, HAVRE

**Wm. Felix Alexander,**

COTTON BROKER,

AUGUSTA, GEORGIA

Entire attention given to purchase of COTTON TO ORDER for SPINNERS and EXPORTERS

CORRESPONDENCE SOLICITED.

References:—National Bank of Augusta, Georgia, Henry Hentz & Co., Commission Merchants, New York; William B. Dana & Co., Proprietors COMMERCIAL AND FINANCIAL CHRONICLE, and other New York Houses.

## Cotton.

**Woodward & Stillman,**
MERCHANTS,
Post Building, 16 & 18 Exchange Place
NEW YORK.
LOANS MADE ON ACCEPTABLE SECURITIES.
*Cash Advances Made on Consignments.*
SPECIAL ATTENTION TO ORDERS FOR CONTRACTS FOR FUTURE DELIVERY OF COTTON
COTTON, ALL GRADES, SUITABLE TO WANTS OF SPINNERS,
OFFERED ON TERMS TO SUIT.

LEHMAN, ABRAHAM & Co., New Orleans, La. LEHMAN, DURR & Co Montgomery, Ala.
**LEHMAN BRO'S,**
COTTON FACTORS
AND
COMMISSION MERCHANTS,
No. 40 EXCHANGE PLACE,
*MEMBERS OF THE COTTON, COFFEE AND PRODUCE EXCHANGES.*
UP-TOWN OFFICE, Nos. 39 & 41 WALKER STREET, New York.
Orders executed at the Cotton Exchanges in New York and Liverpool and advances made on Cotton and other produce consigned to us, or to our correspondents in Liverpool, Messrs. B. Newgass & Co and Messrs. L. Rosenheim & Sons.

**Fielding & Gwynn,**
COTTON FACTORS
AND
COMMISSION MERCHANTS
16 & 18 Exchange Place,
POST BUILDING, NEW YORK.

ALFRED VON GUNDELL. CHARLES MAYHOFF
**von Gundell & Mayhoff,**
COTTON BROKERS,
Nos. 2 & 4 STONE STREET, NEW YORK.

**VON GUNDELL & MAYHOFF,**
COTTON BUYERS,
MEMPHIS, TENN.

WM. MOHR. H. W. HANEMANN. CLEMENS FISCHER
**Mohr, Hanemann & Co.,**
123 PEARL ST., New York. 186 GRAVIER ST., New Orleans, La.
SPECIAL ATTENTION GIVEN TO THE EXECUTION OF ORDERS FOR FUTURE CONTRACTS.

**Edward H. Coates & Co**
SUCCESSORS TO
CLAGHORN HERRING & CO.,
COTTON COMMISSION MERCHANTS
No. 116 CHESTNUT STREET,
PHILADELPHIA.

**Henry M. Taber & Co.,**
141 PEARL ST., NEW YORK.
COTTON.
Advances made on Consignments of Cotton. Contracts for Future Delivery of Cotton bought and sold on commission.

**WALTER & KROHN,**
COTTON BROKERS,
53 BEAVER STREET, NEW YORK

**Geo. Copeland & Co.,**
COTTON BROKERS,
186 PEARL STREET, NEW YORK

## Cotton.

**INMAN, SWANN & Co**
COTTON MERCHANTS,
New York.

**Henry Hentz & Co.,**
COMMISSION MERCHANTS,
8 South William St., New York.
EXECUTE ORDERS FOR FUTURE DELIVERY
COTTON
at the NEW YORK, LIVERPOOL AND NEW ORLEANS COTTON EXCHANGES. Also orders for
COFFEE
at the NEW YORK COFFEE EXCHANGE.
CORRESPONDENTS:
Messrs. James Finlay & Co., Liverpool, London and Glasgow.
Messrs. Smith, Edwards & Co., Cotton Brokers Liverpool.
Messrs. Finlay, Muir & Co., Calcutta and Bombay.
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**E. S. Jemison & Co.,**
BANKERS
AND
COTTON COMMISSION MERCHANTS
No. 10 Old Slip, New York.
Jemison, Groce & Co., Galveston, Texas.

GUSTAVUS C. HOPKINS. LUCIUS HOPKINS SMITH. CHARLES D. MILLER.
**Hopkins, Dwight & Co.,**
COTTON
COMMISSION MERCHANTS.
No. 134 PEARL STREET,
NEW YORK.
ORDERS FOR FUTURE CONTRACTS EXECUTED IN NEW YORK AND LIVERPOOL.

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COTTON MERCHANTS,
97 PEARL STREET.

THE
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*AND PRICES CURRENT.*
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Wool, &c.,
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No. 187 Pearl Street, New York.

## Cotton.

**G. Schroeder & Co.,**
SUCCESSORS TO
WARE & SCHROEDER,
COTTON COMMISSION MERCHANTS,
POST BUILDING,
16 & 18 Exchange Place, New York.
Special attention paid to the execution of orders for the purchase or sale of contracts for future delivery of cotton. Liberal advances made on consignments.

**E. A. Kent & Co.,**
COMMISSION MERCHANTS
IN
GRAIN, PROVISIONS AND COTTON,
No. 89 BROAD STREET,
New York.
POOLE, KENT & CO., CHICAGO. E. A. KENT & CO., ST. LOUIS.

## Insurance.

**HOME**
Insurance Company
OF NEW YORK.
OFFICE 119 BROADWAY.

| | |
|---|---|
| CASH CAPITAL | $3,000,000 00 |
| Reserve for Unearned Premiums | 2,497,634 00 |
| Reserve for Unpaid Losses and Claims | 827,877 04 |
| Net Surplus | 1,067,240 07 |
| Cash Assets, Jan. 1, 1884 | $7,392,751 |

CHAS. J. MARTIN, President.
J. H. WASHBURN, Secretary.

**ÆTNA**
Insurance Company
OF HARTFORD.

| | |
|---|---|
| Assets January 1, 1884 | $9,192,643 80 |
| Liabilities for unpaid losses and re-insurance fund | 1,923,183 95 |
| Capital | 4,000,000 00 |
| NET SURPLUS | $3,269,457 85 |

No. 2 Cortlandt St., New York.
JAS. A. ALEXANDER, Agent.

**North British & Mercantile Ins. Co.**
OF
LONDON AND EDINBURGH.
United States Board of Management,
*NEW YORK:*
SOLON HUMPHREYS, Ch'r'n, (E. D. Morgan & Co.)
DAVID DOWS, Esq. (David Dows & Co.)
E. P. FABBRI, Esq. Drexel, Morgan & Co.)
Hon. S. B. CHITTENDEN
EZRA WHITE, Esq.
J. J. ASTOR, Esq.
CHAS. E. WHITE, SAM. P. BLAGDEN
*MANAGERS*
Office, 54 William St., New York.

*Commercial Union Ins. Co.*
*(OF LONDON.)*
*ALFRED PELL,*
*Resident Manager.*
*37 & 39 Wall Street.*

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 38. NEW YORK, APRIL 5, 1884. NO. 980.



## Financial.

AMERICAN
Bank Note Company,
142 BROADWAY, NEW YORK.
Business Founded 1795.
Incorporated under Laws of State of New York, 1858.
Reorganized 1879.
ENGRAVERS AND PRINTERS OF
ONDS, POSTAGE & REVENUE STAMPS,
EGAL TENDER AND NATIONAL BANK
OTES, of the UNITED STATES; and for
oreign Governments.
ENGRAVING AND PRINTING,
ANK NOTES, SHARE CERTIFICATES,
ONDS FOR GOVERNMENTS AND
ORPORATIONS, DRAFTS, CHECKS,
ILLS OF EXCHANGE, STAMPS, &c.,
the finest and most artistic style
FROM STEEL PLATES.
ith special safeguards to prevent COUNTERFEITING.
ecial papers manufactured exclusively for use of the
mpany.
SAFETY COLORS. SAFETY PAPERS.
Vorks Executed in Fireproof Buildings.
LITHOGRAPHIC AND TYPE PRINTING.
AILWAY TICKETS OF IMPROVED STYLES.
Show Cards, Labels, Calendars.
BLANK [illegible] OF EVERY DESCRIPTION.
ALBERT G GOODALL, President.
VICE-PRESIDENTS:
J. MACDONOUGH, A. D. SHEPARD,
W. M. SMILLIE, TOURO ROBERTSON.
H. STAYNER, Treas.
THEO. H. FREELAND, Secty.

WM. P. [illegible], Pres't. J. J. [illegible], Cashier.
Maverick National Bank,
BOSTON.
APITAL, - - - - - - - $400,000
URPLUS, - - - - - - - - 400,000
ccounts of Banks and Bankers solicited.
Collections made upon favorable terms.
Government Bonds bought and sold.

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BANKERS AND BROKERS,
UNITED BANK BUILDING,
ROADWAY AND WALL STREET, NEW YORK
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ailroad & Miscellaneous Securities.
*Southern Securities a Specialty.*

Simons & Chew,
STOCK BROKERS,
Exchange Court & 52 Broadway, N.Y.
Stocks, Bonds and U. S. Government Securities
ought and Sold on Commission.
JAS. D. SIMONS, BEVERLY CHEW.
ember N. Y. Stock Exchange.
ember N. Y. Produce Exchange.

TINKER & WESTON,
BANKERS AND BROKERS,
o. 7 EXCHANGE COURT,
New York.
HENRY C. TINKER, Member N. Y. Stock Exch.
RENSSELAER WESTON.

STOCK BROKER.
Lansdale Boardman,
EW YORK, 80 BROADWAY, & 5 NEW ST.
Opposite Stock Exchange.
ROY, N. Y., M & F HALL BUILDING.
Private Wire to Troy
curities carried on margin Interest paid on balances

## Financial.

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IMPORTERS,
182 Broadway, Cor. John Street.

Members N. Y. and Philadelphia Stock Exchanges.
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BANKERS,
S. W. Cor. Third and Chestnut Sts.,
PHILADELPHIA.
Deposits received subject to check at sight, and interest allowed on daily balances.
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All classes of City, Town and Railway Bonds bought and sold.

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SUCCESSORS TO
WOOD & DAVIS.
Execute orders in all securities listed at the New York Stock Exchange. For Sale,
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GREEN & BATEMAN,
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Stocks, Cotton and Foreign Exchange
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BATEMAN & CO., WASHINGTON, D. C.

## Financial.

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*Nath'l W. T. Hatch.* *Arthur M. Hatch.*
W. T. Hatch & Sons,
BANKERS,
14 NASSAU STREET, NEW YORK.
BRANCH OFFICES { 132 Church Street, N. Y.,
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Personal attention given at the EXCHANGES to the purchase and sale of STOCKS and BONDS for cash or on margin.
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George Stark & Co.,
BANKERS,
No. 33 Nassau Street ew York,
TRANSACT A GENERAL BANKING BUSINESS AND BUY AND SELL INVESTMENT SECURITIES.
Have constantly on hand and for sale Western City and Farm Mortgages, netting 7 to 8 per cent interest.
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BOUGHT AND SOLD.
C[illegible]ulars with full particulars mailed on application

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HARRY C. JORAN, MAYNARD C. EYRE,
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BRANCH OFFICES { 189 Fifth Ave., New York,
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Buy and sell on commission all classes of Railroad Stocks (the [illegible] and Provisions.
Private Telegraph Wires to Philadelphia, Wilmington, Baltimore, Washington, Bridgeport, New Haven, Boston and Pittsburg.

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S. W. SMITH, } Petroleum Exchange.

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STOCKS, BONDS, GRAIN AND PROVISIONS bought and sold in New York and Chicago markets.

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JOHN S. JAMES, Member N. Y. Stock Exch.
WARREN T. JAMES, } Member N. Y. Mining Stock &
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DEALERS IN ALL KINDS OF
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SOUTHERN SECURITIES A SPECIALTY.

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**Issue Commercial & Travelers' Credits**
*IN STERLING,*
AVAILABLE IN ANY PART OF THE WORLD.
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"LIMITED;"
MANCHESTER, PAYABLE IN LONDON;
**ULSTER BANKING COMPANY,**
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AND ON THE
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### J. Kennedy Tod & Co.,

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**LETTERS OF CREDIT AND CIRCULAR NOTES**
Issued for the use of travelers in all parts of the world. Bills drawn on the Union Bank of London. Telegraphic transfers made to London and to various places in the United States. Deposits received subject to check at sight, and interest allowed on balances. Government and other bonds and investment securities bought and sold on commission.

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Draw Bills of Exchange and make Telegraphic Transfers of Money on Europe and California.

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WM. M. EARL, Memb. N. Y. St'ck Ex. G. H. STAYNER, Special.
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### Earl & Dayton,

**BANKERS AND BROKERS,**
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**New York.**
STOCKS AND BONDS BOUGHT AND SOLD STRICTLY ON COMMISSION.

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Accounts received and interest allowed on balances, which may be checked for at sight.

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*GOVERNMENTS & FOREIGN EXCHANGE.*

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E. C. HUMBERT, Member N. Y. Stock Exch. JOHN J. C. HUMBERT.

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**No. 29 WALL STREET,**

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D. A. BOODY, C. W. McLELLAN JR.
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**Capital Paid Up, £971,360 Sterling.**

*DIRECTORS.*

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GENERAL HENRY HOPKINSON, C. B. I.
MALCOLM A. LAING, Esq.
JOHN HORATIO LLOYD, Esq.
JOHN PENDER, Esq., M. P.
SIR HENRY DRUMMOND WOLFF, G. C. M. G., K. C. B., M. P.
SIR CHARLES LAWRENCE YOUNG, Bart.
FRANCIS PAVY, Esq., Managing Director.

This Company undertakes the business of Trustee to Loans of approved Railways, negotiates and issues Loans on the London Market, acts as Agent for Railways and other Corporations, either in the matter of payments of Interest on Loans, Dividends on, or Registration of, Stocks in London, or otherwise.

Cable Address—PAVY, LONDON.

THE

### Railway Debenture Trust

**COMPANY (LIMITED),**

**No. 4 BANK BUILDINGS,**

**LONDON, ENGLAND**

*Same Directors as the Railway Share Trust Company (Limited).*

**CAPITAL PAID UP, with Surplus, £1,956,410 Sterling.**

### De Twentsche Bankvereeniging,

**B. W. BLIJDENSTEIN & CO.,**

**AMSTERDAM, - - - - HOLLAND.**

ESTABLISHED 1861.

Subscribed Capital, 8,000,000 (or Florins 12,000,000.—)
Paid-Up Capital, 7,881,700 " (" 11,811,550.—)
Reserve Fund, 1,258,874 34 " (" 1,903,550.—)

**Head Office, Amsterdam.**

*BRANCHES*

**London**—EXCHANGE & INVESTMENT BANK. B. W. BLIJDENSTEIN & Co. Nos. 55 & 56 Threadneedle Street, E.C.
**Paris**—ANCIENNE MAISON LOUIS DREXER, COMPTOIR DE CHANGE, LIMITED. 112 Rue de Richelieu.
**Rotterdam**—DE WISSEL- en EFFECTENBANK.
**Fuschelle**—B. W. BLIJDENSTEIN, JR.
**Almelo**—LEDEBOER & CO.

Transact a general Banking and Commission Business in Bills, Stocks, Shares, Coupons, &c.

NEW YORK CORRESPONDENTS

**Messrs. KNAUTH, NACHOD & KÜHNE**

### Hong Kong & Shanghai

**BANKING CORPORATION.**

CAPITAL (paid-up)..... $7,500,000
RESERVE FUND..... 4,000,000

*HEAD OFFICE, HONG KONG.*

The Corporation grant Drafts, issue Letters of Credit for travel, transact all kinds of Banking Business, and purchase and sell Bullion and Specie on favorable terms at their Offices in Hong Kong, Canton, Amoy, Foochow, Shanghai, Hankow, Yokohama, Nagasaki, San Francisco and London.

**A. M. TOWNSEND, Agent, 47 William St.**

## Foreign Bankers.

### Blake Brothers & Co.,

**LONDON, ENGLAND,**

**Solicit** accounts and agencies of Banks, Railways Corporations, firms and individuals, upon favorable terms; also orders for the purchase and sale of Bonds, Shares, &c., &c., on Commission on the Stock Exchange.

**Negotiate** Railway, State and City Loans and **Issue** Commercial Credits available in all parts of the world.

### Nederlandsch Indische Handelsbank,

**AMSTERDAM, HOLLAND.**

ESTABLISHED IN 1863.

**Paid-Up Capital, 12,000,000 Guilders ($4,800,000 Gold.)**

HEAD OFFICE IN AMSTERDAM.

**Agencies in Batavia, Soerabaya and Samarang.**

Correspondents in Padang.

Issue Commercial credits, make advances on shipments of staple merchandise, and transact other business of a financial character in connection with the trade with the Dutch East Indies.

**BLAKE BROTHERS & CO.,**

AGENTS FOR NORTH AMERICA,

18 WALL STREET, NEW YORK.

28 STATE STREET, BOSTON.

### Adolph Boissevain & Co.

**BANKERS**

AND

**COMMISSION MERCHANTS,**

AMSTERDAM, HOLLAND

N. Y. Correspondents—Messrs. BLAKE BROS. & Co

### Bank of Australasia,

(INCORPORATED 1835.)

**4 Threadneedle St., London, England**

PAID-UP CAPITAL, £1,000,000.
Guarantee and Reserve Funds, £717,710.

Letters of Credit and Drafts issued on the 109 branches of the Bank in the Colonies of Queensland, New South Wales, Victoria, South Australia, Tasmania and New Zealand. Bills negotiated or sent for Collection. Telegraphic Transfers made. Deposits received in London at interest for fixed periods on terms which may be ascertained at the office.

PRIDEAUX SELBY, Secretary.

### The City Bank,

*(LIMITED.)*

**LONDON, ENGLAND.**

Authorized Capital, - - - - - £4,000,000
Subscribed Capital, - - - - - - 4,000,000
Paid-Up Capital, - - - - - - - 1,000,000
**Reserve Fund, £500,000.**

HEAD OFFICE, THREADNEEDLE ST.

*BRANCHES:*

| | |
|---|---|
| Bond Street, | Tottenham Court Road |
| Ludgate Hill, | Paddington, |
| Knightsbridge, | Aldgate, |
| Holborn, | Old Street, |
| | London. |

The Bank, while conducting the general business of London Bankers, gives special attention to the Agency of Foreign and Colonial Banks.

A. G. KENNEDY, Manager

THE

### Anglo-Californian Bank

(LIMITED).

**LONDON,** Head Office, 3 Angel Court.
**SAN FRANCISCO** Office, 422 California, St.
**NEW YORK** Agents, J. & W. Seligman & Co.
**BOSTON** Correspond'ts, Massachusetts N. Bk.

**Authorized Capital, - - - $6,000,000**
**Paid-up Capital, - - - - 1,500,000**
**Reserve Fund, - - - - - - 350,000**

Transact a general banking business. Issue Commercial credits and Bills of Exchange, available in all parts of the world. Collections and orders for Bonds Stocks, etc., executed upon the most favorable terms

FRED'K E. LOW, IGNATZ STEINHART, } Managers.
P. N. LILIENTHAL, Cashier.

### Narr & Co.,

**AMERICAN BANKERS,**

STUTTGART, GERMANY.

### A. P. TURNER & CO.,

50 THREADNEEDLE STREET,

**LONDON.**

MEMBERS { New York Stock Exchange. Philadelphia Stock Exchange.

### E. Wuthmann & Co.,

**BANKERS, BREMEN, GERMANY.**

## Canadian Bankers.

### Bank of Montreal.

**CAPITAL, - - - $12,000,000, Gold.**
**SURPLUS, - - - $5,750,000, Gold.**

A. F. SMITHERS, President.
W. J. BUCHANAN, General Manager

*NEW YORK OFFICE,*

**Nos. 59 & 61 WALL STREET.**

WALTER WATSON, ALEX'R LANG, } Agents.

Buy and sell Sterling Exchange, Francs and Cable Transfers; grant Commercial and Travelers' Credits, available in any part of the world; issue drafts on and make collections in, Chicago and throughout the Dominion of Canada.

**London Office, No. 9 Birchin Lane.**

### Merchants Bank

**OF CANADA.**

**Capital, - - - $5,700,000 Paid Up.**
**Reserve, - - - - - - - - $1,150,000**

President, ANDREW ALLAN, Esq.
Vice-President, ROBERT ANDERSON, Esq.

**HEAD OFFICE, MONTREAL.**

GEORGE HAGUE, General Manager.
J. H. PLUMMER, Assistant General Manager.

BANKERS:
LONDON, ENG.—The Clydesdale Bank (Limited.)
NEW YORK—The Bank of New York, N.B.A.

The New York Agency buys and sells Sterling Exchange, Cable Transfers, issues Credits available in all parts of the world, makes collections in Canada and elsewhere, and issues Drafts payable at any of the offices of the bank in Canada. Every description of foreign banking business undertaken.

**New York Agency, No. 61 Wall Street.**

HENRY HAGUE, JOHN B. HARRIS, JR., } Agents.

### Imperial Bank of Canada.

**CAPITAL (paid up), - - - $1,500,000**
**SURPLUS, - - - - - - - $678,000**

H. S. HOWLAND, Pres't. D. R. WILKIE, Cashier

**HEAD OFFICE, TORONTO.**

*BRANCHES:*

St. Catharines, Port Colborne, St. Thomas, Ingersoll Welland, Fergus, Woodstock, Winnipeg, Man., Brandon, Man.

Dealers in American Currency & Sterling Exchange.

| Agents in London: | Agents in New York: |
|---|---|
| BOSANQUET, SALT & Co., 73 Lombard Street. | BANK OF MONTREAL, 59 Wall Street. |

Promptest attention paid to collections payable in any part of Canada.

Approved Canadian business paper discounted at the Head Office on reasonable terms, and proceeds remitted by draft on New York.

AGENCY OF THE

### BANK OF BRITISH NORTH AMERICA,

**No. 52 WALL STREET.**

Buy and sell Sterling Exchange and Cable Transfers. Issue demand drafts on Scotland and Ireland; also on Canada, British Columbia, San Francisco and Chicago.

**CIRCULAR NOTES** issued in Pounds Sterling available in all parts of the world. **COMMERCIAL CREDITS ISSUED** for use in Europe, China, Japan and the East and West Indies. Also, in name of **NEW LONDON & BRAZILIAN BANK** LIMITED, available in the Brazils, River Plate, &c.

Bills collected and other banking business transacted.

D. A. McTAVISH, H. STIKEMAN, } Agents.

### Gzowski & Buchan,

**BANKERS AND STOCK BROKERS,**

**TORONTO, CANADA.**

Prompt attention given to Collection of Commercial Bills and Canadian Funds on all points in Canada; American and Sterling Exchange, and Stocks, Bonds, etc., bought and sold.

Correspondents—Bank of New York, New York: and Alliance Bank, London.

## New England Bankers.

### Bank of Deposit,

**84 Devonshire & 20 Water Sts., cor. opp. P.O**

**BOSTON.**

*Interest on deposits subject to check.*
*Bonds and other investments bought and sold.*
*Correspondence invited.*
*Orders executed at Boston and New York Stock Exchanges, of which we are members.*

### F. A. Hawley & Co.,

**BANKERS.**

## New England Bankers.

### Brewster, Cobb & Estabrook.

BANKERS,

**No. 35 CONGRESS STREET,**

**BOSTON.**

MEMBERS OF THE NEW YORK AND BOSTON STOCK EXCHANGES.

ALSO,

**Dealers in Municipal, State, Railroad and United States Bonds.**

### Perkins, Dupee & Co.,

(Formerly CHAS. A. SWEET & Co.),

BANKERS AND BROKERS,

**No. 40 STATE STREET,**

**BOSTON, MASS.**

Dealers in Municipal, State and Railroad Bonds.

JOSHUA WILBOUR, BENJAMIN A. JACKSON, CHARLES H. SHELDON, JR. WILLIAM BINNEY, JR.

### Wilbour, Jackson & Co.,

BANKERS AND BROKERS

**52 WEYBOSSET STREET,**

**PROVIDENCE, R. I.**

Dealers in Commercial Paper, Government and other first-class Bonds and Securities and Foreign Exchange.

Private Telegraph Wire to New York and Boston.

### Samuel G. Studley,

**COMMISSION STOCK BROKER,**

**No. 4 Exchange Place,** ROOM No. 4,

**BOSTON, MASS.**

MEMBER OF BOSTON STOCK EXCHANGE.

### Parker & Stackpole,

**BANKERS,**

No. 60 DEVONSHIRE STREET,

**BOSTON.**

### C. E. Jackson & Co.,

BANKERS,

**MIDDLETOWN, CONN.,**

Buy and sell Government, State, Municipal and Railroad Bonds and Stocks. Investments for Savings Banks a specialty. Collections made.

### Swan & Barrett,

BANKERS AND BROKERS,

**186 Middle Street,**

**PORTLAND, MAINE.**

Dealers in Government, State, County, City and Railroad Bonds, Bank Stocks, &c.

Desirable Investment Securities constantly on hand

## Pennsylvania Bankers.

### E. W. Clark & Co.,

**BANKERS,**

**No. 35 South Third Street, Philadelphia.**

DEALERS IN CAR TRUSTS AND OTHER INVESTMENT SECURITIES.

Stocks and Bonds bought and sold on Commission

### Rea Brothers & Co.,

BANKERS AND BROKERS,

**No. 97 WOOD STREET,**

**PITTSBURG, PA.**

Dealers in Government, State, County, Municipal and Railroad Bonds. Execute orders in all SECURITIES listed at the New York and Philadelphia Stock Exchanges by Private Wire.

### Narr & Gerlach,

**BANKERS AND BROKERS,**

No. 322 CHESTNUT STREET,

**PHILADELPHIA,**

Orders executed by private wire in New York, Boston and Baltimore.

Drafts issued on all principal points in the United States and Europe

## Pennsylvania Bankers.

JOS. M. SHOEMAKER. ROBERT M. JANNEY.

### Jos. M. Shoemaker & Co.

BANKERS AND STOCK BROKERS,

**No. 134 SOUTH THIRD STREET**

**PHILADELPHIA.**

### Geo. B. Hill & Co.,

BROKERS,

**PITTSBURG, PA.,**

Buy and sell all classes of Western Pennsylvania Securities. Correspondence solicited.

## Baltimore Bankers.

J. WM. MIDDENDORF. WM. B. OLIVER.

### Middendorf, Oliver & Co.

**BANKERS AND BROKERS,**

(KEYSER BUILDING),

NOS. 23 & 25 GERMAN STREET,

BOX 397. **BALTIMORE, MD.**

Members Baltimore Stock Exchange.

### Wilson, Colston & Co.,

BANKERS AND BROKERS,

**BALTIMORE.**

INVESTMENT and SOUTHERN SECURITIES a specialty.

Correspondence solicited and information furnished.

N. Y. Correspondents—McKim Brothers & Co.

### Robert Garrett & Sons,

BANKERS,

**No. 7 SOUTH STREET,**

**BALTIMORE,**

TRANSACT A GENERAL DOMESTIC AND FOREIGN BANKING BUSINESS.

### Wm. Fisher & Sons,

BANKERS,

**And Dealers in Governments, Stocks and Investment Securities,**

OPPOSITE SECOND ST., 32 SOUTH STREET,

**BALTIMORE, MD.,**

Have Western Union wires in their offices, by means of which immediate communication can be had with all commercial points in the country. Especial attention given to purchase and sale of Virginia Coupons, Ten-forties, Deferred and all issues of the State, and to all classes of Southern State, City and Railway Securities. Correspondence solicited.

## Southern Bankers.

### Thos. P. Miller & Co.,

BANKERS,

**MOBILE, ALABAMA.**

Special attention paid to collections, with prompt remittances at current rates of exchange on day of payment. Buy and sell State of Alabama and City of Mobile Bonds.

Correspondents.—Bank of the State of New York, New York; Louisiana National Bank, New Orleans; Bank of Liverpool, Limited, Liverpool.

**THE CITY BANK OF HOUSTON,**

**CAPITAL, $500,000,**

### Houston, Texas.

We give special attention to collections on all accessible points.

DIRECTORS.—Benjamin A. Botts, Pres't; F. A. Rice, C. Baldwin, W. H. Botts, Rob't Brewster, S. K. McIlhenny, R. F. Weems.

B. F. WEEMS, Cashier. BENJ. A. BOTTS, Pres't

W. T. BLACKWELL, President. P. A. WILEY, Cashier.

### The Bank of Durham,

**DURHAM, N. C.,**

With ample means, and facilities excelled by no Bank in the State, invites correspondence and pays special attention to collections.

**MERCHANTS' NATIONAL BANK,**

**RICHMOND, VIRGINIA.**

Collections made on all Southern points on best terms; prompt returns.

JOHN P. BRANCH, President.

JOHN F. GLENN, Cash. FRED. R. SCOTT, Vice-Pres't

**THOMAS BRANCH & CO.,**

BANKERS AND COMMISSION MERCHANTS

**RICHMOND, VIRGINIA.**

Virginia Bonds funded under the Funding Act passed by the last Legislature, for ¼ per cent commission. New North Carolina 6 per cent bonds, secured by lien on the State's stock in the North Carolina Railroad, for sale.

## Southern Bankers.

E. B. BURRUSS, Pres't. A. K. WALKER, Cashier

### First National Bank,

**WILMINGTON, N. C.**

Collections made on all parts of the United States on favorable terms.

WM. C. COURTNEY, Pres. ERNEST H. PEMBLE, Cash

**BANK OF CHARLESTON,**

NATIONAL BANKING ASSOCIATION

**CHARLESTON, S. C.**

SPECIAL ATTENTION GIVEN TO COLLECTIONS.

## Western Bankers.

**THE**

### Texas Land & Mortgage

*COMPANY LIMITED,*

**(OF LONDON, ENGLAND),**

Transact a general Financial and Agency Business in the State of Texas and Europe.

New York Correspondents: BLAKE BROS. & Co., Wall Street. C. E. WELLESLEY, General Manager. DALLAS, TEXAS

### Montana National Bank,

**HELENA, M. T.**

**UNITED STATES DEPOSITORY.**

**Capital, - - - - - - - - $250,000**

C. A. BROADWATER, Pres't. A. G. CLARKE, V.-Pres't. E. SHARPE, Cashier.

THOS. M. THORNTON. WM. W. THORNTON, Cash

**W. F. THORNTON & SON,**

(Established 1859.)

**BANKERS AND BROKERS,**

SHELBYVILLE, ILLINOIS.

Collections made in Shelby and adjoining Counties and Proceeds remitted on Day of Payment.

REFERENCES—National Bank of Commerce, New York, Union National Bank, Cincinnati, Third National Bank, St. Louis, Traders' Bank, Chicago, Harrison's Bank, Indianapolis.

ESTABLISHED 1871.

**P. F. KELEHER & CO.,**

305 OLIVE STREET, ST. LOUIS,

**Dealers in Western Securities.**

Defaulted Bonds of Missouri Kansas and Illinois a Specialty. Good Investment Securities, paying from 4½ to 10 per cent, for sale.

References in New York, by permission, Clark Dodge & Co., 51 Wall St.; Hatch & Foote, 12 Wall St. References in St. Louis, Banks generally.

D. G. FONES, President. { STATE BANK, Incorporated 1875. } C. T. WALKER, Cashier.

### German Bank,

**LITTLE ROCK, ARKANSAS.**

**Capital (Paid in) - - - - $250,000**

Prompt attention given to all business in our line. N. Y. CORRESPONDENTS.—Donnell, Lawson & Co. and the Metropolitan National Bank.

### George Eustis & Co.,

BROKERS,

**CINCINNATI, OHIO.**

## Banks—New York State

SHERMAN S. JEWETT, Pres. JOSIAH JEWETT, V-Pres WILLIAM C. CORNWELL, Cashier.

### Bank of Buffalo,

**CAPITAL, - - - - - - $300,000.**

**BUFFALO, N. Y.**

This bank has superior facilities for making collections on all accessible points in the United States, Canada and Europe. Liberal terms extended to accounts of bankers and merchants.

CORRESPONDENTS.—New York, Continental National Bank; London, Union Bank of London.

## Trust Companies.

### The Brooklyn Trust Co

Cor. of Montague & Clinton sts. Brooklyn N. Y.

This Company is authorized by special charter to act as receiver, trustee, guardian, executor or administrator.

It can act as agent in the sale or management of real estate, collect interest or dividends, act as registrar and transfer books, or make purchase and sale of Government and other securities.

Religious and charitable institutions, and persons unaccustomed to the transaction of business, will find this Company a safe and convenient depository for money. RIPLEY ROPES, President.

EDMUND W. CORLIES, Vice-Pres't.

TRUSTEES.

| | | |
|---|---|---|
| John P. Rolfe, | Josiah O. Low, | Henry K. Sheldon, |
| E. F. Knowlton, | Alex. McCue, | John E. Martin, |
| H. E. Pierrepont, | A. A. Low, | Edmund W. Corlies, |
| Alex. M. White, | Mich'l Chauncey, | Fred. Cromwell, |
| Henry Sanger, | C. D. Wood, | Wm. H. Male. |
| | Ripley Ropes. | |

JAS. R. CURRAN, Assistant Secretary.

## Trust Companies.

### United States Trust Co.

*OF NEW YORK,*

**No. 49 WALL STREET.**

**Capital, - - - - - - - - $2,000,000**
**Surplus, - - - - - - - - 3,518,036**

This company is a legal depository for moneys paid into court, and is authorized to act as guardian or receiver of estates.

INTEREST ALLOWED ON DEPOSITS, which may be made at any time and withdrawn after five days' notice, and will be entitled to interest for the whole time they may remain with the company.

Executors, administrators or trustees of estates, and persons unaccustomed to the transaction of business, as well as religious and benevolent institutions, will find this company a convenient depository for money. JOHN A. STEWART, President.

WILLIAM H. MAY, Vice-President.

JAMES S. CLAIRE, Second Vice-Pres't

TRUSTEES.

| | | |
|---|---|---|
| Dan. H. Arnold, | Johns Low, | S. B. Chittenden, |
| Thomas Slocomb, | W. W. Phelps, | John H. Inches, |
| Charles E. Bill, | D. Willis James, | Anson P. Stokes, |
| Wilson G. Hunt, | John J. Astor, | Rob't B. Minturn, |
| Wm. H. Macy, | John A. Stewart, | Geo. H. Warren, |
| John J. Cisco, | S. M. Buckingham, | George Bliss, |
| Clinton Gilbert, | H. E. Lawrence, | William Libbey, |
| Daniel D. Lord, | Isaac N. Phelps, | John C. Brown, |
| George T. Adee, | Erastus Corning, | Edward Cooper. |
| Samuel Sloan, | | |

HENRY L. THORNELL, Secretary.

LOUIS G. HAMPTON, Assistant Secretary

### The Union Trust Co.,

611 AND 613 CHESTNUT STREET,

**PHILADELPHIA.**

Authorized Capital ..... $1,000,000
Paid-up Capital ..... 500,000

**Charter Perpetual.**

Acts as Executor, Administrator, Assignee, Receiver, Guardian, Attorney, Agent, Trustee and Committee, alone or in connection with an individual appointee.

Takes charge of property; collects and remits interest and income promptly, and discharges faithfully the duties of every trust known to the law.

All trust assets kept separate from those of the Company.

**Burglar-Proof Safes and Boxes** (having chrome steel doors) to rent at $5 to $60 per annum, in their new and elegant chrome steel.

**Fire and Burglar-Proof Vaults,**

protected by improved time locks.

Wills kept in Vaults without charge.

Bonds and Stocks, Plate and all valuables securely kept, under guarantee, at moderate charges.

Car trusts and other approved securities for sale.

Money received on deposit at interest.

JAS. LONG, Pres't. HESTER CLYMER, V.-Pres't. MARLON S. STOKES, Treasurer & Secretary. D. R. PATTERSON, Trust Officer.

DIRECTORS. James Long, Alfred S. Gilbert, Allison White, Chas. P. Turner, M. D., William S. Price, John T. Monroe, Jos. I. Kolle, Thos. R. Patton, W. J. Nead, Jas. S. Martin, D. Hayes Agnew, M. D., H. H. Houston, John G. Brooking, Theodor C. Engel, Jacob Naylor, Samuel Riddle, Robert Patterson, PHILADELPHIA; George W. Reily, M. D., HARRISBURG; J. Simpson Africa, HUNTINGDON; Hester Clymer, Henry S. Eckert, READING; Edmund S. Doty, MIFFLINTOWN; K. E. Monaghan, WEST CHESTER; W. H. Davis, DOYLESTOWN; Chas. W. Cooper, ALLENTOWN.

**THE**

### Provident Life & Trust Co

**OF PHILADELPHIA.**

Incorporated Third Mo., 22d, 1865.

(CHARTER PERPETUAL.)

**CAPITAL.....$1,000,000**

**ASSETS $11,583,111 83.**

INSURE LIVES, GRANT ANNUITIES, RECEIVE MONEY ON DEPOSIT, returnable on demand, on which interest is allowed, and are empowered by law to act as EXECUTORS, ADMINISTRATORS, TRUSTEES, GUARDIANS, ASSIGNEES, COMMITTEES, RECEIVERS, AGENTS, etc., for the faithful performance of which their capital and surplus fund furnish ample security.

All trust funds and investments are kept separate and apart from the assets of the company.

The income of trusts resting abroad carefully collected and duly remitted.

SAML. E. SHIPLEY, President.

T. WISTAR BROWN, Vice-President.

ASA S. WING, Vice-President and Actuary.

### Metropolitan Trust Co.,

Mills Building, 35 Wall St., New York.

**PAID UP CAPITAL, $1,000,000.**

Designated as a legal depository by order of Supreme Court. Receives deposits of money on interest, acts as agent or trustee for corporations and individuals, and executes all trusts from persons or corporations on as favorable terms as other solvent companies.

THOMAS HILLHOUSE, President.

FREDERIC D. TAPPEN, Vice-President

WALTER J. BRITTIN, Secretary.

**ESTABLISHED 1855.**

EUGENE R. COLE, Successor to

### Sears & Cole,

STATIONER AND PRINTER,

Supplies Banks, Bankers, Stock Brokers and Corporations with complete outfits of Account Books and Stationery.

☞ New concerns organizing will have their orders promptly executed.

**No. 1 WILLIAM STREET,**

**(HANOVER SQUARE.)**

## Interest, Dividends, &c.

**THE LAKE SHORE & MICHIGAN SOUTHERN RAILWAY CO.,**
TREASURER'S OFFICE,
GRAND CENTRAL DEPOT,
NEW YORK, March 28, 1884.

The Board of Directors of this Company have this day declared a QUARTERLY DIVIDEND of TWO PER CENT upon its capital stock, payable on THURSDAY, the FIRST DAY OF MAY NEXT, at this office. For the purpose of this dividend, and also for the annual meeting of the stockholders, for the election of directors, &c., which is to be held on the 7th day of MAY next, the transfer books will be closed at 3 o'clock P. M. on THURSDAY, the 3d day of April next, and will be reopened onthe morning of Friday, the 9th day of May next.

E. D. WORCESTER, Treasurer.

**THE ST. PAUL MINNEAPOLIS & MANITOBA RAILWAY COMPANY,**
No. 63 WILLIAM STREET,
NEW YORK, April 2, 1884.

The usual Quarterly Dividend of TWO PER CENT on the capital stock of this company has this day been declared, payable at this office on and after May 1, 1884, to stockholders of record on that date.

The transfer books will be closed on Wednesday, April 16, at 3 P. M., and will be re-opened on Friday, May 2, at 10 A. M.

JOHN S. KENNEDY, Vice-President.

**LONG ISLAND RAILROAD COMP'Y.**
The Board of Directors have declared a quarterly dividend of ONE PER CENT upon the capital stock, payable May 1, 1884, at the CORBIN BANKING COMPANY, New York. The transfer books close April 15 and re-open May 2.

April 1, 1884. HENRY GRAVES, Treasurer.

**ST. LOUIS FORT SCOTT & WICHITA RAILROAD.**—The Coupons of the First Mortgage Seven Per Cent Bonds due 1st April, 1884, will be paid by MORAN BROTHERS,
No. 68 William Street.

## Copartnership Notices.

**JOHN J. CISCO & SON, BANKERS,**
No. 59 WALL STREET,
NEW YORK, March 24, 1884.

The copartnership heretofore existing under the name of JOHN J. CISCO & SON is dissolved by the death of Mr. John J. Cisco.

The business will be continued under the same name by the remaining partners.

JOHN A. CISCO.
FREDERICK W. FOOTE.

**TO ALL WHOM IT MAY CONCERN.**—We, the undersigned, have this day formed a copartnership under the firm name of CHARLES M. WHITNEY & CO., for carrying on a general banking business, and the purchase and sale of stocks, bonds and miscellaneous securities, on commission or otherwise, at No. 21 Nassau Street, in the City of New York. CHARLES M. WHITNEY.
EDWIN S. LARCHAR.

Dated New York, April 1, 1884.

## Auction Sales.

## STOCKS and BONDS At Auction.

The Undersigned hold REGULAR AUCTION SALES of all classes of

**STOCKS AND BONDS**

ON
WEDNESDAYS AND SATURDAYS.

**ADRIAN H. MULLER & SON**
No. 7 PINE STREET, NEW YORK.

## Special Investments.

## Farm Mortgages.

**SIX PER CENT. EXTRA CHOICE.**

LARGE AND SUCCESSFUL EXPERIENCE.

Send for descriptive lists.

**N. W. HARRIS & CO.,**
**Investment Bankers,**
NO. 176 DEARBORN STREET, CHICAGO.

**THE**
## Kansas Loan & Trust Co.
**TOPEKA, KAN.**

T. B. SWEET, Pres. GEO. M. NOBLE, Sec.

Is the oldest and largest institution in Kansas, giving exclusive attention to the Negotiating of CHOICE FIRST MORTGAGE LOANS at high rates of interest. It has negotiated over **$6,000,000** of these loans for Savings Banks, Insurance Companies, Estates and private parties East. Send for circular.

## John B. Manning,
BANKER AND BROKER.
**No. 6 Wall Street, New York City**
**SOUTHERN SECURITIES**
A SPECIALTY.

State, Municipal and Railway Bonds and Coupons bought and sold at best market rates. Investors or dealers wishing to buy or sell are invited to communicate with us.

Member of the New York Stock Exchange.

## Special Investments.

W. J. MORPHY, Pres't. J. P. SMITH, } Vice-Pres'ts
GEO. B. LOVING, Sec'y. J. D. REED, }

## Texas Investment Co.,
LIMITED,
**OF FORT WORTH, TEXAS,**
DEALERS IN ALL KINDS OF
**LIVE STOCK, RANCH PROPERTIES, SECURITIES, &c.**

**Paid-up Capital, $100,000. Surplus, $50,000**

DIRECTORS.—A. M. Britton, President City National Bank; W. J. Boaz, President Traders' National Bank; J. P. Smith, Mayor of Fort Worth, and of the banking firm of Tidball, Van Zandt & Co.; J. D. Reed, Ranchman, and Director in First National Bank; W. A. Huffman, dealer in Agricultural Implements; Sidney Martin, of Martin-Brown Co., Wholesale Dry Goods; W. J. Morphy, Cattle Dealer; George B. Loving, Manager Loving Publishing Co.; J. F. Evans, Ranchman and Cattle Dealer.

## Investors, Attention!

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**Seven Per Cent Semi-Annual Interest net to Investors.**

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# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

VOL. 38. SATURDAY, APRIL 5, 1884. NO. 980.


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### *THE FINANCIAL SITUATION.*

A pretty general shrinkage of values at the Stock Exchange, with transactions very limited, was the record of the week's work on Wall Street up to Thursday morning. There was no special attack to hasten a decline, but it seemed more like a simple relaxing of the powerful grip which has held values in place so long. The reason for letting go was not obvious, the recovery on Thursday suggesting that perhaps it was more a feint to encourage a short interest again rather than any exhaustion or change of heart. Still, yesterday's market, though it opened strong, later in the day became weak, dispelling the idea that any permanent recovery was in progress.

During the same time, our general markets for goods have indicated very little change. A slow kind of hand-to-mouth demand has made spring trade very backward and unsatisfactory. With the turn upward in cotton, a hardening in the prices of a few of the standard makes of cotton goods is noted, but this has not been accompanied by any corresponding increased activity among buyers. Yet the interior stocks of all kinds of manufactures must be quite limited, while in production there has been a very considerable contraction all around, and hence there is confidence that the near future must bring some improvement. This feeling is decidedly strengthened by the complete break in the breadstuffs speculation, which has made further progress this week, and the favorable crop accounts which are being received. As we said last week, the change in the outlook of the breadstuffs market is the most hopeful sign that has appeared for a long time. An acceptance of the situation as to prices, with an abundant harvest this year, means the marketing of our produce, and that means business for our railroads and funds for our producers, and that in turn means a more active demand for our manufactures. For, although low values will not net the farmer what the higher rates bring, yet cheap food for the multitude is an element of strength which goes far towards compensating the country (does it not, in truth, much more than compensate?) for the loss on the surplus the outside world takes. What we need more than all things this year is a good harvest, then let us flood the world with our wheat and leave other producing countries to study the effect.

Two other subjects have elicited quite general comment during the week, one being the decline in the minimum rate of discount of the Bank of England, and the other the passage by the House of Representatives of the trade dollar bill, with a provision adding those dollars as redeemed to the quantity of bullion to be coined during the year. This latter circumstance would have been very discouraging had not the public felt that there was not the least danger of its ever becoming a law, for no one believes it will ever pass the Senate in its present shape, and if by any chance it should, there is every reason for supposing that it would be vetoed by the President. In fact, President Arthur would like no better chance than to put himself between the country and such a monument of folly. Is it not however a humiliating reflection to think that our legislators are really so obtuse and unteachable. There is one thing to be said about it, though, (our observation has taught us this), that the House of Representatives always reflects public opinion of between one and two years back. We advise the reader not to reject that proposition without giving it a little study. It would be out of place here for us to elaborate it. But remember it takes its opinions from its constituency at election, and that is more than a year prior to its first session. The reason we refer to it, is for the hope it encourages. Only recall the votes on this silver dollar question. The first one was all but unanimous in both houses, the bill passing over the veto of the President; since that time its following has gradually decreased and this week

it secured on the objectionable section but a bare majority, with the prospect that if the House had been full Messrs. Bland and Belford would have been defeated. The logic of all this is, that it will probably take but one year more to repeal the original act,—about that time they will get the news in Washington that no considerable body of men favors silver dollars.

The reduction of the Bank of England rate on Thursday, to 2½ per cent, was foreshadowed by the rate previously ruling in the open market in London. Before the reduction the open market ruled at 2⅛, but after the change it fell to 1 15-16, which reflects the inactivity in business prevailing in Great Britain, and consequently the very small commercial demand there is for money. Here the change had no effect other than to cause an advance in the price of long sterling, the demand for that class of bills becoming greater by reason of the increased facilities for discounting them. The rate for short sterling remains strong at figures which justify gold exports, and as there is a great scarcity of commercial bills we must continue probably for some time to send more or less gold to Europe. The chief dependence of the market in the immediate future will have to be upon grain and provisions, for we have very little more cotton to go forward. Food staples may be expected to move more freely as soon as navigation is resumed, but these do not make bills rapidly, and the supply from that source will, it is expected, be insufficient to meet current demands. Should there be a further decrease in imports, or a renewed desire to trade in our securities (always possible, but not just at present probable), the exchange market might be affected materially. Otherwise, as our trade is likely to show a balance against us during the remaining months of the fiscal year, gold must be shipped until such time as bankers may see fit to anticipate the next season's exports. The shipments of gold this week have been $802,383 on Wednesday, and, so far as known at the time of writing, $1,850,000 will be shipped by the steamers sailing to-day.

As already stated, the stock market has moved in the direction of lower prices this week, the downward movement being only arrested during a part of the last two days. The influences which have been acting have many of them been already enumerated. The news of the Cincinnati riot had no direct effect, for before the opening on Monday it was known that the trouble was at an end. The chief features have been the Gould specialties and the Grangers. Mr. Gould disappointed those of his friends who expected that on his return he would immediately proceed to push the market up. His apparent apathy and occasional statements that he had done nothing since his arrival home gave color to rumors that he was in favor of a decline, if, indeed, he was not assisting a movement in that direction. This may have encouraged speculative sales of Western Union, Missouri Pacific and Union Pacific, and these probably brought out some long stock. On Wednesday, news came from Washington that legislation adverse to the Pacific roads would be pushed by the Railroad Committee; Union Pacific subsequently fell off sharply, and the impression was conveyed that this movement in Washington was the real cause for the weakness. On Thursday morning the report was current that the laying of the pneumatic tube, and the construction of the new buildings in Broad and Twenty-third streets, would not be paid for out of the Western Union earnings, and that these expenditures would be capitalized by the issue of $1,000,000 7 per cent 1st mortgage bonds. This was accepted as an explanation for the decline in Western Union, which had also been affected by the competition of the Bankers' and Merchants' and the Baltimore & Ohio Telegraph lines. Chicago & Northwestern common stock was noticeably weak on Wednesday, due, as it subsequently appeared, to the announcement that the directors had decided to absorb the Blair system of roads in Iowa and Nebraska, which are now leased to the Northwestern, and to pay for them with $14,000,000 of new common stock. By this operation it was claimed that the fixed charges would be reduced in the amount of the rental, about $1,000,000, and that the company would derive the benefit from the constantly increasing value of the property. As the reports regarding Western Union and the Chicago & Northwestern were made public early on Thursday, the fact that the market showed only a fractional decline in the early trade and then turned and moved steadily upward, was taken as an indication that the recovery was the result of speculative manipulation. The course of the market on Friday corroborated this view to some extent, for while, as stated above, much strength was manifested at the opening, the close was very weak at generally about the lowest figures of the day.

*Atchison Topeka & Santa Fe* is to hand, with an excellent exhibit for the month of January. The unfavorable returns made by the lines further north had prepared the public for some falling off in at least gross receipts, but the figures received show a gain in both gross and net. Very likely the Atchison, forming part of a transcontinental route to the Pacific, gained some through business that the more northern routes lost because of snows, and no doubt also the operation of the Atlantic & Pacific as a link in the route has improved the position of the Atchison for commanding such business. But the gain is, perhaps, even more largely due to the splendid yield of the crops in the territory traversed by the company's lines. The yield of corn in Kansas was phenomenally large last season, and the railroads in that State are getting the benefit in a heavy traffic and augmented earnings. This would be the more likely to affect the result on the Atchison at present, since the figures now furnished include (in both years) the operations of the Southern Kansas road, formerly reported separately. It is also to be remembered that the Atchison had some loss in earnings a year ago,—though only on its own lines, those of the Southern Kansas recording an increase. Lest, however, the extent of this loss be overdrawn, we give below the result on the combined roads for three years.

| *January.* | 1884. | 1883. | 1882. |
|---|---|---|---|
| Gross earnings | $1,172,348 | $1,065,794 | $1,145,249 |
| Operating expenses | 569,064 | 649,719 | 775,115 |
| Net | $603,284 | $416,075 | $369,894 |
| Miles | 2,259 | 2,219 | 2,198 |

This statememt shows that the gross receipts are larger not only than in 1883 but also larger (on a slight addition to mileage) than in 1882, when the Atchison was experiencing an exceptional period of prosperity. But the course of expenses is even more noteworthy than that of earnings. With increasing business, the cost of operating appears to be steadily diminishing. The reduction between 1882 and 1883 was perhaps natural, since up to the latter year the company had been spending large amounts for renewals and improvements which it charged to ordinary expenses, but the further reduction in the present year could only be effected through increased economies and excellent management—which, indeed, the reputation that the road has acquired justifies one in expecting.

*Louisville & Nashville* net earnings, which we have obtained this week for the month of February, fall behind those of a year ago, and the same was also true of the

January figures. It will be remembered, however, that the company's business during these months was interfered with by rains and floods, which interrupted connections with lines north of the Ohio and caused a falling off in the volume of traffic, while, at the same time, expenses were increased in repairing the damage done to the property by these influences. The effect is seen in a loss of $20,500 net in February, and of $120,500 for the two months to the end of February. The falling off was less in February than in January, partly because the former month had already suffered a decrease in the previous year. To show the result for four years past, we have prepared the following table.

| February. | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Gross earnings | 1,015,431 | 1,014,807 | 960,315 | 805,124 |
| Operating expenses | 713,127 | 691,917 | 588,874 | 603,556 |
| Net | 302,304 | 322,890 | 371,441 | 201,568 |
| *Jan. 1 to Feb. 28.* | | | | |
| Gross earnings | 2,034,748 | 2,133,542 | 1,924,842 | 1,622,084 |
| Operating expenses | 1,449,002 | 1,407,197 | 1,210,205 | 1,170,122 |
| Net | 605,746 | 726,345 | 714,637 | 451,962 |

Compared with either 1883 or 1882, the exhibit is found to be unfavorable, but that, it will be seen, is chiefly by reason of the fact that the net result in both those years was exceptionally good. If we go back to 1881 we see how large the gain was in those years. The two months then recorded net of only $451,962, while in 1882 this was raised to $714,637, an increase of nearly 60 per cent, and in 1883 was further augmented to $726,345. The falling off this year, therefore (to $605,746), though large, still leaves a considerable improvement on 1881. Besides, the decrease in these two months is by no means to be accepted as an indication of what subsequent months will show. For the reasons mentioned, the result in January and February was necessarily unfavorable, and a change has already taken place—at least in the gross earnings. For January these showed a decrease of $79,418, for February there was a falling off of $22,500 according to the approximate figures which the actual figures however have transformed into a small increase, and now the month of March records quite a handsome gain. Considering the continued depression in business and the contraction in the cotton movement (as compared with 1883) this latter is certainly an encouraging feature.

*Philadelphia & Reading's* statement for February, issued last Saturday, was unfavorable, as everybody supposed it would be. As in previous months, coal production was restricted, and this apparently (judging from the tonnage statements of the different lines) bears more heavily upon the Reading than upon any of the other coal producers. The extent of its loss on that account is not reflected in the monthly traffic statistics, since these include this year the operations of the Central of New Jersey (a large coal carrier itself), while last year only the Reading's own operations were covered. Taking out the leased road, however, we find that the Reading had a coal tonnage of only 359,051 tons this year, against 590,007 tons in the same month of 1883, which gives us a clearer idea of the extent of the falling off in this class of traffic. The movement of general merchandise and of passengers was quite encouraging. The additional day that February contained this year helped of course in producing the better result, but even with that qualification the comparison is favorable, and when one recalls the general inactivity of business prevailing, this movement will be considered a very promising feature. Excluding the Central of New Jersey, the merchandise tonnage was 520,642 tons in 1884 and 515,966 tons in 1883, while the number of passengers carried reached the large aggregate of 889,449, against 780,923 in the same month of the preceding year. But the loss on coal more than offset this gain, as is shown in the following table, prepared in our usual way. As the method of making up this return has been questioned, we wish to re-affirm its accuracy. It is claimed that we should not take out the Central's net and then in addition the loss on operating the same line. But that is precisely what should be done, for if the Reading has to pay out this month on account of the lease the whole of the Central's net ($291,136) and contribute besides $180,682 to make good the amount called for under its rental agreement, clearly both items affect the result and should be deducted. Below is the statement.

| *Philadelphia & Reading RR.* | *February.* | | *Three Months.* | |
|---|---|---|---|---|
| | 1884. | 1883. | 1883-84. | 1882-83. |
| | $ | $ | $ | $ |
| Net earnings of Railroad lines | 638,625 | 626,095 | 2,283,314 | 2,140,047 |
| Deduct Central of N. J., net | 291,136 | ..... | 739,589 | ..... |
| Net on Reading proper | 347,489 | 626,095 | 1,543,725 | 2,140,047 |
| Add result on Coal Co | *90,777 | 3,986 | *288,553 | *1,305 |
| Total of both companies | 256,712 | 630,081 | 1,255,172 | 2,138,742 |
| Loss on Central lease | 180,682 | ..... | 686,553 | ..... |
| Actual net result | 76,030 | 630,081 | 568,619 | 2,138,742 |

* Deficiency.

Thus, after making allowance for payments on account of the Central New Jersey, the Reading had $76,030 in February to apply to its own charges for interest, rentals, &c., against $630,081 in the corresponding period of 1883, making its total for the three months of the fiscal year $568,619, against $2,138,742 in the same period of 1882-3, a falling off of $1,570,123. These less favorable results, as is well known, are due to special causes, which are not expected to continue, the belief being that the company's business during the remaining three quarters of the year will furnish a far better exhibit. Of course, for the Central New Jersey, the later spring and summer months are always its harvest season, while the conditions affecting the coa traffic of both roads ought from this time to be more propitious.

The following shows relative prices of leading bonds and stocks in London and New York at the opening each day.

| | *Mch. 31.* | | *April 1.* | | *April 2.* | | *April 3.* | | *April 4.* | |
|---|---|---|---|---|---|---|---|---|---|---|
| | *Lond'n prices.** | *N.Y. prices.* | *Lond'n prices.** | *N.Y. prices.* | *Lond'n prices.** | *N.Y. prices.* | *Lond'n prices.** | *N.Y. prices.* | *Lond'n prices.** | *N.Y. prices.* |
| U.S. 4s, c. | ‡123 73 | 124¾ | ‡123 48 | ‡123⅝ | 123 73 | 123¾ | 123 85 | 124 | 123 85 | 124 |
| U.S. 4½s. | 113 78 | 113¾ | 113 66 | 113¾ | 113 78 | 113¾ | 113 42 | 113¾ | 113 78 | 113¾ |
| Erie | 21 13 | 21¼ | 20 86 | 20⅞ | 21 35 | 21⅜ | 20 98 | 21⅛ | 21 60 | 21⅝ |
| 2d con. | 88 87 | 88¾ | 88 87 | 88¾ | ..... | 89¼ | ..... | 89 | ..... | 89 |
| Ill. Cent. | 130 47 | 129½ | 129 25 | ..... | 129 92 | 128⅝ | ..... | 128¾ | 129 62 | ..... |
| N. Y. C. | 114 78 | 114¼ | 114 15 | 114 | 114 27 | 114 | 114 15 | 114¼ | 114 04 | 115 |
| Reading | 26 75† | 53½ | ..... | 53¾ | ..... | 53⅞ | 26 75† | 53 | 27 49† | 55¼ |
| Ont. W'n | .. .. | 10 | 9 82 | ..... | ..... | ..... | ..... | 9¾ | 10 06 | 10 |
| St. Paul | 87 62 | 87¼ | 86 04 | 85¾ | 88 [illegible] | 85¾ | 85 02 | 85⅜ | 86 90 | 86⅜ |
| Can. Pac. | 53 76 | 53¼ | 53 39 | 52¼ | 53 51 | 53 | 52 78 | [illegible] | 53 02 | 53⅛ |
| Exch'ge, cables. | 4·91 | | 4·91 | | 4·91 | | 4·91 | | 4·91 | |

* Expressed in their New York equivalent.
† Reading on basis of $50, par value.
‡ Ex-interest.

Money continues in abundant supply on call. There is a little better inquiry for time loans, and 5 per cent has been paid for four months' mercantile paper. The only change in the rates at interior cities on New York has been an advance to 50 cents per $1,000 premium at Chicago and to 10 cents at Boston. The following statement, made up from returns collected by us, exhibits the week's receipts and shipments of gold and currency by the New York banks.

| *Week Ending April 4, 1884.* | *Received by N.Y. Banks.* | *Shipped by N.Y. Banks.* | *Net Interior Movement.* |
|---|---|---|---|
| Currency | $948,000 | *$1,969,000 | Loss $1,021,000 |
| Gold | .. .. | 300,000 | Loss 300,000 |
| Total gold and legal tenders | $948,000 | $2,269,000 | Loss $1,321,000 |

* Includes $564,000 transferred in the shape of silver certificates, by a deposit of gold in the Sub-Treasury.

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement, the banks have gained $1,500,000 through the operations of the Sub-Treasury and lost $1,600,000 by exports of gold. Adding these items to the above, we have the following, which should indicate the total loss to the New York Clearing House banks of gold and currency for the week covered by the bank statement to be issued to-day.

| Week Ending April 4, 1884. | Into Banks. | Out of Banks | Net Change in Bank Holdings. |
|---|---|---|---|
| Banks' Interior Movement, as above | $918,000 | $2,269,000 | Loss. $1,321,000 |
| Sub-Treas. operat'ns and gold exp'ts | 1,500,000 | 1,600,000 | Loss. 100,000 |
| Total gold and legal tenders..... | $2,448,000 | $3,869,000 | Loss. $1,421 000 |

The Bank of England lost £130,000 bullion during the week. This represents £203,000 received from abroad and £333,000 sent to the interior. The Bank of France shows a gain of 1,175,000 francs gold and of 2,700,000 francs silver, and the Bank of Germany, if correctly reported, lost 21,680,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

| | April 3, 1884. | | April 5, 1883. | |
|---|---|---|---|---|
| | Gold. | Silver. | Gold. | Silver. |
| | £ | £ | £ | £ |
| Bank of England..... | 24,893,434 | ..... | 21,941,131 | ..... |
| Bank of France..... | 40,218,839 | 40,213,068 | 39,836,460 | 12 136,151 |
| Bank of Germany ..... | 7,469,500 | 22,408,500 | 7,563,750 | 22,511,250 |
| Total this week..... | 72,581,773 | 62,621,568 | 69,281,311 | 64.647,701 |
| Total previous week..... | 72,934,750 | 63,318,670 | 69,937,842 | 65,283,632 |

The Assay Office paid $158,865 through the Sub-Treasury for domestic bullion during the week, and the Assistant Treasurer received the following from the Custom House.

| Date. | Duties. | Consisting of— | | | |
|---|---|---|---|---|---|
| | | Gold. | U. S. Notes. | Gold Certif. | Silver Certificates. |
| Mar. 28... | $399 789 45 | $4,000 | $23,000 | $238,000 | $134,000 |
| " 29... | 388,421 35 | 7,000 | 38,000 | 209,000 | 135,000 |
| " 31... | 561.187 88 | 6,000 | 82,000 | 331,000 | 142,000 |
| Apr. 1... | 691,983 79 | 15,000 | 100,000 | 447,000 | 130,000 |
| " 2... | 343,724 88 | 19,000 | 32,000 | 242,000 | 52,000 |
| " 3... | 326,563 05 | 8,000 | 30,000 | 234,000 | 54,000 |
| Total... | $2,711,676 30 | $59,000 | $305,000 | 1,701,000 | $647,000 |

## *THE NECESSITY FOR TAX REDUCTIONS.*

The first of April Treasury statements, read in the light of the present business depression, suggest how urgent the need is that Congress formulate its revenue measures at the earliest moment practicable. What can be gained by a longer delay of the tariff bill? If it is to be finally lost, as current belief indicates, it would be better to end the agony at once; then other remedies for our overflowing treasury could be attempted. This month's debt statement shows that the March revenue paid all disbursements and left a surplus of nearly 15 millions of dollars, forcing Secretary Folger to make another call of 10 millions of the three per cent bonds. Thus while all our industries are unprofitable and depressed, we draw from them these excessive contributions to pay a debt which, for special reasons, no one wants paid.

It is interesting to notice the sources from which this revenue is coming in, as that shows us in what degree the attempt of last year to stop the flow of money into the Treasury has been successful, and gives a pretty clear indication with reference to the necessity for further tax reduction. It will be remembered that the Chairman of the Senate Finance Committee estimated the loss to the revenue by the tariff changes at $45,000,000, and by the internal revenue modifications at $34,790,334. Three-quarters of the year have now passed and the following statement shows the results.

| Receipts for— | 1883-84. | | | 1882-83. | | |
|---|---|---|---|---|---|---|
| | Customs. | Internal Revenue. | Miscellan's Sources. | Customs. | Internal Revenue. | Miscellan's Sources. |
| | $ | $ | $ | $ | $ | $ |
| July..... | 20,909,290 | 8,884,237 | 2,207,237 | 19,950,637 | 12,255,167 | 4,172,922 |
| August ... | 18,585,148 | 9,844,890 | 2,753,164 | 23,333,191 | 12,722,813 | 3,807,615 |
| September.. | 17,789,529 | 10,183,266 | 2,170,9 5 | 21,446,323 | 13,471,983 | 1,929,281 |
| Tot. 1st qr.. | 57,283,967 | 28,912,443 | 7,136,396 | 64,729,151 | 38,449,963 | 9,909,818 |
| October..... | 16,752,623 | 11,359,632 | 2,925,014 | 18,788,212 | 11,681,217 | 1,431,629 |
| November.. | 13,571,335 | 11,205,935 | 4,166 634 | 15,129,755 | 12,386,333 | 2 083 505 |
| December.. | 13,341,183 | 9,888,235 | 1,850,856 | 14,962,206 | 12,427.816 | 4,458,433 |
| Tot. 2d qr... | 43,665,146 | 32,403,852 | 8,942,493 | 48,880, 63 | 36,295,366 | 8,576,627 |
| January . .. | 16,338,223 | 8,490,919 | 2,991,2 3 | 17,169,577 | 11,584,349 | 3,291,540 |
| February.... | 16,871,788 | 7,509,489 | 3,199,487 | 16,918,043 | 9,891,169 | 7,805,214 |
| March..... | 16,503,523 | 9,739,718 | 1,827,493 | 18,023,404 | 11,888,089 | 1,794,742 |
| Tot. 3d qr. . | 49,713,534 | 25,830,126 | 8,009,188 | 52,711,021 | 33,363,691 | 12,891,496 |
| Tot. 3 qrs... | 150,662,647 | 87,146,421 | 24,087,987 | 166,320,438 | 108,109,020 | 31,337,941 |

We here see that for the nine months internal revenue and miscellaneous receipts together (miscellaneous includes the remitted tax on national bank deposits) have reached about 111¼ million dollars, against about 139½ millions last year, a loss of 28¼ millions to April 1. As the bank deposit tax contributed nothing to the miscellaneous receipts during the last three months of 1883, and as the receipts on the whiskey tax are likely to be large the coming three months, we may estimate the loss for the year from the internal taxes remitted by last Congress at say 24 million dollars, instead of the 34¾ millions estimated. It should also be stated that our internal revenue taxes have in the past shown a constant growth (with the rates unchanged), and hence we may further assume that the result for the next fiscal year (with no change in these taxes) is likely to be somewhat better than for the year 1883-84.

But the most instructive part of the above exhibit is the customs receipts. Comparing with the corresponding months of 1882–83, the loss this year in this department of the revenue appears to have been—

In the first quarter, 7½ million dollars.

In the second quarter, 5¼ million dollars.

In the third quarter, only 3 million dollars.

In other words the falling off in revenue on account of the changes in the tariff (which in the aggregate has been less than 16 millions) is a constantly decreasing item, so that the last quarter shows an average loss of only a million dollars a month! But this is not all, for the most surprising fact remains to be stated, and that is that this loss is *alone* due to a falling off in imports and *not* to the revision of the tariff. The following table will make this point evident.

| | 1883-84. | | | 1882-83. | | |
|---|---|---|---|---|---|---|
| | Merchandise Impl'ts | Customs Receipts. | Per Cent of Customs | Merchandise Impl'ts | Customs Receipts. | Per Cent of Customs |
| | $ | $ | | $ | $ | |
| July ..... | 56,990,930 | 20,909,290 | 36·70 | 65,8 4,878 | 19,950,637 | 30 32 |
| August ..... | 58,633,731 | 18,585,148 | 31·70 | 65,7 8,23. | 23,333,191 | 35 51 |
| September . | 51,120,414 | 17,789,529 | 34·80 | 63,40 ,58 | 21,446,323 | 33 82 |
| Tot. 1st qr.. | 166,735,075 | 57,283,967 | 34·36 | 194,934,89 | 64,729,151 | 33 21 |
| October..... | 57,523,976 | 16,752,62. | 29 12 | 61,388,782 | 18,788,212 | 30 28 |
| November... | 56,696,216 | 13,571,33. | 23·94 | 55,183,0.2 | 15,129,755 | 27 42 |
| December... | 53,9.5,740 | 13,341,18. | 24·71 | 59,500 349 | 14 962,206 | 25 15 |
| Tot. 2d qr... | 168,205,938 | 43,665,14. | 25·96 | 176,122,813 | 48,880 203 | 27 75 |
| January ... | 54,308,124 | 16,338,223 | 30 09 | 56,071,148 | 17,169,577 | 30 14 |
| February ... | 54,673,985 | 16,871,788 | 30·86 | 56,390,518 | 16,918,043 | 30 05 |
| March ..... | *55,000,000 | 16,503,523 | 30·01 | 60,780,0 8 | 18,023,404 | 30 61 |
| Tot. 3d qr... | 163,982,109 | 49,713,534 | 30·31 | 174,052,319 | 52,711,024 | 30 28 |
| Tot. 3 qrs... | 498,923,122 | 150,662,647 | 30 20 | 545,108,030 | 166,320,438 | 30 51 |

*Estimated.

In the above we have given for the two years, first the total merchandise imports during each of the nine months, second a similar statement of the customs receipts, and

third the percentage the customs receipts have borne to the total merchandise imports for the same months. We are aware that our percentage may be criticised as being calculated on the total imports and not upon the dutiable imports. But we have not the detailed figures so as to be able to make up the latter statement. Besides, it must be remembered we are not attempting to state the average rate of duty paid; that is a point of questionable importance in this discussion, as the free list was not the same at the two periods. What one wants to know is, how does the present tariff, compared with the tariff of a year ago, bear upon or affect our ordinary imports. That can only be shown as we have done it.

This statement therefore brings out the remarkable result that for the last quarter our customs revenue has fallen off only 3 million dollars, although the imports are more than 10 millions less, so that the percentage of customs duties to imports is really larger in 1884 than for the same months of 1883, being thirty and thirty-two one hundredths per cent now, against thirty and twenty-eight one hundredths per cent then. In other words, we are authorized to conclude that if the country had been fairly prosperous, and the imports had even equaled those of a year ago, the customs duties this year under the new tariff would have been larger than last year under the old tariff. Nor would the increase be measured by the above percentage, for it is reasonable to infer that in that contingency the customs revenue would have shown a greater percentage when computed on the total imports than even the above percentage indicates, because in dull times when prices at home are exceptionally low, the tariff of necessity becomes a greater relative obstruction to dutiable goods.

These exhibits thus clearly indicate that the work of tax reduction has now to contend with new conditions. First is the fact that with the present tariff continued we can not anticipate more than 12 millions loss in revenue from customs duties for the fiscal year ending with July 1885, compared with the amount so received for the year ending with July 1883, and if business should revive so that imports increased the revenue from that source would be still larger than in 1883. Second, from internal taxes and miscellaneous items with the laws as they now stand, the loss to the Government in 1884-5 cannot reach more than about 24 million dollars compared with 1882-83. The total revenue for the fiscal year ended June 30, 1883, was 398¼ million dollars; deducting 36 millions leaves 362¼ millions as the amount which it is reasonable to anticipate existing laws would produce in 1884-5.

What the disbursements will be, depends within certain limits, on the action of Congress. The natural presumption is, as there is a disposition to make a record for economy, that the appropriations will be less even than last year. At all events, the demand for interest will be a little less, and the pension payments, we presume, are likely to be less also, so that leaving out the sinking fund requirement (which in view of the depressed condition of all our industries and the disturbance to our national bank currency the further payment of bonds would cause, may well be disregarded for a year or two), we have left probably about 120 millions of revenue the country could dispense with and be benefitted by so doing. For of all the influences to which the existing business depression is chargeable, every one will admit that prominent among them is our burdensome taxation. Exacting such useless contributions from industries already in a moribund condition, is about as wise as bleeding a patient in the last stages of starvation.

## *GROWTH OF THE CHICAGO BURLINGTON AND QUINCY RAILROAD.*

The Chicago Burlington & Quincy report affords striking evidence of the growth and expansion that our Northwestern systems of railroad have undergone during the last ten or twelve years. It is of course a familiar fact that the Chicago Milwaukee & St. Paul and the Chicago & Northwestern have very largely increased their mileage and operations, but it is not so generally recognized that the Burlington & Quincy is no less distinguished in the same way. The management of this road has always been so careful and so prudent, and the property has enjoyed such an unbroken period of prosperity as the result of this, that many think that the system is not materially different to-day from what it was prior to the crisis of 1873. But amid the general expansion and consolidation in progress, the Burlington & Quincy could not stand still without inviting decay, and the management, recognizing the requirements of the times, promptly and effectively met them.

The rapidity and extent of this development is strikingly indicated by the statement that the Quincy at present operates directly 3,322 miles of road, and indirectly about 1,000 miles more, while at the beginning of 1873 it controlled less than 800 miles in all. In the latter year the first marked addition to the system was made. Prior to that time its possessions were confined chiefly to the State of Illinois. Then the Burlington & Missouri River lines in Iowa, which for some time previously had been managed in its interest, (being owned by the same parties), were taken into the company, with the result of moving the Western confines of the system from the Mississippi to the Missouri River. Subsequently the purchase of a line to St. Louis and other smaller lines was effected, and in 1880 the Missouri River, too, was crossed and the Burlington & Missouri River *in Nebraska* added to the system. The latter road was then, as is known, extended to Denver (the extension being completed in 1882), which gave the Burlington & Quincy a continuous line under its own management all the way from Chicago to Denver, a distance of over 1,050 miles. It is this latter extension that has given the Union Pacific and other lines so much trouble and which led to the famous tripartite arrangement late in 1883. Since 1879 various other roads have been acquired, chief among them being the Kansas City St. Joseph & Council Bluffs (Omaha to Kansas City), the St. Joseph & Des Moines, the Burlington & Southwestern, and the St. Louis Keokuk & Northwestern. The latest acquisition — the Hannibal & St. Joseph — was added during the past year. The result is, that the Burlington & Quincy has very short and eligible routes to Kansas City, Omaha, St. Louis and Denver, which enables it to compete successfully for the business from and to all those cities.

A strong point always with the Burlington & Quincy has been the extent of the numerous branch roads in the system, all of them of course tributary to the main stem. This was a feature of the original system in Illinois, then became no less marked in the case of the lines in Iowa, and is now being applied in the development of the lines in Nebraska. It is by means of these various and numerous feeders that the road has managed to protect its local business from the encroachments of rival lines, and this peculiarity constitutes one of the main elements of strength possessed by it. Still, even a comprehensive system of branch roads can offer no guarantee against agricultural reverses—on the contrary, would make their influence all the more marked—and

hence when for two successive years the crops in the territory tributary to the company's lines (chiefly corn) suffered a serious contraction, the business of the road remained practically stationary, notwithstanding the additions that had been made to its mileage. With a return of a year of good crops, however, this was speedily changed, and in 1883 we find a gain of over 4½ millions in gross earnings and nearly 2½ millions in net. To show the progress made in this respect each year since 1873 (when the system was first extended beyond the Mississippi), as well as the growth of stock and debt in the same time, we have prepared the subjoined tables.

| Year. | Mileage Dec. 31. | Gross Earnings. | Op. Expenses and Taxes. | Net Earnings. | Other Receipts | Total Net Income. |
|---|---|---|---|---|---|---|
| 1873 | 1,264 | $11,405,226 | $6,434,768 | $4,970,458 | $ | $4,970,458 |
| 1874 | 1,294 | 11,643,317 | 6,513,512 | 5,131,805 | | 5,131,805 |
| 1875 | 1,297 | 11,738,448 | 6,430,123 | 5,308,325 | 52,913 | 5,361,238 |
| 1876 | 1,343 | 12,003,950 | 6,868,515 | 5,135,405 | 53,844 | 5,189,249 |
| 1877 | 1,620 | 12,530,875 | 7,178,314 | 5,352 561 | 20.579 | 5,373,140 |
| 1878 | 1,709 | 14,113,503 | 7,871,915 | 6,241,588 | 6,162 | 6,247,750 |
| 1879 | 1,857 | 14,779,716 | 7,557,067 | 7,222,649 | 37,390 | 7,260,039 |
| 1880 | 2,772 | 20,454,495 | 9,804,494 | 10,650,001 | 37,552 | 10,687,553 |
| 1881 | 2,924 | 21,176,456 | 11,066,515 | 10,109,941 | 147,694 | 10,257,635 |
| 1882 | 3,229 | 21,550,805 | 11,283,989 | 10,266,842 | 452,499 | 10,719,341 |
| 1883 | 3,322 | 26,110,389 | 13,496,478 | 12,613,891 | 324,180 | 12,938,071 |

| Year. | Payments from Net Earnings. | | | Surplus on Year's Operations | Stock. | Debt. |
|---|---|---|---|---|---|---|
| | Interest, Sinking Funds, &c. | Dividends. | Reserve Fund. | | | |
| 1873 | $2,133,605 | $2,576,770 | $ | $260,083 | $26,429,563 | $25,483,825 |
| 1874 | 2,015,822 | 2,661,089 | | 425,394 | 27,381,075 | 26,6 9 013 |
| 1875 | 2,260,108 | 2,685,536 | | 415,594 | 27,512,842 | 27,539,575 |
| 1876 | 2,295,242 | 2,749,065 | | 144,942 | 27,588,242 | 27,501,325 |
| 1877 | 2,512,410 | 2,479,715 | | 381,015 | 27,844,917 | 30,604,825 |
| 1878 | 2,534,980 | 2,477,494 | 1,000,000 | 235,286 | 27,956,817 | 30,877,725 |
| 1879 | 2,520,524 | 3,081,985 | 1,000,000 | 657,539 | 31,004,457 | 30,503,225 |
| 1880 | 4,049,109 | 4,366,064 | 1,250,000 | 1,022,380 | 54,413,197 | 54,418,725 |
| 1881 | 4,428,368 | 4,349,287 | 1,000,000 | 479,980 | 55,263,700 | 59,122,725 |
| 1882 | 4,664,603 | 5,023,599 | 750,000 | 281,739 | 69,649,646 | 68,648,050 |
| 1883 | 4,883,941 | 5,566,484 | 1,500,000 | 987,646 | *71,941,246 | 77,408,491 |

* $2,290,000 of this is held in the treasury.

Here we see that gross earnings have risen from less than 11½ millions to over 26 millions, and net from below five millions to more than 12½ millions, the latter being a million greater than the *gross* in 1873—this, too, exclusive of the thousand miles or so controlled, but not directly operated, by the Burlington & Quincy. Both dividend charges and interest requirements, it will be seen, have more than doubled in the ten years. A feature of the company's operations in recent times has been the setting aside each year of a certain sum from net earnings for new outlays on account of construction and the improvement of the property. Hitherto, the largest amount so spent in any twelve-month period was 1¼ millions in 1880, while in 1882 the amount was only ¾ of a million, but in the past year a million and a half was applied in this way. Yet, notwithstanding the increase in this item, the company had a surplus close on to a million dollars above all charges, or but a trifle below the largest surplus ever reported in any previous year;—that was in 1880, when a quarter million less had been contributed to renewal fund, and the interest and dividend requirements were two millions smaller. This surplus, moreover, is independent of the receipts from land sales, which in 1882 contributed $1,329,725 additional, but in 1883 contributed, it is stated, (we have not the exact figures), a smaller amount.

Of course, the expansion in mileage has brought with it a large addition to capital and debt, so that the company now has a total of 149¼ millions of stock and bonds, against less than 52 millions in 1873. Not all of the increase in capital, from 26½ to 72 millions, was on account of new mileage, some of it having been caused by a distribution of stock in the shape of scrip dividends to stockholders; nor is the increase in the debt (from 25½ to 77½ millions) wholly represented by the 2,058 miles of road which the company has directly added to its system—a good portion of it represents the cost of acquiring control of the various auxiliary and connecting roads, already alluded to, (about 1,000 miles in extent), which are still operated on their own account. At the end of 1882, the investments in these lines figured in the books for $16,342,894, and at the end of 1883 the amount was probably not less than 25 millions, since 9 millions of debenture bonds were issued during the year to cover the cost of the Hannibal & St. Joseph purchase from Mr. Gould. At present, this whole amount (and which is covered by the company's own interest-bearing obligations) appears to be unproductive—that is, it yields no direct income. The report tells us that the roads which this investment secured were operated in 1883 at a profit of about a million dollars above all expenses and above the charges on their outstanding obligations not held by the Burlington & Quincy, but that this balance was applied to improvements and the purchase of new rolling stock, &c. Of course the value of these acquisitions lies in the business which they secure to the Burlington & Quincy, but no doubt some day they will also become directly profitable. In that event the company would have, besides the income on its own lines and the receipts from land sales, of larger or smaller amount, this additional source of profit.

## *THE CONGO QUESTION.*

The conviction seems to be pretty general that the British Government has got itself into a fresh difficulty in connection with African affairs. The language used by Judge Daly on Monday evening in his annual address before the American Geographical Society, and the report of the Senate Committee a week ago, seem to us to express the prevailing feeling.

As the subject is new, it requires some specific statement to make it intelligible to the general reader. It is now a little over six years, since Mr. Stanley made the famous discovery that the Congo was the great artery of Central Africa, and worked his way from the vast water-shed down the river westward to the sea. Public attention was immediately called to this river as offering a new and most desirable channel between Central Africa and the nations of the West. The result was the organization of an international association under the presidency of the King of the Belgians, and the adoption of measures whereby the newly-discovered water-way should be turned to satisfactory account. A well-equipped expedition was sent out under Stanley, and it was to be the business of the expedition to plant stations along the line of the river, so as to connect the mouth of the Congo with Kavema on Lake Tanganyika, and from there eastward across the continent to Zanzibar.

This expedition has worked with singular success for a period of nearly six years; and some recent travelers speak of the whole enterprise in the most flattering and encouraging manner. At Stanley Pool, a large body of water, far in the interior, formed by the widening of the Congo, and at a considerable elevation above the sea level, a town has been planned, and Mr. Stanley has made it his headquarters. It has become the headquarters also of several of the missionary societies. A Mr. Johnstone, who has just published an account of a visit he made to Stanley a few months ago, writes in enthusiastic terms of Stanley Pool and of the prospects of the enterprise. Everything he says indicates the growth at that point where Leopoldville is planted, of a great city which shall be the emporium of Central Africa; and, according to him, the climate is not such as to deter the white man from pushing his fortunes in those regions.

Difficulties have, from the commencement, been experienced by Mr. Stanley and his people, in consequence of a rival scheme headed by de Brazza, a Frenchman; and the French Government some time ago came to de Brazza's aid in a very substantial manner. These diffi-

culties, however, did not hinder the work of the International Association, which recognized the superior authority of no one nation in Central Africa, or along the line of the Congo; and Stanley, in the name of the association, made treaties with the natives. The International Committee has, in fact, thrown open to the trade of the world this vast tract of country; and they have done so at great expense and at a large sacrifice in various ways. In these circumstances, after so many years of toil, and when it seemed as if they were about to reap the reward of their labors, Portugal steps forward and claims the entire territory from the mouth of the Congo to the very heart of Africa.

It was seen that the recognition of these claims would embarrass the International Committee, and efforts were made to prevent any of the Great Powers from encouraging them. It was believed that the British Government was pledged to take a course in harmony with the wishes of the Committee. It now appears, however, that Lord Granville, dreading the triumph of France in the matter, has signed a treaty with Portugal, according to which, in consideration of certain important concessions, England recognizes the sovereignty of the Portuguese Government over the Lower Congo. Under this treaty, it will be competent for the Portuguese Government to impose what is known as the "Mozambique Tariff" on all nations who shall make any use of the Congo River, or the adjoining coast line, for trading purposes. It is unnecessary to say that this arrangement does a great wrong, not only to the International Committee, but to all trading nations. It asserts at once superior sovereignty, and makes null and void all treaty arrangements already concluded between Stanley and the native tribes.

The recognition of this claim by England is the less defensible that it rests upon a basis which in these times seems a little absurd. Some four hundred years ago a Portuguese mariner touched at the mouth of this great river, planted a memorial stone at a place now known as Point Padron, and so took possession of the entire country in the name of his royal master. From that time till now, the Portuguese have paid little heed to this important piece of property; but now, when it has been made valuable by the labor and enterprise of others, they revive a claim which, as Judge Daly wisely said, they had long since forfeited by non-user.

This whole affair must be re opened. It is a case for International arrangement. Great Britain cannot be allowed, any more than any other power, to spring a surprise upon the nations. It concerns all the trading countries, ourselves included; and we cannot afford to be indifferent in the circumstances. An emphatic protest, in the spirit of the Senatorial Committee's report, should be presented at once. Those African lands should be held for the benefit, not of one nation, but of all. The conduct of Great Britain is the less justifiable that the Government of that country has repeatedly and decidedly protested against the claims of Portugal in the premises.

## *THE FEBRUARY TRADE STATEMENT.*

The trade figures for the month of February, issued this week by the Bureau of Statistics, are more favorable than one would anticipate, judging from the high rates for foreign exchange ruling through the months of this year. And yet the record is not indicative of a healthy movement. Of course, no such balance as recorded in some of the months immediately preceding could be looked for, but the excess of exports is even smaller than it was a year ago, and much smaller than in the same month of some other good years. This excess in 1883 was 10½ millions, and for February this year is only 6½ millions. In 1881 the balance was as much as 20 millions, and in 1879 nearly 29½ millions, chiefly however by reason of smaller imports. On the other hand, in 1880 (a period of temporary depression in our trade) the balance was only 4½ millions, and in 1882 (after the crop failure of 1881) was against us in the sum of 2½ millions. The following shows the merchandise movement to and from each leading port for February, and since January 1.

EXPORTS AND IMPORTS OF MERCHANDISE AT THE PORTS.

| *Exports (Domestic and Foreign)* | 1884. | | 1883. | |
|---|---|---|---|---|
| | *February.* | *Since Jan. 1.* | *February.* | *Since Jan. 1.* |
| | $ | $ | $ | $ |
| New York | 23,556,860 | 50,257,643 | 28,425,360 | 57,217,292 |
| New Orleans | 12,152,384 | 25,230,480 | 9,552,736 | 22,189,951 |
| Baltimore | 2,714,389 | 6,686,019 | 5,086,943 | 9,273,854 |
| Boston, &c | 4,765,823 | 10,080,408 | 4,826,113 | 9,830,013 |
| Philadelphia | 2,189,977 | 5,405,193 | 2,442,769 | 5,850,079 |
| San Francisco | 2,665,624 | 5,119,505 | 4,052,795 | 8,759,468 |
| All other ports | 12,950,582 | 32,361,996 | 12,728,531 | 33,920,875 |
| Total | 61,275,639 | 135,265,246 | 66,855,239 | 147,235,192 |
| *Imports.* | | | | |
| New York | 39,573,030 | 79,570,734 | 40,479,727 | 81,740,339 |
| New Orleans | 773,721 | 1,955,653 | 1,013,431 | 1,586,196 |
| Baltimore | 605,791 | 1,409,086 | 1,088,709 | 2,260,711 |
| Boston, &c | 5,004,126 | 9,520,907 | 5,846,383 | 11,023,240 |
| Philadelphia | 3,347,651 | 5,780,222 | 2,208,381 | 4,328,828 |
| San Francisco | 2,563,436 | 5,776,821 | 3,087,658 | 7,114,795 |
| All other ports | 2,806,228 | 4,968,686 | 2,576,179 | 5,217,607 |
| Total | 54,673,985 | 108,982,109 | 56,300,518 | 113,271,716 |

These figures are particularly interesting in the light of the large shipments of specie that occurred during the same month, and they demonstrate anew that the outflow of gold is not wholly to be attributed to the state of our trade. The net export of gold and silver for the month is reported at $4,461,815, which added to the balance on merchandise, makes a total excess of exports of over 11 millions. Standing alone, this is more than the largest allowance generally made as due from us for interest on securities held abroad, undervaluation of imports, freight charges, &c. (which, at 100 millions a year, gives only about 8 millions a month), but when taken in connection with a balance in our favor of considerably over 60 millions on the trade of the three months immediately preceding, it presents strong evidence of other influences at work affecting the drain of gold, to which we have alluded on previous occasions.

It may perhaps appear strange that the falling off in the merchandise exports was no heavier than it is, in view of the large contraction that has taken place in our breadstuffs and provisions shipments. Of course, the fact that February this year had one day more than February last year is not to be lost sight of, but notwithstanding this fact the breadstuffs aggregate reached only $10,103,388, against $15,773,010 in February, 1883, a loss of $5,669,622, to which the provisions movement further added $2,831,565, making an aggregate loss on these two items of $8,501,187. In the total merchandise movement, however, the loss is only about 5½ millions, and it is therefore apparent that gains in other items of exports must have partially offset the loss in breadstuffs and provisions. Examination of our cotton figures shows that that staple contributed the greater part of the gain in these other items. The shipments for February, 1884, were 435,259 bales, while in February, 1883, they were 408,855 bales, or 26,404 bales less, and this would add about 1½ million dollars to values in 1884. Besides, the price of the staple was higher (about ⅛c. per pound), which would make the total gain in the one item of cotton over 2½ million dollars. Petroleum also seems to have been shipped more freely judging by the figures at the port of New York, which show a slight gain in quantity contemporaneously with the prevalence of higher prices. Taking cotton and petroleum then, in connection with the breadstuffs and provisions

figures, and the variation in the total exports is easily understood. The following shows the breadstuffs and provisions exports from each port.

EXPORTS OF BREADSTUFFS AND PROVISIONS FROM LEADING PORTS.

| Breadstuffs. | 1884. | | 1883. | |
|---|---|---|---|---|
| | February. | Since Jan. 1. | February. | Since Jan. 1. |
| | $ | $ | $ | $ |
| New York | 4,214,210 | 9,101,994 | 6,028,411 | 12,312,294 |
| New Orleans | 388,509 | 696,127 | 873,031 | 1,662,026 |
| Baltimore | 1,033,658 | 3,082,071 | 2,852,247 | 5,395,199 |
| Boston | 1,181,765 | 2,732,592 | 929,333 | 1,933,599 |
| Philadelphia | 653,106 | 1,259,511 | 908,143 | 1,819,554 |
| San Francisco | 1,760 949 | 3,290,311 | 3,242,499 | 6,874,236 |
| Other ports | 871,191 | 2,225,808 | 939,286 | 1,879,679 |
| Total | 10,103,388 | 22,388,414 | 15,773,010 | 31,608,587 |
| *Provisions, &c.* | | | | |
| New York | 4,574,693 | 10,703.323 | 6,993,175 | 14,375,033 |
| New Orleans | 15.248 | 24,382 | 9,537 | 18,705 |
| Baltimore | 28,720 | 69,025 | 366,684 | 654,856 |
| Boston | 1,052,419 | 2,304,349 | 1,539,992 | 3,231,575 |
| Philadelphia | 159,607 | 1,079,432 | 548,645 | 1,661,696 |
| San Francisco | 32,376 | 62,860 | 28,048 | 67,769 |
| Other ports | 1,097,412 | 1,808,981 | 306,955 | 761,231 |
| Total* | 6,960,475 | 16,052,352 | 9,792,040 | 20,770,865 |

* Not including live stock.

The principal feature in the breadstuffs shipments is of course the continued heavy falling off in the exports of wheat, which has this time extended to the product of wheat, flour, while corn also exhibits a large decline. The loss for the month is $2,200,000 in wheat, $1,900,000 in flour, and $1,800,000 in corn. Rye, on the other hand, is again conspicuous for a large gain. The total exports of that cereal in the two months of last year were only 111,000 bushels, while in the two months of this year they are 676,000 bushels. Below are the figures.

EXPORTS OF BREADSTUFFS IN FEBRUARY AND SINCE JANUARY 1.

| February. | Quantity. | | Value. | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| | | | $ | $ |
| Barley ....bush. | 39,362 | 21,984 | 21,264 | 14,950 |
| Corn....bush. | 3,096,644 | 5,304,729 | 1,959,349 | 3,747,366 |
| Corn-meal ....bbls. | 18,344 | 19,570 | 61,336 | 67,253 |
| Oats ....bush. | 21,137 | 25,018 | 10,525 | 14,385 |
| Oat-meal....pounds | 1,729,544 | * | 51,421 | * |
| Rye ....bush. | 456,917 | 87,991 | 318,888 | 69,944 |
| Wheat ....bush. | 3,995,834 | 5,666,035 | 4,276,628 | 6,491,026 |
| Wheat-flour ... bbls. | 624,373 | 902,633 | 3,403,724 | 5,368,136 |
| Total | | | 10,103,388 | 15,773,010 |
| *Since Jan. 1.* | | | | |
| Barley....bush. | 113,683 | 39,910 | 81,713 | 20,785 |
| Corn....bush. | 5,648,200 | 9,475,435 | 3,574,769 | 6,570,324 |
| Corn-meal ....bbls. | 33,599 | 38,535 | 111,309 | 137,091 |
| Oats....bush. | 43,792 | 39,839 | 21,645 | 22,792 |
| Oat-meal... pounds. | 6,079,582 | * | 182,665 | * |
| Rye....bush. | 676,510 | 111,476 | 477,615 | 89,323 |
| Wheat....bush. | 9,039,722 | 12,671,331 | 9,669,651 | 14,103,023 |
| Wheat-flour ... bbls. | 1,474,039 | 1,838,119 | 8,269.017 | 10,665,249 |
| Total | | | 22,388,414 | 31,608,587 |

* Not stated previous to July 1, 1883.

In the provisions exports the items of beef products maintain their totals of last year pretty well, but pork products, which constitute by far the largest part of the shipments, exhibit a heavy falling off, particularly bacon and lard, which together lose nearly 2½ million dollars for February, and 5 million dollars for January and February combined. This is shown below.

EXPORTS OF PROVISIONS IN FEBRUARY AND SINCE JANUARY 1.

| February. | Quantity. | | Value. | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| *Live Stock—* | | | $ | $ |
| Cattle ....No. | 8,694 | 6,226 | 862,138 | 615,673 |
| Hogs | 772 | 1,655 | 12,658 | 29,804 |
| *Beef Products—* | | | | |
| Beef, canned.. | ..... | ..... | 308,098 | 331,650 |
| Beef, fresh, lbs. | 9.098,243 | 8,349,337 | 921 977 | 888,359 |
| Beef, salted... | 3,159,047 | 4,580,746 | 268,573 | 395.118 |
| Tallow | 4,340,172 | 4,343,386 | 345,314 | 348,661 |
| *Pork Products—* | | | | |
| Bacon | 23,588,071 | 31,812,825 | 2,285,969 | 3,304,621 |
| Hams | 6,448,602 | 7,401,978 | 868,950 | 913,710 |
| Pork, fresh, salted, &c.. | 3,681,710 | 7,105,839 | 319,928 | 632,186 |
| Lard | 11,573,993 | 21,685,021 | 1,134,707 | 2,468,480 |
| *Dairy Prod'cts—* | | | | |
| Butter | 936,936 | 1,061,034 | 172,120 | 203,067 |
| Cheese | 3,096,586 | 2,067,944 | 332,139 | 250,188 |
| Total | | | *6,960,475 | *9,792,040 |
| *Since Jan. 1.* | | | | |
| *Live Stock—* | | | | |
| Cattle ....No. | 21,434 | 10,536 | 2,158,818 | 1,060,685 |
| Hogs | 3,825 | 7,290 | 56,215 | 1 0,984 |

* Not including live stock.

| Since Jan. 1. | Quantity. | | Value. | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| *Beef Products—* | | | $ | $ |
| Beef, canned.. | ..... | ..... | 640,128 | 661,991 |
| Beef, fresh, lbs. | 19,738,598 | 15,926,536 | 1,959,416 | 1,654,953 |
| Beef, salted .. | 6,935,731 | 8,614,010 | 565,036 | 760,320 |
| Tallow | 9,716,894 | 6,477,351 | 770,747 | 521,831 |
| *Pork Products—* | | | | |
| Bacon | 64,315,883 | 79,726,336 | 6,071,092 | 8,195,187 |
| Hams | 12,117,801 | 12,763,457 | 1,528,326 | 1,554,004 |
| Pork, fresh, salted, &c... | 9,540,489 | 13,951,073 | 804,570 | 1,345,499 |
| Lard | 24,969,727 | 46,348,128 | 2,402,861 | 5,183,639 |
| *Dairy Prod'cts—* | | | | |
| Butter | 1,913,301 | 1,816,612 | 343,026 | 362,782 |
| Cheese | 8,208,085 | 4,815,593 | 935,950 | 530,656 |
| Total | | | *16,052,352 | *20,770,865 |

* Not including live stock.

## *COTTON CONSUMPTION AND OVERLAND MOVEMENT TO APRIL 1.*

This week we are able to bring down our overland statements to the 1st of April. The figures now cover seven months of the crop season.

OVERLAND MOVEMENT TO APRIL 1, 1884.

*Gross* shipments by rail during the month record an increase over the figures for the same month of 1883 and 1882, but the aggregate for the seven months is still behind the totals for the same period in the two previous seasons. The March movement has been 111,249 bales, against 106,162 bales last year and 94,716 bales during the same month of 1882; for the seven months of the season the figures reach 873,670 bales, against 939,656 bales for the same months of 1882–83 and 917,085 bales for the corresponding period of the previous year. This movement has been largely at the expense of the interior towns stocks, which are now fully 90,000 bales less than on March 1. The *net* movement for the month is also considerably in excess of the two previous years, reaching 65,258 bales, against 45,768 bales in March, 1883, and 41,118 bales in 1882, and making the total for the season thus far 526,328 bales, against 572,324 bales last season and 394,473 bales in 1881–82. Our usual table, giving in detail the movement for the seven months of this year and the two preceding years, is as follows.

OVERLAND FROM SEPTEMBER 1 TO APRIL 1.

| | 1883-84. | 1882-83. | 1881-82. |
|---|---|---|---|
| *Since September 1, shipped—* | | | |
| From St. Louis | 263,749 | 343,779 | 300.010 |
| Over Illinois Central | 49,038 | 19,886 | 5,082 |
| Over Cairo & Vincennes | 156,108 | 182,562 | 123,552 |
| Over the Mississippi River, above St. L. | 75,967 | 106,048 | 92,305 |
| Over Evansville & Terre Haute | 21,163 | 21,052 | 14,927 |
| Over Jeffersonville Mad. & Indianapolis | 42,333 | 43,479 | 81,039 |
| Over Ohio & Mississippi Branch | 59,651 | 53,158 | 15,599 |
| Over Louisville Cincinnati & Lexington | 53,104 | 45,078 | 94,185 |
| Receipts at Cincinnati by Ohio River | 17,892 | 36,088 | 50,173 |
| Receipts at Cincinnati by Cin. South'rn | 71,823 | 64,747 | 115,698 |
| Over other routes | 56,739 | 68,458 | 12,002 |
| Shipped to mills, not included above | 6,103 | 5,321 | 12,613 |
| Total gross overland | 873,670 | 989,656 | 917,085 |
| *Deduct—* | | | |
| Receipts overland at N.Y., Boston, &c. | 292,751 | 382,888 | 402,497 |
| Shipments between (or South from) Western interior towns | 43,536 | 10,946 | 5,116 |
| *Shipments inland (not otherwise deducted) from—* | | | |
| Galveston | 100 | 50 | 11,074 |
| New Orleans | 108 | 37 | 14,819 |
| Mobile | 8,627 | 20,221 | 76,418 |
| Savannah | 1,160 | ..... | ..... |
| Charleston | ..... | ..... | ..... |
| North Carolina ports | 73 | 752 | 4,127 |
| Virginia ports | 937 | 2,138 | 8,261 |
| Total to be deducted | 347,342 | 417,332 | 522,612 |
| Leaving total net overland* | 526,328 | 572,324 | 394,473 |

* This total includes shipments to Canada by rail, which, since Sept. 1, 1883, amount to 15,947 bales.

RECEIPTS, EXPORTS AND SPINNERS' TAKINGS.

As clearly indicated by our weekly statements, a further decline from last year's figures is noted in the receipts at the ports, the month's movement being only 241,514 bales, against 482,772 bales in 1883 and 257,099 bales in 1882. The total for the seven months of the season now reaches

4,595,118 bales, against 5,345,670 bales last season and 1,299,640 bales in 1881-82. Exports to foreign ports exhibit a large decrease from last year's March total, and are slightly below the figures of 1882. For the crop year up to date the exports have reached 3,323,883 bales, against 1,718,183 bales and 2,685,858 bales respectively in the two preceding years. Port and interior-towns stocks have been drawn upon rather freely during the month, and, combined, are now about 255,000 bales below last year. Our usual table of receipts, exports and stocks is as follows.

| Movement from Sept. 1, 1883, to April 1, 1884. | Receipts since Sept. 1, 1883. | Receipts since Sept. 1, 1882. | EXPORTS SINCE SEPT. 1, 1883, TO— Great Britain* | France. | Continent. | Total. | Stocks April 1. |
|---|---|---|---|---|---|---|---|
| Galveston | 550,300 | 560,320 | 246,722 | 34,700 | 79,995 | 361,419 | 24,235 |
| Indianola, &c. | 8,190 | 15,898 | ..... | ..... | ..... | ..... | 14 |
| New Orleans | 1,465,541 | 1,405,401 | 671,102 | 307,280 | 269,589 | 1,248,260 | 235,926 |
| Mobile | 241,281 | 295,792 | 50,857 | ..... | 200 | 52,057 | 21,554 |
| Florida | 4,274 | 15,742 | 3,704 | ..... | ..... | 3,704 | ..... |
| Savannah | 640,965 | 750,988 | 151,563 | 15,436 | 185,594 | 355,584 | 14,950 |
| Brunswick, &c | 7,784 | 5,508 | ..... | ..... | ..... | ..... | ..... |
| Charleston | 416,740 | 510,564 | 168,505 | 22,000 | 127,751 | 239,315 | 18,842 |
| Port Royal, &c | 13,237 | 12,291 | 2,940 | ..... | 2,750 | 5,190 | ..... |
| Wilmington | 80,057 | 122,040 | 43,443 | ..... | 3,829 | 47,442 | 5,613 |
| Morehead C., &c | 12,787 | 18,510 | ..... | ..... | ..... | ..... | ..... |
| Norfolk | 545,488 | 718,541 | 242,708 | ..... | 20,588 | 249,381 | 16,250 |
| West Point, &c. | 277,551 | 216,789 | 31,120 | ..... | ..... | 31,120 | ..... |
| New York | 96,014 | 145,220 | 361,085 | 28,184 | 80,025 | 411,272 | 344,528 |
| Boston | 148,905 | 147,878 | 88,105 | ..... | 200 | 88,305 | 7,510 |
| Baltimore | 28,434 | 37,013 | 92,263 | 1,898 | 47,215 | 141,376 | 11,548 |
| Philadelphia, &c. | 27,454 | 72,415 | 72,047 | ..... | [illegible] | 71,947 | 15,000 |
| Total 1883-84 | 4,595,118 | ..... | 2,092,359 | 410,558 | 820,709 | 3,323,883 | 718,971 |
| Total 1882-83 | ..... | 5,345,670 | 2,250,958 | 355,708 | 1,111,765 | 3,718,183 | 810,613 |
| Total 1881-82 | ..... | 1,299,640 | 1,761,159 | 271,356 | 630,103 | 2,685,858 | 861,570 |

* Great Britain exports include to the Channel.

Using the facts disclosed by the foregoing statements, we shall find that the portion of the crop which has reached a market through the outports and overland, and the Southern consumption since September 1 this year and the two previous years, is as follows.

| | 1883-84. | 1882-83. | 1881-82. |
|---|---|---|---|
| Receipts at the ports to April 1.... bales. | 4,595,118 | 5,345,670 | 1,299,640 |
| Net shipments overland during same time | 526,328 | 572,324 | 794,473 |
| Total receipts.....bales. | 5,121,446 | 5,917,994 | 1,685,113 |
| Southern consumption since September 1 | 236,000 | 240,000 | 190,000 |
| Total to April 1.....bales. | 5,357,446 | 6,157,994 | 1,875,113 |

The amount of cotton marketed since September 1 in 1883-84 is thus seen to be 800,548 bales less than in 1882-83 and 482,333 bales more than in 1881-82. To determine the portion which has gone into the hands of Northern spinners during the same period, we have prepared the following.

| | | |
|---|---|---|
| Total receipts to April 1, 1884, as above.....bales. | | 5,357,446 |
| Stock on hand commencement of year (Sept. 1, 1883)— | | |
| At Northern ports | 135,180 | |
| At Southern ports | 96,926 | —232,106 |
| At Providence, &c., Northern interior markets. | 5,011 | —237,117 |
| Total supply to April 1, 1884 | | 5,594,563 |
| Of this supply there has been exported to foreign ports since Sept. 1, 1883, bales. 3,323,883 | | |
| Less foreign cotton included | 6,030 | —3,317,853 |
| Sent to Canada direct from West | | 15,947 |
| Burnt North and South | | 12,138 |
| Stock on hand end of month (April 1, 1884)— | | |
| At Northern ports.....bales. | 378,066 | |
| At Southern ports | 341,908 | —719,974 |
| At Providence, &c., Northern interior markets | 10,940 | —1,076,248 |
| Total takings by spinners since September 1, 1883 | | 1,282,345 |
| Taken by Southern spinners | | 230,060 |
| Taken by Northern spinners since September 1, 1883 | | 1,282,345 |
| Taken by Northern spinners same time in 1882-83 | | 1,434,987 |
| Decrease in takings by Northern spinners this year...bales. | | 152,642 |

The above indicates that Northern spinners had up to April 1 taken 1,282,345 bales, a decrease from the corresponding period of 1882-83 of 152,642 bales and from the same months of 1881-82 of 28,406 bales.

### AMOUNT OF CROP NOW IN SIGHT.

In the foregoing we have the number of bales which has already been marketed this year and the two previous seasons. An additional fact of interest is the total of the crop which was in sight on April 1, compared with previous years. We reach that point by adding to the above the stock remaining at that date at the interior towns, less stock held by them at the beginning of the season. In this manner we find the result for three years on April 1 to be as follows.

| | 1883-84. | 1882-83. | 1881-82. |
|---|---|---|---|
| Total marketed, as above...bales. | 5,357,446 | 6,157,994 | 4,875,113 |
| Interior stocks in excess of Sept. 1 | 88,000 | 249,000 | 187,757 |
| Total in sight.....bales. | 5,445,446 | 6,407,994 | 5,062,870 |

This indicates that the movement up to April 1 of the present year is 962,548 bales less than in 1882-83 and 382,576 bales more than in 1881-82.

Comparing the movement up to the end of March, this year, with the movement in previous years we find, first, that should no further decrease from the figures of last year take place during the remainder of the season, the crop would reach about 6,029,686 bales; second, should the increase now exhibited over 1881-82 be unchanged the crop would be 5,818,421 bales. As it will interest the reader to see what has come into sight each month of the season during this and previous years, we have prepared the following, which shows the movement for the last three seasons.

| Months. | 1883-84. | 1882-83. | 1881-82. |
|---|---|---|---|
| September | 459,047 | 462,336 | 550,673 |
| October | 1,323,716 | 1,180,761 | 1,094,382 |
| November | 1,317,773 | 1,102,952 | 1,213,870 |
| December | 1,264,816 | 1,135,006 | 1,240,407 |
| January | 453,385 | 863,565 | 455,495 |
| February | 370,337 | 664,834 | 301,069 |
| March | 262,772 | 518,540 | 207,974 |
| Total 7 months | 5,445,446 | 6,407,994 | 5,062,870 |

### WEIGHT OF BALES.

To furnish a more exact measure of the receipts up to April 1, we give below our usual table of the weight of bales. We give for comparison the figures for the same time in the two previous seasons.

| | Seven months ending April 1, 1884. | | | Same period in 1882-83 | Same period in 1881-82. |
|---|---|---|---|---|---|
| | Number of Bales. | Weight in Pounds. | Average Weight. | Average Weight. | Average Weight. |
| Texas | 567,609 | 299,568,944 | 509·81 | 519·54 | 505·60 |
| Louisiana | 1,465,541 | 700,719,118 | 478·13 | 484·35 | 465·08 |
| Alabama | 244,284 | 122,652,236 | 494·00 | 503·00 | 494·00 |
| Georgia* | 689,723 | 322,700,361 | 468·00 | 482·90 | 471·63 |
| South Carolina | 429,977 | 200,812,257 | 467·10 | 472·19 | 462·83 |
| Virginia | 782,859 | 370,251,695 | 472·93 | 475·64 | 470·78 |
| North Carolina | 102,314 | 48,111,911 | 470·10 | 471·19 | 468·76 |
| Tennessee, &c. | 1,055,079 | 521,209,026 | 494·00 | 505·00 | 476·70 |
| Total | 5,357,446 | 2,586,145,614 | 482·7 | 490·67 | 473·99 |

* Including Florida.

It will be noticed that the movement up to April 1 shows a decrease in the average weight as compared with the same periods of the last two years, the average this year being 482·72 lbs. per bale, against 490·67 lbs. per bale for the same time in 1882-83 and 473·99 in 1881-82.

### THE COTTON GOODS TRADE IN MARCH.

There has been a light and rather unsatisfactory demand for cotton goods at first hands in the principal markets the past month, operations on the part of jobbers and the manufacturing trade having been almost wholly of a hand-to-mouth character. But, notwithstanding the slack trade, prices of plain and colored cottons have remained steady. This has been due to a sharp advance in raw cotton, which tended to impart more firmness, some brands of brown goods having been marked up by agents towards the close of the month, at which time the aspect of the general market was stronger than for some time past. Print cloths have been in fair demand, and close firm at considerably higher prices than ruled the first half of the month. The stock of print cloths shows a slight reduction during the month, the total in the hands of manufacturers and speculators now reaching 639,000 pieces,

against 741,000 pieces on March 1, 1884, and 746,000 pieces on April 1, 1883.

| March. | 1884. | | | 1883. | | | 1882. | | |
|---|---|---|---|---|---|---|---|---|---|
| | Cott'n low mid-dling. | Print-ing cloths, 64x64 | Sheet-ings, stand-ard. | Cott'n low mid-dling. | Print-ing cloths, 64x64 | Sheet-ings, stand-ard. | Cott'n low mid-dling. | Print-ing cloths, 64x64 | Sheet-ings, stand-ard. |
| 1 | 10 1/2 | 3·46 | 7 1/4 | 9 11/16 | 3·73 | 8 | 11 1/4 | 3.73 | 8 3/4 |
| 2 | ..... | S. | ..... | 9 11/16 | 3·73 | 8 | 11 1/4 | 3·71 | 8 3/4 |
| 3 | 10 1/2 | 3·46 | 7 1/4 | 9 11/16 | 3·73 | 8 | 11 5/16 | 3·71 | 8 3/4 |
| 4 | 10 1/2 | 3·41 | 7 1/4 | ..... | S. | ..... | 11 5/16 | 3·71 | 8 3/4 |
| 5 | 10 1/2 | 3·37 | 7 1/4 | 9 11/16 | 3·73 | 8 | ..... | S. | ..... |
| 6 | 10 1/2 | 3·37 | 7 1/4 | 9 11/16 | 3·73 | 8 | 11 5/16 | 3·71 | 8 3/4 |
| 7 | 10 1/2 | 3·37 | 7 1/4 | 9 11/16 | 3·71 | 8 | 11 3/8 | 3·69 | 8 3/4 |
| 8 | 10 1/2 | 3·37 | 7 1/4 | 9 11/16 | 3·69 | 8 | 11 3/8 | 3·69 | 8 3/4 |
| 9 | ..... | S. | ..... | 9 11/16 | 3·69 | 8 | 11 7/16 | 3·67 | 8 3/4 |
| 10 | 10 1/2 | 3·37 | 7 1/2 | 9 11/16 | 3·69 | 8 | 11 1/2 | 3·67 | 8 1/4 |
| 11 | 10 1/2 | 3·36 | 7 1/4 | ..... | S. | ..... | 11 5/8 | 3·67 | 8 1/4 |
| 12 | 10 1/2 | 3·37 | 7 1/4 | 9 11/16 | 3·69 | 8 | ..... | S. | ..... |
| 13 | 10 1/2 | 3·37 | 7 1/4 | 9 11/16 | 3·69 | 8 | 11 5/8 | 3·67 | 8 1/4 |
| 14 | 10 9/16 | 3·37 | 7 1/4 | 9 11/16 | 3·66 | 8 | 11 5/8 | 3·69 | 8 1/4 |
| 15 | 10 9/16 | 3·38 | 7 1/4 | 9 3/4 | 3·65 | 8 | 11 11/16 | 3·69 | 8 1/4 |
| 16 | ..... | S. | ..... | 9 3/4 | 3·65 | 8 | 11 3/4 | 3·71 | 8 1/4 |
| 17 | 10 5/8 | 3·38 | 7 1/4 | 9 3/4 | 3·65 | 8 | 11 3/4 | 3·75 | 8 1/2 |
| 18 | 10 11/16 | 3·41 | 7 1/4 | ..... | S. | ..... | 11 3/4 | 3·77 | 8 1/4 |
| 19 | 10 11/16 | 3·44 | 7 1/4 | 9 11/16 | 3·63 | 8 | ..... | S. | ..... |
| 20 | 10 11/16 | 3·44 | 7 1/4 | 9 11/16 | 3·63 | 8 | 11 3/4 | 3·77 | 8 1/2 |
| 21 | 10 3/4 | 3·44 | 7 1/4 | 9 5/8 | 3·63 | 8 | 11 3/4 | 3·77 | 8 1/4 |
| 22 | 10 3/4 | 3·44 | 7 1/4 | 9 5/8 | 3·63 | 8 | 11 3/4 | 3·77 | 8 1/4 |
| 23 | ..... | S. | ..... | ..... | Holi | day | 11 3/4 | 3·77 | 8 1/4 |
| 24 | 10 13/16 | 3·44 | 7 1/4 | ..... | Holi | day | 11 3/4 | 3·77 | 8 1/4 |
| 25 | 10 13/16 | 3·44 | 7 1/4 | ..... | S. | ..... | 11 3/4 | 3·77 | 8 1/4 |
| 26 | 10 13/16 | 3·50 | 7 1/4 | 9 5/8 | 3·63 | 8 | ..... | S. | ..... |
| 27 | 10 7/8 | 3·50 | 7 1/4 | 9 5/8 | 3·63 | 8 | 11 3/4 | 3·77 | 8 1/4 |
| 28 | 11 | 3·50 | 7 1/4 | 9 9/16 | 3·63 | 8 | 11 3/4 | 3 77 | 8 1/4 |
| 29 | 11 1/16 | 3·50 | 7 1/4 | 9 9/16 | 3 63 | 8 | 11 11/16 | 3·77 | 8 1/4 |
| 30 | ..... | S. | ..... | 9 9/16 | 3·63 | 8 | 11 11/16 | 3·77 | 8 1/4 |
| 31 | 11 1/8 | 3·50 | 7 1/4 | 9 9/16 | 3·65 | 8 | 11 11/16 | 3·77 | 8 1/4 |

The above prices are—For cotton, low middling upland at New York, for printing cloths, manufacturers' prices; for sheetings, agents' prices which are subject to an average discount of 5 per cent.

## *FINANCIAL REVIEW OF MARCH*, 1884.

The month recently closed was devoid of any startling events in the financial world. The principal topic of more than local interest occasioning any discussion was the export of gold from the United States to foreign countries, which amounted in all to about $11,000,000. This export of gold, however, was not without certain wholesome effects, as it drew public attention to the silver question and the continued coinage of legal tender dollars by the United States Government, and it also brought up the fact that an outflow of gold from this country is yet a possibility under certain contingencies; for the idea had rather grown up in late years that there was never likely to be another export movement of gold from the United States.

Another important occurrence was the break in the price of wheat at Chicago and New York. This had been expected for some time, and if the reduction in prices had come several months earlier, it would have been far better for the financial situation.

The money market remained easy, as usual, and the rates on call loans were scarcely influenced by the decrease of specie in the banks, as the surplus reserves were still much above those of last year.

At the Stock Exchange there was no great activity, but in the early part of the month there was much firmness in stocks, owing in part to the fact that the shorts had been frightened by the sharp pressure brought to bear on one stock and another whenever it had been heavily oversold. One of these turns was the squeeze in Lackawanna on March 1, when the price was quickly forced up from 128 "regular" to 139½ "cash," with heavy losses to the bears; and another was made in New York Central, which was pressed up to 122 March 13. Mr. Jay Gould took a trip to the South for a few weeks, and while he was absent prices generally sagged off, so that the rumor went round that he had been active in the previous upward turn and had realized on some of his holdings. A more potent cause for lower prices, however, was found in the reports of railroad earnings, which made a very bad showing—the trunk lines, the coal roads, and the so-called grangers, all showing a large decrease from 1883.

Foreign exchange, as indicated above by the gold movement, was very strong, and specie was shipped at a profit. In the latter part of the month there were several loans placed abroad, which furnished a supply of bills and diminished the pressure to ship gold, while a reduction in the Bank of England rate also had the effect of easing the demand for money in London.

The following summary shows the condition of the New York City Clearing House banks, rate of foreign exchange, and prices of leading securities and articles of merchandise, on or about the 1st of April, 1882, 1883 and 1884.

STATISTICAL SUMMARY ON OR ABOUT APRIL 1, 1882, 1883 AND 1884.

| | 1882. | 1883. | 1884. |
|---|---|---|---|
| *New York City Banks—* | | | |
| Loans and discounts.....$ | 312,824,200 | 310,130,100 | 346,293,700 |
| Specie.....$ | 57,373,700 | 49,086,800 | 66,996,900 |
| Circulation.....$ | 19,954,700 | 16,574,800 | 14,333,800 |
| Net deposits.....$ | 234,723,400 | 279,944,200 | 346,709,800 |
| Legal tenders.....$ | 15,528,100 | 16,801,800 | 27,405,000 |
| Legal reserve.....$ | 71,180,850 | 69,986,050 | 86,677,450 |
| Reserve held.....$ | 72,901,800 | 65,888,600 | 94,401,900 |
| Surplus reserve.....$ | 1,720,950 | df.4,097,450 | 7,724,450 |
| *Money, Exchange, Silver—* | | | |
| Call loans | 3@6 | 4@20 | 1½@2 |
| Prime paper, sixty days | 5@6 | 6@6½ | 4@5 |
| Silver in London, per oz | 52 1/16 d. | 50 7/8 d. | 50 11/16 d. |
| Prime sterling bills, 60 days | 4 85¾-4 86¼ | 4 82½ | 4 88 |
| *United States Bonds—* | | | |
| 3s, registered, option U. S | ..... | 103¾ | 100 |
| 6s, currency, 1898 | 133 | 131 | 136½ |
| 4½s, 1891, coupon | 115¼ | 113⅜ | 113¾ |
| 4s of 1907, coupon | 119⅝ | 119⅜ | 124¾ |
| *Railroad Stocks—* | | | |
| New York Central & Hud. Riv. | 133⅜ | 126⅛ | 114 |
| Erie (N. Y. L. E. & W.) | 37¾ | 37 | 20⅞ |
| Lake Shore & Mich. Southern. | 119¾ | 108¾ | 100⅞ |
| Michigan Central | 84½ | 93¾ | 91 |
| Chicago Rock Island & Pacific | 131½ | 122½ | 118 |
| Illinois Central | 137½ | 146 | 129⅝ |
| Chicago & Northwestern, com. | 131⅜ | 134⅝ | 116⅛ |
| Chicago Milw. & St. Paul, com. | 114 | 99⅝ | 85⅝ |
| Delaware Lack. & Western | 124½ | 125½ | 123 |
| Central of New Jersey | 84¼ | 72¼ | 86¾ |
| *Merchandise—* | | | |
| Cotton, Middl'g Uplands.₰ lb. | 12⅛ | 10 1/16 | 11 7/16 |
| Wool, American XX.₰ lb. | 36@44 | 37@47 | 33@41 |
| Iron, Amer. pig, No. 1..₰ ton. | 26 00@27 00 | 24 00@24 50 | 20 50@21 50 |
| Steel rails | 53 50 | 39 00 | 34 00 |
| Wheat, No. 2 red win.₰ bush. | 1 41@1 42 | 1 21@1 21¾ | 1 03¼ |
| Corn, West. mix. No. 2.₰ bush. | 77@82 | 60@67½ | 59¾@60¼ |
| Pork, mess.₰ bbl. | 17 50@17 75 | 19 20@19 25 | 17 37½ |

CLOSING PRICES OF GOVERNMENT SECURITIES IN MARCH, 1884.

| March. | 4½s, 1891, coup. | 4s, 1907, coup. | 3s, opt'n U. S. reg. | 6s, Our., 1898, reg. | March. | 4½s, 1891, coup. | 4s, 1907, coup. | 3s, opt'n U. S. reg. | 6s, Our, 1898 reg. |
|---|---|---|---|---|---|---|---|---|---|
| 1 | x .... | 123 7/8 | ..... | ..... | 19 | ..... | ..... | 101 | ..... |
| 2 | ..... | S. | ..... | ..... | 20 | ..... | 124 | ..... | ..... |
| 3 | 113½ | ..... | ..... | ..... | 21 | ..... | 124⅛ | ..... | ..... |
| 4 | ..... | ..... | ..... | ..... | 22 | 113 7/8 | ..... | ..... | ..... |
| 5 | ..... | 123¾ | ..... | ..... | 23 | ..... | S. | ..... | ..... |
| 6 | ..... | 123¾ | ..... | ..... | 24 | ..... | ..... | ..... | ..... |
| 7 | ..... | ..... | ..... | ..... | 25 | 113¾ | 124¾ | ..... | ..... |
| 8 | 113¼ | 123¾ | ..... | ..... | 26 | ..... | ..... | ..... | ..... |
| 9 | ..... | S. | ..... | ..... | 27 | 113 7/8 | 124 7/8 | ..... | ..... |
| 10 | ..... | 123¾ | ..... | ..... | 28 | 113 7/8 | 124¾ | ..... | ..... |
| 11 | 113⅜ | ..... | ..... | ..... | 29 | ..... | ..... | ..... | ..... |
| 12 | ..... | 123¾ | ..... | ..... | 30 | ..... | S. | ..... | ..... |
| 13 | ..... | 123¾ | ..... | ..... | 31 | ..... | 124 5/8 | ..... | ..... |
| 14 | ..... | ..... | ..... | ..... | | | | | |
| 15 | 113⅜ | ..... | ..... | ..... | Open | x 113½ | 123 7/8 | 101 | ..... |
| 16 | ..... | S. | ..... | ..... | High | 113 7/8 | 124 7/8 | 101 | ..... |
| 17 | ..... | ..... | ..... | ..... | Low | 113¼ | 123¾ | 101 | ..... |
| 18 | ..... | ..... | ..... | ..... | Clos. | 113 7/8 | 124 5/8 | 101 | ..... |

The following table will show the lowest, highest and closing prices of railway and miscellaneous stocks at the New York Stock Exchange during the months of February and March, 1884.

RANGE OF STOCKS IN FEBRUARY AND MARCH.

| Railroads. | Jan. 31. | February. Low. | February. High. | Feb. 29. | March. Low. | March. High. | Mar 31. |
|---|---|---|---|---|---|---|---|
| Albany & Susqueh | ..... | 135 | 135 | ..... | 133 | 133 | ..... |
| Atch. Top. & San.Fe. | ..... | ..... | ..... | ..... | 78⅛ | 79 | 78⅛ |
| Bost.& N.Y.Air L. pf. | ..... | 81½ | 82¾ | 82½ | 80½ | 83½ | 82 |
| Burl. Ced. Rap. & No. | ..... | 75 | 75 | ..... | 73 | 73 | ..... |
| Canadian Pacific | §53⅞ | 53 | 56⅛ | 54½ | 53 | 55¼ | 53⅛ |
| Canada Southern | 53½ | 52¾ | 57⅞ | 53⅜ | 52 | 55⅞ | 52⅛ |
| Cedar Falls & Minn. | ..... | 9 | 10⅜ | ..... | 10 | 11 | ..... |
| Central Iowa | ..... | 11 | 13 | 13 | 15 | 16 | ..... |
| Central of N. Jersey. | 86 | 86 | 90 | §87¼ | 86⅞ | 89¼ | 86⅞ |
| Central Pacific | 66⅝ | §59⅛ | §65⅛ | §60¾ | 57½ | 62¼ | 57⅝ |
| Ches. & Ohio | *14¾ | 13¼ | 14¾ | 13⅜ | 12¾ | 14⅜ | *13¾ |
| Do 1st pref | *23¼ | 23⅝ | 28 | 25 | 24 | 26¾ | *25 |
| Do 2d pref. | *16 | 15 | 17 | *14 | 14½ | 17 | *16¼ |
| Chicago & Alton | 139½ | §133½ | 140¼ | §134½ | 135 | 137 | *135½ |
| Do pref | ..... | §152 | §152 | ..... | ..... | ..... | ..... |
| Chic. Burl. & Quincy. | 122 | 122 | 127⅜ | 123 | 122⅜ | 125½ | 124 |
| Chic. Mil. & St. Paul. | 88⅞ | 88⅝ | 94¼ | 90¼ | §85⅝ | 93¼ | §85¾ |
| Do pref. | *116 | 114¾ | 119 | 115½ | §113¼ | 117⅝ | §113½ |
| Chic. & Northwest | 117⅝ | 116⅜ | 124 | 117⅞ | 116 | 120⅞ | 116⅝ |
| Do pref. | 145 | 141½ | 149½ | 142½ | 140¼ | 145¼ | 140⅝ |
| Chic. & Rock Island | 117¾ | 117¾ | 126¾ | 120¼ | 118¾ | 124½ | 118¾ |
| Chic. St. L. & Pittsb. | 10 | 10 | 11 | 10 | 9 | 11 | 9½ |
| Do pref. | 30 | 28 | 31½ | *23 | 25 | 26 | *27 |
| Chic. St.P. Minn.& O. | 31¼ | 29¼ | 33½ | 30¼ | 29¾ | 31¾ | 29⅜ |
| Do pref. | 92 | 90¾ | 96¼ | 92¼ | §90½ | 94⅜ | §90½ |
| Clev. Col. Cin. & Ind. | ..... | 62 | 66 | 63 | 61 | 69½ | 65 |
| Clev. & Pittsb., guar. | ..... | 138 | 138 | 138 | 138 | 140 | ..... |
| Col. Chic. & Ind.Cent. | ..... | 1 | 1 | ..... | ..... | ..... | ..... |
| Col. & Greenv., pref. | ..... | 33 | 33 | ..... | ..... | ..... | ..... |
| Danbury & Norwalk | ..... | 50 | 50 | ..... | 50 | 50 | 50 |

* Prices bid. ‖ Prices asked § Ex dividend.

| RAILROADS | Jan. 31 | February Low | February High | Feb 29. | March Low | March High | Mar 31 |
|---|---|---|---|---|---|---|---|
| Del. Lack & West'rn | $120¼ | 120⅛ | 123⅜ | 123 | 121 | at 121⅛ | 121⅛ |
| Denver & R. Grande | 21¼ | 18¾ | 22¼ | 19 | 17⅛ | 21 | 18⅛ |
| Dubuque & Sioux C'y | 77½ | 78 | 80½ | ..... | 80 | 82 | ..... |
| East Tenn Va & Ga. | 6⅜ | 6⅛ | 8¼ | 7 | 6⅛ | 8 | 7⅛ |
| Do pref. | 12⅜ | 12 | 14½ | •12 | 12¼ | 13 | •12½ |
| Evansv & Terre H... | ..... | 42 | 49½ | ..... | 42 | 50 | ..... |
| Green B.Win & St. P. | •4½ | 5 | 8½ | 18 | 6⅛ | 8½ | •7 |
| Harlem | 196 | 194 | 194 | •193 | 192 | 200 | ..... |
| Hous & Tex. Cent. | 44 | 45 | 50 | •40 | 45 | 45 | •41 |
| Illinois Central | 137 | $136 | 140 | $130 | 128⅜ | 131⅜ | 128⅜ |
| Do Dixon Line 4 p.c | •83 | 84 | 85 | 84½ | 84¼ | 86 | 84½ |
| Indiana Bl & W | 17½ | 15½ | 18⅜ | 18½ | 16¼ | 19½ | •16½ |
| Joliet & Chicago | ..... | ..... | ..... | ..... | 145 | 145 | ..... |
| Lake Erie & West | 17⅜ | 16 | 19½ | •16 | 16½ | 19⅜ | 17½ |
| Lake Shore | 98½ | 97⅞ | 101¼ | 101⅜ | 100⅜ | 101⅜ | 101 |
| Long Island | 67⅜ | 67½ | 72 | 69⅜ | 71 | 78¼ | 75 |
| Louisville & Nashv. | 49 | 46⅞ | 50 | 47⅜ | 47½ | 51⅜ | 47½ |
| Louisv. N. A. & Chic. | •26 | 18 | 30 | 18 | 17½ | 25 | ..... |
| Manhattan | 47 | 46½ | 50 | 57 | 44⅛ | 57⅜ | 44⅛ |
| Do 1st pref | •84 | 88 | 92 | 92 | 89 | 93¼ | •91 |
| Do com. | 54⅜ | 53 | 59 | 58 | 52⅜ | 59½ | •50 |
| Manhattan Beach Co. | 18½ | 18 | 21¼ | 20 | 20½ | 24 | ..... |
| Memphis & Chs'ston. | 36 | 32½ | 40 | ..... | 32 | 35 | ..... |
| Metropolitan Elev... | •90 | 90 | 90 | •90 | 93 | 103½ | •100 |
| Michigan Central.... | 91 | 90 | 94¼ | 90 | 89⅞ | 94½ | •90½ |
| Mil. L. Sh. & W. | ..... | 10 | 13 | ..... | ..... | ..... | ..... |
| Do pref. | •33½ | 34 | 34 | •35 | 37¼ | 39 | ..... |
| Minneapolis & St. L.. | 16½ | 16 | 18½ | 16 | 15⅜ | 17¼ | ..... |
| Do pref. | 33 | 34 | 36½ | •32 | 34 | 34 | ..... |
| Mo. Kans. & Texas .. | 20¼ | 20⅛ | 23⅛ | 20⅞ | 19⅝ | 22¼ | 20⅜ |
| Missouri Pacific..... | 90 | 90 | 95 | 90⅞ | $96 | 92¼ | $86⅛ |
| Mobile & Ohio ..... | 10 | 9½ | 11 | •9 | 10 | 13⅜ | •11 |
| Morris & Essex ..... | ..... | 123¾ | 125 | •124 | 124¼ | 126 | 125½ |
| Nashv. Chatt. & St. L. | •51 | 51 | 54½ | •51 | 53 | 58 | •51 |
| N. Y. Cent. & Hud. R | 114½ | 114 | 118½ | 116 | $113¼ | 122 | $114⅜ |
| N.Y.Chic. & St.Louis. | •9 | 8⅜ | 10½ | •8½ | 8⅜ | 9½ | 8½ |
| Do pref. | •18¼ | 17⅝ | 20¾ | 17⅝ | 17⅝ | 19 | 18 |
| N.Y. Lack. & West .. | ..... | 87½ | 91¼ | 91 | $90 | 92½ | $91 |
| N. Y. Lake Erie & W. | 26 | 24⅜ | 27¾ | 25⅜ | 20⅝ | 26 | 21⅛ |
| Do pref. | 69 | 68¼ | 70 | 70 | 57½ | 71 | 57½ |
| N. Y. & New Engl'd. | 13 | 13⅛ | 14½ | ..... | 12 | 15⅜ | 14¾ |
| N. Y. N. H. & Hartf'rd | ..... | 177 | 180 | ..... | 180 | 182 | •181 |
| N. Y. Ontario & W.... | 11¾ | 10¼ | 11¾ | 10¼ | 9¾ | 11⅛ | 10 |
| N. Y. Susq. & West .. | 4⅞ | 5 | 6 | 6 | 5 | 6 | ..... |
| Do pref... | 14½ | 14½ | 18¼ | •15 | 16 | 16½ | ..... |
| Norfolk & Western .. | ..... | 11 | 11 | ..... | ..... | ..... | ..... |
| Do pref. | 39¾ | 33¾ | 42 | •10 | 40 | 41 | ..... |
| Northern Pacific..... | 22⅝ | 20½ | 23⅜ | 20¾ | 20⅞ | 22½ | 21¾ |
| Do pref. | 46⅝ | 44⅞ | 49½ | 46½ | 45¾ | 49½ | 47⅜ |
| Ohio Central..... | 3 | 2⅝ | 3 | 3 | 2½ | 3 | 2½ |
| Ohio & Mississippi.... | 22¼ | 21⅜ | 23⅞ | 22½ | 21½ | 25⅞ | 21¾ |
| Ohio Southern ..... | ..... | 7½ | 8¾ | ..... | 7¾ | 9 | ..... |
| Oregon Short Line .. | 15 | 16 | 22½ | 22 | 20 | 24 | ..... |
| Oregon & Trans-Con. | 23¾ | 18½ | 25½ | 19½ | 18½ | 22⅛ | 20¾ |
| Peo. Decat. & E'ville. | •14¾ | 13 | 17 | 13¼ | 14¼ | 17 | 15 |
| Phila. & Reading.... | 53½ | 53¼ | 60⅝ | 58⅛ | 52¾ | 60¼ | 52⅞ |
| Pittsb. Ft. W. & C. guar. | ..... | 132½ | 134¼ | ..... | 128¼ | 134½ | ..... |
| Rensselaer & Saratoga. | ..... | 142 | 144¾ | ..... | 144 | 145 | 145 |
| Rich. & Al. st'k, tr. ct. | ..... | 4 | 5 | ..... | 3¾ | 4½ | ..... |
| Richmond & Danville | ..... | 57 | 61 | ..... | 57 | 58½ | ..... |
| Richmond & West Pt. | ..... | 27½ | 32 | 28 | 28 | 29¼ | 28¼ |
| Rochester & Pittsb.. | 15½ | 14¼ | 16⅞ | 14½ | 13⅜ | 14¾ | 14 |
| Rome Water. & Ogd.. | ..... | 21 | 22 | ..... | 21 | 24 | ..... |
| St. L. Alton & T. H.. | ..... | 44 | 47½ | 47½ | 50 | 50 | •45 |
| Do pref | ..... | 94 | 96 | 94 | ..... | ..... | •92 |
| St. L. & S. Francisco. | •19 | 22½ | 22½ | •20 | 20 | 27 | •24 |
| Do pref. | •38 | 39 | 43 | 43 | 42⅜ | 50 | 46 |
| Do 1st pref. | 84½ | 85 | 88 | •87 | 88 | 93 | •93 |
| St. Paul & Duluth ... | ..... | ..... | ..... | ..... | 25 | 25 | ..... |
| Do pref. | ..... | 89¼ | 90 | ..... | 89¾ | 90 | ..... |
| St. Paul Minn. & Man | $92¾ | 90 | 97⅜ | 93 | 92¾ | 97½ | 94¾ |
| Texas & N. Orleans. | ..... | 91 | 93 | ..... | ..... | ..... | ..... |
| Texas & Pacific..... | 19¾ | 19⅜ | 22⅜ | 20⅜ | 18½ | 21¾ | 19⅝ |
| Union Pacific ..... | 77⅜ | 76⅜ | 84⅝ | 78⅝ | $73⅜ | 82⅜ | $73⅜ |
| United Cos. of N. J.. | ..... | ..... | ..... | ..... | 193 | 193½ | 193 |
| Virginia Midland.... | ..... | 20 | 20 | ..... | 21 | 21 | ..... |
| Wab. St. L. & Pacific. | 16½ | 15 | 18⅜ | 16 | 14⅞ | 16⅜ | 14⅞ |
| Do pref. | 26¾ | 25¾ | 30½ | 27 | 24¼ | 28 | 24½ |
| Warren ..... | ..... | ..... | ..... | ..... | 122 | 122½ | ..... |
| TELEGRAPH. | | | | | | | |
| Amer. Tel. & Cable.. | 59⅞ | 57¾ | 60 | 57¾ | 57 | 60 | ..... |
| Bankers' & Merch'ts | 123¾ | 123½ | 126¾ | 126¾ | $124¼ | 126½ | $126⅛ |
| Mutual Union ..... | ..... | 15 | 15½ | 15½ | 16 | 16 | ..... |
| Western Union ..... | 75½ | 73¾ | 78½ | 74⅞ | $70¾ | 76 | $70⅞ |
| EXPRESS. | | | | | | | |
| Adams ..... | 129½ | 128 | 133 | •128 | 129 | 131 | •129 |
| American ..... | 96 | 95 | 101 | 96 | 96½ | 102 | •97 |
| United States ..... | •54 | 58 | 61½ | 60 | 58⅞ | 60⅛ | •60 |
| Wells, Fargo & Co.... | $108 | 105 | 115 | •110 | 110 | 115 | •110 |
| COAL AND MINING. | | | | | | | |
| Cameron Coal ..... | ..... | 5 | 5 | ..... | ..... | ..... | ..... |
| Colorado Coal & Iron | 13 | 11½ | 17 | 15⅞ | 12 | 17½ | ..... |
| Consolidation ..... | ..... | 21⅜ | 21⅝ | •22 | 23 | 23 | ..... |
| Homestake Mining .. | ..... | 9 | 9 | ..... | 8 | 8½ | ..... |
| Maryland..... | 12 | 15 | 15 | •14 | 14 | 15 | ..... |
| New Central Coal. .. | 10¼ | 10 | 10 | 10 | 9 | 9⅞ | 9 |
| Ontario ..... | ..... | 27½ | 27½ | ..... | 28¼ | 29 | ..... |
| Pennsylvania Coal.. | ..... | 264 | 264 | •265 | ..... | ..... | •267 |
| Quicksilver Mining . | •4 | 5½ | 6½ | •5½ | ..... | ..... | 4 |
| Do pref. | •28 | 28 | 32½ | •25 | ..... | ..... | •24 |
| Spring Mount'n Coal. | 34⅝ | 32½ | 48 | 43⅜ | 40⅛ | 49⅜ | ..... |
| Standard Cons. Min'g | ..... | 6¾ | 6¾ | ..... | 6 | 6½ | ..... |
| VARIOUS. | | | | | | | |
| Del. & Hud. Canal.... | 108 | 107½ | 114 | $109⅜ | 107 | 110 | 107 |
| N. Y. & Tex. Land .. | •151½ | 160 | 170 | •160 | ..... | ..... | •160 |
| Oregon Improv Co... | ..... | 41 | 52 | ..... | 40¼ | 45 | ..... |
| Oreg'n R'y & Nav.Co. | 93 | 87 | 93½ | ..... | 83 | 91 | 86 |
| Pacific Mail ..... | 45⅜ | 45½ | 51⅞ | 50⅜ | 50 | 56⅜ | 51⅝ |
| Pullman Palace Car. | 115 | $103½ | 114⅜ | $108 | 108 | 115⅜ | 113¼ |

* Prices bid. † Prices asked $Ex dividend. a 139½ cash.

BANKERS' STERLING EXCHANGE (POSTED RATES) FOR MARCH, 1884.

| Mar. | 60 days. | Demand. | Mar. | 60 days. | Demand. | Mar. | 60 days. | Demand. |
|---|---|---|---|---|---|---|---|---|
| 1.... | 4 87½ | 4 90½ | 13.... | 4 87½ | 4 90 | 25.... | 4 88 | 4 90½ |
| 2.... | ..... S. | ..... | 14.... | 4 87½ | 4 90 | 26.... | 4 88 | 4 90½ |
| 3.... | 4 87½ | 4 90½ | 15.... | 4 87½ | 4 90 | 27.... | 4 88 | 4 90½ |
| 4.... | 4 87½ | 4 90½ | 16.... | ..... S. | ..... | 28.... | 4 88 | 4 90½ |
| 5.... | 4 87½ | 4 90½ | 17.... | 4 88 | 4 90½ | 29.... | 4 88 | 4 90½ |
| 6.... | 4 87½ | 4 90½ | 18.... | 4 88 | 4 90½ | 30.... | ..... S. | ..... |
| 7.... | 4 87½ | 4 90½ | 19.... | 4 88 | 4 90½ | 31.... | 4 88 | 4 90½ |
| 8.... | 4 87½ | 4 90½ | 20.... | 4 88 | 4 90½ | | | |
| 9.... | ..... S. | ..... | 21.... | 4 88 | 4 90½ | Range — | | |
| 10.... | 4 87½ | 4 90½ | 22.... | 4 88 | 4 90½ | High | 4 88 | 4 90½ |
| 11.... | 4 87½ | 4 90½ | 23.... | ..... S. | ..... | Low. | 4 87½ | 4 90 |
| 12.... | 4 87½ | 4 90½ | 24.... | 4 88 | 4 90½ | | | |

## THE DEBT STATEMENT FOR MARCH, 1884.

The following is the official statement of the public debt as it appears from the books and Treasurer's returns at the close of business on the last day of March, 1884:

INTEREST-BEARING DEBT

| Character of Issue. | Authorizing Act. | When Payable. | Interest Periods. | Amount Outstanding. Registered. | Amount Outstanding. Coupon. |
|---|---|---|---|---|---|
| 3s of 1882 | July 12,'82 | At option. | Q. A. | $254,808,650 | $ ..... |
| 4½s of 1891 | '70 and '71 | Sept. 1, '91 | Q. M | 191,517,250 | 56,482,750 |
| 4s of 1907 | '70 and '71 | July 1,1907 | Q. J. | 586,811,750 | 150,832,200 |
| | | | | $1,035,137,650 | $207,314,950 |
| 4s, ref. ctfs | Feb. 26,'79 | ..... | ..... | $305,400 | |
| 3s, navy p.fd | July 23,'68 | ..... | ..... | 14,000,000 | |
| Aggregate of interest-bearing debt.... | | | | $1,256,758,000 | |

On the foregoing issues there is a total of $1,169,339 interest over-due and not yet called for. The total current accrued interest to date is $9,696,036.

DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

There is a total of over-due debt yet outstanding, which has never been presented for payment, of $14,043,915 principal and $323,078 interest. Of called bonds embraced in this total the principal is as follows: 5-20s of 1862, $357,000; do 1864, $49,400; do 1865, $60,050; consols of 1865, $279,950; do 1867, $557,900; do 1868, $100,250; 10-40s of 1864, $136,900; funded loan of 1881, $302,100; 3's certs., $5,000; 6s of 1861, continued at 3½ per cent, $269,450; 6s of 1863, continued at 3½ per cent, $47,350; 5s of 1881, continued at 3½, $767,250; loan of 1882, 3s, $10,123,350.

DEBT BEARING NO INTEREST.

| Character of Issue. | Authorizing Act. | | Amount. |
|---|---|---|---|
| Old demand notes .... | July 17, '61; Feb. 12, '62 | | $58,525 |
| Legal-tender notes.... | Feb. 25, '62; July 11, 62; Mar. 3,'63 | | 346,681,016 |
| Certificates of deposit | June 8, '72 | | 15,475,000 |
| Gold certificates..... | March 3, '63; July 12, '82 | | 104,236,400 |
| Silver certificates .... | February 28, '78 | | 116,408,161 |
| Fractional currency | July 17, '62; Mar. 3, '63; June 30. '64 | $15,360,251 | |
| Less amt. est'd lost or destr'yed, act J'e 21,'79 | | 8,375,934 | 6,984,317 |
| Aggregate of debt bearing no interest | | | $589,843,419 |
| Unclaimed Pacific Railroad interest | | | 4,229 |

RECAPITULATION.

| | Amount Outstanding. | Interest. |
|---|---|---|
| *Interest-bearing debt—* | | |
| Bonds at 4½ per cent | $250,000,000 | |
| Bonds at 4 per cent | 737,643,950 | |
| Bonds at 3 per cent | 254,808,650 | |
| Refunding certificates | 305,400 | |
| Navy pension fund | 14,000,000 | |
| Total interest-bearing debt | $1,256,758,000 | $11,165,376 |
| *Debt on which int. has ceas'd since mat'rity* | 14,043,915 | 323,078 |
| *Debt bearing no interest—* | | |
| Old demand and legal-tender notes.... | 346,739,541 | |
| Certificates of deposit | 15,475,000 | |
| Gold and silver certificates | 220,644,561 | |
| Fractional currency | 6,984,317 | |
| Total debt bearing no interest | $589,843,419 | |
| Unclaimed Pacific Railroad interest | | 4,229 |
| Total | $1,860,645,334 | $11,492,685 |
| Total debt, principal and interest, to date | | $1,872,138,019 |
| Total cash in Treasury | | 402,875,210 |
| Debt, less cash in Treasury, April 1, 1884 | | $1,469,262,809 |
| Debt, less cash in Treasury, March 1, 1884 | | 1,483,501,133 |
| Decrease of debt during the past month | | $14,238,324 |
| Decrease of debt since June 30, 1883 | | $81,828,398 |
| CURRENT LIABILITIES— | | |
| Interest due and unpaid | | $1,469,339 |
| Debt on which interest has ceased | | 14,043,915 |
| Interest thereon | | 323,078 |
| Gold and silver certificates | | 220,644,561 |
| U. S. notes held for redemption of certificates of deposit. | | 15,475,000 |
| Cash balance available April 1, 1884 | | 150,919,315 |
| Total | | $402,875,210 |
| AVAILABLE ASSETS— | | |
| Cash in the Treasury | | $402,875,210 |

BONDS ISSUED TO THE PACIFIC RAILWAY COMPANIES.

INTEREST PAYABLE BY THE UNITED STATES.

| Character of Issue. | Amount outstanding. | Interest paid by U. S. | Interest repaid by transportat'n | Balance of interest paid by U. S. |
|---|---|---|---|---|
| Central Pacific .. | $25,885,120 | $24,229,108 | $4,754,536 | $18,826,300 |
| Kansas Pacific .. | 6,303,000 | 6,318,423 | 3,055,100 | 3,263,322 |
| Union Pacific ... | 27,236,512 | 25,774,945 | 9,854,489 | 15,920,456 |
| Central Br. U. P.. | 1,600,000 | 1,597,808 | 162,400 | 1,428,480 |
| Western Pacific.. | 1,970,560 | 1,727,363 | 9,367 | 1,717,998 |
| Sioux City & Pac. | 1,628,320 | 1,513,147 | 130,927 | 1,382,219 |
| Total ... ... | $64,623,512 | $61,160,798 | $17,966,821 | $42,539,778 |

The Pacific Railroad bonds are all issued under the acts of July 1, 1862, and July 2, 1864; they are registered bonds in the denominations of $1,000, $5,000 and $10,000; bear 6 per cent interest in currency, payable January 1 and July 1, and mature 30 years from their date.

## UNITED STATES TREASURY STATEMENT.

The following statement, from the office of the Treasurer, was issued this week. It is based upon the actual returns from Assistant Treasurers, depositaries and superintendents of mints and assay offices:

| LIABILITIES, MARCH 31, 1884. | | |
|---|---|---|
| Post-office Department account | | $7,292,171 24 |
| Disbursing officers balances | | 29,703,607 38 |
| Fund for redemption of notes of national banks "failed," "in liquidation," and "reducing circulation" | | 39,551,699 10 |
| Undistributed assets of failed national banks | | 436,140 14 |
| Five per cent fund for redemption of nat'l bank notes | | 13,237,699 09 |
| Fund for redemption of national bank gold notes | | 203,114 00 |
| Currency and minor-coin redemption account | | 17,634 93 |
| Fractional silver-coin redemption account | | 57,236 80 |
| Interest account, Pacific Railroads and L. & P. Canal Co | | 1,050 00 |
| Treasurer U.S., agent for paying interest on D. C. bonds | | 49,925 70 |
| Treasurer's transfer checks and drafts outstanding | | 4,564,433 21 |
| Treasurer's general account— | | |
| Interest due and unpaid | $1,469,339 84 | |
| Matured bonds and interest | 318,037 40 | |
| Called bonds and interest | 13,284,615 33 | |
| Old debt | 764,281 69 | |
| Gold certificates | 104,236,400 00 | |
| Silver certificates | 116,408,161 00 | |
| Certificates of deposit | 15,475,000 00 | |
| Balance, including bullion fund | 151,614,026 21 | |
| Total Treasurer's general account | $403,569,920 90 | |
| Less unavailable funds | 694,710 31 | 402,875,210 59 |
| | | $497,994,922 18 |

| ASSETS, MARCH 31, 1884. | |
|---|---|
| Gold coin | $150,347,173 87 |
| Gold bullion | 60,724,333 10 |
| Standard silver dollars | 129,005,101 00 |
| Fractional silver coin | 28,866,556 33 |
| Silver bullion | 5,043,824 61 |
| Gold certificates | 35,424,250 00 |
| Silver certificates | 20,488,535 00 |
| United States notes | 45,904,652 22 |
| National bank notes | 7,862,365 72 |
| National bank gold notes | ..... |
| Fractional currency | 6,006 54 |
| Deposits held by national bank depositaries | 12,866,701 44 |
| Minor coin | 685,392 86 |
| New York and San Francisco exchange | ..... |
| One and two-year notes, &c | 139 38 |
| Redeemed certificates of deposit, June 8, 1872 | 520,000 00 |
| Quarterly interest checks and coin coupons paid | 92,380 10 |
| United States bonds and interest | ..... |
| Interest on District of Columbia bonds | 662 25 |
| Speaker's certificates | 155,797 76 |
| Pacific Railroad interest paid | ..... |
| | $497,994,922 18 |

## *IMPORTS AND EXPORTS FOR FEBRUARY 1884, AND FOR THE EIGHT AND TWELVE MONTHS ENDED FEBRUARY 29, 1884.*

[Prepared by the Bureau of Statistics and corrected to March 24, 1884.

Below is given the eighth monthly statement for the current fiscal year of the imports and exports of the United States.

The excess of the value of exports over imports of merchandise was as follows:

| | |
|---|---|
| Month ended February 29, 1884 | $6,601,654 |
| Two months ended February 29, 1884 | 26,283,137 |
| Eight months ended February 29, 1884 | 88,299,893 |
| Twelve months ended February 29, 1884 | 100,419,136 |

The total values of imports and of domestic and foreign exports for the month of February, 1884 and 1883, and for the eight and twelve months ended February 29, 1884 and 1883, are presented in the following tables:

MERCHANDISE.

| | For the month of February. | For the 8 months ended Feb. 29 & 28. | For the 12 months ended Feb. 29 & 28. |
|---|---|---|---|
| 1884.—Exports—Domestic | $59,889,361 | $522,340,854 | $765,756,440 |
| Foreign | 1,395,276 | 9,882,161 | 17,439,305 |
| Total | $61,275,639 | $532,223,015 | $783,195,745 |
| Imports | 54,673,985 | 443,923,122 | 682,776,609 |
| Excess of exports over imports | $6,601,654 | $88,299,893 | $100,419,136 |
| Excess of imports over exports | ..... | ..... | ..... |
| 1883.—Exports—Domestic | $65,460,734 | $560,803,048 | $775,787,795 |
| Foreign | 1,394,505 | 12,058,626 | 17,902,056 |
| Total | $66,855,239 | $572,866,674 | $793,689,851 |
| Imports | 56,300,518 | 481,327,42[illegible] | 750,332,073 |
| Excess of exports over imports | $10,554,721 | $88,539,245 | $43,357,781 |
| Excess of imports over exports | ..... | ..... | ..... |

GOLD AND SILVER—COIN AND BULLION.

| | | | |
|---|---|---|---|
| 1884.—Exports—Dom.—Gold | $2,304,929 | $3,725,85[illegible] | $4,939,727 |
| do Silver | 1,705,623 | 10,309,787 | 15,300,910 |
| Foreign—Gold | 1,106,218 | 1,241,473 | 3,845,351 |
| do Silver | 643,389 | 7,823,237 | 11,133,989 |
| Total | $5,760,174 | $23,103,352 | $35,319,977 |
| Imports—Gold | $122,304 | $15,216,557 | $21,403,028 |
| Silver | 876,055 | 10,256,919 | 14,311,769 |
| Total | $1,298,359 | $25,483,506 | $35,714,797 |
| Excess of exports over imports | $4,461,815 | $..... | $..... |
| Excess of imports over exports | ..... | 2,380,154 | 364,320 |
| 1883.—Exports—Dom.—Gold | $740,850 | $7,057,137 | $31,529,820 |
| do Silver | 743,620 | 7,630,049 | 11,370,309 |
| Foreign—Gold | 4,865 | 246,533 | 806,799 |
| do Silver | 680,574 | 4,039,984 | 5,985,562 |
| Total | $2,169,909 | $19,373,708 | $49,692,580 |
| Imports—Gold | $291,011 | $11,547,678 | $13,100,313 |
| Silver | 986,076 | 6,710,422 | 9,814,277 |
| Total | $1,277,037 | $18,258,100 | $23,211,590 |
| Excess of exports over imports | $892,822 | $1,315,608 | $26,477,590 |
| Excess of imports over exports | ..... | ..... | ..... |

TOTAL MERCHANDISE AND COIN AND BULLION.

| | | | |
|---|---|---|---|
| 1884.—Exports—Domestic | $63,890,930 | $536,376,496 | $780,127,077 |
| Foreign | 3,144,883 | 18,949,871 | 32,418,645 |
| Total | $67,035,813 | $555,326,367 | $812,545,722 |
| Imports | 55,972,344 | 469,406,628 | 718,491,406 |
| Excess of exports over imports | 11,063,469 | $85,919,739 | $100,054,316 |
| Excess of imports over exports | ..... | ..... | ..... |

| | For the month of February. | For the 8 months ended Feb. 29. | For the 12 months ended Feb. 29. |
|---|---|---|---|
| 1883.—Exports—Domestic | $66,945,201 | $576,095,2[illegible] | $818,688,017 |
| Foreign | 2,079,944 | 16,345,148 | 24,694,417 |
| Total | $69,025,14[illegible] | $592,440,38 | $843,382,434 |
| Imports | 57,877,60[illegible] | 502,885,527 | 773,546,663 |
| Excess of exports over imports | $11,447,545 | $[illegible]9,554,853 | $69,835,771 |
| Excess of imports over exports | ..... | ..... | ..... |

The following is a statement showing, by principal customs districts, the values of merchandise imported into, and exported from, the United States during the month of February, 1884, and the values of imported merchandise remaining in the warehouses of the United States February 29, 1884:

| Customs Districts. | Imports. | Domestic Exports. | Foreign Exports. | Remaining in warehouse Feb. 29, '84. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Baltimore, Md. | 605,791 | 2,713,810 | 579 | 191,758 |
| Bangor, Me. | 57,712 | ..... | ..... | ..... |
| Bath, Me. | 149 | ..... | ..... | 72,547 |
| Beaufort, S. C. | 18,264 | 66,800 | ..... | ..... |
| Boston & Charlest'n, Mass. | 5,004,126 | 4,647,832 | 117,991 | 5,404,559 |
| Brazos de Santiago, Tex. | 35,773 | 89,359 | 6,072 | 497 |
| Brunswick, Ga. | 96 | 133,34[illegible] | ..... | ..... |
| Buffalo Creek, N. Y. | 407,562 | 19,[illegible]05 | ..... | 3,671 |
| Cape Vincent, N. Y. | 15,710 | 11,[illegible]9[illegible] | 270 | ..... |
| Champlain, N. Y. | 179,716 | 46,570 | ..... | 95 |
| Charleston, S. C. | 79,758 | 1,895,396 | ..... | 422 |
| Chicago, Ill. | 1,140 | ..... | ..... | 551,876 |
| Corpus Christi, Texas | 79,892 | 102,327 | 29,363 | 197 |
| Delaware, Del. | ..... | 29,034 | ..... | 2,318 |
| Detroit, Mich. | 141,553 | 96,981 | 2,215 | 59,160 |
| Fernandina, Fla. | ..... | 35,350 | ..... | 1,100 |
| Galveston, Texas | 104,065 | 2,556,126 | ..... | 47,420 |
| Genessee, N. Y. | 150 | ..... | ..... | 60,129 |
| Huron, Mich. | 142,102 | 198,453 | 54,389 | ..... |
| Key West, Florida | 50,242 | 22,513 | ..... | 80,519 |
| Minnesota, Minn. | 31,931 | 108,752 | ..... | 3,310 |
| Mobile, Ala. | 1,711 | 868,043 | ..... | 57,017 |
| New Bedford, Mass. | 36,383 | ..... | ..... | 1,055 |
| New Haven, Conn. | 47,223 | 49,528 | 290 | 15,009 |
| New London, Conn. | 16,775 | 2,251 | ..... | 5,336 |
| New Orleans, La. | 773,723 | 12,413,513 | 38,871 | 268,630 |
| New York, N. Y. | 39,573,030 | 22,789,679 | 747,181 | 19,710,275 |
| Niagara, N. Y. | 319,647 | 3,67[illegible] | ..... | ..... |
| Norfolk and Portsm'th, Va. | 72,241 | 1,344,642 | ..... | ..... |
| Oregon, Oregon | 442 | 105,930 | ..... | ..... |
| Oswegatchie, N. Y. | 95,433 | 239,455 | 166 | 12,733 |
| Oswego, N. Y. | 45 | ..... | ..... | 186,107 |
| Paso del Norte, Tex. & N. M. | 47,377 | ..... | 276,497 | 514 |
| Passamaquoddy, Me. | 15,847 | 30,583 | ..... | 8,258 |
| Pearl River, Miss. | ..... | 70,373 | ..... | ..... |
| Pensacola, Fla. | 1,791 | 412,033 | ..... | ..... |
| Philadelphia, Pa. | 3,347,631 | 2,186,107 | 3,870 | 1,775,746 |
| Plymouth, Mass. | ..... | ..... | ..... | 44,176 |
| Portland & Falmouth, Me. | 182,534 | 1,533,451 | 13,357 | 76,830 |
| Portsmouth, N. H. | 13 | ..... | ..... | 39,271 |
| Providence, R. I. | 7,684 | ..... | ..... | 24,538 |
| Puget Sound, Wash. Ter. | 1,376 | 98,267 | 21,542 | ..... |
| Richmond, Va. | 77,553 | 109,132 | ..... | ..... |
| Salem and Beverly, Mass. | ..... | ..... | ..... | 74,344 |
| Saluria, Texas | 14,252 | 39,712 | 9 | ..... |
| San Francisco, Cal. | 2,563,436 | 2,583,092 | 82,532 | 1,091,739 |
| Savannah, Ga. | 80,699 | 1,275,421 | ..... | 4,933 |
| Vermont, Vt. | 384,980 | 144,802 | ..... | 26,135 |
| Willamette, Oregon | 28,766 | 241,719 | ..... | 32,796 |
| Wilmington, N. C. | 8,442 | 127,828 | ..... | ..... |
| Yorktown, Va. | ..... | 345,241 | ..... | ..... |
| Interior ports | ..... | ..... | ..... | 187,163 |
| All other customs districts | 19,194 | 92,154 | 77 | 79,410 |
| Totals | 54,673,985 | 59,880,363 | 1,395,276 | 30,907,697 |

# Monetary and Commercial English News

## RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

| EXCHANGE AT LONDON—Mar. 21 | | | EXCHANGE ON LONDON | | |
|---|---|---|---|---|---|
| On— | Time. | Rate. | Latest Date. | Time. | Rate. |
| Amsterdam | Short. | 12·2 @12·3 | Mar. 21 | Short. | 12·10 |
| Amsterdam | 3 mos. | 12·4½ @12·5⅛ | ..... | ..... | ..... |
| Berlin | " | 20·65 @20·69 | Mar. 21 | Short. | 20·18½ |
| Frankfort | " | 20·65 @20·69 | Mar. 21 | " | 20·18½ |
| Vienna | " | 12·27½@12·32½ | Mar. 21 | " | 12·15 |
| Antwerp | " | 25·47½@25·52½ | Mar. 21 | " | 25·27½ |
| Paris | Checks | 25·23⅜@25·28⅜ | Mar. 21 | Checks | 25·25½ |
| Paris | 3 mos. | 25·41¼@25·46¼ | Mar. 21 | 3 mos. | 25 26 |
| St. Petersb'g | " | 23⅝@23⅞ | Mar. 21 | " | 23⅜ |
| Genoa | " | 25·50 @25·55 | ..... | ..... | ..... |
| Madrid | " | 46 @46⅛ | Mar. 21 | 3 mos. | 47·10 |
| Cadiz | " | 46 @46¼ | ..... | ..... | ..... |
| Lisbon | " | 52⅛@52¼ | ..... | ..... | ..... |
| Alexandria | .... | ..... | Mar. 19 | 3 mos. | 96⅜ |
| Constant'ple | .... | ..... | Mar. 21 | " | 109·87 |
| New York | On dem | 483⅛@484 | Mar. 21 | Cab'es. | 4·90¼ |
| Bombay | 60 days | 1s. 7⅝d. | Mar. 21 | " | 1s. 7⅝d. |
| Calcutta | " | 1s. 7⅝d. | Mar. 21 | " | 1s. 7⅝d. |
| Hong Kong | .... | ..... | Mar. 20 | 4 mos. | 3s. 8d. |
| Shanghai | .... | ..... | Mar. 20 | " | 5s. 0⅝d. |

[From our own correspondent.]

LONDON, Saturday, March 22, 1884.

In nearly every department of business, the greatest quietness continues to prevail, and there are no indications of immediate improvement. The fineness of the weather, the favorable crop prospects, and the large influx of gold, together with the fact that the money market must become easier before long, have but little influence, except that the Stock Exchange shows more steadiness in values. The actual business doing is.

however, upon the most restricted scale, and the complaints are great, especially as it is difficult just now to see how any new and favorable departure can be taken. We are entering upon the slack period of the year. We have already during the season imported largely, and of many articles the stocks are large. This is prominently the case with regard to wheat, flour, sugar, coffee, rice and sago. The purchases of those articles have been made at low prices, and, therefore, to our advantage. Were some stimulus to be given to business, handsome profits would be realized by merchants: but there is not, at present, any encouragement, and the business doing is strictly for immediate consumption.

There is a very general impression that before long an appeal will have to be made to the constituencies, as there is much dissatisfaction with regard to the Egyptian policy of the present government. There is a disposition, as is usual when business is bad and profits small, to attribute the position of things to one cause, and with this idea people say that a change of government would be effective of good. But the unfortunate fact is that a Conservative Government is not likely to create confidence, and the well-known saying of the late Lord Beaconsfield that the last Liberal Ministry was composed of "extinct volcanoes" applies as much to one side of the House as to the other. Undoubtedly the desires of the country are that the Egyptian difficulty should be settled as quickly as possible in a satisfactory and permanent manner, and that greater attention should be paid to domestic reforms, and especially to diminished expenditure.

This week's Bank return is quite as favorable as had been anticipated, and there now appears to be a certainty that the prediction of a very easy money market will be verified before long. The increase in the supply of bullion amounts to as much as £1,619,262, against a recorded influx of £1,333,000. A moderate amount of coin has been returned therefore from provincial circulation. There is a falling off of £250,850 in the note circulation, and the improvement in the total reserve is as much as £1,870,112, compared with last week. The Bank of England is now in a position of considerable strength, and the proportion of reserve to liabilities is 47·04 per cent, against 40⅞ per cent last year. The supply of gold is £25,252,434, against £22,620,724: while the reserve of notes and coin is £16,979,269, against £13,596,059 in 1883. Further considerable supplies of American gold have been sent into the Bank since Wednesday night, and the next weekly statement is certain to exhibit favorable results.

The Clearing House return for the week ended last Wednesday gave a total of £123,946,000, contrasting with £117,294,000 last year. In each return, a Stock Exchange fortnightly settlement is included, but while the clearances this year on "pay-day" were £36,283,000, the total last year was as much as £53,050,000. This is a great difference, and seems to indicate that Stock Exchange business has fallen away to the extent of one million sterling per day: and the comparison would be much more unfavorable were it extended to actually prosperous times.

The Bank of England still exercises great control over the money market, and the value of short loans is very satisfactorily maintained, very little money being obtainable under the Bank rate of 3 per cent. The discount market has been decidedly quiet, the supply of bills being very limited. The rates have been falling away, and three months' bank bills as taken at 2⅝ per cent.

The following are the quotations for money and the interest allowed by the discount houses to-day and same day of the previous five weeks:

| London | Bank rate. | Open market rates. Bank Bills. Three Months | Four Months | Six Months | Trade Bills. Three Months | Four Months | Six Months | Interest allowed for deposits by Joint Stock Banks. | Discount Houses. At 7 to 14 Calls. | Days. |
|---|---|---|---|---|---|---|---|---|---|---|
| Feb. 15 | 3½ | 1⅝ – 1½ | — 1½ | — 1½ | 2⅝ – 2¾ | 2⅝ – 2¾ | 2⅝ – 2¾ | 2⅜ | 2 | 2⅜ 3 |
| " 22 | — | 3⅝ – 3½ | — 3½ | — 3½ | 2⅝ – 2¾ | 2⅝ – 2¾ | 2⅝ – 2¾ | 2½ | 2 | 2⅜ 3 |
| " 29 | 3½ | 1⅝ – 1½ | — 1½ | — 1½ | 2⅝ – 2¾ | 2⅝ – 2¾ | 2⅝ – 2¾ | 2½ | 2 | 2⅜ 3 |
| Mar. 7 | 3 | 1⅝ – 1½ | — 1½ | — 1½ | 2⅝ – 2¾ | 2⅝ – 2¾ | 2⅝ – 2¾ | 2½ | 2 | 2⅜ 3 |
| " 14 | 3 | 2⅝ – 2½ | 2½ – 2⅝ | 2⅝ – 2¾ | 2⅝ – 2¾ | 2⅝ – 2¾ | 2⅝ – 2¾ | 2 | 2 | 2½ 2½ |
| " 21 | 3 | 1⅝ – 1½ | — 1½ | — 1½ | 2⅝ – 2¾ | 2½ – 2⅝ | 2⅝ – 2¾ | 2 | 2 | 2½ 2½ |

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton, of No. 40 mule twist, fair 2d quality, and the Clearing House return for the past week, compared with previous years:

| | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Circulation | 24,023,165 | 24,771,645 | 24,558,115 | 25,[illegible],195 |
| Public deposits | 12,915,137 | 10,155,225 | 9,144,[illegible] | 11,[illegible],195 |
| Other deposits | 27,982,547 | 29,013,079 | 24,697,[illegible] | 24,[illegible],[illegible] |
| Government securities | 12,454,063 | 13,811,073 | 13,[illegible],[illegible] | 15,8[illegible],203 |
| Other securities | 21,981,178 | 24,297,881 | 23,041,[illegible] | 21,141,[illegible] |
| Reserve of notes & coin | 16,979,269 | 13,596,059 | 15,112,531 | 17,883,185 |
| Coin and bullion in both departments | 25,252,434 | 22,620,724 | 23,960,946 | 28,119,380 |
| Proportion of reserve to liabilities | 47 04 | 40⅞ | 45⅛ | 48⅞ |
| Bank rate | 3 p. c. | 3 p. c. | 3 p. c. | 3 p. c. |
| Consols | 102 | 102 | 101⅝ | 100⅛ |
| Eng. wheat, av. price | 37s. 7d. | 42s. 2d. | 44s. 7d. | 43s. 7d. |
| Mid. Upland cotton | 5⅝d. | 5⅝d. | 6 1/16d. | [illegible]d. |
| No. 40 mule twist | 9⅝d. | 9⅝d. | 10⅛d. | [illegible]d. |
| Clearing House ret'n. | 123,946,000 | 117,294,000 | 136,592,000 | 123,732,000 |

The Bank rate of discount and open market rates at the chief Continental cities now and for the previous three weeks have been as follows:

| Rates of Interest at | Mch. 20. Bank Rate. | Mch. 20. Open Market | Mch. 13. Bank Rate. | Mch. 13. Open Market | Mch. 6. Bank Rate. | Mch. 6. Open Market | Feb. 28. Bank Rate. | Feb. 28. Open Market |
|---|---|---|---|---|---|---|---|---|
| Paris | 3 | 2⅝ | 3 | 2¼ | 3 | 2⅜ | 3 | 2⅜ |
| Berlin | 4 | 3 | 4 | 2⅞ | 4 | 2¾ | 4 | 2¾ |
| Frankfort | — | 2⅞ | — | 2⅜ | — | 2¼ | — | 2⅜ |
| Hamburg | — | 2¾ | — | 2⅜ | — | 2¼ | — | 2⅜ |
| Amsterdam | 3½ | 3½ | 3½ | 3¼ | 3½ | 3¼ | 3½ | 3¼ |
| Brussels | 3 | 2⅞ | 3½ | 3½ | 3½ | 3¼ | 3½ | 3¼ |
| Madrid | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Vienna | 4 | 3⅝ | 4 | 3½ | 4 | 3½ | 4 | 3½ |
| St. Petersburg | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 |

The following, relating to the state of the bullion market, is from the circular of Messrs. Pixley & Abell:

Gold.—There has been but little demand for gold during the week and the imports, which have been very large from America and the Continent, have been sent into the Bank, the total so disposed of being £1,126,000. As the exchanges from the United States keep high, further shipments may be looked for. We have received £853,000 from the United States, £4,930 from the West Indies and £24,910 from the Brazils; total, £879,840. The Elbe takes £5,000 to the West Indies.

Silver.—Owing to lower exchanges from the East the price of bars declined, and the amount by the West India steamer was sold at 50⅞d. per oz. A slight rise in values has since taken place, the arrivals having been small and the Indian exchanges having somewhat improved, and the nearest quotation we can give to-day is 50[illegible]d. per oz. The amounts to hand comprise £14,900 from the West Indies, £5,700 from River Plate and £12,000 from the United States; total, £62,600. The Elbe has taken £12,320 to the West Indies, and the P. & O. steamer £55,000 to Bombay.

Mexican Dollars.—The amount by the French steamer (£180,000 in value) was taken at 49⅝d. per ounce, chiefly for refining purposes. The price has declined in sympathy with bar silver. We have received about £12,000 from New York.

The quotations for bullion are reported as follows:

| | Price of Gold. Mch. 20. s. | d. | Mch. 13. s. | d. | | Price of Silver. Mch. 20. d. | Mch. 13. d. |
|---|---|---|---|---|---|---|---|
| Bar gold, fine....oz. | 77 | 9 | 77 | 9 | Bar silver, fine..oz. | 50 15/16 | 51 |
| Bar gold, contain'g 20 dwts. silver..oz. | 77 | 10⅛ | 77 | 10⅛ | Bar silver, containing 5 grs. gold..oz. | 51 5/16 | 51⅛ |
| Span. doubloons..oz. | 73 | 9½ | 73 | 9½ | Cake silver ...oz. | 51[illegible] | 55⅛ |
| S. Am. doubloons..oz. | 73 | 8½ | 73 | 8½ | Mexican dols...oz. | 49⅝ | .... |
| U. S. gold coin...oz. | 76 | 3½ | 76 | 3½ | Chilian dols.....oz. | ..... | ..... |
| Ger. gold coin...oz. | ..... | | ..... | | | | |

Tenders will be received at the Bank of England on the 1st of April for £1,516,000 Treasury bills in the usual amounts to replace bills about to mature.

The weather in the early part of the week was bright and warm; but the temperature has since fallen, and some drying winds are having a good effect upon heavy soils. A large amount of work has been done in the fields during the week, and nearly all accounts agree in stating that there is every prospect of a good yield of agricultural produce. The small quantity of really fine wheat which is reaching us from abroad induces merchants and factors to hold out for better terms, but success only attends the effort in a few of the inland markets. The scarcity of really fine wheat seems to be the leading feature in the trade just now; but some very fine Australasian wheats, of the new crop, are nearing the coast, and it is expected that they will meet with an easy sale.

The following are the quantities of wheat, flour and Indian corn afloat, Baltic supplies not being included:

| | At present. | Last week. | Last year. | 1882. |
|---|---|---|---|---|
| Wheat.....qrs. | 1,691,000 | 1,665,000 | 2,320,000 | 2,[illegible],600 |
| Flour ..... | 275,000 | 328,000 | 260,000 | 218,000 |
| Indian corn..... | 146,000 | 173,000 | 371,000 | 167,000 |

Some of the South Russian ports are now open to navigation at a much earlier period than usual.

The following return shows the extent of the sales of home-grown wheat, barley and oats in the 187 leading markets of England and Wales during the first 29 weeks of the season, together with the average prices realized, compared with 150 markets in previous seasons:

SALES.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....qrs. | 1,793,559 | 1,428,331 | 1,293,984 | 1,037,131 |
| Barley..... | 2,813,534 | 1,794,148 | 1,500,319 | 1,551,949 |
| Oats..... | 378,512 | 188,735 | 177,825 | 134,885 |

AVERAGE PRICES.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| | s. d. | s. d. | s. d. | s. d. |
| Wheat.....per qr. | 39 6 | 41 3 | 46 7 | 42 6 |
| Barley..... | 32 8 | 34 0 | 33 2 | 33 2 |
| Oats..... | 19 9 | 21 8 | 21 7 | 21 2 |

Converting quarters of wheat into hundred-weights, the total sales in the whole kingdom are estimated as follows:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....cwt. | 25,907,000 | 24,758,000 | 22,428,720 | 19,017,000 |

☞ This aggregate is arrived at by multiplying the sales in the 187 markets above by $3\frac{1}{3}$, and that result is reduced to cwt. by multiplying it by $4\frac{1}{3}$. This proportion between the 187 markets and the totals for the kingdom is adopted by the London grain trade and is accepted by it as producing a result approximately correct.

Annexed is a return showing the extent of the imports of cereal produce into the United Kingdom during the first twenty-nine weeks of the season, the deliveries of home-grown produce, the average price of English wheat, the visible supply of wheat in the United States, and the quantity of wheat afloat to the United Kingdom, compared with previous seasons:

IMPORTS.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81 |
|---|---|---|---|---|
| Wheat.....cwt. | 30,512,717 | 35,913,002 | 34,813,840 | 31,625,034 |
| Barley..... | 10,345,666 | 10,587,497 | 8,207,297 | 7,675,539 |
| Oats..... | 6,791,206 | 8,225,231 | 4,963,640 | 5,268,435 |
| Peas..... | 990,071 | 1,265,471 | 1,010,610 | 1,382,617 |
| Beans..... | 1,433,649 | 1,449,182 | 994,033 | 1,269,070 |
| Indian corn..... | 14,860,442 | 9,326,804 | 12,259,957 | 17,465,793 |
| Flour..... | 8,373,691 | 9,815,043 | 4,862,659 | 7,237,036 |

SUPPLIES AVAILABLE FOR HOME CONSUMPTION—TWENTY-NINE WEEKS.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Imports of wheat. cwt. | 30,512,717 | 35,913,002 | 34,813,840 | 31,625,034 |
| Imports of flour..... | 8,373,691 | 9,815,043 | 4,862,659 | 7,237,036 |
| Sales of home-grown produce..... | 25,907,000 | 24,758,000 | 22,428,720 | 19,017,000 |
| Total..... | 64,793,408 | 70,486,045 | 62,105,219 | 57,879,070 |
| Av'ge price of English wheat for season.qrs. | 39s. 6d. | 41s. 3d. | 46s. 7d. | 42s. 6d. |
| Visible supply of wheat in the U. S.....bush. | 30,500,000 | 22,500,000 | 17,800,000 | 25,700,000 |
| Supply of wheat and flour afloat to U. K. quarters..... | 1,993,000 | 2,498,000 | 2,927,000 | ..... |

Exports of wheat and flour in six months (September to February inclusive):

| | 1883-4. | 1882-3. | 1881-2. |
|---|---|---|---|
| Wheat.....cwt. | 311,157 | 314,251 | 310,390 |
| Flour..... | 51,286 | 88,222 | 34,157 |

LONDON, Saturday, March 15, 1884.

The directors of the Bank of England have this week reduced their minimum rate of discount from $3\frac{1}{2}$ to 3 per cent, and the change was very generally anticipated, but has not been universally commended. It is, however, difficult to see how there could have been any alternative course, as the Bank return indicates a strong position, while next week's statement will show still more satisfactory results. The supply of bullion now held amounts to the considerable total of £23,633,172, against £22,688,201 last year; while the reserve of notes and coin is £15,109,157, against £13,869,046 in 1883. The proportion of reserve to liabilities is 43·45 per cent, against 38·89 per cent last week and $42\frac{1}{2}$ per cent last year.

Those who contend that the Bank ought not to have reduced the rate this week fail to recognize the fact that the requirements of the country are now, and are likely to continue, upon a very moderate scale. Seldom is there so great a want of enterprise as is apparent at the present time, and, even after making allowance for the customary exaggerations, it is impossible to say that the condition of our commerce is otherwise than disappointing. There is, it is true, a moderate amount of legitimate business in progress, which is conducted by fewer hands than previously, as every endeavor is now made to reach the consumer by the easiest process. In a well-populated and well-to-do country like this there must always be a considerable amount of business doing for actual and immediate consumption; but this fact is certain—that there is no speculation, and no desire is shown to embark in new enterprises either in commerce or in the financial world.

Not only has this country been undergoing a protracted process of retrenchment, but all other advanced nations have been pursuing a similar course, and the ultimate result cannot be otherwise than satisfactory. "Ultimate," however, is a vague word, with an indefinite meaning, and the community are naturally anxious to know how long this condition of things is to endure. No reply can be given to that question. The general public avoid the Stock Exchange, and there are great complaints as to the paucity of business in that establishment; but, in spite of that fact, the value of securities—excepting the Grand Trunk Railway of Canada and the Suez Canal—has been very satisfactorily maintained. The domestic economies which have been in force for so long, continue, and we are now very far from being an extravagant nation; but the encouragements to trade which have, so far, failed to exercise their influence, are still prominent features, and must produce an effect at some more or less remote date. We have the Bank of England in a strong position; money is as cheap as is desirable; the weather is brilliant; and food is more likely to become cheaper than to rise in price. The country is no doubt disappointed with the Government in regard to the Egyptian crisis, but it is now to be hoped that there will be no more serious fighting, and that an arrangement will be brought about which will be both satisfactory and permanent.

The Bank of England now holds as much as £12,060,834 under the head of "public deposits," against £9,874,288 last year. The payments of imperial taxation have, therefore, been prompt, and the supply of floating money has become scarce. The Bank of England has shown, therefore, that it has control over the money market, and the rate for short loans has been as high as $3\frac{1}{2}$ to $3\frac{3}{4}$ per cent. Since the Bank rate was reduced to 3 per cent, and since the publication of a favorable Bank return, the quotation has fallen away, and only $2\frac{1}{2}$ per cent is now charged. The supply of bills offering in the discount market early in the week was small, but the rate charged for three months' bank bills was $3\frac{1}{4}$ per cent. During the last two days there has been a considerable increase in the number of bills, but they have been in demand, and the quotation is $2\frac{5}{8}$ to $2\frac{3}{4}$ per cent. Nearly the whole of America's gold supplies have arrived, and we are advised of no further shipments. The New York sterling exchange is falling, and there is not at present an expectation of any immediate change in the value of money in this country.

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton, of No. 40 mule twist, fair 2d quality, and the Clearing House return for the past week, compared with previous years:

| | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Circulation..... | 24,274,015 | 24,569,155 | 24,591,495 | 25,157,295 |
| Public deposits..... | 12,060,834 | 9,874,288 | 9,795,537 | 11,895,713 |
| Other deposits..... | 22,551,690 | 22,824,410 | 23,730,972 | 26,003,496 |
| Governm't securities | 12,453,083 | 13,397,111 | 13,296,309 | 15,862,908 |
| Other securities..... | 25,514,557 | 23,962,387 | 24,491,677 | 22,901,467 |
| Res've of notes&coin | 15,109,157 | 13,869,046 | 14,336,243 | 17,732,894 |
| Coin and bullion in both departments. | 23,633,172 | 22,688,201 | 23,171,738 | 27,890,189 |
| Proport'n of reserve to liabilities..... | 43·45 | 42⅛ | 42⅜ | 46⅜ |
| Bank rate..... | 3 p. c. | 3 p. c. | 4 p. c. | 3 p. c. |
| Consols..... | 102d.x | 102¼ | 100⅛ | 100⅛ |
| Eng. wheat,av.price | 37s. 7d. | 42s. 6d. | 44s. 9d. | 42s. 3d. |
| Mid. Upland cotton. | 5⅞d. | 5⅝d. | 6 11/16d. | 6 3/16d. |
| No 40 Mule Twist.. | 9⅝d. | 9¾d. | 10⅞d. | 10 1/16d. |
| Clear'g-house return. | 96,640,000 | 107,871,000 | 96,307,000 | 138,430,000 |

In reference to the state of the bullion market during the past week, Messrs. Pixley & Abell observe:

Gold.—The imports of gold during the week have been very large, not only from America, but from various parts of the Continent, and as, with the exception of India, there has been no demand for export, the Bank has received £780,000 since the 6th inst., being nearly the whole of the arrivals. We have had £434,600 from New York, £5,290 from Australia, £6,000 from the Cape, £274,000 from the Continent; total, £719,890. The Arizona has also arrived from New York, but her gold, £100,000 in value, will not reach London until to-morrow. £812,000 is still on the way from the States. The P. & O. steamer take £30,000 to India.

Silver.—The price of bars has slightly declined since our last, and transactions have taken place at 51 1/16d. and 51d. We quote this last as the nearest rate this day. The demand for the East has not been very active, and there has been a fall in the exchanges, as reported from India. The Cephalonia brought £40,000 from New York. The P. & O. steamers have taken £138,000 to India.

Mexican Dollars have slightly declined in value, in sympathy with the lower prices obtained for bar silver, and prices are quite nominal, there being none here. The Ville de Brest has arrived at St. Nazaire, with about £180,000, from Vera Cruz, but this sum will not be on the market for a few days. The P. & O. steamer has taken £20,900 to China and the Straits.

The shareholders of the Bank of England have held their half-yearly meeting this week, and a dividend of 5 per cent for the half-year has been declared, being at the rate of 10 per cent per annum. The following is a comparison with previous years:

| | *Half Year's Profits.* | *Dividends per cent per an'm.* | | *Half-Year's Profits.* | *Dividends per cent per an'm.* |
|---|---|---|---|---|---|
| Feb. 29, 1884.. | £734,137 | 10 | Aug. 31, 1881.. | 703,841 | 9½ |
| Aug. 31, 1883.. | 733,634 | 10 | Feb. 28, 1881.. | 688,190 | 9½ |
| Feb. 28, 1883.. | 798,827 | 10½ | Aug. 31, 1880.. | 692,169 | 9½ |
| Aug. 31, 1882.. | 761,081 | 10½ | Feb. 29. 1880.. | 681,175 | 9½ |
| Feb. 28, 1882.. | 752,678 | 10½ | | | |

The price of Bank Stock is 294 to 296 ex-dividend.

Annexed is a return showing the extent of the leading imports from the United States during the first two months of the year, compared with last year:

LEADING IMPORTS FROM UNITED STATES—FIRST TWO MONTHS.

| *Decreases.* | 1884. | 1883. | *Difference.* |
|---|---|---|---|
| Wheat | £1,954,700 | £2,912,500 | — £975,800 |
| Flour | 1,209,100 | 1,903,300 | — 693,900 |
| Indian corn | 1,283,600 | 1,476,500 | — 192,900 |
| Bacon | 1,181,000 | 1,591,800 | — 410,800 |
| Preserved meat | 136,600 | 156,100 | — 19,500 |
| Pork | 98,400 | 154,800 | — 56,400 |
| Butter | 47,200 | 102,800 | — 55,600 |
| Fish | 129,100 | 261,000 | — 131,900 |
| Lard | 293,100 | 489,800 | — 196,700 |
| Petroleum | 264,500 | 290,400 | — 25,900 |
| Cotton | 8,923,700 | 9,887,200 | — 963,500 |
| | £15,521,300 | £19,226,200 | — £3,704,900 |
| *Increases.* | | | |
| Oxen | £565,000 | £247,100 | + £317,900 |
| Beef | 462,800 | 453,900 | + 8,900 |
| Hams | 381,400 | 377,500 | + 3,900 |
| Cheese | 281,800 | 265,400 | + 16,400 |
| Tallow | 152,800 | 85,400 | + 67,400 |
| Timber | 51,300 | 24,400 | + 26,900 |
| Leather | 248,500 | 210,600 | + 37,900 |
| | £2,143,600 | £1,664,300 | + £479,300 |
| | £17,664,900 | £20,890,500 | — £3,225,600 |

The weather is unusually propitious and is very brilliant. The temperature is nigh, and vegetation is making rapid and, probably, premature progress. The only complaint, excepting low prices, which the farmers now circulate, is that the absence of frost throughout the winter does not enable them to work the heavy lands to advantage; but they have not been working under any great disadvantages, the crops looking promising and the seeding of spring corn now making rapid progress. With ample supplies, actual and prospective, the trade for wheat has lost the firmness which was perceptible in a slight degree a few days ago; but there has been no pressure of sales and prices have not varied to any important extent. There has, however, been a tendency in favor of buyers.

The following are the quantities of wheat, flour and Indian corn estimated to be afloat to the United Kingdom, Baltic supplies not being included:

| | *At present.* | *Last week.* | *Last year.* | 1882. |
|---|---|---|---|---|
| Wheat.....qrs. | 1,665,000 | 1,635,000 | 2,263,000 | 2,712,000 |
| Flour | 328,000 | 286,000 | 235,000 | 215,000 |
| Indian corn | 173,000 | 138,500 | 367,000 | 175,000 |

The extent of the sales of home-grown wheat, barley and oats in the 187 principal markets of England and Wales during the first 28 weeks of the season, together with the average prices realized, compared with previous seasons, is shown in the following statement:

SALES.

| | 1883-4. | 1882-3. | 1881-2. | 1880-1. |
|---|---|---|---|---|
| Wheat.....qrs. | 1,733,860 | 1,370,508 | 1,262,345 | 1,063,206 |
| Barley | 2,746,436 | 1,750,098 | 1,470,229 | 1,515,353 |
| Oats | 362,706 | 178,782 | 172,749 | 129,778 |

AVERAGE PRICES.

| | 1883-4. | 1882-3. | 1881-2. | 1880-1. |
|---|---|---|---|---|
| | *s. d.* | *s. d.* | *s. d.* | *s. d.* |
| Wheat.....per qr. | 39 7 | 41 2 | 46 8 | 42 5 |
| Barley | 32 8 | 33 11 | 33 3 | 33 3 |
| Oats | 19 9 | 20 11 | 20 10 | 21 2 |

Converting quarters of wheat into cwts. the totals for the whole kingdom are estimated as under.

| | 1883-4. | 1882-3. | 1881-2. | 1880-1. |
|---|---|---|---|---|
| Wheat.....cwt. | 25,043,200 | 23,755,472 | 21,880,643 | 18,425,500 |

☞ This aggregate is arrived at by multiplying the sales in the 187 markets above by $31_{10}$, and that result is reduced to cwt. by multiplying it by $4\frac{1}{10}$. This proportion between the 187 markets and the totals for the kingdom is adopted by the London grain trade, and is accepted by it as producing a result approximately correct.

The following return shows the extent of the imports of cereal produce into the United Kingdom during the first 28 weeks of the season, the sales of home-grown produce, the average price of English wheat, the visible supply of wheat in the United States, the quantity of wheat and flour afloat, and the exports of wheat and flour for six months, compared with previous seasons:

IMPORTS.

| | 1883-4. | 1882-3. | 1881-2. | 1880-1. |
|---|---|---|---|---|
| Wheat.....cwt. | 29,725,932 | 34,930,201 | 33,520,146 | 31,625,034 |
| Barley | 10,240,927 | 10,228,150 | 7,913,489 | 7,675,539 |
| Oats | 6,582,428 | 7,836,902 | 4,777,308 | 5,268,435 |
| Peas | 984,467 | 1,219,690 | 977,511 | 1,382,617 |
| Beans | 1,391,038 | 1,398,411 | 970,767 | 1,269,070 |
| Indian corn | 14,455,700 | 8,647,917 | 12,018,661 | 17,465,793 |
| Flour | 8,108,958 | 9,415,800 | 6,599,797 | 7,237,036 |

SUPPLIES AVAILABLE FOR HOME CONSUMPTION—TWENTY-EIGHT WEEKS.

| | 1883-4. | 1882-3. | 1881-2. | 1880-1. |
|---|---|---|---|---|
| Imports of wheat.cwt. | 29,725,932 | 34,930,201 | 33,520,146 | 31,625,034 |
| Imports of flour | 8,108,958 | 9,415,800 | 4,599,797 | 7,237,036 |
| Sales of home-grown produce | 25,043,200 | 23,755,472 | 21,880,643 | 18,425,500 |
| Total | 62,878,090 | 68,101,473 | 60,000,586 | 57,287,570 |
| Av'ge price of English wheat for season qrs. | 39s. 7d. | 41s. 2d. | 46s. 8d. | 42s. 5d. |
| Visible supply of wheat in the U. S.....bush. | 31,100,000 | 21,900,000 | 18,134,000 | 26,100,000 |
| Supply of wheat and flour afloat to U. K. qrs | 1,921,000 | 2,258,000 | 2,973,000 | ..... |

**English Market Reports—Per Cable.**

The daily closing quotation for securities, &c., at London, and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending April 4:

| *London.* | *Sat.* | *Mon.* | *Tues.* | *Wed.* | *Thurs.* | *Fri.* |
|---|---|---|---|---|---|---|
| Silver, per oz.....d. | $30^{11}/_{16}$ | $30^{11}/_{16}$ | $30^{11}/_{16}$ | $30^{11}/_{16}$ | $30^{11}/_{16}$ | $30^{11}/_{16}$ |
| Consols for money | $102^{1}/_{4}$ | $102^{1}/_{8}$ | $102^{1}/_{8}$ | $102^{1}/_{8}$ | $102^{1}/_{16}$ | $102^{3}/_{8}$ |
| Consols for account | $102^{1}/_{4}$ | $102^{1}/_{8}$ | $102^{1}/_{16}$ | $102^{1}/_{8}$ | $102^{1}/_{8}$ | $102^{3}/_{16}$ |
| Fr'ch rentes (in Paris) fr. | 75·72½ | 75·80 | 76·10 | 76·45 | 76·70 | 76·55 |
| U. S. 4½s of 1891 | 118 | 116 | $115^{3}/_{4}$ | $115^{7}/_{8}$ | $115^{7}/_{8}$ | $115^{7}/_{8}$ |
| U. S. 4s of 1907 | 126 | 126 | $125^{7}/_{8}$ | 126 | $126^{1}/_{8}$ | $126^{1}/_{8}$ |
| Canadian Pacific | 55 | $54^{5}/_{8}$ | $54^{3}/_{8}$ | $54^{7}/_{8}$ | $53^{1}/_{4}$ | 54 |
| Chic. Mil. & St. Paul | $89^{1}/_{4}$ | 89 | $87^{7}/_{8}$ | $88^{1}/_{8}$ | $87^{1}/_{2}$ | $88^{5}/_{8}$ |
| Erie, common stock | $21^{1}/_{2}$ | $21^{1}/_{4}$ | $21^{1}/_{4}$ | $21^{3}/_{8}$ | $21^{3}/_{8}$ | 22 |
| Illinois Central | $132^{3}/_{4}$ | $131^{7}/_{8}$ | $131^{5}/_{8}$ | $131^{5}/_{8}$ | $131^{5}/_{8}$ | ..... |
| Pennsylvania | $60^{7}/_{8}$ | $60^{3}/_{4}$ | $60^{3}/_{4}$ | $61^{1}/_{8}$ | $61^{1}/_{8}$ | $61^{5}/_{8}$ |
| Philadelphia & Reading | $27^{3}/_{4}$ | $27^{1}/_{4}$ | $27^{1}/_{4}$ | $27^{1}/_{4}$ | $27^{1}/_{4}$ | 28 |
| New York Central | $116^{3}/_{8}$ | $116^{1}/_{4}$ | $116^{1}/_{4}$ | $116^{3}/_{8}$ | $116^{3}/_{8}$ | $117^{1}/_{8}$ |

| *Liverpool.* | *Sat.* | *Mon.* | *Tues.* | *Wed.* | *Thurs.* | *Fri.* |
|---|---|---|---|---|---|---|
| | *s. d.* | *s. d.* | *s. d.* | *s. d.* | *s. d.* | *s. d.* |
| Flour (ex. State)..100 lb. | 11 9 | 11 9 | 11 6 | 11 6 | 11 6 | 11 9 |
| Wheat, No. 1, wh. " | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 |
| Spring, No. 2 " | 7 11 | 7 11 | 7 9 | 7 9 | 7 9 | 8 0 |
| Winter, South, n " | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 |
| Winter, West., n " | 8 2 | 8 2 | 8 2 | 8 1 | 8 1 | 8 0 |
| Cal., No. 1 " | 8 0 | 8 0 | 8 0 | 8 0 | 8 0 | 8 0 |
| Cal., No. 2 " | 7 6 | 7 6 | 7 6 | 7 6 | 7 6 | 7 6 |
| Corn, mix., old " | 5 0 | 5 0 | 4 11½ | 5 0 | 5 0 | 5 0 |
| Corn, mix., new " | 4 9 | 4 9½ | 4 9½ | 4 9½ | 4 9½ | 4 9 |
| Pork, West. mess..₱ bbl. | 69 0 | 69 0 | 69 0 | 69 0 | 69 0 | 69 0 |
| Bacon, long clear, new.. | 45 0 | 45 0 | 45 0 | 44 6 | 44 6 | 45 0 |
| Beef, pr. mess, new, ₱ tc. | 89 0 | 89 0 | 89 0 | 88 0 | 88 0 | 85 0 |
| Lard, prime West. ₱ cwt. | 46 0 | 46 6 | 45 6 | 45 6 | 45 0 | 46 0 |
| Cheese, Am. choice | 70 0 | 70 0 | 70 0 | 69 0 | 69 0 | 70 0 |

# Commercial and Miscellaneous News

NATIONAL BANKS.—The following national banks have lately been organized:

3,145—The Nicollet National Bank of Minneapolis, Minn. Capital, $500,000. John De Laittre, President; J. F. R. Foss, Cashier.

3,146—The Ripon National Bank, Wisconsin. Capital, $50,000. L. E. Reed, President; C. B. Hart, Cashier.

3,147—The National Bank of Malvern, Pa. Capital, $50,000. Joseph Jeanes, President; Charles C. Highley, Cashier.

3,148—The First National Bank of Eureka, Kansas. Capital, $50,000. Daniel Bitler, President; J. C. Nye, Cashier.

3,149—The First National Bank of Madison, Dakota Territory. Capital, $50,000. Charles B. Kennedy, President; F. D. Fitts, Cashier.

CHANGES IN LEGAL TENDERS AND NATIONAL BANK NOTES TO April 1.—The Comptroller of the Currency has furnished us the following, showing the amounts of national bank notes outstanding March 1, together with the amounts outstanding April 1, and the increase or decrease during the month; also the changes in legal tenders held for the redemption of bank notes up to April 1:

| | | |
|---|---|---|
| *National Bank Notes—* | | |
| Amount outstanding Mar. 1, 1884 | | $345,943,423 |
| Amount issued during Mar | $579,850 | |
| Amount retired during Mar | 2,483,796 | — 1,903,946 |
| Amount outstanding April 1, 1884* | | $344,039,477 |
| *Legal Tender Notes—* | | |
| Amount on deposit to redeem national bank notes Mar. 1, 1884 | | $40,315,369 |
| Amount deposited during Mar | $2,950,760 | |
| Amount reissued & b'nk notes retired in Mar. | 2,491,357 | — 459,403 |
| Amount on deposit to redeem national bank notes April 1, 1884 | | $40,774,772 |

* Circulation of national gold banks, not included above, $675,159.

According to the above the amount of legal tenders on deposit April 1 with the Treasurer of the United States to redeem national bank notes was $40,774,772. The portion of this deposit made (1) by banks becoming insolvent, (2) by banks going into voluntary liquidation, and (3) by banks reducing or retiring their circulation, was as follows on the first of each of the last five months:

| *Deposits by—* | *Dec. 1.* | *Jan. 1.* | *Feb. 1.* | *Mar. 1.* | *April. 1.* |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ |
| Insolvent bks | 838,927 | 794,468 | 752,021 | 776,057 | 751,136 |
| Liquid't'g bks | 13,076,261 | 13,154,278 | 13,143,469 | 12,755,254 | 12,495,617 |
| Reduc'g und'r act of 1874. | 22,236,913 | 25,352,098 | 27,551,898 | 26,784,058 | 27,528,018 |
| Total | 36,152,101 | 39,300,844 | 41,447,388 | 40,315,369 | 40,774,772 |

BONDS HELD BY NATIONAL BANKS.—The following interesting statement, furnished by the Comptroller of the Currency, shows the amount of each class of bonds held against national bank circulation and to secure public moneys in national bank depositories on April 1. We gave the statement for March 1 in CHRONICLE of March 8, page 284, and by referring to that the changes made during the month can be seen:

| *Description of Bonds.* | *U. S. Bonds Held April. 1, 1884, to Secure—* | | |
|---|---|---|---|
| | *Public Deposits in Banks.* | *Bank Circulation.* | *Total Held.* |
| 3s, Act July 12, 1882 | $9,129,450 | $183,930,050 | $193,059,500 |
| Currency 6s | 120,000 | 3,488,000 | 3,608,000 |
| 5 per cents | ..... | ..... | ..... |
| 4½ per cents | 1,584,500 | 42,730,500 | 44,315,000 |
| 4 per cents | 6,276,050 | 108,967,600 | 115,243,650 |
| 5s, ext. at 3½ | ..... | ..... | ..... |
| 6s, ext. at 3½ | ..... | ..... | ..... |
| Total | $17,110,000 | $339,116,150 | $356,226,150 |

COINAGE BY UNITED STATES MINTS.—The following statement, kindly furnished us by the Director of the Mint, shows the coinage at the Mints of the United States during the month of March and for three months of 1884:

| Denomination. | Month of March. | | Three Months of 1884. | |
|---|---|---|---|---|
| | Pieces. | Value. | Pieces. | Value. |
| | | $ | | $ |
| Double eagles | 62,012 | 1,240,240 | 217,492 | 4,349,340 |
| Eagles | 23,004 | 230,040 | 23,034 | 230,340 |
| Half eagles | 8 | 40 | 38 | 190 |
| Three dollars | 42 | 126 | 72 | 216 |
| Quarter eagles | 13 | 33 | 43 | 108 |
| Dollars | 2,753 | 2,753 | 2,783 | 2,783 |
| Total gold | 87,832 | 1,473,232 | 243,462 | 4,583,477 |
| Standard dollars | 2,300,510 | 2,300,510 | 7,000,510 | 7,000,510 |
| Half dollars | 510 | 255 | 510 | 255 |
| Quarter dollars | 510 | 127 | 510 | 127 |
| Dimes | 300,510 | 30,051 | 1,680,510 | 168,051 |
| Total silver | 2,602,040 | 2,330,943 | 8,682,040 | 7,168,943 |
| Five cents | 258,272 | 12,914 | 3,049,272 | 152,464 |
| Three cents | 2,272 | 68 | 2,272 | 68 |
| One cent | 1,654,272 | 16,543 | 2,857,072 | 28,571 |
| Total minor | 1,914,816 | 29,525 | 5,908,616 | 181,103 |
| Total coinage | 4,604,688 | 3,833,700 | 14,834,118 | 11,933,523 |

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show a decrease in both dry goods and in general merchandise. The total imports were $8,711,264, against $12,583,543 the preceding week and $8,023,057 two weeks previous. The exports for the week ended April 1 amounted to $4,638,427, against $5,202,396 last week and $6,107,266 two weeks previous. The following are the imports at New York for the week ending (for dry goods) March 27, and for the week ending (for general merchandise) March 28; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.

| For Week. | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|
| Dry goods | $2 611,077 | $3,452,557 | $2,775,285 | $2,105,084 |
| Gen'l mer'dise | 6,972,734 | 7,505,872 | 6,496,221 | 6,606,180 |
| Total | $9,613,811 | $10,958,429 | $9,271,506 | $8,711,264 |
| Since Jan. 1. | | | | |
| Dry goods | $34,192,819 | $40,528,195 | $39,404,403 | $36,316,142 |
| Gen'l mer'dise | 74,817,603 | 85,138,191 | 79,770,447 | 78,858,404 |
| Total 13 weeks | $109,010,422 | $125,666,386 | $119,174,850 | $115,174,546 |

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending April 1, 1884 and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|
| For the week | $9,044,878 | $6,665,125 | $5,758,609 | $4,638,427 |
| Prev. reported | 90,933,809 | 76,061,705 | 86,074,607 | 70,200,934 |
| Total 13 weeks | $99,983,687 | $82,726,830 | $91,833,216 | $74,839,361 |

The following table shows the exports and imports of specie at the port of New York for the week ending March 29, and since January 1, 1884, and for the corresponding periods in 1883 and 1882:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

| Gold. | Exports. | | Imports. | |
|---|---|---|---|---|
| | Week. | Since Jan. 1. | Week. | Since Jan. 1. |
| Great Britain | $1,822,364 | $11,881,870 | $..... | $..... |
| France | 203,000 | 203,000 | ..... | ..... |
| Germany | 33,083 | 34,583 | 154,400 | 168,891 |
| West Indies | 615,045 | 1,147,018 | 2,886 | 92,811 |
| Mexico | ..... | ..... | ..... | ..... |
| South America | 15,795 | 210,487 | 1,890 | 63,315 |
| All other countries | 5,500 | 91,832 | ..... | 650 |
| Total 1884 | $2,694,787 | $13,568,790 | $159,176 | $325,667 |
| Total 1883 | ..... | 90,250 | 21,987 | 3,348,103 |
| Total 1882 | 25,000 | 9,889,998 | 12,342 | 426,263 |
| *Silver.* | | | | |
| Great Britain | $243,000 | $3,593,254 | $..... | $1,068 |
| France | 24,484 | 235,563 | ..... | ..... |
| Germany | 1,598 | 1,598 | ..... | 37,052 |
| West Indies | 2,256 | 19,249 | 4,983 | 178,907 |
| Mexico | ..... | 107,935 | 81,981 | 969,683 |
| South America | 5,250 | 41,595 | 783 | 43,213 |
| All other countries | 14,500 | 74,762 | 7,513 | 16,496 |
| Total 1884 | $291,088 | $4,074,006 | $95,260 | $1,246,479 |
| Total 1883 | 539,700 | 4,376,361 | 242,192 | 1,498,796 |
| Total 1882 | 285,450 | 3,168,757 | 130,142 | 657,147 |

Of the above imports for the week in 1884, $3,766 were American gold coin and $4,561 American silver coin. Of the exports during the same time $300,500 were American gold coin.

**Colorado Northern.—Denver Utah & Pacific.**—The directors of the Colorado Northern and Denver Utah & Pacific railroads have consolidated the two roads, and on April 1 the stockholders met in Denver and ratified the agreement. The capital stock of the new company will be $6,000,000. It is proposed to extend the road from Longmont to Middle Park at once. Two hundred miles will be built the coming summer.

**Toledo Cincinnati & St. Louis.**—Mr. John Felt Osgood, who has resigned as Chairman of the Toledo Cincinnati & St. Louis reorganization committee, has, on behalf of the committee, presented to the security-holders a report of the present condition of the system. It is based on the recent examination of the line by a sub-committee, and by Messrs. Caten and Latchta, two experts. It divides the system into two sections, the Western—from Toledo to St. Louis, and the Southern—comprising all that portion of the line south of Delphos. The condition of both, in the matter of rails, road-bed and ties, is poor, the running of trains irregular, and, until of late much of the business transacted has been handled at a loss. In concluding the comments upon the "Western Division," the report says: "It is doubtful, from the reports on hand, if there was ever a month since the first incorporation of the road from Toledo that anything above the common expenses was earned. The great fault of the system is its narrow guage; and, after careful investigation by competent experts, one of whom is largely interested, with his friends, in the bonds of the road, your committee are of the unanimous opinion that, inasmuch as it is scarcely possible to hope for success under a receiver while the road is in an unfinished condition, and as we shall soon be forced to foreclose the mortgages, all future efforts should be in the direction of a standard-gauge road from Toledo to St. Louis, which will enable us to exchange business with the numerous crossing roads, and to compete or pool with others upon a safe basis at our terminus, and at the same time make our local business more secure. The estimated cost of bringing the road from Toledo to St. Louis up to a proper standard of narrow gauge is: By Mr. Latchta, $2,407,324; by Mr. Caten, $1,518,801; and for the same as standard gauge, by Mr. Latchta, $3,582,160; by Mr. Caten, $2,886,571; to which add terminals and equipment, say 80 engines, 3,015 cars, 35 passenger-cars and cabooses, &c., standard gauges, $2,163,000. By arranging with the equipment bondholders, who control the rolling-stock on the Southern Division, it is estimated that that section can be made a standard gauge and put into good condition for about $800,000.

—The *Boston Advertiser* says: "The indications are said to be that the main line from Toledo to Kokomo, and the St. Louis division from Kokomo to East St. Louis, will foreclose, reorganize and make the road of the standard gauge at the earliest time practicable. At yesterday's meeting of the General Committee proxies were appointed as follows: Main line, J. M. Quigley, John McNab and C. T. Harbeck of New York; St. Louis division, J. M. Quigley of New York and Halsey J. Boardman and Charles T. Pierce of Boston. These gentlemen will ask for proxies from the bondholders, empowering them to proceed with foreclosure and reorganization. The plan is said to be to convert the present first mortgage bonds into second mortgage bonds, to issue a new first mortgage for some $6,000,000 and an equal amount of preferred stock. The present incomes will probably also be made preferred stock and the common stock scaled down. The debentures and 25 per cent Delphos trust subscription will also be recognized. The fate of the Dayton, Southeastern, and other divisions south of the main line, is uncertain; but it looks as if they would be separated."

**Utah Central.**—The Utah Central Company has passed its regular quarterly dividend of 1½ per cent, due April 1. The road is leased to the Union Pacific, and extends from Ogden to Salt Lake City. The reason given for passing the dividend is that the company has not earned it, owing to the sharp competition of the Denver Company. The amount required for the dividend is $63,375. The capital stock of the company is $4,225,000, of which the Union Pacific holds $1,800,000.

—Messrs. John A. Hambleton & Co., bankers in Baltimore, have issued their annual in the form of a beautiful little handbook, which is full of information as to all securities sold in the Baltimore market. Messrs. Hambleton & Co. also issue an excellent weekly circular, and their business is apparently conducted on a liberal scale.

—The usual quarterly dividend of 2 per cent on the capital stock of the St. Paul Minneapolis & Manitoba Railway Company will be paid on and after May 1, at the office, 68 William Street.

**Auction Sales.**—The following, seldom or never sold at the Stock Exchange, were sold at auction this week by Messrs. Adrian H. Muller & Son.

*Shares.*

73 Home Ins. Co. ..... 134½
20 Chatham Nat. Bank ..... 152¼
4 Imp'rs' & Tr'rs Nat. Bank .. 275
18 N. Y. Mutual Gas-L. Co. .... 126
33 Merchants' Nat. Bank ..... 132
20 Mechanics' & Traders' Bk. 114½
34 Phenix Bank ..... 107⅜
6 Bank of North America ... 108
30 United States Ins. Co. ..... 124
20 Long Island Ins. Co. ..... 100½
20 Phenix Ins. Co. of Bk'lyn 143½
10 City Fire Ins. Co. ..... 120
10 Merchants' Ins. Co. ..... 109
14 Howard Ins. Co. ..... 64
15 Home Ins. Co. ..... 140
15 Amer. Loan & Trust Co. .... 110
35 Paterson & Hud. R. RR. Co. 145⅞
50 U. S. Warehouse Co ..... 50
160 Sackett Plow & Pulverizer Co ..... 25
Int'st in 8,500 shares Atlanta Hill Gold Mining & Milling Co. of N. Y., held in trust, and interest in Lucy Phillip Quartz Mill ..... for $1,000

*Bonds.*

$4,000 Char. Col. & Aug. RR. 1st 7s, due 1895 ..... 108¼
$8,000 Col & Indianap. Cent. Ry. 1st 7s, due 1901 ..... 120½
$10,000 Col. & Indianap. Cent. Ry. 2d 7s, due 1904 ..... 117⅝
$11,000 Memp. & Char. RR. (Alabama & Miss. Div.) 1st 7s, due 1915 ..... 115¼
$9,000 St. Paul & Sioux City 1st 6s, due 1919 ..... 117
$3,000 Tol. Del. & Burl. 7s, equip. trust, due 1880. Nov., 1883, coup. on, and $22,000 Tol. Cin. & St. L. 6s, equip. trust, due 1885 and 1886. Feb., 1883, coupons on ..... for $1,000
$9,000 Spr. Grove Avondale & Cin. 1st 6s, due 1921, Jan., 1883, coupons on ... $100

# The Bankers' Gazette.

## DIVIDENDS.

The following dividends have recently been announced:

| Name of Company. | Per Cent. | When Payable. | Books Closed. (Days inclusive.) |
|---|---|---|---|
| **Railroads.** | | | |
| Atchison Top. & Santa Fe (quar.) | 1½ | May 15 | April 27 to ——— |
| Berkshire (quar.) | 1¾ | April 1 | ——— |
| Boston & Albany (quar.) | 2 | Mch. 31 | ——— |
| Cumberland Valley (quar.) | 2½ | April 1 | ——— |
| European & North American | 2½ | April 1 | ——— |
| Housatonic pref. (quar.) | $2 | April 15 | April 5 to April 15 |
| Long Island (quar.) | 1 | May 1 | April 16 to May 1 |
| Manhattan 1st pref. (quar.) | 1½ | April 1 | ——— |
| Pittsburg Ft. W. & Chic. (quar.) | 1¾ | April 8 | ——— |
| Do spec guar. (quar.) | 1¾ | April 1 | ——— |
| St. Paul Minn. & Man. (quar.) | 2 | May 1 | April 17 to May 1 |
| Sioux City & Pacific pref. | 3½ | April 5 | ——— |
| United New Jersey RRs. (quar.) | 2½ | April 10 | ——— |
| Vermont & Massachusetts | 3 | April 7 | ——— |
| **Insurance.** | | | |
| North River | 4 | April 10 | April 3 to April 9 |

NEW YORK, FRIDAY, APRIL 4, 1884—5 P. M.

**The Money Market and Financial Situation.**—The progress of the season has brought with it something of the increase of business incident to this time of the year, but not equal to what was expected, the movement being much below that of other recent years. There is, moreover, no increase of profits, and it is generally acknowledged in nearly all lines of trade that the margin of profit was never so small.

The decline in the price of wheat in the Western markets since March 1 has now reached about 14 cents per bushel. If to this be added the reduction of 9 cents per bushel in the rates of freight between Chicago and New York, it makes 23 cents per bushel, which is the reduction in the cost of laying down the wheat at the Atlantic seaboard. This, however, is in spring wheat. It is the winter grades that are chiefly dealt in here, and in these the reduction is not so much.

The heavy decline that has taken place, however, has had no great effect yet to increase the exports of breadstuffs, though it is stated that about 1,500,000 bushels have been shipped within the past week from Chicago for Liverpool. But there is a greatly-increased shipping movement from the West to the Atlantic seaboard, and whereas the aggregate shipments from the seven principal Western cities for the first week of March were less than 300,000 bushels, the movement since then has steadily increased to over 1,000,000 in the first week of April. There has been no corresponding increase in the movement of other grains, but this large gain in wheat is an important matter, and should have a beneficial effect on general trade and business later on.

The total exports of specie thus far in the last week (including last Saturday) have been $1,600,000, making the aggregate since February 21st $13,600,000, which, with $1,850,000 engaged for the steamers Arizona and Adriatic to-morrow, will make a grand total of nearly 15½ millions.

The activity in money, formerly a characteristic of the market at this time of the year, appears to be wholly wanting now, especially at New York; and though there has been some increased demand at the West by the country banks for accommodations and re-discounts upon their city correspondents, the bank capital there has been ample to meet these demands. The rates of discount for prime double-name mercantile paper in the New York market are quoted at 4 and 5 per cent for 60 days and 4 months and at 5 and 5½ for single name paper. Call loans on stock collaterals continue at 2 and 1½ per cent per annum, while time loans on dividend-paying stocks can be had at 3½ and 4.

The last statement of the weekly averages of the New York banks showed no important changes, though the decrease of loans was significant of the relapse toward stagnation in the market.

The reduction in the rate of discount by the Bank of England from 3 per cent to 2½ per cent has been expected for some time as the result of the large gains of the Bank in gold on the balance of foreign accounts, a part of which gold has come from the United States. During the last week, however, the Bank lost £130,000 in bullion, by reason of a drain to the interior. In the same week the Bank of France gained 1,175,000 francs gold and 2,700,000 francs silver.

The following table shows the changes from the previous week and a comparison with the two preceding years in the averages of the New York Clearing House banks.

| | 1884 Mar. 29. | Differences fr'm previous week. | 1883. Mar. 31. | 1882. April 1. |
|---|---|---|---|---|
| Loans and dis. | $346,293,700 | Dec. $1,312,000 | $310,130,100 | $312,824,200 |
| Specie | 66,936,900 | Dec. 126,100 | 49,086,800 | 57,373,700 |
| Circulation | 14,333,800 | Inc. 63,200 | 16,571,800 | 19,954,700 |
| Net deposits | 346,709,800 | Dec. 2,990,900 | 279,944,200 | 284,723,100 |
| Legal tenders | 27,405,000 | Dec. 1,183,000 | 16,801,800 | 15,528,100 |
| Legal reserve | $86,677,450 | Dec $747,725 | $69,986,050 | $71,180,850 |
| Reserve held | 94,101,900 | Dec. 1,912,400 | 65,888,600 | 72,901,300 |
| Surplus | $7,721,450 | Dec. $834,675 | *$4,097,450 | $1,720,950 |

* Deficit.

**Exchange.**—The foreign exchange market has been very quiet, but also quite firm, during the last week. The increase of commercial bills against shipments of breadstuffs, in consequence of the decline in wheat, has been more than offset by the diminished amount of cotton bills on the market. The reduction of the rate of discount by the Bank of England caused an advance of ½ cent on the £ in the New York rates for 60-day bills, in order to make the difference between that and the rate for demand bills equal to the interest for 60 days. On Friday, the 4th, the posted rates were 4 88½ and 4 90½, and the rates for actual business were as follows, viz.: Sixty days, 4 87½@4 87¾; demand, 4 89½@4 89¾; cables, 4 90@4 90¼. Commercial bills sold at 4 86@4 86½.

Quotations for foreign exchange are as follows, the prices being the posted rates of leading bankers:

| April 4. | Sixty Days. | Demand. |
|---|---|---|
| Prime bankers' sterling bills on London | 4 88½ | 4 90½ |
| Prime commercial | 4 86¼ | ——— |
| Documentary commercial | 4 85¾ | ——— |
| Paris (francs) | 5 16⅞ | 5 15⅝ |
| Amsterdam (guilders) | 40¼ | 40⅜ |
| Frankfort or Bremen (reichmarks) | 95¼ | 96 |

**United States Bonds.**—The government bond market has remained strong and firm, and the fours of 1907 are ⅛@¼ higher than a week ago.

The closing prices at the N. Y. Board have been as follows:

| | Interest Periods. | Mch. 29. | Mch. 31 | Apl. 1. | Apl. 2. | Apl. 3. | Apl. 4. |
|---|---|---|---|---|---|---|---|
| 4½s, 1891 reg. | Q.-Mar. | 113⅞ | *113¾ | *113¾ | *113¾ | 113¾ | *113¾ |
| 4½s, 1891 coup. | Q.-Mar. | *113¾ | *113¾ | *113¾ | *113¾ | *113¾ | *113¾ |
| 4s, 1907 reg. | Q.-Jan. | 123¾ | 123¾ | *123⅝ | 123⅞ | 123⅞ | 124 |
| 4s, 1907 coup. | Q.-Jan. | *124¾ | 124⅝ | x23¾ | 123¾ | 123⅞ | 124 |
| 3s, option U. S. reg. | Q.-Feb. | *100¾ | *100⅜ | *x100 | *100 | *100 | *100 |
| 6s, cur'cy, '95 reg. | J. & J. | *129 | *129 | *129 | *129 | *129 | *129 |
| 6s, cur'cy, '96 reg. | J. & J. | *131 | *131 | *131 | *131 | *131 | *131 |
| 6s, cur'cy, '97 reg. | J. & J. | *134 | *134 | *134 | *134 | *134 | *134 |
| 6s, cur'cy, '98 reg. | J. & J. | *136½ | *136½ | *136½ | *136½ | *136½ | *136½ |
| 6s, cur'cy, '99 reg. | J. & J. | *138½ | *138½ | *138½ | *138½ | *138½ | *138½ |

* This is the price bid at the morning board; no *sale* was made.

**U. S. Sub-Treasury.**—The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

| Date. | Receipts. | Payments. | Balances. Coin. | Balances. Currency. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Mch. 29 | 972,202 47 | *1,593,839 67 | 120,722,520 01 | 10,128,278 77 |
| " 31 | 1,254,112 31 | 879,819 64 | 121,386,791 53 | 9,838,293 92 |
| Apl. 1 | 1,459,881 07 | †934,343 57 | 122,092,270 54 | 9,659,358 41 |
| " 2 | ‡920,694 28 | 3,296,350 20 | 119,850,446 23 | 9,525,526 80 |
| " 3 | §2,110,719 49 | 1,472,131 11 | 119,540,89 38 | 10,474,272 03 |
| " 4 | 1,647,759 77 | 1,292,716 16 | 119,854,107 53 | 10,515,497 40 |
| Total | 8,365,469 39 | 9,468,199 75 | | |

* Includes $500,000 gold certificates taken out of cash.
† Includes $300,000 gold certificates taken out of cash.
‡ Includes $300,000 gold certificates put into cash.
§ Includes $1,000,000 notes received from Washington.

**State and Railroad Bonds.**—There was a diminishing business in the market for railroad bonds during the week, though this was more noticeable in the speculative issues than in the better class of investment bonds, for which there still seems to be a steady demand; and on the whole the prices of these were, in the majority of cases, higher, while the speculative bonds were lower. The following are the principal changes, viz.: Advanced—Bur. & Quincy debentures 1⅛, Canada Southern firsts ⅛, Metropolitan Elevated firsts ¾, Milwaukee Lake Shore & Western firsts 2½, Milwaukee & St. Paul, Chicago & Pacific Western division 5s, ⅜, New York Central registered firsts 1 per cent, Chicago & Northwestern debentures 1⅛, Norfolk & Western general mortgages ½, Missouri Pacific consols ⅞, and Texas & New Orleans—Sabine division—firsts 1 per cent. Declined—New York West Shore & Buffalo 5s 1½, Virginia Midland incomes 2¼, Texas & Pacific, Rio Grande division firsts, 1⅛, Oregon & Trans-Continental firsts ⅜ and Erie second consols ⅜.

In State bonds the transactions have been few and unimportant.

**Railroad and Miscellaneous Stocks.**—The stock market has been weak and feverish throughout the last seven days, mainly under the depressing influences of the unsettled relations of the roads towards each other in the trunk line pool from Chicago eastward, and also in the entire territory west of the Missouri River to the Pacific Coast. There have been rumors of the restoration of rates on east-bound freight from Chicago to 20c. per 100 pounds, but so far as can be learned there has been no attempted action in the matter. The Bur. & Quincy-Union Pacific conference of arbitrators in Boston also adjourned to-day without making any known progress toward a settlement—to meet again in a week. Under these circumstances there has been a general decline, though the stocks of the coal carriers have been pretty well sustained, Reading particularly being strong, and advancing in the face of the poor returns for the early months of its fiscal year. To-day the continued break in the grain and provisions markets at the West engendered fears of serious disasters to those concerned, and this had a very unfavorable influence upon stock speculation, which the large engagements of gold for shipment to-morrow still further intensified. Erie, Pacific Mail and Reading close fractionally higher than a week ago, and Northwestern preferred records an advance of 3 per cent; but nearly all other shares have declined more or less.

## NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING APRIL 4, AND SINCE JAN. 1, 1884.

| STOCKS. | HIGHEST AND LOWEST PRICES. Saturday, March 29. | Monday, March 31. | Tuesday, April 1. | Wednesday, April 2. | Thursday, April 3. | Friday, April 4. | Sales of the Week (Shares). | Range Since Jan. 1, 1884. Lowest. | Highest. | For Full Year 1883. Low. | High |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **RAILROADS.** | | | | | | | | | | | |
| Atchison Topeka & Santa Fe | ..... ..... | 78⅛ 78⅛ | ..... ..... | ..... ..... | ..... ..... | 83 83 | 12 | 78⅛ Mar. 31 | 80¾ Jan. 7 | 78½ | 84¾ |
| Boston & N. Y. Air-Line, pref. | ..... ..... | 82 82 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 115 | 80½ Mar. 27 | 83¼ Mar. 13 | 78 | 84¾ |
| Burlington Ced. Rapids & No. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 70 | Jan. 17 | 80 Jan. 10 | 75 | 86 |
| Canadian Pacific | 53 53¾ | 53⅛ 53⅛ | 53 53⅛ | 52 53 | 51⅝ 53 | 52 53⅛ | 8,180 | 51¾ Apr. 3 | 58¼ Jan. 18 | 48⅞ | 65½ |
| Canada Southern | 52⅝ 52¾ | 52 52½ | 52 52⅝ | 51⅝ 52¼ | 51⅝ 52⅛ | 51 52⅛ | 9,770 | 48¾ Jan. 21 | 57⅝ Feb. 11 | 47¼ | 71¾ |
| Central of New Jersey | 87 87 | 86⅞ 87 | 86¾ 87⅛ | 86½ 86½ | 86¾ 86⅞ | ..... ..... | 2,742 | 83½ Jan. 24 | [illegible] Jan. 11 | 68¼ | 90 |
| Central Pacific | 57¾ 58⅜ | 57½ 57⅞ | 57½ 57⅞ | 57¾ 57¾ | 57½ 58⅛ | 57½ 58 | 14,130 | 57½ Mar. 31 | 67¾ Jan. 10 | 61 | 88 |
| Chesapeake & Ohio | *14 14½ | *13¾ 14½ | 13½ 13⅓ | 13 13½ | *13 14 | *13¼ 14 | 380 | 12¾ Mar. 8 | 15 Jan. 2 | 13 | 23¾ |
| Do 1st pref. | *26 26¾ | *25 26¾ | 25¼ 25¼ | *25 [illegible] | *24 25¾ | *24½ 25¾ | 100 | 21 Jan. 21 | 28 Feb. 11 | 23 | 35½ |
| Do 2d pref. | *15¾ 17 | *16¼ 17 | *15¼ 17 | *16 17 | *15½ 17 | *15 17 | ..... | 14½ Mar. 4 | 17 Jan. 7 | 14¾ | 27 |
| Chicago & Alton | *135½ 136½ | *135½ 136½ | 135½ 136 | 136 136 | *136¼ 138 | ..... ..... | 335 | 133½ Feb. 27 | 140¼ Feb. 5 | 128 | 137¼ |
| Chicago Burlington & Quincy | 124⅝ 125 | 124 124⅜ | 123½ 124 | 123¾ 124 | 123⅜ 124 | 123¾ 125 | 6,733 | 118½ Jan. 21 | 127¾ Feb. 16 | 115¾ | 129⅜ |
| Chicago Milwaukee & St. Paul | 87 87⅝ | 85⅝ 87⅛ | 85⅝ 86⅝ | 85⅜ 86¼ | 85⅜ 86⅝ | 85⅞ 87⅛ | 241,200 | 84⅛ Jan. 21 | 94¼ Jan. 3 | 91¾ | 108½ |
| Do pref. | *113½ 114 | 113¼ 113½ | 112⅛ 112¼ | 112½ 112¾ | 112¾ 112¾ | 113 113½ | 1,200 | 112¼ Apr. 1 | 119 Feb. 16 | 115 | 122¼ |
| Chicago & Northwestern | 117¼ 117⅝ | 116 117¼ | 115¾ 116⅜ | 115¼ 116⅜ | 114¾ 115¾ | 114⅞ 116¼ | 69,783 | 112¾ Jan. 21 | 124 Feb. 12 | 115¼ | 140½ |
| Do pref. | 141¼ 141⅜ | 140⅝ 141⅜ | 140½ 140½ | 140½ 140¾ | 140 143 | 144 144 | 3,168 | 140 Apr. 3 | 149½ Feb. 12 | 134 | 157 |
| Chicago Rock Island & Pacific | 121½ 121¾ | 118¾ 119½ | 118 118¾ | 119½ 119½ | *118½ 119½ | *119 120 | 2,655 | 115⅜ Jan. 21 | 126¾ Feb. 11 | 116½ | 127¼ |
| Chicago St. Louis & Pittsburg | *9½ 10½ | 9½ 9½ | *9½ 11 | ..... ..... | *9½ 11 | *9 10 | 120 | 9 Mar. 27 | 13¼ Jan. 5 | 10½ | 22 |
| Do pref. | *26½ 28½ | *27 29 | *27 29 | ..... ..... | *27 29 | *27 29 | ..... | 25 Mar. 27 | 35 Jan. 11 | 33 | 57¾ |
| Chicago St. Paul Minn. & Om. | *30¾ 31 | 29¾ 30 | 29¾ 30 | 30 30⅛ | 30¾ 31 | 30½ 30¼ | 2,200 | 27½ Jan. 21 | 34½ Jan. 3 | 30 | 55 |
| Do pref. | 93¼ 93½ | †90½ 93 | 90¼ 90½ | 90 91 | 90 91¼ | 90⅜ 91¼ | 4,320 | 88¼ Jan. 21 | 96¼ Feb. 11 | 91 | 113¼ |
| Cleveland Col. Cinn. & Ind. | *65 68 | 65 65½ | 62 63 | 63 63 | 61½ 61½ | 61½ 61½ | 865 | 58 Jan. 23 | 69½ Mar. 14 | 54 | 84 |
| Cleveland & Pittsburg. guar. | ..... ..... | ..... ..... | 141 141 | ..... ..... | 139 139 | ..... ..... | 240 | 138 Feb. 23 | 141 Apr. 1 | 124½ | 142 |
| Columbus Chic. & Ind. Cent. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 1 Feb. 14 | 2 Jan. 17 | 1½ | 7¼ |
| Delaware Lackawanna & West. | 124 124¾ | 123 124⅛ | 123 124¼ | †120⅞ 124¼ | 120¾ 121⅞ | 121⅛ 122⅜ | 257,370 | 114¼ Jan. 17 | 133⅛ Mar. 1 | 111½ | 131⅛ |
| Denver & Rio Grande | *18½ 19 | 18⅜ 18½ | 18⅜ 19⅛ | 19 19¼ | 18⅞ 19¼ | 18⅝ 19¼ | 10,270 | 17⅜ Mar. 7 | 25⅝ Jan. 3 | 21¼ | 51⅝ |
| East Tennessee Va. & Ga. | *7½ 7¾ | 7½ 7½ | 7¼ 7⅜ | *7⅛ 7⅜ | 7¼ 7⅜ | 7 7¼ | 1,600 | 5½ Jan. 22 | 8¼ Feb. 15 | 4½ | 11¼ |
| Do pref. | *12½ 13¼ | *12½ 13½ | 12½ 12½ | 12½ 12½ | *12¼ 13 | *12¼ 13 | 425 | 10¾ Jan. 17 | 14½ Feb. 15 | 11¼ | 23 |
| Evansville & Terre Haute | ..... ..... | ..... ..... | *40 45 | 43 43 | ..... ..... | *40 45 | 300 | 40 Jan. 18 | 51 Jan. 7 | 45 | 75 |
| Green Bay Winona & St. Paul | *7 8 | *7 8 | *7 8 | *7 8 | *7 8 | 7¾ 7¾ | 100 | 5 Jan. 26 | 8½ Feb. 8 | 5 | 10⅞ |
| Hannibal & St. Joseph | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 38 | 46¾ |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 72 | 97⅜ |
| Harlem | *193 200 | ..... ..... | *195 200 | 196 196 | 196 196 | *193 200 | 200 | 192 Mar. 12 | 200 Mar. 18 | 190 | 200 |
| Houston & Texas Central | *41 45 | *41 46 | *41 46 | 45 45 | 45 45 | *41 46 | 100 | 44 Jan. 31 | 51 Jan. 4 | 50 | 82½ |
| Illinois Central | *130 130½ | 128¾ 129½ | 129⅝ 129⅝ | 128½ 128½ | 128¾ 128¾ | 129 129 | 1,218 | 128½ Apr. 2 | 140 Feb. 13 | 124 | 148 |
| Do leased line 4 p.c. | *84½ 86½ | 84½ 84½ | *84½ 86 | *84½ 86 | *84½ 86 | *84½ 86 | ..... | 81½ Jan. 11 | 86 Mar. 6 | 77 | 84¼ |
| Indiana Bloomingt'n & West'n | *16½ 18 | *16½ 17½ | 16¾ 17 | *16⅜ 17½ | 17⅛ 18 | *17⅛ 18½ | 700 | 15 Jan. 21 | 20¼ Jan. 5 | 17½ | 35⅛ |
| Lake Erie & Western | *17½ 18½ | 17½ 17½ | *17 18 | 16¾ 16¾ | *16¾ 18½ | *16¾ 17½ | 200 | 15½ Jan. 21 | 19¾ Jan. 7 | 13½ | 33¼ |
| Lake Shore | 100¾ 101⅝ | 100¾ 101⅛ | 100⅞ 102⅜ | 100⅞ 102⅜ | †99 101¼ | 97¾ 99¾ | 104,117 | 93⅜ Jan. 17 | 104⅝ Mar. 4 | 92¾ | 114⅞ |
| Long Island | 77½ 77½ | 76 75½ | 76 76 | 75⅜ 75½ | 75 75 | 77 77 | 810 | 65 Jan. 3 | 78¼ Mar. 15 | 58 | 80¼ |
| Louisiana & Missouri River | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | ..... | ..... | 13 | 25 |
| Louisville & Nashville | 47⅝ 48⅛ | 47¼ 47⅝ | 46¾ 47⅝ | 46¾ 47¼ | 46⅜ 47⅛ | 46⅝ 47⅞ | 35,555 | 42¾ Jan. 21 | 51⅜ Mar. 4 | 40⅝ | 58½ |
| Louisville New Albany & Chic. | ..... ..... | ..... ..... | 23½ 23½ | ..... ..... | ..... ..... | ..... ..... | 196 | 17½ Mar. 10 | 35 Jan. 4 | 30 | 68 |
| Manhattan Elevated | 45½ 46 | 44½ 45 | 43⅛ 44 | 43 43 | *43 44 | 43¾ 45⅛ | 2,000 | 40 Jan. 22 | [illegible] Feb. 25 | 38 | 53⅞ |
| Do 1st pref. | *91 95 | *91 94 | *91 93 | *..... 92 | *..... 92 | 93¼ 93¼ | 25 | 82 Jan. 21 | 93¼ Mar. 7 | 80 | 90 |
| Do common. | *53 54 | *50 54 | *50 55 | *50 55 | *50 [illegible] | *53 55 | ..... | 42 Jan. 23 | 59½ Mar. 17 | [illegible] | 58 |
| Manhattan Beach Co. | 22 22 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 100 | 15 Jan. 3 | 24 Mar. 18 | 12½ | 30⅜ |
| Memphis & Charleston | ..... ..... | ..... ..... | ..... ..... | 33½ 33½ | ..... ..... | ..... ..... | 400 | 32 Jan. 19 | 40 Jan. 11 | 32 | 55 |
| Metropolitan Elevated | 100 100¼ | *100 102 | *100 105 | *100 104 | 100 100 | *100 104 | 600 | 90 Jan. 8 | 103½ Mar. 25 | 76 | 95½ |
| Michigan Central | *90 ..... | *90½ 92 | 91 91 | 90¼ 90¼ | 90¼ 90¼ | 89 90⅛ | 1,300 | 85 Jan. 2 | 94½ Mar. 4 | 77 | 100⅛ |
| Milwaukee L. Sh. & Western. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 10 Feb. 11 | 16 Jan. 7 | 10 | 18 |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 41 41 | ..... ..... | 100 | 33⅜ Jan. 24 | 41 Apr. 3 | [illegible] | 48½ |
| Minneapolis & St. Louis | *16¾ 17¼ | ..... ..... | *16 16½ | *16 17 | *16 17 | *16 17 | ..... | 14 Jan. 16 | 18½ Jan. 7 | 16¾ | 30¾ |
| Do pref. | *32 35 | ..... ..... | *32 34 | *32 35 | 31¼ 32 | *32 35 | 500 | 31¼ Jan. 23 | 36½ Feb. 11 | 33 | 68½ |
| Missouri Kansas & Texas | 20⅛ 21 | 20⅛ 20½ | 20 20½ | 20¼ 20¼ | 20⅜ 20⅝ | 20⅛ 20⅜ | 4,510 | 16½ Jan. 21 | 23¼ Jan. 5 | 19½ | 34⅞ |
| Missouri Pacific | 87¼ 87⅞ | 86 87⅜ | [illegible] 86⅝ | 85¼ 85⅞ | 85¼ 86⅓ | 85⅛ 86⅞ | 46,921 | 85 Apr. 1 | 95 Feb. 11 | 86 | 106⅞ |
| Mobile & Ohio | *11 14 | *11 14 | *11 14 | *11 14 | *11 14 | *11 14 | ..... | 8½ Jan. 23 | 13¾ Mar. 24 | 10 | 19½ |
| Morris & Essex | ..... ..... | 125½ 125½ | 125½ 125½ | 125 125 | *125 126 | *124½ 126 | 325 | 121½ Jan. 22 | 127 Jan. 29 | 120 | 129¼ |
| Nashville Chattanooga & St. L. | *51 55 | *51 55 | *51 55 | *51 55 | *51 55 | *51 55 | ..... | 46 Jan. 19 | 58 Mar. 14 | 50½ | 64⅞ |
| New York Central & Hudson | 114¼ 114½ | 114⅜ 114⅝ | 114 114⅜ | 114⅛ 114½ | 114 114¾ | 113¾ 115 | 11,015 | 110⅞ Jan. 17 | 122 Mar. 13 | 111½ | 129⅛ |
| New York Chic. & St. Louis | *8½ 8⅝ | 8½ 8½ | 8½ 8½ | *8¼ 9 | *8¼ 9 | *8¼ 9 | 260 | 8¼ Jan. 22 | 10⅛ Feb. 15 | 7 | 15½ |
| Do pref. | *18 19 | 18 18 | *17½ 18¾ | *17⅜ 18¾ | 17⅝ 17⅞ | 17½ 17⅝ | 340 | 16¾ Jan. 21 | 20¾ Feb. 14 | 13¾ | 33 |
| New York Elevated | *105 125 | *105 125 | *105 125 | *105 125 | *105 125 | *105 125 | ..... | ..... | ..... | 90 | 105 |
| New York Lack. & Western | 90½ 90½ | 91 91 | *90¼ 91¼ | 91 91 | *90½ 91 | 91 91 | 482 | 85 Jan 16 | 92½ Mar. 15 | 83¾ | 89½ |
| New York Lake Erie & West'n | 20⅞ 21⅜ | 21 21⅛ | 20⅞ 21⅞ | 21⅜ 21⅝ | 21 21¾ | 21½ 22⅛ | 73,950 | 20⅝ Mar. 27 | 28⅜ Jan. 5 | 26⅞ | 40⅝ |
| Do pref. | ..... ..... | 57½ 57⅞ | ..... ..... | 58½ 58½ | [illegible] [illegible] | ..... ..... | 440 | 57½ Mar. 31 | 71 Mar. 3 | 72 | 83 |
| New York & New England | 14⅞ 14⅞ | 14¾ 14¾ | *14½ 15¼ | 15¼ 15¼ | 16 16¼ | 16½ 17½ | 2,900 | 12 Mar. 7 | 17½ Apr. 4 | 17½ | 52¼ |
| New York New Haven & Hart. | *181 182 | *181 182 | *181 182 | 180 181 | ..... ..... | ..... ..... | 21 | 176 Jan. 15 | 182 Mar. 18 | 169 | 183 |
| New York Ontario & Western. | *10⅛ ..... | 10 10 | *9½ 9⅞ | *9½ 10 | 9¾ 9¾ | 9⅞ 10⅛ | 846 | 8⅞ Jan. 16 | 16½ Jan. 7 | 15⅝ | 29⅝ |
| New York Susq. & Western | *5 6 | ..... ..... | *5 6 | *5 6 | 4¾ 5 | *4¾ 5¾ | 200 | 3⅞ Jan. 24 | 6 Feb. 28 | 4⅞ | 8⅝ |
| Do pref. | *15 16½ | ..... ..... | *15 16 | *15 16 | ..... ..... | *15 17 | ..... | 13 Jan. 18 | 18¼ Feb. 16 | 14 | 21¾ |
| Norfolk & Western | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 10 Jan. 29 | 11 Feb. 25 | 10 | 18 |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 35¾ Feb. 7 | 42 Feb. 15 | 32 | 49¾ |
| Northern Pacific | 22 22¼ | 21¾ 22¼ | 21¾ 22⅜ | 21⅞ 22 | 22 22 | 22 22⅛ | 4,489 | 18¾ Jan. 26 | 27 Jan. 7 | 23⅛ | 53¼ |
| Do pref. | 48⅛ 48¾ | 47⅜ 48⅜ | 47⅝ 48¼ | 47⅜ 47⅞ | 47½ 48 | 47⅝ 48⅛ | 23,829 | 40½ Jan. 23 | 57⅝ Jan. 7 | 49¾ | 90⅝ |
| Ohio Central | 2½ 2½ | 2½ 2½ | 2⅝ 2⅝ | 2⅝ 2⅝ | *2⅝ 3 | 2¾ 2¾ | 956 | 2½ Jan. 2 | 3⅛ Jan. 7 | 2 | 14¼ |
| Ohio & Mississippi | 21⅝ 21¾ | 21¾ 21¾ | 21½ 21⅝ | 21⅛ 21⅛ | 21⅜ 22 | 21¾ 22⅛ | 2,600 | 21⅜ Apr. 2 | 25⅞ Mar. 17 | [illegible] | 36¾ |
| Ohio Southern | 73¼ 73¾ | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 100 | 7 Jan. 5 | 9 Mar. 19 | 7 | 14⅝ |
| Oregon & Trans-Continental | 21⅜ 22⅛ | 20¾ 21½ | 20⅝ 21⅜ | 20⅜ 21 | 20⅜ 21 | 20 21¼ | 73,970 | 16⅜ Jan. 24 | 34⅝ Jan. 7 | 29⅛ | 89 |
| Peoria Decatur & Evansville | *16⅛ 16⅝ | 16 16 | 15¼ 15½ | *15¼ 16 | 15¼ 15½ | 15⅞ 15⅞ | 1,550 | 18 Jan. 21 | 17 Feb. 4 | 12 | 28 |
| Philadelphia & Reading | 53 53½ | 52¾ 53½ | 52¾ 53¾ | 53 53⅝ | 53 55⅛ | 53⅝ 55¼ | 104,675 | 51½ Jan. 24 | 60⅝ Feb. 23 | 46¼ | 61⅜ |
| Pittsburg Ft. Wayne & Chic. | 128¼ 128¼ | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 129⅛ 129⅛ | 125 | 128¼ Mar. 29 | 134½ Mar. 3 | 129¼ | 138 |
| Rich. & Allegh., st'k trust ctf's. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 3¾ Mar. 6 | 5 Jan. 11 | 4 | 15½ |
| Richmond & Danville | *55 59 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 52½ Jan. 16 | 61 Feb. 14 | 47 | 72 |
| Richmond & West P't Term'l. | 29 29¼ | 28¼ 28½ | ..... ..... | ..... ..... | ..... ..... | [illegible] ..... | ..... | 26¼ Jan. 16 | 32 Feb. 15 | [illegible] | 39 |
| Rochester & Pittsburg | *14⅛ 14¼ | 14 14⅛ | 13⅞ 14 | 13½ 13⅞ | 13⅝ 14 | 14 14 | 2,300 | 13⅜ Mar. 7 | 16⅛ Feb. 4 | 14 | [illegible] |
| St. Louis Alton & Terre Haute | *44 50 | *45 50 | *45 50 | *44 50 | *41 48 | *41 [illegible] | ..... | 40 Jan. 15 | 50 Mar. 17 | [illegible] | 85 |
| Do pref. | *92 96 | *92 96 | *92 [illegible] | ..... ..... | ..... ..... | ..... ..... | ..... | 88 Jan. 3 | 96 Feb. 5 | [illegible] | 103 |
| St. Louis & San Francisco | *25 27 | *24 27 | *24 25½ | *24 26 | *25 26 | *25 27 | ..... | 20 Jan. 16 | 27 Mar. 18 | 20½ | 36¼ |
| Do pref. | *46½ 48¼ | 46 46 | *46 47½ | 46 46 | 46 [illegible] | 46½ 46½ | 500 | 37½ Jan. 26 | 50 Mar. 18 | [illegible] | 59¾ |
| Do 1st pref. | *92 95 | *93 98 | *88 [illegible] | *88 ..... | *90 ..... | *92 98 | ..... | 84½ Jan. 31 | 95 Mar. 20 | 87 | 100⅜ |
| St. Paul & Duluth | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 25 Mar. 11 | 32¾ Jan. 9 | [illegible] | 40⅞ |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 89½ Feb. 16 | 90 Jan. 26 | [illegible] | 97⅜ |
| St. Paul Minneap. & Manitoba | 95¾ 96 | 94¾ 95¼ | 94¾ 95 | 94¾ 95 | 94½ 94¾ | 95⅜ 95⅞ | 3,860 | 84 Jan. 28 | 99 Jan. 7 | [illegible] | 169½ |
| Texas & Pacific | 19¾ 20⅜ | 19½ 19¾ | 19⅜ 19⅞ | 19⅝ 19¾ | 19¼ 19¾ | 19⅜ 19⅞ | 10,955 | 15 Jan. 19 | 22⅜ Feb. 11 | 17⅛ | 43 |
| Union Pacific | 74½ 75⅝ | 73⅝ 74⅝ | 73¾ 74¼ | 72⅞ 74⅛ | 72¼ 73⅝ | 71⅝ 73⅝ | 243,453 | 69½ Jan. 2 | 84⅝ Feb. 16 | 70⅛ | 104⅜ |
| Wabash St. Louis & Pacific | 15⅛ 15½ | 14⅞ 15⅛ | 14⅝ 14¾ | 15 15 | 14⅝ 14⅞ | 14½ 14⅝ | 3,020 | 12¾ Jan. 21 | 19¾ Jan. 7 | 15 | 36¼ |
| Do pref. | 24½ 25 | 24¼ 24⅝ | 25 25 | 24½ 25 | 24¼ 24⅜ | 23½ 24⅝ | 7,070 | 23½ Apr. 4 | 32 Jan. 5 | 29⅛ | 57½ |
| **MISCELLANEOUS.** | | | | | | | | | | | |
| American Tel. & Cable Co. | ..... ..... | ..... ..... | 57 58 | 57 57 | ..... ..... | 56⅞ 56⅞ | 1,183 | 56⅞ Apr. 4 | 61⅝ Jan. 8 | 57 | 69⅝ |
| Bankers' & Merchants' Tel. | 126⅛ 126¼ | 126⅛ 126⅜ | 126⅛ 126½ | 126 126⅜ | 126 126⅝ | 126¼ 126½ | 2,995 | 119⅝ Jan. 2 | 126¾ Feb. 29 | 118¼ | 140⅜ |
| Colorado Coal & Iron | 15⅞ 16⅛ | ..... ..... | 16⅜ 16½ | 16½ 17 | 16½ 16½ | 15⅝ 16 | 1,465 | 10½ Jan. 21 | 17½ Mar. 17 | 14 | 39⅜ |
| Delaware & Hudson Canal | 107⅛ 107⅝ | 107 107¼ | 107 107⅛ | 107 107¼ | *15 16 | *15 16 | 2,265 | 105 Jan. 4 | 114 Feb. 11 | 102½ | 112⅜ |
| Mutual Union Telegraph | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 14¼ Jan. 16 | 17⅜ Jan. 10 | 15 | 25 |
| New York & Texas Land Co. | *160 170 | *160 ..... | *150 170 | ..... ..... | *155 165 | *..... 170 | ..... | 122½ Jan. 7 | 170 Feb. 9 | [illegible] | [illegible] |
| Oregon Improvement Co. | 40¼ 41 | ..... ..... | 40 40 | ..... ..... | ..... ..... | ..... ..... | 470 | 38 Jan. 22 | 65⅜ Jan. 7 | 56 | 91½ |
| Oregon Railway & Nav. Co. | 86 86 | 86 86 | 86 86 | ..... ..... | ..... ..... | 85½ 86¼ | 910 | 78½ Jan. 26 | 112 Jan. 28 | 90 | 150 |
| Pacific Mail | 51¾ 52¾ | 51⅝ 52 | 51⅝ 52½ | 52⅜ 52⅞ | 51¾ 53 | 52 53⅜ | 36,435 | 40¾ Jan. 21 | 56¾ Mar. 17 | 28 | 44⅜ |
| Pullman Palace Car Co. | 114 114½ | 113¼ 113½ | 113 113 | 113 113 | 113¼ 113¼ | 112¾ 113⅛ | 2,685 | 103½ Feb. 18 | 117 Jan. 7 | 112¼ | 134 |
| Quicksilver Mining | *5 7 | *4 6 | *4 6 | ..... ..... | *4 6 | *5 6½ | ..... | 4½ Jan. 21 | 6½ Feb. 11 | [illegible] | 9½ |
| Do pref. | *25 28½ | *24 29 | *24 29 | ..... ..... | *22 28 | *24 27 | ..... | 25⅜ Jan. 21 | 32½ Feb. 5 | [illegible] | 46⅜ |
| Western Union Telegraph | 71⅜ 71⅞ | 70¾ 71⅝ | 69¼ 71 | 69¼ 70⅛ | 69¼ 70½ | 69¼ 71⅛ | 124,552 | 69¼ Apr. 1 | 78⅛ Feb. 16 | 71¾ | 88¼ |
| **EXPRESS.** | | | | | | | | | | | |
| Adams | *129 131 | *129 131 | 130 130 | *129 131 | 130¼ 131 | *129 132 | 126 | 128 Jan. 31 | 132 Feb. 12 | 126½ | 135 |
| American | 99 99½ | *97 100 | 99 99½ | *97 99¾ | 98 98½ | 99 99 | 416 | 91 Jan. 3 | 102 Mar. 26 | 88 | 94¼ |
| United States | *60 62 | *60 62 | 60⅛ 60⅜ | 60 60 | 60½ 61 | *60 63½ | 138 | 56 Jan. 3 | 61½ Feb. 7 | 55½ | 65½ |
| Wells, Fargo & Co | *109 112½ | *110 112 | 112½ 112½ | *110 114½ | 110¼ 112 | 112 112 | 55 | 105 Jan. 23 | 115 Feb. 13 | 113 | 128 |
| **INACTIVE STOCKS.** | | | | | | | | | | | |
| Albany & Susquehanna | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 132 Jan. 7 | 135 Jan. 30 | 127 | 135 |
| Cedar Falls & Minnesota | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 9 Feb. 7 | 12 Jan. 18 | 10 | 17½ |
| Central Iowa | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 11 Feb. 23 | 16 Mar. 20 | 13 | 28 |
| Columbia & Greenville, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 33 Feb. 11 | 33 Feb. 11 | 31 | [illegible] |
| Danbury & Norwalk | ..... ..... | 50 50 | 50 50 | ..... ..... | 50 50 | ..... ..... | 154 | 50 Jan. 21 | 50 Jan. 21 | 50 | 70½ |
| Dubuque & Sioux City | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 76¼ Jan. 29 | 82 Mar. 10 | 77 | 92 |
| Oregon Short Line | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 22 22 | 100 | 15 Jan. 11 | 24 Mar. 22 | 19 | 32 |
| Rensselaer & Saratoga | ..... ..... | 145 145 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 200 | 142 Feb. 1 | 145 Feb. 12 | 139½ | 145½ |
| Rome Watertown & Ogdensb. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 193¾ Jan. 7 | [illegible] Mar. 21 | 15 | [illegible] |
| United Companies of N. J. | 193 193 | 193 193 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 25 | 192½ Jan. 8 | 193½ Mar. 21 | 187½ | 197 |
| Virginia Midland | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 20 Feb. 14 | 21 Jan. 24 | 20 | 31 |
| Warren | 122½ 122½ | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 20 | 122½ Mar. 20 | 122 Mar. 15 | 118 | 118 |
| Maryland Coal | *14 15 | ..... ..... | *14 15 | *14 15 | 15 15 | ..... ..... | 300 | 12 Jan. 14 | 15 Feb. 21 | 10 | 17 |
| New Central Coal | *7 10 | 9 9 | *7 10 | *7 10 | *8 10 | ..... ..... | 100 | 9 Mar. 31 | 10¼ Jan. 31 | 9 | 14 |
| Pennsylvania Coal | *267 ..... | *267 ..... | ..... ..... | *267 ..... | *267 ..... | *267 ..... | ..... | 264 Feb. 19 | 264 Feb. 19 | 260 | 280¾ |
| Spring Mountain Coal | 40⅞ 40⅛ | ..... ..... | 41 44¼ | 45 48½ | 45⅝ 46¾ | 45⅝ 49¼ | 5,440 | 29½ Jan. 2 | 49¾ Mar. 5 | 29⅛ | 30¼ |

* These are the prices bid and asked; no sale was made at the Board. † Lower price is ex-dividend.

## RAILROAD EARNINGS.

The latest railroad earnings and the totals from Jan. 1 to latest date are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "January 1 to latest date" furnish the gross earnings from January 1 to, and including, the period mentioned in the second column.

| Roads. | Latest Earnings Reported. Week or Mo | 1884 | 1883. | Jan. 1 to Latest Date. 1884. | 1883. |
|---|---|---|---|---|---|
| | | $ | $ | $ | $ |
| Ala.Gt.Southern | February.. | 85,057 | 82,451 | 169,181 | 167,046 |
| ¶Atch. T. & S Fe | January .. | 1,172,318 | 1,065,794 | 1,172,348 | 1,065,794 |
| Bur.Ced.R.& No. | 3d wk Mch | 55,405 | 57,779 | 568,528 | 555,957 |
| Canadian Pacific | 4thwk Mar | 116,000 | 119,000 | 771,244 | 679,844 |
| Central Iowa ... | 3d wk Mch | 29,730 | 27,610 | 291,582 | 240,757 |
| Central Pacific | February | 1,384,000 | 1,465,952 | 2,967,000 | 3,213,633 |
| Chesap. & Ohio | 3d wk Mch | 69,492 | 66,851 | 761,875 | 685,556 |
| Eliz Lex.&B.S. | 3d wk Mch | 15,661 | 12,019 | 128,585 | 139,722 |
| Chicago & Alton | 4thwk Mar | 184,313 | 183,841 | 1,927,957 | 1,870,462 |
| Chic. Burl. & Q | January... | 1,618,220 | 1,625,680 | 1,648,220 | 1,625,680 |
| Chic. & East. Ill | 3d wk Mch | 25,385 | 34,336 | 314,990 | 353,891 |
| Chic.& Gr.Trunk | Wk Mar 8 | 60,057 | 59,603 | 521,636 | 483,173 |
| Chic. Mil. & St P. | 4thwk Mar | 654,000 | 704,225 | 4,574,000 | 4,659,974 |
| Chic. & Northw. | 4thwk Mar | 592,800 | 759,900 | 4,658,100 | 4,764,309 |
| Ch.St.P.Min.&O. | 4thwk Mar | 171,300 | 157,300 | 1,123,300 | 1,032,793 |
| Chic. & W. Mich. | 2d wk Mch | 28,407 | 30,758 | 274,189 | 269,101 |
| Cin Ind.St.L.&C. | 1st wk Mar | 45,739 | 52,143 | 349,772 | 385,181 |
| Cin. N. O. & T. P. | February.. | 160,317 | 154,127 | 342,591 | 339,847 |
| Cin.Wash.&Balt. | 3d wk Mch | 38,059 | 37,121 | 351,798 | 349,361 |
| Clev.Akron&Col | 3d wk Mch | 9,335 | 10,003 | 87,707 | 102,122 |
| Clev.Col.C.& Ind | February.. | 281,033 | 315,540 | 556,494 | 626,706 |
| Danbury & Nor. | February... | 13,511 | 14,293 | 25,740 | 28,961 |
| Denver & Rio Gr. | 1st wk Feb | 96,100 | 100,400 | 583,391 | 564,162 |
| Des Mo. & Ft. D. | 3d wk Mch | 5,893 | 7,824 | 72,454 | 64,652 |
| Det.Lans'g& No. | 3d wk Mch | 25,959 | 28,054 | 253,324 | 284,558 |
| Dub.& SiouxCity | 3d wk Mch | 19,683 | 27,803 | 194,315 | 218,757 |
| Eastern ..... | February.. | 277,913 | 271,430 | 521,370 | 518,464 |
| E.Tenn.Va.& Ga. | 1st wk Mar | 68,780 | 69,298 | 699,050 | 705,061 |
| Evansv. & T. H. | 3d wk Mch | 15,167 | 19,412 | 133,647 | 151,879 |
| Flint & P. Marq. | 3d wk Mch | 53,578 | 50,048 | 526,675 | 501,366 |
| Flor.R'way & N. | 3d wk Mch | 18,119 | 16,811 | 246,106 | 212,164 |
| Ft.Worth & Den. | March..... | 29,600 | 26,200 | 80,300 | 75,200 |
| Grand Trunk ... | Wk Mar.22 | 311,524 | 342,175 | 3,598,254 | 3,952,061 |
| Gr Bay W.&St.P. | 2d wk Mch | 6,685 | 8,408 | 67,716 | 61,629 |
| Gulf Col.&SanFe | 23 dys Mar | 91,843 | 104,963 | 366,597 | 400,568 |
| Hous.E.&W.Tex | February . | 26,899 | 21,788 | 50,741 | 46,637 |
| Ill. Cent. (Ill.).. | 3d wk Mch | 204,600 | 227,107 | 2,230,560 | 2,519,918 |
| Do (Iowa) | 3d wk Mch | 36,000 | 50,076 | 382,500 | 391,853 |
| Ind. Bloom. & W. | 3d wk Mch | 49,013 | 70,348 | 575,235 | 657,021 |
| K.C. Ft.S.& Gulf | 3d wk Mch | 46,830 | 38,179 | 497,349 | 409,244 |
| Kan. C. Sp & M. | 3d wk Mch | 15,847 | ..... | 189,210 | ..... |
| Kentucky Cent'l | 3 wks Feb. | 29,027 | 33,751 | 77,67? | 82,936 |
| L. Erie & West'n | January .. | 87,638 | 123,572 | 87,638 | 123,572 |
| L.Rk.& Ft Smith | February.. | 34,111 | 34,041 | 76,111 | 84,583 |
| L.Rk.M.Riv.& T. | February.. | 24,035 | 33,640 | 56,635 | 71,640 |
| Long Island.... | 4thwk Mar | 46,913 | 43,022 | 437,950 | 421,251 |
| Louisv.& Nashv. | 4thwk Mar | 373,240 | 359,700 | 3,232,118 | 3,274,879 |
| Mar Hough.& O. | February.. | 19,174 | 17,676 | 39,112 | 36,879 |
| Memph. & Charl. | 3d wk Mch | 29,214 | 22,089 | ..... | ..... |
| Mex.Cent , So.D. | 2d wk Mch | 44,575 | 33,806 | ..... | ..... |
| Northern Div . | 3d wk Mch | 9,354 | ..... | ..... | ..... |
| Mex.Nat., No.D. | 4thwk Mar | 12,800 | ..... | 111,250 | ..... |
| Southern Div. | 4thwk Mar | 22,000 | ..... | 199,000 | ..... |
| Other lines.... | 2d wk Mch | 7,777 | ..... | 81,979 | ..... |
| Milwaukee & No | 3d wk Mch | 11,525 | 10,545 | 101,905 | 84,480 |
| Mil. L.Sh.&West. | 4thwk Mar | 33,375 | 25,814 | 246,535 | 210,061 |
| Minn. & St.Louis | January... | 133,428 | 83,459 | 133,428 | 83,459 |
| Mobile & Ohio .. | March..... | 188,899 | 184,844 | 539,584 | 569,301 |
| Nash. Ch.& St.L. | February.. | 210,495 | 195,263 | 397,487 | 392,651 |
| N.O.& Northeast | February.. | 38,738 | 5,301 | 74,538 | 8,985 |
| N.Y. & New Eng | January... | 246,765 | 245,681 | 246,765 | 245,681 |
| N.Y.L.Erie&W. | January... | 1,272,331 | 1,524,869 | 1,272,331 | 1,524,869 |
| N. Y. Pa. & O. | January... | 433,646 | 452,205 | 433,646 | 452,205 |
| N.Y.Susq.&West | February.. | 64,140 | 66,697 | 128,195 | 134,804 |
| Norfolk & West. | 27 dys Mar | 182,581 | 169,638 | 620,958 | 561,520 |
| Shenandoah V. | 29 dys Mar | 53,085 | 50,329 | 167,729 | 139,039 |
| Northern Cent'l | February.. | 398,613 | 486,865 | 808,459 | 986,118 |
| Northern Pacific | 4thwk Mar | 380,500 | 206,609 | 1,936,000 | 1,331,258 |
| Ohio Central.... | 3 wks Mch. | 42,494 | 49,160 | 213,042 | 203,685 |
| Ohio & Miss..... | February.. | 253,901 | 283,999 | ..... | ..... |
| Oregon & Cal... | January .. | 75,494 | 82,400 | 75,494 | 82,400 |
| Oregon Imp. Co. | January .. | 264,192 | 238,507 | 264,192 | 238,507 |
| Oregon R.&N.Co | February.. | 187,503 | 233,238 | 486,877 | 611,838 |
| Pennsylvania... | February.. | 3,426,733 | 3,712,215 | 7,000,966 | 7,641,572 |
| Peoria Dec.&Ev. | 3d wk Mch | 14,390 | 12,853 | 168,822 | 134,951 |
| Phila. & Read'g | February.. | 1,236,940 | 1,453,862 | 2,736,689 | 3,062,637 |
| Do Cent.N.J. | February.. | 765,402 | ..... | 1,461,453 | ..... |
| Do C. & Iron | February.. | 956,779 | 923,319 | 1,935,799 | 1,974,538 |
| Richm'd & Danv. | February.. | 333,755 | 329,248 | 600,644 | 589,005 |
| Ch. Col.& Aug. | February.. | 82,931 | 94,109 | 148,307 | 164,727 |
| Columbia&Gr. | February.. | 71,928 | 95,591 | 128,574 | 166,669 |
| Va. Midland . | February.. | 109,590 | 113,823 | 216,705 | 218,211 |
| West. No. Car. | February.. | 35,083 | 27,557 | 64,295 | 47,647 |
| Roch. & Pitts'b'g | 3d wk Mch | 17,858 | 6,111 | 206,506 | 65,545 |
| St.Johnsb.&L.C. | January... | §12,640 | 16,763 | 12,640 | 16,763 |
| St.L.Alton&T.H. | 3d wk Mch | 28,389 | 29,598 | 335,339 | 352,749 |
| Do (brchs.) | 3d wk Mch | 17,610 | 18,920 | 180,598 | 191,937 |
| St. Louis & Cairo | 2d wk Mch | 5,381 | 8,938 | 54,812 | 71,745 |
| St. L. Ft. S. & W. | 3d wk Mch | 8,839 | 4,404 | 109,105 | 36,253 |
| St.L & San Fran. | 4thwk Mar | 137,100 | 115,191 | 1,064,801 | 866,288 |
| St. Paul & Duf'th | 3d wk Mch | 16,662 | 19,751 | 177,518 | 193,802 |
| St.P.Min.& Man. | 4th wk Feb | 113,901 | 110,800 | 856,434 | 879,376 |
| South Carolina . | February.. | 144,054 | 149,758 | 262,899 | 279,190 |
| Tex. & St. Louis | 3d wk Mch | 17,756 | ..... | 166,427 | ..... |
| Tol. Cin. & St. L. | February.. | 83,641 | 61,598 | 177,185 | 141,601 |
| Union Pacific... | January... | 1,538,908 | 1,916,854 | 1,538,908 | 1,916,854 |
| Utah Central... | January... | 75,283 | 99,181 | 75,283 | 99,181 |
| Vicksb'rg & Mer. | February.. | 42,804 | 44,911 | 86,239 | 96,296 |
| Vicksb.Sh &Pac. | February . | 17,457 | 9,633 | 30,212 | 21,617 |
| West Jersey .... | February.. | 67,186 | 62,056 | 136,186 | 123,876 |
| Wisconsin Cent'l | 2d wk Mch | 27,167 | 25,798 | ..... | ..... |

* Includes Southern Div. ‡ Embracing lines in Mo., Ark. and Texas.
† Not including earnings of N. Y. Pa. & Ohio road. § Snow blackade.
¶ Includes Southern Kansas lines in both years.

**Coins.**—The following are quotations in gold for various coins:

| | | | |
|---|---|---|---|
| Sovereigns | $4 84½@$4 89 | Silver ½s and ¼s. | — 99¾@ par. |
| Napoleons | 3 85 @ 3 90 | Five francs | — 92 @ — 94 |
| X X Reichmarks. | 4 74 @ 4 78 | Mexican dollars.. | — 87 @ — 87½ |
| X Guilders | 3 96 @ 4 00 | Do uncommerc'l. | — 86 @ — 87 |
| Span'h Doubloons. | 15 60 @15 85 | Peruvian soles | — 82 @ — 82½ |
| Mex. Doubloons. | 15 45 @15 60 | English silver | 4 77 @ 4 82 |
| Fine silver bars .. | 1 11¼@ 1 12 | Prus. silv. thalers. | — 68 @ — 70 |
| Fine gold bars.... | par @¼ prem. | U. S. trade dollars | — 90 @ — — |
| Dimes & ½ dimes. | — 99½@ par | U. S. silver dollars | — 99¾@ par. |

**New York City Banks.**—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business March 29:

| Banks. | Average Amount of— Loans and Discounts. | Specie. | Legal Tenders. | Net Deposits other than U. S. | Circulation. |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ |
| New York | 9,463,000 | 2,088,000 | 810,000 | 9,350,000 | 450,000 |
| Manhattan Co | 7,364,000 | 1,381,000 | 550,000 | 7,302,000 | ..... |
| Merchants' | 8,402,100 | 1,058,200 | 1,197,000 | 8,443,800 | 354,500 |
| Mechanics' | 8,729,000 | 1,523,000 | 550,000 | 7,895,000 | ..... |
| Union | 4,326,700 | 847,700 | 256,000 | 3,639,000 | ..... |
| America | 10,810,900 | 1,214,600 | 684,400 | 8,328,300 | 1,100 |
| Phenix | 3,003,000 | 604,600 | 122,300 | 2,698,000 | 262,500 |
| City | 7,342,100 | 1,731,200 | 338,000 | 6,979,400 | ..... |
| Tradesmen's | 3,287,800 | 458,100 | 102,600 | 2,248,700 | 786,800 |
| Fulton | 1,423,800 | 551,900 | 145,700 | 1,311,300 | ..... |
| Chemical | 13,686,300 | 3,145,600 | 858,000 | 14,291,800 | ..... |
| Merchants' Exch. | 3,413,100 | 320,200 | 375,900 | 2,928,100 | 283,500 |
| Gallatin National | 4,548,400 | 639,200 | 221,000 | 2,602,600 | 764,100 |
| Butchers' & Drov. | 1,954,500 | 373,400 | 85,700 | 1,812,400 | 216,800 |
| Mechanics' & Tr... | 1,008,000 | 116,600 | 93,000 | 1,003,000 | 45,000 |
| Greenwich | 1,041,600 | 41,700 | 144,100 | 1,002,700 | 2,600 |
| Leather Manuf'rs. | 3,118,900 | 92,900 | 540,500 | 2,396,900 | 507,200 |
| Seventh Ward.... | 1,294,700 | 224,800 | 120,100 | 1,215,300 | 12,700 |
| State of N. Y..... | 4,347,800 | 344,300 | 173,800 | 3,939,900 | ..... |
| Americ'n Exch'ge. | 10,125,000 | 4,516,000 | 1,693,000 | 10,406,000 | ..... |
| Commerce | 18,981,700 | 5,532,600 | 1,180,300 | 16,616,100 | 863,900 |
| Broadway | 6,902,500 | 1,077,700 | 315,700 | 5,955,600 | 900,000 |
| Mercantile | 7,135,900 | 1,479,900 | 409,400 | 7,642,200 | 359,000 |
| Pacific | 2,176,300 | 430,100 | 145,900 | 2,321,500 | ..... |
| Republic | 3,370,000 | 781,900 | 283,800 | 3,012,200 | 180,000 |
| Chatham | 4,161,900 | 700,100 | 395,200 | 4,548,400 | 45,000 |
| Peoples' | 1,586,200 | 155,200 | 159,800 | 1,826,100 | 5,400 |
| North America ... | 3,306,100 | 267,800 | 481,300 | 3,535,100 | ..... |
| Hanover | 9,847,600 | 2,165,400 | 524,100 | 10,630,400 | 361,000 |
| Irving | 3,039,500 | 579,500 | 433,200 | 3,189,400 | 341,000 |
| Metropolitan | 11,371,000 | 1,707,000 | 531,000 | 8,823,000 | 1,305,000 |
| Citizen's | 3,031,700 | 550,100 | 212,000 | 3,212,100 | 265,000 |
| Nassau | 2,562,800 | 290,100 | 232,500 | 2,981,000 | ..... |
| Market | 2,869,100 | 384,200 | 128,300 | 2,265,300 | 429,600 |
| St. Nicholas | 2,876,900 | 182,800 | 264,500 | 2,614,100 | ..... |
| Shoe & Leather .. | 3,395,000 | 728,000 | 181,000 | 3,609,000 | 450,000 |
| Corn Exchange ... | 5,091,200 | 369,600 | 396,000 | 4,111,200 | ..... |
| Continental | 7,390,800 | 1,633,800 | 453,700 | 8,859,000 | 62,100 |
| Oriental | 2,261,400 | 110,000 | 290,900 | 2,100,600 | ..... |
| Marine | 4,275,000 | 936,000 | 192,000 | 4,786,000 | 262,000 |
| Importers'& Trad. | 21,063,000 | 4,472,300 | 1,495,700 | 23,331,900 | 1,319,200 |
| Park | 20,471,500 | 4,925,300 | 1,342,400 | 24,914,000 | 45,000 |
| Wall Street | 1,680,900 | 139,400 | 200,500 | 1,526,000 | ..... |
| North River | 1,554,000 | 55,000 | 231,000 | 1,581,000 | ..... |
| East River | 1,226,500 | 96,800 | 134,000 | 986,500 | 221,300 |
| Fourth National.. | 17,196,900 | 3,301,800 | 1,185,600 | 17,815,300 | 360,000 |
| Central National.. | 8,596,000 | 505,000 | 1,390,000 | 9,390,000 | 297,000 |
| Second National.. | 3,565,000 | 490,000 | 451,000 | 4,110,000 | 45,000 |
| Ninth National... | 6,224,800 | 1,435,200 | 472,800 | 6,630,800 | 558,400 |
| First National... | 15,681,700 | 4,264,900 | 881,000 | 17,045,700 | 449,900 |
| Third National... | 4,892,000 | 1,345,500 | 680,300 | 5,566,500 | ..... |
| N. Y. Nat. Exch.. | 1,434,100 | 319,700 | 210,400 | 1,364,700 | 270,000 |
| Bowery | 2,066,400 | 246,400 | 248,100 | 1,954,200 | 225,000 |
| N. Y. County .... | 1,844,800 | 14,100 | 502,400 | 2,201,100 | 180,000 |
| German-Americ'n. | 2,705,300 | 309,000 | 95,000 | 2,289,800 | ..... |
| Chase National... | 4,601,300 | 1,211,000 | 388,900 | 5,903,100 | 45,000 |
| Fifth Avenue.... | 2,432,700 | 537,200 | 94,700 | 2,549,800 | ..... |
| German Exch'nge. | 2,178,900 | 503,000 | 208,000 | 2,426,300 | ..... |
| Germania | 1,936,200 | 91,000 | 303,900 | 2,154,200 | ..... |
| United States.... | 5,808,100 | 1,075,500 | 183,300 | 6,063,400 | 448,100 |
| Lincoln | 2,204,200 | 437,300 | 250,200 | 2,637,200 | 43,300 |
| Garfield | 901,500 | 22,300 | 166,800 | 749,900 | 175,800 |
| Fifth National.... | 1,163,100 | 165,600 | 107,200 | 1,155,600 | 135,000 |
| Total | 346,293,700 | 66,996,900 | 27,405,000 | 346,709,800 | 14,333,800 |

The following are totals for several weeks past:

| 1883. | Loans. | Specie. | L. Tenders. | Deposits. | Circulation | Agg. Clear'gs |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| Dec15 | 327,301,800 | 57,633,900 | 27,262,300 | 318,588,500 | 15,380,200 | 753,465,825 |
| " 22 | 328,072,100 | 60,694,700 | 26,639,500 | 321,757,800 | 15,424,300 | 796,482,599 |
| " 29 | 327,535,700 | 60,468,100 | 26,479,100 | 320,793,000 | 15,456,800 | 624,793,739 |
| 1884. | | | | | | |
| Jan. 5 | 331,355,000 | 62,877,000 | 27,822,500 | 329,950,200 | 14,706,700 | 735,843,016 |
| " 12 | 329,897,200 | 68,070,200 | 30,644,800 | 338,253,700 | 14,658,300 | 770,600,920 |
| " 19 | 332,586,800 | 70,380,600 | 33,298,800 | 345,580,700 | 14,425,900 | 801,923,471 |
| " 26 | 333,689,200 | 72,921,300 | 34,031,000 | 349,894,100 | 14,669,300 | 718,923,779 |
| Feb. 2 | 338,844,400 | 73,961,300 | 34,104,900 | 355,071,300 | 14,604,000 | 771,838,126 |
| " 9 | 341,919,100 | 78,235,800 | 33,207,500 | 361,395,600 | 14,511,900 | 779,256,007 |
| " 16 | 345,894,200 | 78,319,800 | 32,577,100 | 363,544,400 | 14,538,200 | 745,319,279 |
| " 23 | 344,523,800 | 77,866,200 | 32,240,200 | 361,380,200 | 14,364,900 | 627,907,270 |
| Mch.1 | 344,438,600 | 76,848,200 | 31,789,700 | 359,751,700 | 14,506,800 | 671,556,164 |
| " 8 | 348,279,900 | 71,898,100 | 29,693,900 | 355,085,300 | 14,612,800 | 860,677,806 |
| " 15 | 351,087,200 | 65,746,500 | 28,726,800 | 351,275,500 | 14,669,500 | 578,598,367 |
| " 22 | 347,605,700 | 67,423,300 | 28,591,000 | 349,700,700 | 14,270,600 | 593,246,545 |
| " 29 | 346,293,700 | 66,996,900 | 27,405,000 | 346,709,800 | 14,333,800 | 610,332,764 |

**Boston Banks.**—Following are the totals of the Boston banks:

| 1883. | Loans. | Specie. | L. Tenders. | Deposits. | Circulation | Agg. Clear'gs |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| Dec24 | 147,261,000 | 6,401,700 | 5,797,100 | 96,991,900 | 25,585,800 | 67,799,743 |
| " 31 | 146,874,400 | 6,527,200 | 6,082,700 | 98,486,600 | 25,525,200 | 52,744,876 |
| 1884. | | | | | | |
| Jan. 7 | 146,346,300 | 6,939,100 | 5,698,500 | 100,147,300 | 25,728,400 | 75,774,547 |
| " 14 | 148,537,700 | 6,894,500 | 5,677,800 | 101,060,900 | 25,714,600 | 70,287,035 |
| " 21 | 147,703,100 | 6,179,500 | 5,463,200 | 98,069,200 | 25,623,000 | 67,441,531 |
| " 28 | 146,593,300 | 6,182,400 | 6,018,800 | 98,303,500 | 25,581,900 | 64,190,561 |
| Feb. 4 | 145,960,500 | 6,502,600 | 5,891,500 | 98,123,800 | 25,197,800 | 59,751,611 |
| " 11 | 146,132,000 | 6,465,900 | 5,807,900 | 98,046,400 | 24,695,540 | 62,485,345 |
| " 18 | 145,618,000 | 5,962,700 | 5,378,800 | 98,302,000 | 24,567,500 | 66,078,573 |
| " 25 | 146,574,400 | 5,966,500 | 5,193,500 | 97,768,600 | 24,678,140 | 54,121,349 |
| Mch.3 | 145,919,400 | 6,161,200 | 5,701,500 | 97,801,900 | 24,519,800 | 67,882,010 |
| " 10 | 145,317,700 | 6,327,000 | 5,279,700 | 96,760,400 | 24,432,600 | 65,578,160 |
| " 17 | 145,485,400 | 6,231,600 | 4,904,700 | 95,716,500 | 24,015,600 | 60,903,214 |
| " 24 | 145,007,500 | 6,277,400 | 4,900,700 | 95,470,900 | 23,890,400 | 64,124,338 |
| " 31 | 144,530,600 | 6,369,700 | 5,015,600 | 94,480,700 | 23,880,300 | 56,439,108 |

**Philadelphia Banks.**—The totals of the Philadelphia banks are as follows:

| 1883. | Loans. | Lawful Money. | Deposits.* | Circulation. | Agg. Clear'gs |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ |
| Dec. 24 | 77,293,233 | 20,747,565 | 71,182,425 | 9,240,314 | 59,960,968 |
| " 31 | 76,814,658 | 20,894,699 | 71,137,530 | 6,286,548 | 40,944,256 |
| 1884. | | | | | |
| Jan. 7 | 77,302,125 | 21,701,752 | 73,513,227 | 9,291,507 | 61,107,314 |
| " 14 | 77,155,147 | 22,042,721 | 72,316,553 | 9,202,266 | 54,865,489 |
| " 21 | 77,409,267 | 21,588,020 | 71,729,730 | 9,119,556 | 60,460,415 |
| " 28 | 77,294,962 | 21,240,412 | 57,089,744 | 8,990,126 | 51,163,722 |
| Feb. 4 | 77,795,520 | 21,719,939 | 72,437,942 | 8,957,208 | 49,532,196 |
| " 11 | 77,818,808 | 22,694,531 | 72,339,731 | 8,946,305 | 53,397,984 |
| " 18 | 78,534,503 | 22,102,420 | 72,800,420 | 9,005,125 | 52,842,755 |
| " 25 | 78,846,467 | 21,301,901 | 72,955,562 | 9,012,573 | 44,718,090 |
| Mch. 3 | 79,730,204 | 21,477,536 | 73,728,288 | 8,979,656 | 51,960,501 |
| " 10 | 80,590,302 | 21,153,280 | 73,758,309 | 8,993,070 | 51,909,264 |
| " 17 | 80,713,406 | 20,938,673 | 73,775,155 | 9,003,824 | 46,300,564 |
| " 24 | 80,911,131 | 19,845,016 | 72,728,145 | 9,002,189 | 50,902,905 |
| " 31 | 80,612,608 | 19,300,208 | 71,720,658 | 8,755,93 | 45,096,304 |

* Including the item "due to other banks."

## GENERAL QUOTATIONS OF STOCKS AND BONDS.

Quotations in New York represent the per cent value, whatever the par may be; other quotations are frequently made per share.
The following abbreviations are often used, viz: "M.." for mortgage; "g.," for gold; "g'd" for guaranteed; "end.." for endorsed; "cons.," for consolidated; "conv.," for convertible; "s. f.," for sinking fund; "l. g.," for land grant.
Quotations in New York are to Thursday; from other cities, to late mail dates.

**Subscribers will confer a favor by giving notice of any error discovered in these Quotations.**

| United States Bonds. | Bid. | Ask. |
|---|---|---|
| **UNITED STATES BONDS.** | | |
| 4½s, 1891.....reg..Q—M | 113¾ | 113⅞ |
| 4½s, 1891.....coup..Q—M | 113¾ | 113⅞ |
| 4s, 1907.....reg...Q—J | 123⅞ | 124 |
| 4s, 1907.....coup...Q—J | 123⅞ | 124 |
| 3s, option U. S.....reg..Q.—F. | 100 | ..... |
| 6s, Currency, 1895.....reg....J&J | 129 | ..... |
| 6s, Currency, 1896.....reg....J&J | 131 | ..... |
| 6s, Currency, 1897.....reg....J&J | 134 | ..... |
| 6s, Currency, 1898.....reg....J&J | 136½ | ..... |
| 6s, Currency, 1899.....reg....J&J | 138½ | ..... |
| **STATE SECURITIES.** | | |
| Alabama—Class "A," 3 to 5, 1906... | 81¾ | 83 |
| do small..... | 81 | ..... |
| Class "B," 5s, 1906..... | 102 | 104 |
| Class "C," 4s, 1906 ..... | 81¼ | 82½ |
| 6s, 10-20, 1900.....J & J | 105 | ..... |
| Arkansas—6s, funded, 1899..J & J | 12 | ..... |
| 7s, L. R. & Ft. S. issue, 1900..A & O | ..... | 26 |
| 7s, Memphis & L. R., 1899..A & O | 15 | ..... |
| 7s, L. R. P. B. & N. O., 1900..A & O | 12½ | 18 |
| 7s, Miss. O. & R. Riv., 1900..A & O | 12½ | ..... |
| 7s, Ark. Central RR., 1900.A & O | 5 | 8 |
| 7s, Levee of 1871, 1900.....J & J | 4 | 8 |
| California—6s, civil bonds, '93-95.* | ..... | ..... |
| Connecticut—6s, 1885..... | 102 | ..... |
| 5s, 1897.....M & N | 103 | ..... |
| Delaware—6s.....J&J | ..... | ..... |
| Dist. Col.—Cons. 3-65s, 1924, cp. F&A | 114⅝ | 115 |
| Consol. 3-65s, 1924, reg..... | 114⅝ | 115 |
| Funding 5s, 1899.....J&J | 113¾ | ..... |
| Perm. imp. 6s, guar., 1891...J&J | 115 | 116 |
| Perm. imp., 7s, 1891.....J&J | 120 | 122½ |
| Wash.—Fund. loan (Cong.) 6s, g., '92 | 115¾ | 116¾ |
| Fund. loan (Leg.) 6s, g., 1902 Var | 125 | ..... |
| Market stock, 7s, 1892..... | 120 | ..... |
| Water stock, 7s, 1901..... | 131 | ..... |
| do 7s, 1903..... | 131 | ..... |
| Florida—Consol. gold 6s.....J & J | 112 | 116 |
| Georgia—6s, 1886.....F & A | 103 | ..... |
| 7s, new bonds, 1886.....J & J | 105½ | ..... |
| 7s, endorsed, 1886..... | 105½ | ..... |
| 7s, gold bonds, 1890 .....Q—J | 113 | 115 |
| 8s, '76, '86.....A & O | ..... | ..... |
| Kansas—7s, long.....J&J | 112 | 116 |
| Louisiana—New con. 7s, 1914..J&J | 75¾ | 76½ |
| Ex matured coupon..... | 65 | 67 |
| Maine—6s, 1888..... F&A | 101¼ | 102½ |
| War debts assumed, 6s, '89.A& O | 113 | 114 |
| Maryland—8s, exempt, 1887...J&J | 106 | 109 |
| 6s, Hospital, 1882-87.....J&J | 104 | 109 |
| 6s, 1890.....Q—J | 108 | 112 |
| 5s, 1880-'90.....Q—J | 99 | 102 |
| 3-5s, 1897.....J&J | 108 | 109 |
| Massachusetts—5s, gold, 1890. A&O | 109 | 110 |
| 5s, gold, 1894.1895..... Var. | 115½ | 116 |
| 5s, g., sterling, 1891.....J&J | ..... | ..... |
| do do 1894.....M&N | ..... | ..... |
| do do 1889.....A&O | ..... | ..... |
| Michigan—7s, 1890.....M&N | 115 | ..... |
| Minnesota—New 4½s.....J & J | 102 | 105 |
| Missouri—6s, 1886.....J & J | 105½ | ..... |
| Funding bonds, 1894-95 ....J & J | 118 | ..... |
| Long bonds, '89-90 .....J & J | 110 | ..... |
| Asylum or University, 1892.J & J | 112 | ..... |
| Hannibal & St. Jo., 1886....J & J | 110½ | ..... |
| do do 1887....J & J | 110½ | ..... |
| New Hampshire—5s, 1892.....J & J | 111 | 112 |
| War loan, 6s, 1892-1894.....J & J | 120 | 122 |
| War loan, 6s, 1901-1905.....J & J | 133 | 135 |
| War loan, 6s 1884.....M&S | 102 | 105 |
| New Jersey—6s, 1897-1902....J&J* | 125 | ..... |
| 6s, exempt, 1896.....J&J* | 118 | ..... |
| New York—6s, gold, reg., '87...J&J | 109 | ..... |
| 6s, gold. coup., 1887 .....J & J | 109 | ..... |
| 6s gold, 1891.....J & J | 112 | ..... |
| 6s, gold, 1892.....A & O | 115 | ..... |
| 6s, gold, 1893.....A & O | 117 | ..... |
| No. Carolina—6s, old, 1886-'98..J&J | 30 | ..... |
| 6s, old.....A & O | 30 | ..... |
| 6s, N C. RR., 1883-5.....J & J ¶ | 160 | ..... |
| 6s, do .....A & O ¶ | 160 | ..... |
| 6s do 7 coupons off .....J&J | 135 | ..... |
| 6s do 7 coupons off ....A&O | 135 | ..... |
| 6s, Funding act of 1866 1900 J&J | 10 | 13 |
| 6s, do 1868, 1898 A&O | 10 | 13 |
| 6s, new bonds, 1892-8.....J&J | 18 | ..... |
| 6s do .....A & O | 18 | ..... |
| 6s, Chatham RR.....A&O | 3 | 6 |
| 6s, special tax, class 1, 1898-9 A&O | 4 | 6 |
| 6s, do class 2 .....A & O | 3½ | 5 |
| 6s, do W'n N. C. RR. A&O | 3 | 4 |
| 6s, do Wil. C. & R.. A&O | 3 | 4 |
| 4s, new, cons., 1910.....J & J | 82¾ | 84½ |
| Ohio 6s, 1886.....J & J | 107¼ | ..... |
| Penna.—5s, new, reg., '92-1902.F&A | 119 | ..... |
| 4s, reg., 1894-1904 ..... F & A | ..... | ..... |
| 4s, reg., 1912.....F & A | 118 | ..... |
| Rhode Isl'd—6s, 1893-9, coup..J &J | 120 | ..... |
| South Carolina—6s, Act of March 23, 1869. Non-fundable, 1888.. | 3½ | 4 |
| Brown consols..... | 105¼ | 108 |
| Tennessee—6s, unfunded..... | 42½ | 44 |
| Compromise bonds, 3-4-5-6s, 1912 | 48½ | 49 |
| Settlement, 3s..... | 56 | 57 |
| Texas—6s, 1892.....M&S | 115 | ..... |
| 7s, gold, 1892-1910.....M&S | 125 | ..... |
| 7s, gold, 1904.....J&J | 130 | ..... |
| Vermont—6s, 1890.....J & D | 115 | ..... |
| Virginia—6s, old, 1886-'95....J & J | 40 | ..... |
| 6s, new bonds, 1886-1895...J & J | 40 | ..... |
| 6s, consol., 1905.....J & J | 60 | ..... |
| 6s, consols, 1905, ex-coup.....J&J | 40½ | ..... |
| 6s, consol., 2d series.....J&J | 52 | ..... |
| 8s, deferred bonds..... | 7 | 10 |
| Tax-receivable coups., prev. to '83 | 59 | 61 |
| Do sub. to '83. | 39 | 42 |
| 3s..... | 53 | 55 |

| City Securities. | Bid. | Ask. |
|---|---|---|
| **CITY SECURITIES.** | | |
| Albany, N. Y.—6s, long....Various | 112 | ..... |
| 7s long..... | 125 | ..... |
| Allegheny, Pa.—5s, cp., '83-97..Var. | 100 | 105 |
| 4½s, coup., 1883-1901.....Var. | 100 | 105 |
| 4s, coup., 1901.....Var. | 101 | 103 |
| Allegheny Co., 5s, cp., 1913..J&J | 108 | 108½ |
| 4s, riot loan, 5-10s..... | 99 | 100 |
| 4s, do 10-20s ..... | 100 | 101 |
| 5s, do 5-10s..... | 100 | 101 |
| 5s, do 10-20s ..... | 105 | 105½ |
| Atlanta, Ga.—7s..... | 108 | ..... |
| Do. 8s..... | 110 | ..... |
| Waterworks..... | 108 | ..... |
| Augusta, Me.—6s, 1887, mun..F&A | 104½ | 105 |
| Augusta, Ga—7s.....Various | 107 | ..... |
| Austin, Texas—10s..... | 110 | 120 |
| Baltimore—6s, City Hall, 1884 Q—J | 100 | 104 |
| 6s, Pitts. & Con'v. RR., 1886..J&J | 105 | 108 |
| 6s, consol., 1890..... Q—J | 113¼ | 114¼ |
| 6s, Balt. & O. loan, 1890..... Q—J | 113¼ | 114¼ |
| 6s, Park, 1890..... Q—M | 112 | 114 |
| 6s, bounty, 1893..... M & S | 116 | ..... |
| 6s, do exempt, 1893... M & S | 117 | ..... |
| 5s, water, 1894.....J&J | 115 | 116½ |
| 6s, 1900..... J&J | 130 | 133 |
| 6s, West. Md. RR., 1902 ....J&J | 131 | 132 |
| 5s, consol, 1885..... Q—J | 101 | 104 |
| 6s, Valley RR., 1886.....A & O | 104 | 107 |
| 5s, 1916..... M&N | 130 | 130¾ |
| 4s, 1920..... J&J | 114 | 115½ |
| Bangor, Me.—6s, RR., 1890-'94. Var. | 112 | 114 |
| 6s, water, 1905.....J&J | 119¾ | 120 |
| 6s, E. & N. A. Railroad, 1894..J&J | 113 | 115 |
| 6s, B. & Piscataquis RR., '99. A&O | 115 | 116 |
| Bath, Me.—6s, railroad aid.....Var | 102 | 102½ |
| 5s, 1897, municipal..... | 102 | ..... |
| Belfast, Me.—6s, railroad aid, '98.. | 107 | 107½ |
| Boston, Mass.—6s, cur, long, 1905 Var | 131 | 133 |
| 6s, currency, 1894..... Var. | 119¾ | 120 |
| 5s, gold, long..... Var. | 119¾ | 120 |
| 4½s, 1908..... A&O | 109 | 111 |
| 4s, currency, long..... J&J | 107½ | 108 |
| Brooklyn, N.Y.—7s, short.....J&J | 100 | 105 |
| 7s, Park, long..... J&J | 145 | 147 |
| 7s, Water, long..... J&J | 140 | ..... |
| 7s, Bridge, long..... J&J | 140 | 145 |
| 6s, Water, long..... J&J | 125 | 130 |
| 6s, Park, long..... J&J | 135 | 140 |
| 6s, Bridge, long..... | 123 | 135 |
| 5s, Bridge, long..... | 112 | 117 |
| Kings Co. 7s, 1882-'89.....M & N | 102 | 114 |
| do 6s, 1882-'86.....M & N | 102 | ..... |
| Buffalo, N. Y.—7s, 1895..... Var. | 115 | ..... |
| 7s, water, long..... Var. | 120 | ..... |
| 6s, Park, 1926..... M & S | 112 | ..... |
| Cambridge, Mass.—5s, 1889...A&O | 106½ | 108 |
| 6s, 1894-96, water loan.....J&J | 119½ | 120 |
| 6s, 1904, city bonds.....J&J * | 130 | 130½ |
| Charleston, S.C.—6s, st'k, '76-98..Q—J | 76 | 78 |
| 7s, fire loan bonds, 1890....J & J | 30 | ..... |
| 7s, non-tax bonds..... | 107 | ..... |
| 4s, non-taxable..... | 77 | ..... |
| Chelsea, Mass.—6s, '97, water l. F&A | 121 | 123 |
| Chicago, Ill.—7s, 1892-99 ..... | 116½ | 118½ |
| 6s, 1895..... | 100½ | 99½ |
| 4½s, 1900..... | 106⅝ | 107½ |
| 3-65s, 1902..... | 99 | 99½ |
| Cook Co. 7s, 1892 ..... | 116⅜ | ..... |
| Cook Co. 5s, 1899..... | 107½ | 108½ |
| Cook Co. 4½s, 1900..... | 106⅝ | 107½ |
| West Chicago 5s, 1890 ..... | 102½ | 103 |
| Lincoln Park 7s, 1895..... | 105½ | 106½ |
| West Park 7s, 1890..... | 110 | 110½ |
| South Park 6s, 1899..... | 105 | 106½ |
| Cincinnati, O.—6s, long..... Var. | ..... | ..... |
| 6s, short..... Var. | ..... | ..... |
| 7-30s, 1902..... | 129¾ | 130½ |
| 4s..... J&J | 101 | 105 |
| Southern RR. 7-30s, 1906..J&J | 129¾ | 130½ |
| do 6s, g., 1902.....M&N | 119½ | 120 |
| do Cur. 6s, 1909....F&A | 118½ | 119½ |
| do Skg. fd. 5s, 1910 M&N | 109 | 110 |
| Cleveland, O.—6s, long.....Various | ..... | ..... |
| 7s, short..... Var. | ..... | ..... |
| 5s, long..... Var. | ..... | ..... |
| 4s, long..... Var. | ..... | ..... |
| Columbus, Ga.—7s ..... Var. | ..... | ..... |
| Covington, Ky.—7-30s, long ..... | 115 | 120 |
| 7-30s, short..... | 105 | 110 |
| Water Works..... | 114 | 116 |
| Dallas, Texas—8s, 1904..... | 104 | 107 |
| 10s, 1893-96..... | 107 | 112 |
| Water, 6s, 1900 ..... | 100 | 102 |
| Detroit, Mich.—7s, long..... Var. | 125 | 135 |
| 7s, water, long..... Var. | 130 | 135 |
| Elizabeth, N. J.—7s, short..... | 40 | 44 |
| 7s, funded, 1880-1905..... Var. | 40 | 44 |
| 7s, consol., 1885-98..... A & O | 40 | 44 |
| 7s, 1905..... | 40 | 44 |
| Fall River, Mass.—6s, 1904...F& A | 124 | 125 |
| 5s, 1894, gold.....F&A | 108½ | 110 |
| 5s, 1909..... F&A | 113 | 115 |
| Fitchburg, Mass.—6s, '91, W. L..J&J | 112 | 113 |
| Galveston, Tex.—8s, 1893-1909 M&S | 105 | 106 |
| 5s, 1920..... J&D | 95 | 100 |
| Hartford, Ct.—City 6s, var. dates.. | 107 | 110 |
| Capitol, untax. 6s..... | 121 | 123 |
| Hartford Town 4½s, untax..... | 102½ | 105 |
| Haverhill, Mass.—6s, 1889.... A&O | 107½ | 108½ |
| Houston, Tex.—10s..... | 35 | 40 |
| 8s, funded..... | 35 | 40 |
| Indianapolis, Ind.— | | |
| 7-30s, 1893-99..... J&J | 110 | ..... |
| Jersey City—6s, water, long, 1895.. | 100 | ..... |
| 7s, water, 1899-1902.....J & J | 100 | 108 |
| 7s, improvement, 1891-'94.... Var. | 101 | ..... |
| 7s, Bergen, long..... J & J | 101 | ..... |
| Hudson County, 6s..... A&O | 105 | 108 |

| City Securities. | Bid. | Ask. |
|---|---|---|
| Jersey City—(Continued)— | | |
| Hudson County 7s ....M&S & J&D | 110 | 112 |
| Bayonne City, 7s, long.....J&J | 102 | ..... |
| Lawrence, Mass.—6s, 1894...A& O | 118 | 119 |
| 6s, 1900..... A&O | 124 | 126 |
| Long Island City, N.Y.—Water, 7s, '95 | ..... | ..... |
| Louisville, Ky.—7s, long dates. Var. | 120 | 122 |
| 7s, short dates..... Var. | 110 | 111 |
| 6s, long..... Var. | 106 | 112 |
| 6s, short..... Var. | 100 | 105 |
| 5s, 1890-1900..... M&N | 105 | 106 |
| Lowell, Mass.—6s, 1890, W. L. M&N | 113¾ | 114 |
| Lynchburg, Va.—6s.....J & J | 105 | 112 |
| 8s..... J & J | ..... | ..... |
| Lynn, Mass.—6s, 1887.....F&A | 104 | 106 |
| Water loan, 6s, 1894-96.....J&J | 119 | 121 |
| 5s, 1905..... M&N | ..... | ..... |
| Macon, Ga.—7s..... | 105 | 110 |
| Manchester, N.H.—5s, 1885....J&J | 100 | 100½ |
| 6s, 1894..... J&J | 116 | 118 |
| 6s, 1902..... J&J | 123 | 125 |
| 4s, 1911..... | 102½ | 103½ |
| Memphis, Tenn.—6s, C..... J&J | 45 | ..... |
| 6s, A & B..... J&J | 45 | ..... |
| 6s, gold, fund., 1900 .....M & N | 45 | ..... |
| 6s, end., M. & C. RR. ..... | 80 | ..... |
| 6s, consols..... J&J | 70 | ..... |
| Milwaukee, Wis.—5s, 1891...J & D | 98 | ..... |
| 7s, 1896-1901..... Var. | 108 | ..... |
| 7s, water, 1902..... J&J | 110 | ..... |
| Mobile, Ala.—3-4-5s, funded..M&N | 54 | 56 |
| Montgomery, Ala.—New 8s ..J & J | 55 | 65 |
| 5s, new..... | 70 | ..... |
| Nashville, Tenn.—6s, old..... | 100 | 105 |
| 6s, new..... | 100 | 105 |
| Newark—6s, long..... Var. | 115 | 116 |
| 7s, long..... Var. | 115 | 117 |
| 7s, water, long..... Var. | 120 | 122 |
| New Bedford, Mass.—6s, 1909. A&O | 120 | 131 |
| 5s, 1900, Water Loan.....A.&O | 114 | 116 |
| N. Brunswick, N. J.—7s, various... | 106 | 110 |
| 6s..... | 100 | 102 |
| New Orleans, La.—Premium bonds. | 89½ | 89¾ |
| Consolidated 6s, 1892..... Var. | 100½ | 103½ |
| Newport—Water bonds 7-30s..... | 116 | 116½ |
| New York City—7s, short ..... | 110 | 114 |
| 7s, long..... | 137 | 145 |
| 6s, short..... | 110 | 120 |
| 6s, long..... | 133 | 134 |
| 6s, gold (consolidated), 1896-1901 | 133 | 134 |
| 5s, long..... | 122 | 125 |
| 4s, long..... | 100 | 105 |
| Newton—6s, 1905, water loan..J&J | 129½ | 130 |
| 5s, 1905, water loan..... J&J | 116 | 118 |
| Norfolk, Va.—6s, reg. stk, '78-85..J&J | 105 | ..... |
| 8s, coup., 1890-93..... Var. | 115 | 120 |
| 8s, water, 1901..... M & N | 131 | 135 |
| Norwich, Ct.—5s, 1907..... A&O | ..... | ..... |
| 7s, 1905..... J.&J | ..... | ..... |
| Orange, N. J.—7s, long..... | 116 | 120 |
| Oswego, N. Y.—7s, 1887-8-9..... | 102 | ..... |
| Paterson, N. J.—7s, long..... Var | 121 | 122 |
| 6s, long..... | 112 | 114 |
| 5s, long..... | 105 | ..... |
| Petersburg, Va.—6s..... J&J | 105 | ..... |
| 8s..... J&J | 120 | ..... |
| 8s, special tax..... | 123 | ..... |
| Philadelphia, Pa.— | | |
| 6s, old, reg..... J&J | ..... | ..... |
| 6s, new, reg., due 1895 & over. J&J | 130 | ..... |
| 4s, new..... Var's yrs. | ..... | ..... |
| Pittsburg, Pa.—4s, coup., 1913..J&J. | 99½ | 100 |
| 5s, reg. and coup., 1913..... J&J. | 108 | 108½ |
| 6s, gold, reg ..... Var. | 116 | 117 |
| 7s, water, reg. & cp., '93-'98...A&O. | 125 | ..... |
| 7s, street imp., reg, '83-86....Var. | 107 | ..... |
| Portland, Me.—6s, Mun., 1895. Var. | 112 | 114 |
| 6s, railroad aid, 1907 ..... M&S | 119¾ | 120 |
| Portsmouth, N.H.—6s, '93, RR. J&J | 116½ | 117 |
| Poughkeepsie, N. Y.—7s, water..... | 110 | ..... |
| Providence, R.I.—5s, g., 1900-5. J&J | 116 | 117 |
| 6s, gold, 1900, water loan...J & J | 126 | 128 |
| 6s, 1885..... M & S | 101 | 102 |
| Richmond, Va.—6s..... J&J | 113½ | 114 |
| 8s..... J & J | 133½ | 134½ |
| 5s..... | 105 | 106½ |
| Rochester, N.Y.—6s ..... Var. | 106 | ..... |
| 7s, water, 1903..... J & J | 135 | 140 |
| Rockland, Me.—6s, '89-99, RR..F&A | 98 | 100 |
| St. Joseph, Mo.—Comp'mise 4s, 1901 | 73 | 78 |
| St. Louis, Mo.—7s, 1885.....F&A | 101½ | 102½ |
| 6s, short..... Var. | 104½ | 105¼ |
| 6s, 1892..... Var. | 110¼ | 111 |
| 5s, long..... Var. | 106½ | 107½ |
| 5s, 10-20..... Var. | 104½ | 105½ |
| St. L. Co.—6s, gold, 1905..... A&O | 117 | 119 |
| Currency, 7s, 1887-'88....Var. | ..... | ..... |
| St. Paul, Minn.—6s, long ..... | ..... | ..... |
| 7s, long..... | ..... | ..... |
| 8s, 1889-96..... Var. | ..... | ..... |
| Salem, Mass.—6s, long, W. L. A&O. | 124 | 126 |
| 5s, 1904, W. L..... J&J | 114 | 116 |
| San Francisco—7s, school ..... Var. | 112 | ..... |
| 6s, gold, long..... | 101½ | 103 |
| Savannah funded 5s, consols..... | 80 | 82 |
| Somerville, Mass.—5s, 1895...A&O | 109 | 111 |
| 6s, 1885..... J&J | 101 | 101½ |
| 6½s, 1884..... A&O | 101 | 101½ |
| Springfield, Mass.—6s, 1905..A&O | 130¼ | 130½ |
| 7s, 1903, water loan..... A&O | 135 | 140 |
| Toledo, O.—7-30s, RR., 1900. M & N | ..... | ..... |
| 8s..... Var. | ..... | ..... |
| 6s, 1893 to '99..... Var. | ..... | ..... |
| Washington, D.C.—*See* Dist. of Col. | | |
| Wilmington, N.C.—6s..... | 100 | 105 |
| 8s, gold, con. on..... | 108 | 112 |
| Worcester, Mass.—6s, 1892...A&O | 115 | 116 |
| 5s, 1905..... A&O | 113½ | 115 |
| 4s, 1905..... A&O | 101 | 105 |

* Price nominal; no late transactions. † Purchaser also pays accrued interest. ‡ In London. ¶ Coupons on since 1869.

## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

**For Explanations See Notes at Head of First Page of Quotations.**

| RAILROAD BONDS. | Bid. | Ask. |
|---|---|---|
| **RAILROAD BONDS.** | | |
| Ala. Cent.—1st M., 6s, 1918....J&J | 92 | ..... |
| Income 6s, 1918.....J&J | 50 | ..... |
| Ala. Gt. Southern—1st mort., 1908 | 111 | 113 |
| Alb'y & Susq. 1st M., 7s, '88..J&J | 111¼ | 112 |
| 2d mortgage, 7s, 1885.....A&O | 103¼ | 103¾ |
| Consol. mort., 7s, 1906, guar. A&O | 125 | ..... |
| Consol. mort., 6s, 1906, guar A&O | ..... | 115 |
| Alleghany Cent.—1st M., 6s, 1922 | ..... | 96 |
| Incomes, 1912 | ..... | ..... |
| Allegh. Val.—Gen. M., 7 3-10s..J&J | ..... | 122 |
| East. exten. M., 7s, 1910.....A&O | 128 | 130 |
| Income, 7s, end., 1894.....A&O | 32¾ | 33 |
| Atch'n & Neb.—1st, 7s, 1907..M&S | 121 | 122 |
| Atch. Top. & S. Fe—1st, 7s, g., '99. J&J | 122 | 122½ |
| Land grant, 7s, g., 1902.....A&O | 117 | 117½ |
| Sinking fund, 6s, 1911.....J&D | 104¾ | 105 |
| Guaranteed 7s, 1909 . J&J & A&O | 117 | 118 |
| 5s, 1909 (1st mort.)..... | 100 | 101 |
| 5s, plain bonds, 1920..... | 87¼ | 87½ |
| 4½s, 1920.....A&O | 88¾ | 89 |
| Florence & El Dor'do, 1st, 7s. A&O | 107¾ | 108 |
| K.C. Topeka & W., 1st M., 7s, g. J&J | 120 | 121 |
| do Income 7s. A&O | 106 | 107 |
| N. Mex. & So. Pac., 1st, 7s, 1909 A&O | 118 | 118½ |
| Pleas't Hill & De Soto, 1st, 7s, 1907 | 108½ | 109 |
| Pueblo & Ark. V., 1st, 7s, g., 1903. | 118¼ | 118¾ |
| Sonora, 1st, 7s, 1910, guar. J&J | 99¼ | 99⅝ |
| Wichita & S.W., 1st, 7s, g., gua. 1902 | 107½ | 108 |
| Atlanta & Charlotte Air L.—1st, 7s | 110 | ..... |
| Income, 6s..... | 85 | ..... |
| Atlantic & Pac.—1st 6s, 1910..J&J | ..... | 91½ |
| Incomes, 1910.....J&J | 20 | 21½ |
| Central Division, old..... | 85 | ..... |
| do new..... | 70 | ..... |
| Baltimore & Ohio—6s, 1885..A&O | 102 | 103 |
| Sterling, 5s, 1927.....J&D | 108 | 110 |
| Sterling, 6s, 1895.....M&S | 111 | 113 |
| Sterling mort., 6s, g., 1902..M&S | 116 | 118 |
| do 6s, g., 1910. M&N | 122 | 124 |
| Parkersburg Br., 6s, 1919...A&O | 116½ | ..... |
| Balt. & Pot'c—1st, 6s, g., 1911. J&J | 115 | 117 |
| 1st, tunnel, 6s, g., g'd, 1911. A&O | 117 | 119 |
| Bell's Gap—1st, 7s, 1893 .....J&J | 108 | ..... |
| 1st, 6s, 1905.....F&A | ..... | ..... |
| Consol. 6s, 1913.....A&O | 94 | 99 |
| Belvidere Del.—1st, 6s, c., 1902. J&D | 120 | 120¼ |
| 2d mort., 6s, 1885.....M&S | 100½ | ..... |
| 3d mort., 6s, 1887.....F&A | 101 | 104 |
| Boston & Albany—7s, 1892...F&A | 122¼ | 122½ |
| 6s, 1895.....J&J | 119¼ | 119½ |
| Bost. Clint. & F—1st M., 6s, '84, J&J | 100 | 100¼ |
| 1st M., 7s, 1889-90.....J&J | 113 | 113½ |
| B. C. F. & N. B., 5s, 1910....J&J | 112 | 112¾ |
| N. Bedford RR., 7s, 1894.....J&J | 121 | ..... |
| Equipment, 6s, 1885.....F&A | 101 | 102 |
| Framingham & Lowell—1st, 5s, '91 | 99 | 99½ |
| Bost. Conc. & Mon.—S.F., 6s, '89. J&J | 100¾ | 101 |
| Consol. mort., 7s, 1893..... A&O | 111 | 111¼ |
| Bost. Hart. & E.—1st, 7s, 1900. J&J | 14 | 17 |
| 1st mort., 7s, guar.....J&J | 13 | ..... |
| Boston & Lowell—7s, '92.....A&O | 115 | 117 |
| 6s, 1895.....J&J | 114 | 114½ |
| New 5s, 1899.....J&J | 105 | 106 |
| Boston & Maine—7s. 1893-94. J&J | 124¼ | 124¾ |
| Bost. & Providence—7s, 1893. J&J | 124 | 124½ |
| Bost. & Revere B'h—1st, 6s, '97. J&J | 111¼ | 111½ |
| Bradford Bord. & K.—1st, 6s, 1932 | ..... | ..... |
| Bradf. Eld. & Cuba—1st. 6s. 1932. J&J | ..... | ..... |
| Bklyn Bath & C.I.—1st, 6s, 1912. F&A | ..... | 104 |
| Brooklyn Elevated—Bonds..... | 36 | 42 |
| Buff. Brad. & P.—Gen. M. 7s, '96. J&. | 104 | 112 |
| Buff. N.Y. & Erie—1st. 7s. 1916. J&J | 130½ | 135 |
| Buff. N.Y. & Phil.—1st, 6s, g., '96. J&. | 71 | ..... |
| 2d mortgage, 7s, g., 1908...Q—M | ..... | ..... |
| Cons. 6s. 1921.....J&J | ..... | 96 |
| Gen. M., 6s, 1924.....M&S | 88¼ | 8 |
| Buff. Pittsb. & West.—6s, 1921. A&O | ..... | ..... |
| Pitts. Titusv. & B.—7s, 1896..F&A | ..... | 95 |
| Oil Creek, 1st M., 6s, 1912...A&O | ..... | 107 |
| Union & Titusv., 1st, 7s, 1890. J&J | ..... | 98½ |
| Warren & Fr'klin, 1st, 7s, '96. F&A | 113 | ..... |
| Buff. & Southwest.—6s, 1908..J.&J | 95 | ..... |
| Bur. C. R. & N.—1st. 5s, new, '06. J&J | 103⅝ | 104½ |
| C. Rap. I.F. & N., 1st, 6s. 1920. A&O | 105 | ..... |
| do 1st, 5s, 1921....A&O | ..... | 93 |
| Cairo & St. Louis—1st mort..... | ..... | ..... |
| Califor. Pac.—1st M., 7s, g., '89. J&J | 102 | ..... |
| 2d M., 6s, g., end C. Pac., '89. J&J | 100 | ..... |
| 3d M. (guar. C. P.), 6s, 1905. J&J | ..... | 108 |
| do do 3s, 1905. J&J | ..... | ..... |
| California So.—1st, 6s, 1922....J&J | ..... | ..... |
| Camden & Atl.—1st, 7s, g., '93. J&J | 118 | ..... |
| 2d mort., 6s, 1904.....A&O | ..... | ..... |
| Cons. 6s, 1911.....J&J | 110 | ..... |
| Cam. & Bur. Co.—1st M., 6s, '97. F&A | ..... | ..... |
| Canada So.—1st M., guar., 1908. J&J | 101⅜ | 101½ |
| 2d mort., 5s, 1913.....M&S | 86 | 87¼ |
| Carolina Cent.—1st, 6s, g., 1920. J&J | 90 | 100 |
| Catawissa—Mort., 7s, 1900...F&A | 122 | ..... |
| Cedar F. & Min.—1st, 7s, 1907. J&J | 120½ | 121 |
| Cedar R. & Mo.—1st, 7s, '91...F&A | 109½ | 110 |
| 1st mort., 7s, 1916.....M&N | 123½ | 124 |
| Cent. Br. U. Pac., 1sts, 6s, '95. M&N | 100 | ..... |
| Fund. coupon 7s, 1895 .....M&N | 90 | ..... |
| Atch. & Pike's P'k, 1st, 6s, g. M&N | 100 | 103 |
| Cent. of Ga.—1st, cons., 7s, '93. J&J | 113 | 114 |
| Certificates of indebtedness, 6s.. | 91¾ | ..... |
| Cent. Iowa—New 1st., 7s, '99. J&J | ..... | 107 |
| Inc. bonds, "debt certs.", 7s. A&O | ..... | 50 |
| Eastern Div., 1st, 6s, 1912..A&O | 80 | ..... |
| Central of N. J.—1st M., 7s, '90. F&A | 114 | ..... |
| 7s, conv., 1902, assented....M&N | 115 | 118 |
| Consol. M., 7s, 1899, assented. Q—J | 114⅝ | 114⅞ |
| Adjustment bonds, 1905..... | 109 | 110 |
| Conv. deben. 6s, 1908..... M&N | 95 | 96 |
| Income bonds, 1908 .....M&N | 100 | 110 |
| Am. Dk. & Imp. Co., 5s, 1921. J&J | 91 | 92 |
| Leh. & Wilkesb. Coal, inc., '88. M&N | 80 | 83 |
| Consol., 7s, gold, 1900, ass'd. Q—M | ..... | 106 |
| Cent. Ohio—1st M., 6s, 1890..M&S | 108¾ | 110 |
| Cent. Pac.—1st, 6s, gold, '95-98. J&J | 113⅞ | 114⅛ |
| State Aid, 7s, g., 1881.....J&J | 100 | ..... |

| RAILROAD BONDS. | Bid. | Ask. |
|---|---|---|
| Central Pacific (Continued)— | | |
| S. Joaquin, 1st M., 6s, g. 1900. A&O | 103 | ..... |
| Cal. & Oregon, 1st, 6s, g., '88. J&J | 103 | ..... |
| Cal. & Or. C. P. bonds, 6s, g., '92. J&J | 105 | 107 |
| Land grant M., 6s, g., 1890. A&O | 103½ | 104½ |
| West. Pacif., 1st, 6s, g., '99 ..J&J | 111 | ..... |
| Char'te Col. & A.—Cons., 7s, '95. J&J | 108½ | 109½ |
| 2d mort., 7s, 1910.....J&J | 103 | 105 |
| Cheraw & Darl.—1st M., 8s, '88. A&O | 103 | ..... |
| 2d mort., 7s..... | 104 | ..... |
| Ches. & Ohio—Pur. money fd., 1898 | ..... | ..... |
| Series A, 1908..... | 109½ | 110 |
| 6s, gold, series B, int. def. 1908.. | 103 | 105 |
| 6s, currency, int. deferred. 1918. | 51⅞ | ..... |
| 6s, 1911.....A&O. | 106¾ | ..... |
| Ches. O. & S.W.—M. 5-6s, 1911. F&A | 88½ | 89½ |
| Cheshire—6s, 1896-98 .....J&J | 109 | 109½ |
| Chic. & Alton—1st M., 7s, '93..J&J | 119 | ..... |
| Sterling mort., 6s, g., 1903..J&J | 116 | 118 |
| Bds. Kan. C. line, 6s, g., 1903. M&N | 116¼ | ..... |
| Miss. Riv. Bridge, 1st., s.f., 6s, 1912 | 104 | ..... |
| Louis'a & Mo. R., 1st, 7s, 1900 F&A | 119 | ..... |
| do 2d, 7s, 1900 M&N | ..... | ..... |
| St. L. Jacks'v. & C., 1st, 7s, '94. A&O | 115⅝ | ..... |
| do 1st guar. (564), 7s, '94 A&O | 115⅝ | ..... |
| do 2d M. (360), 7s, '98..J&J | ..... | ..... |
| do 2d guar. (188) 7s. '98. J&J | ..... | ..... |
| Chic. & Atlantic—1st, 6s, 1920. M&N | ..... | ..... |
| 2d, 6s, 1923.....F&A | 88 | 89⅛ |
| Chic. Burl. & Quincy— | | |
| Consol., 7s, 1903.....J&J | 129 | 130 |
| Bonds, 5s, 1895.....J&J | 101 | 102 |
| 5s, 1901.....A&O | 104 | ..... |
| 5s, debenture, 1913.....M&N | 98⅛ | 98¼ |
| 5s, 1919, Iowa Div.....A&O | 107¾ | 108¼ |
| 4s, 1919, do .....A&O | ..... | 94 |
| 4s, Denver Div., 1922..... | 90½ | ..... |
| 4s, plain bonds, 1921..... | 80 | ..... |
| Bur. & Mo. R., l'd M., 7s, '03. A&O | 118½ | 118¾ |
| do Conv. 8s. '94 ser. J&J | ..... | ..... |
| Bur. & Mo. (Neb.), 1st, 6s, 1918. J&J | 115½ | 116 |
| do Cons. 6s, non-ex..J&J | 105 | 105⅛ |
| do 4s, (Neb.), 1910... J&J | 87¼ | 87½ |
| do Neb. RR. 1st, 7s, '96 A&O | 114 | 115 |
| do Om. & S.W., 1st, 8s, J&D | 122 | 122½ |
| Ill. Grand Tr., 1st. 8s. '90...A&O | 113 | 113¼ |
| Dixon Peo. & H., 1st, 8s, 1889. J&J | 111½ | 112 |
| Ott. Osw. & Fox R., 8s, 1900. J&J | 125 | ..... |
| Quincy & Wars'w, 1st, 8s, '90. J&J | 112⅛ | 112¾ |
| Chic. & Can. So.—1st, 7s, 1902 A&C | ..... | 30 |
| Chic. & East Ill.—1st mort. 6s, 1907 | 100 | ..... |
| Income bonds, 1907 ..... | ..... | 98 |
| Chic. & Gr. Trunk—1st mort., 1900 | 100 | ..... |
| Chic. & Mich. L. Sh.—1st, 8s, '89. M&S | ..... | ..... |
| Chic. Mil. & St. Paul— | | |
| P. du C. Div., 1st, 8s, 1898. F&A | 131 | ..... |
| P. D., 2d M., 7 3-10s, 1898..F&A | 120 | ..... |
| St. P. & Chic., 7s, g., 1902....J&J | 128 | 129½ |
| Mil. & St. P., 2d M., 7s, 1884. A&O | 101⅜ | ..... |
| La. C., 1st M., 7s, 1893.....J&J | 119 | ..... |
| I. & M., 1st M., 7s, 1897.....J&J | 120 | ..... |
| I'a. & Dak., 1st M., 7s, 1899. J&J | 121 | ..... |
| Hast. & Dak., 1st M., 7s, 1910. J&J | 123¼ | ..... |
| Chic. & Mil., 1st M., 7s, 1903. J&J | 126 | ..... |
| 1st mort., consol., 7s, 1905..J&J | 124⅞ | 126 |
| 1st M., I. & D. Ext., 7s, 1908 J&J | 126 | ..... |
| 1st M., 6s, S'thwest Div. 1909 J&J | ..... | 113 |
| 1st M., 5s, La C. & Dav. 1919 J&J | 96 | ..... |
| 8o. Minn. 1st 6s, 1910.....J&J | 110 | 113 |
| Chic. & Pac. Div. 6s, 1910..... | 113 | ..... |
| do West. Div., 5s, 1921. J&J | 99¼ | 99½ |
| Mineral Pt. Div., 5s, 1910...J&J | 96⅞ | 97¼ |
| Chic. & L. Sup. Div., 5s, 1921..... | ..... | ..... |
| Wis. & Minn. Div., 5s, 1921...J&J | 97¼ | 97½ |
| Dubuque Div., 1st. 6s, 1920. J&J | ..... | ..... |
| Chic. & Northwestern— | | |
| S.fd., 1st, 7s, '85.....F&A | 104¼ | ..... |
| Consol. mort., 7s, 1915.....Q—F | 133 | 133⅛ |
| Exten. mort., 7s, 1885 .....F&A | 103 | ..... |
| 1st mort., 7s, 1885.....F&A | 104¼ | 104⅝ |
| Consol., gold, 7s, cp., 1902..J&D | 128 | ..... |
| do do reg..... | 127½ | 127¾ |
| Sinking fund, 6s, 1929 ..... A&O | 109 | ..... |
| do 5s, 1929.....A&O | 102⅓ | 103 |
| do debent., 5s, 1933. M&N | 98¼ | 98½ |
| Escan. & L Sup., 1st, 6s, 1901. J&J | ..... | ..... |
| Des M. & Minn's, 1st, 7s, 1907. F&A | 125 | ..... |
| Iowa Mid., 1st M., 8s, 1900. A&O | 130 | ..... |
| Peninsula, 1st, conv., 7s, '98. M&S | 125 | ..... |
| Chic. & Mil., 1st M., 7s, '98..J&J | 123¼ | ..... |
| Mil. & Mad., 1st, 6s, 1905...M. & S. | ..... | ..... |
| Madison Ext., 1st, 7s, 1911. A&O | 128 | 130 |
| Menominee Ext., 1st, 7s, 1911 J&D | 128 | 130 |
| Northwest. Un., 1st, 7s, 1917. M&S | 130 | 131 |
| Chic. R. I. & Pac.—6s, 1917, coup. J&J | 126¾ | 127¼ |
| 6s, 1917, reg.....J&J | 126⅜ | ..... |
| Chic. & S.W., 1st, 7s, guar., '99. M&N | ..... | ..... |
| Chic. St. L. & N.O.—1st con. 1897, 7s | 121⅜ | 122 |
| 2d mort. 6s, 1907.....J&D | 113 | ..... |
| Ten. Ben, 7s, 1897.....M&N | 121¼ | ..... |
| 5s, 1951, gold..... | 107 | 108 |
| Miss. Cen., 1st M., 7s, '74-84. M&N | 100 | ..... |
| do 2d mort., 8s ..... | 101 | 104 |
| N.O. Jack. & Gt. N., 1st., 8s, '86. J&J | 105 | ..... |
| do 2d M., 8s, '90, ctfs. A&O | ..... | ..... |
| do 2d mort. debt....A&O | ..... | ..... |
| Chic. St. L. & Pitt.—1st, 5s, 1932. A&O | 90 | ..... |
| Chic. & Gt. East., 1st, 7s, 93-'95. | 100 | ..... |
| Col. & Ind. C., 1st M., 7s, 1901. J&J | 115 | ..... |
| do 2d M. 7s, 1904. M&N | 109 | ..... |
| Un. & Logansp., 1st, 7s, 1905. A&O | 115 | ..... |
| T. Logansp. & B., 7s, 1884..F&A | 100 | 103 |
| Cin. & Chic. A. L., 1886-'90..... | 100 | 105 |
| Chic. St. P. Min. & Om.—Con. 6s, 1930 | 112½ | 113¼ |
| Ch. St. P. & Minn. 1st, 6s, 1918 M&N | 119¼ | 120 |
| North Wisc., 1st 6s, 1930....J&J | ..... | ..... |
| St. Paul & S. City, 1st 6s, 1919. A&O | 117 | 118 |
| Chic. & Tomah.—Scrip, 1905..... | 117 | 119 |
| Chic. & W. Ind.—S.fd. 6s, 1919 M&N | 105 | ..... |
| General mort., 6s, 1932 ....Q—M | 100 | ..... |
| Cin. & Eastern—1st, 7s, 1896 ..... | ..... | 90 |
| 2d mort., 7s, 1900..... | ..... | ..... |
| Consol., gold 6s, 1912 ..... | 40 | 50 |

| RAILROAD BONDS. | Bid. | Ask. |
|---|---|---|
| Cin. Ham. & Dayt.—2d, 7s, '85 J&J | 101 | 102 |
| Consol. mort., 7s, 1905.....A&O | 120 | ..... |
| do 6s, 1905.....A&O | 110 | ..... |
| Cin. H. & I., 1st M., 7s, 1903. J&J | 109 | ..... |
| Cin. I. St. L. & Chic.—Con. 6s, 1920 | 95 | 98 |
| Cin. & Indiana, 1st M., 7s, '92. J&D | 108 | ..... |
| do 2d M., 7s, '82-'87. J&J | 103 | 105 |
| Indianapolis C. & L., 7s of '97.. | 106 | ..... |
| Ind'apolis & Cin., 1st, 7s, '88. A&O | 104 | 105 |
| Cin. Laf. & Ch.—1st, 7s, g., 1901. M&S | 108 | 110 |
| Cin. Northern.—1st, 6s, gold, 1920. | 40 | ..... |
| Cin. Rich. & Chic.—1st, 7s, '95. J&J | 108 | 110 |
| Cin. Rich. & F. W.—1st, 7s, g...J&D | 109 | 111 |
| Cin. Sand'ky & Cl.—6s, 1900..F&A | ..... | ..... |
| 7s, 1887 extended.....M&S | ..... | ..... |
| Consol. mort., 7s, 1890.....J&D | ..... | ..... |
| Cin. & Sp.—7s, C.C.C. & I., 1901. A&O | ..... | ..... |
| 7s, guar., L.S. & M.S., 1901..A&O | ..... | ..... |
| Cin. Washington & Balt.— | | |
| 1st M., guar. 4½s-6s, 1931. M&N | 101½ | 102 |
| 2d mort., guar., 5s, 1931 ....J&J | 70½ | 71 |
| 3d mort., gold. 3s-4s, 1931..F&A | 36 | 36⅜ |
| Income 5s. 1931..... | 19 | 20 |
| Scioto & Hock. V., 1st, 7s....M&N | 100 | ..... |
| Balt. Short L., 1st, 7s, 1900..J&J | ..... | ..... |
| Clev. Col. C. & I.—1st, 7s, '99. M&N | 123½ | ..... |
| Consol. mort., 7s. 1914.....J&D | 122 | ..... |
| Cons. S. F., 7s, 1914.....J&J | 120 | ..... |
| Bellef. & Ind. M., 7s, 1899...J&J | ..... | ..... |
| Clev. & Pitts.—4th M., 6s, 1892. J&J | 111 | 111½ |
| Consol. S. F., 7s, 1900.....M&N | ..... | 127 |
| Clev. & M. Val.—1st, 7s, g., '93. F&A | ..... | ..... |
| Columbia & Greenv.—1st, 6s, 1916 | 100⅝ | 102 |
| 2d mort., 6s, 1926..... | 75 | 80 |
| Col. Hock. Val. & Tol—Consol. 5s | 80 | ..... |
| Col. & Hock. V.—1st M., 7s, '97. A&O | 114 | 117 |
| do 2d M., 7s, 1892. J&J | 105½ | ..... |
| Col. & Toledo—1st mort. bonds .. | 114 | ..... |
| do 2d mort..... | 108 | ..... |
| Col. Springf. & C.—1st, 7s, 1901. M&S | ..... | ..... |
| Col. & Xenia—1st M., 7s, 1890. M&S | 111 | 112½ |
| Conn. & Passump.—M., 7s, '93. A&O | ..... | ..... |
| Massawippi, g., 6s, gold, '89 J&J | ..... | ..... |
| Conn. Val.—1st M., 7s, 1901....J&J | ..... | ..... |
| Conn. West.—1st M., 7s, 1900. J&J | 24 | 27 |
| Connecting (Phila.)—1st, 6s ..M&S | 118 | 118¼ |
| Consol. RR. of Vt., 1st, 5s, 1913. J&J | ..... | ..... |
| Cumberland & Penn.—1st mort.... | 102 | 105 |
| 2d mort..... | ..... | ..... |
| Cumberl. Val.—1st M., 8s, 1904. A&O | ..... | ..... |
| Dakota Southern—7s, gold, '94, F&A | 95 | 100 |
| Dayton & Mich.—Consol. 5s....J&J | 100 | 101 |
| 2d mort., 7s, 1884, now 1st. M&S | 100 | 101 |
| 3d mort., 7s, 1888, now 2d. A&O | 107 | 108 |
| Dayt. & West.—1st M., 6s, 1905. J&J | 107 | 108 |
| 1st mort., 7s, 1905.....J&J | 115 | ..... |
| Delaware—Mort., 6s, guar., '95. J&J | ..... | ..... |
| Del. & Bound B'k—1st, 7s, 1905 F&A | 124½ | ..... |
| Del. Lack. & W.—Conv. 7s, 1892 J&D | 118 | 120 |
| Mort. 7s. 1907.....M&S | 130 | 132 |
| Den. & Rio G.—1st, 7s, g., 1900. M&N | 110¼ | 111 |
| 1st consol. mort., 7s, 1910....J&J | 83 | 85 |
| Denv. & R. G. W.—1st, 6s, 1911. M&S | 65 | ..... |
| Denv. S.P. & Pac.—1st, 7s, 1905 M&N | 96 | ..... |
| Des M. & Ft. D.—1st, 6s, 1905. J&J | ..... | 100 |
| 1st inc., 6s, 1905..... | ..... | 60 |
| Detroit & Bay C.—1st, 8s, 1902. M&N | 108 | ..... |
| 1st M., 8s, end. M. C., 1902. M&N | 119¾ | 120 |
| Det. G. Haven & Mil.—Equip. 6s, 191s | 116 | 118 |
| Con. M., 5% till '84, after 6%. 191s | 116 | 118 |
| Det. L. & North.—1st, 7s, 1907. J&J | 120½ | 121 |
| Det. Mack. & M.—1st, 6s, 1921. A&O | ..... | ..... |
| Land grant, 7s, 1911..... | ..... | ..... |
| Income, 1921..... | ..... | ..... |
| Dub. & Dak.—1st M., 6s, 1919. J&J | 103 | ..... |
| Dub. & S. City—1st, 2d Div., '94. J&J | 116 | ..... |
| Dunk. A.V. & P.—1st, 7s, g..1900 J&D | 107 | ..... |
| East Penn.—1st M., 7s, 1888..M&S | 105 | ..... |
| E. Tenn. Va. & Ga.—1st, 7s, 1900 J&J | 117 | ..... |
| 1st mort., consol., 5s, 1930 ..J&J | 74½ | 74⅞ |
| Income, 6s, 1931..... | ..... | 30½ |
| Divisional, 5s, 1930..... .J&J | 100 | 102 |
| E. Tenn. & Ga., 1st, 6s, '83-86. J&J | 100 | 102 |
| E. Tenn. & Va., cnd., 6s, 1886. M&N | 102 | 105 |
| Eastern, Mass.—6s, g., 1906. M&S | 111½ | 111½ |
| Sterling debs., 6s, g., 1906..M&S | 104 | 106 |
| Eliz. City & Nor.—S.F. deb., 6s. A&O | ..... | ..... |
| 1st mort., 6s, 1920.....M&S | ..... | 82 |
| Elizab. Lex. & Big S.—6s, 1902. M&S | 100⅝ | 101¼ |
| Elmira & W'mspt—1st, 8s, 1910. J&J | 115 | ..... |
| 5s, perpetual..... .....A&O | 99 | ..... |
| Erie & Pittsb.—2d, now 1st....J&J | 107 | ..... |
| Cons. mort., 7s, 1898.....J&J | 111 | ..... |
| Equipment, 7s, 1900.....A&O | 103 | ..... |
| Evansv. & Crawf.—1st, 7s, '87. J&J | 102 | 105 |
| Evans. & T.H., 1st con., 6s, 1921, J&J | 96½ | 99½ |
| Mt. Vernon—1st, 6s.....A&O | ..... | 95 |
| Evansv. T.H. & Chi.—1st, 7s, g. M&N | 100 | ..... |
| Fitchburg—5s, 1899.....A&O | 109¾ | 110 |
| 5s, 1900-01-02.....A&O | 111⅝ | 111⅞ |
| 6s, 1898..... .....A&O | 117 | 118 |
| 7s, 1894.....A&O | 124 | 124¼ |
| Flint & P. Marq.—M. 6s, 1920. A&O | 112 | ..... |
| Holly W. & M., 1st, 8s, 1901. J&J | 121 | ..... |
| Ft. Madison & N. W., 1st 7s, g., 1905 | ..... | ..... |
| Ft. W. & Denv. City—1st, 6s. 1921. | ..... | 71 |
| Gal. Har. & S.A.—1st, 6s, g., 1910 F&A | 107 | ..... |
| 2d mort., 7s, 1905.....J&D | 110 | 110¾ |
| Mex. & Pac. 1st, 5s, 1931...M&N | 93 | ..... |
| do 2d, 6s, 1931...J&J | ..... | ..... |
| Gal. Hous. & Hen.—1st, 5s, gold. A&O | 67 | 75 |
| Georgia—7s, 1883-90.....J&J | 104 | 110 |
| 6s, 1910..... | 105 | 108 |
| Georgia Pacific—1st, 6s, 1922. J&J | 94½ | ..... |
| 2d mort..... | ..... | 49 |
| Gr. Rap. & Ind.—1st, l.g., g'd, 7s, g. | 117 | 118 |
| 1st M., 7s, l.g., gold, not guar. A&O | 111 | ..... |
| Ex land grant, 1st 7s, '99..... | 100 | ..... |
| Gr. B'y W. & St. P.—1st, 6s, 1911. F.&A | 85½ | 86⅛ |
| 2d, incomes, 1911..... | 21⅝ | ..... |
| Gulf Col. & S. Fe—1st, 7s, 1909 J&J | 115½ | 115⅝ |
| Hannibal & Nap.—1st, 7s, '88. M&N | ..... | ..... |
| Han. & St. Jo.—Conv. 8s, 1885. M&S | 103½ | ..... |

' Price nominal; no late transactions. † The purchaser also pays accrued interest. ‡ In London.

## GENERAL QUOTATIONS OF STOCKS AND BONDS—Continued.

**For Explanations See Notes at Head of First Page of Quotations.**

| Railroad Bonds. | Bid. | Ask. |
|---|---|---|
| Han. & St. Joseph—(Continued)— | | |
| Con. 6s, 1911 M&S | 112½ | 112⅞ |
| Kans. C. & Cam., 1st, 10s, '92 J&J | †128 | 128½ |
| Housatonic—1st M., 7s, 1885 F&A | ..... | ..... |
| Ho'st.E.&W. Tex.—1st, 7s, '98. M&N | ..... | 101 |
| 2d, 6s, 1913 J&J | ..... | ..... |
| H.& Tex.Cen—1st m., 7s, guar. 1891 | 110 | ..... |
| West. Div., 1st, 7s, g., 1891..J&J | 108 | 110 |
| Waco & N.W., 1st, 7s, g., 1903. J&J | 114½ | 117 |
| Cons. mort., 8s, 1912 A&O | ..... | 122 |
| Waco & N., 8s, 1915 | ..... | ..... |
| Gen. mort. 6s, 1921 A&O | 97 | ..... |
| Hunt. & Br. Top—1st, 7s, '90..A&O | 116 | ..... |
| 2d mort., 7s, g., 1895 F&A | 114 | ..... |
| Cons 3d M. 5s, 1895 A&O | 89 | 92 |
| Ill. Cent.—1st M. Chic. & Spr. '98 J&J | ..... | ..... |
| Middle Div. reg. 5s, 1921 | ..... | ..... |
| Sterling, S. F., 5s, g., 1903..A&O | †108 | 110 |
| Sterling, gen. M., 6s, g., 1895. A&O | †114 | 116 |
| Sterling, 5s, 1905 J&D | †108 | 110 |
| Ind. Bl. & W.—1st, pf., 7s, 1900 J&J | ..... | ..... |
| 1st mort., 4-5-6, 1909 A&O | 83 | 85½ |
| 2d mort., 4-5-6, 1909 A&O | 67 | ..... |
| East. Div., 1st mort. 6s, 1921.... | 89¾ | 90¼ |
| East Div., income | ..... | 35 |
| Income, 1919 | ..... | ..... |
| Ind. Dec. & Sp.—1st, 7s, 1906. A&O | 105¼ | ..... |
| 2d mort., 5s, 1911 J&J | ..... | ..... |
| 2d mort., income, 1906. J&J | ..... | 40 |
| Trust Co. cert. | ..... | ..... |
| New 1st mort. 6s, funded | ..... | ..... |
| Ind'polis & St. L.—1st, 7s, 1919. Var. | 112 | ..... |
| Ind'apolis & Vin.—1st, 7s, 1908. F&A | 112 | ..... |
| 2d mort., 6s, g., guar., 1900. M&N | 101 | ..... |
| Int. & Gt. North.—1st, 6s, 1919. M&N | 115 | 117 |
| Coup. 6s, 1909 M&S | 86⅞ | 87 |
| 2d mort., income, 8s, 1909 | ..... | ..... |
| Ionia & Lansing—1st 8s, '89. .J&J | †111 | 111½ |
| Iowa City & West.—1st, 7s, 1909 M&S | ..... | ..... |
| Ia Falls & Sioux C.—1st, 7s, '99 A&O | †122 | 122½ |
| Jefferson—Hawl'y Br. 7s, '87..J&J | 100 | ..... |
| 1st mort., 7s, 1889 J&J | 105 | ..... |
| Jeff. Mad. & Ind.—1st, 7s, 1906. A&O | †114 | 116 |
| 2d mort., 7s, 1910 J&J | †115½ | 117 |
| Junction (Phil.)—1st, 4½s, 1907 J&J | ..... | ..... |
| 2d mort., 6s, 1900 A&O | ..... | ..... |
| K.C.Ft.Scott& G.—1st, 7s, 1908 J&D | †114¼ | 115 |
| Kansas C. Lawr. & So. 1st, 6s. 1909 | †109½ | 110 |
| K.C.St.Jos.& C.B.—M. 7s, 1907..J&J | †119 | 119¼ |
| Kansas & Nebraska—1st mort. | 90 | 95 |
| 2d mort | 44 | 50 |
| Kentucky Central—6s, 1911...J&J | 70 | 80 |
| Keokuk&Des M.—1st. 5s, guar. A&O | 102⅝ | 104 |
| L. Erie & West.—1st, 6s, 1919. F&A | 93 | 93½ |
| Income, 7s, 1899 | 32½ | 35 |
| Sandusky Div., 6s, 1919 ....F&A | ..... | ..... |
| do income, 1920.... | 19 | .... |
| Laf. Bl.& Mun., 1st, 6s, 1919. M&N | 95 | 95¾ |
| do income, 7s, 1899. | ..... | ..... |
| Lake Shore & Mich. So.— | | |
| M. So.& N.I., S.F., 1st, 7s, '85. M&N | 105⅝ | ..... |
| Cleve. & Tol., 1st M., 7s, '85..J&J | 104⅝ | ..... |
| do 2d M., 7s, 1886. A&O | ..... | 106 |
| Cl. P. & Ash., new 7s, 1892..A&O | 111½ | ..... |
| Buff.&E., new bds, M., 7s, '98. A&O | 119 | ..... |
| Buff. & State L., 7s, 1886....J&J | ..... | ..... |
| Det. Mon. & Tol., 1st, 7s, 1906... | 124 | ..... |
| Jamest.& Frankl..1st, 7s, '97. J&J | ..... | .... |
| do 2d M., 7s, '94. J&D | ..... | ..... |
| Kalamazoo Al.& Gr.R., 1st, 8s. J&J | 112 | 113 |
| Kal.& Schoolcraft, 1st, 8s, '87. J&J | ..... | ..... |
| Kal.& Wh. Pigeon, 1st, 7s, '90..J&J | 110 | ..... |
| Dividend bonds, 7s, 1899...A&O | 121 | 125 |
| L.S.& M. S., cons., cp., 1st, 7s. J&J | 128½ | ..... |
| do cons., reg., 1st, 7s, 1900. Q—J | ..... | 128 |
| do cons., cp., 2d, 7s, 1903..J&D | 123 | 124 |
| do cons., reg., 2d, 7s, 1903. J&D | 123 | 123⅜ |
| Lawrence—1st mort., 7s, 1895. F&A | ..... | ..... |
| Lehigh Val.—1st, 6s, coup., '98. J&D | ..... | ..... |
| 1st mort., 6s, reg., 1898 J&D | 122 | ..... |
| 2d mort., 7s, 1910 M&S | 131⅜ | 133 |
| Gen. M., s. f., 6s, g., 1923 J&D | 123 | ..... |
| Delano Ld Co. bds, end., 7s, '92 J&J | ..... | ..... |
| L. Miami—Renewal 5s, 1912..M&N | 106 | 107 |
| L. Rock & Ft.S.—1st, l.gr., 7s '95. J&J | 91 | 92 |
| Long Island—1st M., 7s, 1898. M&N | 121 | ..... |
| 1st consol. 5s, 1931 Q—J | 101 | ..... |
| 2d mort., 7s, 1918 | ..... | ..... |
| South Side, 1st, 7s, 1887 M&S | †102 | ..... |
| Newtown & Fl., 1st, 7s, 1891 | ..... | ..... |
| L.I.City & Flushing—1st, 6s, 1911 | 92 | ..... |
| do Incomes | ..... | ..... |
| Lou'v.C.& Lex.—1st, 7s, '97 J&J (ex) | 115 | 116 |
| 2d mort., 7s, 1907 A&O | 107 | 108 |
| L'sv.& Nash.—Cons.1st, 7s, '98. A&O | 115⅜ | 116 |
| Cecilian Br., 7s, 1907 M&S | 100 | 102 |
| Louisville loan, 6s, '86-'87..A&O | 103½ | 104 |
| Leb.-Knoxv. 6s, 1931 M&S | 100 | ..... |
| Louis. Cin. & Lex., 6s, 1931. M&N | 100 | ..... |
| Mem.& O.,stl., M., 7s, g., 1901 J&D | †119 | 121 |
| M.&Clarksv..st'g, 6s, g., 1901 F&A | ..... | ..... |
| N. O. & Mobile. 1st 6s, 1930. J&J | 95 | 99 |
| do 2d, 6s, 1930....J&J | ..... | 84 |
| Pensacola Div., 1st, 6s, 1920..M&S | ..... | 94 |
| St. Louis Div.. 1st, 6s, 1921..M&S | 103¼ | ..... |
| do 2d., 3s., 1980. M&S | 50¼ | ..... |
| Nash. & Dec., 1st 7s, 1900....J&J | 116½ | ..... |
| E. H. & N., 1st 6s, 1919.....J&D | 104 | ..... |
| Gen'l mort., 6s, 1930.....J&J | 95 | 95⅞ |
| So. & No. Ala., S. F., 6s, 1910 A&O | 100 | ..... |
| 1st mort., sinking fund, 8s..... | 107 | ..... |
| L'sv.N.A.& Chic.—1st, 6s, 1910. J&J | 94 | ..... |
| Maine Cent.—Mort. 7s, 1898...J&J | †120 | 122 |
| Exten. bonds, 6s, g., 1900...A&O | †110 | 112 |
| Cons. 7s, 1912 A&O | †120 | 122 |
| Androscog. & Ken., 6s, 1891. F&A | †106 | 108 |
| Leeds & Farm'gt'n, 6s, 1901. J&J | †110 | 111 |
| Portl. & K., Cons. M., 6s, '95. A&O | 111 | 112½ |
| Man. Beach Imp., lim., 7s, 1909, M&S | 80 | ..... |
| N.Y.& Man. Beach, 1st 7s, '97, J&J | ..... | ..... |
| Marq'tte Ho.& O.—Mar.& O., 8s, '92 | †117 | ..... |
| 6s, 1908 M&S | 95 | 100 |
| 6s, 1923, new J&D | 89 | 90 |
| Mem. & L.R'ck—1st mort., 8s, 1907. | 105 | 110 |
| Memphis & Charleston—2d 1885... | 103 | ..... |
| 1st, cons.. Tenn. lien, 7s, 1915 J&J | 111½ | ..... |
| Metrop'n Elev.—1st, 6s, 1908. J&J | 107¾ | ..... |
| 2d 6s, 1899 M&N | 97½ | 99¼ |
| Mexican Cent.—1st, 7s, 1911..J&J | 60 | 61¼ |
| Mexican National—1st mort | 25½ | 25⅝ |
| Subsidy bonds | ..... | ..... |
| Mich. Cent.—Consol., 7s, 1902 M&N | 127½ | 128½ |
| Consol. 5s, 1902 M&N | 106 | ..... |
| 1st M. on Air Line, 8s, 1890. J&J | †127⅞ | 113 |
| Air Line, 1st M., 8s, guar...M&N | †110½ | 112 |
| Gd. Riv. V., 1st 8s, guar., '86. J&J | †103½ | 104½ |
| 6s, 1909 M&S | ..... | ..... |
| 5s, coup., 1931 M&S | 100 | ..... |
| 5s, reg., 1931 M&S | 101½ | ..... |
| Kalamazoo&S.H., 1st, 8s, '90. M&N | †113½ | 114 |
| J.L.& Sag. 1st, 8s '85, "wh. bds" J&J | †104¼ | 104½ |
| J.L.& Sag. North Ext., 8s, '90. M&N | ..... | ..... |
| do Cons. M., 8s, '91. .M&S | †116 | 116½ |
| do 6s, 1891 .... .....M&S | †102 | ..... |
| Joliet & N.Ind., 1st, 7s (guar. M.C.) | ..... | ..... |
| Michigan & Ohio—1st mort .. .... | ..... | ..... |
| Midland of N. J.—1st, 6s, 1910, A&O | 98 | 99½ |
| Mil. L.S.& W.—1st M., 6s, 1921. M&N | ..... | 108 |
| 1st, incomes | .82 | ..... |
| Mil. & No.—1st, 6s, 1910....J&D | 98½ | ..... |
| Minn. & St. L.—1st M., 1927..J&D | 126 | ..... |
| 1st M., Iowa City & W.. 1909. J&D | 119 | 121 |
| 2d mort., 7s, 1891 J&J | 100 | ..... |
| Southwest. Ext., 1st, 7s, 1910.... | 112¼ | 112⅜ |
| Pacific Ext., 1st, 6s, 1921 | 100 | 100½ |
| Miss. & Tenn.—1st M., 8s, series "A" | 124 | ..... |
| 8s, series "B" J&J | 107 | 109 |
| Mo. K. & T.—Cons. ass., 1904-6. F&A | 109⅜ | 110 |
| Consolidated 6s, 1920 J&D | 82⅝ | 83¼ |
| Consolidated 5s, 1920 J&D | 70½ | ..... |
| 1st, 6s, g., 1899. (U. P. S. Br.) J&J | 104 | ..... |
| 2d mort., income, 1911 A&O | ..... | 71½ |
| Booney'e B'ge, 7s, guar, 1906. M&N | ..... | ..... |
| Han. & C. Mo., 1st 7s, g., '90. M&N | 107 | ..... |
| Mo. Pac.—1st mort., 6s, gld, '88, F&A | 105⅝ | 106 |
| Consol. 6s, 1920 .... M&N | 105½ | 105½ |
| 2d mort., 7s, 1891 J&J | .... | 112½ |
| Car. B., 1st mort., 6s, g. '93..A&O | † | ..... |
| 3d mortgage, 7s, 1906 M&N | 115½ | 116 |
| Income, 7s, 1892 M&S | ..... | ..... |
| Mob. & Ala. Gr. Tr.—1st, 7s, g'ld, '95 | ..... | ..... |
| Mobile & O.—1st pref. debentures.. | 65 | ..... |
| 2d pref. debentures | 31 | 45 |
| 3d pref. debentures | 25 | ..... |
| 4th pref. debentures | 20 | 25 |
| New mortgage, 6s, 1927 | 108 | 110 |
| Collateral trust 6s, 1892 ....J&J | ..... | ..... |
| Morg'n's La.&Tex., 1st, 6s, 1920 J&J | ..... | ..... |
| Morris & Essex—1st, 7s, 1914 M&N | 138¾ | 103½ |
| 2d mort, 7s, 1891 F&A | ..... | 114⅞ |
| Bonds, 7s, 1900 J&J | ..... | ..... |
| General mort., 7s, 1901 A&O | 121 | ..... |
| Consol. mort., 7s, 1915 J&D | †121½ | ..... |
| Nashua & Low.—6s, g., 1893. F&A | 111 | 111¼ |
| 5s, 1900 | 106 | 106½ |
| Nashv.Ch.& St.L.—1st, 7s, 1913 J&J | 120 | 122 |
| 2d mort., 6s, 1901 J&J | 102 | 104 |
| 1st, Tenn. & Pac., 6s, 1917...J&J | ..... | ..... |
| 1st, McM. M. W.&A., 6s, 1917. J&J | ..... | ..... |
| Nashv.& Decat'r.—1st, 7s, 1900. J&J | † | ..... |
| Natchez Jack. & Col.—1st, 7s, 1910 | ..... | ..... |
| Nevada Cen.—1st 6s, 1904....A&O | ..... | ..... |
| Newark & N. Y.—1st, 7s, 1887. J&J | 106 | ..... |
| New'k'S'set&S.—1st. 7s, g., '89. M&N | 102 | 106 |
| Newburg D. & Conn.—Income | ..... | ..... |
| N'burgh&N.Y.—1st M. 7s, 1888. J&J | 102 | ..... |
| New Jersey & N. Y.—1st mort .... | ..... | ..... |
| N. J. Southern—1st M., new 6s. J&J | ..... | 95 |
| N. O. Pac.—1st, 6s, gold, 1920. J&J | 84½ | 85 |
| N.Y. & Can.—£ M., 6s, g., 1904. M&N | †111 | 113 |
| N. Y. Central & Hudson— | | |
| Debt cert., ext., 5s M&N | ..... | 107 |
| Mort., 7s, coup., 1903 J&J | 132½ | ..... |
| Mort., 7s, reg., 1903 J&J | 132 | ..... |
| Sterling mort., 6s, g., 1903...J&J | †119 | 121 |
| N. Y. C., 6s, 1887 J&D | 106 | 106½ |
| Hud. R.. 2d M., 7s., 1885....J&D | 104½ | 106 |
| N.Y.Chic.& St.L.—1st, 6s, 1921. J&D | ..... | 106½ |
| 2d 6s, 1923 M&S | 85 | 86¾ |
| N.Y.City & No.—Gen'l, 6s, 1910 M&N | 35½ | ..... |
| Trust Co. receipts | ..... | 36 |
| N. Y. Elevated.—1st M., 1906. J&J | 120 | ..... |
| N. Y. & Greenw'd L.—1st M. inc. 6s | 10 | 30 |
| 2d mortgage income | 5 | 7 |
| N.Y.&Harlem—7s, coup., 1900. M&N | 134 | 135 |
| 7s, reg., 1900 M&N | 131½ | ..... |
| N.Y. Lack.& W.—1st, 6s, 1921. J&J | 120⅜ | ..... |
| 2nd, 5s, guar., 1923 F&A | 99 | 100 |
| N.Y. L.E.&W.—1st, 7s, '97, ext. M&N | 126⅜ | ..... |
| 2d mort. exten., 5s, 1919 ...M&S | 107½ | 110 |
| 3d mort. ex. 4½s, 1923 M&S | 103 | ..... |
| 4th mort., ext., 5s, 1920... A&O | 110 | ..... |
| 5th mort., 7s, 1888 J&D | 110 | ..... |
| 1st cons. M., 7s, g., 1920.....M&S | ..... | 129½ |
| New 2d cons. 6s, 1969 J&D | 88⅞ | 89⅛ |
| 1st cons. fund coup., 7s, 1920 M&S | 125 | 128 |
| 2d cons. f'd cp., 5s, 1969..... J&D | ‡ | ..... |
| Reorganizat'n 1st lien, 6s, 1908 | ..... | ..... |
| Gold income bonds, 6s, 1977 | ..... | ..... |
| Long Dock mort., 7s, 1893..J&D | 118 | ..... |
| N.Y.& N.Eng.—1st M., 7s, 1905 J&J | †107½ | ..... |
| 1st mort., 6s, 1905 J&J | 107 | 100 |
| 2d mort., 6s, 1902 F&A | ..... | ..... |
| N. Y. N. H. & H. 1st r. 4s, 1903. J&D | 108 | ..... |
| N.Y.Pa.& O.—1st, inc., acc. 7s, 1905 | ‡44¼ | 44⅜ |
| do prior lien, inc. ac., 5-6s, '95 | 105 | 108 |
| 2d mort. inc | ‡10 | 11 |
| 3d mort. inc | ‡1¾ | 5¼ |
| L'sed L. rental tr'st'73, Trus. cer. 7s | ‡15 | 25 |
| West. ext. certifs, 8s, 1876..J&J | ‡58 | 62 |
| do do 7s, guar. Erie | ‡58 | 62 |
| N.Y.Prov.& B'n—Gen. 7s, 1899. J&J | 126 | ..... |
| N.Y. Susq. & W.—1st. 6s, 1911. J&J | 85 | 86 |
| Debentures 6s 1897 F&A | 60 | 70 |
| N.Y.Tex.& Mex.—1st, 6s, 1912 A&O | ..... | ..... |
| N. Y. West S. & Buf.—5s. 1931. J&J | 54⅞ | 55 |
| Norf'k & W.—Gen'l M., 6s, 1931 M&N | 107½ | ..... |
| New River 1st 6s, 1932 .....A&O | 102 | ..... |
| Norf'k & Petersb., 2d, 8s, '93. J&J | 115 | ..... |
| South Side, Va., 1st, 8s, '84-'90. J&J | 104 | ..... |
| do 2d M., 6s, '84-'90. J&J | 103 | ..... |
| South Side, Va., 3d. 6s, '86-'90. J&J | 102 | ..... |
| Virginia & Tenn., M., 6s, 1884. J&J | 101½ | ..... |
| Va. & Tenn., 4th M., 8s, 1900. J&J | 125 | ..... |
| North Carolina—M., 6s | 108 | 112 |
| North Penn.—1st M., 6s, 1885. J&J | 102 | 102½ |
| 2d mort., 7s, 1896 M&N | 121 | 121½ |
| Gen. mort., 7s, 1903 J&J | 127 | ..... |
| New loan, 6s, reg., 1905 M&S | 107 | ..... |
| Northeast. S.C.—1st M., 8s, '99, M&S | 125 | ..... |
| 2d mort., 8s, 1899 M&S | 124 | ..... |
| Northern, Cal.—1st, 6s, 1907..J&J | 107½ | ..... |
| North'n Cent.—2d mort., 6s, 85. J&J | 103¾ | ..... |
| 3d mort., 6s, 1900.. .....A&O | 116½ | 119 |
| Con. mort., 6s, g., coup., 1900. J&J | 117¼ | 118 |
| 6s, g., reg., 1900 A&O | 116½ | 116 |
| Mort. bds., 5s, 1926, series A J&J | 103 | 104 |
| do series B | 102¾ | 103½ |
| Con. mort, stg. 6s, g., 1904...J&J | †108 | 110 |
| Northern, N.J.—1st M., 6s, '88. J&J | †100 | 102 |
| Norw'h&Worc'r—1st M., 6s. '97. J&J | †116 | 118 |
| North. Pac., P. D'O Div.—6s, M&S. | †99 | 100 |
| Mo. Div. 6s, 1919 M&N | †99 | ..... |
| Gen'l l. g., 1st, 6s, 1921.....J&J | 101¼ | 101⅜ |
| Gen'l l. g., 1st, 6s, reg.....J&J | 101 | ..... |
| Ogd'nsb'g&L.Ch.—1st M. 6s, '98, J&J | †100 | 100½ |
| S. F., 8s, 1890 M&S | †103 | 104 |
| Consol., 6s, 1920 | †80½ | 81 |
| Income, 1920 | 15 | 17 |
| Ohio Cent.—1st, mort., 6s, 1920, J&J | ..... | 70 |
| Incomes, 1920 | 10½ | 14 |
| 1st Ter'l Trust. 6s, 1920.....J&J | ..... | ..... |
| Mineral Div., inc. 7s, 1921 | ..... | ..... |
| River Div., 1st | 29⅝ | 30½ |
| do income | 4¾ | 6 |
| Ohio&Miss.—Cons. S. F. 7s, '98. J&J | 118½ | ..... |
| Cons. mort., 7s, '98 J&J | 118½ | ..... |
| 2d mort., 7s, 1911 A&O | ..... | ..... |
| 1st mort., Springf. Div., 1905 M&N | ..... | 130 |
| Ohio Southern—1st 6s, 1921...J&D | 86½ | ..... |
| 2d income, 6s, 1921 | ..... | 25 |
| Ohio & W.Va.—1st, s.f., 7s, 1910 M&N | †112 | ..... |
| Old Colony—6s, 1897 F&A | †120¼ | 120½ |
| 6s, 1895 J&D | †117 | 118 |
| 7s, 1894 M&S | †124¼ | 124¾ |
| Oreg. & Cal.—1st 6s, 1921.....J&J | †82 | 84 |
| Oregon Short Line—1st mort ..... | 94⅞ | 95⅛ |
| Oregon & Transcont.—6s, 1922.... | 71 | ..... |
| Osw.&Rome—1st M., 7s, 1915. M&N | 125 | ..... |
| Panama—Sterl'g M., 7s, g. '97. A&O | †117 | 119 |
| Sinking fund sub., 6s, 1910. M&N | ..... | ..... |
| Subsidy bonds, Eng. issue, 6s.... | †108 | 110 |
| Paris&Dec't'r—1st M., 7s, g., '92. J&J | 30 | ..... |
| Penna.—Gen. M., 6s, cp., 1910 Q—J | 120 | 121 |
| Gen'l mort., 6s, reg., 1910..A&O | 120 | ..... |
| Cons. mort., 6s, reg., 1905..Q—M | 118½ | ..... |
| do 6s. coup., 1905..J&D | 118 | ..... |
| Collateral trust, 4½s, 1913..J&D | ..... | ..... |
| Penn. Co., 6s, reg., 1907....Q.—J | 106½ | ..... |
| do 1st M., 4½s, 1921. J&J | 95½ | 90 |
| Penn. & N.Y.Can.—1st. 7s, '96. J&D | 122 | 125 |
| 1st mort., 7s, 1906 .....J&D | 129 | ..... |
| Pensacola & Atlantic—1st m..M&S | 79¾ | ..... |
| Peoria Dec.& Ev.—1st, 6s, 1920, J&J | 105 | ..... |
| Incomes, 1920 | 59 | 59¼ |
| Evansville Div., 1st 6s, 1920. M&S | 101½ | ..... |
| do income, 1920.... | 59 | ..... |
| Peo.& Pekin Un.—1st, 6s, 1921. Q—F | 100 | ..... |
| Perkiomen—1st M., 6s, 1887...A&O | ..... | ..... |
| Cons. mort., 6s, 1913, sterling ... | 96 | 99 |
| Petersburg—Class A | 94 | 95 |
| Class B | 90½ | 91 |
| Phila. & Erie—2d M., 7s, 1888. J&J | 110¼ | 112 |
| Gen. M.. guar., 6s, g., 1920. J&J | †119 | 121 |
| Sunbury&Erie, 1st M., 7s, '97. A&O | ..... | ..... |
| Phila. & Reading—2d, 7s, '93. A&O | 117½ | ..... |
| Debenture, 1893 .....J&J | ..... | 75½ |
| Consol. M., 7s, 1911, reg. & cp. J&D | 127 | ..... |
| Consol. mort., 6s, 1911.....J&D | 115 | ..... |
| Improvement mort., 6s, 1897 .... | †107½ | 108½ |
| Gen'l mort., 6s, 1908.....J&J | 101⅜ | 102 |
| Convertible, 7s, 1893 .....J&J | 86½ | 87 |
| Cons. 5s, 1st series.....M&N | 55 | ..... |
| Cons. 5s, 2d series.....F&A | 70 | ..... |
| Scrip for 6 deferred ½ coupons .. | † 98 | 102 |
| Deferred income | ..... | 22 |
| Income mort., cons. 7s, '96, J&D | ..... | 100 |
| Coal & I., guar., 7s, '92, ex-cp. M&S | 78 | 80 |
| Phila. Wil. & Balt.—6s, 1892..A&O | †108 | 110 |
| 6s, 1900 .....A&O | 113½ | 115 |
| 5s, 1910 | †106 | 106½ |
| Pittsb. Bradf. & B.—1st, 6s 1911 A&O | ..... | 92 |
| Pittsb. C. & St. L.—1st, 7s, 1900. F&A | 120 | ..... |
| 2d mort., 7s, 1913 A&O | ..... | ..... |
| Pittsb. & Con'llsv.—1st M. 7s, '98. J&J | 123½ | 124½ |
| Sterling cons. M., 6s, g., guar. J&J | †121 | 123 |
| Pittsb. Ft. W. & C.—1st, 7s, 1912 Var | 138¾ | ..... |
| 2d mort., 7s, 1912 ..... J&J | 135¾ | ..... |
| 3d mort., 7s, 1912 A&O | ..... | 135 |
| Equipment, 8s, 1884 M&S | †100 | 103 |
| Pittsb. & West.—1st mort | ..... | 80 |
| Portl'nd&Ogb'g—1st 6s, g., 1900 J&J | 100 | 103 |
| Vt. div., 1st M., 6s, g., 1891..M&N | 20 | 30 |
| Port Royal & Aug.—1st, 6s, '99. J&J | 103 | 106 |
| Income mort., 6s, 1899 .....J&J | 40 | 50 |
| Ren.&S'toga—1st 7s, 1921 con. M&N | 133 | ..... |
| 1st, 7s, 1921, reg. M&N | 133 | ..... |
| Richm'd & Alleghany—1st, 7s, 1920 | 70 | ..... |
| 2d mort., 6s, 1916 | ..... | ..... |
| Rich'd & Danv.—Con., 6s, '90..M&N | 104 | ..... |
| General mort., 6s, 1915 .... J&J | 99¼ | 99⅜ |
| Debenture, 6s, 1927 .....A&O | 60 | 62 |
| Piedmont Br., 8s, 1888. .....A&O | 111 | 114 |
| Rich. Fred. & Potomac—6s, ext. J&J | 110 | ..... |
| Mort, 7s, 1881-90. .....J&J | 120 | ..... |
| Rich. & Petersb., 8s, '80-'86...A&O | ..... | ..... |
| New mort., 7s, 1915 .....M&N | 112 | ..... |
| Richmond York Riv. & Ches., 8s.... | 106½ | 107½ |
| 2d mort., 6s ..... | 60 | ..... |

* Price nominal; no late transactions. † The purchaser also pays accrued interest. ‡ In London.

## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

**For Explanations See Notes at Head of First Page of Quotations.**

| RAILROAD BONDS. | Bid. | Ask. |
|---|---|---|
| Roch. & Pitts., 1st, 6s, 1921....F&A | 112½ | ..... |
| Consol. 1st, 6s, 1922.....J&D | 94 | ..... |
| do income, 1921..... | 45 | 60 |
| RomeWat'n&O.—S.F.,7s,1891.J&D | 110 | ..... |
| 2d mort., 7s, 1892.....J&J | †104 | ..... |
| Consol., 1st ex. 5s, 1922....A&O | 74⅛ | 74¼ |
| Income 7s, 1932..... | 37 | 42 |
| Rutland—1st M., 6s, 1902....M&N | †98 | 98½ |
| Equipment, 2d mort., 5s....F&A | †71 | 72 |
| St. Joseph & Pacific—1st mort..... | 96 | 97½ |
| 2d mort..... | 45 | 48 |
| St.L.Alt.&T.H.—1st M., 7s, '94.J&J | 115½ | 117 |
| 2d mort., pref., 7s, 1894....F&A | 112 | ..... |
| 2d income, 7s, 1894.....M&N | 103½ | ..... |
| Div. bonds, 1894..... | 55 | 60 |
| Bellev.&S.Ill.,1st,S.F.8s,'96.A&O | 116 | ..... |
| St. Louis & I. Mt.—1st, 7s, '92,F&A | 114⅜ | ..... |
| 2d mort., 7s, g., 1897.....M&N | 111 | ..... |
| 1st 7s, inc., pf. int. accumulative. | ..... | ..... |
| 2d 6s, inc., int. accumulative..... | ..... | ..... |
| Ark. Br. 1. gr., M., 7s, g., '95.J&D | 110⅛ | 110½ |
| Cairo Ark. & T.,1st,7s,g.,'97.J&D | 108 | ..... |
| Cairo & Ful., 1st,l.g.,7s,g.,'91.J&J | 108⅝ | 109 |
| Gen. con. r'y & l. g., 5s,1931 A&O | 74 | 74¼ |
| St.L.&SanF.—2d M.,classA,'06M&N | 104 | 106 |
| 2d M., class B, 1906.....M&N | 104 | 105 |
| do class C, 1906.....M&N | 103½ | 105 |
| South Pacific.—1st M. 1888 .J&J | ..... | 105½ |
| Pierre C. & O. 1st, 6s..... ..F&A | ..... | ..... |
| Equipment 7s. 1895.....J&D | ..... | ..... |
| General mort., 6s, 1931.....J&J | 102 | ..... |
| St.L.Vand.&T.H.—1stM.,7s,'97.J&J | 117 | 118 |
| 2d mort., 7s, 1898.....M&N | 90 | ..... |
| 2d. 7s, guar., '98.....M&N | †111⅝ | ..... |
| St. P. & Duluth—1st, 5s, 1931.F&A | ..... | ..... |
| St.P.Minn.& Man.—1st 7s,1909 J&J | 109 | ..... |
| 2d 6s, 1909.....A&O | 112 | ..... |
| Dak. Ext., 6s. 1910.....M&N | 112½ | ..... |
| 1st consol. 6s, 1933.....J&J | 104⅞ | ..... |
| Minn's U'n. 1st, 6s, 1922.....J&J | 108 | ..... |
| Sandusky Mansf.& N.—1st, 7s,1902 | †115 | ..... |
| Savannah Florida & West.— | | |
| At. & Gulf, cons. 7s, 1897....J&J | †111 | 112 |
| 1st mortgage, 7s.....J&J | 100 | 104 |
| S.Ga.& Fla., 1st M. 7s, 1899, M&N | †110 | 115 |
| Scioto Val.—1st M., 7s, sink'g fund | †100 | 102 |
| 2d mort..... | 88 | ..... |
| Consol. 7s, 1910.....J&J | ..... | ..... |
| Shenandoah Val. 1st.7s,1909.J&J | 112½ | 113½ |
| General mort., 6s, 1921.....A&O | 80 | ..... |
| Sioux C. & Pac., 1st M., 6s,'98.J&J | 95 | 97 |
| So. Carolina—1st M.,6s,1920...A&O | 104 | ..... |
| 2d mort., 6s, 1931.....J&J | ..... | 98 |
| Income 6s, 1931..... | 49 | ..... |
| So. Cen. (N.Y.)—1st mort., 5s..... | ..... | 80 |
| So.Pac.Cal.—1st,6s,g.,1905-12.J&J | 103⅞ | 104½ |
| So. Pac.,Ariz.—1st,6s,1909-10.J&J | ..... | ..... |
| Southwestern(Ga.)—Conv.,7s,1886 | 118 | ..... |
| Summit Br.—1st, 7s, 1903.....J&J | ..... | ..... |
| Sunb.Haz.&W-B.—1st,5s,1928M&N | 93 | 95 |
| 2d mort., 6s, 1938.....M&N | 49 | 50 |
| Susp.B.&ErieJunc.—1st M.,7s..... | †109 | 112 |
| Syr.Bing.&N.Y.—consol.7s,'06A&O | 125 | 130 |
| Tex. Cent.—1st,sk.fd.,7s,1909M&N | 108 | 109 |
| 1st mort., 7s, 1911.....M&N | 108 | ..... |
| Texas & New Orleans—1st,7s.F&A | ..... | ..... |
| Sabine Div., 1st, 6s, 1912...M&S | 93¼ | 94¾ |
| Texas & Pac.—1st, 6s, g.1905 M&S | 105 | ..... |
| Consol. mort., 6s, gold, 1905.J&D | 92 | 92½ |
| Inc. and land gr., reg., 1915.July | 52¼ | 52½ |
| 1st (Rio Gr. Div.), 6s, 1930..F&A | 72⅞ | 73¼ |
| Texas & St. Louis—1st,6s,1910 J&D | ..... | ..... |
| Land grant. incomes, 1920..... | 10 | 20 |
| Mo. & Ark. Div., 1st, 6s.... 1911 | 37 | 50 |
| Tol. Cin. & St. Louis—1st mort.. .. | 15 | 16 |
| Income..... | 1⅜ | 2 |
| Tol.Del's & B.—1st main, 6s, 1910 | 18 | 20 |
| do 1st Dayton div.,6s, 1910 | 19¾ | 20 |
| do 1st Ter'l trust, 6s.. 1910 | 10 | ..... |
| Income, 6s, 1910, main line..... | 3 | 3½ |
| Dayton Div. inc., 6s, 1910..... | 2 | 2¼ |
| Tonawanda Val.& C.—1st, 6s, 1931 | ..... | ..... |
| United Co's N.J.—Cons.,6s,'94.A&O | ..... | ..... |
| Sterling mort., 6s, 1894.....M&S | †110 | 112 |
| do 6s, 1901.....M&S | †120 | 122 |
| Cam. & Amb., mort., 6s, '89.M&N | 110 | ..... |
| Union Pac.—1st,6s,g.,1896-'99,J&J | 116 | ..... |
| Land Grant, 7s, 1887-9.....A&O | 106⅞ | 107¼ |
| Sink. F., 8s, 1893.....M&S | 114¾ | ..... |
| Om. Bridge, sterl. 8s, g., '96.A&O | †122 | 125 |
| Reg. 8s, 1893.....M&S | 114¼ | ..... |
| Collateral trust, 6s, 1908.....J&J | ..... | ..... |
| do 5s, 1907....J&D | 95 | 97 |
| Colorado Cent.,1st, 8s, g.,'90.J&D | ..... | ..... |
| Denver Pac.,1st M.,7s,g.,'99.M&N | ..... | ..... |
| Kans. Pac., 1st, 6s, 1895....F&A | 110 | 111½ |
| do 1st M., 6s, 1896.....J&D | 110⅜ | 110⅝ |
| do 1st,R.& L.G.D'd,'99.M&N | ..... | ..... |
| do Inc.,No.11, 7s, 1916.M&S | ..... | ..... |
| do Inc.,No.16,7s,1916.M&S | ..... | ..... |
| do Denv. Div., 6s..... M&N | 110 | 110⅜ |
| do 1st cons. M.,6s,1919 M&N | 98⅛ | 98¼ |
| Atch.Col.&Pac.,1st,6s,1905Q.—F | 90 | ..... |
| Atch.J.Co.&W.,1st,6s,1905.Q.—F | ..... | 91 |
| Utah Cen.—1st M., 6s, g.,1890.J&J | 90½ | ..... |
| Utah So.—Gen. M. 7s, 1909....J&J | 103 | 105 |
| Extension, 1st, 7s, 1909.....J&J | 98 | 100 |
| Utica & Bl'k R.—Mort., 7s, '91..J&J | 112 | ..... |
| Valley, of Ohio—1st mort..... | †100 | 106 |
| Verm'nt& Mass.—Conv. 7s, '85.J&J | 131½ | 132 |
| Vicksb. & Mer.—New 1st mort. .... | 95 | ..... |
| 2d mort..... | 64 | ..... |
| 3d mort., income..... | 17 | ..... |
| Virginia Midland—1st series, 6s... | 115 | 120 |
| 2d series, 6s..... | 110½ | 111 |
| 3d series, 5-6s..... | 96¾ | 98 |
| 4th series, 3-4-5s..... | 54 | 56½ |
| 5th series, 5s..... | 96 | 97 |
| Incomes, cumulative..... | 70 | 71 |
| Wabash—1st, ext., 7s, '90, ex.F&A | 105 | ..... |
| Mort., 7s, 1879-1909.....A&O | ..... | ..... |
| 2d mort., 7s, ext. 1893, ex..M&N | 100½ | 101 |
| Equipment, 7s, 1883.....M&N | 35 | 50 |

| RAILROAD STOCKS. | Bid. | Ask. |
|---|---|---|
| Wabash—(Continued)— | | |
| General mort., 6s, 1920.....J&D | 65 | 67 |
| Chic. Div., 5s, 1910..... | 79½ | 80 |
| Havana Div., 6s, 1910.....J&J | 80 | 85 |
| Tol. P. & West., 1st 7s, 1917. ..Q | 107½ | 108 |
| do 1st pref. inc., conv. | ..... | ..... |
| do 2d pref. inc..... | ..... | ..... |
| Iowa Div., 6s, 1921.....M&S | 85 | ..... |
| Indianap. Div., 6s, 1921....J&D | ..... | ..... |
| Detroit Div., 6s, 1921.....J&J | ..... | ..... |
| Quincy Mo.& P.,1st,6s, guar.1909 | ..... | ..... |
| Cairo Div., 5s, 1931.....J&J | ..... | 75 |
| Cons. mort., 7s, 1907,con.,exQ—F | 80 | ..... |
| 1st. St. L. div., 7s, 1889, ex. F&A | 99 | ..... |
| Gt. West., Ill.,1st, 7s, '88,ex. F&A | 104½ | 105½ |
| do 2d, 7s, '93,ex.M&N | 101 | 102 |
| Q'ncy & Tol., 1st, 7s,'90, ex.M&N | ..... | ..... |
| Ill.& S.Ia.,1st, 6s,1912,, ex. F&A | ..... | ..... |
| St.L.K.C. & N. (r.est.& R.),7s.M&S | 106½ | 109 |
| do Om.Div.,1st7s,1919.A&O | 110 | 112 |
| do Clar. Br., 6s, 1919.. F&A | 80 | ..... |
| do No. Mo., 1st, 1895...J&J | 118¼ | ..... |
| do St. Cha's Bridge 6s, 1908 | 84 | ..... |
| Wab. Fund, 1907—Var. 7s. F&A | ..... | ..... |
| do Various 6s.....F&A | ..... | ..... |
| Warren (N.J.)—2d M., 7s, 1900.. | ..... | ..... |
| W. Jersey & At. 1st M.,6s1910M&S | 106 | 107 |
| West Jersey—1st, 6s, 1896.... J&J | 113 | ..... |
| 1st mort., 7s, 1899.....A&O | 122 | ..... |
| Consol. mort., 6s, 1909.....A&O | 113 | 115 |
| West'n Ala.—1st M., 8s, '88...A&O | 108 | ..... |
| 2d mort., 8s, guar., '90.....A&O | 108 | ..... |
| West. Md.—End., 1st, 6s, 90...J&J | 109½ | ..... |
| 1st mort., 6s, 1890.....J&J | 109½ | ..... |
| End., 2d mort., 6s, 1895.....J&J | 109½ | ..... |
| 2d mort., pref., 6s, 1895....J&J | 112 | ..... |
| 2d, end. Wash. Co., 6s, 1890 J&J | 114 | ..... |
| 3d, end., 6s, 1900..... .....J&J | 127½ | 135 |
| West'nPenn.—1st M., 6s, '93..A&O | ..... | ..... |
| Pitts. Br., 1st M., 6s, '96.....J&J | 108 | ..... |
| Wheeling & L.Erie—1st, 6s, g., 1910 | ..... | ..... |
| Wilm. Columbia & Augusta, 6s..... | 112 | 113 |
| Wil.& Weldon—S. F., 7s, g., '96.J&J | 120 | 125 |
| Winona&St.Pet.—1stM.,7s,'87.J&J | 107½ | 108 |
| 2d mort., 7s, 1907.. ..... | 123 | ..... |
| Wisconsin Cent.—1st ser., 5s, 1909 | 83 | 84 |
| 2d series, 2s, 1909, if earned .... | 44 | 45 |
| Wis. Valley—1st, 7s, 1909.....J&J | 114¾ | 115 |
| Worc'r & Nashua—5s, '93-'95..Var. | 99 | 99½ |
| Nash. & Roch., guar., 5s, '94.A&O | 99 | 99½ |
| **RAILROAD STOCKS.** Par. | | |
| Ala. Gt. South.—Lim., A., 6s,pref.. | ‡10 | 11 |
| Lim., B, com..... | ‡4½ | 5 |
| Ala. N. O. & Pac., &c., pref..... | ‡5 | 6 |
| do do def.. | ‡1½ | 2 |
| Albany & Susqueh., Guar., 7...100 | 135 | 140 |
| Allegany Central .....100 | ..... | ..... |
| Allegheny Valley .....50 | ..... | ..... |
| Atchison Col. & Pacific..... | ..... | ..... |
| Atchison Topeka & Santa Fe..100 | 78 | 78¼ |
| Atlanta & Charlotte Air Line ..... | 73 | 73½ |
| Augusta & Savannah, leased....100 | ..... | ..... |
| Baltimore & Ohio.....100 | 195 | 198 |
| do 1st pref., 6....100 | 130 | 135 |
| Balt. & Ohio, 2d, pref..... | 129 | 132 |
| Washington Branch. .....100 | 198 | ..... |
| Parkersburg Branch.....100 | 91½ | ..... |
| Bell's Gap.....50 | ..... | ..... |
| Boston & Albany.....100 | 179 | 179½ |
| Bost. Con. & Montreal., new....100 | ..... | ..... |
| do Pref., 6....100 | 75 | 80 |
| Boston Hartford & Erie new..... | ⅝ | ¾ |
| do do old..... | ⅛ | ..... |
| Boston Hoosac Tun. & Western.... | 5¼ | 7 |
| Boston & Lowell.....500 | 113½ | 114 |
| Boston & Maine.....100 | 165 | 166 |
| Boston & New York Air L..... | ..... | ..... |
| do do pref..... | 82 | 82 |
| Boston & Providence.....100 | 168 | 168½ |
| Boston Revere Beach & Lynn..100 | 88 | 90 |
| Brooklyn Elevated, assessm't paid. | 14 | ..... |
| Brooklyn & Montauk .....100 | 25 | ..... |
| do Pref.....100 | 60 | ..... |
| Buff. N. Y. & Erie, leased.....100 | ..... | ..... |
| Buffalo N. Y. & Philadelphia..... | 16 | 16½ |
| do do pref... | ..... | 17 |
| Buffalo & Southwest.....100 | ..... | ..... |
| do Pref....100 | ..... | ..... |
| Burlington C. Rapids & North..100 | ..... | ..... |
| Cairo & St. Louis..... | ..... | ..... |
| Cairo & Vincennes, pref..... | ..... | ..... |
| California Pacific..... | ..... | ..... |
| Camden & Atlantic .....50 | $14 | ..... |
| do Pref.....50 | $40 | ..... |
| Canada Southern.....100 | 51½ | 52 |
| Canadian Pacific.....100 | 52 | ..... |
| Catawissa .....50 | $24 | 24½ |
| do 1st pref.....50 | $56 | 59½ |
| do 2d pref.....50 | $53 | 57 |
| Cedar Falls & Minnesota.....100 | 9 | 11 |
| Cedar Rapids & Mo.....100 | 106¼ | 106¾ |
| do Pref., 7.....100 | 115¾ | 120 |
| Central of Georgia.....100 | 87 | 88½ |
| Central Iowa .....100 | ..... | ..... |
| do 1st pref.....100 | 50 | ..... |
| do 2d pref.....100 | 15 | ..... |
| Central of Massachusetts .....100 | 1½ | 2 |
| do pref.100 | 17½ | 18 |
| Central of New Jersey.....100 | 86¾ | 87¼ |
| Central Ohio.....50 | 51 | 53 |
| do Pref.....50 | 55 | 60 |
| Central Pacific.....100 | 57½ | 57¾ |
| Charlotte Col. & Aug.....100 | 19 | 21 |
| Chesapeake & Ohio, common ..100 | 13 | 14 |
| do 1st pref...100 | 24 | 25¾ |
| do 2d pref....100 | 15½ | 17 |
| Cheshire, pref.....100 | 59 | 60 |
| Chicago & Alton.....100 | 136¼ | 138 |
| do Pref., 7.....100 | ..... | ..... |
| Chicago & Atlantic ..... | ..... | ..... |
| Chicago Burlington & Quincy..100 | 123½ | 124 |
| Chicago & Canada Southern ..... | ..... | ..... |
| Chicago & East Illinois..... | ..... | 70 |

| RAILROAD STOCKS. | Bid. | Ask |
|---|---|---|
| Chicago & Grand Trunk ..... | 15 | 22 |
| Chicago Iowa & Nebraska.....100 | 164½ | 165 |
| Chicago Milwaukee & St. Paul.100 | 88⅝ | 88¾ |
| do Pref., 7.100 | 112½ | 113 |
| Chicago & North Western.....100 | 114¾ | 115 |
| do Pref., 7..100 | 140½ | ..... |
| Chicago Rock Island & Pac....100 | 118½ | 119¼ |
| Chic. St. Louis & Pitts.....100 | 9½ | 11 |
| do pref.....100 | 27 | 29 |
| Chic. St. P. Minn. & Om., com..100 | 29¾ | 30¼ |
| do pref..100 | 90 | 90½ |
| Chicago & West Michigan.....100 | 38 | 38½ |
| Cin. Hamilton & Dayton.....100 | 82 | 84 |
| Cin. Indianap. St. Louis & Chic.100 | 50 | 53 |
| Cincinnati & Milford..... | 94 | 96 |
| Cincinnati N. O. & Tex. Pac....100 | 45 | 50 |
| Cin. Sandusky & Cleveland.....50 | 12 | 13½ |
| do Pref., 6.50 | 50 | 51 |
| Cin. Washington & Balt.....100 | ..... | ..... |
| do pref..100 | ..... | ..... |
| Clev. Col. Cin. & Indianapolis..100 | 61 | 63 |
| Clev. & Pittsburgh, guar., 7.....50 | 139 | 139 |
| Col. Chic. & Indiana Central....100 | ..... | ..... |
| Columbus & Xenia, guar., 8.....50 | 151 | ..... |
| Col. Hock. Val. & Tol.....100 | ..... | 60 |
| Columbia & Greenville.....100 | ..... | ..... |
| do Pref.....100 | 25 | 35 |
| Concord.....50 | 102½ | 103 |
| Concord & Portsmouth,guar.,7 100 | 115 | 118 |
| Connecticut & Passumpsic.....100 | 77 | 78 |
| Connecticut River.....100 | 169 | 171 |
| Connotton Valley.....50 | § 40c. | 45c. |
| Danbury & Norwalk .....50 | 50 | ..... |
| Dayton & Michigan, guar., 3½..50 | 78 | 80 |
| do Pref., guar., 8..50 | 140 | ..... |
| Delaware & Bound Brook.....100 | $130 | 138 |
| Delaware Lack. & Western.....50 | 121⅛ | 121¼ |
| Denver & New Orleans..... | ..... | ..... |
| Denver & Rio Grande.....100 | 18¼ | 18¾ |
| Denver & Rio Grande Western..... | ..... | ..... |
| Des Moines & Fort Dodge..... | 2 | ..... |
| do do Pref.. | 9 | ..... |
| Det. Lansing & Northern, com .100 | 73 | 75 |
| do do Pref.100 | 109½ | 110 |
| Dubuque & Sioux City.....100 | 74 | 77 |
| East Tennessee Virginia & Ga.100 | 7⅛ | 7½ |
| do do Pref. | 12¼ | 13 |
| Eastern (Mass.).....100 | 40½ | 41 |
| Eastern in N. H.....100 | 89 | 89½ |
| Eel River.....100 | 60 | 62 |
| Elmira & Williamsport, 5.....50 | §11 | 42 |
| do Pref., 7..50 | §58 | 59¾ |
| Erie & Pittsburgh, guar., 7.....50 | ..... | ..... |
| Evansville & Terre Haute.....50 | 40 | 45 |
| Fitchburg.....100 | 119½ | 120 |
| Flint & Pere Marquette ..... | 29½ | 30 |
| do do Pref..... | 104 | 104¼ |
| Fort Wayne & Jackson..... | ..... | ..... |
| do do Pref..... | ..... | ..... |
| Fort Worth & Denver C.....100 | 20 | ..... |
| Galv. Harrisb. & San Antonio ..... | ..... | ..... |
| Georgia Pacific..... | 10 | 18½ |
| Georgia Railroad & Bank'g Co.100 | ..... | ..... |
| Grand Rapids & Indiana ..... | 10 | 20 |
| Grand River Valley, guar., 5..100 | ..... | ..... |
| Green Bay Winona & St. Paul..100 | 7 | 8 |
| do Pref.....100 | ..... | ..... |
| Hannibal & St. Joseph.....100 | ..... | ..... |
| do Pref., 7. 100 | ..... | ..... |
| Harrisburg P. Mt. J.& L., guar.,7.50 | ..... | ..... |
| Houston & Texas Central.....100 | 41 | 46 |
| Huntingdon & Broad Top.....50 | §11 | 14 |
| do do Pref...50 | §..... | ..... |
| Illinois Central.....100 | 128½ | 129½ |
| do leased line, 4 p. c.100 | 84½ | 86 |
| Indiana Bloomington & West'n 100 | 16½ | 17¼ |
| Indian. Decatur & Sp., com..... | ..... | ..... |
| do do Pref...100 | ..... | ..... |
| Iowa Falls & Sioux City.....100 | 81½ | 83 |
| Jeff'v. Mad. & Ind'p's, leased..100 | 82½ | ..... |
| Joliet & Chicago, guar., 7.....100 | 140 | ..... |
| Kansas City Ft. Scott & Gulf...100 | 79½ | 80 |
| do do pref..100 | 124 | 125 |
| Kentucky Central .....100 | ..... | ..... |
| Keokuk & Des Moines.....100 | 15 | ..... |
| do Pref....100 | 50 | ..... |
| Lake Erie & Western.....100 | 16¾ | 18½ |
| Lake Shore & Mich. So.....100 | 100¾ | 100⅞ |
| Lehigh Valley.....50 | $69½ | 69⅞ |
| Little Rock & Fort Smith.....100 | 15 | 20 |
| Little Miami, leased, 8 guar.. 50 | 150 | ..... |
| Little Schuylkill, leased, 7.....50 | $62 | 65 |
| Long Island.....50 | 75½ | 76½ |
| Louisiana & Mo. Riv., Com.....100 | ..... | ..... |
| do Pref., guar.. | ..... | ..... |
| Louisville & Nashville.....100 | 47 | 47½ |
| Louisville New Albany & Chic.100 | 23½ | 23¾ |
| Macon & Augusta..... | ..... | ..... |
| Maine Central .....100 | 95 | 50 |
| Manchester & Lawrence.....100 | 169 | 170 |
| Manhattan Beach Co.....100 | 22 | 22 |
| Manhattan Railway.....100 | 43 | 44 |
| do 1st pref..... | ..... | 92 |
| do common ..... | 50 | 54 |
| Marq. Houghton & Ont.....100 | 23½ | 24 |
| do pref.....100 | 75 | 85 |
| Memphis & Charleston..... ...25 | 33½ | 33¾ |
| Metropolitan Elevated.....100 | 100 | ..... |
| Mexican Central.....100 | 15⅛ | 15¼ |
| Mexican National ..... | ..... | ..... |
| do pref..... ..... | 9¾ | 12 |
| Michigan Central.....100 | 90⅛ | ..... |
| Michigan & Ohio..... | ..... | ..... |
| do Pref..... | ..... | ..... |
| Midland of New Jersey..... | 15 | 20 |
| Mil. Lake Shore & West.....100 | ..... | ..... |
| do do Pref....100 | 41 | 41 |
| Milwaukee & Northern.....100 | ..... | ..... |
| Mine Hill & S. Haven, leased....50 | §65½ | 66½ |
| Minneapolis & St. Louis .....100 | 16 | 19 |
| do do Pref....100 | 32 | 35 |
| Missouri Kansas & Texas.....100 | 20¼ | 20⅜ |
| Missouri Pacific.....100 | 85½ | 85¾ |

* Prices nominal; no late transactions. † Purchaser also pays accrued interest. ‡ In London. § Quotation per share.

## GENERAL QUOTATIONS OF STOCKS AND BONDS—Continued.

**For Explanations See Notes at Head of First Page of Quotations.**

| Railroad Stocks. | Bid. | Ask. |
|---|---|---|
| **RR. STOCKS.** Continued. | | |
| Mobile & Ohio RR.100 | 11 | 14 |
| Mor. & E'x. guar., 7.50 | 125 | 126 |
| Nash. Chat. & St. L.25 | 51 | 55 |
| Nashua & Lowell..100 | 147 | 150 |
| Newb. Dutch'ss&Conn. | ..... | ..... |
| do Pref. | ..... | ..... |
| New Jersey & N. Y.... | ..... | ..... |
| do Pref. | ..... | ..... |
| New Jersey Southern. | ..... | 2 |
| N.L.&N'th.l'sed,8.100 | ..... | ..... |
| N.O.Mobile & Tex.100 | ..... | ..... |
| N.Y.Cent.& H.Riv.100 | 114 | 114¼ |
| N.Y.Ch.& St.L.com100 | 8¼ | 9 |
| do Pref..100 | 17½ | 18¾ |
| N. Y. Elevated.... 100 | 105 | 125 |
| N. Y. & Harlem....50 | 195 | 200 |
| do Pref..50 | ..... | ..... |
| N.Y.Lack.&W.,c.5.100 | 90½ | 91 |
| N.Y.L.Erie& West.100 | 21⅛ | 21¼ |
| do Pref.100 | 58 | 58 |
| N.Y. & N.England.100 | 15¼ | 16¼ |
| N.Y.N. H.& Hartf.100 | 181 | 182 |
| N.Y. Ont. & West..100 | 9¾ | 10 |
| do Pref. | 65 | 75 |
| N. Y. Penn. & Ohio ... | ..... | ..... |
| do Pref. | ..... | ..... |
| N.Y. Prov. & Bost.100 | 161 | 162 |
| N.Y. Susq. & Western. | 5 | 6 |
| do Pref. | 15 | 16 |
| N.Y. West Shore & B. | 105⅜ | 11¼ |
| Norf.& West,, com.100 | 11 | 14 |
| do pref.100 | 39 | 40½ |
| No. Pennsylvania..50 | 66½ | 66¾ |
| Northern Central...50 | 61¼ | 62 |
| North'n N. Hamp.100 | 112 | 112½ |
| North'n Pac., com.100 | 21⅞ | 22¼ |
| do Pref.100 | 47⅛ | 47⅝ |
| Norw.& Worcester.100 | 158 | 160 |
| Ogd. & L. Champ.100 | 13½ | 15 |
| Ohio Central.... ..100 | 2⅝ | 3 |
| Ohio & Miss..... 100 | 21 | 22 |
| do Pref.100 | ..... | ..... |
| Ohio Southern.....100 | 7¾ | 7⅞ |
| Old Colony.....100 | 143 | 143½ |
| Oregon & Calif....100 | 7 | 9 |
| do Pref...100 | 21 | 23 |
| Oregon Short L'ne.... | 23 | 23 |
| Oregon Trans-Cont.... | 20½ | 20⅝ |
| Oswego & Syr., guar.. | ..... | ..... |
| Panama .....100 | ..... | ..... |
| Pennsylvania RR. .50 | §59⅞ | 60 |
| Pensacola & Atlantic.. | 3 | ..... |
| Peoria Dec. & Ev..100 | 15⅜ | 16 |
| Phila. & Erie .....50 | §18 | 19 |
| Phila. & Reading...50 | 53⅛ | 53⅜ |
| do Pref....50 | §..... | ..... |
| Phila. & Tren., 10, 100 | ..... | ..... |
| Phila. Wilm.& Balt.50 | 63 | 63¼ |
| Pitts. Cin. & St. L...50 | ..... | ..... |
| Pitts. & Con., l'sed.50 | 15 | 35 |
| do Pref.... | ..... | ..... |
| Pitts.Ft.W.& C.,guar.7 | 133½ | 133½ |
| do Special,7.100 | ..... | ..... |
| Pittsburg & Western.. | 21 | 24 |
| Port.Saco &Ports,lsd 6 | 113¼ | 113½ |
| Port Royal & Augusta | 5 | 15 |
| Ports. Gt.F.& Con.10c. | 27 | 30 |
| Prov. & Worc'ster..100 | 133½ | 135 |
| Rens. & Saratoga...100 | 145 | 145 |
| Rich. & Alleg., stock.. | ..... | ..... |
| Richmond & Danv.100 | 55 | 59 |
| Rich. F. & P., con.100 | 70 | 75 |
| do Guar. 7.100 | 130 | ..... |
| do do 6..... | 85 | ..... |
| Richmond & P'b'g.100 | 75 | 76 |
| Rich. & West Point.... | 29 | 29½ |
| Richmond York R.& C. | ..... | ..... |
| Rochester & Pitts.100 | 13½ | 14 |
| Rome W. & Ogd...100 | 23 | 24 |
| Rutland .....100 | 3¼ | 3¾ |
| do Pref., 7..100 | 20¾ | 21 |
| St. Joseph & Western. | 16½ | 18 |
| St.LouisAlt.& T.H.100 | 41 | 48 |
| do Pref.100 | 92 | 96 |
| Bellev.&S.Ill.,pf.100 | ..... | ..... |
| St. L. Jack. & Chic.100 | ..... | ..... |
| do Pref.100 | ..... | ..... |
| St. Louis & San Fr.100 | 25 | 26 |
| do Pref....100 | 45 | 47 |
| do 1st pref.100 | 90 | ..... |
| St. L. Van. & T. H.... | ..... | ..... |
| St. Paul & Duluth..100 | ..... | ..... |
| do Pref.100 | 90 | 90 |
| St. P.Minn. & Man.100 | 94½ | 95 |
| Scioto Valley..... | 7 | 10 |
| Seab'd & Roanoke100 | ..... | ..... |
| do Guar...100 | ..... | ..... |
| South Carolina....100 | 15 | 18 |
| So. & No. Alabama.... | 5 | ..... |
| S'west., Ga., g'd,7.100 | ..... | ..... |
| Syr. Bing. & N. Y.100 | ..... | ..... |
| Summit Branch,Pa.50 | 4 | 5 |
| Terre H. & Ind'nap.50 | ..... | ..... |
| Texas & N. O.....100 | 93 | ..... |
| Texas & Pacific ...100 | 19½ | 19⅝ |
| Texas & St.L. in Texas | ..... | ..... |
| do in Mo.& Ark. | ..... | ..... |
| Tol. Cin. & St. Louis.. | 50c. | 55c. |
| U. N.J. RR &C. Co.100 | §192¼ | 192¾ |
| Union Pacific..... .100 | 72⅝ | 72¾ |
| Utah Central.....100 | ..... | ..... |
| Vt.& Mass.,l'sed,6.100 | 131½ | 132 |
| Virginia Midland, com | 20 | 21 |
| do 1st pref. | ..... | ..... |
| do 2d pref. | ..... | ..... |
| Vicksb. & Meridian ... | 3½ | 4¼ |
| do pref.... | 9 | ..... |
| Wab. St. L. & Pac.100 | 14½ | ..... |
| do Pref.100 | 21⅛ | 24¼ |
| Warr'n(N.J.),l's'd,7.50 | 122½ | 122½ |
| Wester. & Phila..pf.50 | ..... | ..... |

| Miscellaneous. | Bid. | Ask |
|---|---|---|
| West Jersey.....50 | §15 | 45 |
| West Jersey & Atlantic | §..... | ..... |
| Western Maryland.... | 14 | 16 |
| Wil. Columbia & Aug.. | ..... | 90 |
| Wil.&Weld.,lsd., 7.100 | 110 | ..... |
| Wisconsin Central .... | 13¼ | 13½ |
| do Pref. | 27 | 30 |
| Worc'ter&Nashua.100 | 56¼ | 57 |
| **CANAL BONDS.** | | |
| Chesap. & Delaware— | | |
| 1st mort., 6s, '86 J&J | 74 | ..... |
| Ches.&O.—6s, '70.Q.-J | 34 | 36 |
| Del. Div.—6s, '98. J&J | ..... | ..... |
| Del. & H.—7s, '91 J&J | 116 | ..... |
| 1st ext., 1891..M&N | 115 | ..... |
| 7s, 1884.....J&J | 102¼ | ..... |
| Coup. 7s. 1894. A&O | ..... | 118 |
| Reg. 7s, 1894 ..A&O | ..... | 117½ |
| 1st Pa.D.cp.,7s,M&S | ..... | 131 |
| Lel.N.—6s, rg.,'84 Q-J | ..... | 103 |
| RR. 6s, reg., '97,Q-F | 115 | 116 |
| Conv 6s,g.rg.'94M&S | 107 | ..... |
| 6s,g.,cp.&rg.,'97J&D | 113¼ | 113½ |
| Cons.M.,1911 7sJ&D | 124 | 124½ |
| Morris—Boat loan, '85 | ..... | ..... |
| New mort..... | ..... | ..... |
| Penn.—6s, coup., 1910 | 90 | 91 |
| Schuylkill Nav.— | | |
| 1st M., 6s, 1897.Q-M | 106 | 107½ |
| 2d M., 6s, 1907..J&J | 97½ | 97¾ |
| Mort. 6s, cp.,'95 J&J | 75 | 80 |
| 6s, imp.,cp.,'80 M&N | 95 | ..... |
| 6s,bt&car,1913M&N | ..... | ..... |
| 7s,bt&car,1915M&N | 89¾ | 92 |
| Susq.—6s,cp.,1918J&J | ..... | 79 |
| 7s, coup., 1902..J&J | ..... | 85 |
| Union—1st 6s.'83M&N | ..... | ..... |
| **CANAL STOCKS.** | | |
| Cal. & Chi.Can.& Dock | ..... | ..... |
| do pref. | ..... | ..... |
| Del. & Hudson....100 | 106⅞ | ..... |
| Del. Div. leased, 8..50 | ..... | ..... |
| Lehigh Navigation..50 | §47⅜ | 47⅝ |
| Morris, guar., 4....100 | §..... | ..... |
| do pf., guar.10..100 | ..... | 179 |
| Pennsylvania.....50 | * ..... | ..... |
| Schuylkill Nav.....50 | §..... | ..... |
| do do pref.50 | §17 | ..... |
| Susquehanna..... 50 | §..... | ..... |
| **MISC'LLANEOUS BONDS.** | | |
| Balt. Gas Light 6s.... | 90 | 100 |
| Canton(Balt.)—£ 6s,g., | 103½ | 103½ |
| Mort. 6s,g.,1904 J&J | 104 | ..... |
| Un. RR.,1st, end.,6s. | 118 | 125 |
| do 2d,end. 6s,g.M&N | 110 | ..... |
| Col.Coal& Iron—1st,6s | ..... | 75 |
| Cov. & Cinn. Br., 6s... | 102½ | 103 |
| Gold & Stock Tel..... | 100 | ..... |
| Iron Steamboat. 1st... | ..... | ..... |
| Mariposa—7s, '86 .... | ..... | ..... |
| Mutual Union Tel. 6s. | 79½ | 80 |
| Northw. Tel.—7s, 1904 | 90 | ..... |
| Or. Imp. Company— | | |
| 1st, 6s 1910, J.&D. | 79 | 81 |
| Oreg.R.& N.1st,6s.J&J | 108¼ | 108⅝ |
| Postal Tel.Co.,6s,1912 | 57 | 58 |
| Pullm'n Palace Car— | | |
| 3d series, 8s,'87F&A | 107 | 109 |
| 4th do 8s,'92F&A | 113¼ | 113½ |
| Deb'nt're,7s,'88A&O | 107 | 107½ |
| 8tlg, 7s,g.,1885 A&O | ..... | ..... |
| St. L. Bridge & Tun— | | |
| 1st, 7s,g..1929.A&O | 123 | 125 |
| Sp. Val. W.W.—1st, 6s. | ..... | ..... |
| Sterling Iron & Ry.— | | |
| Series B., inc., 1894. | ..... | ..... |
| Plain income 6s, '98. | ..... | ..... |
| Western Union Tel.— | | |
| 7s, r.& c., 1900.M&N | 115 | 120 |
| **MISC'LLANEOUS STOCKS.** | | |
| Amer. Bell Teleph.100 | 160½ | 161 |
| Amer. Bank Note Co.. | §..... | ..... |
| Aspinwall Land....10 | 4 | 5 |
| Boston Land.....10 | 6⅛ | 6⅜ |
| Boston Water Power.. | 2⅛ | 2⅝ |
| Brookline (Mass.)L'd5 | 2½ | 3 |
| Brush Illuminating... | ..... | ..... |
| Canton Co. (Balt.).100 | ..... | ..... |
| Cin.H.& D.,pool ct.,gu. | 98½ | 99 |
| Cov. & Cin. Bridge, pf. | 185 | ..... |
| Edison Electric Illum. | ..... | ..... |
| Edison Electric Light. | ..... | 140 |
| Fuller Electric Light . | ..... | ..... |
| do Pref. | ..... | ..... |
| Iron Steamboat Co.... | ..... | ..... |
| Keeley Motor..... | 10 | 10¼ |
| Maverick Land.....10 | 1¼ | 1⅜ |
| N.E.Mtg.Secur.(Bost., | 85 | 95 |
| N. Hampshire Land 25 | 50c. | 1 |
| N.Y.&Tex.Ld.,Lim. 50 | 155 | 165 |
| Land scrip ..... | 58 | 65 |
| No. Riv., cons.100 p.c. | 16½ | 17½ |
| Oregon Improvement. | 40 | 40 |
| Oregon Ry.&N.Co.100 | 86 | 86 |
| Pacific Mail SS. Co.100 | 52¼ | 52½ |
| People's Telephone .... | ..... | ..... |
| Pullm'n Palace Car100 | 113 | 113½ |
| St. Louis Bridge,1st pref | 92 | 95 |
| 2d pref. certificates. | 41 | 46 |
| St. Louis Tunnel RR.. | 101 | 106 |
| St. Louis Transfer Co. | 50 | ..... |
| Stand. Water Meter... | ..... | ..... |
| Sutro Tunnel.....10 | §..... | ..... |
| U. S. Electric Light... | 95 | ..... |
| Union Stk Yds & Tr. Co | 125 | 130 |
| **EXPRESS ST'CKS.** | | |
| Adams .....100 | 129 | 132 |
| American.....100 | 98 | 99½ |
| United States.....100 | 60 | 62 |
| Wells, Fargo & Co.100 | 109 | 114 |

| Miscellaneous. | Bid. | Ask. |
|---|---|---|
| **TEL'PH ST'CKS.** | | |
| American District.100 | ..... | ..... |
| Amer. Tel. & Cable.... | ..... | 57 |
| Atlantic & Pacific..25 | 50 | 56 |
| Bankers & Merch. 100 | 126⅛ | 126⅜ |
| Cent. & So. Am. Cable. | 95 | 105 |
| Franklin.....100 | 25 | 35 |
| Gold & Stock .....25 | ..... | 80 |
| Internation'l Oc'n.100 | 83½ | 93 |
| Mexican .....100 | 135 | 140 |
| Mutual Union.....100 | 15 | 16 |
| N. Y. Mutual Union ... | ..... | 60 |
| Northwestern .....50 | ..... | ..... |
| Postal .....100 | 7¾ | 8 |
| Southern & Atlantic 25 | 70 | 77 |
| Western Union....100 | 69½ | 69⅝ |
| **TRUST CO.'s STOCKS.** | | |
| Am. Loan & Trust.100 | 108½ | 110 |
| Brooklyn Trust.....25 | 200 | 205 |
| Central ... .....100 | 278 | ..... |
| Equitable.....100 | ..... | ..... |
| Farmers' Loan & Tr.25 | 440 | 460 |
| Mercantile.....100 | 130 | 140 |
| Metropolitan.....100 | 125 | 130 |
| N. Y. Guar. & Ind..100 | 130 | ..... |
| N. Y. Life & Trust.100 | 495 | ..... |
| Union.....100 | 370 | ..... |
| United States.....100 | 490 | ..... |
| **N. Y. CITY HORSE RRS.** | | |
| Bleecker St & Fult.F'y | 23 | 25 |
| 1st mort., 7s, 1900.. | 111 | 121 |
| Broadway & 7th Av... | 155 | 157½ |
| 1st mort., 7s, 1884.. | 103½ | 105 |
| Broadway (Bklyn.).... | 210 | ... |
| Brooklyn City..... | 205 | 210 |
| 1st mort., 5s, 1902.. | 105 | 110 |
| Brooklyn Crosstown.. | 155 | 165 |
| 1st mort., 7s, 1888.. | 105 | 112 |
| Bushwick Av. (Bklyn.) | 160 | 165 |
| Central Crosstown.... | 127 | 132 |
| 1st mort., 6s, 1922.. | 111 | 112½ |
| Central Pk.N & E.Riv. | 141 | 143 |
| Consol. M., 7s, 1902. | 118 | 121 |
| Christopher & 10th St. | 118 | 122 |
| Bonds, 7s, 1898..... | 110 | 116 |
| Dry Dk.E.B & Battery | 215 | 225 |
| 1st M., consol.7s, '93 | 114 | 116½ |
| Scrip 6s, 1914..... | 105 | 110 |
| Eighth Avenue ..... | 285 | 290 |
| Scrip 6s, 1914..... | 105 | 110 |
| 42d & Grand St. F'y.. | 240 | 255 |
| 1st mort., 7s, 1893.. | 112 | 117 |
| Houst.W.St.& Pav. F'y | 110 | ..... |
| 1st mort., 7s, 1894.. | 111 | 113½ |
| Second Avenue ..... | 200 | 210 |
| 3d mort., 7s, 1885... | 102 | 103 |
| Consol. 7s, 1888..... | 107 | 108 |
| Sixth Avenue ..... | 305 | 320 |
| 1st mort., 7s, 1890.. | 110 | 115 |
| Third Avenue ..... | 270 | 280 |
| 1st mort., 7s, 1890.. | 111 | 113 |
| Twenty-Third St..... | 113 | 117 |
| 1st mort., 7s, 1893.. | 110 | 113 |
| **GAS STOCKS.** | | |
| Balt. Consol. Gas..... | 50½ | 51 |
| Boston Gaslight...500 | 865 | 870 |
| East Boston .....25 | 30 | 31 |
| South Boston. ....100 | 110 | 111 |
| Brookline, Mass... 100 | 103½ | 110 |
| Cambridge, Mass..100 | 148 | 148½ |
| Chelsea, Mass.....100 | 100 | 100½ |
| Dorchester, Mass..100 | 107½ | 108 |
| Jamaica Pl'n, Mass100 | 125 | 128 |
| Lawrence, Mass...100 | 131 | 131½ |
| Lowell.....100 | 155 | 160 |
| Lynn, Mass., G. L..100 | 80 | 82 |
| Mald. & Melrose...100 | 89 | 91 |
| Newton & Wat'n ..100 | 123 | 125 |
| Salem, Mass.....100 | 99 | 101 |
| Brooklyn, L. I.....25 | 120 | 130 |
| Citizens', Brooklyn.20 | 88 | 90 |
| Metropolitan, B'klyn. | 89 | 90 |
| Nassau, Brooklyn ..25 | 73 | 78 |
| People's, Brooklyn.10 | 65 | 68 |
| Williamsb'g, B'klyn 50 | 100 | 110 |
| Charlest'n,S.C.,Gas.25 | 17 | ..... |
| Chicago G.& Coke.100 | 124½ | 130 |
| Cincinnati G. & Coke. | 191 | ..... |
| Hartford, Ct., G. L..25 | 31 | 34 |
| Jersey C.& Hob'k'n 20 | 155 | 165 |
| People's, Jersey C.... | 80 | 90 |
| Louisville G. L..... | 114 | 115 |
| Central of N. Y.....50 | ..... | 80 |
| Harlem, N. Y.....50 | 120 | 122 |
| Manhattan, N. Y.... 50 | 265 | 267 |
| Metropolitan, N.Y.100 | 222 | 225 |
| Municipal..... 100 | 206 | 210 |
| Mutual of N. Y....100 | 126 | 128 |
| New York, N.Y....100 | 150 | 151 |
| N. Orleans G. L. ..100 | 80 | 82½ |
| N. Liberties, Phila..25 | §..... | ..... |
| Washington, Phila..20 | §..... | ..... |
| Portland, Me., G. L.50 | 60 | 62 |
| St. Louis G. L.....50 | §360 | ..... |
| Laclede, St. Louis.100 | §97 | 98 |
| Carondelet,St.Louis 50 | §28 | 31 |
| San Francisco G. L.... | 49½ | ..... |
| Wash'ton City G. L.20 | 38⅞ | 39½ |
| Georgetown G. L....25 | 33 | 40 |
| **MANUFACT'ING STOCKS.** | | |
| Am. Linen (Fall Riv.) | ..... | 750 |
| Amory (N. H.).....100 | 119 | 121 |
| Amoskeag (N.H.) 100 | 20 00 | 2010 |
| Androscog'n (Me.).100 | 133 | 133½ |
| Appleton (Mass.).1000 | 125 | 1175 |
| Atlantic (Mass.)....100 | 115 | 116 |
| Barnaby (Fall Riv.).... | ..... | 97 |
| Barnard Mfg. (F. R.).. | ..... | ..... |
| Bates (Me.) .....100 | 160 | 162 |
| Boott Cot. (Mass.)100 | 1690 | 1715 |

| Miscellaneous. | Bid. | Ask. |
|---|---|---|
| Border City Mfg. (F.R.) | 115 | ..... |
| Boston Co.(Mass.)1000 | 1020 | 1040 |
| Boston Belting....100 | 139 | 140 |
| Bost. Duck (Mass.)700 | 900 | 950 |
| Chace (Fall Riv.) .100 | 100 | 105 |
| Chicopee (Mass.) ..100 | 150 | 155 |
| Cocheco (N.H.)....500 | 517½ | 520 |
| Collins Co. (Conn.)..10 | 10½ | 10¾ |
| Continental (Me.). 100 | 69 | 71 |
| Cres't Mills (F. R.) 100 | ..... | ..... |
| Crystal Spr. Bl.(F.R.). | ..... | ..... |
| Davol Mills (F. R.) 100 | 62½ | 65 |
| Dougl's Axe (Mass)100 | 117 | 119 |
| Dwight (Mass.)...500 | 600 | 605 |
| Everett (Mass.)....100 | 75 | 85 |
| Fall Riv. Iron W. ..100 | ..... | ..... |
| F. R. Machine Co..100 | ..... | ..... |
| F. R. Merino Co....100 | ..... | ..... |
| Flint Mills (F. R.) 100 | ..... | ..... |
| Franklin (Me.).....100 | 97 | 99 |
| Gl'be Y.Mills(F.R.)100 | 105 | ..... |
| Granite (F.R.)....1000 | ..... | ..... |
| Great Falls (N. H.)100 | 65 | 68 |
| Hamilton (Mass.) 1000 | 845 | 850 |
| Hartf. Carpet (Ct.)100 | 205 | 210 |
| Hill (Me).....100 | 84 | 87 |
| Holyoke W.Power.100 | 220 | 225 |
| Jackson (N. H.)..1000 | 1140 | 1160 |
| King Philip (F. R.) 100 | 9½ | ..... |
| Laconia (Me).....400 | 410 | 415 |
| Lancaster M.(N.H)400 | 500 | 510 |
| L'rel Lake Mills (F. R.) | ..... | 100 |
| Lawrence (Mass.)1000 | 1580 | 1590 |
| Lowell (Mass).....690 | 617½ | 620 |
| Lowell Bleachery..200 | 233 | 235 |
| Lowell Mach.Shop.500 | 870 | 880 |
| Lyman M. (Mass.)..100 | 76 | 77 |
| Manchester (N.H.) 100 | 132 | 133 |
| Mass. Cotton.....1000 | 1105 | 1115 |
| Mechanics' (F. R.) 100 | 100 | 105 |
| Merchants' (F. R.) 100 | ..... | 135 |
| Merrimack(Mass)1000 | 1250 | 1260 |
| Metacomet (F.R.) .100 | ..... | ..... |
| Middlesex (Mass.)..100 | 173 | 175 |
| Narragans't't(F.R.)100 | ..... | 105 |
| Nashua (N. H.).....500 | 570 | 575 |
| Naumkeag (Mass.)100 | 120 | 122 |
| N. E. Glass (Mass.)375 | 77 | 82 |
| Newmarket..... | 475 | 490 |
| Pacific (Mass.)...1000 | 1225 | 1235 |
| Pepperell (Me.)....500 | 970 | 980 |
| Pocasset (F. R.)...100 | ..... | ..... |
| Rich. Bord'n(F.R.) 100 | ..... | 80 |
| Robeson (F. Riv.) 1000 | ..... | ..... |
| Sagamore (F. Riv.) 100 | 100 | ..... |
| Salmon Falls(N.H.)300 | 285 | 295 |
| Sandw.Glass(Mass.)80 | x18 | 51 |
| Shove (Fall Riv.). 100 | ..... | ..... |
| Slade (Falt Riv.)..100 | 70 | 75 |
| Stafford (Fall Riv.) 100 | ..... | 114 |
| Stark Mills (N.H.)1000 | 1100 | 1105 |
| Tecumseh (F. R.) 100 | ..... | ..... |
| Thorndike(Mass.)1000 | 1000 | 1050 |
| Tremont&S.(Mass)100 | x150 | 155 |
| Troy C. & W.(F.R.) 500 | ..... | 875 |
| Union C.Mf. (F.R.) 100 | 190 | ..... |
| Wampanoag(F.R.) 100 | ..... | 150 |
| Washingt'n(Mass.)100 | 18 | 18½ |
| Weed Sew. M'e (Ct.)25 | ..... | ..... |
| Weetamoe (F. R.)100 | ..... | 75 |
| Willim'tic Linen(Ct)25 | 42 | 44 |
| York Co. (Me.).....750 | 810 | 815 |
| **COAL & MISCEL. MINING STOCKS.** | | |
| Cameron Coal..... | ..... | ..... |
| Cent.Arizona Min.100 | ..... | ..... |
| Colorado Coal & I.100 | 15½ | 17 |
| Consol.Coal of Md.100 | 20 | 24 |
| Homestake Min'g.100 | ..... | ..... |
| Lehigh & Wilkes..... | ..... | ..... |
| Mahoning Coal & RR. | 10 | 25 |
| Marip'sa L.&M.Co.100 | ..... | ..... |
| do pref.100 | ..... | ..... |
| Maryland Coal....100 | 14 | 16 |
| New Central Coal .... | 8 | 10 |
| Ontario Sil. Min'g.100 | ..... | ..... |
| Pennsylvania Coal.50 | 267 | ..... |
| Quicksilver Min'g.100 | 4 | 6 |
| do pref..... | 22 | 28 |
| Spring Mt. Coal....50 | 45 | ..... |
| **GOLD & SILVER MINING STOCKS** (N. Y. & SAN. FRAN.) | | |
| Alice..... | ..... | 2·40 |
| Alpha Consol G&S.100 | ..... | ..... |
| Alta Montana.....100 | ..... | ..... |
| American Flag .... 10 | ..... | ·07 |
| Amie ..... .....10 | ·07 | ·09 |
| Barcelona..... | ·13 | ..... |
| Bassick..... 100 | 7 | 8·50 |
| Bechtel..... | ..... | ·40 |
| Belle Isle.....100 | ·34 | ..... |
| Bodie.....100 | 5·75 | 7 |
| Bulldomingo..... 50 | ·03 | ·05 |
| Bullion.....100 | ..... | ..... |
| Bulwer.....100 | 1·00 | 1·25 |
| Caledonia B. H....10 | ·40 | ..... |
| California .....100 | ..... | ·08 |
| Cherokee.....10 | ..... | ..... |
| Chryso ite ..... 5 | ·33 | ·90 |
| Coallar.....100 | ..... | ..... |
| Climax ..... 1 | ·02 | 05 |
| Consol. Imperial ..10 | ..... | ..... |
| Consol. Pacific.... 10 | ..... | ..... |
| Consol. Virginia...10 | ·27 | ·29 |
| Crown Point.....10 | ..... | ..... |
| Daudenberg .....10 | ..... | ..... |
| Dunkin..... | ..... | ·21 |
| Eureka Consol.... 10 | 4 | 4·50 |
| Father De Smet ..10 | ..... | ..... |
| Findley ..... 1 | ..... | ..... |
| Gold Placer ..... 2 | ..... | ..... |
| Gold String ..... | ..... | ..... |

* Price nominal; no late transaction s. † Purchaser also pays accrued int. ‡ In London. § Quotation per share.

## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONCLUDED.

**For Explanations See Notes at Head of First Page of Quotations.**

| MINING STOCKS. | Bid. | Ask. |
|---|---|---|
| Goodshaw ..... 100 | ..... | ·32 |
| Gould & Curry S ..100 | ..... | ..... |
| Great Eastern ..... 1 | ..... | ..... |
| Green Mountain....10 | ..... | ..... |
| Hale & Norcross..100 | ..... | ..... |
| Hibernia ..... | ·04 | ·05 |
| Hortense.....10 | ..... | ..... |
| Hukill .....5 | ·02 | ..... |
| Independence.....100 | ..... | ·60 |
| Iron Silver..... 20 | 1·25 | ..... |
| Lacrosse.....10 | ·13 | ·15 |
| Leadville Consol....10 | ·40 | ..... |
| Little Chief ..... 50 | ·50 | ..... |
| Little Pitts..... | ..... | ·50 |
| Mexican G. & Silv.100 | 1·20 | ..... |
| Moose Silver..... | ..... | ..... |
| Mono ..... 100 | ..... | ..... |
| Navajo .....100 | 2·50 | 3·00 |
| Northern Belle..... | ..... | ..... |
| Ophir ..... 10 | 1·00 | ..... |
| Potosi..... 100 | ..... | ..... |
| Rappahannock.....1 | ·16 | ·17 |
| Red Elephant.....10 | ·06 | ·07 |
| Rising Sun .....5 | ..... | ..... |
| Robinson Consol.. 50 | ·17 | ·25 |
| Sierra Grande..... | ..... | ..... |
| Sierra Nevada .....100 | 2·25 | 2·50 |
| Silver Cliff..... 50 | ..... | ..... |
| South Hite, new ...25 | ..... | ..... |
| Spring Valley .....1 | ..... | ..... |
| Standard .....100 | ..... | 2·10 |
| Tip Top.....100 | ..... | ..... |
| Tuscarora .....100 | ..... | ..... |
| Unadilla..... | ..... | ..... |
| Union Consol .....100 | 2·30 | 2·60 |
| **BOSTON MINING STOCKS.§** | | |
| Allouez..... 25 | 1¼ | 1⅜ |
| Atlantic ..... 25 | 8 | 9 |
| Brunsw'k Antimony.5 | 50c. | 1¼ |
| Calumet & Hecla...25 | 231 | 235 |
| Catalpa Silver .....10 | 35 | 40c. |
| Central..... 25 | ..... | 25 |
| Copper Falls.....50 | 1 | 2 |
| Franklin ..... 25 | 10¼ | 10⅜ |
| Harshaw Silver ....20 | 50c. | 60c. |
| Huron ..... 25 | 1½ | 1⅝ |
| Minnesota ..... 25 | ..... | ..... |
| National ..... 25 | 25c. | 50c. |
| Osceola..... 25 | 154 | 153 |
| Pewabic ..... 25 | 1⅜ | 2¼ |
| Quincy..... 25 | 41 | 43 |
| Ridge..... 25 | 50c. | 60c. |
| Silver Islet..... 25 | 5c. | 15c. |
| Sullivan Mo. Silver 10 | 10c. | 15c. |
| **BANK STOCKS.** | | |
| BALTIMORE. | | |
| Bank of Baltimore 100 | 146 | ..... |
| Bank of Commerce.15 | 17½ | ..... |
| Citizens'..... 10 | 19½ | 20 |
| Com. & Farmers'..100 | 119 | ..... |
| Farmers' B'k of Md.30 | 30 | ..... |
| Farmers' & Mereh..40 | 53 | ..... |
| Farmers'&Planters'25 | 46 | ..... |
| First Nat. of Balt..100 | 155 | ..... |
| Franklin..... 60 | 110 | ..... |
| German American.... | ..... | 130 |
| Howard ..... 1 | 10 | 11¼ |
| Marine ..... 30 | 36 | ..... |
| Mechanics'..... 10 | 13¼ | 13½ |
| Merchants'.....100 | 134 | ..... |
| National Exch'ge. 100 | 119 | ..... |
| People's..... 25 | 20¼ | 21 |
| Second National ..100 | 160 | ..... |
| Third National....100 | 111 | ..... |
| Union..... 75 | 85 | ..... |
| Western..... 20 | 34 | 35 |
| BOSTON.¶ | | |
| Atlantic..... 100 | 150 | 152 |
| Atlas..... 100 | 128 | 129 |
| Blackstone .....100 | 102¼ | 102⅜ |
| Boston Nat.....100 | 113½ | 114 |
| Boylston.....100 | 116 | 117 |
| Broadway .....100 | 100 | 101 |
| Bunker Hill.....100 | 181 | 183 |
| Central.....100 | ..... | ..... |
| City.....100 | 111 | 112 |
| Columbian.....100 | 127 | 128 |
| Commerce .....100 | 120 | 121 |
| Commonwealth ...100 | 113 | 114 |
| Continental .....100 | 107 | 109 |
| Eagle.....100 | 108 | 109 |
| Eliot.....100 | 121 | 122 |
| Everett.....100 | 110 | 111 |
| Exchange.....100 | 118 | 119 |
| Faneuil Hall.....100 | 129 | 130 |
| First National.....100 | 193 | 195 |
| First Ward.....100 | 115 | 117 |
| Fourth National..100 | 109 | 111 |
| Freemans'.....100 | 107 | 109 |
| Globe.....100 | 101 | 102 |
| Hamilton.....100 | 115 | 117 |
| Hide & Leather ...100 | 112½ | 114 |
| Howard.....100 | 119 | 120 |
| Lincoln .....100 | 102½ | 103 |
| Manufacturers'...100 | 96 | 97 |
| Market.....100 | 91 | 93 |
| Market(Brighton).100 | 140 | 142 |
| Massachusetts ....250 | 110½ | 112 |
| Maverick .....100 | 220 | 225 |
| Mechanics' (So. B.)100 | 127 | 129 |
| Merchandise.....100 | 96 | 97 |
| Merchants'.....100 | 133 | 134 |
| Metropolitan .....100 | 113 | 115 |
| Monument .....100 | 201 | 204 |
| Mt. Vernon.....100 | 130 | 131 |
| New England.....100 | 135 | 136 |
| North.....100 | 126½ | 128 |
| North America....100 | 103 | 109 |
| Old Boston.....50 | 64 | 65 |
| People's .....100 | 159 | 161 |
| Redemption .....100 | 124 | 125 |
| Republic .....100 | 127 | 128 |
| Revere.....100 | 117 | 117½ |
| Rockland .....100 | 135 | 137 |
| Second Nat.....100 | 161 | 162 |
| Security.....100 | 180 | 183 |
| Shawmut .....100 | 114 | 115 |
| Shoe & Leather....100 | 91 | 95 |
| State.....100 | 125½ | 126 |
| Suffolk .....100 | 118 | 119 |
| Third Nat.....100 | 90 | 95 |
| Traders'.....100 | 90 | 92 |
| Tremont.....100 | 108½ | 109 |
| Union.....100 | 140 | 142 |
| Washington.....100 | 130 | 132 |
| Webster.....100 | 107 | 107½ |
| BROOKLYN. | | |
| Atlantic (State)..... | 140 | 160 |
| Brooklyn..... | 129 | 131 |
| First National..... | 270 | 300 |
| Fulton..... | 150 | 160 |
| City National ..... | 280 | 300 |
| Commercial ..... | 115 | 120 |
| Long Island..... | 115 | 120 |
| Manufacturers'..... | ..... | ..... |
| Mechanics'..... | 205 | 208 |
| Nassau..... | 195 | 202 |
| Brooklyn Trust..... | 200 | 202½ |
| CHARLESTON. | | |
| B'k of Chas.(NBA) 100 | 98 | ..... |
| First Nat. Chas. ..100 | 160 | ..... |
| People's National. 100 | 130 | ..... |
| CHICAGO. | | |
| Chicago Nat.....100 | 142½ | 157½ |
| Commercial Nat....100 | 260 | ..... |
| First National.....100 | 225 | 275 |
| Hide and Leather.... | 135 | ..... |
| Home National ...100 | 75 | ..... |
| Merchants' Nat...100 | 360 | ..... |
| Nat. B'k of Illinois.100 | 144 | ..... |
| Northwestern Nat.100 | 500 | ..... |
| Union National....100 | 225 | ..... |
| Un. Stock Y'ds Nat.100 | 250 | ..... |
| CINCINNATI. | | |
| Citizens' National.... | 132½ | 135 |
| Commercial Bank..... | ..... | 126 |
| Exchange Nat. Bank.. | 110 | 113 |
| First National..... | 245 | 250 |
| Fourth National..... | 170 | 175 |
| German National .... | 119 | 120 |
| Merchants' National.. | 137 | 138 |
| Metropolitan Nat.... | 118 | 120 |
| Nat. Lat. & Bk. of Com. | 195 | 200 |
| Second National ..... | 140 | ..... |
| Third National..... | 135 | 137 |
| Union Nat..... | 120 | 125 |
| Western German Bank | 125 | ..... |
| HARTFORD. | | |
| Ætna Nat.....100 | 125 | ..... |
| American Nat.....50 | 75 | 78 |
| Charter Oak Nat..100 | 145 | 151 |
| City Nat.....100 | 76 | 78 |
| Connecticut River 50 | 46 | 50 |
| Far. & Mech. Nat. 100 | 115 | 119 |
| First Nat.....10 | 114 | 116 |
| Hartford Nat.....10 | 180 | 182 |
| Mercantile Nat....10 | 116 | 120 |
| National Exchange.50 | 75 | 77½ |
| Phœnix Nat.....10 | 170 | 175 |
| State.....10 | 109 | 112 |
| LOUISVILLE. | | |
| Bank of Kentucky 10 | 152 | 154 |
| Bank of Louisville 10 | 77 | 80 |
| Citizens' National.10 | 120 | 122 |
| City Nat.....10 | 117 | 118 |
| Falls City Tobacco 10 | 101 | 102 |
| Farmers' of Ky....10 | 107 | 109 |
| Farmers' & Drov..10 | 107 | 109 |
| First Nat.....10 | 165 | 166 |
| German Ins. Co.'s.10 | 110 | 112 |
| German National. 10 | 115 | 116 |
| Kentucky Nat.....10 | 150 | 151 |
| Louisv. Banking Co.40 | 222 | ..... |
| Masonic.....10 | 131 | ..... |
| Merchants' Nat...10 | 140 | 142 |
| Northern of Ky ...10 | 111 | ..... |
| Second Nat.....10 | 110 | 111 |
| Security.....10 | 158 | 160 |
| Third National ...10 | 119 | 121 |
| Western.....10 | 111 | 113 |
| West. Finan. Corp..10 | 113 | 115 |
| NEW ORLEANS. | | |
| Canal & Banking..100 | 140 | 145 |
| Citizens'.....100 | 115½ | 118½ |
| Germania Nat.....100 | 141½ | ..... |
| Hibernia Nat.....100 | 137 | ..... |
| Louisiana Nat....100 | 125 | 130 |
| Metropolitan ..... | 111 | 112 |
| Mutual Nat.....100 | 124 | 126 |
| New Orleans Nat..100 | 250 | ..... |
| People's.....50 | ..... | ..... |
| State Nat.....100 | 152 | 160 |
| Union Nat.....100 | 111 | 118 |
| NEW YORK. | | |
| America..... 100 | 171 | 173½ |
| American Exch'ge100 | 132 | 135 |
| Broadway..... 25 | 285 | ..... |
| Butchers'& Drovers 25 | 154 | ..... |
| Central National..100 | 131 | 135 |
| Chase National....100 | 185 | ..... |
| Chatham.....25 | 115 | ..... |
| Chemical.....100 | 2020 | ..... |
| City.....100 | 270 | ..... |
| Citizens'.....25 | 123¾ | 125 |
| Commerce.....100 | 156½ | ..... |
| Continental .....100 | 122 | ..... |
| Corn Exchange ...100 | 160 | ..... |
| East River.....25 | 122 | ..... |
| Eleventh Ward.....25 | ..... | ..... |
| First National.....100 | ..... | ..... |
| Fourth National...100 | 122 | ..... |
| Fulton.....30 | 123 | ..... |
| Fifth Avenue.....100 | 400 | ..... |
| Gallatin National ..50 | 170 | ..... |
| Garfield..... ....100 | ..... | ..... |
| German American..75 | 102 | ..... |
| Germania ..... ....100 | 150 | ..... |
| Greenwich..... 25 | 110 | ..... |
| Grocers'..... 50 | ..... | ..... |
| Hanover..... 100 | 155 | 162 |
| Importers' & Tr....100 | 205 | ..... |
| Irving ..... 50 | 143 | 145 |
| Leather Manufts..100 | 172 | ..... |
| Manhattan..... ....50 | 160 | ..... |
| Marine..... 100 | ..... | ..... |
| Market..... ....100 | 150 | 155 |
| Mechanics'..... 25 | 153 | 155 |
| Mechanics' & Tr.. 25 | 112 | ..... |
| Mercantile .....100 | 123 | 125 |
| Merchants'..... 50 | 131 | ..... |
| Merchants' Exch'ge50 | 90 | 95 |
| Metropolitan ..... 100 | 152 | ..... |
| Nassau..... 100 | 135 | ..... |
| New York .....100 | 165 | ..... |
| N. Y. Nat. Exch'ge100 | 110 | ..... |
| New York County .100 | 150 | ..... |
| Ninth National....100 | 123 | ..... |
| North America .... 70 | 108 | ..... |
| North River..... 50 | 122 | ..... |
| Oriental..... 25 | 150 | ..... |
| Pacific..... 50 | 162 | 170 |
| Park..... ....100 | 166 | 170 |
| People's..... 25 | 152 | ..... |
| Phenix..... 20 | 107 | 108½ |
| Republic..... 100 | 132 | 135½ |
| Second National..100 | 135 | ..... |
| Seventh Ward.....100 | 110 | 115 |
| Shoe & Leather....100 | 112 | ..... |
| St. Nicholas..... 100 | 150 | ..... |
| State of N. Y.. ....100 | 125 | ..... |
| Tradesmen's.....40 | 112 | ..... |
| Union..... 50 | 175 | 180 |
| United States Nat.100 | ..... | ..... |
| Wall Street ..... 50 | ..... | ..... |
| PHILADELPHIA § | | |
| B'k of N. America .100 | 308 | 310 |
| Centennial Nat....100 | 140 | ..... |
| Central National..100 | 285 | 300 |
| City National..... 50 | 120 | 122 |
| Commercial Nat....50 | 60 | 61 |
| Commonwealth Nat 50 | 38 | 40 |
| Consolidation Nat..30 | ..... | ..... |
| Corn Exchange Nat.50 | 60 | 61 |
| Eighth Nat.....100 | 210 | 220 |
| First Nat.....100 | 225 | 229 |
| Farmers'&Mech.N.100 | 136 | 136½ |
| Girard National ....40 | 90 | 93 |
| Kensington Nat.....50 | ..... | ..... |
| Manufacturers' Nat.25 | 28 | 28½ |
| Mechanics' Nat....100 | 123 | 125 |
| Merchants' Nat..... | 135 | 136 |
| Nat. B'k Commerce.50 | 53 | 54 |
| Nat. B'k Germant'n.50 | ..... | 118 |
| Nat. B'k N. Liberties 50 | 170 | 175 |
| Nat. B'k Republic..100 | 135 | 140 |
| National Security..100 | 120 | 124 |
| Penn National.....50 | 70 | 71 |
| People's.....100 | ..... | ..... |
| Philadelphia Nat..100 | 220 | 225 |
| Second Nat.....100 | 120 | 125 |
| Seventh Nat.....100 | 110 | 112 |
| Sixth Nat.....100 | 115 | 117 |
| Southwark Nat.....50 | 127 | 128 |
| Spring Garden ....100 | 103 | 104 |
| 22d Ward.....50 | ..... | ..... |
| Third Nat.....100 | 110 | 117 |
| Union Nat.....50 | ..... | ..... |
| Western Nat.....50 | 98 | 100 |
| West Philadelphia.100 | 115 | 120 |
| PORTLAND, ME. | | |
| Cumberland Nat.. 40 | 52 | 53 |
| Canal Nat.....100 | 167 | 169 |
| Casco Nat.....100 | 160 | 162 |
| First Nat.....100 | 149 | 150 |
| Merchants' Nat....75 | 119 | 120 |
| National Traders'.100 | 148 | 150 |
| RICHMOND, VA. | | |
| City Bank..... 26 | 23 | ..... |
| First Nat.....100 | 140 | ..... |
| Merchants' Nat...10 | 110 | ..... |
| Nat. Bk of Virginia100 | 92 | 95 |
| Planters' Nat.....100 | 140 | ..... |
| State Bank of Va.100 | 108 | ..... |
| ST. LOUIS. | | |
| B'k of Commerce..100 | 450 | ..... |
| Commercial .....100 | 310 | 225 |
| Continental.....100 | 125 | 135 |
| Fourth National ..100 | 210 | ..... |
| International.....100 | 90 | 95 |
| Mechanics'.....100 | 118 | 121 |
| Merchants' Nat ...100 | 110 | 112 |
| St. Louis National.100 | 124 | ..... |
| Third National....100 | 98½ | 100 |
| Valley National....100 | ..... | 101 |
| SAN FRANCISCO. | | |
| Bank of California.... | 168 | 170 |
| Clay Street..... | ..... | ..... |
| First Nat. Gold....100 | 119 | 121 |
| Nat. Gold Bank & Tr. Co | ..... | ..... |
| Pacific..... | 127½ | ..... |
| **FIRE INSUR'CE STOCKS.** | | |
| BALTIMORE. | | |
| Associate Firemen's.5 | 7 | 8 |
| Baltimore Fire Ins.10 | 30 | ..... |
| Firemen's Insur'ce .18 | 20 | ..... |
| Howard Fire..... 5 | 7¼ | 7½ |
| Maryland Fire.....10 | 4½ | ..... |
| Merchants' Mutual.50 | 60 | ..... |
| National Fire.....10 | 5½ | 6½ |
| BOSTON. | | |
| American F. & M...100 | 125 | 130 |
| Boston.....100 | 123 | 126 |
| Boylston .....100 | 79 | 81 |
| Dwelling House....100 | x85 | 90 |
| Eliot.....100 | x118 | 120 |
| Firemen's .....100 | x150 | 153 |
| Manufacturers'...100 | 85 | 88 |
| Mass. Mutual.....100 | 116 | 118 |
| Mercantile F. & M.100 | 135 | 140 |
| Neptune F. & M...100 | x110 | 112 |
| North American ..100 | x110 | 112 |
| Prescott..... 100 | x96 | 99 |
| Shoe & Leather....100 | 70 | 75 |
| Washington (new) 100 | 110 | 113 |
| CINCINNATI. | | |
| Amazon (new stock) 20 | 50 | 95 |
| Aurora..... | 75 | 85 |
| Cincinnati..... 25 | ..... | 150 |
| Citizens'..... 20 | 125 | 124 |
| Commercial..... 25 | 200 | 210 |
| Eagle..... 100 | 99 | 100 |
| Enterprise..... 20 | 50 | 60 |
| Eureka..... 20 | 170 | 175 |
| Fidelity..... ....100 | ..... | 100 |
| Firemen's..... 20 | 147½ | ..... |
| Germania..... 20 | 115 | ..... |
| Globe..... 20 | 97 | 100 |
| Merchants'& Manuf 20 | 160 | ..... |
| Miami Valley..... 50 | ..... | 90 |
| National..... 100 | 150 | 160 |
| Security ..... | ..... | 100 |
| Standard ..... | 105 | ..... |
| Washington..... 20 | 130 | 135 |
| Western..... 25 | 158 | ..... |
| HARTFORD, CONN. | | |
| Ætna Fire..... 100 | 226 | 230 |
| Connecticut ..... 100 | 112 | 116 |
| Hartford..... 100 | 258 | 262 |
| National..... 100 | 118 | 122 |
| Orient..... 100 | 85 | 90 |
| Phœnix..... 100 | 158 | 162 |
| Steam Boiler..... 40 | 80 | 90 |
| LONDON. | | |
| Commercial Union. 25 | 18 | 19 |
| Guardian..... 50 | 59 | 161 |
| Imperial Fire..... 25 | 133 | 38 |
| Lancashire F. & L. 25 | 4¾ | 5¼ |
| London Ass. Corp. 12½ | 52 | 55 |
| Liv. & Lond. & Globe. 2 | 2⅜ | 2½ |
| North'n Fire & Life .5 | 41 | 43 |
| North Brit. & Mer. 83 | 26½ | 27½ |
| Queen Fire & Life.. 1 | 2 | 2½ |
| Royal Insurance..... 3 | 29 | 30 |
| NEW ORLEANS. | | |
| Crescent Mutual..... | 114 | 118 |
| Factors' and Traders'. | 92 | 95¼ |
| Firemen's..... | 82½ | 90 |
| Germania..... | ..... | 125 |
| Hibernia..... | 114½ | 119 |
| Home..... | 34½ | 35¾ |
| Hope..... | 105 | 108 |
| Lafayette..... | 57½ | 60½ |
| Merchants' Mutual .. | 106 | 108 |
| Mechanics' & Traders' | 117½ | 120 |
| New Orleans Ins. Ass'n | 33¾ | 34½ |
| New Orleans Ins. Co . | 55 | ..... |
| People's..... | ..... | 32 |
| Sun Mutual..... | 128 | ..... |
| Teutonia..... | 131 | 136 |
| NEW YORK. | | |
| American ..... 50 | 150 | 160 |
| American Exch...100 | 105 | 112 |
| Bowery..... 25 | 150 | 160 |
| Broadway ..... 25 | 165 | 175 |
| Brooklyn..... 17 | 170 | 175 |
| Citizens'..... 20 | 140 | 150 |
| City..... 70 | 117 | 123 |
| Clinton..... 100 | 115 | 123 |
| Commercial..... 50 | 60 | 90 |
| Continental ..... 100 | 230 | 240 |
| Eagle..... 40 | 255 | 265 |
| Empire City..... 100 | 70 | 80 |
| Exchange..... 30 | 95 | 100 |
| Farragut..... 50 | 107 | 112 |
| Firemen's..... 17 | 80 | 85 |
| Firemen's Trust....10 | 70 | 80 |
| Frank. & Emp'lum..... | 107 | 113 |
| German-American 100 | 200 | 210 |
| Germania..... 50 | 135 | 140 |
| Globe..... 50 | 110 | 115 |
| Greenwich..... 25 | 230 | 270 |
| Guardian..... 100 | 60 | 65 |
| Hamilton..... 15 | 110 | 115 |
| Hanover..... 50 | 138 | 145 |
| Home..... 100 | 135 | 140 |
| Howard..... 50 | 60 | 65 |
| Irving..... 100 | 60 | 70 |
| Jefferson..... 30 | 125 | 130 |
| Kings Co. (B'klyn) .20 | 195 | 205 |
| Knickerbocker..... 30 | 85 | 90 |
| Lafayette (B'klyn) .50 | 97 | 105 |
| Long Isl'd (B'klyn) .50 | 102 | 115 |
| Lorillard..... 25 | 65 | 75 |
| Manuf. & Builders' 100 | 96 | 105 |
| Mech. & Traders'...25 | 80 | 93 |
| Mechanics' (B'klyn) 50 | 105 | 110 |
| Mercantile..... 50 | 60 | 65 |
| Merchants'..... 50 | 100 | 110 |
| Montauk (B'klyn).. 50 | 107 | 110 |
| Nassau (B'klyn)....50 | 145 | 150 |
| National..... 37½ | 90 | 95 |
| N. Y. Equitable..... 35 | 150 | 160 |
| New York Fire....100 | 80 | 95 |
| Niagara..... 50 | 125 | 133 |
| North River..... 25 | 105 | 110 |
| Pacific..... 25 | 175 | 185 |
| Park..... 100 | 160 | 165 |
| Peter Cooper..... 20 | 150 | 165 |
| People's..... 50 | 108 | 115 |
| Phenix (B'klyn) .... 5 | 140 | 150 |
| Putnam..... 100 | 115 | 120 |
| Standard..... 50 | 90 | 100 |
| Star..... 100 | 60 | 65 |
| Sterling..... 100 | 60 | 65 |
| Stuyvesant..... 25 | 120 | 125 |
| Tradesmen's..... 25 | 68 | 72 |
| United States..... 25 | 129 | 133 |
| Westchester..... 10 | 120 | 125 |
| Williamsburg City 50 | 206 | 220 |

* Price nominal; no late transactions. ; Last price this week. § Quotation per share.

# Investments AND RAILROAD INTELLIGENCE.

The Investors' Supplement *contains a complete exhibit of the Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and is furnished without extra charge to all regular subscribers of the* Chronicle. *Extra copies are sold to subscribers of the* Chronicle *at 50 cents each, and to others than subscribers at $1 per copy.*

## ANNUAL REPORTS.

### Chicago Burlington & Quincy.

*(For the year ending Dec. 31, 1883.)*

In advance of the annual report a brief abstract has been published in Boston, from which the following is made up.

| | |
|---|---|
| Aggregate of capital stock on Dec. 31, 1883 (of which $2,290,000 is still in the company's treasury) | $71,941,246 |
| Total funded debt Dec. 31, 1883 | 77,408,490 |
| Total construction in 1883 | 2,757,407 |
| Total equipment added in 1883 | 575,597 |

The general condition of the entire road and equipment has been fully maintained during the year.

The actual length of road in operation December 31, 1883, was 3,322·5 miles, against 3,228·9 miles on December 31, 1882. In addition to this mileage the company controls and practically owns the Hannibal & St. Joseph Railroad, consisting of 292·35 miles, and other roads mentioned in the summary of property on page 10 of full report. These roads continue to be operated by the corporations owning them, and neither the earnings, expenses, statements of rolling stock, nor other figures relative to them, are included in this report; they have, during the year 1883, earned about $1,000,000 surplus, after paying their own operating expenses and interest on their outstanding liabilities not owned by the Chicago Burlington & Quincy, which surplus has been partly used in making improvements on the properties and adding to their rolling stock. The acquisition of the Hannibal & St. Joseph Railroad was believed to be the best solution of the Southwestern question, and it places us in a strong position at Kansas City, the great and growing commercial centre of that region.

The average number of miles operated by the Chicago Burlington & Quincy Railroad Company in 1883 was 3,255 miles, against 3,100 miles in 1882. The gross earnings per mile of road operated were $8,022 68 in 1883, against $6,953 15 in 1882 and $7,504 06 in 1881. The net earnings per mile in 1883 were $3,875 75, against $3,311 88 in 1882 and $3,582 54 in 1881. The percentage of operating expenses to gross earnings in 1883 was 51·7, including taxes, against 52·4 in 1882 and 52·3 in 1881; excluding taxes, the percentage in 1883 was 48·9, against 49·5 in 1882 and 49·9 in 1881. The increase in earnings in 1883 over the previous year is due, in part, to the increase of 155 miles in the average amount of road operated during the year. It will be remembered that the Denver extension was opened May 29, 1882; so that we had the benefit of it for only seven months of that year. But a more important cause of increase is to be found in the growth of business on many miles of road acquired in 1880, 1881 and 1882. We carried into Chicago, in 1883, thirty million bushels of corn, against fifteen millions the year before, and twenty-six millions in 1881 and forty millions in 1880. The corn crop in Illinois, Iowa and Missouri in 1883 has not turned out well. The yield is estimated to have been a little larger than in 1882, but the quality of a considerable portion of it, owing to a late spring and an early and wet autumn, is inferior, rendering it more or less unfit for transportation. West of the Missouri River the quality averages better, and the yield in 1883 was larger than in any previous year. The average rate of freight earnings per ton per mile during the year was 1·2 cents, being a little less than in 1882. In the year 1872, the average rate was about 2 cents, and the average cost per ton per mile 1·3 cents. The wages of labor in 1883 were somewhat higher than in 1882, but the cost of most of the materials used was rather less. Land sales during the year show about the same prices as the year before, with a less quantity of land sold, as was to be expected.

The earnings and net income for two years have been as follows;

| | 1882. | 1883. |
|---|---|---|
| Miles of road operated Dec. 31 | 3,228 | 3,322 |
| *Earnings from—* | | |
| Freight | $15,711,509 | $19,514,161 |
| Passengers | 4,756,992 | 5,285,839 |
| Mail, express, &c | 1,082,304 | 1,310,369 |
| Total earnings | $21,550,805 | $26,110,369 |
| Operating expenses and taxes | 11,283,963 | 13,496,477 |
| Net earnings | $10,266,842 | $12,613,892 |
| Per cent of op. exp'n's & taxes to earn'gs. | 52·4 | 51·7 |
| Net earnings, as above | $10,266,842 | $12,613,892 |
| Interest and exchange | 452,498 | 324,180 |
| | $10,719,340 | $12,938,072 |
| *Deduct—* | | |
| Interest, rentals and sinking fund | $4,664,003 | $4,883 941 |
| Dividends | 5,023,599 | 5,566,484 |
| Amount carried to renewal fund | 750,000 | 1,500,000 |
| | $10,437,602 | $11,950,425 |
| Balance, surplus for year | $281,738 | $987,647 |

### Colorado Coal & Iron Company.

*(For the year ending Dec. 31, 1883.)*

The annual report of the President, Mr. William J. Palmer, is dated March 15, 1884. It states that "during the year 1883 the business interests of Colorado have maintained a fair degree of prosperity, though here, as elsewhere in the country, prices for all kinds of manufactured products have been much lower, and all classes of business have been more quiet. The mining and smelting interests have, however, increased, notwithstanding the very low price at which lead has sold. The bullion output of the State for the year 1883 was $26,306,000, as against $25,750,000 for the year 1882, showing a slight gain." * * The total output of coal for the year 1883 was 599,117 tons, against 512,363 tons in 1882, an increase of 17 per cent. The shipments of coke for the year were 126,170 tons, against 90,255 tons in 1882, an increase of 40 per cent.

"The product of the steel works for the year was 20,262 gross tons of steel ingots, and 16,518 gross tons of steel rails. The puddle mill was kept in operation throughout the year, but was not run to its full capacity. The product of muck bar was 3,025 gross tons. The nail works produced 62,967½ kegs of nails and the spike mill 7,581 kegs of railroad track spikes. The blast furnace was in operation during the year up to Dec. 19th, when it was 'blown out' for repairs During the year it produced 24,718 net tons of pig iron, of which 253 net tons was spiegel. The Denver rolling mill was operated most of the year, and produced 4,568 net tons of merchant bar, mine rails, splice bars, &c. The sales of real estate during the year amounted to $38,145. The iron mines at Hot Springs and Calumet were operated during the year, and a total of 39,272 net tons of iron ore was shipped during the year." * *

"The gross earnings below include sales made by one department to another, as, for instance, coal sold by the coal mines to the coke ovens, coal and coke sold to the iron and steel works, iron ore sold by the iron mines to the blast furnace. This method necessarily makes the gross earnings and expenses appear large." * * "This explanation is made to show why the net earnings bear so small a proportion to the gross operations of the company." * * *

"At the close of the year the company had on hand manufactured stocks and raw materials amounting to $461,074. This amount represents good salable material carried in the ordinary course of business, and was verified by inventories taken at the close of the year. It also possessed in securities $449,000, par value, which at present market values are worth about $346,000. It is without floating debt; its 10-year bonds have been paid off; its new machinery and furnaces are of the most excellent character and in the best condition." * * * "It will be seen from the statement of earnings and expenses that the manufacturing departments were not profitable during the past year. This was owing to the low prices for manufactured products which have prevailed, to the high price of labor, and to the comparatively small amount of our products that our markets, as yet, are ready to take." * * * "While the times are not encouraging to those engaged in iron and steel manufacturing, yet our position is one which many manufacturers envy, and we have only to hold on while making a moderate net profit during a season of depression, in the faith that better prices and more active demand are certain to come in due season; and if our works can be kept in operation, our organization of skilled officers and men retained, our position every year will become stronger, and we shall be ready to secure those large profits which the history of properties similar to ours shows is sure to reward alertness and prudence during periods of temporary depression like the present." * * * "The litigation involving our title to certain coal lands in Southern Colorado is now pending in the United States Supreme Court, where the final result is expected to be favorable.

STATEMENT OF EARNINGS AND EXPENSES.

| | *Gross earnings.* | *Cost of p. oduct'n and general ex. enses.* | *Net earnings.* |
|---|---|---|---|
| Coal department | $1,055,837 | $901,905 | $153,932 |
| Coke department | 513,693 | 387,768 | 125,924 |
| Iron and steel department | 2,365,710 | 2,361,559 | 4,151 |
| Iron mines department | 139,765 | 139,765 | ..... |
| Real estate department | 40,395 | 17,840 | 22,555 |
| Miscellaneous earnings, &c. | 6,743 | ... .... | 6,743 |
| Totals | $4,122,145 | $3,808,838 | $313,307 |
| Discount on bonds bought for sinking fund | | | 4,812 |
| Premium on D. & R. G. bonds sold | | | 6,738 |
| Interest from investments | | | 31,117 |
| Total income | | | $355,975 |
| Less discount on D. & R. G. R'way Co. bonds sold | | | $9,803 |
| Less interest, discount and exchange | | | 20,935 |
| Less interest on bonds | | | 186,635 |
| | | | $217,424 |
| Net surplus for year 1883 | | | $138,551 |

In the real estate department the earnings are wholly from rentals of houses, lands, &c., containing no receipts from land sales. Sales of real estate for the year amounted to $38,145.

### Detroit Lansing & Northern.

*(For the year ending Dec. 31, 1883.)*

The report of the General Manager states that "the permanent way of your road has been further improved by the thorough ballasting of forty-seven miles of track, and the renewal of a large number of wooden bridges and culverts with substantial structures of iron and stone." * * "The actual quantity of steel purchased and laid during the year was 3,207 tons, renewing 36 miles of track. Of this amount 1,669 tons were charged out in 1883 and 1,548 tons were carried over to 1884. The

total amount charged to repairs of road-bed and track during the year was $195,711." * *

"A branch 6 60-100 miles long, from Rodney on Stanton Branch to Chippewa Lake, was built during the year, costing $35,843." * *

"On the 10th of May last the road known as the Chicago Saginaw & Canada was sold under foreclosure of mortgage securing its bonds, and was purchased in the interest of this company, a new company being organized under the name of the Saginaw & Western Railroad Company; and on the 1st of July this company leased, for a term of thirty years, this property, extending from St. Louis, Mich. (where it connects with the Saginaw Valley & St. Louis), to Lakeview, Mich., a point about ten miles east from Howard City, the northern terminus of our main line, and crossing our Stanton Branch at Edmore. The terms of the lease being the guarantee by this company of 6 per cent annual interest on the bonds and a 7 per cent annual dividend on the stock of the Saginaw & Western Company, the maximum limit of bonds to be $15,000 per mile."

Statistics for three years compiled for the CHRONICLE are as follows:

| *Road*— | 1881. | 1882. | 1883 |
|---|---|---|---|
| Miles owned | 221 | 221 | 221 |
| Miles leased | 4 | 4 | 39 |
| Total operated | 225 | 225 | 260 |

OPERATIONS AND FISCAL RESULTS.

| *Operations*— | 1881. | 1882. | 1883. |
|---|---|---|---|
| Passengers carried | 555,725 | 635,473 | 700,834 |
| Passenger mileage | 13,741,232 | 15,858,122 | 17,130,528 |
| Rate per passenger per mile | 2·69 cts. | 2·59 cts. | 2·64 cts. |
| Freight (tons) moved | 567,371 | 743,998 | 646,864 |
| Freight (tons) mileage | 56,069,9 0 | 65,277,685 | 61,752,236 |
| Average rate per ton per mile | 1·711 cts. | 1·739 cts. | 1·761 cts. |
| *Earnings*— | | | |
| Passenger | $370,475 | $410,712 | $452,778 |
| Freight | 959,814 | 1,136,868 | 1,090,015 |
| Mail, express, &c. | 47,409 | 49,562 | 53,651 |
| Total gross earnings | $1,377,698 | $1,597,142 | $1,596,444 |
| Oper. expenses (including taxes) | 934,429 | 1,136,060 | 1,058,570 |
| Net earnings | $443,269 | $461,082 | $537,874 |
| Per cent of oper. exp. to earning | 66·35 | 71·13 | 66·31 |

INCOME ACCOUNT.

| *Receipts*— | 1881. | 1882. | 1883. |
|---|---|---|---|
| Net earnings | $443,269 | $461,082 | $537,874 |
| Interest | 3,643 | 10,425 | 4,965 |
| Total income | $446,912 | $471,507 | $542,839 |
| *Disbursements*— | | | |
| Interest on debt | $235,527 | $233,975 | $248,335 |
| Dividends | 175,230 | 175,230 | 281,995 |
| Rate of dividend | (7 on pf.) | (7 on pf.) | * |
| Total disbursements | $410,757 | $409,205 | $533,330 |
| Balance, surplus | $36,155 | $62,302 | $9,509 |

* 6 on com. and 7 on pref.

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

| *Assets*— | 1881. | 1882. | 1883. |
|---|---|---|---|
| Railroad, buildings, &c. | $6 923,720 | $6.854,553 | $6,856,323 |
| Equipment | 622,975 | 622,975 | 622,975 |
| Materials, fuel, &c. | 54,421 | 61,219 | 50,793 |
| Cash on hand | 159,512 | 142,074 | 148,194 |
| Trustees D. L. & N. RR. | 128,142 | 142,166 | 147,097 |
| Saginaw & Western RR | .... | .... | 479,752 |
| All other accounts | 89,698 | 229,725 | 202.488 |
| Total | $8,011,468 | $8,052,712 | $8,507,622 |
| *Liabilities*— | | | |
| Stock, common | $1,825,600 | $1,825,600 | $1,825,600 |
| Stock, preferred | 2,503,300 | 2,503,300 | 2,510,000 |
| Funded debt (see SUPPLEMENT) | 3,213,000 | 3,257,000 | 3,702,000 |
| Accrued interest to date | 116,305 | 117,530 | 131,075 |
| All other dues and accounts | 214,135 | 147,853 | 128,008 |
| Profit and loss | 139,128 | 201.429 | 210,939 |
| Total liabilities | $8,011,468 | $8,052,712 | $8,507,622 |

## Panama Railroad Company.

*(For the year ending Dec. 31, 1883.)*

The annual report of the General Superintendent states that the number of tons transported in 1883 amounted to 215,725; in 1882, 194,550—an increase in 1883 of 21,175 tons.

"This increase in tonnage is mainly due to the work done for the Interoceanic Canal Co., and also to the large increase in the number of laborers employed by that company in their various works; all of which has added to our traffic an importance which was formerly unknown. But if the increase is remarkable in the transportation of freight, it is no less so in the transportation of passengers. We carried in 1883 in the neighborhood of 303,979 passengers, against 127,616 carried in 1882. Although the tonnage of the railroad during 1882 was quite satisfactory, we must not lose sight of the fact that the exports from South American countries have diminished during the year 1883. The war between Chili, Peru and Bolivia and the civil war in Ecuador have all contributed to diminish our figures, as compared with former years.

"Coffee, sugar and ivory nuts only show an increase, although small, but you will observe that the export of ores, which formerly was insignificant, has in the past year assumed considerable importance.

"The outlay on the line of the road, including bridges and culverts, in 1883 amounted to $154,723 37, or $3,257 per mile. These expenses have considerably increased, even considering the increased traffic; but I regret to be obliged to state that the track at the end of the year was in a pitiable state, and it will be at the cost of great sacrifice that we shall be able to put it in good condition. We shall be obliged to put in at least 35,000 new ties, and the rails at the stations of both Aspinwall and Panama will have to be almost entirely renewed." * *

"The regular steamship service to the Isthmus and the quantity of merchandise brought by them is about the same as in 1882, notwithstanding the unfortunate circumstances existing in some of the countries of South and Central America.

"The Interoceanic Canal Co. continues to import vast quantities of material, and their Wharf No. 5, and accommodations at Fox River, are insufficient for their service. * *

"The local traffic is developing with marvellous activity, being for the month of January and February of this year 22,186 tons, and the number of the passengers carried during the same months was 83,000."

The report gives no general balance sheet, but the other statistics have been compiled for the CHRONICLE as follows:

ROAD AND EQUIPMENT.

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Miles operated | 48 | 48 | 48 | 48 |
| Locomotives | 14 | 14 | 16 | 21 |
| Pass., mail & exp. cars | 21 | 21 | 25 | 25 |
| Freight cars | 481 | 460 | 560 | 620 |

OPERATIONS AND FISCAL RESULTS.

| *Operations*— | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Passengers carried | 26,801 | 52,113 | 127,616 | 303,979 |
| Freight (tns) moved | 167,432 | 168,645 | 194,550 | 215,725 |
| *Earnings*— | $ | $ | $ | $ |
| Passenger | 148.178 | 200,748 | 224,152 | 350,665 |
| Freight | 1,502,398 | 1,760,099 | 1,845,759 | 2,051,693 |
| Mail, express, &c. | 12,016 | 11,759 | 26,722 | 21,481 |
| Tot. gross earnings. | 1,662,592 | 1,972,606 | 2,096,633 | 2,423,839 |
| *Operating Expenses*— | $ | $ | $ | $ |
| Trans. expenses | 6 8,274 | 478,294 | 730,764 | 1,002,456 |
| Miscellaneous | 39,688 | 45,298 | 101,189 | 118,959 |
| Total (incl. taxes) | 647,962 | 523,592 | 831,953 | 1,121,415 |
| Net earnings | 1,014,630 | 1,449,014 | 1,264,680 | 1,302,424 |

INCOME ACCOUNT.

| *Receipts*— | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Net earnings | 1,014,630 | 1,449,014 | 1,264,680 | 1.302,424 |
| Rentals, interest, &c. | 264,230 | 217,681 | 161,311 | 207,479 |
| Discount on subsidy | 166,667 | ..... | ..... | ..... |
| Other receipts | 184,185 | 181,081 | 196,401 | 180,666 |
| Total income | 1,629,712 | 1,847,776 | 1,622,392 | 1,690,569 |
| *Disbursements*— | $ | $ | $ | $ |
| Interest on debt | 270,747 | 450,604 | 448.349 | 445,333 |
| Sub. bonds redeemed | ..... | 45,000 | 47,000 | 51,000 |
| Drawb'ks on produce. | 6,706 | 10,767 | 9,546 | 7,444 |
| Dividends | 1,120,000 | 2,398,200 | 875,000 | 945,000 |
| Sub. to Dis. Col., &c. | 250,000 | 35,000 | 35,000 | 35 000 |
| Tot. disbursements. | 1,647,453 | 2,939,571 | 1,367,895 | 1,483,777 |
| Balance* | †17,741 | †1,091,795 | ‡354,497 | ‡206,792 |

* Accumulated surplus Dec. 31, 1883, over dividend and all charges, 1,020,733. † Deficit. ‡ Surplus.

## GENERAL INVESTMENT NEWS.

**Alleghany Valley.**—Notice is given to holders of Alleghany Valley Railroad Company income bonds that the cash fund applicable to the payment of the interest due April 1, 1884, on the income bonds, being insufficient to pay the whole of such interest, will be distributed pro rata, allowing $7 00 on each $35 coupon, and the deficit paid in bonds of the same issue.

**Atchison Topeka & Santa Fe and Southern Kansas.**—The earnings and expenses of these roads for January, 1883 and 1884, are as below. The earnings of the two roads are now combined, and will not be stated separately hereafter.

| | January. 1884. | 1883. |
|---|---|---|
| Miles of road operated | 2,259 | 2,219 |
| Gross earnings | $1,172,348 | $1,065,793 |
| Operating expenses (exclusive of taxes) | 569,063 | 649,718 |
| Net earnings | $603,285 | $416,075 |

**Canadian Pacific.**—A statement appeared a short time since, in one of the Canadian newspapers, that Mr. John S. Kennedy, of this city, who was at one time an active director of the Canadian Pacific Railway Company, and whose late firm were the financial agents of that company in New York, had disposed of his interest in the company's securities. On inquiry, we are informed that the statement referred to is not correct, Mr. Kennedy not having disposed of his interest, or any portion of it, but only having resigned his seat in the board of directors, which he did on the 12th of January last. We are further informed that the statements which have recently appeared, to the effect that the Canadian Pacific Railway Company was in financial difficulty and had again applied to the Canadian Government for assistance, are absolutely without foundation.

**Chicago & Northwestern.**—The directors met in New York this week and, it is stated, practically agreed upon a plan by which the company will acquire actual ownership of what is known as the Blair system of railroads in Iowa. This system is now controlled by the Chicago & Northwestern Company, under leases which make necessary the payment by the latter of an annual rental of about $1,600,000. The proposition is to purchase the Blair system outright, paying for it by an issue of $14,000,000 of new stock.

Vice-President Sykes of the Northwestern said: "This property consists of the Chic. Iowa & Nebraska, the Cedar Rapids & Mo. River, and the Maple River, which are the three leased roads in Iowa, together with their proprietary roads, which are the Sioux City & Pacific and the Fremont Elkhorn & Missouri Valley. The purchase would also include the bridge across

the Missouri river at Blair. In all there is about 906 miles of road."

The *Tribune* reports that "the increase in stock which the Chicago & Northwestern Railway Company will make to secure the absolute control of the Iowa leased lines will be something over $14,750,000. The stock now held in the company's treasury is not to be touched. The company of course will guarantee the funded debt of the different lines. The entire capitalization is between $28,000,000 and $29,000,000, or an average of about $31,000 a mile on 906 miles of railroad. The exchange of stock will be made at different rates; 1½ shares for each share of the Chicago Iowa & Nebraska, share for share for the Cedar Rapids & Missouri River, and at much lower rates for the stock of the new roads. An agreement as to the basis of exchange has been made by the directors of the Northwestern and the principal owners of the leased lines. The plan of consolidation will be submitted to the stockholders of the companies at meetings which will soon be called. It will be discussed at the annual meeting of the Northwestern, but to ratify the plan a special meeting will be held."

**Cincinnati Wabash & Michigan.**—The Indianapolis *Journal* says: "There is excellent authority for the statement that the Cincinnati Wabash & Michigan road will, within the next ten days, pass into the hands of the Lake Shore. The price to be paid is $12,000 per mile, equipments included. The road is 165 miles in length, extending from Anderson, Ind., to Benton Harbor, Mich."

**Cleveland Columbus Cincinnati & Indianapolis.**—The directors of this railroad company have decided not to make the stock dividend of 20 per cent requested by James McHenry. Gen. J. H. Devereux said the matter was fairly and thoroughly considered. No other dividend was declared at the meeting this week.

**Grand Rapids & Indiana.**—At Grand Rapids, Mich., March 28, at a meeting of the directors of the Grands Rapids & Indiana Railway Company, President Hughart announced that the suit with the Pennsylvania Railway Company, involving $3,000,000, had been amicably settled, and that the bond coupons for 1883 and 1884, the payment of which had been stopped by the suit in question, would be paid on April 1.

**Lehigh Coal & Navigation Co.**—An issue of $1,000,000 of bonds by the Lehigh Coal & Navigation Company was disposed of to Drexel & Co. It was a special mortgage, and the security is the same as that of the consolidated mortgage of the company. The sale of these bonds is for the purpose of providing for the floating debt of the company, which is slightly less than $1,000,000. The new bonds bear interest at the rate of 4½ per cent per annum, and run for forty years. The first mortgage sixes, amounting to $5,381,840, fell due April 1, and all of them not extended at 4½ per cent were paid off.

**Maine Central.**—A Boston firm offered $450,000 Maine Central collateral trust bonds at 95 and interest, but such was the demand without advertising that the price was advanced to 97½ and interest: The bonds are 5 per cents, run from June 1, 1883, to June 1, 1923, and are secured by an equal amount of 1st mortgage 6 per cent bonds of the Maine Shore line deposited in trust. The Maine Central pays the interest on the 6s, and 1 per cent goes into a sinking fund to retire the bonds at maturity. The bonds cannot be drawn.

**Manhattan Elevated.**—Mr. Jay Gould has arranged with the Mercantile Trust Company to purchase from the first preferred stockholders of the Manhattan Railway Company, in whose favor a dividend was declared, payable on the 1st prox., their claims to said dividend upon their assignment of such claims, accompanied by an assignment of their claims to a dividend from the New York Elevated Railway Company for like amount, in case the merger agreement between the three elevated railway companies should be adjudged invalid.

**Mexican Central.**—On the 2d of April Mexican Central issued $4,308,000 of its 7 per cent bonds to complete the issue to block subscribers, increasing the total bonds outstanding to $36,575,000, including $2,000,000 to the concessionaries and excluding $2,000,000 issued as collateral for the recently-negotiated loan of $1,078,000. In May a final issue of stock and income bonds will be made. At that date the total issue of stock will be: To subscribers, $27,268,000; to concessionaries, $3,954,800; exchange for income bonds, $101,000; for collateral under loan of January last, $1,635,000; total, $32,958,800. The amount of income bonds will be: To subscribers, $6,792,000; concessionaries, $989,000; collateral under loan of January 24, 1884, $545,000; total, less $101,000 bonds exchanged for stock, $8,225,000. The total stock and bonds convertible into stock is thus, $41,183,800.—*Boston Transcript.*

**Mexican National.**—The coupons maturing April 1 on part of the first mortgage bonds were not paid. Mr. William J. Palmer, the President, has issued a circular to bondholders in which it is stated that the company "proposes to its bondholders to forego payment of the interest instalments which will become due during the next three years on the bonds heretofore issued, within which time it is believed that the International line can be completed and the traffic of the country be developed so as to be sufficient to pay the interest on all the bonds that will then be outstanding. For that purpose it is proposed that bondholders deposit in trust the six coupons which represent the several interest instalments to mature within the three years next ensuing from the date hereof on the bonds heretofore issued, and accept the funding obligations of the company, payable on or before April 1st, 1894, bearing 6 per cent interest, payable annually, on condition that until payment of the funding obligations the coupons will remain alive in the hands of the trustee with the right to enforce payment, suspended and postponed." * * *

The main line needs to be completed and, "in order to make this connection, there remains to be constructed that part of the International line lying between San Miguel Allende and Saltillo, a distance of about 360 miles, through a country where straight lines, low grades and light construction prevail. This line will touch San Louis Potosi, the largest business centre of Mexico (with the exception of the capital), and many other smaller points, between which a good local traffic now exists; in addition to which the line, when completed, will practically control an entirely new business with the United States and Mexico, being 600 to 800 miles nearer from Mexico City to the eastern half of the United States, and therefore to fifty out of the total fifty-four millions of American population."

In further explanation of the situation of affairs the CHRONICLE has the following direct from an officer of the company:

"The Mexican National Construction Company has franchises for the building of about 2,000 miles in Mexico. It has also acquired rights to build 500 or 600 miles in Texas, of which 182 are now built. It has constructed to date 910 miles, nearly all of which is in operation. For road built and accepted in Mexico it receives from the Government of Mexico a subsidy of $11,350 per mile.

The bond issues of the Mexican National Railway Company are as follows:

"First mortgage 6 per cent gold bonds, bearing date April 1, 1881; amount issued, $19,330,000.

"First mortgage 6 per cent gold bonds, bearing date July 1, 1882; amount issued, $5,000,000.

"These issues are exactly the same bond, under the same mortgage deed, the date of the last issue being different from the first in order to adjust itself to a special English negotiation." * * *

"As you will see by the above recital, default in payment of interest due yesterday [Apl. 1] was made only on $19,330,000, the American issue, the interest on the $5,000,000 English issue not falling due until July 1, 1884. About $9,000,000 in interest have signed the 'waiver' up to this time.

"Another issue of bonds has been recently authorized—Second mortgage debentures, bearing interest up to 5 per cent per annum, payable April 1, if earned. These are to be issued at the rate of not over $15,000 per mile, in settlement of adjustment of accounts between the railway company and the construction company, and for the purpose of facilitating negotiations for immediately securing the funds to construct the gap of 3,362 miles which yet remains to connect the Northern and Southern Divisions, and form the International Trunk-Line Division, a continuous rail route to the United States. This line, when built, will open a route from the City of Mexico to the United States (at Laredo on the Rio Grande) only 820 miles long."

**Milwaukee City Bonds.**—There has been much criticism lately upon the action of the city officers of Milwaukee in calling in certain bonds for payment. A subscriber of the CHRONICLE sends a copy of a Milwaukee paper with a statement by the Comptroller of that city, of the law governing bonds issued by any city, county, &c., of the State of Wisconsin, and says: "According to his statement any bond of the city of Milwaukee (except the $95,000 dated 1876) is liable to be called in at any time. We think that the fact should be stated in your 'Investor's Supplement.' * * * There is nothing upon the bonds to indicate that they may be paid before date of maturity."

**New York Lake Erie & Western.**—The stock of this company now has full voting power. In London, circulars to the shareholders of Erie have been issued, informing them that the trust held in England having terminated by virtue of the third payment of dividend on preferred stock, the shareholders are now entitled to exchange beneficiary certificates for full voting stock. The London trustees pay a high tribute to the present administration for the last five years for its efficient management.

**New York & New England.**—Receiver Clark, of the New York & New England Railroad, has issued the following comparative statement of earnings and operating expenses for January, 1884 and 1883:

| | —Gross earnings— 1884. | 1883. |
|---|---|---|
| Freight | $152,563 | $142,154 |
| Passengers | 72,957 | 73,727 |
| Mail | 3,777 | 3,799 |
| Express | 6,860 | 8,610 |
| Miscellaneous | 9,597 | 17,359 |
| Total gross earnings | $246,765 | $245,681 |
| Total operating expenses | 225,141 | 274,787 |
| Operating profit in 1884 | $21,623 | |
| Operating loss in 1883 | | $29,106 |
| Difference in favor of 1884 | $50,730 | |

In January, 1882, the net earnings of the road amounted to $22,848, and for the same month in 1881 to $36,272.

**Philadelphia & Reading.**—The result of the joint operations of the Philadelphia & Reading Railroad and Coal & Iron Company in the month of February was a decrease of $373,367 in net earnings; and for the three months from December 1, 1883, a decrease of $883,567 net, compared with the same period in 1882-83. On the lease of the Central Railroad of New Jersey there was a loss to the Reading of $180,682 in February

and a loss of $686,552 for the three months. The total receipts of the Philadelphia & Reading Railroad and Coal and Iron Company (not including the Central of New Jersey, leased) for each month of the fiscal years 1882-83 and 1883-84 were as follows:

| | Gross Receipts. | | Net Receipts. | |
|---|---|---|---|---|
| | 1883-4. | 1882-3. | 1883-4. | 1882-3. |
| December | $2,672,258 | $2,365,201 | $509,152 | $443,785 |
| January | 2,478,765 | 2,559,994 | 489,308 | 664,877 |
| February | 2,193,719 | 2,377,181 | 256,713 | 630,080 |
| Total 3 months | $7,344,745 | $7,802,376 | $1,255,173 | $2,138,740 |

The above statement does not include the Central Railroad of New Jersey, leased and operated by the Philadelphia & Reading, and the exhibit for that company is as follows:

CENTRAL RAILROAD OF NEW JERSEY.

| 1883-84. | Gross receipts. | Net receipts. | Rental. | Loss to P. & R. |
|---|---|---|---|---|
| December | $735,811 | $270,294 | $484,090 | $213,796 |
| January | 696,051 | 178,158 | 470,232 | 292,074 |
| February | 765,102 | 291,135 | 471,817 | 180,682 |
| Total 3 mos. | $2,197,294 | $739,587 | $1,426,139 | $686,552 |

**Pittsburg Fort Wayne & Chicago.**—A meeting of stockholders of this company was held in Pittsburg, April 3, to consider a proposition to create mortgage bonds in payment of what is known as "betterment stock." It was intended that a final agreement should be made at this meeting, but a short time ago it was discovered that certain minor details could not be prepared in time, and it was decided to take an adjournment until May 1. Explanatory circulars will be mailed to each stock and bondholder, making the following propositions:

First, to deposit the stock certificates with a trust company, hereafter to be designated, for exchange for bonds as same are earned; second, that you vote in favor of a mortgage not to exceed $22,000,000, the bonds to be issued under the mortgage only as required for "betterments," such bonds to be due at the option of the company after the year 2868, to be registered and transferable only on the books of the company, interest payable quarterly at the transfer agency in the same manner as the interest on the company's third mortgage income bonds are now payable, and the bonds to be guaranteed, principal and interest, by the Pennsylvania Railroad Company, lessee; third, that you vote authorizing the board of directors to make such needful contracts with the trust company and lessee company for the exchange of stock for bonds, after same are earned.

The stockholders are instructed to sign papers and instructions, which they will find after April 8 at the office of Winslow, Lanier & Co., the transfer agents, No. 26 Nassau Street, New York. They are informed that the proposition in the last circular for an issue of $20,000,000 bonds is withdrawn, and that all proxies on this proposition should be withheld.

**Railroads in Receivers' Hands.**—The Boston *Herald* says: "The roads which have passed into the hands of receivers since Dec. 31, 1883, are: 1. New York & New England; 2. Hastings & Grand Island; 3. Texas & St. Louis; 4. North River Construction; 5. Connotton Valley; 6. St. Louis Hannibal & Keokuk; 7. Cleveland Youngstown & Pittsburg; 8. Shenango & Alleghany; 9. International Interoceanic & Oriental; 10. Midland of North Carolina; 11. Portland & Ogdensburg; 12. Newcastle & Northern."

**Richmond & Danville.**—The Maryland Legislature has passed the bill originated by the Merchants & Manufacturers' Association of Baltimore, authorizing a loan of $2,000,000 by that city to the Richmond & Danville Railroad Company, in order to secure a traffic alliance with that company, establishing differential freight rates favorable to the city. The bill, before it becomes effective, requires the approval of the Mayor and Common Council, the Corn & Flour Exchange, the Board of Trade, the Merchants & Manufacturers' Association of Baltimore and the voters of the city. If the arrangement is carried out, it is intended to make direct connection from Baltimore to Alexandria over the Baltimore & Ohio road, and a new bridge across the Potomac River to prevent change of cars and breakage of bulk at Washington.

**Western Union Telegraph.**—The Western Union Telegraph Company's directors are reported to comtemplate the issue of $1,000,000 of additional mortgage bonds. To a newspaper reporter Mr. Green said: "Whatever business our competitors have, they have created, for our own business has steadily increased. I have here a table showing the weekly receipts of 378 test offices, representing two-fifths of the business of the company for four years and three monnths. These weekly returns are telegraphed on. They show steady increase with less than half a dozen exceptions in the entire list, and, excepting July and August of last year, when the strikes caused a falling off for six weeks of from $20,000 to $30,000 per week.

"In the thirteen weeks of 1884 ending March 29, there was an aggregate increase of $80,620, compared with the receipts of the corresponding period last year. * * *

"Of the surplus of $1,094,000 shown by the last quarterly statement, there had been advanced to the account of construction and new property up to January 1 last a fraction over $3,000,000. The amounts advanced to that account last quarter have not been ascertained, but may be estimated at $200,000 more. In other words, $3,300,000 out of $1,094,000 has gone into new property. In regard to the cost of the two new buildings, pneumatic lines and machinery here, amounting to about $1,000,000, the directors have not yet decided how it will be met, and while they are willing to inform the public of any decision they may come to, they are not ready to enlighten the 'Street' and the newspapers on the subject of their deliberations."

# The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, April 4, 1884.

The weather has been quite wintry in northern latitudes, not favorable to spring trade. Speculative values of food staples have declined greatly; wheat has touched the lowest prices since the beginning of the secession movement late in 1860, and it is now hoped that surplus stocks will be taken for export.

The following is a statement of the stocks of leading articles of domestic and foreign merchandise at dates given:

| | 1884. March 1. | 1884. April 1. | 1883. April 1. |
|---|---|---|---|
| Pork bbls. | 17,987 | 15,499 | 33,760 |
| Beef tcs. and bbls. | 295 | 322 | 1,928 |
| Lard tcs. | 26,939 | 27,253 | 30,864 |
| Tobacco, domestic hhds. | 12,467 | 15,430 | 11,465 |
| Tobacco, foreign bales. | 61,894 | 63,579 | 39,471 |
| Coffee, Rio bags. | 200,874 | 209,316 | 59,100 |
| Coffee, other bags. | 40,866 | 47,800 | 26,300 |
| Coffee, Java, &c. mats. | 28,583 | 37,841 | 48,674 |
| Sugar hhds. | 27,000 | 41,037 | 23,519 |
| Sugar boxes. | None. | 1,469 | 5,211 |
| Sugar bags, &c. | 601,712 | 714,381 | 516,400 |
| Melado hhds. | 237 | 398 | None. |
| Molasses, foreign hhds. | 407 | 1,052 | 4,777 |
| Molasses, domestic bbls. | 3,500 | 2,700 | 5,000 |
| Hides No. | 29,900 | 41,200 | 202,900 |
| Cotton bales. | 345,258 | 345,694 | 231,338 |
| Rosin bbls | 23,358 | 16,637 | 16,851 |
| Spirits turpentine bbls. | 3,346 | 2,650 | 2,685 |
| Tar bbls. | 1,567 | 2,015 | 1,232 |
| Rice, E. I. bags. | 7,750 | 9,820 | 21,800 |
| Rice, domestic bbls. and tcs. | 1,950 | 700 | 1,475 |
| Linseed bags. | 3,000 | 2,500 | 38,000 |
| Saltpetre bags. | 11,700 | 12,500 | 12,000 |
| Jute butts bales. | 47,000 | 50,500 | 58,000 |
| Manila hemp bales. | 18,033 | 27,611 | 36,587 |
| Sisal hemp bales. | 18,900 | 16,732 | 18,629 |

Provisions have generally declined in the past week, but the feature of the market has been the semi-panic in lard futures, beginning on Wednesday morning and resulting within the next 48 hours in a decline of about one cent a pound. The lowest figures were made this morning, as follows: 8·58c. for May and 8·65c. for June; but there was a recovery and the close this afternoon was firm at 8·65c. for April, 8·70c. for May, 8·75@8·80c. for June and 8·80@8·85c. for July. Spot lard quoted nearly nominal at 8·40c. for prime city, 8·70c. for prime Western and 9c. for refined for the Continent. Pork has declined to $16 75 for mess and $19@$19 50 for clear. Bacon wholly unsettled. Cut meats are lower; pickled bellies and shoulders, 8@8¼c.; hams, 11½@12c. Beef and beef hams very quiet. Tallow lower at 7@7⅛c. Stearine lower at 9⅜@9½c. Butter closes steady; Western factory, 15@22c.; fresh creamery, 30@36c. Cheese dull; State factory, 12@15¼c. Fresh eggs, 19½@20½c.

Rio coffee has been dull on the spot and declining; fair cargoes close at 10½c.; options have declined and latterly have been quiet; the close was quiet at 8·45@8·50c. for April, 8·50@8·55c. for May, 8·55@8·60c. for June, 8·60@8·65c. for July and 8·35@8·70c. for July and August; mild grades have been quiet and weak. Tea has advanced, but the trading has materially decreased; Japan, for June delivery, sold at 25½c.; other months close dull and unsettled, with buyers and sellers far apart in their views. Rice has been in moderate demand and steady. Molasses has been quiet and about steady. Foreign fruits have been moderately active and steady. Raw sugar has been fairly active at declining prices; fair on the spot is quoted at 5 7-16c., and for July at 5·65@5·67½c.; refined is dull at 7 1-16@7⅛c. for granulated and 6⅝@6¾c. for standard "A."

In Kentucky tobacco only a moderate business was reported, but all prices remained steady at 7¼@8c. for lugs and 8¼@11c. for leaf; sales 775 hhds., mostly for export. Seed leaf has had a better movement, and a steady range to prices is noticed; sales 1,355 cases including 385 cases crop 1882, Wisconsin Havana seed, 20@50c.; 100 cases crop 1882, Ohio Havana seed, 18c.; 100 cases crop 1882, New Egland Havana seed, 18@25c.; 250 cases crop 1882, Pennsylvania, 5@20c.; 300 cases crop 1881, do., 5@10c.; 100 cases crop 1882, New England, 11@25c.; 100 cases sundries, 4¾@18c., and 900 bales Havana, 80c.@$1 20; also 200 bales Sumatra, $1 25@$1 65.

The business in naval stores has been mostly of a speculative character. The legitimate calls are small, but spirits turpentine on the spot is quoted very steady at 33½c.; common to good strained rosins are quiet at $1 47½@$1 50. Refined petroleum has been depressed by the utter indifference of shippers; 70 Abel test is quoted at 8¼c. Crude certificates have been very weak until to-day, when the heavy short interest endeavored to cover, and by so doing advanced values from 91¾c. to 93½c., closing 93⅜c. Ingot copper is firm and quiet at 14⅞@15c. for lake. Steel rails have been sold to the extent of 10,000 tons at $34 at the mills. Hops, wool and oils have been quiet and without features of interest.

There has been a better business in ocean freight-room. Berth tonnage has recently improved, but charters are still quiet and quoted at very irregular rates. To-day grain to Liverpool by steam was taken at 1⅞@2d.; cotton, 3-32d.; bacon, 12s. 6d.; cheese, 17s. 6d.; grain to London by steam quoted 3½d.; do. to Glasgow by steam, 3d.; do. to Hamburg by steam, 47½@50 pfennigs; do. to Havre by steam, 6½c.; do. to Antwerp by steam, 3@3½d.; do. to Bremen by steam, 45@50 pf.

# COTTON.

FRIDAY, P. M., April 4, 1884.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (April 4), the total receipts have reached 37,091 bales, against 52,884 bales last week, 42,635 bales the previous week and 49,876 bales three weeks since; making the total receipts since the 1st of September, 1883, 4,619,661 bales, against 5,408,490 bales for the same period of 1882-83, showing a decrease since September 1, 1883, of 788,829 bales.

| Receipts at— | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. | Total |
|---|---|---|---|---|---|---|---|
| Galveston | 278 | 885 | 151 | 97 | 892 | 65 | 2,368 |
| Indianola, &c. | — | .... | .... | .... | .... | 21 | 21 |
| New Orleans | 965 | 2,861 | 1,830 | 1,133 | 1,293 | 1,760 | 9,842 |
| Mobile | 194 | 303 | 172 | 109 | 169 | 234 | 1,181 |
| Florida | ..... | .... | .... | .... | .... | 1,144 | 1,144 |
| Savannah | 504 | 520 | 508 | 452 | 87 | 180 | 2,251 |
| Brunsw'k, &c. | — | .... | .... | .... | — | 100 | 100 |
| Charleston | 1,179 | 412 | 666 | 151 | 88 | 416 | 2,912 |
| Pt. Royal, &c. | .... | .... | .... | .... | .... | .... | .... |
| Wilmington | 193 | 99 | 122 | 20 | 18 | 19 | 471 |
| Moreh'd C., &c | .... | .... | .... | .... | .... | 48 | 48 |
| Norfolk | 634 | 545 | 627 | 268 | 435 | 355 | 2,864 |
| West Point, &c | .... | 1,404 | .... | .... | .... | 964 | 2,368 |
| New York | 59 | .... | 168 | 173 | 268 | 630 | 1,299 |
| Boston | 804 | 594 | 1,018 | 781 | 1,182 | .... | 4,379 |
| Baltimore | .... | .... | .... | .... | .... | 110 | 110 |
| Philadelp'a, &c. | 62 | 53 | 81 | 2,586 | 124 | 2,827 | 5,733 |
| Totals this week | 4,872 | 7,676 | 5,344 | 5,770 | 4,556 | 8,873 | 37,091 |

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1883, and the stock to-night, and the same items for the corresponding periods of last year.

| Receipts to April 4. | 1883-84. | | 1882-83. | | Stock. | |
|---|---|---|---|---|---|---|
| | This Week. | Since Sep. 1, 1883. | This Week. | Since Sep. 1, 1882. | 1884. | 1883. |
| Galveston | 2,368 | 580,465 | 11,304 | 749,339 | 24,266 | 63,461 |
| Indianola, &c. | 21 | 8,370 | 119 | 15,987 | ..... | ..... |
| New Orleans | 9,842 | 1,471,557 | 25,990 | 1,515,812 | 214,248 | 289,944 |
| Mobile | 1,181 | 244,968 | 1,473 | 299,851 | 17,019 | 31,864 |
| Florida | 1,144 | 42,118 | 254 | 15,374 | 153 | ..... |
| Savannah | 2,251 | 642,192 | 7,007 | 765,804 | 11,282 | 42,544 |
| Brunsw'k, &c | 100 | 7,884 | ..... | 5,508 | ..... | ..... |
| Charleston | 2,912 | 418,061 | 4,473 | 544,006 | 17,472 | 42,286 |
| Pt. Royal, &c. | ..... | 13,237 | 339 | 22,367 | ..... | 166 |
| Wilmington | 471 | 90,136 | 838 | 123,338 | 4,569 | 10,475 |
| M'head C., &c | 48 | 12,435 | 413 | 18,139 | ..... | ..... |
| Norfolk | 2,864 | 567,023 | 9,720 | 726,099 | 13,886 | 62,305 |
| West Point, &c | 2,368 | 218,515 | 2,620 | 212,142 | ..... | .... |
| New York | 1,299 | 97,259 | 5,143 | 129,900 | 346,350 | 239,248 |
| Boston | 4,379 | 151,976 | 5,023 | 151,376 | 7,510 | 7,035 |
| Baltimore | 110 | 20,443 | 278 | 38,193 | 11,929 | 23,215 |
| Philadelp'a, &c. | 5,733 | 33,022 | 3,714 | 75,253 | 20,458 | 9,907 |
| Total | 37,091 | 4,619,661 | 78,708 | 5,408,490 | 689,142 | 822,450 |

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

| Receipts at— | 1884. | 1883. | 1882. | 1881. | 1880. | 1879. |
|---|---|---|---|---|---|---|
| Galvest'n, &c. | 2,389 | 11,423 | 4,553 | 8,548 | 2,261 | 4,487 |
| New Orleans. | 9,842 | 25,990 | 8,533 | 34,922 | 14,009 | 11,630 |
| Mobile | 1,181 | 1,473 | 1,664 | 2,972 | 1,376 | 3,484 |
| Savannah | 2,251 | 7,007 | 5,513 | 6,817 | 1,265 | 4,468 |
| Charl'st'n, &c | 2,912 | 4,812 | 2,903 | 7,409 | 2,847 | 2,395 |
| Wilm'gt'n, &c | 519 | 1,251 | 703 | 493 | 424 | 1,304 |
| Norfolk, &c. | 5,232 | 12,310 | 7,476 | 8,742 | 8,964 | 9,584 |
| All others | 12,765 | 14,412 | 13,122 | 15,793 | 6,177 | 7,499 |
| Tot. this w'k. | 37,091 | 78,708 | 44,467 | 85,696 | 37,323 | 44,851 |
| Since Sept. 1. | 4619,661 | 5408,490 | 4335,107 | 5176,322 | 4532,385 | 4218,354 |

Galveston includes Indianola; Charleston includes Port Royal, &c.; Wilmington includes Morehead City, &c.; Norfolk includes City Point, &c.

The exports for the week ending this evening reach a total of 70,134 bales, of which 36,026 were to Great Britain, 16,964 to France and 17,144 to the rest of the Continent, while the stocks as made up this evening are now 689,142 bales. Below re the exports for the week and since September 1, 1883.

| Exports from— | Week Ending April 4 Exported to— | | | | From Sept. 1, 1883, to Apr. 4, 1884. Exported to— | | | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | France | Continent. | Total Week. | Great Britain. | France | Continent. | Total |
| Galveston | .... | 563 | 1,970 | 2,533 | 246,722 | 34,766 | 81,995 | 363,383 |
| New Orleans | 13,541 | 16,301 | 6,870 | 36,712 | 630,116 | 320,345 | 271,115 | 1,271,576 |
| Mobile | 4,300 | ..... | .... | 4,300 | 56,157 | ..... | 200 | 56,357 |
| Florida | ..... | ..... | .... | .... | 3,704 | .... | ..... | 3,704 |
| Savannah | ..... | ..... | 1,600 | 1,600 | 154,553 | 15,436 | 187,194 | 357,183 |
| Charleston* | ..... | ..... | 5,762 | 5,762 | 111,205 | 22,996 | 131,574 | 265,775 |
| Wilmington | ..... | ..... | ..... | ..... | 43,413 | ..... | 3,826 | 47,242 |
| Norfolk† | ..... | ..... | ..... | ..... | 253,922 | .... | 20,588 | 274,510 |
| New York | 8,001 | 100 | 300 | 8,401 | 307,903 | 28,282 | 80 025 | 416 210 |
| Boston | 3,311 | ..... | ..... | 3,311 | 89,496 | ..... | 200 | 89,696 |
| Baltimore | .... | ..... | 642 | 642 | 92,263 | 1,898 | 47,215 | 141,376 |
| Philadelp'a, &c | 4,873 | ..... | ..... | 4,873 | 74,445 | .... | 3,300 | 77,745 |
| Total | 36,026 | 16,964 | 17,144 | 70,134 | 2,113,899 | 423 723 | 827.135 | 3,364 737 |
| Total 1882-83 | 34 079 | 9 366 | 8 042 | 66 401 | 2 280 459 | 350 148 | 1,147,284 | 3 786 870 |

* Includes exports from Port Royal, &c.
† Includes exports from West Point, &c.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 89 Broad Street.

| APRIL 4, AT— | On Shipboard, not cleared—for | | | | | Leaving Stock. |
|---|---|---|---|---|---|---|
| | Great Britain. | France. | Other Foreign | Coast-wise. | Total. | |
| New Orleans | 11,662 | 21,688 | 12,475 | 1,649 | 47,474 | 166,774 |
| Mobile | None. | None. | 1,100 | 3,600 | 4,700 | 12,319 |
| Charleston | None. | None. | 1,500 | 350 | 1,850 | 15,622 |
| Savannah | 1,100 | None. | 1,300 | 1,500 | 3,900 | 7,382 |
| Galveston | 2,124 | None. | None. | 3,691 | 5,815 | 18,451 |
| Norfolk | None. | None. | None. | 4,164 | 4,164 | 9,722 |
| New York | 4,200 | None. | 200 | None. | 4,400 | 341,950 |
| Other ports | 3,000 | None. | 800 | None. | 3,800 | 40,819 |
| Total 1884 | 22,086 | 21,688 | 17,375 | 14,954 | 76,103 | 613,039 |
| Total 1883 | 80,454 | 15,847 | 53,711 | 8,120 | 158,132 | 664,318 |
| Total 1882 | 77,426 | 9,612 | 25 631 | 4,051 | 116,720 | 678,106 |

The past week has witnessed much excitement in cotton, attended by an important advance in prices. The speculation in futures has shown increased activity. An element of strength has been the decided improvement in advices from Manchester. Another was found in the reiteration of reports that Southern spinners have been compelled to go, not only to the Atlantic ports, but to the interior towns for supplies—demonstrating, it was asserted, that the plantations are quite exhausted. Liverpool and the principal Southern markets have followed ours, but with rather less spirit. On Saturday prices were variable, the close being at a slight decline, with some selling to realize. But on Monday, there was renewed buoyancy. On Tuesday, prices yielded a few points, operators ceasing for the moment to purchase freely. On Wednesday, after a somewhat uncertain opening, there was great activity, and the early months were decidedly buoyant, advancing 14@16 points, and the sales, for the first time in many months, exceeding two hundred thousand bales. On Thursday the fluctuations were wide, the tone unsettled and the close irregular. There was some further advance for this crop; but, with very good weather at the South, the next crop was slightly lower. To-day the demand was only moderate; there was evidently a pause in the speculation for the rise, and there was a general decline, the close being a little lower for the day; but, as compared with last Friday, there was an advance of 25 points for April, 12@17 points for the remainder of this crop, and 4@7 for the next. Cotton on the spot has been in fair demand for home consumption, and has improved in sympathy with futures. Quotations were advanced 1-16c. on Monday, again on Wednesday and again on Thursday. To-day the market was quiet and unchanged, Middling Uplands closing at 11 9-16c.

The total sales for forward delivery for the week are 927,600 bales. For immediate delivery the total sales foot up this week 2,897 bales, including — for export, 2,033 for consumption, 864 for speculation and — in transit. Of the above, — bales were to arrive. The following are the official quotations for each day of the past week.

| March 29 to April 4 | UPLANDS: | | | NEW ORLEANS. | | | TEXAS | | |
|---|---|---|---|---|---|---|---|---|---|
| | Sat. | Mon | Tues | Sat. | Mon | Tues | Sat. | Mon | Tues |
| Ordin'y. | 9 1/8 | 9 3/16 | 9 3/16 | 9 3/8 | 9 7/16 | 9 7/16 | 9 3/8 | 9 7/16 | 9 7/16 |
| Strict Ord. | 9 9/16 | 9 5/8 | 9 5/8 | 9 13/16 | 9 7/8 | 9 7/8 | 9 13/16 | 9 7/8 | 9 7/8 |
| Good Ord. | 10 3/8 | 10 7/16 | 10 7/16 | 10 5/8 | 10 11/16 | 10 11/16 | 10 5/8 | 10 11/16 | 10 11/16 |
| Str. G'd Ord | 10 3/4 | 10 13/16 | 10 13/16 | 11 | 11 1/16 | 11 1/16 | 11 | 11 1/16 | 11 1/16 |
| Low Midd'g | 11 | 11 1/16 | 11 1/16 | 11 1/4 | 11 5/16 | 11 5/16 | 11 1/4 | 11 5/16 | 11 5/16 |
| Str. L'w Mid | 11 3/16 | 11 1/4 | 11 1/4 | 11 7/16 | 11 1/2 | 11 1/2 | 11 7/16 | 11 1/2 | 11 1/2 |
| Middling | 11 3/8 | 11 7/16 | 11 7/16 | 11 5/8 | 11 11/16 | 11 11/16 | 11 5/8 | 11 11/16 | 11 11/16 |
| Good Mid. | 11 5/8 | 11 11/16 | 11 11/16 | 11 7/8 | 11 15/16 | 11 15/16 | 11 7/8 | 11 15/16 | 11 15/16 |
| Str. G'd Mid | 11 7/8 | 11 15/16 | 11 15/16 | 12 1/8 | 12 3/16 | 12 3/16 | 12 1/8 | 12 3/16 | 12 3/16 |
| Midd'g Fair | 12 1/4 | 12 5/16 | 12 5/16 | 12 1/2 | 12 9/16 | 12 9/16 | 12 3/8 | 12 9/16 | 12 9/16 |
| Fair | 13 | 13 1/16 | 13 1/16 | 13 1/4 | 13 5/16 | 13 5/16 | 13 1/4 | 13 5/16 | 13 5/16 |

| | Wed | Th. | Frt. | Wed | Th. | Frl. | Wed | Th. | Frl. |
|---|---|---|---|---|---|---|---|---|---|
| Ordin'y. | 9 1/4 | 9 5/16 | 9 5/16 | 9 1/2 | 9 9/16 | 9 9/16 | 9 1/2 | 9 9/16 | 9 9/16 |
| Strict Ord. | 9 11/16 | 9 3/4 | 9 3/4 | 9 15/16 | 10 | 10 | 9 15/16 | 10 | 10 |
| Good Ord. | 10 1/2 | 10 9/16 | 10 9/16 | 10 3/4 | 10 13/16 | 10 13/16 | 10 3/4 | 10 13/16 | 10 13/16 |
| Str. G'd Ord | 10 7/8 | 10 15/16 | 10 15/16 | 11 1/8 | 11 3/16 | 11 3/16 | 11 1/8 | 11 3/16 | 11 3/16 |
| Low Midd'g | 11 3/8 | 11 3/16 | 11 3/16 | 11 3/8 | 11 7/16 | 11 7/16 | 11 3/8 | 11 7/16 | 11 7/16 |
| Str. L'w Mid | 11 5/16 | 11 3/8 | 11 3/8 | 11 9/16 | 11 5/8 | 11 5/8 | 11 9/16 | 11 5/8 | 11 5/8 |
| Middling | 11 1/2 | 11 9/16 | 11 9/16 | 11 3/4 | 11 13/16 | 11 13/16 | 11 3/4 | 11 13/16 | 11 13/16 |
| Good Mid. | 11 3/4 | 11 13/16 | 11 13/16 | 12 | 12 1/16 | 12 1/16 | 12 | 12 1/16 | 12 1/16 |
| Str. G'd Mid | 12 | 12 1/16 | 12 1/16 | 12 1/4 | 12 5/16 | 12 5/16 | 12 1/4 | 12 5/16 | 12 5/16 |
| Midd'g Fair | 12 3/8 | 12 7/16 | 12 7/16 | 12 5/8 | 12 11/16 | 12 11/16 | 12 5/8 | 12 11/16 | 12 11/16 |
| Fair | 13 1/8 | 13 3/16 | 13 3/16 | 13 3/8 | 13 7/16 | 13 7/16 | 13 3/8 | 13 7/16 | 13 7/16 |

| STAINED | Sat. | Mon | Tues | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|
| Good Ordinary | 8 3/4 | 8 13/16 | 8 13/16 | 8 7/8 | 8 15/16 | 8 15/16 |
| Strict Good Ordinary | 9 7/16 | 9 1/2 | 9 1/2 | 9 9/16 | 9 5/8 | 9 5/8 |
| Low Middling | 10 1/4 | 10 5/16 | 10 5/16 | 10 3/8 | 10 7/16 | 10 7/16 |
| Middling | 10 7/8 | 10 15/16 | 10 15/16 | 11 | 11 1/16 | 11 1/16 |

MARKET AND SALES.

| | SPOT MARKET CLOSED. | SALES OF SPOT AND TRANSIT. | | | | | FUTURES. | |
|---|---|---|---|---|---|---|---|---|
| | | Ex-port. | Con-sump. | Spec-ul'n | Tran-sit. | Total. | Sales. | Deliv eries |
| Sat. | Firm | .... | 112 | 501 | .... | 613 | 141,600 | 300 |
| Mon | Q't & st'dy, 1/16 ad | .... | 206 | 40 | .... | 246 | 144,500 | 300 |
| Tues | Firm | .... | 232 | .... | .... | 232 | 128,300 | 4,200 |
| Wed | Firm at 1/16 adv. | .... | 307 | 180 | .... | 487 | 101,000 | 4,100 |
| Thurs | Firm at 1/16 adv. | .... | 653 | 60 | .... | 713 | 165,100 | 2,100 |
| Fri | Steady | .... | 523 | 83 | .... | 606 | 146,100 | 4,300 |
| Total | | .... | 2,033 | 864 | .... | 2,897 | 927,600 | 15,300 |

The daily deliveries given above are actually delivered the day previous to that on which they are reported.

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table. In the statement will be found the

daily market, the prices of sales for each month each day, and the closing bids, in addition to the daily and total sales.

DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.

| Market, Prices and Sales of FUTURES. | Market, Range and Total Sales. | March. | April. | May. | June. | July. | August. | September. | October. | November. | December. | January. | February. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Saturday, Mch. 29— | | | | | | | | | | | | | |
| Sales, total | Variable. | Aver. 11.32 | Aver. 11.36 | Aver. 11.48 | Aver. 11.61 | Aver. 11.75 | Aver. 11.85 | Aver. 11.53 | Aver. 11.01 | Aver. 10.85 | Aver. 10.85 | Aver. | Aver. |
| Prices paid (range) | 141,600 | 2,700 | 24,900 | 33,100 | 34,300 | 15,700 | 19,800 | 2,000 | 3,000 | 860 | 100 | | |
| Closing | 10.83 @11.90 | 11.31 @11.38 | 11.30 @11.40 | 11.43 @11.53 | 11.56 @11.66 | 11.70 @11.79 | 11.79 @11.90 | 11.40 @11.55 | 10.99 @11.02 | 10.88 @10.88 | 10.85 @ — | — @ — | — @ — |
| Monday, Mch. 31— | Lower. | 11.33—11.34 | 11.33—11.34 | 11.47—11.48 | 11.60—11.61 | 11.72—11.73 | 11.83—11.84 | 11.49—11.51 | 10.93—11.09 | 10.88—10.85 | 10.87—10.89 | — @ — | — @ — |
| Sales, total | Buoyant. | Aver. — — | Aver. 11.38 | Aver. 11.54 | Aver. 11.67 | Aver. 11.80 | Aver. 11.90 | Aver. 11.53 | Aver. 11.05 | Aver. 10.92 | Aver. 10.91 | Aver. — — | Aver. — — |
| Prices paid (range) | 144,500 | — @ — | 18,600 | 38,300 | 41,900 | 20,700 | 20,200 | 1,600 | 2,100 | 500 | 1,500 | — @ — | — @ — |
| Closing | 10.90 @11.95 | — @ — | 11.30 @11.46 | 11.45 @11.59 | 11.58 @11.72 | 11.72 @11.84 | 11.83 @11.95 | 11.50 @11.58 | 11.00 @11.06 | — @10.92 | 10.89 @10.94 | — @ — | — @ — |
| Firm. | | — — | 11.44—11.45 | 11.57—11.58 | 11.70—11.71 | 11.83—11.84 | 11.94—11.95 | 11.58—11.60 | 11.06—11.08 | 10.93—10.95 | 10.91—10.96 | — — | — — |
| Tuesday, Apr. 1— | Easier. | Aver. — — | Aver. 11.42 | Aver. 11.56 | Aver. 11.69 | Aver. 11.82 | Aver. 11.92 | Aver. 11.57 | Aver. 11.07 | Aver. 10.91 | Aver. 10.93 | Aver. — — | Aver. — — |
| Sales, total | 125,400 | — | 10,700 | 28,300 | 31,800 | 23,300 | 26,900 | 3,000 | 1,900 | 800 | 1,500 | — | — |
| Prices paid (range) | 10.90 @11.97 | — @ — | 11.40 @11.46 | 11.53 @11.59 | 11.66 @11.73 | 11.79 @11.86 | 11.90 @11.97 | 11.55 @11.60 | 11.05 @11.09 | 10.90 @10.92 | 10.90 @10.95 | — @ — | — @ — |
| Closing | Dull. | — — | 11.39—11.40 | 11.54 — | 11.66—11.67 | 11.79—11.80 | 11.90— — | 11.54—11.56 | 11.05—11.07 | 10.90—10.92 | 10.90—10.97 | — — | — — |
| Wednesday, Apr. 2— | | | | | | | | | | | | | |
| Sales, total | Buoyant. | Aver. — — | Aver. 11.49 | Aver. 11.66 | Aver. 11.77 | Aver. 11.91 | Aver. 12.02 | Aver. 11.62 | Aver. 11.12 | Aver. 10.96 | Aver. 10.96 | Aver. — — | Aver. — — |
| Prices paid (range) | 201,000 | — | 10,500 | 50,500 | 56,500 | 26,400 | 44,600 | 7,100 | 1,000 | 1,500 | 2,500 | — | — |
| Closing | 10.95 @12.06 | — @ — | 11.40 @11.57 | 11.57 @11.70 | 11.74 @11.82 | 11.85 @11.94 | 11.94 @12.06 | 11.58 @11.68 | 11.09 @11.13 | 10.93 @10.96 | 10.93 @11.00 | 11.03 @ — | — @ — |
| Steady. | | — — | 11.55—11.56 | 11.68—11.69 | 11.79—11.80 | 11.91—11.92 | 12.02—12.03 | 11.64—11.65 | 11.11—11.13 | 10.96—10.97 | 10.96—11.00 | 11.02—11.05 | — — |
| Thursday, Apr. 3— | Variable. | Aver. — — | Aver. 11.60 | Aver. 11.71 | Aver. 11.81 | Aver. 11.93 | Aver. 12.03 | Aver. 11.64 | Aver. 11.07 | Aver. 10.97 | Aver. 10.97 | Aver. 11.03 | Aver. — — |
| Sales, total | 166,100 | — | 3,500 | 35,200 | 49,000 | 22,800 | 31,600 | 5,200 | 1,300 | 2,000 | 1,600 | 700 | — |
| Prices paid (range) | 10.93 @12.08 | — @ — | 11.56 @11.62 | 11.53 @11.74 | 11.75 @11.86 | 11.86 @11.97 | 11.97 @12.08 | 11.60 @11.70 | 11.09 @11.15 | 10.97 @10.98 | 10.92 @10.98 | 11.02 @11.04 | — @ — |
| Closing | Irregular. | — — | 11.60—11.62 | 11.71—11.72 | 11.82— — | 11.93—11.94 | 12.03—12.04 | 11.64—11.65 | 11.09—11.12 | 10.95—10.97 | 10.95—10.97 | — — | — — |
| Friday, Apr. 4— | | | | | | | | | | | | | |
| Sales, total | Dull. | Aver. — — | Aver. 11.59 | Aver. 11.66 | Aver. 11.76 | Aver. 11.89 | Aver. 11.99 | Aver. 11.62 | Aver. 11.09 | Aver. 10.94 | Aver. 10.95 | Aver. — — | Aver. — — |
| Prices paid (range) | 146,100 | — | 2,900 | 29,300 | 51,100 | 13,500 | 40,300 | 2,000 | 1,800 | 1,000 | 1,000 | — | — |
| Closing | 10.92 @12.02 | — @ — | 11.56 @11.61 | 11.62 @11.70 | 11.74 @11.81 | 11.84 @11.92 | 11.91 @12.02 | 11.54 @11.64 | 11.05 @11.13 | 10.92 @10.94 | 10.93 @10.96 | — @ — | — @ — |
| Steady. | | — — | 11.61 — | 11.66—11.67 | 11.77—11.78 | 11.88—11.89 | 11.98—11.99 | 11.60—11.62 | 11.08 @11.10 | 10.92 @10.94 | 10.96—10.97 | — — | — — |
| Total sales this week | 927,600 | 2,700 | 71,200 | 219,700 | 265,100 | 134,400 | 183,400 | 23,900 | 11,500 | 7,100 | 7,800 | 1,000 | — |
| Average price, week | | 11.32 | 11.47 | 11.60 | 11.72 | 11.85 | 11.95 | 11.60 | 11.03 | 10.93 | 10.93 | 11.02 | — |
| Sales since Sep. 1, '83* | 15,184,000 | 2,309,800 | 1,950,600 | 1,958,600 | 1,209,200 | 655,900 | 561,700 | 109,300 | 59,200 | 34,900 | 21,000 | 1,000 | — |

* Includes sales in September, 1883, for September, 76,200; September-October, for October, 338,600; September-November, for November, 399,800; September-December, for December, 869,500; September-January, for January, 2,817,900; September-February, for February, 1,780,800.

Transferable Orders—Saturday, 11·35c.; Monday, 11·45c.; Tuesday, 11·40c.; Wednesday, 11·60c.; Thursday, 11·65c.; Friday, 11·65c.

Short Notices for April—Saturday, 11·31@11·35c.; Monday, 11·29@11·41c.; Tuesday, 11·42c.; Wednesday, 11·42@11·52c.; Thurs., 11·58c.

**The following exchanges have been made during the week:**

·50 March for April—even.
·72 pd. to exch. 100 Oct. for July.
·36 pd. to exch. 100 May for Aug.
·26 pd. to exch. 500 April for June.
·15 pd. to exch. 100 April for May.
·14 pd. to exch. 200 April for May.
·13 pd. to exch. 500 May for June.
·500 May for September, even.
·50 pd. to exch. 300 April for Aug.
·12 pd. to exch. 300 May for June.
·10 pd. to exch. 1,000 July for Aug.
100 April s. n. 4th for regular.
100 April s. n. 5th for regular.
·12 pd. to exch. 400 May for June.
100 April s. n. for regular.
·11 pd. to exch. 500 April for Aug.
·11 pd. to exch. 1,000 May for June
·22 pd. to exch. 100 June for Aug.
·05 pd. to exch. 500 Jan. for May.
·09 pd. to exch. 200 April for May.
·57 pd. to exch 300 Oct. for May.
·11 pd. to exch. 400 July for Aug.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (April 4), we add the item of exports from the United States, including in it the exports of Friday only.

| | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| Stock at Liverpool .....bales. | 1,060,000 | 1,012,500 | 835,000 | 821,000 |
| Stock at London | 69,000 | 63,200 | 64,000 | 43,000 |
| Total Great Britain stock | 1,129,000 | 1,075,700 | 899,000 | 864,000 |
| Stock at Hamburg | 3,800 | 3,200 | 2,000 | 6,500 |
| Stock at Bremen | 65,000 | 40,300 | 32,900 | 40,800 |
| Stock at Amsterdam | 53,000 | 29,000 | 18,000 | 40,800 |
| Stock at Rotterdam | 1,000 | 2,000 | 437 | 2,070 |
| Stock at Antwerp | 1,400 | 1,100 | 1,900 | 760 |
| Stock at Havre | 214,000 | 133,000 | 110,000 | 142,000 |
| Stock at Marseilles | 5,000 | 4,000 | 2,000 | 3,600 |
| Stock at Barcelona | 60,000 | 57,000 | 33,000 | 19,400 |
| Stock at Genoa | 10,000 | 9,700 | 6,200 | 3,000 |
| Stock at Trieste | 5,000 | 6,500 | 3,218 | 5,370 |
| Total Continental stocks | 422,200 | 287,300 | 210,555 | 264,300 |
| Total European stocks | 1,551,200 | 1,363,000 | 1,109,855 | 1,128,300 |
| India cotton afloat for Europe | 240,000 | 327,000 | 377,000 | 218,000 |
| Amer'n cott'n afloat for Eur'pe | 296,000 | 516,000 | 386,000 | 641,000 |
| Egypt, Brazil, &c., afl't for E'r'pe | 41,000 | 33,000 | 46,000 | 45,000 |
| Stock in United States ports | 689,142 | 822,150 | 791,826 | 730,991 |
| Stock in U. S. interior towns | 114,859 | 231,650 | 193,199 | 249,879 |
| United States exports to-day | 12,000 | 16,500 | 7,500 | 29,000 |
| Total visible supply | 2,944,201 | 3,309,600 | 2,914,380 | 3,042,170 |

Of the above, the totals of American and other descriptions are as follows:

| | | | | |
|---|---|---|---|---|
| *American*— | | | | |
| Liverpool stock.....bales | 796,000 | 748,000 | 560,000 | 626,000 |
| Continental stocks | 327,000 | 183,000 | 115,000 | 199,000 |
| American afloat for Europe | 296,000 | 516,000 | 386,000 | 641,000 |
| United States stock | 689,142 | 822,150 | 791,826 | 730,991 |
| United States interior stocks | 114,859 | 231,650 | 193,199 | 249,879 |
| United States exports to-day | 12,000 | 16,500 | 7,500 | 29,000 |
| Total American | 2,235,001 | 2,517,600 | 2,056,525 | 2,475,870 |
| *East Indian, Brazil, &c.*— | | | | |
| Liverpool stock | 264,000 | 264,500 | 275,000 | 195,000 |
| London stock | 69,000 | 63,200 | 64,300 | 43,000 |
| Continental stocks | 95,200 | 104,300 | 95,555 | 65,300 |
| India afloat for Europe | 240,000 | 327,000 | 377,000 | 218,000 |
| Egypt, Brazil, &c., afloat | 41,000 | 33,000 | 46,000 | 45,000 |
| Total East India, &c. | 709,200 | 792,000 | 857,855 | 566,300 |
| Total American | 2,235,001 | 2,517,600 | 2,056,525 | 2,475,870 |
| Total visible supply | 2,944,201 | 3,309,600 | 2,914,380 | 3,042,170 |
| Price Mid. Upl., Liverpool | 6 1/8d. | 5 9/16d. | 6 5/8d. | 6 1/16d. |

☞ The imports into Continental ports this week have been 37,000 bales.

The above figures indicate a *decrease* in the cotton in sight to-night of 365,399 bales as compared with the same date of 1883, an *increase* of 29,821 bales as compared with the corresponding date of 1882 and a *decrease* of 97,969 bales as compared with 1881.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1882-83—is set out in detail in the following statement:

| Towns. | Movement to April 4, 1884. Receipts. This week. | Receipts. Since Sept. 1, '83. | Shipm'ts. This week. | Shipm'ts. Since Sept. 1, '83. | Stock Apr. 4. | Movement to April 6, 1883. Receipts. This week. | Receipts. Since Sept. 1, '82. | Shipm'ts. This week. | Shipm'ts. Since Sept. 1, '82. | Stock Apr. 6. |
|---|---|---|---|---|---|---|---|---|---|---|
| Augusta, Ga. | 2,051 | 125,407 | 2,839 | 114,859 | 5,848 | 1,331 | 173,243 | 3,243 | 162,386 | 14,987 |
| Columbus, Ga. | 640 | 79,441 | 335 | 74,574 | 4,874 | 707 | 104,370 | 615 | 97,203 | 7,187 |
| Macon, Ga. | 235 | 59,757 | 383 | 54,374 | 4,001 | 309 | 56,388 | .... | 50,944 | 5,444 |
| Montgom'ry, Ala. | 312 | 103,883 | 531 | 97,001 | 6,915 | 599 | 129,955 | 1,161 | 123,240 | 6,715 |
| Selma, Ala. | 531 | 68,710 | 1,064 | 64,933 | 3,777 | 371 | 96,405 | 832 | 90,332 | 6,073 |
| Memphis, Tenn. | 5,880 | 417,397 | 10,782 | 402,678 | 14,719 | 6,218 | 473,302 | 11,015 | 457,645 | 15,657 |
| Nashville, Tenn. | 714 | 49,115 | 490 | 42,093 | 7,022 | 324 | 42,756 | 973 | 39,099 | 3,657 |
| Dallas, Tex. | 263 | 49,710 | .... | .... | 107 | 1,222 | 39,876 | 1,001 | 37,981 | 1,895 |
| Palestine, Tex. | 33 | 7,105 | 32 | 6,810 | 295 | 1,210 | 28,807 | 250 | 26,051 | 2,756 |
| Shreveport, La. | 510 | 67,044 | 1,185 | 62,935 | 4,109 | 1,584 | 93,990 | 1,520 | 88,536 | 5,454 |
| Vicksburg, Miss. | 1,430 | 123,858 | 1,847 | 116,788 | 7,070 | 1,060 | 111,267 | 1,495 | 103,470 | 7,797 |
| Columbus, Miss. | 267 | 51,209 | 307 | 49,135 | 2,074 | 195 | 37,944 | 314 | 35,677 | 2,267 |
| Eufaula, Ala. | 131 | 36,804 | 423 | 34,738 | 2,066 | 224 | 43,198 | 531 | 41,676 | 1,522 |
| Griffin, Ga. | 2 | 24,738 | 17 | 24,114 | 624 | 117 | 26,051 | 177 | 25,745 | 306 |
| Atlanta, Ga. | 491 | 144,114 | 1,129 | 140,114 | 4,000 | 1,002 | 137,012 | 3,097 | 131,306 | 5,706 |
| Rome, Ga. | 200 | 76,848 | 349 | 76,198 | 650 | 424 | 80,956 | 1,622 | 76,926 | 4,030 |
| Charlotte, N. C. | 379 | 40,114 | 179 | 39,264 | 850 | 840 | 48,510 | 849 | 46,640 | 1,870 |
| St. Louis, Mo. | 4,215 | 283,412 | 9,463 | 273,949 | 9,463 | 8,150 | 414,361 | 6,870 | 404,491 | 9,870 |
| Cincinnati, O. | 11,231 | 241,119 | 11,455 | 231,633 | 9,486 | 9,102 | 309,994 | 7,876 | 303,118 | 6,876 |
| Total, old towns | 29,039 | 2,022,914 | 42,733 | 1,914,889 | 114,889 | 34,050 | 2,443,121 | 50,723 | 2,303,650 | 231,650 |
| Newberry, S. C. | 89 | 15,500 | 89 | 15,000 | 500 | 200 | 22,386 | 200 | 22,000 | 386 |
| Raleigh, N. C. | 145 | 32,044 | 78 | 31,000 | 1,044 | 598 | 45,906 | 846 | 45,000 | 906 |
| Petersburg, Va. | 238 | 16,015 | 701 | 15,000 | 1,015 | 472 | 23,279 | 579 | 23,000 | 279 |
| Louisville, Ky. | 631 | 30,617 | 1,216 | 29,000 | 1,617 | 599 | 29,345 | 358 | 28,000 | 1,345 |
| Little Rock, Ark. | 1,330 | 48,818 | 1,977 | 47,000 | 1,818 | 500 | 48,369 | 410 | 47,000 | 1,369 |
| Brenham, Tex.* | 25 | 25,270 | 75 | 24,000 | 1,270 | 218 | 30,921 | 490 | 30,000 | 921 |
| Houston, Tex.* | 2,349 | 504,423 | 2,817 | 502,000 | 2,316 | 4,169 | 657,149 | 4,429 | 654,000 | 3,149 |
| Total, new towns | 4,807 | 672,785 | 6,955 | 664,000 | 10,535 | 6,816 | 857,353 | 7,305 | 849,000 | 8,353 |
| Total, all | 33,846 | 2,695,699 | 49,688 | 2,578,889 | 125,424 | 40,866 | 3,300,476 | 58,028 | 3,152,650 | 240,003 |

* This year's figures estimated.

The above totals show that the old interior stocks have *decreased* during the week 13,694 bales and are to-night 116,791 bales *less* than at the same period last year. The receipts at

the same towns have been 5,011 bales *less* than the same week last year, and since September 1 the receipts at all the towns are 604,777 bales *less* than for the same time in 1882-83.

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—In the table below we give the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the past week.

| *Week ending April 4.* | CLOSING QUOTATIONS FOR MIDDLING COTTON ON— | | | | | |
|---|---|---|---|---|---|---|
| | *Satur.* | *Mon.* | *Tues.* | *Wednes.* | *Thurs.* | *Fri.* |
| Galveston | 11 | 11 | 11 | 11 | 11 1/8 | 11 1/8 |
| New Orleans | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 3/16 | 11 3/16 |
| Mobile | 11 | 11 | 11 | 11 | 11 | 11 |
| Savannah | 11 | 11 | 11 | 11 | 11 1/8 | 11 1/8 |
| Charleston | 11 1/8 | 11 1/8 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 |
| Wilmington | 10 7/8 | 10 7/8 | 11 | 11 | 11 1/8 | 11 1/8 |
| Norfolk | 11 | 11 | 11 | 11 | 11 | 11 |
| Boston | 11 1/2 | 11 1/2 | 11 1/2 | 11 5/8 | .... | 11 3/4 |
| Baltimore | 11 3/8 | 11 3/8 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 @ 5/8 |
| Philadelphia | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 | 11 3/4 | 11 3/4 |
| Augusta | 11 | 11 | 11 | 11 | 11 | 11 1/4 |
| Memphis | 11 1/8 | 11 1/8 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 |
| St. Louis | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/4 | 11 1/4 |
| Cincinnati | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/4 | 11 1/4 | 11 1/4 |
| Louisville | 11 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/4 | 11 1/4 |

RECEIPTS FROM THE PLANTATIONS.—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the outports are sometimes misleading, as they are made up more largely one year than another at the expense of the interior stocks. We reach, therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the outports.

RECEIPTS FROM PLANTATIONS.

| *Week ending—* | *Receipts at the Ports.* | | | *St'k at Interior Towns.* | | | *Rec'pts from Plant'ns* | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1883. | 1883. | 1884. | 1883. | 1883. | 1884 | 1883. | 1883. | 1884. |
| Jan. 18 | 99,990 | 150,390 | 110,467 | 419,043 | 367,967 | 360,715 | 83,989 | 138,109 | 81,284 |
| " 25 | 92,081 | 136,400 | 104,533 | 400,986 | 350,749 | 330,900 | 74,024 | 119,182 | 74,718 |
| Feb. 1 | 95,057 | 171,316 | 112,110 | 340,019 | 347,523 | 299,751 | 84,090 | 168,090 | 80,964 |
| " 8 | 88,779 | 165,864 | 111,481 | 380,528 | 343,554 | 252,475 | 77,288 | 161,929 | 94,202 |
| " 15 | 72,031 | 146,130 | 105,921 | 372,454 | 326,796 | 268,069 | 63,957 | 129,842 | 91,515 |
| " 22 | 60,160 | 134,448 | 65,019 | 362,430 | 321,434 | 254,450 | 50,136 | 129,076 | 51,394 |
| " 29 | 51,950 | 135,221 | 76,487 | 343,072 | 308,417 | 227,265 | 32,622 | 122,314 | 49,302 |
| Mch. 7 | 58,747 | 124,826 | 68,720 | 315,978 | 304,621 | 205,477 | 31,648 | 121,030 | 46,932 |
| " 14 | 57,454 | 111,181 | 49,876 | 284,393 | 297,173 | 184,414 | 25,874 | 103,733 | 28,813 |
| " 21 | 61,916 | 105,082 | 42,695 | 253,018 | 279,946 | 160,809 | 31,141 | 87,835 | 19,030 |
| " 28 | 54,035 | 86,999 | 52,884 | 233,182 | 266,971 | 141,236 | 33,599 | 74,021 | 33,311 |
| April 4 | 44,467 | 78,708 | 37,091 | 215,944 | 257,152 | 125,394 | 27,229 | 68,889 | 21,249 |

The above statement shows—1. That the total receipts from the plantations since September 1, 1883, were 4,695,899 bales; in 1882-83 were 5,649,157 bales; in 1881-82 were 4,505,626 bales.

2.—That, although the receipts at the outports the past week were 37,091 bales, the actual movement from plantations was only 21,249 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 68,889 bales and for 1882 they were 27,229 bales.

AMOUNT OF COTTON IN SIGHT APRIL 4.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to April 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Receipts at the ports to April 4. | 4,619,661 | 5,408,490 | 4,335,107 | 5,176,322 |
| Interior stocks on April 4 in excess of September 1 | 76,238 | 240,667 | 170,519 | 238,512 |
| Tot. receipts from plantat'ns | 4,695,899 | 5,649,157 | 4,505,626 | 5,414,834 |
| Net overland to April 1 | 526,328 | 572,324 | 394,473 | 452,089 |
| Southern consumpt'n to April 1 | 236,000 | 240,000 | 190,000 | 155,000 |
| Total in sight April 4 | 5,458,227 | 6,461,481 | 5,090,099 | 6,021,923 |

It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 1,003,254 bales, the increase as compared with 1881-82 is 368,128 bales, and the decrease from 1880-81 is 563,696 bales.

WEATHER REPORTS BY TELEGRAPH.—The weather has been very favorable for crop purposes during the week at the South. There has been very little rain in any section and in many districts there has been none at all. Planting is now making good progress generally, although late at some points.

*Galveston, Texas.*—We have had a light shower on one day of the week, the rainfall reaching three hundredths of an inch. The thermometer has averaged 67, the highest being 78 and the lowest 56. The rainfall during the month of March reached five inches and four hundredths.

*Indianola, Texas.*—The weather has been warm and dry all the week, and we need rain. The thermometer has ranged from 57 to 79, averaging 69. During the month of March the rainfall reached one inch and ninety-one hundredths.

*Palestine, Texas.*—We have had warm and dry weather all the week. Cotton planting is progressing finely. The thermometer has averaged 59, ranging from 46 to 76. Rainfall for the month of March three inches and ninety-eighth hundredths.

*New Orleans, Louisiana.*—The weather has been warm and dry all the week. The thermometer has averaged 75.

*Shreveport, Louisiana.*—The weather has been fair during the week, with a rainfall of fifty hundredths of an inch. Roads are in good condition. The thermometer has ranged from 47 to 82.

*Vicksburg, Mississippi.*—It has rained on one day and the remainder of the week has been pleasant. The rainfall reached four hundredths of an inch. The days have been warm but the nights have been cold. The thermometer has ranged from 45 to 80. During the month of March the rainfall reached eight inches and twenty-nine hundredths.

*Meridian, Mississippi.*—We had rain during the early part of the week, but the latter portion has been clear and pleasant. Planting makes good progress, but is about two weeks later than last year.

*Greenville, Mississippi.*—We have had no rain during the week. The ground is too cold and dry for planting cotton. The thermometer has ranged from 46 to 84, averaging 68. The rainfall during March reached seven inches and forty-eight hundredths.

*Columbus, Mississippi.*—It has rained on one day of the week, the rainfall reaching twenty-two hundredths of an inch. Rainfall for the month of March nine inches and fourteen hundredths.

*Little Rock, Arkansas.*—The weather has been dry and pleasant during the week, with the exception of a light shower on Monday. The rainfall reached three hundredths of an inch. Average thermometer 59, highest 78, lowest 45. We had rain on thirteen days during March, and the rainfall reached three inches and eleven hundredths. The thermometer averaged 48, and ranged from 20 to 74.

*Pine Bluff, Arkansas.*—Telegram not received.

*Fort Smith, Arkansas.*—It has rained on one day of the week, the rainfall reaching forty hundredths of an inch. We have had high winds. The thermometer has ranged from 46 to 72, averaging 59.

*Helena, Arkansas.*—The weather has been pleasant during the week, with no rain. The thermometer has averaged 61, ranging from 46 to 82.

*Monticello, Arkansas.*—Telegram not received.

*Newport, Arkansas.*—Telegram not received.

*Memphis, Tennessee.*—We have had sprinkles on three days of the week, the rainfall reaching twelve hundredths of an inch. The weather during the week has been all that could be desired for farm work; rapid progress is being made in plowing on the upland, and considerable corn has already been planted. The river is one inch below the danger line and stationary. The thermometer has ranged from 44 to 80, averaging 62. It rained on fourteen days in March, and the rainfall reached five inches and eight hundredths. The thermometer averaged 52·5, the highest being 75 and the lowest 23.

*Nashville, Tennessee.*—We have had rain on one day of the week, the rainfall reaching fifteen-hundredths of an inch. The thermometer has averaged 59, ranging from 37 to 78.

*Mobile, Alabama.*—It has been showery on one day of the week, and the remainder of the week has been pleasant. The rainfall reached but one hundredth of an inch. Planting preparations are late. Average thermometer 67, highest 83, lowest 51. During the month of March the rainfall reached eleven inches and fifty-three hundredths.

*Montgomery, Alabama.*—The weather has been cold and dry during all the week. Cotton planting commenced generally this week. The thermometer has averaged 65, the highest being 82 and the lowest 43. Rainfall during March nine inches and fifty hundredths.

*Selma, Alabama.*—The weather has been clear and pleasant all the week. The thermometer has ranged from 39 to 78, averaging 62.

*Madison, Florida.*—Telegram not received.

*Macon, Georgia.*—We have had high dry winds during the week. There has been no rain. Average thermometer 66, highest 79, lowest 42. During the month of March the rainfall reached ten inches and fifty-five hundredths.

*Columbus, Georgia.*—We have had no rain during the week. The thermometer has averaged 63, the highest being 73 and the lowest 43. Rainfall during the month of March twelve inches and ninety-five hundredths.

*Savannah, Georgia.*—It has rained on one day, and the remainder of the week has been pleasant. The rainfall reached four hundredths of an inch. The thermometer has ranged from 46 to 81, averaging 66.

*Augusta, Georgia.*—We had light rain on Friday night, and the remainder of the week has been dry and more favorable. The rainfall reached twenty-two hundredths of an inch. Planters are now making good progress in preparing land for cotton. The thermometer has averaged 64, ranging from 46 to 78. During the month of March the rainfall reached six inches and ninety-seven hundredths.

*Atlanta, Georgia.*—It has rained on one day of the week, the rainfall reaching twenty hundredths of an inch. Average thermometer 60, highest 80, lowest 38.

*Charleston, South Carolina.*—There has been no rain during the week. The thermometer has averaged 63, ranging from 46 to 82.

*Columbia, South Carolina.*—Telegram not received.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock April 3, 1884, and April 5, 1883.

| | | *Apr. 3, '84.* | | *Apr. 5, '83.* | |
|---|---|---|---|---|---|
| | | *Feet.* | *Inch.* | *Feet.* | *Inch.* |
| New Orleans | Below high-water mark | 0 | 7 | 0 | 5 |
| Memphis | Above low-water mark. | 33 | 11 | 23 | 9 |
| Nashville | Above low-water mark. | 14 | 4 | 33 | 2 |
| Shreveport | Above low-water mark. | 17 | 11 | 19 | 10 |
| Vicksburg | Above low-water mark. | 47 | 4 | 43 | 8 |

INDIA COTTON MOVEMENT FROM ALL PORTS.—We have re-arranged our India service so as to make our reports more detailed and at the same time more accurate. We had found it impossible to keep out of our figures, as cabled to us for the ports other than Bombay, cargoes which proved only to be shipments from one India port to another. The plan now followed relieves us from the danger of this inaccuracy and keeps the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to April 3.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

| Year | Shipments this week. | | | Shipments since Jan. 1. | | | Receipts. | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | Continent | Total. | Great Britain | Continent. | Total. | This Week. | Since Jan. 1. |
| 1884 | 23,000 | 43,000 | 66,000 | 208,000 | 238,000 | 446,000 | 73,000 | 628,000 |
| 1883 | 15,000 | 67,000 | 82,000 | 175,000 | 347,000 | 522,000 | 73,000 | 762,000 |
| 1882 | 30,000 | 47,000 | 77,000 | 375,000 | 220,000 | 595,000 | 86,000 | 755,000 |
| 1881 | 6,000 | 34,000 | 40,000 | 109,000 | 189,000 | 298,000 | 43,000 | 461,000 |

According to the foregoing, Bombay appears to show no change as compared with last year in the week's receipts, and a *decrease* in shipments of 13,000 bales, and the shipments since January 1 show a *decrease* of 76,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

| | Shipments for the week. | | | Shipments since January 1. | | |
|---|---|---|---|---|---|---|
| | Great Britain. | Continent. | Total. | Great Britain. | Continent. | Total. |
| Calcutta— | | | | | | |
| 1884 | 2,000 | ..... | 2,000 | 59,000 | 25,000 | 84,000 |
| 1883 | 2,500 | ..... | 2,500 | 50,000 | 9,000 | 59,000 |
| Madras— | | | | | | |
| 1884 | ..... | ..... | ..... | 9,500 | ..... | 9,500 |
| 1883 | ..... | ..... | ..... | 4,500 | 1,000 | 5,500 |
| All others— | | | | | | |
| 1884 | ..... | 3,000 | 3,000 | 13,500 | 3,000 | 16,500 |
| 1883 | ..... | ..... | ..... | 4,000 | 2,000 | 6,000 |
| Total all— | | | | | | |
| 1884 | 2,000 | 3,000 | 5,000 | 82,000 | 28,000 | 110,000 |
| 1883 | 2,500 | ..... | 2,500 | 58,500 | 12,000 | 70,500 |

The above totals for the week show that the movement from the ports other than Bombay is 2,500 bales *more* than same week last year. For the whole of India, therefore, the total shipments since January 1, 1884, and for the corresponding periods of the two previous years, are as follows:

EXPORTS TO EUROPE FROM ALL INDIA.

| Shipments to all Europe from— | 1884. | | 1883. | | 1882. | |
|---|---|---|---|---|---|---|
| | This week. | Since Jan. 1. | This week. | Since Jan. 1. | This week. | Since Jan. 1. |
| Bombay | 69,000 | 446,000 | 82,000 | 522,000 | 77,000 | 595,000 |
| All other ports. | 5,000 | 110,000 | 2,500 | 70,500 | 11,800 | 139,400 |
| Total | 74,000 | 556,000 | 84,500 | 592,500 | 88,800 | 734,400 |

This last statement affords a very interesting comparison of the total movement for the three years at all India ports.

ALEXANDRIA RECEIPTS AND SHIPMENTS.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

| Alexandria, Egypt, April 2 | 1883-84. | | 1882-83. | | 1881-82 | |
|---|---|---|---|---|---|---|
| Receipts (cantars*)— | | | | | | |
| This week | | 12,000 | | 15,000 | | 15,000 |
| Since Sept. 1 | | 2,609,000 | | 2,219,000 | | 2,767,000 |
| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1 |
| Exports (bales)— | | | | | | |
| To Liverpool | 1,000 | 225,000 | 3,000 | 219,000 | 4,000 | 231,000 |
| To Continent | 2,000 | 112,000 | 1,000 | 76,000 | 1,000 | 162,338 |
| Total Europe | 6,000 | 337,000 | 4,000 | 295,000 | 5,000 | 393,338 |

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending April 2 were 12,000 cantars and the shipments to all Europe 6,000 bales.

MANCHESTER MARKET.—Our report received from Manchester to-night states that the market is strong at a slight advance in prices. We give the prices of to-day below, and leave previous weeks' prices for comparison.

| | 1884. | | | | | 1883. | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | 32s Cop. Twist. | | 8¼ lbs. Shirtings. | | Cott'n Mid. Upl's | 32s Cop. Twist. | | 8¼ lbs. Shirtings. | | Cott'n Mid. Upl's | |
| | d. | d. | s. | d. | s. d | d | d | s. | d. | s. | d. | d |
| Feb. 1 | 8 7/16 | @ 9 | 5 | 5½ | @7 1 | 5 13/16 | 8¾ | @ 9⅝ | 6 | 0 | @7 6 | 5 11/16 |
| " 8 | 8 9/16 | @ 9 | 5 | 7 | @7 2½ | 5 7/8 | 8¾ | @ 9⅝ | 6 | 0 | @7 6 | 5 11/16 |
| " 15 | 8 9/16 | @ 9 | 5 | 7 | @7 2½ | 5 13/16 | 8¾ | @ 9½ | 5 | 11 | @7 4½ | 5 5/8 |
| " 22 | 8¾ | @ 9 | 5 | 7 | @7 2½ | 5 13/16 | 8⅝ | @ 9⅜ | 5 | 10 | @7 3 | 5 5/8 |
| " 29 | 8 9/16 | @ 9 | 5 | 7 | @7 2½ | 5 7/8 | 8½ | @ 9¼ | 5 | 10 | @7 3 | 5 9/16 |
| Mch. 7 | 8 9/16 | @ 9 | 5 | 6½ | @7 2½ | 5 7/8 | 8⅜ | @ 9¼ | 5 | 10 | @7 3 | 5 9/16 |
| " 14 | 8½ | @ 9 | 5 | 7 | @7 2½ | 5 7/8 | 8⅜ | @ 9¼ | 5 | 9 | @7 3 | 5 5/8 |
| " 21 | 8 15/16 | @ 9⅛ | 5 | 7 | @7 2½ | 5 13/16 | 8⅜ | @ 9¼ | 5 | 9 | @7 3 | 5 5/8 |
| " 28 | 8 15/16 | @ 9¼ | 5 | 7½ | @7 3½ | 6 | 8⅜ | @ 9¼ | 5 | 9 | @7 1½ | 5 9/16 |
| Apr. 4 | 8¾ | @ 9¼ | 5 | 9½ | @7 4 | 6 1/8 | 8 11/16 | @ 9¼ | 5 | 9 | @7 1½ | 5 9/16 |

WEATHER RECORD FOR JANUARY AND FEBRUARY.—Below we give the rainfall and thermometer record for the months of January and February, and previous months of this year and the two preceding years. The figures are from the records of the Signal Service Bureau, except at points where they have no station, and at those points they are from the records kept by our own agents.

| Rainfall. | November. | | | December. | | | January. | | | February. | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1883. | 1882. | 1881. | 1883. | 1882. | 1881. | 1884. | 1883. | 1882. | 1884. | 1883. | 1882. |
| VIRGINIA. | | | | | | | | | | | | |
| *Norfolk.*— | | | | | | | | | | | | |
| Rainfall, in.. | 0·55 | 1·88 | 0·04 | 2·40 | 6·09 | 1·61 | 5·94 | 6·91 | 6·40 | 4·58 | 3·84 | 3·58 |
| Days of rain. | 5 | 11 | 15 | 13 | 11 | 10 | 17 | 17 | 23 | 18 | 11 | 12 |
| N. CARLINA. | | | | | | | | | | | | |
| *Wilmington*— | | | | | | | | | | | | |
| Rainfall, in.. | 0·42 | 2·78 | 2·95 | 1·22 | 4·02 | 3·64 | 5·22 | 6·33 | 1·96 | 3·80 | 2·09 | 1·92 |
| Days of rain. | 6 | 10 | 10 | 10 | 12 | 6 | 16 | 19 | 19 | 16 | 12 | 9 |
| *Weldon.*— | | | | | | | | | | | | |
| Rainfall, in.. | 0·87 | 0·52 | 4·27 | 2·23 | 2·85 | 2·70 | 5·33 | 5·18 | 6·64 | 3·36 | 3·79 | 3·61 |
| Days of rain. | 2 | 5 | 5 | 10 | 6 | 7 | 14 | 15 | 16 | 6 | 7 | 11 |
| *Kitty Hawk*— | | | | | | | | | | | | |
| Rainfall, in.. | 1·65 | 4·04 | 4·17 | 2·89 | 4·72 | 6·29 | 6·50 | .... | .... | 4·82 | 2·87 | 4·83 |
| Days of rain. | 7 | 11 | 15 | 11 | 12 | 13 | 8 | 17 | .... | 15 | 11 | 10 |
| *Charlotte*— | | | | | | | | | | | | |
| Rainfall, in.. | 4·65 | 1·58 | 4·58 | 3·09 | 4·91 | 4·77 | 7·60 | 8·87 | 7·24 | 6·43 | 5·47 | 5·35 |
| Days of rain. | 9 | 6 | 14 | 11 | 10 | 12 | 18 | 14 | 22 | 14 | 13 | 12 |
| *Portsmouth*— | | | | | | | | | | | | |
| Rainfall, in.. | 3·44 | 1·15 | 5·19 | * | 5·63 | 5·81 | * | 11·43 | 4·44 | * | 3·16 | 2·69 |
| Days of rain. | 4 | 10 | 11 | | 14 | 9 | | 22 | 18 | | 15 | 9 |
| *Murphy*— | | | | | | | | | | | | |
| Rainfall, in.. | 5·50 | 3·80 | 2·80 | 4·55 | 5·50 | 5·15 | 5·80 | 10·60 | 13·95 | 9·40 | 5·30 | 7·40 |
| Days of rain. | 11 | 5 | 7 | 14 | 8 | 14 | 13 | 15 | 25 | 12 | 10 | 10 |
| *Wilson*— | | | | | | | | | | | | |
| Rainfall, in.. | 1·00 | 1·06 | .... | 1·64 | 5·39 | .... | 7·30 | 5·51 | 5·24 | 4·60 | 2·23 | 3·03 |
| Days of rain. | 4 | 6 | ... | 6 | 8 | .... | 17 | 16 | 18 | 12 | 10 | 8 |
| *Mt. Cape Fear*— | | | | | | | | | | | | |
| Rainfall, in.. | 1·38 | 2·31 | .... | 4·50 | 8·50 | .... | 8·75 | 10·87 | 4·70 | 4·70 | 3·33 | 3·15 |
| Days of rain. | 5 | 6 | .... | 7 | 8 | .... | 9 | 18 | 12 | 9 | 12 | 7 |
| S. CAROLINA. | | | | | | | | | | | | |
| *Charleston*— | | | | | | | | | | | | |
| Rainfall, in.. | 1·08 | 3·54 | 2·15 | 2·81 | 3·90 | 4·70 | 5·89 | 4·06 | 1·69 | 4·29 | 0·92 | 1·99 |
| Days of rain. | 4 | 4 | 10 | 6 | 9 | 9 | 13 | 16 | 11 | 10 | 5 | 6 |
| *Spartanburg*— | | | | | | | | | | | | |
| Rainfall, in.. | 3·50 | 0·89 | .... | 2·60 | .... | .... | 4·10 | 8·00 | .... | 6·02 | .... | .... |
| Days of rain. | 7 | 5 | ... | 11 | 8 | .... | 10 | 11 | .... | 13 | 18 | .... |
| *Columbia*— | | | | | | | | | | | | |
| Rainfall, in.. | 2·04 | .... | .... | 1·44 | 6·26 | .... | .... | 5·87 | .... | .... | .... | .... |
| Days of rain. | 5 | .... | .... | 8 | 7 | .... | .... | 9 | .... | .... | .... | .... |
| *Aiken*— | | | | | | | | | | | | |
| Rainfall, in.. | ... | ... | .... | .... | .... | .... | ... | .... | .... | 3·08 | ... | .... |
| Days of rain. | .... | .... | .... | .... | .... | .... | ... | .... | .... | 6 | .... | .... |
| *Statesburg*— | | | | | | | | | | | | |
| Rainfall, in.. | .... | .... | .... | .... | .... | .... | 4·43 | 4·54 | 2·92 | 3·29 | 1·18 | 2·03 |
| Days of rain. | .... | .... | .... | .... | .... | .... | 14 | 17 | 18 | 10 | 8 | 9 |
| GEORGIA. | | | | | | | | | | | | |
| *Augusta.*— | | | | | | | | | | | | |
| Rainfall, in.. | 3·73 | 3·86 | 3·81 | 2·59 | 4·45 | 4·06 | 4·34 | 7·00 | 3·39 | 8·98 | 1·49 | 3·95 |
| Days of rain. | 9 | 9 | 15 | 9 | 17 | 15 | 12 | 18 | 22 | 10 | 10 | 12 |
| *Atlanta.*— | | | | | | | | | | | | |
| Rainfall, in.. | 4·72 | 3·40 | 3·69 | 4·84 | 3·62 | 6·68 | 5·20 | 12·05 | 4·42 | 5·84 | 1·95 | 8·01 |
| Days of rain. | 11 | 13 | 9 | 15 | 8 | 10 | 20 | 12 | 15 | 16 | 7 | 11 |
| *Savannah.*— | | | | | | | | | | | | |
| Rainfall, in.. | 0·58 | 1·63 | 2·45 | 1·92 | 5·55 | 3·08 | 3·89 | 7·34 | 1·90 | 3·44 | 2·34 | 0·78 |
| Days of rain. | 5 | 6 | 11 | 7 | 14 | 10 | 13 | 17 | 11 | 11 | 11 | 12 |
| *Columbus.*— | | | | | | | | | | | | |
| Rainfall, in.. | 2·66 | 3·03 | 4·73 | 3·05 | 5·55 | 7·89 | 7·78 | 7·95 | 6·08 | ... | 2·70 | 8·03 |
| Days of rain. | 4 | 3 | 4 | 5 | 5 | 6 | 8 | 7 | 6 | .... | [illegible] | 8 |
| *Macon.*— | | | | | | | | | | | | |
| Rainfall, in . | 2·05 | 2·75 | 0·21 | 1·98 | 5·85 | 4·03 | 3·50 | 7·15 | 3·70 | 3·12 | 2·00 | 5·19 |
| Days of rain. | 5 | 5 | 2 | .... | 10 | 10 | 9 | 16 | .... | 6 | 6 | .. |
| *Rome.*— | | | | | | | | | | | | |
| Rainfall, in | ... | 3·00 | 4·38 | .... | 2·60 | 5·25 | .... | 8·95 | 8·90 | .... | 2·72 | 7·10 |
| Days of rain. | .... | 5 | 8 | .... | 7 | 5 | .. | 9 | 20 | .. | 8 | 9 |
| *Forsyth.*— | | | | | | | | | | | | |
| Rainfall, in.. | 3·00 | 3·05 | 4·39 | 4·49 | 5·82 | 6·85 | 3·97 | 10·08 | 4·33 | 4·87 | 2·40 | 7·89 |
| Days of rain. | 6 | 6 | 11 | 11 | 13 | 12 | 9 | 15 | 13 | 7 | 6 | 14 |
| *Andersonville*— | | | | | | | | | | | | |
| Rainfall, in.. | 0·26 | .... | .... | 3·10 | .... | .... | 2·63 | .... | .... | 3·18 | .... | .... |
| Days of rain. | 6 | .... | ... | 6 | .... | .... | 11 | .... | .... | 5 | .... | .... |
| FLORIDA. | | | | | | | | | | | | |
| *Jacksonville.*— | | | | | | | | | | | | |
| Rainfall, in.. | 0·09 | 5·70 | 3·41 | 0·42 | 4·34 | 2·80 | 4·78 | 4·77 | 2·58 | 2·45 | 0·48 | 1·06 |
| Days of rain. | 5 | 9 | 15 | 3 | 12 | 11 | 11 | 11 | 8 | 14 | 9 | 4 |
| *Cedar Keys.*— | | | | | | | | | | | | |
| Rainfall, in.. | 0·93 | 4·40 | 2·19 | 0·32 | 3·23 | 3·52 | 5·08 | 5·06 | 3·19 | 1·56 | 0·04 | 1·02 |
| Days of rain. | 5 | 4 | 8 | 3 | 11 | 9 | 10 | 11 | 7 | 11 | 2 | 4 |
| *Archer*— | | | | | | | | | | | | |
| Rainfall, in.. | .... | .... | .... | .... | .... | .... | .... | .... | .... | 2·14 | .... | .... |
| Days of rain. | .... | .... | .... | .... | .... | .... | .... | .... | .... | 6 | .... | .... |
| ALABAMA. | | | | | | | | | | | | |
| *Montgomery.*— | | | | | | | | | | | | |
| Rainfall, in.. | 1·70 | 1·91 | 4·56 | 4·23 | 3·88 | 9·75 | 4·82 | 7·20 | 6·77 | 4·80 | 2·00 | 9·27 |
| Days of rain. | 10 | 10 | 12 | 12 | 14 | 17 | 18 | 19 | 21 | 12 | 10 | 13 |
| *Mobile.*— | | | | | | | | | | | | |
| Rainfall, in.. | 2·57 | 2·67 | 7·36 | 3·11 | 5·84 | 9·15 | 7·40 | 8·80 | 4·54 | 5·01 | 3·03 | 4·54 |
| Days of rain. | 9 | 7 | 11 | 14 | 14 | 11 | 16 | 16 | 21 | 11 | 7 | 12 |
| *Greene Springs*— | | | | | | | | | | | | |
| Rainfall, in.. | 4·53 | 3·80 | 5·43 | 5·99 | 4·30 | 4·75 | 7·67 | 10·47 | 7·30 | 6·48 | 5·76 | 5·35 |
| Days of rain. | 3 | 9 | 7 | 8 | 6 | 8 | 9 | 12 | 12 | 8 | 12 | 8 |
| *Selma*— | | | | | | | | | | | | |
| Rainfall, in.. | 5·99 | 2·19 | 5·81 | 5·09 | 3·59 | 4·80 | 7·19 | 7·92 | 5·09 | .... | .... | .... |
| Days of rain. | 6 | 5 | 9 | 7 | 5 | 9 | 15 | 10 | 13 | .... | .... | .... |
| *Auburn*— | | | | | | | | | | | | |
| Rainfall, in.. | .... | ... | .... | .. | .. | .... | 5·38 | 8·74 | 4·46 | 4·20 | 2·46 | 11·30 |
| Days of rain. | .... | .... | .... | .. | .... | .... | 13 | 14 | 11 | 10 | 8 | 11 |
| LOUISIANA. | | | | | | | | | | | | |
| *New Orleans.*— | | | | | | | | | | | | |
| Rainfall, in.. | 0·36 | 1·93 | 7·24 | 3·47 | 4·27 | 6·62 | 4·35 | 10·03 | 4·51 | 3·10 | 1·59 | 4·04 |
| Days of rain. | 10 | 10 | 12 | 95 | 14 | 12 | 13 | 15 | 13 | 10 | 8 | 11 |
| *Shreveport.*— | | | | | | | | | | | | |
| Rainfall, in.. | 8·66 | 8·62 | 5·96 | 3·07 | 1·68 | 7·59 | 4·53 | 3·54 | 9·08 | 5·44 | 7·24 | 8·71 |
| Days of rain. | 9 | 11 | 12 | 10 | 8 | 8 | 9 | 17 | 24 | 10 | 14 | 16 |
| *Grand Cotean*— | | | | | | | | | | | | |
| Rainfall, in.. | .... | .... | .... | .... | .... | .... | .... | .... | .... | 2·50 | 3·02 | .... |
| Days of rain. | .... | .... | .... | .... | .... | .... | .... | .... | .... | 6 | 8 | ... |
| MISSISSIPPI. | | | | | | | | | | | | |
| *Columbus.*— | | | | | | | | | | | | |
| Rainfall, in.. | 8·16 | 6·04 | 6·10 | 4·12 | 2·83 | 4·56 | ... | 8·47 | 11·94 | 11·31 | 4·77 | 5·97 |
| Days of rain. | 9 | 8 | 9 | 10 | 5 | 9 | ... | 10 | 20 | 10 | 10 | 10 |
| *Vicksburg.*— | | | | | | | | | | | | |
| Rainfall, in. | 11·53 | 4·37 | 6·07 | 9·42 | 4·85 | 3·18 | 8·20 | 7·05 | 13·83 | 6·73 | 6·70 | 7·15 |
| Days of rain | 12 | 12 | 12 | 13 | 13 | 11 | 16 | 16 | 28 | 16 | 14 | 4 |
| *Yazoo River*— | | | | | | | | | | | | |
| Rainfall, in. | 7·95 | 3·30 | 5·99 | 5·60 | 6·20 | 1·70 | 7·30 | 13·55 | 12·95 | 2·70 | 5·60 | 1·85 |
| Days of rain | 6 | 4 | 6 | 8 | 4 | 4 | 13 | 12 | 19 | 8 | 5 | 3 |
| *Greenville*— | | | | | | | | | | | | |
| Rainfall, in.. | .... | .... | .... | .. | .... | .... | 3·75 | .... | .... | 8·05 | .... | .... |
| Days of rain. | .... | .... | .... | .... | .... | .... | 7 | .... | .... | 10 | .... | .... |
| ARKANSAS. | | | | | | | | | | | | |
| *Little Rock.*— | | | | | | | | | | | | |
| Rainfall, in.. | 3·37 | 4·83 | 5·73 | 4·01 | 1·35 | 2·27 | 2·82 | 5·28 | 8·44 | 9·03 | 6·45 | 12·52 |
| Days of rain. | 10 | 9 | 7 | 12 | 10 | 6 | 9 | 10 | 17 | 15 | 12 | 11 |
| *Mount Ida*— | | | | | | | | | | | | |
| Rainfall, in. | 2·15 | 5·70 | 4·55 | 5·05 | 0·95 | 3·80 | 2·30 | 4·40 | 8·40 | 9·80 | 3·80 | 10·80 |
| Days of rain. | 6 | 7 | 7 | 6 | 3 | 6 | 4 | 8 | 11 | 10 | 10 | 12 |
| *Helena.*— | | | | | | | | | | | | |
| Rainfall, in.. | .... | .... | .... | 6·15 | .... | .... | 7·61 | .... | .... | 10·75 | ... | .... |
| Days of rain. | .... | .... | .... | 10 | .... | .... | 11 | .... | .... | 15 | .... | .... |
| *Pine Bluff*— | | | | | | | | | | | | |
| Rainfall, in.. | .... | .... | .... | 3·34 | .... | .... | 4·09 | .. | ... | 8·72 | ... | .... |
| Days of rain. | .... | .... | .... | 7 | .... | .... | 6 | .. | ... | 11 | ... | .... |

* Station closed permanently.

| Rainfall. | November. | | | December. | | | January. | | | February. | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1883. | 1882. | 1881. | 1883. | 1882. | 1881. | 1884. | 1883. | 1882. | 1884. | 1883. | 1882. |
| *Newport—* | | | | | | | | | | | | |
| Rainfall, in.. | .... | .... | .... | .... | .... | .... | 1·00 | .... | .... | .... | .... | .... |
| Days of rain. | .... | .... | .... | .... | .... | .... | 6 | .... | .... | .... | .... | .... |
| TENNESSEE. | | | | | | | | | | | | |
| *Nashville.—* | | | | | | | | | | | | |
| Rainfall, in.. | 3·07 | 3·57 | 4·84 | 4·93 | 1·43 | 4·83 | 7·16 | 3·73 | 14·49 | 8·18 | 7·89 | 8·58 |
| Days of rain. | 14 | 16 | 15 | 18 | 12 | 17 | 21 | 25 | 26 | 27 | 18 | 14 |
| *Memphis.—* | | | | | | | | | | | | |
| Rainfall, in.. | 4·56 | 6·65 | 5·14 | 5·56 | 1·78 | 2·39 | 5·66 | 4·83 | 12·87 | 9·64 | 8·09 | 9·92 |
| Days of rain. | 16 | 19 | 14 | 17 | 11 | [illegible] | 20 | 18 | 22 | 20 | 18 | 17 |
| *Ashwood.—* | | | | | | | | | | | | |
| Rainfall, in.. | 3·50 | 3·90 | 8·10 | 4·80 | 1·20 | 4·20 | 6·80 | 4·40 | 18·10 | 7·30 | 7·00 | 7·30 |
| Days of rain. | 9 | 10 | 9 | 10 | 7 | 12 | 14 | 18 | 21 | 12 | 14 | 13 |
| *Austin—* | | | | | | | | | | | | |
| Rainfall, in.. | 3·45 | 3·20 | 5·06 | 3·60 | 0·85 | 5·50 | 8·15 | 3·34 | 17·80 | 8·27 | 7·48 | 7·95 |
| Days of rain. | 9 | 8 | 9 | 6 | 4 | 13 | 10 | 11 | 24 | 16 | 9 | 7 |
| TEXAS. | | | | | | | | | | | | |
| *Galveston.—* | | | | | | | | | | | | |
| Rainfall, in.. | 4·88 | 2·20 | 2·85 | 2·91 | 3·75 | 3·50 | 5·11 | 6·46 | 8·15 | 0·89 | 1·15 | 5·57 |
| Days of rain. | 18 | 12 | 12 | 12 | 15 | 11 | 13 | 14 | 21 | 14 | 17 | 13 |
| *Indianola.—* | | | | | | | | | | | | |
| Rainfall, in.. | 1·21 | 3·93 | 4·18 | 1·77 | 2·26 | 1·49 | 0·71 | 0·88 | 3·39 | 0·04 | 0·81 | 1·01 |
| Days of rain. | 12 | 13 | 16 | 14 | 12 | 14 | 12 | 16 | 24 | 9 | 17 | 14 |
| *Palestine—* | | | | | | | | | | | | |
| Rainfall, in.. | 7·09 | 8·63 | .... | 2·50 | 1·61 | 0·25 | 2·31 | 3·79 | 1·65 | 2·47 | 4·01 | 0·23 |
| Days of rain. | 11 | 17 | .... | 10 | 9 | ... | 9 | 15 | 4 | 11 | 17 | 3 |
| *New Ulm—* | | | | | | | | | | | | |
| Rainfall, in.. | 5·32 | 7·63 | 8·75 | 2·61 | 2·25 | 3·56 | 3·43 | 7·72 | 10·55 | 2·58 | 4·31 | 10·94 |
| Days of rain. | 11 | 8 | 9 | 8 | 4 | 5 | 6 | 6 | 17 | 7 | 11 | 12 |
| *Fort Elliot—* | | | | | | | | | | | | |
| Rainfall, in.. | 0·04 | 0·46 | 0·42 | 0·84 | 0·40 | .... | 0·61 | † | 0·33 | 0·27 | 0·58 | 0·16 |
| Days of rain. | 1 | 5 | 6 | 5 | 2 | ... | 6 | 4 | 7 | 3 | 5 | 3 |
| *Cleburne—* | | | | | | | | | | | | |
| Rainfall, in.. | .... | .... | .... | ... | .... | .... | ... | .... | .... | 4·12 | .... | .... |
| Days of rain. | .... | .... | .... | .... | .... | .... | .. | .... | .... | 8 | .... | .... |
| *Clarksville—* | | | | | | | | | | | | |
| Rainfall, in.. | .... | .... | .... | .... | .... | .... | 2·49 | .... | ... | 10·38 | .. .. | .... |
| Days of rain. | .... | .... | .... | .... | .... | .... | 6 | .... | | 13 | .... | .... |

† Rainfall inap reciable.

| Thermometer. | November. | | | December. | | | January | | | February. | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1883. | 1882. | 1881. | 1883. | 1882. | 1881. | 1884. | 1883. | 1882. | 1884. | 1883. | 1882. |
| VIRGINIA. | | | | | | | | | | | | |
| *Norfolk.—* | | | | | | | | | | | | |
| Highest.... | 79·2 | 77·0 | 78·0 | 68·9 | 59·0 | 71·0 | 67·0 | 65·0 | 66·0 | 72·0 | 76·0 | 71·0 |
| Lowest..... | 27·5 | 31·0 | 27·0 | 24·0 | 16·0 | 27·0 | 10·2 | 19·0 | 21·0 | 22·8 | 30·0 | 29·0 |
| Average.... | 53·7 | 49·1 | 55·0 | 46·4 | 40·5 | 49·0 | 38·3 | 39·1 | 42·6 | 50·1 | 46·8 | 48·7 |
| N. CAR'LINA | | | | | | | | | | | | |
| *Wilmington.—* | | | | | | | | | | | | |
| Highest..... | 82·0 | 79·0 | 81·0 | 71·8 | 68·0 | 73·0 | 71·4 | 68·0 | 73·0 | 75·4 | 76·0 | 77·0 |
| Lowest..... | 28·0 | 34·0 | 26·0 | 27·0 | 17·0 | 31·0 | 9·0 | 23·0 | 24·0 | 28·8 | 33·5 | 29·0 |
| Average.... | 57·6 | 52·2 | 58·7 | 52·8 | 46·0 | 52·8 | 44·3 | 47·2 | 51·6 | 56·5 | 54·7 | 54·5 |
| *Weldon.—* | | | | | | | | | | | | |
| Highest..... | 81·0 | 82·0 | 78·0 | 67·0 | 60·0 | 74·0 | 61·0 | 64·0 | 69·0 | 74·0 | 76·0 | 72·0 |
| Lowest..... | 20·0 | 23·0 | 21·0 | 18·0 | 11·0 | 22·0 | 00·0 | 6·0 | 5·0 | 19·0 | 26·0 | 24·0 |
| Average.... | 51·4 | 44·0 | 55·0 | 43·2 | 36·4 | 44·0 | 34·7 | 37·0 | 39·7 | 48·3 | 46·6 | 45·5 |
| *Kitty Hawk—* | | | | | | | | | | | | |
| Highest..... | 78·2 | 75·0 | 77·0 | 67·5 | 62·5 | 72·0 | 65·0 | 65·0 | .... | 71·1 | 76·0 | 70·0 |
| Lowest..... | 29·0 | 30·5 | 27·0 | 23·0 | 14·0 | 26·0 | 8·6 | 19·8 | .... | 21·1 | 32·0 | 29·0 |
| Average.... | 54·0 | 50·4 | 57·3 | 47·0 | 41·3 | 49·9 | 38·4 | 40·4 | ... | 49·7 | 47·0 | 48·3 |
| *Charlotte—* | | | | | | | | | | | | |
| Highest.... | 78·2 | 78·5 | 74·8 | 66·6 | 60·5 | 70·0 | 62·8 | 62·0 | 67·6 | 75·0 | 76·5 | 73·0 |
| Lowest..... | 19·8 | 28·2 | 20·0 | 22·6 | 10·0 | 28·0 | 5·0 | 15·0 | 16·2 | 17·8 | 30·5 | 25·5 |
| Average.... | 52·4 | 47·9 | 50·9 | 46·9 | 38·3 | 46·4 | 38·5 | 39·4 | 42·7 | 51·3 | 47·9 | 49·4 |
| *Portsmouth—* | | | | | | | | | | | | |
| Highest..... | 78·5 | 78·0 | 80·0 | | 65·0 | 70·0 | | 68·0 | 67·0 | | 70·0 | 69·0 |
| Lowest..... | 32·0 | 36·0 | 28·0 | * | 20·0 | 27·0 | * | 24·0 | 26·0 | * | 36·0 | 27·0 |
| Average.... | 55·2 | 52·9 | 60·3 | | 43·4 | 52·3 | | 44·1 | 48·6 | | 49·0 | 50·6 |
| *Murphy—* | | | | | | | | | | | | |
| Highest..... | 74·0 | 78·0 | 75·0 | 62·0 | 60·0 | 62·0 | 58·0 | 66·0 | 65·0 | 70·0 | 79·0 | 71·0 |
| Lowest..... | 16·0 | 25·0 | 12·0 | 18·0 | 7·0 | 18·0 | 2·0 | --2·0 | 7·0 | 8·0 | 26·0 | 19·0 |
| Average.... | 45·6 | 49·0 | 47·5 | 41·5 | 38·8 | 43·0 | 31·0 | 39·8 | 43·8 | 46·5 | 48·3 | 46·5 |
| *Wilson—* | | | | | | | | | | | | |
| Highest..... | 82·5 | 83·0 | .... | 74·0 | 60·0 | .... | 62·5 | 67·0 | 76·0 | 78·0 | 78·0 | 72·5 |
| Lowest..... | 25·0 | 30·0 | .... | 25·0 | 15·0 | ... | 5·0 | 16·0 | 12·5 | 28·5 | 31·5 | 27·0 |
| Average.... | 53·4 | 48·9 | .... | 47·2 | 40 5 | ... | 39·9 | 41·1 | 43·5 | 53·4 | 50·7 | 50·7 |
| *Mid. Cape Fear—* | | | | | | | | | | | | |
| Highest..... | 78·0 | 82·0 | .... | 76·0 | 68·0 | ... | 71·0 | 68·0 | 69·0 | 76·0 | 78·0 | 70·0 |
| Lowest ..... | 20·0 | 28·0 | .... | 18·0 | 12·0 | ... | 4·0 | 17·0 | 12·0 | 27 0 | 23·0 | 20·0 |
| Average.... | 51·6 | 45·8 | .... | 47·3 | 42·6 | .. | 40·5 | 45·1 | 45·1 | 51·5 | 47·3 | 47·3 |
| S. CAROLINA | | | | | | | | | | | | |
| *Charleston.—* | | | | | | | | | | | | |
| Highest..... | 80·0 | 80·0 | 80·0 | 75·0 | 69·0 | 76·0 | 70·0 | 69·0 | 76·0 | 76·0 | 78·0 | 78·0 |
| Lowest..... | 30·0 | 35·0 | 28·0 | 29·3 | 24·0 | 33·0 | 13·0 | 25·0 | 26·0 | 27·5 | 39·0 | 32·0 |
| Average.... | 59·4 | 55·4 | 60·6 | 56·0 | 48·3 | 55·3 | 46·6 | 51·4 | 55·7 | 58·7 | 57·2 | 57·3 |
| *Spartanburg—* | | | | | | | | | | | | |
| Highest..... | 78·0 | 80·0 | ... | 66·0 | 59·0 | .... | 60·0 | 62 0 | .... | 72·0 | 72·0 | .... |
| Lowest ..... | 19·0 | 28·0 | .... | 22·0 | 12·0 | .... | 6·0 | 12·0 | .... | 17·0 | 30·0 | .... |
| Average.... | 50·4 | 47·5 | .... | 44·1 | 36·7 | 44·4 | 36·6 | 39·7 | .... | 49·0 | 48·6 | .... |
| *Columbia—* | | | | | | | | | | | | |
| Highest..... | 80·0 | .... | ... | 73·0 | 66·0 | .... | .. | 69·0 | .. | .. | .... | .... |
| Lowest..... | 26·0 | ... | .... | 28·0 | 16·0 | .... | .. | 18·0 | .... | .... | ... | .... |
| Average.... | ... | ... | .... | .. | ... | ... | ... | .... | .... | .... | .... | .... |
| *Aiken—* | | | | | | | | | | | | |
| Highest..... | .... | .... | ... | .... | .... | .... | .. | .... | .... | 76·0 | ... | .... |
| Lowest..... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 18·0 | .... | .... |
| Average.... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 55·3 | .... | .... |
| *Statesburg.—* | | | | | | | | | | | | |
| Highest..... | .... | .... | ... | .... | .. | .... | 66·0 | 66·0 | 73·0 | 75·0 | 78·0 | 74·0 |
| Lowest..... | .... | .... | .... | .... | .... | .... | 8·0 | 20·0 | 25·0 | 21·0 | 34·0 | 29 0 |
| Average.... | .... | .... | .... | .... | .... | .... | 40·6 | 46·9 | 49·4 | 55·1 | 54·7 | 54·9 |
| GEORGIA. | | | | | | | | | | | | |
| *Augusta.—* | | | | | | | | | | | | |
| Highest..... | 82·5 | 83·0 | 81·4 | 74·0 | 66·0 | 74·6 | 68·0 | 70·0 | 75·6 | 78·0 | 82·0 | 78·0 |
| Lowest..... | 28·0 | 33·0 | 26·0 | 28·8 | 19·0 | 31·8 | 14·0 | 19·6 | 25·5 | 24·0 | 34·3 | 30·7 |
| Average.... | 57·4 | 52·8 | 56·6 | 53·2 | 45·0 | 53·5 | 43·4 | 49·2 | 52·7 | 56·5 | 56·7 | 55·9 |
| *Atlanta.—* | | | | | | | | | | | | |
| Highest..... | 76·5 | 77·0 | 76·0 | 65·0 | 62·0 | 60·0 | 64·0 | 64·0 | 74·0 | 73·0 | 74·0 | 71·0 |
| Lowest..... | 20·0 | 27·0 | 18·0 | 21·8 | 10·0 | 28·0 | --1·3 | 15·0 | 22·0 | 11·0 | 28·0 | 30·0 |
| Average.... | 53·6 | 49·4 | 53·0 | 48·0 | 39·3 | 49·6 | 35·7 | 41·6 | 47·6 | 51·0 | 49·9 | 52·2 |
| *Savannah.—* | | | | | | | | | | | | |
| Highest..... | 81·0 | 80·0 | 80·5 | 74·7 | 72·0 | 77·0 | 68·5 | 74·5 | 76·5 | 76·5 | 80·0 | 78·0 |
| Lowest ..... | 36·0 | 34·0 | 28·5 | 28·0 | 26·0 | 33·0 | 18·5 | 27·0 | 27·0 | 26·0 | 39·0 | 32 ·5 |
| Average.... | 59·6 | 56·3 | 61·3 | 57·1 | 50·8 | 58·8 | 46 6 | 54·2 | 57·1 | 58·3 | 60·1 | 58·5 |
| *Columbus.—* | | | | | | | | | | | | |
| Highest..... | 78·0 | 86·0 | 76·0 | 68·0 | 67·0 | 67·0 | 65·0 | 64·0 | 71·0 | .... | 79·0 | 72·0 |
| Lowest..... | 30·0 | 31·0 | 39·0 | 30·0 | 23·0 | 46·0 | 12·0 | 31·0 | 38·0 | .... | 40·0 | 42·0 |
| Average.... | 60·0 | 55·0 | 63·0 | 55·0 | 47·0 | 58·0 | 40·0 | 47·0 | 59·0 | .... | 61·0 | 60·0 |
| *Macon.—* | | | | | | | | | | | | |
| Highest..... | 88·0 | 80·0 | 84·0 | 72·0 | 68·0 | 75·0 | 72·0 | 70·0 | 75·0 | 78·0 | 80·0 | 78·0 |
| Lowest..... | 30·0 | 28·0 | 26·0 | 24·0 | 18·0 | 30 0 | 10·0 | 18·0 | 24·0 | 15·0 | 30·0 | 30·0 |
| Average.... | 57·0 | 54·0 | 58·0 | 51·0 | 44·0 | 53·0 | 42·0 | 48·0 | 53·0 | 52·0 | 57·0 | 57·0 |
| *Rome.—* | | | | | | | | | | | | |
| Highest..... | ... | 80·0 | 77·0 | .... | 58·0 | 65·0 | .. | 63·0 | 65·0 | .... | 73·0 | 71·0 |
| Lowest..... | .... | 28·0 | 20·0 | .... | 13·0 | 26·0 | ... | 16·0 | 22·0 | .... | 29·0 | 29 0 |
| Average.... | .... | 50·0 | 51·6 | .... | 39·0 | 48·7 | .... | 43·0 | 47·0 | .... | 50·0 | 49·0 |
| *Forsyth.—* | | | | | | | | | | | | |
| Highest..... | 84·0 | 91·0 | 80·0 | 76·0 | 68·0 | 78·0 | 72 0 | 68·0 | 76·0 | 78·0 | 78·0 | 78·0 |
| Lowest..... | 28·0 | 28·0 | 26·0 | 24·0 | 18·0 | 30·0 | 6·0 | 18·0 | 24·0 | 20·0 | 32·0 | 21·0 |
| Average.... | 57·6 | 55·4 | 58·9 | 52·9 | 44·6 | 53·3 | 40·8 | 48·1 | 53·3 | 56·3 | 58·4 | 56·2 |
| *Adersonville* | | | | | | | | | | | | |
| Highest..... | 79·2 | .... | .... | 76·7 | .... | .... | 70·1 | .... | .... | 81·0 | .... | .... |
| Lowest..... | 29·1 | .... | .... | 21·0 | .... | .... | 12·4 | .... | .... | 26·4 | .... | .... |
| Average.... | 58·1 | .... | .... | 54·0 | .... | .... | 41·7 | .... | .... | 58·3 | .... | .... |
| FLORIDA. | | | | | | | | | | | | |
| *Jacksonville.—* | | | | | | | | | | | | |
| Highest..... | 83·0 | 80·0 | 83 0 | 78·0 | 76·0 | 79·0 | 72·2 | 76·0 | 78·0 | 79·0 | 83·0 | 79·0 |
| Lowest..... | 43·0 | 38·0 | 32 0 | 30·5 | 28·0 | 41·0 | 21·0 | 29·0 | 32·0 | 38·8 | 49·0 | 38 0 |
| Average.... | 63·3 | 60·0 | 65·6 | 60·5 | 54·2 | 63·6 | 51·7 | 57·9 | 62·5 | 62 1 | 64·3 | 61·7 |
| *Cedar Keys.—* | | | | | | | | | | | | |
| Highest..... | 80·2 | 81·0 | 81·0 | 75·4 | 69·0 | 78·0 | 68·9 | 72·0 | 74·0 | 77·4 | 79·0 | 76·0 |
| Lowest..... | 43·3 | 37·0 | 33·0 | 30·2 | 29·0 | 42·0 | 26·0 | 32 0 | 34·0 | 37 2 | 43 0 | 40·5 |
| Average.... | 65·9 | 61·7 | 67·2 | 62·5 | 54 9 | 61·7 | 51·6 | 58·5 | 62 6 | 63·4 | 6·9 | 62·3 |

*Station closed permanently.

| Thermometer. | November. | | | December. | | | January. | | | February. | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1883. | 1882. | 1881. | 1883. | 1882. | 1881. | 1884. | 1883. | 1882. | 1884. | 1883. | 1882. |
| *Archer—* | | | | | | | | | | | | |
| Highest..... | .... | .... | .... | .... | ... | .... | .... | .... | .... | 86·0 | .... | .... |
| Lowest..... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 30·0 | .. | .... |
| Average.... | .. | .... | .... | .... | .... | .... | .... | .... | .... | 65·0 | .... | .... |
| ALABAMA. | | | | | | | | | | | | |
| *Montgomery.—* | | | | | | | | | | | | |
| Highest..... | 82·3 | 83·0 | 79·7 | 72·5 | 69·5 | 72·4 | 70·5 | 77·0 | 78·0 | 80·9 | 81·2 | 79·8 |
| Lowest..... | 20·0 | 28·8 | 24·6 | 26·9 | 19·2 | 33·2 | 8·0 | 25 0 | 32·0 | 22·0 | 32·5 | 32·0 |
| Average.... | 58·0 | 54·0 | 56·4 | 53·6 | 44·9 | 53 9 | 38·7 | 49·. | 58·2 | 55·3 | 58·2 | 57·4 |
| *Mobile.—* | | | | | | | | | | | | |
| Highest..... | 80·5 | 82·0 | 81·0 | 74·0 | 73·5 | 75·0 | 67·0 | 73·0 | 78·5 | 75·5 | 78·0 | 76·0 |
| Lowest..... | 33·4 | 29·5 | 27·0 | 28·5 | 24·0 | 36·8 | 13·9 | 28·5 | 24·3 | 28·9 | 36·0 | 35·0 |
| Average.... | 60·5 | 58·5 | 59·1 | 56·4 | 48·5 | 56·6 | 43·5 | 52·7 | 55·2 | 57·3 | 59·6 | 59·1 |
| *Greene Spr'gs.—* | | | | | | | | | | | | |
| Highest..... | 80·0 | 81·0 | 78·0 | 70·0 | 62·0 | 68·0 | 67·0 | 72·0 | 75·0 | 76·0 | 84·0 | 75·0 |
| Lowest..... | 24·0 | 26·0 | 29·0 | 22·0 | 12·0 | 33·0 | 4·0 | 22·0 | 26·0 | 20·0 | 32·0 | 35·0 |
| Average.... | 55·4 | 52·4 | 54·3 | 50·1 | 42·5 | 52·5 | 37·6 | 46·1 | 53·2 | 52·2 | 54·2 | 56·6 |
| *Selma—* | | | | | | | | | | | | |
| Highest..... | 81·0 | 75·0 | 80·0 | 70·0 | 64·0 | 67·0 | 62·0 | 74 0 | 71·0 | .. . | .... | . .. |
| Lowest..... | 26·0 | 28·0 | 27·0 | 28·0 | 18·0 | 32·0 | 7·0 | 22·0 | 25·0 | ... | .... | .... |
| Average.... | 56·0 | 53·0 | 56·0 | 48·0 | 42·0 | 48·0 | 38·0 | 44·0 | 50·0 | .... | ... | .... |
| *Auburn—* | | | | | | | | | | | | |
| Highest..... | .... | ... | .... | .... | .... | .... | 37·2 | 73·0 | 75·5 | 74·0 | 76·0 | 75·0 |
| Lowest..... | .... | .... | ... | .... | .... | .... | 3·0 | 19·0 | 19·5 | 16·5 | 31·0 | 28·0 |
| Average.... | .... | .... | .... | .... | .... | .... | 38·4 | 45·6 | 51·9 | 51·4 | 56·6 | 53·0 |
| LOUISIANA. | | | | | | | | | | | | |
| *New Orleans.—* | | | | | | | | | | | | |
| Highest..... | 81·0 | 82·0 | 80·0 | 76·0 | 75·5 | 77·0 | 72·0 | 77·0 | 77 2 | 77·1 | 80·0 | 79·0 |
| Lowest ..... | 36·8 | 36·8 | 31·5 | 37·0 | 29·5 | 40·3 | 22·5 | 33·5 | 41·5 | 33·7 | 39·5 | 39·0 |
| Average.... | 63·5 | 62·8 | 61·2 | 60·3 | 54·0 | 59·2 | 47·1 | 56·8 | 62·4 | 60·7 | 62·9 | 62·5 |
| *Shreveport.—* | | | | | | | | | | | | |
| Highest..... | 83·0 | 86·0 | 79·0 | 75·6 | 72·0 | 75·0 | 75·0 | 70·0 | 74·0 | 78·0 | 77·0 | 78·0 |
| Lowest..... | 31·0 | 29·0 | 23·0 | 29 0 | 22·0 | 31·0 | 10·5 | 12·0 | 30·0 | 19·0 | 24·0 | 33·0 |
| Average.... | 57·9 | 54·9 | 51·9 | 52·3 | 47·8 | 52·1 | 38·9 | 43·2 | 50·4 | 53·7 | 48·1 | 57·3 |
| *Grand Coteau—* | | | | | | | | | | | | |
| Highest..... | .... | ... | .... | .... | .... | .... | .... | .... | .... | 78·3 | 86·0 | .... |
| Lowest..... | ... | .... | .... | .... | .... | ... | .... | .... | .... | 27·9 | 33·0 | .... |
| Average.... | .... | .... | .... | .... | .... | .... | .... | .. | .... | 62·0 | 55·5 | .... |
| MISSISSIPPI. | | | | | | | | | | | | |
| *Columbus.—* | | | | | | | | | | | | |
| Highest..... | .... | 81·0 | 81·0 | .... | .... | 70·0 | .... | .... | 73·0 | .... | .... | 76·0 |
| Lowest ..... | .... | 26·0 | 25·0 | .... | .... | 32·0 | .... | .... | 32·0 | .... | .... | 32·0 |
| Average.... | .... | 53·0 | 60·0 | .... | .... | 53·0 | .... | .... | 49·0 | .... | .... | 54·0 |
| *Vicksburg.—* | | | | | | | | | | | | |
| Highest..... | 82·4 | 84·5 | 80·0 | 77·0 | 70·4 | 75·0 | 73 0 | 73·5 | 74·0 | 79·5 | 83·1 | [illegible] |
| Lowest..... | 28·3 | 31·3 | 25·0 | 29·8 | 18·6 | 33·0 | 10·3 | 20·5 | 30·0 | 23·0 | 28·2 | 32·0 |
| Average.... | 58·7 | 56·0 | 55·7 | 54·3 | 48·7 | 54·3 | 40·8 | 47·7 | 53·8 | 56·6 | 54·0 | 59·2 |
| *Brookhaven—* | | | | | | | | | | | | |
| Highest..... | 83 0 | 80·0 | 75·0 | 75·0 | 70·0 | 72·0 | 75·0 | 71·0 | 73·0 | 78 0 | 79·0 | 77·0 |
| Lowest..... | 39·0 | 28·0 | 28·0 | 38·0 | 25·0 | 32·0 | 22·0 | 25·0 | 29·0 | 30·0 | 32·0 | 30·0 |
| Average.... | 52·0 | 55·0 | 52·0 | .... | 45·0 | 51·0 | 42·0 | 48·0 | 51·0 | 56·0 | 53·0 | [illegible] |
| *Greenville—* | | | | | | | | | | | | |
| Highest..... | .... | .... | .... | .... | .... | ... | 78·0 | .. | .... | 80·0 | .... | .... |
| Lowest..... | .... | .... | .... | .... | .... | .... | 8·0 | .... | .... | 26·0 | .... | .... |
| Average.... | ... | .... | .... | .... | .... | .... | 43·0 | .... | .... | 57·0 | .... | .... |
| ARKANSAS. | | | | | | | | | | | | |
| *Little Rock.—* | | | | | | | | | | | | |
| Highest..... | 74·0 | 73·0 | 78·0 | 72·0 | 65·0 | 67·0 | 67·0 | 66·0 | 70·0 | 70·0 | 70·0 | 74·0 |
| Lowest..... | 24·0 | 23·0 | 21·0 | 26·0 | 15·0 | 29·0 | 2·0 | 12·0 | 24·0 | 18·0 | 17·0 | 27·0 |
| Average.... | 52·0 | 49·0 | 47·0 | 44·0 | 40·0 | 45·0 | 36·0 | 39·0 | 43 0 | 44·0 | 48·0 | 45·0 |
| *Mount Ida.—* | | | | | | | | | | | | |
| Highest..... | 76·0 | 76·0 | 80·0 | 76·0 | 66·0 | 68·0 | 72·0 | 68·0 | 68·0 | 76·1 | 70·0 | 76·0 |
| Lowest..... | 20·0 | 17·0 | 16·0 | 18·0 | 14·0 | 22·0 | --2·0 | 5·0 | 15·0 | 10·0 | 8·0 | 16·0 |
| Average.... | 54·5 | 48·5 | 47·3 | 43·7 | 39·0 | 45·0 | 32·5 | 36·0 | 43·0 | 43·2 | 40·7 | 56·2 |
| *Helena—* | | | | | | | | | | | | |
| Highest..... | .... | .... | .... | 70·0 | .... | .... | 68·0 | .... | .... | 74·0 | .... | .... |
| Lowest..... | .... | .... | .... | 25·0 | .... | .... | 2·0 | .... | .... | 19·0 | .... | .... |
| Average.... | .... | .... | .... | 46·0 | .... | .... | 33·3 | .... | .... | 48·0 | .... | .... |
| *Pine Bluff—* | | | | | | | | | | | | |
| Highest..... | .... | .... | .... | 72·0 | .... | ... | 70·0 | .. | .... | 72·0 | .... | .... |
| Lowest..... | .... | .... | .... | 24·0 | .... | .... | 2 0 | .... | .... | 18·0 | .... | .... |
| Average.... | .... | .... | .... | 41·0 | .... | .... | 32·0 | .... | .... | 48·0 | .... | .... |
| *Newport—* | | | | | | | | | | | | |
| Highest..... | .... | .... | .... | .... | .... | .... | 72·0 | .. | .... | .... | .... | .. |
| Lowest..... | .... | .... | .... | .... | .... | .... | 4·0 | .... | .... | .... | .... | .... |
| Average.... | .... | .... | .... | .... | .... | .... | 25·0 | .... | .. | .... | .... | .... |
| TENNESSEE. | | | | | | | | | | | | |
| *Nashville.—* | | | | | | | | | | | | |
| Highest..... | 75·2 | 60·6 | 74·6 | 70·4 | 59·8 | 67 6 | 65 4 | 63·5 | 67·6 | 71·9 | 77·4 | 72·3 |
| Lowest..... | 16·5 | 27·5 | 21·0 | 20·5 | 6·0 | 26·0 | -10·2 | 11·3 | 15·8 | 9·8 | 21·6 | 25·2 |
| Average.... | 50·9 | 49·8 | 49·8 | 43·8 | 38·6 | 46·6 | 50·1 | 38·4 | 42·7 | 46·0 | 44·6 | 51·7 |
| *Memphis.—* | | | | | | | | | | | | |
| Highest..... | 77·3 | 81·0 | 77·5 | 72·0 | 67·0 | 70·0 | 71·0 | 68·0 | 71·0 | 72·7 | 79·0 | 76·0 |
| Lowest..... | 20·0 | 29·0 | 22·0 | 22·5 | 11·5 | 31·0 | --2·0 | 10·0 | 21·0 | 18·5 | 21·0 | 27·0 |
| Average.... | 54·1 | 51·7 | 50·6 | 46·8 | 42 7 | 48·0 | 33·0 | 39·5 | 43·4 | 47·9 | 44·1 | 52·7 |
| *Ashwood.—* | | | | | | | | | | | | |
| Highest..... | 76·0 | 79·0 | 78·0 | 66·0 | 56·0 | 68·0 | 66·0 | 61·0 | 67·0 | 70·0 | 77·0 | 72·0 |
| Lowest..... | 20·0 | 26·0 | 17·0 | 18·0 | 6·0 | 28·0 | --8·0 | 11·0 | 16·0 | 1 0 | 25·0 | 30·0 |
| Average.... | 48·0 | 49·0 | 48·1 | 43·0 | 39·0 | 46·0 | 29·5 | 38·5 | 43 2 | 46·3 | 45·0 | 55·5 |
| *Austin.—* | | | | | | | | | | | | |
| Highest..... | 73·0 | 76·0 | 76·0 | 68·0 | 58 0 | 68·0 | 84·0 | 64·0 | 69·0 | 72·0 | 78·0 | 74·0 |
| Lowest..... | 18·0 | 25·0 | 18·0 | 19·0 | 8·0 | 25·0 | -12·0 | 8·0 | 17·0 | 4·0 | 21·0 | 23·0 |
| Average.... | 49·4 | 47·6 | 50·1 | 40·8 | 38·3 | 46·3 | 28 2 | 37·2 | 43 2 | 47·1 | 44·0 | 51·1 |
| TEXAS. | | | | | | | | | | | | |
| *Galveston.—* | | | | | | | | | | | | |
| Highest..... | 81·0 | 81·0 | 79·4 | 75·0 | 72·0 | 74·0 | 70·5 | 69 0 | 75·0 | 75·0 | 74 0 | 75·0 |
| Lowest..... | 43·0 | 39·0 | 36·0 | 41·0 | 34·0 | 45·0 | 22·0 | 20·0 | 37·5 | 28·3 | 30·0 | 46·0 |
| Average.... | 65·0 | 64·1 | 61·7 | 60·2 | 57·: | 58 8 | 46·7 | 51·0 | 58·6 | 60·4 | 55·8 | 68·1 |
| *Indianola.—* | | | | | | | | | | | | |
| Highest..... | 82·2 | 87·8 | 82·1 | 78·1 | 76·4 | 77·8 | 73·7 | 74·5 | 76·6 | 79·0 | 77·1 | 78·7 |
| Lowest..... | 42·0 | 37·0 | 36·6 | 35·7 | 31·5 | 40·4 | 18·0 | 18·0 | 32·1 | 28·0 | 21·5 | 43·5 |
| Average.... | 66·3 | 64·3 | 62·4 | 59·5 | 57·2 | 59·6 | 46·7 | 49·5 | 58·8 | 60·2 | 54·0 | 65·3 |
| *Palestine.—* | | | | | | | | | | | | |
| Highest..... | 82·5 | 86 0 | .... | 75·0 | 73·0 | .... | 73·5 | 75·5 | 72 0 | 77·5 | 77·5 | 78·0 |
| Lowest..... | 34·5 | 26·5 | .... | 28·5 | 23·0 | .... | 6·5 | 7·0 | 21 0 | 17·6 | 13·5 | 35·0 |
| Average.... | 59 7 | 56·0 | .... | 53·8 | 50·2 | .... | 40·9 | 43·2 | 48·0 | 52·9 | 48·4 | 43·0 |
| *New Ulm.—* | | | | | | | | | | | | |
| Highest..... | 86·0 | 94·0 | 87·0 | 78·0 | 83·0 | 80·0 | 77·5 | 81·5 | 81·0 | 80·0 | 88·0 | 82 0 |
| Lowest..... | 35·5 | 28 0 | 29·0 | 31·0 | 26·0 | 31·0 | 12·0 | 14·0 | 27·. | 22·0 | 16·0 | 37·0 |
| Average.... | 61·6 | 60·5 | 58·5 | 55·1 | 54·2 | 57·1 | 44 0 | 47·2 | 55·8 | 56·3 | 53·6 | 62·0 |
| *Fort Elliot—* | | | | | | | | | | | | |
| Highest..... | 77·0 | 81·0 | 71·0 | 72·0 | 75·0 | 68·0 | 75·0 | 62·0 | 74·0 | 74·2 | 70·0 | 72·0 |
| Lowest ..... | 20·0 | 14·0 | 13·0 | 6·2 | 1·0 | 18·0 | 0·7 | -12·0 | --4·0 | 1·5 | 10·0 | 13·0 |
| Average.... | 46·5 | 42·7 | 40·5 | 38·. | 34·6 | 38·9 | 30 7 | 28·0 | 34·0 | 35·2 | 31·7 | 41·6 |
| *Cleburne—* | | | | | | | | | | | | |
| Highest..... | .... | .... | .... | .... | .... | .... | .... | .. | .. | 78·0 | .. | .... |
| Lowest..... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 16·9 | .... | .. |
| Average.... | ... | .... | .... | .... | .... | .... | .... | .... | .... | 47·1 | .... | .... |
| *Clarksville—* | | | | | | | | | | | | |
| Highest..... | ... | .... | .... | .... | .... | .... | 71·0 | .... | .. | 75·0 | .. | .... |
| Lowest..... | .... | .... | .... | .... | .... | .... | 3·0 | .... | .... | 10·0 | .... | .... |
| Average.... | .... | .... | .... | .... | .... | .... | 34·6 | ... | .... | 47·2 | .... | .... |

The following remarks accompany the month's weather reports for February, 1884:

*Norfolk, Va.*—Frost on February 2d.

*Murphy N. C.*—Very heavy winds during the month, but no damage done.

*Spartanburg, S. C.*—Weather warm for the season during most of the month. Terrific storm of wind, rain and hail, with thunder and lightning, on the 19th, beginning at 6 P. M. and lasting for several hours. About six miles south of the city the cyclone passed, destroying houses, mills, &c. Strange to tell but one person was killed.

*Aiken S. C.*—We had several thunder storms.

*Statesburg, S C.*—Frosts on the 2d, 16th, 21st, 24th and 29th.

*Augusta, Ga.*—Destructive storm on the 19th in northern Georgia and South Carolina, with great loss of life and property.

*Savannah, Ga.*—Heavy rain on the 16th.

*Macon, Ga.*—The month has been for the most part too cold for farm work, which is quite backward. During the month a very severe storm passed over this section, doing considerable damage.

*Forsyth, Ga.*—Heavy hailstorm on the 19th. The weather thus far the present year has been exceedingly unfavorable to farmers; outlook not at all hopeful.

*Andersonville, Ga.*—Heavy winds have prevailed throughout the month. From 10 P. M. on the 20th until 3 A. M. on 21st a heavy gale from N. W. (commencing with hail) visited this section. A velocity of from 50 to 60 miles an hour was reached, but no serious damage resulted. Early vegetables a failure on account of continued frosts.

*Archer, Fla.*—Terrific wind—40 to 50 miles an hour—on night of 19th, 20th.

*Montgomery, Ala.*—Cyclone passed to the north and east of this city on the 19th, causing very heavy damage to property and loss of life; high wind in the city, but no material damage. Heavy frosts on the 2d, 21st, 24th and 25th. Light frost on the 14th and 22d.

*Mobile, Ala.*—Frost on the 29th injured cucumbers and beans.

*Greene Springs, Ala.*—On 19th about 1 P. M. a storm, with thunder, passed over this place. The wind at first was from S. E., but veered west and west-by-north with hail. The only damage was by blowing down trees and fences, but in other parts of the State, particularly east of Birmingham in the Cahawba Valley, there was great loss of life, and damage to property.

*Auburn, Ala.*—During most of the day on the 19th a strong gale blew from the southwest accompanied by some rain, hail and electricity. Little damage done here.

*New Orleans, La.*—Frost on the 15th.

*Shreveport, La.*—Many plantations both above and below this city are inundated by overflow. Floods first began to do serious damage on the 22d inst. Damage thought to be comparatively small.

*Grand Coteau, La.*—Only serious frost on the 15th. The destructive storm east of the Mississippi on the 18th was indicated here by falling barometer and rising thermometer. Short storm, lasting about 20 minutes, destroyed a church and several cabins about 8 miles southeast of here.

*Vicksburg, Miss.*—Severe gale on the 19th from the S. W. Maximum velocity 52 miles per hour. Wind and rainstorm on the 22d. Maximum velocity 31 miles per hour, and on the 27th velocity 34 miles per hour.

*Brookhaven, Miss.*—The weather was somewhat stormy during the middle and latter parts of the month, but little damage was done in this immediate vicinity. Heavy frosts and ice on the 20th, 21st, 28th and 29th.

*Greenville, Miss.*—Heaviest rainfall occurred on days of even temperature, when variations did not exceed four degrees. Mississippi River is higher here now than at any time this season, occasioned by return to the river of flood waters from the St. Francis Bottoms in Arkansas. Think about the same area of country will be overflowed as last year.

*Mount Ida, Ark.*—An exceptionally wet and cold month. Heaviest rainfall for twelve years, except in February, 1882, when it reached 10·50 inches.

*Memphis, Tenn.*—River above the danger line (34 feet) from Feb. 17 to 29th inclusive.

*Ashwood, Tenn.*—Wind blew very hard on the 19th, but did no damage. At Bigbyville in this county, 7 miles southeast from here, a large number of trees were blown down. Snowfall on the 27th seven inches.

*Indianola, Texas.*—Very dry month. No rain of any amount has fallen in this section of the country since September, 1883. Farmers and stockmen are complaining on account of the drought.

*Fort Elliot, Texas.*—Of the rainfall ·19 of an inch was precipitation from fog and frostworks only.

*Cleburne, Texas.*—Frosts on the 1st and 28th.

*Clarksville, Texas.*—Four inches of rain on the 12th. From the 5th to 13th the total rainfall reached 9·36 inches.

NEW YORK COTTON EXCHANGE.—A vote was taken to-day for the purpose of deciding whether Friday, April 11, Saturday, April 12, and Monday, April 14, should be kept holidays; only Friday was carried, by 110 yeas against 33 nays; Saturday was lost by 66 yeas against 54 nays and Monday by 44 yeas against 97 nays. All three days will be holidays at Liverpool.

TEXAS COTTON PREPARATIONS AND PLANTING.—The Galveston *News* of the 28th and 29th of March gives a statement of cotton condition and planting this spring at about those dates. The comparisons instituted in its reports are stated to be with the year 1882–83—the big crop year in Texas. This has been done in order to form an accurate idea of the possible yield compared with that year. We have prepared the following summary from their reports:

*Abilene.*—Section just passing from dry to wet season. No cotton planted. Acreage small.

*Austin.*—Planters late in getting crops in, but rains have been ample. Increased acreage.

*Belton.*—Crop prospects excellent. Ground in good condition and work well up. Increased acreage 15 per cent.

*Belleville.*—Prospects quite bright. Lands well worked and in fine condition. Planting finishes in 10 days. Large increase in acreage.

*Brenmond.*—Lands generally broken and ready for a good wetting. Planting just commenced. Increase in acreage about 12 per cent.

*Brenham.*—Planting still going on, but has been retarded by wet weather. Acreage about same.

*Brownsville.*—Needing rain very much. No rain, to any amount, in two months.

*Burnet.*—Ground in fine condition. Considerable cotton already planted. Largest acreage ever known in this county will be planted this year.

*Calvert.*—Ground almost too wet. Planting is fair, but backward for season. Acreage unchanged.

*Cameron.*—Good rains. Work well up. Larger acreage than ever before in Milam County.

*Cisco.*—Ground in fair condition, but rain is needed. Farmers making ready for cotton. Acreage much larger.

*Clarksville.*—No cotton planted yet, but work well up.

*Cleburne.*—Season not sufficiently advanced for any statement in regard to cotton, but acreage will be increased.

*Columbus.*—Cotton about two-thirds planted, but late wet and cold weather will necessitate much re-planting. Ten per cent increase in acreage.

*Corsicana.*—Farming operations more advanced than in any previous season. Ground all prepared and some planting done. Small increase in acreage.

*Crockett.*—Rains general and work well up. Land ready and acreage about same.

*Dallas.*—Rain fall just as desired. Soil in excellent condition. Planting has begun. Acreage 15 per cent less.

*Denison.*—Weather very good. Very little cotton planted.

*Denton.*—Good rains. No change likely in acreage.

*Fort Worth.*—Planting prospects very fine in Tarrant County; rainfall just sufficient. Acreage about same.

*Gainesville.*—Winter rainfall sufficient to keep ground in good condition. Planting is a little late. An increase in acreage.

*Gatesville.*—Rainfall just enough to keep ground in fine condition. No cotton yet planted, but acreage will be larger than ever before.

*Giddings.*—Planting prospects poor on account of heavy rainfall, which has retarded planting. Crop outlook exceedingly gloomy.

*Greenville.*—Land in fine condition. Planting progresses rapidly. Increased acreage 4 per cent.

*Hearne.*—Soil in fine condition. Planting well up. Increase in acreage about 5 per cent.

*Hempstead.*—Soil in fine fix. Good rains. Increase in acreage 3 per cent.

*Henderson.*—Planting backward and outlook not favorable, owing to continued rains last month. Acreage equal to, if not in excess of 1882-3.

*Honey Grove.*—Planting well advanced; prospects never better at this time. Increase in acreage 10 per cent over 1883, which was the heaviest previous season.

*Huntsville.*—Season little backward, owing to too much rain. Planting just commencing. Acreage about same.

*La Grange.*—Planting prospects very flattering. Great deal of cotton planted and some up.

*Lampasas.*—Crop propects very flattering. Season so far exceedingly fine. Much larger acreage.

*Lawrence.*—Rain plentiful and soil in splendid condition. Increased acreage.

*Ledbetter.*—Rainfall last ten days very heavy. Soil in good condition and cotton about all planted. Small increase in acreage.

*Longview.*—Rains frequent and soil in excellent condition. Some cotton planted and ground nearly all ready for remainder. Increased acreage about 20 per cent.

*Luling.*—Crop prospect in Caldwell County most flattering; just enough rain. Work well up. Increased acreage.

*McDade.*—Cotton not yet planted. Crops expected to be as good as in 1882.

*McKinney.*—Little or no cotton yet planted. Acreage will be smaller. Winter unusually favorable to farmers.

*Montgomery.*—Very little cotton in so far. Acreage about same.

*Morgan.*—Soil in splendid condition. Planting not begun. Yield expected to equal, if not exceed, 1882 and 1883.

*Moscow.*—Planting prospect not good, owing to late heavy rains. Acreage about same.

*Nacogdoches.*—Crop prospects good. Planting somewhat behind, owing to heavy rains since January 1. Five per cent increase in acreage.

*Navasota.*—Farm work further advanced than last year. Work delayed by rains, but prospect favorable for enhanced yield. Acreage increased twenty per cent.

*Palestine.*—Rainfall sufficient and farm work satisfactory. Season opens promisingly in Anderson County. Noticeable increase in acreage.

*Paris.*—Weather seasonable, and work generally up. Getting ready for cotton planting. Increased acreage.

*Pearsall.*—Good rains lately, and ground excellent. About 33½ per cent increase in acreage in Frio County.

*Richland.*—Crop prospects very good. Cotton being planted rapidly Yield will equal, or exceed, 1882.

*Richmond.*—Crop prospects never better. Soil excellent; cotton mostly up, and good stands secured. About 15 per cent increase in acreage.

*San Antonio.*—Crop outlook promising. Rainfall abundant. Soil good, and progress in planting fair. Largely increased acreage.

*San Marcos.*—Lands in fine condition. Little cotton planted yet. Increased acreage. Outlook never better.

*Schulenburg.*—Cotton planting nearly finished. Increased acreage 15 per cent.

*Seguin.*—Plenty of rain and crop prospects good.

*Sherman.*—Corn and oats taking the place of cotton in black land districts. Acreage will be less unless fall oats turn out poorly.

*Taylor.*—Soil never in better condition. Increase in acreage 24 per cent. Outlook very flattering for increased crop.

*Temple.*—Rainfall sufficient and ground in fine condition. Some planting done. Small increase in acreage.

*Tyler.*—Planting prospects very fine. Soil excellent. Increased acreage 18 per cent.

*Van Alstyne.*—Crop prospects fine and soil in finest possible condition. Acreage about same.

*Waco.*—Lands fine, planting progressing. Increased acreage 10 per cent.

*Waxahachie.*—Farmers preparing for cotton, of which the acreage will be larger than last season. Prospects never better.

*Weatherford.*—Planting commenced. Acreage about same. Prospects never better.

*Wharton.*—Crop prospects more flattering than for several years. Acreage increased 12 per cent. Most farmers have a good stand of cotton.

*Wichita Falls.*—Work well up, and crop prospects very good; planting nearly completed. Area this year 1,000 acres against 50 acres in 1882.

*Wills Point.*—Recent heavy rains have impeded planting. Acreage as large or larger than in 1882-83.

JUTE BUTTS, BAGGING, &C.—There has been no improvement in the demand for bagging, and the market is quiet. Buyers are scarce, and no desire is shown to lay in stocks for future wants, and the only transactions reported are small parcels for present requirements. Prices are unchanged and sellers are steady at quotations; but a shade less would be accepted for a quantity. The market closes at 9⅛c. for 1¼ lb., 10c. for 1¾ lb., 10¾c. for 2 lb. and 11⅛c. for standard grades. Butts are rather quiet at the moment. There are a few inquiries in market, but no transactions are reported as closed. Prices are steadily maintained, however, and holders are not disposed to let stocks go except at full rates. The sales for the past few weeks aggregate about 5,000 bales, mostly to arrive, at 2¼@2¾c. as to quality, and at the close dealers are quoting 2¼@2⅜c. for paper grades, while bagging quality is held at 2½@2¾c. The stock on spot is 50,500 bales, which, together with the amount afloat, gives a visible supply of 212,271 bales, against 329,461 bales same time last year.

OVERLAND MOVEMENT, &C., TO APRIL 1.—In our editorial columns to-day will be found our regular statement of overland movement, receipts, exports, spinners' takings, &c., brought down to April 1.

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.—A comparison of the port movement by weeks is not accurate, as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September , 1883, has been as follows.

| Monthly Receipts. | Year Beginning September 1. | | | | | |
|---|---|---|---|---|---|---|
| | 1883 | 1882. | 1881. | 1880. | 1879. | 1878. |
| Sept'mb'r | 343,812 | 326,656 | 429,777 | 458,478 | 333,643 | 288,848 |
| October.. | 1,046,092 | 980,584 | 853,195 | 968,318 | 888,492 | 689,264 |
| Novemb'r | 1,030,330 | 1,094,697 | 974,043 | 1,006,501 | 942,272 | 779,237 |
| Decemb'r | 1,059,653 | 1,112,536 | 996,807 | 1,020,802 | 956,464 | 893,664 |
| January . | 487,729 | 752,827 | 487,727 | 571,701 | 647,140 | 618,727 |
| February. | 385,939 | 595,598 | 291,992 | 572,728 | 447,918 | 566,824 |
| March . .. | 241,514 | 482,772 | 257,099 | 476,582 | 264,913 | 303,955 |
| Total year | 4,595,118 | 5,345,670 | 4,290,640 | 5,075,110 | 4,430 842 | 4,140 519 |
| Perc'tage of tot. port receipts March 31. | 88·80 | 90 99 | 86 40 | 89·58 | 93·10 | |

This statement shows that up to March 31 the receipts at the ports this year were 750,552 bales less than in 1882-83, and 304,478 bales more than at the same time in 1881-82. By adding to the above totals to Mar. 31 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. | 1879-80. | 1878-79. |
|---|---|---|---|---|---|---|
| Tot. Fb. 29 | 4,353,604 | 4,862,898 | 4,033,541 | 4,598,528 | 4,215,929 | 3,836,564 |
| Mch. 1.... | 11,840 | 14,588 | 6,519 | 20,473 | 16,279 | 10,547 |
| " 2.... | 8. | 24,228 | 7,625 | 12,465 | 12,171 | 8. |
| " 3.... | 11,144 | 19,886 | 10,803 | 16,505 | 12,432 | 19,628 |
| " 4 ... | 11,606 | 8. | 6,913 | 22,115 | 10,056 | 19,653 |
| " 5.... | 8,443 | 26,858 | 8. | 21,006 | 13,404 | 7,947 |
| " 6 ... | 7,494 | 22,876 | 13,485 | 8. | 9,829 | 9,860 |
| " 7.... | 18,193 | 16,430 | 8,582 | 28,948 | 8. | 15,631 |
| " 8.... | 8,128 | 13,081 | 11,056 | 24,435 | 16,415 | 12,430 |
| " 9.... | 8. | 25,695 | 6,673 | 18,576 | 6,724 | 8. |
| " 10.... | 8,342 | 13,932 | 12,038 | 19,011 | 6,711 | 18,764 |
| " 11.... | 8,610 | 8. | 5,909 | 28,150 | 10,944 | 14,887 |
| " 12... | 7,207 | 19,421 | 8. | 17,256 | 13,745 | 8,298 |
| " 13.... | 19,724 | 16,729 | 10,207 | 8. | 7,707 | 10,344 |
| " 14.... | 11,589 | 24,551 | 10,900 | 25,282 | 8. | 13,767 |
| " 15.... | 4,568 | 12,952 | 10,289 | 19,164 | 13,435 | 7,531 |
| " 16.... | 8. | 23,596 | 7,077 | 13,192 | 7,411 | 8. |
| " 17.... | 7,958 | 12,548 | 13,072 | 14,900 | 6,660 | 12,019 |
| " 18.... | 8,358 | 8. | 9,411 | 18,406 | 4,150 | 7,453 |
| " 19.... | 4,946 | 15,968 | 8. | 15,917 | 10,248 | 8,718 |
| " 20.... | 6,917 | 17,877 | 13,242 | 8. | 11,141 | 10,584 |
| " 21.... | 9,898 | 18,444 | 8,840 | 17,571 | 8. | 13,897 |
| " 22.... | 8,795 | 12,175 | 10,090 | 13,407 | 11,637 | 6,427 |
| " 23.... | 8. | 23,050 | 8,894 | 8,052 | 8,099 | 8. |
| " 24.... | 8,923 | 10,004 | 11,439 | 22,353 | 7,410 | 13,707 |
| " 25.... | 7,487 | 8. | 9,264 | 16,390 | 7,433 | 8,851 |
| " 26.... | 5,657 | 15,605 | 8. | 12,074 | 7,699 | 11,185 |
| " 27.... | 6,556 | 12,970 | 9,391 | 8. | 5,389 | 6,426 |
| " 28.... | 16,613 | 11,244 | 10,860 | 17,355 | 8. | 14,102 |
| " 29.... | 4,972 | 15,087 | 7,763 | 13,286 | 12,171 | 9 145 |
| " 30.... | 8. | 22,089 | 7,058 | 10,114 | 6,823 | 8. |
| " 31.... | 7,676 | 15,888 | 9,761 | 10,169 | 8,790 | 12,154 |
| Tot. Mr. 31 | 4,595,118 | 5,345,670 | 4,290,640 | 5,075,110 | 4,430,842 | 4,140,519 |
| Apr. 1.... | 5,344 | 8. | 6,612 | 15,516 | 5,922 | 9,393 |
| " 2.... | 5,770 | 8,096 | 8. | 10,903 | 8,298 | 5,570 |
| " 3.... | 4,556 | 15,534 | 7,501 | 8. | 6,524 | 6,785 |
| " 4.... | 8,873 | 12,239 | 9,772 | 23,210 | 8. | 11,236 |
| Total .... | 4,619,661 | 5,381,539 | 4,314,525 | 5,124,739 | 4,501,586 | 4,173,503 |
| Percentage of total port rec'pts Apr. 4. | | 89·40 | 91·40 | 87·24 | 90·00 | 93·84 |

This statement shows that the receipts since Sept. 1 up to to-night are now 761,878 bales less than they were to the same day of the month in 1883 and 305,136 bales more than they were to the same day of the month in 1882. We add to the table the percentages of total port receipts which had been received to April 4 in each of the years named.

The Exports of Cotton from New York this week show an increase, as compared with last week, the total reaching 8,401 bales, against 7,327 bales last week. Below we give our usual table, showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and directions since September 1, 1883, and in the last column the total for the same period of the previous year.

Exports of Cotton (Bales) from New York since Sept. 1, 1883.

| Exported to— | Week ending— | | | | Total since Sept. 1. | Same period previ'us year. |
|---|---|---|---|---|---|---|
| | March 13. | March 20. | March 27. | April 3. | | |
| Liverpool.... | 9,465 | 6,418 | 6,800 | 8,001 | 290,055 | 359,255 |
| Other British ports | ..... | 500 | ..... | ..... | 17,848 | 3,426 |
| Total to Great Britain | 9,465 | 6,918 | 6,800 | 8,001 | 307,903 | 362,681 |
| Havre.... | ..... | 500 | ..... | 100 | 28,282 | 24,139 |
| Other French ports | ..... | ..... | ..... | ..... | ..... | 100 |
| Total French. | ..... | 500 | ..... | 100 | 28,282 | 24,239 |
| Bremen..... | 200 | 150 | 300 | 100 | 20,488 | 45,111 |
| Hamburg | 50 | 210 | 27 | ..... | 21,288 | 25,577 |
| Other ports. | 300 | 250 | 200 | 200 | 32,750 | 50,020 |
| Total to North. Europe | 550 | 610 | 527 | 300 | 74,526 | 120,708 |
| Spain, Op'rto, Gibralt'r, &c | ..... | ..... | ..... | ..... | 2,967 | 2,965 |
| All other | ..... | ..... | ..... | ..... | 2,532 | 5,710 |
| Total Spain, &c | ..... | ..... | ..... | ..... | 5,499 | 8,675 |
| Grand Total | 10,015 | 8,028 | 7,327 | 8,401 | 416,210 | 516,303 |

The Following are the Gross Receipts of Cotton at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1883.

| Receipts from— | New York. | | Boston. | | Philadelph'a | | Baltimore. | |
|---|---|---|---|---|---|---|---|---|
| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. |
| New Orleans. | 5,0 6 | 195,209 | ..... | ..... | ..... | ..... | ..... | ..... |
| Texas ..... | 3,523 | 189,009 | ..... | 2,130 | ..... | ..... | ..... | ..... |
| Savannah . .. | 1,743 | 150,863 | 1,967 | 54,833 | [redacted] | 11,889 | 1,153 | 55,570 |
| Mobile..... | ..... | ..... | ..... | 7,147 | ..... | . .. | ..... | ..... |
| Florida..... | ..... | 5,894 | ..... | .. .. | ..... | .. ... | ..... | ..... |
| So. Carolina.. | 2,289 | 103,660 | 3,000 | 11,975 | 342 | 7,497 | 505 | 14,505 |
| No. Carolina.. | 66. | 27,186 | ..... | ..... | ..... | ..... | 468 | 24,861 |
| Virginia..... | 2,901 | 218,788 | 3,339 | 46,644 | 370 | 36,788 | 1,446 | 76,736 |
| North'n ports | ... .. | 2,109 | 3,472 | 76,027 | ..... | ..... | ..... | 12 |
| Tennessee, &c | 1,299 | 97,259 | 3,303 | 147,585 | 5,233 | 24,667 | 100 | 19,683 |
| Foreign..... | 200 | 4,653 | ..... | .. . | ..... | ..... | ..... | ..... |
| This year... | 17,702 | 934,629 | 15,081 | 345,741 | 5,984 | 80,841 | 3,672 | 191,657 |
| Last year.. | 25,259 | 1,096,529 | 9,903 | 420,231 | 3,600 | 129,049 | 4,726 | 261,758 |

Shipping News.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 74,033 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the Chronicle last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday night of this week.

*Total bales.*

New York—To Liverpool, per steamers Cephalonia, 2,015.... City of Chicago, 1,956....City of Richmond, 1,364....England, 1,459....Oregon, 1,207 ..... 8,001
To Havre, per steamer Amerique, 100 ..... 100
To Bremen, per steamer Neckar, 100 ..... 100
To Stettin, per steamer Katie, 200 ..... 200
New Orleans—To Liverpool, per steamers Chilian, 4,902.... Gallego, 5,000....Henry Auning, 4,575....Mariner, 2,280 per barks Aphrodite, 2,509....Themis, 3,390 ..... 22,656
To Havre, per steamer Alvah, 4,889....per ship Riverside, 4,202 ..... 9,091
To Bremen, per steamer Olive Branch, 3,010 ..... 3,010
To Barcelona, per bark Aranco, 901....per brig Julito, 505.. 1,406
To Genoa, per bark Italia, 1,605 ..... 1,605
Mobile—To Liverpool, per bark Inveresk, 2,765 ..... 2,765
Charleston—To Liverpool, per barks Capenhurst, 1,014 Upland ....Sagona, 1,708 Upland ..... 2,722
To Barcelona per steamer Royal Crown, 4,775 Upland ..... 4,775
To Genoa, per bark Martia, 600 Upland ..... 600
Savannah—To Liverpool, per bark Alfred, 2,514 Upland ..... 2,514
To Reval, per bark George B. Doane, 3,750 Upland ..... 3,750
Galveston—To Liverpool, per bark Eugenie, 1,294 ..... 1,294
Wilmington—To Liverpool, per bark Arizona, 500 ..... 500
Baltimore—To Bremen, per steamer Nurnberg, 1,661 ..... 1,661
Boston—To Liverpool, per steamers Kansas, 3,070...Marathon, 421....Virginian, 2,333 ..... 5,824
To Halifax per steamer Carroll, 100 ..... 100
Philadelphia—To Liverpool, per steamer Illinois, 1,359 ..... 1,359

Total ..... 74,033

The particulars of these shipments, arranged in our usual form, are as follows:

| | Liverpool. | Havre. | Bremen. | Reval & Stettin. | Barcelona. | Genoa. | Halifax. | Total. |
|---|---|---|---|---|---|---|---|---|
| New York. | 8,001 | 100 | 100 | 200 | ..... | ..... | ..... | 8,401 |
| N. Orleans. | 22,656 | 9,091 | 3,010 | ..... | 1,406 | 1,605 | ..... | 37,768 |
| Mobile ..... | 2,765 | ..... | ..... | ..... | ..... | ..... | ..... | 2,765 |
| Charleston. | 2,722 | ..... | ..... | ..... | 4,775 | 600 | ..... | 8,097 |
| Savannah.. | 2,514 | ..... | ..... | 3,750 | ..... | ..... | ..... | 6,264 |
| Galveston.. | 1,294 | ..... | ..... | ..... | ..... | ..... | ..... | 1,294 |
| Wilmington | 500 | ..... | ..... | ..... | ..... | ..... | ..... | 500 |
| Baltimore.. | ..... | ..... | 1,661 | ..... | ..... | ..... | ..... | 1,661 |
| Boston..... | 5,824 | ..... | ..... | ..... | ..... | ..... | 100 | 5,924 |
| Philadelp'a | 1,359 | ..... | ..... | ..... | ..... | ..... | ..... | 1,359 |
| Total... | 47,635 | 9,191 | 4,771 | 3,950 | 6,181 | 2,205 | 100 | 74,033 |

Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest dates:

Galveston—For Havre—March 29—Bark Palander, 563.
For Bremen—April 1—Bark Odd, 974.
New Orleans—For Liverpool—March 28—Steamer Borinquin, 2,232 March 29—Steamer Warrior, 4,829....March 31—Steamer Statesman, 4,030....April 1—Steamer Enrique, 4,600.
For Havre—March 29—Steamer Caribbean, 3,236..April 1—Steamer Marseille, 6,890....April 2—Steamer Juana, 2,875.
For Bremen—March 29—Bark Auguste, 2,908.
For Genoa—March 29—Bark Eutelia, 2,164.
For Vera Cruz—March 29—Steamer City of Mexico, 1,172.
Mobile—For Liverpool—April 3—Ship Winnepeg, ——.
Savannah—For Reval—April 1—Bark Niobe, 1,600.
Charleston—For Bremen—March 29—Steamer Lizzie, 3,677.
For Reval—April 1—Bark Cygnus, 1,270.
For Barcelona—March 28—Bark Ciscar, 815.
Boston—For Liverpool—March 26—Steamer Iowa, 2,220....March 31—Steamer Illyrian, 1,091.
Baltimore—For Bremen—March 29—Steamer Baltimore, 642.
Philadelphia—For Liverpool—March 28—Steamer Lord Clive, 2,475 ....April 1—Steamer British Princess, 2,398.

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.:

Alvah, steamer (Br.), Stephen, from New Orleans for Havre, with cotton, stranded afternoon of March 29 on the Sands, near Tortugas, but was got off by wreckers uninjured, after discharging a part of cargo, and arrived at Key West 31st. She will settle salvage and proceed. Her cargo consists of 4,889 bales of cotton, 20,000 bushels of corn in bulk and 3,000 pieces of staves.

Borinquin, steamer (Span.), at New Orleans, for Liverpool. The cotton in the hold of steamer Borinquin, (Span.), was set on fire March 26 by sparks from the funnels of two passing tugs, but the fire was extinguished immediately with only slight damage.

Asian, ship (Br.), before reported, from New Orleans for Liverpool, at Bermuda in distress, has had a second survey of bottom by a government diver, who report it in a worse state, if anything, than the first diver.

Rebecca Everingham, steamboat, plying on the Chattahoochie river between Columbus, Ga., and Apalachicola bay, Fla., was burned to the water's edge at Fitzgerald Landing, 40 miles below Columbus, about 4 A.M. of Thursday. Her cargo included 307 bales of cotton.

Cotton freights the past week have been as follows:

| | Satur. | Mon. | Tues. | Wednes | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Liverpool, steam d. | 3/32@7/64* | 3/32@7/64* | 3/32@7/64* | 3/32@7/64* | 3/32@7/64* | 3/32@7/64* |
| Do sail...d. | .... | .... | .... | .... | .... | .... |
| Havre, steam.....c. | 3/8* | 3/8* | 3/8* | 3/8* | 3/8* | 3/8* |
| Do sail.. ....c. | .... | .... | .... | .... | .... | .... |
| Bremen, steam. .c. | 3/8* | 3/8* | 3/8* | 3/8* | 3/8 | 3/8* |
| Do sail.....c. | .... | .... | .... | .... | .... | .... |
| Hamburg, steam.c. | 5/16* | 5/16* | 5/16* | 5/16* | 5/16* | 5/16* |
| Do sail ...c | .... | .... | .... | .... | .... | .... |
| Amst'd'm, steam.c. | 13/32* | 13/32* | 13/32* | 13/32* | 13/32* | 13/32* |
| Do sail ...c. | .... | .... | .... | .... | .... | .... |
| Reval, steam ... c | 7/32* | 7/32* | 7/32* | 7/32* | 7/32* | 7/32* |
| Do sail.....c. | .... | .... | .... | .... | .... | .... |
| Barcelona, steam.c. | 1/2@5/8* | 1/2@5/8* | 1/2@5/8* | 1/2@5/8* | 1/2@5/8* | 1/2@5/8* |
| Genoa, steam....c. | 1/2* | 1/2* | 1/2* | 1/2* | 1/2* | 1/2* |
| Trieste, steam ...c. | 1/2* | 1/2* | 1/2* | 1/2* | 1/2* | 1/2* |
| Antwerp, steam..c. | 5/16* | 5/16* | 5/16* | 5/16* | 5/16* | 5/16* |

* Compressed.

LIVERPOOL.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port. We add previous weeks for comparison.

| | Mch. 14. | Mch. 21. | Mch. 28. | April 4. |
|---|---|---|---|---|
| Sales of the week.....bales. | 54,000 | 73,000 | 93,000 | 77,000 |
| Of which exporters took .... | 5,200 | 5,000 | 6,000 | 12,000 |
| Of which speculators took.. | 1,360 | 5,300 | 9,800 | 10,000 |
| Sales American ..... | 38,500 | 52,000 | 53,000 | 50,000 |
| Actual export..... | 5,500 | 5,600 | 8,000 | 6,400 |
| Forwarded..... .... ..... | 23,000 | 16,000 | 16,000 | 18,200 |
| Total stock—Estimated..... | 1,046,500 | 1,035,500 | 1,066,000 | 1,060,000 |
| Of which American—Estim'd | 768,000 | 758,000 | 786,000 | 796,000 |
| Total import of the week..... | 124,000 | 73,000 | 122,000 | 73,000 |
| Of which American..... | 98,000 | 51,000 | 90,000 | 68,000 |
| Amount afloat..... ..... | 322,000 | 317,000 | 278,000 | 262,000 |
| Of which American..... | 214,000 | 205,000 | 173,000 | 143,000 |

The tone of the Liverpool market for spots and futures each day of the week ending April 4, and the daily closing prices of spot cotton, have been as follows:

| Spot. | Saturday | Monday. | Tuesday. | Wednes. | Thursd'y. | Friday. |
|---|---|---|---|---|---|---|
| Market, 12:30 P.M. | Fair business. | Fair business. | Firm. | Firm with a good demand. | Firm with an active demand. | Steady. |
| Mid. Upl'ds | 6 | 6 | 6 | 6 1/16 | 6 1/16 | 6 1/8 |
| Mid. Orl'ns | 6 1/8 | 6 1/8 | 6 1/8 | 6 3/16 | 6 3/16 | 6 1/4 |
| Sales..... | 10,000 | 10,000 | 10,000 | 14,000 | 18,000 | 14,000 |
| Spec. & exp. | 1,000 | 1,000 | 2,000 | 3,000 | 3,000 | 3,000 |
| *Futures.* Market, 12:30 P.M. | Quiet. | Steady. | Firm. | Opened quieter. | Opened firm. | Quiet but steady. |
| Market, 5 P. M. | Steady. | Firm. | Quiet but steady. | Steady. | Easy. | Quiet but steady. |

The opening, highest, lowest and closing prices of futures at Liverpool for each day of the week are given below. These prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

☞ *The prices are given in pence and 64ths, thus: 5 62 means 5 62-64d., and 6 03 means 6 3-64d.*

| | Sat., Mch. 29. | | | | Mon., Mch. 31. | | | | Tues., Apr. 1. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| March..... | .... | .. | .... | .... | 6 00 | 6 03 | 6 00 | 6 00 | .... | ... | ... | .... |
| April..... | .... | .. | .... | .... | .... | .... | .... | .... | 6 04 | 6 04 | 6 04 | 6 04 |
| April-May.. | 6 02 | 6 03 | 6 01 | 6 01 | 6 01 | 6 03 | 6 00 | 6 03 | 6 03 | 6 04 | 6 03 | 6 04 |
| May-June . | 6 08 | 6 08 | 6 07 | 6 07 | 6 08 | 6 10 | 6 08 | 6 08 | 6 08 | 6 09 | 6 08 | 6 09 |
| June-July.. | 6 12 | 6 12 | 6 11 | 6 11 | 6 11 | 6 11 | 6 10 | 6 11 | 6 12 | 6 13 | 6 12 | 6 13 |
| July-Aug... | 6 15 | 6 15 | 6 15 | 6 15 | 6 14 | 6 14 | 6 14 | 6 14 | 6 16 | 6 17 | 6 16 | 6 17 |
| Aug.-Sept. | 6 20 | 6 20 | 6 19 | 6 19 | 6 18 | 6 20 | 6 18 | 6 20 | 6 21 | 6 21 | 6 21 | 6 21 |
| Sept.-Oct.... | 6 18 | 6 18 | 6 17 | 6 17 | 6 16 | 6 18 | 6 16 | 6 18 | 6 20 | 6 20 | 6 20 | 6 20 |
| Oct.-Nov.... | 6 08 | 6 08 | 6 08 | 6 08 | 6 07 | 6 07 | 6 07 | 6 07 | 6 09 | 6 09 | 6 09 | 6 09 |
| Nov.-Dec.. | 6 03 | 6 03 | 6 05 | 6 03 | .... | .... | .... | .... | .... | .... | .... | .... |
| Dec.-Jan.... | .... | .... | ... | .... | .... | .... | .... | .... | .... | .... | ... | ... |
| Jan.-Feb.... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | ... | .... |

| | Wednes., Apr. 2. | | | | Thurs., Apr. 3. | | | | Fri., Apr. 4. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| April..... | 6 05 | 6 08 | 6 05 | 6 06 | 6 07 | 6 07 | 6 07 | 6 07 | 6 07 | 6 08 | 6 07 | 6 08 |
| April-May.. | 6 02 | 6 06 | 6 02 | 6 06 | 6 08 | 6 08 | 6 07 | 6 07 | 6 07 | 6 08 | 6 07 | 6 08 |
| May-June.. | 6 07 | 6 10 | 6 07 | 6 10 | 6 12 | 6 12 | 6 11 | 6 11 | 6 11 | 6 12 | 6 11 | 6 11 |
| June-July.. | 6 11 | 6 14 | 6 11 | 6 14 | 6 16 | 6 16 | 6 15 | 6 15 | 6 16 | 6 16 | 6 15 | 6 15 |
| July-Aug... | 6 15 | 6 18 | 6 15 | 6 18 | 6 20 | 6 20 | 6 19 | 6 19 | 6 19 | 6 19 | 6 19 | 6 19 |
| Aug.-Sept.. | 6 19 | 6 22 | 6 19 | 6 22 | 6 24 | 6 24 | 6 23 | 6 23 | 6 22 | 6 23 | 6 22 | 6 23 |
| Sept.-Oct... | 6 20 | 6 20 | 6 20 | 6 20 | 6 22 | 6 22 | 6 21 | 6 21 | 6 22 | 6 22 | 6 21 | 6 22 |
| Oct.-Nov... | .... | .... | ... | .... | 6 12 | 6 12 | 6 12 | 6 12 | .... | .... | .... | .... |
| Nov.-Dec... | 6 04 | 6 04 | 6 04 | 6 04 | .... | .... | .... | .. | .... | .... | .... | .... |
| Dec.-Jan.... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Jan.-Feb . | .... | .... | ... | .... | ... | .... | .... | .... | .... | .... | .... | .... |
| Feb.-March | .... | .... | ... | .... | ... | .... | .... | .... | .... | .... | .... | .... |

## BREADSTUFFS.

FRIDAY, P. M., April 4, 1884

Flour has, most of the week, been very depressed, and until yesterday the transactions were very small. Then, however, there was a good business for export. But to-day there was little trade, and the same weak tone was noticeable, especially for the higher and medium grades, the cheaper brands being the best sustained. The supply here is more than ample, and at the close the market was to a great extent nominal.

Wheat has been fairly active on speculation, but quiet for export as a rule, and prices have rapidly declined, largely in sympathy with falling markets at the West. The large supplies both here and abroad continue to exert a very depressing effect, and the prospects for a large yield of winter wheat in this country continue favorable. Former operators on the bull side of the market have latterly taken the opposite tack, and those who have failed to do so have suffered severe losses. To-day there was a light export trade, and fair transactions on speculation at still declining prices. A failure in the trade added to the demoralization. No. 2 red closed at 98½c. in elevator, 96¾c. for April, 98¾c. for May, $1 00⅜ for June, $1 00⅞ for July and $1 01 for August; showing a decline for the week of from 6 to 7c. The reduction caused to-day a large export movement, mainly to the Continent.

Indian corn has latterly been more active on speculation, but the export trade has been slow all the week, and prices have continued to decline. This cereal has not sympathized so closely with wheat, as has usually been the case in past seasons, the reason being that strictly contract grade has not been in really very burdensome supply; but, nevertheless, the depression in the wheat market has had considerable effect, as will be seen by the important decline during the week. To-day cash corn was steady, but options declined, and the trading was moderate, both for export and on speculation. No. 2 mixed closed at 58c. in elevator, 57½c. for April, 58½c. for May, 59½c. for June and 60⅝c. for July, showing a decline for the week of 2⅛ to 3c.

Rye and barley have sold moderately at easier prices. Oats have followed the other cereals on the downward course, but have latterly sold rather more freely. To-day there was a fractional decline, attended with fair transactions; No. 2 mixed closed at 34½c. for April, 35¼c. for May and 35½c. for June, showing a decline of 3c. during the week.

The following are closing quotations:

FLOUR.

| | | | |
|---|---|---|---|
| No. 2 spring...₱ bbl. | $2 10@ 2 40 | Patents, winter.... | $5 50@ 6 75 |
| No. 2 winter ..... | 2 25@ 2 75 | City shipping extras. | 5 00@ 5 15 |
| Superfine..... | 2 60@ 3 30 | Southern bakers' and family brands..... | 4 50@ 6 25 |
| Spring wheat extras.. | 3 25@ 4 25 | South'n ship'g extras. | 3 50@ 5 62½ |
| Minn. clear and str't | 4 00@ 5 75 | Rye flour, superfine.. | 3 25@ 3 50 |
| Winter shipp'g extras. | 3 15@ 3 40 | Corn meal— | |
| Winter clear and straight.... ..... | 4 00@ 6 00 | Western, &c.... | 3 00@ 3 25 |
| Patents, spring..... | 5 50@ 6 60 | Brandywine, &c.... | 3 30@ 3 35 |

GRAIN.

| | | | |
|---|---|---|---|
| Wheat— | | Corn— | |
| Spring, per bush. | 85 @1 00 | Western Yellow . | 60 @ 64 |
| Spring No. 2..... | 95 @ 96 | Rye—Western..... | 67 @ 70 |
| Red winter, No. 2 | 99½@.... | State & Canada..... | 73 @ 74 |
| Red winter ... .. | 83 @1 01 | Oats—Mixed ..... | 33 @ 37 |
| White.... ..... | 85 @1 10 | White..... ..... | 39 @ 44 |
| White No. 1..... | 1 02 @1 03 | No. 2 mixed..... | 35 @.... |
| Corn—West. mixed | 43 @ 58 | No. 2 white..... | .... @ 40 |
| West. mix. No. 2. | 58¾@ 59 | Barley—No. 1 Canada. | ....@ 90 |
| White Southern.. | 65 @ 70 | No. 2 Canada..... | ....@ 85 |
| Yellow Southern. | 61 @ 64 | State, two-rowed.... | ....@.... |
| Western white... | 58 @ 66 | State, six-rowed .... | ....@.... |

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending March 29 and since Aug. 1 for each of the last three years:

| Receipts at— | Flour. | Wheat. | Corn. | Oats. | Barley. | Rye. |
|---|---|---|---|---|---|---|
| | Bbls. 196 lbs | Bush. 60 lbs | Bush. 56 lbs | Bush. 32 lbs | Bush. 48 lbs | Bush. 56 lbs |
| Chicago..... | 47,500 | 132,410 | 927,741 | 871,608 | 99,335 | 34,226 |
| Milwaukee.. | 65,775 | 106,057 | 16,610 | 95,200 | 67,782 | 9,426 |
| Toledo..... | 1,443 | 58,990 | 248,274 | 4,304 | ..... | 238 |
| Detroit..... | 1,919 | 44,142 | 13,717 | 5,192 | 24,161 | ..... |
| Cleveland. .. | 2,543 | 18,807 | 8,118 | 12,200 | 6,315 | ..... |
| St. Louis .... | 24,295 | 90,079 | 676,590 | 111,317 | 78,901 | 14,281 |
| Peoria. .. ... | 875 | 4,250 | 119,815 | 209,950 | 7,800 | 16,000 |
| Duluth ..... | ..... | 29,813 | ..... | ..... | ..... | ..... |
| Tot. wk. '84 | 144,643 | 493,351 | 2,010,855 | 1,309,959 | 281,484 | 74,175 |
| Same wk. '83 | 149,387 | 835,117 | 2,864,616 | 689,093 | 217,855 | 59,076 |
| Same wk. '82 | 116,558 | 481,693 | 1,091,490 | 641,428 | 105,796 | 21,561 |
| Since Aug. 1— | | | | | | |
| 1883..... | 6,332,840 | 59,231,169 | 84,806,239 | 44,320,611 | 15,216,883 | 6,074,801 |
| 1882..... | 6,947,452 | 63,510,741 | 65,873,063 | 35,868,710 | 13,476,269 | 3,516,218 |
| 1881.... ... | 5,539,154 | 33,459,755 | 80,597,803 | 25,201,979 | 10,735,488 | 3,301,799 |

The comparative shipments of flour and grain from the same ports from Dec. 24, 1883, to March 29, 1884, inclusive, for four years, show as follows:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Flour.....bbls. | 2,386,130 | 3,705,192 | 1,919,582 | 2,174,798 |
| Wheat.....bush. | 4,955,918 | 5,226,387 | 4,400,025 | 4,846,452 |
| Corn..... | 20,842,017 | 22,443,035 | 16,380,470 | 13,691,889 |
| Oats..... | 9,155,580 | 9,916,236 | 7,293,900 | 6,307 937 |
| Barley..... | 1,777,092 | 3,518,176 | 1,464,022 | 1 491,943 |
| Rye..... | 826,718 | 545,826 | 639,492 | 651,461 |
| Total grain.... | 37,557,325 | 41,649,660 | 30,177,909 | 26,992,682 |

Below are the rail shipments from Western lake and river ports for four years:

| | 1884. Week Mch. 29. | 1883. Week Mch. 31. | 1882. Week April 1. | 1881 Week April 2 |
|---|---|---|---|---|
| Flour.....bbls. | 225,908 | 214,605 | 110,099 | 223,465 |
| Wheat.....bush. | 846,210 | 245,170 | 191,779 | 618,836 |
| Corn..... | 1,663,233 | 1,150,565 | 764,653 | 1,418 593 |
| Oats..... | 1,188,388 | 564,859 | 458,955 | 375,791 |
| Barley..... | 116,797 | 155,518 | 107,482 | 72,530 |
| Rye..... | 157,583 | 48,174 | 22,113 | 52,653 |
| Total..... | 3,972,211 | 2,164,286 | 1,544,982 | 2,538 403 |

The rail and lake shipments from same ports for last four weeks were:

| Week ending— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|---|
| Mch. 29. | 239,950 | 846,210 | 1,823,351 | 1,233,167 | 116,797 | 157,583 |
| Mar. 22. | 224,821 | 482,812 | 1,909,591 | 695,852 | 92,605 | 158,706 |
| Mch. 15. | 222,496 | 409,266 | 2,164,333 | 727,503 | 111,668 | 46,754 |
| Mch. 8. | 126,096 | 296,489 | 1,602,434 | 638,957 | 130,077 | 30,009 |
| Tot., 4 w. | 813,363 | 2,034,777 | 7,499,712 | 3,295,479 | 451,147 | 393,052 |
| 4w'ks'83. | 767,655 | 1,456,093 | 6,939,960 | 3,624,802 | 1,079,653 | 165,659 |

The receipts of flour and grain at the seaboard ports for the week ended March 29 follow:

| At— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye bush. |
|---|---|---|---|---|---|---|
| New York..... | 121,911 | 369,798 | 170,010 | 268,770 | 55,625 | 122,131 |
| Boston..... | 52,329 | 19,000 | 163,887 | 93,020 | 16,250 | ..... |
| Portland..... | 12,914 | ..... | 88,894 | 2,500 | ..... | ..... |
| Montreal..... | 10,364 | 13,050 | 7,450 | 9,350 | 1,950 | ..... |
| Philadelphia... | 23,553 | 76,700 | 154,800 | 102,000 | 16,800 | 500 |
| Baltimore..... | 30,098 | 224,909 | 424,675 | 23,676 | ..... | 5,704 |
| New Orleans... | 40,579 | ..... | 217,459 | 74,633 | ..... | ..... |
| Total week... | 291,778 | 703,457 | 1,227,175 | 573,949 | 90,625 | 128,335 |
| Cor. week '83.. | 296,161 | 713,308 | 2,003,942 | 684,850 | 71,200 | 10,536 |

The total receipts at the same ports for the period from Dec. 24, 1883, to March 29, 1884, compare as follows for four years:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Flour.....bbls. | 3,092,344 | 4,054,215 | 2,981,619 | 3,421,051 |
| Wheat.....bush. | 4,900,762 | 13,627,599 | 7,272,139 | 13,738,611 |
| Corn..... | 13,801,198 | 25,608,509 | 9,289,615 | 21,534,018 |
| Oats..... | 4,946,404 | 6,167,790 | 5,290,209 | 5,370,754 |
| Barley..... | 1,932,343 | 1,332,853 | 1,640,081 | 1,503 349 |
| Rye..... | 679,205 | 247,159 | 142,778 | 483,718 |
| Total grain.... | 26,259,912 | 46,984,203 | 23,613,822 | 42,630,450 |

The exports from the several seaboard ports for the week ending March 29, 1884, are shown in the annexed statement:

| Exports from— | Flour. | Wheat. | Corn. | Oats. | Rye. | Peas. |
|---|---|---|---|---|---|---|
| | Bbls. | Bush. | Bush. | Bush. | Bush. | Bush. |
| New York | 67,050 | 442,818 | 339,695 | 3,069 | 134,585 | 1,982 |
| Boston... | 28,111 | 75 | 155,078 | ..... | ..... | ..... |
| Portland. | 12,444 | ..... | 82,894 | ..... | ..... | 30,228 |
| Montreal. | ..... | ..... | ..... | ..... | ..... | ..... |
| Philadel.. | 4,043 | 51,000 | 687 | 25 | ..... | ..... |
| Baltim're | 4,765 | 114,054 | 57,000 | ..... | ..... | ..... |
| N.Orl'ns. | 335 | ..... | 115,781 | 20 | ..... | ..... |
| Total w'k. | 116,748 | 607,947 | 751,135 | 3,114 | 134,585 | 32,210 |
| Same time 1883.. | 131,112 | 1,300,530 | 1,485,011 | 2,869 | 30,041 | 24,317 |

The destination of these exports is as below. We add the corresponding period of last year for comparison:

| Exports for week to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1884. Week, Mar. 29. | 1883. Week, Mar. 31. | 1884. Week. Mar. 29. | 1883. Week, Mar. 31. | 1884. Week, Mar. 29. | 1883. Week, Mar. 31. |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un.King. | 69,403 | 103,038 | 442,568 | 748,243 | 495,301 | 1,135,909 |
| Contin'nt | 2,418 | 804 | 165,379 | 546,267 | 213,393 | 301,507 |
| S.& C.Am | 24,539 | 6,656 | ..... | ..... | 31,385 | 24,138 |
| W. Indies | 12,983 | 15,870 | ..... | 6,000 | 1,686 | 4,322 |
| Brit. Col'a | 6 517 | 3 016 | ..... | ..... | 4,860 | ..... |
| Oth.c'nt's | 888 | 1,728 | ..... | ..... | 1,310 | 18,835 |
| Total... | 116 748 | 131,112 | 607,947 | 1,300.530 | 751,135 | 1,485,011 |

By adding this week's movement to our previous totals we have the following statement of exports since September 1, this season and last season:

| Exports since Sept. 1, to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1883-84. Sept. 1 to Mar. 29. | 1882-83. Sept. 1 to Mar. 31. | 1883-84. Sept. 1 to Mar. 29. | 1882-83. Sept. 1 to Mar. 31. | 1883-84. Sept. 1 to Mar. 29. | 1882-83. Sept. 1 to Mar. 31 |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. Kingdom | 3,422,131 | 4,224,907 | 15,509,344 | 27,901,605 | 17,350,597 | 17,538.632 |
| Continent... | 239,784 | 373,680 | 9,911,223 | 21,699,863 | 5,580.770 | 2,839,657 |
| S. & C. Am... | 408,118 | 431,970 | 1,206 | 89,178 | 1,157.711 | 204,464 |
| West Indies. | 505,957 | 559,830 | 31,678 | 55,550 | 254,418 | 283,130 |
| Brit. Col'nies | 356,882 | 331,830 | 8,010 | 7,806 | 103,406 | 73,362 |
| Oth. countr's | 20,911 | 27,956 | 17,567 | 202,416 | 114,339 | 104,109 |
| Total. ... | 4,653,783 | 5,952,273 | 25,485,028 | 49,956,411 | 24,570,241 | 21,023,354 |

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, March 29, 1884, was as follows:

| In store at— | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|
| New York..... | 3,191,420 | 1,380,549 | 1,739,540 | 174,471 | 101,386 |
| Do afloat (est.). | 108,000 | ..... | ..... | 45,000 | 85,000 |
| Albany..... | 10,000 | 12,000 | 25,500 | 47,000 | 13,500 |
| Buffalo..... | 653,444 | 92,037 | 202 | 148,348 | 5,717 |
| Chicago..... | 12,108,374 | 6,751,184 | 1,392 379 | 259,777 | 1,604,925 |
| Do afloat..... | 141,275 | 1,115,418 | 101,765 | ..... | ..... |
| Milwaukee..... | 2,488,250 | 16,584 | 4,069 | 529,180 | 23,384 |
| Duluth..... | 2,702,265 | ..... | ..... | ..... | ..... |
| Toledo..... | 2,411.804 | 1,571.078 | 46,533 | 323 | 2,206 |
| Detroit..... | 745.145 | 138,361 | 10,013 | 6,837 | 494 |
| Oswego..... | 123,000 | 110.000 | 63.341 | ..... | 44.000 |
| St. Louis..... | 719,481 | 3,232,805 | 317,367 | 10,100 | 62,676 |
| Cincinnati (22d).. | 96,086 | 21,892 | 23,636 | 16,837 | 8,577 |
| Boston..... | 64,269 | 113,388 | 108,105 | 2,336 | 445 |
| Toronto..... | 201.275 | ..... | ..... | 143,813 | ..... |
| Montreal..... | 261,301 | 13,627 | 3,000 | 16,522 | 32.407 |
| Philadelphia..... | 568.175 | 259,142 | 117.747 | ..... | ..... |
| Peoria..... | 9,471 | 132,211 | 89,547 | ..... | 75,483 |
| Indianapolis..... | 113,700 | 51,200 | 20,500 | ..... | 17,300 |
| Kansas City..... | 371,701 | 159.711 | 35,180 | ..... | 3,616 |
| Baltimore..... | 764,921 | 911.482 | 7,639 | ..... | 9,905 |
| Down Mississ'pi. | ..... | 160,121 | 44,779 | ..... | ..... |
| On rail..... | 727,741 | 1,530,587 | 876,651 | 116,797 | 157,583 |
| Tot. Mch. 29, '84. | 28,580,898 | 17,773,877 | 5,021,493 | 1,517,341 | 2,248,604 |
| Tot. Mch. 22, '84. | 29,554,420 | 17,551,066 | 4,770.510 | 1,632,487 | 2,363,223 |
| Tot. Mch. 31, '83. | 22.631.645 | 17,788.249 | 4,320.782 | 1,489,878 | 1,910,863 |
| Tot. Apr. 1, '82. | 12.101,735 | 9,690.651 | 1,682,691 | 1,080,984 | 995.941 |
| Tot. Apr. 2, '81. | 21,752,359 | 14,266,409 | 3,201,160 | 1,979,208 | 433,801 |

## THE DRY GOODS TRADE.

FRIDAY, P. M., April 4, 1884.

The recent sharp advance in cotton has been the incentive to more liberal operations in a few of the most staple cotton fabrics the past week, but in other respects the condition of the dry goods market is practically unchanged. The general demand at first hands was comparatively light, but there was a fair movement in a few specialties. The jobbing trade was irregular, and upon the whole disappointing—moderately active days having been followed by very quiet ones, owing partly to the capricious state of the weather. As a whole the business of the week has not realized expectations, and both wholesale and retail buyers have shown a determination to restrict their purchases to such quantities as are required for immediate distribution. It is quite probable that the coming spring trade may atone for the depressed condition of business the past few months, as all textile fabrics are so cheap that a brisk demand for consumption may be reasonably expected; but a *late* trade has seldom proved to be satisfactory, and it must be admitted that the outlook is less encouraging than at the corresponding period in former years.

DOMESTIC COTTON GOODS.—The exports of domestics from this port during the week were 2,684 packages, including 1,260 to Great Britain, 405 to Hayti, 356 to Brazil, 250 to Venezuela, 139 to Santo Domingo, &c., making the total exports 36,886 packages since January 1, against 34,880 for the same time last year and 33,758 in 1882—a very poor showing, considering the exceptionally low figures at which cotton goods have been obtainable in this market for some time past. Brown cottons were more active in agents' hands, and some good-sized "round lots" were secured by shrewd buyers. Bleached goods were in steady but moderate demand, and a slightly improved business was done in denims and other colored cottons. The advance in raw cotton has strengthened prices, and while agents are still willing to sell goods actually in stock at current rates, orders for future delivery could be placed "at value" only. Some makes of brown and colored cottons were slightly advanced by agents, but few sales were effected at the enhanced prices. Print cloths were in moderate demand and dearer, closing at 3 9-16c.@3⅝c. for 64x61s and 3⅛c. for 56x60s; but prints have not responded, and only the best makes are firmly held at current quotations. Ginghams and wash fabrics were in very fair demand, and steady at ruling rates.

DOMESTIC WOOLEN GOODS.—There was a slight improvement in the demand for popular makes of clothing woolens—as fancy cassimeres of the most popular makes, worsted coatings and satinets—but business in this connection was by no means satisfactory as a rule, buyers having manifested an unusual degree of apathy. Some considerable sales of light-weight cassimeres and suitings were effected by means of low prices, but values of really desirable woolens adapted to the fall trade were well sustained. Ladies' cloths, tricots, Jersey cloths and cloakings were in fair, but not very active, demand, and a pretty good business was done in some makes of satinets; but Kentucky jeans ruled quiet. Worsted and all-wool dress goods were in fair request and steady in price, and a somewhat improved business was done in fall hosiery and underwear—for future delivery.

FOREIGN DRY GOODS were more active in jobbers' hands than with importers, but the volume of business in this branch of the trade was strictly moderate. Some fair orders for fall goods were placed in first hands, but selections of seasonable merchandise were chiefly confined to a very few specialties. The main feature of the auction rooms was an unusually large sale of hosiery and fabric gloves, which was attended with very successful results.

### Importations of Dry Goods.

The importations of dry goods at this port for the week ending April 3, 1884, and since January 1, and the same facts for the correspon ling perio ls of 1883, are as follows:

| | Week ending April 5, 1883 | | Since Jan. 1, 1883. | |
|---|---|---|---|---|
| **ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1883.** | | | | |
| Manufactures of— | Pkgs. | Value. | Pkgs. | Value. |
| Wool | 764 | $ 243,092 | 14,830 | $ 6,600,034 |
| Cotton | 1,714 | 497,620 | 24,224 | 8,557,628 |
| Silk | 386 | 385,724 | 12,926 | 8,230,149 |
| Flax | 2,236 | 400,701 | 21,103 | 4,311,873 |
| Miscellaneous | 6,712 | 173,976 | 43,379 | 2,730,887 |
| Total | 12,166 | 1,711,113 | 116,471 | 30,433,576 |
| **WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET.** | | | | |
| Manufactures of— | | | | |
| Wool | 424 | 170,812 | 6,318 | 2,711,882 |
| Cotton | 362 | 110,765 | 7,115 | 2,316,095 |
| Silk | 230 | 168,944 | 3,494 | 2,221,691 |
| Flax | 373 | 83,040 | 9,144 | 1,568,099 |
| Miscellaneous | 9,079 | 81,159 | 51,073 | 969,732 |
| Total | 10,468 | 614,720 | 77,174 | 10,320,502 |
| Ent'd for consumpt | 12,166 | 1,711,113 | 116,471 | 30,433,576 |
| Total on market | 22,634 | 2,325,833 | 193,645 | 40,754,078 |
| **ENTERED FOR WAREHOUSE DURING SAME PERIOD.** | | | | |
| Manufactures of— | | | | |
| Wool | 583 | 241,402 | 8,182 | 3,396,171 |
| Cotton | 353 | 95,382 | 2,514 | 1,250,674 |
| Silk | 252 | 167,318 | 4,313 | 3,150,579 |
| Flax | 429 | 85,339 | 6,967 | 1,909,279 |
| Miscellaneous | 9,599 | 96,567 | 58,826 | 1,224,775 |
| Total | 11,215 | 686,008 | 80,802 | 11,370,878 |
| Ent'd for consumpt | 12,166 | 1,711,113 | 116,471 | 30,433,576 |
| Total at the port | 23,381 | 2,400,651 | 202,503 | 41,804,454 |

| | Week Ending April 3, 1884. | | Since Jan. 1, 1884. | |
|---|---|---|---|---|
| **ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1884.** | | | | |
| Manufactures of— | Pkgs. | Value. | Pkgs. | Value. |
| Wool | 730 | $ 276,857 | 15,908 | $ 6,781,047 |
| Cotton | 1,416 | 386,111 | 23,221 | 7,193,111 |
| Silk | 938 | 555,783 | 15,959 | 4,441,132 |
| Flax | 1,812 | 331,765 | 22,062 | 3,211,076 |
| Miscellaneous | 647 | 183,555 | 39,367 | 2,611,714 |
| Total | 5,543 | 1,713,334 | 116,685 | 30,370,410 |
| **WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET.** | | | | |
| Manufactures of— | | | | |
| Wool | 165 | 178,971 | 6,014 | 2,940,732 |
| Cotton | 292 | 89,684 | 6,782 | 1,700,725 |
| Silk | 213 | 130,351 | 3,145 | 2,294,105 |
| Flax | 412 | 89,877 | 7,676 | 1,098,387 |
| Miscellaneous | 15,184 | 83,661 | 92,811 | 1,000,470 |
| Total | 16,596 | 552,548 | 116,685 | 30,370,410 |
| Ent'd for consumpt | 5,543 | 1,713,334 | 116,685 | 30,370,410 |
| Total on market | 22,139 | 2,265,882 | 232,127 | 38,037,820 |
| **ENTERED FOR WAREHOUSE DURING SAME PERIOD.** | | | | |
| Manufactures of— | | | | |
| Wool | 570 | 217,216 | 9,674 | 3,675,716 |
| Cotton | 391 | 120,614 | 5,441 | 1,784,990 |
| Silk | 273 | 168,973 | 3,911 | 3,054,198 |
| Flax | 361 | 61,124 | 6,059 | 1,004,470 |
| Miscellaneous | 3,448 | 52,952 | 48,047 | 806,843 |
| Total | 5,726 | 619,879 | 73,832 | 26,070,701 |
| Ent'd for consumpt | 5,543 | 1,713,334 | 116,685 | 30,370,410 |
| Total at the port | 11,269 | 2,333,213 | 190,517 | 56,441,111 |

### Imports of Leading Articles.

The following table, compiled from Custom House returns, shows the foreign imports of leading articles at this port from January 1 to March 28, 1884, and for the corresponding period in 1883:

[The quantity is given in packages when not otherwise specified.]

| | 1884. | 1883. | | 1884. | 1883. |
|---|---|---|---|---|---|
| Chest, &c.— | | | Metals, &c— | | |
| China | 5,514 | 6,232 | Iron, pig | 26,998 | 53,185 |
| Earthenw. | 7,489 | 12,344 | " RR. bars | 9,220 | 5,285 |
| Glass | 272,409 | 153,450 | Lead, pigs | 10,419 | 103 |
| Glassware | 13,816 | 13,577 | Spelter, lbs | 1,437,334 | 2,376,162 |
| Glass plate | 2,491 | 2,656 | Steel | 183,934 | 662,225 |
| Buttons | 4,133 | 4,189 | Tin, boxes | 413,690 | 453,008 |
| Coal, tons | 11,543 | 11,743 | Tin slbs. lbs | 4,768,542 | 4,773,174 |
| Cocoa, bags | 13,581 | 25,647 | Paper Stock | 71,226 | 54,931 |
| Coffee, bags | 673,761 | 763,285 | Sugar, hhds, | | |
| Cotton, bales | 2,745 | 1,579 | tcs., & bbls. | 124,445 | 107,113 |
| Drugs, &c— | | | Sugar, boxes | | |
| Bark, Peru | 1,680 | 1,991 | and bags | 2,309,236 | 1,177,198 |
| Blea. powd. | 9,239 | 9,274 | Tea | 238,849 | 346 656 |
| Cochineal | 872 | 2,886 | Tobacco | 32,669 | 30,150 |
| Gambier | 4,666 | 8,138 | Wines, &c.— | | |
| Gum, Arab. | 2,496 | 1,069 | Champ'gne | | |
| Indigo | 2,369 | 3,659 | baskets | 33,595 | 45,815 |
| Madder, &c | 111 | 86 | Wines | 31,603 | 52,285 |
| Oil, Olive | 15,973 | 18,641 | Wool, bales | 25,227 | 28,145 |
| Opium | 232 | 219 | *Reported by value.* | | |
| Soda, bi-cb. | 2,079 | 3,352 | | $ | $ |
| Soda, sal. | 7,706 | 11,172 | Cigars | 460,652 | 485,887 |
| Soda, ash. | 20,591 | 23,826 | Fancy goods | 188,380 | 224,058 |
| Flax | 3,481 | 1,581 | Fish | 224,990 | 223,258 |
| Furs | 3,507 | 3,063 | Fruits, &c.— | | |
| Gunny cloth | 223 | 332 | Lemons | 369,501 | 200,279 |
| Hair | 2,811 | 3,847 | Oranges | 522,750 | 831,850 |
| Hemp, bales | 98,225 | 60,313 | Nuts | 327,804 | 295,209 |
| Hides, &c— | | | Raisins | 511,075 | 569,986 |
| Bristles | 766 | 1,075 | Hides, undr. | 4,393,841 | 5,308,141 |
| Hides, dr'sd | 1,783 | 2,092 | Rice | 57,713 | 89,991 |
| India rubber | 25,699 | 20,572 | Spices, &c.— | | |
| Ivory | 308 | 512 | Cassia | 104,701 | 99,675 |
| Jewelry, &c— | | | Ginger | 52,785 | 28,948 |
| Jewelry | 597 | 1,440 | Pepper | 166,926 | 346,637 |
| Watches | 1 | 339 | Saltpetre | 75,945 | 95,663 |
| Lead | 275,773 | 52,400 | Woods— | | |
| Molasses | 21,107 | 15,630 | Cork | 271,715 | 245,101 |
| Metals, &c— | | | Fustic | 39,413 | 25,685 |
| Cutlery | 1,140 | 1,908 | Logwood | 114,881 | 175,697 |
| Hardware | 236 | 206 | Mahogany | 179,710 | 133,995 |

### Receipts of Leading Articles of Domestic Produce.

The following table, based upon daily reports made to the New York Produce Exchange, shows the receipts of leading articles of domestic produce in New York for the week ending with Tuesday last (corresponding with the week for exports), also the receipts from January 1, 1884, to that day, and for the corresponding period in 1883:

| | Week ending Apr. 1 | Since Jan. 1, 1884. | Same time last year. |
|---|---|---|---|
| Ashes | 168 | 1,350 | 1,827 |
| Beans | 833 | 13,375 | 23,830 |
| Breadstuffs— | | | |
| Flour, wheat | 117,772 | 1,273,027 | 1,845,730 |
| Corn meal | 4,117 | 46,442 | 51,040 |
| Wheat | 418,122 | 1,868,716 | 4,665,184 |
| Rye | 145,181 | 498,994 | 178,102 |
| Corn | 140,385 | 4,255,915 | 7,940,239 |
| Oats | 342,970 | 2,266,012 | 3,219,954 |
| Barley | 121,850 | 1,032,642 | 1,692,548 |
| Peas | 6,325 | 76,502 | 74,208 |
| Cotton | 14,354 | 301,888 | 421,499 |
| Cotton seed oil | 1,538 | 17,666 | 20,757 |
| Flax seed | ..... | 10,642 | 22,158 |
| Grass seed | 2,911 | 57,875 | 113,317 |
| Hides | 4,530 | 49,435 | 41,565 |
| Hides | 1,902 | 18,574 | 16,002 |
| Hops | 866 | 43,641 | 4,565 |
| Leather | 52,214 | 631,232 | 764,880 |
| Lead | 4,225 | 139,089 | 149,708 |
| Molasses | ..... | ..... | ..... |
| Molasses | 1,173 | 28,103 | 32,676 |
| Naval Stores— | | | |
| Turpentine, crude | 6 | 835 | 1,115 |
| Turpentine, spirits | 832 | 14,811 | 16,217 |
| Rosin | 6,662 | 81,629 | 66,526 |
| Tar | 179 | 6,482 | 6,834 |
| Pitch | ..... | 130 | 1,284 |
| Oil cake | 10,826 | 109,325 | 110,005 |
| Oil, lard | 60 | 910 | 1,805 |
| Oil, whale | ..... | ..... | ..... |
| Peanuts | 1,075 | 31,995 | 25,401 |
| Provisions— | | | |
| Pork | 1,131 | 27,722 | 54,899 |
| Beef | 500 | 8,839 | 12,087 |
| Cutmeats | 7,493 | 205,478 | 302,406 |
| Butter | 20,220 | 221,505 | 256,885 |
| Cheese | 9,719 | 199,408 | 169,423 |
| Eggs | 25,901 | 150,455 | 168,278 |
| Lard | 7,192 | 73,377 | 92,606 |
| Lard | 1,297 | 42,263 | 76,197 |
| Hogs, dressed | 209 | 31,212 | 25,029 |
| Rice | 501 | 20,592 | 18,734 |
| Spelter | 4,938 | 33,144 | 36,216 |
| Stearine | 227 | 4,805 | 3,472 |
| Sugar | ..... | 646 | 920 |
| Sugar | 65 | 1,088 | 7,777 |
| Tallow | 1,158 | 20,728 | 16,443 |
| Tobacco boxes & cases | 2,923 | 32,928 | 36,949 |
| Tobacco | 2,188 | 16,742 | 15,639 |
| Whiskey | 4,592 | 75,852 | 64,925 |
| Wool | 429 | 10,062 | 10,838 |

### Exports of Leading Articles of Domestic Produce.

The following table, based upon Custom House returns, shows the exports from New York of all leading articles of domestic produce for the week ending with Tuesday last; also the exports from the 1st of January, 1884, to the same day, and for the corresponding period in 1883:

| | Week ending April 1. | Since Jan. 1. | Same time last year. |
|---|---|---|---|
| Ashes, pots | 29 | 439 | 690 |
| Ashes, pearls | 4 | 41 | 63 |
| Beeswax | 220 | 2,750 | 628 |
| Breadstuffs— | | | |
| Flour, wheat | 7,752 | 1,228,710 | 1,963,108 |
| Flour, rye | 7 | 1,244 | 1,266 |
| Corn meal | 2,719 | 31,062 | 27,341 |
| Wheat | 222,756 | 4,400,406 | 5,516,980 |
| Rye | 75,322 | 896,980 | 273,050 |
| Oats | 3,121 | 57,121 | 25,281 |
| Barley | ..... | 62,216 | 1,024 |
| Peas | 3,317 | 42,447 | 37,476 |
| Corn | 369,419 | 3,199,059 | 6,283,136 |
| Candles | 1,091 | 14,625 | 10,297 |
| Coal | 633 | 16,419 | 14,938 |
| Cotton | 8,167 | 144,125 | 155,874 |
| Domestics | 2,684 | 31,652 | 34,880 |
| Hay | 1,662 | 24,622 | 19,059 |
| Hops | 429 | 29,804 | 641 |
| Naval Stores— | | | |
| Crude turpentine | 50 | 570 | 50 |
| Spirits turpentine | 345 | 4,380 | 3,491 |
| Rosin | 9,797 | 79,337 | 55,179 |
| Tar | 409 | 2,765 | 2,909 |
| Pitch | 166 | 1,580 | 1,773 |
| Oil cake | 39,145 | 632,215 | 537,058 |
| Oils— | | | |
| Whale | 10 | 9,231 | 24,332 |
| Sperm | 5,122 | 12,272 | 39,839 |
| Lard | 2,027 | 68,868 | 79,971 |
| Linseed | 1,015 | 13,688 | 8,133 |
| Petroleum | 5,306,625 | 79,428,923 | 82,865,705 |
| Provisions— | | | |
| Pork | 2,422 | 36,568 | 53,317 |
| Beef | 675 | 11,052 | 10,966 |
| Beef | 790 | 13,048 | 18,759 |
| Cutmeats | 934,282 | 62,976,158 | 105,261,848 |
| Butter | 145,550 | 2,580,979 | 2,249,708 |
| Cheese | 191,450 | 8,247,705 | 7,500,019 |
| Lard | 1,300,283 | 24,722,992 | 43,934,437 |
| Rice | 486 | 4,924 | 3,793 |
| Tallow | 508,345 | 8,598,012 | 5,999,210 |
| Tobacco, leaf | 1,550 | 9,811 | 20,271 |
| Tobacco, bales and cases | 469 | 11,981 | 14,324 |
| Tobacco, manufactured | 113,305 | 1,553,158 | 1,509,220 |
| Whalebone | 213 | 12,291 | 93,215 |

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Death Claims paid at once as soon as satisfactory proofs are received at the Home Office.
Absolute security, combined with the largest liberality, assures the popularity and success of this Co.
All forms of Tontine Policies issued.

COMPARISON OF BUSINESS FOR TWO YEARS.

| | 1882. | 1883. |
|---|---|---|
| New Insurance Written | $2,800,000 00 | $5,231,000 00 |
| Insurance in force | 16,740,000 00 | 18,806,000 00 |
| Assets | 5,116,814 46 | 5,268,212 48 |
| Payments to policy-holders | 459,679 46 | 475,923 98 |

Increase in new business written in 1883 over 1882, 87 per cent.
GOOD AGENTS, desiring to represent the Company, are invited to address J. S. GAFFNEY, Superintendent of Agencies, at Home Office.

**THE MUTUAL LIFE**
**INSURANCE CO. OF NEW YORK.**
F. S. WINSTON, President.
*ISSUES EVERY DESCRIPTION OF*
*LIFE & ENDOWMENT POLICIES*
*Rates Lower than other Companies.*
ORGANIZED APRIL 14, 1842.
**Assets, - - $101,148,248 25**

**MARINE AND INLAND INSURANCE**
**COMMERCIAL MUTUAL**
**INSURANCE COMPANY,**
57 & 59 WILLIAM STREET, NEW YORK.
**ASSETS.**

| | |
|---|---|
| United States Securities | $314,105 00 |
| Bank Stocks of New York City Banks | 118,429 80 |
| City and other Stocks and Bonds, Loans and Cash in Banks | 235,007 15 |
| Premium Notes, Cash Premiums, Reinsurance and other Claims | 73,558 05 |
| Total Assets, January 1, 1884 | $739,091 00 |

W. IRVING COMES, President.
HENRY D. KING, Sec. WAINWRIGHT HARDIE V.-P.
☞ This Company issues Certificates of Insurance, losses payable in LONDON, at its Bankers, Messrs. BROWN, SHIPLEY & CO.

## Insurance.

OFFICE OF THE
**ATLANTIC**
**Mutual Insurance Co.,**

NEW YORK, January 24, 1884.

The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1883:

| | |
|---|---|
| Premiums on Marine Risks from 1st January, 1883, to 31st December, 1883 | $4,168,953 10 |
| Premiums on Policies not marked off 1st January, 1883 | 1,539,232 53 |
| Total Marine Premiums | $5,708,185 63 |
| Premiums marked off from 1st January, 1883, to 31st December, 1883 | $4,260,428 93 |
| Losses paid during the same period | $1,901,042 38 |
| Returns of Premiums and Expenses | $850,080 76 |

The Company has the following Assets, viz.:

| | |
|---|---|
| United States and State of New York Stock, City, Bank and other Stocks | $3,666, 95 00 |
| Loans secured by Stocks and otherwise | 1,956, 00 00 |
| Real Estate and Claims due the Company, estimated at | 425,000 00 |
| Premium Notes and Bills Receivable | 1,588,706 79 |
| Cash in Bank | 335,710 68 |
| Amount | $12,972,312 47 |

SIX PER CENT INTEREST on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next.
THE OUTSTANDING CERTIFICATES of the issue of 1879 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.
A DIVIDEND OF FORTY PER CENT is declared on the net earned premiums of the Company, for the year ending 31st December, 1883, for which certificates will be issued on and after Tuesday, the Sixth of May next.

By order of the Board.
**J. H. CHAPMAN, Secretary.**

**TRUSTEES.**

| | |
|---|---|
| J. D. Jones, | Horace Gray, |
| Charles Dennis, | Edmund W. Corlies, |
| W. H. H. Moore, | Adolph Lemoyne, |
| Charles H. Russell, | Robt. B. Minturn, |
| James Low, | Charles H. Marshall, |
| David Lane, | John Elliott, |
| Gordon W. Burnham, | James G. De Forest, |
| A. A. Raven, | Charles D. Leverich, |
| Wm. Sturgis, | William Bryce, |
| Benjamin H. Field, | William H. Fogg, |
| Josiah O. Low, | Thomas B. Coddington, |
| William E. Dodge, | Horace K. Thurber, |
| Royal Phelps, | William Degroot, |
| C. A. Hand, | John L. Riker, |
| John D. Hewlett, | N. Denton Smith, |
| William H. Webb, | George Bliss, |
| Charles P. Burdett, | William H. Macy. |

JOHN D. JONES, President,
CHARLES DENNIS, Vice-President.
W. H. H. MOORE, 2d Vice-President.
A. A. RAVEN, 3d Vice-President.

## Publications.

THE

# Financial Review.

(ANNUAL.)

# 1884.

## A YEAR BOOK

OF

## FINANCIAL INFORMATION

CONTENTS:

**Retrospect of 1883.**
**Mercantile Failures.**
**Banking and Financial—**
United States—National Bank Figures and Currency Movements.
New York City—Bank Returns, &c.
London—Money Market and Bank Returns
**Commercial—**
United States—Foreign Commerce, Trade Balance, U. S. Exports and Imports of Leading Articles. London—Review of year, Bank Returns, &c.
**The Money Market—**
Influences, and Prices of Call Loans and Commercial Paper since 1876.
**Gold and Silver—**
Production, Exports and Imports of Gold and Silver in the United States and abroad.
**Foreign Exchange—**
Market and Prices in New York, 1870-1883.
**Investments and Speculation—**
Compound Interest Table, Showing Accumulations of Money in a Series of Years.
Table Showing the Rate Per Cent Realized on Securities Purchased at different prices (without regard to date of maturity.)
Stock Speculation in New York.
**United States Debt and Securities—**
Debt of the United States.
Prices of U. S. Bonds. 1860-1883.
**State Debts and Securities—**
State Debts and Immunity from Prosecution
Prices of State Securities, 1860-1883.
**Railroads and their Securities—**
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## Miscellaneous.

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WYANDOTTE, KANSAS,
CASH CAPITAL, $75,000.

We negotiate only the most desirable loans, secured by First Mortgage or Trust Deed on Improved Farms in Eastern Kansas and Western Missouri. Absolute safety and satisfaction. Interest, principal collected and remitted when desired to investors. Extensive experience. Loans never exceed one-third value of property. Choice Municipal and Corporate Bonds for sale, or taken in exchange for loans.

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SOLD BY ALL DEALERS THROUGHOUT THE WORLD
GOLD MEDAL PARIS EXPOSITION—1878.

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**ONLY**
Direct Line to France.

GENERAL TRANSATLANTIC CO.
**Between NEW YORK and HAVRE,**

From Pier (new) 42 North River foot of Morton St. Travelers by this line avoid both transit by English Railway and the discomforts of crossing the Channel in a small boat.
FRANCE, Pereire d'Hauterive, Wed., April 9, 3 P.M.
NORMANDIE, Frangeul.....Wed., April 16, 9 A. M.
LABRADOR, Collier.....Wed., April 23, 3 P.M.
PRICE OF PASSAGE—(including wine): To Havre—First cabin, $100 and $80; second cabin, $60; steerage, $26—including wine, bedding and utensils. Return tickets at very reduced rates. Checks on Banque Transatlantique, Havre and Paris, in amounts to suit.

**Special Train from Havre to Paris.**

The Compagnie Generale Transatlantique delivers at its office in New York special train tickets from Havre to Paris. Baggage checked through to Paris without examination at Havre, provided passengers have the same delivered at the Company's Dock in New York, Pier 42 North River, foot of Morton St. at least two hours before the departure of a steamer
**LOUIS DE BEBIAN, Agent,**
**No. 6 Bowling Green.**

## Cotton.

# B. F. BABCOCK & CO.

COMMISSION MERCHANTS,
**17 Water Street, LIVERPOOL,**
Receive consignments of Cotton and other Produce, and execute orders at the Exchanges in Liverpool. Represented in New York at the office of
BABCOCK BROTHERS & CO.,
50 WALL STREET.

# Robert Tannahill & Co.,

**Cotton Commission Merchants,**

**No. 61 Stone Street, NEW YORK.**

Special attention given to the purchase and sale of Future Contracts.

# John C. Graham & Co.,

**BANKERS**
AND
**COTTON COMMISSION MERCHANTS,**
**No. 18 William Street, New York.**
SELMA, ALA.; MONTGOMERY, ALA.
Buyers of Cotton for a Commission. Orders for Future Contracts executed in New York and Liverpool

# Rountree & Co.,

**COMMISSION MERCHANTS,**
NO. 12 OLD SLIP,
*NEW YORK,*
**AND NORFOLK, VA.**
☞ Special attention given to the execution of orders for the purchase and sale of Cotton, Grain and Provisions for future delivery. Liberal advances made on consignments.

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**And General Commission Merchants,**
**84 Beaver St., New York.**
Liberal advances made on cotton consignments. Special attention given to orders for contracts for future delivery of cotton.

JNO. W. TULLIS. H. LAMPLEY.

# Jno. W. Tullis & Co.,

COTTON BUYERS,
**EUFAULA, ALABAMA.**

# F. Hoffmann,

COTTON BROKER AND AGENT,
**38 RUE DE LA BOURSE, HAVRE**

# Wm. Felix Alexander,

COTTON BROKER,
**AUGUSTA, GEORGIA**
Entire attention given to purchase of COTTON TO ORDER for SPINNERS and EXPORTERS
CORRESPONDENCE SOLICITED.
References:—National Bank of Augusta, Georgia; Henry Hentz & Co., Commission Merchants, New York; William B. Dana & Co., Proprietors COMMERCIAL AND FINANCIAL CHRONICLE, and other New York Houses.

## Cotton.

ALFRED VON GUNDELL. CHARLES MAYHOFF

# von Gundell & Mayhoff,

**COTTON BROKERS,**
Nos. 2 & 4 STONE STREET, NEW YORK.

**VON GUNDELL & MAYHOFF,**
COTTON BUYERS,
**MEMPHIS, TENN.**

WM. MOHR. H. W. HANEMANN. CLEMENS FISCHER

# Mohr, Hanemann & Co.,

**123 PEARL ST., 186 GRAVIER ST.,**
**New York. New Orleans, La.**

SPECIAL ATTENTION GIVEN TO THE EXECUTION OF ORDERS FOR FUTURE CONTRACTS.

# Henry M. Taber & Co.,

**141 PEARL ST., NEW YORK.**

**COTTON.**

Advances made on Consignments of Cotton. Contracts for Future Delivery of Cotton bought and sold on commission.

# Edward H. Coates & Co.

SUCCESSORS TO
CLAGHORN HERRING & CO.,
**COTTON COMMISSION MERCHANTS,**
**No. 116 CHESTNUT STREET,**
**PHILADELPHIA.**

# WALTER & KROHN,

**COTTON BROKERS,**
**53 BEAVER STREET, NEW YORK**

# William H. Beede & Co.

COTTON BROKERS,
**No 114 PEARL STREET.**
Special attention given to orders for the buying and selling of COTTON FOR FUTURE DELIVERY.

# James F. Wenman & Co.,

COTTON BROKERS,
**No. 146 Pearl Street, near Wall, N. Y.**
Established (in Cotton) Until [illegible] 1870

# H. Tileston & Co.,

**COTTON, STOCKS, BONDS, &c.,**
25 WILLIAM STREET, NEW YORK.
Orders in "Futures" executed at N. Y. Cotton Exch.

# Waldron & Tainter,

**COTTON MERCHANTS,**
**97 PEARL STREET.**

# Dennis Perkins & Co.,

COTTON BROKERS,
**125 Pearl Street, New York.**
Orders for Spot Cotton and Futures promptly executed.

**JOHN H. CLISBY & CO.,**
COTTON BUYERS,
**MONTGOMERY, ALA.**
PURCHASE ONLY ON ORDERS FOR A COMMISSION

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**ST. LOUIS, Mo.**
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*IMPORTERS OF*
**IRON COTTON TIES.**

# Bullard & Wheeler,

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NEW YORK.
**BAGGING AND IRON TIES,**
(FOR BALING COTTON.)
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IMPORTERS OF IRON TIES.

## Cotton.

### Woodward & Stillman,
MERCHANTS,
Post Building, 16 & 18 Exchange Place
NEW YORK.
LOANS MADE ON ACCEPTABLE SECURITIES.
*Cash Advances Made on Consignments.*
SPECIAL ATTENTION TO ORDERS FOR CONTRACTS FOR FUTUR DELIVERY OF COTTON
COTTON, ALL GRADES, SUITABLE TO WANTS OF SPINNERS,
OFFERED ON TERMS TO SUIT.

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COTTON FACTORS
AND
COMMISSION MERCHANTS,
No. 40 EXCHANGE PLACE,
*MEMBERS OF THE COTTON, COFFEE AND PRODUCE EXCHANGES.*
UP-TOWN OFFICE, NOS. 39 & 41 WALKER STREET, New York.
Orders executed at the Cotton Exchanges in New York and Liverpool and advances made on Cotton and other produce consigned to us, or to our correspondents in Liverpool, Messrs. B. Newgass & Co and Messrs. L. Rosenheim & Sons.

### Fielding & Gwynn,
COTTON FACTORS
AND
COMMISSION MERCHANTS
16 & 18 Exchange Place,
POST BUILDING, NEW YORK.

GUSTAVUS C. HOPKINS. LUCIUS HOPKINS SMITH. CHARLES D. MILLER.

### Hopkins, Dwight & Co.,
COTTON
COMMISSION MERCHANTS,
No. 134 PEARL STREET,
NEW YORK.
ORDERS FOR FUTURE CONTRACTS EXECUTED IN NEW YORK AND LIVERPOOL.

### E. S. Jemison & Co.,
BANKERS
AND
COTTON COMMISSION MERCHANTS.
No. 10 Old Slip, New York.
Jemison, Groce & Co., Galveston, Texas

### Gwathmey & Bloss,
COMMISSION MERCHANTS,
No. 123 PEARL ST., NEW YORK.
Orders for future delivery of Cotton executed in New York and Liverpool; also for Grain and Provisions in New York.

### Farrar & Jones,
132 PEARL STREET, NEW YORK.
Liberal advances made on cotton consignments. Special attention given to orders for contracts for future delivery of cotton.
EURE, FARRAR & PRICE,
NORFOLK, VA.

WARREN EWEN, JR. JOHN M. EWEN.

### Ewen Brothers,
COTTON BROKERS,
Nos. 31 & 33 Broad Street,
NEW YORK.

### Geo. Copeland & Co.,
COTTON BROKERS,
136 PEARL STREET, NEW YORK

## Cotton.

### INMAN, SWANN & Co
COTTON MERCHANTS,
New York.

### Henry Hentz & Co.,
COMMISSION MERCHANTS,
8 South William St., New York.
EXECUTE ORDERS FOR FUTURE DELIVERY
COTTON
at the NEW YORK, LIVERPOOL AND NEW ORLEANS COTTON EXCHANGES. Also orders for
COFFEE
at the NEW YORK COFFEE EXCHANGE.
CORRESPONDENTS:
Messrs. James Finlay & Co., Liverpool, London and Glasgow.
Messrs. Smith, Edwards & Co., Cotton Brokers Liverpool.
Messrs. Finlay, Muir & Co., Calcutta and Bombay.
Messrs. Samuel H. Buck & Co., New Orleans.

### Sawyer, Wallace & Co.,
COMMISSION MERCHANTS,
No. 47 BROADWAY.
Liberal advances made on cotton consignments special attention given to orders for contracts for future delivery of cotton in New York and Liverpool

## Miscellaneous.

THE INTEREST OF MR. ALBERT KROHN as special partner in the firm of GEO. STABER ceasing this day by mutual consent, Mr. Alfred Hahmann is admitted to-day as general partner.

The undersigned will continue the cotton brokerage and commission business with the same amount of capital under the style of

GEO. STABER & CO.

All pending transactions are assumed by the new firm.

By permission we continue to refer to M. B. Fielding, Esq., President of the New York Cotton Exchange, S. Gruner, Esq., Vice-President of the New York Cotton Exchange; S. Rogers Esq., of Messrs. Fatman & Co., New York; Messrs. Lehman Bros., New York; Messrs. Knoop, Frerichs & Co., New York.

New York April 1, 1884.

GEO. STABER.
ALFRED HAHMANN.

THE
### Naval Stores Market Report
*AND PRICES CURRENT.*
The first number of a
WEEKLY JOURNAL,
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SUCCESSORS TO
WARE & SCHROEDER,
COTTON COMMISSION MERCHANTS,
POST BUILDING,
16 & 18 Exchange Place, New York.
Special attention paid to the execution of orders for the purchase or sale of contracts for future delivery of cotton. Liberal advances made on consignments.

### E. A. Kent & Co.,
COMMISSION MERCHANTS
IN
GRAIN, PROVISIONS AND COTTON,
No. 89 BROAD STREET,
New York.
POOLE, KENT & CO., CHICAGO. E. A. KENT & CO., ST. LOUIS.

## Insurance.

### HOME
Insurance Company
OF NEW YORK.
OFFICE 119 BROADWAY.

| | |
|---|---|
| CASH CAPITAL | $3,000,000 00 |
| Reserve for Unearned Premiums | 2,497,634 00 |
| Reserve for Unpaid Losses and Claims | 327,877 04 |
| Net Surplus | 1,667,240 07 |
| Cash Assets, Jan. 1, 1884 | $7,492,751 |

CHAS. J. MARTIN, President.
J. H. WASHBURN, Secretary.

### ÆTNA
Insurance Company
OF HARTFORD.

| | |
|---|---|
| Assets January 1, 1884 | $9,192,643 80 |
| Liabilities for unpaid losses and re-insurance fund | 1,923,185 95 |
| Capital | 4,000,000 00 |
| NET SURPLUS | $3,269,457 85 |

No. 2 Cortlandt St., New York.
JAS. A. ALEXANDER, Agent.

### North British & Mercantile Ins. Co.
OF
LONDON AND EDINBURGH.
United States Board of Management,
*NEW YORK:*
SOLON HUMPHREYS, Ch'r'n, (E. D. Morgan & Co.)
DAVID DOWS, Esq. (David Dows & Co.)
E. P. FABBRI, Esq. Drexel, Morgan & Co.)
Hon. S. B. CHITTENDEN
EZRA WHITE, Esq.
J. J. ASTOR, Esq.
CHAS. E. WHITE, SAM. P. BLAGDEN
*MANAGERS*
Office, 54 William St., New York.

### *Commercial Union Ins. Co.*
*(OF LONDON.)*
*ALFRED PELL,*
*Resident Manager.*
*37 & 39 Wall Street.*

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A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 38. NEW YORK, APRIL 12 1884. NO. 981.



## Financial.

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Business Founded 1795.
Incorporated under Laws of State of New York, 1858.
Reorganized 1879.
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BONDS, POSTAGE & REVENUE STAMPS, LEGAL TENDER AND NATIONAL BANK NOTES, of the UNITED STATES; and for Foreign Governments.
ENGRAVING AND PRINTING.
BANK NOTES, SHARE CERTIFICATES, BONDS FOR GOVERNMENTS AND CORPORATIONS, DRAFTS, CHECKS, BILLS OF EXCHANGE, STAMPS, &c., in the finest and most artistic style
FROM STEEL PLATES,
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W. M. SMILLIE, TOURO ROBERTSON.
G. H. STAYNER, Treas. THEO. H. FREELAND, Secty.
ASA P. POTTER, Pres't. J. J. [illegible], Cashier.

Maverick National Bank,
BOSTON.
CAPITAL, - - - - - - - $400,000
SURPLUS, - - - - - - - - 400,000
Accounts of Banks and Bankers solicited.
Collections made upon favorable terms.
Government Bonds bought and sold.

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BANKERS AND BROKERS,
UNITED BANK BUILDING,
BROADWAY AND WALL STREET, NEW YORK
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Railroad & Miscellaneous Securities.
*Southern Securities a Specialty.*

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Stocks, Bonds and U. S. Government Securities Bought and Sold on Commission.
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Member N. Y. Stock Exchange.
Member N. Y. Produce Exchange.

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BANKERS AND BROKERS,
No. 7 EXCHANGE COURT,
New York.
HENRY C. TINKER, Member N. Y. Stock Exch.
RENSSELAER WESTON.

STOCK BROKER.
Lansdale Boardman,
NEW YORK, 80 BROADWAY, & 5 NEW ST. Opposite Stock Exchange.
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Securities carried on margin Interest paid on balances

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BANKERS,
S. W. Cor. Third and Chestnut Sts.,
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Seventeen Years' Membership in the New York Stock Exchange.
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Mills Building, New York.
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Memb. N. Y. Stock Exch. Memb. N. Y. Cotton Exch.
GREEN & BATEMAN,
35 WALL STREET, NEW YORK.
Stocks, Cotton and Foreign Exchange
Private Wire to Washington.
BATEMAN & CO., WASHINGTON, D. C.

## Financial.

*Walter T. Hatch. Henry T. Hatch.*
*Nath'l W. T. Hatch. Arthur M. Hatch.*
W. T. Hatch & Sons,
BANKERS,
14 NASSAU STREET, NEW YORK.
BRANCH OFFICES { 132 Church Street, N. Y.
286 Chapel St., New Haven
Personal attention given for EXCHANGES to the purchase and sale of STOCKS and BONDS for cash or on margin.
DEPOSITS RECEIVED—subject to check at sight—with interest on balances.
Special attention given to INVESTMENTS and accounts of COUNTRY BANKERS.

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George Stark & Co.,
BANKERS,
No. 33 Nassau Street New York,
TRANSACT A GENERAL BANKING BUSINESS AND BUY AND SELL INVESTMENT SECURITIES.
Have constantly on hand and for sale Western City and County Mortgages bearing 7 to 8 per cent interest.
WESTERN MUNICIPAL BONDS
BOUGHT AND SOLD.
Circulars with full particulars mailed on application

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HARRY C. LOGAN, MAYNARD C. EYRE,
HENRY H. DODGE, Washington, D. C.
WM. R. TRAVERS, Special Partner.
Prince & Whitely,
No. 64 BROADWAY, NEW YORK.
BRANCH OFFICES { 180 Fifth Ave., New York.
530 15th St., Washington, D. C.
Buy and sell on commission all classes of Railroad Securities; also Grain and Provisions.
Private Telegraph wires to Philadelphia, Wilmington, Baltimore, Washington, Bridgeport, New Haven, Boston and Pittsburg.

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S. W. SMITH, } Petroleum Exchange.

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Memb. N.Y. Stock Exch. Special.
C. J. Turner & Co.,
BANKERS AND BROKERS,
15 Broad & 35 Wall Sts., New York,
*MILLS BUILDING, Room 7, 8 cent Story.*
STOCKS, BONDS, GRAIN AND PROVISIONS bought and sold in New York and Chicago markets.

John S. James & Co.,
Commission Stock Brokers,
No. 3 BROAD STREET, NEW YORK.
JOHN S. JAMES, Member N. Y. Stock Exch.
WARREN T. JAMES, } Member N. Y. Mining Stock & Nat'l Petroleum Exch.
Stocks, Bonds, &c., bought and sold for cash or on margin.

Simon Borg & Co.,
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DEALERS IN ALL KINDS OF
Railroad and Investment Securities.
SOUTHERN SECURITIES A SPECIALTY.

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**WALL STREET,**

CORNER OF BROAD, NEW YORK.

**Drexel & Co.,** No.34 South Third Street, **PHILADELPHIA**

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ATTORNEYS AND AGENTS OF

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**MANCHESTER & COUNTY BANK,**

"LIMITED;"

MANCHESTER, PAYABLE IN LONDON;

**ULSTER BANKING COMPANY,**

BELFAST, IRELAND;

AND ON THE

**NATIONAL BANK OF SCOTLAND,**

EDINBURGH, AND BRANCHES;

ALSO,

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### William Heath & Co.,

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Members of New York Stock Exchange.

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Draw Bills of Exchange and transact a general financial commission business. Particular attention given to American Securities.

### William Heath & Co.,

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Orders solicited for London and American markets for investment or on margin. Railway, State and City Loans negotiated.

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Also Commercial Credits and Transfers of Money on California, Europe and Havana.

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THE UNION BANK OF LONDON:

THE DEUTSCHE BANK, BERLIN, HAMBURG AND BREMEN:

ANDRE GIROD & CO., PARIS.

J. KENNEDY TOD, H. O. NORTHCOTE, ALEXANDER BARING, Member N. Y. Stock Exch.

### J. Kennedy Tod & Co.,

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Act as Agents for Banks, Bankers and Railroad Companies.

Issue commercial credits, also foreign and domestic travelers' letters of credit in pounds sterling & dollars.

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Buy and sell bonds, stocks and securities in all American, Canadian, British and Dutch markets on commission. Collect dividends, coupons and foreign and inland Drafts.

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CABLE TRANSFERS, BILLS OF EXCHANGE AND COMMERCIAL AND TRAVELERS' CREDITS.

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Buy and sell on commission for investment or on margin, all securities dealt in at the New York Stock Exchange.

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BANKERS,

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On SELIGMAN BROTHERS, London,
SELIGMAN FRERES & CIE., Paris,
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Draw Bills of Exchange and make Telegraphic Transfers of Money on Europe and California.

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Interest Allowed. Investment Securities a Specialty

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Deposits received subject to check at sight and interest allowed on daily balances.

Government Bonds, Stocks and all Investment Securities bought and sold on commission.

### I. F. Mead & Co.,

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Buy and sell on commission for investment or on margin, all securities dealt in at the New York Stock Exchange.

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### Earl & Dayton,

**BANKERS AND BROKERS,**

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STOCKS AND BONDS BOUGHT AND SOLD STRICTLY ON COMMISSION.

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### H. Dewing & Son,

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Stocks and Bonds Bought and Sold on Commission. Accounts received and Interest allowed on balances, which may be checked for at sight.

M. H. TAYLOR, W. V. CAROLIN, C. F COX Member N. Y. Stock Exch.

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—Railroad bonds a specialty.—
—Investors are invited to correspond.—
—Information cheerfully given.—
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—Orders by mail solicited and promptly attended to.

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### Young & Morse,

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Transact a general Banking and Brokerage Business in Stocks, Bonds and Miscellaneous Securities

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DEPOSITS received and INTEREST allowed on balances.
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Buy and Sell on Commission, for cash or on margin, all securities dealt in at the New York Stock Exchange.
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ESTABLISHED 1865.

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Railway and other securities bought and sold, ON COMMISSION ONLY, in any market.
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FOREIGN ORDERS, either by CABLE or mail, receive especial attention.

WALSTON H. BROWN. FRED. A. BROWN.
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NEW YORK.

### Gilman, Son & Co.,

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In addition to a General Banking Business, buy and Sell Government Bonds and Investment Securities.

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Accounts of Banks, Bankers and others received. Interest allowed on Balances. A strictly Commission Business in the purchase and sale of stocks and bonds.
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Members New York and Chicago Stock Exchanges also New York Mining Stock Exchange.

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Quotations cheerfully furnished.

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Transact a General Banking Business, including the purchase and sale of STOCKS and BONDS for cash or on margin.

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Purchase and sell on Commission GOVERNMENT and RAILROAD BONDS and STOCKS, and all classes of Securities dealt in at the NEW YORK STOCK EXCHANGE, or all reputable Securities bought and sold in the OPEN MARKET. LOANS and COMMERCIAL PAPER negotiated. Interest paid on DEPOSITS, subject to check.

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**58 Broadway, cor. Exchange Place, N. Y**
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TRANSACT A GENERAL BANKING BUSINESS, INCLUDING THE PURCHASE AND SALE OF STOCKS AND BONDS FOR CASH OR ON MARGIN. BUY AND SELL INVESTMENT SECURITIES. INTEREST ALLOWED ON DEPOSITS SUBJECT TO CHECK AT SIGHT.

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D. A. BOODY, C. W. MCLELLAN JR.
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**UNITED BANK BUILDING,**

**Wall Street, Corner Broadway.**

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### Railway Share Trust Co.

(LIMITED),

**No. 4 BANK BUILDINGS,**

**LONDON, ENGLAND.**

**Capital Paid Up, £971,360 Sterling.**

*DIRECTORS:*

S. LAING, Esq., M. P., Chairman.

GENERAL HENRY HOPKINSON, C. S. I.
MALCOLM A. LAING, Esq.
JOHN HORATIO LLOYD, Esq.
JOHN PENDER, Esq., M. P.
SIR HENRY DRUMMOND WOLFF, G. C. M. G., K. C. B., M. P
SIR CHARLES LAWRENCE YOUNG, Bart.
FRANCIS PAVY, Esq., Managing Director.

This Company undertakes the business of Trustee to Loans of approved Railways, negotiates and issues Loans on the London Market, acts as Agent for Railways and other Corporations, either in the matter of payments of Interest on Loans. Dividends on or Registration of, Stocks in London, or otherwise.

Cable Address—PAVY, LONDON.

THE

### Railway Debenture Trust

**COMPANY (LIMITED),**

**No. 4 BANK BUILDINGS,**

**LONDON, ENGLAND**

*Same Directors as the Railway Share Trust Company (Limited).*

**CAPITAL PAID UP, with Surplus, £1,956,410 Sterling.**

### De Twentsche Bankvereeniging,

**B. W. BLIJDENSTEIN & CO.,**

**AMSTERDAM, - - - - HOLLAND.**

ESTABLISHED 1861.

Subscribed Capital, 8,000,000 — Guilders ($3,200,000.—)
Paid-Up Capital, 7,861,700 — " ($3,144,680.—)
Reserve Fund, 1,258,874 34 " ($503,550.—)

**Head Office, Amsterdam.**

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**Paris**—ANCIENNE MAISON LEON & DREHER, COMPTOIR DE CHANGE, LIMITED. 112 Rue de Richelieu.
**Rotterdam**—DE WISSEL- en EFFECTENBANK.
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Transact a general Banking and Commission Business in Bills, Stocks, Shares, Coupons, &c.

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**BANKING CORPORATION.**

CAPITAL (paid-up)..... $7,500,000
RESERVE FUND..... 4,100,000

*HEAD OFFICE, HONG KONG.*

The Corporation grant Drafts, issue Letters Credit for use of Travelers, and negotiate or collect Bills payable at Bombay, Calcutta, Singapore, Saigon Manila, Hong Kong, Foochow, Amoy, Ningpo, Shanghai, Hankow, Yokohama, Hiogo, San Francisco and London.

A. M. TOWNSEND, Agent, 47 William St.

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### Blake Brothers & Co.,

**LONDON, ENGLAND,**

**Solicit** accounts and agencies of Banks, Railways Corporations, firms and individuals, upon favorable terms; also orders for the purchase and sale of Bonds, Shares, &c., &c., on Commission on the Stock Exchange.

**Negotiate** Railway, State and City Loans and **Issue** Commercial Credits available in all parts of the world.

### Nederlandsch Indische Handelsbank,

**AMSTERDAM, HOLLAND.**

ESTABLISHED IN 1863.

**Paid-Up Capital, 12,000,000 Guilders ($4,800,000 Gold.)**

HEAD OFFICE IN AMSTERDAM.
Agencies in Batavia, Soerabaya and Samarang.
Correspondents in Padang.

Issue Commercial credits, make advances on shipments of staple merchandise, and transact other business of a financial character in connection with the trade with the Dutch East Indies.

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AGENTS FOR NORTH AMERICA,

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28 STATE STREET, BOSTON.

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**BANKERS**
AND
**COMMISSION MERCHANTS,**

AMSTERDAM, HOLLAND

N. Y. Correspondents—Messrs. BLAKE BROS. & Co.

### Bank of Australasia,

(INCORPORATED 1835.)

**4 Threadneedle St., London, England**

PAID-UP CAPITAL, £1,600,000.
Guarantee and Reserve Funds, £717,710.

Letters of Credit and Drafts issued on the 109 branches of the Bank in the Colonies of Queensland, New South Wales, Victoria, South Australia, Tasmania and New Zealand. Bills negotiated or sent for Collection. Telegraphic Transfers made. Deposits received in London at interest for fixed periods on terms which may be ascertained at the office.

PRIDEAUX SELBY, Secretary.

### The City Bank,

*(LIMITED,)*

**LONDON, ENGLAND.**

**Authorized Capital, - - - - - £4,000,000**
**Subscribed Capital, - - - - - - 4,000,000**
**Paid-Up Capital, - - - - - - 1,000,000**
**Reserve Fund, £500,000.**

HEAD OFFICE, THREADNEEDLE ST.

*BRANCHES:*

Bond Street, Ludgate Hill, Knightsbridge, Holborn, | Tottenham Court Road, Paddington, Aldgate, Old Street, London.

The Bank, while conducting the general business of London Bankers, gives special attention to the Agency of Foreign and Colonial Banks.

A. G. KENNEDY, Manager

### THE Anglo-Californian Bank

(LIMITED).

**LONDON,** Head Office, 3 Angel Court.
**SAN FRANCISCO** Office, 422 California, St.
**NEW YORK** Agents, J. & W. Seligman & Co.
**BOSTON** Correspond'ts, Massachusetts N. Bk.

**Authorized Capital, - - - $6,000,000**
**Paid-up Capital, - - - - 1,500,000**
**Reserve Fund, - - - - - - 350,000**

Transact a general banking business. Issue Commercial credits and Bills of Exchange, available in al parts of the world. Collections and orders for Bonds Stocks, etc., executed upon the most favorable terms

FRED'K F. LOW,
IGNATZ STEINHART, } Managers.
P. N. LILIENTHAL, Cashier.

### Narr & Co.,

**AMERICAN BANKERS,**

STUTTGART, GERMANY.

### A. P. TURNER & CO.,

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**LONDON.**

MEMBERS { New York Stock Exchange. Philadelphia Stock Exchange.

### E. Wuthmann & Co.,

**BANKERS, BREMEN, GERMANY.**

## Canadian Bankers.

### Bank of Montreal.

**CAPITAL, - - - $12,000,000, Gold.**
**SURPLUS, - - - $5,750,000, Gold.**

C F SMITHERS, President.
W. J. BUCHANAN, General Manager

*NEW YORK OFFICE,*

**Nos. 59 & 61 WALL STREET.**

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Buy and sell Sterling Exchange, Francs and Cable Transfers; grant Commercial and Travelers' Credits, available in any part of the world; issue drafts on and make collections in, Chicago and throughout the Dominion of Canada.

**London Office, No. 9 Birchin Lane.**

### Merchants Bank OF CANADA.

**Capital, - - - $5,700,000 Paid Up.**
**Reserve, - - - - - - - - $1,150,000**

President, ANDREW ALLAN, Esq.
Vice-President, ROBERT ANDERSON, Esq.
**HEAD OFFICE, MONTREAL.**
GEORGE HAGUE, General Manager.
J. H. PLUMMER, Assistant General Manager.
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NEW YORK—The Bank of New York, N.B.A.

The New York Agency buys and sells Sterling Exchange, Cable Transfers, issues Credits available in all parts of the world, makes collections in Canada and elsewhere, and issues Drafts payable at any of the offices of the bank in Canada. Every description of foreign banking business undertaken.

**New York Agency, No. 61 Wall Street.**

HENRY HAGUE, JOHN B. HARRIS, JR., } Agents.

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**CAPITAL (paid up), - - - $1,500,000**
**SURPLUS, - - - - - - - $678,000**

H. S. HOWLAND, Pres't. D. R. WILKIE, Cashier
**HEAD OFFICE, TORONTO.**

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St. Catharines, Port Colborne, St. Thomas, Ingersoll Welland, Fergus, Woodstock, Winnipeg, Man., Brandon, Man.

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Promptest attention paid to collections payable in any part of Canada.
Approved Canadian business paper discounted at the Head Office on reasonable terms, and proceeds remitted by draft on New York.

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Buy and sell Sterling Exchange and Cable Transfers. Issue demand drafts on Scotland and Ireland; also on Canada, British Columbia, San Francisco and Chicago.

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Bills collected and other banking business transacted.

D. A. McTAVISH, H. STIKEMAN, } Agents.

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**TORONTO, CANADA.**

Prompt attention given to Collection of Commercial Bills and Canadian Funds on all points in Canada; American and Sterling Exchange, and Stocks, Bonds, etc., bought and sold.

Correspondents—Bank of New York, New York; and Alliance Bank, London.

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**BOSTON.**

*Interest on deposits subject to check.*
*Bonds and other investments bought and sold.*
*Correspondence invited.*
*Orders executed at Boston and New York Stock Exchanges, of which we are members.*

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**BANKERS.**

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ALSO,

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BANKERS AND BROKERS,

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Dealers in Municipal, State and Railroad Bonds.

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Dealers in Commercial Paper, Government and other first-class Bonds and Securities and Foreign Exchange.

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MEMBER OF BOSTON STOCK EXCHANGE.

### Parker & Stackpole,

**BANKERS,**

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**BOSTON.**

### C. E. Jackson & Co.,

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**MIDDLETOWN, CONN.,**

Buy and sell Government, State, Municipal and Railroad Bonds and Stocks. Investments for Savings Banks a specialty. Collections made.

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To investors who wish to place money for a term of years **with entire safety,** at rates varying from 7 to 8 per cent, we recommend these loans as being, all things considered, **the Best in the World.**

We hold ourselves in readiness at all times promptly, personally or by letter, to reply to inquiries and to furnish all needed information in detail.

We have prepared an exact statement of the results of $3,501,845, all investments for individuals for the last ten years. Of this amount $3,310,417 were paid promptly with interest in full when due, or over **94 per cent.** Of the $191,428 unpaid at maturity there has now been paid $118,180, with an added interest of $63,136, leaving yet to be collected $73,248, which is principally due from a few later delinquents, and is being rapidly paid up, and is absolutely good. So it will be seen that **98 per cent of all this $3,501,845 capital has been already returned with rates of interest varying from 7 to 8 per cent,** and that only 2 per cent is now unpaid. What other class of investment securities, taken at an average, will show such a record as this?

We solicit investors to investigate our methods and the character of the loans.


## Interest, Dividends, &c.

**ST. LOUIS, ALTON & TERRE HAUTE RAILROAD COMPANY,** OFFICE OF THE PRESIDENT, No. 37 WALL STREET, NEW YORK March 26, 1884.

To the Preferred Stockholders of the St. Louis Alton & Terre Haute Railroad Company:

A cash dividend of SEVEN PER CENT has been declared upon the Preferred Stock, payable on and after May 1, 1884, to preferred stockholders of record April 25, 1884.

The transfer books of both the common and preferred stock will be closed April 25, 1884, at 3 P. M., and reopened June 3, at 10 A. M.

W. BAYARD CUTTING, President.

**THE LAKE SHORE & MICHIGAN SOUTHERN RAILWAY CO.,** TREASURER'S OFFICE, GRAND CENTRAL DEPOT, NEW YORK, March 28, 1884.

The Board of Directors of this Company have this day declared a QUARTERLY DIVIDEND of TWO PER CENT upon its capital stock, payable on THURSDAY, the FIRST DAY OF MAY NEXT, at this office. For the purpose of this dividend, and also for the annual meeting of the stockholders, for the election of directors, &c., which is to be held on the 7th day of MAY next, the transfer books will be closed at 3 o'clock P. M. on THURSDAY, the 3d day of April next, and will be reopened onthe morning of Friday, the 9th day of May next.

E. D. WORCESTER, Treasurer.

**THE ST. PAUL MINNEAPOLIS & MANITOBA RAILWAY COMPANY,** No. 63 WILLIAM STREET, NEW YORK, April 2, 1884.

The usual Quarterly Dividend of TWO PER CENT on the capital stock of this company has this day been declared, payable at this office on and after May 1, 1884, to stockholders of record on that date.

The transfer books will be closed on Wednesday, April 16, at 3 P. M., and will be re-opened on Friday, May 2, at 10 A. M.

JOHN S. KENNEDY, Vice-President.

## Copartnership Notice.

**JOHN J. CISCO & SON, BANKERS,** No. 59 WALL STREET, NEW YORK, March 24, 1884.

The copartnership heretofore existing under the name of JOHN J. CISCO & SON is dissolved by the death of Mr. John J. Cisco.

The business will be continued under the same name by the remaining partners.

JOHN A. CISCO.
FREDERICK W. FOOTE.

## Special Investments.


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**GAS SECURITIES,**

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GEO. H. PRENTISS, W. W. WALSH
Member N. Y. Stock Exchange.

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DEALER IN

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# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper.

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 38. SATURDAY, APRIL 12, 1884. NO. 981.


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## The Chronicle.

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The office of the COMMERCIAL AND FINANCIAL CHRONICLE in London is with Messrs. EDWARDS & SMITH, 1 Drapers' Gardens, E. C., where subscriptions and advertisements will be taken at the regular rates, and single copies of the paper supplied at 1s. each.

A neat file cover is furnished at 50 cents; postage on the same is 18 cents. Volumes bound for subscribers at $1 00.

WILLIAM B. DANA. JOHN G. FLOYD. } **WILLIAM B. DANA & Co., Publishers, 79 & 81 William Street, NEW YORK.** POST OFFICE BOX 958.


## *THE FINANCIAL SITUATION.*

The break in the breadstuffs market, though a necessary event before recuperation was possible, has been attended like all similar remedial movements, with large losses and temporary distress to a great number of individuals. Thanks to our vicious currency system—which at a time of industrial inactivity has made what we call money a drug and therefore especially venturesome, eagerly courting temporary use—speculators have been able to carry their load far too long for either their own or the country's good. For by withholding our supply of breadstuffs when we could have obtained a paying price for it, we have virtually forced wheat out of every other producing country, until now we are in turn forced to throw our large stock on this glutted market with the results above stated.

In the light of this experience we cannot help stopping here to suggest to Congress, whether it is not of doubtful wisdom to push the measure now before it, of putting the fund for the redemption of national bank notes into bonds. The proposition is to issue in this way the 39½ million legal tenders which are now lying in the Treasury to redeem outstanding notes of banks which are in liquidation;—thus substantially for the time being increasing the paper circulation to just that extent, for the notes of the banks are still out which those legal tenders cover. That is to say, while currency is so abundant that there is no use for it, except to encourage imprudent ventures, and while we are sending out gold by the cart-load without as yet having the least apparent effect on our gorged money market, we propose to put into active use 39½ millions of new supply! Is that statesmanlike? We save a little interest to be sure, but we disorganize our industrial relations. We dump another block of currency into the channels of commerce, and perhaps foster a similar reckless speculation in commodities other than wheat. At all events this new stock of paper money when put afloat diminishes the power of gold to control price, makes that metal less necessary to us, undervalues it, and gives a further impulse to its shipment.

But returning to the break in wheat, there can be no doubt of the more immediate results proving widely harmful. The Agricultural Department estimated the amount of that grain in farmers' hands on the 1st of March at 119¼ million bushels. Accepting this estimate as approximately correct, and adding to it the visible supply at that date (31 millions), and say about 5 millions more in transit or in stocks not contained in the visible supply table, we have a total in the country on March 1 of about 155 million bushels. Consequently every cent decline in price represents to the holders of that stock a loss of a little over 1½ million dollars. On the last day of February No. 2 spring was quoted in New York at $1 09, while on Thursday of this week the quotation for the same grade was 95½ cents, or a decline in the interval of say 13 cents, which would make the loss foot up over 20 million dollars. But those figures by no means measure the extent of the harm done to individuals, since the contracts for futures outstanding at the dates mentioned must have aggregated several times the total crop of the year; and though on these future ventures we may roughly say what is one man's loss is another man's gain, yet in case of failure to keep margins good, the bank or merchant who is carrying the burden finds no compensation.

These thoughts bring out the unfortunate side of this operation, and give just a glimpse of the damage it has inflicted. No one can wonder, therefore, that there have been failures; the surprise must rather be that there are not more announced. But as we have said on a previous occasion, disaster was long since inevitable, and was more burdensome to general business in anticipation than now. Though prices were higher a month ago, no holder was richer, and the country is far better off with this obstruction to a freer trade removed. The first of April report of the Agricultural Department is just published, and it shows a very promising outlook for winter wheat.

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Under the influence of a new and abundant harvest, the country will prosper if speculators do not interfere and prevent our produce from being marketed. We can make money and put wheat down at Liverpool at a lower price than any other nation. Probably this year's returns to our producers will not be favorable, for the world is likely to be over supplied; but low values will restore the equilibrium and give us a better result another year. In the meantime, there is a great compensation to our 55 millions of people in securing cheap food, so that very low prices for wheat which may leave very little surplus to the producer, do not necessarily make the mercantile prospect unfavorable.

Among the week's failures we have to include several banks. The unfortunate feature in them is, that the disasters were with one exception due to speculative officers. Perhaps the most prominent instance was the Illinois bank at Monmouth, the telegram to the Associated Press announcing the suspension stating that "for years the cashier has been "known as a daring speculator, and has branched out "widely in his operations." It would be very useful to follow up this suggestion and see who it was that knew all this. The dispatch referred to also stated that "great "excitement prevailed" when the doors were closed and the defalcation, as it was called, was made public. How there could be any surprise or excitement if the man was known as a "daring speculator" while he was acting as cashier of a bank passes our understanding. An officer of that description in this vicinity would have a very short career, and it is gratifying to feel that the national banking system, as administered in the past, harbors but few such cases. We are sorry to notice the announcement that Mr. John Jay Knox is to give up the position of Comptroller and accept the Presidency of one of our city banks. His retirement from the trust he has so long and so faithfully administered is greatly to be regretted, but creates no surprise, as the compensation of Comptroller is wretchedly inadequate, while the responsibilities are great and the criticisms always hasty, so that his retaining the office so long is the more wonderful. He will be warmly welcomed here by all bank officers. The appointment of a suitable successor by President Arthur may prove no easy task. Applicants who live by their wits will be abundant enough no doubt, but to find an honest, practical banker willing to take the trust without receiving half pay for his work and care is more doubtful.

The break in wheat and the larger movement from the west to the seaboard has had little effect on foreign exchange, for although at the close it is a shade easier, it is still strong enough to justify exports of gold. In fact, the exports this week reach the large total of $3,715,638 31, but only $1,006,816 72 of it goes out in the steamers to-day. Bankers seem inclined to ship rather than take the risk of buying and endorsing for discount any but the choicest commercial bills, the situation in London and Liverpool and in this country being so unsettled as to induce extreme caution. Therefore, even if there should be a moderately free movement of produce, the bills drawn against it may not prove entirely acceptable, and in such case the supply would still be insufficient and the demand call for continued shipments of gold. So far as the London money market is concerned, the rate there is so low that it is no object to transfer balances, and later on the cheapness of money in Europe may result to our advantage when confidence is restored; but it is perhaps scarcely reasonable to look for any great demand from abroad for investment in such securities as we have to offer, while European capital can be employed at moderately fair rates of remuneration in foreign loans, such as those offered from time to time on the Continent.

The stock market, influenced by manipulation of Union Pacific, showed some strength early in the week. But on Monday, early in the afternoon, the movement was checked by news of unsettled markets at Chicago and later by an attack upon West Shore bonds based upon an unfavorable construction put upon the report of the receiver of the North River Construction Company; toward the close there was a recovery. On Tuesday the market was generally strong, the feature being a rise in Union Pacific, Western Union and the Grangers. On Wednesday the above-named specialties and the trunk line shares were quite firm in the early part of the day. In the afternoon first one and then another fell off and the market closed weak and unsettled. Thursday there was a better feeling with a little more doing. Yesterday was a holiday.

The manipulation of Union Pacific has been aided by reports of progress made toward a settlement of the differences with the Chicago Burlington & Quincy and by a moderately large short interest in the stock. What basis there is for the rumors that an adjustment is in prospect it would be very difficult to say. The statement that the Burlington had decided upon an issue of about $7,000,000 of stock was at first interpreted as hostile to any settlement, as it was claimed that the money realized for the stock was to be used in building a new line. But on Thursday it was reported that the proceeds of the stock were for retiring the Hannibal & St. Joseph 8 per cents due March 1, 1885, and then a more favorable view was taken of the negotiations. The movement in Western Union has been somewhat erratic all the week. The news on Wednesday morning that the $1,000,000 7 per cent bonds had been sold, and that they were part of an issue authorized in 1874, aided in a fractional advance, but the stock fell in the afternoon on the announcement that the Postal Telegraph bill had been reported to the Senate, and that the majority of the committee were in favor of the clause relating to contracts with existing companies, while the minority were opposed to the purchase or construction of lines by the Government. The trunk-line stocks have shown considerable strength, mainly because of an impression among speculators that the managers have nearly perfected a plan for simplifying the business of the roads so as to avoid trouble in the future. One plan, as reported from Philadelphia, is to abolish the fast freight lines, through which cutting is said to be very frequent, abandon the practice of soliciting business, terminate agencies and establish fixed and unchangeable rates for passengers and freight. Then pool actual cash receipts and divide them according to percentages to be agreed upon. This, it will be observed, is a practical reorganization of the trunk-line pool, and such radical changes, if contemplated, would require time to carry into effect.

In another column we analyze at length railroad earnings for the month of March, drawing attention to the fact that the falling off is really much smaller than the public generally expected it would be. But the figures now coming in for the first week of April still further disappoint the popular expectation in a most agreeable manner. It is as yet too early to get many roads for this period, but some of the leading companies, to which the most interest attaches, have received telegraphic figures, which appear in our usual weekly table on another page, and one and all these make gratifying exhibits. This relates more particularly to Northwestern roads, on which a material falling off was looked for. The St. Paul, which last year had an increase of $89,000, now reports a further increase

of $28,000 in the present year; the St. Paul & Omaha gains $20,000 in addition to the $23,000 gained in 1883, and the Chicago & Northwest loses less than $2,000 of its increase of $45,000. The St. Paul & Duluth figures are of the same favorable tenor, while the Northern Pacific on an increased mileage has nearly doubled its receipts of a year ago. The reduction of rates on east-bound freight from Chicago is thought to operate in favor of these roads, but we notice that the receipts of all kinds of grain at Chicago and Milwaukee for the week ended April 5 this year were only 1,627,067 bushels, against 2,094,330 bushels in the same period of the preceding year. In other sections, too, the railroads are making good returns for the first week of April. The St. Louis & San Francisco, for instance, records an improvement of $21,000, or about 33 per cent. Altogether, there appears to have been a marked change for the better in railroad earnings, which it is to be hoped may be continued in future weeks.

*New York Lake Erie & Western* is getting more prompt in bringing out its returns. We have this week the exhibit for the month of February, and it presents a very much better showing that did the figures of the preceding month. This also appears to be characteristic of the result on the other trunk lines, though in a much smaller degree. The Pennsylvania, in its statement for the same month, showed a loss on the eastern lines of $212,115, as against a loss of $304,922 for January, and the Grand Trunk of Canada, which has this week issued its figures for January and February, records an increase of £20,588 (made on a gain of £14,178 in gross) for the latter month, against a decrease of £27,325 in the former month. The London papers, however, intimate that the February earnings this year include £15,000 received on account of disputed bridge tolls from the Canada Southern, but even allowing for that, there would still remain a gain of £5,000 over the net of 1883. This is interesting, because the Erie also has a gain, but in larger amount. Including the Pennsylvania & Ohio leased line, the increase is only $4,421, but as there was a large loss from the lease, this does not indicate the actual result on the Erie proper—without that lease the net would be nearly $75,000 greater than in 1883. As in January there was a loss of $130,000, this is a very gratifying improvement. Below we give the gross and net earnings of the Erie system alone for five years, the result of the operations of the leased road being added in a separate line at the end.

| *February.* | 1884. | 1883. | 1882. | 1881. | 1880. |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ |
| Gross earnings | 1,233,409 | 1,283,616 | 1,304,757 | 1,425,765 | 1,252,217 |
| Operating expenses | 925,092 | 1,049,816 | 1,013,057 | 1,059,160 | 909,633 |
| Net earnings | 308,317 | 233,800 | 291,700 | 366,605 | 342,584 |
| Loss on N.Y.P.& O.lease | 70,126 | ..... | ..... | ..... | ..... |
| Result | 238,221 | 233,800 | 291,700 | 366,605 | 342,584 |
| *Oct. 1 to March 1.* | | | | | |
| Gross earnings | 7,728,305 | 8,137,722 | 7,725,297 | 8,293,238 | 7,176,376 |
| Operating expenses | 5,472,900 | 5,757,072 | 5,604,172 | 5,491,891 | 4,859,288 |
| Net earnings | 2,255,405 | 2,380,650 | 2,121,125 | 2,801,347 | 2,316,088 |
| Loss on N.Y.P.& O. lease | 158,622 | ..... | ..... | ..... | ..... |
| Result | 2,096,783 | 2,380,650 | 2,121,125 | 2,801,347 | 2,316,088 |

We here see that while the company suffered a small loss in gross earnings, it was able to effect a reduction of expenses to quite a considerable amount, leaving the net, as already stated, about $75,000 better than in the corresponding month of 1883, which, however, the loss of $70,000 on the Pennsylvania & Ohio lease has reduced to a gain of only about $5,000. It is to be noted that the gross business of the road appears to have been remarkable steady in this month during the whole of the five years here covered, and it is also to be remarked that the net figures do not show any very great falling off from even the best year in this period. For the five months of the fiscal year, however, that have now elapsed, the net are over half a million smaller than in 1881, though with that exception there is no material fluctuation. It is the leased line chiefly that modifies the showing. For the five months this has entailed a loss of $158,622, which reduces the net to $2,096,783, a sum smaller than in any other year of the five. Still, that is a decrease of no more than $284,000 from 1883—a loss by no means alarming.

The following shows relative prices of leading bonds and stocks in London and New York at the opening each day.

| | *April 7.* | | *April 8* | | *April 9.* | | *April 10.* | | *April 11.* |
|---|---|---|---|---|---|---|---|---|---|
| | *Lond'n prices.** | *N.Y. prices.* | *Lond'n prices.** | *N.Y. prices.* | *Lond'n prices.** | *N.Y. prices.* | *Lond'n prices.** | *N.Y. prices.* | |
| U.S.4s,c. | 123⅝ | 123⅞ | 123⅝ | 124 | 123⅝ | 123¾ | 123⅝ | 123⅞ | Holiday |
| U.S.4½s. | 113⅞ | 113¾ | 113⅞ | 113¾ | 113⅞ | 113¾ | 113⅞ | 113¾ | |
| Erie | 21⅜ | 21⅜ | 21⅜ | 21½ | 21⅜ | 21⅝ | 21⅜ | 21⅝ | |
| 2d con. | 89⅜ | 89¼ | 89⅜ | 89⅝ | 89⅛ | 89¼ | 89⅜ | 89¼ | |
| Ill. Cent. | 125⅛ | 128¾ | 129⅜ | ..... | 129⅜ | ..... | 129⅜ | ..... | |
| N. Y. C. | 114⅜ | 114 | 114⅜ | 114¼ | 114⅝ | 114¾ | 114⅝ | 114⅝ | |
| Reading | 27·00† | 53⅜ | 27·00† | 53⅜ | 27·12† | 54⅛ | 27·00† | 53⅜ | |
| Ont.W'n | ..... | 9⅞ | ..... | ..... | 9·09 | 9⅜ | 9·57 | ..... | |
| St. Paul. | 86⅛ | 86 | 86⅛ | 85¼ | 86⅜ | 86¼ | 86⅛ | 86 | |
| Can.Pac. | 52·29 | .... | 52·29 | 52⅛ | 52·78 | 52 | 52·29 | 52 | |
| Exch'ge, cables. | 4·91 | | 4·91 | | 4·91 | | 4·91 | | |

* Expressed in their New York equivalent.
† Reading on basis of $50, par value.
‡ Ex-interest.

Money has continued in abundant supply, demand loans being freely made at 2 per cent. Time loans on stock collateral are quoted at 2½@3 per cent for 60 to 90 days and 4@4½ per cent for six to eight months. The flurry in the Chicago market caused very little impression upon the rate for money here. At Louisville a good but not urgent demand is reported, there being less inquiry for funds from the distillers, the reason stated being that those carrying whiskey have made extensive arrangements for exporting it. The following statement, prepared from returns collected by us, shows the week's receipts and shipments of gold and currency by the New York banks.

| *Week Ending April 11, 1884.* | *Received by N.Y. Banks.* | *Shipped by N.Y. Banks.* | *Net Interior Movement.* |
|---|---|---|---|
| Currency | $1,722,000 | $278,000 | Gain $1,444,000 |
| Gold | 30,000 | *282,000 | Loss. 252,000 |
| Total gold and legal tenders | $1,752,000 | $560,000 | Gain.$1,192,000 |

* Includes $235,000 transferred in the shape of silver certificates, by a deposit of gold in the Sub-Treasury.

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement, the banks have lost $2,000,000 through the operations of the Sub-Treasury and $4,250,000 more by exports of gold. Adding these items to the above, we have the following, which should indicate the total loss to the New York Clearing House banks of gold and currency for the week covered by the bank statement to be issued to-day. It should be remembered that these figures represent the actual movement in or out of the banks, and that therefore they cannot be expected to agree always with those given in the bank statement, which are merely the *averages* for the whole week. Quite frequently (when the banks lose or gain heavily in the last part of the week) our figures indicate the result that the succeeding statement will disclose. Thus for instance our figures of March 29, recorded a loss of $4,284,000, while the bank statement of the same day made a loss (specie and legal tenders) of only $1,612,400. Next week's bank statement, however, recorded a decrease of $4,205,700, while our figures showed that the actual loss in the seven days had been only $1,421,000. It will be seen that

taking the two weeks together our report of loss was almost exactly the same as that reported by the banks. Below are this week's figures.

| Week Ending April 11, 1884. | Into Banks. | Out of Banks | Net Change in Bank Holdings. |
|---|---|---|---|
| Banks' Interior Movement, as above | $1,752,000 | $560,000 | Gain. $1,192,000 |
| Sub-Treas. operat'ns and gold exp'ts | ..... | 6,250,000 | Loss. 6,250,000 |
| Total gold and legal tenders..... | $1,752,000 | $6,810,000 | Loss. $5,058,000 |

The Bank of England reports a loss of £306,000 bullion for the week. This represents £384,000 received from abroad and £690,000 sent to the interior. The Bank of France lost 11,136,000 francs gold and 5,050,000 francs silver, and the Bank of Germany gained 8,180,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

| | April 10, 1884. | | April 12, 1883. | |
|---|---|---|---|---|
| | Gold. | Silver. | Gold. | Silver. |
| | £ | £ | £ | £ |
| Bank of England..... | 25,304,425 | ..... | 21,493,938 | ..... |
| Bank of France..... | 39,773,394 | 40,003,154 | 39,697,258 | 41,705,420 |
| Bank of Germany ..... | 7,571,750 | 22,715,250 | 7,605,000 | 22,815,000 |
| Total this week..... | 72,649,569 | 62,718,404 | 68,801,196 | 64,520,420 |
| Total previous week..... | 72,581,773 | 62,621,568 | 69,281,341 | 64,647,701 |

The Assay Office paid $94,758 through the Sub-Treasury for domestic bullion during the week, and the Assistant Treasurer received the following from the Custom House.

| Date. | Duties. | Consisting of— | | | |
|---|---|---|---|---|---|
| | | Gold. | U. S. Notes. | Gold Certif. | Silver Certificates. |
| Apr. 4... | $337,935 42 | $3,000 | $41,000 | $239,000 | $55,000 |
| " 5... | 253,344 00 | 3,000 | 31,000 | 172,000 | 45,000 |
| " 7... | 347,412 84 | 10,000 | 51,000 | 173,000 | 115,000 |
| " 8... | 483,018 18 | 12,000 | 97,000 | 255,000 | 120,000 |
| " 9... | 347,441 40 | 8,000 | 41,000 | 202,000 | 95 000 |
| " 10... | 351,564 28 | 7,000 | 44,000 | 222,000 | 80,000 |
| Total... | $2,120,716 12 | $43,000 | $305,000 | 1,263,000 | $510,000 |

## *THE BLAIR EDUCATION BILL.*

A vote of three to one in favor of a bill, by the Senate of the United States, at the close of a debate which has occupied three full weeks, and which has been participated in by more than one half of the members of the Senate, certainly creates a presumption in favor of a measure; and that presumption is not weakened by the fact that the bill had the support of a majority of the Senators belonging to each party, and of a majority in every section of the country.

But even with these vouchers, is the Blair bill for aid to common schools such a measure as should be enacted into law? Certain facts used by its advocates as arguments in its favor are frankly admitted; there is no controversy about them. Illiteracy prevails alarmingly in some parts of the country, in the South particularly, and among the whites as well as among the enfranchised blacks. Not only is such a state of things an evil, but uneducated men cannot, as a rule, be useful citizens or intelligent voters. The part of the country where the condition is worst is also the least wealthy, the least able to bear taxation, the most indisposed to tax itself for the support of schools. There is a general feeling that the whole nation having, in the progress of a war, impoverished the South, and having conferred citizenship upon men whose illiteracy was not a great public danger so long as they were unenfranchised, has a certain responsibility for the consequences of its operations in that quarter. Finally, the Government finds itself in possession of a vast surplus which, if Congress must confess itself unable to dispose of it by remitting taxation, must still be employed in some way.

Thus, patriotism, sentimentalism and congressional incapacity seem to unite in urging the passage of this bill. But there is another side to the case, and we are sorry to say that it was not once forcibly presented to the Senate during the three weeks of discussion. The strongest reasons against the measure were only incidentally referred to in the debate. For it must not be forgotten that the country has just received new light on the interpretation of the Constitution. One may respect the conscientiousness of the Senator who can find no warrant in the Constitution for the appropriation of money in aid of education, and accordingly refuses to support the Blair bill; but after all he has been overruled by a higher power. The logic of the recent Legal-Tender decision, to go no further back, most assuredly covers the appropriation of money, in aid of schools, with its protection. The constitutional argument against the bill was most ably set forth by more than one of the Senators, but to what end? One half of the Senate does not accept the principle of "strict construction" at all, and the other half was divided and demoralized by the fact that the advantage of the law, if it should be enacted, would go for the most part to the States which these Senators represent. Consequently the temptation to find, if possible, warrant in the Constitution for the appropriation was quite too strong to be resisted.

It is more than possible that the other arguments against the bill, had they been forcibly presented, would also have been overborne by the votes. It is a pity, nevertheless, that they were not advanced. This measure is one of *paternalism* in its worst form. It is a bill to help those who will not help themselves. Far be it from us to underrate, much less to deny, the noble efforts which have been put forth in the South to educate the people. Have those efforts failed anywhere? and if so, why? Not, surely, because of the poverty of the people. In those parts of the country where illiteracy is not rife, the school-house is always the first care of the people. It does not come in among the matters which should be provided for if the money holds out, but at the head of the list of things which must be attended to in any event. The truth implied in the remark of Mr. Ingalls during the debate,—that a people is poor because it is ignorant, not ignorant because it is poor,—is recognized. It may be taken as almost an axiom that if the people of the States where illiteracy prevails were anxiously desirous to make education universal they could and would do it. There is hardly need to add that if they cannot resolve to raise and expend all the money that may be necessary to abolish illiteracy, they will not prize advantages that may be furnished to them *gratis*. But further than this, there is the objection that the communities which are to profit by the Government aid to schools cannot help becoming in a measure dependent upon such aid. It will have upon them the effect which a "subsidy," or "protection" of any sort, has upon every enterprise which is helped by the Government. Let the expenditure of this enormous education fund be conducted with the most perfect honesty—which is hardly to be expected—and its influence upon the recipients of the bounty will be baneful. For eight years, in the States where the enthusiasm for general education is least, the United States will bear half the expense of common schools. The taxpayers receive license to shirk half their duties.

This brings us to the second weighty reason why this bill should not be passed. The appropriation proposed is limited by the terms of the bill to eight years. If it were not disrespectful to Congress, we should say that this was nonsense. When this bill has been passed, a policy has been adopted for all time to come. Look forward eight years. Will illiteracy have vanished from the Census

tables by that time? Certainly not. Hundreds of thousands of the illiterates are now grown men and women, who will never learn to read and write; and as long as they live they will be classed as they now are. So, then, in 1892 the need of national aid to education will be as great as ever, and it will be supported by the same arguments as it is now. In fact, there will be a new argument. The people of the illiterate States may very plausibly come to Congress, saying: Encouraged by you, we have greatly enlarged the common school system. We are hopeful that it will yield good results. But eight years is a short time in which to effect the education of a people. We find ourselves now with a great system, which we are too poor to maintain unaided. To withdraw the bounty of the Government will leave us in a worse state than we were when the Blair act was passed, in 1884; because it will cripple the system in every part. We beg that the bounty may be continued a few years longer. What answer can be given to such an appeal. But, indeed, it will not be needed. Before 1892 the public will have become accustomed to the new item of expenditure. The demand for maintaining the annual appropriation at the maximum sum of fifteen millions will begin long before the hundredth anniversary of the Constitution is celebrated, and the country will be fortunate indeed if the educational appropriation does not become a source of scandal as offensive as the River and Harbor bill has been, and if members do not become as reckless and lavish in this matter as they are now in voting pensions.

Some of the Senators spoke of this bill as a possible "precedent." The word is misapplied. If the Blair act is passed it will fully establish a permanent national policy. An educational appropriation will never again be omitted by Congress. Judging from what has taken place in other directions, the chances are strongly in favor of an immense extension of the principle of this bill. But we do not care to anticipate events further than they can be clearly foreseen. We can see that this measure chiefly favors those who do not wish to tax themselves to support schools; that it will not encourage them to assume the full burden when (according to the bill) the Government aid is withdrawn; that it does commit the United States Government to the work of general common school education; and that to complete that work will require an extension of the time during which the aid is to be given. Demoralizing to the Government which gives, and to the communities which receive, this help, the bill should be rejected.

## *THE ATCHISON SYSTEM.*

The growth and expansion of railroad operations in the Northwest, which we found illustrated last week in the report of the Chicago Burlington & Quincy, has a parallel in the Southwest, to which attention is called this week by the appearance of the Atchison Topeka & Santa Fe report for 1883, advance sheets of which have been kindly furnished us, and which we give in great detail and with comparative figures on a subsequent page. The extension and development in the Southwest is, perhaps, more noteworthy than the corresponding expansion in the Northwest, for while fewer roads have taken part in it, it must be remembered that in the Southwest the experiment was a comparatively new one, and, therefore, uncertain in its results, while in the Northwest some considerable progress had previously been made.

Among these Southwestern lines, the Atchison Topeka and Santa Fe must undoubtedly be assigned first place, not alone on account of its mileage, but more, perhaps, because of the wonderful coincident growth of traffic which has attended the efforts of the promoters of this great and in many respects novel enterprise. Fourteen years ago the Atchison system, then in embryo, was composed of 28 miles of completed road within the State of Kansas. To-day it operates directly 1,820 miles, and manages 800 miles more, making 2,620 miles, in addition to which it has a half interest in the Atlantic & Pacific, which would raise the total to over 3,000 miles. Thus, from being a road of merely local significance, it has developed, until now, with Kansas City and Atchison on the Missouri, as eastern termini, the system affords in one direction a line into Colorado, and in the other (through New Mexico and Arizona) lines to the Pacific Coast, over both the Atlantic & Pacific and the Southern Pacific, a line to Guaymas in Mexico, over the Sonora road which it owns, and a line to El Paso del Norte, where it connects with the Mexican Central, now completed to the City of Mexico. All this has been attained under the management of energetic Boston people, but it is pre-eminently to the enterprise of Mr. Thomas Nickerson (who has also done such excellent work in the Mexican Central) that the Atchison owes no small measure of its success.

Barring the Sonora purchase, the value of which sufficient time has not yet elapsed to determine, especially since the communications with Guaymas have not yet been perfected, the results of the system, as already intimated, have proved very gratifying. In view, however, of the predictions of ruin so freely indulged in by many, it is very interesting to note just what progress the company has made. We well remember that at first its critics fixed upon 1882 as the year which would witness the collapse of the undertaking, then 1883 was certain to mark such an event, and now the prophets of evil do not care to express themselves with definiteness, but merely assign some unknown day in the future as the time when their prediction will be fulfilled. Meanwhile, the security holders will take pleasure in contemplating the following exhibit of the company's operations for 10 years past—based on the mileage directly operated.

| *Year.* | *Miles at End of Year.* | *Gross Earnings.* | * *Net Earnings.* | *Capital Stock.* | † *Funded Debt.* |
|---|---|---|---|---|---|
| 1874.. | 508 | $1,250,805 | $623,050 | $8,615,000 | $13,949,000 |
| 1875.. | 711 | 1,520,358 | 743,928 | 8,615,000 | 13,940,500 |
| 1876.. | 711 | 2,486,582 | 1,188,241 | 8,615,000 | 14,179,000 |
| 1877.. | 786 | 2,579,106 | 1,219,603 | 8,615,000 | 14,236,500 |
| 1878.. | 868 | 3,950,868 | 1,909,395 | 8,615,000 | 14,175,500 |
| 1879.. | 1,167 | 6,381,442 | 3,414,477 | 12,634,400 | 14,136,500 |
| 1880.. | 1,539 | 8,550,976 | 4,213,771 | 24,891,000 | 15,795,000 |
| 1881.. | 1,789 | 12,584,508 | 4,546,782 | 47,162,700 | 20,432,000 |
| 1882.. | 1,820 | 14,775,305 | 6,136,049 | 56,913,250 | 25,241,500 |
| 1883.. | 1,820 | 14,117,318 | 7,369,180 | 56,913,250 | 25,287,000 |

* Above operating expenses, taxes, &c., but not above rentals.
† Not including debt of leased roads.

Here we find that gross earnings are over 14 millions now, against 1¼ millions in 1874, and that net earnings are nearly 7⅜ millions, against less than five-eighths of a million. In the figures for 1883 two things attract attention; first, the falling off in gross earnings, and secondly the heavy gain in net through a reduction in expenses. As to the expenses, any one who knows anything at all about the Atchison management, knows that there is not even the basis of probability in the charge that the cost of operating has been reduced by allowing the property to run down and deteriorate. Still, it being so easy to disprove the charge by actual figures ready to hand, the management have done well to present their evidence in that convincing form. The table incorporated in the report for this purpose, accordingly shows that both in 1881 and 1882 over $2,500 per mile was spent for renewals and repairs, and that this was extraordinary, since in 1879 only $1,341 per mile had been spent in this way, and in 1880 $1,456. These heavy outlays in 1881 and 1882 served to place the

property in the highest state of efficiency, so in 1883 the amount required was only $1,651 per mile, even then larger, as will be seen, than in any year prior to 1881. The truth is, the expense was extraordinary in 1881 and 1882, and a reduction now is only what would naturally follow, even if the management were not faithfully seeking to operate the road as economically as was consistent with safety and proper repair.

As to the falling off in gross earnings, this amounts to $655,957, an analysis of which brings out some interesting features. We find that as much as $565,454 of the decrease is to be ascribed to a falling off in passenger earnings, and that this has arisen mainly from the lower rates obtained—the average rate being 2·921 cents per passenger per mile in 1883 and 3·390 cents in 1882. On the other hand, the revenue from freight decreased only $163,190, and this, too, was because of a reduction in rates (from 2·288 cents in 1882 to 1·992 cents in 1883), the tonnage mileage having increased from 460,608,539 tons to 520,751,467 tons. In 1881 this tonnage mileage was 396,416,863 tons, and in 1880 only 267,355,044 tons. But the gain here recorded in tonnage does not indicate the real measure of progress that the company has made in its business in these years. In 1880, 1881 and 1882, a great deal of construction material was carried for the Atlantic & Pacific and Mexican Central roads, and also for the Atchison's own branch lines, which of course swelled traffic and earnings very largely. In 1883, however, a decided diminution occurred in this item, and the strong point in the company's showing is that this diminution has been overcome entirely in tonnage, and almost wholly in revenue, by an increase in the ordinary commercial business of the road. The following table will make this clear.

| | Construction Freight. | | | Total Freight Tonnage. | | |
|---|---|---|---|---|---|---|
| | Tons one mile. | Rate per ton p. m. | Revenue. | Tons one mile. | Rate per ton p. m. | Revenue. |
| | | Cts. | $ | | Cts. | $ |
| 1880. | 72,283,403 | 1·018 | 736,154 | 267,355,044 | 2·431 | 6,499,981 |
| 1881. | 110,768,148 | 1·205 | 1,335,010 | 396,416,863 | 2·283 | 9,051,623 |
| 1882. | 85,092,279 | 1·280 | 1,090,165 | 460,608,539 | 2·288 | 10,537,201 |
| 1883. | 34,861,042 | 1·109 | 386,610 | 520,751,467 | 1·992 | 10,374,012 |

Thus, while the revenue from construction freight fell off nearly a million dollars between 1881 and 1883, all but $163,000 of the amount has been made good by a corresponding gain in ordinary freight. The increase in the volume of traffic is shown in the expansion in tonnage from 396 million tons to 520 million tons, notwithstanding that in the interval construction material, which is included in this movement, fell off from 110 million tons to 34 million tons. In other words, the commercial freight of the road has increased 200 million ton miles in two years, which is certainly a most encouraging feature, and helps explain how the excellent financial results for the year were brought about. Of course the splendid harvest of grain in Kansas has had much to do with this development, as will appear evident when we say that of the combined mileage of 2,620 miles operated, 1,365 miles are within that State. Under this favoring circumstance, and the economies which previous improvements permitted, the company was enabled to meet all its charges of every description, pay 6 per cent on 57 millions stock, and yet retain a balance of $1,472,133, independent of $974,620 surplus receipts from the land department, but not independent of $210,000 received as a dividend on the stock of the Southern Kansas system held. Of the balance of $1,472,133, half a million was devoted to renewals and improvements, a quarter of a million was contributed to insurance fund, and $200,000 was stricken off for depreciation of materials,—deducting all which still left a surplus of $522,133 to carry forward.

## *RAILROAD EARNINGS IN MARCH, AND FROM JANUARY 1 TO MARCH 31.*

Our table of railroad earnings for the month of March exhibits a pretty general falling off from the totals of a year ago. This, however, will cause no surprise. It is just what the indications and prevailing conditions had pointed to. The surprise is rather that, in view of all the adverse circumstances with which railroads have had to contend, the decrease should be so small. On the fifty-three roads reporting, the aggregate diminution is only $930,000, equivalent to less than 6 per cent. When it is remembered that general business has continued depressed, that the cotton movement was reduced over one-half, and that the grain movement also suffered a material contraction, this will certainly be considered a good exhibit. But the further fact that earnings last year were unusually heavy—our table then recorded an increase of over 3¾ million dollars, and of 66 roads reporting, only 5 had any decrease, and this in every case was small, the aggregate decrease of all five being less than $15,000—this further fact that the comparison this year is with extraordinarily large figures in 1883, makes the small ratio of decrease actually shown all the more noteworthy. In the following table we give the earnings and mileage of each road embraced in the showing.

GROSS EARNINGS AND MILEAGE IN MARCH.

| Name of Road. | Gross Earnings. | | | Mileage. | |
|---|---|---|---|---|---|
| | 1884. | 1883. | Increase or Decrease. | 1884. | 1883. |
| | $ | $ | $ | | |
| Burl. Ced. Rap. & No. | 217,349 | 252,913 | —35,564 | 713 | 713 |
| Canadian Pacific | 278,000 | 297,000 | —19,000 | 2,033 | 1,152 |
| Central Iowa | 115,182 | 115,826 | - 644 | 401 | 304 |
| Central Pacific | 1,624,000 | 2,024,533 | —400,533 | 3,003 | 2,941 |
| Chesapeake & Ohio* | 205,279 | 180,140 | +25,139 | 512 | 512 |
| Eliz. Lex. & Big San* | 40,847 | 36,331 | +4,516 | 130 | 130 |
| Chicago & Alton | 695,243 | 686,694 | +8,549 | 847 | 847 |
| Chic. & Eastern Ill. | 111,869 | 139,583 | —27,714 | 252 | 252 |
| Chic. Milw. & St. Paul. | 1,789,000 | 2,043,730 | —254,730 | 4,770 | 4,520 |
| Chicago & Northwest. | 1,758,300 | 2,095,292 | —336,992 | 3,850 | 3,580 |
| Chic. St. P. Minn. & O. | 451,700 | 438,520 | +13,180 | 1,290 | 1,170 |
| Chic. & West Mich. | 132,498 | 149,465 | —16,967 | 410 | 410 |
| Cin. Ind. St. L. & Ch. | 205,467 | 226,484 | —21,017 | 363 | 363 |
| Cin. Wash. & Balt. | 164,101 | 164,748 | —647 | 281 | 281 |
| Cleve. Akron & Col. | 39,124 | 47,467 | —8,343 | 144 | 144 |
| Des Moines & Ft. D.* | 18,755 | 23,061 | —4,306 | 143 | 143 |
| Detroit Lans'g & No. | 114,769 | 139,914 | —25,145 | 225 | 225 |
| Evansv. & T. Haute. | 65,242 | 68,911 | —3,669 | 146 | 146 |
| Flint & Pere Marq. | 218,518 | 231,034 | —12,516 | 361 | 347 |
| Fla. R'y & Nav. Co. | 81,998 | 74,395 | +7,603 | 465 | 465 |
| Fort Worth & Denver | 29,600 | 26,200 | +3,400 | 110 | 110 |
| Grand Trunk of Can.† | 1,217,242 | 1,380,821 | —163,579 | 2,322 | 2,322 |
| Gr. Bay Win. & St. P. | 31,578 | 39,105 | —7,527 | 225 | 225 |
| Gulf Col. & Santa Fe. | 124,012 | 141,104 | —17,062 | 534 | 482 |
| Ill. Cent. (Ill. & So. Div.) | 852,800 | 931,934 | —79,134 | 1,526 | 1,506 |
| Do (Iowa lines) | 140,500 | 204,933 | —64,433 | 402 | 402 |
| Ind. Bloom. & West. | 222,349 | 268,801 | —46,452 | 684 | 684 |
| Kan. C. Ft. S. & Gulf* | 139,944 | 120,493 | +19,451 | 389 | 389 |
| Little Rock & Ft. S. | 43,817 | 48,047 | —4,230 | 168 | 168 |
| Little Rk. M. R. & Tex. | 25,698 | 32,598 | —6,900 | 170 | 170 |
| Long Island | 164,976 | 162,751 | +2,225 | 352 | 352 |
| Louisville & Nashv. | 1,177,370 | 1,141,337 | +36,033 | 2,065 | 2,065 |
| Marq. Hough. & On. | 24,331 | 20,896 | +3,435 | 135 | 100 |
| Memphis & Char'ton. | 113,334 | 101,820 | +11,514 | 330 | 330 |
| Mex. Cent. (So. Div.). | 191,000 | 151,288 | +39,712 | 449 | 306 |
| Milw. L. Sh. & West. | 100,710 | 79,086 | +21,624 | 374 | 326 |
| Milwaukee & North'n | 49,020 | 45,000 | +4,020 | 225 | 180 |
| Mobile & Ohio | 188,899 | 184,844 | +4,055 | 528 | 528 |
| Norfolk & Western | 213,117 | 203,158 | +9,959 | 502 | 460 |
| Shenandoah Valley. | 55,795 | 57,055 | —1,260 | 240 | 240 |
| Northern Pacific. | 902,200 | 573,709 | +328,491 | 2,449 | 1,701 |
| Ohio Central* | 42,494 | 49,160 | —6,666 | 212 | 212 |
| Peoria Dec. & Evansv. | 68,056 | 55,850 | +12,206 | 254 | 254 |
| Rich. & Danville | 338,300 | 344,900 | —6,600 | 774 | 757 |
| West. No. Carolina. | 27,384 | 26,167 | +1,717 | 206 | 206 |
| Rochester & Pittsb. | 79,957 | 27,061 | +52,896 | 294 | 125 |
| St. L. A. & T. H. m. line. | 129,409 | 133,093 | —3,684 | 195 | 195 |
| Do do (branches). | 73,041 | 80,951 | —7,910 | 138 | 121 |
| St. Louis & Cairo* | 16,483 | 22,717 | —6,234 | 152 | 152 |
| St. Louis Ft. S. & Wich. | 45,907 | 17,990 | +27,917 | 160 | 128 |
| St. Louis & San Fran. | 415,179 | 351,689 | +63,490 | 776 | 726 |
| St. Paul & Duluth. | 73,253 | 85,539 | —12,336 | 225 | 208 |
| St. Paul Minn. & Man. | 700,100 | 729,813 | —29,713 | 1,387 | 1,250 |
| Total (53 roads) | 16,345,626 | 17,276,001 | —930,375 | 39,291 | 36,025 |

* Only three weeks of March in each year.
† For four weeks ended March 29.

It will here be seen that the decrease reported is more than covered by the falling off on four roads, namely the Chicago & Northwestern, the Chicago Milwaukee & St. Paul, the Central Pacific (the large loss of $400,000 on this latter being no doubt ascribable to the floods in Southern California), and the Canadian Grand Trunk. On the other hand, the Northern Pacific, which by reason of the large addition to its mileage occupies a rather exceptional position, contributed quite a heavy increase —namely,

$328,491. If these five roads were excluded, the decrease on the remaining roads would be reduced to the merely nominal amount of $103,032. Outside these five the changes are all less than $100,000, and most of them less than $25,000. Of course, as already stated, the roads exhibiting a decrease predominate, and it is also true that all sections of the country share in the falling off, but this is due to a combination of unfavorable circumstances, mostly special to particular localities. Thus the Southern and Southwestern roads all suffered because of the contraction in the yield of cotton, the Western and Northwestern roads because of a reduced movement of grain. The depression in business, which operates to diminish passenger traffic and general and miscellaneous freight, was, however, more general in its character, and affected all roads alike.

The large falling off on Northwestern roads is not difficult of explanation—in fact, merely bears out our remark, that it was hardly possible there should not be quite a heavy decrease. In January and February last year the traffic operations of these roads were seriously impeded by snow and ice and generally unfavorable weather, through which earnings were greatly reduced and the transportation of freight retarded, leading to heavy accumulations at interior points. In March the meteorological conditions completely changed, and all obstructions to the free movement of traffic were removed. As a consequence, much business which would have come forward in January and February, except for the weather, did not come forward till March and succeeding months, making the earnings in this latter period larger than they had ever been before. In illustration of this, we have only to mention that on the Chicago & Northwest and the Milwaukee & St. Paul the increase for the month aggregated over $900,000, distributed in nearly equal amounts between the two roads. These same roads this year lost less than $600,000, showing that despite the large falling off that has taken place in their earnings, the total is still $300,000 greater than in 1882. The St. Paul makes relatively the better showing—it gained $482,344 in 1883 and loses only $254,730 of this the present year, while the Chicago & Northwestern gained $422,361 and now loses $337,000. The reason is, no doubt, that from the nature of its traffic the Northwest is more largely affected by the business depression prevailing, while at the same time the St. Paul, having a much larger percentage of new mileage through a territory before unsettled (which in the early years at least must yield a steadily increasing amount of business, though not as much, of course, as it would were everything as favorable as in 1880–1) gets important additions to its revenues that the Northwest does not get, at least in the same degree. On the St. Paul & Omaha road we have this year an increase of about $13,000, but this road in 1883 had a comparatively small gain—only $25,000. The Burlington Cedar Rapids & Northern, in the same division of the country, gained $29,000 in 1883 and loses $35,000 in 1884. The Central Iowa had a very large increase in 1883 ($35,000, or over 40 per cent), but owing to additions to its mileage, has been enabled to retain almost the whole of it. The Iowa lines of the Illinois Central also had quite a heavy increase in 1883 ($37,000), but the falling off this year is even heavier, namely $64,000. But in respect to all these Iowa roads, it should be said that their earnings last year were made *after* a snow blockade, and this year *during* such an interruption. Further, the movement of corn, upon which they are greatly dependent, seems not to have been as heavy as in 1883, as the figures indicating the movement at Chicago in the following table will show.

RECEIPTS FOR FOUR WEEKS ENDED MARCH 29, AND SINCE JAN. 1.

| | Flour. (bbls.) | Wheat. (bush.) | Corn. (bush.) | Oats. (bush.) | Barley. (bush.) | Rye. (bush.) |
|---|---|---|---|---|---|---|
| *Chicago—* | | | | | | |
| 4 wks., Mar., 1884 | 176,835 | 505,312 | 4,312,586 | 2,979,378 | 30,1,492 | 110,569 |
| 4 wks., Mar., 1883 | 289,130 | 650,988 | 5,709,653 | 2,191,691 | 577,925 | 241,456 |
| Since Jan. 1, 1884 | 967,959 | 2,618,103 | 16,930,021 | 7,206,300 | 1,355,569 | 47,149 |
| Since Jan. 1, 1883 | 1,020,137 | 2,000,282 | 16,614,716 | 5,969,222 | 1,913,183 | 595,271 |
| *Milwaukee—* | | | | | | |
| 4 wks., Mar., 1884 | 275,768 | 493,063 | 84,780 | 228,775 | 826,243 | 23,562 |
| 4 wks., Mar., 1883 | 225,529 | 548,027 | 127,000 | 259,192 | 470,670 | 55,194 |
| Since Jan. 1, 1884 | 804,194 | 1,707,445 | 219,710 | 579,135 | 1,438,166 | 101,387 |
| Since Jan. 1, 1883 | 800,997 | 1,748,743 | 398,705 | 646,202 | 1,705,980 | 184,920 |
| *St. Louis—* | | | | | | |
| 4 wks., Mar., 1884 | 120,602 | 514,212 | 3,688,150 | 685,950 | 232,674 | 42,331 |
| 4 wks., Mar., 1883 | 151,935 | 988,883 | 3,907,569 | 499,878 | 328,020 | 25,070 |
| Since Jan. 1, 1884 | 341,323 | 1,250,681 | 8,065,518 | 1,669,700 | 620,527 | 102,971 |
| Since Jan. 1, 1883 | 433,672 | 2,356,587 | 8,663,110 | 1,241,490 | 816,128 | 78,448 |
| *Toledo—* | | | | | | |
| 4 wks., Mar., 1884 | 4,818 | 286,166 | 1,000,082 | 22,278 | 11,400 | 870 |
| 4 wks., Mar., 1883 | 8,218 | 877,495 | 768,496 | 92,569 | 7,940 | 7,196 |
| Since Jan. 1, 1884 | 18,267 | 1,418,728 | 3,010,424 | 134,818 | 28,014 | 5,250 |
| Since Jan. 1, 1883 | 15,332 | 2,750,671 | 2,217,325 | 213,020 | 26,707 | 19,257 |
| *Detroit—* | | | | | | |
| 4 wks., Mar., 1884 | 8,724 | 367,376 | 226,827 | 44,637 | 73,087 | ..... |
| 4 wks., Mar., 1883 | 19,076 | 761,223 | 412,173 | 78,294 | 110 078 | 366 |
| Since Jan. 1, 1884 | 31,988 | 1,092,58. | 961,182 | 201,028 | 186,490 | .... |
| Since Jan. 1, 1883 | 58,662 | 2,297,171 | 596,159 | 198,782 | 329,119 | 1,352 |
| *Cleveland—* | | | | | | |
| 4 wks., Mar., 1884 | 7,607 | 63,189 | 33,818 | 37,311 | 10,873 | ..... |
| 4 wks., Mar., 1883 | 11,088 | 88,581 | 138,500 | 61,175 | 33,541 | .... |
| Since Jan. 1, 1884 | 23,351 | 162,530 | 277,883 | 127,221 | 38,201 | 500 |
| Since Jan. 1, 1883 | 33,076 | 301,464 | 554,397 | 224,433 | 78,791 | 500 |
| *Peoria—* | | | | | | |
| 4 wks., Mar., 1884 | 3,800 | 52,300 | 1,007,475 | 761,700 | 40,800 | 61,500 |
| 4 wks., Mar., 1883 | 5,385 | 29,710 | 1,431,500 | 780,825 | 66,900 | 59 900 |
| Since Jan. 1, 1884 | 14,910 | 134,470 | 3,034,393 | 2,294,033 | 145,400 | 209,010 |
| Since Jan. 1, 1883 | 17,520 | 52,710 | 3,419,100 | 2,071,550 | 225,000 | 235,400 |
| *Duluth—* | | | | | | |
| 4 wks., Mar., 1884 | ..... | 76,819 | ..... | ..... | ..... | ..... ... |
| 4 wks., Mar., 1883 | ..... | 103,130 | ..... | ..... | ..... | ..... |
| Sin e Jan. 1, 1884 | ..... | 284,726 | ..... | ..... | ..... | ..... |
| Since Jan. 1, 1883 | .... .. | 491,813 | ..... | ..... | ..... | ..... |
| *Total of all—* | | | | | | |
| 4 wks., Mar., 1884 | 598,354 | 2,349,697 | 10,441,728 | 4,178 838 | 1,058,569 | 238,832 |
| 4 wks., Mar., 1883 | 711,255 | 3,760,037 | 12,553,142 | 3,963,954 | 1,601,377 | 389,192 |
| 4 wks., Mar., 1882 | 501,114 | 1,502,897 | 3,591,481 | 2,365,661 | 615,578 | 138,026 |
| Since Jan. 1, 1884 | 1,901,992 | 8,679,327 | 32,808,163 | 12,902,295 | 3,717,067 | 898,267 |
| Since Jan. 1, 1883 | 2,379,966 | 12,693,221 | 32,457,512 | 10,564,705 | 5,096,051 | 1,115,148 |
| Since Jan. 1, 1882 | 1,926,172 | 7,901,280 | 20,695,410 | 8 856,446 | 3,003,256 | 585,280 |

With one exception there is not a single town in the foregoing table that does not fall behind in the receipts of corn for March, while the same is also true of wheat and barley and some of the other cereals. There is, besides, a large falling off in the movement of flour. The receipts of these articles, however, are not small in themselves—they are small merely by comparison with the totals of a year ago, which were unusually heavy. The effect of the diminished movement of corn should be most marked on the larger carriers of that cereal, like the Burlington & Quincy and the Rock Island; but neither of these is in our list.

The roads running south from Chicago, as well as all those in the territory east of the Mississippi and north of the Ohio, have heretofore shown a decrease after a similar falling off in 1883. It is not strange, therefore, that they should exhibit smaller earnings now, when in March, 1883, they pretty nearly all had some gain. In this category belong the Evansville & Terre Haute, the Chicago & Eastern Illinois, the Illinois Central (though the latter's loss this year is to be ascribed largely, if not chiefly, to the diminished movement of cotton on the Southern division whose earnings are included in those of the main stem), the Cleveland Akron & Columbus, the Indiana Bloomington & Western, the Ohio Central, the Cincinnati Washington & Baltimore, and the St. Louis Alton & Terre Haute main line. These latter two form parts of trunk lines to the seaboard, and the decrease on them is very small, because the reduction of the tariff in the east-bound pool has operated to swell their business during the closing weeks of the month. The Peoria Decatur & Evansville (whose termini are indicated in the name) must have had a larger movement of corn in 1884 though the receipts at Peoria do not seem to indicate it, and hence the gain of $12,206 in its earnings this year, while last year there was a loss of $8,514. In explanation of the falling off in earnings this year on the Michigan roads, it should be stated that as a rule they had quite large gains in 1883, and also that in some cases floods seriously interrupted operations this year. As illustrations may be mentioned the Chicago & West Michigan, the Flint & Pere Marquette, and the Detroit Lansing & Northern. In Wisconsin, the Green Bay Winona & St. Paul has a decrease much larger than the

increase of 1883, while the Milwaukee Lake Shore & Western is still noteworthy for its large and continuous gains.

But it is the roads running through, or connecting with, the Southwest (except where affected by the contraction in the cotton movement) that record the largest improvement, and the excellent yield of the crops in Kansas is in no small measure responsible for this. We have the Chicago & Alton, which has further added $8,500 to its earnings in 1884, after having added $98,000 in 1883, and the St. Louis & San Francisco, which, after an augmentation of $77,000 in 1883, has a gain of $63,000 more in 1884. The St. Louis Fort Scott & Wichita is also to be mentioned as having swelled its earnings largely, though the line was not fully in operation a year ago. The Kansas City Fort Scott & Gulf, whose traffic connection with Memphis continued interrupted during the early part of the month, reports a handsome increase in spite of this fact. The figures of the Gould Southwestern roads are again withheld. In the absence of facts, an unfavorable result is believed in; first, because the earnings in 1883 were very heavy, and, secondly, because the system runs down into Texas, where it is known the late cotton movement this year is small. The effect of the diminished movement of that staple is seen in the case of the Gulf Colorado & Santa Fe, which records a decrease of $17,000, or 12 per cent. The decrease occurs altogether in freight, the passenger receipts showing a satisfactory increase. In order to make it clear what a material change there is this year in the cotton movement, not only in Texas but all through the South, we give below the receipts of the staple for March and the three months to March 31, for three years.

RECEIPTS OF COTTON AT SOUTHERN PORTS IN MARCH AND FROM JAN. 1 TO MARCH 31, 1884 1883 AND 1882.

| Ports. | March. | | | Since January 1. | | |
|---|---|---|---|---|---|---|
| | 1884. | 1883. | 1882. | 1884. | 1883. | 1882. |
| Galveston.....bales. | 37,070 | 72,865 | 21,986 | 118,447 | 244,991 | 84,735 |
| Indianola, &c..... | 108 | 541 | 409 | 703 | 2,217 | 2,507 |
| New Orleans..... | 70,311 | 157,653 | 52,255 | 374,205 | 627,020 | 258,853 |
| Mobile..... | 9,463 | 12,985 | 14,992 | 47,706 | 87,441 | 53,040 |
| Florida..... | 5,029 | 1,233 | 473 | 15,699 | 6,094 | 8,263 |
| Savannah..... | 18,145 | 51,003 | 33,121 | 99,333 | 184,542 | 137,519 |
| Brunswick, &c ..... | 160 | ..... | ..... | 1,262 | 200 | 500 |
| Charleston..... | 20,182 | 38,018 | 25,629 | 82,743 | 137,496 | 83,339 |
| Port Royal, &c..... | 556 | 3,311 | 1,293 | 2,509 | 14,379 | 7,921 |
| Wilmington..... | 2,577 | 6,558 | 6,197 | 13,100 | 33,008 | 27,736 |
| Morehead City, &c..... | 350 | 1,022 | 785 | 2,061 | 7,642 | 10.116 |
| Norfolk..... | 27,018 | 61,944 | 47,740 | 133,791 | 222,555 | 153,037 |
| West Point, &c..... | 12,150 | 20,828 | 7,356 | 53,196 | 63,076 | 43,416 |
| Total..... | 202,921 | 427,961 | 212,2 6 | 944,755 | 1,630,661 | 870,982 |

Here we find a falling off of 225,000 bales from the total of March, 1883, so that even the small aggregate of 1882 is left behind. The receipts were smaller this year than in 1884 at all the ports mentioned, with the single exception of those of Florida. In amount of increase New Orleans has lost more than any other port. The Illinois Central Southern line delivered only 19,649 bales at that point in March, 1884, against 33,920 in March, 1883. The New Orleans & Northeastern brought in 4,016 bales. The smaller cotton movement, of course, has left its mark on the Southern roads chiefly affected; in fact, the varying result on the different lines in this section is to be attributed chiefly to the changes that have occurred through the falling off in this item of freight,—those roads making the best exhibits which have suffered least in this respect. The Little Rock & Fort Smith and the Little Rock Mississippi River & Texas have sustained a loss because of the deficient yield of the staple in Arkansas, and the Shenandoah Valley road and the Richmond & Danville also record a falling off, but the Louisville & Nashville, the Chesapeake & Ohio lines, the Norfolk & Western, and the Florida roads, all exhibit improvement on the figures of a year ago, which were not by any means small. The Memphis & Charleston also has quite a little gain this year, but the figures of the connecting road—the East Tennessee—are not given out.

For the first quarter of the year, our table of earnings makes on the whole a pretty satisfactory exhibit. In the aggregate, the result is only $353,000 behind a year ago, though there are almost as many roads having a decrease as there are those having an increase. It will be noticed that the largest falling off occurs on the Central Pacific, the Grand Trunk of Canada, and the Illinois Central, and that the decrease on other roads, as above in the case of March, is generally quite small. So, too, outside of one or two roads whose earnings have been augmented by reason of heavy additions to mileage, the gains reported are as a rule of small amount. Taking all things into consideration, the St. Louis & San Francisco would appear to be entitled to first place for improvement in results. Following is the table.

GROSS EARNINGS FROM JANUARY 1 TO MARCH 31.

| *Name of Road.* | 1884. | 1883. | *Increase.* | *Decrease.* |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Burl. Cedar Rap. & No.. | 633,176 | 637,317 | ..... | 4,141 |
| Canadian Pacific..... | 776,346 | 679,741 | 96,605 | ..... |
| Central Iowa..... | 324,296 | 273,091 | 51,205 | ..... |
| Central Pacific..... | 4,591,000 | 5,238,166 | ..... | 647,166 |
| Chesapeake & Ohio*.... | 761,875 | 685,556 | 76,319 | ..... |
| Eliz. Lex.& Big Sandy* | 128,585 | 139,722 | ..... | 11,137 |
| Chicago & Alton..... | 1,933,807 | 1,890,464 | 43,343 | ..... |
| Chic. & Eastern Illinois. | 346,779 | 390,716 | ..... | 43,937 |
| Chicago Milw. & St. Paul | 4,574,000 | 4,659,974 | ..... | 85,974 |
| Chicago & Northwest ... | 4,658,100 | 4,764,309 | ..... | 106,209 |
| Chic.St.P.Minn.& Omaha | 1,123,300 | 1,032,793 | 90,507 | ..... |
| Chicago & West Mich.... | 349,159 | 350,101 | ..... | 942 |
| Cin. Ind. St. L. & Chic... | 509,500 | 559,522 | ..... | 50,022 |
| Cin. Wash. & Baltimore. | 404,043 | 439,962 | ..... | 35,919 |
| Cleve. Akron. & Col..... | 100,528 | 118,963 | ..... | 18,435 |
| Des Moines & Ft. Dodge* | 72,454 | 64,652 | 7,802 | ..... |
| Detroit Lansing & No... | 297,262 | 339,620 | ..... | 42,358 |
| Evansv. & T. Haute..... | 153,031 | 169,145 | ..... | 16,114 |
| Flint & Pere Marquette. | 594,899 | 586,167 | 8,732 | ..... |
| Florida R'y & Nav. Co.. | 269,080 | 232,397 | 36,683 | ..... |
| Ft. Worth & Denver.... | 80,300 | 75,200 | 5,100 | ..... |
| Grand Tr. of Canada†... | 3,910,734 | 4,319,779 | ..... | 409,045 |
| Green Bay Win. & St. P.. | 86,136 | 85,129 | 1,007 | ..... |
| Gulf Col. & Santa Fe.... | 398,796 | 436,709 | ..... | 37,913 |
| Ill. Cent.(Ill. line & So.D) | 2,445,700 | 2,759,090 | ..... | 313,390 |
| Do (Ia. leased lines) | 395,500 | 453,699 | ..... | 58,199 |
| Indiana Bloom. & West. | 633.865 | 719,875 | ..... | 86,010 |
| Kan. City Ft. S. & Gulf*. | 497,349 | 409,244 | 88,105 | ..... |
| Little Rock & Ft. Smith. | 119,928 | 132,630 | ..... | 12,702 |
| Little Rk. M. R. & Tex.. | 82,333 | 104,238 | ..... | 21,905 |
| Long Island..... | 437,950 | 421,444 | 16,506 | ..... |
| Louisville & Nashville.. | 3,232,118 | 3,274,879 | ..... | 42,761 |
| Marq. Houghton & Ont.. | 63,443 | 57,775 | 5,668 | ..... |
| Memphis & Charleston.. | 337,546 | 318,164 | 19,382 | ..... |
| Milw. L.Shore & West'n. | 246,535 | 210.061 | 36,474 | ..... |
| Milwaukee & Northern. | 118,715 | 100,355 | 18,360 | ..... |
| Mobile & Ohio..... | 539,584 | 569,301 | ..... | 29,717 |
| Norfolk & Western..... | 651.494 | 594,990 | 56,504 | ..... |
| Shenandoah Valley ... | 170.439 | 145,765 | 24,674 | ..... |
| Northern Pacific..... | 1,986,000 | 1,331,258 | 654.742 | ..... |
| Ohio Central*..... | 213,042 | 203.685 | 9,357 | ..... |
| Peoria Dec. & Evansville | 189,238 | 150,980 | 38.258 | ..... |
| Richmond & Danville... | 938,944 | 933,905 | 5.039 | ..... |
| West. Nor. Carolina... | 92,179 | 73,814 | 18,365 | ..... |
| Rochester & Pittsburg.. | 231,472 | 74,273 | 157,199 | ..... |
| St.L.A.&T.H. main line. | 371.425 | 393,952 | ..... | 22,527 |
| Do do (branches). | 201,147 | 216.409 | ..... | 15,262 |
| St. Louis & Cairo*..... | 54,812 | 71,745 | ..... | 16,933 |
| St. L. Ft. Scott & Wich.. | 122,192 | 41.383 | 80,809 | ..... |
| St. Louis & S. Francisco. | 1,064,980 | 866,288 | 198.692 | ..... |
| St. Paul & Duluth..... | 202,478 | 220.138 | ..... | 17,660 |
| St. Paul Minn. & Man... | 1,556,534 | 1,609,189 | ..... | 52,655 |
| Total (52 roads)..... | 44,274,128 | 44,627,721 | 1,845,437 | 2,199,033 |
| Net decrease..... | | | ..... | 353,596 |

* Includes three weeks only of March in each year.
† From January 1 to March 29.

In net earnings (which are to hand for February), there appears to be no uniform tendency either up or down. Most of the roads reporting show improvement, though there are prominent exceptions where the reverse is the case, usually, however, because of some special circumstance or circumstances. To this class belong the Philadelphia & Reading, the Pennsylvania, the Northern Central, the Louisville & Nashville, and the Union Pacific. On the other hand, the Burlington & Quincy has an excellent exhibit, while the Erie, the Burlington Cedar Rapids & Northern, the Flint & Pere Marquette, the Atchison Topeka & Santa Fe (for January), the New York & New England, together with every one of the Southern roads (barring only Louisville & Nashville, the reasons for whose decrease we gave last week) all record better results than a year

ago. The following table embraces all roads from which returns can be obtained for publication.

GROSS AND NET EARNINGS TO LATEST DATES.

| NAME. | February. | | | Jan. 1 to Feb. 29. | |
|---|---|---|---|---|---|
| | Gross Earnings. | Operating Expenses. | Net Earnings. | Gross Earnings. | Net Earnings. |
| Burl. Cedar Rap. & North.— | $ | $ | $ | $ | $ |
| 1884 | 201,964 | 147,285 | 54,679 | 415,827 | 114,829 |
| 1883 | 187,001 | 144,756 | 42,245 | 384,404 | 59,982 |
| Chicago Burl. & Quincy— | | | | | |
| 1884 | 1,971,013 | 1,012,847 | 958,166 | 3,619,233 | 1,593,680 |
| 1883 | 1,611,021 | 888,298 | 722,723 | 3,236,701 | 1,530,120 |
| Des Moines & Ft. Dodge— | | | | | |
| 1884 | 27,215 | 18,256 | 8,959 | 53,699 | 16,139 |
| 1883 | 21,573 | 17,439 | 4,134 | 41,591 | 5,427 |
| East Tenn. Va. & Georgia— | | | | | |
| 1884 | 320,391 | 205,596 | 114,795 | 630,270 | ..... |
| 1883 | 312,522 | 222,178 | 90,344 | 635,763 | ..... |
| Flint & Pere Marquette— | | | | | |
| 1884 | 189,589 | 131,267 | 58,322 | 376,381 | 112,507 |
| 1883 | 161,054 | 132,277 | 32,677 | 295,113 | 76,883 |
| Grand Trunk of Canada— | £ | £ | £ | £ | £ |
| 1884 | 273,942 | 203,552 | 70,390 | 526,212 | 117,781 |
| 1883 | 259,764 | 209,963 | 49,802 | 561,713 | 124,518 |
| Louisville & Nashville— | $ | $ | $ | $ | $ |
| 1884 | 1,015,431 | 713,127 | 302,304 | 2,054,748 | 605,746 |
| 1883 | 1,014,807 | 691,917 | 322,890 | 2,133,542 | 726,345 |
| Nashv. Chatt. & St. Louis— | | | | | |
| 1884 | 210,495 | 119,221 | 91,274 | 397,487 | 166,004 |
| 1883 | 195,269 | 103,336 | 88,927 | 392,651 | 174,244 |
| N. Y. Lake Erie & West.*— | | | | | |
| 1884 | 1,496,394 | 1,258,173 | 238,221 | 3,063,695 | 323,901 |
| 1883 | 1,283,616 | 1,049,816 | 233,800 | 2,806,485 | 538,377 |
| N. Y. & New England— | | | | | |
| 1884 | 252,513 | 213,159 | 39,351 | 499,278 | 60,978 |
| 1883 | 237,711 | 244,445 | def.6,734 | 483,392 | df.35,840 |
| Norfolk & Western— | | | | | |
| 1884 | 295,357 | 157,349 | 88,008 | 438,377 | 171,381 |
| 1883 | 191,345 | 116,346 | 74,999 | 391,832 | 152,883 |
| Shenandoah Valley— | | | | | |
| 1884 | 58,505 | 55,200 | 3,305 | 114,644 | 9,415 |
| 1883 | 46,812 | 49,396 | def.2,574 | 88,710 | df.19,080 |
| Northern Central— | | | | | |
| 1884 | 398,613 | 278,937 | 119,676 | 803,459 | 256,468 |
| 1883 | 486,865 | 357,153 | 129,712 | 986,118 | 287,931 |
| Oregon & California— | | | | | |
| 1884 | 61,997 | 50,844 | 11,153 | 137,491 | ..... |
| 1883 | 57,390 | ..... | ..... | 139,790 | ..... |
| Penn. (all lines east of Pittsburg & Erie)— | | | | | |
| 1884 | 3,424,733 | 2,302,154 | 1,124,579 | 7,000,966 | 2,290,715 |
| 1883 | 3,712,215 | 2,375,521 | 1,336,694 | 7,641,572 | 2,807,752 |
| Philadelphia & Reading †— | | | | | |
| 1884 | 1,236,940 | 889,450 | 347,490 | 2,736,6 9 | 923,465 |
| 1883 | 1,458,982 | 827,767 | 626,095 | 3,062,637 | 1,301,433 |
| Central of New Jersey— | | | | | |
| 1884 | 765,402 | 474,267 | 291,135 | 1,461,453 | 469,292 |
| 1883 | ..... | ..... | ..... | ..... | ..... |
| Phila. & Read. Coal & Iron— | | | | | |
| 1884 | 956,779 | 1,047,556 | df.90,777 | 1,935,799 | df.182,443 |
| 1883 | 923,319 | 919,333 | 3,986 | 1,874,533 | df.6,479 |
| Utah Central— | | | | | |
| 1884 | 75,433 | 52,629 | 22,804 | 150,716 | 47,091 |
| 1883 | 98,880 | 45,132 | 53,748 | 198,061 | 102,374 |
| West Jersey— | | | | | |
| 1884 | 67,186 | 41,480 | 25,706 | 136,486 | 50,606 |
| 1883 | 62,056 | 42,051 | 20,005 | 123,876 | 41,579 |

| NAME. | March. | | | Jan. 1 to Mch. 31. | |
|---|---|---|---|---|---|
| | Gross Earnings | Operating Expenses. | Net Earnings. | Gross Earnings. | Net Earnings |
| Mobile & Ohio— | $ | $ | $ | $ | $ |
| 1884 | 136,844 | 125,000 | 11,844 | 539,584 | 154,584 |
| 1883 | 184,844 | 136,383 | 48,461 | 569,301 | 152,150 |

| NAME. | January. | | | Jan. 1 to Jan. 31. | |
|---|---|---|---|---|---|
| | Gross Earnings | Operating Expenses. | Net Earnings | Gross Earnings | Net Earnings |
| Atch. Topeka & Santa Fe‡ — | $ | $ | $ | $ | $ |
| 1884 | 1,172,348 | 569,064 | 603,284 | 1,172,348 | 603,284 |
| 1883 | 1,065,794 | 649,719 | 416,075 | 1,065,794 | 416,075 |
| Chesapeake & Ohio— | | | | | |
| 1884 | 280,621 | 215,011 | 65,610 | 280,621 | 65,610 |
| 1883 | 251,970 | 211,715 | 40,255 | 251,970 | 40,255 |
| Elizab. Lex. & Big Sandy— | | | | | |
| 1884 | 47,388 | 43,882 | 3,506 | 47,388 | 3,506 |
| 1883 | 47,893 | 45,908 | 1,985 | 47,893 | 1,985 |
| Union Pacific— | | | | | |
| 1884 | 1,538,908 | 1,305,364 | 233,544 | 1,538,908 | 233,544 |
| 1883 | 1,916,854 | 1,019,122 | 897,732 | 1,916,854 | 897,732 |

*Including in 1884 68 per cent of earnings and entire working expenses of the New York Pennsylvania & Ohio Railroad.

†Not embracing operations of Central of New Jersey.

‡Including Southern Kansas in both years.

# Monetary and Commercial English News

## RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

| EXCHANGE AT LONDON—Mar. 28 | | | EXCHANGE ON LONDON. | | |
|---|---|---|---|---|---|
| On— | Time. | Rate. | Latest Date. | Time. | Rate. |
| Amsterdam | Short. | 12 1 1/2 @12·21/2 | Mar. 28 | Short. | 12·09 |
| Amsterdam | 3 mos. | 12 4 1/8 @12·15/8 | ..... | ..... | ..... |
| Hamburg | " | 20·64 @20·68 | Mar. 28 | Short. | 20·50 |
| Berlin | " | 20 64 @20·68 | Mar. 28 | " | 20·46 1/2 |
| Frankfort | " | 20·64 @20·68 | Mar. 28 | " | 20·47 |
| Vienna | " | 12·27 1/2 @12·32 1/2 | Mar. 28 | " | 12·15 |
| Antwerp | " | 25·45 @25·50 | Mar. 28 | " | 25·26 |
| Paris | Checks | 25·40 @25·45 | Mar. 28 | Checks | ..... |
| Paris | 3 mos. | 25·22 1/2 @25·27 1/2 | ..... | ..... | 25 23 |
| St. Petersb'g | " | 23 3/4 @24 | Mar. 28 | 3 mos. | 21 1/4 |
| Genoa | " | 25·48 3/4 @25·53 3/4 | ..... | ..... | ..... |
| Madrid | " | 461 1/16 @463 1/16 | Mar. 28 | 3 mos. | 47·20 |
| Cadiz | " | 46 1/8 @46 1/4 | ..... | ..... | ..... |
| Lisbon | " | 521 1/16 @523 1/16 | ..... | ..... | ..... |
| Alexandria | .... | ..... | ..... | ..... | ..... |
| Constant'ple | .... | ..... | Mar. 28 | 3 mos. | 109·87 |
| New York | On dem | 483 1/16 @483/8 | Mar. 28 | Cables. | 4·90 |
| Bombay | 60 days | 1s. 7 1/32d. | Mar. 28 | " | 1s. 7 19/32d. |
| Calcutta | " | 1s. 7 1/2d. | Mar. 28 | " | 1s. 7 9/16d. |
| Hong Kong | .... | ..... | Mar. 27 | 4 mos. | 3s. 8d. |
| Shanghai | .... | ..... | Mar. 27 | " | 5s. 0 5/8d. |

[From our own correspondent.]

LONDON, Saturday, March 29, 1884.

No change has been made by the directors of the Bank of England in their rates of discount this week, and consequently the *minimum* quotation remains at 3 per cent. As this is the closing week of the quarter a change was not expected, but there is still every reason for believing that an early reduction in the quotations will be necessary. Gold is still arriving in moderate quantities from New York, and the movement is expected to continue, though not upon any extensive scale. It is, nevertheless, certain that the accumulation at the Bank of England, already considerable, will be unchecked, and as the trade of the country is very restricted, it is difficult to see how any great demand for money can arise.

A more hopeful view is, however, being taken of the future; but it is not expected that there will be any substantial improvement until the autumn trade sets in. For some weeks to come, therefore, inactivity will be a prominent feature both in commercial and financial circles, and yet there is no reason for believing in any great depression. The low rates of discount, the cheapness of most descriptions of food and the favorable weather for the growing crops are exercising some beneficial influence; and if, as we are led to hope, there will be no more fighting in the Soudan, the position of affairs may become more satisfactory. It has happened for some time past that when matters assume a brighter phase a check is given to improvement by the announcement of another failure. No serious difficulties have been announced during the week just closed, and if we keep free of them for awhile fair progress towards restoration will be made.

This week's Bank return is a satisfactory one, when it is borne in mind that it is a quarterly return. The note circulation has been augmented by £635,770, but there is an increase of £227,991, so that the falling off in the total reserve is not more than £397,770, making its proportion to the liabilities of the establishment 47·16 per cent, against 47·04 per cent last week and 38·25 per cent last year. The supply of bullion amounts to £25,480,425, against £22,318,873, while the reserve of notes and coin is £16,581,490, against £12,965,343 in 1883. The Treasury balance is now £12,450,236, contrasting with £10,845,963 in 1883.

Much is said here regarding the active demand for money, but statistics do not confirm the assertion. During the last three weeks "other securities" at the Bank of England have been reduced to the extent of rather more than £2,500,000, and the total is now £24,454,897, against £25,910,832 in 1883, showing a diminution of about £1,500,000. The public have therefore reduced their debts to the Bank considerably of late, and this may very naturally have caused more demand for loan money in the open market. The feature is important and is a favorable one.

Throughout the week short loans have been much wanted, and at one period the rate charged was 3½ per cent, but it is now 3 per cent. Bills were held back in the discount market early in the week in anticipation of a reduction in the Bank rate; but when it was announced that the directors of the Bank of England had decided upon making no change, more bills came forward and the best three months' were taken at 2¼ per cent.

The following are the quotations for money and the interest allowed by the discount houses to-day and same day of the previous five weeks:

| London | Bank | Open market rates. | | | | | | Interest allowed for deposits by | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Bank Bills. | | | Trade Bills. | | | Joint Stock Banks. | Disc't H'ses | |
| | | Three Months | Four Months | Six Months | Three Months | Four Months | Six Months | | At Call. | 7 to 14 Days. |
| Feb. 22 | 3½ | 3 5-16 | 3½@— | 3½@— | 3 ½@3⅜ | 3½@4 | 3¾@4¼ | 2½ | 2½ | 2¾-3 |
| " 29 | 3½ | 3½@— | 3½@— | 3½@— | 3¼@3½ | 3¼@3¾ | 3¾@4 | 2½ | 2½ | 2¾-3 |
| Mar. 7 | 3½ | 3½@— | 3½@— | 3½@— | 3¼@3⅜ | 3¼@4 | 3¾@4¼ | 2½ | 2½ | 2¾-3 |
| " 14 | 3 | 2¾@— | 2¾@2½ | 2¾@3 | 3 @3¼ | 3 @3¼ | 3½@4 | 2 | 2 | 2¼-2½ |
| " 21 | 3 | 2¾@— | 2¾@— | 2¾@3 | 2¾@3¼ | 2¾@3¼ | 3 @4 | 2 | 2 | 2¼-2½ |
| " 28 | 3 | 2½@— | 2½@— | 2½@2½ | 2½@3 | 2½@3¼ | 3 @4 | 2 | 2 | 2¼-2½ |

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton, of No. 40 mule twist, fair 2d quality, and the Clearing House return for the past week, compared with previous years:

| | 1884. £ | 1883. £ | 1882. £ | 1881. £ |
|---|---|---|---|---|
| Circulation | 24,648,935 | 25,103,530 | 25,166,110 | 25,835,335 |
| Public deposits | 12,450,236 | 10,815,936 | 10,074,363 | 10,791,721 |
| Other deposits | 22,569,025 | 22,865,747 | 24,042,840 | 25,204,627 |
| Governm't securities | 12,453,063 | 13,361,623 | 13,396,649 | 15,362,908 |
| Other securities | 21,454,897 | 25,910,332 | 24,617,458 | 22,092,485 |
| Res've of notes & coin | 16,581,490 | 12,965,343 | 14,666,854 | 17,022,513 |
| Coin and bullion in both departments | 25,480,425 | 22,318,873 | 24,032,964 | 27,857,848 |
| Proportion of reserve to liabilities | 47·15 | 38¼ | 42¾ | 47 |
| Bank rate | 3 p. c. | 3 p. c. | 3 p. c. | 3 p. c |
| Consols | 102⅛ | 102⅛ | 101¾ | 100½ |
| Eng. wheat, av. price | 37s. 7d. | 42s. 4d. | 44s. 5d. | 43s. 1d |
| Mid. Upland cotton | 5⅞d. | 5 9/16d. | 6⅝d. | 6d. |
| No. 40 mule twist | 9⅝d. | 9¾d. | 10¾d. | 1s. |
| Clearing-House ret'n. | 101,630,000 | *72,507,000 | 100,067,000 | 93,178,000 |

* Holidays.

The Bank rate of discount and open market rates at the chief Continental cities now and for the previous three weeks have been as follows:

| Rates of Interest at | Mch. 27. | | Mch. 20. | | Mch. 13. | | Mch. 6. | |
|---|---|---|---|---|---|---|---|---|
| | Bank Rate. | Open Market | Bank Rate. | Open Market | Bank Rate. | Open Market | Bank Rate. | Open Market |
| Paris | 3 | 2⅝ | 3 | 2⅛ | 3 | 2¼ | 3 | 2⅜ |
| Berlin | 4 | 3 | 4 | 3 | 4 | 2¼ | 4 | 2⅛ |
| Frankfort | — | 3 | — | 2⅞ | — | 2⅜ | — | 2¼ |
| Hamburg | — | 2⅞ | — | 2¾ | — | 2⅛ | — | 2⅛ |
| Amsterdam | 3½ | 3½ | 3½ | 3¼ | 3½ | 3¼ | 3½ | 3¼ |
| Brussels | 3 | 2⅝ | 3 | 2⅝ | 3½ | 3¼ | 3½ | 3¼ |
| Madrid | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Vienna | 4 | 3½ | 4 | 3⅝ | 4 | 3½ | 4 | 3½ |
| St. Petersburg | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 |

In reference to the state of the bullion market during the past week Messrs. Pixley & Abell remark:

Gold.—Since our last, the arrivals of gold have been more moderate and the totals received are as follows: £115,000 from New York, and £3,660 from Brazil. The Bank of England has received of this amount £61,000, and has had £10,000 withdrawn for Buenos Ayres. The P. & O. steamer Australia has taken £35,000 in bars to India.

Silver.—A further decline has taken place in the price of bars since our last, and the nearest quotation we can give to-day is 50¾d. per oz. The orders for India have not been so large as expected, owing to the rise in the value of money in the East; the banks have therefore experienced some difficulty in getting remittances home, and are to a certain extent out of the market for a time. The arrivals, which have been of some importance, comprise, £30,000 from Valparaiso; £33,000 from New York; £84,720 from River Plate; total, £147,720 The La Plata takes £28,730 to Brazil, and the P. & O. steamers £103,000 to India.

Mexican Dollars.—The only arrival to report is £12,670 from New York, which were sold at 49½d. and this price we repeat to-day as the nearest quotation. The Parramatta takes £75,115 to China and the Straits.

The quotations for bullion are reported as follows:

| | Price of Gold. | | | | Price of Silver. | |
|---|---|---|---|---|---|---|
| | Mch. 27. | | Mch. 20. | | Mch. 27 | Mch. 20. |
| | s. | d. | s. | d. | d. | d. |
| Bar gold, fine....oz. | 77 | 9 | 77 | 9 | 50¾ | 50 15-16 |
| Bar gold, contain'g 20 dwts. silver..oz. | 77 | 10½ | 77 | 10½ | 51⅛ | 51 5-16 |
| Span. doubloons.oz. | 73 | 9½ | 73 | 9½ | 54¾ | 54⅞ |
| S.Am.doubloons.oz. | 73 | 8½ | 73 | 8½ | 49½ | 49⅝ |
| U.S. gold coin...oz. | 76 | 3½ | 76 | 3½ | ..... | ..... |
| Ger. gold coin...oz. | ..... | | ..... | | | |

Bar silver, fine..oz.
Bar silver, containing 5 grs. gold..oz.
Cake silver.....oz.
Mexican dols...oz.
Chilian dols.....oz.

Messrs. Baring & Co. have issued the prospectus of a loan of £1,683,100 in bonds, bearing 5 per cent per annum, of the Argentine Republic. The price of issue is 84½ per £100 bond, and the proceeds are to be applied to purchasing 60,000 shares of the National Bank.

The Crown Agents of the Colonies invite tenders for £1,130,200 Natal Government 5 per cents. The minimum price of issue is 98.

Tenders were received early in the week for £154,000 Western Australia Government 4 per cents. The total amount applied for was £257,500, tenders at and above £97 1s. 6d. receiving in full, and those at £97 1s. about 83 per cent. The loan realized an average price of £97 5s.

The Anglo-Servian Bank, with a capital of £1,000,000, is announced; also the Consolidated Land & Cattle (Limited), with a capital of £750,000, to purchase several cattle ranches in Texas; Land & Loan Company of New Zealand, capital £1,000,000, as well as a few minor undertakings.

The weather during the past week has been much colder. Scarcely any rain has fallen, and agricultural work has made good progress. The statistical position is again rather more favorable to holders, but millers only buy from hand-to-mouth, and occasionally at lower prices. The panic at Chicago and the decline in values at New York has not had much influence here. They have, however, confirmed the millers in their policy of only buying to supply actual wants, and it is not expected that there will be much variation in the immediate future. A trade calculation states that the stock of wheat in London has been reduced since the commencement of the year by 340,000 quarters.

The following quantities of wheat, flour and Indian corn are estimated to be afloat to the United Kingdom, Baltic supplies not being included:

| | At present. | Last week. | Last year. | 1882. |
|---|---|---|---|---|
| Wheat.....qrs. | 1,760,000 | 1,691,000 | 2,378,000 | 2,543,000 |
| Flour..... | 269,000 | 275,000 | 224,000 | 224,000 |
| Indian corn..... | 246,000 | 140,000 | 130,000 | 193,000 |

The following statement shows the extent of the sales of home-grown wheat, barley and oats in the 187 principal markets of England and Wales, together with the average prices realized, during the first 30 weeks of the season, compared with 150 markets in the corresponding period of the three previous seasons:

SALES.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....qrs. | 1,850,211 | 1,492,654 | 1,329,706 | 1,128,321 |
| Barley..... | 2,869,329 | 1,934,593 | 1,527,744 | 1,584,062 |
| Oats..... | 391,188 | 198,850 | 1,830,001 | 140,555 |

AVERAGE PRICES.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| | s. d. | s. d. | s. d. | s. d. |
| Wheat.....per qr. | 39 5 | 41 3 | 46 7 | 42 6 |
| Barley..... | 32 7 | 33 10 | 33 1 | 33 2 |
| Oats..... | 19 9 | 21 0 | 20 10 | 21 3 |

Converting quarters of wheat into hundred-weights, the totals for the whole kingdom are estimated as follows:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....cwt. | 26,525,710 | 25,872,670 | 23,048,300 | 19,587,590 |

☞ This aggregate is arrived at by multiplying the sales in the 187 markets above by 3⅛, and that result is reduced to cwt. by multiplying it by 4⅛. This proportion between the 187 markets and the totals for the kingdom is adopted by the London grain trade and is accepted by it as producing a result approximately correct.

The following return shows the extent of the imports of cereal produce into the United Kingdom during the first 30 weeks of the season, &c.:

IMPORTS.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....cwt. | 31,165,478 | 36,695,536 | 36,001,883 | 32,708,772 |
| Barley..... | 10,448,293 | 10,750,029 | 8,478,443 | 7,826,392 |
| Oats..... | 6,920,285 | 8,422,124 | 5,119,905 | 5,367,739 |
| Peas..... | 1,012,709 | 1,299,230 | 1,046,000 | 1,392,105 |
| Beans..... | 1,476,506 | 1,497,765 | 1,013,573 | 1,308,524 |
| Indian corn..... | 1,527,374 | 9,979,144 | 12,582,736 | 18,031,889 |
| Flour..... | 8,648,850 | 10,096,473 | 5,099,163 | 7,513,931 |

SUPPLIES AVAILABLE FOR HOME CONSUMPTION—THIRTY WEEKS.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Imports of wheat. cwt. | 31,165,478 | 36,695,536 | 36,001,883 | 32,708,772 |
| Imports of flour..... | 8,648,850 | 10,096,473 | 5,099,163 | 7,513,931 |
| Sales of home-grown produce..... | 26,525,710 | 25,872,670 | 23,048,300 | 19,587,590 |
| Total..... | 66,340,038 | 72,664,679 | 64,149,346 | 59,810,293 |
| Av'ge price of English wheat for season.qrs. | 39s. 5d. | 41s. 3d. | 46s. 7d. | 42s. 6d. |
| Visible supply of wheat in the U. S.....bush. | 30,225,000 | 23,200,000 | 22,000,000 | 24,400,000 |
| Supply of wheat and flour afloat to U. K. quarters..... | 1,966,000 | 2,580,000 | 2,845,000 | ..... |

Exports of wheat and flour in six months (September to February, inclusive):

| | 1883-4. | 1882-3. | 1881-2. |
|---|---|---|---|
| Wheat.....cwt. | 311,157 | 314,251 | 310,390 |
| Flour..... | 51,286 | 88,222 | 34,157 |

## English Market Reports—Per Cable.

The daily closing quotation for securities, &c., at London, and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending April 11:

| London. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Silver, per oz.....d. | Holiday | 50½ | 50½ | 50⅝ | 50⅝ | Holiday |
| Consols for money | | 102 5/16 | 102¼ | 102½ | 102⅝ | |
| Consols for account | | 102 7/16 | 102⅜ | 102⅝ | 102⅝ | |
| Fr'ch rentes (in Paris) fr. | | 76·75 | 76·72½ | 76·85 | 76·72½ | 77·00 |
| U. S. 4½s of 1891 | | 115⅞ | 115⅞ | 115⅞ | 115⅞ | |
| U. S. 4s of 1907 | | 126⅛ | 126¼ | 126⅛ | 126 | |
| Canadian Pacific | | 53⅜ | 53½ | 52½ | 53¼ | |
| Chic. Mil. & St. Paul | | 88 | 88 | 88⅞ | 88 | |
| Erie, common stock | | 21¾ | 21⅝ | 22⅛ | 21⅞ | |
| Illinois Central | | 131½ | 131⅝ | 132 | 131¾ | |
| Pennsylvania | | 61⅜ | 61⅜ | 61⅝ | 61½ | |
| Philadelphia & Reading | | 27½ | 27⅜ | 27⅝ | 27½ | |
| New York Central | | 116⅜ | 116⅜ | 116¾ | 116¾ | |

| Liverpool. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| | s. d. | s. d. | s. d. | s. d. | s. d. | |
| Flour (ex. State)..100 lb. | 11 6 | 11 6 | 11 3 | 11 3 | 11 3 | Holiday |
| Wheat, No. 1, wh. " | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 | |
| Spring, No. 2 " | 7 7 | 7 7 | 7 6 | 7 6 | 7 6 | |
| Winter, South, n " | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 | |
| Winter, West., n " | 8 0 | 8 0 | 7 10 | 7 10 | 7 10 | |
| Cal., No. 1 " | 7 11 | 7 11 | 7 11 | 7 11 | 7 11 | |
| Cal., No. 2 " | 7 4 | 7 4 | 7 3 | 7 3 | 7 3 | |
| Corn, mix., old " | 5 0 | 4 11½ | 4 11½ | 4 11½ | 5 0 | |
| Corn, mix., new " | 4 9½ | 4 9 | 4 9½ | 4 9½ | 4 10 | |
| Pork, West. mess..₱ bbl. | 68 0 | 68 0 | 68 0 | 68 0 | 68 0 | |
| Bacon, long clear, new | 43 0 | 43 0 | 43 0 | 42 6 | 43 0 | |
| Beef, pr. mess, new, ₱ tc. | 88 0 | 88 0 | 88 0 | 88 0 | 87 0 | |
| Lard, prime West. ₱ cwt. | 43 0 | 42 9 | 42 6 | 42 6 | 43 6 | |
| Cheese, Am. choice | 69 0 | 69 0 | 69 0 | 69 0 | 69 0 | |

# Commercial and Miscellaneous News

Imports and Exports for the Week.—The imports of last week, compared with those of the preceding week, show an increase in both dry goods and general merchandise. The total imports were $9,394,712, against $8,711,264 the pre-

ceding week and $12,583,543 two weeks previous. The exports for the week ended April 8 amounted to $5,163,262, against $4,638,427 last week and $5,202,396 two weeks previous. The following are the imports at New York for the week ending (for dry goods) April 3, and for the week ending (for general merchandise) April 4; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.

| For Week. | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|
| Dry goods | $1,905,907 | $2,822,544 | $2,400,031 | $2,358,983 |
| Gen'l mer'dise.. | 4,013,380 | 8,728,926 | 5,893,034 | 7,035,729 |
| Total | $5,919,287 | $11,551,470 | $8,293,985 | $9,394,712 |
| *Since Jan. 1.* | | | | |
| Dry goods | $36,098,726 | $43,350,739 | $41,804,454 | $38,675,125 |
| Gen'l mer'dise.. | 78,830,983 | 93,867,117 | 85,664,381 | 85,894,133 |
| Total 14 weeks. | $114,929,709 | $137,217,856 | $127,468,835 | $124,569,258 |

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending April 8, 1884, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|
| For the week... | $7,163,237 | $6,161,401 | $7,501,821 | $5,463,262 |
| Prev. reported.. | 99,983,687 | 82,726,830 | 91,833,216 | 74,839,361 |
| Total 14 weeks. | $107,146,924 | $88,888,231 | $99,335,037 | $80,302,623 |

The following table shows the exports and imports of specie at the port of New York for the week ending April 5, and since January 1, 1884, and for the corresponding periods in 1883 and 1882:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

| Gold. | Exports. | | Imports. | |
|---|---|---|---|---|
| | Week. | Since Jan. 1. | Week. | Since Jan. 1. |
| Great Britain | $2,446,972 | $14,328,842 | $..... | $..... |
| France | 202,500 | 405,500 | ..... | ..... |
| Germany | ..... | 34,583 | ..... | 168,891 |
| West Indies | 286,928 | 1,433,946 | 2,756 | 95,567 |
| Mexico | ..... | ..... | ..... | ..... |
| South America | 4,000 | 214,487 | 4,820 | 68,135 |
| All other countries | 301,542 | 393,354 | ..... | 650 |
| Total 1884 | $3,241,922 | $16,810,712 | $7,576 | $333,243 |
| Total 1883 | ..... | 90,250 | 786,916 | 4,135,049 |
| Total 1882 | 781,500 | 10,671,498 | 14,077 | 440,340 |
| *Silver.* | | | | |
| Great Britain | $94,000 | $3,687,254 | $..... | $1,068 |
| France | 24,232 | 259,795 | ..... | ..... |
| Germany | 31,080 | 32,678 | ..... | 37,052 |
| West Indies | ..... | 19,249 | 1,800 | 180,707 |
| Mexico | 33,080 | 141,035 | 42,561 | 1,012,254 |
| South America | ..... | 41,595 | 11,842 | 55,105 |
| All other countries | 4,150 | 78,912 | ..... | 16,496 |
| Total 1884 | $186,542 | $4,260,548 | $56,203 | $1,302,682 |
| Total 1883 | 383,224 | 4,759,585 | 151,411 | 1,650,207 |
| Total 1882 | 144,000 | 3,312,757 | 10,712 | 667,859 |

Of the above imports for the week in 1884, $3,176 were American gold coin and $11,842 American silver coin. Of the exports during the same time $969,532 were American gold coin and $4,150 American silver coin.

**Bankers' & Merchants' Telegraph Company.**—The application of this company to the New York Stock Exchange contains the following: "Referring to the notice of this company of its intention to issue $1,000,000 additional of its capital stock, I respectfully apply through your committee to the Governing Committee of the New York Stock Exchange to have such stock declared a good delivery when issued. The stock is to be sold pro rata to stockholders at par in cash.

The authorized capital of the B. & M. Tel. Co. is $10,000,000.

| | | |
|---|---|---|
| Amount of stock already issued | | $2,000,000 |
| Bonded debt— | | |
| 1st.—Divisional mort., New York to Washington. | $300,000 | |
| 2d.—Amount issued under mort. for $10,000,000, covering all the property of the company, including stock and control of telegraph and other companies | 1,500,000 | 1,800,000 |
| Total stock and bonds | | $3,800,000 |

Total annual liability under city and other leases, and including minority interests in sub companies, $14,910.

Of the unissued $8,500,000 under the $10,000,000 mort., $7,000,000 are to be deposited in trust with the Farmers' Loan & Trust Co., to be withdrawn only as lines of the company are extended, and at a rate not to exceed $75 per mile of wire of such extensions. Provided that for purposes of negotiation bonds may be withdrawn upon deposit of par in cash, such cash to be held in place of bonds so withdrawn and under same conditions of trust.

| | Pole. | Wire. |
|---|---|---|
| The present mileage of the B. & M. Tel. Co is | 2,560 | 26,035 |
| Lines under contract and construct'n (partly paid for). | 3,420 | 20,500 |
| Additional wire on hand and being delivered under contracts for use on present and complet'g structures. | ..... | 25,000 |
| | 5,980 | 71,535 |
| Held under "American Rapid Telegraph Co." organization through control of stock (less than 10 per cent held outside) | 2,481 | 14,000 |
| The "Rapid" is subject to a mortgage of $3,000,000. | | |
| Held under "Southern Telegraph Co." organization through control of stock (less than 20 per cent held outside) | 1,656 | 6,312 |
| The "Southern" is subject to an issue of $1,175,000 bonds (under its authorized $2,500,000 mort). | | |
| | 10,117 | 91,847 |

**New York Stock Exchange.**—The Governors of the Stock Exchange have admitted to dealings at the board the following securities:

Buffalo New York & Philadelphia Railroad Company—An additional $1,365,000 of the general mortgage 6 per cent bonds, dated January, 1884, and due March 1, 1924.

Central Iowa Railway Company—First mortgage 6 per cent bonds of the Illinois Division, dated December 15, 1882, and due April 1, 1912, $1,520,000.

Atchison Topeka & Santa Fe Railroad Company—An additional $818,000 of first mortgage 6 per cent bonds, dated Dec. 1, 1881, and due December, 1911.

Cleveland Columbus Cincinnati & Indianapolis Railway Company—General consolidation mortgage 6 per cent gold bonds, dated January 1, 1881, and due January 1, 1934, $1,500,000 The total authorized issue is $12,000,000, but $7,500,000 are reserved to retire prior lien bonds as they may mature.

Union Pacific Railway Company—An additional $3,000,000 of collateral trust 5 per cent bonds, dated April 2, 1883, and due December 1, 1907.

Oregon Short Line Railway Company—An additional $2,300,000 of its first mortgage 6 per cent bonds, dated November 1, 1881, and due February 1, 1922.

Bankers' & Merchants' Telegraph Company—An additional 10,000 shares of capital stock of the par value of $100 per share—$1,000,000—to be a good delivery on and after April 21.

**North Pennsylvania.**—Notice is given by Drexel & Co. to the holders of the first mortgage bonds of this company, maturing January 1, 1885, that they offer to the holders of said maturing bonds to exchange, taking the same at par and interest for the general mortgage sevens at 125 and interest.

**Richmond Fredericksburg & Potomac.**—The Supreme Court of Appeals of Virginia has rendered a decision in suits brought by the stockholders of the guaranteed stock against the Richmond Fredericksburg & Potomac Railroad Company, demanding the issue to them of dividend obligations of like character as those issued to the holders of the common stock, under the provisions of the contract under which the guaranteed stock was created. After a full argument the Circuit Court dismissed these suits. The Supreme Court has reversed the decision of the lower court, sustaining fully the claims of the guaranteed stockholders. The amount involved is about $375,000, of which $350,000 is dividend obligations and the remainder in money.

**Texas & Pacific.**—Judge Wallace, in the United States Circuit Court, rendered a decision in the case of Marlor against the Texas & Pacific Railroad Company, striking out a portion of the defendant's answer as irrelevant. The Texas & Pacific Company claimed that if it made earnings insufficient to meet its obligations on land grant bonds, holders of bonds had no redress, but payment of interest was postponed until the company made such earnings. This plea Judge Wallace overruled, and held that the bond was not an income bond, but one for absolute payment of money; and if the company did not exercise its option to pay in scrip, it was bound to pay interest in cash.

**Virginia State Bonds.**—The total amount of Virginia State bonds and coupons surrendered to be funded under the Riddleberger bill to date is $3,513,929. The issue in lieu of the same is 3 per cent bonds, $2,208,818; West Virginia interest certificates, $294,751, and do. non-interest certificates, $193,671; discount on Virginia's portion, $816,688.

**Wabash St. Louis & Pacific.**—The Wabash mortgage of $10,000,000, which the Chicago papers report being filed in counties in Illinois in favor of the Iron Mountain Railroad, is said by Mr. Solon Humphreys to be the old mortgage authorzed by stockholders some months ago.

**Western Union Telegraph Company.**—In reply to a *Herald* reporter, a director of the Equitable Life Assurance Society said: "This society purchased of the Western Union Telegraph Company, last month, $1,000,000 of the bonds bearing 7 per cent interest, being the remaining portion of the issue of $6,000,000 authorized by the stockholders of that company on the 14th of October, 1874."

—Attention is called to the advertisement of farm mortgages bearing 7 to 8 per cent interest, which will be found on the sixth page of the CHRONICLE (opposite the editorial page). The Corbin Banking Company offers these mortgages to investors, and after an experience of thirty-three years in the business, including the time in which Mr. Corbin acted individually, they are recommended with great confidence as a safe and profitable investment. The percentage of losses from defaults and foreclosures is near a minimum, and the rates of interest are so good that the inducement to purchase these mortgages for investment seems to be great. The advertisement on another page, and the complete circulars and pamphlets of the company, furnished on application, give all the facts desired.

—Attention is called to the card of Mr. W. F. Stafford in our issue of this week. Mr. Stafford is a member of the New York Stock Exchange and a gentleman of experience in financial circles, being the son of W. B. Stafford, President of the North River Savings Bank. This house deals in all securities, either on commission, cash or margin, dealt in at the New York Stock Exchange.

**Auction Sales.**—The following, seldom or never sold at the Stock Exchange, were sold at auction this week by Messrs. Adrian H. Muller & Son:

| *Shares.* | *Bonds.* |
|---|---|
| 590 Cornell Lead Company ..100 | $1,500 Indianapolis & Cincinnati RR. 7s, due 1888....105⅞ |
| 70 Merchants' Exch'nge Bk. 91⅝ | $5,000 City of New York 7s, Improve, due 1889 .....117½ |
| 10 Cent. Park N. & E. Riv. RR 140½ | $3,000 N.Y. Mut. Gaslight Co. 1st M. 7s, due 1902.103½ & int |
| 10 23d Street Railway Co...175 | |
| 25 N. Y Mutual Gaslight Co. 128½ | |

# The Bankers' Gazette.

## DIVIDENDS.

The following dividends have recently been announced:

| Name of Company. | Per Cent. | When Payable. | Books Closed. (Days inclusive.) |
|---|---|---|---|
| **Railroads.** | | | |
| Balt. & Ohio (Main Stem) | 5 | May 16 | April 26 to May 15 |
| Do (Washington Br'nch) | 5 | April 17 | |
| Georgia RR. & Bkg. Co. (quar.) | $2 50 | April 15 | April 2 to April 14 |
| Oregon R'y & Nav. Co (quar.) | 1½ | May 1 | April 22 to May 1 |
| **Miscellaneous.** | | | |
| Union Trust Co. (quar.) | 2½ | April 10 | April 6 to April 9 |

NEW YORK, FRIDAY, APRIL 11, 1884—5 P. M.

**The Money Market and Financial Situation.**—Some of the effects of the recent large decline in prices of grain and provisions, and also to some extent in railway stocks, are beginning to show themselves in an increase of failures, which are directly traceable to these causes. Two small national banks, one in Vermont and one in Illinois, besides several small private banking firms have suspended within the last week, as the result of speculation by the managers of the concerns. Several packing and provision firms have also failed in various parts of the country. The significance of these failures is not in the amount of liabilities involved in any one case, but rather in the general causes first mentioned, which have produced them.

The break of the speculation in food products, however, is sure to prove beneficial in the end, whatever the immediate effects may be. The decline in wheat, coming coincidently with a heavy reduction in the tariff rates by the railroads, has started a very liberal movement of that cereal eastward, as may be seen from the fact that whereas the total shipments of wheat from Chicago, St. Louis, Milwaukee, Detroit, Toledo, Cleveland and Peoria, in the week ending March 8, were only 296,489 bushels, and for the week to March 15 only 409,266 bushels, they had increased to 1,419,891 bushels in the week ending April 5. The tonnage of grain and provisions freights shipped by the eastward trunk lines out of Chicago, in the week ending April 5, reached the unprecedented figure of 90,753 tons, against 70,218 tons in the preceding week, and as compared with 30,647 tons in the corresponding week of 1883 and 28,175 tons in the corresponding week of 1882. This great increase in the movements of products from the West to the seaboard has as yet had no effect in stimulating exports of the same commodities, and the effect upon prices in the consuming markets of the world will be awaited with unusual interest.

As there is no increase in the exports of domestic products of any kind, the outward movement of specie grows apace. The total exports of gold in the week ending April 5 were $3,242,000. On Wednesday, the 9th, no less than $2,450,000 went out, and on Thursday $250,000 more, making the total exports of gold since Febrnary 21 about $18,000,000, with $1,000,000 engaged for shipment to-morrow (Saturday).

The money markets at the West have hardened a little in the last week or ten days. The heavy decline in wheat has induced the calling of large margins between speculative dealers. Merchants and country banks at the West are also asking more accommodation from the banks in the principal cities. The country roads are bad and the farmers are marketing but little grain.

In the New York market money continues in excessive supply, and rates remain unchanged at the low figures prevalent for the last several months, viz., call loans on stock collaterals at 2 and 1½ per cent. Time loans can still be had on dividend-paying stocks at 3½ per cent, though there is less disposition to loan at these rates than a month ago. Rates for mercantile discounts keep at 4 and 5 per cent for double-name paper for two and four months and at 5 and 5½ for single names.

The Bank of England weekly statement on Thursday showed a loss of £306,000 in gold, though at the same time the reserve of notes and specie in the banking department was increased (by the gains from the domestic circulation) to 45¾ per cent, against 44 7-16 per cent in the previous week. The Bank of France in the same time lost 11,136,000 francs in gold and 5,050,000 francs in silver. The Bank of Germany gained 8,180,000 marks in specie.

The following table shows the changes from the previous week and a comparison with the two preceding years in the averages of the New York Clearing House banks.

| | 1884 April 5. | Differences fr'm previous week | 1883. April 7. | 1882 April 8 |
|---|---|---|---|---|
| Loans and dis | $347,600,500 | Inc. 1,306,800 | $311,0 9,100 | $311,495,800 |
| Specie | 61,950,200 | Dec 5,046,700 | 50,625,400 | 57,651,200 |
| Circulation. | 14,391,700 | Inc. 57,900 | 16,532,0 | 20,076,900 |
| Net deposits | 343,969,300 | Dec. 2,710,500 | 280 980,100 | 286,345,400 |
| Legal tenders | 28,246,0 0 | Inc. 841,000 | 15,923,700 | 14,743,8 0 |
| Legal reserve | $85,992,325 | Dec $677,125 | $70,245,100 | $71,586,350 |
| Reserve held | 90,196,200 | Dec. 4,205,700 | 66,544,100 | 72,398,000 |
| Surplus ... | $4,203,875 | Dec. 3,527,575 | def3,701,000 | $811,650 |

**Exchange.**—The market for sterling exchange remained unchanged during the week at rates which justified the continued export of specie in default of any increase in the supply of commercial bills against breadstuffs and cotton. The posted rates throughout the week were 4 88½ and 4 90½. The rates for actual business were also unchanged as follows, viz.: Sixty days, 4 87½@4 87¾; demand, 4 89½@4 89¾; cables, 4 90@4 90¼. Commercial bills sold at 4 86@4 86¼.

Quotations for foreign exchange are as follows, the prices being the posted rates of leading bankers:

| April 11. | Sixty Days | Demand. |
|---|---|---|
| Prime bankers' sterling bills on London | 4 88½ | 4 90½ |
| Prime commercial | 4 86¼ | ..... |
| Documentary commercial | 4 85¾ | ..... |
| Paris (francs) | 5 16⅞ | 5 14⅜ |
| Amsterdam (guilders) | 40⅜ | 40½ |
| Frankfort or Bremen (reichmarks) | 95¼ | 96 |

**United States Bonds.**—The market for government bonds has been devoid of any feature, except that there has been quite an advance in the bid prices for the three per cents.

The closing prices at the N. Y. Board have been as follows:

| | Interest Periods. | Apl. 5. | Apl. 7. | Apl. 8. | Apl. 9. | Apl. 10 | Apl. 11. |
|---|---|---|---|---|---|---|---|
| 4½s, 1891 reg. | Q.-Mar. | 113¾ | *113¾ | *113¾ | *113¾ | *113¾ | Holiday |
| 4½s, 1891 coup. | Q.-Mar. | 113⅞ | *113¾ | *113¾ | *113¾ | *113¾ | |
| 4s, 1907 reg. | Q.-Jan. | 124 | *123⅞ | 123⅞ | *123⅞ | 124 | |
| 4s, 1907 coup. | Q.-Jan. | 124 | *123⅞ | 123⅞ | *123⅞ | *123⅞ | |
| 3s, option U. S. reg. | Q.-Feb. | *100½ | *100½ | *100½ | *100¾ | *101¼ | |
| 6s, cur'cy, '95 reg. | J. & J. | *129 | *129 | *129 | *129 | *129 | |
| 6s, cur'cy, '96 reg. | J. & J. | *131 | *131 | 131 | *131 | *131 | |
| 6s, cur'cy, '97 reg. | J. & J. | *134 | *134 | *134 | *133 | *133 | |
| 6s, cur'cy, '98 reg. | J. & J. | *136½ | *136½ | *136½ | *136 | *136 | |
| 6s, cur'cy, '99 reg. | J. & J. | *138½ | *138½ | *138½ | *138½ | *137½ | |

* This is the price bid at the morning board; no *sale* was made.

**U. S. Sub-Treasury.**—The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

| Date. | Receipts. | Payments. | Balances. Coin. | Balances. Currency. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Apl. 5.. | 1,600,485 76 | 1,171,020 03 | 120,446,213 09 | 10,352,861 61 |
| " 7.. | 1,464,331 71 | 1,188,800 06 | 120,789,651 41 | 10,284,951 94 |
| " 8.. | 2,694,685 85 | *1,859,418 74 | 121,119,921 22 | 10,759,929 24 |
| " 9.. | 1,243,572 52 | 1,247,876 96 | 121,457,761 30 | 10,447,784 72 |
| " 10.. | 1,619,549 19 | 755,143 55 | 122,424,223 48 | 10,345,728 18 |
| " 11.. | 1,221,108 54 | †1,678,782 17 | 122,166,817 18 | 10,145,430 85 |
| Total .. | 9,843,713 57 | 7,901,044 56 | ..... | ..... |

* Includes $515,000 gold certificates taken out of cash.
† Includes $609,000 gold certificates taken out of cash.

**State and Railroad Bonds.**—The decline of business, which has been a very noticeable feature in the stock market, has not been reflected, according to the usual experience, in the market for railroad bonds, and this helps to confirm the belief that a good deal of capital is being diverted, not only from stocks but also from various other speculative employments, to investments in railroad bonds. The result has been that the better class of investment issues has been firm and generally higher, though the speculative issues are generally lower. The most important changes for the week have been as follows, viz.: Advanced—Burlington & Quincy debentures, ¼; Canada Southern firsts, ¼; do. seconds, ⅜; Erie second consols, ¼; Louisville & Nashville general mortgage 6s, ¼; Louisville & Nashville consols, 2 per cent; Mobile & Ohio fourth debentures, 4 per cent; Milwaukee & St. Paul, Wisconsin & Minnesota Division firsts, 2⅝; do. Lacrosse Division 7s, ⅞; do. Mineral Point Division 5s, 2⅝; Northern Pacific firsts, ⅜; New York Chicago & St. Louis firsts, 1⅝; Northwestern debentures, ⅜; Richmond & Danville firsts, ½; Missouri Pacific consols, ¼; and Chicago & Atlantic seconds, ⅜. Declined—Chesapeake & Ohio currency 6s, 1 per cent; Denver & Rio Grande Western firsts, 2 per cent; Evansville & Terre Haute 6s, 1 per cent; Indiana Bloomington & Western firsts, 1½; Jersey Central adjustment 7s, 1¾; Rome Watertown & Ogdensburg 5s, 2¼; Texas & Pacific land grant incomes, 1½; Wabash general mortgage 6s, 1¾; Oregon Improvement firsts, ¾; and West Shore & Buffalo 5s, ½.

State bonds have been more active than for several previous weeks, and in most cases show advances. The following was the range of prices for the principal issues, viz.: Tennessee 6s, old, at 43; do. mixed at 42¾; do. new series at 43⅛; do. compromise at 49@49⅛; North Carolina 4s at 84@85; Alabama class B at 103; Arkansas 6s funded at 16@15½@17½; do. 7s, issued to Little Rock Pine Bluff & New Orleans Railroad, at 20; Missouri 6s of 1886 at 106⅛; do. 1887 at 108⅛, and do. 1888 at 109⅛@109½.

**Railroad and Miscellaneous Stocks.**—To-day being Good Friday the Stock Exchange is closed. During the week to Thursday night the market has been feverish and unsettled, and there has been little disposition to buy or sell either on the part of investors or speculators. The cause of this unwillingness to operate has been the unsettled relations of pool affairs both east and west of Chicago. It seems generally acknowledged that the eastern trunk-line pool is so defective that some new method of business will necessarily be adopted, and yet no definite action has yet been taken towards that end. As a means, apparently, of coercing the roads into doing something, the Pennsylvania persists in its heroic remedy of keeping rates down to figures at which there is no profit in the business. The difficulty between the Burlington & Quincy system and the Union Pacific and its tripartite allies also remains unadjusted, and the proposed issue of $7.000,000 of new stock by the Burlington has been unfavorably regarded by the members of the tripartite alliance. In spite of these appearances of trouble, prices of stocks have been much firmer than expected, and this has given the impression that the leading speculative operators believe the general situation is not so grave as appears on the surface. The changes in prices have been unimportant, as a rule, but yesterday the St. Paul & Omaha stocks rose into some prominence, and scored an advance of 1@2 per cent, and Pittsburg & Fort Wayne stock advanced nearly 5 per cent, while Oregon Navigation stock touched 80, but closed at 81, a decline of 5½ for the week.

## NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING APRIL 11, AND SINCE JAN. 1, 1884.

| STOCKS. | HIGHEST AND LOWEST PRICES. Saturday, April 5. | Monday, April 7. | Tuesday, April 8. | Wednesday, April 9. | Thursday, April 10. | Friday, April 11. | Sales of the Week (Shares). | Range Since Jan. 1, 1884. Lowest. | Highest. | For Full Year 1883. Low. | High |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **RAILROADS.** | | | | | | | | | | | |
| Albany & Susquehanna | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 132 Jan. 7 | 135 Jan. 30 | 127 | 135 |
| Atchison Topeka & Santa Fe | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 78⅛ Mar. 31 | 80¾ Jan. 7 | 78½ | 84⅜ |
| Boston & N. Y. Air Line, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 80½ Mar. 27 | 83¼ Mar. 13 | 78 | 84⅜ |
| Burlington Ced. Rapids & No. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 66 66 | | 149 | 66 Apr. 10 | 80 Jan. 10 | 75 | 86 |
| Canadian Pacific | 51⅞ 52¼ | ..... ..... | 52⅝ 52½ | 51½ 52 | 51¼ 52⅛ | | 3,600 | 51½ Apr. 9 | 58¼ Jan. 18 | 48⅞ | 65½ |
| Canada Southern | 50¾ 51⅝ | 50⅜ 51⅛ | 51 51¼ | 50¼ 51⅜ | 50⅛ 50⅝ | | 4,725 | 48⅜ Jan. 21 | 57⅝ Feb. 11 | 47¼ | 71⅝ |
| Central of New Jersey | 87 87¼ | 87⅜ 87⅜ | *87 87⅜ | ..... ..... | *87 88 | | 660 | 83½ Jan. 24 | 90 Jan. 11 | 68¼ | 90 |
| Central Pacific | 57 57⅝ | 57 57½ | 56⅜ 57¼ | 55¾ 57⅜ | 56¼ 57¼ | | 22,083 | 55¾ Apr. 9 | 67¼ Jan. 10 | 61 | 88 |
| Chesapeake & Ohio | 12⅜ 12⅝ | *13 14 | 13⅜ 13⅝ | 13⅛ 13½ | *13 14 | | 410 | 12⅜ Mar. 8 | 15 Jan. 2 | 13 | 23¾ |
| Do 1st pref | *24 25¾ | 25 25 | *24 25¾ | *24½ 25¾ | *24 25½ | | 100 | 21 Jan. 21 | 28 Feb. 11 | 23 | 35½ |
| Do 2d pref | *15 17 | *15⅛ 16⅞ | *15½ 16½ | 16 16 | *15 17 | | 100 | 14½ Mar. 4 | 17 Jan. 7 | 14⅜ | 27 |
| Chicago & Alton | 136¼ 138 | *136 138 | *136½ 140 | 136 136 | *136½ 138 | | 6 | 133½ Feb. 27 | 140¼ Feb. 5 | 128 | 137¼ |
| Chicago Burlington & Quincy | 125¼ 125½ | 124 125 | 124½ 124¾ | 125 125¼ | 124½ 124⅞ | | 8,648 | 118½ Jan. 21 | 127⅜ Feb. 16 | 115⅜ | 129⅜ |
| Chicago Milwaukee & St. Paul | 85½ 86⅛ | 85¾ 86¾ | 86¼ 86¾ | 85⅞ 87 | 86 86¾ | | 118,475 | 84⅛ Jan. 21 | 94⅛ Jan. 3 | 91¾ | 108½ |
| Do pref. | 113⅜ 113⅝ | 113½ 113½ | 114 114 | 114 114 | 114 114 | | 450 | 112⅜ Apr. 1 | 119 Feb. 16 | 115 | 122⅛ |
| Chicago & Northwestern | 114½ 115¼ | 114¾ 115½ | 115⅜ 116⅛ | 115¼ 116¼ | 115⅛ 115¾ | | 22,385 | 112¾ Jan. 21 | 124 Feb. 12 | 115¼ | 140⅝ |
| Do pref. | *142 ..... | 144¼ 144¼ | 144½ 145 | 143½ 143½ | 144 141 | | 610 | 140 Apr. 8 | 149½ Feb. 12 | 134 | 157 |
| Chicago Rock Island & Pacific | 118⅜ 119½ | 119½ 119½ | 119½ 120 | 120 120¼ | 120 120 | | 2,025 | 115⅜ Jan. 21 | 126¾ Feb. 11 | 110½ | 127¼ |
| Chicago St. Louis & Pittsburg | *8 9½ | *9½ 11 | *9½ 11 | ..... ..... | ..... ..... | | ..... | 9 Mar. 27 | 13¼ Jan. 5 | 10½ | 22 |
| Do pref. | *26 28 | *27 29 | *27 29 | ..... ..... | ..... ..... | | ..... | 25 Mar. 27 | 35 Jan. 11 | 33 | 57⅜ |
| Chicago St. Paul Minn. & Om. | 30 30 | 30½ 30⅜ | 31 31¼ | 30½ 31¼ | 31 31½ | | 3,350 | 27½ Jan. 21 | 34½ Jan. 3 | 30 | 53 |
| Do pref. | 90 90⅛ | 90¼ 90⅞ | 91½ 91½ | 90¾ 92⅛ | 90¾ 92¾ | | 4,777 | 88¼ Jan. 21 | 96¼ Feb. 11 | 91 | 113¼ |
| Cleveland Col. Cinn. & Ind | 61¼ 61¼ | *60¾ 62 | 62 65 | *64 65 | 63⅜ 63⅝ | | 900 | 58 Jan. 23 | 69½ Mar. 14 | 54 | 84 |
| Cleveland & Pittsburg, guar. | ..... ..... | 140 140 | ..... ..... | 141 141 | ..... ..... | | 300 | 138 Feb. 23 | 141 Apr. 1 | 124½ | 142 |
| Columbus Chic. & Ind. Cent. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 1 Feb. 14 | 2 Jan. 17 | 1½ | 7¼ |
| Delaware Lackawanna & West. | 120½ 121¼ | 120⅝ 121½ | 121 122⅜ | 121⅛ 122⅝ | 121¼ 121⅝ | | 103,914 | 114¼ Jan. 17 | 133⅛ Mar. 1 | 111½ | 131½ |
| Denver & Rio Grande | 18⅝ 18⅝ | 19 19⅛ | 18½ 18¾ | 18¾ 18⅞ | 18¾ 19⅛ | | 4,030 | 17⅛ Mar. 7 | 25⅝ Jan. 3 | 21½ | 51½ |
| East Tennessee Va. & Ga. | *7 7½ | ..... 7 | *7 7⅜ | 7⅛ 7¼ | *7 7¼ | | 300 | 5½ Jan. 22 | 8¼ Feb. 15 | 4½ | 11¾ |
| Do pref. | *12 13 | 12 12⅛ | *12 12½ | 12⅛ 12⅜ | *12 12½ | | 300 | 10¾ Jan. 17 | 14½ Feb. 15 | 11¼ | 23 |
| Evansville & Terre Haute | 40 40 | 40 40 | 40 40 | ..... ..... | 40 40 | | 700 | 40 Jan. 18 | 51 Jan. 7 | 45 | 75 |
| Green Bay Winona & St. Paul | *6½ 8 | *6 8 | *7 ..... | | | | ..... | 5 Jan. 26 | 8½ Feb. 8 | 5 | 10⅞ |
| Harlem | *194 198 | ..... ..... | *195 200 | *195 200 | *193 200 | | ..... | 192 Mar. 12 | 200 Mar. 19 | 190 | 200 |
| Houston & Texas Central | *41 46 | *41 46 | *41 46 | ..... ..... | ..... ..... | | ..... | 44 Jan. 31 | 51 Jan. 4 | 50 | 82½ |
| Illinois Central | 128¾ 128¾ | 128¾ 128¾ | *129 130 | 130¼ 130¼ | *129 130 | | 700 | 128½ Apr. 2 | 140 Feb. 13 | 124 | 148 |
| Do leased line 4 p.c. | *85 86 | ..... ..... | *84½ 86 | *84½ ..... | *84½ ..... | | ..... | 81½ Jan. 11 | 86 Mar. 6 | 77 | 84¼ |
| Indiana Bloomingt'n & West'n | 17 17¼ | 17¼ 17¼ | *17¾ 18 | 17¼ 17¼ | *17 18 | | 500 | 15 Jan. 21 | 20¼ Jan. 5 | 17½ | 35½ |
| Lake Erie & Western | *16½ 17 | *16 17 | *16 17½ | 16¾ 16¾ | 16¾ 16¾ | | 200 | 15½ Jan. 21 | 19¾ Jan. 7 | 13½ | 33¼ |
| Lake Shore | 97½ 98⅛ | 97½ 98⅜ | 97⅞ 98½ | 98 99 | 98⅜ 98⅝ | | 52,022 | 93⅛ Jan. 17 | 104¾ Mar. 4 | 92¾ | 147⅝ |
| Long Island | *75 76½ | 74½ 74½ | 75¾ 75¾ | 76¼ 76¼ | *75½ 76½ | | 516 | 65 Jan. 3 | 78¼ Mar. 15 | 58 | 86¾ |
| Louisville & Nashville | 46½ 47 | 46½ 47 | 47⅜ 47⅝ | 46¾ 47⅜ | 47 47 | | 6,280 | 42¾ Jan. 21 | 51⅜ Mar. 4 | 40⅝ | 58½ |
| Louisville New Albany & Chic. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 17½ Mar. 10 | 35 Jan. 4 | 30 | 48 |
| Manhattan Elevated | *43½ 45 | 44½ 44½ | *44⅜ 45 | 44⅜ 45 | 44¾ 45 | | 1,800 | 40 Jan. 22 | 59 Feb. 25 | 38 | 53⅝ |
| Do 1st pref. | *90 92 | 93½ 93½ | *..... 92 | 91½ 91½ | *90 92 | | 110 | 82 Jan. 21 | 93½ Apr. 7 | 80 | 90 |
| Do common. | *50 54 | *49 ..... | *50 ..... | *51 ..... | *49 ..... | | ..... | 42 Jan. 23 | 59½ Mar. 17 | 46 | 53 |
| Manhattan Beach Co. | 23½ 23½ | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | 20 | 15 Jan. 3 | 24 Mar. 18 | 12½ | 30⅜ |
| Memphis & Charleston | ..... ..... | ..... ..... | ..... ..... | *33 34 | *33 35 | | ..... | 32 Jan. 19 | 40 Jan. 11 | 32 | 55 |
| Metropolitan Elevated | *100 104 | 103 103 | *101 103 | 101 101 | 100 100 | | 520 | 90 Jan. 8 | 103½ Mar. 25 | 76 | 95½ |
| Michigan Central | 89 89½ | *89¾ 90 | *89 90 | *90 91 | 89 89¼ | | 1,000 | 85 Jan. 2 | 94½ Mar. 4 | 77 | 100⅛ |
| Milwaukee L. Sh. & Western. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 10 Feb. 11 | 16 Jan. 7 | 10 | 18 |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | 40 40 | 44 44 | | 220 | 33⅛ Jan. 24 | 44 Apr. 10 | 35 | 48½ |
| Minneapolis & St. Louis | *15 17 | *15¾ 16½ | *15 15¼ | ..... ..... | 16 16¾ | | 400 | 14 Jan. 16 | 18½ Jan. 7 | 16¾ | 30¾ |
| Do pref. | *32 35 | *31 34 | *31½ 33 | ..... ..... | 31 32 | | 300 | 31 Apr. 10 | 36½ Feb. 11 | 33 | 68½ |
| Missouri Kansas & Texas | 19⅝ 20⅛ | 20⅛ 20½ | 20¼ 20½ | 20 20 | 20⅛ 20¼ | | 4,725 | 16½ Jan. 21 | 23¼ Jan. 5 | 19½ | 34⅞ |
| Missouri Pacific | 85⅛ 85⅞ | 85½ 86¼ | 86 86⅜ | 85½ 86⅝ | 85⅜ 86¼ | | 15,945 | 85 Apr. 1 | 95 Feb. 11 | 86 | 106⅞ |
| Mobile & Ohio | *12 14 | *11½ 14 | *11½ 12½ | 12⅜ 12⅜ | 12⅝ 13 | | 700 | 8½ Jan. 25 | 13¾ Mar. 24 | 10 | 19½ |
| Morris & Essex | *125 126 | *125 126 | *125 126 | 126 126 | *125¼ ..... | | 100 | 121½ Jan. 22 | 127 Jan. 29 | 120 | 129¼ |
| Nashville Chattanooga & St. L. | ..... ..... | *51 54 | ..... ..... | *52 55 | *52 55 | | ..... | 46 Jan. 19 | 58 Mar. 14 | 50½ | 64⅞ |
| New York Central & Hudson | 113⅝ 114 | 114 114 | 114¼ 114½ | 114⅛ 114¾ | 114⅛ 114½ | | 4,005 | 110⅞ Jan. 17 | 122 Mar. 13 | 111½ | 129⅛ |
| New York Chic. & St. Louis | *8¼ 8¾ | 8¼ 8¼ | *8¼ 8¾ | *8¼ 8¾ | *8¼ 8¾ | | 100 | 8¼ Jan. 22 | 10⅛ Feb. 15 | 7 | 15½ |
| Do pref. | 17¼ 17¼ | 17¼ 17¼ | 17⅜ 17⅝ | *17¼ 17½ | *17⅛ 18 | | 500 | 16¾ Jan. 21 | 20¾ Feb. 14 | 13¾ | 35 |
| New York Elevated | *105 125 | *105 125 | *105 125 | *105 125 | *105 125 | | ..... | ..... | ..... | 90 | 105 |
| New York Lack. & Western | 91 91 | 92 92 | 92 92½ | 93⅛ 94 | *93½ 95 | | 1,099 | 85 Jan 10 | 94 Apr. 9 | 833⅛ | 89½ |
| New York Lake Erie & West'n | 21⅜ 21⅝ | 21¼ 21⅝ | 21⅜ 21⅝ | 21⅛ 21⅞ | 21⅜ 21⅝ | | 22,600 | 20⅝ Mar. 27 | 28⅜ Jan. 5 | 26⅞ | 40⅞ |
| Do pref. | 57 57 | 58 58 | 56½ 56½ | ..... ..... | ..... ..... | | 245 | 56½ Apr. 8 | 71 Mar. 3 | 72 | 83 |
| New York & New England | 16 16 | 16 16 | 15¼ 15⅜ | 15½ 15½ | *15¼ 15¾ | | 700 | 12 Mar. 7 | 17½ Apr. 4 | 17½ | 52¼ |
| New York New Haven & Hart. | ..... ..... | 180 180¾ | 182 182 | 181 181 | 181 181 | | 105 | 176 Jan. 15 | 182 Mar. 18 | 169 | 183 |
| New York Ontario & Western. | 97⅜ 97⅝ | 97⅜ 97⅝ | 97⅝ 97⅝ | 97⅝ 97⅝ | 93¼ 93¼ | | 910 | 87⅜ Jan. 16 | 16½ Jan. 7 | 15⅝ | 29⅜ |
| New York Susq. & Western | ..... ..... | *4⅞ 5¼ | *4¾ 5½ | *4¾ 5½ | 4¾ 4¾ | | 110 | 3⅞ Jan. 24 | 6 Feb. 28 | 4⅞ | 8⅝ |
| Do pref. | ..... ..... | 16 16 | *15 17 | *15 17 | *15 17 | | 10 | 13 Jan. 18 | 18¼ Feb. 16 | 14 | 21⅝ |
| Norfolk & Western | ..... ..... | 11 11 | ..... ..... | ..... ..... | *10 13 | | 100 | 10 Jan. 29 | 11 Feb. 25 | 10 | 15 |
| Do pref. | ..... ..... | ..... ..... | 40 40 | 40 40 | *30¾ 41 | | 500 | 35¾ Feb. 7 | 42 Feb. 15 | 38 | 49¾ |
| Northern Pacific | 22 22 | 22 22½ | 22½ 22⅝ | 22 22¼ | 22⅜ 22½ | | 5,045 | 18¾ Jan. 26 | 27 Jan. 7 | 23⅛ | 53⅛ |
| Do pref. | 47½ 47¾ | 47¾ 48½ | 48⅜ 48⅝ | 47⅝ 48¼ | 47½ 47¾ | | 21,775 | 40½ Jan. 23 | 57⅝ Jan. 7 | 49¾ | 90⅝ |
| Ohio Central | 2¾ 2¾ | 2⅝ 2⅝ | *2⅝ 2⅞ | *2⅝ 2¾ | *2⅝ 2¾ | | 228 | 2½ Jan. 2 | 3⅜ Jan. 7 | 2 | 14¼ |
| Ohio & Mississippi | 21⅜ 21½ | ..... ..... | 21½ 21½ | ..... ..... | *21½ 22 | | 600 | 21⅛ Apr. 2 | 25⅞ Mar. 17 | 21 | 36¾ |
| Ohio Southern | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 7 Jan. 5 | 9 Mar. 19 | 7 | 14⅜ |
| Oregon Short Line | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 15 Jan. 11 | 24 Mar. 22 | 19 | 33 |
| Oregon & Trans-Continental | 19⅞ 20¼ | 19⅞ 20½ | 20½ 20¾ | 20½ 20⅝ | 20 20⅜ | | 26,700 | 16⅜ Jan. 24 | 34⅝ Jan. 7 | 29⅛ | 89 |
| Peoria Decatur & Evansville | *15¼ 16 | 15½ 15½ | 15½ 15½ | 15½ 15½ | *15 16 | | 400 | 13 Jan. 21 | 17 Feb. 4 | 12 | 28 |
| Philadelphia & Reading | 53¼ 54 | 53½ 54¼ | 53⅝ 54¼ | 53½ 54¼ | 53½ 53⅞ | | 32,600 | 51½ Jan. 24 | 60⅝ Feb. 23 | 46¼ | 61⅛ |
| Pittsburg Ft. Wayne & Chic. | ..... ..... | ..... ..... | ..... ..... | 130¾ 131¼ | 131 134 | | 2,348 | 128¼ Mar. 29 | 134½ Mar. 3 | 129¼ | 138 |
| Rich. & Allegh., st'k trust ctf's. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 3¾ Mar. 6 | 5 Jan. 11 | 4 | 15½ |
| Richmond & Danville | ..... ..... | ..... ..... | ..... ..... | ..... ..... | *55 59 | | ..... | 52½ Jan. 16 | 61 Feb. 14 | 47 | 72 |
| Richmond & West P't Term'l. | ..... ..... | ..... ..... | 28¼ 28¾ | *28⅜ 29¼ | *28⅜ 29½ | | 300 | 26¼ Jan. 16 | 32 Feb. 15 | 21 | 39 |
| Rochester & Pittsburg | *13⅝ 13¾ | *13⅝ 13⅞ | 14 14 | 13⅝ 13⅞ | 13⅝ 13⅝ | | 525 | 13⅝ Mar. 7 | 16½ Feb. 4 | 14 | 23 |
| Rome Watertown & Ogdensb. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | *22 26 | | ..... | 19¾ Jan. 7 | 24 Mar. 21 | 15 | 34 |
| St. Louis Alton & Terre Haute | *41 48 | *41 48 | *41 48 | *42 50 | *41 48 | | ..... | 40 Jan. 15 | 50 Mar. 17 | 35 | 85 |
| Do pref. | *92 96 | *92 ..... | *92 96 | *92 96 | *92 96 | | ..... | 88 Jan. 3 | 90 Feb. 5 | 80 | 103 |
| St. Louis & San Francisco | *25 27 | *25 27 | 26 26 | *25 27 | *25 27 | | 100 | 20 Jan. 16 | 27 Mar. 18 | 20½ | 36¼ |
| Do pref. | 46 46 | 46 47 | *46 47½ | *46 47½ | *47 48½ | | 300 | 37½ Jan. 26 | 50 Mar. 18 | 40 | 59½ |
| Do 1st pref. | 94 94 | 91½ 91½ | *91 100 | 95½ 95½ | 96½ 96½ | | 262 | 84½ Jan. 31 | 96½ Apr. 10 | 87 | 100½ |
| St. Paul & Duluth | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 25 Mar. 11 | 32¾ Jan. 9 | 33 | 40⅞ |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 89½ Feb. 16 | 90 Jan. 26 | 90 | 97¾ |
| St. Paul Minneap. & Manitoba | 94¾ 95 | 95⅛ 95½ | 96½ 97 | 96 97½ | 96 96½ | | 5,320 | 84 Jan. 26 | 99 Jan. 7 | 94 | 109½ |
| Texas & Pacific | 19 19⅝ | 19¼ 19⅞ | 19½ 19⅞ | 19½ 19¾ | 19⅜ 19⅝ | | 7,975 | 15 Jan. 19 | 22⅜ Feb. 11 | 17⅛ | 43 |
| Union Pacific | 69⅞ 71¼ | 70¼ 71¾ | 71¼ 72⅝ | 71 73 | 70¾ 71½ | | 257,259 | 69½ Jan. 2 | 84⅝ Feb. 16 | 70⅛ | 104¾ |
| Wabash St. Louis & Pacific | 14⅜ 14⅝ | *14 14½ | 14⅛ 14½ | 14¼ 14¼ | 14 14¼ | | 1,200 | 12⅜ Jan. 21 | 19¾ Jan. 7 | 15 | 36¼ |
| Do pref. | 23⅛ 24 | 23¼ 23¾ | 23¾ 24 | 23½ 23⅝ | 23¼ 23⅝ | | 5,000 | 23⅛ Apr. 5 | 32 Jan. 5 | 29⅛ | 57½ |
| **MISCELLANEOUS.** | | | | | | | | | | | |
| American Tel. & Cable Co. | ..... ..... | ..... ..... | 58 58 | 58 58 | ..... ..... | | 280 | 56⅞ Apr. 4 | 61⅝ Jan. 8 | 57 | 69⅝ |
| Bankers' & Merchants' Tel. | 126⅝ 127½ | 127 127½ | 127 127¼ | 127 127½ | 127 127¼ | | 4,185 | 119⅝ Jan. 2 | 127½ Apr. 5 | 118¼ | 140½ |
| Colorado Coal & Iron | 16 16 | *15½ 17 | 16¼ 16¼ | 17 17½ | *16½ 17½ | | 740 | 10½ Jan. 21 | 17½ Mar. 17 | 14 | 39⅜ |
| Delaware & Hudson Canal | 107 107¼ | *107 ..... | 107½ 107½ | ..... ..... | *107¼ ..... | | 805 | 105 Jan. 4 | 114 Feb. 11 | 102½ | 112½ |
| Mutual Union Telegraph | *15 16½ | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 14¼ Jan. 16 | 17⅜ Jan. 10 | 15 | 22 |
| New York & Texas Land Co. | *150 170 | *150 170 | *150 170 | *150 170 | *150 170 | | ..... | 122½ Jan. 7 | 170 Feb. 9 | 55 | 125 |
| Oregon Improvement Co. | ..... ..... | ..... ..... | ..... ..... | 40 40 | ..... ..... | | 100 | 38 Jan. 22 | 65⅛ Jan. 7 | 58 | 91½ |
| Oregon R. & Nav. Co. | 84½ 85 | 85 85 | 85 85 | 83½ 84½ | 80 81 | | 2,758 | 78½ Jan. 26 | 112 Jan. 28 | 99 | 120 |
| Pacific Mail | 51⅞ 52½ | 52¼ 53 | 52⅝ 53 | 52⅝ 53¼ | 52¾ 52¾ | | 12,860 | 40¾ Jan. 21 | 56⅜ Mar. 17 | 28 | 44¾ |
| Pullman Palace Car Co. | 112½ 112⅝ | 112½ 112¾ | 113 113 | 112½ 112¾ | 112½ 112½ | | 1,266 | 103½ Feb. 18 | 117 Jan. 7 | 112¼ | 134 |
| Quicksilver Mining | *4½ 8 | *4 6 | *4 6 | ..... ..... | ..... ..... | | ..... | 4½ Jan. 21 | 6½ Feb. 11 | 5 | 9½ |
| Do pref. | *24 28 | *24 28 | *23 28 | ..... ..... | ..... ..... | | ..... | 25⅛ Jan. 21 | 32½ Feb. 5 | 30 | 46½ |
| Western Union Telegraph | 68¾ 69⅜ | 68¾ 69¾ | 68⅞ 69⅞ | 68⅝ 69⅞ | 68⅝ 69 | | 75,104 | 68⅜ Apr. 9 | 78½ Feb. 16 | 71¾ | 88¼ |
| **EXPRESS.** | | | | | | | | | | | |
| Adams | *130 132 | 132 132 | *130 132½ | *130 132 | *130 132½ | | 10 | 128 Jan. 31 | 132 Feb. 12 | 126½ | 135 |
| American | 97 99½ | 98½ 98⅜ | 97 98 | 97 97⅞ | 97 98 | | 728 | 91 Jan. 3 | 102 Mar. 26 | 88 | 94¼ |
| United States | 61 61 | *60 62 | *60 62 | *60 62 | *60 62 | | 5 | 56 Jan. 3 | 61½ Feb. 7 | 55½ | 65½ |
| Wells, Fargo & Co | 112 112 | *110 115 | *110 114½ | 114 114 | 111 111 | | 22 | 105 Jan. 23 | 115 Feb. 13 | 113 | 128 |
| **INACTIVE STOCKS.** | | | | | | | | | | | |
| Cedar Falls & Minnesota | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 9 Feb. 7 | 12 Jan. 18 | 10 | 17½ |
| Central Iowa | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 11 Feb. 23 | 18 Mar. 20 | 13 | 28 |
| Chicago & Alton, pref | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 150 Jan. 24 | 152 Feb. 16 | 140 | 150 |
| Columbia & Greenville, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 33 Feb. 11 | 33 Feb. 11 | 31 | 68½ |
| Danbury & Norwalk | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 50 Jan. 21 | 50 Jan. 21 | 50 | 70⅛ |
| Dubuque & Sioux City | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 78¼ Jan. 29 | 82 Mar. 10 | 77 | 92 |
| Joliet & Chicago | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 145 Mar. 4 | 145 Mar. 4 | 138 | 138 |
| Ohio & Mississippi, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 90 Jan. 9 | 90 Jan. 9 | 98 | 112 |
| Rensselaer & Saratoga | ..... ..... | 145 145 | ..... ..... | ..... ..... | ..... ..... | | 100 | 142 Feb. 1 | 145 Feb. 12 | 139½ | 145¼ |
| United Companies of N. J. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 192½ Jan. 8 | 193½ Mar. 21 | 187½ | 197 |
| Virginia Midland | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 20 Feb 14 | 21 Jan. 24 | 20 | 31 |
| Warren | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 122 Mar. 15 | 122½ Mar. 29 | 118 | 118 |
| Maryland Coal | *14 16 | 15 15 | ..... ..... | *14 16 | *14 16 | | ..... | 12 Jan. 14 | 15 Feb. 21 | 10 | 17 |
| New Central Coal | *7 10 | ..... ..... | ..... ..... | *7 9½ | ..... ..... | | ..... | 9 Mar. 31 | 10¼ Jan. 31 | 9 | 14 |
| Pennsylvania Coal | *267 ..... | *267 ..... | *267 ..... | *267 ..... | *267 ..... | | ..... | 264 Feb. 19 | 264 Feb. 19 | 260 | 280 |
| Spring Mountain Coal | 46¾ 48 | 45⅝ 46 | 45⅞ 45⅞ | 46 46¼ | 45¾ 46½ | | 3,420 | 29½ Jan. 2 | 49¾ Mar. 5 | 29⅛ | 30¼ |

HOLIDAY.

*These are the prices bid and asked; no sale was made at the Board.

## QUOTATIONS OF STATE AND RAILROAD BONDS APRIL 10, 1884.

### STATE BONDS.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| Alabama—Class A, 1906 | 82 | 83 |
| Class B, 5s, 1906 | 102½ | 103 |
| Class C, 4s, 1906 | 81¾ | ..... |
| 6s, 10-20s, 1900 | 105 | ..... |
| Arkansas—6s, funded | 15 | 17 |
| 7s, L. Rock & Ft. S. 1ss. | 15 | 25 |
| 7s, Memp. & L.Rock RR | 15 | ..... |
| 7s, L. R.P.B. & N.O. RR | 15 | ..... |
| 7s, Miss. O. & R. R. RR. | 13 | ..... |
| 7s, Arkansas Cent. RR. | 5 | 9 |
| Georgia—6s, 1886 | 104 | ..... |
| 7s, 1886 | 105½ | ..... |
| 7s, gold, 1890 | 113 | 115 |
| ouisiana—7s, cons., 1914 | 76 | ..... |
| Ex-matured coupon | 65 | ..... |
| Missouri—6s, 1886 | 106 | ..... |
| 6s, due 1889 or 1890 | 110 | ..... |
| Asyl'm or Univ., due '92 | 112 | ..... |
| Funding, 1894-95 | 118 | ..... |
| Hannibal & St. Jo., '86. | 110 | ..... |
| New York—6s, reg., 1887 | 109 | ..... |
| 6s, loan, 1891 | 113 | ..... |
| 6s, loan, 1892 | 115 | ..... |
| 6s, loan, 1893 | 119 | ..... |
| N. Carolina—6s, old, J. & J. | 30 | ..... |
| Funding act, 1866-1868 | 10 | ..... |
| N. Carolina—Continued— | | |
| New bonds, J. & J., '92-8 | 18 | ..... |
| Special tax, all classes | 3 | 5 |
| Do Wil. C. & Ru. R. | 3 | 4 |
| Do W'n. & Tar R. | 3 | ..... |
| Consol. 4s, 1910 | 84¼ | 85 |
| Ohio—6s, 1886 | ..... | ..... |
| South Carolina— | | |
| 6s, Act Mar. 23, 1869 } non-fundable, 1888 } | 3 | ..... |
| Brown consol'n 6s, 1893 | 105½ | 109 |
| Tennessee—6s, old, 1892-8 | 43⅝ | .. .. |
| 6s, new, 1892-8-1900 | 42¾ | ..... |
| Tennessee—Continued— | | |
| 6s, new series, 1914 | 42¾ | ..... |
| C'mp'mise, 3-4-5-6s, 1912 | 49 | ..... |
| Virginia—6s, old | 40 | ..... |
| 6s, new, 1866 | 40 | ..... |
| 6s, consol. bonds | 60 | ..... |
| 6s, ex-matured coupon | 40¼ | ..... |
| 6s, consol., 2d series | 52 | ..... |
| 6s, deferred | 7 | 10 |
| District of Columbia— | | |
| 3-65s, 1924 | 113¾ | ..... |
| Registered | 113¾ | ..... |
| Funding 5s, 1899 | 112 | ..... |

### RAILROAD BONDS.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| **Railroad Bonds.** | | |
| *(Stock Exchange Prices.)* | | |
| Ala. Central—1st, 6s, 1918 | ..... | ..... |
| Alleg'y Cent.—1st, 6s, 1922 | ..... | ..... |
| Atch. T. & S. Fe—4½s, 1920 | ..... | ..... |
| Sinking fund, 6s, 1911 | ..... | ..... |
| Atl. & Pac.—1st, 6s, 1910 | *91 | 91¾ |
| Balt. & O.—1st, 6s, Prk. Br. | ..... | ..... |
| Bost. Hartf. & E.—1st, 7s | ..... | ..... |
| Guaranteed | ..... | ..... |
| Bur. C. Rap. & No.—1st, 5s | 103⅞ | ..... |
| Minn. & St. L.—1st, 7s, gu. | 130 | ..... |
| Ia. City & West.—1st, 7s | *105¼ | ..... |
| C. Rap. I. F. & N.—1st, 6s | *105 | ..... |
| 1st, 5s, 1921 | 89 | ..... |
| Buff. N. Y. & Phil.—1st, 6s | 95⅛ | 95⅞ |
| General, 6s, 1924 | *88¼ | 89 |
| Can. So.—1st, int. guar. 5s | 101⅝ | 101⅞ |
| 2d, 5s, 1913 | 87⅞ | 88 |
| Reg., 5s, 1913 | ..... | ..... |
| Central Iowa—1st, 7s, '99 | 107½ | 108 |
| East. Div.—1st, 6s, 1912 | 80⅜ | 81 |
| Char. Col. & Aug.—1st, 7s | 109 | ..... |
| Ches. & O.—Pur. money fd. | ..... | ..... |
| 6s, gold, series A, 1908 | 110 | ..... |
| 6s, gold, series B, 1908 | 104⅝ | 104⅞ |
| 6s, currency, 1918 | 53¾ | 54¼ |
| Mortgage 6s, 1911 | 100⅞ | 101 |
| Ches. O. & S. W.—M. 5-6s | 88 | 88½ |
| Chicago & Alton—1st, 7s | 119½ | 120 |
| Sinking fund, 6s, 1903 | 116¼ | ..... |
| La. & Mo. Riv.—1st, 7s | 120 | 121 |
| 2d, 7s, 1900 | ..... | ..... |
| St. L. Jack. & Chic.—1st | 115½ | ..... |
| 1st, guar. (564), 7s, '94 | 115⅝ | ..... |
| 2d, (360), 7s, 1898 | ..... | ..... |
| 2d, guar. (188), 7s, '98 | ..... | ..... |
| Miss. R. Br'ge 1st, s.f. 6s | *103 | ..... |
| C. B. & Q.—Consol. 7s, 1903 | 129¾ | 130¾ |
| 5s, sinking fund, 1901 | ..... | ..... |
| 5s, debentures, 1913 | 98⅞ | 99 |
| Ia. Div.—S. fd., 5s, 1919 | 107 | 109 |
| Sinking fund, 4s, 1919 | *93 | 94 |
| Denver Div.—4s, 1922 | ..... | ..... |
| Plain 4s, 1921 | ..... | ..... |
| C. R. I. & P.—6s, cp., 1917 | 127 | 127¼ |
| 6s, reg., 1917 | *126⅝ | 127¼ |
| Keok. & Des M.—1st, 5s | 103¼ | 103½ |
| Central of N. J.—1st, 1890 | 115 | ..... |
| 1st consol. assented, 1899 | ..... | 114½ |
| Conv., assented, 7s, 1902 | ..... | 118½ |
| Adjustment, 7s, 1903 | 107 | 108½ |
| Conv. debent. 6s, 1908 | 95 | ..... |
| Leh. & W. B.—Con. g'd, as. | ..... | 108 |
| Am. D'k & Imp.—5s, 1921 | 91 | 92 |
| Chic. Mil. & St. Paul— | | |
| 1st, 8s, P. D. | 131½ | 133 |
| 2d, 7 3-10, P. D. 1898 | 121¼ | ..... |
| 1st, 7s, $ g., R. D., 1902 | 128 | 128½ |
| 1st, LaC. Div., 7s, 1893 | 119½ | ..... |
| 1st, I. & M., 7s, 1897 | 121½ | 122¾ |
| 1st, I. & D., 7s, 1899 | 121 | ..... |
| 1st, C. & M., 7s, 1903 | 127¾ | 129 |
| Consol. 7s, 1905 | 125 | 125⅝ |
| 2d, 7s, 1884 | *101⅜ | ..... |
| 1st, 7s, I. & D. Ext., 1908 | 123 | ..... |
| 1st, S.W. Div., 6s, 1909 | ..... | 116 |
| 1st, 5s, LaC. & Dav., 1919 | 100 | ..... |
| 1st, S. Minn. Div., 6s, 1910 | 112⅝ | 113¼ |
| 1st, H. & D., 7s, 1910 | 124¼ | 125 |
| Chic. & Pac. Div., 6s, 1910 | 114 | 118 |
| 1st, Chic. & P. W., 5s, 1921 | 100⅝ | 100⅞ |
| Min'l Pt. Div., 5s, 1910 | 99½ | 100 |
| C. & L. Sup. Div., 5s, 1921 | ..... | ..... |
| Wis. & Min. Div., 5s, 1921 | 99 | 100¼ |
| Chic. & Northwest.— | | |
| Sink. fund, 7s, 1885 | 104½ | ..... |
| Consol. bonds, 7s, 1915 | 133½ | 134 |
| Extension bonds, 7s, '85 | *103½ | ..... |
| 1st, 7s, 1885 | 104⅝ | 105 |
| Coupon, gold, 7s, 1902 | 128 | ..... |
| Regist'd, gold, 7s, 1902 | *128 | 129½ |
| Sinking fund, 6s, 1929 | 110½ | ..... |
| Sink. fund, 6s, 1929, reg | 110 | ..... |
| Sinking fund, 5s, 1929 | 102½ | 103½ |
| Sink. fund, 5s, 1929, reg | ..... | ..... |
| Sink'g fd. deb., 5s, 1933 | 99 | 99⅛ |
| Escanaba & L. S.—1st, 6s | ..... | ..... |
| Des M. & Min'ap.—1st, 7s | ..... | ..... |
| Iowa Midland—1st, 8s | 130 | 131 |
| Peninsula—1st, conv. 7s | *125 | ..... |
| Chic. & Milw'kee—1st, 7s | 123½ | 125 |
| Win. & St. P.—1st, 7s, '87 | 107½ | 107¾ |
| 2d, 7s, 1907 | 124 | ..... |
| Mil. & Mad.—1st, 6s, 1905 | ..... | ..... |
| C. C. C. & Ind's—1st, 7s, s.fd. | 124½ | ..... |
| Consol. 7s, 1914 | ..... | 124½ |
| Consol. sink. fd., 7s, 1914 | 123 | ..... |
| C. St. P. M. & O.—Consol. 6s | 113 | 113½ |
| C. St. P. & M.—1st, 6s, 1918 | 119½ | 120½ |
| No. Wis.—1st, 6s, 1930 | ..... | ..... |
| St. P. & S. C.—1st, 6s, 1919 | 117⅛ | 117½ |
| Chic. & E. Ill.—1st, s.f., cur. | 100 | ..... |
| Chic. St. L. & P.—1st, con. 5s | 90 | ..... |
| Chic. & Atl.—1st, 6s, 1920 | ..... | ..... |
| 2d, 6s, 1923 | 88½ | 89 |
| Chic. & W. Ind.—1st, s.f., 6s | 105 | ..... |
| Gen'l mort., 6s, 1932 | ..... | ..... |
| Col. & Green.—1st, 6s, 1916 | 100⅛ | ..... |
| 2d, 6s, 1926 | 69 | ..... |
| Col. H. Val. & Tol.—1st, 6s | ..... | 80 |
| Del. L. & W.—7s, conv., '92 | 118 | 120 |
| Mortgage 7s, 1907 | ..... | 132 |
| Syr. Bing. & N. Y.—1st, 7s | 125½ | ..... |
| Morris & Essex—1st, 7s | 139½ | ..... |
| 2d, 7s, 1891 | 114 | ..... |
| Del. L. & W.—Contin'd— | | |
| M. & E.—Bonds, 7s, 1900 | ..... | ..... |
| 7s of 1871, 1901 | 122½ | ..... |
| 1st, consol., guar., 7s | 128⅝ | ..... |
| N. Y. Lack. & W.—1st, 6s | 120½ | ..... |
| Construction, 5s, 1923 | 99⅞ | 100⅛ |
| Del. & Hud. Canal—1st, 7s | 102⅜ | ..... |
| 7s, 1891 | 115 | 116 |
| 1st. ext., 7s, 1891 | ..... | 117½ |
| Coupon, 7s, 1894 | ..... | 117½ |
| Registered, 7s, 1894 | *116½ | 117½ |
| 1st, Pa. Div., cp., 7s, 1917 | ..... | 131½ |
| 1st, Pa. Div., reg., 1917 | 131 | ..... |
| Alb. & Susq.—1st, 7s | 111½ | 112¾ |
| 2d, 7s, 1885 | 103½ | ..... |
| 1st, cons., guar. 7s, 1906 | 125 | ..... |
| 1st, cons., gu., 6s, 1906 | ..... | 115¼ |
| Rens. & Sar.—1st, cp., 7s | 133 | ..... |
| 1st, reg., 7s, 1921 | 133 | ..... |
| Denv. & Rio Gr.—1st, 1900 | 110½ | 111½ |
| 1st, consol., 7s, 1910 | 83¼ | 84½ |
| Den. So. Pk. & Pac.—1st, 7s | 98 | ..... |
| Den. & Rio G. West.—1st, 6s | 64 | 66 |
| Det. Mack. & Marq.—1st, 6s | ..... | ..... |
| Land grant, 3½s | ..... | ..... |
| E. T. Va. & Ga.—1st, 7s, 1900 | 117⅛ | ..... |
| 1st, cons., 5s, 1930 | 75 | 75⅛ |
| Divisional 5s, 1930 | ..... | 100½ |
| Eliz. C. & N.—S.f., deb., c., 6s | ..... | ..... |
| 1st, 6s, 1920 | * | 82 |
| Eliz. Lex. & Big Sandy—6s | 100½ | 101¼ |
| Erie—1st, extended, 7s | *126 | ..... |
| 2d, extended, 5s, 1919 | 109¼ | ..... |
| 3d, extended, 4½s, 1923 | 104 | 104 |
| 4th, extended, 5s, 1920 | 110 | ..... |
| 5th, 7s, 1888 | *110½ | ..... |
| 1st, cons., gold, 7s, 1920 | 128¼ | 128½ |
| 1st, cons., fd coup., 7s | 126 | ..... |
| Reorg., 1st lien, 6s, 1908 | * | 108⅛ |
| Long Dock b'nds, 7s, '93 | 118 | ..... |
| Buff. N. Y. & E.—1st, 1916 | 133 | 135 |
| N. Y. L. E. & W.—New 2d 6 | 89 | ..... |
| Buff. & S. W.—M., 6s, 1908 | *95 | ..... |
| Ev. & T. H.—1st, cons., 6s | 97¾ | 98 |
| Mt. Vern'n—1st, 6s, 1923 | ..... | 95 |
| Fl't & P. Marq.—M. 6s, 1920 | 113 | ..... |
| Gal. Har. & S. Ant.—1st, 6s | 109 | ..... |
| 2d, 7s, 1905 | 110¼ | ..... |
| Mex. & Pac.—1st, 5s | *95 | ..... |
| 2d, 6s, 1931 | ..... | ..... |
| Gr'n Bay W. & St. P.—1st, 6s | 85½ | ..... |
| Gulf Col. & S. Fe—7s, 1909 | 115½ | ..... |
| Hann. & St. Jos.—8s, conv. | 103¾ | 104 |
| Consol. 6s, 1911 | 112⅝ | 113 |
| Houston & Texas Cent.— | | |
| 1st, M. L., 7s | 110¾ | 111½ |
| 1st, Western Div., 7s | 109½ | 110 |
| 1st, Waco & No., 7s | 114 | 117 |
| 2d, consol., maine line, 8s | 120 | ..... |
| 2d, Waco & No., 8s, 1915 | ..... | ..... |
| General, 6s, 1921 | 97 | ..... |
| Houst. E. & W. Tex.—1st, 7s | *98 | ..... |
| 2d, 6s, 1913 | ..... | ..... |
| Illinois Central— | | |
| Springfield Div.—Cp. 6s. | ..... | ..... |
| Middle Div.—Reg., 5s | ..... | ..... |
| C. St. L. & N. O.—Ten. l., 7s | *121¼ | ..... |
| 1st, consol., 7s, 1897 | 122 | ..... |
| 2d, 6s, 1907 | *110 | ..... |
| Gold, 5s, 1951 | 108⅛ | 108¼ |
| Dub. & S. C.—2d Div., 7s | 116 | ..... |
| Ced. F. & Minn.—1st, 7s | 120½ | 121 |
| Ind. Bl. & W.—1st pref., 7s | ..... | ..... |
| 1st, 4-5-6s, 1909 | ..... | 84 |
| 2d, 4-5-6s, 1909 | 69 | 71 |
| Eastern Div., 6s, 1921 | 89 | 90 |
| Indianap. D. & Spr.—1st, 7s | 105¾ | ..... |
| 2d, 5s, 1911 | ..... | ..... |
| Int. & Gt. No.—1st, 6s, gold | 116¾ | 117 |
| Coupon, 6s, 1909 | 86⅞ | 87 |
| Kent'ky Cent.—M. 6s, 1911 | ..... | ..... |
| Lake Shore— | | |
| M. S. & N. I., s. f., 7s | 105⅝ | 105⅞ |
| Cleve. & Tol.—Sink'g fd. | 104¾ | ..... |
| New bonds, 7s, 1886 | 104¾ | ..... |
| Cleve. P. & Ash.—7s | 111½ | ..... |
| Buff. & Erie—New bds. | 119 | 120½ |
| Kal. & W. Pigeon—1st | 110 | ..... |
| Det. M. & T.—1st, 7s, 1906 | 124 | ..... |
| Lake Shore—Div. bonds | *121 | ..... |
| Consol., coup., 1st, 7s. | 129 | 130 |
| Consol., reg., 1st, 7s | *129 | ..... |
| Consol., coup., 2d, 7s | 123¼ | 123½ |
| Consol., reg., 2d, 7s | 123⅛ | 123⅝ |
| Long Isl. RR.—1st, 7s, '98 | 121 | 125 |
| 1st, consol., 5s, 1931 | 100 | 101¼ |
| Louis. West.—1st, 6s | ..... | ..... |
| Louisville & Nashville— | | |
| Consol., 7s, 1898 | 117 | ..... |
| Cecilian Br'ch—7s, 1907 | 100 | 105 |
| N. O. & Mob.—1st, 6s, 1930 | 95 | 99 |
| 2d, 6s, 1930 | 73 | ..... |
| E. H. & N.—1st, 6s, 1919 | 104 | ..... |
| General, 6s, 1930 | 96⅜ | ..... |
| Pensacola Div.—6s, 1920 | ..... | ..... |
| St. L. Div.—1st, 6s, 1921 | 103 | ..... |
| 2d, 3s, 1980 | 50¼ | ..... |
| Nashv. & Dec.—1st, 7s | 117 | 119 |
| S. & N. Ala.—S.f., 6s, 1910 | ..... | ..... |
| Lchan'n-Knox—6s, 1931 | 100 | ..... |
| Louisv. C. & L.—6s, 1931 | 100 | ..... |
| L. Erie & W.—1st, 6s, 1919 | 94½ | 95 |
| Sandusky Div.—6s, 1919 | ..... | ..... |
| Laf. Bl. & M.—1st, 6s, 1919 | 96 | 97 |
| Louisv. N. Alb. & C.—1st, 6s | 97½ | ..... |
| Manhat. B'ch Co.—7s, 1909 | ..... | ..... |
| N. Y. & M. B'h—1st, 7s, '97 | ..... | ..... |
| Marietta & Cin.—1st, 7s | ..... | ..... |
| Metropolit'n El.—1st, 1908 | 106½ | 107½ |
| Met. Elev.—2d, 6s, 1899 | 98 | 98¾ |
| Mex. Cent.—1st, 7s, 1911 | *57 | 60 |
| Mich. Cent.—Cons. 7s, 1902 | 128½ | 129 |
| Consol. 5s, 1902 | 106 | ..... |
| 6s, 1909 | ..... | ..... |
| Coupon, 5s, 1931 | 102⅜ | ..... |
| Registered, 5s, 1931 | 102⅜ | ..... |
| Jack. Lan. & Sag.—6s, '91, | 102 | ..... |
| Milw. & No.—1st, 6s, 1910 | 98 | ..... |
| Mil. L. S. & W.—1st, 6s, 1921 | 108½ | 108⅝ |
| Minn. & St. L.—1st, 7s, 1927 | 127 | ..... |
| Iowa Ext.—1st, 7s, 1909 | 119 | 121 |
| 2d, 7s, 1891 | *100 | ..... |
| S'thw. Ext.—1st, 7s, 1910 | 112¼ | 112¾ |
| Pac. Ext.—1st, 6s, 1921 | 100 | 100½ |
| Mo. K. & T.—Gen'l, 6s, 1920 | 82½ | 83 |
| General, 5s, 1920 | 70 | 72½ |
| Cons. 7s, 1904-5-6 | 109 | ..... |
| Cons. 2d, income, 1911 | ..... | 72½ |
| H. & Cent. Mo.—1st, '90 | 107 | ..... |
| Mobile & Ohio—New 6s | 108¼ | ..... |
| Collater'l trust, 6s, 1892 | 97 | 98 |
| Morgan's La. & T.—1st, 6s | ..... | ..... |
| Nash. Chat. & St. L.—1st, 7s | 121⅝ | ..... |
| 2d, 6s, 1901 | 102½ | 103½ |
| N. Y. Central—6s, 1887 | 106 | 106⅜ |
| Deb. certs., ext'd 5s | 107 | 107½ |
| N. Y. C. & H.—1st, cp., 7s | 132¼ | 134 |
| 1st, reg., 1903 | 132 | ..... |
| Hud. Riv.—7s, 2d, s.f., '85 | 105 | 106 |
| Harlem—1st, 7s, coup | 135 | ..... |
| 1st, 7s, reg., 1900 | *135 | ..... |
| N. Y. Elev'd—1st, 7s, 1906 | 120¼ | 120⅜ |
| N. Y. P. & O.—Pr. l'n, 6s, '95 | *105 | ..... |
| N. Y. C. & N.—Gen., 6s, 1910 | 35½ | ..... |
| Trust Co. receipts | ..... | 36 |
| N. Y. & N. Engl'd—1st, 7s | 108 | 110 |
| 1st, 6s, 1905 | 99 | 99½ |
| N. Y. C. & St. L.—1st, 6s, 1921 | 108½ | 108⅝ |
| 2d, 6s, 1923 | 86 | 87 |
| N. Y. W. Sh. & Buff.—Cp., 6s | 53⅞ | 54½ |
| Registered, 5s, 1931 | *85½ | 85½ |
| N. Y. Susq. & West.—1st, 6s | ..... | 85½ |
| Debenture, 6s, 1897 | *60 | 70 |
| Midland of N. J.—1st, 6s | 97 | 98 |
| N. Y. N. H. & H.—1st, rg., 4s | * | 106 |
| Nevada Central—1st, 6s | ..... | ..... |
| N. Pac.—G. l. gr., 1st, cp., 6s | 101¾ | 101⅞ |
| Registered, 6s, 1921 | 101¼ | 101½ |
| N. O. Pac.—1st, 6s, g., 1920 | 84½ | ..... |
| Norf. & W.—Gen'l, 6s, 1931 | 108 | ..... |
| New River—1st, 6s, 1932 | 101 | 102½ |
| No. Railway (Cal.)—1st, 6s | 107½ | ..... |
| Ohio & Miss.—Consol. s.fd. | 119 | ..... |
| Consolidated 7s, 1898 | 119½ | ..... |
| 2d consolidated 7s, 1911 | 110 | ..... |
| 1st, Springfield Div., 7s | 130 | 132 |
| Ohio Central—1st, 6s, 1920 | ..... | 71 |
| 1st, Term'l Tr., 6s, 1920 | ..... | ..... |
| 1st, Min'l Div. 6s, 1921 | ..... | ..... |
| Ohio So.—1st, 6s, 1921 | 87 | ..... |
| Oreg'n & Cal.—1st, 6s, 1921 | ..... | ..... |
| Or. & Transc'l—6s, '82-1922 | 73¼ | 74 |
| Oregon Imp. Co.—1st, 6s | 79 | 80 |
| Panama—S.f., sub. 6s, 1910 | ..... | ..... |
| Peoria Dec. & Ev.—1st, 6s | 105 | ..... |
| Evans. Div.—1st, 6s, 1920 | 104 | 105 |
| Peoria & Pek. U'n—1st, 6s | ..... | ..... |
| Pacific Railroads— | | |
| Central Pac.—G., 6s | 114¼ | 114⅜ |
| San Joaquin Br.—6s | 108 | ..... |
| Cal. & Oregon—1st, 6s | 103 | ..... |
| State Aid bds., 7s, '84 | *101 | ..... |
| Land grant bonds, 6s | 103½ | 104 |
| West. Pac.—Bonds, 6s | 111 | ..... |
| So. Pac. of Cal.—1st, 6s | 104¼ | 105 |
| So. Pac. of Ariz'a—1st, 6s | ..... | ..... |
| So. Pac. of N. Mex.—1st, 6s | ..... | ..... |
| Union Pacific—1st, 6s | 116 | 116¼ |
| Land grants, 7s, '87-89 | 107¼ | 107½ |
| Sinking funds, 8s, '93. | 114¾ | 116 |
| Reg., 8s, 1893 | 114 | 114½ |
| Collateral Trust, 6s | *105 | ..... |
| do 5s, 1907 | *95½ | 97 |
| Kans. Pac.—1st, 6s, '95 | 110½ | 112 |
| 1st, 6s, 1896 | 110¾ | 111½ |
| Denv. Div. 6s, as'd, '99 | 110¼ | 111 |
| 1st, consol., 6s, 1919 | ..... | 97½ |
| C. Br. U. P.—F. c., 7s, '95 | *100 | ..... |
| At. C. & P.—1st, 6s, 1905 | 93 | 94 |
| At. J. Co. & W.—1st, 6s | ..... | 91 |
| Oreg. Short L.—1st, 6s | 94⅞ | 95 |
| Ut. So.—Gen., 7s, 1909 | * | 105 |
| Exten., 1st, 7s, 1909 | 98 | ..... |
| Mo. Pac.—1st, cons., 6s. | 106 | 106½ |
| 3d, 7s, 1906 | 116 | 116⅞ |
| Pac. of Mo.—1st, 6s | 105⅝ | 106 |
| 2d, 7s, 1891 | *111 | ..... |
| St. L. & S. F.—2d, 6s, Cl. A | 105 | 106 |
| 3-6s, Class C, 1906 | 104½ | 105 |
| 3-6s, Class B, 1906 | 105 | 105½ |
| 1st, 6s, Pierce C. & O. | ..... | ..... |
| Equipment, 7s, 1895 | *102 | ..... |
| Gen'l mort., 6s, 1931 | ..... | ..... |
| So. Pac. of Mo.—1st, 6s | *104½ | ..... |
| Tex. & Pac.—1st, 6s, 1905 | 105 | ..... |
| Consol., 6s, 1905 | 90 | 93 |
| Income & ld. gr., reg. | 51¼ | 51¾ |
| 1st, Rio G. Div., 6s, 1930 | 72¾ | 73 |
| Pennsylvania RR.— | | |
| Pa. Co.'s guar. 4½s, 1st, cp | 96½ | 97½ |
| Registered, 1921 | *96 | ..... |
| Pitt. C. & St. L.—1st, c., 7s | *120½ | ..... |
| 1st, reg., 7s, 1900 | ..... | ..... |
| 2d, 7s, 1913 | ..... | ..... |
| Pitts. Ft. W. & Chic.—1st | 138½ | ..... |
| 2d, 7s, 1912 | 135½ | ..... |
| 3d, 7s, 1912 | ..... | 135 |
| Clev. & Pitts.—Cons. s.fd. | ..... | 129 |
| Penn. RR.—Continued— | | |
| C. & P.—4th, s.fd., 6s, 1892 | 110⅝ | 111½ |
| St. L. V. & T. H.—1st, g., 7s | 117 | ..... |
| 2d, 7s, 1898 | ..... | ..... |
| 2d, guar., 7s, 1898 | 112 | ..... |
| Pitts. B. & B.—1st, 6s, 1911 | 80 | ..... |
| Rome W. & Og.—1st, 7s, '91 | 109 | ..... |
| Con., 1st, ext., 5s, 1922 | 72¾ | 73½ |
| Roch. & Pitt.—1st, 6s, 1921 | 112 | 116 |
| Consol., 1st, 6s, 1922 | ..... | 93½ |
| Rich. & Alleg.—1st, 7s, 1920 | 70 | 71 |
| Rich. & Danv.—Cons., g., 6s | 99⅞ | 100 |
| Debenture 6s, 1927 | 60¼ | 62 |
| Atl. & Ch.—1st, pf., 7s, '97 | 110⅛ | ..... |
| Incomes, 1900 | *75 | ..... |
| Scioto Val.—1st, cons., 7s. | * | 90 |
| St. L. & Iron Mt.—1st, 7s | 114⅜ | ..... |
| 2d, 7s, 1897 | 111¼ | ..... |
| Arkansas Br'ch—1st, 7s | 110¾ | 111¼ |
| Cairo & Fulton—1st, 7s | 108½ | 109 |
| Cairo Ark. & T.—1st, 7s | 108 | ..... |
| Gen'l r'y & l. gr., 5s, 1931 | 74 | 74½ |
| St. L. Alton & T. H.—1st, 7s | 117 | ..... |
| 2d, pref., 7s, 1894 | 112 | 113 |
| 2d, income, 7s, 1894 | *103½ | ..... |
| Bellev. & So. Ill.—1st, 8s | 119 | ..... |
| St. P. Minn. & Man.—1st, 7s | 109½ | 110 |
| 2d, 6s, 1909 | 112½ | ..... |
| Dakota Ext.—6s, 1910 | 113¼ | 114½ |
| 1st, consol., 6s, 1933 | 105 | 105¼ |
| 1st. cons., 6s, reg., 1933 | * | 104 |
| Min's Un.—1st, 6s, 1922 | 100 | ..... |
| St. P. & Dul.—1st, 5s, 1931 | 100 | ..... |
| So. Car. R'y—1st, 6s, 1920 | 105¼ | 105½ |
| 2d, 6s, 1931 | 96 | 97½ |
| Shenand'h V.—1st, 7s, 1909 | 112½ | 113½ |
| General, 6s, 1921 | 80 | 81 |
| Tex. Cen.—1st, s.f., 7s, 1909 | 108 | 109 |
| 1st mort., 7s, 1911 | 108½ | ..... |
| Tol. Del. & Burl.—Main, 6s | ..... | ..... |
| 1st, Dayt. Div., 6s, 1910 | ..... | ..... |
| 1st, Ter'l trust, 6s, 1910 | ..... | ..... |
| Tex. & N. O.—1st, 7s, 1905 | ..... | ..... |
| Sabine Div.—1st, 6s, 1912 | 94½ | 95 |
| Va. Mid.—M. inc., 6s, 1927 | ..... | 71¼ |
| Wab. St. L. & Pac.—Gen'l 6s | 64 | 65 |
| Chic. Div.—5s, 1910 | 76 | 79 |
| Hav. Div.—6s, 1910 | 80 | 81 |
| Tol. P. & W.—1st, 7s, 1917 | ..... | 109½ |
| Iowa Div.—6s, 1921 | ..... | 85 |
| Ind'polis Div.—6s, 1921 | ..... | ..... |
| Detroit Div.—6s, 1921 | ..... | 80 |
| Cairo Div.—5s, 1931 | * | 75 |
| Wabash—Mort. 7s, 1909 | ..... | 93 |
| Tol. & W.—1st, ext., 7s | 105 | ..... |
| 1st, St. L. Div., 7s, '89 | 99 | ..... |
| 2d, ext., 7s, 1893 | 100 | 100¼ |
| Equipm't bds, 7s, '83. | *35 | ..... |
| Consol. conv., 7s, 1907 | 80 | 86 |
| Gt. West'n—1st, 7s, '88 | 104½ | 105 |
| 2d, 7s, 1893 | 101 | 102 |
| Q. & Tol.—1st, 7s, 1890 | ..... | ..... |
| Han. & Naples—1st, 7s | ..... | ..... |
| Ill. & So. Ia.—1st, ex., 6s | ..... | ..... |
| St. L. K. C. & N.—R. e., 7s | 107 | 109 |
| Omaha Div.—1st, 7s | 111½ | ..... |
| Clar'da Br.—6s, 1919 | *80½ | 85 |
| St. Chas. Bge.—1st, 6s | *80½ | ..... |
| No. Missouri—1st, 7s. | 118 | ..... |
| West. Un. Tel.—1900, coup. | 115 | 115½ |
| 1900, reg | 115 | 117 |
| N. W. Telegraph—7s, 1904 | 100 | ..... |
| Mut. Un. Tel.—S.fd, 6s, 1911 | 79¼ | 79⅝ |
| Spring Val. W. W.—1st, 6s | ..... | ..... |
| Oreg'n RR. & Nav.—1st, 6s | 108¼ | 109 |

### INCOME BONDS.

*(Interest payable if earned.)*

| | | |
|---|---|---|
| Alleg'ny Cent.—Inc., 1912 | ..... | ..... |
| Atl. & Pac.—Inc., 1910 | 19¾ | 20½ |
| Central of N. J.—1908 | 103 | ..... |
| Cent. Ia.—Coup. deb. certs. | ..... | ..... |
| Ch. St. P. & M.—L. gr. inc., 6s | ..... | ..... |
| Chic. & E. Ill.—Inc., 1907 | ..... | ..... |
| Des M. & Ft. D.—1st, inc., 8s | ..... | ..... |
| Det. Mack. & Marq.—Inc. | ..... | ..... |
| E. T. V. & Ga.—Inc., 6s, 1931 | 28 | 30 |
| Elizab. C. & Nor.—2d, inc. | ..... | ..... |
| Gr. Bay W. & St. P.—2d, inc. | 20 | 22 |
| Ind. Bl. & W.—Inc., 1919 | ..... | ..... |
| Consol., inc., 6s, 1921 | ..... | 40 |
| Ind'a Dec. & Spr'd—2d, inc. | ..... | ..... |
| Trust Co. certificates | ..... | ..... |
| Leh. & Wilkesb. Coal—'88 | 82 | 83 |
| Lake E. & W.—Inc., 7s, '99 | 33 | 36 |
| Sand'ky Div.—Inc., 1920 | 20 | ..... |
| Laf. Bl. & Mun.—Inc., 7s, '99 | 33 | ..... |
| Mil. L. Sh. & W.—Incomes | 80 | ..... |
| Mob. & O.—1st, prf., deben. | 67 | ..... |
| 2d, pref., debentures | 36 | 38 |
| 3d, pref., debentures | 27 | 31 |
| 4th, pref., debentures | 23 | 25 |
| N. Y. Lake E. & W.—Inc. 6s | ..... | ..... |
| N. Y. P. & O.—1st, inc. ac., 7s | ..... | 52½ |
| Ohio Cent.—Income, 1920 | 10 | 14 |
| Min'l Div.—Inc., 7s, 1921 | ..... | ..... |
| Ohio So.—2d inc., 6s, 1921 | 21½ | 23 |
| Ogdens. & L.C.—Inc., 1920 | ..... | ..... |
| Peoria D. & Ev.—Inc., 1920 | 59 | 60 |
| Evansv. Div.—Inc., 1920 | 59 | ..... |
| Peoria & Pek. Un.—Inc., 6s | ..... | ..... |
| Roch. & Pittsb.—Inc., 1921 | 50 | 60 |
| Rome W. & Og.—Inc., 7s. | ..... | 39 |
| So. Car. Ry.—Inc., 6s, 1931 | 49 | 53 |
| St. L. & I. Mt.—1st, 7s, pr. l. a. | ..... | ..... |
| St. L. A. & T. H.—Div. bds. | ..... | 55 |

* No prices Friday; these are latest quotations made this week.

## New York Local Securities.

### Bank Stock List.

| COMPANIES. Marked thus (*) are not National. | Par. | PRICE. Bid. | Ask. |
|---|---|---|---|
| America* | 100 | 160 | 174 |
| Amer. Exchange | 100 | 135 | ..... |
| Broadway | 25 | 285 | ..... |
| Butchers' & Drov's' | 25 | 155 | ..... |
| Central | 100 | 130 | 135 |
| Chase | 100 | ..... | ..... |
| Chatham | 25 | 130 | ..... |
| Chemical | 100 | 2020 | ..... |
| Citizens' | 25 | 123½ | ..... |
| City | 100 | 290 | ..... |
| Commerce | 100 | 156½ | ..... |
| Continental | 100 | ..... | 124½ |
| Corn Exchange* | 100 | 160 | ..... |
| East River | 25 | 122 | ..... |
| Eleventh Ward* | 25 | ..... | ..... |
| Fifth | 100 | ..... | ..... |
| Fifth Avenue* | 100 | 400 | ..... |
| First | 100 | ..... | ..... |
| Fourth | 100 | 132½ | ..... |
| Fulton | 30 | ..... | ..... |
| Gallatin | 50 | 180 | ..... |
| Garfield | 100 | ..... | ..... |
| German American* | 75 | 103 | ..... |
| German Exchange* | 100 | ..... | ..... |
| Germania* | 100 | ..... | ..... |
| Greenwich* | 25 | 110 | ..... |
| Hanover | 100 | 155 | 162 |
| Imp. & Traders' | 100 | 265 | ..... |
| Irving | 50 | 143½ | 146 |
| Leather Manuf'rs' | 100 | 172½ | ..... |
| Manhattan* | 50 | 160½ | ..... |
| Marine | 100 | ..... | ..... |
| Market | 100 | 150¼ | ..... |
| Mechanics' | 25 | ..... | 152 |
| Mechanics' & Trads' | 25 | ..... | ..... |
| Mercantile | 100 | 123 | 125 |
| Merchants' | 50 | 131 | ..... |
| Merchants' Exch | 50 | 92 | 95 |
| Metropolis* | 100 | ..... | ..... |
| Metropolitan | 100 | ..... | ..... |
| Murray Hill* | 100 | ..... | ..... |
| Nassau* | 100 | 145 | 150 |
| New York | 100 | 165 | ..... |
| New York County | 100 | ..... | ..... |
| N. Y. Nat. Exch | 100 | ..... | ..... |
| Ninth | 100 | 120 | ..... |
| North America* | 70 | 108 | ..... |
| North River* | 30 | ..... | ..... |
| Oriental* | 25 | ..... | ..... |
| Pacific* | 50 | ..... | ..... |
| Park | 100 | 168 | 171 |
| People's* | 25 | 153 | ..... |
| Phenix | 20 | 107 | ..... |
| Produce* | 50 | ..... | ..... |
| Republic | 100 | 128 | 135 |
| St. Nicholas* | 100 | 150 | ..... |
| Seventh Ward | 100 | 110 | ..... |
| Second | 100 | 135 | ..... |
| Shoe & Leather | 100 | 144 | ..... |
| State of New York* | 100 | ..... | ..... |
| Third | 100 | ..... | ..... |
| Tradesmen's | 40 | 112 | ..... |
| Union | 50 | 176 | 178 |
| United States | 100 | ..... | ..... |
| Wall Street | 50 | ..... | ..... |
| West Side* | 100 | ..... | ..... |

### Insurance Stock List.

[Prices by E. S. Bailey, 7 Pine St.]

| COMPANIES. | Par. | PRICE. Bid. | Ask. |
|---|---|---|---|
| American | 50 | 150 | 160 |
| Amer. Exchange | 100 | 108 | 113 |
| Bowery | 25 | 150 | 158 |
| Broadway | 25 | 165 | 175 |
| Brooklyn | 17 | 170 | 175 |
| Citizens' | 20 | 140 | 150 |
| City | 70 | 120 | 125 |
| Clinton | 100 | 115 | 120 |
| Commercial | 50 | 80 | 90 |
| Continental | 100 | 230 | 240 |
| Eagle | 40 | 250 | 260 |
| Empire City | 100 | 70 | 80 |
| Exchange | 30 | 90 | 100 |
| Farragut | 50 | 107 | 112 |
| Firemen's | 17 | 80 | 85 |
| Firemen's Trust | 10 | 70 | 80 |
| Franklin & Emp | 100 | 105 | 110 |
| German-American | 100 | 205 | 210 |
| Germania | 50 | 135 | 140 |
| Globe | 50 | 110 | 115 |
| Greenwich | 25 | 280 | 290 |
| Guardian | 100 | 60 | 65 |
| Hamilton | 15 | 110 | 115 |
| Hanover | 50 | 137 | 145 |
| Home | 100 | 135 | 140 |
| Howard | 50 | 60 | 65 |
| Irving | 100 | 60 | 70 |
| Jefferson | 30 | 125 | 130 |
| Kings C'nty (Bkn.) | 20 | 200 | 210 |
| Knickerbocker | 40 | 80 | 90 |
| Long Isl'd (B'klyn) | 50 | 108 | 115 |
| Lorillard | 25 | 65 | 75 |
| Manufac. & Build | 100 | 95 | 105 |
| Mech. & Traders' | 25 | 85 | 90 |
| Mechanics' (Bklyn) | 50 | 105 | 110 |
| Mercantile | 50 | 60 | 65 |
| Merchants' | 50 | 105 | 110 |
| Montauk (Bklyn.) | 50 | 105 | 110 |
| Nassau (Bklyn.) | 50 | 145 | 150 |
| National | 37½ | 90 | 95 |
| N. Y. Equitable | 35 | 150 | 160 |
| N. Y. Fire | 100 | 80 | 95 |
| Niagara | 50 | 120 | 130 |
| North River | 25 | 105 | 110 |
| Pacific | 25 | 175 | 185 |
| Park | 100 | 100 | 108 |
| Peter Cooper | 20 | 155 | 165 |
| People's | 50 | 108 | 115 |
| Phenix | 50 | 140 | 148 |
| Rutger's | 25 | 115 | 120 |
| Standard | 50 | 90 | 100 |
| Star | 100 | 60 | 65 |
| Sterling | 100 | 60 | 65 |
| Stuyvesant | 25 | 120 | 125 |
| Tradesmen's | 25 | 70 | 75 |
| United States | 25 | 127 | 133 |
| Westchester | 10 | 120 | 125 |
| Williamsburg City | 50 | 200 | 210 |

### Gas and City Railroad Stocks and Bonds.

[Gas Quotations by GEO. H. PRENTISS & CO., Brokers, 11 Wall Street.]

| GAS COMPANIES. | Par. | Amount. | Period | Rate | Date. | Bid. | Ask. |
|---|---|---|---|---|---|---|---|
| Brooklyn Gas-Light | 25 | 2,000,000 | Var's | 5 | Feb., '84 | 135 | 137 |
| Citizens' Gas-L. (Bklyn) | 20 | 1,200,000 | Var's | 3 | Jan., '84 | 92 | 93 |
| Bonds | 1,000 | 315,000 | A. & O. | 3½ | Oct., '83 | 107 | 110 |
| Harlem | 50 | 1,800,000 | F. & A | 3 | Feb., '84 | 120 | 122 |
| Jersey City & Hoboken | 20 | 750,000 | J. & J. | 7½ | July, '83 | 155 | ..... |
| Manhattan | 50 | 4,000,000 | J. & J. | 5 | April, '84 | 267 | 270 |
| Metropolitan | 100 | 2,500,000 | M.&N. | 10 | Feb., '84 | 227 | 232 |
| Bonds | 100 | 750,000 | F. & A. | 3 | ..... | 107 | ..... |
| Mutual (N. Y.) | 100 | 3,500,000 | Quar. | 2½ | Apr., '84 | 129 | 131 |
| Bonds | 1,000 | 1,500,000 | M.&N. | 6 | 1902 | 104 | 106 |
| Nassau (Bklyn.) | 25 | 1,000,000 | Var's | 3 | Sept., '82 | 90 | ..... |
| Scrip | Var's | 700,000 | M.&N. | 3½ | Nov., '83 | 91 | 95 |
| New York | 100 | 4,000,000 | M.&N. | 5 | Feb., '84 | 152 | 154 |
| People's (Bklyn.) | 10 | 1,000,000 | J. & J. | 3½ | Jan., '76 | 80 | ..... |
| Bonds | 1,000 | 275,000 | M.&N. | 3½ | Nov., '83 | 106 | 110 |
| Bonds | Var's | 125,000 | Var's | 3 | Oct., '83 | 97 | 100 |
| Central of New York | 100 | 466,000 | F. & A. | 2 | Feb., '84 | ..... | 80 |
| Williamsburg | 50 | 1,000,000 | Quar. | 2 | Feb., '83 | 100 | 110 |
| Bonds | 1,000 | 1,000,000 | A. & O. | 3 | Oct., '83 | 112 | 120 |
| Metropolitan (Bklyn.) | 100 | 1,000,000 | M.&N. | 3 | Jan., '84 | 92 | 95 |
| Municipal | 100 | 3,000,000 | ..... | 5 | (Mch., '84 | 209 | 211 |
| Bonds | ..... | 750,000 | M.&N. | 6 | 1889 | 107½ | 110 |
| Fulton Municipal | 100 | 3,000,000 | ..... | ..... | ..... | 125 | 130 |
| Bonds | ..... | 300,000 | J. & J. | 6 | ..... | 107 | 110 |
| Equitable | 100 | 2,000,000 | ..... | ..... | ..... | 94 | 98 |

[Quotations by H. L. GRANT, Broker, 145 Broadway.]

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Bl'cker St.& Fult.F.—Stk | 100 | 900,000 | J. & J. | ¾ | Jan., '84 | 23 | 25 |
| 1st mort. | 1,000 | 700,000 | J. & J. | 7 | July, 1900 | 111 | 112½ |
| Br'dway & 7th Av.—St'k. | 100 | 2,100,000 | Q.—J. | 2 | April, '84 | 155 | 160 |
| 1st mort. | 1,000 | 1,500,000 | J. & D. | 7 | June, '84 | 100 | ..... |
| Brooklyn City—Stock | 10 | 2,000,000 | Q.—F. | 3½ | Feb., '84 | 210 | 215 |
| 1st mort. | 1,000 | 800,000 | J. & J. | 5 | Jan., 1902 | 108 | 110 |
| Bklyn. Crosstown—Stock | 100 | 200,000 | A. & O. | 4 | April, '84 | 155 | 165 |
| 1st mort. bonds | 1,000 | 400,000 | J. & J. | 7 | Jan., 1888 | 105 | 112 |
| Bushw'k Av. (Bkln)—St'k | 100 | 500,000 | Q.—F. | 2 | Feb., '84 | 160 | 165 |
| Cent. Pk. N. & E. Riv.—Stk | 100 | 1,800,000 | Q.—J. | 2 | April, '84 | 141 | 144 |
| Consol. mort. bonds | 1,000 | 1,200,000 | J. & D. | 7 | Dec., 1902 | 118 | 121 |
| Christ'ph'r & 10th St—Stk | 100 | 650,000 | F. & A. | 2½ | Feb., '84 | 118 | 122 |
| Bonds | 1,000 | 250,000 | A. & O. | 7 | Oct., 1898 | 110 | 116 |
| Dry Dk. E. B. & Bat'y—Stk | 100 | 1,200,000 | Q.—F. | 4 | Feb., '84 | 210 | 230 |
| 1st mort., consol. | 500&c. | 900,000 | J. & D. | 7 | June, '93 | 114 | 116½ |
| Scrip | 100 | 1,200,000 | F. & A. | 6 | 1914 | 105 | 110 |
| Eighth Av.—Stock | 100 | 1,000,000 | Q.—J. | 3 | April, '84 | 285 | 290 |
| Scrip | 100 | 1,000,000 | F & A. | 6 | Feb., 1914 | 105 | 110 |
| 42d & Gr'nd St.F'ry—Stk | 100 | 748,000 | M.&N. | 6 | Nov., '83 | 240 | 255 |
| 1st mort. | 1,000 | 236,000 | A. & O. | 7 | April, '93 | 112 | 117 |
| Central Crosstown—Stk. | 100 | 600,000 | Q.—J. | 1½ | April, '84 | 127 | 132 |
| 1st mort. | 1,000 | 250,000 | M.&N. | 6 | Nov., 1922 | 111 | 112½ |
| Houst. W. St. & P. F'y—Stk | 100 | 250,000 | Q.—F. | 2 | Feb., '84 | 110 | ..... |
| 1st mort. | 500 | 500,000 | J. & J. | 7 | July, '94 | 111 | 113½ |
| Second Av.—Stock | 100 | 1,396,500 | J. & J. | 5 | Jan., '84 | 200 | 210 |
| 3d mort. | 1,000 | 150,000 | A. & O. | 7 | April, '85 | 102 | 103 |
| Consol. | 1,000 | 1,050,000 | M.&N. | 7 | May, '88 | 107 | 108 |
| Sixth Av.—Stock & scrip | 100 | 1,500,000 | M.& S. | 10 | Mch., '84 | 310 | 325 |
| 1st mort. | 1,000 | 500,000 | J. & J. | 7 | July, '90 | 110 | 115 |
| Third Av.—Stock | 100 | 2,000,000 | Q.—F. | 4 | Feb., '84 | 270 | 280 |
| 1st mort. | 1,000 | 2,000,000 | J. & J. | 7 | Jan., '90 | 111 | 113 |
| Twenty third St.—Stock. | 100 | 600,000 | F. & A. | 4 | Feb., '84 | 165 | 172 |
| 1st mort. | 1,000 | 250,000 | M.&N. | 7 | May, '93 | 110 | 113 |

*This column shows last dividend on *stocks*, but date of maturity of *bonds*.

## Quotations in Boston, Philadelphia and Baltimore.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| **BOSTON.** | | |
| Atch. & Topeka—1st, 7s. | 121½ | 122 |
| Land grant, 7s | 117 | ..... |
| Atlantic & Pacific—6s | 92½ | ..... |
| Income | 18 | ..... |
| Boston & Maine—7s | ..... | ..... |
| Boston & Albany—7s | ..... | ..... |
| 6s | ..... | ..... |
| Boston & Lowell—7s | ..... | ..... |
| 6s | ..... | ..... |
| Boston & Providence—7s | ..... | ..... |
| Burl. & Mo.—Ld. gr., 7s | 118½ | ..... |
| Nebraska, 6s...Exempt | ..... | 116¾ |
| Nebraska, 6s. Non-ex'pt | 105¾ | 106 |
| Nebraska, 4s | 87 | 87½ |
| Conn. & Passumpsic—7s | ..... | ..... |
| Connotton Valley—6s | ..... | ..... |
| 5s | 15 | ..... |
| East'rn, Mass.—6s, new | 111½ | 111¾ |
| Fort Scott & Gulf—7s | ..... | 115 |
| K. City Lawr. & So.—6s | 109 | 109½ |
| K. City St. Jo. & C. B.—7s | 112 | ..... |
| Little R. & Ft. S.—7s, 1st | 92 | ..... |
| K. City Sp'd & Mem.—6s | 89 | 89½ |
| Mexican Central—7s | 57 | 57½ |
| Income | 14¼ | 14⅝ |
| N. Y. & N. England—6s | 97 | 98 |
| 7s | 105⅜ | 106 |
| N. Mexico & So. Pac.—7s | ..... | ..... |
| Ogdensb. & L. Ch.—Con. 6s | ..... | ..... |
| Income | ..... | ..... |
| Old Colony—7s | ..... | ..... |
| 6s | ..... | ..... |
| Pueblo & Ark. Val.—7s | ..... | ..... |
| Rutland—6s, 1st | ..... | ..... |
| Sonora—7s | 99 | 100 |
| STOCKS. | | |
| Atchison & Topeka | 77¼ | 77⅜ |
| Boston & Albany | 178½ | 179 |
| Boston & Lowell | ..... | 116 |
| Boston & Maine | 165 | ..... |
| Boston & Providence | ..... | ..... |
| Cheshire, preferred | ..... | ..... |
| Chic. & West Michigan | 39 | ..... |
| Cinn. Sandusky & Cleve. | ..... | ..... |
| Concord | 103 | ..... |
| Connecticut River | ..... | ..... |
| Conn. & Passumpsic | ..... | ..... |
| Connotton Valley | ..... | ..... |
| Det. Lansing & No., pref. | 110 | ..... |
| Eastern, Mass. | 38 | 39½ |
| Eastern, New Hampsh. | ..... | ..... |
| Fitchburg | 118 | ..... |
| Flint & Pere Marquette | 28 | 30 |
| Preferred | ..... | 104⅝ |
| Fort Scott & Gulf | ..... | ..... |
| Preferred | 121 | ..... |
| Iowa Falls & Sioux City | ..... | 84 |
| Kan. C. Springf. & Mem. | 28 | ..... |
| Little Rock & Ft. Smith. | 18 | 20 |
| Louisiana & Mo. River | 20 | 21 |
| Preferred | ..... | ..... |
| Maine Central | ..... | ..... |
| Manchester & Lawrence | ..... | ..... |
| Marq. Hought'n & Onton. | 21 | 23 |
| Preferred | ..... | ..... |
| Nashua & Lowell | 143 | ..... |
| N. Y. & New England | 15½ | 15¾ |
| Northern of N. Hampsh. | 112 | 113 |
| Norwich & Worcester | ..... | ..... |
| Old Colony | 140 | 140½ |
| Portland Saco & Portsm. | ..... | ..... |
| Rutland—Preferred | ..... | 21 |
| Revere Beach & Lynn | ..... | ..... |
| Tol. Cinn. & St. Louis | ⅜ | ½ |
| Worcester & Nashua | 57 | ..... |
| Wisconsin Central | 12¾ | ..... |
| Preferred | ..... | ..... |
| **PHILADELPHIA.** | | |
| RAILROAD STOCKS. † | | |
| Allegheny Valley | ..... | ..... |
| Ashtabula & Pittsburg | ..... | ..... |
| Preferred | ..... | ..... |
| Bell's Gap | ..... | ..... |
| Buffalo N.Y. & Phil. | 7½ | 7⅞ |
| Preferred | 14 | 17 |
| Camden & Atlantic | ..... | ..... |
| Preferred | ..... | ..... |
| Catawissa | 24 | 24½ |
| 1st preferred | ..... | 59½ |
| 2d preferred | ..... | 58 |
| Delaware & Bound Brook | ..... | 136 |
| East Pennsylvania | ..... | ..... |
| Elmira & Williamsport | 40 | ..... |
| Preferred | 58 | ..... |
| Huntingd'n & Broad Top | ..... | ..... |
| Preferred | 25 | 27 |
| Lehigh Valley | 70 | ..... |
| Preferred | ..... | ..... |
| Little Schuylkill | ..... | 65 |
| Minehill & Sch. Haven | 66 | 66½ |
| Nesquehoning Valley | 50½ | 50¾ |
| Norfolk & West'n—Com. | 10½ | ..... |
| Preferred | 39½ | ..... |
| Northern Central | 60⅜ | 61½ |
| North Pennsylvania | ..... | 67 |
| Pennsylvania | 60¼ | 60½ |
| Philadelphia & Erie | 17 | 19 |
| Phila. Ger. & Norristown | 111½ | 111½ |
| Phila. Newtown & N.Y. | ..... | ..... |
| Phila. & Reading | 26¾ | 26⅞ |
| Phila. & Trenton | ..... | ..... |
| Phila. Wilm. & Balt. | ..... | ..... |
| Pittsb. Cin. & St. L.—Com. | ..... | ..... |
| United N. J. Companies | 192⅜ | 192½ |
| West Chester—Cons. pref. | ..... | ..... |
| West Jersey | 44 | 45 |
| West Jersey & Atlantic | ..... | 38 |
| CANAL STOCKS. | | |
| Lehigh Navigation | 48¼ | 48⅝ |
| Pennsylvania | ..... | ..... |
| Schuylkill Nav., pref. | ..... | 17½ |
| RAILROAD BONDS. | | |
| Allegh. Val.—7 3-10s, '96 | 121 | 122 |
| 7s, E. ext., 1910 | ..... | ..... |
| Inc. 7s, end., coup., '94 | 30¼ | 30½ |
| Ashtab. & Pittsb.—1st, 6s | 101¼ | ..... |
| 1st, 6s, reg., 1908 | ..... | ..... |
| Belvid'e Del.—1st, 6s, 1902 | ..... | 121 |
| 2d, 6s, 1885 | 101 | ..... |
| 3d, 6s, 1887 | 101 | ..... |
| Bell's Gap—1st, 7s, 1893 | 109 | ..... |
| 1st, 6s, 1905 | 97 | 99 |
| Consol., 6s, 1913 | ..... | ..... |
| Buff. N.Y. & Phil.—1st, 6s | ..... | ..... |
| 2d, 7s, 1908 | ..... | ..... |
| Cons. 6s, 1921 | ..... | ..... |
| 1st, 7s, 1922 | ..... | ..... |
| Buff. Pitts. & W.—Gen., 6s | ..... | ..... |
| Cam. & Amboy—6s, c., '89 | 106½ | ..... |
| Mort., 6s, 1889 | 110 | ..... |
| Cam. & Atl.—1st, 7s, g., '93 | 118 | ..... |
| 2d, 6s, 1904 | ..... | ..... |
| Cons., 6 p. c | 110 | ..... |
| Cam. & Burl. Co.—6s, '07. | ..... | ..... |
| Catawissa—1st, 7s, con. c. | ..... | ..... |
| Chat. M., 10s, 1888 | ..... | ..... |
| New 7s, reg. & coup | 122 | ..... |
| Chart'rs V.—1st, 7s, 1901 | ..... | ..... |
| Connect'g 6s, cp., 1900-04 | 117 | ..... |
| Cor. Cowan & Ant., deb. 6s | ..... | ..... |
| Delaware—6s, rg. & cp., V. | ..... | ..... |
| Del. & Bound Br.—1st, 7s | 124½ | ..... |
| East Penn.—1st, 7s, 1888 | ..... | ..... |
| Easton & Amb'y—5s, 1920 | ..... | ..... |
| El. & Wmsp't-1st, 6s, 1910 | 115 | ..... |
| 6s, perpetual | ..... | ..... |
| Harrisb'g—1st, 6s, 1883 | ..... | ..... |
| H. & B. T.—1st, 7s, g., 1890 | 114½ | 115½ |
| Cons. 5s, 1895 | 88½ | 90 |
| Ithaca & Ath.—1st, gld., 7s | ..... | ..... |
| Junction—1st, 6s, 1882 | ..... | ..... |
| 2d, 6s, 1900 | ..... | ..... |
| Leh. V.—1st, 6s, C. & R., '98 | 121 | ..... |
| 2d, 7s, reg., 1910 | 132½ | 133 |
| Cons. 6s, C. & R., 1923 | 123 | ..... |
| N. O. Pac.—1st, 6s, 1920 | 84½ | ..... |
| No. Penn.—1st, 6s, cp., '85 | 102¼ | 103 |
| 2d, 7s, cp. 1896 | 122 | 122 |
| Gen., 7s, 1903 | ..... | ..... |
| Debenture 6s, reg | 106½ | ..... |
| Norfolk & West.—Gen. 6s | 108 | ..... |
| N. R. Div., 1st, 6s. 1932 | 102 | ..... |
| Oil City & Chic.—1st, 6s | ..... | ..... |
| Oil Creek—1st, 6s, coup | ..... | 107 |
| Pennsylv.—Gen., 6s, reg. | 120½ | ..... |
| Gen., 6s, cp., 1910 | ..... | 122 |
| Cons., 6s, reg., 1905 | 118 | ..... |
| Cons., 6s, coup., 1905 | 118 | 120 |
| Cons., 5s, reg., 1919 | 105 | ..... |
| Pa. & N. Y. C.—7s, 1896 | 122½ | ..... |
| 7, 1906 | 129 | ..... |
| Perkiomen—1st, 6s, cp. '87 | 100½ | ..... |
| Phil. & Erie—2d, 7s, cp., '88 | 111 | ..... |
| Cons., 6s, 1920 | ..... | ..... |
| Cons., 5s, 1920 | 104½ | ..... |
| Phila. Newt. & N.Y.—1st | ..... | ..... |
| Phil. & R.—1st, 6s, 1910 | 120 | ..... |
| 2d, 7s, coup., 1893 | ..... | 118 |
| Cons., 7s, reg., 1911 | 127½ | ..... |
| Cons., 7s, coup., 1911 | 127 | ..... |
| Cons., 6s, g., I.R.C.1911 | 114 | ..... |
| Imp., 6s, g., coup., 1897 | ..... | ..... |
| Gen., 6s, g., coup., 1908 | 101⅝ | 101¾ |
| Gen., 7s, coup., 1908 | 107½ | 108 |
| Income, 7s, coup., 1896 | 99¼ | 99½ |
| Cons. 5s, 1st ser., c., 1922 | 85 | ..... |
| Cons. 5s, 2d ser., c., 1933 | 70 | ..... |
| Conv. Adj. Scrip, '85-88 | 94 | 95 |
| Debenture coup., 1893‡ | ..... | 75 |
| Scrip, 1882 | 93 | 94 |
| Conv., 7s, R. C., 1893..‡ | 88 | 86½ |
| Conv. 7s, cp. off, Jan., '85 | ..... | ..... |
| Phil. Wil. & Balt.—4s, tr. ct | 93¼ | 93½ |
| Pitts. Cin. & St. L.—7s, reg | ..... | ..... |
| Pitts. Titus. & B.—7s, cp. | 94 | 95 |
| Shamokin V. & Potts.—7s | ..... | 125 |
| Shen. Val.—1st, 7s, 1909 | 113 | 113½ |
| Gen'l 6s, 1921 | 80 | 82 |
| Income, 6s, 1923 | ..... | ..... |
| Income, 5s, 1914 | ..... | ..... |
| Sunbury & Erie—1st, 7s. | 121 | ..... |
| Sunb. Haz. & W.—1st, 5s | 93 | ..... |
| 2d, 6s, 1938 | 47 | 49½ |
| Syr. Gen. & Corn.—1st, 7s. | ..... | ..... |
| Union & Titusv.—1st, 7s. | 90 | 96 |
| United N. J.—Cons. 6s, '94 | ..... | ..... |
| Cons. 6s, gold, 1901 | ..... | ..... |
| Cons. 6s, gold, 1908 | ..... | ..... |
| Gen., 4s, gold, 1923 | ..... | ..... |
| Warren & F.—1st, 7s, '96 | 113 | ..... |
| West Chester—Cons. 7s. | 115½ | 119 |
| W. Jersey—1st, 6s, cp., '96 | 113 | ..... |
| 1st, 7s, 1899 | ..... | ..... |
| Cons. 6s, 1909 | ..... | ..... |
| W. Jersey & Atl.—1st, 6s, C. | 106 | ..... |
| Western Penn.—6s, coup. | 106 | 107 |
| 6s, P. B., 1896 | 109½ | ..... |
| Gen., 7s, coup., 1901 | ..... | ..... |
| CANAL BONDS. | | |
| Ches. & Del.—1st, 6s, 1886 | 73 | ..... |
| Lehigh Nav.—6s, reg., '84 | 102½ | 103 |
| Mort. RR., reg., 1897 | 115 | 116 |
| Cons., 7s, reg., 1911 | 125 | 126 |
| Greenw'd Tr., 7s, reg | ..... | ..... |
| Morris—Boat Loan rg., '85 | ..... | ..... |
| Pennsylv.—6s, cp., 1910 | 91 | 91½ |
| Schuylk. Nav.—1st, 6s, rg. | 106 | ..... |
| 2d, 6s, reg., 1907 | 97 | ..... |
| **BALTIMORE.** | | |
| RAILR'D STOCKS. Par | | |
| Atlanta & Charlotte | 73½ | 76 |
| Baltimore & Ohio.....100 | 197¾ | 198½ |
| 1st pref | 132 | ..... |
| 2d pref | 129 | ..... |
| Parkersburg Br.....50 | 9 | ..... |
| Central Ohio—Com.....50 | 51 | ..... |
| Pittsburg & Connellsville | ..... | ..... |
| Western Maryland.....50 | 15 | 16 |
| RAILROAD BONDS. | | |
| Atlanta & Charl.—1st | ..... | 113⅜ |
| Inc | 86⅓ | 88 |
| Balt. & Ohio—6s, '85 A. & O | 102 | 102⅛ |
| Cen. Ohio.—6s, 1st, M. & S. | 108¾ | ..... |
| Charl. Col. & Aug.—1st | ..... | 109¼ |
| 2d | ..... | ..... |
| Cin. Wash. & Balt.—1sts. | 101¼ | 101¾ |
| 2ds | 70⅓ | 71 |
| 3ds | 35 | 36 |
| Columbia & Greenv.—1sts | 100¼ | 101 |
| 2ds | 69¾ | 71 |
| No. Central—6s, '85, J. & J. | ..... | 104 |
| 6s, 1900, A. & O | 116½ | ..... |
| 6s, gold, 1900, J. & J | ..... | 119 |
| 5s, Series A | 103 | 103½ |
| 5s, Series B | ..... | 103½ |
| Pittsb. & Con'ells.—7s, J. & J | 123 | 123½ |
| Union RR.—1st, gua. J. & J | 119 | ..... |
| Canton endorsed | ..... | ..... |
| Virginia & Tenn.—6s | 103 | 103½ |
| 8s | 126 | ..... |
| W. Md.—6s, 1st, g., J. & J. | 103½ | ..... |
| 2d, guar., J. & J | 112 | ..... |
| 2d, guar. by W. Co., J. & J. | ..... | 113 |
| 6s, 3d, guar., J. & J | ..... | ..... |
| Wilm. C & Aug.—6s | ..... | 113 |
| Wil. & Weldon—Gold, 7s. | 120 | ..... |

*Ex-dividend. † Per share. In default. ‡ Ex-rights.

## RAILROAD EARNINGS.

The latest railroad earnings and the totals from Jan. 1 to latest date are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "January 1 to latest date" furnish the gross earnings from January 1 to, and including, the period mentioned in the second column.

| Roads. | Latest Earnings Reported. | | | Jan. 1 to Latest Date. | |
|---|---|---|---|---|---|
| | Week or Mo | 1884. | 1883. | 1884. | 1883. |
| | | $ | $ | $ | $ |
| Ala.Gt.Southern | February.. | 85,057 | 82,451 | 169,181 | 167,048 |
| ¶Atch. T. & S. Fe | January.... | 1,172,348 | 1,065,794 | 1,172,348 | 1,065,794 |
| Buff.N.Y.& Phil. | February.. | 179,236 | 147,069 | 346,307 | 344,959 |
| Bur.Ced.R.& No. | 4thwk Mar | 64,648 | 81,360 | 633,176 | 637,317 |
| Canadian Pacific | 1st wk Apr | 87,000 | 87,000 | 863,346 | 766,741 |
| Central Iowa ... | March..... | 115,182 | 115,826 | 324,296 | 273,091 |
| Central Pacific.. | March..... | 1,624,000 | 2,024,533 | 4,591,000 | 5,238,166 |
| Chesap. & Ohio. | 3d wk Mch | 69,492 | 66,851 | 761,875 | 685,556 |
| Eliz.Lex.&B.S. | 3d wk Mch | 15,661 | 12,019 | 128,585 | 139,722 |
| Chicago & Alton | 4thwk Mar | 184,343 | 183,841 | 1,933,807 | 1,890,464 |
| Chic. Burl. & Q. | February.. | 1,971,013 | 1,611,021 | 3,619,233 | 3,236,701 |
| Chic. & East. Ill. | 4thwk Mar | 31,789 | 36,825 | 346,779 | 390,716 |
| Chic.& Gr.Trunk | Wk Mar. 8 | 60,057 | 59,603 | 521,636 | 483,173 |
| Chic. Mil. & St P. | 1st wk Apr | 491,000 | 463,202 | 5,065,000 | 5,123,176 |
| Chic. & Northw. | 1st wk Apr | 426,200 | 428,000 | 5,084,300 | 5,192,309 |
| Ch.St.P.Min.&O. | 1st wk Apr | 129,000 | 108,900 | 1,252,300 | 1,141,693 |
| Chic. & W. Mich. | 4thwk Mar | 40,416 | 47,434 | 349,159 | 350,101 |
| Cin.Ind.St.L.&C. | 4thwk Mar | 62,357 | 70,057 | 509,500 | 559,522 |
| Cin. N. O. & T. P. | February.. | 160,317 | 154,127 | 342,581 | 339,847 |
| Cin.Wash.&Balt. | 4thwk Mar | 52,245 | 50,607 | 404,043 | 439,962 |
| Clev.Akron& Col | 4thwk Mar | 12,821 | 16,841 | 100,528 | 118,963 |
| Clev.Col.C.& Ind | February.. | 281,053 | 315,540 | 556,491 | 626,706 |
| Danbury & Nor. | February.. | 13,541 | 14,293 | 25,740 | 28,961 |
| Denver & Rio Gr. | 1st wk Feb | 96,100 | 100,400 | 583,391 | 564,162 |
| Des Mo. & Ft. D. | 3d wk Mch | 5,893 | 7,824 | 72,454 | 64,652 |
| Det.Lans'g&No. | 4thwk Mar | 39,469 | 49,449 | 297,262 | 339,620 |
| Dub.&SiouxCity | 4thwk Mar | 17,876 | 28,019 | 212,191 | 245,704 |
| Eastern ..... | February.. | 277,913 | 271,430 | 521,370 | 518,464 |
| E.Tenn.Va.&Ga. | 1st wk Mar | 68,780 | 69,298 | 699,050 | 705,061 |
| Evansv. & T. H. | 4thwk Mar | 19,384 | 17,265 | 153,031 | 169,145 |
| Flint & P. Marq. | 4thwk Mar | 70,110 | 85,372 | 594,899 | 586,167 |
| Flor.R'way & N. | 4thwk Mar | 22,974 | 20,233 | 269,080 | 232,397 |
| Ft.Worth & Den. | March..... | 29,600 | 26,200 | 80,300 | 75,200 |
| Grand Trunk ... | Wk Apr. 5 | 317,306 | 380,966 | 4,228,040 | 4,700,745 |
| Gr.Bay W.&St.P. | 4thwk Mar | 10,181 | 13,992 | 86,136 | 85,129 |
| Gulf Col &SanFe | March..... | 124,042 | 141,104 | 398,796 | 486,709 |
| Hous E.&W.Tex | February . | 26,899 | 21,788 | 50,741 | 46,637 |
| *Ill. Cent. (Ill.).. | 4thwk Mar | 215,200 | 215,720 | 2,445,700 | 2,759,090 |
| Do (Iowa) | 4thwk Mar | 33,000 | 52,089 | 395,500 | 453,699 |
| Ind. Bloom. & W. | 4thwk Mar | 58,630 | 62,854 | 633,865 | 719,875 |
| K.C. Ft.S.& Gulf | 3d wk Mch | 46,830 | 38,179 | 497,349 | 409,244 |
| Kan. C. Sp & M. | 3d wk Mch | 15,847 | ..... | 189,210 | ..... |
| Kentucky Cent'l | 3 wks Feb. | 29,027 | 33,751 | 77,675 | 82,936 |
| L. Erie & West'n | January .. | 87,638 | 123,572 | 87,638 | 123,572 |
| L.Rk.& Ft Smith | March..... | 43,817 | 48,047 | 119,928 | 132,630 |
| L.Rk.M.Riv.& T. | March..... | 25,698 | 32,598 | 82,333 | 104,238 |
| Long Island.... | 1st wk Apr | 51,839 | 48,510 | 489,789 | 469,954 |
| Louisv.& Nashv. | 4thwk Mar | 373,240 | 359,700 | 3,232,118 | 3,274,879 |
| Mar.Hough.& O. | March .... | 24,331 | 20,896 | 63,443 | 57,775 |
| Memph. & Charl. | March..... | 113,334 | 101,820 | 337,546 | 318,164 |
| Mex.Cent., So.D. | March..... | 191,000 | 151,288 | ..... | ..... |
| Northern Div. | March..... | 41,000 | ..... | ..... | ..... |
| Mex.Nat., No.D. | 1st wk Apr | 8,700 | ..... | 119,950 | ..... |
| Southern Div. | 1st wk Apr | 15,900 | ..... | 214,900 | ..... |
| Other lines.... | 3d wk Mch | 7,721 | ..... | 89,700 | ..... |
| Milwaukee & No | 4thwk Mar | 16,810 | 15,875 | 118,715 | 100,355 |
| Mil. L.Sh.&West. | 1st wk Apr | 21,895 | 18,770 | 268,430 | 228,831 |
| Minn. & St.Louis | February.. | 96,491 | 107,548 | 229,919 | 191,007 |
| Mobile & Ohio .. | March..... | 188,899 | 184,844 | 539,584 | 569,301 |
| Nash. Ch.& St.L. | February.. | 210,495 | 195,263 | 397,487 | 392,651 |
| N.O.& Northeast | February.. | 38,738 | 5,301 | 74,538 | 8,985 |
| N.Y. & New Eng | February.. | 252,513 | 237,711 | 499,278 | 483,392 |
| N.Y.L.Erie&W.‡ | February.. | 1,233,409 | 1,283,616 | 2,505,740 | 2,808,485 |
| N. Y. Pa. & O. | February.. | 386,742 | ..... | 820,388 | ..... |
| N.Y.Susq.&West | February.. | 64,140 | 66,697 | 128,195 | 134,804 |
| Norfolk & West. | March..... | 213,117 | 203,158 | 651,494 | 594,990 |
| Shenandoah V. | March..... | 55,795 | 57,055 | 170,439 | 145,765 |
| Northern Centr'l | February.. | 393,613 | 486,865 | 803,459 | 986,118 |
| Northern Pacific | 1st wk Apr | 317,600 | 172,100 | 2,303,600 | 1,503,358 |
| Ohio Central.... | 3 wks Mch. | 42,494 | 49,160 | 213,042 | 203,685 |
| Ohio & Miss..... | 1st wk Mar | 112,852 | 101,303 | ..... | ..... |
| Oregon & Cal... | February.. | 61,997 | 57,390 | 137,491 | 139,790 |
| Oregon Imp. Co | January .. | 264,192 | 238,507 | 264,192 | 238,507 |
| Oregon R.&N.Co | February.. | 187,503 | 233,238 | 486,877 | 611,838 |
| Pennsylvania... | February.. | 3,426,733 | 3,712,215 | 7,000,966 | 7,641,572 |
| Peoria Dec & Ev. | 4thwk Mar | 20,416 | 16,029 | 189,238 | 150,980 |
| Phila. & Read'g | February.. | 1,236,940 | 1,453,862 | 2,736,689 | 3,062,637 |
| Do Cent.N.J. | February.. | 765,402 | ..... | 1,461,453 | ..... |
| Do C. & Iron | February.. | 956,779 | 923,319 | 1,935,799 | 1,874,538 |
| Richm'd & Danv. | March..... | 338,300 | 344,900 | 938,914 | 933,935 |
| Ch. Col.& Aug. | February.. | 82,931 | 91,109 | 148,307 | 164,727 |
| Columbia& Gr. | February.. | 71,928 | 95,591 | 128,574 | 166,669 |
| Va. Midland . | February.. | 109,590 | 113,823 | 216,705 | 218,211 |
| West. No. Car. | March..... | 27,884 | 26,167 | 92,179 | 73,814 |
| Roch. & Pittsb'g | 4thwk Mar | 24,966 | 8,729 | 231,472 | 74,273 |
| St.Johnsb.& L.C. | January... | $12,640 | 16,763 | 12,640 | 16,763 |
| St.L.Alton&T.H. | 4thwk Mar | 36,085 | 41,203 | 371,425 | 393,952 |
| Do (brchs.) | 4thwk Mar | 20,550 | 24,471 | 201,147 | 216,409 |
| St. Louis & Cairo | 3d wk Mch | 5,381 | 8,938 | 54,812 | 71,745 |
| St. L. Ft. S. & W. | March..... | 45,907 | 17,990 | 122,192 | 41,383 |
| St.L & San Fran. | 1st wk Apr | 86,000 | 65,200 | 1,150,980 | 931,488 |
| St. Paul & Dul'th | 1st wk Apr | 18,227 | 17,722 | 220,705 | 237,860 |
| St.P.Min.& Man. | March..... | 700,100 | 729,813 | 1,556,534 | 1,609,189 |
| South Carolina . | February.. | 144,054 | 149,758 | 262,899 | 279,190 |
| Tex. & St. Louis | 3d wk Mch | 17,756 | ..... | 166,427 | ..... |
| Tol. Cin. & St. L. | February.. | 83,641 | 61,598 | 177,185 | 141,601 |
| Union Pacific... | January... | 1,538,908 | 1,916,854 | 1,538,908 | 1,916,854 |
| Utah Central. .. | February.. | 75,433 | 98,880 | 150,716 | 198,061 |
| Vicksb'rg & Mer. | February.. | 42,804 | 44,911 | 86,239 | 96,296 |
| Vicksb.Sh &Pac. | February.. | 17,457 | 9,643 | 30,212 | 21,617 |
| West Jersey .... | February.. | 67,186 | 62,036 | 136,486 | 123,876 |
| Wisconsin Cent'l | 2d wk Mch | 27,167 | 25,798 | ..... | ..... |

* Includes Southern Div. † Embracing lines in Mo., Ark. and Texas.
‡ Not including earnings of N. Y. Pa. & Ohio road. § Snow blockade.
¶ Includes Southern Kansas lines in both years.

**Coins.**—The following are quotations in gold for various coins:

| | | | |
|---|---|---|---|
| Sovereigns | $4 84½@$4 89 | Silver ¼s and ½s. | — 99¾@ par. |
| Napoleons | 3 85 @ 3 90 | Five francs | — 92 @ — 94 |
| X X Reichmarks. | 4 74 @ 4 78 | Mexican dollars.. | — 86½@ — 87¼ |
| X Guilders | 3 96 @ 4 00 | Do uncommerc'l. | — 86 @ — 87 |
| Span'h Doubloons. | 15 75 @16 00 | Peruvian soles.... | — 82½@ — 83 |
| Mex. Doubloons.. | 15 45 @15 60 | English silver .... | 4 77 @ 4 82 |
| Fine silver bars .. | 1 11¼@ 1 11¾ | Prus. silv. thalers. | — 68 @ — 70 |
| Fine gold bars.... | par@¼ prem. | U. S. trade dollars | — 90 @ — — |
| Dimes & ½ dimes. | — 99½@ par | U. S. silver dollars | — 99¾@ par. |

**New York City Banks.**—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business April 5:

| Banks. | Average Amount of— | | | | |
|---|---|---|---|---|---|
| | Loans and Discounts. | Specie. | Legal Tenders. | Net Deposits other than U. S. | Circulation. |
| | $ | $ | $ | $ | $ |
| New York | 10,118,000 | 1,392,000 | 817,000 | 9,238,000 | 450,000 |
| Manhattan Co | 7,875,000 | 1,259,000 | 496,000 | 7,056,000 | ..... |
| Merchants' | 8,045,200 | 870,500 | 1,165,800 | 7,883,800 | 358,600 |
| Mechanics' | 8,781,000 | 1,821,000 | 479,000 | 8,158,000 | ..... |
| Union | 4,457,800 | 673,500 | 236,400 | 3,566,900 | ..... |
| America | 10,843,100 | 1,745,600 | 551,000 | 8,876,100 | 1,100 |
| Phenix | 3,012,000 | 531,000 | 111,500 | 2,612,000 | 269,000 |
| City | 7,501,700 | 2,322,100 | 295,000 | 7,758,900 | ..... |
| Tradesmen's | 3,273,200 | 377,300 | 116,600 | 2,139,700 | 792,200 |
| Fulton | 1,462,400 | 540,600 | 103,500 | 1,329,700 | ..... |
| Chemical | 13,407,500 | 3,726,300 | 886,900 | 14,679,700 | ..... |
| Merchants' Exch. | 3,292,200 | 409,500 | 350,300 | 2,873,000 | 283,500 |
| Gallatin National.. | 4,673,500 | 624,600 | 278,000 | 2,562,000 | 770,700 |
| Butchers' & Drov.. | 1,915,100 | 349,700 | 88,400 | 1,743,800 | 216,200 |
| Mechanics' & Tr... | 1,003,000 | 109,000 | 92,000 | 984,000 | 45,000 |
| Greenwich | 1,024,300 | 246,400 | 149,500 | 1,002,700 | 2,600 |
| Leather Manuf'rs. | 3,210,700 | 352,900 | 468,600 | 2,683,300 | 507,200 |
| Seventh Ward.... | 1,288,000 | 175,000 | 128,100 | 1,251,000 | 12,700 |
| State of N. Y..... | 4,350,700 | 385,500 | 182,800 | 3,987,100 | ..... |
| Americ'n Exch'ge. | 10,925,000 | 3,704,000 | 1,546,000 | 10,281,000 | ..... |
| Commerce | 20,217,700 | 4,333,300 | 1,124,000 | 16,455,700 | 870,600 |
| Broadway | 6,822,600 | 1,132,100 | 320,300 | 5,680,100 | 900,000 |
| Mercantile..... | 7,220,000 | 1,587,800 | 405,500 | 7,817,600 | 359,000 |
| Pacific | 2,219,600 | 428,700 | 135,200 | 2,417,900 | ..... |
| Republic | 3,459,400 | 546,800 | 297,800 | 2,893,100 | 180,000 |
| Chatham | 4,345,500 | 640,200 | 307,700 | 4,552,700 | 45,000 |
| Peoples'. | 1,624,700 | 98,000 | 152,900 | 1,813,500 | 5,400 |
| North America ... | 3,380,900 | 312,700 | 378,200 | 3,542,600 | ..... |
| Hanover | 9,538,600 | 1,825,600 | 523,500 | 9,915,900 | 360,000 |
| Irving | 3,070,200 | 427,200 | 428,800 | 3,045,200 | 340,500 |
| Metropolitan | 11,292,000 | 1,648,000 | 551,000 | 8,642,000 | 1,305,000 |
| Citizen's | 3,007,300 | 535,200 | 217,400 | 3,192,100 | 264,000 |
| Nassau | 2,635,300 | 181,600 | 153,600 | 2,837,100 | ..... |
| Market | 2,832,800 | 453,100 | 102,100 | 2,304,500 | 429,600 |
| St. Nicholas | 2,880,100 | 134,800 | 268,200 | 2,591,900 | ..... |
| Shoe & Leather .. | 3,270,000 | 685,000 | 163,000 | 3,358,000 | 450,000 |
| Corn Exchange .... | 5,159,600 | 378,300 | 568,000 | 4,170,000 | ..... |
| Continental | 6,678,900 | 1,480,600 | 435,800 | 7,939,400 | 62,100 |
| Oriental | 2,251,400 | 102,500 | 298,900 | 2,117,100 | ..... |
| Marine | 4,259,000 | 927,000 | 170,000 | 4,767,000 | 270,000 |
| Importers'& Trad. | 21,253,000 | 4,675,100 | 1,145,800 | 23,073,100 | 1,318,800 |
| Park | 20,620,400 | 1,056,100 | 4,415,200 | 24,302,400 | 45,000 |
| Wall Street..... | 1,671,100 | 204,600 | 186,100 | 1,585,100 | ..... |
| North River | 1,593,000 | 45,000 | 184,000 | 1,541,000 | ..... |
| East River..... | 1,242,200 | 116,200 | 130,300 | 979,800 | 224,600 |
| Fourth National.. | 17,217,000 | 4,057,200 | 1,135,500 | 18,973,700 | 360,000 |
| Central National.. | 8,248,000 | 881,000 | 1,311,000 | 9,424,000 | 297,000 |
| Second National.. | 3,547,000 | 580,000 | 368,000 | 4,143,000 | 45,000 |
| Ninth National... | 6,160,400 | 1,552,000 | 362,200 | 6,548,300 | 574,200 |
| First National.... | 15,481,600 | 3,941,700 | 474,000 | 16,231,900 | 449,900 |
| Third National ... | 5,013,100 | 1,346,100 | 655,500 | 5,671,000 | ..... |
| N. Y. Nat. Exch.. | 1,548,300 | 154,200 | 204,700 | 1,307,400 | 269,200 |
| Bowery | 2,066,000 | 248,000 | 239,400 | 1,948,400 | 225,000 |
| N. Y. County .... | 1,851,900 | 10,400 | 595,800 | 2,363,300 | 180,000 |
| German-Americ'n. | 2,568,800 | 219,000 | 67,600 | 2,116,800 | ..... |
| Chase National... | 4,763,100 | 1,131,700 | 224,500 | 5,717,800 | 45,000 |
| Fifth Avenue..... | 2,470,600 | 514,600 | 83,600 | 2,543,600 | ..... |
| German Exch'nge. | 2,177,800 | 110,000 | 175,000 | 2,423,200 | ..... |
| Germania | 1,963,600 | 91,200 | 298,500 | 2,225,600 | ..... |
| United States..... | 5,297,200 | 1,117,300 | 147,800 | 5,555,700 | 448,600 |
| Lincoln | 2,182,400 | 459,100 | 256,700 | 2,685,800 | 44,300 |
| Garfield | 904,600 | 34,400 | 150,400 | 763,700 | 180,000 |
| Fifth National.... | 1,183,900 | 138,300 | 90,200 | 1,144,600 | 135,000 |
| Total | 347,600,500 | 61,950,200 | 28,246,000 | 343,969,300 | 14,391,700 |

**The following are totals for several weeks past:**

| 1884. | Loans. | Specie. | L. Tenders. | Deposits. | Circulation | Agg. Clear'gs |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| Mh 22 | 347,605,700 | 67,423,300 | 28,591,000 | 349,700,700 | 14,270,600 | 593,246,546 |
| " 29 | 346,293,700 | 66,996,900 | 27,405,000 | 346,709,800 | 14,333,800 | 610,332,764 |
| Apr. 5 | 347,600,500 | 61,950,200 | 28,246,000 | 343,969,300 | 14,391,700 | 690,816,010 |

**Boston Banks.**—Following are the totals of the Boston banks:

| 1884. | Loans. | Specie. | L. Tenders. | Deposits.* | Circulation | Agg. Clear'gs |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| Mh 24 | 145,007,500 | 6,277,400 | 4,900,700 | 95,470,900 | 23,890,600 | 64,424,336 |
| " 31 | 144,530,600 | 6,366,700 | 5,015,600 | 94,480,700 | 23,880,300 | 56,439,108 |
| Apr. 7 | 146,227,500 | 6,200,300 | 5,119,400 | 98,678,600 | 23,917,900 | 71,908,147 |

**Philadelphia Banks.**—The totals of the Philadelphia banks are as follows:

| 1884. | Loans. | Lawful Money. | Deposits.* | Circulation. | Agg. Clear'gs |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ |
| Mch. 24 .... | 80,911,121 | 19,845,016 | 72,723,145 | 9,002,169 | 50,902,905 |
| " 31..... | 80,612,608 | 19,300,208 | 71,720,668 | 8,755,493 | 45,096,304 |
| Apr. 7..... | 80,452,238 | 18,681,123 | 71,754,147 | 8,752,253 | 57,954,753 |

* Including the item "due to other banks."

**Unlisted Securities.**—Following are latest quotations for a week past:

| Securities. | Bid. | Ask. | Securities. | Bid. | Ask |
|---|---|---|---|---|---|
| Am. Safe Dep.—Perp. deb. | ..... | 105 | Mo. Pacific—Cowdry ctfs. | 53¾ | |
| Atlantic & Pac.—6s, 1st M | ..... | ..... | New Jersey Southern | ⅜ | ½ |
| Blocks, 35 p. c. | 98 | 105 | N. Y. M. Un. Tel.—Stock. | 47 | 55½ |
| Cent. Div., old | 84 | 90 | N. Y. W. Sh. & B.—Stock. | 10 | 10¾ |
| Cent. Div., new | 68 | ..... | Norfolk & West.—Deben.. | 80 | 80½ |
| Accumulated land grant | 13¾ | ..... | North. Pac.—Div. bonds.. | 71¾ | 72⅛ |
| Bost. H. & E.—New stock | ⅝ | ⅞ | North Riv. Cons.—100 p.c | 16 | 17 |
| Old stock | ⅜ | ½ | Ohio Cent.—Riv. Div., 1st | ..... | 28½ |
| Bost. H. T.& West.—Stock | 5¼ | 8 | Incomes | 3¼ | 6 |
| Debentures | 59¾ | 61 | Pensacola & Atlantic | | ..... |
| B'klyn Elevated—Ass't pd | 12 | ..... | 1st mort | 79⅞ | 80¼ |
| 1st mort, ass't paid | .... | 35 | Pittsburg & Western | 20¼ | ..... |
| Buff.N.Y & Ph.—Trust, 6s | 70 | ..... | 1st mort | ..... | 90 |
| Cent. of N. J.—Debent. | 94½ | ..... | Postal Telegraph—Stock. | 7½ | 7⅞ |
| Ch.&G.Tr.—N.W.G.Tr., 1st | 101 | ..... | 1st mort., 6s | 53½ | 58⅝ |
| Continental Const. Imp. Co | 15 | ..... | Postal Tel. & Cable—Stock | ..... | 16 |
| Denver & New Orleans | 2 | | St. Joseph & Western .... | 18¼ | |
| Denv. & Rio Grande—Cons 5s | 49⅜ | 80 50½ | St. Jo. & Pac., 1st mort. | 97¾ | 99¼ |
| Denv. & Rio Gr. W.—1st M | 62 | 65 | 2d mort | 48¾ | |
| Edison Electric Light | 110 | 130 | Kans. & Neb., 1st mort. | 90 | 95 |
| Ft. Worth, Den.—City del. when iss. on T.&C. stubs | 20 | 25 | 2d mort | | 47 |
| Flint & Pere Marquette.. | 27½ | 29 | State of Tenn.—Set'm't 3s | 55⅞ | 56½ |
| Georgia Pac.—stock | 12½ | 17½ | settlement, 5s | 79¾ | ..... |
| 1st mort., 6s | 95½ | 95⅞ | Settlement, 6s | 92⅝ | ..... |
| 2d mort | ..... | 50 | Tex. & Col. Imp.—Ex-bond | 6 | 10 |
| Kelly Motor | | 9¼ | Texas Pacific—Old scr p. | 42 | 45 |
| Lebanon Springs—1st M. | 6 | 8 | New scrip | 40 | 42 |
| L. & N.—Col. trust bds '82 | 89¼ | 89⅜ | Tex. St.L.—M.&A.div.,1st | ..... | 60 |
| Mahoning Coal & RR. | 10 | ..... | Tol. Cin. & St. L.—1st M.. | 12 | ..... |
| Mexican National | 2½ | 4 | U. S. Electric Light | 95 | ..... |
| Pref | 10 | ..... | Vicksburg & Meridian | 3½ | 4 |
| 1st mort | 25¾ | 26⅜ | Pref | 9½ | ..... |
| M.K.&T.—Income scrip.. | 46 | 46¾ | 1st mort | 94 | ..... |
| | | | 2d mort | 61 | ..... |
| | | | Incomes | 15 | ..... |

# Investments
AND
# RAILROAD INTELLIGENCE.

The INVESTORS' SUPPLEMENT *contains a complete exhibit of the Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and is furnished without extra charge to all regular subscribers of the* CHRONICLE. *Extra copies are sold to subscribers of the* CHRONICLE *at 50 cents each, and to others than subscribers at $1 per copy.*

## ANNUAL REPORTS.

### Atchison Topeka & Santa Fe Railroad.

(*For the year ending Dec.* 31, 1883.)

The CHRONICLE has been favored with advance sheets of the annual report of this company, and an article at some length analyzing the report will be found in the editorial columns.

A map of the Atchison system and its connections will be published in the next issue of the INVESTORS' SUPPLEMENT, April 26.

A brief preliminary report for 1883 was published in the CHRONICLE of January 19, on page 86, and the statements there made as to income, bond account, and lands, need not be repeated.

The report says that the properties for purposes of operation are divided into the following systems, namely:

I. The parent line and its auxiliaries, called the "Atchison System," with a mileage in Missouri, Kansas, Colorado, New Mexico and Texas of 1,820 miles.

II. The "Southern Kansas System," all situated in Kansas, of 398 miles.

III. The "Sonora System," lying in the Territory of Arizona and in the State of Sonora, Republic of Mexico, 350 miles.

IV. The lines owned jointly with the Union Pacific Railway Company, both in Kansas, half mileage, 51 miles.

This report, as in previous years, treats of the operations of the parent line, called the "Atchison System," the mileage of which on Jan. 1, 1883, was 1,820 miles, and no addition was made during the year 1883.

From the tables below it will be seen that the commercial tonnage of the road increased from 375,516,260 tons carried one mile in 1882, to 485,890,425 tons carried one mile in 1883, or over twenty-nine per cent. It will also be seen that the loss in the transportation of railroad construction freight in 1883, as compared with 1882, was 50,231,237 tons carried one mile; while the increase made in commercial traffic was 110,374,165 tons carried one mile—thus giving an increase in the whole tonnage of the year of 60,142,928 tons carried one mile. By reason of this increase in commercial tonnage, the freight earnings were upheld to nearly the figures of 1882, notwithstanding that the earnings per ton per mile were reduced from 2·28 cents in 1882 to 1·99 cents in 1883.

"In view of the increased tonnage and decreased rates of 1883, the large reduction made in operating expenses requires a passing word. The rate of operating expenses to earnings in 1883 was 47·80 per cent, in 1882 was 58·46 p. ct. and in 1881 was 63·87. The ratio during the ten years from 1874 to 1883 inclusive was 54·17 per cent. The whole system of operating and construction accounts in these years was uniform, except that in 1883 steel rail account was charged to operating instead of construction account, as in previous years." * *

"The marked decrease made in nearly every class of expenses is due mainly to two causes.

"1. A more compact, and, therefore, more economical organization for the operation of the road, under which nearly every class of expenses for conducting traffic was reduced. This was rendered possible from the fact that the construction of extensions had been practically completed.

"2. The large expenditures upon the property in the years 1881 and 1882, the causes for which were fully explained in the annual report for the year 1881, pages 5, 6 and 7, whereby the property was placed in excellent condition, rendered it possible, as was indicated in that report, to adopt for 1883 a fair average expenditure for repairs and renewals of roadway, bridges, buildings, cars and locomotives." * *

SOUTHERN KANSAS SYSTEM.

The operations of this system during 1883 have been favorable. The average mileage operated in 1883 was 398 miles, as against 392 in 1882. The gross earnings in 1883 were $1,792,092, being an increase of 34·07 per cent over 1882. The expenses and taxes were $904,697, being an increase of 24·86 per cent over 1882. The net earnings were $887,394, being an increase of 44·95 per cent over 1882. The net receipts from the Land Grant of this road in 1883 were $43,167, and the receipts from miscellaneous interest and other sources, $44,511.

GENERAL SUMMARY.

"The year has been a prosperous one. The road has been fully maintained at low cost and improvements made in many important particulars. Additional steps of substantial character have been taken towards strengthening and advancing the line, as one of the important Western railroad systems. Nearly two millions of dollars have been spent in the construction of new branch lines and over a million and a half of dollars in substantial improvements upon the old roads. These and other results have been accomplished without materially increasing the obligations of the company.

"The Atlantic & Pacific Railroad was completed to the Needles in October. A connection was then and there made with the Southern Pacific Railroad. This route between the East and San Francisco had, at the close of the year, been opened for three months. Thus far, it has not secured that proportion of traffic which its merits demand, and which it will eventually obtain.

"The Mexican Central Railway, another important connection of this line, was nearly completed to the City of Mexico at the close of the year; and, at the time of writing this report, through connections have been established between that city and the United States, promising an important addition to our through traffic."

Statistics for four years, compiled in the usual form for the CHRONICLE, are as follows:

ROAD AND EQUIPMENT.

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Total miles operated | 1,539 | 1,739 | 1,820 | 1,820 |
| Locomotives | 157 | 251 | 348 | 349 |
| Pass., mail & exp. cars | 105 | 194 | 239 | 239 |
| Freight cars | 4,011 | 6,447 | 7,020 | 7,020 |
| Coal and other cars | 1,256 | 2,324 | 2,370 | 2,373 |

OPERATIONS AND FISCAL RESULTS.

| *Operations*— | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Pass'gers carried, No. | 381,322 | 501,863 | 725,926 | 790,644 |
| Pass. carr'd one mile. | 53,385,797 | 81,274,171 | 108,048,356 | 106,029,301 |
| Rate p. pass. p. mile. | 3·347 cts. | 3·655 cts. | 3·390 cts. | 2·921 cts. |
| Freight (tons) moved | 953,701 | 1,166,483 | 1,475,149 | 1,754,385 |
| Freight car. one mile. | 267,355,044 | 396,416,863 | 460,665,539 | 520,751,467 |
| Rate per ton per mile. | 2·431 cts. | 2·283 cts. | 2·288 cts. | 1·992 cts. |
| *Earnings*— | $ | $ | $ | $ |
| Passenger | 1,786,961 | 2,970,608 | 3,662,576 | 3,097,121 |
| Freight | 6,499,981 | 9,051,623 | 10,537,201 | 10,374,012 |
| Mail, express, &c | 270,094 | 562,278 | 573,528 | 646,214 |
| Tot. gross earnings. | 8,556,976 | 12,584,509 | 14,773,305 | 14,117,347 |
| *Operating Expenses*— | $ | $ | $ | $ |
| Maint. of way, &c | 1,450,172 | 3,434,930 | 3,240,372 | 1,959,312 |
| Maint. of equipment | 547,629 | 950,985 | 1,357,613 | 1,015,713 |
| Transp'n expenses | 1,931,294 | 3,043,850 | 3,475,901 | 3,209,381 |
| Miscellaneous* | 203,146 | 370,076 | 278,245 | 213,822 |
| Taxes | 242,046 | 263,485 | 310,595 | 319,988 |
| Total oper'g expen's | 4,374,287 | 8,063,326 | 8,662,756 | 6,748,216 |
| Net earnings | 4,182,689 | 4,521,183 | 6,110,549 | 7,369,131 |
| P. c. of op. ex. to tax. | 50·75 | 63 87 | 58·46 | 47·80 |

* This item includes: Loss and damage to freight and stock car mileage, legal expenses, &c.

INCOME ACCOUNT.

| *Receipts*— | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Net earnings | 4,182,689 | 4,521,183 | 6,110,549 | 7,369,131 |
| Rentals, divid'ds, &c. | ..... | ..... | 2 4 095 | 261,623 |
| Sundry credits | 120,148 | 229,837 | 20,781 | 147,194 |
| From U. S., &c | ..... | ..... | *611.295 | ..... |
| Total income | 4,302,837 | 4,751,020 | 7,006,720 | 7,777,948 |
| *Disbursements*— | $ | $ | $ | $ |
| Rentals paid | 864.273 | 774,740 | 824.859 | 838,830 |
| Interest on debt | 734,527 | 866,663 | 1,12?,346 | 1,343,711 |
| Dividends | 1,727,195 | 1,841.021 | 3,324,793 | 3,414,567 |
| Rate of divid nd | 8½ | 6 | 6 | 6 |
| Sinking funds | ..... | 132,030 | 170.525 | 193,003 |
| Transf. to inc. acc't | ..... | ..... | 486,314 | ..... |
| Transf. to ins. fund | ..... | ..... | ..... | 250,000 |
| Tr. to ren. & imp. ac't | ..... | ..... | ..... | 500,000 |
| Amts. pd. to other rds. | ..... | ..... | ..... | 424,202 |
| Reduc. val mat's, &c. | ..... | ..... | ..... | 200,000 |
| Miscellaneous | 35,125 | 4,494 | ..... | 37,500 |
| Tot. disbursements. | 3,361,120 | 3.618.943 | 5,928 857 | 7,255,813 |
| Balance, surplus | 941,717 | 1,132,072 | 1,077,863 | 522,135 |

* Suspended U. S. Government and pool earnings for 1880 and 1881 not previously credited to income account.

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

| *Assets*— | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| RR., bldgs equip., &c. | 26,866,326 | 32,402,636 | 36,641,672 | 37,850,632 |
| Stocks owned | 14,746,050 | 36,910,550 | 49,214,720 | *31,660,260 |
| Bonds owned | 4,477,141 | 3,577,763 | | |
| Bill & acc'ts receiv'ble | 1,428,000 | 1 324,936 | 1,465,993 | 2,353,729 |
| Trustees land grant | 106,444 | 131,002 | 172.658 | ..... |
| Trustees Porto. funds | 139,100 | 74,075 | 53,225 | 38,835 |
| U. S Government | 510,700 | 834,018 | 375,656 | 302,571 |
| On acct. of leased r'ds not cov'd by secur's | ..... | 1,272,202 | ..... | ..... |
| N. w Mexico & Ar RR. | ..... | 1,339,969 | ..... | ..... |
| Rio Gr. Mex. & Pac. | 1,183,478 | ..... | ..... | ..... |
| Mat'ls and supplies | 1,118,489 | 1,854,931 | 3,046,392 | 1,725,427 |
| Treasurer's balances | 885,071 | 1,167,013 | 948,401 | 1,100,679 |
| Miscellaneous items | 449,839 | 53,505 | ..... | ..... |
| Total | 51,940,657 | 80,943,200 | 91,918,717 | †95,032,133 |
| *Liabilities*— | $ | $ | $ | $ |
| Stock, common | 24,892,825 | 47,162.700 | 56,913,250 | 56,913,250 |
| B'nds (see SUPPLEM'T) | 15,873,000 | 20.510,000 | 25,241,500 | 25,887,000 |
| Bills & acc'ts payable | 1,573,845 | 2,701,100 | 1,623,615 | 1,537,288 |
| Comps., gold prem., &c. | 564,431 | 701,387 | 756,424 | 763,457 |
| Leased lines | 137,822 | 841.728 | ..... | ..... |
| Dividends | 503,338 | 747,435 | 863,807 | 864,737 |
| Fire insurance fund | ..... | ..... | ..... | 253,107 |
| Renew. & imp. acc't. | ..... | ..... | ..... | 500,000 |
| Suspended earnings | ..... | 803,601 | ..... | ..... |
| Stock sub. (cir. 55) | ..... | 541,474 | ..... | ..... |
| Profit and loss | 5,027,289 | 1.914,145 | ..... | ..... |
| Miscellaneous | 345,697 | 828,118 | 706,246 | 1.116.815 |
| Canceled bonds | ..... | ..... | 581,500 | 1,136,000 |
| Income balance | 3,022,410 | 4,154,482 | 5,232,345 | 5,754,479 |
| Total liabilities | 51,940,657 | 80,943,200 | 91,918,717 | †95,032,133 |

* Embraces property in leased and connecting roads not otherwise included in the assets, amounting to $46,839,550.

† The above assets are exclusive of the bills receivable for sales of land to Dec. 31, 1883, amounting to $1,390,774, and the value of 1,247,744 acres of unsold lands.

‡ The outstanding bonded indebtedness of the leased roads is not charged in the liabilities of the Atchison Co., as the value of the Atchison Co.'s interest in the leased roads which appears in the assets is exclusive of the value covered by these bonds.

## Denver & Rio Grande Railway.

(*For the year ending December* 31, 1883.)

A map of this company's lines will be found in the Investors' Supplement. The Chronicle having obtained an early copy of the annual report for the year 1883, the following abstract is made from the remarks of President Lovejoy:

"There was no payment to sinking fund for 1883, such payment not being required until a 6 per cent dividend is shown to have been earned for the stock. The amount paid on account of principal of rolling-stock trusts for year 1883, and charged to equipment account, was $525,000, of which $51,000 was paid by surrendering that amount of certificates, series "E," which were held in treasury, to the trustees, leaving the net cash payment $474,000. The amount of rolling-stock trusts outstanding, for which this company is liable, increased in the year 1883 $756,000." * * *

"One million dollars of consolidated mortgage bonds were received from the Trustees during 1883, of which $881,000 still remain in the company's treasury. It has been customary heretofore (and, as stated in the last annual report, part of the original programme) to charge interest on consolidated mortgage bonds against income account at the rate of only $15,000 per mile on completed road, the balance being charged to cost of construction, until the mileage in process of construction was put into operation. Your Board consider it advisable henceforth to charge interest on all outstanding obligations against income of the current year, and have directed that the balance at credit of profit and loss account (which occurred through the practice of charging only a part of the yearly interest against income) be credited to construction and equipment account, to offset the amount of interest heretofore charged to that account.

"The ratio of increased gross earnings to mileage has not kept pace, owing to the various reductions made for the transportation of coal, coke, and ores, which we believed to be the true policy of your company, to meet the urgent demands of the various shippers and the seeming necessities of the case, coupled with the ruinous rates prevailing on all classes of traffic to and from Utah, from the very opening of your line to that Territory, rendered necessary to meet those offered by competitive lines. We are glad to state, however, that this violent opposition has been overcome, and on the 28th of January, 1884, the regular rates were restored." * * *

"At the date of last report 155 miles of Utah leased line were in operation. About the 1st of April the line was opened from Colorado Border to Salt Lake City, a distance of 325 miles, and on May 18 the road was completed to Ogden, 362 miles, thus making connection with the Central Pacific RR. for San Francisco and all points on the Pacific coast. During the time the new line has been in operation it has carried its full proportion of passenger and freight traffic, but, as already stated, the rates have been unremunerative. When the leased line was turned over to your company for operation, its condition was very primitive and unfinished; the roadbed was graded, rails laid, and a few buildings erected; beyond this little was done. No surface nor ballasting of track; the stations, warehouses, water stations, fixtures, and other appliances were insufficient and not in accordance with terms of contract between the Rio Grande West. Construction and the Denver & Rio Grande West. railway companies." * * * "The amount expended toward finishing the road in accordance with contract, and which is collectible either from the Rio Grande Western Construction Company or the Denver & Rio Grande Western Railway Company, to Dec. 31, 1883, was $656,370. The amount expended on the line of your own road for straightening curves and reducing grades on Marshall Pass and elsewhere, building tunnel to avoid bridges, and other necessary betterments, was $894,733. Total expenditure on permanent way for year, $1,551,104, of which your company is to be reimbursed to the amount of $656,370, either by settlement with the Construction Company or the leased line."

"Your board, at its meeting held September 26th, 1883, decided to execute a general mortgage on all the company's property of every character, including its interest in the lease of the Denver & Rio Grande Western Railway Company, covering bonds for $50,000,000, the bonds to run for 30 years, and bear interest at the rate of 5 per cent per annum. The action of your board was approved by a special meeting of the stockholders held at Colorado Springs October 6th, 1883. The bonds under this mortgage can be issued at the rate of $30,000 per mile of completed road, but a sufficient amount of them must be set aside to cover all first and consolidated mortgage bonds authorized by prior mortgages, viz., thirty million dollars, but of which only $26,123,000 have been issued; therefore only $20,000,000 of the general mortgage bonds are available. To meet the expenditure on leased line of road and equipment and betterments and improvements on your own line, your board have authorized the issue of $5,000,000 of the general mortgage bonds and $5,000,000 of the capital stock of the company, from time to time, as the company may require. Of the $5,000,000, two million and a half each of bonds and stock have been issued in conformity with the terms of circular dated October 11th, 1883," * * *

"The stock issued appears in the accounts for this year, but the bonds, not being delivered until after the close of 1883, will not appear in this report. The proceeds of this issue leave your company almost free of floating debt."

DENVER & RIO GRANDE WESTERN.

"The result to your company for 1883 of operations of the Denver & Rio Grande Western Railway under the lease has been as follows:

| | |
|---|---|
| Gross earnings for distribution as per terms of lease | $805,766 |
| Forty per cent due to D. & R. G. Ry. Co. | 322,306 |
| | $483,460 |
| Actual operating expenses were | 802,026 |
| Loss to your company for year | $318,566 |

"The operating expenses, for causes already referred to, have been excessive, but it is hoped that most of these causes have been obviated, and in future, with a careful scrutiny of all outlay, that the expenses may be brought within the terms of the lease."

The following comparative statistics of the Denver & R. G. Railway for four years have been compiled for the Chronicle:

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Miles oper. Dec. 31 | 686 | 1,067 | 1,282 | 1,679 |
| OPERATIONS AND FISCAL RESULTS. | | | | |
| *Operations*— | 1880. | 1881. | 1882. | 1883. |
| Passengers carried No. | 140,840 | 342,885 | 446,261 | 416,928 |
| Passenger mileage | *11,735,593 | 28,115,746 | 31,030,209 | 41,006,015 |
| Rate per pass. per m. | *7·27 cts. | 5 56 cts. | 5 12 cts. | 3·60 cts. |
| Freight (tons) moved | 651,832 | 1,136,311 | 1,151,330 | 1,416,426 |
| Freight (t'ns) mileage | ..... | 119,770,309 | 120,733,211 | 193,178,436 |
| Av. rate per ton p m. | ..... | 3·62 cts. | 3·65 cts. | 2·77 cts. |

* From April 5 to Dec. 31 only.

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| *Earnings*— | $ | $ | $ | $ |
| Passenger | 945,030 | 1,563,632 | 1,589,558 | 1,472,503 |
| Freight | 2,411,457 | 4,332,150 | 4,412,185 | 5,351,912 |
| Mail, express, &c. | 121,579 | 348,998 | 403,237 | 537,131 |
| Total gross earnings | 3,478,066 | 6,244,780 | 6,404,980 | 7,361,546 |
| *Operating expenses*— | $ | $ | $ | $ |
| Maint'ce of way, &c. | 667,174 | 1,081,002 | 1,074,413 | 1,440,950 |
| Motive power | 527,300 | 1,068,023 | 1,083,733 | 1,449,337 |
| Maintenance of cars | 111,507 | 319,178 | 431,736 | 380,199 |
| Transport'n expenses | 407,200 | 947,915 | 970,940 | 1,191,215 |
| General | 54,424 | 203,912 | 260,301 | 281,380 |
| Total | 1,767,605 | 3,620,030 | 3,821,123 | 4,743,111 |
| Net earnings | 1,710,461 | 2,624,750 | 2,583,857 | 2,618,435 |
| P. c. of exp. to earn's | 50·81 | 57·97 | 59·66 | 64·43 |

INCOME ACCOUNT.

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| *Receipts*— | $ | $ | $ | $ |
| Net earnings | 1,710,461 | 2,624,750 | 2,583,857 | 2,618,435 |
| Other receipts | 20,307 | 14 | 36,771 | 114,531 |
| Total income | 1,730,768 | 2,624,764 | 2,620,628 | 2,732,966 |
| *Disbursements*— | | | | |
| Interest on debt | 1,150,453 | 1,199,541 | 1,602,443 | 2,036,313 |
| Ren't of D.R.G.W.RR | ..... | ..... | ..... | 317,752 |
| Taxes | ..... | 149,330 | 224,430 | 238,263 |
| Dividends | ..... | (6) 914,100 | ..... | ..... |
| Miscellaneous | 246,512 | 19,607 | 73,876 | 7,966 |
| Total disbursements | 1,396,965 | 2,283,078 | 1,900,749 | 2,600,799 |
| Balance, surplus | 333,803 | 341,686 | 719,879 | 132,167 |

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| *Assets*— | $ | $ | $ | $ |
| RR. equipm't, &c. | 34,915,951 | 50,949,437 | 59,471,273 | 63,629,545 |
| Stocks owned, cost | ..... | 326,700 | 15,000 | ..... |
| Bonds owned, cost | ..... | 4[illegible]4,000 | 434,000 | 1,275,000 |
| Bills and acc's receiv. | ..... | 868,748 | 878,793 | 457,029 |
| Rio Grande & West | ..... | ..... | 3,490,000 | 475,781 |
| Utah lines | ..... | ..... | 263,652 | ..... |
| Col. C. & Iron Co. | ..... | ..... | ..... | 282,808 |
| No. Amer. Inv't Co. | ..... | ..... | ..... | 753,969 |
| Materials, fuel, &c. | 102,562 | 2,213,955 | 1,024,251 | 801,747 |
| Cash on hand | 245,4[illegible]0 | 174,657 | 389,106 | 586,075 |
| Miscellaneous items | 432 | ..... | 412 | ..... |
| Total | 35,294,365 | 55,007,497 | 65,966,487 | 68,261,894 |
| *Liabilities*— | $ | $ | $ | $ |
| Capital stock | 16,000,000 | 24,160,000 | 33,000,000 | 35,500,000 |
| Bds., (see Supplem't) | 17,398,000 | 23,09[illegible],000 | 25,127,000 | 26,123,000 |
| Rolling stock trusts. | 1,536,000 | 3,051,000 | 3,713,000 | 4,028,000 |
| Bills payable | 10,350 | 441,976 | 166,972 | 205,046 |
| Rio Grand & West | ..... | ..... | 167,157 | ..... |
| Utah lines | ..... | ..... | 237,474 | ..... |
| Coupons & div. due | 717 | 45[illegible],075 | 647,324 | 698,165 |
| Vouchers & pay-rolls. | ..... | 1,601,762 | 1,355,860 | 1,318,334 |
| Open accounts | ..... | [illegible],588,120 | 432,844 | 221,582 |
| Miscellaneous | 90,630 | 227,094 | 8,900 | 22,363 |
| Profit and l ss | 258,668 | 396,470 | 1,109,656 | 145,404 |
| Total liabilities | 35,294,365 | 55,007,497 | 65,966,487 | 68,261,894 |

* This item was met by the charge of $5,000,000 stock and $1,000,000 consolidated bonds negotiated in 1881, but not taken into the account until January, 1882.

## Mexican Central.

(*For the year ending Dec.* 31, 1883.)

The annual meeting of the Mexican Central Railroad Company was held in Boston April 7. The following-named gentlemen were elected directors: Thomas Nickerson, William Rotch, Charles J. Paine, Jacob Edwards, Albert W. Nickerson, George B. Wilbour, Levi C. Wade, Andrew B. Lawrie, Benj. P. Cheney, Oliver Ames, Warren Sawyer and Isaac T. Burr of Boston; Arthur Sewell of Bath, Me.; Levi Z. Leiter of Chicago; Robert R. Symon of London, Eng.; Daniel B. Robinson of Mexico; Sebastian Camacho of Mexico. The annual report of the directors was presented, and the following is condensed therefrom: During the year 296 kilometres of track were laid on the Southern Division and 600 kilometres on the Chihuahua Division. The Board have considered it expedient to concentrate the force upon the main line during the past year, and only moderate progress has been made on the Tampico Division. Forty-two kilometres of track have been laid, and about ninety-three kilometres of grading completed.

"Certificates for subsidy were received during the year to the amount of $2,824,490. The amount of cash subsidy collected

was $1,155,792. Our attorneys in Mexico have advised us not to urge the delivery of certificates at six per cent, as we shall be entitled to receive certificates paying eight per cent Sept. 16, 1884.

"The earnings of the road during 1883 were as follows: On the Southern Division, commercial earnings, $1,628,129; company's material, $424,711; total, $2,052,840. Northern Division, commercial earnings, $331,138; company's material, $1,199,436; total, $1,530,574; total gross earnings in 1883, $3,583,414. Operating expenses—Southern Division, $1,207,084; Northern Division, $780,963; total operating expenses, $1,988,047; total net earnings, $1,595,367—equivalent in United States currency to $1,416,904." * * *

"The supplemental concession of April 12, 1883, makes all the company's concessions conform to that of Sept. 8, 1880, and also provides, among other things: That any failure to construct, or to fulfill any obligation to the Government, shall affect only the line upon which the failure occurs; that in case of forfeiture of any of the lines the company shall be paid the value of the work completed upon it; that 400 kilometres in the aggregate of all the lines must be completed every two years, reckoning from April 12, 1883, and any excess shall be credited to the next biennial period; and that of these 400 kilometres, 100 during the first two years, and 150 during each succeeding two years, must be constructed upon the Pacific line. That the entire system must be completed by April 12, 1893. That beginning September 16, 1884, the subsidy certificates shall be amortized with 8 per cent of the customs duties instead of 6 per cent, as at present. As more than 800 kilometres have been built since April 13, 1883, no further construction is required by our contracts with the National Government until after April 12, 1887, except upon the Pacific line, as above stated.

"The full amount of subscriptions Nos. 1, 2, 3 and 4, aggregating $31,195,000, has been paid in and settled in full. The Treasurer expects to close out the construction accounts of the main line by the 1st of July, 1884. The relations between the Government of Mexico and the company continue friendly, and there is every indication of an increase of mutual confidence and respect."

Following is a summary of assets and liabilities for 1882 and 1883:

CONDENSED BALANCE SHEET DEC. 31, 1882 AND 1883.

| *Assets*— | 1882. | 1883. |
|---|---|---|
| Construction | $14,126,018 | $26,757,972 |
| Equipment | 2,252,107 | 3,158,659 |
| Materials and supplies | 3,504,332 | 2,470,246 |
| Miscellaneous accounts | 174,275 | 93,270 |
| Vessel property | 133,425 | 162,054 |
| Accounts of Mexico offices | 722,596 | 222,825 |
| Boston office accounts | 148,175 | 303,228 |
| State subsidy accounts | 174,053 | 251,651 |
| Bond discount and distributing account | 10,276,000 | 34,548,800 |
| Bond interest | 969,115 | 2,790,562 |
| Mexican Government | 2,806,443 | 2,221,262 |
| Certificates of construction | 1,144,605 | 3,602,165 |
| Monte de Piedad | 300,000 | 300,000 |
| Cash assets | 727,145 | 516,146 |
| Miscellaneous | 78,523 | 101,842 |
| Total assets | $37,536,812 | $77,540,632 |
| *Liabilities*— | | |
| Capital stock | $5,927,500 | $24,528,800 |
| First mortgage bonds | 16,270,000 | 29,330,000 |
| Income bonds | 1,326,000 | 5,979,000 |
| Subscription account | 7,161,125 | 5,480,242 |
| Subsidy account | 3,963,329 | 5,842,924 |
| First mortgage bond coupons | 561,050 | 785,400 |
| Unpaid drafts | 100,901 | 206,095 |
| Unpaid vouchers and accounts | 623,655 | 499,525 |
| Revenue account | 1,514,498 | 3,994,547 |
| Accounts of Mexico offices | ..... | 880,200 |
| Miscellaneous | 18,751 | 13,949 |
| | $37,536,812 | $77,540,682 |

## GENERAL INVESTMENT NEWS.

**Atlantic & Pacific.**—The Boston *Transcript* reports: "The status of the Atlantic & Pacific and of the California Southern, the construction of which latter road was recommended by resolution of the Atlantic & Pacific company, and also the relations of the Atchison and St. Louis & San Francisco railroad companies, have been under discussion for some weeks past in the directories of the Atchison and 'Frisco roads, and the result has been that the Atlantic & Pacific enterprise is to come back to its original basis as it was before Messrs. Gould and Huntington came into the St. Louis & San Francisco management. That plan means the continuance of the Atlantic & Pacific to the Pacific Ocean, and upon it both the Atchison and the 'Frisco companies are agreed. It is now only a question of agreement upon some financial plan for the construction of the Atlantic & Pacific in California. Mr. Huntington has offered to sell the Mohave division of the Southern Pacific at cost, and means will be forthcoming for the construction of a 70-mile connection between it and the California Southern, which controls the port of San Diego."

**Burlington Cedar Rapids & Northern.**—Messrs. H. H. Hollister & Co. state that "there is no truth in the Chicago dispatch that the directors of Cedar Rapids & Northern met this week to increase the capital stock to $30,000,000. Until recently the laws of Iowa forbade any railroad company to issue bonds beyond an amount equal to 60 per cent of its capital stock. The directors of Cedar Rapids & Northern thought it would be necessary to increase the capital stock, the increase to be held by the company, in order to obtain the legal right to issue bonds for the extension of the road. But a few months ago the Iowa Legislature removed the restriction on the issue of bonds, so that the increase of the stock became unnecessary. The company has since placed $1,000,000 bonds, issued for the purpose of extending its line from Worthing to Watertown. That work is now going on, and there is no present intention of issuing any further stock or bonds."

**Chicago & Alton.**—The Chicago & Alton stockholders, at their meeting in Chicago, authorized the issue of $3,500,000 stock, to take up $1,500,000 of the preferred and $2,000,000 common stock of the St. Louis Jacksonville & Chicago Railroad, which is leased to it at 10 per cent dividends on the stock. The exchange is made share for share, and will reduce the annual fixed charges of the Chicago & Alton.

**Chicago Burlington & Quincy.**—This company proposes to raise money for the expense of making necessary improvements in its system, building new roads, &c., by issuing $7,000,000 new stock. The new stock will be apportioned at the rate of 10 shares to each holder of 100 shares of old stock. This new stock will be offered to stockholders of April 19 at par; the company's books will close on that date and will reopen April 24. Ten per cent on the new stock will be payable May 1, 30 per cent Aug. 20, 30 per cent Oct. 20 and 30 per cent Dec. 20, the stock to be delivered Jan. 1, 1885. No subscriptions will be received after May 20. It is not yet known with certainty what new lines the company proposes to build, and one very good report says that the proceeds of the $7,000,000 new stock are not intended to be used in constructing new lines, but about $4,000,000 will be utilized in retiring the Hannibal & St. Joseph 8 per cent bonds, which mature next March, and the remaining $3,000,000 will liquidate some outstanding indebtedness, leaving perhaps a small sum for construction.

**Cincinnati Washington & Baltimore.**—At Cincinnati, April 9, the annual meeting of the stockholders of this company was held, and the following directors were elected: Orland Smith, George Hoadley, James D. Lehmer, J. L. Heck and W. W. Peabody, of Cincinnati; W. T. McClintick, of Chillicothe; Robert Garrett and John C. Walsh, of Baltimore, and E. R. Bacon, of New York. The annual report showed gross earnings for 1883 of $1,989,866; expenses, $1,489,824; net earnings, $500,042. The directors at a subsequent meeting elected Orland Smith, President; E. R. Bacon, Vice-President.

**Long Island Railroad.**—The annual meeting of the stockholders of the Long Island Railroad company was held this week. The former directors were re-elected, with one change, William B. Kendall taking the place of Thomas F. Ward, who has filled the vacancy caused by the death of Francis B. Wallace.

**Memphis City Bonds.**—The taxing district of Shelby County, Tenn., wishes to purchase, at the lowest obtainable price ($50,000), fifty thousand dollars of its bonds, designated as "Taxing District of Shelby County Compromise Bonds," and also "Compromise Bonds of the City of Memphis," issued by J. R. Flippin, Mayor, that have been stamped and assumed by the taxing district, and invites sealed proposals for the sale to it of such bonds.

**Mississippi & Tennessee.**—A press dispatch from Memphis, Tenn., April 8, said that the Mississippi & Tennessee Railroad, running hece south to Grenada, Miss., a distance of 100 miles, passed that day into the hands of the Northwestern Improvement Company, at New York, of which R. T. Wilson & Co. are the largest stockholders. Mr. Wilson is President of the southern branch of the Louisville New Orleans & Texas Railroad, which branch is being built by the Northwestern Improvement Company. The total capital stock of the Mississippi and Tennessee Road is $825,000, of which the McComb heirs owned $450,000. This was the interest Mr. Wilson bought, giving him control. He paid 66 2-3 cents on the dollar.

**Mobile & Ohio.**—Holders of the Mobile & Ohio Railroad Company's Cairo extension bonds are notified that the Farmers' Loan & Trust Company is prepared to deliver in exchange for said bonds the first mortgage extension bonds of the Mobile & Ohio Railroad Company, issued under the mortgage of July 1, 1883.

**New York Lake Erie & Western.**—The gross and net earnings for each month of the fiscal years 1882-3 and 1883-4 were as under. The earnings below include in 1883 the accounts of the New York Pennsylvania & Ohio. The total working expenses of this leased line are reported, and in the gross earnings 68 per cent of its receipts, since 32 per cent is paid as rental, and the net earnings of the N. Y. L. E. & W. thus show a proper comparison with 1882:

| | *Gross earnings.* | | *Net earnings.* | |
|---|---|---|---|---|
| | 1883-4. | 1882-3. | 1883-4. | 1882-3. |
| October | $2,411,116 | $1,819,010 | $813,368 | $612,328 |
| November | 2,183,982 | 1,818,823 | 703,078 | 757,206 |
| December | 1,823,568 | 1,991,103 | 226,342 | 441,788 |
| January | 1,567,210 | 1,514,869 | 85,773 | 804,577 |
| February | 1,496,394 | 1,283,015 | - 238,021 | 263,800 |
| Total five months | $9,479,300 | $8,137,720 | $2,096,782 | $2,380,649 |

—The settlement of the claim of the Erie Railway against James McHenry was confirmed by President Jewett. The New York *Times* says: "The judgments obtained by the Erie against Mr. McHenry amounted to $2,300,000. The company held 11,477 shares of the stock of the Cleveland Columbus Cincinnati & Indianapolis Railroad and 13,000 Atlantic & Great Western extension certificates, representing a like number of the shares of the same stock. The securities were to be turned over to Mr. McHenry on the satisfaction of the judgment. Mr. Jewett sketched the last proposition on the day of Mr. McHenry's sailing. It was that Mr. McHenry should surrender his claim on the securities, for which a

market value of $1,500,000 was struck, taking the New York and London quotations as a basis. That left $800,000 due. Mr. McHenry made a written agreement to pay one-half in one year and the remainder in two years."

**New York & New England.**—The defaulted January coupons of more than $300,000 are practically paid, thus putting off all fears of a foreclosure from that source for the present. The interest upon the second mortgage, now overdue, can probably be provided for. The company has defaulted, however, upon the car-trust obligations due April 1, with interest of $35,000 and principal of $125,000 then due. Receiver Clark offered to pay the interest, but there is no authority at present to grant the extension of the principal asked for by the receiver. It is said that the sub-committee of the directors has agreed upon a plan to raise the necessary funds to cancel the company's floating debts and place it upon its feet again, and will report to the full board April 29. Particulars are lacking, but it is understood that it contemplates offering 20,000 shares of preferred stock to shareholders and parting with a portion of the second mortgage bonds in the treasury. The measure will have to be voted on by stockholders.

**New York West Shore & Buffalo.**—Mr. Ashbel Green, Receiver of the North River Construction Company, has made a report, which has been printed in pamphlet form. This report gives at length a statement of the assets of the Construction Company, including $20,035,500 of N. Y. West Shore & Buffalo stock. The committee appointed to examine the claims of the Construction Company advise that the claims of the Construction Company should be allowed as a matter of right, or by way of settlement, to the amount of $9,362,882; claims computation of interest to March 1, 1884, $193,770; claims since January 1, 1884, $591,988; total, $10,148,640. The committee advise that offsets of the railroad be allowed, $2,545,626, leaving $7,603,014; add payments made by Construction Company January 1, 1884, $63,960, making in all $7,666,974. The following plan is proposed to enable the West Shore to provide equipments and improvements, pay floating indebtedness, and settle the claims of the North River Construction Co: 1st morgtage bondholders to deposit six coupons, commencing with July 1, 1884, as they shall severally fall due, with the United States Trust Company, and receive in return debentures running ten years from July 1, 1884; West Shore to make a second mortgage to secure the issue of bonds not exceeding $25,000,000, payable April 1, 1904; $10,000,000 of these bear to 5 per cent interest, and $15,000,000 at 5 per cent or as much thereof as may be earned as net income after April 1, 1884, until April 1889, after which date to bear fixed interest at the rate of 5 per cent. The power of foreclosure is vested in the holders of $5,000,000 worth of bonds of the $25,000,000 issue, to be exercised ninety days after default in the payment of interest on such $5,000,000 of bonds. In case of foreclosure the whole $25,000,000 of bonds are to become payable, principal and interest, and to share equally in the proceeds of sale without priority of preference. The $10,000,000 bonds are to be used to pay the indebtedness to the Construction Company to complete the railway, &c.; and the $15,000,000 bonds are to be used in compromise and adjustment claims and demands against the railway company, including retirement and cancellation.

**Ohio & Mississippi.**—An order has been entered in the U. S. Courts discharging Receiver Douglas, and thus returning the property to the stockholders. The Secretary gives notice that the overdue coupons on the second consolidated mortgage bonds of this company, due April 1, 1878, October 1, 1878, and April 1, 1879, will be paid, with interest from maturity of coupons to January 1, 1880, at 7 per cent, and from January 1, 1880, to April 7, 1884, at 6 per cent, at the office of the company, 20 Nassau Street.

**Oregon Pacific.**—Track laying on the Oregon Pacific commenced March 14, six schooner cargoes of rails having already been landed at the company's wharves at Yaquina from San Francisco. The company has at the Bay a large steam tug for service on the bar, and the depth of water in the shallowest part of the channel is now reported to be 22 feet at high-tide, showing great results from the Government improvements now in progress. The company's pioneer steamship, the Yaquina, laden with locomotives, car trucks, and other material for the company, left New York some time ago, and passed Rio Janeiro March 20.

The construction of the 70 miles between Yaquina and Corvallis, on the Willamette River, is now being pushed energetically, and this section will be opened for business next autumn, affording the immense production of the Willamette Valley a new outlet, reducing largely the present time, distance and cost. Two of the three tunnels on the line, one of 650 and one of 450 feet, were pierced within the last fifteen days. On the remaining one of 750 feet, only a short distance remains to be completed. The President, Col. T. Edgerton Hogg, is in Oregon superintending the work.

**Toledo Cincinnati & St. Louis.**—In the foreclosure case of the Central Trust Company against this railroad, Judge Drummond has made an order referring to Gov. J. D. Cox of Ohio certain questions connected with what are called the "car trusts" and general indebtedness. This order relates to the whole floating indebtedness of the company, amounting to about $500,000, and is designed to settle it equitably.

**Union Pacific.**—The business of the land department of the Union Pacific Railroad for the first quarter of this year is reported to have been as follows: Acres sold, 580,756; amount, $1,419,386.

# The Commercial Times.

## COMMERCIAL EPITOME.

Friday Night, April 11, 1884.

To-day is Good Friday, and nearly all our commercial exchanges and other business centres are closed. The speculation in food staples has been feverishly active, and a part of the decline of last week has been recovered, while the lower prices have greatly increased the takings for export. The spring is still backward, snow having fallen in northern and middle latitudes, but at the close it is much milder again.

The markets for "hog products" were further depressed early in the week, but latterly have been improving, with considerable speculative activity. To-day lard futures, after an easier opening, became active and buoyant, then again weakened, closing at 8·85c. for May, 8·95c. for June, 9c. for July and 9·05c. for August. Spot lard 8·90c. for prime Western and 9·15c. for refined for the Continent. Pork has declined, but closed steadier at $16 50@$16 75 for mess. Bacon and cutmeats have declined, but close steadier, although for the most part nominal. Beef dull, and India mess declined to $21@$23 per tce. Beef hams lower at $26@26 50 per bbl. Tallow dull at 7@7⅛c. Stearine quoted at 9c. Butter has declined and cheese is drooping. The following is a statement of stocks of provisions in Chicago as reported to the Board of Trade:

| | 1884. *March* 31. | 1884. *Feb.* 29. | 1883, *March* 31. |
|---|---|---|---|
| Mess pork, new, bbls | 186,792 | 190,420 | 261,240 |
| Mess pork, old, bbls | 3,710 | 6,284 | ..... |
| Pork, other, bbls | 9,732 | 12,634 | 14,320 |
| Short rib middles, lbs | 27,925,577 | 26,706,075 | 37,647,383 |
| S. C. middles, lbs | 5,007,687 | 4,246,072 | 2,348,823 |
| L. C. middles, lbs | 3,770,505 | 4,061,310 | 4,552,475 |
| D. S. shoulders, lbs | 6,578,594 | 7,137,487 | 7,735,379 |
| S. P. shoulders, lbs | 5,900,000 | 6,280,791 | 9,067,579 |
| S. P. hams, lbs | 21,756,634 | 21,842,321 | 30,642,229 |
| Other cuts of meats, lbs | 11,235,296 | 9,991,206 | 7,151,749 |
| P. S. lard "contract," tcs | 117,482 | 115,283 | 110,993 |
| Other kinds lard, tcs | 6,371 | 6,476 | 7,079 |

Rio coffee has been dull and to a great extent nominal at 10¼c. for fair cargoes; options have been dull and declining, closing at 8 20@8·25c. for April, 8·20@8·30c. for May, 8·30@8·35c. for June and 8·35@8·40c. for July and August. Tea has been depressed at times, but closes firmer for Japan, with sales at 24¾c. for May and 26c. for June; black is dull and weak. Spices have been quiet and rather weak. Foreign fruits have sold moderately at steady prices. Rice has been steady, but rather quiet. Molasses has been dull and Cuba merely nominal at 22c. for 50 deg. test. Raw sugar has been dull and depressed, closing at 5⅜c. for fair refining; this grade sold yesterday at 5·60c. for July and 5·72½c. for August; refined is rather weak at 7c. for granulated, 7⅛@7⅝c. for crushed and 6⅝c. for standard "A."

Kentucky tobacco has had a quiet week, only about 325 hhds. on the spot changing hands. Prices for lugs, however, are firm at 7¾@8¼c; leaf quoted at 8⅛@9¾c. On 'Change the tone was firm, and medium lugs for May sold at 8 1-16c.; June, 8¼c.; July, 8⅛c; October, 8⅛c. In seed leaf little of interest has transpired, and yet recent figures are retained with a fair degree of steadiness.

In naval stores the legitimate movement has been small, but spirits turpentine on the spot is quoted firmly at 34c. Rosins have had a small export trade, but in a speculative way good strained has been sold at $1 49@$1 50. Refined petroleum has been quiet until to-day, when 70 Abel test was advanced to 8⅛c. on larger orders from the Continent. Crude oil certificates have had a brighter week, but to-night the desire to secure "long" profits broke prices from 94¾c. to 92¾c., closing 93¼c. Ingot copper is easy on the spot at 14¾@14⅞c., and, for June delivery, 8,000 tons Lake sold in Boston at 13c.; all other metals are quiet and essentially unchanged. Hops, wool and oils are still without interesting features.

The ocean freight market has shown a better state of affairs. Berth rates have slightly improved, and oil charter tonnage has received greater attention at more uniformly steady rates. Grain was taken to-day to Liverpool, by steam, at 2@2¼d.; flour quoted 7s. 6d.; bacon and lard, 12s. 6d.; cheese, 17s. 6d.; cotton, 3-32d.; grain to London, by steam, quoted 3½d.; do. to Glasgow, by steam, was taken at 2½d. for immediate shipment and 3½d. for next week; do. to Antwerp, by steam, 4¼d.; do. to Amsterdam, by steam, 10c.; do. to Hamburg, by steam, 70 pfennigs; refined petroleum in cases, to Shanghai, 28½c.; do. in bbls. to Hamburg, 2s. 1½d.; do. to Antwerp, 2s.; do. to Bremen, 2s.; do. in cases to Salonica, 18c., or Constantinople, 19½c.

# COTTON.

FRIDAY, P. M., April 11, 1884.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (April 11), the total receipts have reached 30,113 bales, against 37,091 bales last week, 52,884 bales the previous week and 42,635 bales three weeks since; making the total receipts since the 1st of September, 1883, 4,649,774 bales, against 5,486,138 bales for the same period of 1882-83, showing a decrease since September 1, 1883, of 836,364 bales.

| Receipts at— | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. | Total |
|---|---|---|---|---|---|---|---|
| Galveston | 132 | 397 | 152 | 378 | 99 | 450 | 1,608 |
| Indianola, &c. | .... | .... | .... | .... | .... | 27 | 27 |
| New Orleans | 1,880 | 2,552 | 1,178 | 686 | 756 | *2,000 | 9,052 |
| Mobile | 132 | 758 | 631 | 514 | 316 | 151 | 2,502 |
| Florida | ..... | .... | .... | .... | .... | 379 | 379 |
| Savannah | 178 | 403 | 337 | 334 | 162 | 155 | 1,569 |
| Brunsw'k, &c. | ... | .... | .... | .... | .... | ... | .... |
| Charleston | 158 | 177 | 63 | 93 | 72 | 55 | 618 |
| Pt. Royal, &c. | .... | .... | .... | .... | .... | 11 | 11 |
| Wilmington | 214 | 43 | 145 | 18 | 66 | 84 | 590 |
| Moreh'd C., &c | .... | .... | .... | .... | .... | 65 | 65 |
| Norfolk | 531 | 368 | 151 | 192 | 143 | 433 | 1,818 |
| West Point, &c | .... | .... | .... | .... | .... | 867 | 867 |
| New York | 1,292 | 382 | 325 | 196 | 85 | 129 | 2,409 |
| Boston | 1,618 | 1,170 | 1,370 | 664 | 434 | 659 | 5,915 |
| Baltimore | .... | .... | .... | .... | .... | 857 | 857 |
| Philadelp'a, &c. | .... | 50 | 155 | 129 | 1,186 | 306 | 1,826 |
| Totals this week | 6,155 | 6,309 | 4,507 | 3,204 | 3,319 | 6,628 | 30,113 |

* This day's receipts estimated.

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1883, and the stock to-night, and the same items for the corresponding periods of last year.

| Receipts to April 11 | 1883-84. | | 1882-83. | | Stock. | |
|---|---|---|---|---|---|---|
| | This Week. | Since Sep. 1, 1883. | This Week. | Since Sep. 1, 1882. | 1884. | 1883. |
| Galveston | 1,608 | 582,073 | 13,041 | 762,330 | 18,035 | 68,446 |
| Indianola, &c. | 27 | 8,397 | 88 | 16,075 | ..... | ..... |
| New Orleans | 9,052 | 1,480,609 | 21,664 | 1,537,476 | 186,690 | 260,379 |
| Mobile | 2,502 | 247,470 | 1,206 | 301,057 | 14,303 | 26,981 |
| Florida | 379 | 42,497 | 288 | 15,662 | 153 | ..... |
| Savannah | 1,569 | 643,761 | 8,274 | 774,078 | 7,978 | 31,039 |
| Brunsw'k, &c | ..... | 7,884 | ..... | 5,508 | ..... | ..... |
| Charleston | 618 | 418,679 | 3,038 | 547,044 | 12,710 | 30,467 |
| Pt. Royal, &c. | 11 | 13,248 | 639 | 23,006 | ..... | 297 |
| Wilmington | 590 | 90,726 | 468 | 123,506 | 4,348 | 9,349 |
| M'head C., &c | 65 | 12,500 | 150 | 18,288 | ..... | ..... |
| Norfolk | 1,818 | 568,841 | 8,728 | 734,827 | 11,294 | 59,757 |
| West Point, &c | 867 | 219,382 | 1,329 | 213,471 | ..... | ..... |
| New York | 2,409 | 99,638 | 3,283 | 133,183 | 347,611 | 243,687 |
| Boston | 5,915 | 157,891 | 4,807 | 156,183 | 6,720 | 7,035 |
| Baltimore | 857 | 21,300 | 1,625 | 44,531 | 9,215 | 20,725 |
| Philadelp'a, &c. | 1,826 | 34,848 | 4,307 | 79,562 | 12,453 | 11,408 |
| Total | 30,113 | 4,649,774 | 72,933 | 5,486,138 | 631,515 | 769,570 |

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

| Receipts at— | 1884 | 1883. | 1882. | 1881. | 1880. | 1879 |
|---|---|---|---|---|---|---|
| Galvest'n, &c. | 1,635 | 13,129 | 4,920 | 7,436 | 4,181 | 2,635 |
| New Orleans. | 9,052 | 21,664 | 5,913 | 19,175 | 15,343 | 9,328 |
| Mobile | 2,502 | 1,206 | 1,121 | 3,489 | 2,802 | 2,309 |
| Savannah | 1,569 | 8,274 | 2,662 | 4,885 | 3,698 | 4,479 |
| Charl'st'n, &c | 629 | 3,677 | 2,498 | 5,181 | 1,936 | 1,612 |
| Wilm'gt'n, &c | 655 | 618 | 626 | 401 | 487 | 902 |
| Norfolk, &c. | 2,685 | 10,057 | 6,212 | 8,863 | 5,056 | 9,635 |
| All others | 11,386 | 14,310 | 9,277 | 17,149 | 5,407 | 9,237 |
| Tot. this w'k. | 30,113 | 72,935 | 33,229 | 66,579 | 38,910 | 40,187 |
| Since Sept. 1. | 4649,774 | 5486,138 | 4368,336 | 5542,901 | 4571,295 | 4258,541 |

Galveston includes Indianola; Charleston includes Port Royal, &c.; Wilmington includes Morehead City, &c.; Norfolk includes City Point, &c.

The exports for the week ending this evening reach a total of 51,690 bales, of which 18,536 were to Great Britain, 16,968 to France and 16,186 to the rest of the Continent, while the stocks as made up this evening are now 631,515 bales. Below are the exports for the week and since September 1, 1883.

| Exports from— | Week Ending April 11 Exported to— | | | | From Sept. 1, 1883, to Apr. 11, 1884. Exported to— | | | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | France | Contin-nent. | Total Week. | Great Britain. | France | Contin-nent. | Total |
| Galveston | 1,741 | ..... | ..... | 1,741 | 248,483 | 34,763 | 81,895 | 365,121 |
| New Orleans | 5,779 | 16,935 | 10,044 | 32,778 | 686,151 | 337,300 | 281,159 | 1,304,610 |
| Mobile | ..... | ..... | 1,180 | *1,180 | 56,157 | ..... | 1,380 | 57,537 |
| Florida | ..... | ..... | ..... | .... | 3,704 | ..... | ..... | 3,704 |
| Savannah | ..... | ..... | 1,523 | 1,523 | 154,553 | 13,436 | 168,717 | 356,706 |
| Charleston* | ..... | ..... | 2,175 | 2,175 | 111,205 | 22,996 | 133,749 | 267,950 |
| Wilmington | ..... | ..... | ..... | ..... | 43,413 | ..... | 3,826 | 47,24 |
| Norfolk† | ..... | ..... | ..... | ..... | 253,032 | ..... | 20,588 | 274,519 |
| New York | 4,408 | 13 | 100 | 4,521 | 311,971 | 28,265 | 80,135 | 421,341 |
| Boston | 1,756 | ..... | ..... | 1,756 | 96,858 | ..... | 423 | 97,281 |
| Baltimore | 3,691 | ..... | 876 | 4,567 | 94,137 | 1,898 | 48,099 | 144,134 |
| Philadelp'a, &c | 1,135 | ..... | 288 | 1,423 | 75,959 | ..... | 3,588 | 79,548 |
| Total | 18,536 | 16,968 | 16,186 | 51,690 | 2,535,184 | 438,661 | 813,552 | 3,418,727 |
| Total 1882-83 | 20,165 | 14,554 | 4,750 | 39,469 | 2,310,626 | 473,501 | 1,163,930 | 3,588,355 |

* Includes exports from Port Royal, &c.
† Includes exports from West Point, &c.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 89 Broad Street.

| APRIL 11, AT— | On Shipboard, not cleared—for | | | | | Leaving Stock |
|---|---|---|---|---|---|---|
| | Great Britain. | France. | Other Foreign | Coast-wise. | Total. | |
| New Orleans | 15,173 | 11,078 | 6,761 | 99 | 33,111 | 153,579 |
| Mobile | None. | None. | None. | 2,000 | 2,000 | 12,308 |
| Charleston | None. | 1,500 | None. | 500 | 2,000 | 10,710 |
| Savannah | 1,100 | None. | None. | 1,300 | 2,400 | 5,578 |
| Galveston | 984 | None. | 2,108 | None. | 3,092 | 14,913 |
| Norfolk | None. | None. | None. | 3,802 | 3,802 | 8,492 |
| New York | 2,500 | None. | 509 | None. | 3,000 | 344,611 |
| Other ports | 2,700 | None. | 600 | None. | 3,300 | 29,589 |
| Total 1884 | 22,457 | 12,578 | 9,969 | 6,701 | 51,705 | 579,810 |
| Total 1883 | 81,122 | 10,421 | 41,248 | 13,145 | 145,936 | 623,634 |
| Total 1882 | 56,509 | 11,165 | 19,106 | 2,920 | 89,800 | 634,941 |

The speculation in cotton for future delivery at this market for the week under review has not been so active as last week, and there have been wide fluctuations, with some irregularity in the course of prices, but in the aggregate an important further advance must be recorded. Foreign advices have been decidedly better, the movement of the crop has been quite small and stocks have become much reduced. It is true that exports have been materially curtailed, and the weather at the South is fairly favorable for the work of planting, the latter fact preventing the next crop from fully sharing in the advance for this crop; but confidence in higher prices has been very general, leading to active speculation for the rise. On Saturday a variable market closed at a slight advance, and the same was true of Monday; but on Tuesday an active speculation caused an advance of 9@11 points. On Wednesday morning a slight further advance was followed by some selling to realize profits, under which the close was at a slight decline. Yesterday there was again a brisk speculation at advancing prices, closing with a gain for the day of 4@8 points, while as compared with last Friday the latest figures showed an advance of 20@21 points for this crop and September and 9@10 points for the next. Cotton on the spot has been more active for export, with a fair demand for home consumption. On Tuesday quotations were advanced 3-16c. Yesterday there was a further advance of 1-16c., middling uplands closing at 11 13-16c.

The total sales for forward delivery for the week are 566,500 bales. For immediate delivery the total sales foot up this week 3,282 bales, including 1,515 for export, 1,281 for consumption, 486 for speculation and — in transit. Of the above, — bales were to arrive. The following are the official quotations for each day of the past week.

| April 5 to April 11 | UPLANDS. | | | NEW ORLEANS. | | | TEXAS. | | |
|---|---|---|---|---|---|---|---|---|---|
| | Sat. | Mon | Tues | Sat. | Mon | Tues | Sat. | Mon. | Tues |
| Ordin'y. | 35/16 | 95/16 | 91/2 | 99/16 | 99/16 | 93/4 | 99/16 | 99/16 | 93/4 |
| Strict Ord. | 93/4 | 93/4 | 915/16 | 10 | 10 | 10 1/16 | 10 | 10 | 103/16 |
| Good Ord. | 109/16 | 109/16 | 103/4 | 1013/16 | 1013/16 | 11 | 1013/16 | 10 3/16 | 11 |
| Str. G'd Ord | 1015/16 | 1015/16 | 111/8 | 113/16 | 113/16 | 113/8 | 1 3/16 | 113/16 | 113/8 |
| Low Midd'g | 113/16 | 113/16 | 113/8 | 117/16 | 117/16 | 11 5/8 | 117/16 | 1 7/8 | 115/8 |
| Str. L'w Mid | 113/8 | 113/8 | 119/16 | 115/8 | 115/8 | 1113/16 | 1 5/8 | 115/8 | 1113/16 |
| Middling | 11 1/16 | 119/16 | 113/4 | 1113/16 | 1113/16 | 12 | 1113/16 | 1113/16 | 12 |
| Good Mid. | 1113/16 | 1113/16 | 12 | 121/16 | 121/16 | 121/4 | 121/16 | 121/16 | 121/4 |
| Str. G'd Mid | 121/16 | 121/16 | 121/4 | 125/16 | 125/16 | 121/2 | 125/16 | 1 5/16 | 121/2 |
| Midd'g Fair | 127/16 | 127/16 | 125/8 | 1211/16 | 1211/16 | 127/8 | 1211/16 | 1211/16 | 127/8 |
| Fair | 133/16 | 133/16 | 133/8 | 137/16 | 137/16 | 135/8 | 137/16 | 137/16 | 135/8 |

| | Wed | Th. | Fri. | Wed | Th. | Fri. | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|---|---|---|
| Ordin'y. | 91/2 | 99/16 | Holiday | 93/4 | 913/16 | Holiday | 93/4 | 913/16 | Holiday |
| Strict Ord. | 915/16 | 10 | | 103/16 | 103/4 | | 103/16 | 103/4 | |
| Good Ord. | 103/4 | 1013/16 | | 11 | 111/16 | | 11 | 111/16 | |
| Str. G'd Ord | 113/8 | 113/16 | | 113/8 | 117/16 | | 113/8 | 111/16 | |
| Low Midd'g | 113/8 | 117/16 | | 115/8 | 111/16 | | 115/8 | 111/16 | |
| Str. L'w Mid | 119/16 | 115/8 | | 1113/16 | 117/8 | | 1113/16 | 117/8 | |
| Middling | 113/4 | 12 | | 12 | 121/16 | | 12 | 121/16 | |
| Good Mid. | 12 | 121/16 | | 121/4 | 125/16 | | 121/4 | 125/16 | |
| Str. G'd Mid | 121/4 | 125/16 | | 123/8 | 129/16 | | 123/2 | 129/16 | |
| Midd'g Fair | 125/8 | 1211/16 | | 127/8 | 1215/16 | | 127/8 | 1215/16 | |
| Fair | 133/8 | 137/16 | | 135/8 | 1311/16 | | 133/8 | 13 1/16 | |

| STAINED. | Sat. | Mon | Tues | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|
| Good Ordinary | 815/16 | 815/16 | 91/8 | 91/8 | 91/16 | Holiday. |
| Strict Good Ordinary | 95/8 | 95/8 | 913/16 | 913/16 | 97/8 | |
| Low Middling | 107/16 | 107/16 | 103/8 | 103/8 | 1011/16 | |
| Middling | 111/16 | 111/16 | 111/4 | 111/4 | 115/16 | |

MARKET AND SALES.

The total sales and future deliveries each day during the week are indicated in the following statement. For the convenience of the reader we also add a column which shows at a glance how the market closed on same days.

| | SPOT MARKET CLOSED. | SALES OF SPOT AND TRANSIT. | | | | | FUTURES. | |
|---|---|---|---|---|---|---|---|---|
| | | Ex-port. | Con-sump. | Spec'l'n | Tran-sit. | Total. | Sales | Deliveries. |
| Sat. | Steady | .... | 73 | 320 | .... | 393 | 52,100 | 4,000 |
| Mon | Quiet | .... | 147 | 43 | .... | 190 | 71,500 | 1,500 |
| Tues. | Steady at 3/16 adv | 1,400 | 362 | 40 | .... | 1,802 | 192,000 | 1,000 |
| Wed. | Quiet | 115 | 516 | 40 | .... | 671 | 138,900 | 500 |
| Thurs | Firm at 1/16 adv. | .... | 181 | 43 | .... | 224 | 149,800 | 600 |
| Fri | | .... | .... | Holl day. | | .... | .... | .... |
| Total | | 1,515 | 1,281 | 486 | .... | 3,282 | 566,500 | 7,600 |

The daily deliveries given above are actually delivered the day previous to that on which they are reported.

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table. In the statement will be found the daily market, the prices of sales for each month each day, and the closing bids, in addition to the daily and total sales.

DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.

| Market, Prices and Sales of FUTURES. | Market, Range and Total Sales. | April. | May. | June. | July. | August. | September. | October. | November. | December. | January. | February. | March. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Saturday, Apr. 5— | Firmer. | Aver..11·64 | Aver..11·68 | Aver..11·79 | Aver..11·90 | Aver..12·00 | Aver..11·65 | Aver..11·11 | Aver..10·97 | Aver..10·98 | Aver.. | Aver.. | Aver.. |
| Sales, total | 52,100 | 2,600 | 9,600 | 12,100 | 8,600 | 15,300 | 1,000 | 200 | 200 | 2,600 | — @ — | — @ — | — @ — |
| Prices paid (range) | 11·62@11·86 | 11·66@11·71 | 11·76@11·81 | 11·88@11·92 | 11·97@12·02 | 11·63@11·66 | 11·10@11·11 | 10·96@10·98 | 10·95@11·00 | — @ — | — @ — | — @ — |
| Closing | 11·62— — | 11·67— — | 11·78— — | 11·89—11·90 | 11·99—12·00 | 11·62—11·64 | 11·09—11·11 | 10·95—10·97 | 10·96—10·98 | 11·02—11·04 | — @ — | — @ — |
| Monday, Apr. 7— | Variable. | Aver..11·59 | Aver..11·67 | Aver..11·78 | Aver..11·89 | Aver..11·99 | Aver..11·58 | Aver..11·08 | Aver..10·96 | Aver..10·95 | Aver..11·00 | Aver.. | Aver.. |
| Sales, total | 74,500 | 800 | 9,500 | 21,400 | 12,700 | 24,900 | 3,000 | 2,900 | 1,100 | 1,500 | 1,400 | — @ — | — @ — |
| Prices paid (range) | 11·70@11·78 | 11·74@11·83 | 11·85@11·93 | 11·96@12·05 | 12·06@12·15 | 11·69@11·74 | 11·12@11·15 | 10·97@10·99 | 11·00@11·02 | 11·06@ — | — @ — | — @ — |
| Closing | 11·77—11·78 | 11·82—11·83 | 11·92—11·93 | 12·04— — | 12·14—12·15 | 11·75—11·76 | 11·14—11·16 | 10·98—11·00 | 10·99—11·00 | 11·07—11·09 | — @ — | — @ — |
| Tuesday, Apr. 8— | Buoyant. | Aver..11·75 | Aver..11·78 | Aver..11·89 | Aver..12·00 | Aver..12·11 | Aver..11·72 | Aver..11·13 | Aver..10·99 | Aver..11·00 | Aver..11·06 | Aver.. | Aver.. |
| Sales, total | 159,200 | 1,600 | 30,200 | 44,000 | 30,000 | 37,400 | 10,400 | 2,200 | 2,600 | 300 | — @ — | — @ — | — @ — |
| Prices paid (range) | 11·70@11·78 | 11·74@11·83 | 11·85@11·93 | 11·96@12·05 | 12·06@12·15 | 11·69@11·74 | 11·12@11·15 | 10·97@10·99 | 11·00@ — | 11·06@ — | — @ — | — @ — |
| Closing | 11·77—11·78 | 11·82—11·83 | 11·92—11·93 | 12·04— — | 12·14—12·15 | 11·75—11·76 | 11·14—11·16 | 10·98—11·00 | 10·99—11·00 | 11·07—11·09 | — @ — | — @ — |
| Wednesday, Apr. 9— | Easier. | Aver..11·76 | Aver..11·81 | Aver..11·91 | Aver..12·03 | Aver..12·13 | Aver..11·74 | Aver..11·16 | Aver..10·99 | Aver..11·00 | Aver.. | Aver.. | Aver.. |
| Sales, total | 130,900 | 700 | 21,400 | 46,000 | 24,300 | 33,300 | 4,200 | 2,600 | 800 | 2,900 | — @ — | — @ — | — @ — |
| Prices paid (range) | 11·76@11·85 | 11·78@11·85 | 11·89@11·95 | 12·00@12·07 | 12·10@12·17 | 11·71@11·77 | 11·13@11·17 | 10·98@11·00 | 10·98@11·00 | — @ — | — @ — | — @ — |
| Closing | 11·74—11·76 | 11·78—11·79 | 11·89—11·90 | 12·00—12·01 | 12·10—12·11 | 11·73—11·75 | 11·13—11·15 | 10·97—10·99 | 10·98—11·00 | 11·06—11·08 | — @ — | — @ — |
| Thursday, Apr. 10— | Firmer. | Aver..11·78 | Aver..11·85 | Aver..11·95 | Aver..12·07 | Aver..12·16 | Aver..11·80 | Aver..11·17 | Aver..11·01 | Aver..11·02 | Aver..11·06 | Aver.. | Aver.. |
| Sales, total | 149,800 | 600 | 29,300 | 37,000 | 22,400 | 41,900 | 11,600 | 1,600 | 2,500 | 2,600 | 300 | — @ — | — @ — |
| Prices paid (range) | 11·75@11·84 | 11·80@11·88 | 11·91@11·99 | 12·01@12·10 | 12·12@12·20 | 11·75@11·83 | 11·14@11·18 | 10·98@11·03 | 10·99@11·05 | 11·06@11·10 | — @ — | — @ — |
| Closing | 11·82—11·83 | 11·86—11·87 | 11·96—11·97 | 12·08—12·09 | 12·18—12·19 | 11·81—11·82 | 11·17—11·19 | 11·02—11·04 | 11·02—11·04 | 11·08—11·10 | — @ — | — @ — |
| Friday, Apr. 11— | Steady. | | | | | | | | | | | | |
| Sales, total | | | | | | | | | | | | | |
| Prices paid (range) | | | | | | | | | | | | | |
| Closing | | | | | | | | | | | | | |
| Total sales this week | 566,500 | 6,200 | 100,000 | 135,100 | 98,000 | 148,500 | 30,200 | 7,800 | 7,900 | 11,200 | 1,600 | | |
| Average price, week | | 11·70 | 11·76 | 11·86 | 11·98 | 12·08 | 11·70 | 11·13 | 10·98 | 10·99 | 11·04 | | |
| Sales since Sep. 1, '83 | 15,750,500 | 1,986,800 | 2,058,600 | 1,364,300 | 758,900 | 710,200 | 139,500 | 67,000 | 42,800 | 32,200 | 2,600 | | |

* Includes sales in September, 1883, for September, 76,200; September-October, for October, 338,600; September-November, for November, 399,800; September-December, for December, 869,500; September-January, for January, 2,817,900; September-February, for February, 1,780,500; September-March, for March, 2,309,800.

☞ We have included in the above table, and shall continue each week to give, the average price of futures each day for each month. It will be found under each day following the abbreviation "Aver." The average for each month for the week is also given at bottom of table.

Transferable Orders—Saturday, 11·65c.; Monday, 11·70c.; Tuesday, 11·80c.; Wednesday, 11·80c.; Thursday, 11·85c.; Friday, ——c.

Short Notices for April—Saturday, 11·61@11·64c.; Tuesday, 11·70c.

The following exchanges have been made during the week:

·22 pd. to exch. 100 May for July.
·11 pd. to exch. 100 June for July.
·10 pd. to exch. 100 July for Aug.
·22 pd. to exch. 100 June for Aug.
·03 pd. to exch. 100 April for May.
·103 pd. to exch. 300 Dec. for July.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (April 11), we add the item of exports from the United States, including in it the exports of Friday only.

| | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| Stock at Liverpool .....bales. | 1,019,000 | 995,000 | 873,000 | 863,000 |
| Stock at London..... | 70,000 | 61,400 | 62,200 | 41,200 |
| Total Great Britain stock . | 1,119,000 | 1,056,400 | 935,200 | 904,200 |
| Stock at Hamburg..... | 3,700 | 3,800 | 2,000 | 6,500 |
| Stock at Bremen..... | 70,200 | 40,200 | 25,400 | 44,100 |
| Stock at Amsterdam ..... | 53,000 | 30,000 | 18,800 | 41,800 |
| Stock at Rotterdam ..... | 1,000 | 2,400 | 254 | 1,870 |
| Stock at Antwerp..... | 1,300 | 1,100 | 1,900 | 760 |
| Stock at Havre..... | 218,000 | 139,000 | 105,000 | 150,000 |
| Stock at Marseilles..... | 4,000 | 6,100 | 3,110 | 3,740 |
| Stock at Barcelona..... | 60,000 | 66,000 | 36,000 | 22,500 |
| Stock at Genoa..... | 10,000 | 9,700 | 6,500 | 3,400 |
| Stock at Trieste..... | 5,000 | 7,400 | 3,474 | 5,340 |
| Total Continental stocks..... | 426,200 | 305,700 | 202,438 | 279,610 |
| Total European stocks .... | 1,545,200 | 1,362,100 | 1,137,638 | 1,183,810 |
| India cotton afloat for Europe. | 279,000 | 304,000 | 417,000 | 205,000 |
| Amer'n cott'n afloat for Eur'pe | 294,000 | 532,000 | 465,000 | 670,000 |
| Egypt, Brazil, &c., aflt for E'r'pe | 42,000 | 32,000 | 51,000 | 37,000 |
| Stock in United States ports .. | 631,515 | 769,570 | 724,741 | 680,247 |
| Stock in U. S. interior towns.. | 98,766 | 214,632 | 178,183 | 237,401 |
| United States exports to-day.. | 15,000 | 18,000 | 28,000 | 25,000 |
| Total visible supply.... ... | 2,905,481 | 3,232,302 | 2,941,582 | 3,038,458 |
| Of the above, the totals of American and other descriptions are as follows: | | | | |
| *American*— | | | | |
| Liverpool stock.... .....bales | 782,000 | 730,000 | 571,000 | 644,000 |
| Continental stocks..... | 322,000 | 203,000 | 110,000 | 203,000 |
| American afloat for Europe... | 294,000 | 532,000 | 465,000 | 670,000 |
| United States stock..... | 631,515 | 769,570 | 724,741 | 680,247 |
| United States interior stocks.. | 98,766 | 214,632 | 178,183 | 237,401 |
| United States exports to-day.. | 15,000 | 18,000 | 28,000 | 25,000 |
| Total American..... | 2,143,281 | 2,467,202 | 2,016,924 | 2,459,648 |
| *East Indian, Brazil, &c.*— | | | | |
| Liverpool stock .... ..... | 267,000 | 265,000 | 302,000 | 219,000 |
| London stock..... ..... | 70,000 | 61,400 | 62,200 | 41,200 |
| Continental stocks..... | 104,200 | 102,700 | 92,438 | 76,610 |
| India afloat for Europe..... | 279,000 | 304,000 | 417,000 | 205,000 |
| Egypt, Brazil, &c., afloat..... | 42,000 | 32,000 | 51,000 | 37,000 |
| Total East India, &c.... .. | 762,200 | 765,100 | 924,638 | 578,810 |
| Total American..... | 2,143,281 | 2,467,202 | 2,016,924 | 2,459,648 |
| Total visible supply ..... | 2,905,481 | 3,232,302 | 2,941,562 | 3,038,458 |
| Price Mid. Upl., Liverpool.... | $6^{5}/_{16}$d. | $5^{7}/_{8}$d. | $6^{11}/_{16}$d. | 6d. |

☞ The imports into Continental ports this week have been 42,000 bales.

The above figures indicate a *decrease* in the cotton in sight to-night of 326,821 bales as compared with the same date of 1883, a *decrease* of 36,081 bales as compared with the corresponding date of 1882 and a *decrease* of 132,977 bales as compared with 1881.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1882-83—is set out in detail in the following statement:

| Towns. | Movement to April 11, 1884. Receipts. This week. | Since Sept. 1, '83. | Shipm'ts This week. | Stock Apr. 11. | Movement to April 13, 1883. Receipts. This week. | Since Sept. 1, '82. | Shipm'ts This week. | Stock Apr. 13. |
|---|---|---|---|---|---|---|---|---|
| Augusta, Ga..... | 583 | 125,990 | 1,051 | 5,380 | 840 | 174,123 | 3,319 | 12,303 |
| Columbus, Ga..... | 470 | 79,911 | 1,374 | 3,970 | 435 | 104,805 | 1,013 | 6,609 |
| Macon, Ga..... | 38 | 58,925 | 64 | 1,348 | 186 | 56,576 | 303 | 5,329 |
| Montgom'ry, Ala. | 554 | 104,236 | 433 | 3,840 | 393 | 130,348 | 2,385 | 4,753 |
| Selma, Ala.*..... | 260 | 69,010 | 515 | 4,700 | 292 | 96,697 | 417 | 6,798 |
| Memphis, Tenn.. | 3,270 | 422,687 | 10,268 | 35,680 | 5,026 | 478,418 | 9,885 | 60,101 |
| Nashville, Tenn. | 277 | 49,392 | 2,137 | 3,162 | 225 | 42,960 | 589 | 6,513 |
| Dallas, Tex..... | 38 | 7,119 | 15 | 130 | 777 | 40,653 | 1,085 | 1,487 |
| Palestine, Tex.... | 14 | 4,074 | 14 | ..... | 125 | 23,932 | 130 | 20 |
| Shreveport, La.. | 488 | 67,332 | 956 | 2,467 | 758 | 94,438 | 2,576 | 7,015 |
| Vicksburg, Miss* | 800 | 124,658 | 1,009 | 1,800 | 712 | 111,979 | 789 | 8,393 |
| Columbus, Miss.. | 161 | 31,370 | 45 | 1,076 | 191 | 38,132 | 489 | 2,585 |
| Eufaula, Ala.. .. | 284 | 37,088 | 345 | 787 | 221 | 43,419 | 312 | 2,585 |
| Griffin, Ga..... | 18 | 24,756 | 72 | 46 | 89 | 26,140 | 109 | 725 |
| Atlanta, Ga..... | 640 | 144,754 | 5,233 | 8,769 | 772 | 137,784 | 1,283 | 16,795 |
| Rome, Ga..... | 151 | 78,999 | 50 | 2,842 | 257 | 81,213 | 274 | 6,064 |
| Charlotte, N. C.. | 522 | 40,636 | 722 | 500 | 843 | 49,353 | 1,043 | 500 |
| St. Louis, Mo.... | 3,010 | 286,412 | 5,514 | 16,417 | 6,389 | 420,690 | 9,049 | 66,357 |
| Cincinnati, O.... | 11,700 | 252,819 | 11,334 | 5,952 | 2,485 | 312,479 | 2,723 | 5,848 |
| Total, old towns. | 25,008 | 2,047,922 | 41,101 | 98,766 | 21,018 | 2,494,139 | 38,036 | 214,632 |
| Newberry, S.C.* | 50 | 15,550 | 50 | 21 | 176 | 22,562 | 176 | 200 |
| Raleigh, N. C.*.. | 100 | 32,144 | 117 | 1,100 | 528 | 46,434 | 460 | 2,500 |
| Petersburg, Va.. | 224 | 16,772 | 152 | 2,087 | 345 | 23,624 | 399 | 2,947 |
| Louisville, Ky... | 1,177 | 31,794 | 898 | 4,170 | 168 | 29,513 | 599 | 4,744 |
| Little Rock, Ark. | 849 | 49,662 | 491 | 1,413 | 643 | 49,012 | 1,133 | 3,983 |
| Brenham, Tex*.. | 20 | 25,290 | 70 | 100 | 205 | 31,126 | 272 | 761 |
| Houston, Tex... | 931 | 505,354 | 836 | 2,411 | 5,258 | 602,407 | 4,937 | 9,694 |
| Total, new towns | 3,381 | 676,166 | 2,614 | 11,302 | 7,323 | 864,678 | 7,996 | 24,829 |
| Total, all ..... | 28,389 | 2,724,088 | 43,715 | 110,068 | 28,341 | 3,328,817 | 46,032 | 239,461 |

* This year's figures estimated.

The above totals show that the old interior stocks have *decreased* during the week 16,093 bales and are to-night 115,866

bales *less* than at the same period last year. The receipts at the same towns have been 3,990 bales *more* than the same week last year, and since September 1 the receipts at all the towns are 604,729 bales *less* than for the same time in 1882-83.

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—In the table below we give the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the past week.

| *Week ending April 11.* | CLOSING QUOTATIONS FOR MIDDLING COTTON ON— | | | | | |
|---|---|---|---|---|---|---|
| | *Satur.* | *Mon.* | *Tues.* | *Wednes.* | *Thurs.* | *Fri.* |
| Galveston.... | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 3/16 | |
| New Orleans. | 11 1/4 | 11 1/4 | 11 1/4 | 11 5/16 | 11 5/16 | |
| Mobile ..... | 11 1/16 | 11 1/16 | 11 1/16 | 11 1/8 | 11 1/4 | |
| Savannah.... | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/4 | |
| Charleston... | 11 1/4 @ 3/8 | 11 3/8 | 11 1/2 | 11 1/2 | 11 1/2 | |
| Wilmington.. | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/4 | 11 1/4 | |
| Norfolk ..... | 11 1/8 | 11 1/8 | 11 3/16 | 11 1/4 | 11 1/4 | |
| Boston ..... | 11 3/4 | 11 3/4 | 11 3/4 | 11 7/8 | 11 7/8 | |
| Baltimore .. | 11 1/2 @ 5/8 | 11 1/2 @ 5/8 | 11 1/2 @ 5/8 | 11 3/4 | 11 3/4 | |
| Philadelphia. | 11 3/4 | 11 3/4 | 11 3/4 | 12 | 12 | |
| Augusta ..... | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | |
| Memphis ... | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 3/8 | |
| St. Louis..... | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 3/8 | |
| Cincinnati ... | 11 1/4 | 11 1/4 | 11 1/4 | 11 3/8 | 11 3/8 | |
| Louisville.... | 11 1/4 | 11 1/4 | 11 1/4 | 11 3/8 | 11 3/8 | |

Holiday

RECEIPTS FROM THE PLANTATIONS.—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the outports are sometimes misleading, as they are made up more largely one year than another at the expense of the interior stocks. We reach, therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the outports.

RECEIPTS FROM PLANTATIONS.

| *Week ending—* | *Receipts at the Ports.* | | | *St'k at Interior Towns.* | | | *Rec'pts from Plant'n.* | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1882. | 1883. | 1884. | 1882. | 1883. | 1884 | 1882 | 1883. | 1884 |
| Jan. 25 ..... | 92,081 | 136,400 | 104,534 | 400,986 | 370,749 | 330,900 | 74,024 | 119,182 | 74,718 |
| Feb. 1..... | 95,057 | 171,316 | 112,110 | 390,019 | 347,523 | 296,751 | 81,690 | 168,060 | 80,061 |
| " 8..... | 86,779 | 165,86- | 111,481 | 380,528 | 343,584 | 282,475 | 77,288 | 161,929 | 94,202 |
| 15..... | 72,631 | 146,130 | 105 921 | 372,454 | 328,796 | 268,009 | 63,457 | 129,342 | 91 515 |
| 22. ... | 60,180 | 134,448 | 95,013 | 362,430 | 321,434 | 254,450 | 55,136 | 129,078 | 81,394 |
| 29..... | 51 980 | 135,321 | 76,487 | 343 072 | 308,417 | 227,265 | 32,622 | 122,314 | 49.302 |
| Mch. 7.. ... | 58,747 | 124,826 | 68,720 | 315,973 | 304,621 | 205,177 | 31,648 | 121,0-0 | 46,932 |
| " 14..... | 57,464 | 111,181 | 49 8-6 | 284,-99 | 297,173 | 184,414 | 25,874 | 103,533 | 28 813 |
| 21..... | 61,946 | 105,092 | 42,637 | 273,618 | 279 916 | 170,809 | 31,141 | 87,835 | 19,030 |
| " 28 .... | 54,035 | 86,999 | 52,884 | 234,182 | 266,671 | 141,296 | 33 599 | 74,024 | 33 311 |
| April 4..... | 44,467 | 78,708 | 37 091 | 215 914 | 257,152 | 125 304 | 27,229 | 68,889 | 21,249 |
| " 11..... | 32,229 | 72,935 | 30,113 | 201,747 | 239 461 | 110,068 | 19,032 | 55 2-4 | 14,787 |

The above statement shows—1. That the total receipts from the plantations since September 1, 1883, were 4,710,686 bales; in 1882-83 were 5,709,114 bales; in 1881-82 were 4,524,658 bales.

2.—That, although the receipts at the outports the past week were 30,113 bales, the actual movement from plantations was only 14,787 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 55,244 bales and for 1882 they were 19,032 bales.

AMOUNT OF COTTON IN SIGHT APRIL 11.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to April 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Receipts at the ports to Apr. 11 | 4,649,774 | 5,486,138 | 4,368,336 | 5,242,901 |
| Interior stocks on April 11 in excess of September 1..... | 60,912 | 222,976 | 156,322 | 222,761 |
| Tot. receipts from plantat'ns | 4,710,686 | 5,709,114 | 4,524,658 | 5,465,662 |
| Net overland to April 1..... | 526,328 | 572,324 | 391,473 | 452,089 |
| Southern consumpt'n to April 1 | 236,000 | 240,000 | 190,000 | 155,000 |
| Total in sight April 11..... | 5,473,014 | 6,521,438 | 5,109,131 | 6,072,751 |

It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 1,048,424 bales, the increase as compared with 1881-82 is 363,883 bales, and the decrease from 1880-81 is 599,737 bales.

WEATHER REPORTS BY TELEGRAPH.—The weather has continued favorable for crop purposes at the South during the week. In a few sections the weather has been so cold as to retard planting to some extent, but generally good progress is being made.

*Galveston, Texas.*—We have had hard rain on two days of the week, the rainfall reaching two inches and seventy-six hundredths. Crop accounts seem to be generally favorable. The thermometer has ranged from 52 to 74, averaging 63.

*Indianola, Texas.*—It has rained splendidly on two days of the week, very beneficial to young crops. The rainfall reached one inch and two hundredths. Both corn and cotton are thriving. The thermometer has averaged 65, ranging from 49 to 80.

*Palestine, Texas.*—We have had showers on two days of the week, the rainfall reaching seventy-two hundredths of an inch. Corn planting is about finished and cotton planting makes fine progress. We have had a frost this week, but not a killing frost, and no harm was done. Average thermometer 58, highest 75, lowest 41.

*Huntsville, Texas.*—We have had no rain during the week. Corn has been planted and is coming up, and cotton planting progresses well. The thermometer has ranged from 40 to 77, averaging 60.

*Luling, Texas.*—There has been no rain all the week. Young crops are promising. Average thermometer 65, highest 78 and lowest 51.

*Brenham, Texas.*—It has rained on one day of the week, the rainfall reaching two inches. Young corn is coming up, and good progress is being made in planting cotton. The thermometer has averaged 62, ranging from 45 to 80.

*Belton, Texas.*—We have had no rain during the week. There has been one killing frost during the week, but there was nothing above ground to be hurt. Corn planting is about completed in this neighborhood, and cotton planting progresses well. The thermometer has averaged 54, the highest being 71 and the lowest 34.

*Weatherford, Texas.*—We have had no rain during the week, but need some. We had one killing frost this week, but it proved harmless. There will probably be a large increase in the acreage of both corn and cotton. The thermometer has ranged from 34 to 81, averaging 55.

*Dallas, Texas.*—There has been no rain all the week. We have had a frost, but not a killing frost. Young corn is doing well. Planters are giving increased land to cotton this year, and planting progresses well. Average thermometer 58, highest 82, lowest 34.

*New Orleans, Louisiana.*—It has rained on two days of the week, the rainfall reaching two iches and ninety-six hundredths. The thermometer has averaged 60.

*Shreveport, Louisiana.*—The weather has been fair, and latterly cool, during the week, with light rains. The rainfall reached forty hundredths of an inch. Roads are in good condition. The thermometer has ranged from 42 to 79.

*Vicksburg, Mississippi.*—It has been showering on one day, and the remainder of the week has been pleasant. The rainfall reached sixty-eight hundredths of an inch. Planting makes good progress. The thermometer has ranged from 45 to 74.

*Meridian, Mississippi.*—The days have been warm, but the nights have been cold during the week. We had light frost on Friday morning, the 4th. Increased land is being given to cotton this year. Planting is making good progress and more fertilizers than usual are being used.

*Greenville, Mississippi.*—The weather has been cold and dry all of the week. Buffalo gnats and cool weather prevent planting. The thermometer has averaged 59, ranging from 40 to 75.

*Columbus, Mississippi.*—We have had a shower on one day of the week, the rainfall reaching eight hundredths of an inch. The weather has been too cold. Rain is needed on the prairies.

*Little Rock, Arkansas.*—The weather has been favorable for planting interests during the week, but rather cool and cloudy the last three days, with light showers on two. The rainfall reached thirty-five hundredths of an inch. The thermometer has averaged 53, the highest being 71 and the lowest 36.

*Pine Bluff, Arkansas.*—There has been no rain during the week. The thermometer has averaged 53, ranging from 42 to 70. Last week we had no rain, and the thermometer averaged 60, and ranged from 42 to 80.

*Fort Smith, Arkansas.*—We have had rain on two days of the week, the rainfall reaching ninety-one hundredths of an inch. The thermometer has ranged from 32 to 74, averaging 53.

*Helena, Arkansas.*—The weather has been too cold during the week. We have had a frost, not a killing frost. It has rained on one day, the rainfall reaching twenty-three hundredths of an inch. This is the first rain since March 25. Average thermometer 54, highest 64, lowest 34.

*Monticello, Arkansas.*—Telegram not received.

*Newport, Arkansas.*—Telegram not received.

*Memphis, Tennessee.*—We have had rain on one day of the week. There were light frosts on Tuesday and Wednesday mornings. Good progress is being made in farm work. The thermometer has averaged 56, ranging from 43 to 69.

*Nashville, Tennessee.*—The weather has been cold and dry all the week, with ice on two nights. Plowing makes good progress. The cause for the small receipts this week is exhaustion of crop. Average thermometer 50, highest 69 and lowest 34.

*Mobile, Alabama.*—It rained severely on one day and was showery on three days in the early part of the week, but the latter portion has been clear and pleasant. The rainfall reached two inches and fifteen hundredths. Planting makes good progress, but is late. The thermometer has averaged 60, the highest being 76 and the lowest 46.

*Montgomery, Alabama.*—We have had rain on two days of the week, the rainfall reaching twenty-eight hundredths of an inch. The weather has been too cold. Planting is making good progress, and there is an increased demand for fertilizers. The thermometer has ranged from 42 to 73, averaging 58.

*Selma, Alabama.*—It has rained on one day of the week, and the remainder of the week has been pleasant. Planting is about completed in this neighborhood. The thermometer has ranged from 37 to 70, averaging 56, and the rainfall reached twenty-five hundredths of an inch.

*Madison, Florida.*—It has rained on one day of the week, the rainfall reaching one inch and sixty-eight hundredths. We have had frost this week, but not a killing frost. Average thermometer 64, highest 82, lowest 42.

*Macon, Georgia.*—It has rained on two days of the week. The weather has been cool with light frosts. Planting is backward. The thermometer has averaged 55, the highest being 72 and the lowest 36.

*Columbus, Georgia.*—The weather has been cold and dry during the week, with no rain. We had a killing frost on Thursday. The thermometer has ranged from 43 to 66, averaging 56.

*Savannah, Georgia.*—It has rained on three days, and the remainder of the week has been cool. The rainfall reached fifty-two hundredths of an inch. The thermometer has averaged 60, ranging from 45 to 74.

*Augusta, Georgia.*—We have had light rain on three days of the week, and the remainder of the week has been cool and dry, with light frost on Thursday morning. The rainfall reached three hundredths of an inch. Preparations for planting in this section are rapidly progressing. Average thermometer 58, highest 72 and lowest 40.

*Atlanta, Georgia.*—It has rained on one day of the week, the rainfall reaching fourteen hundredths of an inch. The thermometer has averaged 53, the highest being 69 and the lowest 36.

*Charleston, South Carolina.*—It has rained on one day of the week, the rainfall reaching thirty-seven hundredths of an inch. The thermometer has ranged from 43 to 74, averaging 59.

*Columbia, South Carolina.*—Telegram not received.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock April 10, 1884, and April 12, 1883.

| | | *Apr.* 10, '84. | | *Apr.* 12, '83. | |
|---|---|---|---|---|---|
| | | *Feet.* | *Inch.* | *Feet.* | *Inch* |
| New Orleans | Below high-water mark | 1 | 1 | 0 | 4 |
| Memphis | Above low-water mark. | 33 | 9 | 31 | 4 |
| Nashville | Above low-water mark. | 9 | 7 | 33 | 0 |
| Shreveport | Above low-water mark. | 17 | 6 | 20 | 4 |
| Vicksburg | Above low-water mark. | 46 | 1 | 43 | 5 |

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

India Cotton Movement from all Ports.—We have re-arranged our India service so as to make our reports more detailed and at the same time more accurate. We had found it impossible to keep out of our figures, as cabled to us for the ports other than Bombay, cargoes which proved only to be shipments from one India port to another. The plan now followed relieves us from the danger of this inaccuracy and keeps the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to April 10.

Bombay Receipts and Shipments for Four Years.

| Year | *Shipments this week.* | | | *Shipments since Jan.* 1. | | | *Receipts.* | |
|---|---|---|---|---|---|---|---|---|
| | *Great Brit'n.* | *Continent.* | *Total.* | *Great Britain* | *Continent.* | *Total.* | *This Week.* | *Since Jan.* 1 |
| 1884 | 23,000 | 46,000 | 72,000 | 234,000 | 284,000 | 518,000 | 69,000 | 697,000 |
| 1883 | 22,000 | 9,000 | 31,000 | 197,000 | 356,000 | 553,000 | 66,000 | 828 000 |
| 1882 | 41,000 | 8,000 | 49,000 | 416,000 | 228,000 | 644,000 | 75,000 | 830.000 |
| 1881 | 6,000 | 28,000 | 34,000 | 115,000 | 217,000 | 332,000 | 55,000 | 516 000 |

According to the foregoing, Bombay appears to show an *increase* compared with last year in the week's receipts, of 3,000 bales, and an *increase* in shipments of 41,000 bales, and the shipments since January 1 show a *decrease* of 35,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

| | *Shipments for the week.* | | | *Shipments since January* 1. | | |
|---|---|---|---|---|---|---|
| | *Great Britain.* | *Continent.* | *Total.* | *Great Britain.* | *Continent.* | *Total.* |
| Calcutta— | | | | | | |
| 1884 | 10,000 | ..... | 10,000 | 69,000 | 25,000 | 94,000 |
| 1883 | 1,200 | ..... | 1,200 | 51,200 | 9,000 | 60,200 |
| Madras— | | | | | | |
| 1884 | 1,000 | ..... | 1,000 | 10,500 | ..... | 10,500 |
| 1883 | ..... | ..... | ..... | 4,500 | 1,000 | 5,500 |
| All others— | | | | | | |
| 1884 | ..... | ..... | ..... | 13,500 | 3,000 | 16,500 |
| 1883 | ..... | ..... | ..... | 4,000 | 2,000 | 6,000 |
| Total all— | | | | | | |
| 1884 | 11,000 | ..... | 11,000 | 93,000 | 28,000 | 121,000 |
| 1883 | 1,200 | ..... | 1,200 | 59,700 | 12,000 | 71,700 |

The above totals for the week show that the movement from the ports other than Bombay is 9,800 bales *more* than same week last year. For the whole of India, therefore, the total shipments since January 1, 1884, and for the corresponding periods of the two previous years, are as follows:

Exports to Europe from all India.

| *Shipments to all Europe from—* | 1884. | | 1883. | | 1882. | |
|---|---|---|---|---|---|---|
| | *This week.* | *Since Jan.* 1. | *This week.* | *Since Jan.* 1. | *This week.* | *Since Jan.* 1 |
| Bombay | 72,000 | 518,000 | 51,000 | 553,000 | 49,000 | 644,000 |
| All other ports | 11,000 | 121,000 | 1,200 | 71,700 | 3,500 | 142,900 |
| Total | 83,000 | 639,000 | 52,200 | 624,700 | 52,500 | 786,900 |

This last statement affords a very interesting comparison of the total movement for the three years at all India ports.

Alexandria Receipts and Shipments.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

| *Alexandria, Egypt, April* 9. | 1883-84. | | 1882-83. | | 1881-82. | |
|---|---|---|---|---|---|---|
| Receipts (cantars*)— | | | | | | |
| This week | | 5,000 | | 6,000 | | 32,000 |
| Since Sept. 1 | | 2,614,800 | | 2,225,000 | | 2,799,000 |
| | *This week.* | *Since Sept.* 1. | *This week.* | *Since Sept.* 1. | *This week.* | *Since Sept.* 1. |
| Exports (bales)— | | | | | | |
| To Liverpool | 6,000 | 231,000 | 2,000 | 221,000 | ..... | 231,000 |
| To Continent | 3,000 | 115,000 | 1,000 | 77,000 | 1,533 | 163,871 |
| Total Europe | 9,000 | 346,000 | 3,000 | 298,000 | 1,533 | 394,871 |

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending April 9 were 5,000 cantars and the shipments to all Europe 9,000 bales.

Manchester Market.—Our report received from Manchester to-night states that the market is strong at a fractional advance. We give the prices of to-day below, and leave previous weeks' prices for comparison.

| | 1884. | | | | | 1883. | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | *32s Cop. Twist.* | | *8¼ lbs. Shirtings.* | | *Cott'n Mid. Upl's* | *32s Cop. Twist.* | | *8¼ lbs. Shirtings.* | | *Cott'n Mid. Upl's* |
| | d. | d. | s. | d. | d. | d. | d. | s. | d. | d. |
| Feb. 8 | 8½ @ | 9 | 5 7 | @7 | 2½ | 5 7/8 | 9¾ @ | 9 5/8 | 6 0 | @7 6 | 5 11/16 |
| " 15 | 8½ @ | 9 | 5 7 | @7 | 2½ | 5 13/16 | 9¾ @ | 9½ | 5 11 | @7 4½ | 5 5/8 |
| " 22 | 8½ @ | 9 | 5 7 | @7 | 2½ | 5 13/16 | 8 5/8 @ | 9 3/8 | 5 10 | @7 3 | 5 5/8 |
| " 29 | 8½ @ | 9 | 5 7 | @7 | 2½ | 5 7/8 | 8½ @ | 9¼ | 5 10 | @7 3 | 5 9/16 |
| Mch. 7 | 8½ @ | 9 | 5 6½ | @7 | 2½ | 5 7/8 | 8 3/8 @ | 9¼ | 5 10 | @7 3 | 5 9/16 |
| " 14 | 8½ @ | 9 | 5 7 | @7 | 2½ | 5 7/8 | 8 3/8 @ | 9¼ | 5 9 | @7 3 | 5 5/8 |
| " 21 | 8 9/16 @ | 9⅛ | 5 7 | @7 | 2½ | 5 15/16 | 8 3/8 @ | 9¼ | 5 9 | @7 3 | 5 5/8 |
| " 28 | 8 5/8 @ | 9¼ | 5 7½ | @7 | 3½ | 6 | 8 3/8 @ | 9⅜ | 5 9 | @7 1½ | 5 9/16 |
| Apr. 4 | 8¾ @ | 9¼ | 5 9½ | @7 | 4 | 6 1/8 | 8 7/16 @ | 9¼ | 5 9 | @7 1½ | 5 9/16 |
| " 11 | 8 13/16 | –9 5/16 | 5 10½ | @7 | 4½ | 6 3/16 | 8 7/16 @ | 9¼ | 5 9 | @7 1½ | 5 5/8 |

East India Crop.—From Messrs. Wallace & Co.'s report, dated Bombay, March 7th, we have the following:

"Some parcels of new Broach and Dhollerahs of very satisfactory quality have come to market, and in a short time free arrivals of both may be expected. From all accounts, however, it is unlikely that the supply of either growth will be so large as was the case last year, and, looking to this and the undoubted shortness of the Oomrawuttee crop, it now appears very probable that the receipt of cotton into Bombay before the rains will not admit of an export for the half-year ending 30th June of more than 900,000 bales, notwithstanding the increased quantity of Bengals that is this year finding its way to Europe via Bombay. Of course higher prices, inducing free shipments, may make a difference, but from a careful comparison of the reports of the best up-country authorities, both European and native, 900,000 bales is the most that the exports for the half-year are likely to total."

Messrs. Gaddum, Bythell & Co., of Bombay, in their circuiar dated March 7th, give the following report received from Tinnevelly:

"Tuticorin: Since last reporting to you the weather has continued hot and dry, and but for the heavy dews falling at night our cotton crop might have suffered to some extent. From the northern districts, where the plants are always in advance, reports continue favorable. In the southern parts people are very anxious for rain, saying that if rain does not fall shortly the plants will suffer considerably. Should no rain come, the yield in the southern portion of the district will no doubt be somewhat smaller; but on the whole the prospects of the new crop are good."

Jute Butts, Bagging, &c.—The market for bagging has been moderately active since our last, and a fair amount of business is being transacted. The orders, however, are for small lots for present wants, buyers still holding off from supplying future requirements. Prices are steady, holders not being willing to shade present figures on the lots that are being taken, but a round parcel could be had at less money. At the close the quotations are 9½c. for 1½ lbs., 10c. for 1¾ lbs., 10¾c. for 2 lbs. and 11½c. for standard grades. Jute butts are only inquired for at the moment in a jobbing way and invoices are neglected. The business is in spot lots, and for these dealers are quoting 2¼@2⅜c. for paper grades and 2⅝@2⅞c. for bagging qualities; but to arrive a quantity could be had for a shade less.

European Cotton Consumption to April 1.—The cable brings us to-day Mr. Ellison's cotton figures, brought down to April 1. The revised totals for last year have also been received and are given for the purpose of comparison. The takings by spinners, in *actual* bales and pounds, have been as follows:

| *From Oct.* 1 *to April* 1. | *Great Britain.* | *Continent.* | *Total.* |
|---|---|---|---|
| **For 1883-84.** | | | |
| Takings by spinners...bales | 1,931,000 | 1,603,000 | 3,534,000 |
| Average weight of bales | 431 | 435 | 433 |
| Takings in pounds | 832,261,000 | 697,305,000 | 1,529,566,000 |
| **For 1882-83.** | | | |
| Takings by spinners...bales | 1,829,000 | 1,718,000 | 3,547,000 |
| Average weight of bales | 446 | 435 | 441 |
| Takings in pounds | 815,881,000 | 747,330,000 | 1,563,211,000 |

According to the above, the average weight of the deliveries in Great Britain is 431 pounds per bale to April 1, against 446 pounds per bale during the same time last season. The Continental deliveries average 435 pounds, against 435 pounds last year, and for the whole of Europe the deliveries average 433 pounds per bale, against 441 pounds during the same

period last season. In the following table we give the stock held by the mills, their takings and their consumption, each month since October 1, all reduced to bales of 400 pounds each for this season and last season. It is a very convenient and useful summary:

| *Oct. 1 to April 1. Bales of 400 lbs. each. 000s omitted.* | 1883-84. | | | 1882-83. | | |
|---|---|---|---|---|---|---|
| | *Great Britain.* | *Continent.* | *Total.* | *Great Britain.* | *Continent.* | *Total.* |
| Spinners' stock Oct 1. | 98, | 344, | 442, | 82, | 139, | 221, |
| Takings in October... | 323, | 176, | 499, | 233, | 149, | 382, |
| Total supply..... | 421, | 520, | 941, | 315, | 288, | 603, |
| Consump. Oct., 4 wks. | 292, | 268. | 560, | 288, | 252, | 540, |
| Spinners' stock Nov. 1 | 129, | 252, | 381, | 27, | 36, | 63, |
| Takings in November. | 386, | 335, | 721, | 387, | 320, | 707, |
| Total supply..... | 515, | 587, | 1,102, | 414, | 356, | 770, |
| Consump. Nov., 5 wks. | 365, | 335, | 700, | 360, | 315, | 675, |
| Spinners' stock Dec. 1 | 150, | 252, | 402, | 54, | 41, | 95, |
| Takings in December. | 248, | 301, | 549, | 301, | 351, | 652, |
| Total supply..... | 398, | 553, | 951, | 355, | 392, | 747, |
| Consump. Dec., 4 wks. | 285, | 268, | 553, | 288, | 252, | 540, |
| Spinners' stock Jan. 1 | 113, | 285, | 398, | 67, | 140, | 207, |
| Takings in January.. | 444, | 356, | 800, | 497, | 390, | 887, |
| Total supply..... | 557, | 641, | 1,198, | 564, | 530, | 1,094, |
| Consump. Jan., 5 wks. | 350, | 330, | 680, | 360, | 315, | 675, |
| Spinners' stock Feb. 1 | 207, | 311, | 518, | 204, | 215, | 419, |
| Takings in February. | 347, | 282, | 629, | 336, | 341, | 677, |
| Total supply..... | 554, | 593, | 1,147, | 540, | 556, | 1,096, |
| Consump. Feb., 4 wks. | 284, | 264, | 548, | 277, | 261, | 549. |
| Spinners' stock Mar. 1 | 270, | 329, | 599, | 263, | 295, | 558, |
| Takings in March..... | 333, | 294, | 627, | 286, | 318, | 604, |
| Total supply..... | 603, | 623, | 1,226, | 549, | 613, | 1,162, |
| Consump. Mar., 4 wks. | 277, | 264, | 541, | 286. | 260, | 546, |
| Spinners' stock Apr. 1 | 326, | 359, | 685, | 263, | 353, | 616, |

A more striking comparison with last year is reached by bringing together the above totals and adding the average weekly consumption up to this time for the two years:

| *Oct. 1 to April 1. Bales of 400 lbs. each. 000s omitted.* | 1883-84. | | | 1882-83. | | |
|---|---|---|---|---|---|---|
| | *Great Britain* | *Continent.* | *Total.* | *Great Britain* | *Continent.* | *Total.* |
| Spinners' stock Oct. 1. | 98, | 344, | 442. | 82, | 139, | 221, |
| Takings to April 1..... | 2,081. | 1,744. | 3,825. | 2,040, | 1,869, | 3,909. |
| Supply..... | 2,179, | 2,088, | 4,267, | 2,122, | 2,008, | 4,130, |
| Consumpt'n 26 weeks | 1,853, | 1,729, | 3,582, | 1,859, | 1,655, | 3 514, |
| Spinners' stock Apr. 1 | 326, | 359, | 685, | 263, | 353, | 616, |
| *Weekly Consumption, 00s omitted.* | | | | | | |
| In October..... | 73,0 | 67,0 | 140,0 | 72,0 | 63,0 | 135,0 |
| In November..... | 73,0 | 67.0 | 140,0 | 72,0 | 63,0 | 135,0 |
| In December..... | 71,0 | 67,0 | 138,0 | 72,0 | 63,0 | 135,0 |
| In January ..... | 70,0 | 66,0 | 136,0 | 72,0 | 63,0 | 135,0 |
| In February..... | 71,0 | 66,0 | 137,0 | 72,0 | 65,0 | 137,0 |
| In March..... | 69,3 | 66,0 | 135,3 | 72,0 | 65,0 | 137,0 |

The foregoing shows that the actual weekly consumption in Europe during March was 135,250 bales of 400 lbs. each, against 137,000 bales of the same weights at the corresponding time last year. Our cable, however, gives the weekly rate of consumption for Great Britain during March at 73,000 bales (which for four weeks would make 292,000 bales), but the total consumption for the month is stated at only 277,000 bales, or an average of 69,250 bales per week. The following extract from Mr. Ellison's circular of March 10 explains why he called the rate in previous months 73,000 bales (when it was really 71,000 and 70,000 bales), and probably furnishes an explanation for the present difference.

"The rate of consumption in Great Britain we estimate at 73,000 bales of 400 lbs. per week, which, for twenty-two weeks, would give a total of 1,606,000 bales; but from this must be deducted the reduction occasioned by the strike in North East Lancashire. The strike lasted about nine weeks, during which the production of goods was diminished by about 270,000 pieces of shirtings per week, or a total of about 2,430,000 pieces, which, at an average of 8 lbs. each, would be equal in cotton to 50,000 bales of 400 lbs. It is well known, however, that the reduction in the out-turn of yarn was not more than three-fifths of the reduced production of cloth—say about 30,000 bales. This item taken from 1,606,000, leaves 1,576,000 as the actual consumption of cotton in the first twenty-two weeks of the season."

We retain in our table the figures which correspond with the actual consumption, instead of the consumption as it would have been in case the strikes had not occurred.

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.—A comparison of the port movement by weeks is not accurate, as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1883, has been as follows.

| *Monthly Receipts.* | *Year Beginning September 1.* | | | | | |
|---|---|---|---|---|---|---|
| | 1883 | 1882. | 1881. | 1880. | 1879. | 1878. |
| Sept'mb'r | 343,812 | 326,656 | 429,777 | 458,478 | 333,643 | 288,848 |
| October.. | 1,046,092 | 980,584 | 853,195 | 968,318 | 888,492 | 689,264 |
| Novemb'r | 1,030,380 | 1,094,697 | 974,043 | 1,006,501 | 942,272 | 779,237 |
| Decemb'r | 1,059,653 | 1,112,536 | 996,807 | 1,020,802 | 956,464 | 893,664 |
| January . | 487,729 | 752,827 | 487,727 | 571,701 | 647,140 | 618,727 |
| February. | 385,939 | 595,598 | 291,992 | 572,723 | 447,918 | 566,824 |
| March ... | 241,514 | 482,772 | 257,099 | 476,582 | 264,913 | 303,955 |
| Total year | 4,595,118 | 5,345,670 | 4,290,640 | 5,075,110 | 4,480 842 | 4,140 519 |
| P ro'tage of tot. port receipts March 31. | 88·80 | 90 89 | 86 40 | 89·58 | 93·10 | |

This statement shows that up to March 31 the receipts at the ports this year were 750,552 bales less than in 1882-83, and 304,478 bales more than at the same time in 1881-82. By adding to the above totals to Mar. 31 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. | 1879-80. | 1878-79. |
|---|---|---|---|---|---|---|
| Tot. Mr. 31 | 4,595,118 | 5,345,670 | 4,290,640 | 5,075,110 | 4,430,842 | 4,140,519 |
| Apr. 1.... | 5,314 | 8. | 6,612 | 15,516 | 5,922 | 9,393 |
| " 2.... | 5,770 | 8,096 | 8. | 10,903 | 8,298 | 5,570 |
| " 3.... | 4,556 | 15,531 | 7,501 | 8. | 6,524 | 6,785 |
| " 4.... | 8,873 | 12,239 | 9,772 | 23,210 | 8. | 11,236 |
| " 5.... | 6,155 | 13,597 | 7,048 | 13,035 | 8,237 | 5,491 |
| " 6.... | 8. | 13,354 | 4,022 | 9,980 | 6,338 | 8. |
| " 7.... | 6,300 | 15 310 | 9 512 | 13,656 | 6,243 | 10,317 |
| " 8.... | 4,507 | 8. | 4 176 | 14,912 | 5,264 | 9,222 |
| " 9.... | 3.20 | 11 30 | 8. | 9,678 | 4,717 | 5,310 |
| " 10.... | 3.31 | 18,3 4 | 7,387 | 8. | 5.156 | 6,962 |
| " 11.... | 6 62 | 7,50 | 6,990 | 13,867 | 8. | 7,649 |
| Total | 4,6 9 77 | 5,460 91 | 4,353,654 | 5,199,867 | 4,537,541 | 4,219,354 |
| Percentage of tota port rec'pts Apr. 1 | | 90·72 | 92·23 | 88·52 | 90·72 | 94·85 |

This statement shows that the receipts since Sept. 1 up to to-night are now 811,142 bales less than they were to the same day of the month in 1883 and 293,120 bales more than they were to the same day of the month in 1882. We add to the table the percentages of total port receipts which had been received to April 11 in each of the years named.

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 66,512 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday night of this week.

| | *Total bales.* |
|---|---|
| NEW YORK—To Liverpool, per steamers Adriatic, 1,011....Arizona, 892....Baltic, 299....Halley, 118....Servia, 1,307....Tnales, 491 | 4,108 |
| To Hull, per steamer Sorrento, 300 | 300 |
| To Havre, per steamer France, 13 | 13 |
| To Bremen, per steamer Elder, 100 | 100 |
| NEW ORLEANS—To Liverpool, per steamers Borinquen, 2,232....Enrique, 4,600....Marion, 4,829....Stateman, 4,080 | 15,741 |
| To Havre, per steamer Caribbean, 3,236....Juana, 2,875....Marseille, 6,890....per bark Arabia, 3,300 | 16,301 |
| To Bremen, per bark Auguste, 2,008 | 2,008 |
| To Antwerp, per steamer Marseille, 200 | 200 |
| To Barcelona, per steamer Jose Baro, 1,326 | 1,326 |
| To Genoa, per bark Entella, 2,164 | 2,164 |
| To Vera Cruz, per steamer City of Mexico, 1,172 | 1,172 |
| MOBILE—To Liverpool, per ship Winnepeg, 4,300 | 4,300 |
| CHARLESTON—To Bremen, per steamer Lizzie, 3,677 Upland | 3,677 |
| To Reval, per bark Cygnus, 1,270 Upland | 1,270 |
| To Barcelona, per bark Ciscar, 815 Upland | 815 |
| SAVANNAH—To Reval, per bark Niobe, 1,600 Upland | 1,600 |
| GALVESTON—To Havre, per bark Palander, 563 | 563 |
| To Bremen, per bark Odd, 974 | 974 |
| To Vera Cruz, per steamer Whitney, 996 | 996 |
| BALTIMORE—To Bremen, per steamer Baltimore, 650 | 650 |
| BOSTON—To Liverpool, per steamers Illyrian, 1,091....Iowa, 2,220 | 3,311 |
| To Halifax, per steamer Worcester, 50 | 50 |
| PHILADELPHIA—To Liverpool, per steamers British Princess, 2,398....Lord Clive, 2,475 | 4,873 |
| Total | 66,512 |

The particulars of these shipments, arranged in our usual form, are as follows:

| | *Liverpool.* | *Hull.* | *Havre.* | *Bremen.* | *Antwerp.* | *Barcelona.* | *Vera Cruz.* | *Total.* |
|---|---|---|---|---|---|---|---|---|
| New York. | 4,108 | 300 | 13 | 100 | ..... | ..... | ..... | 4,521 |
| N. Orleans. | 15,741 | ..... | 16,301 | 2,008 | 200 | 1,326 | 1,172 | 38,912 |
| Mobile..... | 4,300 | ..... | ..... | ..... | ..... | ..... | ..... | 4,300 |
| Charleston. | ..... | ..... | ..... | 3,677 | ..... | 815 | ..... | 5,762 |
| Savannah.. | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 1,600 |
| Galveston.. | ..... | ..... | 563 | 974 | ..... | ..... | 996 | 2,533 |
| Baltimore.. | ..... | ..... | ..... | 650 | ..... | ..... | ..... | 650 |
| Boston..... | 3,311 | ..... | ..... | ..... | ..... | ..... | ..... | 3,361 |
| Philadelp'a | 4,873 | ..... | ..... | ..... | ..... | ..... | ..... | 4,873 |
| Total... | 32,333 | 300 | 16,877 | 7,409 | 200 | 2,141 | 2,168 | 66,512 |

Included in the above totals are, from New Orleans to Genoa, 2,164 bales; from Charleston to Reval, 1,270 bales; from Savannah to Reval, 1,600 bales, and from Boston to Halifax, 50 bales.

Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest dates:

NEW ORLEANS—For Liverpool—April 7—Bark Elvira, 1,654.
For Havre—April 7—Steamer Blue Jacket, 5,451; Bark St. Julian, 3,445....April 9—Steamer Azalia, 5,040.
For Reval—April 9—Bark Genitor Tarabocchia, 3,979.
MOBILE—For Reval—April 5—Bark Breidablik, 1,180.
SAVANNAH—For Genoa—April 5—Bark Angela Maria, 1,523.
CHARLESTON—For Reval—April 4—Bark Flid, 1,225....April 8—Bark Eros, 950.
BOSTON—For Liverpool—April 2—Steamer Palestine, 1,361....April 4—Steamer Samaria, 415.
BALTIMORE—For Liverpool—April 7—Steamer Sardinian, 1,724.....April 9 Steamer Nessmore, 1,970.
PHILADELPHIA—For Liverpool—April 7—Steamer Pennsylvania, 1,138....April 10—Steamer Ohio, ——.
For Antwerp—April 4—Steamer Zeeland, 288.

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.:

EARL OF LONSDALE, steamer (Br.), before reported, at Liverpool, March 22, from Charleston, on March 12, during a heavy gale, jettisoned 40 bales of cotton (deckload) to lighten vessel.
ASSYRIA, bark (Br.), from Mobile, Feb. 12, for Liverpool, stranded at Port Ellen.—Steamtugs, steam cargo hoist and cotton breaking-out appliances were sent from Liverpool, on March 22, to the bark Assyria (Br.), from Mobile for Liverpool, stranded at Port Ellen. Up to March 25, 225 bales were recovered. Remaining cargo under water will have to be recovered by divers.

Cotton freights the past week have been as follows:

| | Satur. | Mon. | Tues. | Wednes. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Liverpool, steam d. | 32@64* | 32@64* | 32@64* | 32@64* | 32@64* | Holiday |
| Do sail...d. | .... | .... | .... | .... | .... | |
| Havre, steam....c. | 38* | 38* | 38* | 38* | 38* | |
| Do sail.. ....c. | .... | .... | .... | .... | .... | |
| Bremen, steam. .c. | 38* | 38* | 38* | 38* | 38* | |
| Do sail.....c. | .... | .... | .... | .... | .... | |
| Hamburg, steam.c. | 516* | 516* | 516* | 516* | 516* | |
| Do sail ...c | .... | .... | .... | .... | .... | |
| Amst'd'm, steam.c. | 1332* | 1332* | 1332* | 1332* | 1332* | |
| Do sail ...c. | .... | .... | .... | .... | .... | |
| Reval, steam ... c | 732* | 732* | 732* | 732* | 732* | |
| Do sail.....c. | .... | .... | .... | .... | .... | |
| Barcelona, steam.c. | 12@58* | 12@58* | 12@58* | 12@58* | 12@58* | |
| Genoa, steam....c. | 12* | 12* | 12* | 12* | 12* | |
| Trieste, steam ...c. | 12* | 12* | 12* | 12* | 12* | |
| Antwerp, steam..c. | 516* | 516* | 516* | 516* | 516* | |

* Compressed.

LIVERPOOL.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port. We add previous weeks for comparison.

| | Mch. 21. | Mch. 28. | April 4. | April 10. |
|---|---|---|---|---|
| Sales of the week.....bales. | 73,000 | 83,000 | 77,000 | 68,000 |
| Of which exporters took.... | 5,000 | 6,000 | 12,000 | 16,000 |
| Of which speculators took.. | 5,300 | 9,800 | 10,000 | 8,800 |
| Sales American ..... | 52,000 | 53,000 | 50,000 | 39,000 |
| Actual export..... | 5,600 | 8,000 | 6,400 | 6,800 |
| Forwarded..... | 16,000 | 16,000 | 18,200 | 13,000 |
| Total stock—Estimated..... | 1,035,500 | 1,066,000 | 1,060,000 | 1,049,000 |
| Of which American—Estim'd | 758,000 | 786,000 | 796,000 | 782,000 |
| Total import of the week..... | 73,000 | 122,000 | 73,000 | 52,000 |
| Of which American..... | 51,000 | 90,000 | 68,000 | 25,000 |
| Amount afloat..... | 317,000 | 278,000 | 262,000 | 248,000 |
| Of which American..... | 203,000 | 173,000 | 143,000 | 121,000 |

The tone of the Liverpool market for spots and futures each day of the week ending April 11, and the daily closing prices of spot cotton, have been as follows:

| Spot. | Saturday | Monday. | Tuesday. | Wednes. | Thursd'y. | Friday. |
|---|---|---|---|---|---|---|
| Market, 12:30 P.M. | Steady; with fair demand. | Steady; little doing. | Firmer. | Active. | Firm; good demand. | Holiday |
| Mid Upl'ds | 6 1/8 | 6 1/8 | 6 1/8 | 6 1/8 | 6 3/16 | |
| Mid. Orl'ns | 6 1/4 | 6 1/4 | 6 1/4 | 6 1/4 | 6 5/16 | |
| Sales..... | 12,000 | 12,000 | 12,000 | 18,000 | 14,000 | |
| Spec. & exp. | 4,000 | 3,000 | 2,000 | 4,000 | 4,000 | |
| *Futures.* | | | | | | |
| Market, 12:30 P.M. | Barely steady. | Very dull. | Firm, but quiet. | Steady, but less active. | Quieter. | |
| Market, 5 P. M. | Steady. | Firm; improved demand. | Firm; active demand. | Barely steady. | Firm. | |

The opening, highest, lowest and closing prices of futures at Liverpool for each day of the week are given below. These prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

☞ *The prices are given in pence and 64ths, thus: 5 62 means 5 62-64d, and 6 03 means 6 3-64d.*

| | Sat., Apr. 5. | | | | Mon., Apr. 7. | | | | Tues., Apr. 8. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| April..... | 6 08 | 6 08 | 6 08 | 6 08 | 6 06 | 6 06 | 6 06 | 6 06 | 6 09 | 6 10 | 6 09 | 6 10 |
| April-May.. | 6 07 | 6 08 | 6 07 | 6 08 | 6 07 | 6 07 | 6 06 | 6 06 | 6 07 | 6 10 | 6 07 | 6 10 |
| May-June . | 6 11 | 6 11 | 6 11 | 6 11 | 6 10 | 6 10 | 6 09 | 6 09 | 6 10 | 6 12 | 6 10 | 6 12 |
| June-July.. | 6 15 | 6 15 | 6 15 | 6 15 | 6 14 | 6 14 | 6 13 | 6 13 | 6 14 | 6 17 | 6 14 | 6 17 |
| July-Aug... | 6 19 | 6 20 | 6 19 | 6 19 | 6 19 | 6 19 | 6 17 | 6 18 | 6 19 | 6 20 | 6 19 | 6 20 |
| Aug.-Sept | 6 23 | 6 24 | 6 22 | 6 23 | 6 22 | 6 22 | 6 21 | 6 22 | 6 23 | 6 25 | 6 22 | 6 25 |
| September.. | 6 25 | 6 25 | 6 25 | 6 25 | 6 23 | 6 24 | 6 23 | 6 24 | 6 26 | 6 26 | 6 26 | 6 26 |
| Sept.-Oct... | 6 22 | 6 22 | 6 21 | 6 21 | 6 20 | 6 20 | 6 19 | 6 20 | 6 21 | 6 23 | 6 21 | 6 23 |
| Oct.-Nov... | 6 10 | 6 10 | 6 10 | 6 10 | 6 09 | 6 09 | 6 09 | 6 09 | .... | .... | .... | .... |
| Nov.-Dec.. | 6 05 | 6 05 | 6 05 | 6 05 | .... | .... | .... | .... | 6 06 | 6 06 | 6 06 | 6 06 |
| Dec.-Jan.... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Jan.-Feb.... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |

| | Wednes., Apr. 9. | | | | Thurs., Apr. 10. | | | | Fri., Apr. 11. |
|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | |
| | d. | d. | d. | d. | d. | d. | d. | d. | |
| April..... | 6 12 | 6 12 | 6 12 | 6 12 | 6 13 | 6 13 | 6 13 | 6 13 | Holiday |
| April-May.. | 6 12 | 6 12 | 6 11 | 6 12 | 6 11 | 6 13 | 6 11 | 6 13 | |
| May-June.. | 6 14 | 6 14 | 6 14 | 6 14 | 6 13 | 6 15 | 6 13 | 6 15 | |
| June-July.. | 6 19 | 6 19 | 6 18 | 6 18 | 6 17 | 6 19 | 6 17 | 6 19 | |
| July-Aug... | 6 23 | 6 25 | 6 22 | 6 22 | 6 21 | 6 23 | 6 21 | 6 23 | |
| Aug.-Sept.. | 6 28 | 6 28 | 6 27 | 6 27 | 6 26 | 6 27 | 6 26 | 6 27 | |
| September.. | 6 30 | 6 30 | 6 29 | 6 29 | 6 29 | 6 30 | 6 29 | 6 30 | |
| Sept.-Oct... | 6 24 | 6 25 | 6 24 | 6 24 | 6 24 | 6 24 | 6 23 | 6 23 | |
| Oct.-Nov.... | 6 14 | 6 14 | 6 14 | 6 14 | 6 12 | 6 12 | 6 12 | 6 12 | |
| Nov.-Dec... | .... | .... | .... | .... | 6 07 | 6 07 | 6 07 | 6 07 | |
| Dec.-Jan.... | .... | .... | .... | .... | .... | .... | .... | .... | |
| Jan.-Feb . | .... | .... | ... | .... | ... | .... | .... | .... | |

## BREADSTUFFS.

FRIDAY, P. M., April 11, 1884.

Flour has been as a rule very quiet, though city shipping extras have met with a fair demand on West India and South American account. Superfine has been in only moderate supply, but most other descriptions have been plentiful, while the trade has been very unsatisfactory. Yesterday the market was steady, with rather more demand. The Exchange is closed to-day, agreeably to a previous resolution, and there has therefore been little or no business.

Wheat has been quiet for export, but the speculation has reached a fair aggregate, and it has been an interesting market all the week. For several days prices declined steadily under the influence of unfavorable news from the West and from Europe, and the fine outlook for the winter crops, as well as the excessive supplies both in this country and abroad; but on Tuesday the market suddenly took an upward turn, owing partly to a demand from shorts anxious to cover at the profits accruing from the late marked decline. The rise in two days was over three cents, and was also due in part to firmer markets in Europe. There has been considerable excitement at Chicago, where the short interest is believed to be the largest. The small receipts there on Wednesday caused a rise, to which New York responded; but it is understood that the bull movement in wheat at Chicago is merely subsidiary to similar manoeuvres in the pork market. Yesterday there was a slightly better export trade here and a larger speculation than for some days, with prices 1@1¾c. higher. No. 2 red closed at $1 in Elevator, $1 01 for April, $1 02¼ for May, $1 04¼ for June, $1 05¼ for July and $1 06 for August. This shows an advance for the week of 3½ to 5c. for options, the later deliveries showing the greatest rise. Wheat on the spot is 1½c. higher than last Friday. The visible supply in this country is 639,495 bushels smaller than a week ago.

Indian corn has been no more than fairly active on speculation, and as a rule very quiet for export. Large quantities have been disposed of at Chicago, and in the face of an advancing wheat market this cereal has declined. The visible supply shows a decrease of 616,811 bushels compared with that of a week ago, but the absence of any foreign trade of importance is still a depressing feature of the market. Any rise is due solely to speculative manipulation. Yesterday there was a fair business in options at an advance of 1 to 1¾c., but there was very little export business. No. 2 mixed closed firm at 56½c. in elevator, 57⅛c. for April, 58⅛c. for May, 59c. for June, 60¾c. for July and 61¾c. for August. These prices are ¼ to ½c. lower for options and 1½c. lower for cash corn than a week ago. The decline was at one time greater, but much of it has latterly been recovered.

Rye and barley have sold to only a moderate extent, but closed firm. Oats have not sold freely, but have nevertheless moved upward of late with the other cereals. No. 2 mixed closed yesterday at 36c. for April, 36½c. for May and 37⅛c. for June, showing an advance during the week of 1½c.

The following are closing quotations:

FLOUR.

| | | | |
|---|---|---|---|
| No. 2 spring...$ bbl. | $2 05@ | 2 40 | Patents, winter.... $5 50@ 6 50 |
| No. 2 winter ..... | 2 25@ | 2 75 | City shipping extras. 4 90@ 5 10 |
| Superfine..... | 2 60@ | 3 25 | Southern bakers' and family brands..... 4 40@ 6 25 |
| Spring wheat extras.. | 3 25@ | 4 25 | South'n skip'g extras 3 50@ 5 50 |
| Minn. clear and stra't | 4 00@ | 5 75 | Rye flour, superfine.. 3 25@ 3 50 |
| Winter shipp'g extras. | 3 15@ | 3 50 | Corn meal— |
| Winter clear and straight.... ..... | 4 00@ | 6 00 | Western, &c.... ....3 00@ 3 30 |
| Patents, spring..... | 5 50@ | 6 60 | Brandywine, &c....3 30@ 3 40 |

GRAIN.

| | | | |
|---|---|---|---|
| Wheat— | | | Corn— |
| Spring, per bush. | 85@ | 96 | Western Yellow . 60@ 64 |
| Spring No. 2..... | 95½@.... | | Rye—Western..... 63½@ 68½ |
| Red winter, No. 2 | 1 00@1 02½ | | State & Canada..... 73@ 74 |
| Red winter .... .. | 83@1 15 | | Oats—Mixed ..... 34½@ 37 |
| White..... ..... | 75@ 85 | | White..... 40@ 45 |
| White No. 1..... | ....@.... | | No. 2 mixed..... 35@ 35¾ |
| Corn—West. mixed | 43@ 57½ | | No. 2 white ..... 41¼@ 42 |
| West. mix. No. 2. | 56@ 58 | | Barley—No. 1 Canada. 91@ 92 |
| White Southern.. | 65@ 70 | | No. 2 Canada..... 85@ 86 |
| Yellow Southern. | 63@ 65 | | State, two-rowed.... ....@.... |
| Western white... | 57@ 63 | | State, six-rowed .... ....@.... |

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending April 5 and since Aug. 1 for each of the last three years:

| Receipts at— | Flour. | Wheat. | Corn. | Oats. | Barley. | Rye. |
|---|---|---|---|---|---|---|
| | Bbls.196lbs | Bush.60lbs | Bush.56lbs | Bush.32lbs | Bush.48lbs | Bush.56lbs |
| Chicago | 58,887 | 80,871 | 514,301 | 661,630 | 49,895 | 18,813 |
| Milwaukee | 78,397 | 81,139 | 9,960 | 146,162 | 49,161 | 12,640 |
| Toledo | 1,277 | 77,880 | 144,420 | 2,975 | 4,000 | ..... |
| Detroit | 1,160 | 25,858 | 8,833 | 22,189 | 32,429 | ..... |
| Cleveland | 3,165 | 14,314 | 10,700 | 24,600 | 7,555 | ..... |
| St. Louis | 26,130 | 137,647 | 550,795 | 100,512 | 73,217 | 7,937 |
| Peoria | 1,565 | 1,800 | 193,075 | 154,020 | 10,200 | 20,200 |
| Duluth | ..... | 46,345 | ..... | ..... | ..... | ..... |
| Tot. wk. '84 | 169,601 | 466,844 | 1,447,083 | 1,118,118 | 226,492 | 59,590 |
| Same wk. '83 | 136,627 | 639,403 | 2,607,380 | 638,271 | 235,270 | 49,808 |
| Same wk. '82 | 115,350 | 421,818 | 1,185,735 | 677,630 | 86,424 | 22,741 |
| Since Aug. 1— | | | | | | |
| 1883 | 6,502,531 | 50,638,013 | 86,953,321 | 45,338,729 | 15,442,875 | 6,134,391 |
| 1882 | 7,084,079 | 64,141,234 | 67,970,452 | 36,506,084 | 13,711,539 | 3,506,026 |
| 1881 | 5,854,501 | 33,881,573 | 81,783,543 | 25,870,609 | 10,821,912 | 3,324,540 |

The exports from the several seaboard ports for the week ending April 5, 1884, are shown in the annexed statement:

| Exports from— | Flour. | Wheat. | Corn. | Oats. | Rye. | Peas. |
|---|---|---|---|---|---|---|
| | Bbls. | Bush. | Bush. | Bush. | Bush. | Bush. |
| New York | 67,032 | 330,175 | 237,577 | 1,326 | 115,810 | 9,172 |
| Boston | 24,169 | 8,000 | 89,151 | ..... | ..... | ..... |
| Portland | 1,300 | 9,981 | 21,910 | ..... | ..... | 12,000 |
| Montreal | ..... | ..... | ..... | ..... | ..... | ..... |
| Philadel | 4,626 | 25,000 | 63,395 | ..... | ..... | ..... |
| Baltim're | 4,160 | 130,232 | 102,859 | ..... | ..... | ..... |
| N.Orl'ns | 418 | ..... | 66,612 | 25 | 37,813 | ..... |
| Total w'k. | 102,005 | 503,388 | 581,534 | 1,351 | 153,623 | 21,172 |
| S'me time 1883 | 155,269 | 1,088,558 | 1,812,916 | 190 | 41,507 | 25,021 |

The destination of these exports is as below. We add the corresponding period of last year for comparison:

| Exports for week to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1884. Week, Apr. 5 | 1883. Week, Apr. 7. | 1884. Week, Apr. 5. | 1883. Week, Apr. 7. | 1884. Week, Apr. 5. | 1883. Week, Apr. 7. |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. King. | 64,698 | 119,715 | 324,847 | 707,410 | 398,338 | 1,333,333 |
| Contin'nt | 10,949 | 4,790 | 178,541 | 379,602 | 159,918 | 457,298 |
| S. & C. Am | 9,009 | 8,115 | ..... | 750 | 12,692 | 16,368 |
| W. Indies | 15,169 | 13,716 | ..... | ..... | 11,586 | 5,327 |
| Brit. Col's | 2,650 | 8,788 | ..... | ..... | ..... | 100 |
| Oth. c'nt's | 130 | 315 | ..... | 796 | ..... | 440 |
| Total... | 102,005 | 155,269 | 503,388 | 1,088,558 | 581,534 | 1,812,916 |

By adding this week's movement to our previous totals we have the following statement of exports since September 1, this season and last season:

| Exports since Sept. 1, to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1883-84. Sept. 1 to Apr. 5. | 1882-83. Sept. 1 to Apr. 7. | 1883-84 Sept. 1 to Apr. 5. | 1882-83. Sept. 1 to Apr. 7. | 1883-84. Sept. 1 to Apr. 5. | 1882-83. Sept. 1 to Apr. 7. |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. Kingdom | 3,186,229 | 4,344,022 | 15,834,101 | 28,612,015 | 17,748,935 | 18,872,015 |
| Continent | 259,733 | 377,870 | 10,095,764 | 22,079,461 | 5,748,688 | 3,296,955 |
| S. & C. Am | 417,127 | 442,785 | 1,206 | 89,928 | 1,170,493 | 220,832 |
| West Indies | 521,126 | 573,576 | 31,678 | 55,550 | 266,004 | 238,457 |
| Brit. Col'nies | 354,532 | 319,418 | 8,010 | 7,806 | 103,100 | 73,402 |
| Oth. countr's | 21,041 | 28,271 | 17,567 | 203,266 | 114,939 | 101,519 |
| Total | 4,755,788 | 6,107,542 | 25,988,416 | 51,047,969 | 25,151,775 | 22,803,270 |

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, April 5, 1884, was as follows:

| In store at— | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|
| New York | 2,969,565 | 1,321,318 | 1,756,534 | 123,686 | 77,726 |
| Do afloat (est.) | 72,000 | ..... | ..... | 60,000 | 66,000 |
| Albany | 11,000 | 21,000 | 28,000 | 38,000 | 15,500 |
| Buffalo | 600,449 | 72,355 | ..... | 129,682 | 4,717 |
| Chicago | 11,361,629 | 6,727,064 | 1,137,374 | 235,588 | 1,514,568 |
| Do afloat | 141,275 | 1,115,418 | 3,569 | ..... | ..... |
| Milwaukee | 2,160,873 | 15,534 | 4,069 | 460,680 | 21,700 |
| Duluth | 2,773,457 | ..... | ..... | ..... | ..... |
| Toledo | 2,255,231 | 1,621,880 | 38,197 | ..... | 56 |
| Detroit | 706,197 | 105,374 | 14,027 | 3,245 | 494 |
| Oswego | 105,000 | 100,000 | ..... | 44,738 | 44,000 |
| St. Louis | 653,997 | 3,129,319 | 280,883 | 10,605 | 52,799 |
| Cincinnati | 88,919 | 35,391 | 23,686 | 14,019 | 9,529 |
| Boston | 112,620 | 131,155 | 109,046 | 22,199 | 320 |
| Toronto | 197,677 | ..... | ..... | 133,258 | ..... |
| Montreal | 249,884 | 11,955 | 3,615 | 13,780 | 32,848 |
| Philadelphia | 627,854 | 270,861 | 125,289 | ..... | ..... |
| Peoria | 8,386 | 97,333 | 111,929 | ..... | 81,714 |
| Indianapolis | 108,200 | 26,400 | 15,600 | ..... | 17,300 |
| Kansas City | 339,897 | 170,013 | 34,075 | ..... | 2,416 |
| Baltimore | 709,179 | 1,212,257 | 7,639 | ..... | 3,905 |
| Down Mississippi | ..... | 171,794 | 13,060 | ..... | ..... |
| On rail | 1,660,684 | 800,645 | 783,859 | 63,224 | 114,812 |
| Tot. Apr. 5, '84. | 27,941,403 | 17,157,066 | 4,490,451 | 1,353,204 | 2,060,404 |
| Tot. Mch. 29, '84. | 28,580,898 | 17,773,977 | 5,021,493 | 1,517,341 | 2,248,604 |
| Tot. Apr. 7, '83. | 22,349,953 | 18,223,008 | 4,057,698 | 1,098,230 | 1,857,858 |
| Tot. Apr. 8, '82. | 11,732,328 | 8,913,448 | 1,529,799 | 933,233 | 939,088 |
| Tot. Apr. 9, '81. | 20,723,131 | 13,467,447 | 2,948,583 | 1,766,072 | 447,491 |

## THE DRY GOODS TRADE.

FRIDAY, P. M., April 11, 1884.

The principal feature of interest in the dry goods market the past week was an increased demand for some of the most staple cotton fabrics at first hands, a further marked advance in the price of raw cotton having stimulated more liberal operations on the part of large jobbers and the manufacturing trade. For other goods there was only a moderate inquiry by package buyers on the spot, but a good many orders for small re-assortments were received by mail and telegraph, the former accompanied by more cheerful reports in regard to the spring trade in some sections of the country. The jobbing trade was spasmodic and irregular, but a fair aggregate business was done by most of the leading firms. Values of the most desirable cotton, woolen and mixed fabrics remain fairly steady, and stocks in first hands—though abundantly large for the present requirements of the trade—are not redundant, save in exceptional cases, and distributers have so long pursued a cautious hand-to-mouth policy, that they are carrying smaller supplies than usual.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week were only 1,667 packages, of which 369 were shipped to United States of Colombia, 222 to Venezuela, 154 to Chili, 102 to British Honduras, 79 to Great Britain, etc. There was a more active demand for brown sheetings and drills denims, ducks, ticks, and other colored cottons by large buyers, and prices ruled very firm and a trifle dearer in some cases. Cotton flannels were ordered in large quantities "at value" for future delivery, and there was a steady call for wide sheetings and corset jeans; but bleached sheetings ruled quiet, aside from a few popular makes, in which a fair business was reported. The tone of the market for plain and colored cottons is decidedly firmer, and there is no pressure on the part of agents to sell at present quotations, prices being far too low to be remunerative to manufacturers. Print cloths were in moderate demand, and 64x64 "spots" have advanced to 3 5/8c, at which figures manufacturers refuse to make contracts for future delivery, because of the uncertainty regarding the future of the staple. Fancy prints were mostly quiet, but indigo-blues and shirtings were in good demand, and a fair trade was done in ginghams and wash fabrics.

DOMESTIC WOOLEN GOODS.—There was only a moderate business in men's-wear woolens, selections having been chiefly confined to relatively small parcels of the most desirable heavy and spring fabrics. There was, however, a fair movement in heavy cassimeres, worsteds, &c., on account of back orders, and clothiers bought so sparingly at the outset of the season that some duplicate orders are already coming forward—a pretty sure indication that the outlook is improving somewhat. The best makes of clothing woolens are well under the control of orders, and prices remain steady, but poor qualities and indifferent styles are in buyers' favor. Satinets were in fair demand, but Kentucky jeans ruled quiet in first hands. Jersey cloths were moderately active, and a fair trade was done in ladies' cloths, tricots and cloakings, while there was a steady call for light re-assortments of all-wool and worsted dress fabrics, and carpets were in steady request at both first and second hands. Hosiery and knit underwear adapted to the fall trade have met with more attention, and some fair orders (for future delivery) were recorded by agents.

FOREIGN DRY GOODS continued quiet with importers, but a fairly good business was done in a few specialties by leading jobbers. The most staple fabrics were generally steady in price, but fancy dress goods are easier in some cases, and some kinds of silks are selling low. The auction rooms presented no features of special importance.

### Importations of Dry Goods.

| ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1884 AND 1883 | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Week Ending April 12, 1883. | | Since Jan. 1, 1883. | | Week Ending April 10, 1884. | | Since Jan. 1, 1884 | | | | | |
| Manufactures of— | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. | | | | |
| Wool | 475 | $ 161,119 | 15,314 | $ 6,764,153 | 664 | $ 242,294 | 16,572 | $ 7,023,351 | | | | |
| Cotton | 1,013 | 355,492 | 25,237 | 8,913,320 | 1,093 | 368,251 | 21,319 | 7,360,662 | | | | |
| Silk | 615 | 366,656 | 8,596 | 13,574 | 1,118 | 633,270 | 17,077 | 10,107,407 | | | | |
| Flax | 1,007 | 183,147 | 22,110 | 4,497,095 | 1,316 | 247,991 | 23,353 | 4,569,084 | | | | |
| Miscellaneous | 6,613 | 153,802 | 40,992 | 2,884,689 | 724 | 211,581 | 40,291 | 2,823,295 | | | | |
| Total | 9,756 | 1,222,416 | 126,227 | 31,655,992 | 4,917 | 1,653,380 | 121,612 | 32,023,799 | | | | |
| WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET. | | | | | | | | | | | | |
| Manufactures of— | | | | | | | | | | | | |
| Wool | 456 | 185,779 | 6,801 | 2,897,661 | 435 | 184,934 | 6,479 | 2,567,766 | | | | |
| Cotton | 478 | 115,853 | 7,503 | 2,461,918 | 477 | 100,856 | 5,950 | 1,407,317 | | | | |
| Silk | 202 | 145,955 | 3,694 | 2,870,649 | 193 | 139,605 | 3,638 | 2,433,816 | | | | |
| Flax | 381 | 69,379 | 4,525 | 1,637,478 | 274 | 45,557 | 7,950 | 1,245,894 | | | | |
| Miscellaneous | 5,075 | 81,761 | 56,148 | 1,051,493 | 12,276 | 86,292 | 95,091 | 1,055,577 | | | | |
| Total | 6,592 | 598,727 | 83,766 | 10,919,229 | 13,655 | 542,944 | 119,117 | 9,110,463 | | | | |
| Ent'd for consumpt | 9,756 | 1,222,416 | 126,227 | 31,655,992 | 4,917 | 1,653,380 | 121,612 | 32,023,790 | | | | |
| Total on market | 16,348 | 1,821,143 | 209,993 | 42,575,221 | 18,602 | 2,196,324 | 240,729 | 41,134,253 | | | | |
| ENTERED FOR WAREHOUSE DURING SAME PERIOD. | | | | | | | | | | | | |
| Manufactures of— | | | | | | | | | | | | |
| Wool | 578 | 224,703 | 8,760 | 3,690,874 | 365 | 147,956 | 7,040 | 2,768,660 | | | | |
| Cotton | 200 | 71,648 | 7,714 | 2,352,329 | 204 | 54,241 | 5,815 | 1,736,731 | | | | |
| Silk | 266 | 165,054 | 4,609 | 3,324,733 | 234 | 131,706 | 3,545 | 2,216,214 | | | | |
| Flax | 263 | 54,576 | 7,230 | 1,384,155 | 204 | 36,224 | 6,263 | 1,086,294 | | | | |
| Miscellaneous | 8,090 | 102,376 | 66,916 | 1,327,351 | 876 | 62,976 | 84,823 | 869,919 | | | | |
| Total | 9,397 | 618,557 | 95,229 | 11,989,435 | 1,883 | 433,103 | 107,516 | 8,737,818 | | | | |
| Ent'd for consumpt | 9,756 | 1,222,416 | 126,227 | 31,655,992 | 4,917 | 1,653,380 | 121,612 | 32,023,790 | | | | |
| Total at the port | 19,153 | 1,840,973 | 221,456 | 43,645,427 | 6,830 | 2,086,483 | 229,128 | 40,761,608 | | | | |

## Trust Companies.

### United States Trust Co.

*OF NEW YORK,*
**No. 49 WALL STREET.**

**Capital, - - - - - - - - - $2,000,000**
**Surplus, - - - - - - - - - 3,518,036**

This company is a legal depository for moneys paid into court, and is authorized to act as guardian or receiver of estates.

INTEREST ALLOWED ON DEPOSITS, which may be made at any time, and withdrawn after five days' notice, and will be entitled to interest for the whole time they may remain with the company.

Executors, administrators, or trustees of estates, and females unaccustomed to the transaction of business, as well as religious and benevolent institutions, will find this company a convenient depository for money. JOHN A. STEWART, President.
WILLIAM H. MACY, Vice-President.
JAMES S. CLARK, Second Vice-Pres't

*TRUSTEES:*

| | | |
|---|---|---|
| Dan. H. Arnold, | James Low, | S. B. Chittenden, |
| Thomas Slocomb, | W. W. Phelps, | John H. Rhoades |
| Charles E. Bill, | D. Willis James, | Anson P. Stokes, |
| Wilson G. Hunt, | John J. Astor, | Robt. B. Minturn |
| Wm H. Macy, | John A. Stewart, | Geo. H. Warren, |
| John J. Cisco, | S.M. Buckingham | George Bliss, |
| Clinton Gilbert, | H. E. Lawrence, | William Libbey, |
| Daniel D. Lord, | Isaac N. Phelps, | John C. Brown, |
| George T. Adee, | Erastus Corning, | Edward Cooper. |
| Samuel Sloan, | | |

HENRY L. THORNELL, Secretary.
LOUIS G. HAMPTON, Assistant Secretary

### The Union Trust Co.,

611 AND 613 CHESTNUT STREET,
**PHILADELPHIA.**

Authorized Capital..... $1,000,000
Paid-up Capital..... 500,000
Charter Perpetual.

Acts as Executor, Administrator, Assignee, Receiver, Guardian, Attorney, Agent, Trustee and Committee, alone or in connection with an individual appointee.

Takes charge of property; collects and remits interest and income promptly, and discharges faithfully the duties of every trust known to the law.

All trust assets kept separate from those of the Company.

Burglar-Proof Safes and Boxes (having chrome steel doors) to rent at $5 to $60 per annum, in their new and elegant chrome steel.

**Fire and Burglar-Proof Vaults,**

protected by improved time locks.

Wills kept in Vaults without charge.

Bonds and Stocks, Plate and all valuables securely kept, under guarantee, at moderate charges.

Car trusts and other approved securities for sale.

Money received on deposit at interest.

JAS. LONG, Pres't. HIESTER CLYMER, V.-Pres't.
MAHLON S. STOKES, Treasurer & Secretary.
D. R. PATTERSON, Trust Officer.

DIRECTORS.—James Long, Alfred S. Gillett, Allison White, Chas. P. Turner, M. D., William S Price, John T. Monroe, Jos. I. Keefe, Thos. R. Patton, W. J. Nead, Jas. S. Martin, D. Hayes Agnew, M. D., H. H. Houston, John G. Reading, Theodor C. Engel, Jacob Naylor, Samuel Riddle, Robert Patterson, PHILADELPHIA; George W. Reily, M. D., HARRISBURG; J. Simpson Africa, HUNTINGDON; Hiester Clymer, Henry S. Eckert, READING; Edmund S. Doty, MIFFLINTOWN; R. E. Monaghan, WEST CHESTER; W. W. H. Davis, DOYLESTOWN; Chas. W. Cooper, ALLENTOWN.

### The Brooklyn Trust Co

Cor. of Montague & Clinton sts. Brooklyn, N. Y.

This Company is authorized by special charter to act as receiver, trustee, guardian, executor or administrator.

It can act as agent in the sale or management of real estate, collect interest or dividends, receive registry and transfer books, or make purchase and sale of Government and other securities.

Religious and charitable institutions, and persons unaccustomed to the transaction of business, will find this Company a safe and convenient depository for money. RIPLEY ROPES, President.
EDMUND W. CORLIES, Vice-Pres't.

TRUSTEES:

| | | |
|---|---|---|
| John P. Rolfe, | Josiah O. Low, | Henry K. Sheldon, |
| E. F. Knowlton, | Alex. McCue, | John T. Martin, |
| H. E. Pierrepont, | A. A. Low, | Edm'd W. Corlies |
| Alex. M. White, | Mich'l Chauncey, | Fred. Cromwell, |
| Henry Sanger, | C. D. Wood, | Wm. H. Male. |
| | Ripley Ropes. | |

JAS. R. CURRAN, Assistant Secretary.

### Metropolitan Trust Co.,

Mills Building, 35 Wall St., New York.

**PAID UP CAPITAL, $1,000,000.**

Designated as a legal Depository by order of Supreme Court. Receive deposits of money on interest, act as fiscal or transfer agent, or trustee for corporations and accept and execute any legal trusts from persons or corporations on as favorable terms as other similar companies.

THOMAS HILLHOUSE, President.
FREDERIC D. TAPPEN, Vice-President
WALTER J. BRITTIN, Secretary.

## Commercial Cards.

### L. Everingham & Co.,

(Established 1865.)
**COMMISSION MERCHANTS,**
**125 La Salle Street,**
(ADJOINING CHAMBER OF COMMERCE),
**CHICAGO.**
THE PURCHASE AND SALE OF
**GRAIN AND PROVISIONS,**
on the Chicago Board of Trade, for cash or future delivery, a specialty.
Specia' information, indicating course of markets, freely furnished upon request.

## Commercial Cards.

### Brinckerhoff, Turner & Co.,

Manufacturers and Dealers in
COTTON SAIL DUCK
And all kinds of
COTTON CANVAS, FELTING DUCK, CAR COVERING, BAGGING, RAVENS DUCK, SAIL TWINES, &c., "ONTARIO" SEAMLESS BAGS, "AWNING STRIPES.

Also, Agents
**UNITED STATES BUNTING CO.**
A full supply, all Widths and Colors, always in stock
**No. 109 Duane Street.**

### SAMUEL BUDD.

Fine Custom Shirts our Specialty. Over Twenty Years' experience warrants the assertion that our Dress Shirts are unequaled for style, appearance and workmanship. We guarantee in all cases a perfect fit.

**SAMUEL BUDD,**
**Broadway & 24th Street, New York.**

### Joy, Lincoln & Motley,

SUCCESSORS TO
**E. R. MUDGE, SAWYER & CO.,**
43 & 45 WHITE STREET, 15 CHAUNCEY STREET,
NEW YORK. BOSTON.
AGENTS FOR
**Ocean Mills Co., Atlantic Cotton Mills, Peabody Mills, Chicopee Mfg. Co., Ilerton New Mills, White Mfg. Co., Saratoga Victory Mfg. Co., Hosiery and Yarn Mills.**

### Bliss, Fabyan & Co.,

**New York, Boston, Philadelphia,**
SELLING AGENTS FOR LEADING BRANDS
**BROWN & BLEACHED SHIRTINGS AND SHEETINGS,**
PRINTS, DENIMS, TICKS, DUCKS, &c.
**Towels, Quilts, White Goods & Hosiery**
*Drills, Sheetings, &c., for Export Trade.*

### BAGGING.

**WARREN, JONES & GRATZ,**
**ST. LOUIS, Mo.**
Manufacturers' Agents for the sale of Jute Bagging.
*IMPORTERS OF*
**IRON COTTON TIES.**

### Bullard & Wheeler,

**119 MAIDEN LANE,**
NEW YORK.
**BAGGING AND IRON TIES,**
(FOR BALING COTTON.)
Agents for the following brands of Jute Bagging, "Eagle Mills," "Brooklyn City," "Georgia," "Carolina," "Nevins O," "Union Star," "Salem," "Horicon Mills," "Jersey Mills" and "Dover Mills."
IMPORTERS OF IRON TIES.

### CARPETS,

OIL CLOTHS, MATTINGS, LINOLEUM, ETC.
**Office and Ship Furnishing Specially Desired.**
**THEO. W. BAILEY & CO.,**
**271 & 273 Canal Street, New York.**
Near Broadway (through to 31 Howard St.)

## Cotton.

### Wm. Felix Alexander,

COTTON BROKER,
**AUGUSTA, GEORGIA**
Entire attention given to purchase of COTTON TO ORDER for SPINNERS and EXPORTERS
CORRESPONDENCE SOLICITED.
References:—National Bank of Augusta, Georgia. Henry Hentz & Co., Commission Merchants, New York; William B. Dana & Co., Proprietors COMMERCIAL AND FINANCIAL CHRONICLE, and other New York Houses.

## Insurance.

OFFICE OF THE

### ATLANTIC

### Mutual Insurance Co.,

NEW YORK, January 24, 1884.

The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1883:

| | |
|---|---|
| Premiums on Marine Risks from 1st January, 1883, to 31st December, 1883 | $4,168,953 10 |
| Premiums on Policies not marked off 1st January, 1883 | 1,539,232 53 |
| Total Marine Premiums | $5,708,185 63 |
| Premiums marked off from 1st January, 1883, to 31st December, 1883 | $4,260,428 93 |
| Losses paid during the same period | $1,901,042 38 |
| Returns of Premiums and Expenses | $850,080 76 |

The Company has the following Assets, viz.:

| | |
|---|---|
| United States and State of New York Stock, City, Bank and other Stocks | $3,666, 95 00 |
| Loans secured by Stocks and otherwise | 1,956, 00 00 |
| Real Estate and Claims due the Company, estimated at | 425,000 00 |
| Premium Notes and Bills Receivable | 1,588,306 79 |
| Cash in Bank | 335,710 68 |
| Amount | $12,97 .312 47 |

SIX PER CENT INTEREST on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next.

THE OUTSTANDING CERTIFICATES of the issue of 1879 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A DIVIDEND OF FORTY PER CENT is declared on the net earned premiums of the Company, for the year ending 31st December, 1883, for which certificates will be issued on and after Tuesday, the Sixth of May next.

By order of the Board,

**J. H. CHAPMAN, Secretary.**

**TRUSTEES.**

| | |
|---|---|
| J. D. Jones, | Horace Gray, |
| Charles Dennis, | Edmund W. Corlies, |
| W. H. H. Moore, | Adolph Lemoyne, |
| Charles H. Russell, | Robt. B. Minturn, |
| James Low, | Charles H. Marshall, |
| David Lane, | John Elliott, |
| Gerdon W. Burnham, | James G. De Forest, |
| A. A. Raven, | Charles D. Leverich, |
| Wm. Sturgis, | William Bryce, |
| Benjamin H. Field, | William H. Fogg, |
| Josiah O. Low, | Thomas B. Coddington, |
| William E. Dodge, | Horace K. Thurber, |
| Royal Phelps, | William Degroot, |
| C. A. Hand, | John L. Riker, |
| John D. Hewlett, | N. Denton Smith, |
| William H. Webb, | George Bliss, |
| Charles P. Burdett, | William H. Macy. |

JOHN D. JONES, President,
CHARLES DENNIS, Vice-President.
W. H. H. MOORE, 2d Vice-President.
A. RAVEN, 3d Vice-President.

## Insurance.


# The United States Life Insurance Co.

IN THE CITY OF NEW YORK,

(ORGANIZED IN 1850)

261, 262 & 263 Broadway, New York.

T. H. BROSNAN, President.

C. P. FRALEIGH, Sec'y. A. WHEELWRIGHT, Ass't Sec

GEO. H. BURFORD, Actuary.

By an act of the Legislature of this State this Company's charter was so amended in 1882 that hereafter all the profits shall belong to the policy-holders exclusively.

All Policies henceforth issued are incontestable for any cause after three years.

Death Claims paid at once as soon as satisfactory proofs are received at the Home Office.

Absolute security, combined with the largest liberality, assures the popularity and success of this Co.

All forms of Tontine Policies issued.

COMPARISON OF BUSINESS FOR TWO YEARS.

| | 1882. | 1883. |
|---|---|---|
| New Insurance Written.... | $2 800,000 00 | $5,231,000 00 |
| Insurance in force.. .. .... | 16,790,000 00 | 18,805,000 00 |
| Assets..... | 5,116,814 46 | 5,268,212 48 |
| Payments to policy-holders | 459,079 46 | 475,923 98 |

Increase in new business written in 1883 over 1882, 87 per cent.

GOOD AGENTS, desiring to represent the Company, are invited to address J. S. GAFFNEY, Superintendent of Agencies, at Home Office.

# THE MUTUAL LIFE

INSURANCE CO. OF NEW YORK.

F. S. WINSTON, President.

*ISSUES EVERY DESCRIPTION OF*

*LIFE & ENDOWMENT POLICIES*

*Rates Lower than other Companies.*

ORGANIZED APRIL 14, 1842.

Assets, - - $101,148,248 25

MARINE AND INLAND INSURANCE

# COMMERCIAL MUTUAL

INSURANCE COMPANY,

57 & 59 WILLIAM STREET, NEW YORK.

ASSETS.

| | |
|---|---|
| United States Securities ... ..... | $314,105 00 |
| Bank Stocks of New York City Banks.... | 116,420 80 |
| City and other Stocks and Bonds, Loans and Cash in Banks..... | 235,007 15 |
| Premium Notes, Cash Premiums, Reinsurance and other Claims..... ..... | 73,558 05 |
| Total Assets, January 1, 1884 ..... | $739,091 00 |

W. IRVING COMES, President.

HENRY D. KING, Sec. WAINWRIGHT HARDIE V.-P.

☞ This Company issues Certificates of Insurance, losses payable in LONDON, at its Bankers, Messrs. BROWN, SHIPLEY & CO.


## Miscellaneous.


# MORTGAGES

The Kansas-Missouri Loan & Trust Co.

WYANDOTTE, KANSAS.

CASH CAPITAL, $75,000.

Negotiates only the most desirable loans, secured by first Mortgage or Trust Deed on Improved Farms in Eastern Kansas and Western Missouri. Absolute safety and satisfaction. Interest and principal collected and remitted *without expense* to investors. Extensive experience. Loans never exceed one-third value of property. Choice Municipal and County Bonds constantly on hand.

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We refer to any of the following: Northrup & Son, Bankers, or Bank of Wyandotte, Wyandotte, Kansas; Armour Bros. Banking Co., Bank of Commerce, Bank of Kansas City, or Citizens' National Bank Kansas City, Missouri; Douglas County Bank, Lawrence, Kan.; J. D. Browne, Pres. Conn. Fire Ins. Co., Hartford, Ct.; R. L. Wraght, Jr., of the Fidelity Trust and Safe Deposit Co., Phila.; B. McAllaster, Land Com. U. P. R'y., Kansas City, Mo.; H. C. Keller, Leavenworth, Kan.; J. A. Lippincott, A.M., D.D., Chancellor Univ. of Kansas, Lawrence, Kan.

# JOSEPH GILLOTT'S STEEL PENS

SOLD BY ALL DEALERS THROUGHOUT THE WORLD

GOLD MEDAL PARIS EXPOSITION-1878.


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ONLY

# Direct Line to France.

GENERAL TRANSATLANTIC CO.

Between NEW YORK and HAVRE,

From Pier (new) 42 North River foot of Morton St. Travelers by this line avoid both transit by English Railway and the discomforts of crossing the Channel in a small boat.

NORMANDIE, Frangeul.....Wed., April 16, 9 A. M.

LABRADOR, Collier .....Wed., April 23, 3 P. M.

ST. LAURENT, De Jousselin, Wed., April 30, 8 A.M.

PRICE OF PASSAGE (including wine): To Havre—First cabin, $100 and $80; second cabin, $60; steerage, $22, including wine, bedding and utensils. Return tickets at very reduced rates. Checks on Banque Transatlantique, Havre and Paris, in amounts to suit.

**Special Train from Havre to Paris.**

The Compagnie Generale Transatlantique delivers at its office in New York special train tickets from Havre to Paris. Baggage checked through to Paris without examination at Havre, provided passengers have the same delivered at the Company's Dock in New York, Pier 42 North River, foot of Morton St. at least two hours before the departure of a steamer

LOUIS DE BEBIAN, Agent,

No. 6 Bowling Green.


## Publications.


THE

# Financial Review.

(ANNUAL.)

# 1884.

A YEAR BOOK

OF

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**Bankers, Stock Brokers, Merchants, Investors.**

CONTENTS:


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**Mercantile Failures.**

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New York City—Bank Returns, &c.
London—Money Market and Bank Returns

**Commercial**—
United States—Foreign Commerce, Trade Balance, U. S. Exports and Imports of Leading Articles. London—Review of year, Bank Returns, &c.

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Influences, and Prices of Call Loans and Commercial Paper since 1876.

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Market and Prices in New York, 1870-1883.

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Table Showing the Rate Per Cent Realized on Securities Purchased at different prices (without regard to date of maturity.)
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Prices of U. S. Bonds, 1860-1883.

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Prices of State Securities, 1860-1883

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BANKERS

AND

COTTON COMMISSION MERCHANTS,

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☞ Special attention given to the execution of orders for the purchase and sale of Cotton, Grain and Provisions for future delivery. Liberal advances made on consignments.

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# Jno. W. Tullis & Co.,

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COMMISSION MERCHANTS
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**Hopkins, Dwight & Co.,**
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COMMISSION MERCHANTS,
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ORDERS FOR FUTURE CONTRACTS EXECUTED IN NEW YORK AND LIVERPOOL.

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COTTON COMMISSION MERCHANTS
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COMMISSION MERCHANTS,
No. 123 PEARL ST., NEW YORK.
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COTTON BROKERS,
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COTTON MERCHANTS,
New York.

**Henry Hentz & Co.,**
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EXECUTE ORDERS FOR FUTURE DELIVERY
COTTON
at the NEW YORK, LIVERPOOL AND NEW ORLEANS COTTON EXCHANGES. Also orders for
COFFEE
at the NEW YORK COFFEE EXCHANGE.
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Messrs. Smith, Edwards & Co., Cotton Brokers Liverpool.
Messrs. Finlay, Muir & Co., Calcutta and Bombay.
Messrs. Samuel H. Buck & Co., New Orleans.

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**von Gundell & Mayhoff,**
COTTON BROKERS,
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COTTON BUYERS,
MEMPHIS, TENN.

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**Mohr, Hanemann & Co.,**
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MEMBERS OF
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Liberal advances made on cotton consignments. Special attention given to orders for contracts for future delivery of cotton in New York and Liverpool.


THE INTEREST OF MR. ALBERT KROHN as special partner in the firm of GEO. STABER ceasing this day by mutual consent, Mr. Alfred Hahmann is admitted to-day as general partner.

The undersigned will continue the cotton brokerage and commission business with the same amount of capital under the style of

**GEO. STABER & CO.**

All pending transactions are assumed by the new firm.

By permission we continue to refer to M. B. Fielding, Esq., President of the New York Cotton Exchange, S. Gruner, Esq., Vice-President of the New York Cotton Exchange; S. Ruger, Esq., of Messrs. Fatman & Co., New York; Messrs. Lehman Bros., New York; Messrs. Knoop, Frerichs & Co., New York.

New York April 1, 1884.

GEO. STABER.
ALFRED HAHMANN.


## Cotton.

**G. Schroeder & Co.,**
SUCCESSORS TO
WARE & SCHROEDER,
COTTON COMMISSION MERCHANTS,
POST BUILDING,
16 & 18 Exchange Place, New York.
Special attention paid to the execution of orders for the purchase or sale of contracts for future delivery of cotton. Liberal advances made on consignments.

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## Insurance.

**HOME**
Insurance Company
OF NEW YORK.
OFFICE 119 BROADWAY.

| | |
|---|---|
| CASH CAPITAL | $3,000,000 00 |
| Reserve for Unearned Premiums | 2,[illegible]34 00 |
| Reserve for Unpaid Losses and Claims | 327,[illegible]7 04 |
| Net Surplus | 1,[illegible]7 07 |
| Cash Assets, Jan. 1, 1884 | $7,[illegible]751 |

CHAS. J. MARTIN, President.
J. H. WASHBURN, Secretary.

**ÆTNA**
Insurance Company
OF HARTFORD.

| | |
|---|---|
| Assets January 1, 1884 | $9,192,643 80 |
| Liabilities for unpaid losses and re-insurance fund | 1,923,185 95 |
| Capital | 4,000,000 00 |
| NET SURPLUS | $3,269,457 85 |

No. 2 Cortlandt St., New York.
JAS. A. ALEXANDER, Agent.

**North British**
& Mercantile Ins. Co.
OF
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HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 38. NEW YORK, APRIL 19, 1884. NO. 982.



## Financial.

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**ULSTER BANKING COMPANY,**

BELFAST, IRELAND;

AND ON THE

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Issued for the use of travelers in all parts of the world. Bills drawn on the Union Bank of London. Telegraphic transfers made to London and to various places in the United States. Deposits received subject to check at sight, and interest allowed on balances. Government and other bonds and investment securities bought and sold on commission.

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*GOVERNMENTS & FOREIGN EXCHANGE.*

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In addition to a General Banking Business, buy and Sell Government Bonds and Investment Securities.

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GENERAL HENRY HOPKINSON, C. S. I.
MALCOLM A. LAING, Esq.
JOHN HORATIO LLOYD, Esq.
JOHN PENDER, Esq., M. P.
SIR HENRY DRUMMOND WOLFF, G. C. M. G., K. C. B., M. P
SIR CHARLES LAWRENCE YOUNG, Bart.
FRANCIS PAVY, Esq., Managing Director.

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COMPANY (LIMITED),

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*Same Directors as the Railway Share Trust Company (Limited).*

CAPITAL PAID UP, with Surplus, £1,956,410 Sterling.

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ESTABLISHED 1861.

Subscribed Capital, 8,000,000 — Guilders ($3,200,000.—)
Paid-Up Capital, 7,861,700 — " ($3,144,680.—)
Reserve Fund, 1,258,874 34 " ($503,550.—)

Head Office, Amsterdam.

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CAPITAL (paid-up)..... $7,500,000
RESERVE FUND..... 4,100,000

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The Corporation grant Drafts, issue Letters Credit for use of Travelers, and negotiate or collect Bills payable at Bombay, Calcutta, Singapore, Saigon Manila, Hong Kong, Foochow, Amoy, Ningpo, Shanghai, Hankow, Yokohama, Hiogo, San Francisco and London.

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Negotiate Railway, State and City Loans and Issue Commercial Credits available in all parts of the world.

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**4 Threadneedle St., London, England**

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Letters of Credit and Drafts issued on the 109 branches of the Bank in the Colonies of Queensland, New South Wales, Victoria, South Australia, Tasmania and New Zealand. Bills negotiated or sent for Collection. Telegraphic Transfers made. Deposits received in London at interest for fixed periods on terms which may be ascertained at the office.

PRIDEAUX SELBY, Secretary.

### The City Bank,

*(LIMITED,)*

**LONDON, ENGLAND.**

**Authorized Capital, - - - - - £4,000,000**
**Subscribed Capital, - - - - - - 4,000,000**
**Paid-Up Capital, - - - - - - 1,000,000**
**Reserve Fund, £500,000.**

HEAD OFFICE, THREADNEEDLE ST.

*BRANCHES:*

Bond Street, Ludgate Hill, Knightsbridge, Holborn, | Tottenham Court Road, Paddington, Aldgate, Old Street, London.

The Bank, while conducting the general business of London Bankers, gives special attention to the Agency of Foreign and Colonial Banks.

A. G. KENNEDY, Manager

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(LIMITED).

**LONDON,** Head Office, 3 Angel Court.
**SAN FRANCISCO** Office, 422 California, St.
**NEW YORK** Agents, J. & W. Seligman & Co.
**BOSTON** Correspond'ts, Massachusetts N. Bk.

**Authorized Capital, - - - $6,000,000**
**Paid-up Capital, - - - - - 1,500,000**
**Reserve Fund, - - - - - - 350,000**

Transact a general banking business. Issue Commercial credits and Bills of Exchange, available in all parts of the world. Collections and orders for Bonds Stocks, etc., executed upon the most favorable terms

FRED'K E. LOW,
IGNATZ STEINAART, } Managers.
P. N. LILIENTHAL, Cashier.

### Narr & Co.,

**AMERICAN BANKERS,**

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MEMBERS { New York Stock Exchange. Philadelphia Stock Exchange.

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**BANKERS, BREMEN, GERMANY.**

## Canadian Bankers.

### Bank of Montreal.

**CAPITAL, - - - $12,000,000, Gold.**
**SURPLUS, - - - $5,750,000, Gold.**

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W. J. BUCHANAN, General Manager

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Buy and sell Sterling Exchange, Francs and Cable Transfers; grant Commercial and Travelers' Credits, available in any part of the world; issue drafts on and make collections in, Chicago and throughout the Dominion of Canada.

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### Merchants Bank OF CANADA.

**Capital, - - - $5,700,000 Paid Up.**
**Reserve, - - - - - - - - $1,150,000**

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Vice-President, ROBERT ANDERSON, Esq.

**HEAD OFFICE, MONTREAL.**

GEORGE HAGUE, General Manager.
J. H. PLUMMER, Assistant General Manager.

BANKERS:

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NEW YORK—The Bank of New York, N.B.A.

The New York Agency buys and sells Sterling Exchange, Cable Transfers, issues Credits available in all parts of the world, makes collections in Canada and elsewhere, and issues Drafts payable at any of the offices of the bank in Canada. Every description of foreign banking business undertaken.

**New York Agency, No. 61 Wall Street.**

HENRY HAGUE, JOHN B. HARRIS, JR., } Agents.

### Imperial Bank of Canada.

**CAPITAL (paid up), - - - $1,500,000**
**SURPLUS, - - - - - - - $678,000**

H. S. HOWLAND, Pres't. D. R. WILKIE, Cashier

**HEAD OFFICE, TORONTO.**

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Promptest attention paid to collections payable in any part of Canada.

Approved Canadian business paper discounted at the Head Office on reasonable terms, and proceeds remitted by draft on New York.

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Buy and Sell on Commission, for cash or on margin, all securities dealt in at the New York Stock Exchange.

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Send for list published Mondays.

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Officials of Banks, Railroads and Express Companies, Managers, Secretaries, and Clerks of Public Companies, Institutions and Commercial firms, can obtain

**BONDS OF SURETYSHIP**

from this Company at moderate charges.

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| G. G. Williams, | A. S. Barnes, | Charles Dennis, |
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## Bonds of Suretyship.

*NO OTHER BUSINESS.*

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OF NORTH AMERICA.

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| Cash Capital | $300,000 |
| Cash Assets | 490,000 |
| Deposit with Insurance Department | 214,000 |

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Receives for safe-keeping, UNDER GUARANTEE, Bonds, Deeds, Wills and other valuable papers; Silverware, Jewelry, Paintings, Silk Goods, Old Business Accounts, &c.

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| Capital, | $2,000,000 |
| Surplus, | 3,518,036 |

This company is a legal depository for moneys paid into court, and is authorized to act as guardian or receiver of estates.

INTEREST ALLOWED ON DEPOSITS, which may be made at any time, and withdrawn after five days' notice, and will be entitled to interest for the whole time they may remain with the company.

Executors, administrators, or trustees of estates, and females unaccustomed to the transaction of business, as well as religious and benevolent institutions, will find this company a convenient depository for money. JOHN A. STEWART, President.
WILLIAM H. MACY, Vice-President.
JAMES S. CLARK, Second Vice-Pres't

*TRUSTEES:*

| | | |
|---|---|---|
| Dan. H. Arnold, | James Low, | S. B. Chittenden, |
| Thomas Slocomb, | W. W. Phelps, | John H. Rhoades |
| Charles E. Bill, | D. Willis James, | Anson P. Stokes. |
| Wilson G. Hunt, | John J. Astor, | Robt. B. Minturn |
| Wm H. Macy, | John A. Stewart, | Geo. H. Warren, |
| John J. Cisco, | S. M. Buckingham | George Bliss, |
| Clinton Gilbert, | H. E. Lawrence, | William Libbey. |
| Daniel D. Lord, | Isaac N. Phelps, | John C. Brown, |
| George T. Adee, | Erastus Corning, | Edward Cooper. |
| Samuel Sloan, | | |

HENRY L. THORNELL, Secretary.
LOUIS G. HAMPTON, Assistant Secretary

## The Brooklyn Trust Co.

Cor. of Montague & Clinton sts. Brooklyn, N. Y.

This Company is authorized by special charter to act as receiver, trustee, guardian, executor or administrator.

It can act as agent in the sale or management of real estate, collect interest or dividends, receive registry and transfer books, or make purchase and sale of Government and other securities.

Religious and charitable institutions, and persons unaccustomed to the transaction of business, will find this Company a safe and convenient depository for money. RIPLEY ROLFE, President.
EDMUND W. CORLIES, Vice-Pres't.

TRUSTEES:

| | | |
|---|---|---|
| John P. Rolfe, | Joseph O. Low, | Henry K. Sheldon, |
| E. F. Knowlton, | Alex. McCue, | John T. Martin, |
| H. E. Pierrepont, | A. A. Low, | Edm'd W. Corlies |
| Alex. M. White, | Mich'l Chauncey, | Fred. Cromwell, |
| Henry Sanger, | C. D. Wood, | Wm. H. Male. |
| | Ripley Rolfe. | |

JAS. R. CURRAN, Secretary.

## Metropolitan Trust Co.,

Mills Building, 35 Wall St., New York.

**PAID UP CAPITAL, $1,000,000.**

Designated as a legal Depository by order of Supreme Court. Receives deposits of money on interest, act as fiscal or transfer agent, or trustee for corporations and accepts and executes any trusts from persons or corporations on as favorable terms as other similar companies.

THOMAS HILLHOUSE, President.
FREDERIC D. TAPPEN, Vice-President
WALTER J. BRITTIN, Secretary.

## Trust Companies.

## The Union Trust Co.,

611 AND 613 CHESTNUT STREET,

**PHILADELPHIA.**

| | |
|---|---|
| Authorized Capital | $1,000,000 |
| Paid-up Capital | 500,000 |

Charter Perpetual.

Acts as Executor, Administrator, Assignee, Receiver, Guardian, Attorney, Agent, Trustee and Committee, alone or in connection with an individual appointee.

Takes charge of property; collects and remits interest and income promptly, and discharges faithfully the duties of every trust known to the law.

All trust assets kept separate from those of the Company.

Burglar-Proof Safes and Boxes (having chrome steel doors) to rent at $5 to $60 per annum, in their new and elegant chrome steel.

**Fire and Burglar-Proof Vaults,**

protected by improved time locks.

Wills kept in Vaults without charge.

Bonds and Stocks, Plate and all valuables securely kept, under guarantee, at moderate charges.

Car trusts and other approved securities for sale.

Money received on deposit at interest.

JAS. LONG, Pres't. HESTER CLYMER, V.-Pres't.
MAHLON S. STOKES, Treasurer & Secretary.
D. R. PATTERSON, Trust Officer.

DIRECTORS.—James Long, Alfred S. Gillett, Allison White, Chas. P. Turner, M. D., William S. Price, John T. Monroe, Jos. I. Keefe, Thos. R. Patton, W. J. Nead, Jas. S. Martin, D. Hayes Agnew, M. D., H. H. Houston, John G. Reading, Theodor C. Engel, Jacob Naylor, Samuel Riddle, Robert Patterson, PHILADELPHIA; George W. Reily, M. D., HARRISBURG; J. Simpson Africa, HUNTINGDON; Hiester Clymer, Henry S. Eckert, READING; Edmund S. Doty, MIFFLINTOWN; R. E. Monaghan, WEST CHESTER; W. W. H. Davis, DOYLESTOWN; Chas. W. Cooper, ALLENTOWN.

**THE**

## Provident Life & Trust Co

**OF PHILADELPHIA.**

Incorporated Third Mo., 22d, 1865.

(CHARTER PERPETUAL.)

**CAPITAL.....$1,000,000**

**ASSETS $14,583,444 83.**

INSURE LIVES, GRANT ANNUITIES, RECEIVE MONEY ON DEPOSIT, returnable on demand, or on which interest is allowed, and are empowered by law to act as EXECUTORS, ADMINISTRATORS, TRUSTEES, GUARDIANS, ASSIGNEES, COMMITTEES, RECEIVERS, AGENTS, etc., for the faithful performance of which their capital and surplus fund furnish ample security.

All trust funds and investments are kept separate and apart from the assets of the company.

The income of parties residing abroad carefully collected and duly remitted.

SAM'L R. SHIPLEY, President.
T. WISTAR BROWN, Vice-President.
ASA S. WING, Vice-President and Actuary.

## Insurance.

## The United States Life Insurance Co.

**IN THE CITY OF NEW YORK,**

(ORGANIZED IN 1850)

**261, 262 & 263 Broadway, New York.**

T. H. BROSNAN, President.

C. P. FRALEIGH, Sec'y. A. WHEELWRIGHT, Ass't Sec
GEO. H. BURFORD, Actuary.

By an act of the Legislature of this State this Company's charter was so amended in 1882 that hereafter all the profits shall belong to the policy-holders exclusively.

All Policies henceforth issued are incontestable for any cause after three years.

Death Claims paid at once as soon as satisfactory proofs are received at the Home Office.

Absolute security, combined with the largest liberality, assures the popularity and success of this Co.

All forms of Tontine Policies issued.

COMPARISON OF BUSINESS FOR TWO YEARS.

| | 1882. | 1883. |
|---|---|---|
| New Insurance Written | $2,800,000 00 | $5,231,000 00 |
| Insurance in Force | 16,200,000 00 | 18,500,000 00 |
| Assets | 5,116,814 46 | 5,268,212 48 |
| Payments to policy-holders | 450,070 46 | 479,923 98 |

Increase in new business written in 1883 over 1882, 87 per cent.

GOOD AGENTS, desiring to represent the Company, are invited to address J. S. GAFFNEY, Superintendent of Agencies, at Home Office.

**MARINE AND INLAND INSURANCE**

## COMMERCIAL MUTUAL

**INSURANCE COMPANY,**

57 & 59 WILLIAM STREET, NEW YORK.

**ASSETS.**

| | |
|---|---|
| United States Stock Bonds | $314,105 00 |
| Bank Stocks of New York City Banks | 116,120 80 |
| City and other Stocks and Bonds, Loans and Cash in Banks | 235,007 15 |
| Premium Notes, Cash Premiums, Reinsurance and other Claims | 73,558 05 |
| Total Assets, January 1, 1884 | $738,031 00 |

W. IRVING COMES, President.

HENRY D. KING, Sec. WAINWRIGHT HARRIS, V.-P.

☞ This Company issues Certificates of Insurance, losses payable in LONDON, at its Bankers, Messrs. BROWN, SHIPLEY & CO.

## Insurance.

## THE MUTUAL LIFE

**INSURANCE CO. OF NEW YORK.**

F. S. WINSTON, President.

*ISSUES EVERY DESCRIPTION OF*

*LIFE & ENDOWMENT POLICIES*

*Rates Lower than other Companies.*

ORGANIZED APRIL 14, 1842.

**Assets, - - $101,148,248 25**

## Interest, Dividends, &c.

**ST. LOUIS, ALTON & TERRE HAUTE RAILROAD COMPANY,** OFFICE OF THE PRESIDENT, No. 37 WALL STREET, NEW YORK March 26, 1884.

To the Preferred Stockholders of the St. Louis Alton & Terre Haute Railroad Company:

A cash dividend of SEVEN PER CENT has been declared upon the Preferred Stock, payable on and after May 1, 1884, to preferred stockholders of record April 25, 1884.

The transfer books of both the common and preferred stock will be closed April 25, 1884, at 3 P. M., and reopened June 3, at 10 A. M.

W. BAYARD CUTTING, President.

**THE LAKE SHORE & MICHIGAN SOUTHERN RAILWAY CO.,** TREASURER'S OFFICE, GRAND CENTRAL DEPOT, NEW YORK, March 28, 1884.

The Board of Directors of this Company have this day declared a QUARTERLY DIVIDEND of TWO PER CENT upon its capital stock, payable on THURSDAY, the FIRST DAY OF MAY NEXT, at this office. For the purpose of this dividend, and also for the annual meeting of the stockholders, for the election of directors, &c., which is to be held on the 7th day of MAY next, the transfer books will be closed at 3 o'clock P. M. on THURSDAY, the 3d day of April next, and will be reopened on the morning of Friday, the 9th day of May next.

E. D. WORCESTER, Treasurer.

**OFFICE HOMESTAKE MINING CO.,** MILLS BUILDING, No. 15 BROAD STREET, NEW YORK, April 15, 1884.

DIVIDEND NO. 68.

The regular Monthly Dividend—TWENTY CENTS per share—has been declared for March, payable at the office of the Company, San Francisco, or at the Transfer Agency in New York, on the 25th inst.

Transfer books close on the 19th.

LOUNSBERY & HAGGIN, Transfer Agents.

**THE ST. PAUL MINNEAPOLIS & MANITOBA RAILWAY COMPANY,** No. 63 WILLIAM STREET, NEW YORK, April 2, 1884.

The usual Quarterly Dividend of TWO PER CENT on the capital stock of this company has this day been declared, payable at this office on and after May 1, 1884, to stockholders of record on that date.

The transfer books will be closed on Wednesday, April 16, at 3 P. M., and will be re-opened on Friday, May 2, at 10 A. M.

JOHN S. KENNEDY, Vice-President.

**TOLEDO DELPHOS & BURLINGTON RAILROAD CO.** (MAIN LINES, TOLEDO CINCINNATI & ST. LOUIS RAILROAD CO. ST. LOUIS DIVISION).

The time fixed for first mortgage bondholders in the above divisions, to unite their interests and save themselves from a threatened complete loss of their security, expires May 19. All information given at the office of the Bondholders' Committee, 81 Beaver Street, New York. If you cannot apply personally, send address, stating nature and amount of securities, and a circular will be forwarded.

**ST. PAUL & NORTHERN PACIFIC RAILWAY COMPANY.**

The Quarterly Interest due May 1 prox. upon the registered bonds of this company will be transmitted at maturity to holders of record April 25, 1884, from which date to May 1, inclusive, the transfer books will remain closed.

GEO. S. JONES, Treasurer.

**NORTHERN PACIFIC RAILROAD COMPANY.**

TREASURER'S OFFICE, No. 17 BROAD ST., NEW YORK, April 17, 1884.

Coupons of the Missouri Division Bonds of this Company due May 1 will be paid on presentation at the office of the Company on that date.

ROBERT LENOX KENNEDY, Treasurer.

## Copartnership Notice.

**JOHN J. CISCO & SON, BANKERS,** No. 59 WALL ST., N. Y.

NEW YORK, March 24, 1884.

The copartnership heretofore existing under the name of JOHN J. CISCO & SON is dissolved by the death of John J. Cisco.

The business will be continued under the same name by the remaining partners.

JOHN A. CISCO.
FREDERICK W. FOOTE.

## Financial.

# FIRST MORTGAGES

**ON IMPROVED FARMS,**

**Drawing 7 and 8 Per Cent Interest,**

NEGOTIATED BY

## The Corbin Banking Co.

**No. 115 BROADWAY,**

NEW YORK.

**All Interest and Principal Payable in New York City.**

From 1851 to 1866 Mr. Austin Corbin resided in the State of Iowa, and, in connection with the banking business, made a specialty of negotiating **First Mortgage Loans upon Improved Farms** in that and other Northwestern States. In 1866 he transferred the business to the City of New York, with immensely successful results. In 1874 the Corbin Banking Company was organized to succeed him in this business, and has continued it ever since. From moderate beginnings this special business has grown to very large proportions, and now shows a **Continuous and Complete Record of Result: Covering the Entire Period of 33 Years.** The number of current loans upon our books at this date exceeds 33,500, and the amount of money outstanding and due to individuals, savings banks and other corporations is upward of $12,000,000. The business has grown to its present magnitude because its results, as shown by this long record, have been eminently satisfactory. During the periods of depression and general depreciation of nearly all classes of investment securities, which succeeded the panics of 1855, 1857, 1861 and 1873, these first mortgage farm loans negotiated by us, based upon a 40-per-cent cash valuation of the farms, returned high rates of interest to the lenders, with almost the promptitude of Government bonds, and from the beginning of the business to the present time have absolutely proved themselves to be the **Safest** and **Best Paying Investment in this Country.** From year to year during this period of 33 years we have been perfecting the details. Our correspondents in the various States are picked men, skilled in this branch of business, of superior judgment, unquestioned integrity and honor, and thoroughly conversant with the laws, procedure and practice of their several States. In addition to this, all the farms are examined and our correspondents' statements concerning them revised by independent agents of our company, paid by us a liberal salary, who report directly to us in New York; and in a multitude of minor details which have been perfected at great expense through the experience of this long period we have been able to reduce the management of this business to a perfect system. Indeed, it is the perfection of our work that has enabled these first mortgage loans upon improved farms to manifest their superiority and to maintain their very high standard of value over all others, while at times great depreciation has followed nearly all other classes of investments.

To investors who wish to place money for a term of years **with entire safety,** at rates varying from 7 to 8 per cent, we recommend these loans as being, all things considered, **the Best in the World.**

We hold ourselves in readiness at all times promptly, personally or by letter, to reply to all inquiries and to furnish all needed information in detail.

We have prepared an exact statement of the results of $3,501,845, comprising investments for individuals for the last ten years. Of this amount $3,310,417 were paid promptly with interest in full when due, or over **94 per cent.** Of the $191,428 unpaid at maturity there has now been paid $118,180, with an added interest of $3,136, leaving yet to be collected $73,248, which is principally due from a few later delinquents, is being rapidly paid up, and is absolutely good. So it will be seen that **98 per cent of all this $3,501,845 capital has been already returned with rates of interest varying from 7 to 8 per cent,** and that only 2 per cent is now unpaid. What other class of investment securities, taken at an average, will show such a record as this?

We solicit investors to investigate our methods and the character of the loans.

## Financial.

# BONDS OF SURETYSHIP.

# THE AMERICAN SURETY COMPANY,

**No. 160 BROADWAY, NEW YORK.**

**Cash Capital, - - - - - $500,000.**

Will act as surety for Officers and Employees of Banks, Railway, Express and Telegraph Companies, Corporations and Business Houses and will guarantee the fidelity of persons holding positions of trust.

This Company will also act as surety on Bonds required in the Courts, Bonds of Administrators, Guardians, Sheriff and undertakings.

It is the first and only Company organized in the United States devoted exclusively to the business of suretyship.

**TELEPHONE CALL, LAW No. 556.**

*OFFICERS:*

RICHARD A. ELMER, President. LYMAN W. BRIGGS, Vice-President.

*TRUSTEES:*

JOHN Jay KNOX, Comptroller of the Currency.
GEORGE M. PULLMAN, Chicago, Ill.
JULIUS WADSWORTH, V.-Pres. Chi. Mil. & St. P. RR.
WM. A. WHEELOCK, Central National Bank.
WM. B. LEONARD, of Decker, Howell & Co.
W. G. DESHLER, Pres't Ex. Nat. Bank, Columbus, O.
F. W. VANDERBILT, New York.
CHAS. G. MILLER, of Latham, Alexander & Co.
GEO. B. SLOAN, ex-Speaker N. Y. Assembly, Oswego.
JACOB TOME, Pres't Cecil Nat. Bank, Port Deposit, Md.
THEO. N. VAIL, Supt. Am. Bell Tel. Co., Boston, Mass.
WM. B. KENDALL, of Bigelow Carpet Co.
WM. DOWD, President Bank of North America.
N. C. CHAPMAN, St. Louis, Mo.
R. N. HAZARD, Pres't American Loan & Trust Co.
EDWARD F. BROWNING, of W. C. Browning & Co.
D. W. CALDWELL, N. Y. Chicago & St. L. RR., Cleveland, O.
A. H. BARNEY, New York.
GEO. R. BLANCHARD, V. Pres. N. Y. L. E. & W. RR.
C. N. BLISS, of Bliss, Fabyan & Co.
THOS. C. PLATT, Pres't United States Express Co.
J. W. PINCHOT, New York.
JNO. C. ENO, President Second National Bank.
G. P. POMROY, of Hopkins, Pomroy & Co., Providence.
M. W. COOPER, New York.
W. S. GURNEE, Banker.
W. S. JOHNSTON, Nat. Bank of State Mo., St. Louis.
A. M. HOYT, of Jesse Hoyt & Co.
C. L. TIFFANY, of Tiffany & Co.
T. E. TUTT, Pres't Third Nat. Bank, St. Louis, Mo.
GEO. F. VIETOR, of Frederick Vietor & Achelis.
WM. H. WICKHAM, ex-Mayor, New York City.
JOHN P. SPALDING, of Nash, Spalding & Co., Boston, Mass.
H. H. COOK, New York.
PAT'K BARRY, of Ellwanger & Barry, Rochester, N. Y.
JOHN J. MCCOOK, of Alexander & Green.
THOS. S. KIRKWOOD, Chicago, Ill.
JESSE SPALDING, Collector of Customs, Chicago, Ill.
J. D. RIPLEY, of Smith & Ripley.
THEO. HOSTON, Vice-Pres. N. Y. W. S. & Buffalo.
RICHARD A. ELMER, late Asst. Postmaster-General.
L. W. WINCHESTER, V. President Nat. Ex. Co.
LYMAN W. BRIGGS, Vice-President.

## Special Investments.

## Geo. H. Prentiss & Co.,

**No. 11 WALL ST., NEW YORK,**

AND

**208 MONTAGUE ST., BROOKLYN.**

**GAS STOCKS**

AND

**GAS SECURITIES,**

**Street Railroad Stocks and Bonds**

AND ALL KINDS OF

**BROOKLYN SECURITIES**

**DEALT IN.**

SEE GAS QUOTATIONS IN THIS PAPER.

GEO. H. PRENTISS, W. W. WALSH
Member N. Y. Stock Exchange.

## WM. C. NOYES,

No. 21 NASSAU STREET,

DEALER IN

**CITY RAILWAY STOCKS**

**GAS STOCKS,**

**TRUST CO.'S STOCKS,**

**TELEGRAPH STOCKS,**

**Bank Stocks, Insurance Stocks.**

## Car Trust Bonds.

WE MAKE A SPECIALTY OF THESE VERY SAFE SECURITIES, AND BUY AND SELL SAME AT MARKET PRICE.

WE OFFER A LIMITED AMOUNT OF DESIRABLE CAR TRUST ISSUES, ADDITIONALLY SECURED BY THE DIRECT OBLIGATION OF THE **RAILROAD EQUIPMENT COMPANY.**

**POST, MARTIN & CO.,**

No. 34 PINE STREET.

**TO HOLDERS OF DEFAULTED BONDS.**

The undersigned invites correspondence with holders of all WESTERN DEFAULTED OR REPUDIATED BONDS of Cities, Counties, Townships or School Districts. Will purchase at best rates. Give full description and address

**T. J. CHEW, JR., St. Joseph, Mo.**

## Special Investments.

## Albert E. Hachfield,

**8 & 10 PINE STREET.**

**Bonds and Investment Securities**

**WANTED:**

Rome Watertown & Ogdensburg 1sts and 2ds.
Oswego & Rome Bonds.
Joliet & Northern Indiana Bonds.
Terre Haute & Indianapolis Stock.
Mexican (Corliss) Bonds.
Grand Rapids & Indiana Bonds and Stock.

## Reed & Flagg,

Duncan Building, Cor. Nassau & Pine Sts.

ENTRANCE No. 11 PINE STREET,

**BROKERS AND DEALERS**

IN

**BONDS.**

## E. S. BAILEY,

**7 PINE STREET.**

DEALINGS IN

**INSURANCE STOCKS**

**A SPECIALTY.**

Cash paid at once for the above securities; or they will be sold on commission at seller's option.

JOHN PONDIR. AUGUSTUS NATHAN.

## Pondir & Co.,

**Stocks, Bonds & Investment Securities**

**20 EXCHANGE PLACE, N. Y.,**

Orders executed on the London and European market

*Spencer Trask.* *Geo. F. Peabody.*

## Spencer Trask & Co.,

*Bankers,*

**70 Broadway, New York City.**

*Transact a General Banking Business*

BRANCH OFFICES.

*Connected by private wires.*

PHILADELPHIA, 132 S. Third St., *C. F. Fox*
ALBANY, N. Y., 65 State St., *W. A. Graves*
PROVIDENCE, R. I., 18 Westminster St.
SARATOGA, N. Y. Grand Union Hotel

# THE Commercial AND Financial Chronicle

## HUNT'S MERCHANTS' MAGAZINE,

## A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 38. SATURDAY, APRIL 19, 1884. NO. 982.


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## The Chronicle.

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A neat file cover is furnished at 50 cents; postage on the same is 18 cents. Volumes bound for subscribers at $1 00.

WILLIAM B. DANA. } **WILLIAM B. DANA & Co., Publishers,**
JOHN G. FLOYD. } **79 & 81 William Street, NEW YORK.**
POST OFFICE BOX 958.


### *THE FINANCIAL SITUATION.*

This has been another dull week with no special sensations. Wall Street values seem to be declining, mercantile business is dragging, stocks of goods in first hands are accumulating, gold is flowing out like a river, and about the only straws the street has had to tickle its fancies with, have been the hourly settlement and re-settlement of the Union Pacific difficulty with the Chicago Burlington & Quincy, and the re-organization of the Trunk line pool showing a similar vacillating perversity. These two uncertainties are being talked about and made much of, every one professing to believe that with them out of the way, stocks would boom, though every one at the same time knows that they are mere trifles on the surface, possessing very little real healing power, whatever the event be.

This by no means indicates that stock values are high. As now ruling, the prices of the better class of stocks certainly seem to be low. There are others for which perhaps so much cannot be said, especially under the Elevated Railroad decision of this week, which very properly widens the application of the good old wholesome rule that no agent can act for both parties to a contract. This appears to be the principle underlying Judge Van Brunt's decision and if it is to become the law of the land, it may seriously affect reorganizations and leases where the same party has virtually been buyer and seller or lessor and lessee. Investors, with for instance foreclosed stock certificates in their tin boxes, may not acquiesce in the situation simply because other tin boxes hold certificates covering the same property but issued by a company of a later date. The same decision also touches another question which cannot too soon be settled by the courts, and that is how far directors can bind stockholders. This of course is a point that has many sides to it, differing with each varying fact. But the practice grown so common during late years of directors shoving in bonds ahead of stock, or effecting leases and assuming rentals which prove unprofitable, has done much to discourage investments in share property. Still we admit that these latter are powers the possession of which may be necessary for a progressive vitality in the organization; but even if so, it would be well to know how far the practice is legal and what kind of an endorsement of stockholders is sufficient; also, if they have any voice in the matter, whether a majority vote can foreclose the minority.

The very large and continuing gold exports have probably contributed more than any other one thing to produce the renewed dullness now prevailing, not only in Wall Street, but in trade circles as well. At all events, this outflow of the better currency, together with the evident determination of Congress not to take any action this session looking towards a check in the supply of silver dollars the inferior currency, has had a very depressing effect among conservative classes. Perhaps an increased interest, or at least a fresh impulse, has been given to the discussion of this subject by the visit to Washington the past week of the representatives of the New York Chamber of Commerce and other commercial organizations of the country. It seems to have been demonstrated that the Coinage and Currency Committee of the House has no ear open to the wants of any industrial interest except silver mining. It can even see 25 millions of gold leave us with no check to its outflow, and yet keep on adding 2 millions of silver a month to the amount locked up in the Treasury, which silver could and would go out instead of the gold if that committee would only let it. Furthermore, another committee has this week introduced a measure to provide for the issue of silver certificates of one, two and five dollars, which bill, if correctly entitled, should be called a new device for forcing silver or its equivalents at the overvaluation into circulation and thereby supplying another agency for displacing the better currency. Mr. Buckner very naively asks, "How can 168 millions of silver drive out 600 millions of gold?" In the first place, we have not got 600 millions of gold, or anything like that amount, as every one knows who has studied the subject at all, and

as we have shown very clearly in these columns. But even if we had, the effect of the Coinage and Currency Committee's policy would be just as certain in its result, though the end might be a little more remote. The truth is, the gold does not wait to be kicked out; it leaves of its own accord because it does not like association with its inferiors.

This week's gold shipments have reached about $5,300,000, the amount sent out on Tuesday being $2,500,000, on Thursday $100,000, and to-day (as near as we can state it as we write) $2,700,000. Thursday afternoon there was an unexpected reduction by a leading drawer in the posted rates of exchange. What this was due to, elicited considerable discussion, as there seemed to be no change in the rates for actual business. It was understood that a small supply of loan bills was on the market, the offerings being about £200,000. Possibly a further cause may have been, the recent liberal outflow of gold and a momentary pressure of cable transfers drawn against some speculative shipments. It is not unlikely also that there is a small increase in the supply of breadstuffs bills, though dealers still hesitate about buying drafts drawn against grain exports unless they are really first-class. Besides, the shipments of breadstuffs and provisions are not yet liberal enough to make of themselves any decided impression upon the exchange market. Other commercial drafts come from various sources, but are in limited supply. The way our foreign trade is at present running may be gathered from the following statement, issued this week, of breadstuffs exports for March and for nine months, for three years.

EXPORTS OF BREADSTUFFS FOR MARCH AND FOR NINE MONTHS.

| | 1883-84. | | 1882-83. | | 1881-82. | |
|---|---|---|---|---|---|---|
| | *March.* | *9 Months.* | *March.* | *9 Months.* | *March.* | *9 Months.* |
| *Quantities.* | | | | | | |
| Wheat. .bu. | 4,250,385 | 53,403,836 | 6,158,652 | 94,459,019 | 6,292,343 | 78,342,041 |
| Flour...bbls. | 664,998 | 6,601,041 | 803,200 | 7,182,508 | 499,326 | 4,352,800 |
| Tot. in bush. | 7,242,876 | 83,111,221 | 9,805,475 | 126,780,345 | 8,539 310 | 97,929,040 |
| *Values.* | $ | $ | $ | $ | $ | $ |
| Wh't & flour | 8,006,131 | 94,914,716 | 12,032,757 | 149,263,349 | 10,344,790 | 120,022,266 |
| Corn & meal. | 2,123,561 | 21,815,595 | 5,701,233 | 16,893,232 | 1,945,708 | 26,723,221 |
| Rye..... | 246,980 | 2,979,764 | 64,517 | 754,040 | 104,390 | 616,498 |
| Oats & Oatmeal..... | 59,597 | 828,950 | 11,834 | 126,935 | 13,155 | 217,894 |
| Barley..... | 22,197 | 259,915 | 31,511 | 235,493 | 6,803 | 131,659 |
| Total value.. | 10,458,466 | 120,798,940 | 17,841,882 | 167,273,025 | 12,414,906 | 147,711,538 |
| Provisions.. | 5,610,905 | 83,371,101 | 10,434,325 | 77,431,423 | 7,993,329 | 92,607,370 |
| Total Provisions and Breadstuffs.. | 16,069,371 | 204,170,041 | 28,276,207 | 244,704,448 | 20,408,235 | 240,318,908 |

It will be noticed that in the above we have added the values of provisions for the same periods, and that the totals for March show a loss this year to our export trade from these articles alone of $12,800,000, compared with 1883, and of even $4,400,000 compared with the small crop year of 1882. Such figures as these, if rightly interpreted, contain within them evidence of the disorganizing power of our currency arrangements.

The course of the stock market, as already indicated, has been towards lower values this week. This has not been an uninterrupted decline, but a variable movement up and down with the result as stated. Rumors of no progress made on Saturday in settling the Union Pacific and Burlington & Quincy difficulties had an unfavorable influence upon the stock of the first named company on Monday. The Gould specialties were weak in consequence of disquieting reports, one of which was that the Wabash would be unable to meet the June interest on the general mortgages. Oregon & Trans-Continental was affected by a rumor that Mr. Endicott would retire from the Presidency, and there was a sharp fall in Oregon Improvement stock and bonds on rumors of a disagreement between this company and the Northern Pacific respecting a contract for the sale of coal lands in Oregon. On Tuesday reports that at the next meeting of the Union Pacific–Quincy Committee, the differences would be adjusted, and that the Quincy managers were inclined to take a more favorable view of the tripartite alliance, aided in advancing Union Pacific and the grangers. In the afternoon there was a drop in Missouri Pacific and the Southwesterns, which temporarily had an unsettling effect; but the market was rallied, and it closed generally strong. The next day Rochester & Pittsburg, which had been broken down on the prospect of a war between it and the Erie over coal business, recovered on the announcement that the matters in dispute had been referred to arbitrators; Union Pacific was heavy on the news of a large decrease in gross and net earnings for February; Western Union was unfavorably influenced by the announcement of progress made in the Eastern States by the opposition lines; the coal shares were depressed by the prospect of a cut in rates by one of the companies in the combination and by the statement that production at the mines would be entirely suspended for another week, thus reducing the output and consequently the tonnage by the coal carriers about 750,000 tons. The Southwesterns were again the weak spots in the market on this day. On Thursday morning the tone was feverish, with a fall in Pacific Mail, Denver, the Gould specialties, and the coal shares, as the feature, but Union Pacific was comparatively strong in consequence of manipulation. Early in the afternoon the market was turned upward by the decline in exchange and the prospect, if rates continue low, of an interruption to gold exports, but subsequently it became irregular, and it closed feverish by reason of a sharp decline in Reading. Friday, the announcement that the coal companies had agreed upon a satisfactory plan to restrict coal production, served to stimulate prices in the morning, and though there were one or two spells of weakness during the day, they were momentary, and the close was generally strong.

So far as reported, railroad earnings may have been an influence on the market; it is to be said that they have since April began, proved more satisfactory than in the periods immediately preceding. We alluded last week to some of the earlier of the returns that had come in for the first seven days of the month, showing in many instances quite considerable gains over 1883, and the exhibits that have since been received for the same period are, nearly all of them, of an equally encouraging character. Reports also for the second week of April are now at hand, and they go further to show that the general anticipations of a large decrease in earnings are not being fulfilled. Most interest centres in the figures of Northwestern roads, since these are the roads which were expected to show a very marked falling off, because of their heavy receipts in 1883. The St. Paul then gained $116,000 in the second week of April, yet all but $10,000 of this, it now turns out, has been retained in the present year. The Northwest loses only $8,800 of the gain of $37,000, while the St. Paul & Omaha actually reports an increase of $31,000, in addition to its increase of $10,000 in 1883. The Northern Pacific again nearly doubles its earnings of 1883, the total being $339,500 for this year, against $172,100 in 1883, and this road is believed to be deriving some benefit from the gold excitement in a section of its territory. Minor roads in the Northwest, like the St. Paul & Duluth and the Milwaukee Lake Shore & Western, also report gains over 1883. In other sections of the country, we have the St. Louis & San Francisco, the

Louisville & Nashville, and the Long Island, recording improvement, in large or small degree, over the preceding year for this same second week.

*Union Pacific and Denver & Rio Grande* have both issued their February statements of earnings and expenses this week. They are of course of the same unfavorable tenor as were the returns for the months immediately preceding. The fact that February this year contained an additional day counted for little in offsetting the many disadvantages that the roads had to contend with. These were the rivalry on Colorado and Utah business with the low rates obtained as a result, snow storms which interrupted traffic and increased operating expenses, and in the case of the Denver & Rio Grande the further trouble with the Colorado Coal & Iron Company which caused the withholding of much traffic that is expected to come forward in subsequent months. The Chicago Burlington & Quincy is the other competing line concerned in the difficulty west of the Missouri River, and this company's exhibit for the same month we had last week. In view of the interest attaching to the subject, it will be useful to bring the results on these three lines together and see how each is being affected by the strife in progress; so we have prepared the following table showing their gross and net earnings both in February and for the two months ended with February. The comparison has, at some trouble, been extended back to 1881, as that will afford a clearer idea of the influences at work, and their effect.

| FEBRUARY. | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| *Union Pacific—* | | | | |
| Gross earnings | 1,547,969 | 1,673,224 | 1,835,620 | 1,600,732 |
| Operating expenses | 1,201,018 | 1,007,454 | 1,312,223 | 1,090,182 |
| Net earnings | 346,951 | 665,770 | 523,397 | 510,550 |
| *Chic. Burl. & Quincy—* | | | | |
| Gross earnings | 1,971,013 | 1,611,021 | 1,157,300 | 1,034,821 |
| Operating expenses | 1,012,847 | 888,298 | 845,302 | 711,997 |
| Net earnings | 958,166 | 722,723 | 611,998 | 322,824 |
| *Denver & Rio Grande—* | | | | |
| Gross earnings | 391,780 | 457,535 | 395,203 | 317,683 |
| Operating expenses | 357,212 | 318,994 | 305,704 | 214,740 |
| Net earnings | 34,568 | 138,541 | 89,589 | 102,943 |
| JAN. 1 TO FEB. 29. | | | | |
| *Union Pacific—* | | | | |
| Gross earnings | 3,086,877 | 3,590,078 | 4,010,906 | 3,256,736 |
| Operating expenses | 2,506,382 | 2,026,576 | 2,705,940 | 2,093,280 |
| Net earnings | 580,495 | 1,563,502 | 1,304,966 | 1,163,456 |
| *Chic. Burl. & Quincy—* | | | | |
| Gross earnings | 3,619,233 | 3,236,761 | 3,116,134 | 2,342,769 |
| Operating expenses | 2,025,553 | 1,706,581 | 1,734,221 | 1,423,886 |
| Net earnings | 1,593,680 | 1,530,120 | 1,381,913 | 918,983 |
| *Denver & Rio Grande—* | | | | |
| Gross earnings | 879,071 | 921,297 | 911,421 | 625,159 |
| Operating expenses | 772,278 | 664,148 | 640,700 | 439,532 |
| Net earnings | 106,793 | 257,149 | 270,721 | 191,627 |

Looking first at the figures for the month of February, we see that the Union Pacific, notwithstanding the great extension of its branch system of roads, had smaller gross earnings in 1884 than in any other of the four years given, while its net earnings are less than $347,000, against over $665,000 in 1883 and over half a million in both 1882 and 1881; that the Denver & Rio Grande, despite the addition of the Utah lines, has lost $66,000 gross as compared with 1883 and $4,000 as compared with 1882, while its net earnings for the month reach less than $35,000, against $138,000 in the year before, and even $103,000 in 1881, though as to this road it should not be forgotten that the disagreement with the Colorado Coal & Iron Company (which affords it so much coal and ore traffic) must have been a very serious drawback. In sharp contrast with the losses by these roads are the continuous gains by the Burlington & Quincy. We need not say anything of the February earnings as compared with those in 1881, for this period in the latter year presented unusually small returns, by reason of the unfavorable meteorological conditions then prevailing; but, as compared with 1882, it will be seen there is a gain of over half a million in gross and nearly $350,000 in net, the latter an increase of more than 50 per cent—in fact, the Burlington & Quincy shows an unbroken gain right through the four years. For the two months the results on the different lines are not materially different than those brought out by February. The continued prolongation of the strife on trans-Missouri business evidently is hurting the Burlington & Quincy less than the other lines.

There is scarcely anything doing by the arbitrage brokers. The following, showing relative prices for leading bonds and stocks in London and New York at the opening each day, indicates a very small margin of profit.

| | April 14. | April 15 | | April 16. | | April 17. | | April 18. | |
|---|---|---|---|---|---|---|---|---|---|
| | | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. |
| U.S.4s,c. | Holiday in London | 123·00 | 123⅜ | 123·85 | 123¼ | 123·85 | 123¼ | 123·72 | 123⅜ |
| U.S.4½s. | | 113·66 | 113½ | 113·29 | 113¼ | 113·54 | 113½ | 113·42 | 113½ |
| Erie | | 21·35 | 21¼ | 21·35 | 21⅜ | 21·11 | 21⅛ | 20·20 | 20⅜ |
| 2d con. | | 88·62 | 88⅞ | 89·11 | 89 | ..... | 88⅞ | 87·79 | 87⅝ |
| Ill. Cent. | | 120·37 | 120¼ | 120·62 | ..... | 120·13 | 120 | 120·24 | .... |
| N. Y. C. | | 114·15 | 113¾ | 114·15 | 114 | 113·91 | 113¾ | 114·04 | 114 |
| Reading | | 26·20† | 51⅜ | 26·35† | 52¼ | 25·77† | 51 | 25·01† | 49⅜ |
| Ont. W'n | | 9·82 | 10 | 9·82 | 10 | ..... | 9¾ | 9·43 | 9¾ |
| St. Paul. | | 86·12 | 86⅜ | 86·66 | 86⅝ | 86·41 | 86⅛ | 85·83 | 85⅝ |
| Can. Pac. | | 52·29 | 52 | 52·20 | 52 | 52·04 | 51¾ | 51·62 | 51⅝ |
| Exch'ge, cables. | | 4·91 | | 4·91 | | 4·91 | | 4·90½ | |

* Expressed in their New York equivalent.
† Reading on basis of $50, par value.

Money on call remains easy at 1½ to 2 per cent, with the bulk of the business at the last-named rate, but there is a little better inquiry for time loans, and the latest reported transaction is 4 per cent for four months. Mail advices from the grain centres show that the money markets there have not been perceptibly disturbed by the sharp decline in breadstuffs and provisions, and interior banks report that the demand for additional margin made upon holders of grain has been promptly met. This week we have the news of the collapse of another country bank, caused by grain speculations; and there will probably be more weak spots developed, unless, indeed, the facts can be successfully concealed. The following statement, prepared from returns collected by us, shows the week's receipts and shipments of gold and currency by the New York banks.

| Week Ending April 18, 1884. | Received by N.Y. Banks. | Shipped by N.Y. Banks. | Net Interior Movement. |
|---|---|---|---|
| Currency | $2,093,000 | $362,000 | Gain $1,731,000 |
| Gold | 245,000 | *414,000 | Loss. 169,000 |
| Total gold and legal tenders | $2,338,000 | $776,000 | Gain.$1,562,000 |

* Includes $85,000 transferred in the shape of silver certificates, by a deposit of gold in the Sub-Treasury.

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement, the banks have lost $250,000 through the operations of the Sub-Treasury and $3,500,000 more by exports of gold. Adding these items to the above, we have the following, which should indicate the total loss to the New York Clearing House banks of gold and currency for the week covered by the bank statement to be issued to-day. Allowance should, however, be made for the fact that last week's bank return was made up on declining averages.

| Week Ending April 18, 1884. | Into Banks. | Out of Banks. | Net Change in Bank Holdings. |
|---|---|---|---|
| Banks' Interior Movement, as above | $2,338,000 | $776,000 | Gain.$1,562,000 |
| Sub-Treas. operat'ns and gold exp'ts | ..... | 3,750,000 | Loss. 3,750,000 |
| Total gold and legal tenders | $2,338,000 | $4,526,000 | Loss.$2,188,000 |

The Bank of England reports a gain of £91,000 bullion for the week. This represents £321,000 received from abroad and £230,000 sent to the interior. The Bank rate o

discount remains unchanged at 2½ per cent, but money in the open market is reported as low as 1¾ per cent. The Bank of France shows only slight changes—a gain of 72,000 francs gold and of 213,000 francs silver. The Bank of Germany gained 5,660,000 marks in specie. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

| | *April* 17, 1884. | | *April* 19, 1883. | |
|---|---|---|---|---|
| | *Gold.* | *Silver.* | *Gold.* | *Silver.* |
| | £ | £ | £ | £ |
| Bank of England | 25,395,425 | ..... | 21,258,805 | ..... |
| Bank of France | 39,776,274 | 40,011,674 | 39,870,058 | 41,817,255 |
| Bank of Germany | 7,642,500 | 22,927,500 | 7,707,750 | 23,123,250 |
| Total this week | 72,814,199 | 62,939,174 | 68,836,613 | 64,940,505 |
| Total previous week | 72,649,569 | 62,718,404 | 68,801,196 | 64,520,420 |

The Assay Office paid $73,906 through the Sub-Treasury for domestic bullion, and the Assistant Treasurer received the following from the Custom House.

| *Date.* | *Duties.* | *Consisting of—* | | | |
|---|---|---|---|---|---|
| | | *Gold.* | *U. S. Notes.* | *Gold Certif.* | *Silver Certificates.* |
| Apr. 11... | $290,690 78 | $4,000 | $59,000 | $141,000 | $86,000 |
| " 12... | 358,222 39 | 5,000 | 33,000 | 245,000 | 75,000 |
| " 14... | 471,801 39 | 8,000 | 52,000 | 264,000 | 148,000 |
| " 15... | 545,509 55 | 9,000 | 75,000 | 329,000 | 132,000 |
| " 16... | 184,375 79 | 4,000 | 26,000 | 92,000 | 61,000 |
| " 17... | 300,026 69 | 4,000 | 40,000 | 190,000 | 67,000 |
| Total... | $2,150,626 59 | $34,000 | $285,000 | 1,261,000 | $569,000 |

## *CHICAGO BURLINGTON & QUINCY AND THE TRIPARTITE AGREEMENT.*

The pool difficulty between the Burlington & Quincy and the Union Pacific and tripartite lines which so long has furnished food for discussion on the Stock Exchange and in railroad circles, has this week commanded increased attention. This is due to the fact that it has been confidently reported that matters are now in a fair way of being adjusted and that a speedy settlement may be looked for. There have been similar reports before, which have turned out unfounded, but this last one gives briefly the details of the arrangement and comes from a very reliable source—the Boston *Transcript*—and consequently is entitled to greater weight and has received wider credence.

It is not so much, however, the report of a settlement (for a settlement of some kind must be reached sooner or later) as it is the form in which the settlement is announced, that is most open to question. If we were told that the Union Pacific had declared itself ready to accept the Burlington & Quincy's terms, or that the tripartite alliance was to be disbanded, we should have little hesitation in believing the statement. But the apparent meaning and popular interpretation of the words used is, that all the concessions and modifications have been made by the Burlington & Quincy, while the Union Pacific has been granted every demand in full. We are thus asked to believe, not exactly that the Burlington & Quincy has been suing for peace, but that it was only too glad to accept any and all overtures looking to that end; in a word, that it has completely abandoned its position. We are free to confess that a settlement on such a basis rather taxes one's credulity.

But a closer study of the language in which the intelligence of a probable adjustment is conveyed, seems to warrant a different conclusion as to the real terms of the arrangement. The words announcing it are that "The "Burlington & Quincy has agreed to waive its claim for a "full share in the business of the Union Pacific at Omaha, "and will allow the Union Pacific to deliver its share of "the Nebraska business to the tripartite roads, the Iowa "lines to say what share the Burlington & Quincy will "have." Of course, one naturally lays stress upon the first part of this brief summary. There were two contestants, and one of them had to yield—which one, that was the important question. The statement says that the Burlington & Quincy has "waived its claim," so the inference has been that it, and not the Union Pacific, had yielded. But the remainder of the announcement does not bear out this interpretation—leads rather to the idea that any concession made by the Quincy is nominal and not real. In the importance given to the mere statement that the Quincy had yielded, this has been overlooked. The fact has also been overlooked that the change of plan decided upon, which the *Transcript's* remarks taken entire undoubtedly do suggest, forms the basis of a very rational means of ending the dispute.

We are told that the Union Pacific is to be permitted to deliver its share of the Nebraska business to the tripartite lines, and that then the latter are to determine how much of it the Burlington & Quincy is to have in common with them. Of course, under that agreement, the Burlington & Quincy will control its own Nebraska business, as heretofore, —just what it has been contending for all the time. The whole trouble arose out of the demand of these same Iowa lines that the Burlington & Quincy should put its Nebraska traffic into the Iowa pool at Omaha. The Burlington has always had an equal share (as, indeed, it was entitled to have, being one of the older lines into Omaha) of the business of the Union Pacific and other roads from points west of Omaha, and this there was no reason to deprive it of. But having at a great outlay of money extended its system beyond Omaha, and thus secured its own avenues of traffic into that territory, it naturally declined to share this business, built up at such pains, with the Iowa lines after it reached Omaha—especially as these lines had spent nothing themselves in development of such traffic. Still these Iowa lines were firm in their demand that the business should be treated the same as that brought by other roads, and not being able to force the Quincy into submission directly (because their systems terminated at Omaha) they went to the Union Pacific and, by entering into an alliance with the same, formed, as they announced, continuous lines under one management from Chicago to Ogden, Denver, &c., and thus sought to accomplish their purpose. Nevertheless, we now have the news that the Burlington & Quincy will, after all, retain its own Nebraska business, while the Iowa lines will adjudicate merely upon the business delivered by the Union Pacific, &c., just as they have been doing. Of course they may refuse to give the Burlington & Quincy as much of this Omaha business delivered by the Union Pacific as heretofore, but the question then will be, will the Quincy be content with a smaller proportion. Thus far it has refused to yield in this particular either to the pool lines alone or to the pool lines in combination with the Union Pacific, and it will be time enough to interpret the waiver above announced, when we hear just what percentage the Burlington accepts.

As said, however, the method proposed is the only feasible one for bringing about any kind of a settlement; so it seems quite probable that the statement that the meeting held this week at Boston had resulted in the first definite step of progress, is substantially correct. When the Union Pacific has carried the traffic to Omaha, it has no further interest in it. If the lines east of that point cannot agree as to the division of the business, that is their fault and not the Union Pacific's, and they should settle it among themselves. It

was a mistake to connect the Union Pacific in any way with the matter. The argument that by uniting with the Rock Island and the St. Paul, and forming continuous lines to Chicago, the Union Pacific would be better able to cope with the Burlington & Quincy, was the only excuse for the arrangement. Four months' experience has demonstrated the error in this reasoning. The benefits to result have proven illusory, and the earnings of the road show a continuous large falling off. Under these circumstances, the company has apparently determined to resume its former position with reference to trans-Missouri traffic, and leave the contending roads to dispose in their own way of the business after it reaches Omaha. The Iowa pool lines appear to be a party to the change, for General Manager Clark, of the Union Pacific, had a conference with the managers of these lines before starting East to submit his proposition.

It is stated that the understanding arrived at between the Quincy and the Union Pacific relates only to Nebraska business, but that the difficulty about Utah and Colorado business will probably be adjusted in the same manner—that is, the Union Pacific will not decide what shall be done with the traffic after it reaches the terminus of its own lines. And most important of all the Quincy will retain its own business. The Rock Island and St. Paul, in making the alliance with the Union Pacific, contemplated that this should be turned into the Iowa pool. If the latest understanding is carried out, apparently no portion of it will go into the pool. Thus the Union Pacific never has derived any benefit from the tripartite agreement, while that which the Iowa lines counted upon getting is vanishing. Is it not pertinent to ask, therefore, whether if the alliance is maintained in name, it has not already been abrogated in effect?

## *THE BLOCK IN LEGISLATION.*

If Congress would only adjourn, business would be all right, said a very prominent New England manufacturer's agent lately, in an "interview" with a newspaper reporter. A leading dealer in wool echoed the opinion. "The only thing I want," said he, "to make me perfectly happy, is the adjournment of Congress." He is perhaps more fortunately situated than the most of us are.

No striking originality can be claimed for the observation that Congress causes a disturbance in the business world quite out of proportion to the importance of its actual achievement; but the remark has never been more true than it is to-day. With the aid of the index to the *Congressional Record*, we have made up a summary of the completed work of Congress up to the 28th of March. The session had then lasted seventeen weeks; but there had been a holiday recess of two weeks. In the four months, nearly, the whole number of bills which had been passed by both houses and submitted to the President for his approval was—twenty. The importance of these twenty acts was as insignificant as the number was small. Four of them changed the names of as many national banks; two changed the times of holding certain courts of the United States; two were simple "relief" bills. Seven others were on the following subjects: removing the political disabilities of an "ex-rebel"; providing for the removal of General Ord's remains from Havana to the United States; granting an American register to a foreign-built vessel; limiting the cost of printing the index to the *Congressional Record*; fixing the standard of time in the District of Columbia; providing for completing the statue of Admiral Du Pont; and relating to public lands in Colorado. Possibly some of these fifteen acts will be classed as "public," but not one of them concerns more than a very small fraction of the public. Four others were appropriation acts, the most considerable of which was the Military Academy bill, the smallest of all the regular appropriation acts. The twentieth is in a strict sense a public act. It declares all public ways and highways, post-roads.

A great many interesting topics are suggested by what we have written above. We select one only, and confine our attention at this time exclusively to that. It is not what Congress does, nor what it threatens to do, nor what the business world fears it will do; but what it ought, yet fails, to do. Experience shows that Congress does not and cannot pass the laws that are necessary, or even a large proportion of them. We say this, not in a spirit of fault-finding and criticism, but in recognition of an undeniable fact. The statement does not apply peculiarly to the present Congress any further than this: that the incapacity to legislate has been growing steadily more pronounced for many years, and the chances are that the next Congress will be less capable than is the present. Nor is the difficulty peculiar to Congress. As a result of very different causes, legislation has come to almost as complete a stand in the British Parliament as it has in the American Congress. "The one thing Parliament cannot do," it was recently said, with wit because with truth, "is *legislate*." There is a certain similarity in the problems presented for the solution of each country, and yet they are not sufficiently alike to make the experiments and the experience of the one useful in the other.

It is most necessary for the present and future well-being of the nation that the problem be faced, attacked and solved. No help, however, can be obtained from political recrimination. The evil does not come from the ascendancy of one party or the other, but from a fault in the system. Where is that fault? Let us first see where it is not. It is not in the character of the members. With rare exceptions they are good, well-meaning men, of far more than average ability. They are as able, as honest, and as desirous of meeting the wishes of the people, as Congressmen have ever been, or as the members of any other legislative assembly in the world are. But even those who would not concede so much as this, must admit that if an improvement of the efficiency of Congress depends upon an improvement of the quality of its members, the chance of reform is small and remote. Again, the failure to accomplish all that should be done does not come from indolence or from lack of enterprise. Nine thousand bills have been introduced during this session. The Senate and the House sit daily as many hours as they ought to sit. The committee work is said to be well forward. Furthermore, it cannot be said that too much time is devoted to debate upon the measures before Congress; for if discussion upon public questions were reduced in the House, it would become alarmingly like a minus quantity. Now it is very easy to see where the trouble does lie. It results from a totally unnecessary waste of time—a lack of economy. We shall specify as briefly as possible only two or three examples, but those who are familiar with the course of business in the House of Representatives—for, in spite of its rule of unlimited debate, the Senate is always ahead of the House in its work—can easily supply other instances of similar waste of time.

There is, first, an immense loss of time in routine business. The journal must be read, if one member objects to dispensing with the reading. The purely formal work of presenting and referring bills is another leak, not a great one to be sure. The making of reports is another. Too much time is spent in calling the roll. Again, an undue proportion of the time of the House is devoted to private

bills and the business of the District of Columbia. Thirdly, the rules of the House, refined as they are to the last degree, do not prevent frequent wrangles over the order of business, which consume time. Most important of all, there is no member, and no body of members, to speak for the country. Each member is for his own pet measure, and there is a total absence of general leadership. From this circumstance it ensues that the least important matter stands as good a chance of consideration as the most important. To illustrate:—The two bills which have been most thoroughly discussed during the present session are those for restoring Fitz-John Porter to his lost position and the Blair Education Bill. Not to deny the importance of these measures, they are assuredly less pressing than the silver coinage, the bankruptcy bill, the tariff, or half-a-dozen other bills.

There is a remedy for all this, and it will be found some day. It will be a very simple remedy. Good and strong leadership would result in an instant improvement. At present the members are of too nearly equal ability and force. The two or three who are decidedly above the average, are not far enough above it to escape the envy and jealousy of those who are just below them, or to triumph over the counter schemes of those who are equal to themselves. It is true that leadership has its disadvantages, but they are not so great evils as is an inability to do anything which the country needs to have done. We must not, however, be understood as asserting that there can be an improvement only when some statesman with will force enough to dominate Congress assumes the attitude of a leader. That is only the most obvious and speedy means of reform. There are other ways, and there can be no more useful discussion by those who are interested in the science of government than one which is directed to the discovery of those ways.

## *FRANCE AND CHINA.*

It is, we believe, generally admitted that the French have at last conquered Tonquin. It will, we think, also be admitted that, all things considered, they have done their work very effectively. In some respects, indeed, their conduct stands out in striking contrast to that of England in Egypt. Neither in Tunis nor in Tonquin was there anything so brilliant as that early morning surprise at Tel-el-Kebir or as that later passage of arms at El Teb; but neither have there been any disasters such as those which befell Hicks Pasha and Baker Pasha. If the French have moved slowly since they first attacked Hué, they have moved steadily, and they have had no occasion to fall back and repeat their work; and now they are masters of the entire peninsula, along its eastern border from Saigon in the south to the confines of China in the north and northwest, including the rich alluvial delta of the Red River.

For a time it was doubtful how far France was engaged in a conflict with China proper. It was not doubtful that China claimed sovereign rights over the whole of Anam, from the northern limits of Tonquin southward. If there had been doubts before the occupation of Hué, the loud protests of China made them impossible after that event. But it was for some considerable time an unsettled question whether the fortresses in Tonquin were strengthened by Chinese troops. Latterly there has been no cause for such uncertainty. China has been lending active help to the Tonquinese; and it has now to be admitted that, after all her boasting, she has made a very poor show in defense of what she declared to be her rights. So little fight, indeed, has she shown in the whole matter, apart from mere words, that one is tempted to believe that if France had been less disposed to show respect to the wishes of the Great Powers, she might have continued her successful march to Canton, and even forced her way to Pekin. It remains to be seen whether China will not make herself more ridiculous before the world by attributing the losses which she has sustained to the mismanagement of certain prominent officials, and by punishing them accordingly. She at times has a very direct way of saving her honor in such circumstances; and it would not be, according to latest advices, at all wonderful, if some unfortunate statesmen and generals should be deprived of their heads for allowing the Frenchmen to have things so much their own way in Tonquin.

It can hardly be said that France is yet done with her work in those eastern regions. It would seem from all the accounts yet published that she has resolved to discontinue her march further into the interior. To many this has been somewhat of a surprise, as one great object of the expedition was to remove the barriers which hindered the trade with Yunnan—a wealthy and as yet wholly undeveloped country lying to the northwest of Tonquin, and under the government of China. The way to Yunnan is blocked so long as Lao-Kai, a stronghold which commands the upper waters of the Red River, remains in the hands of the enemy. Lao-Kai is on the southern edge of the Yunnanese frontier. The stronghold itself, with the entire country for some distance to the southeast, is in the hands of the Black-Flags, and it is of some importance to bear in mind that the distance between Hung-Hoa, the place last captured, and Lao-Kai is greater than that between Hanoi and Hung-Hoa. It is probable that France has become satisfied that, with the entire command of the whole region of the Delta, and with absolute control of all the lower waterways in Tonquin, she can afford to wait with patience until Lao-Kai shall fall into her hands by a sort of necessity. Probably, also, she indulges the hope that some good may come from diplomacy. And it would not be difficult to discover in the present condition of French politics sufficient reasons why the Government should wish the war in Tonquin brought to a close as early as possible.

The question of commanding interest now is, what arrangements does France propose to make with China? It is reasonable, we think, to take it for granted that France will hold on to the conquests she has made, and that she will endeavor to build up another and grander Algeria in Southern Asia. But will she be contented with those conquests? Some are disposed to think she will not; and there is a prevailing sentiment that France has decided to imitate the painful example set by Germany in her own case, and to demand from China a satisfactory pecuniary indemnity. If France should hold on to her conquests, and insist on exercising the authority of the protectorate throughout the entire territory of Anam, and at the same time demand a pecuniary compensation, she may find that she asks too much, and that while she forces China into an attitude of hostility, she shuts herself off from the sympathy of all the other nations. Besides, the Republic will thus be placed in a false position, and France will have repeated the wrong which in her own case she has deemed unpardonable. Until the arrival of the new French Minister, M. Patenôtre, in Pekin, we shall have to be contented to remain in some uncertainty as to the French proposals in the premises.

—Mr. William Felix Alexander, so widely and favorably known as a cotton broker at Augusta, Georgia, has recently extended his business by offering his services to those wishing

to buy or sell Southern railroad securities. We have known Mr Alexander personally for about thirty-five years, and are satisfied that any one having occasion to employ him will be honestly dealt with, for his integrity is beyond question. This is especially important when one is buying or selling securities not quoted at the Stock Exchange, as the broker's word is frequently the only evidence had of the price paid.

In a circular we have this week received from Mr. Alexander he calls attention to the field that Southern securities (more particularly Georgia securities) offers to investors in this day of small returns for capital. Georgia has undoubtedly made very rapid progress, and values are more fixed there than in most any other portion of the South. We notice the circular states that safe investments in bonds and stocks can be secured which will net as high as 7 per cent. We do not know what railway securities are referred to, but the matter will well repay investigation, since the progress of Georgia in the past is an assurance of a decided growth in miscellaneous traffic in the future.

# Monetary and Commercial English News

**English Market Reports—Per Cable.**

The daily closing quotation for securities, &c., at London, and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending April 18:

| London. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Silver, per oz.....d. | 50 11/16 | | 50 11/16 | 50 3/4 | 50 3/4 | 50 3/4 |
| Consols for money..... | 102 1/2 | | 102 1/2 | 102 1/2 | 102 3/8 | 102 1/2 |
| Consols for account.... | 102 5/8 | | 102 5/8 | 102 5/8 | 102 1/2 | 102 5/8 |
| Fr'ch rentes (in Paris) fr. | 77·10 | | 76 87 1/2 | 76 77 1/2 | 76 87 1/2 | 76·75 |
| U. S. 4 1/2s of 1891.... | 115 3/4 | | 115 3/2 | 115 3/8 | 115 3/8 | 115 3/8 |
| U. S. 4s of 1907.. ..... | 126 | | 125 7/8 | 126 1/8 | 126 1/8 | 126 1/8 |
| Canadian Pacific..... | 53 3/8 | | 53 1/2 | 53 1/4 | 53 3/4 | 53 |
| Chic. Mil. & St. Paul .... | 88 1/2 | | 87 3/4 | 87 3/4 | 87 7/8 | 87 1/2 |
| Erie, common stock..... | 22 3/8 | | 21 3/4 | 21 3/4 | 21 3/8 | 20 3/4 |
| Illinois Central..... | 132 1/2 | | 131 3/4 | 131 3/4 | 131 3/8 | 131 1/4 |
| Pennsylvania ..... | 61 3/4 | | 61 3/8 | 61 3/4 | 62 | ..... |
| Philadelphia & Reading. | 27 3/4 | | 26 3/4 | 26 7/8 | 26 | 25 3/4 |
| New York Central..... | 117 | | 116 1/4 | 116 1/4 | 116 | 116 1/4 |

| Liverpool. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| | s. d. | | s. d. | s. d. | s. d. | s. d. |
| Flour (ex. State)..100 lb. | 11 3 | | 11 3 | 11 3 | 11 3 | 11 3 |
| Wheat, No. 1, wh. " | 8 7 | | 8 7 | 8 7 | 8 7 | 8 7 |
| Spring, No. 2... " | 7 6 | | 7 5 | 7 5 | 7 5 | 7 5 |
| Winter, South, n " | 9 8 | | 9 8 | 9 8 | 9 8 | 9 8 |
| Winter, West., n " | 7 10 | | 7 10 | 7 10 | 7 10 | 7 10 |
| Cal., No. 1 ..... " | 7 11 | | 7 11 | 8 0 | 8 0 | 8 0 |
| Cal., No. 2, .... " | 7 3 | | 7 3 | 7 4 | 7 4 | 7 4 |
| Corn, mix., old... " | 5 0 | | 5 0 1/2 | 5 0 1/2 | 5 0 1/2 | 5 0 |
| Corn, mix., new.. " | 4 10 1/2 | | 4 11 | 4 11 | 4 11 | 4 10 1/2 |
| Pork, West. mess..P bbl | 68 0 | | 68 0 | 68 0 | 68 0 | 68 0 |
| Bacon, long clear, new.. | 43 0 | | 43 0 | 42 6 | 42 0 | 43 0 |
| Beef, pr. mess, new, &c. | 87 0 | | 87 0 | 87 0 | 87 0 | 87 0 |
| Lard, prime West. P cwt. | 43 6 | | 42 6 | 42 6 | 42 6 | 43 6 |
| Cheese, Am. choice..... | 69 0 | | 69 0 | 68 0 | 68 0 | 69 0 |

Holiday

# Commercial and Miscellaneous News

NATIONAL BANKS.—The following national banks have lately been organized:

3,150—The Gray National Bank of Middletown Springs, Vt., Capital, $50,000. Albert W. Gray, President; Albert A. Greene, Cashier.

3,151—The Citizens' National Bank of Madison, Dak. Ty. Capital, $50,000. W. F. Smith, President; J. A. Trow, Cashier.

3,152—The Schuyler National Bank, Nebraska. Capital, $50,000. Charles E. Sumner, President; T. B. Crewitt, Cashier.

3,153—The First National Bank of Rock Rapids, Iowa. Capital, $50,000. J. Strode, President; B. L. Richards, Cashier.

3,154—The Farmers' National Bank of Granville, N. Y. Capital, $50,000. James E. Goodman, President; William D. Temple, Cashier.

3,155—The First National Bank of Sauk Centre, Minn. Capital, $50,000. Henry Heller, President; C. M. Sprague, Cashier.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show a decrease in both dry goods and general merchandise. The total imports were $7,867,185, against $9,894,712 the preceding week and $8,711,264 two weeks previous. The exports for the week ended April 15 amounted to $5,018,570, against $5,463,262 last week and $4,638,427 two weeks previous. The following are the imports at New York for the week ending (for dry goods) April 10, and for the week ending (for general merchandise) April 11; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.

| For Week. | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|
| Dry goods ..... | $1,939,815 | $2,451,401 | $1,810,973 | $2,086,483 |
| Gen'l mer'dise.. | 4,695,416 | 9,641,015 | 7,761,507 | 5,781,952 |
| Total..... | $6,635,231 | $12,092,416 | $9,602,480 | $7,867,135 |
| *Since Jan. 1.* | | | | |
| Dry goods ..... | $38,098,541 | $45,902,140 | $43,645,427 | $40,761,608 |
| Gen'l mer'dise.. | 87,486,399 | 103,508,132 | 93,425,888 | 91,674,785 |
| Total 15 weeks. | $121,584,940 | $149,310,272 | $137,071,315 | $132,436,393 |

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending April 15, 1884, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|
| For the week... | $6,520,151 | $5,296,130 | $6,765,880 | $5,018,570 |
| Prev. reported.. | 107,146,924 | 88,888,241 | 99,335,037 | 80,302,623 |
| Total 15 weeks. | $113,667,375 | $94,184,370 | $106,100,917 | $85,321,193 |

The following table shows the exports and imports of specie at the port of New York for the week ending April 12, and since January 1, 1884, and for the corresponding periods in 1883 and 1882:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

| Gold. | Exports. | | Imports. | |
|---|---|---|---|---|
| | Week. | Since Jan. 1. | Week. | Since Jan. 1. |
| Great Britain ..... | $3,371,881 | $17,700,723 | $..... | $..... |
| France..... | 755,100 | 1,160,600 | 194,580 | 198,580 |
| Germany ..... | 341,737 | 379,320 | ..... | 168,891 |
| West Indies ..... | 325,317 | 1,759,263 | 4,017 | 99,614 |
| Mexico..... | ..... | ..... | ..... | ..... |
| South America..... | 74,000 | 288,187 | 2,165 | 70,304 |
| All other countries... | 7,000 | 400,354 | ..... | 650 |
| Total 1884..... | $1,878,035 | $21,688,747 | $201,796 | $538,039 |
| Total 1883..... | ..... | 90,250 | 560,976 | 4,765,625 |
| Total 1882..... | ..... | 10,071,498 | 4,258 | 111,598 |
| *Silver.* | | | | |
| Great Britain ..... | $253,500 | $3,940,754 | $..... | $1,068 |
| France..... | 18,235 | 288,030 | ..... | ..... |
| Germany..... | 1,451 | 34,129 | ..... | 37,052 |
| West Indies ..... | ..... | 19,249 | 2,982 | 183,659 |
| Mexico..... | 23,413 | 161,178 | 61,127 | 1,076,881 |
| South America..... | ..... | 41,595 | 5,1 | 55,626 |
| All other countries... | ..... | 78,912 | 525 | 17,021 |
| Total 1884..... | $306,599 | $4,567,147 | $68,135 | $1,371,137 |
| Total 1883..... | 273,059 | 5,032,644 | 40,835 | 1,691,062 |
| Total 1882..... | 203,000 | 3,515,757 | 4,211 | 672,070 |

Of the above imports for the week in 1884, $2,100 were American gold coin and $3,503 American silver coin. Of the exports during the same time $784,500 were American gold coin.

FOREIGN TRADE OF NEW YORK—MONTHLY STATEMENT.—In addition to the foregoing tables, made up from weekly returns, we give the following figures for the full months, also issued by our New York Custom House. The first statement covers the total imports of merchandise.

IMPORTS INTO NEW YORK.

| Months. | 1884. | | | 1883. | | |
|---|---|---|---|---|---|---|
| | Dry Goods. | General Merchandise. | Total. | Dry Goods. | General Merchandise. | Total. |
| | $ | $ | $ | $ | $ | $ |
| January.... | 13,508,800 | 25,598,814 | 39,097 701 | 13,845,312 | 27,915,300 | 41,260,612 |
| February .. | 11,397,821 | 28,175,206 | 39,573,030 | 13,730,717 | 26,749,010 | 40,479,727 |
| March ..... | 11,319,428 | 31,394,061 | 42,713,489 | 12,328,374 | 29,854,387 | 42,182,761 |
| Total.... | 36,316,142 | 85,968,081 | 122,284,223 | 39,404,403 | 84,518,697 | 123,923,10 |

| EXPORTS FROM NEW YORK. | | | CUSTOMS RECEIPTS. | | |
|---|---|---|---|---|---|
| Months. | Total Merchandise. | | Months. | At New York. | |
| | 1884. | 1883. | | 1884. | 1883. |
| | $ | $ | | $ | $ |
| January..... | 26,792,785 | 28,891,932 | January . ..... | 11,762,029 | 12,574,838 |
| February ..... | 23,534,860 | 28,126,360 | February..... | 12,064,811 | 12,191,603 |
| March .... ..... | 23,097,998 | 32,094,694 | March ..... | 11,436,786 | 12,438,301 |
| Total..... | 73,427,643 | 89,412,986 | Total..... | 35,263,626 | 37,204,743 |

—Messrs. Robert Glendinning & Co., of Philadelphia, have issued an interesting little pamphlet, giving the particulars at length of numerous issues of investment bonds sold in the Philadelphia market. This embraces a large number of railroad and canal bonds, which are excellent investments, and can only be obtained in the Philadelphia market.

**Auction Sales.**—The following, seldom or never sold at the Stock Exchange, were sold at auction this week by Messrs. Adrian H. Muller & Son:

*Shares.*
300 B'dway & 7th Av. RR. Co.158 1/2
375 Cent. Park North & East River RR. Co.....113
39 Housatonic RR. Co., pref.147
545 Naugatuck RR. Co.....182 1/4
100 Old Colony RR. Co.....110
50 Sixth Av. RR. Co..341 1/2-340 1/4
39 Flushing North Shore & Central RR. Co.....for $10
79 Housatonic RR. Co. (old stock) lot.....for $750
400 Bank of the Republic....131
450 Eq. Trust Co. of N. Lond'n 10
100 Metropolitan Trust Co. ..125
1,000 Citizens' Gas-Light Co. of Brooklyn..... 92
400 Bridgeport Gas-Light Co.151
200 Cin. Gas-Light & Coke Co.190 1/2
27 Met. Gas-Lt. Co. of Bklyn. 94 1/2
200 Intern'l Ocean Teleg. Co. 50
60 Manhattan Teleg. Co..... 25
300 Amer'n Heating & Power Co.....for $10
45 Metropolitan Nat. Bank 153
30 Bank of North America...110
20 National Park Bank.....170 1/4

*Shares.*
50 Nassau Bank.....144 1/2
30 U. S. Warehouse Co..... 55
63 Bushwick RR Co. Bklyn.164
10 N.Y. Float'g Dry DockCo. 35
30 Bank of America.....171 1/4
10 Clinton Fire Ins. Co.....125 1/4
10 Third Nat. Bank, N.Y.....125
28 Eagle Fire Ins. Co.... ....251
20 Eagle Fire Ins Co.....250
10 Clinton Fire Ins. Co.....125 1/4
12 N. Y. Mut. Gas-Light Co.131 1/4
50 Brooklyn Gas-Light Co. 110 1/4
10 New York Gas-Light Co 153
10 N. Y. Concert Co. Limit'd 20

*Bonds.*
$10,000 American Heating & Power Co.....for $25
$9,000 N. Y. City 7 p. c. Park Imp. Reg. B'nds, due 1892.125 1/4
$20,000 N. Y. City 7 p. c. Reg. Bonds, due 1896 ..131 1/4 & int.
$2,000 Winsb'g Gas-Light Co. 20-yr. 6 p. c. M., due 1900.105 1/2
$240 Brooklyn Elev. Railway Co. Assessment Receipt.. 15

# The Bankers' Gazette.

## DIVIDENDS.

The following dividends have recently been announced:

| Name of Company. | Per Cent. | When Payable. | Books Closed. (Days inclusive.) |
|---|---|---|---|
| **Railroads.** | | | |
| Cedar Rapids & Mo. River | $1 50 | May 1 | |
| Cincin. Ham. & Dayton | 3 | May 1 | April 19 to May 2 |
| Cin. San. & Cleveland | 2 | May 1 | |
| Cin. San. & Cleveland, pref. | 3 | May 1 | |
| Nash. Chatt. & St. Louis | 2 | April 30 | April 20 to April 30 |
| St. Louis Jack. & Ch., com. & pref. | $3 45 | April 21 | April 16 to ——— |
| **Miscellaneous.** | | | |
| Iowa RR. Land (quar.) | $1 | May 1 | |
| Pac. Mail SS. Co | 1¼ | May 1 | April 22 to May 1 |

NEW YORK, FRIDAY, APRIL 18, 1884—5 P. M.

**The Money Market and Financial Situation.**—Notwithstanding some increase in the failures a week ago as the result of the decline in grain and provisions, the general status of mercantile credit throughout the country appears to be unusually good. The jobbers in the principal cities concur in the general report that collections have been much better and more promptly made since the first of January this year than last, and that where failures have occurred the causes can in nearly all cases be traced back into last year or into 1882. The complaint continues, however, that profits are very small, while the decline in railroad building is still showing its effects in the depressed condition of the iron trade, and this is, to some extent, being reflected in the coal trade, which latter fact has resulted in the past week in lower prices for the stocks of the coal-carrying roads.

The largely-increased movement of wheat from the Western markets, which was induced by the reduction of freight rates and the decline in price since the middle of March, has at last begun to show a tardy effect on the exports of breadstuffs, and we find that in the week to April 12 the exports of wheat and flour from the seven Atlantic ports were equal to 1,763,442 bushels of wheat, as compared with 962,410 in the preceding week. This increase in the exports is the more noticeable because a vast deal of argument and statistics has been printed in the last few weeks to prove that there was no foreign market for our surplus wheat even at the prevalent low prices.

The increased exports of wheat have had some slight influence in making an easier market for sterling exchange in the past week, though the leading factors in the reduction of rates for sterling on Thursday were the light demand for foreign payments and the very low rates of interest in London, where the street rate for money is down to 1¾ per cent per annum. This is just equal to the current rates for call loans in New York, and consequently there is nothing in the relative rates of interest to induce the movement of capital in either direction. The shipments of gold continue, however, and the total for the week will exceed five millions.

At the West money has become easier, as the result of the outward movement of grain, and at Chicago and St. Louis the exchanges have turned decidedly in favor of New York.

Notwithstanding the export of about $24,000,000 of gold since February 21, the surplus reserve of the New York banks has kept largely above the legal requirement and also largely above the reserve of last year at this time. The lack of satisfactory investments for money also still keeps the deposits of the banks about $60,000,000 above 1883, and though the banks are daily offering money on call at 2 per cent per annum on stock collaterals, their loans have expanded only $37,000,000 to $38,000,000, as compared with this 60 millions increase in deposits. Time loans on dividend-paying stocks are still to be had at 3½ per cent, and the rates for mercantile discounts remain unchanged at 4 and 4½ for 2 and 4 months on endorsed paper and 5 and 5½ on single names.

The statement of the Bank of England showed a gain of £91,000 bullion for the week. The reserve, also, which last week was 45¾, is now 47¾ per cent. The Bank of France reports a gain of 72,000 francs in gold and 213,000 francs in silver. The Bank of Germany gained 5,660,000 marks.

The following table shows the changes from the previous week and a comparison with the two preceding years in the averages of the New York Clearing House banks.

| | 1884. April 12. | Differences fr'm previous week. | 1883. April 14. | 1882. April 15. |
|---|---|---|---|---|
| Loans and dis | $348,421,000 | Inc. $820,500 | $310,222,600 | $312,648,200 |
| Specie | 63,864,200 | Inc. 1,914,000 | 53,082,800 | 61,225,600 |
| Circulation | 14,339,400 | Dec. 52,300 | 16,496,800 | 20,007,000 |
| Net deposits | 344,352,300 | Inc. 383,000 | 284,149,000 | 291,353,400 |
| Legal tenders | 25,840,300 | Dec. 2,405,700 | 17,685,100 | 16,568,900 |
| Legal reserve | $86,088,075 | Inc. $95,750 | $71,037,250 | $72,838,350 |
| Reserve held | 89,704,500 | Dec. 491,700 | 70,747,900 | 77,794,500 |
| Surplus | $3,616,425 | Dec. $587,450 | df. $289,350 | $4,956,150 |

**Exchange.**—The market for sterling has been very quiet, and the volume of transactions unusually small. As indicated in another place, the low rates of interest in London and the light demand here for remittances caused a reduction in the rates on Thursday of ½ cent on the £ sterling to 4 88 and 4 90. The rates for actual business on Friday, the 18th, were as follows, viz.: Sixty days, 4 87¼@4 87½; demand, 4 89¼@4 89½; cables, 4 89¾@4 90. Commercial bills sold at 4 85½@4 86¼.

Quotations for foreign exchange are as follows, the prices being the posted rates of leading bankers:

| April 18. | Sixty Days | Demand. |
|---|---|---|
| Prime bankers' sterling bills on London | 4 88 | 4 90 |
| Prime commercial | 4 86¾ | ..... |
| Documentary commercial | 4 86¼ | ..... |
| Paris (francs) | 5 16⅞ | 5 14⅜ |
| Amsterdam (guilders) | 40⅜ | 40½ |
| Frankfort or Bremen (reichmarks) | 95¼ | 96 |

**United States Bonds.**—Government bonds have not been so strong this week, and a decline of ⅛@⅜ is to be noted in the long-date issues.

The closing prices at the N. Y. Board have been as follows:

| | Interest Periods. | Apl. 12. | Apl. 14. | Apl. 15. | Apl. 16. | Apl. 17. | Apl. 18. |
|---|---|---|---|---|---|---|---|
| 4½s, 1891 reg. | Q.-Mar. | *113¾ | 113½ | *113½ | *113½ | 113½ | *113½ |
| 4½s, 1891 coup. | Q.-Mar. | *113¾ | 113½ | 113⅜ | *113½ | *113½ | 113⅝ |
| 4s, 1907 reg. | Q.-Jan. | 123⅞ | 123⅞ | *123¾ | *123¾ | 123¾ | 123⅝ |
| 4s, 1907 coup. | Q.-Jan. | *123⅞ | 124 | 123¾ | 123¾ | *123¾ | 123¾ |
| 3s, option U. S. reg. | Q.-Feb. | *100¾ | 101¼ | *101 | 101¼ | *101⅛ | *100½ |
| 6s, cur'cy, '95 reg. | J. & J. | *129 | *129 | *129 | 128½ | *129 | *129 |
| 6s, cur'cy, '96 reg. | J. & J. | *131 | *131 | *131 | *132 | *131 | *131 |
| 6s, cur'cy, '97 reg. | J. & J. | *133½ | *133½ | *133½ | *133 | *133 | *133 |
| 6s, cur'cy, '98 reg. | J. & J. | *136 | *136½ | *136½ | *136 | *136 | *136 |
| 6s, cur'cy, '99 reg. | J. & J. | *138 | *138½ | *138½ | *138 | *138 | *138 |

* This is the price bid at the morning board; no *sale* was made.

**U. S. Sub-Treasury.**—The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

| Date. | Receipts. | Payments. | Balances. Coin. | Balances. Currency. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Apl. 12.. | 1,015,229 65 | 913,626 47 | 122,284,415 21 | 10,129,465 50 |
| " 14.. | 1,070,953 22 | 1,132,599 97 | 122,208,940 30 | 10,143,293 66 |
| " 15.. | 2,913,448 36 | 975,806 64 | 124,263,098 30 | 10,026,098 30 |
| " 16.. | 750,435 46 | *1,623,348 00 | 123,481,671 93 | 9,935,291 21 |
| " 17.. | 1,692,241 17 | 813,174 27 | 124,102,759 98 | 10,193,270 06 |
| " 18.. | 2,680,371 06 | 1,093,143 25 | 125,771,492 87 | 10,111,764 98 |
| Total | 10,122,678 92 | 6,551,698 60 | | |

* Includes $500,000 gold certificates taken out of cash.

**State and Railroad Bonds.**—The market for railroad bonds has this week been affected by the lack of confidence which has been so positive a feature of the stock market. The volume of business in bonds has diminished, and the tendency of prices has been downward for the majority of issues, though this must be qualified by saying that the declines this week, as they were last week, are largely confined to the speculative issues. On the whole, however, the market has been neither so strong nor so active for even the best class of bonds as in the preceding week. The principal net changes as compared with Thursday evening, the 10th, are as follows, viz.: Declined—Chesapeake & Ohio currency 6s, 1¼ per cent; Denver & Rio Grande consols, 5½; Denver & Rio Grande Western firsts, 4¾; Erie second consols, 2½; International & Great Northern 6s, ¼; Louisville & Nashville consols, 1¼; Lehigh & Wilkesbarre consols, ½; Metropolitan Elevated seconds, 2⅜; Mexican Central firsts, 3⅜; Milwaukee Lake Shore & Western firsts, 1 per cent; Milwaukee & St. Paul, Chicago & Pacific (Western Division), firsts, 1; New York Chicago & St. Louis firsts, ¾; Rome Watertown & Ogdensburg consols, 2 per cent; Oregon Short Line 6s, 3⅝; St. Paul & Omaha consols, ½; Texas & Pacific land grant incomes, 3½; do. Rio Grande Division firsts, 1¼; Wabash general mortgages, 9; Toledo & Wabash seconds, 4⅞; Great Western firsts, 2 per cent; Oregon Improvement firsts, 10 per cent; Rochester & Pittsburg consols, 4¼.

State issues were dull during the week, and prices show but little change.

**Railroad and Miscellaneous Stocks.**—The stock market has been depressed during the past week as the result of a variety of unfavorable developments and rumors of possible more unfavorable ones yet to come. Conspicuous among these were reports of the cutting of prices for coal among the coal companies. This, however, was changed on Thursday by the new agreement of the coal companies to restrict production and maintain prices. The Wabash stocks have been especially depressed by the arguments of the bears that this year it would certainly go into the hands of a receiver, because the interests of Messrs. Gould and Sage were now more largely in its bonds than in its stocks. The argument has received a show of color from the fact that Mr. Gould has not given his stocks any decided support, and even Missouri Pacific has declined largely. The long-expected decision in the Elevated Railroad case was handed down by Judge Van Brunt this week with entire satisfaction to none of the parties in interest. The effect was to cause a decline in both the Metropolitan and Manhattan Elevated stocks, though at first the former advanced. The greatest depression has been in the Oregon stocks, as the result of the decrease of the dividend on Oregon Navigation to 6 per cent from 8 and the variety of unfavorable reports about the condition of Oregon Improvement. The difficulties of the Burlington & Quincy and the Union Pacific have this week, it is believed, made some progress toward settlement; but the Trunk-Line Pool troubles are still a subject of as much uncertainty as ever. The depression of prices had been so decided through the week that there was a natural re-action to a limited extent on Friday, which somewhat diminished the net declines for the seven days.

## NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING APRIL 18, AND SINCE JAN. 1, 1884.

| STOCKS. | HIGHEST AND LOWEST PRICES. Saturday, April 12. | Monday, April 14. | Tuesday, April 15. | Wednesday, April 16. | Thursday, April 17. | Friday, April 18. | Sales of the Week (Shares). | Range Since Jan. 1, 1884. Lowest. | Highest. | For Full Year 1883. Low. | High |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **RAILROADS.** | | | | | | | | | | | |
| Albany & Susquehanna | | | | | | | | 132 Jan. 7 | 135 Jan. 30 | 127 | 135 |
| Atchison Topeka & Santa Fe | | | | | 77⅞ 77⅞ | | 20 | 77⅞ Apr. 17 | 80¾ Jan. 7 | 78½ | 84⅜ |
| Boston & N. Y. Air Line, pref. | 82¼ 83 | | | | 82¾ 82½ | | 130 | 80½ Mar. 27 | 83¼ Mar. 13 | 78 | 84⅜ |
| Burlington Ced. Rapids & No. | | | | | | | | 66 Apr. 10 | 80 Jan. 10 | 75 | 86 |
| Canadian Pacific | 52 52¼ | 51⅞ 52 | 51⅞ 52⅛ | 52 52 | 51⅜ 52 | 51½ 52 | 4,200 | 51½ Apr. 9 | 58¼ Jan. 18 | 48⅞ | 65⅛ |
| Canada Southern | 50 50½ | 49½ 50 | 49¾ 50 | 49⅞ 49⅞ | 49½ 50 | 49½ 50 | 7,150 | 48¾ Jan. 21 | 57⅞ Feb. 11 | 47¼ | 71⅜ |
| Central of New Jersey | 87⅛ 87⅛ | 86 86½ | 85 86¼ | 85 85¾ | 84 85⅛ | 84⅝ 85⅜ | 18,695 | 83½ Jan. 24 | 90 Jan. 11 | 68¼ | 90 |
| Central Pacific | 57¼ 58⅜ | 57 57½ | 57⅜ 57¾ | 57⅛ 57⅜ | 56⅞ 57⅜ | 56⅞ 57⅜ | 28,314 | 55¾ Apr. 9 | 67¾ Jan. 10 | 51 | 88 |
| Chesapeake & Ohio | 13 13 | *12¾ 13½ | 12⅜ 12⅝ | *12¼ 13 | *12¼ 13 | *12¼ 13 | 210 | 12⅜ Apr. 15 | 15 Jan. 2 | 13 | 23⅜ |
| Do 1st pref. | 23¾ 23¾ | *23 24 | *22 24 | 22¼ 23 | 22 22 | 21½ 22¼ | 1,030 | 21 Jan. 21 | 28 Feb. 11 | 23 | 33⅛ |
| Do 2d pref. | *15 17 | | *14 15¾ | *14 17 | *15 15⅞ | * 16 | | 14½ Mar. 4 | 17 Jan. 7 | 14¾ | 27 |
| Chicago & Alton | *136½ 137½ | *136½ 137½ | 136½ 136½ | 137 137 | 136¼ 136¼ | *136½ | 400 | 133½ Feb. 27 | 140¼ Feb. 5 | 128 | 137¼ |
| Chicago Burlington & Quincy | 124⅞ 125½ | 123¾ 124½ | 123⅝ 124⅞ | 123½ 124 | 123¾ 124 | 123¾ 124⅝ | 11,793 | 118½ Jan. 21 | 127¾ Feb. 16 | 115¾ | 129⅜ |
| Chicago Milwaukee & St. Paul | 85⅞ 86¾ | 85⅜ 85⅞ | 85¾ 86¼ | 86 86⅝ | 85⅜ 86¼ | 85½ 86¼ | 188,782 | 84⅛ Jan. 21 | 94¼ Jan. 3 | 91⅜ | 108⅛ |
| Do pref. | 111½ 113⅝ | 114⅛ 114⅞ | 113¾ 113¾ | 113⅞ 113⅞ | 113⅝ 114 | 113⅞ 113⅞ | 1,400 | 112⅛ Apr. 1 | 119 Feb. 16 | 115 | 122¼ |
| Chicago & Northwestern | 114⅞ 115⅞ | 114⅜ 114⅞ | 114¾ 115½ | 114⅜ 115½ | 114⅝ 115⅛ | 114⅜ 115½ | 31,960 | 112⅜ Jan. 21 | 124 Feb. 12 | 115¼ | 140⅛ |
| Do pref. | *142 144 | 143 143¼ | 143 143¼ | 142½ 142½ | 142⅜ 143 | 143 143 | 1,428 | 140 Apr. 3 | 149½ Feb. 12 | 134 | 157 |
| Chicago Rock Island & Pacific | 120 120¾ | 120⅛ 120⅜ | 120⅜ 120⅝ | 121¼ 121¼ | *120 121 | 120 120 | 990 | 115⅜ Jan. 21 | 126⅜ Feb. 11 | 116½ | 127¼ |
| Chicago St. Louis & Pittsburg | *9½ 11 | 9½ 9½ | *9½ 10½ | 10 10 | 10 10 | | 300 | 9 Mar. 27 | 13¼ Jan. 5 | 10½ | 22 |
| Do pref. | | 25½ 27 | *27 29 | *27 29 | | | 87 | 25 Mar. 27 | 35 Jan. 11 | 33 | 57⅜ |
| Chicago St. Paul Minn. & Om. | 31 31¼ | 30 30⅜ | 30½ 30⅝ | 30½ 30½ | 30¼ 30¾ | 31 32½ | 5,710 | 27½ Jan. 21 | 34½ Jan. 3 | 30 | 55 |
| Do pref. | 91½ 92¼ | 90⅝ 91½ | 91½ 91½ | 91⅜ 91⅜ | 91 91¼ | 91½ 93⅜ | 9,326 | 88¼ Jan. 21 | 96¼ Feb. 11 | 91 | 113¼ |
| Cleveland Col. Cinn. & Ind. | *63 64 | 60 61½ | *60 61½ | 60 60 | 59 59 | 60 60 | 1,040 | 58 Jan. 23 | 69½ Mar. 14 | 54 | 84 |
| Cleveland & Pittsburg, guar. | | | | | | 140½ 140½ | 20 | 138 Feb. 23 | 141 Apr. 1 | 124½ | 142 |
| Columbus Chic. & Ind. Cent. | | | | | | | | 1 Feb. 14 | 2 Jan. 17 | 1½ | 7¼ |
| Delaware Lackawanna & West. | 119⅜ 121½ | 118¾ 119⅞ | 118⅞ 119¾ | 118¼ 119⅝ | 117⅝ 118½ | 118 119½ | 363,180 | 114¼ Jan. 17 | 133½ Mar. 1 | 111½ | 131½ |
| Denver & Rio Grande | 18 18⅝ | 17⅝ 18 | 17¾ 18 | 16¾ 17⅝ | 15½ 17¼ | 15¾ 16½ | 21,125 | 15½ Apr. 17 | 25⅝ Jan. 3 | 21¼ | 51½ |
| East Tennessee Va. & Ga. | 7 7⅛ | 6⅛ 6½ | 6¼ 6½ | 6¼ 6½ | 6⅜ 6½ | 6½ 6½ | 3,810 | 5½ Jan. 22 | 8¼ Feb. 15 | 4½ | 11¼ |
| Do pref. | *12 12½ | 12 12 | 11¼ 11½ | 11½ 11¾ | 11½ 11½ | 11⅝ 11⅞ | 1,050 | 10¾ Jan. 17 | 14½ Feb. 15 | 11¼ | 23 |
| Evansville & Terre Haute | 40 40 | | | | | | 135 | 40 Jan. 18 | 51 Jan. 7 | 43 | 75 |
| Green Bay Winona & St. Paul | | *7 7½ | *7 7½ | *7 7½ | *6½ 8 | 7 7 | 100 | 5 Jan. 26 | 8½ Feb. 8 | 5 | 10⅞ |
| Harlem | *193 200 | | 197 197 | 198 198 | *197 | *198 200 | 270 | 192 Mar. 12 | 200 Mar. 18 | 190 | 201 |
| Houston & Texas Central | *41 46 | *41 46 | *41 46 | *41 46 | 40 40 | | 200 | 40 Apr. 17 | 51 Jan. 4 | 50 | 82½ |
| Illinois Central | | 129¼ 129½ | 129¼ 129¼ | *128½ 129½ | 129 129 | *128 | 100 | 128½ Apr. 2 | 140 Feb. 13 | 124 | 148 |
| Do leased line 4 p.c. | *84½ | | *84½ | | | | | 81½ Jan. 11 | 86 Mar. 6 | 77 | 84¼ |
| Indiana Bloomingt'n & West'n | 17 17 | 16 16⅜ | *16 17 | 16½ 16½ | | 16⅛ 16¼ | 810 | 15 Jan. 21 | 20¼ Jan. 5 | 17½ | 35½ |
| Lake Erie & Western | 16½ 16½ | 16¼ 16½ | 16¼ 16¼ | 15¼ 15¼ | | 15⅞ 15⅞ | 520 | 15¼ Apr. 16 | 19¾ Jan. 7 | 13½ | 33¼ |
| Lake Shore | 97⅞ 98½ | 97¼ 98 | 97¼ 98 | 97¼ 97⅜ | 97¼ 97⅞ | 97⅝ 98½ | 58,315 | 93⅛ Jan. 17 | 104¾ Mar. 4 | 92¾ | 114⅞ |
| Long Island | 77 77 | 74½ 75½ | *75 77 | 74 74 | | 74 74 | 883 | 66 Jan. 8 | 78¼ Mar. 15 | 58 | 86¾ |
| Louisville & Nashville | 46¾ 47⅛ | 46⅜ 46¾ | 46¾ 47⅛ | 46⅞ 47⅛ | 46¼ 47 | 46⅞ 47⅜ | 15,280 | 42¾ Jan. 21 | 51⅜ Mar. 4 | 40⅝ | 58½ |
| Louisville New Albany & Chic. | | 25 25 | | | 25 25 | | 500 | 17½ Mar. 10 | 35 Jan. 4 | 30 | 68 |
| Manhattan Elevated | *44½ 45½ | *44 45 | 42½ 43½ | 41½ 42 | 41½ 41¾ | 41 41¼ | 2,950 | 40 Jan. 22 | 59 Feb. 25 | 38 | 53⅞ |
| Do 1st pref. | *90 92 | *90 92 | 90 92 | 90 90 | 91 91 | *91 92 | 410 | 82 Jan. 21 | 93½ Apr. 7 | 80 | 90 |
| Do common. | *49 50 | *49½ | *49½ | 48 51 | * 50 | *44 | 700 | 42 Jan. 23 | 59½ Mar. 17 | 42 | 53 |
| Manhattan Beach Co. | | 22¼ 22½ | | 22¼ 22½ | | | 300 | 15 Jan. 3 | 24 Mar. 18 | 12½ | 30⅜ |
| Memphis & Charleston | | 33 33 | 34 34 | | *32 | 34 35 | 1,300 | 32 Jan. 19 | 40 Jan. 11 | 32 | 55 |
| Metropolitan Elevated | 101¼ 101¼ | *100 105 | 103½ 105 | 102 103 | 101½ 101½ | 101½ 101½ | 2,402 | 90 Jan. 8 | 105 Apr. 15 | 70 | 95½ |
| Michigan Central | *88 90 | 88 88½ | 88⅝ 88⅝ | 88 88 | 87½ 87½ | 86¼ 87½ | 1,790 | 85 Jan. 2 | 94½ Mar. 4 | 77 | 100⅛ |
| Milwaukee L. Sh. & Western. | | | | | | | | 10 Feb. 11 | 16 Jan. 7 | 10 | 18 |
| Do pref. | | *39 | | *39 | 40 40 | 40 40 | 200 | 33⅛ Jan. 24 | 44 Apr. 10 | 35 | 48½ |
| Minneapolis & St. Louis | 15½ 16 | 15 15 | *15 17 | 15 15 | *14⅞ 16 | 15 15¼ | 1,200 | 14 Jan. 16 | 18½ Jan. 7 | 16⅜ | 30¾ |
| Do pref. | 32 32½ | 30 31 | 30 30 | *28 31 | *28 31 | 30 30 | 1,250 | 30 Apr. 14 | 36½ Feb. 11 | 33 | 68½ |
| Missouri Kansas & Texas | 18¾ 19⅞ | 17½ 18¾ | 18⅛ 18⅞ | 18⅛ 18⅜ | 17½ 18¼ | 17⅜ 17⅞ | 23,700 | 16½ Jan. 21 | 23¼ Jan. 5 | 19½ | 34⅞ |
| Missouri Pacific | 85¼ 86 | 83¾ 85 | 82 84 | 81¼ 82⅞ | 80½ 81½ | 80⅞ 81¾ | 132,650 | 80½ Apr. 17 | 95 Feb. 11 | 86 | 106⅞ |
| Mobile & Ohio | *12 13½ | 12 12¼ | 12½ 12½ | | | 12⅝ 12⅝ | 400 | 8½ Jan. 25 | 13¾ Mar. 24 | 10 | 19⅛ |
| Morris & Essex | *125¼ 127 | *125½ 127 | *125 125 | *125 127 | *125 127 | | | 121½ Jan. 22 | 127 Jan. 29 | 120 | 129¼ |
| Nashville Chattanooga & St. L. | *52 55 | *52 54 | 54 54 | *53 55 | | *50 56 | 200 | 46 Jan. 19 | 58 Mar. 14 | 50½ | 64⅞ |
| New York Central & Hudson. | 114⅛ 114⅜ | 113½ 114 | 113¾ 114 | 113¾ 114 | 113⅜ 114 | 113⅞ 114¼ | 8,066 | 110⅞ Jan. 17 | 122 Mar. 13 | 111½ | 129⅛ |
| New York Chic. & St. Louis | 8⅛ 8⅜ | 8 8¼ | *8 8⅜ | 8 8⅛ | 7¾ 7¾ | 7½ 7⅞ | 2,550 | 7 Apr. 18 | 10⅛ Feb. 15 | 7 | 15½ |
| Do pref. | 17⅝ 17⅝ | 16½ 16¾ | *16¼ 17¼ | 15¼ 16 | 15⅜ 15⅝ | 16 16 | 1,400 | 15¼ Apr. 16 | 20¾ Feb. 14 | 13¾ | 35 |
| New York Elevated | *105 125 | *105 125 | *105 125 | *105 125 | | | | | | 90 | 105 |
| New York Lack. & Western | 94½ 94½ | *93 94½ | *93 94¼ | *93 94½ | *92 94 | 92 92 | 490 | 85 Jan 16 | 94½ Apr. 12 | 83¾ | 89½ |
| New York Lake Erie & West'n | 21½ 21¾ | 21⅛ 21⅜ | 21¼ 21⅜ | 21⅛ 21⅜ | 20¼ 21⅛ | 19½ 20⅛ | 79,260 | 19½ Apr. 18 | 28⅜ Jan. 5 | 26⅞ | 40⅞ |
| Do pref. | | 57½ 57½ | 58 58 | 57¾ 57¾ | *56½ 56 | | 420 | 56½ Apr. 8 | 71 Mar. 3 | 72 | 83 |
| New York & New England | 14⅞ 15¼ | 14⅞ 14⅞ | 15⅛ 15¼ | 14⅞ 15 | 14½ 14½ | | 1,225 | 12 Mar. 7 | 17½ Apr. 4 | 17½ | 52¼ |
| New York New Haven & Hart. | 181½ 181½ | 181 181 | | | 182 182 | 182 182 | 159 | 176 Jan. 15 | 182 Mar. 18 | 169 | 183 |
| New York Ontario & Western. | 9⅞ 9⅞ | *10 10½ | 9⅞ 10 | 10 10 | 9⅞ 9⅞ | 9¾ 9¾ | 942 | 8⅞ Jan. 16 | 16½ Jan. 7 | 15⅝ | 29⅜ |
| New York Susq. & Western | *4½ 5½ | *4½ 5½ | *4¼ 5 | *4¼ 5 | 4¾ 4¾ | 4¾ 4¾ | 400 | 3⅞ Jan. 24 | 0 Feb. 28 | 4⅞ | 8⅝ |
| Do pref. | *15 17 | 15 15 | *14 16 | *14 16 | | | 200 | 13 Jan. 18 | 18¼ Feb. 16 | 14 | 21¾ |
| Norfolk & Western | | | | | | | | 10 Jan. 29 | 11 Feb. 25 | 10 | 13 |
| Do pref. | 40 40½ | 41 41 | *40¼ 41 | 40¼ 40¼ | 40 40¼ | 38½ 40½ | 965 | 35¾ Feb. 7 | 42 Feb. 15 | 34 | 49¾ |
| Northern Pacific | 22⅛ 22¼ | 21½ 21¾ | 21¾ 22 | 22 22⅜ | 22½ 22⅞ | 22½ 22⅝ | 6,675 | 18¾ Jan. 26 | 27 Jan. 7 | 23⅛ | 53½ |
| Do pref. | 47⅝ 47⅞ | 47 47½ | 47 47⅝ | 47⅜ 48⅛ | 47⅞ 48⅞ | 49¼ 48¾ | 42,317 | 40½ Jan. 23 | 57⅝ Jan. 7 | 49¾ | 90⅝ |
| Ohio Central | 2⅝ 2⅝ | 2½ 2⅝ | 2⅝ 2⅝ | 2½ 2½ | 2½ 2½ | 2⅝ 2⅝ | 1,153 | 2⅜ Apr. 18 | 3⅛ Jan. 7 | 2 | 14¼ |
| Ohio & Mississippi | 21¼ 21½ | 21⅛ 21½ | | 20½ 20½ | 20½ 20½ | 20½ 20⅞ | 1,300 | 20½ Apr. 16 | 25⅞ Mar. 17 | 21 | 36¾ |
| Ohio Southern | | | | | | | | 7 Jan. 5 | 9 Mar. 19 | 7 | 14⅜ |
| Oregon Short Line | | 20 20 | 19½ 19¾ | 19 19 | | | 230 | 15 Jan. 11 | 24 Mar. 22 | 19 | 32 |
| Oregon & Trans-Continental | 19⅞ 20¼ | 18⅛ 20 | 18¼ 18¾ | 18⅛ 18⅞ | 18¼ 18¾ | 13⅜ 18⅞ | 63,575 | 16⅜ Jan. 24 | 34⅝ Jan. 7 | 29⅛ | 89 |
| Peoria Decatur & Evansville | 16½ 16½ | 15¼ 15¼ | *15 15½ | 15 15 | 14⅝ 14⅝ | 14⅛ 14½ | 620 | 13 Jan. 21 | 17 Feb. 4 | 12 | 28 |
| Philadelphia & Reading | 52⅝ 53⅝ | 51¾ 52⅝ | 51¾ 52⅝ | 51 52¼ | 49¾ 51⅛ | 49⅜ 50⅝ | 173,820 | 49⅜ Apr. 18 | 60⅝ Feb. 23 | 46¼ | 61⅛ |
| Pittsburg Ft. Wayne & Chic. | 131 133 | 134 135 | 133 134½ | 133⅜ 133⅜ | 132½ 133 | | 1,725 | 128¼ Mar. 29 | 135 Apr. 14 | 129¼ | 144 |
| Rich. & Allegh., st'k trust ctf's. | | | | 3½ 3½ | | | 200 | 3½ Apr. 16 | 5 Jan. 11 | 4 | 15½ |
| Richmond & Danville | | | | 53 55 | | | 700 | 52½ Jan. 16 | 61 Feb. 14 | 47 | 72 |
| Richmond & West P't Term'l. | 28½ 28½ | 28¼ 28½ | | 26 28 | 26 27¼ | | 1,900 | 26 Apr. 17 | 32 Feb. 15 | 21 | 39 |
| Rochester & Pittsburg | 12¾ 13½ | 9⅞ 12½ | 8⅜ 10⅛ | 9 10⅛ | 9⅞ 10⅞ | 9⅞ 10¼ | 31,243 | 8⅜ Apr. 15 | 16⅛ Feb. 4 | 14 | 32 |
| Rome Watertown & Ogdensb. | *22 | *21 | *20 | *20 | *20 | | | 19¾ Jan. 7 | 24 Mar. 21 | 15 | 34 |
| St. Louis Alton & Terre Haute | *41 48 | *41 48 | *40 44 | *40 45 | | | | 40 Jan. 15 | 50 Mar. 17 | 35 | 85 |
| Do pref. | *92 96 | *92 96 | * 96 | * 94 | | | | 88 Jan. 3 | 96 Feb. 5 | 80 | 103 |
| St. Louis & San Francisco | 26 26 | *25 27 | *25 27 | 26 26 | *24 25 | | 200 | 20 Jan. 16 | 27 Mar. 18 | 20½ | 36¼ |
| Do pref. | *46 48½ | 46 46 | *46 47 | 45½ 46½ | 46¾ 46½ | | 50 | 37½ Jan. 26 | 50 Mar. 18 | 40 | 59½ |
| Do 1st pref. | 93½ 93½ | *92 95½ | *90 94 | *91½ 95½ | *91 95½ | | | 84½ Jan. 31 | 96½ Apr. 10 | 87 | 100½ |
| St. Paul & Duluth | | | | | | | | 25 Mar. 11 | 32¾ Jan. 9 | 33 | 40⅞ |
| Do pref. | 86 86 | | | | | | 100 | 86 Apr. 12 | 93 Jan. 26 | 90 | 97¾ |
| St. Paul Minneap. & Manitoba. | 96¼ 96½ | 95⅞ 96½ | 95½ 95½ | 95 95¼ | 92¼ 94 | 93½ 94½ | 4,525 | 84 Jan. 26 | 99 Jan. 7 | 94 | 169½ |
| Texas & Pacific | 18¼ 19⅛ | 17¼ 18½ | 17⅝ 18⅛ | 17⅝ 18 | 17⅜ 17⅞ | 16⅞ 17⅝ | 33,610 | 15 Jan. 19 | 22⅜ Feb. 11 | 17⅛ | 43 |
| Union Pacific | 69⅞ 71½ | 69 70⅜ | 69⅛ 70 | 68⅞ 69⅜ | 69 69⅝ | 69¼ 70 | 291,839 | 68⅞ Apr. 16 | 84⅝ Feb. 16 | 70½ | 104¾ |
| Wabash St. Louis & Pacific | 10¾ 14 | 10½ 11½ | 11 11⅜ | 11⅜ 11½ | 8⅝ 11 | 9⅝ 10½ | 14,110 | 8⅝ Apr. 17 | 19¾ Jan. 7 | 15 | 36¼ |
| Do pref. | 20 23⅝ | 18⅞ 20½ | 19¼ 20¼ | 18⅝ 20 | 16¼ 18¾ | 16⅝ 17⅝ | 27,350 | 16¼ Apr. 17 | Jan. 5 | 29⅛ | 57½ |
| **MISCELLANEOUS.** | | | | | | | | | | | |
| American Tel. & Cable Co. | 59 59 | 58½ 58½ | | 59 59 | 58 58 | 58 58 | 1,630 | 56⅞ Apr. 4 | 61⅝ Jan. 8 | 57 | 69⅝ |
| Bankers' & Merchants' Tel. | 127¼ 127½ | 127⅛ 127⅝ | 127⅛ 127½ | 127¼ 127¾ | 127¼ 127⅝ | †118⅛ 118¾ | 4,508 | †118⅛ Apr. 18 | 127¾ Apr. 16 | 118¼ | 140½ |
| Colorado Coal & Iron | 17 17 | 16½ 17 | 16½ 16½ | 15⅝ 16¼ | 14⅜ 15½ | *13½ 15 | 2,125 | 10½ Jan. 21 | 17½ Mar. 17 | 14 | 39⅝ |
| Delaware & Hudson Canal | 106⅝ 107¼ | 107⅛ 107⅜ | 107 107 | 106 106¼ | 105⅜ 106 | 106¼ 106½ | 2,863 | 105 Jan. 4 | 114 Feb. 11 | 102½ | 112⅝ |
| Mutual Union Telegraph | | | | * 15½ | | | | 14¼ Jan. 16 | 17⅜ Jan. 10 | 15 | 25 |
| New York & Texas Land Co. | *150 | *170 | | * 170 | | * 170 | | 122½ Jan. 7 | 170 Feb. 9 | 95 | 125 |
| Oregon Improvement Co. | 32½ 35 | 24 27 | 22 23½ | 23 25 | 21 22¼ | | 1,915 | 21 Apr. 17 | 65⅛ Jan. 7 | 56 | 91½ |
| Oregon Railway & Nav. Co. | 77⅜ 81 | 77 78 | 76 78 | | 76 76 | | 3,941 | 76 Apr. 15 | 112 Jan. 28 | 90 | 150 |
| Pacific Mail | 51⅝ 52¾ | 50 51¾ | 50½ 51¾ | 49¾ 52½ | 47½ 50½ | 47⅝ 48⅞ | 73,825 | 40¾ Jan. 21 | 56¾ Mar. 17 | 28 | 44¾ |
| Pullman Palace Car Co. | | 111⅜ 112 | 111½ 111½ | 111½ 111⅝ | 111½ 111⅝ | 111⅛ 112 | 1,280 | 103½ Feb. 15 | 117 Jan. 7 | 112¼ | 134 |
| Quicksilver Mining | *4 6 | *4 5½ | *4 5½ | *4 5½ | *4 5½ | | | 4½ Jan. 21 | 6½ Feb. 11 | 5 | 9½ |
| Do pref. | *24 28 | *24 28 | *24 28 | *24 28 | *25 28 | | | 25⅞ Jan. 21 | 32½ Feb. 5 | 30 | 46½ |
| Western Union Telegraph | 68⅝ 69 | 68¼ 68⅞ | 67⅞ 68⅝ | 67¼ 68¼ | 67 67¾ | 67⅛ 68 | 86,483 | 67 Apr. 17 | 78⅛ Feb. 16 | 71¾ | 88¼ |
| **EXPRESS.** | | | | | | | | | | | |
| Adams | 132½ 132½ | *130½ | *130½ | *131 | *131 | 132¾ 132¾ | 42 | 128 Jan. 31 | 132¾ Apr. 18 | 120½ | 135 |
| American | 97 97¾ | 97 97¾ | 97 97⅞ | 96½ 96½ | *96¾ 96¾ | 98 98 | 585 | 91 Jan. 3 | 102 Mar. 26 | 88 | 94¼ |
| United States | 61 61 | 61½ 61½ | *60 62 | 59¼ 60¼ | *60 62 | *60 62 | 40 | 56 Jan. 3 | 61½ Feb. 7 | 55½ | 65½ |
| Wells, Fargo & Co | *110 115 | 113 113 | *110 115 | 113½ 113½ | *110 114 | | 19 | 105 Jan. 23 | 115 Feb. 13 | 113 | 128 |
| **INACTIVE STOCKS.** | | | | | | | | | | | |
| Cedar Falls & Minnesota | | | | | | | | 9 Feb. 7 | 12 Jan. 18 | 10 | 17½ |
| Central Iowa, 1st pref. | 24¼ 24½ | | | | | | 200 | 24¼ Apr. 12 | 24½ Apr. 12 | | |
| Chicago & Alton, pref. | | 150 150 | 149 149 | 147 147 | | | 120 | 147 Apr. 16 | 152 Feb. 16 | 140 | 150 |
| Columbia & Greenville, pref. | | | | | | | | 33 Feb. 11 | 33 Feb. 11 | 31 | 68½ |
| Danbury & Norwalk | | | | | | | | 50 Jan. 21 | 50 Jan. 21 | 50 | 70½ |
| Dubuque & Sioux City | *74 76 | | 75 75 | | | | 50 | 75 Apr. 15 | 82 Mar. 10 | 77 | 92 |
| Joliet & Chicago | 137 137 | | | | | | 50 | 137 Apr. 12 | 145 Mar. 4 | 138 | 138 |
| Ohio & Mississippi, pref. | | | | | *90 | | | 90 Jan. 9 | 90 Jan. 9 | 86 | 112½ |
| Rensselaer & Saratoga | | | | | | 146½ 146½ | 30 | 142 Feb. 1 | 146½ Apr. 18 | 139½ | 145¼ |
| United Companies of N. J. | | | | | | | | 192½ Jan. 8 | 193½ Mar. 21 | 187½ | 197 |
| Virginia Midland | | | | | | | | 20 Feb 14 | 21 Jan. 24 | 20 | 31 |
| Warren | | | | | | | | 122 Mar. 15 | 122½ Mar. 20 | 118 | 118 |
| Maryland Coal | *14 19 | | *13 17 | | | | | 12 Jan. 14 | 15 Feb. 21 | 10 | 17 |
| New Central Coal | *7 10 | 7½ 7½ | *6 9 | | | | 100 | 7½ Apr. 14 | 10¼ Jan. 31 | 9 | 14 |
| Pennsylvania Coal | *267 | *260 268 | *260 268 | *260 270 | *260 270 | *260 270 | 264 | Feb. 19 | 264 Feb. 19 | 260 | 280⅜ |
| Spring Mountain Coal | *46 | 45⅞ 45⅞ | 46 46 | 46⅛ 46⅛ | 48¼ 48½ | 48⅛ 48¼ | 2,320 | 29½ Jan. 2 | 49¾ Mar. 5 | 29½ | 80¼ |

*These are the prices bid and asked; no sale was made at the Board. † Ex-privilege.

## QUOTATIONS OF STATE AND RAILROAD BONDS APRIL 18, 1884.

### STATE BONDS.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| Alabama—Class A, 1906 | 82 | 83 |
| Class B, 5s, 1906 | 102 | 105 |
| Class C, 4s, 1906 | 82¼ | 83 |
| 6s, 10-20s, 1900 | 104 | ..... |
| Arkansas—6s, funded | 15 | 18 |
| 7s, L. Rock & Ft. S. iss. | 15 | ..... |
| 7s, Memp. & L. Rock RR | 16 | ..... |
| 7s, L. R. P. B. & N. O. RR | 13 | ..... |
| 7s, Miss. O. & R. R. RR. | 13 | ..... |
| 7s, Arkansas Cent. RR. | 6 | 9 |
| Georgia—6s, 1886 | 103½ | ..... |
| 7s, 1886 | 106 | ..... |
| 7s, gold, 1890 | ..... | 114½ |
| ouisiana—7s, cons., 1914 | 75 | ..... |
| Ex-matured coupon | 66 | ..... |
| Missouri—6s, 1886 | 106 | ..... |
| 6s, due 1889 or 1890 | 111 | ..... |
| Asyl'm or Univ., due '92 | 112 | ..... |
| Funding, 1894-95 | 118 | ..... |
| Hannibal & St. Jo., '86 | 110½ | ..... |
| New York—6s, reg., 1887 | 108 | ..... |
| 6s, loan, 1891 | 112 | ..... |
| 6s, loan, 1892 | 115 | ..... |
| 6s, loan, 1893 | 117 | ..... |
| N. Carolina—6s, old, J. & J. | 30 | 33 |
| Funding act, 1866-1868 | 10 | 13 |
| N. Carolina—Continued— | | |
| New bonds, J. & J., '92-8 | 18 | ..... |
| Special tax, all classes | 3 | 5 |
| Do W'l. C. & Ru. R. | 3 | 4 |
| Do W'n. & Tar R. | 3 | 4 |
| Consol. 4s, 1910 | 84 | ..... |
| Ohio—6s, 1886 | 107¼ | ..... |
| South Carolina— | | |
| 6s, Act Mar. 23, 1869 } non-funded, 1888. } | 2½ | 4 |
| Brown consol'n 6s, 1893 | 106 | ..... |
| Tennessee—6s, old, 1892-8 | 42¾ | 43 |
| 6s, new, 1892-8-1900 | 42½ | ..... |
| Tennessee—Continued— | | |
| 6s, new series, 1914 | 42½ | ..... |
| C'mp'mise, 3-4-5-6s, 1912 | 49¾ | 49¾ |
| Virginia—6s, old | 40 | ..... |
| 6s, new, 1866 | 40 | ..... |
| 6s, consol. bonds | 60 | ..... |
| 6s, ex-matured coupon | 40½ | ..... |
| 6s, consol., 2d series | 52 | ..... |
| 6s, deferred | 7 | 10 |
| District of Columbia— | | |
| 3-65s, 1924 | 113¾ | ..... |
| Registered | 113¾ | ..... |
| Funding 5s, 1899 | 112 | ..... |

### RAILROAD BONDS.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| **Railroad Bonds.** | | |
| *(Stock Exchange Prices.)* | | |
| Ala. Central—1st, 6s, 1918 | ..... | ..... |
| Alleg'y Cent.—1st, 6s, 1922 | ..... | ..... |
| Atch. T. & S. Fe—4½s, 1920 | ..... | ..... |
| Sinking fund, 6s, 1911 | ..... | ..... |
| Atl. & Pac.—1st, 6s, 1910 | 91 | 91½ |
| Balt. & O.—1st, 6s, Prk. Br. | *113½ | ..... |
| Bost. Hartf. & E.—1st, 7s | 16 | 18 |
| Guaranteed | ..... | ..... |
| Bur. C. Rap. & No.—1st, 5s | ..... | 103¾ |
| Minn. & St. L.—1st, 7s, gu. | *130 | ..... |
| Ia. City & West.—1st, 7s | 105 | ..... |
| C. Rap. I. F. & N.—1st, 6s | 105 | ..... |
| 1st, 6s, 1921 | 91 | 92 |
| Buff. N. Y. & Phil.—1st, 6s | 95⅛ | ..... |
| General, 6s, 1924 | 89 | 91 |
| Can. So.—1st, int. guar. 5s | ..... | 101¼ |
| 2d, 5s, 1913 | 87⅞ | 88 |
| Reg., 5s, 1913 | ..... | 87¾ |
| Central Iowa—1st, 7s, '99 | ..... | 108 |
| East. Div.—1st, 6s, 1912 | 80½ | 81 |
| Ill. Div.—1st, 6s, 1912 | 80½ | ..... |
| Char. Col. & Aug.—1st, 7s | ..... | ..... |
| Ches. & O.—Pur. money fd. | ..... | ..... |
| 6s, gold, series A, 1908 | 111¼ | ..... |
| 6s, gold, series B, 1908 | 103½ | 104¾ |
| 6s, currency, 1918 | 52¾ | 53 |
| Mortgage 6s, 1911 | 101 | 101½ |
| Ches. O. & S. W.—M. 5-6s | 88 | 89 |
| Chicago & Alton—1st, 7s | 137⅞ | ..... |
| Sinking fund, 6s, 1903 | 117 | ..... |
| La. & Mo. Riv.—1st, 7s | 119¼ | 120½ |
| 2d, 7s, 1900 | ..... | 119 |
| St. L. Jack. & Chic.—1st | 116½ | ..... |
| 1st, guar. (564), 7s, '94 | 115½ | ..... |
| 2d, (360), 7s, 1898 | ..... | ..... |
| 2d, guar. (188), 7s, '98 | ..... | ..... |
| Miss. R. Br'ge 1st, s.f. 6s | ..... | ..... |
| C. B. & Q.—Consol. 7s, 1903 | 130⅛ | 131 |
| 5s, sinking fund, 1901 | ..... | ..... |
| 5s, debentures, 1913 | 98 | 98½ |
| Ia. Div.—S. fd., 5s, 1919 | *105 | 109 |
| Sinking fund, 4s, 1919 | ..... | 91½ |
| Denver Div.—4s, 1922 | *90⅛ | ..... |
| Plain 4s, 1921 | ..... | ..... |
| C. R. I. & P.—6s, cp., 1917 | 127 | 127⅛ |
| 6s, reg., 1917 | *125½ | ..... |
| Keok. & Des M.—1st, 5s | ..... | 104⅛ |
| Central of N. J.—1st, 1890 | *115 | ..... |
| 1st consol. assented, 1899 | 114 | 115 |
| Conv., assented, 7s, 1902 | 117 | 118 |
| Adjustment, 7s, 1903 | *108 | 110 |
| Conv. debent. 6s, 1908 | 95 | 97 |
| Leh. & W. B.—Con. g'd, as. | ..... | 106¼ |
| Am. D'k & Imp.—5s, 1921 | *91 | 92 |
| Chic. Mil. & St. Paul— | | |
| 1st, 8s, P. D. | 132½ | ..... |
| 2d, 7 3-10, P. D., 1898 | 122 | 123½ |
| 1st, 7s, $ g., R. D., 1902 | 129 | 129¼ |
| 1st, La C. Div., 7s, 1893 | 119 | ..... |
| 1st, I. & M., 7s, 1897 | ..... | 123 |
| 1st, I. & D., 7s, 1899 | 121 | ..... |
| 1st, C. & M., 7s, 1903 | 128 | 129 |
| Consol. 7s, 1905 | 121⅞ | 125⅝ |
| 2d, 7s, 1884 | 101⅜ | ..... |
| 1st, 7s, I. & D. Ext., 1908 | 121⅛ | ..... |
| 1st, S. W. Div., 6s, 1909 | 112 | 115 |
| 1st, 5s, La C. & Dav., 1919 | 95 | 100 |
| 1st, S. Minn. Div., 6s, 1910 | 112¼ | 112¼ |
| 1st, H. & D., 7s, 1910 | 124 | ..... |
| Chic. & Pac. Div., 6s, 1910 | 114½ | ..... |
| 1st, Chic. & P. W., 5s, 1921 | 99¼ | 99⅞ |
| Min't Pt. Div., 5s, 1910 | ..... | 99¾ |
| C. & L. Sup. Div., 5s, 1921 | ..... | ..... |
| Wis. & Min. Div., 5s, 1921 | 97½ | x98¼ |
| Chic. & Northwest.— | | |
| Sink. fund, 7s, 1885 | 104½ | 105 |
| Consol. bonds, 7s, 1915 | 133½ | 133⅞ |
| Extension bonds, 7s, '85 | 103½ | ..... |
| 1st, 7s, 1885 | 104½ | 104⅞ |
| Coupon, gold, 7s, 1902 | 129 | 129 |
| Regist'd, gold, 7s, 1902 | ..... | 128 |
| Sinking fund, 6s, 1929 | 111 | ..... |
| Sink. fund, 6s, 1929, reg | 111 | ..... |
| Sinking fund, 5s, 1929 | 103 | 103½ |
| Sink. fund, 5s, 1929, reg | *103 | ..... |
| Sink'g fd. deb., 5s, 1933 | 98¾ | 98⅞ |
| Escanaba & L. S.—1st, 6s | ..... | ..... |
| Des M. & Min'ap.—1st, 7s | ..... | ..... |
| Iowa Midland—1st, 8s | 128 | 131 |
| Peninsula 1st, conv. 7s | *125 | ..... |
| Chic. & Milw'kee—1st, 7s | 125½ | 125 |
| Win. & St. P.—1st, 7s, '87 | 107⅝ | 107⅞ |
| 2d, 7s, 1907 | *124 | 125 |
| Mil. & Mad.—1st, 6s, 1905 | ..... | ..... |
| C. C. C. & Ind's—1st, 7s, s.fd. | *123 | 125 |
| Consol. 7s, 1914 | 123½ | ..... |
| Consol. sink. fd., 7s, 1914 | ..... | ..... |
| General consol., 6s, 1931 | 109 | 111 |
| C. St. P. M. & O.—Consol. 6s | 113¼ | 113½ |
| C. St. P. & M.—1st, 6s, 1918 | 119⅛ | 120 |
| No. Wis.—1st, 6s, 1930 | ..... | ..... |
| St. P. & S. C.—1st, 6s, 1919 | 117¼ | 117¾ |
| Chic. & E. Ill.—1st, s.f., cur. | 100 | 102 |
| Chic. St. L. & P. 1st, con. 5s | 90¼ | 92 |
| Chic. & Atl.—1st, 6s, 1920 | *102 | ..... |
| 2d, 6s, 1923 | *88¼ | ..... |
| Chic. & W. Ind.—1st, s.f., 6s | *105 | ..... |
| Gen'l mort., 6s, 1932 | ..... | ..... |
| Col. & Green.—1st, 6s, 1916 | 98 | ..... |
| 2d, 6s, 1926 | ..... | ..... |
| Col. H. Val. & Tol.—1st, 5s | ..... | 79 |
| Del. L. & W.—7s, conv., '92 | ..... | 120 |
| Mortgage 7s, 1907 | *130 | 132 |
| Syr. Bing. & N. Y.—1st, 7s | 125½ | ..... |
| Morris & Essex—1st, 7s | 138½ | ..... |
| Del. L. & W.—Contin'd— | | |
| M. & E.—2d, 7s, 1891 | *114 | ..... |
| Bonds, 7s, 1900 | ..... | ..... |
| 7s of 1871, 1901 | 121 | ..... |
| 1st, consol., guar., 7s | 129 | 130 |
| N. Y. Lack. & W.—1st, 6s | 123 | ..... |
| Construction, 5s, 1923 | 99¾ | 100 |
| Del. & Hud. Canal—1st, 7s | 102⅜ | ..... |
| 7s, 1891 | ..... | 115⅛ |
| 1st. ext., 7s, 1891 | ..... | ..... |
| Coupon, 7s, 1894 | ..... | 117½ |
| Registered, 7s, 1894 | ..... | 117½ |
| 1st, Pa. Div., cp., 7s, 1917 | 131 | 132 |
| 1st, Pa. Div., reg., 1917 | 132 | ..... |
| Alb. & Susq.—1st, 7s | 113¾ | 113 |
| 2d, 7s, 1885 | 103½ | ..... |
| 1st. cons., guar. 7s, 1906 | 126 | 130 |
| Registered | ..... | ..... |
| 1st, cons., gu., 6s, 1906 | 114¾ | ..... |
| Registered | ..... | ..... |
| Rens. & Sar.—1st, cp., 7s | 133⅝ | ..... |
| 1st, reg., 7s, 1921 | 132⅝ | ..... |
| Denv. & Rio Gr.—1st, 1900 | *111 | ..... |
| 1st, consol., 7s, 1910 | 78½ | 80 |
| Des. Mo. Pk. & Pac.—1st, 7s | 98¼ | ..... |
| Den. & Rio G. West.—1st, 6s | 60 | 61 |
| Det. Mack. & Marq.—1st, 6s | ..... | 91½ |
| Land grant, 3½s, S. A. | ..... | ..... |
| E. T. Va. & Ga.—1st, 7s, 1900 | 117 | ..... |
| 1st, cons., 5s, 1930 | 74¾ | 75 |
| Divisional 5s, 1930 | 99 | 99½ |
| Eliz. C. & N.—S. f., deb., c., 6s | ..... | ..... |
| 1st, 6s, 1920 | ..... | 80 |
| Eliz. Lex. & Big Sandy—6s | 99¾ | 101½ |
| Erie—1st, extended, 7s | ..... | ..... |
| 2d, extended, 5s, 1919 | 110 | ..... |
| 3d, extended, 4½s, 1923 | 102¾ | 103¾ |
| 4th, extended, 5s, 1920 | 108½ | ..... |
| 5th, 7s, 1888 | 110 | ..... |
| 1st, cons., gold, 7s, 1920 | 128½ | 129½ |
| 1st, cons., fd coup., 7s | ..... | 127 |
| Reorg. 1st lien, 6s, 1908 | ..... | 108½ |
| Long Dock b'nds, 7s, '93 | 115½ | ..... |
| Buff. N. Y. & E.—1st, 1916 | 133 | ..... |
| N. Y. L. E. & W.—New 2d 6 | 87⅞ | ..... |
| Buff. & S. W.—M., 6s, 1908 | *95 | ..... |
| Ev. & T. H.—1st, cons., 6s | 98½ | 99½ |
| Mt. Vern'n—1st, 6s, 1923 | ..... | 90 |
| Flt & P. Marq.—M. 6s, 1920 | 111 | ..... |
| Gal. Har. & S. Ant.—1st, 6s | 109 | ..... |
| 2d, 7s, 1905 | 110½ | 112 |
| Mex. & Pac.—1st, 5s | ..... | 95¼ |
| 2d, 6s, 1931 | ..... | ..... |
| Gr'n Bay W. & St. P.—1st, 6s | 85½ | 87 |
| Gulf Col. & S. Fe—7s, 1909 | *114½ | ..... |
| Hann. & St. Jos.—8s, conv. | 103¾ | 104⅛ |
| Consol. 6s, 1911 | 113⅝ | 114 |
| Houston & Texas Cent.— | | |
| 1st, M. L., 7s | *112 | ..... |
| 1st, Western Div., 7s | 110½ | 111 |
| 1st, Waco & No., 7s | 114 | 117 |
| 2d, consol., maine line, 8s | 122 | 125 |
| 2d, Waco & No., 8s, 1915 | ..... | ..... |
| General, 6s, 1921 | 95½ | ..... |
| Houst. E. & W. Tex.—1st, 7s | 98 | ..... |
| 2d, 6s, 1913 | ..... | ..... |
| Illinois Central— | | |
| Springfield Div.—Cp. 6s. | 115½ | ..... |
| Middle Div.—Reg., 5s | ..... | ..... |
| C. St. L. & N. O.—Ten. l., 7s | 121½ | 122½ |
| 1st, consol., 7s, 1897 | 121¾ | ..... |
| 2d, 6s, 1907 | *113 | ..... |
| Gold, 5s, 1951 | 107¾ | 108⅛ |
| Dub. & S. C.—2d Div., 7s | *116 | ..... |
| Ced. F. & Minn.—1st, 7s | 120½ | 121 |
| Ind. Bl. & W.—1st pref., 7s | 116 | ..... |
| 1st, 4-5-6s, 1909 | 83½ | 85 |
| 2d, 4-5-6s, 1909 | ..... | 70 |
| Eastern Div., 6s, 1921 | ..... | 89 |
| Indianap. D. & Spr.—1st, 7s | 105 | ..... |
| 2d, 5s, 1911 | ..... | ..... |
| Int. & Gt. No.—1st, 6s, gold | 117⅞ | 118 |
| Coupon, 6s, 1909 | ..... | 86 |
| Kent'ky Cent.—M. 6s, 1911 | ..... | ..... |
| Lake Shore— | | |
| M. S. & N. I., s. f., 7s | 105½ | 105⅞ |
| Cleve. & Tol.—Sink'g fd. | 104⅝ | ..... |
| New bonds, 7s, 1886 | 104⅝ | 106 |
| Cleve. P. & Ash.—7s | 112 | ..... |
| Buff. & Erie—New bds | 119 | ..... |
| Kal. & W. Pigeon—1st | 110 | ..... |
| Det. M. & T.—1st, 7s, 1906 | *124 | 127 |
| Lake Shore—Div. bonds | 121 | ..... |
| Consol., coup., 1st, 7s | 129½ | ..... |
| Consol., reg., 1st, 7s | 129½ | 130½ |
| Consol., coup., 2d, 7s | ..... | 123¼ |
| Consol., reg., 2d, 7s | 123 | ..... |
| Long Isl. RR.—1st, 7s, '98 | 121 | ..... |
| 1st, consol., 5s, 1931 | *101 | ..... |
| Louis. West.—1st, 6s | ..... | ..... |
| Louisville & Nashville— | | |
| Consol., 7s, 1898 | 115½ | ..... |
| Cecilian Br'ch—7s, 1907 | 100 | ..... |
| N. O. & Mob.—1st, 6s, 1930 | *95 | 99 |
| 2d, 6s, 1930 | *73 | 84 |
| E. H. & N.—1st, 6s, 1919 | 104 | ..... |
| General, 6s, 1930 | 95½ | 96½ |
| Pensacola Div.—6s, 1920 | ..... | 95 |
| St. L. Div.—1st, 6s, 1921 | ..... | ..... |
| 2d, 3s, 1980 | *50 | ..... |
| Nashv. & Dec.—1st, 7s | 116 | ..... |
| S. & N. Ala.—S. f., 6s, 1910 | ..... | ..... |
| Leban'n-Knox—6s, 1931 | 100 | ..... |
| Louisv. C. & L.—6s, 1931 | 100 | ..... |
| L. Erie & W.—1st, 6s, 1919 | 94½ | 95⅞ |
| Sandusky Div.—6s, 1919 | ..... | ..... |
| Laf. Bl. & M.—1st, 6s, 1919 | 96 | 98 |
| Louisv. N. Alb. & C.—1st, 6s | 97 | 100 |
| Manhat. B'ch Co.—7s, 1909 | ..... | 80 |
| N. Y. & M. B'h—1st, 7s, '97 | ..... | 125 |
| Marietta & Cin.—1st, 7s | ..... | ..... |
| Metropolit'n El.—1st, 1908 | ..... | 107 |
| 2d, 6s, 1899 | ..... | 96 |
| Mex. Cent.—1st, 7s, 1911 | ..... | ..... |
| Mich. Cent.—Cons. 7s, 1902 | 128⅞ | ..... |
| Consol. 5s, 1902 | 106 | ..... |
| 6s, 1909 | 100 | 102¼ |
| Coupon, 5s, 1931 | ..... | 102¼ |
| Registered, 5s, 1931 | ..... | ..... |
| Jack. Lan. & Sag.—6s, '91 | 102 | ..... |
| Milw. & No.—1st, 6s, 1910 | 98 | 100 |
| Mil. L. S. & W.—1st, 6s, 1921 | ..... | 108½ |
| Minn. & St. L.—1st, 7s, 1927 | 126 | ..... |
| Iowa Ext.—1st, 7s, 1909 | ..... | 121 |
| 2d, 7s, 1891 | *100 | ..... |
| S'thw. Ext.—1st, 7s, 1910 | 112 | ..... |
| Pac. Ext.—1st, 6s, 1921 | 100 | ..... |
| Mo. K. & T.—Gen'l, 6s, 1920 | 79½ | 80½ |
| General, 5s, 1920 | 66 | 68½ |
| Cons. 7s, 1904-5-6 | 109¼ | 110 |
| Cons. 2d, income, 1911 | ..... | 70½ |
| H. & Cent. Mo.—1st, '90 | 106½ | ..... |
| Mobile & Ohio—New 6s | 108 | 110 |
| Collater'l trust, 6s, 1892 | ..... | 100 |
| Morgan's La. & T.—1st, 6s | ..... | ..... |
| Nash. Chat. & St. L.—1st, 7s | 119 | ..... |
| 2d, 6s, 1901 | 102½ | 103½ |
| N. Y. Central—6s, 1887 | 106½ | ..... |
| Deb. certs., ext'd 5s | 107 | 107⅜ |
| N. Y. C. & H.—1st, cp., 7s | 132¾ | 134 |
| 1st, reg., 1903 | 132¼ | 133¾ |
| Hud. Riv.—7s, 2d, s.f., '85 | ..... | 106 |
| Harlem—1st, 7s, coup | 133 | ..... |
| 1st, 7s, reg., 1900 | 132½ | ..... |
| N. Y. Elev'd—1st, 7s, 1906 | 120 | 120⅜ |
| N. Y. P. & O.—Pr. l'n, 6s, '95 | *105 | 108 |
| N. Y. C. & N.—Gen., 6s, 1910 | 35 | ..... |
| Trust Co. receipts | ..... | ..... |
| N. Y. & N. Engl'd—1st, 7s | 106 | 108 |
| 1st, 6s, 1905 | 97 | ..... |
| N. Y. C. & St. L.—1st, 6s, 1921 | 108 | ..... |
| 2d, 6s, 1923 | ..... | 84 |
| N. Y. W. Sh. & Buff.—Cp. 5s | 54⅛ | 54½ |
| Registered, 5s, 1931 | 53¼ | 54 |
| N. Y. Susq. & West.—1st, 6s | 82 | 85 |
| Debenture, 6s, 1897 | *60 | 70 |
| Midland of N. J.—1st, 6s | 96 | 97 |
| N. Y. N. H. & H.—1st, rg., 4s | 102 | ..... |
| Nevada Central—1st, 6s | ..... | ..... |
| N. Pac.—G. l. gr., 1st, cp., 6s | 102⅜ | 102½ |
| Registered, 6s, 1921 | 102 | ..... |
| N. O. Pac.—1st, 6s, g., 1920 | 84½ | 85 |
| Norf. & W.—Gen'l, 6s, 1931 | 108 | ..... |
| New River—1st, 6s, 1932 | 101 | ..... |
| No. Railway (Cal.)—1st, 6s | *107½ | ..... |
| Ohio & Miss.—Consol. s.fd. | 119 | ..... |
| Consolidated 7s, 1898 | 119 | 119¾ |
| 2d consolidated 7s, 1911 | 113½ | ..... |
| 1st, Springfield Div. 7s | ..... | 130½ |
| Ohio Central—1st, 6s, 1920 | 66 | 68 |
| 1st, Term'l Tr., 6s, 1920 | ..... | ..... |
| 1st, Min'l Div., 6s, 1921 | ..... | ..... |
| Ohio So.—1st, 6s, 1921 | 90 | 91 |
| Oreg'n & Cal.—1st, 6s, 1921 | ..... | ..... |
| Or. & Transc'l—6s, '82-1922 | 70 | 72 |
| Oregon Imp. Co.—1st, 6s. | ..... | 69 |
| Panama—S. f., sub. 6s, 1910 | ..... | ..... |
| Peoria Dec. & Ev.—1st, 6s | 104 | 106¼ |
| Evans. Div.—1st, 6s, 1920 | ..... | 105 |
| Peoria & Pek. U'n—1st, 6s | *104¾ | ..... |
| Pacific Railroads— | | |
| Central Pac.—G., 6s | ..... | 114¾ |
| San Joaquin Br.—6s | 108 | ..... |
| Cal. & Oregon—1st, 6s | 103½ | ..... |
| State Aid bds., 7s, '84 | 101 | ..... |
| Land grant bonds, 6s. | *104 | 105 |
| West. Pac.—Bonds, 6s | 111 | ..... |
| So. Pac. of Cal.—1st, 6s | 104⅜ | 105 |
| So. Pac. of Ariz'a—1st, 6s | ..... | ..... |
| So. Pac. of N. Mex.—1st, 6s | ..... | ..... |
| Union Pacific—1st, 6s | ..... | 116½ |
| Land grants, 7s, '87-89 | 107¼ | ..... |
| Sinking funds, 8s, '93 | 114 | 115½ |
| Reg., 8s, 1893 | *114¼ | ..... |
| Collateral Trust, 6s | *105 | ..... |
| do 5s, 1907 | ..... | ..... |
| Kans. Pac.—1st, 6s, '95 | 110½ | 112 |
| 1st, 6s, 1896 | 110 | ..... |
| Denv. Div. 6s, as'd, '99 | 110¼ | 111 |
| 1st, consol., 6s, 1919 | ..... | 96½ |
| C. Br. U. P.—F. c., 7s, '95 | ..... | ..... |
| At. C. & P.—1st, 6s, 1905 | 93 | ..... |
| At. J. Co. & W.—1st, 6s | 87½ | 91 |
| Oreg. Short L.—1st, 6s | 90¼ | 90½ |
| Ut. So.—Gen., 7s, 1909 | ..... | 105 |
| Exten., 1st, 7s, 1909 | 98 | ..... |
| Mo. Pac.—1st, cons., 6s. | 106⅜ | ..... |
| 3d, 7s, 1906 | 115 | 116 |
| Pac. of Mo.—1st, 6s | 105½ | ..... |
| 2d, 7s, 1891 | 111 | ..... |
| St. L. & S. F.—2d, 6s, Cl. A | 105 | ..... |
| 3-6s, Class C, 1906 | ..... | 105 |
| 3-6s, Class B, 1906 | 105 | 106½ |
| 1st, 6s, Pierce C. & O. | ..... | ..... |
| Equipment, 7s, 1895 | ..... | 106 |
| Gen'l mort., 6s, 1931 | 101 | 101⅛ |
| So. Pac. of Mo.—1st, 6s | 105 | ..... |
| Tex. & Pac.—1st, 6s, 1905 | 107¾ | ..... |
| Consol., 6s, 1905 | 91 | ..... |
| Income & ld. gr., reg. | 48½ | 49¼ |
| 1st, Rio G. Div., 6s, 1930 | 71⅝ | 72 |
| Pennsylvania RR.— | | |
| Pa. Co.'s guar. 4½s, 1st, cp | 96½ | ..... |
| Registered, 1921 | 96 | 96½ |
| Pitt. C. & St. L.—1st, c., 7s | 120 | ..... |
| 1st, reg., 7s, 1900 | ..... | ..... |
| 2d, 7s, 1913 | ..... | ..... |
| Pitts. Ft. W. & Chic.—1st | 139¼ | 139½ |
| 2d, 7s, 1912 | 135½ | 136 |
| 3d, 7s, 1912 | 131 | 133 |
| Penn. RR.—Continued— | | |
| Clev. & Pitts.—Cons. s.fd. | 127 | ..... |
| 4th, s.fd., 6s, 1892 | 110½ | ..... |
| St. L. V. & T. H.—1st, g., 7s | *117 | ..... |
| 2d, 7s, 1898 | ..... | ..... |
| 2d, guar., 7s, 1898 | ..... | ..... |
| Pitts. B. & B.—1st, 6s, 1911 | 70 | ..... |
| Rome W. & Og.—1st, 7s, '91 | 109½ | ..... |
| Con., 1st, ext., 5s, 1922 | 70⅞ | 71⅜ |
| Roch. & Pitt.—1st, 6s, 1921 | 112 | 112½ |
| Consol., 1st, 6s, 1922 | 89¾ | ..... |
| Rich. & Alleg.—1st, 7s, 1920 | 69⅞ | 70¾ |
| Rich. & Danv.—Cons., g., 6s | 99½ | 100 |
| Debenture 6s, 1927 | ..... | 60½ |
| Atl. & Ch.—1st, pf., 7s, '97 | 112½ | ..... |
| Incomes, 1900 | 85 | ..... |
| Scioto Val.—1st. cons., 7s | ..... | ..... |
| St. L. & Iron Mt.—1st, 7s | *114½ | ..... |
| 2d, 7s, 1897 | 111 | 111¾ |
| Arkansas Br'ch—1st, 7s | 110½ | 111½ |
| Cairo & Fulton—1st, 7s | 108⅜ | 108¾ |
| Cairo Ark. & T.—1st, 7s | 108 | 108½ |
| Gen'l r'y & l. gr., 5s, 1931 | ..... | 73½ |
| St. L. Alton & T. H.—1st, 7s | 118 | ..... |
| 2d, pref., 7s, 1894 | 112 | 113 |
| 2d, income, 7s, 1894 | *105 | ..... |
| Bellev. & So. Ill.—1st, 8s | 119 | ..... |
| St. P. Minn. & Man.—1st, 7s | 109⅝ | ..... |
| 2d, 6s, 1909 | *112 | 112¾ |
| Dakota Ext.—6s, 1910 | 113 | ..... |
| 1st, consol., 6s, 1933 | 105½ | 105¾ |
| 1st. cons., 6s, reg., 1933 | 104½ | ..... |
| Min'n Un.—1st, 6s, 1922 | 109 | ..... |
| St. P. & Dul.—1st, 5s, 1931 | *105 | 105½ |
| So. Car. R'y—1st, 6s, 1920 | 104 | 105¾ |
| 2d, 6s, 1931 | 96 | 97¾ |
| Shenand'h V.—1st, 7s, 1909 | 113 | ..... |
| General, 6s, 1921 | 80 | ..... |
| Tex. Cen.—1st, s.f., 7s, 1909 | 107 | ..... |
| 1st mort., 7s, 1911 | 107½ | ..... |
| Tol. Del. & Burl.—Main, 6s | ..... | ..... |
| 1st, Dayt. Div., 6s, 1910 | ..... | ..... |
| 1st, Ter'l trust, 6s, 1910 | ..... | ..... |
| Tex. & N. O.—1st, 7s, 1905 | ..... | ..... |
| Sabine Div.—1st, 6s, 1912 | 95½ | 96 |
| Va. Mid.—M. inc., 6s, 1927 | ..... | 71¼ |
| Wab. St. L. & Pac.—Gen'l 6s | 55 | 58 |
| Chic. Div.—5s, 1910 | 74½ | 76 |
| Hav. Div.—6s, 1910 | ..... | 81 |
| Tol. P. & W.—1st, 7s, 1917 | 107 | ..... |
| Iowa Div.—6s, 1921 | 80 | 83 |
| Ind'polis Div.—6s, 1921 | ..... | ..... |
| Detroit Div.—6s, 1921 | ..... | 85 |
| Cairo Div.—5s, 1931 | 70 | 75 |
| Wabash—Mort. 7s, 1909 | ..... | 85 |
| Tol. & W.—1st, ext., 7s | 100½ | 106 |
| 1st, St. L. Div., 7s, '89 | 95 | 98 |
| 2d, ext., 7s, 1893 | 95 | ..... |
| Equipm't bds, 7s, '83. | *35 | ..... |
| Consol. conv., 7s, 1907 | 75 | 80 |
| Gt. West'n—1st, 7s, '88 | 102 | 105 |
| 2d, 7s, 1893 | 95 | 96⅞ |
| Q. & Tol.—1st, 7s, 1890 | ..... | ..... |
| Han. & Naples—1st, 7s | ..... | ..... |
| Ill. & So. Ia.—1st, ex., 6s | ..... | ..... |
| St. L. K. C. & N.—R. e., 7s | ..... | 109 |
| Omaha Div.—1st, 7s | 110 | 111 |
| Clar'da Br.—6s, 1919 | *82½ | ..... |
| St. Chas. Bge. 1st, 6s | *80½ | ..... |
| No. Missouri—1st, 7s. | 118¼ | ..... |
| West. Un. Tel.—1900, coup. | 115⅛ | 116½ |
| 1900, reg. | 115 | ..... |
| N. W. Telegraph—7s, 1904 | 100 | ..... |
| Mut. Un. Tel.—S. fd, 6s, 1911 | 78 | 78½ |
| Spring Val. W. W.—1st, 6s | ..... | ..... |
| Oreg'n RR. & Nav.—1st, 6s | 108¼ | 109 |

### INCOME BONDS.

*(Interest payable if earned.)*

| | | |
|---|---|---|
| Alleg'ny Cent.—Inc., 1912 | ..... | ..... |
| Atl. & Pac.—Inc., 1910 | 19 | 20 |
| Central of N. J.—1908 | 100 | ..... |
| Cent. Ia.—Coup. deb. certs. | ..... | ..... |
| Ch. St. P. & M.—L. gr. inc., 6s | ..... | ..... |
| Chic. & E. Ill.—Inc., 1907 | ..... | ..... |
| Des M. & Ft. D.—1st, inc., 6s | *..... | 60 |
| Det. Mack. & Marq.—Inc. | ..... | ..... |
| E. T. V. & Ga.—Inc., 6s, 1931 | 25 | 28½ |
| Elizab. C. & Nor.—2d, inc. | ..... | ..... |
| Gr. Bay W. & St. P.—2d, inc. | ..... | 20 |
| Ind. Bl. & W.—Inc., 1919 | ..... | ..... |
| Consol., inc., 6s, 1921 | ..... | 33 |
| Ind's Dec. & Spr'd—2d, inc. | *..... | 40 |
| Trust Co. certificates | ..... | ..... |
| Leh. & Wilkesb. Coal '88 | 80 | 80⅛ |
| Lake E. & W.—Inc., 7s, '99 | ..... | 34 |
| Sand'ky Div.—Inc., 1920 | ..... | ..... |
| Laf. Bl. & Mun.—Inc., 7s, '99 | ..... | ..... |
| Mil. L. Sh. & W.—Incomes | *81½ | 83 |
| Mob. & O.—1st, prf., deben. | 65 | ..... |
| 2d, pref., debentures | 31 | ..... |
| 3d, pref., debentures | 25 | ..... |
| 4th, pref., debentures | 25 | 30 |
| N. Y. Lake E. & W.—Inc. 6s | ..... | ..... |
| N. Y. P. & O.—1st, inc. ac., 7s | ..... | 52½ |
| Ohio Cent.—Income, 1920 | ..... | 14 |
| Min'l Div.—Inc., 7s, 1921 | ..... | ..... |
| Ohio So.—2d inc., 6s, 1921 | 22 | ..... |
| Ogdens. & L. C.—Inc., 1920 | ..... | ..... |
| Peoria D. & Ev.—Inc., 1920 | 59 | 60⅛ |
| Evansv. Div.—Inc., 1920 | 59 | ..... |
| Peoria & Pek. Un.—Inc., 6s | ..... | ..... |
| Roch. & Pittsb.—Inc., 1921 | 45 | 60 |
| Rome W. & Og.—Inc., 7s. | ..... | 38 |
| So. Car. Ry.—Inc., 6s, 1931 | ..... | 53 |
| St. L. & I. Mt.—1st, 7s, pr. l. s. | ..... | ..... |
| St. L. A. & T. H.—Div. bds | *..... | 55 |

* No prices Friday; these are latest quotations made this week.

## New York Local Securities.

### Bank Stock List.

| COMPANIES. Marked thus (*) are not National. | Par. | PRICE. Bid. | Ask. |
|---|---|---|---|
| America* | 100 | ..... | ..... |
| Amer. Exchange | 100 | 136 | ..... |
| Broadway | 25 | 280 | ..... |
| Butchers' & Drov's' | 25 | 55 | ..... |
| Central | 100 | 130 | 135 |
| Chase | 100 | ..... | ..... |
| Chatham | 25 | 145 | ..... |
| Chemical | 100 | 2020 | ..... |
| Citizens' | 25 | 124 | 126 |
| City | 10 | 275 | ..... |
| Commerce | 100 | 156 | ..... |
| Continental | 100 | 122 | 122½ |
| Corn Exchange* | 100 | 145 | ..... |
| East River | 25 | 120 | ..... |
| Eleventh Ward* | 25 | ..... | ..... |
| Fifth | 100 | ..... | ..... |
| Fifth Avenue* | 100 | 400 | ..... |
| First | 100 | ..... | ..... |
| Fourth | 100 | 132 | 135 |
| Fulton | 30 | 128 | 132 |
| Gallatin | 50 | 175 | ..... |
| Garfield | 100 | ..... | ..... |
| German American* | 75 | ..... | ..... |
| German Exchange* | 100 | ..... | ..... |
| Germania* | 100 | ..... | ..... |
| Greenwich* | 25 | ..... | ..... |
| Hanover | 100 | ..... | ..... |
| Imp. & Traders' | 100 | 265 | 275 |
| Irving | 50 | 140 | 145 |
| Leather Manuf'rs' | 100 | 172 | ..... |
| Manhattan* | 50 | ..... | ..... |
| Marine | 100 | ..... | ..... |
| Market | 100 | 150 | 155 |
| Mechanics' | 25 | 92 | ..... |
| Mechanics' & Trads' | 25 | 112 | ..... |
| Mercantile | 100 | 123 | 125 |
| Merchants' | 50 | 151 | ..... |
| Merchants' Exch | 50 | 62 | ..... |
| Metropolis* | 100 | ..... | ..... |
| Metropolitan | 100 | 150 | 155 |
| Murray Hill* | 100 | ..... | ..... |
| Nassau* | 100 | ..... | 150 |
| New York | 100 | 165 | ..... |
| New York County | 100 | ..... | ..... |
| N. Y. Nat. Exch. | 100 | ..... | ..... |
| Ninth | 100 | ..... | ..... |
| North America* | 70 | 108 | ..... |
| North River* | 30 | ..... | ..... |
| Oriental* | 25 | 155 | ..... |
| Pacific* | 50 | 162 | 172 |
| Park | 100 | 168 | 171 |
| People's* | 25 | 154 | ..... |
| Phenix | 20 | ..... | ..... |
| Produce* | 50 | ..... | ..... |
| Republic | 100 | ..... | 134 |
| St. Nicholas* | 100 | 150 | ..... |
| Seventh Ward | 100 | 110 | 115 |
| Second | 100 | ..... | ..... |
| Shoe & Leather | 100 | 142½ | ..... |
| State of New York* | 100 | 125 | ..... |
| Third | 100 | ..... | ..... |
| Tradesmen's | 40 | ..... | ..... |
| Union | 50 | 176 | 180 |
| United States | 100 | ..... | ..... |
| Wall Street | 50 | ..... | ..... |
| West Side* | 100 | ..... | ..... |

### Insurance Stock List.
[Prices by E. S. Bailey, 7 Pine St.]

| COMPANIES. | Par. | PRICE. Bid. | Ask. |
|---|---|---|---|
| American | 50 | 147 | 160 |
| Amer. Exchange | 100 | 108 | 113 |
| Bowery | 25 | 115 | 150 |
| Broadway | 25 | 165 | 175 |
| Brooklyn | 17 | 168 | 175 |
| Citizens' | 20 | 140 | 145 |
| City | 70 | 120 | 125 |
| Clinton | 100 | 120 | 125 |
| Commercial | 50 | 60 | 90 |
| Continental | 100 | 230 | 240 |
| Eagle | 40 | 240 | 253 |
| Empire City | 100 | 75 | 80 |
| Exchange | 30 | 90 | 100 |
| Fairegut | 50 | 107 | 115 |
| Firemen's | 17 | 80 | 85 |
| Firemen's Trust | 10 | 70 | 80 |
| Franklin & Emp. | 100 | 105 | 119 |
| German-American | 100 | 205 | 210 |
| Germania | 50 | 135 | 140 |
| Globe | 50 | 110 | 115 |
| Greenwich | 25 | 230 | 240 |
| Guardian | 100 | 60 | 65 |
| Hamilton | 15 | 110 | 115 |
| Hanover | 50 | 137 | 145 |
| Home | 100 | 135 | 140 |
| Howard | 50 | 55 | 65 |
| Irving | 100 | 60 | 70 |
| Jefferson | 30 | 125 | 130 |
| Kings C'nty (Bkn.) | 20 | 200 | 210 |
| Knickerbocker | 40 | 85 | 90 |
| Long Isl'd (B'klyn) | 50 | 100 | 113 |
| Lorillard | 25 | 66 | 73 |
| Manufac. & Build. | 100 | 95 | 105 |
| Mech. & Traders' | 25 | 85 | 90 |
| Mechanics' (Bklyn) | 50 | 105 | 110 |
| Mercantile | 50 | 60 | 65 |
| Merchants' | 50 | 105 | 110 |
| Montauk (Bklyn.) | 50 | 105 | 110 |
| Nassau (Bklyn.) | 50 | 145 | 150 |
| National | 37½ | 90 | 95 |
| N. Y. Equitable | 35 | 150 | 160 |
| N. Y. Fire | 100 | 80 | 95 |
| Niagara | 50 | 120 | 130 |
| North River | 25 | 105 | 110 |
| Pacific | 25 | 170 | 185 |
| Park | 100 | 100 | 108 |
| Peter Cooper | 20 | 155 | 165 |
| People's | 50 | 108 | 115 |
| Phenix | 50 | 140 | 148 |
| Rutger's | 25 | 115 | 120 |
| Standard | 50 | 90 | 100 |
| Star | 100 | 57 | 64 |
| Sterling | 100 | 57 | 63 |
| Stuyvesant | 25 | 120 | 125 |
| Tradesmen's | 25 | 70 | 75 |
| United States | 25 | 127 | 133 |
| Westchester | 10 | 120 | 125 |
| Williamsburg City | 50 | 200 | 210 |

### Gas and City Railroad Stocks and Bonds.
[Gas Quotations by GEO. H. PRENTISS & CO., Brokers, 11 Wall Street.]

| GAS COMPANIES. | Par. | Amount. | Period | Rate | Date. * | Bid. | Ask. |
|---|---|---|---|---|---|---|---|
| Brooklyn Gas-Light | 25 | 2,000,000 | Var's | 5 | Feb., '84 | 137 | 140 |
| Citizens' Gas-L. (Bklyn). | 20 | 1,200,000 | Var's | 3 | Jan., '84 | 91 | 92 |
| Bonds | 1,000 | 315,000 | A. & O. | 3½ | Oct., '83 | 107 | 110 |
| Harlem | 50 | 1,800,000 | F. & A. | 3 | Feb., '84 | 120 | 122 |
| Jersey City & Hoboken | 20 | 750,000 | J. & J. | 7½ | July, '83 | 155 | ..... |
| Manhattan | 50 | 4,000,000 | J. & J. | 5 | April, '84 | 270 | 272 |
| Metropolitan | 100 | 2,500,000 | M. & N. | 10 | Feb., '84 | 227 | 232 |
| Bonds | 500 | 750,000 | F. & A. | 3 | ..... | 107 | ..... |
| Mutual (N. Y.) | 100 | 3,500,000 | Quar. | 2½ | Apr., '84 | 131 | 133 |
| Bonds | 1,000 | 1,500,000 | M. & N. | 6 | 1902 | 104 | 106 |
| Nassau (Bklyn.) | 25 | 1,000,000 | Var's | 3 | Sept., '82 | 100 | 110 |
| Scrip | Var's | 700,000 | M. & N. | 3½ | Nov., '83 | 95 | 97 |
| New York | 100 | 4,000,000 | M. & N. | 5 | Feb., '84 | 152 | 156 |
| People's (Bklyn.) | 10 | 1,000,000 | J. & J. | 3½ | Jan., '76 | 80 | 82 |
| Bonds | 1,000 | 375,000 | M. & N. | 3½ | Nov., '83 | 106 | 110 |
| Bonds | Var's | 125,000 | Var's | 3 | Oct., '83 | 97 | 100 |
| Central of New York | 50 | 466,000 | F. & A. | 2 | Feb., '84 | ..... | 80 |
| Williamsburg | 50 | 1,000,000 | Quar. | 2½ | April, '84 | 120 | 130 |
| Bonds | 1,000 | 1,000,000 | A. & O. | 3 | Oct., '83 | 105 | 110 |
| Metropolitan (Bklyn.) | 100 | 1,000,000 | M. & N. | 3 | Jan., '84 | 92 | 95 |
| Municipal | 100 | 3,000,000 | ..... | 5 | Mch., '84 | 210 | 214 |
| Bonds | ..... | 750,000 | M. & N. | 6 | 1888 | 107½ | 110 |
| Fulton Municipal | 100 | 3,000,000 | ..... | ..... | ..... | 125 | 140 |
| Bonds | ..... | 300,000 | J. & J. | 6 | ..... | 107 | 110 |
| Equitable | 100 | 2,000,000 | ..... | ..... | ..... | 95 | 98 |

[Quotations by H. L. GRANT, Broker, 145 Broadway.]

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| B'klyn St. & Fult. F.—Stk | 100 | 900,000 | J. & J. | ¾ | Jan., '84 | 23 | 25 |
| 1st mort. | 1,000 | 700,000 | J. & J. | 7 | July, 1900 | 111 | 112½ |
| Br'dway & 7th Av.—Stock | 100 | 2,100,000 | Q. J. | 2 | April, '84 | 155 | 160 |
| 1st mort. | 1,000 | 1,500,000 | J. & D. | 7 | June, '84 | 100 | ..... |
| Brooklyn City—Stock | 10 | 2,000,000 | Q.—F. | 3½ | Feb., '84 | 210 | 215 |
| 1st mort. | 1,000 | 800,000 | J. & J. | 5 | Jan., 1902 | 106 | 110 |
| Bklyn. Crosstown—Stock | 100 | 200,000 | A. & O. | 4 | April, '84 | 157 | 165 |
| 1st mort. bonds | 1,000 | 400,000 | J. & J. | 7 | Jan., 1888 | 105 | 112 |
| Bushw'k Av. (Bklyn)—Stk | 100 | 500,000 | Q.—F. | 2 | Feb., '84 | 160 | 165 |
| Cent. Pk. N. & E. Riv.—Stk | 100 | 1,800,000 | Q.—J. | 2 | April, '84 | 142 | 145 |
| Consol. mort. bonds | 1,000 | 1,200,000 | J. & D. | 7 | Dec., 1902 | 120 | 121 |
| Christ'ph'r & 10th St—Stk | 100 | 650,000 | F. & A. | 2½ | Feb., '84 | 130 | 135 |
| Bonds | 1,000 | 250,000 | A. & O. | 7 | Oct., 1898 | 110 | 116 |
| Dry Dk. E. B. & Batt'y—Stk | 100 | 1,200,000 | Q.—F. | 4 | Feb., '84 | 210 | 230 |
| 1st mort., consol. | 500&c. | 900,000 | J. & D. | 7 | June, '93 | 114 | 116½ |
| Scrip | 100 | 1,200,000 | F. & A. | 6 | 1914 | 105 | 110 |
| Eighth Av.—Stock | 100 | 1,000,000 | Q.—J. | 2½ | April, '84 | 265 | 290 |
| Scrip | 100 | 1,000,000 | F. & A. | 6 | Feb., 1914 | 105 | 110 |
| 42d & Gr'nd St. Fry—Stk | 100 | 748,000 | M. & N. | 6 | Nov., '83 | 240 | 255 |
| 1st mort. | 1,000 | 235,000 | A. & O. | 7 | April, '93 | 112 | 117 |
| Central Crosstown—Stk. | 100 | 600,000 | Q.—J. | 1½ | April, '84 | 130 | 137 |
| 1st mort. | 1,000 | 2,400,000 | M. & N. | 6 | Nov., 1922 | 111 | 112½ |
| Houst. W. St. & P. F'y—Stk | 100 | 250,000 | Q. F. | 2 | Feb., '84 | 110 | ..... |
| 1st mort. | 500 | 500,000 | J. & J. | 7 | July, '94 | 111 | 113½ |
| Second Av.—Stock | 100 | 1,882,000 | J. & J. | 5 | Jan., '84 | 200 | 210 |
| 3d mort. | 1,000 | 150,000 | A. & O. | 7 | April, '85 | 101 | 103 |
| Consol. | 1,000 | 1,050,000 | M. & N. | 7 | May, '88 | 107 | 108 |
| Sixth Av.—Stock & scrip | 100 | 1,500,000 | M. & S. | 10 | Mch., '84 | 310 | 325 |
| 1st mort. | 1,000 | 500,000 | J. & J. | 7 | July, '90 | 110 | 115 |
| Third Av.—Stock | 100 | 2,000,000 | Q.—F. | 4 | Feb., '84 | 275 | 280 |
| 1st mort. | 1,000 | 2,000,000 | J. & J. | 7 | Jan., '90 | 111 | 113 |
| Twenty-third St.—Stock | 100 | 600,000 | F. & A. | 4 | Feb., '84 | 170 | 176 |
| 1st mort. | 1,000 | 250,000 | M. & N. | 7 | May, '93 | 110 | 113 |

*This column shows last dividend on *stocks*, but date of maturity of *bonds*.

## Quotations in Boston, Philadelphia and Baltimore.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| **BOSTON.** | | |
| Atch. & Topeka—1st, 7s. | 121¾ | ..... |
| Land grant, 7s | 117 | ..... |
| Atlantic & Pacific—6s | 93 | ..... |
| Income | 19 | 20 |
| Boston & Maine—7s | ..... | ..... |
| Boston & Albany—7s | ..... | ..... |
| 6s | ..... | ..... |
| Boston & Lowell—7s | ..... | ..... |
| 6s | ..... | ..... |
| Boston & Providence—7s | ..... | ..... |
| Burl. & Mo.—1d. gr., 7s | ..... | ..... |
| Nebraska, 6s. Exempt | ..... | 116¾ |
| Nebraska, 6s. Non-ex'pt | 105 | 105½ |
| Nebraska, 4s | 87⅜ | ..... |
| Conn. & Passumpsic—7s | ..... | ..... |
| Connotton Valley—6s | ..... | ..... |
| 6s | 15 | 16 |
| East'n, Mass.—6s, new | ..... | ..... |
| Fort Scott & Gulf—7s | ..... | ..... |
| K. City Lawr. & So.—6s | 109 | 110 |
| K. City St. Jo. & C. B.—7s | 120 | ..... |
| Little R. & Ft. S.—7s, 1st | 92 | ..... |
| K. City Spr'd & Mem.—6s | 89½ | 91 |
| Mexican Central—7s | 53⅛ | 53⅜ |
| Income | 13¼ | 13⅝ |
| N. Y. & N. England—6s. | 96 | 96½ |
| 7s | 104½ | ..... |
| N. Mexico & So. Pac.—7s | 118 | ..... |
| Ogdensb. & L. Ch.—Con. 6s | ..... | ..... |
| Income | ..... | ..... |
| Old Colony—7s | ..... | ..... |
| 6s | ..... | 118¼ |
| Pueblo & Ark. Val.—7s | ..... | ..... |
| Rutland—6s, 1st | ..... | 99 |
| Sonora—7s | ..... | ..... |
| STOCKS. | | |
| Atchison & Topeka | 77½ | 77⅝ |
| Boston & Albany | 179½ | 180 |
| Boston & Lowell | 115 | 115½ |
| Boston & Maine | 166½ | ..... |
| Boston & Providence | 173 | ..... |
| Cheshire, preferred | ..... | ..... |
| Chic. & West Michigan | 38½ | ..... |
| Ciun. Sandusky & Cleve. | 13 | ..... |
| Concord | 103 | ..... |
| Connecticut River | ..... | ..... |
| Conn. & Passumpsic | ..... | ..... |
| Connotton Valley | ⅜ | ½ |
| Det. Lansing & No., pref. | 110 | ..... |
| Eastern, Mass. | ..... | ..... |
| Eastern, New Hampsh. | ..... | ..... |
| Fitchburg | 119 | 120 |
| Flint & Pere Marquette | 27½ | 28 |
| Preferred | 103 | ..... |
| Fort Scott & Gulf | ..... | ..... |
| Preferred | 124 | ..... |
| Iowa Falls & Sioux City | ..... | 84 |
| Kan. C. Springf. & Mem. | 28 | ..... |
| Little Rock & Ft. Smith | ..... | ..... |
| Louisiana & Mo. River | 21 | 22 |
| Preferred | ..... | ..... |
| Maine Central | ..... | ..... |
| Manchester & Lawrence | ..... | ..... |
| Marq. Hought'n & Onton. | 21 | 22 |
| Preferred | ..... | ..... |
| Nashua & Lowell | 145 | ..... |
| N. Y. & New England | 14½ | ..... |
| Northern of N. Hampsh. | ..... | 112½ |
| Norwich & Worcester | ..... | ..... |
| Old Colony | 140¼ | 140½ |
| Portland Saco & Portsm. | ..... | ..... |
| Rutland—Preferred | ..... | ..... |
| Revere Beach & Lynn | ..... | ..... |
| Tol. Cinn. & St. Louis | ..... | ½ |
| Worcester & Nashua | 57 | ..... |
| Wisconsin Central | 12 | 12⅜ |
| Preferred | 24 | ..... |
| **PHILADELPHIA.** | | |
| RAILROAD STOCKS. † | | |
| Allegheny Valley | ..... | 6 |
| Ashtabula & Pittsburg | ..... | ..... |
| Preferred | ..... | ..... |
| Bell's Gap | ..... | ..... |
| Buffalo N.Y. & Phil. | ..... | ..... |
| Preferred | ..... | ..... |
| Camden & Atlantic | ..... | ..... |
| Preferred | ..... | ..... |
| Catawissa | ..... | ..... |
| 1st preferred | 59 | ..... |
| 2d preferred | ..... | 58 |
| Delaware & Bound Brook | ..... | 135 |
| East Pennsylvania | ..... | ..... |
| Elmira & Williamsport | 40 | ..... |
| Preferred | 58 | ..... |
| Huntingd'n & Broad Top | ..... | 14 |
| Preferred | ..... | ..... |
| Lehigh Valley | 69⅞ | 70 |
| Preferred | ..... | ..... |
| Little Schuylkill | ..... | 65 |
| Minehill & Sch. Haven | 66½ | ..... |
| Nesquehoning Valley | 51 | ..... |
| Norfolk & West'n—Com. | ..... | ..... |
| Preferred | ..... | ..... |
| Northern Central | ..... | ..... |
| North Pennsylvania | 67¼ | ..... |
| Pennsylvania | 69⅜ | 69⅞ |
| Philadelphia & Erie | ..... | 19 |
| Phila. Ger. & Norristown | 111½ | ..... |
| Phila. Newtown & N.Y. | ..... | ..... |
| Phila. & Reading | 25⅜ | 25½ |
| Phila. & Trenton | ..... | ..... |
| Phila. Wilm. & Balt. | ..... | ..... |
| Pittsb. Cin. & St. L.—Com. | ..... | ..... |
| United N. J. Companies | 192½ | ..... |
| West Chester—Cons. pref. | ..... | ..... |
| West Jersey | 44 | ..... |
| West Jersey & Atlantic | ..... | ..... |
| CANAL STOCKS. | | |
| Lehigh Navigation | ..... | 47⅜ |
| Pennsylvania | ..... | ..... |
| Schuylkill Nav., pref. | ..... | 17½ |
| RAILROAD BONDS. | | |
| Allegh. Val.—7 3-10s, '96 | 121 | ..... |
| 7s, E. ext., 1910 | ..... | ..... |
| Inc. 7s, end., coup., '94 | 29 | 30¼ |
| Ashtab. & Pittsb.—1st, 6s | ..... | ..... |
| 1st, 6s, reg., 1908 | ..... | ..... |
| Belvid'e Del.—1st, 6s, 1902 | ..... | 121 |
| 2d, 6s, 1885 | 101½ | ..... |
| 3d, 6s, 1887 | ..... | ..... |
| Bell's Gap—1st, 7s, 1893. | 109 | 115 |
| 1st, 6s, 1905 | ..... | ..... |
| Consol., 6s, 1913 | ..... | ..... |
| Buff. N.Y. & Phil.—1st, 6s | ..... | ..... |
| 2d, 7s, 1908 | ..... | ..... |
| Cons. 6s, 1921 | ..... | ..... |
| 1st, Tr. 6s, 1922 | ..... | ..... |

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| Buff. Pitts. & W.—Gen., 6s | ..... | ..... |
| Cam. & Amboy—6s, c., '80 | 105½ | ..... |
| Mort., 6s, 1889 | 110½ | 111 |
| Cam. & Atl.—1st, 7s, g., '93 | 118 | ..... |
| 2d, 6s, 1904 | ..... | ..... |
| Cons., 6 p. c. | ..... | ..... |
| Cam. & Burl. Co.—6s, '97. | ..... | 114 |
| Catawissa—1st, 7s, con. c. | ..... | ..... |
| Chat. M., 10s, 1888 | ..... | ..... |
| New 7s, reg. & coup | 122 | ..... |
| Charl. & S. V.—1st, 7s, 1901 | ..... | ..... |
| Connect'g 6s, cp., 1900-01 | 117 | ..... |
| Cor. Cowan & Aut., deb. 6s. | ..... | ..... |
| Delaware 6s, reg. & cp., V | ..... | ..... |
| Del. & Bound Br.—1st, 7s | 126 | ..... |
| East Penn.—1st, 7s, 1888 | 105 | ..... |
| Eastern & Amb'y 5s, 1920 | 106 | ..... |
| Ed. & Wm. sp't 1st, 6s, 1910 | 115 | ..... |
| 5s, perpetual | 100 | ..... |
| Harrisb'g—1st, 6s, 1883 | ..... | ..... |
| H. & B. T.—1st, 7s, g., 1880 | 111½ | ..... |
| Cons. 6s, 1895 | 88½ | ..... |
| Ithaca & Alb.—1st, gld., 7s | ..... | ..... |
| Junction—1st, 6s, 1882 | ..... | ..... |
| 2d, 6s, 1900 | ..... | ..... |
| Leh. V.—1st, 6s, C. & R., '98 | 120½ | ..... |
| 2d, 7s, reg., 1910 | 132½ | ..... |
| Cons. 6s, C. & R., 1923 | 123½ | ..... |
| N. O. Pac.—1st, 6s, 1920 | 84½ | ..... |
| No. Penn.—1st, 6s, cp., '85 | 102½ | ..... |
| 2d, 7s, cp. 1896 | 123 | ..... |
| Gen., 7s, 1903 | ..... | ..... |
| Debenture 6s, reg. | ..... | ..... |
| Norfolk & West.—Gen. 6s | ..... | ..... |
| N. R. Div., 1st, 6s, 1932 | ..... | ..... |
| Oil City & Chic.—1st, 6s. | ..... | ..... |
| Oil Creek—1st, 6s, coup. | ..... | ..... |
| Pennsylv.—Gen., 6s, reg. | 120½ | ..... |
| Gen., 6s, cp., 1910 | 122 | ..... |
| Cons., 6s, reg., 1905 | 118 | ..... |
| Cons., 6s, coup., 1905 | 118 | ..... |
| Cons., 5s, reg., 1919 | 105¼ | ..... |
| Pa. & N. Y. C.—7s, 1896. | 122½ | ..... |
| 7, 1906 | 129 | ..... |
| Perkiomen—1st, 6s, cp. '87 | 100½ | ..... |
| Phil. & Erie—2d, 7s, cp., '88 | 111 | ..... |
| Cons., 6s, 1920 | ..... | ..... |
| Cons., 5s, 1920 | 104½ | 105 |
| Phila. Newt. & N.Y.—1st | ..... | ..... |
| Phil. & R.—1st, 6s, 1910 | 120 | ..... |
| 2d, 7s, coup., '1893 | 117½ | ..... |
| Cons., 7s, reg., 1911 | 129 | ..... |
| Cons., 7s, coup., 1911 | 128 | ..... |
| Cons., 6s, g., I.R.C. 1911 | 115 | ..... |
| Imp., 6s, g., coup., 1897 | ..... | ..... |
| Gen., 6s, g., coup., 1908 | 101⅝ | 101¾ |
| Gen., 7s, coup., 1908 | 107½ | 108 |
| Income, 7s, coup., 1896 | 98 | 100 |
| Cons. 5s, 1st ser., c., 1922 | 85 | 86 |
| Cons. 6s, 2d ser., c., 1933 | 71 | ..... |
| Conv. Adj. Scrip, '83-88 | 93 | 93⅝ |
| Debenture coup., 1893 | ..... | ..... |
| Scrip, 1882 | 95 | ..... |
| Conv., 7s, R. C., 1893 | ..... | 86¾ |
| Conv. 7s, cp. off, Jan., '85 | ..... | ..... |
| Phil. Wil. & Balt.—4s, tr. ct | 93½ | 93⅝ |
| Pitts. Cin. & St. L.—7s, reg | ..... | 121¼ |
| Pitts. Titus. & B.—7s, cp. | ..... | ..... |
| Shamokin V. & Potts.—7s | ..... | 125 |
| Shen. Val.—1st, 7s, 1909 | ..... | ..... |
| Gen'l 6s, 1921 | ..... | ..... |
| Income, 6s, 1923 | ..... | ..... |
| Income, 5s, 1914 | ..... | ..... |
| Sunbury & Erie—1st, 7s. | ..... | ..... |
| Sunb. Haz. & W.—1st, 5s | 95 | ..... |
| 2d, 6s, 1938 | ..... | 49½ |
| Syr. Gen. & Corn.—1st, 7s. | ..... | ..... |
| Union & Titusv.—1st, 7s. | ..... | ..... |
| United N. J.—Cons. 6s, '94 | ..... | ..... |
| Cons. 6s, gold, 1901 | ..... | ..... |
| Cons. 6s, gold, 1908 | ..... | ..... |
| Gen., 4s, old, 1923 | ..... | ..... |
| Warren & F.—1st, 7s, '96 | 113 | ..... |
| West Chester—Cons. 7s | 115½ | ..... |
| W. Jersey—1st, 6s, cp., '96 | 113 | ..... |
| 1st, 7s, 1899 | 121¾ | 122 |
| Cons. 6s, 1909 | ..... | ..... |
| W. Jersey & Atl.—1st, 6s, C. | 106 | ..... |
| Western Penn.—6s, coup. | ..... | ..... |
| 6s, P. B., 1896 | 107½ | ..... |
| Gen., 7s, coup., 1901 | ..... | ..... |
| CANAL BONDS. | | |
| Ches. & Del.—1st, 6s, 1886 | 74 | ..... |
| Lehigh Nav.—6s, reg., '84 | 103½ | ..... |
| Mort. RR., reg., 1897 | 114½ | 115 |
| Cons., 7s, reg., 1911 | 125 | ..... |
| Greenw'd Tr., 7s, reg. | 108 | 111 |
| Morris—Boat Loan rg., '85 | ..... | ..... |
| Pennsylv.—6s, cp., 1910 | 92 | ..... |
| Schuylk. Nav.—1st, 6s, rg. | 107 | ..... |
| 2d, 6s, reg., 1907 | 97 | ..... |
| **BALTIMORE.** | | |
| RAILR'D STOCKS. Par | | |
| Atlanta & Charlotte | 73 | ..... |
| Baltimore & Ohio | 195 | 198 |
| 1st pref. | 1.0 | ..... |
| 2d pref. | 129 | ..... |
| Parkersburg Br. | 9 | ..... |
| Central Ohio—Com. | 51 | ..... |
| Pittsburg & Connellsville | ..... | ..... |
| Western Maryland | 15 | 15½ |
| RAILROAD BONDS. | | |
| Atlanta & Charl.—1st | 113½ | 113½ |
| Inc. | 86½ | 84 |
| Balt. & Ohio—6s, '85 A. & O | 102 | 102¼ |
| Cen. Ohio.—6s, 1st, M. & S. | 108½ | ..... |
| Charl. Col. & Aug.—1st | 108½ | 109½ |
| 2d | 98 | ..... |
| Cin. Wash. & Balt.—1sts. | ..... | 102 |
| 2ds | 70 | 70½ |
| 3ds | 35 | 35¾ |
| Columbia & Greenv.—1sts | 100½ | 101 |
| 2ds | 70¾ | 71 |
| No. Central—6s, '85, J. & J. | ..... | 104 |
| 6s, 1900, A. & O. | ..... | ..... |
| 6s, gold, 1900, J. & J. | ..... | ..... |
| 5s, Series A | ..... | 102⅝ |
| 5s, Series B | ..... | ..... |
| Pittsb. & Con'ells.—7s, J. & J | 123½ | 124¼ |
| Union RR.—1st, gua. J. & J | 119 | ..... |
| Canton endorsed | ..... | ..... |
| Virginia & Tenn.—6s | 103½ | 103¾ |
| 8s | ..... | ..... |
| W. Md.—6s, 1st, g., J. & J. | 109 | 110 |
| 2d, guar., J. & J. | 112 | ..... |
| 2d, guar. by W. Co., J. & J. | ..... | ..... |
| 6s, 3d, guar., J. & J. | ..... | ..... |
| Wilm. C. & A. rg.—6s | ..... | 113 |
| Wil. & Weldon—Gold, 7s | 120 | ..... |

*Ex-dividend. † Per share. ‡ In default. § Ex-rights.

## RAILROAD EARNINGS.

The latest railroad earnings and the totals from Jan. 1 to latest date are given below. The statement includes the gross earnings of all railroads from which returns can be obtained.

| Roads. | Latest Earnings Reported. | | | Jan. 1 to Latest Date. | |
|---|---|---|---|---|---|
| | Week or Mo | 1884. | 1883. | 1884. | 1883. |
| | | $ | $ | $ | $ |
| Ala. Gt. Southern | March | 97,600 | 89,615 | 266,781 | 256,661 |
| ¶Atch. T. & S Fe | February | 1,167,020 | 1,033,534 | 2,339,368 | 2,099,328 |
| Buff. N. Y. & Phil. | February | 179,236 | 147,069 | 346,307 | 344,959 |
| Bur. Ced. R. & No. | 1st wk Apr | 51,753 | 55,775 | 684 929 | 693,092 |
| Canadian Pacific | 2d wk Apr. | 81,000 | 98,000 | 944,346 | 864,741 |
| Central Iowa | 2d wk Apr. | 32,810 | 23,955 | ..... | ..... |
| Central Pacific | March | 1,624,000 | 2,024,533 | 4,591,000 | 5,238,168 |
| Chesap. & Ohio | 3d wk Mch | 69.492 | 66.851 | 761,875 | 685,556 |
| Eliz Lex. & B.S. | 3d wk Mch | 15.661 | 12,019 | 128.585 | 139,722 |
| Chicago & Alton | 1st wk Apr | 138,413 | 137,086 | 2,072 220 | 2,027,550 |
| Chic. Burl. & Q. | February | 1,971,013 | 1,611,021 | 3,619,233 | 3,236,701 |
| Chic. & East. Ill. | 1st wk Apr | 26,929 | 28,849 | 373,703 | 419,565 |
| Chic. & Gr. Trunk | Wk Mar 8 | 60,057 | 59,603 | 521,636 | 483,173 |
| Chic. Mil. & St P. | 2d wk Apr. | 462,000 | 472,027 | 5,527,000 | 5,595,203 |
| Chic. & Northw. | 2d wk Apr. | 400,900 | 409,700 | 5,485 200 | 5,602,009 |
| Ch. St. P. Min. & O. | 2d wk Apr. | 125,400 | 94,300 | 1,377,700 | 1,235,993 |
| Chic. & W. Mich. | 1st wk Apr | 32,532 | 29.573 | 381,691 | 379,674 |
| Cin. Ind. St. L. & C. | 4th wk Mar | 62,357 | 70,057 | 509,500 | 559,522 |
| Cin. N. O. & T. P. | March | 231,600 | 227,475 | 574,191 | 567,322 |
| Cin. Wash. & Balt. | 1st wk Apr | 36,731 | 34,595 | 441.774 | 474 557 |
| Clev. Akron & Col | 1st wk Apr | 8,978 | 9.792 | 109.506 | 128 755 |
| Clev. Col. C. & Ind | February | 281,053 | 315.540 | 556,494 | 626,706 |
| Danbury & Nor. | February | 13.541 | 14,293 | 25.740 | 28,961 |
| Denver & Rio Gr. | February | 391,780 | 457,535 | 879.071 | 921,297 |
| Des Mo. & Ft. D. | 1st wk Feb | 5,776 | 5.017 | 85,055 | 75.529 |
| Det. Lans'g & No. | 1st wk Apr | 26,849 | 28,690 | 364,111 | 368,350 |
| Dub. & Sioux City | 1st wk Apr | 17,401 | 22,011 | 229,592 | 267,715 |
| Eastern | February | 277,913 | 271,430 | 521,370 | 518,464 |
| E. Tenn. Va. & Ga. | 1st wk Apr | 71,295 | 69.948 | ..... | ..... |
| Evansv. & T. H. | 1st wk Apr | 16,343 | 13,275 | 169,374 | 182,120 |
| Flint & P. Marq. | 1st wk Apr | 44.033 | 58,948 | 640,818 | 645,684 |
| Flor. R'way & N. | 1st wk Apr | 19,626 | 15,644 | 288,706 | 248.041 |
| Ft. Worth & Den. | March | 29.600 | 26,200 | 80.300 | 75,200 |
| Grand Trunk | Wk Apr. 5 | 317,306 | 380,966 | 4,228.040 | 4,700,745 |
| Gr. Bay W. & St. P. | 1st wk Apr | 7,821 | 9,385 | 93,957 | 94.514 |
| Gulf Col & San Fe | March | 124,042 | 141,104 | 398.796 | 436,709 |
| Hous. E. & W. Tex | February | 26,899 | 21,788 | 50,741 | 46,637 |
| *Ill. Cent. (Ill.) | 1st wk Apr | 197,000 | 180,091 | 2,642.700 | 2,939,181 |
| Do (Iowa) | 1st wk Apr | 32,700 | 39,912 | 428,200 | 493,611 |
| Ind. Bloom. & W. | 1st wk Apr | 54,490 | 54,187 | 688,355 | 774,032 |
| K.C. Ft.S. & Gulf | 4th wk Mar | 59,421 | 53,939 | 556,770 | 463,183 |
| Kan. C. Sp & M. | 3d wk Mch | 15.847 | ..... | 189,210 | ..... |
| Kentucky Cent'l | 5 wks Feb. | 29,027 | 33,751 | 77,675 | 82.936 |
| L. Erie & West'n | January | 87,638 | 123,572 | 87,638 | 123.572 |
| L. Rk. & Ft Smith | March | 43,817 | 48,047 | 119.928 | 132,630 |
| L. Rk. M. Riv. & T. | March | 25.098 | 32,598 | 82,333 | 104,238 |
| Long Island | 2d wk Apr. | 47,100 | 41,199 | 536,889 | 511.153 |
| La. & Mo. River | January | 51.200 | 49,600 | 51.200 | 49.600 |
| Louisv & Nashv. | 2d wk Apr. | 263,480 | 216,900 | 3,753.388 | 3,725,614 |
| Mar Hough. & O. | March | 24,331 | 20,896 | 63,443 | 57,775 |
| Memph. & Charl. | 1st wk Apr | 31,785 | 20,806 | 369,331 | 338,970 |
| Mex. Cent., So. D. | 4th wk Mar | 61,948 | 45,163 | 490,076 | 431,256 |
| Northern Div. | 4th wk Mar | 16,355 | ..... | 125,060 | ..... |
| Mex. Nat., No. D. | 1st wk Apr | 8.700 | ..... | 119,950 | ..... |
| Southern Div. | 1st wk Apr | 15.900 | ..... | 214,900 | ..... |
| Other lines | 3d wk Mch | 7,721 | ..... | 89,700 | ..... |
| Milwaukee & No | 1st wk Apr | 10,910 | 10,635 | 129,625 | 110,990 |
| Mil. L. Sh. & West. | 2d wk Apr. | 22,835 | 19,320 | 291.265 | 248,151 |
| Minn. & St. Louis | February. | 96.491 | 107.548 | 229,919 | 191,107 |
| Mobile & Ohio | March | 188.895 | 184.844 | 539,584 | 569.301 |
| Nash. Ch. & St. L. | March | 206.819 | 206.161 | 604,306 | 598.815 |
| N. O. & Northeast | March | 33,110 | 7,488 | 107,648 | 16.473 |
| N. Y. & New Eng | February. | 252,513 | 237,711 | 499,278 | 483,392 |
| N. Y. L. Erie & W. | February | 1,233,409 | 1,283,616 | 2,505,740 | 2,808.485 |
| N. Y. Pa. & O. | February | 386,742 | 388,118 | 820,388 | 840,3 3 |
| N. Y. Susq. & West | February | 64.140 | 66.697 | 128.195 | 134.804 |
| Norfolk & West. | 11 dys Apr | 73,631 | 65,072 | 725,125 | 660,052 |
| Shenandoah V | 11 dys Apr | 21,914 | 20,916 | 192,353 | 166,681 |
| Northern Cent'l | February | 398,613 | 486,865 | 805,459 | 986.118 |
| Northern Pacific | 2d wk Apr. | 339.500 | 172,100 | 2,643.100 | 1,675.458 |
| Ohio Central | 1st wk Apr | 14,723 | 13.921 | 259,544 | 242,552 |
| Ohio & Miss. | 1st wk Mar | 112,852 | 101,303 | ..... | ..... |
| Oregon & Cal. | February | 61.997 | 57,390 | 137,491 | 139,750 |
| Oregon Imp. Co | January | 264.19 | 238,507 | 264.192 | 238.507 |
| Oregon R. & N. Co | February | 187,503 | 233,238 | 486.877 | 611.838 |
| Pennsylvania | February | 3,426.733 | 3,712,215 | 7,000,966 | 7,641,572 |
| Peoria Dec & Ev. | 1st wk Apr | 12,988 | 13,560 | 202,326 | 164,540 |
| Phila. & Read'g | February | 1,236,940 | 1,453,862 | 2,736,689 | 3,062,637 |
| Do Cent. N.J. | February | 765,102 | ..... | 1,461.453 | ..... |
| Do C. & Iron | February | 956.779 | 923,319 | 1,935,799 | 1,874,538 |
| Richm'd & Danv. | 1st wk Apr | 86,700 | 73,000 | 1,013,473 | 1,014,419 |
| Ch. Col. & Aug. | 1st wk Apr | 15,158 | 14,057 | 231,701 | 264,827 |
| Columbia & Gr. | 1st wk Apr | 12.878 | 12,001 | 201,220 | 266,691 |
| Va. Midland | 1st wk Apr | a17,391 | a13.071 | 353.459 | 354.862 |
| West. No. Car. | 1st wk Apr | 7,299 | 5,437 | 102.648 | 79.251 |
| Roch. & Pittsb'g | 2d wk Apr. | 19,730 | 7,328 | 268,465 | 88,929 |
| St. Johnsb. & L.C. | January | §12.640 | 16.763 | 12.640 | 16.763 |
| St. L. Alton & T. H. | 1st wk Apr | 27,267 | 23,735 | 398,692 | 417,687 |
| Do (brchs.) | 4th wk Mar | 20,550 | 24,471 | 201,147 | 2 6.409 |
| St. Louis & Cairo | 4th wk Mar | 5,173 | 8.353 | 59,985 | 80.098 |
| St. L. Ft. S. & W | March | 45,907 | 17,990 | 122,192 | 41.383 |
| St. L. & San Fran. | 2d wk Apr. | 81,900 | 61,900 | 1,234,912 | 993,411 |
| St. Paul & Dul'th | 2d wk Apr. | 19.711 | 17,722 | 240.416 | 255,582 |
| St. P. Min. & Man. | March | 700,100 | 729.813 | 1,536,534 | 1,609,189 |
| South Carolina | February | 144.054 | 149,758 | 2 2.899 | 279,190 |
| Tex. & St. Louis | 4th wk Mar | 12,937 | ..... | 179,364 | ..... |
| Tol. Cin. & St. L. | February | 83,641 | 61.598 | 177,185 | 141,601 |
| Union Pacific | February | 1,547,969 | 1,673,224 | 3,086 877 | 3,590,078 |
| Utah Central | February | 75.433 | 98,880 | 150,716 | 198,061 |
| Vicksb'rg & Mer. | March | 38,900 | 43,803 | 125 139 | 140.0 9 |
| Vicksb. Sh & Pac. | March | 7,600 | 4.156 | 37,812 | 25.773 |
| West Jersey | February | 67,186 | 62,056 | 136,186 | 123,876 |
| Wisconsin Cent'l | March | 138,517 | 135,702 | 367,312 | 316,465 |

* Includes Southern Division. *a* Freight only.
† Embracing lines in Missouri, Arkansas and Texas.
‡ Not including earnings of N. Y. Pa. & Ohio road.
§ Snow blockade.
¶ Includes Southern Kansas lines in both years.

### Coins.—The following are quotations in gold for various coins:

| | | | |
|---|---|---|---|
| Sovereigns | $4 86 @ $4 90 | Silver ½s and ¼s | — 99¾ @ par. |
| Napoleons | 3 85 @ 3 90 | Five francs | — 92 @ — 94 |
| X X Reichmarks | 4 74 @ 4 78 | Mexican dollars | — 87 @ — 88 |
| X Guilders | 3 96 @ 4 00 | Do uncommerc'l | — 86 @ — 87 |
| Span'h Doubloons | 15 80 @ 16 10 | Peruvian soles | — 82½ @ — 83 |
| Mex. Doubloons | 15 45 @ 15 60 | English silver | 4 77 @ 4 82 |
| Fine silver bars | 1 11⅝ @ 1 12 | Prus. silv. thalers | — 68 @ — 70 |
| Fine gold bars | par @ ¼ prem | U. S. trade dollars | — 90 @ — — |
| Dimes & ½ dimes | — 99½ @ par | U. S. silver dollars | — 99¾ @ par. |

### New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business April 12:

| Banks. | Average Amount of— | | | | |
|---|---|---|---|---|---|
| | Loans and Discounts. | Specie. | Legal Tenders. | Net Deposits other than U. S. | Circulation. |
| | $ | $ | $ | $ | $ |
| New York | 10,427,000 | 1,713,300 | 867,000 | 9,963,000 | 450,000 |
| Manhattan Co | 8,051,000 | 1,454,000 | 511,000 | 7,450,000 | |
| Merchants' | 7.51 ,000 | 574,700 | 847.000 | 6,541,000 | 354,400 |
| Mechanics' | 9,049.000 | 1,670,000 | 493,000 | 8,313,000 | ..... |
| Union | 4,457,000 | 637,400 | 241,500 | 3,533,800 | ..... |
| America | 10,9 7,900 | 902,600 | 536,700 | 8,146,500 | 1,100 |
| Phenix | 3,009,000 | 494,600 | 112,000 | 2,578,000 | 267,000 |
| City | 7,110,200 | 2,339,600 | 325,000 | 7,391,900 | |
| Tradesmen's | 3,175,400 | 391,100 | 110,300 | 2,077,700 | 793,100 |
| Fulton | 1,539,000 | 518,200 | 112,300 | 1,396 200 | |
| Chemical | 14,432,800 | 3,712,200 | 855,400 | 14,736,100 | ..... |
| Mer hants' Exch. | 3,264,300 | 481,000 | 336,800 | 2,902,000 | 283,500 |
| Gallatin National | 4,888,000 | 256,100 | 329,600 | 2,598,900 | 764,000 |
| Butchers' & Drov. | 1,9-7,800 | 357,000 | 93,900 | 1,802,900 | 216,800 |
| Mechanics' & Tr. | 9 4,000 | 126,000 | 110 000 | 985,000 | 45,000 |
| Greenwich | 1,032,200 | 43,900 | 149,600 | 1,002,900 | 2,600 |
| Leather Manuf'rs. | 3,288,000 | 15,400 | 433,200 | 2,493,600 | 498,700 |
| Seventh Ward | 1,233,600 | 252,100 | 120,600 | 1,268,300 | 12,300 |
| State of N. Y. | 4,349,600 | 331,000 | 231,500 | 3,977,200 | ..... |
| America'n Exch'ge. | 11,993,000 | 2,970,000 | 1,678,000 | 10,013,000 | ..... |
| Commerce | 19,761,100 | 5,046,000 | 1,154,800 | 17,058,300 | 865,900 |
| Broadway | 6,831,800 | 1,930,700 | 328,800 | 5,648,400 | 893,200 |
| Mercantile | 7,15 ,300 | 1,622,600 | 397,700 | 7,783,300 | 359,000 |
| Pacific | 2,208,300 | 472,200 | 166,800 | 2,428,200 | 180,000 |
| Republic | 3,488,200 | 754,500 | 313,500 | 3,029,400 | ..... |
| Chatham | 4,157,000 | 718,400 | 294,900 | 4,467,300 | 45,000 |
| Peoples' | 1,795,200 | 118,600 | 151,600 | 1,821,900 | 5,400 |
| North America | 3,684,400 | 303,200 | 415,000 | 3,868,000 | ..... |
| Hanover | 9,391,800 | 1,924,900 | 589,700 | 9,914,300 | 381,500 |
| Irving | 3,102,400 | 476,300 | 490,600 | 3,204,200 | 338,000 |
| Metropolitan | 11,326,000 | 1,589,000 | 697,000 | 8,823,000 | 1,305,000 |
| Citizen's | 2,878,300 | 598,300 | 248,000 | 3,239,900 | 263,500 |
| Nassau | 2,546,300 | 274,400 | 22 ,700 | 2,884,000 | ..... |
| Market | 2,736,300 | 437,900 | 135,900 | 2,286,700 | 428,100 |
| St. Nicholas | 2,909,700 | 60,500 | 238,900 | 2,476,700 | ..... |
| Shoe & Leather | 3.243.000 | 676.000 | 185,000 | 3,422,000 | 450,000 |
| Corn Exchange | 5,013,600 | 472.600 | 400,000 | 4,239,700 | ..... |
| Continental | 6,396,000 | 1,469,900 | 403,300 | 7,606,100 | 62,100 |
| Oriental | 2,264,300 | 109,000 | 299,100 | 2,160,800 | ..... |
| Marine | 4,298,000 | 910,000 | 195,000 | 4,790,000 | 282,000 |
| Importers' & Trad. | 21,414,800 | 5,194,300 | 1,072,300 | 24,219,000 | 1,295,200 |
| Park | 20,300,500 | 4,717,200 | 1,141,300 | 24,446,300 | 45,000 |
| Wall Street | 1,651,900 | 345,600 | 166,800 | 1,630,000 | ..... |
| North River | 1,602,000 | 24,000 | 232,000 | 1,594,000 | ..... |
| East River | 1,2 5,300 | 104,400 | 140,200 | 989,600 | 220,600 |
| Fourth National | 17,726,300 | 3,689,900 | 1,153,700 | 18,850,400 | 849,000 |
| Central National | 8,242,000 | 753,000 | 1,393,000 | 9,345,000 | 297,000 |
| Second National | 3,659, 00 | 520,000 | 423,000 | 4,245,000 | 45,000 |
| Ninth National | 6,176,800 | 1,248,100 | 442,700 | 6,286,200 | 569,000 |
| First National | 16,220,700 | 3,294,900 | 530,100 | 16,372,400 | 449,900 |
| Third National | 5,002,600 | 616,200 | 642,700 | 4,922,600 | ..... |
| N. Y. Nat. Exch. | 1,584,500 | 208,900 | 227,400 | 1,423,700 | 267,000 |
| Bowery | 2,043,000 | 265,400 | 221,000 | 1,904,000 | 225,000 |
| N. Y. County | 1,824,600 | 14,100 | 618,800 | 2,420,900 | 180,000 |
| German-Americ'n. | 2,533,000 | 392,600 | 81,200 | 2,191,600 | ..... |
| Chase National | 4,613,100 | 1,241,000 | 272,300 | 5,923,800 | 45,000 |
| Fifth Avenue | 2,491,300 | 629,500 | 70,000 | 2,681,100 | ..... |
| German Exch'nge. | 2,168,600 | 510,000 | 180,000 | 2,445,000 | ..... |
| Germania | 1,970,200 | 83,600 | 289,400 | 2,221,300 | ..... |
| United States | 5,023,100 | 1,405,300 | 168,800 | 5,557,800 | 443,200 |
| Lincoln | 2,128,000 | 410,900 | 264,400 | 2,578,500 | 44,100 |
| Garfield | 918,900 | 29,000 | 146,300 | 774,400 | 175,100 |
| Fifth National | 1,200,900 | 148 800 | 230,200 | 1,211,500 | 131,100 |
| Total | 348,421,000 | 63,864,200 | 25,840,300 | 344,352,300 | 14,339,400 |

### The following are totals for several weeks past:

| 1884. | Loans. | Specie. | L. Tenders. | Deposits. | Circulation | Agg. Clear'gs |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| Mh 29 | 346,293,700 | 66,996,900 | 27,495,000 | 346,709,800 | 14,333,800 | 610,332,764 |
| Apr. 5 | 347,600,500 | 61,950,200 | 28,246,000 | 343,969,300 | 14,391,700 | 690,816,010 |
| " 12 | 348,421,000 | 63,864,200 | 25,840,300 | 344,352,300 | 14,339,400 | 576, 04,205 |

### Boston Banks.—Following are the totals of the Boston banks:

| 1884. | Loans. | Specie. | L. Tenders. | Deposits. | Circulation | Agg. Clear'gs |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| Mh 31 | 144,530,600 | 6 366,700 | 5,015,600 | 94,480,700 | 23,880,300 | 56,439,108 |
| Apr. 7 | 146,227,500 | 6,200,300 | 5,119,400 | 93,678,600 | 24,017,900 | 71,908,147 |
| " 14 | 145,794,000 | 6,039,100 | 4,321,100 | 96,375,80 | 24,010,300 | 65,350,564 |

### Philadelphia Banks.—The totals of the Philadelphia banks are as follows:

| 1884. | Loans | Lawful Money. | Deposits.* | Circulation. | Agg. Clear'gs |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ |
| Mch. 31 | 80,612,603 | 19.300,208 | 71,720,668 | 8,755,193 | 45.096,304 |
| Apr. 7 | 80,452,233 | 18,681,123 | 71,754,147 | 8,752,253 | 57,954,753 |
| " 14 | 79,452,240 | 19,613,948 | 72,121,750 | 8,528,352 | 44,374,289 |

* Including the item "due to other banks."

### Unlisted Securities.—Following are latest quotations for a week past:

| Securities. | Bid. | Ask. | Securities. | Bid. | Ask. |
|---|---|---|---|---|---|
| Am. S fe Dep.—Perp. deb. | ..... | 105 | M. K. & T.—Income scrip | ..... | 46 |
| Atlantic & Pac.—6s, 1st M | 91 | ..... | New Jersey Southern | ..... | ⅝ |
| Incomes | 17½ | ..... | N. Y. M. Un. Tel.—Stock | 52 | 56 |
| Blocks, 35 p. c. | 96 | ..... | N. Y. W. Sh. & B.—Stock | 9¾ | 10 |
| Cent. Div., old | 85 | 90 | Norfolk & West.—Deben. | 80 | 81 |
| Cent. Div., new | 68 | ..... | North. Pac.—Div. bonds | 73¾ | ..... |
| Accumul. land grant | 14 | ..... | North Riv. Cons.—100 p.c | 14½ | 15¾ |
| Bost. H. & E.—New stock | ½ | ¾ | Ohio Cent.—Riv. Div., 1st | ..... | 23½ |
| Old stock | ⅛ | ..... | Incomes | 4 | 5 |
| Bost. H. T. & West.—Stock | 5½ | 8 | Pensacola & Atlantic | 5 | ..... |
| Debentures | 59 | 61 | 1st mort | 80 | 80¾ |
| Buff. N. Y. & Phila | 15 | 16 | Pittsburg & Western | 22 | 25¾ |
| Pref | 26 | ..... | 1st mort | ..... | 90½ |
| Trust bonds, 6s | 71 | ..... | Postal Telegraph—Stock | 7⅜ | 7⅝ |
| Cent. of N. J.—Debent | 94 | ..... | 1st mort., 6s | 56½ | 57⅞ |
| Continental Const. Imp. Co | 15 | 35 | St. Joseph & Western | 15⅝ | ..... |
| Denver & New Orleans | 1 | ..... | St. Jo. & Pac., 1st mort. | 97 | 99 |
| Denv & Rio Grande—Cons | 66 | 73 | 2d mort | 48½ | 49 |
| 5s | 43⅞ | 44 | Kans. & Neb., 1st mort. | 90 | ..... |
| Denv. Rio Gr. & W | 7 | 10 | 2d mort | 47 | 48 |
| 1st mort | 56 | 59½ | State of Tenn.—Set'm't 3s | 55⅞ | 56½ |
| Edison Electric Light | ..... | 120 | Settlement, 5s | 75 | ..... |
| Ft. Worth & Den. City—Del | | | Settlement, 6s | 96½ | ..... |
| when iss. on T. & C. bds | 19 | 20¼ | Tex. & Pac. 1st p.—Ex-bond | 5 | ..... |
| Flint & Pere Marquette | 26½ | 28 | Texas Pacific—Old scr p. | 38 | 40 |
| Georgia Pac.—Stock | 13 | 15¼ | New scrip | 37 | 38¾ |
| 1st mort., 6s | 96 | 96½ | Tex. St. L., M. & A. div., 4s p | 5 | ..... |
| 2d mort | 4 | 49 | M. & A. Div., 1st mort. | 30 | 45 |
| Keely Motor | 6 | 7⅞ | M. & A. Div., incomes, as p | 7½ | ..... |
| L. & N.—Col. trust bds '82 | 89⅜ | 89½ | 6s, 1st mort., in Texas | 30 | ..... |
| Mahoning Coal & RR | 8 | ..... | Gen. 1st. ld. gr. & inc. as p. | 9 | 13 |
| Mexican National | 2½ | ..... | U. S. Electric Light | 95 | ..... |
| Pref | 10⅛ | 11⅞ | Vicksburg & Meridian | 3⅜ | 3¾ |
| 1st mort | 25½ | 26¼ | Pref | 11 | ..... |
| Mut. Un.—Stock trust ctfs | 12 | 15⅞ | 1st mort | 93 | 98¼ |

# Investments
AND
## RAILROAD INTELLIGENCE.

The INVESTORS' SUPPLEMENT *contains a complete exhibit of the Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and is furnished without extra charge to all regular subscribers of the* CHRONICLE. *Extra copies are sold to subscribers of the* CHRONICLE *at 50 cents each, and to others than subscribers at $1 per copy.*

## ANNUAL REPORTS.

### Chicago Burlington & Quincy.

(*For the year ending Dec.* 31, 1883.)

An abstract of the remarks contained in the annual report was given in the CHRONICLE Vol. 38 p. 422. The report is very brief, and gives few comments in addition to the remarks just referred to. Very little is said of the plans or prospects of the company for 1884, and nothing of the sharp competition with Union Pacific west of the Missouri River, nor of the famous tripartite agreement.

The increase of stock during 1883 was $2,363,000, of which $2,290,000 was for the Republican Valley RR. stock, and is held in the C. B. & Q. treasury. The net increase in the bonded debt was $8,760,400—the $9,000,000 of 5 per cent debentures having been given for the Hannibal & St. Joseph stock, while old bonds were reduced by sinking fund purchases and by conversions into stock.

The extensions, mostly in Nebraska, added ninety-four miles to the road.

The comparative statistics for four years, compiled for the CHRONICLE, are as follows:

ROAD AND EQUIPMENT.

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Miles ow'd and leas'd | 2,675 | 2,826 | 3,131 | 3,224 |
| Miles oper'd jointly. | 97 | 98 | 98 | 98 |
| Total operated.. | 2,772 | 2,924 | 3,229 | 3,322 |
| Locomotives | 441 | 484 | 522 | 542 |
| Pass., mail & ex. cars | 273 | 297 | 353 | 356 |
| Freight cars | 14,731 | 16,903 | 18,344 | 18,860 |
| All other cars | 1,500 | 1,649 | 1,830 | 1,930 |

OPERATIONS AND FISCAL RESULTS.

| *Operations*— | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Passeng'r car'd (No.) | 2,800,157 | 3,202,818 | 3,852,208 | 4,123,637 |
| Tons carried (No.) | 6,636,186 | 6,710,750 | 6,346,259 | 7,645,701 |
| *Earnings*— | $ | $ | $ | $ |
| Passenger | 3,534,209 | 3,616,086 | 4,756,992 | 5,285,839 |
| Freight | 16,054,197 | 16,595,819 | 15,711,510 | 19,514,161 |
| Mail, express, &c. | 903,641 | 1,112,245 | 1,534,802 | 1,310,369 |
| Total gross earnings. | 20,492,047 | 21,324,150 | 22,003,304 | 26,110,369 |
| *Operating expenses*— | $ | $ | $ | $ |
| Maint. of way, &c. | 2,528,019 | 2,845,705 | 2,800,147 | 3,686,451 |
| Maint. of equipm'nt. | 1,632,116 | 1,841,937 | 2,089,089 | 2,189,695 |
| Transportation exp. | 5,144,338 | 5,741,740 | 5,535,656 | 6,744,935 |
| Taxes | 441,590 | 492,154 | 615,622 | 715,848 |
| Miscellaneous | 58,131 | 144,976 | 243,449 | 159,550 |
| Total expenses | 9,804,494 | 11,066,511 | 11,283,963 | 13,496,479 |
| Net earnings | 10,687,553 | 10,257,639 | 10,719,341 | 12,613,890 |
| P. c. of op. ex. to earn | 47·8 | 52·3 | 52·4 | 51·7 |

INCOME ACCOUNT.

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| *Receipts*— | $ | $ | $ | $ |
| Net earnings | 10,687,553 | 10,257,639 | 10,719,341 | 12,613,890 |
| Int. and exch. | ..... | ..... | ..... | 324,180 |
| Net B. & M. l'd gr't. | 899,315 | 1,170,437 | 1,329,725 | 1,595,788 |
| Total income | 11,586,868 | 11,428,076 | 12,049,066 | 14,533,858 |
| *Disbursements*— | $ | $ | $ | $ |
| Rentals paid | 203,006 | 310,668 | 148,771 | 144,506 |
| Interest on debt | 3,282,718 | 3,430,454 | 3,883,789 | 4,093,005 |
| Dividends | 4,366,064 | 4,349,286 | 5,023,599 | 5,566,484 |
| Rate of dividends | 9¼ | 8 | 8 | 8 |
| Carried to sink'g f'd. | 563,385 | 687,246 | 631,443 | 646 430 |
| Trans'd to ren'al f'd. | 1,250,000 | 1,000,000 | 750,000 | 1,500,000 |
| Total disbursements | 9,665,173 | 9,777,654 | 10,437,602 | 11,950,425 |
| Balance, surplus. | 1,921,695 | 1,650,422 | 1,611,464 | 2,583,433 |

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| *Assets*— | $ | $ | $ | $ |
| Railr'd, equip't, &c. | 109,596,188 | 117,527,014 | 133,493,121 | 136,729,911 |
| Stocks owned, cost | 4,540,668 | 10,581,938 | 19,318,243 | *25,583,069 |
| Current accounts | 3,520,158 | 2,641,433 | 2,988,015 | 8,340 313 |
| Materials, fuel, &c. | 2,074.740 | 1,295,190 | 2,575,996 | 1.584.042 |
| Cash on hand | 1,605,278 | 1,781,127 | 2,846,660 | 2,221,842 |
| Trust'e B. & M.l'd gr. | 2,223,110 | 2,440,237 | 3,137,995 | 3,741.544 |
| Trust'e C B.&Q. s.f'd | 1,281,007 | 1,631,407 | 197,714 | 285.642 |
| N.Eng.Tr.Co., trust's | 560,207 | 840,708 | 1,255,133 | 1,702.724 |
| Miscellaneous | ..... | ..... | 18,503 | 25,220 |
| Total | 125,404,356 | 138,739,054 | 165,831,380 | 180,214,307 |
| *Liabilities*— | $ | $ | $ | $ |
| Stock, common | 52,773,940 | 55,263,790 | 69,578,340 | 71,869,840 |
| Stock, B. & M. | 74,256 | 73,657 | 71,356 | 71.406 |
| Stock, R. publ'n Val. | 1,565,000 | ..... | ..... | ..... |
| Bonds (see SUPP'M'T) | 44,093,925 | 51,927,725 | 62,421,050 | 71,384,491 |
| Sinking funds | 3,953,735 | 4,766,661 | 4,647,071 | 2,897,131 |
| Contingent liabilities | 10,324.800 | 7,195,000 | 6,227,000 | 6,024 000 |
| Land grant sink. f'd. | 2,790,370 | 3,419,844 | 4,023,105 | 4 726 395 |
| Income account | 118,419 | 1,769,837 | 6,652,738 | 9.236,223 |
| Renewal fund | 3,250,000 | 4,250,000 | 5,000,000 | 6,500,000 |
| Miscellaneous | 2,720,704 | †5,381,174 | 1,352,622 | ‡1,660,608 |
| Profit and loss | 3,738,207 | 4.091,366 | 5,888,018 | 5,844.213 |
| Total | 125,404,356 | 138,739,054 | 165,831,380 | 180,214,307 |

* Includes Han. & St. Jos., Kan. C. St. Jos. & C. B., Hume. & Shen., St. J. & Des. M., Cn. B. & K. C., St. L. K. & No. W., and others.
† Includes subscription under circular of Sept 15, 1881, $1,973,750; and local aid and voluntary contributions, $1,244 311, &c.
‡ Includes unclaimed dividends, unpaid accounts, pay-rolls, &c., &c.

### Chicago & West Michigan Railway.

(*For the year ending Dec.* 31, 1883.)

The annual report states that during the year 1883 there was charged for extension from West Troy to Baldwin, and other construction items, $210,361, and for equipment, $105,083, the funds for which have been provided from the sale of the 5 per cent bonds of the company.

"The unusually large percentage of operating expenses for the year is due to damage to track and bridges (including the loss of the long bridge at Grand Rapids) caused by severe storms in Michigan. It should be borne in mind, however, as stated in last report, that so long as the gross earnings continue at their present low rate of $3,755 per mile, that no large increase can be expected in net earnings, and that the percentage of operating expenses will therefore be large.

"For purposes of comparison, of some value in this connection, we submit the gross earnings per mile in 1883 of a few of the neighboring Michigan roads engaged in the same character of business: Flint & Pere Marquette Railroad, $7,330 per mile, Detroit Grand Haven & Milwaukee Railroad, $7,282 per mile, Grand Rapids & Indiana Railroad, $6,569 per mile, Detroit Lansing & Northern Railroad, $6,188 per mile. Since the first of this year, favorable arrangements have been made with roads reaching Southern and Missouri River points, which should materially increase our business, unless there is a general depression of the business interests of the country, which would of course temporarily affect any demand for lumber."

Comparative statistics for three years, prepared for the CHRONICLE, are as follows:

| | 1881. | 1882. | 1883. |
|---|---|---|---|
| Total miles operated | 367 | 410 | 413 |

OPERATIONS AND FISCAL RESULTS.

| *Operations*— | 1881. | 1882. | 1883. |
|---|---|---|---|
| Passengers carried | 541,980 | 636,470 | 659,301 |
| Passengers carried one mile | ..... | ..... | 16,779,017 |
| Average rate per pass'r per mile | ..... | ..... | 2·79 cts. |
| Freight (tons) moved | 774.279 | 875,166 | 1,102,309 |
| Freight (tons) mileage | 43,455,419 | 50,566,361 | 61,317,920 |
| Average rate per ton per mile | 2·020 cts. | 1·989 cts. | 1·675 cts. |
| *Earnings*— | $ | $ | $ |
| Passenger | 401.428 | 458,949 | 466 053 |
| Freight | 877,936 | 995,674 | 1,026,938 |
| Mail express, &c. | 45,688 | 48,810 | 57,107 |
| Total gross earnings | 1,325,052 | 1,503,433 | 1,550,098 |
| *Operating expenses*— | $ | $ | $ |
| Maintenance | 454,525 | 336,727 | 407,428 |
| Movement | 399,978 | 470,434 | 524.116 |
| Station expenses | 81.936 | 105,132 | 134.847 |
| General expenses and taxes | 118,541 | 135,495 | 118,833 |
| Total | 1,054,980 | 1,047,788 | 1,185,224 |
| Net earnings | 270,072 | 455,645 | 364,874 |
| Per cent of oper. ex. to earnings | 79·61 | 69·69 | 76·46 |

INCOME ACCOUNT.

| | 1881. | 1882. | 1883. |
|---|---|---|---|
| *Receipts*— | $ | $ | $ |
| Net earnings | 270,072 | 455,645 | 364,874 |
| Other receipts | 2,325 | 7,068 | 7,559 |
| Total income | 272,397 | 462,713 | 372,433 |
| *Disbursements*— | $ | $ | $ |
| Interest on debt | 117,756 | 191,423 | 217,024 |
| Dividends | ..... | 153,580 | 184,506 |
| Total disbursements | 117,756 | 345,003 | 401,530 |
| Balance, surplus | 154,641 | 117,710 | def. 29,097 |

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

| | 1881. | 1882. | 1883. |
|---|---|---|---|
| *Assets*— | $ | $ | $ |
| Railroad, buildings, &c. | 8,037,443 | 8,720.673 | 8,931,035 |
| Equipment | 763.499 | 818,043 | 923,076 |
| Stocks owned, cost | 6,198 | 6,198 | 6,198 |
| Bills and accounts receivable | 724,477 | 186,907 | 228,511 |
| Materials, fuel, &c. | 54,087 | 104,274 | 100,232 |
| Cash on hand | 15,822 | 40,701 | 56,436 |
| Charles Merriam, Trustee | 616,360 | 742,610 | 742,610 |
| Miscellaneous items | 21,213 | 43,760 | 43,049 |
| Total | 10,242,099 | 10,663,166 | 11,031,147 |
| *Liabilities*— | $ | $ | $ |
| Stock, common | 6,796,800 | 6,796,800 | 6,796,800 |
| Funded debt (see SUPPLEMENT) | 3,067,500 | 3,239,500 | 3,787,500 |
| Accrued coupon interest | 45,608 | 49,261 | 47.272 |
| Bills payable | ..... | 95,000 | 58,576 |
| Unpaid vouchers | 157,517 | 122.244 | 75,474 |
| Miscellaneous | 33 | 88,011 | 33,628 |
| Income account | 154,641 | 272,350 | 231,897 |
| Total liabilities | 10,242,099 | 10,663,166 | 11,031,147 |

### Detroit Grand Haven & Milwaukee.

(*For the year ending Dec.* 31, 1883.)

The annual report says: "The line has been conducted during the year with a closed capital account; all new works and additions have been charged to the current working expenses and renewal funds.

"The gross receipts, working expenses (including funds), and net revenue in comparison with the year 1882 were as under:

| | 1882. | 1883. |
|---|---|---|
| Gross receipts | $1,334,671 | $1,376,464 |
| Working expenses and funds | 1,015,218 | 996,696 |
| Net revenue | $339,453 | $397.767 |
| Interest on bonds, less interest credits | 274,359 | 273,105 |
| Balance | $ 65,093 | $106.662 |
| Balance from previous year | 20.297 | 15,391 |
| Surplus Dec. 31 | $85,391 | $122,053 |

"Out of the surplus available at the end of June last, your directors declared and paid an interim dividend of 2 per cent on the stock of the company, amounting to $30,000, and have declared this day a final dividend of 6 per cent. which will absorb $90,000, carrying forward a balance of $2,058.

"The increase in the receipts amounted to $21,792—the gain being $2,526 from passenger traffic, $15,905 from freight, $1,923 from mails and express and $1,438 from rentals.

"The number of passengers carried was 648,409, against 629,243; the movement one mile, 22,388,000, against 22,014,000, and the average rate per mile 2·52 cents, against 2·55 cents.

"619,860 tons of freight were moved, as compared with 585,351, but a larger proportion of the gross was short distance local business, and the movement one mile fell from 61,044,000 to 58,195,000; the average rate per mile was 1·28 cents, against 1·20 cents." * * *

"The working expenses and funds amounted to $996,696, being 72·41 against 74·94 per cent of the receipts.

"Included in these expenses is the amount chargeable this year for replacing bridges, culverts, etc., carried away by floods in the month of July, and other expenses caused by the diversion of the traffic, amounting to $14,000, and new works and betterments, amounting to $16,000 more." * * *

"A new route to Chicago in connection with the Chicago & Grand Trunk Railway has been opened up this year, and access obtained to other districts in Michigan by the opening for traffic of the Toledo Ann Arbor & Grand Trunk, the Michigan Air Line and the Pontiac Oxford & Port Austin railways. The policy of your directors has been to afford facilities to all these routes, and to increase the business tributary to the city of Detroit."

NET REVENUE ACCOUNT FOR THE YEAR 1883.

| Dr. | | Cr. | |
|---|---|---|---|
| To interest on bonds | $284,288 | By bal'ce from Dec. 31,'82 | $15,391 |
| " sundry other interest charges and exchange | 5,570 | " balance from revenue account (No. 2) | 379,767 |
| " div's for the year 1883 | 120,000 | " accr'd int. for the year 1883 on loan on iron steamers, &c | 16,754 |
| " balance | 2,053 | | |
| | $411,912 | | $411,912 |

## West Jersey Railroad.

(*For the year ending Dec.* 31, 1883.)

The annual report states that the stock has been increased $64,000 during the past year as follows:

| | |
|---|---|
| Scrip dividend, convertible into stock | $12,015 |
| Scrip outstanding Jan. 1, 1883, exchanged for stock during the year | 21,985 |
| Total | $64,000 |

"Of the debenture loan of your company, maturing March 1, 1883, of which there was outstanding $292,000 on the first of January, 1883, $286,500 have been paid, leaving $5,500 yet outstanding. There have been issued to take up this loan $290,000 of your consolidated six per cent bonds, which were sold at a premium of $28,500, as shown in the profit and loss account. Of the certificates of indebtedness issued on account of the Cape May & Millville Railroad Company's stock, $500 have been exchanged under the terms of the merger for an equal amount of the consolidated mortgage bonds of your company. The balance of the subscription to the stock of the Woodstown & Swedesboro Railroad Company, amounting to $57,000, was paid during the year, and your company now holds 2,400 shares of the stock of that company, amounting at par to $60,000." * * *

"The aggregate of the items for new property amounted to $169,204, and has been charged to the debit of profit and loss account, which, on Dec. 31, 1883, showed a surplus, after making the above deductions of $132,247." * * "The Woodstown & Swedesboro Railroad, referred to in your last annual report, was completed on Feb. 1, 1883, since which time the traffic between Salem and Philadelphia has been carried over this line."

Comparative statistics for three years, compiled for the CHRONICLE, are as follows:

| | 1881. | 1882. | 1883 |
|---|---|---|---|
| Miles of road owned | 101 | 106 | 108 |
| Miles leased and controlled | 62 | 69 | 80 |
| Total operated | 163 | 175 | 188 |

EARNINGS AND EXPENSES.

| | 1881. | 1882. | 1883. |
|---|---|---|---|
| *Earnings—* | $ | $ | $ |
| Passenger | 621,515 | 709,017 | 770,632 |
| Freight | 289,475 | 306,788 | 357,652 |
| Mail, express, &c | 77,535 | 93,605 | 99,370 |
| Total gross earnings | 988,525 | 1,109,110 | 1,227,654 |
| Operating expenses and taxes | 560,953 | 654,743 | 785,758 |
| Net earnings | 427,572 | 454,667 | 441,896 |

INCOME ACCOUNT.

| | 1881. | 1882. | 1883. |
|---|---|---|---|
| *Receipts—* | $ | $ | $ |
| Net earnings | 427,572 | 454,667 | 441,896 |
| Other receipts | 3,074 | ..... | ..... |
| Total income | 430,646 | 454,667 | 441,896 |
| *Disbursements—* | $ | $ | $ |
| Rentals paid | 33,034 | 33,034 | 36,571 |
| Interest on debt | 175,726 | 177,118 | 178,888 |
| Net earn. of W. J. & Atl. RR., &c. | 53,034 | 57,775 | 73,075 |
| Dividends | 54,390 | 82,807 | 85,232 |
| Rate of dividend | 4 p. c. | 6 p. c. | 6 p. c. |
| Total disbursements | 316,184 | 350,734 | 373,766 |
| Balance, surplus | 114,462 | 103,933 | 68,130 |

## American Bell Telephone Co.

(*For the year ending Feb.* 29, 1884.)

The stockholders of this company held their annual meeting in Boston late in March. The President is Mr. Wm. H. Forbes. The following gentlemen were elected for the ensuing year as directors: Francis Blake, Chas. P. Bowditch, Chas. S. Bradley, Geo. L. Bradley, Channing Clapp, Alex. Cochrane, Wm. H. Forbes, Chas. Eustis Hubbard, Gardiner G. Hubbard, Robert B. Minturn, Wm. G. Saltonstall, Thos. Sanders.

The annual report said: "The growth of our business for the past year has been healthy, and in some directions very active. The demand for new telephones fell off during the winter months, but the net output for the year was 57,299, against 60,337 for the previous year. This falling off seems to be partly due to dulness in general business and partly, perhaps, to the fact that in some parts of the country telephone managers have put their strength into connection of towns with each other, which, though adding to the value of each exchange, does not increase the number of instruments in use as much as if the work was done on the exchanges themselves. The increase in this branch is very marked, the number of miles of wire in use having increased during the year from 13,653 to 29,359." * * * "Since the last report, 165 new exchanges have been built, 13,417 miles of new wire added in the exchanges and 25,798 new subscribers connected." * * * "The dividends upon the stock in licensed companies amounts to $440,923, an increase of over $200,000. The income from extra territorial lines was $45,819, and this item should be largely increased in the coming year. The amount received from the increase of the capital stock has been used in the payment of the notes of the company and in the further purchase of interests in licensed companies. In addition to the cash purchase of interests of local companies, $9,998,850 has been received in the stock of those companies for licenses issued, and our holdings in those companies now amount to about $19,000,000." * * * "A consolidation of the companies operating in Maine, New Hampshire, Vermont and all of Massachusetts, except the portion licensed to the Southern Massachusetss Telephone Company, was arranged in the autumn, a new company being formed, called the 'New England Telephone & Telegraph Company,' which took over the business on October 1. For the stock interests held by us in these companies, and for our property in Boston, with a permanent license for the whole territory, we are paid a majority of the stock of the new company, upon which we waive dividends to an amount corresponding to the conditions existing in the old companies." * * * "The tendency towards consolidation of telephone companies noticed in our last report has continued, and is for the most part in the interest of economical and covenient handling of the business. The connection of many towns together, causing large territories to assume the character of great telephone exchanges, made it of importance to bring as large areas as possible under one management, to ensure simple and convenient arrangements for furnishing rapid inter-communication. As methods are devised for making the telephone commercially useful over long lines, the advantages of this centralization of management will be still more apparent, as well as the importance to the public of having the business done in large territories under one responsible head, with far-reaching connections throughout the whole country. To make this service of the highest value to the people will be complicated enough under one control."

The report of the Treasurer shows a comparative statement of earnings and expenses as follows:

EARNINGS.

| | 1882-83. | 1883-84. |
|---|---|---|
| Rental of telephones | $1,257,055 | $1,695,678 |
| Sales of instruments and supplies | 27,633 | 17,969 |
| Royalties from manufacturers | 2 | 4,838 |
| Dividends | 262,385 | 440,923 |
| Commission from extra territorial lines, &c | 17,074 | 45,820 |
| Commission from telegraph business | 10,737 | 12,306 |
| Miscellaneous earnings | 1,145 | ..... |
| Interest | ..... | 78,060 |
| | $1,576,031 | $2,295,594 |

EXPENSES.

| | | |
|---|---|---|
| Expenses of operation | $145,991 | $172,910 |
| Legal expenses | 112,688 | 129,893 |
| Interest and taxes | 72,351 | 125,883 |
| Depreciation | 24,357 | 24,121 |
| Commission (Western Union Tel. and others) | 246,822 | 354,856 |
| Royalty | 1,778 | 12,500 |
| | $603,987 | $820,163 |
| Net earnings for the year | $972,044 | $1,475,431 |
| Balance of income from previous year | 126,034 | 168,081 |
| Miscellaneous items | ..... | 91,292 |
| | $1,098,078 | $1,734,804 |
| Dividends paid | $595,000 | $1,051,479 |
| Carried to surplus account | 334,997 | 334,441 |
| Balance to income account | 168,081 | 348,884 |
| | $1,098,078 | $1,734,804 |

The statement of assets and liabilities Feb. 29, 1884, is as follows:

| ASSETS. | | LIABILITIES. | |
|---|---|---|---|
| Telephones | $527,004 | Capital stock | $9,602,100 |
| Stocks and bonds | 19,879,242 | Loan of 1882 (conv.) | 645,000 |
| Merchandise | 18,736 | Bills & acc'ts payable | 267,255 |
| Lines | 49,005 | Patents | 6,591,324 |
| Bills and acc'ts rec'ble | 415,934 | Profit and loss | 3,205,394 |
| Cash and deposits | 601,035 | Reserve | 97,600 |
| | | Income | 348,884 |
| | | Surplus | 733,459 |
| | $21,491,016 | | $21,491,016 |

## GENERAL INVESTMENT NEWS.

**Anthracite Coal Companies.**—The anthracite coal companies have agreed to continue for the rest of the present year the policy of restricting production. The supply will be regulated to the demand by stopping work at the mines whenever necessary. No specific times for suspending production have been fixed beyond May, but it is agreed that the periods of restriction shall be a full week and three days alternately. The first suspension shall be May 5 to 10 inclusive and then May 23, 24 and 25. The limit of restriction for May will be nine days. A new and important feature of the agreement is to leave the decision as to future restriction to the companies having the majority of tonnage, instead of giving to each company an equal voice. The vote under the present arrangement will be according to the amount of coal mined by the companies. It will be possible now for two companies to order a restriction. The Philadelphia & Reading, including Central of New Jersey, controls nearly one-half of the anthracite coal business, and by a combination with the Lackawanna or the Delaware & Hudson Canal Company can determine the policy of the trade, according to the new agreement, during the rest of the year.

**Alabama Great Southern Railway.**—The report for 1883 shows that the gross earnings of the line were $1,058,763, as compared with $856,757 in 1882, showing an increase of $202,005. The receipts per mile per annum in 1883 were $3,589, as against $2,904 in 1882—an increase of $685 per mile per annum. The passenger receipts show an increase of 38·13 per cent. The directors regret that the operating expenses amounted to 71·14 per cent, as against 70·08 in 1882. It is hoped that this figure may be considerably reduced in the current year. Of the 25,000 additional "A" preference shares, the issue of which was authorized in 1883, 6,000 were placed during the year. The accounts of the American corporation show a balance to the credit of net revenue of $198,278, or £40,798 4s. 8d., which includes the sum of $2,959, or £608 18s. 9d., brought forward on the 31st of December, 1882. After providing for the dividend on the "A" preference shares and for the payment of the subsidy to the Alabama Texas Company to the 31st of December, 1883, there remains a balance of £4,831 17s., which the directors recommend should be carried forward.

**Atchison Topeka & Santa Fe and Southern Kansas.**—The earnings and expenses of these roads for February, and for the two months from January 1, in 1883 and 1884, are as below:

| | —Month of February.— | | —2 mos.—Jan. 1 to Mch. 1— | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| Miles of road operat'd. | 2,315 | 2,219 | 2,287 | 2,219 |
| Gross earnings | $1,167,019 | $1,033,534 | $2,339,367 | $2,099,327 |
| Op. exp's (ex. of tax.). | 583,493 | 603,572 | 1,153,007 | 1,253,290 |
| Net earnings | $583,076 | $429,962 | $1,186,360 | $846,037 |

**California Southern.**—Circular No. 4, issued from the office in Boston on April 15, has the following: "The recent heavy storms in California have seriously damaged our property, and although the extent of the loss is not fully known, it is estimated by Superintendent Victor at from $200,000 to $250,000." * * *

A committee appointed by stockholders April 12 "recommends that for the purpose of raising the money to make the repairs the company place a second mortgage on the property to the extent of $5,000 per mile, increasing the capital stock the same amount, and that a circular be sent to the stockholders proposing a loan to be made to the company for one year, in blocks of $500; each of said blocks to be secured by the company's note, drawing 7 per cent interest and 2½ per cent commission, with collateral for each $500, as follows: $250 in the company's first mortgage bonds, $750 in its second mortgage 6 per cent bonds, the first coupon on which shall be due April 1, 1885; and ten shares of its capital stock. Said collateral to be put into the hands of Warren Sawyer, trustee, and said trustee to certify on each note that he holds the collateral for the benefit of the parties making the loan. The committee recommend raising $303,500, and under this subscription each holder of fifty shares of stock is entitled to subscribe for one block of $500."

**Central Pacific.**—Mr. R. T. Colburn, in the Central Pacific office, said: "The Central Pacific Company's sinking fund, exclusive of the Government sinking fund, is a considerable burden on net earnings. The company's sinking funds now amount to $7,000,000, and call for interest accumulations of about $420,000 a year, besides the annual instalments. During 1882 and 1883 there was expended from net earnings nearly $5,000,000 in reducing the company's debt. Of that amount $1,284,000 was employed in redeeming land bonds, which were canceled; $2,112,000 was applied to the company's sinking fund and $1,540,000 to the Government debt and sinking fund."

**Chicago Burlington & Quincy—Union Pacific.**—The Boston *Transcript* of April 14 said: "The meeting of the conference committees of the Union Pacific and Chicago Burlington & Quincy Railroad companies with General Manager Clark, of the Union Pacific, has resulted in the first definite step of progress made towards a settlement of the difficulties. The Burlington & Quincy has agreed to waive its claim for a full share in the business of the Union Pacific at Omaha, and will allow the Union Pacific to deliver its share of the Nebraska business to the tripartite roads, the Iowa lines to say what share the Chicago Burlington & Quincy shall have. Only the Nebraska business was considered, but the same principles will apply to Colorado and Utah business. General Manager Clark, of the Union Pacific, has gone West to confer with General Manager Potter, of the Chicago Burlington & Quincy and the Iowa lines. If the Chicago Burlington & Quincy and the Iowa lines can agree upon the former's share of the Omaha business, the two roads will then pool upon the local business of Nebraska. As the Chicago B. & Q. has now a better understanding of the "tripartite," and has agreed to a conference with this new Western Trunk Line Association, the prospect for a settlement is very fair. After the Chicago Burlington & Quincy settlement with the Iowa lines, which, it is believed, will be speedily agreed upon, the Chicago Burlington & Quincy and Un. Pac. Nebraska local pools will be confirmed, and then the question of territorial extensions will be taken up. The Colorado and Utah pools will also have to be adjusted, probably after the manner of the Nebraska settlement."

**Denver & Rio Grande.**—The gross and net earnings, and expenses, for February, and for two months from January 1, have been as follows:

| | —February.— | | —Jan. 1 to March 1.— | |
|---|---|---|---|---|
| | 1883. | 1884. | 1883. | 1884. |
| Gross earnings | $457,534 | $391,780 | $921,296 | $879,072 |
| Operating expenses | 318,993 | 357,212 | 664,147 | 772,278 |
| Net earnings | $138,541 | $34,568 | $257,149 | $106,794 |

**Grand Rapids & Indiana.**—At a meeting of the bondholders of the Continental Improv. Co., to be held in Philadelphia, May 15, they will be asked to consent "to the issue by the Grand Rapids & Indiana Railroad Company of certain bonds, which shall take precedence of the income bonds of said railroad company, forming part of the security pledged for the redemption of said bonds of the Continental Improvement Company, such new issue of bonds by the Grand Rapids & Indiana Railroad Company to be used in settlement of the debt owing by that Company to the Pennsylvania Railroad Company and Pennsylvania Company."

**Memphis & Little Rock.**—At Little Rock, Ark., April 12, Judge Caldwell, in the United States Court decided in the case of P. K. Dow and others, trustees, that a receiver should be appointed for the road, and Rudolph Fink was so appointed.

**Metropolitan Elevated.**—One of the principal events of the week was the decision of Judge Van Brunt of the New York Court of Common Pleas in the Metropolitan suit. The decision itself is not at all conclusive in this particular suit, as the case will be appealed immediately; but the questions of law discussed by Judge Van Brunt are of the greatest magnitude so far as the interests of stockholders and bondholders are concerned. In our laws affecting corporations there are hardly two points that could be named which have a wider and more important bearing upon stockholders' interests than these:

1. What action may directors take without the consent of stockholders.

2. What contracts may trustees and directors make between themselves as individuals and the corporations, or *cestui qui trusts* that they represent.

In Judge Van Brunt's decision the simple findings are as follows:

1st—The Metropolitan directors had no power to modify the original lease or tripartite agreement of May 20, 1879, without the consent of the shareholders.

2d—The October agreements were voidable because three of the Metropolitan directors were also directors of the Manhattan Company.

3d—That there was no actual fraud upon the part of any Metropolitan director in making the October agreements, but they were for the best interests of the Metropolitan Company.

4th—The October agreements were disaffirmed by the Metropolitan Company.

5th—The bill of peace was no bar to the suit.

6th—The judgment in the People's suit against the Manhattan Company was no estoppel.

7th—The judgment of the Superior Court was no estoppel.

8th—All restitution required by law can be made.

POWERS OF THE METROPOLITAN DIRECTORS.

Judge Van Brunt, in considering the question whether the Metropolitan directors had the power to modify the original leases and tripartite agreement of May 20, 1879, without the consent of the stockholders, says that he is little aided in his decision by any of the authorities in the State or Federal courts. Justice Blatchford sustained the October agreements on the ground that they were only a compromise and adjustment of claims which the two lessor companies held against the Manhattan, and that boards of directors can exercise the power of adjustment. But Judge Van Brunt holds that the agreements are not susceptible of any such limitation. They are rather new agreements radically modifying and changing previous ones. The stockholders consented to lease their road under the terms of the agreement of May 20, 1879, and no other, and the directors had no original power to lease. But the Court says, it is urged that the stockholders had, by approving a lease for 999 years settled the question of parting with their property during that time. There was nothing practically left for the directors to do, except to attend to the collection and distribution of the rent. Would it be in excess of their powers to accept a less sum than that reserved in the lease, when no element of leasing entered into that agreement? The fallacy of this reasoning, the Court says, arises from overlooking the fact that if the shareholders had the right to determine the terms and conditions upon which their property was to be parted with, such terms and conditions form the consideration of their assent, and cannot be taken away without destroying their assent. It might have been within the power of the directors to make temporary arrangements for relief from the difficulties, yet they could not make radical changes in the terms of the lease as to which the stockholders have never been consulted. The result of the October agreement certainly was a permanent and radical change in the terms of the lease. If the directors could not make a new lease themselves, clearly they could not radically modify the old lease or in effect make a new lease by striking out of the old lease substantial covenants upon the part of the lessee.

THE POWERS OF AN AGENT.

Judge Van Brunt then takes up the claim that the directors of the New York and the Metropolitan companies had the right to make the agreement of 1879 without the assent of the shareholders. He holds that in all cases in which the question has been discussed, the directors of a corporation have been held to be only the agents of the share-

holders. The powers of directors are such as are conferred by the charter of their corporation, and all other powers remain in the corporation, to be exercised or at least set in motion by its component parts, the shareholders. Shareholders cannot compel the directors to act in any manner against their judgment in the exercise of a corporate power which remains in the corporation. But that the directors convened as a board are not the primary possessors of all the powers which the charter confers, is expressly held by the United States Supreme Court in the case of the Railway Company vs. Allerton, 85 U. S. Supreme Court Reports, in which an increase of capital stock without the consent of the shareholders was held to be void, although the charter provided that all the corporate powers of the corporation should be vested in the board. Judge Van Brunt construes the legislation in this State and others conferring the power to make leases upon directors as being simply intended to enable directors to exercise a power that the corporation could not exert except through its agents, and holds that acts making organic or fundamental changes in the character of business or a corporation cannot be performed either by the directors alone or the shareholders alone, but that the action of both is necessary.

DIRECTORS' AGREEMENTS VOIDABLE.

Judge Van Brunt then takes up the question: Were the agreements voidable at the option of the Metropolitan Company because three of its directors were also directors of the Manhattan Company, or because Metropolitan directors held stock in the Manhattan Company? It must be borne in mind, he says, that in the making of the October agreements the interests of the Manhattan and the Metropolitan Companies were antagonistic. It will not be denied that where an agent or trustee has a personal interest opposed to that of the principal, the principal or *cestui qui trust* may avoid the contract at will, even if there be no actual fraud or damage. The courts have made no distinction in this rule in respect to different kinds of contracts. The undoubted rule of law in this State is that every contract entered into by a director with his corporation may be avoided by the corporation within reasonable time, irrespective of the merits of the contract itself. "I can see no difference in principle," says Judge Van Brunt, "between the case of a director contracting with his corporation and that of directors of one corporation contracting with themselves as directors of another. The evils to be avoided are the same; the temptations to breach of trust are the same; the want of independent action exists." * * * "The rule seems to be clearly established that the question of minority cannot be considered in determining the right in equity to avoid a contract. The presence of one disqualified director is as fatal to action which cannot be repudiated as the existence of a dozen." * * * "I have therefore been led to the conclusion that the directors had no power to modify the lease of May 20, 1879, in the manner that they did by the October agreements without the assent of the stockholders, and that even if they had such power, the presence of directors in the Metropolitan Board who were also directors of the Manhattan Company at the time of the adoption of the October agreements, gave either company the right, in equity, to repudiate those contracts within a reasonable time, although the contracts may have been perfectly valid at law. The Metropolitan Company certainly did repudiate those agreements within a reasonable time, having commenced this action within one month after the shareholders of the company had an opportunity to elect a new board of directors who could take action in the matter. The plaintiff, therefore, is entitled to a judgment relieving all the parties in this action from the October agreements, upon making such restitution as is suggested in a former portion of this opinion."

**Nashville Chattanooga & St. Louis.**—The gross and net earnings for March, and for the nine months ending March 31, in 1883 and 1884, have been as follows:

| | March. | | 9 mos. to April 1. | |
|---|---|---|---|---|
| | 1883. | 1884. | 1882-3. | 1883-4. |
| Gross earnings | $206,163 | $206,819 | $1,780,348 | $1,841,212 |
| Operating expenses | 115,664 | 118,880 | 987,689 | 999,728 |
| Net earnings | $90,499 | $87,939 | $792,659 | $831,481 |
| Interest and taxes | 54,693 | 55,401 | 488,622 | 497,707 |
| Surplus | $35,806 | $32,538 | $294,037 | $333,777 |

**Ohio & Mississippi.**—Following is the report of Mr. John M. Douglas, Receiver of the O. & M. Railroad, for February:

RECEIPTS.

| | 1883. | 1882. |
|---|---|---|
| Cash on hand February 1 | $48,341 | $119,125 |
| Cash from agents | 283,052 | 298,824 |
| Cash from conductors | 7,911 | 7,992 |
| Cash from individuals, &c | 53,066 | 26,348 |
| Cash from Post-Office Department | 919 | ..... |
| Cash from American Express Co | 668 | 804 |
| Miscellaneous | ..... | 750 |
| Total | $398,957 | $154,143 |

DISBURSEMENTS.

| | | |
|---|---|---|
| Vouchers subsequent to Nov. 17, 1876 | $169,170 | $156,545 |
| Coupons | ..... | 100,000 |
| Pay-rolls | 152,562 | 149,630 |
| Arrearages | 357 | 564 |
| Cash on hand March 1 | 76,869 | 47,404 |
| Total | $398,958 | $454,143 |

**Old Colony.**—This company advertises the sale of 2,000 shares of its stock to be sold by auction. These shares are a part of the authorized issue.

**Oregon & Trans-Continental.**—According to *Kiernan's*, a letter has been addressed to President Endicott by a number of stockholders, including Messrs. Work, Strong & Co., Decker, Howell & Co., Brayton Ives & Co., John H. Davis & Co., and others, requesting that a full statement of the assets and liabilities and other matters pertaining to the company's finances be made; that the books and offices of the company be removed from Boston to New York; and that the stockholders be informed whether the directors of the company have any plans under consideration for putting its indebtedness into more favorable form, and relieving the company of its burdensome contracts.

**Pacific Mail Steamship Co.**—The directors of Pacific Mail have declared 1¼ per cent dividend, payable May 1. The report shows for nine months ending February 29, 1884, and February 28, 1883, the following:

| | 1883-4. | 1882-3. | *Increase.* |
|---|---|---|---|
| Earnings | $3,634,607 | $3,036,916 | $596,691 |
| Expenses | 2,563,085 | 2,379,324 | 183,761 |
| Net | $1,070,522 | $657,592 | $412,930 |

The President remarks upon this that "the above exhibit shows the net earnings from June 1, 1883, to February 29, 1884, to have been $1,070,522, or a trifle more than 7 per cent per annum. During this period we have continued the payments of $20,000 per month on account of the bonds, and paid the last claim of the city against the company for the personal taxes of 1881, amounting to $111,150. The outlook for the coming year gives me every reason to believe our earnings will be much larger and at a very slight increase of expenses, inasmuch as supplies of all kinds are cheaper, especially coal." The company has now $1,118,000 cash on hand (prior to the payment of the dividend).

**Richmond & Danville.**—A statement for six months ending April 1, being the first half of the fiscal year, has been submitted, as follows:

| | 1882-3. | 1883-4. |
|---|---|---|
| Gross | $2,018,554 | $2,084,950 |
| Expenses, including new equipment construction and betterments of all kinds | 1,323,096 | 1,237,976 |
| Net | $725,457 | $846,974 |
| Fixed charges, six months | ..... | 587,446 |
| Net surplus | ..... | $259,528 |

**Toledo Cincinnati & St. Louis.**—The proxy committees representing the main line and St. Louis divisions finally agreed upon a plan of reorganization. It recommends the organization of a new company and the conversion of the narrow into a standard gauge track. The financial plan is substantially as follows: The first mortgage will be for $6,750,000 ($15,000 per mile), the bonds to run for forty years and bear 6 per cent interest. The second mortgage will be for $7,000,000, to run fifty years, and bear interest at 4 per cent from January 1, 1888, to January 1, 1893, and 6 per cent thereafter, said bonds and mortgage to contain a provision that the said mortgage shall not be foreclosed before 1890, unless in case of default in the payment of interest on the first mortgage bonds, and in the event of such default the principal and interest of the second mortgage bonds shall at once, and by virtue of such default, become due and payable. Holders of first mortgage bonds of the Toledo Cincinnati & St. Louis Railroad Company, who become parties to this agreement and pay $10 for every bond of $1,000 held, shall receive new second mortgage bonds to an amount equal to the amount of such first mortgage bonds held by them, including interest thereon, to be computed from last payment to the 1st day of January, 1888, at 6 per cent per annum. Holders of first mortgage bonds of the Toledo Delphos & Burlington Railroad Company, who become parties to this agreement and pay $10 for each bond for $1,000 held by them, shall receive new second mortgage bonds to an amount equal to the amount of such first mortgage bonds held by them, including interest to be computed from last payment to the 1st day of January, 1888, at 6 per cent per annum, to which amount shall be added a sum equal to 50 per cent of the principal of such first mortgage bonds, excluding interest.

The subscribers to the $600,000 debenture subscription of December, 1882, shall receive second mortgage bonds for five-eighths of their holdings—say $460,000, "such being the estimated amount actually paid."

Preferred 6 per cent non-cumulative stock shall be created to the amount of $12,000,000, and holders of Toledo Cincinnati & St. Louis income bonds may exchange for this at par on paying $5 for each share of $100; holders of Toledo Delphos & Burlington income bonds may exchange for preferred stock at par on paying $5 for each $100 share, and may also take 50 per cent more of the said preferred stock on payment of $1 for each share of $100.

Delphos trust holders, amounting to $300,000, may take five-eighths of their holdings in preferred stock on payment of $1 per share of $100.

The new company shall create $5,000,000 of common stock, and holders of common or preferred stock of the present company and holders of stock of either of the previous companies (Toledo Cincinnati & St. Louis or Toledo Delphos & Burlington), may take new common stock for one-fourth of their holdings on payment of not less than $2 50 nor more than $5 per share of the new stock as the trustees of this agreement may determine.

The Metropolitan Trust Company is named as trustee, and Messrs. James M. Quigley, Halsey J. Boardman and Charles W. Pierce for the Toledo Cincinnati & St. Louis division, and Messrs. Quigley, John McNab and Charles T. Harbeck for the main line, are appointed and authorized to execute the agreement. The North National Bank is the custodian for the bonds in Boston.

It thus appears that the railroad of 450 miles between Toledo & St. Louis, when changed to standard gauge and put in complete order will be capitalized as follows:

| | |
|---|---|
| 1st mortgage 6 per cent bonds ($15,000 per mile) | $6,750,000 |
| 2nd mortgage bonds, no interest till 1888, then 4 per cent 1888-1893, and 6 per cent after 1893 | 7,000,000 |
| Preferred 6 per cent stock, non-cumulative | 12,000,000 |
| Common stock | 5,000,000 |

**Union Pacific.**—The gross and net earnings for February, and for two months from January 1, have been as follows:

| | February. | | 2 months—Jan.-Feb. | |
|---|---|---|---|---|
| | 1883. | 1884. | 1883. | 1884. |
| Gross earnings | $1,673,224 | $1,547,963 | $3,590,078 | $3,086,877 |
| Expenses | 1,007,454 | 1,201,018 | 2,026,576 | 2,506,383 |
| Net earnings | $665,770 | $346,950 | $1,563,502 | $580,494 |

—The land sales of the Union Pacific are showing a large increase over those of 1883 and previous years. The Boston *Journal* says: "This is due in great part to the fact that the movement of population, which for several years has been in the direction of the Northwest, is now turning its attention to

the more central and milder sections of the West. We can best illustrate this fact by stating that since Jan. 1 the Union Pacific has sold more than half a million acres of land situated more than 350 miles from the Missouri River, chiefly in Keith and Cheyenne counties, Neb. Since Oct. 25 last, when the Keith County lands were thrown upon the market, over 400 homestead and timber claims of Government lands have been taken up, besides the sales of railroad lands. In Lincoln County, Neb., the Union Pacific has about half a million acres of land suitable for cattle and sheep raising, which is being sold rapidly, both in small lots and in tracts of 5,000 to 15,000 acres. As the company has left some 8,000,000 acres of its land grant upon the main line and 5,000,000 upon the Kansas Pacific Division, it still has an abundant supply of land for future settlers and land purchasers."

—A correspondent of the Boston *Herald* writes to that paper:

We have before us the interesting report of the Union Pacific Railway Company for 1883, and beg to ask for information on the following point: Under the heading of "Fund relating to the Union Pacific Railroad Company land grant bonds," we find that the trustee, Mr. Fred L. Ames, had $2,00?,103 61 "cash balance" on hand December 31, 1883, and that only $81,000 of the land grant bonds were canceled in 1883. There is no evidence that this large sum of over $2,000,000 is drawing any interest for the company; neither is there reason to believe that Mr. Ames has any right to use this fund for other than redemption purposes of the land grant department. The land grant bonds are quoted at 107½, and at such a premium there seems no reason why the bonds should not be redeemed faster than they were in 1883. It would be interesting to know why Mr. Ames sees fit to carry such a large cash balance as trustee of this fund rather than invest it in the bonds for which it was intended. STOCKHOLDER.

The *Herald* answers this, "that the land grant balance is drawing interest, and that it seems wiser to the trustee to continue this policy than to pay current prices for any large amount of the bonds for whose redemption the fund is applicable. The land grant 7s mature in 1887, 1888 and 1889, at which several periods they can be bought ex premium. Seven per cent bonds having three years to run pay at 107·67 about 4¼ per cent; having four years to run, they pay about 5 per cent, and having five years to run, pay about 5¼ per cent. From the standpoint of the trustee it is easy to see why there should be no hurry to redeem the bonds in question before maturity when the asking price is as at present. This subject suggests a point on which there is some misconception, the statement having gone abroad that, whatever the earnings of the operating department of Union Pacific, the land sales would provide for the dividend. The Kansas Pacific lands may be sold to help out on dividends, but not Union Pacific lands proper. Proceeds from these are applicable to the land grant bonds, and after that to the sinking fund bonds."

—The Union Pacific land sales in March were 364,000 acres; receipts, $1,061,000. Increase in acres, 279,075; in receipts, $778,486. Jan. 1 to March 31, acres sold, 647,112; receipts, $1,857,787; increase, 516,995 acres, $1,331,966.

**Vicksburg Shreveport & Pacific.**—The bridge across the Red River is nearly completed. Only twenty miles of track remain to be laid to complete the road into Shreveport, and as all the grading is finished, it is expected that the road will be opened by July 1.

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—Attention is called to the card of the American Surety Company, just organized under the laws of New York, with a cash capital of $500,000. This company acts as surety for officers and employes of banks, railways, express and telegraph companies, corporations and business houses; it will also act as surety on bonds required in courts and in other legal undertakings. The officers of the company are gentlemen of business capacity and experience, while the Board of Trustees embraces a large number of gentlemen prominent in business and financial circles, among whom we note the following: Hon. John Jay Knox, Comptroller of the Currency; W. A. Wheelock, President Central National Bank; Julius Wadsworth, Vice-President Milwaukee & St. Paul Railroad; William Dowd, President Bank North America; George R. Blanchard, Vice-President Erie Railroad; R. N. Hazard, President American Loan & Trust Company; George M. Pullman, Chicago; C. N. Bliss, of Bliss, Fabyan & Co.; Charles G. Miller, of Latham, Alexander & Co., and others.

—A volume of 378 pages, entitled "A Guide to Mexico," is published by Messrs. D. Appleton & Co. The author of this book is Mr. Alfred R. Conkling, L. L. B., Ph. B., and it is too considerable a volume in the scope and character of its information to be called merely a "Guide." A hearty commendation of the work by Gen. Grant is given in an autograph letter (of which a *fac simile* is presented next to the title page), and he remarks: "Information is wonderfully condensed in it, and I wonder at its completeness in so little space. The book is really a guide not only for the traveler, but for the capitalist, and for the general reader who seeks information of this old country, now about to be modernized through the irresistible invasion of the American railroad man."

—The Fidelity & Casualty Company, of which Mr. Wm. M. Richards is President, has removed to more commodious quarters in the National Park Bank Building, Nos. 214 and 216 Broadway. The increase of the company's business in the special line to which it has been devoted is one of the causes for its removal to larger offices.

—The Homestake Gold Mining Co. has declared its sixty-eighth dividend ($25,000 for the month of March), payable at the office of the company in San Francisco, or by Messrs. Lounsbery & Haggin, Transfer Agents, 15 Broad Street, New York.

# The Commercial Times.

## COMMERCIAL EPITOME.

Friday Night, April 18, 1884.

Weather has become more spring-like, giving some impulse to seasonable traffic. Still, in most sections the season is backward for crop purposes; not so much so, however, as to excite any serious apprehensions as yet. Little progress has been made in the resumption of inland navigation. The speculation in staples of agriculture has been active, but at varying prices, which in the aggregate show little change. The tariff bill has come up for discussion in the lower house of Congress, but with little prospect of its passage.

The speculation in lard futures in the past week has been noted for a severe depression in values. On Wednesday the close was at 8·36c. for May, 8·43c. for June, 8·51c. for July and 8·65c. for August. From these prices there was a material recovery in the course of yesterday and to-day, and the close this afternoon was steady at 8·55@8·56c. for May, 8·63@8·66c. for June, 8·72@8·75c. for July, 8·81@8·82c. for August and 8·45@8·50c seller the year. Spot lard sold at 8·50c. for prime Western and 8·75c. for refined for the Continent, but the close is at 8·65 and 8·95c. for the two grades respectively. Pork has been more active, and closes at $16 75 for mess and $19 for clear. Bacon is nominal at 9½c. for long clear. Cut meats have been lower, but close steadier; pickled bellies and shoulders 7⅝@7⅞c., hams 11½@11¾c. Beef of all grades is dull and nominal. Beef hams quoted at $25 50@$26 per bbl. Tallow has advanced and is active at 7⅛@7¼c. Butter has declined; new creamery 23@33c.; new Western factory 15@21c.; oleomargarines sold to-day at 8⅝c. Cheese dull; old factory 12@15¼c.; new do., 8@12c. Fresh eggs 15@16c.; a slight recovery from inside figures. The following is a comparative summary of aggregate exports from November 1, 1883, to April 12, 1884:

| | 1883-84. | 1882-83. | Dec. '83-84. |
|---|---|---|---|
| Pork, lbs | 19,973,600 | 23,665,600 | 3,692,000 |
| Bacon, lbs | 183,690 228 | 231,247,497 | 47,557,269 |
| Lard, lbs | 94,357,280 | 119 169,403 | 24,812,123 |
| Total lbs | 298,021,108 | 374,082,500 | 76,061,392 |

Rio coffee has been quiet as a rule, but to-day there was a better business in Santos at 10⅛c. for fair, and Rio closed firm at 10¼c. for that grade; options have sold moderately at advancing prices, largely due to higher quotations in Havre; the close here was irregular, after an advance to-day of 15 to 20 points; May closed at 8·50@8·60c., June at 8·50@8·55c., July at 8·60@8·65c., August at 8·60@8·70c., September at 8·65@8·70c. and October at 8·70@8·75c. bid and asked; mild grades closed steady, with a fair demand. Spices have been very dull and to a great extent nominal. Tea has sold rather slowly at declining prices; Japan sold to-day at 23½c. for May and 24⅜c. for June. Rice has been in rather more demand, and quite firm, in sympathy with the Southern markets. Foreign fruits have been quiet and without marked change. Cuba molasses has been in fair demand, and closed firmer at 22@22¼c. for 50-degrees test; grocery grades have met with a moderate sale at steady prices; Raw sugar has been firmer on the spot, with a very fair business at times; fair refining is quoted at 5⅜c.@5 7-16c., and 96-degrees test centrifugal at 6¼c.; options have been unusually active for raw, and prices at one time advanced, but to-day there was a decline, in sympathy with a weak market in London, and there were sales of fair refining at 5·55c. for July; refined has been stronger; granulated closed at 7 1-16c., crushed at 7¾c. and powdered at 7½c.

While Kentucky tobacco has been quiet, both in a legitimate and speculative way, prices have been steadily maintained at 8¼@8¾c. for lugs and 8¾@11½c. for leaf; sales for the week 56 hhds., of which 13 were for export. Seed leaf has had a better inquiry, and all figures are considered steady; sales 1,950 cases, including 450 cases crop 1882, New England, 12@18c.; 100 cases crop 1883, do. Havana seed, private terms; 300 cases crop 1881, Pennsylvania, 9@11c.; 800 cases crop 1882, do., 11@15c.; 100 cases crop 1882, Wisconsin Havana seed, 20@30c., and 200 cases crop 1883, do. do., private terms; also, 500 bales Havana, 80c.@$1 15, and 150 bales Sumatra, $1 25@$1 60.

In naval stores little or nothing of interest has transpired, and prices have been on the wane; spirits turpentine closed to-night at 31½@32c., and strained to good strained rosins, $1 44@$1 45. Refined petroleum for export has had an active week, and 150,000 bbls. 70 Abel test have changed hands at 8¾@8⅞c.; to-day the tone was weaker, in sympathy with certificates, and refiners reduced their views to 8¾c.; cases are strong at 10½c. Crude oil certificates have had a boom, and at one time $1 was reached, and to-day a selling movement broke prices from 97¾ to 94¾c., but renewed buying rallied the market to 97½c. In metals, hops, oils and wool nothing of interest has transpired, and yet prices are essentially steady.

Ocean freight room has been depressed and very irregular during the greater part of the week. To-day an improvement was noticed, and yet only a fair movement was reported. Liverpool, steam grain was taken 1¾@2d.; flour, 5s.@7s. 6d.; bacon and lard, 10s.@12s. 6d.; cheese, 15s.@17s. 6d.; cotton, 3 32d.; grain to London by steam quoted 3¼d.; do. taken to Glasgow by steam, 3d.; do. to Antwerp by steam, 5d.; refined petroleum in cases to Seville, 16c.; do. to Santander, 16c; do. in bbls. to Bremen (May 16 clearance), 2s. 1d.; do. in cases to Java, 28@29c.; do. from Philadelphia to Singapore, 28c.

# COTTON.

FRIDAY, P. M., April 18, 1884.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (April 18), the total receipts have reached 30,274 bales, against 30,113 bales last week, 37,091 bales the previous week and 52,884 bales three weeks since; making the total receipts since the 1st of September, 1883, 4,672,343 bales, against 5,552,665 bales for the same period of 1882-83, showing a decrease since September 1, 1883, of 880,322 bales.

| Receipts at— | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. | Total |
|---|---|---|---|---|---|---|---|
| Galveston | 104 | 310 | 153 | 215 | 78 | 652 | 1,542 |
| Indianola, &c. | .... | .... | .... | .... | .... | 39 | 39 |
| New Orleans | 149 | 2,492 | 1,330 | 1,460 | 440 | 1,134 | 7,305 |
| Mobile | 343 | 162 | 172 | 407 | 218 | 218 | 1,520 |
| Florida | .... | .... | .... | .... | .... | 315 | 315 |
| Savannah | 300 | 442 | 28 | 492 | 199 | 138 | 1,599 |
| Brunsw'k, &c. | .... | .... | .... | .... | .... | 75 | 75 |
| Charleston | 225 | 236 | 75 | 32 | 56 | 47 | 671 |
| Pt. Royal, &c. | .... | .... | .... | .... | .... | 325 | 325 |
| Wilmington | 70 | 53 | 36 | 6 | 9 | 21 | 195 |
| Moreh'd C., &c | .... | .... | .... | .... | .... | 15 | 15 |
| Norfolk | 252 | 373 | 253 | 302 | 200 | 203 | 1,683 |
| West Point, &c | .... | .... | .... | .... | .... | 597 | 597 |
| New York | 289 | 915 | 518 | 346 | 375 | 214 | 2,657 |
| Boston | 963 | 906 | 923 | 680 | 714 | 1,053 | 5,239 |
| Baltimore | .... | .... | .... | .... | .... | 2,001 | 2,001 |
| Philadelp'a, &c. | 77 | 212 | 1,699 | 33 | 62 | 2,113 | 4,196 |
| Totals this week | 2 782 | 6,101 | 5,187 | 4,003 | 2,351 | 9,850 | 30,274 |

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1883, and the stock to-night, and the same items for the corresponding periods of last year.

| Receipts to April 18. | 1883-84 | | 1882-83. | | Stock. | |
|---|---|---|---|---|---|---|
| | This Week. | Since Sep. 1, 1883. | This Week. | Since Sep. 1, 1882. | 1884. | 1883. |
| Galveston | 1,542 | 583,615 | 7,708 | 770,038 | 13,302 | 54,605 |
| Indianola, &c. | 39 | 8,436 | 88 | 16,158 | ..... | ..... |
| New Orleans | 7,305 | 1,488,271 | 19,069 | 1,556,515 | 176,424 | 231,979 |
| Mobile | 1,520 | 248,990 | 1,679 | 302,736 | 10,039 | 23,958 |
| Florida | 315 | 42,455 | 91 | 15,753 | 519 | ..... |
| Savannah | 1,599 | 645,360 | 7,928 | 782,005 | 7,306 | 32,221 |
| Brunsw'k, &c | 75 | 7,959 | ..... | 5,508 | ..... | ..... |
| Charleston | 671 | *111,645 | 4,752 | 551,796 | 8,232 | 29,915 |
| Pt. Royal, &c. | 325 | 13,573 | 341 | 23,317 | ..... | 669 |
| Wilmington | 195 | 90,921 | 493 | 124,301 | 4,508 | 6,488 |
| M'head C., &c | 15 | 12,515 | 305 | 18,594 | ..... | ..... |
| Norfolk | 1,683 | 570,524 | 8,798 | 743,025 | 10,619 | 59,433 |
| West Point, &c | 597 | 219,979 | 1,007 | 214,478 | ..... | ..... |
| New York | 2,657 | 102,325 | 910 | 134,093 | 347,394 | 243,015 |
| Boston | 5,239 | 163,130 | 3,236 | 159,419 | 6,720 | 6,635 |
| Baltimore | 2,001 | 23,301 | 4,001 | 48,532 | 7,561 | 27,538 |
| Philadelp'a, &c. | 4,496 | 39,344 | 6,124 | 85,686 | 12,885 | 17,856 |
| Total | 30,274 | 4,672,343 | 66,527 | 5,552,665 | 605,599 | 734,252 |

* 7,705 bales deducted as correction of previous receipts at Charleston.

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

| Receipts at— | 1884. | 1883. | 1882. | 1881. | 1880. | 1879 |
|---|---|---|---|---|---|---|
| Galvest'n, &c. | 1,581 | 7,791 | 3,891 | 6,497 | 5,032 | 1 610 |
| New Orleans. | 7,305 | 19,069 | 5,686 | 21,445 | 9,691 | 9,795 |
| Mobile | 1,520 | 1,679 | 2,604 | 2,712 | 1,716 | 1,995 |
| Savannah | 1,599 | 7,928 | 3,166 | 6,130 | 2,740 | 4,713 |
| Charl'st'n, &c | 993 | 5,093 | 1,836 | 6,774 | 1,597 | 1,330 |
| Wilm'gt'n, &c | 210 | 800 | 427 | 316 | 493 | 539 |
| Norfolk, &c. | 2,280 | 9,805 | 4,501 | 5,923 | 7,215 | 6,741 |
| All others | 14,783 | 14,362 | 7,686 | 10,891 | 8,297 | 9,367 |
| Tot. this w'k. | 30,274 | 66,527 | 29,800 | 60,718 | 36,714 | 36,183 |
| Since Sept. 1. | 4672,343 | 5552,665 | 4393,136 | 5393,619 | 4 308,000 | 4294,724 |

Galveston includes Indianola; Charleston includes Port Royal, &c.; Wilmington includes Morehead City, &c.; Norfolk includes City Point, &c.

The exports for the week ending this evening reach a total of 36,210 bales, of which 23,043 were to Great Britain, 5,198 to France and 7,969 to the rest of the Continent, while the stocks as made up this evening are now 605,599 bales. Below are the exports for the week and since September 1, 1883.

| Exports from— | Week Ending April 18 Exported to— | | | | From Sept. 1, 1883, to Apr. 18, 1884. Exported to— | | | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | France | Continent. | Total Week. | Great Britain. | France | Continent. | Total |
| Galveston | 1,123 | ..... | ..... | 1,123 | 249,588 | 34,763 | 81,895 | 366 249 |
| New Orleans | 8,071 | 3,301 | 3,458 | 13,433 | 691,882 | 340,601 | 284,517 | 1,319,943 |
| Mobile | ..... | ..... | ..... | ..... | 56,157 | ..... | 1,380 | 57,537 |
| Florida | ..... | ..... | ..... | ..... | 3,704 | .... | ..... | 3,704 |
| Savannah | ..... | ..... | ..... | ..... | 154,553 | 13,430 | 188,717 | 356,706 |
| Charleston* | ..... | 1,501 | ..... | 1,501 | 111,205 | 24,437 | 133,749 | 269,451 |
| Wilmington | ..... | ..... | ..... | ..... | 43,413 | ..... | 3,826 | 47,241 |
| Norfolk† | ..... | ..... | ..... | ..... | 253,922 | ..... | 20,588 | 274,510 |
| New York | 3,642 | 393 | 370 | 4,405 | 315,613 | 28,888 | 80,995 | 424 995 |
| Boston | 5,182 | ..... | ..... | 5,182 | 97,040 | ..... | 423 | 97,463 |
| Baltimore | 2,412 | ..... | 3,041 | 6,3-5 | 96,57- | 1,898 | 52,040 | 150,517 |
| Philadelp'a, &c | 1,911 | ..... | ..... | 1,981 | 77 931 | ... .. | 3,5-8 | 81 519 |
| Total | 23,043 | 5 198 | 7,969 | 36 210 | 2,154,527 | 443,889 | 851 421 | 3,449 837 |
| Total 1882-83 | 57,871 | 3,968 | 30,205 | 92 044 | 2 377 467 | 377,072 | 1 223,325 | 3,958 391 |

* Includes exports from Port Royal, &c.
† Includes exports from West Point, &c.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 89 Broad Street.

| APRIL 18, AT— | On Shipboard, not cleared—for | | | | | Leaving Stock. |
|---|---|---|---|---|---|---|
| | Great Britain. | France. | Other Foreign | Coastwise. | Total. | |
| New Orleans | 13,769 | 14,133 | 9,453 | 282 | 31,637 | 141,787 |
| Mobile | None. | None. | None. | None. | None. | 10,059 |
| Charleston | None. | None. | 500 | 350 | 850 | 7,382 |
| Savannah | 1,100 | None. | None. | 300 | 1,400 | 5,066 |
| Galveston | None. | None. | 437 | 1,561 | 1,998 | 11,304 |
| Norfolk | None. | None. | None. | 2,741 | 2,741 | 7,908 |
| New York | 3,000 | 200 | 300 | None. | 3,500 | 343,894 |
| Other ports | 2,800 | None. | 700 | None. | 3,500 | 28,693 |
| Total 1884 | 20,669 | 11,333 | 11,390 | 5,234 | 48,626 | 556 973 |
| Total 1883 | 61,409 | 13,058 | 44,097 | 17,298 | 135,862 | 598,390 |
| Total 1882 | 50,880 | 13,022 | 11,795 | 3,306 | 79,003 | 588,669 |

The speculation in cotton for future delivery at this market has been quite active during the week under review, but prices have been quite unsettled, varying widely. The Liverpool market was closed from Friday to Tuesday, inclusive. The re-opening of our market on Saturday was quite buoyant, with general and fresh speculative activity. There was also a brisk demand to cover contracts. The advance was most decided, however, for this crop. Monday closed slightly lower, under sales to realize, which, continuing on Tuesday, caused a further decline more than equaling, in the aggregate, the advance of Saturday. On Wednesday the Liverpool market was unexpectedly strong, and the opening with us was quite buoyant, but a fresh selling movement caused the loss of nearly all the early advance and a weak closing. Yesterday there was an early decline, but a revival of speculation caused a recovery, and the close was firm at a few points advance. To-day the speculation was much less active, and prices rather easier; but subsequently became stronger. As compared with last week Thursday, the close was slightly dearer, the distant months showing the most decided improvement. Cotton on the spot advanced 1-16c. on Saturday and again on Monday. There has been a small demand for home consumption, and little inquiry on other accounts. Yesterday there was a reduction of 1-16c. To-day the market was quiet and prices unchanged, middling uplands closing at 11⅞c.

The total sales for forward delivery for the week are 857,400 bales. For immediate delivery the total sales foot up this week 2,670 bales, including —— for export, 2,142 for consumption, 537 for speculation and — in transit. Of the above, — bales were to arrive. The following are the official quotations for each day of the past week.

| April 12 to April 18. | UPLANDS. | | | NEW ORLEANS. | | | TEXAS. | | |
|---|---|---|---|---|---|---|---|---|---|
| | Sat. | Mon | Tues | Sat. | Mon | Tues | Sat. | Mon. | Tues |
| Ordin'y. ₰ lb | 9 5/8 | 9 11/16 | 9 11/16 | 9 7/8 | 9 15/16 | 9 15/16 | 9 7/8 | 9 15/16 | 9 15/16 |
| Strict Ord. | 10 1/16 | 10 1/8 | 10 1/8 | 10 5/16 | 10 3/8 | 10 3/8 | 10 5/16 | 10 3/8 | 10 3/8 |
| Good Ord. | 10 3/8 | 10 15/16 | 10 15/16 | 11 3/8 | 11 3/16 | 11 3/16 | 11 3/8 | 11 3/16 | 11 3/16 |
| Str. G'd Ord | 11 1/4 | 11 5/16 | 11 5/16 | 11 1/2 | 11 9/16 | 11 9/16 | 11 1/2 | 11 9/16 | 11 9/16 |
| Low Midd'g | 11 1/2 | 11 9/16 | 11 9/16 | 11 3/4 | 11 13/16 | 11 13/16 | 11 3/4 | 11 13/16 | 11 13/16 |
| Str. L'w Mid | 11 15/16 | 11 3/4 | 11 3/4 | 11 15/16 | 12 | 12 | 11 15/16 | 12 | 12 |
| Middling | 11 7/8 | 11 15/16 | 11 15/16 | 12 1/8 | 12 3/16 | 12 3/16 | 12 1/8 | 12 3/16 | 12 3/16 |
| Good Mid. | 12 1/8 | 12 3/16 | 12 1/16 | 12 3/8 | 12 7/16 | 12 7/16 | 12 3/8 | 12 7/16 | 12 7/16 |
| Str. G'd Mid | 12 3/8 | 12 7/16 | 12 7/16 | 12 5/8 | 12 11/16 | 12 11/16 | 12 5/8 | 12 11/16 | 12 11/16 |
| Midd'g Fair | 12 3/4 | 12 13/16 | 12 13/16 | 13 | 13 1/16 | 13 1/16 | 13 | 13 1/16 | 13 1/16 |
| Fair | 13 1/2 | 13 9/16 | 13 9/16 | 13 3/4 | 13 15/16 | 13 13/16 | 13 3/4 | 13 13/16 | 13 13/16 |

| | Wed | Th. | Fri. | Wed | Th. | Fri. | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|---|---|---|
| Ordin'y. ₰ lb | 9 11/16 | 9 5/8 | 9 5/8 | 9 15/16 | 9 7/8 | 9 7/8 | 9 15/16 | 9 7/8 | 9 7/8 |
| Strict Ord. | 10 1/8 | 10 1/16 | 10 1/16 | 10 3/8 | 10 5/16 | 10 5/16 | 10 3/8 | 10 5/16 | 10 5/16 |
| Good Ord. | 10 15/16 | 10 7/8 | 10 7/8 | 11 3/16 | 11 1/8 | 11 1/8 | 11 3/16 | 11 1/8 | 11 1/8 |
| Str. G'd Ord | 11 5/16 | 11 1/4 | 11 1/4 | 11 9/16 | 11 1/2 | 11 1/2 | 11 9/16 | 11 1/2 | 11 1/2 |
| Low Midd'g | 11 9/16 | 11 1/2 | 11 1/2 | 11 13/16 | 11 3/4 | 11 3/4 | 11 13/16 | 11 3/4 | 11 3/4 |
| Str. L'w Mid | 11 3/4 | 11 11/16 | 11 11/16 | 12 | 11 15/16 | 11 15/16 | 12 | 11 15/16 | 11 15/16 |
| Middling | 11 15/16 | 11 7/8 | 11 7/8 | 12 3/16 | 12 1/8 | 12 1/8 | 12 3/16 | 12 1/8 | 12 1/8 |
| Good Mid. | 12 3/16 | 12 1/8 | 12 1/8 | 12 7/16 | 12 3/8 | 12 3/8 | 12 7/16 | 12 3/8 | 12 3/8 |
| S r. G'd Mid | 12 7/16 | 12 3/8 | 12 3/8 | 12 11/16 | 12 5/8 | 12 5/8 | 12 11/16 | 12 5/8 | 12 5/8 |
| Midd'g Fair | 12 13/16 | 12 3/4 | 12 3/4 | 13 1/16 | 13 | 13 | 13 1/16 | 13 | 13 |
| Fair | 13 9/16 | 13 1/2 | 13 1/2 | 13 13/16 | 13 3/4 | 13 3/4 | 13 13/16 | 13 3/4 | 13 3/4 |

| STAINED. | Sat. | Mon | Tues | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|
| Good Ordinary ₰ lb. | 9 1/4 | 9 5/16 | 9 5/16 | 9 5/16 | 9 1/4 | 9 1/4 |
| Strict Good Ordinary | 9 15/16 | 10 | 10 | 10 | 9 15/16 | 9 15/16 |
| Low Middling | 10 3/4 | 10 13/16 | 10 13/16 | 10 13/16 | 10 3/4 | 10 3/4 |
| Middling | 11 3/8 | 11 7/16 | 11 7/16 | 11 7/16 | 11 3/8 | 11 3/8 |

MARKET AND SALES.

The total sales and future deliveries each day during the week are indicated in the following statement. For the convenience of the reader we also add a column which shows at a glance how the market closed on same days.

| | SPOT MARKET CLOSED. | SALES OF SPOT AND TRANSIT. | | | | | FUTURES. | |
|---|---|---|---|---|---|---|---|---|
| | | Export. | Consump. | Speculat'n | Transit. | Total. | Sales. | Deliveries. |
| Sat | Quiet at 1/16 adv. | .... | 175 | 270 | .... | 445 | 144,100 | 300 |
| Mon | Firm at 1/16 adv. | .... | 509 | .... | .... | 509 | 150,200 | 300 |
| Tues | Dull and easier | .... | 380 | .... | .... | 380 | 158,900 | 200 |
| Wed | Steady | .... | 324 | .... | .... | 324 | 157,800 | 300 |
| Thurs | Easy at 1/16 dec. | .... | 471 | .... | .... | 474 | 154,900 | 400 |
| Fri | Steady | .... | 280 | 267 | .... | 547 | 91,500 | 500 |
| Total | | .... | 2,142 | 537 | .... | 2,679 | 857,400 | 1,800 |

The daily deliveries given above are actually delivered the day previous to that on which they are reported.

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table. In the statement will be found the daily market, the prices of sales for each month each day, and the closing bids, in addition to the daily and total sales.

DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.

| Market, Prices and Sales of FUTURES. | Market, Range and Total Sales. | April. | May. | June. | July. | August. | September. | October. | November. | December. | January. | February. | March. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Saturday, Apr. 12— | Buoyant. | Aver.. 11·93 | Aver.. 11·95 | Aver.. 12·05 | Aver.. 12·15 | Aver.. 12·26 | Aver.. 11·39 | Aver.. 11·25 | Aver.. 11·09 | Aver.. 11·08 | Aver.. 11·10 | Aver.. ——— | Aver.. ——— |
| Sales, total..... | 144,100 | 1,400 | 21,000 | 42,300 | 23,100 | 36,000 | 11,300 | 8,500 | 2,000 | 3,500 | 100 | — | — |
| Prices paid (range) | 11·64@12 35 | 11·85@12·00 | 11·87@12·06 | 11·96@12·14 | 12·09@12·25 | 12·18@12 35 | 11·82@12·00 | 11·19@11·31 | 11·04@11·16 | 11·04@11·16 | 11·10@ — | — @ — | — @ — |
| Closing..... | Strong. | 11·98—12·00 | 12·03—12·04 | 12·13@12·14 | 12·23—12·24 | 12·33—12·34 | 11·98—12·00 | 11·29—11·30 | 11·09—11·11 | 11·10—11·11 | 11·17—11·20 | — @ — | — @ — |
| Monday, Apr. 14— | Easier | Aver.. 11·95 | Aver.. 11·99 | Aver.. 12·08 | Aver.. 12·18 | Aver.. 12·29 | Aver.. 11·95 | Aver.. 11·27 | Aver.. 11·07 | Aver.. 11·08 | Aver.. 11·14 | Aver.. 11·25 | Aver.. ——— |
| Sales, total..... | 136,200 | 2,600 | 20,000 | 41,400 | 27,800 | 42,100 | 8,800 | 3,000 | 2,000 | 700 | 900 | 400 | ——— |
| Prices paid (range) | 11·65@12 35 | 11·92@11·98 | 11·95@12·02 | 12·05@12·13 | 12·15@12·23 | 12·25@12·35 | 11·90@12·00 | 11·24@11·29 | 11·03@11·10 | 11·06@11·10 | 11·13@11·14 | 11·23@11·25 | — @ — |
| Closing..... | Steady. | 11·95—11·97 | 11·98—11·99 | 12·08—12·09 | 12·18—12·19 | 12·28—12·29 | 11·93—11·94 | 11·25—11·26 | 11·08—11·09 | 11·08—11·10 | 11·15—11·17 | — @ — | — @ — |
| Tuesday, Apr. 15— | Lower. | Aver.. 11·86 | Aver.. 11·90 | Aver.. 11·99 | Aver.. 12·09 | Aver.. 12·19 | Aver.. 11·88 | Aver.. 11·26 | Aver.. 11·02 | Aver.. 11·03 | Aver.. 11·08 | Aver.. 11·20 | Aver.. ——— |
| Sales, total..... | 158,900 | 1,100 | 11,700 | 49,100 | 28,200 | 52,700 | 5,000 | 4,000 | 2,500 | 1,500 | 1,800 | 400 | ——— |
| Prices paid (range) | 10·95@12·29 | 11·84@11·94 | 11·80@11·98 | 11·89@12·08 | 12·00@12·18 | 12·10@12·29 | 11·76@11·91 | 11·10@11·29 | 10·98@11·09 | 11·04@11·08 | 11·06@11·13 | 11·16@11·24 | — @ — |
| Closing..... | Dull. | 11·80—11·82 | 11·82—11·83 | 11·92—11·93 | 12·03— — | 12·13— — | 11·75—11·77 | 11·12—11·14 | 10·94—10·96 | 11·00—11·02 | — — | — — | — — |
| Wednesday, Apr. 16— | Firmer. | Aver.. 11·82 | Aver.. 11·90 | Aver.. 12·01 | Aver.. 12·12 | Aver.. 12·22 | Aver.. 11·83 | Aver.. 11·22 | Aver.. 11·03 | Aver.. 11·06 | Aver.. 11·10 | Aver.. ——— | Aver.. ——— |
| Sales, total..... | 157,800 | 1,100 | 13,400 | 33,000 | 32,000 | 50,300 | 7,800 | 2,800 | 5,400 | 6,400 | 600 | ——— | ——— |
| Prices paid (range) | 10·99@12 26 | 11·86@11·93 | 11·95@12·04 | 12·06@12·15 | 12·16@12·26 | 11·80@11·84 | 11·20@11·25 | 10·99@11·06 | 11·04@11·08 | 11·09@11·10 | — @ — | — @ — | — @ — |
| Closing..... | Weak. | 11·82—11·83 | 11·84—11·86 | 11·95—11·96 | 12·06—12·07 | 12·16—12·17 | 11·79—11·80 | 11·17—11·18 | 11·00— — | 11·00—11·01 | 11·06—11·08 | — — | — — |
| Thursday, Apr. 17— | Variable. | Aver.. 11·80 | Aver.. 11·81 | Aver.. 11·91 | Aver.. 12·02 | Aver.. 12·12 | Aver.. 11·75 | Aver.. 11·16 | Aver.. 10·96 | Aver.. 10·96 | Aver.. 11·03 | Aver.. ——— | Aver.. ——— |
| Sales, total..... | 134,900 | 1,100 | 13,000 | 33,400 | 28,100 | 53,900 | 11,900 | 2,400 | 1,700 | 2,200 | 1,200 | ——— | ——— |
| Prices paid (range) | 10·99@12 26 | 11·75@11·81 | 11·76@11·87 | 11·86@11·98 | 11·97@12·08 | 12·07@12·20 | 11·60@11·82 | 11·13@11·18 | 10·93@11·03 | 10·93@11·03 | 10·99@11·09 | — @ — | — @ — |
| Closing..... | Firmer. | 11·84—11·86 | 11·86—11·87 | 11·97—11·98 | 12·08—12·09 | 12·19— — | 11·80—11·81 | 11·17—11·19 | 11·02—11·03 | 11·02—11·03 | 11·08—11·10 | — — | — — |
| Friday, Apr. 18— | Variable. | Aver.. 11·85 | Aver.. 11·96 | Aver.. 11·96 | Aver.. 12·08 | Aver.. 12·18 | Aver.. 11·81 | Aver.. 11·18 | Aver.. 11·04 | Aver.. 11·02 | Aver.. 11·10 | Aver.. ——— | Aver.. ——— |
| Sales, total..... | 91,500 | 504 | 11,300 | 21,400 | 19,800 | 27,300 | 2,400 | 2,000 | 800 | 1,600 | 600 | ——— | ——— |
| Prices paid (range) | 11·00@12·21 | 11·80@11·83 | 11·81@11·87 | 11·92@11·99 | 12·03@12·11 | 12·13@12·21 | 11·70@11·83 | 11·15@11·20 | 11·01@11·01 | 11·01@11·06 | 11·07@11·11 | 11·17@11·20 | — @ — |
| Closing..... | Irregular. | 11·83—11·84 | 11·86—11·87 | 11·98—11·99 | 12·09—12·10 | 12·20— — | 11·82—11·84 | 11·19@11·20 | 11·03—11·05 | 11·03—11·05 | 11·10—11·12 | — — | — — |
| Total sales this week. | 857,400 | 7,400 | 96,400 | 223,900 | 159,300 | 261,800 | 47,200 | 24,500 | 15,300 | 15,300 | 6,100 | 1,100 | ——— |
| Average price, week. | 16 607,000 | 11 87 | 11 90 | 12 00 | 12 11 | 12 21 | 11 85 | 11 22 | 11 03 | 11 04 | 11 09 | 11 22 | ——— |
| Sales since Sept. 1, 1883. | 1,994,200 | 2,155,000 | 1,588,200 | 913 200 | 971 500 | 186,700 | 91,500 | 58,100 | 48,100 | 7,700 | 1,100 | ——— | |

* Includes sales in September, 1883, for September, 76,200; September-October, for October, 338,600; September-November, for November, 399,800; September-December, for December, 86 ,500; September-January, for January, 2,8 17,900; September-February, for February, 1,780,800; September-March, for March, 2,369,800.

☞ We have included in the above table, and shall continue each week to give, the average price of futures each day for each month. It will be found under each day following the abbreviation "Aver." The average for each month for the week is also given at bottom of table.

Transferable Orders—Saturday, 12·00c.; Monday, 12·00c.; Tuesday, 11·85c.; Wednesday, 11·85c.; Thursday, 11·85c.; Friday, 11·85c.

The following exchanges have been made during the week:

·10 pd. to exch. 100 July for Aug.
·32 pd. to exch. 700 May for Aug.
·10 pd. to exch. 200 May for June.
·10 pd. to exch. 700 May for June.
·68 pd. to exch. 100 Oct. for Sept.
·21 pd. to exch. 200 June for Aug.
·21 pd. to exch. 100 June for Aug.
·31 pd. to exch. 100 May for Aug.
·22 pd. to exch. 700 June for Aug.
·60 pd. to exch. 200 Oct. for Sept.
·32 pd. to exch. 700 May for Aug.
·10 pd. to exch. 200 May for June.
·11 pd. to exch. 200 May for June.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (April 18), we add the item of exports from the United States, including in it the exports of Friday only.

| | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| Stock at Liverpool.....bales. | 1,051,000 | 1,011,000 | 9 7 000 | 927,000 |
| Stock at London..... | 62,000 | 63,100 | 61,000 | 43,500 |
| Total Great Britain stock. | 1,123,000 | 1,074,100 | 968,000 | 970,500 |
| Stock at Hamburg..... | 3,500 | 3,200 | 2,200 | 7,400 |
| Stock at Bremen..... | 71,000 | 41,000 | 26,100 | 41,300 |
| Stock at Amsterdam..... | 51,000 | 32,000 | 18,700 | 42,100 |
| Stock at Rotterdam..... | 1,000 | 2,400 | 254 | 1,770 |
| Stock at Antwerp..... | 1,300 | 1,700 | 1,900 | 780 |
| Stock at Havre..... | 216,000 | 142,000 | 101,000 | 181,000 |
| Stock at Marseilles..... | 1,000 | 6,700 | 3,110 | 4,200 |
| Stock at Barcelona..... | 60,000 | 66,000 | 36,000 | 22,500 |
| Stock at Genoa..... | 10,000 | 9,000 | 6,000 | 4,500 |
| Stock at Trieste..... | 4,000 | 7,000 | 3,820 | 5,350 |
| Total Continental stocks..... | 425,300 | 312,300 | 199,184 | 313,500 |
| Total European stocks.... | 1,548,300 | 1,386,700 | 1,167,184 | 1,284,000 |
| India cotton afloat for Europe. | 272,000 | 307,000 | 460,000 | 202,000 |
| Amer'n cott'n afloat for Eur'pe | 271,000 | 515,000 | 402,000 | 621,000 |
| Egypt, Brazil, &c., afl't for E'r'pe | 47,000 | 38,000 | 49,000 | 38,000 |
| Stock in United States ports.. | 605,589 | 734,252 | 667,672 | 627,396 |
| Stock in U. S. interior towns.. | 89,590 | 191,341 | 157,358 | 218,860 |
| United States exports to-day.. | 3,000 | 20,200 | 15,000 | 17,000 |
| Total visible supply..... | 2,836,389 | 3,192,493 | 2,858,114 | 3,008,256 |

Of the above, the totals of American and other descriptions are as follows:

| | | | | |
|---|---|---|---|---|
| *American*— | | | | |
| Liverpool stock.....bales | 790,000 | 748,000 | 586,000 | 710,000 |
| Continental stocks..... | 319,000 | 267,000 | 100,000 | 213,000 |
| American afloat for Europe... | 271,000 | 515,000 | 402,000 | 621,000 |
| United States stock..... | 605,599 | 734,252 | 667,672 | 627,396 |
| United States interior stocks.. | 89,590 | 191,341 | 157,358 | 218,860 |
| United States exports to-day.. | 3,000 | 20,200 | 15,000 | 17,000 |
| Total American..... | 2,078,189 | 2,415,793 | 1,928,230 | 2,117,256 |
| *East Indian, Brazil, &c.*— | | | | |
| Liverpool stock..... | 264,000 | 263,000 | 321,000 | 217,000 |
| London stock..... | 69,300 | 63,400 | 61,000 | 43,500 |
| Continental stocks..... | 106,200 | 105,300 | 99,184 | 90,500 |
| India afloat for Europe..... | 272,000 | 307,000 | 400,000 | 202,000 |
| Egypt, Brazil, &c., afloat..... | 47,000 | 38,000 | 49,000 | 38,000 |
| Total East India, &c..... | 758,200 | 776,700 | 930,184 | 591,000 |
| Total American..... | 2,078,189 | 2,415,793 | 1,928,230 | 2,417,256 |
| Total visible supply..... | 2,836,389 | 3,192,493 | 2,858,414 | 3,008,256 |
| Price Mid. Upl., Liverpool.... | 6¼d. | 5⅝d. | 6 1/16d. | 5 15/16d. |

☞ The imports into Continental ports this week have been 54,000 bales.

The above figures indicate a *decrease* in the cotton in sight to-night of 356,104 bales as compared with the same date of 1883, a *decrease* of 22,025 bales as compared with the corresponding date of 1882 and a *decrease* of 171,867 bales as compared with 1881.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1882-83—is set out in detail in the following statement:

| Towns | Movement to April 18, 1884. Receipts. This week. | Receipts. Since Sept. 1, '83. | Shipments. This week. | Shipments. Since Sept. 1, '83. | Stock Apr. 18. | Movement to April 20, 1883. Receipts. This week. | Receipts. Since Sept. 1, '82. | Shipments. This week. | Shipments. Since Sept. 1, '82. | Stock Apr. 20. |
|---|---|---|---|---|---|---|---|---|---|---|
| Augusta, Ga..... | 795 | 126,785 | 2,272 | 8,603 | 10,630 | 619 | 174,742 | 2,407 | 10,430 | 2,407 |
| Columbus, Ga..... | 381 | 80,295 | 747 | 3,407 | 5,455 | 471 | 107,356 | 1,685 | 5,455 | 1,685 |
| Macon, Ga..... | 556 | 58,255 | 641 | 1,315 | 5,195 | 123 | 56,299 | 367 | 3,990 | 367 |
| Montgomery, Ala. | 181 | 69,132 | 630 | 3,665 | 3,990 | 629 | 130,676 | 1,391 | 6,059 | 1,391 |
| Selma, Ala..... | 3,617 | 126,314 | 4,281 | 32,271 | 6,059 | 4,415 | 148,383 | 12,911 | 52,805 | 12,911 |
| Memphis, Tenn.. | 591 | 49,983 | 5,450 | 20 | 1,374 | 342 | 97,336 | 1,091 | 6,574 | 1,091 |
| Nashville, Tenn. | 1 | 7,134 | 20 | 20 | 10 | 572 | 44,582 | 211 | 1,237 | 211 |
| Dallas, Tex..... | 15 | 6,118 | 115 | 115 | 10 | 500 | 41,153 | 105 | 105 | 105 |
| Palestine, Tex.... | 587 | 31,511 | 975 | 975 | 10 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| Shreveport, La.... | 644 | 126,410 | 1,130 | 2,079 | 6,566 | 1,103 | 95,001 | 1,191 | 6,714 | 1,191 |
| Vicksburg, Miss. | 171 | 30,284 | 380 | 1,314 | 1,124 | 342 | 32,321 | 1,244 | 1,244 | 1,244 |
| Columbus, Miss.. | 100 | 24,756 | 94 | 767 | 1,124 | 418 | 38,647 | 511 | 2,000 | 511 |
| Eufaula, Ala.... | | 25,160 | 93 | 793 | 1,000 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| Griffin, Ga.*..... | | 24,756 | 111 | 20 | 1,374 | 342 | 97,336 | 1,091 | 6,059 | 1,091 |
| Atlanta, Ga..... | 300 | 79,111 | 115 | 40 | 10 | 572 | 44,582 | 211 | 1,237 | 211 |
| Rome, Ga..... | 112 | 41,049 | 975 | 2,079 | 6,566 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| Charlotte, N. C.. | 413 | 290,146 | 1,130 | 1,314 | 6,714 | 1,103 | 95,001 | 1,191 | 6,714 | 1,191 |
| St. Louis, Mo..... | 3,266 | 266,079 | 380 | 767 | 1,124 | 342 | 32,321 | 1,244 | 1,244 | 1,244 |
| Cincinnati, O..... | 13,260 | | 94 | 793 | 1,000 | 418 | 38,647 | 511 | 2,000 | 511 |
| Total, old towns.. | 24,832 | 2,073,401 | 34,008 | 80,590 | 98,960 | 27,944 | 3,356,358 | 53,676 | 213,023 | 21,488 |
| Newberry, S.C.. | 30 | 15,599 | 39 | 8,603 | 2,972 | 174 | 174,742 | 2,407 | 10,430 | 2,407 |
| Raleigh, N. C.... | 240 | 32,727 | 519 | 3,407 | 2,747 | 471 | 107,356 | 1,685 | 5,455 | 1,685 |
| Petersburg, Va... | 185 | 16,457 | 164 | 1,315 | 641 | 123 | 56,299 | 367 | 3,990 | 367 |
| Louisville, Ky... | 695 | 32,489 | 5,770 | 3,665 | 630 | 629 | 130,676 | 1,391 | 6,059 | 1,391 |
| Little Rock, Ark. | 467 | 60,120 | 413 | 4,281 | 4,281 | 4,415 | 148,383 | 12,911 | 52,805 | 12,911 |
| Brenham, Tex.*.. | 10 | 25,160 | 15 | 32,271 | 5,450 | 342 | 97,336 | 1,091 | 6,059 | 1,091 |
| Houston, Tex.... | 1,282 | 506,636 | 13,157 | 5,450 | 20 | 572 | 44,582 | 211 | 1,237 | 211 |
| Total, new towns | 2,918 | 679,427 | 4,850 | 20 | 10 | 500 | 41,153 | 105 | 105 | 105 |
| Total, all..... | 27,750 | 2,752,828 | 38,858 | 115 | 975 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 2,079 | 1,103 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 1,314 | 342 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 793 | 4,415 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 40 | 342 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 2,079 | 1,103 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 1,314 | 342 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 767 | 4,415 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 793 | 342 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 40 | 1,103 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 2,079 | 342 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 1,314 | 4,415 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 767 | 342 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 793 | 1,103 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 40 | 342 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 2,079 | 4,415 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 1,314 | 342 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 767 | 1,103 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 793 | 4,415 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 40 | 342 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 2,079 | 1,103 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 1,314 | 4,415 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 767 | 342 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 793 | 1,103 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 40 | 4,415 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 2,079 | 342 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 1,314 | 1,103 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 767 | 4,415 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 793 | 342 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 40 | 1,103 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 2,079 | 4,415 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 1,314 | 342 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 767 | 1,103 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 793 | 4,415 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 40 | 342 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 2,079 | 1,103 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 1,314 | 4,415 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 767 | 342 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 793 | 1,103 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 40 | 4,415 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 2,079 | 342 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 1,314 | 1,103 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 767 | 4,415 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 793 | 342 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 40 | 1,103 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 2,079 | 4,415 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 1,314 | 342 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 767 | 1,103 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 793 | 4,415 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 40 | 342 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 2,079 | 1,103 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 1,314 | 4,415 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 767 | 342 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 793 | 1,103 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 40 | 4,415 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 2,079 | 342 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 1,314 | 1,103 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 767 | 4,415 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 793 | 342 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 40 | 1,103 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 2,079 | 4,415 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 1,314 | 342 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 767 | 1,103 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 793 | 4,415 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 40 | 342 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 2,079 | 1,103 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 1,314 | 4,415 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 767 | 342 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 793 | 1,103 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 40 | 4,415 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 2,079 | 342 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 1,314 | 1,103 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 767 | 4,415 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 793 | 342 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 40 | 1,103 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 2,079 | 4,415 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 1,314 | 342 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 767 | 1,103 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 793 | 4,415 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 40 | 342 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 2,079 | 1,103 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 1,314 | 4,415 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 767 | 342 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 793 | 1,103 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 40 | 4,415 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 2,079 | 342 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 1,314 | 1,103 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 767 | 4,415 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 793 | 342 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 40 | 1,103 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 2,079 | 4,415 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 1,314 | 342 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 767 | 1,103 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 793 | 4,415 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 40 | 342 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 2,079 | 1,103 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 1,314 | 4,415 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 767 | 342 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 793 | 1,103 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 40 | 4,415 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 2,079 | 342 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 1,314 | 1,103 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 767 | 4,415 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 793 | 342 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 40 | 1,103 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 2,079 | 4,415 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 1,314 | 342 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 767 | 1,103 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 793 | 4,415 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 40 | 342 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 2,079 | 1,103 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 1,314 | 4,415 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 767 | 342 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 793 | 1,103 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 40 | 4,415 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 2,079 | 342 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 1,314 | 1,103 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 767 | 4,415 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 793 | 342 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 40 | 1,103 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 2,079 | 4,415 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 1,314 | 342 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 767 | 1,103 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 793 | 4,415 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 40 | 342 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 2,079 | 1,103 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 1,314 | 4,415 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 767 | 342 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 793 | 1,103 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 40 | 4,415 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 2,079 | 342 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 1,314 | 1,103 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 767 | 4,415 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 793 | 342 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 40 | 1,103 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 2,079 | 4,415 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 1,314 | 342 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 767 | 1,103 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 793 | 4,415 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 40 | 342 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 2,079 | 1,103 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 1,314 | 4,415 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 767 | 342 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 793 | 1,103 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 40 | 4,415 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 2,079 | 342 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 1,314 | 1,103 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 767 | 4,415 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 793 | 342 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 40 | 1,103 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 2,079 | 4,415 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 1,314 | 342 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 767 | 1,103 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 793 | 4,415 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 40 | 342 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 2,079 | 1,103 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 1,314 | 4,415 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 767 | 342 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 793 | 1,103 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 40 | 4,415 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 2,079 | 342 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 1,314 | 1,103 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 767 | 4,415 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 793 | 342 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 40 | 1,103 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 2,079 | 4,415 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 1,314 | 342 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 767 | 1,103 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 793 | 4,415 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 40 | 342 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 2,079 | 1,103 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 1,314 | 4,415 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 767 | 342 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 793 | 1,103 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 40 | 4,415 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 2,079 | 342 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 1,314 | 1,103 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 767 | 4,415 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 793 | 342 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 40 | 1,103 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 2,079 | 4,415 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 1,314 | 342 | 1,191 | 6,714 | 1,124 | 1,124 | 1,124 |
| | | | | 767 | 1,103 | 418 | 38,647 | 511 | 2,000 | 511 |
| | | | | 793 | 4,415 | 500 | 41,153 | 1,000 | 6,574 | 1,000 |
| | | | | 40 | 342 | 95 | 34,027 | 1,615 | 6,566 | 1,615 |
| | | | | 2,079 | 1,103 | 1,191 | 6,714 | 1,124 | 1

the same towns have been 4,355 bales *more* than the same week last year, and since September 1 the receipts at all the towns are 603,520 bales *less* than for the same time in 1882-83.

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—In the table below we give the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the past week.

| *Week ending April 18.* | CLOSING QUOTATIONS FOR MIDDLING COTTON ON— | | | | | |
|---|---|---|---|---|---|---|
| | *Satur.* | *Mon.* | *Tues.* | *Wednes.* | *Thurs.* | *Fri.* |
| Galveston | 11¼ | 11⅜ | 11½ | 11½ | 11½ | 11½ |
| New Orleans | 11 7/16 | 11 9/16 | 11⅝ | 11⅝ | 11⅝ | 11⅝ |
| Mobile | 11⅜ | 11½ | 11 9/16 | 11 9/16 | 11¾ | 11¾ |
| Savannah | 11¼ | 11¼ | 11¼ | 11¼ | 11¼ | 11¼ |
| Charleston | 11¼ | 11½@¾ | 11¾ | 11¾ | 11¾ | 11⅝@¾ |
| Wilmington | 11⅜ | 11⅜ | 11⅜ | 11⅜ | 11⅜ | 11⅜ |
| Norfolk | 11⅜ | 11⅜ | 11⅜ | 11½ | 11½ | 11½ |
| Boston | 12 | 12 | 12 | 12 | 12 | 12 |
| Baltimore | 11⅞ | 11⅞ | 11 15/16 | 11 15/16 | 11 15/16 | 11⅞ |
| Philadelphia | 12⅛ | 12⅛ | 12⅛ | 12⅛ | 12⅛ | 12⅛ |
| Augusta | 11¼ | 11¼ | 11¼ | 11¼ | 11¼ | 11⅜ |
| Memphis | 11½ | 11¾ | 11¾ | 11¾ | 11¾ | 11¾ |
| St. Louis | 11½ | 11½ | 11½ | 11½ | 11½ | 11½ |
| Cincinnati | 11½ | 11½ | 11½ | 11½ | 11½ | 11½ |
| Louisville | 11⅜ | 11½ | 11⅜@½ | 11⅜@½ | 11½ | 11½ |

RECEIPTS FROM THE PLANTATIONS.—The following table is prepared for the pnrpose of indicating the actual movement each week from the plautations. Receipts at the outports are sometimes misleading, as they are made up more largely one year than another at the expense of the interior stocks. We reach, therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the outports.

RECEIPTS FROM PLANTATIONS.

| *Week ending—* | *Receipts at the Ports.* | | | *St'k at Interior Towns.* | | | *Rec'pts from Plant'n.* | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1882. | 1883. | 1884. | 1882. | 1883. | 1884 | 1882 | 1883. | 1884 |
| Feb. 1 | 95,867 | 171,316 | 112,110 | 360,019 | 347,523 | 299,754 | 84,090 | 138,090 | 80,964 |
| " 8 | 86,779 | 163,86- | 111,481 | 360,526 | 343,584 | 282,475 | 77,288 | 161,929 | 94,202 |
| " 15 | 72,031 | 146,130 | 105,921 | 372,454 | 326,796 | 268,069 | 63,957 | 129,342 | 91,515 |
| " 22 | 60,160 | 134,448 | 65,013 | 362,480 | 321,434 | 254,450 | 50,136 | 129,076 | 51,394 |
| " 29 | 51,980 | 135,321 | 76,487 | 343,072 | 308,417 | 227,265 | 33,622 | 122,314 | [illegible] |
| Mch. 7 | 58,747 | 124,826 | 68,720 | 315,978 | 304,621 | 205,477 | 31,648 | 121,030 | [illegible] |
| " 14 | 57,454 | 111,181 | 49,836 | 284,593 | 297,173 | 184,414 | 25,874 | 103,733 | 28,813 |
| " 21 | 61,916 | 105,062 | 42,695 | 253,618 | 279,916 | 160,809 | 31,141 | 87,835 | 19,030 |
| " 28 | 54,035 | 86,999 | 52,884 | 233,182 | 266,971 | 141,236 | 33,599 | 74,021 | 33 311 |
| April 4 | 44,467 | 78,708 | 37,091 | 215,944 | 257,152 | 125,994 | 27,229 | 68,889 | 21,249 |
| " 11 | 32,229 | 72,935 | 30,113 | 201,747 | 239,461 | 110,068 | 19,032 | 55,241 | 14,787 |
| " 18 | 29,800 | 66,527 | 30,274 | 180,281 | 218 039 | 98,960 | 8,334 | 40,095 | 19,166 |

The above statement shows—1. That the total receipts from the plantations since September 1, 1883, were 4,722,147 bales; in 1882-83 were 5,749,209 bales; in 1881-82 were 4,532,992 bales.

2.—That, although the receipts at the outports the past week were 30,274 bales, the actual movement from plantations was only 19,166 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 40,095 bales and for 1882 they were 8,334 bales.

AMOUNT OF COTTON IN SIGHT APRIL 18.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to April 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Receipts at the ports to Apr. 18 | 4,672,343 | 5,552,665 | 4,398,136 | 5,303,619 |
| Interior stocks on April 18 in excess of September 1 | 49,804 | 196,544 | 134,856 | 202,360 |
| Tot. receipts from plantat'ns | 4,722,147 | 5,749,209 | 4,532,992 | 5,505,979 |
| Net overland to April 1 | 526,328 | 572,324 | 391,473 | 452,089 |
| Southern consumpt'n to April 1 | 236,000 | 240,000 | 190,000 | 155,000 |
| Total in sight April 18 | 5,484,475 | 6,561,533 | 5,117,465 | 6,113,068 |

It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 1,077,058 bales, the increase as compared with 1881-82 is 367,010 bales, and the decrease from 1880-81 is 628,593 bales.

WEATHER REPORTS BY TELEGRAPH.—In general the weather has been favorable to farming operations at the South during the week and as a consequence planting continues to make satisfactory progress, though at a few points wet weather has caused some interruption.

*Galveston, Texas.*—It has rained hard on three days of the week, the rainfall reaching two inches and two hundredths. Crops are generally doing well. Average thermometer 71, highest 81 and lowest 61.

*Indianola, Texas.*—We have had light showers on two days of the week, the rainfall reaching twenty hundredths of an inch. Corn and cotton crops are developing promisingly. The thermometer has averaged 72, the highest being 87 and the lowest 62.

*Palestine, Texas.*—It has rained hard on five days of the week, the rainfall reaching two inches and twenty-nine hundredths. No harm was done to young crops, which are doing well. The thermometer has averaged 67, ranging from 52 to 81.

*Huntsville, Texas.*—We have had showers on two days of the week, the rainfall reaching two inches and four hundredths. Young corn is thriving and cotton is coming up well. The thermometer has ranged from 52 to 86, averaging 70.

*Brenham, Texas.*—It has rained harder than desired on three days of the week, but no serious damage has been done. The rainfall reached two inches and eighty-two hundredths. Young crops growing. Average thermometer 70, highest 84, lowest 53.

*Luling, Texas.*—It has rained hard on two days of the week, but without any serious damage. The rainfall reached two inches and ninety-four hundredths. Crops promising. The thermometer has averaged 70, the highest being 88 and the lowest 50.

*Belton, Texas.*—We have had a shower on one day of the week, the rainfall reaching seventy hundredths of an inch. Young corn looks well and cotton planting makes good progress. The thermometer has averaged 62, ranging from 44 to 84.

*Weatherford, Texas.*—We have had rain on one day of the week, but not enough to do much good; we need more. The rainfall reached thirteen hundredths of an inch. Planting makes good progress. The thermometer has ranged from 43 to 80, averaging 63.

*Dallas, Texas.*—It has been showery on one day of the week, the rainfall reaching seventy-five hundredths of an inch. Young corn looks well, and good progress is being made with cotton-planting. Average thermometer 67, highest 84 and lowest 47.

*New Orleans, Louisiana.*—It has rained on two days of the week, the rainfall reaching one inch and eighty-three hundredths. The thermometer has averaged 64.

*Shreveport, Louisiana.*—We have had generally fair weather during the week, with heavy rain on the 14th. The rainfall reached two inches and ninety-three hundredths. Roads are in fair condition. The thermometer has ranged from 49 to 86.

*Vicksburg, Mississippi.*—We had an unusually severe rain on one day in the early part of the week, but the latter portion has been clear, pleasant and warm. The rainfall reached one inch and ninety-three hundredths. The thermometer has ranged from 45 to 83.

*Meridian, Mississippi.*—We had rain during the early part of the week, but the latter portion has been clear and pleasant. Planting is about completed in this neighborhood. The thermometer has ranged from 36 to 82.

*Greenville, Mississippi* —Telegram not received.

*Columbus, Mississippi.*—We have had rain on two days of the week, which was needed. The rainfall reached one inch and sixty-four hundredths. Planting is making excellent progress, and ten days of favorable weather will make the crop as forward as usual.

*Little Rock, Arkansas.*—We have had fair to clear weather on four days of the week, the remaining three days being cloudy, with rain. The rainfall reached three inches and fifty-five hundredths. Average thermometer 58, highest 74 and lowest 42.

*Pine Bluff, Arkansas.*—It has rained on three days of the week, the rainfall reaching three inches and sixty hundredths. We had hail last night. The thermometer has averaged 59, the highest being 80 and the lowest 41.

*Fort Smith, Arkansas.*—We have had rain on three days of the week, the rainfall reaching seventy-six hundredths of an inch. One year ago we were exporting corn, but at the present time we are importing all breadstuffs and meal. The thermometer has averaged 58, ranging from 42 to 80.

*Helena, Arkansas.*—It has rained on four days of the week, and is raining to-day. The remainder of the week has been pleasant. The rainfall reached four inches and twelve hundredths. The river is falling slowly. The thermometer has ranged from 44 to 76, averaging 60.

*Monticello, Arkansas.*—Telegram not received.

*Newport, Arkansas.*—Telegram not received.

*Memphis, Tennessee.*—It has rained on four days of the week, heavy on two and light on two; and it is now raining hard. The rainfall reached three inches and thirty-three hundredths. Good progress is being made with farm work. The river is falling slowly. The thermometer has averaged 61, ranging from 40·5 to 80.

*Nashville, Tennessee.*—It has rained on four days of the week, the rainfall reaching one inch and ninety one hundredths. The thermometer has ranged from 36 to 75, averaging 55.

*Mobile, Alabama.*—It was showery on three days during the early part of the week, but the latter portion has been clear and pleasant. The rainfall reached eighty-five hundredths of an inch. Planting progresses finely. Average thermometer 70, highest 84, lowest 53.

*Montgomery, Alabama.*—We have had rain on two days, and the remainder of the week has been pleasant. The rainfall reached sixty-eight hundredths of an inch. Good progress is being made with planting. The thermometer has averaged 65, the highest being 82 and the lowest 43.

*Selma, Alabama.*—It has rained on two days, but as the week closes there is a favorable change in the weather. The rainfall reached thirty-six hundredths of an inch. The thermometer has averaged 62, ranging from 48 to 79.

*Madison, Florida.*—It has rained on one day of the week, the rainfall reaching forty-six hundredths of an inch. The thermometer has ranged from 41 to 91, averaging 73.

*Macon, Georgia.*—It has rained severely on two days of the week, but the weather is now warm and spring-like. Average thermometer 62, highest 80 and lowest 38.

*Columbus, Georgia.*—It has rained severely on one day of the week, the rainfall reaching three inches and ten hundredths. The thermometer has averaged 66, the highest being 78 and the lowest 52.

*Savannah, Georgia.*—We have had rain on four days, and the remainder of the week has been pleasant. The rainfall reached one inch and forty-nine hundredths. Planting somewhat retarded by cool and wet weather. The thermometer has averaged 65, ranging for 46 to 82.

*Augusta, Georgia.*—We have had heavy general rain on three days of the week, but the remainder of the week has been pleasant and favorable for planting, which is progressing satisfactorily. The rainfall reached two inches and fifty-five hundredths. The thermometer has ranged from 41 to 81, averaging 61.

*Atlanta, Georgia.*—Telegram not received.

*Charleston, South Carolina.*—It has rained on four days of the week, the rainfall reaching one inch and two hundredths. The thermometer has averaged 64, the highest being 82 and the lowest 47.

*Columbia, South Carolina.*—Telegram not received.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock April 17, 1884, and April 19, 1883.

| | *Apr.* 17, '84. | | *Apr.* 19, '83. | |
|---|---|---|---|---|
| | *Feet.* | *Inch.* | *Feet.* | *Inch* |
| New Orleans .....Below high-water mark | 1 | 4 | 0 | 10 |
| Memphis..... ....Above low-water mark. | 32 | 2 | 33 | 2 |
| Nashville.....Above low-water mark. | 18 | 11 | 16 | 10 |
| Shreveport.....Above low-water mark. | 17 | 7 | 22 | 0 |
| Vicksburg.....Above low-water mark. | 45 | 4 | 43 | 2 |

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

INDIA COTTON MOVEMENT FROM ALL PORTS.—We have re-arranged our India service so as to make our reports more detailed and at the same time more accurate. We had found it impossible to keep out of our figures, as cabled to us for the ports other than Bombay, cargoes which proved only to be shipments from one India port to another. The plan now followed relieves us from the danger of this inaccuracy and keeps the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to April 17.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

| Year | *Shipments this week.* Great Brit'n. | Conti-nent. | Total. | *Shipments since Jan. 1.* Great Britain | Conti-nent. | Total. | *Receipts.* This Week. | Since Jan. 1 |
|---|---|---|---|---|---|---|---|---|
| 1884 | 13,000 | 26,000 | 42,000 | 250,000 | 310,000 | 560,000 | 83,000 | 780,000 |
| 1883 | 18,000 | 55,000 | 73,000 | 215,000 | 411,000 | 626,000 | 71,000 | 899,000 |
| 1882 | 41,000 | 11,000 | 52,000 | 457,000 | 239,000 | 696,000 | 82,000 | 912,000 |
| 1881 | 8,000 | 10,000 | 18,000 | 123,000 | 227,000 | 350,000 | 51,000 | 567,000 |

According to the foregoing, Bombay appears to show an *increase* compared with last year in the week's receipts, of 12,000 bales, and a *decrease* in shipments of 31,000 bales, and the shipments since January 1 show a *decrease* of 66,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

| | *Shipments for the week.* Great Britain. | Conti-nent. | Total. | *Shipments since January 1.* Great Britain. | Continent. | Total. |
|---|---|---|---|---|---|---|
| Calcutta— | | | | | | |
| 1884..... | 3,000 | ..... | 3,000 | 72,000 | 25,000 | 97,000 |
| 1883..... | 2,000 | ..... | 2,000 | 53,200 | 9,000 | 62,200 |
| Madras— | | | | | | |
| 1884..... | ..... | ..... | ..... | 10,500 | ..... | 10,500 |
| 1883..... | ..... | ..... | ..... | 4,500 | 1,000 | 5,500 |
| All others— | | | | | | |
| 1884..... | ..... | ..... | ..... | 13,500 | 3,000 | 16,500 |
| 1883..... | ..... | ..... | ..... | 4,000 | 2,000 | 6,000 |
| Total all— | | | | | | |
| 1884..... | 3,000 | ..... | 3,000 | 96,000 | 28,000 | 124,000 |
| 1883..... | 2,000 | ..... | 2,000 | 61,700 | 12,000 | 73,700 |

The above totals for the week show that the movement from the ports other than Bombay is 1,000 bales *more* than same week last year. For the whole of India, therefore, the total shipments since January 1, 1884, and for the corresponding periods of the two previous years, are as follows:

EXPORTS TO EUROPE FROM ALL INDIA.

| *Shipments to all Europe from—* | 1884. *This week.* | *Since Jan. 1.* | 1883. *This week.* | *Since Jan. 1.* | 1882. *This week.* | *Since Jan. 1.* |
|---|---|---|---|---|---|---|
| Bombay ..... | 42,000 | 560,000 | 73,000 | 626,000 | 52,000 | 696,000 |
| All other ports. | 3,000 | 124,000 | 2,000 | 73,700 | 3,500 | 146,400 |
| Total.. .... | 45,000 | 684,000 | 75,000 | 699,700 | 55,500 | 842,400 |

This last statement affords a very interesting comparison of the total movement for the three years at all India ports.

ALEXANDRIA RECEIPTS AND SHIPMENTS.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

| *Alexandria, Egypt, April 16* | 1883-84 | 1882-83. | 1881-82 |
|---|---|---|---|
| Receipts (cantars*)— | | | |
| This week.... | 5,000 | 5,000 | 4,220 |
| Since Sept. 1 | 2,619,000 | 2,230,000 | 2,803,220 |

| | *This week.* | *Since Sept. 1.* | *This week.* | *Since Sept. 1.* | *This week.* | *Since Sept. 1.* |
|---|---|---|---|---|---|---|
| Exports (bales)— | | | | | | |
| To Liverpool..... .... | 3,000 | 231,000 | 1,000 | 222,000 | ..... | 231,000 |
| To Continent ..... .... | 2,000 | 11 ,000 | 1,000 | 78,000 | .. ... | 163,871 |
| Total Europe..... | 5,000 | 351,000 | 2,000 | 300,000 | ..... | 394,871 |

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending April 16 were 5,000 cantars and the shipments to all Europe 5,000 bales.

MANCHESTER MARKET.—Our report received from Manchester to-night states that the market is strong at a fractional advance. We give the prices of to-day below, and leave previous weeks' prices for comparison.

| | 1884. *32s Cop. Twist.* | | *8¼ lbs. Shirtings.* | | | *Cott'n Mid. Upl'ds* | 1883. *32s Cop. Twist.* | | *8¼ lbs. Shirtings.* | | | *Cott'n Mid. Upl'ds* |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | d. | d. | s. | d. | s. | d. | d. | d. | s. | d. | s. | d. |
| Feb 15 | 8½ | @ 9 | 5 | 7 | @7 | 2½ | 5 13/16 | 8¾ @ | 9½ | 5 | 11 | @7 4½ | 5⅝ |
| " 22 | 8½ | @ 9 | 5 | 7 | @7 | 2½ | 5 13/16 | 8⅝ @ | 9⅜ | 5 | 10 | @7 3 | 5⅝ |
| " 29 | 8½ | @ 9 | 5 | 7 | @7 | 2½ | 5⅞ | 8½ @ | 9¼ | 5 | 10 | @7 3 | 5 9/16 |
| Mch. 7 | 8½ | @ 9 | 5 | 6½ | @7 | 2½ | 5⅞ | 8⅜ @ | 9¼ | 5 | 10 | @7 3 | 5 9/16 |
| " 14 | 8½ | @ 9 | 5 | 7 | @7 | 2½ | 5⅞ | 8⅜ @ | 9¼ | 5 | 9 | @7 3 | 5⅝ |
| " 21 | 8 9/16 | @ 9⅛ | 5 | 7 | @7 | 2½ | 5 15/16 | 8⅜ @ | 9¼ | 5 | 9 | @7 3 | 5⅝ |
| " 28 | 8⅝ | @ 9¼ | 5 | 7½ | @7 | 3½ | 6 | 8⅜ @ | 9¼ | 5 | 9 | @7 1½ | 5 9/16 |
| Apr. 4 | 8¾ | @ 9¼ | 5 | 9½ | @7 | 4 | 6⅛ | 8 7/16 @ | 9¼ | 5 | 9 | @7 1½ | 5 9/16 |
| " 11 | 8 13/16 | @ 9 5/16 | 5 | 10½ | @7 | 4½ | 6 3/16 | 8 7/16 @ | 9¼ | 5 | 9 | @7 1½ | 5⅝ |
| " 18 | 8⅞ | @ 9⅜ | 5 | 11 | @7 | 5 | 6¼ | 8½ @ | 9¼ | 5 | 9 | @7 3 | 5⅝ |

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.—A comparison of the port movement by weeks is not accurate, as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1883, has been as follows.

| *Monthly Receipts.* | *Year Beginning September 1.* 1883 | 1882. | 1881. | 1880. | 1879. | 1878. |
|---|---|---|---|---|---|---|
| Sept'mb'r | 343,812 | 326,656 | 429,777 | 458,478 | 333,643 | 288,848 |
| October.. | 1,046,092 | 980,584 | 853,195 | 968,318 | 888,492 | 689,264 |
| Novemb'r | 1,030,380 | 1,094,697 | 974,043 | 1,006,501 | 942,272 | 779,237 |
| Decemb'r | 1,059,653 | 1,112,536 | 996,807 | 1,020,802 | 956,464 | 893,664 |
| January . | 487,729 | 752,827 | 487,727 | 571,701 | 647,140 | 618,727 |
| February. | 385,932 | 595,598 | 291,992 | 572,728 | 447,918 | 566,824 |
| March .. | 241,514 | 482,772 | 257,099 | 476,582 | 264,913 | 303,955 |
| Total year | 4,595,118 | 5,345,670 | 4,290,640 | 5,075,110 | 4,480,842 | 4,140 519 |
| Per'tage of tot. port receipts March 31. | 89·80 | | 90·99 | 86·40 | 89·58 | 93·10 |

This statement shows that up to March 31 the receipts at the ports this year were 750,552 bales less than in 1882-83, and 304,478 bales more than at the same time in 1881-82. By adding to the above totals to Mar. 31 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. | 1879-80. | 1878-79. |
|---|---|---|---|---|---|---|
| Tot. Mr. 31 | 4,595,118 | 5,345,670 | 4,290,640 | 5,075,110 | 4,480,842 | 4,140,519 |
| Apr. 1.... | 5,344 | 8. | 6,612 | 15,516 | 5,922 | 9,393 |
| " 2.... | 5,770 | 8,096 | E. | 10,903 | 8,298 | 5,570 |
| " 3.... | 4,556 | 15,534 | 7,561 | 8. | 6,524 | 6,785 |
| " 4.... | 8,873 | 12,239 | 9,772 | 23,210 | E. | 11,238 |
| " 5.... | 6,155 | 13,597 | 7,048 | 13,035 | 8,237 | 5,491 |
| " 6 ... | 8. | 13,354 | 4,022 | 9,980 | 6,338 | 8. |
| " 7.... | 6,300 | 15,310 | 9,512 | 13,656 | 6,243 | 10,317 |
| " 8 ... | 4,507 | 8. | 4,170 | 14,912 | 5,264 | 9,222 |
| " 9.... | 3,204 | 11.306 | 8. | 9,678 | 4,717 | 5,310 |
| " 10.... | 3,319 | 18,304 | 7,387 | 8. | 5,156 | 6,962 |
| " 11.... | 6,628 | 7,506 | 6,990 | 13,867 | 8. | 7,649 |
| " 12... | 2,782 | 9,434 | 3,791 | 11,621 | 9,905 | 6,885 |
| " 13.... | E. | 15,788 | 3,592 | 3,010 | 7,353 | E. |
| " 14.... | 6,101 | 8,615 | 7,299 | 11,034 | 5,696 | 8,081 |
| " 15.... | 5,187 | E. | 3,879 | 12,369 | 4,746 | 6,566 |
| " 16.... | 4,003 | 13,264 | 8. | 4,708 | 6,054 | 5,199 |
| " 17.... | 2,351 | 9,431 | 5,513 | 8. | 6,299 | 4,356 |
| " 18.... | *2,145 | 8,939 | 4,039 | 12,986 | 8. | 9,160 |
| Total..... | 4,672,343 | 5,526,387 | 4,381,767 | 5,260,495 | 4,577,594 | 4,258,541 |
| Percentage of total port rec'pts Apr. 18 | 91·30 | 92·33 | 85·55 | 91·52 | | 95·76 |

* 7,705 bales deducted as correction of receipts at Charleston.

This statement shows that the receipts since Sept. 1 up to to-night are now 854,044 bales less than they were to the same day of the month in 1883 and 290,576 bales more than they were to the same day of the month in 1882. We add to the table the percentages of total port receipts which had been received to April 18 in each of the years named.

**Weather Record for March.**—Below we give the rainfall and thermometer record for the month of March, and previous months of this year and the two preceding years. The figures are from the records of the Signal Service Bureau, except at points where they have no station, and at those points they are from the records kept by our own agents.

| Rainfall. | December. | | | January. | | | February. | | | March. | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1883. | 1882. | 1881. | 1884. | 1883. | 1882. | 1884. | 1883. | 1882. | 1884. | 1883. | 1882. |
| VIRGINIA. | | | | | | | | | | | | |
| *Norfolk.—* | | | | | | | | | | | | |
| Rainfall, in.. | 2·40 | 6·09 | 1·61 | 5·91 | 6·91 | 6·40 | 4·58 | 3·84 | 3·58 | 9·13 | 5·34 | 3·33 |
| Days of rain. | 13 | 11 | 10 | 17 | 17 | 23 | 18 | 11 | 12 | 18 | 11 | 14 |
| N. CAR'LINA. | | | | | | | | | | | | |
| *Wilmington—* | | | | | | | | | | | | |
| Rainfall, in.. | 1·22 | 4·02 | 3·61 | 5·22 | 6·33 | 1·96 | 3·80 | 2·09 | 1·92 | 6·07 | 3·78 | 7·09 |
| Days of rain. | 10 | 12 | 6 | 16 | 19 | 19 | 16 | 12 | 9 | 15 | ... | .... |
| *Weldon.—* | | | | | | | | | | | | |
| Rainfall, in.. | 2·23 | 2·85 | 2·70 | 5·33 | 5·18 | 6·64 | 3·36 | 3·79 | 3·61 | 7·06 | 3·28 | 2·88 |
| Days of rain. | 10 | 6 | 7 | 14 | 15 | 16 | 6 | 7 | 11 | 18 | 12 | 6 |
| *Kitty Hawk—* | | | | | | | | | | | | |
| Rainfall, in.. | 2·89 | 4·72 | 6·29 | 6·50 | .... | . .. | 4·32 | 2·87 | 4·83 | .... | 6·28 | 6·49 |
| Days of rain. | 11 | 12 | 13 | 8 | 17 | .... | 15 | 11 | 10 | .... | 14 | 17 |
| *Charlotte—* | | | | | | | | | | | | |
| Rainfall, in.. | 3·09 | 4·01 | 4·77 | 7·60 | 8·87 | 7·24 | 6·43 | 5·47 | 5·35 | 9·19 | 6·54 | 2·88 |
| Days of rain. | 11 | 10 | 12 | 16 | 14 | 22 | 14 | 13 | 12 | 15 | 11 | 10 |
| *Murphy—* | | | | | | | | | | | | |
| Rainfall, in.. | 4·55 | 5·30 | 5·15 | 5·80 | 10·60 | 13·05 | 9·40 | 5·30 | 7·40 | 11·80 | 6·60 | 6·40 |
| Days of rain. | 14 | 8 | 14 | 13 | 15 | 25 | 12 | 10 | 10 | 18 | 9 | 12 |
| *Wilson—* | | | | | | | | | | | | |
| Rainfall, in.. | 1·64 | 5·30 | .... | 7·30 | 5·51 | 5·24 | 4·60 | 2·23 | 3·03 | 9·86 | 3·64 | 3·42 |
| Days of rain. | 6 | 8 | .... | 17 | 16 | 18 | 12 | 10 | 8 | 17 | 9 | 9 |
| *Mid. Cape Fear—* | | | | | | | | | | | | |
| Rainfall, in.. | 4·50 | 8 50 | ... | 8·75 | 10·87 | 4·70 | 4·70 | 3·33 | 3·15 | 12·12 | 4·88 | 13·37 |
| Days of rain. | 7 | 8 | .... | 9 | 18 | 12 | 9 | 12 | 7 | 15 | 9 | 7 |
| S. CAROLINA | | | | | | | | | | | | |
| *Charleston—* | | | | | | | | | | | | |
| Rainfall, in.. | 2·81 | 3·99 | 4·76 | 5·89 | 4·06 | 1·69 | 4·29 | 0·92 | 1·09 | 4·39 | 4·84 | 5·69 |
| Days of rain. | 6 | 9 | 9 | 13 | 16 | 11 | 10 | 5 | 6 | 13 | 10 | 9 |
| *Spartanburg—* | | | | | | | | | | | | |
| Rainfall, in.. | 2·60 | .... | .... | 4·10 | 8·00 | .... | 6·03 | .... | ... | 8·68 | .... | .... |
| Days of rain. | 11 | 8 | .... | 10 | 11 | .... | 13 | 13 | .... | 16 | 6 | .... |
| *Columbia—* | | | | | | | | | | | | |
| Rainfall, in.. | 1·44 | 6·26 | .... | .... | 5·87 | .... | .... | .... | .... | .... | .... | .... |
| Days of rain. | 8 | 7 | .... | .... | 9 | .... | ... | .... | .. | .... | .... | .... |
| *Aiken—* | | | | | | | | | | | | |
| Rainfall, in.. | .... | .... | .... | ... | .... | .... | 3·08 | ... | .... | 7·65 | ... | .... |
| Days of rain. | .... | .... | .... | ... | .... | .... | 6 | ... | ... | 12 | .... | .... |
| *Statesburg—* | | | | | | | | | | | | |
| Rainfall, in.. | .... | .... | .... | 4·43 | 4·54 | 2·92 | 3·29 | 1·18 | 2·05 | 3·33 | 3·34 | 3·05 |
| Days of rain. | ... | .... | .... | 14 | 17 | 18 | 10 | 8 | 9 | 14 | 12 | 8 |
| GEORGIA. | | | | | | | | | | | | |
| *Augusta.—* | | | | | | | | | | | | |
| Rainfall, in.. | 2·59 | 4·45 | 4·96 | 4·34 | 7·00 | 3·39 | 8·98 | 1·49 | 3·95 | 6·97 | 3·17 | 6·80 |
| Days of rain. | 9 | 17 | 15 | 12 | 18 | 22 | 10 | 10 | 12 | 18 | 14 | 12 |
| *Atlanta.—* | | | | | | | | | | | | |
| Rainfall, in.. | 4·84 | 3·62 | 6·68 | 5·20 | 12·05 | 4·62 | 5·34 | 1·95 | 8·91 | 9·70 | 4·39 | 3·68 |
| Days of rain. | 15 | 8 | 10 | 20 | 12 | 15 | 16 | 7 | 11 | 19 | 7 | 9 |
| *Savannah.—* | | | | | | | | | | | | |
| Rainfall, in.. | 1·96 | 5·55 | 3·08 | 3·80 | 7·34 | 1·90 | 3·44 | 2·34 | 0·78 | 4·91 | 3·31 | 4·19 |
| Days of rain. | 7 | 14 | 10 | 13 | 17 | 11 | 11 | 11 | 12 | 13 | ▮ | 10 |
| *Columbus.—* | | | | | | | | | | | | |
| Rainfall, in.. | 3·65 | 5·55 | 7·89 | 7·78 | 7·95 | 6·08 | 3·49 | 2·70 | 8·03 | 12·95 | 4·15 | 9·31 |
| Days of rain. | 5 | 5 | 6 | 8 | 7 | 6 | 5 | 3 | 8 | 5 | 5 | 5 |
| *Macon.—* | | | | | | | | | | | | |
| Rainfall, in . | 1·98 | 5·85 | 4·03 | 3·50 | 7·18 | 3·76 | 3·12 | 2·00 | 5·19 | 10·55 | 4·76 | 5·26 |
| Days of rain. | .... | 10 | 10 | 9 | 16 | .... | 6 | 6 | .. | 13 | 8 | .... |
| *Rome.—* | | | | | | | | | | | | |
| Rainfall, in.. | .... | 2·60 | 5·23 | .... | 8·95 | 8·90 | .... | 2·72 | 7·10 | ... | 2·45 | 2·45 |
| Days of rain. | .... | 7 | 5 | .. . | 9 | 20 | ... | 8 | 9 | .... | ▮ | ▮ |
| *Forsyth.—* | | | | | | | | | | | | |
| Rainfall, in.. | 4·40 | 5·82 | 6·85 | 3·97 | 10·08 | 4·33 | 4·87 | 2·40 | 7·89 | 11·93 | 4·19 | 10·46 |
| Days of rain. | 11 | 13 | 12 | 9 | 15 | 18 | 7 | 6 | 14 | 14 | 11 | ▮ |
| *Andersonville—* | | | | | | | | | | | | |
| Rainfall, in.. | 3·10 | .... | .... | 2·63 | .... | .... | 3·18 | .... | .... | 7·52 | .... | .... |
| Days of rain. | 6 | .... | .... | 11 | .... | .... | 5 | .... | .... | 9 | .... | .... |
| FLORIDA. | | | | | | | | | | | | |
| *Jacksonville.—* | | | | | | | | | | | | |
| Rainfall, in.. | 0·42 | 4·34 | 2·86 | 4·78 | 4·77 | 2·58 | 2·45 | 0·48 | 1·06 | 2·63 | 3·84 | 0·89 |
| Days of rain. | 3 | 12 | 11 | 11 | 11 | 8 | 12 | 9 | 4 | 11 | 10 | 4 |
| *Cedar Keys.—* | | | | | | | | | | | | |
| Rainfall, in.. | 0·32 | 3·23 | 3·52 | 5·08 | 5·66 | 3·19 | 1·56 | 0·04 | 1·02 | .... | .... | 2·60 |
| Days of rain. | 3 | 11 | 9 | 10 | 11 | 7 | 11 | 2 | 4 | .... | 5 | 6 |
| *Archer—* | | | | | | | | | | | | |
| Rainfall, in.. | .... | .... | .... | .... | ... | ... | 2·14 | .... | .. . | 5·83 | .... | . .. |
| Days of rain. | ... | .... | .... | .... | .... | .... | 6 | .... | .... | 6 | .... | .... |
| *Madison—* | | | | | | | | | | | | |
| Rainfall, in.. | .... | .... | .... | .... | .... | .... | .... | .... | .... | 6·84 | .... | .... |
| Days of rain. | .... | .... | .... | .... | .... | .... | .... | .... | .... | 5 | .... | .... |
| ALABAMA. | | | | | | | | | | | | |
| *Montgomery.—* | | | | | | | | | | | | |
| Rainfall, in.. | 4·23 | 3·88 | 9·75 | 4·82 | 7·20 | 6·77 | 4·80 | 2·00 | 9·27 | 9·50 | 3·61 | 6·82 |
| Days of rain. | 12 | 14 | 17 | 18 | 19 | 21 | 12 | 10 | 13 | 15 | 15 | 14 |
| *Mobile.—* | | | | | | | | | | | | |
| Rainfall, in.. | 3·11 | 5·84 | 9·15 | 7·40 | 8·80 | 4·54 | 5·01 | 3·63 | 4·54 | 11·53 | 4·21 | 5·13 |
| Days of rain. | 14 | 14 | 11 | 16 | 16 | 21 | 11 | 7 | 12 | 12 | 10 | 7 |
| *Greene Spr'gs—* | | | | | | | | | | | | |
| Rainfall, in.. | 5·99 | 4·30 | 4·75 | 7·67 | 10·47 | 7·36 | 6·48 | 5·76 | 5·35 | 9·17 | 3·56 | 7·15 |
| Days of rain. | 8 | 6 | 8 | 9 | 12 | 12 | 8 | 12 | 8 | 11 | 5 | 7 |
| *Selma—* | | | | | | | | | | | | |
| Rainfall, in.. | 5·09 | 3·59 | 4·80 | 7·19 | 7·92 | 5·00 | 6·79 | 1·07 | 5·93 | 10·11 | 2·47 | 9·19 |
| Days of rain. | 7 | 5 | 9 | 15 | 10 | 13 | 7 | 2 | 6 | 14 | 7 | 9 |
| *Auburn—* | | | | | | | | | | | | |
| Rainfall, in.. | . . | .. | .... | 5·38 | 8·74 | 4·46 | 4·20 | 2·46 | 11·30 | 10·07 | 2·58 | 9·28 |
| Days of rain. | ... | .... | .... | 13 | 14 | 11 | 10 | 8 | 11 | 16 | 10 | 8 |
| LOUISIANA. | | | | | | | | | | | | |
| *New Orleans.—* | | | | | | | | | | | | |
| Rainfall, in.. | 3·47 | 4·27 | 6·62 | 4·35 | 10·63 | 4·54 | 3·16 | 1·59 | 4·04 | 8·24 | 5·01 | 0·92 |
| Days of rain. | 16 | 14 | 12 | 13 | 15 | 13 | 10 | 8 | 11 | 13 | 6 | 7 |
| *Shr'veport.—* | | | | | | | | | | | | |
| Rainfall, in.. | 3·07 | 1·68 | 7·59 | 4·55 | 3·54 | 9·68 | 5·48 | 7·24 | 8·71 | 4·78 | 5·85 | 3·16 |
| Days of rain. | 10 | 8 | 8 | 9 | 17 | 24 | 10 | 14 | 16 | 11 | 11 | 10 |
| *Grand Ecore—* | | | | | | | | | | | | |
| Rainfall, in.. | ... | .... | .... | .... | .... | .... | 2·50 | 3·62 | .... | 10·20 | 5·82 | .... |
| Days of rain. | .... | ... | .... | .... | .... | .... | 6 | 8 | ... | 13 | 5 | .... |
| MISSISSIPPI. | | | | | | | | | | | | |
| *Columbus.—* | | | | | | | | | | | | |
| Rainfall, in.. | 4·12 | 2·83 | 4·56 | ... | 8·47 | 11·04 | 11·51 | 4·77 | 5·07 | 9·14 | 3·09 | 5·46 |
| Days of rain. | 10 | 5 | 9 | .... | 10 | 20 | 10 | 10 | 10 | 10 | 6 | 10 |
| *Vicksburg.—* | | | | | | | | | | | | |
| Rainfall, in.. | 9·42 | 4·85 | 3·18 | 8 20 | 7·65 | 13·83 | 6·73 | 6·70 | 7·12 | 8·29 | 3·19 | 7·41 |
| Days of rain. | 13 | 13 | 11 | 16 | 16 | 28 | 16 | 14 | 4 | 14 | 10 | 11 |
| *Brookhaven—* | | | | | | | | | | | | |
| Rainfall, in.. | 5·60 | 6·20 | 1·70 | 7·30 | 13·55 | 12·95 | 2·70 | 5·60 | 1·8 | 12·35 | 1·65 | 11·60 |
| Days of rain. | 8 | 4 | 4 | 13 | 12 | 19 | 8 | 5 | 3 | 12 | 3 | 8 |
| *Greenville—* | | | | | | | | | | | | |
| Rainfall, in.. | . . | .... | .... | 3·75 | .... | .... | 8·05 | .... | .... | 7·48 | .... | .... |
| Days of rain. | .... | .... | .... | 7 | .... | .... | 10 | .... | .... | 9 | .... | .... |
| ARKANSAS. | | | | | | | | | | | | |
| *Little Rock.—* | | | | | | | | | | | | |
| Rainfall, in.. | 4·04 | 1·35 | 2·27 | 2·82 | 5·28 | 8·44 | 9·03 | 6·45 | 12·52 | 3·11 | 4·06 | 6·46 |
| Days of rain. | 12 | 16 | 6 | 9 | 10 | 17 | 15 | 12 | 11 | 13 | 7 | 13 |
| *Mount Ida—* | | | | | | | | | | | | |
| Rainfall, in.. | 5·05 | 0·95 | 3·80 | 2·30 | 4·40 | 8·40 | 9·80 | 5·80 | 10·80 | 4·90 | 3·10 | 2·55 |
| Days of rain. | 6 | 3 | 6 | 4 | 8 | 11 | 10 | 10 | 12 | 8 | 6 | 6 |
| *Helena—* | | | | | | | | | | | | |
| Rainfall, in.. | 6·15 | .... | .... | 7·61 | .... | .... | 10·13 | ... | .... | 8·12 | .... | .... |
| Days of rain. | 10 | .... | .... | 11 | .... | .... | 15 | .... | .... | 12 | .... | .... |
| *Pine Bluff—* | | | | | | | | | | | | |
| Rainfall, in.. | 3·34 | .... | .... | 4·03 | .... | .... | 8·52 | .... | .... | 3·43 | .... | .... |
| Days of rain. | 7 | .... | .... | 6 | .... | .... | 1 | .... | .... | 7 | .... | .... |

| Rainfall. | December. | | | January. | | | February. | | | March. | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1883. | 1882. | 1881. | 1884. | 1883. | 1882. | 1884. | 1883. | 1882. | 1884. | 1883. | 1882. |
| *Newport—* | | | | | | | | | | | | |
| Rainfall, in.. | .... | .... | .:. | 1·00 | .... | .... | 4·00 | .... | .... | 0·30 | .... | .... |
| Days of rain. | .... | .... | .... | 6 | .... | .... | 9 | .... | .... | 1 | .... | .... |
| *Fort Smith—* | | | | | | | | | | | | |
| Rainfall, in.. | .... | ... | .... | .... | .... | .... | ... | .... | .... | 2·28 | .... | .... |
| Days of rain. | .... | .... | .•. | .... | .... | .... | .... | .... | .... | 10 | .... | .... |
| TENNESSEE. | | | | | | | | | | | | |
| *Nashville.—* | | | | | | | | | | | | |
| Rainfall, in.. | 4·93 | 1·43 | 4·83 | 7·16 | 3·73 | 14·49 | 8·18 | 7·80 | 8·58 | ... | 3·94 | 9·36 |
| Days of rain. | 18 | 12 | 17 | 21 | 25 | 26 | 27 | 18 | 14 | .... | 15 | 15 |
| *Memphis.—* | | | | | | | | | | | | |
| Rainfall, in.. | 5·86 | 1·78 | 2·39 | 5·66 | 4·83 | 12·87 | 9·64 | 8·09 | 9·92 | 5·08 | 4·43 | 9·10 |
| Days of rain. | 17 | 11 | 12 | 20 | 18 | 22 | 20 | 18 | 17 | 15 | 12 | 20 |
| *Ashwood—* | | | | | | | | | | | | |
| Rainfall, in.. | 4·80 | 1·20 | 4·20 | 6·80 | 4·40 | 18·10 | 7·30 | 7·00 | 7·30 | 6·10 | 3·10 | 8·15 |
| Days of rain. | 10 | 7 | 12 | 14 | 13 | 21 | 12 | 14 | 13 | 12 | 6 | 13 |
| *Austin—* | | | | | | | | | | | | |
| Rainfall, in.. | 3·60 | 0·85 | 5·50 | 8·15 | 3·34 | 17·80 | 8·27 | 7·48 | 7·95 | 8·2 | 4·42 | 8·60 |
| Days of rain. | 6 | 4 | 13 | 10 | 11 | 21 | 16 | 9 | 7 | 14 | 8 | 10 |
| TEXAS. | | | | | | | | | | | | |
| *Galveston.—* | | | | | | | | | | | | |
| Rainfall, in.. | 2·91 | 3·75 | 3·50 | 5·11 | 6·46 | 8·15 | 0·89 | 1·15 | 5·57 | 4·84 | 4·9: | 1·58 |
| Days of rain. | 12 | 15 | 11 | 13 | 14 | 21 | 14 | 17 | 13 | 13 | 11 | 15 |
| *Indianola.—* | | | | | | | | | | | | |
| Rainfall, in.. | 1·77 | 2·26 | 1·49 | 0·71 | 0·88 | 3·89 | 0·04 | 0·81 | 1·01 | 1·91 | 5·38 | 2·30 |
| Days of rain. | 14 | 12 | 14 | 12 | 16 | 24 | ▮ | 17 | 14 | 19 | 8 | 12 |
| *Palestine—* | | | | | | | | | | | | |
| Rainfall, in.. | 2·50 | 1·61 | 0·25 | 2·31 | 3·79 | 1·65 | 2·47 | 4·01 | 0·23 | 3·62 | 5·35 | 2·37 |
| Days of rain. | 10 | 9 | ... | 9 | 15 | 4 | 11 | 17 | 3 | 11 | 12 | 7 |
| *New Ulm—* | | | | | | | | | | | | |
| Rainfall, in.. | 2·61 | 2·25 | 3·56 | 3·43 | 7·72 | 10·55 | 2·58 | 4·31 | 10·94 | 4·86 | 15·18 | 4·81 |
| Days of rain. | 8 | 4 | 5 | 6 | 6 | 17 | 7 | 11 | 12 | 6 | 5 | 6 |
| *Fort Elliot—* | | | | | | | | | | | | |
| Rainfall, in.. | 0·84 | 0·40 | .... | 0·61 | * | 0·33 | 0·27 | 0·53 | 0·16 | 0·31 | 0·04 | 0·53 |
| Days of rain. | 5 | 2 | ... | 6 | 4 | 7 | 3 | 5 | 3 | 3 | 3 | 7 |
| *Cleburne—* | | | | | | | | | | | | |
| Rainfall, in.. | ... | .... | .... | .... | .... | .... | 4·12 | .... | .... | 6·25 | .... | .... |
| Days of rain. | .... | .... | .... | .... | .... | .... | 8 | .... | .... | 8 | .... | .... |
| *Clarksville—* | | | | | | | | | | | | |
| Rainfall, in.. | .... | .... | .... | 2·49 | .... | .... | 10·38 | .... | .... | 2·98 | .... | .... |
| Days of rain. | .... | .... | .... | ▮ | .... | ... | 13 | .... | .... | 6 | .... | .... |
| *Austin—* | | | | | | | | | | | | |
| Rainfall, in.. | ... | .... | .... | .... | .... | .... | .... | .... | .... | 0·44 | .... | .... |
| Days of rain. | .... | .. | ... | .... | .... | .... | .... | ... | .... | 8 | .... | .... |

| Thermometer. | December. | | | January. | | | February. | | | March. | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1883. | 1882. | 1881. | 1884. | 1883. | 1882. | 1884. | 1883. | 1882. | 1884. | 1883. | 1882. |
| VIRGINIA. | | | | | | | | | | | | |
| *Norfolk.—* | | | | | | | | | | | | |
| Highest.... | 68·9 | 59·0 | 71·0 | 67·0 | 65·0 | 66·0 | 72·0 | 76·0 | 71·0 | 75·0 | 76·0 | 75·0 |
| Lowest..... | 24·0 | 16·0 | 27·0 | 10·2 | 19·0 | 21·0 | 22 8 | 30·0 | 29·0 | 23·3 | 30·0 | 32·0 |
| Average.... | 46·4 | 40·5 | 49·0 | 38·3 | 39·1 | 42·8 | 50·1 | 46·8 | 48·7 | 50·3 | 46·8 | 51·0 |
| N. CAR'LINA | | | | | | | | | | | | |
| *Wilmington.—* | | | | | | | | | | | | |
| Highest..... | 71·8 | 68·0 | 73·0 | 71·4 | 68·0 | 73·0 | 75·4 | 76·0 | 77·0 | 77·7 | 72·5 | 82·0 |
| Lowest..... | 27·0 | 17·0 | 31·0 | 9·0 | 23·0 | 24·0 | 28·8 | 33·5 | 29·0 | 29·7 | 30·0 | 36·0 |
| Average..... | 52·8 | 46·0 | 52·8 | 44·3 | 47·2 | 51·6 | 56·5 | 54·7 | 54·5 | 53·1 | 50·8 | 46·0 |
| *Weldon.—* | | | | | | | | | | | | |
| Highest..... | 67·0 | 60·0 | 74·0 | 61·0 | 64·0 | 69·0 | 74·0 | 76·0 | 72·0 | 77·0 | 74·0 | 76·0 |
| Lowest..... | 18·0 | 11·0 | 22·0 | 00·0 | 3·0 | 5·0 | 19·0 | 26·0 | 24·0 | 16·0 | 22·0 | 32·0 |
| Average..... | 43·2 | 36·4 | 44·0 | 34·7 | 37·0 | 39·7 | 48·3 | 46·6 | 45·5 | 49·6 | 43·5 | 50·0 |
| *Kitty Hawk—* | | | | | | | | | | | | |
| Highest..... | 67·5 | 62·5 | 72·0 | 65·0 | 65·0 | .... | 71·1 | 76·0 | 70·0 | .... | 73·0 | 76·0 |
| Lowest..... | 23·0 | 14·0 | 26·0 | 8·6 | 19·8 | .... | 21·1 | 32·0 | 29·0 | .... | 27·0 | 32·5 |
| Average..... | 47·0 | 41·3 | 49·9 | 38·4 | 40·4 | ... | 49 7 | 47·0 | 48·3 | .... | 44·8 | 49·5 |
| *Charlotte—* | | | | | | | | | | | | |
| Highest..... | 66·6 | 60·3 | 70·0 | 62·8 | 62 0 | 67 0 | 75·0 | 76·5 | 73·0 | 75·0 | 74·0 | 76·0 |
| Lowest..... | 22 6 | 10·0 | 28·0 | 5 0 | 15·0 | 16·2 | 17·8 | 30·5 | 25·5 | 23·0 | 26·0 | 30·2 |
| Average..... | 46·9 | 38·3 | 46·4 | 38·5 | 39·4 | 42·7 | 51·3 | 47·3 | 49·4 | 53 4 | 46·6 | 53·6 |
| *Murphy—* | | | | | | | | | | | | |
| Highest..... | 62·0 | 60·0 | 63·0 | 58·0 | 66·0 | 65·0 | 70·0 | 79·0 | 71·0 | 77·0 | 72·0 | 82·0 |
| Lowest..... | 13·0 | 7·0 | 18·0 | 2·0 | —2·0 | 7·0 | 8·0 | 26·0 | 19·0 | 15 0 | 25·0 | 32·0 |
| Average..... | 41·5 | 33·8 | 43·0 | 31·0 | 39·8 | 43·8 | 46·5 | 48·3 | 46·5 | 57·9 | 43·3 | 52·0 |
| *Wilson—* | | | | | | | | | | | | |
| Highest..... | 74·0 | 60·0 | .... | 62·5 | 67·0 | 76·0 | 78·0 | 78·0 | 72·5 | 82·0 | 77·0 | 79·0 |
| Lowest..... | 25·0 | 15·0 | . .. | 5·0 | 16·0 | 12·5 | 28·5 | 31·5 | 27·0 | 25·0 | 28·0 | 32·0 |
| Average..... | 47·2 | 40·5 | ... | 39·9 | 41·1 | 43·5 | 53·4 | 50·7 | 50·7 | 54·2 | 47·8 | 54·2 |
| *Mid. Cape Fear—* | | | | | | | | | | | | |
| Highest..... | 76·0 | 68·0 | ... | 71·0 | 68·0 | 69·0 | 76·0 | 78·0 | 70·0 | 75·0 | 78·0 | 80·0 |
| Lowest ..... | 18·0 | 12·0 | .... | 4·0 | 17·0 | 12·0 | 27 0 | 23·0 | 20·0 | 36·0 | 28·0 | 28·0 |
| Average..... | 47·3 | 42·6 | ... | 40·5 | 45·1 | 45·1 | 51·5 | 47·3 | 47·3 | 57·0 | 48·5 | 58·0 |
| S. CAROLINA | | | | | | | | | | | | |
| *Charleston.—* | | | | | | | | | | | | |
| Highest..... | 75·0 | 69·0 | 76·0 | 70·0 | 69·0 | 76·0 | 76·0 | 78·0 | 78·0 | 81·2 | 74·0 | 85·0 |
| Lowest..... | 29·3 | 24·0 | 33·0 | 13·0 | 25·0 | 26·0 | 27·5 | 30·0 | 32·0 | 34·0 | 30·0 | 40·0 |
| Average..... | 56·0 | 48·3 | 55·3 | 46·6 | 51·4 | 55·7 | 58·7 | 57·2 | 57 3 | 59·8 | 53·8 | 62·0 |
| *Spartanburg—* | | | | | | | | | | | | |
| Highest..... | 66·0 | 59·0 | .... | 60·0 | 62 0 | .... | 72·0 | 72·0 | .... | 74·0 | 74·0 | .... |
| Lowest ..... | 22·0 | 12·0 | .... | 6·0 | 12·0 | .... | 17·0 | 30·0 | .... | 18·0 | 27·0 | .... |
| Average..... | 44·1 | 36·7 | 44·4 | 36·6 | 39·7 | .... | 49·0 | 48·6 | .... | 51·9 | 46·7 | .... |
| *Columbia—* | | | | | | | | | | | | |
| Highest..... | 73·0 | 66·0 | ..... | ... | 69·0 | .. | ... | .... | .... | ... | .... | .... |
| Lowest..... | 28·0 | 16·0 | .... | ... | 18·0 | .... | .... | .... | .... | .... | .... | .... |
| Average..... | .. | .... | .... | ... | .. | .... | .... | .... | .... | .... | .... | .... |
| *Aiken—* | | | | | | | | | | | | |
| Highest..... | .... | .... | .... | . .. | .... | .... | 76·0 | ... | .... | 80·0 | .... | .... |
| Lowest..... | .... | .... | .... | .... | .... | .... | 18·0 | ... | .... | 23·0 | .... | .... |
| Average..... | .... | .... | .... | .... | .... | .... | 55·3 | .... | .... | 58 1 | .... | .... |
| *Statesburg.—* | | | | | | | | | | | | |
| Highest..... | .... | ... | .... | 66·0 | 66·0 | 73·0 | 75·0 | 78·0 | 74·0 | 77·0 | 75·0 | 80·0 |
| Lowest..... | .... | .... | .... | 8·0 | 20·0 | 25 0 | 21·0 | 31·0 | 29 0 | 28·0 | 34·0 | 34·0 |
| Average..... | .... | .... | .... | 40·6 | 46·9 | 49·4 | 55·1 | 54·7 | 54·9 | 56·6 | 51·8 | 59·0 |
| GEORGIA. | | | | | | | | | | | | |
| *Augusta.—* | | | | | | | | | | | | |
| Highest..... | 74·0 | 66·0 | 74·6 | 68·0 | 70·0 | 75·6 | 78·0 | 82·0 | 78·0 | 82·0 | 79·0 | 89·3 |
| Lowest..... | 28·8 | 19·0 | 31·8 | 14·0 | 19·6 | 23·5 | 24·0 | 34·3 | 30·7 | 27·5 | 32·3 | 37·3 |
| Average..... | 53·2 | 45·0 | 53·5 | 43·4 | 49·2 | 52 7 | 56·5 | 56·7 | 55·9 | 59·6 | 53·8 | 60·9 |
| *Atlanta.—* | | | | | | | | | | | | |
| Highest..... | 65·0 | 62·0 | 69·0 | 64·0 | 64·0 | 74·0 | 73·0 | 74·0 | 71·0 | 76·5 | 74·0 | 80·0 |
| Lowest..... | 21·8 | 10·0 | 28·0 | —1·3 | 15·0 | 22·0 | 11·0 | 28·0 | 30·0 | 24·3 | 27·0 | 35·0 |
| Average..... | 48·0 | 39·3 | 49·6 | 35·7 | 41·6 | 47·6 | 51·0 | 49·9 | 52·2 | 54·2 | 50·1 | 57·8 |
| *Savannah.—* | | | | | | | | | | | | |
| Highest..... | 74·7 | 72·0 | 77·0 | 68·5 | 74·5 | 70·5 | 76·5 | 80·0 | 78·0 | 83·5 | 80·0 | 87·0 |
| Lowest..... | 28·0 | 26·0 | 33·0 | 18·3 | 27·0 | 27·0 | 26·0 | 30·0 | 32·5 | 34·0 | 40·0 | 41·0 |
| Average..... | 57·1 | 50·8 | 56·8 | 46·6 | 54·2 | 57·1 | 58·3 | 60·1 | 58·5 | 61·7 | 57·1 | 63·7 |
| *Columbus.—* | | | | | | | | | | | | |
| Highest..... | 68·0 | 67·0 | 67·0 | 65·0 | 64·0 | 71·0 | 70·0 | 70·0 | 72·0 | 73·0 | 75·0 | 78·0 |
| Lowest..... | 30·0 | 23·0 | 46·0 | 12·0 | 31·0 | 36·0 | 30·0 | 40·0 | 42·0 | 26·9 | 30·0 | 51·0 |
| Average..... | 53·0 | 47·0 | 58·0 | 40·0 | 47·0 | 59·0 | 47·0 | 61·0 | 60·0 | 58·0 | 57·0 | 65·0 |
| *Macon.—* | | | | | | | | | | | | |
| Highest..... | 72·0 | 68·0 | 75·0 | 72·0 | 70·0 | 75·0 | 78·0 | 80·0 | 78·0 | 82·0 | 80·0 | 88·0 |
| Lowest..... | 24·0 | 18·0 | 30·0 | 10·0 | 18·0 | 24·0 | 18·0 | 30·0 | 30·0 | 26·0 | 30·0 | 36·0 |
| Average..... | 51·0 | 44·0 | 53·0 | 42·0 | 48·0 | 53·0 | 52·0 | 57·0 | 57·0 | 59·0 | 55·0 | 62·0 |
| *Rome.—* | | | | | | | | | | | | |
| Highest..... | .... | 58·0 | 65·0 | ... | 63·0 | 65·0 | .... | 73·0 | 71·0 | .... | 76·0 | 82·0 |
| Lowest..... | .... | 13·0 | 26·0 | ... | 16·0 | 22·0 | .... | 29·0 | 29 0 | .... | 29·0 | 33·0 |
| Average..... | .... | 39·0 | 48·7 | .... | 43·0 | 47·0 | .... | 50·0 | 49·0 | .... | 50·0 | 57·0 |
| *Forsyth.—* | | | | | | | | | | | | |
| Highest..... | 76·0 | 68·0 | 78·0 | 72·0 | 68·0 | 76·0 | 78·0 | 78·0 | 78·0 | 80·0 | 78·0 | 87·0 |
| Lowest..... | 24·0 | 18·0 | 30·0 | 6·0 | 18·0 | 24·0 | 20·0 | 32·0 | 21·0 | 26·0 | 33·0 | 39·0 |
| Average..... | 52·9 | 44·0 | 53·3 | 40·8 | 48·1 | 53·3 | 56·3 | 58·4 | 56·2 | 58·2 | 55·3 | 61·7 |
| *Andersonville—* | | | | | | | | | | | | |
| Highest..... | 76·7 | .... | .... | 70·1 | .... | .... | 81·0 | .... | .... | 81·2 | .... | .... |
| Lowest..... | 21·0 | .... | .... | 12·4 | .... | .... | 26·4 | .... | .... | 29·1 | ... | .... |
| Average..... | 54·0 | .... | .... | 41·7 | .... | .... | 53·3 | .... | .... | 56·3 | .... | .... |
| FLORIDA. | | | | | | | | | | | | |
| *Jacksonville.—* | | | | | | | | | | | | |
| Highest..... | 78·0 | 76·0 | 79·0 | 73·2 | 76·0 | 78·0 | 79·0 | 83·0 | 79·0 | 85·2 | 79·0 | 88·6 |
| Lowest..... | 30·5 | 28·0 | 41·0 | 21·0 | 29·0 | 32·0 | 36·8 | 1·0 | 38·1 | 42·4 | 40·0 | 47·0 |
| Average..... | 60·5 | 54·2 | 63·6 | 51·7 | 57·9 | 62·5 | 62·1 | 64·3 | 61·7 | 66·3 | 60·1 | 66·7 |
| *Cedar Keys.—* | | | | | | | | | | | | |
| Highest..... | 75·4 | 69·0 | 78·0 | 68·9 | 72·0 | 74·6 | 77·4 | 79·0 | 76·0 | .... | 74·0 | 82·0 |
| Lowest..... | 30·2 | 29·0 | 42·0 | 26·0 | 32·0 | 34·0 | 37 2 | 43·0 | 40·5 | .... | 45·0 | 47·0 |
| Average..... | 62·5 | 54·9 | 61·7 | 51·6 | 55·5 | 62·6 | 65·4 | 66·9 | 62·3 | .... | 61·2 | 67·3 |

* Rainfall inappreciable.

| Thermometer. | December. | | January. | | | February. | | | March. | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1883. | 1882. | 1884. | 1883. | 1882. | 1884. | 1883. | 1882. | 1884. | 1883. | 1882. |
| *Arkansas.—* | | | | | | | | | | | |
| Highest | .... | ... | .... | .... | .... | 80·0 | .... | .... | 93·0 | .... | .... |
| Lowest | ... | .. | .... | .. | .... | 37·0 | .. | .... | 36·0 | .... | .... |
| Average | ... | ... | .... | .... | .. | 65·0 | ... | .... | 65·2 | .... | .... |
| *Marion.—* | | | | | | | | | | | |
| Highest | .... | .... | .... | .... | ... | .... | .... | .... | 89·0 | .... | .... |
| Lowest | ... | ... | .... | ... | ... | .... | .... | .... | 40·0 | .... | .... |
| Average | ... | ... | .... | .... | .... | .... | .... | .... | 66·0 | .... | .... |
| ALABAMA. | | | | | | | | | | | |
| *Montgomery.—* | | | | | | | | | | | |
| Highest | 72·5 | 69·5 | 72·1 | 70·5 | 77·0 | 78·0 | 80·0 | 81·2 | 79·8 | 82·8 | 78·6 | 86·3 |
| Lowest | 24·0 | 19·2 | 33·2 | 8·0 | 25·0 | 32·0 | 22·0 | 32·5 | 32·0 | 32·0 | 35·0 | 42·0 |
| Average | 53·6 | 44·9 | 54·0 | 38·7 | 56·2 | 58·2 | 56·3 | 58·2 | 57·4 | 59·9 | 54·8 | 62·2 |
| *Mobile.* | | | | | | | | | | | | |
| Highest | 74·0 | 73·5 | 75·0 | 67·0 | 73·0 | 78·5 | 75·5 | 78·0 | 76·0 | 83·9 | 80·5 | 82·0 |
| Lowest | 28·5 | 21·0 | 33·8 | 13·0 | 28·5 | 21·3 | 28·9 | 35·0 | 35·0 | 37·0 | 39·5 | 47·0 |
| Average | 55·4 | 48·5 | 56·0 | 43·5 | 52·7 | 55·2 | 57·3 | 59·6 | 59·1 | 62·2 | 57·7 | 65·1 |
| *Green Springs.—* | | | | | | | | | | | | |
| Highest | 70·0 | 62·0 | 63·0 | 67·0 | 72·0 | 75·0 | 76·0 | 81·0 | 75·0 | 80·0 | 79·0 | 83·0 |
| Lowest | 22·0 | 12·0 | 33·0 | 1·0 | 22·0 | 20·0 | 20·0 | 32·0 | 35·0 | 32·0 | 30·0 | 41·0 |
| Average | 50·1 | 42·5 | 52·5 | 37·6 | 46·1 | 53·2 | 52·2 | 54·2 | 56·6 | 57·0 | 53·5 | 60·8 |
| *Selma.* | | | | | | | | | | | | |
| Highest | 70·0 | 64·0 | 67·0 | 62·0 | 74·0 | 71·0 | 75·0 | 79·0 | 74·0 | 78·0 | 75·0 | 80·0 |
| Lowest | 24·0 | 18·0 | 33·0 | 7·0 | 22·0 | 25·0 | 21·0 | 29·0 | 33·0 | 30·0 | 32·0 | 40·0 |
| Average | 48·0 | 42·0 | 48·0 | 38·0 | 44·0 | 50·0 | 52·0 | 54·0 | 54·0 | 55·0 | 51·0 | 58·0 |
| *Auburn.* | | | | | | | | | | | | |
| Highest | .... | .... | .... | 17·2 | 73·0 | 75·5 | 74·0 | 76·5 | 75·0 | 78·5 | 77·0 | 81·0 |
| Lowest | .... | .... | .... | 3·0 | 19·0 | 19·5 | 16·5 | 31·5 | 28·0 | 25·5 | 32·0 | 33·0 |
| Average | .... | .... | .... | 38·1 | 45·0 | 51·9 | 51·1 | 56·6 | 53·0 | 59·3 | 59·8 | 58·0 |
| LOUISIANA. | | | | | | | | | | | | |
| *New Orleans.—* | | | | | | | | | | | | |
| Highest | 76·0 | 75·5 | 77·0 | 72·0 | 77·0 | 77·2 | 77·1 | 80·0 | 79·0 | 80·5 | 80·3 | 81·5 |
| Lowest | 37·0 | 29·5 | 40·3 | 22·5 | 33·5 | 41·5 | 32·7 | 39·5 | 39·0 | 40·9 | 44·0 | 51·0 |
| Average | 60·3 | 51·0 | 59·2 | 47·1 | 56·8 | 62·4 | 60·7 | 62·9 | 62·5 | 64·8 | 61·7 | 66·2 |
| *Shreveport.—* | | | | | | | | | | | | |
| Highest | 75·6 | 72·0 | 75·1 | 75·0 | 75·0 | 74·0 | 78·0 | 77·0 | 78·0 | 82·0 | 81·0 | 90·0 |
| Lowest | 29·0 | 22·0 | 31·0 | 10·5 | 12·0 | 30·0 | 19·0 | 24·0 | 33·0 | 33·0 | 35·0 | 41·0 |
| Average | 52·3 | 47·8 | 52·1 | 38·9 | 43·2 | 50·4 | 53·7 | 48·1 | 57·3 | 59·5 | 56·5 | 63·9 |
| *Grand Cotean.—* | | | | | | | | | | | | |
| Highest | .... | .... | .... | .... | .... | .... | 78·3 | 80·0 | .... | 79·9 | 78·0 | .... |
| Lowest | .... | .... | .... | .... | .... | .... | 27·0 | 33·0 | .... | 37·9 | 45·0 | .... |
| Average | .... | .... | .... | .... | .... | .... | 62·0 | 55·5 | .... | 66·1 | 63·4 | .... |
| MISSISSIPPI. | | | | | | | | | | | | |
| *Columbus.—* | | | | | | | | | | | | |
| Highest | .... | .... | 70·0 | .... | .... | 73·0 | .... | .... | 76·0 | .... | .... | 79·0 |
| Lowest | .... | .... | 32·0 | .... | .... | 32·0 | .... | .... | 32·0 | .... | .... | 33·0 |
| Average | .... | .... | 53·0 | .... | .... | 49·0 | .... | .... | 54·0 | .... | .... | 62·0 |
| *Vicksburg.—* | | | | | | | | | | | | |
| Highest | 77·0 | 70·4 | 75·0 | 73·0 | 73·5 | 74·0 | 70·5 | 83·1 | 80·0 | 79·6 | 78·9 | 84·0 |
| Lowest | 29·8 | 18·6 | 33·0 | 10·3 | 20·5 | 30·0 | 23·0 | 28·2 | 31·0 | 35·2 | 35·0 | 43·0 |
| Average | 54·3 | 48·7 | 54·3 | 40·8 | 47·7 | 53·8 | 50·6 | 54·0 | 59·2 | 60·0 | 57·1 | 64·5 |
| *Brookhaven.—* | | | | | | | | | | | | |
| Highest | 75·0 | 70·5 | 72·0 | 75·0 | 71·0 | 78·0 | 78·0 | 79·0 | 77·0 | 80·0 | 78·0 | 82·0 |
| Lowest | 38·0 | 25·0 | 32·0 | 22·0 | 25·0 | 29·0 | 30·0 | 32·0 | 30·0 | 40·0 | 37·0 | 40·0 |
| Average | .... | 46·0 | 51·0 | 42·0 | 48·0 | 54·0 | 56·0 | 53·0 | 56·0 | 61·0 | 55·0 | 62·0 |
| *Greenville.—* | | | | | | | | | | | | |
| Highest | .... | .... | ... | 78·0 | .. | .... | 80·0 | .... | .... | 86·0 | .... | .... |
| Lowest | .... | .... | .... | 8·0 | .... | ... | 26·0 | .... | .... | 32·0 | .... | .... |
| Average | .... | .... | .... | 43·0 | .... | .... | 57·0 | .... | .... | 65·0 | .... | .... |
| ARKANSAS. | | | | | | | | | | | | |
| *Little Rock.—* | | | | | | | | | | | | |
| Highest | 72·0 | 65·0 | 67·0 | 67·0 | 66·0 | 70·0 | 70·0 | 70·0 | 74·0 | 74·0 | 73·0 | 83·0 |
| Lowest | 26·0 | 15·0 | 29·0 | 2·0 | 12·0 | 24·0 | 18·0 | 17·0 | 27·0 | 20·0 | 30·0 | 38·0 |
| Average | 44·0 | 44·0 | 45·0 | 36·0 | 39·0 | 43·0 | 44·0 | 48·0 | 45·0 | 48·0 | 48·0 | 55·0 |
| *Mount Ida.—* | | | | | | | | | | | | |
| Highest | 76·0 | 66·0 | 68·0 | 72·0 | 68·0 | 68·0 | 76·0 | 70·0 | 76·0 | 78·0 | 76·0 | 84·0 |
| Lowest | 18·0 | 14·0 | 22·0 | —2·0 | 5·0 | 15·0 | 10·0 | 8·0 | 16·0 | 20·0 | 22·0 | 29·0 |
| Average | 43·7 | 39·6 | 45·0 | 32·5 | 36·0 | 43·0 | 43·2 | 40·7 | 56·2 | 50·5 | 49·0 | 58·2 |
| *Helena.* | | | | | | | | | | | | |
| Highest | 70·0 | .... | .... | 68·0 | .... | .... | 74·0 | .... | .... | 78·0 | .... | .... |
| Lowest | 25·0 | .... | .... | 2·0 | .... | .... | 10·0 | .... | .... | 30·0 | .... | .... |
| Average | 46·0 | .... | .... | 33·3 | .... | .... | 45·0 | .... | .... | 51·0 | .... | .... |
| *Pine Bluff.—* | | | | | | | | | | | | |
| Highest | 72·0 | .... | .... | 70·0 | .... | .... | 72·0 | .... | .... | 80·0 | .... | .... |
| Lowest | 24·0 | .... | .... | 2·0 | .... | .... | 18·0 | .... | .... | 28·0 | .... | .... |
| Average | 41·0 | .... | .... | 32·0 | .... | .... | 48·0 | .... | .... | 52·0 | .... | .... |
| *Newport.—* | | | | | | | | | | | | |
| Highest | .... | .... | .... | 72·0 | .. | .... | 80·0 | .... | .. | 80·0 | .... | .... |
| Lowest | .... | .... | .... | 4·0 | .. | ... | 20·0 | .... | .... | 20·0 | .... | .... |
| Average | .... | .... | .... | 25·0 | .... | ... | 50·0 | ... | .... | 51·0 | .... | .... |
| *Fort Smith.—* | | | | | | | | | | | | |
| Highest | .... | .... | .... | .... | .... | .... | .... | .... | .... | 82·8 | .... | .... |
| Lowest | .... | .... | .... | .... | .... | .... | .... | .... | .... | 23·5 | .... | .... |
| Average | .... | .... | .... | .... | .... | .... | .... | .... | .... | 52·1 | .... | .... |
| TENNESSEE. | | | | | | | | | | | | |
| *Nashville.—* | | | | | | | | | | | | |
| Highest | 70·4 | 59·6 | 67·6 | 65·4 | 63·5 | 67·6 | 71·0 | 77·4 | 72·8 | .... | 71·7 | 81·7 |
| Lowest | 20·5 | 6·0 | 26·0 | -10·2 | 11·3 | 18·5 | 9·8 | 21·6 | 23·2 | .... | 25·5 | 32·5 |
| Average | 43·8 | 38·6 | 46·6 | 30·1 | 38·4 | 42·7 | 40·0 | 44·6 | 51·7 | ... | 48·8 | 54·8 |
| *Memphis.—* | | | | | | | | | | | | |
| Highest | 72·0 | 67·0 | 70·6 | 71·0 | 68·0 | 71·0 | 72·7 | 79·0 | 70·0 | 75·0 | 74·0 | 79·0 |
| Lowest | 22·5 | 11·5 | 33·0 | —2·0 | 10·0 | 21·0 | 18·5 | 21·0 | 27·0 | 29·8 | 29·6 | 38·0 |
| Average | 48·8 | 42·7 | 48·6 | 33·0 | 39·5 | 43·4 | 47·0 | 44·1 | 52·7 | 52·5 | 49·3 | 57·4 |
| *Ashwood.—* | | | | | | | | | | | | |
| Highest | 69·0 | 56·0 | 68·6 | 66·0 | 61·0 | 67·0 | 70·0 | 77·0 | 72·0 | 70·0 | 70·0 | 80·0 |
| Lowest | 18·0 | 6·0 | 28·0 | - 8·0 | 11·0 | 16·0 | 1·0 | 25·0 | 30·0 | 25·0 | 25·0 | 32·0 |
| Average | 43·0 | 39·0 | 46·0 | 29·5 | 38·5 | 43·2 | 46·3 | 45·0 | 55·5 | 51·7 | 47·2 | 55·0 |
| *Austin.—* | | | | | | | | | | | | |
| Highest | 68·0 | 58·0 | 68·0 | 64·0 | 61·0 | 69·0 | 71·0 | 78·0 | 74·0 | 73·0 | 66·0 | 76·0 |
| Lowest | 19·0 | 8·0 | 25·0 | -12·0 | 8·0 | 17·0 | 4·0 | 21·0 | 25·0 | 22·0 | 24·0 | 32·0 |
| Average | 40·8 | 38·5 | 46·3 | 28·2 | 37·2 | 43·2 | 47·1 | 44·0 | 51·1 | 49·0 | 44·4 | 53·0 |
| TEXAS. | | | | | | | | | | | | |
| *Galveston.—* | | | | | | | | | | | | |
| Highest | 75·6 | 72·0 | 74·0 | 70·5 | 69·0 | 75·0 | 75·0 | 74·0 | 75·0 | 77·3 | 78·0 | 79·0 |
| Lowest | 44·0 | 31·0 | 43·0 | 22·0 | 20·0 | 37·5 | 28·5 | 30·0 | 46·0 | 41·2 | 42·0 | 44·0 |
| Average | 60·2 | 57·3 | 58·8 | 49·7 | 51·0 | 58·6 | 60·4 | 55·3 | 63·1 | 64·8 | 62·4 | 67·8 |
| *Indianola.—* | | | | | | | | | | | | |
| Highest | 78·4 | 74·0 | 77·8 | 73·7 | 74·5 | 76·3 | 79·0 | 77·1 | 78·7 | 78·5 | 77·8 | 81·1 |
| Lowest | 35·7 | 31·5 | 40·4 | 18·0 | 32·1 | 28·0 | 21·5 | 43·5 | 33·2 | 41·3 | 43·0 | 38·9 |
| Average | 59·5 | 57·2 | 59·6 | 49·7 | 49·5 | 58·8 | 60·2 | 54·0 | 65·3 | 65·7 | 64·0 | 67·7 |
| *Fort Clark.—* | | | | | | | | | | | | |
| Highest | 75·0 | 73·0 | .... | 76·5 | 75·5 | 72·0 | 77·5 | 77·5 | 78·0 | 83·0 | 79·0 | 84·0 |
| Lowest | 28·5 | 21·0 | .... | 6·5 | 7·0 | 21·0 | 15·0 | 13·5 | 35·0 | 31·8 | 34·0 | 34·0 |
| Average | 53·8 | 50·2 | .... | 40·9 | 43·2 | 48·0 | 52·9 | 48·4 | 43·0 | 61·4 | 57·7 | 64·5 |
| *New Braunfels.* | | | | | | | | | | | | |
| Highest | 78·0 | 83·0 | 80·0 | 77·7 | 81·5 | 81·0 | 80·0 | 88·0 | 82·0 | 84·0 | 82·0 | 89·0 |
| Lowest | 31·0 | 23·0 | 31·0 | 12·0 | 14·0 | 27·0 | 22·0 | 15·0 | 37·0 | 33·5 | 35·0 | 35·0 |
| Average | 57·1 | 54·2 | 57·1 | 44·0 | 47·2 | 55·8 | 56·3 | 52·6 | 62·0 | 63·4 | 62·1 | 66·4 |
| *Corpus Christi.—* | | | | | | | | | | | | |
| Highest | 72·0 | 75·0 | 68·0 | 75·0 | 62·0 | 74·0 | 74·2 | 77·0 | 72·0 | 80·0 | 78·0 | 85·0 |
| Lowest | 33·2 | 14·0 | 18·0 | 6·7 | 12·0 | 14·0 | 18·2 | 19·0 | 13·0 | 16·5 | 17·0 | 18·0 |
| Average | 58·5 | 54·0 | 58·0 | 39·7 | 28·0 | 54·0 | 55·2 | 51·7 | 41·6 | 55·5 | 44·8 | 49·8 |
| *Clarksville.* | | | | | | | | | | | | |
| Highest | .... | .... | .... | .... | .... | .... | 78·0 | .... | .... | 84·0 | .... | .... |
| Lowest | .... | .... | .... | .... | .... | .... | 16·0 | .... | .... | 28·0 | .... | .... |
| Average | .... | .... | .... | .... | .... | .... | 47·1 | .... | .... | 57·2 | .... | .... |
| *Columbia.* | | | | | | | | | | | | |
| Highest | .... | .... | .... | 74·0 | .... | .... | 77·0 | .... | .... | 79·0 | .... | .... |
| Lowest | .... | .... | .... | 4·0 | .... | .... | 1·0 | .... | .... | 31·0 | .... | .... |
| Average | .... | .... | .... | 36·0 | .... | .... | 47·2 | .... | .... | 56·0 | .... | .... |
| *Austin.* | | | | | | | | | | | | |
| Highest | .... | .... | .... | .... | .... | .... | .... | .... | .... | 84·0 | .... | .... |
| Lowest | .... | .... | .... | .... | .... | .... | .... | .... | .... | 32·0 | .... | .... |
| Average | .... | .... | .... | .... | .... | .... | .... | .... | .... | 62·3 | .... | .... |

The following remarks accompany the month's weather reports for March, 1884:

*Norfolk, Va.*—[illegible] during the month.

*Wilmington, N. C.*—[illegible] through the country have not been [illegible] ... [illegible] ... [illegible] ...

| | Total bales. |
|---|---|
| To Havre, per steamers Azalea, 5,040....Blue Jacket, 5,451 ....Venezuelan, 3,019.... per bark St. Julien, 3,445..... | 16,955 |
| To Bremen, per steamer Gladiolus, 5,450..... | 5,450 |
| To Hamburg, per steamer R. F. Matthews, 515..... | 515 |
| To Reval, per bark Genitori Tarabocchia, 2,925..... | 2,925 |
| To Barcelona, per bark Tres Auroras, 1,054..... | 1,054 |
| MOBILE—To Reval, per bark Breidablik, 1,180..... | 1,180 |
| CHARLESTON—To Reval, per barks Eros, 950 Upland ...Flid, 1,225 Upland..... | 2,175 |
| SAVANNAH—To Genoa, per bark Angela Maria, 1,523 Upland.... | 1,523 |
| GALVESTON—To Liverpool, per bark Flora, 1,741..... | 1,741 |
| BALTIMORE—To Liverpool, per steamers Arab, 1,724....Sardinian, 1,970..... | 3,694 |
| To Bremen, per steamer Habsburg, 876..... | 876 |
| BOSTON—To Liverpool, per steamers Palestine, 1,361..... Samaria, 415..... | 1,776 |
| PHILADELPHIA—To Liverpool, per steamer Pennsylvania, 1,138. | 1,138 |
| To Antwerp, per steamer Zeeland, 288..... | 288 |
| Total ..... | 51,674 |

The particulars of these shipments, arranged in our usual form, are as follows:

| | Liverpool. | Havre | Bremen. | Antwerp. | Reval. | Barcelona. | Genoa. | Total |
|---|---|---|---|---|---|---|---|---|
| New York. | 3,142 | 393 | 320 | 250 | ..... | ..... | ..... | 4,605 |
| N. Orleans. | 5,779 | 16,955 | 5,965 | ..... | 2,925 | 1.054 | ..... | 32.678 |
| Mobile..... | 1,180 | ..... | ..... | ..... | ..... | ..... | ..... | 1,180 |
| Charleston. | ..... | ..... | ..... | ..... | 2,175 | ..... | ..... | 2,175 |
| Savannah.. | ..... | ..... | ..... | .... | ..... | ..... | 1,523 | 1.523 |
| Galveston.. | 1,741 | ..... | ..... | ..... | ..... | ..... | ..... | 1.741 |
| Baltimore.. | 3,694 | ..... | 876 | ..... | ..... | ..... | ..... | 4,570 |
| Boston..... | 1,776 | ..... | ..... | ..... | ..... | ..... | ..... | 1,776 |
| Philadelp'a | 1,138 | ..... | ..... | 288 | ..... | ..... | ..... | 1,426 |
| Total | 18,450 | 17,348 | 7,161 | 538 | 5,100 | 1,054 | 1,523 | 51.674 |

Included in the above totals are from New York to Hull, 500 bales.

Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest dates:

GALVESTON—For Liverpool—April 12—Bark Kobe, 1,125.
NEW ORLEANS—For Liverpool—April 12—Steamer Francisca, 5,900.... April 14—Steamer Historian, 2,786.
For Havre—April 15—Bark Cedar Croft, 3,504.
For Reval—April 14—Steamer Yoxford, 2,350.
For Genoa—April 14—Bark Euciano Serra, 1,108.
CHARLESTON—For Havre—April 15—Bark Stella Sorrento, 1,501.
BOSTON—For Liverpool—April 8—Steamer Norseman, 2,903....April 12—Steamer Bavarian, 1,137....April 14—Steamer Missouri, 1,142.
BALTIMORE—For Liverpool—April 8—Steamer Nessmore, 2,412.
For Bremen—April 10—Steamer America, 1,541.
PHILADELPHIA—For Liverpool—April 15—Steamer Lord Gough, 1,981.

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.:

ASSYRIA, bark (Br.)—Advices from Liverpool, April 3, state that it is reported that recent gales have badly broken bark Assyria (Br.), from Mobile, stranded at Port Ellen, but she still holds together; work of salvage is slow, but would improve with fine weather.

Cotton freights the past week have been as follows:

| | Satur. | Mon. | Tues. | Wednes. | Thurs. | Fri |
|---|---|---|---|---|---|---|
| Liverpool, steam d. | 3/32@7/64* | 3/32@7/64* | 3/32@7/64* | 3/32@7/64* | 3/32@7/64* | 3/32@7/64* |
| Do sail...d | .... | .... | .... | .... | .... | .... |
| Havre, steam....c. | 3/8* | 3/8* | 3/8* | 3/8* | 3/8* | 3/8 |
| Do sail.. ....c. | .... | .... | .... | .... | .... | .... |
| Bremen, steam..c. | 3/8 | 3/8* | 3/8 | 3/8* | 3/8 | 3/8* |
| Do sail.....c. | .... | .... | .... | .... | .... | .... |
| Hamburg, steam.c. | 5/16* | 5/16* | 5/16* | 5/16* | 5/16* | 5/16* |
| Do sail ...c | .... | .... | .... | .... | .... | .... |
| Amst'd'm, steam.c. | 13/32* | 13/32* | 13/32* | 13/32* | 13/32* | 13/32 |
| Do sail ...c. | .... | .... | .... | .... | .... | .... |
| Reval, steam ... c | 7/32* | 7/32* | 7/32* | 7/32* | 7/32* | 7/32 |
| Do sail.....c. | .... | .... | .... | .... | .... | .... |
| Barcelona, steam.c. | 1/2@5/8 | 1/2@5/8 | 1/2@5/8 | 5/8@3/4 | 5/8@3/4 | 5/8@3/4* |
| Genoa, steam....c. | 1/2* | 1/2* | 1/2* | 1/2* | 1/2* | 1/2* |
| Trieste, steam ...c. | 1/2* | 1/2* | 1/2* | 1/2* | 1/2* | 1/2* |
| Antwerp, steam..c. | 5/16* | 5/16* | 5/16* | 5/16* | 5/16* | 5/16* |

* Compressed.

LIVERPOOL.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port. We add previous weeks for comparison.

| | Mch. 28. | April 4. | April 10 | April 18 |
|---|---|---|---|---|
| Sales of the week.....bales. | 83,000 | 77,000 | 68,000 | 53,000 |
| Of which exporters took .... | 6,000 | 12,000 | 16,000 | 11,100 |
| Of which speculators took.. | 9,800 | 10,000 | 8,800 | 3,700 |
| Sales American ..... | 53,000 | 50,000 | 39,000 | 31,000 |
| Actual export..... | 8,000 | 6,400 | 6,800 | 4,900 |
| Forwarded..... | 16,000 | 18,200 | 13,000 | 11,000 |
| Total stock -Estimated..... | 1,066,000 | 1,060,000 | 1,049,000 | 1,054,000 |
| Of which American—Estim'd | 786,000 | 796,000 | 782,000 | 790,000 |
| Total import of the week..... | 122,000 | 73,000 | 52,000 | 60,000 |
| Of which American..... | 90,000 | 68,000 | 25,000 | 42,000 |
| Amount afloat..... | 278,000 | 262,000 | 248,000 | 235,000 |
| Of which American..... | 173,000 | 143,000 | 121,000 | 110,000 |

The tone of the Liverpool market for spots and futures each day of the week ending April 18, and the daily closing prices of spot cotton, have been as follows:

| Spot. | Saturday | Monday. | Tuesday. | Wednes. | Thursd'y | Friday |
|---|---|---|---|---|---|---|
| Market, 12:30 P.M. | Holiday | Holiday | Holiday | Firm and advancing | Steady, but less active | Firm, with good demand. |
| Mid Upl'ds | | | | 6 3/16 | 6 1/4 | 6 1/4 |
| Mid. Orl'ns | | | | 6 5/16 | 6 3/8 | 6 3/8 |
| Sales..... | | | | 13,000 | 18,000 | 15,000 |
| Spec. & exp. | | | | 4,000 | 4,000 | 4,000 |
| *Futures.* | | | | | | |
| Market, 12:30 P.M. | | | | Firm, with good demand. | Quiet. | Active. |
| Market, 5 P. M. | | | | Firm. | Quiet but steady | Steady. |

The opening, highest, lowest and closing prices of futures at Liverpool for each day of the week are given below. These prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

☞ *The prices are given in pence and 64ths, thus: 5 62 means 5 62-64d., and 6 03 means 6 3-64d.*

Saturday, Monday and Tuesday, April 12, 14 and 15—Holidays.

| | Wednes., Apr. 16. | | | | Thurs., Apr. 17. | | | | Fri., Apr. 18. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| April..... | 6 16 | 6 17 | 6 15 | 6 17 | 6 15 | 6 15 | 6 13 | 6 13 | 6 15 | 6 15 | 6 15 | 6 15 |
| April-May.. | 6 13 | 6 17 | 6 13 | 6 17 | 6 16 | 6 16 | 6 13 | 6 13 | 6 15 | 6 16 | 6 15 | 6 15 |
| May-June.. | 6 14 | 6 18 | 6 14 | 6 18 | 6 17 | 6 17 | 6 15 | 6 15 | 6 16 | 6 17 | 6 16 | 6 16 |
| June-July.. | 6 19 | 6 23 | 6 19 | 6 22 | 6 21 | 6 21 | 6 19 | 6 19 | 6 21 | 6 21 | 6 20 | 6 20 |
| July-Aug... | 6 24 | 6 26 | 6 24 | 6 26 | 6 25 | 6 25 | 6 23 | 6 23 | 6 25 | 6 25 | 6 24 | 6 24 |
| Aug.-Sept.. | 6 28 | 6 30 | 6 28 | 6 30 | 6 29 | 6 29 | 6 27 | 6 29 | 6 29 | 6 29 | 6 28 | 6 28 |
| September.. | 6 32 | 6 32 | 6 32 | 6 32 | 6 32 | 6 32 | 6 29 | 6 29 | 6 32 | 6 32 | 6 31 | 6 31 |
| Sept.-Oct... | 6 26 | 6 27 | 6 26 | 6 27 | 6 26 | 6 26 | 6 23 | 6 23 | 6 26 | 6 26 | 6 25 | 6 25 |
| Oct.-Nov.. | 6 16 | 6 16 | 6 16 | 6 16 | 6 16 | 6 16 | 6 16 | 6 16 | 6 15 | 6 15 | 6 15 | 6 15 |
| Nov.-Dec... | 6 10 | 6 10 | 6 10 | 6 10 | .... | ... | ... | .... | 6 09 | 6 09 | 6 09 | 6 09 |
| Dec.-Jan.... | .... | .... | .... | .. | .. | .... | .... | .... | .... | .... | .... | .... |
| Jan.-Feb . | .... | .... | ... | .... | ... | .... | .... | .... | .... | .... | ... | .... |

## BREADSTUFFS.

FRIDAY, P. M., April 18, 1884

Flour has on the whole sold quite slowly, and prices as a rule have been depressed. The export trade has been small, and the home demand equally unsatisfactory. The lower grades have met with the most favor, especially No. 2 and superfine, but there has not been sufficient business to afford holders any great encouragement. Most grades of spring and winter flour are plentiful. To-day the market was firmer, with a better demand, and a more cheerful feeling was generally noticeable, owing to the advance in wheat.

Wheat has, as a rule, been very quiet for export, the only break in the otherwise uninterrupted dulness being yesterday, when a fair business was done at some advance. The speculation has been rather less active. The contending factions have each manipulated the quotations in their turn, and the course of the market has therefore been quite erratic. Covering at Chicago started a similar movement here, but the slowness of the foreign business has still acted as a weight on the market, and as the fears that strong operators had taken hold with a view to putting prices up, diminished prices at one time showed a disposition to decline. There are not a few speculators in Chicago, however, who contend that wheat is a good purchase at the present figures. To-day there was a very fair demand here for export, and prices advanced 1 to 1½c. No. 2 red closed at $1 03½ in elevator, $1 03 for May, $1 05⅛ for June, $1 06 for July, $1 06⅛ for August and $1 06½ for September. This shows an advance for the week of 3¼c. on the spot and ¼ to ⅞c. for future delivery. The final figures were firm.

Indian corn has been moderately active on speculation, and prices, following the general course of the wheat market, have advanced. Smaller receipts at Chicago have caused some covering of contracts, both there and here, but it is now considered that the rise is due mainly to the advance in wheat. Many therefore contend that on every rise corn is a good sale. To-day the market here was fairly active on speculation but quiet for export. The foreign trade, as a rule, has been quiet throughout the week. No. 2 mixed closed at 60½c. in elevator, 60c. for April, 60⅛c. for May, 60½c. for June and 61⅞c. for July. This shows an advance for the week of 4c. on the spot, 3c. for April and 1 to 2c. on the later deliveries.

Rye and barley have been quiet but firm. The supply of barley here is now quite small. Oats have been moderately active at some advance. No. 2 mixed closed at 36¾c. for April and May and 37¼c. for June, these figures being ⅛@¾c. higher than those of a week ago.

The following are closing quotations:

FLOUR.

| | | | |
|---|---|---|---|
| No. 2 spring...₩ bbl. | $2 05@ | 2 45 | Patents, winter.... $5 40@ 6 65 |
| No. 2 winter ..... | 2 25@ | 2 75 | City shipping extras. 4 80@ 5 10 |
| Superfine..... | 2 60@ | 3 25 | Southern bakers' and family brands..... 4 40@ 6 00 |
| Spring wheat extras.. | 3 25@ | 4 25 | South'n ship'g extras 3 50@ 5 25 |
| Minn. clear and stra't | 4 00@ | 5 60 | Rye flour, superfine.. 3 40@ 3 60 |
| Winter shipp'g extras. | 3 15@ | 3 50 | Corn meal— |
| Winter clear and straight.... | 4 00@ | 6 00 | Western, &c..... 3 00@ 3 25 |
| Patents, spring..... | 5 25@ | 6 75 | Brandywine, &c....3 25@ 3 35 |

GRAIN.

| | | | | | | |
|---|---|---|---|---|---|---|
| Wheat— | | | | Corn— | | |
| Spring, per bush. | 85 | @ | 97 | Western Yellow . | 64 | @ 65 |
| Spring No. 2..... | 97 | @ | .... | Rye—Western..... | 65 | @ 69 |
| Red winter, No. 2 | 1 03¼ | @ | 1 03½ | State & Canada..... | 73 | @ 74 |
| Red winter ... .. | 84 | @ | 1 01 | Oats—Mixed ..... | 36 | @ 38¼ |
| White..... | .... | @ | .... | White..... | 43 | @ 47½ |
| White No. 1..... | .... | @ | .... | No. 2 mixed.. .. .. | 37 | @ 37¼ |
| Corn—West. mixed | 47 | @ | 60 | No. 2 white ... ... | 44 | @ 44¼ |
| West. mix. No. 2. | 60 | @ | 61½ | Barley—No. 1 Canada. | 55 | @ 96 |
| White Southern.. | 68 | @ | 70 | No. 2 Canada..... | 90 | @ 91 |
| Yellow Southern. | 64 | @ | 65 | State, two-rowed.... | .... | @.... |
| Western white... | 68 | @ | .... | State, six-rowed .... | .... | @.... |

The following statement, prepared by the Bureau of Statistics, will show the exports of domestic breadstuffs from the undermentioned customs districts, during the month of March, 1884, and for the nine months ended the same, as compared with the corresponding months of the previous year:

| Customs Districts. | Barley. Bushels. | Barley. Dollars. | Indian corn. Bushels. | Indian corn. Dollars. | Wheat. Bushels. | Wheat. Dollars. | Indian corn meal. Barrels. | Indian corn meal. Dollars. | Wheat flour. Barrels. | Wheat flour. Dollars. | Oats. Bushels. | Oats. Dollars. | Total values for the month of— Mch., 1884 | Total values for the month of— Mch., 1883. | Oatmeal. Pounds. | Oatmeal. Dollars. | Total values for the nine months ended— Mch. 31, 1884. | Total values for the nine months ended— Mch. 31, '83. | Rye. Bushels. | Rye. Dollars. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| New York | ..... | ..... | 1,132,508 | 616,883 | 1,228,069 | 1,323,285 | 10,571 | 37,266 | 664,998 | 3,618,617 | 22,554 | 14,314 | $3,697,401 | $6,939,432 | 108,344 | 2,871 | $42,324,040 | $68,233,617 | 294,695 | 221,925 |
| Boston and Charleston | ..... | ..... | 467,790 | 303,651 | 90 | 160 | 7,142 | 21,896 | 810,405 | 4,757,669 | 350 | 182 | 1,337,588 | 1,275,749 | 441,300 | 13,803 | 12,923,877 | 11,165,299 | ..... | ..... |
| Philadelphia | ..... | ..... | 72,503 | 43,666 | 216,785 | 238,463 | 600 | 1,941 | 6,601,641 | 37,471,530 | 2,545 | 1,275 | 329,278 | 1,594,193 | 120,200 | 3,005 | 6,194,785 | 10,141,744 | ..... | ..... |
| Baltimore | ..... | ..... | 589,058 | 351,657 | 502,433 | 554,624 | ..... | ..... | 31,922 | 191,670 | ..... | ..... | 1,112,347 | 1,275,749 | 347,980 | 8,700 | 27,116,744 | 27,116,744 | ..... | ..... |
| New Orleans | ..... | ..... | 545,581 | 319,833 | 2,159,186 | 2,127,947 | ..... | ..... | 1,227 | 6,719 | ..... | ..... | 345,980 | 2,079,550 | ..... | 7,951 | 17,799,006 | 20,011,938 | 28,038 | 18,359 |
| San Francisco | ..... | ..... | 673 | 30 | ..... | ..... | ..... | ..... | 1,793 | 7,116 | ..... | ..... | 13,163 | 1,830,362 | ..... | ..... | 3,711,549 | 27,023,129 | ..... | ..... |
| Chicago | 41,086 | 22,197 | ..... | ..... | ..... | ..... | ..... | 137 | 82,346 | 396,859 | 6,645 | 3,713 | 2,551,865 | 2,784,608 | 8,500 | 339 | 21,913,307 | 27,023,129 | ..... | ..... |
| Detroit | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 2,181,659 | 2,675,946 | ..... | ..... |
| Huron | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 1,074,196 | 597,046 | ..... | ..... |
| Key West | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 828,234 | 1,497,265 | ..... | ..... |
| Miami | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 101,782 | 296,035 | ..... | ..... |
| Total, Mch., 1884* | 41,086 | 22,197 | 3,485,669 | 2,061,640 | 4,256,385 | 4,347,511 | 18,913 | 61,921 | 1,560,998 | 8,618,617 | 32,194 | 19,753 | $10,438,166 | ..... | 1,385,524 | 35,991 | 146,526,438 | 164,326,888 | 322,733 | 240,284 |
| Total, Mch., 1883* | 41,585 | 31,541 | 8,193,829 | 5,638,189 | 6,134,052 | 7,265,015 | 17,654 | 63,044 | 810,405 | 4,757,669 | 5,436 | 34,240 | ..... | 12,163,165 | ..... | 18,967 | 30,904,603 | ..... | 2,979,764 | 754,046 |
| Total, 9 mos. ended Mch. 31, 1884* | 408,137 | 259,915 | 21,202,411 | 16,149,360 | 53,103,536 | 57,843,181 | 190,157 | 613,184 | 6,601,641 | 37,471,530 | 11,300 | 6,645 | 76,775 | 13,163 | 1,385,524 | 35,991 | 146,526,438 | 164,326,888 | 322,733 | 240,284 |
| Total, 9 mos. ended Mch. 31, 1883* | 320,873 | 235,463 | 27,870,000 | 18,549,360 | 94,139,000 | 106,193,309 | 182,961 | 708,472 | 7,182,508 | 43,670,040 | 924,818 | 126,935 | ..... | 164,326,888 | 1,385,524 | 35,991 | 146,526,438 | 164,326,888 | 322,733 | 240,284 |

* Included in the foregoing totals are the reports from Milwaukee, New Haven, Portland and Falmouth, Richmond, Willamette and Yorktown, the details for March, 1884, being as follows:

| | Milwaukee. | New Haven. | Portland, &c. | Richmond. | Willamette. | Yorktown |
|---|---|---|---|---|---|---|
| Barley— | | | | | | |
| Bushels | ..... | ..... | ..... | ..... | ..... | ..... |
| Value $ | ..... | ..... | ..... | ..... | ..... | ..... |
| Indian corn— | | | | | | |
| Bushels | ..... | ..... | 444,963 | ..... | ..... | ..... |
| Value $ | ..... | ..... | 318,053 | ..... | ..... | ..... |
| Indian corn meal— | | | | | | |
| Barrels | ..... | ..... | ..... | ..... | ..... | ..... |
| Value $ | ..... | ..... | ..... | ..... | ..... | ..... |
| Oats— | | | | | | |
| Bushels | ..... | ..... | ..... | ..... | ..... | ..... |
| Value $ | ..... | ..... | ..... | ..... | ..... | ..... |
| Oatmeal— | | | | | | |
| Pounds | ..... | ..... | 335,200 | ..... | ..... | ..... |
| Value $ | ..... | ..... | 6,556 | ..... | ..... | ..... |
| Rye— | | | | | | |
| Bushels | ..... | ..... | ..... | ..... | ..... | ..... |
| Value $ | ..... | ..... | ..... | ..... | ..... | ..... |
| Wheat— | | | | | | |
| Bushels | ..... | ..... | ..... | ..... | 49,951 | ..... |
| Value $ | ..... | ..... | ..... | ..... | 47,204 | ..... |
| Wheat flour— | | | | | | |
| Barrels | ..... | ..... | 29,220 | 23,692 | 13,016 | 15,510 |
| Value $ | ..... | ..... | 162,652 | 140,294 | 62,394 | 91,705 |
| Total values— | | | | | | |
| Mch., '84 $ | ..... | ..... | 487,263 | 140,294 | 109,598 | 91,705 |
| Mch., '83 $ | ..... | ..... | 53,119 | 19,214 | 151,461 | 60,129 |
| 9 months— | | | | | | |
| 1884 $ | 501,380 | 41,744 | 1,791,491 | 962,199 | 3,521,616 | 779,813 |
| 1883 $ | 210,516 | 50,532 | 187,185 | 849,452 | 3,332,600 | 860,863 |

† Not stated previous to July 1, 1883.

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending April 12 and since Aug. 1 for each of the last three years:

| Receipts at— | Flour. Bbls. 196 lbs | Wheat. Bush. 60 lbs | Corn. Bush. 56 lbs | Oats. Bush. 32 lbs | Barley. Bush. 48 lbs | Rye. Bush. 56 lbs |
|---|---|---|---|---|---|---|
| Chicago | 75,048 | 115,727 | 607,810 | 548,885 | 57,220 | 17,272 |
| Milwaukee | 73,007 | 52,011 | 6,720 | 115,869 | 44,682 | 3,860 |
| Toledo | 1,345 | 62,700 | 129,728 | 1,884 | 930 | ..... |
| Detroit | 1,944 | 34,170 | 6,624 | 16,271 | 19,564 | ..... |
| Cleveland | 1,855 | 15,350 | 35,500 | 25,070 | 16,020 | ..... |
| St. Louis | 27,777 | 104,829 | 337,159 | 133,658 | 61,969 | 6,463 |
| Peoria | 765 | 10,170 | 158,260 | 149,255 | 23,500 | 4,505 |
| Duluth | ..... | 18,025 | ..... | ..... | ..... | ..... |
| Tot. wk. '84 | 183,721 | 413,982 | 1,281,801 | 991,483 | 223,885 | 32,103 |
| Same wk. '83 | 90,930 | 416,393 | 1,620,812 | 666,781 | 223,271 | 33,406 |
| Same wk. '82 | 124,363 | 428,029 | 1,243,035 | 758,335 | 122,686 | 23,487 |
| Since Aug. 1— | | | | | | |
| 1883 | 6,686,252 | 69,110,993 | 87,735,122 | 46,330,212 | 15,666,760 | 6,166,494 |
| 1882 | 7,180,709 | 64,567,027 | 69,690,234 | 37,173,768 | 13,934,810 | 3,725,178 |
| 1881 | 5,778,867 | 32,297,899 | 83,066,628 | 26,637,914 | 10,944,600 | 3,418,027 |

Below are the rail shipments from Western lake and river ports for four years:

| | 1884. Week April 12. | 1883. Week April 14 | 1882. Week April 15 | 1881 Week April 16. |
|---|---|---|---|---|
| Flour ..... bbls. | 243,955 | 90,751 | 116,501 | 185 141 |
| Wheat ..... bush. | 1,562,575 | 249.775 | 145,518 | 911,970 |
| Corn ..... | 1,239,551 | 1,110,558 | 611,049 | 1,505,407 |
| Oats ..... | 959 326 | 549,379 | 676,390 | 806,073 |
| Barley ..... | 153,4 8 | 116,241 | 85,616 | 68,084 |
| Rye ..... | 302,412 | 27,005 | 34,086 | 45,206 |
| Total ..... | 4,217,272 | 2,052,958 | 1,552,689 | 3,337,380 |

The rail and lake shipments from same ports for last four weeks were:

| Week ending— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush |
|---|---|---|---|---|---|---|
| Apr. 12 | 259 117 | 1,562,575 | 1,183,928 | 990.271 | 153 408 | 3 2 412 |
| Apr. 5 | 249,879 | 1,419,891 | 1,384,891 | 1,297,910 | 123.447 | 111,812 |
| Mar. 29 | 239.950 | 846,210 | 1,823,354 | 1,233,167 | 116.797 | 157,583 |
| Mar. 22 | 224.821 | 482,812 | 1,900,591 | 695,852 | 92,605 | 158,706 |
| Tot., 4 w. | 973,767 | 4,311,488 | 6,604,764 | 4.217.200 | 489,257 | 733,513 |
| 4w'ks'83. | 636,032 | 934.761 | 5,216,327 | 2,678.789 | 701,990 | 130,763 |

The receipts of flour and grain at the seaboard ports for the week ended April 12 follow:

| At— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|---|
| New York | 96,022 | 417,225 | 166,752 | 110,388 | 45,350 | 28.900 |
| Boston | 97,525 | 190,475 | 195,350 | 234,275 | 17,425 | 500 |
| Portland | 1,264 | ..... | 35,5 9 | 4.200 | ..... | ..... |
| Montreal | 12,881 | 4.050 | 500 | 16.800 | 450 | ..... |
| Philadelphia | 33,380 | 48,500 | 17.000 | 73,100 | 23,400 | 500 |
| Baltimore | 23.281 | 105,930 | 283,131 | 21.676 | ..... | 8 804 |
| New Orleans | 11,079 | ..... | 202.798 | 6,935 | ..... | ..... |
| Total week | 278.432 | 766,230 | 901.100 | 470,374 | 86,623 | 38,704 |
| Cor. week '83 | 250,311 | 324,143 | 1,693,529 | 503,161 | 356,100 | 22,500 |

The total receipts at the same ports for the period from Dec. 24, 1883, to April 12, 1884, compare as follows for four years:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Flour ..... bbls. | 3,614,027 | 4,622,105 | 3,339,417 | 3,978,669 |
| Wheat ..... bush. | 6,692,191 | 14,592,733 | 7,924.297 | 16,946.433 |
| Corn ..... | 15,753,545 | 28,685.003 | 9.797,192 | 24,857.315 |
| Oats ..... | 6,034,782 | 7,207,941 | 6,353.427 | 6,143,546 |
| Barley ..... | 2,093,368 | 1,781,503 | 1,855,193 | 1,597.608 |
| Rye ..... | 831,341 | 317,817 | 155,443 | 551.475 |
| Total grain ... | 31,410,227 | 52,584.809 | 25.991.550 | 50.096.389 |

The exports from the several seaboard ports for the week ending April 12, 1884, are shown in the annexed statement:

| Exports from— | Flour. Bbls. | Wheat. Bush. | Corn. Bush. | Oats. Bush. | Rye. Bush. | Peas. Bush. |
|---|---|---|---|---|---|---|
| New York | 73,670 | 700,027 | 265,924 | 2,804 | 156,421 | 10,266 |
| Boston | 21,977 | 40,161 | 46,003 | ..... | ..... | ..... |
| Portland | 764 | ..... | 30,569 | ..... | ..... | 9,102 |
| Montreal | ..... | ..... | ..... | ..... | ..... | ..... |
| Philadel | 2,057 | 40,000 | 3.127 | 892 | ..... | ..... |
| Baltim're | 9,119 | 492,313 | 61,241 | ..... | ..... | ..... |
| N.Orl'ns | 1,511 | ..... | 65,908 | 515 | ..... | 44 |
| Total w'k. | 109,098 | 1,272,501 | 472,772 | 4.211 | 156,421 | 19,412 |
| Same time 1883. | 144.721 | 699.831 | 1,161.192 | 2.060 | 93,535 | 3.015 |

The destination of these exports is as below. We add the corresponding period of last year for comparison:

| Exports for week to— | Flour. 1884. Week, Apr. 12. | Flour. 1883. Week, Apr. 14. | Wheat. 1884. Week, Apr. 12. | Wheat. 1883. Week, Apr. 14. | Corn. 1884. Week, Apr. 12. | Corn. 1883. Week, Apr. 14. |
|---|---|---|---|---|---|---|
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. King. | 58.158 | 105,987 | 461.230 | 407,674 | 319,566 | 969,634 |
| Contin'nt | 7.526 | 2,745 | 810,705 | 277,249 | 123.311 | 172,450 |
| S. & C. Am | 18,913 | 6.091 | ..... | 15,008 | 6,580 | 14.144 |
| W. Indies | 13.028 | 17,045 | 566 | ..... | 13.897 | 3,588 |
| Brit. Col's | 10 417 | 11 519 | ..... | ..... | 8,382 | ..... |
| Oth.c'nt's | 1,023 | 1,331 | ..... | ..... | 1,036 | 1,356 |
| Total... | 109 098 | 144.721 | 1,272,501 | 699.831 | 472,772 | 1,161,192 |

By adding this week's movement to our previous totals we have the following statement of exports since September 1, this season and last season:

| Exports since Sept. 1, to— | Flour. 1883-84. Sept. 1 to Apr. 12. | Flour. 1882-83. Sept. 1 to Apr. 14. | Wheat. 1883-84. Sept. 1 to Apr. 12. | Wheat. 1882-83. Sept. 1 to Apr. 14. | Corn. 1883-84. Sept. 1 to Apr. 12. | Corn. 1882-83. Sept. 1 to Apr. 14. |
|---|---|---|---|---|---|---|
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. Kingdom | 3,244,387 | 4,450,609 | 16,295,421 | 29,019,689 | 18,068,501 | 19,841,669 |
| Continent... | 258,259 | 380,615 | 10,966,469 | 22,356,613 | 5,871,999 | 3,469,405 |
| S. & C. Am... | 436,043 | 448,879 | 1,206 | 104,936 | 1,176,983 | 234 976 |
| West Indies. | 534,154 | 590,621 | 32,244 | 55,550 | 279,061 | 272,045 |
| Brit. Col'nies | 369,979 | 351,937 | 8,010 | 7,806 | 111,788 | 73,462 |
| Oth. countr's | 22,064 | 29,602 | 17,567 | 203,266 | 115,875 | 105,905 |
| Total..... | 4,864,886 | 6,252,263 | 27,260,917 | 51,747,800 | 25,624,517 | 23,997,462 |

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, April 12, 1884, was as follows:

| In store at— | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|
| New York..... | 2,822,489 | 1,136,048 | 1,569,530 | 92,636 | 18,188 |
| Do afloat (est.). | 56,000 | ..... | ..... | 30,000 | ..... |
| Albany ..... | 11,000 | 24,500 | 30,000 | 13,000 | 23,500 |
| Buffalo..... | 522,880 | 76,327 | ..... | 101.346 | 15,688 |
| Chicago..... | 10,801,558 | 6,789,592 | 1,072,260 | 189,228 | 1,239,413 |
| Do afloat..... | 141,275 | 1,115,418 | 103,569 | ..... | ..... |
| Milwaukee..... | 1,759,102 | 14,336 | 4,069 | 370,709 | 21,297 |
| Duluth ..... | 2,745,308 | ..... | ..... | ..... | ..... |
| Toledo..... | 2,056,147 | 1,525,591 | 34,961 | ..... | 56 |
| Detroit..... | 637,127 | 67,589 | 15,337 | 968 | 494 |
| Oswego (est.) .... | 100,000 | 95,000 | ..... | 40,738 | 44,000 |
| St. Louis..... | 600,087 | 2,718,130 | 289,996 | 10,449 | 53,794 |
| Cincinnati..... | 84,789 | 28,208 | 22,165 | 9,938 | 9,241 |
| Boston..... | 149,660 | 141,913 | 169,566 | 24,175 | 985 |
| Toronto(5th.) .... | 197,677 | ..... | ..... | 133,258 | ..... |
| Montreal..... | 253,121 | 12,821 | 5,095 | 12,735 | 32,848 |
| Philadelphia..... | 658,068 | 289,997 | 120,721 | ..... | ..... |
| Peoria ..... | 7,869 | 78,610 | 116,349 | ..... | 73,244 |
| Indianapolis..... | 108,200 | 26,400 | 15,600 | ..... | 17,300 |
| Kansas City..... | 303,012 | 193,358 | 31,013 | ..... | 3,098 |
| Baltimore ..... | 667,627 | 1,271,122 | 7,639 | ..... | 2,413 |
| Down Mississippi. | ..... | 247,377 | 30,945 | ..... | ..... |
| On rail..... | 1,490,697 | 726,268 | 499,750 | 152,074 | 313,631 |
| Tot. Apr. 12,'84. | 26,173,693 | 16,578,605 | 4,138,555 | 1,181,254 | 1,869,190 |
| Tot. Apr. 5,'84. | 27,941,403 | 17,157,066 | 4,490.451 | 1,353,204 | 2,060,404 |
| Tot. Apr. 14,'83. | 21,708,330 | 18,129,926 | 3,873.804 | 1,192,149 | 1,637,107 |
| Tot. Apr. 15,'82. | 11,200,229 | 8,126,325 | 1,775,252 | 772,007 | 937,183 |
| Tot. Apr. 16,'81. | 20,456,502 | 13,378,708 | 3,050,061 | 1,599,935 | 329,664 |

AGRICULTURAL BUREAU REPORT.—The following is the report of the Agricultural Bureau of the condition of wheat at the beginning of April:

The April returns of the Department of Agriculture make the winter wheat area about 27,600,000 acres. This is nearly the breadth sown of the previous crop, of which between 5 and 6 per cent was subsequently plowed up, leaving 26,400,000 acres to be harvested.

Comparing with the area harvested, the present breadth is an increase of 5 per cent. The present area is greater than that of the census year by more than 2,000,000 acres. The increase is about 1,500,000 acres on the Pacific coast and nearly 750,000 acres in the Southern States. There is a small increase in the Middle States and a slight decrease in the Ohio basin.

The condition of wheat averages 93, one hundred representing a full stand, unimpaired vitality and medium growth. In April, 18-3, the average was 80, and 85 in April, 1881. The April average of the large crop of 1882 was 104. The State averages are as follows:

| | | | |
|---|---|---|---|
| Connecticut | 100 | Arkansas | 81 |
| New York | 97 | Tennessee | 98 |
| New Jersey | 95 | West Virginia | 100 |
| Pennsylvania | 99 | Kentucky | 98 |
| Delaware | 96 | Ohio | 88 |
| Maryland | 102 | Michigan | 94 |
| Virginia | 101 | Indiana | 92 |
| North Carolina | 102 | Illinois | 82 |
| South Carolina | 97 | Missouri | 91 |
| Georgia | 91 | Kansas | 101 |
| Alabama | 88 | California | 101 |
| Mississippi | 92 | Oregon | 102 |
| Texas | 101 | | |

In Michigan, New York and Connecticut the fields were protected with snow on the first of April, in some places a foot in depth. Subsequent condition will depend on the weather of April. No serious winter killing is reported, except in Alabama. On low and wet areas some injury is reported throughout the entire breadth.

The superior condition of drilled wheat is attested almost without exception.

The area in rye is nearly the same as last year, being 99 per cent. Condition average, 97 per cent.

## THE DRY GOODS TRADE.

FRIDAY, P. M., April 18, 1884.

The situation in the dry goods trade was practically unchanged the past week. The demand for staple cotton goods was favorably influenced by the late advance in the raw material, and the probability of an early curtailment of production by the New England mills, and a moderately good business was done in this connection by manufacturers' agents. The woolen goods market continued quiet, but the most desirable fabrics are held with a fair degree of firmness. Transactions in foreign goods were chiefly of a hand-to-mouth character, and light in the aggregate. The jobbing trade was only moderate as regards selections by buyers on the spot, but there was a steady improvement in the demand by mail and telegraph, suggestive of depleted stocks in the hands of retailers. Accounts from the West and Southwest are more encouraging, and a fair average trade is being done in nearby States, but business is still reported sluggish in some sections of the South.

DOMESTIC COTTON GOODS.—The exports of domestics for the week were 4,759 packages, distributed as follows: 2,923 to China, 944 to Great Britain, 208 to U. S. of Colombia, 197 to Newfoundland, 129 to Hayti, 97 to Central America, 85 to Brazil, &c. There was a fairly good demand at first hands for plain and colored cottons, large buyers having taken hold with more freedom than of late, though there was little, if any, tendency toward speculation. Operations in brown sheetings and drills were more liberal, and a large business was done in cotton flannels for future delivery. Bleached goods were more active, and there was a steady call for wide sheetings, and corset jeans, denims, ducks, tickings, cheviots, plaids and other colored cottons were in better request, and large sales of cotton batts were reported in some quarters. The tone of the market was quite firm, and several of the above-named fabrics were advanced from 2½ to 5 per cent. Print cloths were in good demand and firm, closing at 3 5/8c. for 64x64s and 3 3-16c. for 56x60s. Prints were lightly dealt in by package buyers, but ginghams and woven wash fabrics were in fair request and steady as far as leading makes are concerned.

DOMESTIC WOOLEN GOODS.—The general demand for clothing woolens was light and disappointing. There was a steady inquiry for really desirable makes of cassimeres, worsteds, suitings and overcoatings, resulting in a fair business; but poor styles and qualities were almost neglected, although not infrequently offered at very low prices. Satinets were in fair request, but by no means as active as a short time ago. Kentucky jeans and doeskins have shown more animation, and some good-sized round lots were quietly picked up by shrewd buyers. Low-grade blankets and repellents have met with some attention, but transactions were neither numerous nor important. Ladies' cloths, Jersey cloths, tricots and cloakings were taken in small parcels to a moderate amount, and agents experienced a steady call for light re-assortments of worsted and all-wool dress fabrics. Carpets were in limited request at first hands, but a fair business was done by leading jobbers, and retailers are doing a good trade in the various kinds. Hosiery and knit underwear were in irregular demand by package buyers, but some pretty good orders were placed for fall makes.

FOREIGN DRY GOODS.—There was only a limited call for seasonable goods at first hands, but some very fair orders for autumn fabrics, as velvets, dress goods, plush cloakings, &c., were placed with importers. Summer silks, colored grosgrains, and fine black silks were in moderate request, but other silks and ribbons ruled quiet. Seasonable dress goods were sluggish, aside from a few specialties in printed and woven wash fabrics, in which there was a steady movement. Laces, embroideries and white goods were disposed of in fair quantities, but linen goods were mostly quiet, and hosiery and gloves were less active with importers. Imports continue light, and buyers who are about visiting the European markets are likely to pursue a very cautious policy in making provision for the coming fall trade, and rely upon the cable for the supply of such deficiencies as may arise.

### Importations of Dry Goods.

The importations of dry goods at this port for the week ending April 17, 1884, and since January 1, and the same facts for the corresponding periods of 1883, are as follows:

| ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1884 AND 1883. | Week Ending April 19, 1883. | | Since Jan. 1, 1883. | | Week Ending April 17, 1884. | | Since Jan. 1, 1884. | |
|---|---|---|---|---|---|---|---|---|
| | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. |
| Manufactures of— | | $ | | $ | | $ | | $ |
| Wool..... | 301 | 127,469 | 15,675 | 6,891,622 | 591 | 19,352 | 17,167 | 7,218,70 |
| Cotton..... | 985 | 311,016 | 26,232 | 9,254,366 | 1,117 | 307,452 | 25,330 | 7,208,1 |
| Silk..... | 469 | 278,733 | 14,043 | 8,875,538 | 853 | 283,024 | 17,930 | 10,302,424 |
| Flax..... | 3,212 | 204,433 | 25,322 | 4,705,438 | 1,560 | 288,978 | 21,913 | 4,8 |
| Miscellaneous... | 552 | 121,213 | 50,344 | 3,005,902 | 892 | 153,001 | 41153 | 2,976,20 |
| Total..... | 5,589 | 1,076,894 | 131,816 | 32,732,886 | 4,953 | 1,430,807 | 126,595 | 33,451,59 |
| WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET. | | | | | | | | |
| Manufactures of— | | | | | | | | |
| Wool..... | 540 | 217,785 | 7,344 | 3,115,446 | 533 | 199,559 | 7,018 | 2,767,32 |
| Cotton..... | 279 | 74,819 | 7,875 | 2,236,797 | 273 | 84,252 | 6,235 | 1,99[illegible] |
| Silk..... | 206 | 151,907 | 3,902 | 3,022,556 | 275 | 185,182 | 3,413 | 2,619,49 |
| Flax..... | 462 | 83,473 | 9,987 | 1,720,951 | 390 | 66,073 | 8,381 | 1,08[illegible] |
| Miscellaneous.... | 4,140 | 63,065 | 60,288 | 1,114,558 | 7,647 | 67,575 | 102,758 | 1,13[illegible] |
| Total..... | 5,627 | 591,079 | 89,393 | 11,510,308 | 9,118 | 601,143 | 128,235 | 9,711,99 |
| Ent'd for consumpt | 5,589 | 1,076,894 | 131,816 | 32,732,886 | 4,953 | 1,430,807 | 126,595 | 33,454,59 |
| Total on market... | 11,216 | 1,667,973 | 221,209 | 44,243,194 | 14,101 | 2,031,950 | 254,830 | 43,166,20 |
| ENTERED FOR WAREHOUSE DURING SAME PERIOD. | | | | | | | | |
| Manufactures of— | | | | | | | | |
| Wool..... | 265 | 92,888 | 9,025 | 3,713,762 | 333 | 127,077 | 7,373 | 2,896,63 |
| Cotton..... | 234 | 50,314 | 7,948 | 2,402,636 | 234 | 67,016 | 6,079 | 1,83,77 |
| Silk..... | 168 | 106,923 | 4,777 | 3,431,656 | 294 | 159,563 | 2,839 | 2,75,76 |
| Flax..... | 193 | 33,160 | 7,423 | 1,397,255 | 360 | 51,324 | 6,623 | 1,37,61 |
| Miscellaneous.... | 4,020 | 77,990 | 70,936 | 1,405,347 | 83 | 13,151 | 84,906 | 883,03 |
| Total..... | 4,880 | 361,221 | 100,109 | 12,350,656 | 1,304 | 419,031 | 108,820 | 9,156,84 |
| Ent'd for consumpt | 5,589 | 1,076,894 | 131,816 | 32,732,886 | 4,983 | 1,430,807 | 126,595 | 33,454,59 |
| Total at the port... | 10,469 | 1,438,115 | 231,925 | 45,083,542 | 6,287 | 1,849,838 | 235,415 | 42,611,44 |

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| | |
|---|---|
| Premiums on Marine Risks from 1st January, 1883, to 31st December, 1883 | $4,168,953 10 |
| Premiums on Policies not marked off 1st January, 1883 | 1,539,232 53 |
| Total Marine Premiums | $5,708,185 63 |
| Premiums marked off from 1st January, 1883, to 31st December, 1883 | $4,260,428 93 |
| Losses paid during the same period | $1,901,042 38 |
| Returns of Premiums and Expenses | $850,080 76 |

The Company has the following Assets, viz.:

| | |
|---|---|
| United States and State of New York Stock, City, Bank and other Stocks | $3,666, 95 00 |
| Loans secured by Stocks and otherwise | 1,956, 00 00 |
| Real Estate and Claims due the Company, estimated at | 425,000 00 |
| Premium Notes and Bills Receivable | 1,588,706 79 |
| Cash in Bank | 335,710 68 |
| Amount | $12,97[illegible]312 47 |

SIX PER CENT INTEREST on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next.

THE OUTSTANDING CERTIFICATES of the issue of 1879 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A DIVIDEND OF FORTY PER CENT is declared on the net earned premiums of the Company, for the year ending 31st December, 1883, for which certificates will be issued on and after Tuesday, the Sixth of May next.

By order of the Board,

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|---|---|
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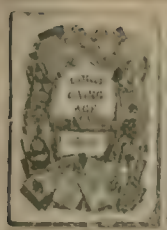

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New York April 1, 1884.

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16 & 18 Exchange Place, New York.
Special attention paid to the execution of orders for the purchase or sale of contracts for future delivery of cotton. Liberal advances made on consignments.

**E. A. Kent & Co.,**
COMMISSION MERCHANTS
IN
GRAIN, PROVISIONS AND COTTON,
No. 89 BROAD STREET,
New York.
POOLE, KENT & CO., CHICAGO. E. A. KENT & CO., ST. LOUIS.


## Insurance.


**HOME**
**Insurance Company**
OF NEW YORK.
OFFICE 119 BROADWAY.

| | |
|---|---|
| CASH CAPITAL | $3,000,000 00 |
| Reserve for Unearned Premiums | 2,497,634 00 |
| Reserve for Unpaid Losses and Claims | 827,877 04 |
| Net Surplus | 1,667,240 07 |
| Cash Assets, Jan. 1, 1884 | $7,492,751 |

CHAS. J. MARTIN, President.
J. H. WASHBURN, Secretary.

**ÆTNA**
**Insurance Company**
OF HARTFORD.

| | |
|---|---|
| Assets January 1, 1884 | $9,192,643 80 |
| Liabilities for unpaid losses and re-insurance fund | 1,923,185 95 |
| Capital | 4,000,000 00 |
| NET SURPLUS | $3,269,457 85 |

No. 2 Cortlandt St., New York.
JAS. A. ALEXANDER, Agent.

**North British**
**& Mercantile Ins. Co.**
OF
LONDON AND EDINBURGH.
United States Board of Management,
*NEW YORK:*
SOLON HUMPHREYS, Ch'r'n, (E. D. Morgan & Co.)
DAVID DOWS, Esq. (David Dows & Co.)
E. P. FABBRI, Esq. Drexel, Morgan & Co.)
Hon. S. B. CHITTENDEN
EZRA WHITE, Esq.
J. J. ASTOR, Esq.
CHAS. E. WHITE, SAM. P. BLAGDEN
*MANAGERS*
Office, 54 William St., New York.

*Commercial*
*Union Ins. Co.*
*(OF LONDON.)*
*ALFRED PELL,*
*Resident Manager.*
*37 & 39 Wall Street.*

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 38. NEW YORK, APRIL 26, 1884. NO. 983.



## Financial.

AMERICAN
Bank Note Company,
142 BROADWAY, NEW YORK.
Business Founded 1795.
Incorporated under Laws of State of New York, 1858.
Reorganized 1879.

ENGRAVERS AND PRINTERS OF
BONDS, POSTAGE & REVENUE STAMPS, LEGAL TENDER AND NATIONAL BANK NOTES, of the UNITED STATES; and for Foreign Governments.

ENGRAVING AND PRINTING,
BANK NOTES, SHARE CERTIFICATES, BONDS FOR GOVERNMENTS AND CORPORATIONS, DRAFTS, CHECKS, BILLS OF EXCHANGE, STAMPS, &c., in the finest and most artistic style
FROM STEEL PLATES,
With special safeguards to prevent COUNTERFEITING.
Special papers manufactured exclusively for use of the Company.
SAFETY COLORS. SAFETY PAPERS.
Work Executed in Fireproof Buildings.
LITHOGRAPHIC AND TYPE PRINTING.
RAILWAY TICKETS OF IMPROVED STYLES.
Show Cards, Labels, Calendars.
BLANK BOOKS OF EVERY DESCRIPTION.
ALBERT G. GOODALL, President.
VICE-PRESIDENTS:
J. MACDONOUGH, A. D. SHEPARD,
W. M. SMILLIE, TOURO ROBERTSON.
G. H. STAYNER, Treas. THEO. H. FREELAND, Secty.

ASA. P. POTTER, Pres't. J. J. EDDY, Cashier.
Maverick National Bank,
BOSTON.
CAPITAL, - - - - - - - $400,000
SURPLUS, - - - - - - - 400,000
Accounts of Banks and Bankers solicited.
Collections made upon favorable terms.
Government Bonds bought and sold.

R. A. Lancaster & Co.,
BANKERS AND BROKERS,
UNITED BANK BUILDING,
BROADWAY AND WALL STREET, NEW YORK
DEALERS IN
Railroad & Miscellaneous Securities.
*Southern Securities a Specialty.*

Simons & Chew,
STOCK BROKERS,
2 Exchange Court & 52 Broadway, N. Y.
Stocks, Bonds and U. S. Government Securities Bought and Sold on Commission.
JAS. D. SIMONS, Member N. Y. Stock Exchange. Member N. Y. Produce Exchange. BEVERLY CHEW.

TINKER & WESTON,
BANKERS AND BROKERS,
No. 7 EXCHANGE COURT,
New York.
HENRY C. TINKER, Member N. Y. Stock Exch. RENSSELAER WESTON.

STOCK BROKER.
Lansdale Boardman,
NEW YORK, 80 BROADWAY, & 5 NEW ST. Opposite Stock Exchange.
TROY, N. Y., 14 & 15 HALL BUILDING. Private Wire to Troy.
Securities carried on margin Interest paid on balances

## Financial.

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Alfred H. Smith & Co.,
IMPORTERS,
182 Broadway, Cor. John Street.

Members N. Y. and Philadelphia Stock Exchanges.
L. H. Taylor & Co.,
BANKERS,
S. W. Cor. Third and Chestnut Sts.,
PHILADELPHIA.
Deposits received subject to check at sight, and interest allowed on daily balances.
Stocks, Bonds, &c., bought and sold on commission in Philadelphia and other cities
Particular attention given to information regarding Investment Securities.
Private wire to New York, Baltimore and other places.

Geo. K. Sistare's Sons,
19 NASSAU ST., NEW YORK,
DEALERS IN
FIRST-CLASS INVESTMENTS.
Buy and Sell on Commission, for cash or on margin, all securities dealt in at the New York Stock Exchange.
Interest allowed on daily balances.
All deposits subject to check at sight.
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BANKERS AND BROKERS,
No. 18 Wall Street, New York.
Seventeen Years' Membership in the New York Stock Exchange.
ROBERT J. KIMBALL. ALFRED B. LOUNSBERY.

J. F. Mahoney & Co.,
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BANKERS, No. 12 Wall Street, N. Y.
We make U. S. Bonds and Investment Securities a specialty, execute orders in STOCKS and BONDS for cash or carry the same on margin. We transact a general BANKING business and ALLOW INTEREST on DEPOSITS. Branch Offices, connected by private wire, Norwich, Conn., and Boston, Mass.

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F. H. SMITH, } Members N. Y. Mining & National
S. W. SMITH, } Petroleum Exchange.

## Financial.

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*Nath'l W. T. Hatch.* *Arthur M. Hatch.*
W. T. Hatch & Sons,
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14 NASSAU STREET, NEW YORK.
BRANCH OFFICES { 132 Church Street, N. Y., 286 Chapel St., New Haven
Personal attention given at the EXCHANGES to the purchase and sale of STOCKS and BONDS for cash or on margin.
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Special attention paid to INVESTMENTS and accounts of COUNTRY BANKERS.

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C. J. Turner & Co.,
BANKERS AND BROKERS,
15 Broad & 35 Wall Sts., New York,
*MILLS BUILDING, Room 7, Second Story.*
STOCKS, BONDS, GRAIN AND PROVISIONS bought and sold in New York and Chicago markets.

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BANKERS,
No. 59 Wall Street, New York.
Deposits received subject to check at sight and interest allowed on daily balances.
Government Bonds, Stocks and all Investment Securities bought and sold on commission.

WM. M. EARL, Memb. N. Y. St'ck Ex. G. H. STAYNER, Special.
A. H. DAYTON.
A. H. MURE.
Earl & Dayton,
BANKERS AND BROKERS,
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New York.
STOCKS AND BONDS BOUGHT AND SOLD STRICTLY ON COMMISSION.

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Stocks, Bonds and Miscellaneous Securities.
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**Drexel & Co.,** No.34 South Third Street. **PHILADELPHIA**

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**Issue Commercial & Travelers' Credits**
*IN STERLING,*
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**MAKE COLLECTIONS OF DRAFTS** drawn abroad on all points in the United States and Canada, and of Drafts drawn in the United States on Foreign Countries.

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**MANCHESTER & COUNTY BANK,**
"LIMITED;"
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**Cor. Wall and Nassau Sts., New York.**
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SELIGMAN FRERES & CIE., Paris,
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ALSBERG GOLDBERG, Amsterdam,
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Orders received in Mining Stocks, and in Unlisted Securities. Collections made and Loans Negotiated.
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**Brokers in Railroad Stocks and Bonds,**
*GOVERNMENTS & FOREIGN EXCHANGE.*
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Member N. Y. Stock Exchange.

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—Orders by mail solicited and promptly attended to.

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**Member New York Stock Exchange.**

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### George Stark & Co.,

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D. A. BOODY, C. W. McLELLAN JR. REUBEN LELAND.

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BANKERS,

**UNITED BANK BUILDING,**
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Stocks and bonds bought and sold on commission at New York Stock Exchange. Advances made on business paper and other securities.

SHERMAN S. JEWETT, Pres. JOSIAH JEWETT, V-Pres WILLIAM C. CORNWELL, Cashier.

### Bank of Buffalo,

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This bank has superior facilities for making collections on all accessible points in the United States, Canada and Europe. Liberal terms extended to accounts of bankers and merchants.

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### Railway Share Trust Co.

(LIMITED),

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**LONDON, ENGLAND.**

**Capital Paid Up, £971,360 Sterling.**

*DIRECTORS:*

S. LAING, Esq., M. P., Chairman.
GENERAL HENRY H. PEINSON, C. S. I.
MALCOLM A. LAING, Esq.
JOHN HORATIO LLOYD, Esq.
JOHN PENDER, Esq., M. P.
SIR HENRY DRUMMOND WOLFF, G. C. M. G., K. C. B., M. P
SIR CHARLES LAWRENCE YOUNG, Bart.
FRANCIS PAVY, Esq., Managing Director.

This Company undertakes the business of Trustee to Loans of approved Railways, negotiates and issues Loans on the London Market, acts as Agent for Railways and other Corporations, either in the matter of payments of Interest on Loans, Dividends on or Registration of, Stocks in London, or otherwise.

Cable Address—PAVY, LONDON.

THE

### Railway Debenture Trust

**COMPANY** (LIMITED),

**No. 4 BANK BUILDINGS,**

**LONDON, ENGLAND**

*Same Directors as the Railway Share Trust Company (Limited).*

**CAPITAL PAID UP, with Surplus, £1,956,410 Sterling.**

### De Twentsche Bankvereeniging,

**B. W. BLIJDENSTEIN & CO.,**

**AMSTERDAM, - - - - HOLLAND.**

ESTABLISHED 1861.

Subscribed Capital, 8,000,000 — Guilders ($3,200,000.—)
Paid-Up Capital, 7,861,700 — " ($3,144,680.—)
Reserve Fund, 1,258,874 34 " ($503,550.—)

**Head Office, Amsterdam.**

*BRANCHES*

**London**—EXCHANGE & INVESTMENT BANK B. W. BLIJDENSTEIN & Co. Nos. 55 & 56 Threadneedle Street, E. C.
**Paris**—ANCIENNE MAISON LEON & DREHER, COMPTOIR DE CHANGE, LIMITED. 112 Rue de Richelieu.
**Rotterdam**—DE WISSEL- en EFFECTENBANK.
**Fuschelie**—B. W. BLIJDENSTEIN, JR.
**Almelo**—LEDEBOER & CO.

Transact a general Banking and Commission Business in Bills, Stocks, Shares, Coupons, &c.

NEW YORK CORRESPONDENTS

**Messrs. KNAUTH, NACHOD & KÜHNE**

### Hong Kong & Shanghai

**BANKING CORPORATION.**

CAPITAL..... $7,500,000
RESERVE FUND..... 4,100,000

*HEAD OFFICE, HONG KONG.*

The Corporation grant Drafts, issue Letters of Credit for use of Travelers, and negotiate or collect Bills payable at Bombay, Calcutta, Singapore, Saigon, Manila, Hong Kong, Foochow, Amoy, Ningpo, Shanghai, Hankow, Yokohama, Hiogo, San Francisco and London.

**A. M. TOWNSEND, Agent, 47 William St.**

## Foreign Bankers.

### Blake Brothers & Co.,

**LONDON, ENGLAND,**

**Solicit** accounts and agencies of Banks, Railways Corporations, firms and individuals, upon favorable terms; also orders for the purchase and sale of Bonds, Shares, &c., &c., on Commission on the Stock Exchange.

**Negotiate** Railway, State and City Loans and **Issue** Commercial Credits available in all parts of the world.

### Nederlandsch Indische Handelsbank,

**AMSTERDAM, HOLLAND.**

ESTABLISHED IN 1863.

**Paid-Up Capital, 12,000,000 Guilders ($4,800,000 Gold.)**

HEAD OFFICE IN AMSTERDAM.

Agencies in Batavia, Soerabaya and Samarang.

Correspondents in Padang.

Issue Commercial credits, make advances on shipments of staple merchandise, and transact other business of a financial character in connection with the trade with the Dutch East Indies.

**BLAKE BROTHERS & CO.,**

AGENTS FOR NORTH AMERICA,

18 WALL STREET, NEW YORK.

28 STATE STREET, BOSTON.

### Adolph Boissevain & Co.

**BANKERS**

AND

**COMMISSION MERCHANTS,**

AMSTERDAM, HOLLAND

N. Y. Correspondents—Messrs. BLAKE BROS. & Co.

### Bank of Australasia,

(INCORPORATED 1835.)

**4 Threadneedle St., London, England**

PAID-UP CAPITAL, £1,600,000.
Guarantee and Reserve Funds, £717,710.

Letters of Credit and Drafts issued on the 109 branches of the Bank in the Colonies of Queensland, New South Wales, Victoria, South Australia, Tasmania and New Zealand. Bills negotiated or sent for Collection. Telegraphic Transfers made. Deposits received in London at interest for fixed periods on terms which may be ascertained at the office.

PRIDEAUX SELBY, Secretary

### The City Bank,

*(LIMITED,)*

**LONDON, ENGLAND.**

**Authorized Capital, - - - - - £4,000,000**
**Subscribed Capital, - - - - - - 4,000,000**
**Paid-Up Capital, - - - - - - 1,000,000**
**Reserve Fund, £500,000.**

HEAD OFFICE, THREADNEEDLE ST.

*BRANCHES:*

| | |
|---|---|
| Bond Street, | Tottenham Court Road |
| Ludgate Hill, | Paddington, |
| Knightsbridge, | Aldgate, |
| Holborn, | Old Street, |

London.

The Bank, while conducting the general business of London Bankers, gives special attention to the Agency of Foreign and Colonial Banks.

A. G. KENNEDY, Manager

THE

### Anglo-Californian Bank

(LIMITED).

**LONDON,** Head Office, 3 Angel Court.
**SAN FRANCISCO** Office, 422 California, St.
**NEW YORK** Agents, J. & W. Seligman & Co.
**BOSTON** Correspond'ts, Massachusetts N. Bk.

**Authorized Capital, - - - $6,000,000**
**Paid-up Capital, - - - - 1,500,000**
**Reserve Fund, - - - - - - 400,000**

Transact a general banking business. Issue Commercial credits and Bills of Exchange, available in al parts of the world. Collections and orders for Bonds Stocks, etc., executed upon the most favorable terms

FRED'K F. LOW,
IGNATZ STEINHART, } Managers.
P. N. LILIENTHAL, Cashier.

### Narr & Co.,

**AMERICAN BANKERS,**

STUTTGART, GERMANY.

### A. P. TURNER & CO.,

50 THREADNEEDLE STREET,

**LONDON.**

MEMBERS { New York Stock Exchange. Philadelphia Stock Exchange.

### E. Wuthmann & Co.,

**BANKERS, BREMEN, GERMANY.**

## Canadian Bankers.

### Bank of Montreal.

**CAPITAL, - - - $12,000,000, Gold.**
**SURPLUS, - - - $5,750,000, Gold.**

C F SMITHERS, President.
W. J. BUCHANAN, General Manager

*NEW YORK OFFICE,*

**Nos. 59 & 61 WALL STREET.**

WALTER WATSON, ALEX'R LANG, } Agents.

Buy and sell Sterling Exchange, Francs and Cable Transfers; grant Commercial and Travelers' Credits, available in any part of the world; issue drafts on and make collections in, Chicago and throughout the Dominion of Canada.

**London Office, No. 9 Birchin Lane.**

### Merchants Bank

**OF CANADA.**

**Capital, - - - $5,700,000 Paid Up.**
**Reserve, - - - - - - - $1,150,000**

President, ANDREW ALLAN, Esq.
Vice-President, ROBERT ANDERSON, Esq.

**HEAD OFFICE, MONTREAL.**

GEORGE HAGUE, General Manager.
J. H. PLUMMER, Assistant General Manager.

BANKERS:

LONDON, ENG.—The Clydesdale Bank (Limited.)
NEW YORK—The Bank of New York, N.B.A.

The New York Agency buys and sells Sterling Exchange, Cable Transfers, issues Credits available in all parts of the world, makes collections in Canada and elsewhere, and issues Drafts payable at any of the offices of the bank in Canada. Every description of foreign banking business undertaken.

**New York Agency, No. 61 Wall Street.**

HENRY HAGUE, JOHN B. HARRIS, JR., } Agents.

### Imperial Bank of Canada.

**CAPITAL (paid up), - - - $1,500,000**
**SURPLUS, - - - - - - - $678,000**

H. S. HOWLAND, Pres't. D. R. WILKIE, Cashier

**HEAD OFFICE, TORONTO.**

*BRANCHES:*

St. Catharines, Port Colborne, St. Thomas, Ingersoll Welland, Fergus, Woodstock, Winnipeg, Man., Brandon, Man.

Dealers in American Currency & Sterling Exchange.

| Agents in London: | Agents in New York: |
|---|---|
| BOSANQUET, SALT & Co., 73 Lombard Street. | BANK OF MONTREAL, 59 Wall Street. |

Prompt est attention paid to collections payable in any part of Canada.

Approved Canadian business paper discounted at the Head Office on reasonable terms, and proceeds remitted by draft on New York.

AGENCY OF THE

### BANK

OF

### BRITISH NORTH AMERICA,

**No. 52 WALL STREET.**

Buy and sell Sterling Exchange and Cable Transfers. Issue demand drafts on Scotland and Ireland; also on Canada, British Columbia, San Francisco and Chicago.

**CIRCULAR NOTES** issued in Pounds Sterling available in all parts of the world. **COMMERCIAL CREDITS ISSUED** for use in Europe, China, Japan and the East and West Indies. Also, in name of **NEW LONDON & BRAZILIAN BANK** LIMITED, available in the Brazils, River Plate, &c.

Bills collected and other banking business transacted.

D. A. McTAVISH, H. STIKEMAN, } Agents.

### Gzowski & Buchan,

**BANKERS AND STOCK BROKERS,**

**TORONTO, CANADA.**

Prompt attention given to Collection of Commercial Bills and Canadian Funds on all points in Canada; American and Sterling Exchange, and Stocks, Bonds, etc., bought and sold.

Correspondents—Bank of New York, New York; and Alliance Bank, London.

## New England Bankers.

### Brewster, Cobb & Estabrook.

BANKERS,

**No. 35 CONGRESS STREET,**

**BOSTON.**

MEMBERS OF THE NEW YORK AND BOSTON STOCK EXCHANGES.

ALSO,

**Dealers in Municipal, State, Railroad and United States Bonds.**

## New England Bankers

### Perkins, Dupee & Co.,

(Formerly CHAS. A. SWEET & Co.),

BANKERS AND BROKERS,

**No. 40 STATE STREET,**

**BOSTON, MASS.**

Dealers in Municipal, State and Railroad Bonds.

### Bank of Deposit,

**84 Devonshire & 20 Water Sts., cor. opp. P.O**

**BOSTON.**

*Interest on deposits subject to check.*
*Bonds and other investments bought and sold.*
*Correspondence invited.*
*Orders executed at Boston and New York Stock Exchanges, of which we are members.*

### F. A. Hawley & Co.,

**BANKERS.**

JOSHUA WILBOUR, BENJAMIN A. JACKSON, CHARLES H. SHELDON, JR. WILLIAM BINNEY, JR.

### Wilbour, Jackson & Co.,

BANKERS AND BROKERS

**52 WEYBOSSET STREET,**

**PROVIDENCE, R. I.**

Dealers in Commercial Paper, Government and other first-class Bonds and Securities and Foreign Exchange.

Private Telegraph Wire to New York and Boston.

### Samuel G. Studley,

**COMMISSION STOCK BROKER,**

**No. 4 Exchange Place,** ROOM No. 4,

**BOSTON, MASS.**

MEMBER OF BOSTON STOCK EXCHANGE.

### Parker & Stackpole,

**BANKERS,**

No. 60 DEVONSHIRE STREET,

**BOSTON.**

### C. E. Jackson & Co.,

BANKERS,

**MIDDLETOWN, CONN.,**

Buy and sell Government, State, Municipal and Railroad Bonds and Stocks. Investments for Saving Banks a specialty. Collections made.

## Pennsylvania Bankers.

### E. W. Clark & Co.,

**BANKERS,**

**No. 35 South Third Street, Philadelphia.**

DEALERS IN CAR TRUSTS AND OTHER INVESTMENT SECURITIES.

Stocks and Bonds bought and sold on Commission

JOS. M. SHOEMAKER. ROBERT M. JANNEY.

### Jos. M. Shoemaker & Co.

BANKERS AND STOCK BROKERS,

**No. 134 SOUTH THIRD STREET**

**PHILADELPHIA.**

### Rea Brothers & Co.,

BANKERS AND BROKERS,

**No. 97 WOOD STREET,**

**PITTSBURG, PA.**

Dealers in Government, State, County, Municipal and Railroad Bonds. Execute orders in all SECURITIES listed at the New York and Philadelphia Stock Exchanges by Private Wire.

### Narr & Gerlach,

**BANKERS AND BROKERS,**

No. 322 CHESTNUT STREET,

**PHILADELPHIA,**

Orders executed by private wire in New York, Boston and Baltimore.

Drafts issued on all principal points in the United States and Europe.

### Geo. B. Hill & Co.,

BROKERS,

**PITTSBURG, PA.,**

Buy and sell all classes of Western Pennsylvania Securities. Correspondence solicited.

## Financial Companies.

**BONDS OF SURETYSHIP.**

### The American Surety Co

**No. 160 Broadway, New York.**

**Cash Capital, - - - - - $500,000**

Will act as surety for Officers and Employees of Banks, Railways, Express and Telegraph Companies, Corporations and Business Houses, and will guarantee the fidelity of persons holding positions of trust.

This Company will also act as surety on Bonds required in the Courts, Bonds of Administrators, Guardians, Sheriff and undertakings.

It is the first and only Company organized in the United States devoted exclusively to the business of suretyship.

*OFFICERS:*

RICHARD A. ELMER, President,
LYMAN W. BRIGGS, Vice-President.

**FIDELITY & CASUALTY CO.,**

Nos. 214 & 216 BROADWAY, NEW YORK.

Officials of Banks, Railroads and Express Companies, Managers, Secretaries, and Clerks of Public Companies, Institutions and Commercial firms, can obtain

**BONDS OF SURETYSHIP**

from this Company at moderate charges.

The bonds of this Company are accepted by courts of the State of New York.

**CASUALTY DEPARTMENT.**

Policies issued against accidents causing death or totally disabling injuries.

Full information as to details, rates, &c., can be obtained at head office, or of Company's Agents.

WM. M. RICHARDS, Pres't. JOHN M. CRANE, Sec'y.
ROB'T J. HILLAS, Ass't Secretary.

DIRECTORS:

| | | |
|---|---|---|
| Geo. T. Hope, | David Dows, | W. G. Low, |
| G. G. Williams, | A. S. Barnes, | Charles Dennis, |
| J.S.T. Stranahan, | H. A. Hurlbut, | Alex. Mitchell, |
| A. B. Hull, | J. D Vermilye, | S. B. Chittenden |
| Geo. S. Coe, | Wm. M. Richards. | |

### Bonds of Suretyship.

*NO OTHER BUSINESS.*

### The Guarantee Co.

**OF NORTH AMERICA.**

| | |
|---|---|
| Cash Capital | $300,000 |
| Cash Assets | 400,000 |
| Deposit with Insurance Department | 214,000 |

President: SIR. ALEX. T. GALT. Vice-President: HON. JAS. FERRIER.

Managing Director: EDWARD RAWLINGS.

NEW YORK OFFICE:

**No. 178 BROADWAY.**

D. J. TOMPKINS, Secretary.

NEW YORK DIRECTORS.—Joseph W. Drexel, A. L. Hopkins, H. Victor Newcomb, John Paton, Daniel Torrance, Edw. F. Winslow, Erastus Wiman.

**MANHATTAN**

### Safe Deposit & Storage Co

**346 & 348 Broadway,**

Cor. of Leonard Street. NEW YORK.

Receives for safe-keeping, UNDER GUARANTEE, Bonds, Deeds, Wills and other valuable papers; Silverware, Jewelry, Paintings, Silk Goods, Old Business Accounts, &c.

**Safes to rent from $10 to $200 per year.**

## Trust Companies.

### United States Trust Co.

*OF NEW YORK,*

**No. 49 WALL STREET.**

| | |
|---|---|
| **Capital,** | **$2,000,000** |
| **Surplus,** | **3,518,036** |

This company is a legal depository for moneys paid into court, and is authorized to act as guardian or receiver of estates.

INTEREST ALLOWED ON DEPOSITS, which may be made at any time, and withdrawn after five days' notice, and will be entitled to interest for the whole time they may remain with the company.

Executors, administrators, or trustees of estates, and females unaccustomed to the transaction of business, as well as religious and benevolent institutions, will find this company a convenient depository for money. JOHN A. STEWART, President.
WILLIAM H. MACY, Vice-President.
JAMES S. CLARK, Second Vice-Pres't

*TRUSTEES:*

| | | |
|---|---|---|
| Dan. H. Arnold, | James Low, | S. B. Chittenden, |
| Thomas Slocomb, | W. W. Phelps, | John B. Rhoades |
| Charles E. Bill, | D. Willis James, | Anson P. Stokes, |
| Wilson G. Hunt, | John J. Astor, | Robt. B. Minturn |
| Wm H. Macy, | John A. Stewart, | Geo. H. Warren, |
| John J. Cisco, | S.M.Buckingham | George Bliss, |
| Clinton Gilbert, | H. E. Lawrence, | William Libbey, |
| Daniel D. Lord, | Isaac N. Phelps, | John C. Brown, |
| George T. Adee, | Erastus Corning, | Edward Cooper. |
| Samuel Sloan, | | |

HENRY L. THORNELL, Secretary.
LOUIS G. HAMPTON, Assistant Secretary

### Metropolitan Trust Co.,

Mills Building, 35 Wall St., New York.

**PAID UP CAPITAL, $1,000,000.**

Designated as a legal Depository by order of Supreme Court. Receive deposits of money on interest, act as fiscal or transfer agent, or trustee for corporations and accept and execute any legal trusts from persons or corporations on as favorable terms as other similar companies.

THOMAS HILLHOUSE, President.
FREDERIC D. TAPPEN, Vice-President
WALTER J. BRITTIN, Secretary.

## Trust Companies.

### The Union Trust Co.,

611 AND 613 CHESTNUT STREET,

**PHILADELPHIA.**

Authorized Capital..... $1,000,000
Paid-up Capital..... 500,000

Charter Perpetual.

Acts as Executor, Administrator, Assignee, Receiver, Guardian, Attorney, Agent, Trustee and Committee, alone or in connection with an individual appointee.

Takes charge of property; collects and remits interest and income promptly, and discharges faithfully the duties of every trust known to the law.

All trust assets kept separate from those of the Company.

Burglar-Proof Safes and Boxes (having chrome steel doors) to rent at $5 to $60 per annum, in their new and elegant chrome steel.

**Fire and Burglar-Proof Vaults,**

protected by improved time locks.

Wills kept in Vaults without charge.

Bonds and Stocks, Plate and all valuables securely kept, under guarantee, at moderate charges.

Car trusts and other approved securities for sale.

Money received on deposit at interest.

JAS. LONG, Pres't. HIESTER CLYMER, V.-Pres't.
MAHLON S. STOKES, Treasurer & Secretary.
D. R. PATTERSON, Trust Officer.

DIRECTORS.—James Long, Alfred S. Gillett, Allison White, Chas. P. Turner, M. D., William S. Price, John T. Monroe, Jos. I. Keefe, Thos. R. Patton, W. J. Nead, Jas. S. Martin, D. Hayes Agnew, M. D., H. H. Houston, John G. Reading, Theodor C. Engel, Jacob Naylor, Samuel Riddle, Robert Patterson, PHILADELPHIA; George W. Reily, M. D., HARRISBURG; J. Simpson Africa, HUNTINGDON; Hiester Clymer, Henry S. Eckert, READING; Edmund S. Doty, MIFFLINTOWN; R. E. Monaghan, WEST CHESTER; W. W. H. Davis, DOYLESTOWN; Chas. W. Cooper, ALLENTOWN.

### The Brooklyn Trust Co.

**Cor. of Montague & Clinton sts. Brooklyn, N. Y.**

This Company is authorized by special charter to act as receiver, trustee, guardian, executor or administrator.

It can act as agent in the sale or management of real estate, collect interest or dividends, receive registry and transfer books, or make purchase and sale of Government and other securities.

Religious and charitable institutions, and persons unaccustomed to the transaction of business, will find this Company a safe and convenient depository for money. RIPLEY ROPES, President.
EDMUND W. CORLIES, Vice-Pres't.

TRUSTEES:

| | | |
|---|---|---|
| John P. Rolfe, | Josiah O. Low, | Henry K.Sheldon, |
| E. F. Knowlton, | Alex. McCue, | John T. Martin, |
| H. E. Pierrepont, | A. A. Low, | Edm'd W. Corlies |
| Alex. M. White, | Mich'l Chauncey, | Fred. Cromwell, |
| Henry Sanger, | C. D. Wood, | Wm. H. Male. |
| | Ripley Ropes. | |

JAS. R. CURRAN, Secretary.

## Auction Sales.

### STOCKS and BONDS At Auction.

The Undersigned hold REGULAR AUCTION SALES of all classes of

**STOCKS AND BONDS**

ON

WEDNESDAYS AND SATURDAYS.

**ADRIAN H. MULLER & SON**

No. 7 PINE STREET, NEW YORK.

## Special Investments.

### Geo. H. Prentiss & Co.,

**No. 11 WALL ST., NEW YORK,**

AND

**208 MONTAGUE ST., BROOKLYN.**

**GAS STOCKS**

AND

**GAS SECURITIES,**

**Street Railroad Stocks and Bonds**

AND ALL KINDS OF

**BROOKLYN SECURITIES**

**DEALT IN.**

SEE GAS QUOTATIONS IN THIS PAPER.

GEO. H. PRENTISS, W. W. WALSH
Member N. Y. Stock Exchange.

**THE WESTERN**

### Farm Mortgage Co.,

**LAWRENCE, KANSAS,**

Offers to investors the best securities in the market FIRST MORTGAGE LOANS UPON IMPROVED FARMS. Interest and principal paid on day of maturity in New York. Funds promptly placed. Large experience. No losses. Send for circular, references and sample forms. W. M. PERKINS, President; J. T. WARNE, Vice-Prest.; L. H. PERKINS, Secretary. CHAS. W. GILLETT, Treas. N. F. HART, Auditor

## Special Investments.

### WM. C. NOYES,

No. 21 NASSAU STREET,

DEALER IN

**CITY RAILWAY STOCKS**

**GAS STOCKS,**

**TRUST CO.'S STOCKS,**

**TELEGRAPH STOCKS,**

**Bank Stocks, Insurance Stocks,**

W. J. MORPHY, Pres't. J. P. SMITH, } Vice-Pres'ts
GEO. B. LOVING, Sec'y. J. D. REED, }

### Texas Investment Co.,

LIMITED,

**OF FORT WORTH, TEXAS,**

DEALERS IN ALL KINDS OF

**LIVE STOCK, RANCH PROPERTIES, SECURITIES, &c.**

**Paid-up Capital, $100,000. Surplus, $50,000**

DIRECTORS.—A. M. Britton, President City National Bank; W. J. Boaz, President Traders' National Bank; J. P. Smith, Mayor of Fort Worth, and of the banking firm of Tidball, Van Zandt & Co.; J. D. Reed, Ranchman, and Director in First National Bank; W. A. Huffman, dealer in Agricultural Implements; Sidney Martin, of Martin-Brown Co., Wholesale Dry Goods; W. J. Morphy, Cattle Dealer; George B. Loving, Manager Loving Publishing Co.; J. F. Evans, Ranchman and Cattle Dealer.

### Investors, Attention!

**$200 to $20,000.**

**Seven Per Cent Semi-Annual Interest net to Investors.**

**SECURITY ABSOLUTE.**

First mortgage on improved property in Kansas City, and good farms in Kansas and Missouri, worth from three to five times the amount of the loan.

For particulars and references address

**JARVIS, CONKLIN & CO., Brokers,**

KANSAS CITY, MO.

**THE**

### Kansas Loan & Trust Co.

**TOPEKA, KAN.**

T. B. SWEET, Pres. GEO. M. NOBLE, Sec.

Is the oldest and largest institution in Kansas, giving exclusive attention to the Negotiating of CHOICE FIRST MORTGAGE LOANS at high rates of interest. It has negotiated over **$6,000,000** of these loans for Savings Banks, Insurance Companies, Estates and private parties East. Send for circular.

### No Risk; YET A Solid 10 Per Ct.

**RAPID ACCUMULATION.**

CAN HANDLE SUMS LARGE OR SMALL.

**Solid as English Consols or U. S. Bonds**

For Circular Address the

**Central Illinois Financial Agency,**

*JACKSONVILLE, ILL.*

### Farm Mortgages

**In Sums of $100 and Upwards on Indiana and Ohio Lands.**

NOTHING SAFER. ALWAYS PROMPTLY PAID SEND FOR PAMPHLET.

**JOS. A. MOORE,**

**84 East Market St., Indianapolis, Ind.**

### H. L. Grant,

**No. 145 BROADWAY,**

NEW YORK

**CITY RAILROAD STOCKS & BONDS**

BOUGHT AND SOLD.

See quotations of City Railroads in this paper.

### E. S. BAILEY,

**7 PINE STREET.**

DEALINGS IN

**INSURANCE STOCKS**

**A SPECIALTY.**

Cash paid at once for the above securities; or they will be sold on commission at seller's option.

### CARPETS,

OIL CLOTHS, MATTINGS, LINOLEUM, ETC.

**Office and Ship Furnishing Specially Desired.**

**THEO. W. BAILEY & CO.,**

**271 & 273 Canal Street, New York.**

Near Broadway (through to 31 Howard St.)

# Interest, Dividends, &c.

**OFFICE OF CITY TREASURER,**
TERRE HAUTE, IND., April 15, 1884.

TO ALL WHOM IT MAY CONCERN:

The undersigned, the Treasurer of the City of Terre Haute, Vigo County, State of Indiana, has been ordered to call in and pay thirteen (13) bonds of one thousand ($1,000) dollars each, numbered from one (1) to thirteen (13) inclusive, issued for the purpose of funding 8 per cent sewer bonds, 7 per cent waterworks bonds, and a portion of the floating debt, and known as consolidated sinking and interest fund bonds, and dated May 1, 1869, payable at the option of the city after the expiration of five years from date before mentioned. Any person having such bonds as above stated will present them for payment at the banking house of Winslow, Lanier & Co., New York City, May 1, 1884.

The interest on all the above-mentioned bonds will cease from and after May 1, 1884.

C. A. ROBINSON, Treasurer,
City of Terre Haute, Vigo County,
State of Indiana.

**THE LAKE SHORE & MICHIGAN SOUTHERN RAILWAY CO.,**
TREASURER'S OFFICE,
GRAND CENTRAL DEPOT,
NEW YORK, March 28, 1884.

The Board of Directors of this Company have this day declared a QUARTERLY DIVIDEND of TWO PER CENT upon its capital stock, payable on THURSDAY, the FIRST DAY OF MAY NEXT, at this office. For the purpose of this dividend, and also for the annual meeting of the stockholders, for the election of directors, &c., which is to be held on the 7th day of MAY next, the transfer books will be closed at 3 o'clock P. M. on THURSDAY, the 3d day of April next, and will be reopened onthe morning of Friday, the 9th day of May next.

E. D. WORCESTER, Treasurer.

**THE CANADIAN PACIFIC RAILWAY COMPANY,**
**J. KENNEDY TOD & CO., Agents,**
**No. 63 William street,**
NEW YORK, April 26, 1884.

Prior to the Annual Meeting of the Company in Montreal on Wednesday, May 14, the Stock Transfer Books will be closed at Three o'clock P. M. on Tuesday, May 6. In London the books will be closed on Tuesday, April 15, and will be re-opened in both cities on Thursday, May 15, at 10 o'clock A. M.

C. DRINKWATER, Secretary.

**THE AMERICAN EXCHANGE NATIONAL BANK,** No. 128 BROADWAY, NEW YORK,
April 25, 1884.—At a meeting of the Board of Directors held this day, a dividend of THREE AND ONE HALF (3½) PER CENT on the capital stock was declared, payable on the 1st of May prox.

Transfer books close to-day and re-open May 5, 1884. DUMONT CLARKE, Cashier.

**THE BANK OF THE STATE OF NEW YORK,** NEW YORK, April 22, 1884.—At a meeting of the directors of this bank held this day, a dividend of FOUR PER CENT was declared out of the earnings of the last six months, payable on and after May 10th next.

The transfer books will be closed from the 30th instant to May 12th, both days inclusive.

By order of the Board,
JOHN H. ROLSTON, Cashier.

**ONTARIO SILVER MINING COMPANY,** (MILLS BUILDING,) 15 Broad Street, New York, April 21, 1884.

DIVIDEND No. 94.

THE REGULAR MONTHLY DIVIDEND of FIFTY CENTS per share has been declared for March, payable at the office of the Company, San Francisco, or at the Transfer Agency in New York, on the 30th inst. Transfer books close on the 25th inst.

LOUNSBERY & HAGGIN, Transfer Agents.

**THE ST. PAUL MINNEAPOLIS & MANITOBA RAILWAY COMPANY,**
No. 63 WILLIAM STREET,
NEW YORK, April 2, 1884.

The usual Quarterly Dividend of TWO PER CENT on the capital stock of this company has this day been declared, payable at this office on and after May 1, 1884, to stockholders of record on that date.

The transfer books will be closed on Wednesday, April 16, at 3 P. M., and will be re-opened on Friday, May 2, at 10 A. M.

JOHN S. KENNEDY, Vice-President.

**OFFICE OF PULLMAN'S PALACE CAR COMPANY,** CHICAGO, ILL., April 21, 1884.
DIVIDEND No. 69.

The usual QUARTERLY DIVIDEND of TWO (2) PER CENT on the capital stock of this company from net earnings has been declared, payable May 15 to stockholders of record at the close of business May 1, 1884. Transfer books will close May 1 and re-open May 16, 1884.

A. S. WEINSHEIMER, Secretary.

**ST. PAUL & NORTHERN PACIFIC RAILWAY COMPANY.**

The Quarterly Interest due May 1 prox. upon the registered bond certificates of this company, will be transmitted at maturity to holders of record April 25, 1884, from which date until May 1, inclusive, the transfer books will remain closed.

GEO. S. JONES, Treasurer.

**NORTHERN PACIFIC RAILROAD COMPANY.**
TREASURER'S OFFICE, No. 17 BROAD ST.,
NEW YORK, April 17, 1884.

Coupons of the Missouri Division Bonds of this Company, due May 1 proximo, will be paid upon presentation at this office on and after that date.

ROBERT LENOX BELKNAP, Treasurer.

# Financial.

## FIRST MORTGAGES
**ON IMPROVED FARMS,**
**Drawing 7 and 8 Per Cent Interest,**
NEGOTIATED BY
## The Corbin Banking Co.
**No. 115 BROADWAY,**
NEW YORK.

**All Interest and Principal Payable in New York City.**

From 1851 to 1866 Mr. Austin Corbin resided in the State of Iowa, and, in connection with the banking business, made a specialty of negotiating **First Mortgage Loans upon Improved Farms** in that and other Northwestern States. In 1866 he transferred the business to the City of New York, with immensely successful results. In 1874 the Corbin Banking Company was organized to succeed him in this business, and has continued it ever since. From moderate beginnings this special business has grown to very large proportions, and now shows a **Continuous and Complete Record of Result: Covering the Entire Period of 33 Years.** The number of current loans upon our books at this date exceeds 33,500, and the amount of money outstanding and due to individuals, savings banks and other corporations is upward of $12,000,000. The business has grown to its present magnitude because its results, as shown by this long record, have been eminently satisfactory. During the periods of depression and general depreciation of nearly all classes of investment securities, which succeeded the panics of 1855, 1857, 1861 and 1873, these first mortgage farm loans negotiated by us, based upon a 40-per-cent cash valuation of the farms, returned high rates of interest to the lenders, with almost the promptitude of Government bonds, and from the beginning of the business to the present time have absolutely proved themselves to be the **Safest** and **Best Paying Investment in this Country.** From year to year during this period of 33 years we have been perfecting the details. Our correspondents in the various States are picked men, skilled in this branch of business, of superior judgment, unquestioned integrity and honor, and thoroughly conversant with the laws, procedure and practice of their several States. In addition to this, all the farms are examined and our correspondents' statements concerning them revised by independent agents of our company, paid by us a liberal salary, who report directly to us in New York; and in a multitude of minor details which have been perfected at great expense through the experience of this long period we have been able to reduce the management of this business to a perfect system. Indeed, it is the perfection of our work that has enabled these first mortgage loans upon improved farms to manifest their superiority and to maintain their very high standard of value over all others, while at times great depreciation has followed nearly all other classes of investments.

To investors who wish to place money for a term of years **with entire safety,** at rates varying from 7 to 8 per cent, we recommend these loans as being, all things considered, **the Best in the World.**

We hold ourselves in readiness at all times promptly, personally or by letter, to reply to all inquiries and to furnish all needed information in detail.

We have prepared an exact statement of the results of $3,501,845, comprising investments for individuals for the last ten years. Of this amount $3,310,417 were paid promptly with interest in full when due, or over **94 per cent.** Of the $191,428 unpaid at maturity there has now been paid $118,180, with an added interest of $63,136, leaving yet to be collected $73,248, which is principally due from a few later delinquents, is being rapidly paid up, and is absolutely good. So it will be seen that **98 per cent of all this $3,501,845 capital has been already returned with rates of interest varying from 7 to 8 per cent,** and that only 2 per cent is now unpaid. What other class of investment securities, taken at an average, will show such a record as this?

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# Financial.

## Toledo Delphos & Burlington RR. Co.,
**(MAIN LINE.)**
## Toledo Cin. & St. Louis
**(ST. LOUIS DIVISION.)**

The time fixed for first mortgage bondholders in the above divisions to unite their interests, and save themselves from a threatened complete loss of their security, expires May 10. All information given at the office of the Bondholders' Committee, 81 Beaver Street, New York. If you cannot apply personally, send address, stating nature and amount of securities and a circular will be forwarded.

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IN
**BONDS.**

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Interest January and July, due 1894, at 113½ and accrued interest.
At that rate they pay 5¼ per cent on the investment.

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# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE.

A Weekly Newspaper.

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

VOL. 38. SATURDAY, APRIL 26, 1884. NO. 983.


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WILLIAM B. DANA. JOHN G. FLOYD. } **WILLIAM B. DANA & Co., Publishers, 79 & 81 William Street, NEW YORK.** POST OFFICE BOX 958.


On page 498 will be found the detailed returns of the Banks of the Dominion of Canada for March 31, furnished us by the Deputy Minister of Finance, Mr. J. M. Courtney. The returns for February 29 were published in the CHRONICLE of March 29 on page 376, and those for January 31, in the issue of March 1 on page 247.

### *THE FINANCIAL SITUATION.*

Very little has occurred to change the situation of affairs the past week. On Wall Street the special influences have been the depression and disagreements in the coal-carrying business, the slow progress made towards settling the differences between the Burlington & Quincy and the Union Pacific, the disorganized condition of the Trunk Line Pool, and the general weakness of what are known as the Gould stocks. From the latter fact the inference has been drawn quite widely that Mr. Gould has marketed during late weeks or months a good portion of his properties, and is not an unwilling spectator to the present decline, while the loss in earnings of some of the coal-carriers has given currency to rumors of impending financial difficulties in the case of one or more of them.

But these are all mere trifles as light as air, were it not for the distrustful attitude of the public mind, which leads it eagerly to harbor every unfavorable suggestion. Share property in general is really in no special danger. We have in another column set out the condition of one of the two roads about which the most has been charged this week, and even that property, it will be seen, is far from being in such a distressing condition as the rumors afloat would indicate. If that road fails to meet its interest, the default will grow out of future events not yet developed. But, passing that and two or three other instances, are not the traffic returns in various sections, now being reported, much better than the forebodings that have prevailed? Most assuredly there is no such loss of business yet apparent as was promised, while with regard to the future a favorable start for the season's crops seems to be assured. Some (in the absence of a better grievance) fret about India crowding out our wheat, and its being fed to cattle or left to rot in the fields. All that is idle talk, good enough for Wall Street perhaps, but no country can lay down wheat at Liverpool cheaper than we can. Our farmers have more to fear from speculators than from India. If then we only have good crops, the marketing of the produce, together with a World's Fair at New Orleans, is pretty sure to give our roads about as much as they can do the coming fall and winter.

Yet, while all this is true, such considerations count but little with the conservative public, which sees Congress persistently forcing upon us a currency system that is actually bleeding us to death. There never was a more evident case of self-destruction than our country is at this moment engaged in. We have no commercial malady; we are not insolvent; we are not even largely in debt, either as individuals or communities; we are not short of any of the necessaries of life, for they are both abundant and cheap; we are the same active, self-reliant, venturesome people we were three years ago; capital also is in very good supply at very low rates of interest; and yet there is not a morsel of enterprise, but a kind of dry rot has taken possession of all our industries. Some try to think that it is the tariff talk that is disturbing the relations of trade; but a difficulty with that explanation is, that the same condition existed before that agitation began, and furthermore, most values are lower now than the proposed reduction in the tariff would warrant. Others are sure that it is the coming Presidential election that is paralyzing our energies; an absurd explanation for a people that have passed through so many such experiences with business unchecked, even too at critical moments when much was at stake; while now, if the tariff is not an issue, we are not sure that anything is. Still others look pleadingly to Congress to adjourn and think they see in that the realization of their hopes; and yet we can hardly imagine what relief is anticipated, since as a legislative body it is literally doing nothing, and unless all signs fail, there is no reason to expect any change in that particular.

No, the truth is the difficulty lies deeper. Capitalists and business men know that we have entered upon a course which sooner or later must end in disaster. They are therefore in a listless mood, waiting, watching, unwilling to engage in any enterprise, or to trade except with the utmost caution. It is not because gold has left us, or continues to leave us, but because of the unknown power of the volcano that is working underneath and producing the outflow, which disturbs our people and industries. In the meantime the two parties in Congress, instead of doing anything to relieve the situation, are just keeping up that ceaseless, wearying, face to face, steady stare at one another, like two dogs over a presidential bone, apparently thinking that the one displaying the most humbug and the least principle will hold the winning cards for November. We doubt it; and if Congress were elected to-day, it would doubt it too. As an indication of what the people now think, it is refreshing to turn to a party convention held in this State this week, and read the unequivocal announcement of its "adherence "to a sound financial policy which dictates the *immediate "suspension* of the coinage of the standard silver dollar, "the retirement of the trade dollar, and *the inflexible "adjustment of the currency to the single standard of gold.*" Our opinion is that no one will be elected president next fall that has an uncertain record on these points; the disturbance is getting to be too serious and too widely understood to permit of scepticism here.

The market for foreign exchange has continued strong all the week, and on Thursday the rates were advanced half a cent per pound sterling. This rise in rates followed pretty promptly the rise in prices of breadstuffs, favoring the presumption that the latter affected the supply of bills from that source. Still the shipments of grain have been very light, making the drafts drawn against them quite limited in amount; and moreover a disposition has all along existed among bankers to discriminate against all but really prime bills of that character. Some bankers, however, report that they are able to gather bills enough from the small variety offering to meet current requirements without shipping gold, while other bankers claim that the demand upon them is so urgent that they are forced to ship, although the profit of the movement is acknowledged to be very small. Discounts in the open market at London have for the past fortnight been nearly as low as our rate for call money and now they have fallen to 1 5-16 per cent. It is not reasonable to suppose therefore that any gold has been sent this week on speculation. The outward movement has undoubtedly been in response to legitimate demand for remittance either from importers of goods or from the arbitrage brokers dealing between the two markets, and there is a fair prospect for a continuance of these exports. Perhaps a check to the outflow may occur when money becomes more or less permanently dearer here than it is in Europe, enabling foreign bankers to employ their funds to good advantage in our market. The exports of gold this week have been $3,438,805 on Wednesday, $250,957 on Thursday, and $1,400,000 have been withdrawn for shipment by the steamers sailing to-day. The rise in the price of bar silver in London has encouraged the export of about $250,000 of that metal this week. One unusual circumstance may be mentioned, and that is that gold is now crossing the Atlantic in both directions. A syndicate of Spanish bankers, interested in Cuba, have contracted with the Bank of France for about $2,000,000 Spanish gold owned by the Bank, and a portion of this has been shipped to the United States in transit for Havana, some arriving last week and a small amount during the week ended April 5th. The gold so arriving is being sent to Cuba on the order of the representatives here of the Spanish syndicate.

As already indicated, the stock market has been unsettled and generally lower this week. Each day there were rallies, due, however, to manipulation or a temporary covering of short contracts, and when the demand for this purpose ceased, the downward movement was resumed. Monday the market was panicky during the morning and very feverish until the late trade, when there was a manipulated re-action. The feature on this day was a fall in Union Pacific, the Southwesterns, the coal shares, and Erie. The movement was accompanied by disquieting rumors, one of which was that the pool in Union Pacific had liquidated; that Mr. Gould had been freely selling his properties, including Western Union, and that the Erie had a large amount of paper floating on the street. Although the tone was a little better at the close, the feeling was very gloomy. The next morning there appeared a statement by Mr. Jewett, of the Erie, positively denying the rumors current on the previous day, while an interview with Mr. Gould represented him as saying that he had not sold, but, on the contrary, had been buying stocks. Influenced by these statements, the market opened at an advance compared with the close of the previous day, and there was an irregular but generally upward movement until the afternoon, when liberal sales of Union Pacific, probably to realize the profits of the advance, had an unsettling effect for a short time. In the final trade there was a sharp recovery, and the tone was strong at the close. On Wednesday the advance movement was resumed at the opening, but the tone of the market changed before noon, and for the remainder of the day it was more or less unsettled, closing weak. On Thursday the market was feverish at the opening, and it so continued until near noon. After it recovered, the movement was upward, with the exception of a sharp decline in Reading to the close. Friday, Reading developed renewed weakness, in which the other coal properties shared, and the trunk line stocks (as well as West Shore bonds, which were depressed by reason of the application for a receiver of the Ontario & Western Terminal Company) also showed a lack of strength, but the close was at some re-action from the lowest figures. Union Pacific was strong throughout the day at a slight advance.

Railroad earnings for the later weeks of April, as in the earlier weeks, make on the leading Northwestern, Southwestern, and Southern roads, according to the weekly returns coming in, a very satisfactory showing. We have previously alluded to some of the exhibits for the first and second weeks of the month. For the third week the St. Paul, which last year gained the large sum of $104,000, loses only $24,000 of it in the present year. The Northwest loses $2,900, but had last year an equally small gain. The St. Paul & Omaha, on the other hand, which in 1883 gained $12,000, now gains nearly $32,000 in addition. Northern Pacific has earnings twice as great as in 1883. Minor roads in the same section, like the St. Paul & Duluth and the Milwaukee Lake Shore & Western, also show improvement on last year, in addition to the improvement recorded then. In the Southwest, St. Louis & San Francisco has as yet suffered no interruption to the large augmentation in its business, for which it has thus far in the present year been distinguished. The gain for the third week is $13,400. In other sections we have the Ohio Central and the Long Island, both of which have done better than a year ago. In the South, the Louisville & Nashville deserves to be mentioned for its steadily rising earnings. It gains

$33,200 for the third week, and had previously gained $70,500 in the first two weeks.

*Pennsylvania Railroad's* statement for March makes a very much better exhibit on the lines east of Pittsburg than for either January or February, and the improved result has in great measure been brought about in the way we suggested it might be, namely by a reduction of expenses which in past years have been increased enormously. We find that the loss in gross earnings is $186,753—which is comparatively small, considering the adverse conditions prevailing and the heavy continuous gains made in this month in preceding years—and this loss in gross receipts has been offset to the extent of $135,877 by a contraction in expenses, so that net earnings are only $50,876 smaller than a year ago. When we come to the lines west of Pittsburg, however, we meet with an entirely different result. Here we have again a very large falling off, there being this year a deficiency in meeting liabilities of $108,883 for the month, while in 1883 there was in the same period a surplus of $153,366, making the difference against 1884 $262,249, which, added to the loss of $50,876 net on the Eastern system, makes the total decrease, compared with 1883, on all lines, both East and West, $313,125. As compared with the years preceding, the showing is even more unfavorable, chiefly by reason of the great loss on the Western lines. This will appear from the following statement giving the results for six years, both for March and the three months ended with March.

| Lines East of Pittsburg. | 1884. | 1883. | 1882. | 1881. | 1880. | 1879. |
|---|---|---|---|---|---|---|
| *March.* | $ | $ | $ | $ | $ | $ |
| Gross earnings..... | 4,062,027 | 4,189,380 | 3,912,293 | 3,811,331 | 3,278,186 | 2,603,068 |
| Operat'g expenses. | 2,566,076 | 2,733,953 | 2,496,491 | 2,045,078 | 1,766,938 | 1,615,845 |
| Net earnings... | 1,494,551 | 1,455,427 | 1,415,802 | 1,766,226 | 1,511,248 | 987,223 |
| Western lines..... | *198,883 | *153,366 | *15,163 | *374,121 | *615,059 | *23,552 |
| Result..... | 1,295,668 | 1,608,793 | 1,400,965 | 2,173,047 | 2,126,307 | 1,010,775 |
| *Jan 1 to April 1.* | | | | | | |
| Gross earnings. ... | 11,003,593 | 11,830,972 | 10,592,363 | 10,129,183 | 9,300,313 | 7,684,531 |
| Operat'g expenses. | 7,308,327 | 7,567,773 | 7,022,672 | 5,964,642 | 5,196,546 | 4,504,791 |
| Net earnings... | 3,695,266 | 4,263,179 | 3,569,689 | 4,164,191 | 4,109,767 | 3,179,740 |
| Western lines..... | *365,490 | *276,440 | *12,286 | *920,650 | *1,049,121 | *149,149 |
| Result..... | 3,330,776 | 4,539,619 | 3,557,403 | 5,084,841 | 5,158,888 | 3,328,889 |

* Surplus. † Deficit.

Here we see that these Western lines make a poorer exhibit this year than in any other year given. As compared with the best year they have had, namely 1880, when there was a surplus of as much as $615,059, the falling off in this one month reaches nearly three-quarters of a million dollars, and as compared with 1881 the loss is nearly half a million. Even the poor year, 1882, is outdone, and 1879, too, is left behind. Thus it happens that, including the result on the Western lines, the Pennsylvania system of roads shows net earnings of only $1,295,668 in March, 1884, against over $2,100,000 in both 1880 and 1881. The total, however, it is satisfactory to note, is above that of 1879, when it was but a trifle over a million dollars. But in the exhibit for the first quarter of the year the total is almost exactly the same as in 1879, the difference being only a few hundred dollars, and the small improvement is attributable to the same cause, that is, to the unsatisfactory result on the Western system, for the Eastern lines have increased their net over half a million in the interval. As compared with any other year than 1879, the showing for the quarter in 1884 is far from satisfactory, for in 1883 the total was over $1,200,000 greater—that is, the loss thus far this year reaches that much on the entire system—and in both 1881 and 1880 it was over $1,700,000 greater. What offers the greatest encouragement for the future is the fact that there is so much room for a large reduction in expenses. While since 1879 the Eastern lines have gained nearly 3⅜ million dollars in gross, they have gained only half a million in net, the augmentation in expenses having absorbed all the rest. As to the Western lines, the reduction in rates on east-bound freight that occurred in March was no doubt a very unfavorable feature. On the 13th of the month, the rate on grain was reduced from 30 to 20 cents per hundred pounds, and on the 20th it was further reduced to 15 cents. The Eastern lines were able in great measure to overcome this adverse circumstance through the large extent of their local traffic, but on the Western lines this traffic plays a much less important part.

The following shows relative prices in London and New York of leading bonds and stocks at the opening each day.

| | April 21. | | April 22 | | April 23. | | April 24. | | April 25. | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. |
| U.S.4s,c. | 123·47 | 123¾ | 123·60 | 123⅝ | 123·60 | 123¾ | 123·36 | 123⅝ | 123·24 | 123⅝ |
| U.S.4½s. | 113·42 | 113½ | 113·42 | 113⅝ | 113·42 | 113½ | 113·30 | 113½ | 113·18 | 118 |
| Erie..... | 19·49 | 19¼ | 18·14 | 18⅜ | 19·19 | 19⅜ | 18·33 | 18⅜ | 18·05 | 18¼ |
| 2d con. | 84·85 | 85 | 83·38 | 84 | 85·31 | 85¼ | 83·01 | 82½ | 83·96 | 83¾ |
| Ill. Cent. | 128·75 | .... | 128·75 | 129½ | 129·36 | 129⅜ | ..... | 128⅝ | 128·76 | 129⅛ |
| N. Y. C.. | 113·79 | 113¾ | 113·06 | 113⅜ | 114·16 | 114¼ | 113·55 | 113½ | 113·91 | 113¾ |
| Reading | 24·52† | 48 | 23·06† | 47½ | 24·27† | 48¼ | 22·80† | 46 | 23·58† | 45 |
| Ont. W'n | 9·43 | 9⅛ | 9·31 | 9⅛ | 9·07 | .... | 8·70 | 8⅜ | ..... | 8⅞ |
| St. Paul. | 85·71 | 85 | 85·10 | 85¼ | 85·83 | 85¾ | 84·85 | 84⅝ | 84·20 | 84 |
| Can. Pac. | 50·27 | 49¾ | 49·78 | 50 | 50·27 | 49⅞ | 49·59 | 49½ | 49·88 | 49⅝ |
| Exch'ge. cables. | 4·90⅝ | | 4·90¼ | | 4·90¼ | | 4·90¼ | | 4·91 | |

* Expressed in their New York equivalent.
† Reading on basis of $50, par value.

Money on call was quoted at the stereotyped rate of 1½ @2 per cent until Tuesday, when there was a spasmodic movement, which brought it up to 3½. This was, however, immediately followed by such a liberal supply from all quarters that the rate fell to 1½. Each day since then there has been a similar movement, succeeded by equally liberal offerings. These flurries may foreshadow a period of greater activity in money. There has been very little change in the rates of exchange on New York at interior points during the week. The following statement, prepared from returns collected by us, exhibits the week's receipts and shipments of gold and currency by the New York banks.

| Week Ending April 25, 1884. | Received by N.Y. Banks. | Shipped by N.Y. Banks. | Net Interior Movement. |
|---|---|---|---|
| Currency..... | $3,150,000 | $254,000 | Gain $2,896,000 |
| Gold..... | 50,000 | ..... | Gain. 50,000 |
| Total gold and legal tenders..... | $3,200,000 | $254,000 | Gain.$2,946,000 |

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement, the banks have lost $500,000 through the operations of the Sub-Treasury and $6,571,000 more by exports of gold. Adding these items to the above, we have the following, which should indicate the total loss to the New York Clearing House banks of gold and currency for the week covered by the bank statement to be issued to-day.

| Week Ending April 25, 1884. | Into Banks. | Out of Banks | Net Change in Bank Holdings. |
|---|---|---|---|
| Banks' Interior Movement, as above | $3,200,000 | $254,000 | Gain.$2,946,000 |
| Sub-Treas. operat'ns and gold exp'ts | ..... | 7,071,000 | Loss. 7,071,000 |
| Total gold and legal tenders..... | $3,200,000 | $7,325,000 | Loss.$4,125,000 |

The activity and decline in the United States 4 and 4½ per cent bonds this week are attributed to manipulation by two prominent houses, each operating in different directions—one seeking to depress the 4½s, and the other to advance the 4s. In the absence of a demand such manipulation is possible.

The Bank of England reports a gain of £191,000 bullion during the week. This represents £110,000 received from abroad and £81,000 from the interior. The Bank of France gained 8,753,000 francs gold and 1,920,000 francs silver. The following indicates the amount of bullion in

the principal European banks this week, and at the corresponding date last year.

| | April 24, 1884. | | April 26, 1883. | |
|---|---|---|---|---|
| | Gold. | Silver. | Gold. | Silver. |
| | £ | £ | £ | £ |
| Bank of England | 25,327,648 | ..... | 21,186,058 | ..... |
| Bank of France | 40,126,570 | 40,088,589 | 39,990,780 | 41,834,428 |
| Bank of Germany | 7,438,250 | 22,314,750 | 7,815,000 | 23,445,000 |
| Total this week | 72,892,468 | 62,403,339 | 68,991,838 | 65,279,428 |
| Total previous week | 72,814,199 | 62,939,174 | 69,836,613 | 64,940,505 |

The Assay Office paid $152,879 through the Sub-Treasury for domestic bullion during the week, and the Assistant Treasurer received the following from the Custom House.

| Date. | Duties. | Consisting of— | | | |
|---|---|---|---|---|---|
| | | Gold. | U. S. Notes. | Gold Certif. | Silver Certificates. |
| Apr. 18... | $416,287 70 | $35,000 | $78,000 | $215,000 | $89,000 |
| " 19... | 317,863 41 | 9,000 | 44,000 | 149,000 | 115,000 |
| " 21... | 556,194 45 | 8,000 | 60,000 | 304,000 | 184,000 |
| " 22... | 554,186 64 | 12,000 | 128,000 | 238,000 | 176,000 |
| " 23... | 336,572 81 | 6,000 | 46,000 | 170,000 | 114,000 |
| " 24... | 375,789 22 | 5,000 | 42,000 | 230,000 | 98,000 |
| Total... | $2,556,894 23 | $75,000 | $398,000 | 1,306,000 | $776,000 |

## SUGGESTIONS FOR A NEW BANK CURRENCY.

In another column this week the monthly Canadian bank returns are published, and we call attention to them here, for the purpose of illustrating one feature in which Canada's paper-currency machinery seems to work with greater efficiency than ours. We are aware that according to popular belief, we have nothing to learn in these particulars from our neighbor. Even the suggestion we have made, has probably raised in many a reader's mind an inquiry as to what could be safer than our national bank notes, legal tenders and coin certificates. We do not propose to discuss that question. In fact it may be admitted at the outset, that, in the matter of ultimate safety or redemption, most likely we have reached as high a standard as we or any other people ever will.

But there is a feature necessary in a paper currency, if we would keep it as little disturbing as possible, which it would be well for us to become more familiar with, especially as the day is rapidly drawing near when we must substitute something new for our bank notes. We referred to this property, and the evil its absence was doing us, in an article on the subject on the 15th of March (page 314) when we stated that the shipment of 10 millions of gold had not in the least disturbed our money market and that "if 10 millions more should go out "before the first of April the rates of interest would "scarcely mark the event." Instead of 10 millions more, nearly 20 millions more have now been shipped, and yet what we call money is still a drug with call loans at only 2 per cent and plenty of money offering on time at 4 to 5 per cent on best security.

Of course this condition will be attributed to an accumulation of loanable funds at the commercial centres on account of the inactivity in business, and therefore the little use there is for it. That is certainly a correct explanation. We can keep in active employment in prosperous times a much larger amount of currency than we can in dull times; so when it is out of employment, if it is kept afloat, it must accumulate somewhere. We do not object to the explanation, but to the fact that we have a paper currency that is encumbered with just this defect, and does not retire itself when there is no use for it. It is the product of what are called prosperous times, guaged to serve the purposes of extreme activity, but remains a disturbing force in the channels of commerce just the same to-day, with little or nothing to do. How much more automatic the Canada arrangement is, may be seen by the following statement.

CANADA BANK RETURNS.

| Liabilities. | Mar., 1884. | Feb., 1884. | Dec., 1883. | Dec., 1882. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Capital paid up | 61,628,749 | 61,599,469 | 61,451,733 | 61,039,657 |
| Reserve fund | 17,567,718 | 17,562,718 | 17,457,718 | Not r'port'd |
| Notes in circulation | 30,197,882 | 29,576,178 | 33,589,455 | 36,501,694 |
| Government deposits | 7,560,190 | 9,653,102 | 11,197,709 | 11,801,327 |
| Other deposits | 97,237,693 | 96,365,225 | 96,609,746 | 96,879,545 |
| Loans, &c., due Can. banks. | 2,418,502 | 2,518,467 | 2,451,615 | 2,669,886 |
| Due foreign agencies | 2,133,623 | 1,653,846 | 1,585,312 | 1,560,819 |
| All other liabilities | 253,720 | 305,024 | 378,007 | 336,265 |
| Total liabilities | 218,998,077 | 219,234,629 | 224,722,195 | 210,789,193 |
| Assets. | | | | |
| Specie | 6,937,105 | 7,366,541 | 7,225,553 | 6,555,761 |
| Domion notes | 11,764,808 | 11,519,922 | 11,176,840 | 10,463,843 |
| Other checks and notes | 8,542,507 | 7,977,587 | 10,595,651 | 10,097,494 |
| Due from foreign agencies. | 17,650,839 | 19,077,395 | 22,286,069 | 13,953,307 |
| Loans to Gov't, indivíd'ls, &c | 164,570,886 | 162,520,298 | 163,399,275 | 177,361,075 |
| Over-due debts | 4,591,051 | 4,325,632 | 4,396,300 | 3,131,554 |
| Securities and real estate | 7,356,225 | 7,227,322 | 7,232,510 | 7,511,795 |
| All other assets | 1,967,516 | 2,059,277 | 1,881,453 | 2,600,379 |
| Total assets | 223,380,937 | 222,073,974 | 228,193,651 | 230,675,208 |

We present these figures solely to show the changes made from time to time in the amount of bank notes in circulation in Canada. The reader will remember that the banks have authority to issue notes to the full extent of their unimpaired paid-up capital, that stockholders are liable in double the amount of the capital, and that the notes are a first lien on all the assets; furthermore, there can be no jugglery with regard to who are the stockholders in case the occasion is reached when personal liability attaches, for a return of each and all of them is made annually to Government and published in a Government report. This would seem to make a very safe currency, but (mark this) it is one that depends wholly upon the issuing bank, its assets and stockholders for its ultimate payment, and consequently with an inclination, or rather a decided proclivity all the time (and especially in dull seasons) to return to the emitting bank. That is to say, such notes cannot be kept out except so far as they are in active employment, for they can secure no resting place outside the vault of the issuer, and this makes them fluctuate in amount strictly in obedience to the wants of commerce. Hence it is, as we see in the above return, that although the Canadian banks are authorized by law to issue notes to the full extent of their unimpaired capital, yet even during the activity of 1882 with a paid-up capital of 61 millions they only had out 36½ millions; and ever since that date as business activity has declined, the volume of the notes has also steadily and concurrently declined.

With us how different is the situation. We have a paper currency, first of bank notes, second of legal tenders, and third of coin certificates. The latter when once issued can never get back except through the Custom House and are increasing monthly, even during these dull times; of the two other kinds, legal tenders are unalterably fixed in amount and bank notes only change in volume as the changing prices of United States bonds make the profit in their issue fluctuate. As to bank notes they have no tendency whatever towards the issuing bank,* no holder thinking of the bank as the payer, the Government, through the Government bond at Washington, being virtually the guarantor, while as between the banks these notes are made a legal tender in payment of any debt or liability. Such a paper currency has no adaptability whatever to the needs of commerce; it neither increases nor decreases with the fluctuations in business activity; once out means always out. As a consequence, our money market bears no relation to the money markets of other commercial nations. We have been the cheapest in the

* The redemptions at Washington are of no moment, being only about 5 millions a month, and almost all of that being mutilated currency.

world, not because we had more capital or more gold than we needed, but simply because we had so much idle currency (the medium we pay our domestic debts with) that the market was held away from the influence of gold currents; and hence it is that we can lose 30 millions of that metal with so little apparent effect.

These facts give us a view of our paper currency, which is certainly suggestive. We are rapidly reaching a point, through the payment of United States bonds, when a new system for banks will have to be devised. The thought we wish to present is whether in devising a substitute we are not too exclusively absorbed with the question of ultimate safety, and whether after all a Government bond or Government guarantee is desirable as a basis. Of course, bank notes should be above suspicion, but should not the source of safety be in the bank itself, not in the Government, so that the tendency or proclivity of the note when it has finished its work, or is out of active use, would always be towards the issuer for redemption. Certainly no legal-tender power should be conferred upon it even as between banks. Every such feature helps to prevent the free action of the system. What is needed is a currency that is self-regulating because a creature of commerce, and therefore sensitive to every trade influence; not only expanding and contracting from year to year with the changes in industrial activity but varying in volume with the business seasons.

We have in the above confined our strictures mainly to bank notes, because our national bank note system is now in jeopardy and must soon be remodeled. Of course the defect referred to, is even more obvious in the case of the legal tenders and of silver certificates. The truth is, that any feature or device in a paper currency which tends to keep the note in life—that is in a position where it must be used—when there is no commercial use for it, makes it artificial and disturbing; and no nation can persist in employing such a currency without suffering for it.

## *ERIE'S POSITION AND STANDING.*

Erie securities, which for some time have evinced a drooping tendency, this week developed exceptional signs of weakness, and under large sales the price of the stock dropped to 17⅜, the lowest point reached since the reorganization of the company, while the 2d consolidated bonds fell to 81½, the lowest figure since 1880. No particular cause was assigned for the weakness, but it was hinted that default would be made in the payment of the June interest on the 2d consols, and it was also insinuated that the position of the company was by no means a strong one—that another receivership was far from impossible. In such a state of affairs it becomes exceedingly important to know just what the road's real position as respects charges and income is, and we propose to throw whatever light we can upon the matter by bringing together all the facts and data in our possession bearing on the question.

Two things are needful to determine the value of a property—the results of the past and the prospect for the future. As to the future, we profess no special knowledge, though it is evident that a continuance of the present depression in business must affect railroad property adversely, as it does every other industry. As to the past, the results, with a little help, will speak for themselves. The Erie was taken out of the hands of the receiver the 1st of June, 1878. Five full fiscal years have elapsed since then. How the company has fared in this interval is indicated in the following table of its yearly operations from 1878–9 to 1882–3 inclusive. The summary will possess the more interest that no full analysis of the company's return for the last fiscal year has yet been made, the report having come to hand so late as to be practically useless except for an inquiry like the present.

| | 1882-3. | 1881-2. | 1880-1. | 1879-80. | 1878-79. |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ |
| Gross earnings | *22,802,247 | 19,975,774 | 20,715,605 | 18,693,109 | 15,942,028 |
| Operating expenses | *15,444,583 | 13,088,894 | 13,256,230 | 11,643,925 | 11,174,696 |
| Net earnings | 7,357,664 | 6,887,680 | 7,459,375 | 7,049,184 | 4,767,324 |
| Miscellaneous income | 876,799 | 780,655 | 844,306 | 793,957 | 702,037 |
| Total income | 8,234,463 | 7,668,335 | 8,303,681 | 7,833,141 | 5,469,361 |
| *Payments—* | | | | | |
| Interest on debt | 4,546,396 | 4,316,369 | 4,148,745 | 3,963,873 | 3,047,713 |
| Rentals & other int., &c. | 2,422,582 | 2,185,324 | 2,267,518 | 2,078,647 | 2,105,548 |
| Total | 6,968,978 | 6,501,693 | 6,416,263 | 6,042,520 | 4,153,260 |
| Balance | 1,265,485 | 1,166,642 | 1,887,418 | 1,790,621 | 1,316,105 |
| *Less—* | | | | | |
| Sink f'd re-org'n, 1st lien | 100,000 | 100,000 | ..... | ..... | ..... |
| Interest on incomes | 80,480 | 80,480 | [illegible] | ..... | ..... |
| Dividend on pref. stock | 488,088 | 484,728 | 464,340 | ..... | ..... |
| Surplus | 646,917 | 551,134 | 1,392,598 | 1,790,621 | 1,316,105 |
| Funded debt | 75,267,137 | 70,267,188 | 67,165,666 | 67,173,745 | 66,678,501 |

* Including 68 per cent of the earnings and the entire working expenses of the New York Pennsylvania & Ohio road from May 1.

The comparison of gross earnings above is vitiated by the inclusion in 1882–3 of the earnings of the New York Pennsylvania & Ohio, but the comparison on net earnings may be accepted as substantially correct, and that shows that the company has made steady progress in its business, the total net income ($8,234,463) in the last fiscal year having been only a trifle below the largest ever made (in 1880-81.) On the other hand, the yearly balance remaining shows a diminution—almost solely, however, by reason of the fact that the charges have greatly increased since 1878–9, though this arose not through additions to the road's indebtedness, but rather very largely because under the reorganization agreement interest on the whole debt did not have to be met in full in the early years. Had the charges been as heavy, say in 1879–80 and 1880–1, as in 1882–3, the balance for the latter year would make a very favorable comparison with any other year given. But the main interest just now is as to the extent of that balance. Looking at the figures, we see that on the operations of 1882–3 there was an actual surplus of $646,917 above all charges and the 6 per cent dividend on the preferred stock, while leaving out the dividend and also interest on the incomes (neither of which is obligatory), as well as the $100,000 yearly sinking fund on the reorganization 1st lien bonds (which also is optional in a certain contingency), there remains a balance above all charges of every description of $1,265,485. Hence it is clear that the company could suffer a reduction of net income in the sum of over $600,000 before the dividend on the preferred stock would be endangered, and over 1¼ millions before interest payments would be involved.

This balance of income may be reduced in the current year either by an increase of charges, or by a falling off in earnings, or by both. As to an increase in charges, it is generally supposed that a large allowance for this purpose will have to be made in the current year. This, however, appears to be erroneous. Reference to the last report shows that the collateral trust bonds, just listed on our Exchange, counted for nearly full interest in 1882-3, and the total interest charge on the entire debt outstanding at the end of the year—$75,267,137—was $4,605,393, or only $58,997 more than was actually paid during 1882–3. In addition, there is the interest on the equipment trusts to be considered. The amount of these trusts still outstanding is not given in the report, but, as nearly as we can judge, it is not much less than about $7,000,000. The payments to be made on these trusts are of two kinds—first for interest, and secondly quarterly or semi-annual instalments in reduction of principal. The payments for interest are of course a direct charge against income, and are in-

cluded above under the head of "rentals and other interest, &c." The amount so included was only $316,418 in 1881–2, but in 1882–3 increased $147,940, to $464,358. We do not know what additional sum will be required in the present year, but will assume that instead of $464,358, as in 1882–3, the sum called for will be $500,000, which would be an increase of about $36,000. Adding this to the augmentation of $58,997 in the interest on the funded debt, and we get a total increase in the charges in the present year, over 1882–3, of about $100,000. The yearly payments on account of the principal of the car trusts appear to be very heavy. In 1881–2 the amount was $934,649; in 1882–3 it was $1,365,051, and was met by the sale of bonds. It is to be presumed that any payments on that account in the present year will be met in the same way, though we have no data as to the amount called for or the kind of bonds that could be disposed of. It is not impossible, however, that the call might be met by the re-payment of advances previously made to the Chicago & Atlantic, which company was lately placed in funds by the sale of second mortgage bonds. These advances aggregated $1,254,250 on the 30th of last September.

Having given the increase of $100,000 in the charge for interest, the next question relates to the change from 1882-83 in the company's earnings and income. Here again we must let the results speak for themselves. Nearly seven months of the current fiscal year have already passed, but returns as yet cover only five of these. The net earnings of these five months are given below in comparison with the corresponding figures in the preceding fiscal year. The figures embrace in the current year the results on the leased line, the New York Pennsylvania & Ohio, which of course not having been operated in the previous year, is not included in that year.

| *Net Earnings.* | 1883-84. | 1882-83. | *Inc. or Decr'se.* |
|---|---|---|---|
| October | $843,363 | $643,329 | Inc. $200,039 |
| November | 703,078 | 757,206 | Dec. 54,128 |
| December | 226,342 | 441,739 | Dec. 215,397 |
| January | 85,773 | 304,577 | Dec. 218,804 |
| February | 238,221 | 233,800 | Inc. 4,421 |
| Total five months | $2,096,782 | $2,380,651 | Dec. $283,869 |

Thus there has been a falling off in net earnings in these five months of $283,869, which together with the $100,000 increase in charges would give a total loss of somewhat less than $400,000. That represents all the loss that is as yet apparent. What further loss the succeeding seven months will disclose we cannot undertake to say, but it is apparent that the company could, on the basis of the operations for 1882–3, lose $250,000 more in this period and yet retain a balance large enough to pay the dividend on its preferred stock, and if that dividend should be passed, it could lose a full half million more before any of the coupons on bonds would be affected. In other words, the loss of $400,000 now apparent would have to be augmented by $850,000 before the balance remaining above all charges in 1882–3 were completely exhausted—this on the basis of the operations of its own lines.

But there may be some doubt as to the company's position with reference to its guarantee or liability on behalf of leased or connecting roads, so it will be well to devote a few moments to that branch of the subject. Within the past few years, the company has assumed obligations, of one kind or another, in connection with the Cincinnati Hamilton & Dayton acquisition, the Chicago & Atlantic line to Chicago, and the New York Pennsylvania & Ohio lease. Taking the latter first, this is leased to the Erie at 32 per cent of gross earnings up to $6,000,000 (the rental in no year, however, to be less than $1,757,055) and 50 per cent of any excess above $6,000,000, up to $7,200,000. The results to the Erie thus far in the current fiscal year are shown in the following table.

| *N. Y. Pennsylvania & Ohio.* | *October 1 to January 1.* | *January.* | *February* | *Total for Five Mos.* |
|---|---|---|---|---|
| Gross earnings | $1,754,605 | $433,616 | $386,772 | $2,574,993 |
| Operating expenses | 1,193,327 | 383,185 | 333,111 | 1,909,618 |
| Net earnings | $561,278 | $50,431 | $53,661 | $665,375 |
| Rental (32 per ct. of earnings) | 561,473 | 138,767 | 123,757 | 823,997 |
| Loss to Erie | $195 | $88,301 | $70,126 | $158,622 |

As these results are already comprised in those of the Erie net earnings given above, they are of value only as showing that the lease is proving unprofitable to the lessee, and possibly as affording an indication of the extent to which the Erie may be affected in future months, for it will be noticed that as much as $158,622 of the entire decrease which the Erie net earnings exhibit for the five months, is to be attributed to the loss in operating this Pennsylvania & Ohio line. Still, it may be that subsequent months will make a better showing for the Erie. There is one clause in the lease, however, which may still further swell the loss, and for which allowance would have to be made separately. We refer to the provision that if gross earnings exceed $6,000,000 a year, one-half of the excess (not 32 per cent, as on the amount below six million) must be paid over to the lessor. It is very probable that this provision will come into operation this year, as the leased line's gross earnings have largely increased under the lease. The lease went into effect May 1, and for the five months to the end of September, the total gross earnings reached $3,240,699 (according to Pennsylvania & Ohio report), while our figures above show that in the next five months to the end of February they reached $2,574,993, or together $5,815,692 for the ten months. If in March and April (the remaining two months of the year) the earnings should prove as heavy as in the corresponding months of 1883, the total for the twelve months would amount to $6,841,925. As under the system of reporting earnings, only 32 per cent is taken out by the Erie, 18 per cent additional (the difference between the 50 per cent called for and the 32 per cent taken out) would have to be allowed for on the entire excess of $841,925—or say $150,000.

As to the Chicago & Atlantic, this is not leased, but the Erie and the Pennsylvania & Ohio have guaranteed interest on the 1st mortgage bonds of $6,500,000 to the full amount of all gross earnings derived on business to or from the road—that is, these two companies agree to devote all such earnings to the payment of the interest in question, provided the Chicago & Atlantic's own earnings should prove insufficient. The line has been open only a short time, so it is hardly possible to make any reliable estimate as to the success attending its operations. Besides, very little information has been furnished on this point. In addition to the 6½ million 1st mortgage bonds, 2½ millions second mortgage bonds were lately issued, (being part of a total of 5 millions authorized). There appears to be no such guarantee on these as on the 1sts, but there is no doubt that if the Chicago & Atlantic should be unable to meet the annual charge on the same, the Erie would be forced to step in and take care of it, to protect itself. But that contingency seems rather remote as things now stand. The total of both issues of bonds now outstanding is 9 millions, which at 6 per cent calls for $540,000 a year. The line is 269 miles long, and in the application to the Stock Exchange to have the second mortgage bonds listed, under date January 25, Mr. Jewett stated that the road was then earning $135,000 a month, and he estimated that in the present spring, with the road fully open, double that amount would be realized. If we assume that the total will reach only $150,000 a month, and that

expenses will absorb 65 per cent of this, net for the year will aggregate $630,000, or nearly $100,000 more than the amount required for interest.

Coming now to the Cincinnati Hamilton & Dayton, the Erie acquired a controlling interest in this road by the purchase of 2 millions of its stock, and in payment gave the holders of the same beneficial certificates to amount of $1,500,000, on which it agreed to make good any failure of the Cincinnati company to pay 6 per cent per annum—that is, these holders, and only these, were given a guarantee of a 6 per cent regular dividend each year. If the Cincinnati company paid six, that of course relieved the Erie from paying anything, but if it paid less or paid nothing, then the Erie was compelled to meet the difference itself. The extreme liability assumed under this arrangement, it will be seen, is $90,000 ear, and, as bearing on the burden actually borne, it is only necessary to say that the holders of the beneficiary certificates have as yet had no occasion to remind the Erie of its guarantee, since the Hamilton & Dayton has been able to make 3 per cent semi-annual dividends itself.

The Blossburg Coal property remains to be alluded to. This comprises 66 miles of railroad and 28,000 acres of coal land in the State of Pennsylvania, which the Erie bought two years ago for two million dollars. Mr. Jewett in his report says that in the calendar year 1882 the operations of the property resulted in a net profit of $350,000, or over 17 per cent on the capital invested, but that this sum was applied to the extinguishment of certain liabilities on the property and in the acquisition of additional facilities and the making of improvements. It is of course possible that this may yield more or less direct income in the present fiscal year, in which event it would act to that extent as an offset to the payment required of the Erie on the Pennsylvania & Ohio lease on any excess of earnings above $6,000,000, beyond the 32 per cent actually taken out in the monthly exhibits, to which we have referred.

Altogether, it may be said that whatever unfavorable developments may attach to the Erie property, appear to relate altogether to the future, and though the road by reason of its heavy tonnage of coal seems likely to suffer in a double way from the existing depression in business, it must not be forgotten that having lines of its own all the way to Chicago and Cincinnati, and many important intermediate points, and possessing numerous local feeders, its position for commanding traffic is a very strong one. This fact might make it an object for one of the powerful Western or Southwestern combinations to secure its control, which, now that the stock has full voting power, is possible. Such an achievement would be easy, too, in a period of depressed values (at 18 for the common, 7½ million dollars would suffice to buy control of the 85 millions stock outstanding). Indeed, it is not unlikely that should such a scheme be on foot, the movers in it would seek to accomplish their purpose under the very cover of a weakness in price which they would do all in their power to foster. In any event, that is a contingency that should not be lost sight of, and we mention it not as indicating any knowledge on our part of such endeavors, but merely as suggesting one of the possibilities that might grow out of the present low quotations for Erie.

## *SHORT TIME IN THE COTTON MILLS.*

An effort is making to secure an agreement of agents representing three-fourths of the cotton-spindles of New England, to curtail production by stopping their mills one day in the week during two months. No report has yet been made of the result of this effort, but, judging from what can be learned, it does not bid fair to be successful. The situation of the cotton-weaving industry and the dry goods trade of the country is well worthy of close study at the present time. Its peculiarity is a dull and a sluggish market, at low prices for the finished product, in the face of a firm and high market for the raw material. In this respect the situation is not unlike that in the shoe trade, leather having advanced considerably, while boots and shoes, though nominally somewhat higher than they were a year ago, are very weak at the small advance.

In looking to the future of either of these trades however, a very important fact must be borne in mind, namely, that there is a fair profit in making goods at present prices, where factories are well-situated and well-managed, at the old prices of cotton and leather; and that a large proportion of the shrewder manufacturers have provided themselves with several months' supply of material, at those old prices. Aside, therefore, from the ordinary difficulties in the way of securing agreement to a curtailment of production, the committee of the Arkwright Club will encounter the objections of certain manufacturers who are making money by running full time, and who will not be disposed to yield any of the advantage which they possess over competitors who were not so far-sighted—or so lucky—as they were. Moreover, while there are no trustworthy statistics to prove the exact fact as to the surplus stock of domestic cottons on hand, there is reason to believe that the surplus is not so large as reported. It seems to be very excessive because certain manufacturers are, without doubt, carrying unusually large stocks; but it is known for a fact that other stocks are not large,—in some cases they are unusually small. With regard to productive capacity it is not believed that there is any great excess of spindles in the country. The population has increased eight or ten per cent at least since 1880, and the spindles, which were none too many then, have not increased in a very much greater proportion. Of course it is to be said that those were "good times," while these are "bad times;" but the answer is that cotton fabrics are so far a necessity, whether men are prosperous in business or not, that the rate of consumption seldom varies three per cent between the best and the dullest seasons.

These are reasons for believing that there will be no general stoppage of mills, even for one day in the week of six days, but these general considerations are not all the circumstances that will determine the action of agents and treasurers. Without attempting to predict what the course of manufacturers will be, we will point out some things that must be taken into the account. There is little expectation anywhere that the price of cotton will yield much, if at all, before the new crop becomes available—certainly not until a large crop is reasonably sure. Inasmuch as there is no profit whatever in making goods at present wages and prices, it is for the interest of manufacturers to do what they can to bring about an advance in goods, or a reduction of wages, or both. For either of these objects, shutting down a part of the mills for one short-time day in the week would be altogether ineffectual. A suspension of operations for one-fourth, or one-third of the time, if it could be effected, might be successful. Certain questions of prudence also enter into the case. That goods cannot be lower while the present rates for cotton hold, every manufacturer believes; he hopes that they may follow the raw materials market. But if he is provided with cotton for only one-half or two-thirds of the time until the new crop is available, he is not justified, so he thinks, in running full time with the certainty that if the price of cloth does not advance, he must either stop his mill altogether or run it at a loss. It is better for him to make his supply of cotton last as long as he can. Not only is this the prudent course, but it will have a tendency both to diminish whatever surplus of goods there may be, and to slacken the demand for cotton, thus bringing the two prices into more nearly normal relations to each other. Moreover, the feasibility of short time may dispose the mill-hands to prefer a small reduction of wages to partial stoppage.

It appears probable, then, that while a three-fourths agreement to an inadequate shortening of time will not be obtained, there must be a considerable curtailment of production by the independent action of manufacturers, for different reasons and with different objects in view. This is, of course, on the supposition that the goods market is not soon to respond really, as well as nominally, to the advance in cotton. At present, as has been said, the stocks are mainly in the hands of the manufacturers and commission merchants, who display no anxiety to sell freely at present prices. Some of them, at any rate, are not at all sorry that the custom of the trade by which an order may be countermanded on a declining market, but enforced when prices are advancing, has left the stocks where they are. A further decline is looked upon as most improbable, an advance in the near future as almost certain. Controlling, as they do practically, the whole supply of goods, they are certain to make a good profit if the market turns as they say they believe it must, and the more conservatively they act at this time the better is the chance that the market will advance.

The present situation suggests, among other things, that somewhere between the seller of cotton and the consumer of dry goods there is a weak spot in the trade. We are dealing with an article the consumption of which is very nearly uniform in amount per head of the population, year in and year out. There has been an advance in the raw material, owing to a short supply. Every man in the trade would reason that there will be an advance in the finished product, because the goods must be had, and manufacturers will not make them at a loss. Yet, instead of more than an average demand by jobbers, in view of the chance of an advance, there is a slackening demand. Time will show whether the lack of courage which this course of the trade betokens was justified. It will show, too, whether the manufacturers, who say they believe in an advance in the cloth market, but who act as if it were to remain sluggish, are prudent or only timid. In any event, the entire trade is in a more perturbed state than many of the manufacturers and merchants are willing to admit, and more so than a calm consideration of the situation and prospects seems to warrant.

## *RETURNS OF THE BANKS OF THE DOMINION OF CANADA FOR MARCH* 31, 1884.

| *NAME OF BANK.* | *LIABILITIES.* | | | | | | | | | *ASSETS.* | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Os omitted.** | *Capit'l Paid Up.* | *Res'rve Fund.* | *Notes in Circul'n* | *Gov'rnment Deposits.* | *Other Deposits.* | *Loans, &c., due Can'da Banks.* | *Due For'gn Agenc's* | *All Other Liabilities* | *Total Liabilities.* | *Specie.* | *Dominion Notes.* | *Other checks and Notes.* | *Due from For'gn Agenc's* | *Loans to Gov'm't, Individuals, &c.* | *Overdue Debts.* | *Securities & Real Estate.* | *All Other Assets.* | *Total Assets.* |
| | 1. | 2. | 3. | 4. | 5. | 6. | 7. | 8. | 9. | 10. | 11. | 12. | 13. | 14. | 15. | 16. | 17. | 18. |
| *Ontario.* | $ | $ | $ | $ | $ | $ | $ | | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| Bank of Toronto. .. | 2,000 | 1,060 | 1,125 | 27 | 4,394 | 227 | ... .. | 1 | 8,834 | 251 | 424 | 330 | 68 | 7,598 | 298 | 193 | 5 | 9,167 |
| Can. Bk. of Com'rce | 6,000 | 1,900 | 2,737 | 219 | 11,505 | 117 | 482 | .... | 22,960 | 823 | 1,008 | 741 | 2,192 | 17,179 | 413 | 1,113 | 21 | 23,490 |
| Dominion Bank.... | 1,500 | 850 | 1,354 | 188 | 4,997 | ..... | 103 | ... | 8,992 | 167 | 363 | 414 | 704 | 6,933 | [illegible] | 601 | [illegible] | [illegible] |
| Ontario Bank..... .. | 1,500 | 335 | 1,436 | 163 | 3,709 | 202 | 60 | ... | 7,405 | 243 | 444 | 620 | 193 | 5,760 | [illegible] | 312 | 1 | 7,609 |
| Standard Bank..... | 803 | 140 | 595 | 139 | 2,025 | ..... | .. ... | .... | 3,702 | [illegible] | 133 | 153 | 25 | 3,259 | 25 | [illegible] | 16 | 3,766 |
| Federal Bank ... ... | 2,953 | 1,500 | 1,380 | 286 | 5,781 | 470 | 190 | .... | 12,540 | 446 | 695 | 542 | 204 | 10,601 | 69 | 189 | ..... | 12,746 |
| Imperial Bk. of Can | 1,500 | 650 | 1,001 | 295 | 3,086 | 6 | ..... | .... | 6,538 | 293 | 310 | 377 | 193 | 5,117 | 158 | 226 | 15 | [illegible] |
| Bank of Hamilton.. | 984 | [illegible] | 784 | 24 | 1,700 | 10 | 137 | .... | 3,839 | 119 | 110 | 126 | 69 | 3,343 | 60 | 122 | [illegible] | [illegible] |
| Bank of Ottawa..... | [illegible] | 110 | 580 | 18 | 1,304 | 2 | 38 | .... | 3,049 | 82 | 131 | 136 | 189 | 2,518 | 49 | 38 | ..... | 3,143 |
| Western Bk. of Can. | 222 | 5 | 110 | ..... | [illegible] | 1 | ..... | 7 | 554 | 15 | [illegible] | 50 | 13 | 451 | 1 | ..... | 7 | 557 |
| Bk.of Lond'n in Can | 133 | 50 | 86 | ..... | 94 | 1 | .. .. | .. | 364 | 2 | 15 | 36 | 17 | 298 | ..... | ..... | 1 | 369 |
| Total Ontario ... | 18,592 | 6,800 | 11,168 | 1,359 | 38,804 | 1,036 | 1,010 | [illegible] | 78,777 | 2,540 | 3,653 | 3,525 | 3,869 | 63,057 | 1,129 | 2,850 | 90 | 80,713 |
| *Quebec.* | | | | | | | | | | | | | | | | | | |
| Bank of Montreal... | 12,000 | 5,750 | 5,396 | 3,927 | 17,189 | 569 | 19 | ... | 44,850 | 2,003 | 4,205 | 1,189 | 8,074 | 28,630 | 309 | 529 | 879 | [illegible] |
| Bk. of Brit. No.Am. | 4,867 | 890 | 829 | 7 | 5,263 | 19 | [illegible] | .... | 11,894 | 315 | [illegible] | [illegible] | 3,286 | 7,006 | 60 | [illegible] | ..... | 11,666 |
| Banque du Peuple.. | 1,600 | Nil. | 251 | 104 | 1,665 | 5 | ..... | 8 | 3,633 | 23 | 132 | 242 | 11 | 2,996 | 207 | 97 | 35 | [illegible] |
| Ban.Jacques-Cartier | 500 | 140 | 211 | 271 | 628 | 50 | 2 | 2 | 1,804 | 15 | 30 | 94 | 14 | 832 | 234 | 410 | 191 | 1,820 |
| Banque Ville Marie. | 464 | 20 | 317 | 65 | 380 | ..... | .. ... | 6 | 1,252 | 15 | 16 | 52 | 1 | 705 | 43 | 121 | [illegible] | 1,269 |
| Banque d'H'chelaga | [illegible] | 50 | 338 | 46 | 386 | 25 | .. ... | 6 | 1,554 | 28 | 38 | 53 | 22 | 1,219 | 110 | 88 | 18 | 1,576 |
| *Exch'ge Bk.of Can | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... | ... .. | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Molson's Bank.. ... | 2,000 | 500 | 1,604 | 86 | 4,764 | 91 | 231 | 61 | 9,337 | 362 | 314 | 357 | 93 | 8,026 | 107 | [illegible] | 5 | [illegible] |
| Merchants' Bank.... | 5,722 | 1,150 | 3,393 | 227 | 7,819 | 246 | 348 | 8 | 18,918 | 461 | 791 | 612 | 1,165 | 15,442 | 395 | 635 | [illegible] | 19,555 |
| Banque Nationale.. | 2,000 | ..... | 679 | 31 | 1,608 | 51 | 114 | 6 | 4,489 | 110 | 235 | 138 | 51 | 3,505 | 191 | 385 | 29 | 4,844 |
| Quebec Bank..... | 2,500 | 325 | 640 | 66 | 3,849 | 2 | 13 | .... | 7,395 | 91 | [illegible] | 255 | 74 | 6,103 | 610 | 319 | 14 | 7,496 |
| Union Bank... ..... | 2,000 | [illegible] | 584 | 450 | 1,944 | 29 | ..... | .. | 5,037 | 68 | 123 | [illegible] | 59 | 3,610 | 219 | [illegible] | 55 | 5,070 |
| Banque de St. Jean | 226 | 10 | 171 | 31 | 196 | ..... | ..... | .... | 634 | 7 | 9 | 46 | 31 | 475 | 69 | 19 | 5 | 655 |
| Ban.de St.Hy'cinthe | 282 | 35 | 174 | 1 | 536 | ..... | ..... | .... | 1,008 | 16 | [illegible] | 29 | 12 | 856 | [illegible] | 18 | ... .. | 1,033 |
| East. Townships Bk | 1,449 | 350 | 754 | 217 | 2,115 | 23 | ..... | 3 | 4,911 | 110 | 90 | 203 | 163 | 4,046 | [illegible] | [illegible] | 21 | 5,010 |
| Total Quebec .. | 36,293 | [illegible] | 15,346 | 5,529 | 48,342 | 1,110 | 746 | 100 | 116,716 | 3,924 | 6,805 | 3,964 | 13,055 | 83,481 | 2,806 | 3,757 | 1,652 | 119,144 |
| *Nova Scotia.* | | | | | | | | | | | | | | | | | | |
| Bank of Nova Scotia | 1,115 | 170 | 993 | 156 | 3,267 | 19 | 259 | 1 | 6,280 | 331 | 346 | 193 | [illegible] | 4,796 | 159 | 352 | 62 | [illegible] |
| Merch's Bk.,Halifax | 1,000 | 200 | 767 | 110 | 1,841 | 46 | ..... | 1 | 3,965 | 153 | 305 | 239 | 183 | 3,087 | 42 | 70 | 6 | 4,085 |
| Peoples Bk.,Halifax | 600 | 70 | 183 | 16 | 516 | [illegible] | ..... | 1 | 1,389 | 20 | 92 | 41 | 74 | 1,087 | 29 | [illegible] | 41 | 1,420 |
| Union Bk., Halifax. | 500 | 80 | 120 | 18 | 568 | 5 | [illegible] | 32 | 1,342 | 18 | [illegible] | 229 | 54 | 877 | 29 | 125 | 8 | [illegible] |
| Halifax Bank'g Co.. | 500 | 50 | 370 | 40 | 782 | 2 | 9 | 50 | 1,803 | 30 | 56 | 67 | 36 | 1,546 | 52 | 2 | 1 | 1,820 |
| Bank of Yarmouth . | 388 | 20 | 85 | 38 | 295 | 1 | ..... | .... | 827 | 28 | 27 | 58 | 40 | 628 | 3 | 26 | [illegible] | 843 |
| Exch.Bk.of Y'rm'th | 245 | [illegible] | 50 | ..... | 77 | 11 | ... .. | 2 | 415 | 16 | 14 | 7 | 8 | 341 | 20 | 23 | ..... | 429 |
| Pictou Bank..... ... | 250 | 70 | 161 | 3 | 590 | 118 | 62 | .... | 1,254 | 39 | 35 | 44 | 80 | 1,048 | 19 | 11 | .. .. | 1,270 |
| Com'cial Bk.Winds'r | 260 | 78 | 71 | 31 | 179 | 15 | | ... | 640 | 19 | 14 | 6 | 2 | 569 | 50 | [illegible] | ..... | 662 |
| Total Nova Scotia | 4,858 | 1,068 | 2,800 | 412 | 8,115 | 220 | 355 | 87 | 17,915 | 654 | 915 | 884 | 513 | 13,959 | 427 | 647 | 151 | 18,180 |
| *New Brunswick.* | | | | | | | | | | | | | | | | | | |
| B'k of N. Brunswick | 1,000 | 400 | 429 | 117 | 1,461 | 52 | ..... | ... | 3,459 | 80 | 315 | 95 | 119 | 2,735 | 148 | 41 | 16 | 3,549 |
| Maritime Bk. of Can | 686 | Nil. | 290 | 117 | 384 | ... .. | 22 | 59 | 1,558 | 13 | 77 | 25 | 13 | 955 | 18 | 47 | 59 | 1,207 |
| † People's Bank ... . | ..... | ... .. | ..... | ..... | ..... | ..... | ..... | .... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .. ... |
| St Stephen's Bank. | 200 | 50 | 165 | 26 | 132 | ..... | . ... | .... | 572 | 26 | .. .. | 49 | 52 | 384 | 63 | 14 | ..... | 588 |
| Total N. Brunsw'k | 1,886 | [illegible] | 884 | 260 | 1,977 | 52 | 22 | 59 | 5,590 | 119 | 392 | 169 | 184 | 4,074 | 229 | 102 | [illegible] | 5,344 |
| Grand total.. .... | 61,629 | 17,568 | 30,198 | 7,560 | 97,238 | 2,418 | 2,133 | 254 | 218,998 | 6,937 | 11,765 | 8,542 | 17,651 | 164,571 | 4,591 | 7,356 | 1,968 | 223,381 |

* In liquidation. † At present not obliged to make returns.

4—Government Deposits—Includes, $3,455,022 Dominion Government deposits, payable on demand; $290,000 Dominion Government deposits, payable after notice or on a fixed day; $520,813 deposits, held as security for execution of Dominion Government contracts and for insurance companies; $628,258 Provincial Government deposits, payable on demand; $2,666,097 Provincial Government deposits, payable after notice or on a fixed day.

5—Other Deposits—Includes $4[illegible],133,272 other deposits, payable on demand; $54,104,421 other deposits, payable after notice or on a fixed day.

6—Loans, &c.—Includes $1,149,041 loans from or deposits made by other banks in Canada, unsecured; $1,269,461 due to other banks in Canada.

7—Due Foreign Agencies—Includes $152,491 due to agencies of bank, or to other banks or agencies in foreign countries; $1,981,132 due to agencies of bank, or to other banks or agencies in United Kingdom.

12—Other Checks and Notes—Includes $5,[illegible]11,068 notes of and checks on other banks; $2,731,439 balance due from other banks in Canada.

13—Due from Foreign Agencies—Includes $14,920,195 balance due from agencies of the bank or from other banks or agencies in foreign countries; $2,730,644 balance due from agencies of the bank or from other banks or agencies in the United Kingdom.

14—Loans to Government, Individuals, &c.—Includes $3,604,931 loans to the Government of the Dominion; $1,773,480 loans to Provincial Governments; $12,119,534 loans, &c., secured by municipal, Canadian or foreign bonds; $1,493,786 loans, &c., on current account to municipalities; $13,614,830 loans, &c., on current accounts to other corporations; $212,911 loans to or deposits made in other banks, secured; $408,136 loans to or deposits made in other banks, unsecured; $131,342,830 other current loans, discounts and advances to the public.

15—Overdue Debts—Includes $2,003,607 notes, &c, overdue and not specially secured; $188,764 other overdue debts not specially secured; $2,398,680 overdue debts, secured.

16—Securities and Real Estate—Includes $907,049 Dominion Government debentures or stock; $1,368,926 public securities other than Canadian; $1,168,6[illegible]2 real estate (other than the bank premises); $895,495 mortgages on real estate sold by the bank; $3,106,124 bank premises.

# Monetary and Commercial English News

## RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

| EXCHANGE AT LONDON—Apr. 10. | | | EXCHANGE ON LONDON. | | |
|---|---|---|---|---|---|
| On— | Time. | Rate. | Latest Date. | Time. | Rate. |
| Amsterdam | Short. | 12 1½ @12·2½ | Apr. 10 | Short. | 12·06⅛ |
| Amsterdam | 3 mos. | 12 3⅝ @12·4¼ | ..... | ..... | ..... |
| Hamburg | " | 20·62 @20·67 | Apr. 10 | Short. | 26·45½ |
| Berlin | " | 20·62 @20·66 | Apr. 10 | " | 20·44½ |
| Frankfort | " | 20·62 @20·66 | Apr. 10 | " | 20·45 |
| Vienna | " | 12·27½ @12·32½ | Apr. 10 | " | 12·13 |
| Antwerp | " | 25·12½ @25·47½ | Apr. 10 | " | 25·23 |
| Paris | " | 25·38⅜ @25·13⅜ | Apr. 10 | " | 25·20½ |
| Paris | Checks | 25·20 @25·25 | Apr. 10 | 3 mos. | 25·22½ |
| St. Petersb'g | 3 mos. | 23⅞ @23⅝ | Apr. 10 | " | 21½ |
| Genoa | " | 25·43¾ @25·18¾ | ..... | ..... | ..... |
| Madrid | " | 46⅛ @46¼ | Apr. 10 | 3 mos. | 47·10 |
| Cadiz | " | 46⅛ @46¼ | ..... | ..... | ..... |
| Lisbon | " | 52 @52⅛ | Apr. 10 | 3 mos. | 53 |
| Alexandria | .... | ..... | Apr. 9 | " | 96⅞ |
| Constant'ple | .... | ..... | Apr. 11 | " | 109·93 |
| New York | On dem | 4813/16 @4813/16 | Apr. 11 | Cables. | 4·90¼ |
| Bombay | 60 days | 1s. 7⅛d. | Apr. 11 | " | 1s. 7⅝d. |
| Calcutta | " | 1s. 7d.9/16 | Apr. 11 | " | 1s. 7 21/32d. |
| Hong Kong | .... | ..... | Apr. 11 | 4 mos. | 3s. 8d. |
| Shanghai | .... | ..... | Apr. 11 | " | 5s. 0½d. |

[From our own correspondent.]

LONDON, Saturday, April 12, 1884.

This has been a very quiet week, as is usually the case as the Easter holidays are approached. At the present time the quietness is very pronounced, as so little disposition is shown on the part of the general public to make investments. The extreme inactivity on the Stock Exchange has had, therefore, a depressing effect; but, at the same time, a moderate degree of steadiness prevails. The weather is very favorable, and it will be a great disappointment if the railway companies do not add considerably to their traffic receipts during the present holiday season. The very satisfactory crop reports and the continued lowness of the value of many necessaries do not have the influence upon the general trade of the country which is ordinarily looked forward to, though it is satisfactory to observe that there is no retrograde movement. Some failures of importance have been announced during the week, and they naturally operate as drawbacks to an improvement in general business. It may, nevertheless, be asserted that the unfavorable position of affairs which has been so long in existence, has been in process of rectification, and that, although it has been tedious, a more hopeful feeling with regard to the future prevails.

Company promoters a few years ago concocted a plan by which new undertakings should secure a large number of contributors. They resolved upon making issues in £1 shares, so that any thrifty person with small means would be able to secure a small share in a public company. That Napoleonic idea has undoubtedly met with substantial success, but the failure of so many enterprises has been so widely advertized by the process adopted, that the Stock Exchange has not been regarded with any confidence throughout the country. For some weeks, and, indeed, months, past, the operations of the public on the Stock Exchange have been upon the most restricted scale, and there is no reason for believing in any immediate improvement. Speculators, therefore, are getting impatient, as they cannot sustain themselves under so heavy a strain. As a result, it is stated that many stock brokers and dealers have been compelled to withdraw their authorized clerks from the Stock Exchange. This is a course which is adopted with reluctance, as much that is adverse is indicated by it.

Money was wanted early in the week, and the rates, both for discount and for loans, were regarded as firm, though they were low. The Bank of England return shows chiefly the payment of the dividends, and some of the holiday requirements, but the proportion of reserve to liabilities has risen from 44·44 per cent to 45·76 per cent. To-day the demand has been sluggish, and the announcement that further considerable supplies of gold are leaving the United States has caused the quotations to give way.

The following are the quotations for money and the interest allowed by the discount houses to-day and same day of the previous five weeks:

| London | Bank Rate. | Open market rates. Bank Bills. Three Months | Four Months | Six Months | Trade Bills. Three Months | Four Months | Six Months | Interest allowed for deposits by Joint Stock Banks | Discount Houses At Call. | Discount Houses 7 to 14 Days. |
|---|---|---|---|---|---|---|---|---|---|---|
| Mar. 7 | 3½ | 3⅜@— | 1⅜/16 | 3⅜/16 | 3⅜@3½ | 3⅜@3¾ | 3⅝@4⅛ | 2½ | 2½ | 2¾@3 |
| " 14 | 3 | 2⅝@— | 2⅝@2¾ | 2¾@3 | 3 @3½ | 3 @3⅛ | 3⅛@3¼ | 2 | 2 | 2¼@2½ |
| " 21 | 3 | 2⅝@— | 2⅝@2¾ | 2¾@3 | 2¾@3 | 2¾@3⅛ | 3 @3¼ | 2 | 2 | 2¼@2½ |
| " 28 | 3 | 2⅝@— | 2⅝@2¾ | 2¾@3 | 2¾@3 | 2¾@3⅛ | 3 @3¼ | 2 | 2 | 2¼@2½ |
| Apr. 4 | 2½ | 2 @— | 2 @2⅛ | 2⅛@2¼ | 2⅛@2¼ | 2⅛@2¼ | 2⅜@2½ | 1½ | 1½ | 1¾@1¾ |
| " 11 | 2½ | 2⅛@— | 2⅛@2¼ | 2⅛@2¼ | 2⅛@2¼ | 2⅛@2¼ | 2⅜@2½ | 1½ | 1½ | 1¾@1¾ |

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton, of No. 40 mule twist, fair 2d quality, and the Clearing House return for the past week, compared with previous years:

| | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Circulation | 25,709,030 | 25,751,100 | 26,125,070 | 26,707,180 |
| Public deposits | 7,001,840 | 7,186,240 | 6,162,438 | 7,054,746 |
| Other deposits | 25,147,293 | 23,707,868 | 24,118,806 | 25,949,989 |
| Governm't securities | 12,436,202 | 14,347,230 | 13,382,907 | 15,739,837 |
| Other securities | 23,069,708 | 22,902,132 | 22,049,270 | 20,682,272 |
| Res've of notes & coin | 15,086,618 | 11,497,838 | 13,045,215 | 14,518,395 |
| Coin and bullion in both departments | 25,045,648 | 21,498,938 | 23,420,315 | 26,226,075 |
| Proportion of reserve to liabilities | 45·76 | 37 | 42⅜ | 43⅝ |
| Bank rate | 2½ p. c. | 3 p. c. | 3 p. c. | 3 p. c. |
| Consols | 102⅝ | 102⅞ | 101¾ | 100¾ |
| Eng. wheat, av. price | 37s. 7d. | 42s. 0d. | 45s. 5d. | 44s. 4d. |
| Mid. Upland cotton | 6 1/16d. | 5 15/16d. | 6⅝ l. | 6d. |
| No. 40 mule twist | 9⅞ l. | 9⅝d. | 10¾d. | 10d. |
| Clearing-House ret'n. | 134,501,000 | 107,048,000 | 84,280,000 | 144,150,000 |

The Bank rate of discount and open market rates at the chief Continental cities now and for the previous three weeks have been as follows:

| Rates of Interest at | Apr. 10. Bank Rate. | Apr. 10. Open Market | Apr. 3. Bank Rate. | Apr. 3. Open Market | Mch. 27. Bank Rate. | Mch. 27. Open Market | Mch. 20. Bank Rate. | Mch. 20. Open Market |
|---|---|---|---|---|---|---|---|---|
| Paris | 3 | 2¼ | 3 | 2⅛ | 3 | 2⅜ | 3 | 2⅛ |
| Berlin | 4 | 2½ | 4 | 3 | 4 | 3 | 4 | 3 |
| Frankfort | — | 2¾ | — | 3 | — | 3 | — | 2¾ |
| Hamburg | — | 2⅝ | — | 3 | — | 2⅞ | — | 2¾ |
| Amsterdam | 3½ | 3¼ | 3½ | 3¼ | 3½ | 3½ | 3¼ | 3¼ |
| Brussels | 3 | 2¾ | 3 | 2⅝ | 3 | 2⅝ | 3 | 2⅝ |
| Madrid | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Vienna | 4 | 3½ | 4 | 3½ | 4 | 3⅝ | 4 | 3½ |
| St. Petersburg | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 |

In reference to the state of the bullion market during the past week Messrs. Pixley & Abell remark:

Gold continues to arrive in large quantities from New York, and, in the absence of demand for export, is nearly all bought by the Bank of England, which has received since the 3d inst. £368,000; £10,000 in sovereigns have been withdrawn for South America. The arrivals comprise £111,520 from New York and £11,500 from Buenos Ayres. The Brindisi takes £10,000 to Bombay.

Silver.—Since last week the arrivals have been large, and in order to effect sales the price was lowered to 50½d., at which rate £69,600 from the River Plate and £28,000 from Chili were sold. The market is now cleared, and we give 50 9/16d. as the nearest quotation to-day. The P. & O. steamer takes £212,700 to India.

Mexican Dollars—There are no fresh arrivals to report, and the nearest price to quote is 49⅜d.

The quotations for bullion are reported as follows:

| | Price of Gold. Apr. 10. s. | d. | Apr. 3. s. | d. | | Price of Silver. Apr. 10 d. | Apr. 3. d. |
|---|---|---|---|---|---|---|---|
| Bar gold, fine....oz. | 77 | 9 | 77 | 9 | Bar silver, fine..oz. | 50 9-16 | 50 11-16 |
| Bar gold, contain'g 20 dwts. silver..oz. | 77 | 10⅛ | 77 | 10⅛ | Bar silver, containing 5 grs. gold..oz. | 50 15-16 | 51 1-16 |
| Span. doubloons..oz. | 73 | 0½ | 73 | 9½ | Cake silver ...oz. | 54⅝ | 54⅝ |
| S. Am. doubloons..oz. | 73 | 8½ | 73 | 8½ | Mexican dols...oz. | 49⅜ | 49⅜ |
| U. S. gold coin...oz. | 76 | 3½ | 76 | 3½ | Chilian dols.....oz. | ..... | ..... |
| Ger. gold coin...oz. | .. | .... | ..... | | | | |

Tenders were received by the Crown Agents for the Colonies for the Natal 5 per cent loan, and they numbered 1,381 for a total value of £6,059,900. The average price realized was £100 19s. 6d. Tenders above £100 16s. received allotments in full, and those at that price about 75 per cent.

The failure is announced of Messrs. A. M. Gillespie, West India merchants of London. The liabilities are estimated at £200,000. The decline in the value of produce has been the cause of the suspension.

The depression existing in the wheat trade in the United States has had its effect here, and considerable difficulty has been experienced in selling wheat, even at a further reduction in price of fully 1s. per quarter. Throughout the country a very dull feeling has prevailed, and millers are still unwilling, owing to abundant supplies and favorable crop prospects, to buy in excess of their actual requirements. The statistical position, although a little more favorable to holders than it was at the commencement of the year, has not so materially changed as to affect the trade, and business, therefore, proceeds very slowly at drooping prices. The supplies existing are so very

considerable, and the season is so far advanced, that buyers are still unwilling to augment their stocks, which are still maintained at a full working point. Of flour, we have very large supplies, the quantity of foreign manufacture in London being as much as 332,802 bags and 1,797 barrels, against 339,713 sacks, and 3,523 barrels on January 1 last, and 11,222 barrels and 330,314 bags at this period last year. The stock of foreign wheat in the London granaries, which was 993,424 quarters at the commencement of the present year, is now 641,393 quarters, showing a considerable diminution; but at this date in 1883 it was only 187,306 quarters. The present stock is much above the average, and as the milling trade can calculate upon large prospective supplies, only bad weather for the growing crops can effect a change. There is no feature at present encouraging to producers, except it be that there is some degree of certainty with regard to this season's production in the world. Most European countries at present have reason to expect that their wheat crop will be quite an average one, while from India and Egypt we shall soon be receiving supplies which it will be found to be difficult to absorb. Russian ports, also, will soon be re-opened to navigation, and there are large supplies available for exportation; but it is quite possible that the export movement will be kept in check by the low prices current.

During the first seven months of the season the imports of wheat into the United Kingdom were about 30,600,000 cwt., against 36,400,000 cwt. in the corresponding period of last season. Those from Russia show an increase of 1,500,000 cwt., from British India, 3,260,000 cwt., from Australasia, 568,000 cwt., and from Egypt, about 390,000 cwt. On the other hand there is a diminution of nearly 9,000,000 cwt. in the receipts from the United States, of 789,000 in those from British North America, of 1,320,000 cwt. in those from Germany and of 241,000 cwt. in those from Chili. The imports of flour in the seven months from the United States exhibit a reduction this season compared with its predecessor of nearly 1,500,000 cwt.; but there is an increase of about 200,000 cwt. in those from Germany and the Austrian Territories.

The value of the imports of cereals into the United Kingdom for the current season shows a reduction of nearly £6,000,000, compared with 1882-3.

The following were the stocks of cereal produce in London on April 1, compared with the same date last year and with the first of January last:

| | *April* 1, 1884. | *Jan.* 1, 1884. | *April* 1, 1883. |
|---|---|---|---|
| Wheat (qrs.) | 641,393 | 993,424 | 187,306 |
| Barley | 47,201 | 105,413 | 28,399 |
| Malt | 5,829 | 4,316 | 8,336 |
| Oats | 302,665 | 412,039 | 411,184 |
| Rye | ..... | 40 | 58 |
| Beans | 13,167 | 20,685 | 6,315 |
| Peas | 8,731 | 7,919 | 7,509 |
| India corn | 65,277 | 55,805 | 28,954 |
| Tares | 1,255 | 1,711 | 2,105 |
| Linseed | 14,946 | 30,719 | 37,892 |
| Rapeseed | 9,847 | 24,546 | 16,115 |
| Seeds | 14,505 | 14,685 | 11,905 |
| Flour (bbls.) | 1,797 | 3,523 | 11,222 |
| Do sacks | 332,802 | 339,713 | 330,314 |

The following return shows the extent of the imports of cereal produce into the United Kingdom during the first 32 weeks of the season, &c.:

IMPORTS.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81 |
|---|---|---|---|---|
| Wheat.....cwt. | 32,661,596 | 39,857,364 | 37,423,718 | 34,858,965 |
| Barley | 10,852,958 | 11,307,430 | 8,909,433 | 8,521,014 |
| Oats | 7,274,653 | 9,018,924 | 5,453,248 | 5,635,506 |
| Peas | 1,066,861 | 1,343,476 | 1,059,525 | 1,445,472 |
| Beans | 1,578,168 | 1,591,273 | 1,022,697 | 1,456,036 |
| Indian corn | 16,156,719 | 11,068,446 | 12,954,840 | 19,088,077 |
| Flour | 9,254,883 | 10,904,705 | 5,341,210 | 8,133,392 |

SUPPLIES AVAILABLE FOR HOME CONSUMPTION—THIRTY-TWO WEEKS.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Imports of wheat. cwt. | 32,661,596 | 39,857,364 | 37,423,718 | 34,858,965 |
| Imports of flour | 9,254,883 | 10,904,705 | 5,351,210 | 8,133,392 |
| Sales of home-grown produce | 28,246,890 | 27,944,600 | 24,256,500 | 20,581,100 |
| Total | 70,136,369 | 78,706,669 | 67,031,428 | 63,573,457 |
| Av'ge price of English wheat for season.qrs. | 39s. 4d. | 41s. 4d. | 46s. 5d. | 42s. 7d. |
| Visible supply of wheat in the U. S.....bush. | 28,600,000 | 24,000,000 | 16,119,000 | 22,900,000 |
| Supply of wheat and flour afloat to U. K. quarters | 2,124,000 | 2,479,000 | 2,781,000 | ..... |

Exports of wheat and flour in seven months (September to March, inclusive):

| | 1883-4. | 1882-3. | 1881-2. |
|---|---|---|---|
| Wheat.....cwt. | 450,871 | 334,886 | 392,684 |
| Flour | 64,813 | 101,289 | 45,954 |

In the annexed statement is shown the extent of the sales of home-grown wheat, barley and oats in the 187 principal markets of England and Wales during the first 32 weeks of the season, together with the average prices realized, compared with 150 markets in the three previous seasons:

SALES.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....qrs. | 1,955,554 | 1,612,187 | 1,399,409 | 1,187,371 |
| Barley | 2,950,377 | 1,885,815 | 1,585,590 | 1,625,581 |
| Oats | 411,033 | 2,161,147 | 191,956 | 146,869 |

AVERAGE PRICES.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| | *s. d.* | *s. d.* | *s. d.* | *s. d.* |
| Wheat.....per qr. | 39 4 | 41 4 | 46 5 | 42 7 |
| Barley | 32 6 | 33 10 | 32 11 | 33 1 |
| Oats | 19 9 | 21 1 | 20 11 | 24 5 |

Converting quarters of wheat into hundred-weights, the total sales in the whole kingdom are estimated as follows:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....cwt. | 28,246,890 | 27,944,600 | 24,256,500 | 20,581,100 |

☞ This aggregate is arrived at by multiplying the sales in the 187 markets above by $3\frac{1}{8}$, and that result is reduced to cwt. by multiplying it by $4\frac{1}{8}$. This proportion between the 187 markets and the totals for the kingdom is adopted by the London grain trade and is accepted by it as producing a result approximately correct.

The following return shows the extent of the imports of wheat and flour into the United Kingdom during the first seven months of the season, viz., from September to March, inclusive, compared with previous seasons:

WHEAT.

| *From*— | 1883-4. *Cwt.* | 1882-3. *Cwt.* | 1881-2. *Cwt.* | 1880-1. *Cwt.* |
|---|---|---|---|---|
| Russia | 5,776,362 | 4,271,152 | 4,386,674 | 932,179 |
| United States | 12,780,490 | 21,697,119 | 18,122,186 | 21,650,745 |
| Brit. N. America | 608,716 | 1,597,825 | 1,719,794 | 2,043,876 |
| Germany | 649,275 | 1,970,816 | 1,921,913 | 287,151 |
| France | 4,664 | 11,467 | 4,786 | 2,922 |
| Chili | 644,021 | 885,010 | 676,176 | 627,252 |
| Turkey & Roumania | 434,757 | 880,359 | 170,985 | 284,356 |
| Egypt | 668,051 | 307,156 | 248,998 | 654,265 |
| British India | 6,881,712 | 3,617,545 | 7,012,092 | 3,013,307 |
| Australasia | 1,524,771 | 656,701 | 984,275 | 2,349,085 |
| Other countries | 594,866 | 438,311 | 57,352 | 71,397 |
| Total | 30,597,665 | 36,333,461 | 35,308,231 | 31,916,533 |

FLOUR.

| *From*— | 1883-4. *Cwt.* | 1882-3. *Cwt.* | 1881-2. *Cwt.* | 1880-1. *Cwt.* |
|---|---|---|---|---|
| Germany and Austrian territories | 1,492,147 | 1,299,816 | 973,561 | 665,023 |
| France | 90,544 | 101,124 | 146,674 | 180,756 |
| United States | 5,494,000 | 6,974,066 | 3,653,691 | 5,192,585 |
| Brit. N. America | 272,910 | 192,249 | 164,417 | 315,575 |
| Other countries | 834,273 | 1,880,508 | 1,118,085 | 1,267,956 |
| Total | 8,183,774 | 10,447,763 | 6,056,428 | 7,621,849 |

Annexed is a return showing the estimated value of the imports of cereal produce into the United Kingdom during the first seven months of the season, viz., from September to March, inclusive, compared with previous seasons:

| | 1883-4. | 1882-3. | 1881-2. | 1880-1. |
|---|---|---|---|---|
| Wheat | £14,345,232 | £18,387,056 | £20,023,251 | £16,832,948 |
| Barley | 3,698,449 | 4,031,740 | 3,535,388 | 3,401,171 |
| Oats | 2,250,579 | 2,799,041 | 1,918,607 | 1,781,451 |
| Peas | 385,596 | 524,421 | 414,784 | 581,399 |
| Beans | 512,372 | 607,949 | 363,759 | 561,772 |
| Indian corn | 4,583,516 | 3,961,240 | 3,975,083 | 5,340,390 |
| Flour | 6,402,566 | 8,078,603 | 5,089,163 | 6,264,873 |
| Total | £32,183,310 | £32,383,050 | £35,323,010 | £34,764,004 |

**English Market Reports—Per Cable.**

The daily closing quotation for securities, &c., at London, and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending April 25:

| *London.* | *Sat.* | *Mon.* | *Tues.* | *Wed.* | *Thurs.* | *Fri.* |
|---|---|---|---|---|---|---|
| Silver, per oz.....*d.* | 50 13/16 | 50 13/16 | 50 13/16 | 50 13/16 | 51 | 51 |
| Consols for money | 102 1/2 | 102 1/4 | 102 1/4 | 102 3/8 | 102 3/8 | 102 1/8 |
| Consols for account | 102 3/8 | 102 3/8 | 102 3/8 | 102 3/8 | 102 1/2 | 102 1/4 |
| Fr'ch rentes (in Paris) fr. | 77·05 | 76·92 1/2 | 77·05 | 76·80 | 76·67 1/2 | 77·22 1/2 |
| U. S. 4 1/2s of 1891 | 115 5/8 | 115 5/8 | 115 5/8 | 115 5/8 | 115 1/8 | 115 1/2 |
| U. S. 4s of 1907 | 126 1/8 | 126 | 126 | 126 | 125 7/8 | 125 1/2 |
| Canadian Pacific | 53 3/8 | 50 7/8 | 50 3/4 | 49 | 47 5/8 | 47 3/8 |
| Chic. Mil. & St. Paul | 87 7/8 | 87 1/8 | 86 7/8 | 87 1/4 | 86 3/8 | 85 5/8 |
| Erie, common stock | 20 3/8 | 19 1/2 | 18 5/8 | 19 1/2 | 18 5/8 | 18 7/8 |
| Illinois Central | 131 5/8 | 131 | 130 5/8 | 131 1/4 | 131 1/4 | 131 1/8 |
| Pennsylvania | 61 7/8 | 61 3/4 | 61 3/8 | 61 3/8 | 61 1/2 | 61 1/2 |
| Philadelphia & Reading | 25 3/4 | 24 1/2 | 24 1/8 | 24 1/8 | 23 3/4 | 22 5/8 |
| New York Central | 116 1/2 | 115 5/8 | 115 7/8 | 116 | 115 1/2 | 115 7/8 |

| *Liverpool.* | *Sat.* | *Mon.* | *Tues.* | *Wed.* | *Thurs.* | *Fri.* |
|---|---|---|---|---|---|---|
| | *s. d.* | *s. d.* | *s. d.* | *s. d.* | *s. d.* | *s. d.* |
| Flour (ex. State)..100 lb. | 11 3 | 11 3 | 11 3 | 11 3 | 11 3 | 11 3 |
| Wheat, No. 1, wh. " | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 |
| Spring, No. 2.... " | 7 5 | 7 6 | 7 6 | 7 7 | 7 7 | 7 6 |
| Winter, South, n " | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 |
| Winter, West., n " | 7 9 | 7 9 | 7 9 | 7 9 | 7 9 | 7 9 |
| Cal., No. 1 ..... " | 8 2 | 8 2 | 8 2 | 8 2 | 8 3 | 8 3 |
| Cal., No. 2. .... " | 7 6 | 7 6 | 7 6 | 7 6 | 7 7 | 7 7 |
| Corn, mix., old... " | 5 2 1/2 | 5 ■ | 5 3 | 5 3 1/2 | 5 3 1/2 | 5 2 1/2 |
| Corn, mix., new.. " | 5 1 | 5 1 | 5 1 | 5 1 1/2 | 5 1 1/2 | 5 1 |
| Pork, West. mess..₱ bbl. | 69 0 | 68 0 | 68 0 | 68 0 | 68 0 | 68 0 |
| Bacon, long clear, new.. | 42 6 | 42 6 | 42 6 | 42 6 | 42 6 | 42 6 |
| Beef, pr. mess, new, ₱tc. | 87 0 | 87 0 | 87 0 | 87 0 | 87 0 | 87 0 |
| Lard, prime West. ₱ cwt. | 43 0 | 43 0 | 42 6 | 42 9 | 43 0 | 43 0 |
| Cheese, Am. choice | 68 0 | 67 0 | 66 6 | 66 6 | 66 6 | 68 0 |

## Commercial and Miscellaneous News

NATIONAL BANKS.—The following national banks have lately been organized:

No. 3,156—The First National Bank of Metropolis, Ill. Capital, $50,000. Robert W. McCartney, President. James M. Choat, Cashier.

No. 3,157—The First National Bank of Wapakoneta, O. Capital, $50,000. L. N. Bume, President. Charles F. Herbst, Cashier.

No. 3,158—The Lyndonville National Bank, Vt. Capital, $50,000. Sewall Bradley, President. H. M. Pearl, Cashier.

No. 3,159—The Merchants' & Planters' National Bank of Sherman, Tex. Capital, $200,000. Christopher C. Binkley, President. Tom Randolph, Cashier.

No. 3,160—The First National Bank of Deming, Territory of New Mexico. Capital, $50,000. Charles H. Dane, President. Frank H. Stebbold, Cashier.

No. 3,161—The First National Bank of Darlington, Wis. Capital, $50,000. Philo A. Orton, President. George S. Anthony, Cashier.

The title of the James Sweet National Bank of Nebraska City, Neb., was changed on the 12th inst. to the Merchants' National Bank of Nebraska City, in accordance with Act of Congress, approved March 2, 1883.

The title of the West Waterville National Bank of Oakland, Me., was changed on the 15th inst. to the Messalonskee National Bank, Oakland, Me., in accordance with Act of Congress, approved March 24, 1883.

The First National Gold Bank of Petaluma, Cal., was on the 17th inst. converted into a currency bank under the provisions of Act of Congress authorizing the conversion of National Gold Banks, approved Feb. 14, 1880—retains the same number, 2,193.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show a decrease in dry goods and an increase in general merchandise. The total imports were $8,485,041, against $7,867,135 the preceding week and $9,394,712 two weeks previous. The exports for the week ended April 22 amounted to $5,157,159, against $5,018,570 last week and $5,463,262 two weeks previous. The following are the imports at New York for the week ending (for dry goods) April 17, and for the week ending (for general merchandise) April 18; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.

| For Week. | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|
| Dry goods | $1,845,660 | $2,560,161 | $1,438,115 | $1,849,838 |
| Gen'l mer'dise | 6,694,751 | 8,715,716 | 7,058,887 | 6,635,203 |
| Total | $8,540,411 | $11,275,877 | $8,497,002 | $8,485,041 |
| *Since Jan. 1.* | | | | |
| Dry goods | $39,944,201 | $48,302,301 | $45,083,542 | $42,611,446 |
| Gen'l mer'dise | 90,181,150 | 112,223,818 | 100,484,775 | 98,309,988 |
| Total 16 weeks | $130,125,351 | $160,586,149 | $145,568,317 | $140,921,434 |

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending April 22, 1884, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|
| For the week | $6,532,692 | $6,006,121 | $6,186,773 | $5,157,159 |
| Prev. reported | 113,667,375 | 91,184,370 | 106,100,917 | 85,321,193 |
| Total 16 weeks | $120,200,067 | $100,190,491 | $112,287,690 | $90,478,352 |

The following table shows the exports and imports of specie at the port of New York for the week ending April 19, and since January 1, 1884, and for the corresponding periods in 1883 and 1882:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

| Gold. | Exports. | | Imports. | |
|---|---|---|---|---|
| | Week. | Since Jan. 1. | Week. | Since Jan. 1. |
| Great Britain | $3,999,631 | $21,700,357 | $..... | $..... |
| France | 1,011,628 | 2,172,228 | 1,199,012 | 1,397,592 |
| Germany | 300,000 | 679,320 | 96,500 | 265,391 |
| West Indies | 103,375 | 1,862,639 | 5,253 | 104,867 |
| Mexico | ..... | ..... | ..... | ..... |
| South America | 5,500 | 293,987 | 8,142 | 78,446 |
| All other countries | ..... | 400,354 | ..... | 650 |
| Total 1884 | $5,420,137 | $27,108,884 | $1,308,907 | $1,846,946 |
| Total 1883 | 31,000 | 121,250 | 9,325 | 4,714,350 |
| Total 1882 | 5,500 | 10,676,998 | 7,858 | 452,456 |
| *Silver.* | | | | |
| Great Britain | $99,540 | $4,040,294 | $..... | $1,068 |
| France | 19,700 | 307,730 | ..... | ..... |
| Germany | ..... | 34,129 | ..... | 37,052 |
| West Indies | 2,195 | 21,444 | 8,752 | 192,441 |
| Mexico | ..... | 164,478 | 44,012 | 1,120,693 |
| South America | ..... | 41,595 | 2,048 | 57,674 |
| All other countries | ..... | 78,912 | 1,500 | 18,521 |
| Total 1884 | $121,435 | $4,688,582 | $56,312 | $1,427,449 |
| Total 1883 | 153,970 | 5,188,614 | 49,706 | 1,740,768 |
| Total 1882 | 183,600 | 3,679,357 | 21,179 | 693,219 |

Of the above imports for the week in 1884, $5,742 were American gold coin and $8,608 American silver coin. Of the exports during the same time $505,600 were American gold coin, and $18,140 American silver coin.

**Anthracite Coal.**—Mr. John H. Jones has published his statement showing the general distribution of the production of anthracite coal in the past two years, and the *Engineering and Mining Journal* calculates the percentages:

| | 1883. | | 1882. | |
|---|---|---|---|---|
| | Tons. | Per cent. | Tons. | Per cent. |
| To Penn., N. Y. and N. J. | 21,830,504 | 68·7 | 19,957,789 | 68·5 |
| To New England States | 5,387,700 | 16·9 | 5,064,775 | 17·4 |
| To Western States | 2,537,174 | 8·0 | 2,213,107 | 7·6 |
| To Southern States, including Delaware, Maryland and the District of Columbia | 1,284,093 | 4·0 | 1,162,730 | 4·0 |
| To Pacific coast | 24,635 | 0·1 | 49,066 | 0·1 |
| To Dominion of Canada | 690,498 | 2·2 | 616,875 | 2·2 |
| To foreign ports | 38,123 | 0·1 | 49,735 | 0·2 |
| Total | 31,793,027 | 100·0 | 29,120,076 | 100·0 |

The *Journal* says: "A glance at the percentages that we have calculated from Mr. Jones's figures will be sufficient to illustrate how comparatively insignificant have been the changes in the distribution of anthracite coal. The most astonishing fact to those who have been told over and over again what wonderful strides the consumption of anthracite has made in the West will be that, after all, there was only an increase of a little more than 300,000 tons. It is true, on the other hand, that much of the agitation on the subject was due to the discussion of the very extensive preparations made for carrying, handling and distributing largely-increased quantities of anthracite, and this has led to some extent to a discounting of the future.

"The suggestion has recently been made that the most equitable basis for the reduction of output on the part of the anthracite producers would be an allotment of percentages. This, it is understood, is the outgrowth of a feeling of dissatisfaction with the manner in which some of the companies have increased their output. We have therefore thought it interesting to trace their growth during the past four years, computing the percentages, to enable a clearer insight to be obtained more rapidly:

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Phila. & Reading RR. | 5,933,923 | 6,940,283 | 7,000,113 | 12,282,402 |
| Central RR of N. J. | 3,470,141 | 4,085,423 | 4,211,052 | |
| Lehigh Valley R. R. | 4,394,533 | 5,721,869 | 5,933,739 | 6,271,773 |
| Del. Lack. & West. RR. | 3,560,318 | 4,388,963 | 4,638,717 | 5,070,123 |
| Del. & Hud. Canal Co. | 2,674,705 | 3,211,498 | 3,203,168 | 3,512,972 |
| Pennsylvania R. R. | 1,864,032 | 2,211,363 | 2,333,973 | 2,773,419 |
| Pennsylvania Coal Co. | 1,138,466 | 1,475,380 | 1,469,820 | 1,541,145 |
| N. Y. L. E. & W. RR. | 411,095 | 465,250 | 339,510 | 382,194 |
| | 23,437,242 | 28,500,916 | 29,120,096 | 31,793,028 |

In the whole business in three years, the companies participated with the following percentages:

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Philadelphia & Reading RR. | 25·3 | 24·3 | 24·0 | 38·5 |
| Central Railroad of New Jersey | 15·0 | 14·3 | 14·5 | |
| | 40·3 | 38·6 | 38·5 | |
| Lehigh Valley Railroad | 18·3 | 20·0 | 20·4 | 19·8 |
| Delaware Lack. & West. RR. | 15·1 | 15·4 | 15·9 | 15·9 |
| Delaware & Hudson Canal Co. | 11·5 | 11·3 | 11·0 | 11·0 |
| Pennsylvania Railroad | 8·0 | 7·8 | 8·0 | 8·7 |
| Pennsylvania Coal Co | 5·0 | 5·2 | 5·0 | 4·9 |
| N. Y. Lake Erie & West. RR. | 1·8 | 1·7 | 1·2 | 1·2 |

**Spring Mountain Coal.**—The property of the Spring Mountain Coal Company has been sold to the Lehigh Valley Coal Company for $700,000 cash. Possession will be given when the present lease terminates next December. Spring Mountain stockholders met and ratified the sale. The President had proxies on two-thirds of the capital stock in favor of the sale. President Robinson says the sale makes the stock worth about 50.

—We are in receipt of the thirty-seventh half-yearly report of the Hong Kong & Shanghai Banking Corporation, from which we notice that the profits for the six months ending 31st December last are, after making provision for all bad and doubtful debts, $791,851 95, out of which a dividend is paid of £2 per share on the old shares and £1 5s. per share on the new shares. A further $100,000 is placed to the reserve fund for equalization of dividends, $50,000 written off bank premises account, and $87,645 23 carried forward to the new profit and loss account. The general statement of assets and liabilities shows the paid-up capital to be $7,074,744 75 and the reserve funds $4,263,361 66, and the deposits were increased to $45,765,858 69.

—The Guarantee Company of North America publishes its eleventh annual report, showing that 9,788 bonds were issued in 1883 on entirely new business, covering altogether an amount of $12,929,005, and paying a yearly premium of $99,967. The total business in force is $17,622,625. The total receipts last year were $191,267; disbursements, including 6 per cent on stock, $167,301.

—Attention is called to the quotations of Mr. Samuel M. Smith in the INVESTORS' SUPPLEMENT of this date. Mr. Smith deals in insurance scrip, city railways and gas stocks and bonds, and has had many years experience in Wall Street in these local specialties. Parties seeking investments will do well to note the figures as presented for their examination.

—The circumstance is noted with satisfaction that the Commercial Union Insurance Company of London has just completed its new and handsome building on the northeast corner of William and Pine streets, where its branch in this city, of which Mr. Alfred Pell is resident manager, will in future be located.

—The Ontario Silver Mining Company announces its ninety-fourth dividend, of $75,000 for the month of March, payable in San Francisco or by Messrs. Lounsbery & Haggin, 15 Broad Street, N.Y., on the 30th instant.

—The Canadian Pacific Railway transfer books, at the office of Messrs. J. Kennedy Tod & Co., agents in New York, will be closed at 3 P.M., May 6, prior to the annual meeting to be held in Montreal May 14.

**Auction Sales.**—The following, seldom or never sold at the Stock Exchange, were sold at auction this week by Messrs. Adrian H. Muller & Son:

| *Shares.* | | *Shares.* | |
|---|---|---|---|
| 13 | Merch'ts' Exch. Nat. Bk. | 10 | Eagle Ins. Co. 251¾ |
| 7 | Bank of Commerce 156¾ | 100 | Citizens' Fire Ins. Co. 145¾ |
| 24 | Knickerb'ker Fire Ins. Co. 85 | *Bonds.* | |
| 50 | Wall Street Bank 98½ | $1,000 | Clts. Fire In. Co., scrip 80 |
| 35 | N. Y. Mut. Gas-Light Co. 134 | $9,000 | City of B'klyn 6s, Water Loan, due 1899 128¾ & int. |
| 200 | People's Gas-Light Co. of Brooklyn 85 | $4,000 | City of N. Y. 6s, Cent'l Park Impro't, due 1887. 108⅝ |
| 100 | Brooklyn Gas-Light Co. 140½ | $2,500 | Town of Morris'a (N. Y. City) 7s, 1913-15. 133½ & int. |
| 20 | New York Gas-Light Co., ex-div 154¾ | $11,000 | B'way and 7th Ave. RR. 5s, due 1904. 105½ & int. |
| 65 | Metropolitan Gas-Lt. Co. of Brooklyn 94¾ | | |

# The Bankers' Gazette.

## DIVIDENDS.

The following dividends have recently been announced:

| Name of Company. | Per Cent. | When Payable. | Books Closed. (Days inclusive.) |
|---|---|---|---|
| **Railroads.** | | | |
| Boston & Maine | $1 | May 15 | April 25 to ——— |
| Boston & Providence | $4 | May 1 | April 20 to ——— |
| Concord | 5 | May 1 | April 18 to —— —— |
| N. Y. Prov. & Bos. (Ston.) quar. | 2 | May 10 | May 1 to May 12 |
| **Banks.** | | | |
| American Exchange National | 3½ | May 1 | April 26 to May 4 |
| Bank of the State of New York | 4 | May 10 | April 30 to May 12 |
| Fulton National | 3½ | May 1 | April 20 to May 1 |
| National City | 10 | May 1 | April 26 to April 30 |
| Pacific | 2½ | May 1 | April 23 to April 30 |
| **Miscellaneous.** | | | |
| Pullman's Palace Car (quar.) | 2 | May 15 | May 2 to May 15 |

NEW YORK, FRIDAY, APRIL 25, 1884—5 P. M.

**The Money Market and Financial Situation.**—One of the features of the general commercial and industrial situation which begins to attract more attention, is the disposition to restrict production and reduce the wages of labor. Instances of this within the last ten days have been made public in the reduction of work in the coal mines by nine days each month, the shutting down of cotton mills in Georgia and Alabama, the reduction in wages and time by the Nail Makers' Association at Pittsburg, and the proposed reduction of time by one day per week and of 10 per cent in wages by some of the New England cotton mills.

It also begins to be acknowledged that the decline in prices of all the great staple commodities requires that the reduction in the rates for their transportation shall be comparatively permanent, and that, consequently, railroads and steamships must reduce their operating expenses proportionately, by greater economy and a reduction in wages and salaries, before capital will have confidence in the continuance of their dividends. The irreconcilable difference between the current prices of railway stocks that pay 6 and 7 per cent, and the continued low rates for money on collaterals on either call or time loans, both in this country and in London, must be accepted as evidence that there is a lack of confidence in the permanency of dividends on the present basis of freights as compared with operating expenses.

The increased movement of breadstuffs to the seaboard, which began with the decline in wheat and the reduction of rail freights east from Chicago, continues, and the average weekly shipments eastward from the seven principal Western cities still averages about 2,500,000 bushels of wheat per week (including flour reduced to wheat), against about 900,000 bush. per week in the three weeks to the eighth of March. The increased exports of breadstuffs from the seven principal Atlantic and Gulf ports of the United States, which was noted for the first time last week, was continued in the week to April 19, in which time the exports of wheat, corn and flour increased over the preceding week about 200,000 bushels. It is, however, noted that the movement of these cereals from the producers' hands to the primary markets in the principal Western cities has diminished somewhat lately, from which it is argued that producers are not satisfied with the low prices prevailing, and are declining to sell. This is an important fact, because it indicates the probability of a decline again in the exports of breadstuffs before long, and this, in conjunction with the diminishing shipments of cotton, gives the prospect of a firmer market for sterling exchange and the continued export of gold. The exports of gold since Friday, the 18th, have been $6,571,000, which, with about $1,400,000 engaged for Saturday, the 26th, makes a total of about $32,000,000 since February 21st.

There has been a hardening tendency in the New York money market in consequence of the continued large exports of gold, though it has not been manifested in any decided change in rates of interest yet. There have been some endeavors to bid up money on the Stock Exchange, in order to affect the stock market, and in the past week rates have once or twice touched 8 per cent, but only momentarily, and for the most of the time have ranged at 1½ and 2. There is, however, less disposition to make time loans on stock collaterals, and there is no more 3½ per cent money offered, the prevailing rate being 4 per cent on dividend stocks for six months or less. Rates for mercantile discounts remain unchanged at 4 and 4½ for endorsed paper at 2 and 4 months, and 5 and 5½ on single names.

The following table shows the changes from the previous week and a comparison with the two preceding years in the averages of the New York Clearing House banks.

| | 1884. April 19. | Differ'nces fr'm previous week. | 1883. April 21. | 1882. April 22. |
|---|---|---|---|---|
| Loans and dis. | $347,324,900 | Dec $1,096,100 | $310,807,000 | $309,688,400 |
| Specie | 60,750,100 | Dec 3,113,800 | 53,869,800 | 64,135,000 |
| Circulation | 14,463,300 | Inc. 123,900 | 16,496,300 | 19,366,800 |
| Net deposits | 340,661,300 | Dec. 3,691,000 | 286,676,100 | 293,351,400 |
| Legal tenders | 26,981,500 | Inc. 1,141,200 | 18,423,500 | 18,252,400 |
| Legal reserve | $85,165,325 | Dec. $922,750 | $71,669,025 | $73,337,850 |
| Reserve held | 87,731,900 | Dec. 1,972,600 | 72,293,300 | 82,387,400 |
| Surplus | $2,566,575 | Dec. $1,049,850 | $624,275 | $9,049,550 |

The Bank of England gained during the week to April 24 £191,000 in gold, though the large shipments of specie that have gone from the United States in the last week are expected to cause a heavier gain, soon. The Bank rate of discount remained unchanged, and the reserve was increased to 49 per cent from 47¾ per cent a week before. The Bank of France gained during the week 8,753,000 francs in gold and 1,920,000 francs in silver.

**Exchange.**—The market for sterling has been firmer during the last week, and some of the leading drawers who had kept their posted rates down to 4 88 and 4 90, while others were quoting 4 88½ and 4 90½, advanced to the higher figures on Thursday. The rates for actual business on Friday, the 25th, were as follows, viz.: Sixty days, 4 87½@4 87¾; demand 4 89½@4 89¾; cables, 4 90@4 90½. Commercial bills have continued very scarce and sold at 4 86@4 86¾.

Quotations for foreign exchange are as follows, the prices being the posted rates of leading bankers:

| April 25. | Sixty Days | Demand. |
|---|---|---|
| Prime bankers' sterling bills on London | 4 88½ | 4 90½ |
| Prime commercial | 4 87 | ..... |
| Documentary commercial | 4 86¼ | ..... |
| Paris (francs) | 5 16⅞ | 5 14⅜ |
| Amsterdam (guilders) | 40⅜ | 41 |
| Frankfort or Bremen (reichmarks) | 95¼ | ... |

**United States Bonds.**—Government bonds have again been a trifle weak, and both the 4's and the 4½'s are ¼ lower than last Friday.

The closing prices at the N. Y. Board have been as follows:

| | Interest Periods. | Apl. 19. | Apl. 21. | Apl. 22. | Apl. 23 | Apl. 24 | Apl. 25. |
|---|---|---|---|---|---|---|---|
| 4½s, 1891 reg. | Q.-Mar. | *113½ | *113½ | 113¼ | 113⅛ | 113⅛ | 113⅜ |
| 4½s, 1891 coup. | Q.-Mar. | *113½ | 113½ | *113¼ | *113¼ | 113 | 113⅜ |
| 4s, 1907 reg. | Q.-Jan. | 123¾ | 123¾ | 123⅝ | *123⅝ | 123⅜ | *123⅜ |
| 4s, 1907 coup. | Q.-Jan. | *123¾ | 123⅝ | 123⅝ | 123⅝ | *123⅝ | 123¼ |
| 3s, option U. S. reg. | Q.-Feb. | *100⅞ | *100¾ | 100¾ | 100¾ | *100½ | *100½ |
| 6s, cur'cy, '95 reg. | J. & J. | *129 | *129 | *129 | *129 | *129 | *129 |
| 6s, cur'cy, '96 reg. | J. & J. | *131 | *131 | *131 | *131 | *131 | *131 |
| 6s, cur'cy, '97 reg. | J. & J. | *133 | *133 | *133 | *133 | *133 | *133 |
| 6s, cur'cy, '98 reg. | J. & J. | *136 | *136 | *136 | *136 | *136 | *136 |
| 6s, cur'cy, '99 reg. | J. & J. | *138 | *138 | *138 | *138 | *138 | *138 |

* This is the price bid at the morning board; no *sale* was made.

**U. S. Sub-Treasury.**—The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

| Date. | Receipts. | Payments. | Balances. Coin. | Balances. Currency. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Apl. 19.. | 869,785 89 | 928,910 01 | 125,657,883 50 | 10,166,248 23 |
| " 21.. | 1,049,782 89 | 1,119,927 10 | 125,534,545 50 | 10,219,444 02 |
| " 22.. | 3,113,870 72 | 1,225,151 67 | 127,250,588 36 | 10,392,120 21 |
| " 23 . | 2,510,901 73 | 926,498 20 | 128,765,987 11 | 10,461,124 99 |
| " 24.. | *16,342,494 19 | *†16857,617 08 | 128,150,031 61 | 10,561,957 60 |
| " 25.. | 1,611,666 61 | 1,022,961 69 | 128,838,022 11 | 10,462,672 02 |
| Total ... | 25,493,502 03 | 22,081,063 75 | ..... | ..... |

* $15,000,000 of above receipts and payments is a transfer from one account on the books to another.

† Includes $700,000 gold certificates taken out of cash.

**State and Railroad Bonds.**—There has been a small volume of business in the general market for railroad bonds in the last week, with the tendency of prices downward. In the only cases in which there has been any activity there have also been large declines. The Wabash general mortgages show a further depreciation of 6¼ per cent this week, in addition to 9 per cent last week. The Denver & Rio Grande, Denver & Rio Grande Western and Erie 2d's come next, with similar heavy declines for the week. In all of these cases the cause of the declines is the diminished earnings and less favorable financial condition of the properties. The West Shore 5s have also been active at lower figures, in consequence of the failure to arrive at any plan for the financial relief of the road. The principal net changes for the week are as follows, viz.: Declined—Canada Southern firsts, 1⅛; Denver & Rio Grande consols, 6¼; do. firsts, 4; Denver & Rio Grande Western firsts, 7¼; East Tennessee incomes, 3; Erie second consols, 2⅜; Kansas Pacific consols, 3; Lafayette Bloomington & Muncie firsts, 1; Mobile & Ohio third debentures, 6; New Orleans & Pacific firsts, 1½; Oregon Short Line firsts, 2¼; Texas & pacific land grant incomes, 1½ per cent; do. Rio Grande division firsts, 2½; Union Pacific sinking fund, 1⅝; Wabash general mortgage 6s, 6¼ per cent; Chicago & Atlantic seconds, 1¼; Oregon Improvement firsts, 6; New York West Shore & Buffalo 5s, 3⅜.

There was only a small business in State issues during the week, and prices were firm.

**Railroad and Miscellaneous Stocks.**—The stock market has been depressed during the week by the increasing exports of gold, the unsatisfactory condition of the coal trade and the still unsettled relations of the roads in nearly all the railroad pools throughout the country. The special features that have exercised a depressing influence have been the large decrease in earnings of the Union Pacific in the first quarter of the year, and in the latter part of the week the rumors that the loans of the Reading on collateral of the 50,000 shares of Jersey Central stock held for it had been called, and though these rumors were denied, their first effect to depress the market was not overcome. On the whole, the stock market has been in a weak and demoralized condition. The general public are not largely interested in it, and the professional speculators and room-traders, to whom the dealings are largely confined, find it easier to depress than to advance prices. Canada Pacific has been weak on rumors that some of the officials of the road had resigned, or were to resign, their positions. The St. Paul & Omaha stocks have been firm and higher on the large increase in the company's earnings. Of the Gould stocks, Western Union has gravitated towards lower figures, but Missouri Pacific has resisted further decline.

## NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING APRIL 25, AND SINCE JAN. 1, 1884.

| STOCKS. | HIGHEST AND LOWEST PRICES. Saturday, April 19. | Monday, April 21. | Tuesday, April 22. | Wednesday, April 23. | Thursday, April 24. | Friday, April 25. | Sales of the Week (Shares). | Range Since Jan. 1, 1884. Lowest. | Highest. | For Full Year 1883. Low. | High |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **RAILROADS.** | | | | | | | | | | | |
| Albany & Susquehanna | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 133 133 | 80 | 132 Jan. 7 | 145 Jan. 30 | 127 | 135 |
| Atchison Topeka & Santa Fe | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 78 78 | 78¼ 78¼ | 50 | 77⅞ Apr. 17 | 80¾ Jan. 7 | 78½ | 84⅝ |
| Boston & N. Y. Air Line, pref. | ..... ..... | 83 83 | ..... ..... | ..... ..... | 82½ 82½ | ..... ..... | 50 | 80½ Mar. 27 | 83½ Mar. 13 | 78 | 84⅝ |
| Burlington Ced Rapids & No. | ..... ..... | ..... ..... | ..... ..... | *62 ..... | ..... ..... | ..... ..... | ..... | 66 Apr. 10 | 80 Jan. 10 | 75 | 86 |
| Canadian Pacific | 48 51¾ | 49⅝ 50 | 49⅞ 50 | 46¼ 49⅞ | 45½ 47½ | 45¾ 46½ | 31,935 | 45½ Apr. 24 | 58¼ Jan. 18 | 48⅞ | 65⅛ |
| Canada Southern | 49 51 | 48¾ 49¾ | 50 50 | 49½ 50⅛ | 49 49 | 48⅛ 49⅛ | 7,155 | 48⅛ Apr. 25 | 57⅞ Feb. 11 | 47¼ | 71⅝ |
| Central of New Jersey | 84⅜ 85⅞ | 83⅛ 84¼ | 83⅝ 84½ | 84 84½ | 82⅜ 83⅛ | 77 82¼ | 29,510 | 77 Apr. 25 | 90 Jan. 11 | 88¼ | 90 |
| Central Pacific | 56⅝ 57⅝ | 56⅛ 56½ | 56¼ 56⅝ | 56 56¼ | 55⅞ 56 | 55⅜ 56⅛ | 15,060 | 55⅜ Apr. 25 | 67¾ Jan. 10 | 61 | 88 |
| Chesapeake & Ohio | *..... 13 | 12⅞ 12⅞ | *12 14 | *11½ 12½ | 11 11 | *11 12 | 210 | 11 Apr. 24 | 15 Jan. 2 | 13 | 23⅜ |
| Do 1st pref. | 22½ 23 | 22¾ 22¾ | 21½ 21½ | 22¼ 22½ | 21⅜ 21¼ | *21¼ 22 | 1,355 | 21 Jan. 21 | 28 Feb. 11 | 23 | 35½ |
| Do 2d pref. | 16 16 | *14 17 | *14 16 | *14½ 16 | ..... ..... | 15 15 | 200 | 14½ Mar. 4 | 17 Jan. 7 | 14¾ | 27 |
| Chicago & Alton | *136¼ ..... | *136½ 137½ | *136¼ ..... | *136¼ ..... | *136¼ ..... | 137½ 137½ | 50 | 133½ Feb. 27 | 140¼ Feb. 5 | 128 | 137½ |
| Chicago Burlington & Quincy | 121¾ 124¾ | 121¾ 122⅝ | 122¼ 123 | 121⅜ 123 | 121 121½ | 121¼ 121⅞ | 11,205 | 118½ Jan. 21 | 127¾ Feb. 16 | 115¾ | 129⅝ |
| Chicago Milwaukee & St. Paul | 85 86½ | 84¼ 85¼ | 85⅛ 85⅞ | 84⅜ 85⅜ | 83⅛ 84⅝ | 83⅛ 84⅛ | 238,510 | 83⅛ Apr. 25 | 94¼ Jan. 2 | 91¾ | 108½ |
| Do pref. | *114 114½ | 113 113¾ | *113 113½ | *113¼ 113¾ | 113 113 | *112 113 | 615 | 112¾ Apr. 1 | 119 Feb. 16 | 115 | 122½ |
| Chicago & Northwestern | 114⅝ 115¾ | 113⅝ 114¾ | 114⅛ 115 | 113⅞ 115 | 113½ 114 | 113⅜ 114 | 36,210 | 112¾ Jan. 21 | 124 Feb. 12 | 115¼ | 140⅛ |
| Do pref. | 143⅛ 143⅛ | 140¾ 142 | 142 142 | 142½ 142½ | 142 142 | 141½ 141½ | 1,125 | 140 Apr. 3 | 149½ Feb. 12 | 134 | 157 |
| Chicago Rock Island & Pacific | *120 121 | 119¼ 119½ | 120 120 | *119½ 120½ | 119½ 119¾ | 119⅜ 119¾ | 1,505 | 115⅜ Jan. 21 | 126¾ Feb. 11 | 116½ | 127½ |
| Chicago St. Louis & Pittsburg | *9½ 11 | *9½ 11 | *9½ 10½ | 9 9 | *8½ 9¾ | ..... ..... | 100 | 9 Mar. 27 | 12¼ Jan. 5 | 10½ | 22 |
| Do pref. | *27 29 | 27 27 | *26 28 | 26 27 | *25 28 | ..... ..... | 400 | 25 Mar. 27 | 35 Jan. 11 | 33 | 57⅜ |
| Chicago St. Paul Minn. & Om. | 31 32⅜ | 30¾ 31½ | 31½ 32⅜ | 32⅜ 32⅜ | 31¾ 32 | 31⅝ 32½ | 5,285 | 27½ Jan. 21 | 34½ Jan. 3 | 30 | 55 |
| Do pref. | 92 94 | 92 92 | 92¾ 94⅝ | 94 96 | 94½ 95¼ | 94½ 95 | 10,295 | 88¼ Jan. 21 | 96¼ Feb. 11 | 91 | 113⅛ |
| Cleveland Col. Cinn. & Ind. | *59 ..... | 59½ 59½ | ..... ..... | 59 59½ | *56 59 | 58 58 | 400 | 58 Jan. 23 | 69½ Mar. 14 | 54 | 84 |
| Cleveland & Pittsburg, guar. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 140 140 | 10 | 138 Feb. 23 | 141 Apr. 1 | 124½ | 142 |
| Columbus Chic. & Ind. Cent. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 1 Feb. 14 | 2 Jan. 17 | 1½ | 4¼ |
| Delaware Lackawanna & West. | 1185⅜ 1197⅜ | 1175⅜ 1183¾ | 1185⅜ 1193⅜ | 1181½ 1193¾ | 1177⅜ 1185⅜ | 1171⅛ 1183⅜ | 355,590 | 1144¾ Jan. 21 | 1337⅛ Mar. 1 | 1111½ | 1315⅜ |
| Denver & Rio Grande | 15 16⅜ | 14¾ 15⅜ | 15⅛ 15⅞ | 14⅞ 15¾ | 13¾ 14⅜ | 14 14⅜ | 12,893 | 13⅜ Apr. 24 | 25⅝ Jan. 3 | 21¾ | 51⅜ |
| East Tennessee Va. & Ga. | 6⅝ 6¾ | 6 6¼ | 6¼ 6½ | *6⅞ 6½ | 6⅜ 6½ | 6¼ 6¼ | 2,200 | 5½ Jan. 22 | 8¼ Feb. 15 | 4⅜ | 11⅝ |
| Do pref. | *11¼ 12½ | 11 11½ | *11 12 | *11 12 | 11 11 | *11 12 | 500 | 10¾ Jan. 17 | 14½ Feb. 15 | 11¼ | ..... |
| Evansville & Terre Haute | 39 39⅞ | ..... ..... | *35 40 | 38 38 | *35 40 | 38 38 | 700 | 38 Apr. 23 | 51 Jan. 7 | 45 | 75 |
| Green Bay Winona & St. Paul | *6½ 7½ | *6 6¾ | 6¼ 6¼ | *5 6½ | *5 6¾ | 6⅛ 6⅛ | 200 | 5 Jan. 26 | 8½ Feb. 8 | 5 | 10⅞ |
| Harlem | ..... ..... | ..... ..... | *196 200 | ..... ..... | *197 200 | 197 197 | 10 | 192 Mar. 12 | 200 Mar. 18 | 190 | 200 |
| Houston & Texas Central | *40 46 | 40 40 | *38 44 | ..... ..... | *38 42 | ..... ..... | 100 | 40 Apr. 17 | 51 Jan. 4 | 50 | 82½ |
| Illinois Central | 129 129 | ..... ..... | 129¾ 129½ | 128½ 129⅜ | 128½ 128½ | 128½ 128½ | 2,663 | 128½ Apr. 2 | 140 Feb. 13 | 124 | 148 |
| Do leased line 4 p.c. | ..... ..... | ..... ..... | *84½ ..... | ..... ..... | *84½ ..... | ..... ..... | ..... | 81½ Jan. 11 | 86 Mar. 6 | 77 | 84¼ |
| Indiana Bloomingt'n & West'n | ..... ..... | 16 16 | 15½ 15½ | 15¾ 15¾ | 15½ 15¾ | 16 16 | 1,000 | 15 Jan. 21 | 20¼ Jan. 5 | 17½ | 35½ |
| Lake Erie & Western | 15⅜ 15¾ | 15 15¼ | 15⅛ 15¼ | 15¼ 15¼ | *14½ 15½ | 15 15 | 1,850 | 15 Apr. 21 | 19¾ Jan. 7 | 13½ | 33¼ |
| Lake Shore | 97½ 98½ | 96½ 97¼ | 96⅞ 97⅝ | 96⅛ 97⅝ | 95½ 96⅜ | 95⅝ 96¼ | 89,284 | 93⅛ Jan. 17 | 104⅜ Mar. 4 | 92¾ | 114⅞ |
| Long Island | 74 74 | 74 74½ | *73½ 75 | *74 75½ | 74 74 | 73½ 73½ | 1,020 | 65 Jan. 3 | 78¼ Mar. 15 | 58 | 86¾ |
| Louisville & Nashville | 46⅝ 47¾ | 45¾ 47 | 46⅝ 47¼ | 46½ 47⅜ | 46⅛ 47 | 46½ 47 | 25,490 | 42¾ Jan. 21 | 51⅝ Mar. 4 | 40⅝ | 58½ |
| Louisville New Albany & Chic. | ..... ..... | ..... ..... | ..... ..... | *84½ ..... | ..... ..... | ..... ..... | ..... | 17½ Mar. 10 | 35 Jan. 4 | 30 | 68 |
| Manhattan Elevated | *40 42 | 44 44 | 43 43 | *42 45 | 45½ 46½ | 49 50 | 900 | 40 Jan. 22 | 59 Feb. 25 | 38 | 53⅝ |
| Do 1st pref. | *90 93 | *90 92 | 90 90 | 90 90 | *89 92 | 92 92 | 400 | 82 Jan. 21 | 93½ Apr. 7 | 80 | 90 |
| Do common. | *44 50 | *44 50 | *40 44 | *44 50 | *43 48 | *45½ ..... | ..... | 42 Jan. 23 | 59½ Mar. 17 | 38 | 53 |
| Manhattan Beach Co. | ..... ..... | 22 22 | 22¼ 22½ | ..... ..... | ..... ..... | ..... ..... | 200 | 15 Jan. 3 | 24 Mar. 18 | 12½ | 30⅝ |
| Memphis & Charleston | 34 34 | 33½ 33½ | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 800 | 32 Jan. 19 | 40 Jan. 11 | 32 | 55 |
| Metropolitan Elevated | 101½ 101½ | 101½ 101½ | 102½ 104 | 104 104 | 102 103 | 102 102 | 1,208 | 90 Jan. 8 | 105 Apr. 15 | 78 | 95½ |
| Michigan Central | *87 ..... | 86 88 | *85 90 | 85¼ 85¾ | 85 85 | *84 ..... | 115 | 85 Jan. 2 | 94½ Mar. 4 | 77 | 100⅛ |
| Milwaukee L. Sh. & Western. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 10 Feb. 11 | 16 Jan. 7 | 10 | 18 |
| Do pref. | *40 ..... | *..... 40 | *30 35 | *..... 35 | *..... 35 | *..... 40 | ..... | 33⅛ Jan. 24 | 44 Apr. 10 | 35 | 48½ |
| Minneapolis & St. Louis | 14⅜ 15½ | *14½ 15½ | 14 14½ | ..... ..... | *14 14¾ | *14 15 | 1,300 | 14 Jan. 16 | 18½ Jan. 7 | 16¾ | 30¾ |
| Do pref. | 31 31 | ..... ..... | *27 35 | 30 30 | *28 31 | *29½ 30½ | 300 | 30 Apr. 14 | 36½ Feb. 11 | 33 | 68½ |
| Missouri Kansas & Texas | 17 18 | 16 17⅜ | 16½ 17¼ | 16⅜ 17¼ | 15⅞ 16¼ | 15⅝ 16¼ | 21,706 | 15⅝ Apr. 25 | 23¼ Jan. 5 | 19½ | 34⅞ |
| Missouri Pacific | 80⅝ 82⅝ | 80½ 81⅜ | 81½ 82¾ | 81 83¼ | 80¾ 82 | 81 82 | 114,008 | 80½ Apr. 17 | 95 Feb. 11 | 80 | 106⅞ |
| Mobile & Ohio | *11 13 | *10 12 | ..... ..... | *11½ ..... | ..... ..... | 11 11 | 100 | 8½ Jan. 25 | 13¾ Mar. 24 | 10 | 19⅛ |
| Morris & Essex | 125½ 125½ | *124½ 126 | *124¾ 126 | 125¼ 125¼ | *125 127 | 125¾ 125¾ | 388 | 121½ Jan. 22 | 127 Jan. 29 | 120 | 129⅛ |
| Nashville Chattanooga & St. L. | 53 53 | ..... ..... | *51 54 | ..... ..... | ..... ..... | *52 55 | 200 | 46 Jan. 19 | 58 Mar. 14 | 50½ | 64⅝ |
| New York Central & Hudson. | 114¼ 114⅞ | 113¾ 113¾ | 113½ 114 | 113⅝ 114¼ | 113⅛ 113⅝ | 113⅛ 114 | 17,275 | 110⅞ Jan. 17 | 122 Mar. 13 | 111½ | 129⅛ |
| New York Chic. & St. Louis | 7⅞ 7⅞ | 7½ 7½ | 7⅝ 7⅝ | 7¾ 7¾ | 7⅝ 7⅝ | *7½ 8 | 320 | 7⅜ Apr. 22 | 10⅛ Feb. 15 | 7 | 15½ |
| Do pref. | 16¼ 16¼ | 15½ 15½ | *15 16 | 16 16 | *15½ ..... | *15½ ..... | 200 | 15¼ Apr. 16 | 20¾ Feb. 14 | 13¾ | 35 |
| New York Elevated | *105 125 | *105 125 | *105 125 | *105 125 | *105 125 | *105 125 | ..... | ..... | ..... | 90 | 105 |
| New York Lack. & Western. | 92 92 | 91 91 | *91 92½ | *91 92½ | 92½ 92½ | 92 92½ | 304 | 85 Jan 16 | 94½ Apr. 12 | 83¾ | 89⅛ |
| New York Lake Erie & West'n | 19¼ 20 | 17⅜ 19¼ | 18 19⅜ | 18¼ 20 | 18⅛ 18¾ | 18½ 18⅞ | 215,920 | 17⅜ Apr. 21 | 28⅜ Jan. 5 | 26⅞ | 40⅞ |
| Do pref. | ..... ..... | ..... ..... | 50 50¼ | 52½ 54 | 51 51 | 51 51 | 1,520 | 50 Apr. 22 | 71 Mar. 3 | 72 | 83 |
| New York & New England | *14½ ..... | 14 16 | 14⅜ 14½ | 14¼ 14¼ | 14¼ 14¼ | *13½ 14½ | 1,450 | 12 Mar. 7 | 17½ Apr. 4 | 17½ | 52⅛ |
| New York New Haven & Hart. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 176 Jan. 15 | 182 Mar. 18 | 169 | 183 |
| New York Ontario & Western. | 9½ 9½ | 9⅜ 9½ | 8½ 9⅜ | *8¾ 9¼ | 8¾ 8¾ | 8¾ 8¾ | 2,570 | 8½ Apr. 22 | 16½ Jan. 7 | 15⅜ | 29⅜ |
| New York Susq. & Western. | ..... ..... | *4 5 | *4 ..... | ..... ..... | *4 ..... | *1 5 | ..... | 3⅞ Jan. 24 | 6 Feb. 28 | 4⅞ | 8⅝ |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 13 Jan. 18 | 18¼ Feb. 16 | 14 | 21⅝ |
| Norfolk & Western | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 10 Jan. 29 | 11 Feb. 25 | 10 | 18 |
| Do pref. | 39½ 39½ | ..... ..... | 40 40 | ..... ..... | ..... ..... | ..... ..... | 450 | 35¾ Feb. 7 | 42 Feb. 15 | 32 | 49¾ |
| Northern Pacific | 22⅝ 22⅞ | 21¼ 22⅛ | 21⅞ 22 | 20⅝ 23 | 19½ 20¼ | 21 21⅜ | 13,011 | 18¾ Jan. 26 | 27 Jan. 7 | 23⅛ | 53⅜ |
| Do pref. | 48¼ 48⅞ | 46½ 48¼ | 47⅜ 48¼ | 46½ 48⅜ | 46 46¾ | 46½ 47⅝ | 85,401 | 40½ Jan. 23 | 57⅜ Jan. 7 | 49¾ | 90⅝ |
| Ohio Central | 2 2⅜ | 2¼ 2¾ | *2¼ 2⅝ | 2⅜ 2⅜ | *2¼ 2¾ | *2¼ 2¾ | 513 | 2 Apr. 19 | 3⅛ Jan. 7 | 2 | 14¼ |
| Ohio & Mississippi | 18½ 20½ | 18⅜ 18⅞ | 19 20 | 19⅜ 19½ | ..... ..... | 20 21 | 5,200 | 18⅜ Apr. 21 | 25⅞ Mar. 17 | 21 | 36⅜ |
| Ohio Southern | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 7 Jan. 5 | 9 Mar. 19 | 7 | 14⅜ |
| Oregon Short Line | ..... ..... | ..... ..... | 17 17 | ..... ..... | ..... ..... | ..... ..... | 100 | 15 Jan. 11 | 24 Mar. 22 | 19 | 32 |
| Oregon & Trans-Continental | 18⅜ 19⅛ | 16⅞ 18½ | 17⅝ 18 | 16⅛ 18⅛ | 15⅛ 16¼ | 15⅝ 16⅝ | 59,533 | 15⅛ Apr. 24 | 34⅝ Jan. 7 | 29⅛ | 89 |
| Peoria Decatur & Evansville | *14¼ 15 | 14⅝ 14⅝ | *14½ 15 | *14¼ 15 | 14½ 14⅝ | *14 15 | 1,270 | 13 Jan 21 | 17 Feb. 4 | 12 | 28 |
| Philadelphia & Reading | 48½ 50½ | 46¼ 48 | 46¾ 48½ | 46¼ 48¼ | 44½ 46 | 41¼ 45 | 356,605 | 41¼ Apr. 25 | 60⅝ Feb. 22 | 46¼ | 61⅛ |
| Pittsburg Ft. Wayne & Chic. | 132 132¼ | 131½ 131½ | ..... ..... | 130 130 | 130 130 | 129 129 | 811 | 128¼ Mar. 29 | 135 Apr. 14 | 129¼ | 138 |
| Rich. & Allegh., st'k trust ctf's. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 3½ Apr. 16 | 5 Jan. 11 | 4 | 15½ |
| Richmond & Danville | 54 54 | ..... ..... | *50 ..... | *50 ..... | *50 ..... | 52 52½ | 300 | 52 Apr. 25 | 61 Feb. 14 | 47 | 72 |
| Richmond & West P't Term'l. | 27 27 | ..... ..... | 28½ 26½ | *26½ 27 | 26½ 26½ | 26½ 26½ | 400 | 26 Apr. 17 | 32 Feb. 15 | 21 | 39 |
| Rochester & Pittsburg | 9⅞ 10⅛ | 9⅜ 9¾ | 9⅔ 10¼ | 9⅝ 10⅛ | 9⅜ 10 | 9¾ 10 | 7,480 | 8⅜ Apr. 15 | 16⅛ Feb. 4 | 14 | 23 |
| Rome Watertown & Ogdensb. | *20 ..... | *20 ..... | ..... ..... | ..... ..... | ..... ..... | *20 ..... | ..... | 19¾ Jan. 7 | 24 Mar. 21 | 15 | 34 |
| St. Louis Alton & Terre Haute | ..... ..... | *..... 48 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 40 Jan. 15 | 55 Mar. 17 | 35 | 85 |
| Do pref. | ..... ..... | *..... 94 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 88 Jan. 3 | 96 Feb. 5 | 80 | 103 |
| St. Louis & San Francisco | *23 27 | *24 26 | *24 26 | 24 26 | *24 26 | *23 26 | ..... | 20 Jan. 16 | 27 Mar. 18 | 20½ | 36¼ |
| Do pref. | *46 48½ | *45 48½ | *45 47 | *43 48½ | *45 48½ | *45 49½ | ..... | 37½ Jan. 26 | 50 Mar. 18 | 40 | 59½ |
| Do 1st pref. | 93½ 95½ | 91½ 91½ | *88 91 | 95 95 | 90 90 | 90½ 90½ | 391 | 84½ Jan. 31 | 96½ Apr. 10 | 87 | 100½ |
| St. Paul & Duluth | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 25 Mar. 11 | 32¾ Jan. 9 | 33 | 40⅞ |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 86 Apr. 12 | 90 Jan. 26 | 90 | 97¾ |
| St. Paul Minneap. & Manitoba. | 93½ 94⅝ | *93 ..... | 94 94¼ | 90½ 94 | 90¼ 91⅝ | 91½ 92½ | 12,500 | 84 Jan. 26 | 99 Jan. 7 | 94 | 169½ |
| Texas & Pacific | 17 17¾ | 16 17 | 16½ 17⅜ | 16 17⅜ | 15¾ 16¼ | 15⅝ 16¼ | 30,085 | 15 Jan. 19 | 22⅜ Feb. 11 | 17½ | 43 |
| Union Pacific | 68⅜ 70⅜ | 65¾ 67⅜ | 66 67¾ | 66⅝ 67⅞ | 66 67½ | 66¾ 68⅜ | 552,780 | 65¾ Apr. 21 | 84⅝ Feb. 16 | 70½ | 104⅜ |
| Wabash St. Louis & Pacific | 10½ 10¾ | 10 10¼ | 10 10½ | 9½ 9⅞ | 9 9½ | 9 9¼ | 8,745 | 8⅝ Apr. 17 | 19¾ Jan. 7 | 15 | 36⅛ |
| Do pref. | 16½ 17⅜ | 16 16⅝ | 17 17¼ | 15¾ 17 | 15⅝ 16¼ | 16 16½ | 11,155 | 15⅝ Apr. 24 | 32 Jan. 5 | 29⅛ | 57½ |
| **MISCELLANEOUS.** | | | | | | | | | | | |
| American Tel. & Cable Co. | 58 58 | ..... ..... | 57 57 | 56½ 56½ | 56 56 | ..... ..... | 550 | 56 Apr. 24 | 61⅝ Jan. 8 | 57 | 69⅝ |
| Bankers' & Merchants' Tel. | 118¼ 118½ | 117⅜ 118¾ | 118½ 119¼ | 119 119½ | 119⅛ 119½ | 119 119¼ | 4,900 | †117⅜ Apr. 21 | 127¾ Apr. 16 | 118¼ | 140⅛ |
| Colorado Coal & Iron | 13⅜ 13½ | *13 15 | *14 16 | 14 14¼ | 13¼ 13¾ | 14 14½ | 710 | 10½ Jan. 21 | 17½ Mar. 17 | 14 | 39⅝ |
| Delaware & Hudson Canal | 106 106 | 105⅛ 105⅝ | 105¼ 106⅝ | 104½ 105¾ | 104¼ 104⅝ | 103¾ 104⅝ | 3,900 | 103¾ Apr. 25 | 114 Feb. 11 | 102½ | 112⅛ |
| Mutual Union Telegraph | *13½ 14½ | ..... ..... | *13½ 14½ | ..... ..... | ..... ..... | ..... ..... | ..... | 14¼ Jan. 16 | 17⅜ Jan. 10 | 15 | 25 |
| New York & Texas Land Co. | *..... 170 | *..... 170 | *..... 170 | ..... ..... | *..... 170 | *..... 170 | ..... | 122½ Jan. 7 | 170 Feb. 9 | 55 | 125 |
| Oregon Improvement Co. | 24 24 | 22½ 23¾ | 22 22½ | 22½ 22½ | 21 21 | 22 22 | 978 | 21 Apr. 17 | 65⅛ Jan. 7 | 56 | 91½ |
| Oregon Railway & Nav. Co. | 76 76 | 76 76⅞ | 76 77 | 72 75 | 71 72 | 70 71½ | 3,825 | 70 Apr. 25 | 112 Jan. 28 | 90 | 150 |
| Pacific Mail | 47¼ 49 | 46⅜ 47⅝ | 46¾ 47⅛ | 46¼ 47⅞ | 45¼ 46¼ | 45⅜ 46⅛ | 40,925 | 40¾ Jan. 21 | 56¾ Mar. 17 | 28 | 44⅜ |
| Pullman Palace Car Co. | 111¼ 111½ | 111¼ 112¼ | 112⅝ 113½ | 110½ 112½ | 110½ 111 | 110¼ 110¾ | 4,741 | 103½ Feb. 18 | 117 Jan. 7 | 112¼ | 134 |
| Quicksilver Mining | *4 5½ | *4 5½ | *4 5½ | *4 5½ | *4 5½ | ..... ..... | ..... | 4½ Jan. 21 | 6½ Feb. 11 | 5 | 9½ |
| Do pref. | *25 30 | *26 30 | *26 30 | *26 30 | *26 30 | ..... ..... | ..... | 25½ Jan. 21 | 32½ Feb. 5 | 30 | 46½ |
| Western Union Telegraph | 68¾ 68⅛ | 65½ 66¾ | 66¼ 67½ | 65⅜ 67¼ | 64⅞ 66 | 65⅝ 66⅛ | 156,971 | 64⅞ Apr. 24 | 78⅛ Feb. 16 | 71¾ | 88⅛ |
| **EXPRESS.** | | | | | | | | | | | |
| Adams | *131 135 | 133 133 | *131 ..... | *132 ..... | 136 137 | 136 136 | 40 | 128 Jan. 31 | 137 Apr. 24 | 126½ | 135 |
| American | *97 98½ | 97 98 | *96½ 98½ | *96 98 | 98 98 | *96 98 | 216 | 91 Jan. 3 | 102 Mar. 26 | 88 | 94½ |
| United States | 61½ 61½ | *60 62 | *60 62 | 60½ 61 | *60 62 | *60 62 | 138 | 56 Jan. 3 | 61½ Feb. 7 | 55½ | 65½ |
| Wells, Fargo & Co | *112 114 | *112 114 | 113¾ 114 | 113½ 114 | 113½ 113½ | 114 115 | 168 | 105 Jan. 23 | 115 Feb. 13 | 113 | 128 |
| **INACTIVE STOCKS.** | | | | | | | | | | | |
| Cedar Falls & Minnesota | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 9 Feb. 7 | 12 Jan. 18 | 10 | 17½ |
| Central Iowa, 1st pref | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 24¼ Apr. 12 | 24½ Apr. 12 | ..... | ..... |
| Chicago & Alton, pref | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 147 Apr. 16 | 152 Feb. 16 | 140 | 150 |
| Columbia & Greenville, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 33 Feb. 11 | 33 Feb. 11 | 31 | 68½ |
| Danbury & Norwalk | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 50 Jan. 21 | 50 Jan. 21 | 50 | 70½ |
| Dubuque & Sioux City | ..... ..... | ..... ..... | ..... ..... | 74¼ 75 | 72½ 72½ | ..... ..... | 225 | 72½ Apr. 24 | 82 Mar. 10 | 77 | 92 |
| Joliet & Chicago | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 137 Apr. 12 | 145 Mar. 4 | 138 | 138 |
| Ohio & Mississippi, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 90 90 | 50 | 90 Jan 9 | 90 Jan. 9 | 96 | 112½ |
| Rensselaer & Saratoga | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 142 Feb. 1 | 146½ Apr. 18 | 139½ | 145¼ |
| United Companies of N. J. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 192½ Jan. 8 | 193½ Mar. 21 | 187½ | 197 |
| Virginia Midland | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 20 Feb 14 | 21 Jan. 24 | 20 | 31 |
| Warren | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 122 Mar. 15 | 122½ Mar 29 | 118 | 118 |
| Maryland Coal | ..... ..... | ..... ..... | *12½ 16 | ..... ..... | ..... ..... | ..... ..... | ..... | 12 Jan. 14 | 15 Feb. 21 | 10 | 17 |
| New Central Coal | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 7½ Apr. 14 | 10¼ Jan. 31 | 9 | 14 |
| Pennsylvania Coal | *260 270 | *260 270 | *260 270 | *260 270 | *260 270 | *255 270 | ..... | 264 Feb. 19 | 264 Feb. 19 | 260 | 280⅝ |
| Spring Mountain Coal | 47½ 49 | 48⅜ 49 | 48½ 50 | 48¾ 49⅝ | 48⅜ 48¾ | 48⅜ 50 | 4,220 | 29½ Jan. 2 | 50 Apr. 22 | 29⅛ | 30¼ |

*These are the prices bid and asked; no sale was made at the Board. † Ex-privilege. ‖ Lower price is ex-dividend.

## QUOTATIONS OF STATE AND RAILROAD BONDS APRIL 25, 1884.

### STATE BONDS.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| Alabama—Class A, 1906. | 82 | 83 |
| Class B, 5s, 1906. | 102 | 105 |
| Class C, 4s, 1906. | 82¼ | 83½ |
| 6s, 10-20s, 1900. | 104 | ..... |
| Arkansas—6s, funded. | 15¾ | 17 |
| 7s, L. Rock & Ft. S. 188. | 15 | ..... |
| 7s, Memp. & L. Rock RR | 16 | ..... |
| 7s, L. R. P. B. & N. O. RR | 12 | ..... |
| 7s, Miss. O. & R. R. RR. | 12 | ..... |
| 7s, Arkansas Cent. RR. | 5 | ..... |
| Georgia 6s, 1886. | 103 | ..... |
| 7s, 1886. | 106 | ..... |
| 7s, gold, 1890 | 113 | ..... |
| Louisiana—7s, cons., 1914 | 77 | ..... |
| Ex-matured coupon. | 67 | ..... |
| Missouri—6s, 1886. | 106 | ..... |
| 6s, due 1889 or 1890. | 111 | ..... |
| Asyl'm or Univ., due '92 | 114 | ..... |
| Funding, 1894-95 | 118 | ..... |
| Hannibal & St. Jo., '86. | 110½ | ..... |
| New York—6s, reg., 1887 | 108½ | ..... |
| 6s, loan, 1891. | 112 | ..... |
| 6s, loan, 1892 | 115 | ..... |
| 6s, loan, 1893. | 118 | ..... |
| N. Carolina—6s, old, J. & J. | 32¼ | 34 |
| Funding act, 1866-1868 | 12 | ..... |
| N. Carolina—Continued— | | |
| New bonds, J. & J., '92-8 | 19 | ..... |
| Special tax, all classes. | 2 | 5 |
| Do W'n. C. & Ru. R. | ..... | 3⅛ |
| Do W'n. & Tar R. | 2½ | ..... |
| Consol. 4s, 1910. | 83¾ | 85 |
| Ohio—6s, 1886. | 107¼ | ..... |
| South Carolina— | | |
| 6s, Act Mar. 23, 1869 } non-fundable, 1888. } | 2½ | 5 |
| Brown consol'n 6s, 1893 | 106 | ..... |
| Tennessee—6s, old, J. & J. | 42 | 45 |
| 6s, new, 1892-8-1900 | 42 | 44 |
| Tennessee—Continued— | | |
| 6s, new series, 1914 | 42 | 44 |
| C'mp'misc, 3-4-5-6s, 1912 | 48½ | 49½ |
| Virginia 6s, old. | 40 | ..... |
| 6s, new, 1866. | 40 | ..... |
| 6s, consol. bonds. | 60 | ..... |
| 6s, ex-matured coupon. | 41 | ..... |
| 6s, consol., 2d series. | 53 | ..... |
| 6s, deferred. | 6½ | ..... |
| District of Columbia— | | |
| 3-65s, 1924. | 114 | ..... |
| Registered. | 114 | ..... |
| Funding 5s, 1899. | 112 | ..... |

### RAILROAD BONDS.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| **Railroad Bonds.** | | |
| *(Stock Exchange Prices.)* | | |
| Ala. Central—1st, 6s, 1918 | ..... | ..... |
| Alleg'y Cent.—1st, 6s, 1922 | ..... | ..... |
| Atch. T. & S. Fe—4½s, 1920 | ..... | ..... |
| Sinking fund, 6s, 1911. | ..... | ..... |
| Atl. & Pac.—1st, 6s, 1910. | 90 | 91½ |
| Balt. & O.—1st, 6s, Prk. Br. | ..... | ..... |
| Bost. Hartf. & E.—1st, 7s | 14 | ..... |
| Guaranteed. | ..... | ..... |
| Bur. C. Rap. & No.—1st, 5s | 103 | 104 |
| Minn. & St. L.—1st, 7s, gu. | 130 | ..... |
| Ia. City & West.—1st, 7s | 105¼ | ..... |
| C. Rap. I. F. & N.—1st, 6s | 102½ | ..... |
| 1st, 5s, 1921. | 92 | ..... |
| Buff. N. Y. & Phil.—1st, 6s | 96 | 97 |
| General, 5s, 1924 | *88½ | 89 |
| Can. So.—1st, int. guar. 5s | 100¼ | 100½ |
| 2d, 5s, 1913. | ..... | 87½ |
| Reg., 5s, 1913 | * | 87¾ |
| Central Iowa—1st, 7s, '99 | ..... | 108 |
| East. Div.—1st, 6s, 1912 | 80 | ..... |
| Ill. Div.—1st, 6s, 1912. | *80¼ | 80¾ |
| Char. Col. & Ang.—1st, 7s | ..... | ..... |
| Ches. & O.—Pur. money fd. | ..... | ..... |
| 6s, gold, series A, 1908. | 112½ | 113¼ |
| 6s, gold, series B, 1908. | 103 | ..... |
| 6s, currency, 1918 | 52⅛ | 52½ |
| Mortgage 6s, 1911 | 101 | 101½ |
| Ches. O. & S. W.—M. 5-6s. | 88 | 89 |
| Chicago & Alton—1st, 7s. | *119 | ..... |
| Sinking fund, 6s, 1903. | 117½ | ..... |
| La. & Mo. Riv.—1st, 7s. | 119 | 120 |
| 2d, 7s, 1900. | 112 | 118 |
| St. L. Jack. & Chic.—1st | ..... | 119 |
| 1st, guar. (564), 7s, '94 | *115⅝ | 119 |
| 2d, (360), 7s, 1898. | ..... | ..... |
| 2d, guar. (188), 7s, '98 | ..... | ..... |
| Miss. R. Br'ge—1st, s.f. 6s | ..... | ..... |
| C. B. & Q.—Consol. 7s, 1903 | ..... | 131 |
| 5s, sinking fund, 1901 | ..... | ..... |
| 5s, debentures, 1913. | 98 | 98¼ |
| Ia. Div.—S. fd., 5s, 1919 | *105 | 109 |
| Sinking fund, 4s, 1919 | 93½ | ..... |
| Denver Div.—4s, 1922. | 90¼ | ..... |
| Plain 4s, 1921 | 83 | ..... |
| C. R. I. & P.—6s, cp., 1917. | 127 | 127½ |
| 6s, reg., 1917 | 126½ | 127 |
| Keok. & Des M.—1st, 5s | 103 | 104 |
| Central of N. J.—1st, 1890 | 115 | ..... |
| 1st consol. assented, 1899 | 113½ | 114¾ |
| Conv., assented, 7s, 1902 | 117 | 118 |
| Adjustment, 7s, 1903. | 109 | 110 |
| Conv. debent. 6s, 1908. | ..... | 95 |
| Leh. & W. B.—Con. g'd, as. | 104 | 106 |
| Am. D'k & Imp.—5s, 1921 | 92 | 93 |
| Chic. Mil. & St. Paul— | | |
| 1st, 8s, P. D. | 132⅛ | 133 |
| 2d, 7 3-10, P. D., 1898. | 121 | 125 |
| 1st, 7s, $ g., R. D., 1902. | 128 | 129 |
| 1st, La C. Div., 7s, 1893. | 119 | ..... |
| 1st, I. & M., 7s, 1897 | 119 | 123 |
| 1st, I. & D., 7s, 1899. | 121 | ..... |
| 1st, C. & M., 7s, 1903. | 129 | 130 |
| Consol. 7s, 1905. | 123¾ | 124½ |
| 2d, 7s, 1884. | *101⅜ | ..... |
| 1st, 7s, I. & D. Ext., 1908 | 124 | 126 |
| 1st, S. W. Div., 6s, 1909. | 113⅛ | ..... |
| 1st, 5s, La C. & Dav., 1919 | 100 | ..... |
| 1st, S. Minn. Div., 6s, 1910 | 113½ | 113 |
| 1st, H. & D., 7s, 1910. | 123½ | 125 |
| Chic. & Pac. Div., 6s, 1910 | 113 | 114¾ |
| 1st, Chic. & P. W., 5s, 1921 | 99 | ..... |
| Min'l Pt. Div., 5s, 1910. | 98¼ | ..... |
| C. & L. Sup. Div., 5s, 1921 | 98⅜ | ..... |
| Wis. & Min. Div., 5s, 1921 | 97½ | 98 |
| Chic. & Northwest.— | | |
| Sink. fund, 7s, 1885. | 104½ | ..... |
| Consol. bonds, 7s, 1915. | 133 | 133⅞ |
| Extension bonds, 7s, '85 | ..... | ..... |
| 1st, 7s, 1885. | 104½ | ..... |
| Coupon, gold, 7s, 1902. | 128 | 129 |
| Regist'd, gold, 7s, 1902. | * | 128¾ |
| Sinking fund, 6s, 1929. | 110 | ..... |
| Sink. fund, 6s, 1929, reg | 112 | 113 |
| Sinking fund, 5s, 1929. | 103⅜ | ..... |
| Sink. fund, 5s, 1929, reg | ..... | ..... |
| Sink'g fd. deb., 5s, 1933 | 97¾ | 98 |
| Escanaba & L. S.—1st, 6s | ..... | ..... |
| Des M. & Min'ap.—1st, 7s | 125 | 127 |
| Iowa Midland—1st, 8s. | 128 | 130⅜ |
| Peninsula—1st, conv. 7s | 123 | ..... |
| Chic. & Milw'kee—1st, 7s | 122½ | 125 |
| Win. & St. P.—1st, 7s, '87 | 107¾ | ..... |
| 2d, 7s, 1907. | *123 | 125 |
| Mil. & Mad.—1st, 6s, 1905 | ..... | ..... |
| C. C. C. & Ind's—1st, 7s, s.fd. | 124 | 127 |
| Consol. 7s, 1914. | 123½ | 124½ |
| Consol. sink. fd., 7s, 1914 | ..... | ..... |
| General consol., 6s, 1934 | ..... | 109½ |
| C. St. P. M. & O.—Consol. 6s | 113⅛ | 113½ |
| C. St. P. & M.—1st, 6s, 1918 | 120 | ..... |
| No. Wis.—1st, 6s, 1930. | ..... | ..... |
| St. P. & S. C.—1st, 6s, 1919 | 117 | 117½ |
| Chic. & E. Ill.—1st, s.f., cur. | 100 | 102 |
| Chic. St. L. & P.—1st, con. 5s | 91 | ..... |
| Chic. & Atl.—1st, 6s, 1920 | ..... | ..... |
| 2d, 6s, 1923. | ..... | ..... |
| Chic. & W. Ind.—1st, s.f., 6s | 105¼ | ..... |
| Gen'l mort., 6s, 1932 | *105 | ..... |
| Col. & Green.—1st, 6s, 1916 | 98 | ..... |
| 2d, 6s, 1926. | ..... | ..... |
| Col. H. Val. & Tol.—1st, 5s | 78½ | 79½ |
| Del. L. & W.—7s, conv., '92 | ..... | 119 |
| Mortgage 7s, 1907. | ..... | 133 |
| Syr. Bing. & N. Y.—1st, 7s | 125 | ..... |
| Morris & Essex—1st, 7s | ..... | 129½ |
| Del. L. & W.—Contin'd— | | |
| M. & E.—2d, 7s, 1891. | 114¾ | ..... |
| Bonds, 7s, 1900 | ..... | ..... |
| 7s of 1871, 1901 | *123 | ..... |
| 1st, consol., guar., 7s. | * | 128⅝ |
| N. Y. Lack. & W.—1st, 6s | ..... | ..... |
| Construction, 5s, 1923 | 99½ | 100 |
| Del. & Hud. Canal—1st, 7s | *102½ | ..... |
| 7s, 1891. | 114¼ | 115½ |
| 1st. ext., 7s, 1891. | ..... | ..... |
| Coupon, 7s, 1894. | ..... | 117½ |
| Registered, 7s, 1894 | * | 117½ |
| 1st, Pa. Div., cp., 7s, 1917 | ..... | 131 |
| 1st, Pa. Div., reg., 1917. | ..... | 132 |
| Alb. & Susq.—1st, 7s | ..... | 112¾ |
| 2d, 7s, 1885. | 103½ | ..... |
| 1st. cons., guar. 7s, 1906 | 126 | ..... |
| Registered | ..... | ..... |
| 1st, cons., gu., 6s, 1906 | ..... | 115¼ |
| Registered. | ..... | ..... |
| Rens. & Sar.—1st, cp., 7s | *133 | ..... |
| 1st, reg., 7s, 1921 | *133 | ..... |
| Denv. & Rio Gr.—1st, 1900 | ..... | 103½ |
| 1st, consol., 7s, 1910 | ..... | 73½ |
| Den. So. Pk. & Pac.—1st, 7s | * | 97 |
| Den. & Rio G. West.—1st, 6s | 52 | ..... |
| Det. Mack. & Marq.—1st, 6s | * | 91 |
| Land grant, 3½s, S. A. | ..... | ..... |
| E. T. Va. & Ga.—1st, 7s, 1900 | 116 | ..... |
| 1st, cons., 5s, 1930. | 74 | 75⅛ |
| Divisional 5s, 1930. | ..... | 99¼ |
| Eliz. C. & N.—S. f., deb., c., 6s | ..... | ..... |
| 1st, 6s, 1920. | ..... | 75 |
| Eliz. Lex. & Big Sandy—6s | ..... | 99½ 101¼ |
| Erie—1st, extended, 7s | ..... | ..... |
| 2d, extended, 5s, 1919. | *110 | ..... |
| 3d, extended, 4½s, 1923 | 103¼ | ..... |
| 4th, extended, 5s, 1920. | *108½ | ..... |
| 5th, 7s, 1888. | ..... | ..... |
| 1st, cons., gold, 7s, 1920 | ..... | 127½ |
| 1st, cons., fd. coup., 7s. | *124 | 126½ |
| Reorg., 1st lien, 6s, 1908 | ..... | ..... |
| Long Dock b'nds, 7s, '93 | ..... | ..... |
| Buff. N. Y. & E.—1st, 1916 | *130¾ | ..... |
| N. Y. L. E. & W.—New 2d 6 | ..... | 83¾ |
| Collat'l trust, 6s, 1922. | ..... | ..... |
| Buff. & S. W.—M., 6s, 1908 | *95 | ..... |
| Ev. & T. H.—1st, cons., 6s | ..... | 100 |
| Mt. Vern'n—1st, 6s, 1923 | ..... | 85 |
| Fl't & P. Marq.—M. 6s, 1920 | * | 113 |
| Gal. Har. & S. Ant.—1st, 6s | 109½ | ..... |
| 2d, 7s, 1905. | *110⅞ | ..... |
| Mex. & Pac.—1st, 5s. | ..... | 95¼ |
| 2d, 6s, 1931. | ..... | ..... |
| Gr'n Bay W. & St. P.—1st, 6s | *86 | 87 |
| Gulf Col. & S. Fe—7s, 1909 | *114 | 115½ |
| Hann. & St. Jos.—8s, conv. | 103⅞ | 104 |
| Consol. 6s, 1911 | 113½ | 113¾ |
| Houston & Texas Cent.— | | |
| 1st, M. L., 7s | *111 | ..... |
| 1st, Western Div., 7s | 109½ | ..... |
| 1st, Waco & No., 7s. | 114 | 117 |
| 2d, consol., maine line, 8s | 121½ | 126 |
| 2d, Waco & No., 8s, 1915 | ..... | ..... |
| General, 6s, 1921. | 97 | 100 |
| Houst. E. & W. Tex.—1st, 7s | ..... | 103½ |
| 2d, 6s, 1913. | ..... | ..... |
| Illinois Central— | | |
| Springfield Div.—Cp. 6s. | 115 | ..... |
| Middle Div.—Reg., 5s. | ..... | ..... |
| C. St. L. & N. O.—Ten. l., 7s | *121½ | ..... |
| 1st, consol., 7s, 1897. | 122¼ | ..... |
| 2d, 6s, 1907. | ..... | 116 |
| Gold, 5s, 1951. | ..... | 108½ |
| Dub. & S. C.—2d Div., 7s | *115 | ..... |
| Ced. F. & Minn.—1st, 7s | ..... | 121 |
| Ind. Bl. & W.—1st pref., 7s | ..... | ..... |
| 1st, 4-5-6s, 1909. | ..... | 85 |
| 2d, 4-5-6s, 1909. | *66½ | ..... |
| Eastern Div., 6s, 1921. | ..... | 89¼ |
| Indianap. D. & Spr.—1st, 7s | 105½ | ..... |
| 2d, 5s, 1911. | ..... | ..... |
| Int. & Gt. No.—1st, 6s, gold | 115 | 118 |
| Coupon, 6s, 1909. | 85½ | 85⅞ |
| Kent'ky Cent.—M. 6s, 1911 | ..... | ..... |
| Lake Shore— | | |
| M. S. & N. I., s. f., 7s | 105⅝ | ..... |
| Cleve. & Tol.—Sink'g fd. | 104⅞ | ..... |
| New bonds, 7s, 1886. | ..... | 106 |
| Cleve. P. & Ash.—7s. | *111½ | ..... |
| Buff. & Erie—New bds | *119 | ..... |
| Kal. & W. Pigeon—1st | *110 | ..... |
| Det. M. & T.—1st, 7s, 1906 | 124 | ..... |
| Lake Shore—Div. bonds | *119 | ..... |
| Consol., coup., 1st, 7s. | 127 | ..... |
| Consol., reg., 1st, 7s. | *129 | ..... |
| Consol., coup., 2d, 7s. | ..... | 123½ |
| Consol., reg., 2d, 7s | ..... | 123½ |
| Long Isl. RR.—1st, 7s, '98 | 121 | ..... |
| 1st, consol., 5s, 1931. | * | 101 |
| Louis. West.—1st, 6s | ..... | ..... |
| Louisville & Nashville— | | |
| Consol., 7s, 1898. | 116 | ..... |
| Cecilian Br'ch—7s, 1907 | ..... | 106 |
| N. O. & Mob.—1st, 6s, 1930 | *94 | ..... |
| 2d, 6s, 1930. | * | 82½ |
| E. H. & N.—1st, 6s, 1919 | 103 | ..... |
| General, 6s, 1930. | 94¾ | 95½ |
| Pensacola Div.—6s, 1920 | ..... | ..... |
| St. L. Div.—1st, 6s, 1921 | * | 105 |
| 2d, 3s, 1980. | *50 | ..... |
| Nashv. & Dec.—1st, 7s. | 116 | 119 |
| S. & N. Ala.—S. f., 6s, 1910 | ..... | ..... |
| Leban'n-Knox—6s, 1931 | *100 | ..... |
| Louisv. C. & L.—6s, 1931 | *100 | ..... |
| Trust bonds, 6s, 1922. | 89 | 89¾ |
| L. Erie & W.—1st. 6s, 1919 | 93 | 94 |
| Sandusky Div.—6s, 1919 | ..... | ..... |
| Laf. Bl. & M.—1st, 6s, 1919 | 95 | ..... |
| Louisv. N. Alb. & C.—1st, 6s | *98 | ..... |
| Manhat. B'ch Co.—7s, 1909 | * | 78 |
| N. Y. & M. B'h—1st, 7s, '97 | * | 125 |
| Marietta & Cin.—1st, 7s. | ..... | ..... |
| Metropolit'n El.—1st, 1908 | 105 | 105½ |
| 2d, 6s, 1899. | 98½ | 99⅜ |
| Mex. Cent.—1st, 7s, 1911. | 55 | ..... |
| Mich. Cent.—Cons. 7s, 1902 | 128½ | 129½ |
| Consol. 5s, 1902. | *106 | ..... |
| 6s, 1909. | *104 | ..... |
| Coupon, 5s, 1931. | * | 102½ |
| Registered, 5s, 1931. | ..... | ..... |
| Jack. Lan. & Sag.—6s, '91. | 102 | ..... |
| Milw. & No.—1st, 6s, 1910 | 98 | 100 |
| Mil. L. S. & W.—1st, 6s, 1921 | 106½ | 108 |
| Minn. & St. L.—1st, 7s, 1927 | 126 | ..... |
| Iowa Ext.—1st, 7s, 1909 | *120 | ..... |
| 2d, 7s, 1891. | *100 | ..... |
| S'thw. Ext.—1st, 7s, 1910 | 112⅝ | 113 |
| Pac. Ext.—1st, 6s, 1921. | 100¼ | 101½ |
| Mo. K. & T.—Gen'l, 6s, 1920 | ..... | 80½ |
| General, 5s, 1920. | 65 | 66½ |
| Cons. 7s, 1904-5-6. | 105½ | ..... |
| Cons. 2d, income, 1911. | ..... | 70 |
| H. & Cent. Mo.—1st, '90 | 106 | ..... |
| Mobile & Ohio—New 6s. | 108 | ..... |
| Collater'l trust, 6s, 1892 | ..... | 99⅞ |
| Morgan's La. & T.—1st, 6s | ..... | ..... |
| Nash. Chat. & St. L.—1st, 7s | 121 | ..... |
| 2d, 6s, 1901. | *102½ | 104 |
| N. Y. Central—6s, 1887. | 106¾ | ..... |
| Deb. certs., ext'd 5s. | 107 | 107½ |
| N. Y. C. & H.—1st, cp., 7s | 132¼ | 134 |
| 1st, reg., 1903. | 132 | 133½ |
| Hud. Riv.—7s, 2d, s.f., '85 | ..... | 106 |
| Harlem—1st, 7s, coup. | ..... | 133 |
| 1st, 7s, reg., 1900 | *130½ | ..... |
| N. Y. Elev'd—1st, 7s, 1906 | 120 | 120½ |
| N. Y. P. & O.—Pr. l'n, 6s, '95 | 105 | 108 |
| N. Y. C. & N.—Gen., 6s, 1910 | ..... | ..... |
| Trust Co. receipts. | ..... | 36 |
| N. Y. & N. Engl'd—1st, 7s | 105½ | 107 |
| 1st, 6s, 1905 | 95 | ..... |
| N. Y. C. & St. L.—1st, 6s, 1921 | 107⅞ | 108 |
| 2d, 6s, 1923 | 80 | ..... |
| N. Y. W. Sh. & Buff.—Cp., 5s | 50¼ | 51 |
| Registered, 5s, 1931. | ..... | 50¼ |
| N. Y. Susq. & West.—1st, 6s | 81 | ..... |
| Debenture, 6s, 1897. | *60 | 70 |
| Midland of N. J.—1st, 6s | 96 | 96¼ |
| N. Y. N. H. & H.—1st, rg., 4s | *102 | ..... |
| Nevada Central—1st, 6s. | ..... | ..... |
| N. Pac.—G. l. gr., 1st, cp., 6s | 102⅜ | 102½ |
| Registered, 6s, 1921. | *102 | ..... |
| N. O. Pac.—1st, 6s, g., 1920 | *83⅛ | 83½ |
| Norf. & W.—Gen'l, 6s, 1931 | 107½ | 107¾ |
| New River—1st, 6s, 1932 | *101 | 103 |
| No. Railway (Cal.)—1st, 6s | *107½ | ..... |
| Ohio & Miss.—Consol. s.fd. | 119½ | 120⅜ |
| Consolidated 7s, 1898. | 119½ | 120½ |
| 2d consolidated 7s, 1911 | 115 | ..... |
| 1st, Springfield Div., 7s | 114¼ | ..... |
| Ohio Central—1st, 6s, 1920 | 66 | 69 |
| 1st, Term'l Tr., 6s, 1920 | * | 70 |
| 1st, Min'l Div., 6s, 1921 | ..... | ..... |
| Ohio So.—1st, 6s, 1921 | 90 | ..... |
| Oreg'n & Cal.—1st, 6s, 1921 | ..... | ..... |
| Or. & Transc'l—6s, '82-1922 | 71 | 74 |
| Oregon Imp. Co.—1st, 6s. | 63 | 64 |
| Panama—S. f., sub. 6s, 1910 | ..... | ..... |
| Peoria Dec. & Ev.—1st, 6s | 104 | 105 |
| Evans. Div.—1st, 6s, 1920 | * | 105 |
| Peoria & Pek. U'n—1st, 6s | 105 | ..... |
| Pacific Railroads— | | |
| Central Pac.—G., 6s. | 113⅝ | 114½ |
| San Joaquin Br.—6s. | 108 | ..... |
| Cal. & Oregon—1st, 6s | 103½ | ..... |
| State Aid bds., 7s, '84 | 100 | 103 |
| Land grant bonds, 6s. | 102¾ | ..... |
| West. Pac.—Bonds, 6s | 110⅝ | ..... |
| So. Pac. of Cal.—1st, 6s | 104½ | 105 |
| So. Pac. of Ariz'a—1st, 6s | ..... | ..... |
| So. Pac. of N. Mex.—1st, 6s | ..... | ..... |
| Union Pacific—1st, 6s | 114⅜ | 114¾ |
| Land grants, 7s, '87-89 | 107 | 108 |
| Sinking funds, 8s, '93. | 112 | 113 |
| Reg., 8s, 1893. | * | 114¾ |
| Collateral Trust, 6s. | ..... | ..... |
| do 5s, 1907 | ..... | ..... |
| Kans. Pac.—1st, 6s, '95 | ..... | 112 |
| 1st, 6s, 1896. | 109½ | 110 |
| Denv. Div. 6s, as'd, '99 | 109¾ | 110½ |
| 1st, consol., 6s, 1919 | 93 | 95 |
| C. Br. U. P.—F. c., 7s, '95 | * | 109½ |
| At. C. & P.—1st, 6s, 1905 | *92 | ..... |
| At. J. Co. & W.—1st, 6s | 87½ | 91 |
| Oreg. Short L.—1st, 6s | 88 | 88½ |
| Ut. So.—Gen., 7s, 1909 | 100 | 105 |
| Exten., 1st, 7s, 1909 | 98 | 100 |
| Mo. Pac.—1st, cons., 6s. | 106 | 106¼ |
| 3d, 7s, 1906. | 115¼ | 115½ |
| Pac. of Mo.—1st, 6s. | 105¼ | 106½ |
| 2d, 7s, 1891. | 111 | ..... |
| St. L. & S. F.—2d, 6s, Cl. A | ..... | ..... |
| 3-6s, Class C, 1906 | ..... | 105 |
| 3-6s, Class B, 1906 | ..... | 105 |
| 1st, 6s, Pierce C. & O. | ..... | ..... |
| Equipment, 7s, 1895. | ..... | 104½ |
| Gen'l mort., 6s, 1931. | *100 | ..... |
| So. Pac. of Mo.—1st, 6s | ..... | 105½ |
| Tex. & Pac.—1st, 6s, 1905 | 108 | ..... |
| Consol., 6s, 1905 | 91 | 92½ |
| Income & ld. gr., reg. | 46⅞ | 47½ |
| 1st, Rio G. Div., 6s, 1930 | 69 | 70 |
| Pennsylvania RR.— | | |
| Pa. Co.'s guar. 4½s, 1st, cp | 96½ | ..... |
| Registered, 1921. | 96 | ..... |
| Pitt. C. & St. L.—1st, c., 7s | ..... | ..... |
| 1st, reg., 7s, 1900 | ..... | ..... |
| 2d, 7s, 1913. | ..... | ..... |
| Pitts. Ft. W. & Chic.—1st | 139⅝ | ..... |
| 2d, 7s, 1912. | *135½ | ..... |
| 3d, 7s, 1912. | 131 | 132½ |
| Penn. RR.—Continued— | | |
| Clev. & Pitts.—Cons. s.fd. | ..... | 128 |
| 4th. s.fd., 6s, 1892. | *110⅝ | ..... |
| St. L. V. & T. H.—1st, g., 7s | ..... | ..... |
| 2d, 7s, 1898. | ..... | ..... |
| 2d, guar., 7s, 1898 | ..... | ..... |
| Pitts. B. & B.—1st, 6s, 1911 | * | 90 |
| Rome W. & Og.—1st, 7s, '91 | *109½ | ..... |
| Con., 1st, ext., 5s, 1922. | 70 | 70¼ |
| Roch. & Pitt.—1st, 6s, 1921 | 110 | 113 |
| Consol., 1st, 6s, 1922. | 90 | ..... |
| Rich. & Alleg.—1st, 7s, 1920 | 69 | 70 |
| Rich. & Danv.—Cons., g., 6s | 99½ | 100 |
| Debenture 6s, 1927. | 58 | ..... |
| Atl. & Ch.—1st, pf., 7s, '97 | *112 | ..... |
| Incomes, 1900 | ..... | ..... |
| Scioto Val.—1st, cons., 7s. | ..... | ..... |
| St. L. & Iron Mt.—1st, 7s | 114 | ..... |
| 2d, 7s, 1897. | * | 112 |
| Arkansas Br'ch—1st, 7s | 110½ | 111½ |
| Cairo & Fulton—1st, 7s | ..... | 108½ |
| Cairo Ark. & T. 1st, 7s | *107¾ | 109 |
| Gen'l r'y & l. gr., 5s, 1931 | ..... | 70 |
| St. L. Alton & T. H.—1st, 7s | 118 | ..... |
| 2d, pref., 7s, 1894 | 112 | ..... |
| 2d, income, 7s, 1894 | *105 | ..... |
| Bellev. & So. Ill.—1st, 8s | *119 | ..... |
| St. P. Minn. & Man.—1st, 7s | *110½ | ..... |
| 2d, 6s, 1909. | *109½ | ..... |
| Dakota Ext.—6s, 1910. | 112¾ | ..... |
| 1st, consol., 6s, 1933. | 105 | 105½ |
| 1st. cons., 6s, reg., 1933. | *105 | ..... |
| Min's Un.—1st, 6s, 1922 | *110 | ..... |
| St. P. & Dul.—1st, 5s, 1931 | ..... | ..... |
| So. Car. R'y—1st, 6s, 1920 | 102½ | 106 |
| 2d, 6s, 1931. | 97½ | 98 |
| Shenand'h V.—1st, 7s, 1909 | 114 | ..... |
| General, 6s, 1921 | 80 | ..... |
| Tex. Cen.—1st, s.f., 7s, 1909 | 107 | 108 |
| 1st mort., 7s, 1911 | 107 | ..... |
| Tol. Del. & Burl.—Main, 6s | ..... | ..... |
| 1st, Dayt. Div., 6s, 1910 | ..... | ..... |
| 1st, Ter'l trust, 6s, 1910 | ..... | ..... |
| Tex. & N. O.—1st, 7s, 1905 | ..... | ..... |
| Sabine Div.—1st. 6s, 1912 | 95 | 95½ |
| Va. Mid.—M. inc., 6s, 1927 | 68 | 70 |
| Wab. St. L. & Pac.—Gen'l 6s | 48 | ..... |
| Chic. Div.—5s, 1910. | 65 | 71 |
| Hav. Div.—6s, 1910. | * | 81 |
| Tol. P. & W.—1st, 7s, 1917 | * | 108 |
| Iowa Div.—6s, 1921. | 75 | 85 |
| Ind'polis Div.—6s, 1921 | ..... | ..... |
| Detroit Div.—6s, 1921. | * | 85 |
| Cairo Div.—5s, 1931. | 70 | 75 |
| Wabash—Mort. 7s, 1909 | ..... | 85 |
| Tol. & W.—1st, ext., 7s | 102½ | ..... |
| 1st, St. L. Div., 7s, '89 | 90 | 95 |
| 2d, ext., 7s, 1893. | ..... | 97 |
| Equipm't bds, 7s, '83. | * | 50 |
| Consol. conv., 7s, 1907 | 70 | 77 |
| Gt. West'n—1st, 7s, '88 | 103½ | 104½ |
| 2d, 7s, 1893. | ..... | 97 |
| Q. & Tol.—1st, 7s, 1890 | ..... | ..... |
| Han. & Naples—1st, 7s | ..... | ..... |
| Ill. & So. Ia.—1st, ex., 6s | ..... | ..... |
| St. L. K. C. & N.—R. e., 7s | 100 | 101½ |
| Omaha Div.—1st, 7s | *100 | ..... |
| Clar'da Br.—6s, 1919 | *80 | ..... |
| St. Chas. Bge.—1st, 6s | 80½ | ..... |
| No. Missouri—1st, 7s. | 118½ | ..... |
| West. Un. Tel.—1900, coup. | 115 | 116 |
| 1900, reg. | ..... | 112½ |
| N. W. Telegraph—7s, 1904 | *100 | ..... |
| Mut. Un. Tel.—S. fd., 6s, 1911 | 76 | 78¼ |
| Spring Val. W. W.—1st, 6s | ..... | ..... |
| Oreg'n RR. & Nav.—1st, 6s | 108¼ | ..... |

### INCOME BONDS.

*(Interest payable if earned.)*

| | | |
|---|---|---|
| Alleg'ny Cent.—Inc., 1912 | ..... | ..... |
| Atl. & Pac.—Inc., 1910. | 18¾ | 19 |
| Central of N. J.—1908 | *104 | ..... |
| Cent. Ia.—Coup. deb. certs. | ..... | ..... |
| Ch. St. P. & M.—L. gr. inc., 6s | ..... | ..... |
| Chic. & E. Ill.—Inc., 1907 | ..... | ..... |
| Des M. & Ft. D.—1st, inc., 6s | ..... | ..... |
| Det. Mack. & Marq.—Inc. | ..... | ..... |
| E. T. V. & Ga.—Inc., 6s, 1931 | 25 | 26 |
| Elizab. C. & Nor.—2d, inc. | ..... | ..... |
| Gr. Bay W. & St. P.—2d, inc. | ..... | 22 |
| Ind. Bl. & W.—Inc., 1919 | ..... | ..... |
| Consol., inc., 6s, 1921. | * | 33 |
| Ind's Dec. & Spr'd—2d, inc. | ..... | ..... |
| Trust Co. certificates. | ..... | ..... |
| Leh. & Wilkesb. Coal—'88 | 80 | ..... |
| Lake E. & W.—Inc., 7s, '99 | *32 | 35 |
| Sand'ky Div.—Inc., 1920. | ..... | ..... |
| Laf. Bl. & Mun.—Inc., 7s, '99 | 30 | ..... |
| Mil. L. Sh. & W.—Incomes | 84 | ..... |
| Mob. & O.—1st, prf., deben. | 69 | 70 |
| 2d, pref., debentures. | *38 | 45 |
| 3d, pref., debentures. | ..... | 30 |
| 4th, pref., debentures. | *26 | 30 |
| N. Y. Lake E. & W.—Inc. 6s | ..... | ..... |
| N. Y. P. & O.—1st, inc. ac., 7s | * | 52½ |
| Ohio Cent.—Income, 1920 | *6 | 10 |
| Min'l Div.—Inc., 7s, 1921 | ..... | ..... |
| Ohio So.—2d inc., 6s, 1921 | * | 24 |
| Ogdens. & L. C.—Inc., 1920 | ..... | ..... |
| Peoria D. & Ev.—Inc., 1920 | *59 | 60⅜ |
| Evansv. Div.—Inc., 1920 | ..... | ..... |
| Peoria & Pek. Un.—Inc., 6s | ..... | ..... |
| Roch. & Pittsb.—Inc., 1921 | ..... | ..... |
| Rome W. & Og.—Inc., 7s. | 34½ | 36 |
| So. Car. Ry.—Inc., 6s, 1931 | * | 53 |
| St. L. & I. Mt.—1st, 7s, pr. l. a. | ..... | ..... |
| St. L. A. & T. H.—Div. bds. | ..... | 55 |

* No prices Friday; these are latest quotations made this week.

## New York Local Securities.

### Bank Stock List.

| COMPANIES. Marked thus (*) are not National. | Par. | PRICE. Bid. | Ask. |
|---|---|---|---|
| America* | 100 | 171 | 175 |
| Amer. Exchange | 100 | 106 | ..... |
| Broadway | 25 | 295 | ..... |
| Butchers' & Drov's' | 25 | ..... | ..... |
| Central | 100 | 130 | 136 |
| Chase | 100 | ..... | ..... |
| Chatham | 25 | 145 | ..... |
| Chemical | 100 | 2020 | ..... |
| Citizens' | 25 | 124 | 126 |
| City | 100 | 270 | ..... |
| Commerce | 100 | 156½ | 157½ |
| Continental | 100 | 122 | 122½ |
| Corn Exchange* | 100 | 170 | 8..... |
| East River | 25 | 120 | ..... |
| Eleventh Ward* | 25 | ..... | ..... |
| Fifth | 100 | ..... | ..... |
| Fifth Avenue* | 100 | 400 | ..... |
| First | 100 | ..... | ..... |
| Fourth | 100 | 132½ | ..... |
| Fulton | 30 | 30 | ..... |
| Gallatin | 50 | 175 | ..... |
| Garfield | 100 | 120 | ..... |
| German American* | 75 | 103 | ..... |
| German Exchange* | 100 | ..... | ..... |
| Germania* | 100 | 150 | ..... |
| Greenwich* | 25 | 110 | ..... |
| Hanover | 100 | 155 | 165 |
| Imp. & Traders' | 100 | 205 | ..... |
| Irving | 50 | 143 | 145 |
| Leather Manuf'rs' | 100 | 172½ | ..... |
| Manhattan* | 50 | 160 | ..... |
| Marine | 100 | 140 | ..... |
| Market | 100 | 150 | 155 |
| Mechanics' | 25 | 152½ | 154 |
| Mechanics' & Trads' | 25 | ..... | ..... |
| Mercantile | 100 | 122 | ..... |
| Merchants' | 50 | 151½ | ..... |
| Merchants' Exch | 50 | 92 | 95 |
| Metropolis | 100 | ..... | ..... |
| Metropolitan | 100 | 152 | 154 |
| Murray Hill* | 100 | ..... | ..... |
| Nassau* | 100 | 141 | 150 |
| New York | 100 | 165 | ..... |
| New York County | 100 | 150 | ..... |
| N. Y. Nat. Exch | 100 | 110 | ..... |
| Ninth | 100 | 122 | ..... |
| North America* | 70 | ..... | ..... |
| North River* | 30 | 120 | ..... |
| Oriental* | 25 | 150 | ..... |
| Pacific* | 50 | 165 | 172 |
| Park | 100 | 165 | ..... |
| People's* | 25 | 152 | ..... |
| Phenix | 20 | 107 | ..... |
| Produce* | 50 | ..... | ..... |
| Republic | 100 | 132½ | 135 |
| St. Nicholas* | 100 | 150 | ..... |
| Seventh Ward | 100 | 110 | 112½ |
| Second | 100 | ..... | ..... |
| Shoe & Leather | 100 | 142½ | 150 |
| State of New York* | 100 | 125 | ..... |
| Third | 100 | ..... | ..... |
| Tradesmen's | 40 | 110 | ..... |
| Union | 50 | 176 | 180 |
| United States | 100 | ..... | ..... |
| Wall Street | 50 | ..... | ..... |
| West Side* | 100 | ..... | ..... |

### Insurance Stock List.
[Prices by E. S. Bailey, 7 Pine St.]

| COMPANIES. | Par. | PRICE. Bid. | Ask. |
|---|---|---|---|
| American | 50 | 147 | 155 |
| Amer. Exchange | 100 | 108 | 113 |
| Bowery | 25 | 145 | 150 |
| Broadway | 25 | 165 | 175 |
| Brooklyn | 17 | 168 | 175 |
| Citizens' | 20 | 144 | 148 |
| City | 70 | 120 | 125 |
| Clinton | 100 | 120 | 125 |
| Commercial | 50 | 80 | 90 |
| Continental | 100 | 230 | 240 |
| Eagle | 40 | 245 | 253 |
| Empire City | 100 | 75 | 80 |
| Exchange | 30 | 90 | 100 |
| Farragut | 50 | 107 | 115 |
| Firemen's | 17 | 80 | 85 |
| Firemen's Trust | 10 | 70 | 80 |
| Franklin & Emp | 100 | 105 | 110 |
| German-American | 100 | 205 | 210 |
| Germania | 50 | 135 | 142 |
| Globe | 50 | 110 | 115 |
| Greenwich | 25 | 230 | 290 |
| Guardian | 100 | 60 | 65 |
| Hamilton | 15 | 110 | 115 |
| Hanover | 50 | 140 | 145 |
| Home | 100 | 135 | 140 |
| Howard | 50 | 55 | 65 |
| Irving | 100 | 60 | 70 |
| Jefferson | 30 | 125 | 130 |
| Kings C'nty (Bkn.) | 20 | 200 | 210 |
| Knickerbocker | 40 | 85 | 90 |
| Long Isl'd (B'klyn) | 50 | 100 | 113 |
| Lorillard | 25 | 65 | 75 |
| Manufac. & Build | 100 | 95 | 105 |
| Mech. & Traders' | 25 | 85 | 90 |
| Mechanics' (Bklyn) | 50 | 105 | 112 |
| Mercantile | 50 | 60 | 65 |
| Merchants' | 50 | 105 | 110 |
| Montauk (Bklyn.) | 50 | 105 | 110 |
| Nassau (Bklyn.) | 50 | 145 | 150 |
| National | 37½ | 90 | 95 |
| N. Y. Equitable | 35 | 150 | 160 |
| N. Y. Fire | 100 | 80 | 95 |
| Niagara | 50 | 120 | 130 |
| North River | 25 | 105 | 110 |
| Pacific | 25 | 170 | 185 |
| Park | 100 | 100 | 108 |
| Peter Cooper | 20 | 155 | 165 |
| People's | 50 | 108 | 115 |
| Phenix | 50 | 143 | 150 |
| Rutger's | 25 | 115 | 120 |
| Standard | 50 | 90 | 100 |
| Star | 100 | 60 | 62½ |
| Sterling | 100 | 57 | 63 |
| Stuyvesant | 25 | 120 | 125 |
| Tradesmen's | 25 | 70 | 75 |
| United States | 25 | 127 | 133 |
| Westchester | 10 | 120 | 125 |
| Williamsburg City | 50 | 200 | 210 |

### Gas and City Railroad Stocks and Bonds.
[Gas Quotations by GEO. H. PRENTISS & CO., Brokers, 11 Wall Street.]

| GAS COMPANIES. | Par. | Amount. | Period | Rate | Date. * | Bid. | Ask. |
|---|---|---|---|---|---|---|---|
| Brooklyn Gas-Light | 25 | 2,000,000 | Var's | 5 | May10,'84 | x132 | 135 |
| Citizens' Gas-L. (Bklyn) | 20 | 1,200,000 | Var's | 3 | Jan. 1,'84 | 92 | 93 |
| Bonds | 1,000 | 315,000 | A. & O. | 3½ | Apr. 1,'81 | 107 | 110 |
| Harlem | 50 | 2,000,000 | F. & A | 3 | Feb. 1,'84 | 120 | 122 |
| Jersey City & Hoboken | 20 | 750,000 | J. & J. | 7½ | Jan. 1,'84 | 160 | 170 |
| Manhattan | 50 | 4,000,000 | I. & J. | 5 | Apr. 1,'84 | 270 | 275 |
| Metropolitan | 100 | 2,500,000 | M.&N. | 5 | May 2,'84 | x230 | 235 |
| Bonds | 500 | 750,000 | F. & A. | 3 | | 107 | 110 |
| Mutual (N. Y.) | 100 | 3,500,000 | Quar. | 2½ | Apr.10'84 | 132 | 135 |
| Bonds | 1,000 | 1,500,000 | M.&N. | 6 | 1902 | 104 | 106 |
| Nassau (Bklyn.) | 25 | 1,000,000 | Var's | 3 | Sept.1,'82 | 100 | ..... |
| Scrip | Var's | 700,000 | M.&N. | 3½ | Nov.1,'83 | 95 | 97 |
| New York | 100 | 4,000,000 | M.&N. | 5 | May 1,'84 | x134 | 135 |
| People's (Bklyn.) | 10 | 1,000,000 | J. & J. | 3½ | Jan. '76 | 83 | 85 |
| Bonds | 1,000 | 375,000 | M.&N. | 3½ | Nov. 1,'83 | 106 | 110 |
| Bonds | Var's | 125,000 | Var's | 3 | Apr. 1,'84 | 98 | 100 |
| Central of New York | 50 | 466,000 | F. & A. | 2 | Feb., '84 | ..... | 80 |
| Williamsburg | 50 | 1,000,000 | Quar. | 2½ | Apr. 21'84 | 125 | 130 |
| Bonds | 1,000 | 1,000,000 | A. & O. | 3 | Apr. 1,'84 | 105 | 108 |
| Metropolitan (Bklyn.) | 100 | 1,000,000 | M.&N. | 3 | Jan. 1,'84 | 92 | 95 |
| Municipal | 100 | 3,000,000 | ..... | 5 | Mch. 7,'84 | 212 | 215 |
| Bonds | ..... | 750,000 | M.&N. | 6 | 1888 | 107½ | 110 |
| Fulton Municipal | 100 | 3,000,000 | ..... | ..... | ..... | 138 | 142 |
| Bonds | ..... | 300,000 | J. & J. | 6 | ..... | 108 | 112 |
| Equitable | 100 | 2,000,000 | ..... | ..... | ..... | 94 | 96 |

[Quotations by H. L. GRANT, Broker, 145 Broadway.]

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Bl'cker St.& Fult.F.—Stk | 100 | 900,000 | J. & J. | ¾ | Jan., '84 | 23 | 25½ |
| 1st mort. | 1,000 | 700,000 | J. & J. | 7 | July,1900 | 111 | 112½ |
| Brdway & 7th Av.—St'k. | 100 | 2,100,000 | Q.—J. | 2 | April, '84 | 155 | 160 |
| 1st mort. | 1,000 | 1,500,000 | J. & D. | 7 | June, '84 | 100 | ..... |
| Brooklyn City—Stock | 10 | 2,000,000 | Q. - F. | 3½ | May, '84 | 210 | 215 |
| 1st mort | 1,000 | 800,000 | J. & J. | 5 | Jan., 1902 | 106 | 110 |
| Bklyn. Crosstown—Stock | 100 | 200,000 | A. & O. | 1 | April, '84 | 155 | 165 |
| 1st mort. bonds | 1,000 | 400,000 | J. & J. | 7 | Jan., 1888 | 105 | 112 |
| Bush'k Av. (Bklm)—St'k. | 100 | 500,000 | Q.—F. | 2 | May, '84 | 160 | 165 |
| Central Crosstown—Stk. | 100 | 600,000 | Q.—J. | 1½ | April, '84 | 130 | 137 |
| 1st mort | 1,000 | 250,000 | M.&N. | 6 | Nov.,1922 | 111 | 112½ |
| Cent. Pk. N. & E. Riv.—Stk | 100 | 1,800,000 | Q.—J. | 2 | April, '84 | 142 | 145 |
| Consol. mort. bonds | 1,000 | 1,200,000 | J. & D. | 7 | Dec., 1902 | 120 | 121 |
| Christ'ph'r & 10th St—Stk | 100 | 650,000 | F. & A. | 2½ | Feb., '84 | 130 | 135 |
| Bonds | 1,000 | 250,000 | A. & O. | 7 | Oct., 1898 | 110 | 116 |
| Dry Dk. E. B. & Bat'y—Stk | 100 | 1,200,000 | Q.—F. | 2½ | May, '84 | 205 | 220 |
| 1st mort., consol. | 500&c. | 900,000 | J. & D. | 7 | June, '93 | 114 | 116½ |
| Scrip | 100 | 1,200,000 | F. & A. | 6 | 1914 | 105 | 110 |
| Eighth Av.—Stock | 100 | 1,000,000 | Q.—J. | 2½ | April, '84 | 285 | 290 |
| Scrip | 100 | 1,000,000 | F. & A. | 6 | Feb., 1914 | 105 | 110 |
| 42d & Grd St. F'ry—Stk | 100 | 748,000 | M.&N. | 6 | May, '84 | 240 | 255 |
| 1st mort. | 1,000 | 236,000 | A. & O. | 7 | April, '93 | 112 | 117 |
| Houst. W. St. & P. F'y—Stk | 100 | 250,000 | Q.—F | 2 | May, '84 | 110 | ..... |
| 1st mort | 500 | 500,000 | J. & J. | 7 | July, '94 | 111 | 113½ |
| Second Av.—Stock | 100 | 1,800,000 | J. & J. | 5 | Jan., '84 | 202½ | 210 |
| 3d mort. | 1,000 | 150,000 | A. & O. | 7 | April, '85 | 101 | 103 |
| Consol. | 1,000 | 1,050,000 | M.&N. | 7 | May, '88 | 107 | 108 |
| Sixth Av.—Stock & scrip | 100 | 1,500,000 | M.& S. | 10 | Mch., '84 | 3'0 | 325 |
| 1st mort. | 1,000 | 500,000 | J. & J. | 7 | July, '90 | 110 | 115 |
| Third Av.—Stock | 100 | 2,000,000 | Q.—F. | 4 | Feb., '84 | 275 | 280 |
| 1st mort | 1,000 | 2,000,000 | J. & J. | 7 | Jan., '90 | 111 | 113 |
| Twenty-third St.—Stock. | 100 | 600,000 | F. & A. | 4 | Feb., '84 | 170 | 176 |
| 1st mort | 1,000 | 750,000 | M.&N. | 7 | May, '93 | 110 | 113 |

* This column shows last dividend on *stocks*, but date of maturity on *bonds*.

## Quotations in Boston, Philadelphia and Baltimore.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| **BOSTON.** | | |
| Atch. & Topeka—1st, 7s. | 121¾ | 122 |
| Land grant, 7s | 117 | ..... |
| Atlantic & Pacific—6s | ..... | ..... |
| Income | 18 | 20⅛ |
| Boston & Maine 7s | ..... | ..... |
| Boston & Albany—7s | ..... | ..... |
| 6s | ..... | ..... |
| Boston & Lowell—7s | ..... | ..... |
| 6s | ..... | ..... |
| Boston & Providence—7s | ..... | ..... |
| Burl. & Mo.—Ld. gr., 7s | ..... | ..... |
| Nebraska, 6s. Exempt | 116 | 116½ |
| Nebraska, 6s. Non-ex'pt | ..... | 105½ |
| Nebraska, 4s | ..... | ..... |
| Conn. & Passumpsic—7s | ..... | ..... |
| Connotton Valley—6s | ..... | ..... |
| 5s | ..... | ..... |
| East'rn, Mass.—6s, new | ..... | 111½ |
| Fort Scott & Gulf—7s | 114 | 115 |
| K. City Lawr. & So. 6s | 109¼ | ..... |
| K. City St. Jo. & C. B.—7s | ..... | ..... |
| Little R. & Ft. S.—7s, 1st | ..... | ..... |
| K. City So'th'd & Mem.—6s | 92 | 95 |
| Mexican Central—7s | 54⅞ | 55⅛ |
| Income | ..... | ..... |
| N. Y. & N. England—6s | ..... | 96 |
| 7s | 103½ | 104 |
| N. Mexico & So. Pac.—7s | 118½ | ..... |
| Ogdensb. & L. Ch.—Con. 6s | ..... | ..... |
| Income | ..... | ..... |
| Old Colony—7s | ..... | ..... |
| 6s | ..... | ..... |
| Pueblo & Ark. Val.—7s | ..... | ..... |
| Rutland—6s, 1st | 97 | 98 |
| Sonora—7s | 98 | 99 |
| STOCKS. | | |
| Atchison & Topeka | 77⅞ | 78 |
| Boston & Albany | 180 | ..... |
| Boston & Lowell | 115 | 115½ |
| Boston & Maine | 166 | ..... |
| Boston & Providence | 173 | ..... |
| Cheshire, preferred | ..... | 60 |
| Chic. & West Michigan | 37¾ | ..... |
| Conn. Sandusky & Cleve. | 10 | ..... |
| Concord | ..... | ..... |
| Connecticut River | 171 | ..... |
| Conn. & Passumpsic | ..... | ..... |
| Connotton Valley | ..... | ..... |
| Del. Lansing & No., pref. | 110 | 111 |
| Eastern, Mass. | 38 | ..... |
| Fitchburg | ..... | 120 |
| Flint & Pere Marquette | 26½ | 27½ |
| Preferred | 102 | 103 |
| Fort Scott & Gulf | ..... | ..... |
| Preferred | ..... | 124 |
| Iowa Falls & Sioux City | ..... | 84 |
| Kan. C. Springf. & Mem. | ..... | ..... |
| Little Rock & Ft. Smith | 18 | 20 |
| Louisiana & Mo. River | 20 | ..... |
| Preferred | ..... | ..... |
| Maine Central | ..... | ..... |
| Manchester & Lawrence | ..... | ..... |
| Marq. Hought'n & Onton. | ..... | ..... |
| Preferred | ..... | ..... |
| Nashua & Lowell | 145 | ..... |
| N. Y. & New England | 14 | 14⅛ |
| Northern of N. Hampsh. | ..... | ..... |
| Norwich & Worcester | ..... | ..... |
| Old Colony | 141¾ | 142 |
| Portland Saco & Portsm. | ..... | ..... |
| Rutland—Preferred | 19 | ..... |
| Revere Beach & Lynn | ..... | ..... |
| Tol. Conn. & St. Louis | ..... | ..... |
| Vermont & Mass | 131 | ..... |
| Worcester & Nashua | ..... | ..... |
| Wisconsin Central | 11⅜ | 11½ |
| Preferred | ..... | ..... |
| **PHILADELPHIA.** | | |
| RAILROAD STOCKS. † | | |
| Allegheny Valley | ..... | 6 |
| Ashtabula & Pittsburg | ..... | ..... |
| Preferred | ..... | ..... |
| Bell's Gap | ..... | ..... |
| Buffalo N.Y. & Phil. | 6½ | 7 |
| Preferred | ..... | ..... |
| Camden & Atlantic | ..... | ..... |
| Preferred | ..... | ..... |
| Catawissa | 23 | 24 |
| 1st preferred | ..... | 59½ |
| 2d preferred | 57 | 58 |
| Delaware & Bound Brook | ..... | 135 |
| East Pennsylvania | ..... | ..... |
| Elmira & Williamsport | 40 | ..... |
| Preferred | 58 | ..... |
| Huntingd'n & Broad Top | ..... | 13 |
| Preferred | ..... | 26½ |
| Lehigh Valley | 69 | 69¼ |
| Preferred | ..... | 90 |
| Little Schuylkill | ..... | 64½ |
| Minehill & Sch. Haven | 66½ | ..... |
| Nesquehoning Valley | 50 | 51 |
| Norfolk & West'n—Com. | 10 | ..... |
| Preferred | 39½ | ..... |
| Northern Central | 60 | 60¼ |
| North Pennsylvania | 67 | 67½ |
| Pennsylvania | 60 | 60⅜ |
| Philadelphia & Erie | ..... | ..... |
| Phila. Ger. & Norristown | 111½ | 113 |
| Phila. Newtown & N.Y. | ..... | ..... |
| Phila. & Reading | 22¾ | 22⅞ |
| Phila. & Trenton | ..... | ..... |
| Phila. Wilm. & Balt. | ..... | ..... |
| Pittsb. Cin. & St. L.—Com. | ..... | ..... |
| United N. J. Companies | 192½ | ..... |
| West Chester—Cons. pref. | ..... | ..... |
| West Jersey | 44 | ..... |
| West Jersey & Atlantic | ..... | ..... |
| CANAL STOCKS. | | |
| Lehigh Navigation | 47 | 47½ |
| Pennsylvania | ..... | ..... |
| Schuylkill Nav., pref. | ..... | 17 |
| RAILROAD BONDS. | | |
| Allegh. Val.—7 3-10s, '96 | 121 | ..... |
| 7s, E. ext., 1910 | ..... | ..... |
| Inc. 7s, end., coup., '84 | 20 | 30 |
| Ashtab. & Pittsb.—1st, 6s | ..... | ..... |
| 1st, 6s, reg., 1908 | ..... | ..... |
| Belvid'e Del.—1st, 6s, 1902 | ..... | 121 |
| 2d, 6s, 1885 | 101 | ..... |
| 3d, 6s, 1887 | ..... | ..... |
| Bell's Gap—1st, 7s, 1893 | 110 | 115 |
| 1st, 6s, 1905 | 98 | ..... |
| Consol., 6s, 1913 | ..... | ..... |
| Buff. N.Y. & Phil.—1st, 6s | ..... | ..... |
| 2d, 7s, 1908 | ..... | ..... |
| Cons. 6s, 1921 | ..... | ..... |
| 1st, Tr. 6s, 1922 | ..... | ..... |
| Buff. Pitts & W. Gen. 6s | ..... | ..... |
| Cam & Amboy 6s, c., '89 | 106½ | ..... |
| Mort., 6s, 1889 | 110½ | ..... |
| Cam. & Atl.—1st, 7s, g., '93 | 118 | ..... |
| 2d, 6s, 1904 | ..... | ..... |
| Cons., 6 p. c | ..... | ..... |
| Cam. & Burl. Co.—6s, '97. | ..... | 114 |
| Catawissa—1st, 7s, con. c. | ..... | ..... |
| Chat. M., 10s, 1888 | ..... | ..... |
| New 7s, reg. & coup | 122 | ..... |
| Chat. R. V.—1st, 7s, 1901 | ..... | ..... |
| Connect'g 6s, cp., 1900-04 | 117 | ..... |
| Cam. Cowan & Aut., 6s, g. | ..... | ..... |
| Delaware—6s, r. & c. p. v. | ..... | ..... |
| Del. & Bound Br.—1st, 7s | 126 | ..... |
| East Penn.—1st, 7s, 1888 | ..... | ..... |
| Easton & Amb'y 6s, 1920 | 107 | ..... |
| El. & Wmsp't 1st, 6s, 1910 | 115 | ..... |
| 6s, perpetual | 100 | ..... |
| Harrisb'g—1st, 6s, 1883 | ..... | ..... |
| H. & B. T.—1st, 7s, g., 1890 | 115 | ..... |
| Cons. 7s, 1895 | ..... | ..... |
| Ithaca & Ath.—1st, gld., 7s | ..... | ..... |
| Junction—1st, 6s, 1882 | ..... | ..... |
| 2d, 6s, 1900 | ..... | ..... |
| Leh. V.—1st, 6s, C. & R., '98 | 121 | ..... |
| 2d, 7s, reg., 1910 | 133 | ..... |
| Cons. 6s, C. & R., 1923 | 124 | ..... |
| N. O. Pac.—1st, 6s, 1920 | 84½ | ..... |
| No. Penn.—1st, 6s, cp., '85 | 102¼ | 103 |
| 2d, 7s, cp. 1896 | 122 | ..... |
| Gen., 7s, 1903 | ..... | 127½ |
| Debenture 6s, reg | ..... | ..... |
| Norfolk & West.—Gen. 6s | 108 | 108½ |
| N. R. Div., 1st, 6s 1932 | 101½ | 103 |
| Oil City & Chic.—1st, 6s | ..... | ..... |
| Oil Creek—1st, 6s, coup. | ..... | 105 |
| Pennsylv.—Gen., 6s, reg. | 121 | ..... |
| Gen., 6s, cp., 1910 | 122 | ..... |
| Cons., 6s, reg., 1905 | 118 | 120½ |
| Cons., 6s, coup., 1905 | 119 | ..... |
| Cons., 5s, reg., 1919 | 105¼ | ..... |
| Pa. & N. Y. C.—7s, 1896 | 122½ | ..... |
| 7, 1906 | 129 | ..... |
| Perkiomen—1st, 6s, cp. '87 | 101 | ..... |
| Phil. & Erie—2d. 7s, cp., '88 | 111 | 113 |
| Cons., 6s, 1920 | ..... | ..... |
| Cons., 5s, 1920 | 104¼ | 105 |
| Phila. Newt. & N.Y.—1st | 120 | ..... |
| Phil. & R.—1st, 6s, 1910 | ..... | ..... |
| 2d, 7s, coup., 1893 | 118½ | 119 |
| Cons., 7s, reg., 1911 | 129 | ..... |
| Cons., 7s, coup., 1911 | 128 | ..... |
| Cons., 6s, g., I.R.C. 1911 | 115 | ..... |
| Imp., 6s, g., coup., 1897 | ..... | ..... |
| Gen., 6s, g., coup., 1908 | 99¾ | 99½ |
| Gen., 7s, coup., 1908 | ..... | 107½ |
| Income, 7s, coup., 1896 | ..... | 99½ |
| Cons. 5s, 1st ser., c., 1922 | ..... | 84 |
| Cons. 5s, 2d ser., c., 1933 | ..... | 70 |
| Conv. Adj. Scrip, '85-'88 | ..... | 92 |
| Debenture coup., 1893‡ | 70 | 75 |
| Scrip, 1882 | 95 | ..... |
| Conv., 7s, R. C., 1893 ‡ | 83 | 84½ |
| Conv. 7s, cp. off, Jan., '85 | ..... | ..... |
| Phil. Wil. & Balt.—4s, tr. ct | 93½ | 93⅝ |
| Pitts. Cin. & St. L.—7s, reg | ..... | 121 |
| Pitts. Titus. & B.—7s, cp. | ..... | ..... |
| Shamokin V. & Potts.—7s | ..... | 126 |
| Shen. Val.—1st, 7s, 1909 | 114 | 116 |
| Gen'l 6s, 1921 | 80¾ | 82 |
| Income, 6s, 1923 | ..... | ..... |
| Income, 5s, 1914 | ..... | ..... |
| Sunbury & Erie—1st, 7s | 121 | ..... |
| Sunb. Haz. & W.—1st, 5s | 82 | 96½ |
| 2d, 6s, 1938 | ..... | 49 |
| Syr. Gen. & Corn.—1st, 7s | ..... | ..... |
| Union & Titusv.—1st, 7s | ..... | ..... |
| United N. J.—Cons. 6s, '94 | ..... | ..... |
| Cons. 6s, gold, 1901 | ..... | ..... |
| Cons. 6s, gold, 1908 | ..... | ..... |
| Gen., 4s, gold, 1923 | ..... | ..... |
| Warren & F.—1st, 7s, '96 | 113 | ..... |
| West Chester—Cons. 7s | 115 | ..... |
| W. Jersey—1st, 6s, cp., '96 | 113 | ..... |
| 1st, 7s, 1899 | ..... | ..... |
| Cons. 6s, 1909 | ..... | ..... |
| W. Jersey & Atl.—1st, 6s, C. | 106 | ..... |
| Western Penn.—6s, coup. | 106 | 107 |
| 6s, P. B., 1896 | ..... | ..... |
| Gen., 7s, coup., 1901 | ..... | ..... |
| CANAL BONDS. | | |
| Ches. & Del.—1st, 6s, 1886 | 75 | 80 |
| Lehigh Nav.—6s, reg., '84 | 103⅜ | ..... |
| Mort. RR., reg., 1897 | ..... | 116 |
| Cons., 7s, reg., 1911 | 125 | ..... |
| Greenw'd Tr., 7s, reg. | 107 | 110 |
| Morris—Boat Loan rg., '85 | ..... | ..... |
| Pennsylv.—6s, cp., 1910 | 91 | ..... |
| Schuylk. Nav.—1st, 6s, rg. | 107 | ..... |
| 2d, 6s, reg., 1907 | 99 | ..... |
| **BALTIMORE.** | | |
| RAILR'D STOCKS. Par | | |
| Atlanta & Charlotte | ..... | 75 |
| Baltimore & Ohio | 100 | ..... |
| 1st pref | ..... | 137 |
| 2d pref | ..... | 134 |
| Parkersburg Br. | 50 | 9 |
| Central Ohio—Com. | 50 | 51 |
| Pittsburg & Connellsville | ..... | ..... |
| Western Maryland | 50 | 15 |
| RAILROAD BONDS. | | |
| Atlanta & Charl.—1st | 113½ | 113½ |
| Inc. | 87½ | 87½ |
| Balt. & Ohio—6s, '85 A. & O | 101½ | 102¼ |
| Cen. Ohio.—6s, 1st, M. & S. | 108¾ | ..... |
| Charl. Col. & Aug.—1st | 108 | ..... |
| 2d | 99 | ..... |
| Cin. Wash. & Balt.—1sts | 102 | 102¼ |
| 2ds | 70 | 70½ |
| 3ds | 35 | 36 |
| Columbia & Greenv.—1sts | 100⅜ | ..... |
| 2ds | ..... | 71 |
| No. Central—6s, '85, J. & J. | 103 | ..... |
| 6s, 1900, A. & O | ..... | 120 |
| 6s, gold, 1900, J. & J | 117½ | 118 |
| 5s, Series A | 103½ | ..... |
| 5s, Series B | ..... | 103¼ |
| Pittsb. & Con'ells.—7s J. & J | 123 | ..... |
| Union RR.—1st, gua. J. & J | 118 | ..... |
| Canton endorsed | ..... | ..... |
| Virginia & Tenn.—6s | 103 | 103½ |
| 8s | 130 | 130 |
| W. Md.—6s, 1st, g., J. & J. | 109 | 110 |
| 2d, guar., J. & J. | ..... | ..... |
| 2d, guar. by W. Co., J. & J. | 109 | ..... |
| 6s, 3d, guar., J. & J | ..... | ..... |
| Wilm. C. & Ag.—6s | ..... | 113 |
| Wil. & Weldon—Gold, 7s | 120 | ..... |

*Ex-dividend. † Per share. ‡ In default. § Ex-rights.

## RAILROAD EARNINGS.

The latest railroad earnings and the totals from Jan. 1 to latest date are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "January 1 to latest date" furnish the gross earnings from January 1 to, and including, the period mentioned in the second column.

| Roads. | Latest Earnings Reported. | | | Jan. 1 to Latest Date. | |
|---|---|---|---|---|---|
| | Week or Mo | 1884. | 1883. | 1884. | 1883. |
| | | $ | $ | $ | $ |
| Ala.Gt.Southern | March..... | 97,600 | 89,615 | 266,781 | 256,661 |
| ¶Atch. T. & S Fe | February.. | 1,167,020 | 1,033,534 | 2,339,368 | 2,099,328 |
| Buff.N.Y.& Phil. | February.. | 179,236 | 147,069 | 346,307 | 344,959 |
| Bur.Ced.R.& No. | 2d wk Apr. | 47,709 | 47,981 | 732,638 | 741,073 |
| Canadian Pacific | 3d wk Apr. | 74,000 | 93,000 | 1,018,346 | 957,741 |
| Central Iowa ... | 2d wk Apr. | 32,810 | 23,955 | ..... | ..... |
| Central Pacific.. | March..... | 1,624,000 | 2,024,533 | 4,591,000 | 5,238,166 |
| Chesap. & Ohio. | 2d wk Apr. | 76,484 | 67,204 | 999,593 | 968,321 |
| Eliz.Lex.&B.S. | 2d wk Apr. | 14,065 | 13,745 | 179,620 | 183,582 |
| Chicago & Alton | 2d wk Apr. | 164,205 | 163,436 | 2,236,426 | 2,190,986 |
| Chic. Burl. & Q. | February . | 1,971,013 | 1,611,021 | 3,619,233 | 3,236,701 |
| Chic. & East. Ill. | 2d wk Apr. | 25,126 | 31,209 | 398,834 | 450,774 |
| Chic.& Gr.Trunk | Wk Mar. 8 | 60,057 | 59,603 | 521,636 | 483,173 |
| Chic. Mil. & St.P. | 3d wk Apr. | 434,000 | 458,147 | 5,961,000 | 6,053,350 |
| Chic. & Northw. | 3d wk Apr. | 391,600 | 394,500 | 5,876,800 | 5,996,509 |
| Ch.St.P.Min.&O. | 3d wk Apr. | 128,400 | 96,600 | 1,506,100 | 1,332,593 |
| Chic. & W. Mich. | 1st wk Apr | 32,532 | 29,573 | 381,691 | 379,674 |
| Cin.Ind.St.L.&C. | 2d wk Apr. | 44,965 | 44,633 | 598,139 | 648,788 |
| Cin. N. O. & T. P. | March..... | 231,600 | 227,475 | 574,181 | 567,322 |
| Cin.Wash.&Balt. | 2d wk Apr. | 29,707 | 31,228 | 471,481 | 505,785 |
| Clev.Akron& Col | 2d wk Apr. | 10,135 | 9,921 | 119,641 | 138,676 |
| Clev.Col.C.& Ind | February.. | 281,053 | 315,540 | 556,494 | 626,706 |
| Danbury & Nor. | February.. | 13,541 | 14,293 | 25,740 | 28,961 |
| Denver & Rio Gr. | February.. | 391,780 | 457,535 | 879,071 | 921,297 |
| Des Mo. & Ft. D. | 2d wk Apr. | 6,954 | 5,774 | 92,009 | 81,301 |
| Det.Lans'g& No. | 1st wk Apr | 26,849 | 28,690 | 324,111 | 368,310 |
| Dub.&SiouxCity | 2d wk Apr | 19,508 | 21,330 | 249,100 | 289,045 |
| Eastern ... ..... | March..... | 244,293 | 267,604 | 765,663 | 786,068 |
| E.Tenn.Va.&Ga. | 1st wk Apr | 71,295 | 69,948 | ..... | ..... |
| Evansv. & T. H. | 2d wk Apr. | 15,043 | 13,003 | 184,417 | 195,423 |
| Flint & P. Marq. | 2d wk Apr. | 53,197 | 56,128 | 694,015 | 701,812 |
| Flor.R'way & N. | 2d wk Apr. | 16,824 | 15,037 | 305,530 | 263,078 |
| Ft.Worth & Den. | March..... | 29,600 | 26,200 | 80,300 | 75,200 |
| Grand Trunk ... | Wk Apr.12 | 320,140 | 373,933 | 4,548,180 | 5,074,678 |
| Gr.BayW.&St.P. | 2d wk Apr. | 7,047 | 8,408 | 101,004 | 152,922 |
| Gulf Col.&SanFe | 15 dys Apr | 64,082 | 58,325 | 462,878 | 495,034 |
| Hous.E.& W.Tex | February . | 26,899 | 21,788 | 50,741 | 46,637 |
| *Ill. Cent. (Ill.).. | 2d wk Apr. | 209,500 | 180,996 | 2,852,200 | 3,120,177 |
| Do (Iowa) | 2d wk Apr. | 35,400 | 38,769 | 463,600 | 532,380 |
| Ind. Bloom.& W. | 2d wk Apr. | 45,413 | 54,447 | 733,773 | 828,509 |
| K.C. Ft.S.& Gulf | 1st wk Apr | 40,737 | 30,461 | 620,715 | 502,966 |
| Kan. C. Sp. & M. | 1st wk Apr | 17,140 | ..... | 217,578 | ..... |
| Kentucky Cent'l | 3 wks Feb. | 29,027 | 33,751 | 77,675 | 82,936 |
| L. Erie & West'n | January .. | 87,638 | 123,572 | 87,638 | 123,572 |
| L.Rk.& Ft.Smith | March..... | 43,817 | 48,047 | 119,928 | 132,630 |
| L.Rk.M.Riv.& T. | March..... | 25,698 | 32,798 | 82,333 | 104,238 |
| Long Island.... | 3d wk Apr. | 47,117 | 43,187 | 584,006 | 554,340 |
| La. & Mo. River | January... | 51,200 | 49,600 | 51,200 | 49,600 |
| Louisv.& Nashv. | 3d wk Apr. | 248,040 | 214,769 | 4,001,428 | 3,940,383 |
| Mar.Hough.& O. | March .... | 24,331 | 20,896 | 63,443 | 57,775 |
| Memph. & Charl. | 1st wk Apr | 31,785 | 20,806 | 369,331 | 338,970 |
| Mex.Cent., So.D. | 4thwk Mar | 61,948 | 45,165 | 490,076 | 434,256 |
| Northern Div . | 1st wk Apr | 11,162 | ..... | 136,222 | ..... |
| Mex.Nat., No.D. | 3d wk Apr | 8,100 | ..... | 135,850 | ..... |
| Southern Div. | 3d wk Apr. | 18,100 | ..... | 247,500 | ..... |
| Other lines.... | 4thwk Mar | 11,560 | ..... | 101,260 | ..... |
| Milwaukee & No | 2d wk Apr. | 10,915 | 10,100 | 140,540 | 121,090 |
| Mil. L.Sh.&West. | 3d wk Apr. | 21,525 | 19,535 | 312,790 | 262,839 |
| Minn. & St.Louis | February.. | 96,491 | 107,548 | 229,919 | 191,007 |
| Mobile & Ohio .. | March..... | 188,893 | 184,844 | 539,584 | 569,301 |
| Nash. Ch.& St.L. | March..... | 206,819 | 206,164 | 604,306 | 598,815 |
| N.O.& Northeast | March..... | 33,110 | 7,488 | 107,648 | 16,473 |
| N.Y. & New Eng | February.. | 252,513 | 237,711 | 499,278 | 483,392 |
| N.Y.L.Erie&W.‡ | February.. | 1,233,409 | 1,283,616 | 2,505,740 | 2,808,485 |
| N. Y. Pa. & O. | February. | 386,742 | 388,118 | 820,388 | 840,313 |
| N.Y.Susq.&West | March..... | 71,704 | 76,974 | 199,899 | 211,778 |
| Norfolk & West. | 18 dys Apr | 117,837 | 109,306 | 769,331 | 704,296 |
| Shenandoah V. | 18 dys Apr | 34,108 | 34,833 | 204,547 | 180,598 |
| Northern Centr'l | March..... | 462,564 | 506,865 | 1,271,023 | 1,492,983 |
| Northern Pacific | 3d wk Apr. | 344,100 | 146,700 | 2,987,200 | 1,322,158 |
| Ohio Central.... | 3d wk Apr. | 21,923 | 16,543 | 296,190 | 271,316 |
| Ohio & Miss..... | 2d wk Mar. | 106,921 | 105,148 | ..... | ..... |
| Oregon & Cal... | February.. | 61,997 | 57,390 | 137,491 | 139,790 |
| Oregon Imp. Co. | January .. | 264,192 | 238,507 | 264,192 | 238,507 |
| Oregon R.&N.Co | February.. | 187,503 | 233,238 | 486,877 | 611,838 |
| Pennsylvania... | March..... | 4,002,627 | 4,189,380 | 11,003,593 | 11,830,952 |
| Peoria Dec.&Ev. | 2d wk Apr. | 12,525 | 13,978 | 215,513 | 181,004 |
| Phila. & Erie ... | February.. | 246,065 | 295,683 | 462,265 | 615,402 |
| Phila. & Read'g | February.. | 1,236,940 | 1,453,862 | 2,736,689 | 3,062,637 |
| Do Cent.N.J. | February.. | 765,402 | ..... | 1,461,453 | ..... |
| Do C. & Iron | February.. | 956,779 | 923,319 | 1,935,799 | 1,874,538 |
| Richm'd & Danv. | 2d wk Apr. | 84,400 | 72,200 | 1,127,873 | 1,086,619 |
| Ch. Col.& Aug. | 2d wk Apr. | a9,900 | a8,060 | 241,601 | 270,887 |
| Columbia&Gr. | 2d wk Apr. | 10,560 | 7,776 | 211,780 | 274,467 |
| Va. Midland . | 1st wk Apr | a17,391 | a13,071 | 353,459 | 354,862 |
| West. No. Car. | 2d wk Apr. | 8,013 | 5,593 | 110,661 | 84,844 |
| Roch. & Pittsb'g | 3d wk Apr. | 21,201 | 7,328 | 289,666 | 96,257 |
| Rome Wat.& Og. | March..... | 133,163 | 120,624 | ..... | ..... |
| St.Johnsb.&L.C. | January... | §12,640 | 16,763 | 12,640 | 16,763 |
| St.L.Alton&T.H. | 1st wk Apr | 27,267 | 23,735 | 398,692 | 417,687 |
| Do (brchs.) | 2d wk Apr. | 17,330 | 14,249 | 233,246 | 244,582 |
| St. Louis & Cairo | 4thwk Mar | 5,173 | 8,353 | 59,985 | 80,098 |
| St. L. Ft. S. & W | 2d wk Apr. | 8,673 | 3,429 | 137,946 | 48,760 |
| St.L & San Fran. | 3d wk Apr. | 79,900 | 66,500 | 1,312,901 | 1,059,976 |
| St. Paul & Dul'th | 3d wk Apr. | 20,115 | 17,722 | 260,531 | 273,304 |
| St.P.Min.& Man. | March. .. | 700,100 | 729,813 | 1,556,534 | 1,609,189 |
| South Carolina . | February.. | 144,054 | 149,758 | 262,899 | 279,190 |
| So.Pac Cal .N.D. | January... | 79,413 | 86,989 | 79,413 | 86,989 |
| Do So. Div.‖ | January... | 310,257 | 299,733 | 310,257 | 299,733 |
| Do Arizona‖ | January... | 166,069 | 180,001 | 166,069 | 180,001 |
| Do N. Mex.‖ | January... | 54,834 | 56,574 | 54,834 | 56,574 |
| Tex. & St. Louis | 2d wk Apr. | 18,805 | ..... | 213,010 | ..... |
| Tol. Cin. & St. L. | February.. | 83,641 | 61,598 | 177,185 | 141,601 |
| Union Pacific... | February.. | 1,547,969 | 1,673,224 | 3,086,877 | 3,590,078 |
| Utah Central. .. | February.. | 75,433 | 98,880 | 150,716 | 198,061 |
| Vicksb'rg & Mer. | March..... | 38,900 | 43,803 | 125,139 | 140,099 |
| Vicksb.Sh &Pac. | March..... | 7,600 | 4,156 | 37,812 | 25,773 |
| West Jersey .... | February.. | 67,186 | 62,056 | 136,486 | 123,876 |
| Wisconsin Cent'l | March..... | 138,517 | 135,702 | 367,312 | 316,465 |

* Includes Southern Division. a Freight only.
† Embracing lines in Missouri, Arkansas and Texas.
‡ Not including earnings of N. Y. Pa. & Ohio road. § Snow blockade.
¶ Includes Southern Kansas lines in both years.
‖ Included in Central Pacific earnings above.

## New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business April 19:

| Banks. | Average Amount of— | | | | |
|---|---|---|---|---|---|
| | Loans and Discounts. | Specie. | Legal Tenders. | Net Deposits other than U. S. | Circulation. |
| | $ | $ | $ | $ | $ |
| New York ..... | 10,160,000 | 1,573,000 | 892,000 | 9,678,000 | 450,000 |
| Manhattan Co .... | 8,041,000 | 1,078,000 | 547,000 | 7,108,000 | ..... |
| Merchants' ..... | 7,370,500 | 1,287,900 | 835,100 | 7,115,100 | 357,300 |
| Mechanics' ..... | 8,866,000 | 832,000 | 504,000 | 7,301,000 | ..... |
| Union ..... | 4,369,900 | 1,029,700 | 240,000 | 3,834,600 | ..... |
| America ..... | 10,584,900 | 1,330,400 | 587,500 | 8,353,600 | 1,100 |
| Phenix ..... | 3,048,000 | 520,000 | 113,500 | 2,621,000 | 270,000 |
| City ..... | 7,417,700 | 1,617,500 | 314,000 | 6,950,400 | ..... |
| Tradesmen's ..... | 3,192,500 | 344,400 | 127,200 | 2,056,200 | 793,200 |
| Fulton ..... | 1,615,500 | 436,600 | 96,400 | 1,396,400 | ..... |
| Chemical ..... | 14,227,500 | 3,441,800 | 845,800 | 13,958,800 | ..... |
| Merchants' Exch. | 3,257,100 | 357,600 | 369,900 | 2,798,800 | 283,500 |
| Gallatin National.. | 4,870,000 | 590,600 | 317,100 | 2,891,900 | 769,000 |
| Butchers' & Drov.. | 1,912,900 | 377,900 | 105,900 | 1,839,900 | 219,200 |
| Mechanics' & Tr... | 940,000 | 176,000 | 118,000 | 988,000 | 45,000 |
| Greenwich ..... | 1,010,600 | 49,800 | 140,600 | 979,300 | 2,600 |
| Leather Manuf'rs. | 3,264,700 | 193,900 | 408,200 | 2,485,200 | 522,600 |
| Seventh Ward..... | 1,269,200 | 257,600 | 113,800 | 1,309,100 | 12,200 |
| State of N. Y. .... | 4,283,000 | 414,200 | 330,100 | 4,095,400 | ..... |
| Americ'n Exch'ge. | 11,339,000 | 2,449,000 | 1,770,000 | 9,649,000 | ..... |
| Commerce ..... | 19,386,300 | 4,043,500 | 1,239,100 | 15,654,300 | 857,800 |
| Broadway ..... | 5,510,900 | 1,247,300 | 289,100 | 5,628,700 | 900,000 |
| Mercantile..... | 7,157,600 | 1,555,200 | 402,600 | 7,710,400 | 373,600 |
| Pacific ..... | 2,251,800 | 396,200 | 164,700 | 2,499,900 | ..... |
| Republic ..... | 3,504,600 | 597,800 | 343,400 | 2,942,900 | 180,000 |
| Chatham ..... | 4,080,300 | 970,300 | 313,000 | 4,621,800 | 45,000 |
| Peoples'. ..... | 1,566,300 | 144,400 | 157,900 | 1,844,600 | 5,400 |
| North America ... | 3,563,900 | 201,800 | 337,200 | 3,598,900 | ..... |
| Hanover ..... | 9,551,200 | 1,929,800 | 618,000 | 10,045,100 | 443,300 |
| Irving. ..... | 3,145,000 | 428,300 | 501,700 | 3,203,000 | 328,000 |
| Metropolitan ..... | 11,239,000 | 1,453,000 | 754,000 | 8,537,000 | 1,305,000 |
| Citizen's ..... | 2,888,300 | 749,800 | 268,000 | 3,431,400 | 263,500 |
| Nassau ..... | 2,584,800 | 117,200 | 223,200 | 2,852,600 | ..... |
| Market ..... | 2,712,300 | 577,000 | 111,000 | 2,449,500 | 433,200 |
| St. Nicholas ..... | 2,914,400 | 113,900 | 185,700 | 2,481,800 | ..... |
| Shoe & Leather .. | 3,293,000 | 712,000 | 172,000 | 3,499,000 | 450,000 |
| Corn Exchange ... | 5,392,800 | 590,100 | 377,000 | 4,529,400 | ..... |
| Continental..... | 6,282,000 | 1,506,400 | 439,800 | 7,567,300 | 62,100 |
| Oriental ..... | 2,287,500 | 98,000 | 299,800 | 2,181,000 | ..... |
| Marine ..... | 4,458,000 | 1,097,000 | 219,000 | 5,134,000 | 282,000 |
| Importers'& Trad. | 21,198,300 | 5,001,100 | 1,099,500 | 23,647,900 | 1,295,300 |
| Park ..... | 19,627,400 | 4,539,100 | 1,370,100 | 23,949,300 | 45,000 |
| Wall Street..... | 1,656,000 | 366,100 | 166,600 | 1,670,000 | ..... |
| North River ..... | 1,592,000 | 32,000 | 211,000 | 1,570,000 | ..... |
| East River..... | 1,196,900 | 115,400 | 156,200 | 999,200 | 223,900 |
| Fourth National.. | 17,885,400 | 3,666,100 | 1,114,200 | 18,778,700 | 360,000 |
| Central National.. | 8,358,000 | 520,000 | 1,378,000 | 9,417,000 | 297,000 |
| Second National.. | 3,739,000 | 412,000 | 646,000 | 4,174,000 | 45,000 |
| Ninth National... | 6,178,800 | 1,072,200 | 527,400 | 6,210,600 | 569,000 |
| First National.... | 16,049,300 | 3,161,000 | 606,300 | 16,212,200 | 449,900 |
| Third National ... | 4,986,200 | 428,500 | 559,300 | 4,619,000 | ..... |
| N. Y. Nat. Exch.. | 1,650,500 | 132,000 | 227,500 | 1,409,200 | 270,000 |
| Bowery ..... | 2,026,500 | 242,600 | 253,900 | 1,958,100 | 221,300 |
| N. Y. County .... | 1,888,900 | 111,400 | 681,100 | 2,422,100 | 180,000 |
| German Americ'n. | 2,650,400 | 360,400 | 79,000 | 2,311,800 | ..... |
| Chase National... | 4,713,000 | 1,096,600 | 255,700 | 5,714,100 | 45,000 |
| Fifth Avenue..... | 2,509,700 | 602,500 | 78,300 | 2,670,100 | ..... |
| German Exch'nge. | 2,132,400 | 113,000 | 355,000 | 2,555,000 | ..... |
| Germania ..... | 1,948,000 | 112,000 | 280,700 | 2,271,000 | ..... |
| United States..... | 5,175,600 | 1,259,800 | 192,700 | 5,656,200 | 448,900 |
| Lincoln ..... | 2,143,200 | 402,800 | 268,700 | 2,561,100 | 45,000 |
| Garfield..... | 923,000 | 67,700 | 152,000 | 808,600 | 178,400 |
| Fifth National.... | 1,211,200 | 150,700 | 125,600 | 1,210,800 | 135,000 |
| Total ..... | 347,324,900 | 60,750,400 | 26,981,500 | 340,661,300 | 14,463,300 |

### The following are totals for several weeks past:

| 1884. | Loans. | Specie. | L. Tenders. | Deposits. | Circulation | Agg. Clear'gs |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| Apr. 5 | 347,600,500 | 61,950,200 | 28,246,000 | 343,969,300 | 14,391,700 | 690,816,010 |
| " 12 | 348,421,000 | 63,864,200 | 25,840,300 | 344,352,300 | 14,339,400 | 576,404,205 |
| " 19 | 347,324,900 | 60,750,400 | 26,981,500 | 340,661,300 | 14,463,300 | 652,880,160 |

## Boston Banks.—Following are the totals of the Boston banks:

| 1884. | Loans. | Specie. | L. Tenders. | Deposits. | Circulation | Agg. Clear'gs |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | |
| Apr. 7 | 146,227,500 | 6,200,300 | 5,119,400 | 96,678,600 | 23,917,900 | 71,908,147 |
| " 14 | 145,794,000 | 6,039,100 | 4,821,100 | 96,275,800 | 24,040,800 | 65,350,564 |
| " 21 | 145,462,900 | 6,061,200 | 4,473,600 | 97,055,100 | 23,986,900 | 67,438,894 |

## Philadelphia Banks.—The totals of the Philadelphia banks are as follows:

| 1884. | Loans. | Lawful Money. | Deposits.* | Circulation. | Agg. Clear'gs |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ |
| Apr. 7 | 80,452,233 | 18,681,123 | 71,754,147 | 8,752,253 | 57,954,753 |
| " 14 | 79,432,240 | 19,613,948 | 72,121,750 | 8,528,352 | 44,374,289 |
| " 21 | 79,217,385 | 19,814,377 | 72,312,654 | 8,526,723 | 58,314,121 |

* Including the item "due to other banks."

## Unlisted Securities.—Following are latest quotations for a week past:

| Securities. | Bid. | Ask. | Securities. | Bid. | Ask |
|---|---|---|---|---|---|
| Am. Safe Dep.—Perp. deb. | ..... | 105 | M.K.&T.—Income scrip .. | ..... | 86 |
| Atlantic & Pac.—6s, 1st M | 89¾ | ..... | N. Y. M. Un. Tel.—Stock. | 49½ | 50 |
| Blocks, 35 p. c. | 96⅝ | ..... | N. Y. W. Sh. & B.—Stock. | 9½ | 9⅝ |
| Cent. Div., old..... | ..... | 90 | Norfolk & West.—Deben.. | 80 | 81 |
| Cent. Div., new..... | 68 | ..... | North. Pac.—Div. bonds.. | ..... | 75 |
| Accumul. land grant.... | 13 | ..... | North Riv. Cons.—100 p.c | 14½ | 15 |
| Bost. H. & E.—New stock | ½ | ⅝ | Ohio Cent.—Riv. Div., 1st | 24 | 25 |
| Old stock..... | ⅛ | ..... | Incomes ..... | 4 | 4¾ |
| Bost. H.T.& West.—St'k | 5½ | 8 | Pensacola & Atlantic 1st. | 77½ | ..... |
| Debentures..... | 57½ | 60½ | Pittsburg & Western..... | 21 | 26 |
| Buff. N. Y. & Phila..... | 12 | 14 | 1st mort..... | 88 | 90½ |
| Pref..... | 25 | ..... | Postal Telegraph—Stock. | 6 | 7½ |
| Trust bonds, 6s..... | 70 | ..... | 1st mort., 6s..... | 56⅜ | 56¾ |
| California Pacific..... | ..... | 4 | Postal Tel.& Cable—Stock | ..... | 16 |
| Cent. of N. J.—Debent.... | 92 | ..... | St. Joseph & Western .... | 16 | 18 |
| Continental Const.Imp.Co | 14 | 20 | St. Jo. & Pac., 1st mort. | ..... | 97 |
| 85 per cent..... | 20 | ..... | 2d mort..... | ..... | 48½ |
| Denv.& Rio Grande—Cons | ..... | 70 | Kans. & Neb., 1st mort. | ..... | ..... |
| 5s..... | 39½ | 40½ | 2d mort..... | ..... | 47 |
| Denv.& Rio Gr. W..... | 7 | 8 | State of Tenn.—Set'm't.3s | 55¾ | 56½ |
| 1st mort..... | 52 | 56 | Settlement, 5s..... | 70 | ..... |
| Guar. by Den. & Rio G. | 50 | 53 | Settlement, 6s..... | 95 | ..... |
| Edison Electric Light.... | 100 | ..... | Tex.& Col. Imp.—Ex-bond | ..... | ..... |
| Georgia Pac.—Stock..... | 13¾ | 16 | Texas Pacific—Old scr p. | 37 | 40½ |
| 1st mort., 6s ..... | 96⅛ | 96½ | New scrip..... | 37 | 40 |
| 2d mort ..... | 48¼ | 49 | Tex. St.L.,M.&A.div.,as.p | ..... | ..... |
| Keely Motor..... | 8 | 10 | M. & A. Div., 1st mort.. | ..... | 55 |
| Lebanon Springs—1st M. | 5 | ..... | M.&A.Div.,incomes,as p | ..... | ..... |
| 1st M., endorsed..... | 5 | ..... | 6s, 1st mort., in Texas.. | ..... | 52 |
| Receiver's cert..... | 25 | ..... | Gen. 1st,ld.gr.& inc.as p. | ..... | ..... |
| Mahoning Coal & RR..... | 12½ | 15 | U. S. Electric Light ..... | 94 | ..... |
| Mexican National..... | 2¼ | 3½ | Vicksburg & Meridian.... | 3¼ | 4 |
| Pref..... | 10 | ..... | Pref..... | 9 | ..... |
| 1st mort..... | 25⅜ | 25⅞ | 1st mort..... | 96 | ..... |
| Mo. Pacific—Cowdry ctfs. | 4 | 7½ | 2d mort..... | 60 | ..... |

# Investments AND RAILROAD INTELLIGENCE.

The INVESTORS' SUPPLEMENT *contains a complete exhibit of the Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and is furnished without extra charge to all regular subscribers of the* CHRONICLE. *Extra copies are sold to subscribers of the* CHRONICLE *at 50 cents each, and to others than subscribers at $1 per copy.*

## ANNUAL REPORTS.

### Chicago St. Paul Minneapolis & Omaha.

*(For the year ending Dec. 31, 1883.*

A copy of the annual report of this company was obtained just as the CHRONICLE was going to press. The remarks accompanying the report will be found at length in the next number, but we give below our usual comparative tables for three years:

ROAD AND EQUIPMENT.

| | 1881. | 1882. | 1883. |
|---|---|---|---|
| Miles owned and operated | 1,003 | 1,150 | 1,280 |
| Locomotives | 125 | 165 | 181 |
| Passenger, mail and express cars | 89 | 96 | 113 |
| Freight cars | 3,488 | 4,639 | 4,811 |
| All other cars | 10 | 18 | *16 |

* Includes two transfer steamers and one barge pile driver.

OPERATIONS AND FISCAL RESULTS.

| *Operations*— | 1881. | 1882. | 1883. |
|---|---|---|---|
| Passengers carried | 622,819 | 821,436 | 850,716 |
| Passenger mileage | 38,706,890 | 53,755,630 | 57,330,593 |
| Rate per passenger per mile | 2·43 cts. | 2·45 cts. | 2·58 cts. |
| Freight (tons) moved | 1,476,129 | 1,946,031 | 1,748,942 |
| Freight (tons) mileage | 207,790,338 | 275,824,581 | 268,673,769 |
| Average rate per ton per mile | 1·40 cts. | 1·26 cts. | 1·43 cts. |
| *Earnings*— | | | |
| Passenger | $944,329 | $1,311,217 | $1,470,558 |
| Freight | 2,913,521 | 3,478,624 | 3,843,948 |
| Mail, express, &c | 164,111 | 172,361 | 200,778 |
| Total gross earnings | $4,021,961 | $1,962,202 | $5,515,284 |
| *Operating expenses*— | | | |
| Maintenance of way | $588,053 | $657,463 | $758,095 |
| Motive power | 897,416 | 1,120,776 | 1,292,114 |
| Maintenance of cars | 272,489 | 293,726 | 309,049 |
| Conducting transportation | 699,329 | 753,966 | 861,073 |
| General expenses | 176,691 | 242,322 | 202,610 |
| Taxes | 142,484 | 172,474 | 200,886 |
| Total expenses | $2,776,462 | $3,240,787 | $3,623,827 |
| Net earnings | $1,245,499 | $1,721,415 | $1,891,457 |
| Per cent of oper. ex. to earn | 69·03 | 65·31 | 65·70 |

INCOME ACCOUNT.

| *Receipts*— | 1881. | 1882. | 1883. |
|---|---|---|---|
| Net earnings | $1,245,499 | $1,721,415 | $1,891,457 |
| Net from land grants | 504,144 | 546,825 | 547,777 |
| Other receipts | 78,585 | 644 | .... |
| Total income | $1,828,228 | $2,268,884 | $2,439,234 |
| *Disbursements*— | | | |
| Rentals paid | $53,059 | $27,736 | $35,564 |
| Interest on debt | 893,536 | 1,014,530 | 1,068,747 |
| Dividends on preferred stock | 672,737 | 735,397 | 770,476 |
| Rate of dividend | (7) | (7) | (7) |
| Loss on prop. roads | ..... | ..... | 12,357 |
| Total disbursements | $1,619,332 | $1,777,663 | $1,887,144 |
| Balance surplus | $208,896 | $491,221 | $552,090 |

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

| *Assets*— | 1881. | 1882. | 1883. |
|---|---|---|---|
| Railroad, build'gs, equip, &c | $41,441,154 | $47,086,138 | $49,993,541 |
| Stocks and bonds owned, cost | 3,432,117 | 1,018,741 | *1,017,426 |
| Advances | 250,305 | 1,128,804 | 453,986 |
| Bills and accounts receivable | †394,616 | †354,928 | †388,375 |
| Materials, fuel, &c | 445,907 | 722,383 | 595,463 |
| Cash on hand | 632,496 | 850,963 | 1,155,289 |
| Minn. East. bonds (guar.) | 75,000 | 75,000 | 75,000 |
| Miscellaneous items | 4,727 | 4,727 | ..... |
| Total assets | $46,676,322 | $51,241,684 | $53,679,080 |
| *Liabilities*— | | | |
| Stock, common | $17,205,833 | $18,573,233 | $18,559,760 |
| Stock, preferred | 9,848,333 | 10,759,933 | 11,259,933 |
| Funded debt (see SUPPLEMENT) | 17,790,175 | 19,509,488 | 21,086,620 |
| Bills payable | 72,497 | 32,460 | 16,230 |
| Minn. East. bonds (guar.) | 75,000 | 75,000 | 75,000 |
| Coupons and accrued interest | 245,704 | 234,044 | 244,074 |
| Vouchers, pay-rolls and taxes | 660,923 | 768,229 | 587,069 |
| Dividends | 168,310 | 188,528 | 197,533 |
| Income account balance | 609,547 | 1,100,769 | 1,652,861 |
| Total liabilities | $46,676,322 | $51,241,684 | $53,679,080 |

* St. Paul Union Depot stock, $85,400; St. Paul & Duluth Railroad stock, $7 6,512; Minn. East. RR stock, $15,000; Chic. St. Paul Minn. & Om. stock and bonds, $49,882; town bonds, $6,000; Menomonie RR. bonds, $74,833; Eau Claire RR. bonds, $29,799.

† In 1881 land department had $1,104,313 bills receivable not given in this balance sheets; in 1882, $1,369,961; in 1883, $2,206,493.

### Grand Trunk of Canada.

*(For the half-year ending Dec. 31, 1883.)*

The accounts for the half-year ended the 31st December, 1883, have been published in London. The following is a statement of the revenue account, compared with that of the corresponding period in 1882:

| | 1883. | 1882. |
|---|---|---|
| Gross receipts | £1,898,066 | £1,871,033 |
| Working expenses, being at the rate of 69·33 per cent, against 67·98 per cent in 1882 | 1,315,887 | 1,271,900 |
| Net | £582,179 | £599,133 |
| Add amount received from the International Bridge Company | £38,277 | £19,616 |
| Amount received from the Chicago & Grand Trunk Railway | 24,266 | 13,958 |
| Interest on Wellington Grey & Bruce bonds held by the company | 6,177 | 2,363 |
| Interest on capital temporarily employed, &c. | 13,732 | 15,399 |
| Dividend on Detroit Grand Haven & Milwaukee shares | 18,493 | 12,329 |
| | £683,124 | £662,798 |

From this amount of £683,124, the following charges for interest and rents have to be deducted: Interest on debenture stock, £193,369; rents, £82,197; interest on bonds, loans, &c., £45,935, making £321,501; leaving a net revenue balance of £361,623. This balance of £361,623, divided in accordance with the provisions of the deed of union, yields, in the proportions of 70 per cent to the Grand Trunk share capital the sum of £253,136, and of 30 per cent to the Great Western share capital the sum of £108,486. The amount of £253,136 thus appropriated to the Grand Trunk share capital, added to £2,850, the undivided surplus on the 30th June, 1883, makes a total amount available for dividend of £255,986, which will permit of the payment of the full half-year's dividend at the rate of 5 per cent per annum on the first and second preference stocks, and of a dividend at the rate of 3¼ per cent per annum on the third preference stock, leaving a balance of £1,032 to be carried forward to the next half-year's account.

The amount of £108,486 appropriated to the Great Western share capital will permit of the payment of the full half-year's dividend on the Great Western 5 per cent preference stock, and of a dividend at the rate of 3 per cent per annum on the Great Western ordinary shares, which will absorb together a total of £104,395.

### Grand Rapids & Indiana Railroad.

*(For the year ending Dec. 31, 1883.)*

The annual report says that "in the ten years which have elapsed since the road was transferred to the stockholders by the construction company, the annual earnings have somewhat more than doubled; and for the year 1883 they are the largest in the history of your company. The amount would have been still greater but for the numerous difficulties which have affected us, in common with many other roads in the West. During January, February and half of March we were much troubled with drifting snow. In June and July we had floods destroying many hundred feet of track, and taking away some of our bridges—among them that crossing Grand River at Grand Rapids. We immediately replaced the latter with a temporary structure, and have since built a permanent bridge, raising it five feet above the former level." * * *

"The Allegan & Southeastern Railroad, with its 12·78 miles of track, passed from under your control, and is to be deducted from the mileage reported for 1882.

"We have sold during the year 21,050 acres of farming land, for $183,291. The sales have decreased considerably, but were made to actual settlers." * * * "There have been purchased with proceeds of land sales $1,242,000 of bonds, and incomes issued in place thereof. The total amount of incomes outstanding at the end of the fiscal year was $2,339,000, and of interest bearing bonds, $5,661,000.

"In April last suit was brought by the Pennsylvania Railroad Company, and an injunction asked to restrain your company from the payment of interest coupons until the status of those held by that company should be determined. In consequence, those falling due in April, July and October, 1883, and January, 1884, are still unpaid (Dec. 31, 1883), but the funds necessary for this purpose are ready for application at any moment that the question may be settled. The tripartite agreement, under which the Pennsylvania Railroad Company has foreborne to press its claim, expired by limitation January 1, 1883, and your directors have been, and are, anxiously considering the adjustment of the large debt due that company, now amounting, with interest, to over $3,000,000." [An adjustment subsequently made and back coupons paid in April.]

"The proportion of operating expenses, including betterments, is 72 per cent, which is a decrease. After paying operating expenses, betterments and losses upon all lines operated, and deducting all interest, we show a net profit of $120,161.

"The business for the coming year will most probably be influenced by the depression existing throughout the country, which began to affect us early in November; but our situation is at present more hopeful."

EARNINGS AND EXPENSES.

| *Earnings*— | 1883. | 1882. |
|---|---|---|
| Freight | $1,436,873 | $1,396,630 |
| Passengers | 792,051 | 760,500 |
| Express | 25,037 | 29,174 |
| Mails | 28,426 | 23,538 |
| Hire of cars | 2,250 | 1,576 |
| Telegraph | 17,762 | 17,500 |
| Interest and rentals | 26,045 | 24,729 |
| Miscellaneous | 3,668 | 6,640 |
| Total | $2,332,133 | $2,260,291 |
| *Expenses*— | | |
| Conducting transportation | $406,839 | $399,093 |
| Motive power | 483,474 | 446,632 |
| Maintenance of way | 458,105 | 524,805 |
| Maintenance of cars | 205,078 | 194,872 |
| General expenses | 125,440 | 112,832 |
| Total | $1,678,939 | $1,678,236 |
| Net earnings | $653,194 | $582,054 |
| Per cent of op. ex. to earnings | 72 p. c. | 74·25 p. c. |

INCOME ACCOUNT, 1883.

| | | |
|---|---|---|
| Net for 1883 shown in foregoing table was | | $353,194 |
| From which deduct interest on funded debt | $149,995 | |
| Interest for 1883 on note held by Pennsylvania Co. | 25,902 | 175,897 |
| Profit in operating road for 1883 | | $177,296 |
| From which deduct— | | |
| Loss in operating B. V. L. T. & M. R. R. | $3,097 | |
| Loss in operating G. R. I. & M. R. R. | 17,823 | |
| Interest on G. R. I. & M. loan | 19,250 | |
| Interest on advances to C. R. & Ft. W. R. R. | 12,011 | |
| Advances to C. R. & Ft. W. R. R. | 4,992 | 57,175 |
| Net surplus profit for year 1883 | | $120,121 |
| The betterments in 1883 included in operating expenses were | | $190,162 |

GENERAL ACCOUNT DECEMBER 31, 1883.

| *Assets.* | | *Liabilities.* | |
|---|---|---|---|
| Cost of road, equip., &c., to date | $13,267,016 | Capital stock | $4,985,081 |
| Stock and bonds (auxiliary roads) | 29,061 | Funded debt | 8,000,000 |
| G. R. I. & M. RR., construction account | 111,689 | Amount due to other companies | 25,766 |
| Due by other companies in current acct. | 258,712 | Accounts payable | 153,401 |
| Amount due by agts. and conductors | 20,678 | Bills payable held by Penn. Co. | 444,667 |
| Cash on hand | 276,939 | Bond and mortgage on real estate | 27,500 |
| Cash loaned on call | 300,000 | Coupons held by Penn. RR. Co. | 2,002,988 |
| Bills receivable | 542 | Coupons held by Penn. Co. | 137,502 |
| Supplies on hand | 129,585 | Coupons matured and not paid | 172,375 |
| Trustees Mackinaw sinking fund | 13,064 | | |
| Balance from profit & loss account | 1,542,093 | Total | $15,949,282 |
| Total | $15,949,282 | | |

## Ashtabula & Pittsburg Railway.

(*For the year ending December* 31, 1883.)

This road is leased to the Pennsylvania Company, and from the report of operations given by the lessee, the directors make their annual report:

EARNINGS AND EXPENSES.

| | 1883. | 1882. |
|---|---|---|
| From ore, tons, and dockage thereon | $224,814 | $155,381 |
| From coal, tons | 80,544 | 61,082 |
| Merchandise, tons | 95,094 | 83,593 |
| Passengers | 39,661 | 32,944 |
| Express | 2,336 | 2,337 |
| Mail | 2,733 | 2,716 |
| Miscellaneous | 1,899 | 5,139 |
| | $447,087 | $343,185 |
| Operating expenses | $254,980 | $231,887 |
| Hire of equipment for 12 months | 28,374 | 19,683 |
| Balance of interest account due lessee Co. | 428 | 151 |
| Total expenses | $283,684 | $251,722 |
| Net earnings for the year | $163,403 | $91,463 |

The operating expenses in 1883 were 63 per cent of the gross receipts; in 1882, 73 per cent.

| | | |
|---|---|---|
| Net earnings | | $163,403 |
| Deduct payment of interest for 12 months ending July 31, 1883, on $1,500,000 6 per cent bonds of the company | | 90,000 |
| Leaving balance to credit of income account for the year | | $73,403 |
| As per Treasurer's statement the balance to credit of said account December 31, 1882, was | | 30,797 |
| Making a total to December 31, 1883, of | | $104,200 |

The following extraordinary expenditures were made during the year, viz.:

| | | |
|---|---|---|
| Payment for extension of docks and re-adjustment of tracks at Harbor, at Ashtabula, O., &c. | $50,990 | |
| Payment of note of the company, dated November 30, 1881, on account of purchase money of "Strong farm" at Ashtabula (leaving still due thereon $15,000) | 5,000 | |
| Payment on account of right of way | 25 | $56,015 |

"The extraordinary expenditures incurred during the past year have increased the debit side of your expenditure account to the amount above stated, which, however, as a compensating advantage, ought to enlarge the earning power of your road and materially affect its future economical maintenance."

# GENERAL INVESTMENT NEWS.

**Atchison Topeka & Santa Fe.**—At Topeka, April 24, the annual meeting of the stockholders was held. A board of directors and officers for the ensuing year was chosen as follows: Directors: J. T. Burr, B. P. Cheney, of Boston; C. K. Holliday, of Topeka; S. A. Kent, of Chicago; T. Nickerson, A. W. Nickerson, C. J. Paine, of Boston; L. S. Every, of Emporia; Alden Spear, G. O. Shattuck, of Boston; B. F. Stringfellow, of Atchison; W. B. Strong and A. E. Touzalin, of Boston. Officers: W. B. Strong, President; A. E. Touzalin, Vice-President; B. P. Cheney, Chairman of the board of directors; E. Wilder, Secretary and Treasurer.

**Canadian Pacific.**—Copies of the annual statement respecting the Canadian Pacific Railway, made by Sir Charles Tupper, the British Minister of Railways, have been received. The position of the Canadian Pacific is briefly stated as follows:

"Liabilities—$7,500,000 received from the Government, bearing 5 per cent interest, payable 1891; $1,381,000 5 per cent land grant bonds unredeemed; $7,280,000 payable in 1888 to the Canadian Government; $55,000,000 of common stock sold and distributed, netting the company $25,236,528; $5,000,000 borrowed for one year on $10,000,000 additional stock as collateral. Total stock outstanding, $65,000,000.

"Assets—Property on which the company has actually expended, as per report, March 3, 1884, $58,695,377; subsidy in the form of completed railway, as per official memorandum, 1883 (713 miles), 21,247,000 acres of land yet unsold; Dominion of Canada guarantee of 3 per cent interest per annum on stock outstanding for ten years from November, 1883."

To complete the Canadian Pacific Railway from ocean to ocean 780 miles remain to be built. To accomplish this the Canadian Government has bound itself to pay $27,710,000, as follows: In subsidy, $12,710,000; by loan at 5 per cent, $15,000,000."

**Chesapeake & Ohio.**—The comparative statement of earnings and expenses for February, and for two months, is as follows:

| | *February* | | *Jan. 1 to Feb. 29.* | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| Earnings | $266,072 | $253,446 | $546,693 | $505,415 |
| Expenses | 199,049 | 192,670 | 414,060 | 404,384 |
| Net earnings | $67,022 | $60,775 | $132,632 | $101,030 |

**Chicago & Alton—St. Louis Jacksonville & Chicago.**—Notice of the consolidation of the Chicago & Alton and the St. Louis Jacksonville & Chicago railroads was sent to the Stock Exchange Thursday. The notice, which was posted in the Exchange stated that on April 14 an agreement was made between the two lines named by which the capital stock of the Chicago & Alton shall be increased as follows: Preferred stock, not to exceed 10,541 shares additional; common stock, not to exceed 16,746 shares additional. This new stock will be exchanged for an equal number of the shares of the St. Louis Jacksonville & Chicago. This union of the two roads has been under consideration for more than a year, and the plan has already received the assent of the required majority of stockholders. The Stock Exchange is asked to list the new stock.

**Chicago & Northwestern.**—The following circular has been issued from the New York office under date of April 15, 1884. "The annual meeting of the stockholders and bondholders of this company will be held at the company's office in Chicago on Thursday, June 5th next at 1 P. M., and a special meeting of the stockholders will also be held at the same place on Thursday, June 26th, 1884, at 11 A. M., pursuant to notice on inclosed proxy:

"It is well known to most of the holders of the stocks and bonds of this company that a portion of its roads in the State of Iowa, including the main line between the Mississippi and Missouri rivers, is operated under perpetual lease, the annual rental paid therefor being a percentage of the gross earnings, and varying from year to year with the amount of business. These lines consist of the Chicago Iowa & Nebraska Railroad, the Cedar Rapids & Missouri River Railroad and the Maple River Railroad, whose aggregate length is 487 97/100 miles, 27 miles of the latter road having been completed last year. The total rental for the year ending Dec. 31 last amounted to $1,558,753 25, and would have been greater had all of the Maple River road been in operation.

"An arrangement has been made, based upon actual results of operating, by which, it is believed, the mutual interests of this company and the lessors of these roads will be promoted, for the transfer of the ownership of the leased roads to the Chicago & Northwestern Railway Company.

"The agreement provides that this company shall assume the bonded indebtedness of the leased roads, amounting to $1,915,100, and shall purchase their capital stocks, paying therefor in the common stock of the Chicago & Northwestern Railway Company, amounting to 147,575 shares, the annual charge upon the bonds and stock so assumed and issued (the stock at 7 per cent) would amount to $1,389,082, or $169,671 25 less than the rental paid last year. This saving is in addition to the annual concession which has been granted for several years past on the rental of the Chicago Iowa & Nebraska line. The possibilities of the removal of this concession and the enforcement of the full amount of annual rental earned under the lease are in the power of the lessors, but such exaction would become so onerous to this company as to lead to serious difficulties between it and the lessors. This cause of apprehension will be removed by the proposed purchase, and the way will be clear for this company to receive the full benefit of having the large expenditures and improvements made on leased roads, which, under grave contingencies of default, might be subject to forfeiture or abandonment, secured to its own roads.

"A positive additional advantage will accrue to this company by arresting the future increase of rental coming from the already large and constantly increasing business fed into the leased lines from roads constructed by this company in Iowa; and a further benefit will ultimately ensue, at the maturity of the existing bonded debts of the leased roads now bearing 7 per cent interest, by funding them at a lower rate of interest.

"These leased roads and their principal owners also control tributary roads in Iowa and Nebraska, consisting of the Sioux City & Pacific, the Fremont Elkhorn & Missouri Valley, and the Missouri Valley & Blair Railway and Bridge Company at the crossing of the Missouri River, in all 418 42/100 additional miles of road, now in operation; and the agreement of purchase of the leased roads covers also the acquisition of these tributary lines by the purchase and transfer of all or nearly all of their capital stocks, payment therefor to be made by the issue of $1,968,000 of 5 per cent twenty-five year debenture bonds of this company, to be taken at par by the stockholders of the Fremont Elkhorn & Missouri Valley Railroad Company.

"The total amount of railroad, leased and tributary, thus acquired will be 906 39/100 miles, and the aggregate cost will be represented by

| | |
|---|---|
| Bonds and obligations assumed | $11,149,600 |
| Chicago & Northwestern Railway Co. 5 per cent debentures | 1,968,000 |
| Chicago & Northwestern Railway Company common stock | 14,757,500 |
| Total | $27,875,100 |

Being at the average rate of $30,753 per mile."

**Cincinnati Indianapolis St. Louis & Chicago.**—A dispatch from Cincinnati, April 20, said: "The directors of this company have approved the sale of an interest in the Grand Central Station to the Baltimore & Ohio and the Cleveland Columbus Cincinnati & Indianapolis, making the three roads equal owners. This relieves the company from making special provision for the payment of its floating debt, and the committee appointed to issue preferred stock for that purpose has been discharged."

**Denver & Rio Grande.**—The directors of this company met this week in New York and re-elected President Lovejoy and all of the other officers except D. C. Dodge, Second Vice-President. Mr. D. H. Moffat succeeds Gen. Dodge. A resolution was passed providing for the payment of the May coupons. The resignation of Mr. Henry E. Sprague as a director was

accepted. Mr. Sprague resigned in order to give his entire time to the performance of his duties as President of the Colorado Coal & Iron Company. The Denver controversy with Mr. Dodge and the Denver & Rio Grande Western stands thus: The Denver & Rio Grande Western, through D. C. Dodge, secured an injunction on April 15 restraining Mr. Lovejoy and the Denver Company from interfering with him as manager of the Utah lines. This was in Utah. Tuesday, the Denver Company secured an injunction in New York restraining Mr. Dodge from acting as manager under the lease.

**Eastern—Boston & Maine.**—In Boston a bill in equity has been filed by Francis W. Hill and four other large stockholders of the Maine Central Railroad in the United States Circuit Court against the Eastern, Boston & Maine and Maine Central railroads, asking an injunction to restrain the execution of the lease of the Eastern to the Boston & Maine.

**Elizabethtown Lexington & Big Sandy.**—The comparative statement of earnings and expenses for February and for two months is as follows:

| | February | | Jan. 1 to Feb. 29. | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| Earnings | $15,918 | $55,493 | $94,336 | $103,391 |
| Expenses | 37,651 | 47,214 | 81,536 | 93,123 |
| Net earnings | $8,293 | $8,283 | $11,799 | $10,268 |

**Little Rock & Fort Smith.**—The annual financial exhibit of the Little Rock & Fort Smith Railroad for 1883 shows the gross earnings to be $573,490, operating expenses, $335,200, net earnings, $238,290. This leaves a surplus for the year of $17,876.

**Louisville City Loan.**—A loan by the city of Louisville, Ky., for $1,500,000, has been placed in New York with a leading banking firm. The bonds are to run for forty years, and bear 4 per cent interest, and are now offered at 101. The loan was authorized by the city authorities for the purpose of making street improvements and building new sewers.

**Louisville & Nashville.**—On application of this company, there has been listed at the New York Stock Exchange its collateral trust bonds negotiated in 1882, and described as follows: Louisville & Nashville Railroad Company's Trust Bonds. Total issue, $10,000,000. Dated March 1, 1882, due March 1, 1922; numbered 1 to 10,000 inclusive, $1,000 each, to bearer, with privilege of registration; interest at 6 per cent, payable quarter-yearly, June 1, September 1, December 1 and March 1; principal and interest payable in gold in the city of New York. As a sinking fund for redemption of the bonds of this series, the company will pay to said trustees, on or before Feb. 1, 1885, and annually thereafter, an amount of money equal to 1 per cent of the principal of all such bonds at any time issued, to be applied to the redemption at 10 per cent premium of such bonds at the time outstanding as shall then be drawn by lot by said trustees for that purpose. These bonds, whenever the company may be thereunto lawfully authorized, will be convertible, on demand of the respective holders, into common stock of the company at par, entitled to dividends thereafter to be declared. These bonds are secured by mortgage or trust deed made by the Louisville & Nashville Railroad Company, dated March 1, 1882, to Edward H. Green and John A. Stewart, as trustees, on a pledge of the bonds and stocks amounting to $28,162,700 at their par value, and mentioned in detail in the remarks upon the Louisville & Nashville Company in the INVESTORS' SUPPLEMENT.

**Memphis City Bonds.**—A press report from Memphis, April 17, said: "On the 20th of April, 1883, the taxing district began to fund the old debt of the City of Memphis, which at that time amounted in round figures to about $6,000,000. The new bonds of the taxing district were given in exchange at the rate of 50 cents on the $1. The date for funding expired on the 1st of last February, at which time $2,660,000 of taxing district bonds had been issued in exchange for double the amount of old city indebtedness. The act of the Legislature which authorized the settlement of the old debt also provided for a sinking fund, and after promptly paying the July and January interest on the new bonds, a surplus was found of over $50,000, which, after due notice by advertisement in the newspapers, was to-day used to redeem the new bonds, and $65,000 worth of the new taxing district bonds were purchased, the prices ranging from 72½c. to 74¾c., averaging about 74⅛c. These are the first bonds of Memphis redeemed in cash in twenty-five years, and it is a certainty that by next January there will be another surplus of $50,000, which will be applied in the same manner. The debt of the taxing district is now within the power of the citizens to handle easily and retire gradually. There is about $700,000 of old indebtedness yet unfunded."

**Morgan's Louisiana & Texas.**—On application of this company the New York Stock Exchange has added to those already listed the first mortgage 6 per cent bonds Nos. 1,273 to 1,494 inclusive.

**New York Lake Erie & Western.**—This company has placed on the list of the N. Y. Stock Exchange the following described bonds, which were negotiated with bankers more than a year ago, viz.: The collateral trust bonds of the company, the amount of the issue of which is $5,000,000; date of issue November 1, 1882; date of maturity November 1, 1922; par value of each bond, $1,000; numbers of bonds, 1 to 5,000; interest at six per cent, payable May 1 and November 1. May be called for redemption at 10 per cent premium at any time before maturity, on three months' notice, advertised not less than once a week in a newspaper published in New York. The trustees are the United States Trust Company of the City of New York. The bonds are secured by a deed of trust covering certain bonds and stocks representing interests of the company in branch lines, coal properties, terminal facilities and improvements connected with the lines of its railroads, embracing the following mentioned securities, viz.: 10,000 shares Blossburg Coal Co. stock, $185,000 mortgage bonds Buffalo Bradford & Pittsburg Railroad Co., 5,759 shares Buffalo New York & Erie Railroad Co. stock, 1,219 shares Buffalo Creek Railroad Co. stock, 10,000 shares Hillside Coal & Iron Co. stock, $714,000 first mortgage bonds Jefferson Railroad Co., 8,000 shares Long Dock Company stock, $250,000 mortgage bonds Newark & Hudson Railroad Co., $166,000 mortgage bonds Newburg & New York Railroad Co., $499,000 mortgage bonds Paterson & Newark Railroad Co., 9,941 shares Union Steamboat Co., 5,000 shares Northwestern Mining & Exchange Co., $1,900,000 mortgage bonds New York Lake Erie & Western Coal & Railroad Co., 6,040 shares New York Lake Erie & Western Docks & Improvement Co., $438,704 82 first mortgage bonds New York & Greenwood Lake Railway Co., $382,442 second mortgage bonds New York & Greenwood Lake Railway Co.

—As to the above sixteen classes of securities, it is understood that the Farmers' Loan & Trust Co., trustee of the Second Consol. mort. claims that the following eight are pledged subject to the prior lien of that mortgage, viz.: Ten thousand shares of the Blossburg Coal Company stock, 10,000 shares of the Hillside Coal & Iron Company stock, 8,000 shares of the Long Dock Company stock, 5,759 shares of the Buffalo New York & Erie stock, 5,000 shares of the Northwestern Mining and Exchange Company stock, $499,000 bonds of the Paterson & Newark Company, $163,000 bonds of the Newburg & New York Company, $250,000 bonds of the Newark & Hudson Company and $185,000 bonds of the Buffalo Bradford & Pittsburg Railroad Company.

**New York West Shore & Buffalo.**—The Chancellor of New Jersey heard arguments at Newark recently on the application of Mr. Green, Receiver of the North River Construction Company, for permission to accept $15,000,000 second mortgage bonds in full satisfaction of the company's claim against the New York West Shore & Buffalo Railway, which the North River Construction Company built. The adjustment of the accounts of the two companies was recently left to arbitration, by which it was found that the railway company owed the construction company about $7,500,000. The application of the Receiver was made on this decision of the arbitrators, and in view of a general plan for the relief of the West Shore Company. The Receiver presented his arguments, which were opposed by some of the contractor-creditors of the Construction Company. The decision of the court was reserved.

General Winslow, President of the North River Construction Company, said to a *Tribune* reporter "The Receiver then would have in his hands all the assets of the company and he could distribute them as the stockholders might agree. The creditors could receive their pay, which is all they are entitled to, because these bonds, with the West Shore stock now held by the company, would be worth more than the amount of the liabilities. On the other hand, the railroad company would be benefited indirectly because the settlement would remove a serious complication. The Construction Company would still hold a control of the West Shore Railway stock. I do not think that Mr. Green has received an offer for the West Shore stock, although several persons might be willing to buy it. None of them would be likely to make an offer until he was sure that the Receiver could deliver the stock if a sale was made."

—At Kingston, N. Y., April 24, the trust mortgage on the West Shore Railroad for $25,000,000 to Ashbel Green was recorded in the County Clerk's office.

**North Carolina State Bonds.**—Messrs. Lummis & Day said: "Treasurer Worth is anxious to get all the bonds of North Carolina funded according to the provisions of the act of the State Legislature, passed in 1870, to obtain the consolidation and adjustment of the State loans. The act was the result of a compromise by which old bonds were to be exchanged into new consolidated 4 per cent bonds. The time for exchanging the old securities expires on January 1, 1885. Those funded before July 1 next will get the benefit of the July coupon of the new bond. After July the State will reserve the July coupon. A majority of the bonds have been funded."

**Northern Central.**—The comparative statement of earnings and expenses for March and for three months ended March 31, is as follows:

| | March. | | 3 mos ended Mar. 31. | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| Gross earnings | $462,564 | $506,854 | $1,271,022 | $1,492,982 |
| Operating expenses | $229,901 | $263,437 | $732,825 | $843,791 |
| Extraordinary expenses | 50,527 | 38,919 | 102,597 | 156,751 |
| Total expenses | $280,431 | $302,356 | $832,422 | $1,000,542 |
| Net earnings | $182,133 | $204,508 | $438,600 | $492,440 |

**Northern Pacific.**—The Philadelphia *Press* says of this company: "The remarkable increase in the earnings of the Northern Pacific Railroad during the past six weeks has attracted a great deal of attention. It is very largely due to the growth of the emigrant traffic and the increased travel on account of the Cœur d'Alene gold mines. The regular passenger trains out of St. Paul take from fifteen to nineteen cars daily, and it is evident that the passenger traffic for the current year will

furnish fully one-half of the gross earnings." * * * "During the month of February the gross earnings were $520,084; but, owing to the storms and the heavy expenses upon the road, the cost of operating was $428,802, leaving the net earnings only $91,282, or a little less than 18 per cent. Of the total earnings, $183,453, or considerably more than one-third, were from passengers. The land sales were, of course, very small—only $86,795. The gross earnings for March exceeded $902,000," * * "but those for April promise to exceed $1,250,000, for the total earnings during the first two weeks is $656,900, or 25 per cent more than those for the four weeks of February. The following statement, which has not before been published, shows the actual earnings, both gross and net, for the first eight months of the fiscal year, as compared with the previous year:

| | 1884. | 1883. | Increase. |
|---|---|---|---|
| Gross earnings | $7,752,177 | $5,011,542 | $2,740,635 |
| Operating expenses | 4,958,080 | 3,127,574 | 1,830,506 |
| Net earnings | $2,794,096 | $1,883,968 | $910,128 |

"During these eight months the Land Department have sold 326,414 acres for $1,502,221, or an average of $4·60 an acre. The amount of deferred payments due on land sales was, on the 1st of March, $3,320,141, of which $1,646,398 was applicable to the retirement of the preferred stock, $1,136,531 to the retirement of the first mortgage bonds on the Missouri and Pend d'Oreille divisions, and $537,211 to the retirement of the first mortgage bonds. The preferred stock has been reduced since the last statement more than a quarter of a million and is now $41,105,400."

**Oregon & Trans-Continental.**—The reply of President Endicott of the Oregon & Trans-Continental to the letter recently sent him by Brayton Ives and other New York stockholders contains no definite information, and its essential parts are as follows:

"So far as I am aware, no stockholder has ever been refused any information proper to be communicated, though it has not been always possible to be accurate, owing to the many unsettled accounts for construction, etc. The officers of the company have no possible motive for concealment.

"As to the removal of the offices of the company to New York, I have only to say that the Assistant Treasurer, with the books, had been transferred there before the receipt of your letter, and will remain there. Mr. Elijah Smith, who is in charge of the affairs at the New York office, will show to any of you a statement of the assets and aggregate liabilities of the company. I deem it improper to make public exhibit of the names of the creditors, with the collateral held by each, as I know it to be distasteful to many of them, and I have already received requests from several that the details of their loans be withheld from public inspection.

"As the inquiry has often been made in New York papers as to what has become of the large capital of the company, it may not be inopportune to remind the stockholders that the shrinkage of market price in the Northern Pacific and Oregon Railway & Navigation Co.'s stocks, held in December last by the Oregon & Trans-Continental Co., will amount during the past year to more than $20,000,000, or more than $50 per share upon Oregon & Trans-Continental stock.

"In regard to maturing a funding scheme, I can only say that it has been much discussed, but it seems hardly practicable to attempt it with success until later in the year. The $8,000,000 loan matures December 31, and the remaining indebtedness of the Company at a somewhat remote date, so that the collateral is not at present available. There is much reason to expect that the summer business upon both the Northern Pacific and Oregon Railway & Navigation companies lines will be such as very much to strengthen the collateral which the company will have to offer as security for a long loan. The annual meeting of the corporation will occur within sixty days, and, as changes in the management are possible, it seems to me more appropriate to leave that matter for the new Board of Directors to deal with.

"The company's officers have endeavored to bring the company from the very critical condition in which it was found in December last into one of undoubted solvency, to adjust and pay the floating indebtedness which proved to be much larger than had been anticipated, and generally to bring the affairs into snug condition. Much the larger part of this work has been accomplished, and it now remains to be seen how far the development of the Northwestern territory would make good the expectations which led to the organization of the company.

"Very respectfully, etc.,
"Wm. Endicott, Jr., President."

**Pennsylvania Railroad.**—The gross and net earnings for March and for three months are specially compiled for the Chronicle in the tables below. The result of the operation of all the lines east of Pittsburg and Erie for the month of March was a decrease of $50,876 in net earnings, and for the three months a decrease of $567,913 this year compared with the same period in 1883. On the lines west of Pittsburg there was a decrease in net profits of $334,834 for March and a decrease of $601,646 for the three months, as compared with 1883:

LINES EAST OF PITTSBURG AND ERIE.

| | Gross Earnings. | | Net Earnings. | |
|---|---|---|---|---|
| | 1883. | 1884. | 1883. | 1884. |
| January | $3,929,357 | $3,574,233 | $1,471,058 | $1,166,136 |
| February | 3,712,215 | 3,426,733 | 1,336,694 | 1,124,579 |
| March | 4,189,380 | 4,002,627 | 1,455,427 | 1,404,551 |
| Total 3 mos. | $11,830,952 | $11,003,593 | $4,263,179 | $3,695,266 |

As to the lines west of Pittsburg and Erie, the monthly reports issued in 1883 and for the current year show the results below. The company's returns, however, state a loss since January 1 in the present year, compared with the same period in 1883, of $642,130.

LINES WEST OF PITTSBURG & ERIE.

| | Net Surplus over all Liabilities. | | Inc. or Dec. in | |
|---|---|---|---|---|
| | 1883. | 1884. | 1884. | |
| January | $174,981 | Def. $106,556 | Dec. $281,537 | |
| February | Def. 164,776 | Def. 150,051 | Inc. 14,725 | |
| March | 225,951 | Def. 108,883 | Dec. 334,834 | |
| Total three months | $236,156 | Def. $365,490 | Dec. $601,646 | |

**Rome Watertown & Ogdensburg.**—The statement of earnings for March and for six months of the fiscal year—Sept. 30, 1883, to April 1, 1884—is as follows:

| | March. | | Six Months. | |
|---|---|---|---|---|
| | 1884. | 1883. | 1883-4. | 1882-3. |
| Gross earnings | $133,162 | $120,623 | $783,700 | $786,956 |
| Net earnings | 47,141 | *42 | 232,522 | 117,722 |
| Increase in net in 1884 | 47,184 | ..... | 114,800 | ..... |

*Deficit.

**St. Paul City Bonds.**—At the sale of $600,000 water works 5 per cent bonds the total bids were large and the whole lot was taken by one party at 102·80 and accrued interest.

**State Line & Sullivan.**—It is announced that this road has been leased to the Lehigh Valley Co. for 50 years. The road runs from Monroeton, Pa., to Bernice, in Sullivan County, 23 miles, and the lease includes the right to use the tracks of the Barclay Railroad from Monroeton to Towanda, 4 miles. The company leases its road, but retains possession of, and will continue to work, the coal mines about Bernice. It is stated that the rental of the road is to be $36,000 a year for the first three years, with $40,000 a year for the balance of the term. The company has mined between 60,000 and 70,000 tons of anthracite coal a year, which finds its outlet over the road which is now leased and over the Lehigh Valley road from Towanda.—*Railroad Gazette.*

**Texas & Pacific.**—This company sold on April 10 33,000 acres of land to the Magnolia Cattle Company for $99,000. The company paid for the land in Texas Pacific bonds. Other heavy sales are reported to have lately been made, the company taking its bonds at par in payment.

**Toledo Delphos & Burlington.**—The committee representing the first mortgage bondholders of the Toledo Delphos & Burlington main line and the Toledo Cincinnati & St. Louis railroad companies, St. Louis Division, have their office in New York, at 81 Beaver Street, and applications for information, or to join in the agreement, should be made only there. The committee state that a large number of securityholders have already come in. The time for joining in the agreement expires May 10.

The proposed agreement seems to be fair to all, and was matured after long discussion by the different parties in interest. The old first mortgage bondholders, who are generally in favor of the agreement, apparently give up more than any other class, as they receive no interest till 1888, and then only four per cent till 1893. The parties, as usual, most inclined to criticise, are those who paid least for their holdings, and who would be entirely wiped out by foreclosure.

The Dayton Division, Southeastern Division, Cincinnati Division and Cincinnati Northern are already advertised for sale in foreclosure on June 28.

**Union Pacific.**—The *Stockholder* reports President Dillon as saying: "There is no reason why Union Pacific should not advance in price; there is nothing inherently wrong about the property; the only adverse circumstance that can be cited is its light earnings for the first three months of this year compared with the corresponding months of 1883, and special causes have produced that result. Last year, for example, the transportation of construction material for the Oregon Short Line was very heavy; that for the Northern Pacific was considerable, and something in the same line was done for the Denver & Rio Grande. These sources of revenue have now almost entirely ceased, hence the company's largely-decreased revenue for the first three months of this year. Another condition of affairs which reduced our tonnage early in 1884, and from which we have not yet fully recovered, is the high freight rates which followed the demoralized and low ones prevailing previous to January 1. Everybody took advantage of the low rates. The merchants laid in their supply of goods, and every one having anything to move shipped it while the merely nominal rates ruled. On the other hand, when rates were advanced by an arrangement with our competitor, merchants and others purchased and shipped only as their actual necessities compelled them, hoping for lower rates later on. Time will cure this, and, taking the year through, we will secure a much more favorable average compared with last year both in tonnage and in net earnings, than the first three months of '84 have shown. I have no doubt but Union Pacific will earn its 84 dividend and pay it too."

**Western Union Telegraph.**—Dr. Norvin Green, President of the Western Union, has made a statement concerning the company's increased business. He said that "the gains are all over the country. At Boston the gain was $1,400 in the first week in April and $2,000 in the second week. In New York City the earnings last year for the first two weeks in April were $27,100 and $28,000; this year they are $26,200 and $28,000. At Chicago they were last year $13,800 and $14,500; this year they are $18,900 and $17,700. At St. Louis there was an increase in the same weeks of $1,000. At San Francisco, in face of a reduction from $1 50 to $1, earnings increased largely in each week of the present year.

Recent weekly earnings of test offices representing three-fifths of Western Union business, compared with the corresponding weeks of 1883, were as follows:

| February. | 1883. | 1884. |
|---|---|---|
| First week | $161,000 | $176,000 |
| Second week | 174,000 | 177,000 |
| Third week | 166,000 | 166,900 |
| Fourth week | 169,200 | 169,600 |
| March. | | |
| First week | 169,000 | 167,000 |
| Second week | 168,000 | 170,000 |
| Third week | 158,000 | 171,000 |
| Fourth week | 161,000 | 182,000 |
| April. | | |
| First week | 164,000 | 177,000 |
| Second week | 163,000 | 173,000 |
| Third week | 166,000 | 176,000 |

# The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, April 25, 1884.

The weather for the past week has been stormy and the temperature low in many sections of the United States; even the Gulf States report frosts; spring sowing and planting is thereby delayed, and a great impulse has been given to the speculation in food staples, favored in some cases by better foreign advices. The weather is much more seasonable at the close, giving some impetus to spring trade.

The lard speculation has been very excited, and in the forty-eight hours ending this morning an important advance in prices was made. The movement was partly in sympathy with the course of the grain markets, but has had more support in the smaller number of swine slaughtered at the West, and in a better general trade. The highest prices this morning for the active months were 8·89c. for May, 9·06c. for July and 9·12c. for Aug., for prime Western, but the close was with sellers at 8·75c. for May, 8·80c. for June, 8·89c. for July and 8·95c. for Aug. Spot lard has advanced, but the close is so unsettled that reliable figures cannot be given, but approximate at 8·60c. for prime city, 8·82½c. for prime Western and 9c. for refined for the Continent. Pork has been more active and closes firm at $17 for mess and $19 for clear back. Bacon and cut meats are more firmly held, but quite nominal. Beef and beef hams are unchanged, but favor buyers. Tallow has been active at 7¼c. for prime, but closes dull. Oleomargarine has sold freely at 8⅝@8¾c. A recent law of this State now forbids its manufacture, but will probably have little effect. Stearine nominal at 9c. for prime. Butter lower; creamery, 22@31c.; Western factory, 12@21c. Cheese, 8@12½c. for new factory and 2½@5c. for skims. Fresh eggs 14@16c. The following is a comparative summary of aggregate exports from Sept. 1, 1883, to April 19, 1884:

| | 1883-84. | 1882-83. | Dec. '83-84. |
|---|---|---|---|
| Pork, lbs | 20,411,200 | 24,697,400 | 4,286,200 |
| Bacon, lbs | 186,361,416 | 239,237,933 | 52,876,517 |
| Lard, lbs | 97,483,095 | 123,848,729 | 26,365,634 |
| Total lbs | 304,255,711 | 387,784,062 | 83,528,351 |

Rio coffee has been quiet on the spot, but about steady at 10⅛@10¼c. for fair; options have sold moderately, and have fluctuated within narrow limits; to-day there was an advance, though, compared with those of a week ago, the closing prices are lower, May being at 8·45@8·50c.; June at 8·45@8·55c., July at 8·50@8·60c., August at 8·55@8·65c., and September at 8·60@8·65c. bid and asked; mild grades are quiet but steady. Tea has been rather quiet for options, but latterly has advanced, as the sale of Japan certificates for April delivery has increased on the Street; Japan sold to-day at 24¼c. for June, and black sold at 28¼c. for May; the close is dull and weak. Spices have been dull and nearly nominal. Rice has been in good demand and firm. Molasses has sold more freely at steadier prices. Raw sugar has been dull and easy; fair refining 5 5-16@5⅜c., and 96 deg. test centrifugal 6¼c.; fair for July sold to-day at 5·45c.; refined is weak; powdered 7¼@7½c., crushed 7⅝@7¾c. and granulated 7c.

In Kentucky tobacco trade on the spot has been very moderate, but in a speculative way the movement has been larger; lugs on the spot, 7¾@8½c.; leaf, 8½@9¾c.; June sold to-day at 8 3-16@8¼c. Seed leaf has been more active and a steady tone prevails; sales 3,420 cases, including 1,900 cases crop 1883, Wiscansin Havana seed, 22½@30c.; 100 cases crop 1882, do. do., 19@30c.; 730 cases crop 1882, Pennsylvania, 4½@16½c.; 200 cases crop 1881, do., 6@10c.; 200 cases crop 1880, do., 10@14½c.; 150 cases crop 1883, New England Havana seed, 22@27c.; 100 cases crop 1882, New England, 11@30c., and 50 cases crop 1882, Ohio, 8c.; also, 400 bales Havana, 80c. @$1 15, and 350 bales Sumatra, $1 20@$1 65.

The naval store market has improved, the speculative interest has been greater and the spot demands have increased sufficiently to advance spirits turpentine to 32½@33c., and strained to good strained rosins to $1 42½@$1 45. Refined petroleum has been depressed by weak foreign advices, and to-night 8⅝c. are the figures for 70 Abel test. Crude oil certificates were sharply advanced to-day; the rise was due to a determined effort to squeeze out a large "short" interest, and from 93⅝c. there was an advance to 95¼c.; the final figures were 94¾@95c. The only important feature in metals was the sale of 15,000 tons steel rails by the Scranton Company at $31.

Ocean freight room has been without special features of interest; berths have sagged but oil tonnage has remained steady, though by no means active. Liverpool, steam, grain to-night quoted 1½d.; flour, 5s.@7s. 6d.; bacon and lard, 10s.; cheese, 15s.@20s.; cotton, 3-32d.; grain to London by steam engaged at 3¼@3⅜d.; do. Hull by steam, 2d.; do. to Avonmouth by steam, 2s. 6d. per qr.; do. to Hamburg by steam, 50 pfennigs; refined petroleum to Rangoon, 30c.; do. to Bombay, 21c.; do. in bbls. to Naples, 2s. 9d.

## COTTON.

FRIDAY, P. M., April 25, 1884.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (April 25), the total receipts have reached 20,923 bales, against 30,274 bales last week, 30,113 bales the previous week and 37,091 bales three weeks since; making the total receipts since the 1st of September, 1883, 4,693,266 bales, against 5,611,909 bales for the same period of 1882-83, showing a decrease since September 1, 1883, of 918,643 bales.

| Receipts at— | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. | Total. |
|---|---|---|---|---|---|---|---|
| Galveston | 68 | 412 | 87 | 290 | 341 | 51 | 1,249 |
| Indianola, &c. | .... | .... | .... | .... | .... | 31 | 31 |
| New Orleans | 645 | 1,422 | 725 | 62 | 391 | 947 | 4,212 |
| Mobile | 197 | 295 | 2 | 15 | 96 | 192 | 797 |
| Florida | .... | .... | .... | .... | .... | 24 | 24 |
| Savannah | 181 | 171 | 101 | 49 | 41 | 55 | 598 |
| Brunsw'k, &c. | ... | .... | ... | .... | .... | 25 | 25 |
| Charleston | 319 | 287 | 14 | 72 | 37 | 46 | 775 |
| Pt. Royal, &c. | .... | .... | .... | .... | .... | 16 | 16 |
| Wilmington | 12 | 17 | 14 | 21 | 9 | 9 | 82 |
| Moreh'd C., &c | .... | .... | .... | .... | .... | 20 | 20 |
| Norfolk | 207 | 190 | 139 | 109 | 33 | 112 | 790 |
| West Point, &c | .... | .... | .... | .... | .... | 268 | 268 |
| New York | 316 | 17 | 324 | 30 | 131 | 861 | 1,679 |
| Boston | 600 | 404 | 749 | 929 | 1,130 | 456 | 4,237 |
| Baltimore | .... | .... | .... | .... | .... | 1,079 | 1,079 |
| Philadelp'a, &c. | 122 | 60 | 127 | 2,342 | 32 | 2,358 | 5,041 |
| Totals this week | 2,636 | 3,275 | 2,282 | 3,919 | 2,241 | 6,570 | 20,923 |

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1883, and the stock to-night, and the same items for the corresponding periods of last year.

| Receipts to April 25. | 1883-84. | | 1882-83. | | Stock. | |
|---|---|---|---|---|---|---|
| | This Week. | Since Sep. 1, 1883. | This Week. | Since Sep. 1, 1882. | 1884. | 1883. |
| Galveston | 1,249 | 584,864 | 11,007 | 781,095 | 10,500 | 51,401 |
| Indianola, &c. | 31 | 8,467 | 134 | 16,292 | 5 | ..... |
| New Orleans | 4,212 | 1,492,483 | 16,304 | 1,572,849 | 156,998 | 208,860 |
| Mobile | 797 | 249,787 | 1,016 | 303,752 | 9,351 | 23,033 |
| Florida | 24 | 42,479 | 2,425 | 18,178 | ..... | ..... |
| Savannah | 598 | 645,958 | 5,623 | 787,629 | 6,679 | 23,531 |
| Brunsw'k, &c | 25 | 7,934 | ..... | 5,508 | ..... | ..... |
| Charleston | 775 | 412,420 | 3,120 | 554,916 | 7,029 | 26,896 |
| Pt. Royal, &c. | 16 | 13,589 | 389 | 23,736 | ..... | 606 |
| Wilmington | 82 | 91,403 | 677 | 124,978 | 3,646 | 6,251 |
| M'head C., &c | 20 | 12,535 | 125 | 18,719 | ..... | ..... |
| Norfolk | 790 | 571,314 | 7,424 | 751,049 | 7,307 | 49,932 |
| West Point, &c | 268 | 220 247 | 1,138 | 215,616 | ..... | ..... |
| New York | 1,679 | 104,004 | 326 | 134,419 | 347,224 | 242,436 |
| Boston | 4,237 | 167,367 | 1,915 | 161,334 | 6,720 | 6,635 |
| Baltimore | 1,079 | 23,780 | 2,468 | 51,000 | 7,476 | 23,909 |
| Philadelp'a, &c. | 5,041 | 44,585 | 5,153 | 90,839 | 9,850 | 17,558 |
| Total | 20,923 | 4,693,266 | 59,244 | 5,611,909 | 572,785 | 681,068 |

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

| Receipts at— | 1884. | 1883. | 1882. | 1881. | 1880. | 1879. |
|---|---|---|---|---|---|---|
| Galvest'n, &c. | 1,280 | 11,141 | 3,831 | 6,037 | 2,708 | 1,089 |
| New Orleans. | 4,212 | 16,304 | 7,522 | 14,173 | 12,449 | 5,195 |
| Mobile | 797 | 1,016 | 2,623 | 1,689 | 1,407 | 1,666 |
| Savannah | 598 | 5,623 | 2,689 | 4,625 | 1,149 | 2,979 |
| Charl'st'n, &c | 791 | 3,509 | 2,202 | 3,498 | 2,540 | 744 |
| Wilm'gt'n, &c | 102 | 802 | 485 | 512 | 147 | 299 |
| Norfolk, &c. | 1,058 | 8,562 | 5,475 | 6,555 | 3,945 | 5,199 |
| All others | 12,085 | 12 287 | 8,779 | 10,640 | 6,543 | 5,112 |
| Tot. this w'k. | 20,923 | 59,244 | 33,606 | 47,729 | 30,858 | 22,283 |
| Since Sept. 1. | 4693,266 | 5611,909 | 4431,742 | 5351,348 | 4638,867 | 4317,007 |

Galveston includes Indianola; Charleston includes Port Royal, &c. Wilmington includes Morehead City, &c.; Norfolk includes City Point, &c.

The exports for the week ending this evening reach a total of 33,636 bales, of which 20,422 were to Great Britain, 3,577 to France and 9,637 to the rest of the Continent, while the stocks as made up this evening are now 572,785 bales. Below are the exports for the week and since September 1, 1883.

| Exports from— | Week Ending April 25. Exported to— | | | | From Sept. 1, 1883, to Apr. 25, 1884. Exported to— | | | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | France | Continent. | Total Week. | Great Britain. | France | Continent. | Total. |
| Galveston | ..... | ..... | 481 | 481 | 249,588 | 34,760 | 82,376 | 366,730 |
| New Orleans | 10,256 | 3,549 | 8,736 | 21,561 | 705,078 | 343,153 | 293,273 | 1,341,504 |
| Mobile | ..... | ..... | ..... | ..... | 56,157 | ..... | 1,380 | 57,537 |
| Florida | ..... | ..... | ..... | ..... | 3,704 | .... | ..... | 3,704 |
| Savannah | ..... | ..... | ..... | ..... | 154,553 | 13,430 | 188,717 | 356,700 |
| Charleston* | ..... | ..... | ..... | ..... | 111,205 | 24,497 | 133,749 | 269,451 |
| Wilmington | ..... | ..... | ..... | ..... | 43,418 | ..... | 3,825 | 47,243 |
| Norfolk† | ..... | ..... | ..... | ..... | 253,922 | ..... | 20,588 | 274,510 |
| New York | 3,329 | 1,028 | 350 | 4,707 | 318,942 | 20,716 | 81,045 | 420,703 |
| Boston | ..... | ..... | ..... | ..... | 97,040 | ..... | 3,143 | 100,183 |
| Baltimore | 2,731 | ..... | ..... | 2,731 | 99,310 | 1,388 | 51,611 | 152,519 |
| Philadelp'a, &c | 4,106 | ..... | 50 | 4,156 | 82,037 | ..... | 3,638 | 85,675 |
| Total | 20,422 | 3,577 | 9,637 | 33,636 | 2,174,949 | 447,466 | 883,629 | 3,496,044 |
| Total 1882-83 | 53,930 | 14,639 | 23,234 | 90,803 | 2 431 457 | 392,311 | 1,245,454 | 4,069 227 |

* Includes exports from Port Royal, &c.
† Includes exports from West Point, &c.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 89 Broad Street.

| April 23, at— | On Shipboard, not cleared—for | | | | | Leaving Stock. |
|---|---|---|---|---|---|---|
| | Great Britain. | France. | Other Foreign | Coastwise. | Total. | |
| New Orleans | 9,713 | 9,417 | 6,012 | 542 | 25,684 | 131,314 |
| Mobile | None. | None. | None. | None. | None. | 9,351 |
| Charleston | None. | None. | 800 | 450 | 1,250 | 5,779 |
| Savannah | 1,100 | None. | None. | 600 | 1,700 | 4,979 |
| Galveston | None. | None. | 1,443 | 1,071 | 2,514 | 7,986 |
| Norfolk | None. | None. | None. | 681 | 681 | 6,626 |
| New York | 2,300 | 400 | 450 | None. | 3,150 | 344,074 |
| Other ports | 3,000 | None. | 500 | None. | 3,500 | 24,197 |
| Total 1884 | 16,113 | 9,817 | 9,205 | 3,344 | 38,479 | 534,306 |
| Total 1883 | 39,101 | 5,832 | 44,838 | 12,504 | 102,275 | 578,793 |
| Total 1882 | 38,941 | 12,671 | 11,924 | 3,354 | 66,890 | 552,012 |

Some new features have been developed the past week in the speculation for future delivery at this market. The most conspicuous of these are the apprehension of large deliveries on May contracts, severe weather in the Southwest and the increase of receipts at Bombay. On Saturday last there was a sharp decline, under sales to realize, but in the course of Sunday and Monday, there were violent storms in the Lower Mississippi region, and an early decline was changed at the close to a slight advance, but not till the decline from the closing figures of the previous Friday were 12 @ 15 points for this crop and 7 @ 8 for the next. On Tuesday there was a further advance over Monday's closing figures, owing to frost accounts from Texas, and the continuance of unseasonable cold over the entire South; but dull accounts from Manchester and the report of increased receipts at Bombay caused some decline in the later dealings. During Wednesday and the opening of Thursday, the tendency of prices was mainly upward on account of the very small movement of the crop and the reduced visible supply; but in view of the considerable accumulation of supplies at this market and the apprehension of free deliveries on May contracts, the speculation for the rise was conducted quite tamely, and last evening the later months were weaker. To-day there was a slight advance on strong accounts from Liverpool, but a slow business caused a decline with a quiet closing. The changes as compared with last Friday are 6 @ 11 points lower for this crop and 4 @ 6 for the next. Cotton on the spot has been very quiet throughout the week at unchanged prices; middling uplands quoted at 11⅞c.

The total sales for forward delivery for the week are 494,300 bales. For immediate delivery the total sales foot up this week 1,360 bales, including —— for export, 1,320 for consumption, 40 for speculation and —— in transit. Of the above, — bales were to arrive. The following are the official quotations for each day of the past week.

| April 19 to April 25. | UPLANDS. | | | NEW ORLEANS. | | | TEXAS. | | |
|---|---|---|---|---|---|---|---|---|---|
| | Sat. | Mon | Tues | Sat. | Mon | Tues | Sat. | Mon. | Tues |
| Ordin'y. ₰ lb | 9⅝ | 9⅝ | 9⅝ | 9⅞ | 9⅞ | 9⅞ | 9⅞ | 9⅞ | 9⅞ |
| Strict Ord.. | 10 1/16 | 10 1/16 | 10 1/16 | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 |
| Good Ord.. | 10⅞ | 10⅞ | 10⅞ | 11⅛ | 11⅛ | 11⅛ | 11⅛ | 11⅛ | 11⅛ |
| Str. G'd Ord | 11¼ | 11¼ | 11¼ | 11⅜ | 11⅜ | 11⅜ | 11⅜ | 11⅜ | 11⅜ |
| Low Midd'g | 11½ | 11½ | 11½ | 11¾ | 11¾ | 11¾ | 11¾ | 11¾ | 11¾ |
| Str. L'w Mid. | 11 13/16 | 11 13/16 | 11 13/16 | 11 15/16 | 11 15/16 | 11 15/16 | 11 15/16 | 11 15/16 | 11 15/16 |
| Middling... | 11⅞ | 11⅞ | 11⅞ | 12⅛ | 12⅛ | 12⅛ | 12⅛ | 12⅛ | 12⅛ |
| Good Mid.. | 12⅛ | 12⅛ | 12⅛ | 12⅜ | 12⅜ | 12⅜ | 12⅜ | 12⅜ | 12⅜ |
| Str. G'd Mid | 12⅜ | 12⅜ | 12⅜ | 12⅝ | 12⅝ | 12⅝ | 12⅝ | 12⅝ | 12⅝ |
| Midd'g Fair | 12¾ | 12¾ | 12¾ | 13 | 13 | 13 | 13 | 13 | 13 |
| Fair | 13½ | 13½ | 13½ | 13¾ | 13¾ | 13¾ | 13¾ | 13¾ | 13¾ |

| | Wed | Th. | Fri. | Wed | Th. | Fri. | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|---|---|---|
| Ordin'y. ₰ lb | 9⅝ | 9⅝ | 9⅝ | 9⅞ | 9⅞ | 9⅞ | 9⅞ | 9⅞ | 9⅞ |
| Strict Ord.. | 10 1/16 | 10 1/16 | 10 1/16 | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 | 10 5/16 |
| Good Ord.. | 10⅞ | 10⅞ | 10⅞ | 11⅛ | 11⅛ | 11⅛ | 11⅛ | 11⅛ | 11⅛ |
| Str. G'd Ord | 11¼ | 11¼ | 11¼ | 11½ | 11½ | 11½ | 11½ | 11½ | 11½ |
| Low Midd'g | 11½ | 11½ | 11½ | 11¾ | 11¾ | 11¾ | 11¾ | 11¾ | 11¾ |
| Str. L'w Mid | 11 13/16 | 11 13/16 | 11 13/16 | 11 15/16 | 11 15/16 | 11 15/16 | 11 15/16 | 11 15/16 | 11 15/16 |
| Middling... | 11⅞ | 11⅞ | 11⅞ | 12⅛ | 12⅛ | 12⅛ | 12⅛ | 12⅛ | 12⅛ |
| Good Mid.. | 12⅛ | 12⅛ | 12⅛ | 12⅜ | 12⅜ | 12⅜ | 12⅜ | 12⅜ | 12⅜ |
| Str. G'd Mid | 12⅜ | 12⅜ | 12⅜ | 12⅝ | 12⅝ | 12⅝ | 12⅝ | 12⅝ | 12⅝ |
| Midd'g Fair | 12¾ | 12¾ | 12¾ | 13 | 13 | 13 | 13 | 13 | 13 |
| Fair | 13½ | 13½ | 13½ | 13¾ | 13¾ | 13¾ | 13¾ | 13¾ | 13¾ |

| STAINED. | Sat. | Mon | Tues | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|
| Good Ordinary ₰ lb | 9¼ | 9¼ | 9¼ | 9¼ | 9¼ | 9¼ |
| Strict Good Ordinary | 9 15/16 | 9 15/16 | 9 15/16 | 9 15/16 | 9 15/16 | 9 15/16 |
| Low Middling | 10¾ | 10¾ | 10¾ | 10¾ | 10¾ | 10¾ |
| Middling | 11⅜ | 11⅜ | 11⅜ | 11⅜ | 11⅜ | 11⅜ |

MARKET AND SALES.

The total sales and future deliveries each day during the week are indicated in the following statement. For the convenience of the reader we also add a column which shows at a glance how the market closed on same days.

| | Spot Market Closed. | Sales of Spot and Transit. Ex-port. | Con-sump. | Spec-ul'n | Tran-sit. | Total. | Futures. Sales. | Deliveries. |
|---|---|---|---|---|---|---|---|---|
| Sat | Dull and easier | .... | 203 | .... | .... | 203 | 95,800 | 300 |
| Mon | Quiet and easy | .... | 275 | 40 | .... | 315 | 112,700 | 600 |
| Tues | Quiet | .... | 228 | .... | .... | 228 | 77,800 | 400 |
| Wed | Quiet | .... | 159 | .... | .... | 159 | 81,900 | 300 |
| Thurs | Quiet | .... | 199 | .... | .... | 199 | 68,500 | 300 |
| Fri | Dull and easy | .... | 256 | .... | .... | 256 | 57,600 | 400 |
| Total | | .... | 1,320 | 40 | .... | 1,360 | 494,300 | 2,300 |

The daily deliveries given above are actually delivered the day previous, to that on which they are reported.

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table. In the statement will be found the daily market, the prices of sales for each month each day, and the closing bids, in addition to the daily and total sales.

DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.

| Market, Prices and Sales of FUTURES. | Market, Range and Total Sales. | April. | May. | June. | July. | August. | September. | October. | November. | December. | January. | February. | March. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Saturday, Apr. 19— | Lower. | Aver..11·76 | Aver..11·78 | Aver..11·90 | Aver..12·01 | Aver..12·11 | Aver..11·73 | Aver..11·13 | Aver..10·97 | Aver..10·96 | Aver..11·04 | Aver.. | Aver.. |
| Sales, total | 95,800 | 300 | 17,600 | 21,800 | 19,200 | 29,200 | 6,200 | 4,800 | 1,400 | 3,800 | 4,200 | — | — |
| Prices paid (range) | 10·96@12·14 | — | 11·76@11·80 | 11·87@11·91 | 12·08@12·14 | 11·71@11·76 | 11·11@11·15 | 10·37@ — | 10·96@10·98 | 11·03@11·04 | 11·01@11·06 | @ | @ |
| Closing | Easy. | 11·72–11·74 | 11·75–11·76 | 11·87@11·88 | 11·98— — | 12·08–12·09 | 11·70–11·72 | 11·11–11·12 | 10·95–10·96 | 10·97–11·00 | 11·00–11·02 | — — | — — |
| Monday, Apr. 21— | Variable. | Aver..11·74 | Aver..11·78 | Aver..11·88 | Aver..12·00 | Aver..12·10 | Aver..11·74 | Aver..11·18 | Aver..10·96 | Aver..11·02 | Aver..11·06 | Aver.. | Aver.. |
| Sales, total | 112,700 | 600 | 13,100 | 18,600 | 23,900 | 33,300 | 1,100 | 5,400 | 2,600 | 3,500 | 1,300 | — | — |
| Prices paid (range) | 10·15@12·14 | 11·71@11·77 | 11·72@11·80 | 11·83@11·92 | 11·95@12·04 | 12·05@12·14 | 11·68@11·78 | 11·12@11·20 | 10·95@11·01 | 10·96@11·05 | 11·03@11·16 | @ | @ |
| Closing | Firmer. | 11·77–11·78 | 11·78–11·79 | 11·89–11·90 | 12·01– — | 12·11–12·12 | 11·75–11·76 | 11·17–11·18 | 11·01–11·02 | 11·02–11·03 | 11·09–11·10 | — — | — — |
| Tuesday, Apr. 22— | Variable. | Aver..11·78 | Aver..11·89 | Aver..11·93 | Aver..12·03 | Aver..12·14 | Aver..11·79 | Aver..11·19 | Aver..11·02 | Aver..11·04 | Aver..11·13 | Aver.. | Aver.. |
| Sales, total | 77,800 | 1,200 | 8,800 | 17,400 | 15,700 | 21,300 | 5,500 | 2,300 | 2,400 | 2,600 | 1,900 | — | — |
| Prices paid (range) | 11·00@12·17 | 11·76@11·84 | 11·88@11·95 | 11·97@12·06 | 12·08@12·17 | 11·72@11·81 | 11·16@11·23 | 11·00@11·05 | 11·01@11·06 | 11·03@11·14 | 11·10@11·14 | @ | @ |
| Closing | Lower. | 11·74–11·76 | 11·86–11·87 | 11·95— — | — — | 12·08–12·09 | 11·72–11·73 | 11·15–11·16 | 10·99—11·00 | 11·00–11·01 | 11·06–11·08 | 11·23@11·25 | — — |
| Wednesday, Apr. 23— | Firmer. | Aver..11·78 | Aver..11·79 | Aver..11·90 | Aver..12·02 | Aver..12·12 | Aver..11·76 | Aver..11·19 | Aver..11·02 | Aver..11·04 | Aver..11·12 | Aver.. | Aver.. |
| Sales, total | 81,900 | 200 | 12,200 | 12,400 | 12,600 | 30,100 | 2,700 | 4,6 0 | 2,300 | 3,600 | 1,200 | — | — |
| Prices paid (range) | 11·00@12·14 | 11·77@11·80 | 11·76@11·81 | 11·87@11·92 | 12·00@12·04 | 12·09@12·14 | 11·75@11·79 | 11·17@11·20 | 11·00@11·04 | 11·00@11·06 | 11·06@11·14 | @ | @ |
| Closing | Steady. | 11·77–11·79 | 11·79–11·80 | 11·91— — | 12·03— — | 12·13–12·14 | 11·76–11·77 | 11·19–11·20 | 11·03–11·04 | 11·05–11·06 | 11·10–11·12 | — — | — — |
| Thursday, Apr. 24— | Dull. | Aver..11·79 | Aver..11·81 | Aver..11·92 | Aver..12·04 | Aver..12·14 | Aver..11·78 | Aver..11·20 | Aver..11·03 | Aver..11·03 | Aver..11·12 | Aver.. | Aver.. |
| Sales, total | 68,500 | 1,000 | 14,900 | 17,000 | 8,800 | 20,300 | 3,000 | 1,300 | 200 | 1,700 | 100 | — | — |
| Prices paid (range) | 11·02@12·16 | 11·78@11·82 | 11·79@11·82 | 11·89@11·94 | 12·02@12·05 | 12·12@12·16 | 11·77@11·80 | 11·18@11·23 | — @11·03 | 11·02@11·04 | @11·12 | @ | @ |
| Closing | Irregular. | 11·78–11·79 | 11·79–11·80 | 11·90–11·91 | 12·02–12·03 | 12·12–12·13 | 11·76–11·77 | 11·17–11·18 | 11·02–11·03 | 11·03–11·04 | 11·09–11·11 | — — | — — |
| Friday, Apr. 25— | Variable. | Aver..11·79 | Aver..11·77 | Aver..11·88 | Aver..11·99 | Aver..12·09 | Aver..11·73 | Aver..11·15 | Aver..10·99 | Aver..10·99 | Aver..11·07 | Aver.. | Aver.. |
| Sales, total | 57,600 | 400 | 11,300 | 10,400 | 1,900 | 16,600 | 4,700 | 1,600 | 200 | 400 | 100 | — | — |
| Prices paid (range) | 10·98@12·12 | — @11·79 | 11·75@11·79 | 11·87@11·90 | 11·98@12·01 | 12·08@12·12 | 11·73@11·76 | 11·14@11·15 | 10·99@11·00 | 10·98@10·99 | @11·07 | @ | @ |
| Closing | Lower. | 11·77–11·78 | 11·77–11·78 | 11·88–11·89 | 11·99–12·00 | 12·09–12·10 | 11·73–11·74 | 11·14@11·15 | 10·97@10·99 | 10·97–10·99 | 11·06–11·08 | — — | — — |
| Total sales this week. | 494,300 | 3,800 | 71,900 | 98,600 | 91,400 | 150,700 | 33,200 | 20,000 | 7,800 | 12,160 | 4,200 | 600 | — |
| Average price, week. | 17,102,200 | 11·78 | 11·79 | 11·90 | 12·01 | 12·12 | 11·76 | 11·17 | 11·00 | 11·01 | 11·09 | 11·23 | — |
| Total sales since Sep. 1, '83 | 1,998,000 | 2,226,900 | | 1,656,800 | 1,004,600 | 1,222,200 | 219,900 | 111,500 | 65,900 | 60,200 | 11,900 | 1,700 | |

* Includes sales in September, 1883, for September, 76,200; September-October, for October, 338,600; September-November, for November, 399,800; September-December, for December, 864,500; September-January, for January, 2,817,900; September-February, for February, 1,780,800; September-March, for March, 2,369,800.

☞ We have included in the above table, and shall continue each week to give, the average price of futures each day for each month. It will be found under each day following the abbreviation "Aver." The average for each month for the week is also given at bottom of table.

Transferable Orders—Saturday, 11·75c.; Monday, 11·80c.; Tuesday, 11·75c.; Wednesday, 11·80c.; Thursday, 11·80c.; Friday, 11·80c.

The following exchanges have been made during the week:

·12 pd. to exch. 100 Nov. for Aug.
·12 pd. to exch. 200 June for July.
·34 pd. to exch. 200 May for Aug.
·33 pd. to exch. 1,000 May for Aug.
·22 pd. to exch. 100 June for Aug.
·34 pd. to exch. 400 May for Aug.
·75 pd. to exch. 1,000 Dec. for Sept.
·33 pd. to exch. 500 May for Aug.
200 April s. n. 28th for May—even.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (April 25), we add the item of exports from the United States, including in it the exports of Friday only.

| | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| Stock at Liverpool.....bales. | 1,063,000 | 992,000 | 953,000 | 1,000,000 |
| Stock at London | 65,000 | 62,700 | 65,200 | 42,900 |
| Total Great Britain stock | 1,128,000 | 1,054,200 | 1,018,200 | 1,042,900 |
| Stock at Hamburg | 2,500 | 4,700 | 1,500 | 7,000 |
| Stock at Bremen | 71,700 | 45,300 | 26,800 | 46,000 |
| Stock at Amsterdam | 54,000 | 34,000 | 19,800 | 45,100 |
| Stock at Rotterdam | 1,000 | 2,500 | 454 | 1,770 |
| Stock at Antwerp | 1,300 | 2,000 | 1,900 | 622 |
| Stock at Havre | 211,000 | 139,000 | 96,000 | 212,000 |
| Stock at Marseilles | 4,000 | 6,500 | 2,670 | 4,200 |
| Stock at Barcelona | 58,000 | 63,000 | 39,600 | 32,000 |
| Stock at Genoa | 10,000 | 9,900 | 5,500 | 4,000 |
| Stock at Trieste | 3,000 | 7,800 | 4,719 | 6,600 |
| Total Continental stocks | 416,500 | 314,700 | 198,943 | 359,292 |
| Total European stocks | 1,544,500 | 1,368,900 | 1,217,143 | 1,402,192 |
| India cotton afloat for Europe. | 320,000 | 282,000 | 382,000 | 268,000 |
| Amer'n cott'n afloat for Eur'pe | 246,000 | 515,000 | 382,000 | 502,000 |
| Egypt, Brazil, &c., afl't for Eur'pe | 50,000 | 40,000 | 48,000 | 31,000 |
| Stock in United States ports | 572,785 | 681,068 | 618,902 | 602,689 |
| Stock in U. S. interior towns | 82,617 | 169,541 | 137,206 | 201,211 |
| United States exports to-day | 4,000 | 16,000 | 19,000 | 12,000 |
| Total visible supply | 2,819,902 | 3,072,509 | 2,804,251 | 3,022,092 |

Of the above, the totals of American and other descriptions are as follows:

| | | | | |
|---|---|---|---|---|
| *American*— | | | | |
| Liverpool stock.....bales | 785,000 | 735,000 | 620,000 | 762,000 |
| Continental stocks | 314,000 | 211,000 | 99,000 | 270,000 |
| American afloat for Europe | 246,000 | 515,000 | 382,000 | 502,000 |
| United States stock | 572,785 | 681,068 | 618,902 | 602,689 |
| United States interior stocks | 82,617 | 169,541 | 137,206 | 201,211 |
| United States exports to-day | 4,000 | 16,000 | 19,000 | 12,000 |
| Total American | 2,004,402 | 2,327,609 | 1,876,108 | 2,352,900 |
| *East Indian, Brazil, &c.*— | | | | |
| Liverpool stock | 278,000 | 257,000 | 333,000 | 238,000 |
| London stock | 65,000 | 62,200 | 65,200 | 42,900 |
| Continental stocks | 102,500 | 103,700 | 99,943 | 89,292 |
| India afloat for Europe | 320,000 | 282,000 | 382,000 | 268,000 |
| Egypt, Brazil, &c., afloat | 50,000 | 40,000 | 48,000 | 31,000 |
| Total East India, &c. | 815,500 | 744,900 | 928,143 | 669,192 |
| Total American | 2,004,402 | 2,327,609 | 1,876,108 | 2,352,900 |
| Total visible supply | 2,819,902 | 3,072,509 | 2,804,251 | 3,022,092 |
| Price Mid. Upl., Liverpool | $6^{31}/_{16}$d. | 5⅞d. | $6^{11}/_{16}$d. | $5^{15}/_{16}$d. |

☞ The imports into Continental ports this week have been 45,000 bales.

The above figures indicate a *decrease* in the cotton in sight to-night of 252,607 bales as compared with the same date of 1883, an *increase* of 15,651 bales as compared with the corresponding date of 1882 and a *decrease* of 202,190 bales as compared with 1881.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1882-83—is set out in detail in the following statement:

| Towns. | Movement to April 25, 1884. Receipts. This week. | Receipts. Since Sept. 1, '83. | Shipm'ts. This week. | Shipm'ts. Since Sept. 1, '83. | Stock Apr. 25. | Movement to April 27, 1883. Receipts. This week. | Receipts. Since Sept. 1, '82. | Shipm'ts. This week. | Shipm'ts. Since Sept. 1, '82. | Stock Apr. 27. |
|---|---|---|---|---|---|---|---|---|---|---|
| Augusta, Ga. | 239 | 80,707 | 286 | 83,696 | 3,856 | 766 | 106,252 | 1,190 | 111,179 | 5,544 |
| Columbus, Ga. | 412 | 127,024 | 323 | 130,323 | 7,766 | 677 | 57,000 | 729 | 59,615 | 4,687 |
| Macon, Ga. | 50 | 59,875 | 641 | 59,884 | 757 | 201 | 64,624 | 840 | 65,615 | 2,179 |
| Montgom'ry, Ala. | 356 | 104,948 | 350 | 104,948 | 3,661 | 648 | 131,624 | 3,459 | 131,624 | 5,615 |
| Selma, Ala. | 153 | 69,285 | 776 | 69,285 | 3,628 | 396 | 97,732 | 840 | 97,732 | 3,459 |
| Memphis, Tenn. | 4,937 | 431,251 | 7,824 | 431,251 | 29,384 | 3,913 | 486,751 | 11,032 | 486,751 | 45,191 |
| Nashville, Tenn. | 1,037 | 51,020 | 524 | 51,020 | 3,963 | 90 | 41,933 | 315 | 41,933 | 6,349 |
| Dallas, Tex. | 97 | 40,846 | 76 | 40,846 | 41 | 780 | 24,127 | 282 | 24,127 | 1,775 |
| Palestine Tex. | 7 | 7,141 | 7 | 7,141 | 7 | 100 | 995,535 | 160 | 995,535 | 10 |
| Shreveport, La. | 450 | 68,549 | 100 | 68,549 | 2,409 | 934 | 113,486 | 2,660 | 113,486 | 4,840 |
| Vicksburg, Miss. | 473 | 126,913 | 546 | 126,913 | 1,211 | 675 | 38,705 | 1,618 | 38,705 | 1,721 |
| Columbus, Miss. | 77 | 31,618 | 495 | 31,618 | 449 | 155 | 4,861 | 834 | 4,861 | 1,850 |
| Enfaula, Ala. | 45 | 36,333 | 169 | 36,333 | 69 | 154 | 26,070 | 275 | 26,070 | 1,650 |
| Griffin, Ga. | 21 | 24,777 | 6 | 24,777 | 55 | 60 | 138,940 | 110 | 138,940 | 14,330 |
| Atlanta, Ga. | 769 | 145,832 | 626 | 145,832 | 8,898 | 630 | 51,814 | 2,005 | 51,814 | 4,799 |
| Rome, Ga. | 73 | 79,184 | 147 | 79,184 | 2,765 | 206 | 50,571 | 686 | 50,571 | 650 |
| Charlotte, N. C. | 255 | 41,304 | 255 | 41,304 | 500 | 550 | 431,864 | 388 | 431,864 | 2,868 |
| St. Louis, Mo. | 2,164 | 292,310 | 4,677 | 292,310 | 11,100 | 5,369 | 325,103 | 11,993 | 325,103 | 52,731 |
| Cincinnati, O. | 10,423 | 276,502 | 11,163 | 276,502 | 5,185 | 10,079 | | 11,443 | | 4,602 |
| Newberry, S.C. | | | | | | | | | | |
| Raleigh, N. C. | 15 | 15,614 | 15 | 15,614 | 21 | 145 | 22,881 | 145 | 22,881 | 200 |
| Petersburg, Va. | 202 | 32,929 | 152 | 32,929 | 841 | 627 | 47,487 | 230 | 47,487 | 2,495 |
| Louisville, Ky. | 123 | 16,580 | 583 | 16,580 | 1,644 | 363 | 21,203 | 291 | 21,203 | 2,019 |
| Little Rock, Ark. | 321 | 32,810 | 583 | 32,810 | 3,946 | 124 | 29,983 | 37 | 29,983 | 4,895 |
| Brenham, Tex.* | 204 | 30,333 | 454 | 30,333 | 666 | 815 | 30,520 | 1,145 | 30,520 | 2,868 |
| Houston, Tex.* | 5 | 25,105 | 15 | 25,105 | 70 | 483 | 32,025 | 365 | 32,025 | 6,554 |
| Total, new towns | 1,894 | 691,331 | 3,057 | 691,331 | 8,177 | 7,266 | 671,700 | 8,689 | 671,700 | 6,554 |
| Total, old towns | 22,018 | 2,095,419 | 28,991 | 2,095,419 | 82,617 | 26,389 | 2,511,302 | 48,189 | 2,511,302 | 160,541 |
| Total, all | 23,912 | 2,776,750 | 32,076 | 2,776,750 | 90,794 | 33,655 | 3,390,013 | 56,878 | 3,390,013 | 159,806 |

* This year's figures estimated.

The above totals show that the old interior stocks have *decreased* during the week 6,973 bales and are to-night 86,924 bales *less* than at the same period last year. The receipts at the same towns have been 4,371 bales *less* than the same week last year, and since September 1 the receipts at all the towns are 613,263 bales *less* than for the same time in 1882-83.

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—In the table below we give the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the past week.

| *Week ending April 25.* | CLOSING QUOTATIONS FOR MIDDLING COTTON ON— | | | | | |
|---|---|---|---|---|---|---|
| | *Satur.* | *Mon.* | *Tues.* | *Wednes.* | *Thurs.* | *Fri.* |
| Galveston | 11⅛ | 11⅛ | .... | 11 9/16 | 11⅝ | 11⅝ |
| New Orleans | 11⅝ | 11⅝ | .... | 11¾ | 11¾ | 11¾ |
| Mobile | 11¾ | 11¾ | 11¾ | 11¾ | 11¾ | 11¾ |
| Savannah | 11¼ | 11¼ | 11¼ | 11¼ | 11¼ | 11¼ |
| Charleston | 11⅝ | 11⅝@¾ | 11⅝@¾ | 11¾ | 11¾ | 11¾ |
| Wilmington | 11⅜ | 11⅜ | 11⅜ | 11⅜ | 11⅜ | 11⅜ |
| Norfolk | 11½ | 11½ | 11½ | 11½ | 11½ | 11½ |
| Boston | 12 | 12 | 12 | 12 | 12 | 12 |
| Baltimore | 11⅞ | 11⅞ | 11⅞ | 11⅞ | 11⅞ | 11⅞ |
| Philadelphia | 12⅛ | 12⅛ | 12⅛ | 12⅛ | 12⅛ | 12⅛ |
| Augusta | 11⅜ | 11⅜ | 11⅜ | 11⅜ | 11⅜ | 11⅜ |
| Memphis | 11¾ | 11¾ | 11¾ | 11¾ | 11¾ | 11¾ |
| St. Louis | 11⅝ | 11⅝ | 11⅝ | 11⅝ | 11⅝ | 11⅝ |
| Cincinnati | 11½ | 11½ | 11½ | 11½ | 11½ | 11½ |
| Louisville | 11½ | 11½ | 11½ | 11½ | 11½ | 11½ |

RECEIPTS FROM THE PLANTATIONS.—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the outports are sometimes misleading, as they are made up more largely one year than another at the expense of the interior stocks. We reach, therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the outports.

RECEIPTS FROM PLANTATIONS.

| *Week ending—* | *Receipts at the Ports.* | | | *St'k at Interior Towns.* | | | *Rec'pts from Plant'ns* | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1882. | 1883. | 1884. | 1882. | 1883. | 1884. | 1882. | 1883. | 1884. |
| Feb. 8 | 88,779 | 165,886 | 111,481 | 380,528 | 313,584 | 282,475 | 77,288 | 161,929 | 94,202 |
| " 15 | 72,031 | 146,130 | 105,921 | 372,454 | 326,796 | 264,069 | 63,857 | 129,312 | 87,515 |
| " 23 | 60,160 | 134,448 | 65,013 | 362,430 | 321,434 | 254,450 | 59,136 | 129,076 | 51,394 |
| " 29 | 51,980 | 135,521 | 76,487 | 343,072 | 308,417 | 227,265 | 32,622 | 122,314 | 49,272 |
| Mch. 7 | 58,747 | 124,826 | 68,720 | 315,973 | 304,621 | 205,477 | 31,848 | 121,030 | 46,632 |
| " 14 | 57,454 | 111,181 | 49,836 | 284,593 | 297,173 | 184,414 | 25,874 | 103,733 | 29,818 |
| " 21 | 61,916 | 105,062 | 42,695 | 238,618 | 279,946 | 170,809 | 31,141 | 87,835 | 19,630 |
| " 28 | 54,035 | 86,999 | 52,884 | 233,182 | 266,971 | 141,236 | 33 599 | 74,024 | 34 311 |
| April 4 | 44,467 | 78,708 | 37,091 | 215,944 | 257,152 | 125 394 | 27,229 | 68,889 | 21,249 |
| " 11 | 32,229 | 72,935 | 30,113 | 201,747 | 239,461 | 110,088 | 19,032 | 55,244 | 14,787 |
| " 18 | 29,800 | 66,527 | 30,274 | 180,281 | 213 029 | 98,960 | 8,334 | 40,095 | 19,166 |
| " 25 | 33,606 | 59,241 | 20,925 | 157,836 | 189,806 | 90,794 | 11,161 | 36,021 | 12,757 |

The above statement shows—1. That the total receipts from the plantations since September 1, 1883, were 4,734,904 bales; in 1882-83 were 5,785,230 bales; in 1881-82 were 4,544,153 bales.

2.—That, although the receipts at the outports the past week were 20,903 bales, the actual movement from plantations was only 12,757 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 36,021 bales and for 1882 they were 11,161 bales.

AMOUNT OF COTTON IN SIGHT APRIL 25.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to April 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Receipts at the ports to Apr. 25 | 4,693,266 | 5,611,909 | 4,431,742 | 5,351,348 |
| Interior stocks on April 25 in excess of September 1 | 41,638 | 173,321 | 112,411 | 186,982 |
| Tot. receipts from plantat'ns | 4,734,904 | 5,785,230 | 4,544,153 | 5,538,330 |
| Net overland to April 1 | 526,328 | 572,324 | 391,473 | 452,089 |
| Southern consumpt'n to April 1 | 236,000 | 240,000 | 190,000 | 155,000 |
| Total in sight April 25 | 5,497,232 | 6,597,554 | 5,128,626 | 6,145,419 |

It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 1,100,322 bales, the increase as compared with 1881-82 is 368,606 bales, and the decrease from 1880-81 is 648,187 bales.

WEATHER REPORTS BY TELEGRAPH.—The weather has been less favorable for crop purposes during the week. There has been at many points too much rain, and much lower temperature, which have to a certain extent delayed farm work or checked the growing crop. No permanent damage is believed to have been done by the frosts, though they were quite heavy in portions of Texas and the Gulf States.

*Galveston, Texas.*—It has rained on three days of the week, the rainfall reaching seventy-five hundredths of an inch. The weather has been too cold, retarding the growth of young vegetation, but otherwise no serious damage has been done. The weather is more favorable at the close. The thermometer has averaged 63, the highest being 79 and the lowest 48.

*Indianola, Texas.*—We have had showers on three days of the week, the rainfall reaching seventy-four hundredths of an inch. The weather has been too cold, but no serious damage has resulted. The thermometer has averaged 61, ranging from 44 to 80.

*Palestine, Texas.*—It has rained on three days of the week—harder than desired, interrupting planting—the rainfall reaching three inches and nine hundredths. The weather has been too cold, and we have had a frost, but not a killing frost,

but no serious damage has been done. The thermometer has ranged from 30 to 75, averaging 57.

*Huntsville, Texas.*—We have had a shower on one day of the week, the rainfall reaching nineteen hundredths of an inch. The weather has been too cold, with light frost on two nights. Some tender vegetation was slightly nipped, but there has been no serious damage. Cotton planting progresses well. Average thermometer 59, highest 79, lowest 37.

*Luling, Texas.*—It has been showery on one day of the week, the rainfall reaching three hundredths of an inch. The weather has been too cold, but no harm was done. The thermometer has averaged 61, the highest being 79 and the lowest 40.

*Brenham, Texas.*—We have had showers on two days of the week, the rainfall reaching twenty-two hundredths of an inch. The weather has been too cold, but no serious damage has been done beyond the checking of growth. Prospects fair. The thermometer has averaged 62, ranging from 41 to 87.

*Belton, Texas.*—It has been showery on three days of the week, the rainfall reaching seventy hundredths of an inch. The weather has been too cold, with a light frost, but no serious damage has been done. Cotton planting makes good progress. The thermometer has ranged from 40 to 77, averaging 57.

*Weatherford, Texas.*—We have had good showers on two days of the week, the rainfall reaching thirty-three hundredths of an inch. The weather has been too cold, and we have had one killing frost, but no serious damage has been done, as very little was above ground to be hurt. Planting progresses well. Average thermometer 59, highest 78 and lowest 36.

*Dallas, Texas.*—It has rained hard on three days of the week, stopping work. The rainfall reached three inches and eleven hundredths. The weather has been too cold, with considerable frost on one night, but it seems to have done no serious damage. The thermometer has averaged 56, the highest being 78 and the lowest 37.

*New Orleans, Louisiana.*—It has rained on two days of the week, the rainfall reaching one inch and sixty-five hundredths. The thermometer has averaged 67.

*Shreveport, Louisiana.*—The early part of the week was cloudy, with rain, but the latter portion has been clear and fine. The rainfall reached two inches and twenty-four hundredths. The cool weather has done no serious damage in this section. Roads are in bad condition. The thermometer has ranged from 40 to 82.

*Vicksburg, Mississippi.*—It was showery on two days in the early part of the week, the rainfall reaching one inch and fifty-three hundredths. The weather has been too cold. Planting in the hills is about completed in this vicinity. The thermometer has ranged from 44 to 88.

*Meridian Mississippi.*—We have had rain on three days of the week. We had a heavy frost on Thursday morning, which will make replanting necessary in some districts on the bottom lands.

*Greenville, Mississippi.*—It has rained severely on three days of the week, the rainfall reaching two inches and eighty hundredths. The thermometer has ranged from 50 to 78, averaging 59.

*Columbus, Mississippi.*—We have had rain on five days of the week, the rainfall reaching four inches and twenty-eight hundredths. The weather has been too cold, but as the week closes there is a favorable change.

*Little Rock, Arkansas.*—We have had only one clear day during the week. There has been rain on five days, with a rainfall of three inches and seventy-four hundredths. The thermometer has averaged 42, the highest being 65 and the lowest 40.

*Pine Bluff, Arkansas.*—It has rained on two days, and the remainder of the week has been cloudy. The rainfall reached three inches and fifty-two hundredths. We have had a frost but not a killing frost. The thermometer has averaged 49, ranging from 37 to 60.

*Fort Smith, Arkansas.*—It has rained on two days of the week, the rainfall reaching ninety-eight hundredths of an inch. The thermometer has ranged from 31 to 74, averaging 54.

*Helena, Arkansas.*—It has rained on three days of the week, and the weather has been too told, but at the close of the week there is a favorable change. The rainfall reached three inches and twenty hundredths. The river is falling slowly; it is now three feet above danger line, overflowing about one-third of the bottom lands. Average thermometer 53, highest 72 and lowest 42.

*Monticello, Arkansas.*—Telegram not received.

*Newport, Arkansas.*—Telegram not received.

*Memphis, Tennessee.*—It has rained on every day of the week except Thursday, but the weather is now clear and pleasant. The rainfall reached four inches and ten hundredths. Farm work on the uplands has been delayed by the bad weather. The river is two feet four inches below the danger line and falling slowly. The thermometer has ranged from 41·5 to 69·5, averaging 54.

*Nashville, Tennessee.*—We have had rain on every day of the week, the rainfall reaching one inch and twenty-one hundredths. Farm work has been suspended this week on account of the continuous rains, but at the close of the week there is a favorable change in the weather. The cause for the large receipts this week is that several hundred bales have been brought from points beyond our district for our local mills. Average thermometer 55, highest 71 and lowest 43.

*Mobile, Alabama.*—It has rained severely on one day of the week, and has been showery on one day, the rainfall reaching two inches and fifty-one hundredths. We have had a frost, but not a killing frost. The killing frost was confined to the middle and northern sections of the State, still no serious damage has been done. The thermometer has averaged 64, the highest being 77 and the lowest 43.

*Montgomery, Alabama.*—It has rained on four days, and the balance of the week the weather has been too cold. The rainfall reached two inches and twelve hundredths. The thermometer has averaged 66, ranging from 43 to 79.

*Selma, Alabama.*—It has rained on three days of the week, the rainfall reaching one inch and forty-six hundredths. The weather has been too cold, but at the close of the week has taken a favorable turn. The thermometer has ranged from 42 to 78, averaging 59.

*Madison, Florida.*—Telegram not received.

*Macon, Georgia.*—We have had rain on four days of the week. The weather has been too cold for the season. The thermometer has averaged 63, the highest being 80 and the lowest 44.

*Columbus, Georgia.*—It has rained on two days of the week, the rainfall reaching one inch and ninety-two hundredths. The weather has been cool all of the week, with frost on Wednesday and Thursday nights, injuring cotton that was up. Planting is generally two weeks behind. The thermometer has averaged 58, ranging 42 to 78.

*Savannah, Georgia.*—It has rained on five days, and the remainder of the week has been cloudy. The rainfall reached one inch and sixty-two hundredths. We are having too much rain, and the weather has been cold. The thermometer has ranged from 54 to 82, averaging 66.

*Augusta, Georgia.*—It has rained on six days of the week, the rainfall reaching one inch and five hundredths. We are having too much rain, which, together with the unseasonably cold spell, has retarded planting to a considerable degree. Average thermometer 62, highest 79, lowest 49.

*Atlanta, Georgia.*—Telegram not received.

*Charleston, South Carolina.*—It has rained on five days of the week, the rainfall reaching two inches and sixty-one hundredths. The thermometer has averaged 62, ranging from 52 to 71.

*Columbia, South Carolina.*—Telegram not received.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock April 24, 1884, and April 26, 1883.

| | | *Apr. 24, '84.* | | *Apr. 26, '83.* | |
|---|---|---|---|---|---|
| | | *Feet.* | *Inch.* | *Feet.* | *Inch.* |
| New Orleans | Below high-water mark | 1 | 7 | 1 | 2 |
| Memphis | Above low-water mark. | 31 | 2 | 32 | 10 |
| Nashville | Above low-water mark. | 14 | 9 | 29 | 0 |
| Shreveport | Above low-water mark. | 18 | 0 | 22 | 10 |
| Vicksburg | Above low-water mark. | 45 | 4 | 42 | 8 |

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

India Cotton Movement from all Ports.—We have re-arranged our India service so as to make our reports more detailed and at the same time more accurate. We had found it impossible to keep out of our figures, as cabled to us for the ports other than Bombay, cargoes which proved only to be shipments from one India port to another. The plan now followed relieves us from the danger of this inaccuracy and keeps the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to April 24.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

| Year | *Shipments this week.* | | | *Shipments since Jan. 1.* | | | *Receipts.* | |
|---|---|---|---|---|---|---|---|---|
| | *Great Brit'n.* | *Continent.* | *Total.* | *Great Britain* | *Continent.* | *Total.* | *This Week.* | *Since Jan. 1.* |
| 1884 | 33,000 | 41,000 | 74,000 | 283,000 | 351,000 | 634,000 | 88,000 | 868,000 |
| 1883 | 4,000 | 25,000 | 29,000 | 219,000 | 436,000 | 655,000 | 79,000 | 978,000 |
| 1882 | 8,000 | 31,000 | 39,000 | 465,000 | 270,000 | 735,000 | 82,000 | 994,000 |
| 1881 | 16,000 | 40,000 | 56,000 | 139,000 | 267,000 | 406,000 | 67,000 | 631 000 |

According to the foregoing, Bombay appears to show an *increase* compared with last year in the week's receipts, of 9,000 bales, and an *increase* in shipments of 45,000 bales, and the shipments since January 1 show a *decrease* of 21,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

| | *Shipments for the week.* | | | *Shipments since January 1.* | | |
|---|---|---|---|---|---|---|
| | *Great Britain.* | *Continent.* | *Total.* | *Great Britain.* | *Continent.* | *Total.* |
| Calcutta— | | | | | | |
| 1884 | 6,000 | 4,000 | 10,000 | 78,000 | 29,000 | 107,000 |
| 1883 | 2,500 | ..... | 2,500 | 55,700 | 9,000 | 64,700 |
| Madras— | | | | | | |
| 1884 | 2,000 | 4,600 | 6,600 | 12,500 | 4,600 | 17,100 |
| 1883 | ..... | ..... | ..... | 4,500 | 1,000 | 5,500 |
| All others— | | | | | | |
| 1884 | ..... | ..... | ..... | 13,500 | 3,000 | 16,500 |
| 1883 | ..... | ..... | ..... | 4,000 | 2,000 | 6,000 |
| Total all— | | | | | | |
| 1884 | 8,000 | 8,600 | 16,600 | 104,000 | 36,600 | 140,600 |
| 1883 | 2,500 | ..... | 2,500 | 64,200 | 12,000 | 76,200 |

The above totals for the week show that the movement from the ports other than Bombay is 14,100 bales *more* than same week last year. For the whole of India, therefore, the total shipments since January 1, 1884, and for the corresponding periods of the two previous years, are as follows:

EXPORTS TO EUROPE FROM ALL INDIA.

| Shipments to all Europe from — | 1884. This week. | 1884. Since Jan. 1. | 1883. This week. | 1883. Since Jan. 1. | 1882. This week. | 1882. Since Jan. 1 |
|---|---|---|---|---|---|---|
| Bombay | 74,000 | 634,000 | 29,000 | 655,000 | 39,000 | 735,000 |
| All other ports | 16,600 | 140,600 | 2,500 | 76,200 | 5,800 | 152,200 |
| Total | 90,600 | 774,600 | 31,500 | 731,200 | 44,800 | 887,200 |

This last statement affords a very interesting comparison of the total movement for the three years at all India ports.

ALEXANDRIA RECEIPTS AND SHIPMENTS.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

| Alexandria, Egypt, April 23. | 1883-84. | 1882-83. | 1881-82 |
|---|---|---|---|
| Receipts (cantars*)— | | | |
| This week | 3,000 | 3,000 | 6,500 |
| Since Sept. 1 | 2,622,000 | 2,233,000 | 2,809,720 |

| | 1883-84. This week. | 1883-84. Since Sept. 1. | 1882-83. This week. | 1882-83. Since Sept. 1. | 1881-82. This week. | 1881-82. Since Sept. 1 |
|---|---|---|---|---|---|---|
| Exports (bales)— | | | | | | |
| To Liverpool | 4,000 | 238,000 | 1,000 | 223,000 | 2,700 | 233,700 |
| To Continent | 4,000 | 121,000 | 1,000 | 79,000 | ..... | 163,871 |
| Total Europe | 8,000 | 359,000 | 2,000 | 302,000 | 2,700 | 397,571 |

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending April 23 were 3,000 cantars and the shipments to all Europe 8,000 bales.

MANCHESTER MARKET.—Our report received from Manchester to-night states that the market is quiet. We give the prices of to-day below, and leave previous weeks' prices for comparison.

| | 1884. 32s Cop. Twist. | 1884. 8¼ lbs. Shirtings. | 1884. Cott'n Mid. Upl's | 1883. 32s Cop. Twist. | 1883. 8¼ lbs. Shirtings. | 1883. Cott'n Mid. Upl's |
|---|---|---|---|---|---|---|
| | d. d. | s. d. s. d. | d. | d. d. | s. d. s. d. | d. |
| Feb 22 | 8½ @ 9 | 5 7 @7 2½ | 5 13/16 | 8 5/8 @ 9 3/8 | 5 10 @7 3 | 5 5/8 |
| " 29 | 8½ @ 9 | 5 7 @7 2½ | 5 7/8 | 8½ @ 9¼ | 5 10 @7 3 | 5 9/16 |
| Mch. 7 | 8½ @ 9 | 5 6½@7 2½ | 5 7/8 | 8 3/8 @ 9¼ | 5 10 @7 3 | 5 9/16 |
| " 14 | 8½ @ 9 | 5 7 @7 2½ | 5 7/8 | 8 3/8 @ 9¼ | 5 9 @7 3 | 5 5/8 |
| " 21 | 8 9/16 @ 9 1/8 | 5 7 @7 2½ | 5 15/16 | 8 3/8 @ 9¼ | 5 9 @7 3 | 5 5/8 |
| " 28 | 8 3/8 @ 9¼ | 5 7½@7 3½ | 6 · | 8 3/8 @ 9¼ | 5 9 @7 1½ | 5 9/16 |
| Apr. 4 | 8 3/4 @ 9¼ | 5 9½@7 4 | 6 1/8 | 8 7/16 @ 9¼ | 5 9 @7 1½ | 5 9/16 |
| " 11 | 8 13/16–9 5/16 | 5 10½@7 4½ | 6 5/16 | 8 7/16 @ 9¼ | 5 9 @7 1½ | 5 5/8 |
| " 18 | 8 7/8 @ 9 3/8 | 5 11 @7 5 | 6¼ | 8½ @ 9¼ | 5 9 @7 3 | 5 5/8 |
| " 25 | 8 7/8 @ 9 3/8 | 5 11½@7 5½ | 6 3/16 | 8½ @ 9 3/8 | 5 9 @7 3 | 5 5/8 |

EAST INDIA EXPORTS.—Our advices by cable from Bombay to-day state that there is every prospect that the exports for the half-year ending with June 30, 1884, will reach 950,000 bales, against 1,125,000 bales in 1883 and 1,230,000 bales in 1882.

EAST INDIA CROP.—The following is taken from Messrs. Wallace and Co.'s report, dated Bombay, March 21:

The quality of the Dhollerah now arriving continues satisfactory, both as regards appearance and staple, and the quality of the Dhollerah crops altogether will probably be above the average, although not much of the crop will consist of superior cotton, that is to say of "Fine" and thereabouts, but on the other hand there will probably be little under "Good," available for shipment before the Monsoon, the bulk running from "Good" to "Fully Good."

Arrivals of Broach, so far, class "Fine," but in some cases are a little deficient in staple. As with Dhollerah, however, it is probable that there will not be so large a proportion of the Broach crop consisting of "Fine" as was the case last year, the bulk running about "Fully Good."

Receipts of cotton into Bombay continue light, and are now 130,000 bales behind last year, but the clearances only show a falling off of 60,000 bales. Now that Broach and Dhollerah are beginning to arrive, however, there will probably be a check on the deficiency in the receipts, and, although it is not expected these will increase as compared with last year, the decrease will be more gradual for the future, and not so marked as has hitherto been the case.

JUTE BUTTS, BAGGING, &C.—The demand has shown some improvement since our last, and though the parcels are small, there is more inquiry, and considerable stock is being placed. The demand for round lots does not increase, buyers continuing their practice of taking only what they require for present wants. Dealers are steady as to price, and continue to quote: 9½c. for 1½ lbs., 10c. for 1¾ lbs., 10¾c. for 2 lbs. and 11½c. for standard grade. Butts have ruled rather quiet, and beyond a few small orders we hear of no transactions. A few inquiries are reported for parcels to arrive, and some business is expected. The market is unchanged, prices continuing about steady, as an improvement is looked for shortly. At the close the quotations are 2¼@2⅜c. for paper grades and 2⅝@2⅞c. for bagging qualities.

SHORT TIME IN THE COTTON MILLS.—An article on this subject will be found in our editorial columns, which will be of interest to our cotton readers.

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.—A comparison of the port movement by weeks is not accurate, as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1883, has been as follows.

| Monthly Receipts. | Year Beginning September 1. 1883. | 1882. | 1881. | 1880. | 1879. | 1878. |
|---|---|---|---|---|---|---|
| Sept'mb'r | 343,812 | 326,656 | 429,777 | 458,478 | 333,643 | 249,848 |
| October | 1,046,092 | 980,584 | 853,195 | 968,318 | 888,492 | 689,264 |
| Novemb'r | 1,030,380 | 1,094,697 | 974,043 | 1,006,501 | 942,272 | 779,237 |
| Decemb'r | 1,059,653 | 1,112,536 | 906,807 | 1,020,802 | 956,464 | 891,604 |
| January | 487,729 | 752,827 | 437,727 | 571,701 | 647,140 | 618,727 |
| February | 385,939 | 595,598 | 291,892 | 572,728 | 447,918 | 566,824 |
| March | 241,514 | 482,772 | 257,099 | 476,582 | 264,913 | 303,955 |
| Total year | 4,595,118 | 5,345,670 | 4,290,640 | 5,075,110 | 4,480 842 | 4,140 519 |
| P'rc'tage of tot. port receipts March 31 | 89·80 | 90 80 | 86·40 | 89·58 | | 93·10 |

This statement shows that up to March 31 the receipts at the ports this year were 750,552 bales less than in 1882-83, and 304,478 bales more than at the same time in 1881-82. By adding to the above totals to Mar. 31 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. | 1879-80. | 1878-79. |
|---|---|---|---|---|---|---|
| Tot. Mr. 31 | 4,595,118 | 5,345,670 | 4,290,640 | 5,075,110 | 4,480,842 | 4,140,519 |
| Apr. 1 | 5,344 | 8. | 6,612 | 15,516 | 5,922 | 9,303 |
| " 2 | 5,770 | 8,096 | 8. | 10,903 | 8,298 | 5,570 |
| " 3 | 4,556 | 15,534 | 7,501 | 8. | 6,524 | 6,785 |
| " 4 | 8,873 | 12,239 | 9,772 | 23,210 | 8. | 11,236 |
| " 5 | 6,155 | 13,597 | 7,048 | 13,035 | 8,237 | 5,491 |
| " 6 | 8. | 13,354 | 4,022 | 9,980 | 6,338 | 8. |
| " 7 | 6,300 | 15,310 | 9,512 | 13,656 | 6,243 | 10,317 |
| " 8 | 4,507 | 8. | 4,170 | 14,912 | 5,264 | 9,222 |
| " 9 | 3,204 | 11,306 | 8. | 9,678 | 4,717 | 5,310 |
| " 10 | 3,319 | 18,304 | 7,387 | 8. | 5,156 | 6,862 |
| " 11 | 6,628 | 7,506 | 6,990 | 13,867 | 8. | 7,649 |
| " 12 | 2,782 | 9,434 | 3,791 | 11,621 | 9,905 | 6,885 |
| " 13 | 8. | 15,788 | 3,592 | 3,010 | 7,353 | 8. |
| " 14 | 6,101 | 8,615 | 7,299 | 11,034 | 5,696 | 8,081 |
| " 15 | 5,187 | 8. | 3,879 | 12,369 | 4,746 | 6,566 |
| " 16 | 4,003 | 13,264 | 8. | 4,708 | 6,054 | 5,199 |
| " 17 | 2,351 | 9,431 | 5,513 | 8. | 6,299 | 4,356 |
| " 18 | 2,145 | 8,939 | 4,039 | 12,986 | 8. | 9,100 |
| " 19 | 2,636 | 9,252 | 3,465 | 3,812 | 9,291 | 4,423 |
| " 20 | 8. | 17,026 | 3,899 | 14,679 | 3,378 | 8. |
| " 21 | 3,275 | 9,085 | 9,005 | 6,714 | 5,846 | 10,014 |
| " 22 | 2,282 | 8. | 4,853 | 12,919 | 5,640 | 6,243 |
| " 23 | 3,919 | 10,023 | 8. | 6,054 | 6,260 | 4,541 |
| " 24 | 2,241 | 10,295 | 6,876 | 8. | 5,140 | 3,512 |
| " 25 | 6,570 | 7,927 | 5,849 | 8,250 | 8. | 7,450 |
| Total | 4,693,266 | 5,589,995 | 4,415,714 | 5,317,925 | 4,613,149 | 4,294,724 |
| Percentage of total port rec'pts Apr. 25 | 92·86 | 93·55 | 90·52 | 92·23 | | 96·57 |

This statement shows that the receipts since Sept. 1 up to to-night are now 896,729 bales less than they were to the same day of the month in 1883 and 277,552 bales more than they were to the same day of the month in 1882. We add to the table the percentages of total port receipts which had been received to April 25 in each of the years named.

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 35,898 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday night of this week.

| | Total bales. |
|---|---|
| NEW YORK—To Liverpool, per steamers Britannic, 1,375....Gallia, 771....Helvetia, 430....Olbers, 282....Republic, 471 | 3,329 |
| To Havre, per steamer Labrador, 1,028 | 1,028 |
| To Bremen, per steamer Main, 300 | 300 |
| To Antwerp, per steamer Noordland, 50 | 50 |
| NEW ORLEANS—To Liverpool, per steamers Francisca, 5,900....Historian, 2,786 | 8,686 |
| To Havre, per bark Cedar Croft, 3,304 | 3,304 |
| To Reval, per steamer Yoxford, 2,350 | 2,350 |
| To Genoa, per bark Luciano Serra, 1,108 | 1,108 |
| CHARLESTON—To Havre, per bark Stella Sorrento, 1,501 | 1,501 |
| GALVESTON—To Liverpool, per bark Kobe, 1,125 | 1,125 |
| BALTIMORE—To Liverpool, per steamer Nessmore, 2,442....To Bremen, per steamers America, 2,017....Hohenzollern, 1,495 | 2,442 / 3,512 |
| BOSTON—To Liverpool, per steamers Bavarian, 1,137....Missouri, 1,142....Norseman, 2,903 | 5,182 |
| PHILADELPHIA—To Liverpool, per steamer Lord Gough, 1,981 | 1,981 |
| Total | 35,898 |

The particulars of these shipments, arranged in our usual form, are as follows:

| | Liverpool. | Havre. | Bremen. | Antwerp. | Reval. | Genoa. | Total. |
|---|---|---|---|---|---|---|---|
| New York | 3,329 | 1,028 | 300 | 50 | ..... | ..... | 4,707 |
| N. Orleans | 8,686 | 3,304 | ..... | ..... | 2,350 | 1,108 | 15,448 |
| Charleston | ..... | 1,501 | ..... | ..... | ..... | ..... | 1,501 |
| Galveston | 1,125 | ..... | ..... | ..... | ..... | ..... | 1,125 |
| Baltimore | 2,442 | ..... | 3,512 | ..... | ..... | ..... | 5,954 |
| Boston | 5,182 | ..... | ..... | ..... | ..... | ..... | 5,182 |
| Philadelp'a | 1,981 | ..... | ..... | ..... | ..... | ..... | 1,981 |
| Total | 22,745 | 5,833 | 3,812 | 50 | 2,350 | 1,108 | 35,898 |

Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest dates:

GALVESTON—For Vera Cruz—April 19—Steamer Whitney, 481.
NEW ORLEANS—For Liverpool—April 18—Steamer Author, 2,736....April 19—Steamers Alice, 624; Emiliano, 1,353....April 21—Steamer Hugo, 5,550.
For Havre—April 19—Steamer Gracia, 2,549.

For Barcelona—April 18—Bark Amazone, 1,000....April 21—Bark Sunrise, 1,000.
For Genoa—April 21—Bark Ukraine, 645.
For Vera Cruz—April 19—Steamer City of Mexico, 887.
BALTIMORE—For Liverpool—April 21—Steamers Circassian, 1,300; Oranmore, 1,431.
PHILADELPHIA—For Liverpool—April 18—Steamer British Crown, 2,400 ....April 22—Steamer Indiana, 1,706.
For Antwerp—April 22—Steamer Vaderland, 50.

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.:

MARSEILLE, steamer (Fr.), Ruellan, from New Orleans, April 3, for Havre, Antwerp and Bordeaux, put into Bermuda on April 12 with the cotton in two of the compartments on fire. The fire was completely extinguished on the morning of the 14th by the naval authorities, the work having been given into their charge by the master and underwriter's agents. The cargo of the Marseille for Havre consisted of 6,890 bales cotton, etc., for Antwerp, 200 bales cotton, etc. About 50 bales of cotton were thrown overboard as they were broken out of the hold, and drifted ashore, and 400 bales of cotton were discharged into lighters and taken to the dockyard or places contiguous thereto. It will be necessary to break out about 300 bales more, so as to get at the grain in the bottom of the two compartments, as it is badly damaged by the water thrown into the hold while the ship was at sea. A survey by naval officers was held on the 16th, but their report is not yet known.

ASIANA ship (Br.), before reported, from New Orleans for Liverpool, at Bermuda in distress. The leaks in the bottom of ship Asiana had been discovered and repaired by engineers on April 16, and she would commence reloading her cargo on April 17th or 18th.

Cotton freights the past week have been as follows:

| | Satur. | Mon. | Tues. | Wednes. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Liverpool, steam d. | 32@764* | 32@764* | 32@764* | 32@764* | 32@764* | 32* |
| Do sail...d | .... | .... | .... | .... | .... | .... |
| Havre, steam....c. | 38* | 38* | 38* | 38* | 38* | 38* |
| Do sail.. ....c. | .... | .... | .... | .... | .... | .... |
| Bremen, steam. .c. | 38* | 38* | 38* | 38* | 38* | 38* |
| Do sail.....c. | .... | .... | .... | .... | .... | .... |
| Hamburg, steam.c. | 516* | 516* | 516* | 516* | 516* | 516* |
| Do sail ...c. | .... | .... | .... | .... | .... | .... |
| Amst'd'm, steam.c. | 1332* | 1332* | 1332* | 1332* | 1332* | 1332* |
| Do sail....c. | .... | .... | .... | .... | .... | .... |
| Reval, steam ... c | 732* | 732* | 732* | 732* | 732* | 732* |
| Do sail.....c. | .... | .... | .... | .... | .... | .... |
| Barcelona, steam.c. | 58@34* | 58@34* | 58@34* | 58@34* | 58@34* | 58* |
| Genoa, steam....c. | 12* | 12* | 12* | 12* | 12* | 12* |
| Trieste, steam ...c. | 12* | 12* | 12* | 12* | 12* | 12* |
| Antwerp, steam..c. | 516* | 516* | 516* | 516* | 516* | 516* |

* Compressed.

LIVERPOOL.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port. We add previous weeks for comparison.

| | April 4. | April 10 | April 18 | April 25 |
|---|---|---|---|---|
| Sales of the week.....bales. | 77,000 | 63,000 | 53,000 | 51,000 |
| Of which exporters took .... | 12,000 | 16,000 | 11,100 | 6,500 |
| Of which speculators took.. | 10,000 | 8,800 | 3,500 | 3,500 |
| Sales American ..... | 50,000 | 39,000 | 31,000 | 35,000 |
| Actual export..... | 6,400 | 6,800 | 4,900 | 1,200 |
| Forwarded..... | 18,200 | 13,000 | 11,000 | 13,400 |
| Total stock—Estimated..... | 1,060,000 | 1,049,000 | 1,054,000 | 1,063,000 |
| Of which American—Estim'd | 796,000 | 782,000 | 790,000 | 785,000 |
| Total import of the week..... | 73,000 | 52,000 | 60,000 | 75,000 |
| Of which American..... | 68,000 | 25,000 | 42,000 | 39,000 |
| Amount afloat..... | 262,000 | 248,000 | 235,000 | 212,000 |
| Of which American..... | 143,000 | 121,000 | 110,000 | 83,000 |

The tone of the Liverpool market for spots and futures each day of the week ending April 25, and the daily closing prices of spot cotton, have been as follows:

| Spot. | Saturday | Monday. | Tuesday. | Wednes. | Thursd'y. | Friday. |
|---|---|---|---|---|---|---|
| Market, 12:30 P.M. | Quiet. | Dull. | Quiet but steady. | Dull. | Dull. | Dull. |
| Mid Upl'ds | 614 | 614 | 6316 | 6316 | 6316 | 6316 |
| Mid. Orl'ns | 638 | 638 | 6516 | 6516 | 6516 | 6516 |
| Sales..... | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 8,000 |
| Spec. & exp. | 2,000 | 2,000 | 3,000 | 2,000 | 2,000 | 1,500 |
| *Futures.* Market, 12:30 P.M. | Dull and easier. | Steady. | Steady. | Firmer. | Dull. | Quiet. |
| Market, 5 P. M. | —— | Steady. | Firm. | Quiet. | Steady. | Quiet. |

The opening, highest, lowest and closing prices of futures at Liverpool for each day of the week are given below. These prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

☞ *The prices are given in pence and 64ths, thus: 5 02 means 5 62-64d., and 6 03 means 6 3-64d.*

| | Sat., Apr. 19. | | | | Mon., Apr. 21. | | | | Tues., Apr. 22. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| April..... | 6 13 | 6 13 | 6 13 | 6 13 | 6 10 | 6 10 | 6 10 | 6 10 | 6 12 | 6 14 | 6 12 | 6 14 |
| April-May.. | 6 13 | 6 13 | 6 13 | 6 13 | 6 10 | 6 10 | 6 10 | 6 10 | 6 12 | 6 14 | 6 12 | 6 14 |
| May-June . | 6 15 | 6 15 | 6 14 | 6 14 | 6 12 | 6 12 | 6 12 | 6 12 | 6 14 | 6 15 | 6 13 | 6 15 |
| June-July.. | 6 19 | 6 19 | 6 18 | 6 18 | 6 17 | 6 17 | 6 16 | 6 17 | 6 18 | 6 19 | 6 18 | 6 19 |
| July-Aug... | 6 24 | 6 24 | 6 23 | 6 23 | 6 21 | 6 21 | 6 20 | 6 21 | 6 22 | 6 24 | 6 22 | 6 24 |
| Aug.-Sept. | 6 28 | 6 28 | 6 26 | 6 27 | 6 25 | 6 25 | 6 24 | 6 25 | 6 27 | 6 28 | 6 27 | 6 28 |
| September.. | 6 29 | 6 29 | 6 29 | 6 29 | 6 27 | 6 27 | 6 27 | 6 27 | 6 29 | 6 30 | 6 29 | 6 30 |
| Sept.-Oct... | 6 25 | 6 25 | 6 24 | 6 24 | 6 22 | 6 22 | 6 22 | 6 22 | 6 24 | 6 26 | 6 24 | 6 25 |
| Oct.-Nov.... | 6 14 | 6 14 | 6 14 | 6 14 | .... | .... | .... | .... | .... | .... | .... | .... |
| Nov.-Dec... | 6 08 | 6 08 | 6 08 | 6 08 | 6 06 | 6 06 | 6 06 | 6 06 | .... | .... | .... | .... |
| Dec.-Jan.... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Jan.-Feb.... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |

| | Wednes., Apr. 23. | | | | Thurs., Apr. 24. | | | | Fri., Apr. 25. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| April..... | 6 13 | 6 13 | 6 12 | 6 12 | 6 12 | 6 12 | 6 11 | 6 11 | 6 10 | 6 10 | 6 10 | 6 10 |
| April-May.. | 6 12 | 6 13 | 6 12 | 6 12 | 6 11 | 6 12 | 6 11 | 6 11 | 6 10 | 6 10 | 6 10 | 6 10 |
| May-June.. | 6 13 | 6 14 | 6 13 | 6 13 | 6 13 | 6 13 | 6 13 | 6 13 | 6 12 | 6 12 | 6 11 | 6 11 |
| June-July.. | 6 17 | 6 18 | 6 17 | 6 18 | 6 18 | 6 18 | 6 17 | 6 17 | 6 16 | 6 16 | 6 16 | 6 16 |
| July-Aug... | 6 22 | 6 23 | 6 22 | 6 22 | 6 22 | 6 22 | 6 22 | 6 22 | 6 20 | 6 21 | 6 20 | 6 21 |
| Aug.-Sept.. | 6 25 | 6 27 | 6 26 | 6 26 | 6 27 | 6 27 | 6 26 | 6 26 | 6 25 | 6 25 | 6 25 | 6 25 |
| September.. | 6 28 | 6 29 | 6 28 | 6 28 | 6 29 | 6 29 | 6 28 | 6 29 | 6 27 | 6 27 | 6 27 | 6 27 |
| Sept.-Oct... | 6 24 | 6 24 | 6 23 | 6 23 | 6 23 | 6 24 | 6 23 | 6 24 | 6 22 | 6 23 | 6 22 | 6 23 |
| Oct.-Nov.... | 6 13 | 6 13 | 6 12 | 6 12 | 6 12 | 6 12 | 6 11 | 6 11 | .... | .... | .... | .... |
| Nov.-Dec... | 6 08 | 6 08 | 6 08 | 6 08 | 6 08 | 6 08 | 6 07 | 6 07 | .... | .... | .... | .... |
| Dec.-Jan.... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Jan.-Feb . | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |

## BREADSTUFFS.

FRIDAY, P. M., April 25, 1884.

Flour has been in better demand and has advanced in response to a rise in wheat. The statistical position remains essentially the same as heretofore, but the tone is generally more cheerful. It is claimed that in some cases the prices current for some time past have been almost unremunerative. To-day there was a very fair business at firm prices.

Wheat has shown a very marked advance, due almost solely to a fright among the shorts here and at the West and a large demand at times to cover contracts. The export demand, moreover, has shown an improvement, owing to firmer foreign markets; but although on one day the sales were large, the business has since been greatly reduced by the firmness of holders. The visible supply has shown some decrease and the weather at the West has not been quite so favorable as heretofore, but the upward movement has been chiefly due, it is contended, to speculative manipulation. Within two days the bulls have put up prices 4 to 6½ cents per bushel, and to-day it was reported that three brokers on the short side of the market had failed to respond to further calls for margins. To-day wheat on the spot advanced 2c. but the export trade was light at the higher figures. Options, however, were active, excited and 2c. to 3¾c. higher. No. 2 red sold at $1 07¾@$1 10¾ for May, $1 09¾@$1 12⅞ for June, $1 07¾@$1 10 for July and $1 07@$1 08 for August. No. 2 red closed at $1 10 in elevator, $1 10¾ for May, $1 12⅞ for June, $1 08 for July, $1 07 for August and $1 07¼ for September. This shows an advance for the week of 6½c. on the spot, 8c. for May and 7½c. for June. The rise in the later deliveries is much less.

Indian corn has been only moderately active, as a rule, on speculation, though on two days of the week a good business took place, and prices, in response to an advance in wheat, have of late been higher. The export trade has been small, and in fact the interest, as a rule, has centered in wheat, and corn has been influenced by that cereal. To-day there was a moderate business at an advance of 1 to 1½c. No. 2 mixed closed at 63½c. in elevator, 62⅜c. for May, 62¾c. for June, 64c. for July and 65¼c. for August, showing an advance for the week of 3c. on the spot and 1c. to 2c. for options.

Rye and barley have been quiet. Oats have sold to a moderate extent, and latterly have advanced. To-day there was a fractional rise. No. 2 mixed sold at 37¼@37¾c. for May and 37¾@38¼c. for June. No. 2 mixed closed at 37⅝c. for May and 38⅛c. for June. These figures are 1c. higher than those of a week ago.

The following are closing quotations:

FLOUR.

| | | | |
|---|---|---|---|
| No. 2 spring...₱ bbl. | $2 25@ | 2 60 | Patents, winter.... $5 50@ 6 75 |
| No. 2 winter ..... | 2 40@ | 2 90 | City shipping extras. 5 00@ 5 10 |
| Superfine..... | 2 80@ | 3 35 | Southern bakers and family brands..... 4 40@ 6 00 |
| Spring wheat extras.. | 3 25@ | 4 50 | South'n shipp'g extras 3 50@ 5 25 |
| Minn. clear and stra't | 4 25@ | 5 75 | Rye flour, superfine..3 40@ 3 60 |
| Winter shipp'g extras. | 3 35@ | 3 60 | Corn meal— |
| Winter clear and straight..... | 4 25@ | 6 00 | Western, &c.....3 00@ 3 25 |
| Patents, spring..... | 5 25@ | 6 75 | Brandywine, &c....3 25@ 3 35 |

GRAIN.

| | | | |
|---|---|---|---|
| Wheat— | | | Corn— |
| Spring, per bush. | 90 | @1 02 | Western Yellow . ....@ 65 |
| Spring No. 2..... | 1 02 | @.... | Rye—Western..... 65 @ 72 |
| Red winter, No. 2 | 1 09 | @.... | State & Canada..... 74 @ 75 |
| Red winter ... .. | 84 | @1 04 | Oats—Mixed ..... 36 @ 38 |
| White..... | .... | @.... | White..... 42¼@ 47 |
| White No. 1..... | .... | @.... | No. 2 mixed..... 37¼@ 38 |
| Corn—West. mixed | 56 | @ 64 | No. 2 white ..... ... 42¾@ 43¼ |
| West. mix. No. 2. | 63¼@ | 64 | Barley—No. 1 Canada. 94 @ 95 |
| White Southern.. | 68 | @ 70 | No. 2 Canada..... 90 @.... |
| Yellow Southern. | .... | @ 65 | State, two-rowed.... ....@.... |
| Western white... | 68 | @ 70 | State, six-rowed .... ....@.... |

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending April 19 and since Aug. 1 for each of the last three years:

| Receipts at— | Flour. | Wheat. | Corn. | Oats. | Barley. | Rye. |
|---|---|---|---|---|---|---|
| | Bbls 196lbs | Bush.60 lbs | Bush.56 lbs | Bush.32 lbs | Bush.48 lbs | Bush 56 lbs |
| Chicago | 71,925 | 111,572 | 618,515 | 121,566 | 17,146 | 15,578 |
| Milwaukee | 78,453 | 55,950 | 11,320 | 44,187 | 52,853 | 1,920 |
| Toledo | 1,885 | 43,994 | 90,370 | 7,504 | 5,60 | ..... |
| Detroit | 2,300 | 33,247 | 14,200 | 31,190 | 18,979 | .... |
| Cleveland | 2,050 | 22,140 | 17,900 | 2,750 | 8,050 | ..... |
| St. Louis | 23,192 | 85,357 | 108,510 | 173,250 | 32,803 | 2,105 |
| Peoria | 925 | 10,100 | 157,525 | 264,170 | 14,000 | 6,000 |
| Duluth | ..... | 14,874 | ..... | ..... | ..... | ..... |
| Tot. wk. '84 | 181,840 | 412,000 | 1,166,182 | 668,586 | 179,115 | 26,203 |
| Same wk. '83 | 90,859 | 418,843 | 817,069 | 765,082 | 195,512 | 43,173 |
| Same wk. '82 | 130,388 | 508,027 | 1,748,202 | 1,146,332 | 142,779 | 33,548 |
| Since Aug. 1— | | | | | | |
| 1883 | 6,868,092 | 60,523,805 | 83,041,301 | 47,238,878 | 15,845,875 | 6,162,697 |
| 1882 | 7,271,570 | 65,030,470 | 79,417,333 | 37,010,150 | 14,139,322 | 3,642,605 |
| 1881 | 5,960,255 | 31,866,821 | 84,764,801 | 27,781,396 | 11,087,379 | 3,381,575 |

The exports from the several seaboard ports for the week ending April 19, 1884, are shown in the annexed statement:

| Exports from— | Flour. | Wheat. | Corn. | Oats. | Rye. | Peas. |
|---|---|---|---|---|---|---|
| | Bbls. | Bush. | Bush. | Bush. | Bush. | Bush. |
| New York | 59,159 | 499,161 | 146,095 | 3,289 | 70,530 | 1,224 |
| Boston | 31,084 | 160,204 | 67,781 | 440 | ..... | ..... |
| Portland | 2,417 | 59,804 | 19,448 | ..... | ..... | 39,935 |
| Montreal | ..... | ..... | ..... | ..... | ..... | ..... |
| Philadel | 5,314 | 182,018 | 24,000 | ..... | ..... | ..... |
| Baltim're | 9,320 | 438,583 | 270,958 | ..... | ..... | ..... |
| N.Orl'ns | 1,018 | ..... | 72,075 | ..... | ..... | ..... |
| Total w'k | 110,312 | 1,343,073 | 609,107 | 3,729 | 70,530 | 41,159 |
| Same time 1883 | 135,005 | 848,755 | 986,041 | 495 | 29,712 | 29,503 |

The destination of these exports is as below. We add the corresponding period of last year for comparison:

| Exports for week to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1884 Week, Apr. 19 | 1883 Week, Apr. 21. | 1884. Week, Apr. 19. | 1883. Week, Apr. 21. | 1884. Week, Apr. 19. | 1883. Week, Apr 21. |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. King. | 63,855 | 85,973 | 1,008,830 | 420,234 | 213,648 | 715,492 |
| Contin'nt | 1,652 | 1,728 | 329,085 | 419,521 | 3,600 | 241,265 |
| S. & C. Am | 14,557 | 16,039 | 17 | ..... | 33,360 | 19,066 |
| W. Indies | 19,343 | 18,538 | 5,141 | ..... | 2,111 | 8,242 |
| Brit. Col's | 10,714 | 12,327 | ..... | ..... | 3,530 | 2,576 |
| Oth. c'nt's | 661 | ..... | ..... | ..... | 364 | ..... |
| Total | 110,312 | 135,005 | 1,343,073 | 848,755 | 609,107 | 986,041 |

By adding this week's movement to our previous totals we have the following statement of exports since September 1, this season and last season:

| Exports since Sept. 1, to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1883-84. Sept. 1 to Apr. 19 | 1882-83. Sept. 1 to Apr. 21. | 1883-84. Sept. 1 to Apr. 19. | 1882-83. Sept. 1 to Apr. 21 | 1883-84. Sept. 1 to Apr. 19 | 1882-83. Sept. 1 to Apr. 21. |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. Kingdom | 3,308,272 | 4,576,582 | 17,304,251 | 20,148,923 | 18,282,149 | 20,556,761 |
| Continent | 259,911 | 382,343 | 11,235,554 | 22,776,134 | 6,228,003 | 3,710,670 |
| S. & C. Am | 419,600 | 464,018 | 1,223 | 101,933 | 1,210,345 | 254,042 |
| West Indies | 539,067 | 649,559 | 37,385 | 55,550 | 282,512 | 281,287 |
| Brit. Col'nies | 380,063 | 364,264 | 8,010 | 7,896 | 115,318 | 75,838 |
| Oth. countr's | 22,725 | 29,602 | 17,567 | 269,266 | 115,739 | 105,905 |
| Total | 4,975,198 | 6,387,268 | 28,603,990 | 52,596,573 | 26,233,951 | 24,983,503 |

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, April 19, 1884, was as follows:

| In store at— | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|
| New York | 2,552,000 | 808,916 | 1,458,200 | 67,112 | 47,376 |
| Do afloat (est.) | 121,000 | 116,400 | 56,000 | 50,000 | 99,500 |
| Albany | 5,000 | 28,500 | 26,800 | 19,000 | 27,500 |
| Buffalo | 459,550 | 69,457 | ..... | 67,185 | 12,872 |
| Chicago | 10,237,527 | 6,655,839 | 817,676 | 149,493 | 1,037,498 |
| Do afloat | 198,275 | 1,154,251 | 181,613 | ..... | ..... |
| Milwaukee | 1,431,284 | 12,836 | 2,877 | 322,172 | 19,037 |
| Duluth | 2,738,258 | ..... | ..... | ..... | ..... |
| Toledo | 1,522,629 | 1,232,695 | 39,076 | ..... | 56 |
| Detroit | 588,888 | 353,489 | 22,474 | 18 | 494 |
| Oswego | 80,000 | 85,000 | ..... | 137,000 | 64,000 |
| St. Louis | 530,402 | 2,410,658 | 285,062 | 10,758 | 56,627 |
| Cincinnati | 84,270 | 25,136 | 23,931 | 7,733 | 9,314 |
| Boston | 214,633 | 123,229 | 161,495 | 22,393 | 100 |
| Toronto | 197,512 | ..... | ..... | 124,505 | ..... |
| Montreal | 253,121 | 12,821 | 5,095 | 12,735 | 32,848 |
| Philadelphia | 744,487 | 238,513 | 80,278 | ..... | ..... |
| Peoria | 7,869 | 53,402 | 87,210 | ..... | 43,277 |
| Indianapolis | 96,600 | 27,900 | 15,600 | ..... | 15,000 |
| Kansas City | 288,142 | 365,780 | 26,691 | ..... | 2,840 |
| Baltimore | 677,271 | 961,063 | 7,639 | ..... | 2,413 |
| Down Mississippi | ..... | 226,408 | 36,070 | ..... | ..... |
| On rail | 1,398,954 | 907,556 | 401,074 | 55,878 | 185,485 |
| On lake | 74,218 | 78,783 | 2,000 | ..... | ..... |
| Tot. Apr. 19, '84 | 24,479,280 | 15,580,332 | 3,739,927 | 1,037,282 | 1,656,037 |
| Tot. Apr. 12, '84 | 24,173,693 | 16,575,600 | 4,138,555 | 1,181,554 | 1,849,190 |
| Tot. Apr. 21, '83 | 21,301,544 | 17,681,940 | 4,020,629 | 986,623 | 1,708,658 |
| Tot. Apr. 22, '82 | 19,809,191 | 8,319,520 | 2,222,247 | 614,024 | 941,208 |
| Tot. Apr. 23, '81 | 19,850,832 | 12,829,188 | 3,217,537 | 1,440,075 | 298,288 |

## THE DRY GOODS TRADE.

FRIDAY, P. M., April 25, 1884.

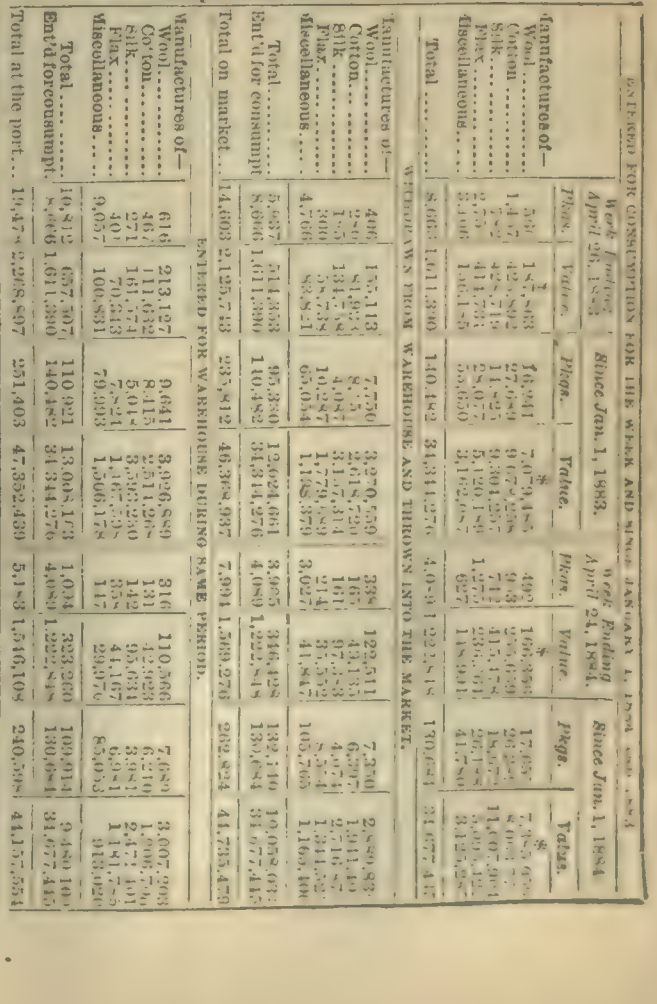
The movement in dry goods was only moderate the past week, but the tone of the market was steady. There was a re-action from the comparative activity lately noticed in staple cotton goods, because jobbers and the manufacturing trade have already stocked up pretty freely in view of the upward tendency of prices, and the demand for all kinds of seasonable goods was seemingly governed by positive requirements. There was rather more inquiry for a few descriptions of fall goods by large buyers, and some fair orders for both foreign and domestic fabrics were placed for future delivery, but such cases were exceptional. The local jobbing trade was only moderate as a rule, but a fair business was done by houses that cater especially for the wants of State and near by retailers. Southern trade continues light and in the main disappointing, but the aspect in the West and Southwest is steadily improving, and hopes are now entertained that a fair average spring trade will be accomplished in the latter sections as well as in the near-by States.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week were 2,050 packages, including 1,416 to Great Britain, 182 to Mexico, 104 to Brazil, 82 to Hayti, etc. There was a steady movement in plain and colored cottons on account of back orders, but new business was restricted in volume as far as the package houses are concerned, and the jobbing trade was strictly moderate. Brown sheetings and drills were less active, but stocks have been materially reduced of late and prices remain firm. Bleached goods were in lessened demand but firm, and wide sheetings and corset jeans continued in steady request. Further large sales of cotton flannels were made for future delivery, but at prices barely remunerative to the manufacturers. In colored cottons there was no movement of importance, and white goods ruled quiet in first hands. Print cloths were in moderate demand and a trifle easier, and there was an irregular demand for printed calicoes and lawns. Wash fabrics and ginghams were fairly active with jobbers and in moderate request at agents' hands.

DOMESTIC WOOLEN GOODS.—There was a freer movement in heavy clothing woolens on account of former orders, but new business failed to realize expectations. There were more buyers in the market than of late, but their purchases were mainly confined to small parcels of cassimeres, worsteds and overcoatings, and transactions were light in the aggregate. Satinets were in pretty good demand, and a more active business was done in Kentucky jeans than for some time past. White flannels were ordered with some freedom (for future delivery), and there was a steady call for ladies' cloths, stockinettes and Jersey cloths by manufacturing houses and jobbers. Worsted dress goods were in irregular demand, but some very fair orders for all-wool and cotton-warp cashmeres, beiges, etc., were placed for the fall trade. Carpets ruled quiet in first hands, and the demand for hosiery and knit underwear was light and irregular.

FOREIGN DRY GOODS.—There was a continuation of the light demand lately reported by importers, so far as seasonable goods are concerned, but some fair orders were booked for fall and winter fabrics to arrive. Summer silks were in moderate request, but the demand for black and colored silks was confined to small re-assortments of medium and fine grades. Dress goods were lightly dealt in, and the demand for other imported fabrics was chiefly of a hand-to-mouth character. Stocks are in fair condition, as a rule, but large quantities of hosiery, gloves and China mattings (which are seemingly in over-supply) are seeking an outlet through the medium of the auction rooms.

### Importations of Dry Goods.



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References in New York, by permission, Clark Dodge & Co., 51 Wall St.; Hatch & Foote, 12 Wall St. References in St. Louis, Banks generally.


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**UNITED STATES DEPOSITORY.**

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43 & 45 WHITE STREET, NEW YORK. 15 CHAUNCEY STREET, BOSTON.

AGENTS FOR

**Ocean Mills Co., Atlantic Cotton Mills, Peabody Mills, Chicopee Mfg. Co., Ilerton New Mills, White Mfg. Co., Saratoga Victory Mfg. Co., Hosiery and Yarn Mills.**

**Bliss, Fabyan & Co.,**

**New York, Boston, Philadelphia,**

SELLING AGENTS FOR LEADING BRANDS

**BROWN & BLEACHED SHIRTINGS AND SHEETINGS,**

PRINTS, DENIMS, TICKS, DUCKS, &c.

**Towels, Quilts, White Goods & Hosiery**

*Drills, Sheetings, &c., for Export Trade.*

**L. Everingham & Co.,**

(Established 1865.)

**COMMISSION MERCHANTS,**

**125 La Salle Street,**

(ADJOINING CHAMBER OF COMMERCE),

**CHICAGO.**

THE PURCHASE AND SALE OF

**GRAIN AND PROVISIONS,**

on the Chicago Board of Trade, for cash or future delivery, a specialty.

Special information, indicating course of markets, keely furnished upon request.

**ESTABLISHED 1855.**

**EUGENE R. COLE, Successor to**

**Sears & Cole,**

STATIONER AND PRINTER,

Supplies Banks, Bankers, Stock Brokers and Corporations with complete outfits of Account Books and Stationery.

☞ New concerns organizing will have their orders promptly executed.

**No. 1 WILLIAM STREET,**

**(HANOVER SQUARE.)**


## Commercial Cards.


**Brinckerhoff, Turner & Co.,**

Manufacturers and Dealers in

**COTTON SAIL DUCK**

And all kinds of

COTTON CANVAS, FELTING DUCK, CAR COVERING, BAGGING, RAVENS DUCK, SAIL TWINES, &c., "ONTARIO" SEAMLESS BAGS, "AWNING STRIPES.

Also, Agents

**UNITED STATES BUNTING CO.**

A full supply, all Widths and Colors, always in stock

**No. 109 Duane Street.**


## Insurance.


**The United States Life Insurance Co.**

**IN THE CITY OF NEW YORK,**

(ORGANIZED IN 1850.)

**261, 262 & 263 Broadway, New York.**

T. H. BROSNAN, President.

C. P. FRALEIGH, Sec'y. A. WHEELWRIGHT, Ass't Sec

GEO. H. BURFORD, Actuary.

By an act of the Legislature of this State this Company's charter was so amended in 1883 that hereafter all the profits shall belong to the policy-holders exclusively.

All Policies henceforth issued are incontestable for any cause after three years.

Death Claims paid at once as soon as satisfactory proofs are received at the Home Office.

Absolute security, combined with the largest liberality, assures the popularity and success of this Co.

All forms of Tontine Policies issued.

COMPARISON OF BUSINESS FOR TWO YEARS.

| | 1882. | 1883. |
|---|---|---|
| New Insurance Written.... | $2 800,000 00 | $5,231,000 00 |
| Insurance in force..... | 16,790,000 00 | 18,805,000 00 |
| Assets..... | 5,116,814 46 | 5,268,212 48 |
| Payments to policy-holders | 459,679 46 | 475,923 98 |

Increase in new business written in 1883 over 1882, 87 per cent.

GOOD AGENTS, desiring to represent the Company, are invited to address J. S. GAFFNEY, Superintendent of Agencies, at Home Office.

**MARINE AND INLAND INSURANCE**

**COMMERCIAL MUTUAL**

**INSURANCE COMPANY,**

57 & 59 WILLIAM STREET, NEW YORK.

**ASSETS.**

| | |
|---|---|
| United States Securities ..... | $314,105 00 |
| Bank Stocks of New York City Banks.... | 116,420 80 |
| City and other Stocks and Bonds, Loans and Cash in Banks..... | 235,007 15 |
| Premium Notes, Cash Premiums, Reinsurance and other Claims..... | 73,558 05 |
| Total Assets, January 1, 1884 ..... | $739,091 00 |

W. IRVING COMES, President.

HENRY D. KING, Sec. WAINWRIGHT HARDIE V.-P.

☞ This Company issues Certificates of Insurance, losses payable in LONDON, at its Bankers, Messrs. BROWN, SHIPLEY & CO.

**THIRTY-FOURTH YEAR.**

**MANHATTAN Life Insurance Company**

*OF NEW YORK.*

**156 & 158 Broadway, New York.**

Old and tried, solid, conservative, economical. New form of policy—plain, liberal, incontestable, non-forfeitable. Non-participating, very low rate policies issued, as well as the ordinary participating ordinary rate policies. Liberal surrender values. Write for information and agencies.

H. STOKES, President.

H. Y. WEMPLE, Sec'y. J. L. HALSEY, 1st V. Pres

N. STEBBINS, At'y. H. B. STOKES, 2d V. Pres.

**THE MUTUAL LIFE**

**INSURANCE CO. OF NEW YORK.**

F. S. WINSTON, President.

*ISSUES EVERY DESCRIPTION OF*

*LIFE & ENDOWMENT POLICIES*

*Rates Lower than other Companies.*

ORGANIZED APRIL 14, 1842.

Assets, - - $101,148,248.25

## Insurance.

OFFICE OF THE

# ATLANTIC

# Mutual Insurance Co.,

NEW YORK, January 24, 1884.

The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1883:

| | |
|---|---|
| Premiums on Marine Risks from 1st January, 1883, to 31st December, 1883 | $4,168,953 10 |
| Premiums on Policies not marked off 1st January, 1883 | 1,539,232 53 |
| Total Marine Premiums | $5,708,185 63 |
| Premiums marked off from 1st January, 1883, to 31st December, 1883 | $4,260,428 93 |
| Losses paid during the same period | $1,901,042 38 |
| Returns of Premiums and Expenses | $850,080 76 |

The Company has the following Assets, viz.:

| | |
|---|---|
| United States and State of New York Stock, City, Bank and other Stocks | $3,666 95 00 |
| Loans secured by Stocks and otherwise | 1,956, 00 00 |
| Real Estate and Claims due the Company, estimated at | 425,000 00 |
| Premium Notes and Bills Receivable | 1,588,706 79 |
| Cash in Bank | 335,710 68 |
| Amount | $12,97 .312 47 |

SIX PER CENT INTEREST on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next.

THE OUTSTANDING CERTIFICATES of the issue of 1879 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A DIVIDEND OF FORTY PER CENT is declared on the net earned premiums of the Company, for the year ending 31st December, 1883, for which certificates will be issued on and after Tuesday, the Sixth of May next.

By order of the Board,

J. H. CHAPMAN, Secretary.

### TRUSTEES.

| | |
|---|---|
| J. D. Jones, | Horace Gray, |
| Charles Dennis, | Edmund W. Corlies, |
| W. H. H. Moore, | Adolph Lemoyne, |
| Charles H. Russell, | Robt. B. Minturn, |
| James Low, | Charles H. Marshall, |
| David Lane, | John Elliott, |
| Gordon W. Burnham, | James G. De Forest, |
| A. A. Raven, | Charles D. Leverich, |
| Wm. Sturgis, | William Bryce, |
| Benjamin H. Field, | William H. Fogg, |
| Josiah O. Low, | Thomas B. Coddington, |
| William E. Dodge, | Horace K. Thurber, |
| Royal Phelps, | William Degroot, |
| C. A. Hand, | John L. Riker, |
| John D. Hewlett, | N. Denton Smith, |
| William H. Webb, | George Bliss, |
| Charles P. Burdett, | William H. Macy. |

JOHN D. JONES, President,

CHARLES DENNIS, Vice-President.

W. H. H. MOORE, 2d Vice-President.

A. A. RAVEN, 3d Vice-President.

## Steamships.



ONLY

# Direct Line to France.

GENERAL TRANSATLANTIC CO.

**Between NEW YORK and HAVRE,**

From Pier (new) 42 North River foot of Morton St. Travelers by this line avoid both transit by English Railway and the discomforts of crossing the Channel in a small boat.

ST. LAURENT, De Jousselin.. Wed., April 30, 8 A.M.
CANADA, Kerguelen ..... Wed., May 7, 3 P. M.
AMERIQUE, Surcouf ..... Wed., May 14, 8 A. M.

PRICE OF PASSAGE—(Including wine). To Havre—First cabin, $100 and $80; second cabin, $60; steerage, $26—including wine, bedding and utensils. Return tickets at very reduced rates. Checks on Banque Transatlantique, Havre and Paris, in amounts to suit.

**Special Train from Havre to Paris.**

The Compagnie Generale Transatlantique delivers at its office in New York special train tickets from Havre to Paris. Baggage checked through to Paris without examination at Havre, provided passengers have the same delivered at the Company's Dock in New York, Pier 42 North River, foot of Morton St. at least two hours before the departure of a steamer

LOUIS DE BEBIAN, Agent,
No. 6 Bowling Green

## Miscellaneous.

# BAGGING.

**WARREN, JONES & GRATZ,**
**ST. LOUIS, Mo.**

Manufacturers' Agents for the sale of Jute Bagging.

*IMPORTERS OF*

**IRON COTTON TIES.**

## Bullard & Wheeler,

**119 MAIDEN LANE,**
NEW YORK.

**BAGGING AND IRON TIES,**
(FOR BALING COTTON.)

Agents for the following brands of Jute Bagging, "Eagle Mills," "Brooklyn City," "Georgia," "Carolina," "Nevins O," "Union Star," "Salem," "Horicon Mills," "Jersey Mills" and "Dover Mills."
IMPORTERS OF IRON TIES.

# OFFICE CARPETS.

HOUSEKEEPERS AND OCCUPANTS OF OFFICES take notice. Before buying your carpets, Linoleum, Oilcloths, or Mattings, call at BENDALL'S Misfit Carpet Store, 114 Fulton St., basement floor. Cheapest place in New York.

# MORTGAGES

**The Kansas-Missouri Loan & Trust Co.**
WYANDOTTE, KANSAS,

**CASH CAPITAL, $75,000.**

Negotiates **only the most desirable** loans, secured by first Mortgage or Trust Deed on **Improved Farms** in Eastern Kansas and Western Missouri. **Absolute safety and satisfaction.** Interest and principal collected and remitted *without expense* to investors. Extensive Experience. Loans never exceed **one-third** value of property. Choice Municipal and County **Bonds** constantly on hand.

# BONDS!

We refer to any of the following: Northrup & Sen, Bankers, or Bank of Wyandotte, Wyandotte, Kansas; Armour Bros. Banking Co., Bank of Commerce, Bank of Kansas City, or Citizens' National Bank Kansas City, Missouri, Douglas County Bank, Lawrence, Kan.; J. D. Browne, Pres. Conn. Fire Ins. Co., Hartford, Ct.; R. L. Wright, Jr., of the Fidelity Trust and Safe Deposit Co., Phila.; B. McAllaster, Land Com. U. P. R'y., Kansas City, Mo.; H. C. Keller, Leavenworth, Kan.; J. A. Lippincott, A.M., D.D., Chancellor Univ. of Kansas, Lawrence, Kan.

# JOSEPH GILLOTT'S STEEL PENS

SOLD BY ALL DEALERS THROUGHOUT THE WORLD
GOLD MEDAL PARIS EXPOSITION—1878.

## Cotton.

## Geo. Copeland & Co.,

COTTON BROKERS,
136 PEARL STREET, NEW YORK.

**JOHN H. CLISBY & CO.**

COTTON BUYERS,
MONTGOMERY, ALA.

PURCHASE ONLY ON ORDERS FOR A COMMISSION

## Cotton.

## Robert Tannahill & Co.,

**Cotton Commission Merchants,**

No. 61 Stone Street, NEW YORK.

Special attention given to the purchase and sale of Future Contracts.

## E. S. Jemison & Co.,

**BANKERS**
AND
COTTON COMMISSION MERCHANTS.

**No. 10 Old Slip, New York.**

Jemison, Groce & Co., Galveston, Texas

## Rountree & Co.,

**COMMISSION MERCHANTS,**
NO. 12 OLD SLIP,
*NEW YORK,*
**AND NORFOLK, VA.**

☞ Special attention given to the execution of orders for the purchase and sale of Cotton, Grain and Provisions for future delivery. Liberal advances made on consignments.

## Fielding & Gwynn,

**COTTON FACTORS**
AND
COMMISSION MERCHANTS

**16 & 18 Exchange Place,**

POST BUILDING. NEW YORK.

## Henry M. Taber & Co.,

**141 PEARL ST., NEW YORK.**

**COTTON.**

Advances made on Consignments of Cotton. Contracts for Future Delivery of Cotton bought and sold on commission.

## Tuttle & Wakefield,

**COTTON**
**And General Commission Merchants,**
**84 Beaver St., New York.**

Liberal advances made on cotton consignments. Special attention given to orders for contracts for future delivery of cotton.

## B. F. BABCOCK & CO.

COMMISSION MERCHANTS,
**17 Water Street, LIVERPOOL,**

Receive consignments of Cotton and other Produce, and execute orders at the Exchanges in Liverpool. Represented in New York at the office of
BABCOCK BROTHERS & CO.,
50 WALL STREET.

JNO. W. TULLIS. H. LAMPLEY.

## Jno. W. Tullis & Co.,

COTTON BUYERS,
**EUFAULA, ALABAMA.**

## F. Hoffmann,

COTTON BROKER AND AGENT,
**88 RUE DE LA BOURSE, HAVRE**

## WALTER & KROHN,

**COTTON BROKERS,**
**58 BEAVER STREET, NEW YORK**

## James F. Wenman & Co.,

COTTON BROKERS,
**No. 146 Pearl Street, near Wall,** N. Y.
Established (in Tontine Building) 1840

## H. Tileston & Co.,

**COTTON, STOCKS, BONDS, &c.,**
25 WILLIAM STREET, NEW YORK.
0 days to "Futures" executed at N. Y. Cotton Exch.

## Waldron & Tainter,

**COTTON MERCHANTS,**
97 PEARL STREET.

## Cotton.


**W odward & Stillman,**

MERCHANTS,

Post Building, 16 & 18 Exchange Place

NEW YORK.

LOANS MADE ON ACCEPTABLE SECURITIES.

*Cash Advances Made on Consignments.*

SPECIAL ATTENTION TO ORDERS FOR CONTRACTS FOR FUTUR DELIVERY OF COTTON

COTTON, ALL GRADES, SUITABLE TO WANTS OF SPINNERS,

OFFERED ON TERMS TO SUIT.

---

LEHMAN, ABRAHAM & Co., New Orleans, La. LEHMAN, DURR & Co Montgomery, Ala.

**LEHMAN BRO'S,**

**COTTON FACTORS**

AND

**COMMISSION MERCHANTS,**

No. 40 EXCHANGE PLACE,

*MEMBERS OF THE COTTON, COFFEE AND PRODUCE EXCHANGES.*

UP-TOWN OFFICE, No. 204 CHURCH STREET,

**New York.**

Orders executed at the Cotton Exchanges in New York and Liverpool and advances made on Cotton and other produce consigned to us, or to our correspondent in Liverpool, Messrs. B. Newgass & Co, and Messrs. L. Rosenheim & Sons.

---

WARREN EWEN, JR. JOHN M. EWEN.

**Ewen Brothers,**

**COTTON BROKERS,**

**Nos. 31 & 33 Broad Street,**

NEW YORK.

---

GUSTAVUS C. HOPKINS. LUCIUS HOPKINS SMITH. CHARLES D. MILLER.

**Hopkins, Dwight & Co.,**

**COTTON**

**COMMISSION MERCHANTS,**

**No. 134 PEARL STREET,**

NEW YORK.

ORDERS FOR FUTURE CONTRACTS EXECUTED IN NEW YORK AND LIVERPOOL.

---

**John C. Graham & Co.,**

**BANKERS**

AND

**COTTON COMMISSION MERCHANTS,**

**No. 18 William Street, New York.**

SELMA, ALA.; MONTGOMERY, ALA.

Buyers of Cotton for a Commission. Orders for Future Contracts executed in New York and Liverpool

---

**Gwathmey & Bloss,**

**COMMISSION MERCHANTS,**

No. 123 PEARL ST., NEW YORK.

Orders for future delivery of Cotton executed in New York and Liverpool; also for Grain and Provisions in New York.

---

**Farrar & Jones,**

**132 PEARL STREET, NEW YORK.**

Liberal advances made on cotton consignments. Special attention given to orders for contracts for future delivery of cotton.

**EURE, FARRAR & PRICE,**

NORFOLK, VA.

---

**Dennis Perkins & Co.,**

COTTON BROKERS,

**125 Pearl Street, New York.**

Orders for Spot Cotton and Futures promptly executed.

---

**To Rent.**

**CALICO PRINT WORKS.**

Or will be RENTED either for YARN, WARP CAMBRIC or other Dyeing Purposes.

Address "GERMANTOWN,"

P. O. Drawer 1592, Philadelphia, Pa.


## Cotton.


**INMAN, SWANN & Co**

COTTON MERCHANTS,

**New York.**

---

**Henry Hentz & Co.,**

**COMMISSION MERCHANTS,**

**8 South William St., New York.**

EXECUTE ORDERS FOR FUTURE DELIVERY

**COTTON**

at the NEW YORK, LIVERPOOL AND NEW ORLEANS COTTON EXCHANGES. Also orders for

**COFFEE**

at the NEW YORK COFFEE EXCHANGE.

CORRESPONDENTS:

Messrs. James Finlay & Co., Liverpool, London and Glasgow.

Messrs. Smith, Edwards & Co., Cotton Brokers Liverpool.

Messrs. Finlay, Muir & Co., Calcutta and Bombay.

Messrs. Samuel H. Buck & Co., New Orleans.

---

ALFRED VON GUNDELL. CHARLES MAYHOFF

**von Gundell & Mayhoff,**

**COTTON BROKERS,**

Nos. 2 & 4 STONE STREET, NEW YORK.

---

**VON GUNDELL & MAYHOFF,**

COTTON BUYERS,

**MEMPHIS, TENN.**

---

WM. MOHR. H. W. HANEMANN. CLEMENS FISCHER

**Mohr, Hanemann & Co.,**

**123 PEARL ST., 186 GRAVIER ST.**

**New York. New Orleans, La.**

SPECIAL ATTENTION GIVEN TO THE EXECUTION OF ORDERS FOR FUTURE CONTRACTS.

---

**William H. Beede & Co.**

COTTON BROKERS,

**No 114 PEARL STREET.**

Special attention given to orders for the buying and selling of COTTON FOR FUTURE DELIVERY.

---

**Edward H. Coates & Co.**

SUCCESSORS TO

CLAGHORN HERRING & CO.,

**COTTON COMMISSION MERCHANTS.**

No. 116 CHESTNUT STREET,

**PHILADELPHIA.**

---

**Sawyer, Wallace & Co.,**

**COMMISSION MERCHANTS,**

**No. 18 BROADWAY.**

Liberal advances made on cotton consignments Special attention given to orders for contracts for future delivery of cotton in New York and Liverpool


**THE INTEREST OF MR. ALBERT** KROHN as special partner in the firm of GEO. STABER ceasing this day by mutual consent, Mr. Alfred Hahmann is admitted to-day as general partner.

The undersigned will continue the cotton brokerage and commission business with the same amount of capital under the style of

**GEO. STABER & CO.**

All pending transactions are assumed by the new firm.

By permission we continue to refer to M. B. Fielding, Esq., President of the New York Cotton Exchange, S. Gruner, Esq., Vice-President of the New York Cotton Exchange; S. Rieger, Esq., of Messrs. Fatman & Co., New York; Messrs. Lehman Bros., New York; Messrs. Knoop, Frerichs & Co., New York.

New York April 1, 1884.

GEO. STABER.
ALFRED HAHMANN.

## Cotton.


**G. Schroeder & Co.,**

SUCCESSORS TO

**WARE & SCHROEDER,**

COTTON COMMISSION MERCHANTS,

**POST BUILDING,**

**16 & 18 Exchange Place, New York.**

Special attention paid to the execution of orders for the purchase or sale of contracts for future delivery of cotton. Liberal advances made on consignments.

---

**E. A. Kent & Co.,**

**COMMISSION MERCHANTS**

IN

**GRAIN, PROVISIONS AND COTTON,**

No. 89 BROAD STREET,

**New York.**

POOLE, KENT & CO., CHICAGO. E. A. KENT & CO., ST. LOUIS.


## Insurance.


**HOME**

**Insurance Company**

**OF NEW YORK.**

OFFICE 119 BROADWAY.

| | |
|---|---|
| CASH CAPITAL | $3,000,000 00 |
| Reserve for Unearned Premiums | 2,497,634 00 |
| Reserve for Unpaid Losses and Claims | 327,877 04 |
| Net Surplus | 1,667,240 07 |
| Cash Assets, Jan. 1, 1884 | $7,492,751 |

**CHAS. J. MARTIN, President.**
**J. H. WASHBURN, Secretary.**

---

**ÆTNA**

**Insurance Company**

**OF HARTFORD.**

| | |
|---|---|
| Assets January 1, 1884 | $9,192,643 80 |
| Liabilities for unpaid losses and re-insurance fund | 1,923,185 95 |
| Capital | 4,000,000 00 |
| NET SURPLUS | $3,269,457 85 |

**No. 2 Cortlandt St., New York.**
**JAS. A. ALEXANDER, Agent.**

---

**North British**

**& Mercantile Ins. Co.**

OF

**LONDON AND EDINBURGH.**

**United States Board of Management,**

*NEW YORK:*

SOLON HUMPHREYS. Ch'r'n, (E. D. Morgan & Co.)
DAVID DOWS, Esq. (David Dows & Co.)
E. P. FABBRI, Esq. Drexel, Morgan & Co.)
Hon. S. B. CHITTENDEN
EZRA WHITE, Esq.
J J. ASTOR, Esq.

**CHAS. E. WHITE, SAM. P. BLAGDEN**

*MANAGERS*

**Office, 54 William St., New York.**

---

*Commercial*

*Union Ins. Co.*

*(OF LONDON.)*

*ALFRED PELL,*

*Resident Manager.*

*No. 46 Pine Street.*

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 38. NEW YORK, MAY 3, 1884. NO. 984.



## Financial.

AMERICAN
Bank Note Company,
142 BROADWAY, NEW YORK.
Business Founded 1795.
Incorporated under Laws of State of New York, 1858.
Reorganized 1879.
ENGRAVERS AND PRINTERS OF
BONDS, POSTAGE & REVENUE STAMPS, LEGAL TENDER AND NATIONAL BANK NOTES, of the UNITED STATES; and for Foreign Governments.
ENGRAVING AND PRINTING,
BANK NOTES, SHARE CERTIFICATES, BONDS FOR GOVERNMENTS AND CORPORATIONS, DRAFTS, CHECKS, BILLS OF EXCHANGE, STAMPS, &c., in the finest and most artistic style
FROM STEEL PLATES,
With special safeguards to prevent COUNTERFEITING.
Special papers manufactured exclusively for use of the Company.
SAFETY COLORS. SAFETY PAPERS.
Work Executed in Fireproof Buildings.
LITHOGRAPHIC AND TYPE PRINTING.
RAILWAY TICKETS OF IMPROVED STYLES.
Show Cards, Labels, Calendars.
BLANK BOOKS OF EVERY DESCRIPTION.
ALBERT G. GOODALL, President.
VICE-PRESIDENTS:
J. MACDONOUGH, A. D. SHEPARD,
W. M. SMILLIE, TOURO ROBERTSON.
G. H. STAYNER, Treas.
THEO. H. FREELAND, Secty.
ASA. P. POTTER, Pres't. J. J. EDDY, Cashier.

Maverick National Bank,
BOSTON.
CAPITAL, - - - - - - - $400,000
SURPLUS, - - - - - - - - 400,000
Accounts of Banks and Bankers solicited.
Collections made upon favorable terms.
Government Bonds bought and sold.

R. A. Lancaster & Co.,
BANKERS AND BROKERS,
UNITED BANK BUILDING,
BROADWAY AND WALL STREET, NEW YORK
DEALERS IN
Railroad & Miscellaneous Securities.
*Southern Securities a Specialty*

Simons & Chew,
STOCK BROKERS,
2 Exchange Court & 52 Broadway, N. Y.
Stocks, Bonds and U. S. Government Securities Bought and Sold on Commission.
JAS. D. SIMONS, Member N. Y. Stock Exchange. Member N. Y. Produce Exchange.
BEVERLY CHEW.

TINKER & WESTON,
BANKERS AND BROKERS,
No. 7 EXCHANGE COURT,
New York.
HENRY C. TINKER, Member N. Y. Stock Exch.
RENSSELAER WESTON.

STOCK BROKER.
Lansdale Boardman,
NEW YORK, 80 BROADWAY, & 5 NEW ST Opposite Stock Exchange.
TROY, N. Y., 14 & 15 HALL BUILDING. Private Wire to Troy.
Securities carried on margin Interest paid on balances

## Financial.

DIAMONDS.
Alfred H. Smith & Co.,
IMPORTERS,
182 Broadway, Cor. John Street.

Members N. Y. and Philadelphia Stock Exchanges.
L. H. Taylor & Co.,
BANKERS,
S. W. Cor. Third and Chestnut Sts.,
PHILADELPHIA.
Deposits received subject to check at sight, and interest allowed on daily balances.
Stocks, Bonds, &c., bought and sold on commission in Philadelphia and other cities.
Particular attention given to information regarding Investment Securities.
Private wire to New York, Baltimore and other places.

R. J. Kimball & Co.,
BANKERS AND BROKERS,
No. 18 Wall Street, New York.
Seventeen Years' Membership in the New York Stock Exchange.
ROBERT J. KIMBALL. ALFRED B. LOUNSBERY.

John J. Cisco & Son,
BANKERS,
No. 59 Wall Street, New York.
Deposits received subject to check at sight and interest allowed on daily balances.
Government Bonds, Stocks and all Investment Securities bought and sold on commission.

WM. M. EARL, Memb. N. Y. St'ck Ex. A. H. DAYTON. A. H. MURE.
G. H. STAYNER. Special.
Earl & Dayton,
BANKERS AND BROKERS,
55 TO 59 DREXEL BUILDING,
New York.
STOCKS AND BONDS BOUGHT AND SOLD STRICTLY ON COMMISSION.

COLL J. TURNER, Memb. N.Y. Stock Exch. JAS. TURNER. N E. LINSLEY. Special.
C. J. Turner & Co.,
BANKERS AND BROKERS,
16 & 18 Broad Street, New York.
STOCKS, BONDS, GRAIN AND PROVISIONS bought and sold in New York and Chicago markets.

JOHN PONDIR. AUGUSTUS NATHAN.
Pondir & Co.,
Stocks, Bonds & Investment Securities
20 EXCHANGE PLACE, N. Y.,
Orders executed on the London and European market.

A. E. BATEMAN, Memb. N.Y Stock Exch. DOUGLASS GREEN, Memb. N.Y. Cotton Exch.
GREEN & BATEMAN,
35 WALL STREET, NEW YORK.
Stocks, Cotton and Foreign Exchange
Private Wire to Washington.
BATEMAN & CO., WASHINGTON, D. C.

## Financial.

*Walter T. Hatch. Nath'l W. T. Hatch.* *Henry P. Hatch. Arthur M. Hatch.*
W. T. Hatch & Sons,
BANKERS,
14 NASSAU STREET, NEW YORK.
BRANCH OFFICES { 132 Church Street, N. Y., 280 Chapel St., New Haven
Personal attention given at the EXCHANGES to the purchase and sale of STOCKS and BONDS for cash or on margin.
DEPOSITS RECEIVED—subject to check at sight—with interest upon balances.
Special attention paid to INVESTMENTS and accounts of COUNTRY BANKERS.

Taintor & Holt,
BANKERS,
No. 10 WALL STREET, NEW YORK.
TRANSACT a GENERAL BANKING business.
DEPOSITS received and INTEREST allowed on balances.
Buy and sell GOVERNMENT, MUNICIPAL and RAILROAD Bonds.
Private telegraph wires to Providence and Boston.
G. E. TAINTOR. GEO. H. HOLT
G. D. L'HUILIER.

Geo. K. Sistare's Sons,
16 & 18 Broad Street, New York.
DEALERS IN
FIRST-CLASS INVESTMENTS.
Buy and Sell on Commission, for cash or on margin, all securities dealt in at the New York Stock Exchange.
Interest allowed on daily balances.
All deposits subject to check at sight.
Particular attention to orders by mail or telegraph.

Gilman, Son & Co.,
BANKERS,
No. 62 CEDAR STREET.
In addition to a General Banking Business, buy and Sell Government Bonds and Investment Securities.

STEWART BROWN'S SONS,
No. 38 PINE STREET,
NEW YORK.
Stocks and Bonds bought and sold on Commission.

W. F. Stafford,
Member New York Stock Exchange.
BANKER AND BROKER,
Mills Building, New York.
All securities dealt in at the New York Stock Exchange bought and sold on commission for cash or upon margin.

Edwin Corning,
38 WALL STREET,
STOCK AND BOND BROKER.
Member New York Stock Exchange.

R. T. Wilson & Co.,
BANKERS AND COMMISSION MERCHANTS
2 Exchange Court, New York.

## Foreign Exchange.

### Drexel, Morgan & Co.,

**WALL STREET,**
CORNER OF BROAD, NEW YORK.

**Drexel & Co.,** No.34 South Third Street, **PHILADELPHIA**

**Drexel, Harjes & Co** 31 Boulevard Haussmann, **PARIS.**

*DOMESTIC AND FOREIGN BANKERS.*

Deposits received subject to Draft. Securities bought and sold on commission. Interest allowed on Deposits. Foreign Exchange. Commercial Credits. Cable Transfers. Circular Letters for Travelers, available in all parts of the world.

ATTORNEYS AND AGENTS OF
**Messrs. J. S. MORGAN & CO.,**
No. 22 OLD BROAD STREET, LONDON.

### Brown Brothers & Co.,

**No. 59 WALL STREET, N. Y.,**
BUY AND SELL
**BILLS OF EXCHANGE**
ON GREAT BRITAIN AND IRELAND, FRANCE GERMANY, BELGIUM, SWITZERLAND, NORWAY, DENMARK, SWEDEN AND HOLLAND.
**Issue Commercial & Travelers' Credits**
*IN STERLING,*
AVAILABLE IN ANY PART OF THE WORLD.
And in Francs, in Martinique and Guadaloupe.
**MAKE TELEGRAPHIC TRANSFERS OF MONEY**
*BETWEEN THIS AND OTHER COUNTRIES.*
**MAKE COLLECTIONS OF DRAFTS** drawn abroad on all points in the United States and Canada, and of Drafts drawn in the United States on Foreign Countries.

### J. & J. Stuart & Co.,

**33 NASSAU STREET.**
BILLS OF EXCHANGE ON
**SMITH, PAYNE & SMITH'S,**
BANKERS, LONDON;
**MANCHESTER & COUNTY BANK,**
"LIMITED;"
MANCHESTER, PAYABLE IN LONDON;
**ULSTER BANKING COMPANY,**
BELFAST, IRELAND;
AND ON THE
**NATIONAL BANK OF SCOTLAND,**
EDINBURGH, AND BRANCHES;
ALSO
CABLE TRANSFERS AND LETTERS OF CREDIT

NEW YORK: WILLIAM HEATH, CHAS. E. QUINCEY. LONDON: THOS E. DAVIS. PARIS: W. G. H. HEATH.

### William Heath & Co.,

**BANKERS AND BROKERS,**
**No. 80 Broadway, New York.**
Members of New York Stock Exchange.
FOREIGN EXCHANGE. CABLE TRANSFERS.

### William Heath & Co.,

**10 Throgmorton Ave., London, Eng.**
Draw Bills of Exchange and transact a general financial commission business. Particular attention given to American Securities.

### William Heath & Co.,

**No. 19 Rue Scribe, Paris.**
Orders solicited for London and American markets for investment or on margin. Railway, State and City Loans negotiated.

### John Munroe & Co.,

**No. 32 Nassau Street, New York,**
**No. 4 Post Office Square, Boston.**
CHEQUES AND CABLE TRANSFERS ON
**MUNROE & CO., PARIS.**
STERLING CHEQUES AND BILLS AT SIXTY DAYS' SIGHT ON
**ALEXANDERS & CO., LONDON.**
CIRCULAR NOTES AND CREDITS FOR TRAVELERS.

### Schulz & Ruckgaber,

BANKERS,
**29 WILLIAM STREET, NEW YORK**
CORRESPONDENTS OF THE
**International Bank of London (Limited) London.**
**Messrs. John Berenberg, Gossler & Co. Hamburg.**
**Messrs. Marcuard, Krauss & Co., Paris**
Commercial and Travelers' Credits.
Bills of Exchange. Cable Transfers.

## Foreign Exchange.

### August Belmont & Co.,

**BANKERS.**
**Nos. 19 and 21 Nassau Street,**
Issue Travelers' Credits, available in all parts of the world, through the
**MESSRS. DE ROTHSCHILD,**
and their Correspondents.
Also Commercial Credits and Transfers of Money on California, Europe and Havana.

### John Paton & Co.,

SUCCESSORS TO
**JESUP, PATON & CO.,**
**52 William Street, New York.**
Accounts and Agency of Banks, Corporations, firms and individuals received upon favorable terms.
Dividends and interest collected and remitted.
Act as agents for corporations in paying coupons and dividends; also as transfer agents.
Bonds, stocks and securities bought and sold on commission, at the Stock Exchange or elsewhere.
Sterling Exchange and Cable Transfers bought and sold.
DRAW ON
THE UNION BANK OF LONDON:
BRITISH LINEN CO. BANK, LONDON AND SCOTLAND.

J. KENNEDY TOD, H. O. NORTHCOTE. ALEXANDER BARING, Member N. Y. Stock Exch.

### J. Kennedy Tod & Co.,

No. 63 WILLIAM STREET,
**BANKERS.**
Act as Agents for Banks, Bankers and Railroad Companies.
Issue commercial credits, also foreign and domestic travelers' letters of credit in pounds sterling & dollars.
**Offer Investment Securities.**
Buy and sell bonds, stocks and securities in all American, Canadian, British and Dutch markets on commission. Collect dividends, coupons and foreign and inland Drafts.
Sell Bills of Exchange on
MELVILLE, EVANS & CO., LONDON.
C. J. HAMBRO & SON, LONDON.
H. GYENS & SON, AMSTERDAM.
HOTTINGUER & CO., PARIS.

### Kidder, Peabody & Co.,

**BOSTON, MASS.,**
**Cor. Wall and Nassau Sts., New York.**
**FOREIGN BANKERS.**
CABLE TRANSFERS, BILLS OF EXCHANGE
AND
COMMERCIAL AND TRAVELERS' CREDITS.
*CORRESPONDENTS:*
**BARING BROTHERS & CO., London.**
**PERIER FRERES & CO., Paris.**
**MENDELSSOHN & CO., Berlin.**

### KOUNTZE BROTHERS,

BANKERS,
120 BROADWAY, Equitable Building, New York.
**LETTERS OF CREDIT AND CIRCULAR NOTES**
Issued for the use of travelers in all parts of the world. Bills drawn on the Union Bank of London. Telegraphic transfers made to London and to various places in the United States. Deposits received subject to check at sight, and interest allowed on balances. Government and other bonds and investment securities bought and sold on commission.

### Chas. Unger & Co.,

**BANKERS AND BROKERS,**
Members of the New York Stock Exchange,
DEALERS IN FOREIGN EXCHANGE, GOVERNMENT AND OTHER INVESTMENT BONDS.
**54 Wall St. and 62 Greene St., N. Y.**
Buy and sell on commission for investment or on margin, all securities dealt in at the New York Stock Exchange.

**J. H. GOADBY & B. E. WALKER,**
JOINT AGENTS
**Canadian Bank of Commerce,**
**16 EXCHANGE PLACE,**
BUY AND SELL STERLING EXCHANGE. CABLE TRANSFERS, ETC.
ISSUE COMMERCIAL CREDITS, AVAILABLE IN ALL PARTS OF THE WORLD

### James T. Bates & Co.,

(ESTABLISHED 1868,)
**BANKERS AND BROKERS,**
**Mills Building, New York.**
Members of the New York Stock Exchange.
Checks and Cable Transfers on JAMES T. BATES & CO., Geneva, Switzerland.

## Foreign Exchange.

### J. & W. Seligman & Co.,

BANKERS,
**No. 23 BROAD STREET,**
**New York.**
**Issue Letters of Credit for Travelers**
On SELIGMAN BROTHERS, London,
SELIGMAN FRERES & CIE., Paris,
SELIGMAN & STETTHEIMER, Frankfurt
ALSBERG GOLDBERG, Amsterdam,
ALTMAN & STETTHEIMER, Berlin.
Payable in any part of Europe, Asia, Africa, Australia and America.
Draw Bills of Exchange and make Telegraphic Transfers of Money on Europe and California.

### J. W. Wilson & Co.,

**27 & 29 BEAVER ST.,**
NEW YORK.
**Bills of Exchange and Letters of Credit on Mexico.**

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### J. C. Walcott & Co.,

BANKERS AND BROKERS,
**No. 24 Pine Street, New York.**
**Transact a General Banking Business**
Stocks and Bonds bought and sold on Commission.
Orders received in Mining Stocks, and in Unlisted Securities. Collections made and Loans Negotiated.
Dividends and Interest Collected.
Deposits received subject to Draft.
Interest Allowed. Investment Securities a Specialty
We issue a Financial Report Weekly.
**Branch Office, 320 Broadway.**
Connected by Private Wire.
JOS. C. WALCOTT, FRANK F. DICKINSON, } Members of the N. Y. Stock and Mining Exchanges.

### I. F. Mead & Co.,

STOCK BROKERS,
**80 BROADWAY, NEW YORK.**
Branch Office with Private Wire at 23 West Twenty-Third Street.
Buy and sell on commission for investment or on margin, all securities dealt in at the New York Stock Exchange.
R. R. LEAR. I. F. MEAD. T. H. CURTIS
Member N. Y. Stock Exch

### Wood, Huestis & Co.,

31 PINE ST., NEW YORK,
**BANKERS AND BROKERS,**
SUCCESSORS TO
**WOOD & DAVIS.**
Execute orders in all securities listed at the New York Stock Exchange. For Sale,
FIRST-CLASS RAILROAD FIRST MORTGAGE BONDS.
GEORGE C. WOOD. C. H. HUESTIS L. M. SWAN

HIRAM DEWING. CLARK DEWING. F. T. BONTECOU.
(Member of New York Stock Exchange.)

### H. Dewing & Son,

**BANKERS AND BROKERS,**
**No. 18 Wall Street, New York.**
Stocks and Bonds Bought and Sold on Commission.
Accounts received and Interest allowed on balances, which may be checked for at sight.
M. H. TAYLOR, W. V. CAROLIN, C. F COX
Member N. Y. Stock Exch.

### Taylor, Carolin & Cox,

**Bankers & Commission Stock Brokers,**
68 BROADWAY, NEW YORK.
Deposits received subject to check at sight and interest allowed on daily balances.
All securities dealt in at the New York Stock Exchange bought and sold on commission for cash or upon margin.

### Randall & Wierum,

50 EXCHANGE PLACE,
**Brokers in Railroad Stocks and Bonds,**
*GOVERNMENTS & FOREIGN EXCHANGE.*
CHAS. K. RANDALL, OTTO C. WEIRUM
Member N. Y. Stock Exchange.

### Hamilton & Bishop,

BANKERS AND BROKERS,
**No. 35 PINE STREET, NEW YORK.**
(Members New York Stock Exchange.)
Accounts of Banks, Bankers and others received. Interest allowed on Balances. A strictly Commission Business in the purchase and sale of stocks and bonds.
Private Telegraph Wire to Albany, Troy, Syracuse, Rochester, Utica and Buffalo. Draw on City Bank of London in amounts to suit.
Special attention given to Securities for Investment

### Simon Borg & Co.,

**No. 8 WALL STREET, NEW YORK.**
DEALERS IN ALL KINDS OF
**Railroad and Investment Securities.**
SOUTHERN SECURITIES A SPECIALTY.

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ESTABLISHED 1865.

### John H. Davis & Co.,

**BANKERS AND BROKERS,**

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Members of New York & Philadelphia Stock Exch'ges
Private telegraphic communication with the markets of Philadelphia and Baltimore.
Railway and other securities bought and sold, ON COMMISSION ONLY, in any market.
Stocks and Bonds purchased for investment or carried on margin.
FOREIGN ORDERS, either by CABLE or mail, receive especial attention.

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**CALDWELL, WASHBURN & TOWNSEND**

BANKERS AND BROKERS,

**No. 3 WALL STREET.**

Transact a general Banking Business, including the Purchase and Sale of all Securities dealt in at the New York Stock Exchange.

Interest allowed on deposits subject to sight draft.

C. B. CALDWELL. LANSING C. WASHBURN.
CHAS. J. TOWNSEND, Member N. Y. Stock Exchange

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E. C. HUMBERT, Member N. Y. Stock Exch. JOHN J. C. HUMBERT.

### E. C. Humbert & Son,

BANKERS AND BROKERS,

**No. 29 WALL STREET,**

DREXEL BUILDING. NEW YORK

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### Fred. H. Smith,

**No. 20 BROAD ST., NEW YORK.**

**STOCKS, BONDS AND PETROLEUM**

Bought, Sold, and Carried on Margins.

Intimate knowledge of all railroads for past twenty years. Parties desiring to buy or sell unquoted securities will do well to communicate.

F. H. SMITH, } Members N. Y. Mining & National
S. W. SMITH, } Petroleum Exchange.

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### Hatch & Foote,

**BANKERS, No. 12 Wall Street, N. Y.**

We make U. S. Bonds and Investment Securities a specialty, execute orders in STOCKS and BONDS for cash or carry the same on margin. We transact a general BANKING business and ALLOW INTEREST on DEPOSITS. Branch Offices, connected by private wire, Norwich, Conn., and Boston, Mass.

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Members New York and Chicago Stock Exchange also New York Mining Stock Exchange.

### Rolston & Bass,

BANKERS,

**20 BROAD STREET, NEW YORK.**

Stocks, Bonds and Miscellaneous Securities. Correspondence Solicited.
Quotations cheerfully furnished.

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C. A. BUTTRICK. WM. ELLIMAN.

### Buttrick & Elliman,

**18 Wall Street, New York.**

—Railroad bonds a specialty.—
—Investors are invited to correspond.—
—Information cheerfully given.—
—Fourteen years' membership in Stock Exchange.
—Orders by mail solicited and promptly attended t

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### Howard Lapsley & Co.

BANKERS AND BROKERS.

**No. 24 BROAD STREET.**

**New York.**

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T. S. YOUNG, JR., Member N. Y. Stock Exchange. SIDNEY E. MORSE.

### Young & Morse,

**BANKERS AND BROKERS.**

No. 29 BROAD STREET, NEW YORK

Transact a general Banking and Brokerage Business in Stocks, Bonds and Miscellaneous Securities.

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### J. F. Mahoney & Co.,

**No. 15 WALL STREET,**

DEALERS IN

**INVESTMENT SECURITIES.**

All classes of City, Town and Railway Bonds bought and sold

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### W. H. Goadby & Co.,

BANKERS AND BROKERS,

**No. 8 WALL STREET,**

**New York.**

## Bankers and Brokers.

JAMES WHITELY, HARRY C. LOGAN, H. CRUGER OAKLEY, MAYNARD C. EYRE, HENRY H. DODGE, Washington, D. C. WM. R. TRAVERS, Special Partner.

### Prince & Whitely,

**No. 64 BROADWAY, NEW YORK.**

BRANCH OFFICES { 180 Fifth Ave., New York. / 539 15th St., Washington, D. C

Buy and sell on commission all classes of Railroad Securities; also Grain and Provisions
Private Telegraph wires to Philadelphia, Wilmington, Baltimore, Washington, Bridgeport, New Haven, Boston and Pittsburg.

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GEORGE STARK. JOHN F. STAR

### George Stark & Co.,

**BANKERS,**

**No. 33 Nassau Street New York,**

TRANSACT A GENERAL BANKING BUSINESS AND BUY AND SELL INVESTMENT SECURITIES.
Have constantly on hand and for sale Western City and Farm Mortgages, bearing 7 to 8 per cent interest.

**WESTERN MUNICIPAL BONDS**

BOUGHT AND SOLD.

Circulars with full particulars mailed on application

WALSTON H. BROWN. FRED. A. BROWN.
HERBERT P. BROWN.

### Walston H. Brown & Bros

**BANKERS,**

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NEW YORK.

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### A. M. Kidder & Co.

**BANKERS,**

**No. 18 WALL STREET,**

**New York,**

Transact a General Banking Business, including the purchase and sale of STOCKS and BONDS for cash or on margin.

**Buy and Sell Investment Securities.**

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A. M. KIDDER. WAYLAND TRASK. H. J. MORSE.
W. C. HILL.

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### Collins, Bouden & Jenkins,

**BANKERS.**

25 Pine St. — New York

Purchase and sell on Commission GOVERNMENT and RAILROAD BONDS and STOCKS, and all classes of Securities dealt in at the NEW YORK STOCK EXCHANGE, or all reputable Securities bought and sold in the OPEN MARKET. LOANS and COMMERCIAL PAPER negotiated. Interest paid on DEPOSITS subject to check.

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### Boody, McLellan & Co.

BANKERS.

58 Broadway, cor. Exchange Place, N. Y
Branch Office, 128 La Salle St., Chicago.

TRANSACT A GENERAL BANKING BUSINESS, INCLUDING THE PURCHASE AND SALE OF STOCKS AND BONDS FOR CASH OR ON MARGIN. BUY AND SELL INVESTMENT SECURITIES. INTEREST ALLOWED ON DEPOSITS SUBJECT TO CHECK AT SIGHT.
P. O. Box 447.

D. A. BOODY, C. W. McLELLAN JR.
REUBEN LELAND.

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### P. W. Gallaudet & Co.

BANKERS,

**UNITED BANK BUILDING,**

**Wall Street, Corner Broadway.**

*STOCKS, BONDS & COMMERCIAL PAPER.*

Stocks and bonds bought and sold on commission at New York Stock Exchange. Advances made on busi-

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SHERMAN S. JEWETT, Pres. JOSIAH J. EWETT, V-Pres
WILLIAM C. CORNWELL, Cashier.

### Bank of Buffalo,

CAPITAL, - - - - - - - - **$300,000.**

BUFFALO, N. Y.

This bank has superior facilities for making collections on all accessible points in the United States, Canada and Europe. Liberal terms extended to accounts of bankers and merchants.

CORRESPONDENTS.—New York, National Shoe & Leather Bank; London, Union Bank of London.

## Foreign Bankers.

THE

### Railway Share Trust Co.

(LIMITED),

**No. 4 BANK BUILDINGS,**

**LONDON, ENGLAND.**

**Capital Paid Up, £971,360 Sterling.**

*DIRECTORS:*

S. LAING, Esq., M. P., Chairman.
GENERAL HENRY H. PRINSON, C. S. I.
MALCOLM A. LAING, Esq.
JOHN HORATIO LLOYD, Esq.
JOHN PENDER, Esq., M. P.
SIR HENRY DRUMMOND WOLFF, G. C. M. G., K. C. B., M. P
SIR CHARLES LAWRENCE YOUNG, Bart.
FRANCIS PAVY, Esq., Managing Director.

This Company undertakes the business of Trustee to Loans of approved Railways, negotiates and issues Loans on the London Market, acts as Agent for Railways and other Corporations, either in the matter of payments of Interest on Loans, Dividends on or Registration of, Stocks in London, or otherwise.

Cable Address—PAVY, LONDON.

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THE

### Railway Debenture Trust

**COMPANY** (LIMITED),

**No. 4 BANK BUILDINGS,**

**LONDON, ENGLAND**

*Same Directors as the Railway Share Trus Company (Limited).*

**CAPITAL PAID UP, with Surplus, £1,956,410 Sterling.**

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### De Twentsche Bankvereeniging,

**B. W. BLIJDENSTEIN & CO.,**

**AMSTERDAM, - - - - HOLLAND.**

ESTABLISHED 1861.

Subscribed Capital, 8,000,000 — Guilders ($3,200,000.—)
Paid-Up Capital, 7,861,700 — " ($3,144,680.—)
Reserve Fund, 1,258,874 34 " ($503,550.—)

**Head Office, Amsterdam.**

*BRANCHES*

**London**—EXCHANGE & INVESTMENT BANK B. W. BLIJDENSTEIN & Co. Nos. 55 & 56 Threadneedle Street, E. C.
**Paris**—ANCIENNE MAISON LEON & DREHER, COMPTOIR DE CHANGE, LIMITED. 112 Rue de Richelieu.
**Rotterdam**—DE WISSEL- en EFFECTENBANK.
**Fuschelle**—B. W. BLIJDENSTEIN, JR.
**Almelo**—LEDEBOER & CO.

Transact a general Banking and Commission Business in Bills, Stocks, Shares, Coupons, &c.

NEW YORK CORRESPONDENTS

Messrs. KNAUTH, NACHOD & KÜHNE

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### Hong Kong & Shanghai

**BANKING CORPORATION.**

CAPITAL..... $7,500,000
RESERVE FUND..... 4,100,000

*HEAD OFFICE, HONG KONG.*

The Corporation grant Drafts, issue Letters of Credit for use of Travelers, and negotiate or collect Bills payable at Bombay, Calcutta, Singapore, Saigon, Manila, Hong Kong, Foochow, Amoy, Ningpo, Shanghai, Hankow, Yokohama, Hiogo, San Francisco and London.

**A. M. TOWNSEND, Agent, 47 William St.**

## Foreign Bankers.

### Blake Brothers & Co.,

**LONDON, ENGLAND,**

**Solicit** accounts and agencies of Banks, Railways Corporations, firms and individuals, upon favorable terms; also orders for the purchase and sale of Bonds, Shares, &c., &c., on Commission on the Stock Exchange.

**Negotiate** Railway, State and City Loans and **Issue** Commercial Credits available in all parts of the world.

### Nederlandsch Indische Handelsbank,

**AMSTERDAM, HOLLAND.**

ESTABLISHED IN 1863.

**Paid-Up Capital, 12,000,000 Guilders ($4,800,000 Gold.)**

HEAD OFFICE IN AMSTERDAM.

**Agencies** in Batavia, Soerabaya and Samarang. Correspondents in Padang.

**Issue** Commercial credits, make advances on shipments of staple merchandise, and transact other business of a financial character in connection with the trade with the Dutch East Indies.

**BLAKE BROTHERS & CO.,**

AGENTS FOR NORTH AMERICA,

18 WALL STREET, NEW YORK.

28 STATE STREET, BOSTON.

### Adolph Boissevain & Co.

**BANKERS**

AND

**COMMISSION MERCHANTS,**

AMSTERDAM, HOLLAND

N. Y. Correspondents—Messrs. BLAKE BROS. & Co.

### The City Bank,

*(LIMITED,)*

**LONDON, ENGLAND.**

**Authorized Capital, - - - - - £4,000,000**
**Subscribed Capital, - - - - - - 4,000,000**
**Paid-Up Capital, - - - - - - 1,000,000**
**Reserve Fund, £500,000.**

HEAD OFFICE, THREADNEEDLE ST.

*BRANCHES:*

| | |
|---|---|
| Bond Street, | Tottenham Court Road |
| Ludgate Hill, | Paddington, |
| Knightsbridge, | Aldgate, |
| Holborn, | Old Street, |

London.

The Bank, while conducting the general business of London Bankers, gives special attention to the Agency of Foreign and Colonial Banks.

A. G. KENNEDY, Manager

THE

### Anglo-Californian Bank

(LIMITED).

**LONDON,** Head Office, 3 Angel Court.
**SAN FRANCISCO** Office, 422 California, St.
**NEW YORK** Agents, J. & W. Seligman & Co
**BOSTON** Correspond'ts, Massachusetts N. Bk

**Authorized Capital, - - - $6,000,000**
**Paid-up Capital, - - - - - 1,500,00**
**Reserve Fund, - - - - - - 400,000**

Transact a general banking business. Issue Commercial credits and Bills of Exchange, available in al parts of the world. Collections and orders for Bonds Stocks, etc., executed upon the most favorable terms

FRED'K F. LOW,
IGNATZ STEINHART, } Managers.

P. N. LILIENTHAL, Cashier.

### Bank of Australasia,

(INCORPORATED 1835.)

**4 Threadneedle St., London, England**

PAID-UP CAPITAL, £1,600,000.
Guarantee and Reserve Funds, £727,710.

Letters of Credit and Drafts issued on the 109 branches of the Bank in the Colonies of Queensland, New South Wales, Victoria, South Australia, Tasmania and New Zealand. Bills negotiated or sent for Collection. Telegraphic Transfers made. Deposits received in London at interest for fixed periods on terms which may be ascertained at the office.

PRIDEAUX SELBY, Secretary.

### Narr & Co.,

**AMERICAN BANKERS,**

STUTTGART, GERMANY.

### A. P. TURNER & CO.,

50 THREADNEEDLE STREET,

**LONDON.**

MEMBERS { New York Stock Exchange. Philadelphia Stock Exchange.

### E. Wuthmann & Co.,

**BANKERS, BREMEN, GERMANY.**

## Canadian Bankers.

### Bank of Montreal.

**CAPITAL, - - - $12,000,000, Gold.**
**SURPLUS, - - - $6,000,000, Gold.**

C. F SMITHERS, President.
W. J. BUCHANAN, General Manager

*NEW YORK OFFICE,*

**Nos. 59 & 61 WALL STREET.**

WALTER WATSON, ALEX'R LANG, } Agents.

Buy and sell Sterling Exchange, Francs and Cable Transfers; grant Commercial and Travelers' Credits, available in any part of the world; issue drafts on and make collections in, Chicago and throughout the Dominion of Canada.

**London Office, No. 9 Birchin Lane.**

### Merchants Bank

**OF CANADA.**

**Capital, - - - $5,700,000 Paid Up.**
**Reserve, - - - - - - - - $1,150,000**

President, ANDREW ALLAN, Esq.
Vice-President, ROBERT ANDERSON, Esq.

**HEAD OFFICE, MONTREAL.**

GEORGE HAGUE, General Manager.
J. H. PLUMMER, Assistant General Manager.

BANKERS:

LONDON, ENG.—The Clydesdale Bank (Limited.)
NEW YORK—The Bank of New York, N.B.A.

The New York Agency buys and sells Sterling Exchange, Cable Transfers, issues Credits available in all parts of the world, makes collections in Canada and elsewhere, and issues Drafts payable at any of the offices of the bank in Canada. Every description of foreign banking business undertaken.

**New York Agency, No. 61 Wall Street.**

HENRY HAGUE, JOHN B. HARRIS, JR., } Agents.

### Imperial Bank of Canada.

**CAPITAL (paid up), - - - $1,500,000**
**SURPLUS, - - - - - - - - $678,000**

H. S. HOWLAND, Pres't. D. R. WILKIE, Cashier

**HEAD OFFICE, TORONTO.**

*BRANCHES:*

St. Catharines, Port Colborne, St. Thomas, Ingersoll Welland, Fergus, Woodstock, Winnipeg, Man., Brandon, Man.

Dealers in American Currency & Sterling Exchange.

| Agents in London: | Agents in New York: |
|---|---|
| BOSANQUET, SALT & Co., 73 Lombard Street. | BANK OF MONTREAL, 59 Wall Street. |

Promptest attention paid to collections payable in any part of Canada.

Approved Canadian business paper discounted at the Head Office on reasonable terms, and proceeds remitted by draft on New York.

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### BANK

OF

### BRITISH NORTH AMERICA,

**No. 52 WALL STREET.**

Buy and sell Sterling Exchange and Cable Transfers. Issue demand drafts on Scotland and Ireland; also on Canada, British Columbia, San Francisco and Chicago.

**CIRCULAR NOTES** issued in Pounds Sterling available in all parts of the world. **COMMERCIAL CREDITS ISSUED** for use in Europe, China, Japan and the East and West Indies. Also, in name of **NEW LONDON & BRAZILIAN BANK** LIMITED, available in the Brazils, River Plate, &c.

Bills collected and other banking business transacted.

D. A. McTAVISH, H. STIKEMAN, } Agents.

### Gzowski & Buchan,

**BANKERS AND STOCK BROKERS.**

**TORONTO, CANADA.**

Prompt attention given to Collection of Commercial Bills and Canadian Funds on all points in Canada. American and Sterling Exchange, and Stocks, Bonds etc., bought and sold.

Correspondents—Bank of New York, New York and Alliance Bank, London

## New England Bankers.

### Bank of Deposit,

**84 Devonshire & 20 Water Sts., cor. opp. P. O.**

**BOSTON.**

*Interest on deposits subject to check.*
*Bonds and other investments bought and sold*
*Correspondence invited.*
*Orders executed at Boston and New York Stock Exchanges, of which we are members.*

### F. A. Hawley & Co.,

**BANKERS.**

## New England Bankers

### Brewster, Cobb & Estabrook.

BANKERS,

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Cash paid at once for the above securities; or they will be sold on commission at seller's option.

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DEALERS IN ALL KINDS OF
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Offers to investors the best securities in the market FIRST MORTGAGE LOANS UPON IMPROVED FARMS. Interest and principal paid on day of maturity in New York. Funds promptly placed. Large experience. No losses. Send for circular, references and sample forms. F. M. PERKINS, President; J. T. WARNE, Vice-Prest.; L. H. PERKINS, Secretary. CHAS. W. GILLETT, Treas. N. F. HART, Auditor

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CAN HANDLE SUMS LARGE OR SMALL.
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Central Illinois Financial Agency,
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The Undersigned hold REGULAR AUCTION SALES of all classes of
STOCKS AND BONDS
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WEDNESDAYS AND SATURDAYS.
ADRIAN H. MULLER & SON
No. 7 PINE STREET, NEW YORK.

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THE INTEREST ON THE FOLLOWING bonds is payable at the banking house of Messrs. WINSLOW, LANIER & CO., corner of Nassau and Cedar Streets, New York City, on and after May 1, 1884:

Aurora, Indiana—
Municipal 6s.
Denver South Park & Pacific Railway Company—
First Mortgage 7s.
Greencastle, Indiana—
School 8s.
Ohio & West Virginia Railway Company—
First Mortgage 7s.
Portsmouth, Ohio—
Railroad Improvement 7s.
Waterworks 8s.
Pittsburg Fort Wayne & Chicago Railway Co.—
First Mortgage 7s, series "E."
Second Mortgage 7s, series "L."
Scioto Valley Railway Company—
Equipment 7s.
Terre Haute, Indiana—
Consolidated 6s.
Principal, bonds, Nos. 1 to 13 inclusive.
Western Railroad Company of Minnesota—
First Mortgage 7s.
Land Grant 7s.
Land Grant 6s.

MAY 15.

Blackford County, Indiana—
Gravel Road 7s.
Marietta, Ohio—
Marietta & Cincinnati Railway Aid 8s.

MAY 20.

Cambridge, Indiana—
Municipal 7s.

---

**PENNSYLVANIA RAILROAD CO.**
TREASURER'S DEPARTMENT,
PHILADELPHIA, May 1, 1884.

The Board of Directors have this day declared a Semi-Annual Dividend of FOUR PER CENT upon the capital stock of the Company, clear of all taxes, payable on and after May 29th, 1884, to shareholders as registered on the books at 3 P. M., April 30th, ult.

In order that shareholders may have the option of converting two per cent of this dividend into the capital stock of the Company at par, certificates will be issued at the time the dividend is collected, representing such amount which will be exchanged for the capital stock at par, prior to August 1st, 1884, when presented in sums of fifty dollars.

JOHN D. TAYLOR, Treasurer.

---

**CHICAGO & ALTON RAILROAD** COMPANY, CHICAGO, ILL., May 1, 1884.
NOTICE.

A quarterly dividend of TWO DOLLARS per share has this day been declared on the preferred and common stock of this company, payable on the 2d day of June next, to stockholders of record at the close of business hours on the 10th inst.

The dividend on shares registered in New York will be paid at the office of the Company's Agents, John Paton & Co., No. 52 William Street, New York, and on shares registered in Chicago at the office of the Treasurer of the Company.

C. H. FOSTER, Treasurer.

---

**THE CANADIAN PACIFIC RAILWAY COMPANY,**
**J. KENNEDY TOD & CO., Agents,**
**No. 63 William street,**
NEW YORK, April 26, 1884.

Prior to the Annual Meeting of the Company in Montreal on Wednesday, May 14, the Stock Transfer Books will be closed at Three o'clock P. M. on Tuesday, May 6. In London the books will be closed on Tuesday, April 15, and will be re-opened in both cities on Thursday, May 15, at 10 o'clock A. M.

C. DRINKWATER, Secretary.

---

**THE BANK OF THE STATE OF** NEW YORK, NEW YORK, April 22, 1884.—At a meeting of the directors of this bank held this day, a dividend of FOUR PER CENT was declared out of the earnings of the last six months, payable on and after May 10th next.

The transfer books will be closed from the 30th instant to May 12th, both days inclusive.

By order of the Board,
JOHN H. ROLSTON, Cashier.

---

**OFFICE OF PULLMAN'S PALACE** CAR COMPANY, CHICAGO, ILL., April 21, 1884.
DIVIDEND No. 69.

The usual QUARTERLY DIVIDEND of TWO (2) PER CENT on the capital stock of this company from net earnings has been declared, payable May 15 to stockholders of record at the close of business May 1, 1884. Transfer books will close May 1 and re-open May 16, 1884.

A. S. WEINSHEIMER, Secretary.

---

**THE NATIONAL BANK OF THE** REPUBLIC, NEW YORK, May 1, 1884.

At a meeting of the Board of Directors held this day, GEORGE B. CARHART, President, and JOHN J. CRANE, Vice-President, resigned their positions. JOHN JAY KNOX was elected President, and ORSON ADAMS, Vice-President.

E. H. PULLEN, Cashier.

---


## H. L. Grant,

**No. 145 BROADWAY,**
NEW YORK
**CITY RAILROAD STOCKS & BONDS**
BOUGHT AND SOLD.
See quotations of City Railroads in this paper.


## Financial.


## FIRST MORTGAGES
**ON IMPROVED FARMS,**
**Drawing 7 and 8 Per Cent Interest,**
NEGOTIATED BY
## The Corbin Banking Co.
**No. 115 BROADWAY,**
NEW YORK.
**All Interest and Principal Payable in New York City.**

From 1851 to 1866 Mr. Austin Corbin resided in the State of Iowa, and, in connection with the banking business, made a specialty of negotiating **First Mortgage Loans upon Improved Farms** in that and other Northwestern States. In 1866 he transferred the business to the City of New York, with immensely successful results. In 1874 the Corbin Banking Company was organized to succeed him in this business, and has continued it ever since. From moderate beginnings this special business has grown to very large proportions, and now shows a **Continuous and Complete Record of Result Covering the Entire Period of 33 Years.** The number of current loans upon our books at this date exceeds 33,500, and the amount of money outstanding and due to individuals, savings banks and other corporations is upward of $12,000,000. The business has grown to its present magnitude because its results, as shown by this long record, have been eminently satisfactory. During the periods of depression and general depreciation of nearly all classes of investment securities, which succeeded the panics of 1855, 1857, 1861 and 1873, these first mortgage farm loans negotiated by us, based upon a 40-per-cent cash valuation of the farms, returned high rates of interest to the lenders, with almost the promptitude of Government bonds, and from the beginning of the business to the present time have absolutely proved themselves to be the **Safest** and **Best Paying Investment in this Country.** From year to year during this period of 33 years we have been perfecting the details. Our correspondents in the various States are picked men, skilled in this branch of business, of superior judgment, unquestioned integrity and honor, and thoroughly conversant with the laws, procedure and practice of their several States. In addition to this, all the farms are examined and our correspondents' statements concerning them revised by independent agents of our company, paid by us a liberal salary, who report directly to us in New York; and in a multitude of minor details which have been perfected at great expense through the experience of this long period we have been able to reduce the management of this business to a perfect system. Indeed, it is the perfection of our work that has enabled these first mortgage loans upon improved farms to manifest their superiority and to maintain their very high standard of value over all others, while at times great depreciation has followed nearly all other classes of investments.

To investors who wish to place money for a term of years **with entire safety,** at rates varying from 7 to 8 per cent, we recommend these loans as being, all things considered, **the Best in the World.**

We hold ourselves in readiness at all times promptly, personally or by letter, to reply to all inquiries and to furnish all needed information in detail.

We have prepared an exact statement of the results of $3,501,845, comprising investments for individuals for the last ten years. Of this amount $3,310,417 were paid promptly with interest in full when due, or over **94 per cent.** Of the $191,428 unpaid at maturity there has now been paid $178,180, with an added interest of $3,136, leaving yet to be collected $73,248, which is principally due from a few later delinquents, is being rapidly paid up, and is absolutely good. So it will be seen that **98 per cent of all this $3,501,845 capital has been already returned with rates of interest varying from 7 to 8 per cent,** and that only 2 per cent is now unpaid. What other class of investment securities, taken at an average, will show such a record as this?

We solicit investors to investigate our methods and the character of the loans.


## Financial.


## Geo. H. Prentiss & Co.,
**No. 49 WALL ST., NEW YORK,**
AND
**208 MONTAGUE ST., BROOKLYN.**
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AND
**GAS SECURITIES,**
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AND ALL KINDS OF
**BROOKLYN SECURITIES**
**DEALT IN.**
SEE GAS QUOTATIONS IN THIS PAPER.
GEO. H. PRENTISS, W. W. WALSH
Member N. Y. Stock Exchange.

## Car Trust Bonds.
WE MAKE A SPECIALTY OF THESE VERY SAFE SECURITIES, AND BUY AND SELL SAME AT MARKET PRICE.
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Rome Watertown & Ogdensburg 1sts and 2ds.
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Joliet & Northern Indiana Bonds.
Terre Haute & Indianapolis Stock.
Mexican (Corliss) Bonds.
Grand Rapids & Indiana Bonds and Stock.

## Reed & Flagg,
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**BROKERS AND DEALERS**
IN
**BONDS.**

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HOUSTON WEST STREET & PAVONIA FERRY (HORSE) RR. 1st Mortgage 7 Per Cent Bonds,
Interest January and July, due 1891, at 113½ and accrued interest.
At that rate they pay 5¼ per cent on the investment.
**J. P. WINTRINGHAM,**
**36 PINE STREET, N. Y.**

## N. T. Beers, Jr.,
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**Gas Stocks, &c.,**
**No. 1 NEW STREET,**
NEW YORK.

**TO HOLDERS OF DEFAULTED BONDS.**
The undersigned invites correspondence with holders of all WESTERN DEFAULTED OR REPUDIATED BONDS of Cities, Counties, Townships or School Districts. Will purchase at best rates. Give full description and address
**T. J. CHEW, JR., St. Joseph, Mo.**

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*ALBANY, N. Y.*
*PROVIDENCE, R. I.*
*SARATOGA, N. Y.*

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

VOL. 38. SATURDAY, MAY 3, 1884. NO. 984.


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## The Chronicle.

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**London Office.**

The office of the COMMERCIAL AND FINANCIAL CHRONICLE in London is with Messrs. EDWARDS & SMITH, 1 Drapers' Gardens, E. C., where subscriptions and advertisements will be taken at the regular rates, and single copies of the paper supplied at 1s. each.

A neat file cover is furnished at 50 cents; postage on the same is 18 cents. Volumes bound for subscribers at $1 00.

WILLIAM B. DANA, JOHN G. FLOYD. } **WILLIAM B. DANA & Co., Publishers, 79 & 81 William Street, NEW YORK.** POST OFFICE BOX 958.


## *THE FINANCIAL SITUATION.*

The features of the week have been an easier market for foreign exchange checking in a measure the outflow of gold, a slight downward turn in the speculations in grain and cotton (the latter affecting prices of goods and giving a further impulse to the short-time movement), a variable market with a tendency to still lower prices on Wall Street, and the failure of a large operator in stocks here and of a large operator in grain in Chicago and St. Louis. With the exception of the variation in foreign exchange, these occurrences have had no effect on the general situation, which has continued spiritless and depressed, more under the influence of fear than of actual loss. For in mercantile circles although profits are small and goods are in some departments accumulating, there is undoubtedly a very fair amount of business in progress while labor is in general very well employed.

It should be kept in mind that, under existing conditions, the present volume of our domestic trade can by no means be measured by our foreign trade movement. The latter is unnatural, thoroughly deranged through the influence of currency conditions which we have so often explained. We would call the attention of our readers to an analysis, in a subsequent column, of the March figures of imports and exports, issued this week by the Bureau of Statistics. That statement gives the exports at only 56¼ millions, but the imports are nearly 61¼ millions. There has been no March since the resumption of specie payments with so small a record of exports, while the imports during that month have reached a similar total only two years during the same period. That is to say, after a long season of depression in our industries, with consumption evidently restricted, prices here compared with prices at European markets rule so high, as not only to prevent our own products from leaving us to the extent of even the worst of above years, but also to attract foreign products in greater amount than in most former years. Some will claim that our exports are small because our crops were small. That is only in part true. Crops were not so large last summer as they were the previous year, but were very much larger than in 1881–2, and in fact, taken together, probably larger than any other year except 1880. Besides, as business is depressed, products other than food ought to go out in greater volume than during more active years—that is, values ought to and would, if the influences were wholly natural, conform to the conditions of trade so as to produce that result. Furthermore, and for the same reasons, our imports should be running low. But instead of such results, we are importing freely and exporting sparingly.

In this connection the Government revenue figures for April, which we have received through the kindness of Mr. Folger, Secretary of the Treasury, are interesting, giving us as they do something of a guide for estimating the foreign imports for April, while at the same time further showing the opportunity there is for relieving the industrial situation by large tax reduction. It seems that the customs duties last month reached a total of nearly 15¼ million dollars, against 13 million dollars a year ago, and the internal revenue receipts were over 10 millions, against 9¼ millions. The monthly figures for this and last fiscal year are as follows.

| *Receipts for—* | 1883-84. | | | 1882-83. | | |
|---|---|---|---|---|---|---|
| | *Customs.* | *Internal Revenue.* | *Miscellan's Sources.* | *Customs.* | *Internal Revenue.* | *Miscellan's Sources.* |
| 1st qr. | $ | $ | $ | $ | $ | $ |
| July | 20,909,290 | 8,884,287 | 2,207,287 | 19,950,637 | 12,395,167 | 4,192,922 |
| August | 18,585,148 | 9,844,850 | 2,758,174 | 23,335,491 | 12,732,813 | 3,807,615 |
| September | 17,789,529 | 10,183,266 | 2,170,905 | 21,446,323 | 13,471,983 | 1,639,581 |
| Total | 57,283,967 | 28,912,443 | 7,136,336 | 64,732,451 | 38,449,963 | 9,580,818 |
| 2d qr. | | | | | | |
| Oct. | 16,752,623 | 11,359,632 | 2,925,944 | 18,788,212 | 11,681,517 | 1,434,629 |
| November | 13,571,335 | 11,205,985 | 4,176,621 | 15,129,755 | 12,86[illegible] | 2,68[illegible] |
| December | 13,341,183 | 9,838,285 | 1,850,856 | 14,982,286 | 12,427,816 | 4,458,433 |
| Total | 43,665,140 | 32,403,852 | 8,942,493 | 48,880,253 | 36,295,[illegible] | 8,576,627 |
| 3d qr. | | | | | | |
| Jan. | 16,348,223 | 8,490,919 | 2,961,2[illegible] | 17,199,577 | 11,681,[illegible] | 3,291,540 |
| February | 16,871,788 | 7,599,459 | 3,190,487 | 16,918,043 | 9,891,163 | 7,[illegible] |
| March | 16,503,523 | 9,739,718 | 1,827,195 | 18,623,304 | 11,888,089 | 1,794,742 |
| Total | 49,713,534 | 25,830,126 | 8,009,185 | 52,711,021 | 33,[illegible] | 12,891,[illegible] |
| 4th qr. | | | | | | |
| April | 15,213,358 | 10,108,388 | 1,988,085 | 13,074,816 | 9,[illegible] | 3,[illegible] |
| Total all | 165,87[illegible],005 | 97 54[illegible] | 98,076,082 | 179,[illegible] | [illegible] | [illegible] |

It should be said, in explanation of the above, that in 1883 a larger portion than usual of our imports went into warehouse to await the tariff reductions which took effect. some of them the first of June and others the first of July. Hence the customs duties paid that month did not probably bear the same relation to the total imports that they do this year. We may consequently estimate the imports this April at say 59 millions, against 57 millions in 1883. The internal revenue receipts were also smaller last year than they otherwise would have been, some payments having been held back until after May 1st, at which date the changes in the internal revenue taxes went into effect. The foregoing figures, however, go to confirm our estimates and suggestions made April 5 (page 400) with reference to our surplus for the next fiscal year and the pressing need there is for tax reduction. To further illustrate the same truths, we give for two years the following, showing first the total merchandise imports during each of the ten months, second a similar statement of the customs receipts, and third the percentage the customs receipts have borne to the total merchandise imports for the same months.

| | 1883-84. | | | 1882-83. | | |
|---|---|---|---|---|---|---|
| | *Merchandise Imp'ts* | *Customs Receipts.* | *Per Cent of Customs* | *Merchandise Imp'ts* | *Customs Receipts.* | *Per Cent of Customs* |
| | $ | $ | | $ | $ | |
| July | 58,980,930 | 20,909,290 | 36·70 | 65,894,878 | 19,950,637 | 30 32 |
| August | 58,633,731 | 18,585,148 | 31·70 | 65,718,433 | 23,332,191 | 35·50 |
| September | 51,120,414 | 17,789,529 | 34·80 | 63,409,587 | 21,446,323 | 33·82 |
| Tot. 1st qr. | 166,735,075 | 57,283,967 | 34·96 | 194,932,898 | 64,729,151 | 33·21 |
| October | 57,523,976 | 16,752,623 | 29·12 | 61,438,782 | 18,788,212 | 30·58 |
| November | 56,606,216 | 13,571,335 | 23·94 | 55,183,682 | 15,129,735 | 27·42 |
| December | 53,985,746 | 13,341,188 | 24·71 | 59,500,349 | 14,962,296 | 25·15 |
| Tot. 2d qr. | 168,205,938 | 43,665,146 | 25·96 | 176,122,813 | 48,880,203 | 27·75 |
| January | 54,308,318 | 16,338,223 | 30·09 | 56,971,198 | 17,169,577 | 30·14 |
| February | 54,710,607 | 16,871,788 | 30·84 | 56,300,518 | 16,918,043 | 30·05 |
| March | 61,225,820 | 16,503,523 | 26·96 | 60,780,603 | 18,623,404 | 30·64 |
| Tot. 3d qr. | 170,244,745 | 49,713,534 | 29·20 | 174,052,319 | 52,711,024 | 30·28 |
| April | *59,000,000 | 15,213,358 | 25·79 | 57,006,905 | 13,074,816 | 22·94 |
| Total all | 564,185,758 | 165,876,005 | 29·40 | 602,114,935 | 179,395,254 | 29·79 |

* Estimated.

For the reason we have stated, no conclusion can be drawn from the April percentages. The final or total percentages are a more correct indication. According to them the customs receipts for the ten months under the new tariff have averaged 29·40 per cent on the total imports, against 29·79 per cent for the same months last year under the old tariff. Such figures, taken in connection with the remarks made above, afford a pretty clear indication of what the country needs. In fact, we believe that any Congressman who will study the present situation carefully, with a sole desire to take such action as will quickest relieve the existing industrial depression, cannot fail to conclude that, first of all, we need to have our currency reformed throughout, until it is made strictly responsive to our varying trade requirements; and second, we need to lessen at once the tax exactions which our industries are now burdened with. If we could secure legislation in these two directions there would be little cause for further anxiety.

The first of May Treasury statements also help us to follow the gold shipments of the last two months and to note the sources of supply. During March we shipped, according to the Bureau of Statistics, $11,323,334 net, and during April, as nearly as we can figure it from the New York totals, the net outward movement reached about 18½ million dollars, or a total of nearly 30 millions in the two months. The change that has taken place in the Treasury stock in this period is indicated in the following table, showing separately the holdings of coin and bullion, the amount of certificates issued against the same, and the total of certificates actually outstanding.

| | *May 1.* | | *April 1.* | | *March 1.* | |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| Gold coin | | 150,638,694 | | 150,347,174 | | 154,863,976 |
| Gold bullion | | 45,686,932 | | 60,724,333 | | 67,017,657 |
| | | 196,325,626 | | 211,071,507 | | 221,881,633 |
| Gold certific's issued | 101,116,200 | | 104,236,400 | | 108,443,500 | |
| Less held | 44,415,395 | | 35,424,250 | | 30,600,070 | |
| | | 56,700,805 | | 68,812,150 | | 77,843,430 |
| Net gold not represented by certific's | | 139,624,821 | | 142,259,357 | | 144,038,203 |

Here we see that the actual loss by the Treasury during these two months was only about 4½ million dollars, so it is evident that the banks have met the greater part of the demand. It is interesting to observe, however, how the different items of the Treasury's holdings have been affected under the drain. It has been cheaper to ship bars, so the demand has been mainly for these, and the Treasury has been the source of supply. This is seen in the fact that while on the 1st of March the Treasury stock of bullion counted for $67,017,657, on the 1st of May it counted for only $45,686,932, or nearly 21½ millions less. But while this movement of bars out of the Treasury has been in progress, the movement of certificates in, has been equally large, and this of course has offset the loss on that account. The gold certificates outstanding have been diminished in two ways: first by a reduction of the amount issued from $108,443,500 to $101,116,200, and secondly by an increase of the Treasury holdings of the same from $30,600,070 to $44,415,395, the two together involving a decrease in the amount outstanding of $21,142,625, or only a little less than the whole decrease in bullion. The falling off in the stock of coin has been about $4,200,000, which is nearly the same as the net loss of all kinds of gold by the Treasury in the two months. Turning to the bank figures, we find that whereas the associated banks of New York held $76,848,200 specie on the 1st of March, on last Saturday, April 26, this had been reduced to $58,215,300, a decrease of $18,632,900. Adding this to the Treasury loss, we get a total loss of about 23 millions, against the 30 millions sent out, leaving 7 million apparently unaccounted for. But last week's bank statement, on account of the system of averages, did not reflect in full the loss of the previous seven days, while the exports of gold on Saturday, and again on Wednesday of this week, did not of course count at all in that statement. Further, as the movement of currency has all along been in favor of this centre, it is to be presumed that by an inflow from the banks of other sections our banks have been able in part to replenish the loss on account of the export movement.

But this outflow of gold has, as already stated, temporarily received a check this week, rates for sterling exchange having been reduced on Thursday so that now actual business is being done at figures which afford little or no profit for shipments. The reasons assigned for the reduction are, the little better request for money here, the glut of money in London, and some addition to the supply of bankers' drafts. On the latter point we hear of bills of over £300,000 drawn against investments by British capitalists in Southwestern lands. Another addition to the offerings came from bills drawn on South American accounts. These, together with drafts against a variety of shipments, have made for the week a fairly good supply. Those bankers who have been fortunate enough to secure these bills have had no occasion to send gold. Others whose engagements at the other side have been more urgent have continued to ship and are still shipping, although the profits in making exports have been fractionally reduced by the inability to obtain from the Assay Office bars of a degree of fineness greater than 900, or to get from the Sub-Treasury any more double eagles. This fact of itself would tend to re-

tard shipments; but it would be no bar to exports in case there was any great urgency in the demand for remittance. If foreign bankers find that they can employ any large amounts of capital on safe loans running for periods long enough to make it an object, they may draw liberally and thus keep the rates of exchange at or a little below current figures until such time as bills made in anticipation of the movement of the next crop of cotton become available, which will be towards the end of June. But at least so long as our imports continue large, we cannot expect that the condition of our trade will justify any material reduction in the rates for sterling. The exports of gold this week amounted to $1,777,654 77 on Wednesday, and $302,366 92 on Thursday. It is expected that the steamers sailing to-day will take $700,000.

In the stock market the transactions have been large this week, but, as already stated, the tendency of prices has been toward lower figures. There has also been evidence of the throwing over of large blocks of stocks, some of which have been held for a long time by parties abundantly able to carry their holdings, but who have doubtless sold because dissatisfied with the representations of those by whom they were first induced to buy. Last week and previously Union Pacific was manipulated in the direction of higher prices. This week the same stock has been poured upon the market under circumstances which seem to give some weight to the report that the pool who bought it nearly ten per cent higher have been forced to unload. Large blocks have also come from individual holders, and the bears have been able to cover their short contracts from the abundance of long stock.

On Monday Reading, the coal shares and the grangers were raided, the latter on a rumor, subsequently denied, of the rupture of the tripartite pool. The denial of this rumor was accompanied by the statement that the conference between the Quincy and the Union Pacific had resulted in the appointment of commissioners to examine and report upon percentages for eight separate pools at as many different Western points, and it was stated that the prospects were good for an amicable adjustment of all the differences between the roads in that section. On Tuesday morning a calling in of Lake Shore started a covering movement in the other oversold stocks, and the market was generally strong until the afternoon, when it became unsettled by liberal sales of Western Union, Union Pacific, and Central Pacific. The decline was arrested by a sharp advance in Central New Jersey and Reading, but the effect of this movement was only temporary and the tone was weak at the close. In the afternoon of this day an injunction was obtained in one of the State courts against the New York West Shore & Buffalo, but the papers were imperfect and the writ was annulled the next morning, causing a sharp recovery in the bonds early on Wednesday. There was also at the same time a manipulated rise in the stocks which were weakest the day before, and after a raid upon Lake Shore and Louisville & Nashville, the market was generally strong until the late trade, when news that Mr. James R. Keene was unable to meet his engagements on privilege contracts caused an unsettled feeling for the remainder of the day. On Thursday the market was again manipulated in the direction of higher prices, the smaller bears covered their short contracts, and with the exception of occasional re-actions, the movement was upward until the last hour of business. Then disquieting rumors aided the bears in a demonstration upon Western Union, Union Pacific, Denver, and the Gould specialties, and the market was weak at the close, Western Union selling at 60½, against 56 in 1877, the lowest price previously recorded, and Union Pacific at 61, against 57½ in 1879. The fall in Western Union was in part due to the reduction of rates on messages, which went into effect Thursday. On Friday there was a fractional advance at the opening, but under renewed depression in Union Pacific and Western Union (the former dropping to 57⅞ and the latter to 59¾), the whole market became weak; later, a rise in the Northern Pacific stocks (on reports of large earnings) was one of the features of the day, but the close was quite irregular, though generally somewhat better.

*Central Pacific* has not yet issued a report of its operations for the year 1883, though we have just entered upon the fifth month of the year 1884. But this week there comes, by way of California, a statement of the company's income during 1883, which, in the absence of the detailed report, will repay a few moments' study. It shows (what was known before) that the company's gross income during the year fell off in amount of nearly a million dollars, but it also shows that expenses were reduced over $400,000 at the same time, so that the loss in net is only $563,000. Still, as the balance remaining in 1882 was hardly more than nominal, this further loss in 1883 makes the company show a deficit in meeting its 6 per cent dividend of $430,235, and this has caused unfavorable comment. How the present statement compares with those of the two years preceding, made up in the same way, appears below.

| *Central Pacific R. R.* | 1883. | 1882. | 1881. |
|---|---|---|---|
| | $ | $ | $ |
| Gross earnings | 24,744,421 | 25,662,757 | 24,094,101 |
| Other income—lands, &c. | 938,860 | 1,012,745 | 1,295,156 |
| Total gross income | 25,683,281 | 26,675,502 | 25,389,257 |
| Operating expenses, taxes, &c. | 16,672,770 | 17,101,767 | 14,579,428 |
| Net income | 9,010,511 | 9,573,735 | 10,809,829 |
| *Payments—* | | | |
| Interest | 3,546,591 | 3,443,413 | 3,508,292 |
| Sinking funds & United States. | 2,337,625 | 2,538,680 | 2,407,780 |
| | 5,884,216 | 5,982,093 | 5,916,072 |
| Balance applicable to dividend | 3,126,295 | 3,591,642 | 4,893,757 |
| Dividend at 6 per cent | 3,556,530 | 3,556,530 | 3,556,530 |
| Result | −430,235 | +35,112 | +1,337,227 |

As compared with either 1881 or 1882—and especially the former year—the exhibit is unsatisfactory; but taken by itself, the result for 1883 is really more favorable than appears on the face. It should be remembered that the Central Pacific has large annual payments to make on account of its debt to the Government, on account of the sinking funds on its own debt, and on account of the redemption (out of land sales) of its land grant bonds. In this way, no less than $2,337,625 was paid out during 1883, and the deficit of $430,235 occurs because of that fact. Except for these payments there would be a large surplus, instead of a deficit, on the year's operations. It is only fair to say that payments of this kind can hardly be called a legitimate charge against income—certainly not when they reach any such amount as in the present instance. The less favorable result in 1883 than in 1882 and 1881 is to be ascribed largely to the continued reduction in rates as a result of increased competition, and also by the scaling down of charges on local business by the California Railroad Commissioners. Thus far in the present year the same influences have been at work, and the company also suffered an interruption of traffic by reason of the floods in Southern California, so that its gross receipts for the first three months fall $647,166 below those of the first three months in 1883.

*Philadelphia & Reading's* exhibit for March presents the same general characteristics as in the months immediately preceding—namely, a continued reduction in coal tonnage, under the restriction of production that has been in

progress, and a further large loss in gross and net earnings, with also an additional loss on account of the lease of the Central of New Jersey. As the Reading is such a large producer of coal (together with the Central New Jersey, it now controls about one-third of the entire production of anthracite in the country), and is so dependent upon this item of traffic for its prosperity, the contraction in the output of that article of course affects its income and revenues to a very great extent. How the restriction worked in reducing tonnage during March is seen in the fact that the coal traffic of the road (allowing for the Central of New Jersey) reached only 376,773 tons the present year, against 660,903 tons in the same month of 1883, a decline of 284,130 tons, or over 40 per cent. That is the one unfavorable feature in the Reading's present position—the diminished demand, necessitating a reduced output of coal. Its merchandise and passenger traffic not only keep up well, but actually show an increase on the preceding year. Thus without counting those on the Central of New Jersey there were carried in March, 1884, 1,013,443 passengers, against only 970,332 in March, 1883, and the movement of general merchandise was 599,478 tons, against 589,828 tons in 1883. But of course the gain here could only in very small measure offset the loss on coal. Furthermore, the same fact that causes the Reading to make such a poor showing on its own lines, has also operated to reduce the results on the Central of New Jersey, so that there is this month another heavy loss in operating that road under the lease. As the figures of gross and net earnings in the company's monthly statement do not afford a correct comparison with 1883, by reason of the inclusion the present year of the operations of the Central New Jersey (not so included in 1883) we have prepared the following table in our usual form to obviate that difficulty.

| *Philadelphia & Reading RR.* | *March.* | | *Four Months.* | |
|---|---|---|---|---|
| | 1884. | 1883. | 1883-84. | 1882-83. |
| | * | $ | $ | $ |
| Net earnings of Railroad lines | 718,076 | 690,743 | 3,001,390 | 2,830,791 |
| Deduct Central of N. J., net.. | 199,738 | ..... | 939,327 | ..... |
| Net on Reading proper ... | 518,338 | 690,743 | 2,062,063 | 2,830,791 |
| Add result on Coal Co..... | −115,201 | +11,759 | −403,754 | +10,453 |
| Total of both companies.. | 403,137 | 702,502 | 1,658,309 | 2,841,244 |
| Loss on Central lease..... | −272,311 | ..... | −958,864 | ..... |
| Actual net result ..... | 130,826 | 702,502 | 699,445 | 2,841,244 |

Here we see (1) that under the restriction in coal production the Reading and Central of New Jersey combined earned $602,875 net this year, while in March last year the Reading alone earned $702,502; (2) that taking out $199,738 for the Central New Jersey, the Reading's own net reach $403,137, against the $702,502 actually earned in March, 1883; (3) that the $199,738 net taken out for the Central of New Jersey fall $272,311 short of meeting the monthly rental which the Reading assumed on account of the lease, so that there is this additional amount to be deducted from the Reading's net earnings of $403,137, in order to bring the comparison back to the basis of a year ago, before the lease was made; allowing for this, we have net earnings remaining of $130,826 this year, against the $702,502 which remained in March, 1883. For the four months of the company's fiscal year—December 1 to April 1—after making in full the allowances necessary on account of the Central of New Jersey lease and rental, we find that the Reading had left $699,445 to apply to its own charges for interest, rentals, &c., against $2,841,244 in the corresponding four months of the previous fiscal year.

The following shows relative prices of leading bonds and stocks in London and New York at the opening each day.

| | *April 28.* | | *April 29.* | | *April 30.* | | *May 1.* | *May 2.* | |
|---|---|---|---|---|---|---|---|---|---|
| | *Lond'n prices.** | *N.Y. prices.* | *Lond'n prices.** | *N.Y. prices.* | *Lond'n prices.** | *N.Y. prices.* | | *Lond'n prices.** | *N.Y. prices.* |
| U.S.4s,c. | 123·48 | 123⅜ | 123·73 | 123⅝ | 123·48 | 123⅛ | Holiday in London. | 123·11 | 123¼ |
| U.S.4½s. | 113·29 | 113⅜ | 113·42 | 113⅝ | 113·29 | 113⅜ | | 113·06 | 113¼ |
| Erie..... | 18 2·3 | 18⅛ | 18·04 | 18¼ | 17·92 | 17⅜ | | 18·39 | 18⅝ |
| 2d con. | 83·09 | 83¾ | 82·24 | 82 | 81·75 | 82⅛ | | 83·13 | 84 |
| Ill. Cent. | 127·90 | 127⅝ | 125·44 | 125½ | 125·32 | 125⅛ | | 127·28 | 128 |
| N. Y. C.. | 113·78 | 113¼ | 113·29 | 113⅛ | 113·17 | 113⅛ | | 113·55 | 113¼ |
| Reading | 21·604 | 43¼ | 20·98+ | 41½ | 20·98+ | 42¾ | | 21·21+ | 42 |
| Ont.W'n | ..... | 8¼ | ... .. | ..... | ..... | 8 | | ..... | 9⅛ |
| St. Paul. | 82 73 | 82⅞ | 81·25 | 81 | 81·37 | 81½ | | 82·40 | 82 |
| Can.Pac. | 47·13 | 47 | 47·13 | 46¾ | 45·90 | 46 | | 47·33 | 47⅛ |
| Exch'ge, cables. | 4·91 | | 4·91 | | 4·91 | | | 4·90½ | |

* Expressed in their New York equivalent.
† Reading on basis of $50. par value.

Money on call has been a little more active this week, and the majority of the loans at the Stock Exchange have been at 2@2½ per cent. The demand appears to be entirely legitimate, and it is probably caused by the shifting of loans resulting from the sharp fluctuations and the decline in stocks. The movement of currency at interior points is still in this direction, and it is therefore probable that the supply of loanable funds will continue for the present at least fully to equal the demand. An important export movement in whiskey from Louisville and other distilling centres tends to relieve apprehensions which have been felt lest the banks in those localities might be called upon to make further advances in order to enable the manufacturers of the whiskey to pay the tax and withdraw it from bond. Arrangements have been made for the export of about 2,000,000 gallons of the manufacture of 1881, tax on which would have to be paid on May 5. This product is being sent to Bermuda and Germany, where it will be held at the pleasure of the owners, and the banks now loaning on the domestic warehouse receipts will accept instead those given by the foreign warehouses. The movement has already commenced, and it will probably continue until nearly all the whiskey distilled in 1881 is exported. The following statement, made up from returns collected by us, exhibits the week's receipts and shipments of gold and currency by the New York banks.

| *Week Ending May 2, 1884.* | *Received by N.Y. Banks.* | *Shipped by N.Y. Banks.* | *Net Interior Movement.* |
|---|---|---|---|
| Currency..... | $3,426,000 | $350,000 | Gain $3,070,000 |
| Gold..... | 60,000 | .. ... | Gain. 60,000 |
| Total gold and legal tenders..... | $3,486,000 | $350,000 | Gain.$3,130,000 |

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement, the banks have gained $750,000 through the operations of the Sub-Treasury and lost $3,800,000 by exports of gold. Adding these items, therefore, to the above, we have the following, which should indicate the total gain to the N.Y. Clearing House banks of gold and currency for the week covered by the bank statement to be issued to-day. It should be said that last week's statement was made up on declining averages, while the payments yesterday by the Treasury for interest can count only in part in this week's averages, so the statement to-day may not be as favorable as here indicated.

| *Week Ending May 2, 1884.* | *Into Banks.* | *Out of Banks.* | *Net Change in Bank Holdings.* |
|---|---|---|---|
| Banks' Interior Movement, as above | $3,486,000 | $356,000 | Gain.$3,130,000 |
| Sub-Treas. operat'ns and gold exp'ts | 750,000 | 3,800,000 | Loss. 3 050,000 |
| Total gold and legal tenders..... | $4,236,000 | $4,156,000 | Gain. $80,000 |

The Bank of England reports a loss of £1,828 bullion for the week. This represents £147,000 received from abroad and £148,828 sent to the interior. The Bank of France gained 4,439,000 francs gold and 1,439,000 francs silver. The Bank of Germany reports an increase of 12,943,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year

| | May 1, 1884. | | May 3, 1883. | |
|---|---|---|---|---|
| | Gold. | Silver. | Gold. | Silver. |
| | £ | £ | £ | £ |
| Bank of England | 25,325,514 | ..... | 21,013,877 | ..... |
| Bank of France | 40,301,126 | 40,146,163 | 10,296,585 | 11,999,157 |
| Bank of Germany | 7,600,000 | 22,860,000 | 7,768,500 | 23,305,500 |
| Total this week | 73,229,640 | 62,946,164 | 69,078,962 | 35,304,957 |
| Total previous week | 72,892,168 | 62,403,339 | 68,991,838 | 35,279,428 |

The Assay Office paid $170,802 through the Sub Treasury for domestic bullion and the Assistant Treasurer received the following from the Custom House.

| Date. | Duties. | Consisting of— | | | |
|---|---|---|---|---|---|
| | | Gold. | U. S. Notes. | Gold Certif. | Silver Certificates. |
| Apr. 25... | $286,959 33 | $13,000 | $32,000 | $154,000 | $87,000 |
| " 26... | 331,474 50 | 12,000 | 51,000 | 136,000 | 133,000 |
| " 28... | 315,962 27 | 8,000 | 33,000 | 153,000 | 122,000 |
| " 29... | 388,657 48 | 7,000 | 42,000 | 221,000 | 118,000 |
| " 30... | 327,347 13 | 10,000 | 36,000 | 189,000 | 92,000 |
| May 1... | 480,566 24 | 11,000 | 59,000 | 249,000 | 161,000 |
| Total... | $2,130,967 15 | $61,000 | $253,000 | 1,102,000 | $713,000 |

## *OUR DIMINISHING FOREIGN TRADE.*

The course of our foreign trade during March, which was reflected by the early statements of breadstuffs and provisions exports and by the outflow of gold, is more clearly shown in the report issued this week by the Bureau of Statistics, of our total trade movement for the month. Ever since last autumn the merchandise balance has been running in our favor; but now it has been reversed, and instead of an excess of exports, we have for March an excess of imports in the sum of over 5 million dollars. In the corresponding month of 1883, the balance was nearly 17 million dollars in our favor, so that on this one month we are about 22 million dollars behind 1883. With our foreign trade in such a condition and with a further large balance due from us for interest, ocean freight, &c., it is not surprising that the movement of gold out of the country should have assumed large proportions. In the following table we give the merchandise imports and exports from each leading port this and last year, from which it will be seen that every port specified shows smaller exports in March 1884 than in March 1883.

EXPORTS AND IMPORTS OF MERCHANDISE AT U. S. PORTS.

| Exports (Domestic and Foreign). | 1884. | | 1883. | |
|---|---|---|---|---|
| | March. | Since Jan. 1. | March. | Since Jan. 1. |
| | $ | $ | $ | $ |
| New York | 23,097,993 | 73,427,643 | 32,141,329 | 89,458,621 |
| New Orleans | 8,642,100 | 33,881,580 | 11,048,656 | 33,258,697 |
| Baltimore | 2,432,793 | 9,098,812 | 4,914,768 | 14,818,532 |
| Boston, &c | 4,945,024 | 15,025,482 | 6,253,816 | 15,592,859 |
| Philadelphia | 2,692,507 | 8,157,700 | 4,032,693 | 9,837,772 |
| San Francisco | 3,435,219 | 8,354,724 | 4,079,368 | 12,838,836 |
| All other ports | 10,973,064 | 43,308,861 | 15,181,160 | 49,102,035 |
| Total | 56,218,705 | 191,434,752 | 77,651,820 | 224,887,312 |
| *Imports.* | | | | |
| New York | 42,764,299 | 122,535,033 | 42,182,761 | 123,923,100 |
| New Orleans | 1,536,904 | 3,522,537 | 693,873 | 2,285,069 |
| Baltimore | 1,274,145 | 2,603,231 | 1,279,909 | 3,540,620 |
| Boston, &c | 6,949,584 | 16,470,491 | 6,875,340 | 17,895,580 |
| Philadelphia | 3,575,464 | 9,355,686 | 3,195,665 | 7,524,493 |
| San Francisco | 2,031,477 | 7,805,198 | 3,259,078 | 10,373,873 |
| All other ports | 3,063,947 | 8,069,449 | 3,288,968 | 8,506,575 |
| Total | 61,225,820 | 170,244,715 | 60,780,603 | 174,052,319 |

It will be noted that almost the entire difference between this and last year is due to the heavy contraction of 21½ millions in our merchandise exports, but it will also be observed that the total of the imports has been maintained at a very high figure, and is even half a million above the large movement of March 1883. The total is 61¼ millions, and is 6½ millions greater than in the month of February preceding. It is true that the March imports are almost invariably heavier than those of either January or February, but in view of the fact that these latter months exhibited a falling off from 1883, it was supposed that the same would prove true of March, and to discover now that there has actually been an increase, is, to say the least, occasion for surprise. For no one could anticipate in a time of business depression when our exports are falling to the smallest figures known for years, when gold as a result is flowing out in such amounts as to disturb the public mind—that, in the combination of unfavorable circumstances, there should be no check or interruption to the imports, a diminution of which would afford such a natural, ready means of improving the situation. The only explanation that can be made is that we have through our unfortunate currency arrangements prevented the laws of trade from asserting themselves, so that we keep on importing goods as if in the midst of the prosperous times of 1880 and 1881. If gold occupied the proper place in our currency, instead of the inferior position which it is really made to hold, the outflow in progress would speedily apply its own corrective, and a proper equilibrium be established. As it is, a recovery is delayed and for that reason more trying, since it can come only through such a depression in business as shall make prices reflect the tendency of the times. At present, it looks as if we were approaching such a condition, and as if our imports would henceforth make progress toward that lower level which they are bound to reach, before a permanent recovery can be looked for. An evidence that the large imports during March did not go into consumption is found in the fact that while at the beginning of the month the stock of goods in the warehouses was only $30,907,627, at the end of the month it had reached $33,330,212—an increase of nearly 2½ million dollars. At the same date in 1883 the amount was $35,469,127, but then the total was being constantly added to, by reason of a disposition to keep goods in bond to get the benefit of the new tariff law.

As to the exports, the statement that the movement is 21½ millions below the figure of a year ago in March, conveys only an inadequate idea of how small it really is. Not since the year 1877 have we had in that month a total so diminutive as the present. To make this plain, we give below the movement each year in March since 1877.

| | | | |
|---|---|---|---|
| 1877 | $45,791,286 | 1881 | $85,068,794 |
| 1878 | 71,529,498 | 1882 | 62,613,872 |
| 1879 | 66,154,745 | 1883 | 77,651,820 |
| 1880 | 77,350,547 | 1884 | 56,218,705 |

Thus the total is smaller even than in 1878 by 15 million dollars, and as compared with the best year that March has seen—namely, 1881—there is a falling off of nearly 29 millions. The decrease from last year is, as already said, 21½ millions, and turning to see how so great a loss occurred, we find that there has been a falling off in all the leading staples of domestic exports—breadstuffs, provisions, cotton, petroleum, the reduction being in breadstuffs $7,388,416, and in provisions $4,823,420, or together $12,206,836. Of cotton, we have not the values, but our own statistics as to quantity show that we only shipped 379,528 bales of the staple this year, against 503,290 bales in March, 1883, a diminution of 123,762 bales. Prices, however, are considerably higher, low middling uplands being quoted at 10½ and 11 1-16 cents respectively at the beginning and end of the month in 1884, while in 1883 the quotation was 9 11-16 and 9 9-16 cents. The petroleum shipments also underwent a diminution, if the figures of the movement at New York are any criterion of the total movement from the United States, though here, too, the average of prices was probably a little higher than in 1883. But the falling off in cotton, petroleum, breadstuffs and provisions does not apparently account for the whole of the 21½ millions loss in the total exports, so the conclusion is, that general and miscellaneous items of exports must also have been of smaller amount this year. The breadstuffs and provisions movement from each leading port is shown below.

EXPORTS OF BREADSTUFFS AND PROVISIONS FROM LEADING PORTS.

| Breadstuffs. | 1884. | | 1883. | |
|---|---|---|---|---|
| | March. | Since Jan. 1. | March. | Since Jan. 1. |
| | $ | $ | $ | $ |
| New York | 3,697,401 | 12,789,395 | 6,959,432 | 19,271,726 |
| New Orleans | 345,980 | 1,042,107 | 1,820,562 | 3,482,588 |
| Baltimore | 1,112,347 | 4,194,418 | 2,979,550 | 8,374,749 |
| Boston | 1,337,588 | 4,070,180 | 1,275,789 | 3,211,388 |
| Philadelphia | 329,378 | 1,569,449 | 1,589,193 | 3,438,747 |
| San Francisco | 2,551,865 | 5,842,176 | 2,784,608 | 9,658,844 |
| Other ports | 1,083,907 | 3,309,789 | 432,748 | 2,012,427 |
| Total | 10,458,466 | 32,827,514 | 17,841,882 | 49,450,469 |
| *Provisions, &c.* | | | | |
| New York | 3,716,351 | 14,419,677 | 7,561,850 | 21,936,893 |
| New Orleans | 17,196 | 41,578 | 8,231 | 26,936 |
| Baltimore | 24,179 | 93,204 | 92,698 | 747,554 |
| Boston | 740,70 | 3,045,049 | 1,516,858 | 4,748,433 |
| Philadelphia | 666,765 | 1,740,517 | 913,301 | 2,574,997 |
| San Francisco | 43,565 | 106,425 | 58,225 | 125,994 |
| Other ports | 402,149 | 2,211,132 | 283,162 | 1,044,393 |
| Total* | 5,610,905 | 21,657,582 | 10,434,325 | 31,205,190 |

* Not including live stock.

But it is not only our merchandise staples of export which show a smaller movement. There is one other commodity which we produce in abundance here and for which we ought to find a foreign market in increasing amounts, but which also records a falling off. We refer to silver. Remembering that the merchandise balance was against us this year, while it was largely in our favor a year ago, and that we have plenty of silver and no gold to spare, one would naturally suppose that a greater amount of silver had gone out this March in liquidation of our indebtedness than in 1883. Such is not the case. We actually exported more silver in March, 1883, when our trade balance did not require any shipment of the precious metals in settlement, than we did this year, when such shipment was imperative. In 1883 the silver exports for the month aggregated $2,957,474; this year the amount was only $2,088,103, though we also imported about $300,000 less. Of gold, on the other hand, we shipped $12,224,135 this year, against which $900,801 imports were received, making the net shipments $11,323,334; while in 1883 only $284,180 was sent out and $3,244,859 was received, making the net ingo then nearly 3 million dollars. What better illustration could possibly be given of the effect of our over-valuation of silver and undervaluation of gold. We hold on to the poorer and get rid of the better in making settlements for merchandise debts.

Returning to the breadstuffs exports, it is of course unnecessary for us to say that wheat and flour are mainly responsible for the falling off. But corn is hardly less conspicuous in this respect, and in partial explanation it should be said that the shipments of this cereal last year were unusually large by reason of the fact that there was a heavy demand just at that time, the crop of the season of 1881 having left a large shortage which could not be met out of that of the season of 1882 until the early months of 1883. The decrease in the shipments of wheat continues to be more marked than of flour, and we have again to note that in value the two very closely approximate each other. Thus the value of flour exported was $3,618,617, while of wheat it was $4,387,514, or but about $700,000 more. Rye, as in previous months, is noteworthy for its gains. Following are the figures.

EXPORTS OF BREADSTUFFS IN MARCH AND SINCE JANUARY 1.

| March. | Quantity. | | Value. | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| | | | $ | $ |
| Barley bush. | 41,086 | 41,585 | 22,197 | 31,541 |
| Corn bush. | 3,485,669 | 8,193,829 | 2,061,640 | 5,638,189 |
| Corn-meal bbls. | 18,915 | 17,654 | 61,921 | 63,044 |
| Oats bush. | 43,479 | 19,753 | 23,603 | 11,834 |
| Oat-meal pounds | 1,385,524 | * | 35,994 | * |
| Rye bush. | 330,604 | 83,620 | 246,980 | 64,517 |
| Wheat bush. | 4,250,385 | 6,158,652 | 4,387,514 | 7,265,088 |
| Wheat-flour bbls. | 664,998 | 810,405 | 3,618,617 | 4,767,669 |
| Total | | | 10,458,466 | 17,841,882 |
| *Since Jan. 1.* | | | | |
| Barley bush. | 154,769 | 72,495 | 103,910 | 52,326 |
| Corn bush. | 9,133,869 | 17,669,264 | 5,636,409 | 12,208,513 |
| Corn-meal bbls. | 52,484 | 56,189 | 173,230 | 200,135 |
| Oats bush | 87,271 | 59,592 | 45,248 | 34,626 |
| Oat-meal pounds | 7,465,106 | * | 218,659 | * |
| Rye bush. | 1,007,114 | 195,096 | 724,625 | 153,840 |
| Wheat bush. | 13,269,107 | 18,829,983 | 14,637,725 | 21,368,111 |
| Wheat-flour bbls. | 2,139,044 | 2,648,524 | 11,887,708 | 15,432,918 |
| Total | | | 32,827,514 | 49,450,469 |

* Not stated previous to July 1, 1883.

In the provisions and dairy exports the loss is heaviest in what are termed pork products, but with the exception of tallow there is not a single item in our table that does not record a large decrease from the month of March, 1883, as will appear from the subjoined statement.

EXPORTS OF PROVISIONS IN MARCH AND SINCE JANUARY 1.

| March. | Quantity. | | Value. | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| | | | $ | $ |
| *Live Stock—* | | | | |
| Cattle No. | 9,360 | 11,556 | 712,633 | 1,121,119 |
| Hogs | 275 | 323 | 3,463 | 5,011 |
| *Beef Products—* | | | | |
| Beef, canned | | | 154,568 | 454,719 |
| Beef, fresh, lbs. | 10,240,738 | 12,665,042 | 1,048,882 | 1,351,232 |
| Beef, salted | 2,719,805 | 4,521,523 | 236,004 | 399,444 |
| Tallow | 4,691,529 | 4,027,538 | 378,979 | 304,454 |
| *Pork Products—* | | | | |
| Bacon | 16,850,397 | 37,663,668 | 1,786,777 | 4,011,231 |
| Hams | 2,521,810 | 6,664,368 | 305,047 | 822,567 |
| Pork, fresh, salted, &c. | 3,101,899 | 5,062,254 | 273,888 | 485,146 |
| Lard | 10,187,409 | 15,882,016 | 1,037,433 | 1,844,699 |
| *Dairy Prod'cts—* | | | | |
| Butter | 1,146,093 | 2,076,382 | 215,531 | 381,524 |
| Cheese | 1,502,674 | 3,391,145 | 173,796 | 379,309 |
| Total | | | *5,610,905 | *10,434,325 |
| *Since Jan. 1.* | | | | |
| *Live Stock—* | | | | |
| Cattle No. | 30,535 | 22,092 | 2,851,191 | 2,121,804 |
| Hogs | 4,100 | 7,613 | 59,681 | 135,895 |
| *Beef Products—* | | | | |
| Beef, canned | | | 794,996 | 1,116,710 |
| Beef, fresh, lbs. | 29,979,336 | 28,591,578 | 3,038,298 | 3,006,185 |
| Beef, salted | 9,655,536 | 13,135,533 | 801,940 | 1,159,764 |
| Tallow | 14,318,423 | 10,504,889 | 1,144,046 | 826,288 |
| *Pork Products—* | | | | |
| Bacon | 81,166,180 | 117,390,054 | 7,857,869 | 12,206,418 |
| Hams | 14,639,611 | 19,427,824 | 1,833,375 | 2,376,571 |
| Pork, fresh, salted, &c. | 12,644,388 | 19,043,327 | 1,078,461 | 1,830,645 |
| Lard | 35,157,136 | 62,230,144 | 3,440,294 | 7,028,338 |
| *Dairy Prod'cts—* | | | | |
| Butter | 3,059,394 | 3,893,494 | 558,557 | 744,306 |
| Cheese | 9,710,759 | 8,206,738 | 1,109,746 | 909,965 |
| Total | | | *21,657,582 | *31,205,190 |

* Not including live stock.

## *COTTON CONSUMPTION AND OVERLAND MOVEMENT TO MAY 1.*

We bring down our overland statements to-day to May 1. The figures now cover the first eight months of the crop season.

OVERLAND MOVEMENT TO MAY 1, 1884.

The *gross* rail shipments during April record a decrease from the figures for the same month of the two previous years, the month's movement being 80,276 bales, against 89,155 bales last year and 80,683 bales in 1882; for the eight months the total now reaches 953,946 bales, against 1,078,811 bales and 997,768 bales respectively for the same period of the two preceding seasons. In the *net* movement the falling off is equally decided, the April figures being only 20,398 bales, while in 1883 they were 27,538 bales, and in 1882 reached 35,157 bales. The total for the season up to date is 546,726 bales, against 599,862 bales last season and 429,630 bales in 1881–82. Our usual table, giving in detail the movement for the eight months of this year and the two preceding years, is as follows.

OVERLAND FROM SEPTEMBER 1 TO MAY 1.

| | 1883-84. | 1882-83. | 1881-82. |
|---|---|---|---|
| *Since September 1, shipped—* | | | |
| From St. Louis | 287,152 | 387,508 | 332,958 |
| Over Illinois Central | 54,406 | 21,418 | 5,271 |
| Over Cairo & Vincennes | 165,140 | 189,075 | 140,035 |
| Over the Mississippi River, above St. L. | 76,485 | 108,494 | 95,969 |
| Over Evansville & Terre Haute | *24,800 | 26,061 | 14,927 |
| Over Jeffersonville Mad. & Indianapolis | 48,689 | 48,429 | 90,367 |
| Over Ohio & Mississippi Branch | 79,664 | 56,312 | 21,050 |
| Over Louisville Cincinnati & Lexington | 61,383 | 47,368 | 96,213 |
| Receipts at Cincinnati by Ohio River | 20,639 | 40,319 | 52,238 |

* This month's movement estimated.

| | 1883-84. | 1882-83. | 1881-82. |
|---|---|---|---|
| Receipts at Cincinnati by Cin. South'rn | 71,927 | 68,515 | 122,362 |
| Over other routes | 57,414 | 76,965 | 12,251 |
| Shipped to mills, not included above | 6,247 | 8,284 | 14,127 |
| Total gross overland | 953,946 | 1,075,811 | 997,768 |
| *Deduct—* | | | |
| Receipts overland at N.Y., Boston, &c. | 346,908 | 439,378 | 443,497 |
| Shipments between (or South from) Western interior towns | 43,684 | 14,314 | 5,511 |
| *Shipments inland (not otherwise deducted) from—* | | | |
| Galveston | 100 | 50 | 11,102 |
| New Orleans | 228 | 37 | 15,097 |
| Mobile | 13,800 | 21,963 | 79,089 |
| Savannah | 1,160 | ..... | ..... |
| Charleston | ..... | ..... | ..... |
| North Carolina ports | 96 | 754 | 4,768 |
| Virginia ports | 1,244 | 2,453 | 8,984 |
| Total to be deducted | 407,220 | 478,949 | 568,138 |
| Leaving total net overland* | 546,726 | 599,862 | 429,630 |

* This total includes shipments to Canada by rail, which, since Sept. 1, 1883, amount to 18,443 bales.

RECEIPTS, EXPORTS AND SPINNERS' TAKINGS.

The falling off from previous seasons in the receipts at the ports, noted last month, has continued during April. The month's movement has been only 111,755 bales, against 284,519 bales in 1883 and 147,595 bales in 1882, making the total for the eight months 4,706,873 bales, against 5,630,189 bales for the same period last season and 4,438,235 bales in 1881-82. Exports during the month exhibit a marked decline from the two preceding years, reaching the small total of 186,098 bales; for the same time last year the figures were 388,058 bales and in 1882 reached 352,348 bales. For the eight months of the season the total exports reach 3,509,981 bales, against 4,106,241 bales in 1882-83 and 3,038,206 bales in 1881-82. Port stocks are now about 103,389 bales below those at the same time in 1883, and the stocks at the interior towns are fully 80,000 bales less than on April 30 last year. The receipts, exports and stocks, presented in our usual form, are as follows:

| *Movement from Sept. 1, 1883 to May 1, 1884.* | *Receipts since Sept. 1, 1883.* | *Receipts since Sept. 1, 1882.* | EXPORTS SINCE SEPT. 1, 1883, TO— *Great Britain** | *France.* | *Continent.* | *Total.* | *Stocks May 1.* |
|---|---|---|---|---|---|---|---|
| Galveston | 580,052 | 785,470 | 249,588 | 34,766 | 82,376 | 366,730 | 9,229 |
| Indianola, &c. | 8,407 | 16,292 | ..... | ..... | ..... | ..... | ..... |
| New Orleans | 1,491,481 | 1,574,060 | 710,389 | 343,153 | 300,298 | 1,353,840 | 149,788 |
| Mobile | 250,382 | 304,307 | 56,157 | ..... | 1,380 | 57,537 | 8,821 |
| Florida | 42,742 | 18,230 | 3,704 | ..... | ..... | 3,704 | ..... |
| Savannah | 646,887 | 786,785 | 155,646 | 13,436 | 188,717 | 357,799 | 5,778 |
| Brunswick, &c. | 7,984 | 5,508 | ..... | ..... | ..... | ..... | ..... |
| Charleston | 412,967 | 556,110 | 108,565 | 24,497 | 131,199 | 264,261 | 6,981 |
| Port Royal, &c. | 13,629 | 23,757 | 2,640 | ..... | 2,550 | 5,190 | ..... |
| Wilmington | 91,478 | 125,123 | 43,413 | ..... | 3,829 | 47,242 | 3,007 |
| Moreh'd C., &c. | 12,535 | 18,719 | ..... | ..... | ..... | ..... | ..... |
| Norfolk | 572,030 | 753,218 | 222,793 | ..... | 20,588 | 243,381 | 6,423 |
| West Point, &c. | 220,381 | 217,232 | 31,129 | ..... | ..... | 31,129 | ..... |
| New York | 105,165 | 134,713 | 320,012 | 29,825 | 81,464 | 431,301 | 346,633 |
| Boston | 169,565 | 162,826 | 98,343 | ..... | 3,423 | 101,766 | 6,720 |
| Baltimore | 24,054 | 51,000 | 100,593 | 1,808 | 54,774 | 157,265 | 8,029 |
| Philadelphia, &c. | 47,224 | 90,839 | 85,198 | ..... | 3,638 | 88,836 | 9,328 |
| Total 1883-84 | 4,706,873 | ..... | 2,188,170 | 447,575 | 874,236 | 3,509,981 | 556,037 |
| Total 1882-83 | ..... | 5,630,189 | 2,453,263 | 398,124 | 1,254,854 | 4,106,241 | 659,426 |
| Total 1881-82 | ..... | 4,438,235 | 2,028,488 | 316,561 | 693,157 | 3,038,206 | 610,804 |

* Great Britain exports include to the Channel.

Using the facts disclosed by the foregoing statements, we shall find that the portion of the crop which has reached a market through the outports and overland, and the Southern consumption since September 1 this year and the two previous years, is as follows.

| | 1883-84. | 1882-83. | 1881-82. |
|---|---|---|---|
| Receipts at the ports to May 1.....bales. | 4,706,873 | 5,630,189 | 4,438,235 |
| Net shipments overland during same time | 546,726 | 599,862 | 429,630 |
| Total receipts.....bales. | 5,253,599 | 6,230,051 | 4,867,865 |
| Southern consumption since September 1. | 264,000 | 275,000 | 210,000 |
| Total to May 1.....bales. | 5,517,599 | 6,505,051 | 5,077,865 |

The amount of cotton marketed since September 1 in 1883–84 is thus seen to be 987,452 bales less than in 1882–83 and 439,734 bales more than in 1881–82. To determine the portion which has gone into the hands of Northern spinners during the same period, we give the following.

| | | | |
|---|---|---|---|
| Total receipts to May 1, 1884, as above.....bales. | | | 5,517,599 |
| Stock on hand commencement of year (Sept. 1, 1883)— | | | |
| At Northern ports..... | 135,150 | | |
| At Southern ports..... | 96,926 | —232,106 | |
| At Providence, &c., Northern interior markets. | 5,011 | — | 237,117 |
| Total supply to May 1, 1884..... | | | 5,754,716 |
| Of this supply there has been exported to foreign ports since Sept. 1, 1883. | 3,509,981 | | |
| Less foreign cotton included..... | 7,253 | —3,502,728 | |
| Sent to Canada direct from West..... | | 18,443 | |
| Burnt North and South..... | | 12,657 | |
| Stock on hand end of month (May 1, 1884)— | | | |
| At Northern ports.....bales. | 370,710 | | |
| At Southern ports..... | 185,327 | — 556,037 | |
| At Providence, &c., Northern interior markets | | 9,073 | —4,098,938 |
| Total takings by spinners since September 1, 1883..... | | | 1,655,778 |
| Taken by Southern spinners..... | | | 264,000 |
| Taken by Northern spinners since September 1, 1883..... | | | 1,391,778 |
| Taken by Northern spinners same time in 1882-83..... | | | 1,538,968 |
| Decrease in takings by Northern spinners this year..bales. | | | 147,190 |

The above indicates that Northern spinners had up to May 1 taken 1,391,778 bales, a decrease from the corresponding period of 1882–83 of 147,190 bales and from the same months of 1881–82 of 1,109 bales.

AMOUNT OF CROP NOW IN SIGHT.

In the foregoing we have the number of bales which has already been marketed this year and the two previous seasons. An additional fact of interest is the total of the crop which was in sight on May 1, compared with previous years. We reach that point by adding to the above the stock remaining at that date at the interior towns, less stock held by them at the beginning of the season. In this manner we find the result for three years on May 1 to be as follows.

| | 1883-84. | 1882-83. | 1881-82. |
|---|---|---|---|
| Total marketed, as above....bales. | 5,517,599 | 6,505,051 | 5,077,865 |
| Interior stocks in excess of Sept. 1 | 35,000 | 168,000 | 112,400 |
| Total in sight.....bales. | 5,552,599 | 6,673,051 | 5,190,265 |

This indicates that the movement up to May 1 of the present year is 1,120,452 bales less than in 1882–83 and 362,334 bales more than in 1881–82.

As it will interest the reader to see what has come into sight each month of the season during this and previous years, we have prepared the following, which shows the movement for the last three seasons.

| *Months.* | 1883-84. | 1882-83. | 1881-82. |
|---|---|---|---|
| September | 45 ),047 | 402,336 | 550,673 |
| October | 1,325,716 | 1,180,761 | 1,093,382 |
| November | 1,317,773 | 1,402,952 | 1,213,870 |
| December | 1,264,816 | 1,435,006 | 1,240,407 |
| January | 453,985 | 803,565 | 455,495 |
| February | 370,337 | 664,834 | 301,069 |
| March | 262,772 | 518,540 | 207,974 |
| April | 107,153 | 265,057 | 127,395 |
| Total 8 months | 5,552,599 | 6,673,051 | 5,190,265 |

WEIGHT OF BALES.

To furnish a more exact measure of the receipts up to May 1, we give below our usual table of the weight of bales. We give for comparison the figures for the same time the two previous years.

| | *Eight months ending May 1, 1884.* | | | *Same per'd in* 1882-83. | *Same per'd in* 1881-82. |
|---|---|---|---|---|---|
| | *Number of Bales.* | *Weight in Pounds.* | *Average Weight.* | *Average Weight.* | *Average Weight.* |
| Texas | 594,519 | 303,079,841 | 509·79 | 518·56 | 504·85 |
| Louisiana | 1,494,481 | 713,031,830 | 477·11 | 482·10 | 497·99 |
| Alabama | 250,382 | 123,939,090 | 495·00 | 503·00 | 494·00 |
| Georgia* | 697,613 | 326,482,834 | 468·00 | 482·60 | 471·63 |
| South Carolina | 426,596 | 199,211,800 | 466·98 | 472·70 | 462·38 |
| Virginia | 792,361 | 374,707,517 | 472·90 | 478·60 | 470·11 |
| North Carolina | 104,013 | 48,925,635 | 470 38 | 471·08 | 468·76 |
| Tennessee, &c. | 1,157,634 | 570,713,562 | 493·00 | 501·50 | 476·66 |
| Total | 5,517,599 | 2,660,092,159 | 482·11 | 489·95 | 474·58 |

* Including Florida.

It will be noticed that the movement up to May 1 shows a decrease in the average weight as compared with the

same periods of the last two years, the average this year being 482·11 lbs. per bale, against 489·95 lbs. per bale for the same time in 1882–83 and 474·58 in 1881–82.

THE COTTON GOODS TRADE IN APRIL.

There has been a fairly active demand for plain and colored cottons in the leading markets during the first two weeks of the month, owing to the upward tendency of the raw material; but buyers supplied their immediate and near prospective wants, and the market again relapsed into a quiet condition. Exceptionally low prices stimulated large dealings in cotton flannels, and there was an active demand for these goods throughout the month. Brown, bleached and colored cottons have ruled steady in price, and Atlantic sheetings were advanced ¼c. per yard on the 25th inst. Print cloths were in fair demand, and a trifle dearer at times, but closed weak and lower. The stock of print cloths in the hands of manufacturers and speculators at the close of the month reached about 775,000 pieces, against 689,000 pieces on April 1, 1884, 602,000 pieces on May 1, 1883, and 1,276,000 pieces on May 1, 1882. The proposition to restrict production by partial shutting down of the cotton mills in New England, and by reducing the hours of labor, has met with much favor among many manufacturers. Some of the mills, however, are bound by foreign contracts, while still others have on hand a full supply of the raw material, so that the short-time movement will not be uniform; but it is expected that there will be a considerable reduction in running time. It is now stated that the Lowell companies will shut down one day of each week (Saturday) beginning May 3.

| APRIL. | 1884. | | | 1883. | | | 1882. | | |
|---|---|---|---|---|---|---|---|---|---|
| | Cott'n low middling. | Printing cloths, 64x64 | Sheetings, standard. | Cott'n low middling. | Printing cloths, 64x64 | Sheetings, standard. | Cott'n low middling. | Printing cloths, 64x64 | Sheetings, standard. |
| 1 | 11 11/16 | 3·50 | 7¼ | ..... | ..8.. | ..... | 11 11/16 | 3·77 | 8¼ |
| 2 | 11 3/8 | 3·56 | 7¼ | 9 9/16 | 3·62 | 8 | ..... | ..8.. | ..... |
| 3 | 11 3/16 | 3 56 | 7¼ | 9 9/16 | 3·60 | 8 | 11 5/8 | 3·77 | 8¼ |
| 4 | 11 3/16 | 3·56 | 7¼ | 9½ | 3·60 | 8 | 11 5/8 | 3·77 | 8¼ |
| 5 | 11 3/16 | 3 56 | 7¼ | 9½ | 3·60 | 8 | 11 5/8 | 3·77 | 8¼ |
| 6 | ..... | ..8.. | ..... | 9½ | 3·59 | 8 | 11 5/8 | 3·77 | 8¼ |
| 7 | 11 3/16 | 3·56 | 7¼ | 9¼ | 3·59 | 8 | ..... | ..Holi | day .. |
| 8 | 11 3/8 | 3 63 | 7¼ | ..... | ..8.. | ..... | ..... | ..Holi | day .. |
| 9 | 11 3/8 | 3·63 | 7¼ | 9 9/16 | 3·59 | 8 | ..... | ..8.. | ..... |
| 10 | 11 7/16 | 3·63 | 7¼ | 9 9/16 | 3·56 | 8 | 11 5/8 | 3·77 | 8¼ |
| 11 | ..... | ..Holi | day .. | 9 9/16 | 3·56 | 8 | 11 5/8 | 3·77 | 8¼ |
| 12 | 11½ | 3 63 | 7¼ | 9 5/8 | 3·56 | 8 | 11 11/16 | 3·77 | 8¼ |
| 13 | ..... | ..8.. | ..... | 9 5/8 | 3·56 | 8 | 11¾ | 3·77 | 8¼ |
| 14 | 11 9/16 | 3·63 | 7¼ | 9¾ | 3·56 | 8 | 11 13/16 | 3·77 | 8¼ |
| 15 | 11 9/16 | 3·63 | 7¼ | ..... | ..8.. | ..... | 11 13/16 | 3·77 | 8¼ |
| 16 | 11 9/16 | 3·63 | 7¼ | 9¾ | 3·60 | 8 | ..... | ..8.. | ..... |
| 17 | 11½ | 3·63 | 7¼ | 9 11/16 | 3·60 | 8 | 11 13/16 | 3·77 | 8¼ |
| 18 | 11½ | 3·63 | 7¼ | 9 11/16 | 3·60 | 8 | 11 13/16 | 3·79 | 8¼ |
| 19 | 11½ | 3·63 | 7¼ | 9¾ | 3·60 | 8 | 11 13/16 | 3·88 | 8¼ |
| 20 | ..... | ..8.. | ..... | 9¾ | 3·60 | 8 | 11 13/16 | 3·92 | 8½ |
| 21 | 11½ | 3·63 | 7¼ | 9¾ | 3·60 | 8 | 11 13/16 | 3·94 | 8¼ |
| 22 | 11½ | 3·63 | 7¼ | ..... | ..8.. | ..... | 11 13/16 | 3·94 | 8¼ |
| 23 | 11½ | 3·63 | 7¼ | 9¾ | 3·60 | 8 | ..... | ..8.. | ..... |
| 24 | 11½ | 3 63 | 7¼ | 9¾ | 3·60 | 8 | 11 13/16 | 3·94 | 8¼ |
| 25 | 11½ | 3·60 | 7½ | 9¾ | 3·60 | 8 | 11 13/16 | 3·94 | 8¼ |
| 26 | 11½ | 3·60 | 7½ | 9 13/16 | 3·60 | 8 | 11 13/16 | 3 94 | 8¼ |
| 27 | ..... | ..8.. | ..... | 9 13/16 | 3 60 | 8 | 11 13/16 | 3·94 | 8¼ |
| 28 | 11½ | 3·60 | 7½ | 9 13/16 | 3·60 | 8 | 11 13/16 | 3 94 | 8¼ |
| 29 | 11 3/8 | 3·56 | 7½ | ..... | ..8.. | ..... | 11 13/16 | 3·94 | 8¼ |
| 30 | 11 3/8 | 3·56 | 7½ | 9 7/8 | 3·60 | 8 | ..... | ..8.. | ..... |

The above prices are—For cotton, low middling upland at New York for printing cloths, manufacturers' prices; for sheetings, agents' prices, which are subject to an average discount of 5 per cent.

## *FINANCIAL REVIEW OF APRIL.*

The two events in April which excited more attention than any others were the continued large export of gold and the extreme depression in stocks in the latter part of the month.

The export of gold, in view of the trade situation as to foreign commerce, seemed perfectly natural; and except for the silver question and the piling up of silver dollars by the continued coinage of $28,000,000 annually, the export of $50,000,000 gold in the present half-year might not be regarded with any particular apprehension in the plethoric condition which our money market has been in for a long time past. The shipments of gold from New York in April were about 18½ million dollars, and the shipments since January 1 about 31¾ million dollars, these being the net amounts in excess of imports.

To regular readers of the Chronicle who had been well informed that the cotton crop of 1883 was 1,000,000 bales short of 1882, and the wheat crop was about 80,000,000 bushels short, it could hardly be surprising that the trade movement of the first-half of the present year did not compare well with its predecessors.

The money market was affected only to a slight degree by the decrease in gold, and the city banks did not fall below the legal limit in their reserves.

At the Stock Exchange the latter half of the month was marked by an extreme depression in prices throughout nearly the whole list, and the lowest points reached by many stocks were the lowest they had touched in several years. While the immediate cause for this decline was to be found, as usual, in the action of prominent operators, the movement was based on the decline in railroad earnings on a number of leading roads—notably the Union Pacific, Pennsylvania Railroad, Erie, and presumably the other trunk lines not reported, also the Philadelphia & Reading, and, as supposed, the Wabash and Southwestern Gould roads, the earnings of these latter in 1884 having been suppressed. The Gould stocks were among the weakest, and the Stock Exchange rumors gave to Mr. Gould the credit of being the chief operator for a decline in the present movement. At the close of the month the tone was a little better; but prices—especially of Western Union and Union Pacific—showed but little recovery as compared with the heavy decline that had previously taken place.

Foreign Exchange was necessarily firm to permit of the export of so much gold, and the depression in stocks probably had the effect of checking any large purchases here for foreign account.

The following summary shows the condition of the New York City Clearing-House banks, rate of foreign exchonge and prices of leading securities and articles of merchandise, on or about the 1st day of May, 1882, 1883 and 1884.

STATISTICAL SUMMARY ON OR ABOUT MAY 1, 1882, 1883 AND 1884.

| | 1882. | 1883. | 1884. |
|---|---|---|---|
| *New York City Banks—* | | | |
| Loans and discounts | $310,989,100 | 312,895,000 | 343,355,500 |
| Specie | 65,980,900 | 53,730,800 | 58,215,300 |
| Circulation | 18,942,500 | 16,342,400 | 14,493,800 |
| Net deposits | 237,250,800 | 289,822,400 | 335,684,000 |
| Legal tenders | 19,218,400 | 19,639,000 | 28,125,500 |
| Legal reserve | 74,312,700 | 72,480,600 | 83,921,000 |
| Reserve held | 85,298,300 | 73,375,800 | 86,340,800 |
| Surplus reserve | 10,985,600 | 895,200 | 2,419,800 |
| *Money, Exchange, Silver—* | | | |
| Call loans | 1½@3½ | 3@7 | 2@3 |
| Prime paper, sixty days | 4½@5 | 5@6 | 4@4½ |
| Silver in London, per oz | 52¼d. | 50 7/16 d. | 50 13/16d. |
| Prime sterling bills, 60 days | 4 87½-4 88 | 4 84 | 4 88 |
| *United States Bonds—* | | | |
| 3s, registered, option U. S | 101¼ | 103¼ | 100¾ |
| 6s, currency, 1898 | 138 | 130 | 136 |
| 4½s, 1891, coupon | 116 | 113½ | 113⅜ |
| 4s of 1907, coupon | 121 | 119⅞ | 123⅜ |
| *Railroad Stocks—* | | | |
| New York Central & Hud. Riv. | 125¼ | 125¼ | 113¼ |
| Erie (N. Y. L. E. & W.) | 35½ | 37¼ | 18⅛ |
| Lake Shore & Mich. Southern | 100¼ | 111⅞ | 96¼ |
| Michigan Central | 79⅞ | 91⅝ | 82 |
| Chicago Rock Island & Pacific | 128½ | 126 | 118½ |
| Illinois Central | 135⅞ | 144¼ | 127 |
| Chicago & Northwestern, com. | 128 | 135⅛ | 112¾ |
| Chicago Milw. & St. Paul, com. | 111⅝ | 101⅝ | 82⅜ |
| Delaware Lack. & Western | 118⅜ | 128¼ | 118⅜ |
| Central of New Jersey | 68¾ | 76⅝ | 79⅜ |
| *Merchandise—* | | | |
| Cotton, Middl'g Uplands, ₰ lb. | 12¼ | 10½ | 11¾ |
| Wool, American XX, ₰ lb. | 36@44 | 37@47 | 33@40 |
| Iron, Amer. pig, No. 1, ₰ ton | 25 00@26 00 | 22 00@23 00 | 20 50@21 50 |
| Steel rails | 50 00 | 38 00 | 33 50 |
| Wheat, No. 2 red win. ₰ bush. | 1 48@1 49 | 1 22½@1 25 | 1 09⅞ |
| Corn, West. mix. No. 2, ₰ bush. | 81½@82 | 68@69 | 61¾@62¾ |
| Pork, mess, ₰ bbl. | 18 37½-18 80 | 19 90@20 00 | 18 50 |

CLOSING PRICES OF GOVERNMENT SECURITIES IN APRIL, 1884.

| April. | 4½s, 1891, coup. | 4s, 1907, coup. | 3s, opt'n U. S. reg. | 6s, Cur'cy, 1898, reg. | April. | 4½s, 1891, coup. | 4s, 1907, coup. | 3s, opt'n U. S. reg. | 6s, Cur'cy, 1898 reg. |
|---|---|---|---|---|---|---|---|---|---|
| 1 | .... | *23¾ | x .... | .... | 19 | .... | .... | .... | .... |
| 2 | .... | 124 | .... | .... | 20 | .... | .... | .... | .... |
| 3 | .... | 123⅞ | .... | .... | 21 | 113½ | 123⅜ | .... | .... |
| 4 | .... | 124 | .... | .... | 22 | .... | 123⅝ | 106¾ | .... |
| 5 | 113⅞ | 124 | .... | .... | 23 | .... | 124⅝ | 106½ | .... |
| 6 | .... | .8. | .... | .... | 24 | 113 | .... | .... | .... |
| 7 | .... | .... | .... | .... | 25 | 113⅜ | 123½ | .... | .... |
| 8 | .... | 123⅞ | .... | .... | 26 | .... | .... | 106¾ | .... |
| 9 | .... | 123⅞ | .... | .... | 27 | .... | .8. | .... | .... |
| 10 | .... | .... | .... | .... | 28 | .... | 123⅜ | .... | .... |
| 11 | .... | Hol. | .... | .... | 29 | 113⅜ | 123⅝ | .... | .... |
| 12 | .... | .... | .... | .... | 30 | .... | 123½ | .... | .... |
| 13 | .... | .8. | .... | .... | | | | | |
| 14 | 113⅜ | 124 | 101¼ | .... | | | | | |
| 15 | 113⅜ | 124½ | .... | .... | Open | 113⅞ | x233⅛ | x01¼ | .... |
| 16 | .... | 123⅜ | 101¼ | .... | High | 113⅞ | 124 | 101¼ | .... |
| 17 | .... | .... | .... | .... | Low | 113 | 123½ | 100¾ | .... |
| 18 | 113⅜ | 123⅜ | .... | .... | Clos | 113⅜ | 123½ | 100¾ | .... |

The following table will show the lowest, highest and closing prices of railway and miscellaneous stocks at the New York Stock Exchange during the months of March and April, 1884.

RANGE OF STOCKS IN MARCH AND APRIL.

| | | March | | | April | | |
|---|---|---|---|---|---|---|---|
| RAILROADS. | Feb. 29. | Low. | High. | Mar. 31. | Low. | High. | Apr. 30. |
| Albany & Susqueh... | ..... | 133 | 133 | ..... | 133 | 133 | ..... |
| Atch. Top. & S. Fe. | ..... | 78⅛ | 79 | 78⅛ | 76 | 77¼ | 76⅜ |
| Bost. & N.Y. Air L. pf. | 82½ | 80½ | 83½ | 82 | 82¼ | 83 | ..... |
| Bost. Col. Rap. & No | ..... | 73 | 75 | ..... | 66 | 66 | ..... |
| Canadian Pacific .... | 54½ | 53 | 55¼ | 53⅛ | 45¼ | 53⅛ | 46¼ |
| Canada Southern .... | 56⅜ | 52 | 55⅞ | 52⅛ | 46½ | 52⅝ | 47 |
| Cedar Falls & Minn. | ..... | 10 | 11 | ..... | ..... | ..... | ..... |
| Central Iowa..... | 13 | 15 | 16 | ..... | ..... | ..... | ..... |
| Do 1st pref. | ..... | ..... | ..... | ..... | 21¼ | 21½ | ..... |
| Central of N. Jersey. | §87¼ | 86⅞ | 89¼ | 86⅞ | 76¼ | 87⅛ | 79¼ |
| Central Pacific ..... | §60⅜ | 57½ | 62¼ | 57⅝ | 49⅜ | 58⅜ | 50⅛ |
| Ches. & Ohio ..... | 15⅜ | 12¾ | 14⅜ | *13¼ | 10 | 13⅝ | 10⅛ |
| Do 1st pref. | 25 | 24 | 26⅜ | *25 | 20⅜ | 25¼ | 21 |
| Do 2d pref. | *14 | 14½ | 17 | *16¼ | 14 | 16 | 14 |
| Chicago & Alton.... | §134½ | 135 | 137 | *135½ | 135½ | 137½ | 137½ |
| Do pref... | ..... | ..... | ..... | ..... | 147 | 150 | ..... |
| Chic. Burl. & Quincy. | 123 | 122⅜ | 125½ | 124 | ‡120 | 125½ | ‡121⅛ |
| Chic. Mil. & St. Paul. | 90¼ | §85⅜ | 93¼ | §86⅜ | 80⅞ | 87⅛ | 82½ |
| Do pref. | 115½ | §114¼ | 117⅝ | §113½ | 111⅜ | 114⅛ | 112½ |
| Chic. & Northwest... | 117⅜ | 116 | 120⅞ | 116⅝ | 110⅞ | 116⅜ | 112½ |
| Do pref. | 142½ | 140¾ | 145¼ | 140⅝ | 140 | 145 | 141¼ |
| Chic. & Rock Island.. | 120¼ | 118¾ | 121½ | 118¾ | 117½ | 121¼ | 118½ |
| Chic. St. L. & Pittsb. | 10 | 9 | 11 | 9½ | 9 | 10 | *9 |
| Do pref. | *28 | 25 | 26 | *27 | 25½ | 27 | 26 |
| Chic. St. P. Minn. & O. | 30¼ | 29¾ | 31⅜ | 29¾ | 29¾ | 32½ | 31¼ |
| Do pref. | 92¼ | §90½ | 93⅛ | §90½ | 90 | 96 | 93½ |
| Clev. Col. Cin. & Ind. | 63 | 64 | 69½ | 65 | 51½ | 65 | 52⅞ |
| Clev. & Pittsb., guar. | 138 | 138 | 140 | ..... | 139 | 141 | ..... |
| Danbury & Norwalk | ..... | 50 | 50 | 50 | 50 | 50 | 50 |
| Del. Lack. & West'rn. | 128 | 123 | a133⅛ | 123⅛ | §116½ | 121¼ | §118½ |
| Denver & R. Grande | 19 | 17⅛ | 21 | 18⅛ | 10⅝ | 19¼ | 12 |
| Dubuque & Sioux C.. | ..... | 80 | 82 | ..... | 69 | 75 | ..... |
| East Tenn. Va. & Ga. | 7 | 6½ | 8 | 7½ | 6 | 7⅜ | 6⅜ |
| Do pref. | *12 | 12¼ | 13 | *12½ | 11 | 12½ | 11 |
| Evansv. & Terre H... | ..... | 42 | 50 | ..... | 38 | 43 | *35 |
| Green B. Win. & St. P. | 8 | 6½ | 8½ | *7 | 6⅛ | 7¾ | *5 |
| Harlem..... | *193 | 192 | 200 | ..... | 196 | 198 | ..... |
| Houst. & Tex. Cent.. | *40 | 45 | 45 | *41 | 40 | 45 | *37 |
| Illinois Central .... | §130 | 128¾ | 131⅜ | 128¾ | 125½ | 130¼ | 126⅞ |
| Do L'sed Line 4 p.c | 84½ | 84¼ | 86 | 84½ | 85 | 85 | *84 |
| Indiana Bl. & W..... | 15½ | 16¼ | 19½ | *16½ | 15 | 18 | 15¼ |
| Joliet & Chicago.... | ..... | 145 | 145 | ..... | 137 | 137 | ..... |
| Lake Erie & West.... | *16 | 16½ | 19¾ | 17½ | 15 | 16¾ | *14 |
| Lake Shore..... | 101¾ | 100⅜ | 101¾ | 101 | §97⅞ | 102⅞ | §96⅛ |
| Long Island..... | 69¾ | 71 | 73½ | 75 | 70 | 77 | 73 |
| Louisville & Nashv.. | 47⅜ | 47¼ | 51⅜ | 47½ | 44⅜ | 47⅞ | 45¾ |
| Louisv. N. A. & Chic. | 18 | 17½ | 25 | ..... | 23½ | 25 | ..... |
| Manhattan..... | 57 | 44½ | 57⅜ | 44½ | 41 | 50 | 48 |
| Do 1st pref | 92 | 89 | 93¼ | *91 | 90 | 93½ | 93½ |
| Do com. | 58 | 52¾ | 59½ | *50 | 48 | 51 | 52 |
| Manhattan Beach Co. | 20 | 20½ | 24 | ..... | 19 | 24 | 19 |
| Memphis & Char'ston. | ..... | 32 | 35 | ..... | 33 | 36 | 36 |
| Metropolitan Elev... | *90 | 93 | 103½ | *100 | 100 | 105 | *101½ |
| Michigan Central.... | 90 | 86⅞ | 94½ | *90½ | 81½ | 91 | 81½ |
| Mil. L. Sh. & W., pref. | *35 | 37¼ | 39 | ..... | 36 | 44 | 37 |
| Minneapolis & St. L.. | 16 | 14¾ | 17¼ | ..... | 13½ | 16¾ | 13½ |
| Do pref. | *32 | 34 | 34 | ..... | 27½ | 32⅛ | 27½ |
| Mo. Kans. & Texas .. | 20⅞ | 19⅝ | 22¼ | 20⅜ | 19⅝ | 20⅝ | 14¾ |
| Missouri Pacific..... | 99⅞ | §86 | 92¼ | §86⅛ | 79 | 86⅞ | 81⅛ |
| Mobile & Ohio ..... | *9 | 10 | 13¾ | *11 | 11 | 13 | 11½ |
| Morris & Essex ..... | *124 | 124¼ | 126 | 125½ | 125 | 126 | ..... |
| Nashv. Chatt. & St. L. | *51 | 53 | 54 | *51 | 51 | 54 | 51 |
| N. Y. Cent. & Hud. R | 116 | §113¼ | 122 | §114⅜ | 113 | 115 | 114½ |
| N.Y. Chic. & St. Louis. | *8½ | 8⅜ | 9⅛ | 8½ | 7⅛ | 8½ | 7⅛ |
| Do pref. | 17⅜ | 17⅝ | 19 | 18 | 15¼ | 17⅝ | *15½ |
| N. Y. Elevated ..... | ..... | ..... | ..... | ..... | 125 | 125 | *105 |
| N.Y. Lack. & West ... | 91 | §90 | 92½ | §91 | 90½ | 94½ | ..... |
| N. Y. Lake Erie & W. | 25⅜ | 20⅝ | 26 | 21⅛ | 17⅜ | 22⅛ | 18¼ |
| Do pref. | 70 | 57½ | 71 | 57½ | 47⅜ | 58½ | 48 |
| N. Y. & New Engl'd. | ..... | 12 | 15⅜ | 14¾ | 11 | 17½ | ..... |
| N. Y. N. H. & Hartf'd | ..... | 180 | 182 | *181 | 180 | 182 | ..... |
| N. Y. Ontario & W.... | 10¼ | 9¾ | 11⅛ | 10 | 8 | 10⅛ | 8⅜ |
| N. Y. Susq. & West .. | 6 | 5 | 6 | ..... | 4 | 5 | ..... |
| Do pref... | *15 | 16 | 16½ | ..... | 14 | 16 | ..... |
| Norfolk & Western .. | ..... | ..... | ..... | ..... | 11 | 11 | ..... |
| Do pref. | *10 | 40 | 41 | ..... | 33 | 41 | 38 |
| Northern Pacific..... | 20¾ | 20⅞ | 22½ | 21¾ | 19½ | 22⅞ | 22 |
| Do pref. | 46½ | 45¾ | 49⅛ | 47⅜ | 46 | 49⅛ | 48½ |
| Ohio Central..... | 3 | 2½ | 3 | 2½ | 2 | 2¾ | 2⅝ |
| Ohio & Mississippi... | 22½ | 21½ | 25⅞ | 21¾ | 16⅜ | 22⅜ | 19½ |
| Do 1 ref. | ..... | ..... | ..... | ..... | 90 | 90 | ..... |
| Ohio Southern..... | ..... | 7¾ | 9 | ..... | 7¼ | 7¼ | ..... |
| Oregon Short Line .. | 22 | 20 | 24 | ..... | 15 | 22 | ..... |
| Oregon & Trans-Con. | 19½ | 18½ | 22⅛ | 20¾ | 13⅛ | 21⅜ | 17⅝ |
| Peo. Decat. & E'ville. | 13¾ | 11¾ | 17 | 16 | 14½ | 16½ | 11⅝ |
| Phila. & Reading .... | 58⅛ | 52¾ | 60¼ | 52⅞ | 41⅛ | 55¼ | 43¼ |
| Pittsb. Ft. W. & C. guar. | ..... | 128¾ | 134½ | ..... | 128¾ | 135 | 130 |
| Rensselr. & Saratoga. | ..... | 144 | 145 | 145 | 145 | 146½ | ..... |
| Rich. & Al. st'k, tr. ct. | ..... | 3⅜ | 4½ | ..... | 3 | 3½ | ..... |
| Richmond & Danville | ..... | 57 | 58½ | ..... | 52 | 55 | 52½ |
| Richmond & West Pt. | 28 | 23 | 29¼ | 28¼ | 22½ | 28¾ | 25½ |
| Rochester & Pittsb.. | 14½ | 13⅜ | 14¾ | 14 | 8⅜ | 14 | 9½ |

* Prices bid. ‖ Prices asked ; Ex-privilege. §Ex-liv. a 139½ cash.

| | | March | | | April | | |
|---|---|---|---|---|---|---|---|
| RAILROADS. | Feb. 29. | Low. | High. | Mar. 31. | Low. | High. | Apr. 30 |
| Rome Water. & Ogd.. | ..... | 21 | 24 | ..... | ..... | ..... | *20 |
| St. L. Alton & T. H .. | 47½ | 50 | 50 | *45 | ..... | ..... | ..... |
| St. L. & S. Francisco. | *20 | 20 | 27 | *24 | 23 | 26 | 126 |
| Do pref. | 43 | 42⅜ | 50 | 46 | 43 | 47 | 43½ |
| Do 1st pref. | *87 | 88 | 93 | *94 | 88 | 96½ | 88 |
| St. Paul & Duluth ... | ..... | 25 | 25 | ..... | ..... | ..... | ..... |
| Do pref. | ..... | 89⅜ | 90 | ..... | 86 | 86 | ..... |
| St. Paul Minn. & Man | 92 | 92⅜ | 97½ | 94¾ | 90¼ | 97½ | 92 |
| Texas & Pacific..... | 20⅜ | 18½ | 21⅜ | 19⅝ | 14 | 19⅞ | 14⅜ |
| Union Pacific ..... | 78⅝ | §73⅜ | 82⅜ | §73⅝ | 62⅛ | 71¼ | 67¼ |
| United Cos. of N. J.. | ..... | 193 | 193½ | 194 | 192½ | 192½ | 192½ |
| Virginia Midland ... | ..... | 21 | 21 | ..... | ..... | ..... | ..... |
| Wab. St. L. & Pacific. | 10 | 14⅞ | 16⅜ | 14⅞ | 8⅝ | 15 | 9¼ |
| Do pref. | 27 | 24¼ | 28 | 24½ | 14¾ | 25 | 15⅝ |
| Warren ..... | ..... | 122 | 122½ | ..... | ..... | ..... | ..... |
| TELEGRAPH. | | | | | | | |
| Amer. Tel. & Cable.. | 57¾ | 57 | 60 | ..... | 55½ | 59 | 55½ |
| Bankers' & Merch'ts | 126¾ | §121¼ | 126½ | §126⅛ | ‡117¾ | 127¾ | ‡119⅛ |
| Mutual Union ..... | 15½ | 16 | 16 | ..... | ..... | ..... | ..... |
| Western Union ..... | 74⅞ | §70¾ | 76 | §70⅞ | 66⅞ | 71⅛ | 62¼ |
| EXPRESS. | | | | | | | |
| Adams ..... | *128 | 120 | 131 | *129 | 130 | 137 | *134 |
| American ..... | 96 | 96½ | 102 | *97 | 96½ | 99½ | 98 |
| United States ..... | 60 | 58⅞ | 60⅛ | *60 | 59¼ | 61½ | 59¼ |
| Wells, Fargo & Co.... | *110 | 110 | 115 | *110 | 110¼ | 115 | *111 |
| COAL AND MINING. | | | | | | | |
| Colorado Coal & Iron | 15⅞ | 12 | 17½ | ..... | 12½ | 17½ | ..... |
| Consolidation..... | *22 | 23 | 23 | ..... | 22 | 22 | ..... |
| Homestake Mining .. | ..... | 8 | 8½ | ..... | 8½ | 8½ | ..... |
| Maryland..... | *14 | 14 | 15 | ..... | 12 | 15 | ..... |
| New Central Coal. .. | 10 | 9 | 9⅞ | 9 | 7½ | 7½ | ..... |
| Ontario ..... | ..... | 28¼ | 29 | ..... | ..... | ..... | ..... |
| Spring Mount'n Coal. | 43⅜ | 40⅜ | 49⅜ | ..... | 41 | 51 | 49¾ |
| Standard Cons. Min'g | ..... | 6 | 6½ | ..... | ..... | ..... | ..... |
| VARIOUS. | | | | | | | |
| Del. & Hud. Canal... | §109⅜ | 107 | 110 | 107 | 103¾ | 107½ | 101¾ |
| Oregon Improv. Co... | ..... | 40¼ | 45 | ..... | 20 | 40 | 20 |
| Oreg'n R'y & Nav. Co. | ..... | 83 | 91 | 86 | 70 | 86¼ | 71½ |
| Pacific Mail ..... | 50⅝ | 50 | 56¾ | 51⅝ | §43½ | 53⅝ | §44¾ |
| Pullman Palace Car. | §108 | 103 | 115⅜ | 113¼ | 110 | 114¼ | 111 |
| U. S. Trust Co..... | ..... | ..... | ..... | ..... | 505 | 505 | ..... |

* Prices bid. ‖ Prices asked. ; Ex-privilege. § Ex dividend.

BANKERS' STERLING EXCHANGE (POSTED RATES) FOR APRIL, 1884.

| April. | 60 days. | Demand. | April. | 60 days. | Demand. | April. | 60 days. | Demand. |
|---|---|---|---|---|---|---|---|---|
| 1.... | 4 88 | 4 90½ | 13.... | ..... 8. | ..... | 25.... | 4 88½ | 4 90½ |
| 2.... | 4 88 | 4 90½ | 14.... | 4 88½ | 4 90½ | 26.... | 4 88½ | 4 90½ |
| 3.... | 4 88½ | 4 90½ | 15.... | 4 88½ | 4 90½ | 27.... | ..... 8. | ..... |
| 4.... | 4 88½ | 4 90½ | 16.... | 4 88½ | 4 90½ | 28.... | 4 88½ | 4 90½ |
| 5.... | 4 88½ | 4 90½ | 17.... | 4 88 | 4 90 | 29.... | 4 88½ | 4 90½ |
| 6.... | ..... 8. | ..... | 18.... | 4 88 | 4 90 | 30.... | 4 88½ | 4 90½ |
| 7.... | 4 88½ | 4 90½ | 19.... | 4 88 | 4 90 | | | |
| 8.... | 4 88½ | 4 90½ | 20.... | ..... 8. | ..... | | | |
| 9.... | 4 88½ | 4 90½ | 21.... | 4 88 | 4 90 | Range | – | |
| 10.... | 4 88½ | 4 90½ | 22.... | 4 88 | 4 90 | High | 4 88½ | 4 90½ |
| 11.... | 4 88½ | 4 90½ | 23.... | 4 88 | 4 90 | Low. | 4 88 | 4 90 |
| 12.... | 4 88½ | 4 90½ | 24.... | 4 88½ | 4 90½ | | | |

# Monetary and Commercial English News

## RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

| EXCHANGE AT LONDON—Apr. 18. | | | EXCHANGE ON LONDON. | | |
|---|---|---|---|---|---|
| On— | Time. | Rate. | Latest Date. | Time. | Rate. |
| Amsterdam . | Short. | 12 1 @12·2 | Apr. 18 | Short. | 12·05 |
| Amsterdam . | 3 mos. | 12·3½ @12·4 | ..... | ..... | ..... |
| Hamburg ... | " | 20·60 @20·64 | Apr. 18 | Short. | 20·44 |
| Berlin ..... | " | 20·61 @20·65 | Apr. 18 | " | 20·44 |
| Frankfort... | " | 20·61 @20·65 | Apr. 18 | " | 20 11½ |
| Vienna..... | " | 12·25 @12·30 | Apr. 18 | " | 12·14 |
| Antwerp .... | " | 25·41¼@25·46¼ | Apr. 18 | " | 25·24 |
| Paris..... | " | 25·36¼@25·41¼ | Apr. 18 | Checks | 25 1¼½ |
| Paris..... | Checks. | 25·18¾@25·23¾ | Apr. 18 | 3 mos. | 25·21 |
| St. Petersb'g | 3 mos. | 2 [illegible]@24¼ | Apr. 18 | " | 2[illegible] |
| Genoa..... | " | 25·41¼@25·46¼ | Apr. 18 | " | ..... |
| Madrid..... | " | 46⅜@46⅜ | Apr. 18 | " | 47·30 |
| Cadiz..... | " | 46¼@46⅜ | ..... | ..... | ..... |
| Lisbon ..... | " | 52 @52⅛ | Apr. 18 | 3 mos. | 53 |
| Alexandria.. | .... | ..... | Apr. 16 | " | 97 |
| Constant'ple | .... | ..... | Apr. 18 | " | 109·20 |
| New York... | On dem | 4813/16@4813/16 | Apr. 18 | Cab'es. | 4·90 |
| Bombay ... .. | " | 1s. 7 1/32d. | Apr. 18 | " | 1s. 7 [illegible]d. |
| Calcutta .. | " | 1s. 7d. 1/2 | Apr. 18 | " | 1s. 7 [illegible]d. |
| Hong Kong.. | .... | ..... | Apr. 17 | 4 mos. | 3s. 8¼d. |
| Shanghai ... | .... | ..... | Apr. 17 | " | 5s. 0¾d. |

[From our own correspondent.]

LONDON, Saturday, April 19, 1884.

Business during the past week has presented much of a holiday appearance; but the features which have manifested themselves may, on the whole, be regarded as favorable. If very cheap money is a sign significant of prosperity, the trade and financial business of the future should be very remunerative; but, unfortunately, the want of confidence which has been prevailing for so protracted a period has restricted general business to such an extent that the financial requirements of the community are now unusually limited. Gold continues to arrive from the United States in large quantities, and a considerable amount has now been piled up at the Bank of England. The supply of bills in the discount market is very limited, and as there is but little inquiry for money for financial purposes the rates of interest for loans, as well as the rates of discount, have declined during the week to a considerable extent, more especially when it is borne in mind how low the quotations previously were. The position of the Bank of England must

continue to improve during the next few weeks, and the opinion is becoming very general that a 2 per cent Bank rate is more than probable. Business throughout the country during the remainder of the spring and during the earlier summer months is likely to remain stagnant, and it is just as difficult to foresee the future as it was months ago. Cheap money and reasonable prices for food fail at the present time to give a stimulus to activity quite as distinctly as they did last year, and calculations and opinions regarding the future possess but little value. Merchants will undoubtedly pursue the same inert policy that has so long been the characteristic of the commercial world, and it is evidently the better course at present.

The Bank of England return issued this week is favorable, and the proportion of reserve to liabilities has risen from 45¾ to 47¾ per cent, an improvement of 2 per cent. The increase in the supply of bullion, notwithstanding that £321,000 was sent into the establishment during the week, does not exceed £90,694; but this may be accounted for by the fact that the holidays have caused a large increase in the circulation of gold coin. The supply of gold held by the Bank now amounts to £25,136,242, against £21,258,805, while the total reserve is £15,373,022, against £11,302,765 last year. "Other securities" amount to £22,032,307, contrasting with £22,182,240 in 1883.

The demand for money has fallen away considerably, and the rate for short loans is now 1½ to 2 per cent. The discount market has been very quiet, and the rates have had a downward tendency. A still further increase of ease is anticipated.

The following are the quotations for money and the interest allowed by the discount houses to-day and same day of the previous five weeks:

| London | Bank Rate. | Open market rates. Bank Bills. Three Months | Four Months | Six Months | Trade Bills. Three Months | Four Months | Six Months | Interest allowed for deposits by Joint Stock Banks. | Disc't H'ses At Call. | 7 to 14 Days. |
|---|---|---|---|---|---|---|---|---|---|---|
| Mar. 14 | 3 | 2⅝@— | 2⅝@2¾ | 2¾@3 | 3 @3⅛ | 3 @3⅛ | 3⅛@4 | ▮ | 2 | 2¼-2⅝ |
| " 21 | 3 | 2⅝@— | 2⅝@— | 2⅝@— | 2¾@3 | 2¾@3¼ | 3 @4 | 2 | 2 | 2¼-2⅜ |
| " 28 | 3 | 2¾@— | 2¾@— | 2¾@2⅞ | 2⅝@3 | 2¾@3¼ | 3 @4 | 2 | 2 | 2¼-2⅝ |
| Apr. 4 | 2½ | 2 @— | 2 @— | 2⅛@— | 2¼@2⅛ | 2¼@2¾ | 2¾@3¼ | 1½ | 1½ | 1¾-1¾ |
| " 11 | 2½ | 2⅛@— | 2⅛@2⅜ | 2¼@2¼ | 2¼@2¾ | 2¼@2¾ | 2¾@3¼ | 1½ | 1½ | 1¾-1¾ |
| " 18 | 2½ | 1¾@— | 1¾@— | 2 @2¼ | 2 @2¼ | 2¼@2¾ | 2¾@3¼ | 1½ | 1½ | 1¾-1¾ |

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton, of No. 40 mule twist, fair 2d quality, and the Clearing House return for the past week, compared with previous years:

| | 1884. £ | 1883. £ | 1882. £ | 1881. £ |
|---|---|---|---|---|
| Circulation | 25,513,320 | 25,706,040 | 26,107,350 | 26,524,710 |
| Public deposits | 6,986,561 | 6,999,531 | 5,501,788 | 7,135,779 |
| Other deposits | 25,036,896 | 22,975,826 | 24,840,198 | 24,832,812 |
| Governm't securities | 12,436,202 | 14,334,917 | 13,382,907 | 14,989,837 |
| Other securities | 22,032,307 | 22,182,240 | 21,037,902 | 19,365,421 |
| Res've of notes & coin | 15,373,022 | 11,302,765 | 13,278,822 | 15,508,441 |
| Coin and bullion in both departments | 25,136,342 | 21,253,805 | 23,636,172 | 26 283,151 |
| Proportion of reserve to liabilities | 47·75 | 37½ | 43¼ | 48⅛ |
| Bank rate | 2½ p. c. | 3 p. c. | 3 p. c. | 3 p. c. |
| Consols | 102½ | 102½ | 101¾ | 101¼ |
| Eng. wheat, av. price | 37s. 9d. | 42s. 1d. | 45s. 11d. | 44s 9d |
| Mid. Upland cotton | 6 3/16d. | 5 5/8d. | 6 11/16d. | 6 1 |
| No. 40 mule twist | 9 7/8d. | 9 3/8 d. | 10 3/4d. | 10d |
| Clearing-House ret'n. | 82,107,000 | 144,908.000 | 118.951.000 | 82.773,000 |

The Bank rate of discount and open market rates at the chief Continental cities now and for the previous three weeks have been as follows:

| Rates of Interest at | Apr. 17. Bank Rate. | Apr. 17. Open Market | Apr. 10. Bank Rate. | Apr. 10. Open Market | Apr. 3. Bank Rate. | Apr. 3. Open Market | Mch. 27. Bank Rate. | Mch. 27. Open Market |
|---|---|---|---|---|---|---|---|---|
| Paris | 3 | 2⅛ | 3 | 2¼ | 3 | 2⅛ | 3 | 2⅜ |
| Berlin | 4 | 3 | 4 | 2¾ | 4 | 3 | 4 | 3 |
| Frankfort | — | 3⅛ | — | 2⅞ | — | 3 | — | 3 |
| Hamburv | — | 3 | — | 2⅝ | — | 3 | — | 2⅞ |
| Amsterdam | 3½ | 3¼ | 3½ | 3¼ | 3½ | 3¼ | 3½ | 3¼ |
| Brussels | 3 | 2¾ | 3 | 2¾ | 3 | 2¾ | 3 | 2⅞ |
| Madrid | 5 | 5 | 5 | 5 | 5 | 5 | ▮ | 5 |
| Vienna | 4 | 3¾ | 4 | 3½ | 4 | 3½ | 4 | 3½ |
| St. Petersburg | 6 | 5¾ | 6 | 6 | 6 | 6 | 6 | 6 |

In reference to the state of the bullion market during the past week Messrs. Pixley & Abell remark:

Gold.—The influx of gold from America has in no way abated, and the Bank of England still continues to receive the bulk of arrivals. The amounts bought during the past week amount to £581,000, against £60,000 sold.

The only demand is for shipment to South America, and for a small amount to India the former sum being about £ 00,000.

The arrivals are: £499,600 from New York, £7,000 from River Plate, £5,000 from the West Indies and £4,100 from the Cape; total, £515,700. The Royal Mail steamer Don takes £10,000 to the West Indies.

Silver has made a considerable advance since our last, and the price, which was quoted as 50 9/16d. on Wednesday last, may now be called 50¾d., owing to increased business for India and a Continental demand.

We have received £65,000 from the River Plate, £44,000 from the Pacific coast (not £80,000 as mentioned), £6,600 from New York and £4,200 from the West Indies; total, £120,800. The Don takes £8,000 to the West Indies, and the P. & O. steamer £142,500, in bars, to Bombay.

Mexican Dollars.—We have to report the arrival of £160,000 per French steamer and £8,800 by other boats from Vera Cruz. The price to-day may be called 49 9/16d., showing an advance of 3/16d. over the prices of last week.

The quotations for bullion are reported as follows:

| | Price of Gold. Apr. 17. s. | d. | Apr. 10. s. | d. | | Price of Silver. Apr. 17. d. | Apr. 10. d. |
|---|---|---|---|---|---|---|---|
| Bar gold, fine....oz. | 77 | 9 | 77 | 9 | Bar silver, fine..oz. | 50¾ | 50 9-16 |
| Bar gold, contain'g 20 dwts. silver..oz. | 77 | 10⅛ | 77 | 10⅛ | Bar silver, containing 5 grs. gold..oz. | 51⅛ | 50 15-16 |
| Span. doubloons..oz. | 73 | 9½ | 73 | 9½ | Cake silver. ...oz. | 54¾ | 54⅝ |
| S. Am. doubloons..oz. | 73 | 8½ | 73 | 8½ | Mexican dols...oz. | 49 9-16 | 49⅜ |
| U. S. gold coin...oz. | 76 | 8½ | 76 | 8½ | Chilian dols.....oz. | ..... | ..... |
| Ger. gold coin...oz. | ..... | | ..... | | | | |

Advices from Berlin state that a new Russian 5 per cent loan has been arranged, the price of issue being 86 per cent. It is understood that it is already a success, as the Prussian Government has lent it its moral support. The total amount of the loan is £15,000,000, and the object is, as usual, to construct railways in those districts which need them. Russian securities are still held in favor by Continental capitalists, but they are less sought after in this country. The Russian Government, however, is too astute to fail in its obligations, and there is no doubt many here will make investments even at a premium. Even supposing the quotation to advance to 90, a good and comparatively safe rate of interest is obtainable.

It is a satisfactory feature in commercial circles that the creditors of Messrs. im Thurn & Co., who failed in 1875 with gross liabilities amounting to £3,000,000, have been paid 20s. in the £.

The weather during the week has been bitterly cold, with strong easterly winds and with some slight showers of rain. Vegetation has been kept seriously in check, and some are of opinion that the fruit crop, which promised well, will be injured. The little rain which has fallen is not, however, calculated to do much harm, and the frosts being dry ones, not much harm has probably been done. It is when late frosts are accompanied by much rain that anxiety becomes reasonable. For the cereal and other crops the weather has been satisfactory, and it cannot now be said that vegetation is in a forward state. Some warm and genial rains will, in fact, soon be welcome, especially in those districts where the soil is light.

The wheat trade has remained in a very dull and inactive state. Where sales are pressed, lower prices have to be accepted; but there is no actual change. The course of the wheat trade in the United States is being closely watched, and buyers operate here with great, and no doubt judicious, caution. It will be seen by the figures given below that although the stocks of wheat in the United Kingdom are considerably less than at the commencement of the year, they are largely in excess of last year. The stocks of flour have not varied to any important extent.

The quantities of wheat, flour and Indian corn afloat to the United Kingdom, not including those from the Baltic, are as follows:

| | At present. | Last week. | Last year. | 1882. |
|---|---|---|---|---|
| Wheat.....qrs. | 1,9 0.000 | 1,853,000 | 2.186,000 | 2,205,000 |
| Flour..... | 234.000 | 302,000 | 244,000 | 212,000 |
| Indian corn..... | 132,5 0 | 194,500 | 268,000 | 162,000 |

In the following statement is shown the extent of the sales of home-grown wheat, barley and oats in the 187 principal markets of England and Wales during the first 33 weeks of the season, together with the average prices realized, compared with those in 150 markets in the previous seasons:

| | SALES. 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....qrs. | 2,003,323 | 1,667,428 | 1,429,505 | 1,218,738 |
| Barley..... | 2,973,836 | 1,901,390 | 1,574.185 | 1,638,804 |
| Oats..... | 418,595 | 220,941 | 193,920 | 149,666 |

| | AVERAGE PRICES. 1883-84. s. d. | 1882-83. s. d. | 1881-82. s. d. | 1880-81 s. d. |
|---|---|---|---|---|
| Wheat.....per qr. | 39 3 | 41 4 | 46 5 | 42 7 |
| Barley..... | 32 6 | 33 10 | 32 11 | 33 1 |
| Oats..... | 19 9 | 21 1 | 20 11 | 24 5 |

Converting quarters of wheat into hundred-weights, the total sales in the whole kingdom are estimated as follows:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....cwt. | 28,934,000 | 28,902,085 | 24,778,180 | 21,124,000 |

☞ This aggregate is arrived at by multiplying the sales in the 187 markets above by 3⅓, and that result is reduced to cwt. by multiplying it by 4⅓. This proportion between the 187 markets and the totals for the kingdom is adopted by the London grain trade and is accepted by it as producing a result approximately correct.

Annexed is a return showing the extent of the imports of cereal produce into the United Kingdom during the first 33 weeks of the season, &c.:

IMPORTS.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81 |
|---|---|---|---|---|
| Wheat.....cwt. | 33,003,467 | 41,347,042 | 38,471,211 | 35,881,141 |
| Barley..... | 10,983,157 | 11,575,067 | 9,065,034 | 8,810,862 |
| Oats..... | 7,364,231 | 9,323,340 | 5,602,442 | 5,795,261 |
| Peas..... | 1,092,970 | 1,381,942 | 1,114,063 | 1,476,734 |
| Beans..... | 1,551,605 | 1,718,308 | 1,103,718 | 1,195,216 |
| Indian corn..... | 16,615,293 | 11,041,977 | 13,504,889 | 19,712,333 |
| Flour..... | 9,443,028 | 11,283,287 | 5,817,395 | 8,370,756 |

Supplies available for consumption (33 weeks) exclusive of stocks on Sept. 1:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Imports of wheat. cwt. | 33,003,467 | 41,347,042 | 38,471,241 | 35,881,141 |
| Imports of flour..... | 9,443,028 | 11,283,287 | 5,817,395 | 8,370,756 |
| Sales of home-grown produce..... | 28,934,000 | 28,902,085 | 24,778,180 | 21,124,000 |
| Total..... | 71,380,495 | 81,532,414 | 69,067,816 | 65,375,897 |
| Av'ge price of English wheat for season..qrs. | 39s. 3d. | 41s. 4d. | 46s. 5d. | 42s. 7d. |
| Visible supply of wheat in the U. S.....bush. | 27,900,000 | 24,000,000 | 16,119,000 | ..... |
| Supply of wheat and flour afloat to U. K. quarters..... | 2,155,000 | 2,479,000 | 2,781,000 | ..... |

EXPORTS OF WHEAT AND FLOUR IN SEVEN MONTHS.

| | 1883-4. | 1882-3. | 1881-2. |
|---|---|---|---|
| Wheat.....cwt. | 450,871 | 334,886 | 392,684 |
| Flour..... | 64,813 | 101,289 | 45,954 |

## English Market Reports—Per Cable.

The daily closing quotation for securities, &c., at London and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending May 2:

| London. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Silver, per oz.....d. | 51 | 51 | 51 | 50 7/8 | 50 13/16 | 50 13/16 |
| Consols for money..... | 101 3/4 | 101 3/4 | 101 11/16 | 101 9/16 | ..... | 101 7/16 |
| Consols for account..... | 101 7/8 | 101 7/8 | 101 11/16 | 101 9/16 | ..... | 101 5/8 |
| Fr'ch rentes (in Paris) fr. | 77·40 | 77·37½ | 77·12½ | 77·95 | 78·33 | ..... |
| U. S. 4½s of 1891..... | 125 3/4 | 125 3/4 | 126 | 125 7/8 | Holiday | 125 1/2 |
| U. S. 4s of 1907..... | 115 1/8 | 115 3/8 | 115 1/4 | 115 3/8 | | 115 1/2 |
| Canadian Pacific..... | 47 3/8 | 48 3/8 | 47 7/8 | 47 5/8 | | 48 1/2 |
| Chic. Mil. & St. Paul .... | 85 7/8 | 84 3/4 | 82 3/8 | 82 3/8 | | 84 1/2 |
| Erie, common stock..... | 19 | 18 3/8 | 18 3/8 | 18 5/8 | | 19 1/8 |
| Illinois Central..... | 131 | 130 3/4 | 127 1/2 | 128 | | 129 3/4 |
| Pennsylvania..... | 61 | 60 7/8 | 60 1/8 | 60 3/8 | | 61 1/8 |
| Philadelphia & Reading. | 22 1/8 | 22 1/4 | 21 | 21 3/8 | | 21 7/8 |
| New York Central..... | 116 1/8 | 116 | 115 1/8 | 115 1/8 | | 115 7/8 |

| Liverpool. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| | s. d. | s. d. | s. d. | s. d. | s. d. | s. d. |
| Flour (ex. State)..100 lb. | 11 3 | 11 3 | 11 3 | 11 3 | 11 3 | 11 3 |
| Wheat, No. 1, wh. " | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 |
| Spring, No. 2, n " | 7 7 | 7 8 | 7 8 | 7 8 | 7 8 | 7 8 |
| Winter, South, n " | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 |
| Winter, West., n " | 7 9 | 7 9 | 7 9 | 7 9 | 7 9 | 7 9 |
| Cal., No. 1 ..... " | 8 4 | 8 5 | 8 5 | 8 3 | 8 3 | 8 3 |
| Cal., No. 2..... " | 7 8 | 7 9 | 7 9 | 7 8 | 7 8 | 7 8 |
| Corn, mix., old... " | 5 4 | 5 4 1/2 | 5 3 1/2 | 5 3 1/2 | 5 3 1/2 | 5 4 |
| Corn, mix., new.. " | 5 2 1/2 | 5 3 | 5 2 1/2 | 5 2 1/2 | 5 2 | 5 2 1/2 |
| Pork, West. mess..₱ bbl. | 68 0 | 68 0 | 68 0 | 68 0 | 68 0 | 68 0 |
| Bacon, long clear ..... | 42 6 | 42 6 | 42 6 | 42 6 | 42 6 | 42 6 |
| Beef, pr. mess, new, ₱tc. | 87 0 | 87 0 | 87 0 | 87 0 | 87 0 | 87 0 |
| Lard, prime West. ₱ cwt. | 44 0 | 44 0 | 43 6 | 43 6 | 43 6 | 44 0 |
| Cheese, Am. choice..... | 66 0 | 66 0 | 66 0 | 66 0 | 66 0 | 66 0 |

# Commercial and Miscellaneous News

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show a decrease in both dry goods and general merchandise. The total imports were $7,513,279, against $8,485,041 the preceding week and $7,867,185 two weeks previous. The exports for the week ended April 29 amounted to $5,984,831, against $5,157,159 last week and $5,018,570 two weeks previous. The following are the imports at New York for the week ending (for dry goods) April 24 and for the week ending (for general merchandise) April 25; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.

| For Week. | 1881. | 1882. | 1883. | 1884 |
|---|---|---|---|---|
| Dry goods ..... | $1,955,590 | $2,040,421 | $2,268,897 | $1,546,108 |
| Gen'l mer'dise.. | 9,682,655 | 9,158,513 | 7,441,867 | 5,967,171 |
| Total..... | $11,638,245 | $10,198,934 | $9,710,764 | $7,513,279 |
| Since Jan. 1. | | | | |
| Dry goods ..... | $41,899,791 | $50,402,722 | $47,352,439 | $44 157,554 |
| Gen'l mer'dise.. | 99,863,805 | 120,382,361 | 107,926,642 | 104,277,139 |
| Total 17 weeks. | $141,763,596 | $170,785,083 | $155,279,081 | $148,434,913 |

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending April 29, 1884, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|
| For the week... | $6,911,596 | $5,795,178 | $6 090,044 | $5 934,831 |
| Prev. reported.. | 120,200,067 | 100,190,491 | 112,287,690 | 90,478,352 |
| Total 17 weeks. | $127,111,663 | $105,985,669 | $118,377,734 | $96,413,183 |

The following table shows the exports and imports of specie at the port of New York for the week ending April 26, and since January 1, 1884, and for the corresponding periods in 1883 and 1882:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

| Gold. | Exports. | | Imports. | |
|---|---|---|---|---|
| | Week. | Since Jan. 1. | Week. | Since Jan. 1. |
| Great Britain ..... | $3,579,120 | $25,279,477 | $..... | $..... |
| France..... | 1,201,444 | 3,373,672 | 714,100 | 2,111,692 |
| Germany ..... | 652,521 | 1,331,841 | 387,410 | 652,801 |
| West Indies ..... | 258,400 | 2,121,038 | 4,548 | 109,415 |
| Mexico..... | ..... | ..... | ..... | ..... |
| South America..... | 115,500 | 409,487 | ..... | 78,446 |
| All other countries... | ..... | 400,354 | ..... | 650 |
| Total 1884..... | $5,806,985 | $32,915,869 | $1,106,058 | $2,953,004 |
| Total 1883..... | ..... | 121,250 | 7 940 | 2,722,199 |
| Total 1882..... | 250,000 | 10,926,998 | 6,036 | 458,492 |
| *Silver.* | | | | |
| Great Britain ..... | $204,200 | $1,214,494 | $..... | $1,068 |
| France..... | 27,117 | 334,847 | ..... | ..... |
| Germany..... | 6,905 | 41,034 | ..... | 37,052 |
| West Indies ..... | ..... | 21,444 | 7,427 | 199,868 |
| Mexico..... | 3,000 | 167,478 | 33,069 | 1,153,782 |
| South America..... | ..... | 41,595 | ..... | 57,674 |
| All other countries... | ..... | 78,912 | ..... | 18,521 |
| Total 1884..... | $241,222 | $4,929,804 | $40,496 | $1,467,945 |
| Total 1883..... | 254,780 | 5,443,394 | 6,331 | 1,747,099 |
| Total 1882..... | ..... | 3,679,357 | 313,285 | 1,000,534 |

Of the above imports for the week in 1884, $1,000 were American gold coin and $235 American silver coin. Of the exports during the same time $1,065,500 were American gold coin.

**Nevada & Oregon (N. G.).**—This road was sold April 17, at Reno, Nev., under mortgage, to Mr. Moran of New York, who will reorganize the company and complete the road. It now runs from Reno to Oneida, 30 miles.

—Messrs. Geo. H. Prentiss & Co. have just removed into fine and commodious offices at 49 Wall Street. This firm, besides dealing in all stocks and bonds on the New York Stock Exchange, buy and sell gas, insurance and city railway stocks and bonds. Their quotations will be found in their card in the INVESTORS' SUPPLEMENT of April 30, 1884.

—Attention is called to the removal of Messrs. G. K. Sistare's Sons to new and elegant offices at 18 Broad Street. This firm is one of the oldest in the city in town, city and county investment securities. They are also members of the New York Stock Exchange and execute orders for all the active stocks.

—The old and conservative house of Messrs. Jesup, Paton & Co. are succeeded May 1 by John Paton & Co. The senior partner of the old house, Mr. Morris K. Jesup, becomes the special partner in the new house; Mr. Alex. J. Leith retires and Mr. Benjamin Graham is admitted. Otherwise the firm remains as heretofore.

—Messrs. Winslow, Lanier & Co., bankers, give their usual monthly notice of the payment of a large number of coupons May 1, at their banking house, 26 Nassau Street.

—The following office changes occurring May 1 among subscribers of the CHRONICLE are noticed:

Morton, Bliss & Co., to 28 Nassau Street.
Kuhn, Loeb & Co., to 30 Nassau Street.
John Munroe & Co., to 32 Nassau Street.
Mutual Life Insurance Co. to 34 Nassau Street.
Hanover Fire Insurance Co. to 40 Nassau Street.
Jesse Young to 34 Nassau Street.
A. Campbell & Co. to 17 Nassau Street.
Randal H. Foote to 17 Nassau Street.
E. S. Larcher to 21 Nassau Street.
Brooklyn Life Insurance Co. to 17 Nassau Street.
Spencer Trask & Co., to 16 and 18 Broad Street.
G. K. Sistare's Sons to 16 Broad Street.
Durant, Marsh & Co., to 18 Broad Street.
Henry Clews & Co. to 13 Broad Street.
Charles Head & Co. to 17 Broad Street.
E. Morrison to 15 Broad Street.
Van Dyck & Williams to 15 Broad Street.
J. Molter to 36 Broad Street.
Gilder & Farr to 31 and 33 Broad Street.
C. J. Turner & Co. to 16 and 18 Broad Street.
John F. Zebley, Jr., to 15 Broad Street.
Draper & Baldwin to 56 Broadway.
Alley, Dowd & Field to 70 Broadway.
Vyse & Son to 56 Broadway.
Sawyer, Wallace & Co. to 18 Broadway.
Tweedy, Imbrie & Co. to 2 Wall Street.
Silberman & Joseph, 15 Wall Street.
Geo. H. Prentiss & Co. to 49 Wall Street.
A. E. Hachfield to 6 Wall Street.
H. P. Goldschmidt & Co. to 53 Exchange Place.
C. E Smith to 16 Exchange Place.
Harriot & Noyes to 53 Exchange Place.
Commercial Union Insurance Company to 46 Pine Street.
Jas. F. Wenman & Co. to 113 Pearl Street.
Rutter, Carver & Parker to 42 New Street.
W. C. Dornin to 5 New Street.

**Auction Sales.**—The following, seldom or never sold at the Stock Exchange, were sold at auction this week by Messrs. Adrian H. Muller & Son:

*Shares.*
400 2d Avenue RR ..... 200
200 Homestake Mining Co..$8 p. s.
50 Bank of North America ..193
100 Hanover National Bank..157¼
447 California Pacific RR. Co. 2
100 Chic. & Atl. RR. ben. st'k. 10
200 Lehigh & Wilkesb. Coal Co. 8⅜
250 Iron St'mb't Co.(hyp'th'd). 14¾
30 Park Bank ..... 168¼@168½
100 Merchants' Exch. Bank . 94
10 Hanover National Bank 158
75 Pacific Bank ..... 165
120 Citizens' Bank ..... 124
49 Importers' & Traders' Bk.270
16 Phenix Bank..... 107
5 Hanover National Bank..157
7 Bank of America.....170

*Shares.*
50 Park Bank ..... 168½
6 New York Gas-Light Co. .160
25 2d Avenue RR Co ..... 200½
27 Union Ferry Co. (ex. div.)165
10 Union Ferry Co. (ex. div.)162½
161 Lateme Gold Quartz Co. Lot $2
1,000 Atl. & Pac. RR. Co..... 4
2,350 Star Grove Sil. Min. Co. Lot $2

*Bonds.*
$5,000 Den. & Rio G. RR. 7s, Consol'n Bonds (Unlisted) . 53
$50,000 Bos. Har. & Erie RR. 1st 7s ..... 13¼@13⅜
$10,000 N. Y. v Gr'n'w'd Lake RR. 2d mort.. incomes..... 4
$8,000 Buff. Brad'd & Pitts. RR. Co. 7s..... 100½

# The Bankers' Gazette.

## DIVIDENDS.

The following dividends have recently been announced:

| Name of Company. | Per Cent. | When Payable. | Books Closed. (Days inclusive.) |
|---|---|---|---|
| **Railroads.** | | | |
| Central of New Jersey (quar.) .... | 1½ | June 2 | May 13 to June 2 |
| Chic. & Alton (quar.) com. and pf. | $2 | June 2 | May 11 to ——— |
| Nashua & Lowell..... | 3½ | May 1 | April 27 to ——— |
| Pennsylvania (2 p. c. is convert.). | 4 | May 29 | May 1 to ——— |
| **Banks.** | | | |
| Nassau..... | 4 | May 10 | May 1 to May 11 |
| Union National..... | 5 | May 1 | April 23 to April 30 |
| **Miscellaneous.** | | | |
| RR. Equipment stock..... | 2½ | May 1 | ..... |

NEW YORK, FRIDAY, MAY 2, 1884—5 P.M.

**The Money Market and Financial Situation.**—A week ago we referred to the general movement on the part of manufacturers in all parts of the country, and in almost every line of industry, to reduce the cost of producing their goods by reducing the wages of operatives, thus accepting the current low prices of commodities as comparatively permanent, and thus also requiring the railroads to prepare to accept the lower rates of transportation that the changed conditions have forced upon them, making a corresponding reduction in the cost of operating. This latter reduction is now in progress on many railroads, some of which are making contracts for the year for coal at prices which will reduce the cost of fuel 10 per cent. The Union Pacific Railroad also gives notice to its employes of a reduction in wages and salaries on May 1st, which will average probably 11 per cent of all salaries and wages paid, and of course salaries constitute one of the main items in the cost of operating a road. If, now, allowance be made for the lower cost of all materials, supplies, &c., it will be seen that we have here the means of very materially decreasing the ratio of expenses to earnings, which later on may make itself apparent in more favorable returns of net earnings.

The movement of grain from the producers' hands to the primary markets in the principal Western cities is steadily diminishing, and the eastward movement of products also diminished during the latter part of the past month. The exports for the week to April 26 had not yet begun to show the effects of the speculative rise in the prices of wheat in this country, and showed a slight increase over the preceding week. But the fact that the price of wheat has been advanced 10 cents per bushel here, and has been met by little or no advance in the foreign markets, shows that the American markets have got so far away from the foreign that exports must again be expected to decline.

The advancing tendency of rates of interest in the New York market, though not manifest in any very important change in the quotations, has still had a decided effect on the foreign exchanges. Money is now so superabundant in London and on the Continent that the slight hardening tendency here has been sufficient to cause a reduction of ½c. on the £ on sterling exchange, which brings it to figures where there is scarcely any profit in making shipments. The total exports of gold in the week from Friday the 25th to Friday, May 2, were $3,836,144, and about $700,000 more has been engaged for shipment to-morrow.

Money on call on stock collaterals in the last week has ranged from 1½ to 5 per cent, the great bulk of the transactions, however, being made at 2½ to 3. This is an advance averaging about 1 per cent over the range of the several previous weeks, but it has been made more by an increasing disposition of lenders to advance the rates, in view of the possibility of a diminished supply later on, than from any immediate decrease or any increase of demand. Money is also still moving to this city from the interior, the domestic exchanges in all the Western and Southern cities being in favor of New York, and the prospect is fair of a continued good supply. Nevertheless there is less disposition to make time loans at low rates. There is no more 3½ per cent time money, though loans on dividend stocks can yet be had at 4 per cent. Discount rates for mercantile paper remain unchanged at 4 and 4½ for endorsed paper for 2 and 4 months and 5 and 5½ for single names.

The weekly statement of the Bank of England showed a loss of £1,828 in specie and a reduction in the reserve to 48½ per cent from 49 per cent last week. The Bank of France gained 4,439,000 francs in gold and 1,439,000 francs in silver. The Bank of Germany gained 12,943,000 marks in specie.

The following table shows the changes from the previous week and a comparison with the two preceding years in the averages of the New York Clearing House banks.

| | 1884. *April 26.* | *Differ'nces fr'm previous week.* | 1883. *April 28.* | 1882. *April 29.* |
|---|---|---|---|---|
| Loans and dis. | $343,355,500 | Dec. $3,969,100 | $312,895,000 | $310,989,100 |
| Specie ..... | 58,215,300 | Dec. 2,535,100 | 53,736,8[illegible] | 65,98[illegible],900 |
| Circulation... | 14,493,800 | Inc. 3[illegible],500 | 16,312,40[illegible] | 18,942,5[illegible]0 |
| Net deposits . | 335,[illegible]84,0[illegible]0 | Dec. 4,977,300 | 289,922,400 | 297,259,8[illegible]0 |
| Legal tenders | 28,125,5[illegible]0 | Inc. 1,144,000 | 19,639,00[illegible] | 19,218,4[illegible]0 |
| Legal reserve. | $83,921,000 | Dec. $1,244,325 | $72,180,6[illegible]0 | $74,312,7[illegible]0 |
| Reserve held | 86,340,800 | Dec. 1,391,100 | 73,375,800 | 85,208,300 |
| Surplus ..... | $2,419,800 | Dec. $146,775 | $895,200 | $10,895,600 |

**Exchange.**—The market for sterling has kept rather firm all the past week, and the supply of commercial bills has been very light. Nevertheless, in view of the hardening tendency in the money market here and the extremely easy money in London, the posted rates for sterling were reduced on Thursday ½ cent on the £, to 4 88 and 4 90. The rates for actual business at the same time were reduced as follows, viz.: Sixty days, 4 87¼@4 87½; demand, 4 89¼@4 89½; cables, 4 89¾. Commercial bills sold at 4 85½@4 86½.

**United States Bonds.**—Government bonds have been a little more active this week at fractionally lower prices.

The closing prices at the N. Y. Board have been as follows:

| | *Interest Periods.* | *Apl. 26.* | *Apl. 28.* | *Apl. 29.* | *Apl. 30.* | *May 1.* | *May 2.* |
|---|---|---|---|---|---|---|---|
| 4½s, 1891.....reg. | Q.-Mar. | 113[illegible] | *113[illegible] | *113[illegible] | 11[illegible] | *x12[illegible] | 112[illegible] |
| 4½s, 1891.....coup. | Q.-Mar. | *113[illegible] | *113[illegible] | 11[illegible] | *113[illegible] | *113[illegible] | 115¼ |
| 4s, 1907.....reg. | Q.-Jan. | *123[illegible] | *123[illegible] | 123[illegible] | *123[illegible] | *123[illegible] | 123[illegible] |
| 4s, 1907.....coup. | Q.-Jan. | *125[illegible] | 123[illegible] | 123[illegible] | 123½ | 123¼ | 123 |
| 3s, option U. S....reg. | Q.-Feb. | 100[illegible] | *100[illegible] | *100[illegible] | *100[illegible] | *100[illegible] | *100[illegible] |
| 6s, cur'cy, '95....reg. | J. & J. | *129 | *129 | *129 | *129 | *129 | *129 |
| 6s, cur'cy, '96....reg. | J. & J. | *131 | *131 | *131 | *131 | *131 | *131 |
| 6s, cur'cy, '97....reg. | J. & J. | *133 | *133 | *133 | *133 | *133 | *133 |
| 6s, cur'cy, '98....reg. | J. & J. | *136 | *136 | *136 | *136 | *136 | *136 |
| 6s, cur'cy, '99....reg. | J. & J. | *138 | *138 | *138 | *138 | *138 | *138 |

* This is the price bid at the morning board; no *sale* was made.

**U. S. Sub-Treasury.**—The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

| *Date.* | *Receipts.* | *Payments.* | *Balances.* | |
|---|---|---|---|---|
| | | | *Coin.* | *Currency.* |
| | $ | $ | $ | $ |
| Apl. 26.. | 1,101,628 58 | 961,122 21 | 128,871,726 01 | 10,569,174 47 |
| " 28.. | 1,[illegible]63,560 59 | 1,306,923 65 | 12[illegible],020,817 39 | 10,676,720 05 |
| " 29.. | 2,699,047 78 | *2,119,088 37 | 129,[illegible]11,785 10 | 10,665,711 75 |
| " 30.. | 1,239,567 01 | 960,429 22 | 129,732,279 24 | 10,824,355 40 |
| May 1.. | 1,[illegible]49,590 06 | 1,323,959 18 | 12[illegible],591,712 07 | 10,690,562 45 |
| " 2.. | 1,419,502 32 | 1,922,475 12 | 129,115,730 90 | 10,633,570 82 |
| Total .. | 9,072,836 34 | 8,594,297 55 | ..... | ..... |

* Includes $326,000 gold certificates taken out of cash.

**State and Railroad Bonds.**—There was more business in the market for railroad bonds in the last week than in any of the three preceding weeks, and the fluctuations of prices have been greater, with the result a general decline, which in some cases in the early part of the week was very large, though partly recovered within the last day or two. The wide range of the fluctuations for the week is shown below, viz.: Burlington Cedar Rapids & Northern firsts at 103, 104, 103⅝; Burlington & Quincy debenture 5s at 97½, 98¼, 98 and ex interest 95½; Canada Southern firsts at 100¾, 99¾, 100; Chesapeake & Ohio firsts, series B, at 103½, 104, 103⅝ and ex interest 100¾@100½; do. currency 6s at 52¼, 53, 51½; Denver & Rio Grande firsts at 106, 102 and ex interest at 92½, 94½; do. consols at 70½, 60, 64, 62¾; Rio Grande Western firsts at 52, 43¾, 48; East Tennessee incomes at 25¼, 25, 28¼, 28; Evansville & Terre Haute 6s at 99½, 98; Erie second consols at 83¼, 83¾, 82, 84, 83½; Fort Worth & Denver City firsts at 65, 68¾; International & Great Northern 6s at 85½, 84, 84½; Kansas & Texas general mortgage 6s at 79¾, 75½, 77; Metropolitan firsts at 106½, 105; do. seconds at 96½, 97¾, 96⅞; Northern Pacific firsts at 102¾, 104¼, 104; Ohio Central firsts at 68, 63; do. Incomes at 9½, 6; Oregon Short Line 6s at 89, 86⅞, 87; Oregon & Trans-Continental firsts at 73, and ex interest at 70, 69¾, 73; Texas & Pacific land grant Incomes at 46, 44, 46, 45; do. Rio Grande division firsts at 69, 64, 67, 65½; Wabash general mortgage 6s at 48½, 44, 47½; Oregon Improvement firsts at 64, 65; New York West Shore & Buffalo 5s at 51, 50, 54, 52¾, 54¼, 53½.

State issues were extremely dull throughout the week and prices were slightly lower. Sales included Louisiana Consols at 77, Tennessee mixed at 42, do Compromise at 47¾, 47½, and Arkansas 6s funded at 15¼, 14.

**Railroad and Miscellaneous Stocks.**—The general course of the stock market in the last week, like that of the several previous weeks, has been toward lower prices, and many of the leading speculative stocks touched lower figures in the last few days than they have touched before for many years. The main causes for this decline are the competition, and consequent reduction in rates of freights and fares on railways, and of the charges for messages on telegraph lines. Among the railroads in the Trunk Line Pool, competition has reduced freights between Chicago and St. Louis and New York to where there is no profit in doing the work. The struggle between the Union Pacific and its tripartite allies and the Burlington & Quincy remains undecided yet. The association of Trans-Continental roads for the maintenance of rates appears also to be in danger of dissolution, and some of the features of the market in the last week have indicated the probability of a struggle between various Trans-Continental interests for the control of the Oregon Railway & Navigation Co.'s lines. The decline in prices has been increased and prolonged by the temper of some of the most prominent operators who have been on the bear side of the market, and Mr. Gould has the reputation of having been a heavy seller of stocks. An incident of the continued decline was the suspension on Wednesday of Mr. James R. Keene, who was unable to take the stocks tendered to him on his outstanding puts. Pretty nearly the whole market is lower than a week ago, but Union Pacific, Central Pacific and Western Union Telegraph have sustained the largest depreciation, amounting for the week to 6@9 points. About the only stocks that have advanced are those of the Northern Pacific system, which are higher on large earnings. Delaware Lackawanna & Western has been very firmly held, and closes ½ higher than last Friday.

## NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING MAY 2, AND SINCE JAN. 1, 1884.

| STOCKS. | HIGHEST AND LOWEST PRICES. Saturday, April 26. | Monday, April 28. | Tuesday, April 29. | Wednesday, April 30. | Thursday, May 1 | Friday, May 2. | Sales of the Week (Shares). | Range Since Jan. 1, 1884. Lowest. | Highest. | For Full Year 1883. Low. | High |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **RAILROADS.** | | | | | | | | | | | |
| Albany & Susquehanna | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ... | 132 Jan. 7 | 135 Jan. 30 | 127 | 135 |
| Atchison Topeka & Santa Fe | ..... ..... | 76¼ 76¼ | 76 76 | 76⅝ 76⅝ | ..... ..... | ..... ..... | 220 | 76 Apr. 29 | 80¾ Jan. 7 | 74⅝ | 81⅜ |
| Boston & N. Y. Air Line pref. | ..... ..... | 82½ 82½ | 82½ 82½ | ..... ..... | ..... ..... | ..... ..... | 110 | 80½ Mar. 27 | 83¾ Mar. 13 | 78 | 84⅜ |
| Burlington Ced. Rapids & No | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 60 60 | ..... ..... | 7 | 60 Mar. 1 | 80 Jan. 10 | 75 | 86 |
| Canadian Pacific | 45¼ 47 | 46⅝ 47½ | 45⅝ 47 | 46 46½ | 46¾ 47½ | 47 47½ | 16,625 | 45¼ Apr. 29 | 58¼ Jan. 18 | 48⅞ | 65⅛ |
| Canada Southern | 47 48¼ | 46½ 48 | 47 47¼ | 46⅞ 47⅜ | 46¼ 47¼ | 45¼ 46⅝ | 10,455 | 45⅛ May 2 | 57⅝ Feb. 11 | 47¼ | 71⅜ |
| Central of New Jersey | 79 80⅞ | 79½ 80 | 77¼ 81 | 79 81 | 78⅜ 80 | 78⅝ 79⅜ | 50,755 | 76¼ Apr. 28 | 90 Jan. 11 | 78⅛ | 90 |
| Central Pacific | 55⅜ 56⅛ | 54¼ 55⅜ | 50 54½ | 49¼ 51¼ | 49¼ 52 | 49½ 50½ | 46,520 | 46½ May 2 | 67¼ Jan. 10 | 51 | 88 |
| Chesapeake & Ohio | *11 12 | 10 10 | *10 12 | 10⅜ 10⅜ | 10 12 | *10⅜ 11 | 325 | 10 Apr. 23 | 15 Jan. 2 | 13 | 21⅜ |
| Do 1st pref. | *21 22 | 21 21 | 21 21 | 20¾ 21 | 21¾ 21¾ | 21 21 | 705 | 20¾ Apr. 30 | 28 Feb. 11 | 23 | 37⅜ |
| Do 2d pref. | *14 16 | *14 16 | *14 17 | 14 14 | *13 16 | *14 14½ | 100 | 14 Apr. 30 | 17 Jan. 7 | 14½ | 27 |
| Chicago & Alton | 136¼ 137 | 136½ 136½ | 136⅝ 136¾ | 137½ 137½ | 137 138 | 139½ 139½ | 938 | 134½ Feb. 27 | 140¾ Feb. 5 | 94 | 137¼ |
| Chicago Burlington & Quincy | 120¾ 121½ | 120 121¼ | 120⅝ 120¾ | 120½ 121¼ | 121½ 123 | 121⅝ 122⅝ | 11,456 | 118½ Jan. 21 | 127¾ Feb. 16 | 115⅜ | 129⅝ |
| Chicago Milwaukee & St. Paul | 82 84 | 80⅞ 82⅞ | 80¾ 82¼ | 81½ 83¼ | 82⅛ 84 | 81⅜ 83 | 331,764 | 80⅛ Apr. 28 | 94½ Jan. 3 | 91⅝ | 107½ |
| Do pref. | 113 113 | 112½ 113⅝ | 111¾ 112 | 112¼ 112½ | 113 113 | 953 | 113¼ Apr. 29 | 119 Feb. 16 | 115 | 122¾ |
| Chicago & Northwestern | 111⅝ 114⅛ | 110⅝ 112¾ | 111 112⅝ | 111⅜ 113⅛ | 112 113⅞ | 111⅝ 112¾ | 97,878 | 110⅞ Apr. 28 | 124 Feb. 12 | 115¼ | 140¼ |
| Do pref. | 140½ 141¼ | 140½ 141 | 141 142 | 140½ 141½ | 142 142 | 140½ 141 | 2,564 | 140 Apr. 3 | 159½ Feb. 12 | 133 | 157 |
| Chicago Rock Island & Pacific | 118¾ 119⅝ | 117½ 118¼ | 117¾ 118 | 118¼ 118⅝ | 118½ 118½ | 118¼ 119 | 5,958 | 115⅜ Jan. 21 | 126¾ Feb. 11 | 116⅜ | 127¼ |
| Chicago St. Louis & Pittsburg | *9 10 | *9 10 | *9 10 | *9 10 | *9 10 | *9 10 | ... | 9 Mar. 27 | 13¼ Jan. 5 | 10¾ | 22 |
| Do pref. | *26 28 | *26 28 | *26 28 | 26 26 | *25 28 | *25 28 | 100 | 25 Mar. 27 | 35 Jan. 11 | 33 | 57⅜ |
| Chicago St. Paul Minn. & Om | 31¼ 31¾ | 30¾ 31¼ | 30¼ 31 | 30½ 31¼ | 31½ 32 | 30¾ 31¼ | 4,561 | 27½ Jan. 21 | 34½ Jan. 3 | 30 | 55 |
| Do pref. | 92½ 91⅞ | 92¾ 93¾ | 92½ 93¼ | 93 93¼ | 93½ 94½ | 92⅝ 93¾ | 16,195 | 88¼ Jan. 21 | 96¼ Feb. 11 | 91 | 113¼ |
| Cleveland Col. Cinn. & Ind. | 51 57 | 53½ 54¼ | 51½ 52½ | 52 53 | *52 ..... | 52 52 | 2,450 | 51½ Apr. 29 | 69½ Mar. 14 | 54 | 84 |
| Cleveland & Pittsburg, guar. | ..... ..... | 140 140 | 140 140 | ..... ..... | ..... ..... | ..... ..... | 40 | 138 Feb. 23 | 141 Apr. 1 | 124½ | 142 |
| Columbus Chic. & Ind. Cent. | | | | | | | | 1 Feb. 14 | 2 Jan. 17 | 1½ | 7¼ |
| Delaware Lackawanna & West. | 117¼ 118⅜ | 116½ 117¾ | 116¾ 117⅜ | 116⅞ 119⅛ | 117¾ 119⅜ | 117⅝ 118⅜ | 361,232 | 114¼ Jan. 17 | 133⅛ Mar. 1 | 111½ | 131½ |
| Denver & Rio Grande | 13¾ 14⅜ | 13½ 13⅞ | 10⅝ 12¾ | 11 12⅝ | 11 13⅜ | 12 13 | 24,031 | 10⅝ Apr. 29 | 25⅝ Jan. 3 | 21½ | 51½ |
| East Tennessee Va. & Ga. | 6¼ 6¾ | 6¼ 6¼ | 6⅝ 6⅝ | 6⅜ 6⅜ | 6⅜ 6⅝ | 6⅜ 6⅛ | 1,400 | 5½ Jan. 22 | 8¼ Feb. 15 | 4½ | 11⅝ |
| Do pref. | ..... ..... | 11 11 | *10½ 11½ | 11 11 | ..... ..... | *11 12 | 800 | 10¾ Jan. 17 | 14½ Feb. 15 | 11¼ | 23 |
| Evansville & Terre Haute | 38 38 | *35 40 | ..... ..... | *35 40 | *35 38 | 37 37 | 300 | 37 May 2 | 51 Jan. 7 | 45 | 75 |
| Green Bay Winona & St. Paul | 6¼ 6¼ | *5 6½ | *5 6¼ | *5 6¼ | *5 6¼ | *5 6½ | 100 | 5 Jan. 26 | 8⅜ Feb. 8 | 5 | 10⅞ |
| Harlem | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 192 Mar. 12 | 200 Mar. 18 | 190 | 200 |
| Houston & Texas Central | *38 42 | *38 42 | *38 42 | *37 42 | *38 41 | *37 41 | 10 | 40 Apr. 17 | 51 Jan. 4 | 50 | 82½ |
| Illinois Central | 128 128⅝ | 126½ 127¾ | 125½ 126¼ | 125½ 127½ | 127 127½ | 128 128¾ | 7,865 | 125½ Apr. 29 | 140 Feb. 13 | 124 | 148 |
| Do leased line 4 p.c. | ..... ..... | *84¾ ..... | 85 85 | *84 ..... | ..... ..... | 84½ 84½ | 54 | 81½ Jan. 11 | 86 Mar. 6 | 77 | 84¼ |
| Indiana Bloomington & West'n | ..... ..... | 15 15¾ | 15 15½ | 15¼ 15¼ | 15¼ 15¼ | 15¼ 16 | 4,124 | 15 Jan. 21 | 20¼ Jan. 5 | 17½ | 35½ |
| Lake Erie & Western | 15¼ 15½ | *14½ 15½ | ..... ..... | *14 15 | 15 15 | *14 15 | 300 | 15 Apr. 21 | 19¾ Jan. 7 | 13½ | 33¼ |
| Lake Shore | 95 96⅜ | 94⅞ 95¾ | 95 96⅜ | 95⅛ 96⅞ | 96⅛ 97⅜ | 95¼ 96¼ | 114,991 | 93⅛ Jan. 17 | 104¾ Mar. 4 | 92⅜ | 114⅞ |
| Long Island | 73¾ 73¾ | 74¼ 74½ | 70 70 | 73 73 | 72 72 | 72½ 72½ | 1,325 | 65 Jan. 3 | 78¼ Mar. 15 | 58 | 86⅜ |
| Louisville & Nashville | 46¾ 47 | 46 46¾ | 45½ 46¾ | 44⅜ 46¼ | 45½ 46½ | 45¼ 46 | 52,815 | 42¾ Jan. 21 | 51⅜ Mar. 4 | 40⅝ | 58½ |
| Louisville New Albany & Chic. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 17½ Mar. 10 | 35 Jan. 4 | 30 | 68 |
| Manhattan Elevated | 49 50 | *..... 51 | 46½ 46¾ | 45 48 | 47½ 48 | 48 51 | 2,745 | 40 Jan. 22 | 59 Feb. 25 | 38 | 53⅝ |
| Do 1st pref. | *90 ..... | *90 95 | 93 93 | *..... 93½ | *90 92½ | *90 94 | 100 | 82 Jan. 21 | 93½ Apr. 7 | 80 | 90 |
| Do common. | *..... 52 | *..... 52 | *46 52 | *..... 52 | *40 52 | *45 52 | ..... | 42 Jan. 23 | 59½ Mar. 17 | 38 | 53 |
| Manhattan Beach Co. | ..... ..... | 24 24 | ..... ..... | 19 19 | 19½ 20 | ..... ..... | 1,110 | 15 Jan. 3 | 24 Mar. 18 | 12½ | 30⅜ |
| Memphis & Charleston | 35¼ 35½ | ..... ..... | 36 36 | 36 36 | 36 37 | ..... ..... | 3,900 | 32 Jan. 19 | 40 Jan. 11 | 32 | 55 |
| Metropolitan Elevated | 102 102 | 102 102 | 101 101 | *101½ 102½ | 101½ 101½ | 101 101 | 1,200 | 90 Jan. 8 | 105 Apr. 15 | 76 | 95½ |
| Michigan Central | 85 85 | 84 84 | 83 83½ | 81½ 83 | 82 82 | 79 80 | 2,760 | 79 May 2 | 91½ Mar. 4 | 77 | 100⅛ |
| Milwaukee L. Sh. & Western. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 10 Feb. 11 | 16 Jan. 7 | 10 | 18 |
| Do pref. | *..... 40 | 37 37 | ..... ..... | 36 37 | ..... ..... | 37 37 | 525 | 33⅛ Jan. 24 | 44 Apr. 10 | 35 | 48½ |
| Minneapolis & St. Louis | *14 15 | ..... ..... | ..... ..... | 13½ 13½ | *13 14 | 13 13 | 200 | 13 May 2 | 18½ Jan. 7 | 10¾ | 30¾ |
| Do pref. | *29 31 | ..... ..... | 27½ 27½ | 27½ 27½ | 27½ 27½ | ..... ..... | 550 | 27½ Apr. 29 | 36½ Feb. 11 | 33 | 68½ |
| Missouri Kansas & Texas | 15¼ 16¼ | 14¼ 15⅝ | 13⅝ 14⅝ | 14⅜ 15¼ | 14¾ 15¾ | 14⅞ 15½ | 29,730 | 13⅝ Apr. 29 | 23¼ Jan. 5 | 19½ | 34⅞ |
| Missouri Pacific | 81¼ 82 | 80½ 81⅞ | 79 81½ | 79 82 | 80 82 | 79⅝ 81 | 157,370 | 79 Apr. 29 | 95 Feb. 11 | 86 | 106⅞ |
| Mobile & Ohio | *11½ 12½ | *11 12 | ..... ..... | 11 11½ | *11 12 | ..... ..... | 200 | 8½ Jan. 25 | 13¾ Mar. 24 | 10 | 19½ |
| Morris & Essex | 125 125 | *125 126 | *125 126 | ..... ..... | *124¾ 126 | *124¾ 126 | 5 | 121½ Jan. 22 | 127 Jan. 29 | 120 | 129¼ |
| Nashville Chattanooga & St. L. | *52 54 | 52 52 | ..... ..... | 51 51 | 50 50½ | ..... 50 | 800 | 46 Jan. 19 | 58 Mar. 14 | 50½ | 64⅞ |
| New York Central & Hudson. | 113½ 114¼ | 113¼ 113½ | 113½ 113⅝ | 113 113½ | 113¼ 114½ | 113¼ 114 | 16,199 | 110⅞ Jan. 17 | 122 Mar. 13 | 111½ | 129⅛ |
| New York Chic. & St. Louis | 7½ 7⅜ | 7½ 7½ | 7¾ 7¾ | 7⅛ 7⅛ | 7⅜ 7½ | 7⅜ 7⅝ | 1,480 | 7¼ Apr. 30 | 10⅜ Feb. 15 | 7 | 15½ |
| Do pref. | *15½ 16½ | *15½ ..... | *15½ ..... | ..... ..... | 16 16 | *15½ ..... | 100 | 15¼ Apr. 16 | 20¾ Feb. 14 | 13¾ | 35 |
| New York Elevated | *105 125 | 125 125 | *105 130 | *105 130 | *105 130 | *105 130 | 100 | 125 Apr. 28 | 125 Apr. 28 | 90 | 105 |
| New York Lack. & Western | 91⅛ 92⅛ | *90¾ 92 | 90½ 91 | ..... ..... | *90½ 92 | 92 92 | 900 | 85 Jan. 16 | 94½ Apr. 12 | 83¾ | 89½ |
| New York Lake Erie & West'n | 17⅞ 18⅞ | 18 18½ | 17⅝ 18⅜ | 17⅞ 18½ | 18⅛ 18⅞ | 18⅜ 18½ | 50,170 | 17⅜ Apr. 21 | 28⅜ Jan. 5 | 26⅞ | 40⅞ |
| Do pref. | 52 52 | 49 50½ | 47¾ 48 | 47½ 48 | 48½ 48¾ | 50 50 | 1,925 | 47½ Apr. 30 | 71 Mar. 3 | 72 | 83 |
| New York & New England | 14 15 | 14¼ 14¼ | ..... ..... | ..... ..... | 13½ 13½ | 13½ 13½ | 950 | 12 Mar. 7 | 17½ Apr. 4 | 17½ | 52¼ |
| New York New Haven & Hart. | ..... ..... | 182 182 | ..... ..... | ..... ..... | 184 184 | ..... ..... | 153 | 176 Jan. 15 | 184 May 1 | 169 | 183 |
| New York Ontario & Western. | 8 8¼ | 8¼ 8⅛ | *8¼ ..... | 8¼ 8⅜ | 8⅜ 8½ | 9¼ 9½ | 1,185 | 8 Apr. 26 | 16½ Jan. 7 | 15⅝ | 29⅜ |
| New York Susq. & Western | 4 4 | ..... ..... | 4½ 4½ | ..... ..... | ..... ..... | *4 5 | 400 | 3⅞ Jan. 24 | 6 Feb. 28 | 4⅞ | 8⅜ |
| Do pref. | 14 14 | ..... ..... | 14 14 | ..... ..... | ..... ..... | *13 15 | 250 | 13 Jan. 18 | 18¼ Feb. 16 | 14 | 21⅜ |
| Norfolk & Western | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 10 Jan. 29 | 11 Feb. 25 | 10 | 18 |
| Do pref. | ..... ..... | 38 38 | 38 38 | ..... ..... | ..... ..... | ..... ..... | 300 | 35¾ Feb. 7 | 42 Feb. 15 | 32 | 49¾ |
| Northern Pacific | 21¼ 21⅜ | 21¼ 21⅜ | 21 21⅜ | 21⅜ 22 | 22 23¾ | 22¼ 23¼ | 14,705 | 18¾ Jan. 26 | 27 Jan. 7 | 23⅛ | 53⅛ |
| Do pref. | 46⅞ 47⅜ | 46⅞ 47⅜ | 47 47⅝ | 47 49⅛ | 48¼ 50¾ | 49 52¼ | 129,261 | 40½ Jan. 23 | 57⅝ Jan. 7 | 49¾ | 90⅝ |
| Ohio Central | ..... ..... | 2⅜ 2⅜ | 2½ 2⅝ | 2½ 2⅝ | 2⅜ 2¾ | 2½ 2¾ | 2,325 | 2 Apr. 19 | 3⅛ Jan. 7 | 2 | 14¼ |
| Ohio & Mississippi | ..... ..... | ..... ..... | 16⅜ 19⅜ | 19½ 19½ | 20 20¼ | 20½ 21 | 2,480 | 16⅜ Apr. 29 | 25⅞ Mar. 17 | 21 | 36⅜ |
| Ohio Southern | ..... ..... | ..... ..... | 7¼ 7¼ | ..... ..... | ..... ..... | ..... ..... | 400 | 7 Jan. 2 | 9 Mar. 19 | 7 | 14⅝ |
| Oregon Short Line | ..... ..... | ..... ..... | 15 15⅞ | ..... ..... | ..... ..... | 15 15 | 135 | 15 Jan. 11 | 24 Mar. 22 | 19 | 32 |
| Oregon & Trans-Continental | 16⅛ 18¼ | 15⅞ 17¼ | 16¾ 17¾ | 16⅞ 18⅜ | 17½ 19⅛ | 17½ 19¼ | 107,511 | 15⅛ Apr. 24 | 34⅝ Jan. 7 | 29¼ | 89 |
| Peoria Decatur & Evansville | *14½ 15¼ | 14⅜ 14⅜ | 14½ 14½ | 14⅜ 14⅝ | *14½ 15½ | 14⅜ 14¾ | 1,000 | 13 Jan. 21 | 17 Feb. 4 | 12 | 28 |
| Philadelphia & Reading | 42¼ 43⅝ | 41¼ 43⅜ | 41⅜ 44⅛ | 42¾ 44¼ | 42 44 | 42 43 | 286,600 | 41⅜ Apr. 29 | 60⅜ Feb. 23 | 46¼ | 61⅞ |
| Pittsburg Ft. Wayne & Chic. | 130 130 | 128¾ 129⅞ | ..... ..... | 130 130 | 128¾ 128¾ | ..... ..... | 176 | 128¼ Mar. 29 | 135 Apr. 14 | 129¼ | 138 |
| Rich. & Allegh., st'k trust ctf's. | ..... ..... | 3 3 | 3 3 | ..... ..... | ..... ..... | ..... ..... | 300 | 3 Apr. 28 | 5 Jan. 11 | 4 | 15½ |
| Richmond & Danville | ..... ..... | ..... ..... | ..... ..... | 52½ 52½ | ..... ..... | 52½ 52½ | 400 | 52 Apr. 25 | 61 Feb. 14 | 47 | 72 |
| Richmond & West P't Term'l. | ..... ..... | ..... ..... | ..... ..... | 25½ 25¾ | ..... ..... | 26 26 | 400 | 25½ Apr. 30 | 32 Feb. 15 | 21 | 39 |
| Rochester & Pittsburg | 9¾ 9¾ | 9¼ 9¾ | 9⅜ 9¾ | 9¼ 9½ | 9 9⅜ | 9 9⅛ | 5,810 | 8⅜ Apr. 15 | 16⅛ Feb. 4 | 14 | 23 |
| Rome Watertown & Ogdensb. | ..... ..... | *20 24 | ..... ..... | *20 24 | *20 24 | ..... ..... | ..... | 19¾ Jan. 7 | 24 Mar. 21 | 15 | 34 |
| St. Louis Alton & Terre Haute | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 40 Jan. 15 | 50 Mar. 17 | 35 | 85 |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 88 Jan. 3 | 96 Feb. 5 | 80 | 103 |
| St. Louis & San Francisco | *24 26 | *24 27 | 23 24½ | *..... 26 | *22 26 | *22 24½ | 200 | 20 Jan. 16 | 27 Mar. 18 | 20½ | 36¼ |
| Do pref. | *45 48½ | *45 48½ | 45 45 | 43 43½ | 44 44 | *43 46 | 900 | 37½ Jan. 26 | 50 Mar. 18 | 40 | 59½ |
| Do 1st pref. | *89½ ..... | 89½ 89½ | *88 90 | 88 88 | 88 88 | 88 93 | 695 | 84½ Jan. 31 | 96½ Apr. 10 | 87 | 100⅛ |
| St. Paul & Duluth | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 25 Mar. 11 | 32¾ Jan. 9 | 33 | 40⅞ |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 86 Apr. 12 | 90 Jan. 26 | 90 | 97¾ |
| St. Paul Minneap. & Manitoba | 91⅞ 92¼ | 90½ 91½ | 90½ 91½ | 92 92 | 91¾ 93 | 91⅝ 92⅜ | 3,700 | 84 Jan. 2 | 99 Jan. 7 | 94 | 169½ |
| Texas & Pacific | 15 16 | 14¼ 15½ | 14 14⅝ | 14 15 | 14½ 15⅜ | 14⅜ 15⅛ | 32,400 | 14 Apr. 29 | 22⅜ Feb. 11 | 17⅛ | 43 |
| Union Pacific | 67⅛ 68⅛ | 65½ 67¼ | 63⅛ 65⅝ | 62½ 64½ | 61 64¼ | 57⅞ 61¾ | 562,931 | 59⅞ May 2 | 84⅝ Feb. 16 | 70½ | 104¾ |
| Wabash St. Louis & Pacific | 9 9¼ | 8⅝ 9¼ | 8⅝ 8¾ | 8¾ 9¼ | 9¼ 9¼ | 8¾ 9⅛ | 6,550 | 8⅝ Apr. 17 | 19¾ Jan. 7 | 15 | 36¼ |
| Do pref. | 15⅝ 16¼ | 14¾ 16 | 14⅞ 15¼ | 14⅜ 16 | 15 16 | 15¾ 16⅛ | 11,511 | 14⅜ Apr. 28 | 32 Jan. 5 | 29⅛ | 57½ |
| **MISCELLANEOUS.** | | | | | | | | | | | |
| American Tel. & Cable Co. | ..... ..... | 57 57 | 55½ 56½ | 55½ 55½ | ..... ..... | 57¼ 57¼ | 530 | 55½ Apr. 29 | 61⅝ Jan. 8 | 57 | 69⅝ |
| Bankers' & Merchants' Tel. | 119 119¼ | 119 119⅜ | 119¼ 119⅝ | 119⅛ 119⅝ | 119¼ 119½ | 119⅛ 119⅜ | 2,900 | 117⅜ Apr. 21 | 127¾ Apr. 16 | 118¼ | 140⅜ |
| Colorado Coal & Iron | 14 14½ | ..... ..... | 12½ 12½ | ..... ..... | 13 13 | ..... ..... | 500 | 10½ Jan. 21 | 17½ Mar. 17 | 14 | 39⅜ |
| Delaware & Hudson Canal | 105 105 | 104¼ 104¾ | 104 104⅝ | 104¾ 105⅛ | 105 105¾ | 104⅜ 104⅝ | 2,868 | 103¾ Apr. 25 | 114 Feb. 11 | 102½ | 112⅝ |
| Gold & Stock Telegraph | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 75 76 | ..... ..... | 400 | 75 Jan. 21 | 76 May 1 | 82 | 96½ |
| New York & Texas Land Co. | ..... ..... | ..... ..... | ..... ..... | *..... 170 | *..... 170 | *150 170 | ..... | 122½ Jan. 7 | 170 Feb. 9 | 55 | 125 |
| Oregon Improvement Co. | 21¼ 22¼ | 20 21 | ..... ..... | 20 20 | 20 20 | 20¼ 21 | 1,174 | 20 Apr. 28 | 65⅛ Jan. 7 | 56 | 91⅜ |
| Oregon Railway & Nav. Co. | 71 73 | 71 71 | ..... ..... | 71½ 71½ | 74 75 | 75 76½ | 2,200 | 70 Apr. 25 | 112 Jan. 28 | 90 | 150 |
| Pacific Mail | 45⅝ 46⅛ | 45¼ 46½ | 43½ 45⅜ | 43⅜ 45 | 44½ 46⅛ | 43⅜ 45½ | 30,140 | 40¾ Jan. 21 | 56¾ Mar. 17 | 28 | 44⅜ |
| Pullman Palace Car Co. | 110⅜ 110⅜ | 110⅞ 111⅝ | 110 110⅛ | 110¼ 111 | 110 112 | 109½ 109½ | 2,428 | 103½ Feb. 18 | 117 Jan. 7 | 112⅛ | 134 |
| Quicksilver Mining | *4 5½ | *4 5½ | *4 5½ | *4 5½ | *4 5½ | *4 5½ | ..... | 4½ Jan. 21 | 6½ Feb. 11 | 5 | 9½ |
| Do pref. | *24 30 | *24 30 | *24 30 | *24 30 | *24 30 | *24 30 | ..... | 25½ Jan. 21 | 32½ Feb. 5 | 30 | 46½ |
| Western Union Telegraph | 65⅞ 66¾ | 64¼ 66⅛ | 64 64⅝ | 66⅞ 67½ | 66½ 67¼ | 65⅜ 67⅛ | 303,371 | 59¾ May 2 | 78⅛ Feb. 16 | 71¾ | 88¾ |
| **EXPRESS.** | | | | | | | | | | | |
| Adams | 136 136 | *135 ..... | *135 ..... | *134 140 | 135 135 | *133 137 | 15 | 128 Jan. 31 | 137 Apr. 24 | 126½ | 135 |
| American | 98 98 | 97 98 | 98 98 | 97 98 | 94 99 | 99 99 | 465 | 91 Jan. 3 | 102 Mar. 26 | 88 | 94¼ |
| United States | *60¼ 62 | *60 62 | 60 60 | 59¼ 60 | 60 60 | *59 62 | 45 | 56 Jan. 3 | 61½ Feb. 7 | 55½ | 65½ |
| Wells, Fargo & Co | *110 114 | 113¾ 113¾ | *112 115 | *111 114 | *110 114 | *110 114 | 10 | 105 Jan. 23 | 115 Feb. 13 | 113 | 128 |
| **INACTIVE STOCKS.** | | | | | | | | | | | |
| Cedar Falls & Minnesota | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 8½ 8½ | 100 | 8½ May 2 | 12 Jan. 18 | 10 | 17½ |
| Central Iowa, 1st pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 24¼ Apr. 12 | 24½ Apr. 12 | ..... | ..... |
| Chicago & Alton, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 148 148 | ..... | 147 Apr. 16 | 152 Feb. 16 | 140 | 150 |
| Columbia & Greenville, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 33 Feb. 11 | 33 Feb. 11 | 31 | 68½ |
| Danbury & Norwalk | ..... ..... | ..... ..... | ..... ..... | 50 50 | 50 50 | 50 50 | 950 | 50 Jan. 21 | 50 Jan. 21 | 50 | 70⅛ |
| Dubuque & Sioux City | ..... ..... | ..... ..... | 69 69 | ..... ..... | ..... ..... | ..... ..... | 250 | 59 Apr. 29 | 82 Mar. 10 | 77 | 92 |
| Joliet & Chicago | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 137 Apr. 12 | 145 Mar. 4 | 138 | 138 |
| Ohio & Mississippi, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 90 Jan. 9 | 90 Jan. 9 | 96 | 112½ |
| Rensselaer & Saratoga | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 144¼ 145 | 132 | 142 Feb. 1 | 146½ Apr. 18 | 130½ | 145¼ |
| United Companies of N. J. | ..... ..... | ..... ..... | ..... ..... | 192½ 192½ | ..... ..... | ..... ..... | 77 | 192½ Jan. 8 | 193⅝ Mar. 21 | 187½ | 197 |
| Virginia Midland | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 20 Feb. 14 | 21 Jan. 24 | 20 | 31 |
| Warren | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 121 121 | ..... ..... | 15 | 121 May 1 | 122½ Mar. 29 | 118 | 118 |
| Maryland Coal | 12 12 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 200 | 12 Jan. 14 | 15 Feb. 21 | 10 | 17 |
| New Central Coal | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 7⅛ Apr. 14 | 10¼ Jan. 31 | 9 | 14 |
| Pennsylvania Coal | *255 270 | *255 270 | *250 270 | *250 270 | *250 270 | *250 270 | ..... | 264 Feb. 19 | 264 Feb. 19 | 260 | 280⅝ |
| Spring Mountain Coal | 49 49⅝ | 49⅝ 50½ | 47¾ 49½ | 47½ 51 | 49¾ 49¾ | ..... ..... | 3,500 | 29½ Jan. 2 | 51 Apr. 30 | 29½ | 30¾ |

* These are the prices bid and asked; no sale was made at the Board. † Ex-privilege. ‡ Lower price is ex-dividend.

## RAILROAD EARNINGS.

The latest railroad earnings and the totals from Jan. 1 to latest date are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "January 1 to latest date" furnish the gross earnings from January 1 to, and including, the period mentioned in the second column.

| Roads. | Latest Earnings Reported. | | | Jan. 1 to Latest Date. | |
|---|---|---|---|---|---|
| | Week or Mo | 1884. | 1883. | 1884. | 1883. |
| | | $ | $ | $ | $ |
| Ala.Gt.Southern | March..... | 97,600 | 89,615 | 266,781 | 256,661 |
| a Atch. T.& S.Fe | February.. | 1,167,020 | 1,033,534 | 2,339,368 | 2,099,328 |
| Buff.N.Y.& Phil. | February.. | 179,236 | 147,069 | 346,307 | 344,959 |
| Bur.Ced.R.& No. | 3d wk Apr. | 48,438 | 52,668 | 781,076 | 793,741 |
| Canadian Pacific | 3d wk Apr. | 74,000 | 93,000 | 1,018,346 | 957,741 |
| Central Iowa ... | 3d wk Apr. | 34,676 | 28,769 | 417,787 | 349,429 |
| Central Pacific.. | March..... | 1,624,000 | 2,024,533 | 4,591,000 | 5,238,166 |
| Chesap. & Ohio. | 3d wk Apr. | 69,915 | 64,708 | 1,069,508 | 1,033,029 |
| Eliz.Lex.&B.S. | 3d wk Apr. | 14,263 | 13,448 | 193,883 | 197,030 |
| Chicago & Alton | 3d wk Apr. | 163,908 | 161,837 | 2,401,695 | 2,352,823 |
| Chic. Burl. & Q. | February . | 1,971,013 | 1,611,021 | 3,619,233 | 3,236,701 |
| Chic. & East. Ill. | 3d wk Apr. | 30,001 | 34,060 | 428,835 | 484,834 |
| Chic.& Gr.Trunk | Wk Mar. 8 | 60,057 | 59,603 | 521,636 | 483,173 |
| Chic. Mil. & St.P. | 3d wk Apr. | 434,000 | 458,147 | 5,961,000 | 6,053,350 |
| Chic. & Northw. | 3d wk Apr. | 391,600 | 394,500 | 5,876,800 | 5,996,509 |
| Ch.St.P.Min.&O. | 3d wk Apr. | 128.400 | 96,600 | 1,506,100 | 1,332,593 |
| Chic. & W. Mich. | 3d wk Apr. | 30,561 | 29,812 | 448,838 | 440,976 |
| Cin.Ind.St.L.&C. | 2d wk Apr. | 44,965 | 44,633 | 598,139 | 648,788 |
| Cin. N. O. & T. P. | March..... | 231,600 | 227,475 | 574,181 | 567,322 |
| Cin.Wash.&Balt. | 3d wk Apr. | 28,179 | 34,310 | 499,660 | 540,125 |
| Clev.Akron& Col | 3d wk Apr. | 9,683 | 9,781 | 129,324 | 118,457 |
| Clev.Col.C.& Ind. | February.. | 281,053 | 315,540 | 556,491 | 626,706 |
| Danbury & Nor. | February.. | 13,541 | 14,293 | 25,740 | 28,961 |
| Denver & Rio Gr. | February.. | 391,780 | 457,535 | 879,071 | 921,297 |
| Des Mo. & Ft. D. | 3d wk Apr. | 7,172 | 6,120 | 99,181 | 87,421 |
| Det.Lans'g& No. | 3d wk Apr. | 29,103 | 30,588 | ..... | ..... |
| Dub.&SiouxCity | 3d wk Apr | 18,373 | 23,679 | 267,473 | 312,724 |
| Eastern ..... | March..... | 244,293 | 267,604 | 765,663 | 786,068 |
| E.Tenn.Va.& Ga. | 1st wk Apr | 71,295 | 69,948 | 1,032,674 | 1,027,359 |
| Evansv. & T. H. | 3d wk Apr. | 14,573 | 14,547 | 198,990 | 203,970 |
| Flint & P. Marq. | 3d wk Apr. | 50,412 | 57,172 | 744,427 | 758,984 |
| Flor.R'way & N. | 3d wk Apr. | 17,486 | 14,671 | 331,168 | 281,079 |
| Ft.Worth & Den. | March..... | 29,600 | 26,200 | 80,300 | 75,200 |
| Grand Trunk ... | Wk Apr.19 | 309,915 | 364,301 | 4,858,095 | 5,438,979 |
| Gr.Bay W.&St.P. | 3d wk Apr. | 6,942 | 8,469 | 107,946 | 111,391 |
| Gulf Col.&SanFe | 23 dys Apr | 95,247 | 88,301 | 494,043 | 525,010 |
| Hous.E.& W.Tex | February . | 26,899 | 21,788 | 50,741 | 46,637 |
| b Ill. Cent. (Ill.). | 3d wk Apr. | 197,100 | 182,604 | 3,049,300 | 3,302,781 |
| Do (Iowa) | 3d wk Apr. | 33,200 | 42,968 | 496,800 | 575,348 |
| Ind. Bloom.& W. | 3d wk Apr. | 49,306 | 58,733 | 783,079 | 887,212 |
| K.C. Ft.S.& Gulf | 2d wk Apr. | 37,109 | 30,996 | 657,824 | 533,962 |
| Kan. C. Sp. & M. | 2d wk Apr. | 19,610 | ..... | 237,189 | ..... |
| Kentucky Cent'l | 3 wks Feb. | 29,027 | 33,751 | 77,675 | 82,936 |
| L. Erie & West'n | January .. | 87,638 | 123,572 | 87,638 | 123,572 |
| L.Rk.& Ft.Smith | March..... | 43,817 | 48,047 | 119,928 | 132,630 |
| L.Rk.M.Riv.& T. | March..... | 25,698 | 32,598 | 82,333 | 104,238 |
| Long Island..... | 4th wk Apr | 40,339 | 37,967 | 624,545 | 592,307 |
| La. & Mo. River | January... | 51,200 | 49,600 | 51,200 | 49,600 |
| Louisv.& Nashv. | 3d wk Apr. | 248,040 | 214,769 | 4,001,428 | 3,940,383 |
| Mar.Hough.& O. | March..... | 24,331 | 20,896 | 63,443 | 57,775 |
| Memph. & Charl. | 1st wk Apr | 31,785 | 20,806 | 369,331 | 338,970 |
| Mex.Cent., So.D. | 4thwk Mar | 61,948 | 45,165 | 490,076 | 434,256 |
| Northern Div . | 1st wk Apr | 11,162 | ..... | 136,222 | ..... |
| Mex.Nat., No. D. | 3d wk Apr. | 8,100 | ..... | 135,350 | ..... |
| Southern Div. | 3d wk Apr. | 18,100 | ..... | 217,500 | ..... |
| Other lines.... | 4thwk Mar | 11,560 | ..... | 101,260 | ..... |
| Milwaukee & No | 3d wk Apr. | 9,745 | 9,600 | 150,285 | 130,690 |
| Mil. L.Sh.&West. | 3d wk Apr. | 21,525 | 19,535 | 312,790 | 262,839 |
| Minn. & St.Louis | February.. | 96,491 | 107,548 | 229,919 | 191,007 |
| Missouri Pac.c.. | March..... | ..... | ..... | 3,977,289 | 4,031,629 |
| Mobile & Ohio .. | March..... | 188,899 | 184,844 | 539,584 | 569,301 |
| Nash. Ch.& St.L. | March..... | 206,819 | 206,164 | 604,306 | 598,815 |
| N.O.& Northeast | March..... | 33,110 | 7,488 | 107,648 | 16,473 |
| N.Y. & New Eng | February.. | 252,513 | 237,711 | 499,278 | 483,392 |
| N.Y.L.Erie& W'd | February.. | 1,233,409 | 1,283,616 | 2,505,740 | 2,808,485 |
| N. Y. Pa. & O. | February.. | 386,742 | 388,118 | 820,388 | 840,313 |
| N.Y.Susq.& West | March..... | 71,704 | 76,974 | 199,899 | 211,778 |
| Norfolk & West. | 28 dys Apr | 178,240 | 179,509 | 826,915 | 788,675 |
| Shenandoah V | 28 dys Apr | 53,899 | 56,972 | 228,124 | 210,098 |
| Northern Centr'l | March..... | 462,564 | 506.865 | 1,271,023 | 1,492.983 |
| Northern Pacific | 3d wk Apr. | 344,100 | 146,700 | 2,987,200 | 1,922.158 |
| Ohio Central.... | 3d wk Apr. | 21,923 | 16,543 | 296,190 | 271,316 |
| Ohio & Miss..... | March..... | 420,647 | 391,616 | 944,950 | 1,025,067 |
| Oregon & Cal... | February.. | 61,997 | 57,330 | 137,491 | 139,790 |
| Oregon Imp. Co. | January .. | 264,192 | 238,507 | 264,192 | 238,507 |
| Oregon R.&N.Co | February.. | 187,503 | 233,238 | 486,877 | 611,838 |
| Pennsylvania... | March..... | 4,002,627 | 4,189,380 | 11,003,593 | 11,830,952 |
| Peoria Dec.& Ev. | 3d wk Apr. | 16,362 | 15,009 | 231,875 | 196,013 |
| Phila. & Erie ... | March..... | 235,402 | 308,069 | 747,667 | 923,472 |
| Phila. & Read'g | March..... | 1,456,180 | 1,669,241 | 4,192,869 | 4,731,878 |
| Do Cent.N.J. | March..... | 731,964 | ..... | 2,193,417 | ..... |
| Do C. & Iron | March..... | 914,465 | 1,160,483 | 2,850,264 | 3,035,021 |
| Richm'd & Danv. | 3d wk Apr. | 79,300 | 70,100 | 1,207,173 | 1,156,719 |
| Ch. Col.& Aug. | 3d wk Apr. | 13,796 | 12.709 | 255,397 | 283,596 |
| Columbia&Gr. | 3d wk Apr. | 9,886 | 9,120 | 221,666 | 283,587 |
| Va. Midland .. | 1st wk Apr | e17,391 | e13,071 | 353,459 | 354,862 |
| West. No. Car. | 3d wk Apr. | 10,177 | 7,396 | 120,838 | 92,240 |
| Roch. & Pittsb'g | 3d wk Apr. | 21,201 | 7,328 | 289,666 | 96,257 |
| Rome Wat.& Og. | March..... | 133,163 | 120,624 | ..... | ..... |
| St.Johnsb.&L.C. | January... | f 12,640 | 16,763 | 12,640 | 16,763 |
| St.L.Alton&T.H. | 3d wk Apr. | 23,727 | 24,385 | ..... | ..... |
| Do (brchs.) | 3d wk Apr. | 16,550 | 13,386 | 249,796 | 257,968 |
| St. Louis & Cairo | 1st wk Apr | 5,758 | 7,393 | 65,743 | 87,491 |
| St. L. Ft. S. & W. | 3d wk Apr. | 6,156 | 3,587 | 144,102 | 52,347 |
| St.L.& San Fran. | 3d wk Apr. | 79,947 | 66,523 | 1,312,948 | 1,059,999 |
| St. Paul & Dul'th | 3d wk Apr. | 20,115 | 17,722 | 260,531 | 273,304 |
| St.P.Min.& Man. | March..... | 700,100 | 729,813 | 1,556,534 | 1,609,189 |
| South Carolina . | March..... | 110,695 | 136,783 | 373,594 | 415,973 |
| So.Pac.Cal.,N.D. | January... | 79,413 | 86,989 | 79,413 | 86,989 |
| Do So. Div.g. | January... | 310,257 | 299,733 | 310,257 | 299,733 |
| Do Arizonag. | January... | 166,069 | 180,001 | 166,069 | 180,001 |
| Do N. Mex.g. | January... | 54,834 | 56,574 | 54,834 | 56,574 |
| Tex.& St.Louis h | 2d wk Apr. | 18,805 | ..... | 213,010 | ..... |
| Tol. Cin. & St. L. | February.. | 83,641 | 61,598 | 177,185 | 141,601 |
| Union Pacific... | February.. | 1,547,969 | 1,673,224 | 3,086,877 | 3,590,078 |
| Utah Central... | February.. | 75,433 | 98,880 | 150,716 | 198,061 |
| Vicksb'rg & Mer. | March..... | 38,900 | 43,803 | 125 139 | 140,049 |
| Vicksb.Sh &Pac. | March..... | 7,600 | 4.156 | 37,812 | 25,773 |
| West Jersey .... | March..... | 82,493 | 76,949 | 218,979 | 209,725 |
| Wisconsin Cent'l | 1st wk Apr | 30,548 | 32,238 | 397,860 | 348,703 |

a Includes Southern Kansas lines in both years. b Includes Southern Division. c Includes Iron Mountain Railroad. d Not including earnings of New York Penn. & Ohio road. e Freight only. f Snow blockade. g Included in Central Pacific earnings above. h Embracing lines in Missouri, Arkansas and Texas.

**New York City Banks.**—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business April 26:

| Banks. | Average Amount of— | | | | |
|---|---|---|---|---|---|
| | Loans and Discounts. | Specie. | Legal Tenders. | Net Deposits other than U. S. | Circulation. |
| | $ | $ | $ | $ | $ |
| New York ..... | 9,665,000 | 1,750,000 | 963,000 | 9,380,000 | 450,000 |
| Manhattan Co .... | 8,054,000 | 1,032,000 | 563,000 | 7,105,000 | |
| Merchants' ..... | 7,617,900 | 1,444,700 | 769,000 | 7,483,100 | 358,000 |
| Mechanics' ..... | 8,262,000 | 973,000 | 563,000 | 6,881,000 | ..... |
| Union ..... | 4,300,000 | 1,044,500 | 322,800 | 3,856,400 | ..... |
| America ..... | 10,285,000 | 1,185,200 | 568,100 | 7,874,400 | 1,100 |
| Phenix ..... | 3,055,000 | 552,000 | 124,700 | 2,685,000 | 270,000 |
| City ..... | 7,228,900 | 2,427,600 | 351,000 | 7,619,600 | |
| Tradesmen's ..... | 3,164,000 | 370,500 | 110,000 | 2,039,100 | 783,800 |
| Fulton ..... | 1,650,100 | 453,000 | 100,600 | 1,430,700 | ..... |
| Chemical ..... | 14,207,500 | 2,834,400 | 818,200 | 13,687,100 | ..... |
| Merchants' Exch. | 3,248,500 | 364,900 | 400,700 | 2,839,400 | 283,500 |
| Gallatin National.. | 4,748,200 | 600,300 | 371,000 | 2,784,900 | 762,300 |
| Butchers' & Drov.. | 1,884,800 | 395,800 | 102,300 | 1,805,300 | 217,800 |
| Mechanics' & Tr... | 1,013,000 | 160,000 | 120,000 | 1,096,000 | 45,000 |
| Greenwich ..... | 1,024,400 | 47,900 | 147,300 | 991,600 | 2,600 |
| Leather Manuf'rs. | 3,137,800 | 143,700 | 415,400 | 2,314,300 | 524,800 |
| Seventh Ward.... | 1,309,200 | 232,200 | 112,900 | 1,317,900 | 12,200 |
| State of N. Y..... | 4,419,800 | 474,000 | 380,900 | 4,305,300 | ..... |
| Americ'n Exch'ge. | 11,578,000 | 1,274,000 | 1,868,000 | 8,918,000 | ..... |
| Commerce ..... | 19,370,800 | 3,385,400 | 1,297,200 | 15,210,200 | 855,100 |
| Broadway ..... | 6,623,700 | 859,700 | 282,300 | 5,095,500 | 898,200 |
| Mercantile..... | 7,199,300 | 1,543,000 | 426,500 | 7,756,100 | 397,000 |
| Pacific ..... | 2,312,100 | 354,000 | 208,500 | 2,499,300 | ..... |
| Republic ..... | 3,332,400 | 442,900 | 411,700 | 2,704,500 | 180,000 |
| Chatham ..... | 4,045,100 | 983,700 | 310,800 | 4,594,100 | 45,000 |
| Peoples'..... | 1,577,700 | 99,000 | 161,400 | 1,825,700 | 5,400 |
| North America ... | 3,492,000 | 338,700 | 335,300 | 3,700,200 | ..... |
| Hanover ..... | 9,548,900 | 2,198,300 | 566,900 | 10,219,800 | 485,000 |
| Irving..... | 3,146,700 | 307,300 | 500,100 | 3,078,400 | 328,000 |
| Metropolitan ..... | 10,938,000 | 1,386,000 | 670,000 | 7,949,000 | 1,305,000 |
| Citizen's ..... | 2,849,200 | 723,900 | 288,900 | 3,420,800 | 267,700 |
| Nassau ..... | 2,690,800 | 173,300 | 258,000 | 2,984,100 | ..... |
| Market ..... | 2,797,200 | 550,300 | 103,300 | 2,480,900 | 438,200 |
| St. Nicholas ..... | 2,856,200 | 230,200 | 163,100 | 2,522,100 | ..... |
| Shoe & Leather .. | 3,272,000 | 689,000 | 193,000 | 3,473,000 | 450,000 |
| Corn Exchange ... | 5,507,700 | 508,100 | 196,000 | 4,487,000 | ..... |
| Continental..... | 6,186,500 | 1,416,800 | 534,200 | 7,474,600 | 62,100 |
| Oriental ..... | 2,194,500 | 101,000 | 295,100 | 2,020,100 | ..... |
| Marine ..... | 4,451,000 | 916,000 | 216,000 | 4,958,000 | 288,000 |
| Importers'& Trad. | 20,919,800 | 4,957,300 | 1,139,900 | 23,588,100 | 1,289,300 |
| Park ..... | 19,574,300 | 4,755,800 | 1,758,300 | 24,322,800 | 45,000 |
| Wall Street..... | 1,725,700 | 237,400 | 183,500 | 1,667,800 | ..... |
| North River ..... | 1,537,000 | 27,000 | 207,000 | 1,507,000 | ..... |
| East River..... | 1,184,400 | 88,600 | 174,100 | 962,900 | 222,800 |
| Fourth National.. | 16,780,200 | 3,134,200 | 1,175,800 | 17,281,800 | 360,000 |
| Central National.. | 8,330,000 | 625,000 | 1,486,000 | 9,538,000 | 297,000 |
| Second National.. | 3,690,000 | 320,000 | 744,000 | 4,102,000 | 45,000 |
| Ninth National... | 6,124,200 | 762,900 | 534,600 | 5,870,800 | 566,200 |
| First National.... | 15,536,300 | 3,482,600 | 676,300 | 16,184,600 | 449,900 |
| Third National .... | 4,634,000 | 461,900 | 558,700 | 4,304,500 | ..... |
| N. Y. Nat. Exch.. | 1,638,100 | 132,000 | 227,300 | 1,398,300 | 268,000 |
| Bowery ..... | 1,994,000 | 366,800 | 203,100 | 2,006,100 | 225,000 |
| N. Y. County ..... | 1,893,600 | 18,100 | 615,900 | 2,344,400 | 180,000 |
| German-Americ'n. | 2,648,600 | 348,300 | 94,800 | 2,245,900 | ..... |
| Chase National... | 4,445,300 | 1,090,900 | 285,600 | 5,565,900 | 45,000 |
| Fifth Avenue..... | 2,546,600 | 620,100 | 77,100 | 2,716,400 | ..... |
| German Exch'nge. | 2,207,400 | 98,000 | 292,000 | 2,586,200 | ..... |
| Germania ..... | 1,946,100 | 119,500 | 289,100 | 2,279,000 | ..... |
| United States..... | 5,556,000 | 1,072,200 | 278,200 | 5,989,900 | 446,600 |
| Lincoln ..... | 2,000,900 | 356,000 | 233,200 | 2,325,300 | 44,400 |
| Garfield..... | 947,600 | 55,400 | 166,500 | 845,300 | 178,800 |
| Fifth National.... | 1,229,500 | 119,900 | 204,300 | 1,183,500 | 135,000 |
| Total ..... | 343,355,500 | 58,215,300 | 28,125,500 | 335,684,000 | 14,493,800 |

**The following are totals for several weeks past:**

| 1884. | Loans. | Specie. | L. Tenders. | Deposits. | Circulation | Agg. Clear'gs |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| Jan. 5 | 331,355,000 | 62,877,000 | 27,822,500 | 329,950,200 | 14,706,700 | 735,843,016 |
| " 12 | 329,897,200 | 68,070,200 | 30,644,800 | 338,253,700 | 14,658,300 | 770,600,920 |
| " 19 | 332,586,800 | 70,380,600 | 33,298,800 | 345,580,700 | 14,425,900 | 801,923,471 |
| " 26 | 333,389,200 | 72,921,300 | 34,031,000 | 349,894,100 | 14,669,300 | 718,923,779 |
| Feb. 2 | 338,844,400 | 73,961,300 | 34,104,900 | 355,071,300 | 14,604,000 | 771,838,128 |
| " 9 | 341,919,100 | 78,235,800 | 33,207,500 | 361,395,600 | 14,511,900 | 779,236,007 |
| " 16 | 345,894,200 | 78,319,800 | 32,577,100 | 363,544,400 | 14,538,200 | 745,319,279 |
| " 23 | 344,523,800 | 77,856,900 | 32,240,200 | 361,480,200 | 14,364,900 | 627,907,270 |
| Mch. 1 | 344,438,600 | 76,848,200 | 31,789,700 | 359,751,700 | 14,506,800 | 671,556,164 |
| " 8 | 348,279,900 | 71,898,100 | 29,693,900 | 355,085,300 | 14,612,800 | 860,677,806 |
| " 15 | 351,037,200 | 65,746,900 | 28,726,800 | 351,275,500 | 14,669,500 | 578,598,367 |
| " 22 | 347,605,700 | 67,423,300 | 28,591,000 | 349,700,700 | 14,270,600 | 59,246,546 |
| " 29 | 346,293,700 | 66,996,900 | 27,405,000 | 346,709,800 | 14,333,800 | 610,332,764 |
| Apr. 5 | 347,600,500 | 61,950,200 | 28,246,000 | 343,969,300 | 14,391,700 | 690,816,010 |
| " 12 | 348,121,000 | 63,864,200 | 25,840,300 | 344,352,300 | 14,339,400 | 576,804,205 |
| " 19 | 347,324,900 | 60,750,400 | 26,981,500 | 340,661,300 | 14,463,300 | 632,880,160 |
| " 26 | 343,355,500 | 58,215,300 | 28,125,500 | 335,684,000 | 14,493,800 | 707,078,332 |

**Boston Banks.**—Following are the totals of the Boston banks:

| 1884. | Loans. | Specie. | L. Tenders. | Deposits.* | Circulation | Agg. Clear'gs |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| Jan 14 | 148,537,700 | 6,894,500 | 5,677,800 | 101,060,900 | 25,714,600 | 70,287,035 |
| " 21 | 147,703,100 | 6,179,500 | 5,463,200 | 98,069,200 | 25,623,000 | 67,441,531 |
| " 28 | 146,593,300 | 6,182,400 | 6,018,300 | 98,303,500 | 25,581,900 | 64,190,561 |
| Feb. 4 | 145,960,500 | 6,502,600 | 5,891,500 | 98,123,800 | 25,195,800 | 59,751,611 |
| " 11 | 146,132,000 | 6,465,900 | 5,807,900 | 98,036,400 | 24,696,500 | 62,485,345 |
| " 18 | 145,618,000 | 5,962,700 | 5,378,800 | 98,302,000 | 24,567,500 | 66,073,573 |
| " 25 | 146,574,400 | 5,966,500 | 5,193,500 | 97,768,600 | 23,678,100 | 54,121,349 |
| Mch. 3 | 145,918,400 | 6,161,200 | 5,701,500 | 97,801,900 | 24,519,800 | 67,862,010 |
| " 10 | 145,317,700 | 6,327,000 | 5,279,700 | 96,760,400 | 24,432,600 | 65,578,160 |
| " 17 | 145,485,400 | 6,231,600 | 4,904,700 | 95,716,200 | 24,015,600 | 60,303,214 |
| " 24 | 145,007,500 | 6,277,400 | 4,900,700 | 95,470,900 | 23,890,600 | 64,424,336 |
| " 31 | 144,530,600 | 6,366,700 | 5,015,600 | 94,480,700 | 23,880,300 | 56,439,108 |
| Apr. 7 | 146,227,500 | 6,200,300 | 5,119,400 | 96,678,600 | 23,917,900 | 71,903,147 |
| " 14 | 145,794,000 | 6,039,100 | 4,821,100 | 96,275,800 | 24,040,800 | 65,350,564 |
| " 21 | 145,462,900 | 6,061,200 | 4,473,600 | 97,055,100 | 23,986,900 | 67,438,894 |
| " 28 | 145,734,000 | 6,176,800 | 4,570,100 | 95,692,600 | 23,993,600 | 63,511,643 |

**Philadelphia Banks.**—The totals of the Philadelphia banks are as follows:

| 1884. | Loans | Lawful Money. | Deposits.* | Circulation. | Agg. Clear'gs |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ |
| Jan. 14 | 77,155,147 | 22,042,721 | 72,316,553 | 9,202,266 | 54,865,489 |
| " 21 | 77,409,267 | 21,588,620 | 71,729,730 | 9,119,556 | 60,460,415 |
| " 28 | 77,294,992 | 21,240,412 | 71,205,360 | 8,990,126 | 51,168,722 |
| Feb. 4 | 77,795,520 | 21,719,939 | 72,437,942 | 8,957,208 | 49,532,196 |
| " 11 | 77,818,808 | 22,694,531 | 72,539,731 | 8,946,305 | 53,397,934 |
| " 18 | 78,534,503 | 22,102,420 | 72,809,420 | 9,005,125 | 52,842,755 |
| " 25 | 78,846,487 | 21,301,901 | 72,955,562 | 9,012,573 | 44,718,090 |
| Mch. 3 | 79,730,204 | 21,477,536 | 73,728,268 | 8,979,656 | 51,960,501 |
| " 10 | 80,590,302 | 21,153,280 | 73,758,309 | 8,995,070 | 51,909,264 |
| " 17 | 80,718,406 | 20,938,673 | 73,775,155 | 9,003,824 | 46,300,564 |
| " 24 | 80,911,131 | 19,845,016 | 72,728,145 | 9,002,169 | 50,902,905 |
| " 31 | 80,612,603 | 19,300,208 | 71,720,668 | 8,755,493 | 45,096,304 |
| Apr. 7 | 80,452,238 | 18,681,123 | 71,754,147 | 8,752,253 | 57,954,753 |
| " 14 | 79,432,240 | 19,613,948 | 72,121,750 | 8,528,352 | 44,374,289 |
| " 21 | 79,217,385 | 19,814,377 | 72,312,654 | 8,526,723 | 58,314,121 |
| " 28 | 79,203,408 | 19,729,520 | 71,970,084 | 8,509,055 | 52,090,551 |

* Including the item "due to other banks."

# GENERAL QUOTATIONS OF STOCKS AND BONDS.

Quotations in New York represent the per cent value, whatever the par may be; other quotations are frequently made per share.
The following abbreviations are often used, viz: "M.," for mortgage; "g.," for gold; "g'd" for guaranteed; "end.," for endorsed; "cons.," for consolidated; "conv.," for convertible; "s. f.," for sinking fund; "l. g.," for land grant.
Quotations in New York are to Thursday; from other cities, to late mail dates.

**Subscribers will confer a favor by giving notice of any error discovered in these Quotations.**

| United States Bonds. | Bid. | Ask. |
|---|---|---|
| **UNITED STATES BONDS.** | | |
| 4½s, 1891.....reg.. Q—M | 112¼ | x112½ |
| 4½s, 1891.....coup.. Q—M | 113⅜ | 113½ |
| 4s, 1907.....reg... Q—J | 123⅜ | 123½ |
| 4s, 1907.....coup... Q—J | 123¼ | 123⅜ |
| 3s, option U. S.....reg.. Q.—F. | 100⅜ | ..... |
| 6s, Currency, 1895.....reg....J&J | 129 | ..... |
| 6s, Currency, 1896.....reg....J&J | 131 | ..... |
| 6s, Currency, 1897.....reg....J&J | 133 | ..... |
| 6s, Currency, 1898.....reg....J&J | 136 | ..... |
| 6s, Currency, 1899.....reg....J&J | 138 | ..... |
| **STATE SECURITIES.** | | |
| Alabama—Class "A," 3 to 5, 1906... | 82 | 83½ |
| do small | 82 | 84 |
| Class "B," 5s, 1906 | 102 | ..... |
| Class "C," 4s, 1906 | 82¾ | 83 |
| 6s, 10-20, 1900.....J & J | 104 | ..... |
| Arkansas—6s, funded, 1899..J & J | 14 | 15½ |
| 7s, L. R. & Ft. S. issue, 1900..A & O | 12 | ..... |
| 7s, Memphis & L. R., 1899...A & O | 12 | ..... |
| 7s, L. R. P. B. & N. O., 1900...A & O | 12 | ..... |
| 7s, Miss. O. & R. Riv., 1900..A & O | 12½ | ..... |
| 7s, Ark. Central RR., 1900..A & O | 5 | ..... |
| 7s, Levee of 1871, 1900.....J & J | 4 | 8 |
| California—6s, civil bonds, '93-95.* | ..... | ..... |
| Connecticut—6s, 1885 | 102 | ..... |
| 5s, 1897.....M & N | 103 | ..... |
| Delaware—6s.....J&J* | ..... | ..... |
| Dist. Col.—Cons. 3-65s, 1924, cp. F&A | 113½ | 115 |
| Consol. 3-65s, 1924, reg..... | 113½ | 115 |
| Funding 5s, 1899.....J&J | 112 | ..... |
| Perm. imp. 6s, guar., 1891...J&J | 115 | 115½ |
| Perm. imp. 7s, 1891.....J&J | 119½ | ..... |
| Wash.—Fund loan (Cong. 6s, g., '92 | 115¾ | 116½ |
| Fund. loan (Leg. 6s, g., 1902 Var | 124½ | ..... |
| Market stock, 7s, 1892 | 119¾ | ..... |
| Water stock, 7s, 1901 | 128 | ..... |
| do 7s, 1903 | 128 | ..... |
| Florida—Consol. gold 6s.....J & J | 112 | 116 |
| Georgia—6s, 1886.....F & A | 104 | ..... |
| 7s, new bonds, 1886.....J & J | 105 | ..... |
| 7s, endorsed, 1886 | 105 | ..... |
| 7s, gold bonds, 1890 .....Q—J | 110 | ..... |
| 8s, '76, '86.....A & O | ..... | ..... |
| Kansas—7s, long.....J&J | 112 | 116 |
| Louisiana—New con. 7s, 1914..J&J. | 77 | ..... |
| Ex matured coupon | 67 | 70 |
| Maine—4s, 1888.....F&A | 101½ | 102½ |
| War debts assumed, 6s, '89..A & O | 114¼ | 114½ |
| Maryland—6s, exempt, 1887...J&J | 106 | 109 |
| 6s, Hospital, 1882-87.....J&J | 104 | 109 |
| 6s, 1890.....Q—J | 108 | 112 |
| 5s, 1880-'90.....Q—J | 99 | 102 |
| 3-65s, 1897.....J&J | 108 | 109 |
| Massachusetts—5s, gold, 1890. A&O | 109½ | 110½ |
| 5s, gold, 1894-1895.....Var. | 116 | 116½ |
| 5s, g., sterling, 1891.....J&J | ..... | ..... |
| do do 1894.....M&N | ..... | ..... |
| do do 1888.....A&O | ..... | ..... |
| Michigan—7s, 1890.....M&N | 118x | ..... |
| Minnesota—New 4½s.....J & J | 100 | 105 |
| Missouri—6s, 1886.....J & J | 106 | ..... |
| Funding bonds, 1894-95 ....J & J | 118 | ..... |
| Long bonds, '89-90 .....J & J | 111 | ..... |
| Asylum or University, 1892..J & J | 112 | ..... |
| Hannibal & St. Jo., 1886....J & J | 110½ | ..... |
| do do 1887....J & J | 110½ | ..... |
| New Hampshire—5s, 1892.....J & J | 111 | 112 |
| War loan, 6s, 1892-1894.....J&J | 118 | 120 |
| War loan, 6s, 1901-1905.....J & J | 135 | 136 |
| War loan, 6s 1884.....M&S | 101½ | 102 |
| New Jersey—6s, 1897-1902....J&J* | 125 | ..... |
| 6s, exempt, 1896.....J&J* | 118 | ..... |
| New York—6s, gold, reg., '87...J&J | 109 | ..... |
| 6s, gold, coup., 1887 .....J & J | 109 | ..... |
| 6s gold, 1891.....J & J | 113 | ..... |
| 6s, gold, 1892.....A & O | 115 | ..... |
| 6s, gold, 1893.....A & O | 117 | ..... |
| No. Carolina—6s, old, 1886-'98..J&J | 32 | 34 |
| 6s, old.....A & O | 32 | 34 |
| 6s, N. C. RR., 1883-5.....J & J ¶ | 160 | ..... |
| 6s, do .....A & O ¶ | 160 | ..... |
| 6s do 7 coupons off .....J&J | 135 | ..... |
| 6s do 7 coupons off .....A&O | 135 | ..... |
| 6s, Funding act of 1866 1900 J&J | 12 | ..... |
| 6s, do 1868, 1898 A&O | 12 | ..... |
| 6s, new bonds, 1892-8.....J&J | 17 | ..... |
| 6s do .....A & O | 17 | ..... |
| 6s, Chatham RR.....A&O | 2 | 4 |
| 6s, special tax, class 1, 1898-9 A&O | 2 | ..... |
| 6s, do class 2 .....A & O | 2 | ..... |
| 6s, do W'n N. C. RR. A&O | 2 | ..... |
| 6s, do Wil. C. & R.. A&O | 2 | ..... |
| 4s, new, cons., 1910.....J & J | 83½ | 85 |
| Ohio 6s, 1886.....J & J | 107¼ | ..... |
| Penna.—5s, new, reg., '92-1902. F&A | 119 | ..... |
| 4s, reg., 1894-1904 ..... F & A | ..... | ..... |
| 4s, reg., 1912.....F & A | 118 | ..... |
| Rhode Isl'd—6s, 1893-9, coup..J &J | 120 | ..... |
| South Carolina—6s, Act of March 23, 1869. Non-fundable, 1888.. | 2 | 4 |
| Brown consols | 106½ | ..... |
| Tennessee—6s, unfunded | 41½ | 42½ |
| Compromise bonds, 3-4-5-6s, 1912 | 47 | ..... |
| Settlement, 3s | 53 | 53½ |
| Texas 6s, 1892.....M&S | 115 | ..... |
| 7s, gold, 1892-1910.....M&S | 125 | ..... |
| 7s, gold, 1901.....J&J | 130 | ..... |
| Vermont—6s, 1890 .....J & D | 115 | ..... |
| Virginia—6s, old, 1886-'95....J & J | 40 | ..... |
| 6s, new bonds, 1886-1895...J & J | 40 | ..... |
| 6s, consol., 1905.....J & J | 66 | ..... |
| 6s, consols, 1905, ex-coup.....J&J | 40½ | ..... |
| 6s, consol., 2d series.....J&J | 53 | ..... |
| 6s, deferred bonds | 7 | 10 |
| Tax-receivable coups., prev. to '83 | 60½ | 61½ |
| Do sub. to '83. | 42½ | 43 |
| 3s..... | 56 | 56⅛ |

| City Securities. | Bid. | Ask. |
|---|---|---|
| **CITY SECURITIES.** | | |
| Albany, N. Y.—6s, long....Various | 112 | ..... |
| 7s long | 126 | ..... |
| Allegheny, Pa.—5s, cp., '83-97..Var. | 100 | 105 |
| 4½s, coup., 1883-1901.....Var. | 100 | 105 |
| 4s, coup., 1901.....Var. | 101 | 103 |
| Allegheny Co., 5s, cp., 1913..J&J | 109 | 109½ |
| 4s, riot loan, 5-10s | 99 | 100 |
| 4s, do 10-20s | 100 | 101 |
| 5s, do 5-10s | 100 | 101 |
| 5s, do 10-20s | 105½ | 106 |
| Atlanta, Ga.—7s | 108 | ..... |
| Do. 8s | 110 | ..... |
| Waterworks | 108 | ..... |
| Augusta, Me.—6s, 1887, mun..F&A | 106 | 106½ |
| Augusta, Ga—7s.....Various | 107 | ..... |
| Austin, Texas—10s | 110 | 115 |
| Baltimore—6s, City Hall, 1884 Q—J | 100¼ | 101 |
| 6s, Pitts. & Con'v. RR., 1886..J&J | 105 | 108 |
| 6s, consol., 1890 ..... Q—J | 113½ | 114 |
| 6s, Balt. & O. loan, 1890.....Q—J | 113½ | 114 |
| 6s, Park, 1890 .....Q—M | 113½ | 114 |
| 6s, bounty, 1893 .....M & S | 115 | 120 |
| 6s, do exempt, 1893...M & S | 115 | 120 |
| 5s, water, 1894.....J&J | 113 | 113½ |
| 6s, 1900.....J&J | 128 | 133 |
| 6s, West. Md. RR., 1902 ....J&J | 128½ | 131 |
| 5s, consol. 1885.....Q—J | 101 | 105 |
| 6s, Valley RR., 1886.....A & O | 105 | 108 |
| 5s, 1916.....M&N | 128 | 128½ |
| 4s, 1920.....J&J | 114 | 120 |
| Bangor, Me.—6s. RR., 1890-'94. Var. | 112 | 114 |
| 6s, water, 1905.....J&J | 119½ | 120 |
| 6s, E. & N. A. Railroad, 1894..J&J | 113 | 115 |
| 6s, B. & Piscataquis RR., '99. A&O | 115 | 116 |
| Bath, Me.—6s, railroad aid.....Var | 103¼ | 103½ |
| 5s, 1897, municipal | 102 | ..... |
| Belfast, Me.—6s, railroad aid, '98..) | 107 | 107½ |
| Boston, Mass.—6s, cur, long, 1905 Var | 134 | 136 |
| 6s, currency, 1894.....Var. | 121 | 122 |
| 5s, gold, long .....Var. | 119¾ | 120 |
| 4½s, 1908.....A&O | 110 | 112 |
| 4s, currency, long.....J&J | 108½ | 110 |
| Brooklyn, N. Y.—7s, short.....J&J | 103 | 105 |
| 7s, Park, long.....J&J | 145 | 148 |
| 7s, Water, long.....J&J | 140 | ..... |
| 7s, Bridge, long.....J&J | 140 | 145 |
| 6s, Water, long.....J&J | 125 | 130 |
| 6s, Park, long.....J&J | 135 | 140 |
| 6s, Bridge, long | 128 | 135 |
| 5s, Bridge, long | 112 | 117 |
| Kings Co. 7s, 1882-'89.....M & N | 102 | 114 |
| do 6s, 1882-'86.....M & N | 102 | ..... |
| Buffalo, N. Y.—7s, 1895.....Var. | 115 | ..... |
| 7s, water, long.....Var. | 120 | ..... |
| 6s, Park, 1926.....M & S | 112 | ..... |
| Cambridge, Mass.—5s, 1889...A&O | 106½ | 108 |
| 6s, 1894-96, water loan.....J&J | 120 | 121 |
| 6s, 1904, city bonds.....J&J * | 130 | 133 |
| Charleston, S.C.—6s, st'k, '76-98..Q—J | 77 | ..... |
| 7s, fire loan bonds, 1890....J & J | 50 | ..... |
| 7s, non-tax bonds | 106 | ..... |
| 4s, non-taxable | 77 | ..... |
| Chelsea, Mass.—6s, '97, water l. F&A | 121 | 123 |
| Chicago, Ill.—7s, 1892-99 | 117½ | 118 |
| 6s, 1895 | 109½ | ..... |
| 4½s, 1900 | 106⅝ | 107¼ |
| 3-65s, 1902 | 99 | 99½ |
| Cook Co. 7s, 1892 | 117⅜ | ..... |
| Cook Co. 5s, 1899 | 107½ | 108½ |
| Cook Co. 4½s, 1900 | 106⅝ | 107½ |
| West Chicago 5s, 1890 | 102½ | 103 |
| Lincoln Park 7s, 1895 | 107 | 107½ |
| West Park 7s, 1890 | 110 | 110½ |
| South Park 6s, 1899 | 106 | 107 |
| Cincinnati, O.—6s, long.....Var. | ..... | ..... |
| 6s, short.....Var. | ..... | ..... |
| 7-30s, 1902..... | 129 | 130 |
| 4s.....J&J | 101 | 105 |
| Southern RR. 7-30s, 1906...J&J | 129 | 130 |
| do 6s, g., 1902.....M&N | 119½ | 120 |
| do Cur. 6s, 1909....F&A | 119½ | 120 |
| do Skg. fd. 5s, 1910 M&N | 109 | 110 |
| Cleveland, O.—6s. long.....Various | ..... | ..... |
| 7s, short.....Var. | ..... | ..... |
| 5s, long.....Var. | ..... | ..... |
| 4s, long.....Var. | ..... | ..... |
| Columbus, Ga.—7s .....Var. | ..... | ..... |
| Covington, Ky.—7-30s, long ..... | 115 | 120 |
| 7-30s, short..... | 105 | 110 |
| Water Works..... | 114 | 116 |
| Dallas, Texas—8s, 1904..... | 104 | 107 |
| 10s, 1893-96..... | 107 | 112 |
| Water, 6s, 1900 ..... | 98½ | 102 |
| Detroit, Mich.—7s, long.....Var. | 125 | 135 |
| 7s, water, long.....Var. | 130 | 135 |
| Elizabeth, N. J.—7s, short..... | 40 | 44 |
| 7s, funded, 1880-1905.....Var | 40 | 44 |
| 7s, consol., 1885-98.....A & O | 40 | 44 |
| 7s, 1905..... | 40 | 44 |
| Fall River, Mass.—6s, 1904...F& A | 122 | 124 |
| 5s, 1894, gold.....F&A | 110 | 112 |
| 5s, 1909.....F&A | 114 | 116 |
| Fitchburg, Mass.—6s. '91, W. L...J&J | 112 | 114 |
| Galveston, Tex.—8s. 1893-1909 M&S | 105 | 106 |
| 5s, 1920.....J&D | 95 | 100 |
| Hartford, Ct.—City 6s, var. dates..) | 107 | 110 |
| Capitol, untax. 6s..... | 121 | 123 |
| Hartford Town 4½s, untax..... | 101½ | 105 |
| Haverhill, Mass.—6s, 1889... A&O | 108 | 109 |
| Houston, Tex.—10s..... | 35 | 40 |
| 6s, funded..... | 35 | 40 |
| Indianapolis, Ind.— | | |
| 7-30s, 1893-99.....J&J | 112 | ..... |
| Jersey City—6s, water, long, 1895.. | 102 | 104 |
| 7s, water, 1899-1902.....J & J | 108 | 110 |
| 7s, improvement, 1891-'94....Var. | 102 | 105 |
| 7s, Bergen, long.....J & J | 102 | 105 |
| Hudson County, 6s.....A&O | 105 | 106 |

| City Securities. | Bid. | Ask. |
|---|---|---|
| Jersey City—(Continued)— | | |
| Hudson County 7s ...M&S & J&D | 110 | 112 |
| Bayonne City, 7s, long.....J&J | 102 | ..... |
| Lawrence, Mass.—6s, 1894...A& O | 121 | 122 |
| 6s, 1900.....A&O | 125 | 126 |
| Long Island City, N.Y.—Water, 7s, '95 | ..... | ..... |
| Louisville, Ky.—7s, long dates. Var. | 120 | 122 |
| 7s, short dates.....Var. | 110 | 111 |
| 6s, long.....Var. | 108 | 112 |
| 6s, short.....Var. | 100 | 103 |
| 5s, 1890-1900.....M&N | 101 | 105 |
| Lowell, Mass.—6s, 1890, W. L. M&N | 113¾ | 114 |
| Lynchburg, Va.—6s.....J & J | 105 | 108 |
| 8s.....J & J | 125 | ..... |
| Lynn, Mass.—6s, 1887.....F&A | 104 | 106 |
| Water loan, 6s, 1894-96.....J&J | 119½ | 121 |
| 5s, 1905.....M&N | 115 | 116 |
| Macon, Ga.—7s | 105 | 110 |
| Manchester, N.H.—5s, 1885....J&J | 100 | 100½ |
| 6s, 1894.....J&J | 117 | 118 |
| 6s, 1902.....J&J | 124 | 126 |
| 4s, 1911 | 104 | 104¼ |
| Memphis, Tenn.—6s, C.....J&J | 48 | ..... |
| 6s, A & B.....J&J | 45 | ..... |
| 6s, gold, fund., 1900 .....M & N | 45 | ..... |
| 6s, end., M. & C. RR. | 80 | ..... |
| 6s, consols .....J&J | 70 | ..... |
| Milwaukee, Wis.—5s, 1891...J & D | 96 | ..... |
| 7s, 1896-1901.....Var. | 108 | ..... |
| 7s, water, 1902.....J&J | 110 | ..... |
| Mobile, Ala.—3-4-5s, funded..M&N | 52 | 55 |
| Montgomery, Ala.—New 3s ..J & J | 55 | 65 |
| 5s, new | 70 | ..... |
| Nashville, Tenn.—6s, old..... | 100 | 105 |
| 6s, new..... | 100 | 103 |
| Newark—6s, long.....Var. | 114 | 116 |
| 7s, long.....Var. | 115 | 117 |
| 7s, water, long.....Var. | 120 | 122 |
| New Bedford, Mass.—6s, 1909. A&O | 131 | 133 |
| 5s, 1900, Water Loan.....A.&O | 115 | 117 |
| N. Brunswick, N. J.—7s, various... | 106 | 110 |
| 6s..... | 100 | 102 |
| New Orleans, La.—Premium bonds. | 90 | 90½ |
| Consolidated 6s, 1892.....Var. | 104¼ | 104 |
| Newport—Water bonds 7-30s..... | 116 | 117 |
| New York City—7s, short ..... | 110 | 114 |
| 7s, long ..... | 137 | 145 |
| 6s, short..... | 110 | 120 |
| 6s, long..... | 133 | 134 |
| 6s, gold (consolidated), 1896-1901 | 133 | 134 |
| 5s, long..... | 122 | 125½ |
| 4s, long..... | 100 | 105 |
| Newton—6s, 1905, water loan..J&J | 130 | 131 |
| 5s, 1905, water loan.....J&J | 116 | 118 |
| Norfolk, Va.—6s, reg. stk, '78-85..J&J | 103 | ..... |
| 8s, coup., 1890-93.....Var. | 115 | 120 |
| 8s, water, 1901.....M & N | 132 | 134 |
| Norwich, Ct.—5s, 1907.....A&O | ..... | ..... |
| 7s, 1905.....J.&J | ..... | ..... |
| Orange, N. J.—7s, long..... | 116 | 120 |
| Oswego, N. Y.—7s, 1887-8-9..... | 102 | ..... |
| Paterson, N. J.—7s, long.....Var | 120 | 121½ |
| 6s, long..... | 112 | 114 |
| 5s, long..... | 105 | ..... |
| Petersburg, Va.—6s.....J&J | 105 | ..... |
| 8s.....J&J | 120 | ..... |
| 8s, special tax..... | 123 | ..... |
| Philadelphia, Pa.— | | |
| 6s, old, reg.....J&J | ..... | ..... |
| 6s, new, reg., due 1895 & over. J&J | 131 | ..... |
| 4s, new.....Var's yrs. | ..... | ..... |
| Pittsburg, Pa.—4s, coup., 1913..J&J | 100 | 100½ |
| 5s, reg. and coup., 1913. ....J&J | 109 | 109½ |
| 6s, gold, reg ..... | Var. | 116 | 117 |
| 7s, water reg. & cp., '93-'98...A&O | 125 | ..... |
| 7s, street imp., reg, '83-86....Var. | 107 | ..... |
| Portland, Me.—6s, Mun., 1895. Var. | 113 | 116 |
| 6s, railroad aid, 1907 .....M&S | 119½ | 121 |
| Portsmouth, N.H.—6s, '93, RR. J&J | 116½ | 117 |
| Poughkeepsie, N. Y.—7s, water ... | 110 | ..... |
| Providence, R.I.—5s, g., 1900-5. J&J | 116 | 117 |
| 6s, gold, 1900, water loan...J & J | 126 | 128 |
| 6s, 1885.....M & S | 101½ | 103 |
| Richmond, Va.—6s.....J&J | 114 | 114½ |
| 8s.....J & J | 134 | 135 |
| 5s.....J&J | 105½ | 107 |
| Rochester, N.Y.—6s .....Var. | 106 | ..... |
| 7s, water, 1903.....J & J | 145 | 150 |
| Rockland, Me.—6s, '89-99, RR..F&A | 100 | 101 |
| St. Joseph, Mo.—Comp'mise 4s, 1907 | 74 | 77 |
| St. Louis, Mo.—7s, 1883.....F&A | 101½ | 102½ |
| 6s, short.....Var. | 104½ | 105½ |
| 6s, 1892.....Var. | 110½ | 111 |
| 5s, long .....Var. | 107 | 108 |
| 5s, 10-20.....Var. | 104½ | 105½ |
| St. L. Co.—6s, gold, 1905.....A&O | 117 | 119 |
| Currency, 7s, 1887-'88....Var. | 104 | ..... |
| St. Paul, Minn.—6s, long ..... | 107 | 112 |
| 7s, long..... | 113 | ..... |
| 8s, 1889-96.....Var | 110 | ..... |
| Salem, Mass.—6s, long, W. L. A&O | 124 | 126 |
| 5s, 1904, W. L.....J& J | 115 | 117 |
| San Francisco—7s, school .....Var | 112 | ..... |
| 6s, gold, long ..... | 101½ | 103 |
| Savannah funded 5s, consols..... | 80 | 82 |
| Somerville, Mass.—5s, 1895..A&O | 109 | 111 |
| 6s, 1885 .....J&J | 101 | 102 |
| 6½s, 1884 .....A&O | 100 | 101½ |
| Springfield, Mass.—6s, 1905..A&O | 130¼ | 130½ |
| 7s, 1903, water loan.....A&O | 138 | 138½ |
| Toledo, O.—7-30s, RR., 1900. M & N | ..... | ..... |
| 8s.....Var. | ..... | ..... |
| 6s, 1893 to '99.....Var. | ..... | ..... |
| Washington, D.C.—See Dist. of Col. | | |
| Wilmington, N.C.—6s..... | 100 | 105 |
| 8s, gold, cur. on..... | 108 | 112 |
| Worcester, Mass.—6s, 1892...A&O | 117½ | 117¾ |
| 5s, 1905.....A&O | 115½ | 117 |
| 4s, 1905.....A&O | 103 | 106 |

* Price nominal; no late transactions. † Purchaser also pays accrued interest. ‡ In London. ¶ Coupons on since 1879.

## GENERAL QUOTATIONS OF STOCKS AND BONDS—Continued.

**For Explanations See Notes at Head of First Page of Quotations.**

| Railroad Bonds. | Bid. | Ask. |
|---|---|---|
| **RAILROAD BONDS.** | | |
| Ala. Cent.—1st M., 6s, 1918....J&J | 90 | ..... |
| Income 6s, 1918.....J&J | ..... | ..... |
| Ala. Gt. Southern—1st mort., 1908 | 111 | 113 |
| Alb'y & Susq.—1st M., 7s, '88..J&J | 111 | ..... |
| 2d mortgage, 7s, 1885.....A&O | 103½ | ..... |
| Consol. mort., 7s, 1906, guar. A&O | 125 | 127½ |
| Consol. mort., 6s, 1906, guar A&O | 114⅞ | 115½ |
| Alleghany Cent.—1st M., 6s, 1922 | ..... | ..... |
| Incomes, 1912 | ..... | ..... |
| Allegh. Val.—Gen. M., 7 3-10s..J&J | 121½ | 122 |
| East. exten. M., 7s, 1910....A&O | 125 | 127 |
| Income, 7s, end., 1894.....A&O | 28 | 29 |
| Atch'n & Neb.—1st, 7s, 1907..M&S | 121 | 122 |
| Atch. Top. & S. Fe—1st, 7s, g., '99. J&J | 122 | 122½ |
| Land grant, 7s, g., 1902.....A&O | 117⅜ | 118 |
| Sinking fund, 6s, 1911.....J&D | 104⅞ | 105 |
| Guaranteed 7s, 1909 . J&J&A&O | 116¼ | 116⅜ |
| 5s, 1909 (1st mort.)..... | 101 | 101½ |
| 5s, plain bonds, 1920..... | 86⅜ | 87 |
| 4½s, 1920.....A&O | 89 | 89¼ |
| Florence & El Dor'do, 1st, 7s. A&O | 109 | 108½ |
| K.C. Topeka & W., 1st M., 7s, g. J&J | 121¼ | 121¾ |
| do income 7s. A&O | 106½ | 108 |
| N. Mex. & So. Pac., 1st, 7s, 1909 A&O | 118 | 118¼ |
| Pleas't Hill & De Soto, 1st. 7s, 1907 | 103¾ | 109¼ |
| Pueblo & Ark. V., 1st, 7s, g., 1903. | 118 | 118¼ |
| Sonora, 1st, 7s, 1910, guar.. J&J | 98½ | 99 |
| Wichita & S. W., 1st, 7s, g., gua. 1902 | 107¾ | 108¼ |
| Atlanta & Charlotte Air L.—1st, 7s | 110 | ..... |
| Income, 6s..... | 85 | ..... |
| Atlantic & Pac.—1st 6s, 1910..J&J | 90 | 91½ |
| Incomes, 1910.....J&J | 18¼ | 19 |
| Central Division, old..... | 80 | ..... |
| do new..... | ..... | 90 |
| Baltimore & Ohio—6s, 1885..A&O | 101 | 102¼ |
| Sterling, 5s, 1927.....J&D | 108 | 110 |
| Sterling, 6s, 1895.....M&S | 112 | 114 |
| Sterling mort., 6s, g., 1902..M&S | 117 | 119 |
| do 6s, g., 1910. M&N | 123 | 125 |
| Parkersburg Br., 6s, 1919...A&O | 116½ | ..... |
| Balt. & Pot'c—1st, 6s, g., 1911. J&J | 115 | 117 |
| 1st, tunnel, 6s, g., g'd, 1911. A&O | 117 | 119 |
| Bell's Gap—1st, 7s, 1893 .....J&J | 110 | 116 |
| 1st, 6s, 1905.....F&A | 98 | ..... |
| Consol. 6s, 1913.....A&O | ..... | ..... |
| Belvidere Del.—1st, 6s, c., 1902. J&D | 120 | 121 |
| 2d mort., 6s, 1885..... M&S | 101 | ..... |
| 3d mort. 6s, 1887.....F&A | ..... | ..... |
| Boston & Albany—7s, 1892...F&A | 122½ | 122¾ |
| 6s, 1895.....J&J | 119 | 119½ |
| Bost. Clint. & F —1st M., 6s, '84, J&J | 100 | 100½ |
| 1st M., 7s, 1889-90.....J&J | 113 | 113½ |
| B. C. F. & N. B., 5s, 1910 ....J&J | 112 | 112¼ |
| N. Bedford RR., 7s, 1894.....J&J | 121 | ..... |
| Equipment, 6s, 1885.....F&A | 101 | 102 |
| Framigham & Lowell—1st. 5s, '91 | 99 | 100 |
| Bost. Conc. & Mon.—S. F., 6s, '89. J&J | 100½ | 102 |
| Consol. mort., 7s, 1893.....A&O | 111 | 111⅛ |
| Bost. Hart. & E.—1st, 7s, 1900. J&J | ..... | 18 |
| 1st mort., 7s, guar.....J&J | 13 | ..... |
| Boston & Lowell—7s, '92.....A&O | 118¼ | 118¾ |
| 6s, 1896.....J&J | 114 | 115 |
| New 5s, 1899.....J&J | 107½ | 108 |
| Boston & Maine—7s, 1893-94. J&J | 123½ | 124¼ |
| Bost. & Providence—7s, 1893. J&J | 124 | 124½ |
| Bost. & Revere B'h—1st, 6s, '97. J&J | 111¼ | 111½ |
| Bradford Bord. & K.—1st, 6s, 1932 | ..... | ..... |
| Bradf. Eld. & Cuba—1st. 6s, 1932 J&J | ..... | ..... |
| Bklyn Bath & C. I.—1st, 6s, 1912. F&A | ..... | 104 |
| Brooklyn Elevated—Bonds..... | 30 | 40 |
| Buff. Brad. & P.—Gen. M. 7s, '96. J&J | 100 | 105 |
| Buff. N. Y. & Erie—1st. 7s. 1916. J&D | ..... | ..... |
| Buff. N. Y. & Phil.—1st, 6s, g., '96. J&J | ..... | ..... |
| 2d mortgage, 7s, g., 1908...Q—M | ..... | ..... |
| Cons. 6s. 1921 .....J&J | 96 | 96¼ |
| Gen. M., 6s, 1924.....M&S | 88 | 89 |
| Buff. Pittsb. & West.—6s, 1921 A&O | ..... | ..... |
| Pitts. Titusv. & B.—7s, 1896..F&A | 92 | ..... |
| Oil Creek, 1st M., 6s, 1912...A&O | ..... | 104 |
| Union & Titusv., 1st, 7s, 1890. J&J | ..... | 95 |
| Warren & Fr'kln, 1st, 7s, '96. F&A | 113 | ..... |
| Buff. & Southwest.—6s, 1908..J.&J | ..... | ..... |
| Bur. C. R. & N.—1st. 5s, new, '06. J&D | 103⅜ | 104 |
| C. Rap. I. F. & N., 1st, 6s. 1920. A&O | 102½ | ..... |
| do 1st, 5s, 1921....A&O | 92 | 92¾ |
| Cairo & St. Louis—1st mort..... | ..... | ..... |
| Califor. Pac.—1st M., 7s, g., '89. J&J | 100 | ..... |
| 2d M., 6s, g., end C. Pac., '89. J&J | 100 | ..... |
| 3d M. (guar. C. P.), 6s, 1905. J&J | ..... | 108 |
| do do 3s, 1905. J&J | 50 | ..... |
| California So.—1st, 6s, 1922...J&J | ..... | ..... |
| Camden & Atl.—1st, 7s, g., '93..J&J | 118 | ..... |
| 2d mort., 6s, 1904.....A&O | 111 | ..... |
| Cons. 6s, 1911 .....J&J | ..... | ..... |
| Cam. & Bur. Co.—1st M., 6s, '97. F&A | ..... | ..... |
| Canada So.—1st M., guar., 1908, J&J | 99⅞ | 100 |
| 2d mort., 5s, 1913.....M&S | 87 | 87½ |
| Carolina Cent.—1st, 6s, g., 1920 A&O | 102 | 105 |
| 2d, inc., 6s, 1915. .....J&J | 70 | 75 |
| Catawissa—Mort., 7s, 1900...F&A | 122 | 127 |
| Cedar F. & Min.—1st, 7s, 1907. J&J | 118 | 120 |
| Cedar R. & Mo.—1st, 7s, '91....F&A | 110 | 111 |
| 1st mort., 7s, 1916.....M&N | 123 | 123½ |
| Cent. Br. U. Pac., 1sts, 6s, '95. M&N | 100 | ..... |
| Fund. coupon 7s, 1895 .....M&N | ..... | ..... |
| Atch. & Pike's P'k, 1st, 6s, g. M&N | 102 | 106 |
| Cent. of Ga.—1st, cons., 7s, '93. J&J | 113 | 114 |
| Certificates of indebtedness, 6s.. | 91¾ | ..... |
| Cent. Iowa—New 1st., 7s, '99. J&J | ..... | 107⅞ |
| Inc. bonds, "debt certs.", 7s, A&O | ..... | 50 |
| Eastern Div., 1st, 6s, 1912..A&O | .... | 80 |
| Ills. Div. 1st, 6s, 1912.....A&O | 80 | 81 |
| Central of N. J.—1st M., 7s, '90. F&A | 113¼ | 114 |
| 7s, conv, 1902, assented....M&N | 111 | ..... |
| Consol. M., 7s, 1899, assented. Q—J | 111 | 112⅞ |
| Adjustment bonds, 1903..... | ..... | 105¾ |
| Conv. deben. 6s, 1908..... M&N | 87 | ..... |
| Income bonds, 1908 .....M&N | ..... | 110 |
| Am. Dk. & Imp. Co., 5s, 1921. J&J | 92 | 93 |
| Leh. & Wilkesb. Coal inc., '88, M&N | ..... | 80 |
| Consol., 7s, gold, 1900, ass'd. Q—M | 103 | 104½ |
| Cent. Ohio—1st M., 6s, 1890. M&S | 108⅝ | 109 |
| Cent. Pac.—1st, 6s, gold, '95-98. J&J | 112 | 113 |
| State Aid, 7s, g., 1884.....J&J | 101½ | ..... |
| S. Joaquin, 1st M., 6s, g. 1900. A&O | 108 | ..... |
| Cal. & Oregon, 1st, 6s, g., '88. J&J | 103½ | ..... |
| Cal. & Or. C. P. bonds, 6s, g., '92 J&J | 108 | 108 |
| Land grant M., 6s, g., 1890. A&O | 104 | ..... |
| West. Pacif., 1st, 6s, g., '99...J&J | 111 | ..... |
| Charl'te Col. & A.—Cons., 7s, '95. J&J | 108 | ..... |
| 2d mort., 7s, 1910. .....J&J | 100 | 101 |
| Cheraw & Darl.—1st M., 8s, '88. A&O | 105 | ..... |
| 2d mort., 7s..... | 103 | ..... |
| Ches. & Ohio—Pur. money fd., 1898 | ..... | ..... |
| Series A, 1908..... | 112⅜ | 113 |
| 6s, gold, series B, int. def. 1908.. | 100 | ..... |
| 6s, currency, int. deferred. 1918. | 52 | 52¼ |
| 6s. 1911.....A&O. | 101 | 101½ |
| Ches. O. & S. W.—M. 5-6s, 1911. F&A | 88 | 89 |
| Cheshire—6s. 1896-98 .....J&J | 109½ | 110 |
| Chic. & Alton—1st M., 7s, '93..J&J | ..... | ..... |
| Sterling mort., 6s, g., 1903..J&J | 117 | 119 |
| Bds. Kan. C. line, 6s, g., 1903. M&N | 115 | ..... |
| Miss. Riv. Bridge, 1st., s.f., 6s, 1912 | ..... | ..... |
| Louis'a & Mo. R., 1st, 7s, 1900 F&A | 118 | 120 |
| do 2d, 7s, 1900 M&N | .... | 111½ |
| St. L. Jacks'v. & C., 1st, 7s, '94. A&O | ..... | ..... |
| do 1st guar. (564). 7s, '94 A&O | 115⅜ | 120 |
| do 2d M. (360), 7s, '98..J&J | ..... | ..... |
| do 2d guar. (188) 7s, '98. J&J | ..... | ..... |
| Chic. & Atlantic—1st, 6s, 1920. M&N | ..... | ..... |
| 2d, 6s, 1923 .....F&A | 88 | 89⅛ |
| Chic. Burl. & Q.—Cons., 7s, 1903 J&J | 129 | 130½ |
| Bonds, 5s, 1895.....J&D | 101 | 102 |
| 5s, 1901.....A&O | 100 | ..... |
| 5s, debenture, 1913.....M&N | 95 | 96 |
| 5s, 1919, Iowa Div.....A&O | 108 | 108½ |
| 4s, 1919, do .....A&O | 93¾ | ..... |
| 4s, Denver Div., 1922 ..... | 90¼ | ..... |
| 4s, plain bonds, 1921..... | 83 | ..... |
| Bur. & Mo. R., 1'd M., 7s, '93. A&O | 118½ | 119 |
| do Conv. 8s, '94 ser. J&J | 120 | 122 |
| Bur. & Mo. (Neb.), 1st, 6s, 1918. J&J | 115 | 115½ |
| do Cons, 6s, non-ex..J&J | 105½ | 105⅜ |
| do 4s, (Neb.), 1910... J&J | 87 | 87½ |
| do Neb. RR, 1st, 7s, '96 A&O | 115 | 117 |
| do Om. & S. W., 1st, 8s, J&D | 122½ | ..... |
| Ill. Grand Tr., 1st. 8s. '90...A&O | 113 | 113¼ |
| Dixon Peo. & H., 1st, 8s, 1889. J&J | 111½ | 112 |
| Ott. Osw. & Fox R., 8s, 1900. J&J | 125 | ..... |
| Quincy & Wars'w, 1st, 8s, '90. J&J | 112½ | 113 |
| Chic. & Can. So.—1st, 7s, 1902 A&C | ..... | 30 |
| Chic. & East Ill.—1st mort. 6s, 1907 | 100 | 102 |
| Income bonds, 1907..... | ..... | 97½ |
| Chic. & Gr. Trunk—1st mort., 1900 | 100 | 103 |
| Chic. & Mich. L. Sh.—1st, 8s, '89. M&S | 110 | 110½ |
| Chic. Mil. & St. Paul— | | |
| P. du C. Div., 1st, 8s, 1898. F&A | 132½ | 133 |
| P. D., 2d M., 7 3-10s, 1898..F&A | 120 | ..... |
| St. P. & Chic., 7s, g., 1902....J&J | ..... | 130 |
| Mil. & St. P., 2d M., 7s, 1884. A&O | ..... | ..... |
| La. C., 1st M., 7s, 1893.....J&J | 119 | 119⅜ |
| I. & M., 1st M., 7s, 1897.....J&. | 119 | 122⅞ |
| I'a. & Dak., 1st M., 7s, 1899. J&J | 123 | ..... |
| Hast. & Dak., 1st M., 7s, 1910. J&J | 123 | ..... |
| Chic. & Mil., 1st M., 7s, 1903. J&J | 128 | 131 |
| 1st mort., consol., 7s, 1905..J&J | ..... | 124¼ |
| 1st M., I. & D. Ext., 7s, 1908 J&J | 124 | 126 |
| 1st M., 6s, S'thwest Div. 1909 J&J | 113½ | 114½ |
| 1st M., 5s. La C. & Dav. 1919 J&J | 100 | ..... |
| So. Minn. 1st 6s, 1910.....J&J | ..... | 113½ |
| Chic. & Pac. Div. 6s, 1910..... | 114 | 114¾ |
| do West. Div., 5s, 1921. J&J | 99 | 99½ |
| Mineral Pt. Div., 5s, 1910...J&J | 99 | 99½ |
| Chic. & L. Sup. Div., 5s, 1921.... | 99 | ..... |
| Wis. & Minn. Div., 5s, 1921...J&J | 97 | 98 |
| Dubuque Div., 1st. 6s, 1920. J&J | 110 | 110¼ |
| Wis. Val. Div., 1st, 6s, 1920. J&J | 105¼ | 105½ |
| Chic. & Northw.—S. f., 1st, 7s, '85 F&A | 104½ | ..... |
| Consol. mort., 7s, 1915.....Q—F | 131 | 134 |
| Exten. mort., 7s, 1885 .....F&A | ..... | ..... |
| 1st mort., 7s, 1885..... F&A | 104½ | 101⅞ |
| Consol., gold, 7s, cp., 1902...J&D | 126 | 129 |
| do do reg..... | ..... | ..... |
| Sinking fund, 6s, 1929 ..... A&O | 112 | ..... |
| do 5s, 1929.....A&O | 103⅜ | 103⅝ |
| do debent., 5s, 1933. M&N | 95 | 95½ |
| Escan. & L. Sup., 1st, 6s, 1901. J&J | ..... | ..... |
| Des M. & Minn's, 1st, 7s, 1907. F&A | 125 | 127 |
| Iowa Mid., 1st M., 8s, 1900. A&O | 127 | ..... |
| Peninsula, 1st, conv., 7s, '98. M&S | 122 | ..... |
| Chic. & Mil., 1st M., 7s, '98..J&J | ..... | 125 |
| Mil. & Mad., 1st, 6s, 1905...M.&S. | 123½ | ..... |
| Madison Ext., 1st, 7s, 1911. A&O | 127 | 129 |
| Menominee Ext., 1st, 7s, 1911 J&D | 127 | 129 |
| Northwest. Un., 1st, 7s, 1917. M&S | 128 | 130 |
| Chic. R. I. & Pac.—6s, 1917, coup. J&J | 127 | 127½ |
| 6s, 1917, reg.....J&J | ..... | 127 |
| Chic. & S. W.—1st, 7s, guar., '99. M&N | 119 | ..... |
| Chic. St. L. & N. O.—1st con. 1897, 7s | 118½ | ..... |
| 2d mort 6s, 1907..... J&D | ..... | 116 |
| Ten. lien, 7s, 1897.... .....M&N | 121½ | ..... |
| 5s, 1951, gold..... | 107⅜ | 108½ |
| Miss. Cen., 1st M., 7s, '74-84. M&N | 100 | ..... |
| do 2d mort., 8s ..... | 101 | 104 |
| N. O. Jack. & Gt. N., 1st., 8s, '86. J&J | 105 | ..... |
| do 2d M., 8s, '90, ctfs. A&O | ..... | ..... |
| do 2d mort. debt.... A&O | ..... | ..... |
| Chic. St. L. & Pitt.—1st, 5s, 1932 A&O | 93½ | ..... |
| Chic. & Gt. East., 1st, 7s, 93-'95 | 100 | ..... |
| Col. & Ind. C., 1st M., 7s, 1904. J&J | 115 | ..... |
| do 2d M. 7s, 1904. M&N | 109 | ..... |
| Un. & Logansp., 1st, 7s, 1905. A&O | 115 | ..... |
| T. Logansp. & B., 7s, 1884..F&A | 100 | ..... |
| Cin. & Chic. A. L., 1886-'90..... | 100 | 105 |
| Chic. St. P. Min. & Om.—Con. 6s, 1930 | 113⅛ | 113½ |
| Ch. St. P. & Minn. 1st, 6s, 1918 M&N | 116 | ..... |
| North Wisc., 1st 6s, 1930....J&J | ..... | ..... |
| St. Paul & S. City, 1st 6s, 1919. A&O | 116⅛ | 117 |
| Chic. & Tomah.—Scrip, 1905..... | 114 | 116 |
| Chic. & W. Ind.—S. fd. 6s, 1919 M&N | ..... | ..... |
| General mort., 6s, 1932 ....Q—M | ..... | ..... |
| Cin. & Eastern—1st, 7s, 1896 ..... | ..... | 90 |
| 2d mort., 7s, 1900 ..... | ..... | ..... |
| Consol., gold, 6s, 1912 ..... | 40 | 50 |
| Cin. Ham. & Dayt.—2d, 7s, '85 J&J | 101 | 102 |
| Consol. mort., 7s, 1905.....A&O | 120 | ..... |
| do 6s, 1905. ....A&O | 109 | ..... |
| Cin. H. & I., 1st M., 7s, 1903. J&J | 109 | 110 |
| Cin. I. St. L. & Chic.—Con. 6s, 1920 | 95 | 98 |
| Cin. & Indiana, 1st M., 7s, '92. J&D | 106 | ..... |
| do 2d M., 7s, '82-87. J&J | 102 | ..... |
| Indianapolis C. & L., 7s of '97... | 107 | ..... |
| Ind'apolis & Cin., 1st, 7s, '88. A&O | 102 | ..... |
| Cin. Laf. & Ch.—1st, 7s, g., 1901. M&S | 105 | 108 |
| Cin. Northern.—1st, 6s, gold, 1940. | 40 | ..... |
| Cin. Rich. & Chic.—1st, 7s, '95. J&J | 108 | 110 |
| Cin. Rich. & F. W.—1st, 7s, g...J&D | 109 | 111 |
| Cin. Sand'ky & Cl.—6s, 1900..F&A | ..... | ..... |
| 7s, 1887 extended.....M&S | ..... | ..... |
| Consol. mort., 7s, 1890 .....J&D | 101½ | 102½ |
| Cin. & Sp.—7s, C. C. C. & I., 1901. A&O | 110 | ..... |
| 7s, guar., L. S. & M. S., 1901..A&O | 110 | ..... |
| Cin. Washington & Balt — | | |
| 1st M., guar. 4½s—6s, 1931. M&N | 101⅞ | 102¼ |
| 2d mort., guar., 5s, 1931 ....J&J | 69 | 71 |
| 3d mort., gold. 3s-4s, 1931..F&A | 34 | 35 |
| Income 5s, 1931 ..... | 16 | 18½ |
| Scioto & Hock. V., 1st, 7s....M&N | 100 | ..... |
| Balt. Short L., 1st, 7s, 1900..J&J | ..... | ..... |
| Clev. Col. C. & I.—1st, 7s, '99. M&N | ..... | 124½ |
| Consol. mort., 7s, 1914.....J&D | ..... | 124½ |
| Cons. S. F., 7s, 1914.....J&J | ..... | ..... |
| Gen. con. 6s, 1934.....J&J | ..... | 109 |
| Bellef. & Ind. M., 7s, 1899...J&J | ..... | ..... |
| Clev. & Pitts.—4th M., 6s, 1892. J&J | 110¼ | ..... |
| Consol. S. F., 7s, 1900.....M&N | 123½ | ..... |
| Clev. & M. Val.—1st, 7s, g., '93. F&A | ..... | ..... |
| Columbia & Greenv.—1st, 6s, 1916 | 100 | 101½ |
| 2d mort., 6s, 1926..... | 70½ | 71 |
| Col. Hock. Val. & Tol.—Consol. 5s | 79 | 79¼ |
| Col. & Hock. V.—1st M., 7s, '97. A&O | 113 | ..... |
| do 2d M., 7s, 1892. J&J | 105½ | ..... |
| Col. & Toledo—1st mort. bonds .. | 113 | ..... |
| do 2d mort..... | 107 | ..... |
| Col. Springf. & C.—1st, 7s, 1901. M&S | ..... | ..... |
| Col. & Xenia—1st M., 7s, 1890. M&S | 111 | 112½ |
| Conn. & Passump.—M., 7s, '93. A&O | 119 | 119½ |
| Massawippi, g., 6s, gold, '89 J&J | ..... | ..... |
| Conn. Val.—1st M., 7s, 1901...J&J | ..... | ..... |
| Conn. West.—1st M., 7s, 1900. J&J | 24 | 27 |
| Connecting (Phila.)—1st, 6s ..M&S | 117 | 118¼ |
| Consol. R.R. of Vt., 1st, 5s, 1913. J&J | ..... | ..... |
| Cumberland & Penn.—1st mort.... | ..... | ..... |
| 2d mort..... | ..... | ..... |
| Cumberl. Val.—1st M., 8s, 1904. A&O | ..... | ..... |
| Dakota Southern—7s, gold, '94, F&A | 195 | 100 |
| Dayton & Mich.—Consol. 5s....J&J | 100 | 101 |
| 2d mort., 7s, 1884, now 1st. M. &S | 100 | 101 |
| 3d mort., 7s, 1888, now 2d. A&O | 107 | 108 |
| Dayt. & West.—1st M., 6s, 1905. J&J | 107 | 108 |
| 1st mort., 7s, 1905 .....J&J | 115 | ..... |
| Delaware—Mort., 6s, guar., '95. J&J | ..... | ..... |
| Del. & Bound B'k—1st, 7s, 1905 F&A | 126 | ..... |
| Del. Lack. & W.—Conv. 7s, 1892 J&D | ..... | 120 |
| Mort. 7s, 1907.....M&S | 130 | 133 |
| Den. & Rio G.—1st, 7s, g., 1900. M&N | 91½ | 93 |
| 1st consol. mort., 7s, 1910....J&J | 60½ | 61½ |
| Denv. & R. G. W.—1st, 6s, 1911. M&S | 44½ | 46 |
| Denv. S. P. & Pac.—1st, 7s, 1905 M&N | ..... | 92 |
| Des M. & Ft. D.—1st, 6s, 1905. J&J | ..... | 100 |
| 1st inc., 6s, 1905..... | ..... | 60 |
| Detroit & Bay C.—1st, 8s, 1902. M&N | 108 | ..... |
| 1st M., 8s, end. M. C., 1902. M&N | 119¾ | 120 |
| Det. G. Haven & Mil.—Equip. 6s, 1918 | 116 | 118 |
| Con. M., 5% till '84, after 6%..1918 | 116 | 118 |
| Det. L. & North.—1st, 7s, 1907. J&J | 120½ | 121 |
| Det. Mack. & M.—1st. 6s, 1921. A&O | ..... | 91½ |
| Land grant, 7s, 1911..... | ..... | ..... |
| Income, 1921..... | ..... | ..... |
| Dub. & Dak.—1st M., 6s, 1919. J&J | ..... | ..... |
| Dub. & S. City—1st, 2d Div., '94. J&J | 116 | ..... |
| Dunk. A. V. & P.—1st, 7s, g., 1900 J&D | 107 | ..... |
| East Penn.—1st M., 7s, 1888..M&S | ..... | ..... |
| E. Tenn. Va. & Ga.—1st, 7s, 1900 J&J | 117½ | ..... |
| 1st mort., consol., 5s, 1930 ..J&J | 75 | 75⅛ |
| Income, 6s, 1931 ..... | ..... | 27¾ |
| Divisional, 5s, 1930..... .J&J | 95 | ..... |
| E. Tenn. & Ga., 1st, 6s, '83-86. J&J | ..... | ..... |
| E. Tenn. & Va., end., 6s, 1886. M&N | ..... | ..... |
| Eastern, Mass.—6s, g., 1906. .M&S | 110 | 110⅛ |
| Sterling debs., 6s, g., 1906..M&S | 105 | 107 |
| Eliz. City & Nor.—S. F. deb., 6s. A&O | 75 | 82 |
| 1st mort., 6s, 1920.... .....M&S | ..... | ..... |
| Elizab. Lex. & Big S.—6s, 1902. M&S | 99 | 101 |
| Elmira & W'mspt—1st 8s, 1910. J&J | 115 | ..... |
| 5s, perpetual..... .....A&O | 100 | ..... |
| Erie & Pittsb.—2d, now 1st....J&J | 107 | ..... |
| Cons. mort., 7s, 1898 .....J&J | 111 | ..... |
| Equipment. 7s, 1900.....A&O | 104 | ..... |
| Evansv. & Crawf.—1st, 7s, '87. J&J | 102 | 105 |
| Evans. & T. H., 1st con., 6s, 1921, J&J | ..... | 98⅛ |
| Mt. Vernon—1st, 6s.....A&O | ..... | 85 |
| Evansv. T. H. & Chi.—1st, 7s, g. M&N | 100 | ..... |
| Fitchburg—5s, 1899.....A&O | 109¾ | 110 |
| 5s, 1900-01-02.....A&O | 111½ | 112 |
| 6s, 1898..... .....A&O | 117 | 118 |
| 7s, 1894.....A&O | 124 | 124¼ |
| Flint & P. Marq.—M. 6s, 1920. A&O | ..... | 112 |
| Holly W. & M., 1st, 8s, 1901. J&J | ..... | ..... |
| Ft. Madison & N. W., 1st 7s, g., 1905 | ..... | ..... |
| Ft. W. & Denv. City—1st, 6s, 1921. | 67½ | 68 |
| Gal. Har. & S. A.—1st, 6s, g., 1910 F&A | 103 | ..... |
| 2d mort., 7s, 1905..... J&D | 111 | 111½ |
| Mex. & Pac. 1st, 5s, 1931..M&N | ..... | 93⅛ |
| do 2d, 6s, 1931...J&J | ..... | ..... |
| Gal. Hous. & Hen.—1st, 5s, gold A&O | 68 | 73 |
| Georgia—7s, 1883-90..... .....J&J | 105 | 110 |
| 6s, 1910..... | 105 | ..... |
| Georgia Pacific—1st, 6s, 1922. J&J | 94½ | 95 |
| 2d mort..... | 42 | 50 |
| Gr. Rap. & Ind.—1st, l.g., g'd, 7s, g. | 117⅛ | 118½ |
| 1st M., 7s, l.g., gold, not guar. A&O | 112 | ..... |
| Ex land grant, 1st 7s, '99..... | 102 | ..... |
| Gr. B'y W. & St. P.—1st, 6s, 1911. F. & A | 82 | ..... |
| 2d, incomes, 1911..... | ..... | 22 |
| Gulf Col. & S. Fe—1st, 7s, 1909 J&J | 113½ | 115½ |
| Gunnibal & Nan.—1st 7s '88 M&N | ..... | ..... |

* Price nominal; no late transactions. † The purchaser also pays accrued interest. ‡ In London.

## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

**For Explanations See Notes at Head of First Page of Quotations.**

| RAILROAD BONDS. | Bid. | Ask. |
|---|---|---|
| Han. & St. Jo.—Conv. 8s, 1885. M&S | ..... | 104 |
| Con. 6s, 1911 ..... M&S | 113⅜ | 113¾ |
| Kans. C. & Cun., 1st, 10s, '92. J&J | †127⅜ | 128 |
| Housatonic—1st M., 7s, 1885. F & A | ..... | ..... |
| Ho'st. E. & W. Tex.—1st, 7s, '98. M & N | ..... | 100 |
| 2d, 6s, 1913. ..... J&J | ..... | ..... |
| H. & Tex. Cen—1st m., 7s, guar. 1891 | 110 | ..... |
| West. Div., 1st, 7s, g., 1891 . J&J | 108 | ..... |
| Waco & N. W., 1st, 7s, g., 1903. J&J | 114 | ..... |
| Cons. mort., 8s, 1912. ..... A&O | 121½ | ..... |
| Waco & N., 8s, 1915. ..... | ..... | ..... |
| Gen. mort. 6s, 1921 ..... A&O | ..... | ..... |
| Hunt. & Br. Top—1st, 7s, '90. . A&O | 116 | ..... |
| 2d mort., 7s, g., 1895. ..... F&A | 114 | ..... |
| Cons. 3d M. 5s, 1895 ..... A&O | ..... | ..... |
| Ill. Cent. —1st M. Chic. & Spr. '98. J&J | 114 | ..... |
| Middle Div. reg. 5s, 1921 ..... | ..... | ..... |
| Sterling, S. F., 5s, g., 1903. . A&O | ‡106 | 108 |
| Sterling, gen. M., 6s, g., 1895. A&O | ‡112 | 114 |
| Sterling, 5s, 1905 ..... J&D | ‡108 | 110 |
| Ind. Bl. & W.—1st, pf., 7s, 1900. J&J | 116 | ..... |
| 1st mort., 4-5-6, 1909 ..... A&O | ..... | 84 |
| 2d mort., 4-5-6, 1909 ..... A&O | ..... | 69 |
| East. Div., 1st mort. 6s, 1921 ..... | ..... | 90 |
| East Div., income ..... | ..... | ..... |
| Income, 1919 ..... | ..... | ..... |
| Ind. Dec. & Sp.—1st, 7s, 1906. A & O | 105 | ..... |
| 2d mort., 5s, 1911 ..... J&J | ..... | ..... |
| 2d mort., income, 1906. ..... J&J | ..... | ..... |
| Trust Co. cert ..... | ..... | ..... |
| New 1st mort. 6s, funded ..... | ..... | ..... |
| Ind'polis & St. L.—1st, 7s, 1919. Var. | ‡112 | ..... |
| Ind'apol's & Vin.—1st, 7s, 1908. F & A | 112 | ..... |
| 2d mort., 6s, g., guar., 1900. M & N | 101 | ..... |
| Int. & Gt. North. —1st, 6s, 1919. M & N | 115¼ | ..... |
| Comp. 6s, 1909 ..... M&S | 84¼ | 84½ |
| 2d mort., income, 8s, 1909 ..... | ..... | ..... |
| Ionia & Lansing—1st 8s, '89. . J&J | ‡111 | 111½ |
| Iowa City & West.—1st, 7s, 1909. M&S | 105¼ | ..... |
| I'a Falls & Sioux C.—1st, 7s, '99. A & O | 122 | 122¼ |
| Jefferson Haw'y Br. 7s, '87. . J&J | 100 | ..... |
| 1st mort., 7s, 1889 ..... J&J | 104 | ..... |
| Jeff. Mad. & Ind.—1st, 7s, 1906. A & O | ‡113 | ..... |
| 2d mort., 7s, 1910 ..... J&J | ‡115 | ..... |
| Junction (Phila.)—1st, 4½s, 1907 J & J | ..... | ..... |
| 2d mort., 6s, 1900 ..... A&O | ..... | ..... |
| K. C. Ft. Scott & G.—1st, 7s, 1908. J & D | ‡114 | 115 |
| Kansas C. Lawr. & So. 1st, 6s, 1909 | ‡109½ | 110 |
| K. C. St. Jos. & C. B.—M. 7s, 1907. J&J | ‡120 | 120½ |
| K. C. Spr. & Mem.—1st, 6s, 1923. M & N | 93½ | 94 |
| Kansas & Nebraska—1st mort. .... | 87 | ..... |
| 2d mort ..... | 42 | ..... |
| Kentucky Central—6s, 1911. . J&J | ..... | ..... |
| Keokuk & Des M.—1st, 5s, guar. A & O | 102 | ..... |
| L. Erie & West.—1st, 6s, 1919. F & A | 93½ | 94½ |
| Income, 7s, 1899 ..... | 30 | 32½ |
| Sandusky Div., 6s, 1919 ....F & A | ..... | ..... |
| do income, 1920. .... | ..... | ..... |
| Las'. Bl. & Mun., 1st, 6s, 1919. M & N | 92¼ | ..... |
| do income, 7s, 1899. ..... | ..... | 45 |
| Lake Shore & Mich. So.— | | |
| M. So. & N. I., S. F., 1st, 7s, '85. M & N | 102¼ | 102⅜ |
| Cleve. & Tol., 1st M., 7s, '85. . J & J | 105 | 105¼ |
| do 2d M., 7s, 1886. A & O | ..... | 106 |
| Cl. P. & Ash., new 7s, 1892. . A & O | 111 | ..... |
| Buff. & E., new bds, M., 7s, '98. A & O | 119 | ..... |
| Buff. & State L., 7s, 1886. ....J & J | ..... | ..... |
| Det. Mon. & Tol., 1st, 7s, 1906. .... | ..... | 128 |
| Kalamazoo Al. & Gr. R., 1st, 8s. J & J | 112 | 112¼ |
| Kal. & Schoolcraft, 1st, 8s, '87. J & J | ..... | ..... |
| Kal. & Wh. Pigeon, 1st, 7s, '90. . J & J | ..... | 112 |
| Dividend bonds, 7s, 1899. . . A & O | 120½ | ..... |
| L. S. & M. S., cons., cp., 1st, 7s. J & J | 130 | ..... |
| do cons., reg., 1st, 7s, 1900. Q—J | ..... | ..... |
| do cons., cp., 2d, 7s, 1903. J & D | ..... | 123½ |
| do cons., reg., 2d, 7s, 1903. J & D | 123 | ..... |
| Lawrence—1st mort., 7s, 1895. F & A | ..... | ..... |
| Lehigh Val.—1st, 6s, coup., '98. J & D | ..... | 123 |
| 1st mort., 6s, reg., 1898 ..... J & D | 122 | ..... |
| 2d mort., 7s, 1910 ..... M & S | 133 | ..... |
| Gen. M., s. f., 6s, g., 1923. ....J & D | 124 | ..... |
| Delaw. Ld Co. bds, end., 7s, '92. J & J | ..... | ..... |
| L. Miami—Renewal 5s, 1912. . M & N | 106 | 107 |
| L. Rock & Ft. S.—1st, l. gr., 7s '95. J & J | 93½ | ..... |
| Long Island—1st M., 7s, 1898. M & N | 117½ | ..... |
| 1st consol. 5s, 1931 ..... Q—J | ..... | 103 |
| 2d mort., 7s, 1918 ..... | ..... | ..... |
| South Side, 1st, 7s, 1887. ....M & S | ‡102 | ..... |
| Newtown & Fl., 1st, 7s, 1891. .... | ..... | ..... |
| L. I. City & Flushing—1st, 6s, 1911 | 92 | ..... |
| do Incomes. ..... | ..... | ..... |
| Lou'v. C. & Lex.—1st, 7s, '97 J & J (ex) | 115 | 116 |
| 2d mort., 7s, 1907. ..... A & O | ‡07 | 108 |
| L'sv. & Nash.—Cons. 1st, 7s, '98. A & O | 115½ | 117 |
| Cecilian Br., 7s, 1907. ..... M & S | 101 | ..... |
| Louisville loan, 6s, '86-'87. . A & O | 103½ | 104 |
| Leb.-Knoxv. 6s, 1931 ..... M & S | 100 | ..... |
| Louis. Cin. & Lex., 6s, 1931. M & N | 100 | ..... |
| Mem. & O., st'l., M., 7s, g., 1901 J & D | ‡120 | 122 |
| M. & Charlest'n, st'g, 6s, g., 1901 F & A | ..... | ..... |
| N. O. & Mobile. 1st 6s, 1930. J & J | 97 | 98 |
| do 2d, 6s, 1930. ....J & J | ..... | 82½ |
| Pensacola Div., 1st, 6s, 1920. M & S | ..... | 94 |
| St. Louis Div.. 1st, 6s, 1921. . M & S | ..... | 104½ |
| do 2d., 3s, 1980. M & S | 50¼ | ..... |
| Nash. & Dec., 1st 7s, 1900. ....J & J. | 117 | 118⅜ |
| E. H. & N., 1st 6s, 1919. .....J & J | 103 | ..... |
| Gen'l mort., 6s, 1930. ..... J & J | 95 | 95½ |
| So. & No. Ala., S. F., 6s, 1910 A & O | 100 | ..... |
| 1st mort., sinking fund, 8s. ..... | 107 | ..... |
| Trust bonds, 6s, 1922. ..... Q—M | 88½ | 89½ |
| L'sv. N. A. & Chic.—1st, 6s, 1910. J & J | ..... | 100½ |
| Maine Cent.—Mort. 7s, 1898. ....J & J | 120 | 122 |
| Exten. bonds, 6s, g., 1900. ...A & O | 110 | 112 |
| Cons. 7s, 1912 ..... A & O | 120 | 122 |
| Androscog. & Ken., 6s, 1891. F & A | 106 | 108 |
| Leeds & Farm'g't'n, 6s, 1901. J & J | 110 | 111 |
| Portl. & K., Cons. M., 6s, '90. A & O | 111 | 112½ |
| Man. Beach Imp., Imn., 7s, 1909. M & S | ..... | 77 |
| N. Y. & Man. Beach, 1st 7s, '97. J & J | ..... | 125 |
| Marq'tte Ho. & O.—Mar. & O., 8s, '92 | 117 | ..... |
| 6s, 1908 ..... M & S | 100 | 100½ |
| 6s, 1923, new. ..... J & D | 90 | ..... |

| RAILROAD BONDS. | Bid. | Ask. |
|---|---|---|
| Mem. & L. R'ck—1st mort., 8s, 1907. | 100 | 110 |
| Memphis & Charleston—2d 1-8s. | ..... | ..... |
| 1st, cons., Tenn. lien, 7s, 1915. J & J | ..... | ..... |
| Metrop'n Elev.—1st, 6s, 1908. J & J | 105½ | 108¾ |
| 2d 6s, 1899 ..... M & N | 93½ | ..... |
| Mexican Cent.—1st, 7s, 1911. . J & J | 51 | 57 |
| Mexican National—1st mort. ..... | 24⅛ | 25½ |
| Subsidy bonds. ..... | ..... | ..... |
| Mich. Cent.—Consol., 7s, 1902 M & N | 123½ | 127 |
| Consol. 5s, 1902 ..... M & N | 103½ | ..... |
| 1st M. on Air Line, 8s, 1890. J & J | 111⅜ | 113 |
| Air Line, 1st M., 8s, guar. . M & N | 111⅜ | 112 |
| Gd. Riv. V., 1st 8s, guar., '86. J & J | ‡103½ | 104½ |
| 6s, 1909 ..... M & S | ..... | ..... |
| 5s, coup., 1931 ..... M & S | ..... | 102 |
| 5s, reg., 1931 ..... M & S | ..... | ..... |
| Kalamazoo. & S. H., 1st, 8s, '90. M & N | ‡113 | 113½ |
| J. L. & Sag. 1st, 8s '85, "wh. bds". J & J | ‡104 | 104¼ |
| J. L. & Sag. North Ext., 8s, '90. M & N | ..... | ..... |
| do Cons. M., 8s, '91. .M & S | ‡115¼ | 115½ |
| do 6s, 1891 ..... M & S | ‡102 | ..... |
| Joliet & N. Ind., 1st, 7s (guar. M. C.) | 121 | ..... |
| Michigan & Ohio—1st mort ..... | ..... | ..... |
| Midland of N. J.—1st, 6s, 1910. A & O | 96 | ..... |
| Mil. L. S. & W.—1st M., 6s, 1921. M & N | 101¼ | 105 |
| 1st, incomes ..... | 80 | ..... |
| Mil. & No.—1st, 6s, 1910. . . J & D | 98 | 100 |
| Minn. & St. L.—1st M., 1927. . J & D | 125 | ..... |
| 1st M., Iowa City & W., 1909. J & D | 120 | ..... |
| 2d mort., 7s, 1891 ..... J & J | 99 | ..... |
| Southwest. Ext., 1st, 7s, 1910. .... | 112⅝ | 113 |
| Pacific Ext., 1st, 6s, 1921. ....r.... | 100¼ | 100½ |
| Miss. & Tenn.—1st M., 8s, series "A" | 125 | 127 |
| 8s, series "B" ..... J & J | 108½ | 109½ |
| Mo. K. & T.—Cons. ass., 1904-6. F & A | 107 | 107⅜ |
| Consolidated 6s, 1920. ....J & D | 75½ | 76 |
| Consolidated 5s, 1920. ....J & D | 63½ | 67 |
| 1st, 6s, g., 1899. (U. P. S. Br.) J & J | ..... | ..... |
| 2d mort., income, 1911. ..... A & O | 63 | 70 |
| Booney'e B'ge, 7s, guar, 1906. M & N | 102½ | ..... |
| Han. & C. Mo., 1st 7s, g., '90. M & N | 107 | ..... |
| Mo. Pac.—1st mort., 6s, gld., '88, F & A | 105 | ..... |
| Consol. 6s, 1920 ..... M & N | ..... | 103 |
| 2d mort., 7s, 1891. ..... J & J | 110 | ..... |
| Car. B., 1st mort., 6s, g. '93. . A & O | ..... | ..... |
| 3d mortgage, 7s, 1906. ..... M & S | 115⅛ | 116 |
| Income, 7s, 1892. ..... M & S | ..... | ..... |
| Mob. & Ala. Gr. Tr.—1st, 7s, g'ld, '95 | 69 | 70 |
| Mobile & O.—1st pref. debentures. . | 35 | ..... |
| 2d pref. debentures ..... | ..... | 35 |
| 3d pref. debentures ..... | ..... | 31 |
| 4th pref. debentures ..... | ..... | ..... |
| New mortgage, 6s, 1927. ..... | 108 | ..... |
| Collateral trust 6s, 1892 ....J & J | ..... | 100 |
| Morg'n's La. & Tex., 1st, 6s, 1920 J & J | ..... | ..... |
| Morris & Essex—1st, 7s, 1914 M & N | 133½ | 135½ |
| 2d mort, 7s, 1891. ..... F & A | 114⅜ | ..... |
| Bonds, 7s, 1900. ..... J & J | ..... | ..... |
| General mort., 7s, 1901. ....A & O | 121 | ..... |
| Consol. mort., 7s, 1915. .... . J & D | 126⅝ | ..... |
| Nashua & Low.—6s, g., 1893. F & A | 111 | 111½ |
| 5s, 1900. ..... | 106½ | 107 |
| Nashv. Ch. & St. L.—1st, 7s, 1913 J & J | 119 | ..... |
| 2d mort., 6s, 1901. ..... J & J | ..... | ..... |
| 1st, Tenn. & Pac., 6s, 1917. . J & J | ..... | ..... |
| 1st, McM. M. W. & A., 6s, 1917. J & J | .... | ..... |
| Nashv. & Decat'r.—1st, 7s, 1900. J & J | † ..... | ..... |
| Natchez Jack. & Col.—1st, 7s, 1910 | ..... | ..... |
| Nevada Cen.—1st 6s, 1901. ....A & O | ..... | ..... |
| Newark & N. Y.—1st, 7s, 1887. J & J | 106 | ..... |
| New'k S'set & S.—1st, 7s, g., '89. M & N | 102 | 106 |
| Newburg D. & Conn.—Income. ..... | ..... | ..... |
| N'burgh & N. Y.—1st M. 7s, 1888. J & J | 102 | ..... |
| New Jersey & N. Y.—1st mort .... | ..... | ..... |
| N. J. Southern—1st M., new 6s. J & J | 90 | 95 |
| N. O. Pac.—1st, 6s, gold, 1920. J & | 75 | 80 |
| N. Y. & Can.—£ M., 6s, g., 1904. M & N | ‡112 | 114 |
| N. Y. Central & Hudson— | | |
| Debt cert., ext., 5s ..... M & N | 104½ | 105 |
| Mort., 7s, coup., 1903. ..... J & | 132⅜ | 133⅜ |
| Mort., 7s, reg., 1903. ..... J & | 132⅜ | ..... |
| Sterling mort., 6s, g., 1903. . J & | ‡120 | 122 |
| N. Y. C., 6s, 1887. ..... J & J | 106⅜ | ..... |
| Hud. R. 2d M., 7s., 1885. ....J & J | ..... | ..... |
| N. Y. Chic. & St. L.—1st, 6s, 1921. J & J | 107½ | ..... |
| 2d 6s, 1923. ..... M & | ..... | ..... |
| N. Y. City & No.—Gen'l, 6s, 1910 M & N | ..... | ..... |
| Trust Co. receipts ..... | ..... | 36 |
| N. Y. Elevated.—1st M., 1906. J & J | 120 | 120⅛ |
| N. Y. & Greenw'd L.—1st M. inc. 6s | 20 | 30 |
| 2d mortgage income. ..... | 7 | ..... |
| N. Y. & Harlem—7s, coup., 1900. M & N | 124½ | ..... |
| 7s, reg., 1900. ..... M & N | 128 | ..... |
| N. Y. Lack. & W.—1st, 6s, 1921. J & J | 120 | ..... |
| 2nd, 5s, guar., 1923. ..... F & A | ..... | 100 |
| N. Y. L. E. & W.—1st, 7s, '97, ext. M & N | ..... | ..... |
| 2d mort. exten., 5s, 1919 ...M & S | 110 | ..... |
| 3d mort. ex. 4½s, 1923. ..... M & S | 103½ | 104 |
| 4th mort., ext., 5s, 1920. ....A & O | 108 | ..... |
| 5th mort, 7s, 1888 ..... J & D | 110 | ..... |
| 1st cons. M., 7s, g., 1920. ....M & S | 124 | 126½ |
| New 2d cons. 6s, 1969. ..... J & D | 83¼ | ..... |
| 1st cons. fund coup., 7s, 1920. M & S | 124 | ..... |
| 2d cons. f'd cp., 5s, 1969. ..... J & D | ‡89 | 90 |
| Reorganizat'n 1st lien, 6s, 1908 | ..... | ..... |
| Gold income bonds, 6s, 1977. .... | ..... | 30 |
| Long Dock mort., 7s, 1893. . J & D | 116 | ..... |
| N. Y. & N. Eng.—1st M., 7s, 1905 J & J | 107 | ..... |
| 1st mort., 6s, 1905 ..... J & J | 104⅜ | 95¼ |
| 2d mort., 6s, 1902. ..... F & A | 50 | 60 |
| N. Y. N. H. & H. 1st r. 4s, 1903. J & D | 103 | ..... |
| N. Y. Pa. & O.—1st, inc., acc. 7s, 1905 | ‡40¼ | 40¾ |
| do prior lien, inc. ac., 5-6s, '95 | 105 | 109 |
| 2d mort. Inc. ..... | ‡8 | 9 |
| 3d mort. Inc. ..... | ‡4 | 5 |
| L'sed L. rental tr'st'73, Trus. cer. 7s | ‡15 | 25 |
| West. ext. certifs, 8s, 1876. . J & J | ‡58 | 62 |
| do do 7s, guar. Erie | ‡53 | 62 |
| N. Y. Prov. & B'n—Gen. 7s, 1899. J & J | 126 | ..... |
| N. Y. Susq. & W.—1st, 6s, 1911. J & J | 81 | ..... |
| Debentures 6s 1897. ..... F & A | ..... | ..... |
| N. Y. Tex. & Mex.—1st, 6s, 1912 A & O | ..... | ..... |
| N. Y. West S. & Buf.—3s, 1931 J & J | 53¼ | 53¾ |

| RAILROAD BONDS. | Bid. | Ask. |
|---|---|---|
| Norf'k & W.—Gen'l M., 6s, 1931 M & N | 104½ | ..... |
| New River 1st 6s, 1932 ..... A & O | 101½ | 102½ |
| Norf'k & Petersb., 2d, 8s, '91. J & J | 112 | ..... |
| South Side, Va., 1st, 8s, '81-'90. J & J | 104 | ..... |
| do 2d M., 6s, '84-'90. J & J | 103 | ..... |
| South Side, Va., 3d, 6s, '86-'90. J & J | 104 | ..... |
| Virginia & Tenn., M., 6s, 1884. J & J | 102⅜ | 103¼ |
| Va. & Tenn., 4th M., 8s, 1900. J & J | 124 | ..... |
| North Carolina—M., 6s ..... | 108 | 112 |
| North Penn.—1st M., 6s, 1885. J & J | 102⅛ | ..... |
| 2d mort., 7s, 1896 ..... M & N | 122 | ..... |
| Gen. mort., 7s, 1903 ..... J & J | 127 | 127½ |
| New loan, 6s, reg., 1905 ..... M & S | ..... | ..... |
| Northeast., S. C.—1st M., 8s, '99. M & S | 124 | ..... |
| 2d mort., 8s, 1899 ..... M & | 123 | ..... |
| Northern, Cal.—1st, 6s, 1907. . J & J | 107½ | ..... |
| North'n Cent.—2d mort., 6s, 85. J & J | 103½ | ..... |
| 3d mort., 6s, 1900. . ..... A & O | 119½ | 120 |
| Con. mort., 6s. g., coup., 1900. J & J | 119 | 122 |
| 6s, g., reg., 1900. ..... A & O | 119½ | 120 |
| Mort. bds., 5s, 1926, series A J & J | 102⅞ | 103⅜ |
| do series B ..... | 102 | 103¼ |
| Con. mort, stg. 6s, g., 1904. . . J & J | ‡108 | 110 |
| Northern, N. J.—1st M., 6s, '88. J & J | ‡100 | 102 |
| Norw'h & Worc'r—1st M., 6s, '97. J & J | ‡117 | 119 |
| North. Pac., P. D'O Div.—6s, M & S | ‡99 | 100 |
| Mo. Div. 6s, 1919 ..... M & N | ‡99 | ..... |
| Gen'l l. g., 1st, 6s, 1921. ....J & J | 104¼ | 105 |
| Gen'l l. g., 1st, 6s, reg. ....J & J | 103¼ | ..... |
| Ogd'nsb'g & L. Ch.—1st M. 6s, '98. J & J | ‡100 | 101 |
| 3. F., 8s, 1890. ..... M & S | ‡102 | 102¼ |
| Consol., 6s, 1920. ..... | ‡81 | 81½ |
| Income, 1920 ..... | 16 | 16½ |
| Ohio Cent.—1st, mort., 6s, 1920. J & J | 63 | 65 |
| Incomes, 1920 ..... | 7½ | 9 |
| 1st Ter'l Trust. 6s, 1920. ....J & J | ..... | ..... |
| Mineral Div., inc. 7s, 1921. ..... | ..... | ..... |
| River Div., 1st. ..... | 25½ | 26 |
| do income ..... | 4 | 4½ |
| Ohio & Miss.—Cons. S. F. 7s, '98. J & J | 119½ | 120 |
| Cons. mort., 7s, '98. ..... J & J | 119 | ..... |
| 2d mort., 7s, 1911. ..... A & O | ..... | 115½ |
| 1st mort. Springf. Div., 1905 M & N | ..... | 112½ |
| Ohio Southern—1st 6s, 1921. . J & D | 88 | ..... |
| 2d income, 6s, 1921 ..... | 20 | ..... |
| Ohio & W. Va.—1st, s. f., 7s, 1910 M & N | ‡112 | ..... |
| Old Colony—6s, 1897. ..... F & A | ‡121¾ | 121½ |
| 6s, 1895. ..... J & D | ‡119½ | 120 |
| 7s, 1894 ..... M & S | ‡124 | 124¼ |
| Oreg. & Cal.—1st 6s, 1921. ....J & J | ‡84 | 86 |
| Oregon Short Line—1st mort ..... | 85 | 86⅞ |
| Oregon & Transcont.—6s, 1922 . . . | 69 | ..... |
| Osw. & Rome—1st M., 7s, 1915. M & N | 122 | ..... |
| Panama—Ster'g M., 7s. g. '97. A & O | ‡114 | 116 |
| Sinking fund sub., 6s, 1910. M & N | ..... | ..... |
| Subsidy bonds, Eng. issue, 6s .... | ‡106 | 108 |
| Paris & Dec't'r—1st M., 7s, g., '92. J & J | 30 | 40 |
| Penna.—Gen. M., 6s, cp., 1910 Q—J | 122 | ..... |
| Gen'l mort., 6s, reg., 1910. . A & O | 122½ | ..... |
| Cons. mort., 6s, reg., 1905. . Q—M | 119 | 120½ |
| do 6s, conp., 1905. . J & D | 119 | ..... |
| Collateral trust, 4½s, 1913. . J & D | ..... | ..... |
| Penn. Co., 6s, reg., 1907. ....Q—J | 106½ | ..... |
| do 1st M., 4½s, 1921. J & J | 96¾ | 97 |
| Penn. & N. Y. Can.—1st. 7s, '96. J & D | 122½ | 125 |
| 1st mort., 7s, 1906. ..... J & D | 129 | ..... |
| Pensacola & Atlantic—1st m. . M & S | ..... | 81 |
| Peoria Dec. & Ev.—1st, 6s, 1920, J & J | 103½ | 105 |
| Incomes, 1920 ..... | ..... | 60⅛ |
| Evansville Div., 1st 6s, 1920. M & S | ..... | 104 |
| do income, 1920 ... | ..... | ..... |
| Peo. & Pekin Un.—1st, 6s, 1921. Q—F | 105¾ | ..... |
| Perkiomen—1st M., 6s, 1887. . A & O | 101 | ..... |
| Cons. mort., 6s, 1913, sterling ... | ‡97 | 100 |
| Petersburg—Class A ..... | 94½ | 95½ |
| Class B. ..... | 87¾ | 88 |
| Phila. & Erie—2d M., 7s, 1888. J & J | 111 | 113 |
| Gen. M., guar., 6s, g., 1920. . J & J | ‡120 | 122 |
| Sunbury & Erie, 1st M., 7s, '97. A & O | 121 | ..... |
| Phila. & Reading—2d, 7s, '93. A & O | 118½ | ..... |
| Debenture, 1893. ..... J & J | ..... | ..... |
| Consol. M., 7s, 1911, reg. & cp. J & D | 129 | ..... |
| Consol. mort., 6s, 1911. ....J & D | 115 | ..... |
| Improvement mort., 6s, 1897 .... | ‡105 | 106 |
| Gen'l mort., 6s, 1908. ..... J & J | 97 | 97½ |
| Convertible, 7s, 1893 ..... J & J | ..... | 80 |
| Cons. 5s, 1st series. ..... M & N | ..... | 80 |
| Cons. 5s, 2d series. ..... F & A | ..... | 70 |
| Scrip for 6 deferred ½ coupons .. | ‡99 | 101 |
| Deferred income. ..... | ..... | 19 |
| Income mort., cons. 7s, '96, J & D | ..... | 99½ |
| Coal & I., guar., 7s, '92, ex-op. M & S | ..... | 80 |
| Phila. Wil. & Balt.—6s, 1892. ....A & O | ‡108 | 110 |
| 6s, 1900. ..... A & O | 113½ | 115 |
| 5s, 1910. ..... | ‡106 | 106½ |
| Pittsb. Bradf. & C.—1st, 6s 1911 A & O | ..... | 90 |
| Pittsb. C. & St. L.—1st, 7s, 1900. F & A | 120 | 121 |
| 2d mort., 7s, 1913. ..... A & O | ..... | ..... |
| Pittsb. & Con'llsv.—1st M. 7s, '98. J & J | 124 | 124¼ |
| Sterling cons. M., 6s, g., guar. J & J | ‡121 | 123 |
| Pittsb. Ft. W. & C.—1st, 7s, 1912 Var | 139⅜ | ..... |
| 2d mort., 7s, 1912. ..... J & J | 135⅜ | ..... |
| 3d mort., 7s, 1912. ..... A & O | 131 | 132½ |
| Equipment, 8s, 1884 ..... M & S | 100 | 103 |
| Pittsb. & West.—1st mort ..... | 88½ | 90 |
| Portl'nd & Ogb'g—1st 6s, g., 1900 J & J | 100 | 103 |
| Vt. div., 1st M., 6s, g., 1891. . M & N | 20 | 30 |
| Port Royal & Aug.—1st, 6s, '99. J & J | 103 | 106 |
| Income mort., 6s, 1899 ..... J & J | 40 | 50 |
| Ren. & S'toga—1st 7s, 1921 con. M & N | 132 | ..... |
| 1st, 7s, 1921, reg ..... M & N | 132 | ..... |
| Richm'd & Alleghany—1st, 7s, 1920 | 68 | 70 |
| 2d mort., 6s, 1916 ..... | ..... | ..... |
| Rich'd & Danv.—Con. 6s, '90. . M & N | 104 | ..... |
| General mort., 6s, 1915 .... J & J | 98 | 99 |
| Debenture, 6s, 1927. ..... A & O | 59 | ..... |
| Piedmont Br., 8s, 1888. ....A & O | 107 | 110 |
| Rich. Fred. & Potomac—6s, ext. J & J | 110 | ..... |
| Mort., 7s, 1881-90 ..... J & J | 120 | ..... |
| Rich. & Petersb., 8s, '80-'86. . . A & O | ..... | ..... |
| New mort., 7s, 1915 ..... M & N | 112 | ..... |
| Richmond York Riv. & Ches., 8s. .... | 108½ | ..... |
| 2d mort., 6s ..... | 61 | ..... |

* Price nominal; no late transactions. † The purchaser also pays accrued interest. ‡ In London.

## GENERAL QUOTATIONS OF STOCKS AND BONDS—Continued.

**For Explanations See Notes at Head of First Page of Quotations.**

| Railroad Bonds. | Bid. | Ask. |
|---|---|---|
| Roch. & Pitts., 1st, 6s. 1921...F&A | 108 | 109 |
| Consol. 1st, 6s, 1922 .....J&D | 89 | 90 |
| do income. 1921..... | ..... | 60 |
| RomeWat'n&O.—S.F.,7s,1891.J&D | 105 | ..... |
| 2d mort., 7s, 1892.....J&J | †106 | ..... |
| Consol., 1st ex. 5s, 1922....A&O | 70¾ | 72 |
| Income 7s, 1932..... | 35 | 40 |
| Rutland—1st M., 6s, 1902....M&N | †97¼ | 97½ |
| Equipment, 2d mort., 5s ....F&A | †68 | 69 |
| St. Joseph & Pacific—1st mort..... | 89 | 93 |
| 2d mort..... | ..... | 47½ |
| St.L.Alt.&T.H.—1st M., 7s, '94.J&J | 118 | ..... |
| 2d mort., pref., 7s, 1894 ....F&A | 112 | ..... |
| 2d income, 7s, 1894.....M&N | 101½ | ..... |
| Div. bonds, 1894 ..... | 40 | 50 |
| Bellev.&S.Ill.,1st,S.F.8s,'96.A&O | 119 | ..... |
| St. Louis & I. Mt.—1st, 7s, '92,F&A | 114 | ..... |
| 2d mort., 7s, g., 1897..... ...M&N | ..... | 108½ |
| 1st 7s, inc., pf. int. accumulative. | ..... | ..... |
| 2d 6s, inc., int. accumulative..... | ..... | ..... |
| Ark. Br. l. gr., M., 7s, g., '95.J&D | 109 | 111½ |
| Cairo Ark. & T.,1st,7s,g.,'97.J&D | 108 | 110 |
| Cairo & Ful., 1st,l.g.,7s,g.,'91.J&J | 107 | ..... |
| Gen. con. r'y & l. g., 5s,1931A&O | 70¼ | ..... |
| St.L.&SanF.—2d M.,classA,'06M&N | 101 | ..... |
| 2d M., class B, 1906.....M&N | 101 | ..... |
| do class C, 1906.....M&N | 101 | 102 |
| South Pacific.—1st M, 1888 .J&J | 105¼ | 105½ |
| Pierre C. & O. 1st, 6s..... ..F&A | ..... | ..... |
| Equipment 7s. 1895. .....J&D | 102 | 105 |
| General mort., 6s, 1931.....J&J | ..... | 101 |
| St.L.Vand.&T.H.—1stM.,7s,'97.J&J | 117½ | ..... |
| 2d mort., 7s, 1898.... .....M&N | ..... | 100 |
| 2d. 7s,guar.,'98..... M&N | †112 | 115 |
| St. P. & Duluth—1st, 5s, 1931.F&A | ..... | ..... |
| St.P.Minn.& Man.—1st 7s,1909 J&J | 111 | ..... |
| 2d 6s, 1909.....A&O | ..... | 110 |
| Dak. Ext., 6s. 1910.....M&N | 110 | ..... |
| 1st consol. 6s, 1933 .....J&J | 104 | ..... |
| Minn's U'n, 1st, 6s, 1922 ....J&J | 110 | ..... |
| Sandusky Manuf.& N.—1st, 7s,1902 | †115 | ..... |
| Savannah Florida & West.— | | |
| At. & Gulf, cons. 7s, 1897....J&J | †111 | 112 |
| 1st mortgage, 7s.....J&J | 100 | 104 |
| S.Ga.& Fla., 1st M. 7s, 1899, M&N | †110 | 115 |
| Scioto Val.—1st M., 7s, sink'g fund | †100 | 102 |
| 2d mort..... | 88 | ..... |
| Consol. 7s, 1910 .....J&J | ..... | ..... |
| Shenandoah Val. -1st.7s,1909.J&J | 113 | 113½ |
| General mort., 6s, 1921.....A&O | 80 | 85 |
| Sioux C. & Pac., 1st M., 6s,'98.J&J | 95 | 97 |
| So. Carolina—1st M.,6s,1920...A&O | 104 | 105 |
| 2d mort., 6s, 1931.....J&J | 95 | 98 |
| Income 6s, 1931 ..... | 40 | 49 |
| So. Cen. (N.Y.)—1st mort., 5s..... | ..... | 80 |
| So.Pac,Cal.—1st,6s,g.,1905-12.J&J | 103¾ | ..... |
| So. Pac.,Ariz.—1st,6s,1909-10.J&J | ..... | ..... |
| Southwestern(Ga.)—Conv.,7s,1886 | 112 | ..... |
| Summit Br.—1st, 7s, 1903.....J&J | ..... | ..... |
| Sunb.Haz.&W-B.—1st,5s,1928M&N | 95 | 96 |
| 2d mort., 6s, 1938 .....M&N | 49 | 50 |
| Susp.B.&ErieJunc.—1st M.,7s..... | †108 | 110 |
| Syr.Bing.&N.Y.—consol.7s,'06A&O | 124½ | ..... |
| Tex. Cent.—1st,sk.fd.,7s,1909M&N | 104 | 106 |
| 1st mort., 7s, 1911.....M&N | 104 | ..... |
| Texas & New Orleans—1st.7s.F&A | ..... | ..... |
| Sabine Div., 1st, 6s, 1912...M&S | 95 | ..... |
| Texas & Pac.—1st, 6s, g.1905 M&S | 105½ | ..... |
| Consol. mort., 6s, gold, 1905. J&D | 91 | ..... |
| Inc. and land gr., reg., 1915. July | 45 | 46 |
| 1st (Rio Gr. Div.), 6s, 1930..F&A | 65½ | ..... |
| Texas & St. Louis—1st,6s,1910 J&D | ..... | ..... |
| Land grant. incomes, 1920..... | ..... | ..... |
| Mo. & Ark. Div., 1st. 6s.... 1911 | ..... | ..... |
| Tol. Cin. & St. Louis—1st mort.. .. | 12½ | 13½ |
| Income..... | 1 | 2 |
| Tol.Del's & B.—1st main, 6s, 1910 | 20 | 20¼ |
| do 1st Dayton div.,6s, 1910 | 13 | 13¼ |
| do 1st Ter'l trust, 6s.. 1910 | 10 | ..... |
| Income, 6s, 1910, main line ..... | 1½ | 2½ |
| Dayton Div. inc., 6s, 1910 ..... | 1 | 2 |
| Tonawanda Val.& C.—1st, 6s, 1931 | ..... | ..... |
| United Co's N.J.—Cons.,6s,'94.A&O | ..... | ..... |
| Sterling mort., 6s, 1894.....M&S | †110 | 112 |
| do 6s, 1901.....M&S | †120 | 122 |
| Cam. & Amb.,mort., 6s, '89.M&N | 110 | ..... |
| Union Pac.—1st,6s,g.,1896-'99,J&J | 114½ | ..... |
| Land Grant, 7s, 1887-9.....A&O | 107 | 108 |
| Sink. F., 8s, 1893.. .....M&S | 111 | 113½ |
| Om. Bridge, sterl. 8s, g., '96.A&O | †118 | 122 |
| Reg. 8s, 1893 .....M&S | 109 | 110 |
| Collateral trust, 6s, 1908 ....J&J | 105 | ..... |
| do 5s, 1907....J&D | ..... | ..... |
| Colorado Cent.,1st, 8s, g.,'90.J&D | ..... | ..... |
| Denver Pac.,1st M.,7s,g.,'99.M&N | ..... | ..... |
| Kans. Pac., 1st, 6s, 1895....F&A | ..... | 112 |
| do 1st M., 6s, 1896.....J&D | ..... | 111 |
| do 1st,R.&L.G.D'd,'99.M&N | ..... | ..... |
| do Inc.,No.11,7s,1916.M&S | ..... | ..... |
| do Inc.,No.16,7s,1916.M&S | ..... | ..... |
| do Denv. Div., 6s..... M&N | ..... | 108 |
| do 1st cons. M.,6s,1919 M&N | 89 | 91 |
| Atch.Col.&Pac.,1st,6s,1905Q.—F | ..... | 93 |
| Atch.J.Co.&W.,1st,6s,1905.Q.—F | 86 | 90 |
| Utah Cen.—1st M., 6s, g.,1890.J&J | 90 | ..... |
| Utah So.—Gen. M. 7s, 1909....J&J | ..... | 103 |
| Extension, 1st, 7s, 1909 ....J&J | ..... | 100 |
| Utica & Bl'k R.—Mort., 7s, '91.J&J | 112 | ..... |
| Valley, of Ohio—1st mort ..... | †100 | 106 |
| Verm'nt& Mass.—Conv. 7s, '85.J&J | 131½ | 132 |
| Vicksb. & Mer.—New 1st mort. .... | ..... | ..... |
| 2d mort..... | ..... | ..... |
| 3d mort., income..... | ..... | ..... |
| Virginia Midland—1st series, 6s... | 115 | 120 |
| 2d series, 6s ... ..... | 109¾ | 111 |
| 3d series, 5-6s.... ..... | 96¾ | 98 |
| 4th series, 3-4-5s.... ..... | 54 | 56½ |
| 5th series, 5s ..... | 96⅝ | 97 |
| Incomes, cumulative..... | 68 | 70 |
| Wabash—1st, ext., 7s, '90, ex. F&A | 100 | 104 |
| Mort., 7s, 1879-1909.....A&O | ..... | 85 |
| 2d mort., 7s, ext. 1893, ex..M&N | 90 | 93 |
| Equipment, 7s. 1883.....M&N | 40 | ..... |

| Railroad Stocks. | Bid. | Ask. |
|---|---|---|
| Wabash-(Cont'd)-Gen.6s,1920J&D | 46½ | 48 |
| Chic. Div., 5s, 1910..... | 68 | 76 |
| Havana Div., 6s, 1910.....J&J | ..... | 75 |
| Tol. P. & West., 1st 7s, 1917. ..Q | ..... | 107½ |
| do 1st pref. inc., conv. | ..... | ..... |
| do 2d pref. inc..... | ..... | ..... |
| Iowa Div., 6s, 1921.....M&S | 75 | 80½ |
| Indianap. Div., 6s, 1921 ....J&D | ..... | ..... |
| Detroit Div., 6s, 1921.....J&J | ..... | ..... |
| Quincy Mo.& P.,1st,6s, guar.1909 | 84 | 90 |
| Cairo Div., 5s, 1931.....J&J | ..... | 75 |
| Cons. mort., 7s, 1907,con.,exQ—F | 70 | 74 |
| 1st. St. L. div., 7s, 1889, ex. F&A | 92 | 96 |
| Gt. West., Ill.,1st, 7s, '88,ex. F&A | 102½ | 103½ |
| do 2d, 7s, '93,ex.M&N | 91 | ..... |
| Q'ncy & Tol., 1st, 7s,'90, ex.M&N | ..... | ..... |
| Ill.& S.Ia.,1st, 6s,1912,, ex.F&A | ..... | ..... |
| St.L.K.C. & N. (r.est.& R.),7s.M&S | 102½ | ..... |
| do Om.Div.,1st7s,1919.A&O | 108½ | 110 |
| do Clar. Br., 6s, 1919.. F&A | ..... | ..... |
| do No. Mo., 1st, 1895...J&J | 118½ | 119 |
| do St. Cha's Bridge 6s, 1908 | 80½ | ..... |
| Wab. Fund, 1907—Var. 7s. F&A | ..... | ..... |
| do Various 6s.....F&A | ..... | ..... |
| Warren (N.J.)—2d M., 7s, 1900.. | 118 | ..... |
| W. Jersey & At. 1st M.,6s1910M&S | 106 | ..... |
| West Jersey—1st, 6s, 1896.... J&J | 113 | ..... |
| 1st mort., 7s, 1899.....A&O | ..... | ..... |
| Consol. mort., 6s, 1909.....A&O | ..... | ..... |
| West'n Ala.—1st M., 8s, '88...A&O | 108 | ..... |
| 2d mort., 8s, guar., '90.....A&O | 108 | ..... |
| West. Md.—End., 1st, 6s, 90...J&J | 109 | 110 |
| 1st mort., 6s, 1890.....J&J | 109 | 115 |
| End., 2d mort., 6s, 1895.....J&J | 109 | 115 |
| 2d mort., pref., 6s, 1895.....J&J | 112 | 115 |
| 2d, end. Wash. Co., 6s, 1890 J&J | 110 | 112½ |
| 3d, end., 6s, 1900..... .....J&J | 127½ | 135 |
| West'nPenn.—1st M., 6s, '93..A&O | 106 | ..... |
| Pitts. Br., 1st M., 6s, '96.....J&J | 107 | ..... |
| Wheeling & L.Erie—1st, 6s, g., 1910 | ..... | ..... |
| Wilm. Columbia & Augusta, 6s..... | 115 | 116½ |
| Wil.& Weldon—S. F., 7s, g., '96.J&J | 120 | 125 |
| Winona&St.Pet.—1stM.,7s,'87.J&J | 107½ | 107⅞ |
| 2d mort., 7s, 1907.. .....M&N | ..... | 125 |
| Wisconsin Cent.—1st ser., 5s, 1909 | †83 | 85 |
| 2d series, 2s, 1909, if earned .... | 40 | 41 |
| Wis. Valley—1st, 7s, 1909.....J&J | 114¾ | 115 |
| Worc'r & Nashua—5s, '93-'95..Var. | 99 | 99½ |
| Nash. & Roch., guar., 5s.'94.A&O | 99 | 99½ |
| **RAILROAD STOCKS.** Par. | | |
| Ala. Gt. South.—Lim., A., 6s,pref.. | ‡10 | 10½ |
| Lim., B, com..... | ‡4 | 4½ |
| Ala. N. O. & Pac., &c., pref..... | ‡5 | 6 |
| do do def... | ‡1 | 2 |
| Albany & Susqueh., Guar., 7....100 | 133 | 133 |
| Allegany Central .....100 | ..... | ..... |
| Allegheny Valley .....50 | ..... | 6 |
| Atchison Col. & Pacific..... | ..... | ..... |
| Atchison Topeka & Santa Fe...100 | x75⅜ | 75½ |
| Atlanta & Charlotte Air Line ..... | 72½ | 73½ |
| Augusta & Savannah, leased...100 | ..... | ..... |
| Baltimore & Ohio.....100 | 190 | 192¾ |
| do 1st pref., 6....100 | 135 | 136 |
| Balt. & Ohio, 2d, pref..... | 134 | 135½ |
| Washington Branch. .....100 | 198 | ..... |
| Parkersburg Branch.....100 | 9½ | ..... |
| Bell's Gap.....50 | ..... | ..... |
| Boston & Albany.....100 | 180½ | 181 |
| Bost. Con. & Montreal., new....100 | ..... | ..... |
| do Pref., 6...100 | 77 | ..... |
| Boston Hartford & Erie new..... | ⅜ | ¾ |
| do do old..... | ⅛ | ..... |
| Boston Hoosac Tun. & Western..... | ..... | 8 |
| Boston & Lowell.....500 | 115 | 115½ |
| Boston & Maine.....100 | x164⅛ | 165 |
| Boston & New York Air L..... | ..... | ..... |
| do do pref..... | 82½ | 82½ |
| Boston & Providence.....100 | x171 | ..... |
| Boston Revere Beach & Lynn..100 | 93½ | ..... |
| Brooklyn Elevated, assessm't paid. | 12 | ..... |
| Brooklyn & Montauk .....100 | 25 | 35 |
| do Pref.....100 | 60 | 70 |
| Buff. N. Y. & Erie, leased.....100 | ..... | ..... |
| Buffalo N. Y. & Philadelphia..... | 12 | 13½ |
| do do pref... | 23 | ..... |
| Buffalo & Southwest.. .....100 | ..... | ..... |
| do Pref.....100 | ..... | ..... |
| Burlington C. Rapids & North..100 | 60 | ..... |
| Cairo & St. Louis..... | ..... | ..... |
| Cairo & Vincennes, pref..... | ..... | ..... |
| California Pacific..... | 2 | 3 |
| Camden & Atlantic .....50 | § | ..... |
| do Pref.....50 | §40 | ..... |
| Canada Southern.....100 | 47¼ | 47½ |
| Canadian Pacific.....100 | 47 | 47½ |
| Catawissa.....50 | §22 | 24 |
| do 1st pref.....50 | §56 | 59½ |
| do 2d pref.....50 | §53 | 57 |
| Cedar Falls & Minnesota.....100 | 6 | 8 |
| Cedar Rapids & Mo.....100 | 113 | 113½ |
| do Pref., 7.....100 | 124 | 124½ |
| Central of Georgia.....100 | 85 | ..... |
| Central Iowa.....100 | ..... | 11 |
| do 1st pref.....100 | 20 | ..... |
| do 2d pref.....100 | 15 | ..... |
| Central of Massachusetts .....100 | 1½ | 1¾ |
| do pref.100 | 15½ | 16 |
| Central of New Jersey.....100 | 79½ | 81 |
| Central Ohio.....50 | 51 | 53 |
| do Pref.....50 | 55 | 60 |
| Central Pacific.....100 | 50⅜ | 50⅝ |
| Charlotte Col. & Aug.....100 | 19 | 21 |
| Chesapeake & Ohio, common ..100 | 10 | 12 |
| do 1st pref...100 | 21 | 23 |
| do 2d pref....100 | 13 | 16 |
| Cheshire, pref.....100 | 59½ | 60 |
| Chicago & Alton.....100 | 137 | 138 |
| do Pref., 7.....100 | ..... | ..... |
| Chicago & Atlantic ..... | ..... | ..... |
| Chicago Burlington & Quincy..100 | 121 | 121¾ |
| Chicago & Canada Southern ..... | ..... | ..... |
| Chicago & East Illinois..... | ..... | 70 |
| Chicago & Grand Trunk ..... | 15 | 20 |

| Railroad Stocks. | Bid. | Ask |
|---|---|---|
| Chicago Iowa & Nebraska.....100 | 168 | 170 |
| Chicago Milwaukee & St. Paul.100 | 83¼ | 83⅜ |
| do Pref., 7.100 | 113 | ..... |
| Chicago & North Western.....100 | 113¼ | 113½ |
| do Pref., 7...100 | 141½ | ..... |
| Chicago Rock Island & Pac....100 | 118¼ | 119 |
| Chic. St. Louis & Pitts.....100 | 9 | 10 |
| do pref.....100 | 25 | 28 |
| Chic. St. P. Minn. & Om., com..100 | 31¼ | 31½ |
| do pref..100 | 93½ | 94 |
| Chicago & West Michigan.....100 | 37¾ | 38¼ |
| Cin. Hamilton & Dayton.....100 | 81 | ..... |
| Cin. Indianap. St. Louis & Chic.100 | 55 | 60 |
| Cincinnati & Milford..... | 90 | 92½ |
| Cincinnati N. O. & Tex. Pac....100 | 45 | 50 |
| Cin. Sandusky & Cleveland.....50 | x10 | 11 |
| do Pref., 6.50 | x49 | 50 |
| Cin. Washington & Balt.....100 | ..... | ..... |
| do pref..100 | ..... | ..... |
| Clev. Col. Cin. & Indianapolis..100 | 52 | ..... |
| Clev. & Pittsburgh, guar., 7.....50 | 140 | 140 |
| Col. Chic. & Indiana Central...100 | 1 | 1½ |
| Columbus & Xenia, guar., 8.....50 | 152 | ..... |
| Col. Hock. Val. & Tol.....100 | ..... | 90 |
| Columbia & Greenville.....100 | ..... | ..... |
| do Pref.....100 | ..... | ..... |
| Concord.....50 | x101 | 102 |
| Concord & Portsmouth,guar.,7 100 | 116 | 120 |
| Connecticut & Passumpsic.....100 | 77 | 78 |
| Connecticut River.....100 | 170 | 170½ |
| Connotton Valley..... .....50 | § | ..... |
| Danbury & Norwalk .....50 | 50 | ..... |
| Dayton & Michigan, guar., 8½..50 | 58 | 60 |
| do Pref., guar., 8.50 | 141 | .... |
| Delaware & Bound Brook.....100 | §130 | 135 |
| Delaware Lack. & Western.....50 | 118¾ | 119 |
| Denver & New Orleans..... | ..... | ..... |
| Denver & Rio Grande.....100 | 12 | 12¼ |
| Denver & Rio Grande Western..... | 4⅜ | 5½ |
| Des Moines & Fort Dodge..... | 2 | ..... |
| do do Pref.. | 9 | ..... |
| Det. Lansing & Northern, com .100 | 70 | 71 |
| do do Pref.100 | 111 | 111½ |
| Dubuque & Sioux City.....100 | 67 | 72 |
| East Tennessee Virginia & Ga.100 | 6 | 6½ |
| do do Pref. | 10½ | 11½ |
| Eastern (Mass.).....100 | 35¾ | ..... |
| Eastern in N. H.....100 | 89 | 90 |
| Eel River.....100 | 60 | 62 |
| Elmira & Williamsport, 5.....50 | §40 | 12 |
| do Pref., 7..50 | §58 | 59¾ |
| Erie & Pittsburg, guar., 7.....50 | 105 | ..... |
| Evansville & Terre Haute.....50 | 35 | 38 |
| Fitchburg.....100 | 119½ | 120 |
| Flint & Pere Marquette ..... | 26½ | 27 |
| do do Pref..... | 102½ | 103 |
| Fort Wayne & Jackson..... | ..... | ..... |
| do do Pref..... | ..... | ..... |
| Fort Worth & Denver C.....100 | ..... | ..... |
| Galv. Harrisb. & San Antonio ..... | ..... | ..... |
| Georgia Pacific..... | 9¾ | 15 |
| Georgia Railroad & Bank'g Co.100 | ..... | ..... |
| Grand Rapids & Indiana ..... | 7 | 16 |
| Grand River Valley, guar., 5..100 | ..... | ..... |
| Green Bay Winona & St. Paul..100 | 5 | 6¼ |
| do Pref....100 | ..... | ..... |
| Hannibal & St. Joseph.....100 | ..... | ..... |
| do Pref., 7..100 | ..... | ..... |
| Harrisburg P. Mt. J.& L., guar.,7.50 | ..... | ..... |
| Houston & Texas Central.....100 | 38 | 41 |
| Huntingdon & Broad Top.. .....50 | §11 | 13 |
| do do Pref...50 | § | ..... |
| Illinois Central.....100 | 127 | 127¾ |
| do leased line, 4 p. c.100 | 84 | ..... |
| Indiana Bloomington & West'n 100 | 15¼ | 16 |
| Indian. Decatur & Sp., com..... | ..... | ..... |
| do do Pref...100 | ..... | ..... |
| Iowa Falls & Sioux City.....100 | 83½ | 84 |
| Jeff'v. Mad. & Ind'p's, leased..100 | 82½ | ..... |
| Joliet & Chicago, guar., 7.....100 | 130 | ..... |
| Kansas City Ft. Scott & Gulf...100 | 77 | 79 |
| do do pref..100 | 123 | 124 |
| Kans. City Springf.& Memphis..... | 27 | 28 |
| Kentucky Central.....100 | ..... | ..... |
| Keokuk & Des Moines.....100 | 7 | ..... |
| do Pref....100 | ..... | ..... |
| Lake Erie & Western.....100 | 14 | 15½ |
| Lake Shore & Mich. So.....100 | 96⅜ | 96½ |
| Lehigh Valley.....50 | §68½ | 69⅞ |
| Little Rock & Fort Smith.....100 | 18¼ | 18⅝ |
| Little Miami, leased, 8 guar.... 50 | 151 | ..... |
| Little Schuylkill, leased, 7.....50 | §62 | 64½ |
| Long Island.....50 | 70 | 71½ |
| Louisiana & Mo. Riv., Com.....100 | ..... | ..... |
| do Pref., guar.. | ..... | ..... |
| Louisville & Nashville.....100 | 45⅜ | 46 |
| Louisville New Albany & Chic.100 | ..... | ..... |
| Macon & Augusta..... | ..... | ..... |
| Maine Central .....100 | 86 | 87 |
| Manchester & Lawrence.....100 | x165 | 166 |
| Manhattan Beach Co.... .....100 | 19 | 19 |
| Manhattan Railway.....100 | 40 | 50 |
| do 1st pref..... | 90 | 92½ |
| do common ..... | 40 | 42 |
| Marq. Houghton & Ont.....100 | 17 | 18 |
| do pref.....100 | 75 | 85 |
| Memphis & Charleston..... ...25 | 34 | ..... |
| Metropolitan Elevated.....100 | 101½ | 102½ |
| Mexican Central.....100 | 13 | 13⅛ |
| Mexican National ..... | 1½ | 2¾ |
| do pref..... | 9¾ | 10½ |
| Michigan Central.....100 | 81 | 83 |
| Michigan & Ohio..... | ..... | ..... |
| do Pref..... | ..... | ..... |
| Midland of New Jersey..... | 10 | 20 |
| Mil. Lake Shore & West.....100 | ..... | ..... |
| do do Pref....100 | ..... | 39 |
| Milwaukee & Northern.....100 | ..... | ..... |
| Mine Hill & S. Haven, leased....50 | §67¼ | ..... |
| Minneapolis & St. Louis .....100 | 13 | 14 |
| do do Pref....100 | 26 | 28 |
| Missouri Kansas & Texas.....100 | 14¾ | 15 |
| Missouri Pacific.....100 | 81 | 81⅜ |

* Prices nominal; no late transactions. † Purchaser also pays accrued interest. ‡ In London. § Quotation per share.

# GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

**For Explanations See Notes at Head of First Page of Quotations.**

| RAILROAD STOCKS. | Bid. | Ask. |
|---|---|---|
| **RR. STOCKS.** (CONTINUED. | | |
| Mobile & Ohio RR.100 | 11 | 12 |
| Mor. & E'x. guar., 7.50 | 124¾ | 126 |
| Nash. Chat. & St. L.25 | 50 | ..... |
| Nashua & Lowell..100 | x143 | 145 |
| Newb. Dutch'ss&Conn. | ..... | ..... |
| do Pref. | ..... | ..... |
| New Jersey & N. Y. | ..... | ..... |
| do Pref. | ..... | ..... |
| New Jersey Southern. | ..... | 2 |
| N.L.&N'th'n,l'sed,8.100 | ..... | ..... |
| N.O.Mobile & Tex.100 | ..... | ..... |
| N.Y.Cent.& H.Riv.100 | 113⅜ | 113¾ |
| N.Y.Ch.& St.L.com100 | 7⅛ | 7⅜ |
| do Pref..100 | 15½ | ..... |
| N. Y. Elevated.... 100 | 105 | 130 |
| N. Y. & Harlem ....50 | 195 | 200 |
| do Pref..50 | ..... | ..... |
| N.Y.Lack.&W.,g.5.100 | 90½ | 92 |
| N.Y.L.Erie& West.100 | 18¼ | 18⅜ |
| do Pref.100 | 46 | 50 |
| N.Y. & N.England..100 | 13½ | 14 |
| N.Y.N. H.& Hartf.100 | 184 | 184 |
| N.Y. Ont. & West..100 | 8½ | ..... |
| do Pref. | 60 | 70 |
| N. Y. Penn. & Ohio ... | ..... | ..... |
| do Pref. | ..... | ..... |
| N.Y. Prov. & Bost.100 | 161 | 162 |
| N.Y. Susq. & Western. | 4 | 8 |
| do Pref. | 13 | 15 |
| N.Y. West Shore & B. | 10¼ | 10½ |
| Norf.& West,, com.100 | 10 | 13 |
| do pref.100 | 39 | 40 |
| No. Pennsylvania..50 | 66½ | 67 |
| Northern Central...50 | 60¼ | 60½ |
| North'n N. Hamp.100 | 112 | 112½ |
| North'n Pac., com.100 | 21⅜ | 22 |
| do Pref.100 | 48¾ | 49 |
| Norw.& Worcester.100 | 160 | ..... |
| Ogd. & L. Champ.100 | 13½ | 15 |
| Ohio Central.... ...100 | 2½ | 3 |
| Ohio & Miss.....100 | 19 | 20 |
| do Pref.100 | 90 | 90 |
| Ohio Southern.....100 | 7¼ | 7¼ |
| Old Colony.....100 | 145 | 145¼ |
| Oregon & Calif....100 | 7 | 9 |
| do Pref...100 | 22 | 23 |
| Oregon Short Line.... | 15 | 15 |
| Oregon Trans-Cont .... | 18 | 18¼ |
| Oswego & Syr., guar.. | 120 | ..... |
| Panama .....100 | ..... | ..... |
| Pennsylvania RR. .50 | § 59⅝ | 59¾ |
| Pensacola & Atlantic.. | ..... | ..... |
| Peoria Dec. & Ev..100 | 14½ | 15½ |
| Phila. & Erie .....50 | § ..... | 15 |
| Phila. & Reading....50 | 43⅝ | 43¾ |
| do Pref....50 | § ..... | ..... |
| Phila. & Tren., 10..100 | ..... | ..... |
| Phila. Wilm.& Balt.50 | 63 | 64 |
| Pitts. Cin. & St. L..50 | ..... | ..... |
| Pitts. & Con., l'sed.50 | 15 | 35 |
| do Pref.... | ..... | ..... |
| Pitts.Ft.W.& C.,guar.7 | 129 | 129 |
| do Special,7..100 | ..... | ..... |
| Pittsburg & Western.. | 20 | 26 |
| Port.Saco &Ports,lsd 6 | 115 | 115¼ |
| Port Royal & Augusta | ..... | 10 |
| Ports. Gt.F.& Con.100 | 25 | 27 |
| Prov. & Worc'ster.100 | 133½ | 135 |
| Rens. & Saratoga...100 | ..... | ..... |
| Rich. & Alleg., stock.. | 3 | 4½ |
| Richmond & Danv.100 | 50 | 55 |
| Rich. F. & P., com.100 | ..... | ..... |
| do Guar. 7.100 | ..... | ..... |
| do do 6..... | ..... | ..... |
| Richmond & P'b'g.100 | 75 | 76 |
| Rich. & West Point.... | 27 | 28 |
| Richmond York R.&C. | ..... | ..... |
| Rochester & Pitts.100 | 9¼ | 9½ |
| Rome W. & Ogd...100 | 20 | 24 |
| Rutland .....100 | 2¾ | 3 |
| do Pref., 7..100 | 20 | 20½ |
| St. Joseph & Western. | 13 | 14⅞ |
| St.Louis Alt.& T.H.100 | ..... | 48 |
| do Pref.100 | ..... | 94 |
| Bellev.&S.Ill.,pf.100 | ..... | ..... |
| St. L. Jack. & Chic.100 | ..... | ..... |
| do Pref.100 | ..... | ..... |
| St. Louis & San Fr.100 | 22 | 26 |
| do Pref....100 | 44 | 46 |
| do 1st pref.100 | 88 | 90 |
| St. L. Van. & T. H..... | ..... | ..... |
| St. Paul & Duluth.100 | ..... | ..... |
| do Pref.100 | ..... | ..... |
| St. P.Minn. & Man.100 | 91½ | 92½ |
| Scioto Valley..... | 7 | 10 |
| Seab'd & Roanoke100 | ..... | ..... |
| do Guar..100 | ..... | ..... |
| South Carolina....100 | ..... | ..... |
| So. & No. Alabama.... | 5 | ..... |
| S'west., Ga., g'd, 7.100 | ..... | ..... |
| Syr. Bing. & N. Y.100 | ..... | ..... |
| Summit Branch, Pa.50 | 4½ | 5 |
| Terre H. & Ind'nap.50 | 102 | 108 |
| Texas & N. O.....100 | 93 | ..... |
| Texas & Pacific ...100 | 14⅜ | 14⅞ |
| Texas & St. L. in Texas | ..... | ..... |
| do in Mo.& Ark. | ..... | ..... |
| Tol. Cin. & St. Louis .. | 15c. | 20c. |
| U. N.J. RR &C. Co.100 | $193¼ | 193½ |
| Union Pacific.... ...100 | 63¼ | 63⅜ |
| Utah Central.....100 | ..... | ..... |
| Vt.& Mass.,l'sed.6.100 | 130½ | 131 |
| Virginia Midland, com. | 20 | 21 |
| do 1st pref. | ..... | ..... |
| do 2d pref | ..... | ..... |
| Vicksb. & Meridian ... | ..... | 3½ |
| do pref... | 9 | ..... |
| Wab. St. L. & Pac 100 | 9¼ | 10 |
| do Pref.100 | 15¾ | 16 |
| Warr'n(N.J.),l's'd,7.50 | 119 | 121 |
| Westch. & Phila.,pf.50 | ..... | ..... |

| MISCELLANEOUS. | Bid. | Ask. |
|---|---|---|
| West Jersey.....50 | $11 | 45 |
| West Jersey & Atlantic | $ ..... | ..... |
| Western Maryland.... | 15 | 16 |
| Wil. Columbia & Aug... | 87 | 90 |
| Wil.&Weld.,lsd., 7.100 | 110 | 130 |
| Wisconsin Central .... | 11 | 11¼ |
| do Pref. | 23 | 25 |
| Worc'ter&Nashua.100 | 58 | 60 |
| **CANAL BONDS.** | | |
| Chesap. & Delaware— | | |
| 1st mort., 6s, '86 J.&J | 75 | 80 |
| Ches.&O.—6s, '70.Q.–J | 30 | 35 |
| Del. Div.—6s, '98 J.&J | ..... | ..... |
| Del. & H.—7s, '91 J.&J | 115 | ..... |
| 1st ext., 1891..M.&N | ..... | ..... |
| 7s, 1884.....J.&J | 102⅜ | ..... |
| Coup. 7s, 1894. A.&O | ..... | 117½ |
| Reg. 7s, 1894 ..A.&O | ..... | ..... |
| 1st Pa.D.cp.,7s,M.&S | ..... | 135 |
| Lel.N.—4½s,1914 Q–J | 104 | ..... |
| RR. 6s, reg., '97,Q–F | ..... | ..... |
| Conv 6s,g.rg.'94M.&S | 107½ | ..... |
| 6s,g.,cp.&rg..'97J.&D | 113½ | ..... |
| Cons.M.,1911 7s,J.&D | 126 | ..... |
| Morris—Boat loan, '85 | ..... | ..... |
| New mort..... | ..... | ..... |
| Penn.—6s, coup., 1910 | ..... | 91 |
| Schuylkill Nav.— | | |
| 1st M., 6s, 1897.Q–M | 107 | ..... |
| 2d M., 6s, 1907..J.&J | 97 | 99 |
| Mort. 6s, cp., '95 J.&J | ..... | 80 |
| 6s, imp., cp., '80 M.&N | 95 | ..... |
| 6s,bt&car,1913M.&N | ..... | ..... |
| 7s,bt&car,1915M.&N | ..... | 92½ |
| Susq.—6s,cp.,1918J.&J | ..... | 76 |
| 7s, coup., 1902..J.&J | ..... | ..... |
| Union—1st 6s.'83M.&N | ..... | ..... |
| **CANAL STOCKS.** | | |
| Cal. & Chi.Can.& Dock | ..... | ..... |
| do pref. | ..... | ..... |
| Del. & Hudson....100 | 104 | ..... |
| Del. Div. leased, 8..50 | ..... | ..... |
| Lehigh Navigation..50 | §46½ | 47⅜ |
| Morris, guar., 4....100 | § ..... | ..... |
| do pf., guar.10..100 | ‡ ..... | ..... |
| Pennsylvania.....50 | ‡ ..... | ..... |
| Schuylkill Nav.....50 | § ..... | ..... |
| do do pref.50 | §15 | 16½ |
| Susquehanna.....50 | § ..... | ..... |
| **MISC'LLANEOUS BONDS.** | | |
| Balt. Gas Light 6s.... | 90 | 100 |
| Canton(Balt.)—£6s,g., | 104 | 105 |
| Mort. 6s,g.,1904 J.&J | 104 | ..... |
| Un. RR.,1st, end.,6s. | 118 | 125 |
| do 2d,end. 6s,g.M.&N | 110 | ..... |
| Col.Coal& Iron—1st,6s | 66 | 69½ |
| Cov. & Cinn. Br., 6s... | 102½ | 103 |
| Gold & Stock Tel..... | 100 | ..... |
| Iron Steamboat. 1st... | ..... | ..... |
| Mariposa—7s,'86 .... | ..... | ..... |
| Mutual Union Tel. 6s. | ..... | 73⅛ |
| Northw. Tel.—7s, 1904 | 100 | ..... |
| Or. Imp. Company— | | |
| 1st, 6s 1910, J.&D. | 65 | 66 |
| Oreg.R.& N.1st,6s.J.&J | 108¼ | 108¾ |
| Postal Tel.Co..6s,1912 | 56 | 57 |
| Pullm'n Palace Car— | | |
| 3d series, 8s,'87F.&A | ‡107 | 109 |
| 4th do 8s,'92F.&A | ‡113½ | 114 |
| Deb'nt're,7s,'88A.&O | ‡103 | ..... |
| Stlg, 7s,g.,1885 A.&O | ..... | ..... |
| St. L. Bridge & Tun— | | |
| 1st, 7s, g..1929.A.&O | ‡123 | 125 |
| Sp. Val. W.W.—1st, 6s. | ..... | ..... |
| Sterling Iron & Ry.— | | |
| Series B., inc., 1894. | ..... | ..... |
| Plain income 6s, '96. | ..... | ..... |
| Western Union Tel.— | | |
| 7s, r.& c., 1900.M.&N | 111½ | 112½ |
| **MISC'LLANEOUS STOCKS.** | | |
| Amer. Bell Teleph.100 | 162½ | 162¾ |
| Amer. Bank Note Co.. | § ..... | ..... |
| Aspinwall Land....10 | 4 | 5 |
| Boston Land.....10 | 5⅜ | 6 |
| Boston Water Power.. | 2 | 2¼ |
| Brookline (Mass.)L'd 5 | 2½ | 2¾ |
| Canton Co. (Balt.).100 | ..... | ..... |
| Cin.H.& D.,pool ct.,gu. | 96 | 96½ |
| Cov. & Cin. Bridge, pf. | 185 | ..... |
| Edison Electric Illum. | ..... | ..... |
| Edison Electric Light. | 75 | 100 |
| Erie Telephone ..... | 29 | 29½ |
| Fuller Electric Light . | ..... | ..... |
| do Pref. | ..... | ..... |
| Iron Steamboat Co:... | ..... | ..... |
| Keeley Motor..... | 9 | ..... |
| Maverick Land.... 10 | 1⅛ | 1⅜ |
| N.E.Mtg.Secur.(Bost. | 85 | 95 |
| N. E. Telephone ..... | 30 | 30¼ |
| N. Hampshire Land 25 | 25c. | 50c. |
| N.Y.& Tex.Ld.,Lim. 50 | ..... | 170 |
| Land scrip ..... | 63 | 65 |
| No. Riv., cons. 100 p.c. | 12½ | 15¾ |
| Oregon Improvement. | 20 | 20 |
| Oregon Ry. &N.Co.100 | 75 | 75 |
| Pacific Mail 88. Co.100 | 44⅝ | 45 |
| People's Telephone .... | 11 | 11½ |
| Pullm'n Palace Car100 | 111⅛ | 111¾ |
| St.Louis B'dge,1st pref | 95 | 98 |
| 2d pref. certificates. | 45 | 47 |
| St. Louis Tunnel RR.. | 104 | 106 |
| St. Louis Transfer Co. | 70 | ..... |
| Stand. Water Meter.... | ..... | ..... |
| Sutro Tunnel.....10 | § ..... | ..... |
| U. S. Electric Light... | 90 | 100 |
| Union St'k Yds & Tr.Co | 125 | 129 |
| **EXPRESS STCKS.** | | |
| Adams.....100 | 134 | 136 |
| American.....100 | 97 | 99 |
| United States.....100 | 59 | 61 |
| Wells, Fargo & Co.100 | 110 | 11 |

| MISCELLANEOUS. | Bid. | Ask. |
|---|---|---|
| **TEL'PH ST'CKS.** | | |
| American District.100 | ..... | ..... |
| Amer. Tel. & Cable.... | 55 | 59 |
| Atlantic & Pacific...25 | 50 | 56 |
| Bankers & Merch. 100 | 119⅛ | 119¾ |
| Cent. & So. Am. Cable. | ..... | 105 |
| Franklin.....100 | 25 | 33 |
| Gold & Stock .....25 | ..... | 86 |
| Internation'l Oc'n..100 | 80 | 90 |
| Mexican .... .....100 | 135 | 140 |
| Mutual Union.....100 | 15 | 16 |
| N. Y. Mutual Union .. | 48 | 49½ |
| Northwestern .....50 | ..... | ..... |
| Postal .....100 | 4 | 7 |
| Southern & Atlantic 25 | 70 | ..... |
| Western Union....100 | 61¾ | 61⅞ |
| **TRUST CO.'s STOCKS.** | | |
| Am. Loan & Trust.100 | 110 | 112 |
| Brooklyn Trust.....25 | 200 | 205 |
| Central.....100 | 280 | ..... |
| Farmers' Loan & Tr.25 | 440 | 460 |
| Long Island .....100 | 106 | 108 |
| Mercantile.....100 | 130 | 140 |
| Metropolitan..... | 125 | 130 |
| N. Y. Guar. & Ind..100 | 130 | ..... |
| N. Y. Life & Trust..100 | 500 | ..... |
| Union.....100 | 375 | ..... |
| United States.....100 | 495 | ..... |
| **N. Y. CITY HORSE RRS.** | | |
| Bleecker St & Fult.F'y | 23 | 25½ |
| 1st mort., 7s. 1900.. | 111 | 112½ |
| Broadway & 7th Av.... | 155 | 160 |
| 1st mort., 7s, 1884.. | 100 | ..... |
| Broadway (Bklyn.)..... | 215 | 220 |
| Brooklyn City..... | 210 | 215 |
| 1st mort., 5s, 1902.. | 106 | 110 |
| Brooklyn Crosstown.. | 155 | 165 |
| 1st mort., 7s, 1888.. | 105 | 112 |
| Bushwick Av. (Bklyn.) | 160 | 165 |
| Central Crosstown.... | 130 | 137 |
| 1st mort., 6s, 1922.. | 111 | 112½ |
| Central Pk.N & E.Riv. | 142 | 145 |
| Consol. M., 7s, 1902. | 120 | 121 |
| Christopher & 10th St. | 130 | 135 |
| Bonds, 7s, 1898..... | 110 | 116 |
| Dry Dk. E.B.& Battery | 205 | 220 |
| 1st M., consol.7s, '93 | 114 | 116½ |
| Scrip 6s, 1914..... | 105 | 110 |
| Eighth Avenue..... | 265 | 290 |
| Scrip 6s, 1914..... | 105 | 110 |
| 42d & Grand St. F'y.. | 240 | 255 |
| 1st mort., 7s, 1893.. | 112 | 117 |
| Houst.W.St.& Pav. F'y | 110 | ..... |
| 1st mort., 7s, 1894.. | 111 | 113½ |
| Second Avenue ..... | 202½ | 210 |
| 3d mort., 7s, 1885... | 101 | 103 |
| Consol. 7s, 1888..... | 107 | 108 |
| Sixth Avenue ..... | 310 | 325 |
| 1st mort., 7s, 1890.. | 110 | 115 |
| Third Avenue ..... | 275 | 280 |
| 1st mort., 7s, 1890.. | 111 | 113 |
| Twenty-Third St..... | 170 | 176 |
| 1st mort., 7s, 1893.. | 110 | 113 |
| **GAS STOCKS.** | | |
| Balt. Consol. Gas..... | 52½ | 53 |
| Boston Gaslight...500 | 850 | 855 |
| East Boston .....25 | 30 | 31 |
| South Boston. ....100 | 110 | 111 |
| Brookline, Mass... 100 | 109½ | 110 |
| Cambridge, Mass..100 | 146 | 146½ |
| Chelsea, Mass .....100 | 100½ | 101 |
| Dorchester, Mass..100 | 110½ | 111 |
| Jamaica Pl'n,Mass100 | 125 | 128 |
| Lawrence, Mass...100 | 131 | 131½ |
| Lowell.....100 | 157 | 162 |
| Lynn, Mass., G. L..100 | 80 | 82 |
| Mald. & Melrose...100 | 90 | 92 |
| Newton & Wat'n ..100 | 124 | 126 |
| Salem, Mass..... 100 | 99 | 101 |
| Brooklyn, L. I.....25 | 132 | 135 |
| Citizens', Brooklyn.20 | 92 | 93 |
| Metropolitan, B'klyn. | 92 | 95 |
| Nassau, Brooklyn ..25 | 105 | 108 |
| People's, Brooklyn.10 | 83 | 84 |
| Williamsb'g, B'klyn 50 | 120 | 127 |
| Charlest'n,S.C.,Gas.25 | 17 | ..... |
| Chicago G.& Coke.100 | 114 | 119 |
| Cincinnati G. & Coke . | 191 | ..... |
| Hartford, Ct., G. L..25 | 32 | 34 |
| Jersey C.& Hobok'n 20 | 160 | 170 |
| People's, Jersey C.... | 85 | ..... |
| Louisville G. L..... | 110 | 112 |
| Central of N. Y.....50 | ..... | 80 |
| Harlem, N. Y.....50 | 120 | 122 |
| Manhattan, N. Y... 50 | 275 | 280 |
| Metropolitan, N.Y.100 | 230 | 235 |
| Municipal.....100 | 213 | 215 |
| Mutual of N. Y....100 | 133 | 135 |
| New York, N.Y.....100 | 154 | 156 |
| N. Orleans G. L. ..100 | 85¾ | 86¼ |
| N. Liberties, Phila..25 | § ..... | ..... |
| Washington, Phila..20 | § ..... | ..... |
| Portland, Me., G. L.50 | 60 | 62 |
| St. Louis G. L.....50 | $360 | ..... |
| Laclede, St. Louis.100 | $97 | 98 |
| Carondelet,St.Louis 50 | $30 | ..... |
| San Francisco G. L.... | 48¾ | 49½ |
| Wash'ton City G. L.20 | 41¾ | 42 |
| Georgetown G. L... 25 | ..... | 42½ |
| **MANUFACT'ING STOCKS.** | | |
| Am. Linen (Fall Riv.) | 700 | 730 |
| Amory (N. H.).....100 | 117½ | 118 |
| Amoskeag (N.H.) 1000 | 2000 | 2010 |
| Androscog'n (Me.).100 | 132¾ | 133 |
| Appleton (Mass.).1000 | 1125 | 1175 |
| Atlantic (Mass.)...100 | 113 | 114 |
| Barnaby (Fall Riv.)... | ..... | 97 |
| Barnard Mfg. (F. R.). | 100 | 105 |
| Bates (Me.) ..... ..100 | 152 | 154 |
| Boott Cot. (Mass.)1000 | x1650 | 1675 |

| MISCELLANEOUS. | Bid. | Ask. |
|---|---|---|
| Border City Mfg. (F.R.) | ..... | ..... |
| Boston Co (Mass.)1000 | 970 | 980 |
| Boston Belting....100 | x141 | 142 |
| Bost. Duck (Mass.)700 | 950 | 1000 |
| Chace (Fall Riv.) ..100 | 100 | 105 |
| Chicopee (Mass.) ..100 | 150 | 151 |
| Cocheco (N.H.)....500 | 500 | 505 |
| Collins Co. (Conn.)..10 | 10½ | 10⅝ |
| Continental (Me.). 100 | 70 | 75 |
| Crest Mills (F. R.) 100 | ..... | ..... |
| Crystal Spr. Bl.(F.R.). | ..... | ..... |
| Davol Mills (F. R.) 100 | 60 | 65 |
| Dongl's Axe (Mass)100 | 115 | 116 |
| Dwight (Mass.). ..500 | 590 | 610 |
| Everett (Mass.)...100 | 75 | 85 |
| Fall Riv. Iron W. .100 | ..... | ..... |
| F. R. Machine Co..100 | ..... | ..... |
| F. R. Merino Co...100 | ..... | ..... |
| Flint Mills (F. R.) 100 | 85 | 90 |
| Franklin (Me.).... 100 | 97 | 99 |
| Gl'be Y.Mills(F.R.)100 | 105 | ..... |
| Granite(F.R.)....1000 | ..... | ..... |
| Great Falls (N. H.)100 | 61½ | 65 |
| Hamilton (Mass.) 1000 | 815 | 820 |
| Hartf. Carpet (Ct.)100 | 205 | 208 |
| Hill (Me)..... ....100 | 83 | 85 |
| Holyoke W.Power.100 | 220 | 225 |
| Jackson (N. H.)..1000 | 1150 | 1155 |
| King Philip (F. R.) 100 | 95 | 100 |
| Laconia (Me)..... .400 | 415 | 417 |
| Lancaster M.(N.H)400 | 535 | 540 |
| L'rel Lake Mills (F. R.) | ..... | 100 |
| Lawrence (Mass.)1000 | 1535 | 1550 |
| Lowell (Mass).....690 | 620 | 625 |
| Lowell Bleachery.200 | 233 | 235 |
| Lowell Mach.Shop.500 | x875 | 900 |
| Lyman M. (Mass.).100 | 75½ | 77 |
| Manchester (N.H.) 100 | 132 | 135 |
| Mass. Cotton.....1000 | 1125 | 1135 |
| Mechanics' (F. R.) 100 | 98 | 105 |
| Merchants' (F. R.) 100 | ..... | 140 |
| Merrimack(Mass)1000 | 1250 | 1260 |
| Metacomet (F.R.) .100 | ..... | ..... |
| Middlesex (Mass.).100 | 173 | 175 |
| Narragans'tt(F.R.)100 | ..... | 105 |
| Nashua (N. H.)....500 | 570 | 575 |
| Naumkeag (Mass.)100 | 125 | 125½ |
| N. E. Glass (Mass.)375 | 72 | 73 |
| Newmarket..... ..... | 490 | 500 |
| Pacific (Mass.)....1000 | 1285 | 1295 |
| Pepperell (Me.)....500 | 980 | 990 |
| Pocasset (F. R.)....100 | ..... | ..... |
| Rich. Bord'n(F.R.) 100 | 77 | 80 |
| Robeson (F. Riv.) 1000 | ..... | ..... |
| Sagamore (F. Riv.) 100 | ..... | 100 |
| Salmon Falls(N.H.)300 | 300 | 305 |
| Sandw.Glass(Mass.)80 | 63 | 84 |
| Shove (Fall Riv.). 100 | ..... | 107 |
| Slade (Fall Riv.).. 100 | ..... | 75 |
| Stafford (Fall Riv.) 100 | 114 | ..... |
| Stark Mills (N.H.)1000 | 1090 | 1100 |
| Tecumseh (F. R.). 100 | 100 | 105 |
| Thorndike(Mass.)1000 | 1000 | 1050 |
| Tremont & S.(Mass)100 | 150 | 155 |
| Troy C. & W.(F.R.) 500 | ..... | ..... |
| Union C.Mf. (F.R.) 100 | 190 | ..... |
| Wampanoag(F.R.) 100 | ..... | ..... |
| Washingt'n(Mass.)100 | 19 | 20 |
| Weed Sew. M'e (Ct.)25 | ..... | ..... |
| Weetamoe (F. R.)100 | ..... | 75 |
| Willim'tic Linen(Ct)25 | 45 | 47 |
| York Co. (Me.).....750 | 800 | 810 |
| **COAL & MISCEL. MINING STOCKS.** | | |
| Cameron Coal..... | ..... | ..... |
| Cent. Arizona Min.100 | ..... | ..... |
| Colorado Coal & I.100 | ..... | ..... |
| Consol. Coal of Md.100 | ..... | ..... |
| Homestake Min'g.100 | 8½ | 8⅝ |
| Lehigh & Wilkes..... | ..... | ..... |
| Mahoning Coal & RR. | 12½ | 15 |
| Marip'sa L.&M.Cal100 | ..... | ..... |
| do pref.100 | ..... | ..... |
| Maryland Coal....100 | 12 | 12 |
| New Central Coal .... | ..... | ..... |
| Ontario Sil. Min'g.100 | ..... | ..... |
| Pennsylvania Coal.50 | 250 | 270 |
| Quicksilver Min'g.100 | 4 | 5½ |
| do pref..... | 24 | 30 |
| Spring Mt. Coal....50 | 49¾ | ..... |
| **GOLD & SILVER MINING STOCKS** (N. Y. & SAN. FRAN.) | | |
| Alice..... | 2·50 | 3·00 |
| Alpha Consol G&S.100 | ..... | ..... |
| Alta Montana..... .100 | ..... | ..... |
| American Flag .... 10 | ·03 | ..... |
| Amie .... .... .....10 | ·06 | ..... |
| Barcelona..... | ·13 | ·20 |
| Bassick.....100 | 7·50 | 8·25 |
| Bechtel..... | ..... | ·25 |
| Belle Isle.....100 | ·31 | ..... |
| Bodie.....100 | 4·00 | 5·00 |
| Bulldomingo.....50 | ..... | ..... |
| Bullion.....100 | ..... | ..... |
| Bulwer.....100 | ..... | ..... |
| Caledonia B. H....100 | ·50 | ..... |
| California .....100 | ·20 | ·30 |
| Cherokee..... ....10 | ..... | ..... |
| Chrysolite ..... 50 | ·90 | ·95 |
| Chollar..... .....100 | ..... | ..... |
| Climax ..... .....10 | ..... | ·04 |
| Consol. Imperial ..100 | ..... | ..... |
| Consol. Pacific.... 100 | ..... | ..... |
| Consol. Virginia....100 | ·28 | ·32 |
| Crown Point..... ....100 | ..... | ..... |
| Dunderberg .....10 | ..... | ..... |
| Dunkin..... | ..... | ·22 |
| Eureka Consol.... 100 | 3·75 | 4·25 |
| Father De Smet .. 100 | 2·60 | 3·00 |
| Findley ..... ..... 1 | ..... | ..... |
| Gold Placer ..... 25 | ..... | ..... |
| Gold Stripe ..... | ·06 | ·10 |

* Price nominal; no late transactions. | Purchaser also pays accrued int. ‡ In London. § Quotation per share.

## GENERAL QUOTATIONS OF STOCKS AND BONDS—Concluded.

**For Explanations See Notes at Head of First Page of Quotations.**

| Mining Stocks. | Bid. | Ask. |
|---|---|---|
| Goodshaw.....100 | ..... | ..... |
| Gould & Curry S..100 | ..... | ..... |
| Great Eastern..... 1 | ..... | ..... |
| Green Mountain....10 | 1·85 | 2·10 |
| Hale & Norcross. .100 | ..... | ..... |
| Hibernia ..... | ..... | ..... |
| Hortense.....10 | ..... | ..... |
| Hukill..... 5 | ..... | ·06 |
| Independence.....100 | ·20 | ..... |
| Iron Silver..... 20 | ·87 | ..... |
| Lacrosse..... 10 | ·13 | ·15 |
| Leadville Consol....10 | ·32 | ·50 |
| Little Chief ..... 50 | ·40 | ·47 |
| Little Pitts..... | ·50 | ·50 |
| Mexican G. & Silv.100 | 1·25 | ..... |
| Moose Silver..... | ..... | ..... |
| Mono..... .....100 | ..... | ..... |
| Navajo ..... .....100 | 2·30 | 2·50 |
| Northern Belle..... | ..... | ..... |
| Ophir..... .....10 | 1·25 | ..... |
| Potosi..... .....100 | ..... | ..... |
| Rappahanock.....1 | ·16 | ·17 |
| Red Elephant .....10 | ..... | ..... |
| Rising Sun..... 5 | ..... | ..... |
| Robinson Consol.. 50 | ·19 | ·25 |
| Sierra Grande..... | ..... | ..... |
| Sierra Nevada .....100 | 2·20 | ..... |
| Silver Cliff..... 50 | ..... | ·08 |
| South Hite, new ...25 | ..... | ..... |
| Spring Valley .....1 | 1·00 | ..... |
| Standard .....100 | 1·50 | 1·70 |
| Tip Top.....100 | ..... | ..... |
| Tuscarora .....100 | ..... | ..... |
| Unadilla..... | ..... | ..... |
| Union Consol.....100 | 2·40 | 2·60 |
| **BOSTON MINING STOCKS.**§ | | |
| Allouez..... .....25 | 90c. | 1 |
| Atlantic..... .....25 | 7½ | 8 |
| Brunsw'k Antimony .5 | 1 | 3 |
| Calumet & Hecla...25 | 172 | 172½ |
| Catalpa Silver .....10 | 35c. | 37½c |
| Central..... .....25 | ..... | 25 |
| Copper Falls.....50 | ¾ | 1¼ |
| Franklin ..... .....25 | 8½ | 9 |
| Harshaw Silver ....20 | 40c | 50c. |
| Huron ..... .....25 | 1 | 1½ |
| Minnesota ..... .....25 | ..... | ..... |
| National ..... .....25 | 25c. | 50c. |
| Osceola..... .....25 | 12½ | 14 |
| Pewabic ..... .....25 | 1¼ | 1½ |
| Quincy..... .....25 | 36 | 37 |
| Ridge..... .....25 | 50c. | 75c. |
| Silver Islet..... ....25 | 10c. | 15c. |
| Sullivan(Me.)Silver 10 | 9c. | 10c. |
| **BANK STOCKS.** | | |
| BALTIMORE. | | |
| Bank of Baltimore 100 | 144 | 148 |
| Bank of Commerce..15 | 17½ | ..... |
| Citizens'..... .....10 | 18⅞ | 19¼ |
| Com. & Farmers'..100 | 119 | ..... |
| Farmers' B'k of Md..30 | 30 | ..... |
| Farmers' & Merch...40 | 55 | 57 |
| Farmers'&Planters'25 | 45½ | 46¼ |
| First Nat. of Balt..100 | 137 | ..... |
| Franklin..... .....60 | 114 | 125 |
| German American.... | 110 | 112 |
| Howard ..... .....1 | 10 | ..... |
| Marine ..... .....30 | 35 | ..... |
| Mechanics'..... .....10 | 13¼ | 13½ |
| Merchants'..... .....100 | 134 | ..... |
| National Exch'ge. 100 | 120 | 122 |
| People's..... .....25 | 21 | 22 |
| Second National ..100 | 160 | ..... |
| Third National....100 | 112 | ..... |
| Union..... .....75 | 85 | 90 |
| Western..... .....20 | 34 | 35 |
| BOSTON. | | |
| Atlantic..... ..100 | 152 | 154 |
| Atlas..... .. ..100 | 127 | 128 |
| Blackstone .....100 | 108½ | 109 |
| Boston Nat.....100 | 120 | 121 |
| Boylston.....100 | 116 | 117 |
| Broadway .....100 | 100 | 101 |
| Bunker Hill.....100 | 182 | 185 |
| Central..... .....100 | ..... | ..... |
| City..... .....100 | 111 | 112 |
| Columbian.....100 | 128¾ | 129 |
| Commerce..... ....100 | 121¼ | 121¾ |
| Commonwealth....100 | 113 | 114 |
| Continental .....100 | 109 | 111 |
| Eagle..... .....100 | 108½ | 110 |
| Eliot..... .....100 | 121 | 122 |
| Everett..... .....100 | ..... | ..... |
| Exchange..... .....100 | 123 | 123¼ |
| Faneuil Hall.....100 | 131 | 131½ |
| First National.....100 | 193 | 195 |
| First Ward..... .....100 | 115 | 117 |
| Fourth National..100 | 110 | 112 |
| Freemans'..... .....100 | 108 | 112 |
| Globe..... .....100 | 102 | 102½ |
| Hamilton..... .....100 | 120½ | 121 |
| Hide & Leather ...100 | 118¾ | 119 |
| Howard..... .....100 | 121½ | 122 |
| Lincoln ..... .....100 | 102¾ | 103½ |
| Manufacturers'.. .100 | 96 | 98 |
| Market..... .....100 | 95 | 97 |
| Market(Brighton) .100 | 140 | 145 |
| Massachusetts ....250 | 111½ | 112 |
| Maverick..... .....100 | 220 | 225 |
| Mechanics' (So. B.)100 | 130½ | 139 |
| Merchandise..... ..100 | 98 | 98½ |
| Merchants'..... .....100 | 134 | 134½ |
| Metropolitan .....100 | 114 | 117 |
| Monument ..... .....100 | 201 | 204 |
| Mt. Vernon.....100 | 139¾ | 140 |
| New England.....100 | 139 | 139½ |
| North..... .....100 | 129¼ | 129½ |
| North America....100 | 110 | 111 |
| Old Boston..... .....50 | 63½ | 64 |
| People's..... .....100 | 158 | 159 |
| Redemption .....100 | 125 | 127 |
| Republic ..... .....100 | 129 | 129½ |

| Bank Stocks. | Bid. | Ask. |
|---|---|---|
| Revere..... .....100 | 119½ | 120 |
| Rockland .... ....100 | 140 | 140½ |
| Second Nat.....100 | 161¾ | 162 |
| Security..... .....100 | 180 | 185 |
| Shawmut..... .....100 | 116 | 116½ |
| Shoe & Leather....100 | 100¼ | 100¾ |
| State..... .....100 | 124 | 124½ |
| Suffolk..... .....100 | 119¼ | 119¾ |
| Third Nat..... .....100 | 92 | 94 |
| Traders'..... .....100 | ..... | ..... |
| Tremont..... .....100 | 107½ | 108 |
| Union..... .....100 | 145 | 146 |
| Washington..... ...100 | 131 | 134 |
| Webster..... .....100 | 106½ | 107 |
| BROOKLYN. | | |
| Atlantic (State)▲..... | 140 | 160 |
| Brooklyn..... | 129 | 131 |
| First National..... | 270 | 300 |
| Fulton..... | 150 | 160 |
| City National ..... | 280 | 300 |
| Commercial ..... | 115 | 120 |
| Long Island..... | 115 | 120 |
| Manufacturers'. ..... | ..... | ..... |
| Mechanics'..... | 205 | 208 |
| Nassau..... | 195 | 202 |
| Brooklyn Trust..... | 200 | 202½ |
| CHARLESTON. | | |
| B'k of Chas.(NBA) 100 | 98 | ..... |
| First Nat. Chas.. .100 | 160 | ..... |
| People's National. 100 | 132 | ..... |
| CHICAGO. | | |
| Chicago Nat.....100 | 142½ | 157½ |
| Commercial Nat...100 | 260 | ..... |
| First National.....100 | 225 | 275 |
| Hide and Leather.... | 135 | ..... |
| Home National ...100 | 75 | ..... |
| Merchants' Nat...100 | 360 | ..... |
| Nat. B'k of Illinois.100 | 144 | ..... |
| Northwestern Nat.100 | 500 | ..... |
| Union National....100 | 225 | ..... |
| Un.Stock Y'ds Nat.100 | 250 | ..... |
| CINCINNATI. | | |
| Citizens' National.... | 130 | 132½ |
| Commercial Bank.... | ..... | 125 |
| Exchange Nat. Bank.. | ..... | 110 |
| First National..... | 245 | 250 |
| Fourth National..... | 170 | 175 |
| German National .... | 121 | 122 |
| Merchants' National.. | 137 | 138 |
| Metropolitan Nat..... | ..... | 115 |
| Nat. Lat. & Bk. of Com. | 195 | 200 |
| Second National ..... | 140 | ..... |
| Third National..... | 135 | 137 |
| Union Nat..... | 120 | 125 |
| Western German Bank | 135 | ..... |
| HARTFORD. | | |
| Ætna Nat..... ...100 | 125 | 130 |
| American Nat.. ...50 | 75 | 78 |
| Charter Oak Nat..100 | 145 | 151 |
| City Nat.....100 | 76 | 78 |
| Connecticut River 50 | 46 | 50 |
| Far. & Mech. Nat. 100 | 117 | 119 |
| First Nat.....100 | 114 | 116 |
| Hartford Nat.....100 | 180 | 182 |
| Mercantile Nat....100 | 116 | 120 |
| National Exchange.50 | 75 | 77½ |
| Phœnix Nat.....100 | 172 | 176 |
| State.....100 | 109 | 112 |
| LOUISVILLE. | | |
| Bank of Kentucky100 | 152 | 154 |
| Bank of Louisville100 | 78 | 80 |
| Citizens' National.100 | 120 | 122 |
| City Nat.....100 | 117 | 118 |
| Falls City Tobacco100 | 102 | 103 |
| Farmers' of Ky ...100 | 107 | 109 |
| Farmers' & Drov...100 | 107 | 109 |
| First Nat.....100 | 166 | 167 |
| German Ins. Co.'s.100 | 110 | 112 |
| German .....100 | 115 | 116 |
| German National. 100 | 138 | 140 |
| Kentucky Nat.....100 | 151 | 152 |
| Louisv. Banking Co.40 | 222 | ..... |
| Masonic..... .....100 | 131 | ..... |
| Merchants' Nat. ...100 | 140 | 142 |
| Northern of Ky ...100 | 111 | ..... |
| Second Nat.....100 | 110 | 111 |
| Security..... .....100 | 158 | 160 |
| Third National ....100 | 119 | 121 |
| Western..... .....100 | 111 | 113 |
| West.Finan.Corp..100 | 113 | 115 |
| NEW ORLEANS. | | |
| Canal & Banking..100 | 144 | 146 |
| Citizens'..... .....100 | 111½ | ..... |
| Germania Nat.....100 | 143½ | ..... |
| Hibernia Nat.....100 | 136 | ..... |
| Louisiana Nat... ..100 | 125 | 127½ |
| Metropolitan ..... | 111¼ | 113½ |
| Mutual Nat.....100 | ..... | 126¼ |
| New Orleans Nat..100 | 255 | ..... |
| People's.....50 | 62½ | ..... |
| State Nat.....100 | 155 | 160 |
| Union Nat.....100 | 116 | 118¾ |
| NEW YORK. | | |
| America..... ....100 | ..... | 175 |
| American Exch'ge100 | 133 | ..... |
| Broadway..... ....25 | 295 | 300 |
| Butchers'& Drovers25 | 160 | ..... |
| Central National..100 | 123 | 133 |
| Chase National....100 | 185 | ..... |
| Chatham..... ....25 | 150 | ..... |
| Chemical..... ....100 | 2020 | ..... |
| City..... .....100 | 270 | ..... |
| Citizens'..... .....25 | 123 | 126 |
| Commerce..... .....100 | 155 | 158 |
| Continental .....100 | ..... | 122½ |
| Corn Exchange ...100 | 170 | 185 |
| East River..... .....25 | ..... | ..... |
| Eleventh Ward..... .25 | ..... | ..... |
| First National.....100 | ..... | ..... |
| Fourth National...100 | 132 | ..... |
| Fulton..... .....30 | 123 | ..... |
| Fifth Avenue..... ..100 | 400 | ..... |
| German National .... 5 | 170 | ..... |

| Bank Stocks. | Bid. | Ask. |
|---|---|---|
| Garfield..... ....100 | 120 | ..... |
| German American..75 | ‡ ... .. | 107 |
| Germania..... ....100 | 150 | ... .. |
| Greenwich..... .....25 | 110 | ..... |
| Grocers'..... .....30 | .... | ..... |
| Hanover..... .....100 | 155 | ..... |
| Importers' & Tr...100 | 266 | 275 |
| Irving..... .....50 | ‡142 | ..... |
| Leather Manufts..100 | 172 | ..... |
| Manhattan ..... ....50 | 160 | 162 |
| Marine..... .....100 | ..... | ..... |
| Market..... .....100 | 147 | 150 |
| Mechanics'..... .....25 | ‡152 | 155 |
| Mechanics' & Tr... .25 | 110 | ..... |
| Mercantile ..... ....100 | 123 | 125 |
| Merchants'..... .....50 | 131 | ..... |
| Merchants' Exch'ge50 | 90 | 95 |
| Metropolitan ..... .100 | 150 | 155½ |
| Nassau..... .....50 | ..... | 150x |
| New York ..... .....100 | 165 | ..... |
| N. Y. Nat. Exch'ge100 | 110 | ..... |
| New York County .100 | 150 | ..... |
| Ninth National.....100 | 120 | ..... |
| North America .... 70 | 108 | ..... |
| North River..... ....50 | ..... | ..... |
| Oriental..... .....25 | 155 | ..... |
| Pacific..... .....50 | 162 | 170 |
| Park..... .....100 | 165 | 170 |
| People's..... .....25 | 151 | ..... |
| Phenix..... .....20 | 106 | ..... |
| Republic..... .....100 | 131 | 133 |
| Second National..100 | ..... | ..... |
| Seventh Ward..... .100 | 119 | 115 |
| Shoe & Leather....100 | 142 | 150 |
| St. Nicholas..... .....100 | 150 | ..... |
| State of N. Y.. ....100 | 124 | ..... |
| Tradesmen's..... .....40 | 110 | ..... |
| Union..... .....50 | 170 | ..... |
| United States Nat.100 | ..... | ..... |
| Wall Street ..... .....50 | ..... | ..... |
| PHILADELPHIA § | | |
| B'k of N. America .100 | 308 | 310 |
| Centennial Nat.....100 | 140 | ..... |
| Central National..100 | 285 | 300 |
| City National..... .50 | 120 | 122 |
| Commercial Nat.... .50 | 60 | 61 |
| Commonwealth Nat.50 | 38 | 40 |
| Consolidation Nat..30 | ..... | ..... |
| Corn Exchange Nat.50 | 60 | 61 |
| Eighth Nat.....100 | 219 | 220 |
| First Nat.....100 | 225 | 229 |
| Farmers'&Mech.N.100 | 136 | 136½ |
| Girard National ....40 | 91 | 93 |
| Kensington Nat.....50 | ..... | ..... |
| Manufacturers' Nat.25 | 27 | 28½ |
| Mechanics' Nat....100 | 125 | ..... |
| Merchants' Nat..... .... | 135 | 136 |
| Nat. B'k Commerce.50 | 53 | 54 |
| Nat. B'k Germant'n.50 | ..... | 118 |
| Nat. B'k N. Liberties 50 | 170 | 175 |
| Nat. B'k Republic..100 | 135 | 140 |
| National Security .100 | 120 | 124 |
| Penn National.....50 | 70 | 71 |
| People's..... .....100 | ..... | ..... |
| Philadelphia Nat..100 | 225 | ..... |
| Second Nat.....100 | 120 | 125 |
| Seventh Nat.....100 | 110 | 112 |
| Sixth Nat.....100 | 115 | 117 |
| Southwark Nat.....50 | 127 | 128 |
| Spring Garden ....100 | 103 | 104 |
| 22d Ward..... .....50 | ..... | ..... |
| Third Nat.....100 | 110 | 117 |
| Union Nat..... .....50 | ..... | ..... |
| Western Nat.....50 | 98 | 100 |
| West Philadelphia.100 | 115 | 120 |
| PORTLAND, ME. | | |
| Cumberland Nat.. .40 | 52 | 53 |
| Canal Nat..... .....100 | 167 | 169 |
| Casco Nat..... .....100 | 160 | 162 |
| First Nat.....100 | 119 | 120 |
| Merchants' Nat.....75 | 119 | 120 |
| National Traders'.100 | 148 | 150 |
| RICHMOND, VA. | | |
| City Bank..... .....26 | 25 | ..... |
| First Nat.....100 | 141 | 147½ |
| Merchants' Nat...10 | 110 | ..... |
| Nat. Bk of Virginia100 | 92 | 95 |
| Planters' Nat.....100 | 140 | ..... |
| State Bank of Va.100 | 108½ | ..... |
| ST. LOUIS. | | |
| B'k of Commerce...100 | 450 | ..... |
| Commercial .....100 | 315 | 221 |
| Continental..... ....100 | 125 | 135 |
| Fourth National ....100 | 210 | ..... |
| International .....100 | 90 | 95 |
| Mechanics'..... .....100 | 120 | ..... |
| Merchants' Nat ....100 | 110 | 112 |
| St. Louis National.100 | 124 | ..... |
| Third National....100 | 99 | 100½ |
| Valley National....100 | 99 | 101 |
| SAN FRANCISCO. | | |
| Bank of California.... | ..... | 170 |
| Clay Street ..... | ..... | ..... |
| First Nat. Gold.....100 | 120 | 121 |
| Nat. Gold Bank& Tr. Co | ..... | ..... |
| Pacific..... .....100 | 127½ | ..... |
| **FIRE INSUR'CE STOCKS.** | | |
| BALTIMORE. | | |
| Associate Firemen's.5 | 7 | 8 |
| Baltimore Fire Ins.10 | 29 | 30½ |
| Firemen's Insur'ce .18 | 19 | ..... |
| Howard Fire..... .....5 | 7¼ | 7½ |
| Maryland Fire.....10 | 4½ | ..... |
| Merchants' Mutual.50 | 60 | ..... |
| National Fire ... .10 | 5 | ..... |
| BOSTON. | | |
| American F. & M..100 | 128½ | 129 |
| Boston..... .....100 | 124 | 125 |
| Boylston ..... .....100 | 79 | 81 |
| Dwelling House....100 | 85 | 90 |
| Eliot..... .....100 | 120 | 123 |
| Firemen's ... ....100 | 150 | 154 |

| Insurance Stocks. | Bid. | Ask |
|---|---|---|
| Manufacturers'. ..100 | 87 | 88 |
| Mass. Mutual.....100 | 116 | 118 |
| Mercantile F. & M.100 | 135 | 140 |
| Neptune F. & M...100 | 114 | 115 |
| North American ...100 | 110 | 115 |
| Prescott..... .....100 | 100 | 105 |
| Shoe & Leather. ..100 | 78 | 78½ |
| Washington (new) 100 | x108¾ | 109 |
| CINCINNATI. | | |
| Amazon(new stock) 20 | 90 | 95 |
| Aurora..... | 75 | 85 |
| Cincinnati..... .....25 | ..... | 150 |
| Citizens'..... .....20 | 125 | 128 |
| Commercial..... .....25 | 200 | 210 |
| Eagle..... .....100 | 99 | 100 |
| Enterprise..... .....20 | 50 | 60 |
| Eureka..... .....20 | 170 | 175 |
| Fidelity..... .....100 | ..... | 100 |
| Firemen's..... .....20 | 147½ | ..... |
| Germania..... .....20 | 115 | ..... |
| Globe..... .....20 | 97 | 100 |
| Merchants'& Manuf 20 | 160 | ..... |
| Miami Valley..... .50 | ..... | 99 |
| National..... .....100 | 150 | 160 |
| Security..... ..... | ..... | 100 |
| Standard..... .....25 | 105 | ..... |
| Washington..... .....20 | 130 | 135 |
| Western..... .....25 | 158 | ..... |
| HARTFORD, CONN. | | |
| Ætna Fire..... .....100 | 228 | 232 |
| Connecticut..... .....100 | 114 | 116 |
| Hartford..... .....100 | 256 | 262 |
| National..... .....100 | 116 | 120 |
| Orient..... .....100 | 85 | 90 |
| Phœnix..... .....100 | 155 | 160 |
| Steam Boiler..... .40 | 80 | 90 |
| LONDON. | | |
| Commercial Union..£5 | 17½ | 18½ |
| Guardian..... .....50 | 58 | 60 |
| Imperial Fire..... .25 | 134 | 139 |
| Lancashire F. & L...25 | 5⅛ | 5⅜ |
| London Ass.Corp.12½ | 48 | 52 |
| Liv. & Lond. &Globe.2 | 23½ | 21⅜ |
| North'n Fire & Life ..5 | 41 | 13 |
| North Brit. & Mer. 8½ | 27 | 28 |
| Queen Fire & Life.. .1 | 2⅛ | 2⅜ |
| Royal Insurance .... 3 | 29 | 30 |
| NEW ORLEANS. | | |
| Crescent Mutual..... | x .... | 114 |
| Factors' and Traders'. | 97⅜ | 99½ |
| Firemen's..... | 82½ | 86½ |
| Germania..... | 118 | 120 |
| Hibernia..... | ..... | ..... |
| Home..... | 33½ | 37½ |
| Hope..... | 105½ | 107½ |
| Lafayette..... | 57½ | ..... |
| Merchants' Mutual ... | 111 | 114 |
| Mechanics' & Traders' | 119 | ..... |
| New Orleans Ins. Ass'n | 31½ | 36 |
| New Orleans Ins. Co . | 55 | 59 |
| People's..... | ..... | 32½ |
| Sun Mutual..... | x129 | 132 |
| Teutonia..... | 134 | 135 |
| NEW YORK. | | |
| American ..... ....50 | 150 | 155 |
| American Exch...100 | 107 | 113 |
| Bowery..... .....25 | 145 | 155 |
| Broadway ..... .25 | 165 | 175 |
| Brooklyn..... .....17 | 170 | 175 |
| Citizens'..... .....20 | 145 | 150 |
| City..... .....70 | 120 | 125 |
| Clinton..... .....100 | 120 | 125 |
| Commercial.. .....50 | 75 | 90 |
| Continental ..... .100 | 230 | 240 |
| Eagle..... .....40 | 240 | 251 |
| Empire City.....100 | 75 | 80 |
| Exchange..... .....30 | 95 | 100 |
| Farragut..... .....50 | 108 | 115 |
| Firemen's..... .....17 | 80 | 85 |
| Firemen's Trust....10 | 70 | 80 |
| Frank.& Emp'um..... | 107 | 113 |
| German-American 100 | 200 | 210 |
| Germania..... .50 | 135 | 142 |
| Globe..... .....50 | 110 | 115 |
| Greenwich..... .....25 | 230 | 270 |
| Guardian..... .....100 | 60 | 65 |
| Hamilton..... .....15 | 110 | 115 |
| Hanover..... .....50 | 140 | 145 |
| Home..... .....100 | 135 | 140 |
| Howard..... .....50 | 57 | 65 |
| Irving..... .....100 | 60 | 70 |
| Jefferson..... .....30 | 125 | 130 |
| Kings Co. (B'klyn) .20 | 200 | 210 |
| Knickerbocker..... .30 | 85 | 90 |
| Lafayette (B'klyn) .50 | 100 | 105 |
| Long Isl'd (B'klyn) 50 | 102 | 110 |
| Lorillard..... .....25 | 65 | 75 |
| Manuf. & Builders'100 | 96 | 105 |
| Mech. & Traders'...25 | 85 | 90 |
| Mechanics' (B'klyn)50 | 107 | 113 |
| Mercantile..... .....50 | 60 | 65 |
| Merchants'..... .....50 | 105 | 110 |
| Montauk (B'klyn)... 50 | 107 | 110 |
| Nassau (B'klyn)....50 | 145 | 150 |
| National..... .....37½ | 90 | 95 |
| N. Y. Equitable..... 35 | 150 | 160 |
| New York Fire....10 | 89 | 95 |
| Niagara..... .....50 | 120 | 130 |
| North River..... .....25 | 105 | 110 |
| Pacific..... .....25 | 175 | 185 |
| Park..... .....100 | 100 | 108 |
| Peter Cooper..... .20 | 150 | 165 |
| People's..... .....50 | 108 | 115 |
| Phenix (B'klyn) ....5 | 143 | 150 |
| Rutgers'..... .....100 | 115 | 120 |
| Standard..... .....50 | 90 | 100 |
| Star..... .....10 | 69 | 63 |
| Sterling..... .....10 | 57 | 63 |
| Stuyvesant..... .....25 | 120 | 125 |
| Tradesmen's..... .....25 | 70 | 75 |
| United States..... .25 | 129 | 133 |
| Westchester..... .....10 | 120 | 135 |
| Williamsburg City..50 | 200 | 220 |

· Price nominal; no lat · trac ·ctions. ‡ Last price this week. § Quotation per share.

# Investments
AND
# RAILROAD INTELLIGENCE.

*The* INVESTORS' SUPPLEMENT *contains a complete exhibit of the Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and is furnished without extra charge to all regular subscribers of the* CHRONICLE. *Extra copies are sold to subscribers of the* CHRONICLE *at 50 cents each, and to others than subscribers at $1 per copy.*

## ANNUAL REPORTS.

### Chicago St. Louis & Pittsburg Railroad Company.

*(For the year ending Dec. 31, 1883.)*

The first annual report of this railroad company, formerly the Col. Chic. & Ind. Central, has just been issued, and after reciting the facts relating to the foreclosure and reorganization, says:

"Your company having completed its organization March 20, 1883, took possession of your property April 2, 1883, and the portion of the road in Illinois having been operated in connection with the residue of the property the figures hereinafter submitted cover the working of the entire line.

"Under the provisions of the agreement entered into between the creditors and stockholders of the C. C. & I. C. Railway Company, the consideration to be paid by the C. St. L. & Pitts. Railroad Co. for the property in question was:

"*First.* The assumption of the mortgage debts of the original companies consolidated into the C. C. & I. C. Railway Co., amounting to $5,334,834, of which there have been paid to Dec. 31, 1883, $294,600; outstanding Dec. 31, 1883, $5,040,234.

"*Second.* The delivery to the purchasing committee of the following securities of your company, to be by them delivered to the holders of the securities of the C. C. & I. C. Railway Company, in accordance with the plan of reorganization, viz.: $22,000,000 five per cent consolidated first mortgage bonds, $20,000,000 preferred stock and $10,000,000 common stock; but with the agreement that such of the securities as should not be needed for the above purpose should be returned to your company.

"There have been issued to Dec. 31, 1883, of these securities:

| | |
|---|---|
| Common stock | $6,570,142 |
| Amount to be used in exchange for stock of the C. C. & I. C. Railway Co., when presented | 3,178,957 |
| Balance in the treasury of the company | 250,900 |
| Preferred stock, issued to Dec. 31, 1883 | $17,101,200 |
| To be issued | 431,100 |
| Balance in treasury | 2,467,400 |
| Five per cent. consol. first mortgage issued to Dec. 31, 1883 | $12,503,000 |
| To be issued in redemption of certificates | 116,000 |
| Reserved for payment of sectional bonds | 5,500,0 0 |
| Balance in treasury of the company | 3,881,000 |

The amount of interest on bonded debt appearing in the statement below does not show the proper proportion for the nine months of the year, as but one interest payment matured during that period on the 5 per cent bonds of the company, and on some of the sectional bonds. Assuming that all the 5 per cent bonds of the company had been issued which it was liable to issue under the terms of the purchase of the property, the total interest for one year on the funded debt, including the outstanding sectional bonds, would have been $1,003,581. Three-fourths of this sum, being the amount appertaining to the business from April 2 to Dec. 31, 1883, would have been $752,685; deducting this amount from net income for the nine months would leave a surplus of $111,653.

"Of the sectional bonds, subject to which your company purchased the road, the outstanding preferred first mortgage bonds of the Columbus & Indianapolis Railway Company, amounting to $157,000, the common first mortgage bonds of the same company, amounting to $153,000, and the second mortgage bonds of the same company, amounting to $3,500, all bearing 7 per cent interest, matured Dec. 1, 1883. Up to Dec. 31, 1883, there had been paid of the first issue $146,000, of the second $141,000, and of the last $3,000, leaving still outstanding at that date, of the former issue $11,000, of the second $12,000, and of the last $500. There also matured, on Feb. 1, 1884, the first mortgage 7 per cent bonds of the Toledo Logansport & Burlington Railway Company, amounting to $510,500, for the payment of which provision has been made. No further issue of these sectional bonds matures until Nov. 1, 1886.

The increase of earnings from freight was the result of better rates obtained during the year on this class of business, the tonnage and ton mileage having both decreased. The decrease in the tonnage was mainly owing to reduced crops of cereals during the past year, and to the fact that a large amount of business which formerly passed over the line to and from the New York Lake Erie & Western Railway was transferred to the Chicago & Atlantic Railway upon the opening of that line to Chicago. "The ratio of expenses to earnings was 81 90-100 per cent, as against 86 27-100 per cent in 1882; but this was partly due to the policy adopted of charging to construction account the cost of improvements and additions made since your company assumed control of the property and which, under the administration of the receivers of the C. C. & I. C. Railway, had been charged to expenses."

The condition of the car equipment has also been bettered, and additions made thereto. The condition of the track, especially on the Western Division, has been considerably improved. The bridges and buildings were also generally renewed and improved, and the cost charged to expenses. There were laid additional side tracks to the extent of about 17 miles, the cost of which was charged to construction.

It was considered essential to the economical handling of the traffic of the road that extensive betterments and additions should be promptly made upon the line; and the sum of $675,906 was expended upon a connection with the Pittsburg Ft. Wayne & Chicago Railway at Chicago, and in the extension of sidings and other improvements. A further expenditure for similar purposes will have to be made during the current year, in order to bring the property and its appurtenances to a higher state of efficiency. Under a contract authorized by the board, and executed April 20, 1883, the company acquired the right to use the track of the Ind. Peru & Chic. Railway, between Indianapolis and Kokomo, at a rental of 6 per cent on one-half of its appraised value, together with a proportionate share of the cost of maintaining the same, based upon wheelage. "By the same contract, the Wabash St. Louis & Pacific Railway Company was granted the use of that portion of your road lying between Logansport and the State line of Indiana and Illinois, upon the same terms. This contract gives your company, practically, an unbroken line between Chicago Indianapolis & Louisville, and enables it to better control and manage its share of the traffic to and from those cities."

The several proprietary companies now owning what is known as the Union Railway and Depot in Indianapolis entered into a new agreement, under the date of Sept. 20, 1883, for the construction of a new Union Passenger Depot, and such additional tracks and appurtenances as might be necessary, and also for the acquisition of the Indianapolis Belt Railway. "Under this agreement, the whole property thus acquired, including the Union Railway and Depot, is to be appraised, and interest at the rate of 7 per cent per annum paid thereon in equal shares by the companies that may use the same, the cost of operating and maintaining the property, including taxes, to be paid by such companies on the basis of their use thereof. The use of these improved facilities by all the railway lines converging at Indianapolis will effect a satisfactory and prompt handling of the large traffic concentrated at that point.

Operations, earnings, income for the year, and the general balance Dec. 31, 1883, were as follows:

| | 1882. | 1883. |
|---|---|---|
| Miles of road operated | 580 | 635 |
| **OPERATIONS AND FISCAL RESULTS.** | | |
| *Operations—* | 1882. | 1883. |
| Passengers carried | 1,118,516 | 1,228,701 |
| Passenger mileage | 46,183,683 | 48,146,452 |
| Rate per passenger per mile | 2·44 cts. | 2·42 cts. |
| Freight (tons) moved | 3,001,619 | 2,782,033 |
| Freight (tons) mileage | 547,861,385 | 526,622,269 |
| Average rate per ton per mile | 0·66 cts. | 0·72 cts. |
| *Earnings—* | $ | $ |
| Passenger | 1,128,909 | 1,163,407 |
| Freight | 3,636,689 | 3,781,107 |
| Mail, express, &c. | 357,385 | 349,406 |
| Total gross earnings | 5,122,943 | 5,293,920 |
| *Operating expenses—* | | |
| Maintenance of way, &c. | 872,824 | 715,122 |
| Maintenance of equipment | 393,648 | 342,304 |
| Transportation expenses | 1,625,265 | 1,550,522 |
| Motive power | 1,223,030 | 1,459,885 |
| General and taxes | 234,586 | 248,331 |
| Total | 4,419,357 | 4,335,964 |
| Net earnings | 703,586 | 957,956 |
| Per cent of oper. expenses to earnings | 86·27 | 81·90 |

INCOME ACCOUNT FOR 1883.

| *Receipts.* | | *Disbursements.* | |
|---|---|---|---|
| Net earnings | $957,956 | Rentals paid | $15,918 |
| Interest | 26,720 | Interest on debt | 663,363 |
| Other receipts | 297 | Net C. C. & I. C. for 3 mos. | 120,633 |
| Total income | $984,973 | Total disbursements | $799,914 |
| Balance, surplus | | | $185,059 |

GENERAL BALANCE DECEMBER 31, 1883.

| *Assets.* | | *Liabilities.* | |
|---|---|---|---|
| Railroad, buildings, &c. | $40,503,255 | Stock, common | $6,570,143 |
| Materials, fuel, &c. | 349,793 | Stock, preferred | 17,101,200 |
| Cash on hand | 495,332 | Funded debt | 17,343,234 |
| Loaned Penn. RR. | 576,739 | Miscellaneous | 166,183 |
| Due by other Co.'s | 365,632 | Current accounts | 461,998 |
| Other accounts | 89,707 | Coupons | 590,144 |
| Miscellaneous items | 51,802 | Profit and loss | 185,058 |
| Total | $42,126,260 | Total liabilities | $42,126,260 |

### Chicago St. Paul Minneapolis & Omaha.

*(For the year ending Dec. 31, 1883.)*

The comparative statistics of this report were compiled and presented in the CHRONICLE of last week on page 507. From the report of the President, Mr. Marvin Hughitt, the following details are obtained:

The average number of miles of road operated during the whole year, including leased lines, was 1,187. The miles in operation Dec. 31, 1883, were 1,275, an increase over Dec. 31, 1882, of 160 miles; proprietary roads, 5; total miles, 1,280.

The capital stock of the company was increased during the year on account of 40 48-100 miles Superior Branch and 10 miles Bayfield Extension, $756,400 common stock and $504,300 preferred; being at the rate of $15,000 per mile of common stock and $10,000 per mile of preferred; total, $1,260,700; less common stock for scrip, $240; net increase, $1,260,460; making the amount of stock at the close of the year 1883, $19,329,393 common stock and scrip, and $11,234,232 preferred stock and scrip, or a total of $30,593,626.

The bonded debt was increased during the year by the issue of C. St. P. M. & O. R'y consolidated mortgage bonds and scrip at the rate of $15,000 per mile on the lines above named, and on 54 67-100 miles of the Chippewa Falls & Northern Railway, making a total of $1,576,500; add for scrip issues account fractional mileage of new lines built in previous years, etc., $632; total increase, $1,577,132; total bonded debt Dec. 31, 1883, $21,161,620.

Equipment has been increased during the year by the purchase of 16 locomotives, 2 dining cars, 9 first-class passenger cars, 4 baggage, express and combination cars, 2 caboose cars and 200 coal cars.

The lines in Wisconsin under construction at date of last annual report are finished and in operation, in addition to which has been built a line from Eau Claire to Chippewa Falls under the franchises of the Eau Claire & Chippewa Falls Railway, 10 58-100 miles in length, uniting the Eastern and Northern Divisions, and completing a direct line between Eau Claire and Lake Superior termini. This road, as well as the remainder of the Chippewa Falls & Northern Railway with which it connects, was purchased by the C. St. P. M. & O. Ry. Co., when completed, in accordance with the laws of Wisconsin.

"A promising but hitherto undeveloped section of Northeastern Nebraska has been opened up by the construction of the Hartington Branch, under the charter of the Sioux City & Nebraska Railroad, beginning at Wakefield station on the Norfolk line of the Nebraska division, and extending northwesterly a distance of 33 76-100 miles through Dixon and Cedar counties to Hartington. The line is direct, following the valleys of the Logan and Bow, with nominal grades. It is laid with cedar ties, new 56-pound steel rails, equipped with three station houses, side tracks, stock yards, five section houses, three water tanks, and one two-stall engine house. This line was opened for business November 1st, and was purchased, when completed, by this company."

The land commissioner's report has the following: "The lands disposed of during the year from the several grants of the company were as follows, viz.: From the West Wisconsin Railway Grant, 40,548 acres; consideration, $127,000; an average of $3 13 per acre. From the North Wisconsin Railway Grant, 155,608 acres; consideration, $1,204,388; an average of $7 74 per acre. From the Superior Railway Grant, 22,849 acres; consideration, $105,197; an average of $4 60 per acre. The sales of town lots in the West Wisconsin Railway Grant amounted to $860, and Nebraska town lots to $1,198. The total consideration for lands and lots disposed of during the year amounts to $1,438,644."

The moneys received from various sources during the year were as follows:

| | |
|---|---|
| Cash sales and advance payments | $279,508 |
| Land contracts and bills receivable | 305,709 |
| Interest on land contracts, bills receivable, etc | 83,368 |
| Stumpage, trespass, hay, taxes, etc | 6,671 |
| Total cash receipts | $675,257 |

Tee following statement shows amounts of outstanding land contracts and bills receivable at end of year:

| | |
|---|---|
| North Wisconsin Railway Grant | $1,720.085 |
| West Wisconsin Railway Grant | 407,831 |
| Superior Railway Grant | 78,576 |
| | $2,206,493 |

The acreage account for 1883 is as follows:

| | No. of acres Acquired. | No. of acres Conveyed. | Dec. 31, 1883.— No. of acres Under Contract. | No. acres Unsold of. |
|---|---|---|---|---|
| North Wisconsin | 46,073 | 134,593 | 113,330 | 184,716 |
| West Wisconsin | ..... | 29,021 | 158,999 | 301,848 |
| Superior | 56,516 | 20,286 | 2,563 | 153,433 |
| | 102,590 | 183,901 | 274,893 | 639,998 |

## GENERAL INVESTMENT NEWS.

**Central Pacific.**—The report of this railroad company for the year 1883 will not be issued for several weeks yet. The statement below is from the report to the California Railroad Commissioners, made by the General Manager of the Central Pacific:

CENTRAL PACIFIC RAILROAD AND LEASED LINES.

| | 1881. | 1882. | 1883. |
|---|---|---|---|
| Total earnings | $24,094,101 | $25,662,757 | $24,744,421 |
| Income from all other sources | 1,295,156 | 1,012,745 | 938,860 |
| Total income | $25,389,257 | $26,675,502 | $25,683,281 |
| Operating expenses | 14,579,428 | 17,101,767 | 16,672,770 |
| Net | $10,809,829 | $9,573,735 | $9,010,511 |
| Interest paid on debt | $3,508,291 | $3,443,413 | $3,546,591 |
| Paid U. S. and sinking fund | 2,407,781 | 2,538,680 | 2,337.625 |
| | $5,916,072 | $5,982,093 | $5,884,216 |
| Balance for dividends | $4,893.757 | $3,591,642 | $3,126,295 |
| New construct'n, imp'vm'ts, etc. | $350,627 | $1,549,109 | $2,169,808 |

The figures above show a net decrease in the net profits for 1883 from the year 1881 of $1,767,462, or in the past two years a net reduction of 36 per cent. The balance available for dividends on the business of 1883 amounts to 5½ per cent on the capital stock. The rates for freights and fares charged by the company have been steadily decreased, as experience has shown they must continue to do in the future to meet the requirements of competition and to encourage the development of traffic. The average rate charged on the whole system, from the Rio Grande to the Great Salt Lake per passenger per mile was for 1881 3·06 cents, for 1882 2·92 cents, for 1883 2·73 cents. Had the average charged for the whole system in 1881 been maintained in 1883, the passenger receipts for the latter year would have been $960,661 more than they actually were. The freight statistics not being fully compiled as yet for the year, no comparison is made.

**Connotton Valley.**—The plan for reorganization (the main points of which have already been published in the CHRONICLE) has been finally agreed upon, with the following modifications: 1. Dividends on preferred stock are made cumulative. 2. Seven of the pref. stock directors and one of the common stock directors are to be citizens of Ohio. 3. The trustees are to fill any vacancy in their own number.

**Indiana Bloomington & Western.**—Mr. Austin Corbin, President, says the road has been placed in a good working condition, without the increase of a dollar to its floating or funded debt. There have been expended in improvements from net earnings $900,000, and the road is in a condition to work with considerable activity. An understanding has been come to with President Rutter, of Cleveland & Indianapolis, which will enable the Indiana Bloomington & Western to operate its 850 miles of road in harmony with the Vanderbilt lines.

**Lehigh Coal & Navigation—Nesquehoning Valley.**—The option of extending the stock of the Nesquehoning Valley Railroad Company, operated by the Lehigh Coal & Nav. Co. expired May 1. The lease gave the Lehigh Navigation Company the right to pay the par value of the stock on Sept. 1, and stockholders were given the option to extend their stock upon a guarantee of 5 per cent. About 18,000 shares have been so extended.

**Louisiana State.**—A dispatch from New Orleans, April 26, says it is regarded as certain the first amendment to the State Constitution, fixing the rate of interest on the debt, has been carried.

**Lowell & Framingham—Old Colony.**—At South Framingham, April 26, at a meeting of the stockholders of the Lowell & Framingham Railroad, consolidation with the Old Colony Railroad was voted by 3,634 shares to 30 shares against it. The Old Colony Railroad will issue 4½ per cent bonds in exchange for the Framingham & Lowell bonds, and will give one share of its stock for four shares of the preferred stock of the Lowell & Framingham, and one share for 20 shares of the common stock. On the basis of par for everything, the $500,000 Lowell & Framingham bonds will cost the Old Colony $500,000; the $450,000 Lowell & Framingham preferred will cost $112,500; the $300,000 Lowell & Framingham common will cost $15,000,—$627,500 for 26 miles of road, or $24,000, in round numbers, per mile, the purchase carrying with it an entrance into the second largest city in the State. The Lowell & Framingham Railroad was opened in 1871, is 26 miles long, from Lowell to Framingham, and has been leased to the Boston Clinton Fitchburg & New Bedford Railroad and latterly to the Old Colony Railroad.

—The late sale of 2,000 shares of Old Colony stock was to provide in part for the $400,000 Agricultural Branch 6s maturing in July, and inherited as a legacy from the Boston Concord Fitchburg & New Bedford road at the time of consolidation. These bonds will be redeemed.

**Memphis & Little Rock.**—At Little Rock, Ark., April 24, in the United States Chancery Court, a decree was rendered against the Memphis & Little Rock, compelling the railroad to issue certificates of deferred stock to all holders of second mortgage bonds issued to holders of Arkansas bonds and for its floating debt, and to holders of income bonds of the company subsisting February 15, 1879, who shall surrender the securities and file them in the Master's hands "within ninety days from this date," and the Master shall receive any such securities tendered him and cancel them. An appeal was taken to the Supreme Court of the United States.

**Mexican National.**—The negotiations with English capitalists for aiding the Mexican National Railway Company have not resulted in anything, and are said by insiders to be at an end.—*Boston Transcript.*

**Missouri Pacific.**—The earnings and expenses of the Missouri Pacific and the St. L. I. Mt. & So. railroads for the first quaretr of 1883 and 1884 were as follows:

| | 1884. | 1883. |
|---|---|---|
| Gross earnings | $3,977,288 | $4,031,628 |
| Operating expenses | 2,219,896 | 2,317,252 |
| Net earnings | $1,757,392 | $1,714,376 |

**New York & New England.**—The Boston *Advertiser* of April 28 says: "The plan for funding the floating indebtedness of the New York & New England Railroad Company has been agreed upon between representatives of the stock and bond interests, and will be considered at the directors' meeting tomorrow. The plan allowed by the Legislature is the sale of shares of preferred stock for $50 and two shares of common. The company will add a "sweetener" in the form of second mortgages at 60, of which it has $2,000,000 in its treasury. It is proposed to allow stockholders to subscribe *pro rata* for blocks carrying in the aggregate one million of second-mortgage bonds and two millions of new preferred stock. For these, $1,600,000 cash and $4,000,000 common stock will be received. The company proposes to cancel the stock received. The sale will be at the rate of 60 for the second mortgages; 50 and two shares of common for the preferred." A meeting of the board was held as appointed on April 29, but no action was taken on the proposed plan.

**New York West Shore & Buffalo.**—At Buffalo, N. Y., April 26, an action was commenced in the Supreme Court upon th

complaint of R. N. Moore, John Zimmerman, Elnathan Sweet, James R. Young and others, against the North River Construction Company, the New York & West Shore Railroad, and the United States Trust Company of New York, for the payment of claims amounting to $816,566, and of the claims of others of the creditors of the North River Construction Company amounting to $3,750,000. It is desired to have the trial take place in Schenectady County. A dispatch from Rochester states that Judge Landau of the Supreme Court has granted an injunction restraining the New York West Shore & Buffalo Railroad Company from issuing any bonds under the recent mortgage for $25,000,000, or, if already issued, restraining the filing in any of the counties through which the road runs. A further injunction was also granted restraining the railroad company from transferring any of its property either in bonds or real estate. The suits were brought by Robert H. Moore and John Zimmermann, contractors. The mortgage in question was filed at Kingston on Friday last, but at the West Shore offices it is stated that it is the mortgage that was executed in January. $10,000,000 of the bonds are said to have been issued to the North River Construction Company, and are now in the hands of its receiver.

**New York Susquehanna & Western.**—The earnings and expenses for the years 1882 and 1883 were as follows:

| | 1882. | 1883. |
|---|---|---|
| Gross earnings | $725,957 | $1,038,656 |
| Operating expenses | 478,001 | 638,591 |
| Net earnings | 247,956 | 400,065 |
| Interest on bonds | | 382,500 |
| Surplus for the year | | 17,565 |

**Norfolk & Western.**—The statement of earnings and expenses for March and for three months, in 1883 and 1884, is as follows:

| | —March.— | | —Jan. to March.—3 months.— | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| Gross earnings | $210,298 | $217,334 | $648,675 | $609,166 |
| Expenses | 134,083 | 113,349 | 401,080 | 352,298 |
| Net earnings | $76,214 | $103,984 | $247,595 | $256,867 |

**Oregon & Trans-Continental.**—A proposition is under consideration to cancel the lease of the Oregon & California Railroad Company to the Oregon & Trans-Continental Company. The terms of the lease, it is said are not satisfactory to the leading stockholders in the last-named company.—*N. Y. Times.*

**Philadelphia & Reading.**—The result of the joint operations of the Philadelphia & Reading Railroad and Coal & Iron Company in the month of March was a decrease of $299,364 in net earnings; and for the four months from December 1, 1883, a decrease of $1,182,931 net, compared with the same period in 1882-83. On the lease of the Central Railroad of New Jersey there was a loss to the Reading of $272,311 in March and a loss of $958,863 for the four months. The total receipts of the Philadelphia & Reading Railroad and Coal & Iron Company (not including the Central of New Jersey, leased) for each month of the fiscal years 1882-83 and 1883-84 were as follows:

| | —Gross Receipts.— | | —Net Receipts.— | |
|---|---|---|---|---|
| | 1883-4. | 1882-3. | 1883-4. | 1882-3. |
| December | $2,672,278 | $2,865,201 | $509,152 | $843,783 |
| January | 2,478,768 | 2,559,994 | 489,308 | 664,877 |
| February | 2,193,719 | 2,377,181 | 256,713 | 630,080 |
| March | 2,570,645 | 2,829,724 | 403,137 | 702,501 |
| Total 4 months | $9,715,390 | $10,632,100 | $1,658,310 | $2,841,241 |

The above statement does not include the Central Railroad of New Jersey, leased and operated by the Philadelphia & Reading, and the exhibit for that company is as follows:

CENTRAL RAILROAD OF NEW JERSEY.

| 1883-84. | Gross receipts. | Net receipts. | Rental. | Loss to P. & R. |
|---|---|---|---|---|
| December | $735,841 | $270,294 | $484,090 | $213,796 |
| January | 696,051 | 178,158 | 470,232 | 292,074 |
| February | 765,402 | 291,135 | 471 817 | 180,682 |
| March | 731,964 | 199,738 | 472,049 | 272,311 |
| Total 4 mos. | $2,929,258 | $939,325 | $1,898,188 | $958,863 |

**Pittsburg Fort Wayne & Chicago—Pennsylvania.**—According to dispatches from Pittsburg, the Pennsylvania R. R. is making arrangements to acquire the Pitts. Ft. W. & C. R. R. absolutely. It has been decided to issue $22,000,000 of bonds, the payment of the principal and interest of which will be guaranteed by the Pennsylvania Railroad Company; to exchange these bonds for the original stock of the P. F. W. & Ch. company, and so transfer the road to the Pennsylvania R. R. Co., which will be the only stockholder of the Fort Wayne Co. after the bonds are all issued. The matter will be definitely settled at a meeting to be held on May 21. The bonds to be issued in exchange for stock will run until the year 2868, or nearly 1,000 years. They will bear interest at the rate of 7 per cent. This is the same compensation received by the original stockholders under the lease, and it will be paid in the same manner, viz., in quarterly instalments. Mr. Haley, the Secretary of the Ft. W. Co., says that while the Pennsylvania R. R. Co. will own the Ft. W. road, the company will continue to exist as at present. This is required by the charter. About a year will be required to complete the transfer.

**Port Royal.**—In 1869 the Port Royal Railroad Company made a mortgage on its property to secure 2,500 bonds of the par value of $2,500,000. Three years later the Georgia Railroad & Banking Company guaranteed the payment of 500 of these bonds. Both corporations defaulted on the interest in 1873, and suit has been brought for the recovery from the Georgia Railroad & Banking Company of the face value of the coupons, with interest from May, 1873. Judge Donahue, of New York, has granted an attachment against the property of the defendant corporation on the ground that it is the creature of a foreign State. It appears from the affidavit that after the Georgia Company had guaranteed the payment of the bonds, the Legislature of Georgia passed a special act legalizing the guarantee.

**Richmond & Danville.**—The directors of the Richmond & Danville Extension Company, it is stated, have authorized the construction of the Columbus Gap extension on the Georgia Pacific. Steel rails will be used, and the cost of the extension is estimated at about $900,000. The new line will extend to Birmingham. The President's office is to be removed to New York.

**Rochester & Pittsburg.**—It is said that of the $1,000,000 of bonds covered by the equipment mortgage recorded in the Register's office on Tuesday, $1,100,000 have been taken by the stockholders of the company. The balance remains in the possession of the corporation. The bonds are dated Feb. 1, 1884, bear 6 per cent interest and will mature in 1924. More than $900,000 of the proceeds has already been invested in rolling stock.

**Shenandoah Valley.**—The statement of earnings and expenses for March, and for three months, in 1883 and 1884, is as follows:

| | —March.— | | —Jan. to March.—3 months— | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| Gross earnings | $59,581 | $64,415 | $174,225 | $153,125 |
| Expenses | 51,136 | 50,073 | 156,365 | 157,863 |
| Net earnings | $8,444 | $14,342 | $17,859 | Loss. $4,737 |

**Toledo Cincin. & St. Louis.**—The Boston *Transcript* says: "The Tol. Cin. & St. L. is now in a fair way for piecemeal reorganization. Every one of the five hundred bonds upon the Iron division has gone into trust to purchase the property at the foreclosure sale on the 28th of June, and 50 is refused for any of these securities. This is a broad gauge (not standard) line of 28 miles, and though bonded at $22,000 per mile, is believed to be able to earn the interest thereon independently of the system. Of the $2,250,000 bonds in the Southeastern division of 185 miles ($12,000 per mile), about $1,450,000 have come into the trust agreement to purchase the property at the sale on the 28th. The time for coming into this agreement has been extended to May 10, after which 1 per cent will be charged for entering the scheme. These bonds are now about 20 per cent bid, and the road is regarded as capable of earning something for its bondholders.

"The St. Louis division of 268 miles has $3,000,000 first-mortgage bonds ($11,200 per mile) and cannot earn its operating expenses at present. Mr. Austin Corbin will meet the bondholders of this division next Tuesday in this city to formulate a plan for reorganization. These bonds are worth in the market not far from 13 per cent of their face value.

"Where the stock and the income bonds are coming in under all the various foreclosures is not yet apparent, but it is nearly impossible, under Ohio laws, to wipe out a railroad stock equity."

**Trunk Line Pool.**—The meeting of trunk line presidents this week resulted in the abrogation of the rule by which the Pool Commissioner was bound to order a reduction of rates on the demand of any one of the pool roads. Erie and New York Central representatives were said to have been most active in getting the rule removed. The meeting resolved that future complaints of cutting should be submitted to Commissioner Fink, who should make examination and submit his conclusions to the pool Executive Committee, which alone has power to take action in such an emergency.

**Wabash St. Louis & Pacific.**—A suit has been begun at Peoria, Ill., against the Toledo Peoria & Warsaw, the Toledo Peoria & Western and the Wabash St. Louis & Pacific railway companies, to compel the last company to issue certificates of stock in the Wabash St. Louis & Pacific Company to the amount of $25,000, in exchange for $100,000 in the Toledo Peoria & Warsaw road given by the city to aid in the construction of the latter road. It has been held that the bonds held by the city were valueless because the agreement stipulated that the bonds should be transferred in thirty days after a specified time, but legal publication of that fact was never made and the discovery of a vital document in the case was made by accident.—*N. Y. Tribune.*

**Western North Carolina.**—President A. B. Andrews of the Western North Carolina Railroad Company, on May 1 paid $600,000 to the State under its contract for the purchase of the State's interest in the line.

**Union Pacific.**—At Boston, Mass., April 29., in the United States Circuit Court, Judge Lowell rendered a decision in the suit of the United States against the Union Pacific Railroad Company to recover $1,188,619, being 5 per cent of the net earnings of the road for the five years preceding 1875, as provided by the contract. The court has now allowed the defendant to plead in its favor the judgment of the Court of Claims. The question now at issue is only one of costs.

—OMAHA, NEB., April 30.—General Manager Clark of the Union Pacific Railroad, acting under instructions from the board of directors, has issued an order which goes into effect to-morrow, reducing salaries as follows: Those over $3,600 per annum, 15 per cent; between $1,000 and $3,600, 12½ per cent; less than $1,000, 1 per cent. These reductions apply to all employes except locomotive engineers and firemen.

—The Union Pacific land sales from January 1 to April 25 1884, were 747,112 acres for $2,197,787.

# The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, May 2, 1884.

The weather has become quite spring-like, and it now seems probable that within the coming week there will be a complete resumption of inland navigation at the North and West. Business feels the influence of more favorable circumstances, but is still dull. A number of failures in the Produce Exchange caused momentary excitement. It is expected that a vote on the pending tariff bill will be reached next week in the lower house of Congress.

The following is a statement of the stocks of leading articles of domestic and foreign merchandise at dates given:

| | 1884. May 1. | 1884. April 1. | 1883. May 1. |
|---|---|---|---|
| Pork.....bbls. | 11,449 | 15,499 | 30,350 |
| Beef.....tcs. and bbls. | 690 | 322 | 1,152 |
| Lard.....tcs. | 25,631 | 17,253 | 24,918 |
| Tobacco, domestic.....hhds. | 21,417 | 15,430 | 15,087 |
| Tobacco, foreign.....bales. | 62,805 | 63,579 | 40,054 |
| Coffee, Rio.....bags. | 218,-35 | 209,316 | 57,085 |
| Coffee, other.....bags. | 100,740 | 67,860 | 14,200 |
| Coffee, Java, &c.....mats. | 96,261 | 97,841 | 36,6-0 |
| Sugar.....hhds. | 55,068 | 41,037 | 59,381 |
| Sugar.....boxes. | 1,469 | 1,469 | 5,159 |
| Sugar.....bags, &c. | 758,007 | 714,381 | 582,375 |
| Melado.....hhds. | 920 | 398 | None. |
| Molasses, foreign.....hhds. | 2,478 | 1,052 | 3,031 |
| Molasses, domestic.....bbls. | 2,200 | 2,700 | 3,500 |
| Hides.....No. | 42,200 | 41,200 | 172,600 |
| Cotton.....bales. | 346,633 | 345,634 | 235,695 |
| Rosin.....bbls | 24,925 | 16,637 | 19,077 |
| Spirits turpentine.....bbls. | 2,091 | 2,650 | 1,780 |
| Tar.....bbls. | 4,218 | 2,025 | 2,002 |
| Rice, E. I.....bags. | 4,820 | 9,820 | 27,000 |
| Rice, domestic.....bbls. and tcs. | 840 | 700 | 2,100 |
| Linseed.....bags. | 7,500 | 2,500 | 35,000 |
| Saltpetre.....bags. | 12,000 | 12,500 | 12,400 |
| Jute butts.....bales. | 51,000 | 50,500 | 72,000 |
| Manila hemp.....bales. | 13,687 | 27,611 | 49,000 |
| Sisal hemp.....bales. | 21,440 | 16,732 | 32,490 |

The lard speculation has been active at widely varying prices. Yesterday there was a buoyant market on reports of reduced stocks, but to-day there was equally decided decline, contracts going at from 8·75c. down to 8·57c. for June and 8·84c. down to 8·68c. for July,—the most active months, with May closing at 8·50c. and August at 8·72c. Spot lard closed nominal at 8·40c. for prime City, 8·60c. for prime Western and 8·75c. for refined for the Continent. Pork has ruled firmer, but closes quiet at $17 for mess and $19@$19 25 for clear back. Bacon and cutmeats, as well as beef and beef hams, are quoted as last week, with little doing. Tallow is easier at 7c. for prime. Stearine dull at 9¼c. Butter lower at 20@28c. for fresh creamery and 11@18c. for Western factory. Cheese steady; new factory 8@13½c.; skims 2½@5c. Eggs lower at 13½@14½c.

Rio coffee has been more active on the spot, and at one time fair sold at 10⅜c.; the close is nominal at 10¼c. for fair Rio and 10c. for ditto Santos. Options have sold more freely at variable prices, but on the whole higher, closing steady at 8·55@8·65c. for May, 8·60@8·65c. for June, 8·65@8·70c. for July and August, 8·70@8·75c. for September and 8·75@8·80c. for October, bid and asked; mild grades have been fairly active and steady. Spices have been dull. Foreign fruits quiet and unchanged. Rice firm and fairly active. Foreign molasses dull; New Orleans fairly active and steady. Tea dull, weak and unsettled; Japan sold to-day at 23½c. for June, a decline of ¾c. for the week. Raw sugar has sold rather more freely on the spot at weaker prices; fair refining, 5 5-16c. on the spot, and sold to-day at 5·35c. for July; refined weak.

Kentucky tobacco has been firm though quiet during the past week. The transactions for April aggregate 3,889 hhds., of which 3,137 were for export, 178 for home consumption and 174 to jobbers. Lugs close to-night at 7⅞@8¾c. and leaf at 8⅝@12c. Seed leaf has been a trifle more active and all prices remain about steady; sales embrace 2,289 cases, including 700 cases crop 1883, New England second fillers, on private terms; 250 cases crop 1883, do. Havana seed, 22½@27½c.; 150 cases crop 1881, Pennsylvania, 6@10c.; 386 cases crop 1882, do., 4½@16c.; 53 cases crop 1883, do. Havana seed, on private terms; 300 cases crop 1883, Wisconsin Havana seed, 25@30c.; 325 cases crop 1882, do., 30 to 45c.; 100 cases crop 1882, New England, 14 to 30c., and 25 cases crop 1881, do., 25c.; also 450 bales Havana, 80c.@$1 15; 100 bales Yara II., private terms and 400 bales Sumatra at $1 20 to $1 65.

In naval stores little of interest has transpired, and prices to-night close about steady at 31¾c. for spirits turpentine and $1 42½@$1 45 for strained to good strained rosins on the spot. Refined petroleum has been fairly active at 8⅝c. for 70 Abel test for all this month's delivery. Crude oil certificates have had a sharp advance, owing to the determination of the producers to curtail the hap-hazard drilling in the Pennsylvania districts. The market was also largely oversold, and was an easy prey to the "bulls." Sales to-day 34,929,000 bbls. at 97c.@$1, closing at 99½@99¾c. In metals, hops, oils and wools, business has been very slow and prices are without essential changes.

The business in ocean freight room on the berth has been very moderate, and rates rule easy and unsettled. Oil charter tonnage has been more active at reduced rates. To-day grain was taken to Glasgow by steam at 3d.; do. to London by steam, 2¾d.; grain from Baltimore to Cork for orders, 3s. 4½d.; refined petroleum from Philadelphia to Trieste, 3s. ¾d.; do. to Lisbon, 2s. 9d.; do. to London or Antwerp, 1s. 10½d.

## COTTON.

FRIDAY, P. M., May 2, 1884.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (May 2), the total receipts have reached 20,053 bales, against 20,923 bales last week, 30,274 bales the previous week and 30,113 bales three weeks since; making the total receipts since the 1st of September, 1883, 4,713,319 bales, against 5,660,670 bales for the same period of 1882-83, showing a decrease since September 1, 1883, of 947,351 bales.

| Receipts at— | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. | Total. |
|---|---|---|---|---|---|---|---|
| Galveston | 30 | 1,095 | 44 | 19 | 119 | 46 | 1,353 |
| Indianola, &c. | .... | .... | .... | .... | .... | 5 | 5 |
| New Orleans | 107 | 1,220 | 481 | 193 | 687 | 786 | 3,471 |
| Mobile | 193 | 184 | 72 | 146 | 43 | 35 | 673 |
| Florida | .... | .... | .... | 40 | .... | 10 | 50 |
| Savannah | 19 | 396 | 87 | 427 | 46 | 148 | 1,123 |
| Brunsw'k, &c. | --- | .... | .... | .... | .... | 50 | 50 |
| Charleston | 19 | 226 | 90 | 212 | 559 | 157 | 1,263 |
| Pt. Royal, &c. | .... | .... | .... | 40 | .... | .... | 40 |
| Wilmington | 10 | 19 | 3 | 15 | 24 | 15 | 86 |
| Moreh'd C., &c | .... | .... | .... | .... | .... | .... | .... |
| Norfolk | 288 | 263 | 136 | 29 | 203 | 23 | 939 |
| West Point, &c | .... | .... | .... | 84 | .... | .... | 84 |
| New York | 479 | 315 | .... | 367 | 4 | .... | 1,165 |
| Boston | 341 | 427 | 680 | 750 | 700 | 493 | 3,391 |
| Baltimore | .... | .... | .... | 1,425 | .... | 1,128 | 2,553 |
| Philadelp'a, &c. | 50 | 247 | 2,276 | 66 | 220 | 948 | 3,807 |
| Totals this week | 1,536 | 4,392 | 3,869 | 3,810 | 2,602 | 3,844 | 20,053 |

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1883, and the stock to-night, and the same items for the corresponding periods of last year.

| Receipts to May 2. | 1883-84. This Week. | 1883-84. Since Sep. 1, 1883. | 1882-83. This Week. | 1882-83. Since Sep. 1, 1882. | Stock. 1884. | Stock. 1883. |
|---|---|---|---|---|---|---|
| Galveston | 1,353 | 586,217 | 9,590 | 790,685 | 9,394 | 47,748 |
| Indianola, &c. | 5 | 8,472 | 109 | 16,401 | 4 | ..... |
| New Orleans | 3,471 | 1,495,954 | 12,600 | 1,585,419 | 142,337 | 179,348 |
| Mobile | 673 | 250,460 | 1,252 | 305,004 | 8,741 | 21,633 |
| Florida | 50 | 42,752 | 56 | 18,234 | ..... | ..... |
| Savannah | 1,123 | 647,081 | 3,646 | 791,275 | 5,972 | 19,391 |
| Brunsw'k, &c | 50 | 8,034 | ..... | 5,508 | ..... | ..... |
| Charleston | 1,263 | 413,683 | 3,102 | 558,018 | 5,901 | 20,927 |
| Pt. Royal, &c. | 40 | 13,629 | 121 | 23,857 | ..... | 606 |
| Wilmington | 86 | 91,517 | 594 | 125,572 | 2,798 | 4,615 |
| M'head C., &c | ..... | 12,535 | 40 | 18,759 | ..... | ..... |
| Norfolk | 939 | 572,253 | 7,799 | 753,262 | 6,569 | 43,343 |
| West Point, &c | 84 | 220,331 | 2,399 | 218,601 | ..... | ..... |
| New York | 1,165 | 105,169 | 393 | 134,812 | 346,179 | 232,173 |
| Boston | 3,391 | 170,758 | 5,279 | 166,613 | 6,720 | 5,985 |
| Baltimore | 2,553 | 26,082 | 982 | 51,932 | 7,860 | 20,593 |
| Philadelp'a, &c. | 3,807 | 48,392 | 799 | 91,638 | 7,369 | 5,527 |
| Total | 20,053 | 4,713,319 | 48,761 | 5,660,670 | 549,894 | 601,951 |

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

| Receipts at— | 1884. | 1883. | 1882. | 1881. | 1880. | 1879. |
|---|---|---|---|---|---|---|
| Galvest'n, &c. | 1,353 | 9,699 | 3,067 | 4,162 | 2,268 | 2,131 |
| New Orleans. | 3,471 | 12,600 | 4,000 | 14,831 | 8,487 | 6,218 |
| Mobile | 673 | 1,252 | 1,475 | 1,700 | 2,152 | 1,838 |
| Savannah | 1,123 | 3,646 | 3,611 | 5,375 | 1,252 | 2,395 |
| Charl'st'n, &c | 1,303 | 3,223 | 2,013 | 2,975 | 2,220 | 588 |
| Wilm'gt'n, &c | 86 | 634 | 476 | 313 | 79 | 401 |
| Norfolk, &c. | 1,023 | 10,198 | 6,619 | 6,229 | 3,529 | 3,056 |
| All others | 11,016 | 7,509 | 13,162 | 9,950 | 5,674 | 2,374 |
| Tot. this w'k. | 20,053 | 48,761 | 34,423 | 45,535 | 25,661 | 19,031 |
| Since Sept. 1 | 4713,319 | 5660,670 | 4466,165 | 5396,-83 | 4664,528 | 4336,038 |

Galveston includes Indianola; Charleston includes Port Royal, &c.; Wilmington includes Morehead City, &c.; Norfolk includes City Point, &c.

The exports for the week ending this evening reach a total of 30,398 bales, of which 14,330 were to Great Britain, 3,783 to France and 12,285 to the rest of the Continent, while the stocks as made up this evening are now 549,894 bales. Below are the exports for the week and since September 1, 1883.

| Exports from— | Week Ending May 2. Exported to— Great Brit'n. | France | Continent. | Total Week. | From Sept. 1, 1883, to May 2, 1884. Exported to— Great Britain. | France | Continent. | Total. |
|---|---|---|---|---|---|---|---|---|
| Galveston | ..... | ..... | ..... | ..... | 249,588 | 34,763 | 82,379 | 366,730 |
| New Orleans | 5,848 | 3,674 | 7,781 | 17,303 | 710,881 | 346,827 | 331,054 | 1,388,762 |
| Mobile | ..... | ..... | ..... | ..... | 56,157 | ..... | 1,380 | 57,537 |
| Florida | ..... | ..... | ..... | ..... | 3,704 | ..... | ..... | 3,704 |
| Savannah | 1,093 | ..... | ..... | 1,093 | 155,646 | 13,436 | 188,717 | 357,799 |
| Charleston* | ..... | ..... | ..... | ..... | 111,205 | 24,497 | 133,749 | 269,151 |
| Wilmington | ..... | ..... | ..... | ..... | 43,413 | ..... | 3,828 | 47,241 |
| Norfolk† | ..... | ..... | ..... | ..... | 253,922 | ..... | 20,588 | 274,510 |
| New York | 1,670 | 109 | 419 | 2,198 | 320,612 | 29,825 | 81,464 | 431,901 |
| Boston | 1,803 | ..... | ..... | 1,803 | 98,343 | ..... | 3,423 | 101,766 |
| Baltimore | 1,255 | ..... | 4,085 | 5,340 | 100,504 | 1,898 | 55,836 | 158,187 |
| Philadelp'a, &c | 3,161 | ..... | ..... | 3,161 | 85,196 | ..... | 3,668 | 88,864 |
| Total | 14,330 | 3,783 | 12,285 | 30,398 | 2,189,282 | 451,246 | 875,914 | 3,516,425 |
| Total 1882-83 | 53,052 | 8,457 | 35,431 | 97,840 | 2,485,409 | 400,768 | 1,280,8-0 | 4,167,067 |

* Includes exports from Port Royal, &c.
† Includes exports from West Point, &c.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 89 Broad Street.

| MAY 2, AT— | On Shipboard, not cleared—for | | | | | Leaving Stock. |
|---|---|---|---|---|---|---|
| | Great Britain. | France. | Other Foreign | Coast-wise. | Total. | |
| New Orleans.... | 6,182 | 5,850 | None. | None. | 12,032 | 130,355 |
| Mobile..... | None. | None. | None. | None. | None. | 8,741 |
| Charleston..... | None. | None. | 2,130 | 274 | 2,404 | 3,497 |
| Savannah..... | No c. | None. | None. | 200 | 200 | 5,772 |
| Galveston..... | None. | None | 1,800 | 17 | 1,817 | 7,577 |
| Norfolk..... | None. | None. | None. | 453 | 453 | 6,116 |
| New York..... | 2,800 | 300 | 200 | None. | 2,500 | 343,679 |
| Other ports..... | 2,800 | None. | 400 | None. | 3,200 | 21,551 |
| Total 1884 | 10,982 | 6,150 | 4,530 | 944 | 22,606 | 527,288 |
| Total 1883..... | 36,983 | 9,158 | 30,533 | 10,325 | 86,999 | 514,952 |
| Total 1882..... | 30,096 | 10,221 | 5,998 | 3,824 | 50,139 | 509,634 |

The past week has been one of much interest to the speculators in cotton for future delivery at this market. There had been some dulness from the apprehension of free deliveries on May contracts; but on Saturday it was seen that May notices were generally stopped in the interest of a leading shipper, and this crop advanced. The weather at the South, however, showed a great improvement, and the next crop closed lower. During Monday and Tuesday there was a sharp decline, under sales to realize, in which many weak holders were "shaken out." There were no new features operating to put down prices, but simply a withdrawal of buyers, and the market, being left without support, developed the weakness that naturally followed an important advance. On Wednesday the market was variable and unsettled, showing no decided change. But on Thursday there was renewed activity and buoyancy, on favorable news from Liverpool, though part of the early advance was lost in the later dealings. To-day the market was variable, closing slightly dearer, but as compared with last Friday 15@17 points lower for this crop, 12 points lower for September and 6@8 points lower for the next crop. Cotton on the spot has been dull and quotations were reduced $\frac{1}{8}$c. on Monday. There has been no change since, and the close on Friday was quiet at 11 3/16c. for middling uplands.

The total sales for forward delivery for the week are 617,500 bales. For immediate delivery the total sales foot up this week 1,917 bales, including 25 for export, 1,572 for consumption, 320 for speculation and — in transit. Of the above, 400 bales were to arrive. The following are the official quotations for each day of the past week.

| April 26 to May 2. | UPLANDS. | | | NEW ORLEANS. | | | TEXAS. | | |
|---|---|---|---|---|---|---|---|---|---|
| | Sat. | Mon | Tues | Sat. | Mon | Tues | Sat. | Mon. | Tues |
| Ordin'y. | 9 5/8 | 9 5/8 | 9 1/2 | 9 7/8 | 9 7/8 | 9 3/4 | 9 7/8 | 9 7/8 | 9 3/4 |
| Strict Ord.. | 10 1/16 | 10 1/16 | 9 15/16 | 10 5/16 | 10 5/16 | 10 3/16 | 10 5/16 | 10 5/16 | 10 3/16 |
| Good Ord.. | 10 7/8 | 10 7/8 | 10 3/4 | 11 1/8 | 11 1/8 | 11 | 11 1/8 | 11 1/8 | 11 |
| Str. G'd Ord | 11 1/4 | 11 1/4 | 11 1/8 | 11 1/2 | 11 1/2 | 11 3/8 | 11 1/2 | 11 1/2 | 11 3/8 |
| Low Midd'g | 11 1/2 | 11 1/2 | 11 3/8 | 11 3/4 | 11 3/4 | 11 5/8 | 11 3/4 | 11 3/4 | 11 5/8 |
| Str.L'w Mid | 11 11/16 | 11 11/16 | 11 9/16 | 11 15/16 | 11 15/16 | 11 13/16 | 11 15/16 | 11 15/16 | 11 13/16 |
| Middling... | 11 7/8 | 11 7/8 | 11 3/4 | 12 1/8 | 12 1/8 | 12 | 12 1/8 | 12 1/8 | 12 |
| Good Mid.. | 12 1/8 | 12 1/8 | 12 | 12 3/8 | 12 3/8 | 12 1/4 | 12 3/8 | 12 3/8 | 12 1/4 |
| Str. G'd Mid | 12 3/8 | 12 3/8 | 12 1/4 | 12 5/8 | 12 5/8 | 12 1/2 | 12 5/8 | 12 5/8 | 12 1/2 |
| Midd'g Fair | 12 3/4 | 12 3/4 | 12 5/8 | 13 | 13 | 12 7/8 | 13 | 13 | 12 7/8 |
| Fair..... | 13 1/8 | 13 1/2 | 13 3/8 | 13 3/4 | 13 3/4 | 13 5/8 | 13 3/4 | 13 3/4 | 13 5/8 |

| | Wed | Th. | Fri. | Wed | Th. | Fri. | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|---|---|---|
| Ordin'y. | 9 1/2 | 9 1/2 | 9 1/2 | 9 3/4 | 9 3/4 | 9 3/4 | 9 3/4 | 9 3/4 | 9 3/4 |
| Strict Ord.. | 9 15/16 | 9 15/16 | 9 15/16 | 10 3/16 | 10 3/16 | 10 3/16 | 10 3/16 | 10 3/16 | 10 3/16 |
| Good Ord.. | 10 3/4 | 10 3/4 | 10 3/4 | 11 | 11 | 11 | 11 | 11 | 11 |
| Str. G'd Ord | 11 1/8 | 11 1/8 | 11 1/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 |
| Low Midd'g | 11 3/8 | 11 3/8 | 11 3/8 | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 |
| Str.L'w Mid | 11 9/16 | 11 9/16 | 11 9/16 | 11 13/16 | 11 13/16 | 11 13/16 | 11 13/16 | 11 13/16 | 11 13/16 |
| Middling... | 11 3/4 | 11 3/4 | 11 3/4 | 12 | 12 | 12 | 12 | 12 | 12 |
| Good Mid.. | 12 | 12 | 12 | 12 1/4 | 12 1/4 | 12 1/4 | 12 1/4 | 12 1/4 | 12 1/4 |
| Str. G'd Mid | 12 1/4 | 12 1/4 | 12 1/4 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/8 | 12 1/2 |
| Midd'g Fair | 12 5/8 | 12 5/8 | 12 5/8 | 12 7/8 | 12 7/8 | 12 7/8 | 12 7/8 | 12 7/8 | 12 7/8 |
| Fair..... | 13 3/8 | 13 3/8 | 13 3/8 | 13 5/8 | 13 5/8 | 13 5/8 | 13 5/8 | 13 5/8 | 13 5/8 |

| STAINED. | Sat. | Mon | Tues | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|
| Good Ordinary..... | 9 1/4 | 9 1/4 | 9 1/8 | 9 1/8 | 9 1/8 | 9 1/8 |
| Strict Good Ordinary..... | 9 15/16 | 9 15/16 | 9 13/16 | 9 13/16 | 9 13/16 | 9 13/16 |
| Low Middling..... | 10 3/4 | 10 3/4 | 10 5/8 | 10 5/8 | 10 5/8 | 10 5/8 |
| Middling..... | 11 3/8 | 11 3/8 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 |

MARKET AND SALES.

The total sales and future deliveries each day during the week are indicated in the following statement. For the convenience of the reader we also add a column which shows at a glance how the market closed on same days.

| | SPOT MARKET CLOSED. | SALES OF SPOT AND TRANSIT. | | | | FUTURES. | |
|---|---|---|---|---|---|---|---|
| | | Export. | Consump. | Spec. ul'n | Transit. | Total. | Sales. | Deliveries |
| Sat.. | Quiet..... | .... | 189 | 220 | .... | 409 | 97,900 | 200 |
| Mon. | Dull and easier.. | .... | 442 | .... | .... | 442 | 89,600 | 500 |
| Tues. | Quiet at ⅛ dec.. | 25 | 210 | .... | .... | 235 | 149,400 | 200 |
| Wed. | Dull..... | .... | 94 | 100 | .... | 194 | 127,900 | 200 |
| Thurs. | Steady..... | .... | 337 | .... | .... | 337 | 82,300 | 500 |
| Fri.. | Quiet..... | .... | 300 | .... | .... | 300 | 70,400 | 1,500 |
| Total. | | 25 | 1,572 | 320 | .... | 1,917 | 617,500 | 2,700 |

The daily deliveries given above are actually delivered the day previous to that on which they are reported.

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table. In the statement will be found the daily market, the prices of sales for each month each day, and the closing bids, in addition to the daily and total sales.

DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.

| Market, Prices and Sales of FUTURES. | Market, Range and Total Sales. | April. | May. | June. | July. | August. | September. | October. | November. | December. | January. | February. | March. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Saturday, Apr. 26— | Variable. | Aver..11·67 | Aver..11·86 | Aver..11·95 | Aver..12·03 | Aver..12·15 | Aver..11·74 | Aver..11·16 | Aver..11·00 | Aver..11·00 | Aver..11·09 | Aver..11·20 | Aver..— |
| Sales, total..... | 97,900 | 600 | 22,700 | 11,000 | 23,700 | 4,600 | 3,300 | 500 | 3,300 | 200 | 800 | — | — |
| Prices paid (range) | | — | @11·87 | 11·92@11·99 | 12·02@12·08 | 12·11@12·18 | 11·71@11·80 | 11·12@11·18 | 10·98@11·00 | 10·97@11·04 | 11·08@11·10 | 11·18@11·21 | — @— |
| Closing..... | | 11·84–11·86 | 11·83–11·86 | 11·91@11·92 | 12·01–12·02 | 12·11–12·12 | 11·71–11·72 | 11·11–11·13 | 10·92–10·94 | 10·95–10·97 | 11·02–11·04 | — — | — — |
| Monday, Apr. 28— | Lower. | Aver..11·83 | Aver..11·83 | Aver..11·87 | Aver..11·97 | Aver..12·06 | Aver..11·68 | Aver..11·09 | Aver..10·92 | Aver..10·93 | Aver..11·00 | Aver..11·10 | Aver..— |
| Sales, total..... | 89,600 | 800 | 1,200 | 20,500 | 15,200 | 6,300 | 1,200 | 2,100 | 2,000 | 1,700 | 2,000 | 300 | — — |
| Prices paid (range) | 10·90@12·10 | 11·82@11·84 | 11·79@11·86 | 11·82@11·91 | 11·92@12·01 | 12·01@12·10 | 11·65@11·70 | 10·90@10·93 | 10·90@10·93 | 10·90@10·93 | 10·98@11·01 | 11·10@11·11 | — @— |
| Closing..... | | 11·77–11·79 | 11·78–11·79 | 11·82–11·83 | 11·91–11·92 | 12·01–12·02 | 11·64–11·65 | 11·06–11·07 | 10·87–10·88 | 10·88–10·89 | 10·96–10·97 | 11·07–11·08 | — — |
| Tuesday, Apr. 29— | Lower. | Aver..11·76 | Aver..11·71 | Aver..11·76 | Aver..11·86 | Aver..11·95 | Aver..11·59 | Aver..11·02 | Aver..10·84 | Aver..10·86 | Aver..10·94 | Aver..11·03 | Aver..— |
| Sales, total..... | 148,400 | 500 | 7,000 | 29,900 | 22,900 | 64,200 | 10,900 | 4,100 | 2,700 | 4,500 | 1,100 | 1,600 | — — |
| Prices paid (range) | 10 82@11·99 | 11·75@11·77 | 11·68@11·76 | 11·72@11·80 | 11·81@11·89 | 11·90@11·99 | 11·53@11·63 | 10·99@11·05 | 10·82@10·87 | 10·83@10·87 | 10·91@10·95 | 11·01@11·05 | — @— |
| Closing..... | | 11·68–11·70 | 11·68–11·70 | 11·72–— | 11·81–11·82 | 11·90–11·91 | 11·54–11·55 | 10·98–11·00 | 10·82–10·83 | 10·82–10·84 | 10·90–10·91 | 11·00–11·02 | — — |
| Wed'sd'y, Apr. 30— | Variable. | Aver..— | Aver..11·67 | Aver..11·71 | Aver..11·79 | Aver..11·88 | Aver..11·52 | Aver..10·97 | Aver..10·81 | Aver..10·81 | Aver..10·89 | Aver..11·00 | Aver..— |
| Sales, total..... | 127,900 | — | 7,400 | 32,300 | 19,100 | 47,900 | 10,400 | 4,200 | 1,400 | 2,900 | 2,100 | 200 | — — |
| Prices paid (range) | 10 80@11·93 | — @— | 11·65@11·70 | 11·68@11·75 | 11·76@11·83 | 11·85@11·93 | 11·50@11·57 | 10·96@11·00 | 10·80@10·83 | 10·83@10·90 | 10·88@10·90 | — @11·00 | — @— |
| Closing..... | | 11·67–11·68 | 11·67–11·68 | 11·72–— | 11·79–11·80 | 11·88–11·89 | 11·53–11·54 | 10·96–10·98 | 10·80–10·81 | 10·80–10·82 | 10·87–10·89 | 10·97–10·99 | — — |
| Thursday, May 1— | Firmer. | Aver..— | Aver..11·73 | Aver..11·78 | Aver..11·87 | Aver..11·95 | Aver..11·59 | Aver..11·04 | Aver..10·89 | Aver..10·88 | Aver..10·95 | Aver..— | Aver..— |
| Sales, total..... | 82,300 | — | 6,000 | 11,000 | 13,600 | 34,500 | 5,900 | 5,600 | 1,300 | 3,300 | 1,100 | — | — — |
| Prices paid (range) | 10 86@11·99 | — @— | 11·70@11·76 | 11·75@11·81 | 11·84@11·90 | 11·93@11·99 | 11·58@11·64 | 11·01@11·08 | 10·86@10·90 | 10·86@10·91 | 10·93@10·98 | — @— | — @— |
| Closing..... | | — — | 11·69–11·70 | 11·75–11·76 | 11·84–11·85 | 11·93–11·94 | 11·53–11·59 | 11·02–11·04 | 10·85–10·87 | 10·86–10·88 | 10·93–10·95 | 11·03–11·05 | — — |
| Friday, May 2— | Variable. | Aver..— | Aver..11·71 | Aver..11·76 | Aver..11·85 | Aver..11·93 | Aver..11·61 | Aver..11·03 | Aver..10·87 | Aver..10·89 | Aver..10·97 | Aver..— | Aver..— |
| Sales, total..... | 70,400 | — | 6,300 | 9,300 | 11,200 | 29,300 | 9,600 | 800 | 2,100 | 1,600 | — | — | — — |
| Prices paid (range) | 10 84@11·98 | 11·69@11·74 | 11·73@11·80 | 11·82@11·89 | 11·90@11·98 | 11·99@12·08 | 11·56@11·63 | 11·02@11·05 | 10·84@10·90 | 10·87–10·88 | 10·94–10·96 | 11·04@11·06 | — @— |
| Closing..... | Steady. | 11·70–— | 11·76–— | — — | — — | 11·94–— | 11·59–11·61 | 11·03–11·05 | 10·86–10·87 | 10·87–10·88 | 10·96–10·97 | 11·06–11·08 | — — |
| Total sales this week. | 617,500 | 1,900 | 63,700 | 125,600 | 93,000 | 229,600 | 47,600 | 19,100 | 10,100 | 17,300 | 6,700 | 2,900 | 4,600 |
| Average price, week. | | 11·82 | 11·75 | 11·81 | 11·90 | 10·99 | 11·62 | 11·05 | 10·89 | 10·89 | 10·97 | 11·08 | |
| Sales since Sep. 1, '83. | 17,719,700 | 1,999,900 | 2,290,600 | 1,812,400 | 1,097,600 | 1 351,800 | 267,500 | 130,600 | 76,000 | 77,500 | 18,600 | 4,600 | |

* Includes sales in September, 1883, for September, 76,200; September-October, for October, 338,600; September-November, for November, 309,800; September-December, for December, 869,500; September-January, for January, 2,817,900; September-February, for February, 1,780,800; September-March, for March, 2,309,800.

Transferable Orders—Saturday, 11·80c.; Monday, 11·80c.; Tuesday, 11·70c.; Wednesday, 11·70c.; Thursday, 11·70c.; Friday, 11·75c.

Short Notices for May—Monday, 11·78@11·84c.

The following exchanges have been made during the week:

·20 pd. to exch. 700 June for Aug.
·08 pd. to exch. 300 May for June.
·07 pd. to exch. 200 May for June.
·07 pd. to exch. 200 April for June.
·26 pd. to exch. 300 May for Aug.
·25 pd. to exch. 200 May for Aug.
·06 pd. to exch. 200 May for June.
·25 pd. to exch. 500 May for Aug.
·20 pd. to exch. 500 June for Aug.
·23 pd. to exch. 1,200 May for Aug.
·20 pd. to exch. 500 June for Aug.
·02 pd. to exch. 100 Oct. for Feb.
·09 pd. to exch. 300 July for Aug.
·18 pd. to exch. 1,500 June for Aug.
·93 pd. to exch. 500 Oct. for Aug.
·17 pd. to exch. 200 Dec. for Feb.
·01 pd. to exch. 100 May s. n. for regular.
·18 pd. to exch. 600 June for Aug.
·08 pd. to exch. 300 June for July.
100 Nov. for Dec., even.
·100 pd. to exch. 400 Jan. for Aug.
·22 pd. to exch. 400 May for Aug.
·23 pd. to exch. 500 May for Aug.
·08 pd. to exch. 100 July for Aug.
·23 pd. to exch. 200 May for Aug.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (May 2), we add the item of exports from the United States, including in it the exports of Friday only.

| | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| Stock at Liverpool .....bales. | 1,049,000 | 933,000 | 990,000 | 1,000,000 |
| Stock at London..... | 65,000 | 58,400 | 64,100 | 47,900 |
| Total Great Britain stock . | 1,114,000 | 991,400 | 1,054,100 | 1,047,900 |
| Stock at Hamburg..... | 3,100 | 5,000 | 2,000 | 6,800 |
| Stock at Bremen..... | 71,500 | 45,600 | 25,600 | 46,300 |
| Stock at Amsterdam ..... | 50,000 | 33,000 | 19,500 | 44,200 |
| Stock at Rotterdam ..... | 1,000 | 2,400 | 254 | 8,200 |
| Stock at Antwerp..... | 2,800 | 3,300 | 1,900 | 7s0 |
| Stock at Havre..... | 221,000 | 134,000 | 103,000 | 215,000 |
| Stock at Marseilles..... | 4,000 | 6,300 | 2,980 | 4,200 |
| Stock at Barcelona..... | 61,000 | 71,000 | 43,000 | 32,000 |
| Stock at Genoa..... | 9,000 | 9,900 | 6,600 | 4,000 |
| Stock at Trieste..... | 5,000 | 9,000 | 4,769 | 7,300 |
| Total Continental stocks..... | 428,400 | 319,500 | 209,603 | 368,780 |
| Total European stocks ....1 | 1,542,400 | 1,310,900 | 1,263,703 | 1,416,680 |
| India cotton afloat for Europe. | 344,000 | 330,000 | 421,000 | 255,000 |
| Amer'n cott'n afloat for Eur'pe | 228,000 | 575,000 | 356,000 | 459,000 |
| Egypt, Brazil, &c., afit for E'r'pe | 46,000 | 34,000 | 57,000 | 44,000 |
| Stock in United States ports .. | 549,894 | 601,951 | 559,773 | 594,550 |
| Stock in U. S. interior towns.. | 74,949 | 146,176 | 125,022 | 193,949 |
| United States exports to-day.. | 5,500 | 20,600 | 12,200 | 4,200 |
| Total visible supply..... ...2 | 2,790,743 | 3,018,627 | 2,794,698 | 2,967,379 |

Of the above, the totals of American and other descriptions are as follows:

| | | | | |
|---|---|---|---|---|
| *American—* | | | | |
| Liverpool stock..... .....bales | 757,000 | 693,000 | 632,000 | 767,000 |
| Continental stocks..... .... | 316,000 | 211,000 | 103,000 | 274,000 |
| American afloat for Europe... | 228,000 | 575,000 | 356,000 | 459,000 |
| United States stock..... | 549,894 | 601,951 | 559,773 | 594,550 |
| United States interior stocks.. | 74,949 | 146,176 | 125,022 | 193,949 |
| United States exports to-day.. | 5,500 | 20,600 | 12,200 | 4,200 |
| Total American..... | 1,931,343 | 2,247,727 | 1,787,995 | 2,292,699 |
| *East Indian, Brazil, &c.—* | | | | |
| Liverpool stock .... ..... | 292,000 | 240,000 | 358,000 | 293,000 |
| London stock..... ..... | 65,000 | 58,400 | 64,100 | 47,900 |
| Continental stocks..... | 112,400 | 108,500 | 106,603 | 94,780 |
| India afloat for Europe..... | 344,000 | 330,000 | 421,000 | 255,000 |
| Egypt, Brazil, &c., afloat..... | 46,000 | 34,000 | 57,000 | 44,000 |
| Total East India, &c.... .. | 859,400 | 770,900 | 1,006,703 | 674,680 |
| Total American..... | 1,931,343 | 2,247,727 | 1,787,995 | 2,292,699 |
| Total visible supply .....2 | 2,790,743 | 3,018,627 | 2,794,698 | 2,967,379 |
| Price Mid. Upl., Liverpool.... | 6⅛d. | 5⅝d. | 6⅝d. | 5⅞d. |

☞ The imports into Continental ports this week have been 72,000 bales.

The above figures indicate a *decrease* in the cotton in sight to-night of 227,884 bales as compared with the same date of 1883, a *decrease* of 3,955 bales as compared with the corresponding date of 1882 and a *decrease* of 176,636 bales as compared with 1881.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1882-83—is set out in detail in the following statement:

| Towns. | Movement to May 2, 1884. Receipts. This week. | Receipts. Since Sept. 1, '83. | Shipm'ts This week. | Shipm'ts Since Sept. 1, '83. | Stock May 2. | Movement to May 4, 1883. Receipts. This week. | Receipts. Since Sept. 1, '82. | Shipm'ts This week. | Shipm'ts Since Sept. 1, '82. | Stock May 4. |
|---|---|---|---|---|---|---|---|---|---|---|
| Augusta, Ga.... | 639 | 127,633 | 1,059 | 3,456 | | 916 | 176,246 | 2,460 | 8,494 | |
| Columbus, Ga.... | 198 | 80,895 | 725 | 3,159 | | 834 | 106,886 | 820 | 5,556 | |
| Macon, Ga.... | 3 | 59,878 | 129 | 631 | | 98 | 57,098 | 1,807 | 2,958 | |
| Montgom'ry, Ala. | 152 | 105,100 | 3,661 | 3,472 | | 459 | 132,083 | 1,678 | 2,240 | |
| Selma, Ala..... | 14 | 69,299 | 170 | 27,507 | | 289 | 98,021 | 1,235 | 4,669 | |
| Memphis, Tenn. | 3,076 | 434,327 | 4,953 | 38,067 | | 3,620 | 490,371 | 10,714 | 38,067 | |
| Nashville, Tenn. | 999 | 51,879 | 1,429 | 5,807 | | 1,558 | 43,780 | 1,223 | 5,807 | |
| Dallas, Tex..... | 5 | 40,891 | 40 | 1,195 | | 623 | 42,506 | 79 | 1,185 | |
| Palestine Tex.... | 9 | 7,130 | | | | 79 | 24,205 | | 10 | |
| Shreveport, La.. | 394 | 68,943 | 525 | 2,278 | | 926 | 97,461 | 1,472 | 1,254 | |
| Vicksburg, Miss. | 988 | 127,901 | 1,073 | 1,156 | | 667 | 114,163 | 1,184 | 571 | |
| Columbus, Miss. | 49 | 31,667 | 280 | 218 | | 112 | 38,817 | 292 | 1,854 | |
| Eufaula, Ala.. | 66 | 36,390 | 277 | 458 | | 243 | 44,049 | 293 | 656 | |
| Griffin, Ga..... | 1 | 24,778 | 24 | 32 | | 28 | 26,298 | 22 | 1,656 | |
| Atlanta, Ga..... | 221 | 146,083 | 1,086 | 7,993 | | 517 | 139,457 | 958 | 13,909 | |
| Rome, Ga..... | 56 | 79,240 | 147 | 2,774 | | 335 | 92,149 | 779 | 4,345 | |
| Charlotte, N. C. | 234 | 41,558 | 254 | 500 | | 367 | 50,938 | 300 | 2,717 | |
| St. Louis, Mo.... | 1,972 | 294,282 | 2,584 | 10,788 | | 3,410 | 435,304 | 10,692 | 45,249 | |
| Cincinnati, O.... | 7,423 | 283,935 | 9,241 | 3,367 | | 2,973 | 328,078 | 3,286 | 4,349 | |
| Total, old towns. | 16,489 | 2,111,908 | 24,157 | 74,949 | | 16,659 | 2,527,961 | 40,024 | 146,176 | |
| Newberry, S.C.... | | | 14 | 21 | | 75 | 22,956 | 75 | 200 | |
| Raleigh, N. C.... | 14 | 15,628 | 85 | 886 | | 358 | 47,845 | 481 | 2,312 | |
| Petersburg, Va... | 130 | 33,059 | 657 | 1,084 | | 232 | 24,434 | 257 | 2,894 | |
| Louisville, Ky... | 93 | 16,673 | 305 | 4,202 | | 139 | 30,032 | 277 | 4,757 | |
| Little Rock, Ark. | 561 | 38,371 | 68 | 627 | | 516 | 51,036 | 1,092 | 2,292 | |
| Brenham, Tex*.. | 89 | 50,422 | 12 | 60 | | 500 | 32,528 | 549 | 800 | |
| Houston, Tex.... | 2 | 25,407 | | | | 4,895 | 676,593 | 6,042 | 4,952 | |
| Total, new towns | 1,066 | 508,726 | 1,131 | 980 | | | | | | |
| Total, all ..... | 18,444 | 2,795,194 | 26,429 | 82,809 | | 23,374 | 3,413,387 | 48,797 | 164,383 | |

* This year's figures estimated.

The above totals show that the old interior stocks have *decreased* during the week 7,668 bales and are to-night 71,227 bales *less* than at the same period last year. The receipts at the same towns have been 170 bales *less* than the same week last year, and since September 1 the receipts at all the towns are 618,193 bales *less* than for the same time in 1882-83.

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—In the table below we give the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the past week.

| *Week ending May 2.* | CLOSING QUOTATIONS FOR MIDDLING COTTON ON— | | | | | |
|---|---|---|---|---|---|---|
| | *Satur.* | *Mon.* | *Tues.* | *Wednes.* | *Thurs.* | *Fri.* |
| Galveston.... | 11⅝ | 11⅝ | 11⅝ | 11⅝ | 11½ | 11½ |
| New Orleans. | 11¾ | 11¾ | 11⅝ | 11⅝ | 11⅝ | 11⅝ |
| Mobile ..... | 11⅝ | 11⅝ | 11⅝ | 11½ | 11½ | 11½ |
| Savannah.... | .... | 11¼ | 11¼ | 11¼ | 11¼ | 11¼ |
| Charleston... | 11¾ | 11¾ | 11¾ | 11¾ | 11¾ | 11¾ |
| Wilmington.. | 11⅜ | 11⅜ | 11⅜ | 11⅜ | 11⅜ | 11⅜ |
| Norfolk ..... | 11⅝ | 11⅝ | 11½ | 11½ | 11½ | 11½ |
| Boston ..... | 12 | 12 | 12 | 12 | 11⅞ | 11⅞ |
| Baltimore... | 11⅞ | 11⅞ | 11⅞ | 11¾ | 11¾ | 11¾ |
| Philadelphia. | 12⅛ | 12⅛ | 12⅛ | 12⅛ | 12⅛ | 12⅛ |
| Augusta ..... | 11⅜ | 11⅜ | 11⅜ | 11⅜ | 11⅜ | 11⅜ |
| Memphis.... | 11¾ | 11¾ | 11¾ | 11¾ | 11¾ | 11¾ |
| St. Louis..... | 11⅝ | 11⅝ | 11⅝ | 11⅝ | 11½ | 11½ |
| Cincinnati ... | 11⅝ | 11⅝ | 11⅝ | 11⅝ | 11⅝ | 11⅝ |
| Louisville.... | 11½ | 11½ | 11½ | 11½ | 11½ | 11½ |

RECEIPTS FROM THE PLANTATIONS.—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the outports are sometimes misleading, as they are made up more largely one year than another at the expense of the interior stocks. We reach, therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the outports.

RECEIPTS FROM PLANTATIONS.

| *Week ending—* | *Receipts at the Ports.* | | | *Stock at Interior Towns.* | | | *Rec'pts from Plant'ns* | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1882. | 1883. | 1884. | 1882. | 1883. | 1884 | 1882 | 1883. | 1884. |
| Feb. 15..... | 72,031 | 146,130 | 105,921 | 372,454 | 326,796 | 268,069 | 63,957 | 129,342 | 91,515 |
| " 22. .... | 60,160 | 134,448 | 65,013 | 362,430 | 321,434 | 254,450 | 50,136 | 129,076 | 51,394 |
| " 29..... | 51,980 | 135,321 | 76,487 | 343,072 | 308,417 | 227,265 | 32,622 | 122,314 | 40,302 |
| Mch. 7..... | 58,747 | 124,826 | 68,720 | 315,973 | 304,621 | 205,477 | 31,648 | 121,630 | 46,932 |
| " 14..... | 57,454 | 111,181 | 49,876 | 284,398 | 297,173 | 184,414 | 25,874 | 103,736 | 28,813 |
| " 21..... | 61,916 | 105,062 | 42,635 | 253,618 | 279,916 | 160,809 | 31,141 | 87,835 | 19,030 |
| " 28..... | 54,035 | 86,999 | 52,884 | 233,182 | 266,971 | 141,236 | 33,599 | 74,021 | 33,311 |
| April 4..... | 44,467 | 78,708 | 37,091 | 215,944 | 257,152 | 125,334 | 27,229 | 68,889 | 21,249 |
| " 11..... | 32,229 | 72,935 | 30,113 | 201,747 | 239,461 | 110,068 | 19,032 | 55,244 | 14,787 |
| " 18 ..... | 29,800 | 66,527 | 30,274 | 180,281 | 218,029 | 98,860 | 8,334 | 40,095 | 19,166 |
| " 25. .... | 33,606 | 59,244 | 20,925 | 157,836 | 189,806 | 90,791 | 11,141 | 36,021 | 12,757 |
| May 2. .... | 34,423 | 48,761 | 20,053 | 143,327 | 184,358 | 82,809 | 19,914 | 23,338 | 12,068 |

The above statement shows—1. That the total receipts from the plantations since September 1, 1883, were 4,746,972 bales; in 1882-83 were 5,808,568 bales; in 1881-82 were 4,564,067 bales.

2.—That, although the receipts at the outports the past week were 20,053 bales, the actual movement from plantations was only 12,068 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 23,338 bales and for 1882 they were 19,914 bales.

AMOUNT OF COTTON IN SIGHT MAY 2.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to May 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Receipts at the ports to May 2.. | 4,713,319 | 5,660,670 | 4,466,165 | 5,396,883 |
| Interior stocks on May 2 in excess of September 1..... | 33,653 | 147,898 | 97,902 | 176,415 |
| Tot. receipts from plantat'ns | 4,746,972 | 5,808,568 | 4,564,067 | 5,573,298 |
| Net overland to May 1..... | 546,726 | 599,862 | 429,630 | 472,241 |
| Southern consumpt'n to May 1. | 264,000 | 275,000 | 210,000 | 175,000 |
| Total in sight May 2 ..... | 5,557,698 | 6,683,430 | 5,203,697 | 6,220,539 |

It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 1,125,732 bales, the increase as compared with 1881-82 is 354,001 bales, and the decrease from 1880-81 is 677,841 bales.

WEATHER REPORTS BY TELEGRAPH.—The weather has in general been very favorable for crop preparations and development at the South during the week. At a few points in Texas, however, there has been too much rain, which has interrupted planting.

*Galveston, Texas.*—We have had one light shower during the week, the rainfall reaching six hundredths of an inch. The thermometer has averaged 73, ranging from 65 to 77. The rainfall during the month of April reached five inches and fifty-nine hundredths.

*Indianola, Texas.*—We have had good showers on two days of the week, the rainfall reaching fifty-four hundredths of an inch. Young crops are doing reasonably well. The thermometer has ranged from 61 to 82, averaging 73. During the month of April the rainfall reached two inches and fifty hundredths.

*Palestine, Texas.*—It has rained hard on three days of the week, interrupting planting in some sections, and washing the surface badly. The rainfall reached two inches and forty-five hundredths. The reported damage to the crop is much exaggerated. Average thermometer 71, highest 81 and lowest 55. Rainfall for the month of April eight inches and fifty-five hundredths.

*Huntsville, Texas.*—We have had welcome showers on two days of the week, the rainfall reaching two inches and forty-eight hundredths. Planting progresses well. The thermometer has averaged 72, the highest being 86 and the lowest 48. During the month of April the rainfall reached four inches and seventy-one hundredths.

*Luling, Texas.*—It has rained harder than desired on two days of the week, the rainfall reaching one inch and twelve hundredths. No serious damage has been done, but dry weather is wanted. The thermometer has averaged 73, ranging from 55 to 84. Rainfall for the month of April four inches and nine hundredths.

*Brenham, Texas.*—It has rained on three days of the week, the rainfall reaching one inch and seventeen hundredths. We are having too much rain; still no serious damage has been done. The thermometer has ranged from 52 to 86, averaging 74. The rainfall during April reached six inches and twenty-one hundredths.

*Belton, Texas.*—It has rained hard on one day of the week, the rainfall reaching one inch and eighty hundredths. No serious damage has resulted. Planting progresses finely. Average thermometer 68, highest 84 and lowest 53. Rainfall during April three inches and twenty hundredths.

*Weatherford, Texas.*—We have had very hard rain on three days of the week, but, except the interruption caused to planting, no serious harm has been done, as rain was needed. The rainfall reached five inches and four hundredths. The thermometer has averaged 69, the highest being 88 and the lowest 51. During the month of April the rainfall reached five inches and fifty hundredths.

*Dallas, Texas.*—It has rained very hard on four days of the week, the rainfall reaching two inches and ninety-three hundredths. Accounts from the interior are conflicting, but much damage is feared on low bottom land. We are having too much rain, and planting is suspended. The thermometer has averaged 70, ranging from 40 to 86. Rainfall for the month of April six inches and seventy-nine hundredths.

*New Orleans, Louisiana.*—We have had no rain during the week. The thermometer has averaged 64.

*Shreveport, Louisiana.*—The weather has been cloudy during the week, with several light rains, the rainfall reaching one inch and twenty-two hundredths. Roads are in bad condition. The thermometer has ranged from 51 to 86.

*Vicksburg, Mississippi.*—The early part of the week was clear and pleasant, cold and dry; but during the latter portion we have had showers on two days; still not enough to do much good. The rainfall reached ten hundredths of an inch. The thermometer has ranged from 50 to 84. Rainfall for April four inches and forty-seven hundredths.

*Meridian, Mississippi.*—Telegram not received.

*Greenville, Mississippi.*—Telegram not received.

*Columbus, Mississippi.*—The weather has been warm and dry all the week. Rainfall during the month of April six inches and twenty-two hundredths.

*Little Rock, Arkansas.*—We have had one clear, and two fair, days during the week, with rain on six days. The rainfall reached two inches and ninety-four hundredths. The weather has been unfavorable to planting interests so far. The thermometer has ranged from 43 to 78, averaging 63. We had rain on seventeen days in April, and the rainfall reached ten inches and fifty-eight hundredths. The thermometer averaged 57, and ranged from 36 to 78.

*Pine Bluff, Arkansas.*—Telegram not received.

*Fort Smith, Arkansas.*—Telegram not received.

*Helena, Arkansas.*—We have had rain on three days, and the remainder of the week has been cloudy. The rainfall reached one inch and twelve hundredths. The river is falling slowly, but is still above the danger line. The thermometer has averaged 68, the highest being 80 and the lowest 54.

*Monticello, Arkansas*—Telegram not received.

*Newport, Arkansas.*—Telegram not received.

*Memphis, Tennessee.*—We have had rain on four days of the week, but the weather is now clear and pleasant. The rainfall reached one inch and twenty-six hundredths. The river is now four feet below the danger line and falling steadily. Farm work is making good progress. Average thermometer 70, highest 83 and lowest 47. It rained on fifteen days in April, and the rainfall reached eight inches and sixty hundredths. The thermometer averaged 59·5, the highest being 83 and the lowest 40·5.

*Nashville, Tennessee.*—It has rained on three days of the week, the rainfall reaching twenty-four hundredths of an inch. Planting makes good progress. The large receipts this week are caused by through cotton. The thermometer has averaged 67, the highest being 82 and the lowest 44.

*Mobile, Alabama.*—We have had warm and dry weather all the week. Cloudy to-day. Planting has been about completed in this neighborhood, and the crop is developing promisingly. The increased amount of land given to cotton this year is between five and ten per cent. The thermometer has ranged from 47 to 84, averaging 69. During the month of April the rainfall reached five inches and fifty-nine hundredths.

*Montgomery, Alabama.*—The weather has been warm and dry all the week. Planting is about completed in this vicinity. A good stand of cotton has been secured, but late corn and oats are more forward than cotton. The sales of fertilizers in Montgomery have amounted to $10,575 this year, against $6,815 last year. The thermometer has averaged 69, the highest being 85 and the lowest 46. During the month of April the rainfall reached three inches and four hundredths.

*Selma, Alabama.*—The weather has been warm and dry all the week. Average thermometer 68, highest 92, lowest 47. Rainfall during April two inches and seven hundredths.

*Madison, Florida.*—We have had no rain during the week. The thermometer has averaged 74, the highest being 96 and the lowest 52.

*Macon, Georgia.*—We have had no rain during the week. The weather has been warm and seasonable. Planting is about completed in this neighborhood, and cotton is coming up well. The thermometer has ranged from 43 to 85, averaging 62. During the month of April the rainfall reached three inches and forty hundredths.

*Columbus, Georgia.*—We have had no rain during the week. Average thermometer 74, highest 85 and lowest 50. Rainfall during the month of April five inches and two hundredths.

*Savannah, Georgia.*—It has rained on one day, and the balance of the week has been pleasant. The rainfall reached eleven hundredths of an inch. The thermometer has averaged 69, the highest being 86 and the lowest 49.

*Augusta, Georgia.*—The weather has been warm during the week, with no rain. Planting is making good progress. The thermometer has ranged from 45 to 88, averaging 68. During the month of April the rainfall reached three inches and sixty-eight hundredths.

*Atlanta, Georgia.*—It has rained on three days of the week, the rainfall reaching one inch and sixty-two hundredths. The the rmometer has averaged 58·4, ranging from 44 to 75.

*Charleston, South Carolina.*—We have had no rain during the week. The thermometer has ranged from 47 to 86, averaging 68.

*Columbia, South Carolina.*—We have had no rain during the week. The thermometer has averaged 63.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock May 1, 1884, and May 3, 1883.

| | | *May 1, '84.* | | *May 3, '83.* | |
|---|---|---|---|---|---|
| | | *Feet.* | *Inch.* | *Feet.* | *Inch.* |
| New Orleans | Below high-water mark | 1 | 11 | 1 | 2 |
| Memphis | Above low-water mark. | 30 | 2 | 32 | 10 |
| Nashville | Above low-water mark. | 16 | 11 | 11 | |
| Shreveport | Above low-water mark. | 21 | 1 | 21 | 0 |
| Vicksburg | Above low-water mark. | 45 | 3 | 42 | 1 |

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

INDIA COTTON MOVEMENT FROM ALL PORTS.—We have re-arranged our India service so as to make our reports more detailed and at the same time more accurate. We had found it impossible to keep out of our figures, as cabled to us for the ports other than Bombay, cargoes which proved only to be shipments from one India port to another. The plan now followed relieves us from the danger of this inaccuracy and keeps the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to May 1.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

| *Year* | *Shipments this week.* | | | *Shipments since Jan. 1.* | | | *Receipts.* | |
|---|---|---|---|---|---|---|---|---|
| | *Great Brit'n.* | *Continent.* | *Total.* | *Great Britain* | *Continent.* | *Total.* | *This Week.* | *Since Jan. 1.* |
| 1884 | 25,000 | 70,000 | 95,000 | 308,000 | 421,000 | 729,000 | 93,000 | 961,000 |
| 1883 | 35,000 | 48,000 | 83,000 | 254,000 | 484,000 | 738,000 | 79,000 | 1,057,000 |
| 1882 | 53,000 | 40,000 | 93,000 | 518,000 | 310,000 | 828,000 | 72,000 | 1,066,000 |
| 1881 | 20,000 | 36,000 | 56,000 | 159,000 | 303,000 | 462,000 | 59,000 | 693,000 |

According to the foregoing, Bombay appears to show an *increase* compared with last year in the week's receipts of 14,000 bales, and an *increase* in shipments of 12,000 bales, and the shipments since January 1 show a *decrease* of 9,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

| | *Shipments for the week.* | | | *Shipments since January 1.* | | |
|---|---|---|---|---|---|---|
| | *Great Britain.* | *Continent.* | *Total.* | *Great Britain.* | *Continent.* | *Total.* |
| Calcutta— | | | | | | |
| 1884 | 4,000 | 9,000 | 13,000 | 82,000 | 38,000 | 120,000 |
| 1883 | 2,000 | ..... | 2,000 | 57,700 | 9,000 | 66,700 |
| Madras— | | | | | | |
| 1884 | ..... | ..... | ..... | 12,500 | 4,600 | 17,100 |
| 1883 | ..... | ..... | ..... | 4,500 | 1,000 | 5,500 |
| All others— | | | | | | |
| 1884 | ..... | ..... | ..... | 13,500 | 3,000 | 16,500 |
| 1883 | ..... | ..... | ..... | 4,000 | 2,000 | 6,000 |
| Total all— | | | | | | |
| 1884 | 4,000 | 9,000 | 13,000 | 108,000 | 45,600 | 153,600 |
| 1883 | 2,000 | ..... | 2,000 | 66,200 | 12,000 | 78,200 |

The above totals for the week show that the movement from the ports other than Bombay is 11,000 bales *more* than same week last year. For the whole of India, therefore, the total shipments since January 1, 1884, and for the corresponding periods of the two previous years, are as follows:

EXPORTS TO EUROPE FROM ALL INDIA.

| *Shipments to all Europe from—* | 1884. | | 1883. | | 1882. | |
|---|---|---|---|---|---|---|
| | *This week.* | *Since Jan. 1.* | *This week.* | *Since Jan. 1.* | *This week.* | *Since Jan. 1.* |
| Bombay | 95,000 | 729,000 | 83,000 | 738,000 | 93,000 | 828,000 |
| All other ports | 13,000 | 153,600 | 2,000 | 78,200 | 2,000 | 154,200 |
| Total | 108,000 | 882,600 | 85,000 | 816,200 | 95,000 | 982,200 |

This last statement affords a very interesting comparison of the total movement for the three years at all India ports.

ALEXANDRIA RECEIPTS AND SHIPMENTS.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

| *Alexandria, Egypt, April 30.* | 1883-84. | 1882-83. | 1881-82 |
|---|---|---|---|
| Receipts (cantars*)— | | | |
| This week.... | 2,000 | 4,000 | 6 000 |
| Since Sept. 1 | 2,624,000 | 2,237,000 | 2,815,720 |

| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1 |
|---|---|---|---|---|---|---|
| Exports (bales)— | | | | | | |
| To Liverpool..... ..... | 3,000 | 241,000 | 2,000 | 225,000 | 2,000 | 235,700 |
| To Continent .... .... | 1,000 | 122,000 | 1,000 | 80,000 | 3,000 | 166.871 |
| Total Europe..... | 4,000 | 363,000 | 3,000 | 305,000 | 5,000 | 402,571 |

A cantar is 98 lbs.

This statement shows that the receipts for the week ending April 30 were 2,000 cantars and the shipments to all Europe 4,000 bales.

MANCHESTER MARKET.—Our report received from Manchester to-night states that the market is easy at a fractional decline. We give the prices of to-day below, and leave previous weeks' prices for comparison.

| | 1884. | | | | | 1883. | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | *32s Cop. Twist.* | | *8¼ lbs. Shirtings.* | | *Cott'n Mid. Upl's* | *32s Cop. Twist.* | | *8¼ lbs. Shirtings.* | | *Cott'n Mid. Upl's* |
| | d. d. | | s. d. | s. d. | d. | d. d. | | s. d. | s. d. | d. |
| Feb 29 | 8½ @ 9 | | 5 7 | @7 2½ | 5⅞ | 8½ @ 9¼ | 5 10 | @7 3 | | 5 9/16 |
| Mch. 7 | 8½ @ 9 | | 5 6½ | @7 2½ | 5⅞ | 8⅜ @ 9¼ | 5 10 | @7 3 | | 5 9/16 |
| " 14 | 8½ @ 9 | | 5 7 | @7 2½ | 5⅞ | 8⅜ @ 9¼ | 5 9 | @7 3 | | 5⅝ |
| " 21 | 8 9/16 @ 9⅛ | | 5 7 | @7 2½ | 5 15/16 | 8⅜ @ 9¼ | 5 9 | @7 3 | | 5⅝ |
| " 28 | 8⅝ @ 9¼ | | 5 7½ | @7 3½ | 6 | 8⅜ @ 9¼ | 5 9 | @7 1½ | | 5 9/16 |
| Apr. 4 | 8¾ @ 9¼ | | 5 9½ | @7 4 | 6⅛ | 8 7/16 @ 9¼ | 5 9 | @7 1½ | | 5 9/16 |
| " 11 | 8 13/16–9 9/16 | | 5 10½ | @7 4½ | 6 5/16 | 8 7/16 @ 9¼ | 5 9 | @7 1½ | | 5⅝ |
| " 18 | 8 7/8 @ 9⅜ | | 5 11 | @7 5 | 6¼ | 8½ @ 9¼ | 5 9 | @7 3 | | 5⅝ |
| " 25 | 8 7/8 @ 9⅜ | | 5 11½ | @7 5½ | 6 3/16 | 8½ @ 9⅜ | 5 9 | @7 3 | | 5⅝ |
| May 2 | 9¾ @ 9¼ | | 5 10½ | @7 5½ | 6⅛ | 8 9/16 @ 9½ | 5 10 | @7 4½ | | 5¾ |

OVERLAND COTTON MOVEMENT FOR APRIL.—In our editorial columns we give the statement of the overland movement for April.

NEW YORK COTTON EXCHANGE.—The price of seats has been further advanced. There was a sale this week at $3,500, another at $3,600 and still another at $3,700, and more is now demanded. The rules respecting contracts of print cloth are nearly completed, and it will now rest with the Board of Managers to sanction the addition of sales and purchases of this important article to the regular business of the Exchange, which has hitherto been solely confined to cotton. There can be no doubt as to the Committee's recommendation being adopted.

JUTE BUTTS, BAGGING, &c.—There has been a moderate demand for bagging since our last, and prices are steady. The orders are for small parcels, but in the aggregate considerable stock is being worked off. For large lots the demand continues absent, buyers not caring to lay in future supplies. The market closes with sellers quoting 9½c. for 1¼ lbs., 10c. for 1¾ lbs., 10¾c. for 2 lbs. and 11½c. for standard grades. Butts have been taken to some extent, and prices are steady. For paper grades the figures are 2¼@2½c., and 2⅝@2¾c. for bagging qualities. The transactions for the past month aggregate 25,000 bales spot and to arrive at 2¼@2¾c., and the supply here and afloat is 228,211 bales.

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.—A comparison of the port movement by weeks is not accurate, as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1883, has been as follows.

| *Monthly Receipts.* | *Year Beginning September 1.* | | | | | |
|---|---|---|---|---|---|---|
| | 1883 | 1882. | 1881. | 1880. | 1879. | 1878. |
| Sept'mb'r | 343,812 | 326,656 | 429,777 | 458,478 | 333,643 | 288,848 |
| October.. | 1,046,092 | 980,584 | 853,195 | 968,318 | 888,492 | 689,264 |
| Novemb'r | 1,030,380 | 1,094,697 | 974,043 | 1,006,501 | 942,272 | 779,237 |
| Decemb'r | 1,059,653 | 1,112,536 | 996,807 | 1,020,802 | 956,464 | 893,664 |
| January . | 487,729 | 752,827 | 487,727 | 571,701 | 647,140 | 618,727 |
| February. | 385,939 | 595,59- | 291,992 | 572,728 | 447,918 | 566,824 |
| March... | 241,514 | 492,772 | 257,099 | 476,582 | 264,913 | 303,955 |
| April .... | 111,755 | 284,519 | 147,595 | 284,246 | 158,025 | 167,439 |
| Total year | 4,706,873 | 5,630,189 | 4,438,235 | 5,359,356 | 4,638,867 | 4,307,978 |
| Perc'tage of tot. port receipts April 30.. | 93·53 | 94·02 | 91·23 | 92·74 | 96·86 | |

This statement shows that up to April 30 the receipts at the ports this year were 923,316 bales less than in 1882-83, and 268,638 bales more than at the same time in 1881-82. By adding to the above totals to Apr. 30 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. | 1879-80. | 1878-79. |
|---|---|---|---|---|---|---|
| Tot.Mr.31 | 4,595,118 | 5,345,670 | 4,290,640 | 5,075,110 | 4,480,842 | 4,140,519 |
| Apr. 1.... | 5,344 | 8. | 6,612 | 15,516 | 5,922 | 9,393 |
| " 2.... | 5,770 | 8,096 | 8. | 10,903 | 8,298 | 5,570 |
| " 3.... | 4,556 | 15,534 | 7,501 | 8. | 6,524 | 6,785 |
| " 4.... | 8,873 | 12,239 | 9,772 | 23,210 | 8. | 11,236 |
| " 5.... | 6,155 | 13,597 | 7,048 | 13,035 | 8,237 | 5,491 |
| " 6.... | 8. | 13,354 | 4,022 | 9,980 | 6,338 | 8. |
| " 7.... | 6,300 | 15,310 | 9,512 | 13,656 | 6,243 | 10,317 |
| " 8.... | 4,507 | 8. | 4,170 | 14,912 | 5,264 | 9,222 |
| " 9.... | 3.204 | 11.306 | 8. | 9,678 | 4,717 | 5,310 |
| " 10.... | 3,319 | 18,304 | 7,337 | 8. | 5,156 | 6,862 |
| " 11.... | 6,628 | 7,506 | 6,990 | 13,867 | 8. | 7,649 |
| " 12... | 2,782 | 9,434 | 3,791 | 11,621 | 9,905 | 6,885 |
| " 13.... | 8. | 15,788 | 3,592 | 8,010 | 7,353 | 8. |
| " 14.... | 6,101 | 8,615 | 7,299 | 11,034 | 5,696 | 8,081 |
| " 15.... | 5,187 | 8. | 3,879 | 12,369 | 4,746 | 6,566 |
| " 16.... | 4.003 | 13,264 | 8. | 4,708 | 6,054 | 5,199 |
| " 17.... | 2,351 | 9,431 | 5,513 | 8. | 6,299 | 4,356 |
| " 18.... | 2,145 | 8,939 | 4,039 | 12,886 | 8. | 9,100 |
| " 19.... | 2,636 | 9,252 | 3,465 | 8,812 | 9,291 | 4,423 |
| " 20.... | 8. | 17,026 | 3,899 | 14.679 | 3,378 | 8. |
| " 21.... | 3,275 | 9,085 | 9,005 | 6,714 | 5,846 | 10,014 |
| " 22.... | 2,282 | 8. | 4,853 | 12,919 | 5,640 | 6,243 |
| " 23.... | 3,919 | 10,023 | 8. | 6,054 | 6,260 | 4,541 |
| " 24.... | 2,241 | 10,295 | 6,876 | 8. | 5,140 | 3,512 |
| " 25.... | 6,570 | 7,927 | 5,849 | 8,250 | 8. | 7,450 |
| " 26.... | 1,536 | 7,087 | 5,587 | 8,573 | 8,677 | 2,563 |
| " 27.... | 8. | 14,827 | 4,313 | 6,010 | 3,916 | 8. |
| " 28.... | 4,392 | 6,833 | 6,128 | 8,044 | 5,021 | 4,026 |
| " 29.... | 3,869 | 8. | 6,493 | 10,79- | 3,272 | 3,270 |
| " 30.... | 3,810 | 11,447 | 8. | 8,098 | 4,832 | 3,395 |
| Tot.Ap.30 | 4,706,873 | 5,630,189 | 4,438,235 | 5,359,356 | 4,638,867 | 4,307,978 |
| May 1.... | 2,602 | 6,634 | 5,284 | 8. | 3,391 | 2,575 |
| " 2 ... | 3,541 | 5,531 | 6,013 | 11,032 | 8. | 6,454 |
| Total..... | 4,713,319 | 5,642,354 | 4,449,532 | 5,370,418 | 4,642,258 | 4,317,007 |
| Percentage of total port rec'pts May 2. | 93·73 | 94·26 | 91·43 | 92·81 | 97·07 | |

This statement shows that the receipts since Sept. 1 up to to-night are now 929,035 bales less than they were to the same day of the month in 1883 and 263,787 bales more than they were to the same day of the month in 1882. We add to the table the percentages of total port receipts which had been received to May 2 in each of the years named.

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 31,154 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday night of this week.

| | *Total bales.* |
|---|---|
| NEW YORK—To Liverpool, per steamers Aurania, 839....City of Chester, 218....Herschel, 13..... | 1,070 |
| To Hull, per steamer Galileo, 600..... | 600 |
| To Havre, per steamer St. Laurent, 109..... | 109 |
| To Bremen, per steamers Donau, 79....Eider, 40..... | 119 |
| To Copenhagen, per steamer Island, 300..... | 300 |
| NEW ORLEANS—To Liverpool, per steamers Alice, 624.... Author, 2,726....Emiliano, 1,355....Hugo, 5,550..... | 10,255 |
| To Havre, per steamer Gracia, 2,549..... | 2,549 |
| To Barcelona, per steamers Christobal Colon, 2,421....Vidal Sala, 803... per barks Amazone, 1,000....Sunrise, 1,000.. | 5,224 |
| To Malaga, per steamer Christobal Colon, 2,000..... | 2,000 |
| To Genoa, per bark Ukraine, 645..... | 645 |
| To Vera Cruz, per steamer City of Mexico, 887..... | 887 |
| GALVESTON—To Vera Cruz, per steamer Whitney, 481..... | 481 |
| BALTIMORE—To Liverpool, per steamers Circassian, 1,528.... Oranmore, 1,431..... | 2,759 |
| PHILADELPHIA—To Liverpool, per steamers British Crown, 2,400 ....Indiana, 1,706..... | 4,106 |
| To Antwerp, per steamer Vaderland, 50..... | 50 |
| Total..... | 31,154 |

The particulars of these shipments, arranged in our usual form, are as follows:

| | *Liverpool.* | *Havre.* | *Bremen.* | *Antwerp.* | *Barcelona & Malaga.* | *Genoa.* | *Vera Cruz.* | *Total.* |
|---|---|---|---|---|---|---|---|---|
| New York. | 1,070 | 109 | 119 | ..... | ..... | ..... | ..... | 2,198 |
| N. Orleans. | 10,255 | 2,549 | ..... | ..... | 7,224 | 645 | 887 | 21,560 |
| Galveston.. | ..... | ..... | ..... | ..... | ..... | ..... | 481 | 481 |
| Baltimore.. | 2,759 | ..... | ..... | ..... | ..... | ..... | ..... | 2,759 |
| Philadelp'a | 4,106 | ..... | ..... | 50 | ..... | ..... | ..... | 4,156 |
| Total... | 18,190 | 2,658 | 119 | 50 | 7,224 | 645 | 1,368 | 31,154 |

Included in the above total from New York are 600 bales to Hull and 300 bales to Copenhagen.

Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest dates:

NEW ORLEANS—For Liverpool—April 25—Steamers Haytien, 3,964; West Indian, 1,930.
For Bremen—April 25—Steamer Blagdon, 3,925.
SAVANNAH—For Liverpool—April 25—Bark Boroma, 1,093.
BOSTON—For Liverpool—April 23—Steamer Kansas, 666....April 25—Steamer Catalonia, 100....April 26—Steamer Venetian, 537.
BALTIMORE—For Liverpool—April 28—Steamer Nova Scotian, 919.... April 29—Steamer Alicia, 456.
For Bremen—April 24—Steamer Braunschweig, 1,377....April 25—Steamer Weser, 856....April 26—Steamer Hohenstauffen, 930.
PHILADELPHIA—For Liverpool—April 25—Steamer British Prince, 2,142
April 28—Steamer Illinois, 1,109.

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.:

MARSEILLE, steamer (Fr.), before reported, from New Orleans for Havre at Bermuda, was restowing part of cargo and bagging damaged grain April 24. Would probably sail May 1.

ASIANA, ship, (Br.), Thomas, from New Orleans for Liverpool, was reloading cargo at Bermuda April 21.

Cotton freights the past week have been as follows:

| | Satur. | Mon. | Tues. | Wednes. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Liverpool, steam d. | 32* | 32* | 32* | 32* | 32* | 32* |
| Do sail...d. | .... | .... | .... | .... | .... | .... |
| Havre, steam....c. | 38* | 38* | 38* | 38* | 38* | 38 |
| Do sail.. ....c. | .... | .... | .... | — | .... | .... |
| Bremen, steam. .c. | 38* | 38* | 38* | 38* | 38* | 38* |
| Do sail.....c. | .... | .... | .... | .... | .... | .... |
| Hamburg, steam.c. | 516* | 516* | 516* | 516* | 516* | 516* |
| Do sail ...c. | .... | .... | .... | .... | .... | .... |
| Amst'd'm, steam.c. | 1332* | 1332* | 1332* | 1332* | 1332* | 1332* |
| Do sail ...c. | .... | .... | .... | .... | .... | .... |
| Reval, steam ....c. | 732* | 732* | 732* | 732* | 732* | 732* |
| Do sail.....c. | .... | .... | .... | .... | .... | .... |
| Barcelona, steam.c. | 58* | 58* | 58* | 58* | 58* | 58* |
| Genoa, steam....c. | 12* | 12* | 12* | 12* | 12* | 12* |
| Trieste, steam ...c. | 12* | 12* | 12* | 12* | 12* | 12* |
| Antwerp, steam..c. | 516* | 516* | 516* | 516* | 516* | 516* |

* Compressed.

LIVERPOOL.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port. We add previous weeks for comparison.

| | April 10 | April 18 | April 25 | May 2 |
|---|---|---|---|---|
| Sales of the week.....bales. | 68,000 | 53,000 | 51,000 | 52,000 |
| Of which exporters took .... | 16,000 | 11,100 | 6,500 | 5,200 |
| Of which speculators took.. | 8,800 | 3,600 | 3,500 | 1,600 |
| Sales American ..... | 39,000 | 31,000 | 35,000 | 40,000 |
| Actual export..... | 6,800 | 4,900 | 1,200 | 13,000 |
| Forwarded..... | 13,000 | 11,000 | 13,400 | 13,700 |
| Total stock—Estimated..... | 1,049,000 | 1,054,000 | 1,063,000 | 1,049,000 |
| Of which American—Estim'd | 782,000 | 790,000 | 785,000 | 757,000 |
| Total import of the week..... | 52,000 | 60,000 | 75,000 | 58,000 |
| Of which American..... | 25,000 | 42,000 | 39,000 | 20,000 |
| Amount afloat..... ..... | 248,000 | 245,000 | 212,000 | 214,000 |
| Of which American..... | 121,000 | 110,000 | 83,000 | 84,000 |

The tone of the Liverpool market for spots and futures each day of the week ending May 2, and the daily closing prices of spot cotton, have been as follows:

| Spot. | Saturday | Monday. | Tuesday. | Wednes. | Thursd'y. | Friday. |
|---|---|---|---|---|---|---|
| Market, 12:30 P.M. | Dull. | Dull. | Dull and easier. | Steady. | Steady. | Steady. |
| Mid Upl'ds | 6 3/16 | 6 3/16 | 6 3/16 | 6 1/8 | 6 1/8 | 6 1/8 |
| Mid. Orl'ns | 6 5/16 | 6 5/16 | 6 5/16 | 6 1/4 | 6 1/4 | 6 1/4 |
| Sales..... | 6,000 | 10,000 | 6,000 | 8,000 | 12,000 | 12,000 |
| Spec. & exp. | 500 | 1,000 | 5,000 | 1,000 | 1,000 | 1,000 |
| *Futures.* | | | | | | |
| Market, 12:30 P.M. | Dull and easier. | Dull and easier. | Dull but steady. | Dull. | Steady. | Steadier. |
| Market, 5 P. M. | Steady. | Steady. | Barely steady. | Easy. | Firm. | Steady. |

The opening, highest, lowest and closing prices of futures at Liverpool for each day of the week are given below. These prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

☞ *The prices are given in pence and 64ths, thus: 5 62 means 5 62-64d., and 6 03 means 6 3-64d.*

| | Sat., Apr. 26. | | | | Mon., Apr. 28. | | | | Tues., Apr. 29. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| April..... | 6 11 | 6 11 | 6 11 | 6 11 | 6 10 | 6 10 | 6 10 | 6 10 | 6 09 | 6 09 | 6 09 | 6 09 |
| April-May.. | 6 10 | 6 11 | 6 10 | 6 11 | 6 10 | 6 10 | 6 09 | 6 10 | 6 09 | 6 09 | 6 09 | 6 09 |
| May-June . | 6 11 | 6 12 | 6 11 | 6 12 | 6 11 | 6 11 | 6 10 | 6 11 | 6 09 | 6 09 | 6 09 | 6 09 |
| June-July.. | 6 16 | 6 16 | 6 16 | 6 16 | 6 15 | 6 15 | 6 15 | 6 15 | 6 14 | 6 14 | 6 13 | 6 13 |
| July-Aug... | 6 21 | 6 21 | 6 20 | 6 21 | 6 20 | 6 20 | 6 20 | 6 20 | 6 19 | 6 19 | 6 18 | 6 18 |
| Aug.-Sept | 6 24 | 6 25 | 6 24 | 6 25 | 6 24 | 6 24 | 6 24 | 6 24 | 6 23 | 6 23 | 6 22 | 6 22 |
| September.. | 6 27 | 6 27 | 6 27 | 6 27 | 6 26 | 6 26 | 6 26 | 6 26 | 6 25 | 6 25 | 6 24 | 6 24 |
| Sept.-Oct... | 6 22 | 6 12 | 6 22 | 6 22 | 6 22 | 6 22 | 6 20 | 6 20 | 6 19 | 6 19 | 6 19 | 6 19 |
| Oct.-Nov.... | .... | .... | .... | .... | .... | .... | .... | .... | 6 08 | 6 08 | 6 08 | 6 08 |
| Nov.-Dec.. | 6 06 | 6 06 | 6 06 | 6 06 | 6 05 | 6 05 | 6 05 | 6 05 | .... | ... | ... | .... |
| Dec.-Jan.... | .... | .... | .. | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Jan.-Feb.... | ... | .... | .... | .... | .... | .... | .... | .... | .... | .... | ... | .... |

| | Wednes., Apr. 30. | | | | Thurs., May 1. | | | | Fri., May 2. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| April..... | 6 08 | 6 08 | 6 08 | 6 08 | .... | .... | ... | ... | .... | .... | .... | .... |
| April-May.. | 6 07 | 6 08 | 6 08 | 6 08 | 6 08 | 6 09 | 6 08 | 6 09 | 6 09 | 6 09 | 6 09 | 6 09 |
| May-June.. | 6 07 | 6 08 | 6 07 | 6 08 | 6 07 | 6 09 | 6 07 | 6 09 | 6 08 | 6 09 | 6 07 | 6 09 |
| June-July.. | 6 11 | 6 13 | 6 11 | 6 12 | 6 12 | 6 14 | 6 12 | 6 14 | 6 13 | 6 14 | 6 12 | 6 14 |
| July-Aug... | 6 16 | 6 17 | 6 16 | 6 16 | 6 17 | 6 19 | 6 17 | 6 19 | 6 18 | 6 19 | 6 18 | 6 19 |
| Aug.-Sept.. | 6 20 | 6 21 | 6 20 | 6 20 | 6 21 | 6 23 | 6 21 | 6 23 | 6 21 | 6 24 | 6 21 | 6 24 |
| September.. | 6 24 | 6 24 | 6 23 | 6 23 | 6 24 | 6 25 | 6 24 | 6 25 | 6 24 | 6 25 | 6 24 | 6 25 |
| Sept.-Oct... | 6 17 | 6 18 | 6 17 | 6 17 | 6 18 | 6 20 | 6 18 | 6 20 | 6 19 | 6 20 | 6 19 | 6 20 |
| Oct.-Nov... | 6 07 | 6 07 | 6 07 | 6 07 | 6 08 | 6 10 | 6 08 | 6 10 | 6 09 | 6 10 | 6 09 | 6 10 |
| Nov.-Dec... | 6 04 | 6 04 | 6 04 | 6 04 | 6 05 | 6 06 | 6 05 | 6 06 | 6 06 | 6 06 | 6 06 | 6 06 |
| Dec.-Jan.... | .... | .... | .... | .... | ... | ... | .... | ... | .... | .... | .... | .... |
| Jan.-Feb ... | .... | .... | ... | .... | ... | .... | .... | .... | .... | ... | .... | .... |

# BREADSTUFFS.

FRIDAY, P. M., May 2, 1884.

Flour at one time showed more activity and considerable firmness, in sympathy with a strong market for wheat, but latterly the trade has decreased materially and prices have become more or less depressed. The better grades of shipping brands have not been at all plentiful, and the same is true of No. 2 and superfine, but of most descriptions of flour the supply has continued ample. To-day the market was dull and weak.

Wheat has been dull for export, and though at one time there was a pretty liberal business on speculation, the transactions of this nature have latterly shown a falling off. Though there have been occasional rallies, the general course of the market has been downward. Yesterday, owing to the number of notices issued for delivery on May contracts, that option declined 2¼c. There has been less anxiety among the shorts both here and at the West, and though the quotations here have latterly shown rather more depression than those at Chicago, there have been no new failures; but the financial irregularities in the case of one bankrupt are alleged to have reached very grave proportions. The weather in the wheat region is fine, and the foreign markets have within a few days become depressed. To-day there was only a moderate business either for export or on speculation, and prices declined a fraction. No. 2 red closed at $1 09⅛ in elevator, $1 07⅞ for May, $1 09⅜ for June, $1 06¼ for July and $1 04½ for August, showing a decline for the week of ½c. on the spot and 2½ to 3½c. for options.

Indian corn has been dull and declining, in sympathy with the depression in wheat. There is less than the usual speculative interest in this market at this time of the year. The great drawback is the dulness of the foreign trade. To-day the market on the spot was steady but quiet; options were dull and slightly lower. No. 2 mixed closed at 61¾c. in elevator, 61½c. for May and June, 62¾c. for July and 63¾c. for August, showing a decline for the week of 1 to 1½c.

Rye and barley have been very quiet. Oats have been only moderately active, and prices have followed other cereals downward. To-day there was a decline of ½c., attended with small transactions. No. 2 mixed closed at 36½c. for May and 37c. for June.

The following are closing quotations:

FLOUR.

| | | | |
|---|---|---|---|
| No. 2 spring...⅌ bbl. | $2 30@ 2 60 | Patents, winter.... | $5 30@ 6 50 |
| No. 2 winter ..... | 2 40@ 3 00 | City shipping extras. | 5 25@.... |
| Superfine..... | 2 90@ 3 50 | Southern bakers' and family brands..... | 4 40@ 6 00 |
| Spring wheat extras.. | 3 25@ 4 50 | South'n skip'g extras. | 3 50@ 5 25 |
| Minn. clear and stra't | 4 25@ 5 75 | Rye flour, superfine.. | 3 40@ 3 60 |
| Winter shipp'g extras. | 3 50@ 3 75 | Corn meal— | |
| Winter clear and straight.... ..... | 4 25@ 6 00 | Western, &c.... .... | 3 00@ 3 25 |
| Patents, spring..... | 5 25@ 6 75 | Brandywine, &c.... | 3 35@ 3 45 |

GRAIN.

| | | | |
|---|---|---|---|
| Wheat— | | Corn— | |
| Spring, per bush. | 80 @1 10 | Western Yellow . | ....@.... |
| Spring No. 2..... | 1 00 @.... | Rye—Western..... | ....@ 70 |
| Red winter, No. 2 | 1 09⅞@.... | State & Canada..... | 74 @ 75 |
| Red winter ... .. | 85 @1 05 | Oats—Mixed ..... | 36 @ 38 |
| White.... ..... | ....@.... | White..... ..... | 40 @ 45 |
| White No. 1..... | ....@.... | No. 2 mixed..... | 37 @ 37¼ |
| Corn—West. mixed | 55 @ 62 | No. 2 white ..... | 40⅞@ 41 |
| West. mix. No. 2. | 61¾@ 62¾ | Barley—No. 1 Canada. | 84 @.... |
| White Southern.. | 70 @.... | No. 2 Canada..... | 89 @ 90 |
| Yellow Southern. | ....@.... | State, two-rowed.... | ....@.... |
| Western white... | ....@.... | State, six-rowed .... | ....@ 80 |

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending April 26 and since Aug. 1 for each of the last three years:

| Receipts at— | Flour. | Wheat. | Corn. | Oats. | Barley. | Rye. |
|---|---|---|---|---|---|---|
| | Bbls.196lbs | Bush.60 lbs | Bush.56 lbs | Bush.32 lbs | Bush.48 lbs | Bush.56 lbs |
| Chicago..... | 58,183 | 64,283 | 505,420 | 706,955 | 64 [illegible] | 17,416 |
| Milwaukee.. | 88,345 | 91,805 | 9,500 | 80,500 | 50,240 | 6,000 |
| Toledo..... | 1,538 | 64,011 | 24,900 | 21,246 | 3,460 | 500 |
| Detroit... .. | 1,815 | 33,874 | 10,533 | 26,412 | 8,360 | ..... |
| Cleveland. .. | 3,318 | 44,750 | 23,000 | 30,000 | 19,885 | ..... |
| St. Louis .... | 21,057 | 78,803 | 179,035 | 154,893 | 12,190 | 3,316 |
| Peoria. .. ... | 655 | 10,005 | 182,430 | 204,265 | 12,700 | 14,100 |
| Duluth ..... | ..... | 8,986 | ..... | ..... | ..... | ..... |
| Tot. wk. '84 | 175,811 | 396,201 | 932,518 | 1,333,681 | 175,417 | 42,342 |
| Same wk. '83 | 167,847 | 570,659 | 1,032,950 | 1,051,826 | 149,800 | 57,262 |
| Same wk. '82 | 148,662 | 694,019 | 2,295,451 | 683,796 | 156,344 | 48,443 |
| Since Aug. 1— | | | | | | |
| 1883..... | 7,043,903 | 69,925,041 | 89,573,822 | 48,572,189 | 16,921,282 | 6,234,099 |
| 1882..... | 7,379,139 | 65,606,119 | 71,113,982 | 38,695,873 | 14,285,125 | 3,696,507 |
| 1881..... | 6,057,857 | 85,540,815 | 87,040,361 | 28,018,072 | 11,243,723 | 3,432,513 |

The exports from the several seaboard ports for the week ending April 26, 1884, are shown in the annexed statement:

| Exports from— | Flour. | Wheat. | Corn. | Oats. | Rye. | Peas. |
|---|---|---|---|---|---|---|
| | Bbls. | Bush. | Bush. | Bush. | Bush. | Bush. |
| New York | 84,090 | 810,571 | 263,381 | 3,328 | 145,431 | 9,267 |
| Boston | 48,791 | 39 392 | 18,157 | ..... | ..... | ..... |
| Portland | 2,411 | 57,070 | ..... | ..... | ..... | 11.147 |
| Montreal | ..... | ..... | ..... | ..... | ..... | ..... |
| Philadel | 6.036 | 279.500 | 40 000 | ..... | ..... | ..... |
| Baltim're | 1,948 | 192,836 | 2-3.719 | 125 | 4,400 | ..... |
| N.Orl'ns | 249 | ..... | 124,470 | ..... | ..... | ..... |
| Total w'k | 143,525 | 1,379,369 | 719,727 | 3.453 | 149,831 | 20,414 |
| S'me tim 1883. | 162 913 | 937.029 | 1,332.206 | 1,863 | 108.203 | 26,260 |

The destination of these exports is as below. We add the corresponding period of last year for comparison:

| Exports for week to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1884. Week, Apr. 26 | 1883. Week, Apr. 28. | 1884. Week, Apr. 26. | 1883. Week, Apr. 28. | 1884. Week, Apr. 26. | 1883. Week, Apr. 28. |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. King. | 110,822 | 110,851 | 883,281 | 554,483 | 492,738 | 955,783 |
| Contin'nt | 2 584 | 2,817 | 496,088 | 379,546 | 161,537 | 368,795 |
| S. & C. Am | 11,302 | 18,136 | ..... | ..... | 59,205 | 2,696 |
| W. Indies | 15,338 | 16,796 | ..... | 3,000 | 3,996 | 3.226 |
| Brit. Col's | 4,754 | 13 715 | ..... | ..... | 1,055 | 400 |
| Oth. c'nt's | 725 | 598 | ..... | ..... | 1,196 | 1,306 |
| Total... | 143 525 | 162,913 | 1,379,369 | 937.029 | 719,727 | 1,332,206 |

By adding this week's movement to our previous totals we have the following statement of exports since September 1, this season and last season:

| Exports since Sept. 1, to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1883-84. Sept. 1 to Apr. 26. | 1882-83. Sept. 1 to Apr. 28. | 1883-84. Sept. 1 to Apr. 26. | 1882-83. Sept. 1 to Apr. 28. | 1883-84. Sept. 1 to Apr. 26. | 1882-83. Sept. 1 to Apr. 28. |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. Kingdom | 3,419,094 | 4,647,433 | 18,187,592 | 30,003,405 | 18,774,887 | 21,512,544 |
| Continent | 262,495 | 385,160 | 11,731,642 | 23,155,680 | 6,389,600 | 4,079,465 |
| S. & C. Am | 460,902 | 483,051 | 1,223 | 104,936 | 1,269,548 | 256,788 |
| West Indies | 567,335 | 626 835 | 37,385 | 58,550 | 286,608 | 283,513 |
| Brit. Col'nies | 385,447 | 377 979 | .8 010 | 7,806 | 116,403 | 76, 38 |
| Oth. countr's | 23,450 | 30,200 | 17,567 | 203,266 | 116,935 | 107,211 |
| Total..... | 5,118,723 | 6,550,181 | 26,983,359 | 53,533,584 | 26,953,381 | 26,315,709 |

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, April 26, 1884, was as follows:

| In store at— | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|
| New York | 2,348 035 | 693,437 | 1,493,591 | 40,705 | 163.057 |
| Do afloat (est.) | 56,000 | ..... | ..... | 60.000 | 107.000 |
| Albany | 10.000 | 23,000 | 26.900 | 4,000 | 28.000 |
| Buffalo | 390,326 | 37,409 | 2.401 | 54.277 | 8,471 |
| Chicago | 9,201,292 | 6,000.2-8 | 786,806 | 120,175 | 921.969 |
| Do afloat | 646,939 | 1,574,510 | 181,613 | ..... | 47.100 |
| Milwaukee | 1,346,708 | 12,336 | 2,877 | 257,875 | 17,845 |
| Duluth | 2,734,532 | ..... | ..... | ..... | ..... |
| Toledo | 1,372 587 | 709.459 | 53,801 | ..... | 56 |
| Detroit | 280,820 | 22,462 | 34,689 | 486 | 1.003 |
| Oswego | 80,000 | 85,000 | ..... | 79.886 | 118.364 |
| St. Louis | 477,914 | 2,062.182 | 297.553 | 13.424 | 55.624 |
| Cincinnati | 85,746 | 15,912 | 42,637 | 7,370 | 10 698 |
| Boston (19th) | 214.133 | 125,229 | 164,495 | 22,393 | 100 |
| Toronto | 187,396 | ..... | ..... | 85,692 | ..... |
| Montreal | 230,215 | 2,023 | 4.706 | 10,908 | 33 824 |
| Philadelphia | 482,110 | 183,477 | 77.346 | ..... | ..... |
| Peoria | 8,187 | 48.984 | 117,428 | ..... | 44.583 |
| Indianapolis | 87,600 | 20.400 | 10.400 | ..... | 11 600 |
| Kansas City | 245,788 | 143.136 | 27,152 | ..... | 2.854 |
| Baltimore | 961,008 | 759,916 | 7,639 | ..... | 2,413 |
| Down Mississippi | ..... | 120,676 | 116,750 | ..... | ..... |
| On rail | 913,446 | 829,016 | 411.689 | 53.277 | 52,790 |
| On lake | 103,494 | 134,487 | 163,853 | ..... | ..... |
| Tot. Apr. 26, '84. | 22,464,776 | 13,601,309 | 4,030,326 | 810.478 | 1,627.351 |
| Tot. Apr. 19, '84. | 24,479,280 | 15,580,362 | 3,739.927 | 1,037.282 | 1.656.037 |
| Tot. Apr. 28, '83. | 20.781,911 | 16 894.226 | 4.453.197 | 981,695 | 1,627 880 |
| Tot Apr. 29, '82. | 10,577 543 | 8 407,247 | 2.169,813 | 609,185 | 1,092.759 |
| Tot. Apr. 30, '81. | 18,526,123 | 13,034,769 | 3,161,200 | 1,276,178 | 339,587 |

## THE DRY GOODS TRADE.

FRIDAY, P. M., May 2, 1884.

Business was dull and featureless in the wholesale branches of the trade the past week, but large quantities of seasonable goods were doubtless placed in the channels of consumption by retailers throughout the country. The market for staple cotton goods has subsided into a quiet condition, and little if any improvement was developed in the demand for foreign fabrics, or domestic woolens, at first hands. The jobbing trade was spasmodic and irregular, moderately active days having alternated with others of conspicuous dulness, and the movement as a whole was light and disappointing. There was no great pressure upon the part of agents for domestic manufacturers to force goods upon unwilling buyers, and the tone of the market was generally steady. Some large lines of foreign hosiery and gloves were however pressed to sale through the auction rooms, with fairly satisfactory results.

DOMESTIC COTTON GOODS.—The exports of domestics from this port for the week were 3,331 packages, including 1,055 to Great Britain, 419 to Argentine Republic, 377 to Hayti, 370 to British East Indies, 236 to United States of Colombia, 228 to China, 181 to Venezuela, 98 to Brazil, &c. There was a large business in certain makes of cotton flannels for future delivery, but other descriptions of cotton goods were comparatively quiet in agents' hands and sluggish with jobbers. Prices ruled steady on all the most desirable plain and colored cottons, but the tendency toward a general advance has seemingly been checked for the present, owing partly to the less buoyant condition of the staple, but mainly because of the apathy displayed by buyers and their determination to await further developments before beginning operations for the coming season. Fall River manufacturers have voted to curtail production, in the event of other New England mills doing so, as suggested by the Arkwright Club of Boston, but this decision has not improved print cloths, which ruled quiet and easier, closing at 3⅛c. for 64x64s and 3 1-16c. for 56x60s. Prints, lawns, ginghams, &c., were in light and irregular demand, but fairly steady in price.

DOMESTIC WOOLEN GOODS.—There was a limited call for heavy cassimeres, worsteds and overcoatings by the clothing trade, and considerable deliveries of these goods were made by agents on account of early orders. Light-weight cassimeres and worsteds were taken in moderate lots by cloth and dry-goods jobbers, but the demand was by no means active, and prices favored the buyers in some instances. Cloakings were in irregular demand, as were ladies' cloths, jersey cloths and stockinettes, but fair sales of popular makes were reported. Satinets continued in steady request, and a fairly active trade was done in Kentucky jeans and doeskins. Worsteds and all-wool dress goods adapted to the present season ruled quiet in first hands, but some good orders for cashmeres, beiges, &c., in fall shades, were placed for future delivery. White flannels were in fair request, but other descriptions ruled quiet, and but little inquiry was made for blankets. Hosiery and knit underwear were lightly dealt in, and carpets were quiet with agents.

FOREIGN DRY GOODS.—The situation in the market for imported dry goods was unchanged. The demand at first hands was chiefly confined to a few specialties, and the jobbing trade was not up to expectations. Prices are without quotable change, but concessions on fancy fabrics were occasionally offered in order to stimulate their sale.

### Importations of Dry Goods.

The importations of dry goods at this port for the week ending May 1, 1884, and since January 1, and the same facts for the corresponding periods of 1883, are as follows:

| | ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1884 AND 1883. | | |

# Bank Statements.

## REPORT OF THE CONDITION OF THE MERCANTILE NATIONAL BANK,

of the City of New York, at the close of business April 24, 1884:

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts | | $6,920,749 67 |
| Overdrafts | | 191 17 |
| U. S. bonds to secure circulation | | 449 000 00 |
| Other stocks and bonds | | 12,596 18 |
| Banking house | | 200,000 00 |
| Current expenses and taxes paid | | 37,808 43 |
| Specie | $1,738 28 42 | |
| Legal-tender notes | 410 1 0 00 | |
| Bills of other banks | 61 111 00 | |
| Checks and other cash items | 3,111 93 | |
| Exchanges for Clear'g House | 366 888 00 | |
| Due from Nat. banks | 208,509 93 | |
| Due from State bks & bkers | 18,017 98 | |
| Redemption fund with U.S. Treasurer (5 per cent of circulation) | 20,200 00 | |
| Due from U. S. Treasurer other than 5 per cent redemption fund | 5,000 00 | 2,641,448 41 |
| Total | | $10,290,727 20 |

LIABILITIES.

| | | |
|---|---|---|
| Capital stock paid in | | $1,000,000 00 |
| Surplus fund | | 175,000 00 |
| Undivided profits | | 153,896 24 |
| National bank notes outstanding | | 398,000 00 |
| Dividends unpaid | | 153 00 |
| Individual deposits subject to check | $2,551,177 05 | |
| Demand certs. of deposit | 4 2 74 | |
| Certified checks | 175,472 19 | |
| Cashier's checks outst'd'g | 58,4 5 14 | |
| Due to other Nat'l banks | 3,750,389 84 | |
| Due to State bks & b'kers | 2,017,841 06 | 8,563,678 02 |
| Total | | $10,290,727 20 |

State of New York, County of New York, ss:

I, FREDERICK B. SCHENCK, Cashier of the above named bank, do solemnly swear that the above statement is true, to the best of my knowledge and belief.

FREDERICK B. SCHENCK, Cashier.

Subscribed and sworn to before me this 29th day of April, 1884.

E. A. K. BOGART.

Correct—Attest: Notary Public, N. Y. County.

GEORGE H. SERGEANT, S. M. MILLIKEN, WM. P. ST. JOHN, } Directors.

## REPORT OF THE CONDITION OF THE PHŒNIX NATIONAL BANK, at New York, in the State of New York, at the close of business, April 24, 1884:

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts | | $2,874,456 37 |
| Overdrafts | | 74 10 |
| U. S. bonds to secure circulation | | 300,000 00 |
| Other stocks, bonds and mortgages | | 77,537 50 |
| Due from other National Banks | | 180,112 29 |
| Due from State banks and bankers | | 866 33 |
| Real estate, furniture and fixtures | | 370,000 00 |
| Current expenses and taxes paid | | 10,435 15 |
| Premiums paid | | 6,000 00 |
| Checks and other cash items | | 12,67 59 |
| Exchanges for Clearing House | | 2,338,206 27 |
| Bills of other banks | | 49,000 00 |
| Fract'l paper currency, nickels & pennies | | 158 75 |
| Specie | | 471,216 60 |
| Legal tender notes | | 182,885 00 |
| Redemption fund with U. S. Treasurer (5 per cent of circulation) | | 13,500 00 |
| Total | | $6,831,431 84 |

LIABILITIES.

| | |
|---|---|
| Capital Stock paid in | $1,000,000 00 |
| Surplus fund | 200,000 00 |
| Undivided profits | 82,925 98 |
| National bank notes outstanding | 265,500 00 |
| Dividends unpaid | 2,775 00 |
| Individual deposits subject to check | 2,403,5 0 96 |
| Demand certificates of deposit | 11,6 4 78 |
| Certified checks | 2,187,0 6 53 |
| Cashier's checks outstanding | 105,000 00 |
| Due to other National banks | 50,8 5 21 |
| Due to State banks and bankers | 5 ,89 78 |
| Total | $6,831,431 84 |

State of New York, County of New York, ss:

I, EUGENE DUTILH, President of the above-named bank, do so emnly swear that the above statement is true, to the b st of my knowledge and belief. EUGENE DUTILH, President.

Subscribed and sworn to before me this 30th day of April, 1884. ELIJAH H. RIKER, Notary Public.

Correct—Attest:

JONATHAN THORNE, JR., DANIEL G. BACON, ISRAEL CORSE, } Directors.

## REPORT OF THE CONDITION OF THE FOURTH NATIONAL BANK OF THE CITY OF NEW YORK, at New York, in the State of New York, at the close of business April 24, 1884:

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts | | $16,423,981 75 |
| Overdrafts | | 7,608 71 |
| U.S. bonds to secure circulation | | 400,000 00 |
| Other stocks, bonds and mortgages | | 138,0 0 35 |
| Due from other nati nal banks | | 1,185,225 74 |
| Due from State banks and bankers | | 11,2 2 65 |
| Real estate, furniture and fixtures | | 600,000 00 |
| Current expenses and taxes paid | | 110,080 71 |
| Premiums paid | | 8,000 00 |
| Checks and other cash items | | 7, 03 51 |
| Exchanges for Clear ng House | | 11,064,713 55 |
| Bills of other banks | | 20,000 00 |
| Fract'l paper cur'cy, nickels & pennies | | 4 2 71 |
| Specie | | 3,159,355 00 |
| Legal tender notes | | 1,167,0 5 00 |
| U. S cts. of deposit for legal tenders | | 40,000 00 |
| Redemption fund with U.S. Treasurer (5 per cent of circulation) | | 18,000 00 |
| Total | | $34,304,245 68 |

LIABILITIES.

| | |
|---|---|
| Capital stock paid in | $3,200,000 00 |
| Surp us fund | 640,000 00 |
| Undivided profits | 717,190 23 |
| National bank notes outstanding | 360,000 00 |
| Dividends unpaid | 16,117 72 |
| Individual deposits subject to check | 13,7 0,037 04 |
| Deposits for acceptances | 5,2 0 8 50 |
| Time certificates of deposit | 5,0 2 25 |
| Due to other national banks | 9,661,7 2 26 |
| Due to State banks and bankers | 702,349 96 |
| Total | $34,304,245 68 |

State of New York, County of New York, ss:

I, HENRY BUCKHOUT, Cashier of the above-named bank, do solemnly swear that the above statement is true, to the best of my knowledge and belief.

HENRY BUCKHOUT, Cashier.

Subscribed to and sworn before me, this 30th day of April, 1884. D. G. FANNING, Notary Public.

Correct—Attest:

O. D. BALDWIN, JOHN H. JENNER, E. A. KENT, } Directors.

## REPORT OF THE CONDITION OF THE NATIONAL BANK OF THE REPUBLIC, at New York, in the State of New York, at the close of business Thursday, April 24, 1884:

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts | | $3,018,950 69 |
| Over drafts | | 2,364 50 |
| U. S. bonds to secure circulation | | 200,000 00 |
| Other stocks, bonds and mortgages | | 76,000 00 |
| Due from other national banks | | 443,199 10 |
| Due from State banks and bankers | | 49,468 54 |
| Real estate, furniture and fixtures | | 600,000 00 |
| Current expenses and taxes paid | | 13,840 17 |
| Premiums paid | | 12,000 00 |
| Chec s and other cash items | | 111,851 01 |
| Exchanges for Clearing House | | 2,541,8 5 98 |
| Bills of other banks | | 58,815 00 |
| Fract'l paper cur'cy, nickels & pennies | | 158 16 |
| Specie | | 516,393 5 |
| Legal tender notes | | 490,779 00 |
| Redemption fund with U. S. Treasurer (5 per cent of circulation) | | 9,000 00 |
| Due from U. S. Treasurer, other than 5 per cent redemption fund | | 12,000 00 |
| Total | | $8,112,328 19 |

LIABILITIES.

| | |
|---|---|
| Capital stock paid in | $1,500,000 00 |
| Surplus fund | 600,000 00 |
| Undivided profits | 78,986 44 |
| National bank notes outstanding | 180,000 00 |
| Dividends unpaid | 13,848 50 |
| Individual deposits subject to check | 2,310,847 95 |
| Demand certificates of deposit | 110,153 40 |
| Certified checks | 1,887,976 78 |
| Cashier's checks outstanding | 33,274 79 |
| Due to other national banks | 877,048 31 |
| Due to State banks and bankers | 431 7.2 02 |
| Total | $8,112,328 19 |

State of New York, County of New York, ss:

I, E. H. PULLEN, Cashier of the above-named bank, do solemnly swear that the above statement is true, to the best of my knowledge and belief.

E. H. PULLEN, Cashier.

Subscribed and sworn to before me this 29th da of April, 1884. JAMES ALSH, Notary Public, Kings Co. Certificate filed in N.Y. Co.

Correct—Attest

G. B CARHART, SUMNER R. STONE, W. K. SOUTTER, } Directors.

## REPORT OF THE CONDITION OF THE MARINE NATIONAL BANK, at the City and in the State of New York, at the close of business, April 24, 1884:

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts | | $4,202,335 73 |
| Overdrafts | | 401 87 |
| U. S. bonds to secure circulation | | 300,000 00 |
| Other stocks, bonds and mortgages | | 18,200 00 |
| Due from other national banks | | 109,182 73 |
| Due from State banks and bankers | | 524 37 |
| Real estate, furniture and fixtures | | 201,215 75 |
| Curr nt expenses and taxes p id | | 1,009 53 |
| Checks and other cash items | | 38,017 11 |
| Exchanges for Clearing House | | 803,375 61 |
| Bills of other banks | | 17,367 00 |
| Fract'l paper cur'cy, nickels & pennies | | 4,647 24 |
| Specie | | 1,141,187 77 |
| Legal-tender notes | | 237,050 00 |
| Redemption fund with U. S. Treasurer (5 per cent of circulation) | | 13,500 00 |
| Total | | $7,269,425 11 |

LIABILITIES.

| | |
|---|---|
| Capital stock paid in | $400,000 00 |
| Surplus fund | 225,000 00 |
| Undivided profits | 46,958 89 |
| National Bank notes outstanding | 266,400 00 |
| Dividends unpaid | 508 10 |
| Individual deposits subject to check | 5,210,593 11 |
| Demand certificates of deposit | 245,1 7 05 |
| Certified checks | 322,940 99 |
| Cash er's checks outst'd'ng | 223 81 |
| Due to other national banks | 355,970 7: |
| Due to State banks and bankers | 165,9 2 26 |
| Total | $7,269,425 11 |

State of New York, County of New York, ss:

I, JOHN D. FISH, Cashier of the above-named bank, do solemnly swear that the above statement is true, to the best of my knowledge and belief.

JOHN D FISH, Cashier.

Subscribed and sworn to before me this 29th day of April, 1884. HERMAN E. STREET, Notary Public, Kings Co.

Correct—Attest:

HENRY BARLOW, CARSTEN SIEVCK, JAMES D. FISH, } Directors.

## REPORT OF THE CONDITION OF THE BANK OF NEW YORK, NATIONAL BANKING ASSOCIATION, at New York, in the State of New York, at the close of business on the 24th day of April, 1884:

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts | | $8,793,160 06 |
| Overdrafts | | 1,706 77 |
| U. S. bonds to secure circulation | | 500,000 00 |
| Other stocks and mortgages | | 9,000 00 |
| Due from other national banks | | 318,,69 93 |
| Due from other banks and bankers | | 152,674 55 |
| Real estate | | 250,000 00 |
| Exchanges for Clearing House | | 4,681,401 03 |
| Bills of other banks | | 350,700 00 |
| Fract'l paper currency, nickels & cents | | 22 72 |
| Specie | | 2,963,179 00 |
| Legal tender notes | | 940,500 0 |
| Re temptin fun with U. S. Treasurer (5 per cent of circulation) | | 22,500 00 |
| Total | | $19,034,434 06 |

LIABILITIES.

| | |
|---|---|
| Capital stock paid in | $2,000,000 00 |
| Surplus fund | 750,000 00 |
| Undivided profits | 8 8,298 65 |
| National bank notes outstanding | 450,000 00 |
| Dividends unpaid | 11,5 6 10 |
| Individual deposits subject to check | 8,828,171 68 |
| Demand certificates of deposit | 11 98 01 |
| Certified checks | 3,387,951 53 |
| Due to other national banks | 2,081,112 65 |
| Due to other banks and bankers | 7,216,047 41 |
| Total | $19,034,434 06 |

State of New York, County of New York, ss:

I, E. S. MASON, Cashier of the Bank of New York, National Banking Association, do solemnly swear that the above statement is true, to the best of my knowledge and belief. E. S. MASON, Cashier.

Subscribed and sworn to before me this 29th day of April, 1884. HANSON C. GIBSON, Notary Public, New York Co.

Correct—Attest:

CHAS. D. LEVERICH, CHAS. M. FRY, H. B. LAIDLAW, } Directors.

## REPORT OF THE CONDITION OF THE CONTINENTAL NATIONAL BANK of New York, at the close of business April 24, 1884:

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts | | $5,051,7 6 51 |
| Overdrafts | | 1 1 03 |
| U. S. bonds to secure circulation | | 115,000 00 |
| U. S. bonds on hand | | 1,000 00 |
| Other stocks, bonds and mortgages | | 2,5 1 0 19 |
| Due from other national banks | | 2,9 1 1 95 |
| Due from State banks and bankers | | 19,1 2 19 |
| Banking house | | 395,000 00 |
| Other real estate | | 200,000 00 |
| Current expenses and taxes paid | | 22,0 3 79 |
| Premiums paid | | 2,5 0 0 0 |
| Checks and other cash items | | 21,1 8 48 |
| Exchanges for Clearing House | | 2,7 5 2 72 |
| Bills of other banks | | 24,2 7 0 0 |
| Fract'l cur'cy (includ'g nickels) | | 14 80 |
| Specie (including gold Treasury c'f's) | | 1,704,4 8 85 |
| Legal-tender notes | | 585,0 1 00 |
| Redemption fund with U. S. Treasurer (5 per cent of circulation) | | 5,175 00 |
| Total | | $12,071,043 05 |

LIABILITIES.

| | | |
|---|---|---|
| Capital stock paid in | | $1,000,000 00 |
| Surplus fund | | 200,000 00 |
| Undivided profits | | 82,0 2 25 |
| National bank notes outstanding | | 4 ,8 0 0 |
| Dividends unpaid | | 11,2 7 38 |
| Deposits in reduces. | 3,2 0,3 2 0 9 | |
| National banks | 3,1 8 ,8 0 12 | |
| State banks & bankers | 1,0 0 8 47 | |
| Certificates of deposit | 28 ,0 3 60 | 7,7 0,971 37 |
| Accountees | | 2,2 5,7 5 73 |
| Cashier's checks | | 44 92 |
| Total | | $12,071,043 05 |

State of New York, County of New York, ss:

I, FREDERIC TAYLOR, Cashier of the above-named bank, do solemnly swear that the above statement is true, to the best of my knowledge and belief. FREDERIC TAYLOR, Cashier.

Subscribed and sworn to before me this 30th day of April, 1884. JOHN E. CORLY.

Correct—Attest: Notary Public, New York Co.

WILLIAM D. MORGAN, WILLIAM TURNBULL, EDMUND D. RANDOLPH, } Directors.

## REPORT OF THE CONDITION OF THE AMERICAN EXCHANGE NATIONAL BANK, at New York, in the State of New York, at the close of business on the 24th day of April, 1884:

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts | | $11,780,615 85 |
| Overdrafts | | 377 41 |
| U. S. bds. to secure circulation (par val.) | | 50,000 00 |
| U. S. bds. to secure circulat'n (par va.) | | 102,110 53 |
| Other stocks, bonds and mortgages | | 1,248,165 92 |
| Due from other national banks | | 273,606 85 |
| Due from State and private banks and bankers | | 340,886 81 |
| Real estate | | 68,261 11 |
| Current expenses and taxes paid | | 50,2 7 74 |
| Checks and other cash items | | 2,8 0 573 87 |
| Exchanges for Clearing House | | 150,311 00 |
| Bills of other banks | | 1,2 0 510 00 |
| Specie | | 1,650,000 00 |
| Legal-tender notes | | |
| Due from U. S. Treasurer, other than 5 per cent redemption fund | | 7 ,000 00 |
| Total | | $20,761,009 18 |

LIABILITIES.

| | |
|---|---|
| Capital stock paid in | $5,000,000 00 |
| Surplus fund | 1,250,000 00 |
| Undivided profits | 311,5 7 09 |
| State bank circulation outstanding | 6 ,8 3 00 |
| Dividends unpaid | 7,2 0 00 |
| Individual deposits subject to check | 7,570,0 8 31 |
| Demand certificates of deposit | 44,7 8 71 |
| Certified checks | 1,879,6 3 36 |
| Due to other national banks | 2,053,055 02 |
| Due to State and private banks and bankers | 2,020,944 69 |
| Total | $20,161,009 18 |

State of New York, City and County of New York, ss:

I, DUMONT CLARKE, Cashier of the American Exchange National Bank of the city of New York, do solemnly swear that the above statement is true, to the best of my knowledge and belief.

DUMONT CLARKE, Cashier.

Sworn to and subscribed before me this 2d day of May, 1884. Witness my hand and official seal.

A. R. ROGERS, Notary Public.

Correct.—Attest:

JOSIAH M. FISKE, FREDERICK BILLINGS, W. BAYARD CUTTING, } Directors.

# Miscellaneous.


## OFFICE CARPETS.

HOUSEKEEPERS AND OCCUPANTS OF OFFICES take notice. Before buying your carpets, Linoleum, Oilcloths, or Mattings, call at BENDALL'S Misfit Carpet Store, 114 Fulton St., basement floor. Cheapest place in New York.

## CARPETS,

OIL CLOTHS, MATTINGS, LINOLEUM, ETC.

**Office and Ship Furnishing Specially Desired.**

**THEO. W. BAILEY & CO.,**

**271 & 273 Canal Street, New York.**

Near Broadway (through to 31 Howard St.)

**ESTABLISHED 1855.**

EUGENE R. COLE, Successor to

## Sears & Cole.

STATIONER AND PRINTER.

Supplies Banks, Bankers, Stock Brokers and Corporations with complete outfits of Account Books and Stationery.

☞ New concerns organizing will have their orders promptly executed.

**No. 1 WILLIAM STREET,**

**(HANOVER SQUARE.)**

## Financial Companies.


**BONDS OF SURETYSHIP.**

### The American Surety Co

**No 160 Broadway, New York.**

**Cash Capital, - - - - - $500,000**

Will act as surety for Officers and Employees of Banks, Railways, Express and Telegraph Companies, Corporations and Business Houses, and will guarantee the fidelity of persons holding positions of trust.

This company will also act as surety on Bonds required in the Courts, Bonds of Administrators, Guardians, Sheriff and undertakings.

It is the first and only Company organized in the United States devoted exclusively to the business of suretyship.

*OFFICERS:*

RICHARD A. ELMER, President.
LYMAN W. BRIGGS, Vice-President.

**FIDELITY & CASUALTY Co.,**

Nos. 214 & 216 BROADWAY, NEW YORK.

Officials of Banks, Railroads and Express Companies, Managers, Secretaries, and Clerks of Public Companies, Institutions and Commercial firms, can obtain

**BONDS OF SURETYSHIP**

from this Company at moderate charges.

The bonds of this Company are accepted by courts of the State of New York.

**CASUALTY DEPARTMENT.**

Policies issued against accidents causing death or totally disabling injuries.

Full information as to details, rates, &c., can be obtained at head office, or of Company's Agents.

WM. M. RICHARDS, Pres. JOHN C. RANB, Sec'y.
ROB'T J. HILLAS, Ass't Secretary.

DIRECTORS:

| | | |
|---|---|---|
| Geo. T. Hope, | David Dows | W. G. Low, |
| G. G. Williams, | A. S. Barnes, | Charles Dennis, |
| J. S. T. Stranahan, | H. A. Hurlbut, | Alex. Mitchell, |
| A. B. Hull, | J. D. Vermilye, | S. B. Chittenden |
| Geo. F. Coe, | Wm. M. Richards. | |

**Bonds of Suretyship**

*NO OTHER BUSINESS.*

### The Guarantee Co.

OF NORTH AMERICA.

| | |
|---|---|
| Cash Capital | $800,000 |
| Cash Assets | 400,000 |
| Deposit with Insurance Department | 214,000 |

President: SIR. ALEX. T. GALT. Vice-President: HON. JAS. FERRIER.

Managing Director: EDWARD RAWLINGS.

NEW YORK OFFICE:

**No. 178 BROADWAY.**

D. J. TOMPKINS, Secretary.

NEW YORK DIRECTORS.—Joseph W. Drexel, A. A. Hopkins, H. Victor Newcomb, John Paton, Daniel Torrance, Edw. F. Winslow, Erastus Wimar.

**MANHATTAN**

### Safe Deposit & Storage Co

**346 & 348 BROADWAY,**

Cor. of Leonard Street. NEW YORK.

**Safes to rent from $10 to $200 per year.**

AND CAN BE RENTED FOR A

**DAY, WEEK OR MONTH.**


## Trust Companies.


### United States Trust Co

*OF NEW YORK.*

**No. 49 WALL STREET.**

**Capital, - - - - - - - - - $2,000,000**
**Surplus, - - - - - - - - - 3,518,036**

This company is a legal depository for moneys paid into court, and is authorized to act as guardian or receiver of estates.

INTEREST ALLOWED ON DEPOSITS, which may be made at any time, and withdrawn after five days' notice, and will be entitled to interest for the whole time they may remain with the company.

Executors, administrators, or trustees of estates, and females unaccustomed to the transaction of business, as well as religious and benevolent institutions, will find this company a convenient depository for money.

JOHN A. STEWART, President.
WILLIAM H. MACY, Vice-President.
JAMES S. CLARK, Second Vice-Pres't.

*TRUSTEES:*

| | | |
|---|---|---|
| Dan. H. Arnold, | James Low, | S. B. Chittenden. |
| Thomas Slocomb, | W. W. Phelps, | John H. Rhoades |
| Charles E. Bill, | D. Willis James, | Anson P. Stokes |
| Wilson G. Hunt. | John J. Astor, | Robt. B. Minturn |
| Wm H. Macy, | John A. Stewart, | Geo. H. Warren |
| Clinton Gilbert, | S.M. Buckingham | George Bliss, |
| Daniel D. Lord, | H. E. Lawrence. | William Libbey |
| George T. Adee, | Isaac N. Phelps. | John C. Brown. |
| Samuel Sloan, | Erastus Corning, | Edward Cooper. |

HENRY L. THORNELL, Secretary.
LOUIS G. HAMPTON, Assistant Secretary.

### Metropolitan Trust Co.,

Mills Building, 35 Wall St., New York.

**PAID UP CAPITAL, $1,000,000.**

Designated as a legal Depository by order of Supreme Court. Receive deposits of money on interest, act as fiscal or transfer agent, or trustee for corporations and accept and execute any legal trusts from persons or corporations on as favorable terms as other similar companies.

THOMAS HILLHOUSE, President.
FREDERIC D. TAPPEN, Vice-President.
WALTER J. BRITTIN, Secretary.


## Trust Companies.


### The Union Trust Co.,

611 AND 613 CHESTNUT STREET,

**PHILADELPHIA.**

| | |
|---|---|
| Authorized Capital | $1,000,000 |
| Paid-up Capital | 500,000 |

Charter Perpetual.

Acts as Executor, Administrator, Assignee, Receiver, Guardian, Attorney, Agent, Trustee and Committee, alone or in connection with an individual appointee.

Takes charge of property; collects and remits interest and income promptly, and discharges faithfully the duties of every trust known to the law.

All trust assets kept separate from those of the Company.

Burglar-Proof Safes and Boxes (having chrome steel doors) to rent at $5 to $60 per annum, in their new and elegant chrome steel.

**Fire and Burglar-Proof Vaults,**

protected by improved time locks.

Wills kept in Vaults without charge.

Bonds and Stocks, Plate and all valuables securely kept, under guarantee, at moderate charges.

Car trusts and other approved securities for sale.

Money received on deposit at interest.

JAS. LONG, Pres't. HIESTER CLYMER, V.-Pres't.
MAHLON S. STOKES, Treasurer & Secretary.
D. R. PATTERSON, Trust Officer.

DIRECTORS.—James Long, Alfred S. Gillett, Allison White, Chas. P. Turner, M. D., William S. Price, John T. Monroe, Jos. I. Keefe, Thos. R. Patton, W. J. Nead, Jas. S. Martin, D. Hayes Agnew, M. D., H. H. Houston, John G. Reading, Theodor C. Engel, Jacob Naylor, Samuel Riddle, Robert Patterson, PHILADELPHIA; George W. Reily, M. D., HARRISBURG; J. Simpson Africa, HUNTINGDON; Hiester Clymer, Henry S. Eckert, READING; Edmund S. Doty, MIFFLINTOWN; R. E. Monaghan, WEST CHESTER; W. W. H. Davis, DOYLESTOWN; Chas. W. Cooper, ALLENTOWN.

### The Brooklyn Trust Co

Cor. of Montague & Clinton sts. Brooklyn, N. Y.

This Company is authorized by special charter to act as receiver, trustee, guardian, executor or administrator.

It can act as agent in the sale or management of real estate, collect interest or dividends, receive registry and transfer books, or make purchase and sale of Government and other securities.

Religious and charitable institutions, and persons unaccustomed to the transaction of business, will find this Company a safe and convenient depository for money. RIPLEY ROPES, President.
EDMUND W. CORLIES, Vice-Pres't.

TRUSTEES:

| | | |
|---|---|---|
| John P. Rolfe, | Josiah O. Low, | Henry K. Sheldon. |
| E. F. Knowlton, | Alex. McCue. | John T. Martin |
| H. E. Pierrepont, | A. A. Low. | Edw'd W. Corlies. |
| Alex. M. White. | Mich'l Chauncey. | Fred. Cromwell. |
| Henry Sanger. | C. D. Wood. | Wm. H. Male. |
| | Ripley Ropes. | |

JAS. R. CURRAN, Secretary.

**THE**

### Provident Life & Trust Co

**OF PHILADELPHIA.**

Incorporated Third Mo., 23d, 1865.

(CHARTER PERPETUAL.)

**CAPITAL.....$1,000,000**

**ASSETS $14,583,444 83.**

INSURE LIVES, GRANT ANNUITIES, RECEIVE MONEY ON DEPOSIT, returnable on demand, or on which interest is allowed, and are empowered by law to act as EXECUTORS, ADMINISTRATORS, TRUSTEES, GUARDIANS, ASSIGNEES, COMMITTEES, RECEIVERS, AGENTS, etc., for the faithful performance of which their capital and surplus fund furnish ample security.

All trust funds and investments are kept separate and apart from the assets of the company.

The income of parties residing abroad carefully collected and duly remitted.

SAM'L R. SHIPLEY, President.
T. WISTAR BROWN, Vice-President.
ASA S. WING, Vice-President and Actuary.


## Insurance.


### The United States Life Insurance Co.

**IN THE CITY OF NEW YORK,**

(ORGANIZED IN 1850.)

**261, 262 & 263 Broadway, New York.**

T. H. BROSNAN, President.
C. P. FRALEIGH, Sec'y. A. WHEELWRIGHT, Ass't Sec
GEO. H. BURFORD, Actuary.

By an act of the Legislature of this State this Company's charter was so amended in 1882 that hereafter all the profits shall belong to the policy-holders exclusively.

All Policies henceforth issued are incontestable for any cause after three years.

Death Claims paid at once as soon as satisfactory proofs are received at the Home Office.

Absolute security, combined with the largest liberality, assures the popularity and success of this Co.

All forms of Tontine Policies issued.

COMPARISON OF BUSINESS FOR TWO YEARS.

| | 1882. | 1883. |
|---|---|---|
| New Insurance Written | $2 800,000 00 | $5,231,000 00 |
| Insurance in force | 16,780,000 00 | 18,806,000 00 |
| Assets | 5,116,814 46 | 5,268,212 48 |
| Payments to policy-holders | 459,870 46 | 475,923 98 |

Increase in new business written in 1883 over 1882, 87 per cent.

GOOD AGENTS, desiring to represent the Company, are invited to address J. S. GAFFNEY, Superintendent of Agencies, at Home Office.


## Insurance.


OFFICE OF THE

### ATLANTIC

### Mutual Insurance Co.,

NEW YORK, January 24, 1884.

The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1883:

| | |
|---|---|
| Premiums on Marine Risks from 1st January, 1883, to 31st December, 1883 | $4,168,953 10 |
| Premiums on Policies not marked off 1st January, 1883 | 1,539,232 53 |
| Total Marine Premiums | $5,708,185 63 |
| Premiums marked off from 1st January, 1883, to 31st December, 1883 | $4,260,428 93 |
| Losses paid during the same period | $1,901,042 38 |
| Returns of Premiums and Expenses | $850,080 76 |

The Company has the following Assets, viz.:

| | |
|---|---|
| United States and State of New York Stock, City, Bank and other Stocks | $3,666, 95 00 |
| Loans secured by Stocks and otherwise | 1,956, 00 00 |
| Real Estate and Claims due the Company, estimated at | 425, 00 00 |
| Premium Notes and Bills Receivable | 1,588, 06 79 |
| Cash in Bank | 335,710 68 |
| Amount | $12,97 .312 47 |

SIX PER CENT INTEREST on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next.

THE OUTSTANDING CERTIFICATES of the issue of 1879 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A DIVIDEND OF FORTY PER CENT is declared on the net earned premiums of the Company, for the year ending 31st December, 1883, for which certificates will be issued on and after Tuesday, the Sixth of May next.

By order of the Board,

**J. H. CHAPMAN, Secretary.**

**TRUSTEES.**

| | |
|---|---|
| J. D. Jones, | Horace Gray, |
| Charles Dennis, | Edmund W. Corlies, |
| W. H. H. Moore, | Adolph Lemoyne, |
| Charles H. Russell, | Robt. B. Minturn, |
| James Low, | Charles H. Marshall, |
| David Lane, | John Elliott, |
| Gordon W. Burnham, | James G. De Forest, |
| A. A. Raven, | Charles D. Leverich, |
| Wm. Sturgis, | William Bryce, |
| Benjamin H. Field, | William H. Fogg, |
| Josiah O. Low, | Thomas B. Coddington, |
| William E. Dodge, | Horace K. Thurber, |
| Royal Phelps, | William Degroot, |
| C. A. Hand, | John L. Riker, |
| John D. Hewlett, | N. Denton Smith, |
| William H. Webb, | George Bliss, |
| Charles P. Burdett, | William H. Macy. |

JOHN D. JONES, President.
CHARLES DENNIS, Vice-President.
W. H. H. MOORE, 2d Vice-President.
A. A. RAVEN, 3d Vice-President.

## Insurance.


MARINE AND INLAND INSURANCE

COMMERCIAL MUTUAL

INSURANCE COMPANY,

57 & 59 WILLIAM STREET, NEW YORK.

ASSETS.

| | |
|---|---|
| United States Securities ..... | $314,105 00 |
| Bank Stocks of New York City Banks .... | 110,420 80 |
| City and other Stocks and Bonds, Loans and Cash in Banks ..... | 235,097 15 |
| Premium Notes, Cash Premiums, Reinsurance and other Claims ..... | 73,558 05 |
| Total Assets, January 1, 1884 ..... | $733,091 00 |

W. IRVING COMES, President.
HENRY D. KING, Sec. WAINWRIGHT HARDIE V.-P.

☞ This Company issues Certificates of Insurance, losses payable in LONDON, at its Bankers, Messrs. BROWN SHIPLEY & CO.

THE

MUTUAL LIFE

INSURANCE CO. OF NEW YORK.

F. S. WINSTON, President.

*ISSUES EVERY DESCRIPTION OF*

*LIFE & ENDOWMENT POLICIES*

*Rates Lower than other Companies.*

ORGANIZED APRIL 14, 1842.

Assets, - - $101,148,248 25


## Steamships.


ONLY

Direct Line to France.

GENERAL TRANSATLANTIC CO.

Between NEW YORK and HAVRE,

From Pier (new) 42 North River foot of Morton St. Travelers by this line avoid both transit by English Railway and the discomforts of crossing the Channel in a small boat.

CANADA, Kersabiec .....Wed., May 7, 3 P. M.
AMERIQUE, Santelli. .....Wed., May 14, 8 A. M.
NORMANDIE, Tranquel .....Wed., May 21, 2 P.M.

PRICE OF PASSAGE—(including wine): To Havre—First cabin, $100 and $80; second cabin, $60; steerage, $28—including wine, bedding and utensils. Return tickets at very reduced rates. Checks on Banque Transatlantique, Havre and Paris, in amounts to suit.

Special Train from Havre to Paris.

The Compagnie Generale Transatlantique delivers at its office in New York special train tickets from Havre to Paris. Baggage checked through to Paris without examination at Havre, provided passengers have the same delivered at the Company's Dock in New York, Pier 42 North River, foot of Morton St. at least two hours before the departure of a steamer

LOUIS DE BEBIAN, Agent,
No. 6 Bowling Green


## Publications.


THE

Financial Review.

(ANNUAL.)

1884.

A YEAR BOOK

OF

FINANCIAL INFORMATION

FOR

Bankers,
Stock Brokers,
Merchants,
Investors.

Price of the Review, bound in cloth, - $2 00
To Chronicle Subscribers (one copy only) 1 00
Postage (when sent by Mail) - - - - 10

WILLIAM B. DANA & CO.,
PUBLISHERS,
79 & 81 William Street, New York.


## Commercial Cards.


Brinckerhoff, Turner & Co.,

Manufacturers and Dealers in

COTTON SAIL DUCK

And all kinds of

COTTON CANVAS, FELTING DUCK, CAR COVERING, BAGGING, RAVENS DUCK, SAIL TWINES, &c., "ONTARIO" SEAMLESS BAGS, "AWNING STRIPES."

Also, Agents

UNITED STATES BUNTING CO.

A full supply, all Widths and Colors, always in stock

No. 109 Duane Street.

SAMUEL BUDD.

Fine Custom Shirts our Specialty Over Twenty Years' experience warrants the assertion that our Dress Shirts are unequaled for style, appearance and workmanship. We guarantee in all cases a perfect fit.

SAMUEL BUDD,

Broadway & 24th Street, New York

Joy, Lincoln & Motley,

SUCCESSORS TO

E. R. MUDGE, SAWYER & CO.,

43 & 45 WHITE STREET, NEW YORK. 15 CHAUNCEY STREET, BOSTON.

AGENTS FOR

Ocean Mills Co., Atlantic Cotton Mills, Peabody Mills, Chicopee Mfg. Co., Herton New Mills, White Mfg. Co. Saratoga Victory Mfg. Co., Hosiery and Yarn Mill

Bliss, Fabyan & Co.,

New York, Boston, Philadelphia,

SELLING AGENTS FOR LEADING BRANDS

BROWN & BLEACHED SHIRTINGS AND SHEETINGS,

PRINTS, DENIMS, TICKS, DUCKS, &c.

Towels, Quilts, White Goods & Hosiery

*Drills, Sheetings, &c., for Export Trade.*

BAGGING.

WARREN, JONES & GRATZ,

ST. LOUIS, Mo.

Manufacturers' Agents for the sale of Jute Bagging.

*IMPORTERS OF*

IRON COTTON TIES.

Bullard & Wheeler,

119 MAIDEN LANE,

NEW YORK.

BAGGING AND IRON TIES,

(FOR BALING COTTON.)

Agents for the following brands of Jute Bagging, "Eagle Mills," "Brooklyn City," "Georgia," "Carolina," "Nevins O," "Union Star," "Salem," "Horicon Mills," "Jersey Mills" and "Dover Mills."

IMPORTERS OF IRON TIES.

L. Everingham & Co.,

(Established 1865.)

COMMISSION MERCHANTS,

125 La Salle Street,

(ADJOINING CHAMBER OF COMMERCE),

CHICAGO.

THE PURCHASE AND SALE OF

GRAIN AND PROVISIONS,

on the Chicago Board of Trade, for cash or future delivery, a specialty.

Special information, indicating course of markets, freely furnished upon request.

JOSEPH GILLOTT'S STEEL PENS

SOLD BY ALL DEALERS THROUGHOUT THE WORLD

GOLD MEDAL PARIS EXPOSITION—1878.


## Cotton.


Robert Tannahill & Co.,

Cotton Commission Merchants.

No. 61 Stone Street, NEW YORK.

Special attention given to the purchase and sale of Future Contracts.

E. S. Jemison & Co.,

BANKERS

AND

COTTON COMMISSION MERCHANTS

No. 10 Old Slip, New York.

Jemison, Groce & Co., Galveston, Texas.

Rountree & Co.,

COMMISSION MERCHANTS.

NO. 12 OLD SLIP,

*NEW YORK.*

AND NORFOLK, VA.

☞ Special attention given to the execution of orders for the purchase and sale of Cotton, Grain and Provisions for future delivery. Liberal advances made on consignments.

Henry M. Taber & Co.,

141 PEARL ST., NEW YORK.

COTTON.

Advances made on Consignments of Cotton. Contracts for Future Delivery of Cotton bought and sold on commission.

Tuttle & Wakefield,

COTTON

And General Commission Merchants,

84 Beaver St., New York.

Liberal advances made on cotton consignments. Special attention given to orders for contracts for future delivery of cotton.

B. F. BABCOCK & CO.

COMMISSION MERCHANTS,

17 Water Street, LIVERPOOL,

Receive consignments of Cotton and other Produce, and execute orders at the Exchanges in Liverpool. Represented in New York at the office of

BABCOCK BROTHERS & CO.,

50 WALL STREET.

JNO. W. TULLIS. H. LAMPLEY.

Jno. W. Tullis & Co.,

COTTON BUYERS,

EUFAULA, ALABAMA.

F. Hoffmann,

COTTON BROKER AND AGENT,

38 RUE DE LA BOURSE, HAVRE

WALTER & KROHN,

COTTON BROKERS,

52 BEAVER STREET, NEW YORK

Geo. Copeland & Co.,

COTTON BROKERS

136 PEARL STREET, NEW YORK.

Waldron & Tainter,

COTTON MERCHANTS,

97 PEARL STREET.

JOHN H. CLISBY & CO.,

COTTON BUYERS,

MONTGOMERY, ALA.

PURCHASE ONLY ON ORDERS FOR A COMMISSION

Wm. Felix Alexander,

COTTON BROKER,

AUGUSTA, GEORGIA.

Entire attention given to purchase of COTTON TO ORDER for SPINNERS and EXPORTERS.

CORRESPONDENCE SOLICITED.

REFERENCES.—National Bank of Augusta, Ga.; Henry Hentz & Co., Commission Merchants, New York; William B. Dana & Co., Proprietors COMMERCIAL & FINANCIAL CHRONICLE, and other New York Houses.

## Cotton.


**Woodward & Stillman,**

MERCHANTS,

Post Building, 16 & 8 Exchange Place

NEW YORK.

LOANS MADE ON ACCEPTABLE SECURITIES.

*Cash Advances Made on Consignments.*

SPECIAL ATTENTION TO ORDERS FOR CONTRACTS FOR FUTURE DELIVERY OF COTTON

COTTON, ALL GRADES, SUITABLE TO WANTS OF SPINNERS,

OFFERED ON TERMS TO SUIT.

---

LEHMAN, ABRAHAM & Co., New Orleans, La. LEHMAN, DURR & Co Montgomery, Ala.

**LEHMAN BRO'S,**

COTTON FACTOR

AND

COMMISSION MERCHANTS,

No. 40 EXCHANGE PLACE.

*MEMBERS OF THE COTTON, COFFEE AND PRODUCE EXCHANGES.*

UP-TOWN OFFICE, No. 204 CHURCH STREET, New York.

Orders executed at the Cotton Exchanges in New York and Liverpool and advances made on Cotton and other produce consigned to us, or to our correspondent in Liverpool, Messrs. B. Newgass & Co., and Messrs. L. Rosenheim & Sons.

---

WARREN EWEN, JR. JOHN M. EWEN.

**Ewen Brothers,**

COTTON BROKERS

Nos. 31 & 33 Broad Street,

NEW YORK.

---

GUSTAVUS C. HOPKINS. LUCIUS HOPKINS SMITH CHARLES D. MILLER.

**Hopkins, Dwight & Co.,**

COTTON

COMMISSION MERCHANTS,

No. 134 PEARL STREET,

NEW YORK.

ORDERS FOR FUTURE CONTRACTS EXECUTED IN NEW YORK AND LIVERPOOL.

---

**Fielding & Gwynn,**

COTTON FACTORS

AND

COMMISSION MERCHANTS

16 & 18 Exchange Place,

POST BUILDING. NEW YORK

---

**John C. Graham & Co.,**

BANKERS

AND

COTTON COMMISSION MERCHANTS,

No. 18 William Street, New York.

SELMA, ALA.; MONTGOMERY, ALA.

Buyers of Cotton for a Commission. Orders for Future Contracts executed in New York and Liverpool

---

**Gwathmey & Bloss,**

COMMISSION MERCHANTS,

No. 123 PEARL ST., NEW YORK.

Orders for future delivery of Cotton executed in New York and Liverpool; also for Grain and Provisions in New York.

---

**Farrar & Jones,**

132 PEARL STREET, NEW YORK.

Liberal advances made on cotton consignments Special attention given to orders for contracts for future delivery of cotton.

EURE, FARRAR & PRICE,

NORFOLK, VA.

---

**H. Tileston & Co.,**

COTTON, STOCKS, BONDS, &c.,

35 WILLIAM STREET, NEW YORK.

Orders in "Futures" executed at N. Y. Cotton Exch


## Cotton.


**INMAN, SWANN & Co**

COTTON MERCHANTS,

New York.

---

**Henry Hentz & Co.,**

COMMISSION MERCHANTS.

8 South William St., New York.

EXECUTE ORDERS FOR FUTURE DELIVERY

COTTON

at the NEW YORK, LIVERPOOL AND NEW ORLEANS COTTON EXCHANGES. Also orders for

COFFEE

at the NEW YORK COFFEE EXCHANGE.

CORRESPONDENTS:

Messrs. James Finlay & Co., Liverpool, London and Glasgow.
Messrs. Smith, Edwards & Co., Cotton Brokers Liverpool.
Messrs. Finlay, Muir & Co., Calcutta and Bombay.
Messrs. Samuel H. Buck & Co., New Orleans.

---

ALFRED VON GUNDELL. CHARLES MAYHOFF

**von Gundell & Mayhoff,**

COTTON BROKERS,

Nos. 2 & 4 STONE STREET, NEW YORK.

VON GUNDELL & MAYHOFF,

COTTON BUYERS,

MEMPHIS, TENN.

---

A. MOHR. H. W. HANEMANN. CLEMENS FISCHER.

**Mohr, Hanemann & Co.,**

123 PEARL ST., 186 GRAVIER ST.,

New York. New Orleans, La.

SPECIAL ATTENTION GIVEN TO THE EXECUTION OF ORDERS FOR FUTURE CONTRACTS.

---

**E. A. Kent & Co.,**

COMMISSION MERCHANTS

IN

GRAIN, PROVISIONS AND COTTON,

WELLES BUILDING, 5 BEAVER STREET,

New York.

POOLE, KENT & CO., CHICAGO. E. A. KENT & CO., ST. LOUIS.

---

**Sawyer, Wallace & Co.,**

COMMISSION MERCHANTS,

No. 18 BROADWAY.

Liberal advances made on cotton consignments Special attention given to orders for contracts for future delivery of cotton in New York and Liverpool

---

**William H. Beede & Co.**

COTTON BROKERS,

No 114 PEARL STREET.

Special attention given to orders for the buying and selling of COTTON FOR FUTURE DELIVERY.

---

**Dennis Perkins & Co.,**

COTTON BROKERS,

125 Pearl Street, New York.

Orders for Spot Cotton and Futures promptly executed.

---

**To Rent.**

**CALICO PRINT WORKS.**

Or will be RENTED either for YARN, WARP CAMBRIC or other Dyeing Purposes.

Address "GERMANTOWN."

P. O. Drawer 1592, Philadelphia, Pa.


## Cotton.


**G. Schroeder & Co.,**

SUCCESSORS TO

WARE & SCHROEDER,

COTTON COMMISSION MERCHANTS,

POST BUILDING,

16 & 18 Exchange Place, New York.

Special attention paid to the execution of orders for the purchase or sale of contracts for future delivery of cotton. Liberal advances made on consignments.

---

**Edward H. Coates & Co.**

SUCCESSORS TO

CLAGHORN HERRING & CO.,

COTTON COMMISSION MERCHANTS,

No. 116 CHESTNUT STREET,

PHILADELPHIA.

---

**James F. Wenman & Co.,**

COTTON BROKERS.

No. 113 PEARL STREET, N. Y.

Established (in Tontine Building) 1840.


## Insurance.


**HOME**

**Insurance Company**

OF NEW YORK.

OFFICE 119 BROADWAY.

| | |
|---|---|
| CASH CAPITAL | $3,000,000 00 |
| Reserve for Unearned Premiums | 2,497,634 00 |
| Reserve for Unpaid Losses and Claims | 327,877 04 |
| Net Surplus | 1,667,240 07 |
| Cash Assets, Jan. 1, 1884 | $7,492,751 |

CHAS. J. MARTIN, President.
J. H. WASHBURN, Secretary.

---

**ÆTNA**

**Insurance Company**

OF HARTFORD.

| | |
|---|---|
| Assets January 1, 1884 | $9,192,643 80 |
| Liabilities for unpaid losses and re-insurance fund | 1,923,185 95 |
| Capital | 4,000,000 00 |
| NET SURPLUS | $3,269,457 85 |

No. 2 Cortlandt St., New York.
JAS. A. ALEXANDER, Agent.

---

**North British**

**& Mercantile Ins. Co.**

OF

LONDON AND EDINBURGH.

United States Board of Management,

*NEW YORK:*

SOLON HUMPHREYS, Ch'r'n, (E. D. Morgan & Co.)
DAVID DOWS, Esq. (David Dows & Co.)
E. P. FABBRI, Esq. Drexel, Morgan & Co.)
Hon. S. B. CHITTENDEN
EZRA WHITE, Esq.
J. J. ASTOR, Esq.

CHAS. E. WHITE, SAM. P. BLAGDEN

*MANAGERS*

Office, 54 William St., New York.

---

***Commercial***

***Union Ins. Co.***

*(OF LONDON.)*

*ALFRED PELL,*

*Resident Manager.*

*No. 46 Pine Street.*

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 38. NEW YORK, MAY 10, 1884. NO. 985.



## Financial.

AMERICAN
Bank Note Company,
142 BROADWAY, NEW YORK.
Business Founded 1795.
Incorporated under Laws of State of New York, 1858.
Reorganized 1879.
ENGRAVERS AND PRINTERS OF
BONDS, POSTAGE & REVENUE STAMPS, LEGAL TENDER AND NATIONAL BANK NOTES, of the UNITED STATES; and for Foreign Governments.
ENGRAVING AND PRINTING,
BANK NOTES, SHARE CERTIFICATES, BONDS FOR GOVERNMENTS AND CORPORATIONS, DRAFTS, CHECKS, BILLS OF EXCHANGE, STAMPS, &c., in the finest and most artistic style
FROM STEEL PLATES,
With special safeguards to prevent COUNTERFEITING.
Special papers manufactured exclusively for use of the Company.
SAFETY COLORS. SAFETY PAPERS.
Work Executed in Fireproof Buildings.
LITHOGRAPHIC AND TYPE PRINTING.
RAILWAY TICKETS OF IMPROVED STYLES.
Show Cards, Labels, Calendars.
BLANK BOOKS OF EVERY DESCRIPTION.
ALBERT G. GOODALL, President.
VICE-PRESIDENTS:
J. MACDONOUGH, A. D. SHEPARD,
W. M. SMILLIE, TOURO ROBERTSON.
G. H. STAYNER, Treas.
THEO. H. FREELAND, Secty.

ASA. P. POTTER, Pres't. J. W. WORK, Cashier.
Maverick National Bank,
BOSTON.
CAPITAL, - - - - - - - $400,000
SURPLUS, - - - - - - - - 400,000
Accounts of Banks and Bankers solicited.
Collections made upon favorable terms.
Government Bonds bought and sold.

R. A. Lancaster & Co.,
BANKERS AND BROKERS,
UNITED BANK BUILDING,
BROADWAY AND WALL STREET, NEW YORK,
DEALERS IN
Railroad & Miscellaneous Securities.
*Southern Securities a Specialty.*

Simons & Chew,
STOCK BROKERS,
2 Exchange Court & 52 Broadway, N. Y.
Stocks, Bonds and U. S. Government Securities Bought and Sold on Commission.
JAS. D. SIMONS, BEVERLY CHEW.
Member N. Y. Stock Exchange.
Member N. Y. Produce Exchange.

TINKER & WESTON,
BANKERS AND BROKERS,
No. 7 EXCHANGE COURT,
New York.
HENRY C. TINKER, Member N. Y. Stock Exch.
RENSSELAER WESTON.

STOCK BROKER.
Lansdale Boardman,
NEW YORK, 80 BROADWAY, & 5 NEW ST Opposite Stock Exchange.
TROY, N. Y., 14 & 15 HALL BUILDING. Private Wire to Troy.
Securities carried on margin. Interest paid on balances

## Financial.

DIAMONDS.
Alfred H. Smith & Co.,
IMPORTERS,
182 Broadway, Cor. John Street.

Members N. Y. and Philadelphia Stock Exchanges.
L. H. Taylor & Co.,
BANKERS,
S. W. Cor. Third and Chestnut Sts.,
PHILADELPHIA.
Deposits received subject to check at sight, and interest allowed on daily balances.
Stocks, Bonds, &c., bought and sold on commission in Philadelphia and other cities
Particular attention given to information regarding Investment Securities.
Private wire to New York, Baltimore and other places.

R. J. Kimball & Co.,
BANKERS AND BROKERS,
No. 18 Wall Street, New York.
Seventeen Years' Membership in the New York Stock Exchange.
ROBERT J. KIMBALL. ALFRED B. LOUNSBERY.

John J. Cisco & Son,
BANKERS,
No. 59 Wall Street, New York.
Deposits received subject to check at sight and interest allowed on daily balances.
Government Bonds, Stocks and all Investment Securities bought and sold on commission.

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A. H. DAYTON.
A. H. MUNN.
Earl & Dayton,
BANKERS AND BROKERS,
55 TO 59 DREXEL BUILDING,
New York.
STOCKS AND BONDS BOUGHT AND SOLD STRICTLY ON COMMISSION.

COLL J. TURNER, JAS. TURNER. N. E. LINSLEY. Special.
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C. J. Turner & Co.,
BANKERS AND BROKERS,
16 & 18 Broad Street, New York.
STOCKS, BONDS, GRAIN AND PROVISIONS bought and sold in New York and Chicago markets.

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Pondir & Co.,
Stocks, Bonds & Investment Securities
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Orders executed on the London and European market.

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GREEN & BATEMAN,
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Stocks, Cotton and Foreign Exchange
Private Wire to Washington.
BATEMAN & CO., WASHINGTON, D. C.

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*Nath'l W. T. Hatch.* *Arthur M. Hatch.*
W. T. Hatch & Sons,
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BRANCH OFFICES { 132 Church Street, N. Y., 286 Chapel St., New Haven
Personal attention given at the EXCHANGES to the purchase and sale of STOCKS and BONDS for cash or on margin.
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Special attention paid to INVESTMENTS and accounts of COUNTRY BANKERS.

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BANKERS,
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TRANSACT a GENERAL BANKING business.
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Buy and sell GOVERNMENT, MUNICIPAL and RAILROAD Bonds.
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G. D. PHILLIER.

I. F. Mead & Co.,
STOCK BROKERS,
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Gilman, Son & Co.,
BANKERS,
No. 62 CEDAR STREET.
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NEW YORK.
Stocks and Bonds bought and sold on Commission.

W. F. Stafford,
Member New York Stock Exchange.
BANKER AND BROKER,
Mills Building, New York.
All securities dealt in at the New York Stock Exchange bought and sold on commission for cash or upon margin.

Edwin Corning,
38 WALL STREET,
STOCK AND BOND BROKER.
Member New York Stock Exchange.

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DEALERS IN ALL KINDS OF
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CORNER OF BROAD, NEW YORK.

**Drexel & Co.,** No.34 South Third Street, **PHILADELPHIA**

**Drexel, Harjes & Co** 31 Boulevard Haussmann, **PARIS.**

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AVAILABLE IN ANY PART OF THE WORLD.

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*BETWEEN THIS AND OTHER COUNTRIES.*

**MAKE COLLECTIONS OF DRAFTS** drawn abroad on all points in the United States and Canada, and of Drafts drawn in the United States on Foreign Countries.

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**MANCHESTER & COUNTY BANK,**

"LIMITED;"

MANCHESTER, PAYABLE IN LONDON;

**ULSTER BANKING COMPANY,**

BELFAST, IRELAND;

AND ON THE

**NATIONAL BANK OF SCOTLAND,**

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### William Heath & Co.,

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Draw Bills of Exchange and transact a general financial commission business. Particular attention given to American Securities.

### William Heath & Co.,

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**BANKERS.**

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Issue Travelers' Credits, available in all parts of the world, through the

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Also Commercial Credits and Transfers of Money on California, Europe and Havana.

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SUCCESSORS TO

**JESUP, PATON & CO.,**

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Accounts and Agency of Banks, Corporations, firms and individuals received upon favorable terms.
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Act as agents for corporations in paying coupons and dividends; also as transfer agents.
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Sterling Exchange and Cable Transfers bought and sold.

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BRITISH LINEN CO. BANK, LONDON AND SCOTLAND.

J. KENNEDY TOD. H. O. NORTHCOTE. ALEXANDER BARING, Member N. Y. Stock Exch.

### J. Kennedy Tod & Co.,

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**BANKERS.**

**Act as Agents for Banks, Bankers and Railroad Companies.**

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Interest Allowed. Investment Securities a Specialty We issue a Financial Report Weekly.

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Interest allowed on daily balances.
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Execute orders in all securities listed at the New York Stock Exchange. For Sale, FIRST-CLASS RAILROAD FIRST MORTGAGE BONDS.

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Stocks and Bonds Bought and Sold on Commission. Accounts received and Interest allowed on balances, which may be checked for at sight.

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Accounts of Banks, Bankers and others received. Interest allowed on Balances. A strictly Commission Business in the purchase and sale of stocks and bonds.
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Private telegraphic communication with the markets of Philadelphia and Baltimore.
Railway and other securities bought and sold, ON COMMISSION ONLY, in any market.
Stocks and Bonds purchased for investment or carried on margin.
FOREIGN ORDERS, either by CABLE or mail, receive especial attention.

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Transact a general Banking Business, including the Purchase and Sale of all Securities dealt in at the New York Stock Exchange.

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**STOCKS, BONDS AND PETROLEUM**

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Intimate knowledge of all railroads for past twenty years. Parties desiring to buy or sell unquoted securities will do well to communicate.

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BANKERS,

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Stocks, Bonds and Miscellaneous Securities.
Correspondence Solicited.
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—Orders by mail solicited and promptly attended to

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Transact a general Banking and Brokerage Business in Stocks, Bonds and Miscellaneous Securities

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DEALERS IN

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All classes of City, Town and Railway Bonds bought and sold

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Buy and sell on commission all classes of Railroad Securities; also Grain and Provisions.
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Have constantly on hand and for sale Western City and Farm Mortgages, bearing 7 to 8 percent interest

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Transact a General Banking Business, including the purchase and sale of STOCKS and BONDS for cash or on margin.

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### P. W. Gallaudet & Co.

BANKERS,

**UNITED BANK BUILDING,**

**Wall Street, Corner Broadway.**

*STOCKS, BONDS & COMMERCIAL PAPER.*

Stocks and Bonds bought and sold on commission at New York Stock Exchange. Advances made on business paper and other securities.

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WILLIAM C. CORNWELL, Cashier.

### Bank of Buffalo,

**CAPITAL, - - - - - - - $300,000**

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This bank has superior facilities for making collections on all accessible points in the United States, Canada and Europe. Liberal terms extended to accounts of bankers and merchants.

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### Railway Share Trust Co.

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**No. 4 BANK BUILDINGS,**

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**Capital Paid Up, £971,360 Sterling.**

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GENERAL HENRY HOPKINSON, C. S. I.
MALCOLM A. LAING, Esq.
JOHN HORATIO LLOYD, Esq.
JOHN PENDER, Esq., M. P.
SIR HENRY DRUMMOND WOLFF, G. C. M. G., K. C. B., M. P
SIR CHARLES LAWRENCE YOUNG, Bart.
FRANCIS PAVY, Esq., Managing Director.

This Company undertakes the business of Trustee to Loans of approved Railways, negotiates and issues Loans on the London Market, acts as Agent for Railways and other Corporations, either in the matter of payments of Interest on Loans. Dividends on or Registration of, Stocks in London, or otherwise.

Cable Address—PAVY, LONDON.

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THE

### Railway Debenture Trust

**COMPANY** (LIMITED),

**No. 4 BANK BUILDINGS,**

**LONDON, ENGLAND**

*Same Directors as the Railway Share Trus Company (Limited).*

**CAPITAL PAID UP, with Surplus, £1,956,410 Sterling.**

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**B. W. BLIJDENSTEIN & CO.,**

**AMSTERDAM, - - - - HOLLAND.**

ESTABLISHED 1861.

Subscribed Capital, 8,000,000 — Guilders ($3,200,000.—)
Paid-Up Capital, 7,861,700 — " ($3,144,680.—)
Reserve Fund, 1,358,874 34 " ($503,550.—)

**Head Office, Amsterdam.**

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**Paris**—ANCIENNE MAISON LEON & DREHER, COMPTOIR DE CHANGE, LIMITED. 112 Rue de Richelieu.
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**Fuschelle**—B. W. BLIJDENSTEIN, JR.
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Transact a general Banking and Commission Business in Bills, Stocks, Shares, Coupons, &c.

NEW YORK CORRESPONDENTS

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### Hong Kong & Shanghai

**BANKING CORPORATION.**

CAPITAL..... $7,500,000
RESERVE FUND..... 4,100,000

*HEAD OFFICE, HONG KONG.*

The Corporation grant Drafts, issue Letters of Credit for use of Travelers, and negotiate or collect Bills payable at Bombay, Calcutta, Singapore, Saigon, Manila, Hong Kong, Foochow, Amoy, Ningpo, Shanghai, Hankow, Yokohama, Hiogo, San Francisco and London.

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### Blake Brothers & Co.,

**LONDON, ENGLAND,**

**Solicit** accounts and agencies of Banks, Railways Corporations, firms and individuals, upon favorable terms; also orders for the purchase and sale of Bonds, Shares, &c., &c., on Commission on the Stock Exchange.

**Negotiate** Railway, State and City Loans and **Issue** Commercial Credits available in all parts of the world.

### Nederlandsch Indische Handelsbank,

**AMSTERDAM, HOLLAND.**

ESTABLISHED IN 1863.

**Paid-Up Capital, 12,000,000 Guilders ($4,800,000 Gold.)**

HEAD OFFICE IN AMSTERDAM.

Agencies in Batavia, Soerabaya and Samarang.

Correspondents in Padang.

Issue Commercial credits, make advances on shipments of staple merchandise, and transact other business of a financial character in connection with the trade with the Dutch East Indies.

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AGENTS FOR NORTH AMERICA,

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28 STATE STREET, BOSTON.

### Adolph Boissevain & Co.

**BANKERS**

AND

**COMMISSION MERCHANTS,**

AMSTERDAM, HOLLAND,

N. Y. Correspondents—Messrs. BLAKE BROS. & Co.

### The City Bank,

*(LIMITED,)*

**LONDON, ENGLAND.**

**Authorized Capital, - - - - - £4,000,000**
**Subscribed Capital, - - - - - - 4,000,000**
**Paid-Up Capital, - - - - - - 1,000,000**

**Reserve Fund, £500.000.**

HEAD OFFICE, THREADNEEDLE ST.

*BRANCHES:*

Bond Street, Ludgate Hill, Knightsbridge, Holborn, | Tottenham Court Road Paddington, Aldgate, Old Street, London.

The Bank, while conducting the general business of London Bankers, gives special attention to the Agency of Foreign and Colonial Banks.

A. G. KENNEDY, Manager.

THE

### Anglo-Californian Bank

(LIMITED).

**LONDON,** Head Office, 3 Angel Court.
**SAN FRANCISCO** Office, 422 California St.
**NEW YORK** Agents, J. & W. Seligman & Co.
**BOSTON** Correspond'ts, Massachusetts N. Bk

**Authorized Capital, - - - $6,000.000**
**Paid-up Capital, - - - - - 1,500,000**
**Reserve Fund, - - - - - - 400,000**

Transact a general banking business. Issue Commercial credits and Bills of Exchange, available in all p rts of the world. Collections and orders for Bonds, Stocks, etc., executed upon the most favorable terms.

FRED'K F. LOW, IGNATZ STEINHART, } Managers.

P. N. LILIENTHAL, Cashier.

### Bank of Australasia,

(INCORPORATED 1835.)

**4 Threadneedle St., London, England**

PAID-UP CAPITAL, £1,600,000.
Guarantee and Reserve Funds, £727,710.

Letters of Credit and Drafts issued on the 109 branches of the Bank in the Colonies of Queensland, New South Wales, Victoria, South Australia, Tasmania and New Zealand. Bills negotiated or sent for Collection. Telegraphic Transfers made. Deposits received in London at interest for fixed periods on terms which may be ascertained at the office.

PRIDEAUX SELBY, Secretary.

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**AMERICAN BANKERS,**

STUTTGART, GERMANY.

### A. P. TURNER & CO.,

50 THREADNEEDLE STREET,

**LONDON.**

MEMBERS { New York Stock Exchange. Philadelphia Stock Exchange.

### E. Wuthmann & Co.,

**BANKERS, BREMEN, GERMANY,**

## Canadian Bankers.

### Bank of Montreal.

**CAPITAL, - - - $12,000,000, Gold.**
**SURPLUS, - - - $6,000,000, Gold.**

C. F SMITHERS, President.
W. J. BUCHANAN, General Manager

*NEW YORK OFFICE,*

**Nos. 59 & 61 WALL STREET.**

WALTER WATSON, ALEX'R LANG, } Agents.

Buy and sell Sterling Exchange, Francs and Cable Transfers; grant Commercial and Travelers' Credits, available in any part of the world; issue drafts on and make collections in, Chicago and throughout the Dominion of Canada.

**London Office, No. 9 Birchin Lane.**

### Merchants Bank

**OF CANADA.**

**Capital, - - - $5,700,000 Paid Up.**
**Reserve, - - - - - - - - $1,150,000**

President, ANDREW ALLAN, Esq.
Vice-President, ROBERT ANDERSON, Esq.

**HEAD OFFICE, MONTREAL.**

GEORGE HAGUE, General Manager.
J. H. PLUMMER, Assistant General Manager.

BANKERS:

LONDON, ENG.—The Clydesdale Bank (Limited.)
NEW YORK—The Bank of New York, N.B.A.

The New York Agency buys and sells Sterling Exchange, Cable Transfers, issues Credits available in all parts of the world, makes collections in Canada and elsewhere, and issues Drafts payable at any of the offices of the bank in Canada. Every description of foreign banking business undertaken.

**New York Agency, No. 61 Wall Street.**

HENRY HAGUE, JOHN B. HARRIS, JR., } Agents.

### Imperial Bank of Canada.

**CAPITAL (paid up), - - - $1,500,000**
**SURPLUS, - - - - - - - - $678,000**

H. S. HOWLAND, Pres't. D. R. WILKIE, Cashier

**HEAD OFFICE, TORONTO.**

*BRANCHES:*

St. Catharines, Port Colborne, St. Thomas, Ingersoll Welland, Fergus, Woodstock, Winnipeg, Man., Brandon, Man.

Dealers in American Currency & Sterling Exchange.

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**BANKERS,**

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### Middendorf, Oliver & Co.
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**CAPITAL, $500,000,**

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B. F. WEEMS, Cashier. BENJ. A. BOTTS, Pres't

W. T. BLACKWELL, President. P. A. WILEY, Cashier.

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NATIONAL BANKING ASSOCIATION
**CHARLESTON, S. C.**
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Collections made on all Southern points on best terms; prompt returns.
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JOHN F. GLENN, Cash. FRED. R. SCOTT, Vice-Pres't

**THOMAS BRANCH & CO.,**
BANKERS AND COMMISSION MERCHANTS
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**LITTLE ROCK, ARKANSAS.**

**Capital (Paid in) - - - - $250,000**

Prompt attention given to all business in our line.
N. Y. CORRESPONDENTS.—Donnell, Lawson & Co. and the Metropolitan National Bank.

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**INVESTMENT BANKERS,**
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*COMPANY LIMITED.*
**(OF LONDON, ENGLAND),**

Transact a general Financial and Agency Business in the State of Texas and Europe.

New York Correspondents: BLAKE BROS. & Co., Wall Street.
C. E. WELLESLEY, General Manager, DALLAS, TEXAS.

### Montana National Bank,
**HELENA, M. T.**

**UNITED STATES DEPOSITORY.**

**Capital, - - - - - - - - - $250,000**

C. A. BROADWATER, Pres't. A. G. CLARKE, V.-Pres't.
E. SHARPE, Cashier.

THOS. M. THORNTON. WM. W. THORNTON, Cash.
**W. F. THORNTON & SON,**
(Established 1859.)
**BANKERS AND BROKERS,**
SHELBYVILLE, ILLINOIS.

Collections made in Shelby and adjoining Counties and Proceeds remitted on Day of Payment.
REFERENCES—National Bank of Commerce, New York. Union National Bank, Cincinnati, Third National Bank, St. Louis. Traders' Bank, Chicago, Harrison's Bank, Indianapolis.

ESTABLISHED 1871.
**P. F. KELEHER & CO.,**
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**Dealers in Western Securities.**

Defaulted Bonds of Missouri Kansas and Illinois a Specialty. Good Investment Securities, paying from 4% to 10 per cent, for sale.
References in New York, by permission, Clark, Dodge & Co., 51 Wall St.; Hatch & Foote, 12 Wall St. References in St. Louis, Banks generally.

## Trust Companies.

### The Union Trust Co.,
611 AND 613 CHESTNUT STREET,
**PHILADELPHIA.**

Authorized Capital..... $1,000,000
Paid-up Capital..... 500,000
Charter Perpetual.

Acts as Executor, Administrator, Assignee, Receiver, Guardian, Attorney, Agent, Trustee and Committee, alone or in connection with an individual appointee.
Takes charge of property; collects and remits interest and income promptly, and discharges faithfully the duties of every trust known to the law.
All trust assets kept separate from those of the Company.
Burglar-Proof Safes and Boxes (having chrome steel doors) to rent at $5 to $60 per annum, in their new and elegant chrome steel.

**Fire and Burglar-Proof Vaults,**

protected by improved time locks.
Wills kept in Vaults without charge.
Bonds and Stocks, Plate and all valuables securely kept, under guarantee, at moderate charges.
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JAS. LONG, Pres't. HIESTER CLYMER, V.-Pres't.
MAHLON S. STOKES, Treasurer & Secretary.
D. R. PATTERSON, Trust Officer.

DIRECTORS.—James Long, Alfred S. Gillett, Allison White, Chas. P. Turner, M. D., William S. Price, John T. Monroe, Jos. I. Keefe, Thos. R. Patton, W. J. Nead, Jas. S. Martin, D. Hayes Agnew, M. D., H. H. Houston, John G. Reading, Theodor C. Engel, Jacob Naylor, Samuel Riddle, Robert Patterson, PHILADELPHIA; George W. Reily, M. D., HARRISBURG; J. Simpson Africa, HUNTINGDON; Hiester Clymer, Henry S. Eckert, READING; Edmund S. Doty, MIFFLINTOWN; R. E. Monaghan, WEST CHESTER; W. W. H. Davis, DOYLESTOWN; Chas. W. Cooper, ALLENTOWN.

### The Brooklyn Trust Co.
Cor. of Montague & Clinton sts., Brooklyn, N. Y.

This Company is authorized by special charter to act as receiver, trustee, guardian, executor or administrator.
It can act as agent in the sale or management of real estate, collect interest or dividends, receive registry and transfer books, or make purchase and sale of Government and other securities.
Religious and charitable institutions, and persons unaccustomed to the transaction of business, will find this Company a safe and convenient depository for money. RIPLEY ROPES, President.
EDMUND W. CORLIES, Vice-Pres't.

TRUSTEES:

| | | |
|---|---|---|
| John P. Rolfe, | Josiah O. Low, | Henry K. Sheldon, |
| S. F. Knowlton, | Alex. McCue, | John T. Martin, |
| H. E. Pierrepont, | A. A. Low, | Edm'd W. Corlies |
| Alex. M. White, | Mich'l Chauncey, | Fred. Cromwell, |
| Henry Sanger, | C. D. Wood, | Wm. H. Male. |
| | Ripley Ropes. | |

JAS. R. CURRAN, Secretary.

## Financial Companies.

**BONDS OF SURETYSHIP.**

### The American Surety Co
**No. 160 Broadway, New York.**

**Cash Capital, - - - - - $500,000**

Will act as surety for Officers and Employees of Banks, Railways, Express and Telegraph Companies, Corporations and Business Houses, and will guarantee the fidelity of persons holding positions of trust.
This Company will also act as surety on Bonds required in the Courts, Bonds of Administrators, Guardians, Sheriff and undertakings.
It is the first and only Company organized in the United States devoted exclusively to the business of suretyship.

*OFFICERS:*
RICHARD A. ELMER, President.
LYMAN W. BRIGGS, Vice-President.

**FIDELITY & CASUALTY CO.,**
Nos. 214 & 216 BROADWAY, NEW YORK

Officials of Banks, Railroads and Express Companies, Managers, Secretaries, and Clerks of Public Companies, Institutions and Commercial Firms, can obtain
**BONDS OF SURETYSHIP**
from this Company at moderate charges.
The bonds of this Company are accepted by courts of the State of New York.

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Policies issued against accidents causing death or totally disabling injuries.
Full information as to details, rates, &c., can be obtained at head office, or of Company's Agents.
WM. M. RICHARDS, Prest. JOHN M. CRANE, Sec'y.
ROB'T J. HILLAS, Ass't Secretary.

DIRECTORS:

| | | |
|---|---|---|
| Geo. T. Hope, | David Dows, | W. G. Low, |
| G. G. Williams, | A. S. Barnes, | Charles Dennis, |
| J. S. T. Stranahan, | H. A. Hurlbut, | Alex. Mitchell, |
| A. B. Hull, | J. D. Vermilye, | S. B. Chittenden. |
| | Geo. S. Coe, Wm. M. Richards. | |

### Bonds of Suretyship.
*NO OTHER BUSINESS.*

### The Guarantee Co.
OF NORTH AMERICA.

| | |
|---|---|
| Cash Capital | $300,000 |
| Cash Assets | 400,000 |
| Deposit with Insurance Department | 214,000 |

President: SIR ALEX. T. GALT.
Vice-President: HON. JAS. FERRIER.
Managing Director: EDWARD RAWLINGS.
NEW YORK OFFICE:
**NO. 178 BROADWAY.**
D. J. TOMPKINS, Secretary.

NEW YORK DIRECTORS—Joseph W. Drexel, A. L. Hopkins, H. Victor Newcomb, John Paton, Daniel Torrance, Edw. F. Winslow, Erastus Wiman.

**MANHATTAN**
### Safe Deposit & Storage Co
**346 & 348 BROADWAY,**
Corner of Leonard Street. NEW YORK.

**Safes to rent from $10 to $200 per year,**
AND CAN BE RENTED FOR A
**DAY, WEEK OR MONTH.**

## Trust Companies.

### United States Trust Co.
*OF NEW YORK,*
**No. 49 WALL STREET.**

**Capital, - - - - - - - - - $2,000,000**
**Surplus, - - - - - - - - - 3,518,036**

This company is a legal depository for moneys paid into court, and is authorized to act as guardian or receiver of estates.
INTEREST ALLOWED ON DEPOSITS, which may be made at any time, and withdrawn after five days' notice, and will be entitled to interest for the whole time they may remain with the company.
Executors, administrators, or trustees of estates, and females unaccustomed to the transaction of business, as well as religious and benevolent institutions, will find this company a convenient depository for money. JOHN A. STEWART, President.
WILLIAM H. MACY, Vice-President.
JAMES S. CLARK, Second Vice-Pres't

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| | | |
|---|---|---|
| Dan. H. Arnold, | James Low, | S. B. Chittenden, |
| Thomas Slocomb, | W. W. Phelps, | John H. Rhoades |
| Charles E. Bill, | D. Willis James, | Anson P. Stokes, |
| Wilson G. Hunt, | John J. Astor, | Robt. B. Minturn |
| Wm H. Macy, | John A. Stewart, | Geo. H. Warren, |
| Clinton Gilbert, | S. M. Buckingham | George Bliss, |
| Daniel D. Lord, | H. E. Lawrence, | William Libbey, |
| George T. Adee, | Isaac N. Phelps, | John C. Brown, |
| Samuel Sloan, | Erastus Corning, | Edward Cooper. |

HENRY L. THORNELL, Secretary.
LOUIS G. HAMPTON, Assistant Secretary

### Metropolitan Trust Co.,
Mills Building, 35 Wall St., New York.

**PAID UP CAPITAL, $1,000,000.**

Designated as a legal Depository by order of Supreme Court. Receive deposits of money on interest, act as fiscal or transfer agent, or trustee for corporations and accept and execute any legal trusts from persons or corporations on as favorable terms as other similar companies.
THOMAS HILLHOUSE, President.
FREDERIC D. TAPPEN, Vice-President
WALTER J. BRITTIN, Secretary.

## Interest, Dividends, &c.

**PENNSYLVANIA RAILROAD CO.**
TREASURER'S DEPARTMENT,
PHILADELPHIA, May 1, 1884.

The Board of Directors has this day declared a Semi-Annual Dividend of FOUR PER CENT upon the capital stock of the Company, clear of all taxes, payable on and after May 29th, 1884, to shareholders as registered on the books at 3 P. M., April 30th, ult.

In order that shareholders may have the option of converting two per cent of this dividend into the capital stock of the Company at par, certificates will be issued at the time the dividend is collected, representing such amount which will be exchanged for the capital stock at par, prior to August 1st, 1884, when presented in sums of fifty dollars.

JOHN D. TAYLOR, Treasurer.

**CHICAGO & ALTON RAILROAD**
COMPANY, CHICAGO, ILL., May 1, 1884.
NOTICE.

A quarterly dividend of TWO DOLLARS per share has this day been declared on the preferred and common stock of this company, payable on the 2d day of June next, to stockholders of record at the close of business hours on the 10th inst.

The dividend on shares registered in New York will be paid at the office of the Company's Agents, John Paton & Co., No. 52 William Street, New York, and on shares registered in Chicago at the office of the Treasurer of the Company.

C. H. FOSTER, Treasurer.

**THE BANK OF THE STATE OF** NEW YORK, NEW YORK, April 22, 1884.—At a meeting of the directors of this bank held this day, a dividend of FOUR PER CENT was declared out of the earnings of the last six months, payable on and after May 10th next.

The transfer books will be closed from the 30th instant to May 12th, both days inclusive.

By order of the Board,
JOHN H. ROLSTON, Cashier.

**NEW YORK WEST SHORE & BUF-** FALO RAILWAY CO., MILLS BUILDING, 15 BROAD ST., NEW YORK, May 9, 1884.

Holders of First Mortgage Bonds of this Company are requested to communicate with the undersigned, that information of interest and documents may be sent them.

F. E. WORCESTER, Treasurer.

**TRUSTEES' SALE!—PROPERTY OF** THE ALBION PRINT WORKS, Conshohocken, Montgomery County, Pa.

ON WEDNESDAY, JUNE 4, 1884,
at 12 O'CLOCK NOON, at the PHILADELPHIA EXCHANGE, the well-known Albion Print Works, Conshohocken, Pa.

☞ The Improvements include a two-story brick Dye, Bleach and Boiler House, 260x98 feet, and the Print Works, 334x94 feet, with engine, belting, tanks, machinery, &c.; also brick dwellings, outbuildings, &c. For full descriptions apply to

JAMES A. FREEMAN & CO.,
Auctioneers, No. 422 Walnut Street, Phila, Pa.

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The Undersigned hold REGULAR AUCTION SALES of all classes of

**STOCKS AND BONDS**

ON
WEDNESDAYS AND SATURDAYS.

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### JOSEPH GILLOTT'S STEEL PENS.

SOLD BY ALL DEALERS THROUGHOUT THE WORLD.

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**(HANOVER SQUARE.)**

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No. 21 NASSAU STREET,
DEALER IN
**CITY RAILWAY STOCKS**
**GAS STOCKS,**
**TRUST CO.'S STOCKS,**
**TELEGRAPH STOCKS,**
**Bank Stocks, Insurance Stocks.**

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GEO. B. LOVING, Sec'y. J. D. REED, }

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DEALERS IN ALL KINDS OF
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Paid-up Capital, $100,000. Surplus, $50,000

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**Seven Per Cent Semi-Annual Interest net to Investors.**

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**Gas Stocks, &c.,**
**No. 1 NEW STREET,**
NEW YORK.

### H. L. Grant,

**No. 145 BROADWAY,**
NEW YORK
**CITY RAILROAD STOCKS & BONDS**
BOUGHT AND SOLD.

See quotations of City Railroads in this paper.

## Special Investments.

### Geo. H. Prentiss & Co.,

**No. 49 WALL ST., NEW YORK,**
AND
**208 MONTAGUE ST., BROOKLYN.**
**GAS STOCKS**
AND
**GAS SECURITIES,**
**Street Railroad Stocks and Bonds,**
AND ALL KINDS OF
**BROOKLYN SECURITIES**
**DEALT IN.**

SEE GAS QUOTATIONS IN THIS PAPER.

GEO. H. PRENTISS, W. W. WALSH
Member N. Y. Stock Exchange.

### Car Trust Bonds.

WE MAKE A SPECIALTY OF THESE VERY SAFE SECURITIES, AND BUY AND SELL SAME AT MARKET PRICE.

WE OFFER A LIMITED AMOUNT OF DESIRABLE CAR TRUST ISSUES, ADDITIONALLY SECURED BY THE DIRECT OBLIGATION OF THE RAILROAD EQUIPMENT COMPANY.

**POST, MARTIN & CO.,**
No. 34 PINE STREET.

### Albert E. Hachfield,

**No. 6 WALL STREET.**
**Bonds and Investment Securities**
**WANTED:**

Rome Watertown & Ogdensburg 1sts and 2ds.
Oswego & Rome Bonds.
Joliet & Northern Indiana Bonds.
Terre Haute & Indianapolis Stock.
Mexican (Corliss) Bonds.
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### E. S. BAILEY,

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DEALINGS IN
**INSURANCE STOCKS.**
**A SPECIALTY.**

Cash paid at once for the above securities; or they will be sold on commission at seller's option

### Reed & Flagg,

Duncan Building, Cor. Nassau & Pine Sts.

ENTRANCE No. 11 PINE STREET,
**BROKERS AND DEALERS**
IN
**BONDS.**

**FOR SALE:**

HOUSTON WEST STREET & PAVONIA FERRY (HORSE) RR. 1st Mortgage 7 Per Cent Bonds.

Interest January and July, due 1894, at 113½ and accrued interest.

At that rate they pay 5¼ per cent on the investment.

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**36 PINE STREET, N. Y.**

**TO HOLDERS OF DEFAULTED BONDS.**

The undersigned invites correspondence with holders of all WESTERN DEFAULTED OR REPUDIATED BONDS of Cities, Counties, Townships or School Districts. Will purchase at best rates. Give full description and address

**T. J. CHEW, JR., St. Joseph, Mo.**

## Financial.

### Spencer Trask & Co.,

*Bankers,*
*HAVE REMOVED TO*
16 & 18 Broad Street,
*(Next Door to Stock Exchange.)*

BRANCH OFFICES:
*PHILADELPHIA.*
*ALBANY, N. Y*
*PROVIDENCE, R. I.*
*SARATOGA, N. Y.*

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 38. SATURDAY, MAY 10, 1884. NO. 985.


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## The Chronicle.

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On page 568 will be found the detailed returns, by States, of the National Banks, under the Comptroller's call of March 7, kindly furnished us by Mr. Knox. Previous returns were published, those for December 31, 1883, in the CHRONICLE of February 23, 1884, page 226; those for October 2 inthe issue of December 1, 1883, page 586.

### *THE FINANCIAL SITUATION.*

The past week has been a memorable one, not because of any great change in the situation, but because of the importance of the events which have transpired. Looking, however, at the surroundings to-day, we cannot see that there is any new cause for alarm. The failures in this city have very naturally disturbed confidence for the moment, but that is merely a temporary influence. The more permanent conditions, so far as there is any alteration, are certainly more favorable. Exchange has fallen decidedly, stopping for the time being at least the export of gold. Rates of interest in Europe remain very low, giving a certain air of permanency to this change, as low rates tend to send European capital this way. Railroad earnings are under the circumstances extremely satisfactory, and we would refer the reader to our monthly article on that subject in another column, showing as it does a decided increase in receipts, instead of the loss which has been so persistently prophesied. This evidence of earning capacity even in the midst of business depression is a circumstance of great interest, tending to reassure the investing public.

An incident of decided importance has been the tariff defeat in the House of Representatives. This is looked upon by a large class as certain to result in a revival of our industries. We hope it may, but cannot agree with the opinion that it will, for the reason, if there were no other, that that defeat cannot stop agitation. The question is an abiding one. The character of the recent revenue organization in Boston, the action yesterday of certain manufacturers in this city, the conversation of business men everywhere since the vote was announced, are some of the later indications that there is a deep and wide feeling on the subject. It would be much better if manufacturers could see that it would be to their advantage to lead, instead of to oppose the movement. No one aims or desires to harm vested interests. It is not proposed by the conservative classes that industries which have been nurtured by years of fostering legislation, should be left to stand alone at once. But there is an earnest feeling in favor of freer trade; a widely prevailing sentiment that raw materials should, as a general thing, come in free; and a popular opinion that with these points gained, the rest will follow in its natural order. Why cannot the Ways and Means Committee apply the Roosevelt invention to the subject, and give us a good half dozen of bills, each covering but one article, like for instance salt. It was only in that manner quinine secured its exemption.

But passing that matter, which has to do with the future rather than the present, we have to note the failures of the week, absorbing, as they have, the most attention, and being a source of considerable disturbance in business circles. We have remarked upon some of the features of the Marine Bank disaster in another column. That and the Grant & Ward suspension seem, according to the latest disclosures, to be one as regards actual interests, looseness of business methods, and general crookedness in their operations. Had the brokers' firm name plainly included the Marine Bank, the connection would have been more open but not much more real. Of course, depositors are inconvenienced and the securities made way with by Grant & Ward will work a loss to the owners, and some corporations will in this way suffer. But with those exceptions we see nothing in the case of general application or to suggest a fear of weakness elsewhere. The incident is only a hint to the public to avoid banks whose officers are engaged in business foreign to banking, and to avoid firms which loan money at three per cent and borrow it at twelve per cent.

The decision of the Supreme Court of the United States this week in the Missouri Pacific case has been received with satisfaction. Interest in it is not so much with re

ference to that railroad, as it is with reference to the principle established. The court holds that the allegation in the complaint (that the default in the payment of the interest on the Missouri Pacific bonds, which was the pretext for the foreclosure and sale of the road, was fraudulent, caused and procured by means of collusion) was sufficient to warrant the court to grant the relief asked for and to set aside the sale. This and the other decisions which have been lately made affecting railroads, show that our judges do not mean to allow any fraud to remain uncovered or any advantage obtained by collusion to be permanent, if they have the opportunity of preventing it.

The effect of Judge Van Brunt's decision in the Elevated Railroad case is seen this week in the action of the Manhattan road, agreeing to give back to the New York Company its lease of the latter's property, and to accept certificates of the New York guaranteeing to Manhattan 6 per cent dividends on its stock, after the payment of 6 per cent on New York stock, any balance remaining to be divided equally. Judge Van Brunt held that the amended agreement of October, 1881, was of no binding effect. It will be remembered that by the original arrangement of May 20, 1879, the Manhattan Company took a lease of the property of the New York and the Metropolitan, and guaranteed to each 10 per cent dividends on their stock. In the summer of 1881 default was made in the payment of the rental, and in October of that year a way was found for the modification of the lease, by which among other things dividends were reduced from 10 per cent to 6 per cent. Judge Van Brunt's decision was substantially that the modified lease was void, and he directed judgment to be entered relieving all parties from the October agreement upon making proper restitution, the idea being to restore, as nearly as possible, the situation of affairs as it existed at the time the lease was amended. Of course, that will involve a great many difficulties, but Judge Van Brunt thought it could be done. It should be said that soon after the joint agreement of October—in November—a further agreement was entered into by the directors of the three companies by which a new Manhattan company was formed, which issued its own stock in exchange for that of the other companies—1st preferred stock for the New York, 2d preferred for the Metropolitan, and common for the old Manhattan. The stock of the New York and the Manhattan was exchanged under this arrangement, thus virtually confirming the modified lease as far as these two companies were concerned, but the stock of the Metropolitan was not so exchanged, and it was claimed, therefore, that in giving effect to Judge Van Brunt's decision the Metropolitan stockholders could, in satisfaction of any claim against the Manhattan, have recourse to the property of the New York Company, which latter by the exchange of its stock had surrendered its existence. It is to avoid this possibility, no doubt, that the Manhattan now agrees to give back the property of the New York. The arrangement, if lawful, deprives the Manhattan of all property, but still assures to it a share of the earnings. If the Metropolitan Company determines to enforce its claim against the Manhattan, some very interesting legal points might arise as to the power of the company to thus put its property out of reach. The attitude of our courts in dealing with indirect methods for avoiding legal obligations, does not make it appear that the situation of the Manhattan has been greatly improved.

As already indicated, the market for sterling exchange has been heavy all the week at rates below the gold exporting point. The supply consists chiefly of bankers' bills. Some of these are drawn against balances in London, the intention being to use the proceeds in our loan market; other bills are made against anticipated exports of a portion of the present available supply of cotton; still others are more or less speculative, being drawn with the intention of renewal but in the expectation of being covered at a profit when the new crop of cotton begins to move; another supply comes from outgoing securities, chiefly Erie stock and consolidated 2d mortgage bonds which have been sent abroad in comparatively large amounts. The inquiry for bills is quite insignificant, being almost wholly confined to the usual remittances by bankers. The importers of goods are buying very few bills at present, the demand from this source being not at all urgent. Bankers do not look for anything more than a very gradual fall in the rates of exchange at present. The movement of securities is not expected to be large. The character of the property now going forward shows that the inquiry is more or less of a speculative nature. The drawing of bills in anticipation of the movement of cotton will probably continue, but the supply from this source may be only sufficient to meet current demands. If, however, rates can be kept below the gold exporting point for the next sixty days the market will then resume its normal condition and not be dependent upon bills of a speculative character.

Of course, the developments we have referred to above, connected with the failure of the Marine Bank and the firm of Grant & Ward, have had a decided influence on the stock market. Some other events have also had a weakening tendency. On Monday the news of a reduction of 10 cents per 100 lbs. in the rates on east-bound live stock unsettled the values of the trunk line shares, for it was accepted as evidence of a further demoralization in the business of the roads. The selling movement in Union Pacific and Western Union, which was one of the features last week, was continued. On the other hand, and early in the afternoon of that day, reports that the Northern Pacific would show a very large traffic for April, greatly beyond early estimates of its officers, made that stock active and strong, and the rise in it influenced an upward movement in other properties, and particularly in those which were most largely oversold. Subsequently, the statement that the West Shore plan of relief had been accepted by a majority of the bondholders stimulated a rise in that property and the market closed strong. The next morning the text of the decision in the Missouri Pacific case, above referred to, was published, giving a clear understanding of the sweeping character of the decree. This led to free sales of Missouri Pacific, Union Pacific, Western Union, and made the market heavy. There was the customary rally about half-past ten, and the movement was decidedly upward when the news came that the Marine National Bank had closed its doors. Pending the receipt of particulars the market became panicky, and it so continued until early in the afternoon, when all parties united to arrest the decline. Soon afterwards the announcement of the suspension of Grant & Ward again unsettled the market, but it was a little steadier at the close.

The fact that Mr. James D. Fish, President of the Marine Bank, is a director in the New York Lake Erie & Western, and reports that the bank was largely indebted to the railroad, aided in breaking down Erie on Tuesday. The next day the statement appeared that the indebtedness of the bank to the Erie was comparatively small, but the stock did not recover for the reason that free sales of it and of the consolidated second mortgages were made under an apprehension that Grant & Ward had been acting as fiscal agents for the negotiation of Chicago & Atlantic seconds.

The market was more or less unsettled for the remainder of the day. On Thursday reports that Commissioner Fink had resigned from the Trunk line pool, indicating a rupture of that combination, had a disturbing effect upon the shares of the roads in the pool; rumors of inside selling of Chicago & Northwestern broke down that stock, and St. Paul, Union Pacific, Missouri Pacific, and Western Union, were liberally pressed for sale; Reading and Central New Jersey were sharply raided, and the market was unsettled until about noon. Then it was gradually turned upward, and early in the afternoon the rise became rapid on the announcement that the Baltimore & Ohio had agreed to a restoration of the rates to the basis of 15 cents per 100 pounds on grain from Chicago, and that Commissioner Fink had withdrawn his resignation, so the tone was strong for the remainder of the day, although a little irregular just before two o'clock. Yesterday, the opening was steady, but the market soon became weak under a succession of unfavorable features. There were rumors of receivers for Wabash and Denver & Rio Grande, while it was also reported that the Union Pacific would pass its July dividend, though this was declared unfounded after business hours. Erie second consolidated bonds made a further pronounced fall, declining from 75 at the opening to 68 at the close, and the stock also fell off several points, on the story that Grant & Ward were so largely indebted to the company that it would not be able to meet the June interest on the second consols.

*Atchison Topeka & Santa Fe* has issued this week a very favorable exhibit of gross and net earnings for the month of March. March, it will be remembered, was not a very good month for railroad traffic the present year, and especially was this the case on the Southern trans-continental lines. The Atchison forms a through line to the Pacific over two different routes, but each of these depends on the Southern Pacific for the California connection, and the Southern Pacific had its operations seriously interrupted by floods in California during the month—so much so that the Central Pacific, the lessee of the same, reported a loss of over $400,000 in its gross earnings in that period. It was supposed, therefore, that the Atchison would record a large falling off in its receipts by reason of this fact. But the figures now to hand show but slight changes from the results for the corresponding month of 1883—a loss of $11,458 gross, and a gain of $6,409 net. What makes the gain in the net the more gratifying is, that the increase in the same last year was very heavy, namely, $240,000. This will appear from the following table, covering three years, the Southern Kansas system being included each year.

| ATCHISON TOPEKA & SANTA FE. | 1884. | 1883. | 1882. |
|---|---|---|---|
| Miles | 2,315 | 2,219 | 2,188 |
| *March.* | $ | $ | $ |
| Gross earnings | 1,464,056 | 1,415,514 | 1,289,529 |
| Operating expenses | 677,294 | 695,161 | 811,815 |
| Net | 726,762 | 720,353 | 477,714 |
| *January 1 to March 31.* | | | |
| Gross earnings | 3,743,424 | 3,514,842 | 3,562,209 |
| Operating expenses | 1,830,301 | 1,948,452 | 2,375,760 |
| Net | 1,913,123 | 1,566,390 | 1,186,449 |

Of course, the favorable results here presented would not have been possible except for successive large crops of cereals in Kansas, where the greater part of the company's lines are situated, but in no small measure the reduction effected in the cost of operating the road has been the cause of the improved showing. Thus the March net are about $250,000 greater in the present year than they were in 1882, and the gain is accounted for to the extent of $115,000 by increased gross receipts, and to the extent of $135,000. by decreased expenses. For the first quarter of the year, the exhibit is of the same character, and while since 1882 gross have increased only $181,000, net have increased $727,000, owing to a reduction of $546,000 in the expense account.

*Chicago Burlington & Quincy* has also issued its March statement, and, as was expected, it shows a falling off from the totals of a year ago. Notwithstanding the falling off, however, the exhibit is really very favorable, inasmuch as the earnings last year were very large—indeed, they were nothing less than extraordinary. This will be evident when we say that the gain then was no less than $830,000 in gross and $730,000 in net—this in a single month. It was hardly to be supposed that the whole of this large gain would be retained in the present year, with the conditions so much less favorable than in 1883, and the decrease of only $280,000 which is now shown is therefore of very small moment. Of course, the contest with the Union Pacific did not operate in favor of any increase, but we are inclined to think that the decrease recorded is attributable chiefly to the smaller amount of grain freight carried. The road is the largest corn carrier in the West, and the movement of that cereal last March was exceptionally heavy. In the present year it was of smaller proportion, and that of course would tend to diminish the Burlington & Quincy's tonnage in a corresponding ratio. Almost the whole of the large gain in earnings in 1883 was in the freight business, and we observe that the loss this year is in the same item, passenger receipts exhibiting improvement. The relative loss in the corn traffic may be seen in the fact that while in 1883, in the four weeks ended March 29, the receipts of the cereal at Chicago (by all roads) were 5,766,653 bushels, in the same period of the present year they were only 4,312,596 bushels, or 25 per cent less. For the three months ended with March net are less than $220,000 smaller than in 1883, while they are five-eighths of a million greater than in 1882, and over a million greater than in 1881. There is every reason to feel satisfied with such results. Following is an exhibit for four years.

| CHIC. BURL. & QUINCY. | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| *March.* | $ | $ | $ | $ |
| Gross earnings | 2,106,028 | 2,396,584 | 1,566,217 | 1,418,149 |
| Operating expenses | 1,021,311 | 1,029,119 | 929,200 | 752,863 |
| Net | 1,084,717 | 1,367,465 | 637,017 | 665,286 |
| *Jan. 1 to March 31.* | | | | |
| Gross earnings | 5,725,262 | 5,633,286 | 4,682,351 | 3,760,918 |
| Operating expenses | 3,046,865 | 2,735,700 | 2,663,421 | 2,176,749 |
| Net | 2,678,397 | 2,897,586 | 2,018,930 | 1,584,169 |

The following shows relative prices of leading bonds and stocks in London and New York at the opening each day.

| | *May 5.* | | *May 6.* | | *May 7.* | | *May 8.* | | *May 9.* | |
|---|---|---|---|---|---|---|---|---|---|---|
| | *Lond'n prices.** | *N.Y. prices.* | *Lond'n prices.** | *N.Y. prices.* | *Lond'n prices.** | *N.Y. prices.* | *Lond'n prices.** | *N.Y. prices.* | *Lond'n prices.** | *N.Y. prices.* |
| U.S.4s,c. | 123·36 | 123⅛ | 123·23 | 123¼ | 123·11 | 123¼ | 123·11 | 123⅛ | 122·99 | 123 |
| U.S.4½s. | 113·18 | 113⅜ | 113·18 | 113¼ | 113·30 | 113⅜ | 112·93 | 113 | 113·18 | 113⅜ |
| Erie | 18·63 | 18⅜ | 19·24 | 19⅛ | 18·02 | 17⅜ | 16·06 | 15⅝ | 16·55 | 16¼ |
| 2 con. | 84·26 | 84 | 84·73 | 85⅛ | 84·36 | 83 | 78·48 | 76½ | 77·74 | 75 |
| Ill. Cent. | 127·53 | 127⅞ | 128·02 | 128 | 127·53 | 127 | 126·54 | 125⅛ | 124·58 | 125⅛ |
| N. Y. C. | 113·30 | 113¼ | 113·42 | 113¼ | 113·06 | 112⅝ | 112·32 | 113 | 112·32 | 112¼ |
| Reading | 21·21† | 42⅜ | 21·21† | 42⅜ | 20·60† | 40⅜ | 18·14† | 35 | 17·65† | 35 |
| Ont. W'n | ..... | ..... | ..... | ..... | ..... | 10 | ..... | ..... | ..... | ..... |
| St Paul. | 83·13 | 82⅛ | 83·63 | 83¾ | 82·15 | 81⅞ | 81·17 | 80⅝ | 81·32 | 81⅛ |
| Can.Pac. | 47·57 | 47¼ | 48·43 | 48⅛ | 48·55 | 48¼ | 47·82 | 47 | 48·31 | ..... |
| Exch'ge. cables. | 4·90½ | | 4·90½ | | 4·90½ | | 4·90½ | | 4·90½ | |

* Expressed in their New York equivalent.
† Reading on basis of $50, par value.

Money on call has been fairly active this week and there is a better demand for time loans on stock collateral, the latest transactions being at 5 per cent for four months. The activity on call has been mainly due to the suspension of the Marine National Bank and the failure of Grant & Ward both, but more particularly the latter, causing a shifting of loans, the calling in of some in order to

provide for the unexpected demand and the paying off of others made with houses about the standing of which there was at the moment some doubt entertained. The flurry also induced borrowers at the Stock Exchange to exercise more than usual caution and the offerings were not quite so free as they were last week when money was spasmodically advanced each day. This condition of the market may be regarded as abnormal and it is probable that when the excitement subsides there will be a fall in money to about the average rates ruling at this season of the year. The exchanges on New York at interior points continue to favor this centre, and there is no reason why the customary supplies should not continue to be obtained from this source. The following statement, made up from returns collected by us, exhibits the week's receipts and shipments of gold and currency by the New York banks.

| Week Ending May 9, 1884. | Received by N.Y. Banks. | Shipped by N.Y. Banks. | Net Interior Movement. |
|---|---|---|---|
| Currency | $4,300,000 | $503,000 | Gain. $3,797,000 |
| Gold | ..... | ..... | ..... |
| Total gold and legal tenders | $4,300,000 | $503,000 | Gain. $3,797,000 |

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement, the banks have gained $2,000,000 through the operations of the Sub-Treasury and lost $650,000 by exports of gold. Adding these items, therefore, to the above, we have the following, which should indicate the total gain to the N.Y. Clearing House banks of gold and currency for the week covered by the bank statement to be issued to-day. It should be said that the Marine Bank will not appear in this week's statement, and that of course will materially affect the comparison with last week.

| Week Ending May 9, 1884. | Into Banks. | Out of Banks | Net Change in Bank Holdings. |
|---|---|---|---|
| Banks' Interior Movement, as above | $4,300,000 | $503,000 | Gain. $3,797,000 |
| Sub-Treas. operat'ns and gold exp'ts | 2,000,000 | 650,000 | Gain. 1,350,000 |
| Total gold and legal tenders | $6,300,000 | $1,153,000 | Gain. $5,147,000 |

The Bank of England reports a gain of £59 bullion for the week. This represents £266,000 received from abroad and £265,941 sent to the interior, probably to Scotland. The Bank of France shows an increase of 14,787,000 francs gold and of 1,870,000 francs silver, and the specie in the Bank of Germany was increased 507,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

| | May 8, 1884. | | May 10, 1883. | |
|---|---|---|---|---|
| | Gold. | Silver. | Gold. | Silver. |
| | £ | £ | £ | £ |
| Bank of England | 25,325,961 | ..... | 20,549,208 | ..... |
| Bank of France | 40,895,614 | 40,220,973 | 40,275,244 | 41,932,048 |
| Bank of Germany | 7,606,250 | 22,819,750 | 7,757,250 | 23,271,750 |
| Total this week | 73,827,825 | 63,040,723 | 68,581,702 | 65,203,798 |
| Total previous week | 73,229,640 | 62,946,163 | 69,075,962 | 65,304,957 |

The Assay Office paid $124,072 through the Sub-Treasury for domestic bullion during the week, and the Assistant Treasurer received the following from the Custom House.

| Date. | Duties. | Consisting of— | | | |
|---|---|---|---|---|---|
| | | Gold. | U. S. Notes. | Gold Certific's. | Silver Certificates. |
| May 2 | $319 890 69 | $6,000 | $38,000 | $236,000 | $69,000 |
| " 3 | 237,784 40 | 3,000 | 32,000 | 102,000 | 100,000 |
| " 5 | 469,548 83 | 7,000 | 41,000 | 223,000 | 198,000 |
| " 6 | 398,309 77 | 9,000 | 51,000 | 204,000 | 135,000 |
| " 7 | 327,748 36 | 3,000 | 43,000 | 147,000 | 134,000 |
| " 8 | 338,415 99 | 7,000 | 66,000 | 148,000 | 117,000 |
| Total | $2,121,698 01 | $35,000 | $271,000 | 1,060,000 | $753,000 |

## *SOME QUESTIONS RAISED BY THE MARINE BANK FAILURE.*

At the moment of writing, the real secret of the failure of the Marine Bank is not fully apparent. An overdraft of $750,000 would clearly be an insufficient cause for shutting its doors so suddenly. The other irregularities and the exact condition of the Bank, will probably be known before this reaches the reader. In the meantime there are certain facts, already admitted, which may be turned to profitable use in banking circles.

So far as the general question of over-certification of checks is concerned, it will be difficult to gain much light from this experience. The point of difference in the discussions that have been had on that subject, is not whether such a practice is desirable of itself—all agree that it is not,—but simply whether there should be a statute prohibiting it, or whether it should be left to bank management to regulate it. There can be no two opinions with regard to this individual case, for as here practiced the bank had no safeguards. The chief officer was directly interested in the firm whose checks were certified. Such a circumstance deprives the institution of all protection, for it prevents caution. No man, even if incapable of actual dishonesty, should ever sit in judgment on his own case. Besides, certification is a species of business more risky than any other a bank can engage in, calling for the exercise of the utmost vigilance and most careful discrimination. To expect an officer personally interested in securing such a credit, properly to protect the institution granting it, is, to say the least, putting poor human nature to a very severe test.

Closely allied to this is the impolicy of a bank officer ever being connected with a firm of Wall Street brokers. That practice hardly needs to be stated to be condemned. The acceptance of an important trust of the kind a bank President holds, has generally been considered a foreclosure from all speculative pursuits. There are so many and obvious reasons for the opinion, that the continued existence of certain prominent exceptions, should not weaken general public sentiment on the subject. We believe in leaving bank management as free from statutory interference as possible. A certain framework of law is necessary, but that being granted, the control should be in the directors and officers, influenced by its customers and by an intelligent public sentiment. The chief difficulty lies in keeping the people alert, for in prosperous times the bank runs itself and public sentiment sleeps. Still it is well to recall the fact now, that almost always when a bank fails, it turns out that its officers were openly or secretly speculating. Partnership connections by Presidents with Wall Street firms will of course be justified, where they exist, on the ground that they are personal arrangements in no way affecting the Bank. It is possible that this may prove true in some cases, and that harm may not result from such a connection. But, at the same time, experience teaches that to hope for exemption under circumstances of so great exposure is mere rashness, about as foolhardy as putting one's hand into the fire and expecting it not to be burned.

Another incident of quite a different nature connected with this failure is the very simple, innocent way in which the First National Bank has been forced to carry $215,000 of the Marine Bank's overdrafts. It seems that Monday night Mr. Ward drew his check for $215,000 on the First National Bank (although having only about two thousand dollars to his credit there) and deposited it in the Marine Bank to make good in part his overdrafts. Through the system of making clearings, this check was received as cash at the Clearing House by the First National, and before it

could be returned, the Marine Bank had closed its doors. For the benefit of our readers not familiar with the Clearing House and its routine, it may be well to say that the Clearing House is nothing more than a place for making exchanges. Each bank sends each morning two clerks there, one we may call the paying clerk, carrying with him the checks deposited in his bank the previous day assorted into sixty packages, each package containing the checks so received on one of the sixty banks. At the Clearing House all of the other or receiving clerks station themselves at the counters fixed for their banks, and then the paying clerks in quick succession pass by them, leaving with each of the receiving clerks the package for his bank, and taking a receipt for it. Thus the Marine Bank delivered its package Tuesday morning to the receiving clerk of the First National, the package containing among others the bogus check in question, and the First National receipted for the whole package as so much cash. Of course as soon as the check had actually been carried to the bank it was returned, but in the meantime, as stated, the Marine Bank had closed its doors.

This incident has been a source of anxiety, as it discloses a weakness in the Clearing-House arrangements, which, if continued, might in a possible contingency prove very harmful. If a $215,000 check can be passed in that manner, a check two or three times as large could be passed with equal facility. Of course so long as no bank failure intervenes there is no risk; but this failure has disclosed the risk. Certain legal complications arise out of the incident. One question is whether a claim for the amount could be enforced against the Clearing House. We should think it could not be, as the First National Bank was a party to, and acquiesced in, the proceedings which produced the result. But would it not be proper and certainly equitable for the courts to hold that money obtained in the manner described by the Marine Bank was no part of its assets. That view seems in every way just and reasonable, and if adopted would relieve the community and the Clearing House of all anxiety with regard to future similar events.

## *THE PENSION CRAZE.*

According to the last report of the Commissioner of Pensions, the actual number of different persons who enlisted and served in the army or navy of the United States during the war of the Rebellion was 2,063,391. From extended inquiry and careful estimate the Commissioner concluded that on June 30, 1883, there were 1,458,942 of the soldiers and sailors still living, while 604,369 had died. Of the living, 496,721 had, and 962,201 had not, applied for pensions. Of the dead, 220,000 left no pensionable relatives; while relatives of 312,029 dead soldiers and sailors had, and those of 72,340 had not, applied for pensions. We have then a total of 808,750 soldiers and sailors out of a little more than two million—almost forty per cent of the whole force—who had applied, or in behalf of whom application had been made, for pensions. Moreover the applications were by no means at an end. During the last fiscal year, the first day of which was more than seventeen years after the last gun of the war was fired, no less than 47,945 new claims were filed; the total number of such applications in the last few years was 254,898.

Not to anticipate the certain additions yet to be made to the list of pension applicants, let us turn to the disposition of the claims already filed. The claims allowed up to June 30, 1883, numbered 451,926; the claims pending were 271,463, and the number of names on the rejected list (which included some twenty thousand claimants on account of service in wars before 1861) was 108,495. So it appears that more than four-fifths of the claims passed upon are allowed. If only one-half of those now pending are passed upon favorably, the aggregate number of pensioners will approach very near six hundred thousand. The gross number of pensioners on the rolls on the 30th June last was 303,658. The average annual value of their pensions was $106 18; the total annual value was $32,245,192. But the total payments by the Pension Bureau during the year were $89,064,009. Finally, the gross sum paid in pensions since 1861 up to the middle of 1883 was $621,073,298.

These are startling figures. Although they were published here and there several months ago, we believe that few people are aware of the magnitude of the operations of this bureau. The main facts are that more than three hundred thousand persons are in the receipt of a monthly allowance from the Treasury, for which they now render no equivalent; that the number is still steadily increasing by the addition of twice as many new pensioners as are dropped on account of death or for other reasons; that the pensions of twenty thousand or more persons are increased in amount by re-rating as the disability increases; and that the annual sum now paid out, subject to these augmentations, is 32½ million dollars. It is too late, even if it were worth while at any time, to complain of a pension policy which has saddled the Government with this enormous annual expenditure for a generation to come. But it is time to protest against a reckless and uncalled-for extension of this policy. Two weeks ago the House of Representatives passed a bill of which the Chairman of the Committee who reported and urged it admitted, "its purpose is rather to relax the rules of evidence than anything else," but which does very much more than that. By this bill it is enacted that the fact that a man was mustered into the service and served three months, shall be *prima facie* evidence that he was a sound man when he enlisted; and for the *proof* that any present disability was contracted in the service is substituted a clause that the former soldier or sailor who is suffering from "any wound, injury or disease which there is probable cause to believe originated in said service in line of duty," shall receive a pension. That is relaxing the rules of evidence at both ends, and it is difficult to see how, under such a law, a pension can be refused to any ex-soldier who is now an invalid. But the law goes further, and grants pensions to the parents of soldiers whose death is traceable to their service in army or navy, provided they (the parents) simply show that they "are without other present means of support than their own manual labor or the contributions of others not legally bound for their support."

It is an ungracious duty to oppose any bill which recognizes and rewards the services of the country's defenders; but it is evident that there must be an end even to the pension business. The statement that the nation owes its life to these brave men, and that the country cannot do too much for them, is true enough. But carried out to its farthest logical limit, it means that the Government should undertake wholly to support all the survivors and all the near relatives of the dead. There is no general law short of that which will not leave in distress some persons whom the war directly or indirectly deprived of the means of support. But such a measure is obviously out of the question. No one in his right mind would advocate it. No doubt the drowning man owes his life to the one who plunges in and saves him. But if he tries to reward the rescuer according to his deserts, he will impoverish himself, or be open to the sneering accusation of setting a low value on his own life. His true course is to show true gratitude not to try to pay for what was worth more than any

reward. The country is truly grateful to its soldiers; but since it can never wholly re-pay them for their services it should admit that its obligation to them can never be discharged, and not attempt to discharge it. So far as possible, by general and special laws, it ought to prevent their coming to want in consequence of their service in the army. But when it comes to saying, as the bill passed by the House of Representatives does, that any father or mother whose son was killed in the war or died of disease contracted in the army or navy, shall have a pension, provided he or she cannot earn a living except by manual labor, a principle is adopted which may ultimately call for the pensioning of the second cousins of all who served in the army. We cannot do full justice to these gallant soldiers. When this last pension bill has been passed, there will be new demands, quite as well founded in justice as this one. Let it be recognized that any further extension of the policy is a matter of expediency, for at last it must be that and nothing else.

It is needless to say that this view of the matter was not presented in the House when Mr. Warner's bill came up for action under a suspension of the rules, and under the operation of the previous question. As soon as the Speaker declared the bill open for discussion, a member asked, "how much is it estimated this bill will take out of the treasury?" Mr. Warner replied that he would try to explain that before he got through; but he did not. Then another member asked the next speaker how many cases would be affected. The member addressed replied that the chairman of the committee would answer the question; but he did not. The question was put a third time and no answer was given. The house passed the bill without the smallest fragment of information on the subject. The discussion throughout proceeded on the theory that the Government is under obligation to support all persons who in any way suffered by reason of their own or their relatives' service in the army, even though they cannot prove such injury. That view of the matter cannot be sustained. Even gratitude to our former soldiers does not require that we shall try to discharge the debt we owe them. And as we must stop some time, this is as good a time as any. The general pension laws are broad and liberal enough. If they do not cover every meritorius case, those can be provided for by special acts.

## *RAILROAD EARNINGS IN APRIL, AND FROM JANUARY 1 TO APRIL 30.*

Our table of railroad earnings for April is a surprise in being very much more favorable than generally expected. As against a decrease of about a million dollars in March, we have for April an *increase* of over a million and a quarter. It was known that the latter month in the previous year had not been noted for the same growth in receipts as the month preceding, but nevertheless there had been a gain of over 1½ million dollars—equal to about 8 per cent—so it was supposed that with less favorable conditions prevailing, some heavy decrease might be looked for the present year. But it is now found, as stated, that in the aggregate there is quite a considerable increase, while the decrease on individual roads is small, even in the sections that in 1883 recorded the heaviest gains.

The less favorable conditions referred to, were, that in the West and Northwest the grain movement was quite light—in some instances even below that of 1882 (following the short crop of 1881); in the South, the cotton movement was the smallest for years. Passenger traffic in all sections of the country appears to have been light, while the existing depression in every department of business would naturally reduce the volume of general and miscellaneous freight. There is reason to believe that were the leading east-and-west trunk lines included in our list, the showing would be less favorable than it is, in support of which view we have the large decrease of $221,000 on the Grand Trunk of Canada; but as these lines also failed to make returns a year ago, the comparison with 1883 is perfectly fair and correct—being on the basis of the same roads in the two years. The following statement, embracing all the roads reporting this year, will show how the increase and decrease is distributed over the list.

GROSS EARNINGS AND MILEAGE IN APRIL.

| Name of Road. | Gross Earnings. | | | Mileage. | |
|---|---|---|---|---|---|
| | 1884. | 1883. | Increase or Decrease. | 1884. | 1883. |
| | $ | $ | $ | | |
| Burl. Ced. Rap. & No. | 217,576 | 218,253 | −677 | 713 | 713 |
| Canadian Pacific | 343,178 | 402,100 | −58,922 | 2,033 | 1,152 |
| Central Iowa | 122,907 | 100,805 | +22,102 | 401 | 304 |
| Chesapeake & Ohio | 296,367 | 298,630 | −2,263 | 512 | 512 |
| Eliz.Lex.& Big San. | 58,863 | 47,540 | +11,323 | 130 | 130 |
| Chicago & Alton | 606,804 | 600,878 | +5,926 | 847 | 847 |
| Chic. & Eastern Ill. | 110,248 | 123,769 | −13,521 | 252 | 252 |
| Chic. Milw. & St. Paul. | 1,949,000 | 1,972,271 | −23,271 | 4,770 | 4,520 |
| Chicago & Northwest. | 1,804,800 | 1,754,379 | +50,421 | 3,850 | 3,580 |
| Chic. St. P.Minn. & O. | 548,100 | 434,071 | +114,029 | 1,280 | 1,147 |
| Cin. Wash. & Balt. | 134,628 | 142,522 | −7,894 | 281 | 281 |
| Cleve. Akron & Col. | 40,534 | 40,674 | −140 | 144 | 144 |
| Des Moines & Ft. D.* | 19,902 | 16,911 | +2,991 | 143 | 143 |
| Detroit Lans'g & No. | 137,753 | 136,702 | +1,051 | 225 | 225 |
| East Tenn.Va. & Ga. | 286,882 | 273,322 | +13,560 | 1,123 | 1,100 |
| Evansv. & T. Haute. | 61,498 | 55,289 | +6,209 | 146 | 146 |
| Flint & Pere Marq. | 216,322 | 235,935 | −19,613 | 361 | 347 |
| Fla. R'y & Nav. Co. | 76,943 | 61,498 | +15,445 | 465 | 465 |
| Fort Worth & Denver | 40,700 | 26,700 | +14,000 | 110 | 110 |
| Grand Trunk of Can.† | 1,252,357 | 1,473,509 | −221,152 | 2,322 | 2,322 |
| Gr. Bay Wm. & St. P. | 30,228 | 36,032 | −5,804 | 225 | 225 |
| Gulf Col. & Santa Fe. | 129,775 | 120,064 | +9,711 | 534 | 482 |
| Ill.Cent.(Ill.&So.Div.) | 797,100 | 699,370 | +97,730 | 1,526 | 1,506 |
| Do (Iowa lines) | 131,300 | 156,967 | −25,667 | 402 | 402 |
| Ind. Bloom. & West. | 195,751 | 215,914 | −20,163 | 684 | 684 |
| Kan. C. Ft. S. & Gulf* | 115,571 | 89,232 | +26,339 | 389 | 389 |
| Little Rock & Ft. S. | 35,352 | 36,662 | −1,310 | 168 | 168 |
| Little Rk. M. R.&Tex. | 24,935 | 30,310 | −5,375 | 170 | 170 |
| Long Island | 186,595 | 171,315 | +15,280 | 352 | 352 |
| Louisville & Nashv. | 1,103,750 | 947,450 | +156,300 | 2,065 | 2,065 |
| Milw. L. Sh. & West. | 95,605 | 90,037 | +5,568 | 374 | 326 |
| Milwaukee & North'n | 44,605 | 42,260 | +2,345 | 225 | 180 |
| Mobile & Ohio | 170,000 | 128,866 | +41,134 | 528 | 528 |
| Norfolk & Western | 196,001 | 190,996 | +5,005 | 502 | 460 |
| Shenandoah Valley. | 58,865 | 60,677 | −1,812 | 240 | 240 |
| Northern Pacific. | 1,438,600 | 665,509 | +773,091 | 2,496 | 1,701 |
| Ohio Central | 86,236 | 67,986 | +18,250 | 212 | 212 |
| Peoria Dec.&Evansv. | 58,799 | 60,059 | −1,260 | 254 | 254 |
| Rich. & Danville | 317,000 | 267,200 | +49,800 | 774 | 757 |
| Columbia & Gr'v'. | 33,324 | 28,897 | +4,427 | 294 | 294 |
| Virginia Midland. | 120,883 | 104,433 | +16,450 | 353 | 353 |
| West. No. Carolina. | 31,997 | 21,766 | +10,231 | 206 | 206 |
| Rochester & Pittsb. | 83,437 | 31,407 | +52,030 | 294 | 125 |
| St.L. A.& T.H. m.line. | 110,007 | 102,276 | +7,731 | 195 | 195 |
| Do do (branches). | 66,705 | 58,976 | +7,732 | 138 | 121 |
| St. Louis Ft.S. & Wich. | 32,399 | 15,063 | +17,326 | 160 | 128 |
| St. Louis & San Fran. | 363,489 | 274,011 | +89,478 | 776 | 726 |
| St. Paul & Duluth. | 83,814 | 76,794 | +7,020 | 225 | 208 |
| St. Paul Minn. & Man. | 804,999 | 812,016 | −7,017 | 1,387 | 1,250 |
| Total (49 roads) | 15,272,777 | 14,018,603 | +1,254,174 | 36,256 | 33,147 |
| Oregon R'way & Nav. | 432,600 | 399,290 | +33,310 | ..... | ..... |
| Grand total | 15,705,377 | 14,417,893 | +1,287,481 | ..... | ..... |

* Only three weeks of April in each year.
† For four weeks ended April 26.

With one or two exceptions, the change either way here is very small, showing that traffic has not varied much in the two years. The exceptions are the Grand Trunk of Canada on the side of decrease, already noted, and the Northern Pacific on the side of increase. The gain on the latter is very large—indeed, is surprising. In April, 1883, the earnings of the Northern Pacific were only $665,509 (though this was an increase of over $200,000 on 1882), but this year they reach the large total of $1,438,600, an increase of $773,091, or 115 per cent, during which period mileage has been increased 795 miles, from 1,701 to 2,496 miles, or only about 46 per cent. The earnings of this road should naturally increase with the opening of spring and the advent of more seasonable weather, but the exceptionally heavy gains now recorded are no doubt in great measure to be attributed to the gold excitement in the territory contiguous to its line. It is to be noted that the company's officials state that the gain is very largely on the passenger movement, which has assumed unusual proportions, and this corroborates our remark as to the effect of the gold fever at the Cœur d'Alene mines.

Northwestern roads, it will be seen by the above table, make on the whole a very satisfactory exhibit. There is no such falling off as in March, when both the St. Paul and the Chicago & Northwest lost over a quarter of a million each, but, on the contrary, there is a moderate increase on the latter and only a small decrease on the former. If it be asked why the St. Paul reports a decrease ($23,271) while the Northwest reports an increase ($50,421), an explanation may be found in the fact that in 1883 the St. Paul had gained $454,000 and the Northwest only $85,000. But if these roads have done well this year, the St. Paul & Omaha has done even better. It reports an increase for the month of $114,000, which is in addition to the increase of $57,000 in the corresponding month of 1883. The St. Paul Minneapolis & Manitoba gained as much as $241,000 last year, and loses only $7,000 this year. The Burlington Cedar Rapids & Northern, another road in the Northwestern section, gained $40,000 in the month last year, and retains all but a trifle of it the present year. The Central Iowa on an increased mileage has continuous gains in the two years. The grain movement in this section was smaller than in 1883, and roads that could not make good the loss here by an increase in other sources of traffic or by increased mileage, have apparently fallen behind. The extent of the grain movement in the two years on Northwestern roads will appear from the receipts of the principal cereals at Chicago, given in the following table of the receipts of flour and grain at the leading Lake and River ports of the West.

RECEIPTS FOR FOUR WEEKS ENDED APRIL 26, AND SINCE JAN. 1.

| | Flour, (bbls.) | Wheat, (bush.) | Corn, (bush.) | Oats, (bush.) | Barley, (bush.) | Rye, (bush.) |
|---|---|---|---|---|---|---|
| *Chicago—* | | | | | | |
| 4 wks., Apl., 1884 | 264,446 | 408,153 | 2,246,055 | 2,341,866 | 217,604 | 69,379 |
| 4 wks., Apl., 1883 | 143,248 | 447,179 | 3,352,438 | 1,549,321 | 318,918 | 83,796 |
| Since Jan. 1, 1884 | 932,405 | 3,026,316 | 18,885,076 | 9,608,166 | 1,571,203 | 545,528 |
| Since Jan. 1, 1883 | 1,163,385 | 3,047,461 | 19,967,154 | 7,518,543 | 2,232,101 | 679,067 |
| *Milwaukee—* | | | | | | |
| 4 wks., Apl., 1884 | 318,192 | 280,011 | 37,740 | 386,509 | 202,993 | [illegible] |
| 4 wks., Apl., 1883 | 151,508 | 297,745 | 100,580 | 166,903 | 281,729 | 25,639 |
| Since Jan. 1, 1884 | 1,122,356 | 1,987,456 | 257,450 | 965,644 | 1,641,129 | 129,447 |
| Since Jan. 1, 1883 | 952,475 | 2,041,488 | 499,265 | 813,105 | 1,987,589 | 210,550 |
| *St. Louis—* | | | | | | |
| 4 wks., Apl., 1884 | 98,756 | 405,221 | 1,272,180 | 567,802 | 180,179 | 20,154 |
| 4 wks., Apl., 1883 | 103,395 | 333,953 | 948,025 | 426,087 | 113,736 | 7,559 |
| Since Jan. 1, 1884 | 440,079 | 1,695,905 | 9,337,728 | 2,207,562 | 706,706 | 123,125 |
| Since Jan. 1, 1883 | 537,067 | 2,092,320 | 9,611,185 | 1,697,577 | 930,164 | 86,007 |
| *Toledo—* | | | | | | |
| 4 wks., Apl., 1884 | [illegible] | 251,185 | 389,427 | 33,609 | 12,990 | [illegible] |
| 4 wks., Apl., 1883 | 5,849 | 512,249 | 458,897 | [illegible] | 2,340 | [illegible] |
| Since Jan. 1, 1884 | 24,333 | 1,669,913 | 3,309,851 | 168,427 | 41,004 | 5,750 |
| Since Jan. 1, 1883 | 21,181 | 3,268,920 | 2,676,222 | 309,910 | 29,107 | 28,689 |
| *Detroit—* | | | | | | |
| 4 wks., Apl., 1884 | 7,679 | 127,119 | 40,192 | 99,062 | 78,653 | ..... |
| 4 wks., Apl., 1883 | 15,209 | 300,053 | 152,720 | 63,571 | 35,511 | 512 |
| Since Jan. 1, 1884 | 39,667 | 1,184,700 | 1,001,374 | [illegible] | 285,343 | .... |
| Since Jan. 1, 1883 | 73,871 | 2,597,224 | 748,888 | 262,353 | 364,630 | 1,864 |
| *Cleveland—* | | | | | | |
| 4 wks., Apl., 1884 | 11,014 | 96,873 | 90,700 | 101,020 | 52,000 | .... |
| 4 wks., Apl., 1883 | 9,117 | 52,000 | 50,500 | 48,700 | 15,525 | 890 |
| Since Jan. 1, 1884 | 34,395 | 259,103 | [illegible] | 228,241 | 90,291 | [illegible] |
| Since Jan. 1, 1883 | 42,793 | 443,554 | 604,897 | 273,133 | 94,319 | 1,300 |
| *Peoria—* | | | | | | |
| 4 wks., Apl., 1884 | 3,910 | 32,135 | 691,290 | 802,010 | 60,400 | 45,105 |
| 4 wks., Apl., 1883 | 3,615 | 21,600 | 510,150 | 805,100 | 36,100 | 55,830 |
| Since Jan. 1, 1884 | 18,850 | 166,605 | 4,325,685 | 3,096,013 | [illegible] | 254,115 |
| Since Jan. 1, 1883 | 21,135 | 74,310 | 3,923,250 | 2,876,650 | 262,000 | 291,230 |
| *Duluth—* | | | | | | |
| 4 wks., Apl., 1884 | ..... | 88,230 | ..... | ..... | ..... | .... ... |
| 4 wks., Apl., 1883 | ..... | 128,509 | ..... | ..... | ..... | ..... |
| Since Jan. 1, 1884 | ..... | 372,956 | ..... | ..... | ..... | ..... |
| Since Jan. 1, 1883 | .... .. | 623,322 | ..... | ..... | ..... | ..... |
| *Total of all—* | | | | | | |
| 4 wks., Apl., 1884 | 710,063 | 1,688,927 | 4,767,584 | 4,331,878 | 804,909 | 160,198 |
| 4 wks., Apl., 1883 | 431,941 | 2,005,378 | 5,573,299 | 3,126,566 | 803,859 | 183,649 |
| 4 wks., Apl., 1882 | 518,703 | 2,0[illegible]2,703 | 6,462,553 | 3,416,093 | [illegible] | 128,189 |
| Since Jan. 1, 1884 | 2,612,055 | 10,368,254 | 37,575,747 | 16,634,[illegible]73 | 4,521,976 | 1,058,4 5 |
| Since Jan. 1, 1883 | 2,811,907 | 14,788,599 | 38,080,811 | 13,691,271 | 5,899,910 | 1,298,797 |
| Since Jan. 1, 1882 | 2,444,875 | 9,984,073 | 27,157,963 | 12,272,539 | 3,511,291 | 713,469 |

In corn, Chicago thus suffered a diminution of over 1,100,000 bushels, or about 33 per cent, which must have been an important item with the principal corn carriers. The movement to the Northwestern markets last year was pretty good, in contradistinction to that to Western and Southwestern markets, where it was quite small; but there is little or no improvement, even at these latter points, in the present year. It was noted above that in some sections the grain movement in April, 1884, had been smaller even than in 1882, when only a mere remnant of the short crop of 1881 remained to come forward, and it will be seen by the table given that the same is also true of the movement at all the ports in the aggregate—especially in the case of corn and wheat. Of corn, for instance, the receipts this year were only 4,767,584 bushels, against 5,573,299 in 1883 and 6,462,553 bushels in 1882. The falling off in the present year, however, it should be borne in mind, is almost wholly due to the diminished receipts at Chicago, some of the ports—notably St. Louis—showing a small increase, though still others exhibit, with Chicago, a decrease.

Influenced in part by the varying movement of grain, the roads in the territory east of the Mississippi and north of the Ohio, report varying results—some an increase, others a decrease, there being the same irregularity in their returns there was a year ago in the same month. As a rule, those that in 1883 recorded gains, this year have losses, and *vice versa*. Among such may be mentioned the Peoria Decatur & Evansville, the Cleveland Akron & Columbus, the Evansville & Terre Haute, the Indiana Bloomington & Western, and the St. Louis Alton & Terre Haute. Up in Wisconsin the Green Bay Winona & St. Paul also loses what it gained in 1883, but the Milwaukee Lake Shore & Western has a further improvement this year, and the Milwaukee & Northern is likewise doing well. Among Michigan roads, the Flint & Pere Marquette is rather conspicuous for a large loss, but that is probably to be ascribed to the same circumstance as in March, namely, interruption of traffic by floods.

Of the roads running South or Southwest from Chicago, the Illinois Central on the line from Chicago to New Orleans makes quite a large gain, and we should judge that this occurred wholly north of Cairo, in the State of Illinois, and not on the Southern Division, since the road delivered only 5,110 bales of cotton at New Orleans in April 1884, against 21,161 bales in April, 1883. The Chicago & Eastern Illinois, on the other hand, has a pretty big decrease, in addition to the merely nominal loss of a year ago. The roads that connect with the Southwest again give a very good account of themselves. The Chicago & Alton continues to swell its receipts in a moderate way, while the St. Louis & San Francisco makes most noteworthy improvement. The latter road in 1883 added $31,000 to its earnings, but this year has a further addition of nearly $90,000. The Kansas City Fort Scott & Gulf, and its Memphis connection, the Kansas City Springfield & Memphis, also report an increasing business. On the Gould roads the figures have been withheld since the first of the year, but a brief statement covering the fourth week of April has within the last few days found its way into print. According to this, there was in this period an increase over last year of about $15,000 on the Missouri Pacific of $18,000 on the Central Branch, of $22,000 on the Iron Mountain, and of $28,000 on the Wabash, while the Missouri Kansas & Texas, the International & Great Northern, and the Texas & Pacific, had decreases ranging from $3,000 to $5,000, that on the Texas & Pacific being ascribed to the non-working of a portion of the New Orleans Pacific road, because of the damage caused by the high water in the Mississippi. Figures covering a single week, like these, never have any great value, but in the present instance especially they should not be taken as a criterion of what preceding weeks have shown, since the fourth week of April last year was one when the results were rather poor, the Iron Mountain, the International & Great Northern, the Wabash, and the Texas & Pacific, having all shown a decrease then (though previously they had been showing an increase), and that, of course, would make the comparison now more favorable. It is easy to see how the Missouri Pacific might make steady gains by reason of the excellent harvest that the State of Kansas has been blessed with, and also by the extension of new lines further into that territory, the St. Louis Fort Scott

& Wichita (which gives its traffic to the Missouri Pacific and which earned $32,000 this April against $15,000 last April), being an instance of this latter kind; but it does not seem likely that the reduced movement of cotton in Texas, which is such an important item of traffic on the roads in the extreme Southwest, should not have left some decided mark on the earnings of the lines chiefly affected, though, of course, to a very much smaller degree in April than in the months preceding, the Gulf Colorado & Santa Fé (which is not a Gould road), actually recording an increase this time. How very small the cotton movement has been this year, not only in Texas but all over the South, is shown in the subjoined table, in our usual form.

RECEIPTS OF COTTON AT SOUTHERN PORTS IN APRIL AND FROM JAN. 1 TO APRIL 30, 1884 1883 AND 1882.

| Ports. | April. | | | Since January 1. | | |
|---|---|---|---|---|---|---|
| | 1884. | 1883. | 1882. | 1884. | 1883 | 1882. |
| Galveston.....bales. | 6,792 | 46,150 | 17,609 | 125,239 | 291,141 | 102,344 |
| Indianola, &c..... | 118 | 424 | 148 | 821 | 2,641 | 2,655 |
| New Orleans..... | 28,940 | 82,756 | 28,790 | 403,145 | 709,776 | 287,643 |
| Mobile..... | 6,008 | 5,585 | 8,142 | 53,804 | 93,026 | 61,182 |
| Florida..... | 1,768 | 2,888 | 174 | 17,467 | 8,982 | 8,437 |
| Savannah..... | 5,922 | 28,817 | 14,655 | 105,235 | 213,359 | 152,174 |
| Brunswick, &c ..... | 200 | ..... | ..... | 1,462 | 200 | 500 |
| Charleston..... | 3,932 | 15,516 | 8,419 | 88,675 | 153,042 | 91,758 |
| Port Royal, &c..... | 892 | 1,556 | 1,237 | 2,901 | 15,935 | 9,158 |
| Wilmington..... | 1,521 | 2,514 | 1,572 | 14,621 | 35,522 | 29,108 |
| Morehead City, &c..... | 148 | 680 | 360 | 2,209 | 8,322 | 10,476 |
| Norfolk..... | 6,692 | 34,667 | 17,200 | 140,483 | 257,222 | 170,237 |
| West Point, &c..... | 2,780 | 6,446 | 8,489 | 55,970 | 69,522 | 51,905 |
| Total..... | 65,303 | 228,029 | 106,595 | 1,010,058 | 1,858,690 | 977,577 |

Here we see that while the Gulf ports have sustained the heaviest falling off, almost every port shows a larger or smaller loss, and for April the aggregate receipts for the whole South reach only 65,303 bales, against 228,029 bales in the same month of 1883, and against even as much as 106,595 bales in April, 1882 (from the short crop of 1881). That Southern roads have done as well as they have, despite this heavy contraction in their principal item of traffic, is certainly a very encouraging feature. Of course those that are least dependent upon this staple make the best exhibits, but the decrease even on those that have a large cotton tonnage is in no case heavy, and moreover comes, as a rule, after an increase the previous year. Of the roads that rely least on cotton, the Louisville & Nashville is to be assigned leading position for its gains. The road had a small loss in 1883 (hardly more than nominal), but has now in 1884 an increase of $156,000. At Mobile, it will be noticed, the cotton movement in April, though small, was somewhat larger than in 1883, and the Mobile & Ohio, which reported a loss of earnings in the latter year, this year has quite a handsome gain (over $41,000). But the East Tennessee Va. & Ga., the Richmond & Danville lines, the Norfolk & Western, &c., also make very good exhibits. The Norfolk & Western, besides a diminished cotton traffic, also had a smaller coal traffic from the mines on its lines, but nevertheless is able to report some improvement in its earnings over 1883.

For the first four months of the year our statement makes a tolerably good showing. The amount of gain on the roads reporting an increase now more than offsets the loss on those reporting a decrease, so that the net result is an improvement of nearly 1½ million dollars over the same period a year ago. The number of roads that fail to equal 1883 is growing less, and is confined chiefly to lines within the States of Illinois, Ohio and Indiana (where an indifferent harvest last year operates to diminish the tonnage of many roads) or to such roads as the St. Paul and the Grand Trunk of Canada. The following table furnishes full details.

GROSS EARNINGS FROM JANUARY 1 TO APRIL 30.

| Name of Road. | 1884. | 1883. | Increase. | Decrease. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Burl. Cedar Rap. & No.. | 8 0,752 | 855,570 | ..... | 4,818 |
| Canadian Pacific..... | 1,127,777 | 1,082,297 | 45,480 | ..... |
| Central Iowa..... | 447,2 3 | 373,896 | 73,307 | ..... |
| Chesapeake & Ohio..... | 1,151,171 | 1,141,841 | 9,330 | ..... |
| Eliz. Lex.& Big Sandy. | 210,220 | 203,976 | 6,244 | ..... |
| Chicago & Alton..... | 2,541,972 | 2,491,342 | 50,630 | ..... |
| Chic. & Eastern Illinois. | 457,027 | 514,485 | ..... | 57,458 |
| Chicago Milw. & St.Paul | 6,523,000 | 6,632,245 | ..... | 109,245 |
| Chicago & Northwest... | 6,569,618 | 6,518,688 | 50,930 | ..... |
| Chic.St.P.Minn.& Omaha | 1,681,106 | 1,465,864 | 214,242 | ..... |
| Chicago & West Mich'n.. | 448,838 | 440,976 | 7,862 | ..... |
| Cin. Wash. & Baltimore. | 539,671 | 582,484 | ..... | 42,813 |
| Cleve. Akron. & Col..... | 141,062 | 159,637 | ..... | 18,575 |
| Des Moines & Ft.Dodge* | 99,181 | 87,420 | 11,761 | ..... |
| Detroit Lansing & No... | 435,934 | 476,373 | ..... | 40,389 |
| East Tenn. Va. & Ga.... | 1,248,261 | 1,248,236 | 25 | ..... |
| Evansv. & T. Haute..... | 214,529 | 224,434 | ..... | 9,905 |
| Flint & Pere Marquette. | 811,221 | 822,102 | ..... | 10,881 |
| Florida R'y & Nav. Co.. | 354,175 | 297,225 | 56,950 | ..... |
| Ft. Worth & Denver.... | 121,000 | 101,900 | 19,100 | ..... |
| Grand Tr. of Canada†... | 5,163,091 | 5,793,288 | ..... | 630,197 |
| Green Bay Win.& St. P.. | 116,364 | 121,161 | ..... | 4,797 |
| Gulf Col. & Santa Fe... | 524,571 | 556,773 | ..... | 28,202 |
| Ill. Cent.(Il. line & So.D) | 3,242,800 | 3,458,460 | ..... | 215,660 |
| Do (Ia. leased lines) | 526,800 | 610,666 | ..... | 83,866 |
| Indiana Bloom.& West.. | 829,616 | 935,789 | ..... | 106,173 |
| Kan. City Ft. S. & Gulf*. | 695,549 | 561,737 | 133,812 | ..... |
| Little Rock & Ft. Smith. | 155,280 | 169,292 | ..... | 14,012 |
| Little Rk. M. R. & Tex.. | 107,268 | 134,548 | ..... | 27,280 |
| Long Island..... | 624,545 | 592,759 | 31,786 | ..... |
| Louisville & Nashville.. | 4,346,236 | 4,222,329 | 123,907 | ..... |
| Milw. L.Shore & West'n. | 312,140 | 295,251 | 46,889 | ..... |
| Milwaukee & Northern. | 163,320 | 142,615 | 20,705 | ..... |
| Mobile & Ohio..... | 709,584 | 698,167 | 11,417 | ..... |
| Norfolk & Western..... | 844,676 | 800,162 | 44,514 | ..... |
| Shenandoah Valley ... | 233,090 | 213,803 | 19,287 | ..... |
| Northern Pacific..... | 3,421,600 | 1,996,767 | 1,427,833 | ..... |
| Ohio Central..... | 331,057 | 296,617 | 34,440 | ..... |
| Oregon Railway & Nav. | 1,300,896 | 1,430,625 | ..... | 129,729 |
| Peoria Dec. & Evansville | 248,799 | 213,525 | 35,274 | ..... |
| Richmond & Danville... | 1,273,773 | 1,208,619 | 65,154 | ..... |
| Col. & Greenville*..... | 221,666 | 283,587 | ..... | 61,921 |
| Virginia Midland..... | 456,951 | 446,224 | 10,727 | ..... |
| West. Nor. Carolina... | 127,340 | 95,580 | 31,766 | ..... |
| Rochester & Pittsburg.. | 314,909 | 105,680 | 209,229 | ..... |
| St.L.A.& T.H. main line. | 481,432 | 496,228 | ..... | 14,796 |
| Do do (branches). | 267,855 | 275,385 | ..... | 7,530 |
| St. L. Ft. Scott & Wich.. | 154,581 | 56,446 | 98,135 | ..... |
| St. Louis & S. Francisco. | 1,428,469 | 1,140,299 | 288,170 | ..... |
| St. Paul & Duluth.. .... | 286,292 | 296,932 | ..... | 10,640 |
| St. Paul Minn. & Man... | 2,361,533 | 2,421,205 | ..... | 59,672 |
| Total (51 roads)..... | 57,282,807 | 55,792,460 | 3,178,906 | 1,688,559 |
| Net increase ..... | | | 1,490,347 | ..... |

* Includes three weeks only of April in each year.
† From January 1 to April 26.

Net earnings for March and the first quarter of the year are to hand for a number of leading companies, but they show no uniform result, and can not very well be treated as a whole. Different localities present different exhibits, while even the roads in the same section do not afford any similarity of showing. We have in previous issues discussed the returns of the Pennsylvania and the Philadelphia & Reading, and in another column to-day comment on the March exhibit of the Burlington & Quincy, and the Atchison Topeka & Sante Fé. Of other roads the Norfolk & Western and Shenandoah Valley have this time, from special causes, a decrease in net, as against an increase in former months. But the Mobile & Ohio, whose figures cover April, by a concurrent increase of earnings and decrease of expenses, is able to report quite an important addition to its net result. The Nashville Chattanooga & St. Louis has a small decrease, and the Northern Central also falls behind last year. So, too, does the Louisville & Nashville. The Denver & Rio Grande has net of only $17,750 in 1884, against $204,223 in March, 1883, and it is said that snow-storms and snow-slides are in great part responsible for the poor showing made. Following are all the roads from which returns can be obtained for publication.

GROSS AND NET EARNINGS TO LATEST DATES.

| Name. | March. | | | Jan. 1 to Mch. 31. | |
|---|---|---|---|---|---|
| | Gross Earnings | Operating Expenses. | Net Earnings. | Gross Earnings. | Net Earnings |
| | $ | $ | $ | $ | $ |
| Atch. Topeka & Santa Fe*— | | | | | |
| 1884 | 1,404,056 | 677,294 | 726,762 | 3,744,424 | 1,913,122 |
| 1883 | 1,415,514 | 695,161 | 720,353 | 3,514,842 | 1,586,390 |
| Burl. Cedar Rap. & North.— | | | | | |
| 1884 | 217,319 | 152,352 | 64,967 | 688,176 | 179,826 |
| 1883 | 252,913 | 171,549 | 81,364 | 657,317 | 141,346 |
| Chicago Burl & Quincy— | | | | | |
| 1884 | 2,106,028 | 1,021,311 | 1,084,717 | 5,725,261 | 2,678,397 |
| 1883 | 2,396,584 | 1,029,119 | 1,367,465 | 5,033,285 | 2,897,555 |
| Denver & Rio Grande— | | | | | |
| 1884 | 453,005 | 435,255 | 17,750 | 1,332 076 | 124,543 |
| 1883 | 548,580 | 344,357 | 204,223 | 1,469,877 | 461,373 |
| Des Moines & Ft. Dodge— | | | | | |
| 1884 | 25,580 | 19,621 | 5,956 | 79,279 | 22,086 |
| 1883 | 28,020 | 19,035 | 9,885 | 70,511 | 15,312 |
| Louisville & Nashville— | | | | | |
| 1884 | 1,187,738 | 766,563 | 421,175 | 3,242 480 | 1,026,921 |
| 1883 | 1,141,337 | 690,045 | 451,292 | 3,274,879 | 1,177,637 |
| Missouri Pacific— | | | | | |
| 1884 | ..... | ..... | ..... | 3,977,280 | 1,757,393 |
| 1883 | ..... | ..... | ..... | 4,031,629 | 1,714,376 |
| Nashv. Chatt. & St. Louis— | | | | | |
| 1884 | 206,819 | 118,880 | 87,939 | 604,306 | 253,943 |
| 1883 | 206,161 | 1 5664 | 90 [illegible] | 598,815 | 264,744 |

* Including Southern Kansas in both years.

| NAME. | March. Gross Earnings. | March. Operating Expenses. | March. Net Earnings. | Jan. 1 to Mch. 31 Gross Earnings | Jan. 1 to Mch. 31 Net Earnings. |
|---|---|---|---|---|---|
| N. Y. & New England— | $ | $ | $ | $ | $ |
| 1884 | 270,481 | 207,426 | 52,025 | 735,750 | 114,964 |
| 1883 | 296,511 | 255,829 | 40,482 | 770,503 | 1,642 |
| Norfolk & Western— | | | | | |
| 1884 | 210,208 | 134,083 | 70,715 | 618,875 | 247,206 |
| 1883 | 217,331 | 114,350 | 103,981 | 609,169 | 256,387 |
| Shenandoah Valley | | | | | |
| 1884 | 59,581 | 51,137 | 8,444 | 174,225 | 17,879 |
| 1883 | 64,126 | 50,074 | 14,117 | 158,126 | def. 1,738 |
| Northern Central— | | | | | |
| 1884 | 462,564 | 280,431 | 182,133 | 1,271,024 | 488,601 |
| 1883 | 500,855 | 302,356 | 201,599 | 1,102,983 | 402,410 |
| Penn. (all lines east of Pitts. burg & Erie— | | | | | |
| 1884 | 4,002,627 | 2,598,076 | 1,404,551 | 11,001,561 | 3,035,266 |
| 1883 | 4,189,580 | 2,763,953 | 1,425,627 | 11,830,052 | 4,243,179 |
| Philadelphia & Erie— | | | | | |
| 1884 | 285,102 | 168,282 | 117,130 | 747,607 | 250,502 |
| 1883 | 308,040 | 187,612 | 120,157 | 923,472 | 321,183 |
| Philadelphia & Reading— | | | | | |
| 1884 | 1,456,180 | 937,843 | 518,337 | 4,192,809 | 1,416,802 |
| 1883 | 1,669,241 | 978,498 | 690,743 | 4,731,878 | 1,992,181 |
| Central of New Jersey— | | | | | |
| 1884 | 731,964 | 532,226 | 199,738 | 2,193,417 | 669,030 |
| 1883 | ..... | ..... | ..... | ..... | ..... |
| Phila. & Read. Coal & Iron— | | | | | |
| 1884 | 914,165 | 1,029,966 | df.115,201 | 2,850,264 | df.297,644 |
| 1883 | 1,160,483 | 1,148,735 | 11,758 | 3,035,921 | 5,270 |
| Rome Wat. & Ogdensburg | | | | | |
| 1884 | 133,103 | 85,021 | 47,142 | 327,545 | 64,261 |
| 1883 | 120,624 | 120,057 | def.43 | 327,015 | def.12,750 |
| Utah Central— | | | | | |
| 1884 | 81,591 | 46,391 | 35,208 | 232,315 | 82,299 |
| 1883 | 101,639 | 50,053 | 51,616 | 302,730 | 156,990 |
| West Jersey— | | | | | |
| 1884 | 82,493 | 50,746 | 31,747 | 218,979 | 82,353 |
| 1883 | 76,849 | 47,179 | 29,670 | 220,725 | 71,249 |

| NAME. | April. Gross Earnings | April. Operating Expenses. | April. Net Earnings | Jan. 1 to Apr. 30. Gross Earnings | Jan. 1 to Apr. 30. Net Earnings |
|---|---|---|---|---|---|
| Mobile & Ohio— | $ | $ | $ | $ | $ |
| 1884 | 170,000 | 125,000 | 45,000 | 709,584 | 189,584 |
| 1883 | 128,936 | 133,263 | df.4,397 | 698,167 | 147,753 |
| Oregon Ry & Nav. Co.— | | | | | |
| 1884 | 432,000 | 260,700 | 171,300 | 1,700,800 | ..... |
| 1883 | 309,280 | 220,183 | 178,807 | 1,433,692 | ..... |

| NAME. | February. Gross Earnings. | February. Operating Expenses. | February. Net Earnings. | Jan. 1 to Feb. 29. Gross Earnings. | Jan. 1 to Feb. 29. Net Earnings. |
|---|---|---|---|---|---|
| Chesapeake & Ohio— | $ | $ | $ | $ | $ |
| 1884 | 260,072 | 119,049 | 67,023 | 510,693 | 132,693 |
| 1883 | 253,116 | 192,070 | 60,776 | 595,116 | 101,031 |
| Eliz'th, Lex. & Big Sandy— | | | | | |
| 1884 | 45,949 | 37,635 | 8,291 | 93,337 | 11,860 |
| 1883 | 55,493 | 47,225 | 8,268 | 103,291 | 10,268 |
| Union Pacific— | | | | | |
| 1884 | 1,547,069 | 1,201,018 | 346,951 | 3,086,877 | 589,465 |
| 1883 | 1,053,221 | 1,047,451 | 695,770 | 3,599,078 | 1,563,592 |

* Not embracing operations of Central New Jersey.

## THE CRISIS IN EGYPTIAN AFFAIRS.

The Egyptian difficulty continues to command a large share of public attention. In the situation itself there is nothing absolutely new. It is more apparent that the joint administration is a failure, and that Great Britain must either resign the management of affairs into the hands of the Egyptian officials, contenting herself with supervision, as Nubar Pasha suggests, or assume unqualified control. As things are, responsibility is divided, and confusion, especially in the interior of the country, is becoming daily more evident. General Gordon remains shut up in Khartoum; and his letter to Sir Evelyn Baring, read the other night in the House of Commons, has made it plain to the British public and to the world generally that he considers himself the victim of a heartless or incompetent administration.

The one feature of novelty given to the general subject is derived from the coming Congress, which, at the request of the British Government, is to meet in London the first week in June, and the attention of which, it is understood, is to be exclusively confined to the financial affairs of Egypt. It is reasonable to take it for granted that Mr. Gladstone has some distinct and well-defined proposals to make to the assembled plenipotentiaries. But what these proposals are has not yet been very clearly divulged. It is understood that the Government has accepted the recommendation of Sir Evelyn Baring that there should be an extension of time allowed for the payment of the interest now becoming due, and that, among other changes of a more or less radical character, foreigners should be placed on the same level with the natives in regard to taxation.

But has this Congress been convened merely for the purpose of obtaining the consent of the Powers to such changes in the management of the financial affairs of Egypt? It seems hardly a sufficient cause for such a Conference. Italy and France are the only parties besides Great Britain who have any great interest in Egyptian finance; and France claims to hold more than half the Egyptian debt. If such changes are necessary, why not arrange with France? There is no evidence that, if the British Government could have come to a satisfactory arrangement with France, any of the other Powers would have offered objections. Italy would have followed France. If France had refused her consent, it would still have been competent for Great Britain to act on her own responsibility, and to do the best she could in the circumstances. As it is, by calling a Conference, Mr. Gladstone seems, at least, to have placed his country, in its particular relations with Egypt, at the mercy of Europe. A Conference after Tel-el-Kebir would have had about it an air of dignity. A Conference now, after some eighteen months of ineffectual effort, has the appearance of a confession of defeat.

Under these circumstances, the patience which the general British public have manifested is something exceptional in British history; and it goes very far to show the faith which they have in the uprightness, the patriotism and the ability of the statesman who is now at the head of affairs. It would seem, however, as if their patience was at last nearly exhausted; and recent demonstrations of public opinion, in circumstances which have given to the demonstrations peculiar and exceptional significance, leave little room to doubt that a political crisis has at last been reached. It is a sure sign of change when the London *Times* abandons the Administration; and its utterances within the last few days furnish positive proof that it, too, has become impatient of the Government's policy of indecision and delay. The *Times* has lent its weight to the motion tabled by Sir Hicks Beach, and which, on an early day, will bring under review in the House of Commons the whole policy of the Government regarding Egypt. The debate will be one of commanding interest; and at the present moment it is extremely doubtful how it may result. A vote of censure in ordinary circumstances is followed by the resignation of Ministers. But, with the Congress on hand and the Franchise Bill not yet passed into law, it is doubtful whether disapproval of his Egyptian policy would be regarded by Mr. Gladstone as a sufficient reason for abandoning the helm at the present juncture. The mere possibility, however, of such a result shows the gravity of the situation. Possible as it is, Mr. Gladstone's defeat is by no means certain. He has a powerful following in the House; and it is doubtful whether, among that following, the feeling of the country is fully reflected. Mr. Gladstone, in view of the coming Congress, has the best of reasons for refusing to be catechised as to his future policy regarding Egypt; and it will not be at all a surprise if he should be strong enough to compel the House to halt in its endeavor to force a dissolution. A general election could hardly fail to result in a Tory triumph; but that is the very reason why in the approaching debate the Liberal members are likely to support their chief.

In spite of present appearances to the contrary, Mr. Gladstone may successfully meet all these troubles. Intellectually, at least, he has shown no signs of waning powers; and it is difficult to conceive how a man so fruitful in resources as he has proved himself to be should not have seen his way to success by the policy he has been pursuing. We evidently do not know all. We do not know his plans. It may be that there is something which he wishes to do, which he has not yet done, and that there is some barrier which he wants to have removed so as to clear the way for action. If his Ministry should survive the coming debate, and if he should succeed in bringing about a satisfactory settlement of Egyptian affairs with the consent of Europe, it would be a very gratifying close to an already long and surpassingly brilliant career.

## *MR. GOWEN ON THE READING RAILROAD.*

We gladly give place to the following letter from Mr. Gowen. It calls for no comment from us.

CRESHEIM—MOUNT AIRY, PHILADELPHIA, May 6, 1884.

*To the Editor of the* COMMERCIAL AND FINANCIAL CHRONICLE.

The statement in your issue of May 3d that the earnings of the Philadelphia & Reading Railroad Company for the four months ending March 31st of the present year show a relative loss of over $2,100,000 as compared with those of the same time last year, while entirely correct, may lead to very erroneous conclusions and do great injury to innocent holders of the property unless explained. For years the productive capacity of the anthracite mines has been in excess of the demand, and over-production has been prevented by voluntary suspensions of mining, which last year amounted to 60 days, of which 51 days were within the fiscal year of the Philadelphia & Reading Railroad Company which ended November 30, 1883. The latter company has always endeavored to induce the other companies to throw all the suspensions of mining into the winter months; but as the Philadelphia & Reading Railroad Company was shut off in the past, by the closing of the canals, from supplying the New York market in winter, the other companies having railroad connections with New York were unwilling to increase the winter suspensions. Since the acquisition of the Central Railroad Company of New Jersey, the Reading Railroad Company has been placed on terms of equality with the other companies for the winter trade of New York, and for the present year the companies have voluntarily agreed to increase the winter suspensions to such an extent that for the months of December, January, February and March last they have amounted to 48 days, as against but 24 days of idleness in the corresponding months of last year. The expected decrease of earnings was pointed out in the last annual report of the company, and is not so great as might have been expected from the increased number of idle days.

| | | |
|---|---|---|
| For the four mos. named last year the net earnings were. | | $2,841,243 73 |
| For the same four months this year..... | $2,597,635 81 | |
| Increased fixed charges on account of Central RR. of New Jersey lease..... | 1,898,189 72— | 699,446 09 |
| Relative loss in earnings..... | | $2,141,797 64 |
| Of this the loss on Central New Jersey lease was..... | | 958,864 28 |
| Balance, representing loss of Reading RR. Company net earnings due to increased suspensions of mining..... | | $1,182,933 36 |

Or the same result is obtained thus :

| | | |
|---|---|---|
| Four months' earnings last year..... | | $2,841,243 73 |
| Same months this year..... | $2,597,635 81 | |
| Net earnings Central New Jersey..... | 939,325 44— | 1,658,310 37 |
| Balance, same as above ..... | | $1,182,933 36 |

The loss of $958,864 28 in the working of the Central New Jersey lease must be expected in the winter months, when the coal trade is suspended, and when the monthly rental goes on, and will be made up in the latter part of the year; and I doubt very much whether, in the previous history of the Reading Railroad Company during the last five years, any period of time having twenty-four more idle days in coal mining, than a corresponding period in another year, can be found in which the loss resulting from such increased suspension of mining was not greater than $1,182,933 36. As against the 51 days of idleness in its last fiscal year—suspensions of mining amounting to 63 days have been agreed upon for the present fiscal year, viz., 48 in December, January, February and March, 6 in April and 9 in May. These 63 days of idleness should be sufficient to do away with the necessity for further restrictions of production prior to November 30 next. And if the Philadelphia & Reading Railroad Company can have full time in the coal trade after June 1, it will soon make up what it has lost in the earlier months.

Although I am no longer connected in any manner with the management of the company, I cannot but feel a deep personal interest in its success; and I trust you will do me the kindness to publish this letter in the next issue of your paper, for the information of those who hold its securities. Very respectfully,

FRANKLIN B. GOWEN.

## *IMPORTS AND EXPORTS FOR MARCH*, 1884, *AND FOR THE NINE AND TWELVE MONTHS ENDED MARCH* 31, 1884.

[Prepared by the Bureau of Statistics and corrected to April 22, 1884.]

Below is given the ninth monthly statement for the current fiscal year of the imports and exports of the United States.

The excess of the value of exports over imports or of imports over exports of merchandise was as follows:

| | |
|---|---|
| Month ended March 31, 1884 (excess of imports)..... | $5,007,115 |
| Three months ended March 31, 1884 (excess of exports)... | 21,210,007 |
| Nine months ended March 31, 1884 (excess of exports)..... | 83,226,7[illegible]3 |
| Nine months ended March 31, 1883 (excess of exports)..... | 105,410,462 |

The total values of imports and of domestic and foreign exports for the month of March, 1884 and 1883, and for the nine and twelve months ended March 31, 1884 and 1883, are presented in the following tables:

MERCHANDISE.

| | *For the month of March.* | *For the 9 m'nths ended March 31.* | *For the 12 m'nths ended March 31.* |
|---|---|---|---|
| 1884.—Exports—Domestic .... | $54,822,812 | $577,133,256 | $744,973,524 |
| Foreign ..... | 1,395,893 | 11,279,265 | 16,759,907 |
| Total ..... | $56,218,705 | $588,412,521 | $761,733,431 |
| Imports ..... | 61,225,820 | 505,185,758 | 683,258,642 |
| Excess of exports over imports | $..... | $83,226,763 | $78,474,789 |
| Excess of imports over exports | 5,007,115 | ..... | ..... |
| 1883.—Exports—Domestic .... | $75,575,318 | $636,383,364 | $790,008,780 |
| Foreign ..... | 2,076,502 | 14,135,128 | 18,719,022 |
| Total ..... | $77,651,820 | $650,518,492 | $808,727,802 |
| Imports ..... | 60,780,603 | 545,108,030 | 742,508,875 |
| Excess of exports over imports | $16,871,217 | $105,410,462 | $66,218,927 |
| Excess of imports over exports | ..... | ..... | ..... |

GOLD AND SILVER—COIN AND BULLION.

| | | | |
|---|---|---|---|
| 1884.—Exports—Dom.—Gold.. | $10,460,215 | $14,186,070 | $15,284,162 |
| do Silver.. | 1,123,014 | 11,432,801 | 15,173,919 |
| Foreign—Gold | 1,763,920 | 3,005,393 | 5,489,771 |
| do Silver.. | 965,089 | 8,791,326 | 10,472,709 |
| Total ..... | $14,312,238 | $37,415,590 | $46,420,561 |
| Imports—Gold ..... .... | $900,801 | $16,117,358 | $19,058,970 |
| Silver..... | 1,203,677 | 11,470,626 | 13,992,558 |
| Total..... | $2,104,478 | $27,587,984 | $33,051,528 |
| Excess of exports over imports | $12,207,760 | $9,827,606 | $13,369,033 |
| Excess of imports over exports | ..... | ..... | ..... |
| 1883.—Exports—Dom.—Gold.. | $165,680 | $7,822,817 | $23,595,964 |
| do Silver.. | 1,331,105 | 8,961,154 | 11,762,789 |
| Foreign—Gold | 118,500 | 365,038 | 795,999 |
| do Silver.. | 1,626,369 | 5,666,353 | 7,023,660 |
| Total ..... | $3,241,654 | $22,815,362 | $48,178,412 |
| Imports—Gold ..... .... | $3,244,859 | $14,792,537 | $15,805,606 |
| Silver..... | 1,522,898 | 8,233,310 | 10,716,411 |
| Total..... | $4,767,747 | $23,025,847 | $26,522,017 |
| Excess of exports over imports | ..... | ..... | $21,656,395 |
| Excess of imports over exports | $1,526,093 | $210,485 | ..... |

TOTAL MERCHANDISE AND COIN AND BULLION.

| | | | |
|---|---|---|---|
| 1884.—Exports—Domestic .... | $66,406,041 | $602,752,127 | $775,431,605 |
| Foreign ..... | 4,124,902 | 23,075,984 | 32,722,387 |
| Total ..... | $70,530,943 | $625,828,111 | $808,153,992 |
| Imports ..... | 63,330,298 | 532,773,742 | 716,310,170 |
| Excess of exports over imports | 7,200,645 | $93,054,369 | $91,843,822 |
| Excess of imports over exports | ..... | ..... | ..... |
| 1883.—Exports—Domestic .... | $77,072,103 | $653,167,335 | $830,367,524 |
| Foreign ..... | 3,821,371 | 20,166,519 | 26,538,690 |
| Total ..... | $80,893,474 | $673,333,854 | $856,906,214 |
| Imports ..... | 65,548,350 | 568,133,877 | 769,030,892 |
| Excess of exports over imports | $15,345,124 | $105,199,977 | $87,875,322 |
| Excess of imports over exports | ..... | ..... | ..... |

The following is a statement showing, by principal customs districts, the values of merchandise imported into, and exported from, the United States during the month of March, 1884, and the values of imported merchandise remaining in the warehouses of the United States March 31, 1884:

| *Customs Districts.* | *Imports.* | *Domestic Exports.* | *Foreign Exports.* | *Remain'ng in wareh'se Mar.31,'84* |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Alexandria, Va ..... | ..... | 30,736 | ..... | ..... |
| Apalachicola, Fla..... | 821 | 41,252 | ..... | 451 |
| Baltimore, Md..... | 1,274,145 | 2,431,159 | 1,634 | 194,416 |
| Bangor, Me..... | 39,284 | ..... | ..... | ..... |
| Bath, Me..... | 192 | ..... | ..... | 88,669 |
| Beaufort, S. C..... | ..... | 109,920 | ..... | ..... |
| Boston & Charlest'n, Mass. | 6,949,584 | 4,779,208 | 165,816 | 6,546,991 |
| Brazos de Santiago, Tex... | 83,253 | 59,635 | 6,425 | ..... |
| Brunswick, Ga..... | ..... | 227,126 | ..... | ..... |
| Buffalo Creek, N. Y..... | 358,798 | 19,393 | 1,008 | 3,405 |
| Cape Vincent, N. Y..... | 19,942 | 8,786 | ..... | ..... |
| Champlain, N. Y..... | 203,277 | 45,725 | 95 | ..... |
| Charleston, S. C..... | 43,854 | 1,903,406 | 147 | 367 |
| Chicago, Ill..... | 523 | ..... | ..... | 473,969 |
| Corpus Christi, Texas..... | 59,038 | 105,659 | 7,218 | 98 |
| Detroit, Mich..... | 186,307 | 307,057 | 3,083 | 80,597 |
| Fernandina, Fla..... | ..... | 28,589 | ..... | 1,950 |
| Galveston, Texas..... | 100,587 | 1,965,925 | 828 | 52,292 |
| Huron, Mich..... | 316,554 | 267,276 | 37,101 | ..... |
| Key West, Florida..... | 49,206 | 23,092 | ..... | 84,400 |
| Minnesota, Minn..... | 38,540 | 262,087 | ..... | 3,219 |
| Mobile, Ala..... | 4,705 | 390,040 | ..... | 57,017 |
| New Haven, Conn..... | 49,785 | ..... | ..... | 34,605 |
| New Orleans, La..... | 1,566,904 | 8,631,673 | 10,427 | 394,809 |
| New York, N. Y..... | 42,764,299 | 22,280,746 | 817,252 | 20,918,906 |
| Niagara, N. Y..... | 349,999 | 70 | ..... | ..... |
| Norfolk and Portsm'th, Va. | 2,786 | 507,567 | ..... | ..... |
| Oregon, Oregon..... | 38,227 | ..... | ..... | ..... |
| Oswegatchie, N. Y..... | 134,559 | 145,413 | ..... | 7,585 |
| Oswego, N. Y..... | 21 | ..... | ..... | 51,570 |
| Paso del Norte, Tex. & N.M. | 57,297 | ..... | 165,459 | 1,049 |
| Passamaquoddy, Me..... | 29,519 | 39,729 | ..... | 8,258 |
| Pearl River, Miss..... | ..... | 99,979 | ..... | ..... |
| Pensacola, Fla..... | 6,698 | 357,192 | 595 | ..... |
| Philadelphia, Pa..... | 3,575,464 | 2,688,544 | 3,963 | 2,085,691 |
| Portland & Falmouth, Me. | 337,592 | 978,410 | 10,329 | 126,828 |
| Portsmouth, N. H..... | 9 | ..... | ..... | 39,271 |
| Providence, R. I ..... | 26,396 | ..... | ..... | 21,499 |
| Puget Sound, Wash. Ter.. | 8,954 | 131,064 | 101,792 | ..... |
| Richmond, Va..... | 23 | 141,357 | ..... | ..... |
| Salem and Beverly, Mass.. | ..... | ..... | ..... | 74,344 |
| Saluria, Texas..... | 19,376 | 110,252 | 4,423 | ..... |
| San Francisco, Cal..... | 2,031,477 | 3,376,944 | 58,275 | 1,681,197 |
| Savannah, Ga..... | 14,488 | 1,720,640 | ..... | 3,156 |
| Teche, La..... | 22,565 | 400 | ..... | ..... |
| Vermont, Vt..... | 403,526 | 144,266 | ..... | 20,199 |
| Willamette, Oregon..... | 14,548 | 110,464 | ..... | 26,464 |
| Wilmington, N. C..... | 12,408 | 179,353 | ..... | ..... |
| Yorktown, Va..... | 1,832 | 131,257 | ..... | ..... |
| Interior ports..... | ..... | ..... | ..... | 148,398 |
| All other customs districts | 28,460 | 40,521 | 23 | 98,542 |
| Totals ..... ..... | 61,225,820 | 54,822,812 | 1,395,893 | 33,330,212 |

## THE DEBT STATEMENT FOR APRIL, 1884.

The following is the official statement of the public debt as it appears from the books and Treasurer's returns at the close of business on the last day of April, 1884:

INTEREST-BEARING DEBT

| Character of Issue. | Authorizing Act. | When Payable. | Interest Periods. | Amount Outstanding. Registered. | Coupon. |
|---|---|---|---|---|---|
| 3s of 1882.. | July 12,'82 | At option, | Q.-A. | $254,621,950 | $..... |
| 4½s of 1891 | '70 and '71 | Sept. 1, '91 | Q.-M | 193,561,650 | 56,438,350 |
| 4s of 1907.. | '70 and '71 | July 1,1907 | Q.—J. | 587,315,200 | 150,336,750 |
| | | | | $1,035,498,800 | $206,775,100 |
| 4s, ref. ctfs | Feb. 26,'79 | ..... | ..... | $298,450 | |
| 3s,navy p.fd | July 23,'68 | ..... | ..... | 14,000,000 | |
| Aggregate of interest-bearing debt.... | | | | $1,256,572,350 | |

On the foregoing issues there is a total of $2,142,709 interest over-due and not yet called for. The total current accrued interest to date is $6,384,499.

DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

There is a total of over-due debt yet outstanding, which has never been presented for payment, of $12,128,405 principal and $313,686 interest. Of called bonds embraced in this total the principal is as follows: 5-20s of 1862, $355,100; do 1864, $49,400; do 1865, $60,050; consols of 1865, $278,900; do 1867, $556,500; do 1868, $97,150; 10-40s of 1864, $180,400; funded loan of 1881, $296,600; 3's certs., $5,000; 6s of 1861, continued at 3½ per cent, $262,750; 6s of 1863, continued at 3½ per cent, $45,850; 5s of 1881, continued at 3½, $717,800; loan of 1882, 3s, $8,287,100.

DEBT BEARING NO INTEREST.

| Character of Issue. | Authorizing Act. | | Amount. |
|---|---|---|---|
| Old demand notes .... | July 17, '61; Feb. 12, '62 | | $58,505 |
| Legal-tender notes.... | Feb. 25, '62; July 11, 62; Mar. 3,'63 | | 346,681,016 |
| Certificates of deposit | June 8, '72 | | 15,025,000 |
| Gold certificates..... | March 3, '63; July 12, '82 | | 101,116,200 |
| Silver certificates .... | February 28, '78 | | 116,374,231 |
| Fractional currency | July 17, '62; Mar. 3, '63; June 30. '64 | $15,359,041 | |
| Less amt. est'd lost or destr'yed, act J'e 21,'79 | | 8,375,934 | 6,983,107 |
| Aggregate of debt bearing no interest | | | $586,238,059 |
| Unclaimed Pacific Railroad interest | | | 4,229 |

RECAPITULATION.

| | Amount Outstanding. | Interest. |
|---|---|---|
| *Interest-bearing debt—* | | |
| Bonds at 4½ per cent | $250,000,000 | |
| Bonds at 4 per cent | 737,651,950 | |
| Bonds at 3 per cent | 254,621,950 | |
| Refunding certificates | 298,450 | |
| Navy pension fund | 14,000 000 | |
| Total interest-bearing debt | $1,256,572,350 | $8,527,208 |
| *Debt on which int. has ceas'd since mat'rity* | 12,128,405 | 313,686 |
| *Debt bearing no interest—* | | |
| Old demand and legal-tender notes.... | 346,739,521 | |
| Certificates of deposit | 15,025,000 | |
| Gold and silver certificates | 217,490,431 | |
| Fractional currency | 6,983,107 | |
| Total debt bearing no interest | $586,238,059 | |
| Unclaimed Pacific Railroad interest | | 4,229 |
| Total | $1,854,938,814 | $8,845,125 |
| Total debt, principal and interest, to date | | $1,863,783,939 |
| Total cash in Treasury | | 399,753,205 |
| Debt, less cash in Treasury, May 1, 1884 | | $1,464,030,733 |
| Debt, less cash in Treasury, April 1, 1884 | | 1,469,262,809 |
| Decrease of debt during the past month | | $5,232,075 |
| Decrease of debt since June 30, 1883 | | $87,060,473 |
| CURRENT LIABILITIES— | | |
| Interest due and unpaid | | $2,142,709 |
| Debt on which interest has ceased | | 12,128,405 |
| Interest thereon | | 313,686 |
| Gold and silver certificates | | 217,490,431 |
| U. S. notes held for redemption of certificates of deposit | | 15,025,000 |
| Cash balance available May 1, 1884 | | 152,652,973 |
| Total | | $399,753,205 |
| AVAILABLE ASSETS— | | |
| Cash in the Treasury | | $399,753,205 |

BONDS ISSUED TO THE PACIFIC RAILWAY COMPANIES.

INTEREST PAYABLE BY THE UNITED STATES.

| Character of Issue. | Amount outstanding. | Interest paid by U. S. | Interest repaid by transportat'n | Balance of interest paid by U. S. |
|---|---|---|---|---|
| Central Pacific .. | $25,885,120 | $24,229,108 | $4,756,630 | $18,824,206 |
| Kansas Pacific .. | 6,303,000 | 6,318,423 | 3,055,243 | 3,263,180 |
| Union Pacific.... | 27,236,512 | 25,774,945 | 9,898,271 | 15,876,674 |
| Central Br. U. P.. | 1,600,000 | 1,597,808 | 162,400 | 1,428,480 |
| Western Pacific.. | 1,970,560 | 1,727,365 | 9,367 | 1,717,998 |
| Sioux City & Pac. | 1,628,320 | 1,513,147 | 130,928 | 1,382,218 |
| Total..... | $64,623,512 | $61,160,798 | $18,012,840 | $42,492,759 |

The Pacific Railroad bonds are all issued under the acts of July 1, 1862, and July 2, 1864; they are registered bonds in the denominations of $1,000, $5,000 and $10,000; bear 6 per cent interest in currency, payable January 1 and July 1, and mature 30 years from their date.

## UNITED STATES TREASURY STATEMENT.

The following statement, from the office of the Treasurer, was issued this week. It is based upon the actual returns from Assistant Treasurers, depositaries and superintendents of mints and assay offices:

LIABILITIES, APRIL 30, 1884.

| | | |
|---|---|---|
| Post-office Department account | | $6,863,315 42 |
| Disbursing officers balances | | 25,436,669 18 |
| Fund for redemption of notes of national banks "failed," "in liquidation," and "reducing circulation" | | 38,652,016 10 |
| Undistributed assets of failed national banks | | 479,660 21 |
| Five per cent fund for redemption of nat'l bank notes. | | 13,889,996 09 |
| Fund for redemption of national bank gold notes | | 197,709 00 |
| Currency and minor-coin redemption account | | 34,571 47 |
| Fractional silver-coin redemption account | | 63,617 75 |
| Interest account, Pacific Railroads and L. & P. Canal Co | | 1,050 00 |
| Treasurer U.S., agent for paying interest on D. C. bonds | | 61,102 88 |
| Treasurer's transfer checks and drafts outstanding .... | | 9,795,842 70 |
| Treasurer's general account— | | |
| Interest due and unpaid | $2,142,709 47 | |
| Matured bonds and interest | 316,116 40 | |
| Called bonds and interest | 11,362,411 69 | |
| Old debt | 763,563 54 | |
| Gold certificates | 101,116,200 00 | |
| Silver certificates | 116,374,231 00 | |
| Certificates of deposit | 15,025,000 00 | |
| Balance, including bullion fund | 153,347,684 06 | |
| Total Treasurer's general account | $400,447,916 16 | |
| Less unavailable funds | 694,710 31 | 399,753,205 85 |
| | | $495,251,565 65 |

ASSETS, APRIL 30, 1884.

| | |
|---|---|
| Gold coin | $150,638,693 67 |
| Gold bullion | 45,686,932 05 |
| Standard silver dollars | 130,314,065 00 |
| Fractional silver coin | 29,158,480 47 |
| Silver bullion | 5,150,842 97 |
| Gold certificates | 44,415,395 00 |
| Silver certificates | 20,876,250 00 |
| United States notes | 45,765,333 28 |
| National bank notes | 9,950,325 54 |
| National bank gold notes | ..... |
| Fractional currency | 5,979 40 |
| Deposits held by national bank depositaries | 12,048,744 30 |
| Minor coin | 726,924 10 |
| New York and San Francisco exchange | ..... |
| One and two-year notes, &c | 10 50 |
| Redeemed certificates of deposit, June 8, 1872 | 105,000 00 |
| Quarterly interest checks and coin coupons paid | 290,090 42 |
| United States bonds and interest | ..... |
| Interest on District of Columbia bonds | 99 60 |
| Speaker's certificates | 117,899 35 |
| Pacific Railroad interest paid | ..... |
| | $495,251,565 65 |

# Monetary and Commercial English News

## RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

| EXCHANGE AT LONDON—Apr. 25. On— | Time. | Rate. | EXCHANGE ON LONDON. Latest Date. | Time. | Rate. |
|---|---|---|---|---|---|
| Amsterdam . | Short. | 12·07⅞ @12·17⅞ | Apr. 25 | Short. | 12·03½ |
| Amsterdam . | 3 mos. | 12·3⅛ @12·35⅜ | ..... | ..... | ..... |
| Hamburg ... | " | 20·59 @20·63 | Apr. 25 | Short. | 20·42 |
| Berlin ..... | " | 20·60 @20·64 | Apr. 25 | " | 20·40½ |
| Frankfort... | " | 20·60 @20·64 | Apr. 25 | " | 25·40 |
| Vienna..... | " | 12·25 @12·30 | Apr. 25 | " | 12·15 |
| Antwerp .... | " | 25·40 @25·45 | Apr. 25 | " | 25·22 |
| Paris..... | " | 25·35 @25·40 | Apr. 25 | Checks | 25 18½ |
| Paris..... | Checks | 25·17½ @25·22½ | Apr. 25 | 3 mos. | 25·19 |
| St. Petersb'g | 3 mos. | 24¼ @24⅝ | Apr. 25 | " | 24⅜ |
| Genoa..... | " | 25·42½ @25·47½ | ..... | ..... | ..... |
| Madrid..... | " | 46⅜ @46½ | Apr. 25 | " | 47·30 |
| Cadiz..... | " | 46⅜ @46½ | ..... | ..... | ..... |
| Lisbon ..... | " | 52⅛ @52¼ | ..... | ..... | ..... |
| Alexandria.. | .... | ..... | Apr. 23 | 3 mos. | 97 |
| Constant'ple | .... | ..... | Apr. 25 | " | 110·12 |
| New York... | On dem | 48⅞ @49¼ | Apr. 25 | Cables. | 4·90 |
| Bombay .. .. | 60 days | 1s. 7 13/16d. | Apr. 25 | " | 1s. 7⅞d. |
| Calcutta ... | " | 1s. 7 13/16d. | Apr. 25 | " | 1s. 7⅞d. |
| Hong Kong.. | .... | ..... | Apr. 24 | 4 mos. | 3s. 8⅝d. |
| Shanghai ... | .... | ..... | Apr. 24 | " | 5s. 1⅞d. |

[From our own correspondent.]

LONDON, Saturday, April 26, 1884.

America's gold continues to reach Europe in considerable quantities, but, owing to the very easy condition of the London market, the greater proportion is being sent to the Continent. For some time past the Continental exchanges have been somewhat adverse to us, and a few parcels have been taken from the Bank of England on Dutch account. The diversion to the Continent is largely due to the appearance of a new Russian loan, and the movement is favorable, as it shows that some profitable use is to be made of it in the construction of railways in the Russian empire. We have an accumulation of gold in this country which is more than adequate to all requirements, and it is quite probable that it will remain intact, if not increase, so long as there is so little enterprise. At the present time there is no tendency to improvement, although the money market is now extremely easy. The disposition is to operate with great caution in every department, though there is no reason for believing that any serious difficulties exist. During the current year, however, many arrangements have been made, and obviously there is a want of confidence. It is believed, therefore, that the process of recovery will continue to be slow.

No change was made by the directors of the Bank of England in their published rate of discount. The open market rates of discount have been falling, and the price of three

months' bank bills is as low as 1¼ per cent, while short loans on approved security are obtainable at 1 per cent. The Bank of England return is favorable, and the proportion of reserve to liabilities has risen from 47·75 per cent to 49·04 per cent. At this date last year it was only 38⅞ per cent. The total reserve, owing to a decrease of £212,920 in the note circulation, and an increase of £191,388 in the supply of gold, has been augmented to the extent of £404,308. The total reserve is now £15,777,330, against £11,323,013, and the supply of gold is £25,327,730, against £21,186,056 last year.

The following are the quotations for money and the interest allowed by the discount houses to-day and same day of the previous five weeks:

| London | Bank Rate. | Open market rates. Bank Bills. Three Months | Four Months | Six Months | Trade Bills. Three Months | Four Months | Six Months | Interest allowed for deposits by Joint Stock Banks. | Disc't H'ses At Call. | 7 to 14 Days. |
|---|---|---|---|---|---|---|---|---|---|---|
| Mar. 21 | 3 | 2⅛@ — | 2⅛@ — | 2⅜@ — | 2⅜@3 | 2⅜@3⅛ | 3 @4 | 2 | 2 | 2¼-2½ |
| " 28 | 3 | 2⅜@ — | 2⅜@ — | 2¾@2½ | 2½@3 | 2¾@3¼ | 3 @4 | 2 | 2 | 2¼-2½ |
| Apr. 4 | 2½ | 2 @ — | 2 @ — | 2¼@ — | 2¼@2½ | 2¼@2¾ | 2¾@3¼ | 1½ | 1½ | 1¾-1¾ |
| " 11 | 2½ | 2½@ — | 2½@2⅜ | 2¼@2¼ | 2¼@2¾ | 2¼@2¾ | 2¾@3¼ | 1½ | 1½ | 1¾-1¾ |
| " 18 | 2½ | 1¾@ — | 1⅞@ — | 2 @2¼ | 2 @2¼ | 2¼@2¾ | 2¾@3¼ | 1½ | 1½ | 1¾-1¾ |
| " 25 | 2½ | 1¾@ — | 1¾@ — | 1⅞@ — | 1¾@2¼ | 2 @2½ | 2½@3 | 1½ | 1 | 1¼-1¼ |

The following return shows the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton, of No. 40 mule twist, fair 2d quality, and the Clearing House return for the past week, compared with previous years:

| | 1884. £ | 1883. £ | 1882. £ | 1881. £ |
|---|---|---|---|---|
| Circulation | 23,300,400 | 25,613,045 | 25,936,185 | 26,256,115 |
| Public deposits | 7,153,257 | 6,817,733 | 5,628,693 | 6,829,563 |
| Other deposits | 24,820,207 | 22,634,063 | 24,917,529 | 25,183,791 |
| Governm't securities | 12,436,202 | 14,331,917 | 13,382,907 | 15,402,590 |
| Other securities | 21,611,951 | 21,651,246 | 21,401,548 | 18,000,554 |
| Res've of notes & coin | 15,777,330 | 11,323,013 | 13,590,882 | 15,897,138 |
| Coin and bullion in both departments | 25,327,730 | 21,186,058 | 23,777,067 | 26,403,253 |
| Proportion of reserve to liabilities | 49·04 | 38⅛ | 44⅛ | 49¼ |
| Bank rate | 2½ p. c. | 3 p. c. | 3 p. c. | 2½ p. c. |
| Consols | 102½ | 102¼ | 101¾ | 101⅝ |
| Eng. wheat, av. price | 37s. 3d. | 41s. 8d. | 46s. 3d. | 44s 9d |
| Mid. Upland cotton | 6¼d. | 6 1/16d. | 6⅛d. | 6d. |
| No. 40 mule twist | 10d. | 9⅞d. | 9⅞d. | 9⅜d |
| Clearing-House ret'n. | 98,078,000 | 98,078,000 | 98,347,000 | 96,095,000 |

The Bank rate of discount and open market rates at the chief Continental cities now and for the previous three weeks have been as follows:

| Rates of Interest at | Apr. 24. Bank Rate. | Apr. 24. Open Market | Apr. 17. Bank Rate. | Apr. 17. Open Market | Apr. 10. Bank Rate. | Apr. 10. Open Market | Apr. 3. Bank Rate. | Apr. 3. Open Market |
|---|---|---|---|---|---|---|---|---|
| Paris | 3 | 2⅜ | 3 | 2⅜ | 3 | 2¼ | 3 | 2½ |
| Berlin | 4 | 3⅛ | 4 | 3 | 3 | 2½ | 4 | 3 |
| Frankfort | — | 3⅛ | — | 3⅛ | — | 2⅝ | — | 3 |
| Hamburg | — | 3⅛ | — | 3 | — | 2⅝ | — | 3 |
| Amsterdam | 3½ | 3¼ | 3½ | 3¼ | 3½ | 3¼ | 3½ | 3¼ |
| Brussels | 3 | 2⅝ | 3 | 2¾ | 3 | 2¾ | 3 | 2⅝ |
| Madrid | 5 | 5 | 5 | 5 | 5 | | 5 | 5 |
| Vienna | 4 | 3⅝ | 4 | 3¾ | 4 | 3½ | 4 | 3½ |
| St. Petersburg | 6 | 5¼ | 6 | 5¼ | 6 | 6 | 6 | 6 |

In reference to the state of the bullion market during the past week, Messrs. Pixley & Abell observe:

Gold.—Further heavy shipments are reported from America, the amounts afloat from that country being £1,850,000; the total exports from the United States to Europe have now reached £5,457,000. We also have to report the arrival of £530,400 by various steamers from New York, and of this amount the Bank of England has taken £192,000. The balance has been bought for India and Holland, the latter country having absorbed a large amount, including £52,000 in Dutch coin, sold by the Bank of England. £50,000 in sovereigns have been withdrawn for Lisbon. The "Cathay" takes £70,000 to Bombay and £2,000 to Madras.

Silver has improved in price since our last, and to-day 51d. could be obtained. Only £30,000 have arrived from New York, and the market is almost bare at the present moment. The P. & O. steamer takes £103,800 to Bombay and £45,000 to Calcutta, and the "Ravenna," sailing this day, takes £15,000 to Bombay.

Mexican Dollars.—With only one arrival of £9,000 from New York, there has been but little doing in these coins, and the last quotation at which business was done is 49⅜d., showing an advance of 3-16d. during the week. The "Ravenna" takes this afternoon £119,130 to China and the Straits.

The quotations for bullion are reported as follows:

| | Price of Gold. Apr. 24. s. | d. | Apr. 17. s. | d. | | Price of Silver. Apr. 24 d. | Apr. 17. d. |
|---|---|---|---|---|---|---|---|
| Bar gold, fine...oz. | 77 | 9 | 77 | 9 | Bar silver, fine..oz. | 51 | 50¾ |
| Bar gold, contain'g 20 dwts. silver..oz. | 77 | 10⅛ | 77 | 10⅛ | Bar silver, containing 5 grs. gold..oz. | 51⅜ | 51⅛ |
| Span. doubloons..oz. | 73 | 9½ | 73 | 9½ | Cake silver.....oz. | 55 | 54¾ |
| S.Am.doubloons.oz. | 73 | 8¾ | 73 | 8½ | Mexican dols...oz. | 49¾ | 49 9-16 |
| U. S. gold coin...oz. | 76 | 3⅛ | 76 | 3¼ | Chilian dols.....oz. | ..... | ..... |
| Ger. gold coin...oz. | ..... | | ..... | | | | |

Tenders will be received at the Bank of England on Tuesday week for £1,500,000 Treasury bills under the usual conditions.

The subscription list of the new Russian 5 per cent railway loan for £15,000,000 will, it is said, be opened in Berlin, Amsterdam and St. Petersburg on the 29th inst. The price of issue will be £89 per £100 bond. Although the loan will not be formally introduced here, coupons will be made payable in London.

Financially, the more prominent feature is the introduction of the Government financial statement, which is now being subjected to much criticism. This was natural when so important a proposal is made as a reduction in the interest on the national debt. Taken as a whole, the proposal has been favorably received, but it could only be accomplished in times when money is so cheap as it is at present. The Chancellor of the Exchequer offers to the holders of consols a 2¾ per cent stock at the rate of £102 of the new stock for each £100 of consols, or into 2½ per cents, at the rate of £108 for each £100 of consols. The new 2¾ per cents are to be redeemable at any time after 1905, but the 2½s are not to be subject to redemption; £100 converted into 2¾ per cents will yield £2 16s. 1d. per cent, while the 2½ per cents will yield £2 14s. per cent. The effect of the proposal on the Stock Exchange has been to cause a transfer of the 3 per cents into the existing 2½ per cents, as well as into Indian Government and railroad securities. Three per cent consols have somewnat declined in value; but the 2½ per cents and Indian securities have risen in price to a moderate extent. There has also been a moderate demand for municipal government securities.

The proposal of the Chancellor of the Exchequer regarding the light gold coinage, by issuing a new half-sovereign of less intrinsic value, is not very popular. Half-sovereigns are seldom exported, but it is to be feared that the sterling character of our present coinage would suffer were the change to be made. A remedy is no doubt difficult, as it is difficult to distribute the loss.

The wheat trade is regarded as being in a more satisfactory position, and is said to be firm. At Liverpool an advance is quoted; but there is no corresponding movement in London. The business doing is almost entirely for actual consumption, at full prices. The weather has become more seasonable, and a moderate quantity of rain has fallen. This will be beneficial, as we now expect vegetation to make steady progress. The crop prospects, both here and on the Continent, are favorable.

It is estimated that the following quantities of wheat, flour and Indian corn are now afloat to this country:

| | At present. | Last week. | Last year. | 1882. |
|---|---|---|---|---|
| Wheat.....qrs. | 1,850,000 | 1,910,000 | 2,260,000 | 2,349,000 |
| Flour..... | 285,000 | 284,000 | 216,000 | 257,000 |
| Indian corn..... | 117,000 | 132,500 | 240,000 | 177,000 |

In the annexed return is shown the extent of the sales of home-grown wheat, barley and oats in the 187 principal markets of England and Wales during the first 34 weeks of the season, together with the average prices realized, compared with 150 markets in the three previous seasons:

| | SALES. 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....qrs. | 2,644,273 | 1,721,983 | 1,465,043 | 1,247,204 |
| Barley..... | 2,989,659 | 1,913,954 | 1,583,055 | 1,649,291 |
| Oats..... | 423,969 | 225,309 | 197,251 | 152,129 |

| | AVERAGE PRICES. 1883-84. s. d. | 1882-83. s. d. | 1881-82. s. d. | 1880-81. s. d. |
|---|---|---|---|---|
| Wheat.....per qr. | 30 3 | 41 4 | 46 5 | 42 9 |
| Barley..... | 32 5 | 34 5 | 32 8 | 33 0 |
| Oats..... | 19 9 | 21 1 | 20 11 | 24 2 |

Converting quarters of wheat into hundred-weights, the total sales in the whole kingdom are estimated as follows:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....cwt. | 29,528,400 | 29,847,800 | 25,404,470 | 21,618,200 |

☞ This aggregate is arrived at by multiplying the sales in the 187 markets above by 3½, and that result is reduced to cwt. by multiplying it by 4⅓. This proportion between the 187 markets and the totals for the kingdom is adopted by the London grain trade and is accepted by it as producing a result approximately correct.

The following return shows the extent of the imports of cereal produce into the United Kingdom during the first 34 weeks of the season, &c.:

| | IMPORTS. 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....cwt. | 33,683,599 | 42,543,067 | 40,544,206 | 37,313,622 |
| Barley..... | 11,188,320 | 11,881,616 | 9,428,415 | 9,080,348 |
| Oats..... | 7,492,811 | 9,582,610 | 6,112,612 | 6,029,560 |
| Peas..... | 1,112,434 | 1,425,472 | 1,150,748 | 1,511,922 |
| Beans..... | 1,609,235 | 1,785,395 | 1,129,014 | 1,534,606 |
| Indian corn..... | 17,401,369 | 12,582,668 | 13,952,388 | 21,079,554 |
| Flour..... | 9,712,405 | 11,642,785 | 6,164,342 | 8,675,545 |

Supplies of wheat and flour available for consumption (not including stocks on Sept. 1), 34 weeks:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Imports of wheat. cwt. | 33,683,599 | 42,543,067 | 40,544,206 | 37,313,922 |
| Imports of flour..... | 9,712,405 | 11,642,785 | 6,164,342 | 8,675,345 |
| Sales of home-grown produce..... | 29,528,400 | 29,847,800 | 25,404,470 | 21,618,200 |
| Total..... | 72,924,404 | 84,033,652 | 72,113,018 | 67,607,46 |

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Av'ge price of English wheat for season..qrs. | 39s. 3d. | 41s. 4d. | 46s. 5d. | 42s. 9d. |
| Visible supply of wheat in the U. S., bush | 27,950,000 | 22,600,000 | 12,100,000 | 21,800,000 |
| Supply of wheat and flour afloat to U. K. quarters | 2,191,000 | 2,430,000 | 2,117,000 | .... .... |

EXPORTS OF WHEAT AND FLOUR IN SEVEN MONTHS.

| | 1883-4. | 1882-3. | 1881-2. |
|---|---|---|---|
| Wheat.....cwt. | 450,871 | 334,886 | 302,681 |
| Flour | 61,813 | 101,280 | 45,954 |

Annexed is a return showing the stocks of foreign grain in the United Kingdom on the 1st of April last, compared with January 1, 1884, and with April 1, 1883:

| | *April* 1, 1884. | *Jan.* 1, 1884. | *April* 1, '83. |
|---|---|---|---|
| Wheat.....qrs. | 2,063,931 | 2,814,300 | 1,219,188 |
| Flour sacks (280 lbs.) | 853,774 | 864,853 | 872,741 |
| Flour, bbls. (196 lbs.) | 17,732 | 23,186 | 20,002 |
| Indian corn.....qrs. | 200,478 | 264,831 | 166,713 |
| Barley.....do | 137,203 | 320,540 | 180,438 |
| Oats.....do. | 390,798 | 479,653 | 591,072 |
| Beans.....do. | 48,211 | 70, 60 | 55,418 |
| Peas.....do. | 20,971 | 30,675 | 15,769 |

### English Market Reports—Per Cable.

The daily closing quotation for securities, &c., at London, and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending May 9:

| *London.* | *Sat.* | *Mon.* | *Tues.* | *Wed.* | *Thurs.* | *Fri.* |
|---|---|---|---|---|---|---|
| Silver, per oz.....*d.* | 50 3/8 | 50 3/8 | 50 3/8 | 50 3/8 | 50 3/8 | 50 3/8 |
| Consols for money | 101 7/16 | 101 5/8 | 101 3/4 | 101 13/16 | 101 5/8 | 101 9/16 |
| Consols for account | 101 5/8 | 101 7/8 | 102 | 101 7/8 | 101 5/8 | 101 11/16 |
| Fr'ch rentes (in Paris) fr. | 78f 12½ | 78·20 | 78f 17½ | 78f 22½ | 78f 22½ | 78f 77½ |
| U. S. 4½s of 1891 | 115½ | 115 3/8 | 115 3/8 | 115½ | 115½ | 115 3/8 |
| U. S. 4s of 1907 | 126 | 125 3/4 | 125 3/8 | 125½ | 125 1/4 | 125 3/8 |
| Canadian Pacific | 48 5/8 | 48 5/8 | 49 5/8 | 49½ | 48 3/4 | 49¼ |
| Chic. Mil. & St. Paul | 84½ | 84½ | 85½ | 84 | 82¼ | 83 |
| Erie, common stock | 19¼ | 19 | 19 3/4 | 18 1/8 | 16 5/8 | 16½ |
| Illinois Central | 130½ | 130 1/8 | 130 3/4 | 129 5/8 | 127¼ | 127 |
| Pennsylvania | 61 1/8 | 61 3/8 | 61½ | 61 1/8 | 60¼ | 60 1/8 |
| Philadelphia & Reading | 21¾ | 21½ | 21 5/8 | 20½ | 18 1/8 | 17 7/8 |
| New York Central | 115¾ | 115 3/8 | 115½ | 115 | 113 5/8 | 113 7/8 |

| *Liverpool.* | *Sat.* | *Mon.* | *Tues.* | *Wed.* | *Thurs.* | *Fri.* |
|---|---|---|---|---|---|---|
| | *s. d.* | *s. d.* | *s. d.* | *s. d.* | *s. d.* | *s. d.* |
| Flour (ex. State)..100 lb. | 11 3 | 11 3 | 11 3 | 11 3 | 11 3 | 11 3 |
| Wheat, No. 1, wh. " | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 |
| Spring, No. 2, n " | 7 7 | 7 7 | 7 7 | 7 7 | 7 7 | 7 7 |
| Winter, South, n " | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 |
| Winter, West., n " | 7 8 | 7 8 | 7 8 | 7 8 | 7 8 | 7 8 |
| Cal., No. 1 " | 8 2 | 8 2 | 8 2 | 8 2 | 8 2 | 8 2 |
| Cal., No. 2. " | 7 7 | 7 7 | 7 7 | 7 7 | 7 7 | 7 7 |
| Corn, mix., old " | 5 2 | 5 2 | 5 2 | 5 3½ | 5 4 | 5 4 |
| Corn, mix., new " | 5 1 | 5 1 | 5 1 | 5 2½ | 5 3 | 5 3½ |
| Pork, West. mess..₱ bbl. | 68 0 | 63 0 | 68 0 | 68 0 | 68 0 | 68 0 |
| Bacon, long clear | 42 6 | 42 6 | 42 6 | 42 6 | 42 6 | 43 0 |
| Beef, pr. mess, new, ₱tc. | 87 0 | 86 0 | 86 0. | 86 0 | 86 0 | 86 0 |
| Lard, prime West. ₱ cwt. | 43 0 | 43 0 | 43 3 | 43 6 | 43 6 | 43 6 |
| Cheese, Am. choice | 66 0 | 66 0 | 66 0 | 66 0 | 66 0 | 66 0 |

## Commercial and Miscellaneous News

NATIONAL BANKS.—The following national banks have lately been organized:

3,162—The York National Bank, York, Neb. Capital, $50,000. George W. Post, President; Lee Love, Cashier.

3,163—The Commercial National Bank of Omaha, Neb. Capital, $250,000. Ezra Millard, President; Alfred P. Hopkins, Cashier.

3,164—The First National Bank of Keyport, N. J. Capital, $50,000. Michael Taylor, President. No cashier.

3,165—The First National Bank of Montague, Texas. Capital, $50,000. George W. Barefoot, President; Wm. A. Morris, Cashier.

3,166—The National Bank of Westfield, N. Y. Capital, $50,000. Edw'd A. Skinner, President; John A. Skinner, Cashier.

3,167—The Washington National Bank, Kansas. Capital, $100,000. Edwin C. Knowles, President; Jacob S. Alspaugh, Cashier.

3,168—The First National Bank of Cranbury, N. J. Capital, $50,000. John S. Silvers, President; Charles Applegate, Cashier.

3,169—The Merchants' National Bank of Bismarck, Dakota Territory. Capital, $100,000. John A. McLean, President; Edward McMahan, Cashier.

3,170—The People's National Bank, Burlington, Kan. Capital, $50,000. Warren Crandell, President; Thomas W. Foster, Cashier.

3,171—The First National Bank of Mechanicville, N. Y. Capital, $50,000. John C. Green, President; no Cashier.

3,172—The Merchants' National Bank of Tacoma, Wash. Ter. Capital, $50,000. W. J. Thompson, President; N. B. Coffman, Cashier.

3,173—The Dillon National Bank, Dillon, Mon. Ter. Capital, $50,000. Justin E. Morse, Cashier; no President.

3,174—The Merchants' National Bank, Plattsburg, N. Y. Capital, $100,000. Alfred Guibord, President; John M. Wever, Cashier.

3,175—The Citizens' National Bank of Fort Scott, Kansas. Capital, $100,000. John Perry, President; Charles H. Osbun, Cashier.

3,176—The Meridian National Bank, Miss. Capital, $100,000. W. H. Hardy, President; J. H. Wright, Cashier.

3,177—The First National Bank of Flushing, Ohio. Capital, $50,000. Jacob Holloway, President; Frank M. Cowen, Cashier.

3,178—The First National Bank of Greeley, Col. Capital, $50,000. James L. Ewing, Vice-President. No President. No Cashier.

3,179—The Metropolitan National Bank of Chicago, Ill. Capital, $500,000. Eldridge G. Keith, President; Henry A. Ware, Acting Cashier.

CHANGES IN LEGAL TENDERS AND NATIONAL BANK NOTES TO MAY 1.—The Comptroller of the Currency has furnished us the following, showing the amounts of national bank notes outstanding April 1, together with the amounts outstanding May 1, and the increase or decrease during the month; also the changes in legal tenders held for the redemption of bank notes up to May 1:

| | | |
|---|---|---|
| *National Bank Notes*— | | |
| Amount outstanding April 1, 1884 | | $344,030,477 |
| Amount issued during April | $603,140 | |
| Amount retired during April | 2,556,838 | 1,953,698 |
| Amount outstanding May 1, 1884* | | $342,076,779 |
| *Legal Tender Notes*— | | |
| Amount on deposit to redeem national bank notes April 1, 1884 | | $40,774,772 |
| Amount deposited during April | $2,044,890 | |
| Amount reissued & bn'k notes retired in Apr. | 2,547,438 | 502,548 |
| Amount on deposit to redeem national bank notes May 1, 1884 | | $40,272,224 |

* Circulation of national gold banks, not included above, $650,480.

According to the above, the amount of legal tenders on deposit April 1 with the Treasurer of the United States to redeem national bank notes was $40,272,224. The portion of this deposit made (1) by banks becoming insolvent, (2) by banks going into voluntary liquidation, and (3) by banks reducing or retiring their circulation was as follows on the first of each of the last five months:

| *Deposits by—* | *Jan.* 1. | *Feb.* 1. | *Mar.* 1. | *April* 1. | *May* 1. |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ |
| Insolvent bks | 794,168 | 752,021 | 776,057 | 781,136 | 665,612 |
| Liquid't'g bks | 13,134,278 | 13,143,469 | 12,755,254 | 12,495,617 | 11,956,761 |
| Reduc'g und'r act of 1874. | 25,352,098 | 27,551,898 | 26,784,058 | 27,528,018 | 27,649,851 |
| Total.... | 39,300,844 | 41,447,388 | 40,315,369 | 40,774,772 | 40,272,224 |

BONDS HELD BY NATIONAL BANKS.—The following interesting statement, furnished by the Comptroller of the Currency, shows the amount of each class of bonds held against national bank circulation and to secure public moneys in national bank depositories on May 1. We gave the statement for April 1 in CHRONICLE of April 5, page 411, and by referring to that the changes made during the month can be seen.

| *Description of Bonds.* | *U. S. Bonds Held May 1, 1884, to Secure—* | | |
|---|---|---|---|
| | *Public Deposits in Banks.* | *Bank Circulation.* | *Total Held.* |
| 3s, Act July 12, 1882.... | $8,857,450 | $181,964,800 | $190,822,250 |
| Currency 6s | 120,000 | 3,503,000 | 3,623,000 |
| 5 per cents | ..... | ..... | ..... |
| 4½ per cents | 1,631,500 | 43,324,500 | 44,956,000 |
| 4 per cents | 6,476,050 | 108,826,350 | 115,302,400 |
| 5s, ext. at 3½ | ..... | ..... | ..... |
| 6s, ext. at 3½ | ..... | ..... | ..... |
| Total | $17,085,000 | $337,618,650 | $354,703,650 |

COINAGE BY UNITED STATES MINTS.—The following statement kindly furnished us by the Director of the Mint, shows the coinage at the Mints of the United States during the month of April and for four months of 1884:

| *Denomination.* | *Month of April.* | | *Four Months of* 1884. | |
|---|---|---|---|---|
| | *Pieces.* | *Value.* | *Pieces.* | *Value.* |
| | | $ | | $ |
| Double eagles | 69,700 | 1,394,000 | 287,192 | 5,743,840 |
| Eagles | 38,006 | 380,060 | 61,040 | 610,400 |
| Half eagles | 43,000 | 215,000 | 43,038 | 215,190 |
| Three dollars | ..... | ..... | 72 | 216 |
| Quarter eagles | ..... | ..... | 43 | 108 |
| Dollars | ..... | ..... | 2,783 | 2,783 |
| Total gold | 150,706 | 1,989,060 | 394,168 | 6,572,537 |
| Standard dollars | 2,300,000 | 2,300,000 | 9,300,510 | 9,300,510 |
| Half dollars | ..... | ..... | 510 | 255 |
| Quarter dollars | ..... | ..... | 510 | 127 |
| Dimes | 100,000 | 10,000 | 1,780,510 | 178,051 |
| Total silver | 2,400,000 | 2,310,000 | 11,082,040 | 9,478,943 |
| Five cents | 1,335,000 | 66,750 | 4,384,272 | 219,214 |
| Three cents | ..... | ..... | 2,272 | 68 |
| One cent | 3,660,000 | 36,600 | 6,517,072 | 65,171 |
| Total minor | 4,995,000 | 103,350 | 10,903,616 | 284,453 |
| Total coinage | 7,545,706 | 4,402,410 | 22,379,824 | 16,335,933 |

ONE HUNDRED AND TWENTY-SEVENTH CALL FOR BONDS.—A Treasury circular, dated Washington, D. C., May 3, 1884, gives notice that the principal and accrued interest of the bonds herein below designated will be paid at the Treasury of the United States, in the City of Washington, D. C., on the twentieth day of June, 1884, and that the interest on said bonds will cease on that day, viz.: Three per cent bonds issued under the act of Congress approved July 12, 1882, and numbered as follows:

| | | | |
|---|---|---|---|
| $50— | Orig. No. | 404 to Orig. No. | 442, both inclusive. |
| $100— | Orig. No. | 3,388 to Orig. No. | 3,840, both inclusive, and |
| | Orig. No. | 9,474 to Orig. No. | 9,478, both inclusive. |
| $500— | Orig. No. | 1,586 to Orig. No. | 1,757, both inclusive, and |
| | Orig. No. | 3,982 to Orig. No. | 3,986, both inclusive. |
| $1,000— | Orig. No. | 13,356 to Orig. No. | 14,471, both inclusive, and |
| | Orig. No. | 22,693 to Orig. No. | 22,732, both inclusive. |
| $10,000— | Orig. No. | 22,076 to Orig. No. | 22,953, both inclusive. |
| Total | | | $10,000,000 |

The bonds described above are either bonds of the "original" issue, which have but one serial number at each end, or "substitute" bonds, which may be distinguished by the double set of numbers, which are marked plainly "original numbers," and "substitute numbers." All of the bonds of this loan will be called by the original numbers only. Many of the bonds originally included in the above numbers have been transferred or exchanged into other denominations on "waiver," the original numbers being canceled, and leaving outstanding the amount above stated.

Imports and Exports for the Week.—The imports of last week, compared with those of the preceding week, show an increase in both dry goods and general merchandise. The total imports were $8,394,541, against $7,513,279 the preceding week and $8,485,041 two weeks previous. The exports for the week ended May 6 amounted to $6,033,295, against $5,934,831 last week and $5,157,159 two weeks previous. The following are the imports at New York for the week ending (for dry goods) May 1 and for the week ending (for general merchandise) May 2; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.

| *For Week.* | 1881. | 1882. | 1883. | 1884 |
|---|---|---|---|---|
| Dry goods | $1,231,817 | $1,728,434 | $1,256,125 | $1,956,791 |
| Gen'l mer'dise | 9,373,972 | 6,064,307 | 5,895,777 | 6,437,750 |
| Total | $10,605,789 | $7,792,741 | $7,151,902 | $8,394,541 |
| *Since Jan. 1.* | | | | |
| Dry goods | $43,131,608 | $52,131,156 | $48,608,564 | $46,114,345 |
| Gen'l mer'dise | 109,237,777 | 126,446,668 | 113,822,419 | 110,714,909 |
| Total 18 weeks | $152,369,385 | $178,577,824 | $162,430,983 | $156,829,254 |

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending May 6, 1884, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|
| For the week | $7,123,664 | $6,144,881 | $7,583,931 | $6,033,295 |
| Prev. reported | 127,111,663 | 105,985,669 | 118,377,734 | 96,413,183 |
| Total 18 weeks | $134,235,327 | $112,130,560 | $125,961,665 | $102,446,478 |

The following table shows the exports and imports of specie at the port of New York for the week ending May 3, and since January 1, 1884, and for the corresponding periods in 1883 and 1882:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

| *Gold.* | *Exports.* | | *Imports.* | |
|---|---|---|---|---|
| | *Week.* | *Since Jan. 1.* | *Week.* | *Since Jan. 1.* |
| Great Britain | $1,172,531 | $26,452,008 | $..... | $..... |
| France | 979,152 | 4,352,824 | 136,451 | 2,248,143 |
| Germany | 300,000 | 1,631,841 | ..... | 652,801 |
| West Indies | 275,807 | 2,396,845 | 7,917 | 117,332 |
| Mexico | ..... | ..... | ..... | ..... |
| South America | 40,447 | 449,934 | 3,666 | 82,112 |
| All other countries | 300,500 | 700,854 | ..... | 650 |
| Total 1884 | $3,068,437 | $35,984,306 | $148,034 | $3,101,038 |
| Total 1883 | ..... | 121,250 | 6,738 | 4,728,937 |
| Total 1882 | 2,014,760 | 12,941,753 | 21,316 | 479,808 |
| *Silver.* | | | | |
| Great Britain | $223,000 | $4,467,494 | $..... | $1,068 |
| France | 26,970 | 361,817 | ..... | ..... |
| German | ..... | 41,034 | ..... | 37,052 |
| West Indies | ..... | 21,444 | 16,013 | 215,381 |
| Mexico | ..... | 167,478 | 36,916 | 1,190,678 |
| South America | ..... | 41,595 | 8,347 | 66,021 |
| All other countries | 4,156 | 83,068 | ..... | 18,521 |
| Total 1884 | $254,126 | $5,183,930 | $61,276 | $1,529,221 |
| Total 1883 | 98,000 | 5,541,394 | 19,820 | 1,766,919 |
| Total 1882 | 520,000 | 4,199,357 | 15,207 | 1,021,741 |

Of the above imports for the week in 1884, $5,030 were American gold coin and $5,007 American silver coin. Of the exports during the same time $402,200 were American gold coin.

**Seaboard & Roanoke.**—On May 6 the annual meeting of the stockholders of this company was held in Portsmouth. John M. Robinson, President, and all the old officers were re-elected. The report of the President showed the gross earnings for the past year to be $666,526; expenses, $479,747; net earnings, $186,778.

**Spring Mountain Coal.**—The stockholders of the Spring Mountain Coal Company are asked to surrender their certificates of stock to the Union Trust Company for redemption. The charter of the coal company will soon expire, and as its property has been purchased by the Lehigh Valley Coal Company, it has been thought best to wind up its affairs. The stockholders will receive $26 in cash for each share of $50.

**Toledo Cincinnati & St. Louis.**—A meeting of some of the St. Louis Division bondholders of the Toledo Cin. & St. Louis Railroad was held at the Parker House, Boston, on Tuesday, in response to an invitation to hear remarks by Mr. Austin Corbin on plans for the reorganization of the road The Chairman announced that Mr. Corbin was not able to by present, and that he would be represented at the meeting be his attorney, Mr. Armstrong. After some remarks by other parties, Mr. Henry D. Hyde traced the history of the road for the past year, and said that the present state of affairs threatens the existence of the whole system, all the Ohio branches having been advertised for sale on the 28th of June. Every one is agreed that the line from Toledo to East St. Louis should be held together as a main line. He could see no advantage at the present day in trying to establish a new committee and organize a new plan, as this would only make confusion where confusion has already brought much injury. All have come to the conclusion that the road must be changed from a narrow gauge to a standard gauge. He did not believe that a better committee than the present could be had, and it was undesirable to make a new appointment.

Mr. George Wm. Ballou, who favors new plans, offered a motion that a committee of five be appointed to represent the bondholders of the St. Louis division of the Toledo Cincinnati & St. Louis Railroad Company in arranging a new plan of reorganization, and that this committee shall confer with the present committee who represent the main line bondholders as well as the St. Louis division and Mr. Austin Corbin, for the purpose of harmonizing the interests of all, and that the committee shall be Messrs. Geo. N. Smalley, Jonathan Dwight, Weston Lewis, Samuel Atherton and I. A. Evans.

Mr. Hyde moved as a substitute that the present committee confer with Mr. Corbin. After some discussion, Mr. Ballou's motion was carried.

The proposed plans of Mr. Ballou and Mr. Corbin have not been made public; but it is understood in general terms that they rather favor the holders of income bonds and stock, and propose to give the present first mortgage bondholders preferred stock of the new company instead of bonds having a lien on the property. Whatever other features the bondholders may consent to, it would seem to be ill-advised for them to surrender their present mortgage bonds for any stock or income bond which should not have a definite lien on the property; in that case new mortgages could be put on at any time which would take precedence of their stock. On the other hand, the first plan, of which Messrs. Quigley and his associates are the committee, might be modified so as to give the second mortgage bondholders the privilege of voting on their bonds, and thus a voice in controlling the company.

**Virginia State Bonds.**—Messrs. John A. Hambleton & Co., said in their circular of April 26: "The suit against the City Treasurer of Richmond has come before Judge Bond and the following is the text of his decision which only reiterates and confirms former opinions:

"The court is of opinion that the defendant was a trespasser in levying on and seizing the plaintiff's property after the plaintiff had tendered to him the coupons described in plaintiff's replication in payment of his taxes, and that the act of the General Assembly of the State of Virginia, approved January 26, 1882, and the act of the General Assembly of said State which commands the defendant to levy on the plaintiff's property after said tender of coupons, both of which acts are referred to by the defendant in his rejoinder, are unconstitutional and void, so far as they command the defendant to refuse said coupons, and so far as they commanded the defendant to levy on and seize plaintiff's property after said tender of coupons, and therefore constitute no defense to the defendant for his said trespass. It is therefore considered by the Court that the plaintiff's demurrer to the defendant's rejoinder be sustained, and that a jury inquire of and assess the plaintiff's damages."

"We quote the opinion of an able lawyer in Richmond on the bearing this decision will have on the State bonds:

"This decision is, of course, most satisfactory and important to the bondholders, and most creditable to their counsel, to obtain this re-affirmation by so high a tribunal of the strength of their contract. The immediate effect of the decision, however, should not be over-estimated, for you will observe that it does not yet remove materially the obstructions to the present use of the coupon in any way which is likely to induce a present demand for them for actual use."

"Judge Bond at the same time rendered his decision in the test case brought by Mr. Royall, which involved the question as to whether it was or was not lawful to tender coupons in the payment of license fees. The case was alluded to in our Circular of April 12. The decision says in substance that the Court was not called upon to determine whether the charge made for a license was a tax or a demand, payable by the petitioner in coupons. The petitioner had no right to violate a law of the State because an officer of the State refused to accept such payment as was tendered. The warrant for his arrest and the *mittimus* which held the prisoner were in due form, and the petitioner, instead of violating one law when the State officers violated another, should have brought his action according to law against the officers who refused to grant his license. The writ of *habeas corpus* was refused, and the prisoner sent back into custody."

**Auction Sales.**—The following, seldom or never sold at the Stock Exchange, were sold at auction this week by Messrs. Adrian H. Muller & Son:

*Shares.*

100 Pitts. Ft. Wayne & Chic., 7 per cent guar. ..... 129⅝
6 Chem l Nat. Bk. 2 303 to 2,271
20 Imps. & Traders' Nat. Bk. 270
42 Bank of No. America .... 107½
40 42d St. & Grand St. Ferry RR. Co. ..... 262
20 42d St. & Grand St. Ferry RR. Co. ..... 263
20 Dry Dock E. Broadway & Battery RR. Co. ..... 210½
25 Central Pk. North & E. Riv. RR Co. ..... 144½
25 Citizens Fire Ins. Co. ..... 145½
100 Hull's Internat'l Iron & Steel Co ..... for $25

*Bonds.*

$1,000 Met. Gas Light Co. 6 p. c. bond, due 1901 ... 108½
$10,000 Jersey C. Water Loan 7s, due 1913 105⅝ 107¼&int.
$15,000 Rio Gr. & Pecos Ry. Co. 6s, g., due 1912..for $100

# The Bankers' Gazette.

## DIVIDENDS.

The following dividends have recently been announced:

| Name of Company. | Per Cent. | When Payable. | Books Closed. (Days inclusive.) |
|---|---|---|---|
| **Railroads.** | | | |
| Catawissa | 3½ | May 16 | |
| Cleveland & Pittsb. (guar.), quar. | 1¾ | June 1 | May 11 to June 8 |
| Middlesex | $3 50 | May 15 | |
| Seaboard & Roanoke | 5 | May 1 | |

NEW YORK, FRIDAY, MAY 9, 1884—5 P. M.

**The Money Market and Financial Situation.**—The sensation of the week in financial circles was the failure on Tuesday of the Marine National Bank of this city, and the concurrent collapse of the firm of Grant & Ward, with liabilities of a great many millions. It is not believed that the methods that led to the failure of the Marine Bank are at all common to other banking institutions, but naturally the failure has dealt a severe shock to public confidence, which is manifest in the renewed severe decline that has taken place in the stock market. In addition to this unfavorable feature, the market has also been adversely affected by a number of events and circumstances peculiar to particular properties. Thus there have been rumors of receivers for both the Wabash and the Denver & Rio Grande, while the most has been made of the depression in the coal trade and the large loss of earnings by the Philadelphia & Reading. Then this afternoon the Union Pacific was again reported to have decided to pass its July dividend (denied on a former occasion, and again contradicted after the close of business to-day), while a statement that the Central Pacific would at least make a reduction in its rate of distribution found general credence. Erie second consols and stock have experienced marked depression, by reason of the fact that the company had pledged a large amount of Chicago & Atlantic 2d mortgage bonds with the failed firm of Grant & Ward, leading to reports that this would cause a default in the payment of the June interest on the bonds.

In the general industrial situation there has been little or no change. There is still a widespread disposition to reduce the cost of producing all kinds of manufactured articles, and also to reduce the cost of operating railroads and other means of transportation by reducing the wages of labor, &c.; and though no prominent instances have attracted public notice in the last few days, it is known that these movements are in progress in almost every line of business. The iron and coal trades and all their cognate industries remain conspicuously depressed.

The movement of grain from the seven principal Western cities to the Atlantic seaboard continues heavy. But the movement from farmers' hands to these same Western cities is not very large in the aggregate. The export movement of breadstuffs has for the last two weeks been in excess of the same time last year, but the smaller shipments of cotton have tended to diminish the supply of bills from that source; nevertheless the market for sterling has been weak and lower. A new feature, however, in the exchange market is the hardening rates for money in New York and the lower rates in London, which have this week apparently caused a cessation in the exports of gold.

The export of about $32,000,000 of specie in a little over two months up to last week has had the effect, as said, to harden the money market here as well as relax it in London, and notwithstanding that money is cheaper than usual at the West, and that domestic exchanges generally are in favor of New York, and money consequently flowing this way, the rates in New York have advanced all around. During the last week money on call on stock collaterals has been 3 and 4 per cent, against 1½ and 2 a couple of weeks previous. Time loans have been stiffly held at 4 to 4½ per cent, instead of 3½, and the rates of discount for mercantile paper have been advanced ½ cent, to 4½ and 5 for first-class double names for 2 and 4 months and to 5½ and 6 for single names.

The last weekly statement of the averages of the New York banks showed a decrease of $2,468,400 in deposits, which was mainly the result of the exports of specie and a consequent loss of $2,218,200 in the average of the specie holdings in the banks. As a result of this the banks reported a surplus reserve of only $806,000, against $1,604,125 at the same date last year.

The following table shows the changes from the previous week and a comparison with the two preceding years in the averages of the New York Clearing House banks.

| | 1884. May 3. | Differ'nces fr'm Previous Week. | 1883. May 5. | 1882. May 6. |
|---|---|---|---|---|
| Loans and dis. | $141,990,500 | Dec $1,365,000 | $315,507,100 | $315,235,600 |
| Specie | 55,907,100 | Dec 2,218,200 | 55,769,100 | 65,741,100 |
| Circulation | 14,417,500 | Dec. 76,300 | 16,238,600 | 18,781,600 |
| Net deposits | 333,215,600 | Dec. 2,468,400 | 296,970,300 | 302,679,000 |
| Legal tenders | 28,112,800 | Dec. 12,700 | 20,077,600 | 19,579,000 |
| Legal reserve | $83,303,900 | Dec. $617,100 | $74,242,575 | $75,669,750 |
| Reserve held | 84,109,900 | Dec. 2,230,900 | 75,846,700 | 85,320,100 |
| Surplus | $806,000 | Dec. $1,613,800 | $1,604,125 | $9,650,350 |

The weekly statement of the Bank of England showed a gain of £59 in specie, but the percentage of reserve in the banking department was reduced to 48 per cent from 48½ in the preceding week. Money in London continues extremely abundant, and the Bank rate remained at 2½ per cent, while the rate in the street was 1¾. The Bank of France weekly statement showed a gain of 14,787,000 francs in gold and 1,870,000 francs in silver.

**Exchange.**—The market for sterling has not been so strong during the last week, and though the rates have continued nominally unchanged, the exports of specie have ceased. The posted rates throughout the week have been 4 88 and 4 90, but the Canadian banks on Friday lowered their quotations one-half a point. The rates for actual business on Friday, the 9th, were as follows: Sixty days, 4 87@4 87½; demand, 4 89@4 89¼; cables, 4 89¼@4 89½. Commercial bills have been very scarce at 4 85@4 86.

Quotations for foreign exchange are as follows, the prices being the posted rates of leading bankers:

| May 9. | Sixty Days. | Demand. |
|---|---|---|
| Prime bankers' sterling bills on London | 4 88 | 4 90 |
| Prime commercial | 4 86⅜ | ..... |
| Documentary commercial | 4 86¼ | ..... |
| Paris (francs) | 5 16⅞ | 5 14⅜ |
| Amsterdam (guilders) | 40⅜ | 41 |
| Frankfort or Bremen (reichmarks) | 95¼ | 96 |

**United States Bonds.**—Government bonds have been inactive at a slight concession in the selling prices of leading issues.

The closing prices at the N. Y. Board have been as follows:

| | Interest Periods. | May 3. | May 5. | May 6. | May 7. | May 8. | May 9. |
|---|---|---|---|---|---|---|---|
| 4½s, 1891 | reg. Q.-Mar. | *112⅛ | *112¼ | *112⅛ | *112⅛ | 112 | 112 |
| 4½s, 1891 | coup. Q.-Mar. | 113¼ | 113⅜ | 113⅛ | 113 | 113 | *113⅛ |
| 4s, 1907 | reg. Q.-Jan. | 123¼ | *123¼ | *123¼ | *123¼ | 123 | 123 |
| 4s, 1907 | coup. Q.-Jan. | 123⅛ | 123⅜ | 123⅛ | 123¼ | 123 | *123 |
| 3s, option U. S. | reg. Q.-Feb. | *100⅜ | *100½ | *100½ | *100¾ | *100½ | *100½ |
| 6s, cur'cy, '95 | reg. J. & J. | *129 | *129 | *129 | *129 | *129 | *129 |
| 6s, cur'cy, '96 | reg. J. & J. | *131 | *131 | *131 | *131 | *131 | *131 |
| 6s, cur'cy, '97 | reg. J. & J. | *133 | *133 | *133 | *133 | *133 | *133 |
| 6s, cur'cy, '98 | reg. J. & J. | *136 | *136 | *136 | *136 | *136 | *136 |
| 6s, cur'cy, '99 | reg. J. & J. | *138 | *138 | *138 | *138 | *138 | *138 |

* This is the price bid at the morning board; no *sale* was made.

**U. S. Sub-Treasury.**—The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

| Date. | Receipts. | Payments. | Balances. Coin. | Balances. Currency. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| May 3 | 1,084,687 36 | 1,805,622 59 | 128,665,567 66 | 10,392,798 83 |
| " 5 | 1,418,387 02 | 2,091,526 02 | 128,015,595 66 | 10,369,631 83 |
| " 6 | 1,278,557 18 | *2,016,978 44 | 127,345,174 70 | 10,301,631 53 |
| " 7 | 946,572 50 | 1,225,664 73 | 127,161,294 45 | 10,206,419 55 |
| " 8 | 1,195,620 68 | 2,140,813 25 | 126,081,230 82 | 10,341,290 61 |
| " 9 | 1,156,726 91 | 1,640,202 04 | 125,752,926 65 | 10,186,119 65 |
| Total | 7,080,551 65 | 10,920,807 07 | | |

* Includes $515,000 gold certificates canceled and sent to Washington.

**State and Railroad Bonds.**—The general volume of business in the railroad bond market has been scarcely so large in the last week as in the preceding one, but there has been a more general and larger decline in prices than in any previous week this year. Public confidence seems to have been somewhat unsettled by the increasing troubles arising out of the competition, and the consequent reduction of rates of freight on the railroads. But, aside from this, there have been some special causes for declines. The failures of the Marine Bank and of Grant & Ward resulted in a heavy fall in Erie 2d consols as soon as it became known that the Erie had some of its funds involved in the bank, and that the Erie paper had been endorsed by the concern that failed. The business in Erie consols in the last three days was enormous, and the result a decline of 15½ per cent. The West Shore 5s also were unusually active, but were pretty firm through the week. The range of fluctuations of the other most active issues was as follows, viz.: Northern Pacific firsts at 104⅛, 105⅜, 104⅜, 105¼, 104¾; Metropolitan Elevated firsts at 105, 100½, 102¼; Wabash general mortgage 6s at 49, 50, 48, 49½; Texas & Pacific land grant incomes at 45½, 47, 45½; Texas & Pacific Rio Grande division firsts at 66, 66¾, 64, 64¼; other changes were: Declined—Chesapeake & Ohio currency 6s, 1 per cent; Denver & Rio Grande consols, 2¾; Denver & Rio Grande Western firsts, 4; East Tennessee incomes, 3; East Tennessee 5s, 2; New York Chicago & St. Louis firsts, 1¼; Rome Watertown & Ogdens. consols, 2. Advanced—Canada Southern firsts, ¾; Chesapeake & Ohio Series B, 1½; Denver & Rio Grande firsts, 4½; Oregon & Trans-Continental firsts, 3; Oregon Improvement firsts, 4.

**Railroad and Miscellaneous Stocks.**—The stock market was depressed throughout the week by a variety of unfavorable developments. The most prominent of these was the failure of the Marine National Bank and of Grant & Ward on Tuesday. Following this came the report that, owing to the continued bickering of the Trunk Line railroads, Commissioner Fink had tendered his resignation, which made a prospect of a disruption of the Trunk Line Pool. There were also, as stated above, rumors that the Wabash was about to pass into the hands of a receiver, and more definite information that the Central Pacific would reduce its dividends; and finally, late on Friday, rumor had it that the Union Pacific would pass its next dividend for July. The latter rumor proved to be untrue, and served to indicate that all these events have been exaggerated by the bears for the purpose of depressing the prices of stocks. The coal shares (particularly Reading) displayed marked weakness, and Erie also was noted for its downward tendency. The Vanderbilt specialties and the higher-priced Gould properties have been tolerably well sustained.

## NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING MAY 9, AND SINCE JAN. 1, 1884.

| STOCKS. | HIGHEST AND LOWEST PRICES. Saturday, May 3. | Monday, May 5. | Tuesday, May 6. | Wednesday, May 7. | Thursday, May 8. | Friday, May 9. | Sales of the Week (Shares). | Range Since Jan. 1, 1884. Lowest. | Highest. | For Full Year 1883. Low. | High |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **RAILROADS.** | | | | | | | | | | | |
| Albany & Susquehanna | 132 133 | | | | | | 40 | 132 Jan. 7 | 135 Jan. 30 | 127 | 135 |
| Atchison Topeka & Santa Fe | 77⅝ 77⅝ | | | | | 77 77 | 65 | 76 Apr. 29 | 80¾ Jan. 7 | 78½ | 84⅜ |
| Boston & N. Y. Air-Line, pref. | 82¾ 82¾ | 82¾ 82¾ | | | | | 20 | 80½ Mar. 27 | 83¼ Mar. 13 | 78 | 84¾ |
| Burlington Ced. Rapids & No. | *60 | | | | | | | 60 May 1 | 80 Jan. 10 | 75 | 80 |
| Canadian Pacific | 47⅛ 47½ | 47⅛ 47¼ | 47 48⅛ | 47¼ 48¼ | 46¾ 48 | 48½ 48½ | 11,262 | 45¼ Apr. 26 | 58¼ Jan. 18 | 48⅞ | 65⅛ |
| Canada Southern | 44 46½ | 43¼ 44¾ | 43¾ 44⅜ | 40½ 44 | 40¼ 42½ | 41¾ 42½ | 23,810 | 40¼ May 8 | 57⅞ Feb. 11 | 47¼ | 71¾ |
| Central of New Jersey | 79¼ 80¾ | 79¼ 80¼ | 78 79½ | 76½ 78¼ | 71½ 76 | 74⅛ 76½ | 33,890 | 71½ May 8 | 90 Jan. 11 | 68¼ | 90 |
| Central Pacific | 48⅛ 49½ | 46¼ 48½ | 46½ 48¾ | 46⅜ 47⅝ | 45⅞ 47¼ | 46⅛ 47⅛ | 35,403 | 45⅞ May 8 | 67¾ Jan. 10 | 61 | 88 |
| Chesapeake & Ohio | *10½ 11½ | *10½ 11½ | *10½ 11½ | *10½ 11½ | *10 11 | *10 11 | | 10 Apr. 28 | 15 Jan. 2 | 13 | 23⅜ |
| Do 1st pref. | *21 22 | 21½ 21½ | 22 22 | *21½ 22½ | 21½ 21½ | *21 22 | 216 | 20¾ Apr. 30 | 28 Feb. 11 | 23 | 35½ |
| Do 2d pref. | *14 16 | *14 16 | *15 17 | *15 16½ | *..... 16 | *..... 16 | | 14 Apr. 30 | 17 Jan. 7 | 14¾ | 27 |
| Chicago & Alton | 138 138 | 139½ 139½ | 139 139 | 138 139 | 138 138 | | 370 | 133½ Feb. 27 | 140¼ Feb. 5 | 128 | 137¾ |
| Chicago Burlington & Quincy | 122½ 122¾ | 122½ 123¾ | 121½ 123¼ | 121⅝ 122¼ | 121¼ 122⅞ | 122 122¼ | 6,642 | 118½ Jan. 21 | 127¾ Feb. 16 | 115¾ | 129⅜ |
| Chicago Milwaukee & St. Paul | 82⅜ 83¾ | 82⅝ 83⅝ | 81⅛ 84 | 81 82 | 79¾ 81⅞ | 81 81⅞ | 250,458 | 79¾ May 8 | 94¼ Jan. 3 | 91¾ | 108½ |
| Do pref. | 112⅞ 112⅞ | 113 113 | *113 114 | 113 113 | 112 112½ | 111½ 112½ | 720 | 111¾ Apr. 29 | 119 Feb. 16 | 115 | 122¼ |
| Chicago & Northwestern | 111⅝ 113¼ | 111⅛ 112⅝ | 110⅝ 112⅞ | 110⅜ 111⅝ | 109⅛ 110¾ | 109 110½ | 93,685 | 109 May 9 | 124 Feb. 12 | 115¼ | 140⅛ |
| Do pref. | *141¼ 142 | 141 141 | 140½ 142 | 140⅝ 140⅝ | 139 140½ | 135 140 | 4,168 | 139 May 8 | 149½ Feb. 12 | 134 | 157 |
| Chicago Rock Island & Pacific | 119 119¼ | 119 119 | 117⅝ 118½ | 117⅝ 118 | 117¾ 118¼ | 118 118¼ | 2,795 | 115⅜ Jan. 21 | 126¾ Feb. 11 | 116½ | 127¼ |
| Chicago St. Louis & Pittsburg | | | *9 10 | *9 10 | 10 10 | 9⅓ 9½ | 150 | 9 Mar. 27 | 13¼ Jan. 5 | 10½ | 22 |
| Do pref. | | | *25 28 | *25 30 | 26 27½ | | 400 | 25 Mar. 27 | 35 Jan. 11 | 33 | 57¾ |
| Chicago St. Paul Minn. & Om. | 31 31⅝ | 31 31½ | 30½ 31½ | 30½ 30⅜ | 30 30⅜ | 30⅛ 30¼ | 5,260 | 27½ Jan. 21 | 34⅛ Jan. 3 | 30 | 53 |
| Do pref. | 93¼ 94⅛ | 93 94 | 92¼ 91 | 92½ 92¾ | 91¾ 92½ | 92⅜ 93¼ | 5,025 | 88¼ Jan. 21 | 96¼ Feb. 11 | 91 | 113¼ |
| Cleveland Col. Cinn. & Ind. | *50½ | 52 52 | 45½ 51 | 44 47 | 43 45 | 44 47¾ | 7,800 | 43 May 8 | 69¼ Mar. 14 | 54 | 84 |
| Cleveland & Pittsburg, guar. | 140 140 | | | | | | 200 | 138 Feb. 23 | 141 Apr. 1 | 124½ | 142 |
| Columbus Chic. & Ind. Cent. | | | | | | | | 1 Feb. 14 | 2 Jan. 17 | 1½ | 7¼ |
| Delaware Lackawanna & West. | 118⅜ 119 | 117⅞ 118⅜ | 115⅞ 118⅞ | 114⅜ 116⅞ | 112½ 115⅛ | 113⅜ 114⅞ | 343,415 | 112½ May 8 | 133⅛ Mar. 1 | 111½ | 131½ |
| Denver & Rio Grande | 12⅜ 13 | 11¾ 13⅛ | 11½ 13¼ | 11½ 12½ | 11¾ 13⅛ | 10¾ 12½ | 15,435 | 10⅝ Apr. 29 | 25⅜ Jan. 3 | 21¼ | 51½ |
| East Tennessee Va. & Ga. | 6⅛ 6⅜ | | 5⅞ 6 | 5¾ 5⅞ | *5¾ 6¼ | 5¾ 5⅞ | 2,560 | 5½ Jan. 22 | 8¼ Feb. 15 | 4½ | 11¾ |
| Do pref. | 11½ 11½ | | 11 11¼ | *10½ 11½ | *11½ 12½ | *10 | 300 | 10¾ Jan. 17 | 14½ Feb. 15 | 11¼ | 23 |
| Evansville & Terre Haute | 37 37 | 40 40 | | | 38 38 | | 1,200 | 37 May 2 | 51 Jan. 7 | 45 | 75 |
| Green Bay Winona & St. Paul | | | *5 6 | *3 5 | 4 5½ | 6 6 | 500 | 4 May 8 | 8½ Feb. 8 | 5 | 10⅞ |
| Harlem | 198 198 | | | 198 198 | | | 130 | 192 Mar. 12 | 200 Mar. 18 | 190 | 200 |
| Houston & Texas Central | | | *37 41 | *37 41 | | | | 40 Apr. 17 | 51 Jan. 4 | 50 | 82½ |
| Illinois Central | 128 129 | 127⅞ 128 | 128 128 | 127 127 | 125 125⅝ | 125 125½ | 6,135 | 125 May 8 | 140 Feb. 13 | 124 | 148 |
| Do leased line 4 p.c. | *84 | | 85 85 | | 84 84 | *84½ | 84 | 81½ Jan. 11 | 86 Mar. 6 | 77 | 84¼ |
| Indiana Bloomingt'n & West'n | 16 16 | 16¼ 16½ | 15½ 15½ | 14½ 14½ | 13¾ 15½ | 14½ 15 | 3,524 | 13¾ May 8 | 20¼ Jan. 5 | 17½ | 35½ |
| Lake Erie & Western | *14 15¼ | | | *13 15 | | | | 15 Apr. 21 | 19¾ Jan. 7 | 13½ | 33¼ |
| Lake Shore | 95¾ 96⅞ | 95 95⅞ | 94¾ 96¼ | 94⅜ 95⅜ | 93½ 95 | 94⅜ 95½ | 124,612 | 93⅛ Jan. 17 | 104¾ Mar. 4 | 92¾ | 114⅞ |
| Long Island | *72 74 | | 72 72 | 71 72 | 70¼ 72 | 71 71½ | 1,950 | 65 Jan. 3 | 78¼ Mar. 15 | 58 | 86¾ |
| Louisville & Nashville | 46 46½ | 45¾ 47 | 44½ 47⅜ | 45¼ 45⅞ | 45 46½ | 45¾ 46⅜ | 32,230 | 42¾ Jan. 21 | 51⅜ Mar. 4 | 40⅝ | 58½ |
| Louisville New Albany & Chic. | | | | | | *18 21 | | 17½ Mar. 10 | 35 Jan. 4 | 30 | 68 |
| Manhattan Elevated | 51 51⅛ | 53 57 | 54 55¼ | *50 55 | 53 53 | | 3,900 | 40 Jan. 22 | 59 Feb. 25 | 38 | 53⅞ |
| Do 1st pref. | *92½ 93½ | 93½ 93½ | *92 95 | | | | 100 | 82 Jan. 21 | 93½ Apr. 7 | | 90 |
| Do common. | *51 52 | | *55 60 | 55 55 | | | 100 | 42 Jan. 23 | 59¾ Mar. 17 | 38 | 53 |
| Manhattan Beach Co. | 19¾ 19¾ | | | | 18 18 | 18½ 18½ | 300 | 15 Jan. 3 | 24 Mar. 18 | 12½ | 30⅜ |
| Memphis & Charleston | | 36 36 | 35 35 | 35 35 | 35 35 | 34 34 | 2,300 | 32 Jan. 19 | 40 Jan. 11 | 32 | 55 |
| Metropolitan Elevated | *101 103 | 101 101 | 102 102 | 102 102 | | 102 102 | 1,210 | 90 Jan. 8 | 105 Apr. 15 | 76 | 95½ |
| Michigan Central | 80⅝ 82 | 78 80 | 79 80 | 79 79⅞ | 77 78½ | 78¾ 78¾ | 3,130 | 77 May 8 | 94½ Mar. 4 | 77 | 100⅛ |
| Milwaukee L. Sh. & Western. | | | | | | | | 10 Feb. 11 | 16 Jan. 7 | 10 | 18 |
| Do pref. | *36½ 37¼ | *36½ 37¼ | | | 35 35 | 35 35 | 500 | 33⅛ Jan. 24 | 44 Apr. 10 | 35 | 48½ |
| Minneapolis & St. Louis | 13 13 | 12½ 13 | 13 13 | 12¾ 12¾ | | | 524 | 12½ May 5 | 18½ Jan. 7 | 16¾ | 30¾ |
| Do pref. | 26 27 | 25½ 27 | *26¾ 28 | 25½ 25½ | 22 23½ | 23 24 | 1,600 | 22 May 8 | 36½ Feb. 11 | 33 | 68½ |
| Missouri Kansas & Texas | 15¼ 16 | 16 17⅜ | 15⅝ 17¼ | 15⅞ 16⅝ | 15⅝ 17 | 15¾ 16⅜ | 31,541 | 13⅝ Apr. 29 | 23¼ Jan. 5 | 19½ | 34⅞ |
| Missouri Pacific | 80¼ 81⅞ | 80⅜ 82¼ | 79 81⅜ | 79¼ 80 | 78⅞ 80½ | 79½ 80⅓ | 138,700 | 78⅞ May 8 | 95 Feb. 11 | 86 | 106⅞ |
| Mobile & Ohio | *11 12 | | | | | | | 8½ Jan. 25 | 13¾ Mar. 24 | 10 | 19½ |
| Morris & Essex | 124¾ 124¾ | | 126 126 | 124½ 124½ | | | 75 | 121½ Jan. 2 | 127 Jan. 29 | 120 | 129¼ |
| Nashville Chattanooga & St. L. | 50 50 | | *50 52 | | | | 100 | 46 Jan. 19 | 58 Mar. 14 | 50½ | 64⅞ |
| New York Central & Hudson. | 113¼ 114 | 112½ 113½ | 112½ 113½ | 112¼ 112⅞ | 111½ 113 | 112¼ 113 | 35,843 | 110⅞ Jan. 17 | 122 Mar. 13 | 111½ | 129⅛ |
| New York Chic. & St. Louis | 7⅛ 7¾ | 7¼ 7¼ | 7¼ 7½ | 7⅛ 7⅜ | *7¼ 7¾ | 7½ 7¾ | 1,935 | 7⅛ Apr. 30 | 10⅛ Feb. 15 | 7 | 15½ |
| Do pref. | *15½ | *15½ | *15½ | 15 15½ | 13 14 | *13¼ 15 | 650 | 13 May 8 | 20¾ Feb. 14 | 13¾ | 35 |
| New York Elevated | *105 120 | | *103 130 | *105 130 | | | | 125 Apr. 28 | 125 Apr. 28 | 90 | 125 |
| New York Lack. & Western | | | 90 90 | 90 90 | 90 90 | 89⅛ 89⅛ | 600 | 85 Jan 16 | 94½ Apr. 12 | 83¾ | 89½ |
| New York Lake Erie & West'n | 18½ 19 | 18½ 19⅛ | 17 19½ | 15⅝ 18 | 15⅝ 16⅞ | 13½ 16⅜ | 189,685 | 13½ May 9 | 28⅜ Jan. 5 | 26⅞ | 40⅞ |
| Do pref. | 48¼ 48½ | 49 49 | 50½ 50½ | 45½ 48 | 45 46 | 35 40 | 3,710 | 35 May 9 | 71 Mar. 3 | 72 | |
| New York & New England | | 13½ 13½ | 13⅞ 14 | 13⅛ 13¼ | 13 13 | 13¼ 13⅝ | 1,205 | 12 Mar. 7 | 17½ Apr. 4 | 17½ | 52¼ |
| New York New Haven & Hart. | 183½ 184 | | 183 183 | 183½ 183½ | 183½ 183½ | 183 183 | 182 | 176 Jan. 15 | 184 May 1 | 169 | 183 |
| New York Ontario & Western. | 10 10 | 10 10¼ | 9¾ 10 | 10 10 | | 10 10¼ | 860 | 8 Apr. 26 | 16½ Jan. 7 | 15⅝ | 29⅜ |
| New York Susq. & Western. | 4 4½ | | *4 5 | *4 5 | | | 41 | 3⅞ Jan. 24 | 6 Feb. 28 | 4⅞ | 8⅝ |
| Do pref. | | | *13 15 | *13 15 | | | | 13 Jan. 18 | 18¼ Feb. 16 | 14 | 21¾ |
| Norfolk & Western | | | | | | | | 10 Jan. 29 | 11 Feb. 25 | 10 | 18 |
| Do pref. | 38 38 | 37¼ 37½ | | 37 37 | 37 37 | | 500 | 35¾ Feb. 7 | 42 Feb. 15 | 32 | 49¾ |
| Northern Pacific | 23 23¾ | 23¼ 25⅜ | 23¼ 21⅞ | 23½ 24 | 23 24¼ | 23½ 24¾ | 40,937 | 18¾ Jan. 26 | 27 Jan. 7 | 23⅛ | 53⅛ |
| Do pref. | 51⅞ 53⅛ | 51¾ 54⅜ | 51 54⅜ | 51½ 52⅝ | 51⅛ 53¼ | 52¼ 53⅝ | 163,134 | 40½ Jan. 23 | 57⅝ Jan. 7 | 49¾ | 90⅝ |
| Ohio Central | 2⅝ 2¾ | *2½ 3 | *2⅛ 3 | 2⅛ 2⅛ | *2¼ 2¾ | 2¼ 2¼ | 627 | 2 Apr. 19 | 3⅛ Jan. 7 | 2 | 14¼ |
| Ohio & Mississippi | 20⅞ 20⅞ | 21¼ 22½ | 22¾ 23 | 21⅞ 22 | 21⅜ 22½ | 21 21¾ | 5,750 | 16⅜ Apr. 29 | 25⅞ Mar. 17 | 21 | 36¾ |
| Ohio Southern | | | | 7¼ 7¼ | 7¼ 7¼ | 6½ 6½ | 700 | 6½ May 9 | 9 Mar. 19 | 7 | 14¾ |
| Oregon Short Line | | | 15 15 | | | | 100 | 15 Jan. 11 | 24 Mar. 22 | 19 | 32 |
| Oregon & Trans-Continental | 18½ 19⅜ | 18 19¾ | 17⅜ 19½ | 17⅛ 18⅛ | 17⅛ 18⅜ | 17⅝ 18½ | 93,055 | 15⅛ Apr. 24 | 34⅝ Jan. 7 | 29⅛ | |
| Peoria Decatur & Evansville | *14 15¼ | 14¼ 14½ | 14 14⅛ | 14 14 | 14 14 | 14 14 | 1,200 | 13 Jan. 21 | 17 Feb. 4 | 12 | 28 |
| Philadelphia & Reading | 42⅝ 43⅞ | 41½ 43 | 40 42¾ | 35¾ 41 | 33¾ 36⅜ | 34¼ 35⅝ | 300,820 | 33¾ May 8 | 60⅜ Feb. 23 | 46¼ | 61⅞ |
| Pittsburg Ft. Wayne & Chic. | 129¼ 129¼ | 130 130 | | 130 130 | | | 469 | 128¼ Mar. 29 | 135 Apr. 14 | 129¼ | 138 |
| Rich. & Allegh., st'k trust ctf's. | | | | | 33¼ 33¼ | | 100 | 8 Apr. 28 | 5 Jan. 11 | 4 | 15½ |
| Richmond & Danville | | | 52 52 | | | 50¼ 51 | 400 | 50¼ May 9 | 61 Feb. 14 | 47 | 72 |
| Richmond & West P't Term'l. | | | 26¾ 27 | | 25¼ 25½ | 24¾ 25 | 700 | 24⅜ May 9 | 32 Feb. 15 | 21 | 39 |
| Rochester & Pittsburg | 9⅛ 9⅜ | 8⅞ 9 | 8 8⅞ | 8 8⅜ | 7¾ 8¼ | 7 7¾ | 9,780 | 7 May 9 | 10⅛ Feb. 4 | 14 | |
| Rome Watertown & Ogdensb. | | | | 22 | | | | 19¾ Jan. 7 | 24 Mar. 21 | 15 | 34 |
| St. Louis Alton & Terre Haute | | | 33¼ 35 | | | | 200 | 33¼ May 6 | 50 Mar. 17 | 35 | 85 |
| Do pref. | | | | 90 | | 90 | | 88 Jan. 3 | 96 Feb. 5 | 80 | 103 |
| St. Louis & San Francisco | 23½ 23½ | 24 24 | *24 26 | | | | 300 | 20 Jan. 16 | 27 Mar. 18 | 20½ | 36¼ |
| Do pref. | *42½ 43½ | 45⅞ 45⅞ | 43 43 | 43 43 | | | 330 | 37½ Jan. 26 | 50 Mar. 18 | 40 | 59½ |
| Do 1st pref. | *87½ 90 | | 86 89 | *86 89 | 86¾ 86¾ | 87 87 | 462 | 84½ Jan. 31 | 96½ Apr. 10 | 87 | 100½ |
| St. Paul & Duluth | | | | | | | | 25 Mar. 11 | 32¾ Jan. 9 | 33 | 40⅞ |
| Do pref. | | | | | | | | 86 Apr. 12 | 90 Jan. 26 | 90 | 97¾ |
| St. Paul Minneap. & Manitoba | 93 93 | 92⅓ 92¾ | 92 93 | 92 92⅜ | 90½ 91¼ | 91 91⅞ | 2,974 | 84 Jan. 2 | 99 Jan. 7 | 94 | 169½ |
| Texas & Pacific | 15⅛ 15⅝ | 15¼ 16½ | 14⅞ 16⅜ | 15 15¾ | 14⅜ 16 | 15 15¾ | 26,079 | 14 Apr. 29 | 22⅜ Feb. 11 | 17⅛ | 43 |
| Union Pacific | 58½ 60 | 58⅛ 60⅞ | 56¾ 61 | 56⅛ 57¾ | 55¼ 57⅜ | 55¼ 57¼ | 462,235 | 55¼ May 8 | 84⅝ Feb. 16 | 70⅛ | 104¾ |
| Wabash St. Louis & Pacific | 8¾ 9 | 9¼ 9½ | 9 9⅝ | 9 9½ | 8½ 9¼ | 7½ 8½ | 5,350 | 7½ May 9 | 19¾ Jan. 7 | 15 | 36¼ |
| Do pref. | 16¼ 16½ | 16¼ 17¼ | 15½ 17¼ | 16 16⅝ | 14½ 16½ | 14½ 15¼ | 13,370 | 14½ May 8 | 32 Jan. 5 | 29⅛ | 57½ |
| **MISCELLANEOUS.** | | | | | | | | | | | |
| American Tel. & Cable Co. | | 57 58 | 55¼ 56 | | 55 55 | | 745 | 55 May 8 | 61⅝ Jan. 8 | 57 | 69⅝ |
| Bankers' & Merchants' Tel. | 119¼ 119½ | 119⅛ 119¼ | 119 119¼ | 119 119¼ | 119 119⅜ | 119 119⅜ | 3,630 | †117¾ Apr. 21 | 127¾ Apr. 16 | 118¾ | 140½ |
| Colorado Coal & Iron | | | | *12 14 | | | | 10½ Jan. 21 | 17½ Mar. 17 | 14 | 39⅜ |
| Delaware & Hudson Canal | 104⅝ 105¼ | 104⅞ 105½ | 104 104⅜ | 103¾ 104⅛ | 103 103⅞ | | 3,338 | 103 May 8 | 114 Feb. 11 | 102½ | 112⅞ |
| Gold & Stock Telegraph | 75 75 | | | | | | 100 | 75 Jan. 21 | 76 May 1 | 82 | 96½ |
| New York & Texas Land Co. | *150 158 | *150 155 | | *..... 155 | | *..... 155 | | 122½ Jan. 7 | 170 Feb. 9 | 55 | 125 |
| Oregon Improvement Co. | 21 22⅛ | 22¼ 22½ | | | 18 20 | 18 19¾ | 1,750 | 18 May 8 | 65⅛ Jan. 7 | 56 | 91½ |
| Oregon Railway & Nav. Co. | 77 79⅞ | 79 81⅝ | 79 81 | 76¼ 77 | | 78 78½ | 5,352 | 70 Apr. 25 | 112 Jan. 28 | 90 | 150 |
| Pacific Mail | 44⅞ 45¼ | 45¼ 46 | 44 46¼ | 43½ 44½ | 42⅝ 44⅜ | 43¾ 44⅞ | 21,360 | 40⅜ Jan. 21 | 56¾ Mar. 17 | 28 | 44¾ |
| Pullman Palace Car Co. | 110½ 110⅝ | 110 110½ | 109½ 110½ | 108⅝ 109¼ | 108¼ 109½ | 108½ 109 | 3,682 | 103½ Feb. 1 | 117 Jan. 7 | 112¼ | 134 |
| Quicksilver Mining | | | *4 5 | *3½ 5 | | | | 4½ Jan. 21 | 6½ Feb. 11 | 5 | 9½ |
| Do pref. | | | *24 30 | *24 30 | 25⅞ 26 | | 200 | 25⅛ Jan. 21 | 32½ Feb. 5 | 30 | 46½ |
| Western Union Telegraph | 60 61½ | 59½ 61¾ | 59¼ 61½ | 59¼ 60⅜ | 59⅜ 61½ | 60⅜ 61½ | 207,538 | 59¼ May 6 | 78⅛ Feb. 16 | 71¾ | 88¼ |
| **EXPRESS.** | | | | | | | | | | | |
| Adams | *133 135 | 135 135 | 134¼ 134¼ | *133 | *134 | *134 138 | 25 | 128 Jan. 31 | 137 Apr. 24 | 128¼ | 135 |
| American | *97 99½ | 99 99 | 98 98 | 96½ 96½ | 97 97 | 98 98 | 182 | 91 Jan. 3 | 102 Mar. 26 | 88 | 94¼ |
| United States | 59¼ 59¼ | *58 62 | *58 61 | *58 60 | 58 58 | *57 60 | 70 | 56 Jan. 3 | 61½ Feb. 7 | 55½ | 65½ |
| Wells, Fargo & Co | *110 114 | 113½ 113½ | 112 112 | *109 113 | *105 112 | *107 112 | 32 | 105 Jan. 23 | 115 Feb. 18 | 113 | 128 |
| **INACTIVE STOCKS.** | | | | | | | | | | | |
| Cedar Falls & Minnesota | 8½ 8½ | | 8½ 8½ | | | | 300 | 8½ May 2 | 12 Jan. 18 | 10 | 17½ |
| Central Iowa, 1st pref. | | | | | | | | 24¼ Apr. 12 | 24½ Apr. 12 | | |
| Chicago & Alton, pref. | | | | | | | | 147 Apr. 16 | 152 Feb. 16 | 140 | 150 |
| Columbia & Greenville, pref. | | | | | | | | 33 Feb. 11 | 33 Feb. 11 | 31 | 68½ |
| Danbury & Norwalk | | | | | | | | 50 Jan. 21 | 50 Jan. 21 | 50 | 70⅜ |
| Dubuque & Sioux City | | 69 69 | | | | 69½ 69½ | 100 | 59 Apr. 29 | 82 Mar. 10 | 77 | 92 |
| Joliet & Chicago | | | | | | | | 137 Apr. 12 | 145 Mar. 4 | 138 | 138 |
| Ohio & Mississippi, pref. | | | | | | | | 90 Jan. 9 | 90 Jan. 9 | 96 | 112½ |
| Rensselaer & Saratoga | | | | | | | | 142 Feb. 1 | 146½ Apr. 18 | 139½ | 145¼ |
| Texas & New Orleans | 92½ 92½ | | | | | | 100 | 92½ May 3 | 93 Feb 11 | | |
| United Companies of N. J. | | | | | | | | 192½ Jan. 8 | 193½ Mar. 21 | 187½ | 197 |
| Warren | | | | | | | | 121 May 1 | 122½ Mar. 2 | 118 | 118 |
| Maryland Coal | *10 15 | | | | | | | 12 Jan. 14 | 15 Feb. 21 | 10 | 17 |
| New Central Coal | *8½ 9 | | | | | 7½ 7½ | 100 | 7½ Apr. 14 | 10¼ Jan. 31 | 9 | 14 |
| Pennsylvania Coal | *250 270 | | | *250 | | | | 264 Feb. 19 | 264 Feb 19 | 260 | 280⅜ |
| Spring Mountain Coal | *49½ | | | | | | | 29½ Jan. 2 | 51 Apr. 30 | 29½ | 30¼ |

* These are the prices bid and asked; no sale was made at the Board. † Ex-privilege.

## QUOTATIONS OF STATE AND RAILROAD BONDS MAY 9, 1884.

### STATE BONDS.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| Alabama—Class A, 1906 | 82 | ..... |
| Class B, 5s, 1906 | 102 | ..... |
| Class C, 4s, 1906 | 82⅛ | 83½ |
| 6s, 10-20s, 1900 | 101 | ..... |
| Arkansas—6s, funded | 13 | 15 |
| 7s, L. Rock & Ft. S. RR. | 12 | ..... |
| 7s, Memp & L. Rock RR | 12 | ..... |
| 7s, L. R. P. B. & N. O. RR | 12 | ..... |
| 7s, Miss. O. & R. R. RR | 12 | ..... |
| 7s, Arkansas Cent. RR. | 5 | ..... |
| Georgia—6s, 1886 | 104 | ..... |
| 7s, 1886 | 106½ | ..... |
| 7s, gold, 1890 | 113 | 115 |
| Louisiana—7s, cons., 1914 | 76 | ..... |
| Ex matured coupon | 65 | ..... |
| Missouri—6s, 1886 | 106 | ..... |
| 6s, due 1887 or 1890 | 111 | ..... |
| Asylum or Univ., due 1892 | 112 | ..... |
| Funding, 1894-95 | 118 | ..... |
| Hannibal & St. Jo., '86 | 110 | ..... |
| New York—6s, reg., 1887 | 109 | ..... |
| 6s loan, 1891 | 113 | ..... |
| 6s, loan, 1892 | 115 | ..... |
| 6s, loan, 1893 | 117 | ..... |
| N. Carolina—6s, old, J. & J. | 32 | ..... |
| Funding act, 1866-1868 | 12 | ..... |
| N. Carolina—Continued— | | |
| New bonds, J. & J., '92-8 | 19½ | ..... |
| Special tax, class 1 | 1½ | ..... |
| Do Wil. C. & Ra. R. | 1½ | 3½ |
| Do W'n & Tar R. | 1½ | 3½ |
| Consol. 4s, 1910 | 84 | 85 |
| Ohio—6s, 1886 | 107¼ | ..... |
| South Carolina— | | |
| 6s, Act Mar. 23, 1869 | 2 | 4 |
| non-fundable, 1888 | | |
| Brown consol 6s, 1893 | 106 | ..... |
| Tennessee—6s, old, 1892-8 | 40½ | 42 |
| 6s, new, 1892-8-1900 | 40 | 41½ |
| Tennessee—Continued— | | |
| 6s, new series, 1914 | 40¾ | 41 |
| Compromise 3-4-5-6s, 1912 | 46 | 48 |
| Virginia—6s, old | 40 | ..... |
| 6s, new, 1866 | 40 | ..... |
| 6s, consol. bonds | 60 | ..... |
| 6s, ex-matured coupon | 40 | ..... |
| 6s, consol., 2d series | 53 | ..... |
| 6s, deferred | 6 | 8½ |
| District of Columbia— | | |
| 3.65s, 1924 | 113 | ..... |
| Registered | 113 | ..... |
| Funding 5s, 1899 | 112 | ..... |

### RAILROAD BONDS.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| **Railroad Bonds.** | | |
| *(Stock Exchange Prices.)* | | |
| Ala. Central—1st, 6s, 1918 | ..... | ..... |
| Alleg'y Cent.—1st, 6s, 1922 | ..... | ..... |
| Atch. T. & S. Fe—4½s, 1920 | ..... | ..... |
| Sinking fund, 6s, 1911 | ..... | ..... |
| Atl. & Pac.—1st, 6s, 1910. | * ..... | 90 |
| Balt. & O.—1st, 6s, Prk. Br. | 113½ | ..... |
| Bost. Hartf. & E.—1st, 7s | ..... | 18 |
| Guaranteed | ..... | ..... |
| Bur. C. Rap. & No.—1st, 5s | 103 | ..... |
| Minn. & St. L.—1st, 7s, gu. | 125 | ..... |
| Ia. City & West.—1st, 7s | *107 | ..... |
| C. Rap. I. F. & N.—1st, 6s | *102½ | ..... |
| 1st, 7s, 1921 | ..... | 92¾ |
| Buff. N. Y. & Phil.—1st, 6s | 96 | 97 |
| General, 6s, 1924 | 88 | 89 |
| Can. So. 1st, int. guar. 5s | 100¼ | 101 |
| 2d, 5s, 1913 | *85¾ | 86 |
| Reg., 5s, 1913 | ..... | ..... |
| Central Iowa—1st, 7s, '99 | ..... | 107 |
| East. Div.—1st, 6s, 1912 | ..... | 79 |
| III. Div. 1st, 6s, 1912 | 80 | ..... |
| Char. Col. & Aug.—1st, 7s | ..... | ..... |
| Ches. & O.—Pur. money fd. | *112½ | ..... |
| 6s, gold, series A, 1908 | 113 | ..... |
| 6s, gold, series B, 1908 | 102 | 103 |
| 6s, currency, 1918 | 50 | 50¾ |
| Mortgage, 6s, 1911 | ..... | ..... |
| Ches. O. & S. W.—M. 5-6s | 88 | 89 |
| Chicago & Alton—1st, 7s | *118 | ..... |
| Sinking fund, 6s, 1903 | 115 | ..... |
| Ia. & Mo. Riv.—1st, 7s | 119 | 120 |
| 2d, 7s, 1900 | ..... | 118 |
| St. L. Jack. & Chic.—1st | ..... | ..... |
| 1st, guar. (5644), 7s, '94 | 115⅜ | ..... |
| 2d, (2600), 7s, 1898 | ..... | ..... |
| 2d, guar. (1880), 7s, '98 | ..... | ..... |
| Miss. R. Bridge—1st, s. f. 6s | ..... | ..... |
| C. B. & Q.—Consol. 7s, 1903 | 129¾ | 129¾ |
| 6s, sinking fund, 1901 | *101¼ | ..... |
| 5s, debentures, 1913 | 95¼ | 95½ |
| Ia. Div.—S. fd., 5s, 1919 | *108 | ..... |
| Sinking fund, 4s, 1919 | 93½ | ..... |
| Denver Div.—4s, 1922 | 90¼ | 91½ |
| Plain 4s, 1921 | ..... | ..... |
| C. R. I. & P.—6s, cp., 1917. | 127 | 127½ |
| 6s, reg., 1917 | 126 | 127 |
| Keok. & Des M.—1st, 5s | 102½ | ..... |
| Central of N. J.—1st, 1890 | 115¼ | ..... |
| 1st consol., assented, 1890 | ..... | 111 |
| Conv. assented, 7s, 1902 | 109 | 112½ |
| Adjustment, 7s, 1903 | 101½ | ..... |
| Conv. debent. 6s, 1908 | 87 | 90 |
| Leh. & W. B. Con. g. 4s | * ..... | 105 |
| Am. D'k & Imp., 5s, 1921 | ..... | 93¾ |
| Chic. M. & St. Paul— | | |
| 1st, 8s, P. D. | 132½ | 133 |
| 2d, 7 3-10, P. D., 1898 | 121 | ..... |
| 1st, 7s, $ g., R. D., 1902 | 128 | ..... |
| 1st, Lac. Div., 7s, 1893 | 119 | 120½ |
| 1st, I. & M., 7s, 1897 | 120 | 123 |
| 1st, I. & D., 7s, 1899 | 122 | ..... |
| 1st, C. & M., 7s, 1903 | 129½ | ..... |
| Consol. 7s, 1905 | 123½ | 120 |
| 2d, 7s, 1884 | ..... | ..... |
| 1st, 7s, I. & D. Ext., 1908 | 123 | 126 |
| 1st, S. W. Div., 6s, 1909 | 113½ | ..... |
| 1st, 5s, Lac. & Dav., 1919 | 100 | ..... |
| 1st, S. Minn. Div., 6s, 1910 | 111 | ..... |
| 1st, H. & D., 7s, 1910 | 123 | ..... |
| Chic. & Pac. Div., 6s, 1910 | 114 | 115¼ |
| 1st, Chic. & P. W., 5s, 1921 | 99⅛ | 99½ |
| Min'l L. Div., 5s, 1910. | 97½ | 99¾ |
| C. & L. Sup. Div., 5s, 1921 | 99 | ..... |
| Wis. & Min. Div., 5s, 1921 | 97 | 98 |
| Chic. & Northwest.— | | |
| Sink. fund, 7s, 1885 | 104⅝ | ..... |
| Consol. bonds, 7s, 1915 | 131½ | ..... |
| Extension bonds, 7s, '85 | *104 | ..... |
| 1st, 7s, 1885 | 104⅝ | ..... |
| Coupon, gold, 7s, 1902 | ..... | 129 |
| Registered, gold, 7s, 1902 | ..... | ..... |
| Sinking fund, 6s, 1929 | 112 | ..... |
| Sink. fund, 6s, 1929, reg | ..... | ..... |
| Sinking fund, 5s, 1929 | 103 | 103½ |
| Sink. fund, 5s, 1929, reg | ..... | ..... |
| Sink'g fd. deb., 5s, 1933 | 95 | 95½ |
| Escanaba & L. S., 1st, 6s | ..... | 127 |
| Des M. & Minn., 1st, 7s | ..... | 128¼ |
| Iowa Midland—1st, 8s | 127 | ..... |
| Peninsula—1st, conv. 7s | 122 | ..... |
| Chic. & Milw'kee—1st, 7s | ..... | 121 |
| Win. & St. P.—1st, 7s, '87 | 107⅞ | 108 |
| 2d, 7s, 1907 | ..... | 122 |
| Mil. & Mad.—1st, 6s, 1905 | ..... | ..... |
| C. C. C. & Ind's—1st, 7s, s. fd. | 120 | 122½ |
| Consol. 7s, 1914 | ..... | ..... |
| Consol. sink. fd., 7s, 1914 | ..... | ..... |
| General consol., 6s, 1934 | ..... | 109 |
| C. St. P. M. & O.—Consol. 6s | 112¾ | 113 |
| C. St. P. & M.—1st, 6s, 1918 | 115⅞ | ..... |
| No. Wis.—1st, 6s, 1930 | ..... | ..... |
| St. P. & S. C.—1st, 6s, 1919 | ..... | 117 |
| Chic. & E. Ill.—1st, s. f., cur. | 103 | 104½ |
| Chic. St. L. & P.—1st, con. 5s | 92 | ..... |
| Chic. & Atl.—1st, 6s, 1920 | ..... | ..... |
| 2d, 6s, 1923 | ..... | ..... |
| Chic. & W. Ind.—1st, s. f., 6s | ..... | ..... |
| Gen'l mort., 6s, 1932 | ..... | 103 |
| Col. & Green.—1st, 6s, 1916 | ..... | ..... |
| 2d, 6s, 1926 | ..... | ..... |
| Col. H. Val. & Tol.—1st, 7s | 78 | 79½ |
| Del. L. & W.—7s, conv., '92 | ..... | 120 |
| Mortgage 7s, 1907 | 130 | 133 |
| Syr. Bing. & N. Y.—1st, 7s | ..... | 130 |
| Morris & Essex—1st, 7s | ..... | 135 |
| Del. L. & W.—Contin'd— | | |
| M. & E.—2d, 7s, 1891 | 114½ | ..... |
| Bonds, 7s, 1900 | ..... | ..... |
| 7s of 1871, 1901 | 123 | ..... |
| 1st, consol., guar., 7s | 123 | 128 |
| N. Y. Lack. & W.—1st, 6s | 120 | ..... |
| Construction, 5s, 1923 | ..... | 100 |
| Del. & Hud. Canal—1st, 7s | 102½ | 102¾ |
| 7s, 1891 | 111½ | ..... |
| 1st. ext., 7s, 1891 | ..... | ..... |
| Coupon, 7s, 1894 | ..... | 117½ |
| Registered, 7s, 1894 | *117½ | ..... |
| 1st, Pa. Div., op., 7s, 1917 | 131½ | ..... |
| 1st, Pa. Div., reg., 1917 | 130½ | ..... |
| Alb. & Susq.—1st, 7s | ..... | ..... |
| 2d, 7s, 1885 | *103½ | ..... |
| 1st cons., guar. 7s, 1906 | * ..... | 127½ |
| Registered | ..... | ..... |
| 1st, cons., gu., 6s, 1906 | 115 | 115½ |
| Registered | ..... | ..... |
| Rens. & Sar—1st, cp., 7s | *128 | ..... |
| 1st, reg., 7s, 1921 | 130 | ..... |
| Denv. & Rio Gr.—1st, 1900 | 98 | 100 |
| 1st, consol., 7s, 1910 | 60 | 63 |
| Den. So. Pk. & Pac.—1st, 7s | 90 | 92 |
| Den. & Rio G. West.—1st, 6s | 45 | 46 |
| Det. Mack. & Marq.—1st, 6s | ..... | 91½ |
| Land grant, 3½s, S. A. | ..... | ..... |
| E. T. Va. & Ga.—1st, 7s, 1900 | *117 | ..... |
| 1st, cons., 5s, 1930 | 73 | 73⅜ |
| Divisional 5s, 1930 | 97 | 101 |
| Eliz. C. & N.—S. f., deb., c., 6s | *25 | ..... |
| 1st, 6s, 1920 | ..... | 75 |
| Eliz Lex. & Big Sandy—6s | 99 | 101½ |
| Erie—1st, extended, 7s | 123 | ..... |
| 2d, extended, 5s, 1919 | 110 | ..... |
| 3d, extended, 4½s, 1923 | 103½ | 101½ |
| 4th, extended, 5s, 1920. | 108½ | ..... |
| 5th, 7s, 1888 | 110 | ..... |
| 1st, cons., gold, 7s, 1920 | 124 | 125 |
| 1st, cons., fd. coup., 7s | ..... | 126 |
| Reorg., 1st lien, 6s, 1908 | ..... | ..... |
| Long Dock bonds, 7s, '93 | 117 | ..... |
| Buff. N. Y. & E.—1st, 1916 | ..... | ..... |
| N. Y. L. E. & W.—New 2d 6 | *75 | ..... |
| Collat'l trust, 6s, 1922 | ..... | ..... |
| Buff. & S. W.—M., 6s, 1908 | *95 | ..... |
| Ev. & T. H.—1st, cons., 6s | ..... | 98 |
| Mt. Vern'n—1st, 6s, 1923 | ..... | 85 |
| Ft. & P. Marq.—M. 6s, 1920 | ..... | 112¼ |
| Gal. Har. & S. Ant.—1st, 6s | *103½ | ..... |
| 2d, 7s, 1905 | ..... | 112 |
| Mex. & Pac.—1st, 5s | 93 | ..... |
| 2d, 6s, 1931 | ..... | ..... |
| Gr'n Bay W. & St. P.—1st, 6s | * ..... | 90 |
| Gulf Col. & S. Fe—7s, 1909 | 113 | ..... |
| Hann. & St. Jos.—8s, conv. | 103½ | 105⅞ |
| Consol. 6s, 1911 | 113⅞ | 114¼ |
| Houston & Texas Cent.— | | |
| 1st, M. L., 7s | 109 | ..... |
| 1st, Western Div., 7s | 108½ | ..... |
| 1st, Waco & No., 7s | 115 | 117½ |
| 2d, consol., maine line, 8s | 122 | 125 |
| 2d, Waco & No., 8s, 1915 | ..... | ..... |
| General, 6s, 1921 | 98½ | 100 |
| Houst. E. & W. Tex.—1st, 7s | * ..... | 100 |
| 2d, 6s, 1915 | ..... | ..... |
| Illinois Central— | | |
| Springfield Div.—Cp. 6s. | *115 | ..... |
| Middle Div.—Reg., 5s | ..... | ..... |
| C. St. L. & N. O.—Ten. l., 7s | 117½ | ..... |
| 1st, consol., 7s, 1897 | 118½ | ..... |
| 2d, 6s, 1907 | ..... | ..... |
| Gold, 5s, 1951 | 108½ | 105 |
| Dub. & S. C.—2d Div., 7s | *116 | ..... |
| Ced. F. & Minn.—1st, 7s | * ..... | 120 |
| Ind. Bl. & W.—1st pref., 7s | 117 | ..... |
| 1st, 4-5-6s, 1909 | ..... | 83 |
| 2d, 4-5-6s, 1909 | ..... | 60 |
| Eastern Div., 6s, 1921 | ..... | 88 |
| Ind. anap. D. & Spr.—1st, 7s | ..... | 103½ |
| 2d, 5s, 1911 | ..... | ..... |
| Int. & Gt. No.—1st, 6s, gold | ..... | 112 |
| Coupon, 6s, 1909 | ..... | 81¼ |
| Kent'ky Cent.—M. 6s, 1911 | ..... | ..... |
| Lake Shore— | | |
| M. S. & N. I., s. f., 7s | 102½ | 102⅞ |
| Cleve. & Tol.—Sink'g fd. | 101⅜ | ..... |
| New bonds, 7s, 1886 | 101½ | ..... |
| Cleve. P. & Ash.—7s | 111 | ..... |
| Buff. & Erie—New bds | 118 | ..... |
| Kal. & W. Pigeon—1st | ..... | 112 |
| Det. M. & T.—1st, 7s, 1900 | ..... | 128 |
| Lake Shore—Div. bonds | 120½ | 124 |
| Consol., coup., 1st, 7s | 128 | ..... |
| Consol., reg., 1st, 7s | 128 | 131 |
| Consol., coup., 2d, 7s | ..... | 123¼ |
| Consol., reg., 2d, 7s | ..... | 123¼ |
| Long Isl. RR.—1st, 7s, '98 | ..... | 120 |
| 1st, consol., 5s, 1931 | ..... | 103 |
| Louis. West.—1st, 6s | ..... | ..... |
| Louisville & Nashville— | | |
| Consol., 7s, 1898 | 117⅛ | ..... |
| Cecilian Br'ch—7s, 1907 | ..... | 106 |
| N. O. & Mob.—1st, 6s, 1930 | *91 | ..... |
| 2d, 6s, 1930 | ..... | 82½ |
| E. H. & N.—1st, 6s, 1919 | 101 | ..... |
| General, 6s, 1930 | ..... | 95¼ |
| Pensacola Div.—6s, 1920 | ..... | ..... |
| St. L. Div.—1st, 6s, 1921 | ..... | 101½ |
| 2d, 3s, 1980 | ..... | ..... |
| Nashv. & Dec.—1st, 7s | 117 | 118½ |
| S. & N. Ala.—S. f., 6s, 1910 | ..... | ..... |
| Leban'n-Knox—6s, 1931 | *100 | ..... |
| Louisv. C. & L.—6s, 1931 | *100 | ..... |
| Trust bonds, 6s, 1922 | ..... | 89 |
| L. Erie & W.—1st, 6s, 1919 | ..... | 93 |
| Sandusky Div.—6s, 1919 | * ..... | 95 |
| Laf. Bl. & M.—1st, 6s, 1919 | 91½ | ..... |
| Louisv. N. Alb. & C.—1st, 6s | ..... | 100¼ |
| Manhat. B'ch Co.—7s, 1909 | ..... | ..... |
| N. Y. & M. B'h—1st, 7s, '97 | * ..... | 125 |
| Marietta & Cin.—1st, 7s | ..... | ..... |
| Metropolit'n El.—1st, 1908 | 102 | 102½ |
| 2d, 6s, 1899 | ..... | 92 |
| Mex. Cent.—1st, 7s, 1911. | *49 | ..... |
| Mich. Cent.—Cons. 7s, 1902 | 123⅝ | 123½ |
| Consol. 5s, 1902 | 104 | ..... |
| 6s, 1909 | ..... | ..... |
| Coupon, 5s, 1931 | ..... | ..... |
| Registered, 5s, 1931 | 102 | ..... |
| Jack. Lan. & Sag., 6s, '91. | ..... | 100 |
| Milw. & No.—1st, 6s, 1910 | ..... | 102¾ |
| Mil. L. S. & W.—1st, 6s, 1921 | 102 | ..... |
| Minn. & St. L.—1st, 7s, 1927 | 125 | ..... |
| Iowa Ext.—1st, 7s, 1909 | 118 | ..... |
| 2d, 7s, 1891 | *119 | ..... |
| S'thw. Ext.—1st, 7s, 1910 | *99½ | ..... |
| Pac. Ext.—1st, 6s, 1921. | *100¼ | 100½ |
| Mo. K. & T.—Gen'l, 6s, 1920 | 77 | 78 |
| General, 5s, 1920 | 63 | 64½ |
| Cons. 7s, 1904-5-6 | 106½ | 108 |
| Cons. 2d, income, 1911 | ..... | 70 |
| H. & Cent. Mo.—1st, '90 | 102 | ..... |
| Mobile & Ohio—New 6s | ..... | 108½ |
| Collater'l trust, 6s, 1892 | ..... | 100 |
| Morgan's La. & T.—1st, 6s | ..... | ..... |
| Nash. Chat. & St. L.—1st, 7s | * ..... | 123 |
| 2d, 6s, 1901 | ..... | ..... |
| N. Y. Central—6s, 1887 | ..... | 108 |
| Deb. certs., ext'd 5s | 104 | 105 |
| N. Y. C. & H.—1st, cp., 7s | 132 | ..... |
| 1st, reg., 1903 | ..... | 133 |
| Hud. Riv.—7s, 2d, s. f., '85 | 105 | 105¼ |
| Harlem—1st, 7s, coup | ..... | 130 |
| 1st, 7s, reg., 1900 | ..... | ..... |
| N. Y. Elev'd—1st, 7s, 1906 | 120½ | 120½ |
| N. Y. P. & O.—Pr. l'n, 6s, '95 | ..... | ..... |
| N. Y. C. & N.—Gen., 6s, 1910 | *35 | ..... |
| Trust Co. receipts | ..... | 36 |
| N. Y. & N. Engl'd—1st, 7s | 103 | 108 |
| 1st, 6s, 1905 | ..... | 96 |
| N. Y. C. & St. L.—1st, 6s, 1921 | 105½ | 106½ |
| 2d, 6s, 1923 | ..... | 80 |
| N. Y. W. Sh. & Buff.—Cp., 5s | *54½ | 55 |
| Registered, 5s, 1941 | *52½ | 54 |
| N. Y. Susq. & West.—1st, 6s | 81 | 82 |
| Debenture, 6s, 1897 | *60 | ..... |
| Midland of N. J.—1st, 6s | 94⅞ | 95 |
| N. Y. N. H. & H.—1st, rg., 4s | 103 | ..... |
| Nevada Central—1st, 6s.. | *101½ | ..... |
| N. Pac.—G. l. gr., 1st, cp., 6s | 103¾ | 105¼ |
| Reg. stered, 6s, 1921 | *101⅝ | ..... |
| N. O. Pac.—1st, 6s, g., 1920 | ..... | 79 |
| Norf. & W.—Gen'l, 6s, 1931 | 103¾ | 104 |
| New River—1st, 6s, 1932 | 101 | 103 |
| No. Railway (Cal.)—1st, 6s | *107½ | ..... |
| Ohio & Miss.—Consol. s. fd. | 120 | ..... |
| Consolidated 7s, 1898 | 120 | ..... |
| 2d consolidated 7s, 1911 | 113 | ..... |
| 1st, Springfield Div., 7s | *110¾ | 112 |
| Ohio Central—1st, 6s, 1920 | 63 | ..... |
| 1st, Term'l Tr., 6s, 1920 | ..... | ..... |
| 1st, Min'l Div., 6s, 1921 | ..... | ..... |
| Ohio So.—1st, 6s, 1921 | 85 | ..... |
| Oreg'n & Cal.—1st, 6s, 1921 | ..... | ..... |
| Or. & Transc'l—6s, '82-1922 | 74 | 75¼ |
| Oregon Imp. Co.—1st, 6s. | 68½ | 70 |
| Oreg'n R. R. & Nav.—1st, 6s | ..... | 108 |
| Panama—S. f., sub. 6s, 1910 | ..... | ..... |
| Peoria Dec. & Ev.—1st, 6s | 105 | ..... |
| Evans. Div.—1st, 6s, 1920 | ..... | 104 |
| Peoria & Pek. U'n—1st, 6s | *103 | ..... |
| Pacific Railroads— | | |
| Central Pac.—G., 6s | 112 | 113 |
| San Joaquin Br.—6s | *107 | ..... |
| Cal. & Oregon—1st, 6s | *103½ | ..... |
| State Aid bds., 7s, '84 | 100 | ..... |
| Land grant bonds, 6s. | 103½ | 105 |
| West. Pac.—Bonds, 6s | 110 | 112 |
| So. Pac. of Cal.—1st, 6s | 103½ | 104¾ |
| So. Pac. of Ariz'a—1st, 6s | ..... | ..... |
| So. Pac. of N. Mex.—1st, 6s | ..... | ..... |
| Union Pacific—1st, 6s | 114⅛ | 114¼ |
| Land grants, 7s, '87-'89 | 107 | ..... |
| Sinking funds, 8s, '93. | 110½ | ..... |
| 8s, 1895 | ..... | ..... |
| Collateral Trust, 6s... | 105 | ..... |
| do 5s, 1907 | ..... | ..... |
| Kans. Pac.—1st, 6s, '95 | ..... | 111 |
| 1st, 6s, 1896 | 109 | 110½ |
| Denv. Div. 6s, as'd, '99 | 106 | 107 |
| 1st, consol., 6s, 1919 | ..... | 90 |
| C. Br. U. P.—F.—6s, '95 | ..... | ..... |
| At. C. & P.—1st, 6s, 1905 | 89½ | 90 |
| At. J. Co. & W.—1st, 6s | ..... | 90 |
| Oreg. Short L.—1st, 6s | 87 | ..... |
| Ut. So.—Gen., 7s, 1909 | ..... | 105 |
| Exten., 1st, 7s, 1909 | ..... | 98 |
| Mo. Pac.—1st, cons., 6s. | 98 | 101 |
| 5s, 7s, 1906 | 108½ | 111 |
| Pac. of Mo.—1st, 6s... | 105½ | 105¾ |
| 2d, 7s, 1891 | 110 | 112 |
| St. L. & S. F.—2d, 6s, Cl. A | ..... | 103 |
| 3-6s, Class C, 1906 | 101½ | 102 |
| 3-6s, Class B, 1906 | 101 | 102 |
| 1st, 6s, Pierce C. & O. | ..... | ..... |
| Equipment, 7s, 1895. | *102 | ..... |
| Gen'l mort., 6s, 1931 | 100 | 101 |
| So. Pac. of Mo.—1st, 6s | ..... | ..... |
| Tex. & Pac.—1st, 6s, 1905 | 101 | ..... |
| Consol., 6s, 1905 | 90 | 92½ |
| Income & ld. gr., reg. | 45½ | 46 |
| 1st, Rio G. Div., 6s, 1930 | 64½ | 65½ |
| Pennsylvania RR.— | | |
| Pa. & Cleveland, 6s, 1st, cp | 96½ | 97½ |
| Registered, 1921 | ..... | ..... |
| Pitts. C. & St. L.—1st, c., 7s | ..... | ..... |
| 1st, reg., 7s, 1900 | ..... | ..... |
| 2d, 7s, 1918 | 110 | ..... |
| Pitts. Ft. W. & Chic.—1st | 139 | ..... |
| 2d, 7s, 1912 | 135½ | ..... |
| Penn. RR.—Continued— | | |
| 3d, 7s, 1912 | 131 | ..... |
| Clev. & Pitts.—Cons. s. fd. | 124 | 125 |
| 4th, s. fd., 6s, 1892 | ..... | 111½ |
| St. L. V. & T. H.—1st, g., 7s | 117 | ..... |
| 2d, 7s, 1898 | ..... | ..... |
| 2d, guar., 7s, 1898 | ..... | 112 |
| Pitts. B. & B.—1st, 6s, 1911 | ..... | 95 |
| Rome W. & Og.—1st, 7s, '91 | 109 | ..... |
| Con., 1st, ext., 5s, 1922 | 68 | 69½ |
| Roch. & Pitt.—1st, 6s, 1921 | 108 | 110 |
| Consol., 1st, 6s, 1922 | 83¼ | ..... |
| Rich. & Alleg.—1st, 7s, 1920 | 64 | 65 |
| Rich. & Danv.—Cons. g., 6s | 99⅛ | 99⅞ |
| Debenture 6s, 1927 | 59 | ..... |
| Atl. & Ch.—1st. pf., 7s, '97 | *110 | ..... |
| Incomes, 1900 | *82 | ..... |
| Scioto Val.—1st, cons., 7s | ..... | ..... |
| St. L. & Iron Mt.—1st, 7s | 114 | 114¾ |
| 2d, 7s, 1897 | 107 | 107½ |
| Arkansas Br'ch—1st, 7s | 109 | 110½ |
| Cairo & Fulton—1st, 7s | ..... | 108¼ |
| Cairo, Ark. & T.—1st, 7s | *107 | 108 |
| Gen'l m'y & l. gr., 5s, 1931 | 70 | 72½ |
| St. L. Alton & T. H.—1st, 7s | 118 | ..... |
| 2d, pref., 7s, 1894 | 112 | 112½ |
| 2d, income, 7s, 1894 | ..... | ..... |
| Bellev. & So. Ill.—1st, 8s | 119 | ..... |
| St. P. Minn. & Man.—1st, 7s | 111⅛ | 112 |
| 2d, 6s, 1909 | 110 | 111 |
| Dakota Ext.—6s, 1910 | 109 | 110 |
| 1st, consol., 6s, 1933 | 106⅜ | 106½ |
| 1st, cons., 6s, reg., 1933 | ..... | ..... |
| Min's Un.—1st, 6s, 1922 | 110 | ..... |
| St. P. & Dul.—1st, 5s, 1931 | ..... | ..... |
| So. Car. R'y—1st, 6s, 1920 | 101 | 105 |
| 2d, 6s, 1931 | ..... | 100 |
| Shenand'h V.—1st, 7s, 1909 | 113 | ..... |
| General, 6s, 1921 | ..... | 81 |
| Tex. Cen.—1st, s. f., 7s, 1909 | 102 | 103 |
| 1st mort., 7s, 1911 | 102 | ..... |
| Tol. Del. & Burl.—Main, 6s | 20 | ..... |
| 1st, Dayt. Div., 6s, 1910 | ..... | ..... |
| 1st, Ter'l trust, 6s, 1910 | ..... | ..... |
| Tex. & N. O.—1st, 7s, 1905 | ..... | ..... |
| Sabine Div.—1st, 6s, 1912 | ..... | 96 |
| Va. Mid.—M. inc., 6s, 1927 | ..... | 70 |
| Wab. St. L. & Pac.—Gen'l, 6s | 45 | 47¾ |
| Chic. Div.—5s, 1910 | ..... | 76 |
| Hav. Div.—6s, 1910 | 68 | ..... |
| Tol. P. & W.—1st, 7s, 1917 | 102½ | 107½ |
| Iowa Div.—6s, 1924 | ..... | 88 |
| Ind'polis Div.—6s, 1921 | ..... | ..... |
| Detroit Div.—6s, 1921 | ..... | 85 |
| Cairo Div.—5s, 1931 | ..... | 75 |
| Wabash—Mort. 7s, 1909 | ..... | 85 |
| Tol. & W.—1st, ext., 7s | 102 | ..... |
| 1st, St. L. Div., 7s, '89 | 92½ | 93½ |
| 2d, ext., 7s, 1893 | ..... | 92½ |
| Equipm't bds, 7s, '83. | ..... | ..... |
| Consol. conv., 7s, 1907 | 60 | 72½ |
| Gt. West'n—1st, 7s, '88 | 102½ | 103½ |
| 2d, 7s, 1893 | ..... | 94⅞ |
| Q. & Tol.—1st, 7s, 1890 | * ..... | 92 |
| Han. & Naples—1st, 7s | ..... | ..... |
| Ill. & So. Ia.—1st, ex., 6s | ..... | ..... |
| St. L. K. C. & N.—Rec., 7s | 104 | ..... |
| Omaha Div.—1st, 7s | * 0 | ½ ..... |
| Clar'da Br.—6s, 1919 | ..... | ..... |
| St. Chas. Bge.—1st, 6s | ..... | ..... |
| No. Missouri—1st, 7s | 113½ | ..... |
| West. Un. Tel.—1900, coup. | 110½ | ..... |
| 1900, reg | ..... | 111½ |
| N. W. Telegraph—7s, 1904 | 100 | ..... |
| Mut. Un. Tel.—S. fd., 6s, 1911 | 67½ | ..... |
| Spring Val. W. W.—1st, 6s | ..... | ..... |

### INCOME BONDS.

*(Interest payable if earned.)*

| | | |
|---|---|---|
| Alleg'ny Cent.—Inc., 1912 | ..... | ..... |
| Atl. & Pac.—Inc., 1910 | * ..... | 18½ |
| Central of N. J.—1908 | ..... | ..... |
| Cent. Ia. Comp. deb. certs. | ..... | ..... |
| Ch. St. P. & M.—1st mo. 6s | ..... | ..... |
| Chic. & E. Ill.—Inc., 1907 | ..... | ..... |
| Des M. & Ft. D.—1st inc. 4s | ..... | ..... |
| Det. Mack. & Marq.—Inc. | ..... | ..... |
| E. T. V. & Ga.—Inc., 6s, 1931 | 25½ | 26 |
| Eliz. C. & N.—2d, inc. | ..... | ..... |
| Gr. Bay W. & St. P.—2d, inc. | 15 | 20 |
| Ind. Bl. & W.—Inc., 1919 | ..... | ..... |
| Consol., inc., 6s, 1921 | ..... | 33 |
| Ind's Dec. & Spr'd—2d, inc. | ..... | 10 |
| Trust Co. certificates | ..... | ..... |
| Leh. & Wilkesb. Coal—'88 | 76 | ..... |
| Lake E. & W.—Inc., 7s, '99 | 25 | 32 |
| Sandusky Div.—Inc., 1920 | 16 | ..... |
| Laf. Bl. & Mun.—Inc., 7s, '99 | ..... | 15 |
| Mil. L. Sh. & W.—Income 6s | 80 | 87½ |
| Mob. & O.—1st, prf., deben. | ..... | 60¾ |
| 2d, pref., debentures | ..... | 40 |
| 3d, pref., debentures | ..... | 30 |
| 4th, pref., debentures | ..... | 50 |
| N. Y. Lake E. & W.—Inc., 6s | ..... | ..... |
| N. Y. P. & O.—1st mort., 7s | 50 | 52½ |
| Ohio Cent.—Income, 1920 | 7 | ..... |
| Min'l Div.—Inc., 7s, 1921 | ..... | ..... |
| Ohio So.—2d inc., 6s, 1921 | ..... | 25 |
| Ogdens. & L. C.—Inc., 1920 | ..... | ..... |
| Peoria D. & Ev.—Inc., 1920 | ..... | 60 |
| Evans. Div.—Inc., 1920 | ..... | 60 |
| Peoria & Pek. Un.—Inc., 6s | ..... | ..... |
| Rock. & Pitts.—Inc., 1921 | ..... | 60 |
| Rome W. & Og.—Inc., 7s | ..... | 13 |
| So. Car. Ry.—Inc., 6s, 1931 | * ..... | 50 |
| St. L. & I. Mt.—1st, 7s, pref. a | ..... | ..... |
| St. L. A. & T. H.—Inc. bds. | 45 | 48 |

* No prices Friday; these are latest quotations made this week.

## New York Local Securities.

### Bank Stock List.

| COMPANIES. Marked thus (*) are not National. | Par. | PRICE. Bid. | Ask. |
|---|---|---|---|
| America* | 100 | 160 | 174 |
| Amer. Exchange | 100 | 133 | ..... |
| Broadway | 25 | ..... | 280 |
| Butchers' & Drov's' | 25 | ..... | ..... |
| Central | 100 | ..... | 132 |
| Chase | 100 | 180 | ..... |
| Chatham | 25 | 145 | ..... |
| Chemical | 100 | 2100 | ..... |
| Citizens' | 25 | 222 | ..... |
| City | 100 | 270 | ..... |
| Commerce | 100 | 154 | ..... |
| Continental | 100 | 122 | ..... |
| Corn Exchange* | 100 | 175 | ..... |
| East River | 25 | ..... | ..... |
| Eleventh Ward* | 25 | ..... | ..... |
| Fifth | 100 | ..... | ..... |
| Fifth Avenue* | 100 | 400 | ..... |
| First | 100 | ..... | ..... |
| Fourth | 100 | 133 | ..... |
| Fulton | 30 | 128 | ..... |
| Gallatin | 50 | 170 | ..... |
| Garfield | 100 | ..... | ..... |
| German American* | 75 | ..... | ..... |
| German Exchange* | 100 | ..... | ..... |
| Germania* | 100 | 145 | ..... |
| Greenwich* | 25 | ..... | ..... |
| Hanover | 100 | 155 | ..... |
| Imp. & Traders' | 100 | 260 | ..... |
| Irving | 50 | 140 | ..... |
| Leather Manuf'rs' | 100 | 172 | ..... |
| Manhattan* | 50 | 167½ | 170 |
| Marine | 100 | 25 | ..... |
| Market | 100 | 145 | 155 |
| Mechanics' | 25 | 152 | ..... |
| Mechanics'& Trads' | 25 | 100 | ..... |
| Mercantile | 100 | 120 | ..... |
| Merchants' | 50 | 130 | ..... |
| Merchants' Exch | 50 | 90 | 96 |
| Metropolis* | 100 | ..... | ..... |
| Metropolitan | 100 | 150 | 154 |
| Murray Hill* | 100 | ..... | ..... |
| Nassau* | 100 | ..... | 148 |
| New York | 100 | ..... | ..... |
| New York County | 100 | 150 | ..... |
| N. Y. Nat. Exch | 100 | 110 | ..... |
| Ninth | 100 | 125 | ..... |
| North America* | 70 | ..... | 109 |
| North River* | 30 | 122 | ..... |
| Oriental* | 25 | 150 | ..... |
| Pacific* | 50 | 160 | 170 |
| Park | 100 | 166 | ..... |
| People's* | 25 | 150 | ..... |
| Phenix | 20 | 100 | ..... |
| Produce* | 50 | ..... | ..... |
| Republic | 100 | ..... | 130 |
| St. Nicholas* | 100 | 150 | ..... |
| Seventh Ward | 100 | 110 | 115 |
| Second | 100 | ..... | ..... |
| Shoe & Leather | 100 | 142 | ..... |
| State of New York* | 100 | 125½ | ..... |
| Third | 100 | ..... | ..... |
| Tradesmen's | 40 | 112 | ..... |
| Union | 50 | 170 | ..... |
| United States | 100 | ..... | ..... |
| Wall Street | 50 | ..... | ..... |
| West Side* | 100 | ..... | ..... |

### Insurance Stock List.

[Prices by E. S. Bailey, 7 Pine St.]

| COMPANIES. | Par. | PRICE. Bid. | Ask. |
|---|---|---|---|
| American | 50 | 147 | 155 |
| Amer. Exchange | 100 | 108 | 113 |
| Bowery | 25 | 150 | 156 |
| Broadway | 25 | 165 | 175 |
| Brooklyn | 17 | 165 | 170 |
| Citizens' | 20 | 145 | 150 |
| City | 70 | 120 | 125 |
| Clinton | 100 | 120 | 125 |
| Commercial | 50 | 60 | 90 |
| Continental | 100 | 230 | 240 |
| Eagle | 40 | 240 | 250 |
| Empire City | 100 | 75 | 80 |
| Exchange | 30 | 90 | 100 |
| Farragut | 50 | 107 | 115 |
| Firemen's | 17 | 80 | 85 |
| Firemen's Trust | 10 | 70 | 80 |
| Franklin & Emp | 100 | 105 | 113 |
| German-American | 100 | 205 | 210 |
| Germania | 50 | 135 | 142 |
| Globe | 50 | 110 | 115 |
| Greenwich | 25 | 230 | 290 |
| Guardian | 100 | 60 | 65 |
| Hamilton | 15 | 110 | 115 |
| Hanover | 50 | 137 | 145 |
| Home | 100 | 135 | 140 |
| Howard | 50 | 58 | 65 |
| Irving | 100 | 60 | 70 |
| Jefferson | 30 | 125 | 130 |
| Kings C'nty (Bkn.) | 20 | 200 | 210 |
| Knickerbocker | 40 | 85 | 90 |
| Long Isl'd (B'klyn) | 50 | 100 | 113 |
| Lorillard | 25 | 65 | 75 |
| Manufac. & Build | 100 | 95 | 105 |
| Mech. & Traders' | 25 | 85 | 90 |
| Mechanics' (Bklyn) | 50 | 105 | 112 |
| Mercantile | 50 | 60 | 65 |
| Merchants' | 50 | 105 | 110 |
| Montauk (Bklyn.) | 50 | 105 | 110 |
| Nassau (Bklyn.) | 50 | 145 | 150 |
| National | 37½ | 90 | 95 |
| N. Y. Equitable | 35 | 150 | 160 |
| N. Y. Fire | 100 | 80 | 95 |
| Niagara | 50 | 120 | 130 |
| North River | 25 | 105 | 110 |
| Pacific | 25 | 175 | 185 |
| Park | 100 | 100 | 108 |
| Peter Cooper | 20 | 155 | 165 |
| People's | 50 | 108 | 115 |
| Phenix | 50 | 143 | 150 |
| Rutger's | 25 | 115 | 120 |
| Standard | 50 | 90 | 100 |
| Star | 100 | 60 | 65 |
| Sterling | 100 | 57 | 63 |
| Stuyvesant | 25 | 120 | 125 |
| Tradesmen's | 25 | 70 | 75 |
| United States | 25 | 127 | 133 |
| Westchester | 10 | 120 | 125 |
| Williamsburg City | 50 | 200 | 210 |

### Gas and City Railroad Stocks and Bonds.

[Gas Quotations by Geo. H. Prentiss & Co., Brokers, 11 Wall Street.]

| GAS COMPANIES. | Par. | Amount. | Period | Rate | Date. * | Bid. | Ask. |
|---|---|---|---|---|---|---|---|
| Brooklyn Gas-Light | 25 | 2,000,000 | Var's | 5 | May10,'84 | 132 | 133 |
| Citizens' Gas-L. (Bklyn). | 20 | 1,200,000 | Var's | 3 | Jan. 1,'84 | 92 | 93 |
| Bonds | 1,000 | 315,000 | A. & O. | 3½ | Apr. 1,'81 | 107 | 110 |
| Harlem | 50 | 2,000,000 | F. & A | 3 | Feb. 1,'84 | 120 | 122 |
| Jersey City & Hoboken | 20 | 750,000 | J. & J. | 7½ | Jan. 1,'84 | 160 | 170 |
| Manhattan | 50 | 4,000,000 | J. & J. | 5 | Apr. 1,'84 | 279 | 282 |
| Metropolitan | 100 | 2,500,000 | M.&N. | 5 | May13,'84 | x230 | 235 |
| Bonds | 500 | 750,000 | F. & A. | 3 | | 107 | 110 |
| Mutual (N. Y.) | 100 | 3,500,000 | Quar. | 2½ | Apr.10'84 | 132 | 135 |
| Bonds | 1,000 | 1,500,000 | M.&N. | 6 | 1902 | 104 | 106 |
| Nassau (Bklyn.) | 25 | 1,000,000 | Var's | 3 | Sept.1,'82 | 100 | ..... |
| Scrip | Var's | 700,000 | M.&N. | 2½ | May 1,'84 | ..... | ..... |
| New York | 100 | 4,000,000 | M.&N. | 5 | May 1,'84 | 154 | 156 |
| People's (Bklyn.) | 10 | 1,000,000 | J. & J. | 3½ | Jan. ,'76 | 80 | 83 |
| Bonds | 1,000 | 375,000 | M.&N. | 3½ | May 1,'84 | 106 | 110 |
| Bonds | Var's | 125,000 | Var's | 3 | Apr. 1,'84 | 95 | 100 |
| Central of New York | 50 | 466,000 | F. & A. | 2 | Feb., '84 | ..... | 80 |
| Williamsburg | 50 | 1,000,000 | Quar. | 2½ | Apr. 21'84 | 120 | 125 |
| Bonds | 1,000 | 1,000,000 | A. & O. | 3 | Apr. 1,'84 | 105 | 108 |
| Metropolitan (Bklyn.) | 100 | 1,000,000 | M.&N. | 3 | Jan. 1,'84 | 92 | 95 |
| Municipal | 100 | 3,000,000 | | 5 | Mch. 7,'84 | 213 | 215 |
| Bonds | ..... | 750,000 | M.&N. | 6 | 1888 | 107½ | 110 |
| Fulton Municipal | 100 | 3,000,000 | | | | 138 | 142 |
| Bonds | ..... | 300,000 | J. & J. | 6 | | 108 | 112 |
| Equitable | 100 | 2,000,000 | | | | 94 | 96 |

[Quotations by H. L. Grant, Broker, 145 Broadway.]

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Bl'cker St.& Fult.F.—Stk | 100 | 900,000 | J. & J. | ¾ | Jan., '84 | 23 | 25½ |
| 1st mort. | 1,000 | 700,000 | J. & J. | 7 | July, 1900 | 111½ | 113½ |
| Br'dway & 7th Av.—St'k. | 100 | 2,100,000 | Q.—J. | 2 | April, '84 | 158 | 165 |
| 1st mort. | 1,000 | 1,500,000 | J. & D. | 5 | June, 1914 | 103 | 105 |
| Brooklyn City—Stock | 10 | 2,000,000 | Q.—F. | 3½ | May, '84 | 210 | 215 |
| 1st mort. | 1,000 | 800,000 | J. & J. | 5 | Jan., 1902 | 106 | 110 |
| Bklyn. Crosstown—Stock | 100 | 200,000 | A. & O. | 4 | April, '84 | 155 | 165 |
| 1st mort. bonds | 1,000 | 400,000 | J. & J. | 7 | Jan., 1888 | 105 | 112 |
| Bush w'k Av. (Bklyn)—St'k | 100 | 500,000 | Q.—F. | 2 | May '84 | 160 | 165 |
| Central Crosstown—Stk. | 100 | 600,000 | Q.—J. | 1½ | April, '84 | 145 | 155 |
| 1st mort. | 1,000 | 250,000 | M.&N. | 6 | Nov.,1922 | 111 | 112½ |
| Cent. Pk. N. & E. Riv.—Stk | 100 | 1,800,000 | Q.—J. | 2 | April, '84 | 144 | 145 |
| Consol. mort. bonds | 1,000 | 1,200,000 | J. & D. | 7 | Dec., 1902 | 120 | 121 |
| Christ'ph'r & 10th St—Stk | 100 | 650,000 | F. & A. | 2½ | Feb., '84 | 137 | 142 |
| Bonds | 1,000 | 250,000 | A. & O. | 7 | Oct., 1898 | 110 | 116 |
| Dry Dk. E. B. & Bat'y—Stk | 100 | 1,200,000 | Q.—F. | 2½ | May, '84 | 210 | 220 |
| 1st mort., consol. | 500&c. | 900,000 | J. & D. | 7 | June, '93 | 114 | 116½ |
| Scrip | 100 | 1,200,000 | F. & A. | 6 | 1914 | 105 | 110 |
| Eighth Av.—Stock | 100 | 1,000,000 | Q.—J. | 2½ | April, '84 | 265 | 290 |
| Scrip | 100 | 1,000,000 | F & A. | 6 | Feb., 1914 | 105 | 110 |
| 42d & Gr'nd St. F'ry—Stk | 100 | 748,000 | M.&N. | 6 | May, '84 | 250 | 265 |
| 1st mort. | 1,000 | 236,000 | A. & O. | 7 | April, '93 | 112 | 117 |
| Houst. W. St. & P. F'y—Stk | 100 | 250,000 | Q.—F. | 2 | May, '84 | 110 | ..... |
| 1st mort. | 500 | 500,000 | J. & J. | 7 | July, '94 | 111 | 113½ |
| Second Av.—Stock | 100 | 1,862,000 | J. & J. | 5 | Jan., '84 | 202½ | 210 |
| 3d mort. | 1,000 | 150,000 | A. & O. | 7 | April, '85 | 101 | 103 |
| Consol. | 1,000 | 1,050,000 | M.&N. | 7 | May, '88 | 107 | 108 |
| Sixth Av.—Stock & scrip | 100 | 1,500,000 | M. & S. | 10 | Mch., '84 | 325 | 335 |
| 1st mort. | 1,000 | 500,000 | J. & J. | 7 | July, '90 | 110 | 115 |
| Third Av.—Stock | 100 | 2,000,000 | Q.—F. | 4 | May, '84 | 275 | 280 |
| 1st mort. | 1,000 | 2,000,000 | J. & J. | 7 | Jan., '90 | 111 | 113 |
| Twenty-third St.—Stock. | 100 | 600,000 | F. & A. | 4 | Feb., '84 | 170 | 176 |
| 1st mort. | 1,000 | 250,000 | M.&N. | 7 | May, '93 | 110 | 113 |

* This column shows last dividend on *stocks*, but date of maturity on *bonds*.

## Quotations in Boston, Philadelphia and Baltimore.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| **BOSTON.** | | |
| Atch. & Topeka—1st, 7s. | 122 | ..... |
| Land grant, 7s | 117 | ..... |
| Atlantic & Pacific—6s | 92½ | ..... |
| Income | 17 | ..... |
| Boston & Maine—7s | ..... | ..... |
| Boston & Albany—7s | ..... | ..... |
| 6s | ..... | ..... |
| Boston & Lowell—7s | ..... | ..... |
| 6s | ..... | ..... |
| Boston & Providence—7s | ..... | ..... |
| Burl. & Mo.—Ld. gr., 7s | ..... | ..... |
| Nebraska, 6s...Exempt | ..... | 116½ |
| Nebraska, 6s. Non-ex'pt | ..... | 105½ |
| Nebraska, 4s | ..... | ..... |
| Conn. & Passumpsic—7s | ..... | ..... |
| Connotton Valley—6s | ..... | ..... |
| 5s | ..... | ..... |
| East'rn, Mass.—6s, new | 110¾ | ..... |
| Fort Scott & Gulf—7s | ..... | ..... |
| K. City Lawr. & So.—6s | ..... | 110 |
| K. City St. Jo. & C. B.—7s | ..... | 120 |
| Little R. & Ft. S.—7s, 1st | 94 | ..... |
| K. City Sp'd & Mem.—6s | ..... | 94 |
| Mexican Central—7s | 50¼ | 50½ |
| Income | 13½ | ..... |
| N. Y. & N. England—6s | ..... | 92 |
| 7s | 103 | ..... |
| N. Mexico & So. Pac.—7s | 118¼ | ..... |
| Ogdensb. & L.Ch.—Con. 6s | ..... | ..... |
| Income | ..... | ..... |
| Old Colony—7s | ..... | ..... |
| 6s | ..... | ..... |
| Pueblo & Ark. Val.—7s | 117¾ | 118¼ |
| Rutland—6s, 1st | 98 | ..... |
| Sonora—7s | ..... | 98 |
| STOCKS. | | |
| Atchison & Topeka | *77⅝ | 77¾ |
| Boston & Albany | 179¾ | 179½ |
| Boston & Lowell | ..... | 115½ |
| Boston & Maine | 165 | 166 |
| Boston & Providence | *171 | ..... |
| Cheshire, preferred | ..... | ..... |
| Chic. & West Michigan | 33 | 35 |
| Cinn. Sandusky & Cleve. | ..... | 10½ |
| Concord | 102 | ..... |
| Connecticut River | ..... | ..... |
| Conn. & Passumpsic | ..... | ..... |
| Connotton Valley | ..... | ..... |
| Det. Lansing & No., pref. | 111¾ | 112 |
| Eastern, Mass. | 35 | 38 |
| Fitchburg | ..... | 120 |
| Flint & Pere Marquette | 25 | 26 |
| Preferred | 102½ | 103 |
| Fort Scott & Gulf | ..... | ..... |
| Preferred | ..... | ..... |
| Iowa Falls & Sioux City | 82½ | 83¾ |
| Kan. C. Springf. & Mem. | 28 | 29 |
| Little Rock & Ft. Smith | ..... | 18½ |
| Louisiana & Mo. River | 193¾ | ..... |
| Preferred | ..... | ..... |
| Maine Central | ..... | ..... |
| Manchester & Lawrence | ..... | ..... |
| Marq. Hough't'n & Onton. | 18 | 20 |
| Preferred | ..... | ..... |
| Nashua & Lowell | 145 | ..... |
| N. Y. & New England | 13½ | ..... |
| Northern of N. Hampsh. | 112¾ | ..... |
| Norwich & Worcester | 161 | ..... |
| Old Colony | 143½ | 144 |
| Portland Saco & Portsm. | ..... | ..... |
| Rutland—Preferred | 19 | 21 |
| Revere Beach & Lynn | ..... | ..... |
| Tol. Cinn. & St. Louis | ⅛ | ..... |
| Vermont & Mass | ..... | ..... |
| Worcester & Nashua | 57 | 60 |
| Wisconsin Central | 11 | ..... |
| Preferred | ..... | ..... |
| **PHILADELPHIA.** | | |
| RAILROAD STOCKS. † | | |
| Allegheny Valley | ..... | 6 |
| Ashtabula & Pittsburg | ..... | ..... |
| Preferred | ..... | ..... |
| Bell's Gap | ..... | ..... |
| Buffalo N.Y. & Phil. | 6⅜ | 6½ |
| Preferred | ..... | ..... |
| Camden & Atlantic | ..... | ..... |
| Preferred | 40 | ..... |
| Catawissa | 22 | 24 |
| 1st preferred | ..... | 59 |
| 2d preferred | ..... | 57 |
| Delaware & Bound Brook | ..... | 134 |
| East Pennsylvania | ..... | ..... |
| Elmira & Williamsport | 40 | ..... |
| Preferred | 58 | ..... |
| Huntingd'n & Broad Top | ..... | 12½ |
| Preferred | ..... | ..... |
| Lehigh Valley | 68⅛ | 68¼ |
| Preferred | ..... | ..... |
| Little Schuylkill | ..... | 64 |
| Minehill & Sch. Haven | 67 | ..... |
| Nesquehoning Valley | 50¾ | 51 |
| Norfolk & West'n—Com. | ..... | ..... |
| Preferred | ..... | ..... |
| Northern Central | 23¼ | 23⅜ |
| North Pennsylvania | ..... | ..... |
| Pennsylvania | 57 | 57⅛ |
| Philadelphia & Erie | 13 | 14 |
| Phila. Ger. & Norristown | 111 | ..... |
| Phila. Newtown & N.Y. | ..... | ..... |
| Phila. & Reading | 17⅝ | 17¾ |
| Phila. & Trenton | ..... | ..... |
| Phila. Wilm. & Balt. | ..... | ..... |
| Pittsb. Cin. & St. L.—Com. | ..... | ..... |
| United N. J. Companies | ..... | 193 |
| West Chester—Cons. pref. | ..... | ..... |
| West Jersey | 44 | ..... |
| West Jersey & Atlantic | ..... | ..... |
| CANAL STOCKS. | | |
| Lehigh Navigation | 45½ | 46 |
| Pennsylvania | ..... | ..... |
| Schuylkill Nav., pref. | ..... | 17 |
| RAILROAD BONDS. | | |
| Allegh. Val.—7 s-10s, '96 | 121 | 122 |
| 7s, E. ext., 1910 | 119 | ..... |
| Inc. 7s, end., coup., '94 | 17½ | 20 |
| Ashtab. & Pittsb.—1st, 6s | ..... | ..... |
| 1st, 6s, reg., 1908 | ..... | ..... |
| Belvid'e Del.—1st, 6s, 1902 | ..... | 121 |
| 2d, 6s, 1885 | 101 | ..... |
| 3d, 6s, 1887 | ..... | ..... |
| Bell's Gap—1st, 7s, 1893. | 111 | ..... |
| 1st, 6s, 1905 | [redacted] | ..... |
| Consol., 6s, 1913 | ..... | ..... |
| Buff. N.Y. & Phil.—1st, 6s | ..... | ..... |
| 2d, 7s, 1908 | ..... | ..... |
| Cons. 6s, 1921 | ..... | ..... |
| 1st, Tr. 6s, 1922 | ..... | ..... |

| SECURITIES. | Bid. | Ask |
|---|---|---|
| Buff. Pitts. & W.—Gen., 6s | ..... | ..... |
| Cam. & Amboy—6s, c., '89 | 106 | ..... |
| Mort., 6s, 1889 | 106½ | ..... |
| Cam. & Atl.—1st, 7s, g., '93 | 118 | ..... |
| 2d, 6s, 1904 | 111 | ..... |
| Cons., 6 p. c. | ..... | ..... |
| Cam. & Burl. Co.—6s, '97. | ..... | ..... |
| Catawissa—1st, 7s, con. c. | ..... | ..... |
| Chat. M., 10s, 1888 | ..... | ..... |
| New 7s, reg. & coup. | 122 | ..... |
| Chart'rs V.—1st, 7s, 1901 | ..... | ..... |
| Connect'g 6s, cp., 1900-04 | 117 | ..... |
| Cor. Cowan & Ant., deb. 6s. | ..... | ..... |
| Delaware 6s, rg. & cp., V. | ..... | ..... |
| Del. & Bound Br.—1st, 7s | ..... | ..... |
| East Penn.—1st, 7s, 1888 | ..... | ..... |
| Easton & Amb'y—5s, 1920 | 108 | ..... |
| El. & Wmsp't—1st, 6s, 1910 | 115 | ..... |
| 5s, perpetual | 100 | ..... |
| Harrisb'g—1st, 6s, 1883 | ..... | ..... |
| H. & B.T.—1st, 7s, g., 1890 | 116 | ..... |
| Cons. 5s, 1895 | ..... | ..... |
| Ithaca & Ath.—1st, gld., 7s | ..... | ..... |
| Junction—1st, 6s, 1882 | ..... | ..... |
| 2d, 6s, 1900 | ..... | ..... |
| Leh. V.—1st, 6s, C. & R., '98 | 122 | ..... |
| 2d, 7s, reg., 1910 | 133 | 133½ |
| Cons. 6s, C. & R., 1923 | 125 | ..... |
| N. O. Pac.—1st, 6s, 1920 | ..... | ..... |
| No. Penn.—1st, 6s, cp., '85 | 102 | 103 |
| 2d, 7s, cp. 1896 | ..... | ..... |
| Gen., 7s, 1903 | ..... | 128 |
| Debenture 6s, reg. | ..... | ..... |
| Norfolk & West.—Gen. 6s | 104 | 105 |
| N. R. Div., 1st, 6s, 1932 | 101½ | 102½ |
| Oil City & Chic.—1st, 6s | ..... | ..... |
| Oil Creek—1st, 6s, coup. | 102½ | 104 |
| Pennsylv.—Gen., 6s, reg. | 122½ | ..... |
| Gen., 6s, cp., 1910 | 122 | ..... |
| Cons., 6s, reg., 1905 | 118 | 121 |
| Cons., 6s, coup., 1905 | 118 | ..... |
| Cons., 5s, reg., 1919 | 105 | ..... |
| Pa. & N. Y. C.—7s, 1896. | 122½ | ..... |
| 7, 1906 | 129 | ..... |
| Perkiomen—1st, 6s, cp. '87 | 101 | ..... |
| Phil. & Erie—2d, 7s, cp., '88 | 111½ | 112 |
| Cons., 6s, 1920 | ..... | ..... |
| Cons., 5s, 1920 | 105 | 107 |
| Phila. Newt. & N.Y.—1st | ..... | ..... |
| Phil. & R.—1st, 6s, 1910 | 120 | ..... |
| 2d, 7s, coup., 1893 | 118 | 118½ |
| Cons., 7s, reg., 1911 | 128 | ..... |
| Cons., 7s, coup., 1911 | 127 | 128½ |
| Cons., 6s, g., I.R.C.1911 | 115 | ..... |
| Imp., 6s, g., coup., 1897 | 100½ | 103½ |
| Gen., 6s, g., coup., 1908 | 95¾ | 95¾ |
| Gen., 7s, coup., 1908 | 104 | 105 |
| Income, 7s, coup., 1896 | ..... | ..... |
| Cons. 5s, 1st ser., c., 1922 | 75 | 75 |
| Cons. 5s, 2d ser., c., 1933 | ..... | 65 |
| Conv. Adj. Scrip, '85-88 | 89 | 90 |
| Debenture coup., 1893 | ..... | ..... |
| Scrip, 1882 | ..... | 100 |
| Conv., 7s, R. C., 1893 | ..... | ..... |
| Conv. 7s, cp. off, Jan., '85 | ..... | ..... |
| Phil. Wil. & Balt.—4s, tr. ct | 94 | ..... |
| Pitts. Cin. & St. L.—7s, reg | ..... | ..... |
| Pitts. Titus. & B.—7s, cp. | ..... | 95 |
| Shamokin V. & Potts.—7s | ..... | 126 |
| Shen. Val.—1st, 7s, 1909 | 113½ | ..... |
| Gen'l 6s, 1921 | 80 | 81 |
| Income, 6s, 1923 | ..... | 34 |
| Income, 5s, 1914 | ..... | ..... |
| Sunbury & Erie—1st, 7s. | ..... | ..... |
| Sunb. Haz. & W.—1st, 6s | ..... | 94¾ |
| 2d, 6s, 1938 | 50 | 50 |
| Syr. Gen. & Corn.—1st, 7s. | ..... | ..... |
| Union & Titusv.—1st, 7s. | ..... | 95 |
| United N. J.—Cons. 6s, '94 | ..... | ..... |
| Cons. 6s, gold, 1901 | ..... | ..... |
| Cons. 6s, gold, 1908 | ..... | ..... |
| Gen., 4s, gold, 1923 | ..... | ..... |
| Warren & F.—1st, 7s, '96 | 113 | ..... |
| West Chester—Cons. 7s. | ..... | ..... |
| W. Jersey—1st, 6s, cp., '96 | 113 | ..... |
| 1st, 7s, 1899 | ..... | ..... |
| Cons. 6s, 1909 | ..... | ..... |
| W. Jersey & Atl.—1st, 6s, C. | 106½ | ..... |
| Western Penn.—6s, coup. | 106 | 108 |
| 6s, P. B., 1896 | 107 | ..... |
| Gen., 7s, coup., 1901 | ..... | ..... |
| CANAL BONDS. | | |
| Ches. & Del.—1st, 6s, 1886 | 78 | ..... |
| Lehigh Nav.—6s, reg., '84 | 104¼ | ..... |
| Mort. RR., reg., 1897 | ..... | 115 |
| Cons., 7s, reg., 1911 | 126 | ..... |
| Greenw'd Tr., 7s, reg. | 107 | ..... |
| Morris—Boat Loan rg., '85 | ..... | ..... |
| Pennsylv.—6s, cp., 1910 | 90 | 91 |
| Schuylk. Nav.—1st, 6s, rg. | 107 | ..... |
| 2d, 6s, reg., 1907 | 97½ | 98½ |
| **BALTIMORE.** | | |
| RAILR'D STOCKS. Par | | |
| Atlanta & Charlotte | 70 | 72 |
| Baltimore & Ohio | 100 | 190 | 193½ |
| 1st pref. | ..... | 136 |
| 2d pref. | ..... | 135¼ |
| Parkersburg Br. | 50 | 9¾ | ..... |
| Central Ohio—Com. | 50 | 51 | ..... |
| Pittsburg & Connellsville | ..... | ..... | ..... |
| Western Maryland | 50 | 15¾ | 16 |
| RAILROAD BONDS. | | | |
| Atlanta & Charl.—1st | ..... | ..... | 113 |
| Inc. | 85 | 87 | |
| Balt. & Ohio—6s, '85 A. & O | 101½ | 102 | |
| Cen. Ohio.—6s, 1st, M. & S. | 108 | ..... | |
| Charl. Col. & Aug.—1st | ..... | ..... | |
| 2d | ..... | ..... | |
| Cin. Wash. & Balt.—1sts. | 99 | 100 | |
| 2ds | 66 | 70 | |
| 3ds | 33½ | 34 | |
| Columbia & Greenv.—1sts | 101½ | 102 | |
| 2ds | 70 | 71 | |
| No. Central—6s, '85, J. & J. | 102½ | 103 | |
| 6s, 1900, A. & O. | ..... | 120 | |
| 6s, gold, 1900, J. & J. | 117 | 119 | |
| 5s, Series A | 102½ | 103½ | |
| 5s, Series B | 102 | ..... | |
| Pittsb. & Con'ells.—7s J. & J | 123 | ..... | |
| Union RR.—1st, gua. J. & J | 115 | ..... | |
| Canton endorsed | ..... | ..... | |
| Virginia & Tenn.—6s | ..... | 103 | |
| 8s | 120 | ..... | |
| W. Md.—6s, 1st, g., J. & J. | 109 | ..... | |
| 2d, guar., J. & J. | 112 | ..... | |
| 2d, guar. by W. Co., J. & J. | ..... | ..... | |
| 6s, 3d, guar., J. & J | ..... | ..... | |
| Wilm. C & Aug.—6s | ..... | 113 | |
| Wil. & Weldon—Gold, 7s | 120 | ..... | |

* Ex-dividend. † Per share. ‡ In default. § Ex rights.

## RAILROAD EARNINGS.

The latest railroad earnings and the totals from Jan. 1 to latest date are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "January 1 to latest date" furnish the gross earnings from January 1 to, and including, the period mentioned in the second column.

| Roads. | Latest Earnings Reported. | | | Jan. 1 to Latest Date. | |
|---|---|---|---|---|---|
| | Week or Mo | 1884. | 1883. | 1884. | 1883. |
| | | $ | $ | $ | $ |
| Ala.Gt.Southern | March | 97,600 | 89,615 | 266,781 | 256,661 |
| a Atch. T.& S Fe | March | 1,404,056 | 1,415,514 | 3,743,424 | 3,514,842 |
| Buff.N.Y.& Phil | February | 179,236 | 147,069 | 346,307 | 344,959 |
| Bur.Ced.R.& No. | 4thwk Apr | 69,676 | 61,828 | 850,752 | 855,570 |
| Canadian Pacific | 4thwk Apr | 98,000 | 124,000 | 1,127,777 | 1,082,297 |
| Central Iowa | 4thwk Apr | 29,400 | 24,466 | 447,203 | 373,896 |
| Central Pacific | March | 1,624,000 | 2,024,533 | 4,591,000 | 5,238,166 |
| Chesap. & Ohio | April | 296,367 | 298,630 | 1,151,171 | 1,141,841 |
| Eliz.Lex.&B.S. | April | 58 863 | 47,540 | 210,220 | 203,976 |
| Chicago & Alton | 4thwk Apr | 140,277 | 138,519 | 2,541,972 | 2,491,342 |
| Chic. Burl. & Q | March | 2,106,028 | 2,396,584 | 5,725,261 | 5,633,285 |
| Chic.& East. Ill | 4thwk Apr | 28,192 | 29,651 | 457,027 | 514,485 |
| Chic.& Gr.Trunk | Wk Mar 8 | 60,057 | 59,603 | 521,636 | 483,173 |
| Chic. Mil. & St.P. | 4thwk Apr | 562,000 | 578,893 | 6,523,000 | 6,632,245 |
| Chic. & Northw. | 1st wkMay | 435,100 | 417,500 | 7,004,718 | 6,986,188 |
| Ch.St.P Min.&O. | 4thwk Apr | 165,300 | 134,200 | 1,681,106 | 1,466,864 |
| Chic. & W. Mich. | 3d wk Apr. | 30,561 | 29,812 | 448,838 | 440,976 |
| Cin Ind St.L.&C. | 2d wk Apr. | 44,965 | 44,633 | 598,139 | 648,788 |
| Cin. N. O. & T. P. | March | 231,600 | 227,475 | 574,191 | 567,322 |
| Cin.Wash.&Balt. | 4thwk Apr | 40,011 | 42,359 | 539,671 | 582,484 |
| Clev.Akron&Col | 4thwk Apr | 11,738 | 11,180 | 141,062 | 159,637 |
| Clev.Col.C.& Ind | March | 318,714 | 371,478 | 875,208 | 998,184 |
| Danbury & Nor | February | 13,541 | 14,293 | 25,740 | 28,961 |
| Denver & Rio Gr. | March | 453,005 | 548,580 | 1,332,076 | 1,469,877 |
| Des Mo. & Ft. D. | 3d wk Apr. | 7,172 | 6,120 | 99,181 | 87,420 |
| Det.Lans'g& No. | 4thwk Apr | 47,614 | 41,834 | 435,934 | 476,323 |
| Dub.&SiouxCity | 3d wk Apr | 18,373 | 23,679 | 267,473 | 312,724 |
| Eastern | March | 244,293 | 267,604 | 765,663 | 786,068 |
| E.Tenn.Va.& Ga | April | 286,882 | 273,322 | 1,248,261 | 1,248,236 |
| Evansv. & T. H | 4thwk Apr | 15,538 | 14,463 | 214,529 | 224,434 |
| Flint & P. Marq. | 4thwk Apr | 65,680 | 63,687 | 811,221 | 822,102 |
| Flor.R'way & N. | 4thwk Apr | 23,007 | 16,146 | 354,175 | 297,225 |
| Ft.Worth & Den. | 4thwk Apr | 10,800 | 6,400 | 121,000 | 101,900 |
| Grand Trunk | Wk Apr.26 | 304,996 | 354,309 | 5,163,091 | 5,793,288 |
| Gr Bay W.&St.P. | 4thwk Apr | 8,418 | 9,770 | 116,364 | 121,161 |
| Gulf Col.&SanFe | April | 129,775 | 120,064 | 528,571 | 556,773 |
| Hous E.&W.Tex | February | 26,899 | 21,788 | 50,741 | 46,637 |
| b Ill. Cent. (Ill.) | 4thwk Apr | 193,500 | 184,700 | 3,242,800 | 3,458,160 |
| Do (Iowa) | 4thwk Apr | 30,000 | 38,391 | 526,800 | 610,666 |
| Ind. Bloom.& W. | 4thwk Apr | 46,537 | 48,547 | 829,616 | 935,789 |
| K.C. Ft.S.& Gulf | 3d wk Apr | 37,725 | 27,775 | 695,549 | 561,737 |
| Kan. C. Sp & M. | 3d wk Apr. | 21,487 | ..... | 259,675 | ..... |
| Kentucky Cent'l | 3 wks Feb. | 29,027 | 33,751 | 77,675 | 82,936 |
| L. Erie & West'n | January | 87,638 | 123,572 | 87,638 | 123,572 |
| L.Rk.& Ft.Smith | April | 35,352 | 36,662 | 155,280 | 169,292 |
| L.Rk.M.Riv.& T. | April | 24,935 | 30,310 | 107,268 | 134,548 |
| Long Island | 1st wkMay | 58,387 | 56,508 | 683,132 | 649,267 |
| La. & Mo. River | January | 51,200 | 49,600 | 51,200 | 49,600 |
| Louisv.& Nashv. | 4thwk Apr | 334,440 | 281,945 | 4,346,236 | 4,222,329 |
| Mar Hough.& O. | March | 24,331 | 20,896 | 63,443 | 57,775 |
| Memph. & Charl. | 1st wk Apr | 31,785 | 20,806 | 369,331 | 338,970 |
| Mexican Cent.e. | April | 250,000 | 186,898 | 865,136 | 670,107 |
| Mex.Nat., No. D. | 3d wk Apr | 8,100 | ..... | 135,950 | ..... |
| Southern Div. | 3d wk Apr. | 18,100 | ..... | 217,500 | ..... |
| Other lines | 4thwk Mar | 11,560 | ..... | 101,260 | ..... |
| Milwaukee & No | 4thwk Apr | 13,035 | 11,925 | 163,320 | 142,615 |
| Mil. L.Sh.&West. | 4thwk Apr | 29,350 | 26,560 | 312,140 | 295,251 |
| Minn. & St.Louis | March | 144,018 | 169,151 | 373,937 | 360,158 |
| Missouri Pac.c. | March | ..... | ..... | 3,977,289 | 4,031,629 |
| Mobile & Ohio | April | 170,000 | 128,866 | 709,584 | 698,167 |
| Nash. Ch.& St.L. | March | 206,819 | 206,164 | 604,306 | 598,815 |
| N.O.& Northeast | March | 33,110 | 7,488 | 107,648 | 16,473 |
| N.Y. & New Eng | March | 259,431 | 296,311 | 758,759 | 779,703 |
| N.Y.L.Erie&W d | February | 1,233,409 | 1,283,616 | 2,505,740 | 2,808,485 |
| N. Y. Pa. & O. | February | 386,742 | 388,118 | 820,388 | 840,323 |
| N.Y.Susq.&West | March | 71,704 | 76,974 | 199,899 | 211,778 |
| Norfolk & West | April | 196,001 | 190,996 | 844,676 | 800,162 |
| Shenandoah V | April | 58,865 | 60,677 | 233,090 | 213,803 |
| Northern Cent'l | March | 462,564 | 506,865 | 1,271,023 | 1,492,983 |
| Northern Pacific | 4thwk Apr | 437,400 | 174,609 | 3,424,600 | 1,996,767 |
| Ohio Central | 4thwk Apr | 33,334 | 25,301 | 331,057 | 296,617 |
| Ohio & Miss. | March | 420,647 | 391,616 | 994,950 | 1,025,067 |
| Oregon & Cal. | February | 61,997 | 57,390 | 137,491 | 139,790 |
| Oregon Imp. Co | January | 264,192 | 238,507 | 264,192 | 238,507 |
| Oregon R.&N.Co | April | 432,600 | 399,290 | 1,300,896 | 1,143,625 |
| Pennsylvania | March | 1,002,627 | 1,189,380 | 11,003,593 | 11,830,952 |
| Peoria Dec.&Ev. | 4thwk Apr | 16,924 | 17,512 | 248,792 | 213,525 |
| Phila. & Erie | March | 285,402 | 308,069 | 747,667 | 923,472 |
| Phila. & Read'g | March | 1,456,180 | 1,669,241 | 4,192,869 | 4,731,878 |
| Do Cent.N.J. | March | 731,964 | ..... | 2,193,417 | ..... |
| Do C. & Iron | March | 914,465 | 1,160,483 | 2,850,264 | 3,035,021 |
| Richm'd & Danv. | April | 317,000 | 267,200 | 1,273,773 | 1,298,619 |
| Ch. Col.& Aug. | 3d wk Apr. | 13,796 | 12,709 | 255,397 | 283,596 |
| Columbia&Gr. | 3d wk Apr. | 9,886 | 9,120 | 221,666 | 283,587 |
| Va. Midland | April | 120,883 | 104,433 | 456,951 | 446,224 |
| West. No. Car | April | 31,997 | 21,766 | 127,346 | 95,580 |
| Roch. & Pitts'b'g | 4thwk Apr | 25,242 | 9,422 | 314,909 | 105,680 |
| Rome Wat.& Og. | March | 133,163 | 120,621 | 327,546 | 327,045 |
| St.Johnsb.& L.C. | January | f 12,640 | 16,763 | 12,640 | 16,763 |
| St.L.Alton&T.H. | 4thwk Apr | 34,262 | 30,376 | 481,432 | 496,228 |
| Do (brchs.) | 4thwk Apr | 18,060 | 17,418 | 267,955 | 275,385 |
| St. Louis & Cairo | 2d wk Apr. | 5,606 | 6,811 | 71,349 | 94,302 |
| St. L. Ft. S. & W | 4thwk Apr | 10,479 | 4,099 | 154,581 | 56,446 |
| St.L. & San Fran. | 4thwk Apr | 115,521 | 80,300 | 1,428,469 | 1,140,299 |
| St. Paul & Dul'th | 4thwk Apr | 25,761 | 23,629 | 286,292 | 296,932 |
| St.P.Min.& Man. | April | 804,999 | 812,016 | 2,361,533 | 2,421,205 |
| South Carolina | March | 110,695 | 136,783 | 373,594 | 415,973 |
| So.Pac Cal.N.D. | January | 79,413 | 86,939 | 79,413 | 86,999 |
| Do So. Div.g. | January | 310,257 | 299,733 | 310,257 | 299,733 |
| Do Arizonag. | January | 166,069 | 180,001 | 166,069 | 180,001 |
| Do N. Mex.g. | January | 54,834 | 56,574 | 54,834 | 56,574 |
| Tex.& St.Louis h | 3d wk Apr. | 15,186 | ..... | 228,496 | ..... |
| Tol. Cin. & St. L. | February | 83,641 | 61,598 | 177,185 | 141,601 |
| Union Pacific | February | 1,547,969 | 1,673,224 | 3,086,877 | 3,590,078 |
| Utah Central | March | 81,599 | 104,669 | 232,315 | 302,730 |
| Vicksb'g & Mer. | March | 38,900 | 43,803 | 125 139 | 140,099 |
| Vicksb.Sh &Pac. | March | 7,600 | 4.156 | 37,812 | 25.773 |
| West Jersey | March | 82,493 | 76,849 | 218,979 | 200,725 |
| Wisconsin Cent'l | 1st wk Apr | 30,548 | 32,238 | 397,860 | 348,703 |

a Includes Southern Kansas lines in both years. b Includes Southern Division. c Includes Iron Mountain Railroad. d Not including earnings of New York Penn & Ohio road. e Including both divisions. f Snow blockade. g Included in Central Pacific earnings above. h Embracing lines in Missouri, Arkansas and Texas.

**New York City Banks.**—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business May 3:

| Banks. | Average Amount of— | | | | |
|---|---|---|---|---|---|
| | Loans and Discounts. | Specie. | Legal Tenders. | Net Deposits other than U. S | Circulation. |
| | $ | $ | $ | $ | $ |
| New York | 9,758,000 | 1,595,000 | 1,016,000 | 9,252,000 | 450,000 |
| Manhattan Co | 7,578,000 | 1,058,000 | 540,000 | 6,636,000 | |
| Merchants' | 7,720,300 | 949,700 | 765,400 | 7,122,200 | 355,000 |
| Mechanics' | 8,193,000 | 1,372,000 | 673,000 | 7,283,000 | |
| Union | 4,351,300 | 467,500 | 342,500 | 3,841,100 | |
| America | 10,060,200 | 699,900 | 495,700 | 7,964,500 | 1,100 |
| Phenix | 2,983,000 | 519,000 | 126,700 | 2,581,000 | 267,700 |
| City | 7,197,900 | 2,331,300 | 400,000 | 7,821,000 | |
| Tradesmen's | 3,206,400 | 366,600 | 130,000 | 2,991,100 | 787,100 |
| Fulton | 1,633,600 | 371,100 | 111,400 | 1,874,000 | |
| Chemical | 13,956,100 | 3,510,500 | 921,400 | 14,224,400 | |
| Merchants' Exch. | 3,229,300 | 191,800 | 430,800 | 2,666,300 | 283,500 |
| Gallatin National | 4,782,700 | 318,300 | 456,600 | 2,712,900 | 641,500 |
| Butchers' & Drov. | 1,880,400 | 398,800 | 119,600 | 1,795,400 | 221,000 |
| Mechanics' & Tr... | 1,096,000 | 104,000 | 114,000 | 1,148,000 | 45,000 |
| Greenwich | 1,021,500 | 49,500 | 157,600 | 1,004,700 | 2,300 |
| Leather Manuf'rs. | 2,997,700 | 265,000 | 418,000 | 2,600,300 | 525,900 |
| Seventh Ward | 1,271,300 | 208,000 | 114,000 | 1,255,700 | 12,200 |
| State of N. Y. | 4,357,300 | 389,000 | 374,100 | 4,167,600 | |
| Americ'n Exch'ge. | 12,028,000 | 1,076,000 | 1,597,000 | 8,862,000 | |
| Commerce | 17,991,000 | 2,300,500 | 1,265,800 | 13,029,100 | 811,300 |
| Broadway | 6,201,400 | 937,400 | 277,800 | 4,883,400 | 897,000 |
| Mercantile | 7,221,000 | 1,456,400 | 474,000 | 7,736,800 | 404,000 |
| Pacific | 2,341,000 | 378,200 | 172,200 | 2,628,800 | |
| Republic | 3,444,000 | 425,800 | 479,500 | 2,789,000 | 180,000 |
| Chatham | 4,245,200 | 909,700 | 305,500 | 4,679,400 | 45,000 |
| Peoples' | 1,589,500 | 78,100 | 148,000 | 1,792,400 | 5,400 |
| North America | 3,535,200 | 437,000 | 349,200 | 3,875,400 | |
| Hanover | 9,855,400 | 1,914,000 | 525,300 | 10,169,300 | 510,500 |
| Irving | 3,208,900 | 397,300 | 301,500 | 3,037,000 | 32,000 |
| Metropolitan | 10,673,000 | 1,683,000 | 610,000 | 8,897,000 | 1,305,000 |
| Citizens' | 2,844,700 | 716,900 | 270,500 | 3,363,200 | 267,500 |
| Nassau | 2,037,200 | 136,700 | 229,400 | 2,899,900 | |
| Market | 2,731,100 | 522,800 | 111,200 | 2,440,900 | 436,400 |
| St. Nicholas | 2,935,100 | 206,100 | 164,700 | 2,680,200 | |
| Shoe & Leather | 3,314,000 | 872,000 | 245,000 | 3,548,000 | 450,000 |
| Corn Exchange | 5,737,400 | 634,600 | 259,000 | 4,825,000 | |
| Continental | 6,297,000 | 1,428,800 | 483, 00 | 7,342,400 | 62,100 |
| Oriental | 2,166,900 | 116,600 | 201,600 | 2,035,000 | |
| Marine | 4,571,000 | 1,019,000 | 251,000 | 5,251,000 | 266,000 |
| Importers'& Trad. | 20,529,100 | 5,107,500 | 1,227,200 | 23,555,800 | 1,321,300 |
| Park | 19,726,600 | 3,805,900 | 1,947,100 | 23,881,800 | 45,000 |
| Wall Street | 1,797,600 | 173,600 | 221,900 | 1,721,600 | |
| North River | 1,543,000 | 21,000 | 138,000 | 1,440,000 | |
| East River | 1, 88,300 | 91,600 | 160,400 | 971,500 | 224,100 |
| Fourth National | 16,420,800 | 3,212,400 | 1,005,000 | 16,884,000 | 360,000 |
| Central National | 8,187,900 | 508,000 | 1,503,000 | 9,549,000 | 297,000 |
| Second National | 3,736,900 | 320,000 | 889,000 | 4,055,000 | 45,000 |
| Ninth National | 6,016,500 | 726,900 | 543,300 | 5,734,00 | 579,700 |
| First National | 15,423,100 | 3,512,800 | 665,700 | 16,156,100 | 449,900 |
| Third National | 4,619,100 | 875,500 | 747,000 | 4,900,600 | |
| N. Y. Nat. Exch. | 1,577,800 | 116,100 | 214,100 | 1,307,400 | 269,500 |
| Bowery | 1,991,600 | 351,700 | 188,200 | 1,977,100 | 224,000 |
| N. Y. County | 1,899,100 | 18,800 | 695,900 | 2,494,800 | 180,000 |
| German-Americ'n. | 2,567,800 | 250,200 | 81,500 | 2,186,600 | |
| Chase National | 4,177,100 | 1,369,300 | 307,800 | 5,598,500 | 45,000 |
| Fifth Avenue | 2,552,300 | 676,900 | 80,6 0 | 2,775,300 | |
| German Exch'nge. | 2,269,600 | 102,000 | 195,000 | 2,379,900 | |
| Germania | 2,130,900 | 92,000 | 220,300 | 2,396,800 | |
| United States | 6,064,400 | 791,000 | 856,600 | 6,319,900 | 446,300 |
| Lincoln | 1,936,600 | 351,800 | 254,900 | 2,305,600 | 44 0 0 |
| Garfield | 989,300 | 73,900 | 165,000 | 884,000 | 178.700 |
| Fifth National | 1,168,900 | 147,100 | 107,100 | 1,159,100 | 133,200 |
| Total | 341,990,500 | 55,997,100 | 28,112,800 | 333,215,600 | 14,417,500 |

**The following are totals for several weeks past:**

| 1884. | Loans. | Specie. | L. Tenders. | Deposits. | Circulation | Agg. Clear'gs |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| Apr 19 | 347,324,900 | 60,750,400 | 26,981,500 | 340,661,300 | 14,463,300 | 652,880,160 |
| " 26 | 343,355,500 | 58,215,300 | 28,125,500 | 335,684,000 | 14,494,800 | 707,078,332 |
| May 3 | 341,990,500 | 55,997,100 | 28,112,800 | 333,215,600 | 14,417,500 | 855,711,696 |

**Boston Banks.**—Following are the totals of the Boston banks:

| 1884. | Loans. | Specie. | L. Tenders. | Deposits. | Circulation | Agg. Clear'gs |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| Ap. 21 | 145,462,900 | 6,061,200 | 4,473,600 | 97,055,100 | 23,983,900 | 67,438,894 |
| " 28 | 145,734,000 | 6,178,800 | 4,570,100 | 95,682,600 | 23,993,6 0 | 63,51 .643 |
| May 5 | 143,956,800 | 6,143,200 | 4,554,100 | 94,138,800 | 23,827,600 | 73, 68,847 |

**Philadelphia Banks.**—The totals of the Philadelphia banks are as follows:

| 1884. | Loans | Lawful Money. | Deposits.* | Circulation. | Agg. Clear'gs |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ |
| Apr. 21 | 79,217,385 | 19,814,877 | 72,312,654 | 8,526,723 | 58,314,121 |
| " 28 | 79,203,408 | 19,729,520 | 71,970 084 | 8,509 055 | 52,090,551 |
| May 5 | 79,175,125 | 20,083,011 | 72,4 .7,99! | 8,491,911 | 58, 93,299 |

* Including the item "due to other banks."

**Unlisted Securities.**—Following are latest quotations for a week past:

| Securities. | Bid. | Ask. | Securities. | Bid. | Ask |
|---|---|---|---|---|---|
| Am. S.fe Dep.—Perp. deb. | ..... | ..... | Mut. Un.—St'k trust ctfs | 11½ | ..... |
| Atlantic & Pac.—6s, 1st M | ..... | ..... | M. K. & T.—Income scrip | 3 | 43 |
| Blocks, 35 p. c | 85 | 91 | N. Y. M. Un. Tel.—Stock | 48½ | 54½ |
| Cent. Div., old | ..... | ..... | N. Y. W. Sh. & B.—Stock | 10½ | 12 |
| Cent. Div., new | 60 | ..... | Norfolk & West.—Deb rs. | 80 | 81 |
| Accumul. land grant | 10 | ..... | North. Pac., Div. bonds | 78½ | 78½ |
| Bost. H. & E.—New stock | ¼ | ⅜ | North Riv. Cons.—100 p.c | 15⅞ | 17¾ |
| Old stock | ⅛ | ⅜ | Ohio Cent.—Riv. Div., 1st | ..... | 24½ |
| Bost. H. T.& West.—St'ck | ..... | 8 | Incomes | 4 | 4½ |
| Debentures | ..... | 62 | Pensacola & Atlantic 1st | ..... | 80 |
| Buff. N. Y. & Phila | ..... | ..... | Pittsburg & Western | ..... | 27 |
| Pref | ..... | ..... | 1st mort | ..... | 90 |
| Trust bonds, 6s | ..... | ..... | Postal Telegraph—Stock | 5⅞ | 7 |
| California Pacific | ..... | ..... | 1st mort., 6s | 54¼ | 55 |
| Cent. of N. J.—Debent | 87 | ..... | Postal Tel.& Cable—Stock | ..... | 14 |
| Continental Const Imp. Co | 10 | ..... | Scl. R. & D.—1st stpd '82 | ½ | 1¼ |
| Denv & Rio Grande—Cons | 50 | 55 | 2d mort., stamped 1882 | ¼ | ¾ |
| 5s | 28 | 30½ | St. Joseph & Western | ..... | 15 |
| Denv & Rio Gr. W | 4⅛ | ..... | St. Jo. & Pac., 1st mort | 92 | ..... |
| 1st mort | ..... | ..... | 2d mort | ..... | 47½ |
| Gr. ay Den. & Rio G | 38½ | 41¼ | Kans & Neb., 1st mort | 75 | 87 |
| Edison Electric Light | 90 | 100 | State of Tenn.—Set'm't 3s | 53½ | 56 |
| Subs | 80 | ..... | Settlement, 5s | 74 | ..... |
| Georgia Pac.—Stock | ..... | 15 | Settlement, 6s | 89 | ..... |
| 1st mort., 6s | 92½ | 93½ | Tex.& C. R. I. p.—Ex-bond | ..... | ..... |
| 2d mort | 45 | 48½ | Texas Pacific—Old scr p. | 40 | ..... |
| I. B. & W. Income bonds | 27 | 30 | New scrip | ..... | 42½ |
| Keely Motor | 10 | 12½ | Tex. St. L. M.&A. div., as p | ..... | ..... |
| Lebanon Springs—1st M. | 7½ | 9 | M. & A. Div., 1st mort | 19 | 36 |
| Mahanoy Coal & RR | ..... | ..... | M.& A. Div., incomes, as p | 5 | 12½ |
| Mexican National | 1½ | 3 | 6s, 1st mort., in Texas | 20 | ..... |
| Pref | ..... | ..... | Gen. 1st, 1d gr.& inc.as p. | 6 | ..... |
| 1st mort | 20½ | 22½ | U. S. Electric Light | 90 | ..... |
| Mo. Pacific—Old stock | 1⅜ | ..... | Vicksburg & Meridian | 2½ | 3 |
| Holmes | 2 | 4 | Wisconsin Central | 9¼ | ..... |

## ABSTRACT FROM REPORTS OF THE NATIONAL BANKS MADE TO THE COMPTROLLER MARCH 7, 1884.

| Mar. 7, 1884. | No. of banks. | Capital. | Surplus. | Deposits. Individual. | Deposits. Other. | Loans & discounts. (Incl'g overdrafts.) | Gold and gold C. H. certificates. | Gold Treasury certificates | Silver. | Silver Treasury & U. S. certfc'tes | Legal-tend'rs & U. S. ctfs. of deposit. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| N. Engl'd — Maine | 71 | 10,435,000 | 2,488,343 | 9,177,322 | 124,775 | 16,927,750 | 510,690 | 1,880 | 60,456 | 1,386 | 221,776 |
| N. Hampshire | 49 | 6,155,000 | 1,217,710 | 4,513,824 | 335,291 | 8,085,571 | 140,279 | 9,120 | 50,825 | 1,000 | 121,296 |
| Vermont | 48 | 8,036,000 | 1,708,630 | 5,133,782 | 42,727 | 11,879,919 | 167,459 | 4,340 | 59,577 | 780 | 167,149 |
| Boston | 54 | 50,950,000 | 11,723,634 | 72,197,035 | 147,453 | 115,393,578 | 2,728,217 | 2,818,580 | 142,473 | 811,760 | 5,276,433 |
| Mass., other | 195 | 45,702,500 | 13,682,078 | 47,699,361 | 225,665 | 84,624,332 | 1,284,656 | 72,410 | 315,896 | 24,040 | 1,721,871 |
| Rhode Island | 63 | 20,540,050 | 4,130,679 | 11,580,590 | 117,808 | 30,835,170 | 294,322 | 2,630 | 77,954 | 2,640 | 489,306 |
| Connecticut | 88 | 25,956,820 | 6,908,054 | 22,644,545 | 287,870 | 42,075,284 | 855,318 | 83,300 | 188,766 | 3,160 | 931,459 |
| Total Div. No. 1 | 568 | 167,775,370 | 41,859,128 | 172,946,457 | 1,261,539 | 309,821,610 | 5,980,941 | 2,992,270 | 895,941 | 844,770 | 8,939,270 |
| E. Middle — New York City | 47 | 49,850,000 | 24,093,981 | 217,916,774 | 605,207 | 255,827,609 | 37,641,742 | 21,582,060 | 600,380 | 617,370 | 26,041,286 |
| Albany | 7 | 1,800,000 | 1,403,000 | 6,431,052 | 73,742 | 6,915,686 | 376,254 | 183,400 | 28,171 | 2,500 | 589,550 |
| N. York, other | 260 | 34,744,160 | 8,957,296 | 81,560,112 | 668,039 | 90,369,290 | 2,358,605 | 370,030 | 755,553 | 30,030 | 3,757,727 |
| New Jersey | 70 | 12,253,350 | 3,918,829 | 29,552,208 | 181,934 | 31,611,562 | 653,608 | 130,230 | 266,881 | 23,840 | 1,787,063 |
| Philadelphia | 33 | 17,969,920 | 8,857,303 | 65,613,185 | 230,115 | 66,362,456 | 6,273,450 | 213,180 | 682,319 | 227,450 | 6,825,534 |
| Pittsburg | 23 | 10,150,060 | 3,417,957 | 21,624,803 | 241,044 | 25,300,286 | 1,517,121 | 244,240 | 122,959 | 31,710 | 2,506,840 |
| Penna., other | 220 | 31,737,540 | 9,579,064 | 61,364,412 | 368,038 | 68,426,950 | 2,713,852 | 160,020 | 1,180,227 | 65,680 | 2,730,707 |
| Total Div. No. 2 | 660 | 158,504,970 | 60,224,430 | 487,092,544 | 2,568,451 | 545,013,837 | 51,534,632 | 22,883,160 | 3,637,090 | 998,010 | 44,238,707 |
| S. Middle — Delaware | 15 | 1,823,985 | 644,340 | 3,785,471 | 43,928 | 4,212,567 | 114,801 | 3,500 | 80,950 | 2,080 | 194,740 |
| Baltimore | 17 | 11,690,330 | 2,963,100 | 19,540,728 | 109,467 | 25,837,049 | 315,183 | 553,430 | 173,543 | 64,160 | 3,528,414 |
| Maryland, oth. | 24 | 2,541,700 | 771,804 | 5,616,731 | ..... | 5,942,403 | 199,199 | 1,910 | 104,944 | 10,480 | 355,952 |
| Washington | 5 | 1,125,000 | 284,600 | 2,781,115 | 77,084 | 2,162,873 | 119,847 | 39,190 | 12,620 | 61,080 | 333,772 |
| Dist. Col., oth | 1 | 252,000 | 60,000 | 686,640 | ..... | 242,433 | 51,081 | 56,000 | 9,970 | 2,750 | 41,000 |
| Virginia | 23 | 3,496,300 | 1,156,354 | 12,148,709 | 450,452 | 12,832,476 | 319,754 | 4,500 | 120,144 | 13,080 | 746,225 |
| West Virginia | 20 | 1,961,000 | 501,015 | 2,461,798 | ..... | 3,564,522 | 196,472 | 40 | 33,141 | 4,720 | 206,434 |
| Total Div. No. 3 | 105 | 22,890,315 | 6,382,213 | 47,024,192 | 680,931 | 54,794,323 | 1,316,337 | 658,570 | 535,312 | 158,290 | 5,406,537 |
| Southern — North Carolina | 15 | 2,401,000 | 564,905 | 3,899,770 | 186,498 | 4,452,976 | 132,933 | 1,700 | 95,187 | 4,400 | 340,665 |
| South Carolina | 14 | 1,920,000 | 757,000 | 3,109,310 | 216,634 | 4,036,066 | 161,854 | 580 | 95,538 | 1,020 | 259,231 |
| Georgia | 15 | 2,414,300 | 685,121 | 3,557,14 | 94,000 | 4,152,072 | 195,404 | 45,430 | 171,477 | 65,670 | 313,372 |
| Florida | 2 | 100,000 | 14,923 | 559,879 | ..... | 402,764 | 12,131 | ..... | 24,816 | ..... | 93,000 |
| Alabama | 10 | 1,483,000 | 287,800 | 2,219,48 | 31,214 | 2,548,059 | 73,233 | 23,440 | 47,179 | 19,100 | 203,151 |
| Mississippi | 3 | 175,000 | 11,124 | 416,366 | ..... | 302,279 | 7,390 | ..... | 19,231 | 29,750 | 22,391 |
| New Orleans | 8 | 3,485,000 | 1,175,000 | 10,128,404 | ..... | 10,551,198 | 203,613 | 69,020 | 127,171 | 812,410 | 925,274 |
| Louisiana, oth. | 1 | 100,000 | 4,000 | 100,693 | ..... | 155,876 | 503 | 120 | 2,411 | 3,900 | 19,180 |
| Texas | 47 | 4,175,060 | 1,389,181 | 9,001,56 | 175,662 | 10,866,269 | 353,267 | 48,430 | 191,835 | 129,680 | 945,160 |
| Arkansas | 5 | 455,000 | 75,681 | 1,311,74 | 75,345 | 1,163,921 | 8,625 | 500 | 8,697 | 31,750 | 145,401 |
| Louisville | 9 | 3,551,500 | 801,471 | 3,403,41 | 777,337 | 8,071,979 | 185,035 | 32,000 | 36,192 | 7,500 | 384,302 |
| Kentucky, oth. | 58 | 9,440,900 | 1,747,189 | 9,780,740 | 323,611 | 15,485,443 | 322,646 | 27,660 | 95,635 | 26,630 | 548,716 |
| Tennessee | 31 | 4,515,300 | 819,896 | 9,687,284 | 216,540 | 10,628,341 | 475,631 | 41,250 | 202,118 | 105,780 | 687,557 |
| Total Div. No. 4 | 218 | 34,216,000 | 8,333,291 | 57,23 ,81 | 2,126,841 | 72,847,238 | 2,132,268 | 290,130 | 1,118,787 | 1,237,590 | 4,887,380 |
| West. Middle — Cincinnati | 13 | 9,100,000 | 1,110,000 | 13,942,73 | 735,000 | 20,153,883 | 303,598 | 6,700 | 70,966 | 34,450 | 2,647,696 |
| Cleveland | 7 | 4,850,000 | 635,000 | 8,351,98 | 534,551 | 10,530,498 | 393,403 | ..... | 80,991 | ..... | 1,255,000 |
| Ohio, other | 181 | 21,621,000 | 4,381,879 | 31,044,58 | 417,979 | 44,188,510 | 1,949,102 | 75,990 | 433,407 | 15,900 | 2,854,501 |
| Indiana | 97 | 14,062,500 | 3,720,571 | 22,149,78 | 729,143 | 27,724,265 | 1,373,893 | 18,500 | 322,984 | 33,020 | 1,888,359 |
| Chicago | 11 | 10,050,000 | 2,980,000 | 34,348,43 | 65,211 | 44,783,825 | 4,732,149 | 385,700 | 161,784 | 15,500 | 7,012,086 |
| Illinois, other | 151 | 13,099,600 | 4,159,626 | 31,197,96 | 751,370 | 32,525,040 | 1,838,151 | 48,730 | 297,647 | 38,210 | 1,967,034 |
| Detroit | 5 | 2,650,000 | 201,000 | 7,018,50 | 461,235 | 8,114,930 | 723,024 | 80 | 91,778 | 4,490 | 470,357 |
| Michig'n, other | 87 | 9,235,000 | 2,094,05 | 18,039,44 | 33,188 | 23,145,167 | 1,127,435 | 12,350 | 201,191 | 10,450 | 774,050 |
| Milwaukee | 3 | 600,000 | 240,000 | 4,397,45 | 504,458 | 4,066,263 | 435,540 | 70,000 | 25,321 | 2,500 | 460,078 |
| Wisconsin, oth. | 42 | 3,480,000 | 766,181 | 10,053,05 | 81,884 | 9,796,876 | 620,728 | 1,100 | 82,618 | 830 | 471,676 |
| Total Div. No. 5 | 597 | 88,801,100 | 20,338,862 | 184,444,28 | 4,349,019 | 225,024,277 | 13,497,021 | 569,150 | 1,767,820 | 150,380 | 19,810,837 |
| Western — Iowa | 115 | 9,650,000 | 2,106,757 | 18,224,05 | 300,057 | 21,090,08 | 877,927 | 26,050 | 223,938 | 21,380 | 1,425,312 |
| Minnesota | 45 | 9,665,000 | 1,582,034 | 15,917,17 | 406,179 | 23,348,931 | 956,400 | 4,950 | 149,66 6 | 2,240 | 648,166 |
| St. Louis | 6 | 3,250,000 | 733,372 | 5,570,56 | 166,834 | 9,920,254 | 764,104 | 137,000 | 14,844 | 21,000 | 1,174,849 |
| Missouri, oth'r | 33 | 2,956,200 | 514,317 | 6,578,13 | 88,962 | 7,187,048 | 273,091 | 15,970 | 72,469 | 35,160 | 403,020 |
| Kansas | 43 | 2,705,000 | 351,575 | 7,540,33 | 313,844 | 7,268,791 | 262,06 | 14,440 | 62,6 9 | 15,270 | 689,972 |
| Nebraska | 51 | 3,416,000 | 635,595 | 9,169,55 | 272,010 | 11,561,760 | 455,159 | 7,230 | 102,378 | 15,360 | 536,907 |
| Dakota | 32 | 1,995,000 | 413,645 | 3,241,53 | 137,680 | 3,657,642 | 133,425 | 1,380 | 50,628 | 1,610 | 339,709 |
| Total Div. No. 6 | 325 | 33,617,250 | 6,967,295 | 66,117,05 | 1,685,508 | 84,034,51 | 3,722,16 | 207,020 | 676,482 | 112,05 | 5,218,255 |
| Pacific — Nevada | 1 | 75,000 | 20,000 | 146,50 | ..... | 247,131 | 34,170 | ..... | 1,241 | 200 | 2,004 |
| San Francisco | 1 | 1,500,000 | 219,2 6 | 1,183,9 | ..... | 2,174,501 | 505,760 | ..... | 20,175 | ..... | 6,436 |
| California, oth. | 13 | 1,950,000 | 394,856 | 6,559,74 | ..... | 6,284,049 | 1,008,677 | 8,010 | 60,801 | 12,20 | 53,524 |
| Oregon | 7 | 560,000 | 60,000 | 2,564,51 | 406,740 | 2,324,738 | 565,223 | 470 | 22,144 | 1,140 | 12,351 |
| Washington T. | 14 | 900,000 | 70,625 | 1,624,60 | ..... | 1,928,673 | 308,109 | 380 | 53,831 | 970 | 51,635 |
| Total Div. No. 7 | 36 | 4,985,000 | 764,747 | 12,075,74 | 406,740 | 12,959,092 | 2,121,930 | 8,890 | 158,192 | 14,570 | 105,750 |
| Oth. West. — Arizona | 3 | 200,000 | 2,110 | 213,85 | 80,227 | 134,869 | 66,268 | ..... | 2,650 | ..... | 9,353 |
| Colorado | 22 | 1,635,000 | 807,060 | 9,709,28 | 354,076 | 7,515,78 | 645,857 | 2,070 | 81,100 | 7,850 | 698,387 |
| Idaho | 3 | 200,000 | 20,000 | 422,61 | ..... | 316,83 | 27,972 | 120 | 10,966 | 1,060 | 39,557 |
| Montana | 12 | 1,375,000 | 239,500 | 4,785,27 | 2 2,18 | 5,272,635 | 263,034 | 6,000 | 37,112 | 3,100 | 393,016 |
| New Mexico | 6 | 550,000 | 152,539 | 1,076,18 | 171,644 | 1,084,64 | 90,880 | ..... | 25,459 | 80 | 78,911 |
| Utah | 4 | 470,000 | 213,750 | 1,192,77 | 76,11 | 1,069,646 | 120,416 | 58,070 | 11,365 | 1,830 | 21,914 |
| Wyoming | 4 | 525,000 | 67,000 | 1,381,771 | 50,068 | 1,655,985 | 108,955 | 5,000 | 3,172 | ..... | 44,221 |
| Total Div. No. 8 | 54 | 4,955,000 | 1,501,929 | 18,784,085 | 934,30 | 17,055,397 | 1,323,391 | 51,260 | 171,784 | 13,940 | 1,285,589 |
| Total for U. S. | 2,563 | 515,725,60 | 145,791,895 | 1,046,0 0,167 | 13,813,336 | 1,321,548,28 | 81,928,688 | 2,0 0,1 0 | 8,961,10 | ,529, 80 | 89,892,695 |

## STATEMENT OF THE NATIONAL BANKS OF THE RESERVE CITIES, AND TOTALS.

| Totals for Reserve Cities, &c. | Boston. | N. York. | Albany. | Philadelphia. | Pittsburg. | Baltimore. | Washington. | New Orleans. | Louisville. | Cincinnati. | Cleveland. | Chicago. | Detroit. | Milwaukee | St. Louis. | S. Francisco. | Total Reserve Cities. | Total Other Cities. | Total United States. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Resources.* | *Mill's.* | *Mill's.* | *Mil's.* | *Mill's.* | *Mill's.* | *Mill's.* | *Mill's.* | *Mil's.* | *Mill's.* | *Mill's.* | *Mil's.* | *Mill's.* | *Mill's.* | *Mil's.* | *Mill's.* | *Mill's.* | *Millions.* | *Millions.* | *Millions.* |
| Loans | 115·89 | 255·86 | 6·92 | 66·26 | 25·49 | 25·81 | 2·16 | 10·5 | 8·07 | 20·15 | 10·55 | 14·78 | 8·12 | 4·07 | 9·92 | 2·18 | 616·17 | 705·38 | 1,321·55 |
| Bonds for circulation | 28·64 | 17·57 | 1·52 | 10·84 | 7·06 | 7·18 | ·73 | 2·53 | 3·03 | 6·92 | 1·36 | ·88 | ·93 | ·50 | ·76 | ·60 | 90·45 | 249·57 | 339·82 |
| Other U. S. bonds | ·28 | 8·58 | ·10 | ·50 | ·51 | ·20 | ·18 | ·43 | ·07 | 1·33 | ·55 | 1·69 | ·51 | ·55 | ·30 | ... | 16·84 | 18·68 | 35·52 |
| Stocks, bonds, &c. | 2·43 | 14·07 | ·16 | 5·09 | ·60 | ·06 | ·15 | ·62 | ·06 | ·51 | ·48 | 2·09 | ·06 | ·21 | ·36 | .... | 26·89 | 46·27 | 73·16 |
| Due from banks | 23·31 | 18·85 | 4·16 | 12·33 | 4·83 | 1·22 | ·75 | 1·26 | 1·17 | 4·26 | 1·96 | 9·32 | 2·41 | 1·23 | 1·97 | ·35 | 92·38 | 138·90 | 231·28 |
| Real estate | 3·07 | 10·82 | ·35 | 2·70 | 1·37 | ·81 | ·41 | ·23 | ·14 | ·23 | ·55 | ·25 | ·09 | ·13 | ·20 | .. | 21·49 | 27·93 | 49·42 |
| Gold coin | 2·73 | 11·73 | ·38 | 1·57 | 1·52 | ·31 | ·12 | ·20 | ·18 | ·36 | ·59 | 4·73 | ·72 | ·41 | ·77 | ·49 | 26·38 | 24·71 | 51·09 |
| Gold Treasury cert's | 2·82 | 21·58 | ·18 | ·21 | ·21 | ·55 | ·01 | ·07 | ·03 | ·01 | .... | ·34 | ... | ·07 | ·14 | . | 26·28 | 1·38 | 27·66 |
| Gold Clear. House ctfs. | ..... | 25·91 | ..... | 4·91 | .... | .... | .. | .... | ... | ... | .... | .... | .... | .. | .... | ·02 | 30·84 | .... .. | 30·84 |
| Silver coin | ·14 | ·00 | ·03 | ·08 | ·12 | ·17 | ·01 | ·13 | ·04 | ·07 | ·08 | ·16 | ·09 | ·02 | ·02 | ·02 | 2·38 | 6·58 | 8·96 |
| Silver certificates | ·81 | ·62 | .. . | ·23 | ·03 | ·03 | ·06 | ·81 | ·01 | ·04 | . | ·02 | . | ... | ·02 | ... | 2·71 | ·82 | 3·53 |
| Legal tender notes | 3·30 | 22·11 | ·19 | 3·03 | 2·51 | 1·49 | ·23 | ·93 | ·38 | 1·53 | 1·24 | 6·44 | ·17 | ·46 | 1·01 | ·01 | 45·99 | 29·86 | 75·85 |
| National bank notes | 1·48 | 2·43 | ·14 | ·61 | ·58 | ·59 | ·03 | ·15 | ·05 | ·39 | ·27 | 1·64 | ·12 | ·01 | ·14 | ... | 8·97 | 15·01 | 23·98 |
| Clearing House ch's. | 7·02 | 47·32 | ·10 | 5·38 | 1·16 | 1·19 | .... | 1·21 | ·07 | ·30 | ·15 | 2·53 | ·12 | ·08 | ·63 | ·05 | 67·43 | ·97 | 68·40 |
| U. S. ctfs. of deposit | 1·02 | 5·50 | ·40 | 3·26 | .... | 2·05 | ·10 | .... | .... | 1·15 | ·01 | ·57 | .... | ... | ·14 | ... | 13·45 | ·50 | 14·4 |
| Due from U. S. Treas. | 1·30 | 1·31 | ·07 | ·78 | ·31 | ·37 | ·03 | ·11 | ·14 | ·35 | ·06 | ·12 | ·05 | ·05 | ·04 | ·02 | 4·85 | 11·78 | 16·46 |
| Other resources | 2·05 | 4·02 | ·12 | 1·07 | ·39 | ·21 | ·14 | ·10 | ·28 | ·71 | ·32 | ·20 | ·20 | .. | ·13 | ·01 | 10·11 | 18·8 | 28·94 |
| Totals | 196·69 | 467·19 | 14·74 | 119·61 | 45·56 | 45·29 | 5·17 | 19·58 | 14·62 | 38·34 | 17·95 | 75·79 | 13·92 | 7·83 | 16·58 | 3·75 | 1,103·04 | 1,286·80 | 2,390·50 |
| *Liabilities.* | | | | | | | | | | | | | | | | | | | |
| Capital stock | 50·95 | 49·87 | 1·80 | 17·07 | 10·75 | 11·69 | 1·13 | 3·49 | 3·55 | 9·10 | 4·85 | 10·05 | 2·65 | ·65 | 3·27 | 1·50 | 182·33 | 333·10 | 515·43 |
| Surplus fund | 11·72 | 24·69 | 1·46 | 8·06 | 3·42 | 2·06 | ·28 | 1·18 | ·80 | 1·11 | ·64 | 2·98 | ·20 | ·34 | ·73 | ·22 | 60·9 | 84·84 | 145·79 |
| Undivided profits | 5·99 | 10·70 | ·31 | 2·53 | ·84 | 1·27 | ·09 | ·47 | ·20 | ·58 | ·54 | 1·37 | ·49 | ·14 | ·37 | ·14 | 25·65 | 38·35 | 63·00 |
| Circulation | 21·85 | 14·89 | 1·34 | 9·39 | 6·22 | 6·18 | ·61 | 2·20 | 2·72 | 6·14 | 1·21 | ·69 | ·78 | ·45 | ·07 | ·48 | 78·77 | 220·26 | 298·57 |
| Due to depositors | 72·33 | 218·55 | 6·50 | 65·84 | 21·86 | 19·65 | 2·86 | 10·13 | 4·18 | 14·68 | 8·80 | 34·41 | 7·48 | 4·90 | 5·95 | 1·18 | 499·30 | 560·47 | 1,059·86 |
| Due to banks | 31·30 | 148·91 | 3·33 | 15·01 | 4·01 | 3·56 | ·20 | 2·60 | 2·90 | 6·31 | 1·09 | 26·30 | 2·41 | 1·10 | 5·44 | ·28 | 254·46 | 41·47 | 295·93 |
| Other liabilities | ·18 | ·17 | ..... | ·04 | ·6 | ·08 | ... | ·02 | ·21 | ·30 | ·73 | ·01 | .. | ·05 | ·17 | ... | 2·11 | 8·51 | 10·62 |
| Total's | 196·69 | 467·19 | 14·74 | 119·61 | 45·56 | 45·29 | 5·17 | 19·58 | 14·62 | 38·34 | 17·95 | 75·79 | 13·92 | 7·83 | 16·58 | 3·75 | 1,103·04 | 1,286·80 | 2,390·50 |

# Investments
AND
# RAILROAD INTELLIGENCE.

The INVESTORS' SUPPLEMENT *contains a complete exhibit of the Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and is furnished without extra charge to all regular subscribers of the* CHRONICLE. *Extra copies are sold to subscribers of the* CHRONICLE *at 50 cents each, and to others than subscribers at $1 per copy.*

## ANNUAL REPORTS.

### Lake Shore & Michigan Southern Railway.

(*For the year ending Dec.* 31, 1883.)

The annual report of this company for 1883 has just been issued. The statistics are admirably arranged, as usual. A map of the Lake Shore system will be found in the INVESTORS' SUPPLEMENT. The construction and equipment accounts now aggregate $84,000,000, as against $83,669,000 December 31st, 1882, an increase of $331,000, being the amount invested in additional land in Chicago and additional equipment. The total funded debt December 31st, 1883, was $42,942,000, a decrease of $250,000—the regular annual contribution to the sinking fund. The freight statistics show a decrease in tonnage of 716,933 tons, or 7·8 per cent. The average rate per ton per mile is exactly one mill more than in 1882, so that notwithstanding the decrease in tonnage, the freight earnings show an increase of $457,517, or 3·8 per cent.

There were laid in the track in 1883 11,004 tons (107·78 miles) steel rails, and 773,157 (276 miles) cross ties. The cost of these, together with all other expenditures necessary to the maintenance and improvement of the plant, were charged to operating expenses; yet the per cent of operating expenses in 1883, including all taxes, was 59·43 as against 60·67 in 1882 and 62·76 in 1881.

At the last annual meeting of stockholders, May 2d, 1883, a resolution was adopted, classifiying the board of directors as follows: Five directors, term to expire May, 1886; four directors, term to expire May, 1885; four directors, term to expire May, 1884. In accordance with this resolution, at the annual meeting of stockholders, May 7, 1884, an election was held for four directors in place of those whose term expired, and one to fill the vacancy caused by the death of Augustus Schell, who was in the three-years class.

Comparative statistics for four years, compiled in the usual form for the CHRONICLE, are as follows:

ROAD AND EQUIPMENT.

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Miles owned | 1,025 | 1,025 | 1,025 | 1,025 |
| Miles l'sed & control'd | 152 | 152 | 315 | 315 |
| Total operated | 1,177 | 1,177 | 1,340 | 1,340 |
| Locomotives | 494 | 532 | 547 | 553 |
| Pass. mail & exp. cars | 247 | 258 | 287 | 293 |
| Freight cars | 16,913 | 12,938 | 13,919 | 13,863 |
| Coal & all other cars | 2,411 | 2,822 | 2,879 | 2,786 |

OPERATIONS AND FISCAL RESULTS.

| *Operations*— | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Passengers carried | 3,313,485 | 3,682,006 | 4,118,832 | 3,909,356 |
| Passenger mileage | 176,148,767 | 207,953,215 | 227,098,958 | 215,715,155 |
| Rate per pass. ₱ mile | 2·13 cts. | 1·98 cts. | 2·15 cts. | 2·19 cts. |
| Freight (tons) moved | 8,350,336 | 9,161,508 | 9,195,538 | 8,178,605 |
| Freight (tons) mi'ge | * 1,851,166 | * 2,021,755 | * 1,892,868 | * 1,689,512 |
| Av. rate ₱ ton ₱ mile | 0·750 cts. | 0·617 cts. | 0·628 cts. | 0·728 cts. |
| *Earnings*— | $ | $ | $ | $ |
| Passenger | 3,761,008 | 4,134,789 | 4,897,185 | 4,736,088 |
| Freight | 14,077,294 | 12,659,987 | 12,022,577 | 12,480,094 |
| Mail, exp., rents, &c. | 911,159 | 1,176,615 | 1,305,877 | 1,297,474 |
| Total gross earnings | 18,749,461 | 17,971,391 | 18,225,639 | 18,513,656 |
| *Operating expenses*— | | | | |
| Maint'ce of way, &c. | 1,815,072 | 2,182,510 | 2,323,789 | 2,095,492 |
| Maint'ce of equipm't | 2,164,856 | 1,596,537 | 1,552,805 | 990,907 |
| Transport'n exp'nses | 5,307,829 | 6,275,361 | 5,968,350 | 6,592,742 |
| Taxes | 437,639 | 472,566 | 503,852 | 530,236 |
| Miscellaneous † | 688,709 | 751,454 | 709,011 | 792,176 |
| Total | 10,418,105 | 11,278,428 | 11,057,807 | 11,001,853 |
| Net earnings | 8,331,356 | 6,692,963 | 7,167,832 | 7,511,803 |
| P. c. of op. ex. to ear'gs | 55·56 | 62·76 | 60·67 | 59·43 |

* Three ciphers omitted.

† Includes damage and loss of freight and baggage, personal injuries, law expenses, rents payable and hire of cars.

INCOME ACCOUNT.

| *Receipts*— | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Net earnings | $ 8,331,356 | $ 6,692,963 | $ 7,167,832 | $ 7,511,803 |
| Interest, divid's, &c | 208,662 | 238,675 | 98,392 | 158,540 |
| Pr. on bds. & st'ks sold | ..... | 850,000 | ..... | ..... |
| Total income | 8,540,018 | 7,781,638 | 7,266,224 | 7,670,343 |
| *Disbursements*— | | | | |
| Rentals paid | 282,955 | 273,925 | 357,087 | 471,876 |
| Interest on debt | 2,622,730 | 2,612,230 | 2,714,955 | 3,132,120 |
| Dividends, guar. | 53,350 | 53,350 | 53,350 | 53,350 |
| Dividends, ordinary | 3,957,320 | 3,957,320 | 3,957,320 | 3,957,320 |
| Rate of dividend | 8 | 8 | 8 | 8 |
| New cars & engines* | ..... | 674,949 | ..... | ..... |
| Miscellaneous | ..... | 199,597 | ..... | ..... |
| Total disbursem'ts | 6,916,356 | 7,771,371 | 7,082,712 | 7,614,666 |
| Balance, surplus | 1,623,662 | 10,267 | 183,512 | 55,677 |

* In 1880 this item amounted to $700,000, but was charged to operating expenses, and in 1882 it amounted to $1,019,000, but was charged in general account below.

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

| *Assets*— | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Railroad, build'gs, &c. | $ 68,862,600 | $ 69,818,630 | $ 69,818,630 | $ 70,018,600 |
| Equipment | 14,378,000 | 16,150,000 | 17,169,000 | 17,300,000 |
| Real est. & office prop. | 2,28[illegible] | [illegible] | 365,780 | 365,780 |
| Cl. & Can. So bds. &c. | 660,000 | 660,000 | 660,000 | 715,000 |
| Stocks owned, cost | 2,2[illegible] | 1,0[illegible] | 8,70[illegible] | * 9,114,177 |
| Bonds owned, cost | 1,974,080 | 2,115,180 | 2,127,180 | † 1,564,030 |
| Advances | 1,253,778 | 1,109,578 | 1,391,906 | 1,411,342 |
| Materials, fuel, &c. | 954,785 | 1,168,000 | 1,555,153 | 1,221,178 |
| Cash on hand | 3,410,798 | 774,669 | 549,375 | 317,330 |
| Uncollected earnings | 744,291 | 994,797 | 694,312 | 502,715 |
| Total assets | 94,719,287 | 95,282,898 | 102,761,684 | 102,940,272 |
| *Liabilities*— | | | | |
| Stock | 50,000,000 | 50,000,000 | 50,000,000 | 50,000,000 |
| Bds. (see SUPPLEM'T) | 37,189,000 | 38,139,000 | 44,716,000 | 44,406,000 |
| Dividends | 2,005,335 | 1,018,005 | 1,016,005 | 1,016,005 |
| Other liabilities | 822,729 | 1,115,492 | § 2,134,677 | 2,560,589 |
| Profit and loss | 4,702,223 | 4,712,491 | 4,896,002 | 4,951,678 |
| Total liabilities | 94,719,287 | 95,282,898 | 102,761,684 | 102,940,272 |

* Dec. 31, 1883, stocks held were valued as follows: Jamestown & Franklin RR., $320,000; Lake Shore & Mich. Southern RR., $268,200; Det. Mon. & Tol. RR., $114,110; Merchants' Dispatch Transp. Co., $319,413; Pittsb. & Lake Erie RR., $220,000; Pacific Hotel, $137,500; Cin. Wab. & Mich. R'y, $137,000; Erie & West. Transp. Co., $1,500; N. Y. Chic. & St. Louis, $6,527,000; Cleve. Lorain & Wheel., $397,900.

† Dec. 31, 1883, bonds held were valued as follows: Jamestown & Franklin RR., $673,100; Mahoning Coal RR., $401,538; Kal. & White Pigeon RR., $52,200; Pacific Hotel, $290,712; Gr. Rap. N. & L. S. RR., $136,180.

‡ Of this stock $533,500 is guaranteed 10 per cent dividend.

§ Includes $1,019,000 for new equipment.

### Michigan Central Railroad.

(*For the year ending Dec.* 31, 1883.)

The annual report of this company embraces in all its traffic and earnings statistics the operations of Canada Southern. The balance sheet pertains to the Michigan Central alone. The report says: "An agreement for twenty-one years from Jan. 1, 1883, was entered into with the Canada Southern Railway Company, under which this company was to control and operate the lines of that company. The Canada Southern had partially built (and has since completed) a line from Essex Centre to Detroit River, opposite Detroit, with a suitable ferry to that city; and under the agreement it has constructed a branch of its main line from Welland to Niagara River, just below the falls, crossing the river upon the well known and unique 'Canti-Lever' bridge. It has also increased its equipment to an extent sufficient to meet the demands of the through traffic, and has made other improvements, as stated in the report of the General Manager.

"With regard to earnings, expenses, etc., the agreement provided that the earnings of the combined line should form a fund out of which the expenses of maintaining and operating the entire line should be paid; and also the interest of the funded debt of each company within the limits fixed in the agreement; each company to have the benefit of any diminution in the interest on its own bonds, by retirement or otherwise; and each company undertook to pay any demands against it, down to the date of the agreement, from its own funds. The balance of earnings, after paying the common charges as stated, is then to be divided in the ratio of two-thirds to this company and one-third to the Canada Southern."

The changes in the funded debt in 1883 were as follows: The equipment mortgage bonds issued in October, 1874, and falling due April 1, 1884, amounting to $556,000, were paid at maturity. Of the $2,000,000 seven per cent consolidated mortgage bonds referred to in last report, the $900,000 then remaining unissued have been issued, bearing five per cent interest. The proceeds have been expended in redeeming the equipment bonds above mentioned and in partial payment of the cost of the new passenger house and of the terminal improvements at Detroit.

CONSTRUCTION.

The following changes have occurred in this account:

CREDITS.

| | |
|---|---|
| By transfer of the balance of J. L. & S. R. R. Northern Extension account from this to open account | $1,095,123 |
| By New York Central Sleeping Car Stock received from the Equipment Bond Trustees | 58,000 |
| By amount of Joliet & Northern Indiana Railroad Construction account, refunded by that company | 47,848 |
| By sales of material, &c., formerly charged to this account | 7,024 |
| Total | $1,207,996 |

DEBITS.

| | |
|---|---|
| For land, right of way and additional station grounds | $38,634 |
| For grading Sage's Lake Branch | 1,810 |
| For balance Equipment Bond Trustees' account for interest and discount | 1,306 |
| For the cost of Detroit yard improvement to Dec. 31, 1883 | 286,963 |
| For the cost of new passenger house at Detroit to same date | 136,052 |
| For the cost of ten new locomotives | 126,018 |
| For the cost of 750 new flat cars | 303,804 |
| Total | $897,149 |
| Thus showing a decrease in the account of | $310,846 |

The traffic earnings and expenses of the combined system show the following increase: Earnings, $1,679,700; expenses, $472,700; and the resulting increase in net earnings of $1,207,000.

As a net result of the joint operation of the roads the Michigan Central had $1,290,842 applicable to dividends, and paid the Canada Southern $611,570.

Comparative statistics for four years past, prepared in the usual form for the CHRONICLE, are as follows, in the year 1883 Canada Southern being included in the operations:

ROAD AND EQUIPMENT.

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Miles owned | 284 | 284 | 284 | 284 |
| Miles l'sed & contr'd. | 520 | 665 | 729 | 1,184 |
| Total operated | 804 | 949 | 1,013 | 1,468 |
| Locomotives | 219 | 254 | 256 | 396 |
| Pass., mail & exp. cars | 150 | 166 | 174 | 269 |
| Freight & other cars. | 6,070 | 6,604 | 7,698 | 11,275 |

OPERATIONS AND FISCAL RESULTS.

| *Operations*— | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Passengers carried. | 1,699,810 | 2,079,289 | 2,368,842 | 2,909,232 |
| Passenger mileage | 115,523,789 | 135,706,148 | 142,237,961 | 180,749,225 |
| Rate ₱ pass'ger ₱ m. | 2·13 cts. | 2·07 cts. | 2·21 cts. | 2·21 cts. |
| Fr'ht (tons) moved. | 3,797,137 | 4,196,896 | 3,913,869 | 5,197,278 |
| Fr'ht (tons) mileage. | 735,611,995 | 790,022,930 | 703,241,320 | 1,141,282,864 |
| Av. rate ₱ ton ₱ m. | 0·842 cts. | 0·718 cts | 0·772 cts. | 0·830 cts. |
| *Earnings*— | $ | $ | $ | $ |
| Passenger | 2,461,771 | 2,812,706 | 3,146,309 | 4,007,548 |
| Freight | 6,195,971 | 5,675,731 | 5,426,455 | 9,472,366 |
| Mail, express, &c. | 293,633 | 312,050 | 340,317 | 529,853 |
| Total gross earngs. | 8,951,375 | 8,800,487 | 8,913,031 | 14,009,767 |
| *Operating expenses*— | | | | |
| Maint. of way, &c. | 1,226,536 | 1,627,919 | 1,758,084 | 2,297,419 |
| Maint. of equipm't. | 670,006 | 825,196 | 1,170,105 | 1,378,178 |
| Transport'n exp'n's | 2,824,901 | 3,431,244 | 3,121,704 | 5,029,641 |
| Taxes | 197,255 | 215,802 | 222,853 | 255,793 |
| Miscellaneous* | 820,053 | 631,935 | 398,900 | 780,607 |
| Total | 5,738,751 | 6,732,096 | 6,671,726 | 9,741,638 |
| Net earnings | 3,212,624 | 2,068,391 | 2,241,355 | 4,268,129 |
| P.c. op. exp. to earn. | 64·11 | 76·50 | 74·85 | 69·53 |

* Includes legal expenses, rentals, loss and damage of freight, injuries to persons, car mileage, commissions, and several small items.

INCOME ACCOUNT.

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| *Receipts*— | $ | $ | $ | $ |
| Net earnings | 3,212,624 | 2,068,391 | 2,241,355 | 4,268,129 |
| Int'st & dividends. | 134,374 | 133,845 | 127,951 | 67,701 |
| Total income | 3,346,998 | 2,202,236 | 2,369,306 | 4,335,830 |
| *Disbursements*— | | | | |
| Rentals paid | 184,310 | 184,310 | 184,310 | 184,310 |
| Interest on debt | 1,385,120 | 1,508,616 | 1,617,061 | 2,249,106 |
| Can. So. (⅓ of net). | ..... | ..... | ..... | 611,571 |
| Dividends | 1,499,056 | 468,455 | 374,764 | 1,124,292 |
| Do rate per ct. | 8 | 2½ | 2 | 6 |
| Miscellaneous | 70,000 | ..... | ..... | ..... |
| Total disb'm'nts | 3,138,486 | 2,161,381 | 2,176,135 | 4,169,279 |
| Balance, surplus | 208,512 | 40,855 | 193,171 | 166,551 |

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

| | 1880 | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| *Assets*— | $ | $ | $ | $ |
| RR.bdgs, eqpt., &c.* | 34,736,428 | 38,175,584 | 39,868,785 | 40,653,061 |
| Stks. & bds. ow'd, cst. | 484,387 | 482,700 | 583,785 | 638,700 |
| Bills & acc't's rec'ble | 562,570 | 659,566 | 1,317,065 | 2,455,239 |
| Materials, fuel, &c. | 411,619 | 282,457 | 352,504 | 635,850 |
| Cash on hand | 755,362 | 489,520 | 292,586 | 500,686 |
| Total | 36,955,366 | 40,089,827 | 42,515,725 | 44,883,536 |
| *Liabilities*— | | | | |
| Stock | 18,738,204 | 18,738,204 | 18,738,204 | 18,738,204 |
| Bonds (see SUP.) | 13,691,000 | 17,267,000 | 16,732,000 | 17,076,000 |
| Accounts payable. | 1,200,849 | 771,263 | 1,447,550 | 2,843,664 |
| Dividend, Feb., '84. | ..... | ..... | ..... | 562,146 |
| Income account | 3,325,313 | 3,131,417 | 5,496,971 | 5,663,522 |
| Miscellaneous | ..... | 181,943 | ..... | ..... |
| Total liabilities | 36,955,366 | 40,089,827 | 42,414,725 | 44,883,536 |

* Including leased lines and trustee equipment.

## New York Chicago & St. Louis.

(*For the year ending Dec.* 31, 1883.)

The first annual report of this railroad company (Nickel-Plate), now controlled by the Lake Shore & Michigan Southern, was submitted at the meeting held in Cleveland. Mr. W. K. Vanderbilt is the President and from his report as given in the Cleveland papers the following extracts are made, the full report not yet having come to hand. It is not known whether the report will be printed in pamphlet form for distribution to the stockholders.

"The road extends from Grand Crossing, near Chicago, Illinois, to Buffalo, New York, a distance of 514·54 miles, 5·94 miles of which are double main track. There are 85·38 miles of sidings, including yard and shop tracks and 'Y' connections with other roads, making a total of 603·86 miles; 561·87 miles of this are laid with steel and 41·99 miles with iron rails." * * *

"The equipment consists of 108 locomotives; 24 first-class passenger cars; 10 second-class passenger cars; 1 officers' car; 1 pay car; 10 baggage cars; 4 baggage and mail cars; 80 caboose cars; 1,200 flat cars; 210 gondola cars; 4 derrick cars; 700 stock cars and 4,500 box cars.

"At all local stations of any importance are convenient depot buildings. At Chicago the passenger and freight depots and yard tracks of the Lake Shore & Michigan Southern Railway Company are used and our trains enter that city from 'Grand Crossing' over the tracks of that company.

"At Buffalo the local freight business is transacted upon the Lake Shore & Michigan Southern tracks and the passenger trains run to and from the passenger station of the New York Lake Erie & Western Railway Company.

"The earnings and expenses of the road for the past year were:

| EARNINGS. | | OPERATING EXPENSES. | |
|---|---|---|---|
| From freight | $2,000,562 | Conducting transport'n. | $608,756 |
| From passengers | 232,623 | Motive power | 496,047 |
| From express | 7,503 | Maintenance of way | 365,095 |
| From miscellaneous | 86,695 | Maintenance of cars | 87,656 |
| | | General and taxes | 131,740 |
| Total | $2,327,683 | | $1,689,294 |
| Net earnings | | | $638,389 |

"The operating expenses, exclusive of taxes, were 70·3 per cent of the gross earnings.

"Trains commenced running October 23, 1882, but on account of unsatisfactory arrangements for terminal facilities at Chicago and Buffalo were practically limited to a car-load exchange with connecting roads at those points and prevented from transacting a merchandise business. This state of things remained unchanged until May 1, 1883, when we were admitted to the premises of the Lake Shore Railway, and the use of the tracks of the Illinois Central Company was then discontinued and trains run over the Lake Shore & Michigan Southern Railway between Grand Crossing and Chicago.

"The establishment of through-line freight organizations via our different connections at Buffalo required time, and not until late in the season were satisfactory results realized. The net earnings of the last four months of 1883 were $467,826, being 73 per cent of the net earnings of the entire year. The incomplete condition of the road rendered it necessary to make considerable expenditures for shops and shop machinery, station buildings, yard tracks, &c., a detailed statement of which accompanies this report."

The directors elected were: Messrs. Anson Stager, Charles Hickox, J. H. Wade, D. W. Caldwell and Chauncey M. Depew. The first three named were selected for three years, while Mr. Depew was chosen for two years to fill the vacancy left by the death of Hon. Augustus Schell. The directors of the Nickel-Plate road are now as follows: W. K. Vanderbilt, Cornelius Vanderbilt, F. W. Vanderbilt, Chauncey M. Depew, J. H. Devereux, Stevenson Burke, D. W. Caldwell, J. Tillinghast, H. McK. Twombley, W. C. Whitney, Anson Stager, J. H. Wade, Charles Hickox.

## Burlington Cedar Rapids & Northern Railway.

(*For the year ending Dec.* 31, 1883.)

The annual report of Mr. Tracy, President of this company, is very brief, and it is quoted in full as follows: "Owing to the partial and in some localities entire destruction of the corn crop by early frosts, in the scope of country tributary to the lines of this company, and the consequent diminution of traffic, the showing of business for the last half of the year is more satisfactory than at first anticipated, and nothwithstanding this loss to the farming and business interests of the country, the earnings of the road for the year are in excess of the previous year, thereby indicating increased earnings from through business. The report herewith presented in statistical and tabulated form, from the accounting department of the company's service, will show the result of the year's business—disposition of earnings after payment of the operating expenses and fixed charges.

"The gradual increase of traffic from year to year has necessitated a corresponding increase in equipment; and no provision having been made to meet such contingency, the expense of additional rolling stock of necessity had to be defrayed from net earnings. Arrangements have been made to cover into the company's treasury the money expended in constructing the lines of road mentioned in former reports upon which no incumbrances exist, by bonding such lines at rates not in excess of that borne by other portions of the road.

"In order to maintain the present standard value of the company's system of railway, as measured by its earnings, and for the purpose of procuring increase of traffic over its lines, and protection against encroachments of rival interests, the directors have determined to continue the work of extensions to a limited amount during the present year in accordance with the policy adopted by the company at an early day in its history, provisions therefore having been already made and the work commenced. The proposed changes in the company's articles of incorporation, as per notice thereof issued to stockholders, were adopted at the stockholders' adjourned meeting held at Cedar Rapids on April 9."

Statistics of operations, &c., for three years, compiled for the CHRONICLE, are as follows:

ROAD AND EQUIPMENT.

| | 1881. | 1882. | 1883. |
|---|---|---|---|
| Miles operated | 644 | 713 | 713 |
| Locomotives | 60 | 76 | 78 |
| Passenger, mail and express cars. | 33 | 34 | 34 |
| Freight cars | 1,861 | 1,978 | 2,323 |
| Coal and other cars | 481 | 791 | 903 |

OPERATIONS AND FISCAL RESULTS.

| *Operations*— | 1881. | 1882. | 1883. |
|---|---|---|---|
| Passengers carried | 439,508 | 584,740 | 550,554 |
| Passenger mileage | 14,876,355 | 27,277,487 | 28,181,968 |
| Rate per passenger per mile | 2·83 cts. | 2·34 cts. | 2·32 cts. |
| Freight (tons) moved | 1,716,182 | 2,225,655 | 1,628,687 |
| Freight (tons) mileage | 127,994,018 | 199,087,992 | 167,974,822 |
| Average rate per ton per mile | 1·392 cts. | 1·051 cts. | 1 260 cts. |
| *Earnings*— | $ | $ | $ |
| Passenger | 422,014 | 639,506 | 654,746 |
| Freight | 1,782,521 | 2,092,679 | 2,117,949 |
| Mail, express, &c | 54,501 | 68,497 | 90,859 |
| Total gross earnings | 2,259,036 | 2,800,682 | 2,863,554 |
| *Expenses*— | | | |
| Transportation | 331,747 | 437,636 | 488,251 |
| Motive power | 385,864 | 589,611 | 593,066 |
| Maintenance of way | 659,815 | 555,694 | 564,743 |
| Maintenance of cars | 141,773 | 150,708 | 147,582 |
| Taxes | 38,489 | 69,725 | 65,552 |
| General and insurance | 69,162 | 80,307 | 109,082 |
| Total expenses | 1,626,850 | 1,883,681 | 1,968,177 |
| Net earnings | 632,186 | 917,001 | 895,377 |

INCOME ACCOUNT.

| | 1881. | 1882. | 1883. |
|---|---|---|---|
| *Receipts*— | $ | $ | $ |
| Net earnings | 632,186 | 917,001 | 895,378 |
| Other receipts | 59,190 | 78,057 | 48,596 |
| Total income | 691,376 | 995,058 | 943,974 |

| | 1881. | 1882. | 1883. |
|---|---|---|---|
| *Disbursements*— | $ | $ | $ |
| Interest on debt | 424,562 | 484,624 | 516,130 |
| Construction and improvement | 198,270 | 71,965 | 385,845 |
| Equipment | 280,159 | 368,702 | |
| Other expenditures | 13,583 | 22,396 | 37,725 |
| Total disbursements | 916,874 | 947,487 | 939,700 |
| Balance | def. 225,198 | sur. 47,571 | sur. 4,274 |

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

| | 1881. | 1882. | 1883. |
|---|---|---|---|
| *Assets*— | $ | $ | $ |
| RR., buildings, equipment, &c. | 16,377,864 | 17,800,364 | 18,138,109 |
| Real estate | 10,604 | ..... | 144,790 |
| Accounts receivable and cash | 171,657 | 254,518 | 313,616 |
| Materials, fuel, &c | 183,471 | 204,478 | 188,611 |
| Stock unissued | 4,500,000 | 4,500,000 | 4,500,000 |
| Coupon interest paid | 424,562 | 484,624 | 516,130 |
| Miscellaneous items | 10,779 | ..... | 37,726 |
| Total | 21,678,847 | 23,244,014 | 23,838,982 |
| *Liabilities*— | | | |
| Stock, common | 10,000,000 | 10,000,000 | 10,000,000 |
| Bonds (see STATEMENT) | 9,059,900 | 9,064,000 | 9,064,000 |
| Bills pay., vouch's, pay-rolls, &c. | 365,881 | 455,552 | 591,170 |
| Income account | 2,253,066 | 2,824,462 | 3,283,812 |
| Total liabilities | 21,678,847 | 23,244,014 | 23,838,982 |

## GENERAL INVESTMENT NEWS.

**Allegheny Valley.**—James A. Logan and Wayne MacVeagh, representing the Pennsylvania Railroad Company, Northern Central Company and Philadelphia & Erie Company, made application to the Court of Common Pleas at Greensburg, Pa., May 2, for the appointment of receivers for the Allegheny Valley Railroad Company. In the bill presented the plaintiffs show that the Allegheny Valley Railroad is debtor to the amount of $27,600,000; that the Pennsylvania Railroad is its creditor for $13,600,000; and that the Allegheny Valley has failed to meet its indebtedness. The Court appointed John Scott and W. H. Barnes receivers, who gave bonds in the sum of $200,000.

**Chicago & Eastern Illinois.**—It is stated that President Stevens of the Chicago & Eastern Illinois Railroad Company has effected a settlement with the old Chicago Danville & Vincennes stockholders, formerly in possession of the franchise of this property, by which a clear title to the property will be given the Chicago & Eastern Illinois Company.

**Delaware & Hudson Canal.**—Notice was sent to the Stock Exchange of the proposed increase of the capital stock of the Delaware & Hudson Canal Company from $20,000,000 to $23,500,000, by the issue, on June 10, of 35,000 new shares of $100 each. This increase of stock is in conformity with the provisions of a circular which was issued to the stockholders on May 9, 1883.

**Denver Rio Grande & Western.**—A Broad Street house addressed a letter to the Stock Exchange stating that they own certain of the original bonds of the Denver & Western, which are included in the number agreed to be guaranteed by the Denver Company, but which the company has refused to guarantee, and asked for an investigation. The committee on stock lists summoned officers of the Denver & Rio Grande to appear before them for explanation. The Denver Company a few months ago ordered no more bonds to be guaranteed.

**Houston East & West Texas.**—The Houston East & West Texas Company offered to extend its road from the present terminus to Shreveport, La., provided that city would give $50,000 and the right of way and grounds for station and shops. The proposition has been accepted and work will be begun at once at Shreveport and Nacogdoches, Texas, the present northern terminus of the line.

**Lake Shore & Michigan Southern.**—At Cleveland, May 7, at the annual meeting of this company, President Newell offered a resolution that the Lake Shore and Pittsburg & Lake Erie companies provide in equal proportions, from time to time, as needed, sums not to exceed $2,000,000, to the Pittsburg McKeesport & Youghiogheny Railroad, taking either stock or bonds of the company for the money so advanced. Mr. Newell said that the latter road proposes to issue $1,000,000 more of stock and $1,000,000 of second mortgage bonds. The resolution was adopted. Cornelius Vanderbilt, D. O. Mills, William L. Scott and Rasselas Brown were elected directors for three years, and Frederick W. Vanderbilt for two years, to fill the vacancy caused by the death of Augustus Schell.

**Louisville & Nashville.**—The gross and net earnings for the fiscal years 1882–3 and 1883–4, to April 1, have been as follows:

| | Gross. | | Net. | |
|---|---|---|---|---|
| | 1883-4. | 1882-3. | 1883-4. | 1882-3. |
| July 1 to Dec. 31 | $7,794,865 | $6,860,533 | $3,272,847 | $2,672,071 |
| January | 1,039,317 | 1,118,735 | 303,442 | 403,455 |
| February | 1,015,431 | 1,011,807 | 302,304 | 322,890 |
| March | 1,187,738 | 1,141,337 | 421,175 | 451,292 |
| Total 9 mos. | $11,037,351 | $10,135,412 | $4,299,768 | $3,849,708 |

**Milwaukee Lake Shore & Western.**—This company gives notice that on October 6 next it will redeem the $199,000 in bonds now outstanding under the mortgage of March 1, 1879, at 105, with interest to date of redemption, in accordance with the terms of the mortgage.

This company has bought the St. Paul Eastern & Grand Trunk Road, which is completed from Oconto, Wis., westward 10 miles. The road is to be extended westward about 65 miles to a connection with the Lake Shore line.

**Missouri Pacific.**—Press dispatches from Washington, May 5, gave the following synopsis of the U. S. Supreme Court decision affecting this company. The title of the suit is the Pacific Railroad Company of Missouri, appellant, against the Missouri Pacific Railway Company, C. K. Garrison, Jay Gould, and others. Appeal from the Circuit Court of the United States for the Eastern District of Missouri.

This suit arises out of the alleged fraudulent foreclosure in 1876 of a mortgage on the Pacific Railroad of Missouri, the sale of that road under decree of foreclosure, and its reorganization in the hands of Garrison, Gould and others, under the title of the Missouri Pacific Railway Company. The suit, therefore, is virtually one brought by the former holders of the railroad property against the present holders of it to recover legal title to it on the ground that they were deprived of it by gross fraud. It was alleged by the appellant in the Court below that the default in the payment of the interest on its bonds, which was made the pretext for the foreclosure and sale of its road, was fraudulently caused and procured by means of dishonest collusion between its unfaithful board of directors and the present appellees, and that, therefore, it is entitled to have the decree of foreclosure and sale set aside and its property restored to it.

The appellees demurred in the Court below upon various grounds, which this Court, in an elaborate opinion by Justice Blatchford, declares to be insufficient. This Court holds:—

*First.*—That the charges of fraud in the bill were sufficient to warrant the discovery and relief based on those charges.

*Second.*—That the case set forth in the bill was one showing that no real defense was made in the foreclosure suit of 1876 because of the unfaithful conduct of the solicitor and directors of the defendant in that suit, and it was, therefore, a case of which a court of equity would take cognizance.

*Third.*—That there was no laches in filing the bill as the time during which the appeal to this court was pending could not be counted against the plaintiff.

*Fourth.*—That as the bill showed hostile control of the corporate affairs of the plaintiff by its directors during the period covered by the foreclosure suit, mere knowledge by or notice to the plaintiff or its directors, officers or stockholders, of the facts alleged in the bill, during that period, was unimportant, a case of acquiescence, assent or ratification not having been shown and the corporation having acted promptly when freed from the control of such directors.

*Fifth.*—That it did not, however, follow that parties who became interested in plaintiffs' corporation, with knowledge of the matters set forth in the bill, were entitled to the same standing as to relief with those who were interested in the corporation when the transactions complained of occurred.

*Sixth.*—That the Circuit Court had jurisdiction of the bill notwithstanding the fact that the plaintiff and some of the defendants were citizens of Missouri. The decree of the Circuit Court is therefore reversed, and the case remanded, with directions to overrule the demurrers with costs, and take further proceedings not inconsistent with this Court's opinion.

The railroad property in controversy in this case was bought in at the foreclosure sale in 1876 by James Baker, for C. K. Garrison, Russell Sage and others, and a controlling interest in it was afterward sold by the latter to Jay Gould, and it has since that time formed an important link in the Gould system. The present case came to this Court on a legal technicality in 1880 and was decided against the plaintiffs or original owners of the road. The decision rendered to-day will enable the plaintiffs to bring the case here upon its merit and get a final decision of this Court upon the charges of unfaithfulness and fraud which, it is alleged, were the means by which the road was wrecked.

**New York Elevated—Manhattan.**—At a meeting of the stockholders of the New York Elevated Railroad Company an arrangement was agreed upon under which the lease of the lines of the New York Company held by the Manhattan Railway Company was surrendered. The agreements of May, 1879, and October, 1881, and the proposed agreement were read. The resolution ratifying this agreement was adopted by a vote of 57,836 out of 58,356. The effect of the agreement is summarized in the *Tribune* as follows:

"The New York Elevated Company, in consideration of the stockholders of the Manhattan Company surrendering all claims against the New York Company, will issue certificates containing an agreement on the part of the New York Company with each Manhattan stockholder to pay on such Manhattan stock dividends at the rate of six per cent a year, after a dividend of six per cent had been paid on the New York Elevated stock. If there is any surplus over the amount of these dividends, it will be divided pro rata between the two companies, according to the number of shares of each respectively. The Manhattan Company, in return, will surrender its lease of the New York Company. Not only is the original lease of May, 1879, abrogated, but also the agreement of October, 1881, and the merger agreements of November, 1881. This removes all control of the Manhattan Company over the New York Company. All of the New York Elevated stock which, under the merger agreements, was converted into Manhattan stock, can now be re-converted into New York stock."

**New York Ontario & Western.**—Below is a copy of a circular which has been addressed to the shareholders by the London committee:

"SIR: The shareholders are aware that nearly $10,000,000 was subscribed on the reorganization of the company for extending its line to New York, yet notwithstanding the fact that the Weehawken section of seventy-seven miles between Middletown and Weehawken has been constructed largely from the means of the Ontario Company, the directors had so arranged the contract that they only hold the section on a lease of ninety-nine years, agreeing to pay to the West Shore Company 25 per cent of the gross receipts from all sources, and guaranteeing that the 25 per cent should never be less than $500,000 per annum.

"The committee have energetically protested against this extraordinary contract, with the result that certain modifications have been offered, including the cancelment of the guarantee of $500,000 per annum, but they do not consider the modifications adequate to the just rights of the Ontario Company. The position as regards other points in this contract, and in that in reference to the obligations connected with the terminal company, also requires very close examination.

"The chairman and Mr Russell start for New York on the 29th inst., and the committee will report fully the result of their examination.

and they feel assured that by negotiation they will obtain still further beneficial modifications of the contracts above referred to, and thus place the Ontario Company in the position to which it is fairly entitled.

"Yours faithfully,

(Signed) "Joseph Price, Chairman."

**New York West Shore & Buffalo.**—The plan for the financial relief of this company has been sent to the persons interested, with a view of getting an expression for or against the propositions. The agreement which it is proposed shall be made with the Metropolitan Trust Company, as trustee, is described as an "agreement of first mortgage bondholders to receive 6 per cent bonds, with continuing first mortgage lien, for interest as it matures during three years." It is provided that the signing of the agreement by the holders of $25,100,000 first mortgage bonds of the West Shore Company shall be an authorization to perfect the agreement. Each subscriber will, upon five days' notice from the trustee named in the agreement, present his bonds at the office of the trustee and permit the following words to be stamped upon the face of each bond:

Coupons Nos. 6, 7, 8, 9, 10 and 11 of this bond are subject to the bondholders' agreement of May 1, 1884, and each successive holder of this bond and of the said coupons takes the same subject to said agreement

On each coupon will be stamped "Subject to bondholders agreement." The holders who surrender coupons will receive new 6 per cent debenture bonds, and their coupons will remain with the trust company and not lose their lien in case of failure to fulfil the agreement.

The new 6 per cent bond will mature July 1, 1894. It promises to pay the principal in gold and the interest at the rate of 6 per cent per annum from July 1, 1884. It is expressly stated that the bond is issued for an amount equal to the interest falling due on July 1, 1884, Jan. 1, 1885, July 1, 1885, Jan. 1, 1886, July 1, 1886, or Jan. 1, 1887, upon the first mortgage bonds of the West Shore Road, the right to collect and receive which interest, with the lien thereof preserved, is held by the Trust Company as trustee. In case of 30 days' default in the payment of principal or interest of the new bond, or in case of foreclosure sale of the premises covered by the first mortgage, then the interest held in trust by the trust company shall at once become due and payable upon the surrender of the new bond. The West Shore Railway Company reserves the privilege of paying off this bond at any time before maturity, and stopping the interest by giving three months' notice, and by paying to the holder the face value of the bond, together with a premium of 10 per cent.

Should the proposed agreement not be signed by the holders of the necessary $25,100,000 of first mortgage bonds before July 1, 1884, it is stipulated that a majority of the signers may extend the time in which the document may be signed. In case this agreement is assented to by a majority of the holders of the first mortgage bonds ($25,100,000), a syndicate of bankers have pledged themselves to take $2,000,000 second mortgage income bonds of the company, the money realized to be used to relieve the immediate needs of the company. They will also, as part of the plan, advance $4,000,000 to the North River Construction Company to be used to pay the unsecured creditors of that company. In return the syndicate is to receive a portion of the West Shore stock held among the assets of the construction company. It is understood that if this plan is successful the management of the West Shore Company will be materially changed in order to allow a representation of the bankers who are to raise the money.

**Oregon Railway & Navigation Co.**—In the suit of Spencer Irwin and others against the Oregon Railway & Navigation Company, in the United States Circuit Court, Judge Wallace has granted an injunction prohibiting the company from executing a lease of its road pending the trial of the suit. The injunction may be vacated on the company's giving a bond for $300,000. It is reported that the Union Pacific Railway has offered to lease the property of the Oregon Railway & Navigation Company for 8 per cent dividends and the payment of all fixed charges, and the Northern Pacific has offered for the lease the payment of all fixed charges and 6 per cent dividends, to be raised to 8 per cent if the road earns that amount, and one-half of any excess earned over 8 per cent.

—The Oregon Railway & Navigation Company's earnings for April and the ten months of the fiscal year from July 1 to April 30, are given as follows:

| | April. | | Ten months. | |
|---|---|---|---|---|
| | 1884. | 1883. | 1883-4. | 1882-3. |
| Earnings | $432,600 | $399,290 | $1,589,133 | $4,219,912 |
| Operating expenses | 260,100 | 220,483 | 2,579,634 | 2,159,357 |
| Net earnings | $172,500 | $178,807 | $2,009,799 | $2,060,525 |

**Oregon Short Line.**—The Oregon Railway & Navigation and Oregon Short Line are rapidly pushing their respective roads to a junction at Baker City. About 110 miles of road remain to be completed, the bulk of which is graded and ready for the iron.

**Richmond & Danville.**—The principal office of the Richmond & Danville Railroad will be removed to New York. Colonel A. S. Buford, of Richmond, Va., who has been President of the road, has resigned, and George S. Scott, the Broad Street banker, has been elected to take his place. Colonel Buford is a member of the Board of Directors, and will represent the company in Richmond.

**Texas & Pacific.**—An official of the Texas & Pacific says that the company sold from January 1 to April 12, 1884, 68,000 acres of land, at an average of $3 38 per acre, while the average price recorded up to December 31 last was $2 74 per acre. The lands were sold for stock-raising and agricultural purposes.

# The Commercial Times.

## COMMERCIAL EPITOME.

Friday Night, May 9, 1884.

The failures of the Marine Bank and of the firm of Grant & Ward, and the complications arising therefrom (which are fully detailed on another page), have greatly disturbed mercantile circles here and at the West, retarding the speculations in leading staples and unsettling values. The bill for the reduction of import duties, which has been for some weeks under discussion in the lower House of Congress, was defeated on Tuesday by a close vote; but the agitation of the subject continues. Inland navigation is now fully resumed, and general trade is fair for the season. The weather has been quite stormy and rather cool, giving rise to reports of some injury to crops, and making it certain that the season is a late one.

The lard speculation has not been so active in the past week, and the fluctuations were not so wide, but there is some improvement im values, closing this afternoon at 8·61c. for May, 8·71c. for June, 8·82c. for July, 8·89c. for August and 8 94c. for September. Spot lard has latterly been taken more freely for export and closes at 8·45c. for prime city, 8·70c. for prime Western and 8·85c. for refined for the Continent. Pork is without essential change; mess sells at $17@$17 25 and clear at $18 75@$19 25. Bacon and cut meats firm but quiet; the sales to-day embraced 35,000 lbs. pickled bellies at 7¾@8c. Stearine has been more active at 9⅜c., and oleomargarine at 8⅞c. Dressed hogs close firmer at 7⅜@7½c. Beef dull and entirely nominal. Beef hams selling slowly. Butter in more demand; fresh creamery, 21@23c.; State dairy, 19@26c.; Western factory, 10@18c. Cheese, steady; new factory, 8@13½c.; skims, 2½@5c. Fresh eggs firmer at 14½@16½c.

Rio coffee has been quiet but about steady on the spot at 10¼c. for fair cargoes; options have been very quiet for several days, though in the fore part of the week they were fairly active. The closing prices are slightly higher than those of a week ago, May being at 8·60@8·65c.; June, 8·65@8·70c.; July, 8·70@8·75c.; August and September, 8·75@8·80c.; October at 8·80@8·85c., and November at 8·80@8·90c. bid and asked. Mild grades have sold more freely at steady prices. Tea has been dull and rather weak, though the close is more steady. Spices have, as a rule, been quiet and unchanged, but pepper and cloves have sold more freely at some advance. Rice has met with a fair demand at steady and unchanged prices. Foreign fruits have been dull and weak. Molasses has been quiet, and Cuba has declined to 20¼c. for 50 deg. test refining. Raw sugar has been quiet on the spot and more or less depressed; fair refining is quoted at 5¼@5 5-16c.; 4,000 hhds. centrifugal to arrive have sold at 3 11-16c, cost and freight; options have been more active at firmer prices, but the close is weaker, with sales of fair Muscovado for September at 5·47½c.; refined has been firmer on the spot; crushed closed at 7¾c., cut loaf at 7⅞c., cubes at 7½c., granulated at 7⅛c. and standard A at 6¾c.

Kentucky tobacco has been quiet but steady on the spot, though futures have latterly shown some weakness on 'Change owing to easier markets at the West; the sales on the spot have been 273 hhds., including 158 hhds. for export at 8@10½c. for lugs and leaf; on 'Change the sales have been 750 hhds., including June to-day at 8c. Seed leaf has sold to a pretty liberal extent, and though there has been no marked change in prices the tendency has been towards higher figures; the sales have embraced 2,900 cases crop 1883, New England, including fillers at 6c., seconds at 11½c. to 14c., wrappers at 13½c. to 22½c., assorted Havana seed at 23c. to 30c.; 200 cases crop 1883, Wisconsin, Havana seed, at 30c.; 64 cases crop 1883, do., seed leaf, at 12c.; 200 cases crop 1883, Little Dutch, at 17c.; 100 cases crop 1882, Wisconsin, Havana seed, at 28c. to 40c.; 150 cases crop 1881, Pennsylvania, at 6c. to 10c.; 150 cases crop 1882, do., at 10c. to 13c.; 100 cases sundries at 4¼c. to 25c.; 500 bales Havana at 80c. to $1 16; 150 bales Yara IL at 75c. to 85c.; and 300 bales Sumatra at $1 05 to $1 65.

In naval stores a moderate business on the spot has been reported, but spirits turpentine closed firm to-day at 32½c.; common to good strained rosins are slow at $1 42½@$1 45. Refined petroleum has had a fair outlet, aggregating 60,000 bbls., 70 Abel test, at 8¾c.; the feeling to-night is firm. Crude certificates were weakened by the reports of the free flowing of the Gartland wells, and from 97c. there was a change to 95⅝c., closing at 95⅞@96c. In metals, wools, hops and oils little of interest has transpired, and no quotable changes can be quoted.

In ocean freight room little has been done on the berth, but late rates have remained partially steady. Oil charter room has been more active, though at uncertain and slightly lower rates. To-day grain was taken to Newcastle by steam at 3d.; do. to Hull at 1¾d.; do. to Liverpool by steam quoted 1¼d.; refined petroleum to Gottenburg, 2s. 4½d.; case oil to Constantinople, 16½c.; do to Shanghai, 26c.; crude to Barcelona, 3s. 3d.; refined do., from Philadelphia to the Baltic, 2s. 9d.

# COTTON.

FRIDAY, P. M., May 9, 1884.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (May 9), the total receipts have reached 15,657 bales, against 20,053 bales last week, 20,923 bales the previous week and 30,271 bales three weeks since; making the totas receipts since the 1st of September, 1883, 4,728,976 bales, against 5,711,245 bales for the same period of 1882-83, showing a decrease since September 1, 1883, of 982,269 bales.

| Receipts at— | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. | Total. |
|---|---|---|---|---|---|---|---|
| Galveston | 53 | 138 | 4 | 8 | 100 | 2 | 311 |
| Indianola, &c. | .... | .... | .... | .... | .... | .... | .... |
| New Orleans | 119 | 1,445 | 380 | 246 | 298 | 599 | 3,116 |
| Mobile | 71 | 91 | 56 | 65 | 89 | 159 | 531 |
| Florida | .... | .... | .... | .... | .... | 95 | 95 |
| Savannah | 321 | 398 | 412 | 57 | 100 | 161 | 1,509 |
| Brunsw'k, &c. | ... | .... | .... | ... | .... | 25 | 25 |
| Charleston | 236 | 538 | 51 | 38 | 107 | 3 | 993 |
| Pt. Royal, &c. | .... | .... | .... | .... | .... | 9 | 9 |
| Wilmington | 8 | 43 | 17 | 2 | 6 | 3 | 79 |
| Moreh'd C., &c | .... | .... | .... | .... | .... | 35 | 35 |
| Norfolk | 39 | 100 | 242 | 40 | 112 | 45 | 578 |
| West Point, &c | .... | .... | .... | .... | .... | 94 | 94 |
| New York | 167 | .... | 304 | 32 | 282 | 26 | 811 |
| Boston | 437 | 533 | 470 | 626 | 451 | 563 | 3,080 |
| Baltimore | .... | .... | .... | .... | .... | 2,439 | 2,439 |
| Philadelp'a, &c. | 7 | 78 | 1,056 | 143 | 444 | 224 | 1,952 |
| Totals this week | 1,548 | 3,384 | 2,992 | 1,257 | 1,993 | 4,481 | 15,657 |

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1883, and the stock to-night, and the same items for the corresponding periods of last year.

| Receipts to May 9. | 1883-84. | | 1882-83. | | Stock. | |
|---|---|---|---|---|---|---|
| | This Week. | Since Sep. 1, 1883. | This Week. | Since Sep. 1, 1882. | 1884. | 1883. |
| Galveston | 311 | 586,528 | 8,122 | 798,807 | 5,710 | 50,195 |
| Indianola, &c. | ..... | 8,472 | 132 | 16,533 | ..... | ..... |
| New Orleans | 3,116 | 1,499,070 | 14,334 | 1,599,783 | 135,834 | 158,688 |
| Mobile | 531 | 250,991 | 1,708 | 306,712 | 8,794 | 18,601 |
| Florida | 95 | 42,847 | 69 | 18,303 | ..... | ..... |
| Savannah | 1,509 | 648,390 | 3,463 | 791,738 | 4,118 | 20,080 |
| Brunsw'k, &c | 25 | 8,059 | ..... | 5,508 | ..... | ..... |
| Charleston | 993 | 414,676 | 4,081 | 562,099 | 2,953 | 17,079 |
| Pt. Royal, &c. | 9 | 13,638 | 260 | 24,117 | ..... | ..... |
| Wilmington | 79 | 91,596 | 501 | 126,073 | 2,450 | 4,212 |
| M'head C., &c | 35 | 12,570 | 57 | 18,816 | ..... | ..... |
| Norfolk | 578 | 572,831 | 8,254 | 766,516 | 6,259 | 39,264 |
| West Point, &c | 94 | 220,425 | 1,028 | 219,629 | ..... | ..... |
| New York | 811 | 105,980 | 353 | 133,165 | 341,953 | 226,516 |
| Boston | 3,080 | 173,838 | 4,699 | 171,312 | 7,160 | 5,985 |
| Baltimore | 2,439 | 28,421 | 1,642 | 53,624 | 7,430 | 16,865 |
| Philadelp'a, &c. | 1,952 | 50,444 | 1,872 | 93,510 | 8,598 | 6,704 |
| Total | 15,657 | 4,728,976 | 50,575 | 5,711,245 | 531,249 | 564,219 |

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

| Receipts at— | 1884. | 1883. | 1882. | 1881. | 1880. | 1879. |
|---|---|---|---|---|---|---|
| Galvest'n, &c. | 311 | 8,254 | 2,907 | 4,897 | 1,737 | 3,257 |
| New Orleans | 3,116 | 14,331 | 2,983 | 12,603 | 9,496 | 3,500 |
| Mobile | 531 | 1,708 | 1,454 | 3,035 | 1,974 | 1,197 |
| Savannah | 1,509 | 3,463 | 2,295 | 4,965 | 1,136 | 2,634 |
| Charl'st'n, &c | 1,002 | 4,341 | 1,459 | 2,497 | 1,788 | 1,423 |
| Wilm'gt'n, &c | 114 | 558 | 329 | 362 | 197 | 225 |
| Norfolk, &c. | 672 | 9,282 | 2,993 | 6,619 | 4,171 | 3,050 |
| All others | 8,402 | 8,635 | 11,457 | 14,167 | 4,137 | 4,621 |
| Tot. this w'k | 15,657 | 50,575 | 25,881 | 49,150 | 24,636 | 19,897 |
| Since Sept. 1 | 4728,976 | 5711,245 | 4492,046 | 5446,033 | 4689,184 | 4355,935 |

Galveston includes Indianola; Charleston includes Port Royal, &c.; Wilmington includes Morehead City, &c.; Norfolk includes City Point, &c.

The exports for the week ending this evening reach a total of 18,261 bales, of which 11,112 were to Great Britain, 2,314 to France and 4,835 to the rest of the Continent, while the stocks as made up this evening are now 531,249 bales. Below are the exports for the week and since September 1, 1883.

| Exports from.— | Week Ending May 9. Exported to— | | | | From Sept. 1, 1883, to May 9, 1884. Exported to— | | | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | France | Contin-nent. | Total Week. | Great Britain. | France | Contin-nent. | Total |
| Galveston | ..... | ..... | 1,860 | 1,860 | 213,588 | 34,766 | 84,176 | 332,530 |
| New Orleans | 5,538 | 2,208 | ..... | 8,006 | 716,143 | 319,685 | 351,054 | 1,386,882 |
| Mobile | ..... | ..... | ..... | ..... | 56,157 | ..... | 1,380 | 57,537 |
| Florida | ..... | ..... | ..... | ..... | 3,704 | .... | ..... | 3,704 |
| Savannah | ..... | ..... | ..... | ..... | 153,646 | 13,436 | 188,717 | 357,799 |
| Charleston* | ..... | ..... | 2,082 | 2,082 | 111,205 | 24,437 | 136,431 | 272,133 |
| Wilmington | ..... | ..... | ..... | ..... | 43,413 | ..... | 3,826 | 47,239 |
| Norfolk | ..... | ..... | ..... | ..... | 253,922 | ..... | 20,588 | 274,510 |
| New York | 3,515 | 46 | 250 | 3,811 | 321,127 | 29,871 | 84,714 | 435,712 |
| Boston | 883 | ..... | ..... | 883 | 99,256 | ..... | 3,423 | 102,679 |
| Baltimore | ..... | ..... | 103 | 103 | 101,069 | 1,598 | 55,700 | 158,367 |
| Philadelp'a, &c | 974 | ..... | ..... | 974 | 86,171 | ..... | 3,648 | 89,819 |
| Total | 11,112 | 2,314 | 4,835 | 18,261 | 2,490,374 | 435,593 | 880,749 | 3,534,036 |
| Total 1882-83 | 44,031 | 6,319 | 26,124 | 77,474 | 2,530,310 | 407,087 | 1,307,084 | 4,244,541 |

* Includes exports from Port Royal, &c.
† Includes exports from West Point, &c.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 89 Broad Street.

| MAY 9, AT— | On Shipboard, not cleared—for | | | | | Leaving Stock. |
|---|---|---|---|---|---|---|
| | Great Britain. | France. | Other Foreign | Coast-wise. | Total. | |
| New Orleans | 4,271 | 4,136 | 29 | 123 | 8,559 | 127,275 |
| Mobile | None. | None. | None. | None. | None | 8,794 |
| Charleston | None. | None. | 528 | None. | 528 | 2,425 |
| Savannah | None. | None. | None. | 300 | 300 | 3,818 |
| Galveston | None. | None. | None. | 139 | 139 | 5,571 |
| Norfolk | None. | None. | None. | 300 | 300 | 5,959 |
| New York | 1,200 | None. | 200 | None. | 1,400 | 340,553 |
| Other ports | 2,200 | None. | 300 | None. | 2,500 | 23,128 |
| Total 1884 | 7,671 | 4,136 | 1,057 | 862 | 13,726 | 517,523 |
| Total 1883 | 34,445 | 3,865 | 16,522 | 12,837 | 67,669 | 496,550 |
| Total 1882 | 23,508 | 9,985 | 4,987 | 2,060 | 40,540 | 476,709 |

Unusual influences have entered into the speculation in cotton for future delivery at this market during the past week, causing some sharp fluctuations in prices. A slight decline on Saturday was followed by a small advance on Monday, without any very salient influences at work. On Tuesday, a sharp pressure to sell was caused by the announcement of the failure of the Marine Bank, with which a large number of brokers had accounts, and in which considerable sums held as margins on contracts were supposed to be deposited. Prices fell off 7@11 points, August selling down to 11·77c.—the lowest figure in many weeks. Later explanations made the relations of the Cotton Exchange with the suspended bank less difficult than had been apprehended, and a partial recovery took place, followed by a slight advance on Wednesday. On Thursday, stronger accounts from Liverpool, private advices of reduced receipts at Bombay, and the persistent assertion that too much rain had fallen, especially in the Southwest, caused a brisk buying movement for the rise, resulting in an advance for the day of 9@14 points, making a total recovery from the lowest figures on Tuesday of 14@20 points, with a firm closing. To-day the opening was easier and the speculation much less active, but the market gained strength; then came a fresh decline, the close being weak, at a material reduction for the next crop; but, compared with last Friday, showing little change for this crop and 4@5 points dearer for the next. Cotton on the spot has been very dull. There was a decline of 1-16c. on Tuesday, but it was not quoted till Wednesday. Yesterday there were rumors of considerable sales for home consumption, but they were not officially reported until to-day, when there was a quiet market at 11 11-16c. for middling uplands.

The total sales for forward delivery for the week are 518,000 bales. For immediate delivery the total sales foot up this week 1,628 bales, including 12 for export, 1,616 for consumption, — for speculation and — in transit. Of the above, — bales were to arrive. The following are the official quotations for each day of the past week.

| May 3 to May 9. | UPLANDS. | | | NEW ORLEANS. | | | TEXAS. | | |
|---|---|---|---|---|---|---|---|---|---|
| | Sat. | Mon | Tues | Sat. | Mon | Tues | Sat. | Mon. | Tues |
| Ordin'y. | 9 1/2 | 9 1/2 | 9 1/2 | 9 3/4 | 9 3/4 | 9 3/4 | 9 3/4 | 9 3/4 | 9 3/4 |
| Strict Ord. | 9 15/16 | 9 15/16 | 9 15/16 | 10 3/16 | 10 3/16 | 10 3/16 | 10 3/16 | 10 3/16 | 10 3/16 |
| Good Ord. | 10 3/4 | 10 3/4 | 10 3/4 | 11 | 11 | 11 | 11 | 11 | 11 |
| Str. G'd Ord | 11 1/8 | 11 1/8 | 11 1/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 |
| Low Midd'g | 11 3/8 | 11 3/8 | 11 3/8 | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 |
| Str. L'w Mid | 11 9/16 | 11 9/16 | 11 9/16 | 11 13/16 | 11 13/16 | 11 13/16 | 11 13/16 | 11 13/16 | 11 13/16 |
| Middling | 11 3/4 | 11 3/4 | 11 3/4 | 12 | 12 | 12 | 12 | 12 | 12 |
| Good Mid. | 12 | 12 | 12 | 12 1/4 | 12 1/4 | 12 1/4 | 12 1/4 | 12 1/4 | 12 1/4 |
| Str. G'd Mid | 12 1/4 | 12 1/4 | 12 1/4 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 |
| Midd'g Fair | 12 5/8 | 12 5/8 | 12 5/8 | 12 7/8 | 12 7/8 | 12 7/8 | 12 7/8 | 12 7/8 | 12 7/8 |
| Fair | 13 3/8 | 13 3/8 | 13 3/8 | 13 5/8 | 13 5/8 | 13 5/8 | 13 5/8 | 13 5/8 | 13 5/8 |

| | Wed | Th. | Fri. | Wed | Th. | Fri. | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|---|---|---|
| Ordin'y. | 9 7/16 | 9 7/16 | 9 7/16 | 9 11/16 | 9 11/16 | 9 11/16 | 9 11/16 | 9 11/16 | 9 11/16 |
| Strict Ord. | 9 7/8 | 9 7/8 | 9 7/8 | 10 1/8 | 10 1/8 | 10 1/8 | 10 1/8 | 10 1/8 | 10 1/8 |
| Good Ord. | 10 11/16 | 10 11/16 | 10 11/16 | 10 15/16 | 10 15/16 | 10 15/16 | 10 15/16 | 10 15/16 | 10 15/16 |
| Str. G'd Ord | 11 1/16 | 11 1/16 | 11 1/16 | 11 5/16 | 11 5/16 | 11 5/16 | 11 5/16 | 11 5/16 | 11 5/16 |
| Low Midd'g | 11 5/16 | 11 5/16 | 11 5/16 | 11 9/16 | 11 9/16 | 11 9/16 | 11 9/16 | 11 9/16 | 11 9/16 |
| Str. L'w Mid | 11 1/2 | 11 1/2 | 11 1/2 | 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 |
| Middling | 11 11/16 | 11 11/16 | 11 11/16 | 11 15/16 | 11 15/16 | 11 15/16 | 11 15/16 | 11 15/16 | 11 15/16 |
| Good Mid. | 11 15/16 | 11 15/16 | 11 15/16 | 12 3/16 | 12 3/16 | 12 3/16 | 12 3/16 | 12 3/16 | 12 3/16 |
| Str. G'd Mid | 12 1/16 | 12 3/16 | 12 3/16 | 12 7/16 | 12 7/16 | 12 7/16 | 12 7/16 | 12 7/16 | 12 7/16 |
| Midd'g Fair | 12 9/16 | 12 9/16 | 12 9/16 | 12 13/16 | 12 13/16 | 12 13/16 | 12 13/16 | 12 13/16 | 12 13/16 |
| Fair | 13 1/16 | 13 5/16 | 13 5/16 | 13 9/16 | 13 9/16 | 13 9/16 | 13 9/16 | 13 9/16 | 13 9/16 |

| STAINED. | Sat. | Mon | Tues | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|
| Good Ordinary | 9 1/8 | 9 1/8 | 9 1/8 | 9 1/16 | 9 1/16 | 9 1/16 |
| Strict Good Ordinary | 9 13/16 | 9 13/16 | 9 13/16 | 9 3/4 | 9 3/4 | 9 3/4 |
| Low Middling | 10 3/8 | 10 5/8 | 10 5/8 | 10 9/16 | 10 9/16 | 10 9/16 |
| Middling | 11 1/4 | 11 1/4 | 11 1/4 | 11 3/16 | 11 3/16 | 11 3/16 |

MARKET AND SALES.

| SPOT MARKET CLOSED. | SALES OF SPOT AND TRANSIT. | | | | | FUTURES. | |
|---|---|---|---|---|---|---|---|
| | Ex-port. | Con-sump. | Spec-ul'n | Tran-sit. | Total. | Sales. | Deliv-eries. |
| Sat. | Very dull | 12 | 92 | .... | .... | 104 | 55,200 | 600 |
| Mon. | Dull | .... | 35 | .... | .... | 35 | 57,700 | 1,400 |
| Tues. | Dull and easier | .... | 274 | .... | .... | 274 | 142,800 | 1,300 |
| Wed. | Dull at 1/16 dec | .... | 106 | .... | .... | 106 | 91,500 | 600 |
| Thurs | Dull | .... | 89 | .... | .... | 89 | 84,100 | 900 |
| Fri. | Firm | .... | 1,020 | .... | .... | 1,020 | 86,700 | 1,100 |
| Total. | | 12 | 1,616 | .... | .... | 1,628 | 518,000 | 5,900 |

The daily deliveries given above are actually delivered the day previous to that on which they are reported.

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table. In the statement will be found the daily market, the prices of sales for each month each day, and the closing bids, in addition to the daily and total sales.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (May 9), we add the item of exports from the United States, including in it the exports of Friday only.

| | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| Stock at Liverpool .....bales. | 1,044,000 | 914,000 | 986,000 | 974,000 |
| Stock at London..... | 70,000 | 55,300 | 60,000 | 44,900 |
| Total Great Britain stock . | 1,114,000 | 969,300 | 1,046,000 | 1,018,900 |
| Stock at Hamburg..... | 3,000 | 3,800 | 2,200 | 7,000 |
| Stock at Bremen..... | 71,600 | 44,800 | 27,900 | 48,000 |
| Stock at Amsterdam ..... | 49,000 | 33,000 | 18,900 | 43,500 |
| Stock at Rotterdam ..... | 1,000 | 2,400 | 281 | 5,730 |
| Stock at Antwerp..... | 900 | 3,300 | 1,900 | 780 |
| Stock at Havre..... | 233,000 | 138,000 | 120,000 | 209,000 |
| Stock at Marseilles..... | 5,000 | 7,300 | 2,650 | 3,800 |
| Stock at Barcelona..... | 60,000 | 84,000 | 32,100 | 31,600 |
| Stock at Genoa..... | 10,000 | 9,900 | 5,000 | 4,000 |
| Stock at Trieste..... | 6,000 | 9,700 | 5,603 | 6,900 |
| Total Continental stocks..... | 439,500 | 336,200 | 216,534 | 360,310 |
| Total European stocks ....1 | ,553,500 | 1,305,500 | 1,262,534 | 1,379,210 |
| India cotton afloat for Europe. | 352,000 | 315,000 | 409,000 | 281,000 |
| Amer'n cott'n afloat for Eur'pe | 172,000 | 574,000 | 351,000 | 466,000 |
| Egypt, Brazil, &c., afit for E'r'pe | 41,000 | 37,000 | 53,000 | 42,000 |
| Stock in United States ports .. | 531,249 | 564,219 | 517,249 | 562,716 |
| Stock in U. S. interior towns.. | 72,072 | 131,214 | 110,943 | 175,316 |
| United States exports to-day.. | 5,500 | 12,500 | 3,300 | 7,000 |
| Total visible supply..... ...2 | ,727,321 | 2,939,433 | 2,707,026 | 2,913,242 |
| Of the above, the totals of American and other descriptions are as follows: | | | | |
| *American—* | | | | |
| Liverpool stock.... .....bales | 752,000 | 677,000 | 622,000 | 746,000 |
| Continental stocks..... | 317,000 | 216,000 | 100,000 | 266,000 |
| American afloat for Europe... | 172,000 | 574,000 | 351,000 | 466,000 |
| United States stock..... | 531,249 | 564,219 | 517,249 | 562,716 |
| United States interior stocks.. | 72,072 | 131,214 | 110,943 | 175,316 |
| United States exports to-day.. | 5,500 | 12,500 | 3,300 | 7,000 |
| Total American.....1 | ,849,821 | 2,174,933 | 1 704,492 | 2,223,032 |
| *East Indian, Brazil, &c.—* | | | | |
| Liverpool stock .... ..... | 292,000 | 237,000 | 364,000 | 228,000 |
| London stock..... ..... | 70,000 | 55,300 | 60,000 | 44,900 |
| Continental stocks..... | 122,500 | 120,200 | 116,534 | 94,310 |
| India afloat for Europe..... | 352,000 | 315,000 | 409,000 | 281,000 |
| Egypt, Brazil, &c., afloat..... | 41,000 | 37,000 | 53,000 | 42,000 |
| Total East India, &c..... .. | 877,500 | 764,500 | 1.002,534 | 690,210 |
| Total American..... | 1,849,821 | 2,174,933 | 1.704,492 | 2,223,032 |
| Total visible supply .....2 | ,727,321 | 2,939,433 | 2,707,026 | 2,913,242 |
| Price Mid. Upl., Liverpool.... | $6^{3}_{16}$d. | $5^{13}_{16}$d. | $6^{5}_{8}$d. | $5^{9}_{16}$d. |

☞ The imports into Continental ports this week have been 59,000 bales.

The above figures indicate a *decrease* in the cotton in sight to-night of 212,112 bales as compared with the same date of 1883, an *increase* of 20,295 bales as compared with the corresponding date of 1882 and a *decrease* of 185,921 bales as compared with 1881.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1882-83—is set out in detail in the following statement:

| Towns | Movement to May 9, 1884. Receipts. This week. | Receipts. Since Sept. 1, '83. | Shipments. This week. | Shipments. Since May 9. | Stock May 9. | Movement to May 11, 1883. Receipts. This week. | Receipts. Since Sept. 1, '82. | Shipments. This week. | Stock May 11. |
|---|---|---|---|---|---|---|---|---|---|
| Augusta, Ga..... | 309 | 127,992 | 1,016 | 2,749 | 6,172 | 751 | 176,997 | 1,063 | 6,172 |
| Columbus, Ga..... | 157 | 91,052 | 458 | 2,858 | 6,662 | 1,450 | 108,336 | 346 | 6,662 |
| Macon, Ga..... | 6 | 59,884 | 223 | 414 | 2,865 | 108 | 57,246 | 181 | 2,865 |
| Montgomery, Ala. | 121 | 105,221 | 164 | 3,420 | 2,070 | 429 | 132,512 | 599 | 2,070 |
| Selma, Ala..... | 44 | 69,343 | 96 | 3,618 | 4,224 | 338 | 98,359 | 73 | 4,224 |
| Memphis, Tenn. | 2,329 | 436,656 | 3,314 | 3,450 | 8,565 | 3,868 | 494,239 | 8,565 | 33,367 |
| Nashville, Tenn. | 414 | 52,393 | 233 | 3,674 | 5,502 | 109 | 46,889 | 414 | 5,502 |
| Dallas, Tex..... | 7 | 40,853 | .... | 13 | 1,642 | 802 | 43,338 | 345 | 1,642 |
| Palestine Tex..... | 4 | 7,154 | 4 | .... | 10 | 100 | 24,305 | 100 | 10 |
| Shreveport, La. | 205 | 69,146 | 100 | 2,381 | 4,390 | 1,455 | 98,916 | 1,359 | 4,390 |
| Vicksburg, Miss | 349 | 128,250 | 895 | 610 | 1,103 | 398 | 114,561 | 544 | 1,103 |
| Columbus, Miss. | 55 | 31,722 | 8 | 265 | 279 | 36 | 38,853 | 328 | 279 |
| Eufaula, Ala.. | 100 | 36,499 | 44 | 514 | 1,803 | 193 | 44,232 | 254 | 1,803 |
| Griffin, Ga..... | 5 | 24,783 | 14 | 23 | 647 | 22 | 26,320 | 31 | 647 |
| Atlanta, Ga..... | 69 | 146,122 | 1,002 | 7,060 | 12,956 | 496 | 139,953 | 1,449 | 12,956 |
| Rome, Ga..... | 59 | 74,259 | 151 | 2,682 | 3,617 | 220 | 82,369 | 918 | 3,617 |
| Charlotte, N. C. | 140 | 41,698 | .... | 640 | 740 | 500 | 51,238 | 317 | 740 |
| St. Louis, Mo.... | 1,603 | 295,885 | 1,434 | 10,957 | 36,937 | 3,758 | 439,062 | 12,070 | 36,937 |
| Cincinnati, O.... | 3,764 | 287,689 | 3,459 | 3,672 | 4,213 | 15,248 | 343 326 | 15,384 | 4,213 |
| Total, old towns. | 9,738 | 2,121,646 | 12,615 | 72,072 | 131,214 | 30,071 | 2,558,032 | 45,033 | 131,214 |
| Newberry, S.C... | 17 | 15,645 | 17 | 21 | 150 | 182 | 23,098 | 182 | 150 |
| Raleigh, N. C... | 49 | 33,108 | 44 | 891 | 2,412 | 455 | 48,430 | 455 | 2,412 |
| Petersburg, Va.. | 133 | 16,806 | 193 | 1,024 | 6,389 | 507 | 24,683 | 507 | 6,389 |
| Louisville, Ky... | 599 | 33,970 | 440 | 4,361 | 4,855 | 599 | 30,389 | 599 | 4,855 |
| Little Rock, Ark. | 220 | 50,642 | 224 | 1,623 | 2,538 | 302 | 51 538 | 73 | 2,538 |
| Brenham, Tex* .. | 3 | 25,410 | 18 | 45 | 842 | 327 | 32,855 | 256 | 842 |
| Houston, Tex.... | 481 | 509,207 | 263 | 1,198 | 3,265 | 4,402 | 690,597 | 5,669 | 3,265 |
| Total, new towns | 1,502 | 694,788 | 1,199 | 9,163 | 16,728 | 6,154 | 891,560 | 7,693 | 16,728 |
| Total, all ..... | 11,240 | 2,806,424 | 13,814 | 81,235 | 147,942 | 36,225 | 3,449,612 | 52,666 | 147,942 |

* This year's figures estimated.

The above totals show that the old interior stocks have *decreased* during the week 2,877 bales and are to-night 59,142

## DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.

| Market, Prices and Sales of FUTURES. | Market, Range and Total Sales. | May. | June. | July. | August. | September. | October. | November. | December. | January. | February. | March. | April. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Saturday, May 3— | Easier. | Aver..11·66 | Aver..11·72 | Aver..11·80 | Aver..11·89 | Aver..11·56 | Aver..11·00 | Aver..10·83 | Aver..10·83 | Aver..10·90 | Aver..... | Aver..... | Aver..... |
| Sales, total..... | 55,200 | 5,300 | 8,300 | 12,200 | 19,300 | 2,500 | 1,600 | 2,300 | 1,400 | 2,300 | ..... | ..... | ..... |
| Prices paid (range) | 10·83@11·90 | 11·65@11·67 | 11·71@11·73 | 11·79@11·82 | 11·83@11·90 | 11·54@11·57 | 10·99@11·01 | 10·82@10·84 | 10·83@10·85 | 10·90@10·92 | — — | — — | — — |
| Closing..... | Quiet. | 11·65—11·66 | 11·72@ — | 11·80—11·81 | 11·88—11·89 | 11·56—11·57 | 11·01—11·02 | 10·84—10·85 | 10·85—10·86 | 10·91—10·93 | 11·00@11·02 | — — | — — |
| Monday, May 5— | Firmer. | Aver..11·69 | Aver..11·75 | Aver..11·83 | Aver..11·91 | Aver..11·61 | Aver..11·05 | Aver..10·89 | Aver..10·89 | Aver..10·96 | Aver..... | Aver..... | Aver..... |
| Sales, total..... | 57,700 | 1,700 | 12,300 | 12,600 | 21,000 | 3,100 | 2,400 | 1,800 | 2,200 | 700 | — | — | — |
| Prices paid (range) | 10·88@11·95 | 11·67@11·72 | 11·72@11·77 | 11·80@11·86 | 11·89@11·95 | 11·58@11·62 | 11·04@11·07 | 10·88@10·90 | 10·87@10·91 | 10·95@10·97 | @ | @ | @ |
| Closing..... | Easy. | 11·67—11·68 | 11·72—11·73 | 11·80—11·81 | 11·88—11·89 | 11·57—11·58 | 11·03—11·04 | 10·87—10·88 | 10·87—10·89 | 10·94—10·96 | 11·03—11·05 | — — | — — |
| Tuesday, May 6— | Lower. | Aver..11·60 | Aver..11·66 | Aver..11·74 | Aver..11·82 | Aver..11·52 | Aver..11·02 | Aver..10·86 | Aver..10·86 | Aver..10·90 | Aver..11·02 | Aver..... | Aver..... |
| Sales, total..... | 142,800 | 6,800 | 33,000 | 58,100 | 6,200 | 2,800 | 300 | 200 | 2,100 | 300 | @ | @ | @ |
| Prices paid (range) | 10·82@11·89 | 11·59@11·67 | 11·84@11·72 | 11·70@11·80 | 11·77@11·89 | 11·50@11·59 | 10·99@11·05 | 10·84@10·90 | 10·82@10·90 | 10·90@ — | 11·01@11·02 | — — | — — |
| Closing..... | Steady. | 11·58—11·59 | 11·61—11·65 | 11·73— — | 11·82—11·83 | 11·52—11·53 | 10·99—11·00 | 10·84—10·85 | 10·84—10·85 | 10·93—10·95 | 11·00—11·02 | — — | — — |
| Wednesday, May 7— | Firmer. | Aver..11·60 | Aver..11·66 | Aver..11·75 | Aver..11·84 | Aver..11·56 | Aver..11·02 | Aver..10·85 | Aver..10·86 | Aver..— | Aver..11·04 | Aver..... | Aver..... |
| Sales, total..... | 91,500 | 7,500 | 17,500 | 20,300 | 35,900 | 4,700 | 1,300 | 3,000 | 1,200 | ..... | 100 | ..... | ..... |
| Prices paid (range) | 10·85@11·86 | 11·58@11·61 | 11·65@11·67 | 11·74@11·76 | 11·82@11·86 | 11·54@11·57 | 11·00@11·03 | 10·85@10·87 | 10·85@10·89 | — @ — | 11·04@ — | @ | @ |
| Closing..... | Steady. | 11·61 — | 11·67—11·68 | 11·76—11·77 | 11·84—11·85 | 11·56—11·57 | 11·03—11·04 | 10·87—10·89 | 10·87—10·89 | 10·94—10·96 | 11·04—11·07 | — — | — — |
| Thursday, May 8— | Buoyant. | Aver..11·66 | Aver..11·73 | Aver..11·83 | Aver..11·91 | Aver..11·63 | Aver..11·11 | Aver..10·94 | Aver..10·96 | Aver..11·04 | Aver..11·11 | Aver..... | Aver..... |
| Sales, total..... | 84,100 | 8,400 | 17,100 | 11,000 | 30,700 | 5,600 | 7,300 | 1,400 | 2,300 | 100 | 200 | ..... | ..... |
| Prices paid (range) | 10·83@11·97 | 11·64@11·70 | 11·71@11·78 | 11·80@11·88 | 11·88@11·97 | 11·60@11·65 | 11·08@11·15 | 10·93@11·00 | 10·94@11·00 | 11·04@ — | 11·11@ — | @ | @ |
| Closing..... | Firm. | 11·70— — | 11·77—11·78 | 11·88— — | 11·96—11·97 | 11·67—11·69 | 11·15—11·16 | 10·99—11·00 | 10·99—11·00 | 11·06—11·08 | 11·16—11·18 | — — | — — |
| Friday, May 9— | Unsettled. | Aver..11·72 | Aver..11·80 | Aver..11·89 | Aver..11·97 | Aver..11·67 | Aver..11·14 | Aver..10·96 | Aver..10·97 | Aver..11·04 | Aver..— | Aver..— | Aver..— |
| Sales, total..... | 86,700 | 4,300 | 13,400 | 3,100 | 28,000 | 10,300 | 5,900 | 5,000 | 4,700 | 1,000 | ..... | ..... | ..... |
| Prices paid (range) | 10·90@12·02 | 11·67@11·74 | 11·75@11·83 | 11·85@11·92 | 11·93@12·02 | 11·63@11·70 | 11·10@11·17 | 10·90@10·98 | 10·93@11·00 | 11·03@11·05 | ..... | ..... | ..... |
| Closing..... | Easy. | 11·67—11·68 | 11·75—11·76 | 11·85—11·86 | 11·94— — | 11·63—11·64 | 11·08@11·10 | 10·90@ — | 10·92—10·93 | 10·98—11·00 | 11·08@11·10 | — — | — — |
| Totalsales this week. | 538,000 | 34,000 | 101,500 | 102,200 | 194,000 | 32,400 | 21,300 | 13,800 | 13,900 | 4,400 | 500 | ..... | ..... |
| Average price, week. | | 11·66 | 11·72 | 11·81 | 11·89 | 11·60 | 11·06 | 11·89 | 11·90 | 11·97 | 11·06 | ..... | ..... |
| Sales since Sep.1,'83 | 18,237,700 | 2,324,600 | 1,913,900 | 1,199,800 | 1,545,800 | 299,900 | 151,900 | 89,800 | 91,400 | 23,000 | 5,100 | ..... | ..... |

* Includes sales in September, 1883, for September, 76,200; September-October, for October, 338,600; September-November, for November, 399,800; September-December, for December, 869,500; September-January, for January, 2,217,900; September-February, for February, 1,780,500; September-March, for March, 2,369,800; September-April, for April, 1,999,900.

Transferable Orders—Saturday, 11·70c.; Monday, 11·70c.; Tuesday, 11·60c.; Wednesday, 11·65c.; Thursday, 11·75c.; Friday, 11·70c.

Short Notices for May—Saturday, 11·63@11·64c.; Monday, 11·68@11·70c.; Tuesday, 11·63@11·64c; Wednesday, 11·58c.; Thursday, 11·63c.; Friday, 11·69@11·71c

The following exchanges have been made during the week:

·24 pd. to exch. 300 May for Aug.
·06 pd. to exch. 200 May for June.
·06 pd. to exch. 200 May for June.
·10 pd. to exch. 1,000 Nov. for Aug.
·24 pd. to exch. 100 May for Aug.
·16 pd. to exch. 200 Dec. for Oct.
·04 pd. to exch. 100 May s. n. for regular.
·09 pd. to exch. 100 July for Aug.
·07 pd. to exch. 200 May for June.
·08 pd. to exch. 400 May for June.
·27 pd. to exch. 200 May for Aug.
·19 pd. to exch. 400 June for Aug.
·09 pd. to exch. 100 July for Aug.
·09 pd. to exch. 100 May for June.
·28 pd. to exch. 100 May for Aug.
1·01 pd. to exch. 100 Dec. for Aug.
·17 pd. to exch. 100 Nov. for Oct.
·86 pd. to exch. 1,000 Nov. for June.

bales *less* than at the same period last year. The receipts at the same towns have been 20,333 bales *less* than the same week last year, and since September 1 the receipts at all the towns are 643,178 bales *less* than for the same time in 1882-83.

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—In the table below we give the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the past week.

| Week ending May 9. | CLOSING QUOTATIONS FOR MIDDLING COTTON ON— | | | | | |
|---|---|---|---|---|---|---|
| | *Satur.* | *Mon.* | *Tues.* | *Wednes.* | *Thurs.* | *Fri.* |
| Galveston ... | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 |
| New Orleans. | 11 9/16 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 |
| Mobile ..... | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 |
| Savannah.... | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 |
| Charleston... | 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 |
| Wilmington.. | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 |
| Norfolk ..... | 11 1/2 | 11 1/2 | 11 1/2 | 11 3/8 | 11 3/8 | 11 3/8 |
| Boston ..... | 11 7/8 | 11 7/8 | 11 7/8 | 11 7/8 | 11 7/8 | 11 7/8 |
| Baltimore... | 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 | 11 11/16 | 11 11/16 |
| Philadelphia. | 12 1/8 | 12 1/8 | 12 1/8 | 12 1/8 | 12 1/8 | 12 1/8 |
| Augusta ..... | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 |
| Memphis .... | 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 |
| St. Louis..... | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 |
| Cincinnati ... | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 |
| Louisville.... | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 |

RECEIPTS FROM THE PLANTATIONS.—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the outports are sometimes misleading, as they are made up more largely one year than another at the expense of the interior stocks. We reach, therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the outports.

RECEIPTS FROM PLANTATIONS.

| Week ending— | *Receipts at the Ports.* | | | *St'k at Interior Towns.* | | | *Rec'pts from Plant'ns* | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1883. | 1883. | 1884. | 1882. | 1883. | 1884 | 1882 | 1883. | 1884 |
| Feb. 23..... | 60,160 | 184,448 | 65,013 | 362,430 | 321,434 | 254,450 | 50,136 | 129,076 | 51,394 |
| " 29..... | 51,980 | 135,321 | 76,487 | 343,072 | 308,417 | 227,265 | 32,622 | 122,314 | 49,302 |
| Mch. 7.. ... | 58,747 | 124,826 | 68,720 | 315,978 | 284,821 | 205,477 | 31,648 | 121,040 | 46,932 |
| " 14..... | 57,454 | 111,181 | 49,876 | 284,593 | 297,173 | 184,414 | 25,874 | 103,733 | 28,813 |
| " 21..... | 61,916 | 105,062 | 42,635 | 238,618 | 279,946 | 160,809 | 31,141 | 87,835 | 19,030 |
| " 28..... | 54,635 | 86,999 | 52,884 | 233,182 | 266,871 | 141,236 | 33,599 | 74,024 | 33 311 |
| April 4..... | 44,467 | 76,708 | 37,091 | 215,944 | 257,152 | 125,394 | 27,229 | 68,889 | 21,249 |
| " 11..... | 32,229 | 72,935 | 30,113 | 201,747 | 235,461 | 110,068 | 19,032 | 55,244 | 14,787 |
| " 18 ..... | 29,800 | 66,527 | 30,274 | 180,281 | 213,029 | 98,960 | 8,344 | 40,095 | 19,166 |
| " 25. .... | 33,806 | 59,244 | 20,923 | 157,826 | 189,806 | 90,791 | 11,161 | 36,321 | 12,737 |
| May 2..... | 34,423 | 48,761 | 20,053 | 143,327 | 164,383 | 82,809 | 19,914 | 23,938 | 12,068 |
| " 9. .... | 25,881 | 50 575 | 15,657 | 127,980 | 147 948 | 81 235 | 10,184 | 34,134 | 14 0-8 |

The above statement shows—1. That the total receipts from the plantations since September 1, 1883, were 4,761,055 bales; in 1882-83 were 5,842,702 bales; in 1881-82 were 4,574,251 bales.

2.—That, although the receipts at the outports the past week were 15,657 bales, the actual movement from plantations was only 14,083 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 34,134 bales and for 1882 they were 10,184 bales.

AMOUNT OF COTTON IN SIGHT MAY 9.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to May 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Receipts at the ports to May 9.. | 4,728,976 | 5,711,245 | 4,492,046 | 5,446,033 |
| Interior stocks on May 9 in excess of September 1..... | 32,079 | 131,457 | 82,205 | 155,824 |
| Tot. receipts from plantat'ns | 4,761,055 | 5,842,702 | 4,574,251 | 5,601,857 |
| Net overland to May 1..... | 546,726 | 599,862 | 422,630 | 472,241 |
| Southern consumpt'n to May 1. | 264,000 | 275,000 | 210,000 | 175,000 |
| Total in sight May 9 ..... | 5,571,781 | 6,717,564 | 5,206,881 | 6,249,098 |

It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 1,145,783 bales, the increase as compared with 1881-82 is 364,900 bales, and the decrease from 1880-81 is 677,317 bales.

WEATHER REPORTS BY TELEGRAPH.—In general the weather at the South has been favorable for cotton planting and development during the week. In Texas, however, and also at a few other points in the Southwest, there has been too much rain, interfering with farm work and making some replanting necessary.

*Galveston, Texas.*—We have had hard rain on three days of the week, the rainfall reaching three inches and twenty-seven hundredths. We are having too much rain; dry weather is badly needed. Average thermometer 72, highest 80, lowest 60.

*Indianola, Texas.*—It has rained hard on five days of the week, the rainfall reaching four inches and ninety-eight hundredths. Accounts from the interior conflict, but unquestionably we are having too much rain. The thermometer averaged 71, the highest being 84 and the lowest 56.

*Palestine, Texas.*—It has rained very hard on five days of the week, and much damage is feared from washing and seed rotting. The rainfall reached four inches and two hundredth The thermometer has averaged 66, ranging from 52 to 80.

*Huntsville, Texas.*—It has rained on two days of the week harder than desired, but beyond the interruption of work probably no serious damage has been done. The rainfall reached one inch and sixty-six hundredths. The thermometer has ranged from 51 to 82, averaging 68.

*Luling, Texas.*—We have had rain on two days of the week the rainfall reaching one inch and four hundredths. Crops are doing tolerably well, but we are having too much rain and dry weather is wanted. Average thermometer 69, highest 82, lowest 57.

*Brenham, Texas.*—We have had rain on two days of the week, almost a flood, the rainfall reaching five inches and sixty-five hundredths. Much damage has been done and much replanting is required. The streams are all out of their banks. The thermometer has averaged 70, the highest being 85 and the lowest 59.

*Belton, Texas.*—It has been showery on three days of the week, the rainfall reaching one inch and thirty hundredths. Planting has been about finished in this vicinity. The thermometer has averaged 65, ranging from 44 to 81.

*Weatherford, Texas.*—We have had hard rain on one day of the week, the rainfall reaching three inches and ninety-eight hundredths. We are having too much rain, but no serious damage has been done. The thermometer has ranged from 45 to 81, averaging 63.

*Dallas, Texas.*—We have had a hard shower on one day of the week, the rainfall reaching one inch. Accounts from the interior are conflicting, but the recent heavy rains have certainly done much harm. The extent cannot as yet be estimated, but considerable replanting is required. Average thermometer 66, highest 84, lowest 45.

*New Orleans, Louisiana.*—It has rained on four days of the week, the rainfall reaching one inch and forty-nine hundredths. The thermometer has averaged 68.

*Shreveport, Louisiana.*—We had heavy rains on the 3d and 4th, followed by clear and fair weather. The rainfall reached three inches and eight hundredths. The river is high and rising rapidly; there is considerable uneasiness among planters. Roads in fair condition. The thermometer has ranged from 56 to 85.

*Vicksburg, Mississippi.*—We had delightful showers on three days in the early part of the week, and it also rained severely on one day, but the latter part of the week has been clear and pleasant. The rainfall reached two inches and eighty-nine hundredths. The thermometer has ranged from 61 to 82.

*Meridian, Mississippi.*—It has rained on four days of the week. We are having too much rain. Weeds are growing so fast that they are becoming troublesome.

*Greenville, Mississippi* —Telegram not received.

Last week we had rain on two days, with a rainfall of ten hundredths of an inch. The thermometer ranged from 58 to 85, and averaged 71. Rainfall during April, five inches and fifteen hundredths.

*Columbus, Mississippi.*—It has rained on two days of the week, the rainfall reaching one inch and thirteen hundredths. May thus far has been a little cool, but otherwise the weather has been favorable. The thermometer has averaged 74, ranging from 58 to 86.

*Little Rock, Arkansas.*—It has been fair to clear on three days, and the remainder of the week has been cloudy with rain. The rainfall reached three inches and three hundredths. We had a hard shower of hail on Monday evening, since which time the weather has been quite cool. The thermometer has ranged from 51 to 74, averaging 63.

*Pine Bluff, Arkansas.*—We have had rain on two days of the week, the rainfall reaching two inches and thirty-five hundredths. Average thermometer 65, highest 80 and lowest 52. Last week it rained on three days. The thermometer averaged 68, and ranged from 50 to 80. During April the rainfall reached nine inches and ninety-nine hundredths.

*Fort Smith, Arkansas.*—It has rained on three days of the week, the rainfall reaching one inch and twenty-five hundredths. We are having fine weather for cotton planting. The thermometer has ranged from 50 to 84. It rained on three days last week. The thermometer ranged from 50 to 78, and averaged 66.

*Helena, Arkansas.*—We have had rain on three days, and the remainder of the week, excepting one clear day, has been cloudy. The rainfall reached two inches and forty-six hundredths. The river is falling, being now about inside its banks. Weather to-day clear and warm. The thermometer has averaged 67, ranging from 58 to 76.

*Monticello, Arkansas.*—Telegram not received.

*Newport, Arkansas.*—Telegram not received.

*Memphis, Tennessee.*—We had rain on the first five days of the week, and the remaining two days have been fair and

clear. The rainfall reached two inches and sixty-one hundredths. We are having two much rain, which is greatly retarding farm work. The season is from two to three weeks late. The river is four feet five inches below the danger line, and rising slowly. The thermometer has averaged 67, the highest being 82 and the lowest 57.

*Nashville, Tennessee.*—We have had rain on five days, but as the week closes the weather has taken a favorable turn. The rainfall reached one inch and eighty-seven hundredths. The thermometer has averaged 67, ranging from 56 to 79.

*Mobile, Alabama.*—It has been showery on two days, and has rained severely on one day of the week, the rainfall reaching two inches and forty-seven hundredths. The crop is developing promisingly, and the plant looks strong and healthy. The thermometer has ranged from 61 to 87, averaging 72.

*Montgomery, Alabama.*—We have had delightful showers on two days of the week, and the indications are that they extended over a wide surface. The rainfall reached thirty-four hundredths of an inch. The thermometer has averaged 72·6.

In last week's report fertilizers should have been stated in tons, not value.

*Selma, Alabama.*—We have had rain on two days, and the remainder of the week has been pleasant. The rainfall reached eighty-eight hundredths of an inch. The thermometer has averaged 70, the highest being 84, and the lowest 59.

*Madison, Florida.*—It has rained on one day of the week, the rainfall reaching ninety-two hundredths of an inch. The thermometer has averaged 77, ranging from 61 to 98.

*Macon, Georgia.*—We have had showers on two days of the week, which did good. Weather seasonable. The thermometer has ranged from 58 to 86, averging 73.

*Columbus, Georgia.*—It has rained on one day of the week, the rainfall reaching fifty-eight hundredths of an inch. Average thermometer 73, highest 84, lowest 65.

*Savannah, Georgia.*—It has rained on two days, and the remainder of the week has been pleasant, but closes quite cool. The rainfall reached forty-three hundredths of an inch. The thermometer has averaged 76, the highest being 87 and the lowest 66.

*Augusta, Georgia.*—We had light rain on three days during the early part of the week, but the latter portion has been clear and pleasant. The rainfall reached ninety-one hundredths of an inch. The weather has been favorable to the coming crop. Planting is almost completed in this vicinity. Much of the plant is up and the stand is generally good. Prospects for a top crop are very favorable. Acreage about same as last season. The thermometer has averaged 73, ranging from 60 to 85.

*Atlanta, Georgia.*—It has rained on one day of the week, the rainfall reaching thirty-eight hundredths of an inch. The thermometer has ranged from 58 to 82, averaging 70.

*Charleston, South Carolina.*—It has rained on one day of the week, the rainfall reaching ten hundredths of an inch. Average thermometer 75, highest 84 and lowest 69.

*Columbia, South Carolina.*—Telegram not received.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock May 8, 1884, and May 10, 1883.

| | | *May 8, '84.* | | *May 10, '83.* | |
|---|---|---|---|---|---|
| | | *Feet.* | *Inch.* | *Feet.* | *Inch* |
| New Orleans | Below high-water mark | 1 | 7 | 1 | 3 |
| Memphis | Above low-water mark. | 29 | 4 | 29 | 0 |
| Nashville | Above low-water mark. | 9 | 10 | 6 | 0 |
| Shreveport | Above low-water mark. | 29 | 7 | 18 | 8 |
| Vicksburg | Above low-water mark. | 45 | 9 | 41 | 9 |

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

India Cotton Movement from all Ports.—We have re-arranged our India service so as to make our reports more detailed and at the same time more accurate. We had found it impossible to keep out of our figures, as cabled to us for the ports other than Bombay, cargoes which proved only to be shipments from one India port to another. The plan now followed relieves us from the danger of this inaccuracy and keeps the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to May 8.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

| Year | *Shipments this week.* | | | *Shipments since Jan. 1.* | | | *Receipts.* | |
|---|---|---|---|---|---|---|---|---|
| | *Great Brit'n.* | *Continent.* | *Total.* | *Great Britain* | *Continent.* | *Total.* | *This Week.* | *Since Jan. 1.* |
| 1884 | 21,000 | 24,000 | 45,000 | 329,000 | 445,000 | 774,000 | 73,000 | 1,034,000 |
| 1883 | 26,000 | 47,000 | 73,000 | 280,000 | 531,000 | 811,000 | 78,000 | 1,125,000 |
| 1882 | 13,000 | 23,000 | 36,000 | 531,000 | 333,000 | 864,000 | 72,000 | 1,138,000 |
| 1881 | 16,000 | 22,000 | 38,000 | 175,000 | 325,000 | 500,000 | 49,000 | 742,000 |

According to the foregoing, Bombay appears to show a *decrease* compared with last year in the week's receipts of 5,000 bales, and a *decrease* in shipments of 28,000 bales, and the shipments since January 1 show a *decrease* of 37,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

| | *Shipments for the week.* | | | *Shipments since January 1.* | | |
|---|---|---|---|---|---|---|
| | *Great Britain.* | *Continent.* | *Total.* | *Great Britain.* | *Continent.* | *Total.* |
| Calcutta— | | | | | | |
| 1884 | 4,000 | ..... | 4,000 | 86,000 | 38,000 | 124,000 |
| 1883 | ..... | ..... | ..... | 57,700 | 9,000 | 66,700 |
| Madras— | | | | | | |
| 1884 | 500 | ..... | 500 | 13,000 | 4,600 | 17,600 |
| 1883 | ..... | ..... | ..... | 4,500 | 1,000 | 5,500 |
| All others— | | | | | | |
| 1884 | ..... | ..... | ..... | 13,500 | 3,000 | 16,500 |
| 1883 | ..... | ..... | ..... | 4,000 | 2,000 | 6,000 |
| Total all— | | | | | | |
| 1884 | 4,500 | ..... | 4,500 | 112,500 | 45,600 | 158,100 |
| 1883 | ..... | ..... | ..... | 66,200 | 12,000 | 78,200 |

The above totals for the week show that the movement from the ports other than Bombay is 4,500 bales *more* than same week last year. For the whole of India, therefore, the total shipments since January 1, 1884, and for the corresponding periods of the two previous years, are as follows:

EXPORTS TO EUROPE FROM ALL INDIA.

| *Shipments to all Europe from—* | 1884. | | 1883. | | 1882. | |
|---|---|---|---|---|---|---|
| | *This week.* | *Since Jan. 1.* | *This week.* | *Since Jan. 1.* | *This week.* | *Since Jan. 1.* |
| Bombay | 45,000 | 774,000 | 73,000 | 811,000 | 36,000 | 864,000 |
| All other ports | 4,500 | 158,100 | ..... | 78,200 | 5,800 | 160,000 |
| Total | 49,500 | 932,100 | 73,000 | 889,200 | 41,800 | 1,024,000 |

This last statement affords a very interesting comparison of the total movement for the three years at all India ports.

Alexandria Receipts and Shipments.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

| *Alexandria, Egypt, May 7.* | 1883-84. | 1882-83. | 1881-82. |
|---|---|---|---|
| Receipts (cantars*)— | | | |
| This week | 3,000 | 3,000 | 4,000 |
| Since Sept. 1 | 2,627,000 | 2,240,000 | 2,819,720 |

| | 1883-84. | | 1882-83. | | 1881-82. | |
|---|---|---|---|---|---|---|
| | *This week.* | *Since Sept. 1.* | *This week.* | *Since Sept. 1.* | *This week.* | *Since Sept. 1.* |
| Exports (bales)— | | | | | | |
| To Liverpool | 1,000 | 242,000 | 1,000 | 226,000 | 500 | 236,200 |
| To Continent | 6,000 | 128,000 | 1,000 | 81,000 | 2,500 | 169,371 |
| Total Europe | 7,000 | 370,000 | 2,000 | 307,000 | 3,000 | 405,571 |

A cantar is 98 lbs.

This statement shows that the receipts for the week ending May 7 were 3,000 cantars and the shipments to all Europe 7,000 bales.

Manchester Market.—Our report received from Manchester to-night states that the market is flat at the decline. We give the prices of to-day below, and leave previous weeks' prices for comparison.

| | 1884. | | | | | 1883. | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | *32s Cop. Twist.* | *8¼ lbs. Shirtings.* | | | *Cott'n Mid. Uplds* | *32s Cop. Twist.* | *8¼ lbs. Shirtings.* | | | *Cott'n Mid. Uplds* |
| | d. d. | s. d. | s. d | | d. | d. d. | s. d. | s. d | | d. |
| Mch. 7 | 8 1/2 @ 9 | 5 6 1/2 | @7 | 2 1/2 | 5 7/8 | 8 3/8 @ 9 1/4 | 5 10 | @7 | 3 | 5 9/16 |
| " 14 | 8 1/2 @ 9 | 5 7 | @7 | 2 1/2 | 5 7/8 | 8 3/8 @ 9 1/4 | 5 9 | @7 | 3 | 5 5/8 |
| " 21 | 8 9/16 @ 9 3/8 | 5 7 | @7 | 2 1/2 | 5 15/16 | 8 3/8 @ 9 1/4 | 5 9 | @7 | 3 | 5 5/8 |
| " 28 | 8 5/8 @ 9 1/4 | 5 7 1/2 | @7 | 3 1/2 | 6 | 8 3/8 @ 9 1/4 | 5 9 | @7 | 1 1/2 | 5 9/16 |
| Apr. 4 | 8 3/4 @ 9 1/4 | 5 9 1/2 | @7 | 4 | 6 1/8 | 8 7/16 @ 9 1/4 | 5 9 | @7 | 1 1/2 | 5 9/16 |
| " 11 | 8 13/16–9 5/16 | 5 10 1/2 | @7 | 4 1/2 | 6 3/16 | 8 7/16 @ 9 1/4 | 5 9 | @7 | 1 1/2 | 5 5/8 |
| " 18 | 8 7/8 @ 9 3/8 | 5 11 | @7 | 5 | 6 1/4 | 8 1/2 @ 9 1/4 | 5 9 | @7 | 3 | 5 5/8 |
| " 25 | 8 7/8 @ 9 3/8 | 5 11 1/2 | @7 | 5 1/2 | 6 3/16 | 8 1/2 @ 9 3/8 | 5 9 | @7 | 3 | 5 5/8 |
| May 2 | 8 3/4 @ 9 1/4 | 5 10 1/2 | @7 | 5 1/2 | 6 1/8 | 8 9/16 @ 9 1/2 | 5 10 | @7 | 4 1/2 | 5 3/4 |
| " 9 | 8 5/8 @ 9 1/8 | 5 8 1/2 | @7 | 3 | 6 3/16 | 8 5/8 @ 9 1/2 | 5 10 | @7 | 4 1/2 | 5 13/16 |

New York Cotton Exchange.—Five applications for membership are to be voted on next Monday, the 12th inst., and three new applications for seats are posted on the board. Thus it will be apparent that the Exchange continues to grow again in popularity. However, it is well to remember that for a length of time the Stock Exchange was the only rival in offering the opportunity for dealings in futures. Lately very many additional Exchanges have entered upon that business and have drawn away many customers from the Cotton Exchange, partly because most of them offer greater advantages. It is believed that the anticipated calls of print cloths will impart more life to the latter, but there exists one obstacle to enlarged dealings, the removal of which is considered very desirable, and that is the uncertainty as to the result of re-classifying cotton received on contracts. It is well known that the losses incurred thereby prevent no inconsiderable portion of Wall Street from operating in cotton. Those speculators now prefer other Exchanges, where they are not exposed to such risks, and where fluctuations are larger, as well as more frequent. Certificates respecting the grades of cotton delivered on contracts, to pass from hand to hand, would remove one of the obstacles which at present stand in the way of more extensive transactions. The unpopular commission law is another

impediment. Without some changes in the rules, it is considered doubtful whether the growing competition of the Petroleum, Coffee and other Exchanges can be met; and the wish is often expressed that they may be amended so as to be more in accordance with the spirit of the times.

THE COTTON CROP IN THE MEMPHIS DISTRICT.—Messrs. Hill, Fontaine & Co., Memphis, issued to-day (9th) their first report for the season 1884-85 on the cotton crop in the Memphis district, which embraces West Tennessee, North Mississippi, North Arkansas and North Alabama. The report says:

"There will be a decreased acreage planted in cotton in this district of ½ per cent as compared with last year. The acreage in corn, however, shows an increase in the area planted of 2¼ per cent. The weather has been most and unfavorable for planting purposes, nearly all of our 248 correspondents reporting too much rain and cool weather. The average date for planting cotton in this district is from April 20 to 27, yet up to May 1 one half of the land that is to be planted in cotton had not been so used, and as the weather has continued unfavorable to date for planting, the farming interests throughout the district are therefore fully three weeks late. With fair weather from now on, however, planting will be pushed with vigor and the backwardness of the season cannot be taken as unfavorable for a good yield. Out of an aggregate of 298 responses regarding acreage, 62 report an increase in the acreage planted in cotton as compared with last year, 76 report a decrease in the acreage and 160 report about the same acreage. The average decrease is ½ per cent.

"Weather—284 report weather less favorable than last year and 14 report weather about the same as last year.

"Labor—272 report labor good and 26 report labor not so good as last year."

JUTE BUTTS, BAGGING, &c.—The market for bagging has shown but little change for the past week and trade is rather quiet. There is nothing doing in a large way, few inquiries being reported, and orders continue to be for the present wants of consumers. Prices are steady and dealers are naming 9½c. for 1¾ lbs., 10c. for 1¾ lbs., 10¼c. for 2 lbs. and 11¼c. for standard grades, but a round lot could be had at a shade less. Butts have been in better demand for bagging qualities, and prices are rather firmer. There has been considerable done in contracts, and holders are showing more confidence and are asking 2 13-16@3c. at the close for prime goods, while ordinary are quoted at 2 7-16@2½c. Paper grades are in steady demand for jobbing wants and a firmer tone is to be reported, with sellers asking 2 5-16@2¾c.

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.—A comparison of the port movement by weeks is not accurate, as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1883, has been as follows.

| Monthly Receipts. | Year Beginning September 1. | | | | | |
|---|---|---|---|---|---|---|
| | 1883 | 1882. | 1881. | 1880. | 1879. | 1878. |
| Sept'mb'r | 343,812 | 326,656 | 429,777 | 458,478 | 333,643 | 288,848 |
| October.. | 1,046,092 | 980,584 | 853,195 | 968,318 | 888,492 | 689,264 |
| Novemb'r | 1,030,380 | 1,094,697 | 974,043 | 1,006,501 | 942,272 | 779,237 |
| Decemb'r | 1,059,653 | 1,112,536 | 996,807 | 1,020,802 | 956,464 | 893,664 |
| January . | 487,729 | 752,827 | 487,727 | 571,701 | 647,140 | 618,727 |
| February. | 385,933 | 595,598 | 291,992 | 572,728 | 447,918 | 566,824 |
| March... | 241,514 | 482,772 | 257,099 | 476,582 | 264,913 | 303,955 |
| April .... | 111,755 | 284,519 | 147,595 | 284,216 | 158,025 | 167,459 |
| Totalyear | 4,706,873 | 5,630,189 | 4,438,235 | 5,359,356 | 4,638,867 | 4,307,978 |
| Perc'tage of tot. port receipts April 30.. | | 93·53 | 94·02 | 91 23 | 92·74 | 96·86 |

This statement shows that up to April 30 the receipts at the ports this year were 923,316 bales less than in 1882-83, and 268,638 bales more than at the same time in 1881-82. By adding to the above totals to Apr. 30 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. | 1879-80. | 1878-79. |
|---|---|---|---|---|---|---|
| Tot. Ap. 30 | 4,706,873 | 5,630,189 | 4,438,235 | 5,359,356 | 4,638,867 | 4,307,978 |
| May 1.... | 2,602 | 6,634 | 5,234 | [illegible] | 3,391 | 2,575 |
| " 2.... | 3,844 | 5,531 | 6,013 | 11,032 | 8. | 6,451 |
| " 3.... | 1,548 | 7,365 | 3,235 | 7,496 | 4,642 | 2,455 |
| " 4.... | 8. | 10,953 | 3,916 | 7,317 | 4,633 | 8. |
| " 5.... | 3,384 | 7,434 | 9,482 | 4,854 | 4,696 | 4,854 |
| " 6.... | 2,902 | 8. | 3,759 | 6,798 | 4,017 | 3,936 |
| " 7.... | 1,257 | 8,237 | 8. | 6,174 | 4,282 | 2,726 |
| " 8.... | 1,995 | 9,338 | 5,102 | 8. | 4,366 | 2,439 |
| " 9.... | 4,491 | 8,156 | 5,844 | 10,982 | [illegible] | 2,621 |
| Total.... | 4,728,976 | 5,603,865 | 4,480,870 | 5,413,939 | 4,668,894 | 4,336,038 |
| Percentage of total port rec'pts May 9. | | 94·59 | 94·95 | 92·16 | 93 35 | 97·50 |

This statement shows that the receipts since Sept. 1 up to to-night are now 964,889 bales less than they were to the same day of the month in 1883 and 248,106 bales more than they were to the same day of the month in 1882. We add to the table the percentages of total port receipts which had been received to May 9 in each of the years named.

THE EXPORTS OF COTTON from New York this week show an increase, as compared with last week, the total reaching 3,811 bales, against 2,198 bales last week. Below we give our usual table, showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and directions since September 1, 1883, and in the last column the total for the same period of the previous year.

EXPORTS OF COTTON (BALES) FROM NEW YORK SINCE SEPT. 1, 1883.

| Exported to— | Week ending— April 17. | April 24. | May 1. | May 8. | Total since Sept. 1. | Same period previous year. |
|---|---|---|---|---|---|---|
| Liverpool | 3,142 | 3,320 | 1,070 | 3,515 | 304,879 | 422,257 |
| Other British ports | 500 | ..... | 600 | ... | 19,248 | 3,776 |
| TOTAL TO GREAT BRITAIN | 3,642 | 3,320 | 1,070 | 3,515 | 324,127 | 426,013 |
| Havre | 393 | 1,028 | 109 | 46 | 20,871 | 27,030 |
| Other French ports | ..... | ..... | ..... | ..... | ..... | 100 |
| TOTAL FRENCH | 393 | 1,028 | 109 | 46 | 20,871 | 27,130 |
| Bremen | 320 | 306 | 119 | 250 | 21,577 | 52,375 |
| Hamburg | ..... | ..... | ..... | ..... | 21,388 | 29,074 |
| Other ports | 250 | 50 | 300 | ..... | 33,350 | 54,487 |
| TOTAL TO NORTH. EUROPE | 570 | 350 | 419 | 250 | 76,215 | 135,936 |
| Spain, Op'rto, Gibralt'r, &c | ..... | ..... | ..... | ..... | 2,967 | 3,207 |
| All other | ..... | ..... | ..... | ..... | 2,532 | 5,010 |
| TOTAL SPAIN, &c | ..... | ..... | ..... | ..... | 5,499 | 9,207 |
| GRAND TOTAL | 4,605 | 4,707 | 2,198 | 3,811 | 405,712 | 598,288 |

THE FOLLOWING ARE THE GROSS RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1883.

| Receipts from— | New York. This week. | New York. Since Sept. 1. | Boston. This week. | Boston. Since Sept. 1. | Philadelph'a This week. | Philadelph'a Since Sept. 1. | Baltimore. This week. | Baltimore. Since Sept. 1. |
|---|---|---|---|---|---|---|---|---|
| New Orleans | 1,725 | 212,718 | 1,732 | 1,732 | ..... | ..... | ..... | ..... |
| Texas | 2,459 | 244,445 | ..... | 2,130 | ..... | ..... | ..... | ..... |
| Savannah | 802 | 153,031 | 713 | 62,293 | ..... | 13,328 | 170 | 58,137 |
| Mobile | ..... | ..... | ..... | 10,817 | ..... | ..... | ..... | ..... |
| Florida | ..... | 6,166 | ..... | ..... | ..... | ..... | ..... | ..... |
| So. Carolina | 513 | 109,960 | ..... | 14,168 | 69 | 8,467 | 101 | 15,175 |
| No. Carolina | 427 | 29,809 | ..... | ..... | ..... | ..... | 38 | 24,987 |
| Virginia | 180 | 221,740 | 161 | 50,246 | 473 | 33,279 | 1,330 | 83,239 |
| North'n ports | 4 | 2,205 | 2,821 | 91,899 | ..... | ..... | ..... | 12 |
| Tennessee, &c | 811 | 105,980 | 4,042 | 170,722 | 3,442 | 40,819 | 2,299 | 26,682 |
| Foreign | 160 | 5,835 | ..... | ..... | ..... | ..... | ..... | ..... |
| This year | 7,085 | 1,051,586 | 9,469 | 404,350 | 3,984 | 101,893 | 3,938 | 207,612 |
| Last year | 18,720 | 1,207,414 | 12,152 | 471,500 | 2,386 | 157,557 | 5,006 | 288,171 |

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 32,572 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday night of this week.

| | Total bales. |
|---|---|
| NEW YORK—To Liverpool, per steamers Austral, 651....Bothnia, 548.....Celtic, 25....City of Richmond, 1,429.....Humboldt, 862 | 3,515 |
| To Havre, per steamer Canada, 46 | 46 |
| To Bremen, per steamers Elbe, 100....Rhein, 150 | 250 |
| NEW ORLEANS—To Liverpool, per steamers Haytien, 3,964....West Indian, 1,950 | 5,914 |
| To Havre, per steamer Bordeaux, 3,674 | 3,674 |
| To Bremen, per steamer Blagdon, 3,925....per bark Freihandel, 756 | 4,681 |
| To Barcelona, per barks America, 1,700....Angelita, 1,400 | 3,100 |
| SAVANNAH—To Liverpool, per bark Baroma, 1,093 | 1,093 |
| BALTIMORE—To Liverpool, per steamers Alicia, 456....Nova Scotian, 819 .. Nubian, 476 | 1,731 |
| To Bremen, per steamers Braunschweig, 1,377....Hohenstauffen, 1,198....Nurnberg, 588....Weser, 923 | 4,085 |
| BOSTON—To Liverpool, per steamers Catalonia, 100....Kansas, 666....Venetian, 537 | 1,303 |
| PHILADELPHIA—To Liverpool, per steamers British Prince, 2,142 ....Illinois, 1,019 | 3,161 |
| SAN FRANCISCO—To Liverpool, per ship Prince Oscar, 19 (foreign) | 19 |
| Total | 32,572 |

The particulars of these shipments, arranged in our usual form, are as follows:

| | Liverpool. | Havre. | Bremen. | Barcelona. | Total. |
|---|---|---|---|---|---|
| New York | 3,515 | 46 | 250 | ..... | 3,811 |
| New Orleans | 5,914 | 3,674 | 4,681 | 3,100 | 17,369 |
| Savannah | 1,093 | ..... | ..... | ..... | 1,093 |
| Baltimore | 1,731 | ..... | 4,085 | ..... | 5,816 |
| Boston | 1,303 | ..... | ..... | ..... | 1,303 |
| Philadelphia | 3,161 | ..... | ..... | ..... | 3,161 |
| San Francisco | 19 | ..... | ..... | ..... | 19 |
| Total | 16,736 | 3,720 | 9,016 | 3,100 | 32,572 |

Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest dates:

NEW ORLEANS—For Liverpool—May 2—Steamers Andean, 367; Legislator, 2,130....May 6—Steamer Jamaican, 1,461....May 7—Steamer Architect, 1,100.
For Havre—May 7—Bark Hiperian, 2,168.
CHARLESTON—For Reval—May 3—Bark Johannes Foss, 1,332.
BOSTON—For Liverpool—May 2—Steamer Marathon, 100....May 6—Steamer Borderer, 783
PHILADELPHIA—For Liverpool—May 2—Steamer Lord Clive, 957.

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.:

MARSEILLE, (Fr.), Ruellan, from New Orleans for Havre, &c., remained at Bermuda May 1 to sail on the 3d.

Cotton freights the past week have been as follows:

| | Satur. | Mon. | Tues. | Wednes | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Liverpool, steam d. | 5 64@3 32* | 5 64@3 32* | 5 64@3 32* | 5 64@3 32* | 5 64@3 32* | 5 64@3 32* |
| Do sail...d. | .... | .... | .... | .... | .... | .... |
| Havre, steam....c. | 3 8* | 3 8* | 3 8* | 3 8* | 3 8* | 3 8 |
| Do sail.. ....c. | .... | .... | .... | .... | .. | .. |
| Bremen, steam. .c. | 3 8* | 3 8* | 3 8 | 3 8* | 3 8 | 3 8* |
| Do sail.....c. | .... | .... | .... | .... | .... | .... |
| Hamburg, steam.c. | 5 16* | 5 16* | 5 16* | 5 16* | 5 16* | 5 16* |
| Do sail ...c. | .... | .... | .... | .... | .... | .... |
| Amst'd'm, steam.c. | 13 32* | 13 32* | 13 32* | 13 32* | 13 32* | 3 8 |
| Do sail ...c. | .... | .... | .... | .... | .... | .... |
| Reval, steam ... c | 7 32* | 7 32* | 7 32* | 7 32* | 7 32* | 7 32 |
| Do sail.....c. | .... | .... | .... | .... | .... | .... |
| Barcelona, steam.c. | 5 8* | 5 8* | 5 8* | 5 8* | 5 8 | 5 8* |
| Genoa, steam....c. | 7 16* | 7 16* | 7 16* | 7 16* | 7 16* | 7 16* |
| Trieste, steam ...c. | 7 16* | 7 16* | 7 16* | 7 16* | 7 16* | 7 16* |
| Antwerp, steam..c. | 5 16* | 5 16* | 5 16* | 5 16* | 5 16* | 5 16* |

* Compressed.

LIVERPOOL.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port. We add previous weeks for comparison.

| | April 18 | April 25 | May 2 | May 9 |
|---|---|---|---|---|
| Sales of the week.....bales. | 53,000 | 51,000 | 52,000 | 56,000 |
| Of which exporters took .... | 11,100 | 6,500 | 5,200 | 7,400 |
| Of which speculators took.. | 3,500 | 3,500 | 1,600 | 2,400 |
| Sales American ..... | 31,000 | 35,000 | 40,000 | 44,000 |
| Actual export..... | 1,000 | 1,200 | 13,000 | 17,000 |
| Forwarded..... ..... | 11,000 | 13,400 | 13,700 | 14 900 |
| Total stock—Estimated..... | 1,054,000 | 1,063,000 | 1,049,000 | 1,044,000 |
| Of which American—Estim'd | 790,000 | 785,000 | 757,000 | 752,000 |
| Total import of the week..... | 60,000 | 75,000 | 58,000 | 79,000 |
| Of which American..... | 42,000 | 39,000 | 20,000 | 49,000 |
| Amount afloat..... ..... | 235,000 | 212,000 | 214,000 | 185,000 |
| Of which American..... | 110,000 | 83,000 | 84,000 | 44,000 |

The tone of the Liverpool market for spots and futures each day of the week ending May 9, and the daily closing prices of spot cotton, have been as follows:

| Spot. | Saturday | Monday. | Tuesday. | Wednes. | Thursd'y | Frida |
|---|---|---|---|---|---|---|
| Market, 12:30 P.M. | Steady. | Steady and improving | Quiet | Quiet but steady. | Steady and improving | Firm. |
| Mid Upl'ds | 6 1/8 | 6 1/8 | 6 1/8 | 6 1/8 | 6 1/8 | 6 3/16 |
| Mid. Orl'ns | 6 1/4 | 6 1/4 | 6 1/4 | 6 1/4 | 6 1/4 | 6 5/16 |
| Sales..... | 8,000 | 8,000 | 8,000 | 12,000 | 12,000 | 10,000 |
| Spec. & exp. | 2,000 | 1,000 | 1,000 | 2.000 | 2,000 | 2,000 |
| *Futures.* Market, 12:30 P.M. | Dull. | Firm. | Dull and inactive. | Quieter. | Quiet but steady. | Quiet. |
| Market, 5 P. M. | Barely steady. | Quiet but steady. | Steady. | Barely steady. | Easy. | Quiet. |

The opening, highest, lowest and closing prices of futures at Liverpool for each day of the week are given below. These prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

☞ *The prices are given in pence and 64ths, thus: 5 62 means 5 62-64d., and 6 03 means 6 3-64d.*

| | Sat., May 3. | | | | Mon., May 5. | | | | Tues., May 6. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| May. .... .. | 6 08 | 6 08 | 6 08 | 6 08 | 6 10 | 6 11 | 6 10 | 6 11 | 6 10 | 6 10 | 6 10 | 6 10 |
| May-June . | 6 08 | 6 09 | 6 08 | 6 08 | 6 08 | 6 11 | 6 08 | 6 11 | 6 10 | 6 10 | 6 10 | 6 10 |
| June-July.. | 6 14 | 6 14 | 6 13 | 6 13 | 6 12 | 6 15 | 6 12 | 6 15 | 6 14 | 6 14 | 6 14 | 6 14 |
| July-Aug... | 6 18 | 6 18 | 6 17 | 6 17 | 6 17 | 6 20 | 6 17 | 6 20 | 6 19 | 6 19 | 6 18 | 6 18 |
| Aug.-Sept.. | 6 23 | 6 23 | 6 21 | 6 21 | 6 22 | 6 23 | 6 22 | 6 23 | 6 23 | 6 23 | 6 22 | 6 22 |
| September.. | 6 24 | 6 24 | 6 24 | 6 24 | 6 25 | 6 25 | 6 25 | 6 25 | 6 24 | 6 25 | 6 24 | 6 25 |
| Sept.-Oct... | 6 19 | 6 19 | 6 19 | 6 19 | 6 18 | 6 20 | 6 18 | 6 20 | 6 20 | 6 20 | 6 19 | 6 19 |
| Oct.-Nov.... | 6 10 | 6 10 | 6 09 | 6 09 | 6 10 | 6 11 | 6 10 | 6 11 | 6 10 | 6 10 | 6 10 | 6 10 |
| Nov.-Dec.. | 6 04 | 6 04 | 6 04 | 6 04 | [illegible] | 6 06 | 6 06 | 6 06 | 6 06 | 6 06 | [illegible] | 6 06 |
| Dec.-Jan.... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Jan.-Feb.... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Feb.-March. | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |

| | Wednes., May 7. | | | | Thurs., May 8. | | | | Fri., May 9. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| May..... | 6 10 | 6 10 | 6 10 | 6 10 | 6 13 | 6 13 | 6 13 | 6 13 | 6 14 | 6 14 | 6 14 | 6 14 |
| May-June.. | 6 09 | 6 10 | 6 09 | 6 10 | 6 11 | 6 13 | 6 11 | 6 13 | 6 15 | 6 15 | 6 14 | 6 14 |
| June-July.. | 6 13 | 6 14 | 6 13 | 6 14 | 6 15 | 6 16 | 6 15 | 6 16 | 6 18 | 6 18 | 6 16 | 6 16 |
| July-Aug... | 6 17 | 6 19 | 6 17 | 6 18 | 6 19 | 6 21 | 6 19 | 6 21 | 6 22 | 6 22 | 6 21 | 6 21 |
| Aug.-Sept.. | 6 21 | [illegible] | 6 21 | 6 23 | 6 24 | 6 25 | 6 24 | 6 25 | 6 26 | 6 26 | 6 25 | 6 25 |
| September.. | 6 24 | 6 25 | 6 24 | 6 25 | 6 27 | 6 27 | 6 27 | 6 27 | 6 29 | [illegible] | 6 27 | 6 27 |
| Sept.-Oct... | 6 18 | 6 19 | 6 18 | 6 19 | 6 21 | 6 21 | 6 21 | 6 21 | 6 23 | [illegible] | 6 22 | 6 22 |
| Oct.-Nov... | 6 10 | 6 11 | 6 10 | 6 11 | 6 11 | 6 12 | 6 11 | 6 11 | 6 12 | 6 12 | 6 11 | 6 11 |
| Nov.-Dec... | 6 06 | [illegible] | 6 06 | 6 08 | 6 07 | 6 07 | 6 07 | 6 07 | 6 08 | 6 08 | 6 08 | 6 08 |
| Dec.-Jan.... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Jan.-Feb ... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Feb.-March. | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |

## BREADSTUFFS.

FRIDAY, P. M., May 9, 1884.

Flour at one time sold to a very fair extent, both for export and for home consumption, and prices were firm, especially for fresh-milled, low grades and some of the better brands of patents and straights. But latterly, with less excitement in the wheat market, the transactions in flour have fallen off materially, and the firmness of the fore part of the week has given place to some depression. To-day the market was quiet, but about steady.

Wheat has been less active on speculation and in the main very quiet for export. On one day nearly 200,000 bushels were sold, largely for export; but most of the wheat was taken by steamship companies, partly on speculation, but chiefly for the purpose of providing freight where it otherwise might have been lacking. Prices have fluctuated rapidly and within wide limits, especially for June and July, the months which show the greatest manipulation. Several strong operators have these two options apparently pretty well under control, and claim that they have within a month or more been largely oversold. The design is, it is understood, to corner June even more completely than has yet been done. The shorts have purchased but moderately, however, for some days past. They claim that the statistics as to the visible are deceptive; that wheat has been withdrawn from Western elevators with a view of creating a false impression as to the real magnitude of the supply. That the quantity of wheat available in this country is more than ample, is, of course, a fact generally recognized. The weather at the West has improved of late, and the indications seem to point to a bountiful yield this year. To-day the market was irregular; cash advanced ¼ to ½c.; options declined ½ to 1c., but afterward showed some recovery. No. 2 red sold at $1 07⅞@$1 08½ for May, $1 10@$1 10⅝ for June, $1 08¼@$1 09 for July and $1 06¾ for August. The general course of the market during the week has been upward. No. 2 red closed at $1 10½ in elevator, $1 08¼ for May, $1 10 for June, $1 08⅜ for July and $1 06¼ for August. These prices are ¾c. to 2c. higher than those of a week ago, July and August showing the greatest advance.

Indian corn has been quiet both for export and on speculation, but it has nevertheless followed wheat upward. The Chicago market has moreover been very strong at times, and this fact has been reflected in the tone of the market here. There is really no alteration in the general position of this cereal, and the market is without features of special interest. To-day there was a moderate trade at an advance of ¼ to 1c., cash corn showing the most firmness. No. 2 mixed closed at 64½c. in elevator, 65c. for May, 65⅛c. for June, 66½c. for July and 67½c. for August, showing an advance of 3 to 4c. during the week.

Rye and barley have latterly sold rather more freely at some advance. Oats have been quiet all the week, but prices have risen several cents in response to the advance in other cereals, To-day the market was a fraction higher but still quiet. No. 2 mixed closed at 38¾c. for May, 39¼c. for June and 40c. for July, showing an advance for the week of 2c.

The following are closing quotations:

FLOUR.

| | | | |
|---|---|---|---|
| No. 2 spring...₰ bbl. | $2 35@ | 3 05 | Patents, winter.... $5 40@ 6 50 |
| No. 2 winter ..... | 2 50@ | 3 05 | City shipping extras. 5 25@ 5 30 |
| Superfine..... | 2 90@ | 3 55 | Southern bakers' and family brands..... 4 60@ 6 25 |
| Spring wheat extras.. | 3 25@ | 4 50 | South'n skip'g extras. 3 75@ 5 50 |
| Minn. clear and stra't | 4 25@ | 5 75 | Rye flour, superfine.. 3 40@ 3 75 |
| Winter shipp'g extras. | 3 55@ | 3 75 | Corn meal— |
| Winter clear and straight.... ..... | 4 25@ | 6 00 | Western, &c.... ....3 00@ 3 30 |
| Patents, spring..... | 5 50@ | 6 75 | Brandywine, &c....3 35@ 3 45 |

GRAIN.

| | | | |
|---|---|---|---|
| Wheat— | | | Corn— |
| Spring, per bush. | ....@.... | | Western Yellow . .....@ 70 |
| Spring No. 2..... | 1 01½@.... | | Rye—Western..... 70 @ 72 |
| Red winter, No. 2 | 1 10½@1 11½ | | State & Canada..... 75 @ 77 |
| Red winter ... .. | 84 @1 08 | | Oats—Mixed ..... 36 @ 40 |
| White.... ..... | ....@.... | | White.... ..... 42 @ 47 |
| White No. 1.... ... | ....@.... | | No. 2 mixed..... 38½@ 39 |
| Corn—West. mixed | 59 @ 65 | | No. 2 white..... 42¾@ 43 |
| West. mix. No. 2. | 64½@ 66 | | Barley—No. 1 Canada. 92 @.... |
| White Southern.. | 65 @ 73 | | No. 2 Canada..... 89 @ 90 |
| Yellow Southern. | 66 @ 70 | | State, two-rowed.... ....@.... |
| Western white... | 65 @ 72 | | State, six-rowed .... 80 @ 82 |

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending May 3 and since Aug. 1 for each of the last three years:

| Receipts at— | Flour. | Wheat. | Corn. | Oats. | Barley. | Rye. |
|---|---|---|---|---|---|---|
| | Bbls.196lbs | Bush.60 lbs | Bush.56 lbs | Bush.32 lbs | Bush.48 lbs | Bush.56 lbs |
| Chicago..... | 52,489 | 44,007 | 451,288 | 801,537 | 46,100 | 20,833 |
| Milwaukee.. | 68,771 | 143,255 | 24,180 | 60,082 | 43,705 | 10,530 |
| Toledo..... | 1,076 | 40,704 | 20,930 | 6,000 | .... | .... |
| Detroit..... | 2,923 | 42,991 | 12,951 | 30,060 | 16,763 | ..... |
| Cleveland. .. | 4,020 | 35,759 | 17,823 | 29,075 | 17,219 | ..... |
| St. Louis .... | 19,120 | 93,541 | 208,015 | 95,522 | 24,032 | 2,877 |
| Peoria. ..... | 500 | 20,150 | 156,630 | 381,670 | 17,900 | 19,660 |
| Duluth ..... | ..... | 31,420 | ..... | ..... | ..... | ..... |
| Tot. wk. '84 | 149,199 | 451,827 | 892,121 | 1,403,966 | 165,719 | 53,899 |
| Same wk. '83 | 157,396 | 762,651 | 1,320,947 | 1,211,497 | 198,339 | 108,839 |
| Same wk. '82 | 148,288 | 512,798 | 2,252,195 | 658,206 | 177,519 | 47,586 |
| Since Aug. 1— | | | | | | |
| 1883..... | 7,193,102 | 61,371,923 | 90,465,943 | 49,956,455 | 10,187,011 | 6,288,898 |
| 1882..... | 7,536,809 | 66,368,770 | 72,707,309 | 40,206,773 | 14,478,467 | 3,808,706 |
| 1881.... | 6,206,145 | 36,043,643 | 89,312,550 | 29,276,278 | 11,421,242 | 3,477,604 |

The exports from the several seaboard ports for the week ending May 3, 1884, are shown in the annexed statement:

| Exports from— | Flour. | Wheat. | Corn. | Oats. | Rye. | Peas. |
|---|---|---|---|---|---|---|
| | Bbls. | Bush. | Bush. | Bush. | Bush. | Bush |
| New York | 71,701 | 583,077 | 128,033 | 64,728 | 139,675 | 707 |
| Boston... | 63,192 | 227,961 | 8,180 | ..... | ..... | ... |
| Portland. | 1,029 | 7,542 | ..... | ..... | ..... | 4,500 |
| Montreal. | ..... | ..... | ..... | ..... | ..... | .... |
| Philadel.. | 10,592 | ..... | 66,160 | ..... | ..... | .... |
| Baltim're | 12,041 | 268,092 | 271,414 | ..... | ..... | .... |
| N.Orl'ns. | 1,363 | ..... | 267,182 | 455 | ..... | ..... |
| Total w'k. | 159,958 | 1,087,572 | 740,969 | 65,183 | 139,675 | 5,207 |
| Sime time 1883.. | 136,544 | 797,789 | 1,222,589 | 558 | 162,188 | 15,703 |

The destination of these exports is as below. We add the corresponding period of last year for comparison:

| Exports for week to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1884. Week, May 3 | 1883. Week, May 5. | 1884. Week. May 3 | 1883. Week. May 5. | 1884. Week. May 3. | 1883. Week May 5 |
| | Bbls | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. King. | 105,689 | 95,150 | 680,424 | 453 345 | 413,205 | 1,083,346 |
| Contin'nt | 2,251 | 2,768 | 407,148 | 344,444 | 285 416 | 117,167 |
| S. & C. Am | 20,058 | 14,620 | ..... | ..... | 35,732 | 17,427 |
| W. Indies | 19,374 | 8,596 | ..... | ..... | 6,423 | 1,720 |
| Brit. Col's | 12 615 | 14 188 | ..... .. | ..... | 163 | 2,725 |
| Oth.c'nt's | 31 | 1,222 | ..... | ..... | ..... | 204 |
| Total... | 159,958 | 136,544 | 1,087,572 | 797 789 | 740,969 | 1,222,589 |

By adding this week's movement to our previous totals we have the following statement of exports since September 1, this season and last season:

| Exports since Sept. 1, to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1883-84. Sept. 1 to May 3. | 1882-83. Sept. 1 to May 5. | 1883-84 Sept. 1 to May 3. | 1882-83. Sept. 1 to May 5. | 1883-84. Sept. 1 to May 3. | 1882-83 Sept. 1 to May 5. |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. Kingdom | 3,524 783 | 4,742,583 | 18,817,950 | 39,454,751 | 19,188,092 | 22,595,800 |
| Continent... | 264,746 | 387 928 | 12,138 790 | 23,500,124 | 6,675 046 | 4,196,632 |
| S. & C. Am... | 480 960 | 497,674 | 1,223 | 104,988 | 1,305 280 | 274 165 |
| West Indies. | 586,649 | 634,951 | 37,385 | 58 550 | 292 431 | 285,243 |
| Brit. Col'nies | 398 062 | 392 107 | 8 010 | 7,806 | 116 506 | 78 963 |
| Oth. countr's | 23 481 | 31,422 | 17,567 | 203 266 | 116,935 | 107,415 |
| Total | 5,278,681 | 6 696 725 | 31,070 931 | 54 331,373 | 27 694,450 | 27,538 208 |

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, May 3, 1884, was as follows:

| In store at— | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|
| New York..... | 2,250.190 | 670,474 | 1,179,991 | 32,021 | 85.395 |
| Do afloat (est.). | 48,000 | ..... | ..... | 62.000 | 81.000 |
| Albany ..... | ..... | 25,000 | 28.900 | 1,000 | 15.500 |
| Buffalo..... | 488.111 | 36,585 | ..... | 45.614 | 8,872 |
| Chicago..... | 8,882,664 | 5,7o7,166 | 906,558 | 112,500 | 801.419 |
| Do afloat..... | ..... | ..... | ..... | ..... | ..... |
| Milwaukee ..... | 1,153,600 | 12,096 | 2,077 | 203,192 | 23,697 |
| Duluth ..... | 2,750,252 | ..... | ..... | ..... | ..... |
| Toledo..... | 1,168,925 | 333.149 | 71,460 | ..... | 156 |
| Detroit ..... | 206,017 | 16,582 | 43.635 | 485 | 1.003 |
| Oswego..... | 75,000 | 80,000 | ..... | 92 102 | 139,727 |
| St. Louis..... | 358,349 | 1,879,797 | 288,898 | 13,544 | 56.398 |
| Cincinnati..... | 85,221 | 9,122 | 69,878 | 2,775 | 17,677 |
| Boston..... .... | 73 978 | 169,962 | 142,176 | 17.408 | ..... |
| Toronto..... | 184.918 | ..... | ..... | 77,774 | ..... |
| Montreal..... .. | 232,153 | 1,316 | 3.964 | 8,258 | 34 343 |
| Philadelphia .... | 491.895 | 165,204 | 126.108 | ..... | ... |
| Peoria ..... | 12,024 | 19.636 | 223,621 | ..... | 38.955 |
| Indianapolis..... | 84,333 | 13.813 | 7.172 | ..... | 12 398 |
| Kansas City..... | 198.141 | 88 765 | 26,962 | ..... | 2.184 |
| Baltimore ..... .. | 963,541 | 564.644 | 7,639 | ..... | 12.147 |
| Down Mississippi. | ..... | 141,480 | 81.530 | ..... | ..... |
| On rail..... | 555,700 | 760.338 | 473,690 | 63.630 | 93.857 |
| On lake..... | 955,957 | 1,432,994 | ..... | ..... | 44,000 |
| Tot. May 3,'84. | 21,199,290 | 12,128,123 | 3,673,659 | 732,293 | 1,468,732 |
| Tot. Apr. 26,'84. | 22,464,776 | 13,091,309 | 4,030,3.6 | 810,478 | 1, 27,351 |
| Tot. May 5,'83. | 20,707,249 | 16,168 393 | 4,667.143 | 1,020,900 | 1,784.09? |
| Tot. May 6,'82 | 18,313,806 | 8 897 941 | 2,063,033 | 404,448 | 1,092.945 |
| Tot. May 7,'81. | 17,656,198 | 11,879,981 | 3,190,602 | 1,091,775 | 400,353 |

## THE DRY GOODS TRADE.

FRIDAY, P. M., May 9, 1884

The movement in dry goods was light and unsatisfactory the past week, owing in a measure to the prevalence of rainy and unseasonably cool weather. Wholesale buyers continued to govern their purchases by actual wants, and retailers bought sparingly because of the backwardness of the demand for consumption. The unsettled condition of affairs in Wall Street arising from the failure of the Marine Bank has to some extent impeded the restoration of confidence, and confirmed buyers in the wisdom of continuing a cautious hand-to-mouth policy for the present. On the other hand, the defeat of the Morrison Tariff Bill in Congress has imparted more confidence to holders of merchandise, and toward the close of the week there was a more hopeful feeling of a better market in the early future. The feature of the week was an auction sale of 784 cases plain and fancy white goods of domestic manufacture—the largest offering of the kind ever made in this market. The sale was a successful one as a whole, all the goods having been sold and widely distributed at average prices which fully realized expectations.

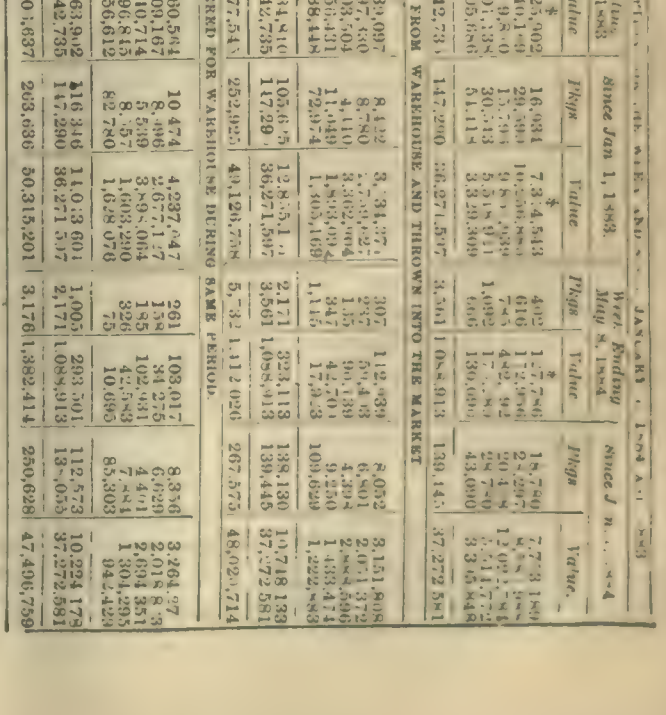
DOMESTIC COTTON GOODS.—The exports of domestics for the week were 4,431 packages, including 2 820 to China, 450 to United States of Colombia, 420 to Brazil, 242 to Great Britain, 116 to Venezuela, 100 to Uruguay, &c. The demand for cotton goods at first hands was quite moderate, and almost wholly of a hand-to-mouth character, while the jobbing trade was of limited proportions. Many of the New England mills have commenced running on short time, and others are about adopting this course in order to restore the equilibrium between supply and demand. In view of this fact, holders of the best makes of plain and colored cottons have shown no disposition to *shade* prices, notwithstanding the prevailing quiet, and the tone of the market is steady. Print cloths were in moderate demand and firm as the week closed at 3⅛c. for 64x64s and 3c. for 56x60s. Prints, ginghams, lawns and other wash dress fabrics ruled quiet, but fairly steady in price.

DOMESTIC WOOLEN GOODS.—The demand for clothing woolens was light and irregular, but there was a fair movement in heavy cassimeres, worsteds and overcoatings on account of back orders. Spring woolens were taken in moderate parcels by cloth and dry goods jobbers, but at prices which left a slim margin of profit to manufacturers. Kentucky jeans were less active in first hands, owing to the exhaustion of many stocks by the brisk trade that has lately been done in these goods. Satinets continued in fair demand, and a moderate business was done in ladies' cloths, cloakings, tricots, Jersey cloths and light-weight stockinettes. Flannels were lightly dealt in (except popular makes of white flannels, in which a fair business was reported), and blankets were generally quiet. Some additional orders were placed for all-wool and cotton-warp cashmeres, beiges, &c., for the fall trade, but seasonable worsted and all-wool dress goo is were mostly quiet, and dealings in shawls, carpets, hosiery and knit underwear were limited in amount.

FOREIGN DRY GOODS.—The temporary subsidence of the tariff agitation has stimulated the order demand for certain fall fabrics, as dress goods, velvets, seal plushes, &c., and in this connection a somewhat improved business was reported by importers. The demand for goods adapted to the present season was almost wholly confined to a few specialties, and transactions were light in the aggregate. Staple goods are fairly steady in price, but concessions can readily be obtained by close buyers upon such fancy fabrics as cannot safely be carried over until next season with a reasonable hope of profit.

### Importations of Dry Goods.

The importations of dry goods at this port for the week ending May 8, 1884, and since January 1, and the same facts for the corresponding periods of 1883, are as follows:



## Bank Statement.

REPORT OF THE CONDITION OF THE THIRD NATIONAL BANK OF THE CITY OF NEW YORK, in the State of New York, at the close of business, April 24, 1884:

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts | | $3,504,452 48 |
| Overdrafts | | 8,405 01 |
| U. S. bonds to secure circulation | | 50,000 00 |
| Other stocks, bonds and mortgages | | 30,033 47 |
| Due from other National banks | | 453,920 27 |
| Due from State banks and bankers | | 10,073 17 |
| Real estate | | 59,146 05 |
| Current expenses | | 2,159 28 |
| Exchanges for Clearing House | | 419,287 36 |
| Bills of other Banks | | 32,025 00 |
| Fractional paper currency, nickels and cents | | 412 51 |
| Specie | | 751,243 00 |
| Legal tender notes | | 658,000 00 |
| U. S. ctfs. of deposit for legal tenders | | 70,000 00 |
| Due from U. S. Treasurer, other than 5 per cent redemption fund | | 50 00 |
| Total | | $6,978,207 60 |

LIABILITIES.

| | |
|---|---|
| Capital stock paid in | $1,000,000 00 |
| Surplus fund | 200,000 00 |
| Undivided profits | 199,753 81 |
| Individual deposits subject to check | 1,660,297 61 |
| Demand certificates of deposit | 1,531 87 |
| Certified checks | 177,898 19 |
| Cashier's checks outstanding | 40,320 59 |
| Due to other National banks | 3,069,488 32 |
| Due to State banks and bankers | 602,917 21 |
| Total | $6,978,207 60 |

State of New York, County of New York ss:

I, GEORGE L. HUTCHINGS, Cashier of the above-named bank, do solemnly swear that the above statement is true, to the best of my knowledge and belief.

GEO. L. HUTCHINGS, Cashier.

Subscribed and sworn to before me this 2d day of May, 1884. EUGENE DELMAR, Notary Public, N. Y. Co.

Correct—Attest:

PARKER HANDY,
GEO. CHAPMAN,
WM. A. BOOTH, } Directors.

## Commercial Cards.

### Brinckerhoff, Turner & Co.,

Manufacturers and Dealers in

### COTTON SAIL DUCK

And all kinds of

COTTON CANVAS, FELTING DUCK, CAR COVERING, BAGGING, RAVENS DUCK, SAIL TWINES, &c., "ONTARIO" SEAMLESS BAGS, "AWNING STRIPES

Also, Agents

**UNITED STATES BUNTING CO.**

A full supply, all Widths and Colors, always in stock

**No. 109 Duane Street.**

### L. Everingham & Co.,

(Established 1865.)

**COMMISSION MERCHANTS.**

**125 La Salle Street,**

(ADJOINING CHAMBER OF COMMERCE),

**CHICAGO.**

THE PURCHASE AND SALE OF

**GRAIN AND PROVISIONS,**

on the Chicago Board of Trade, for cash or future delivery, a specialty.

Special information, indicating course of markets, freely furnished upon request.

### Joy, Lincoln & Motley,

SUCCESSORS TO

**E. R. MUDGE, SAWYER & CO.,**

& 45 WHITE STREET, NEW YORK. 15 CHAUNCEY STREET, BOSTON.

AGENTS FOR

**Ocean Mills Co., Atlantic Cotton Mills, Peabody Mills, Chicopee Mfg. Co., Herton New Mills, White Mfg. Co., Saratoga Victory Mfg. Co., Hosiery and Yarn Mill**

### CARPETS,

OIL CLOTHS, MATTINGS, LINOLEUM, ETC.

**Office and Ship Furnishing Specially Desired.**

**THEO. W. BAILEY & CO.,**

**271 & 273 Canal Street, New York.**

Near Broadway (through to 31 Howard St.)

### OFFICE CARPETS.

HOUSEKEEPERS AND OCCUPANTS OF OFFICES take notice. Before buying your carpets, Linoleum, Oilcloths, or Mattings, call at BENDALL'S Misfit Carpet Store, 114 Fulton St., basement floor. Cheapest place in New York.

## Commercial Cards.

### SAMUEL BUDD.

Fine Custom Shirts our Specialty Over Twenty Years' experience warrants the assertion that our Dress Shirts are unequaled for style, appearance and workmanship. We guarantee in all cases a perfect fit.

**SAMUEL BUDD,**

**Broadway & 24th Street, New York.**

### Bliss, Fabyan & Co.,

**New York, Boston, Philadelphia,**

SELLING AGENTS FOR LEADING BRANDS

**BROWN & BLEACHED SHIRTINGS AND SHEETINGS,**

PRINTS, DENIMS, TICKS, DUCKS, &c.

**Towels, Quilts, White Goods & Hosiery**

*Drills, Sheetings, &c., for Export Trade.*

### Bullard & Wheeler,

**119 MAIDEN LANE,**

NEW YORK.

**BAGGING AND IRON TIES**

(FOR BALING COTTON.)

Agents for the following brands of Jute Bagging, "Eagle Mills," "Brooklyn City," "Georgia," "Carolina," "Nevins, O." "Union Star." "Salem," "Horicon Mills," "Jersey Mills" and "Dover Mills."

IMPORTERS OF IRON TIES.

### BAGGING.

**WARREN, JONES & GRATZ,**

**ST. LOUIS, Mo.**

Manufacturers' Agents for the sale of Jute Bagging.

*IMPORTERS OF*

**IRON COTTON TIES.**

## Insurance.

### The United States Life Insurance Co.

**IN THE CITY OF NEW YORK,**

(ORGANIZED IN 1850.)

**261, 262 & 263 Broadway, New York.**

T. H. BROSNAN, President.

C. P. FRALEIGH, Sec'y. A. WHEELWRIGHT, Ass't Sec

GEO. H. BURFORD, Actuary.

By an act of the Legislature of this State this Company's charter was so amended in 1882 that hereafter all the profits shall belong to the policy-holders exclusively.

All Policies henceforth issued are incontestable for any cause after three years.

Death Claims paid at once as soon as satisfactory proofs are received at the Home Office.

Absolute security, combined with the largest liberality, assures the popularity and success of this Co.

All forms of Tontine Policies issued.

COMPARISON OF BUSINESS FOR TWO YEARS.

| | 1882. | 1883. |
|---|---|---|
| New Insurance Written | $2,800,000 00 | $5,231,000 00 |
| Insurance in force | 16,700,000 00 | 18,800,000 00 |
| Assets | 5,116,814 46 | 5,268,212 48 |
| Payments to policy-holders | 459,679 46 | 475,923 98 |

Increase in new business written in 1883 over 1882, 87 per cent.

GOOD AGENTS, desiring to represent the Company, are invited to address J. S. GAFFNEY, Superintendent of Agencies, at Home Office.

### THE MUTUAL LIFE

**INSURANCE CO. OF NEW YORK.**

F. S. WINSTON, President.

*ISSUES EVERY DESCRIPTION OF LIFE & ENDOWMENT POLICIES*

*Rates Lower than other Companies.*

ORGANIZED APRIL 14, 1842.

Assets, - - $101,148,248 25

## Insurance.

OFFICE OF THE

### ATLANTIC Mutual Insurance Co.,

NEW YORK, January 24, 1884.

The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1883:

| | |
|---|---|
| Premiums on Marine Risks from 1st January, 1883, to 31st December, 1883 | $4,168,953 10 |
| Premiums on Policies not marked off 1st January, 1883 | 1,539,232 53 |
| Total Marine Premiums | $5,708,185 63 |
| Premiums marked off from 1st January, 1883, to 31st December, 1883 | $4,260,428 93 |
| Losses paid during the same period | $1,901,042 38 |
| Returns of Premiums and Expenses | $850,080 76 |

The Company has the following Assets, viz.:

| | |
|---|---|
| United States and State of New York Stock, City, Bank and other Stocks | $8,666 795 00 |
| Loans secured by Stocks and otherwise | 1,956,300 00 |
| Real Estate and Claims due the Company, estimated at | 425, 00 00 |
| Premium Notes and Bills Receivable | 1,588,366 79 |
| Cash in Bank | 335,710 68 |
| Amount | $12,972.312 47 |

SIX PER CENT INTEREST on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next.

THE OUTSTANDING CERTIFICATES of the issue of 1879 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A DIVIDEND OF FORTY PER CENT is declared on the net earned premiums of the Company, for the year ending 31st December, 1883, for which certificates will be issued on and after Tuesday, the Sixth of May next.

By order of the Board,

**J. H. CHAPMAN, Secretary.**

**TRUSTEES.**

| | |
|---|---|
| J. D. Jones, | Horace Gray, |
| Charles Dennis, | Edmund W. Corlies, |
| W. H. H. Moore, | Adolph Lemoyne, |
| Charles H. Russell, | Robt. B. Minturn, |
| James Low, | Charles H. Marshall, |
| David Lane, | John Elliott, |
| Gordon W. Burnham, | James G. De Forest, |
| A. A. Raven, | Charles D. Leverich, |
| Wm. Sturgis, | William Bryce, |
| Benjamin H. Field, | William H. Fogg, |
| Josiah O. Low, | Thomas B. Coddington, |
| William E. Dodge, | Horace K. Thurber, |
| Royal Phelps, | William Degroot, |
| C. A. Hand, | John L. Riker, |
| John D. Hewlett, | N. Denton Smith, |
| William H. Webb, | George Bliss, |
| Charles P. Burdett, | William H. Macy. |

JOHN D. JONES, President,

CHARLES DENNIS, Vice-President.

W. H. H. MOORE, 2d Vice-President.

A. A. RAVEN, 3d Vice-President.

## Steamships.

ONLY

# Direct Line to France.

**GENERAL TRANSATLANTIC CO.**

**Between NEW YORK and HAVRE,**

From Pier (new) 42 North River foot of Morton St. Travelers by this line avoid both trahait by English Railway and the discomforts of crossing the Channel in a small boat.

AMERIQUE, Santelli.....Wed., May 14, 8 A. M.
NORMANDIE, Franguel .....Wed., May 21, 2 P.M.
LABRADOR, Collier .....Wed., May 28, 8 A. M.

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**No. 63 WILLIAM STREET,**
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50 THREADNEEDLE STREET,

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**Capital Paid Up, £971,360 Sterling.**

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MALCOLM A. LAING, Esq.
JOHN HORATIO LLOYD, Esq.
JOHN PENDER, Esq., M. P.
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FRANCIS PAVY, Esq., Managing Director.

This Company undertakes the business of Trustee to Loans of approved Railways, negotiates and issues Loans on the London Market, acts as Agent for Railways and other Corporations, either in the matter of payments of Interest on Loans. Dividends on or Registration of, Stocks in London, or otherwise.

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*Same Directors as the Railway Share Trust Company (Limited).*

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ESTABLISHED 1861.

Subscribed Capital, 8,000,000 — Guilders ($3,200,000.—)
Paid-Up Capital, 7,871,100 — " ($3,148,440.—)
Reserve Fund, 840,893 87 " ($336,357 55)

**Head Office, Amsterdam.**

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CAPITAL ..... $7,500,000
RESERVE FUND ..... 4,100,000

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The Corporation grant Drafts, issue Letters of Credit for use of Travellers, and transact every description of Banking business. Bills payable at Bombay, Calcutta, Singapore, Shanghai, Manila, Hong Kong, Foochow, Amoy, Ningpo, Shanghai, Hankow, Yokohama, Hiogo, San Francisco and London.

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28 STATE STREET, BOSTON.

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**BANKERS**

AND

**COMMISSION MERCHANTS,**

AMSTERDAM, HOLLAND,

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**Authorized Capital, - - - - - £4,000,000**
**Subscribed Capital, - - - - - - 4,000,000**
**Paid-Up Capital, - - - - - - 1,000,000**
**Reserve Fund, £500,000.**

HEAD OFFICE, THREADNEEDLE ST.

*BRANCHES:*

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| Bond Street, | Tottenham Court Road |
| Ludgate Hill, | Paddington, |
| Knightsbridge, | Aldgate, |
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The Bank, while conducting the general business of London Bankers, gives special attention to the Agency of Foreign and Colonial Banks.

A. G. KENNEDY, Manager.

THE

### Anglo-Californian Bank

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**SAN FRANCISCO** Office, 422 California St.
**NEW YORK** Agents, J. & W. Seligman & Co.
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**Authorized Capital, - - - $6,000,000**
**Paid-up Capital, - - - - - 1,500,000**
**Reserve Fund, - - - - - - 400,000**

Transact a general banking business. Issue Commercial credits and Bills of Exchange, available in all parts of the world. Collections and orders for Bonds, Stocks, etc., executed upon the most favorable terms.

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P. N. LILIENTHAL, Cashier.

### Bank of Australasia,

(INCORPORATED 1835.)

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PAID-UP CAPITAL, £1,600,000.
Guarantee and Reserve Funds, £727,710.

Letters of Credit and Drafts issued on the 109 branches of the Bank in the Colonies of Queensland, New South Wales, Victoria, South Australia, Tasmania and New Zealand. Bills negotiated or sent for Collection. Telegraphic Transfers made. Deposits received in London at interest for fixed periods on terms which may be ascertained at the office.

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BANKERS,

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**AMERICAN BANKERS,**

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### E. Wuthmann & Co.,

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**CAPITAL, - - - $12,000,000, Gold.**
**SURPLUS, - - - $6,000,000, Gold.**

C. F SMITHERS, President.
W. J. BUCHANAN, General Manager

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Vice-President, ROBERT ANDERSON, Esq.

**HEAD OFFICE, MONTREAL.**

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J. H. PLUMMER, Assistant General Manager.

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NEW YORK—The Bank of New York, N.B.A.

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It is the first and only Company organized in the United States devoted exclusively to the business of suretyship.

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**346 & 348 BROADWAY,**

Corner of Leonard Street, NEW YORK.

**Safes to rent from $10 to $200 per year,**

AND CAN BE RENTED FOR A

**DAY, WEEK OR MONTH.**


## Trust Companies.


### United States Trust Co.

*OF NEW YORK,*

**No. 49 WALL STREET.**

**Capital, - - - - - - - - $2,000,000**
**Surplus, - - - - - - - - 3,518,036**

This company is a legal depository for moneys paid into court, and is authorized to act as guardian or receiver of estates.

INTEREST ALLOWED ON DEPOSITS, which may be made at any time, and withdrawn after five days' notice, and will be entitled to interest for the whole time they may remain with the company.

Executors, administrators, or trustees of estates, and females unaccustomed to the transaction of business, as well as religious and benevolent institutions, will find this company a convenient depository for money. JOHN A. STEWART, President.
WILLIAM H. MACY, Vice-President.
JAMES S. CLARK, Second Vice-Pres't

*TRUSTEES:*

| | | |
|---|---|---|
| Dan. H. Arnold, | James Low, | S. B. Chittenden, |
| Thomas Slocomb, | W. W. Phelps, | John H. Rhoades |
| Charles E. Bill, | D. Willis James, | Anson P. Stokes, |
| Wilson G. Hunt, | John J. Astor, | Robt. B. Minturn |
| Wm H. Macy, | John A. Stewart, | Geo. H. Warren, |
| Clinton Gilbert, | S. M. Buckingham | George Bliss, |
| Daniel D. Lord, | H. E. Lawrence, | William Libbey, |
| George T. Adee, | Isaac N. Phelps, | John C. Brown, |
| Samuel Sloan, | Erastus Corning, | Edward Cooper. |

HENRY L. THORNELL, Secretary.
LOUIS G. HAMPTON, Assistant Secretary.

### The Union Trust Co.,

611 AND 613 CHESTNUT STREET,

**PHILADELPHIA.**

Authorized Capital..... $1,000,000
Paid-up Capital..... 500,000

Charter Perpetual.

Acts as Executor, Administrator, Assignee, Receiver, Guardian, Attorney, Agent, Trustee and Committee, alone or in connection with an individual appointee.

Takes charge of property; collects and remits interest and income promptly, and discharges faithfully the duties of every trust known to the law.

All trust assets kept separate from those of the Company.

Burglar-Proof Safes and Boxes (having chrome steel doors) to rent at $5 to $60 per annum, in their new and elegant chrome steel.

**Fire and Burglar-Proof Vaults,**

protected by improved time locks.

Wills kept in Vaults without charge.

Bonds and Stocks, Plate and all valuables securely kept, under guarantee, at moderate charges.

Car trusts and other approved securities for sale.

Money received on deposit at interest.

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D. R. PATTERSON, Trust Officer.

DIRECTORS.—James Long, Alfred S. Gillett, Allison White, Chas. P. Turner, M. D., William S Price, John T. Monroe, Jos. I. Keefe, Thos. R. Patton, W. J. Nead, Jas. S. Martin, D. Hayes Agnew, M. D., H. H. Houston, John G. Reading, Theodor C. Engel, Jacob Naylor, Samuel Riddle, Robert Patterson, PHILADELPHIA; George W. Reily, M. D., HARRISBURG; J. Simpson Africa, HUNTINGDON; Hiester Clymer, Henry S. Eckert, READING; Edmund S. Doty, MIFFLINTOWN; R. E. Monaghan, WEST CHESTER; W. W. H. Davis, DOYLESTOWN; Chas. W. Cooper, ALLENTOWN.

### The Brooklyn Trust Co.

Cor. of Montague & Clinton sts., Brooklyn, N. Y.

This Company is authorized by special charter to act as receiver, trustee, guardian, executor or administrator.

It can act as agent in the sale or management of real estate, collect interest or dividends, receive registry and transfer books, or make purchase and sale of Government and other securities.

Religious and charitable institutions, and persons unaccustomed to the transaction of business, will find this Company a safe and convenient depository for money. RIPLEY ROPES, President.
EDMUND W. CORLIES, Vice-Pres't.

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| | | |
|---|---|---|
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| E. F. Knowlton, | Alex. McCue, | John T. Martin, |
| H. E. Pierrepont, | A. A. Low, | Edm'd W. Corlies |
| Alex. M. White, | Mich'l Chauncey, | Fred. Cromwell, |
| Henry Sanger, | C. D. Wood, | Wm. H. Male. |
| | Ripley Ropes. | |

JAS. R. CURRAN, Secretary

**THE**

### Provident Life & Trust Co

**OF PHILADELPHIA.**

Incorporated Third Mo., 22d, 1865.
(CHARTER PERPETUAL.)

**CAPITAL .....$1,000,000**

**ASSETS $14,583,444 83.**

INSURE LIVES, GRANT ANNUITIES, RECEIVE MONEY ON DEPOSIT, returnable on demand, or on which interest is allowed, and are empowered by law to act as EXECUTORS, ADMINISTRATORS, TRUSTEES, GUARDIANS, ASSIGNEES, COMMITTEES, RECEIVERS, AGENTS, etc., for the faithful performance of which their capital and surplus fund furnish ample security.

All trust funds and investments are kept separate and apart from the assets of the company.

The income of parties residing abroad carefully collected and duly remitted.

SAML R. SHIPLEY, President.
T. WISTAR BROWN, Vice-President.
ASA S. WING, Vice-President and Actuary.

### Metropolitan Trust Co.,

Mills Building, 35 Wall St., New York.

**PAID UP CAPITAL, $1,000,000.**

Designated as a legal Depository by order of Supreme Court. Receive deposits of money on interest, act as fiscal or transfer agent, or trustee for corporations and accept and execute any legal trusts from persons or corporations on as favorable terms as other similar companies.

THOMAS HILLHOUSE, President.
FREDERIC D. TAPPEN, Vice-President
WALTER J. BRITTIN, Secretary.


## Special Investments.


### Reed & Flagg,

Duncan Building, Cor. Nassau & Pine Sts.

ENTRANCE NO. 11 PINE STREET,

**BROKERS AND DEALERS**

IN

**BONDS.**

W. J. MORPHY, Pres't. J. P. SMITH, } Vice-Pres'ts
GEO. B. LOVING, Sec'y. J. D. REED, }

### Texas Investment Co.,

LIMITED,

**OF FORT WORTH, TEXAS,**

DEALERS IN ALL KINDS OF

**LIVE STOCK, RANCH PROPERTIES, SECURITIES, &c.**

**Paid-up Capital, $100,000. Surplus, $50,000**

DIRECTORS.—A. M. Britton, President City National Bank; W. J. Bear, President Traders National Bank; J. P. Smith, Mayor of Fort Worth, and of the banking firm of Tidball, Van Zandt & Co.; J. D. Reed, Ranchman, and Director in First National Bank; W. A. Huffman, dealer in Agricultural Implements; Sidney Martin of Martin-Brown Co., Wholesale Dry Goods; W. J. Murphy Cattle Dealer; George B. Loving, Manager Loving Publishing Co.; J. F. Evans, Ranchman and Cattle Dealer.

### Investors, Attention!

**$200 to $20,000.**

**Seven Per Cent Semi-Annual Interest net to Investors.**

**SECURITY ABSOLUTE.**

First mortgage on improved property in Kansas City, and good farms in Kansas and Missouri, worth from three to five times the amount of the loan.

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KANSAS CITY, MO.

**THE WESTERN**

### Farm Mortgage Co.,

**LAWRENCE, KANSAS,**

Offers to investors the best securities in the market FIRST MORTGAGE LOANS UPON IMPROVED FARMS. Interest and principal paid on day of maturity in New York. Funds promptly placed. Large experience. No losses. Send for circular, references and sample forms. F. M. PERKINS, President; J. T. WARNE, Vice-Prest.; L. H. PERKINS, Secretary. CHAS. W. GILLETT, Treas. N. F. HART, Auditor

**THE**

### Kansas Loan & Trust Co.

**TOPEKA, KAN.**

T. B. SWEET, Pres. GEO. M. NOBLE, Sec.

Is the oldest and largest institution in Kansas, giving exclusive attention to the Negotiating of CHOICE FIRST MORTGAGE LOANS at high rates of interest. It has negotiated over **$6,000,000** of these loans for Savings Banks, Insurance Companies, Estates and private parties East. Send for circular.

### No Risk; YET A Solid 10 Per Ct.

**RAPID ACCUMULATION.**

CAN HANDLE SUMS LARGE OR SMALL.

**Solid as English Consols or U. S. Bonds**

For Circular Address the

**Central Illinois Financial Agency,**

*JACKSONVILLE, ILL.*

### Farm Mortgages

**In Sums of $100 and Upwards on Indiana and Ohio Lands.**

NOTHING SAFER. ALWAYS PROMPTLY PAID. SEND FOR PAMPHLET.

**JOS. A. MOORE,**

**84 East Market St., Indianapolis, Ind.**

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The undersigned invites correspondence with holders of all WESTERN DEFAULTED OR REPUDIATED BONDS of Cities, Counties, Townships or School Districts. Will purchase at best rates. Give full description and address

**T. J. CHEW, JR., St. Joseph, Mo.**

SHERMAN S. JEWETT, Pres. JOSIAH JEWETT, V.-Pres
WILLIAM C. CORNWELL, Cashier.

### Bank of Buffalo,

**CAPITAL, - - - - - - - $300,000**

BUFFALO, N. Y.

This bank has superior facilities for making collections on all accessible points in the United States, Canada and Europe. Liberal terms extended to accounts of bankers and merchants.

CORRESPONDENTS.—New York, National Shoe & Leather Bank; Union Bank of London.

## Special Investments.


**WM. C. NOYES,**
No. 21 NASSAU STREET,
DEALER IN
**CITY RAILWAY STOCKS**
**GAS STOCKS,**
**TRUST CO.'S STOCKS,**
**TELEGRAPH STOCKS,**
**Bank Stocks, Insurance Stocks.**

**Albert E. Hachfield,**
**No. 6 WALL STREET.**
**Bonds and Investment Securities**
**WANTED:**
Rome Watertown & Ogdensburg 1sts and 2ds.
Oswego & Rome Bonds.
Joliet & Northern Indiana Bonds.
Terre Haute & Indianapolis Stock.
Mexican (Corliss) Bonds.
Grand Rapids & Indiana Bonds and Stock.

**E. S. Bailey,**
**7 PINE STREET.**
DEALINGS IN
**INSURANCE STOCKS**
**A SPECIALTY.**
Cash paid at once for the above securities; or they will be sold on commission at seller's option


## Auction Sales.


**STOCKS and BONDS At Auction.**
The Undersigned hold REGULAR AUCTION SALES of all classes of
**STOCKS AND BONDS**
ON
WEDNESDAYS AND SATURDAYS.
**ADRIAN H. MULLER & SON,**
No. 7 PINE STREET, NEW YORK.


## Interest, Dividends, &c.

**PENNSYLVANIA RAILROAD CO.**
TREASURER'S DEPARTMENT,
PHILADELPHIA, May 1, 1884.

The Board of Directors has this day declared a Semi-Annual Dividend of FOUR PER CENT upon the capital stock of the Company, clear of all taxes, payable on and after May 29th, 1884, to shareholders as registered on the books at 3 P. M., April 30th, ult.

In order that shareholders may have the option of converting two per cent of this dividend into the capital stock of the Company at par, certificates will be issued at the time the dividend is collected, representing such amount which will be exchanged for the capital stock at par, prior to August 1st, 1884, when presented in sums of fifty dollars.

JOHN D. TAYLOR, Treasurer.

**OFFICE HOMESTAKE MINING CO.,**
MILLS BUILDING, No. 15 BROAD STREET,
NEW YORK, May 15, 1884.

DIVIDEND NO. 69.

The regular Monthly Dividend—TWENTY CENTS per share—has been declared for April, payable at the office of the Company, San Francisco, or at the Transfer Agency in New York, on the 26th inst.

Transfer books close on the 20th.

LOUNSBERY & HAGGIN, Transfer Agents.

**BOSTON OFFICE, STANDARD** HYDRO-CARBON FUEL COMPANY, May 15, 1884.

A dividend of ten dollars per share, being ten per centum of the share capital of the company in stock, from its earnings, has this day been declared payable on and after date to all stockholders of record

Transfer books remain closed until June 2, 1884.

By order of the Trustees.

GEO. R. TABER, Secretary.

**TRUSTEES' SALE!—PROPERTY OF** THE ALBION PRINT WORKS, Conshohocken, Montgomery County, Pa.

ON WEDNESDAY, JUNE 4, 1884, at 12 O'CLOCK NOON, at the PHILADELPHIA EXCHANGE, the well known Albion Print Works, Conshohocken, Pa.

The Improvements include a two-story brick Dye, Bleach and Boiler House, 260x98 feet, and the Print Works, 334x90 feet, with engine, belting, tanks, machinery, &c.; also brick dwellings, outbuildings, &c. For full descriptions apply to

JAMES A. FREEMAN & CO., Auctioneers, No. 422 Walnut Street, Phila.

## Financial.


**FIRST MORTGAGES**
**ON IMPROVED FARMS,**
**Drawing 7 and 8 Per Cent Interest,**
NEGOTIATED BY
**The Corbin Banking Co.**
**No. 115 BROADWAY,**
NEW YORK.
**All Interest and Principal Payable in New York City.**

From 1851 to 1866 Mr. Austin Corbin resided in the State of Iowa, and, in connection with the banking business, made a specialty of negotiating **First Mortgage Loans upon Improved Farms** in that and other Northwestern States. In 1866 he transferred the business to the City of New York, with immensely successful results. In 1874 the Corbin Banking Company was organized to succeed him in this business, and has continued it ever since. From moderate beginnings this special business has grown to very large proportions, and now shows a **Continuous and Complete Record of Result Covering the Entire Period of 33 Years.** The number of current loans upon our books at this date exceeds 33,500, and the amount of money outstanding and due to individuals, savings banks and other corporations is upwards of $12,000,000. The business has grown to its present magnitude because its results, as shown by this long record, have been eminently satisfactory. During the periods of depression and general depreciation of nearly all classes of investment securities which succeeded the panics of 1855, 1857, 1861 and 1873, these first mortgage farm loans negotiated by us, based upon a 40-per-cent cash valuation of the farms, returned high rates of interest to the lenders, with almost the promptitude of Government bonds, and from the beginning of the business to the present time have absolutely proved themselves to be the **Safest** and **Best-Paying Investment in this Country.** From year to year during this period of 33 years we have been perfecting the details. Our correspondents in the various States are picked men, skilled in this branch of business, of superior judgment, unquestioned integrity and honor, and thoroughly conversant with the laws, procedure and practice of their several States. In addition to this, all the farms are examined and our correspondents' statements concerning them revised by independent agents of our company, paid by us a liberal salary, who report directly to us in New York; and in a multitude of minor details which have been perfected at great expense through the experience of this long period, we have been able to reduce the management of this business to a perfect system Indeed, it is the perfection of our work that has enabled these first mortgage loans upon improved farms to manifest their superiority and to maintain their very high standard of value over all others, while at times great depreciation has followed nearly all other classes of investments.

To investors who wish to place money for a term of years **with entire safety,** at rates varying from 7 to 8 per cent, we recommend these loans as being, all things considered, **the Best in the World.**

We hold ourselves in readiness at all times promptly, personally or by letter, to reply to all inquiries and to furnish all needed information in detail.

We have prepared an exact statement of the results of $3,501,845, comprising investments for individuals for the last ten years. Of this amount $3,310,417 were paid promptly with interest in full when due, **or over 94 per cent.** Of the $191,428 unpaid at maturity, there has now been paid $118,180, with an added interest of $63,136, leaving yet to be collected $73,248, which is principally due from a few later delinquents, is being rapidly paid up, and is absolutely good. So it will be seen that **98 per cent of all this $3,501,845 capital has been already returned with rates of interest varying from 7 to 8 per cent,** and that only 2 per cent is now unpaid. What other class of investment securities, taken at an average, will show such a record a this?

We solicit investors to investigate our methods and the character of the loans.


## Financial.


**Missouri, Minnesota and Nebraska STATE BONDS**
WANTED BY
**KOHN, POPPER & CO.,**
No. 66 BROADWAY.

**Geo. H. Prentiss & Co.,**
**No. 49 WALL ST., NEW YORK,**
AND
**208 MONTAGUE ST., BROOKLYN.**
**GAS STOCKS**
AND
**GAS SECURITIES,**
**Street Railroad Stocks and Bonds,**
AND ALL KINDS OF
**BROOKLYN SECURITIES**
**DEALT IN.**
SEE GAS QUOTATIONS IN THIS PAPER.
GEO. H. PRENTISS, W. W. WALSH
Member N. Y. Stock Exchange.

**Car Trust Bonds.**
WE MAKE A SPECIALTY OF THESE VERY SAFE SECURITIES, AND BUY AND SELL SAME AT MARKET PRICE.
WE OFFER A LIMITED AMOUNT OF DESIRABLE CAR TRUST ISSUES, ADDITIONALLY SECURED BY THE DIRECT OBLIGATION OF THE RAILROAD EQUIPMENT COMPANY.
**POST, MARTIN & CO.,**
No. 34 PINE STREET.

**FOR SALE:**
HOUSTON WEST STREET & PAVONIA FERRY (HORSE) RR. 1st Mortgage 7 Per Cent Bonds, Interest January and July, due 1894, at 113½ and accrued interest.
At that rate they pay 5¼ per cent on the investment.
**J. P. WINTRINGHAM,**
**36 PINE STREET, N. Y.**

**H. L. Grant,**
**No. 145 BROADWAY,**
NEW YORK
**CITY RAILROAD STOCKS & BONDS**
BOUGHT AND SOLD.
See quotations of City Railroads in this paper.

**Notice of Removal.**
The office of the ST. LOUIS ALTON & TERRE HAUTE RAILROAD COMPANY has been removed to the Mutual Life Building, Nassau Street, between Cedar and Liberty Streets.
W. B. CUTTING, President.

**Fifth Avenue HOTEL,**
**Madison Square, NEW YORK.**
The Largest, Best Appointed and Most Liberally Managed Hotel in the City, with the Most Central and Delightful Location.
HITCHCOCK, DARLING & CO.

**Spencer Trask & Co.,**
*Bankers,*
*HAVE REMOVED TO*
**16 & 18 Broad Street,**
*(Next Door to Stock Exchange)*
BRANCH OFFICES:
*PHILADELPHIA.*
*ALBANY, N. Y*
*PROVIDENCE, R. I.*
*SARATOGA, N.*

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

VOL. 38. SATURDAY, MAY 17, 1884. NO. 986.


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## The Chronicle.

THE COMMERCIAL AND FINANCIAL CHRONICLE *is published in New York every Saturday morning.*

Entered at the Post Office, New York, N. Y., as second-class mail matter.]

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The office of the COMMERCIAL AND FINANCIAL CHRONICLE in London is with Messrs. EDWARDS & SMITH, 1 Drapers' Gardens, E. C., where subscriptions and advertisements will be taken at the regular rates, and single copies of the paper supplied at 1s. each.

The office of the CHRONICLE in Liverpool is at B 15, Exchange Buildings.

WILLIAM B. DANA. JOHN G. FLOYD. } WILLIAM B. DANA & Co., Publishers, 79 & 81 William Street, NEW YORK. POST OFFICE BOX 958.


### *THE FINANCIAL SITUATION.*

The story of the week is soon told. Our banks furnish the facilities for the transaction of our daily business. Wall street works so rapidly, that to effect exchanges, this delicate piece of machinery must be run at the highest pressure. It is only confidence in our fellow man that makes this possible. Suddenly Wednesday morning the Metropolitan Bank closed its doors. It proved to be the last straw, for as quick as thought the whole credit system in use for stock operations collapsed, the machinery for making exchanges was thrown out of gear, and those who could not bear the strain gave way. For the time being no one apparently wanted stocks or anything else but money, so an unreasonable panic prevailed with a frightful fall in values as shown in our tables of prices on a subsequent page, and with most disastrous results to brokers and their customers.

The events which have brought us to this point would require very much longer time to relate, and yet may we not briefly say that faults in corporate management and faults in legislation cover in the main the causes that excited the distrust, which the special disclosures of the last ten days have precipitated. Looking only to the immediate influences, we have the failure of Grant & Ward with its marvelous, almost insane, revelations, attended with widely-extending losses, the assignment of the North-western Car Company, supposed to be largely in debt throughout the East as well as in the West, but more than all the difficulties in our three Clearing House Banks, each being of a similar nature, and all showing lack of faithfulness on the part of the highest officer in charge. These banks lost so heavily, not because the country was insolvent, not because their advances to merchants had not been paid, not because brokers defaulted—none of these conditions existed—but simply and solely because of a power inside the institutions that had misused their assets. Hence it is well to know that the brokers who have failed in Wall Street do not in any degree owe their failure to recklessness in their business management, or to their holding of worthless securities, but wholly to the sudden and total withdrawal of bank facilities which these startling bank disclosures produced. They are the victims rather than the cause this time.

We refer to this feature because—passing the moral question, which we discussed last week—there is something very re-assuring in it, for though confidence can only be slowly restored, a statement of the cause of the trouble brings out in strong light the truth that the public is not insolvent, and that there is no reason why general business should be affected or why, for good properties, the recovery should not be speedy. In fact, merchants here and everywhere, and bankers and brokers in other cities, except in case of some direct connection, have looked almost with indifference upon our bank failures and wild scramble in Wall Street. They are fully conscious of its local, sporadic character. Some among us, however, are trying to draw a likeness to 1873, and to predict now what followed then. No such comparison is possible. At that time all classes, trades, corporations, municipalities, and in a word the whole country, was in debt. And not only that, but property for several successive years had been marked up in values, and each advance had furnished a basis for a new layer of debt—debt on debt, in increasing magnitude, making a credit structure which some one has aptly compared to a cone inverted standing on its apex. We have nothing resembling that to-day. The general public, as we have seen, is not the cause, and need not be involved. It is a case simply of deep distrust, and anything which will help to re-assure the public in our financial stability would be of great service. Time will heal some of the wounds, but Congress could do more at this moment by the repeal of the Silver Coinage law, for the permanent restoration of confidence, than all things else that could be done. Of course, we know well enough that that law is in no degree the immediate cause of the panic, but it is a source of deep disquietude, and if it were out of the way conservative classes would be re-assured, and foreign capital would flow in here like a river, to take all good securities now being sacrificed.

As already stated, the closing of the Metropolitan Bank Wednesday morning was the immediate event which started the panic. Its large capital, its very large deposits, holding in part the reserve of so many banks throughout the country, but worse than all, the moral question involved by the failure, following so speedily the frightful defalcation of the President of the Second National Bank, made public the previous day, served, in the then attitude of the public mind, to unsettle all credit. The scenes and events which quickly ensued forced the Clearing House banks to come to the rescue, and to pool their assets for mutual protection. This has now become the usual course in times of panic—the conservative banks, which are always managed so as to be prepared for the worst, are required when the hour of danger arrives to support their weaker and more extended brethren. The latter make the money and the former give the stability. We suppose they both like it, or it would not always be the case. In the present instance, and as a result of this action, the Metropolitan opened its doors again Thursday noon after the resignation of Mr. Seney its President, and an increase of confidence was quickly apparent in financial circles, the prices of securities advancing sharply.

A fact that helped the improvement of that day was the decided fall in sterling exchange which was due to the stringency in money here, the drawing of speculative bills the proceeds to be used in our loan market, and the purchase of securities made in Wall Street on foreign account. It is not however believed that there has been any large movement of stocks or bonds to the other side, but there has been moderate buying on European account for investment, while the speculative movements in London are such as to favor the arbitrage brokers in trading between the two cities. A further fact, which had a favorable tendency on the day mentioned, was the announcement of the Secretary of the Treasury directing that payment be made with interest to the date of presentation of the bonds embraced in the call due June 20th.

It is probable that the recovery on Thursday would have proved permanent had it not been for the important failures subsequently announced. The well-known and highly respected firm of Fisk & Hatch closed their doors in the afternoon of that day. In bank circles, this event was seen to be inevitable the previous day when loans due by the firm were called and not responded to; but to the street its announcement near the close of business Thursday came wholly unexpected, and of course proved very disturbing, the stock market becoming panicky again. Yesterday this disturbed feeling was further encouraged by the closing of the doors of the Newark Savings Institution, the rumors with regard to it being at first of a very unfavorable nature. There was one rumor that Fisk & Hatch had re-hypothecated securities left with them by this bank, but a statement to us, made by their counsel, shows that whatever use the securities in question were put to was fully authorized by the bank, and that they have now been returned and the bank wholly satisfied. The institution was closed simply as a precautionary measure. When this latter fact became known the market recovered its improved tone, and prices again rose rapidly. It is probable that in the main the effects of the disasters which have occurred have now been felt, and that the recovery which has set in will continue, unless there should be further developments of a serious nature.

*Union Pacific* statement for March, though unfavorable as expected, is more encouraging than were the exhibits for the months immediately preceding. It shows that the company's earning capacity is far from exhausted, as many would have us believe. In January and February combined the total net were only $580,495, while now for March alone we have as much as $768,159. It is true that this latter amount is over half a million dollars smaller than in the corresponding month a year ago, but that month in 1883 made an exceptionally good showing, owing to a combination of favorable circumstances, and a repetition of the large earnings then recorded could hardly be looked for. If we go back to 1882, the loss is only $263,000, and, as compared with 1881, there is actually an improvement of $275,000. This latter fact is important, because in many respects the conditions in the weather prevailing in the early part of 1881 were not unlike those that have existed the present year. That the company should have made larger earnings now, despite the additional drawback imposed by the contest with the Burlington & Quincy, is therefore a very gratifying feature. In the following table we give the gross and net earnings of the three contending companies, for March and the first quarter, during the last four years.

| March. | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| *Union Pacific*— | $ | $ | $ | $ |
| Gross earnings | 1,972,712 | 2,391,758 | 2,392 593 | 1,854,723 |
| Operating expenses | 1,204,553 | 1,095,688 | 1,360,628 | 1,361,496 |
| Net earnings | 768,159 | 1,296,070 | 1,031,965 | 493,227 |
| *Chic. Burl. & Quin.*— | | | | |
| Gross earnings | 2,106,028 | 2,396,584 | 1,563,217 | 1,418,149 |
| Operating expenses | 1,021,311 | 1,029,119 | 929,200 | 752,863 |
| Net earnings | 1,084,717 | 1,367,465 | 637,017 | 665,286 |
| *Den. & Rio Grande*— | | | | |
| Gross earnings | 453,005 | 548,580 | 516,316 | 398,492 |
| Operating expenses | 435,255 | 344,357 | 299,812 | 234,094 |
| Net earnings | 17,750 | 204,223 | 216,501 | 164,398 |
| Jan. 1 to March 31. | | | | |
| *Union Pacific*— | | | | |
| Gross earnings | 5,059,589 | 5,981,836 | 6,403,500 | 5,111,459 |
| Operating expenses | 3,710,936 | 3,122,264 | 4,066,569 | 3,454,777 |
| Net earnings | 1,348,653 | 2,859,572 | 2,336,931 | 1,656,682 |
| *Chic. Burl. & Quin.*— | | | | |
| Gross earnings | 5,725,262 | 5,633,286 | 4,682 351 | 3,760,918 |
| Operating expenses | 3,046,865 | 2,735,700 | 2,693,471 | 2,176,749 |
| Net earnings | 2,678,397 | 2,897,586 | 2,018,930 | 1,584,169 |
| *Den. & Rio Grande*— | | | | |
| Gross earnings | 1,332,076 | 1,469,377 | 1,427,736 | 1,023,651 |
| Operating expenses | 1,207,533 | 1,008,505 | 940,511 | 664,626 |
| Net earnings | 124,543 | 461,372 | 487,225 | 359,025 |

Here we find smaller net earnings this year than last, by all the companies, both for March and the three months. As an active strife between the roads has been in progress during this time, the inference seems natural that the decrease is attributable wholly to that fact. But that is not correct, and, moreover, it is possible to give altogether too much prominence to this one circumstance in seeking to account for the decline. We showed last week that the falling off on the Burlington & Quincy must be largely due to the diminished movement of corn, which in the previous year had been extraordinary. So the Union Pacific, though it no doubt suffered losses by reason of the difficulties in the Colorado and Utah pools, was certainly very greatly affected by the severe winter that has been experienced. We know also that the Denver & Rio Grande suffered seriously by snow slides and snow storms. Last year, on the other hand, the meteorological conditions were very favorable, and in 1882 they were hardly less so, the weather being unusually mild. In 1881, however, as already said, the winter was very bad, and it will be noticed that then both the Quincy and the Union Pacific had small earnings all through the first three months. The significance of this feature lies in the fact that it demonstrates that one at least of the circumstances responsible for the present loss in earnings can only be temporary in its nature.

*Chesapeake & Ohio*, in its March exhibit, shows for the first time in many months a falling off in earnings, which, however, is an apparent decrease only, since, according to the

Company, the figures last year included $66,000 in this one month on account of certain items which should really have been distributed over a number of months. The Company's earnings have been steadily increasing for several years past, but the total in March last year recorded an unusual gain. This is seen in the fact that while, as compared with 1883, net exhibit a falling off of $23,000, as compared with March, 1882, there is an increase of over $67,000. How decided the growth has been since 1881, is shown in the following statement, covering March and the first quarter, for four years.

| March. | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Gross earnings | 313,542 | 337,795 | 215,441 | 228,481 |
| Operating expenses | 216,153 | 216,909 | 185,501 | 228,103 |
| Net earnings | 97,389 | 120,886 | 29,943 | 378 |
| *January 1 to March 31.* | | | | |
| Gross earnings | 860,236 | 843,211 | 603,243 | 575,410 |
| Operating expenses | 630,214 | 621,294 | 501,156 | 556,052 |
| Net earnings | 230,022 | 221,917 | 102,087 | 19,358 |

From this we see that for the first quarter of the year both gross and net are larger than ever before, and that there has been no break in the upward movement. While in 1881 the net were scarcely more than nominal, in 1884 they reached over $230,000. The gain is directly due to the improvements and extensions that have been made both by it and the companies connected or allied with it, and it should be understood that the Chesapeake & Ohio's position to-day is vastly different from what it was after the crisis of 1873. Then it was practically without any Western connections, while now, by means of the Elizabethtown Lexington & Big Sandy, the Kentucky Central, and the Chesapeake Ohio & Southwestern, it has direct outlets to Louisville, Cincinnati, Cairo, and Memphis, and on the opening of the railroad between Memphis and New Orleans, now nearing completion, will have a continuous line all the way to the Crescent City. Further the Louisville Evansville & St. Louis affords it an excellent route to St. Louis, while Mr. Huntington's affiliations with the Scioto Valley and the Cincinnati Indianapolis St. Louis & Chicago place the road in an exceptionally good position for grain traffic to the seaboard from the sections in the Ohio Valley. As is known, in the recent construction of large elevators, &c., at Newport News, the company has supplied itself with special facilities for handling this kind of traffic. It should be said that the company does not yet have to meet full interest on all its debts, but we notice that the total net earnings for the last year were $1,306,858, while the actual cash liability for 1884 is estimated at only $1,279,260, showing that net no larger than in 1883 would enable it to take care of all its interest liabilities.

The following shows relative prices of leading bonds and stocks in London and New York at the opening each day.

| | May 12. | | May 13. | | May 14. | | May 15. | | May 16. | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. |
| U.S.4s,c. | 122·74 | 122⅛ | 122·74 | 122⅜ | 122·74 | 122⅝ | 122·87 | 122½ | 120·265 | 119 |
| U.S.4½s. | 112·93 | 113 | 112·81 | 112⅝ | 112·81 | 112 | 112·93 | 112¾ | 111·49 | ‡ 08½ |
| Erie | 14·71 | 14¼ | 14·34 | 14¼ | 13·97 | 13⅞ | 14·71 | 14½ | 15·03 | 14⅝ |
| 2d con. | 69·65 | 67½ | 68·54 | 68 | 64·37 | 63 | 63·53 | 63 | 63·20 | 62 |
| Ill. Cent. | 124·09 | 123½ | 124·09 | 124 | 120·90 | 121½ | 121·76 | 121½ | 121·35 | 121 |
| N. Y. C. | 111·58 | 112¼ | 116·11 | 110 | 107·91 | 109⅜ | 106·19 | 109 | 108·94 | 109 |
| Reading | 18·024 | 35½ | 17·164 | 34 | 17·044 | 34¼ | 16·434 | 34 | 16·744 | 32 |
| Ont. W'n | ..... | ..... | ..... | 9⅝ | ..... | 8⅝ | ..... | 9 | ..... | 9⅛ |
| St. Paul. | 80·13 | 70 | 76·02 | 75¾ | 73·32 | 74¾ | 65·48 | 68 | 69·60 | 67½ |
| Can.Pac. | 48·43 | 47 | 47·94 | 47¼ | 45·78 | 47 | 45·61 | 45 | 46·45 | 45⅝ |
| Exch'ge, cables. | 4·90¼ | | 4·90¼ | | 4·90½ | | 4·90½ | | 4 88½ | |

* Expressed in their New York equivalent.
† Reading on basis of $50, par value. ‡ Bid. § Ex interest.

Money on call did not become fairly active until Wednesday. Then, on the news of the failure of the Metropolitan Bank, the rate suddedly advanced from 5 per cent per annum to 1 per cent premium and interest, and loans were subsequently made at as high as 3 per cent premium, and even then the scrutiny of securities offered was very close. Banks wholly declined to allow their customers to draw beyond their deposits, and refused to permit themselves to be placed in a position where they would be obliged to make forced loans in order to protect over drafts. Large amounts of money were also taken from the banks by individuals who were apprehensive of the safety of their deposits, and the institutions were necessarily obliged to call in loans, and could not be expected to discount except upon the very best securities, and then only to a moderate extent. There was a little better supply of money on Thursday, when the highest rate was ½ of 1 per cent premium and interest, and yesterday a further improvement took place, loans on exceptional collateral being effected at 4 per cent. The exchanges at interior points have been deranged by the existing condition of affairs, St. Louis falling to par against 90 cents per $1,000 premium, and Chicago being nominally 80 cents per $1,000 discount against 60 cents premium. These rates indicate a calling of balances from New York, due to the bank failures and the disturbed credit, and this is confirmed by the following statement, made up from returns collected by us, exhibiting the week's receipts and shipments of gold and currency by the New York banks.

| Week Ending May 16, 1884. | Received by N.Y. Banks. | Shipped by N.Y. Banks. | Net Interior Movement. |
|---|---|---|---|
| Currency | $2,498,000 | $1,825,000 | Gain. $673,000 |
| Gold | ..... | *1,780,000 | Loss. 1,780,000 |
| Total gold and legal tenders | $2,498,000 | $3,605,000 | Loss. $1,107,000 |

* Includes $1,530,000 transferred in the shape of silver certificates, by a deposit of gold in the Sub-Treasury.

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement, the banks have gained $1,500,000 through the operations of the Sub-Treasury. Adding that item, therefore, to the above, we have the following, which should indicate the total gain to the N. Y. Clearing House banks of gold and currency for the week covered by the bank statement to be issued to-day. It should be said that, owing to the fact that large amounts of money have been drawn out of bank by individuals through fear, and by savings institutions as a precautionary measure against unusual demands, the showing will very probably be much less favorable than here indicated.

| Week Ending May 16, 1884. | Into Banks. | Out of Banks | Net Change in Bank Holdings. |
|---|---|---|---|
| Banks' Interior Movement, as above | $2,498,000 | $3,605,000 | Loss. $1,107,000 |
| Sub-Treas. operations | 1,500,000 | ..... | Gain. 1,500,000 |
| Total gold and legal tenders | $3,998,000 | $3,605,000 | Gain. $393,000 |

There was a flurry in Government bonds on Thursday caused by comparatively liberal offerings of the 4 and 4½ per cents in the absence of demand. This movement was variously interpreted, but it was not until late in the afternoon that the fact appeared that it was due to the embarrassment of Fisk & Hatch who are large holders of these securities.

The Bank of England reports a loss of £372,000 bullion this week. This represents £243,000 received from abroad and £615,000 sent to the interior. The Bank of France shows a gain of 6,334,000 francs gold and of 257,000 francs silver, and the Bank of Germany reports an increase of 4,490,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

| | May 15, 1884. | | May 17, 1883. | |
|---|---|---|---|---|
| | Gold. | Silver. | Gold. | Silver. |
| | £ | £ | £ | £ |
| Bank of England | 24,953,961 | ..... | 19,837,810 | ..... |
| Bank of France | 41,149,008 | 40,231,243 | 10,359,152 | 41,936,696 |
| Bank of Germany | 7,662,750 | 22,988,250 | 7,831,250 | 23,493,750 |
| Total this week | 73,765,716 | 63,219,493 | 68,048,212 | 65,430,446 |
| Total previous week | 73,827,825 | 63,040,723 | 68,581,702 | 65,203,798 |

The Assay Office paid $42,588 through the Sub-Treasury for domestic bullion during the week, and the Assistant Treasurer received the following from the Custom House.

| Date. | Duties. | Consisting of— | | | |
|---|---|---|---|---|---|
| | | Gold. | U. S. Notes. | Gold Certific's. | Silver Certificates. |
| May 9... | $251,361 89 | $1,000 | $47,000 | $83,000 | $117,000 |
| " 10... | 312,503 38 | 3,000 | 34,000 | 158,000 | 117,000 |
| " 12... | 287,870 38 | 16,000 | 39,000 | 106,000 | 127,000 |
| " 13... | 442,517 23 | 7,000 | 59,000 | 264,000 | 112,000 |
| " 14... | 395,877 89 | 11,000 | 64,000 | 190,000 | 130,000 |
| " 15... | 437,493 14 | 18,000 | 67,000 | 246,000 | 107,000 |
| Total... | $2,127,623 91 | $59,000 | $310,000 | 1,017,000 | $710,000 |

## *BANK GROWTH, A FEATURE OF THE TIMES.*

The irregularities developed the past ten days in some of our financial institutions and the prevailing disposition to interpret the disturbance in Wall Street as indicating widespread insolvency, suggest an inquiry as to the changes taking place in the number, and capital of our national banks. Not a week passes but the Comptroller gives notice of new organizations, sometimes many in number, although one might reasonably expect a shrinkage in banking capital at periods of business depression. At least, as there is during such a season less enterprise and a less demand for the use of money, the conditions do not seem favorable for growth in banking facilities. Thus in 1876 the March report to the Comptroller showed 2,076 organizations under the national law, with 504¼ million dollars capital; from that date to 1880 the shrinkage was constant, the report of September 1, 1879, giving only 2,045 banks, with 455 million dollars capital, and that of March 1, 1880, giving one more (2,046), but with only 454 millions capital.

In this we see that during four years of commercial prostration, there was not only no growth in banking facilities, but an actual loss of 30 banks in number and of 50 millions of capital. It should be remembered also that this retrogression occurred, although in those times the margin of profit on circulation was comparatively large. That is, Governments were selling at much lower prices then than of late years, the 4½s closing at 108¼ in 1876, at 103⅜ in 1877, at 104¾ in 1878, and at 106⅜ in 1879, while the 4s were during much of the time from July 1877 to 1880 only a fraction above par. This shows clearly enough the much larger profit the banks in those years secured on note issues than now, and consequently how much greater inducement that particular feature offered for the continuation of the old organizations and for the formation of new ones. In fact, notwithstanding the contraction in bank capital the aggregate circulation did increase during the period in question, it being reported at 292 millions in the December report of 1876, at 299 millions December 1877, at 303 millions December 1878, and at 321 millions December 1879; all of which only illustrates the decided advantage which at that time must have been derived from note issues to induce such an increase of circulation concurrently with such a large decrease of capital.

These statements have a present interest, because of the strong contrast they furnish with similar statements now. Many try to think that the country's present situation is a desperate one, and seek to draw analogies between the surroundings of to-day and those existing in the years prior to the resumption of specie payments. It seems to us quite impossible to draw any such analogy, the conditions being in so many particulars unlike, as we have often pointed out. The history of bank development furnishes an additional proof of this, as will be found in the following summary, prepared from the figures published by us after each return of the National Banks since 1880. The detailed report for March 7, 1884, was given in the CHRONICLE last week, page 568.

| Divisions. | Dec. 31, '80 | | Dec. 31, '81 | | Dec. 30, '82 | | Dec. 31, '83 | | Mar. 7, '84 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Number. | Capital. | Number. | Capital. | Number. | Capital. | Number. | Capital. | Number. | Capital. |
| (1) New England..... | 550 | 165·6 | 556 | 166·0 | 560 | 166·2 | 566 | 167·8 | 568 | 167·8 |
| (2 Eastern Middle .... | 601 | 154·4 | 613 | 155·3 | 631 | 156·1 | 659 | 158·3 | 660 | 158·5 |
| (3) Southern Middle... | 90 | 21·0 | 94 | 21·5 | 99 | 22·2 | 104 | 22·8 | 105 | 23·0 |
| (4) Southern .. ..... | 146 | 26·1 | 153 | 27·0 | 175 | 29·7 | 214 | 33·5 | 218 | 34·2 |
| (5) Western Middle.... | 515 | 68·4 | 531 | 71·2 | 559 | 79·5 | 593 | 88·0 | 597 | 88·8 |
| (6) Western..... | 154 | 17·2 | 172 | 18·8 | 222 | 23·1 | 307 | 31·8 | 325 | 33·6 |
| (7) Pacific ..... | 14 | 3·7 | 15 | 3·8 | 19 | 4·2 | 34 | 4·9 | 36 | 5·0 |
| (8) Other Western..... | 25 | 2·1 | 30 | 2·6 | 43 | 3·9 | 52 | 4·7 | 54 | 4·9 |
| Total all..... ..... | 2,095 | 458·5 | 2,164 | 466·2 | 2,308 | 481·9 | 2,529 | 511·8 | 2,563 | 515·7 |

☞ For the names of the States covered by each of the above divisions see CHRONICLE of last week, page 568.

Here we find, instead of a loss in number and capital of banks, as in 1876 and subsequently, that there has been a steady growth in both particulars since 1880. Thus, whatever has been the depression existing in our industries, it appears neither so great nor so universal as to have checked enterprise in this direction. More than that, the growth in both number and capital which since 1880 has been in progress, is quite marvelous, the total additions since December of that year having been 468 in number, or a growth of 22·34 per cent, and about 57¼ million dollars in capital, or nearly 12½ per cent. If we analyze the changes which have occurred in the various divisions or sections of the country, we find the results even more remarkable. As for instance in the East (covered by the first three of above divisions) and in the older Western States (covered by the fifth division) although there has been progress, it has been moderate; whereas in the Southern, Western and Pacific States, where banking capital was really needed, the growth is very decided. Thus, during the period in question, the Southern States (division 4) have added nearly a half to the number of their banks (49·31 per cent), and 31·03 per cent to their capital; the Western States (division 6) have more than doubled the number of their banks (the increase being 111·04 per cent), while the other Western (division 8) show an increase of 116·00 per cent in number, and the Pacific States (division 7) 157·14 per cent. To indicate the actual development in the various parts of the country we have prepared the following, which shows the per cent of increase from December, 1880, to March, 1884, in each section, both in number and capital.

| Since December, 1880. | Increase in Number. | Increase in Capital. |
|---|---|---|
| (1) New England..... | 3·27 per cent. | 1·33 per cent. |
| (2) Eastern Middle..... | 9·82 per cent. | 2·66 per cent. |
| (3) Southern Middle..... | 16·67 per cent. | 9·05 per cent. |
| (4) Southern..... | 49·31 per cent. | 31·03 per cent. |
| (5) Western Middle ..... | 15·92 per cent. | 29·82 per cent. |
| (6) Western ..... ..... | 111·04 per cent. | 95·35 per cent. |
| (7) Pacific..... ..... ..... | 157·14 per cent. | 35·14 per cent. |
| (8) Other Western ..... | 116 00 per cent. | 133·33 per cent. |
| The whole country... | 22·34 per cent. | 12·48 per cent. |

This analysis might instructively be carried further, but enough has been said to indicate that instead of a retrograde movement as in 1876 and subsequently, there has been a very rapid development of the national banking system since 1880, and that the agricultural States, where there were but few banks before, have mainly contributed to the growth. Of course, it is evident from the facts given, that the new institutions are generally of small capital, the average of all the additions being only $122,000, while in the Pacific States the average of new banks reaches only $59,000. It will be of interest to note the actual condition in this particular,

and how it compares with former averages, as we thus see how natural and apparently healthful the development has been. For that purpose we have prepared the following from the totals given in the first of above tables.

| DIVISIONS. | AVERAGE CAPITAL OF— | | |
|---|---|---|---|
| | *All Banks in existence Dec. 30, 1880.* | *All Banks in existence March 7, 1884* | *New Banks formed from Dec. 30, '80, to March 7, 1884.* |
| (1) New England ..... | $301,000 | $295,000 | $122,000 |
| (2) Eastern Middle..... | 257,000 | 240,000 | 70,000 |
| (3) Southern Middle .... | 233,000 | 218,000 | 127,000 |
| (4) Southern..... | 179,000 | 157,000 | 113,000 |
| (5) Western Middle ..... | 133,000 | 149,000 | 240,000 |
| (6) Western..... | 111,000 | 103,000 | 96,000 |
| (7) Pacific..... | 264,000 | 139,000 | 59,000 |
| (8) Other Western ..... | 84,000 | 91,000 | 97,000 |
| Total whole country. | $219,000 | $201,000 | $122,000 |

We should not omit to mention that the growth in number and capital of our National Banks which we have been remarking upon has been in some measure assisted by legislation. That is to say, were it not that the law had been changed in some particulars, the additions would most likely have been less numerous. This does not apply to the period prior to July, 1882, when the additions had already reached 144 in number and 17 millions in capital. At that date Congress provided (Sec. 8 of law approved July 12, 1882) that National Banks of $150,000 or less capital need not thereafter keep on deposit with the Treasurer, United States bonds in excess of one fourth of their capital; before that date, they were required to keep an amount equal to one-third their capital. As bonds had risen to so high a price that there was little or no profit on circulation, this provision was clearly of advantage. But what made it of even greater advantage, was that in the same law the three per cent bonds were authorized which gave the opportunity of securing a bond at par for banking business which would not be paid until after all other bonds payable at the pleasure of the United States should be redeemed.

These new features and exemptions undoubtedly facilitated the formation of banks, but even with them the situation was not so favorable in regard to circulation as in 1876 and subsequent years. In other words the changes simply removed the obstructions to growth which the rapid advance in Government bonds had interposed since 1880 began, but did not restore former inducements. Of a different character was the repeal of the taxes on bank capital and deposits of March 1883. But that relief could not have been of any influence in stimulating the new development of the system, except during the last six or eight months, and even during that time unfavorable circumstances have developed which to a considerable extent have neutralized that advantage. We refer to the further advance in Government bonds and the rapid calling in and payment of the 3 per cents; incidents which have not only deprived the banks of all profit on note issues, but also either made a large premium account necessary or rendered the life of the bond which is the basis of the circulation very uncertain.

Altogether, then, we find no reason for qualifying our remarks made above with regard to the inference to be drawn from the rapid increase in banks. It is one, among many, of the features which distinguish this period of business depression from its predecessors. Exchanges are inactive, interest has been decidedly low, profit on circulation is utterly gone, the high premium on bonds as well as the rapid payment of the 3s, makes investment in them not at all inviting, while enterprise in almost every direction is at a standstill—and yet, national banks are multiplying, as never before, the capital seeking employment in that field is increasing beyond precedent. Clearly, growth under such circumstances shows an urgent need and favoring conditions. A bank cannot be set up anywhere like a locust post; it is a development, not a manufacture. And if there is such a natural development, the conclusion forces itself upon every thoughtful mind that the times are not by any means so badly out of joint as the wearisome croakers would have us believe.

## *OREGON RAILWAY & NAVIGATION COMPANY'S EARNINGS AND INCOME.*

The Oregon Railway & Navigation Company having recently reduced its quarterly dividends from 10 per cent per annum to 8 per cent, and then to 6 per cent, its figures of gross and net earnings (the monthly publication of which has lately been resumed) possess more than the ordinary amount of interest. This company, as our readers know, was the first of the enterprises with which Mr. Villard's name became associated, and from the outset enjoyed a very prosperous career. It, moreover, gave character to all of his subsequent ventures. During the last two years the nature of its business has undergone very decided changes. Formerly the bulk of profits were derived from the river lines, now they are chiefly earned on the railroad lines. With the opening, last autumn, of the Northern Pacific all the way through, a further modification took place, and despite the fact that the latter company has to use the Oregon road for an outlet to the Pacific Coast, there were not a few who predicted unfavorable results to follow, claiming that henceforth its career must be downward. Sufficient time has now elapsed to allow us to see whether these fears were well grounded.

The company's fiscal year begins with the first of July, so that only about six weeks remain to complete the current twelve months' period. Of the time already passed, we have returns for the ten months to the end of April (the figures for April of course being approximate). These ten months may be divided into periods of three months each. The first covers the three months to the end of September, when the company's business was as yet unaffected by the completion of the Northern Pacific. The second covers the three months to the end of December, when the Northern Pacific was in full operation, and before the severe winter weather had set in. The third covers the three months to the end of March, during which time many obstructions to transportation existed by reason of the unusual severity of the winter. In the fourth period we have placed the month of April, when traffic operations were again conducted with greater freedom, and when also the gold excitement in the Cœur d'Alene mines in Idaho tended to swell business and improve results. The following are the gross and net earnings for the ten months so arranged. It is important that such division of the ten months should be made, because only in that way can we correctly interpret the figures and determine the effects of the new condition of things.

| PERIOD. | *Gross Earnings.* | | *Net Earnings.* | |
|---|---|---|---|---|
| | 1883-84. | 1882-83. | 1883-84. | 1882-83. |
| | $ | $ | $ | $ |
| 1st 3 mos., July, Aug. and Sept. | 1,555,473 | 1,477,272 | 819,701 | 817,084 |
| 2d 3 mos., Oct., Nov. and Dec | 1,683,981 | 1,273,671 | 763,100 | 605,243 |
| First six months fiscal year. | 3,239,454 | 2,750,943 | 1,582,701 | 1,422,327 |
| 3d 3 mos. Jan., Feb. and Mar. | 917,379 | 1,069,679 | 255,195 | 459,391 |
| Total 9 months..... | 4,156,833 | 3,820,622 | 1,837,896 | 1,881,718 |
| April..... | 432,600 | 389,290 | 171,900 | 178,807 |
| Total 10 months ..... | 4,589,433 | 4,210,912 | 2,009,789 | 2,060,525 |

We here see that for the whole period there is quite a material increase in gross earnings, but that net are some

$51,000 behind the corresponding period of a year ago. This, of course, shows that the property has not been so cheaply operated this year, and if a larger proportion of the company's business has been through business, handled at lower rates, that is not difficult to understand. But has the decrease in net been uniform through the ten months, and have the gross increased in even degree? The above division of the figures tells the story. We find that during the first three months the result was not materially different from what it had been in the same time of the previous fiscal year. That is, before the Northern Pacific was open for business, the Oregon Navigation was just about holding its own. In the second three months there was a decided increase in both gross and net, amounting to $410,310 in the former and $158,157 in the latter, thus offering positive proof that the Northern Pacific was not hurting the Oregon company, but rather adding to its business. In the next three months, however, there was quite a falling off in gross, and a still larger falling off in net. The company never has very heavy earnings during these winter months, but this winter they were even less than usual. It is easy to understand the reason from what we have said above. The weather was exceptionally unfavorable, and this operated to reduce earnings, while at the same time increasing expenses. The Northern Pacific line is in no way responsible for the loss. In fact, that line during these months experienced the same unfavorable conditions. In April most of the obstructions to traffic operations were removed, though we do not know that they all were, so the gross earnings again exhibit an increase, with net, however, about $7,000 smaller. The result is, that for the ten months net earnings are now, as already said, about $51,000 behind 1882–3.

But in what position does this loss of $51,000 leave the company? We may take all other items of receipts and payments the same as in the previous fiscal year, and allow only for the increase in fixed charges and in the requirements for dividends. In that year the company had a surplus of $226,284 above interest, taxes, rentals and other charges of every description, including dividends on the stock. This therefore is the margin that remains to be exhausted on the basis of that year's operations. The company has lately negotiated three millions of debentures (the proceeds to be used in completing the Baker City extension to a connection with the Oregon Short Line), but as the bonds were not issued till April, and the coupon periods are April and October, we presume that no portion of the interest on the same will count in the present fiscal year. On the other hand, the company holding, as it does, 40 per cent of the stock of the Northern Pacific Terminal Company will have to contribute a like proportionate share towards meeting the interest on the $3,000,000 of terminal bonds which that company has put out. That would call for $72,000. Then, besides, the call for dividends will be heavier. The stock is 24 millions, whereas in the previous year it was only 18 millions, and larger dividends have been paid on the same. All the dividends that will come out of the present year's income, have already been declared, so it is easy to figure what the call for this purpose has been. The dividend periods are August, November, February, and May. In the two former periods 2½ per cent was paid, in February 2 per cent, and in May 1½ per cent. The full amount of the 24 millions stock had not been issued at the August payment, so the charge will be as follows.

| | |
|---|---|
| August 1, 2½ per cent, 18 millions stock | $450,000 |
| November 1, 2½ per cent, 24 millions stock | 600,000 |
| February 1, 2 per cent, 24 millions stock | 480,000 |
| May 1, 1½ per cent, 24 millions stock | 360,000 |
| Total for the year | $1,890,000 |

In the last fiscal year the amount paid for dividends was $1,584,000, so that we have here an increase of $306,000. If we add the $72,000 on account of the Northern Pacific terminal bonds, we get a total increased requirement of $378,000. The decrease of net earnings for the ten months we have above shown to be $51,000, which would make the total loss as compared with 1882–83 about $429,000—this on the supposition that all other items, as well as miscellaneous receipts and payments, will be the same as in that year. As against this loss, there was, as stated, a surplus of $226,284. Hence, it would appear that the company's earnings fall about $200,000 short of the $1,890,000 which it has paid out for dividends, and it will have to gain that much during the next two months over the same two months of 1883 to meet the amount in full. Very likely it will make some gain in this period, and possibly some of the minor items of payments—say rentals—may be less, which would further diminish the deficit. But in the absence of both these contingencies, the company has, of course, the surplus of previous years to fall back on, and we notice that the amount to the credit of profit and loss on June 30, 1883, was $2,263,856.

The foregoing analysis brings out two features about the Oregon Railway & Navigation Company that are deserving of notice. In the first place, it shows that the new managers of the company took a very conservative step in reducing dividends from 10 per cent to 6 per cent. It is now admitted by the best friends of the concern that it was a mistake ever to have raised the rate to 10 per cent. The property was doing well, and its future was reasonably well assured, but Mr. Villard took an over sanguine view of the prospects. In the second place, we find that, as far as can be judged from the immediate past, there is nothing to justify the fear that the property will lose its earning capacity through the completion of the Northern Pacific. Further, the company clearly appears to be earning the 6 per cent dividend now being paid. On the basis of 6 per cent, the requirement is only $1,440,000, against the $1,890,000 actually paid out, a saving of $450,000, which is amply sufficient to wipe out the deficit shown and leave a handsome balance besides.

## Monetary and Commercial English News

RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

| EXCHANGE AT LONDON—May 2. | | | EXCHANGE ON LONDON. | | |
|---|---|---|---|---|---|
| On— | Time. | Rate. | Latest Date. | Time. | Rate. |
| Amsterdam | Short. | 12·07⅜ @12·17⅜ | May 3 | Short. | 12·04 |
| Amsterdam | 3 mos. | 12·31¼ @12·33¾ | May 3 | .... | ..... |
| Hamburg | " | 20·59 @20·63 | May 3 | Short. | 20·41½ |
| Berlin | " | 20·60 @20·64 | May 3 | " | 20·42 |
| Frankfort | " | 20·60 @20·64 | May 3 | " | 20·40 |
| Vienna | " | 12·25 @12·30 | May 3 | " | 12·14 |
| Antwerp | " | 25·38¾ @25·43¾ | May 3 | " | 25·21 |
| Paris | " | 25·35 @25·40 | May 3 | Checks | 25 17½ |
| Paris | Checks | 25·15 @25·20 | May 3 | 3 mos. | 25·21 |
| St. Petersb'g | 3 mos. | 21 1/16 @24 3/16 | May 3 | " | 24½ |
| Genoa | " | 25·41¼ @25·46¼ | ..... | .... | ..... |
| Madrid | " | 46⅜ @46½ | May 3 | 3 mos. | 47·30 |
| Cadiz | " | 46⅜ @46½ | May 3 | .... | ..... |
| Lisbon | " | 52 1/16 @52 3/16 | May 3 | 3 mos. | 53 |
| Alexandria | .... | ..... | ..... | .... | ..... |
| Constant'ple | .... | .... | ..... | .... | ..... |
| New York | .... | ..... | May 2 | Cables. | 4·89¾ |
| Bombay | On dem | 1s. 7¾d. | May 2 | " | 1s. 7 25/32d. |
| Calcutta | .... | 1s. 7¾d. | May 2 | " | 1s. 7 23/32d. |
| Hong Kong | .... | ..... | May 2 | 4 mos. | 3s. 5⅝d. |
| Shanghai | .... | ..... | May 2 | " | 5s. 1⅛d. |

[From our own correspondent.]

LONDON, Saturday, May 3, 1884.

The money market during the past week has been very easy; still, an impression prevails that the lowest point has been reached, and was thought a most satisfactory feature, indicating a tendency to improvement. The apparent check to a downward movement has not arisen, however, out of any improved commercial or financial demand for accommodations, but to the diversion of the American supplies of gold to the Continent. For some time past money has been dearer abroad than it is here, and the movement in gold has not, therefore, occasioned any surprise. If the Continental demand has been brought about by renewed activity in commercial and financial circles, the feature is an important one, and yet it is to be apprehended that the new Russian loan has been the lead-

ing cause of the inquiry which has arisen. The supply of gold held by the Bank of England is now large, but not excessive. It amounts to £25,325,902, against £21,010,877 last year, showing an increase of about £4,250,000. In 1880, however, it was as much as £27,988,832 and in 1881 £26,256,509. Those supplies were above our requirements, and indicated a very indifferent condition of things. The present reserve amounts to £15,325,607, against £10,491,152 in 1883; while the proportion of reserve to liabilities is 48·09 per cent, against 34 per cent in 1883. In a brief period more demand for money will, it is expected, arise. The autumn trade in goods for export will soon be taken into consideration, and though it may, and will, no doubt, be conducted with caution, yet some increase of business may not unnaturally be looked forward to. So far as is known at present the crops promise well, but it is early yet to be confident.

The directors of the Bank of England have made no change in their published rate of discount, which remains, therefore, at 2½ per cent. Some were of opinion that a reduction to 2 per cent would be made, but as very little gold has accumulated at the Bank during the week, and as there is now a demand for gold in connection with the Scotch "term" payments, no reduction was made. Money for short periods is almost unlendable, and the rates of discount are very easy. To-day is practically the "fourth" of the month in the commercial and financial world, as the bills maturing to-morrow have to be met to-day. Not much effect has, however, been produced, though rather more firmness is apparent.

The following are the quotations for money and the interest allowed by the discount houses to-day and same day of the previous five weeks:

| London. | Bank Rate. | Open market rates. Bank Bills. Three Months | Four Months | Six Months | Trade Bills. Three Months | Four Months | Six Months | Interest allowed for deposits by Joint Stock Banks. | Disc't H'ses At Call. | Disc't H'ses 7 to 14 Days. |
|---|---|---|---|---|---|---|---|---|---|---|
| Mar. 28 | 3 | 2⅜@ — | 2⅜@ — | 2⅜@2⅛ | 2⅛@3 | 2¾@3¼ | 3 @4 | 2 | 2 | 2¼-2½ |
| Apr. 4 | 2½ | 2 @ — | 2 @ — | 2⅛@ — | 2⅛@2⅛ | 2⅛@2¼ | 2¼@3¼ | 1½ | 1½ | 1¾-1¾ |
| " 11 | 2½ | 2⅛@ — | 2⅛@2⅜ | 2⅛@2⅜ | 2⅛@2¼ | 2¼@2½ | 2¼@3¼ | 1½ | 1½ | 1¾-1¾ |
| " 18 | 2½ | 1⅞@ — | 2 @2¼ | 2 @2⅛ | 2⅛@2¼ | 2¼@2¾ | 2¾@3¼ | 1½ | 1½ | 1¾-1¾ |
| " 25 | 2½ | 1⅝@ — | 1⅝@ — | 1⅝@ — | 1⅝@2⅛ | 2 @2⅛ | 2⅛@3 | 1½ | 1 | 1¼-1¼ |
| May 2 | 2½ | 1⅝@1⅜ | 1⅜@ — | 1⅞@ — | 1⅞@2⅛ | 2 @2⅛ | 2⅛@3 | 1½ | 1 | 1¼-1¼ |

The following return shows the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton, of No. 40 mule twist, fair 2d quality, and the Clearing House return for the past week, compared with previous years:

| | 1884. £ | 1883. £ | 1882. £ | 1881. £ |
|---|---|---|---|---|
| Circulation | 23,730,285 | 26,264,725 | 25,541,910 | 26,927,065 |
| Public deposits | 7,174,311 | 7,035,850 | 5,410,243 | 6,454,032 |
| Other deposits | 24,255,373 | 23,533,223 | 23,359,972 | 24,754,827 |
| Governm't securities | 12,436,202 | 14,331,917 | 13,394,213 | 15,689,359 |
| Other securities | 21,481,963 | 23,615,319 | 20,788,886 | 18,317,119 |
| Res've of notes & coin | 15,325,617 | 10,491,152 | 12,481,018 | 15,079,444 |
| Coin and bullion in both departments | 25,325,902 | 21,010,877 | 23,272,928 | 26,256,509 |
| Proportion of reserve to liabilities | 48·09 | 34 | 43 | 48 |
| Bank rate | 2½ p. c. | 3 p. c. | 3 p. c. | 2½ p. c. |
| Consols | 101½ | 102¼ | 101¾ | 102¼ |
| Eng. wheat, av. price | 37s. 2d. | 42s. 0d. | 46s. 11d. | 44s. 9d. |
| Mid. Upland cotton | 6 3/16d. | 5 3/8d. | 6 11/16d. | 5 15/16d. |
| No. 40 mule twist | 10d. | 9 3/4d. | 10 3/4d. | 10d. |
| Clearing-House ret'n. | 122,768,000 | 131,094,000 | 147,370,000 | 141,371,000 |

The Bank rate of discount and open market rates at the chief Continental cities now and for the previous three weeks have been as follows:

| Rates of Interest at | May 1. Bank Rate. | May 1. Open Market | Apr. 24. Bank Rate. | Apr. 24. Open Market | Apr. 17. Bank Rate. | Apr. 17. Open Market | Apr. 10. Bank Rate. | Apr. 10. Open Market |
|---|---|---|---|---|---|---|---|---|
| Paris | 3 | 2½ | 3 | 2⅝ | 3 | 2½ | 3 | 2½ |
| Berlin | 4 | 3 | 4 | 3⅛ | 4 | 3 | 4 | 2⅝ |
| Frankfort | — | 3 | — | 3⅛ | — | 3⅛ | — | 2⅝ |
| Hamburg | — | 3 | — | 3⅛ | — | 3 | — | 2⅝ |
| Amsterdam | 3½ | 3½ | 3½ | 3½ | 3½ | 3½ | 3½ | 3½ |
| Brussels | 3 | 2¾ | 3 | 2¾ | 3 | 2¾ | 3 | 2¾ |
| Madrid | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Vienna | 4 | 3⅞ | 4 | 3½ | 4 | 3½ | 4 | 3½ |
| St. Petersburg | 6 | 6 | 6 | 5¾ | 6 | 5¾ | 6 | 6 |

The following remarks upon the bullion market are from the circular of Messrs. Pixley & Abell:

Gold.—The bank has received £171,000 since last week, and has sold £24,000, chiefly in Dutch gold coin. The demand for the Continent and for India has been lively, and the bulk of arrivals have been disposed of in the open market; the amount mentioned as having been received by the Bank consisting mainly of low grade bars which could not be used for export. The arrivals are, £855,200 from New York; £111,000 from West Indies; £1,000 from Chili; £6,600 from Australia; total, £973,800. The "Rosetta" takes £52,700 to Bombay.

Silver.—The market has weakened since our last, owing to a decline in the Eastern exchanges, and to the lower rates at which the Council transfers and bills were allotted yesterday. The price, which we quoted in our last, 51d. per oz., has gradually declined to 50 13/16d. per oz., at which quotation the bars (coin Chili and the River Plate have been placed. We have received since last week £30,000 from the West Indies; £40,300 from Chili; £4,850 from River Plate; £2,100 from New York; total, £77,250. The P. & O. steamer takes £70,000 to Bombay.

Mexican Dollars.—Consequent on large purchases on French account, the coin ex "Para" was disposed of at 50d per oz; since then, however, the price has receded to 49 7/8d, in sympathy with bar silver, and we give this as the nearest quotation this day. The "Packet" from New York brought £4,680 and the "Para" £1,250,000.

The quotations for bullion are reported as follows:

| | Price of Gold. May 1. s. | d. | Apr. 24. s. | d. | | Price of Silver. May 1. d. | Apr. 24. d. |
|---|---|---|---|---|---|---|---|
| Bar gold, fine...oz. | 77 | 9 | 77 | 9 | Bar silver, fine ...oz. | 50 13-16 | 51 |
| Bar gold, contain'g 20 dwts. silver...oz. | 77 | 10½ | 77 | 10½ | Bar silver, containing 5 grs. gold...oz. | 51 3-16 | 51⅛ |
| Span. doubloons...oz. | 73 | 9½ | 73 | 9½ | Cake silver ....oz. | 54¾ | 56 |
| S. Am. doubloons...oz. | 73 | 8½ | 73 | 8½ | Mexican dols ...oz. | 49⅞ | 49⅝ |
| U. S. gold coin...oz. | 76 | 8½ | 76 | 8½ | Chilian dols. ...oz. | ..... | ..... |
| Ger. gold coin...oz. | ..... | | ..... | | | | |

On the Stock Exchange, a prominent feature has been that the proposals made by the Chancellor of the Exchequer to lower the rate of interest on consols from 3 to 2½ per cent has led to a fall in the price of consols and to a decided increase in the value of the 2½ per cents, as well as of Indian railway, Municipal Government bonds, and the debentures or preference stocks of our leading railway undertakings. This was to be quite expected, but the relapse in consols has not been serious.

The cheapness of money has led to the introduction of several new loans, most of which possess attractive features. Prominent among them is a loan for the Metropolitan Board of Works for £1,900,000 in a three per cent stock. The minimum price at which tenders will be accepted is £97 10s. per £100, and the loan is to be secured upon the rates of the metropolitan area. The widening of streets and other improvements are the objects for which the additional capital is required.

Subscriptions are also invited to a Tasmanian loan for £800,000 in 4 per cent bonds, the minimum price at which tenders will be accepted, being 98 per cent. The money is required to extend the railway system.

A loan has been introduced by Messrs. C. de Murietta & Co. for £385,000 for the Northern Colonies Railway of Sante Fe in 5 per cent mortgage bonds. The price of issue is £80 10s. per cent.

The Oriental Bank Corporation, limited, which has for some time past been an undertaking struggling against losses, has at length succumbed. It long held a high position, but disaster seems to have been succeeded by disaster.

We have had some genial weather during the past week, and a fair quantity of rain has fallen, which has been productive of much good. On the Continent similar weather has prevailed, and the crop prospects are regarded as satisfactory. With larger supplies advised from the United States, especially of flour, the trade in this country has been very quiet, but there has been no important relapse in prices. The tendency, however, is in buyers' favor. As the supplies of home-grown produce must now fall away, an augmented consumption of foreign wheat may be looked forward to. The supplies of wheat and flour afloat to the United Kingdom have increased to a moderate extent. The following are the particulars:

| | At present. | Last week's. | Last year. | 1882. |
|---|---|---|---|---|
| Wheat.....qrs. | 1,963,000 | 1,860,000 | 2,276,000 | 2,479,000 |
| Flour | 267 000 | 235,000 | 244,000 | 222,000 |
| Indian corn | 152,000 | 117,000 | 253,000 | 211,000 |

The following return shows the extent of the sales of home-grown wheat, barley and oats in the 187 principal markets of England and Wales during the first 35 weeks of the season, together with the average prices realized, compared with 150 weeks in previous seasons:

| | SALES. 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....qrs. | 2,097,147 | 1,784,004 | 1,507,405 | 1,277,121 |
| Barley | 3,005,942 | 1,925,741 | 1,595,121 | 1,656,431 |
| Oats | 430,472 | 203,653 | 199,738 | 153,919 |
| | AVERAGE PRICES. 1883-84. | 1882-83. | 1881-82. | 1880-81. |
| | s. d. | s. d. | s. d. | s. d. |
| Wheat.....per qr. | 30 2 | 41 4 | 46 5 | 42 7 |
| Barley | 32 5 | 33 10 | 32 7 | 33 0 |
| Oats | 19 9 | 21 1 | 21 0 | 24 2 |

Converting quarters of wheat into hundred-weights, the total sales in the whole kingdom are estimated as follows:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....cwt. | 30,029,600 | 30,905,700 | 26,128,300 | 21,135,760 |

☞ This aggregate is arrived at by multiplying the sales in the 187 markets above by 31/8, and that result is reduced to cwt. by multiplying it by 4/5. This proportion between the 187 markets and the totals for the kingdom is adopted by the London grain trade and is accepted by it as producing a result approximately correct.

Annexed is a return showing the extent of the imports of cereal produce into the United Kingdom during the first 35

weeks of the season, the sales of home-grown produce, the average price of home-grown wheat, the visible supply of wheat in the United States, the quantity of wheat and flour afloat to the United Kingdom, and the exports in seven months compared with previous seasons:

IMPORTS.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....cwt. | 34,303,789 | 43,760,546 | 41,341,090 | 38,439,895 |
| Barley..... | 11,405,927 | 12,311,009 | 9,736,435 | 9,209,166 |
| Oats..... | 7,176,665 | 9,883,413 | 6,423,272 | 6,174,936 |
| Peas..... | 1,122,189 | 1,458,027 | 1,289,144 | 1,548,629 |
| Beans..... | 1,643,065 | 1,810,382 | 1,151,071 | 1,579,453 |
| Indian corn..... | 17,669,735 | 13,297,671 | 14,424,343 | 22,565,722 |
| Flour..... | 10,010,175 | 12,013,163 | 6,362,528 | 8,999,789 |

Supplies available for consumption, exclusive of stocks on September 1 (35 weeks):

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Imports of wheat. cwt. | 34,303,789 | 43,760,546 | 41,341,090 | 38,439,895 |
| Imports of flour..... | 10,010,175 | 12,013,163 | 6,362,528 | 8,999,789 |
| Sales of home-grown produce..... | 30,029,600 | 30,905,700 | 26,128,300 | 21,136,760 |
| Total..... | 74,343,564 | 86,679,409 | 73,831,918 | 68,576,444 |
| Av'ge price of English wheat for season.qrs. | 39s. 2d. | 41s. 4d. | 46s. 5d. | 42s. 7d. |
| Visible supply of wheat in the U. S.....bush. | 24,500,000 | 20,781,250 | 12,100,000 | 20,700,000 |
| Supply of wheat and flour afloat to U. K. quarters..... | 2,095,000 | 2,476,000 | 2,606,000 | ..... |

EXPORTS OF WHEAT AND FLOUR IN SEVEN MONTHS.

| | 1883-4. | 1882-3. | 1881-2. |
|---|---|---|---|
| Wheat.....cwt. | 450,871 | 334,886 | 392,684 |
| Flour..... | 64,813 | 101,289 | 45,954 |

**English Market Reports—Per Cable.**

The daily closing quotation for securities, &c., at London, and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending May 16:

| London. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Silver, per oz.....d. | 50 7/8 | 50 15/16 | 50 15/16 | 50 7/8 | 50 13/16 | 50 13/16 |
| Consols for money..... | 101 9/16 | 101 1/2 | 101 9/16 | 101 9/16 | 101 7/16 | 101 3/8 |
| Consols for account..... | 101 11/16 | 101 5/8 | 101 11/16 | 101 9/16 | 101 9/16 | 101 1/2 |
| Fr'ch rentes (in Paris) fr. | 79·07½ | 79·40 | 79·07½ | ..... | 78·95 | 78·75 |
| U. S. 4½s of 1891..... | 115¼ | 115¼ | 115 | 115 | 115⅛ | 114 |
| U. S. 4s of 1907..... | 125½ | 125⅜ | 125⅛ | 125½ | 125¼ | x 123 |
| Canadian Pacific..... | 49¼ | 49⅜ | 48⅜ | 45⅞ | 48¼ | 47½ |
| Chic. Mil. & St. Paul .... | 83 | 81 | 76½ | 72¾ | 71⅛ | 72 |
| Erie, common stock..... | 15 | 14⅞ | 14⅝ | 14½ | 15 | 15⅞ |
| Illinois Central..... | 127 | 126⅝ | 125⅝ | 123 | 124⅞ | 125 |
| Pennsylvania ..... | 60⅛ | 60 | 59½ | 59 | x56¾ | 57⅜ |
| Philadelphia & Reading. | 17⅝ | 18⅜ | 17¼ | 17⅜ | 17¼ | 16⅞ |
| New York Central..... | 114⅛ | 112⅝ | 110⅝ | 109⅝ | 111 | 111½ |

| Liverpool. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| | s. d. | s. d. | s. d. | s. d. | s. d. | s. d. |
| Flour (ex. State)..100 lb. | 11 3 | 11 3 | 11 3 | 11 3 | 11 3 | 11 3 |
| Wheat, No. 1, wh. " | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 |
| Spring, No. 2, n " | 7 6 | 7 5 | 7 4 | 7 4 | 7 4 | 7 3 |
| Winter, South, n " | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 |
| Winter, West., n " | 7 8 | 7 8 | 7 8 | 7 8 | 7 8 | 7 8 |
| Cal., No. 1 ..... " | 8 1 | 8 1 | 8 1 | 8 0 | 8 0 | 8 0 |
| Cal., No. 2..... " | 7 7 | 7 7 | 7 7 | 7 7 | 7 7 | 7 6 |
| Corn, mix., old... " | ..... | ..... | ..... | ..... | ..... | ..... |
| Corn, mix., new.. " | 5 3 | 5 3 | 5 3 | 5 3 | 5 1½ | 5 2 |
| Pork, West. mess..₱ bbl. | 68 0 | 68 0 | 68 0 | 68 0 | 68 0 | 68 0 |
| Bacon, long clear ..... | 43 0 | 43 0 | 43 0 | 43 0 | 43 0 | 43 0 |
| Beef, pr. mess, new, ₱ to. | 85 0 | 84 0 | 84 0 | 85 0 | 84 0 | 83 0 |
| Lard, prime West. ₱ cwt. | 43 6 | 43 6 | 43 0 | 43 0 | 42 9 | 43 0 |
| Cheese, Am. choice..... | 66 0 | 66 0 | 66 0 | 66 0 | 66 0 | 65 0 |

# Commercial and Miscellaneous News

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show a decrease in dry goods and an increase in general merchandise. The total imports were $9,297,571, against $8,394,541 the preceding week and $7,513,279 two weeks previous. The exports for the week ended May 13 amounted to $4,806,350, against $6,033,295 last week and $5,934,831 two weeks previous. The following are the imports at New York for the week ending (for dry goods) May 8 and for the week ending (for general merchandise) May 9; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.

| For Week. | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|
| Dry goods ..... | $1,402,217 | $2,031,198 | $1,706,637 | $1,382,414 |
| Gen'l mer'dise.. | 6,000,170 | 8,043,885 | 6,766,168 | 7,915,157 |
| Total..... | $7,402,387 | $10,075,083 | $8,472,805 | $9,297,571 |
| *Since Jan. 1.* | | | | |
| Dry goods ..... | $44,533,825 | $54,162,354 | $50,315,201 | $47,496,759 |
| Gen'l mer'dise.. | 115,237,947 | 134,490,553 | 120,588,587 | 118,630,066 |
| Total 19 weeks. | $159,771,772 | $188,652,907 | $170,903,788 | $166,126,825 |

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending May 13, 1884, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|
| For the week... | $6,014,041 | $6,227,259 | $6,478,956 | $4,806,350 |
| Prev. reported.. | 134,235,327 | 112,130,560 | 125,961,665 | 102,446,478 |
| Total 19 weeks. | $140,249,368 | $118,357,819 | $132,440,621 | $107,252,828 |

The following table shows the exports and imports of specie at the port of New York for the week ending May 10, and since January 1, 1884, and for the corresponding periods in 1883 and 1882:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

| Gold. | Exports. | | Imports. | |
|---|---|---|---|---|
| | Week. | Since Jan. 1. | Week. | Since Jan. 1. |
| Great Britain ..... | $7,200 | $26,459,208 | $..... | $..... |
| France..... | ..... | 4,352,824 | 132,803 | 2,380,946 |
| Germany ..... | 27,079 | 1,668,920 | ..... | 652,801 |
| West Indies ..... | ..... | 2,396,843 | 4,378 | 121,710 |
| Mexico..... | ..... | ..... | ..... | ..... |
| South America..... | 17,500 | 467,434 | 2,650 | 84,762 |
| All other countries... | ..... | 700,854 | ..... | [illegible] |
| Total 1884..... | $51,779 | $36,036,085 | $139,831 | $3,240,869 |
| Total 1883..... | 15,000 | 135,250 | 5,800 | 4,734,827 |
| Total 1882..... | 3,440,500 | 16,382,258 | 3,212 | 483,020 |
| *Silver.* | | | | |
| Great Britain ..... | $144,200 | $4,611,694 | $..... | $1,068 |
| France..... | 12,300 | 374,117 | ..... | ..... |
| German..... | 38,732 | 79,766 | ..... | 37,052 |
| West Indies ..... | 10,202 | 31,646 | 760 | 216,641 |
| Mexico..... | ..... | 167,478 | 56,348 | 1,247,076 |
| South America..... | ..... | 41,595 | 620 | 66,641 |
| All other countries... | ..... | 83,068 | ..... | 18,531 |
| Total 1884..... | $205,434 | $5,389,364 | $57,778 | $1,586,999 |
| Total 1883..... | 155,875 | 5,697,269 | 40,720 | 1,807,639 |
| Total 1882..... | 234,684 | 4,434,011 | 7,406 | 1,029,147 |

Of the above imports for the week in 1884, $3,778 were American gold coin and $1,380 American silver coin. Of the exports during the same time $24,700 were American gold coin.

—First mortgages on real estate should now be in demand, and since the enormous decline in stocks, investors will feel more than ever that they prefer to put their money where it has good real estate as security. Attention is called to the advertisement of real estate mortgage bonds sold by the Corbin Banking Company. This concern has a long experience in placing these mortgage bonds, and after a series of years the record of their business is most favorable.

—It was with feelings of deep regret that the business community heard of the suspension of Fisk & Hatch, and the belief was entertained that the suspension would be only temporary. The firm had earned a high reputation for dealing honorably with their creditors after the terrible crisis of 1873, and their business since that date has been mostly in Government bonds, and quite conservative in its character. The announcement of the firm says: "The long-continued decline in the market prices of securities, even the very best, accompanied by a general weakening of confidence in financial matters, together with a heavy drainage of deposits, are the principal causes of our unfortunate position. We can only request those having claims against us to extend to us such consideration and indulgence as we may need, and it may be in their power to grant."

—Attention is called to the card of Messrs. Asiel & Co., in to-day's CHRONICLE. This firm transacts a banking and brokerage business at 51 Exchange Place, and is composed of young and energetic business men.

—The Homestake Gold Mining Company of Dakota has declared its sixty-ninth dividend of $25,000, for April, payable in San Francisco, or at the transfer agency here (Lounsbery & Haggin), 15 Broad Street.

—Attention is called to the card of Messrs. Kohn, Popper & Co. in the CHRONICLE to-day. Those having Missouri, Minnesota or Nebraska bonds will do well to take notice.

**Auction Sales.**—The following, seldom or never sold at the Stock Exchange, were sold at auction this week by Messrs. Adrian H. Muller & Son:

| Shares. | Shares. |
|---|---|
| 20 United States Trust Co..506 | 5 N. Y. Concert Co. (Lim'd) |
| 100 United States Nat. Bk.. 100 | with admis'n ticket for $62 50 |
| 50 Marine Bank.....for †5 | 25 Goldi's Heater Mfg.Co.for $25 |

## DIVIDENDS.

The following dividends have recently been announced

| Name of Company. | Per Cent. | When Payable. | Books Closed. (Days inclusive.) |
|---|---|---|---|
| **Railroads.** | | | |
| Boston Concord & Montreal ..... | 3 | May 16 | May 11 to ——— |
| Delaware & Bound Brook (quar.). | 2 | May 10 | ..... |
| Iowa Falls & Sioux City ..... | 1¾ | June 2 | May 11 to ——— |
| North Pennsylvania (quar.)..... | 2 | May 26 | ..... |

**U. S. Sub-Treasury.**—The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

| Date. | Receipts. | Payments. | Balances. | |
|---|---|---|---|---|
| | | | Coin. | Currency. |
| | $ | $ | $ | $ |
| May 10.. | 1,196,875 54 | 1,434,631 67 | 125,716,985 29 | 9,984,304 88 |
| " 12.. | 1,453,495 76 | 1,543,353 10 | 125,593,453 47 | 10,017,979 36 |
| " 13.. | 1,202,021 97 | 1,157,153 69 | 125,678,146 22 | 9,978,154 89 |
| " 14.. | 1,149,750 54 | 1,540,764 59 | 126,128,883 64 | 9,136,403 42 |
| " 15.. | 1,599,554 07 | 2,285,482 26 | 128,152,914 97 | 6,426,443 90 |
| " 16.. | *1,399,114 71 | 2,468,427 38 | 128,071,688 72 | 5,138,357 48 |
| Total.... | 8,000,812 59 | 10,429,812 69 | ..... | ..... |

* Includes $345,000 gold certificates put into cash.

# The Bankers' Gazette.

*Dividends and United States Sub-Treasury Statement will be found on the preceding page.*

NEW YORK, FRIDAY, MAY 16, 1884—5 P.M.

**The Money Market and Financial Situation.**—Financial circles have passed through an excited week, marked by many disasters and full of disturbing features. The failure last week of the Marine Bank and of Grant & Ward, together with the developments to which this gave rise, created serious distrust, which was deepened when it was announced Saturday afternoon that the Northwestern Car Company, in which Senator Sabin of Minnesota was the controlling spirit, had been placed in the hands of a receiver. Consequently an uneasy feeling prevailed on our Stock Exchange at the opening of business on Monday, and the fear was freely expressed that other institutions and firms would be found to be in an equally precarious condition. Prices reflected this fear in a pretty general decline through the day. The uneasiness increased rather than diminished during Tuesday, and when it appeared on Wednesday morning that a defalcation of three millions had been detected in the Second National Bank, confidence entirely disappeared. It was apparent then—even before the opening of the Exchange—that only very little more was needed to precipitate a panic and a wholesale destruction of values. The final shock came in the failure of several brokerage and banking firms, and in the suspension of the Metropolitan National Bank. Then the wildest kind of a panic raged, and securities were thrown overboard regardless of price.

To add further to the discomfiture of dealers, money became exceedingly stringent, and at one time commanded as much as 4 per cent for 24 hours use. This caused a further sacrifice of stocks since few could afford to pay the high rate asked. The exorbitant charge was of course the direct result of the distrust prevailing, since there was no actual scarcity. There was no improvement till it was understood in the afternoon that the banks had taken action similar to that of 1873, and that no further bank suspensions were therefore likely. At the close of business on that day the disasters included Metropolitan Bank, Atlantic State Bank (Brooklyn), Hotchkiss, Burnham & Co., Hatch & Foote, Nelson Robinson & Co., O. M. Bogart & Co., Donnell, Lawson & Simpson, Goffe & Randle, J. C. Williams.

The improvement noted at the close on Wednesday made further headway on Thursday, when it appeared that the Metropolitan Bank, through the aid of the Clearing House, would be enabled to resume at once, and that the Second National Bank was experiencing no difficulty whatever in meeting all payments, the deficit having been made good in full by the father of the president of the bank. The failure in the morning of A. W. Dimock & Co. had comparatively little effect upon the market (though it caused a fall of 64 per cent in Bankers' & Merchants' Tel. stock), but the unexpected suspension of Messrs. Fisk & Hatch late in the afternoon was a complete set-back, and again threw things into confusion. Friday morning the closing of the Newark Savings Institution was another unfavorable feature, but it was soon seen that this was connected with the suspension of Fisk & Hatch, and a more hopeful view of the situation prevailed. No further failures occurring, the market improved in tone, and late in the day a pretty substantial recovery took place, which was furthered by the relaxation in the rates for money.

We have thus briefly reviewed each day's events, because of their great importance and because of the bearing they have had upon the general commercial and financial situation. To state briefly the cause of the disturbances in the market, it may be said that they were strictly due to a complete loss of confidence, not so much in the market prices of securities as in the stability and soundness of various institutions and firms. The difficulty of obtaining ready cash, as a result of the disquietude prevailing, also contributed to intensify the troubles that had developed. It is to this latter fact—namely the desire to realize and obtain cash—that the large decline on Thursday and Friday of nearly 7 per cent on United States Government bonds is to be attributed. There was no loss of confidence in the value of these, nor was there in good railroad bonds and stocks.

One result of the phenomenal and temporary rise in the rates for money was to bring a vast amount of foreign capital promptly into this market. Some of it was sent here to buy stocks at their depressed prices, and more to loan on stocks or any other good securities at the high rates of interest. The effect of this was to completely turn the foreign exchanges which had been running so heavily against us for the last three months. Large amounts of loan bills and bankers' demand bills on London came on to the market, and on Thursday rates for sterling dropped 1 cent on the £ and on Friday 2 cents more. The supplies of available funds furnished by this means, together with the relief afforded by the banks in the Clearing House Association adopting the same plan of issuing Clearing House certificates for use in the settlement of their clearings as in 1873, already alluded to, had the effect to overcome the pinch for money, and the result was that at the close of business on Friday money on call had dropped to 5 and 6 per cent per annum.

In the temporary squeeze for money, resulting from the above causes, there was of course less business done in other classes of loans than those on stocks, but the evidence that there was no loss of confidence in values of other kinds of collateral nor in mercantile credit at large was shown by the fact that while money was loaning at 3 and even 4 per cent per day for use in connection with stock speculations, the rates for mercantile discounts remained nominally unchanged at 4½, and 5 per cent per annum on first-class endorsed paper for 2 and 4 months, and 5½, and 6 for single-name paper.

The Bank of England weekly statement on Thursday showed a loss of £372,000 in specie. The proportion of the Bank's reserve to liabilities, however, was unchanged at 48 per cent, against 32⅝ per cent at the same time last year, and the Bank rate of discount remains at 2½ per cent. The Bank of France weekly statement showed a gain of 6,334,000 francs in gold and 257,000 francs in silver.

The following table shows the changes from the previous week and a comparison with the two preceding years in the averages of the New York Clearing House banks.

| | 1884. May 10. | Differences from Previous Week. | 1883. May 12. | 1882. May 13. |
|---|---|---|---|---|
| Loans and dis | $ 33,124,100 | Dec $8,566,400 | $315,451,000 | $315,588,800 |
| Specie | 58,811,700 | Inc. 2,814,600 | 60,022,000 | 61,761,700 |
| Circulation | 14,190,200 | Dec. 227,500 | 16,748,100 | 18,707,200 |
| Net deposits | 32,682,200 | Dec. 3,393,400 | 303,307,100 | 300,104,000 |
| Legal tenders | 28,060,300 | Dec. 45,500 | 25,881,100 | 21,511,500 |
| Legal reserve | $82,155,550 | Dec. $848,350 | $75,826,775 | $75,026,250 |
| Reserve held | 86,911,600 | Inc. 2,801,100 | 80,303,100 | 83,273,200 |
| Surplus | $1,455,150 | Inc. $3,649,450 | $5,003,325 | $8,172,950 |

**Exchange.**—As explained above, the market for sterling was depressed on Thursday and Friday by the stringency of money, and the posted rates, which a week ago were 4 88 and 4 89, were 4 85 and 4 87 on Friday afternoon. The rates for actual business were too much demoralized to quote with certainty, but were in general about 1 cent on the £ below the posted rates for 60 days and demand bills respectively. Commercial bills were not offered and not quotable.

**United States Bonds.**—Government bonds, for the reasons stated above, have suffered an exceptional decline during the last few days, and bid quotations (where there have been no actual sales) are many points lower than a week ago.

**The closing prices at the N. Y. Board have been as follows:**

| | Interest Periods. | May 10. | May 12. | May 13. | May 14. | May 15. | May 16. |
|---|---|---|---|---|---|---|---|
| 4½s, 1891 | reg. Q.-Mar. | 112 | 111⅞ | *111⅞ | *111⅝ | 110½ | 110 |
| 4½s, 1891 | coup. Q.-Mar. | 113 | 113 | 112¾ | 112 | 112⅝ | 110 |
| 4s, 1907 | reg. Q.-Jan. | *123 | *123 | 122⅝ | *122⅝ | *122½ | *116 |
| 4s, 1907 | coup. Q.-Jan. | 122⅞ | 122⅝ | 122⅜ | *122⅝ | 120 | 118½ |
| 3s, option U. S. | reg. Q.-Feb. | *100½ | *100½ | *100½ | *100¾ | *100¾ | ..... |
| 6s, cur'cy, '95 | reg. J. & J. | *129 | *129 | *129 | *129 | *129 | *120 |
| 6s, cur'cy, '96 | reg. J. & J. | *131 | *131 | *131 | *131 | *131 | *120 |
| 6s, cur'cy, '97 | reg. J. & J. | *133 | *133 | *133 | *133 | *133 | *120 |
| 6s, cur'cy, '98 | reg. J. & J. | *136 | *136 | *136 | *136 | *135 | *120 |
| 6s, cur'cy, '99 | reg. J. & J. | *138 | *138 | *138 | *138 | *137 | *120 |

* This is the price bid at the morning board; no *sale* was made.
† Bought in under the rule.

**State and Railroad Bonds.**—The general market for railroad bonds in the last seven days has been quiet compared to the stock market. There was considerable activity from Saturday the 10th to Tuesday the 13th, but after that the business diminished and there was only special activity in the particular issues affected by the various failures. The Chesapeake & Ohio issues were depressed by the suspension of Fisk & Hatch; the East Tennessee 5s and Ohio Central firsts by that of the Metropolitan Bank and of Mr. Seney, its President. The Erie 2ds by that of the Marine Bank and Grant & Ward. Aside from these there was also a large depression in the Wabash and Texas & Pacific securities in connection with the belief that the Wabash must go into the hands of a receiver. The stringency of money caused large declines in others. The most important fluctuations for the week are shown below: Chesapeake & Ohio cur. 6s at 50, 33, 36½; do. firsts, series B, at 98@90; East Tennessee 5s at 73⅛, 56, 59; Erie second consols at 68, 70, 59¾, 65; Kansas & Texas general mortgage 6s at 77, 70, 70⅞; Louisville & Nashville general mortgage 6s at 94¾, 91, 92; Northern Pacific firsts at 105¼, 102, 102¼; New York Chicago & St. Louis firsts at 105½, 100, 101½; Chicago & Northwestern debenture 5s at 94¾, 90; Oregon Short Line 6s at 87¾, 83; Omaha consols at 112¾, 109; Texas & Pacific land grant incomes at 45, 38, 40; do. Rio Grande Division firsts at 64½, 50, 54½; Wabash general mortgage 6s at 46, 38, 43; Oregon Improvement firsts at 68½, 60; New York West Shore & Buffalo firsts at 53, 53⅞@47, 50½; Ohio Southern firsts at 84¾, 72½, 75.

**Railroad and Miscellaneous Stocks.**—The questions which under other circumstances would govern the movement of prices of stocks have this week been left entirely out of sight by the prevailing panic, in which there was a rush to turn all railroad stocks into money. Before the panic began the predominant influences were bearish, and specifically the several questions as to whether the Erie would pay the interest on its bonds, whether the Wabash general mortgage bondholders would accept first preferred stock for their bonds, whether the Union and Central Pacific would pay their next dividends, and whether the Trunk-Line roads could come to any satisfactory arrangement to continue the pool. All of these doubts hung over the market a combination of depressing influences which prepared the way for the panic (though not the cause of it), which began, as stated above, when it became known that the President of the Second National Bank had been speculating in stocks and had lost somewhere between $2,000,000 and $4,000,000. There was, however, a change in the aspect of the market on Friday afternoon under which part of the great decline in prices recorded on Wednesday and Thursday was recovered. Erie and Reading are the only stocks that have been notably firm.

## NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING MAY 16, AND SINCE JAN. 1, 1884.

| STOCKS. | HIGHEST AND LOWEST PRICES. Saturday, May 10. | Monday, May 12. | Tuesday, May 13. | Wednesday, May 14. | Thursday, May 15. | Friday, May 16. | Sales of the Week (Shares). | Range Since Jan. 1, 1884. Lowest. | Highest. | For Full Year 1883. Low. | High |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **RAILROADS.** | | | | | | | | | | | |
| Albany & Susquehanna | ..... ..... | 130 130 | ..... ..... | ..... ..... | ..... ..... | 128 128 | 75 | 128 May 16 | 135 Jan. 30 | 127 | 135 |
| Atchison Topeka & Santa Fe | ..... ..... | ..... ..... | 82½ 82½ | 82½ 82½ | ..... ..... | ..... ..... | 117 | 76 Apr. 29 | 80¾ Jan. 7 | 78½ | 84⅜ |
| Boston & N. Y. Air-Line, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | 80½ Mar. 27 | 83½ Mar. 13 | 78 | 84⅜ |
| Burlington Ced. Rapids & No. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | 60 May 1 | 80 Jan. 10 | 75 | 86 |
| Canadian Pacific | 47½ 48¼ | 47 47¾ | 40 47¼ | 43 45 | 45 47 | 43¾ 47⅜ | 28,100 | 40 May 13 | 58¼ Jan. 18 | 48⅞ | 65½ |
| Canada Southern | 40¾ 41⅜ | 41 41½ | 39¾ 41¼ | 35 38½ | 35⅜ 38½ | 35 38½ | 11,018 | 35 May 14 | 57⅞ Feb. 11 | 47¼ | 71⅜ |
| Central of New Jersey | 73¾ 79½ | †77½ 81 | 77 78¼ | 73 75½ | 74 76 | 71 74½ | 22,710 | 71 May 16 | 90 Jan. 11 | 68¼ | 90 |
| Central Pacific | 43½ 46 | 41¾ 43¼ | 39¾ 41½ | 34 39¼ | 37 42¼ | 37¾ 43 | 50,917 | 34 May 14 | 67¾ Jan. 10 | 61 | 88 |
| Chesapeake & Ohio | ..... ..... | *10 12 | *9 11 | ..... ..... | *6 10 | *5½ ..... | | 10 Apr. 28 | 15 Jan. 2 | 13 | 23⅜ |
| Do 1st pref. | ..... ..... | 20½ 20½ | 19½ 19½ | ..... ..... | 16 16⅜ | 14½ 15¼ | 1,070 | 14½ May 16 | 28 Feb. 11 | 23 | 35½ |
| Do 2d pref. | ..... ..... | *14 16 | * 16 | 13 13 | | | 200 | 13 May 14 | 17 Jan. 7 | 14¾ | 27 |
| Chicago & Alton | 136 136 | x134 134 | 132¾ 133 | 130 132 | 132 132 | 132 132⅛ | 1,833 | 130 May 14 | 140¼ Feb. 5 | 128 | 137¼ |
| Chicago Burlington & Quincy | 120½ 121¾ | 117½ 121 | 116 118 | 112 116 | 114½ 116 | 114¼ 118½ | 36,372 | 112 May 14 | 127⅝ Feb. 16 | 115¾ | 129⅜ |
| Chicago Milwaukee & St. Paul | 78⅛ 81⅜ | 75½ 79¼ | 73¼ 77 | 65 72¾ | 68¼ 71⅜ | 66¼ 70⅝ | 396,982 | 65 May 14 | 94⅜ Jan. 3 | 91¾ | 108½ |
| Do pref. | 112 112 | 110 110 | 109 109 | 100 105 | 104½ 106 | 105 106 | 2,755 | 100 May 14 | 119 Feb. 16 | 115 | 122¼ |
| Chicago & Northwestern | 107¾ 109½ | 105⅝ 108¼ | 106¼ 109½ | 100 106¾ | 102 105½ | 99½ 103¼ | 182,455 | 99½ May 16 | 124 Feb. 12 | 115¼ | 140⅛ |
| Do pref. | 135 138 | 133 135¼ | 132¾ 133¾ | 125 130 | 128 130½ | 125 130 | 7,282 | 125 May 14 | 149½ Feb. 12 | 134 | 157 |
| Chicago Rock Island & Pacific | 117½ 118 | 115⅝ 117½ | 116 116¼ | 109½ 115 | 113½ 116 | 114 115¼ | 11,256 | 109½ May 14 | 126⅜ Feb. 11 | 116½ | 127¼ |
| Chicago St. Louis & Pittsburg | 9 9 | ..... ..... | 8 8½ | ..... ..... | ..... ..... | *6⅝ 8 | 310 | 8 May 13 | 13¼ Jan. 5 | 10½ | 22 |
| Do pref. | 25 25½ | ..... ..... | ..... ..... | ..... ..... | 20 21 | *20⅜ ..... | 500 | 20 May 15 | 35 Jan. 11 | 33 | 57⅜ |
| Chicago St. Paul Minn. & Om. | 29⅝ 30½ | 29½ 30¼ | 29 30⅛ | 25 28 | 25⅞ 27 | 24½ 26½ | 8,215 | 24½ May 16 | 34½ Jan. 3 | 30 | 55 |
| Do pref. | 91⅝ 92¾ | 90¾ 91¾ | 90¼ 91½ | 81 90 | 86 90 | 85½ 89 | 14,425 | 81 May 14 | 96¼ Feb. 11 | 91 | 113¾ |
| Cleveland Col. Cinn. & Ind. | 41 44 | 40⅞ 41⅞ | 40 40⅞ | 34 39 | 35 37 | 35 36 | 7,730 | 34 May 14 | 69½ Mar. 14 | 54 | 84 |
| Cleveland & Pittsburg, guar. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | 138 Feb. 23 | 141 Apr. 1 | 124½ | 142 |
| Columbus Chic. & Ind. Cent. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | 1 Feb. 14 | 2 Jan. 17 | 1½ | 7¼ |
| Delaware Lackawanna & West. | 111½ 114¼ | 112 114 | 112⅛ 114⅛ | 108 112¼ | 110 113 | 106½ 112 | 413,876 | 106½ May 16 | 133⅛ Mar. 1 | 111⅛ | 131½ |
| Denver & Rio Grande | 11 11⅜ | 11¼ 11½ | 10¾ 11½ | 9½ 11⅛ | 10¾ 11½ | 10 12 | 24,710 | 9½ May 14 | 25⅜ Jan. 3 | 21¼ | 51½ |
| East Tennessee Va. & Ga. | 5¼ 5¾ | 5½ 5⅝ | 5½ 5½ | 3½ 5 | 3¾ 4¼ | 4 4⅛ | 9,365 | 3½ May 14 | 8¼ Feb. 15 | 4½ | 11¼ |
| Do pref. | ..... 11 | 9¼ 10⅛ | 9¾ 9⅞ | ..... ..... | 7⅝ 7⅝ | 7 8 | 3,050 | 7 May 16 | 14½ Feb. 15 | 11¼ | 31 |
| Evansville & Terre Haute | *37 ..... | ..... ..... | *35 ..... | ..... ..... | ..... ..... | ..... ..... | | 37 May 2 | 51 Jan. 7 | 45 | 75 |
| Green Bay Winona & St. Paul | ..... ..... | *4½ ..... | ..... ..... | ..... ..... | 5 5⅞ | *4 5 | 200 | 4 May 8 | 8½ Feb. 8 | 5 | 10⅞ |
| Harlem | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 197 197 | 100 | 192 Mar. 12 | 200 Mar. 18 | 190 | 200 |
| Houston & Texas Central | ..... ..... | ..... ..... | * 41 | ..... ..... | ..... ..... | * 38 | | 40 Apr. 17 | 51 Jan. 4 | 50 | 82½ |
| Illinois Central | 123 125⅛ | 123½ 124 | 123 124¼ | 120 122 | 121½ 122 | 118 121 | 8,360 | 118 May 16 | 140 Feb. 13 | 124 | 148 |
| Do leased line 4 p.c. | ..... ..... | ..... ..... | *84 ..... | ..... ..... | ..... ..... | ..... ..... | | 81½ Jan. 11 | 86 Mar. 6 | 77 | 84¼ |
| Indiana Bloomingt'n & West'n | 14¼ 14½ | 14 14¾ | 13¼ 14 | 11⅞ 12 | 11¼ 13⅛ | 11¼ 12½ | 4,885 | 11¼ May 15 | 20¼ Jan. 5 | 17½ | 35½ |
| Lake Erie & Western | 12 12½ | 10 10 | 10 10 | 9½ 9½ | 9 9 | 10 10 | 1,550 | 9 May 15 | 19¾ Jan. 7 | 13½ | 33½ |
| Lake Shore | 93¼ 94⅞ | 92⅜ 94⅛ | 92½ 93⅞ | 88½ 92¼ | 89 92½ | 81 89¼ | 158,715 | 81 May 16 | 104¾ Mar. 4 | 92¾ | 114⅞ |
| Long Island | 70¼ 71 | 70¼ 70¼ | 68½ 70 | 65 67 | 65 68 | 62½ 66 | 8,088 | 62½ May 16 | 78¼ Mar. 15 | 58 | 86¾ |
| Louisville & Nashville | 45 46 | 44½ 45⅝ | 40 44⅝ | 32½ 39 | 31 38¼ | 30¼ 35½ | 126,812 | 30¼ May 16 | 51⅜ Mar. 4 | 40⅝ | 58½ |
| Louisville New Albany & Chic. | 18 18 | *15⅜ 15½ | ..... ..... | ..... ..... | 14½ 14½ | 15 15 | 300 | 14½ May 15 | 35 Jan. 4 | 30 | 68 |
| Manhattan Elevated | ..... ..... | 49 49 | 48 48 | 46 40 | 47 47 | 43½ 43½ | 800 | 40 Jan. 22 | 59 Feb. 25 | 38 | 53⅞ |
| Do 1st pref. | 90 90 | ..... ..... | ..... ..... | 88 88 | ..... 92 | *85 90 | 200 | 82 Jan. 21 | 93½ Apr. 7 | 80 | 90 |
| Do common. | 51 51 | ..... ..... | 51 51 | ..... ..... | ..... ..... | ..... ..... | 200 | 42 Jan. 23 | 59½ Mar. 17 | 38 | 53 |
| Manhattan Beach Co. | ..... ..... | 18 18 | ..... ..... | ..... ..... | 17 17 | 12⅜ 12½ | 600 | 12½ May 16 | 24 Mar. 18 | 12½ | 30⅜ |
| Memphis & Charleston | 34 34 | 33¾ 34 | 34 34 | 30 30 | ..... ..... | 26 26 | 3,400 | 26 May 16 | 40 Jan. 11 | 32 | 55 |
| Metropolitan Elevated | *105 ..... | 101 101½ | 100 100 | 99 99 | 99 99 | 93 93 | 1,490 | 90 Jan. 8 | 105 Apr. 15 | 76 | 95½ |
| Michigan Central | 76⅞ 78½ | 76½ 77 | 76 76½ | 64 70 | 70 71¾ | 65 70 | 4,570 | 64 May 14 | 94½ Mar. 4 | 77 | 100⅛ |
| Milwaukee L. Sh. & Western. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | 10 Feb. 11 | 16 Jan. 7 | 10 | 18 |
| Do pref. | 36 36 | 35½ 35¾ | 35 35½ | ..... ..... | ..... ..... | ..... ..... | 900 | 33⅜ Jan. 24 | 44 Apr. 10 | 38 | 48½ |
| Minneapolis & St. Louis | 11⅜ 11¾ | 11½ 11⅝ | ..... ..... | 12 12 | 11 12 | 11½ 11½ | 1,300 | 11 May 15 | 18½ Jan. 7 | 16¾ | 30¾ |
| Do pref. | ..... ..... | 22 23½ | ..... ..... | 18 18 | 20¾ 21 | 20 20 | 2,300 | 18 May 14 | 36½ Feb. 11 | 33 | 68½ |
| Missouri Kansas & Texas | 15⅛ 15⅝ | 14⅞ 15¾ | 12⅜ 15 | 11½ 13½ | 12¾ 14⅜ | 12¾ 15½ | 41,955 | 11½ May 14 | 23¼ Jan. 5 | 19½ | 34⅞ |
| Missouri Pacific | 78½ 80 | 79¼ 81¼ | 78 80¾ | 67½ 78 | 67¾ 73 | 65 70¾ | 145,820 | 65 May 16 | 95 Feb. 11 | 86 | 106⅞ |
| Mobile & Ohio | ..... ..... | 10 10 | ..... ..... | 9⅛ 9⅜ | ..... ..... | *8 11 | 300 | 8½ Jan. 25 | 13¾ Mar. 24 | 10 | 19½ |
| Morris & Essex | ..... ..... | 125 125 | ..... ..... | ..... ..... | ..... ..... | 125 125 | 120 | 121½ Jan. 22 | 127 Jan. 29 | 120 | 129¼ |
| Nashville Chattanooga & St. L. | 48 48 | ..... ..... | 46 46 | 42 45 | 40 42 | 39⅞ 41 | 2,800 | 39⅞ May 16 | 58 Mar. 14 | 50½ | 64⅞ |
| New York Central & Hudson | 111⅝ 112⅛ | 111¼ 112⅜ | 109½ 111¼ | 106½ 109⅝ | 109 110¼ | 107½ 110¾ | 55,950 | 106½ May 14 | 122 Mar. 13 | 111½ | 129⅛ |
| New York Chic. & St. Louis | 7 7⅜ | 7 7¼ | *7 7½ | 5½ 7 | 6 6¾ | 6 6 | 2,917 | 5½ May 14 | 10⅛ Feb. 15 | 7 | 15½ |
| Do pref. | 13½ 13½ | 13 13 | 13⅛ 13⅛ | 9 12 | *10 ..... | 12 12½ | 2,725 | 9 May 14 | 20¾ Feb. 14 | 13¾ | 35 |
| New York Elevated | ..... ..... | ..... ..... | ..... ..... | ..... ..... | *105 130 | *105 130 | | 125 Apr. 28 | 125 Apr. 28 | 90 | 105 |
| New York Lack. & Western | 89¾ 89¾ | 90 90 | ..... ..... | 87 87½ | 89 89 | 88 88 | 725 | 85 Jan. 16 | 94½ Apr. 12 | 83¾ | 89½ |
| New York Lake Erie & West'n | 13⅝ 15 | 13⅞ 14⅝ | 13⅝ 14¾ | 13½ 14 | 14⅛ 15⅛ | 14½ 15¾ | 123,475 | 13½ May 9 | 28⅜ Jan. 5 | 26⅞ | 40⅞ |
| Do pref. | 34¼ 37 | 36 36 | 34½ 35 | ..... ..... | ..... ..... | 32 34 | 1,923 | 32 May 16 | 71 Mar. 3 | 72 | 83 |
| New York & New England | ..... ..... | 13 13 | 13 13 | 12½ 12½ | ..... ..... | 9 9 | 800 | 9 May 16 | 17½ Apr. 4 | 17½ | 52¼ |
| New York New Haven & Hart. | ..... ..... | 184 184 | 184 184 | ..... ..... | ..... ..... | ..... ..... | 62 | 176 Jan. 15 | 184 May 1 | 169 | 183 |
| New York Ontario & Western | 9⅞ 10 | 9¾ 9¾ | 9⅝ 9½ | 7½ 8½ | 9 9⅜ | 9¼ 9⅞ | 3,250 | 7½ May 14 | 16½ Jan. 7 | 15⅝ | 29⅜ |
| New York Susq. & Western | 4¼ 4¼ | 4 4 | ..... ..... | 4 4 | ..... ..... | *3 4 | 250 | 3⅞ Jan. 24 | 6 Feb. 28 | 4⅞ | 8⅝ |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 12½ 12½ | *8 12 | 50 | 12½ May 15 | 18¼ Feb. 16 | 14 | 21⅝ |
| Norfolk & Western | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | 10 Jan. 29 | 11 Feb. 25 | 10 | 14 |
| Do pref. | 36 36 | 35½ 35½ | 35 35 | 30 30⅛ | 31 31½ | 29½ 31 | 1,850 | 29½ May 16 | 42 Feb. 15 | 32 | 49¾ |
| Northern Pacific | 23 23¼ | 22⅜ 23⅛ | 21½ 22⅞ | 19¼ 21 | 21 21¾ | 21 22½ | 12,975 | 18¾ Jan. 26 | 27 Jan. 7 | 23⅛ | 53⅛ |
| Do pref. | 51 52⅞ | 51 53⅜ | 50 52¼ | 43 49 | 46 49 | 44 49 | 69,101 | 40½ Jan. 23 | 57⅝ Jan. 7 | 49¾ | 90⅝ |
| Ohio Central | 2¼ 2⅜ | 2 2⅜ | 2¼ 2⅜ | 2 2¼ | 1⅞ 2 | 2 2 | 2,766 | 1⅞ May 15 | 3⅛ Jan. 7 | 2 | 14¼ |
| Ohio & Mississippi | 21 21½ | 17⅜ 20¼ | ..... ..... | 14⅝ 17¼ | 18½ 19¼ | 20 22½ | 3,800 | 14⅝ May 14 | 25⅞ Mar. 17 | 21 | 36¾ |
| Ohio Southern | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 7 7 | 6½ 6½ | 200 | 6½ May 9 | 9 Mar. 19 | 7 | 14⅜ |
| Oregon Short Line | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | 15 Jan. 11 | 24 Mar. 22 | 19 | 32 |
| Oregon & Trans-Continental | 16¾ 17¾ | 16 17½ | 15 16⅜ | 10½ 13 | 11¼ 14¼ | 10¾ 13½ | 82,887 | 10½ May 14 | 34⅝ Jan. 7 | 29⅛ | 89 |
| Peoria Decatur & Evansville | 13⅜ 13½ | 13½ 13½ | 13⅜ 13⅜ | 9 11½ | 11½ 12 | 9¼ 11½ | 2,200 | 9 May 14 | 17 Feb. 4 | 12 | 28 |
| Philadelphia & Reading | 33¼ 36½ | 34 35⅞ | 33¾ 36⅛ | 31¾ 34¼ | 32½ 35¼ | 31½ 33½ | 164,760 | 31½ May 16 | 60⅜ Feb. 23 | 46¼ | 61⅞ |
| Pittsburg Ft. Wayne & Chic. | 130½ 130½ | ..... ..... | ..... ..... | 128 129¼ | 127 127 | 131 131 | 760 | 127 May 15 | 135 Apr. 14 | 129¼ | 138 |
| Rich. & Allegh., st'k trust ctf's. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | 3 Apr. 28 | 5 Jan. 11 | 4 | 15½ |
| Richmond & Danville | 50¾ 50¾ | 50 50 | ..... ..... | 45 45 | ..... ..... | ..... ..... | 300 | 45 May 14 | 61 Feb. 14 | 47 | 72 |
| Richmond & West P't Term'l. | ..... ..... | 24 24¼ | 21 23⅛ | ..... ..... | 17 18 | 16 16½ | 1,650 | 16 May 16 | 32 Feb. 15 | 21 | 39 |
| Rochester & Pittsburg | 6 7 | 6⅛ 6⅞ | 6 6¾ | 5 6 | 5⅞ 7 | 6 6¾ | 12,677 | 5 May 14 | 16⅛ Feb. 4 | 14 | 23 |
| Rome Watertown & Ogdensb. | ..... ..... | ..... ..... | 19¾ 20 | ..... ..... | ..... ..... | ..... ..... | 230 | 19¾ Jan. 7 | 24 Mar. 21 | 15 | 34 |
| St. Louis Alton & Terre Haute | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | 33¼ May 6 | 50 Mar. 17 | 35 | 85 |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | 88 Jan. 3 | 96 Feb. 5 | 80 | 103 |
| St. Louis & San Francisco | 25 25 | ..... ..... | 21¼ 21¼ | ..... ..... | ..... 21¼ | ..... 20 | 116 | 20 Jan. 16 | 27 Mar. 18 | 20½ | 36¼ |
| Do pref. | 42 42 | 42 42 | 40¾ 40¾ | ..... ..... | ..... 42 | 38 39 | 700 | 37½ Jan. 26 | 50 Mar. 18 | 40 | 59½ |
| Do 1st pref. | 86 86 | 81 86 | 81½ 81½ | 75 81 | 70 77½ | 75 75 | 2,014 | 70 May 15 | 96½ Apr. 10 | 87 | 100⅓ |
| St. Paul & Duluth | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | 25 Mar. 11 | 32¾ Jan. 9 | 33 | 40⅞ |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | 86 Apr. 12 | 90 Jan. 26 | 90 | 97¾ |
| St. Paul Minneap. & Manitoba | 91 91 | 85 91 | 85⅛ 87 | 83 85 | 86½ 87 | 79½ 88½ | 13,975 | 79½ May 16 | 99 Jan. 7 | 91 | 169½ |
| Texas & Pacific | 14⅜ 15¼ | 14 15⅛ | 12 14½ | 9½ 12⅛ | 11 12 | 11 13 | 47,855 | 9½ May 14 | 22⅜ Feb. 11 | 17⅛ | 43 |
| Union Pacific | 50¼ 55¼ | 49 52 | 45⅞ 50 | 39 45¼ | 42⅛ 45 | 41½ 45 | 426,860 | 39 May 14 | 84⅝ Feb. 16 | 70½ | 104⅜ |
| Wabash St. Louis & Pacific | 7¼ 7¾ | 6½ 8¼ | ⅝ 7 | 5⅛ 6 | 6⅛ 7 | 6⅝ 7¼ | 10,035 | 5⅛ May 14 | 19¼ Jan. 7 | 15 | 36¼ |
| Do pref. | 14¼ 14¾ | 12⅝ 14⅜ | 12⅞ 13⅞ | 12½ 12¾ | 13 13¾ | 14 14⅛ | 11,850 | 12½ May 14 | 32 Jan. 5 | 29⅛ | 57½ |
| **MISCELLANEOUS.** | | | | | | | | | | | |
| American Tel. & Cable Co. | ..... ..... | 54½ 55 | 54½ 54½ | 53 53 | 50 50¾ | 49 50 | 1,090 | 49 May 16 | 61⅝ Jan. 8 | 57 | 69⅝ |
| Bankers' & Merchants' Tel. | 119⅛ 119½ | 119 119⅜ | 119⅛ 119⅜ | 119 119¼ | 45 63 | 45 50 | 8,500 | 45 May 15 | 127⅜ Apr. 16 | 118¼ | 140½ |
| Colorado Coal & Iron | ..... ..... | ..... ..... | 11 11 | ..... ..... | ..... ..... | 12 12 | 200 | 10½ Jan. 21 | 17½ Mar. 17 | 14 | 39⅜ |
| Delaware & Hudson Canal | 102⅝ 104 | 102⅞ 103¾ | 103 104 | 99½ 102¼ | 101 103 | 100¼ 102 | 5,440 | 99½ May 14 | 114 Feb. 11 | 102½ | 112⅞ |
| Mutual Union Telegraph | ..... ..... | 10½ 10½ | 11½ 11½ | 11 11½ | ..... ..... | 10 11 | 1,300 | 10 May 16 | 17⅜ Jan. 10 | 15 | 25 |
| New York & Texas Land Co. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | 122½ Jan. 7 | 170 Feb. 9 | 55 | 125 |
| Oregon Improvement Co. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 18 ..... | 50 | 18 May 8 | 65⅛ Jan. 7 | 50 | 91½ |
| Oregon Railway & Nav. Co. | 77 78 | 76½ 77 | ..... ..... | 71 75⅝ | 72 72 | 71⅜ 71⅜ | 1,687 | 70 Apr. 25 | 112 Jan. 28 | 90 | 150 |
| Pacific Mail | 43 44 | 43⅜ 44 | 42⅜ 44⅛ | 35 41 | 34 39 | 31 37 | 36,050 | 31 May 16 | 56¾ Mar. 17 | 28 | 44¾ |
| Pullman Palace Car Co. | 103¼ 103 | 106 108 | 105½ 107 | 100 105 | 102 103½ | 97 105 | 12,012 | 97 May 16 | 117 Jan. 7 | 112¼ | 134 |
| Quicksilver Mining | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | 4½ Jan. 21 | 6½ Feb. 11 | 5 | 9½ |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | 25 25 | ..... ..... | 24 24 | 200 | 24 May 16 | 32½ Feb. 5 | 20 | 46½ |
| Western Union Telegraph | 59⅜ 61 | 59¼ 61⅛ | 54 60 | 49 54 | 52 54⅞ | 51¾ 55½ | 290,709 | 49 May 14 | 78⅛ Feb. 16 | 71¾ | 88¼ |
| **EXPRESS.** | | | | | | | | | | | |
| Adams | *134 137 | *134 137 | ..... ..... | ..... ..... | 135 135 | ..... ..... | 60 | 128 Jan. 31 | 137 Apr. 24 | 126½ | 135 |
| American | 97¾ 98 | 97 97 | 96 97¾ | 92 96 | 92 95 | 89 93 | 1,300 | 89 May 16 | 102 Mar. 26 | 88 | 94¼ |
| United States | 56 57 | 55 55 | *50 ..... | 55 55 | *53 58 | 58 58 | 175 | 55 May 12 | 61½ Feb. 7 | 55½ | 65½ |
| Wells, Fargo & Co | 105 112½ | *100 110 | *100 110 | ..... ..... | *95 105 | 102 102 | 70 | 102 May 16 | 115 Feb. 13 | 113 | 128 |
| **INACTIVE STOCKS.** | | | | | | | | | | | |
| Cedar Falls & Minnesota | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | 8½ May 2 | 12 Jan. 18 | 10 | 17½ |
| Central Iowa, 1st pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | 24¼ Apr. 12 | 24½ Apr. 12 | ..... | ..... |
| Chicago & Alton, pref. | ..... ..... | 148 148 | ..... ..... | 146 146 | ..... ..... | 144 144 | 300 | 144 May 16 | 152 Feb. 16 | 140 | 150 |
| Columbia & Greenville, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | 33 Feb. 11 | 33 Feb. 11 | 31 | 68½ |
| Danbury & Norwalk | ..... ..... | ..... ..... | 50 50 | ..... ..... | ..... ..... | ..... ..... | 230 | 50 Jan. 21 | 50 Jan. 21 | 50 | 70½ |
| Dubuque & Sioux City | ..... ..... | ..... ..... | 68 68 | ..... ..... | ..... ..... | 70 70 | 260 | 68 May 13 | 82 Mar. 10 | 77 | 82 |
| Joliet & Chicago | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | 137 Apr. 12 | 145 Mar. 4 | 138 | 138 |
| Ohio & Mississippi, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 45 45 | ..... ..... | 200 | 45 May 15 | 90 Jan. 9 | 90 | 112½ |
| Rensselaer & Saratoga | ..... ..... | 145 145 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 200 | 142 Feb. 1 | 146½ Apr. 18 | 130½ | 145¼ |
| Texas & New Orleans | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | 92½ May 3 | 93 Feb 11 | ..... | ..... |
| United Companies of N. J. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | 192½ Jan. 8 | 193½ Mar. 21 | 187½ | 197 |
| Warren | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | 121 May 1 | 122½ Mar. 29 | 118 | 118 |
| Maryland Coal | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | 12 Jan. 14 | 15 Feb. 11 | 10 | 17 |
| New Central Coal | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | 7½ Apr. 14 | 10¼ Jan. 31 | 9 | 14 |
| Pennsylvania Coal | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | 264 Feb. 19 | 264 Feb. 19 | 260 | 280⅜ |
| Spring Mountain Coal | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | 29½ Jan. 2 | 51 Apr. 30 | 29½ | 30¼ |

* These are the prices bid and asked; no sale was made at the Board. † Lower price is ex-dividend.

# QUOTATIONS OF STATE AND RAILROAD BONDS MAY 16, 1884.

## STATE BONDS.*

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| Alabama - Class A, 1906 | 82 | ..... |
| Class B, 5s, 1906 | 102 | ..... |
| Class C, 4s, 1906 | 82 | 83½ |
| 6s, 10-20s, 1900 | 100 | ..... |
| Arkansas - 6s, funded | 7½ | 9 |
| 7s, L. Rock & Ft. S. 1st | 10 | ..... |
| 7s, Memp. & L. Rock RR | 10 | ..... |
| 7s, L. R. P. B. & N.O. RR | 10 | ..... |
| 7s, Miss. O. & R. R. RR. | 10 | ..... |
| 7s, Arkansas Cent. RR. | 5 | ..... |
| Georgia - 6s, 1886 | 103 | ..... |
| 7s, 1886 | 106½ | ..... |
| 7s, gold, 1890 | ..... | 115 |
| Louisiana—Consols, 1914 | 72 | ..... |
| Ex-matured coupon | 65 | ..... |
| Missouri - 6s, 1886 | 100 | 106¾ |
| 6s, due 1889 or 1890 | 111 | ..... |
| Asyl'm or Univ., due '92 | 112 | ..... |
| Funding, 1894-95 | 118 | ..... |
| Hannibal & St. Jo., '86 | *110 | ..... |
| New York - 6s, reg., 1887 | 109 | ..... |
| 6s, loan, 1891 | 112 | ..... |
| 6s, loan, 1892 | 115 | ..... |
| 6s, loan, 1893 | 117 | ..... |
| N. Carolina - 6s, old, J. & J | 31½ | ..... |
| Funding act, 1866-1868 | 11 | ..... |
| N. Carolina—Continued— | | |
| New bonds, J. & J., '92 8 | 19 | ..... |
| Special tax, all class es | 2 | ..... |
| Do W'l'n. & Ral. R | 1 | 3½ |
| Do W'n. & Tar R. | 1 | 3½ |
| Consol. 4s, 1910 | 84 | ..... |
| Ohio - 6s, 1886 | 107¼ | ..... |
| South Carolina | | |
| 6s, Act Mar. 23, 1869 | 2 | 4 |
| non-fundable, 1888 | | |
| Brown consol'n 6s, 1893 | 100 | ..... |
| Tennessee - 6s, old, 1892 8 | ..... | 41 |
| 6s, new, 1892-8, 1900 | ..... | 40 |
| Tennessee—Continued— | | |
| 6s, new series, 1914 | 38 | 40 |
| Compromise, 3 4 5 6s, 1912 | 45 | 48 |
| Virginia - 6s old | 40 | ..... |
| 6s, new, 1866 | 40 | ..... |
| 6s, consol. bonds | 35 | ..... |
| 6s, ex-matured coupon | 30½ | ..... |
| 6s, consol., 2d series | 32 | ..... |
| 6s, deferred | 6 | 7½ |
| District of Columbia— | | |
| 3-65s, 1924 | 114 | ..... |
| Registered | 113 | ..... |
| Funding 5s, 1899 | 112 | ..... |

## RAILROAD BONDS.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| **Railroad Bonds.** | | |
| *(Stock Exchange Prices.)* | | |
| Ala. Central—1st, 6s, 1918 | * | 95 |
| Alleg'y Cent.—1st, 6s, 1922 | ..... | ..... |
| Atch. T. & S Fe—4s, 1920 | ..... | ..... |
| Sinking fund, 6s, 1911 | ..... | ..... |
| Atl. & Pac.—1st, 6s, 1910 | * | 91 |
| Balt. & O.—1st, 6s, Prk. Br. | *112 | ..... |
| Bost. Hartf. & E.—1st, 7s | ..... | 16 |
| Guaranteed | ..... | ..... |
| Bur. C. Rap. & No.—1st, 5s | 102 | ..... |
| Minn. & St. L.—1st, 7s, gu. | ..... | ..... |
| Ia. City & West.—1st, 7s | ..... | ..... |
| C. Rap. I. F. & N.—1st, 6s | * | 107 |
| 1st, 5s, 1921 | ..... | ..... |
| Buff. N.Y. & Phil.—1st, 6s | 94 | 96 |
| General, 5s, 1924 | ..... | ..... |
| Can. So.—1st, int. guar. 5s | ..... | 99 |
| 2d, 5s, 1913 | *80 | 85½ |
| Reg., 5s, 1913 | ..... | ..... |
| Central Iowa—1st, 7s, '99 | ..... | 107 |
| East. Div.—1st, 6s, 1912 | ..... | 71 |
| Ill. Div.—1st, 6s, 1912 | ..... | 70 |
| Char. Col. & Aug.—1st, 7s | ..... | ..... |
| Ches. & O.—Pur. money fd. | *111 | ..... |
| 6s, gold, series A, 1908 | ..... | 110¼ |
| 6s, gold, series B, 1908 | 88 | 90 |
| 6s, currency, 1918 | 33 | 34½ |
| Mortgage 6s, 1911 | * | 101 |
| Ches. O. & S. W.—M. 5-6s | 84 | ..... |
| Chicago & Alton—1st, 7s | *118½ | ..... |
| Sinking fund, 6s, 1903 | *116 | ..... |
| La. & Mo. Riv.—1st, 7s | 114 | ..... |
| 2d, 7s, 1900 | ..... | ..... |
| St. L. Jack. & Chic.—1st | *115½ | 117 |
| 1st, guar. (564), 7s, '94 | 215½ | ..... |
| 2d, (360), 7s, 1898 | ..... | ..... |
| 2d, guar. (188), 7s, '98 | ..... | ..... |
| Miss. R. Br'ge—1st, s.f. 6s | ..... | ..... |
| C. B. & Q.—Consol. 7s, 1903 | *125¼ | 130 |
| 5s, sinking fund, 1901 | *105 | ..... |
| 5s, debentures, 1913 | ..... | 93 |
| Ia. Div.-S. fd., 5s, 1919 | * | 108¼ |
| Sinking fund, 4s, 1919 | *92 | 94 |
| Denver Div.—4s, 1922 | *91 | ..... |
| Plain 4s, 1921 | ..... | ..... |
| C. R. I. & P.—6s, cp., 1917 | *127 | ..... |
| 6s, reg., 1917 | *126 | 127½ |
| Keok. & Des M.—1st, 5s | 100 | ..... |
| Central of N. J.—1st, 1890 | 113¼ | ..... |
| 1st consol. assented, 1899 | ..... | 108 |
| Conv., assented, 7s, 1902 | ..... | 111 |
| Adjustment, 7s, 1903 | * | 105 |
| Conv. debent. 6s, 1908 | ..... | ..... |
| Leh. & W. B.—Con. g'd, as. | *101½ | 103¼ |
| Am. D'k & Imp.—5s, 1921 | ..... | 92½ |
| Chic. Mil. & St. Paul— | | |
| 1st, 8s, P. D. | *130 | ..... |
| 2d, 7 3-10, P.D., 1898 | *120 | ..... |
| 1st, 7s, $ g., R.D., 1902 | * | 129 |
| 1st, La C. Div., 7s, 1893 | ..... | 118 |
| 1st, I. & M., 7s, 1897 | *116 | ..... |
| 1st, I. & D., 7s, 1899 | *123 | ..... |
| 1st, C. & M., 7s, 1903 | 122 | ..... |
| Consol. 7s, 1905 | ..... | 124 |
| 2d, 7s, 1884 | *100 | ..... |
| 1st, 7s, I. & D. Ext., 1908 | ..... | 121 |
| 1st, S.W. Div., 6s, 1909 | 110 | ..... |
| 1st, 5s, La C. & Dav., 1919 | *98 | ..... |
| 1st, S. Minn. Div., 6s, 1910 | ..... | 109 |
| 1st, H. & D., 7s, 1910 | * | 123½ |
| Chic. & Pac. Div., 6s, 1910 | *113½ | 115¼ |
| 1st, Chic. & P.W., 5s, 1921 | ..... | 97 |
| Min't Pt. Div., 5s, 1910 | ..... | 96 |
| C. & L. Sup. Div., 5s, 1921 | *99 | ..... |
| Wis. & Min. Div., 5s, 1921 | 90 | 96 |
| Chic. & Northwest.— | | |
| Sink. fund, 7s, 1885 | *104¼ | ..... |
| Consol. bonds, 7s, 1915 | 132 | ..... |
| Extension bonds, 7s, '85 | *104 | ..... |
| 1st, 7s, 1885 | ..... | 103½ |
| Coupon, gold, 7s, 1902 | 128 | ..... |
| Regist'd, gold, 7s, 1902 | * | 128 |
| Sinking fund, 6s, 1929 | 113 | ..... |
| Sink. fund, 6s, 1929, reg | *110 | 112½ |
| Sinking fund, 5s, 1929 | 103¼ | 103¾ |
| Sink. fund, 5s, 1929, reg | ..... | ..... |
| Sink'g fd. deb., 5s, 1933 | 90 | 91¾ |
| Escanaba & L. S.—1st, 6s | ..... | ..... |
| Des M. & Min'ap.—1st, 7s | * | 127 |
| Iowa Midland—1st, 8s | ..... | ..... |
| Peninsula - 1st, conv. 7s | ..... | ..... |
| Chic. & Milw'kee—1st, 7s | ..... | 124½ |
| Win. & St. P.—1st, 7s, '87 | 106 | 107¼ |
| 2d, 7s, 1907 | *119 | ..... |
| Mil. & Mad.—1st, 6s, 1905 | ..... | ..... |
| C. C. & Ind's—1st, 7s, s.fd. | ..... | 120 |
| Consol. 7s, 1914 | ..... | 124½ |
| Consol. sink. fd., 7s, 1914 | ..... | ..... |
| General consol., 6s, 1934 | * | 108 |
| C. St. P. M. & O.—Consol. 6s | 109 | 111 |
| C. St. P. & M. 1st, 6s, 1918 | ..... | ..... |
| No. Wis.—1st, 6s, 1930 | ..... | ..... |
| St. P. & S. C.—1st, 6s, 1919 | *115 | 116 |
| Chic. & E. Ill.—1st, s.f., cur. | 100 | ..... |
| Chic. St. L. & P. 1st, con. 5s | ..... | ..... |
| Chic. & Atl.—1st, 6s, 1920 | ..... | ..... |
| 2d, 6s, 1923 | ..... | 80 |
| Chic. & W. Ind.—1st, s.f., 6s | *102 | ..... |
| Gen'l mort., 6s, 1932 | * | 103 |
| Col. & Green.—1st, 6s, 1916 | ..... | ..... |
| 2d, 6s, 1926 | ..... | ..... |
| Col. H. Val. & Tol.—1st, 5s | ..... | 78 |
| Del. L. & W.—7s, conv., '92 | * | 119 |
| Mortgage 7s, 1907 | *120 | ..... |
| Syr. Bing. & N.Y.—1st, 7s | ..... | ..... |
| Morris & Essex—1st, 7s | *135 | ..... |
| Del. L. & W.—Contin'd— | | |
| M. & E.—2d, 7s, 1891 | *114 | ..... |
| Bonds, 7s, 1900 | *114½ | ..... |
| 7s of 1871, 1901 | 122¾ | ..... |
| 1st, consol., guar., 7s | 118 | ..... |
| N.Y. Lack. & W.—1st, 6s | *119 | ..... |
| Construction, 5s, 1923 | ..... | 98 |
| Del. & Hud. Canal—1st, 7s | 102 | ..... |
| 7s, 1891 | *114 | ..... |
| 1st. ext., 7s, 1891 | ..... | ..... |
| Coupon, 7s, 1894 | ..... | 117½ |
| Registered, 7s, 1894 | ..... | ..... |
| 1st, Pa. Div., cp., 7s, 1917 | * | 131½ |
| 1st, Pa. Div., reg., 1917 | *130 | ..... |
| Alb. & Susq.—1st, 7s | 111 | ..... |
| 2d, 7s, 1885 | *102 | ..... |
| 1st, cons., guar. 7s, 1906 | *115 | 115½ |
| Registered | ..... | ..... |
| 1st, cons., gu., 6s, 1906 | *114½ | 115½ |
| Registered | ..... | ..... |
| Rens. & Sar—1st, cp., 7s | *128 | ..... |
| 1st, reg., 7s, 1921 | *130 | ..... |
| Denv. & Rio Gr.—1st, 1900 | * | 94 |
| 1st, consol., 7s, 1910 | *50 | 55¼ |
| Den. So. Pk. & Pac.—1st, 7s | 85 | 90 |
| Den. & Rio G. West.—1st, 6s | 37 | ..... |
| Det. Mack. & Marq.—1st, 6s | * | 91 |
| Land grant, 3½s, S.A. | ..... | ..... |
| E. T. Va. & Ga.—1st, 7s, 1900 | *115 | ..... |
| 1st, cons., 5s, 1930 | 57 | ..... |
| Divisional 5s, 1930 | *90 | ..... |
| Eliz. C. & N.—S.f., deb., c., 6s | ..... | ..... |
| 1st, 6s, 1920 | * | 82 |
| Eliz. Lex. & Big Sandy—6s | 75 | 94 |
| Erie—1st, extended, 7s | *122 | ..... |
| 2d, extended, 5s, 1919 | 110 | ..... |
| 3d, extended, 4½s, 1923 | ..... | 102 |
| 4th, extended, 5s, 1920 | *108 | ..... |
| 5th, 7s, 1888 | *110 | ..... |
| 1st, cons., gold, 7s, 1920 | *120 | ..... |
| 1st, cons., fd. coup., 7s | * | ..... |
| Reorg., 1st lien, 6s, 1908 | ..... | ..... |
| Long Dock b'nds, 7s, '93 | * | 120 |
| Buff. N.Y. & E.—1st, 1916 | ..... | ..... |
| N.Y.L.E. & W.—New 2d 6 | 61 | ..... |
| Collat'l trust, 6s, 1922 | ..... | ..... |
| Buff. & S.W.—M., 6s, 1908 | ..... | ..... |
| Ev. & T. H.—1st, cons., 6s | 90 | 97 |
| Mt. Vern'n—1st, 6s, 1923 | ..... | ..... |
| Flt. & P. Marq.—M. 6s, 1920 | *111 | ..... |
| Gal. Har. & S. Ant.—1st, 6s | ..... | ..... |
| 2d, 7s, 1905 | *111 | ..... |
| Mex. & Pac.—1st, 5s | *93 | 93⅛ |
| 2d, 6s, 1931 | ..... | ..... |
| Gr'n Bay W. & St. P.—1st, 6s | * | 86 |
| Gulf Col. & S. Fe—7s, 1909 | ..... | 115 |
| Hann. & St. Jos.—8s, conv. | *103½ | 104 |
| Consol. 6s, 1911 | 110 | 114½ |
| Houston & Texas Cent.— | | |
| 1st, M. L., 7s | *105 | ..... |
| 1st, Western Div., 7s | *105 | ..... |
| 1st, Waco & No., 7s | *102 | ..... |
| 2d, consol., maine line, 8s | ..... | ..... |
| 2d, Waco & No., 8s, 1915 | ..... | ..... |
| General, 6s, 1921 | * | 98½ |
| Houst. E. & W. Tex.—1st, 7s | ..... | ..... |
| 2d, 6s, 1913 | ..... | ..... |
| Illinois Central— | | |
| Springfield Div.—Cp. 6s | *112½ | ..... |
| Middle Div.-Reg., 5s | ..... | ..... |
| C. St. L. & N. O.—Ten. l., 7s | ..... | ..... |
| 1st, consol., 7s, 1897 | ..... | ..... |
| 2d, 6s, 1907 | ..... | ..... |
| Gold, 5s, 1951 | * | 109 |
| Dub. & S. C.—2d Div., 7s | *116 | ..... |
| Ced. F. & Minn.—1st, 7s | ..... | 121 |
| Ind. Bl. & W.—1st pref., 7s | *102 | ..... |
| 1st, 4-5-6s, 1909 | * | 83 |
| 2d, 4-5-6s, 1909 | * | 70 |
| Eastern Div., 6s, 1921 | * | 87 |
| Indianap. D. & Spr.—1st, 7s | * | 103 |
| 2d, 5s, 1911 | ..... | ..... |
| Int. & Gt. No.—1st, 6s, gold | * | 111 |
| Coupon, 6s, 1909 | 76 | 83½ |
| Kent'ky Cent.—M. 6s, 1911 | ..... | ..... |
| Lake Shore— | | |
| M. S. & N. I., s. f., 7s | * | 102¼ |
| Cleve. & Tol.—Sink'g fd. | ..... | ..... |
| New bonds, 7s, 1886 | *104½ | ..... |
| Cleve. P. & Ash.—7s | *111½ | ..... |
| Buff. & Erie—New bds | *118 | ..... |
| Kal. & W. Pigeon—1st | ..... | ..... |
| Det. M. & T.—1st, 7s, 1906 | *120½ | ..... |
| Lake Shore—Div. bonds | *120 | ..... |
| Consol., coup., 1st, 7s | * | 129 |
| Consol., reg., 1st, 7s | *127 | ..... |
| Consol., coup., 2d, 7s | 120 | ..... |
| Consol., reg., 2d, 7s | * | 123½ |
| Long Isl. RR.—1st, 7s, '98 | * | 120 |
| 1st, consol., 5s, 1931 | * | 100 |
| Louis. West.—1st, 6s | ..... | ..... |
| Louisville & Nashville— | | |
| Consol., 7s, 1898 | *115½ | ..... |
| Cecilian Br'ch—7s, 1907 | ..... | ..... |
| N.O. & Mob.—1st, 6s, 1930 | *94 | 98 |
| 2d, 6s, 1930 | * | 82½ |
| E. H. & N.—1st, 6s, 1919 | 93 | ..... |
| General, 6s, 1930 | ..... | ..... |
| Pensacola Div.—6s, 1920 | ..... | ..... |
| St. L. Div.—1st, 6s, 1921 | ..... | ..... |
| 2d, 3s, 1980 | ..... | ..... |
| Nashv. & Dec.—1st, 7s | ..... | ..... |
| S. & N. Ala.—S.f., 6s, 1910 | ..... | ..... |
| Leban'n-Knox—6s, 1931 | *100 | ..... |
| Louisv. C. & L.—6s, 1931 | ..... | ..... |
| Trust bonds, 6s, 1922 | * | 88 |
| L. Erie & W.—1st, 6s, 1919 | * | 92 |
| Sandusky Div.—6s, 1919 | ..... | ..... |
| Laf. Bl. & M.—1st, 6s, 1919 | * | 91 |
| Louisv. N. Alb. & C.—1st, 6s | * | 98 |
| Manhat. B'ch Co.—7s, 1909 | * | 77 |
| N.Y. & M. B'h—1st, 7s, '97 | ..... | ..... |
| Marietta & Cin.—1st, 7s | .... | ..... |
| Metropolit'n El.—1st, 1908 | ..... | 101½ |
| 2d, 6s, 1899 | ..... | 90 |
| Mex. Cent.—1st, 7s, 1911 | *45 | 53 |
| Mich. Cent.—Cons. 7s, 1902 | *121 | 123½ |
| Consol. 8s, 1902 | 104½ | ..... |
| 6s, 1909 | ..... | ..... |
| Coupon, 5s, 1931 | *102 | ..... |
| Registered, 5s, 1931 | ..... | ..... |
| Jack. Lan. & Sag.—6s, '91 | *100 | ..... |
| Milw. & No.—1st, 6s, 1910 | ..... | ..... |
| Mil. L. S. & W.—1st, 6s, 1921 | 101 | 101 |
| Minn. & St. L.—1st, 7s, 1927 | 120 | ..... |
| Iowa Ext.—1st, 7s, 1909 | 120 | ..... |
| 2d, 7s, 1891 | * | 112 |
| S'thw. Ext.—1st, 7s, 1910 | 112 | 113 |
| Pac. Ext.—1st, 6s, 1921 | ..... | 109¾ |
| Mo. K. & T.—Gen'l, 6s, 1920 | ..... | 70½ |
| General, 5s, 1920 | ..... | 69½ |
| Cons. 7s, 1904-5-6 | 102 | 105 |
| Cons. 2d, income, 1911 | * | 70 |
| H. & Cent. Mo.—1st, '90 | ..... | ..... |
| Mobile & Ohio—New 6s | *105 | 108½ |
| Collater'l trust, 6s, 1892 | * | 99 |
| Morgan's La. & T.—1st, 6s | ..... | ..... |
| Nash. Chat. & St. L.—1st, 7s | ..... | 122 |
| 2d, 6s, 1901 | ..... | ..... |
| N. Y. Central—6s, 1887 | *106¾ | 107½ |
| Deb. certs., ext'd 5s | * | 104 |
| N.Y.C. & H.—1st, cp., 7s | *132 | ..... |
| 1st, reg., 1903 | ..... | ..... |
| Hud. Riv.—7s, 2d, s.f., '85 | *104½ | 105½ |
| Harlem—1st, 7s, coup | *129 | ..... |
| 1st, 7s, reg., 1900 | ..... | ..... |
| N.Y. Elev'd—1st, 7s, 1906 | *120¼ | ..... |
| N.Y.P. & O.—Pr. l'n, 6s, '95 | ..... | ..... |
| N.Y.C. & N.—Gen., 6s, 1910 | ..... | ..... |
| Trust Co. receipts | ..... | 36 |
| N.Y. & N. Engl'd—1st, 7s | * | 108 |
| 1st, 6s, 1905 | *90 | ..... |
| N.Y.C. & St.L.—1st, 6s, 1921 | 102 | 103½ |
| 2d, 6s, 1923 | *75 | ..... |
| N.Y.W.Sh. & Buff.—Cp., 5s | ..... | 50 |
| Registered, 5s, 1931 | ..... | ..... |
| N.Y.Susq. & West.—1st, 6s | 75 | 81 |
| Debenture, 6s, 1897 | *60 | ..... |
| Midland of N.J.—1st, 6s | ..... | 94 |
| N.Y.N.H. & H.—1s, rg., 4s | 103 | ..... |
| Nevada Central—1st, 6s | ..... | ..... |
| N. Pac.—G. l. gr., 1st, cp., 6s | 102¼ | 102½ |
| Registered, 6s, 1921 | ..... | ..... |
| N.O. Pac.—1st, 6s, g., 1920 | *75 | ..... |
| Norf. & W.—Gen'l, 6s, 1931 | *103½ | ..... |
| New River—1st, 6s, 1932 | *101¼ | ..... |
| No. Railway (Cal.)—1st, 6s | *107½ | ..... |
| Ohio & Miss.—Consol. s.fd. | ..... | 119 |
| Consolidated 7s, 1898 | *118¾ | ..... |
| 2d consolidated 7s, 1911 | * | 117 |
| 1st, Springfield Div., 7s | *109 | ..... |
| Ohio Central - 1st, 6s, 1920 | * | 63 |
| 1st, Term'l Tr., 6s, 1920 | ..... | ..... |
| 1st, Min'l Div., 6s, 1921 | ..... | 85 |
| Ohio So.—1st, 6s, 1921 | ..... | ..... |
| Oreg'n & Cal.—1st, 6s, 1921 | ..... | ..... |
| Or. & Transc'l—6s, '82-1922 | ..... | 69½ |
| Oregon Imp. Co.—1st, 6s | *62 | ..... |
| Oreg'n RR. & Nav.—1st, 6s | *105 | ..... |
| Panama—S.f., sub. 6s, 1910 | ..... | ..... |
| Peoria Dec. & Ev.—1st, 6s | ..... | 104½ |
| Evans. Div. 1st, 6s, 1920 | * | 105 |
| Peoria & Pek. Un.—1st, 6s | *104 | ..... |
| Pacific Railroads— | | |
| Central Pac.—G., 6s | *110 | ..... |
| San Joaquin Br.—6s | * | 113½ |
| Cal. & Oregon—1st, 6s | *103½ | ..... |
| State Aid bds., 7s, '84 | ..... | ..... |
| Land grant bonds, 6s | *102 | ..... |
| West. Pac.—Bonds, 6s | *110 | 112 |
| So. Pac. of Cal.—1st, 6s | *104 | 104½ |
| So. Pac. of Ariz'a—1st, 6s | ..... | ..... |
| So. Pac. of N. Mex.—1st, 6s | ..... | ..... |
| Union Pacific—1st, 6s | 113 | 113½ |
| Land grants, 7s, '87-89 | 106½ | 107 |
| Sinking funds, 8s, '93 | 105 | ..... |
| Reg., 8s, 1893 | ..... | ..... |
| Collateral Trust, 6s | ..... | ..... |
| do 5s, 1907 | ..... | ..... |
| Kans. Pac.—1st, 6s, '95 | *108 | ..... |
| 1st, 6s, 1896 | * | 110½ |
| Denv. Div. 6s, as'd, '99 | *98 | 103 |
| 1st, consol., 6s, 1919 | ..... | 90 |
| C. Br. U. P. - F. c., 7s, '95 | ..... | ..... |
| At. C. & P.—1st, 6s, 1905 | * | 90 |
| At. J. Co. & W.—1st, 6s | * | 90 |
| Oreg. Short L.—1st, 6s | 83 | ..... |
| Ut. So.—Gen., 7s, 1909 | * | 105 |
| Exten., 1st, 7s, 1909 | ..... | 100 |
| Mo. Pac.—1st, cons., 6s | *99 | ..... |
| 3d, 7s, 1906 | * | 111½ |
| Pac. of Mo.—1st, 6s | *104 | 105¾ |
| 2d, 7s, 1891 | *109 | 112 |
| St. L. & S. F.—2d, 6s, Cl. A | *96 | ..... |
| 3-6s, Class C, 1906 | ..... | 102 |
| 3-6s, Class B, 1906 | *96 | ..... |
| 1st, 6s, Pierce C. & O. | ..... | ..... |
| Equipment, 7s, 1895 | ..... | ..... |
| Gen'l mort., 6s, 1931 | ..... | ..... |
| So. Pac. of Mo.—1st, 6s | *106 | ..... |
| Tex. & Pac.—1st, 6s, 1905 | *104 | ..... |
| Consol., 6s, 1905 | ..... | 91 |
| Income & id. gr., reg | 37 | 40¼ |
| 1st. Rio G. Div., 6s, 1930 | 50 | 50¼ |
| Pennsylvania RR.— | | |
| Pa. Co.'s guar. 4½s, 1st, cp | * | 96½ |
| Registered, 1921 | ..... | ..... |
| Pitt. C. & St. L.—1st, c., 7s | ..... | ..... |
| 1st, reg., 7s, 1900 | ..... | ..... |
| 2d, 7s, 1913 | ..... | ..... |
| Pitts. Ft. W. & Chic.—1st | *135 | ..... |
| 2d, 7s, 1912 | *133 | ..... |
| Penn. RR.—Continued— | | |
| 3d, 7s, 1912 | * | 131½ |
| Clev. & Pitts.—Cons. s.fd. | *123½ | 125 |
| 1st, s.fd., 6s, 1900 | ..... | ..... |
| St. L. V. & T. H.—1st, g., 7s | *109 | ..... |
| 2d, 7s, 1898 | ..... | ..... |
| 2d, guar., 7s, 1898 | ..... | ..... |
| Pitts. J. & B.—1st, 6s, 1911 | * | 95 |
| Rome W. & Og.—1st, 7s, '91 | *109 | ..... |
| Con., 1st, ext., 5s, 1922 | 63 | 624 |
| Roch. & Pitt.—1st, 6s, 1921 | *108 | ..... |
| Consol., 1st, 6s, 1922 | ..... | 89¾ |
| Rich. & Aleg.—1st, 7s, 1920 | ..... | 54 |
| Rich. & Dany.—Cons. g., 6s | 96 | 97 |
| Debentures, 6s, 1927 | ..... | 56 |
| Atl. & Ch.—1st, pf., 7s, '97 | ..... | ..... |
| Incomes, 1900 | ..... | ..... |
| Scioto Val.—1st, cons., 7s | ..... | ..... |
| St. L. & Iron Mt.—1st, 7s | 113 | ..... |
| 2d, 7s, 1897 | *102 | ..... |
| Arkansas Br'ch—1st, 7s | ..... | 110½ |
| Cairo & Fulton—1st, 7s | 105 | ..... |
| Cairo Ark. & T.—1st, 7s | ..... | 107½ |
| Gen'l'y & L. g., 5s, 1931 | ..... | 70 |
| St. L. Alton & T. H.—1st, 7s | *113 | ..... |
| 2d, pref., 7s, 1894 | *112 | ..... |
| 2d, income, 7s, 1894 | ..... | ..... |
| Bellev. & So. Ill.—1st, 8s | *117 | ..... |
| St. P. Minn. & Man.—1st, 7s | *109½ | 112 |
| 2d, 6s, 1909 | *109 | ..... |
| Dakota Ext.—6s, 1910 | *109 | 110 |
| 1st, consol., 6s, 1933 | 103½ | ..... |
| 1st cons., 6s, reg., 1933 | ..... | ..... |
| Min's Un.—1st, 6s, 1922 | *110 | ..... |
| St. P. & Dul.—1st, 5s, 1931 | ..... | ..... |
| So. Car. R'y—1st, 6s, 1920 | * | 105 |
| 2d, 6s, 1931 | ..... | 98 |
| Shenand'h V.—1st, 7s, 1909 | * | 113 |
| General, 6s, 1922 | ..... | 81 |
| Tex. Cen.—1st, s.f., 7s, 1909 | *100 | ..... |
| 1st mort., 7s, 1911 | *100 | ..... |
| Tol. Del. & Burl.—Main, 6s | ..... | ..... |
| 1st, Dayt. Div., 6s, 1910 | ..... | ..... |
| 1st, Ter'l trust, 6s, 1910 | ..... | ..... |
| Tex. & N. O.—1st, 7s, 1905 | ..... | ..... |
| Sabine Div.—1st, 6s, 1912 | ..... | 70 |
| Va. Mid.—M. inc., 6s, 1927 | ..... | 70 |
| Wab. St. L. & Pac.—Gen'l 6s | 40 | ..... |
| Chic. Div.—5s, 1910 | *67 | 76 |
| Hav. Div.—6s, 1910 | * | 81 |
| Tol. P. & W.—1st, 7s, 1917 | * | 100 |
| Iowa Div. 6s, 1921 | * | 90 |
| Ind'polis Div.—6s, 1921 | ..... | ..... |
| Detroit Div.—6s, 1921 | ..... | ..... |
| Cairo Div.—5s, 1931 | ..... | 75 |
| Wabash—Mort. 7s, 1909 | ..... | ..... |
| Tol. & W.—1st, ext., 7s | *89 | 101¾ |
| 1st, St. L. Div., 7s, '89 | *87 | 91 |
| 2d. ext., 7s, 1893 | *80 | 87 |
| Equipm't bds, 7s, '83 | *40 | ..... |
| Consol. conv., 7s, 1907 | *60 | 70 |
| Gt. West'n—1st, 7s, '88 | 98 | ..... |
| 2d, 7s, 1893 | *85 | 90 |
| Q. & Tol.—1st, 7s, 1890 | * | 100 |
| Han. & Naples—1st, 7s | ..... | ..... |
| Ill. & So. La.—1st, ex., 6s | ..... | ..... |
| St. L. K. C. & N.—R.e., 7s | *95 | ..... |
| Omaha Div.—1st, 7s | *104 | 113 |
| Clar'da Br.—6s, 1919 | ..... | ..... |
| St. Chas. Bge.—1st, 6s | ..... | ..... |
| No. Missouri—1st, 7s | *100 | 117½ |
| West. Un. Tel.—1900, coup. | * | 110 |
| 1900, reg | * | 109⅞ |
| N.W. Telegraph—7s, 1904 | * | 65½ |
| Mut. Un. Tel.—S.fd, 6s, 1911 | 55 | 60 |
| Spring Val. W.W.—1st, 6s | ..... | ..... |

## INCOME BONDS.

*(Interest payable if earned.)*

| | | |
|---|---|---|
| Alleg'ny Cent.—Inc., 1912 | ..... | ..... |
| Atl. & Pac.—Inc., 1910 | 10 | ..... |
| Central of N. J.—1908 | ..... | ..... |
| Cent. Ia. Coup. deb certs. | ..... | ..... |
| Ch. St. P. & M.—L. gr. inc., 6s | ..... | ..... |
| Chic. & E. Ill.—Inc., 1907 | ..... | ..... |
| Des M. & Ft. D.—1st, inc., 6s | ..... | ..... |
| Det. Mack. & Marq.—Inc | ..... | ..... |
| E. T. V. & Ga.—Inc., 6s, 1931 | 17 | 20 |
| Elizab. L. & Nor.—2d, inc. | ..... | ..... |
| Gr. Bay W. & St. P.—2d, inc. | *15 | 20 |
| Ind. Bl. & W.—Inc., 1919 | ..... | ..... |
| Consol., inc., 6s, 1921 | ..... | ..... |
| Ind'polis & Spird.—2d, inc. | ..... | ..... |
| Trust Co. certificates | 76 | ..... |
| Leh. & Wilkesb. Coal—'88 | ..... | ..... |
| Lake E. & W.—Inc., 7s, '99 | ..... | 35 |
| Sand'ky Div.—Inc., 1920 | ..... | ..... |
| Laf. Bl. & Mun.—Inc., 7s, '99 | ..... | ..... |
| Mil. L. Sh. & W.—Incomes | ..... | ..... |
| Mob. & O.—1st, pref. deben. | ..... | 40 |
| 2d, pref., debentures | ..... | 35 |
| 3d, pref., debentures | ..... | 30 |
| 4th, pref., debentures | ..... | ..... |
| N.Y. Lake E. & W.—Inc. 6s | ..... | ..... |
| N.Y.P. & O.—1st, inc., 7s | ..... | 52½ |
| Ohio Cent.—Income, 1920 | 4 | ..... |
| Min't Div., Inc., 7s, 1921 | ..... | ..... |
| Ohio So. 2d inc., 6s, 1921 | ..... | ..... |
| Ogdens. & L. C.—Inc., 1920 | ..... | ..... |
| Peoria D. & Ev.—Inc., 1920 | ..... | ..... |
| Evansv. Div.—Inc., 1920 | * | 58 |
| Peoria & Pek. Un.—Inc., 6s | ..... | ..... |
| Roch. & Pitts.—Inc., 1921 | ..... | ..... |
| Rome W. & Og.—Inc., 7s | *40 | 50 |
| So. Car. Ry.—Inc., 6s, 1931 | * | 34 |
| St. L. & I. M.—1st, 7s, pf. l. a. | ..... | ..... |
| St. L. A. & T. H.—Div. bds. | ..... | 45 |

* No prices Friday; these are latest quotations made this week.

## RAILROAD EARNINGS.

The latest railroad earnings and the totals from Jan. 1 to latest date are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "January 1 to latest date" furnish the gross earnings from January 1 to, and including, the period mentioned in the second column.

| Roads. | Latest Earnings Reported. | | | Jan. 1 to Latest Date. | |
|---|---|---|---|---|---|
| | Week or Mo | 1884 | 1883. | 1884. | 1883. |
| | | $ | $ | $ | $ |
| Ala.Gt.Southern | April | 84,500 | 73,414 | 351,251 | 330,075 |
| a Atch. T.& S.Fe | March | 1,404,056 | 1,415,514 | 3,743,424 | 3,514,842 |
| Buff.N.Y.& Phil. | February | 179,236 | 147,069 | 346,307 | 344,959 |
| Bur.Ced.R.& No. | 4thwk Apr | 69,676 | 61,828 | 850,752 | 855,570 |
| Canadian Pacific | 1st wk May | 94,000 | 93,000 | 1,221,777 | 1,175,297 |
| Central Iowa | 1st wk May | 27,055 | 24,051 | 474,256 | 397,950 |
| Central Pacific | April | 2,034,000 | 2,050,313 | 6,625,000 | 7,288,479 |
| Chesap. & Ohio. | April | 296 367 | 293,630 | 1,156,663 | 1,141,841 |
| Eliz.Lex.&B.S. | April | 58,863 | 47,540 | 209,719 | 203,976 |
| Chicago & Alton | 1st wk May | 147,781 | 147,208 | 2,689,754 | 2,638,550 |
| Chic. Burl. & Q | March | 2,106,028 | 2,396,584 | 5,745,261 | 5,633,285 |
| Chic. & East. Ill. | 1st wk May | 30,354 | 28,435 | 487,381 | 542,920 |
| Chic.& Gr.Trunk | Wk Mar. 8 | 60,057 | 59,603 | 521,636 | 483,173 |
| Chic. Mil. & St.P. | 1st wk May | 419,000 | 461,029 | 6,942,000 | 7,093,274 |
| Chic. & Northw. | 1st wk May | 435,100 | 417,500 | 7,004,718 | 6,936,188 |
| Ch.St.P.Min.&O. | 1st wk May | 115,400 | 100,600 | 1,796,506 | 1,567,464 |
| Chic. & W. Mich. | 1st wk May | 30,633 | 28,202 | 524,059 | 508,262 |
| Cin.Ind.St.L.&C. | April | 193,509 | 193,141 | 703,009 | 752,663 |
| Cin. N. O. & T. P. | April | 211,495 | 173,116 | 785,676 | 740,438 |
| Cin.Wash.&Balt. | 1st wk May | 30,357 | 31,005 | 570,028 | 613,489 |
| Clev.Akron& Col | 1st wk May | 8,690 | 10,447 | 149,752 | 170,084 |
| Clev.Col.C.& Ind | March | 318,714 | 371,478 | 875,208 | 998,184 |
| Danbury & Nor. | February | 13,541 | 14,293 | 25,740 | 28,961 |
| Denver & Rio Gr. | March | 453,005 | 548,580 | 1,332,076 | 1,469,977 |
| Des Mo. & Ft. D. | 1st wk May | 5,519 | 4,163 | 112,866 | 97,856 |
| Det.Lans'g& No. | 1st wk May | 28,765 | 26,297 | 464,699 | 502,620 |
| Dub.&SiouxCity | 3d wk Apr | 18,373 | 23,679 | 267,473 | 812,724 |
| Eastern | March | 244,293 | 267,601 | 765,663 | 786,068 |
| E.Tenn.Va.& Ga. | April | 286,852 | 273,322 | 1,248,261 | 1,248,236 |
| Evansv. & T. H. | 1st wk May | 13,538 | 14,925 | 228,067 | 239,359 |
| Flint & P. Marq. | 1st wk May | 49,031 | 52,847 | 860,252 | 874,949 |
| Flor.R'way & N. | 1st wk May | 24,261 | 18,201 | 378,436 | 315,426 |
| Ft.Worth & Den. | 4thwk Apr | 10,800 | 6,400 | 121,000 | 101,300 |
| Grand Trunk | Wk May 3. | 314,573 | 343,470 | 5,477,664 | 6,136,758 |
| Gr.Bay W.&St.P. | 1st wk May | 5,180 | 9,153 | 121,544 | 130,314 |
| Gulf Col.&SanFe | 1st wk May | 31,719 | 31,038 | 560,290 | 587,811 |
| Hous.E.&W.Tex | February | 26,899 | 21,788 | 50,741 | 46,637 |
| b Ill. Cent. (Ill.) | 1st wk May | 163,800 | 174,537 | 3,406,600 | 3,632,997 |
| Do (Iowa) | 1st wk May | 27,100 | 39,117 | 553,900 | 649,783 |
| Ind. Bloom.& W. | 1st wk May | 46,637 | 56,040 | 876,253 | 991,829 |
| K.C. Ft.S.& Gulf | 4thwk Apr | 49,034 | 34,045 | 744,583 | 595,782 |
| Kan. C. Sp & M. | 4thwk Apr | 31,369 | ..... | 290,079 | ..... |
| Kentucky Cent'l | February | 52,732 | 46,731 | 104,530 | 95,378 |
| L.Rk.& Ft Smith | April | 35,352 | 36,662 | 155,280 | 169,292 |
| L.Rk.M.Riv.& T. | April | 24,935 | 30,310 | 107,268 | 134,548 |
| Long Island | 1st wk May | 58,587 | 56,508 | 683,132 | 649,267 |
| La. & Mo. River | January | 51,200 | 49,600 | 51,200 | 49,600 |
| Louisv.& Nashv. | 1st wk May | 257,890 | 237,870 | 4,604,126 | 4,460,199 |
| Mar.Hough.& O. | April | 24,383 | 17,277 | 87,826 | 75,052 |
| Memph. & Charl. | April | 101,703 | 80,766 | 439,249 | 398,930 |
| Mexican Cent.c | April | 250,000 | 186,898 | 865,136 | 670,107 |
| Mex.Nat., No. D. | 4thwk Apr | 11,000 | ..... | 146,850 | ..... |
| Southern Div. | 4thwk Apr | 23,545 | ..... | 271,027 | ..... |
| Other lines. | 2d wk Apr | 8,770 | ..... | ..... | ..... |
| Milwaukee & No | 1st wk May | 10,035 | 9,650 | 173,355 | 152,265 |
| Mil. L.Sh.&West. | 1st wk May | 20,435 | 17,830 | 362,575 | 313,081 |
| Minn. & St.Louis | March | 144,018 | 169,151 | 373,937 | 360,158 |
| Missouri Pac.c | March | ..... | ..... | 3,977,289 | 4,031,629 |
| Mobile & Ohio | April | 170,000 | 128,866 | 709,584 | 698,167 |
| Nash. Ch.& St.L. | April | 188,167 | 161,435 | 792,473 | 760,250 |
| N.O.& Northeast | April | 25,262 | 5,881 | 132,910 | 22,354 |
| N.Y. & New Eng | March | 259,481 | 296,311 | 758,759 | 779,703 |
| N.Y.L.Erie& W d | February | 1,233,409 | 1,283,616 | 2,505,740 | 2,808,485 |
| N. Y. Pa. & O. | February | 386,742 | 388,118 | 820,388 | 840,313 |
| N.Y.Susq.&West | March | 71,704 | 76,974 | 199,899 | 211,778 |
| Norfolk & West | 8 dys May | 50,960 | 48,588 | 895,636 | 848,750 |
| Shenandoah V | 8 dys May | 13,639 | 16,291 | 246,779 | 230,094 |
| Northern Centr'l | March | 462,564 | 506,865 | 1,271,023 | 1,492,983 |
| Northern Pacific | 1st wk May | 323,600 | 178,145 | 3,748,200 | 2,174,912 |
| Ohio Central | 1st wk May | 27,508 | 23,603 | 358,565 | 320,220 |
| Ohio & Miss. | 2d wk Apr. | 86,988 | 92,392 | ..... | ..... |
| Oregon & Cal. | February | 61,997 | 57,390 | 137,491 | 139,790 |
| Oregon Imp. Co. | February | 225,133 | 221,945 | 489,325 | 460,452 |
| Oregon R.&N.Co | April | 432,600 | 399,290 | 1,300,896 | 1,430,625 |
| Pennsylvania | March | 4,002,627 | 4,189,380 | 11,003,593 | 11,830,952 |
| Peoria Dec.&Ev. | 1st wk May | 11,258 | 11,077 | 260,057 | 224,602 |
| Phila. & Erie | March | 285,402 | 308,069 | 747,667 | 923,472 |
| Phila. & Read'g | March | 1,456,180 | 1,669,241 | 4,192,869 | 4,731,878 |
| Do Cent.N.J. | March | 731,964 | ..... | 2,193,417 | ..... |
| Do C. & Iron | March | 914,465 | 1,160,483 | 2,850,264 | 3,035,021 |
| Richm'd & Danv. | April | 317,000 | 267,200 | 1,273,773 | 1,208,619 |
| Ch. Col.& Aug. | 3d wk Apr. | 13,796 | 12,709 | 255,397 | 283,596 |
| Columbia&Gr. | 3d wk Apr. | 9,886 | 9,120 | 221,666 | 283,587 |
| Va. Midland | April | 120,883 | 104,433 | 456,951 | 446,224 |
| West. No. Car. | April | 31,997 | 21,766 | 127,346 | 95,580 |
| Roch. & Pittsb'g | 1st wk May | 21,351 | 11,071 | 336,260 | 116,751 |
| Rome Wat.& Og. | March | 133,163 | 120,624 | 327,546 | 327,045 |
| St.Johnsb.& L.C. | January | f 12,640 | 16,763 | 12,640 | 16,763 |
| St.L.Alton&T.H. | 4thwk Apr | 34,262 | 30,376 | 481,432 | 496,228 |
| Do (brchs.) | 1st wk May | 12,920 | 10,528 | 280,775 | 235,913 |
| St. Louis & Cairo | 2d wk Apr | 5,606 | 6,811 | 71,349 | 94,302 |
| St. L. Ft. S. & W. | 1st wk May | 5,948 | 3,376 | 160,529 | 59,823 |
| St.L & San Fran. | 1st wk May | 77,652 | 65,868 | 1,506,121 | 1,206,167 |
| St. Paul & Dul'th | 1st wk May | 20,330 | 22,698 | 306,622 | 319,630 |
| St.P.Min.& Man. | April | 804,999 | 812,016 | 2,361,533 | 2,421,205 |
| South Carolina | March | 110,695 | 136,783 | 373,594 | 415,973 |
| So.Pac.Cal ,N.D. | February | 72,979 | 72,045 | 152,392 | 159,034 |
| Do So. Div.g. | February | 267,613 | 279,926 | 577,870 | 579,659 |
| Do Arizonag. | February | 152,101 | 161,782 | 318,170 | 341,783 |
| Do N. Mex.g. | February | 54,752 | 49,346 | 109,586 | 105,920 |
| Tex.& St.Louis h | 4thwk Apr | 13,352 | ..... | 241,848 | ..... |
| Tol. Cin. & St. L. | February | 83,641 | 61,598 | 177,185 | 141,601 |
| Union Pacific | March | 1,972,712 | 2,391,758 | 5,059,589 | 5,981,836 |
| Utah Central | March | 81,599 | 104,669 | 232,315 | 302,730 |
| Vicksb'rg & Mer. | April | 36,104 | 29,237 | 161,243 | 169,336 |
| Vicksb.Sh.&Pac. | April | 5,586 | 3,151 | 43,398 | 28,924 |
| West Jersey | March | 82,493 | 76,849 | 218,979 | 200,725 |
| Wisconsin Cent'l | April | 124,748 | 124,678 | 492,080 | 441,141 |

a Includes Southern Kansas lines in both years. b Includes Southern Division. c Includes Iron Mountain Railroad. d Not including earnings of New York Penn & Ohio road. e Including both divisions. f Snow blockade. g Included in Central Pacific earnings above. h Embracing lines in Missouri, Arkansas and Texas.

**New York City Banks.**—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business May 10:

| Banks. | Average Amount of— | | | | |
|---|---|---|---|---|---|
| | Loans and Discounts. | Specie. | Legal Tenders. | Net Deposits other than U. S. | Circulation. |
| | $ | $ | $ | $ | $ |
| New York | 9,666,000 | 1,743,000 | 1,112,000 | 9,730,000 | 450,000 |
| Manhattan Co | 7,569,000 | 1,239,000 | 585,000 | 6,946,000 | ..... |
| Merchants'e | 8,070,400 | 963,000 | 876,100 | 7,668,500 | 355,800 |
| Mechanics' | 8,340,000 | 1,241,000 | 751,000 | 7,428,000 | ..... |
| Union | 4,350,000 | 439,100 | 359,400 | 3,366,300 | ..... |
| America | 10,234,400 | 1,160,500 | 533,900 | 7,817,400 | 1,100 |
| Phenix | 3,005,000 | 592,000 | 129,800 | 2,689,000 | 270,000 |
| City | 7,041,700 | 2,227,600 | 422,000 | 7,355,900 | ..... |
| Tradesmen's | 3,196,400 | 266,100 | 142,200 | 1,902,200 | 726,000 |
| Fulton | 1,640,500 | 414,300 | 102,500 | 1,375,300 | ..... |
| Chemical | 14,451,700 | 3,364,600 | 993,300 | 14,822,000 | ..... |
| Merchants' Exch. | 3,175,600 | 336,600 | 411,400 | 2,728,000 | 285,000 |
| Gallatin National | 4,770,300 | 255,200 | 486,200 | 2,854,500 | 610,300 |
| Butchers'& Drov. | 1,843,500 | 590,100 | 115,300 | 1,959,600 | 224,000 |
| Mechanics' & Tr. | 1,104,000 | 94,000 | 101,000 | 1,102,000 | 45,000 |
| Greenwich | 1,072,700 | 52,000 | 168,100 | 1,053,900 | 2,600 |
| Leather Manuf'rs. | 3,154,100 | 212,600 | 451,200 | 2,436,500 | 525,900 |
| Seventh Ward | 1,221,800 | 248,200 | 118,300 | 1,255,900 | 12,200 |
| State of N. Y. | 4,201,400 | 618,800 | 352,800 | 4,238,100 | ..... |
| Americ'n Exch'ge. | 11,556,000 | 1,396,000 | 1,722,000 | 9,044,000 | ..... |
| Commerce | 18,392,200 | 4,184,000 | 1,332,200 | 15,874,700 | 841,300 |
| Broadway | 6,267,800 | 1,003,700 | 286,700 | 5,024,000 | 900,000 |
| Mercantile | 7,130,700 | 1,320,600 | 560,100 | 7,592,500 | 404,000 |
| Pacific | 2,397,700 | 390,100 | 166,600 | 2,672,200 | ..... |
| Republic | 3,612,300 | 589,100 | 554,300 | 3,190,000 | 180,000 |
| Chatham | 4,252,900 | 619,900 | 371,200 | 4,520,200 | 45,000 |
| Peoples' | 1,542,400 | 184,600 | 89,100 | 1,791,100 | 5,400 |
| North America | 3,366,000 | 251,800 | 363,200 | 3,522,500 | ..... |
| Hanover | 9,593,900 | 2,179,800 | 590,000 | 10,240,500 | 516,500 |
| Irving | 3,196,800 | 330,900 | 309,100 | 2,962,500 | 324,500 |
| Metropolitan | 10,977,000 | 1,779,000 | 491,000 | 8,425,000 | 1,305,000 |
| Citizens' | 2,811,700 | 638,100 | 284,200 | 3,298,600 | 270,000 |
| Nassau | 2,408,700 | 154,500 | 223,100 | 2,678,800 | ..... |
| Market | 2,898,100 | 437,400 | 109,200 | 2,399,300 | 432,200 |
| St. Nicholas | 2,732,000 | 162,000 | 236,600 | 2,424,900 | ..... |
| Shoe & Leather | 3,322,000 | 653,000 | 231,000 | 3,504,000 | 450,000 |
| Corn Exchange | 5,412,400 | 558,400 | 211,000 | 4,380,300 | ..... |
| Continental | 6,053,600 | 1,347,400 | 488,300 | 7,221,100 | 62,100 |
| Oriental | 2,206,400 | 108,000 | 335,000 | 2,111,400 | ..... |
| Marine | ..... | ..... | ..... | ..... | ..... |
| Importers'& Trad. | 19,325,200 | 5,176,600 | 1,164,600 | 22,278,900 | 1,335,300 |
| Park | 19,582,000 | 3,433,500 | 1,890,100 | 23,427,600 | 45,000 |
| Wall Street | 1,781,900 | 72,200 | 180,400 | 1,554,200 | ..... |
| North River | 1,561,000 | 24,000 | 150,000 | 1,418,000 | ..... |
| East River | 1,193,000 | 102,800 | 126,300 | 951,500 | 224,600 |
| Fourth National | 15,804,800 | 3,043,700 | 1,005,900 | 16,039,200 | 380,000 |
| Central National | 8,349,000 | 515,000 | 1,471,000 | 9,506,000 | 297,000 |
| Second National | 3,795,900 | 656,000 | 330,000 | 4,180,000 | 45,000 |
| Ninth National | 5,976,000 | 1,044,300 | 445,900 | 5,871,000 | 600,000 |
| First National | 15,226,400 | 3,854,900 | 715,800 | 16,416,500 | 449,900 |
| Third National | 4,799,400 | 1,039,900 | 760,500 | 5,270,700 | ..... |
| N. Y. Nat. Exch. | 1,576,000 | 128,400 | 223,200 | 1,326,000 | 270,000 |
| Bowery | 2,014,100 | 350,500 | 223,700 | 2,009,600 | 225,000 |
| N. Y. County | 1,881,100 | 258,000 | 437,000 | 2,444,200 | 180,000 |
| German-Americ'n. | 2,649,700 | 220,200 | 79,500 | 2,183,500 | ..... |
| Chase National | 4,248,500 | 1,220,400 | 309,500 | 5,508,700 | 45,000 |
| Fifth Avenue | 2,573,300 | 749,300 | 65,0 0 | 2,879,400 | ..... |
| German Exch'nge. | 2,215,500 | 98,000 | 190,000 | 2,303,700 | ..... |
| Germania | 2,186,300 | 62,000 | 189,400 | 2,329,600 | ..... |
| United States | 4,478,400 | 1,775,700 | 435,800 | 5,785,800 | 449,900 |
| Lincoln | 1,878,900 | 418,000 | 225,400 | 2,294,700 | 44,700 |
| Garfield | 980,200 | 27,200 | 145,000 | 821,400 | 180,000 |
| Fifth National | 1,115,800 | 225,100 | 133,900 | 1,215,200 | 135,000 |
| Total | 333,424,100 | 58,841,700 | 28,069,300 | 329,822,200 | 14,190,200 |

**The following are totals for several weeks past:**

| 1884. | Loans. | Specie. | L. Tenders. | Deposits. | Circulation | Agg. Clear'gs |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| Apr26 | 343,355,500 | 58,215,300 | 28,125,500 | 335,684,000 | 14,493,800 | 707,078,332 |
| May 3 | 341,990,500 | 55 997,100 | 28,112,800 | 333,215,600 | 14,417,500 | 855,711,696 |
| " 12 | 333,424,100 | 58,841,700 | 28,069,300 | 329,822,200 | 14,190,200 | 811,776,563 |

**Boston Banks.**—Following are the totals of the Boston banks:

| 1884. | Loans. | Specie. | L. Tenders. | Deposits.* | Circulation | Agg. Clear'gs |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| Ap. 28 | 145,734,000 | 6,176,800 | 4,570,100 | 95,692,600 | 23,993,600 | 63,511,643 |
| May 5 | 143,956,800 | 6,143,200 | 4,554,100 | 94,138,800 | 23,827,600 | 73,168,847 |
| " 12 | 142,570,900 | 6,238,600 | 4,724,300 | 94,170,900 | 23,305,400 | 67,804,253 |

**Philadelphia Banks.**—The totals of the Philadelphia banks are as follows:

| 1884. | Loans. | Lawful Money. | Deposits.* | Circulation. | Agg. Clear'gs |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ |
| Apr. 26 | 79,203,408 | 19,729,520 | 71,970,084 | 8,509,035 | 52,090,531 |
| May 5 | 79,175,125 | 20,083,011 | 72,427,991 | 8,491,911 | 58,393,299 |
| " 12 | 79,059,417 | 20,238,643 | 72,548,973 | 8,496,612 | 55,885,629 |

* Including the item "due to other banks."

**Unlisted Securities.**—Following are latest quotations for a week past:

| Securities. | Bid. | Ask. | Securities. | Bid. | Ask. |
|---|---|---|---|---|---|
| Am. Safe Dep.—Perp. deb. | ..... | ..... | Mut.Un.—St'ck trust ctfs | 8 | ..... |
| Atlantic & Pac.—6s, 1st M | ..... | ..... | M.K.&T.—Income scrip | 31 | 42 |
| Blocks, 35 p. c | ..... | ..... | N. Y. M. Un. Tel.—Stock. | 31 | 41 |
| Cent. Div., old | ..... | ..... | N. Y. W. Sh. & B.—Stock. | 7 | 9 |
| Cent. Div., new | ..... | ..... | New Jersey Southern | ¼ | ¾ |
| Accumul. land grant | ..... | ..... | North. Pac.—Div. bonds | 70 | 72 |
| Bost. H. & E.—New stock | ⅜ | ¾ | North Riv. Cons.—100 p.c | 10½ | 15 |
| Old stock | ⅛ | ⅜ | Ohio Cent.—Riv. Div., 1st | 17½ | ..... |
| Bost. H. T.& West.—St'ck | 3 | 7 | Incomes | 2 | 8 |
| Debentures | ..... | 57½ | Pensacola & Atlantic 1st. | 64½ | 70 |
| Buff. N. Y. & Phila | ..... | ..... | Pittsburg & Western | ..... | 25 |
| Pref | ..... | ..... | 1st mort | 70 | ..... |
| Trust bonds, 6s | ..... | 67 | Postal Telegraph—Stock. | 5 | 6¼ |
| California Pacific | ..... | ..... | 1st mort., 6s | 46 | 50 |
| Chic. & Atl.—Benef. stock | 5 | ..... | Postal Tel.& Cable—Stock | ..... | 13 |
| Continental Const. Imp. Co | 10½ | 20 | Sel. R. & D.—1st, stpd '82 | ..... | ..... |
| Denv. & Rio Grande—Cons | 44 | 50 | 2d mort., stamped 1882. | ..... | ..... |
| 5s | 25 | 27 | St. Joseph & Western | ..... | ..... |
| Denv.& Rio Gr. W | 2 | ..... | St. Jo. & Pac., 1st mort. | ..... | ..... |
| 1st m. G'r.by D.& RioG. | 36 | 41 | 2d mort. | 30 | 48 |
| Edison Electric Light | 50 | 100 | Kans. & Neb., 1st mort. | ..... | ..... |
| Subs | 65 | ..... | State of Tenn.—Set'm't 3s | 50 | ..... |
| Georgia Pac.—Stock | 2½ | ..... | Settlement, 5s | 70 | ..... |
| 1st mort., 6s | ..... | 89 | Settlement, 6s | 88 | ..... |
| 2d mort | ..... | 47 | Tex.& Col. Imp.—Ex-bond | ..... | ..... |
| I. B. & W. income bonds | ..... | ..... | Texas Pacific—Old scr p. | ..... | 45 |
| Keely Motor | 7 | 11½ | New scrip | 31 | 38½ |
| Lebanon Springs—1st M. | ..... | ..... | Tex. St.L.,M.&A.div.,as.p | 1 | ..... |
| Mahoning Coal & RR | ..... | ..... | M. & A. Div., 1st mort. | ..... | ..... |
| Mexican National | 1 | 3 | M.& A.Div.,incomes,as p | 5 | ..... |
| Pref | ..... | 10 | 6s, 1st mort., in Texas | 20 | ..... |
| 1st mort | 18 | 20 | Gen. 1st,ld.gr.& inc.as p. | ..... | ..... |
| Mo. Pacific—Old stock | 2 | 2½ | U. S. Electric Light | 85 | 100 |
| Cowdry ctfs | 7½ | 12 | Vicksburg & Meridian | 2 | 3¾ |
| Holmes | 2½ | 4 | Incomes | 10 | ..... |

## Quotations in Boston, Philadelphia and Baltimore.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| **BOSTON.** | | |
| Atch. & Topeka—1st, 7s. | ..... | 122½ |
| Land grant, 7s | 117 | ..... |
| Atlantic & Pacific—6s | ..... | ..... |
| Income | ..... | ..... |
| Boston & Maine—7s | ..... | ..... |
| Boston & Albany—7s | ..... | ..... |
| 6s | ..... | ..... |
| Boston & Lowell—7s | ..... | ..... |
| 6s | ..... | ..... |
| Boston & Providence—7s | ..... | ..... |
| Burl. & Mo. Ld. gr., 7s | ..... | ..... |
| Nebraska, 6s. Exempt | ..... | 115 |
| Nebraska, 6s, Non-ex'pt | ..... | ..... |
| Nebraska, 4s | ..... | 87½ |
| Conn. & Passumpsic—7s. | ..... | ..... |
| Connotton Valley—6s | 15 | 20 |
| 6s | ..... | ..... |
| East'n, Mass.—6s, new | 110½ | ..... |
| Fort Scott & Gulf—7s | ..... | 116 |
| K. City Lawr. & So.—6s. | ..... | 110 |
| K. City St. Jo. & C. B.—7s | ..... | 118 |
| Little R. & Ft. S.—7s, 1st | ..... | ..... |
| K. City Sp'd & Mem.—6s | ..... | 92 |
| Mexican Central—7s | 43¾ | 43⅞ |
| Income | 11 | 12 |
| N. Y. & N. England—6s. | 90 | 93 |
| 7s | 100 | 102½ |
| N. Mexico & So. Pac.—7s | ..... | ..... |
| Ogdensb. & L.Ch.—Con. 6s | ..... | ..... |
| Income | ..... | ..... |
| Old Colony—7s | ..... | ..... |
| 6s | ..... | ..... |
| Pueblo & Ark. Val.—7s. | ..... | ..... |
| Rutland—6s, 1st | ..... | ..... |
| Sonora—7s | ..... | ..... |
| **STOCKS.** | | |
| Atchison & Topeka | *73¼ | ..... |
| Boston & Albany | ..... | 174¼ |
| Boston & Lowell | 115 | 115½ |
| Boston & Maine | ‡162½ | 165 |
| Boston & Providence | ..... | ..... |
| Cheshire, preferred | ..... | ..... |
| Chic. & West Michigan | ..... | ..... |
| Conn. Sandusky & Cleve. | ..... | ..... |
| Concord | ..... | ..... |
| Connecticut River | ..... | 172 |
| Conn. & Passumpsic | 78 | ..... |
| Connotton Valley | ¼ | ..... |
| Det. Lansing & No., pref. | ..... | 112 |
| Eastern, Mass. | ..... | ..... |
| Fitchburg | ..... | 120 |
| Flint & Pere Marquette | 22 | 23 |
| Preferred | 101 | ..... |
| Fort Scott & Gulf | ..... | ..... |
| Preferred | ..... | ..... |
| Iowa Falls & Sioux City | *80½ | ..... |
| Kan. C. Springf. & Mem. | ..... | ..... |
| Little Rock & Ft. Smith. | ..... | ..... |
| Louisiana & Mo. River | 15 | 16 |
| Preferred | ..... | ..... |
| Maine Central | ..... | ..... |
| Manchester & Lawrence | ..... | ..... |
| Marq. Hough'n & Onton. | ..... | ..... |
| Preferred | ..... | ..... |
| Nashua & Lowell | 145 | ..... |
| N. Y. & New England | ..... | 11¾ |
| Northern of N. Hampsh. | ..... | ..... |
| Norwich & Worcester | 161 | ..... |
| Old Colony | 141 | 141½ |
| Portland Saco & Portsm. | ..... | ..... |
| Rutland—Preferred | ..... | 19 |
| Revere Beach & Lynn | ..... | 107 |
| Tol. Cinn. & St. Louis | 30 | ..... |
| Vermont & Mass | ..... | ..... |
| Worcester & Nashua | ..... | ..... |
| Wisconsin Central | 10 | ..... |
| Preferred | ..... | ..... |
| **PHILADELPHIA.** | | |
| **RAILROAD STOCKS.†** | | |
| Allegheny Valley | ..... | ..... |
| Ashtabula & Pittsburg | ..... | ..... |
| Preferred | ..... | ..... |
| Bell's Gap | ..... | ..... |
| Buffalo N.Y. & Phil. | 6 | 6¼ |
| Preferred | ..... | ..... |
| Camden & Atlantic | ..... | ..... |
| Preferred | 40 | ..... |
| Catawissa | 22 | ..... |
| 1st preferred | ..... | 59 |
| 2d preferred | ..... | 57 |
| Delaware & Bound Brook | ..... | 134 |
| East Pennsylvania | ..... | ..... |
| Elmira & Williamsport | 40 | ..... |
| Preferred | 58 | ..... |
| Huntingd'n & Broad Top | ..... | 13 |
| Preferred | ..... | ..... |
| Lehigh Valley | ..... | 88 |
| Preferred | ..... | ..... |
| Little Schuylkill | ..... | 63½ |
| Minehill & Sch. Haven | 67 | ..... |
| Nesquehoning Valley | 50¾ | ..... |
| Norfolk & West'n—Com. | ..... | ..... |
| Preferred | ..... | ..... |
| Northern Central | ..... | ..... |
| North Pennsylvania | ..... | ..... |
| Pennsylvania | 55⅜ | ..... |
| Philadelphia & Erie | 10 | 12 |
| Phila. Ger. & Norristown | 111 | ..... |
| Phila. Newtown & N.Y. | ..... | ..... |
| Phila. & Reading | 17 | 17⅛ |
| Phila. & Trenton | ..... | ..... |
| Phila. Wilm. & Balt. | ..... | ..... |
| Pittsb. Cin. & St. L.—Com. | ..... | 193 |
| United N. J. Companies | ..... | ..... |
| West Chester—Cons. pref. | 44 | ..... |
| West Jersey | ..... | ..... |
| West Jersey & Atlantic | ..... | ..... |
| **CANAL STOCKS.** | | |
| Lehigh Navigation | 44½ | 45 |
| Pennsylvania | ..... | ..... |
| Schuylkill Nav., pref. | ..... | 17 |
| **RAILROAD BONDS.** | | |
| Allegh. Val.—7 3-10s, '96 | ..... | ..... |
| 7s, E. ext., 1910 | ..... | ..... |
| Inc. 7s, end., coup., '94 | 15 | 20 |
| Ashtab. & Pittsb.—1st, 6s | ..... | ..... |
| 1st, 6s, reg., 1908 | ..... | ..... |
| Belvid'e Del.—1st, 6s, 1902 | ..... | 121 |
| 2d, 6s, 1885 | 101 | ..... |
| 3d, 6s, 1887 | ..... | ..... |
| Bell's Gap—1st, 7s, 1893. | 112 | 117 |
| 1st, 6s, 1905 | ..... | ..... |
| Consol., 6s, 1913 | ..... | ..... |
| Buff. N.Y. & Phil.—1st, 6s | ..... | ..... |
| 2d, 7s, 1908 | ..... | ..... |
| Cons. 6s, 1921 | ..... | ..... |
| 1st, Tr. 6s, 1922 | ..... | ..... |

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| Buff. Pitts. & W.—Gen., 6s | ..... | ..... |
| Cam. & Amboy—6s, c., '89 | 106 | ..... |
| Mort., 6s, 1889 | 103 | ..... |
| Cam. & Atl.—1st, 7s, g., '93 | 117 | ..... |
| 2d, 6s, 1901 | ..... | ..... |
| Cons., 6 p. c. | ..... | ..... |
| Cam. & Burl. Co.—6s, '97 | ..... | ..... |
| Catawissa—1st, 7s, con. c. | ..... | ..... |
| Chat. M., 1os, 1888 | ..... | ..... |
| New 7s, reg. & coup. | 122½ | ..... |
| Chart're V.—1st, 7s, 1901 | ..... | ..... |
| Connect'g 6s, cp., 1900-04 | 117 | ..... |
| Cor. Cowan & Ant., deb. 6s | ..... | ..... |
| Delaware—6s, rg. & cp., V. | ..... | ..... |
| Del. & Bound Br.—1st, 7s | 125 | ..... |
| East Penn.—1st, 7s, 1888 | 105 | ..... |
| Easton & Amb'y—5s, 1920 | 108 | ..... |
| El. & Wmsp't—1st, 6s, 1910 | 115 | ..... |
| 5s, perpetual | 100 | ..... |
| Harrisb'g—1st, 6s, 1883 | ..... | ..... |
| H. & B. T.—1st, 7s, g., 1890 | 116 | ..... |
| Cons. 5s, 1895 | ..... | 91 |
| Ithaca & Ath.—1st, gld., 7s | ..... | ..... |
| Junction—1st, 6s, 1882 | ..... | ..... |
| 2d, 6s, 1900 | ..... | ..... |
| Leh. V.—1st, 6s, C. & R., '98 | 123 | ..... |
| 2d, 7s, reg., 1910 | 133 | 134 |
| Cons. 6s, C. & R., 1928 | 125 | ..... |
| N. O. Pac.—1st, 6s, 1920 | ..... | ..... |
| No. Penn.—1st, 6s, cp., '85 | ..... | 103 |
| 2d, 7s, cp. 1896 | ..... | ..... |
| Gen., 7s, 1903 | 102½ | ..... |
| Debenture 6s, reg. | 105 | ..... |
| Norfolk & West.—Gen., 6s | 104 | ..... |
| N. R. Div., 1st, 6s, 1932 | 101 | 103 |
| Oil City & Chic.—1st, 6s | ..... | ..... |
| Oil Creek—1st, 6s, coup. | ..... | 105 |
| Pennsylv.—Gen., 6s, reg. | 122½ | ..... |
| Gen., 6s, cp., 1910 | 122 | ..... |
| Cons., 6s, reg., 1905 | 119 | ..... |
| Cons., 6s, coup., 1905 | 119 | ..... |
| Cons., 5s, reg., 1919 | 105 | ..... |
| Pa. & N. Y. C.—7s, 1896. | 122½ | ..... |
| 7, 1906 | 129 | ..... |
| Perkiomen—1st, 6s, cp. '87 | 101 | 101¼ |
| Phil. & Erie—2d, 7s, cp., '88 | 111½ | ..... |
| Cons., 6s, 1920 | ..... | ..... |
| Cons., 5s, 1920 | 101½ | ..... |
| Phila. Newt. & N.Y.—1st | ..... | ..... |
| Phil. & R.—1st, 6s, 1910 | 120 | ..... |
| 2d, 7s, coup., 1893 | 118 | ..... |
| Cons., 7s, reg., 1911 | ..... | ..... |
| Cons., 7s, coup., 1911 | ..... | 128 |
| Cons., 6s, g., I.R.C. 1911 | 114 | ..... |
| Imp., 6s, g., coup., 1897 | ..... | ..... |
| Gen., 6s, g., coup., 1908 | 90 | 90¾ |
| Gen., 7s, coup., 1908 | ..... | ..... |
| Income, 7s, coup., 1896 | ..... | 101¾ |
| Cons. 5s, 1st ser., c., 1922 | ..... | ..... |
| Cons. 5s, 2d ser., c., 1933 | ..... | ..... |
| Conv. Adj. Scrip, '85-88 | ..... | 62 |
| Debenture coup., 1893 | ..... | 84 |
| Scrip, 1882 | ..... | ..... |
| Conv., 7s, R. C., 1893. ‡ | 70 | ..... |
| Conv. 7s, cp. off, Jan., '85 | ..... | ..... |
| Phil. Wil. & Balt.—4s, tr. ct | 94 | ..... |
| Pitts. Cin. & St. L.—7s, reg | ..... | ..... |
| Pitts. Titus. & B.—7s, cp. | 90 | ..... |
| Shamokin V. & Potts.—7s | ..... | 126 |
| Shen. Val.—1st, 7s, 1909 | 112½ | ..... |
| Gen'l 6s, 1921 | 80 | 82 |
| Income, 6s, 1923 | ..... | ..... |
| Income, 5s, 1914 | ..... | ..... |
| Sunbury & Erie—1st, 7s. | ..... | ..... |
| Sunb. Haz. & W.—1st, 5s | ..... | 94¾ |
| 2d, 6s, 1938 | 50 | ..... |
| Syr. Gen. & Corn.—1st, 7s. | ..... | ..... |
| Union & Titusv.—1st, 7s. | ..... | ..... |
| United N. J.—Cons. 6s, '94 | ..... | ..... |
| Cons. 6s, gold, 1901 | ..... | ..... |
| Cons. 6s, gold, 1908 | ..... | ..... |
| Gen., 4s, sold, 1923 | ..... | ..... |
| Warren & F.—1st, 7s, '96 | 113 | ..... |
| West Chester—Cons. 7s | ..... | ..... |
| W. Jersey—1st, 6s, cp., '96 | 113 | ..... |
| 1st, 7s, 1899 | ..... | ..... |
| Cons. 6s, 1909 | ..... | ..... |
| W. Jersey & Atl.—1st, 6s, C. | 106½ | ..... |
| Western Penn.—6s, coup. | 107 | ..... |
| 6s, P. B., 1896 | ..... | ..... |
| Gen., 7s, coup., 1901 | ..... | ..... |
| **CANAL BONDS.** | | |
| Ches. & Del.—1st, 6s, 1886 | 76 | 82 |
| Lehigh Nav.—6s, reg., '84 | 104½ | ..... |
| Mort. RR., reg., 1897 | ..... | 115 |
| Cons., 7s, reg., 1911 | 125 | 129 |
| Greenw'd Tr., 7s, reg. | ..... | ..... |
| Morris—Boat Loan rg., '85 | ..... | ..... |
| Pennsylv.—6s, cp., 1910 | ..... | 92 |
| Schuylk. Nav.—1st, 6s, rg. | 106 | ..... |
| 2d, 6s, reg., 1907 | 97 | ..... |
| **BALTIMORE.** | | |
| RAILR'D STOCKS. Par | | |
| Atlanta & Charlotte | ..... | 70 |
| Baltimore & Ohio | 185 | 187½ |
| 1st pref. | ..... | 135 |
| 2d pref. | ..... | ..... |
| Parkersburg Br. | 9 | ..... |
| Central Ohio—Com. | ..... | 52½ |
| Pittsburg & Connellsville | ..... | ..... |
| Western Maryland | 15 | 15¾ |
| **RAILROAD BONDS.** | | |
| Atlanta & Charl.—1st | ..... | 113 |
| Inc. | ..... | 87 |
| Balt. & Ohio—6s, '85 A. & O | ..... | 102 |
| Cen. Ohio.—6s, 1st, M. & S. | 107¾ | 108 |
| Charl. Col. & Aug.—1st | ..... | ..... |
| 2d | ..... | ..... |
| Cin. Wash. & Balt.—1sts. | 99 | 99½ |
| 2ds | 65 | 68 |
| 3ds | 30 | 31 |
| Columbia & Greenv.—1sts | 99½ | 100 |
| 2ds | 65 | ..... |
| No. Central—6s, '85, J. & J. | 102½ | 103 |
| 6s, 1900, A. & O. | ..... | 120 |
| 6s, gold, 1900, J. & J. | 117¾ | 118 |
| 5s, Series A | ..... | 103 |
| 5s, Series B | 101½ | 103 |
| Pittsb. & Con'ellsville—7s J. & J | 123 | 124 |
| Union RR.—1st, gua. J. & J | ..... | ..... |
| Canton endorsed | 105 | ..... |
| Virginia & Tenn.—6s | 102 | 103 |
| 8s | ..... | 120 |
| W. Md.—6s, 1st, g., J. & J. | ..... | 110 |
| 2d, guar., J. & J. | 112 | ..... |
| 2d, guar. by W. Co., J. & J. | ..... | ..... |
| 6s, 3d, guar., J. & J. | ..... | ..... |
| Wilm. C. & Aug.—6s | ..... | 113 |
| Wil. & Weldon—Gold, 7s | 120 | ..... |

*Ex-dividend. † Per share. ‡ In default. § Ex rights.

# Investments AND RAILROAD INTELLIGENCE.

*The* INVESTORS' SUPPLEMENT *contains a complete exhibit of the Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and is furnished with out extra charge to all regular subscribers of the* CHRONICLE. *Extra copies are sold to subscribers of the* CHRONICLE *at 50 cents each, and to others than subscribers at $1 per copy.*

## ANNUAL REPORTS.

### Chesapeake & Ohio Railway.

*(For the year ending Dec. 31, 1883.)*

The annual report of this company for 1883 is just published. The income account and balance sheet of the company are always very obscure, by reason of the unusual method of presenting these accounts in the annual report. There is no income account proper, but a statement of "receipts and disbursements for the year" is given with many petty details, including also receipts from sales of bonds. It is sufficient to say of the general balance sheet that it occupies seven pages of fine print in the report, whereas in the majority of railroad reports a half page is sufficient to give a clear abstract of assets and liabilities. It would doubtless be acceptable to the many holders of stock and bonds of this company if it would adopt the clear method of the Lake Shore & Michigan Southern or some other equally good company, in preparing the statistics of the report.

From the remarks of Mr. C. P. Huntington, the President, the following extracts are made:

"The business of the company for the past fiscal year has been sufficiently gratifying to meet the reasonable expectations of the stockholders and bondholders." The gross earnings and operating expenses for 1882 and 1883 compare as follows:

| | 1882. | 1883. |
|---|---|---|
| Gross earnings | $3,334,976 | $3,906,791 |
| Operating expenses, including taxes | 2,302,448 | 2,599,933 |
| Earnings over operating expenses | $1,032,528 | $1,306,858 |
| The interest requirements upon the funded debt for the year in cash were | | $979,260 |
| The total interest liabilities in cash for the current year 1884 will be | | 1,279,260 |

The earnings and expenses for three years were as follows:

| | 1881. | 1882. | 1883. |
|---|---|---|---|
| Miles operated | 424 | 499 | 517 |
| *Earnings—* | | | |
| Passenger | $504,204 | $624,598 | $695,105 |
| Freight | 2,106,592 | 2,600,539 | 3,081,032 |
| Mail, express, etc | 94,547 | 109,840 | 130,654 |
| Total gross earnings | $2,705,343 | $3,334,977 | $3,906,791 |
| *Operating expenses—* | | | |
| Maintenance of way, etc | 740,947 | 531,557 | 484,951 |
| Maintenance of equipment | 408,589 | 425,701 | 279,886 |
| Transportation expenses | 942,939 | 1,161,366 | 1,683,123 |
| General | 174,928 | 180,832 | 152,067 |
| Total (including taxes) | $2,267,403 | $2,302,449 | $2,599,932 |
| Net earnings | $437,940 | $1,032,528 | $1,306,859 |
| Per cent of oper. exp. to earn | 83·81 | 69·00 | 66·54 |

"The company has not yet realized the full benefit of its Tidewater Extension to Newport News." * * * "The grain elevator at Newport News, to the construction of which allusion was made in my last report, has since then been completed, and is now ready for business. It has a capacity of 1,500,000 bushels, is constructed on the most improved plan, with all modern appliances for handling grain, and will, without doubt, prove one of the most efficient elevators on the Atlantic seaboard. It must become a valuable auxiliary to your road, and lead to a large development of its grain traffic. The coal traffic for the year, notwithstanding the depressed state of the iron manufacturing and other industries upon which the consumption of coal largely depends, I am pleased to say continues to show an increase." * * * "One hundred and seventy-seven ocean steamers were supplied with fuel coal from your company's wharves at Newport News during the year. A much larger number, I am satisfied, would have touched at this port but for the arbitrary restrictions placed upon this commerce by the compulsory pilotage laws of Virginia. It is to be regretted that the Legislature of Virginia has not yet realized the importance of abolishing or abating this arbitrary burden upon the commerce of her ports, which operates to nullify, in a measure, the superior natural advantages they might otherwise claim, as compared with her neighbor States." * * * "The expenditures for the current year over current charges will be limited to such enlargements and additional facilities as will yield an immediate return in increased earnings." * * * "The opening of the railroad between Memphis and New Orleans, which will be owned and operated by the Louisville New Orleans & Texas Railroad Company, will have an important bearing upon the construction of this gap, and will extend your connections to New Orleans, and, via the Southern Pacific system, to Texas, Mexico and California. But for the prevailing high water on the lower Mississippi this would have been accomplished by the early part of May next, and may now be expected to take place by mid-summer. Memphis, Vicksburg and New Orleans will thus be connected by a first-class, low-grade, steel-tracked road of 450 miles, on which fast trains and heavy freight trains can

be run with great speed and economy, so as to fit it to take its part, in connection with your road, in the business between the national capital and the Gulf States, and also to participate in the movement of merchandise between the Atlantic States and the great fertile regions of Texas, Mexico and California."

The liabilities of the company on December 31, 1882 and 1883, were as follows:

| | 1882. | 1883. |
|---|---|---|
| *Stocks—* | | |
| First preferred stock | $8,147,803 | $8,447,803 |
| Second preferred stock | 8,861,015 | 9,468,365 |
| Common stock | 15,906,138 | 15,906,138 |
| Total stock | $32,914,956 | $33,822,306 |
| *Bonds—* | | |
| Virginia Central bonds | 13,158 | 12,740 |
| Funded interest notes on Vir. Cent. bonds | 10,640 | 10,450 |
| Purchase money funding bonds, 6 per cent | 2,279,000 | 2,279,000 |
| Mortgage gold bonds, series A, 6 per cent | 2,000,000 | 2,000,000 |
| Mortgage gold bonds, series B, 6 per cent | 15,000,000 | 15,000,000 |
| Mortgage bonds of 1918, 6 per cent | 10,122,500 | 10,122,500 |
| Mortgage bonds of 1911, 6 per cent | 1,975,000 | 2,000,000 |
| Mortgage bonds of 1922, 6 per cent | ..... | 42,000 |
| Equipment trust bonds | 290,000 | 1,014,000 |
| Total bonded debt | $31,690,298 | $32,480,690 |
| *Other liabilities—* | | |
| Personal accounts | 457,229 | 953,115 |
| Additional vouchers unpaid | 223,328 | 370,530 |
| Bills payable | 269,909 | 260,127 |
| Pay-rolls | 153,840 | 171,233 |
| Unclaimed wages | 5,168 | 7,493 |
| Total | $1,115,474 | $1,762,498 |
| Total liabilities | $65,720,728 | $68,065,494 |
| *Less—* | | |
| Cash on hand, bills receivable, etc | 1,442,266 | 1,635,652 |
| | $64,278,462 | $66,429,842 |

## Indiana Bloomington & Western.

(*For the year ending Dec.* 31, 1883.)

In advance of the publication of the annual report, the following summary of operations in 1883 has been prepared for the CHRONICLE in comparison with 1882 and 1881:

EARNINGS AND EXPENSES.

| | 1881. | 1882. | 1883. |
|---|---|---|---|
| Miles owned | 202 | 344 | 344 |
| Miles leased and controlled | 199 | 352 | 352 |
| Total operated | 401 | 696 | 696 |
| *Earnings—* | $ | $ | $ |
| Passenger | 592,565 | 924,725 | 1,020,464 |
| Freight | 1,049,784 | 1,554,616 | 1,699,310 |
| Mail, express, etc | 183,717 | 260,886 | 302,592 |
| Total gross earnings | 1,826,066 | 2,740,227 | 3,022,366 |
| Operating expenses and taxes | 1,134,874 | 1,851,574 | 1,985,847 |
| Net earnings | 691,192 | 888,653 | 1,036,519 |

INCOME ACCOUNT.

| | 1881. | 1882. | 1883. |
|---|---|---|---|
| *Receipts—* | $ | $ | $ |
| Net earnings | 691,192 | 888,653 | 1,036,519 |
| *Disbursements—* | | | |
| Rentals paid | 253,276 | 575,770 | 569,164 |
| Interest on debt | 196,119 | 327,738 | 433,375 |
| Miscellaneous | 30,306 | 28,456 | 20,752 |
| Total disbursements | 479,701 | 931,964 | 1,023,291 |
| Balance | sur. 211,491 | def. 43,311 | sur. 13,228 |

GENERAL BALANCE DEC. 31, 1882 AND 1883.

| | 1882. | 1883. |
|---|---|---|
| *Assets—* | $ | $ |
| Cost of property | 24,519,782 | 24,727,266 |
| Supplies on hand for current use | 230,544 | 244,809 |
| Balances due from other RR. companies, etc. | 62,482 | 94,614 |
| Due from United States Government | 15,958 | 15,397 |
| Cash on hand and in transit | 211,952 | 260,953 |
| Total | 25,090,718 | 25,341,019 |
| *Liabilities—* | $ | $ |
| Capital stock | 10,000,000 | 10,000,000 |
| Bonded debt | 13,637,300 | 14,137,300 |
| Current vouchers | 387,674 | 335,629 |
| Bills payable | 324,460 | 50,000 |
| Accrued interest not due | 158,637 | 222,215 |
| Balance credit of income account | 582,617 | 595,875 |
| Total | 25,090,718 | 25,341,019 |

## New York Susquehanna & Western Railroad.

(*For the year ending Dec.* 31, 1883.)

The annual report for 1883 contains the following:

"With the closing of the fiscal year on December 31 last, the company completed the first, in its history, as a coal-carrying road, and it will be noticed from the accompanying statements, that it transported for that period 329,522 tons of coal. Owing to the general depression in business during the past year, the anthracite coal companies worked their mines only 251 days, and the loss of sixty-two working days necessarily reduced our coal output. Our daily average of coal tonnage for the 251 working days of 1883 was 1,313 tons.

| | Tons. |
|---|---|
| From the mines of the Pennsylvania Anthracite Coal Co | 141,778 |
| " " Lackawanna Coal Co. (limited) | 97,864 |
| " " John Jermyn | 89,880 |
| Total | 329,522 |

"The necessity of enlarged facilities at the mines to increase our daily coal output received the early attention of your board of directors during the past year, and to accomplish this result it was deemed expedient to create a special coal trust fund of $150,000, to be applied specifically to the securing of new coal properties and the early development of the same, as well as to ensure the speedy development of the other properties controlled by this company. This trust was consummated in November last, by means of which the company has secured control of some 350 additional acres of choice coal land situated near Scranton, Pa., and also perfected the means by which the early development of other properties is assured.

"The company has under its absolute control, by virtue of the ownership of a majority of capital stock and perpetual traffic contracts, the following coal properties, situated in the Lackawanna Valley, Pennsylvania, viz.: Properties of the Pennsylvania Anthracite Coal Company, 2,740 acres; Lackawanna Coal Co. (Limited), 512: John Jermyn, 1,000; William Winton, 700; Edward Dolph, 700; Spencer Brothers, 350; Frank Collins, 185—a total acreage of 6,187." * * * "Our General Coal Manager estimates our daily output of coal for the current year, from and after June 2, for each and every working day, at a daily tonnage of 3,200 tons." * * * "From the properties of the other parties with whom this company has perpetual contracts, it would not be unreasonable to expect a daily output when developed to their full producing capacity of 3,500 tons, or an aggregate daily output of 6,000 tons from properties absolutely secured to this company." * * *

"The amount of the several classes of securities of the Midland R. R. Company of New Jersey, consisting of capital stock, income bonds and scrips, converted into the preferred and common stock of the company, as provided under terms of consolidation, up to Dec. 31, 1883, is as follows:

| | | |
|---|---|---|
| The total issue of these securities (as stated in last report) was | | $8,997,179 |
| Amount converted up to Dec. 31, 1882 | $5,605,719 | |
| Amount converted during year | 262,604 | |
| | | 5,868,323 |
| Leaving amount unconverted Dec. 31, 1883. | | $3,128,856 |

Divided as follows:

| | |
|---|---|
| Capital stock | $340,738 |
| Income bonds, class A | 1,068,786 |
| Income bonds, class B | 936,357 |
| Scrip No. 1 | 435,615 |
| Scrip No. 2 | 47,360 |
| | $3,128,856 |

"Our arrangement with the New York Ontario & Western and New York West Shore & Buffalo railroad companies, for interchange of business between Little Ferry Junction and our connection with the Pennsylvania Railroad at West End, is working to the mutual satisfaction of both companies. With the increase in business from the completion of their line to Buffalo, and connections there made to all Western centres of traffic, a very considerable increase in revenue may be expected from this source for the current year."

Comparative statistics for two years, compiled for the CHRONICLE, are as follows:

ROAD AND EQUIPMENT.

| | 1882. | 1883. |
|---|---|---|
| Miles owned | 131 | 131 |
| Miles leased and controlled | 16 | 16 |
| Total operated | 147 | 147 |
| Locomotives | 33 | 33 |
| Passenger, mail and express cars | 34 | 34 |
| Freight, coal and other cars | 1,457 | 1,457 |
| *Earnings—* | | |
| Passenger | $187,442 | $223,194 |
| Freight | 501,058 | 736,531 |
| Mail, express, etc | 37,457 | 78,931 |
| Total gross earnings | $725,957 | $1,038,656 |
| *Operating expenses—* | | |
| Maintenance of way, etc | $78,217 | $133,466 |
| Equipment and motive power | 174,454 | 229,470 |
| Transportation expenses | 193,771 | 230,019 |
| Miscellaneous and taxes | 31,559 | 45,636 |
| Total | $478,001 | $638,591 |
| Net earnings | $247,956 | $400,065 |

INCOME ACCOUNT IN 1883

| | |
|---|---|
| Net earnings | $400,065 |
| Interest paid | 382,500 |
| Balance | $17,565 |

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

| | 1882. | 1883. |
|---|---|---|
| *Assets—* | | |
| Railroad, buildings, equipment, etc | $24,439,822 | $25,286,717 |
| Accrued interest | 30,016 | ..... |
| Stocks and bonds owned, cost | 3,346,716 | 2,546,260 |
| Current accounts | 323,984 | 179,805 |
| Bills receivable | 104,809 | 362,834 |
| Materials, fuel, etc | | 38,632 |
| Cash on hand | 20,115 | 84,607 |
| Total | $28,265,292 | $28,498,855 |
| *Liabilities—* | | |
| Stock | 21,000,000 | 21,000,000 |
| Funded debt (see SUPPLEMENT) | 6,850,000 | 6,850,000 |
| Bills payable | 142,000 | 242,275 |
| Coal trust notes | ..... | 125,000 |
| Current accounts | 216,589 | 228,187 |
| Land department | 37,293 | 40,088 |
| Profit and loss | 19,410 | 13,305 |
| Total liabilities | $28,265,292 | $28,498,855 |

## GENERAL INVESTMENT NEWS.

**Atlantic & Pacific.**—At Boston, May 15, the stockholders of the Atlantic & Pacific Railroad elected the following directors: Jesse Seligman, C. P. Huntington, E. F. Winslow, W. F. Buckley, Bryce Gray, W. J. Frost, H. C. Nutt, W. B. Strong, A. E. Touzalin, I. T. Burr, A. W. Nickerson, B. P. Cheney and L. C. Wade.

**Brooklyn Elevated.**—The Brooklyn Elevated Railroad, with all its debts and properties, was put up at auction under foreclosure of mortgage, and bought in by the trustees for $100,000,

$20,000 being paid down to the referee, W. N. Dykeman. A protest against the sale was made in behalf of some of the bond and stock holders. The receiver's certificates for $460,000 are a first lien on the road. The trustees will reorganize the company.

**Central of New Jersey.**—The stockholders of the New Jersey Central Company have elected the following directors for the ensuing year: H. S. Little, Jonn Kean, Geo. B. de Keim, E. C. Knight, Robert Garrett, Sidney Shepard, H. C. Kelsey, Samuel Sloan and J. Kennedy Tod. The only change is Mr. de Keim in place of Mr. Gowen. 155,000 shares voted for this ticket. The company has 1,400 stockholders, the largest in its history.

**Chesapeake & Ohio.**—The comparative statement of earnings and expenses for the month of March, and for three months from Jan. 1 to March 30, have been as follows:

| | March | | Jan. 1 to March 30. | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| Earnings | $313,542 | $337,795 | $860,235 | $843,211 |
| Expenses | 216,153 | 216,909 | 630,213 | 621,294 |
| Net earnings | $97,389 | $120,886 | $230,022 | $221,917 |

Note. The decrease in earnings in March, 1884, is only apparent, for the reason that in March, 1883, about $66,000 of the revenue was on February and April business.

**Denver Utah & Pacific.**—The Denver Utah & Pacific Railroad Company and the Colorado Northern Railroad Company have filed a certificate of consolidation and incorporation with the Secretary of State of Colorado. The corporate name and style will henceforth be the Denver Utah & Pacific Railroad Company.

**Elizabethtown Lexington & Big Sandy.**—The comparative statement of earnings and expenses for the month of March, and the three months from Jan. 1 to March 30, have been as follows:

| | March | | Jan. 1 to March 30. | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| Earnings | $57,519 | $53,044 | $150,856 | $158,436 |
| Expenses | 43,861 | 49,319 | 125,398 | 142,443 |
| Net earnings | $13,658 | $3,725 | $25,458 | $13,993 |

**Kansas City Fort Scott & Gulf.**—The financial statement for 1883 shows the gross earnings to be $2,016,212, an increase of about 15 per cent; operating expenses, $1,178,544, an increase of 17 per cent; net earnings, $837,670, an increase of 11 64-100 per cent. The average number of miles of road operated was 388, an increase of 5 95-100 per cent. The bonded debt has been reduced, leaving a total amount outstanding Jan. 1, 1884, of 7 per cent bonds, $2,400,000.

**Louisiana State Bonds.**—The Governor of Louisiana has promulgated the vote on the Constitutional amendment, which is adopted by the following vote: For, 51,784; against, 44,589. This is the State debt amendment, concerning which there has been so much bitter controversy. It changes the State bond from a 3 to a 4 per cent security from and after January 1, 1885.

**Louisville New Albany & Chicago.**—At Louisville, Ky., May 6, the Louisville New Albany & Chicago Railway Co. filed a deed of trust in the County Court to the Farmers' Loan & Trust Company of New York, by which the railroad company mortgages all of its property to the trust company to secure the payment of $3,000,000 of bonds, issued April 1, 1884, and made payable in 1914.

**Nashville Chattanooga & St. Louis.**—The gross and net earnings for April, and for the ten months ending April 30, in 1883 and 1884, have been as follows:

| | April. | | 10 mos. to May 1. | |
|---|---|---|---|---|
| | 1883. | 1884. | 1882-3. | 1883-4. |
| Gross earnings | $161,435 | $188,167 | $1,941,783 | $2,019,379 |
| Operating expenses | 105,152 | 116,019 | 1,092,841 | 1,115,747 |
| Net earnings | $56,283 | $72,149 | $848,942 | $903,632 |
| Interest and taxes | 54,022 | 55,028 | 542,744 | 552,735 |
| Surplus | $2,261 | $17,120 | $306,198 | $350,897 |

**New York Lake Erie & Western.**—Nothing is yet definitely known as to the payment of the June interest on the second consolidated bonds, but from all that can be learned it is probable that the interest will not be paid unless the directors of the company decide to borrow the money for that purpose. It is well known that under the terms of the second consolidated mortgage no foreclosure can take place till three years' interest is in default.

To a representative of the *Tribune*, Mr. C. L. Atterbury, assistant to the President, said, regarding the suit against Grant & Ward: "The action was brought in Connecticut to recover securities and notes which were deposited with the firm. The amount of the securities it is impossible to state, and especially their value cannot be determined; the sum sought to be recovered has been put sufficiently high to cover all the possibilities in the case, and is a nominal one for that reason; perhaps $2,000,000. Advances on the securities were made by the firm to the amount of some $1,500,000, pending the sale of Chicago & Atlantic second mortgage bonds to the amount of $2,500,000. The sum demanded in the complaint covers not alone the balance due on the bonds, but the amount required to redeem 11,000 shares of the Cleveland Columbus Cincinnati & Indianapolis stock, $300,000 of negotiable securities and the notes of the company disposed of by the firm."

**New York West Shore & Buffalo.**—A circular has been issued under date of May 14th by the Bondholders' Committee, which says in reference to the funding agreement (reported in the CHRONICLE of May 10, p. 572): "It is important that the signatures of a majority in interest of the first mortgage bondholders be obtained before the 24th day of June next, as the Company has made arrangements, conditioned upon such signing, which are expected to provide the necessary money for the payment of its floating indebtedness, the completion and further equipment of its railway, and the protection of its interests in the terminal property. Lenders upon the terminal bonds have also agreed to extend the time for the payment of their loans for one year, with a condition that said agreement shall receive the signatures of a majority in interest of the first mortgage bondholders. These plans, fully and promptly carried out, will ensure such change of the majority of the board of directors as shall promote the best interests of the bondholders, and will maintain the independence of the enterprise." * * * "Henry F. Spaulding, Chairman; William Mertens, Frederic A. Potts, Horace Russell, New York; E. W. Clark, Philadelphia; Bondholders' Committee."

**Old Colony.**—At Boston, May 13, at a special meeting of the stockholders of the Old Colony Railroad Company, to consider the question of consolidating the Lowell & Framingham Road with the Old Colony Road, it was voted to purchase the Lowell & Framingham Road outright, the 4½ per cent twenty-year bonds of the Old Colony Road to be exchanged for the other road's bonds at par. One share of the Old Colony common stock will be given for four of the Lowell & Framingham preferred and one share of Old Colony for 20 shares of Lowell & Framingham common. The road has for five years been leased by the Old Colony Company at a rental of 30 per cent of the gross earnings per annum, and the purchase is made at the present terms of this lease.

**Oregon Improvement Co.**—This company makes the following statement for February and the three months of its fiscal year from Dec. 1 to Feb. 29:

| | February. | | Three Months. | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| Earnings | $225,133 | $221,945 | $758,748 | $770,293 |
| Expenses | 203,851 | 176,311 | 634,536 | 610,866 |
| Net earnings | $21,282 | $45,634 | $124,212 | $159,418 |

**Railroad Construction in 1883.**—The *Railway Age* of Chicago has been accustomed for several years past to compile a full statement of railroad construction in the United States after the close of each year. The statement for 1883 has just been published by the *Age*, and the results are given in the following table:

| *New Eng'ld States*— | *Roads.* | *Miles.* | *Southern States*— | *Roads.* | *Miles* |
|---|---|---|---|---|---|
| Maine | 6 | 41·2 | Virginia | 7 | 98 1 |
| New Hampshire | .. | ..... | North Carolina | 4 | 52·0 |
| Vermont | 2 | 22·0 | South Carolina | 2 | 40·5 |
| Massachusetts | 4 | 18·0 | Georgia | 6 | 65·5 |
| Rhode island | .. | ..... | Florida | 7 | 245·2 |
| Connecticut | 1 | 3·0 | Alabama | 4 | 181·0 |
| *East'n Mid. States*— | | | Mississippi | 5 | 362·1 |
| New York | 10 | 399·2 | Tennessee | 4 | 40·0 |
| New Jersey | 2 | 7·5 | Kentucky | 6 | 127·6 |
| Pennsylvania | 26 | 363·5 | *Missouri Belt*— | | |
| Maryland and D.C. | .. | ..... | Minnesota | 8 | 167·3 |
| *Mid. West'n States*— | | | Iowa | 8 | 231·4 |
| Ohio | 15 | 349·0 | Arkansas | 8 | 198·5 |
| Indiana | 7 | 180·3 | Louisiana | 6 | 238·1 |
| Michigan | 16 | 421·3 | *Kansas Belt*— | | |
| Illinois | 11 | 174·7 | Dakota | 11 | 410·8 |
| Wisconsin | 10 | 218·8 | Nebraska | 9 | 199·2 |
| *Pacific Belt*— | | | Kansas | 6 | 144·0 |
| California | 6 | 251·0 | Indian Territory | 2 | 12·0 |
| Nevada | .. | ..... | Texas | 7 | 68·5 |
| Oregon | 5 | 196·3 | *Colorado Belt*— | | |
| Arizona | 2 | 156·0 | Colorado | 9 | 88·8 |
| Idaho | 2 | 282 0 | Montana | 4 | 413 0 |
| Washington Terr'ry | 4 | 161·0 | New Mexico | 3 | 81·0 |
| | | | Utah | 2 | 160·0 |
| | | | Wyoming | .. | ..... |

The following table is a recapitulation of the above:

| | *Roads.* | *Miles.* | | *Roads.* | *Miles.* |
|---|---|---|---|---|---|
| New England States | 13 | 84·2 | Missouri Belt | 30 | 835·5 |
| Eastern Mid. States | 38 | 770·2 | Kansas Belt | 35 | 834·5 |
| Mid. West'n States | 59 | 1,344·1 | Colorado Belt | 18 | 742·8 |
| Southern States | 45 | 1,212·0 | | | |
| Pacific Belt | 19 | 1,046·3 | Totals | 257 | 6,869·6 |

"It will be seen that track-laying was carried on during the year in almost every one of the States and Territories—the only exceptions being New Hampshire, Rhode Island, Maryland and Wyoming—on some 257 lines, and that, while the mileage was much less than that of the previous extraordinary year of railway building, it was still very large. In fact, it was much greater than in any previous year of the past decade, with the exception of the years 1880, 1881 and 1882, in which years 7,174 miles, 9,784 miles and 11,591 miles were laid respectively. The total railway mileage of the United States on December 31, 1883, was in round numbers 120,200 miles. It is possible that these figures should be slightly increased, but our researches indicate them to be complete."

**Railroads Operated within New York State—(Quarterly Reports.)**—The following abstract has been compiled for the CHRONICLE from the returns made to the Railroad Commissioners of this State for the quarter ending March 31, 1884:

| | *Boston & Albany.* | *N. Y. N. H. & Hartford.* | *N. Y City & Northern.* |
|---|---|---|---|
| *Receipts*— | | | |
| Gross earnings | $1,751,692 | $1,484,205 | $86,677 |
| Operating expenses | 1,179,987 | 913,901 | 78,389 |
| Net earnings | $571,705 | $570,304 | def. $10,712 |
| Income from other sources | ..... | 1,434 | ..... |
| Total income | $571,705 | $571,738 | def. $10,712 |
| *Deductions*— | | | |
| Interest on funded debt | $235,000 | $65,000 | $60,075 |
| Taxes of all kinds | 36,664 | 16,634 | 261 |
| Rentals | 37,500 | 69,864 | 7,428 |
| Miscellaneous | ..... | 99,521 | ..... |
| Total deductions | $309,164 | $251,019 | $67, |
| Balance, net profits | $262,541 | $320,719 | def. $78, |

**Toledo Cincinnati & St. Louis.**—A meeting of first mortgage bondholders of the St. Louis Division of the Toledo Cincinnati & St. Louis Railroad, called by a committee appointed at the meeting held May 6, was held at the Parker House in Boston on Tuesday, May 13. Mr. George W. Morse presided, and introduced Mr. Weston Lewis, who, in behalf of the committee, reported that the committee suggest the following plan of re-organization:

*First*—To issue a 6 per cent first mortgage bond on road and equipment, not exceeding $8,000 per mile, from Kokomo to East St. Louis, 268 miles, amounting to $2,150,000.

*Second*—To issue a preferred stock in exchange for—

| | |
|---|---|
| Present first mortgage bonds | $3,000,000 |
| Unpaid coupons on same | 270,000 |

Our mileage proportion of debenture bonds and interest; our mileage proportion of 25 per cent of the Delphos trust. The last two items subject to any action of the Court, and for such other limited purposes as may be necessary.

*Third*—To issue a common stock for minor securities, as may be determined at a future meeting of the bondholders, when your committee have obtained full information of all claims against this property. We are of the opinion that they should be recognized either as appurtenant to first mortgage bonds or under some sealing process.

We recommend that the preferred stock shall have exclusive voting power until there has been paid dividends on the same for three years of not less than 6 per cent per annum.

Mr. Austin Corbin of New York, President of the Indiana Bloomington & Western Railroad, was introduced. He stated frankly that his interest as a bondholder is not sufficient to have induced his attendance, but that if his road can get an outlet to St. Louis by means of this, the contract will be mutually beneficial. He read the following letter in behalf of the executive committee of the I. B. & W.:

NEW YORK, May 8, 1884.

*Gentlemen*—In confirmation of the conversation we have had with you in regard to the reorganization of the T. C. & St. L. road, St. Louis Division, I beg to say that if the plan which we have discussed can be carried out, there is no question whatever about our ability to take care of the expenses attached to the foreclosure of the property, such as may be assessed against this division by the court; and if no more than $8,000 per mile be put upon this property—which I claim is ample to place it in first-class condition for business as a standard-gauge road, including a reasonable amount of equipment—we can place the mortgage without any sort of difficulty whatever, and take care of the financial part of the enterprise. Aside from this, after consultation with the executive committee of the I. B. & W. road, I can promise you a lease or traffic arrangement that shall by its terms provide for at least enough money to meet, at all times, the fixed charges made upon the property. This pledge will be made, and at the same time leave the committee quite free to make the best arrangement possible after they come into possession of their property. In other words, we offer you this guarantee in order to make it sure that interest will always be paid upon the bonds, and at the same time leave you entirely free to make a better negotiation with other corporations than the I. B. & W. Company, if others are willing to do better. Yours truly, AUSTIN CORBIN.

On motion of Mr. George A. Doane, Jr., it was voted unanimously that the report of the committee be accepted and adopted; that the action of the committee in obtaining an office and preparing papers for the protection of the property be approved, and that the committee be authorized to prosecute the plan recommended by them; that the four members of the committee, acting under the appointment of the former meeting, associate with themselves Mr. Austin Corbin of New York, and constitute the first members of the committee a board of trustees to carry out the purposes of this association. The meeting then adjourned.

—The committee of the bondholders of the Toledo Cincinnati & St. Louis Railroad, main line and St. Louis Divisions, the Boston *Advertiser* says, concluded to favorably entertain the suggestion that no assessment be made on the income bonds and common stock, and that the bondholders who have already signed consent to this modification of the plan of re-organization. It is expected that they will soon issue a circular in regard to this matter.

—A meeting is called of the main line bondholders (Toledo Delphos & Burlington) at the office of the Corbin Banking Company on May 20 to discuss and act upon a plan of re-organization which will work in harmony with the St. Louis Division and Dayton Division, and leave control of the property in the hands of the present first mortgage bondholders, who will receive preferred stock for their bonds.

**Union Pacific.**—The statement of earnings for March is more favorable than preceding months, and since Jan. 1, the exhibit is as follows:

| | *March.* | | *Jan. 1 to March 31.* | |
|---|---|---|---|---|
| | 1883. | 1884. | 1883. | 1884. |
| Gross earnings.. | $2,391,758 | $1,972,712 | $5,981,836 | $5,059,589 |
| Expenses..... | 1,095,688 | 1,204,553 | 3,122,264 | 3,710,936 |
| Net earnings... | $1,296,070 | $768,159 | $2,859,572 | $1,348,653 |

Land sales of the Union Pacific continue to show a large increase over the sales of previous years. The April sales upon the Kansas Pacific division were 42,931 acres for $201,500, against 25,149 acres and $110,307 in April, 1883. From Jan. 1 to April 30 the sales this year amounted to $597,700, compared with $303,731 for the same period of 1883. From Jan. 1 to April 26 the sales upon the main line of the Union Pacific have been 721,533 acres, of the value of $1,801,719. During the same period last year the sales amounted to 147,007 acres, for $528,705. This shows that for the first four months of the present year the land sales upon both divisions have been $2,399,400 against, $832,400 for the corresponding months of 1883.

**Western North Carolina.**—At the annual meeting last week, the following statement was made for the past year:

| | |
|---|---|
| Gross earnings | $360,065 |
| Expenses (49·56 per cent) | 178,517 |
| Net earnings | $181,584 |

This sum has been expended in payment of interest and reduction of floating debt against the company.

# The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, May 16, 1884.

The additional calamities which have overtaken financial circles during the week under review, unsettling exchange and causing severe stringency in the money market (as fully detailed in preceding pages), have had a marked effect upon speculative staples, causing on Wednesday a sharp decline, and general business has suffered somewhat. But mercantile circles seem to be not at all disturbed. Values were already low, trade was on a conservative basis, and credits much restricted, so that there was little room for serious disorder from any cause. Surplus stocks of food staples flow promise to be actively exported, and the whole commercial situation brought into safe relations. The agitation of the tariff reduction is probably postponed till after the Presidential election. The weather has been generally very favorable for crop prospects.

The speculation in lard has latterly been quite depressed by the turn of matters in Wall Street, the dearness of money causing declines this morning in prime Western to 8·40c. on the spot, 8·33c. for June, 8·42c. for July, and 8·45c. for August; but after 'Change there was a reaction in futures to 8·42c. for June, 8·51c. for July and 8·60c. for August, with refined for the Continent somewhat nominal at 8·60c. The stock of lard in this market has increased 10,000 tcs. since the 1st inst. Pork is dull, closing at $16 75@$17 for mess and $18@$18 50 for clear back. Bacon and cut meats, in the absence of late transactions, are quite unsettled, but are not materially lower than last quoted. Beef and beef hams are entirely nominal. Butter has declined; creamery, 20@26c.; State dairy, 18@24c.; Western factory, 11@17c. Cheese lower; new factory, 8@12½c.; skims, 2½@4½c. Eggs lower at 14@16c.

Rio coffee has been dull and nearly nominal on the spot, at 10¼c. for fair cargoes. Options have been fairly active at times, but latterly very quiet and more or less depressed; May closed at 8·50@8·55c., June at 8·55@8·60c., July at 8 60@8·65c., August at 8·65@8·70c., September and October at 8·70@8·75c., November at 8·75@8·80c., and December at 8·85@8·90c., bid and asked; mild grades have sold moderately, at about steady prices. Tea has been dull and lower for future delivery; on the spot trade is very dull, but prices are steady. Spices, though at one time a little more active, have latterly been dull and nearly nominal. Foreign dried fruits have been quiet, but currants and prunes have been firm; green fruits have been in fair demand, especially when fine, and have brought firm prices. Rice has been quiet of late, but is very well sustained. Molasses has been dull and unchanged. Raw sugar has been dull and unchanged on the spot, but lower for future delivery; fair refining on the spot is quoted at 5¼c. and 96-degrees test centrifugal at 6⅛c.; fair Muscavado has sold at 5·17½c. for July and 5·55c. for September; refined closed dull at 7¾@7⅞c. for crushed and cut loaf and 7@7 1-16c. for granulated.

In Kentucky tobacco little has been done, only 275 hhds. having changed hands during the week; lugs quoted 7¾@8¼c.; leaf 8½@9¾c. Seed leaf has had a better movement, aggregating 2,300 cases; prices as a rule show steadiness. The sales include: 1,683 cases crop 1883, New England fillers, at 6c., seconds at 11½ to 14c., wrappers at 15 to 22½c., Havana seed at 25 to 31c.; 100 cases crop 1882, New England, at 12 to 22½c.; 250 cases crop 1882, Pennsylvania, at 5 to 16c., and 300 cases crop 1881, do., at 6 to 10c.; also 450 bales Havana at 80c. to $ 1 15, and 200 bales Sumatra, $1 30 to $1 65.

Trade in naval stores has been quite limited, and spirits turpentine has declined and closes at 31½c. on the spot. Rosins are still quoted at $1 40@1 42½ for strained to good strained. Refined petroleum has been affected by the almost unprecedented decline in certificates, and 8⅜c. for 70 abel test are the final figures to-night. Crude certificates have had a panicky week, and through the financial crashes have declined 32c. since last Friday evening; the business has been limited, owing to the timidity of operators; the opening figures to-day were 77c.; highest, 78½c; lowest, 65c. and closing 77½c. Hops, wool, oils and metals have been quiet almost to stagnation.

In ocean freight room the business on the berth has been moderate, but as a rule the feeling is steadier. The money pressure has stimulated exports, but lower exchange is an obstacle to business. Charters continue in fair request from the oil trade, at about steady rates. Grain to Liverpool by steam quoted 1½d.; 8,000 bales cotton shipped to day at 7-64@3-16 d.; cheese, 20s.; grain to Glasgow by steam quoted 8d.; do. to Antwerp by steam, 3¾@4d.; refined petroleum to Java, 27@28c.; do. to Mediterranean ports from Philadelphia, 16½c.; crude oil hence to Bilbao, 3s.; refined to Hamburg, 2s.

# COTTON.

FRIDAY, P. M., May 16, 1884.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (May 16), the total receipts have reached 8,694 bales, against 15,057 bales last week, 20,053 bales the previous week and 20,923 bales three weeks since; making the total receipts since the 1st of September, 1883, 4,737,670 bales, against 5,755,221 bales for the same period of 1882-83, showing a decrease since September 1, 1883, of 1,017,551 bales.

| Receipts at— | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. | Total |
|---|---|---|---|---|---|---|---|
| Galveston | 76 | 25 | 8 | 67 | 13 | 6 | 195 |
| Indianola, &c. | .... | .... | .... | .... | .... | .... | .... |
| New Orleans | 257 | 1,240 | 425 | 78 | 120 | 485 | 2 625 |
| Mobile | 194 | 123 | 23 | 32 | 21 | 34 | 433 |
| Florida | .... | .... | .... | .... | .... | 5 | 5 |
| Savannah | 1 | 41 | 55 | 98 | 18 | 213 | 456 |
| Brunsw'k, &c. | .... | .... | .... | .... | .... | .... | .... |
| Charleston | 11 | 22 | 114 | 35 | 21 | 83 | 286 |
| Pt. Royal, &c. | .... | .... | .... | .... | .... | .... | .... |
| Wilmington | 15 | 13 | 1 | 2 | 4 | 3 | 38 |
| Moreh'd C., &c | .... | .... | .... | .... | .... | 4 | 4 |
| Norfolk | 228 | 160 | 77 | 21 | 23 | 5 | 514 |
| West Point, &c | .... | .... | .... | .... | .... | 35 | 35 |
| New York | 17 | 86 | 133 | .... | 149 | 48 | 433 |
| Boston | 201 | 131 | 441 | 228 | 287 | 169 | 1,460 |
| Baltimore | .... | .... | .... | .... | .... | 411 | 411 |
| Philadelp'a, &c. | 413 | 358 | 431 | 132 | 2 | 433 | 1,799 |
| Totals this week | 1,443 | 2,225 | 1,711 | 693 | 688 | 1,934 | 8,694 |

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1883, and the stock to-night, and the same items for the corresponding periods of last year.

| Receipts to May 16. | 1883-84. | | 1882-83. | | Stock. | |
|---|---|---|---|---|---|---|
| | This Week. | Since Sep. 1, 1883. | This Week. | Since Sep. 1, 1882. | 1884. | 1883. |
| Galveston | 195 | 586,723 | 5,703 | 804,510 | 5,372 | 44,415 |
| Indianola, &c. | ..... | 8,472 | 85 | 16,618 | ..... | ..... |
| New Orleans | 2,625 | 1,501,695 | 9,930 | 1,609,713 | 132,321 | 161,044 |
| Mobile | 433 | 251,424 | 1,021 | 307,733 | 8,782 | 17,550 |
| Florida | 5 | 42,852 | 20 | 18,323 | ..... | ..... |
| Savannah | 456 | 649,046 | 2,458 | 797,196 | 2,842 | 15,691 |
| Brunsw'k, &c | ..... | 8,059 | ..... | 5,508 | ..... | ..... |
| Charleston | 286 | 414,962 | 1,179 | 563,278 | 4,593 | 11,243 |
| Pt. Royal, &c. | ..... | 13,638 | 212 | 24,329 | ..... | ..... |
| Wilmington | 38 | 91,634 | 362 | 126,435 | 1,933 | 3,929 |
| M'head C., &c | 4 | 12,574 | 75 | 18,891 | ..... | ..... |
| Norfolk | 514 | 573,345 | 8,403 | 774,919 | 4,080 | 36,489 |
| West Point, &c | 35 | 220,460 | 1,894 | 221,523 | ..... | ..... |
| New York | 433 | 106,413 | 297 | 135,462 | 338,547 | 225,282 |
| Boston | 1,460 | 175,298 | 4,058 | 175,400 | 7,160 | 5,485 |
| Baltimore | 411 | 23,832 | 3,589 | 57,213 | 6,301 | 21,523 |
| Philadelp'a, &c. | 1,799 | 52,213 | 4,660 | 98,170 | 11,000 | 8,785 |
| Total | 8,694 | 4,737,670 | 43,976 | 5,755,221 | 523,131 | 551,436 |

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

| Receipts at— | 1884. | 1883. | 1882. | 1881. | 1880. | 1879. |
|---|---|---|---|---|---|---|
| Galvest'n, &c. | 195 | 5,788 | 1,464 | 5,567 | 2,691 | 3,740 |
| New Orleans. | 2,625 | 9,930 | 2,577 | 8,765 | 7,419 | 3,051 |
| Mobile | 433 | 1,021 | 992 | 1,724 | 864 | 1,230 |
| Savannah | 456 | 2,458 | 2,252 | 4,166 | 884 | 1,965 |
| Charl'st'n, &c | 286 | 1,391 | 2,928 | 3,012 | 1,506 | 571 |
| Wilm'gt'n, &c | 42 | 437 | 527 | 307 | 139 | 168 |
| Norfolk, &c. | 549 | 10,297 | 2,626 | 5,636 | 5,534 | 2,976 |
| All others | 4,108 | 12,654 | 7,498 | 13,182 | 7,477 | 2,972 |
| Tot. this w'k. | 8,694 | 43,976 | 20,864 | 42,413 | 26,514 | 16,673 |
| Since Sept. 1. | 4737,670 | 5755,221 | 4519,865 | 5488,418 | 4715,678 | 4372,608 |

Galveston includes Indianola; Charleston includes Port Royal, &c.; Wilmington includes Morehead City, &c.; Norfolk includes City Point, &c.

The exports for the week ending this evening reach a total of 11,447 bales, of which 5,785 were to Great Britain, 4,811 to France and 851 to the rest of the Continent, while the stocks as made up this evening are now 523,131 bales. Below are the exports for the week and since September 1, 1883.

| Exports from— | Week Ending May 16. Exported to— | | | | From Sept. 1, 1883, to May 16, 1884. Exported to— | | | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | France | Continent. | Total Week. | Great Britain. | France | Continent. | Total |
| Galveston | ..... | ..... | ..... | ..... | 249,588 | 34,766 | 84,178 | 368 530 |
| New Orleans | .... | 4,811 | ..... | 4,811 | 716 127 | 353,906 | 301,054 | 1,371 087 |
| Mobile | ..... | ..... | ..... | ..... | 56,157 | ..... | 1,380 | 57,537 |
| Florida | ..... | ..... | ..... | ..... | 3,704 | ..... | ..... | 3,704 |
| Savannah | ..... | ..... | ..... | ..... | 155,046 | 13,436 | 188,717 | 357,799 |
| Charleston* | ..... | ..... | 528 | 528 | 111,219 | 24,497 | 136,975 | 272,691 |
| Wilmington | ..... | ..... | ..... | ..... | 43,413 | ..... | 3,826 | 47,239 |
| Norfolk† | ..... | ..... | ..... | ..... | 253,922 | ..... | 20,589 | 274,510 |
| New York | 1,039 | ..... | 150 | 1,789 | 325,746 | 20,871 | 81 834 | 427,501 |
| Boston | 1,650 | ..... | ..... | 1,850 | 102,017 | ..... | 3,423 | 105,490 |
| Baltimore | 1,088 | ..... | 173 | 2,076 | 102,972 | 1,898 | 55,972 | 160,842 |
| Philadelp'a, &c | 398 | ..... | ... .. | 398 | 88 155 | ..... | 3,638 | 91,793 |
| Total | 5,785 | 4,811 | 851 | 11,447 | 2,208,736 | 438,874 | 881,616 | 3,548,726 |
| Total 1882-83 | 40,639 | 434 | 11,080 | 52,153 | 2,571,026 | 407,541 | 1,319,124 | 4,296,694 |

* Includes exports from Port Royal, &c.
† Includes exports from West Point, &c.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 80 Broad Street.

| MAY 16, AT— | On Shipboard, not cleared—for | | | | | Leaving Stock. |
|---|---|---|---|---|---|---|
| | Great Britain. | France. | Other Foreign | Coast-wise. | Total. | |
| New Orleans | 12,058 | 3,183 | 760 | 573 | 16,574 | 115,747 |
| Mobile | None. | None. | None. | None. | None. | 8,782 |
| Charleston | None. | None. | 1,000 | None. | 1,000 | 3,494 |
| Savannah | None. | None. | None | 150 | 150 | 22,012 |
| Galveston | None. | None | None. | 17 | 17 | 5,355 |
| Norfolk | None. | None. | None. | 200 | 200 | 4,580 |
| New York | 2,000 | None. | None. | None. | 2,000 | 336,547 |
| Other ports | 2,000 | None. | 400 | None. | 2,400 | 33,394 |
| Total 1884 | 16,058 | 3,183 | 2,160 | 940 | 22,341 | 530 709 |
| Total 1883 | 40,921 | 5,187 | 10 749 | 12,864 | 70,021 | 151 415 |
| Total 1882 | 19,172 | 756 | 7 .61 | 1,657 | 29,349 | 454,814 |

The disturbances in financial circles, and especially the extreme rates demanded for money, have caused depression and irregularity in the speculation in cotton for future delivery at this market during the week under review. A variable market on Saturday last was followed on Monday by a smart advance, based on unfavorable crop accounts, together with reports of serious floods in the Lower Mississippi and its Western tributaries, the effect of recent heavy rains in the Southwest. On Tuesday the rumors from Wall Street were disquieting, the demand for cotton futures fell off, and the advance of Monday was lost. On Wednesday, the financial storm burst, in the failure of two banks and seven leading stock-broking firms, and cotton for early delivery declined sharply. The close, however, was steady, at a slight improvement on the lowest figures of the day. On Thursday, at the opening, the next crop was dearer, but the difficulty of procuring temporary loans depressed this crop, and May options quite broke down, closing 25 points below the close on Tuesday, while the summer months were only 9 to 14 points lower for the 48 hours. The irregularity was due to the calling in of loans. It was believed that the result will be a considerable export movement, reducing the uncomfortable accumulation of stocks in this market. To-day there was an early decline, under this continued dearness of money, but the return of comparative ease in rates for call loans caused a rally, and the close was slightly dearer, except for May, but as compared with last Friday 32 points lower for May, 9 to 16 points lower for the summer months, and 4 to 8 points lower for the next crop. Cotton on the spot was quoted 1-16c. lower on Wednesday and again on Thursday, when the business for home consumption was materially increased, Eastern spinners having been in the market for some days previously. To-day there was a further decline of 1-16c., middling uplands closing quiet at 11⅛c. Freight room has been taken to Liverpool for 8,000 bales, delivered on May contracts.

The total sales for forward delivery for the week are 424,500 bales. For immediate delivery the total sales foot up this week 3,598 bales, including — for export, 3,598 for consumption, — for speculation and — in transit. Of the above, — bales were to arrive. The following are the official quotations for each day of the past week.

| May 10 to May 16. | UPLANDS. | | | NEW ORLEANS. | | | TEXAS. | | |
|---|---|---|---|---|---|---|---|---|---|
| | Sat. | Mon | Tues | Sat. | Mon | Tues | Sat. | Mon | Tues |
| Ordin'y. ₰ lb | 9 7/16 | 9 7/16 | 9 7/16 | 9 11/16 | 9 11/16 | 9 11/16 | 9 11/16 | 9 11/16 | 9 11/16 |
| Strict Ord. | 9 7/8 | 9 7/8 | 9 7/8 | 10 1/8 | 10 1/8 | 10 1/8 | 10 1/8 | 10 1/8 | 10 1/8 |
| Good Ord. | 10 11/16 | 10 11/16 | 10 11/16 | 10 15/16 | 10 15/16 | 10 15/16 | 10 15/16 | 10 15/16 | 10 15/16 |
| Str. G'd Ord | 11 1/16 | 11 1/16 | 11 1/16 | 11 5/16 | 11 5/16 | 11 5/16 | 11 5/16 | 11 5/16 | 11 5/16 |
| Low Midd'g | 11 5/16 | 11 5/16 | 11 5/16 | 11 9/16 | 11 9/16 | 11 9/16 | 11 9/16 | 11 9/16 | 11 9/16 |
| Str. L'w Mid | 11 1/2 | 11 1/2 | 11 1/2 | 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 |
| Middling | 11 11/16 | 11 11/16 | 11 11/16 | 11 15/16 | 11 15/16 | 11 15/16 | 11 15/16 | 11 15/16 | 11 15/16 |
| Good Mid. | 11 15/16 | 11 15/16 | 11 15/16 | 12 3/16 | 12 3/16 | 12 3/16 | 12 3/16 | 12 3/16 | 12 3/16 |
| Str. G'd Mid | 12 3/16 | 12 3/16 | 12 3/16 | 12 7/16 | 12 7/16 | 12 7/16 | 12 7/16 | 12 7/16 | 12 7/16 |
| Midd'g Fair | 12 9/16 | 12 9/16 | 12 9/16 | 12 13/16 | 12 13/16 | 12 13/16 | 12 13/16 | 12 13/16 | 12 13/16 |
| Fair | 13 5/16 | 13 5/16 | 13 5/16 | 13 9/16 | 13 9/16 | 13 9/16 | 13 9/16 | 13 9/16 | 13 9/16 |

| | Wed | Th. | Fri. | Wed | Th. | Fri. | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|---|---|---|
| Ordin'y. ₰ lb | 9 3/8 | 9 5/16 | 9 1/4 | 9 5/8 | 9 9/16 | 9 1/2 | 9 5/8 | 9 9/16 | 9 1/2 |
| Strict Ord. | 9 13/16 | 9 3/4 | 9 11/16 | 10 1/16 | 10 | 9 15/16 | 10 1/16 | 10 | 9 15/16 |
| Good Ord. | 10 5/8 | 10 9/16 | 10 1/2 | 10 7/8 | 10 13/16 | 10 3/4 | 10 7/8 | 10 13/16 | 10 3/4 |
| Str. G'd Ord | 11 | 10 15/16 | 10 7/8 | 11 1/4 | 11 3/16 | 11 1/8 | 11 1/4 | 11 3/16 | 11 1/8 |
| Low Midd'g | 11 1/4 | 11 3/16 | 11 1/8 | 11 1/2 | 11 7/16 | 11 3/8 | 11 1/2 | 11 7/16 | 11 3/8 |
| Str. L'w Mid | 11 7/16 | 11 3/8 | 11 5/16 | 11 11/16 | 11 5/8 | 11 9/16 | 11 11/16 | 11 5/8 | 11 9/16 |
| Middling | 11 5/8 | 11 9/16 | 11 1/2 | 11 7/8 | 11 13/16 | 11 3/4 | 11 7/8 | 11 13/16 | 11 3/4 |
| Good Mid. | 11 7/8 | 11 13/16 | 11 3/4 | 12 1/8 | 12 1/16 | 12 | 12 1/8 | 12 1/16 | 12 |
| Str. G'd Mid | 12 1/16 | 12 1/16 | 12 | 12 3/8 | 12 5/16 | 12 1/4 | 12 3/8 | 12 5/16 | 12 1/4 |
| Midd'g Fair | 12 5/8 | 12 7/16 | 12 3/8 | 12 3/4 | 12 11/16 | 12 5/8 | 12 3/4 | 12 11/16 | 12 5/8 |
| Fair | 13 1/4 | 13 3/16 | 13 1/8 | 13 1/2 | 13 7/16 | 13 3/8 | 13 1/2 | 13 7/16 | 13 3/8 |

| STAINED. | Sat. | Mon | Tues | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|
| Good Ordinary ₰ lb | 9 1/16 | 9 1/16 | 9 1/16 | 9 | 8 15/16 | 8 7/8 |
| Strict Good Ordinary | 9 3/4 | 9 3/4 | 9 3/4 | 9 11/16 | 9 5/8 | 9 9/16 |
| Low Middling | 10 9/16 | 10 9/16 | 10 9/16 | 10 1/2 | 10 7/16 | 10 3/8 |
| Middling | 11 3/16 | 11 3/16 | 11 3/16 | 11 1/8 | 11 1/16 | 11 |

MARKET AND SALES.

| | SPOT MARKET CLOSED. | SALES OF SPOT AND TRANSIT. | | | | | FUTURES. | |
|---|---|---|---|---|---|---|---|---|
| | | Ex-port. | Con-sump. | Spec-ul'tn | Tran-sit. | Total. | Sales. | Deliv-eries. |
| Sat | Firm | .... | 386 | .... | .... | 386 | 46,200 | 400 |
| Mon | Steady | .... | 284 | .... | .... | 284 | 33,700 | 400 |
| Tues | Steady | .... | 172 | .... | .... | 172 | 28,200 | 400 |
| Wed | Quiet at 1/16 dec. | .... | 364 | .... | .... | 364 | 108,700 | 1,200 |
| Thurs | Steady at 1/16 dec | .... | 1,074 | .... | .... | 1,074 | 76,100 | 300 |
| Fri | Steady at 1/16 dec | .... | 1,318 | .... | .... | 1,318 | 131,600 | 300 |
| Total | | .... | 3,598 | .... | .... | 3,598 | 424,500 | 2,200 |

The daily deliveries given above are actually delivered the day previous to that on which they are reported.

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table. In the statement will be found the daily market, the prices of sales for each month each day, and the closing bids, in addition to the daily and total sales.

DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.

| Market, Prices and Sales of FUTURES. | Market, Range and Total Sales. | May. | June. | July. | August. | September. | October. | November. | December. | January. | February. | March. | April. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Thursday, May 10— | Easier. | Aver. 11·71 | Aver. 11·77 | Aver. 11·87 | Aver. 11·96 | Aver. 11·64 | Aver. 11·12 | Aver. 10·90 | Aver. 10·92 | Aver. 10·97 | Aver. 11·07 | Aver. —— | Aver. —— |
| Sales, total | 46,200 | 1,700 | 8,000 | 10,000 | 18,400 | 4,400 | 500 | 300 | 800 | 1,200 | 900 | —— | —— |
| Prices paid (range) | 10·39@12·00 | 11·72@11·80 | 11·73@11·90 | 11·82@12·00 | 11·91@12·00 | 11·60@11·68 | 11·09@11·13 | 10·90@ — | 10·89@10·95 | 10·97@10·99 | 11·07—11·08 | — @ — | — @ — |
| Closing | Dull. | 11·66@11·68 | 11·74@11·75 | 11·83—11·84 | 11·93—11·94 | 11·62—11·63 | 11·07—11·09 | 10·90—10·92 | 10·90—10·92 | 10·97—10·99 | 11·07@11·09 | — @ — | — @ — |
| Friday, May 11— | Firmer. | Aver. 11·67 | Aver. 11·76 | Aver. 11·85 | Aver. 11·95 | Aver. 11·63 | Aver. 11·12 | Aver. 10·96 | Aver. 10·94 | Aver. 11·01 | Aver. 11·11 | Aver. —— | Aver. —— |
| Sales, total | 33,700 | 3,700 | 5,100 | 9,500 | 11,600 | 700 | 1,900 | 300 | 500 | 200 | 200 | —— | —— |
| Prices paid (range) | 11·65@11·99 | 11·73@11·79 | 11·83@11·89 | 11·91@11·99 | 11·62@11·65 | 11·08@11·13 | 10·95@10·98 | 10·91@10·96 | 10·98@11·04 | 11·11@ — | — @ — | — @ — | — @ — |
| Closing | Quiet. | 11·68—11·70 | 11·79— — | 11·89—11·90 | 11·98—11·99 | 11·66—11·68 | 11·13—11·14 | 10·95—10·96 | 10·95—10·96 | 11·02—11·04 | 11·13—11·14 | — @ — | — @ — |
| Tuesday, May 13— | Lower. | Aver. 11·68 | Aver. 11·75 | Aver. 11·85 | Aver. 11·94 | Aver. 11·64 | Aver. 11·08 | Aver. 10·91 | Aver. 10·91 | Aver. 11·00 | Aver. —— | Aver. —— | Aver. —— |
| Sales, total | 29,200 | 800 | 5,000 | 5,200 | 10,100 | 3,300 | 1,800 | 500 | 500 | 1,000 | —— | —— | —— |
| Prices paid (range) | 10·89@11·96 | 11·65@11·71 | 11·81@11·87 | 11·91@11·96 | 11·61@11·64 | 11·07@11·11 | 10·89@10·93 | 10·90@10·93 | 11·00@11·01 | —— @ —— | —— @ —— | —— @ —— | —— @ —— |
| Closing | Dull. | 11·65—11·66 | 11·71—11·77 | 11·84—11·84 | 11·92—11·93 | 11·61—11·62 | 11·08— — | 10·90—10·91 | 10·90—10·91 | 10·97—10·99 | 11·07—11·09 | —— @ —— | —— @ —— |
| Wednesday, May 14— | Depressed. | Aver. 11·55 | Aver. 11·64 | Aver. 11·74 | Aver. 11·83 | Aver. 11·53 | Aver. 11·01 | Aver. 10·85 | Aver. 10·83 | Aver. 10·87 | Aver. 11·04 | Aver. —— | Aver. —— |
| Sales, total | 108,700 | 6,600 | 20,500 | 18,200 | 50,100 | 7,000 | 2,500 | 1,000 | 1,800 | 100 | 900 | —— | —— |
| Prices paid (range) | 10·80@11·90 | 11·48@11·65 | 11·59@11·73 | 11·70@11·80 | 11·80@11·90 | 11·51@11·59 | 10·99@11·02 | 10·81@10·86 | 10·80@10·87 | 10·87@ — | — @11·04 | —— @ —— | —— @ —— |
| Closing | Steady. | 11·53—11·54 | 11·64— — | 11·74—11·75 | 11·84—11·85 | 11·54—11·55 | 11·02—11·03 | 10·83—10·85 | 10·83—10·85 | 10·90—10·92 | 11·00—11·02 | —— @ —— | —— @ —— |
| Thursday, May 15— | Variable. | Aver. 11·48 | Aver. 11·62 | Aver. 11·75 | Aver. 11·86 | Aver. 11·56 | Aver. 11·05 | Aver. 10·86 | Aver. 10·86 | Aver. —— | Aver. 11·04 | Aver. —— | Aver. —— |
| Sales, total | 76,400 | 14,400 | 15,400 | 29,500 | 5,200 | 1,400 | 1,000 | 1,900 | —— | 100 | —— | —— | —— |
| Prices paid (range) | 10 54@11·89 | 11·58@11·65 | 11·73@11·78 | 11·83@11·89 | 11·54@11·58 | 11·05@11·06 | 10·84@10·87 | 10·85@10·88 | —— @ —— | —— @11·04 | —— @ —— | —— @ —— | —— @ —— |
| Closing | Easy. | 11·40—11·42 | 11·59—11·60 | 11·73—11·74 | 11·83—11·84 | 11·54—11·55 | 11·02—11·04 | 10·83—10·84 | 10·83—10·85 | 10·90—10·92 | 11·00—11·02 | —— @ —— | —— @ —— |
| Friday, May 16— | Variable. | Aver. 11·35 | Aver. 11·56 | Aver. 11·69 | Aver. 11·81 | Aver. 11·52 | Aver. 10·98 | Aver. 10·85 | Aver. 10·82 | Aver. 10·91 | Aver. —— | Aver. —— | Aver. —— |
| Sales, total | 131,300 | 29,400 | 22,600 | 53,700 | 7,100 | 5,800 | 2,200 | 2,400 | 4,400 | 800 | —— | —— | —— |
| Prices paid (range) | 10·79@11·87 | 11·28@11·39 | 11·49@11·61 | 11·66@11·75 | 11·77@11·87 | 11·47@11·56 | 10·96@11·05 | 10·80@10·87 | 10·79@10·86 | 10·89@10·94 | —— @ —— | —— @ —— | —— @ —— |
| Closing | Irregular. | 11·35—11·37 | 11·59—11·60 | 11·75—11·76 | 11·85—11·86 | 11·55—11·56 | 11·04@11·05 | 10·85@10·88 | 10·85—10·87 | 10·92—10·94 | 11·03@11·05 | —— @ —— | —— @ —— |
| Total sales this week. | 424,500 | 82,400 | 82,400 | 130,900 | 173,400 | 26,400 | 15,200 | 5,300 | 9,900 | 3,300 | 2,100 | —— | —— |
| Average price, week. | 11·57 | 11·68 | 11·79 | 11·89 | 11·89 | 11·59 | 11·08 | 10·89 | 10·88 | 10·95 | 11·06 | —— | —— |
| Sales since Sep. 1, '83. | 18,662,200 | 1,996,300 | 1,280,700 | 1,719,200 | 326,300 | 167,100 | 95,100 | 101,300 | 26,300 | 7,200 | —— | —— | —— |

* Includes sales in September, 1883, for September, 76,200; September-October, for October, 338,600; September-November, for November, 399,800; September-December, for December, 869,500; September-January, for January, 2,817,900; September-February, for February, 1,780,800; September-March, for March, 2,309,800; September-April, for April, 1,999,900.

Transferable Orders—Saturday, 11·70c.; Monday, 11·70c.; Tuesday, 11·70c.; Wednesday, 11·55c.; Thursday, 11·45c.; Friday, 11·40c.

The following exchanges have been made during the week:

·08 pd. to exch. 500 July for Aug.
·08 pd. to exch. 500 May for June.
·03 pd to exch. 100 May s. n. 13th for regular.
·17 pd. to exch 400 Nov. for Oct.
·84 pd. to exch. 300 Oct. for Aug.
·09 pd. to exch. 100 Jan. for Oct.
·10 pd. to exch. 500 May s. n. for June.
·06 pd. to exch. 1,000 May for June
·18 pd. to exch. 100 Nov. for Oct.
·30 pd. to exch. 200 May for July.
·80 pd. to exch. 100 Oct. for Aug.
·11 pd. to exch. 100 July for Aug.
·15 pd. to exch. 1,000 June for July
·16 pd. to exch. 500 June for July.
·99 pd. to exch. 500 Nov. for Aug.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (May 16), we add the item of exports from the United States, including in it the exports of Friday only.

| | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| Stock at Liverpool .....bales. | 997,000 | 960,000 | 991,000 | 983,000 |
| Stock at London..... | 65,000 | 65,300 | 55,500 | 48,900 |
| Total Great Britain stock . | 1,062,000 | 1,025,300 | 1,046,500 | 1,031,900 |
| Stock at Hamburg..... | 3,000 | 3,500 | 2,200 | 7,000 |
| Stock at Bremen..... | 69,800 | 45,500 | 27,900 | 50,900 |
| Stock at Amsterdam ..... | 49,000 | 33,000 | 18,900 | 43,000 |
| Stock at Rotterdam ..... | 1,000 | 2,500 | 540 | 5,730 |
| Stock at Antwerp..... | 800 | 3,200 | 1,900 | 780 |
| Stock at Havre..... | 244,000 | 154,000 | 104,000 | 221,000 |
| Stock at Marseilles..... | 7,000 | 7,400 | 2,590 | 3,800 |
| Stock at Barcelona..... | 57,000 | 84,000 | 30,500 | 31,600 |
| Stock at Genoa..... | 10,000 | 14,000 | 5,000 | 4,000 |
| Stock at Trieste..... .. ..... | 7,000 | 9,500 | 5,253 | 6,900 |
| Total Continental stocks..... | 448,700 | 356,900 | 198,783 | 374,710 |
| Total European stocks .... | 1,510,700 | 1,382,200 | 1,245,283 | 1,406,610 |
| India cotton afloat for Europe. | 314,000 | 356,000 | 401,000 | 271,000 |
| Amer'n cott'n afloat for Eur'pe | 142,000 | 476,000 | 326,000 | 411,000 |
| Egypt, Brazil, &c., afit for E'r'pe | 34,000 | 37,000 | 47,000 | 51,000 |
| Stock in United States ports .. | 523,131 | 551,436 | 483,763 | 528,020 |
| Stock in U. S. interior towns.. | 66,964 | 118,024 | 100,706 | 158,248 |
| United States exports to-day.. | 1,500 | 11,200 | 14,000 | 2,200 |
| Total visible supply..... | 2,592,295 | 2,931,860 | 2,617,752 | 2,828,078 |
| Of the above, the totals of American and other descriptions are as follows: | | | | |
| *American—* | | | | |
| Liverpool stock..... .....bales | 722,000 | 722,000 | 609,000 | 755,000 |
| Continental stocks..... | 316,000 | 226,000 | 97,000 | 273,000 |
| American afloat for Europe... | 142,000 | 476,000 | 326,000 | 411,000 |
| United States stock..... | 523,131 | 551,436 | 483,763 | 528,020 |
| United States interior stocks.. | 66,964 | 118,024 | 100,706 | 158,248 |
| United States exports to-day.. | 1,500 | 11,200 | 14,000 | 2,200 |
| Total American..... | 1,771,595 | 2,104,660 | 1 630,469 | 2,127,468 |
| *East Indian, Brazil, &c.—* | | | | |
| Liverpool stock .... ..... | 275,000 | 238,000 | 382,000 | 228,000 |
| London stock..... ..... | 65,000 | 65,300 | 55,500 | 43,900 |
| Continental stocks..... | 132,700 | 130,900 | 101,783 | 101,710 |
| India afloat for Europe..... | 314,000 | 356,000 | 401,000 | 271,000 |
| Egypt, Brazil, &c., afloat..... | 34,000 | 37,000 | 47,000 | 51,000 |
| Total East India, &c.... .. | 820,700 | 827,200 | 987,283 | 700,610 |
| Total American..... | 1,771,595 | 2,104,660 | 1,630,469 | 2,127,468 |
| Total visible supply ..... | 2,592,295 | 2,931,860 | 2,617,752 | 2,828,078 |
| Price Mid. Upl., Liverpool.... | 6¼d. | 5 15/16d. | 6⅝d. | 5⅞d. |

☞ The imports into Continental ports this week have been 57,000 bales.

The above figures indicate a *decrease* in the cotton in sight to-night of 338,565 bales as compared with the same date of 1883, a *decrease* of 25,457 bales as compared with the corresponding date of 1882 and a *decrease* of 235,783 bales as compared with 1881.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1882-83—is set out in detail in the following statement:

| Towns | Movement to May 16, 1884. Receipts. This week. | Receipts. Since Sept. 1, '83. | Shipm'ts This week. | Shipm'ts Stock May 16. | Movement to May 18, 1883. Receipts. This week. | Receipts. Since Sept. 1, '82. | Shipm'ts This week. | Stock May 18. |
|---|---|---|---|---|---|---|---|---|
| Augusta, Ga..... | 66 | 128,058 | 851 | 1,964 | 321 | 177,318 | 953 | 7,540 |
| Columbus, Ga..... | 86 | 91,138 | 155 | 2,789 | 380 | 108,716 | 377 | 6,665 |
| Macon, Ga..... | 8 | 59,492 | —— | 422 | —— | 69,358 | —— | 1,000 |
| Montgom'ry, Ala. | 86 | 105,307 | 368 | 3,372 | 418 | 132,930 | 377 | 3,481 |
| Selma, Ala..... | 34 | 69,377 | 120 | 3,334 | 102 | 57,308 | 506 | 2,120 |
| Memphis, Tenn. | 1,712 | 438,368 | 2,108 | 26,126 | 526 | 98,855 | 1,056 | 2,120 |
| Nashville, Tenn. | 196 | 52,579 | 533 | 3,927 | 319 | 44,208 | 5,915 | 4,918 |
| Dallas, Tex ..... | 5 | 40,862 | .... | 18 | 571 | 43,929 | 903 | 1,852 |
| Palestine Tex.... | .... | 7,154 | .... | .... | 75 | 24,381 | 331 | 10 |
| Shreveport, La... | 171 | 69,317 | 791 | 1,761 | 1,016 | 99,962 | 1,330 | 4,106 |
| Vicksburg, Miss. | 402 | 128,652 | 452 | 560 | 535 | 115,086 | 1,133 | 510 |
| Columbus, Miss. | 21 | 31,743 | 1 | 285 | 41 | 38,804 | 168 | 152 |
| Eufaula, Ala.... | 22 | 36,521 | 56 | 480 | 215 | 41,447 | 218 | 1,800 |
| Griffin, Ga..... | .... | 24,284 | 8 | 15 | 19 | 26,339 | 139 | 527 |
| Atlanta, Ga..... | 158 | 146,280 | 747 | 6,471 | 923 | 140,776 | 726 | 13,053 |
| Rome, Ga..... | 37 | 79,336 | .... | 2,719 | 338 | 82,707 | 960 | 3,025 |
| Charlotte, N. C. | 282 | 41,980 | 322 | 600 | 1,009 | 52,247 | 1,309 | 410 |
| St. Louis, Mo.... | 1,120 | 297,005 | 3,030 | 9,038 | 3,729 | 442,701 | 8,675 | 30,991 |
| Cincinnati, O.... | 1,018 | 288,707 | 1,007 | 3,683 | 2,371 | 345,657 | 3,414 | 3,170 |
| Total, old towns | 3,414 | 2,127,060 | 10,522 | 66,964 | 16,366 | 2,574,398 | 29,556 | 118,024 |
| Newberry, S.C... | 7 | 15,652 | 7 | 21 | 123 | 23,211 | 123 | 150 |
| Raleigh, N. C... | 49 | 33,157 | 156 | 784 | 777 | 49,207 | 686 | 2,523 |
| Louisville, Ky... | 74 | 16,830 | 349 | 749 | 265 | 24,948 | 755 | 2,146 |
| Little Rock, Ark. | 178 | 34,148 | 60 | 4,179 | 500 | 30,379 | 1,103 | 1,032 |
| Brenham, Tex*.. | 35 | 30,677 | 53 | 1,605 | 589 | 52,127 | 1,103 | 5,332 |
| Houston, Tex... | 1 | 25,411 | 6 | 40 | 316 | 33,201 | 670 | 2,024 |
| | 252 | 309,459 | 270 | 1,180 | 4,049 | 694,646 | 4,180 | 518 |
| Total, new towns | 596 | 685,384 | 901 | 8,858 | 6,739 | 998,319 | 7,620 | 3,134 |
| Total, all ..... | 6,010 | 2,812,444 | 11,423 | 75,822 | 23,105 | 3,472,717 | 37,176 | 15,847 |
| | | | | | | | | 133,871 |

* This year's figures estimated.

The above totals show that the old interior stocks have *decreased* during the week 5,108 bales and are to-night 51,060 bales *less* than at the same period last year. The receipts at

the same towns have been 10,952 bales *less* than the same week last year, and since September 1 the receipts at all the towns are 660,373 bales *less* than for the same time in 1882-83.

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—In the table below we give the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the past week.

| Week ending May 16 | CLOSING QUOTATIONS FOR MIDDLING COTTON ON— | | | | | |
|---|---|---|---|---|---|---|
| | *Satur.* | *Mon.* | *Tues.* | *Wednes.* | *Thurs.* | *Fri.* |
| Galveston.... | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 |
| New Orleans. | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 |
| Mobile ..... | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 |
| Savannah.... | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 |
| Charleston... | 11 3/4 | 11 3/4 | 11 5/8 | 11 3/4 | 11 3/4 | 11 3/4 |
| Wilmington.. | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 |
| Norfolk ..... | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 1/4 |
| Boston ..... | 11 7/8 | 11 7/8 | 11 7/8 | 11 7/8 | 11 7/8 | 11 3/4 |
| Baltimore .. | 11 11/16 | 11 11/16 | 11 11/16 | 11 5/8 | 11 5/8 | 11 9/16 |
| Philadelphia. | 12 1/8 | 12 1/8 | 12 1/8 | 12 1/8 | 12 1/8 | 12 |
| Augusta ..... | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 |
| Memphis ... .. | 11 3/4 | 11 3/4 | 11 3/4 | 11 5/8 | 11 5/8 | 11 5/8 |
| St. Louis..... | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 3/8 |
| Cincinnati ... | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 |
| Louisville.... | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 |

RECEIPTS FROM THE PLANTATIONS.—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the outports are sometimes misleading, as they are made up more largely one year than another at the expense of the interior stocks. We reach, therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the outports.

RECEIPTS FROM PLANTATIONS.

| Week ending— | *Receipts at the Ports.* | | | *St'k at Interior Towns.* | | | *Rec'pts from Plant'ns* | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1884. | 1883. | 1882. | 1882. | 1883. | 1881 | 1882 | 1883. | 1881. |
| Feb. 29..... | 51,990 | 135,331 | 76,487 | 343,073 | 309,417 | 227,265 | 32,642 | 122,314 | 49,302 |
| Mch. 7.. ... | 58,747 | 124,826 | 68,720 | 345,978 | 304,621 | 205,477 | 31,648 | 121,010 | 46,932 |
| " 14 ..... | 57,154 | 111,181 | 49,816 | 344,593 | 297,173 | 184,414 | 25,874 | 103,733 | 28,818 |
| " 21 .. .. | 61,916 | 105,062 | 42,685 | 343,618 | 279 916 | 170,809 | 31,141 | 87,835 | 19,630 |
| " 28 .... | 54,035 | 86,999 | 52,884 | 333,182 | 266,671 | 141,236 | 33,599 | 74,021 | 31 311 |
| April 4..... | 44,467 | 78,708 | 37 091 | 315 944 | 257,152 | 125 304 | 27,229 | 68,880 | 21,249 |
| " 11..... | 32,229 | 72,935 | 30,113 | 301,747 | 239,461 | 110,038 | 19,033 | 55,241 | 11,787 |
| " 18 .... | 29,800 | 66,527 | 30,274 | 180,281 | 2 3 039 | 98,900 | 8,344 | 40,695 | 19,166 |
| " 25 ... | 33,404 | 59,241 | 20,925 | 157,8 6 | 189,806 | 90,791 | 11,161 | 36,221 | 12,757 |
| May 2. .... | 34,423 | 49,761 | 20,053 | 143,327 | 164 983 | 82,869 | 19 914 | 28,338 | 12,068 |
| " 9 ... | 25,881 | 50,575 | 15,857 | 127,630 | 147,944 | 81 2 5 | 10,184 | 31,131 | 14 0-8 |
| " 16 | 20,864 | 43,976 | 8,694 | 115,435 | 134 872 | 75,822 | 8,-69 | 29,905 | 8,2[illegible] |

The above statement shows—1. That the total receipts from the plantations since September 1, 1883, were 4,764,336 bales; in 1882-83 were 5,872,607 bales; in 1881-82 were 4,589,875 bales.

2.—That, although the receipts at the outports the past week were 8,694 bales, the actual movement from plantations was only 3,281 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 29,905 bales and for 1882 they were 8,669 bales.

AMOUNT OF COTTON IN SIGHT MAY 16.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to May 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Receipts at the ports to May 16 | 4,737,670 | 5,755,221 | 4,519,865 | 5,488,448 |
| Interior stocks on May 16 in excess of September 1..... | 26,666 | 117,386 | 70,010 | 135,971 |
| Tot. receipts from plantat'ns | 4,764,336 | 5,872 607 | 4,589,875 | 5,624,419 |
| Net overland to May 1..... | 546,726 | 599,862 | 422,630 | 472,241 |
| Southern consumpt'n to May 1. | 264,000 | 275,000 | 210,000 | 175,000 |
| Total in sight May 16.... ... | 5,575,062 | 6,747.469 | 5,222,505 | 6,271,660 |

It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 1,172,407 bales, the increase as compared with 1881-82 is 352,557 bales, and the decrease from 1880-81 is 696,598 bales.

WEATHER REPORTS BY TELEGRAPH.—The weather has been quite favorable at the South during the week, and the cotton plant is now making good progress. There has been an improvement in the conditions in the Southwest, although there are complaints of too much rain in a few districts.

*Galveston, Texas.*—The weather has been warm and dry all the week. The thermometer has averaged 76, the highest being 83 and the lowest 65.

*Indianola, Texas.*—We have had warm and dry weather all the week. Good progress is being made in clearing the fields of weeds. The thermometer has averaged 74, ranging from 60 to 86.

*Palestine, Texas.*—Fortunately we have had no rain during the week. Good progress is being made in clearing the fields of weeds, and in re-planting the damaged lowlands. The thermometer has ranged from 56 to 85, averaging 72.

*Huntsville, Texas.*—We have had no rain during the week. The crop is doing tolerably well. Average thermometer 72, highest 88, lowest 55.

*Luling, Texas.*—The weather has been warm and dry all the week. Good progress is being made in clearing the fields of weeds. The reported damage to crop is much exaggerated. The thermometer has averaged 75, the highest being 86 and the lowest 61.

*Brenham, Texas.*—We are glad to say that there has been no rain during the week. The defective stands have been re-planted, and good progress is making in clearing the fields of weeds. There is much complaint of worms in the corn. The thermometer has averaged 72, ranging from 56 to 89.

*Belton, Texas.*—We have had warm and dry weather all the week. The wheat harvest has begun. Corn and cotton rather favorable. The thermometer has ranged from 51 to 89, averaging 71.

*Weatherford, Texas.*—It has rained hard on two days of the week, retarding the wheat harvest and delaying other necessary work. We need dry weather badly. The rainfall reached two inches and thirty-two hundredths. Average thermometer 72, highest 86, lowest 49.

*Dallas, Texas.*—We have had rain on two days of the week, the rainfall reaching one inch and eleven hundredths. There seems to be no end to the rain. The wheat harvest and cotton replanting have been delayed, and weeds are growing so fast that they are becoming troublesome. Unless dry weather speedily ensues much damage is feared. The thermometer has averaged 73, the highest being 88 and the lowest 51.

*New Orleans, Louisiana.*—We have had rain on two days of the week, the rainfall reaching forty-two hundredths of an inch. The thermometer has averaged 74.

*Shreveport, Louisiana.*—We have had fair weather this week, with a heavy rain on Wednesday. The rainfall reached one inch and thirty-eight hundredths. Roads are in bad condition. Nearly all of the river plantations are overflowed. The river is now falling. The thermometer has ranged from 60 to 91.

*Vicksburg, Mississippi.*—The early part of the week was warm, dry and clear, but during the latter portion it has rained severely on one day. The rainfall reached one inch and seventy-nine hundredths. Nights have been cold. Planting is about three weeks late. The thermometer has ranged from 57 to 86.

*Meridian, Mississippi.*—It has rained on two days of the week. The weather has been cool and cloudy, the nights being unusually cold for the season. These conditions are unfavorable to young cotton.

*Greenville, Mississippi.*—We have had rain on one day of the week, the rainfall reaching sixty hundredths of an inch. The weather had been so unfavorable that much seed planted failed to come up, and re-planting was generally necessary. Planting is now about completed. The thermometer has ranged from 60 to 87, averaging 73. Last week we had rain on two days, with a rainfall of three inches and five hundredths. The thermometer ranged from 62 to 88, averaging 74.

*Columbus, Mississippi.*—It has been showery on one day of the week, the rainfall reaching five hundredths of an inch. The weather thus far in May has been very favorable. Average thermometer 70, highest 86 and lowest 54.

*Little Rock, Arkansas.*—It has been cloudy on three days of the week, with light rains, which were beneficial to the planting interests. The rainfall reached seventy-three hundredths of an inch. The thermometer has averaged 67, the highest being 86 and the lowest 56.

*Pine Bluff, Arkansas.*—Telegram not received.

*Fort Smith, Arkansas.*—Telegram not received.

*Helena, Arkansas.*—It has rained on one day, three days have been clear, and the remainder of the week has been cloudy. The rainfall reached twenty-one hundredths of an inch. The river is now below danger line, and falling. Crops are clean and in good condition, and a good stand has been secured. Average thermometer 68, highest 84, lowest 54.

*Monticello, Arkansas.*—Telegram not received.

*Newport, Arkansas.*—Telegram not received.

*Memphis, Tennessee.*—We have had no rain this week. The weather has been all that could be desired for farm work, and rapid progress is being made with plowing and planting on the uplands and also in the river valley, where the water is off. The river is falling steadily and will soon be off all the submerged lands. The thermometer has ranged from 54 to 87, averaging 70.

*Nashville, Tennessee.*—It has rained on two days of the week, the rainfall reaching one inch and twenty-six hundredths. Average thermometer 69, highest 85, lowest 49.

*Mobile, Alabama.*—Telegram not received.

*Montgomery, Alabama.*—We have had delightful showers on three days of the week, and the indications are that they extended over a wide surface, and did good. Rain was needed. The thermometer has averaged 78·6, and the rainfall reached thirty-three hundredths of an inch.

*Selma, Alabama.*—It has rained on two days, and the remainder of the week has been pleasant. The rainfall reached thirty-nine hundredths of an inch. The crop is developing promisingly. The thermometer has ranged from 54 to 88, averaging 70.

*Madison, Florida.*—We have had rain on one day of the week the rainfall reaching twelve hundredths of an inch. Average thermometer 78, highest 93, lowest 60.

*Macon, Georgia.*—It has rained on two days of the week, with some hail on one day. There are no complaints about crops. The thermometer has averaged 72, the highest being 86 and the lowest 55.

*Columbus, Georgia.*—We have had rain on one day during the week, the rainfall reaching fifty-three hundredths of an inch. The thermometer has averaged 76, ranging from 62 to 85.

*Savannah, Georgia.*—It has rained on two days, and the remainder of the week has been pleasant. The rainfall reached

six hundredths of an inch. Planting generally reported late. The thermometer has ranged from 62 to 90, averaging 76.

*Augusta, Georgia.*—It has rained lightly on three days of the week, the rainfall reaching seventy-one hundredths of an inch. We are having good growing weather and the cotton crop promises well. A good stand has been secured, and chopping out progresses rapidly. Corn, oats and wheat are likewise doing finely, with good prospects of large crops. Average thermometer 73, highest 88, lowest 59.

(From Another Correspondent).—We are having an extremely favorable spring. It is late, but as planters report stands perfect, by June everything will have caught up.

*Atlanta, Georgia.*—It has rained on one day of the week, the rainfall reaching forty hundredths of an inch. The thermometer has averaged 71, the highest being 86 and the lowest 56.

*Charleston, South Carolina.*—We have had rain on one day of the week, the rainfall reaching eighty-eight hundredths of an inch. The thermometer has averaged 74, ranging from 62 to 87.

*Columbia, South Carolina.*—Telegram not received.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock May 15, 1884, and May 17, 1883.

| | | *May* 15, '84. | | *May* 17, '83. | |
|---|---|---|---|---|---|
| | | *Feet.* | *Inch.* | *Feet.* | *Inch* |
| New Orleans | Below high-water mark | 1 | 5 | 1 | 3 |
| Memphis | Above low-water mark. | 29 | 5 | 19 | 5 |
| Nashville | Above low-water mark. | 9 | 0 | 4 | 11 |
| Shreveport | Above low-water mark. | 32 | 6 | 16 | 11 |
| Vicksburg | Above low-water mark. | 45 | 5 | 40 | 1 |

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

India Cotton Movement from all Ports.—We have re-arranged our India service so as to make our reports more detailed and at the same time more accurate. We had found it impossible to keep out of our figures, as cabled to us for the ports other than Bombay, cargoes which proved only to be shipments from one India port to another. The plan now followed relieves us from the danger of this inaccuracy and keeps the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to May 15.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

| Year | *Shipments this week.* | | | *Shipments since Jan.* 1. | | | *Receipts.* | |
|---|---|---|---|---|---|---|---|---|
| | *Great Brit'n.* | *Continent.* | *Total.* | *Great Britain* | *Continent.* | *Total.* | *This Week.* | *Since Jan.* 1. |
| 1884 | 8,000 | 26,000 | 34,000 | 337,000 | 471,000 | 808,000 | 88,000 | 1,122 000 |
| 1883 | 22,000 | 70,000 | 92,000 | 302,000 | 601,000 | 903,000 | 68,000 | 1 203,000 |
| 1882 | 37,000 | 42,000 | 79,000 | 568,000 | 375,000 | 943,000 | 64,000 | 1,202,000 |
| 1881 | 4,000 | 10,000 | 14,000 | 179,000 | 335,000 | 514,000 | 55,000 | 797,000 |

According to the foregoing, Bombay appears to show an *increase* compared with last year in the week's receipts of 20,000 bales, and a *decrease* in shipments of 58,000 bales, and the shipments since January 1 show a *decrease* of 95,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

| | *Shipments for the week.* | | | *Shipments since January* 1. | | |
|---|---|---|---|---|---|---|
| | *Great Britain.* | *Continent.* | *Total.* | *Great Britain.* | *Continent.* | *Total.* |
| Calcutta— | | | | | | |
| 1884 | 500 | 2,900 | 3,400 | 86,500 | 40,900 | 127,400 |
| 1883 | 3,200 | 100 | 3,300 | 60,900 | 9,100 | 70,000 |
| Madras— | | | | | | |
| 1884 | ..... | ..... | ..... | 13,000 | 4,600 | 17,600 |
| 1883 | ..... | ..... | ..... | 4,500 | 1,000 | 5,500 |
| All others— | | | | | | |
| 1884 | ..... | ..... | ..... | 13,500 | 3,000 | 16,500 |
| 1883 | ..... | ..... | ..... | 4,000 | 2,000 | 6,000 |
| Total all— | | | | | | |
| 1884 | 500 | 2,900 | 3,400 | 113,000 | 48,500 | 161,500 |
| 1883 | 3,200 | 100 | 3.300 | 69,400 | 12.100 | 81.500 |

The above totals for the week show that the movement from the ports other than Bombay is 100 bales *more* than same week last year. For the whole of India, therefore, the total shipments since January 1, 1884, and for the corresponding periods of the two previous years, are as follows:

EXPORTS TO EUROPE FROM ALL INDIA.

| *Shipments to all Europe from—* | 1884. | | 1883. | | 1882. | |
|---|---|---|---|---|---|---|
| | *This week.* | *Since Jan.* 1. | *This week.* | *Since Jan.* 1. | *This week.* | *Since Jan.* 1. |
| Bombay | 34,000 | 808,000 | 92,000 | 903,000 | 79,000 | 943,000 |
| All other ports. | 3,400 | 161,500 | 3,300 | 81,500 | 3,200 | 163,200 |
| Total | 37,400 | 969,500 | 95,300 | 984,500 | 82,200 | 1,106,200 |

This last statement affords a very interesting comparison of the total movement for the three years at all India ports.

Alexandria Receipts and Shipments.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

| *Alexandria, Egypt, May* 14. | 1883-84. | 1882-83. | 1881-82. |
|---|---|---|---|
| Receipts (cantars*)— | | | |
| This week | 4,000 | 4,000 | 3,000 |
| Since Sept. 1 | 2,631,000 | 2,244,000 | 2,822,720 |

| | *This week.* | *Since Sept.* 1. | *This week.* | *Since Sept.* 1. | *This week.* | *Since Sept.* 1. |
|---|---|---|---|---|---|---|
| Exports (bales)— | | | | | | |
| To Liverpool | 2,000 | 244,000 | 1,000 | 227,000 | 1,500 | 237,700 |
| To Continent | 1,000 | 129,000 | 1,000 | 82,000 | 500 | 169.871 |
| Total Europe | 3,000 | 373,000 | 2.000 | 309,000 | 2,000 | 407,571 |

A cantar is 98 lbs.

This statement shows that the receipts for the week ending May 14 were 4,000 cantars and the shipments to all Europe 3,000 bales.

Manchester Market.—Our report received from Manchester to-night states that the market is steady. We give the prices of to-day below, and leave previous weeks' prices for comparison.

| | 1884. | | | | | 1883. | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | *32s Cop. Twist.* | *8¼ lbs. Shirtings.* | | *Cott'n Mid. Uplds* | | *32s Cop. Twist.* | *8¼ lbs. Shirtings.* | | *Cott'n Mid. Uplds* | |
| | d. d. | s. d. | s. d. | d. | | d. d. | s. d. | s. d. | d. | |
| Mch 14 | 8 1/2 @ 9 | 5 7 | @7 2 1/2 | 5 7/8 | | 8 3/8 @ 9 1/4 | 5 9 | @7 3 | 5 5/8 | |
| " 21 | 8 9/16 @ 9 1/8 | 5 7 | @7 2 1/2 | 5 15/16 | | 8 3/8 @ 9 1/4 | 5 9 | @7 3 | 5 5/8 | |
| " 28 | 8 5/8 @ 9 1/4 | 5 7 1/2 | @7 3 1/2 | | | 8 3/8 @ 9 1/4 | 5 9 | @7 1 1/2 | 5 9/16 | |
| Apr. 4 | 8 3/4 @ 9 1/4 | 5 9 1/2 | @7 4 | 6 1/8 | | 8 7/16 @ 9 1/4 | 5 9 | @7 1 1/2 | 5 9/16 | |
| " 11 | 8 13/16 - 9 5/16 | 5 10 1/2 | @7 4 1/2 | 6 3/16 | | 8 7/16 @ 9 1/4 | 5 9 | @7 1 1/2 | 5 5/8 | |
| " 18 | 8 7/8 @ 9 3/8 | 5 11 | @7 5 | 6 1/4 | | 8 1/2 @ 9 1/4 | 5 9 | @7 3 | 5 5/8 | |
| " 25 | 8 7/8 @ 9 3/8 | 5 11 1/2 | @7 5 1/2 | 6 3/16 | | 8 1/2 @ 9 3/8 | 5 9 | @7 3 | 5 5/8 | |
| May 2 | 8 3/4 @ 9 1/4 | 5 10 1/2 | @7 5 1/2 | 6 1/8 | | 8 9/16 @ 9 1/2 | 5 10 | @7 4 1/2 | 5 3/4 | |
| " 9 | 8 5/8 @ 9 1/8 | 5 8 1/2 | @7 3 | 6 3/16 | | 8 5/8 @ 9 1/2 | 5 10 | @7 4 1/2 | 5 13/16 | |
| " 16 | 8 5/8 @ 9 1/8 | 5 8 1/2 | @7 3 | 6 1/4 | | 8 11/16 @ 9 9/16 | 5 10 | @7 4 1/2 | 5 15/16 | |

May Report of the Agricultural Bureau.—Under date of May 10th the Agricultural Bureau at Washington issues the following respecting cotton:—

"The progress of cotton planting has been delayed everywhere by the low temperature in April. In some of the Virginia counties none was planted on May 1, and very little in several of the counties of North Carolina. The proportion planted May 1 of the proposed area is reported as follows: Virginia, 35 per cent; North Carolina, 45; South Carolina 60; Florida, 95; Alabama, 75; Mississippi, 76; Louisiana, 77; Texas 80; Georgia, 68; Arkansas, 70; Tennessee 52. Average for all the States 66 per cent. The acreage will be reported on June 1.

The comparison with last year and the previous year, and also with an average year, as given in a previous report of the Agricultural Bureau, is as follows:

| States. | *Proportion of Crop Planted May* 1. | | | *Proportion Planted May* 1. *Av'ge Year.* |
|---|---|---|---|---|
| | 1884. | 1883. | 1882. | |
| Virginia | 35 | 15 | 40 | 35 |
| North Carolina | 45 | 35 | 75 | 67 |
| South Carolina | 60 | 75 | 85 | 81 |
| Georgia | 68 | 73 | 86 | 83 |
| Florida | 95 | 96 | 98 | 97 |
| Alabama | 75 | 83 | 86 | 88 |
| Mississippi | 76 | 82 | 75 | 85 |
| Louisiana | 77 | 81 | 71 | 89 |
| Texas | 80 | 75 | 80 | 87 |
| Arkansas | 70 | 72 | 76 | 83 |
| Tennessee | 52 | 67 | 77 | 80 |
| Average | 66 | 74 | 85 | 87 |

Outlook in South Carolina.—The Charleston *News and Courier*, of the 10th inst. says:—

"The prospects of the farmer and planter are very good. The planters are making good progress and working on economical principles With favorable weather to their advantage, they are buoyant with hope of an increased crop. It is too early at this date to estimate the acreage planted in cotton, but the general impression is that it is in excess of previous years. Already they are making arrangements for the harvesting of the oat crop, which will yield a larger supply than was expected after the heavy frosts of January and February."

Outlook in Southeast Alabama and Southwest Georgia.—Under date of May 13th we have advices from Messrs. John W. Tullis & Co., Eufaula, as follows:—

"The cotton crop has all been planted, has come up, and there is a fair stand. There is no appreciable difference between the acreage planted this year and last. Labor is sufficient and is working well. The fact that the plant may be small at this time of the year amounts to nothing, as the weather hereafter will determine whether the crop be late or early."

East India Crop.—Messrs. Wallace & Co.'s Cotton Report, dated Bombay, April 4th, furnishes the following:—

"Receipts of cotton, although increasing, continue to fall off and are now over 150,000 bales short of last year, and the clearances for the quarter ending March 31 are nearly 100,000 bales less. The present prices, however, and improved demand may bring down the bulk of the Dhollerah crop to market before the Monsoon, in which case the scale of receipts will probably be larger, but as this crop is now reported by the best authorities to be smaller than last year, it is probable that the deficiency will be more than double by the end of the second quarter. The quality of the Dhollerah crop continues to give satisfaction, but Broach is falling off a little in class, and not much more "Fine" will be available exports for this season. Oomrawuttee has turned out much smaller than was generally expected would be the case, and the quality has not improved much since first arrivals."

European Cotton Consumption to May 1.—The cable brings us to-day Mr. Ellison's cotton figures, brought down to May 1. The revised totals for last year have also been received and are given for the purpose of comparison. The takings by spinners, in *actual* bales and pounds, have been as follows:

| *From Oct. 1 to May 1.* | *Great Britain.* | *Continent.* | *Total.* |
|---|---|---|---|
| **For 1883-84.** | | | |
| Takings by spinners...bales | 2,230,000 | 1,928,000 | 4,158,000 |
| Average weight of bales.... | 431 | 429 | 430 |
| Takings in pounds ..... | 961,130,000 | 827,112,000 | 1,788,242,000 |
| **For 1882-83.** | | | |
| Takings by spinners...bales | 2,231,000 | 2,039,000 | 4,273,000 |
| Average weight of bales.... | 444 | 433 | 439 |
| Takings in pounds ..... | 991,896,000 | 882,887,000 | 1,874,783,000 |

According to the above, the average weight of the deliveries in Great Britain is 431 pounds per bale to May 1, against 444 pounds per bale during the same time last season. The Continental deliveries average 429 pounds, against 433 pounds last year, and for the whole of Europe the deliveries average 430 pounds per bale, against 439 pounds during the same period last season. In the following table we give the stock held by the mills, their takings and their consumption, each month since October 1, all reduced to bales of 400 pounds each for this season and last season. It is a very convenient and useful summary:

| *Oct. 1 to May 1. Bales of 400 lbs. each. 000s omitted.* | 1883-84. | | | 1882-83. | | |
|---|---|---|---|---|---|---|
| | *Great Britain.* | *Continent.* | *Total.* | *Great Britain.* | *Continent.* | *Total.* |
| Spinners' stock Oct 1. | 98, | 344, | 442, | 82, | 139, | 221, |
| Takings in October... | 323, | 176, | 499, | 233, | 149, | 382, |
| Total supply..... | 421, | 520, | 941, | 315, | 288, | 603, |
| Consump. Oct., 4 wks. | 292, | 268. | 560, | 288, | 260, | 548. |
| Spinners' stock Nov. 1 | 129, | 252, | 381, | 27, | 28, | 55, |
| Takings in November. | 386, | 335, | 721, | 387, | 320, | 707, |
| Total supply..... | 515, | 587, | 1,102, | 414, | 348, | 762, |
| Consump. Nov., 5 wks. | 365, | 335, | 700, | 360, | 325, | 685, |
| Spinners' stock Dec. 1 | 150, | 252, | 402, | 54, | 23, | 77, |
| Takings in December. | 248, | 301, | 549, | 301, | 351, | 652, |
| Total supply..... | 398, | 553, | 951, | 355, | 374, | 729, |
| Consump. Dec., 4 wks. | 285, | 268, | 553, | 288, | 260, | 548, |
| Spinners' stock Jan. 1 | 113, | 285, | 398, | 67, | 114, | 181, |
| Takings in January.. | 444, | 356, | 800, | 497, | 390, | 887, |
| Total supply..... | 557, | 641, | 1,198, | 564, | 504, | 1,068, |
| Consump. Jan., 5 wks. | 350, | 330, | 680, | 360, | 325, | 685, |
| Spinners' stock Feb. 1 | 207, | 311, | 518, | 204, | 179, | 383, |
| Takings in February. | 347, | 282, | 629, | 336, | 341, | 677, |
| Total supply..... | 554, | 593, | 1,147, | 540, | 520, | 1,060, |
| Consump. Feb., 4 wks. | 284, | 264, | 548, | 277, | 260, | 537, |
| Spinners' stock Mar. 1 | 270, | 329, | 599, | 263, | 260, | 523, |
| Takings in March..... | 333, | 294, | 627, | 286, | 263, | 549, |
| Total supply..... | 603, | 623, | 1,226, | 549, | 523, | 1,072, |
| Consump. Mar., 4 wks. | 292, | 264. | 541, | 286, | 260, | 546, |
| Spinners' stock Apr. 1 | 311, | 359, | 670, | 263, | 263, | 526, |
| Takings in April..... | 321, | 323, | 644, | 440, | 393, | 833. |
| Total supply..... | 632, | 682, | 1,314, | 703, | 656, | 1,359, |
| Consump. April, 5 wks | 365, | 342, | 707, | 368, | 339, | 707, |
| Spinners' stock May 1 | 267, | 340. | 607. | 335, | 317, | 652. |

A more striking comparison with last year is reached by bringing together the above totals and adding the average weekly consumption up to this time for the two years:

| *Oct. 1 to May 1. Bales of 400 lbs. each. 000s omitted.* | 1883-84. | | | 1882-83. | | |
|---|---|---|---|---|---|---|
| | *Great Britain* | *Continent.* | *Total.* | *Great Britain* | *Continent.* | *Total.* |
| Spinners' stock Oct. 1. | 98, | 344, | 442. | 82, | 139, | 221, |
| Takings to May 1..... | 2,402, | 2,067, | 4,469. | 2,480, | 2,207, | 4,687. |
| Supply..... | 2,500. | 2,411, | 4,911, | 2,562, | 2,346, | 4,908, |
| Consumpt'n 31 weeks | 2,233, | 2,071, | 4,304. | 2,227, | 2,029, | 4,256, |
| Spinners' stock May 1 | 267, | 340, | 607, | 335, | 317, | 652, |
| *Weekly Consumption, 000s omitted.* | | | | | | |
| In October..... | 73,0 | 67,0 | 140,0 | 72,0 | 65,0 | 137,0 |
| In November..... | 73,0 | 67.0 | 140,0 | 72,0 | 67,0 | 137,0 |
| In December..... | 71,0 | 67,0 | 138,0 | 72,0 | 65,0 | 137,0 |
| In January ..... | 70,0 | 66,0 | 136,0 | 72,0 | 65,0 | 137,0 |
| In February..... | 71,0 | 66,0 | 137,0 | 72,0 | 65,0 | 137,0 |
| In March..... | 73,0 | 66,0 | 139,0 | 72,0 | 65,0 | 137,0 |
| In April..... | 73,0 | 67,0 | 140,0 | 73,0 | 65,0 | 138,0 |

The foregoing shows that the actual weekly consumption in Europe during March was 140,000 bales of 400 lbs. each, against 137,000 bales of the same weights at the corresponding time last year.

It appears by our cable this week that Mr. Ellison has added to the previous consumption in Great Britain 15,000 bales; this has been done, without doubt, so as to bring the consumption during March up to 73,000 bales per week, instead of 69,300 bales per week, as his figures last month indicated, and we change our figures above to correspond.

JUTE BUTTS, BAGGING, &c.—The demand for bagging has not shown much improvement since our last and the market is rather quiet. A moderate business is being done in small parcels, but buyers are scarce for quantities. Prices are unchanged, and sellers are firm, there being no disposition shown to accept less than 9½c. for 1¼ lbs., 10c. for 1¾ lbs., 10½c. for 2 lbs. and 11½c. for standard grades. Butts are in light request at the moment, the firm prices restricting business to some extent, and the only sales reported are for present wants. For paper grades dealers ask 2 5-16@2½c., while bagging qualities are not offered below 2 13-16@3c., the market closing at these quotations.

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.—A comparison of the port movement by weeks is not accurate, as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1883, has been as follows.

| *Monthly Receipts.* | *Year Beginning September 1.* | | | | | |
|---|---|---|---|---|---|---|
| | 1883 | 1882. | 1881. | 1880. | 1879. | 1878. |
| Sept'mb'r | 343,812 | 326,656 | 429,777 | 458,478 | 333,643 | 288,848 |
| October.. | 1,046,092 | 980,584 | 853,195 | 968,318 | 888,492 | 699,264 |
| Novemb'r | 1,030,380 | 1,094,697 | 974,015 | 1,006,501 | 942,272 | 779,237 |
| Decemb'r | 1,059,653 | 1,112,536 | 996,807 | 1,020,802 | 956,491 | 893,664 |
| January . | 487,729 | 752,827 | 487,727 | 571,701 | 647,140 | 618,727 |
| February. | 385,939 | 595,598 | 291,992 | 572,725 | 447,918 | 566,824 |
| March... | 241,514 | 482,772 | 257,099 | 476,58. | 261,913 | 303,955 |
| April ... | 111,755 | 284,519 | 147,595 | 284,246 | 159,025 | 167,459 |
| Totalyear. | 4,706,373 | 5,630,189 | 4,438,235 | 5,359,356 | 4,638 867 | 4,307,978 |
| Perc'tage of tot. port receipts April 30.. | 93·53 | 94·02 | 91·23 | 92·74 | 96·86 | |

This statement shows that up to April 30 the receipts at the ports this year were 923,816 bales less than in 1882-83, and 268,638 bales more than at the same time in 1881-83. By adding to the above totals to Apr. 30 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. | 1879-80. | 1878-79. |
|---|---|---|---|---|---|---|
| Tot. Ap. 30 | 4,706,873 | 5,630,189 | 4,438,235 | 5,359,336 | 4,638,867 | 4,307,978 |
| May 1.... | 2,602 | 6,634 | 5,234 | 8. | 3,391 | 2,575 |
| " 2.... | 3,844 | 5,531 | 6,013 | 11,062 | 8. | 6,454 |
| " 3.... | 1,548 | 7,363 | 3,235 | 7,496 | 4,642 | 2,455 |
| " 4.... | 8. | 10,953 | 3,916 | 7,317 | 4,633 | 8. |
| " 5.... | 3,384 | 7,434 | 9,482 | 4,854 | 4,696 | 4,854 |
| " 6.... | 2,932 | 8. | 3,759 | 6,798 | 4,017 | 3,936 |
| " 7.... | 1,257 | 8,237 | 8. | 6,174 | 4,282 | 2,726 |
| " 8.... | 1,993 | 9,368 | 5,102 | 8. | 4,366 | 2,439 |
| " 9.... | 4,481 | 8,156 | 5,944 | 10,882 | 8. | 2,621 |
| " 10.... | 1,443 | 6,449 | 3,176 | 8,079 | 7,180 | 1,953 |
| " 11.... | 8. | 10,931 | 2,125 | 5,541 | 2,430 | 8. |
| " 12... | 2,225 | 4,076 | 5,875 | 7,036 | 4,197 | 3,998 |
| " 13.... | 1,711 | 8. | 9,501 | 11,438 | 3,573 | 4,211 |
| " 14.... | 693 | 7,905 | 8. | 5,214 | 2,890 | 3,161 |
| " 15.... | 685 | 7,414 | 3,387 | 8. | 3,150 | 1,771 |
| " 16.... | 1,934 | 6,083 | 4,913 | 9,045 | 8. | 4,903 |
| Total..... | 4,737,670 | 5,736,723 | 4,510,347 | 5,460,292 | 4,792,314 | 4,355,935 |
| Percentage of total port rec'pts May 16 | 95·30 | 95·55 | 92·99 | 93 81 | 97·95 | |

This statement shows that the receipts since Sept. 1 up to to-night are now 999,053 bales less than they were to the same day of the month in 1883 and 227,323 bales more than they were to the same day of the month in 1882. We add to the table the percentages of total port receipts which had been received to May 16 in each of the years named.

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 16,300 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday night of this week.

| | *Total bales.* |
|---|---|
| NEW YORK—To Liverpool, per steamers Adriatic, 440 ... Alaska, 41....Baltic, 536....England, 533....Servia, 86... | 1,636 |
| To Hull, per steamer Rialto, 3 | 3 |
| To Bremen, per steamer Neckar, 50 | 50 |
| To Copenhagen, per steamer Geiser, 100 | 100 |
| NEW ORLEANS—To Liverpool, per steamers Andean, 567 ... Architect, 1,100...Buenaventura, 700...Legislator, 2,130 ....Jamaican, 1,461 | 5,813 |
| To Havre, per bark Hiperion, 2,268 | 2,268 |
| CHARLESTON—To Reval, per bark Johannes Foss, 1,352 | 1,352 |
| To Barcelona, per bark Maria, 1,550 | 1,550 |
| GALVESTON—To Reval, per bark Daphne, 1,800 | 1,800 |
| BALTIMORE—To Bremen, per steamer Berlin, 103 | 103 |
| BOSTON—To Liverpool, per steamers Bordere, 7-3 ...Mara hon. 100 | 883 |
| PHILADELPHIA—To Liverpool, per steamer Lord Clive, 95 | 95 |
| Total | 16,300 |

The particulars of these shipments, arranged in our usual form, are as follows:

| | Liverpool. | Hull. | Havre. | Bremen. | Copenhagen. | Reval. | Barcelona. | Total. |
|---|---|---|---|---|---|---|---|---|
| New York. | 1,636 | 3 | ..... | 50 | 100 | ..... | ..... | 1,789 |
| N. Orleans. | 5,818 | ..... | 2,268 | ..... | ..... | ..... | ..... | 8,086 |
| Charleston. | ..... | ..... | ..... | ..... | ..... | 1,332 | 1,350 | 2,682 |
| Galveston.. | ..... | ..... | ..... | ..... | ..... | 1,800 | ..... | 1,800 |
| Baltimore.. | ..... | ..... | ..... | 103 | ..... | ..... | ..... | 103 |
| Boston..... | 883 | ..... | ..... | ..... | ..... | ..... | ..... | 883 |
| Philadelp'a | 957 | ..... | ..... | ..... | ..... | ..... | ..... | 957 |
| Total... | 9,294 | 3 | 2,268 | 153 | 100 | 3,132 | 1,350 | 16,300 |

Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest dates:

New Orleans—For Havre—May 14—Ship Ryerson, 4,611.
For Rouen—May 10—Steamer Chancellor, 200.
Charleston—For Barcelona—May 9—Brig Maria Luisa, 528.
Boston—For Liverpool—May 9—Steamer Pavonia, 754....May 10—Steamer Virginian, 397....May 12—Steamer Norseman, 699.
Baltimore—For Liverpool—May 13—Steamer Hanoverian, 789....May 14—Steamer Carolina, 1,114.
For Bremen—May 13—Steamer Habsburg, 173....May 14, steamer America, ——.
Philadelphia—For Liverpool—May 9—Steamer British Princess, 393.

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.:

Asiana, ship (Br.), from New Orleans for Liverpool, which was re-loading cotton at Bermuda, May 8, was to be ready for sea about May 15.

Cotton freights the past week have been as follows:

| | Satur. | Mon. | Tues. | Wednes | Thurs | Fri |
|---|---|---|---|---|---|---|
| Liverpool, steam d. | 5-64@3-32* | 5-64@3-32* | 5-64@3-32* | 5-64@3-32* | 1-8* | 1-8* |
| Do sail...d | .... | .... | .... | .... | .... | .... |
| Havre, steam....c. | 3-8* | 3-8* | 3-8* | 3-8* | 3-8* | 3-8* |
| Do sail.. ....c. | .... | .... | .... | .... | .... | .... |
| Bremen, steam. .c. | 3-8* | 3-8* | 3-8* | 3-8* | 3-8 | 3-8* |
| Do sail.....c. | .... | .... | .... | .... | .... | .... |
| Hamburg, steam.c. | 5-16* | 5-16* | 5-16* | 5-16* | 5-16* | 5-16* |
| Do sail ...c. | .... | .... | .... | .... | .... | .... |
| Amst'd'm, steam.c. | 3-8* | 3-8* | 3-8* | 3-8* | 3-8* | 3-8* |
| Do sail ...c. | .... | .... | .... | .... | .... | .... |
| Reval, steam ... c | 3-16@7-32* | 3-16@7-32* | 3-16@7-32* | 3-16@7-32* | 3-16@7-32* | 3-16@7-32* |
| Do sail.....c. | .... | .... | .... | .... | .... | .... |
| Barcelona, steam.c. | 5-8* | 5-8* | 5-8* | 5-8* | 5-8* | 5-8* |
| Genoa, steam....c. | 7-16* | 7-16* | 7-16* | 7-16* | 7-16* | 7-16* |
| Trieste, steam ...c. | 7-16* | 7-16* | 7-16* | 7-16* | 7-16* | 7-16* |
| Antwerp, steam..c. | 5-16* | 5-16* | 5-16* | 5-16* | 5-16* | 5-16* |

* Compressed.

Liverpool.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port. We add previous weeks for comparison.

| | April 25 | May 2. | May 9 | May 16. |
|---|---|---|---|---|
| Sales of the week.....bales. | 51,000 | 52,000 | 56,000 | 74,000 |
| Of which exporters took .... | 6,500 | 5,200 | 7,400 | 5,500 |
| Of which speculators took.. | 3,500 | 1,600 | 2,400 | 6,000 |
| Sales American ..... | 35,000 | 40,000 | 43,000 | 48,000 |
| Actual export..... | 1,200 | 13,000 | 17,000 | 8,100 |
| Forwarded..... | 13,400 | 13,700 | 14,900 | 11,200 |
| Total stock—Estimated..... | 1,063,000 | 1,049,000 | 1,044,000 | 997,000 |
| Of which American—Estim'd | 785,000 | 757,000 | 752,000 | 722,000 |
| Total import of the week..... | 75,000 | 58,000 | 79,000 | 34,000 |
| Of which American..... | 39,000 | 20,000 | 49,000 | 23,000 |
| Amount afloat..... | 212,000 | 214,000 | 165,000 | 167,000 |
| Of which American..... | 83,000 | 84,000 | 44,000 | 30,000 |

The tone of the Liverpool market for spots and futures each day of the week ending May 16, and the daily closing prices of spot cotton, have been as follows:

| Spot. | Saturday | Monday. | Tuesday. | Wednes. | Thurs'd'y. | Friday. |
|---|---|---|---|---|---|---|
| Market, 12:30 P.M. | Firm. | Firm. | Steady. | Business good. | More offering. | Quiet. |
| Mid Upl'ds | 6 3/16 | 6 3/16 | 6 1/4 | 6 1/4 | 6 1/4 | 6 1/4 |
| Mid. Orl'ns | 6 5/16 | 6 5/16 | 6 3/8 | 6 3/8 | 6 3/8 | 6 3/8 |
| Sales..... | 10,000 | 12,000 | 10,000 | 12,000 | 12,000 | 12,000 |
| Spec. & exp. | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 |
| *Futures.* Market, 12:30 P.M. | Steadier. | Firm. | Easy. | Quiet. | Quiet. | Steady. |
| Market, 5 P. M. | Firm. | Barely steady. | Quiet. | Steady. | Steady. | Quiet. |

The opening, highest, lowest and closing prices of futures at Liverpool for each day of the week are given below. These prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

☞ *The prices are given in pence and 64ths, thus: 5 62 means 5 62-64d., and 6 03 means 6 3-64d.*

| | Sat., May 10. | | | | Mon., May 12. | | | | Tues., May 13. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| May..... | 6 15 | 6 15 | 6 15 | 6 15 | 6 16 | 6 16 | 6 16 | 6 16 | 6 15 | 6 15 | 6 15 | 6 15 |
| May-June | 6 13 | 6 15 | 6 13 | 6 15 | 6 16 | 6 16 | 6 16 | 6 16 | 6 17 | 6 17 | 6 15 | 6 15 |
| June-July.. | 6 16 | 6 17 | 6 16 | 6 17 | 6 18 | 6 19 | 6 18 | 6 19 | 6 19 | 6 19 | 6 18 | 6 18 |
| July-Aug.. | 6 20 | 6 21 | 6 20 | 6 21 | 6 23 | 6 24 | 6 23 | 6 24 | 6 24 | 6 24 | 6 22 | 6 22 |
| Aug.-Sept | 6 24 | 6 26 | 6 24 | 6 26 | 6 27 | 6 28 | 6 27 | 6 28 | 6 28 | 6 28 | 6 27 | 6 27 |
| September.. | 6 28 | 6 28 | 6 28 | 6 28 | 6 30 | 6 30 | 6 30 | 6 30 | 6 30 | 6 30 | 6 29 | 6 29 |
| Sept.-Oct... | 6 22 | 6 23 | 6 22 | 6 23 | 6 24 | 6 25 | 6 24 | 6 24 | 6 24 | 6 24 | 6 23 | 6 23 |
| Oct.-Nov... | 6 11 | 6 11 | 6 11 | 6 11 | 6 13 | 6 13 | 6 13 | 6 13 | 6 12 | 6 12 | 6 12 | 6 12 |
| Nov.-Dec... | 6 07 | 6 07 | 6 07 | 6 07 | 6 08 | 6 08 | 6 08 | 6 08 | 6 08 | 6 08 | 6 08 | 6 08 |
| Dec.-Jan.... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Jan.-Feb.... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Feb.-March. | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |

| | Wednes., May 14. | | | | Thurs., May 15. | | | | Fri., May 16. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| May..... | 6 14 | 6 14 | 6 14 | 6 14 | 6 12 | 6 14 | 6 12 | 6 14 | 6 15 | 6 15 | 6 15 | 6 15 |
| May-June.. | 6 14 | 6 14 | 6 14 | 6 14 | 6 13 | 6 14 | 6 12 | 6 14 | 6 13 | 6 15 | 6 13 | 6 15 |
| June-July.. | 6 17 | 6 18 | 6 17 | 6 17 | 6 16 | 6 17 | 6 15 | 6 17 | 6 16 | 6 18 | 6 16 | 6 18 |
| July-Aug... | 6 21 | 6 22 | 6 21 | 6 22 | 6 21 | 6 22 | 6 20 | 6 22 | 6 21 | 6 23 | 6 21 | 6 23 |
| Aug.-Sept.. | 6 26 | 6 26 | 6 25 | 6 26 | 6 25 | 6 26 | 6 24 | 6 26 | 6 25 | 6 27 | 6 25 | 6 27 |
| September.. | 6 28 | 6 28 | 6 28 | 6 28 | 6 27 | 6 28 | 6 27 | 6 28 | 6 28 | 6 28 | 6 28 | 6 28 |
| Sept.-Oct... | 6 22 | 6 23 | 6 22 | 6 23 | 6 22 | 6 25 | 6 22 | 6 23 | 6 22 | 6 24 | 6 22 | 6 24 |
| Oct.-Nov... | 6 12 | 6 12 | 6 12 | 6 12 | 6 11 | 6 11 | 6 11 | 6 11 | 6 11 | 6 12 | 6 11 | 6 12 |
| Nov.-Dec... | 6 08 | 6 08 | 6 08 | 6 08 | 6 07 | 6 07 | 6 07 | 6 07 | 6 08 | 6 08 | 6 08 | 6 08 |
| Dec.-Jan.... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Jan.-Feb .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Feb.-March. | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |

## BREADSTUFFS.

Friday, P. M., May 16, 1884.

Flour has been dull and for most descriptions weak, owing to the decline in wheat and the financial disasters of the week. So far as the statistical position is concerned it is favorable to holders. The receipts here of all kinds of winter and spring wheat flour are small and the supply is likewise light. Moreover the Minnesota mills, whence the bulk of the supply is derived at this stage of the season, are, it is said, producing little. But the slowness of trade and the atmosphere of distrust and uncertainty created by the recent failures of banks and financial houses offsets the statistical advantages, and, like most other products, flour to-day was dull and depressed.

Wheat has been quiet for export, and, as a rule, only fairly active on speculation. The sharp fluctuations in prices, however, have made it an eventful week. It has, in fact, been a week crowded with events of an unusually exciting nature. The numerous failures in Wall Street, the drooping foreign markets, the favorable report of the Agricultural Bureau touching the outlook for the crop, and the fine weather at the West, have naturally exerted a depressing influence here, and the decline within a single week has been much greater than is often witnessed in so brief a space of time. There have not only been failures in Wall Street to unsettle confidence, but the embarrassments of a number of banks as well as rumors affecting commercial corporations and firms, have contributed to the same baleful result, and the fall of prices would undoubtedly have been much greater but for the covering of shorts here and the determined efforts of the Milwaukee clique to sustain prices at Chicago. The failure of one financial firm here has been a severe blow to a number of Western banks, however, and the grain trade of the West has thus been affected in distributing centres that might otherwise have escaped comparatively uninjured. To-day there was a light business here at a decline of ¾c. to 1¼c. The export trade was small, partly owing to the difficulty of selling foreign exchange in the present unsettled state of affairs. No. 2 red sold at $1 00½ for June, $1 02½ for July, $1 03 for August and $1 04 for September, showing a decline for the week of 9½c. in June, 6½c. in July and 3c. in August. No. 2 red in elevator was quoted at $1 01⅛, or 9½c. lower than a week ago. No. 2 red closed firmer, however, at $1 01 in elevator, $1 02⅛ for June, $1 04¾ for July, $1 04⅝ for August and $1 05½ for September.

Indian corn has also been quiet for export and the speculation has not as a rule been brisk, though on one or two days quite a good business was done. Prices have declined, but have not shown the depression noticed in wheat. Occasional reports of unfavorable weather at the West have had some effect in breaking the force of the various adverse influences at work, but some decrease in the receipts at Chicago also helped to sustain prices here. The interest just now centers mainly in wheat, however, and corn is left to a great extent to take care of itself. To-day there was a small business at a decline of ¾c. to 1¼c. No. 2 mixed closed at 62½c. in elevator, 63c. for May, 62¾c. for June, 64¼c. for July and 65½c. for August. The lowest figures of the day were 62c. for May, 61⅞c. for June, 63¼c. for July and 64⅜c. for August. The decline for the week is from 2 to 3 cents.

Rye has been quiet and barley is now about out of season. Oats have been dull and declining. To-day a small trade was done at a further decline. No. 2 mixed sold at 37@37¾c. for June, 36⅞@38c. for July and 37⅜@38¼c. for August. The market closed firm at about the highest figures of the day.

The following are closing quotations:

FLOUR.

| | | | | | |
|---|---|---|---|---|---|
| No. 2 spring | ₱ bbl. | $2 25 | @ | 3 00 |
| No. 2 winter | | 2 50 | @ | 3 05 |
| Superfine | | 3 00 | @ | 3 50 |
| Spring wheat extras | | 3 35 | @ | 4 50 |
| Minn. clear and str't | | 4 00 | @ | 5 75 |
| Winter shipp'g extras | | 3 50 | @ | 3 65 |
| Winter clear and straight | | 4 00 | @ | 6 00 |
| Patents, spring | | 5 00 | @ | 6 65 |
| Patents, winter | | $5 00 | @ | 6 65 |
| City shipping extras | | 5 00 | @ | 5 10 |
| Southern bakers and family brands | | 4 75 | @ | 6 25 |
| South'n skip'g extras | | 4 00 | @ | 5 50 |
| Rye flour, superfine | | 3 50 | @ | 3 75 |
| Corn meal— | | | | |
| Western, &c. | | 3 00 | @ | 3 30 |
| Brandywine, &c. | | 3 35 | @ | 3 45 |

GRAIN.

| | | | |
|---|---|---|---|
| Wheat— | | | |
| Spring, per bush. | 85 | @ | 95 |
| Spring No. 2 | 93 | @ | .... |
| Red winter, No. 2 | 1 01½ | @ | 1 02¾ |
| Red winter | 84 | @ | 92 |
| White | .... | @ | .... |
| White No. 1 | .... | @ | .... |
| Corn—West. mixed | 59 | @ | 64 |
| West. mix. No. 2 | 63 | @ | 64 |
| White Southern | 65 | @ | 68 |
| Yellow Southern | 65 | @ | 68 |
| Western white | 65 | @ | 68 |
| Corn— | | | |
| Western Yellow | 65 | @ | 68 |
| Rye—Western | 71 | @ | 72 |
| State & Canada | 74 | @ | 75 |
| Oats—Mixed | 36 | @ | 38 |
| White | 41 | @ | 45 |
| No. 2 mixed | 37 | @ | 37½ |
| No. 2 white | 42 | @ | 42½ |
| Barley—No. 1 Canada | .... | @ | .... |
| No. 2 Canada | .... | @ | .... |
| State, two-rowed | .... | @ | .... |
| State, six-rowed | .... | @ | .... |

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending May 10 and since Aug. 1 for each of the last three years:

| Receipts at— | Flour. | Wheat. | Corn. | Oats. | Barley. | Rye. |
|---|---|---|---|---|---|---|
| | Bbls.196lbs | Bush.60 lbs | Bush.56lbs | Bush.32 lbs | Bush.48 lbs | Bush.56 lbs |
| Chicago | 35,485 | 62,181 | 594,510 | 647,254 | 62,819 | 26,303 |
| Milwaukee | 93,500 | 117,183 | 21,360 | 42,705 | 52,560 | 6,880 |
| Toledo | 2,242 | 80,205 | 62,079 | 9,094 | 2,000 | 500 |
| Detroit | 2,240 | 51,741 | 19,400 | 18,242 | 18,084 | ..... |
| Cleveland | 2,013 | 23,004 | 25,000 | 36,000 | 5,626 | ..... |
| St. Louis | 24,503 | 105,765 | 141,895 | 120,939 | 15,870 | 4,057 |
| Peoria | 1,030 | 7,750 | 92,620 | 191,865 | 15,030 | 11,600 |
| Duluth | ..... | 29,153 | ..... | ..... | ..... | ..... |
| Tot. wk. '84 | 186,774 | 519,054 | 933,372 | 1,066,898 | 172,359 | 52,253 |
| Same wk. '83 | 160,407 | 706,351 | 1,632,049 | 952,511 | 188,522 | 91,378 |
| Same wk. '82 | 142,023 | 398,110 | 1,342,079 | 653,076 | 149,824 | 49,502 |
| Since Aug. 1— | | | | | | |
| 1883 | 7,379,876 | 61,890,977 | 90,359,315 | 51,023,359 | 16,359,370 | 6,341,151 |
| 1883 | 7,697,216 | 67,075,121 | 74,399,358 | 41,159,273 | 14,666,989 | 3,900,084 |
| 1881 | 6,348,168 | 39,411,753 | 90,654,645 | 29,949,354 | 11,571,686 | 3,527,166 |

The exports from the several seaboard ports for the week ending May 10, 1884, are shown in the annexed statement:

| Exports from— | Flour. | Wheat. | Corn. | Oats. | Rye. | Peas. |
|---|---|---|---|---|---|---|
| | Bbls. | Bush. | Bush. | Bush. | Bush. | Bush. |
| New York | 59,524 | 277,454 | 196,743 | 47,004 | 220,531 | 165 |
| Boston | 33,363 | 51,791 | 72,553 | ..... | ..... | ..... |
| Portland | ..... | ..... | ..... | ..... | ..... | ..... |
| Montreal | 2,390 | 40,933 | ..... | ..... | ..... | 75,105 |
| Philadel | 20,492 | 124,000 | 40 230 | ..... | ..... | ..... |
| Baltim're | 1,917 | 389,827 | 233,673 | ..... | ..... | ..... |
| N.Orl'ns | 1,402 | ..... | 235,978 | ..... | ..... | ..... |
| Total w'k. | 119,088 | 884,005 | 779,177 | 47,004 | 220,531 | 75,270 |
| S'me time 1883 | 130,264 | 538,596 | 1,271,727 | 3,437 | 180,433 | 3,015 |

The destination of these exports is as below. We add the corresponding period of last year for comparison:

| Exports for week to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1884. Week, May 10. | 1883. Week, May 12. | 1884. Week, May 10. | 1883. Week, May 12. | 1884. Week, May 10. | 1883. Week, May 12. |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. King. | 78,459 | 82,931 | 552,598 | 197,384 | 669,846 | 979,807 |
| Contin'nt | 5,110 | 2,445 | 331,407 | 318,796 | 69,087 | 242,528 |
| S. & C. Am. | 14,280 | 12,683 | ..... | 14,616 | 32,345 | 20,745 |
| W. Indies | 11,780 | 12,783 | ..... | ..... | 3,874 | 17,282 |
| Brit. Col's | 5,539 | 18,632 | ..... | 7,500 | 3,010 | 1,198 |
| Oth. c'nt's | 620 | 997 | ..... | ..... | 1,015 | 9,967 |
| Total | 119,088 | 130,261 | 884,005 | 538,596 | 779,177 | 1,271,727 |

By adding this week's movement to our previous totals we have the following statement of exports since September 1, this season and last season:

| Exports since Sept. 1, to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1883-84. Sept. 1 to May 10. | 1882-83. Sept. 1 to May 12. | 1883-84. Sept. 1 to May 10. | 1882-83. Sept. 1 to May 12. | 1883-84. Sept. 1 to May 10. | 1882-83. Sept. 1 to May 12. |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. Kingdom | 3,067,242 | 4,825,517 | 19,429,551 | 30,754,155 | 19,857,938 | 23,575,697 |
| Continent | 2,273,526 | 3,014,663 | 12,470,196 | 23,815,929 | 6,744,193 | 4,439,169 |
| S. & C. Am. | 495,310 | 511,357 | 1,322 | 119,552 | 1,337,625 | 291,950 |
| West Indies | 598,252 | 647,534 | 37,885 | 58,550 | 286,365 | 302,515 |
| Brit. Col'nies | 403,041 | 419,799 | 8,010 | 15,906 | 119,576 | 80,371 |
| Oth. country's | 24,191 | 32,419 | 17,567 | 263,206 | 117,950 | 117,872 |
| Total | 6,867,562 | 9,516,989 | 31,964,531 | 54,860,969 | 28,473,547 | 28,810,02 |

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, May 10, 1884, was as follows:

| In store at— | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|
| New York | 2,176 186 | 546,474 | 1,037,196 | 19,786 | 46,158 |
| Do afloat (est.) | 56,000 | ..... | ..... | ..... | ..... |
| Albany | ..... | 17,000 | 23,600 | ..... | 5,200 |
| Buffalo | 429,796 | 270,348 | 797 | 57,265 | 6,572 |
| Chicago | 8,731,645 | 4,980,427 | 771,755 | 5,898 | 631,329 |
| Milwaukee | 1,158,723 | 14,876 | 917 | 203,930 | 25,341 |
| Duluth | 2,132,699 | ..... | ..... | ..... | ..... |
| Toledo | 1,045,883 | 275,540 | 61,021 | ..... | 1,251 |
| Detroit | 187,486 | 14,930 | 30,198 | 17 | 984 |
| Oswego | 48,000 | 75,000 | ..... | 55,000 | 31,218 |
| St. Louis | 3,747,407 | 1,615,772 | 278,150 | 145,544 | 17,234 |
| Cincinnati (3d) | 9,519 | 17,553 | 62,000 | 2,775 | 13,105 |
| Boston | 3,382 | 70,967 | 115,993 | 31,509 | ..... |
| Toronto | 173,334 | ..... | ..... | 54,817 | ..... |
| Montreal | 229,211 | 1,116 | 11,020 | 6,773 | 34,824 |
| Philadelphia | 408,374 | 120,610 | 178,129 | ..... | ..... |
| Peoria | 10,327 | 14,650 | 149,756 | ..... | 46,142 |
| Indianapolis | 85,000 | 14,100 | 10,500 | ..... | 17,000 |
| Kansas City | 116,744 | 60,852 | 2,112 | ..... | 2,038 |
| Baltimore | 726,347 | 427,383 | 7,659 | ..... | 4,293 |
| Down Mississippi | ..... | 141,129 | 65,175 | ..... | ..... |
| On rail | 395,848 | 463,133 | 561,951 | 45,676 | 63,650 |
| On lake | 4 1,423 | 718,037 | 500 | ..... | 177,672 |
| On Canal | 763,020 | 626,700 | 190,470 | ..... | 180,802 |
| Tot. May 10, '84 | 20,207,611 | 10,517,703 | 3,4[illegible],102 | 511,341 | 1,334,234 |
| Tot. May 3, '84 | 22,464,776 | 12,128,124 | 3,675,650 | 7,82,293 | 1,008,742 |
| Tot. May 12, '83 | 21,021,813 | 15,047,303 | 4,202,198 | 800,042 | 1,344,460 |
| Tot. May 14, '82 | 10,208,841 | 8,551,281 | 1,873,675 | 264,196 | 1,005,016 |
| Tot. May 14, '81 | 16,277,622 | 11,047,188 | 3,154,761 | 856,526 | 222,909 |

AGRICULTURAL BUREAU REPORT OF THE CONDITION OF THE CROPS IN MAY.—The returns of the Department of Agriculture for May make the wheat prospect nearly as favorable as in April. Then the general average was within 5 per cent of the standard of full condition. The May average is 94. It was 83½ in 1883. Barring the changes of the future a winter wheat product of about 350,000,000 bushels is indicated.

The temperature of April has been lower than usual, and low-lying lands have been saturated with moisture, retarding growth. Well-drained wheat soils are nearly everywhere bearing a vigorous and healthy growth.

A few reports of injury by the fly have been received, but the aggregate loss from insect ravages will be trivial.

The winter wheat of New England is a scarcely appreciable quantity. Its condition is quite uniformly high. The Middle and Southern States make averages ranging from 90 to 100. The Ohio basin makes a less favorable showing, with little difference in the States on the north side of the river.

The States of large production make the following averages, 100 representing not an average conditon, but a full stand of healthy plants of medium growth: New York, 97; Pennsylvania, 98; Kentucky, 99; Ohio, 85; Michigan, 85; Indiana, 85; Illinois, 87; Missouri, 94; Kansas, 103; California, 95.

The seeding of spring wheat is nearly finished in Minnesota. It has been delayed by heavy rains and low temperature in Dakota, and is not yet completed. Returns of area will be made on the 1st of June.

Rye promises fully as well as wheat. The general average is 96. It is several points higher than wheat in the principal States of the West.

The general average for barley is 101. It is 100 in New York, 100 in Pennsylvania, 98 in Michigan and 103 in California.

Meadows and pastures are generally promising, though failing to come up to the standard of healthy growth and unimpaired condition.

The spring plowing is a little delayed by low temperature and excessive moisture in undrained and tenacious soils. For the entire country it is two-thirds completed. In an average year 72 to 75 per cent should be done on May 1.

## THE DRY GOODS TRADE.

FRIDAY, P. M., May 16, 1884.

In sympathy with other branches of business, all of which were more or less depressed by a financial crisis in Wall Street, the wholesale trade in dry goods was very quiet during the greater part of the past week, but a much better and more confident feeling was apparent before the close. Dry goods merchants have, as a rule, pursued a very cautious and conservative policy for a long time past, and they have not been seriously affected by recent failures. There has been no shrinkage in the value of merchandise, as the result of the late upheaval, and there is a general impression that a revival of business will be witnessed in the not far distant future, because the fears so long entertained regarding probable troubles in financial and speculative circles are no longer a matter of suspense. The weather was spring-like and favorable for the distribution of seasonable goods by retailers, and a satisfactory business in this department was reported in most sections of the country, and, though stocks have not yet been reduced to the replenishing point, a fair supplementary demand is expected by jobbers before the close of the season.

DOMESTIC COTTON GOODS.—The exports of cotton goods for the week were 2,292 packages, of which 1,237 were shipped to Great Britain, 344 to Brazil, 201 to U. S. of Colombia, 116 to Venezuela, and smaller parcels to other markets. There was a light and irregular demand for plain and colored cottons at first hands, and the jobbing trade was of limited proportions. The relations between supply and demand are improving to such an extent by the curtailment of production, that prices are steadily maintained by manufacturers' agents, and there is no pressure to force goods upon unwilling buyers. Brown and bleached goods were mostly quiet, but a very fair business was done in wide sheetings. For colored cottons the demand was governed by actual wants, and white goods were

lightly dealt in. Print cloths were in fair demand and firm on the basis of 3½c. for 64x64s and 3c. for 56x56s, respectively. Indigo-blue prints were in steady request, but other calicoes ruled quiet, and there was a limited call for ginghams, lawns and other wash fabrics.

DOMESTIC WOOLEN GOODS.—The demand for men's-wear woolens, as cassimeres, worsteds, overcoatings, &c., was light and disappointing, but agents continued to make considerable deliveries of heavy weights on account of back orders. In light-weight clothing woolens no transactions of importance were reported, the unsettled condition of affairs in Wall Street having effectually checked all speculative tendency. Satinets were in moderate request, but Kentucky jeans and doeskins were less active in first hands, most accumulations having already passed into the channels of distribution. Cloakings were more or less sluggish, but some fair sales of Jersey cloths and stockinettes were effected by agents, and there was a light hand-to-mouth inquiry for ladies' cloths, tricots, &c. Some pretty good orders were placed for all-wool and cotton warp dress goods for the fall trade, but seasonable fabrics were mostly quiet, and flannels, blankets, carpets, hosiery and knit underwear exhibited very little animation.

FOREIGN DRY GOODS.—There was a conspicuously light movement in most kinds of imported goods from first hands, and the jobbing trade was by no means active. Some additional orders for fall fabrics were placed with importers, but transactions in this connection were checked to some extent by the financial crisis. The most staple goods are generally steady in price, but many fancy fabrics are easier and in buyers' favor.

**Importations of Dry Goods.**

The importations of dry goods at this port for the week ending May 15, 1884, and since January 1, and the same facts for the corresponding periods of 1883, are as follows:

| ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1884 AND 1883. | Week Ending May 17, 1883. | | Since Jan. 1, 1883. | | Week Ending May 15, 1884. | | Since Jan. 1, 1884. | |
|---|---|---|---|---|---|---|---|---|
| | Pkgs | Value | Pkgs. | Value. | Pkgs | Value. | Pkgs | Value. |
| Manufactures of—Wool | 453 | $ 118,741 | 17,397 | $ 7,463,284 | 510 | $ 179,214 | 19,290 | $ 7,932,403 |
| Cotton | 1,084 | 321,857 | 30,683 | 10,578,742 | 883 | 244,504 | 29,1[illegible] | 8,830,492 |
| Silk | 406 | 221,741 | 16,202 | 10,073,686 | 660 | 360,285 | 21,158 | 12,383,089 |
| Flax | 1,285 | 199,749 | 31,831 | 5,718,710 | 978 | 193,751 | 29,758 | 5,677,923 |
| Miscellaneous | 903 | 75,090 | 55,321 | 3,407,399 | 457 | 113,737 | 43,547 | 3,209,385 |
| Total | 4,134 | 970,218 | 151,424 | 37,241,815 | 3,488 | 1,056,991 | 142,933 | 38,329,572 |
| WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET | | | | | | | | |
| Manufactures of—Wool | 323 | 123,318 | 8,745 | 3,657,689 | 301 | 118,681 | 8,353 | 3,265,489 |
| Cotton | 197 | 66,440 | 8,977 | 2,826,057 | 220 | 51,633 | 7,021 | 2,103,905 |
| Silk | 124 | 70,772 | 4,534 | 3,433,676 | 159 | 87,167 | 4,357 | 2,975,763 |
| Flax | 258 | 55,566 | 11,307 | 1,948,856 | 203 | 37,961 | 9,453 | 1,471,435 |
| Miscellaneous | 4,285 | 38,580 | 77,259 | 1,943,749 | 1,285 | 25,711 | 110,914 | 1,248,594 |
| Total | 5,187 | 354,666 | 110,822 | 13,209,827 | 2,168 | 316,153 | 140,298 | 11,064,286 |
| Ent'd for consumpt | 4,134 | 970,218 | 151,424 | 37,241,815 | 3,483 | 1,056,991 | 142,933 | 38,329,572 |
| Total on market | 9,321 | 1,324,884 | 262,246 | 50,451,642 | 5,656 | 1,373,144 | 283,231 | 49,393,858 |
| ENTERED FOR WAREHOUSE DURING SAME PERIOD. | | | | | | | | |
| Manufactures of—Wool | 513 | 204,880 | 10,987 | 4,441,933 | 230 | 87,679 | 8,586 | 3,351,949 |
| Cotton | 297 | 62,582 | 9,293 | 2,739,709 | 193 | 56,133 | 6,827 | 2,071,966 |
| Silk | 288 | 154,149 | 5,827 | 4,052,263 | 217 | 101,183 | 4,618 | 2,799,534 |
| Flax | 211 | 50,169 | 8,768 | 1,656,459 | 286 | 51,806 | 8,170 | 1,356,101 |
| Miscellaneous | 2,060 | 50,595 | 84,840 | 1,675,971 | 1,636 | 24,133 | 86,939 | 966 56- |
| Total | 3,369 | 522,131 | 119,715 | 14,566,335 | 2,567 | 320,934 | 115,140 | 10 545,112 |
| Ent'd for consumpt | 4,134 | 970,218 | 151,424 | 37,241,815 | 3,488 | 1,056,991 | 142,933 | 38,329,572 |
| Total at the port | 7,503 | 1,492,949 | 271,139 | 51,808,150 | 6,055 | 1,377,925 | 258,073 | 48,874,684 |


## Western Bankers.

**N. W. Harris & Co.,**
**INVESTMENT BANKERS,**
No. 176 DEARBORN STREET,
**CHICAGO, ILL.**

BONDS, State, County, City, Town, School, and Car Trust Bought and Sold.
The funding of entire issues receives special attention. Write us if you wish to buy or sell.

**THE**
**Texas Land & Mortgage**
*COMPANY LIMITED,*
**(OF LONDON, ENGLAND),**
Transact a general Financial and Agency Business in the State of Texas and Europe.
New York Correspondents: BLAKE BROS. & Co., Wall Street.
C. E. WELLESLEY, General Manager, DALLAS, TEXAS.

**Montana National Bank,**
**HELENA, M. T.**
**UNITED STATES DEPOSITORY.**
**Capital, . . . . . $250,000**
C. A. BROADWATER, Pres't. A. G. CLARKE, V.-Pres't.
E. SHARPE, Cashier.

THOS. M. THORNTON. WM. W. THORNTON, Cash.
**W. F. THORNTON & SON,**
(Established 1859.)
**BANKERS AND BROKERS,**
SHELBYVILLE, ILLINOIS.
Collections made in Shelby and adjoining Counties and Proceeds remitted on Day of Payment.
REFERENCES—National Bank of Commerce, New York. Union National Bank, Cincinnati. Third National Bank, St. Louis. Traders' Bank, Chicago, Harrison's Bank Indianapolis.

ESTABLISHED 1871.
**P. F. KELEHER & CO.,**
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**Dealers in Western Securities.**
Defaulted Bonds of Missouri Kansas and Illinois a Specialty. Good Investment Securities, paying from 4½ to 10 per cent, for sale.
References in New York, by permission, Clark, Dodge & Co., 51 Wall St.; Hatch & Foote, 12 Wall St. References in St. Louis, Banks generally.

## Southern Bankers.

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**First National Bank,**
**WILMINGTON, N. C.**
Collections made on all parts of the United States

## Southern Bankers.

**Thos. P. Miller & Co.,**
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**MOBILE, ALABAMA.**
Special attention paid to collections, with prompt remittances at current rates of exchange on day of payment. Buy and sell State of Alabama and City of Mobile Bonds.
Correspondents.—Bank of the State of New York New York; Louisiana National Bank, New Orleans; Bank of Liverpool, Limited, Liverpool.

**THE CITY BANK OF HOUSTON,**
**CAPITAL, $500,000,**
**Houston, Texas.**
We give special attention to collections on all accessible points.
DIRECTORS.—Benjamin A. Botts, Pres't; F. A. Rice, C. C. Baldwin, W. B. Botts, Rob't Brewster, S. K. McIlhenny, B. F. Weems.
B. F. WEEMS, Cashier. BENJ. A. BOTTS, Pres't

W. T. BLACKWELL, President. P. A. WILEY, Cashier.
**The Bank of Durham,**
**DURHAM, N. C.,**
With ample means, and facilities excelled by no Bank in the State, invites correspondence and pays special attention to collections.

WM. C. COURTNEY, Pres. ERNEST H. PRINGLE, Cash
**BANK OF CHARLESTON,**
NATIONAL BANKING ASSOCIATION
**CHARLESTON, S. C.**
SPECIAL ATTENTION GIVEN TO COLLECTIONS.

**MERCHANTS' NATIONAL BANK,**
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Collections made on all Southern points on best terms; prompt returns.
JOHN P. BRANCH, President.
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**THOMAS BRANCH & CO.,**
BANKERS AND COMMISSION MERCHANTS
**RICHMOND, VIRGINIA.**
Virginia Bonds funded under the Funding Act passed by the last Legislature, for ½ per cent commission. New North Carolina 6 per cent bonds, secured by lien on the State's stock in the North Carolina Railroad, for sale.

**Bliss, Fabyan & Co.,**
**New York, Boston, Philadelphia,**
SELLING AGENTS FOR LEADING BRANDS
**BROWN & BLEACHED SHIRTINGS AND SHEETINGS,**
PRINTS, DENIMS, TICKS, DUCKS, &c.
**Towels, Quilts, White Goods & Hosiery**
*Drills, Sheetings, &c., for Export Trade.*

## Commercial Cards.

**Brinckerhoff, Turner & Co.,**
Manufacturers and Dealers in
**COTTON SAIL DUCK**
And all kinds of
COTTON CANVAS, FELTING DUCK, CAR COVERING, BAGGING, RAVENS DUCK, SAIL TWINES, &c., "ONTARIO" SEAMLESS BAGS, "AWNING STRIPES.
Also, Agents
**UNITED STATES BUNTING CO.**
A full supply, all Widths and Colors, always in stock
**No. 109 Duane Street.**

**Brown, Wood & Kingman**
SELLING AGENTS FOR
**Geo. H. Gilbert Mfg. Co., Arlington Mills, Freeman Mfg. Co., Renfrew Mfg. Co., James Phillips, Jr. Fitchburg Worsted Co., George Whitney, Continental Mills, Lincoln Mills.**
BOSTON, 31 Bedford Street.
NEW YORK { 58 & 60 Worth Street, and 35 & 37 Thomas Street.

**Joy, Lincoln & Motley,**
SUCCESSORS TO
**E. R. MUDGE, SAWYER & CO.,**
43 & 45 WHITE STREET, NEW YORK. 15 CHAUNCEY STREET, BOSTON.
AGENTS FOR
**Ocean Mills Co., Atlantic Cotton Mills, Peabody Mills, Chicopee Mfg. Co., Ilerton New Mills, White Mfg. Co., Saratoga Victory Mfg. Co., Hosiery and Yarn Mills.**

**OFFICE CARPETS.**
HOUSEKEEPERS AND OCCUPANTS OF OFFICES take notice. Before buying your carpets, Linoleum, Oilcloths, or Mattings, call at BENDALL'S Misdt Carpet Store, 114 Fulton St., basement floor. Cheapest place in New York.

**JOSEPH GILLOTT'S STEEL PENS**
SOLD BY ALL DEALERS THROUGHOUT THE WORLD
GOLD MEDAL PARIS EXPOSITION—1878

## Insurance.

OFFICE OF THE

# ATLANTIC

# Mutual Insurance Co.,

NEW YORK, January 24, 1884.

The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1883:

| | |
|---|---|
| Premiums on Marine Risks from 1st January, 1883, to 31st December, 1883 | $4,168,053 10 |
| Premiums on Policies not marked off 1st January, 1883 | 1,539,232 53 |
| Total Marine Premiums | $5,708,185 63 |
| Premiums marked off from 1st January, 1883, to 31st December, 1883 | $4,260,428 93 |
| Losses paid during the same period | $1,901,042 38 |
| Returns of Premiums and Expenses | $850,030 76 |

The Company has the following Assets, viz.:

| | |
|---|---|
| United States and State of New York Stock, City, Bank and other Stocks | $8,666 795 00 |
| Loans secured by Stocks and otherwise | 1,956,500 00 |
| Real Estate and Claims due the Company, estimated at | 425,000 00 |
| Premium Notes and Bills Receivable | 1,588,306 79 |
| Cash in Bank | 335,710 68 |
| Amount | $12,972,312 47 |

SIX PER CENT INTEREST on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next.

THE OUTSTANDING CERTIFICATES of the issue of 1879 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A DIVIDEND OF FORTY PER CENT is declared on the net earned premiums of the Company, for the year ending 31st December, 1883, for which certificates will be issued on and after Tuesday, the Sixth of May next.

By order of the Board,

J. H. CHAPMAN, Secretary.

TRUSTEES.

| | |
|---|---|
| J. D. Jones, | Horace Gray, |
| Charles Dennis, | Edmund W. Corlies, |
| W. H. H. Moore, | Adolph Lemoyne, |
| Charles H. Russell, | Robt. B. Minturn, |
| James Low, | Charles H. Marshall, |
| David Lane, | John Elliott, |
| Gordon W. Burnham, | James G. De Forest, |
| A. A. Raven, | Charles D. Leverich, |
| Wm. Sturgis, | William Bryce, |
| Benjamin H. Field, | William H. Fogg, |
| Josiah O. Low, | Thomas B. Coddington, |
| William E. Dodge, | Horace K. Thurber, |
| Royal Phelps, | William Degroot, |
| C. A. Hand, | John L. Riker, |
| John D. Hewlett, | N. Denton Smith, |
| William H. Webb, | George Bliss, |
| Charles P. Burdett, | William H. Macy. |

JOHN D. JONES, President,

CHARLES DENNIS, Vice-President.

W. H. H. MOORE, 2d Vice-President.

A. A. RAVEN, 3d Vice-President.

## Insurance.

# The United States Life Insurance Co.

IN THE CITY OF NEW YORK,

(ORGANIZED IN 1850)

261, 262 & 263 Broadway, New York.

T. H. BROSNAN, President.

C. P. FRALEIGH, Sec'y. A. WHEELWRIGHT, Ass't Sec

GEO. H. BURFORD, Actuary.

By an act of the Legislature of this State this Company's charter was so amended in 1882 that hereafter all the profits shall belong to the policy-holders exclusively.

All Policies henceforth issued are incontestable for any cause after three years.

Death Claims paid at once as soon as satisfactory proofs are received at the Home Office.

Absolute security, combined with the largest liberality, assures the popularity and success of this Co.

All forms of Tontine Policies issued.

COMPARISON OF BUSINESS FOR TWO YEARS.

| | 1882. | 1883. |
|---|---|---|
| New Insurance Written | $2,800,000 00 | $5,231,000 00 |
| Insurance in force | 16,700,000 00 | 18,800,000 00 |
| Assets | 5,116,814 46 | 5,258,212 18 |
| Payments to policy-holders | 459,679 46 | 175,923 98 |

Increase in new business written in 1883 over 1882, 87 per cent.

GOOD AGENTS, desiring to represent the Company, are invited to address J. S. GAFFNEY, Superintendent of Agencies, at Home Office.

# THE MUTUAL LIFE

INSURANCE CO. OF NEW YORK.

F. S. WINSTON, President.

*ISSUES EVERY DESCRIPTION OF*

*LIFE & ENDOWMENT POLICIES*

*Rates Lower than other Companies.*

ORGANIZED APRIL 14, 1842.

Assets, - - $101,148,248 25

## Steamships.

ONLY

# Direct Line to France.

GENERAL TRANSATLANTIC CO.

Between NEW YORK and HAVRE,

From Pier (new) 42 North River foot of Morton St. Travelers by this line avoid both transit by English Railway and the discomforts of crossing the Channel in a small boat.

NORMANDIE, Fremquel ..... Wed., May 21, 2 P.M.
LABRADOR, Cellier ..... Wed., May 28, 8 A.M.
ST. LAURENT, de Joinselin .. Wed., June 4, 2 P.M.

PRICE OF PASSAGE—(including wine): To Havre—First cabin, $100 and $80; second cabin, $60; steerage, $26—including wine, bedding and utensils. Return tickets at very reduced rates. Checks on Banque Transatlantique, Havre and Paris, in amounts to suit.

Special Train from Havre to Paris.

The Compagnie Generale Transatlantique delivers at its office in New York special train tickets from Havre to Paris. Baggage checked through to Paris without examination at Havre, provided passengers have the same delivered at the Company's Dock in New York, Pier 42 North River, foot of Morton St. at least two hours before the departure of a steamer

LOUIS DE BEBIAN, Agent,
No. 6 Bowling Green

# L. Everingham & Co.,

(Established 1865.)

COMMISSION MERCHANTS,

125 La Salle Street,

(ADJOINING CHAMBER OF COMMERCE),

CHICAGO.

THE PURCHASE AND SALE OF

GRAIN AND PROVISIONS,

on the Chicago Board of Trade, for cash or future delivery, a specialty.

Special information, indicating course of markets, freely furnished upon request.

ESTABLISHED 1855.

EUGENE R. COLE, Successor to

# Sears & Cole,

STATIONER AND PRINTER,

Supplies Banks, Bankers, Stock Brokers and Corporations with complete outfits of Account Books and Stationery.

☞ New concerns organizing will have their orders promptly executed.

No. 1 WILLIAM STREET,
(HANOVER SQUARE.)

## Cotton.

# Robert Tannahill & Co.,

Cotton Commission Merchants,

No. 61 Stone Street, NEW YORK.

Special attention given to the purchase and sale of Future Contracts.

# E. S. Jemison & Co.,

BANKERS

AND

COTTON COMMISSION MERCHANTS,

No. 10 Old Slip, New York.

Jemison, Groce & Co., Galveston, Texas.

# Rountree & Co.,

COMMISSION MERCHANTS,

NO. 12 OLD SLIP,

*NEW YORK,*

AND NORFOLK, VA.

☞ Special attention given to the execution of orders for the purchase and sale of Cotton, Grain and Provisions for future delivery. Liberal advances made on consignments.

# Henry M. Taber & Co.,

141 PEARL ST., NEW YORK.

COTTON.

Advances made on Consignments of Cotton. Contracts for Future Delivery of Cotton bought and sold on commission.

# Tuttle & Wakefield,

COTTON

And General Commission Merchants,

84 Beaver St., New York.

Liberal advances made on cotton consignments. Special attention given to orders for contracts for future delivery of cotton.

# B. F. BABCOCK & CO.

COMMISSION MERCHANTS,

17 Water Street, LIVERPOOL,

Receive consignments of Cotton and other Produce, and execute orders at the Exchanges in Liverpool. Represented in New York at the office of

BABCOCK BROTHERS & CO.,
50 WALL STREET.

JNO. W. TULLIS. H. LAMPLEY.

# Jno. W. Tullis & Co.,

COTTON BUYERS,

EUFAULA, ALABAMA.

# F. Hoffmann,

COTTON BROKER AND AGENT.

38 RUE DE LA BOURSE, HAVRE.

# WALTER & KROHN,

COTTON BROKERS,

53 BEAVER STREET, NEW YORK.

# Geo. Copeland & Co.,

COTTON BROKERS,

136 PEARL STREET, NEW YORK.

# Waldron & Tainter,

COTTON MERCHANTS,

97 PEARL STREET.

JOHN H. CLISBY & CO.,

COTTON BUYERS,

MONTGOMERY, ALA.

PURCHASE ONLY ON ORDERS FOR A COMMISSION

# BAGGING.

WARREN, JONES & GRATZ,

ST. LOUIS, Mo.

Manufacturers' Agents for the sale of Jute Bagging

*IMPORTERS OF*

IRON COTTON TIES.

## Cotton.

### Woodward & Stillman,

MERCHANTS,

Post Building, 16 & 18 Exchange Place

NEW YORK.

LOANS MADE ON ACCEPTABLE SECURITIES.

*Cash Advances Made on Consignments.*

SPECIAL ATTENTION TO ORDERS FOR CONTRACTS FOR FUTURE DELIVERY OF COTTON.

COTTON, ALL GRADES, SUITABLE TO WANTS OF SPINNERS,

OFFERED ON TERMS TO SUIT.

---

LEHMAN, ABRAHAM & CO., New Orleans, La. LEHMAN, DURR & CO., Montgomery, Ala.

### LEHMAN BRO'S,

COTTON FACTORS

AND

COMMISSION MERCHANTS,

No. 40 EXCHANGE PLACE,

*MEMBERS OF THE COTTON, COFFEE AND PRODUCE EXCHANGES.*

UP-TOWN OFFICE, No. 204 CHURCH STREET,

New York.

Orders executed at the Cotton Exchanges in New York and Liverpool and advances made on Cotton and other produce consigned to us, or to our correspondent in Liverpool, Messrs. B. Newgass & Co., and Messrs. L. Rosenheim & Sons.

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WARREN EWEN, JR. JOHN M. EWEN.

### Ewen Brothers,

COTTON BROKERS,

Nos. 31 & 33 Broad Street,

NEW YORK.

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GUSTAVUS C. HOPKINS. LUCIUS HOPKINS SMITH. CHARLES D. MILLER.

### Hopkins, Dwight & Co.,

COTTON

COMMISSION MERCHANTS

No. 134 PEARL STREET,

NEW YORK.

ORDERS FOR FUTURE CONTRACTS EXECUTED IN NEW YORK AND LIVERPOOL.

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### Fielding & Gwynn,

COTTON FACTORS

AND

COMMISSION MERCHANTS

16 & 18 Exchange Place,

POST BUILDING. NEW YORK

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### John C. Graham & Co.,

BANKERS

AND

COTTON COMMISSION MERCHANTS,

No. 18 William Street, New York.

SELMA, ALA.; MONTGOMERY, ALA.

Buyers of Cotton for a Commission. Orders for Future Contracts executed in New York and Liverpool

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### Gwathmey & Bloss,

COMMISSION MERCHANTS,

N. 123 PEARL ST., NEW YORK.

Orders for future delivery of Cotton executed in New York and Liverpool; also for Grain and Provisions in New York.

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### Farrar & Jones,

132 PEARL STREET, NEW YORK.

Liberal advances made on cotton consignments Special attention given to orders for contracts for future delivery of cotton.

FARRAR, FARRAR & PRICE,

NORFOLK, VA.

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### H. Tileston & Co.,

COTTON, STOCKS, BONDS, &c.,

25 WILLIAM STREET, NEW YORK.

Orders in "Futures" executed at N. Y. Cotton Exch.

## Cotton.

### INMAN, SWANN & Co

COTTON MERCHANTS

New York.

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### Henry Hentz & Co.,

COMMISSION MERCHANTS,

8 South William St., New York.

EXECUTE ORDERS FOR FUTURE DELIVERY

COTTON

at the NEW YORK, LIVERPOOL AND NEW ORLEANS COTTON EXCHANGES. Also orders for

COFFEE

at the NEW YORK COFFEE EXCHANGE.

CORRESPONDENTS:

Messrs. James Finlay & Co., Liverpool, London and Glasgow.
Messrs. Smith, Edwards & Co., Cotton Brokers Liverpool.
Messrs. Finlay, Muir & Co., Calcutta and Bombay.
Messrs. Samuel H. Buck & Co., New Orleans.

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ALFRED VON GUNDELL. CHARLES MAYHOFF

### von Gundell & Mayhoff,

COTTON BROKERS,

Nos. 2 & 4 STONE STREET, NEW YORK.

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VON GUNDELL & MAYHOFF,

COTTON BUYERS,

MEMPHIS, TENN.

---

WM. MOHR. H. W. HANEMANN. CLEMENS FISCHER

### Mohr, Hanemann & Co.,

123 PEARL ST., 186 GRAVIER ST.,

New York. New Orleans, La.

SPECIAL ATTENTION GIVEN TO THE EXECUTION OF ORDERS FOR FUTURE CONTRACTS.

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### E. A. Kent & Co.,

COMMISSION MERCHANTS

IN

GRAIN, PROVISIONS AND COTTON,

WELLES BUILDING, 5 BEAVER STREET,

New York.

POOLE, KENT & CO., CHICAGO. E. A. KENT & CO., ST. LOUIS.

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### Sawyer, Wallace & Co.,

COMMISSION MERCHANTS,

No. 18 BROADWAY.

Liberal advances made on cotton consignments Special attention given to orders for contracts for future delivery of cotton in New York and Liverpool

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### James F. Wenman & Co.,

COTTON BROKERS,

No. 113 PEARL STREET, N. Y.

Established (in Tontine Building) 1840.

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### Dennis Perkins & Co.,

COTTON BROKERS,

125 Pearl Street, New York.

Orders for Spot Cotton and Futures promptly executed.

---

### Bullard & Wheeler,

119 MAIDEN LANE,

NEW YORK.

BAGGING AND IRON TIES.

(FOR BALING COTTON.)

Agents for the following brands of Jute Bagging, "Eagle Mills," "Brooklyn City," "Georgia," "Carolina," "Stevins, O.," "Union Star," "Salem," "Horicon Mills," "Jersey Mills" and "Dover Mills."

IMPORTERS OF IRON TIES.

## Cotton.

### G. Schroeder & Co.,

SUCCESSORS TO

WARE & SCHROEDER,

COTTON COMMISSION MERCHANTS,

POST BUILDING,

16 & 18 Exchange Place, New York.

Special attention paid to the execution of orders for the purchase or sale of contracts for future delivery of cotton. Liberal advances made on consignments.

---

### Edward H. Coates & Co.

SUCCESSORS TO

CLAGHORN HERRING & CO.,

COTTON COMMISSION MERCHANTS,

No. 116 CHESTNUT STREET,

PHILADELPHIA.

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### William H. Beede & Co.

COTTON BROKERS,

No 114 PEARL STREET.

Special attention given to orders for the buying and selling of COTTON FOR FUTURE DELIVERY.

## Insurance.

### HOME

Insurance Company

OF NEW YORK.

OFFICE 119 BROADWAY.

| | |
|---|---|
| CASH CAPITAL | $3,000,000 00 |
| Reserve for Unearned Premiums | 2,497,634 00 |
| Reserve for Unpaid Losses and Claims | 327,877 04 |
| Net Surplus | 1,667 240 07 |
| Cash Assets, Jan. 1, 1884 | $7,492,751 |

CHAS. J. MARTIN, President.
J. H. WASHBURN, Secretary.

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### ÆTNA

Insurance Company

OF HARTFORD.

| | |
|---|---|
| Assets January 1, 1884 | $9,192,643 80 |
| Liabilities for unpaid losses and re-insurance fund | 1,923,185 95 |
| Capital | 4,000,000 00 |
| NET SURPLUS | $3,269,457 85 |

No. 2 Cortlandt St., New York.

JAS. A. ALEXANDER, Agent.

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### North British & Mercantile Ins. Co.

OF

LONDON AND EDINBURGH.

United States Board of Management.

*NEW YORK:*

SOLON HUMPHREYS, Ch'r'n, (E. D. Morgan & Co.)
DAVID DOWS, Esq. (David Dows & Co.)
E. P. FABBRI, Esq. Drexel, Morgan & Co.)
Hon. S. B. CHITTENDEN.
EZRA WHITE, Esq.
J. J. ASTOR, Esq.

CHAS. E. WHITE, SAM. P. BLAGDEN

*MANAGERS*

Office, 54 William St., New York.

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### *Commercial Union Ins. Co.*

*(OF LONDON.)*

*ALFRED PELL,*

*Resident Manager.*

*No. 46 Pine Street.*

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 38. NEW YORK, MAY 24, 1884. NO. 987.


## Financial.


AMERICAN
Bank Note Company,
142 BROADWAY, NEW YORK.
Incorporated under Laws of New York, 1858.
Reorganized 1879.
ENGRAVERS AND PRINTERS OF
BONDS, POSTAGE & REVENUE STAMPS, LEGAL TENDER AND NATIONAL BANK NOTES, of the UNITED STATES; and for Foreign Governments.
ENGRAVING AND PRINTING,
BANK NOTES, SHARE CERTIFICATES, BONDS FOR GOVERNMENTS AND CORPORATIONS, DRAFTS, CHECKS, BILLS OF EXCHANGE, STAMPS, &c., in the finest and most artistic style
FROM STEEL PLATES,
With special safeguards to prevent COUNTERFEITING.
Special papers manufactured exclusively for use of the Company.
SAFETY COLORS. SAFETY PAPERS.
Work Executed in Fireproof Buildings.
LITHOGRAPHIC AND TYPE PRINTING.
RAILWAY TICKETS OF APPROVED STYLES.
Show Cards, Labels, Calendars.
BLANK BOOKS OF EVERY DESCRIPTION.
ALBERT G. GOODALL, President.
VICE-PRESIDENTS:
J. MACDONOUGH, A. D. SHEPARD,
W. M. SMILLIE, TOURO ROBERTSON.
S. H. STAYNER, Treas. THEO. H. FREELAND, Secty.

ASA. P. POTTER, Pres't. J. W. WORK, Cashier.
Maverick National Bank,
BOSTON.
CAPITAL, - - - - - - - $400,000
SURPLUS, - - - - - - - - 400,000
Accounts of Banks and Bankers solicited.
Collections made upon favorable terms.
Government Bonds bought and sold.

M. H. TAYLOR, W. V. CAROLIN, C. F COX
Member N. Y. Stock Exch.
Taylor, Carolin & Cox,
Bankers & Commission Stock Brokers,
68 BROADWAY, NEW YORK.
Deposits received subject to check at sight and interest allowed on daily balances.
All securities dealt in at the New York Stock Exchange bought and sold on commission for cash or upon margin.

WM. M. EARL, Memb. N. Y. St'ck Ex. G. H. STAYNER,
A. H. DAYTON. Special.
A. H. MURE.
Earl & Dayton,
BANKERS AND BROKERS,
55 TO 59 DREXEL BUILDING,
New York.
STOCKS AND BONDS BOUGHT AND SOLD STRICTLY ON COMMISSION.

TINKER & WESTON,
BANKERS AND BROKERS,
No. 7 EXCHANGE COURT,
New York.
HENRY C. TINKER, Member N. Y. Stock Exch.
RENSSELAER WESTON.

STOCK BROKER.
Lansdale Boardman,
NEW YORK, 80 BROADWAY, & 5 NEW ST.
Opposite Stock Exchange.
TROY, N. Y., 14 & 15 HALL BUILDING.
Private Wire to Troy.
Securities carried on margin Interest paid on balances

DIAMONDS.
Alfred H. Smith & Co.,
IMPORTERS,
182 Broadway, Cor. John Street.

Members N. Y. and Philadelphia Stock Exchanges.
L. H. Taylor & Co.,
BANKERS,
S. W. Cor. Third and Chestnut Sts.,
PHILADELPHIA.
Deposits received subject to check at sight, and interest allowed on daily balances.
Stocks, Bonds, &c., bought and sold on commission in Philadelphia and other cities
Particular attention given to information regarding Investment Securities.
Private wire to New York, Baltimore and other places.

R. J. Kimball & Co.,
BANKERS AND BROKERS,
No. 18 Wall Street, New York.
Seventeen Years' Membership in the New York Stock Exchange.
ROBERT J. KIMBALL. ALFRED B. LOUNSBERY.

HIRAM DEWING. CLARK DEWING. F. T. BONTECOU.
(Member of New York Stock Exchange.)
H. Dewing & Son,
BANKERS AND BROKERS,
No. 18 Wall Street, New York.
Stocks and Bonds Bought and Sold on Commission.
Accounts received and Interest allowed on balances, which may be checked for at sight.

T. S. YOUNG, JR., SIDNEY E. MORSE.
Member N. Y. Stock Exchange.
Young & Morse,
BANKERS AND BROKERS,
No. 29 BROAD STREET, NEW YORK.
Transact a general Banking and Brokerage Business in Stocks, Bonds and Miscellaneous Securities

COLL. J. TURNER, JAS. TURNER. N. E. LINSLEY.
Memb. N.Y. Stock Exch. Special.
C. J. Turner & Co.,
BANKERS AND BROKERS,
16 & 18 Broad Street, New York.
STOCKS, BONDS, GRAIN AND PROVISIONS bought and sold in New York and Chicago markets.

JOHN PONDIR. AUGUSTUS NATHAN.
Pondir & Co.,
Stocks, Bonds & Investment Securities
20 EXCHANGE PLACE, N. Y.,
Orders executed on the London and European market.

Gilman, Son & Co.,
BANKERS,
No. 62 CEDAR STREET.
In addition to a General Banking Business, buy and Sell Government Bonds and Investment Securities.

Walter T. Hatch. Henry P. Hatch.
Nath'l W. T. Hatch. Arthur M. Hatch.
W. T. Hatch & Sons,
BANKERS.
14 NASSAU STREET, NEW YORK.
BRANCH OFFICES { 132 Church Street, N. Y., 286 Chapel St., New Haven
Personal attention given at the EXCHANGES to the purchase and sale of STOCKS and BONDS for cash or on margin.
DEPOSITS RECEIVED—subject to check at sight—with interest upon balances.
Special attention paid to INVESTMENTS and accounts of COUNTRY BANKERS.

Missouri,
Minnesota
and Nebraska
STATE BONDS
WANTED BY
KOHN, POPPER & CO.,
No. 66 BROADWAY.

J. A. Kohn & Co.,
BANKERS AND BROKERS.
19 Broad St., N. Y., Mills Building,
Transact a General Banking Business.
Foreign Exchange, Bonds, Stocks and Miscellaneous Securities bought and sold on commission.
JULIUS A. KOHN. DAVID OCHS. MORITZ OCHS.
Member N. Y. Stock Exchange.

E. ASIEL. L. S. FRANKENHEIMER. M. SELIGMAN.
Members N. Y. Stock Exchange.
Asiel & Co.,
BANKERS AND BROKERS,
No. 51 EXCHANGE PLACE.

Hamilton & Bishop,
BANKERS AND BROKERS,
No. 35 PINE STREET, NEW YORK.
(Members New York Stock Exchange.)
Accounts of Banks, Bankers and others received. Interest allowed on Balances. A strictly Commission Business in the purchase and sale of stocks and bonds.
Private Telegraph Wire to Albany, Troy, Syracuse, Rochester, Utica and Buffalo. Draw on City Bank of London in amounts to suit.
Special attention given to Securities for Investment

R. A. Lancaster & Co.,
BANKERS AND BROKERS,
UNITED BANK BUILDING,
BROADWAY AND WALL STREET, NEW YORK.
DEALERS IN
Railroad & Miscellaneous Securities.
*Southern Securities a Specialty.*

W. F. Stafford,
Member New York Stock Exchange.
BANKER AND BROKER,
Mills Building, New York.
All securities dealt in at the New York Stock Exchange bought and sold on commission for cash or upon margin.

W. H. Goadby & Co.,
BANKERS AND BROKERS,
No. 8 WALL STREET,
New York.

## Foreign Exchange.

### Drexel, Morgan & Co.,

**WALL STREET,**
CORNER OF BROAD, NEW YORK.

**Drexel & Co.,** No.34 South Third Street, **PHILADELPHIA**

**Drexel, Harjes & Co** 31 Boulevard Haussmann, **PARIS.**

*DOMESTIC AND FOREIGN BANKERS.*

Deposits received subject to Draft. Securities bought and sold on commission. Interest allowed on Deposits. Foreign Exchange. Commercial Credits. Cable Transfers. Circular Letters for Travelers, available in all parts of the world.

ATTORNEYS AND AGENTS OF
**Messrs. J. S. MORGAN & CO.,**
No. 22 OLD BROAD STREET, LONDON.

### Brown Brothers & Co.,

**No. 59 WALL STREET, N. Y.,**
BUY AND SELL
**BILLS OF EXCHANGE**
ON GREAT BRITAIN AND IRELAND, FRANCE GERMANY, BELGIUM, SWITZERLAND, NORWAY, DENMARK, SWEDEN AND HOLLAND.
**Issue Commercial & Travelers' Credits**
*IN STERLING,*
AVAILABLE IN ANY PART OF THE WORLD.
And in Francs, in Martinique and Guadaloupe.
**MAKE TELEGRAPHIC TRANSFERS OF MONEY**
*BETWEEN THIS AND OTHER COUNTRIES.*
**MAKE COLLECTIONS OF DRAFTS** drawn abroad on all points in the United States and Canada, and of Drafts drawn in the United States on Foreign Countries.

### J. & J. Stuart & Co.,

**33 NASSAU STREET.**
BILLS OF EXCHANGE ON
**SMITH, PAYNE & SMITH'S,**
BANKERS, LONDON;
**MANCHESTER & COUNTY BANK,**
"LIMITED;"
MANCHESTER, PAYABLE IN LONDON;
**ULSTER BANKING COMPANY,**
BELFAST, IRELAND;
AND ON THE
**NATIONAL BANK OF SCOTLAND,**
EDINBURGH, AND BRANCHES;
ALSO,
CABLE TRANSFERS AND LETTERS OF CREDIT

NEW YORK: WILLIAM HEATH. CHAS. E. QUINCEY. LONDON: THOS E. DAVIS. PARIS: W. G. H. HEATH.

### William Heath & Co.,

**BANKERS AND BROKERS,**
**No. 80 Broadway, New York.**
Members of New York Stock Exchange.
FOREIGN EXCHANGE. CABLE TRANSFERS.

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**10 Throgmorton Ave., London, Eng.**
Draw Bills of Exchange and transact a general financial commission business. Particular attention given to American Securities.

### William Heath & Co.,

**No. 19 Rue Scribe, Paris.**
Orders solicited for London and American markets for investment or on margin. Railway, State and City Loans negotiated.

### John Munroe & Co.,

**No. 32 Nassau Street, New York,**
**No. 4 Post Office Square, Boston.**
CHEQUES AND CABLE TRANSFERS ON
**MUNROE & CO., PARIS.**
STERLING CHEQUES AND BILLS AT SIXTY DAYS' SIGHT ON
**ALEXANDERS & CO., LONDON.**
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CORRESPONDENTS OF THE
**International Bank of London (Limited) London.**
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**Messrs. Marcuard, Krauss & Co., Paris**
Commercial and Travelers' Credits.
Bills of Exchange, Cable Transfers,

## Foreign Exchange.

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**BANKERS,**
**Nos. 19 and 21 Nassau Street,**
Issue Travelers' Credits, available in all parts of the world, through the
**MESSRS. DE ROTHSCHILD,**
and their Correspondents.
Also Commercial Credits and Transfers of Money on California, Europe and Havana.

### John Paton & Co.,

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**JESUP, PATON & CO.,**
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Accounts and Agency of Banks, Corporations, firms and individuals received upon favorable terms.
Dividends and interest collected and remitted.
Act as agents for corporations in paying coupons and dividends; also as transfer agents.
Bonds, stocks and securities bought and sold on commission, at the Stock Exchange or elsewhere.
Sterling Exchange and Cable Transfers bought and sold.
DRAW ON
THE UNION BANK OF LONDON:
BRITISH LINEN CO. BANK, LONDON AND SCOTLAND.

J. KENNEDY TOD. H. O. NORTHCOTE. ALEXANDER BARING, Member N. Y. Stock Exch.

### J. Kennedy Tod & Co.,

No. 63 WILLIAM STREET,
**BANKERS.**
Act as Agents for Banks, Bankers and Railroad Companies.
Issue commercial credits, also foreign and domestic travelers' letters of credit in pounds sterling & dollars.
**Offer Investment Securities.**
Buy and sell bonds, stocks and securities in all American, Canadian, British and Dutch markets on commission. Collect dividends, coupons and foreign and inland Drafts.
Sell Bills of Exchange on
**MELVILLE, EVANS & CO.,** **C. J. HAMBRO & SON,** } **LONDON.**
**A. OYENS & SON, AMSTERDAM.**
**HOTTINGUER & CO., PARIS.**

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BOSTON, MASS.
**Cor. Wall and Nassau Sts., New York.**
**FOREIGN BANKERS,**
CABLE TRANSFERS, BILLS OF EXCHANGE
AND
COMMERCIAL AND TRAVELERS' CREDITS.
*CORRESPONDENTS:*
**BARING BROTHERS & CO., London**
**PERIER FRERES & CO., Paris.**
**MENDELSSOHN & CO., Berlin.**

**KOUNTZE BROTHERS,**
BANKERS,
120 BROADWAY, Equitable Building, New York.
**LETTERS OF CREDIT AND CIRCULAR NOTES**
Issued for the use of travelers in all parts of the world. Bills drawn on the Union Bank of London. Telegraphic transfers made to London and to various places in the United States. Deposits received subject to check at sight, and interest allowed on balances. Government and other bonds and investment securities bought and sold on commission.

### Chas. Unger & Co.,

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Members of the New York Stock Exchange,
DEALERS IN FOREIGN EXCHANGE, GOVERNMENT AND OTHER INVESTMENT BONDS.
**54 Wall St. and 62 Greene St., N. Y.**
Buy and sell on commission for investment or on margin, all securities dealt in at the New York Stock Exchange.

**J. H. GOADBY & B. E. WALKER,**
JOINT AGENTS
**Canadian Bank of Commerce,**
**16 EXCHANGE PLACE.**
BUY AND SELL STERLING EXCHANGE, CABLE TRANSFERS, ETC.
ISSUE COMMERCIAL CREDITS, AVAILABLE IN ALL PARTS OF THE WORLD.

### James T. Bates & Co.,

(ESTABLISHED 1868)
**BANKERS AND BROKERS,**
**Mills Building, New York.**
Members of the New York Stock Exchange.
Checks and Cable Transfers on JAMES T. BATES & CO., Geneva, Switzerland.

## Foreign Exchange.

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BANKERS,
**No. 23 BROAD STREET,**
**New York.**
**Issue Letters of Credit for Travelers,**
On SELIGMAN BROTHERS, London,
SELIGMAN FRERES & CIE., Paris,
SELIGMAN & STETTHEIMER, Frankfurt,
ALSBERG GOLDBERG, Amsterdam,
ALTMAN & STETTHEIMER, Berlin.
Payable in any part of Europe, Asia, Africa, Australia and America.
Draw Bills of Exchange and make Telegraphic Transfers of Money on Europe and California.

### J. W. Wilson & Co.,

**27 & 29 BEAVER ST.,**
NEW YORK.
**Bills of Exchange and Letters of Credit on Mexico.**

## Bankers and Brokers.

### J. C. Walcott & Co.,

BANKERS AND BROKERS,
**No. 24 Pine Street, New York.**
**Transact a General Banking Business**
Stocks and Bonds bought and sold on Commission.
Orders received in Mining Stocks, and in Unlisted Securities. Collections made and Loans Negotiated.
Dividends and Interest Collected.
Deposits received subject to Draft.
Interest Allowed. Investment Securities a Specialty.
We issue a Financial Report Weekly.
**Branch Office, 320 Broadway.**
Connected by Private Wire.
JOS. C. WALCOTT, FRANK F. DICKINSON, } Members of the N. Y. Stock and Mining Exchanges.

### Taintor & Holt,

BANKERS,
**No. 10 WALL STREET, NEW YORK.**
TRANSACT a GENERAL BANKING business.
DEPOSITS received and INTEREST allowed on balances.
Buy and sell GOVERNMENT, MUNICIPAL and RAILROAD Bonds.
Private telegraph wires to Providence and Boston.
G. E. TAINTOR. GEO. H. HOLT
G. D. L'HUILIER.

### Geo. K. Sistare's Sons,

**16 & 18 Broad Street, New York.**
DEALERS IN
**FIRST-CLASS INVESTMENTS.**
Buy and Sell on Commission, for cash or on margin, all securities dealt in at the New York Stock Exchange.
Interest allowed on daily balances.
All deposits subject to check at sight.
Particular attention to orders by mail or telegraph

### Wood, Huestis & Co.,

31 PINE ST., NEW YORK,
**BANKERS AND BROKERS,**
SUCCESSORS TO
**WOOD & DAVIS.**
Execute orders in all securities listed at the New York Stock Exchange. For Sale,
FIRST-CLASS RAILROAD FIRST MORTGAGE BONDS.
GEORGE C. WOOD. C. H. HUESTIS. L. M. SWAN

### Fred. H. Smith,

**No. 20 BROAD ST., NEW YORK.**
STOCKS, BONDS AND PETROLEUM
Bought, Sold, and Carried on Margins.
Intimate knowledge of all railroads for past twenty years. Parties desiring to buy or sell unquoted securities will do well to communicate.
F. H. SMITH, S. W. SMITH, } Members N. Y. Mining & National Petroleum Exchange.

### Randall & Wierum,

50 EXCHANGE PLACE,
**Brokers in Railroad Stocks and Bonds,**
*GOVERNMENTS & FOREIGN EXCHANGE.*
CHAS. K. RANDALL, Member N. Y. Stock Exchange. OTTO C. WEIRUM

### Howard Lapsley & Co.,

BANKERS AND BROKERS,
**No. 24 BROAD STREET,**
**New York.**

## Bankers and Brokers.


ESTABLISHED 1865.

**John H. Davis & Co.,**

BANKERS AND BROKERS,

**No. 17 WALL ST., NEW YORK.**

Members of New York & Philadelphia Stock Exch'ges

Private telegraphic communication with the markets of Philadelphia and Baltimore.

Railway and other securities bought and sold, ON COMMISSION ONLY, in any market.

Stocks and Bonds purchased for investment or carried on margin.

FOREIGN ORDERS, either by CABLE or mail, receive especial attention.

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**CALDWELL, WASHBURN & TOWNSEND**

BANKERS AND BROKERS,

**No. 3 WALL STREET.**

Transact a general Banking Business, including the Purchase and Sale of all Securities dealt in at the New York Stock Exchange.

Interest allowed on deposits subject to sight draft.

C. B. CALDWELL. LANSING C. WASHBURN.
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**Walston H. Brown & Bros**

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All classes of City, Town and Railway Bonds bought and sold.

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Stocks, Bonds and U. S. Government Securities Bought and Sold on Commission.

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DEALERS IN ALL KINDS OF

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SOUTHERN SECURITIES A SPECIALTY.

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—Investors are invited to correspond.—
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**Stocks, Cotton and Foreign Exchange**

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**George Stark & Co.,**

**BANKERS,**

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BOUGHT AND SOLD.

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**New York,**

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A. M. KIDDER. WAYLAND TRASK. H. J. MORSE. W. C. HILL.

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**STUTTGART, GERMANY.**


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**Railway Share Trust Co.**

(LIMITED),

**No. 4 BANK BUILDINGS,**

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**Capital Paid Up, £971,360 Sterling.**

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GENERAL HENRY HOPKINSON, C. S. I.
MALCOLM A. LAING, Esq.
JOHN HORATIO LLOYD, Esq.
JOHN PENDER, Esq., M. P.
SIR HENRY DRUMMOND WOLFF, G. C. M. G., K. C. B., M. P
SIR CHARLES LAWRENCE YOUNG, Bart.
FRANCIS PAVY, Esq., Managing Director.

This Company undertakes the business of Trustee to Loans of approved Railways, negotiates and issues Loans on the London Market, acts as Agent for Railways and other Corporations, either in the matter of payments of Interest on Loans, Dividends on or Registration of, Stocks in London, or otherwise.

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THE

**Railway Debenture Trust**

**COMPANY** (LIMITED),

**No. 4 BANK BUILDINGS,**

**LONDON, ENGLAND**

*Same Directors as the Railway Share Trust Company (Limited).*

**CAPITAL PAID UP, with Surplus, £1,956,410 Sterling.**

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**De Twentsche Bankvereeniging,**

**B. W. BLIJDENSTEIN & CO.,**

**AMSTERDAM, - - - - HOLLAND.**

ESTABLISHED 1861.

| | | | |
|---|---|---|---|
| Subscribed Capital, | 8,000,000 | — Guilders | ($3,200,000.—) |
| Paid-Up Capital, | 7,871,100 | — " | ($3,148,440.—) |
| Reserve Fund, | 849,863 87 | " | ($339,945 55) |

**Head Office, Amsterdam.**

*BRANCHES:*

**London**—EXCHANGE & INVESTMENT BANK B. W. BLIJDENSTEIN & Co. Nos. 55 & 56 Threadneedle Street, E. C.

**Rotterdam**—DE WISSEL- en EFFECTENBANK.

**Enschede**—B. W. BLIJDENSTEIN, JR.

**Almelos**—LEDEBOER & CO.

Transact a general Banking and Commission Business in Bills, Stocks, Shares, Coupons, &c.

NEW YORK CORRESPONDENTS:

**Messrs. KNAUTH, NACHOD & KÜHNE**

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**Bank of Australasia,**

(INCORPORATED 1835.)

**4 Threadneedle St., London, England**

PAID-UP CAPITAL, £1,600,000.
Guarantee and Reserve Funds, £727,710.

Letters of Credit and Drafts issued on the 109 branches of the Bank in the Colonies of Queensland, New South Wales, Victoria, South Australia, Tasmania and New Zealand. Bills negotiated or sent for Collection. Telegraphic Transfers made. Deposits received in London at interest for fixed periods on terms which may be ascertained at the office.

PRIDEAUX SELBY, Secretary.

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**Solicit** accounts and agencies of Banks, Railways Corporations, firms and individuals, upon favorable terms; also orders for the purchase and sale of Bonds, Shares, &c., &c., on Commission on the Stock Exchange.

**Negotiate** Railway, State and City Loans and **Issue** Commercial Credits available in all parts of the world.

### Nederlandsch Indische Handelsbank,

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ESTABLISHED IN 1863.

**Paid-Up Capital, 12,000,000 Gul'ders ($4,800,000 Gold.)**

HEAD OFFICE IN AMSTERDAM.
Agencies in Batavia, Soerabaya and Samarang.
Correspondents in Padang.

Issue Commercial credits, make advances on shipments of staple merchandise, and transact other business of a financial character in connection with the trade with the Dutch East Indies.

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28 STATE STREET, BOSTON.

### Adolph Boissevain & Co.

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AND
**COMMISSION MERCHANTS,**
AMSTERDAM, HOLLAND,

N. Y. Correspondents—Messrs. BLAKE BROS. & Co.

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*(LIMITED.)*

**LONDON, ENGLAND.**

**Authorized Capital, - - - - - £1,000,000**
**Subscribed Capital, - - - - - - 4,000,000**
**Paid-Up Capital, - - - - - - 1,000,000**
**Reserve Fund, £500,000.**

HEAD OFFICE, THREADNEEDLE ST.

*BRANCHES:*

| | |
|---|---|
| Bond Street, | Tottenham Court Road |
| Ludgate Hill, | Paddington, |
| Knightsbridge, | Aldgate, |
| Holborn, | Old Street, |
| | London. |

The Bank, while conducting the general business of London Bankers, gives special attention to the Agency of Foreign and Colonial Banks.
A. G. KENNEDY, Manager.

THE

### Anglo-Californian Bank

(LIMITED).

**LONDON,** Head Office, 3 Angel Court.
**SAN FRANCISCO** Office, 422 California St.
**NEW YORK** Agents, J. & W. Seligman & Co.
**BOSTON** Correspond'ts, Massachusetts N. Bk

**Authorized Capital, - - - $6,000,000**
**Paid-up Capital, - - - - 1,500,000**
**Reserve Fund, - - - - - - - 400,000**

Transact a general banking business. Issue Commercial credits and Bills of Exchange, available in all parts of the world. Collections and orders for Bonds, Stocks, etc., executed upon the most favorable terms.
FRED'K F. LOW, IGNATZ STEINHART, } Managers
P. N. LILIENTHAL, Cashier.

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**BANKING CORPORATION.**

CAPITAL..... $7,500,000
RESERVE FUND..... 4,100,000

*HEAD OFFICE, HONG KONG.*

The Corporation grant Drafts, issue Letters of Credit for use of Travelers, and negotiate or collect Bills payable at Bombay, Calcutta, Singapore, Saigon, Manila, Hong Kong, Foochow, Amoy, Ningpo, Shanghai, Hankow, Yokohama, Hiogo, San Francisco and London.

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### E. Wuthmann & Co.,

**BANKERS, BREMEN, GERMANY.**

## Canadian Bankers.

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**CAPITAL, - - - $12,000,000, Gold.**
**SURPLUS, - - - $6,000,000, Gold.**

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W. J. BUCHANAN, General Manager.

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Buy and sell Sterling Exchange, Francs and Cable Transfers; grant Commercial and Travelers' Credits, available in any part of the world; issue drafts on and make collections in, Chicago and throughout the Dominion of Canada.

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**OF CANADA.**

**Capital, - - - $5,700,000 Paid Up.**
**Reserve, - - - - - - - $1,150,000**

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Vice-President, ROBERT ANDERSON, Esq.
**HEAD OFFICE, MONTREAL.**
GEORGE HAGUE, General Manager.
J. H. PLUMMER, Assistant General Manager.
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NEW YORK—The Bank of New York, N.B.A.

The New York Agency buys and sells Sterling Exchange, Cable Transfers, issues Credits available in all parts of the world, makes collections in Canada and elsewhere, and issues Drafts payable at any of the offices of the bank in Canada. Every description of foreign banking business undertaken.

**New York Agency, No. 61 Wall Street.**

HENRY HAGUE, JOHN B. HARRIS, JR., } Agents.

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**CAPITAL (paid up), - - - $1,500,000**
**SURPLUS, - - - - - - - $678,000**

H. S. HOWLAND, Pres't. D. R. WILKIE, Cashier
**HEAD OFFICE, TORONTO.**

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| Agents in London: | Agents in New York: |
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Promptest attention paid to collections payable in any part of Canada.
Approved Canadian business paper discounted at the Head Office on reasonable terms, and proceeds remitted by draft on New York.

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Buy and sell Sterling Exchange and Cable Transfers. Issue demand drafts on Scotland and Ireland; also on Canada, British Columbia, San Francisco and Chicago.
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MEMBER OF BOSTON STOCK EXCHANGE.

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Buy and sell Government, State, Municipal and Railroad Bonds and Stocks. Investments for Saving Banks a specialty. Collections made.

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Will act as surety for Officers and Employees of Banks, Railways, Express and Telegraph Companies, Corporations and Business Houses, and will guarantee the fidelity of persons holding positions of trust. This Company will execute as surety on Bonds required in the Courts, Bonds of Administrators, Guardians, Sheriffs and undertakings.

It is the first and only Company organized in the United States devoted exclusively to the business of suretyship.

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| G. G. Williams, | A. S. Barnes, | Charles Dennis, |
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OF NORTH AMERICA.

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Cash Assets..... 400,000
Deposit with Insurance Department ..... 214,000

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Managing Director: EDWARD RAWLINGS.

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**Safes to rent from $10 to $200 per year,**
AND CAN BE RENTED FOR A
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### Bank of Buffalo,
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BUFFALO, N. Y.

This bank has superior facilities for making collections on all accessible points in the United States, Canada and Europe. Liberal terms extended to accounts of bankers and merchants.
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**TELEGRAPH STOCKS,**
**Bank Stocks, Insurance Stocks.**

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**No. 6 WALL STREET.**
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**WANTED:**
Rome Watertown & Ogdensburg 1sts and 2ds.
Oswego & Rome Bonds.
Joliet & Northern Indiana Bonds.
Terre Haute & Indianapolis Stock.
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### Texas Investment Co.,
LIMITED,
**OF FORT WORTH, TEXAS,**
DEALERS IN ALL KINDS OF
**LIVE STOCK, RANCH PROPERTIES, SECURITIES, &c.**
Paid-up Capital, $100,000. Surplus, $50,000

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**$200 to $20,000.**
**Seven Per Cent Semi-Annual Interest net to Investors.**
**SECURITY ABSOLUTE.**

First mortgage on improved property in Kansas City, and good farms in Kansas and Missouri, worth from three to five times the amount of the loan.
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Offers to investors the best securities in the market FIRST MORTGAGE LOANS UPON IMPROVED FARMS. Interest and principal paid on day of maturity in New York. Funds promptly placed. Large experience. No losses. Send for circular, references and sample forms. C. M. PERKINS, President; J. T. WARNE, Vice-Pres.; L. H. PERKINS, Secretary. HAS. W. GILLETT, Treas. S. F. HART, Auditor

**THE**

### Kansas Loan & Trust Co.
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T. B. SWEET, Pres. GEO. M. NOBLE, Sec.

Is the oldest and largest institution in Kansas, giving exclusive attention to the Negotiating of CHOICE FIRST MORTGAGE LOANS at high rates of interest. It has negotiated **over $5,000,000** of these loans for Savings Banks, Insurance Companies, Estates and private parties East. Send for circular.

### Farm Mortgages
**In Sums of $100 and Upwards on Indiana and Ohio Lands.**
NOTHING SAFER. ALWAYS PROMPTLY PAID.
SEND FOR PAMPHLET.
**JOS. A. MOORE,**
**84 East Market St., Indianapolis, Ind.**

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*OF NEW YORK,*
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**Capital, - - - - - - - - - $2,000,000**
**Surplus, - - - - - - - - - 3,518,036**

This company is a legal depository for moneys paid into court, and is authorized to act as guardian or receiver of estates.
INTEREST ALLOWED ON DEPOSITS, which may be made at any time, and withdrawn after five days' notice, and will be entitled to interest for the whole time they may remain with the company.
Executors, administrators, or trustees of estates, and females unaccustomed to the transaction of business, as well as religious and benevolent institutions, will find this company a convenient depository for money. JOHN A. STEWART, President.
WILLIAM H. MACY, Vice-President.
JAMES S. CLARK, Second Vice-Pres't

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| Thomas Slocomb, | W. W. Phelps, | John H. Rhoades |
| Charles E. Bill, | D. Willis James, | Anson P. Stokes, |
| Wilson G. Hunt, | John J. Astor, | Robt. B. Minturn |
| Wm H. Macy, | John A. Stewart, | Geo. H. Warren, |
| Clinton Gilbert, | S. M. Buckingham | George Bliss, |
| Daniel D. Lord, | H. E. Lawrence, | William Libbey. |
| George T. Adee, | Isaac N. Phelps, | John C. Brown, |
| Samuel Sloan, | Erastus Corning, | Edward Cooper. |

HENRY L. THORNELL, Secretary.
LOUIS G. HAMPTON, Assistant Secretary

### The Union Trust Co.,
611 AND 613 CHESTNUT STREET,
**PHILADELPHIA.**

Authorized Capital..... $1,000,000
Paid-up Capital..... 500,000
Charter Perpetual.

Acts as Executor, Administrator, Assignee, Receiver, Guardian, Attorney, Agent, Trustee and Committee, alone or in connection with an individual appointee.
Takes charge of property; collects and remits interest and income promptly, and discharges faithfully the duties of every trust known to the law.
All trust assets kept separate from those of the Company.
Burglar-Proof Safes and Boxes (having chrome steel doors) to rent at $5 to $60 per annum, in their new and elegant chrome steel

**Fire and Burglar-Proof Vaults,**

protected by improved time locks.
Wills kept in Vaults without charge.
Bonds and stocks, Plate and all valuables securely kept, under guarantee, at moderate charges.
Car trusts and other approved securities for sale.
Money received on deposit at interest.
JAS. LONG, Pres't. HESTER CLYMER, V.-Pres't.
MAHLON S. STOKES, Treasurer & Secretary.
D. R. PATTERSON, Trust Officer.

DIRECTORS.—James Long, Alfred S. Gillett, Allison White, Chas. P. Turner, M. D., William S Price, John T. Monroe, Jos. L. Keefe, Thos. R. Patton, W. J. Nead, Jas. S. Martin, D. Hayes Agnew, M. D., H. H. Houston, John G. Reading, Theodor C. Engel, Jacob Naylor, Samuel Riddle, Robert Patterson, PHILADELPHIA; George W. Reily, M. D., HARRISBURG; J. Simpson Africa, HUNTINGDON; Hiester Clymer, Henry S. Eckert, READING; Edmund S. Doty, MIFFLINTOWN; R. E. Monaghan, WEST CHESTER; W. W. H. Davis, DOYLESTOWN; Chas. W. Cooper, ALLENTOWN.

### The Brooklyn Trust Co.
Cor. of Montague & Clinton sts., Brooklyn, N. Y.

This Company is authorized by special charter act as receiver, trustee, guardian, executor or administrator.
It can act as agent in the sale or management of real estate, collect interest or dividends, receive registry and transfer books, or make purchase and sale of Government and other securities.
Religious and charitable institutions, and persons unaccustomed to the transaction of business, will find this Company a safe and convenient depository for money. RIPLEY ROPES, President.
EDMUND W. CORLIES, Vice-Pres't.
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| Alex. M. White, | Mich'l Chauncey, | Fred. Cromwell, |
| Henry Sanger, | C. D. Wood, | Wm. H. Male. |
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JAS. R. CURRAN, Secretary.

### Metropolitan Trust Co.,
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**PAID UP CAPITAL, $1,000,000.**

Designated as a legal Depositary by order of Supreme Court. Receive deposits of money on interest, act as fiscal or transfer agent, or trustee for corporations and accept and execute any legal trusts from persons or corporations on as favorable terms as other similar companies.
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### STOCKS and BONDS At Auction.

The Undersigned hold REGULAR AUCTION SALES of all classes of
**STOCKS AND BONDS**
ON
WEDNESDAYS AND SATURDAYS.
**ADRIAN H. MULLER & SON,**
No. 7 PINE STREET, NEW YORK.

## Financial.


# FIRST MORTGAGES

**ON IMPROVED FARMS,**

**Drawing 7 and 8 Per Cent Interest,**

NEGOTIATED BY

## The Corbin Banking Co.

**No. 115 BROADWAY,**

NEW YORK.

**All Interest and Principal Payable in New York City.**

From 1851 to 1866 Mr. Austin Corbin resided in the State of Iowa, and, in connection with the banking business, made a specialty of negotiating **First Mortgage Loans upon Improved Farms** in that and other Northwestern States. In 1866 he transferred the business to the City of New York, with immensely successful results. In 1874 the Corbin Banking Company was organized to succeed him in this business, and has continued it ever since. From moderate beginnings this special business has grown to very large proportions, and now shows a **Continuous and Complete Record of Result Covering the Entire Period of 33 Years.** The number of current loans upon our books at this date exceeds 33,500, and the amount of money outstanding and due to individuals, savings banks and other corporations is upwards of $12,000,000. The business has grown to its present magnitude because its results, as shown by this long record, have been eminently satisfactory. During the periods of depression and general depreciation of nearly all classes of investment securities which succeeded the panics of 1855, 1857, 1861 and 1873, these first mortgage farm loans negotiated by us, based upon a 40-per-cent cash valuation of the farms, returned high rates of interest to the lenders, with almost the promptitude of Government bonds, and from the beginning of the business to the present time have absolutely proved themselves to be the **Safest** and **Best-Paying Investment in this Country.** From year to year during this period of 33 years we have been perfecting the details. Our correspondents in the various States are picked men, skilled in this branch of business, of superior judgment, unquestioned integrity and honor, and thoroughly conversant with the laws, procedure and practice of their several States. In addition to this, all the farms are examined and our correspondents' statements concerning them revised by independent agents of our company, paid by us a liberal salary, who report directly to us in New York; and in a multitude of minor details which have been perfected at great expense through the experience of this long period, we have been able to reduce the management of this business to a perfect system. Indeed, it is the perfection of our work that has enabled these first mortgage loans upon improved farms to manifest their superiority and to maintain their very high standard of value over all others, while at times great depreciation has followed nearly all other classes of investments.

To investors who wish to place money for a term of years **with entire safety,** at rates varying from 7 to 8 per cent, we recommend these loans as being, all things considered, **the Best in the World.**

We hold ourselves in readiness at all times promptly, personally or by letter, to reply to all inquiries and to furnish all needed information in detail.

We have prepared an exact statement of the results of $3,501,845, comprising investments for individuals for the last ten years. Of this amount $3,310,417 were paid promptly with interest in full when due, or **over 94 per cent.** Of the $191,428 unpaid at maturity, there has now been paid $118,180, with an added interest of $63,136, leaving yet to be collected $73,248, which is principally due from a few later delinquents, is being rapidly paid up, and is absolutely good. So it will be seen that **98 per cent of all this $3,501,845 capital has been already returned with rates of interest varying from 7 to 8 per cent,** and that only 2 per cent is now unpaid. What other class of investment securities, taken at an average, will show such a record as this?

We solicit investors to investigate our methods and the character of the loans.


## Interest, Dividends, &c.

**PENNSYLVANIA RAILROAD CO.**
TREASURER'S DEPARTMENT,
PHILADELPHIA, May 1, 1884.

The Board of Directors has this day declared a Semi-Annual Dividend of FOUR PER CENT upon the capital stock of the Company, clear of all taxes, payable on and after May 29th, 1884, to shareholders as registered on the books at 3 P. M., April 30th, ult.

In order that shareholders may have the option of converting two per cent of this dividend into the capital stock of the Company at par, certificates will be issued at the time the dividend is collected, representing such amount which will be exchanged for the capital stock at par, prior to August 1st, 1884, when presented in sums of fifty dollars.

JOHN D. TAYLOR, Treasurer.

**ONTARIO SILVER MINING COMPANY,** (MILLS BUILDING,) 15 Broad Street, New York, May 15, 1884.

DIVIDEND No. 95.

THE REGULAR MONTHLY DIVIDEND of FIFTY CENTS per share has been declared for April, payable at the office of the Company, San Francisco, or at the Transfer Agency in New York, on the 31st inst. Transfer books close on the 24th inst.

LOUNSBERY & HAGGIN, Transfer Agents.

**ROCHESTER & PITTSBURG RAILROAD COMPANY,** TREASURER'S OFFICE, No. 20 NASSAU ST., NEW YORK, May 21, 1884.

The Coupons of the Consolidated First Mortgage Bonds of this Company, due June 1, will be paid on and after Monday, June 2, at the Union Trust Company of this city.

FRED. A. BROWN, Treasurer.

**BOSTON OFFICE, STANDARD** HYDRO-CARBON FUEL COMPANY, May 15, 1884.

A dividend of ten dollars per share, being ten per centum of the share capital of the company in stock, from its earnings, has this day been declared payable on and after date to all stockholders of record

Transfer books remain closed until June 2, 1884.

By order of the Trustees.

GEO. R. TABER, Secretary.

**OFFICE OF THE JOCUISTITA MINING CO.,** MILLS BUILDING, No. 15 Broad St., New York, May 14, 1884.

DIVIDEND No. 12.

The Jocuistita Mining Company has this day declared a quarterly dividend of Fifty Thousand Dollars, being FIFTY CENTS (50c.) PER SHARE, payable at the office of Lounsbery & Haggin, Mills Building, No. 15 Broad Street, on the 31st inst.

Transfer books close on the 26th inst.

R. P. LOUNSBERY, President.

**CHECKS OF BAY NATIONAL BANK,** BAY CITY, MICHIGAN, drawn on Metropolitan National Bank, may be presented to National Bank of Commerce in New York - where the Bay National Bank now keeps its account.


**TRUSTEES' SALE!—PROPERTY OF** THE ALBION PRINT WORKS, Conshohocken, Montgomery County, Pa.

ON WEDNESDAY, JUNE 4, 1884, at 12 O'CLOCK NOON, at the PHILADELPHIA EXCHANGE, the well-known Albion Print Works, Conshohocken, Pa.

☞ The Improvements include a two-story brick Dye, Bleach and Boiler House, 269x98 feet, and the Print Works, 334x94 feet, with engine, belting, tanks, machinery, &c.; also brick dwellings, outbuildings, &c. For full descriptions apply to

JAMES A. FREEMAN & CO.,
Auctioneers, No. 422 Walnut Street, Phila, Pa.


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Duncan Building, Cor. Nassau & Pine Sts.

ENTRANCE No. 11 PINE STREET,

**BROKERS AND DEALERS**

IN

**BONDS.**

**FOR SALE:**

HOUSTON WEST STREET & PAVONIA FERRY (HORSE) RR. 1st Mortgage 7 Per Cent Bonds, Interest January and July, due 1894, at 113¼ and accrued interest.

At that rate they pay 5¼ per cent on the investment.

**J. P. WINTRINGHAM,**

**36 PINE STREET, N. Y.**

**TO HOLDERS OF DEFAULTED BONDS.**

The undersigned invites correspondence with holders of all WESTERN DEFAULTED OR REPUDIATED BONDS of Cities, Counties, Townships or School Districts. Will purchase at best rates. Give full description and address

**T. J. CHEW, JR., St. Joseph, Mo.**


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## Geo. H. Prentiss & Co.,

**No. 49 WALL ST., NEW YORK,**

AND

**208 MONTAGUE ST., BROOKLYN.**

**GAS STOCKS**

AND

**GAS SECURITIES,**

**Street Railroad Stocks and Bonds,**

AND ALL KINDS OF

**BROOKLYN SECURITIES**

**DEALT IN.**

SEE GAS QUOTATIONS IN THIS PAPER.

GEO. H. PRENTISS, W. W. WALSH
Member N. Y. Stock Exchange.

## Car Trust Bonds.

WE MAKE A SPECIALTY OF THESE VERY SAFE SECURITIES, AND BUY AND SELL SAME AT MARKET PRICE.

WE OFFER A LIMITED AMOUNT OF DESIRABLE CAR TRUST ISSUES, ADDITIONALLY SECURED BY THE DIRECT OBLIGATION OF THE **RAILROAD EQUIPMENT COMPANY.**

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## H. L. Grant,

**No. 145 BROADWAY,**

NEW YORK

**CITY RAILROAD STOCKS & BONDS**

**BOUGHT AND SOLD.**

See quotations of City Railroads in this paper.

## E. S. Bailey,

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DEALINGS IN

**INSURANCE STOCKS**

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Cash paid at once for the above securities; or they will be sold on commission at seller's option.

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**RAPID ACCUMULATION.**

CAN HANDLE SUMS LARGE OR SMALL.

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For Circular Address the

**Central Illinois Financial Agency,**

*JACKSONVILLE, ILL.*


## Financial.

## Notice of Removal.

The office of the ST. LOUIS ALTON & TERRE HAUTE RAILROAD COMPANY has been removed to the Mutual Life Building, Nassau Street, between Cedar and Liberty Streets.

W. B. CUTTING, President.


## Fifth Avenue HOTEL,

**Madison Square, NEW YORK.**

The Largest, Best Appointed and Most Liberally Managed Hotel in the City, with the Most Central and Delightful Location.

HITCHCOCK, DARLING & CO.

## Spencer Trask & Co.,

*Bankers,*

*HAVE REMOVED TO*

## 16 & 18 Broad Street,

*(Next Door to Stock Exchange)*

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*PHILADELPHIA.*
*ALBANY, N. Y*
*PROVIDENCE, R. I.*
*SARATOGA, N Y.*

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

VOL. 38. SATURDAY, MAY 24, 1884. NO. 987.


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## The Chronicle.

THE COMMERCIAL AND FINANCIAL CHRONICLE *is published in New York every Saturday morning.*

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The office of the CHRONICLE in Liverpool is at B 15, Exchange Buildings.

WILLIAM B. DANA. JOHN G. FLOYD. } **WILLIAM B. DANA & Co., Publishers, 79 & 81 William Street, NEW YORK.** POST OFFICE BOX 958.


### *THE FINANCIAL SITUATION.*

The improvement of the week has in a certain way been positive, but the restoration of confidence is making very slow progress with little promise of any marked change in this particular for some time. Where distrust is chronic and the outgrowth of so many agencies, it is unreasonable to anticipate a quick recovery. Especially must this be so when almost every day adds to the unsavory disclosures and to the list of failures. But there is an improvement, and it consists in the better control of the situation the banks hold and the opportunity that circumstance has given houses needing and deserving help to perfect arrangements for carrying their securities.

It was because we possessed such a wretched currency system, making money so easy for so long a time, with a plausible promise up to May 10th of little change in that particular, that the panic of last Wednesday and Thursday was possible. The public could not see its coming foreshadowed in the shipments of gold (the very backbone of our banks which cheap money was so largely instrumental in driving away from us), for it was many times proclaimed from Washington that we had 606 millions of it, an abundance and to spare. Still it is timely just at present to remember, that it is only those who were scared then, that are going to make the money now. The body of borrowers however took no alarm, failing to distinguish between real capital and the stuff we pay our domestic debts with, and were induced by this marvelously easy condition of the loan market to depend far more than usual upon temporary accommodation. Lenders also, in their eagerness to keep their funds out, took more risk, scrutinizing less closely the securities accepted. In these ways were the conditions fostered that made the panic possible. And yet the currency system that has been so instrumental in producing this disaster still remains a menace to business, and neither branch of Congress shows the least disposition to grant relief.

The resistance which the banks could not supply individually against the destructive forces set in motion on Wednesday of last week, was secured by the combination entered into under which they really stand as one corporation. A more effective instrument for staying a panic could not be devised, for as an organization it possesses a financial power and stability it would be difficult anywhere to equal. Few perhaps understand the severity of the monetary pressure we have passed through. Published reports talk about a per cent for accommodation, as if one could have obtained any amount at the rate named. The truth is, for the greater part of two days it was impossible, except through favor, to get money at any price or on any security. We know a party who went to fifteen of our associated banks to borrow on Governments, offering twenty-five per cent margin or more if required, and could obtain nothing. This explains a surprising feature of the panic, the serious fall in Government securities. To holders it was a great disappointment, as there never has been an occasion since 1873 (and then the conditions of the bond supply were so different), when a crisis in values had any appreciable effect on them. During the serious stock depression in May and June, 1880, the rise in Government bonds was uninterrupted; and since then no disturbance in the Wall Street markets or period of close money, has unsettled them in any degree; in fact, during all the stock tribulations of the last eighteen months they have shown that they were outside of that range of influences, and yet last week sales were made fully 6 per cent below the opening prices, solely because money could not be borrowed on anything, so that in some cases, where money was a necessity, they were pressed for sale.

This sharp contrast in the condition of the loan market May 10, and May 14, has never before been presented. The panics of 1857 and 1873 came when money had been very stringent, this one after a year of lower rates than ever known before. Such a conjunction could only be

possible in case of a redundant currency and great business inactivity. A feature arising out of these facts, and which distinguished the situation, is the line of deposits. The total so held by the New York Associated Banks on February 16th was 363½ millions; this had declined on April 5th to 344 millions and on the 10th of this month to 330 millions. But even at the latter amount (330 millions) the total was about 105 millions more than the amount held at the same date in 1879, and about 130 millions more than was held May 10, in 1873.

We are accustomed to such large figures that these differences may not impress the reader as they should. But they show how under a redundant currency fictitious balances were carried, how they began to waste away under a loss of gold, and yet, after they had thus contracted, the total was still over a third larger than in May, 1879. Furthermore, these latter figures mean unusual interior bank deposits liable to be called at any moment, and a corresponding inflation of loans. It is probably not desirable at present to carry these suggestions further. All we need to know is that the movements set in motion by the failure of the Metropolitan Bank were happily arrested in time. But do not these facts prove so plainly that the wayfaring man, though a fool, need not err therein, that no interest is benefited, but every interest is imperilled and injured by a vicious, inflated currency.

The disturbing influences of most prominence this week (outside of Wall Street, which we shall notice later on) have been connected with bank failures (of which there have been several, but with one or two exceptions, of small importance), and rumors of weakness in other banks throughout the country. These rumors were without real foundation, but in some cases they had an air of plausibility that gave them currency, especially as now a story needs little more than to be unfavorable to recommend it. The most serious event was the closing of one of the Pittsburg banks, as it gave opportunity to circulate the report that through the collapse of the oil speculation, not only the Pittsburg banks were crippled, but the Philadelphia banks too. A sharp fall in Reading and Jersey Central stocks for a time was used in the same connection because of the large holdings of these properties in the latter city. Boston financial institutions also came in for a share of distrust, as they are supposed to be carrying a large aggregate of railroad securities which have seriously declined. We mention these rumors as incidents of the week, knowing that there is nothing in them to cause solicitude. Even the Pittsburg bank opened its doors again yesterday, its trouble having arisen out of the distrustful attitude of the public mind and not from insolvency. It is no surprise after the astounding disclosures that have been made in this city that evil reports should find quick belief.

Another class of rumors and developments which have affected Wall Street values unfavorably this week, are those connected with the railroads themselves. First, and perhaps most prominent among these, was the evidence connecting the Treasurer of Erie with the transactions of Grant & Ward. Another was the Louisville & Nashville, and the reported use made by Mr. Baldwin, its President, of a portion of its securities. As Mr. Baldwin resigned his trust, and as an admission of some wrong doing was published by the directors, though the loss incurred was stated to have been paid back, the worst was believed, and the stock fell accordingly, the whole affair having a very demoralizing effect on the general market. The view which was taken of this latter case by the public would probably not have prevailed without more evidence were it not for the epidemic of corporate mismanagement which is now so prominent a feature of the situation. Another unfavorable influence was the announcement that the management of the Reading had determined to issue scrip running four months, without interest, to meet current disbursements for the purpose of accumulating cash sufficient to pay forthcoming interest charges. The fall in Reading also affected Central New Jersey and the other coal properties, and there was a very ragged tone to the market all day Tuesday and more particularly toward the close when the peculiar methods adopted by Mr. Sage in settling his stock privileges gave color to the rumor that he had, in street parlance, "laid down" upon his contracts. There was a further fall in the coal shares on Wednesday, but one feature was a manipulated advance during the middle of the day which simply served to make a market on which to unload Union Pacific, this stock not only being affected by the loss in earnings in April but by a report from Omaha *via* Boston that Messrs. Adams and Ames had found the condition of the company's affairs much worse than was expected. This fall in Union Pacific continued to be the feature the following day and it had more or less of an unsettling effect until near the close when there was a denial of the statement said to have come from Messrs. Adams and Ames, and a recovery in the whole list. Yesterday the coal shares were again weak, more particularly Delaware Lackawanna & Western and Central New Jersey, and Chicago & Northwest also sustained a large fall, in which the general market shared more or less. In the afternoon a decline in Erie 2d consols, on report that the directors had decided to pass the June interest, was a feature, and this tended to increase the demoralization prevailing.

Stocks now have certainly reached very low figures. Even on the basis of a receivership, those that are believed to be in danger of such an end are pretty well down. We are obviously nearing the point where prices must show some recovery, for railroad property in this country still has a value. Looking at earnings, we have a very encouraging feature. There are gains in many quarters where a heavy decrease had been looked for. Northwestern roads particularly make a very good exhibit. The Milwaukee & St. Paul last year had swelled its receipts during the first two weeks of May no less than $208,000, so it was expected a material falling off would occur in the present year, but actually the decline for the two weeks is only $32,000. The Chicago & Northwestern last year recorded a decrease of $3,000, but this year affords an improvement of over $38,000, and the St. Paul & Omaha, which in 1883 gained $28,000, this year gains $29,000 in addition. The Burlington Cedar Rapids & Northern also adds about $5,000 to its increase of $11,000 in the two weeks of May, 1883. The St. Paul & Duluth falls somewhat behind, but the Northern Pacific continues to roll up very large gains, the increase for the two weeks being $258,000, on earnings of $380,000 in 1883. In the Southwest, the St. Louis & San Francisco, which last year had an augmentation of $21,000, this year has a further augmentation of $23,000, while from the South the exhibits are also quite encouraging. Not to speak of such roads as the Gulf Colorado & Santa Fe, the Norfolk & Western, and the Florida Railway & Navigation, we have the returns of the Louisville & Nashville, recording a gain of $41,000, besides the gain of $44,000 recorded in the same two weeks last year. The exception to the general rule of increase is found in the roads traversing the States of Ohio, Indiana, and Illinois, where the yield of the crops last season was not heavy, and where moreover competition is very active, and it is also believed that the great trunk lines east from Chicago are not doing well, but as to these latter it should not be forgotten there is great

room for a reduction in expenses, which would act as an offset to a loss of business. We have already noticed the increased economy practiced on the Pennsylvania, but the figures of the Grand Trunk of Canada, issued this week, offer evidence to the same effect. The statement covers the first quarter of the year, and shows that while gross receipts have suffered a diminution of £72,767 (about $360,000), it has been possible at the same time to reduce expenses £60,192 ($300,000), leaving the loss in net no more than £12,575.

*Northern Pacific* has issued some figures of earnings and expenses this week, showing a further steady improvement. They cover January, February, and March, and though the conditions are never favorable to large receipts during the winter months, and were less so than usual in the present winter, we have in each case an improvement over the corresponding period a year ago. Gross earnings increased $255,000 in January, $192,000 in February, and $415,000 in March. The severe winter weather added largely to expenses, so during the first two months the gain over the small net earnings of 1883 was not heavy, the total net for January and February being $193,026 in 1884 and $133,617 in 1883, but for March a very decided improvement took place, the net for the month being as much as $436,677, against only $82,163 in 1883. For April a still better exhibit may be looked for, since the gross earnings then reached the large aggregate of $1,438,600, against but $665,509 in 1883, and of course this gives promise of a corresponding gain in net when the latter are made up. Below is a comparison on gross and net for January, February, and March, and for the nine months of the company's fiscal year, in 1884 and 1883.

| | *January.* | | *February.* | | *March.* | | *July 1 to April 1.* | |
|---|---|---|---|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. | 1884. | 1883. | 1884. | 1883. |
| | $ | $ | $ | $ | $ | $ | $ | $ |
| Gross earnings | 614,103 | 358,985 | 520,081 | 328,158 | 978,950 | 563,003 | 8,731,134 | 5,575,445 |
| *Expenses | 497,023 | 272,769 | 444,138 | 280,757 | 542,270 | 481,740 | 5,500,359 | 3,604,314 |
| Net | 117,080 | 86,216 | 75,946 | 47,401 | 436,677 | 82,163 | 3,230,774 | 1,966,131 |

* Including taxes and rentals.

The interest which accrued during these months was $316,041 in January, $341,741 in February, and $331,231 in March, so only in the latter month were the earnings sufficient to take care of it. But it is always expected that in the winter, when traffic is light, there will be some falling behind, and any deficiency can be made good in the remaining months. The figures for the nine months of the company's fiscal year are more useful to this end. We find that net in this period reached $3,230,774. Mr. Oakes, the Vice-President, in a carefully prepared statement early in January, estimated the call for interest during the current fiscal year at $3,882,341, which is only about $650,000 more than the actual net here given for the nine months, with the three best months yet to come in. From the large gross for April, it would seem that the net for the ten months will come very close to meeting the charges for the twelve months in full, leaving the May and June net as surplus to carry forward on the year's operations.

An important feature of the situation is the changed condition of our money market. Apparently we have passed from an absolute deadlock in money last week to an abnormal glut represented by a daily rate as low as 1 per cent per annum. But the present reported rate does not represent the true condition of the market. Undoubtedly there has been a gradual relaxation. This is partly due to the fact that commission houses have not been borrowing money because they have been selling stocks. Those buyers of these properties who have been simply trading in the market have carried their load until the next day, and then distributed it, and the daily demand for money has not been sufficient to absorb the offerings at the Stock Exchange, therefore the rates have fallen to nominal quotations of from 1 to 2 per cent per annum. But outside the precincts of the Exchange, we find money loaning on demand at from 2½ per cent on Government bonds to 4 and 5 per cent on good mixed collateral; on time, however, probably very few loans are made below 6 per cent. The situation of the money market is rendered somewhat anomalous by the Clearing-House loan certificates. A resort to them will of course be continued only so long as there remains an absolute necessity for the same. The rates of exchange at interior points continue to rule against this city, and this accounts for the continued large movement of funds out of the banks. The following statement, made up from returns collected by us, exhibits the week's receipts and shipments of gold and currency by the New York banks.

| *Week Ending May 23, 1884.* | *Received by N.Y. Banks.* | *Shipped by N.Y. Banks.* | *Net Interior Movement.* |
|---|---|---|---|
| Currency | $1,942,000 | $2,278,000 | Loss $1,036,000 |
| Gold | 50,000 | *1,340,000 | Loss 1,290,000 |
| Total gold and legal tenders | $1,292,000 | $3,618,000 | Loss $2,326,000 |

* Includes $780,000 transferred in the shape of silver certificates, by a deposit of gold in the Sub-Treasury.

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement, the banks have gained $1,000,000 through the operations of the Sub-Treasury. Adding that item, therefore, to the above, we have the following, which should indicate the total loss to the N. Y. Clearing House banks of gold and currency for the week covered by the bank statement to be issued today.

| *Week Ending May 23, 1884.* | *Into Banks.* | *Out of Banks* | *Net Change in Bank Holdings.* |
|---|---|---|---|
| Banks' Interior Movement, as above | $1,292,000 | $3,618,000 | Loss. $2,326,000 |
| Sub-Treas. operations | 1,000,000 | ..... | Gain 1,000,000 |
| Total gold and legal tenders | $2,292,000 | $3,618,000 | Loss. 1,326,000 |

Exchange has not fully recovered from the demoralization caused by last week's panic, although it is unsettled in a less degree. An attempt was made on Monday to restore rates one cent per pound sterling, but the demand was so insignificant and the offerings so liberal, that there was an immediate reaction. Since then not only the posted rates but those for actual business have been entirely nominal. The ability of bankers to employ funds here at from 5 to 6 per cent on what they regard good security, has induced somewhat liberal drawing of bills against balances abroad which can there earn scarcely 2 per cent on call. Some speculative drafts have been made in the expectation of covering with cotton and breadstuffs later in the season, and the operations of the arbitrage brokers last week made a supply of bills which has not yet been absorbed. Some securities are going out, but they are chiefly those for which bankers have standing orders, and the recent decline in them has enabled these commissions to be executed. From these various sources the offerings have been about equal to the customary demand and any urgency in the supply, arising out of the temporary necessities of the drawers or holders of the bills, has caused sales below the quoted rates. As to the immediate future of the market, opinions differ. A return to the normal condition of money would naturally cause an upward reaction, but as this seems at present improbable the future is very uncertain.

The following shows relative prices of leading bonds and stocks in London and New York at the opening each day. The decline in government bonds and in some of the railroad stocks has been attributed, by the cables, to realizations in the London market, but it has doubtless been aided to a great extent by the disclosures of corporate mismanagement made during the week.

| | May 19. | | May 20. | | May 21. | | May 22. | | May 23. | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. |
| U.S.4s,c. | 118·09 | 120¼ | 120·77 | 121 | 119·80 | 120¾ | 119·31 | 120½ | 119·80 | 120 |
| U.S.4½s. | 110 28/32 | 112 | 111·03/32 | 113 | 110·54/32 | 112½ | 110·06/32 | 112¼ | 110·54/32 | 112¼ |
| Erie..... | 16·34 | 16½ | 15·70 | 15¾ | 14·97 | 14½ | 15·22 | 15 | 14·73 | 14⅞ |
| 2 ! con. | 68·07 | 67¼ | 65·99 | 65⅛ | 63·31 | 62⅜ | 63·79 | 63 | 63·79 | 62 |
| Ill. Cent. | 124·31 | 123¼ | 122·48 | 123 | 122·23 | 122 | 122·96 | 123 | 122·96 | 122 |
| N. Y. C.. | 111·50 | 112¼ | 109·82 | 111 | 105·33 | 110¾ | 1 9·57 | 111 | 109·57 | 110¼ |
| Reading | 16·22† | 32½ | 15·82† | 31 | 15·10† | 30 | 14·85† | 28¼ | 13·63† | 25½ |
| Ont. W'n | ..... | ..... | ... .. | ..... | ..... | 10 | ..... | 9½ | ..... | ... .. |
| St. Paul. | 72·22 | 72 | 71·71 | 71⅛ | 69·15 | 68¾ | 69·39 | 6·8¾ | 69·52 | 68⅛ |
| Can.Pac. | 47·33 | 46¾ | 46·02 | 46¾ | 45·26 | 45⅝ | 46·38 | 45 | 46·75 | ..... |
| Exch'ge, cables. | 4·88 | | 4·87 | | 4·87 | | 4·87 | | 4·87 | |

* Expressed in their New York equivalent.
† Reading on basis of $50, par value. ‡ Ex interest.

Government bonds have been heavy this week, partly because of lower prices from London, but mainly for the reason that there is now less prospect of the passage by Congress of the McPherson bill, which enables banks to take out circulation equal to within 10 per cent of the market value of the bonds held or bought as security. The liquidation by some of the firms who failed having on hand comparatively large amounts of Government bonds, may also have aided the decline. At the moment there is a comparatively light demand, and this chiefly from small investors, and therefore insufficient to absorb the offerings.

The Bank of England return for the week shows a loss of £920,000 bullion. This represents £5,000 received from abroad and £925,000 sent to the interior. The Bank of France shows a gain of 3,081,000 francs gold and of 4,004,000 francs silver, and the Bank of Germany, since the last report, gained 9,254,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

| | May 22, 1884. | | May 24, 1883. | |
|---|---|---|---|---|
| | Gold. | Silver. | Gold. | Silver. |
| | £ | £ | £ | £ |
| Bank of England ..... | 24,033,961 | ..... | 20,130,894 | ..... ... |
| Bank of France ..... .... | 41,272,245 | 40,391,403 | 40,491,422 | 42,007,277 |
| Bank of Germany .... ... | 7,778,250 | 23,335,750 | 7,988,500 | 23,965,500 |
| Total this week ..... | 73,084,456 | 63,727,153 | 68,610,816 | 65,972,777 |
| Total previous week .. .. | 73,765,716 | 63,219,493 | 68 048.212 | 65.430.436 |

The Assay Office paid $96,112 through the Sub-Treasury for domestic bullion during the week, and the Assistant Treasurer received the following from the Custom House.

| Date. | Duties. | Consisting of— | | | |
|---|---|---|---|---|---|
| | | Gold. | U. S. Notes. | Gold Certific's. | Silver Certificates. |
| May 16... | $238,211 72 | $12,000 | $35,000 | $99,000 | $92,000 |
| " 17... | 269,676 02 | 16,000 | 23,000 | 151,000 | 71,000 |
| " 19... | 399 336 22 | 28.000 | 60,000 | 199,000 | 112,000 |
| " 20... | 427,365 52 | 32,000 | 54,000 | 239,000 | 103,000 |
| " 21... | 298,506 38 | 15,000 | 53,000 | 133,000 | 97.000 |
| " 22... | 338,489 62 | 19,000 | 46,000 | 176,000 | 97,000 |
| Total .. | $1.971.583 48 | $122,000 | $276,000 | 1,000,000 | $572,000 |

## *MR. CORBIN AND THE TOLEDO CINCINNATI & ST. LOUIS.*

Though railroad securities keep depreciating in market value, and though the present time is not considered auspicious for holding any kind of railroad property, it is evident that there are some who still have faith in railroads, when properly conducted, and who by no means fear that they will hereafter always prove losing ventures. It is also evident that, despite the poor success attending so many late enterprises for the formation and perfection of new trunk systems in various parts of the country, all the promoters of such undertakings have not yet become discouraged, and there are those not unwilling to put more money in like ventures in the certain hope that the growth and development of the country will justify their existence. In illustration of this, we have the efforts which Mr. Austin Corbin is making to raise the Indiana Bloomington & Western into a trunk system of larger proportions, and his determination to turn to advantage the approaching disintegration of the Toledo Cincinnati & St. Louis road.

The Toledo Cincinnati & St. Louis system is one of the projects undertaken in the "flush" times of 1880–1. It has lines from Toledo to St. Louis and from Toledo to Cincinnati, as well as some branches—one to Ironton, Ohio. It was to be the grandest narrow-gauge enterprise on the continent, and much faith was entertained by Boston people as to its ultimate success. The undertaking proved more costly than expected, quite considerable sums of money having been absorbed by it. As each new outlay only made apparent the necessity for still further outlays, much difficulty was experienced in securing the funds with which to carry on the work, but in the hope that as soon as the road was fairly in operation its entire length, the results would prove satisfactory, enough money was finally obtained to complete the line. The St. Louis extension has been open now for about a year, but the road is doing as poorly as ever, and the entire system has for some time been in receiver's hands. The fact of its being narrow gauge, which was to be its chief advantage, is now declared to be its chief fault. A committee appointed by the bondholders, which included some competent experts we are told, reported a short time ago unanimously that the only salvation for the road lay in making it broad gauge, and all efforts at present appear to be directed to that end. Of course, the change cannot be effected without additional money, and this it is proposed to raise by issuing a new first mortgage, giving the present bondholders a subsequent lien or else stock. This relates more particularly to the line between Toledo and St. Louis. The whole system, however, is in the same unsatisfactory state. The bonds cover different pieces and divisions, and each is being reorganized separately. There is the Dayton & Southeastern Division, the Ironton Division, the Cincinnati Northern Division, the Toledo & Delphos Division, and the St. Louis Division. It is this latter division that Mr. Corbin is anxious to secure by an arrangement with its bondholders.

The Indiana Bloomington & Western has already undergone considerable enlargement under Mr. Corbin's management. When it passed into his control it consisted merely of a line between Indianapolis, Ind., and Peoria, Ill. Then the Cincinnati Sandusky & Cleveland, (from Sandusky to Springfield and Columbus, Ohio), was acquired at one end, and the Indianapolis Decatur & Springfield, (from Indianapolis to Decatur), at the other. In 1882 the two ends were joined by building a connecting link of 140 miles from Springfield, O., to Indianapolis, and the system now extends from Lake Erie to Springfield, Columbus, Indianapolis, Peoria and Decatur. From Decatur it has been proposed to build a line to St. Louis, but that will be obviated if the St. Louis division of the Toledo Cincinnati & St. Louis can be secured. This latter division (beginning at Kokomo, Ind.) crosses the Indiana Bloomington & Western at Metcalf, Ill., so that the piece between Metcalf and Decatur would not form part of the through line to St. Louis; but at any rate the Bloomington & Western would get a very direct route to the latter city, an outlet to which it has been seeking for some time. It would then have a line all the way from the lakes to the Mississippi River, and practically also a line to the Ohio River, opposite West Virginia, since the Ohio Southern, connecting with the Bloomington & Western at Springfield, is operated by the same parties. It should be said, too, that the Danville Olney & Ohio River, a bankrupt road in Illinois running from Danville to Olney, is being reorgan-

ized in the interest of Mr. Corbin, and this may prove of benefit to the Bloomington & Western as a local feeder.

There appears to be some discussion as to the value of any guarantee that the Bloomington & Western may be disposed to give, so it will be interesting to see just what the earning capacity of the system is. The guarantee, according to Mr. Corbin, would be in the form of a lease or traffic arrangement, by which the company agreed to pay enough at least to meet the interest on the new first mortgage bonds to be issued. It would probably be much the same as the leases of the Indianapolis Decatur & Springfield and the Cincinnati Sandusky & Cleveland, the former being leased for 30 per cent. of earnings with $200,000 as a minimum, and the latter for 33⅓ per cent with $300,000 as a minimum. The company's own charges for interest, aside from this call for rentals, are not very heavy, but have not yet reached their maximum. Some of the bonds which bore 4 per cent interest last year bear 5 per cent now, and will eventually bear 6 per cent. There are five millions of these, which, at one per cent additional, would increase the requirement for interest $50,000. But as the bonds did not begin to bear five per cent till the 1st of April, 1884, the company will in the present year have to meet only one semi-annual coupon—that of October next—at the higher rate. So the increase over 1883 on this account will be only $25,000. Against this, the company had a surplus on the operations of 1883 of $13,228. The gross earnings then were $3,022,366, and the net, above expenses and taxes, $1,036,519. Out of the net was paid $569,164 for rentals, $433,375 for interest, and $20,752 for miscellaneous items, which left the surplus, as stated, $13,228. In 1882, when the company had a much smaller charge to meet, but before its middle division was fully in operation, there was a deficit of $43,311.

As to the amount of the proposed guarantee, it will evidently be a smaller item than the rental of either of the other two leased roads. We do not understand that Mr. Corbin proposes to extend the guarantee to any other division than the St. Louis. He is anxious to have the committee for that and the Delphos division (these two divisions together making up the line between St. Louis and Toledo) act in harmony, and this obviously for the reason that if the guage of the Delphos division is changed, the traffic from Toledo may be thrown over the St. Louis division in addition to that which he will throw over it from Sandusky, but for his own system he seems to want merely the St. Louis section. Now, it is estimated both by Mr. Corbin and the bondholders that this St. Louis division can be changed to broad guage, and all other necessary improvements made, for $8,000 per mile, which, on the whole 268 miles, would call for an outlay of about $2,150,000. Assuming that bonds for this amount could be placed at 6 per cent, the yearly interest would be about $130,000, and this is the charge the Bloomington & Western would assume.

As to the small surplus which the Bloomington & Western had last year, it should be said that the conditions then were not very favorable, and this year thus far have been even worse, so that for the period from January 1 to the end of the second week of May gross earnings have fallen about $123,500 behind. Almost all the roads in that section have done poorly of late. One reason is that competition is very intense, but a more potent cause, no doubt, is the indifferent yield of the crops. For several successive years farmers have fared badly, and it is clear therefore that if the region should be favored with one or two excellent harvests, a marked improvement in the earnings of the Bloomington & Western might take place. Besides, with a line of its own to St. Louis, its earnings ought to improve anyway—perhaps in amount sufficient to take care of the $130,000 interest which would be assumed. The advantages to accrue to the Cincinnati & St. Louis bondholders from an arrangement with the Bloomington & Western consist in the fact that Mr. Corbin agrees to take care of the reorganization expenses, and also the placing of the new mortgage bonds which are to provide the money for the necessary improvements in the division. Mr. Corbin says that his people "can place the mortgage without any sort of difficulty whatever." This is certainly a very important feature, for it being admitted on all sides that a new mortgage is a necessity, it is essential to the success of any scheme that no difficulty be encountered in floating the bonds. The promoters of the enterprise, relying upon their own efforts, might not be so fortunate in the matter as the Corbin party. As concerns the guarantee of interest on the bonds, if the Bloomington & Western should be unable to meet it—and it should always be remembered that the management could no doubt carry the company over any temporary period of adverse circumstances—the bondholders will have lost nothing, since they will merely have to fall back on their own resources, which they would have to do anyway without the guarantee.

## *TOKEN MONEY IN GREAT BRITAIN.*

The proposition of Mr. Childers, the British Chancellor of the Exchequer, to re-coin the gold half-sovereigns, putting into each of them only nine shillings' worth of gold, has raised a great storm in England. The newspapers print communications by the score on the subject. Some of those who venture into print in opposition to the measure declaim in the most frantic manner against it, while others are evidently deeply wounded in their sensibilities. That the act should be unpopular is the most natural thing in the world. But the arguments with which amateur objectors contend against the "debasement of the coinage" do not seem weighty.

For example, most of them refer to the fact that counterfeiters might make a profit by striking new ten-shilling pieces containing as much gold as those which the Government proposes to mint, and put them in circulation. But it is wholly forgotten, in dwelling upon this danger, that the silver coins now current in England are based upon a relation of 1 gold to 14·154 (nearly) silver, even when those coins are new, and that counterfeiters might derive an enormous profit to-day from furnishing silver half-crowns, florins, shillings and sixpences worth intrinsically more than those in circulation. The danger of being flooded with bogus money, as good nevertheless as that issued from the mint, is therefore one that exists already. Other writers fancy that Englishmen traveling abroad will lose money by being subjected to a discount on their half-sovereigns; but they will not, if they refrain from taking token money with them when they leave home. Lord Randolph Churchill thinks the measure will reduce wages by ten per cent; but no one who understands the laws of money will agree with him. In point of fact there is but one element of novelty in the proposition of the Chancellor of the Exchequer, and that is a very slight one. It is simply this: that, for the first time, it is proposed to coin token money in gold. The principle of token money in base metal has been familiar to Englishmen since the reign of Elizabeth, and copper coins have been made by royal authority ever since 1613, the eleventh year of James I. It was first extended to silver money in 1816, and was applied at once to all the silver coins. Should Mr. Childers' plan be carried out, there would be left but one denomina-

tion of coin, the sovereign, of full weight and full legal tender. This is all there is in the proposition, and theoretically there can be no objection to it after the country has adapted itself to the new system.

Just here, however, comes in that element of *habit* which is the one thing economists are most apt to neglect in their speculations. The habit of the British people is to regard their money standard as inviolable. They have forgotten the scores of changes which, beginning in the time of Edward I., debased the silver money until, in the year 1600, sixty-two shillings were cut out of the Troy pound that originally yielded but twenty shillings; and the permanent degradation of silver to the position of subsidiary money in 1816. They have also forgotten that the Troy pound of gold which yielded only £15 in the time of Edward III., was made by successive changes, the last of which took place in 1717, to yield £46 14s. 6d., the present amount. The era of debasement has passed, and Englishmen know that their gold money has been of one standard and of one nominal value for nearly a century nd three quarters. Most of them will see no reason why should be altered now. Should Mr. Childers carry his bill through Parliament the new coins are almost certain to be discredited from the beginning, and the public obstinacy and persistence in preferring the old way to the new, may bring about all the evils which the objectors now foresee, none of which would necessarily happen if the people were all intelligent and reasonable. Not the sensible objections which some financiers make to the proposition, but the popular opposition, will defeat the measure if it be defeated at all.

Another objection which we have not seen mentioned in any English newspaper is that the change is substantially a piece of jugglery by which the people are made to pay the expense of re-coinage without an apparent addition to the expenditure. Mr. Childers estimates that the £20,000,000 in half-sovereigns is now light to the amount of £420,000; and that the £90,000,000 in sovereigns is light,—or will be before the re-coinage is completed,—to the amount of £830,000. The cost of re-coinage and contingencies bring up the total expense of making all the gold coins good, and of full weight, to £1,170,000,—less than six million dollars. Now if the Government is to get a profit of £2,500,000 by clipping the half-sovereigns, it is to get that profit indirectly out of the people, who would pay the cost of re-coinage directly were the Government to propose defraying that cost wholly out of the exchequer. So that, in order to save an amount of six million dollars, distributed over twenty years, the British cabinet proposes to degrade a respected coin, but at the same time to make the people pay the cost indirectly.

But, supposing the law passed and put into operation, the question then arises as to the amount of this token money the people would absorb. On that point the experience in this country gives a fair opportunity for a study of the possibilities and of what is impracticable. That there is a limit beyond which, with free redemption, the issues cannot be kept out, does not need asserting. Thus, in the United States an excessive coinage of subsidiary money, and an excessive absorption of such money in the circulation, has been followed by a return of so much as was redundant to the vaults of the Treasury, where a stock of twenty millions or thereabouts has long been awaiting the revival of a demand for it. We notice Mr. Childers states that his plan contemplates arrangements to be made with the Bank of England for the receipt from bankers of redundant half-sovereigns, the same as redundant silver is now received there. We do not know how effectual is the working of that system—that is, how freely the coin may in that way flow into the exchequer and be redeemed; but, apparently, there is no intention of keeping out more than the country can absorb. It is scarcely necessary to add that any excess or redundancy would be disturbing.

When the half-sovereign has been "degraded," it will necessarily take its place among other token coins, and will be subjected to the same laws as other over-valued money. That is to say, it will not be capable of use in any large transactions. At present a shop-keeper in London has no preference, in receiving payment of a bill, between five sovereigns and ten half-sovereigns. But after the change has been made he will naturally and inevitably prefer one sovereign to two half-sovereigns. It will be the same all through the country. Men will object to receiving the new coins except as change. And the same disposition to regard the over-valued coin with suspicion will lead the receivers of them to make all speed to get rid of them. Consequently a smaller number than are now used can be put in circulation, first, because so many half-sovereigns as are now accepted will not be accepted in any single transaction when the intrinsic value has been reduced, and, second, because the new coins will circulate much more rapidly than the old. Mr. Childers apparently reckons upon deriving a profit from the whole £20,000,000 in half-sovereigns now current. That implies that he expects to re-coin and put in circulation the whole amount. But that would not be possible even in a community so long suffering in currency matters as are the people of this country, as is shown by the unalterable objection to the silver dollar which is a full legal tender. In Great Britain it seems to be wholly out of the question.

## Monetary and Commercial English News

### RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

| EXCHANGE AT LONDON—May 9. | | | EXCHANGE ON LONDON. | | |
|---|---|---|---|---|---|
| On— | Time. | Rate. | Latest Date. | Time. | Rate. |
| Amsterdam | Short. | 12·11⅛ @12·21⅛ | May 8 | Short. | 12·04½ |
| Amsterdam | 3 mos. | 12·3½ @12·4 | ..... | ..... | ..... |
| Hamburg | " | 20·59 @20·63 | May 8 | Short. | 20·32 |
| Berlin | " | 20·60 @20·64 | May 8 | " | 20·41 |
| Frankfort | " | 20·60 @20·64 | May 8 | " | 20·42 |
| Vienna | " | 12·23¼ @12·31¼ | May 8 | " | 12·15 |
| Antwerp | " | 25·41¼@25·46¼ | May 8 | " | 25·22 |
| Paris | " | 25·18¾ @25·23¾ | May 8 | Checks | 25 19½ |
| Paris | Checks | 25·37½ @25·42½ | May 8 | 3 mos. | 25·22 |
| St. Petersb'g | 3 mos. | 24 1/16@24 3/16 | May 8 | " | 24 7/16 |
| Genoa | " | 25·42½@25·47½ | ..... | ..... | ..... |
| Madrid | " | 46½@46⅝ | May 8 | 3 mos. | 47·30 |
| Cadiz | " | 46½@46⅝ | ..... | ..... | ..... |
| Lisbon | " | 52 1/16@52 3/16 | May 8 | 3 mos. | 52 15/16 |
| Alexandria | .... | ..... | May 9 | " | 96⅞ |
| Constant'ple | .... | ..... | May 9 | " | 110·18 |
| New York | On dem | ..... | May 9 | Cables. | 4·89½ |
| Bombay | 60 d'ys | 1s. 7 3/4d. | May 9 | " | 1s. 7⅞d. |
| Calcutta | .... | 1s. 7¾ d. | May 9 | " | 1s. 7 27/32d. |
| Hong Kong | .... | ..... | May 8 | 4 mos. | 3s. 8¼d. |
| Shanghai | .... | ..... | May 8 | " | 5s. 1⅜d |

[From our own correspondent.]

London, Saturday, May 10, 1884.

The failure of the Oriental Bank Corporation, and the almost complete cessation of the shipments of gold from New York, have caused the money market to present a somewhat firmer appearance, and, although the supply of bills in the discount market is still small, the rate for three months' bank bills has advanced to 1⅝ per cent. To some extent the slight rise which has taken place has been due to precautionary measures; but, although we are still in the slack period of the season, it is thought by many that the value of money will continue to improve. This, however, is very probably a premature thought, as we have yet to pass through that period of the year when anxiety is felt with regard to the growing crops. At the present time every crop promises favorable results, not only in this country, but abroad. It is difficult, however, at comparatively so early a period to calculate upon results, when they are obviously not procurable; but the day is not very remote when some definite opinion can be formed, and until it arrives active business will be kept in check. The Oriental Bank failure and the difficulties which have arisen

In New York, besides failures which are taking place in Glasgow, cause merchants to reflect, and fresh business is in consequence impeded.

In the early part of the week the rate of discount for three months' bank bills was 1¼ per cent, but to-day it is 1⅝ per cent. Floating money has been easy at 1¼ per cent. The Bank of England return shows but few changes. The proportion of reserve to liabilities has declined from 48·09 to 47·76 per cent, contrasting with 38·41 per cent last year. The suspension of the Oriental Bank has at this writing produced no serious commotion, for, although there is a diminution of £136,476 in the reserve, it is smaller than is expected at this period of the year, when coin is sent in considerable quantities to Scotland. The return is certainly calculated to give encouragement.

The following are the quotations for money and the interest allowed by the discount houses to-day and same day of the previous five weeks:

| London | Bank Rate. | Open market rates. Bank Bills. Three Months | Four Months | Six Months | Trade Bills. Three Months | Four Months | Six Months | Interest allowed for deposits by. Joint Stock Banks. | Disc't H'ses At Call. | 7 to 14 Days. |
|---|---|---|---|---|---|---|---|---|---|---|
| Apr. 4 | 2½ | 2 @ — | 2 @ — | 2⅛@ — | 2⅛@2⅛ | 2⅛@2¼ | 2⅛@3⅛ | 1½ | 1½ | 1⅜-1⅝ |
| " 11 | 2½ | 2⅛@ — | 2⅛@2⅜ | 2⅛@2⅜ | 2⅛@2⅜ | 2⅛@2⅜ | 2⅛@3⅛ | 1½ | 1⅜ | 1⅜-1⅝ |
| " 18 | 2½ | 1¾@ — | 1⅞@ — | 2 @2⅛ | 2 @2⅛ | 2⅛@2⅜ | 2⅛@3⅛ | 1½ | 1⅜ | 1⅜-1⅝ |
| " 25 | 2½ | 1⅜@ — | 1½@ — | 1⅜@ — | 1⅜@2⅛ | 2 @2⅛ | 2⅛@3 | 1½ | 1 | 1¼-1½ |
| May 2 | 2½ | 1⅛@1¾ | 1¾@ — | 1⅛@2⅛ | 2 @2⅛ | 2 @2⅛ | 2⅛@3 | 1½ | 1 | 1¼-1½ |
| " 9 | 2½ | 1⅛@ — | 1⅜@1¾ | 2 @2⅛ | 1⅜@2⅛ | 2 @2⅛ | 2⅛@3 | 1½ | 1 | 1¼-1½ |

The following return shows the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton, of No. 40 mule twist, fair 2d quality, and the Clearing House return for the past week, compared with previous years:

| | 1884. £ | 1883. £ | 1882. £ | 1881. £ |
|---|---|---|---|---|
| Circulation | 25,886,820 | 25,992,035 | 26,203,756 | 26,699,520 |
| Public deposits | 7,668,244 | 7,352,011 | 5,146,212 | 6,139,940 |
| Other deposits | 23,817,079 | 25,252,177 | 23,751,333 | 25,072,035 |
| Governm't securities | 12,639,977 | 14,334,917 | 13,471,213 | 15,789,890 |
| Other securities | 21,472,662 | 23,869,729 | 20,873,340 | 18,348,528 |
| Res've of notes & coin | 15,189,141 | 10,307,183 | 12,446,580 | 15,276,606 |
| Coin and bullion in both departments | 25,325,961 | 20,549,208 | 22,905 339 | 26,226,126 |
| Proportion of reserve to liabilities | 47·76 | 33·41 | 42·75 | 48⅛ |
| Bank rate | 2½ p. c. | 4 p. c. | 3 p. c. | 2½ p. c |
| Consols | 101⅜ | 101⅞ | 102 | 102⅛ |
| Eng. wheat, av. price | 37s. 4d. | 42s. 10d. | 47s. 2d. | 44s. 9d |
| Mid. Upland cotton | 6½d. | 5⅝d. | 6⅝d. | 5¾d. |
| No. 40 mule twist | 9⅞d. | 9¾d. | 10¾d. | 9⅝d |
| Clearing-House ret'n. | 113,588,000 | 105,120,000 | 102,589,000 | 100,982,000 |

The Bank rate of discount and open market rates at the chief Continental cities now and for the previous three weeks have been as follows:

| Rates of Interest at | May 8. Bank Rate. | May 8. Open Market | May 1. Bank Rate. | May 1. Open Market | Apr. 24. Bank Rate. | Apr. 24. Open Market | Apr. 17. Bank Rate. | Apr. 17. Open Market |
|---|---|---|---|---|---|---|---|---|
| Paris | — | 2¾ | 3 | 2½ | 3 | 2¾ | 3 | 2½ |
| Berlin | 4 | 2⅞ | 4 | 3 | 4 | 3½ | 4 | 3 |
| Frankfort | — | 3 | — | 3 | — | 3¾ | — | 3½ |
| Hamburg | — | 2⅞ | — | 3 | — | 3½ | — | — |
| Amsterdam | 3½ | 3½ | 3½ | 3¼ | 3½ | 3¼ | 3½ | 3½ |
| Brussels | 3 | 2¾ | 3 | 2¾ | 3 | 2¾ | 3 | 2¾ |
| Madrid | 5 | 5 | 5 | 5· | 5 | — | 5 | 5 |
| Vienna | 4 | 3¾ | 4 | 3⅞ | 4 | 3½ | 4 | 3¾ |
| St. Petersburg | 6 | 6 | 6 | 6 | 6 | 5¾ | 6 | 5¾ |

In reference to the state of the bullion market during the past week, Messrs. Pixley & Abell remark:

Gold.—The demand has hardly kept pace with the supply, in consequence of a rise in the Dutch Exchange, and the Bank of England has purchased £316,000. The arrivals comprise £8 3,160 from New York and £5,400 from Australia. The Bank has sold £50,000 for South America. The P. & O. steamer takes £47,500 to Bombay, and the "Nile" £12,000 to the West Indies. The total amount of gold shipped from New York to Europe, from the commencement in February, to the present time, is $35, 67,940.

Silver, which we quoted as 50 13/16d. last week, has given way slightly, because of large arrivals on an extremely dull market. We did, however, to-day a better inquiry, and we give 50¾d., buyers, as this day's quotation. The "Rhode" has brought £16,000 from Buenos Ayres, and "The City of Chester" about £20,000 from New York. The West India steamer takes £3,000, the "Ocean" £154,000 to Bombay, and the "Assam" £16,000 to Calcutta.

Mexican Dollars have all the week maintained their price of 49⅞d. To-day, however, there are buyers at 50d., and this price we must give as the nearest quotation. The "Assam" takes £17,740 to China and the Straits. The sole arrival is £6,000 from New York.

The quotations for bullion are reported as follows:

| | Price of Gold. May 8. s. | d. | May 1. s. | d. | | Price of Silver. May 8. d. | May 1. d. |
|---|---|---|---|---|---|---|---|
| Bar gold, fine....oz. | 77 | 9 | 77 | 9 | Bar silver, fine...oz. | 50¾ | 50 13-16 |
| Bar gold, contain'g 20 dwts. silver...oz. | 77 | 10⅛ | 77 | 10⅛ | Bar silver, containing 5 grs. gold...oz. | 51¼ | 51 3-16 |
| Span. doubloons...oz. | 73 | 9⅝ | 73 | 9⅝ | Cake silver ...oz. | 54¾ | 54¾ |
| S. Am. doubloons...oz. | 73 | 8⅝ | 73 | 8⅝ | Mexican dols...oz. | 50 | 49⅞ |
| U. S. gold coin...oz. | 76 | 3½ | 76 | 3½ | Chilian dols.....oz. | ..... | ..... |
| Ger. gold coin...oz. | ..... | | ..... | | | | |

The movements in bullion during the month of April and the four months ended April 30 were as follows:

| GOLD. | To and from all Countries. 1882. £ | 1883. £ | 1884. £ | To and from United States. 1882. £ | 1883. £ | 1884. £ |
|---|---|---|---|---|---|---|
| *Great Britain's* | | | | | | |
| Imports in April | 1,140,037 | 435,764 | 2,521,627 | 159,711 | 600 | 1,992,861 |
| Imports in 4 mos | 5,630,183 | 1,595,322 | 6,151,005 | 2,181,017 | 772 | 3,915,821 |
| Exports in April | 225,924 | 1,255,435 | 51,383 | 412 | ..... | ..... |
| Exports in 4 mos | 3,052,148 | 2,507,755 | 3,634,307 | 82,502 | 450,795 | 739 |
| SILVER. | | | | | | |
| Imports in April | 401,752 | 990,080 | 993,910 | 175,134 | 322,435 | 105,383 |
| Imports in 4 mos | 2,25 ,261 | 3,515,429 | 3,071,703 | 720,154 | 1,054,929 | 874,815 |
| Exports in April | 680,750 | 941,483 | 1,087,146 | 4,800 | 4,104 | ..... |
| Exports in 4 mos | 2,315,801 | 3,171,014 | 3,557,377 | 15,300 | 48,650 | 8,008 |

The weather during the past week has been decidedly favorable for the growing crops. A fair quantity of rain has fallen, but we have had at the same time a moderate amount of sunshine. To-day it is very brilliant and summer-like. Vegetation is making, therefore, healthy progress, and good crops are anticipated. The pasture lands are becoming quite luxuriant, and scarcely a drawback is to be noticed. It is said that wall-fruit has suffered in some localities from the recent frosts, but there are no general complaints. In consequence of the favorable weather and increased importations the wheat trade has been very dull, and sales are only practicable by submitting to lower prices. The Baltic is now quite free to navigation, and larger supplies of Russian wheat are anticipated, but oats are scarce at St. Petersburg, and command more money. The Board of Trade returns show that the imports of wheat in April were only 2,823,149 cwt., against 6,070,157 cwt.; of flour 1,158,144 cwt., against 1,679,001 cwt.; and of Indian corn 1,802,911 cwt., against 3,434,942 cwt. last year. The following quantities were received from the United States:

| Wheat— | 1884. | 1883. | 1882. |
|---|---|---|---|
| From Atlantic ports.....cwt. | 928,082 | 1,316,743 | 921,823 |
| From Pacific ports | 965,528 | 1,365,443 | 2,466,564 |
| Flour | 759,322 | 1,193,162 | 591,714 |
| Indian corn | 1,804,911 | 3,434,942 | 1,535,603 |
| Total | 4,457,843 | 7,340,290 | 5,818,704 |

The falling off, therefore, in April last, compared with the same month in 1883, is nearly 3,000,000 cwt.

The estimated value of the above was as follows:

| | 1884. £ | 1883. £ | 1882. £ |
|---|---|---|---|
| Wheat— | | | |
| From Atlantic ports | 430,022 | 697,484 | 530,620 |
| From Pacific ports | 434,922 | 723,460 | 1,401,604 |
| Flour | 527,057 | 899,711 | 470,112 |
| Indian corn | 533,796 | 1,151,122 | 537,124 |
| Total | 1,925,797 | 3,471,777 | 2,949,460 |

The following are the quantities of wheat, flour and Indian corn estimated to be afloat to the United Kingdom. Baltic supplies are not included.

| | At present. | Last week. | Last year. | 1882. |
|---|---|---|---|---|
| Wheat.....qrs. | 1,845,000 | 1,963,000 | 2,403,000 | 2,447,000 |
| Flour | 236 000 | 267,000 | 216,000 | 240,000 |
| Indian corn | 166,500 | 152,000 | 255,000 | 244,000 |

In the following return is shown the extent of the sales of home-grown wheat, barley and oats in the 187 principal markets of England and Wales during the first 36 weeks of the season, together with the average prices realized, compared with 150 markets in previous seasons:

| | SALES. 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....qrs. | 2,155,268 | 1,849,340 | 1,545,780 | 1,313,823 |
| Barley | 3,018,934 | 1,931,575 | 1,602,258 | 1,663,811 |
| Oats | 436,267 | 235,130 | 202,285 | 155,642 |
| | AVERAGE PRICES. 1883-84. | 1882-83. | 1881-82. | 1880-81. |
| | s. d. | s. d. | s. d. | s. d. |
| Wheat.....per qr. | 39 1 | 41 5 | 46 6 | 42 10 |
| Barley | 32 4 | 33 9 | 32 6 | 32 11 |
| Oats | 19 9 | 21 2 | 21 1 | 24 2 |

Converting quarters of wheat into hundred-weights, the total sales in the whole kingdom are estimated as follows:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....cwt. | 31,121,000 | 32,055,000 | 26,793,520 | 22,773,000 |

☞ This aggregate is arrived at by multiplying the sales in the 187 markets above by 31/3, and that result is reduced to cwt. by multiplying it by 4/5. This proportion between the 187 markets and the totals for the kingdom is adopted by the London grain trade and is accepted by it as producing a result approximately correct.

The following return shows the extent of the imports of cereal produce into the United Kingdom during the first 36 weeks of the season, the sales of home-grown wheat, the average price of English wheat, the visible supply of wheat in the United States, and the quantity of wheat and flour afloat to the United Kingdom, compared with previous seasons:

| | IMPORTS. 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....cwt. | 35,378,925 | 44,691,188 | 42,242,913 | 39,762,767 |
| Barley | 11,923,526 | 12,638,033 | 9,899,720 | 9,347,072 |
| Oats | 7,868,228 | 10,156,950 | 6,765,309 | 6,348,677 |
| Peas | 1,161,538 | 1,511,119 | 1,331,679 | 1,562,460 |
| Beans | 1,671,753 | 1,848,434 | 1,166,219 | 1,657,093 |
| Indian corn | 17,897,287 | 13,790,826 | 14,798,283 | 23,441,170 |
| Flour | 10,332,594 | 12,345,462 | 6,525,744 | 9,272,207 |

Supplies available for consumption, exclusive of stocks on September 1 (36 weeks):

| | 1883-84. | 1882 83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Imports of wheat. cwt. | 35,376,925 | 44,691,188 | 42,242,913 | 39,762,767 |
| Imports of flour | 10,332,594 | 12,345,462 | 6,525,744 | 9,272,207 |
| Sales of home-grown produce | 31,121,000 | 32,055,000 | 26,793,520 | 22,773,000 |
| Total | 76,830,519 | 89,091,650 | 75,562,177 | 71,807,974 |
| Av'ge price of English wheat for season..qrs. | 39s. 1d. | 41s. 5d. | 46s. 6d. | 42s. 10d. |
| Visible supply of wheat in the U. S.....bush. | 22,500,000 | 21,700,000 | 21,100,000 | 20,500,000 |
| Supply of wheat and flour afloat to United Kingdom..quarters. | 2,230,000 | 2,520,000 | 2,701,000 | ..... |

**English Market Reports—Per Cable.**

The daily closing quotation for securities, &c., at London, and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending May 23:

| London. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Silver, per oz.....d. | 50 13/16 | 50 7/8 | 50 7/8 | 50 15/16 | 50 15/16 | 50 15/16 |
| Consols for money | 101 3/8 | 101 5/16 | 101 1/4 | 101 1/4 | 101 3/8 | 101 3/8 |
| Consols for account | 101 1/2 | 101 7/16 | 101 3/8 | 101 3/8 | 101 1/2 | 101 1/2 |
| Fr'ch rentes (in Paris) fr. | 78·67½ | 78·25 | 78·57½ | 78·75 | ..... | 78·62½ |
| U. S. 4½s of 1891 | 113 | 113 | 114 | 113½ | 113 | 113½ |
| U. S. 4s of 1907 | 121½ | 121 | 123½ | 123 | 122½ | 123 |
| Canadian Pacific | 48¾ | 47½ | 47½ | 47½ | 48⅛ | 48 |
| Chic. Mil. & St. Paul | 75¼ | 73½ | 73⅝ | 71⅜ | 71⅜ | 70⅞ |
| Erie, common stock | 16⅞ | 16½ | 16¼ | 15⅛ | 15⅞ | 15⅛ |
| Illinois Central | 127 | 125⅞ | 125⅞ | 125⅛ | 126⅜ | 126¼ |
| Pennsylvania | 58⅜ | 57½ | 57½ | 56¼ | 56¾ | ..... |
| Philadelphia & Reading | 17⅞ | 16⅜ | 16¼ | 14⅞ | 15¼ | 12½ |
| New York Central | 114 | 112½ | 112⅜ | 111¾ | 112½ | 111½ |

| Liverpool. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| | s. d. | s. d. | s. d. | s. d. | s. d. | s. d. |
| Flour (ex. State)..100 lb. | 11 3 | 11 3 | 11 3 | 11 3 | 11 3 | 11 3 |
| Wheat, No. 1, wh. " | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 |
| Spring, No. 2, n " | 7 3 | 7 3 | 7 3 | 7 3 | 7 3 | 8 0 |
| Winter, South, n " | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 |
| Winter, West., n " | 7 8 | 7 8 | 7 8 | 7 8 | 7 8 | 7 8 |
| Cal., No. 1 " | 8 0 | 8 0 | 8 0 | 8 0 | 8 0 | 8 0 |
| Cal., No. 2 " | 7 6 | 7 6 | 7 6 | 7 6 | 7 6 | 7 6 |
| Corn, mix., old " | ..... | ..... | ..... | ..... | ..... | ..... |
| Corn, mix., new " | 5 2 | 5 2 | 5 2½ | 5 2 | 5 2½ | 5 3 |
| Pork, West. mess..₱ bbl. | 68 0 | 68 0 | 68 0 | 68 0 | 68 0 | 68 0 |
| Bacon, long clear | 43 0 | 43 0 | 43 0 | 43 0 | 43 0 | 43 0 |
| Beef, pr. mess, new, ₱tc. | 83 0 | 82 0 | 82 0 | 82 0 | 82 0 | 82 0 |
| Lard, prime West. ₱ cwt. | 42 6 | 42 6 | 42 0 | 42 0 | 42 3 | 42 3 |
| Cheese, Am. choice | 64 0 | 64 0 | 63 0 | 63 0 | 63 0 | 63 0 |

# Commercial and Miscellaneous News

National Banks.—The following national banks have lately been organized:

3,180—The First National Bank of Hutchinson, Kansas. Capital, $50,000. Samuel W. Campbell, President; Eugene L. Meyer, Cashier.

3,181—The Red Cloud National Bank, Red Cloud, Nebraska. Capital, $50,000. Levi Moore, President; Robert V. Shirey, Cashier.

3,182—The First National Bank of De Witt, De Witt, Iowa. Capital, $50,000. N. A. Merrell, President; J. H. Price, Cashier.

3,183—The First National Bank of Herkimer, Herkimer, N. Y. Capital, $50,000. Henry Churchill, President; Alex. W. Haslehurst, Cashier.

3,184—The Portland National Bank, Portland, Ore. Capital, $150,000. No President; Fred. Ward, Cashier.

3,185—The First National Bank of Birmingham, Ala. Capital, $250,000. Wm. Berney, President; Wm. J. Cameron, Cashier.

3,186—The Homer National Bank, Homer, N. Y. Capital, $75,000. Geo. W. Phillips, President; James H. Tripp, Cashier.

The title of "The Marsh National Bank of Lincoln" has been changed to "The Capital National Bank of Lincoln," Neb., to take effect May 14.

Imports and Exports for the Week.—The imports of last week, compared with those of the preceding week, show a decrease in both dry goods and general merchandise. The total imports were $8,168,053, against $9,297,571 the preceding week and $8,394,541 two weeks previous. The exports for the week ended May 20 amounted to $5,114,604, against $4,806,350 last week and $6,033,295 two weeks previous. The following are the imports at New York for the week ending (for dry goods) May 15 and for the week ending (for general merchandise) May 16; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.

| For Week. | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|
| Dry goods | $1,191,503 | $2,121,424 | $1,492,949 | $1,377,925 |
| Gen'l mer'dise.. | 7,737,433 | 6,733,815 | 6,737,222 | 6,790,128 |
| Total | $8,928,936 | $8,855,239 | $8,230,171 | $8,168,053 |
| *Since Jan. 1.* | | | | |
| Dry goods | $45,725,328 | $56,283,778 | $51,808,150 | $48,874,684 |
| Gen'l mer'dise.. | 122,975,380 | 141,224,368 | 127,325,809 | 125,420,194 |
| Total 20 weeks. | $168,700,708 | $197,508,146 | $179,133,959 | $174,294,878 |

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending May 20, 1884, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|
| For the week... | $7,077,845 | $4,942,706 | $6,373,839 | $5,114,604 |
| Prev. reported.. | 140,249,368 | 118,357,819 | 132,440,621 | 107,252,828 |
| Total 20 weeks. | $147,327,213 | $123,300,525 | $138,814,510 | $112,367,432 |

The following table shows the exports and imports of specie at the port of New York for the week ending May 17, and since January 1, 1884, and for the corresponding periods in 1883 and 1882:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

| Gold. | Exports. | | Imports. | |
|---|---|---|---|---|
| | Week. | Since Jan. 1. | Week. | Since Jan. 1. |
| Great Britain | $2,800 | $26,462,008 | $..... | $..... |
| France | ..... | 4,352,821 | ..... | 2,380,946 |
| Germany | ..... | 1,6 8,920 | ..... | 652,801 |
| West Indies | 130,000 | 2,526,843 | 5,092 | 126,802 |
| Mexico | ..... | ..... | ..... | ..... |
| South America | 25,000 | 492,434 | 2,470 | 87,232 |
| All other countries | ..... | 700,854 | ..... | 650 |
| Total 1884 | $157,800 | $36,193,885 | $7,562 | $3,248,431 |
| Total 1883 | 2,000 | 138,250 | 21,163 | 4,755,990 |
| Total 1882 | 4,550,000 | 20,932,258 | 22,793 | 505,813 |
| *Silver.* | | | | |
| Great Britain | $175,075 | $4,786,769 | $..... | $1,068 |
| France | 16,168 | 390,285 | ..... | ..... |
| German | ..... | 79,766 | ..... | 37,052 |
| West Indies | 500 | 32,145 | 8,675 | 225,316 |
| Mexico | 10,000 | 177,478 | 24,063 | 1,271,139 |
| South America | ..... | 41,595 | 1,309 | 67,950 |
| All other countries | ..... | 83,068 | 800 | 19,321 |
| Total 1884 | $201,743 | $5,591,107 | $34,847 | $1,621,846 |
| Total 1883 | 46,395 | 5,743,664 | 94,186 | 1,901,825 |
| Total 1882 | 125,000 | 4,559,011 | 91,029 | 1,120,176 |

Of the above imports for the week in 1884, $3,829 were American gold coin and $6,007 American silver coin. Of the exports during the same time $25,000 were American gold coin and $500 American silver coin.

Foreign Trade of New York—Monthly Statement.—In addition to the foregoing tables, made up from weekly returns, we give the following figures for the full months, also issued by our New York Custom House. The first statement covers the total imports of merchandise.

IMPORTS INTO NEW YORK.

| Months. | 1884. | | | 1883. | | |
|---|---|---|---|---|---|---|
| | Dry Goods. | General Merchandise. | Total. | Dry Goods. | General Merchandise. | Total. |
| | $ | $ | $ | $ | $ | $ |
| January | 13,598,899 | 26,398,814 | 39,997,704 | 13,345,312 | 27,915,300 | 41,260,612 |
| February | 11,397,824 | 28,175,206 | 39,573,030 | 13,730,717 | 26,740,010 | 40,470,727 |
| March | 11,319,428 | 31,394,061 | 42,713,489 | 12,328,374 | 29,854,387 | 42,182,761 |
| April | 9,798,203 | 25,759,735 | 35,557,938 | 7,948,036 | 29,142,398 | 37,090,434 |
| Total | 46,114,345 | 111,727,816 | 157,842,161 | 47,352,439 | 113,661,095 | 161,013,534 |

EXPORTS FROM NEW YORK.

| Months. | Total Merchandise. | |
|---|---|---|
| | 1884. | 1883. |
| | $ | $ |
| January | 26,702,785 | 28,891,032 |
| February | 23,533,860 | 28,426,360 |
| March | 23,097,998 | 32,094,694 |
| April | 23,835,838 | 28,101,404 |
| Total | 97,263,481 | 117,514,390 |

CUSTOMS RECEIPTS.

| Months. | At New York. | |
|---|---|---|
| | 1884. | 1883. |
| | $ | $ |
| January | 11,762,029 | 12,574,838 |
| February | 12,064,811 | 12,191,603 |
| March | 11,436,786 | 12,438,301 |
| April | 9,840,822 | 9,194,388 |
| Total | 45,104,448 | 46,399,130 |

U. S. Bonds Called In (128th call).—The Secretary of the Treasury issued May 22 the one hundredth and twenty-eighth call for the redemption of bonds. The call is for $10,000,000 3 per cent bonds issued under the act of Congress approved July 12, 1882, and notice is given that the principal and accrued interest will be paid at the Treasury of the United States on June 30, 1884, and that the interest on the bonds will cease on that day. Following is the description of the bonds:

Fifty dollars, original number 345 to original number 403, both inclusive.

One hundred dollars, original number 2,796 to original number 3,387 both inclusive, and original number 9,479 to original number 9,493, both inclusive.

Five hundred dollars, original number 1,339 to original number 1,585, both inclusive, and original number 3,987 to original number 3,993, both inclusive.

One thousand dollars, original number 12,375 to original number 13,355, both inclusive, and original number 22,733 to original number 22,812, both inclusive.

Ten thousand dollars, original number 21,171 to original number 22,075, both inclusive.

The Coal Trade.—The annual book under this title has been issued by Mr. Frederick E. Saward, of the *Coal Trade Journal*, No. 1 Broadway, in a neat pamphlet form, with stiff covers. This is the eleventh consecutive year of publication, and the yearly volume has become a standard authority on information relating to the coal trade in the United States. Every person directly interested in coal as transporter or heavy consumer, as well as those interested in coal statistics, should have this book.

—The Ontario Silver Mining Company of Utah has declared its ninety-fifth dividend of $75,000 (for April), payable at the company's office, San Francisco, or at the New York Transfer Agency, 15 Broad street, by Messrs. Lounsbery & Haggin, on the 31st inst.

**Auction Sales.**—The following, seldom or never sold at the Stock Exchange, were sold at auction this week by Messrs. Adrian H. Muller & Son:

*Shares.*

16 Bank of America.....161¼
27 Merchants' Exch. Nat. Bk. 90
100 Mechanics' Nat. Bank ...148
30 Bank of North America...109
50 Manhattan Storage & Warehouse Co..... 74

*Bonds.*

$50,000 Western Transit Co. 5s, due 1891 ..... 94

*Bonds.*

$10,000 Mich. & Ohio RR. 1st mort. bonds ..... 19
$2,000 Bleecker St. & Fulton Ferry RR. Co. 1st mort. 7s.....110 & int.
$13,000 N. Y. & Atlantic RR. Co. 1sts (July, 1883, coupons on).....for $131

# The Bankers' Gazette.

## DIVIDENDS.

The following dividends have recently been announced

| Name of Company. | Per Cent. | When Payable. | Books Closed. (Days inclusive.) |
|---|---|---|---|
| **Railroads.** | | | |
| Chicago Bur. & Quincy (quar.) | 2 | June 16 | May 25 to June 4 |
| Northern (N. H.) | 3 | June 2 | ..... |
| **Miscellaneous.** | | | |
| American Express | $3 | July 1 | June 15 to July 1 |

NEW YORK, FRIDAY, MAY 23, 1884—5 P. M.

**The Money Market and Financial Situation.**—While the last seven days present a record of fewer failures and those of very much less importance than those of the preceding week, it has nevertheless become more apparent that the process of liquidation in several of the most important lines of investment remains unabated, and the only wonder is that the continued decline in oil and in railway stocks and bonds has not produced a larger list of disasters. The great break that has taken place in oil since the panic of last week caused the suspension on Wednesday of the Penn Bank of Pittsburg and several of the less important class of speculators in oil. These, however, did not seem to have any very important general effect either on finances or on the public mind. Two small failures have occurred on the Stock Exchange here, without attracting much attention or exciting comment.

The only absolute developments have been the discovery that the pool in Louisville & Nashville stock embraced the President of that company, who had been speculating in his own stock and using the funds of the company to sustain the price, and though it is known that he made restitution and that the company loses nothing, the effect of the discovery was nevertheless damaging to confidence. The position of Mr. Russell Sage, the great speculator in puts and calls, has also been an openly-confessed source of uneasiness on the Stock Exchange, though, as subsequent events have proved, without sufficient reason. The most legitimate cause, however, of a further unsettlement of confidence has been the announcement that the Reading Coal & Iron Company would be compelled to issue scrip due in four months, without interest, to pay the wages of its operatives. This, together with the discussion by the coal companies of the question of suspending coal mining for two weeks in June, indicates a depression in the coal and iron trades which is being reflected in the decline in the value of the stocks of all the coal-carrying railroads.

The further fall of 10 points in a railway stock as widely and popularly held as Union Pacific, has had its effect not only on the stock market, but on all kinds of railway investments. The growing belief that the interest on the Erie second consols would not be paid was also another source of uneasiness.

One point of great difference, however, between the last week and the preceding one has been that money has been extremely easy, whereas last week the rates for call loans ran up temporarily to 1, 2 and even 3 per cent per day. The decline in the prices of sound railway stocks has made them safer collaterals for loans, but a good many of the low-priced securities have been thrown out altogether, and the decrease in available collaterals of this kind in the last three weeks no doubt reaches several hundred millions of dollars, thus affording a smaller field for the loan of money.

Rates for call loans on acceptable stock collaterals have ranged during the last week at from 2 to 4 per cent per annum. There has been very little done in time loans on stock collaterals, though some three-months' loans have been made at 6 per cent. The rates for mercantile discounts have been advanced since last week 1 per cent on endorsed paper and ½ cent on single names, to 5½ and 6 per cent on double names and 6 and 6½ on single names.

The last weekly statement of the New York Associated Banks showed a contraction of $6,784,300 in the loans and $12,621,500 in the deposits, which was quite as small as could have been expected, in view of the several disturbing causes above referred to. The banks, however, still remained in a very strong condition generally, having a surplus reserve of $3,127,025. One encouraging feature in this connection is, that the exports of specie have ceased.

The following table shows the changes from the previous week and a comparison with the two preceding years in the averages of the New York Clearing House banks.

| | 1884. May 17. | Differences from Previous Week. | 1883. May 19. | 1882. May 20. |
|---|---|---|---|---|
| Loans and dis | $326,639,800 | Dec $6,784,300 | $317,923,000 | $316,463,900 |
| Specie | 56,314,100 | Dec 2,527,600 | 60,558,900 | 58,726,900 |
| Circulation | 14,199,200 | Unchanged. | 16,151,100 | 18,720,200 |
| Net deposits | 317,200,700 | Dec. 12,621,500 | 307,093,500 | 299,069,100 |
| Legal tenders | 26,113,100 | Dec. 1,956,200 | 21,975,100 | 22,192,600 |
| Legal reserve | $79,300,175 | Dec. $3,155,375 | $76,773,375 | $74,767,275 |
| Reserve held | 82,427,200 | Dec. 4,483,800 | 82,534,000 | 80,919,500 |
| Surplus | $3,127,025 | Dec. $1,328,425 | $5,760,625 | $6,152,225 |

The weekly statement of the Bank of England showed a loss of £920,000 in specie. The reserve, however, was increased to 48 3-16 per cent from 48 last week. The Bank rate of discount remained unchanged at 2½ per cent. The Bank of France weekly statement showed an increase of 3,081,00 francs in gold and 4,004,000 francs in silver.

**Exchange.**—The market for sterling has been a good deal unsettled in the last seven days by the erratic movements of capital. Last week and for a few days this week there was considerable offering of loan bills in the market for money to be used, first in loaning and afterwards in the purchase of stocks at the reduced prices. There has been none of this for the last four days, but the posted rates have nevertheless remained unchanged at the reduction caused by these movements last week. Even the rates for actual business have been a good deal unsettled and cannot be closely quoted. The leading drawers quote about as follows on Friday the 23d, viz.: Sixty days, 4 84; demand, 4 86; cables, 4 86⅛; commercial bills 4 80@4 81. The latter class of bills continues scarce.

**United States Bonds.**—Government bonds have recovered considerably from the extreme depression noted last week, but there is still much irregularity in prices, and the supply is rather in excess of the demand, which latter at the moment is very light.

The closing prices at the N. Y. Board have been as follows:

| | Interest Periods. | May 17. | May 19. | May 20. | May 21. | May 22. | May 23. |
|---|---|---|---|---|---|---|---|
| 4½s, 1891 reg. | Q.-Mar. | 112¾ | 111¾ | 111½ | *111½ | 111 | 111 |
| 4½s, 1891 coup. | Q.-Mar. | 113⅝ | 113 | 112⅝ | 113 | 112 | *112¼ |
| 4s, 1907 reg. | Q.-Jan. | 122 | 121½ | *121 | 120½ | 120¼ | *120 |
| 4s, 1907 coup. | Q.-Jan. | 121 | 121¼ | 120½ | *120⅜ | 120⅛ | 120¼ |
| 3s, option U. S. reg. | Q.-Feb. | *100 | 100 | 100 | 100½ | 10 0½ | *100 |
| 6s, cur'cy, '95 reg. | J. & J. | *121 | 120 | *120 | *120 | *120 | *120 |
| 6s, cur'cy, '96 reg. | J. & J. | *121 | *121 | *122 | *122 | *122 | *122 |
| 6s, cur'cy, '97 reg. | J. & J. | *122 | *122 | *124 | *124 | *124 | *124 |
| 6s, cur'cy, '98 reg. | J. & J. | *124 | *123 | *130 | *126 | *126 | *126 |
| 6s, cur'cy, '99 reg. | J. & J. | *125 | *124 | *132 | *128 | *128 | *128 |

* This is the price bid at the morning board; no *sale* was made.

**U. S. Sub-Treasury.**—The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

| Date. | Receipts. | Payments. | Balances. Coin. | Balances. Currency. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| May 17.. | *8,040,325 30 | 1,81?,231 75 | 128,726,828 37 | 11,010,311 38 |
| " 19.. | 1,286,777 77 | 1,275,62? 05 | 129,009,663 51 | 10,747,625 96 |
| " 20.. | 1,204,986 97 | 2,063,981 25 | 128,477,547 93 | 10,411,747 26 |
| " 21.. | 744,504 94 | 998,000 18 | 128,?79,827 63 | 10,255,972 32 |
| " 22.. | 984,848 07 | 1,801,963 16 | 127,823,200 31? | 9,995,484 52 |
| " 23.. | 1,969,204 92 | 1,298,876 09 | 127,829,664 14 | 10,659,349 55 |
| Total.... | 14,230,647 97 | 9,251,680 48 | ..... | ..... |

* Includes $7,000,000 notes received from Washington.

**State and Railroad Bonds.**—The general market for railroad bonds has been more active and considerably lower in the last seven days, but has also been somewhat erratic. On Monday and Tuesday there was a large business, on Wednesday and Thursday the transactions were comparatively small, while on Friday they were large again. The decline in prices has not only been heavy, but continuous, with an increasing weakness in the last two days. The largest depreciation is in Oregon Short Line 6s, which have moved in sympathy with the great decline in Union Pacific stock. They have sold down from 83¾ to 69, closing at 70¼. Erie 2d consols also declined 11¼ points to 55¾, closing at 56½, the cause of the decline being the report that the interest would not be paid. The widest fluctuations have been as follows since the morning of Saturday, the 17th, viz: Atlantic & Pacific Incomes at 15, 18, 14; Burlington & Quincy debenture 5s at 92, 93¼, 91¾; Canada Southern firsts at 99⅛, 100, 98; Chesapeake & Ohio currency 6s at 37, 39, 33½; do. first series B at 90, 97, 90; East Tennessee 5s at 60, 61, 57; do. incomes at 20, 14½; Kansas & Texas general mortgage 6s at 70, 74, 72; New York West Shore & Buffalo 5s at 50¾, 52½, 45¾, 46; Erie second consols at 67, 68, 55¾, 56½; Jersey Central consols assented 108, 108½, 104½; Chicago & Northwestern debenture 5s at 92, 94, 91½; Wabash general mortgage 6s at 45½, 45½, 40; Texas & Pacific land grant incomes at 40½, 40, 45, 40¼; do. Rio Grande division firsts at 56½, 60, 55, 55¼; Rome Watertown & Ogdensburg 5s at 65, 64, 67½, 66. Oregon Short Line 6s at 83¾, 69, 70¼; New Orleans & Pacific firsts at 74½, 69⅞. State bonds have been neglected.

**Railroad and Miscellaneous Stocks.**—Following the panic of last week there has been a quieter but very general movement for liquidation in the stock market, which was increased by the very unfavorable aspects of the coal and iron trades, this latter fact causing a large decline in the stocks of all the coal-carrying railroads. The decline of 21 points in Jersey Central is due in great degree to the acknowledgement that the Reading to which it is leased, and which is the guarantor of its proposed dividends, is pressed for ready cash, but largely also to the cause first mentioned, which affected all coal stocks, as is shown by the fall of 13⅝ in Lackawanna 8⅜ in Reading and 10⅝ in Delaware & Hudson. After the coal shares the granger stocks show the next largest decline, which was mainly experienced in the last two days as the result of the general movement for liquidation. Northwestern shows a decline of 7⅜, Burlington & Quincy 6½, Union Pacific 7¼, St. Paul 2⅞, &c. The Vanderbilt stocks have been comparatively steady, except Lake Shore, which is 4¼ points off, though New York Central was also weak on Friday. Missouri Pacific and Louisville & Nashville likewise show large declines, notwithstanding the apparent efforts made to sustain them. The latter, of course, was adversely affected by the disclosure that its President had been using some of the company's funds in the attempt to hold up the price of the stock.

## NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING MAY 23, AND SINCE JAN. 1, 1884.

| STOCKS. | HIGHEST AND LOWEST PRICES. Saturday, May 17. | Monday, May 19. | Tuesday, May 20. | Wednesday, May 21. | Thursday, May 22. | Friday, May 23. | Sales of the Week (Shares). | Range Since Jan. 1, 1884. Lowest. | Highest. | For Full Year 1883. Low. | High |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **RAILROADS.** | | | | | | | | | | | |
| Albany & Susquehanna | 128 128 | | | | | 130 130 | 131 | 128 May 16 | 135 Jan. 30 | 127 | 135 |
| Atchison Topeka & Santa Fe | | | | | | | ... | 76 Apr. 29 | 80¾ Jan. 7 | 78 | 84¾ |
| Boston & N. Y. Air Line, pref | | | 81 81 | | | 82 82 | 30 | 80½ Mar. 27 | 83½ Mar. 13 | 78 | 84¾ |
| Burlington Ced. Rapids & No. | | | | | *52 | | | 60 May 1 | 80 Jan. 10 | 75 | 88 |
| Canadian Pacific | 46½ 47½ | 46¼ 46¾ | 45¾ 46¾ | 45⅝ 46 | 45½ 46 | | 5,791 | 40 May 13 | 58¼ Jan. 18 | 48⅞ | 65⅛ |
| Canada Southern | 36½ 39¼ | 38½ 39⅜ | 38 39 | 37 38½ | 37 37½ | 36 36⅜ | 13,440 | 35 May 14 | 57⅞ Feb. 21 | 47¼ | 71⅜ |
| Central of New Jersey | 70 75 | 71 73 | 70 71 | 65 69½ | 57¼ 65 | 51¼ 56 | 26,010 | 51½ May 23 | 90 Jan. 11 | 65¾ | 90 |
| Central Pacific | 43¾ 46½ | 43½ 45 | 42½ 43⅞ | 42⅛ 43 | 39¾ 42¾ | 40⅛ 41½ | 28,640 | 3 May 14 | 67¾ Jan. 10 | 61 | 88 |
| Chesapeake & Ohio | 8 8 | 8 8 | 8 8 | 7⅝ 8 | 7½ 7⅝ | 7⅝ 8 | 1,435 | 7⅝ May 22 | 15 Jan. 2 | 13 | 23⅜ |
| Do 1st pref | 15½ 16½ | 16¾ 17 | | 14¼ 15 | 15 15¼ | 14¼ 14¼ | 1,868 | 14⅜ May 21 | 28 Feb. 17 | 23 | 35⅛ |
| Do 2d pref | | 11 11 | 8½ 8½ | 8 8 | 9¾ 9¾ | *8½ 10 | 515 | 8 May 21 | 17 Jan. 7 | 14⅜ | 27 |
| Chicago & Alton | 132½ 133 | 132¾ 132½ | 131½ 132⅝ | 130 131½ | | 130 130 | 1,816 | 130 May 14 | 140¼ Feb. 5 | 128 | 137¼ |
| Chicago Burlington & Quincy | 116½ 118 | 116⅝ 117¾ | 115 117 | 115⅛ 116¾ | 115 116 | 111 115¼ | 23,613 | 111 May 23 | 127¾ Feb. 16 | 105⅞ | 129⅝ |
| Chicago Milwaukee & St. Paul | 69⅝ 72⅝ | 70⅞ 72⅝ | 68¼ 71½ | 66½ 69¼ | 67⅜ 69¼ | 67¼ 68⅛ | 293,017 | 65 May 14 | 91¼ Jan. 3 | 91¼ | 108⅝ |
| Do pref | 107 107 | 108½ 108½ | 108⅞ 109 | 107½ 109 | 108 108 | 106½ 107 | 2,697 | 100 May 14 | 119 Feb. 16 | 115 | 122¼ |
| Chicago & Northwestern | 102 105 | 102¾ 104¾ | 101 103¾ | 100¾ 103 | 100 102¾ | 96¼ 100½ | 80,217 | 96¼ May 23 | 124 Feb. 12 | 96½ | 140⅛ |
| Do pref | 130 133 | 132 133 | 132 132⅝ | 129 132 | 126 130 | 124 125 | 7,495 | 124 May 23 | 149½ Feb. 12 | 134 | 157 |
| Chicago Rock Island & Pacific | 113 115¾ | 115⅛ 115½ | 114⅜ 114⅜ | 114½ 115 | 114¼ 115½ | 112½ 114 | 7,471 | 109½ May 14 | 126¾ Feb. 11 | 116½ | 127¼ |
| Chicago St. Louis & Pittsburg | | | *7½ 9 | | *7 9½ | *7 9 | 8 | May 13 | 13¼ Jan. 5 | 10½ | 22 |
| Do pref | 24 25 | | *22 25½ | | *22 25½ | *22 24 | 200 | 20 May 13 | 35 Jan. 11 | 33 | 57⅜ |
| Chicago St. Paul Minn. & Om | 26¾ 27¾ | 27 28½ | 26½ 27 | 26 27½ | 26 27⅝ | 25½ 25¾ | 4,050 | 24½ May 14 | 34½ Jan. 3 | 30 | 39 |
| Do pref | 87¾ 89⅞ | 88⅜ 90 | 87½ 88¾ | 87 89 | 86½ 88¼ | 85¼ 86½ | 2,822 | 81 May 14 | 96¼ Feb. 11 | 91 | 113¼ |
| Cleveland Col. Cinn. & Ind | 38 40 | 39½ 40⅛ | 39¾ 40 | 39 39 | 38½ 39 | 37 38 | 2,859 | 34 May 14 | 69½ Mar. 14 | 54 | 84 |
| Cleveland & Pittsburg, guar | | | | | | | | 138 Feb. 23 | 141 Apr. 1 | 124½ | 142 |
| Columbus Chic. & Ind. Cent | | | | | | | | Feb. 14 | 2 Jan. 17 | 1½ | 7¼ |
| Delaware Lackawanna & West | 109 112 | 109 111¼ | 105⅝ 109 | 104 106½ | 103½ 106 | 97⅛ 101 | 470,612 | 97⅜ May 23 | 133⅛ Mar. 1 | 111⅜ | 131½ |
| Denver & Rio Grande | 11⅜ 12¾ | 10¾ 12 | 10⅜ 11⅜ | 10⅛ 11 | 10 10½ | 10⅛ 10⅜ | 26,906 | 9½ May 14 | 25⅝ Jan. 3 | 21¼ | 51⅝ |
| East Tennessee Va. & Ga | 4⅝ 5 | 4¾ 4⅞ | 4¾ 4⅞ | 4⅜ 4½ | 4⅜ 4½ | 4¼ 4½ | 4,667 | 3½ May 14 | 8¾ Feb. 15 | 4½ | 11¾ |
| Do pref | 8 8 | 9¾ 9¾ | 8½ 8½ | 7¼ 8½ | 8½ 8½ | 7 7½ | 1,105 | 7 May 16 | 14½ Feb. 15 | 11¼ | 23 |
| Evansville & Terre Haute | | | | | | | | 37 May 2 | 51 Jan. 7 | 45 | 75 |
| Green Bay Winona & St. Paul | | | 5 5½ | | 5 6 | 5 5 | 300 | 4 May 8 | 8½ Feb. 8 | 5 | 10⅞ |
| Harlem | | | | 192 192 | 197 197 | | 102 | 192 Mar. 12 | 200 Mar. 18 | 190 | 200 |
| Houston & Texas Central | | | | | | | | 40 Apr. 17 | 51 Jan. 4 | 50 | 82½ |
| Illinois Central | 123 123½ | 123 123¾ | 122½ 123 | 122 123 | 122½ 123 | 120¾ 122 | 4,089 | 118 May 16 | 140 Feb. 13 | 121 | 148 |
| Do leased line 4 p.c. | | | | | | | | 81½ Jan. 17 | 86 Mar. 3 | 77 | 84¼ |
| Indiana Bloomington & West'n | 12 13 | 13 13½ | 12¾ 12⅞ | 11½ 12¼ | 11¼ 11¾ | 11 11½ | 2,980 | 11 May 23 | 20¼ Jan. 5 | 17½ | 35½ |
| Lake Erie & Western | 10 10 | 10⅝ 11 | 11½ 11½ | 11¼ 11⅜ | 11 11 | 10¾ 11 | 2,142 | 9 May 15 | 19¼ Jan. 7 | 13⅝ | 33¼ |
| Lake Shore | 86¼ 89⅞ | 85¾ 88¾ | 84¼ 87⅝ | 85¼ 85¾ | 84½ 85⅞ | 83¾ 85 | 160,410 | 81 May 16 | 104¾ Mar. 4 | 92¼ | 114⅞ |
| Long Island | 66 66 | 67 67½ | 65½ 67½ | 65½ 66 | 65¼ 66 | 65 65¾ | 4,054 | 62½ May 16 | 78¼ Mar. 15 | 58 | 80¾ |
| Louisville & Nashville | 31 35¼ | 30¾ 33½ | 30 32 | 29¾ 31½ | 31 31⅜ | 30½ 32 | 178,235 | 29⅝ May 21 | 51⅜ Mar. 4 | 40⅝ | 58⅝ |
| Louisville New Albany & Chic. | 15 15 | 19 20 | | | | | 400 | 14½ May 15 | 35 Jan. 4 | 30 | 68 |
| Manhattan Elevated | 47 47 | 49 50 | | | *45 53 | | 900 | 40 Jan. 22 | 59 Feb. 25 | 38 | 53⅞ |
| Do 1st pref | 89 89 | | 90 90 | | 90 90 | 90 90⅛ | 1,550 | 82 Jan. 21 | 93½ Apr. 7 | 80 | 90 |
| Do common | | 50 50 | | | 50 50 | *48 50 | 100 | 42 Jan. 23 | 59½ Mar. 17 | 38 | 53 |
| Manhattan Beach Co | 15¼ 17 | | | 16½ 17 | 16½ 17 | 17 17½ | 1,550 | 12½ May 16 | 24 Mar. 18 | 12½ | 30⅜ |
| Memphis & Charleston | 27 27 | 31 31 | 26 28 | 25 27 | 25 26 | | 10,300 | 25 May 21 | 40 Jan. 11 | 32 | 55 |
| Metropolitan Elevated | 87 95 | 92 95 | 95 96 | 93 94 | | 90 90 | 1,300 | 87 May 17 | 105 Apr. 15 | 76 | 95½ |
| Michigan Central | 71 71 | 75 78 | 74 74 | 72¾ 73 | 70 76 | 69 70 | 1,750 | 64 May 14 | 94½ Mar. 1 | 77 | 100⅛ |
| Milwaukee L. Sh. & Western | | | | | | | | 10 Feb. 11 | 16 Jan. 7 | 10 | 18 |
| Do pref | 33 33 | 31 31 | 33⅛ 33⅛ | | 33½ 33½ | 33¼ 33½ | 1,030 | 33 May 17 | 41 Apr. 10 | 35 | 48½ |
| Minneapolis & St. Louis | 12 12¼ | | 13½ 15 | 13 13 | 12½ 12½ | 11¾ 12 | 1,735 | 11 May 15 | 18½ Jan. 7 | 16¼ | 30¾ |
| Do pref | | | 19½ 21 | 19⅞ 20 | 17½ 21 | *18¼ | 2,125 | 17½ May 22 | 36⅝ Feb. 11 | 33 | 65⅛ |
| Missouri Kansas & Tex's | 15 16 | 15⅛ 15¾ | 14 15½ | 14⅜ 15⅛ | 14¾ 15⅛ | 14¼ 15¼ | 18,255 | 11½ May 14 | 23¼ Jan. 5 | 19¼ | 34⅞ |
| Missouri Pacific | 69⅛ 72¼ | 70 72 | 68½ 70¾ | 63¾ 67 | 65 66½ | 64⅝ 66¾ | 96,304 | 63½ May 20 | 95 Feb. 11 | 86 | 106⅞ |
| Mobile & Ohio | | | | 8¼ 8¼ | 8¾ 8¾ | 9½ 9¾ | 300 | 8⅝ May 21 | 13¾ Mar. 24 | 10 | 19½ |
| Morris & Essex | 123 123 | | 124 124½ | | | *120 125 | 635 | 121½ Jan. 22 | 127 Jan. 29 | 120 | 129¾ |
| Nashville Chattanooga & St. L. | 40 40¼ | 39 42 | 38 39⅝ | 39 39 | 38 40 | 38¼ 38¼ | 800 | 38 May 20 | 58 Mar. 14 | 50½ | 64⅞ |
| New York Central & Hudson | 111½ 114 | 111⅜ 112½ | 109⅞ 111⅝ | 109½ 111 | 110⅜ 111 | 108⅜ 110¼ | 32,919 | 108¼ May 14 | 122 Mar. 13 | 111½ | 129⅝ |
| New York Chic. & St. Louis | 7 7½ | 7⅝ 8 | 7¾ 7¾ | 7 7⅛ | 6¾ 7⅜ | 6¾ 7⅜ | 3,220 | 5½ May 14 | 10⅛ Feb. 15 | | 15⅛ |
| Do pref | 12⅝ 13 | *12½ 14 | 14¼ 14¼ | *12 14 | *12 13 | 12 12½ | 750 | 9 May 14 | 20¾ Feb. 14 | 13¾ | 35 |
| New York Elevated | | | | | *105 130 | *105 130 | | 125 Apr. 28 | 125 Apr. 28 | 90 | 105 |
| New York Lack. & Western | 88 88 | 88 88½ | 88½ 88½ | | 88 88 | 88 88 | 983 | 85 Jan. 16 | 94½ Apr. 12 | 83¾ | 89½ |
| New York Lake Erie & West'n | 15¾ 17 | 15¾ 16½ | 14¼ 15⅞ | 14¼ 15 | 14½ 15¼ | 14⅜ 14⅞ | 84,350 | 13½ May 9 | 28⅝ Jan. 5 | 26⅞ | 40⅞ |
| Do pref | 33½ 34 | 35½ 36¾ | 32 35½ | *33½ 36 | 33¾ 34½ | 32 33¼ | 3,325 | 32 May 16 | 71 Mar. 3 | 72 | 83 |
| New York & New England | 12 12 | 14 14 | 12 12⅝ | | 13½ 13½ | | 1,320 | 9 May 16 | 17½ Apr. 4 | 17½ | 52¼ |
| New York New Haven & Hart. | | 183 183 | | 182 183 | | 181¾ 183 | 127 | 176 Jan. 15 | 184 May 1 | 169 | 183 |
| New York Ontario & Western | 10 10¼ | *10 11 | 9⅝ 9½ | 9¼ 10 | 9⅝ 10 | 10¼ 10¼ | 1,650 | 7½ May 14 | 16½ Jan. 7 | 15¾ | 29⅜ |
| New York Susq. & Western | | | 4 4 | | *3 4½ | *3 4 | 100 | 3⅞ Jan. 21 | 6 Feb. 28 | 4⅞ | 8⅝ |
| Do pref | 10 10 | | 11 11⅜ | | 10½ 10½ | *10 12 | 600 | 10 May 17 | 18¼ Feb. 16 | 14 | 21¾ |
| Norfolk & Western | | | | | | | | 10 Jan. 29 | 11 Feb. 25 | 10 | 18 |
| Do pref | 30½ 30½ | 34½ 34½ | 34 34⅝ | 32 32 | | 30½ 30½ | 1,000 | 29½ May 16 | 42 Feb. 15 | 32 | 49¾ |
| Northern Pacific | 21½ 22¼ | 21¾ 22⅜ | 21⅛ 21⅝ | 20½ 21½ | 20⅜ 21⅜ | 19⅛ 20½ | 9,060 | 18¾ Jan. 26 | 27 Jan. 7 | 23⅛ | 53½ |
| Do pref | 48¼ 50¼ | 48⅜ 49⅞ | 47½ 49¼ | 45 47¼ | 45¼ 46⅞ | 43½ 46½ | 56,412 | 40½ Jan. 23 | 57⅝ Jan. 7 | 49¾ | 90⅝ |
| Ohio Central | 2 2⅛ | 2¼ 2¼ | 2 2⅛ | 2 2 | 1¾ 1¾ | 2⅛ 2¼ | 2,275 | 1⅜ May 22 | 3½ Jan. 7 | 2 | 14¼ |
| Ohio & Mississippi | 21½ 23 | 20 21 | 20 20¼ | 18⅝ 20 | 18 21¼ | 18⅞ 19¼ | 6,700 | 14⅝ May 14 | 25⅞ Mar. 17 | 21 | 36¾ |
| Ohio Southern | 7 7 | 8½ 8½ | | 7½ 7½ | 6½ 6½ | 6½ 6½ | 715 | 6½ May 9 | 9 Mar. 19 | 7 | 14⅜ |
| Oregon Short Line | | | | | | | | 15 Jan. 11 | 24 Mar. 22 | 19 | 32 |
| Oregon & Trans-Continental | 13¼ 15 | 14⅛ 15 | 13⅜ 14½ | 12⅝ 14¼ | 13 14½ | 12¾ 13⅝ | 45,775 | 10½ May 14 | 34⅝ Jan. 7 | 29½ | 89 |
| Peoria Decatur & Evansville | 10⅝ 11⅞ | 11⅞ 12 | 11 11 | | *11 12 | 12 12 | 1,140 | 9 May 14 | 17 Feb. 4 | 12 | 28 |
| Philadelphia & Reading | 29¼ 31¼ | 30½ 32½ | 30¼ 31½ | 28½ 30⅛ | 25¼ 29 | 24¾ 26 | 142,905 | 24¾ May 23 | 60⅛ Feb. 28 | 46¼ | 61⅜ |
| Pittsburg Ft. Wayne & Chic | 127 127 | 130 130 | | | | 127 127 | 157 | 127 May 15 | 135 Apr. 14 | 129¼ | 138 |
| Rich. & Allegh., stk trust ctf's | | | | | | | 3 | Apr. 28 | 5 Jan. 11 | 4 | 15⅜ |
| Richmond & Danville | | | | | 40 40 | | 200 | 40 May 22 | 61 Feb. 14 | 47 | 72 |
| Richmond & West P't Term'l | 17½ 20 | 22 22 | 18 18 | 18 18 | 19½ 19½ | 18 18 | 1,450 | 16 May 16 | 32 Feb. 15 | 21 | 39 |
| Rochester & Pittsburg | 7⅛ 7⅜ | 7⅝ 8⅛ | 7½ 8⅛ | 7⅛ 7½ | 7 7⅛ | 6½ 7 | 13,466 | 5 May 14 | 16⅛ Feb. 4 | 14 | 23 |
| Rome Watertown & Ogdensb. | | | | | | | | 19¾ Jan. 7 | 24 Mar. 21 | 15 | 34 |
| St. Louis Alton & Terre Haute | | | | | | 20¼ 22 | 500 | 20¼ May 23 | 50 Mar. 17 | 35 | 85 |
| Do pref | | | | | | | | 88 Jan. 3 | 96 Feb. 5 | 80 | 103 |
| St. Louis & San Francisco | 19 19 | 20 20 | 19 19 | 18 18 | | 18 18 | 750 | 18 May 22 | 27 Mar. 18 | 20½ | 36¼ |
| Do pref | 40 40 | 40⅛ 41 | 39 39 | 37½ 37½ | 37⅝ 37⅝ | 37⅝ 37⅝ | 942 | 37½ Jan. 26 | 50 Mar. 18 | 40 | 59½ |
| Do 1st pref | 80 80 | 78½ 82 | 80½ 80½ | 81 81 | 80 80 | 75 75 | 737 | 70 May 15 | 96½ Apr. 10 | 87 | 100½ |
| St. Paul & Duluth | | | | | 22 22 | | 100 | 22 May 22 | 32¼ Jan. 9 | 33 | 40⅞ |
| Do pref | | | | | | | | 86 Apr. 12 | 90 Jan. 26 | 90 | 97¾ |
| St. Paul Minneap. & Manitoba | 86½ 89½ | 89 90½ | 87½ 90 | 85¾ 87½ | 85¼ 88 | 85 87 | 7,245 | 79½ May 16 | 99 Jan. 7 | 94 | 169½ |
| Texas & Pacific | 12¾ 13⅝ | 13¼ 14¼ | 12⅛ 13½ | 12½ 13⅛ | 12¾ 13 | 11⅞ 12⅜ | 39,220 | 9½ May 14 | 22⅜ Feb. 11 | 17⅝ | 43 |
| Union Pacific | 43 45⅝ | 43½ 45¼ | 43 44⅜ | 40 43½ | 38¼ 39¾ | 35⅜ 37¾ | 2,5,027 | 35¼ May 22 | 84⅝ Feb. 16 | 70¼ | 104¾ |
| Wabash St. Louis & Pacific | 7 8 | 7⅞ 8⅛ | 7 8 | 7 7⅜ | 6¼ 7⅝ | 6⅛ 6½ | 7,332 | 5⅞ May 14 | 19¼ Jan. 7 | 15 | 36¼ |
| Do pref | 15 16⅛ | 14 16¼ | 9 11⅜ | 13½ 13⅝ | 12 13⅝ | 11¾ 13 | 17,858 | 9 May 20 | 32 Jan. 5 | 29⅝ | 57½ |
| **MISCELLANEOUS.** | | | | | | | | | | | |
| American Tel. & Cable Co | 50 50 | 50⅛ 54 | 52 52 | 52 52 | 55⅛ 55⅛ | 50 50 | 2,296 | 49 May 16 | 61⅝ Jan. 8 | 57 | 69⅝ |
| Bankers' & Merchants' Tel | 50 50 | 48 50 | 48 50 | 45 46 | *40 50 | | 2,330 | 45 May 15 | 127¾ Apr. 16 | 118¾ | 140⅞ |
| Colorado Coal & Iron | 11½ 11½ | 11⅞ 12½ | 12 12 | 11¼ 11¾ | 11 11 | 9 10¾ | 2,100 | 9 May 23 | 17½ Mar. 17 | 14 | 39⅜ |
| Delaware & Hudson Canal | 102 103 | 102⅝ 103 | 100 102⅜ | 99¾ 101 | 96¾ 100½ | 85½ 95 | 10,620 | 88½ May 23 | 114 Feb. 11 | 102⅝ | 112⅝ |
| Mutual Union Telegraph | | | | | | | | 10 May 16 | 17⅜ Jan. 19 | 15 | 25 |
| New York & Texas Land Co | | | | | | | | 122½ Jan. 7 | 170 Feb. 9 | 55 | 125 |
| Oregon Improvement Co | | | | | | | | 18 May 8 | 65⅛ Jan. 7 | 56 | 91½ |
| Oregon R'lway & Nav. Co | 71 72 | 76 79¾ | 77½ 79 | 75¼ 76 | 75¼ 76 | 75¼ 75¼ | 3,967 | 70 Apr. 25 | 112 Jan. 28 | 90 | 150 |
| Pacific Mail | 35¼ 40¼ | 37½ 40 | 36½ 39 | 36¼ 39½ | 35 39 | 35 35½ | 43,548 | 31 May 16 | 56¾ Mar. 17 | 28 | 44¾ |
| Pullman Palace Car Co | 101 101½ | 103 103½ | 100½ 103½ | 100 101½ | 100 102 | 98¼ 101 | 11,260 | 97 May 16 | 117 Jan. 7 | 112¼ | 134 |
| Quicksilver Mining | | | *4 6 | | *4 5½ | *4 5 | | 4½ Jan. 21 | 6½ Feb. 11 | 5 | 9½ |
| Do pref | | | 24 24 | | *22 25 | | 100 | 24 May 16 | 32½ Feb. 15 | 30 | 46½ |
| Western Union Telegraph | 54⅞ 57⅛ | 55⅞ 57½ | 52⅞ 56¼ | 53 55⅞ | 52⅞ 55⅜ | 52¼ 53¾ | 236,027 | 49 May 14 | 78⅛ Feb. 16 | 71¼ | 88¼ |
| **EXPRESS.** | | | | | | | | | | | |
| Adams | *130 135 | *130 134 | 130 131½ | 130 134 | 131½ 131½ | 130 131½ | 166 | 128 Jan. 31 | 137 Apr. 24 | 126½ | 135 |
| American | 90 92 | 91 95 | 91 92 | 90 93 | 90¾ 92 | 92 92 | 1,045 | 89 May 16 | 102 Mar. 26 | 88 | 94¼ |
| United States | 45 55 | 50 51 | 51¼ 51¼ | *50 55 | 52 53 | 52 52½ | 991 | 45 May 17 | 61½ Feb. 7 | 55½ | 65½ |
| Wells, Fargo & Co | *95 105 | 100¼ 105 | *90 100 | 100 100 | 100 100 | 103 103 | 355 | 100 May 21 | 115 Feb. 13 | 113 | 128 |
| **INACTIVE STOCKS.** | | | | | | | | | | | |
| Cedar Falls & Minnesota | 8½ 8½ | | | | 8 8 | 8 8 | 300 | 8 May 22 | 12 Jan. 18 | 10 | 17½ |
| Central Iowa, 1st pref | | | | | | | | 24¼ Apr. 12 | 24½ Apr. 12 | | |
| Chicago & Alton, pref | | | 147 147 | | | | 15 | 144 May 16 | 152 Feb. 16 | 140 | 150 |
| Columbia & Greenville, pref | | | | | | | | 33 Feb. 11 | 33 Feb. 11 | 31 | 68½ |
| Danbury & Norwalk | | | | | | | | 50 Jan. 21 | 50 Jan. 21 | 50 | 70⅛ |
| Dubuque & Sioux City | | | | 67 67 | | | 200 | 67 May 21 | 82 Mar. 10 | 77 | 92 |
| Joliet & Chicago | | | | | | | | 137 Apr. 12 | 145 Mar. 4 | 138 | 138 |
| Ohio & Mississippi, pref | | | | | | | | 45 May 15 | 90 Jan. 9 | 96 | 112½ |
| Rensselaer & Saratoga | | | | | | | | 142 Feb. 1 | 146½ Apr. 18 | 139½ | 145¼ |
| Texas & New Orleans | | | | | | | | 92½ May 3 | 93 Feb 11 | | |
| United Companies of N. J | | | | | | | | 192¾ Jan. 8 | 193½ Mar. 21 | 187½ | 197 |
| Warren | | | | | | | | 121 May 1 | 122½ Mar. 2 | 118 | 118 |
| Maryland Coal | | | | | | | | 12 Jan. 14 | 15 Feb. 1 | 10 | 17 |
| New Central Coal | | | | | | | | 7½ Apr. 14 | 10¾ Jan. 31 | 9 | 14 |
| Pennsylvania Coal | | | | | | | | 264 Feb. 19 | 284 Feb. 19 | 260 | 280⅝ |
| Spring Mountain Coal | | | | | | | | 29½ Jan. 2 | 51 Apr. 30 | 29¼ | 30¼ |

* These are the prices bid and asked; no sale was made at the Board.

# QUOTATIONS OF STATE AND RAILROAD BONDS MAY 23, 1884.

## STATE BONDS.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| Alabama—Class A, 1906 | * | 82½ |
| Class B, 5s, 1906 | ..... | ..... |
| Class C, 4s, 1906 | * | 82 |
| 6s, 10-20s, 1900 | *105 | ..... |
| Arkansas—6s, funded... | 5 | 10 |
| 7s, L. Rock & Ft. S. RR | 10 | ..... |
| 7s, Memp. & L. Rock RR | 10 | ..... |
| 7s, I. M. & O. RR | *10 | ..... |
| 7s, M. & O. & L. R. RR. | *10 | ..... |
| 7s, A. & M. Cent. RR. | *10 | ..... |
| Georgia—6s, 1887 | *103 | ..... |
| 7s, 1888 | *104 | ..... |
| 7s, gold, 1890 | *109 | 115 |
| Louisiana—7s cons., 1914 | *72¼ | ..... |
| Ex-matured coupon | *60 | ..... |
| Missouri—6s, 1886 | 103½ | 106¼ |
| 6s, due 1887 or 1890 | 111 | ..... |
| 6s, due 1892 or 1895 | 115 | ..... |
| Asylum or Univ., due '92 | 115 | ..... |
| Funding, 1894-95 | 118 | ..... |
| Hannibal & St. Jo., '86 | 110 | ..... |
| New York—6s, reg., 1887 | *108 | ..... |
| 6s, loan, 1891 | *112 | ..... |
| 6s, loan, 1892 | *115 | ..... |
| 6s, loan, 1893 | *117 | ..... |
| North Carolina—6s, old, J. & J | *30 | ..... |
| Funding act, 1866-1868 | *10 | ..... |
| N. Carolina—Continued— | | |
| New bonds, J. & J., 1898 | *18 | ..... |
| Special tax, class 1 | 2 | ..... |
| Do No. 2 | 2 | ..... |
| Do No. 3 | 2 | ..... |
| Consol 4s, 1910 | *81½ | 85 |
| Ohio—6s, 1886 | *106½ | ..... |
| South Carolina— | | |
| 6s, Act Mar. 23, 1869 | *2 | 5 |
| Non-fund'g certs., 1883 | | |
| Brown's cert's of 6s, 1873 | *105½ | |
| Tennessee—6s, old, 1892-8 | ..... | 40 |
| 6s, new, 1892-8, 1900 | 36 | 40 |
| Tennessee—Continued— | | |
| 6s, new series, 1914 | 36 | 40 |
| Compromise 3-4-5-6s, 1912 | ..... | ..... |
| Virginia—6s, old | *40 | ..... |
| 6s, reg., 1905 | *40 | ..... |
| 6s, coupon, funded | *55 | ..... |
| 6s, 2 unmatured coupon | *39 | ..... |
| 6s, deferred, 20 years | *50 | ..... |
| 6s, deferred | *5 | 8 |
| District of Columbia— | | |
| 3-65s, 1924 | *112 | ..... |
| Registered | *112 | ..... |
| Funding act, 1890 | *112 | ..... |

## RAILROAD BONDS.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| **Railroad Bonds.** | | |
| *(Stock Exchange Prices.)* | | |
| Ala. Central—1st, 6s, 1918 | ..... | ..... |
| Alleg'y Cent.—1st, 6s, 1922 | ..... | ..... |
| Atch. T. & S. Fe—1st, 1920 | ..... | ..... |
| Sinking fund, 6s, 1911 | ..... | ..... |
| Atl. & Pac.—1st, 6s, 1910 | 80 | 93½ |
| Balt. & O.—1st, 6s, Pk. Br. | 115½ | ... |
| Best, Harbit. & E.—1st, 7s | 10 | ..... |
| Guaranteed | ..... | ..... |
| Bur. C. Rap. & No.—1st, 5s | 101 | 105 |
| Minn. & St. L.—1st, 7s, gu. | *125 | ..... |
| Ia. City & West.—1st, 7s | 105 | ..... |
| C. Rap. I. F. & N.—1st, 6s | ..... | ..... |
| 1st, 5s, 1921 | ..... | ..... |
| Buff. N. Y. & Phil.—1st, 6s | 95 | 96 |
| Consols—5s, 1924 | ..... | ..... |
| Can. So.—1st, int. guar., 5s | 98 | 99 |
| 2d, 5s, 1913 | ..... | ..... |
| 3d, 5s, 1913 | ..... | ..... |
| Central Iowa—1st, 7s, '99 | ..... | 107 |
| Pref. Dv., 8s, 6s, 1912 | ..... | 77 |
| 1st, 6s, 1st, 6s, 1912 | ..... | ..... |
| Char. Col. & Aug.—1st, 7s | ..... | ..... |
| Ches. & O.—Pur. money fd. | ..... | ..... |
| 6s, gold, series A, 1908 | 112 | 113 |
| 6s, gold, series B, 1908 | ..... | 93 |
| 6s, currency, 1918 | 35¾ | 36¼ |
| Mortgage 6s, 1911 | ..... | 98 |
| Ches. O. & S. W.—M. 5-6s | *85 | 90 |
| Chicago & Alton—1st, 7s | 117 | ... |
| Sinking fund, 6s, 1903 | 114 | ..... |
| La. & Mo. Riv.—1st, 7s | *116 | ..... |
| 2d, 7s, 1900 | 112 | ..... |
| St. L. Jack. & Chic.—1st | *115 | ..... |
| 1st, guar., 5-6½, 7s, '91 | 115⅝ | ..... |
| 2d, 7-30, 7s, 1898 | ..... | ..... |
| 2d, guar., 1898, 7s, '98 | ..... | ..... |
| Miss. R. Bridge—1st, s.f. 6s | ..... | ..... |
| C. B. & Q.—Consol. 7s, 1903 | 127 | ..... |
| 5s, sinking fund, 1901 | ..... | 106 |
| 5s, debentures, 1913 | 92½ | 92¾ |
| Ia. Div.—S. fd., 5s, 1919 | ..... | ..... |
| Sinking fund, 4s, 1919 | ..... | ..... |
| Denver Div.—4s, 1922 | 85 | 89¾ |
| Plain 4s, 1921 | ..... | ..... |
| C. R. I. & P.—6s, cp., 1917 | *126 | ..... |
| 6s, reg., 1917 | ..... | 126½ |
| Keok. & Des M.—1st, 5s | 100 | 103 |
| Central of N. J.—1st, 1890 | 113½ | 118 |
| 1st consol. assented, 1899 | 105 | 105¼ |
| Conv., assented, 7s, 1902 | ..... | 106⅞ |
| Adjustment, 7s, 1903 | ..... | 105 |
| Conv. debent. 6s, 1908 | ..... | 90 |
| Leh. & W. B.—Con. g'd, 4s | ..... | 100 |
| Am. D'k & Imp.—5s, 1921 | 90 | 91 |
| Chic. Mil. & St. Paul— | | |
| 1st, 8s, P. D. | 130 | 132 |
| 2d, 7-3-10, P. D., 1898 | *118 | 120½ |
| 1st, 7s, $ g., R. D., 1902 | 126½ | 127¾ |
| 1st, La C. Div., 7s, 1893 | 116 | ..... |
| 1st, I. & M., 7s, 1897 | 116 | 121 |
| 1st, I. & D., 7s, 1899 | ..... | ..... |
| 1st, C. & M., 7s, 1903 | 130 | ..... |
| Consol. 7s, 1905 | 122 | 123½ |
| 2d, 7s, 1884 | ..... | ..... |
| 1st, 7s, I. & D. Ext., 1908 | ..... | 122 |
| 1st, S. W. Div., 6s, 1909 | 108 | ..... |
| 1st, 5s, La C. & Dav., 1919 | 99¼ | ..... |
| 1st, S. Minn. Div., 6s, 1910 | 110 | 111 |
| 1st, H. & D., 7s, 1910 | ..... | 125 |
| Chic. & Pac. Div., 6s, 1910 | ..... | 114 |
| 1st, Chic. & P. W., 5s, 1921 | ..... | 98 |
| Min'l Pt. Div., 5s, 1910 | ..... | 96 |
| C. & L. sup. Div., 5s, 1921 | 95 | ..... |
| Wis. & Min. Div., 5s, 1921 | 94 | 96 |
| Chic. & Northwest.— | | |
| Sink. fund, 7s, 1885 | ..... | ..... |
| Consol. bonds, 7s, 1915 | ..... | ..... |
| Extension bonds, 7s, '85 | 104 | ..... |
| 1st 7s, 1885 | ..... | ..... |
| Coupon, gold, 7s, 1902 | ..... | 129 |
| Regist'd, gold, 7s, 1902 | *128½ | ..... |
| Sinking fund, 6s, 1929 | 110 | 112⅝ |
| Sink. fund, 6s, 1929, reg | ..... | 112½ |
| Sinking fund, 5s, 1929 | 102 | 103¼ |
| Sink fund, 5s, 1929, reg | ..... | ..... |
| Sink'g fd. deb., 5s, 1933 | 92¾ | 93 |
| Escanaba & L. S.—1st, 6s | ..... | ..... |
| Des M. & Minn.—1st, 7s | ..... | ..... |
| Iowa Midland—1st, 8s | 125 | ..... |
| Peninsula—1st, conv. 7s | *120 | ..... |
| Chic. & Milw'kee—1st, 7s | ..... | 124 |
| Win. & St. P.—1st, 7s, '87 | 107 | 108½ |
| 2d, 7s, 1907 | ..... | 121½ |
| Mil. & Mad.—1st, 6s, 1905 | ..... | ..... |
| C. C. C. & Ind'a—1st, 7s, s.fd. | 118 | ..... |
| Consol. 7s, 1914 | *115 | 119 |
| Consol. sink. fd., 7s, 1914 | ..... | ..... |
| General consol., 6s, 1934 | ..... | 108 |
| C. St. P. M. & O.—Consol. 6s | 112 | 113 |
| C. St. P. & M.—1st, 6s, 1918 | *114 | 118 |
| No. Wis.—1st, 6s, 1930 | ..... | ..... |
| St. P. & S. C.—1st, 6s, 1919 | 115½ | 117 |
| Chic. & E. Ill.—1st & 2d cur. | 100 | 103 |
| Chic. St. L. & P.—1st, con. 5s | ..... | 92 |
| Chic. & Atl.—1st, 6s, 1920 | ..... | ..... |
| 2d, 6s, 1923 | ..... | ..... |
| Chic. & W. Ind.—1st, s.f., 6s | ..... | ..... |
| Gen'l mort., 6s, 1932 | ..... | ..... |
| Col. & Green.—1st, 6s, 1916 | ..... | ..... |
| 2d, 6s, 1926 | ..... | ..... |
| Col. H. Val. & Tol.—1st, 7s | 76 | 77 |
| Del. L. & W.—7s, conv., '92 | ..... | 120 |
| Mortgage 7s, 1907 | ..... | 133 |
| Syr. Bing. & N. Y.—1st, 7s | ..... | ..... |
| Morris & Essex—1st, 7s | 134 | ..... |
| Del. L. & W.—Continued— | | |
| M. & E.—2d, 7s, 1891 | *114 | 115 |
| Bonds, 7s, 1900 | ..... | ..... |
| 7s of 1871, 1901 | *121 | 123 |
| 1st, consol., guar., 7s | 125 | 126 |
| N. Y. Lack. & W.—1st, 6s | 117½ | 119 |
| Construction—5s, 1923 | ..... | 98 |
| Del. & Hud. Canal—1st, 7s | *102¼ | ..... |
| 7s, 1891 | 114¼ | ..... |
| 1st ext., 7s, 1891 | ..... | ..... |
| Coupon, 7s, 1894 | ..... | 117½ |
| Registered, 7s, 1894 | ..... | ..... |
| 1st, Pa. Div., cp., 7s, 1917 | ..... | ..... |
| 1st, Pa. Div., reg., 1917 | 131 | ..... |
| Alb. & Susq.—1st, 7s | 111½ | ..... |
| 2d, 7s, 1885 | 102 | ..... |
| 1st, cons., guar., 7s, 1906 | *120 | 127⅜ |
| Registered | ..... | ..... |
| 1st, cons., gu., 6s, 1906 | *115 | ..... |
| Reg. 1st cons. | ..... | ..... |
| Rens. & Sar.—1st, cp., 7s | ..... | ..... |
| 1st, reg., 7s, 1921 | *129 | ..... |
| Denv. & Rio Gr.—1st, 1900 | 85 | 98 |
| 1st, consol., 7s, 1910 | 54 | 57 |
| Den. So. P. & Pac.—1st, 7s | 80 | ..... |
| Den. & Rio G. West.—1st, 6s | 57 | 60 |
| Det. Mack. & Marq.—1st, 6s | * | 2 |
| Land grant, 5½s, S. A | * | 91½ |
| E. T. Va. & Ga.—1st, 7s, 1900 | 115 | ..... |
| 1st, cons., 5s, 1930 | 53 | ..... |
| Divisional 5s, 1930 | 93 | ..... |
| Duz Cor. N.—S. f., deb., c., 6s | ..... | 10 |
| 1st, 6s, 1920 | ..... | ..... |
| Duz Lex. & Bel. Sandy—6s | ..... | 91 |
| Erie—1st, extended, 7s | 122 | ..... |
| 2d, extended, 5s, 1919 | 110 | ..... |
| 2d, extended, 4½s, 1923 | 107 | 101 |
| 4th, extended, 5s, 1920 | ..... | 108½ |
| 5th, 7s, 1888 | *110 | ..... |
| 1st, cons., gold, 7s, 1920 | 120 | 123 |
| 1st, cons., fd. coup., 7s | ..... | ..... |
| Reorg., 1st lien, 6s, 1908 | ..... | ..... |
| Long Dock b'nds, 7s, '93 | ..... | ..... |
| Buff. N. Y. & E.—1st, 1916 | ..... | 130 |
| N. Y. L. E. & W.—New 2d 6 | 60 | ..... |
| Collat'l trust, 6s, 1922 | ..... | ..... |
| Buff. & S. W.—M., 6s, 1908 | ..... | ..... |
| Ev. & T. H.—1st, cons., 6s | ..... | 95½ |
| Mt. Vern'n—1st, 6s, 1923 | ..... | ..... |
| Fl't & P. Marq.—M. 6s, 1920 | ..... | 112 |
| Gal. Har. & S. Ant.—1st, 6s | 109 | 111 |
| 2d, 7s, 1905 | 110 | ..... |
| Mex. & Pac.—1st, 5s | 92 | ..... |
| 2d, 6s, 1931 | ..... | ..... |
| Gr'n Bay W. & St. P.—1st, 6s | 77 | 86 |
| Gulf Col. & S. Fe—7s, 1909 | ..... | 114 |
| Hann. & St. Jos.—8s, conv. | 102¾ | 103½ |
| Consol. 6s, 1911 | 110 | 112⅞ |
| Houston & Texas Cent.— | | |
| 1st, M. L., 7s | *108⅛ | ..... |
| 1st, Western Div., 7s | *104½ | ..... |
| 1st, Waco & No., 7s | 113 | ..... |
| 2d, consol., maine line, 8s | * | 122 |
| 2d, Waco & No., 8s, 1915 | ..... | ..... |
| General, 6s, 1921 | *96¾ | 98¼ |
| Houst. E. & W. Tex.—1st, 7s | ..... | ..... |
| 2d, 6s, 1913 | ..... | ..... |
| Illinois Central— | | |
| Springfield Div.—Cp. 6s | ..... | ..... |
| Middle Div.—Reg., 5s | ..... | ..... |
| C. St. L. & N. O.—Ten. l., 7s | ..... | ..... |
| 1st, consol., 7s, 1897 | 116 | ..... |
| 2d, 6s, 1907 | ..... | ..... |
| Gold, 5s, 1951 | *107⅜ | ..... |
| Dub. & S. C.—2d Div., 7s | ..... | ..... |
| Ced. F. & Minn.—1st, 7s | ..... | 121 |
| Ind. Bl. & W.—1st pref., 7s | ..... | ..... |
| 1st, 4-5-6s, 1909 | ..... | 80 |
| 2d, 4-5-6s, 1909 | ..... | 65 |
| Eastern Div., 6s, 1921 | ..... | 89 |
| Indianap. D. & Spr.—1st, 7s | 103 | ..... |
| 2d, 5s, 1911 | ..... | ..... |
| Int. & Gt. No.—1st, 6s, gold | 108 | 109½ |
| Coupon, 6s, 1909 | 70 | 76 |
| Kent'ky Cent.—M. 6s, 1911 | ..... | ..... |
| Lake Shore— | | |
| M. S. & N. I., s. f., 7s | 101½ | 102⅜ |
| Cleve. & Tol.—Sink'g fd. | *103½ | ..... |
| New bonds, 7s, 1886 | *105 | ..... |
| Cleve. P. & Ash.—7s | *111 | ..... |
| Buff. & Erie—New bds | 118 | ..... |
| Kal. & W. Pigeon—1st | ..... | ..... |
| Det. M. & T.—1st, 7s, 1906 | ..... | 128 |
| Lake Shore Div. bonds | 120 | ..... |
| Consol., coup., 1st, 7s | ..... | 129 |
| Consol., reg., 1st, 7s | ..... | 125 |
| Consol., coup., 2d, 7s | ..... | 123 |
| Consol., reg., 2d, 7s | 120 | ..... |
| Long Isl. R.R.—1st, 7s, '98 | * | 120 |
| 1st, consol., 5s, 1931 | 102 | ..... |
| Louis. West.—1st, 6s | ..... | ..... |
| Louisville & Nashville— | | |
| Consol., 7s, 1898 | 116½ | 118 |
| Cecilian Br'ch—7s, 1907 | ..... | 100 |
| N. O. & Mob.—1st, 6s, 1930 | * | 82½ |
| 2d, 6s, 1930 | * | ..... |
| E. H. & N.—1st, 6s, 1919 | *103 | ..... |
| General, 6s, 1930 | 85 | 90 |
| Pensacola Div., 6s, 1920 | ..... | ..... |
| St. L. Div.—1st, 6s, 1921 | ..... | 101½ |
| 2d, 3s, 1980 | ..... | ..... |
| Nashv. & Dec.—1st, 7s | ..... | ..... |
| S. & N. Ala.—S. f., 6s, 1910 | ..... | ..... |
| Leban'n-Knox—6s, 1931 | ..... | ..... |
| Louisv. C. & L.—6s, 1931 | ..... | ..... |
| Trust bonds, 6s, 1922 | 80 | 85 |
| L. Erie & W.—1st, 6s, 1919 | * | 85 |
| Sandusky Div.—6s, 1919 | ..... | ..... |
| Laf. Bl. & M.—1st, 6s, 1919 | *80 | 91 |
| Louisv. N. Alb. & C.—1st, 6s | 85 | 98 |
| Manhat. B'ch Co.—7s, 1909 | ..... | ..... |
| N. Y. & M. B'h—1st, 7s, '97 | ..... | ..... |
| Marietta & Cin.—1st, 7s | ..... | ..... |
| Metropolit'n El.—1st, 1908 | ..... | 102 |
| 2d, 6s, 1899 | 85 | 90 |
| Mex. Cent.—1st, 7s, 1911 | ..... | 53 |
| Mich. Cent.—Cons. 7s, 1902 | 123½ | ..... |
| Consol. 5s, 1902 | ..... | 101⅛ |
| 6s, 1909 | ..... | ..... |
| Coupon 5s, 1931 | ..... | 102½ |
| Registered, 5s, 1931 | *102 | ..... |
| Jack. Lan. & Sag.—6s, '91 | *102 | ..... |
| Milw. & No.—1st, 6s, 1910 | ..... | 98 |
| Mil. L. S. & W.—1st, 6s, 1921 | 102 | 105 |
| Minn. & St. L.—1st, 7s, 1927 | 126 | 129½ |
| Iowa Ext.—1st, 7s, 1909 | 120 | ..... |
| 2d, 7s, 1891 | ..... | ..... |
| S. Dak. Ext.—1st, 7s, 1910 | ..... | ..... |
| Pac. Ext.—1st, 6s, 1921 | ..... | 103¾ |
| Mo. K. & T.—Gen'l, 6s, 1920 | 72 | 73½ |
| General, 5s, 1920 | 58 | 61 |
| Cons. 7s, 1904-5-6 | 104½ | 105 |
| Cons. 2d, income, 1911 | ..... | 65 |
| H. & G. Ext.—1st, 7s, 1910 | 100 | ..... |
| Mobile & Ohio—New 6s | 105 | 108 |
| Collateral trust, 6s, 1892 | ..... | 98 |
| Morgan's La. & T.—1st, 6s | ..... | ..... |
| Nash. Chat. & St. L.—1st, 7s | 120 | ..... |
| 2d, 6s, 1901 | ..... | ..... |
| N. Y. Central—6s, 1887 | *106 | ..... |
| Deb. certfs., ex'd 5s | 103¾ | ..... |
| N. Y. C. & H.—1st, cp., 7s | ..... | 132 |
| 1st, reg., 1903 | *132 | ..... |
| Hud Riv.—7s, 2d, s.f., '85 | ..... | 106 |
| Harlem—1st, 7s, coup | *126 | ..... |
| 1st, 7s, reg., 1900 | *129 | ..... |
| N. Y. Elev'd—1st, 7s, 1906 | 118½ | 120 |
| N. Y. P. & O.—Pr. l'n, 6s, '95 | 30 | ..... |
| N. Y. C. & N.—Gen., 6s, 1910 | 30 | ..... |
| Trust Co receipts | 30 | ..... |
| N. Y. & N. Engl'd—1st, 7s | *100 | 108 |
| 1st, 6s, 1905 | ..... | ..... |
| N. Y. C. & St. L.—1st, 6s, 1921 | 103½ | 103⅝ |
| 2d, 6s, 1923 | * | 85 |
| N. Y. W. Sh. & Buff.—Cp., 5s | 46 | ..... |
| Registered, 5s, 1931 | ..... | ..... |
| N. Y. Susq. & West.—1st, 6s | ..... | 75 |
| Debenture, 6s, 1897 | ..... | ..... |
| Midland of N. J.—1st, 6s | ..... | 91 |
| N. Y. N. H. & H.—1st, reg., 4s | 103 | ..... |
| Nevada Central—1st, 6s | ..... | ..... |
| N. Pac.—G. l. gr., 1st, cp., 6s | 102½ | 102⅞ |
| Registered, 6s, 1921 | * | 103¾ |
| N. O. Pac. 1st, 6s, g., 1920 | ..... | 69⅞ |
| Norf. & W.—Gen'l, 6s, 1931 | ..... | 102 |
| New River—1st, 6s, 1932 | * | 102 |
| No. Railway (Cal.)—1st, 6s | *107 | ..... |
| Ohio & Miss.—Consol. s.fd. | *118 | ..... |
| Consolidated 7s, 1898 | *118 | ..... |
| 2d consolidated 7s, 1911 | * | 120 |
| 1st, Springfield Div., 7s | 108¾ | ..... |
| Ohio Central—1st, 6s, 1920 | * | 60 |
| 1st, Tern'l Tr., 6s, 1920 | ..... | ..... |
| 1st, Min'l Div., 6s, 1921 | ..... | ..... |
| Ohio So.—1st, 6s, 1921 | 74 | 80 |
| Oreg'n & Cal.—1st, 6s, 1921 | ..... | ..... |
| Or. & Trans'c'l—6s, '82-1922 | 71 | 74 |
| Oregon Imp. Co.—1st, 6s | 60 | 65 |
| Oreg'n RR. & Nav.—1st, 6s | 105 | 107 |
| Panama—S. f., sub. 6s, 1910 | ..... | ..... |
| Peoria Dec. & Ev.—1st, 6s | 101 | ..... |
| Evans. Div.—1st, 6s, 1920 | * | 101 |
| Peoria & Pek. Un.—1st, 6s | ..... | 101 |
| Pacific Railroads— | | |
| Central Pac.—G., 6s | 110 | ..... |
| San Joaquin Br.—6s | 100 | ..... |
| Cal. & Oregon—1st, 6s | 100 | ..... |
| State Aid bds., 7s, '84 | 100 | ..... |
| Land grant bonds, 6s | 102¼ | 104 |
| West. Pac.—Bonds, 6s | ..... | ..... |
| So. Pac. of Cal.—1st, 6s | 102 | 101½ |
| So. Pac. of Ariz'a—1st, 6s | 98 | ..... |
| So. Pac. of N. Mex.—1st, 6s | 97½ | ..... |
| Union-Pacific—1st, 6s | 110 | 112½ |
| Land grants, 7s, '87-89 | 106½ | ..... |
| Sinking funds, 8s, '93 | ..... | 105¼ |
| Reg., 8s, 1893 | ..... | ..... |
| Collateral Trust, 6s | ..... | ..... |
| do 5s, 1907 | ..... | ..... |
| Kans. Pac.—1st, 6s, '95 | *108 | 110½ |
| 1st, 6s, 1896 | *108 | 110 |
| Denv. Div. 6s, as'd, '99 | 102 | 103 |
| 1st, consol., 6s, 1919 | ..... | 81 |
| C. Br. U. P.—F. c., 7s, '95 | ..... | ..... |
| At. C. & P.—1st, 6s, 1905 | ..... | 90 |
| At. J. Co. & W.—1st, 6s | * | 89½ |
| Oreg. Short L.—1st, 6s | 70⅛ | 85 |
| Ut. So. Gen., 7s, 1909 | 95 | 105 |
| Exten., 1st, 7s, 1909 | 95 | 105 |
| Mo. Pac.—1st, cons., 6s | 96⅞ | 99¼ |
| 3d, 7s, 1906 | ..... | 110½ |
| Pac. of Mo.—1st, 6s | 104½ | ..... |
| 2d, 7s, 1891 | ..... | ..... |
| St. L. & S. F.—2d, 6s, Cl. A | * | 101 |
| 3-6s, Class C, 1906 | ..... | 99 |
| 3-6s, Class B, 1906 | 97 | ..... |
| 1st, 6s, Pierce C. & O. | ..... | ..... |
| Equipment, 7s, 1895 | * | 98 |
| Gen'l mort., 6s, 1931 | * | 105¼ |
| So. Pac. of Mo.—1st, 6s | 103 | 105 |
| Tex. & Pac.—1st, 6s, 1905 | *95 | ..... |
| Consol., 6s, 1905 | *91 | ..... |
| Income & ld. gr., reg. | 40¾ | 41 |
| 1st, Rio G. Div., 6s, 1930 | 54⅞ | 55 |
| Pennsylvania RR.— | | |
| Pa. Co.'s guar. 4½s, 1st, cp | ..... | 96½ |
| Registered, 1921 | *97¼ | ..... |
| Pitt. C. & St. L.—1st, c., 7s | ..... | ..... |
| 1st, reg., 7s, 1900 | ..... | ..... |
| 2d, 7s, 1913 | ..... | ..... |
| Pitts. Ft. W. & Chic.—1st | *133 | ..... |
| 2d, 7s, 1912 | 133½ | 134½ |
| Penn RR.—Continued— | | |
| 2d, 7s, 1912 | *129 | ..... |
| Clev. & Pitts.—Cons. s.fd. | *120 | ..... |
| 7th, s.fd., 6s, 1897 | 104½ | ..... |
| St. L. V. & T. H.—1st, g., 7s | ..... | ..... |
| 2d, 7s, 1898 | ..... | ..... |
| 2d, guar., 7s, 1898 | ..... | ..... |
| Pitts. J. & E.—1st, 6s, 1911 | * | 95 |
| Rome W. & Og.—1st, 7s, '91 | *104 | ..... |
| Con., 1st, ext., 7s, 1922 | 65 | ..... |
| Roch. & Pitt.—1st, 6s, 1921 | 108 | ..... |
| Consol., 1st, 6s, 1922 | ..... | 80 |
| Rich. & Alleg.—1st, 7s, 1920 | 54 | ..... |
| Rich. & Dany.—Cons. 2, 6s | 96 | 98 |
| Debenture 6s, 1927 | * | 50 |
| Atl. & Ch.—1st, 6s, 7s, '97 | *105 | ..... |
| Incomes, 1900 | *78 | ..... |
| Scioto Val.—1st, cons., 7s | ..... | ..... |
| St. L. & Iron Mt.—1st, 7s | 110¼ | ..... |
| 2d, 7s, 1897 | 103 | 104 |
| Arkansas Br'ch—1st, 7s | ..... | 100 |
| Cairo & Fulton—1st, 7s | 105½ | ..... |
| Cairo Ark. & T.—1st, 7s | ..... | 100 |
| Gen'l m'y & l. gr., 5s, 1931 | 61 | 62 |
| St. L. Alton & T. H.—1st, 7s | ..... | ..... |
| 2d, pref., 7s, 1894 | ..... | 111 |
| 2d, income, 7s, 1894 | 102 | ..... |
| Bellev. & So. Ill.—1st, 8s | ..... | 120 |
| St. P. Minn. & Man.—1st, 7s | 109 | 110 |
| 2d, 6s, 1909 | 109½ | 110 |
| Dakota Ext.—6s, 1910 | 109 | 110 |
| 1st, consol., 6s, 1933 | 105¼ | ..... |
| 1st. cons., 6s, reg., 1933 | ..... | ..... |
| Minn. Un.—1st, 6s, 1922 | 110 | ..... |
| St. P. & Dul.—1st, 5s, 1931 | *101 | ..... |
| So. Car. Ry—1st, 6s, 1920 | ..... | ..... |
| 2d, 6s, 1931 | ..... | 76 |
| Shenand'h V.—1st, 7s, 1909 | ..... | 113 |
| General, 6s, 1921 | ..... | 83 |
| Tex. Cen.—1st, s.f., 7s, 1909 | *98 | 100 |
| 1st mort., 7s, 1911 | 95 | ..... |
| Tol. Del. & Burl.—Main, 6s | ..... | ..... |
| 1st, Dayt. Div., 6s, 1910 | ..... | ..... |
| 1st, Ter'l trust, 6s, 1910 | ..... | ..... |
| Tex. & N. O.—1st, 7s, 1905 | ..... | ..... |
| Sabine Div.—1st, 6s, 1912 | ..... | 90 |
| Va. Mid.—M. inc., 6s, 1927 | 55 | 70 |
| Wab. St. L. & Pac.—Gen'l 6s | 40½ | 41 |
| Chic. Div.—5s, 1910 | 67½ | 70 |
| Hav. Div.—6s, 1910 | ..... | 50 |
| Tol. P. & W.—1st, 7s, 1917 | 95 | 100 |
| Iowa Div.—6s, 1921 | ..... | 77 |
| Ind'polis Div.—6s, 1921 | ..... | ..... |
| Detroit Div.—6s, 1921 | ..... | ..... |
| Cairo Div.—5s, 1931 | ..... | 75 |
| Wabash—Mort. 7s, 1909 | * | 85 |
| Tol. & W.—1st, ext., 7s | ..... | 100 |
| 1st, St. L. Div., 7s, '89 | *90 | 92 |
| 2d, ext., 7s, 1893 | ..... | ..... |
| Equipm't bds, 7s, '83 | ..... | ..... |
| Consol. conv., 7s, 1907 | 50 | 60 |
| Gt. West'n—1st, 7s, '88 | 99⅞ | 100 |
| 2d, 7s, 1893 | ..... | 90 |
| Q. & Tol.—1st, 7s, 1890 | ..... | ..... |
| Han. & Naples—1st, 7s | ..... | ..... |
| Ill. & So. Ia.—1st, ex., 8s | ..... | ..... |
| St. L. K. C. & N.—Re., 7s | ..... | 101⅜ |
| Omaha Div.—1st, 7s | 102½ | ..... |
| Clar'da Br.—6s, 1919 | ..... | ..... |
| St. Chas. Bge.—1st, 6s | *81 | 82 |
| No. Missouri—1st, 7s | 117¼ | ..... |
| West. Un. Tel.—1900, coup. | ..... | ..... |
| 1900, reg | ..... | 111⅛ |
| N. W. Telegraph—7s, 1904 | ..... | ..... |
| Mut. Un. Tel.—S. fd. 6s, 1911 | 80 | 85 |
| Spring Val. W. W.—1st, 6s | ..... | ..... |

## INCOME BONDS.

*(Interest payable if earned.)*

| | | |
|---|---|---|
| Alleg'ny Cent.—Inc., 1912 | ..... | ..... |
| Atl. & Pac.—Inc., 1910 | 13 | 14 |
| Central of N. J. 1908 | * | 100 |
| Cent. Ia.—Coup. deb. certs. | ..... | ..... |
| Ch. St. P. & M.—Large inc. 6s | ..... | ..... |
| Chic. & E. Ill.—Inc., 1907 | ..... | ..... |
| Des M. & Ft. D.—1st, inc., 6s | ..... | ..... |
| Det. Mack. & Marq.—Inc. | ..... | ..... |
| E. T. V. & Ga.—Inc., 6s, 1931 | ..... | 16 |
| Elizab. C. & Nor.—2d, inc. | ..... | ..... |
| Gr. Bay W. & St. P. 2d, inc. | *15 | 20 |
| Ind. Bl. & W.—Inc., 1919 | ..... | ..... |
| Consol., inc., 6s, 1921 | ..... | ..... |
| Ind'p'lis & Spr'd 2d, inc. | ..... | ..... |
| Trust Co. certificates | *75 | ..... |
| Leh. & Wilkesb. Coal—'88 | ..... | ..... |
| Lake E. & W.—Inc., 7s, '99 | ..... | 23 |
| Sand'ky Div.—Inc., 1920 | ..... | ..... |
| Laf. Bl. & Mun.—Inc., 7s, '99 | ..... | ..... |
| Mil. L. Sh. & W.—Incomes | 75 | ..... |
| Mob. & O.—1st, prf., deben. | ..... | 70 |
| 2d, pref., debentures | ..... | 30 |
| 3d, pref., debentures | ..... | 35 |
| 4th, pref., debentures | *22 | ..... |
| N. Y. Lake E. & W.—Inc. 6s | ..... | ..... |
| N. Y. P. & O.—1st, inc. sc., 7s | * | 50 |
| Ohio Cent.—Income, 1920 | 7 | 8 |
| Min'l Div.—Inc., 7s, 1921 | ..... | ..... |
| Ohio So.—2d inc., 6s, 1921 | 15 | ..... |
| Ogdens. & L. C.—Inc., 1920 | ..... | ..... |
| Peoria D. & Ev.—Inc., 1920 | 25 | 40 |
| Evansv. Div.—Inc., 1920 | * | 40 |
| Peoria & Pek. Un.—Inc., 6s | ..... | ..... |
| Roch. & Pittsb.—Inc., 1921 | *10 | 45 |
| Rome W. & Og.—Inc., 7s | *23 | ..... |
| So. Car. Ry.—Inc., 6s, 1931 | * | 52 |
| St. L. & I. Mt.—1st, 7s, pr. l. a. | ..... | ..... |
| St. L. A. & T. H.—Div. bds. | ..... | 18 |

* No prices Friday; these are latest quotations made this week.

## New York Local Securities.

### Bank Stock List.

| COMPANIES. Marked thus (*) are not National. | Par. | PRICE. Bid. | Ask. |
|---|---|---|---|
| America* | 100 | ..... | 170 |
| Amer. Exchange | 100 | 126 | ..... |
| Broadway | 25 | ..... | 280 |
| Butchers' & Drov's' | 25 | ..... | ..... |
| Central | 100 | ..... | ..... |
| Chase | 100 | 180 | ..... |
| Chatham | 25 | 150 | ..... |
| Chemical | 100 | ..... | ..... |
| Citizens' | 25 | ..... | 134 |
| City | 100 | 270 | ..... |
| Commerce | 100 | ..... | 158 |
| Continental | 100 | ..... | 125 |
| Corn Exchange* | 100 | ..... | 180 |
| East River | 25 | ..... | ..... |
| Eleventh Ward* | 25 | ..... | ..... |
| Fifth | 100 | ..... | ..... |
| Fifth Avenue* | 100 | 400 | ..... |
| First | 100 | ..... | ..... |
| Fourth | 100 | ..... | 135 |
| Fulton | 30 | ..... | 130 |
| Gallatin | 50 | 165 | ..... |
| Garfield | 100 | 120 | ..... |
| German American* | 75 | ..... | ..... |
| German Exchange* | 100 | ..... | ..... |
| Germania* | 100 | 150 | ..... |
| Greenwich* | 25 | ..... | ..... |
| Hanover | 100 | 155 | ..... |
| Imp. & Traders' | 100 | 250 | ..... |
| Irving | 50 | ..... | ..... |
| Leather Manuf'rs' | 100 | ..... | ..... |
| Manhattan* | 50 | 150 | ..... |
| Marine | 100 | ..... | ..... |
| Market | 100 | ..... | ..... |
| Mechanics' | 25 | ..... | ..... |
| Mechanics' & Trads' | 25 | ..... | ..... |
| Mercantile | 100 | 122 | ..... |
| Merchants' | 50 | ..... | ..... |
| Merchants' Exch | 50 | ..... | ..... |
| Metropolis* | 100 | ..... | ..... |
| Metropolitan | 100 | ..... | 95 |
| Murray Hill* | 100 | ..... | ..... |
| Nassau* | 50 | 130 | ..... |
| New York | 100 | 150 | ..... |
| New York County | 100 | ..... | ..... |
| N. Y. Nat. Exch | 100 | ..... | ..... |
| Ninth | 100 | ..... | ..... |
| North America* | 70 | ..... | ..... |
| North River* | 30 | ..... | ..... |
| Oriental* | 25 | ..... | ..... |
| Pacific* | 50 | ..... | ..... |
| Park | 100 | ..... | 158 |
| People's* | 25 | 145 | ..... |
| Phenix | 20 | ..... | ..... |
| Produce* | 50 | ..... | ..... |
| Republic | 100 | ..... | 130 |
| St. Nicholas* | 100 | ..... | ..... |
| Seventh Ward | 100 | ..... | ..... |
| Second | 100 | ..... | ..... |
| Shoe & Leather | 100 | 135 | ..... |
| State of New York* | 100 | ..... | ..... |
| Third | 100 | ..... | ..... |
| Tradesmen's | 40 | ..... | 109 |
| Union | 50 | ..... | 170 |
| United States | 100 | ..... | ..... |
| Wall Street | 50 | ..... | ..... |
| West Side* | 100 | ..... | ..... |

### Insurance Stock List.

[Prices by E. S. Bailey, 7 Pine St.]

| COMPANIES. | Par. | PRICE. Bid. | Ask. |
|---|---|---|---|
| American | 50 | 140 | 150 |
| Amer. Exchange | 100 | 108 | 113 |
| Bowery | 25 | 145 | 153 |
| Broadway | 25 | 165 | 175 |
| Brooklyn | 17 | 165 | 170 |
| Citizens' | 20 | 145 | 150 |
| City | 70 | 120 | 125 |
| Clinton | 100 | 120 | 125 |
| Commercial | 50 | 70 | 90 |
| Continental | 100 | 225 | 240 |
| Eagle | 40 | 230 | 250 |
| Empire City | 100 | 70 | 80 |
| Exchange | 30 | 90 | 100 |
| Farragut | 50 | 107 | 115 |
| Firemen's | 17 | 80 | 85 |
| Firemen's Trust | 10 | 70 | 80 |
| Franklin & Emp. | 100 | 110 | 113 |
| German-American | 100 | 205 | 210 |
| Germania | 50 | 130 | 140 |
| Globe | 50 | 110 | 115 |
| Greenwich | 25 | 230 | 290 |
| Guardian | 100 | 60 | 65 |
| Hamilton | 15 | 110 | 115 |
| Hanover | 50 | 135 | 145 |
| Home | 100 | 135 | 140 |
| Howard | 50 | 55 | 65 |
| Irving | 100 | 60 | 70 |
| Jefferson | 30 | 120 | 130 |
| Kings C'nty (Bkn.) | 20 | 200 | 210 |
| Knickerbocker | 40 | 85 | 90 |
| Long Isl'd (B'klyn) | 50 | 100 | 110 |
| Lorillard | 25 | 70 | 73 |
| Manufac. & Build. | 100 | 100 | 108 |
| Mech. & Traders' | 25 | 80 | 90 |
| Mechanics' (Bklyn) | 50 | 105 | 112 |
| Mercantile | 50 | 60 | 65 |
| Merchants' | 50 | 105 | 110 |
| Montauk (Bklyn.) | 50 | 105 | 110 |
| Nassau (Bklyn.) | 50 | 145 | 150 |
| National | 37½ | 85 | 95 |
| N. Y. Equitable | 35 | 150 | 160 |
| N. Y. Fire | 100 | 80 | 95 |
| Niagara | 50 | 120 | 130 |
| North River | 25 | 105 | 110 |
| Pacific | 25 | 170 | 180 |
| Park | 100 | 100 | 108 |
| Peter Cooper | 20 | 155 | 165 |
| People's | 50 | 108 | 115 |
| Phenix | 50 | 140 | 150 |
| Rutger's | 25 | 115 | 120 |
| Standard | 50 | 90 | 100 |
| Star | 100 | 60 | 65 |
| Sterling | 100 | 55 | 63 |
| Stuyvesant | 25 | 117 | 125 |
| Tradesmen's | 25 | 70 | 75 |
| United States | 25 | 125 | 133 |
| Westchester | 10 | 120 | 125 |
| Williamsburg City | 50 | 200 | 210 |

### Gas and City Railroad Stocks and Bonds:

[Gas Quotations by Geo. H. Prentiss & Co., Brokers, 11 Wall Street.]

| GAS COMPANIES. | Par. | Amount. | Period | Rate | Date. * | Bid. | Ask. |
|---|---|---|---|---|---|---|---|
| Brooklyn Gas-Light | 25 | 2,000,000 | Var's | 5 | May10,'84 | 130 | 133 |
| Citizens' Gas-L. (Bklyn). | 20 | 1,200,000 | Var's | 3 | Jan. 1, '84 | ..... | 92 |
| Bonds | 1,000 | 315,000 | A. & O. | 3½ | Apr. 1,'81 | 107 | 110 |
| Harlem | 50 | 2,000,000 | F. & A | 3 | Feb. 1,'84 | 115 | 120 |
| Jersey City & Hoboken | 20 | 750,000 | J. & J. | 7½ | Jan. 1, '84 | 160 | 170 |
| Manhattan | 50 | 4,000,000 | J. & J. | 5 | Apr. 1,'84 | ..... | 280 |
| Metropolitan | 100 | 2,500,000 | M.&N. | 5 | May13,'84 | ..... | 235 |
| Bonds | 500 | 750,000 | F. & A. | 3 | ..... | 107 | 110 |
| Mutual (N. Y.) | 100 | 3,500,000 | Quar. | 2½ | Apr.10'84 | 130 | 133 |
| Bonds | 1,000 | 1,500,000 | M.&N. | 6 | 1902 | 100 | 104 |
| Nassau (Bklyn.) | 25 | 1,000,000 | Var's | 3 | Sept.1,'82 | 100 | ..... |
| Scrip | Var's | 700,000 | M.&N. | 2½ | May 1,'84 | 90 | 92 |
| New York | 100 | 4,000,000 | M.&N. | 5 | May 1,'84 | 150 | 155 |
| People's (Bklyn.) | 10 | 1,000,000 | J. & J. | 3½ | Jan. '76 | 80 | 83 |
| Bonds | 1,000 | 375,000 | M.&N. | 3½ | May 1,'84 | 106 | 110 |
| Bonds | Var's | 125,000 | Var's | 3 | Apr. 1,'84 | 95 | 100 |
| Central of New York | 50 | 466,000 | F. & A. | 2 | Feb., '84 | 70 | 85 |
| Williamsburg | 50 | 1,000,000 | Quar. | 2½ | Apr. 21'84 | ..... | 128 |
| Bonds | 1,000 | 1,000,000 | A. & O. | 3 | Apr. 1,'84 | 105 | 108 |
| Metropolitan (Bklyn.) | 100 | 1,000,000 | M.&N. | 3 | Jan. 1,'84 | 90 | 94 |
| Municipal | 100 | 3,000,000 | ..... | 5 | Mch. 7,'84 | 210 | 214 |
| Bonds | ..... | 750,000 | M.&N. | 6 | 1888 | 107½ | 110 |
| Fulton Municipal | 100 | 3,000,000 | ..... | ..... | ..... | ..... | 140 |
| Bonds | ..... | 300,000 | J. & J. | 6 | ..... | 108 | 112 |
| Equitable | 100 | 2,000,000 | ..... | ..... | ..... | 90 | 95 |

[Quotations by H. L. Grant, Broker, 145 Broadway.]

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Bl'ecker St.& Fult.F.—Stk | 100 | 900,000 | J. & J. | ¾ | Jan., '84 | 23 | 25½ |
| 1st mort | 1,000 | 700,000 | J. & J. | 7 | July,1900 | 111½ | 113½ |
| Br'dway & 7th Av.—St'k. | 100 | 2,100,000 | Q.—J. | 2 | April, '84 | 158 | 165 |
| 1st mort | 1,000 | 1,500,000 | J. & D. | 5 | June,1914 | 103 | 105 |
| Brooklyn City—Stock | 10 | 2,000,000 | Q.—F. | 3½ | May, '84 | 210 | 213 |
| 1st mort | 1,000 | 800,000 | J. & J. | 5 | Jan., 1902 | 106 | 110 |
| Bklyn. Crosstown—Stock | 100 | 200,000 | A. & O. | 4 | April, '84 | 155 | 165 |
| 1st mort. bonds | 1,000 | 400,000 | J. & J. | 7 | Jan., 1888 | 105 | 112 |
| Bushw'k Av. (Bkln)—St'k | 100 | 500,000 | Q.—F. | 2 | May, '84 | 160 | 165 |
| Central Crosstown—Stk. | 100 | 600,000 | Q.—J. | 1½ | April, '84 | 145 | 155 |
| 1st mort | 1,000 | 250,000 | M.&N. | 6 | Nov.,1922 | 111 | 112½ |
| Cent.Pk.N.& E.Riv.—Stk | 100 | 1,800,000 | Q.—J. | 2 | April, '84 | 140 | 143 |
| Consol. mort. bonds | 1,000 | 1,200,000 | J. & D. | 7 | Dec.,1902 | 120 | 121 |
| Christ'ph'r&10th St—Stk | 100 | 650,000 | F. & A. | 2½ | Feb., '84 | 137 | 142 |
| Bonds | 1,000 | 250,000 | A. & O. | 7 | Oct., 1898 | 110 | 116 |
| Dry Dk.E.B.& Bat'y—Stk | 100 | 1,200,000 | Q.—F. | 2½ | May, '84 | 210 | 220 |
| 1st mort., consol | 500&c. | 900,000 | J. & D. | 7 | June, '93 | 114 | 116½ |
| Scrip | 100 | 1,200,000 | F. & A. | 6 | 1914 | 105 | 110 |
| Eighth Av.—Stock | 100 | 1,000,000 | Q.—J. | 2½ | April, '84 | 285 | 295 |
| Scrip | 100 | 1,000,000 | F & A. | 6 | Feb., 1914 | 105 | 110 |
| 42d & Gr'nd St.F'ry—Stk | 100 | 748,000 | M.&N. | 6 | May, '84 | 250 | 265 |
| 1st mort | 1,000 | 236,000 | A. & O. | 7 | April, '93 | 112 | 117 |
| Houst.W.St.&P.F'y—Stk | 100 | 250,000 | Q.—F. | 2 | May, '84 | 110 | ..... |
| 1st mort | 500 | 500,000 | J. & J. | 7 | July, '94 | 111 | 113½ |
| Second Av.—Stock | 100 | 1,882,000 | J. & J. | 5 | Jan., '84 | 200 | 268 |
| 3d mort | 1,000 | 150,000 | A. & O. | 7 | April, '85 | 101 | 103 |
| Consol | 1,000 | 1,050,000 | M.&N. | 7 | May, '88 | 107 | 108 |
| Sixth Av.—Stock & scrip | 100 | 1,500,000 | M.& S. | 10 | Mch., '84 | 320 | 335 |
| 1st mort | 1,000 | 500,000 | J. & J. | 7 | July, '90 | 110 | 115 |
| Third Av.—Stock | 100 | 2,000,000 | Q.—F. | 4 | May, '84 | 275 | 280 |
| 1st mort | 1,000 | 2,000,000 | J. & J. | 7 | Jan., '90 | 111 | 113 |
| Twenty-third St.—Stock | 100 | 600,000 | F. & A. | 4 | Feb., '84 | 170 | 176 |
| 1st mort | 1,000 | 250,000 | M.&N. | 7 | May, '93 | 110 | 113 |

* This column shows last dividend on *stocks*, but date of maturity on *bonds*.

## Quotations in Boston, Philadelphia and Baltimore.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| **BOSTON.** | | |
| Atch. & Topeka—1st, 7s. | ..... | 120½ |
| Land grant, 7s | 117 | ..... |
| Atlantic & Pacific—6s | ..... | ..... |
| Income | ..... | ..... |
| Boston & Maine—7s | ..... | ..... |
| Boston & Albany—7s | ..... | ..... |
| 6s | ..... | ..... |
| Boston & Lowell—7s | ..... | ..... |
| 6s | ..... | ..... |
| Boston & Providence—7s | ..... | ..... |
| Burl. & Mo.—Ld. gr., 7s | ..... | ..... |
| Nebraska, 6s. Exempt | ..... | 115 |
| Nebraska, 6s. Non-ex'pt | ..... | ..... |
| Nebraska, 4s | ..... | ..... |
| Conn. & Passumpsic—7s | ..... | ..... |
| Connotton Valley—6s | ..... | ..... |
| 5s | ..... | ..... |
| East'rn, Mass.—6s, new | 110¼ | 110½ |
| Fort Scott & Gulf—7s | 110 | ..... |
| K. City Lawr. & So.—6s | ..... | 109 |
| K. City St. Jo. & C. B.—7s | ..... | ..... |
| Little R. & Ft. S.—7s, 1st | 95 | ..... |
| K. City Sp'd & Mem.—6s | 91½ | 92 |
| Mexican Central—7s | 43 | ..... |
| Income | ..... | ..... |
| N. Y. & N. England—6s. | 89 | ..... |
| 7s | ..... | 100½ |
| N. Mexico & So. Pac.—7s | ..... | ..... |
| Ogdensb. & L.Ch.—Con.6s | ..... | ..... |
| Income | ..... | ..... |
| Old Colony—7s | ..... | ..... |
| 6s | ..... | ..... |
| Pueblo & Ark. Val.—7s | ..... | 118 |
| Rutland—6s, 1st | ..... | ..... |
| Sonora—7s | 96 | 97 |
| STOCKS. | | |
| Atchison & Topeka | *73 | 73¼ |
| Boston & Albany | 174 | ..... |
| Boston & Lowell | ..... | ..... |
| Boston & Maine | * | 160 |
| Boston & Providence | ..... | ..... |
| Cheshire, preferred | ..... | 60 |
| Chic. & West Michigan | ..... | 35 |
| Cinn. Sandusky & Cleve. | 10 | 12 |
| Concord | ..... | ..... |
| Connecticut River | ..... | 169 |
| Conn. & Passumpsic | ..... | ..... |
| Connotton Valley | ¼ | ..... |
| Det. Lansing & No., pref. | ..... | ..... |
| Eastern, Mass. | ..... | ..... |
| Fitchburg | 116¼ | ..... |
| Flint & Pere Marquette | 22¾ | 23 |
| Preferred | 100½ | ..... |
| Fort Scott & Gulf | ..... | ..... |
| Preferred | ..... | ..... |
| Iowa Falls & Sioux City | *77 | 80 |
| Kan. C. Springf. & Mem. | 27 | 30 |
| Little Rock & Ft. Smith | ..... | 17½ |
| Louisiana & Mo. River | ..... | ..... |
| Preferred | ..... | ..... |
| Maine Central | ..... | ..... |
| Manchester & Lawrence | ..... | ..... |
| Marq. Houghton & Onton. | 20 | ..... |
| Preferred | 70 | 75 |
| Nashua & Lowell | 145 | ..... |
| N. Y. & New England | 12 | ..... |
| Northern of N. Hampsh. | 112½ | ..... |
| Norwich & Worcester | ..... | ..... |
| Old Colony | 144 | ..... |
| Portland Saco & Portsm. | ..... | ..... |
| Rutland—Preferred | 19 | ..... |
| Revere Beach & Lynn | ..... | 94 |
| Tol. Cinn. & St. Louis | 30 | ..... |
| Vermont & Mass | ..... | ..... |
| Worcester & Nashua | ..... | ..... |
| Wisconsin Central | 10⅜ | ..... |
| Preferred | ..... | ..... |
| **PHILADELPHIA.** | | |
| RAILROAD STOCKS. † | | |
| Allegheny Valley | ..... | ..... |
| Ashtabula & Pittsburg | ..... | ..... |
| Preferred | ..... | ..... |
| Bell's Gap | ..... | ..... |
| Buffalo N.Y. & Phil. | 6 | ..... |
| Preferred | ..... | ..... |
| Camden & Atlantic | ..... | ..... |
| Preferred | ..... | ..... |
| Catawissa | ..... | 23 |
| 1st preferred | ..... | 59 |
| 2d preferred | ..... | 57 |
| Delaware & Bound Brook | ..... | ..... |
| East Pennsylvania | ..... | ..... |
| Elmira & Williamsport | 40 | ..... |
| Preferred | 58 | ..... |
| Huntingd'n & Broad Top | ..... | 13 |
| Preferred | ..... | ..... |
| Lehigh Valley | ..... | ..... |
| Preferred | ..... | 63½ |
| Little Schuylkill | ..... | 67½ |
| Minehill & Sch. Haven | ..... | ..... |
| Nesquehoning Valley | 50½ | ..... |
| Norfolk & West'n—Com. | ..... | ..... |
| Preferred | ..... | ..... |
| Northern Central | ..... | 66 |
| North Pennsylvania | 55 | 55¼ |
| Pennsylvania | ..... | ..... |
| Philadelphia & Erie | ..... | ..... |
| Phila. Ger. & Norristown | ..... | ..... |
| Phila. Newtown & N.Y. | ..... | ..... |
| Phila. & Reading | 14⅛ | 14¼ |
| Phila. & Trenton | ..... | ..... |
| Phila. Wilm. & Balt. | ..... | ..... |
| Pittsb. Cin. & St. L.—Com. | ..... | ..... |
| United N. J. Companies | ..... | 192½ |
| West Chester—Cons. pref. | ..... | ..... |
| West Jersey | ..... | ..... |
| West Jersey & Atlantic | ..... | ..... |
| CANAL STOCKS. | | |
| Lehigh Navigation | 44½ | 45 |
| Pennsylvania | ..... | ..... |
| Schuylkill Nav., pref. | ..... | 16 |
| RAILROAD BONDS. | | |
| Allegh. Val.—7 3-10s, '96 | ..... | ..... |
| 7s, E. ext., 1910 | ..... | ..... |
| Inc. 7s, end., coup., '94 | 15 | ..... |
| Ashtab. & Pittsb.—1st,6s | ..... | ..... |
| 1st, 6s, reg., 1908 | ..... | 120 |
| Belvid'e Del.—1st,6s,1902 | 101 | ..... |
| 2d, 6s, 1885 | ..... | ..... |
| 3d, 6s, 1887 | ..... | ..... |
| Bell's Gap—1st, 7s, 1893. | 112 | 117 |
| 1st, 6s, 1905 | ..... | ..... |
| Consol., 6s, 1913 | ..... | ..... |
| Buff. N.Y. & Phil.—1st,6s | ..... | ..... |
| 2d, 7s, 1908 | ..... | ..... |
| Cons. 6s, 1921 | ..... | ..... |
| 1st. Tr. 6s, 1922 | ..... | ..... |

| SECURITIES. | Bid. | Ask |
|---|---|---|
| Buff.Pitts.& W.—Gen.,6s | ..... | ..... |
| Cam. & Amboy—6s, c., '89 | 106 | ..... |
| Mort., 6s, 1889 | 104 | 108½ |
| Cam. & Atl.—1st,7s,g.,'93 | 117 | ..... |
| 2d, 6s, 1904 | ..... | ..... |
| Cons., 6 p. c. | ..... | ..... |
| Cam. & Burl. Co.—6s. '97. | ..... | ..... |
| Catawissa—1st, 7s, con. c. | ..... | ..... |
| Chat. M., 10s, 1888 | ..... | ..... |
| New 7s, reg. & coup. | 122 | ..... |
| Chart'rs V.—1st, 7s, 1901 | ..... | ..... |
| Connect'g 6s, cp., 1900-04 | 117 | ..... |
| Cor.Cowan& Ant.,deb.6s, | ..... | ..... |
| Delaware—6s, rg.& cp.,V. | ..... | ..... |
| Del & Bound Br —1st, 7s | 125 | 127 |
| East Penn.—1st, 7s, 1888 | 105 | ..... |
| Easton&Amb'y—5s, 1920 | ..... | ..... |
| El.&Wmsp't-1st,6s, 1910 | 115 | ..... |
| 6s, perpetual | 100 | ..... |
| Harrisb'g—1st, 6s, 1883. | ..... | ..... |
| H.&B.T.—1st, 7s, g., 1890 | 116 | ..... |
| Cons. 5s, 1895 | ..... | 91 |
| Ithaca&Ath.—1st, gld.,7s | ..... | ..... |
| Junction—1st, 6s, 1882 | ..... | ..... |
| 2d, 6s, 1900 | ..... | ..... |
| Leh.V.—1st,6s,C.&R.,'98 | 121 | ..... |
| 2d, 7s, reg., 1910 | 133 | ..... |
| Cons. 6s, C.& R., 1928 | 125 | ..... |
| N. O. Pac.—1st, 6s, 1920 | ..... | ..... |
| No. Penn.—1st, 6s, cp.,'85 | ..... | 103½ |
| 2d, 7s, cp. 1896 | ..... | ..... |
| Gen., 7s, 1903 | ..... | ..... |
| Debenture 6s, reg. | ..... | ..... |
| Norfolk & West.—Gen.,6s | 100 | ..... |
| N. R. Div., 1st, 6s.1932 | 99½ | ..... |
| Oil City & Chic.—1st, 6s. | ..... | ..... |
| Oil Creek—1st, 6s, coup. | ..... | 103 |
| Pennsylv.—Gen., 6s, reg. | 123 | ..... |
| Gen., 6s, cp., 1910 | 122 | ..... |
| Cons., 6s, reg., 1905 | 119 | ..... |
| Cons., 6s, coup., 1905 | 119 | ..... |
| Cons., 5s, reg., 1919 | 105 | ..... |
| Pa. & N. Y. C.—7s, 1896. | 122½ | ..... |
| 7, 1906 | 129 | ..... |
| Perkiomen—1st, 6s,cp.'87 | 101 | ..... |
| Phil.&Erie—2d.7s,cp.,'88 | 111½ | ..... |
| Cons., 6s, 1920 | ..... | ..... |
| Cons., 5s, 1920 | ..... | 105 |
| Phila. Newt. & N.Y.—1st | ..... | ..... |
| Phil. & R.—1st, 6s, 1910. | ..... | ..... |
| 2d, 7s, coup., 1893 | ..... | ..... |
| Cons., 7s, reg., 1911 | ..... | ..... |
| Cons., 7s, coup., 1911 | ..... | ..... |
| Cons., 6s, g., I.R.C.1911 | ..... | ..... |
| Imp., 6s, g., coup., 1897 | ..... | ..... |
| Gen., 6s, g., coup., 1908 | 85 | 85½ |
| Gen., 7s, coup., 1908 | ..... | ..... |
| Income, 7s, coup., 1896 | ..... | ..... |
| Cons. 5s, 1st ser.,c.,1922 | ..... | ..... |
| Cons. 5s, 2d ser.,c.,1933 | 45 | 50 |
| Conv. Adj. Scrip, '85-88 | 75 | 78 |
| Debenture coup., 1893 | ..... | ..... |
| Scrip, 1882 | ..... | ..... |
| Conv., 7s, R. C., 1893. ‡ | ..... | ..... |
| Conv. 7s, cp.off, Jan.,'85 | ..... | ..... |
| Phil.Wil.& Balt.—4s,tr.ct | ..... | ..... |
| Pitts.Cin.& St.L.—7s, reg | ..... | ..... |
| Pitts. Titus. & B.—7s,cp. | ..... | 126 |
| Shamokin V. & Potts.—7s | 110 | ..... |
| Shen. Val.—1st, 7s, 1909 | 78 | ..... |
| Gen'l 6s, 1921 | ..... | ..... |
| Income, 6s, 1923 | ..... | ..... |
| Income, 5s, 1914 | ..... | ..... |
| Sunbury & Erie -1st, 7s. | ..... | ..... |
| Sunb. Haz. & W.—1st, 5s | 50 | 95 |
| 2d, 6s, 1938 | ..... | ..... |
| Syr.Gen.& Corn.—1st, 7s. | ..... | ..... |
| Union & Titusv.—1st, 7s. | ..... | ..... |
| United N. J.—Cons.6s,'94 | 111 | ..... |
| Cons. 6s, gold, 1901 | ..... | ..... |
| Cons. 6s, gold, 1908 | ..... | ..... |
| Gen., 4s, gold, 1923 | ..... | ..... |
| Warren & F.—1st, 7s, '96 | 115 | 116 |
| West Chester—Cons. 7s. | 113 | ..... |
| W. Jersey—1st, 6s, cp.,'96 | ..... | ..... |
| 1st, 7s, 1899 | ..... | ..... |
| Cons. 6s, 1909 | ..... | ..... |
| W.Jersey&Atl.—1st,6s,C. | 106 | ..... |
| Western Penn.—6s, coup. | ..... | ..... |
| 6s, P. B., 1896 | 107 | ..... |
| Gen., 7s, coup., 1901 | ..... | ..... |
| CANAL BONDS. | | |
| Ches. & Del.—1st, 6s,1886 | ..... | 80 |
| Lehigh Nav.—6s,reg.,'84 | 104½ | 105 |
| Mort. RR., reg., 1897 | ..... | 115 |
| Cons., 7s, reg., 1911 | ..... | ..... |
| Greenw'd Tr., 7s, reg. | ..... | ..... |
| Morris—Boat Loan rg.,'85 | ..... | ..... |
| Pennsylv.—6s, cp., 1910. | ..... | ..... |
| Schuyl. Nav.—1st,6s,rg. | 106 | ..... |
| 2d, 6s, reg., 1907 | ..... | 98 |
| **BALTIMORE.** | | |
| RAILR'D STOCKS. Par | | |
| Atlanta & Charlotte | ..... | 72 |
| Baltimore & Ohio | 100 | 180 187 |
| 1st pref. | ..... | ..... |
| 2d pref. | ..... | 134 |
| Parkersburg Br. | 50 | 9 9½ |
| Central Ohio—Com. | 50 | 52 ..... |
| Pittsburg & Connellsville | ..... | ..... |
| Western Maryland | 50 | 15 15½ |
| RAILROAD BONDS. | | |
| Atlanta & Charl.—1st | ..... | 109½ 111 |
| Inc. | ..... | 86 |
| Balt.&Ohio—6s,'85 A.&O | 101 | 102 |
| Cen. Ohio.—6s, 1st, M.&S. | ..... | 108 |
| Charl. Col. & Aug.—1st. | ..... | ..... |
| 2d | ..... | 95 ..... |
| Cin. Wash. & Balt.—1sts. | 99 | 100 |
| 2ds | 64¾ | 65½ |
| 3ds | 31⅝ | 33 |
| Columbia& Greenv.—1sts | 99¾ | 100 |
| 2ds | 63 | 67 |
| No.Central—6s, '85, J.&J. | 102½ | ..... |
| 6s, 1900, A. & O. | 116 | ..... |
| 6s, gold, 1900, J. & J. | 117 | 117½ |
| 5s, Series A | ..... | 104 |
| 5s, Series B | ..... | 103 |
| Pittsb.&Con'ells.—7s J.&J | 122 | 123 |
| Union RR.—1st, gua.J.&J | ..... | ..... |
| Canton endorsed | ..... | ..... |
| Virginia & Tenn.—6s | 102 | 102¼ |
| 8s | 120 | 130 |
| W.Md.—6s, 1st, g., J. & J. | ..... | ..... |
| 2d, guar., J. & J. | 112 | ..... |
| 2d, guar. by W.Co., J.&J. | ..... | ..... |
| 6s, 3d, guar., J. & J. | ..... | ..... |
| Wilm. C & A g.—6s | ..... | 113 |
| Wil. & Weldon—Gold, 7s | ..... | 130 |

*Ex-dividend † Per share. ‡ In default. § Ex-rights.

## RAILROAD EARNINGS.

The latest railroad earnings and the totals from Jan. 1 to latest date are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "January 1 to latest date" furnish the gross earnings from January 1 to, and including, the period mentioned in the second column.

| Roads. | Latest Earnings Reported. | | | Jan. 1 to Latest Date. | |
|---|---|---|---|---|---|
| | Week or Mo | 1884. | 1883. | 1884. | 1883. |
| | | $ | $ | $ | $ |
| Ala.Gt.Southern | April | 84,500 | 73,414 | 331,281 | 330,075 |
| a Atch. T. & S Fe | March | 1,104,056 | 1,415,514 | 3,743,424 | 3,514,812 |
| Buff.N.Y.& Phil | February | 179,236 | 147,069 | 316,307 | 344,959 |
| Bur.Ced.R & No | 2d wk May | 41,921 | 43,976 | 915,967 | 915,865 |
| Canadian Pacific | 2d wk May | 103,000 | 118,000 | 1,324,777 | 1,293,297 |
| Central Iowa | 2d wk May | 29,213 | 27,972 | 503,469 | 425,972 |
| Central Pacific | April | 2,034,000 | 2,050,313 | 6,625,000 | 7,283,479 |
| Chesap. & Ohio | April | 296,367 | 298,630 | 1,156,603 | 1,141,841 |
| Eliz.Lex.&B.S. | April | 58,863 | 47,540 | 209,719 | 203,976 |
| Chicago & Alton | 2d wk May | 149,603 | 148,403 | 2,842,033 | 2,786,953 |
| Chic. Burl. & Q | March | 2,106,628 | 2,396,581 | 5,725,281 | 5,633,285 |
| Chic. & East. Ill | 2d wk May | 24,247 | 28,056 | 511,628 | 570,976 |
| Chic.& Gr.Trunk | Wk Mar 8 | 60,057 | 59,603 | 521,636 | 483,173 |
| Chic. Mil. & St P. | 2d wk May | 458,000 | 448,083 | 7,400,000 | 7,541,357 |
| Chic. & Northw | 2d wk May | 431,500 | 410,800 | 7,436 218 | 7,346,988 |
| Ch.St.P.Min.&O. | 2d wk May | 113,500 | 98,900 | 1,911,036 | 1,666,364 |
| Chic. & W. Mich. | 1st wk May | 30,633 | 28,202 | 524,059 | 508,262 |
| Cin Ind.St.L.&C. | April | 193,509 | 193,141 | 703,009 | 752,663 |
| Cin. N. O. & T. P. | April | 211,495 | 173,116 | 795,676 | 740,138 |
| Cin.Wash.&Balt. | 2d wk May | 27,864 | 26,779 | 597,892 | 649,268 |
| Clev.Akron& c | 2d wk May | 8,568 | 9,301 | 168,320 | 179,385 |
| Clev.Col.C.& Ind | March | 318,714 | 371,478 | 875,208 | 998,184 |
| Danbury & Nor | February | 13,541 | 14,293 | 25,740 | 28,961 |
| Denver & Rio Gr | March | 453,605 | 548,580 | 1,332,076 | 1,469,977 |
| Des Mo. & Ft. D. | 2d wk May | 6,112 | 5,118 | 119,008 | 102,974 |
| Det.Lans'g& No. | 1st wk May | 28,765 | 26,297 | 464,699 | 502,620 |
| Dub & SiouxCity | 2d wk May | 17,680 | 19,526 | 314,790 | 371,145 |
| Eastern | March | 244,293 | 267,601 | 765,663 | 786,068 |
| E.Tenn.Va.& Ga. | April | 286,882 | 273,322 | 1,248,261 | 1,248,236 |
| Evansv. & T. H | 2d wk May | 13,440 | 13,376 | 241,507 | 252,735 |
| Flint & P. Marq. | 2d wk May | 53,540 | 52,626 | 913,792 | 927,575 |
| Flor.R'way & N. | 2d wk Ma | 19,134 | 15,799 | 397,570 | 331 225 |
| Ft.Worth & Den. | 4thwk Apr | 10,806 | 6,400 | 121,000 | 101,300 |
| Grand Trunk | Wk May 10 | 305,857 | 347,846 | 5,783,521 | 6,484,604 |
| Gr Bay W &St.P. | 2d wk May | 7,090 | 7,659 | 128,534 | 137.973 |
| Gulf Col &SanFe | 1st wk May | 31,719 | 31,038 | 560,290 | 587,811 |
| Hous E.& W.Tex | April | 19,356 | 24,884 | ..... | ..... |
| b Ill. Cent. (Ill.) | 2d wk May | 187,300 | 186,029 | 3,593,960 | 3,819,026 |
| Do (Iowa) | 2d wk May | 31,900 | 35,443 | 585,800 | 685,226 |
| Ind. Bloom & W | 2d wk May | 43,262 | 51,199 | 919,515 | 1,043,128 |
| K.C. Ft.S.& Gulf | 1st wk May | 38,318 | 26,003 | 782,901 | 621,785 |
| Kan. C. Sp & M. | 1st wk May | 23,668 | ..... | 313,747 | ..... |
| Kentucky Cent'l | February | 52,732 | 46,731 | 104,530 | 93,378 |
| Lake Erie & W. | 1st wk May | 15,603 | 22,827 | ..... | ..... |
| L.Rk.& Ft Smith | April | 35,352 | 36,662 | 155,280 | 169,292 |
| L.Rk.M.Riv.& T. | April | 24,935 | 30,310 | 107,268 | 134,548 |
| Long Island | 2d wk May | 49,330 | 47,134 | 732,662 | 696,401 |
| Louisv.& Nashv. | 2d wk May | 259,365 | 237,770 | 4,863.491 | 4,697,969 |
| Mar Hough.& O. | 1st wk May | 14,787 | 7,907 | 102.613 | 82,959 |
| Memph. & Charl. | April | 101,703 | 80,766 | 439,249 | 398,930 |
| Mexican Cent.c | April | 250.000 | 186,898 | 865,136 | 670,107 |
| Mex.Nat., No. D. | 1st wk May | 7,800 | ..... | 154,650 | ..... |
| Southern Div. | 1st wk May | 14.700 | ..... | 285,727 | ..... |
| Other lines | 3d wk Apr. | 9,960 | ..... | ..... | ..... |
| Milwaukee & No | 2d wk May | 10,440 | 9,800 | 183,795 | 162,065 |
| Mil. L.Sh.&West. | 2d wk May | 21,740 | 18,825 | 384,315 | 331,906 |
| Minn. & St.Louis | March | 144,018 | 169,151 | 373,937 | 360.158 |
| Missouri Pac.c | March | ..... | ..... | 3,977,289 | 4,031,629 |
| Mobile & Ohio | April | 170,000 | 128,866 | 709,584 | 698,167 |
| Nash. Ch.& St.L. | April | 188,167 | 161,435 | 792,473 | 760,250 |
| N.O.& Northeast | April | 25,262 | 5,881 | 132,910 | 22.354 |
| N.Y. & New Eng | March | 259,481 | 296,311 | 752,759 | 779,703 |
| N.Y.L.Erie& W d | February | 1,233,409 | 1,283,616 | 2,505,740 | 2,808,485 |
| N. Y. Pa. & O. | February | 386,742 | 388,118 | 820,388 | 840,323 |
| N.Y Susq.&West | March | 71,704 | 76,974 | 199,899 | 211,778 |
| Norfolk & West | 17 dys May | 110,811 | 110,208 | 1,006,447 | 958,958 |
| Shenandoah V | 17 dys May | 30,910 | 37.201 | 277,689 | 267.295 |
| Northern Cent'l | March | 462,564 | 506.865 | 1,271,023 | 1,492.983 |
| Northern Pacific | 2d wk May | 315,500 | 202,340 | 4,063,700 | 2,377,252 |
| Ohio Central | 1st wk May | 27,508 | 23,603 | 358,565 | 320,220 |
| Ohio & Miss. | 2d wk Apr. | 86,988 | 92,392 | ..... | ..... |
| Oregon & Cal. | February | 61,997 | 57,390 | 137,491 | 139,790 |
| Oregon Imp. Co. | February | 225.133 | 221,945 | 489,325 | 460.452 |
| Oregon R.&N.Co | April | 432,600 | 399,290 | 1,300,896 | 1,430,625 |
| Pennsylvania | March | 4,002,627 | 4,189,380 | 11,003,593 | 11,830,952 |
| Peoria Dec.& Ev. | 2d wk May | 13,070 | 13,504 | 274,813 | 241,966 |
| Phila. & Erie | March | 285,402 | 308,069 | 747,667 | 923,472 |
| Phila. & Read'g | March | 1,456,180 | 1,669,241 | 4,192,869 | 4,731,878 |
| Do Cent.N.J | March | 731,964 | ..... | 2,193,417 | ..... |
| Do C. & Iron | March | 914,465 | 1,160,482 | 2,850,264 | 3,035,021 |
| Richm'd & Danv. | April | 317,181 | 267,409 | 1,273,954 | 1,208,828 |
| Ch.Col.& Aug. | April | 54,816 | 52,953 | 271,359 | 301,723 |
| Columbia&Gr. | April | 45,728 | 43,092 | 234,070 | 297,782 |
| Va. Midland | April | 130,841 | 125,825 | 466,909 | 467,616 |
| West. No. Car. | April | 33,838 | 21,766 | 129.182 | 95,580 |
| Roch. & Pitts'b'g | 2d wk May | 21,959 | 11,071 | 358,219 | 127,822 |
| Rome Wat.& Og. | March | 133,163 | 120,624 | 327,546 | 327,045 |
| St.Johnsb.& L.C. | March | 19,457 | 18,147 | 50,163 | 49,487 |
| St.L.Alton&T.H. | 4thwk Apr | 34,262 | 30,376 | 481,432 | 496,228 |
| Do (brchs.) | 1st wk May | 12,920 | 10,528 | 280,775 | 295,913 |
| St. Louis & Cairo | 2d wk Apr | 5,606 | 6,811 | 71,349 | 94,302 |
| St. L. Ft. S. & W | 2d wk May | 8,470 | 4,431 | 168,999 | 64,254 |
| St.L & San Fran. | 2d wk May | 80,054 | 68,459 | 1,586,178 | 1,274,626 |
| St. Paul & Dul'th | 2d wk May | 22,171 | 22,698 | 328.795 | 342,328 |
| St.P.Min.& Man. | April | 804,999 | 812,016 | 2,361,533 | 2,421,205 |
| South Carolina | April | 73,319 | 78,956 | 446,904 | 494,923 |
| So.Pac.Cal.,N.D. | February | 72,979 | 72,045 | 152,392 | 159,034 |
| Do So. Div.f | February | 267,613 | 279,926 | 577,870 | 579,659 |
| Do Arizonaf | February | 152,101 | 161,782 | 318,176 | 341,783 |
| Do N. Mex.f | February | 54,752 | 49,346 | 109,586 | 105,920 |
| Tex.& St.Louis.g | 4thwk Apr | 13,352 | ..... | 241,844 | ..... |
| Union Pacific | March | 1,972,712 | 2,391,758 | 5,059,589 | 5,981,846 |
| Utah Central | March | 81,599 | 101,669 | 232,315 | 302,730 |
| Vicksb'rg & Mer. | April | 36,104 | 29,237 | 161 243 | 169,336 |
| Vicksb.Sh.&Pac. | April | 5,586 | 3.151 | 43,398 | 28.924 |
| West Jersey | March | 82,493 | 76,849 | 218,979 | 200,725 |
| Wisconsin Cent'l | April | 124,718 | 124,678 | 492,056 | 441,141 |

a Includes Southern Kansas lines in both years. b Includes Southern Division. c Includes Iron Mountain Railroad. d Not including earnings of New York Penn & Ohio road. e Including both divisions. f Included in Central Pacific earnings above. g Embracing lines in Missouri, Arkansas and Texas.

**New York City Banks.**—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business May 17:

| Banks. | Average Amount of— | | | | |
|---|---|---|---|---|---|
| | Loans and Discounts. | Specie. | Legal Tenders. | Net Deposits other than U. S. | Circulation. |
| | $ | $ | $ | $ | $ |
| New York | 9,998,000 | 1,488,000 | 1,367,000 | 10,153,000 | 450,000 |
| Manhattan Co | 7,227,000 | 1,078,000 | 533,000 | 6,662,000 | ..... |
| Merchants' | 7,832,700 | 1,462,600 | 1,061,700 | 8,110,500 | 356,300 |
| Mechanics' | 8,183,000 | 1,067,000 | 863,000 | 7,237,000 | ..... |
| Union | 4,343,900 | 663,500 | 348,200 | 3,885,600 | ..... |
| America | 10,319,700 | 848,100 | 565,700 | 7,937,100 | ..... |
| Phenix | 2,799,000 | 429,000 | 141,000 | 2,288,000 | 269,000 |
| City | 6,826,100 | 2,498,800 | 386,000 | 7,465,100 | ..... |
| Tradesmen's | 3,089,300 | 222,100 | 158,100 | 1,758,700 | 790,200 |
| Fulton | 1,642,100 | 358,100 | 102,300 | 1,342,000 | ..... |
| Chemical | 14,763,400 | 4,899,900 | 914,500 | 17,017,000 | ..... |
| Merchants' Exch. | 2,999,100 | 213,100 | 393,000 | 2,239,000 | 291,600 |
| Gallatin National | 4,879,000 | 472,300 | 567,600 | 3,946,800 | 614,300 |
| Butchers' & Drov. | 1,865,900 | 498,200 | 113,100 | 1,897,600 | 221,100 |
| Mechanics' & Tr. | 1,969,000 | 105,000 | 102,000 | 1,051,000 | 45,000 |
| Greenwich | 1,022,400 | 62,200 | 155,300 | 1,017,200 | 2,600 |
| Leather Manuf'rs. | 3,010,200 | 150,000 | 485,500 | 2,286,300 | 520,100 |
| Seventh Ward | 1,171,700 | 266,300 | 126,500 | 1,236,100 | 12,200 |
| State of N. Y. | 3,671,400 | 1,299,700 | 338,100 | 4,414,200 | ..... |
| Americ'n Exch'ge. | 12,142,000 | 1,089,000 | 1,475,000 | 9,922,000 | ..... |
| Commerce | 18,962,900 | 2,962,700 | 1,489,100 | 14,922,000 | 848,100 |
| Broadway | 6,199,800 | 844,700 | 343,300 | 5,314,300 | 887,100 |
| Mercantile | 6,838,500 | 1,266,300 | 547,500 | 7,131,200 | 401,000 |
| Pacific | 2,308,900 | 497,000 | 138,800 | 2,674,000 | ..... |
| Republic | 3,701,600 | 144,700 | 413,600 | 2,688,200 | 180,000 |
| Chatham | 4,173,800 | 588,500 | 221,200 | 4,103,700 | 45,000 |
| Peoples' | 1,569,000 | 132,100 | 91,500 | 1,779,700 | 5,400 |
| North America | 3,077,800 | 282,000 | 391,300 | 3,204,400 | ..... |
| Hanover | 9,230,600 | 2,209,600 | 473,000 | 9,778,000 | 521,500 |
| Irving | 3,058,500 | 345,700 | 332,500 | 2,755,800 | 361,700 |
| Metropolitan | 10,992,000 | 1,166,000 | 217,000 | 7,401,000 | 1,305,000 |
| Citizens' | 2,655,100 | 537,000 | 280,900 | 3,082,800 | 265,800 |
| Nassau | 2,209,900 | 201,800 | 249,600 | 2,512,100 | ..... |
| Market | 2,380,100 | 365,600 | 117,500 | 2,295,400 | 431,800 |
| St. Nicholas | 2,509,900 | 185,100 | 222,700 | 2,204,100 | ..... |
| Shoe & Leather | 3,030,900 | 577,000 | 212,000 | 3,114,000 | 459,000 |
| Corn Exchange | 5,113,500 | 679,400 | 258,000 | 4,292,900 | ..... |
| Continental | 5,364,100 | 966,000 | 464,800 | 6,154,400 | 62,100 |
| Oriental | 2,158,100 | 168,400 | 335,000 | 2,057,600 | ..... |
| Importers'& Trad. | 18,121,900 | 7,105,200 | 601,300 | 22,367,700 | 1,123,300 |
| Park | 18,381,700 | 3,302,400 | 1,764,100 | 21,940,500 | 45,000 |
| Wall Street | 1,595,900 | 123,600 | 93,100 | 1,248,000 | ..... |
| North River | 1,506,000 | 24,000 | 202,000 | 1,422,000 | ..... |
| East River | 1,181,300 | 109,100 | 113,100 | 942,100 | 220,600 |
| Fourth National | 16,006,700 | 2,707,700 | 877,000 | 15,118,100 | 360,000 |
| Central National | 8,016,000 | 667,000 | 1,358,000 | 8,288,000 | 297,000 |
| Second National | 3,142,900 | 225,000 | 218,000 | 3,532,000 | 45,000 |
| Ninth National | 5,986,900 | 761,200 | 349,100 | 5,493,600 | 593,800 |
| First National | 15,181,100 | 2,611,800 | 599,300 | 14,911,000 | 449,900 |
| Third National | 4,642,100 | 221,900 | 704,700 | 4,293,100 | ..... |
| N. Y. Nat. Exch | 1,535,800 | 102,600 | 207,000 | 1,246,500 | 266,000 |
| Bowery | 1,989,800 | 324,100 | 218,300 | 1,906,700 | 225,000 |
| N. Y. County | 1,964,800 | 286,600 | 415,100 | 2,388,100 | 180,000 |
| German-Americ'n. | 2,488,100 | 410,000 | 73,600 | 2,231,300 | ..... |
| Chase National | 4,216,500 | 1,014,400 | 312,500 | 5,252,500 | 45,000 |
| Fifth Avenue | 2,563,600 | 626,600 | 59,300 | 2,714,800 | ..... |
| German Exch'nge. | 2,134,100 | 184,000 | 212,000 | 2,496,500 | ..... |
| Germania | 2,139,700 | 66,000 | 220,000 | 2,301,500 | ..... |
| United States | 4,870,700 | 1,479,800 | 351,600 | 5,291,700 | 441,300 |
| Lincoln | 1,745,200 | 447,800 | 197,600 | 2,142,400 | 44,400 |
| Garfield | 872,400 | 64,300 | 107,200 | 713,400 | 180,000 |
| Fifth National | 1,106,500 | 197,700 | 113,100 | 1,151,800 | 133,700 |
| Total | 326,639,800 | 56,314,100 | 26,113,100 | 317,200,700 | 14,190,200 |

**The following are totals for several weeks past:**

| 1884. | Loans. | Specie. | L. Tenders. | Deposits. | Circulation | Agg. Clear'gs |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| May 3 | 341,990,500 | 55,997,100 | 28,112,800 | 333,215,600 | 14,417,500 | 855,711,696 |
| " 10 | 333,424,100 | 58,841,700 | 28,069,300 | 329,822,200 | 14,190,200 | 811,776,563 |
| " 17 | 326,639,800 | 56,314,100 | 26,113,100 | 317,200,700 | 14,190,200 | 868,501,086 |

**Boston Banks.**—Following are the totals of the Boston banks:

| 1884. | Loans. | Specie. | L. Tenders. | Deposits. | Circulation | Agg. Clear'gs |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| May 5 | 143,956,800 | 6,148,200 | 4,554,100 | 94,138,800 | 23,827,600 | 73,168,847 |
| " 12 | 142,570,900 | 6,238,600 | 4,724,300 | 94,170,900 | 23,305,400 | 67,804,253 |
| " 19 | 141,709,900 | 6,213,300 | 4,560,200 | 90,638,500 | 23,111,700 | 75,455,787 |

**Philadelphia Banks.**—The totals of the Philadelphia banks are as follows:

| 1884. | Loans. | Lawful Money. | Deposits.* | Circulation.* | Agg. Clear'gs |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ |
| May 5 | 79,175,125 | 20,083,011 | 72,427,991 | 8,491,911 | 58,393,299 |
| " 12 | 79,059,417 | 20,238,643 | 72,548,973 | 8,496,612 | 55,885,629 |
| " 19 | 78,826,129 | 19,434,822 | 71,981,381 | 8,475,186 | 64,807,979 |

* Including the item "due to other banks."

**Unlisted Securities.**—Following are latest quotations for a week past:

| Securities. | Bid. | Ask. | Securities. | Bid. | Ask. |
|---|---|---|---|---|---|
| Am. Safe Dep.—Perp. deb. | ..... | ..... | M. k T.—Income scrip | ..... | 40 |
| Atlantic & Pac.—6s, 1st M | ..... | ..... | N. Y. M. Un. Tel.—Stock | 41½ | ..... |
| Incomes | 12 | 15 | N. Y. W. Sh. & B.—Stock | 7½ | 8¾ |
| Blocks, 35 p. c | 80 | 89 | New Jersey Southern | ¼ | ½ |
| Cent. Div., old | 75 | ..... | North. Pac.—Div. bonds | 72 | 72½ |
| Cent. Div., new | 60 | ..... | North Riv. Cons. 100 p.c | 10 | ..... |
| Accumul. land grant | 7½ | ..... | Ohio Cent.—Riv. Div., 1st | 16 | 20 |
| Bost. H. & E.—New stock | ⅜ | ⅝ | Incomes | 2¾ | 3 |
| Old stock | ⅛ | ¼ | Pensacola & Atlantic | 1 | ..... |
| Bost. H. T.& West.—St'ck | 3 | 8 | 1st mort | 64 | ..... |
| Debentures | 46 | 57 | People's Telephone | 10 | ..... |
| Buff. N. Y. & Phila | 12 | 13⅛ | Pittsburg & Western | 19 | 25 |
| Pref | 20 | ..... | 1st mort | 80 | 88 |
| Trust bonds, 6s | ..... | 62 | Postal Telegraph—Stock | 4 | 4¾ |
| California Pacific | ..... | ..... | 1st mort., 6s | 43 | 46 |
| Chic & Atl.—Benef. stock | 5 | ..... | Postal Tel.& Cable—Stock | ..... | 11 |
| Continental Const. Imp. Co | 10 | ..... | Sel. R. & D.—1st, stpd '82 | ..... | ..... |
| Denv. & Rio Grande—Cons | 48 | 50 | 2d mort., stamped 1882 | ..... | ..... |
| 5s | 24 | 27½ | St. Joseph & Western | 9 | 14 |
| Denv.& Rio Gr. W | ..... | 6 | St. Jo. & Pac., 1st mort | ..... | 90 |
| 1stm.Gear.by D.&RioG | ..... | 40 | 2d mort | ..... | 48 |
| Edison Electric Light | 50 | ..... | Kans. & Neb., 1st mort | ..... | 90 |
| Subs | ..... | ..... | 2d mort | ..... | 48 |
| Georgia Pac.—Stock | ..... | ..... | State of Tenn.—Set'm't 3s | ..... | ..... |
| 1st mort., 6s | 84 | 86 | Settlement, 5s | ..... | ..... |
| 2d mort | ..... | 41 | Tex. & C. L. D. p. Ex-bond | ..... | ..... |
| I. S. & W. Income bonds | ..... | ..... | Texas Pacific—Old sec p. | 35 | ..... |
| Kesly Motor | 11½ | 15 | New scrip | 35 | ..... |
| Lebanon Springs—1st M. | 7 | 10 | Tex. St. L. M.& A. div., as p | ..... | ..... |
| Maconnng Coal & RR | ..... | ..... | M. & A. Div., 1st mort | 25 | ..... |
| Mexican National | 2¼ | 2⅝ | M.& A. Div., Incomes, as p | 3 | ..... |
| Pref | ..... | 12 | 6s, 1st mort., in Texas | 25 | 40 |
| 1st mort | 16 | 17½ | Gen. 1st, int. gr. & inc. as p. | ..... | ..... |
| Mo. Pacific—Old stock | 2⅝ | ..... | U. S. Electric Light | ..... | ..... |
| Mut. Un.—St'k trust cifs | 9 | ..... | Vicksburg & Meridian | 1 | 3½ |

# Investments AND RAILROAD INTELLIGENCE.

*The Investors' Supplement contains a complete exhibit of the Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and is furnished without extra charge to all regular subscribers of the Chronicle. Extra copies are sold to subscribers of the Chronicle at 50 cents each, and to others than subscribers at $1 per copy.*

## ANNUAL REPORTS.

### Kansas City Fort Scott & Gulf Railroad.

*(For the year ending Dec. 31, 1883.)*

The annual report of this company supplies the following:

"The bonded debt of this company has been reduced during the year by the purchase of $160,400 bonds from cash received from the Land Department. The net amount to be realized from the land assets still remaining for the purchase of bonds is estimated at about $300,000. The bonded debt of the leased lines (principal and interest of which is guaranteed by this company) has been increased during the year 1883 by the sale of $25,000 Fort Scott Southeastern & Memphis Railroad Company 7 per cent bonds and $178,000 Kansas & Missouri Railroad Company 5 per cent bonds, as referred to in our last annual report.

"FORT SCOTT EQUIPMENT COMPANY BONDS.

"The largely increased business anticipated for this road upon the completion of the Kansas City Springfield & Memphis road necessitated provision for the use and ultimate purchase of considerable additional equipment. A company was therefore organized under the name of the Fort Scott Equipment Company, whose bonds, bearing 6 per cent interest and secured by mortgage upon the equipment itself, dated Dec. 1, 1883, having ten years to run and subject to sinking fund provisions, for retiring at least one-tenth of the whole amount of bonds annually, were guaranteed principal and interest by this company, and offered to its stockholders under circular dated Sept. 22, 1883. The amount issued to date is $525,000, the total issue being limited to $700,000." * * *

"KANSAS CITY SPRINGFIELD & MEMPHIS RAILROAD.

"After much delay, owing to unfavorable weather and difficulty in construction, this road was opened for through business about the 1st of November last. It has proved to be a valuable auxiliary to the Kansas City Fort Scott & Gulf Railroad; for even in its incomplete state it has furnished at least two-thirds of the increased business of that road for the past year."

The following statement, prepared for the Chronicle, gives the operations and fiscal results, but not including the 50 miles of narrow-gauge road prior to 1883 (which during the year 1882 was widened to standard gauge). The income account, however, includes all lines, the difference in net earnings as stated being due to a deficit of $6,000 in 1880 and $9,000 in 1881, and a profit of $50,745 in 1882, on the narrow-gauge road. In 1883 all lines are included in operations:

| | 1880. | 1881. | 1882. | 1883 |
|---|---|---|---|---|
| Miles oper. (incl. nar.-g.) | 305 | 365 | 389 | 389 |

OPERATIONS AND FISCAL RESULTS.

| *Operations—* | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Passengers carried | 257,530 | 324,371 | 334,688 | 461,353 |
| Passenger mileage | 8,819,638 | 11,594,779 | 13,376,180 | 17,400,795 |
| Rate per pass. p. mile | 3·37 cts. | 3·37 cts. | 3·19 cts. | 2·88 cts. |
| Freight (tons) moved | 672,367 | 744,769 | 787,778 | 875,649 |
| Freight (tons) mileage | 49,435,645 | 59,007,866 | 75,145,006 | 92,750,215 |
| Aver. rate p. ton p. mile | 1·71 cts. | 1·74 cts. | 1·54 cts. | 1·48 cts. |
| *Earnings—* | $ | $ | $ | $ |
| Passenger | 297,340 | 391,199 | 427,173 | 501,256 |
| Freight | 844,565 | 1,026,655 | 1,157,423 | 1,373,251 |
| Mail, express, &c. | * 70,459 | 85,361 | 118,603 | 141,705 |
| Total gross earnings | 1,212,364 | 1,503,215 | 1,703,199 | 2,016,212 |
| Operating expenses | 626,072 | 768,747 | 926,875 | 1,091,594 |
| Taxes | 54,369 | 61,704 | 76,750 | 86,950 |
| Total expenses | 680,441 | 830,451 | 1,003,625 | 1,178,544 |
| Net earnings | 531,923 | 672,764 | 699,574 | 837,668 |
| P. ct. op. ex. to earn's. | 56·1 | 55·2 | 56·0 | 58·45 |

INCOME ACCOUNT.

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| *Receipts—* | $ | $ | $ | $ |
| Net earnings | 525,915 | 663,901 | 750,319 | 837,668 |
| Interest, &c. | 58,215 | 25,966 | 15,051 | ..... |
| Total income | 584,130 | 689,867 | 765,370 | 837 668 |
| *Disbursements—* | $ | $ | $ | $ |
| Interest on bonds | 234,350 | 200,059 | 182,856 | 173,203 |
| Leased lines interest | *36,936 | 125,536 | 162,629 | 184,003 |
| Dividends | 219,837 | 312,700 | 359,360 | 359,364 |
| Rate paid on com | ..... | 2 | 3 | 3 |
| Do pref. | 8 | 8 | 8 | 8 |
| Sinking fund | ..... | 20,330 | 26,830 | 24,360 |
| Miscellaneous | 11,360 | 5,241 | 8,980 | 26,520 |
| Total disbursements | 502,483 | 663,866 | 740,655 | 767,450 |
| Balance, surplus | 81,647 | 26,001 | 24,715 | 70,218 |

* For four months only.

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| *Assets—* | $ | $ | $ | $ |
| Railroad, buildg's, &c. | 8,911,251 | 8,688,563 | 8,533,430 | 8,447,649 |
| Equipment | 626,805 | 627,193 | 744,513 | 886,226 |
| Stocks of leased roads owned, cost | ..... | 648,000 | 662,462 | *652,511 |
| Other st'cks and bonds and sinking fund | 101,956 | 161,873 | 63,278 | *160,058 |
| Advances | ..... | 179,815 | 303,057 | 227,482 |
| Bills and acc'ts rec'ble | 381,014 | 202,379 | 64,183 | 162,763 |
| Materials, fuel, &c. | 115,456 | 75,713 | 100,831 | 156,610 |
| Cash on hand | 49,886 | 33,608 | 109,168 | 40,847 |
| Total assets | 10,186,368 | 10,617,444 | 10,580,922 | 10,740,116 |
| *Liabilities—* | $ | $ | $ | $ |
| Stock, common | 4,000,000 | 4,648,000 | 4,648,000 | 4,648,000 |
| Stock, preferred | 2,750,000 | 2,750,000 | 2,750,000 | 2,750,000 |
| Fund. debt (see SUP'T) | 3,056,900 | 2,686,800 | 2,561,900 | 2,465,000 |
| Bills payable | 27,000 | 112,000 | 50,000 | 68,000 |
| Accr'd int. & unp. coup. | 63,442 | 67,161 | 81,650 | 83,040 |
| Land income account | 89,023 | 48,404 | 58,519 | 95,347 |
| Income account | 200,003 | 305,079 | 376,281 | 446,498 |
| Miscellaneous | ..... | ..... | 54,572 | 184,231 |
| Total liabilities | 10,186,368 | 10,617,444 | 10,580,922 | 10,740,116 |

*Includes Union Depot (Kansas City), $10,076; Short Creek & Joplin RR., $104,500; Ft. S. S. E. & M. RR., $215,500; Rich Hill RR., $130,500, Mem. Kan. & Col., $152,016.

### Marquette Houghton & Ontonagon.

*(For the year ending February 29, 1884.)*

"There have been bought and canceled during the year $3,000 of the 8 per cent bonds and $21,000 of the 6 per cent bonds of the company, and there still remain applicable to further purchases—of the 8 per cents, $202,730 with the New England Trust Company, and of the 6 per cents, $1,367 with the Farmers' Loan & Trust Company.

"The amount received from royalties under mining leases is applicable to the retirement of bonds. This amount in 1882 was $17,794 and in 1883 $3,253, the decrease resulting from diminished ore shipments. The extension from L'Anse to Houghton, a distance of 32 miles, has been completed and was opened for business November 19, 1883. This line is substantially built and is laid with steel rails. There have been added to branches four miles and to double track one mile, making a total construction of 37 miles. Total mileage is—main line, 95 miles; branches, 40 miles; total, 135 miles." * *

"In comparing the business of 1883 with that of 1882 it will be seen that the gross earnings are considerably less; but at least this percentage of decrease was to be expected in view of the unsatisfactory state of the iron trade. The ratio of expenses to earnings was, however, greater, thus further decreasing the net earnings. Among the causes contributing to the large item of expenses are (1) more than ordinary repairs on equipment and docks, (2) taxes exceeding those of last year by $8,000, and (3) cost of transporting material for constructing the Houghton & L'Anse extension; all of which was charged to operation.

"The extension to Houghton is completed, and will call for no extraordinary expense; the taxes to be paid this year on the business of 1883, being based on gross earnings per mile, should show a large reduction, and the track, equipment and docks are in better condition than ever before. No extraordinary expenditure for construction, equipment or repairs, so far as can be foreseen, will be required, except for re-laying the eight miles with steel to which attention was called under the head of construction.

"The extension to Houghton is doing a good business, which should improve in another year. The passenger and freight traffic have been satisfactory, though the low price of copper has prevented free shipment. The company has a valuable asset in the eighty thousand odd acres of land granted by the State of Michigan to aid in the construction of this extension."

Comparative statistics for two years are as follows:

OPERATIONS AND FISCAL RESULTS.

| *Operations—* | 1882. | 1883. |
|---|---|---|
| Passengers carried | 164,010 | 154,529 |
| Passenger mileage | 2,702,884 | 2,616,175 |
| Freight (tons moved | 1,264,845 | 980,337 |
| Freight (tons) mileage | 31,050,684 | 23,488,679 |
| *Earnings—* | $ | $ |
| Passenger | 112,172 | 108,925 |
| Freight | 1,026,217 | 778,864 |
| Mail, express, &c. | 14,403 | 14,370 |
| Total gross earnings | 1,152,792 | 902,159 |
| Operating expenses | 572,826 | 509,824 |
| Net earnings | 579,966 | 392,335 |
| Per cent of operating expenses to earnings | 49·69 | 56·51 |

INCOME ACCOUNT FOR 1883.

| *Receipts—* | 1883. |
|---|---|
| Net earnings | $392,335 |
| Interest | 1,614 |
| Total income | $393,949 |
| *Disbursements—* | |
| Interest on debt | $180,108 |
| Dividends, 8 per cent | 180,672 |
| Total disbursements | $360,780 |
| Balance, surplus | $33,169 |

### Louisville New Albany & Chicago.

*(For the year ending Dec. 31, 1883.)*

From official sources, the Chronicle has obtained the statistics of this company's operations and earnings in the year 1883, which have been compiled in the tables below in comparison with the figures for 1882. No annual report has been published.

ROAD AND EQUIPMENT.

| | 1882. | 1883. |
|---|---|---|
| Miles operated | 446 | 471 |
| Locomotives | 55 | 56 |
| Passenger, mail and express cars | 42 | 41 |
| Freight and other cars | 2,251 | 2,286 |

OPERATIONS AND FISCAL RESULTS.

| | 1882. | 1883. |
|---|---|---|
| Passengers carried | ..... | 446,237 |
| Passenger mileage | 10,979,038 | 17,857,484 |
| Freight (tons) moved | 764,661 | 830,318 |
| Freight (tons) mileage | 103,177,148 | 119,924,381 |
| *Earnings—* | $ | $ |
| Passenger | 291,164 | 387,778 |
| Freight | 1,022,392 | 1,142,720 |
| Mail, express, &c | 69,518 | 97,776 |
| Total gross earnings | 1,382,974 | 1,627,883 |
| Operating expenses and taxes | 1,009,537 | 1,237,818 |
| Net earnings | 373,437 | 390,035 |

INCOME ACCOUNT.

| | 1882. | 1883. |
|---|---|---|
| *Receipts—* | $ | $ |
| Net earnings | 373,437 | 390,035 |
| Other receipts | ..... | 105,696 |
| Total income | 373,437 | 495,731 |
| *Disbursements—* | $ | $ |
| Rents paid | 98,035 | 106,245 |
| Interest on debt | 318,000 | 393,620 |
| Miscellaneous | 25,000 | 9,822 |
| Total disbursements | 441,035 | 509,687 |
| Balance, deficit | 67,598 | 13,956 |

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

| | 1882. | 1883. |
|---|---|---|
| *Assets—* | $ | $ |
| Railroad, buildings, equipment, &c | 10,209,535 | 11,360,056 |
| Other property and assets | 752,636 | 194,000 |
| Bills and accounts receivable | 135,415 | 143,156 |
| Materials, fuel, &c | 64,626 | 86,870 |
| Cash on hand | 55,628 | 58,198 |
| Total assets | 11,237,840 | 11,842,280 |
| *Liabilities* | $ | $ |
| Stock, common | 5,000,000 | 5,000,000 |
| Funded debt (see SUPPLEMENT) | 5,300,000 | 6,155,000 |
| Bills payable | 488,654 | 98,558 |
| All other dues and accounts | 238,513 | 522,174 |
| Profit and loss | 210,673 | 66,548 |
| Total liabilities | 11,237,840 | 11,842,280 |

## Allegheny Valley Railroad.

(*For the year ending December* 31, 1883.)

This road is now in receiver's hands at the suit of the Pennsylvania Railroad Company. Mr. John Scott, the President, remarks in his annual report for 1883:

"Substantial improvements have been made o both road and equipment by the enlargement and repair of stations and other buildings, the construction of freight depots at Du Bois and Falls Creek, the laying of additional sidings upon the different divisions, the renewal of bridges and culverts, and the purchase of one new locomotive and repairs to others. Last year the River Division was reported as being entirely laid with steel rails. At the close of 1883 the Low Grade Division lacked only 17 miles of being also fully equipped with steel, all of which has been charged to operating expenses, no additions having been made to construction account. For the year 1884 fifteen hundred tons of steel rails will be required and about 113,000 cross-t es." * * *

"The revenues of our road are still seriously affected by unavoidable reductions in freight rates, consequent upon the construction of new competitive lines. The receipts per ton per mile for 1883 were only 1·07 cents, being 0·08 cents lower than in 1882; and by reference to the detailed reports it will be seen that there has been a continuous reduction from year to year since 1872. There has been a slight improvement in empty freight car mileage, but the percentage for 1883 still shows unfavorably, being 38·82 for the River and 44·05 for the Low Grade Division. Notwithstanding these adverse features, and the expenditure in improving the condition of your property, as above noted, the cost of operating the road was slightly reduced for 1883, the percentage being 60·47 for 1883 and 60·57 for 1882."

The earnings, net income and general balance for four years were as follows:

EARNINGS AND EXPENSES.

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Total miles operated | 259 | 259 | 259 | 259 |
| Passenger | $140,430 | $482,060 | $522,936 | $525,758 |
| Freight | 1,419,814 | 1,626,892 | 1,770,387 | 1,666,689 |
| Mail, express, &c | 59,285 | 60,835 | 63,375 | 63,495 |
| Total gross earnings | $1,919,529 | $2,169,787 | $2,356,698 | $2,255,942 |
| Operat'g exp. & taxes | 1,087,226 | 1,265,114 | 1,127,456 | 1,364,328 |
| Net earnings | $832,303 | $904,673 | $929,242 | $891,614 |

INCOME ACCOUNT.

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Net earnings | $832,303 | $904,673 | $929,242 | $891,614 |
| *Disbursements—* | | | | |
| Interest on debt | $1,651,835 | $1,790,860 | $1,727,401 | $1,763,427 |
| Miscellaneous | 25,846 | 38,092 | 42,638 | 4,841 |
| Total disbursements | $1,677,681 | $1,828,961 | $1,770,039 | $1,768,262 |
| Balance, deficit* | $845,378 | $924,288 | $840,797 | $876,648 |

* In 1880 income bonds and scrip to the amount of $505,519 were issued to meet the deficit, leaving the balance of deficit for that year $339,861; in 1881, $551,700 issued, leaving deficit $372,588; in 1882, $580,000 issued, leaving deficit $251,797; in 1883, $628,800 issued, leaving deficit $247,848. The total balance to debit of profit and loss Dec. 31, 1883, was $7,821,616.

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

| *Assets—* | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| RR., bldgs., equip., &c | $24,011,447 | $24,049,540 | $24,049,540 | $24,049,540 |
| Available assets | 350,719 | 411,220 | 499,918 | 460,036 |
| Unavailable assets | 470,339 | 489,436 | 514,436 | 543,497 |
| Profit and loss | 5,370,851 | 6,151,942 | 6,982,993 | 7,821,646 |
| Total assets | $30,203,356 | $31,102,138 | $32,027,887 | $32,874,719 |

| *Liabilities—* | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Stock, common | $2,166,500 | $2,166,500 | $2,166,500 | $2,166,500 |
| Bds. prior to incomes | 17,000,000 | 16,999,000 | 16,999,000 | 16,999,000 |
| Income bonds | 7,571,000 | 8,171,700 | 8,750,700 | 9,379,500 |
| Other comps. held by Penna. RR | 2,720,250 | 2,920,250 | 3,539,305 | 3,902,815 |
| Interest accrued | 49,100 | 488,564 | 421,970 | 418,893 |
| Other accounts | 450,407 | 455,114 | 449,412 | 397,008 |
| Total liabilities | $30,203,356 | $31,102,138 | $32,037,887 | $32,874,719 |

## Savannah Florida & Western.

(*For the year ending Dec.* 31, 1883.)

This company owns and operates 173·6 miles of road, including lines from Savannah, Ga., to Bainbridge, 236·8 miles; from Waycross, Ga., to Jacksonville, Fla., 76·2; Dupont, Ga., to Rowland's Bluff, Fla., 72·9; Thomasville, Ga., to Albany, 58·1; Climax, Ga., to Chattahoochie, Fla., 24·1; the wharf extension in Savannah, 1·4, and the Junction Branch near Savannah, 4·1 miles. The Chattahoochie Branch was built last year.

The following statements are for the year ending Dec. 31, 1883:

The traffic for the year was as follows:

| | 1883. | 1882. |
|---|---|---|
| Passengers carried | 352,070 | 260,210 |
| Passenger miles | 20,812,166 | 15,069,956 |
| Tons freight carried | 560,003 | 437,233 |
| Ton miles | 31,506,092 | 48,531,117 |

The earnings for the year were as follows:

| | 1883. | 1882. |
|---|---|---|
| Freight | $1,176,299 | $925,979 |
| Passage | 604,884 | 378,968 |
| Mail service | 52,717 | 40,963 |
| Other sources | 309,237 | 330,897 |
| Total | $2,143,136 | $1,675,817 |
| Expenses | 1,766,734 | 1,317,054 |
| Net earnings | $376,402 | $358,763 |

Payments from net earnings were as follows:

| | | |
|---|---|---|
| Net earnings | | $376,402 |
| Interest | $231,341 | |
| Dividends | 93,272 | |
| Dividends to leased lines | 58,396 | |
| Other payments | 6,569 | — 389,578 |
| Excess of payments | | $13,166 |

The dividends for the year were 4 per cent upon the stock.

The capital stock was increased $322,800 during the year. There was no change in the bonded debt.

The general balance sheet, in brief, is as follows:

| *Liabilities.* | | *Assets* | |
|---|---|---|---|
| Capital stock | $2,331,800 | Railroad and appurtenances | $5,396,784 |
| Funded debt | 2,700,000 | Due by agts. and conductors | 150,485 |
| Bills payable | 81,900 | Due by U. S. Post Office Department | 14,137 |
| Int. on fund. debt unp'd | 74,658 | Due by others | 126,188 |
| Open accounts | 365,647 | Supplies on hand | 81,370 |
| Current expenses | 185,119 | Cash | 49,368 |
| Dividends unpaid | 151,668 | | |
| Profit and loss, credit balance | 3,721 | | |
| Total | $5,849,432 | Total | $5,849,432 |

# GENERAL INVESTMENT NEWS.

**Chicago & Eastern Illinois.**—At Chicago, May 20, the stockholders of the Chicago & Eastern Illinois Railroad met to consider the proposed issue of new bonds. President Stevens and Director Ball voted proxies for 27,789 shares out of a total of 30,000. They decided to issue $6,000,000 of first consolidated mortgage bonds, to retire the present outstanding bonds and to provide the means for building the necessary extension and purchase new equipment. This is an increase of $1,500,000 over the old bonded indebtedness of the company.

**East Tennessee Virginia & Georgia.**—It is reported that an arrangement has been consummated by which the East Tennessee Virginia & Georgia road secures entrance into Cincinnati over the Louisville & Nashville tracks from Jellico to Livingston, and from there over the Kentucky Central division of the Chesapeake & Ohio to Cincinnati. The Kentucky Central is now controlled jointly by Mr. C. P. Huntington and by Mr. Brice and his associates.

**Grand Rapids & Indiana.**—At Philadelphia, May 16, the bondholders of the Continental Improvement Company considered propositions in regard to the payment of interest due on December 1 next, and for the issue by the Grand Rapids & Indiana Railroad Company of bonds which shall take precedence of the income bonds of that company. A committee was appointed by the Chairman (Senator Sherman), consisting of John N. Hutchinson, Charles J. Clark, William P. Shinn, George B. Roberts and William Thaw. This committee will repert at another meeting to be held a month later.

**Grand Trunk of Canada and Associate Lines.**—The returns of these roads are chiefly important to the New York market, as showing the net result of the working of one of the trunk lines from Chicago to the coast. In the returns below the most striking feature is the decrease in working expenses, which goes far to balance the loss in gross earnings. The following revenue statements are from the London papers:

GRAND TRUNK OF CANADA.

| | March | | Jan. 1 to March 31. | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| Gross receipts | £275,017 | £312,283 | £801,729 | £873,996 |
| Working expenses | 203,113 | 234,541 | 611,544 | 671,736 |
| Net profit | £71,904 | £77,742 | £189,685 | £202,260 |

CHICAGO & GRAND TRUNK.

| | March. | | Jan. 1 to March 31. | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| Gross receipts | £53,193 | £55,765 | £146,195 | £138,984 |
| Working expenses | 44,172 | 41,286 | 125,477 | 111,043 |
| Net profit | £9,021 | £14,479 | £20,718 | £21,941 |

DETROIT GRAND HAVEN & MILWAUKEE.

| | March. | | Jan. 1 to March 31. | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| Gross receipts | £18,774 | £23,740 | £53,172 | £62,376 |
| Working expenses | 15,134 | 18,211 | 45,502 | 51,328 |
| Net profit | £3,640 | £5,529 | £7,670 | £11,048 |

**Missouri Pacific.**—The following is an official statement of the earnings and expenses of the Missouri Pacific Railway, including the Iron Mountain, for the first four months of the current year, ending with April. These figures are the first from the office of the earnings of the Southwestern (Gould) roads which have been furnished the CHRONICLE since January 1, 1884:

| | |
|---|---|
| Gross earnings | $5,222,289 |
| Expenses | 2,912,896 |
| Net earnings | $2,309,393 |
| Charges, including taxes and leases | 1,339,662 |
| Surplus income | $969,731 |

It is said that the above exhibit gives an increase in net earnings of $232,000 over the same period of 1883.

**Northern Pacific.**—The Philadelphia *Press* says that in March there was a material reduction in the ratio of operating expenses. They were reduced from 82 per cent in February to 50 per cent in March. The land sales amounted to $112,890 for the month, and $279,525 of preferred stock was canceled during the month, leaving the total outstanding $40,825,874. The gross and net earnings in March and for nine months of the fiscal year, from July 1 to March 31, were as follows:

| | March. | | Nine months. | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| Earnings | $978,855 | $563,903 | $8,731,133 | $5,575,445 |
| Expenses | 542,279 | 481,740 | 5,500,360 | 3,609,315 |
| | $436,676 | $82,163 | $3,230,773 | $1,966,130 |

**Philadelphia & Reading.**—Press dispatches from Philadelphia, May 21, said: "Ex-President Gowen, of the Philadelphia & Reading Railroad Company, said to-day, respecting the rumors of the issuing of scrip by that company for wages and materials, that no scrip had yet been issued to any of the employes; the company had made its payment for materials and supplies in ordinary four-months' notes instead of cash. It was contemplated to issue scrip bearing interest for the wages payable in May and June, and when this issue was made it would be for the railroad hands, at three months, with interest, and for those of the Coal & Iron Company at thirty days, with interest; the reason for the difference being that a recent act of the Assembly made it illegal for mining and manufacturing companies to issue scrip for the payment of wages extending over a greater period than thirty days, and that by the time the announcement of the issue of this scrip was made public it would be accompanied by an announcement that the workmen could get cash for the scrip for its full face value at once. The company has to pay out in June and July for rentals and interest about $3,700,000. If they could have had full work in May and June they could have earned, over and above the fixed charges in those two months, more than enough to meet these large payments for interest and rentals. Although the company has good collaterals, and in ordinary times could have borrowed the money to tide over, at present it would be folly to pay out the money in hand and rely upon the ability to borrow; and hence it is considered wiser to issue scrip for the wages, which is a fixed lien upon the property of the company. The relief afforded by the issues of scrip will amount to $1,000,000 more in cash than is required by the company to pay the entire rental and interest accounts for June and July."

**Pittsburg Fort Wayne & Chicago.**—At Pittsburg, May 21, the annual meeting of the stock and bond holders of the Pittsburg Fort Wayne & Chicago Railroad Company was held. The following directors, whose terms had expired, were re-elected for four years: George W. Cass, Samuel J. Tilden, J. N. McCullough and Charles Lanier. President L. H. Meyer submitted his annual report, which showed that the gross earnings of the road for 1883 were $10,884,357; operating and maintaining expenses, $6,916,669. The absolute immediate cash profit to the lessee for 1883 was $700,718. Subsequent to the stockholders' meeting, a meeting of stock and bond holders was held, with a view to consider the proposition to sell the stock issues of the road to the Pennsylvania Railroad Company for betterment bonds. President Meyer, in his report, says: "This plan has so far not met with the encouragement or approval it is entitled to; it is a feasible one, perfectly equitable, and ought to have the support of every stockholder." No action was taken with reference to the scheme, further than the appointment of a committee, consisting of L. H. Meyer, G. W. Cass and John N. Hutchinson, to make personal examination, and report to the President.

**Railroads Operated in New York State** (Quarterly Reports.)—The following abstract has been compiled for the CHRONICLE from returns made to the Railroad Commissioners of this State for the quarter ending March 31, 1884:

| *Receipts*— | *Boston Hoosac Tunnel & West.* | *Manhattan Elevated.* | *Rochester & Pittsburg.* |
|---|---|---|---|
| Gross earnings | $94,476 | $1,611,647 | $227,896 |
| Operating expenses | 102,105 | 959,861 | 224,437 |
| Net earnings | def. $7,623 | $681,783 | $3,460 |
| Income from other sources | ..... | 20,199 | ..... |
| Total net receipts | def. $7,623 | $701,982 | $3,460 |
| *Deductions*— | | | |
| Interest on funded debt | ..... | $341,020 | $30,343 |
| Taxes of all kinds | $3,000 | 23,527 | 6,363 |
| Rentals | ..... | 5,000 | 29,675 |
| Miscellaneous | ..... | ..... | 5,815 |
| Total deductions | $3,000 | $369,547 | $31,396 |
| Balance, net surplus | def. $10,629 | $332,435 | def. $77,937 |

**Toledo Cincinnati & St. Louis Railroad Company.**—At Cincinnati, May 20, the application of the receiver of the Toledo Cincinnati & St. Louis Railroad to file an intervening petition alleging that the first mortgage bonds of the Cincinnati & Northern were not legally issued, and asking that the order for the sale of the road be vacated, was argued before Justice Matthews, of the United States Supreme Court, Circuit Judge Baxter and District Judge Sage. The second mortgage bondholders and the judgment creditors were represented by counsel, and they asked to be made parties to the suit. The decison was to the effect that none of the parties had any standing in the court. This was true of the receiver, for the reason that he could not maintain an action hostile to the foreclosure suit in which he was appointed receiver. It applied to the second mortgage bondholders for the reason that they purchased the second issue under the supposition that the first issue was valid, and they could not complain if the validity of that issue was still maintained. As to the judgment creditors, while they might have had the right to file an intervening petition before the entry was made ordering the sale of the road, they could not claim that right now.

—A meeting of the bondholders of the Toledo Delphos & Burlington Railroad was held in room No. 15 at No. 115 Broadway, May 20. S. L. Woodhouse was made chairman. A motion that only first mortgage bondholders be allowed to vote was put and carried. Mr. Austin Corbin said that the call for the meeting had been made simply to state that the Indiana Bloomington & Western RR. wished to act in harmony with the bondholders of the Toledo Delphos & Burlington RR.; that he had no plan to suggest as to reorganization, but would suggest that a committee be appointed to confer with the committee of St. Louis Division bondholders appointed in Boston at a meeting a week ago. After some discussion the bondholders present passed a resolution approving the plans of the Quigley Committee, and thus declined to cooperate with Mr. Ballou and Mr. Corbin.

**Trans-Continental Association.**—At Chicago, May 22, the Trans-Continental Association, which regulates all California business, met to make final arrangements for the carrying into effect of the new money-pool arranged at the meeting in St. Louis a week or two ago. The Santa Fe and Burlington people objected to signing the new contract, unless the Union Pacific would give pledges that the Eastern connections of the Union Pacific would not interfere with the West-bound rates agreed upon by the association. The Union Pacific, under the tripartite agreement, could give no such assurances, as its Eastern allies have the right under contract to make all West-bound rates over its lines. A long and heated discussion finally culminated in an abandonment of the scheme to transfer the association into a money-pool. In order to prevent a war in California rates it was agreed to go on under the old contract, which is a traffic agreement, each road taking all the business it can get at agreed rates, under a heavy penalty for violating it. The Union Pacific re-called its notice of withdrawal, which would have gone into effect to-day, and the Texas Pacific, which had gone out, agreed to go in again. The association was to meet again on the 23d to strengthen the old contract, in order to prevent cut-rates until a new agreement can be made.

**Wabash St. Louis & Pacific.**—A press dispatch from Indianapolis, May 17, said that this railroad company had filed with the recorder of the county, and all other counties through which any of their lines run, copies of a mortgage made to the St. Louis & Iron Mountain Company, and covering their entire lines. This mortgage was prepared in December, 1883, and contains the following provision:

"In consequence of the guarantee of principal and interest of $10,000,000 collateral trust bonds of the Wabash Company by the Iron Mountain Railway Company, the Wabash conveys all its railroads and other property to the Iron Mountain Company, unless the Wabash pays the interest and principal of the said bonds. In case the Iron Mountain should default on its guarantee, the indenture stands for the benefit of the collateral trust bondholders. In case of a default by the Wabash, the Iron Mountain has the right to have possession of the property by foreclosure. This mortgage comes immediately after the first and general mortgages."

—In the old suit on equipment bonds, a decree was entered at Indianapolis, Ind., on May 10, against this company and in favor of David J. Tyson, Jr., Benj. F. Ham, *et al*, for $1,100,110, interest to date from May 1, 1883. The judgment was made a lien on that part of the road lying in Ohio and Indiana. An appeal was taken by the defendants to the U. S. Supreme Court.

**Western North Carolina.**—A dispatch from Waynesville, N. C., May 21, said: "The Ducktown Division of the Western North Carolina Railroad has been completed to the summit of Great Mountain, the highest point on the line, and will be open for through business to Murphy by August. From Murphy a line will be extended to Atlanta, and a branch to connect with the Louisville & Nashville system of roads."

# The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, May 23, 1884.

The continuance of the troubles in financial circles have had an unfavorable effect upon general trade. Many additional failures are announced. Coal production is to be further restricted. The depression in foreign exchange has retarded export business in food staples, though a considerable business has been done in wheat for the Continent. There has been a severe storm in the whole trans-Mississippi region, but generally the weather is most favorable for the growing crops.

The speculation in lard futures has shown considerable activity, and prices have varied widely. There was severe depression early in the week in sympathy with Western advices. To-day there was a slight improvement, but the close was weak at 8·39c. for June, 8·49c. for July and 8·59c. for August. Lard on the spot touched 8@ 8·05c. for prime City and 8·25@8·30c. for prime Western, at which there were heavy purchases, and the close is steadier; prime City 8·10@8·15c., prime Western 8·40@8·45c. and refined for the Continent 8·65c. Pork is firmer for mess, through the effect of Western speculation, closing at $17 75; but other grades are unchanged, clear back selling to-day at $18 25@ $18 75. Bacon remains quite nominal, but cutmeats are better; pickled bellies 7⅝@8c., hams 11½@12c. and shoulders 7¼c. Smoked meats quiet. Beef has been dull and India mess lower at $19@$21 per tierce. Beef hams are also lower at $24 per bbl. Tallow has declined to 6½c. for prime, stearine to 9¾c. and oleomargarine to 8⅝c. Butter is lower at 18@24c. for creamery and 10@17c. for Western factory. Cheese lower at 7@12c. for factory and 2@4½c. for skims. Fresh eggs declined, but closed steadier; Western and State, 13@15c.; Southern, 10@12½c. The following is a comparative summary of aggregate exports from November 1, 1883, to May 17, 1884:

| | 1883-84. | 1882-83. | Decr'se '83-84. |
|---|---|---|---|
| Pork, lbs | 23,119,800 | 27,902,600 | 4,782,800 |
| Bacon, lbs | 203 845,110 | 258,378,390 | 54,533,280 |
| Lard, lbs | 114,292,534 | 138,021,031 | 23,728,497 |
| Total lbs | 341,257,444 | 424,302,021 | 83,044,577 |

Rio coffee has been dull and, to a great extent, nominal on the spot at 10¼c.; the closeness of money here and in Rio de Janeiro has a bad effect on the trade; options have been quiet at declining prices; to-day June sold at 8·20c., July at 8·40c., August at 8·45c., September at 8·50c., October at 8·60c., November at 8·65c. and December at 8·70c.; mild grades have been fairly active and steady. Tea has been dull and nominal. Spices have been quiet but firm, especially for pepper. Rice has been moderately active and steady. Foreign fruits have been steady but quiet. Molasses has been dull and Cuba has declined to 19c. for 50 degrees test refining. Raw sugar has been dull and lower; fair refining is quoted on the spot at 5⅛c.; that grade has sold at 5·07½c. for July and 5·35c. for Sept.; granulated was quoted at 6⅞@6 15-16c., powdered at 7¼@7½c. and crushed at 7⅝@7¾c.

In Kentucky tobacco the movement either on the spot or for future delivery has been quite moderate, and yet all prices are well sustained: lugs on the spot quoted 7¾@8¼c. and leaf 8½@ 9½c.; June sold to-day at 7⅞c., July, 8 1-16c. and September 8¾c. Seed leaf steady but quiet; sales 1,550 cases, including 500 cases crop 1883. State Havana seed, private terms; 300 cases crop 1883, New England, 11 to 26c.; 150 cases crop 1883, Pennsylvania, 5 to 16c.; 200 cases crop 1881, do, 7 to 10c.; 100 cases crop 1882, Wisconsin Havana, 25c., and 100 cases sundries, 5 to 18c.; also 400 bales Havana, 80c. to $1 15 and 200 bales Sumatra, $1 20 to $1 65.

Although spirits turpentine has remained quiet, the tone has been well supported, and to-night the figures are firm at 33c. in yard. Rosins also have been quite slow and the drift has been downward; common to good strained quoted to-day at $1 37½ @$1 42½. Refined petroleum has been fairly active until to-day, when the advance in ocean freights checked the movement and depressed 70 Abel test to 8¼c. Crude oil certificates have been depressed to 69⅞c., but since Wednesday a brighter tone has existed; there have been sales at 76c., and yet to-day on a selling movement prices broke from 75⅜c. to 73¼c. and closed at 73⅜@73⅞c. In metals, oils, wool and hops the movement has been limited and prices do not occupy a very sound position.

Ocean freight-room has been more active of late, particularly for oil charter room, and rates all along the line have been advanced. To-night the feeling is quite firm, and tonnage is not in excessive supply. Grain was taken to London by steam, 3⅜@3½d.; do. to Leith by steam, 4d.; do. to Newcastle by steam, 4d.; do. to Hamburg by steam, 40 pfennigs. Refined petroleum to Antwerp, London, or Liverpool, 2s. 4½d.; crude do. to Fiume, 3s. 10½d.; crude and residuum to Cette, 3s.@3s. 4½d.; refined, London, or Antwerp, 2s. 5¼d.; do. to German Baltic, 3s. 3d.; cases from Philadelphia to Genoa, 14c.

## COTTON.

FRIDAY, P. M., May 23, 1884.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (May 23), the total receipts have reached 5,863 bales, against 8,694 bales last week, 15,657 bales the previous week and 20,053 bales three weeks since; making the total receipts since the 1st of September, 1883, 4,743,533 bales, against 5,793,760 bales for the same period of 1882-83, showing a decrease since September 1, 1883, of 1,050,227 bales.

| Receipts at— | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. | Total. |
|---|---|---|---|---|---|---|---|
| Galveston | 96 | 121 | 71 | 1 | 10 | 1 | 300 |
| Indianola, &c. | .... | .... | .... | .... | .... | .... | .... |
| New Orleans | 74 | 723 | 222 | 58 | 113 | 526 | 1,716 |
| Mobile | 59 | 177 | 15 | 5 | 46 | 42 | 344 |
| Florida | .... | .... | .... | .... | .... | 2 | 2 |
| Savannah | 16 | 83 | 43 | 74 | 8 | 285 | 509 |
| Brunsw'k, &c. | ... | .... | ... | .... | .... | .... | .... |
| Charleston | 51 | 193 | 23 | 6 | 3 | 8 | 274 |
| Pt. Royal, &c. | .... | .... | .... | .... | .... | .... | .... |
| Wilmington | .... | 2 | .... | 5 | 10 | .... | 17 |
| Moreh'd C., &c | .... | .... | .... | .... | .... | 5 | 5 |
| Norfolk | 2 | 125 | 69 | 121 | 9 | 2 | 328 |
| West Point, &c | .... | .... | .... | .... | .... | 11 | 11 |
| New York | 297 | 183 | 33 | ... | .... | .... | 513 |
| Boston | 249 | 202 | 177 | 56 | 116 | 130 | 930 |
| Baltimore | .... | .... | .... | .... | .... | 17 | 17 |
| Philadelp'a, &c. | 6 | .... | 295 | 99 | 1 | 496 | 897 |
| Totals this week | 850 | 1,799 | 948 | 425 | 316 | 1,525 | 5,863 |

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1883, and the stock to-night, and the same items for the corresponding periods of last year.

| Receipts to May 23. | 1883-84. | | 1882-83. | | Stock. | |
|---|---|---|---|---|---|---|
| | This Week. | Since Sep. 1, 1883. | This Week. | Since Sep. 1, 1882. | 1884. | 1883. |
| Galveston | 300 | 587,023 | 3,778 | 808,288 | 5,778 | 41,734 |
| Indianola, &c. | ..... | 8,472 | 108 | 16,726 | ..... | ..... |
| New Orleans | 1,716 | 1,503,411 | 10,184 | 1,619,897 | 115,217 | 153,783 |
| Mobile | 344 | 251 768 | 633 | 309,386 | 7,735 | 15,107 |
| Florida | 2 | 42,854 | 32 | 18,355 | ..... | ..... |
| Savannah | 509 | 649,555 | 3,490 | 800,636 | 1,975 | 12,548 |
| Brunsw'k, &c | ..... | 8,059 | ..... | 5,508 | ..... | ..... |
| Charleston | 274 | 415.236 | 650 | 563,960 | 3,309 | 8,726 |
| Pt. Royal, &c. | ..... | 13,638 | 10 | 21,339 | ..... | ..... |
| Wilmington | 17 | 91,651 | 210 | 126,645 | 1,834 | 2,330 |
| M'head C., &c | 5 | 12,579 | 125 | 19,016 | ..... | ..... |
| Norfolk | 328 | 573.673 | 5,922 | 780 841 | 1,856 | 34,853 |
| West Point, &c | 11 | 220.471 | 2,875 | 224.393 | ..... | ..... |
| New York | 513 | 106,926 | 632 | 136,094 | 323.831 | 221,251 |
| Boston | 930 | 176,228 | 4,432 | 179,832 | 7,160 | 5,485 |
| Baltimore | 17 | 28,849 | 2,122 | 59,303 | 6,143 | 20,982 |
| Philadelp'a, &c. | 897 | 53,140 | 3,336 | 101,506 | 8 997 | 8,406 |
| Total | 5,863 | 4,743,533 | 38,539 | 5,793,760 | 483 845 | 525,205 |

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

| Receipts at— | 1884. | 1883. | 1882. | 1881. | 1880. | 1879. |
|---|---|---|---|---|---|---|
| Galvest'n, &c. | 300 | 3,886 | 1,296 | 4,041 | 1,137 | 3,022 |
| New Orleans | 1,716 | 10,184 | 2,858 | 7,302 | 5,845 | 2,434 |
| Mobile | 344 | 633 | 809 | 1,456 | 507 | 390 |
| Savannah | 509 | 3,490 | 1,365 | 4,760 | 1,011 | 2,067 |
| Charl'st'n, &c | 274 | 669 | 769 | 3,310 | 1,820 | 426 |
| Wilm'gt'n, &c | 22 | 335 | 267 | 372 | 86 | 377 |
| Norfolk, &c. | 339 | 8 797 | 2,403 | 4,581 | 7,508 | 3,331 |
| All others | 2,359 | 10,554 | 4 216 | 11,023 | 5,850 | 5,066 |
| Tot. this w'k. | 5,863 | 38,539 | 13,981 | 36 851 | 23,764 | 17 113 |
| Since Sept. 1. | 4743,533 | 5793,760 | 4533,846 | 553 ,131 | 4739 442 | 4389,721 |

Galveston includes Indianola; Charleston includes Port Royal, &c.; Wilmington includes Morehead City, &c.; Norfolk includes City Point, &c.

The exports for the week ending this evening reach a total of 25,010 bales, of which 20,035 were to Great Britain, 3,351 to France and 1,624 to the rest of the Continent, while the stocks as made up this evening are now 483,845 bales. Below are the exports for the week and since September 1, 1883.

| Exports from— | Week Ending May 23. Exported to— | | | | From Sept. 1, 1883, to May 23, 1884. Exported to— | | | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | France | Continent. | Total Week. | Great Britain. | France | Continent. | Total. |
| Galveston | ..... | ..... | ..... | ..... | 240,588 | 34,764 | 84,178 | 368 530 |
| New Orleans | 10,593 | 3,318 | 150 | 14,091 | 726 723 | 257,234 | 341.234 | 1,385,191 |
| Mobile | ... .. | ..... | ..... | ..... | 56,157 | ..... | 1,380 | 57,537 |
| Florida | ..... | ..... | ..... | ..... | 3,704 | .... | ..... | 3,704 |
| Savannah | ..... | ..... | ..... | ..... | 155,646 | 13,436 | 188,717 | 357,799 |
| Charleston* | ..... | ..... | 1,093 | 1,093 | 111,319 | 24,497 | 138,068 | 273 784 |
| Wilmington | ..... | ..... | ..... | ..... | 43,443 | .. ... | 3,803 | 47,246 |
| Norfolk† | ..... | ..... | ..... | ..... | 253,922 | ..... | 20,588 | 274,510 |
| New York | 8,670 | 33 | 301 | 8 404 | 383,831 | 29,904 | 82 105 | 445 905 |
| Boston | 1,174 | ..... | ..... | 1,174 | 103 211 | .... | 3,123 | 106 334 |
| Baltimore | ..... | ..... | 50 | 50 | 104,157 | 1,808 | 56 622 | 162,047 |
| Philadelp'a, &c | 195 | ..... | ... .. | 195 | 88,350 | ..... | 3,638 | 91 988 |
| Total | 20,035 | 3 351 | 1,624 | 25,010 | 2,320,926 | 441,725 | 811 240 | 3 574,891 |
| Total 1882-83 | 37 473 | 1,780 | 7,958 | 40,191 | 2 608 482 | 409,521 | 1,325,482 | 4 343,285 |

* Includes exports from Port Royal, &c.
† Includes exports from West Point, &c.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 89 Broad Street.

| MAY 23, AT— | On Shipboard, not cleared—for | | | | | Leaving Stock. |
|---|---|---|---|---|---|---|
| | Great Britain. | France | Other Foreign | Coastwise. | Total. | |
| New Orleans | 5,764 | 994 | 1,089 | 1,100 | 8,947 | 106,270 |
| Mobile | None. | None. | None. | None. | None. | 7,735 |
| Charleston | None. | None. | None. | None. | None. | 3,309 |
| Savannah | None. | None. | None. | 100 | 100 | 1,875 |
| Galveston | None. | None. | None. | 99 | 99 | 5,679 |
| Norfolk | None. | None. | None. | 683 | 683 | 1,183 |
| New York | 6,000 | None. | 500 | None. | 6,500 | 317,331 |
| Other ports | 2,000 | None. | 400 | None. | 2,400 | 21,734 |
| Total 1884 | 13,764 | 994 | 1,989 | 1,982 | 18,729 | 465,116 |
| Total 1883 | 38,551 | 5,423 | 9,906 | 7,320 | 61,200 | 464,005 |
| Total 1882 | 22,469 | 4,174 | 6,542 | 1,616 | 34,741 | 430,302 |

The speculation in cotton for future delivery at this market has been much less active for the week under review. Prices, though somewhat irregular and unsettled, have been less depressed. The foreign markets have slightly improved, and crop accounts from the Southwest, where excessive rains have again fallen, have been unfavorable. On Saturday the market was active and buoyant with the return of ease in the money market, the advance for May amounting to 15 points, and on Monday there was a further advance for May of 6 points, making a recovery of 21 points from the closing figures of Friday; but the other months were only slightly dearer, and on Tuesday there was a general decline of 6@9 points. Wednesday was variable, closing slightly dearer. Thursday opened strong but dull; not until the last hour, when reports were received of destructive storms in Texas, obstructing railway transportation and necessarily doing injury to growing crops, was there any material advance. Then the next crop became buoyant, improving 9 to 12 points, which was partially lost at the close. To-day there was some further advance, in sympathy with Liverpool advices, but the heavy rains in the Southwest had ceased, and the market soon relapsed into dulness, closing, as compared with last Friday, 26 points dearer for May, 9@11 dearer for the summer months and 17@20 dearer for the next crop. Cotton on the spot has been more active for export as well as home consumption, the business footing up a larger aggregate than in any week for many months past. Quotations were advanced 1-16c. on Monday. To-day there was a further advance of 1-16c., middling uplands closing at 11⅝c., with the business still brisk.

The total sales for forward delivery for the week are 357,100 bales. For immediate delivery the total sales foot up this week 9,891 bales, including 3,755 for export, 6,136 for consumption, — for speculation and — in transit. Of the above, — bales were to arrive. The following are the official quotations for each day of the past week.

| May 16 to May 23. | UPLANDS. | | | NEW ORLEANS. | | | TEXAS. | | |
|---|---|---|---|---|---|---|---|---|---|
| | Sat. | Mon | Tues | Sat. | Mon | Tues | Sat. | Mon. | Tues |
| Ordin'y. | 9¼ | 9 5/16 | 9 5/16 | 9 2/16 | 9 9/16 | 9 9/16 | 9 2/16 | 9 9/16 | 9 9/16 |
| Strict Ord. | 9 9/16 | 9¾ | 9⅞ | 9 15/16 | 10 | 10 | 9 15/16 | 10 | 10 |
| Good Ord. | 10 2/16 | 10 9/16 | 10 9/16 | 10¾ | 10 13/16 | 10 13/16 | 10¾ | 10 13/16 | 10 13/16 |
| Str. G'd Ord | 10⅞ | 10 15/16 | 10 15/16 | 11 2/16 | 11 3/16 | 11 3/16 | 11 2/16 | 11 3/16 | 11 3/16 |
| Low Midd'g | 11⅛ | 11 3/16 | 11 3/16 | 11 3/8 | 11 7/16 | 11 7/16 | 11 3/8 | 11 7/16 | 11 7/16 |
| Str.L'w Mid | 11 5/16 | 11⅜ | 11⅜ | 11 9/16 | 11 5/8 | 11 5/8 | 11 9/16 | 11 5/8 | 11 5/8 |
| Middling | 11 4/16 | 11 9/16 | 11 9/16 | 11¾ | 11 13/16 | 11 13/16 | 11¾ | 11 13/16 | 11 13/16 |
| Good Mid. | 11¾ | 11 13/16 | 11 13/16 | 12 | 12 1/16 | 12 1/16 | 12 | 12 1/16 | 12 1/16 |
| Str. G'd Mid | 12 | 12 1/16 | 12 1/16 | 12 2/16 | 12 5/16 | 12 5/16 | 12 2/16 | 12 5/16 | 12 5/16 |
| Midd'g Fair | 12 3/8 | 12 7/16 | 12 7/16 | 12 8/8 | 12 11/16 | 12 11/16 | 12 3/8 | 12 11/16 | 12 11/16 |
| Fair | 13 1/8 | 13 3/16 | 13 3/16 | 13 3/8 | 13 7/16 | 13 7/16 | 13 3/8 | 13 7/16 | 13 7/16 |

| | Wed | Th. | Fri. | Wed | Th. | Fri. | Wed | Th. | Fri |
|---|---|---|---|---|---|---|---|---|---|
| Ordin'y. | 9 5/16 | 9 5/16 | 9 3/8 | 9 9/16 | 9 9/16 | 9 5/8 | 9 9/16 | 9 9/16 | 9 5/8 |
| Strict Ord. | 9¾ | 9¾ | 9 13/16 | 10 | 10 | 10 1/16 | 10 | 10 | 10 1/16 |
| Good Ord. | 10 3/16 | 10 3/16 | 10 5/8 | 10 13/16 | 10 13/16 | 10 7/8 | 10 13/16 | 10 13/16 | 10 7/8 |
| Str. G'd Ord | 10 5/16 | 10 5/16 | 11 | 11 3/16 | 11 3/16 | 11 1/4 | 11 3/16 | 11 3/16 | 11 1/4 |
| Low Midd'g | 11 3/16 | 11 3/16 | 11 1/4 | 11 7/16 | 11 7/16 | 11 1/2 | 11 7/16 | 11 7/16 | 11 1/2 |
| Str.L'w Mid | 11 3/8 | 11 3/8 | 11 7/16 | 11 5/8 | 11 5/8 | 11 11/16 | 11 5/8 | 11 5/8 | 11 11/16 |
| Middling | 11 9/16 | 11 9/16 | 11 5/8 | 11 13/16 | 11 13/16 | 11 7/8 | 11 13/16 | 11 13/16 | 11 7/8 |
| Good Mid. | 11 13/16 | 11 13/16 | 11 7/8 | 12 1/16 | 12 1/16 | 12 1/8 | 12 1/16 | 12 1/16 | 12 1/8 |
| Str. G'd Mid | 12 1/16 | 12 1/16 | 12 1/8 | 12 5/16 | 12 5/16 | 12 3/8 | 12 5/16 | 12 5/16 | 12 3/8 |
| Midd'g Fair | 12 7/16 | 12 7/16 | 12 3/8 | 12 11/16 | 12 11/16 | 12 3/4 | 12 11/16 | 12 11/16 | 12 3/4 |
| Fair | 13 7/16 | 13 7/16 | 13 3/4 | 13 7/16 | 13 7/16 | 13 3/4 | 13 7/16 | 13 7/16 | 13 3/4 |

| STAINED | Sat. | Mon | Tues | Wed | Th. | Fri |
|---|---|---|---|---|---|---|
| Good Ordinary | 8 7/8 | 8 15/16 | 8 15/16 | 8 15/16 | 8 15/16 | 9 |
| Strict Good Ordinary | 9 2/16 | 9 5/8 | 9 5/8 | 9 5/8 | 9 5/8 | 9 11/16 |
| Low Middling | 10 3/8 | 10 7/16 | 10 7/16 | 10 7/16 | 10 7/16 | 10 1/2 |
| Middling | 11 | 11 1/16 | 11 1/16 | 11 1/16 | 11 1/16 | 11 3/8 |

MARKET AND SALES.

| | SPOT MARKET CLOSED. | SALES OF SPOT AND TRANSIT. | | | | | FUTURES | |
|---|---|---|---|---|---|---|---|---|
| | | Export | Consump. | Specul'n | Transit. | Total | Sales. | Deliveries |
| Sat. | Firm | .... | 638 | .... | .... | 638 | 66,600 | 300 |
| Mon | Firm at 1/16 adv. | 375 | 2,219 | .... | .... | 2,594 | 61,300 | 600 |
| Tues. | Quiet | 1,060 | 961 | .... | .... | 1,961 | 53,600 | 2,300 |
| Wed | Steady | .... | 1,002 | .... | .... | 1,002 | 52,000 | 1,500 |
| Thurs | Firm | 1,680 | 650 | .... | .... | 2,330 | 52,000 | 500 |
| Fri | Firm at 1/16 adv. | 700 | 663 | .... | .... | 1,363 | 71,600 | 400 |
| Total. | | 3,755 | 6,136 | .... | .... | 9,891 | 357,100 | 5,600 |

The daily deliveries given above are actually delivered the day previous to that on which they are reported.

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table. In the statement will be found the daily market, the prices of sales for each month each day, and the closing bids, in addition to the daily and total sales.

DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.

| Market, Prices and Sales of FUTURES. | Market, Range and Total Sales. | May. | June. | July. | August. | September. | October. | November. | December. | January. | February. | March. | April. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Saturday, May 17— | Buoyant. | Aver. 11·46 | Aver. 11·66 | Aver. 11·82 | Aver. 11·92 | Aver. 11·03 | Aver. 11·11 | Aver. 10·93 | Aver. 10·93 | Aver. 11·00 | Aver. 11·12 | Aver. ——— | Aver. ——— |
| Sales, total | 68,600 | 5,100 | 9,800 | 15,800 | 22,900 | 5,700 | 4,200 | 400 | 1,500 | 600 | 600 | — | — |
| Prices paid (range) | 10·91@11·94 | 11·44@11·52 | 11·65@11·69 | 11·80@11·85 | 11·90@11·94 | 11·61@11·65 | 11·10@11·13 | 10·92@10·94 | 10·91@10·95 | 11·00@11·01 | 11·09@11·13 | — @ — | — @ — |
| Closing | Firm. | 11·50—11·52 | 11·68@11·69 | 11·84—11·85 | 11·94—11·95 | 11·65—11·66 | 11·13—11·15 | 10·94—10·95 | 10·94—10·95 | 11·00—11·02 | 11·10@11·12 | — @ — | — @ — |
| Monday, May 19— | Firmer. | Aver. 11·53 | Aver. 11·69 | Aver. 11·85 | Aver. 11·96 | Aver. 11·06 | Aver. 11·16 | Aver. 10·96 | Aver. 10·96 | Aver. 11·02 | Aver. ——— | Aver. ——— | Aver. ——— |
| Sales, total | 61,300 | 300 | 11,700 | 1,200 | 19,500 | 9,000 | 2,600 | 300 | 2,700 | 300 | 200 | — | — |
| Prices paid (range) | 10·95@11·98 | 11·57@ — | 11·67@11·72 | 11·83@11·87 | 11·94@11·98 | 11·66@11·70 | 11·15@11·18 | 10·95@10·97 | 10·95@10·97 | 11·02@11·03 | 11·16@ — | — @ — | — @ — |
| Closing | Dull. | 11·56—11·58 | 11·68—11·69 | 11·84—11·85 | 11·95— — | 11·67—11·68 | 11·15—11·16 | 10·94—10·96 | 10·94—10·96 | 11·01—11·03 | 11·12—11·14 | — @ — | — @ — |
| Tuesday, May 20— | Lower. | Aver. 11·46 | Aver. 11·58 | Aver. 11·78 | Aver. 11·88 | Aver. 11·00 | Aver. 11·09 | Aver. ——— | Aver. 10·89 | Aver. 10·96 | Aver. 11·08 | Aver. ——— | Aver. ——— |
| Sales, total | 53,600 | 1,300 | 12,700 | 9,900 | 21,800 | 4,100 | 2,800 | — | 300 | 300 | 200 | — | — |
| Prices paid (range) | 10·89@11·92 | 11·47@11·50 | 11·55@11·65 | 11·74@11·81 | 11·85@11·92 | 11·58@11·63 | 11·06@11·12 | 10·89@10·92 | 10·89@10·91 | 10·96@10·98 | 11·08@11·10 | — @ — | — @ — |
| Closing | Quiet. | 11·49—11·51 | 11·59—11·60 | 11·77—11·78 | 11·88—11·89 | 11·60—11·61 | 11·09—11·10 | 10·88—10·90 | 10·88—10·90 | 10·97—10·98 | 11·08@11·10 | — @ — | — @ — |
| Wednesday, May 21— | Variable. | Aver. 11·50 | Aver. 11·59 | Aver. 11·77 | Aver. 11·86 | Aver. 10·98 | Aver. 11·08 | Aver. 10·88 | Aver. 10·89 | Aver. 10·96 | Aver. 11·06 | Aver. ——— | Aver. ——— |
| Sales, total | 52,000 | 100 | 9,800 | 11,400 | 20,000 | 4,500 | 2,200 | 1,000 | 1,500 | 1,000 | 200 | — | — |
| Prices paid (range) | 10·85@11·89 | 11·50@ — | 11·55@11·62 | 11·72@11·78 | 11·84@11·89 | 11·58@11·63 | 11·07@11·12 | 10·86@10·92 | 10·89@10·92 | 10·96@10·98 | 11·06@ — | — @ — | — @ — |
| Closing | Steady. | 11·50—11·52 | 11·61—11·62 | 11·77—11·78 | 11·88— — | 11·62—11·64 | 11·12—11·14 | 10·91—10·93 | 10·91—10·93 | 10·98—11·00 | 11·09—11·11 | — @ — | — @ — |
| Thursday, May 22— | Firmer. | Aver. 11·58 | Aver. 11·63 | Aver. 11·80 | Aver. 11·91 | Aver. 11·01 | Aver. 11·13 | Aver. 10·98 | Aver. 10·96 | Aver. 11·06 | Aver. ——— | Aver. ——— | Aver. ——— |
| Sales, total | 52,000 | 600 | 6,600 | 13,500 | 11,400 | 3,600 | 5,900 | 3,200 | 3,200 | 1,200 | — | — | — |
| Prices paid (range) | 10·93@11·94 | 11·58@11·59 | 11·60@11·66 | 11·77@11·83 | 11·88@11·94 | 11·64@11·72 | 11·13@11·24 | 10·93@11·00 | 10·93@11·00 | 11·02@11·05 | 11·20@11·21 | — @ — | — @ — |
| Closing | Quiet. | 11·58—11·60 | 11·64—11·65 | 11·81—11·82 | 11·92—11·93 | 11·70—11·72 | 11·21—11·22 | 10·98—10·99 | 10·97—10·99 | 11·05—11·07 | 11·16—11·18 | — @ — | — @ — |
| Friday, May 23— | Firmer. | Aver. 10·64 | Aver. 11·67 | Aver. 11·85 | Aver. 11·96 | Aver. 11·75 | Aver. 11·23 | Aver. 11·01 | Aver. 11·02 | Aver. 11·10 | Aver. 11·20 | Aver. ——— | Aver. ——— |
| Sales, total | 71,600 | 100 | 10,100 | 18,900 | 6,400 | 6,200 | 14,800 | 3,600 | 4,900 | 900 | 300 | — | — |
| Prices paid (range) | 10·99@11·98 | 11·64@11·71 | 11·82@11·87 | 11·94@11·98 | 11·97@11·97 | 11·75—11·76 | 11·24@11·25 | 11·02@11·04 | 11·02@11·03 | 11·09@11·11 | 11·21@11·23 | — @ — | — @ — |
| Closing | Quiet. | 11·61—11·63 | 11·67— — | 11·84—11·85 | 11·96—11·97 | 11·75—11·76 | 11·24@11·25 | 11·02@11·04 | 11·02—11·03 | 11·10—11·11 | 11·21@11·23 | — @ — | — @ — |
| Total sales this week. | 357,100 | 7,500 | 60,500 | 75,900 | 114,800 | 36,900 | 32,500 | 9,000 | 14,100 | 4,300 | 1,600 | — | — |
| Average price, week. | | 11·53 | 11·61 | 11·81 | 11·92 | 11·06 | 11·15 | 10·95 | 10·94 | 11·02 | 11·12 | — | — |
| Sales since Sep. 1, 1883. | 19,019,300 | 2,357,700 | 2,056,800 | 1,356,600 | 1,884,000 | 363,200 | 199,600 | 104,100 | 115,400 | 30,600 | 8,800 | — | — |

* Includes sales in September, 1883, for September, 76,200; September-October, for October, 338,600; September-November, for November, 399,800; September-December, for December, 869,500; September-January, for January, 2,817,900; September-February, for February, 1,780,800; September-March, for March, 2,309,800; September-April, for April, 1,999,900.

Transferable Orders—Saturday, 11·55c; Monday, 11·60c.; Tuesday, 11·50c.; Wednesday, 11·55c.; Thursday, 11·60c.; Friday, 11·65c.

The following exchanges have been made during the week:

·20 pd. to exch. 100 May for June.
·35 pd. to exch. 200 May for July.
·10 pd. to exch. 100 July for Aug.
·16 pd. to exch. 100 June for July.
·30 pd. to exch. 200 Sept. for Aug.
·01 pd. to exch. 100 Nov. for Dec.
·26 pd. to exch. 400 June for Aug.
·16 pd. to exch. 300 June for July.
·17 pd. to exch. 500 May s. n. for June.
·11 pd. to exch. 500 July for Aug.
200 June for September, even.
·28 pd. to exch. 500 June for Aug.
·29 pd. to exch. 100 June for Aug.
·18 pd. to exch. 100 June for July.
·11 pd. to exch. 200 July for Aug.
·18 pd. to exch. 200 June for July.
·02 pd. to exch. 200 June for Sept.
·16 pd. to exch. 200 June for July.
·13 pd. to exch. 100 Sept. for July.
·18 pd. to exch. 100 June for July.
·95 pd. to exch. 500 Dec. for Aug.
·10 pd. to exch. 300 Sept. for July.
·36 pd. to exch. 500 May s.n. for Aug.
·95 pd. to exch. 500 Dec. for Aug.
·30 pd. to exch. 500 June for Aug.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (May 23), we add the item of exports from the United States, including in it the exports of Friday only.

| | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| Stock at Liverpool .....bales. | 947,000 | 961,600 | 989,000 | 930,000 |
| Stock at London ..... | 58,000 | 48,200 | 61,800 | 46,800 |
| Total Great Britain stock . | 1,005,000 | 1,009,200 | 1,050,800 | 976,800 |
| Stock at Hamburg..... | 3,000 | 3,500 | 1,400 | 6,500 |
| Stock at Bremen..... | 69,800 | 51,700 | 28,300 | 50,900 |
| Stock at Amsterdam ..... | 48,000 | 39,600 | 18,400 | 40,600 |
| Stock at Rotterdam ..... | 900 | 2,500 | 1,438 | 5,380 |
| Stock at Antwerp..... | 1,100 | 3,200 | 1,900 | 780 |
| Stock at Havre ..... | 244,000 | 149,000 | 116,000 | 209,000 |
| Stock at Marseilles ..... | 6,000 | 7,400 | 2,600 | 4,000 |
| Stock at Barcelona ..... | 56,000 | 91,000 | 24,300 | 33,000 |
| Stock at Genoa..... | 9,000 | 14,000 | 5,000 | 4,000 |
| Stock at Trieste..... | 9,000 | 9,700 | 5,470 | 6,900 |
| Total Continental stocks..... | 446,800 | 371,000 | 204,808 | 361,060 |
| Total European stocks ....1 | 451,800 | 1,380,200 | 1,255,608 | 1,337,860 |
| India cotton afloat for Europe. | 337,000 | 346,000 | 445,000 | 294,000 |
| Amer'n cott'n afloat for Eur'pe | 97,000 | 405,000 | 256,000 | 402,000 |
| Egypt, Brazil, &c., aft for E'r'pe | 34,000 | 34,000 | 45,000 | 47,000 |
| Stock in United States ports .. | 483,845 | 525,205 | 465,043 | 489,897 |
| Stock in U. S. interior towns.. | 61,724 | 110,351 | 91,413 | 132,471 |
| United States exports to-day.. | 4,700 | 4,400 | 5,000 | 8,000 |
| Total visible supply.... ...2 | 470,069 | 2,805,156 | 2,563,064 | 2,711,228 |
| Of the above, the totals of American and other descriptions are as follows: | | | | |
| *American*— | | | | |
| Liverpool stock .. .....bales | 672,000 | 723,000 | 613,000 | 707,000 |
| Continental stocks..... | 315,000 | 211,000 | 105,000 | 263,000 |
| American afloat for Europe... | 97,000 | 405,000 | 256,000 | 402,000 |
| United States stock..... | 483,845 | 525,205 | 465,043 | 489,897 |
| United States interior stocks.. | 61,724 | 110,351 | 91,413 | 132,471 |
| United States exports to-day.. | 4,700 | 4,400 | 5,000 | 8,000 |
| Total American..... | 1,634,269 | 2,008,956 | 1,535,456 | 2,002,368 |
| *East Indian, Brazil, &c.*— | | | | |
| Liverpool stock ..... | 275,000 | 238,000 | 376,000 | 223,000 |
| London stock..... | 58,000 | 48,200 | 61,800 | 46,800 |
| Continental stocks ..... | 131,800 | 130,000 | 99,808 | 98,060 |
| India afloat for Europe..... | 337,000 | 346,000 | 445,000 | 294,000 |
| Egypt, Brazil, &c., afloat..... | 34,000 | 34,000 | 45,000 | 47,000 |
| Total East India, &c..... .. | 835,800 | 796,200 | 1,027,608 | 708,860 |
| Total American ..... | 1,634,269 | 2,008,956 | 1,535,456 | 2,002,368 |
| Total visible supply .....2 | 470,069 | 2,805,156 | 2,563,064 | 2,711,228 |
| Price Mid. Upl., Liverpool ... | 6¾d. | 5⅞d. | 6⅝d. | 5 13/16d. |

☞ The imports into Continental ports this week have been 43,000 bales.

The above figures indicate a *decrease* in the cotton in sight to-night of 335,087 bales as compared with the same date of 1883, a *decrease* of 92,995 bales as compared with the corresponding date of 1882 and a *decrease* of 241,159 bales as compared with 1881.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1882-83—is set out in detail in the following statement:

| Towns. | Movement to May 23, 1884. | | | | Movement to May 25, 1883. | | | |
|---|---|---|---|---|---|---|---|---|
| | Receipts. | | Shipm'ts | Stock | Receipts. | | Shipm'ts | Stock |
| | This week. | Since Sept. 1, '83. | This week. | May 23. | This week. | Since Sept. 1, '82. | This week. | May 25. |
| Augusta, Ga..... | 282 | 128,340 | 263 | 1,983 | 432 | 177,750 | 666 | 7,306 |
| Columbus, Ga..... | 73 | 81,211 | 381 | 2,481 | 221 | 108,937 | 521 | 6,365 |
| Macon, Ga..... | 9 | 59,901 | 431 | 2,947 | 42 | 57,350 | 24 | 2,499 |
| Montgom'ry, Ala. | 79 | 105,386 | 504 | 2,947 | 374 | 133,304 | 525 | 1,969 |
| Selma, Ala..... | 29 | 68,406 | 271 | 3,092 | 160 | 99,045 | 345 | 3,509 |
| Memphis, Tenn.. | 1,397 | 439,765 | 3,904 | 23,619 | 3,344 | 501,111 | 4,951 | 29,473 |
| Nashville, Tenn. | 219 | 52,198 | 437 | 3,169 | 232 | 44,440 | 216 | 4,934 |
| Dallas, Tex..... | 14 | 40,876 | 15 | 17 | 274 | 44,203 | 800 | 1,356 |
| Palestine Tex.... | 1 | 7,155 | | | 70 | 24,451 | 76 | 5 |
| Shreveport, La.. | 143 | 69,460 | 594 | 1,310 | 859 | 100,821 | 976 | 3,989 |
| Vicksburg, Miss. | 163 | 125,815 | 111 | 612 | 400 | 115,496 | 403 | 497 |
| Columbus, Miss. | 11 | 31,766 | 32 | 276 | 56 | 38,950 | 80 | 1,121 |
| Eufaula, Ala..... | 2 | 30,532 | 332 | 159 | 229 | 14,676 | 909 | 1,128 |
| Griffin, Ga..... | | 24,786 | 6 | 11 | 10 | 26,349 | 184 | 353 |
| Atlanta, Ga..... | 20 | 146,300 | 518 | 5,943 | 225 | 141,001 | 543 | 12,735 |
| Rome, Ga..... | 165 | 79,441 | 336 | 2,488 | 115 | 52,822 | 1,035 | 2,105 |
| Charlotte, N. C.. | 81 | 42,061 | 191 | 500 | 478 | 52,725 | 278 | 60 |
| Atlanta Rock, Ark. | 781 | 297,786 | 1,710 | 8,100 | 3,195 | 445,986 | 6,150 | 28,036 |
| St. Louis, Mo.... | 3,919 | 292,926 | 2,956 | 4,646 | 7,157 | 352,854 | 6,958 | 8,371 |
| Cincinnati, O.... | | | | | | | | |
| Louisville, Ky... | | | | | | | | |
| Leavenworth, Kan. | | | | | | | | |
| Indianola, Tex.* | | | | | | | | |
| Houston, Tex.... | | | | | | | | |
| Total, old towns. | 7,351 | 2,134,411 | 12,591 | 61,724 | 17,873 | 2,892,271 | 25,546 | 110,351 |
| Newberry, S. C.... | 7 | 15,659 | 7 | 21 | | | | |
| Raleigh, N. C.... | 58 | 33,215 | 61 | 781 | 493 | 23,211 | 679 | 150 |
| Petersburg, Va.... | 40 | 16,920 | 91 | 708 | 421 | 49,700 | 433 | 2,017 |
| Lynchburg, Va.... | 4 | 30,192 | 193 | 4,330 | 157 | 25,369 | 433 | 2,134 |
| Louisville, Ky... | 71 | 30,748 | 72 | 1,604 | 274 | 31,136 | 443 | 6,050 |
| Little Rock, A'k. | 44 | 25,113 | 12 | 30 | 380 | 52,401 | 645 | 6,050 |
| Brenham, Tex.* | 2 | 510,311 | | | 3,139 | 33,581 | 560 | 1,653 |
| Houston, Tex.... | 852 | | | | | 687,785 | | 338 |
| Total, new towns | 1,074 | 696,458 | 1,133 | 8,799 | 4,864 | 903,183 | 5,497 | 3,836 |
| Total, all ..... | 8,425 | 2,830,869 | 13,724 | 70,523 | 22,737 | 3,795,454 | 31,043 | 125,565 |

* This year's figures estimated.

The above totals show that the old interior stocks have *decreased* during the week 5,240 bales and are to-night 48,627 bales *less* than at the same period last year. The receipts at the same towns have been 10,522 bales *less* than the same week last year, and since September 1 the receipts at all the towns are 674,585 bales *less* than for the same time in 1882-83.

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—In the table below we give the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the past week.

| Week ending May 23. | CLOSING QUOTATIONS FOR MIDDLING COTTON ON— | | | | | |
|---|---|---|---|---|---|---|
| | *Satur.* | *Mon.* | *Tues.* | *Wednes.* | *Thurs.* | *Fri.* |
| Galveston ... | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 |
| New Orleans | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 |
| Mobile ..... | 11 1/8 | 11 1/8 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/8 |
| Savannah.... | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 |
| Charleston... | 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 | 11 1/2@5/8 |
| Wilmington.. | 11 3/8 | 11 3/8 | .... | 11 3/8 | 11 3/8 | 11 3/8 |
| Norfolk ..... | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 |
| Boston ..... | 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 |
| Baltimore... | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 9/16 | 11 9/16 |
| Philadelphia. | 12 | 12 | 12 | 12 | 12 | 12 |
| Augusta ..... | 11 3/8 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 |
| Memphis ... .. | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/4 | 11 1/2 |
| St. Louis..... | 11 3/8 | 11 3/8 | 11 3/8 | 11 1/2 | 11 1/2 | 11 1/2 |
| Cincinnati ... | 11 5/8 | 11 5/8 | 11 3/8 | 11 5/8 | 11 5/8 | 11 5/8 |
| Louisville ... | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 |

RECEIPTS FROM THE PLANTATIONS.—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the outports are sometimes misleading, as they are made up more largely one year than another at the expense of the interior stocks. We reach, therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the outports.

RECEIPTS FROM PLANTATIONS.

| Week ending— | Receipts at the Ports. | | St'k at Interior Towns. | | | Receipts from Plant'ns | | |
|---|---|---|---|---|---|---|---|---|
| | 1882. | 1883. | 1884. | 1882. | 1883. | 1884. | 1882. | 1883. | 1884. |
| Mch. 7 . ... | 58,747 | 124,826 | 68,720 | 315,973 | 304,021 | 245,47[illegible] | 31,648 | 121,0[illegible] | 28,332 |
| " 14 ..... | 57,454 | 111,181 | 49,8[illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | 28,813 |
| " 21 .... | 61,436 | 105,082 | 42,[illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | 19,630 |
| " 28 .... | 54,037 | 86,989 | 52,8[illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | 21,341 |
| April 4 .. | 44,167 | 78,708 | 37,0[illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | 21,249 |
| " 11 ..... | 32,229 | 72,935 | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | 14,887 |
| " 18 .... | 24,801 | 68,527 | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | 10,168 |
| " 25 .... | 33,006 | 59,241 | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | 13,557 |
| May 2 .... | 34,123 | 48,701 | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | 12,788 |
| " 9 .... | 25,881 | 50,575 | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | 11,043 |
| " 16 ..... | 20,864 | 48,976 | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | 3,841 |
| " 23 .... | 14,981 | 48,5[illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | 564 |

The above statement shows -1. That the total receipts from the plantations since September 1, 1883, were 4,764,900 bales; in 1882-83 were 5,902,840 bales; in 1881-82 were 4,592,[illegible] bales.

2.—That, although the receipts at the outports the past week were 5,863 bales, the actual movement from plantations was only 564 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 30,233 bales and for 1882 they were 2,564 bales.

AMOUNT OF COTTON IN SIGHT MAY 23.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to May 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Receipts at the ports to May 23 | 4,743,533 | 5,793,760 | 4,533,846 | 5,530,131 |
| Interior stocks on May 23 in excess of September 1..... | 21,367 | 109,080 | 58,593 | 108,635 |
| Tot. receipts from plantat'ns | 4,764,900 | 5,902,840 | 4,592,43[illegible] | 5,638,766 |
| Net overland to May 1..... | 546,726 | 599,862 | 422,640 | 472,241 |
| Southern consumpt'n to May 1. | 264,000 | 275,000 | 210,000 | 175,000 |
| Total in sight May 23..... | 5,575,626 | 6,777,702 | 5,225,06[illegible] | 6,286,007 |

It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 1,202,076 bales, the increase as compared with 1881-82 is 350,557 bales, and the decrease from 1880-81 is 710,381 bales.

WEATHER REPORTS BY TELEGRAPH.—There have been very heavy rains in Texas during the week, the rainfall being particularly excessive in the northern districts. In consequence some plantations have been flooded and work is at a stand-still. At a few other points in the Southwest the rainfall has also been greater than desirable. In the remainder of the South, however, the weather has in general been quite favorable and the crop outlook is encouraging.

*Galveston, Texas.*—It has rained hard on three days of the week, the rainfall reaching one inch and sixty-one hundredths. The thermometer has averaged 78, ranging from 63 to 84.

*Indianola, Texas.*—It has rained very hard on one day of the week, the rainfall reaching two inches and fourteen hundredths. The extent of damage has not yet been ascertained. The thermometer has ranged from 65 to 88, averaging 78.

*Palestine, Texas.*—It has rained tremendously on five days of the week, the rainfall reaching eight inches and ninety-eight hundredths. Much damage has been done, and all work is suspended. Average thermometer 72, highest 85 and lowest 60.

*Huntsville, Texas.*—We have had very hard and unwelcome rain on three days of the week, the rainfall reaching three inches and thirty-four hundredths. As yet we cannot

report the effect of the rain, but it must be hurtful. The thermometer has averaged 78, the highest being 91 and the lowest 62.

*Luling, Texas.*—It has rained enormously on one day of the week, the rainfall reaching four inches and ten hundredths. We were needing a good shower, but not such a flood. Accounts from the interior conflict. The thermometer has averaged 78, ranging from 64 to 82.

*Brenham, Texas.*—We have had rain on three days of the week, and coming on top of previous rains much damage has been done. The rainfall reached three inches and sixty hundredths. It is impossible to work. The thermometer has ranged from 62 to 90, averaging 77.

*Belton, Texas.*—It has rained hard on three days of the week, the rainfall reaching three inches and ninety-nine hundredths. Work has been suspended and all streams are overflowed. Much damage has been done. Average thermometer 75, highest 90 and lowest 56.

*Weatherford, Texas.*—It has rained on three days of the week—a flood unprecedented. The rainfall reached thirteen inches and ninety-seven hundredths. Much damage has been done. All work is at a halt, and there are railroad washouts everywhere. The thermometer has averaged 70, the highest being 84 and the lowest 50.

*Dallas, Texas.*—We have had rain on five days of the week (another flood this week), the rainfall reaching five inches and twenty-two hundredths. Much damage has been done to both crops and railroads; it lacks little of a disaster. Streams everywhere out of their banks. The thermometer has averaged 75, ranging from 60 to 92.

*New Orleans, Louisiana.*—It has rained on five days of the week, the rainfall reaching two inches and seven hundredths. The thermometer has averaged 78.

*Shreveport, Louisiana.*—We have had several heavy rains during the week, with very heavy rain on the night of the 21st. The rainfall reached eight inches and forty-eight hundredths. About six inches of rain fell on the 21st, and the river rose nearly two feet, but is now falling. The thermometer has ranged from 60 to 87.

*Vicksburg, Mississippi.*—We have had warm, sultry, wet weather during the week, with rain on three days, the rainfall reaching four inches and twenty-one hundredths. We are having too much rain. The thermometer has ranged from 59 to 85.

*Meridian, Mississippi*—It has rained on one day of the week. The crop is developing promisingly, and good progress is being made in clearing the fields of weeds. The thermometer has ranged from 58 to 91.

*Greenville, Mississippi.*—Telegram not received.

*Columbus, Mississippi.*—It has been showery on one day of the week, the rainfall reaching fifty-seven hundredths of an inch. Considerable re-planting has been necessary, but stands are fairly good. Weather favorable. The thermometer has averaged 73, the highest being 89 and the lowest 57.

*Little Rock, Arkansas.*—It has been cloudy on four days of the week, with rain, and the remainder of the week has been clear. The rainfall reached three inches. Crops are looking very fine, but for the next two or three weeks will need dry weather to keep the grass down and bring crops to a stand. The thermometer has averaged 67, ranging from 56 to 77.

*Pine Bluff, Arkansas.*—Telegram not received.

*Fort Smith, Arkansas.*—We have had rain on three days of the week. Cotton is suffering somewhat from cold nights. The thermometer has ranged from 58 to 86.

*Helena, Arkansas.*—It has been showery on two days, and the remainder of the week has been cloudy. The rainfall reached three inches and forty hundredths. The river is now fifteen feet below the danger line and falling rapidly. The thermometer has averaged 73, the highest being 78 and the lowest 60.

*Newport, Arkansas.*—Telegram not received.

*Memphis, Tennessee.*—We had dry weather on the first five days of the week, but on the last two there has been rain, which was very beneficial to crops. The rainfall reached two inches and seventy-five hundredths. Average thermometer 70·5, highest 82 and lowest 54·5.

*Nashville, Tennessee.*—We have had no rain all the week. The receipts during the past fortnight were composed largely of cotton shipped here from New Orleans for our mill. The thermometer has averaged 69, the highest being 88 and the lowest 51.

*Mobile, Alabama.*—It has been showery on one day of the week, the rainfall reaching one inch and fifty-six hundredths. The crop develops promisingly; there are but few complaints. The thermometer has averaged 77, ranging from 64 to 91.

*Montgomery, Alabama.*—It has rained on two days, but the remainder of the week has been pleasant and warm. The rainfall reached fifty hundredths of an inch. The crop is developing promisingly. The thermometer has ranged from 59 to 93, averaging 76.

*Selma, Alabama.*—It has rained on one day, and the remainder of the week has been pleasant. The rainfall reached twenty-eight hundredths of an inch. The crop is developing promisingly. Average thermometer 75, highest 89 and lowest 57.

*Madison, Florida.*—Telegram not received.

*Macon, Georgia.*—We have had rain on one day of the week. More rain would be beneficial. The cotton plant looks strong and healthy, though small, and a good stand has been secured. The thermometer has averaged 73, ranging from 56 to 87.

*Columbus, Georgia.*—We have had no rain during the week. The thermometer has ranged from 64 to 89, averaging 81.

*Savannah, Georgia*—The weather has been pleasant during the week, with no rain. Average thermometer 76, highest 90 and lowest 65.

*Augusta, Georgia.*—The days have been warm and the nights cool and pleasant, with light rain on one day. The rainfall reached two hundredths of an inch. Crops are about ten days behind last year, but promise well. Stands are good, and the plant looks strong and healthy. The weather continues favorable. The thermometer has averaged 75, the highest being 90 and the lowest 61.

*Atlanta, Georgia.*—It has rained on one day of the week, the rainfall reaching forty hundredths of an inch. The thermometer has averaged 72·6, ranging from 56 to 86.

*Charleston, South Carolina.*—There has been no rain during the week. The thermometer has ranged from 65 to 91, averaging 75.

*Columbia, South Carolina.*—Telegram not received.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock May 22, 1884, and May 24, 1883.

| | | May 22, '84. | | May 24, '83. | |
|---|---|---|---|---|---|
| | | Feet. | Inch. | Feet. | Inch. |
| New Orleans | Below high-water mark | 1 | 8 | 1 | 2 |
| Memphis | Above low-water mark. | 23 | 10 | 22 | 9 |
| Nashville | Above low-water mark. | 6 | 5 | 12 | 0 |
| Shreveport | Above low-water mark. | 31 | 7 | 14 | 1 |
| Vicksburg | Above low-water mark. | 41 | 7 | 37 | 11 |

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

India Cotton Movement from all Ports.—We have re-arranged our India service so as to make our reports more detailed and at the same time more accurate. We had found it impossible to keep out of our figures, as cabled to us for the ports other than Bombay, cargoes which proved only to be shipments from one India port to another. The plan now followed relieves us from the danger of this inaccuracy and keeps the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to May 22.

Bombay Receipts and Shipments for Four Years.

| Year | Shipments this week. | | | Shipments since Jan. 1. | | | Receipts. | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | Continent. | Total. | Great Britain | Continent. | Total. | This Week. | Since Jan. 1. |
| 1884 | 29,000 | 41,000 | 70,000 | 366,000 | 512,000 | 878,000 | 94,000 | 1,216 000 |
| 1883 | 17,000 | 21,000 | 38,000 | 319,000 | 622,000 | 941,000 | 72,000 | 1 275,000 |
| 1882 | 39,000 | 25,000 | 64,000 | 607,000 | 400,000 | 1,007,000 | 75,000 | 1,277,000 |
| 1881 | 20,000 | 36,000 | 56,000 | 199,000 | 371,000 | 570,000 | 43,000 | 840,000 |

According to the foregoing, Bombay appears to show an *increase* compared with last year in the week's receipts of 22,000 bales, and an *increase* in shipments of 32,000 bales, and the shipments since January 1 show a *decrease* of 63,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

| | Shipments for the week. | | | Shipments since January 1. | | |
|---|---|---|---|---|---|---|
| | Great Britain. | Continent. | Total. | Great Britain. | Continent. | Total. |
| Calcutta— | | | | | | |
| 1884 | ..... | ..... | ..... | 86,500 | 40,900 | 127,400 |
| 1883 | 100 | ..... | 100 | 61,000 | 9,100 | 70,100 |
| Madras— | | | | | | |
| 1884 | ..... | ..... | ..... | 13,000 | 4,600 | 17,600 |
| 1883 | ..... | ..... | ..... | 4,500 | 1,000 | 5,500 |
| All others— | | | | | | |
| 1884 | ..... | 400 | 400 | 13,500 | 3,100 | 16,900 |
| 1883 | ..... | ..... | ..... | 4,000 | 2,000 | 6,000 |
| Total all— | | | | | | |
| 1884 | ..... | 400 | 400 | 113,000 | 48,900 | 161,900 |
| 1883 | 100 | ..... | 100 | 69,500 | 12,100 | 81,600 |

The above totals for the week show that the movement from the ports other than Bombay is 300 bales *more* than same week last year. For the whole of India, therefore, the total shipments since January 1, 1884, and for the corresponding periods of the two previous years, are as follows:

Exports to Europe from all India.

| Shipments to all Europe from— | 1884. | | 1883. | | 1882. | |
|---|---|---|---|---|---|---|
| | This week. | Since Jan. 1. | This week. | Since Jan. 1. | This week. | Since Jan. 1. |
| Bombay | 70,000 | 878,000 | 38,000 | 941,000 | 64,000 | 1,007,000 |
| All other ports. | 400 | 161,900 | 100 | 81,600 | 6,500 | 169,700 |
| Total | 74,400 | 1,039,900 | 38,100 | 1,022,600 | 70,500 | 1,176,700 |

This last statement affords a very interesting comparison of the total movement for the three years at all India ports.

Alexandria Receipts and Shipments.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

| Alexandria, Egypt, May 21 | 1883-84. | 1882-83. | 1881-82 |
|---|---|---|---|
| Receipts (cantars*) — | | | |
| This week.. | 1,000 | 3,000 | 2,000 |
| Since Sept. 1 | 2,632,000 | 2,217,000 | 2,821,720 |

| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1 |
|---|---|---|---|---|---|---|
| Exports (bales)— | | | | | | |
| To Liverpool | 1,000 | 215,000 | 1,000 | 228,000 | 1,500 | 239,200 |
| To Continent | 1,000 | 160,000 | 1,000 | 83,000 | 500 | 170,371 |
| Total Europe | 2,000 | 375,000 | 2,000 | 311,000 | 2,000 | 409,571 |

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending May 21 were 1,000 cantars and the shipments to all Europe 2,000 bales.

MANCHESTER MARKET.—Our report received from Manchester to-night states that the market is quiet but steady. We give the prices of to-day below, and leave previous weeks' prices for comparison.

| | 1884. | | | | | 1883. | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 32s Cop. Twist. | | 8¼ lbs. Shirtings. | | Cott'n Mid. Upl's | 32s Cop. Twist. | | 8¼ lbs. Shirtings. | | Cott'n Mid. Upl's |
| | d. | d. | s. | d. | d. | d. | d. | s. | d. | d. |
| March 21 | 8 9/16 | @ 9 1/8 | 5 | 7 @7 | 2 1/2 | 5 15/16 | 8 3/8 @ 9 1/4 | 5 | 9 @7 | 3 | 5 5/8 |
| " 28 | 8 5/8 | @ 9 1/4 | 5 | 7 1/2 @7 | 3 1/2 | 6 | 8 5/8 @ 9 1/4 | 5 | 9 @7 | 1 1/2 | 5 9/16 |
| April 4 | 8 3/4 | @ 9 1/4 | 5 | 9 1/2 @7 | 4 | 6 1/8 | 8 7/16 @ 9 1/4 | 5 | 9 @7 | 1 1/2 | 5 9/16 |
| " 11 | 8 13/16 | 9 5/16 | 5 | 10 1/2 @7 | 4 1/2 | 6 5/16 | 8 7/16 @ 9 1/4 | 5 | 9 @7 | 1 1/2 | 5 5/8 |
| " 18 | 8 7/8 | @ 9 3/8 | 5 | 11 @7 | 5 | 6 1/4 | 8 1/2 @ 9 1/4 | 5 | 9 @7 | 3 | 5 5/8 |
| " 25 | 8 7/8 | @ 9 3/8 | 5 | 11 1/2 @7 | 5 1/2 | 6 3/16 | 8 1/2 @ 9 3/8 | 5 | 9 @7 | 3 | 5 5/8 |
| May 2 | 8 3/4 | @ 9 1/4 | 5 | 10 1/2 @7 | 5 1/2 | 6 1/8 | 8 9/16 @ 9 1/2 | 5 | 10 @7 | 4 1/2 | 5 3/4 |
| " 9 | 8 5/8 | @ 9 1/4 | 5 | 8 1/2 @7 | 3 | 6 1/16 | 8 5/8 @ 9 1/2 | 5 | 10 @7 | 4 1/2 | 5 13/16 |
| " 16 | 8 5/8 | @ 9 1/4 | 5 | 8 1/2 @7 | 3 | 6 1/4 | 8 11/16 @ 9 9/16 | 5 | 10 @7 | 4 1/2 | 5 15/16 |
| " 23 | 8 3/4 | @ 9 1/4 | 5 | 8 1/2 @7 | 3 | 6 5/16 | 8 3/4 @ 9 1/2 | 5 | 10 @7 | 4 1/2 | 5 7/8 |

GEORGIA AGRICULTURAL DEPARTMENT REPORT.—The report of the Georgia Agricultural Department for May has been issued. It speaks as follows on cotton:

The area devoted to cotton is reported one per cent less than that of last year in the whole State. In North Georgia the acreage compared to that of last year is 94, in Middle Georgia 100, in Southwest Georgia 99, in East Georgia 101, and in Southeast Georgia 102.

The average time of planting is reported in the whole State seven days later than that of last year. In North Georgia, twelve days later, Middle Georgia twelve days, Southwest Georgia four days, East Georgia four days, and in Southeast Georgia two days.

The amount of commercial fertilizers used on cotton compared to last year is reported in North Georgia 97, in Middle Georgia 107, in Southwest Georgia 100, in East Georgia 98, in Southeast Georgia 77, and in the whole State 96.

Eighty per cent of the cotton crop of the State is manured with commercial fertilizers, or home manures. In North Georgia 94 per cent, in Middle Georgia 84 per cent, in Southwest Georgia 79 per cent, in East Georgia 80 per cent, and in Southeast Georgia 67 per cent.

In North Georgia home manures or composts are reported as constituting 33 per cent of the fertilizers used on this crop, in Middle Georgia 29 per cent, in Southwest Georgia 33 per cent, in East Georgia 25 per cent, in Southeast Georgia 54 per cent, and in the entire State 35 per cent.

In North Georgia 5 per cent of the crop was up to May 1st, in Middle Georgia 14 per cent, in Southwest Georgia 72 per cent, in East Georgia 46 per cent, and in Southeast Georgia 62 per cent.

In some portions of North Georgia the crop was not all planted at this date.

The stand where the cotton is up, compared to a good stand is 90 in North Georgia, 86 in Middle Georgia, 97 in Southwest Georgia, 91 in East Georgia, 97 in Southeast Georgia, and 92 in the whole State.

The condition of the plant compared to an average is 93 in North Georgia, 84 in Middle Georgia, 97 in Southwest Georgia, 91 in East Georgia, 97 in Southeast Georgia and 93 in the whole State.

EAST INDIA CROP.—Messrs. Wallace & Co.'s cotton report, dated Bombay, April 18, gives the following:

"Oomrawuttee of satisfactory quality is now difficult to obtain. Broach is rapidly coming to an end, and Dhollerah is therefore the only growth that is likely to be available for shipment to Europe in any quantity after the end of this month, but, looking to the improvement that has lately taken place in prices, there is every probability of the bulk of that crop being marketed before the rains, which will go some way towards making up for the unexpected shortage in the supply of Oomrawuttee and Broach, and bring the export to Europe for the half-year up to 900,000 bales."

THE FOLLOWING ARE THE GROSS RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1883.

| Receipts from— | NEW YORK. | | BOSTON. | | PHILADELP'A | | BALTIMORE. | |
|---|---|---|---|---|---|---|---|---|
| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. |
| New Orleans | 733 | 214,953 | 174 | 1,906 | ..... | ..... | ..... | ..... |
| Texas | 333 | 200,98 | ..... | 2,130 | ..... | ..... | ..... | ..... |
| Savannah | 124 | 154,880 | 1,044 | 64,659 | 58 | 13,454 | 252 | 59,102 |
| Mobile | ..... | ..... | ..... | 14,530 | ..... | ..... | ..... | ..... |
| Florida | 1 | 6,167 | ..... | ..... | ..... | ..... | ..... | ..... |
| So. Carolina | 185 | 110,214 | ..... | 14,168 | ..... | 8,873 | ..... | 15,323 |
| No. Carolina | 113 | 30,423 | ..... | ..... | ..... | 2 | 2 | 24,999 |
| Virginia | 471 | 222,519 | 377 | 51,207 | 1,381 | 40,544 | 580 | 83,827 |
| North'n ports | ..... | 2,295 | 2,450 | 97,105 | ..... | ..... | ..... | 12 |
| Tennessee, &c | 513 | 106,926 | 2,541 | 177,270 | 1,36 | 44,003 | 411 | 28,832 |
| Foreign | ..... | 5,985 | ..... | ..... | ..... | ..... | ..... | ..... |
| This year | 2,423 | 1,090,258 | 6,546 | 422,964 | 2,865 | 106,871 | 1,245 | 212,095 |
| Last year | 18,451 | 1,241,345 | 8,309 | 494,179 | 5,079 | 165,732 | 6,527 | 301,288 |

THE EXPORTS OF COTTON from New York this week show an increase, as compared with last week, the total reaching 8,404 bales, against 1,789 bales last week. Below we give our usual table, showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and directions since September 1, 1883, and in the last column the total for the same period of the previous year.

EXPORTS OF COTTON (BALES) FROM NEW YORK SINCE SEPT. 1, 1883.

| Exported to— | Week ending— | | | | Total since Sept. 1. | Same period previous year. |
|---|---|---|---|---|---|---|
| | May 1. | May 8. | May 15. | May 22. | | |
| Liverpool | 1,070 | 3,515 | 1,636 | 8,070 | 314,585 | 415,643 |
| Other British ports | 600 | ..... | 3 | ..... | 19,251 | 1,376 |
| TOTAL TO GREAT BRITAIN | 1,670 | 3,515 | 1,639 | 8,070 | 333,836 | 450,019 |
| Havre | 109 | 46 | ..... | 33 | 29,904 | 28,030 |
| Other French ports | ..... | ..... | ..... | ..... | ..... | 100 |
| TOTAL FRENCH | 109 | 46 | ..... | 33 | 29,904 | 28,130 |
| Bremen | 119 | 250 | 50 | 161 | 21,728 | 52,985 |
| Hamburg | ..... | ..... | ..... | ..... | 21,588 | 29,851 |
| Other ports | 300 | ..... | 100 | ..... | 33,450 | 55,137 |
| TOTAL TO NORTH. EUROPE | 419 | 250 | 150 | 161 | 76,466 | 137,973 |
| Spain, Op'rto, Gibralt'r, &c | ..... | ..... | ..... | ..... | 2,967 | 3,297 |
| All other | ..... | ..... | ..... | 200 | 2,732 | 6,910 |
| TOTAL SPAIN, &c | ..... | ..... | ..... | 200 | 5,699 | 9,207 |
| GRAND TOTAL | 2,198 | 3,811 | 1,789 | 8,404 | 445,905 | 625,329 |

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 19,217 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday night of this week.

| | Total bales. |
|---|---|
| NEW YORK—To Liverpool, per steamers City of Berlin, 768.... City of Montreal, 2,104....Scythia, 314....Spain, 2,467.... Wyoming, 2,417 | 8,070 |
| To Havre, per steamer Normandie, 33 | 33 |
| To Bremen, per steamer Leipzig, 101 | 101 |
| To Genoa, per steamer Burgundia, 200 | 200 |
| NEW ORLEANS—To Havre, per ship Ryerson, 4,611 | 4,611 |
| To Rouen, per steamer Chancellor, 200 | 200 |
| CHARLESTON—To Barcelona, per brig Maria Luisa, 528 | 528 |
| BALTIMORE—To Liverpool, per steamers Carolina, 1,116.... Hanoverian, 1,942 | 3,058 |
| To Bremen, per steamer Habsburg, 173 | 173 |
| BOSTON—To Liverpool, per steamers Norseman, 699....Pavonia, 754....Virginian, 397 | 1,850 |
| PHILADELPHIA—To Liverpool, per steamer British Princess, 393 | 393 |
| Total | 19,217 |

The particulars of these shipments, arranged in our usual form, are as follows:

| | Liverpool. | Havre. | Rouen. | Bremen. | Barcelona. | Genoa. | Total. |
|---|---|---|---|---|---|---|---|
| New York | 8,070 | 33 | ..... | 101 | ..... | 200 | 8,404 |
| N. Orleans | ..... | 4,611 | 200 | ..... | ..... | ..... | 4,811 |
| Charleston | ..... | ..... | ..... | ..... | 528 | ..... | 528 |
| Baltimore | 3,058 | ..... | ..... | 173 | ..... | ..... | 3,231 |
| Boston | 1,850 | ..... | ..... | ..... | ..... | ..... | 1,850 |
| Philadelp'a | 393 | ..... | ..... | ..... | ..... | ..... | 393 |
| Total | 13,371 | 4,644 | 200 | 274 | 528 | 200 | 19,217 |

Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest dates:

NEW ORLEANS—For Liverpool—May 17—Steamer Yucatan, 5,614.... May 21—Ship City of Liverpool, 4,850.
For Havre—May 21—Steamer Provencia, 3,318.
For Vera Cruz—May 19—Steamer Tobasqueno, 180.
BOSTON—For Liverpool—May 16—Steamer Samaria, 167....May 21—Steamer Missouri, ——.
PHILADELPHIA—For Liverpool—May 16—Steamer Pennsylvania, 195.

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.:

ASSYRIA, bark (Br.), from Mobile for Liverpool, before reported ashore on Port Ellen, parted in two longitudinally about midday May 7. About 600 bales of cotton in or about wreck.

Cotton freights the past week have been as follows:

| | Satur. | Mon. | Tues. | Wednes | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Liverpool, steam | d. 1/8* | 1/8* | 1/8* | 1/6* | 1/6* | 9/64* |
| Do sail | d. .... | .... | .... | .... | .... | .... |
| Havre, steam | c. 3/8* | 3/8* | 3/8* | 3/8* | 3/8* | 3/8* |
| Do sail | c. .... | .... | .... | .... | .... | .... |
| Bremen, steam | c. 3/8* | 3/8* | 3/8* | 3/8* | 3/8* | 3/8* |
| Do sail | c. .... | .... | .... | .... | .... | .... |
| Hamburg, steam | c. 5/16* | 1/4* | 1/4* | 1/4* | 1/4* | 1/4* |
| Do sail | c. .... | .... | .... | .... | .... | .... |
| Amst'd'm, steam | c. 3/8* | 3/8* | 3/8* | 3/8* | 3/8* | 3/8* |
| Do sail | c. .... | .... | .... | .... | .... | .... |
| Reval, steam | c. 3/16@7/32* | 3/16@7/32* | 3/16@7/32* | 3/16@7/32* | 3/16@7/32* | 3/16@7/32* |
| Do sail | c. .... | .... | .... | .... | .... | .... |
| Barcelona, steam | c. 5/8* | 1/2* | 1/2* | 1/2* | 1/2* | 1/2* |
| Genoa, steam | c. 7/16* | 7/16* | 7/16* | 7/16* | 7/16* | 7/16* |
| Trieste, steam | c. 7/16* | 7/16* | 7/16* | 7/16* | 7/16* | 7/16* |
| Antwerp, steam | c. 5/16* | 1/4* | 1/4* | 1/4* | 1/4* | 1/4* |

* Compressed.

LIVERPOOL.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port. We add previous weeks for comparison.

| | May 2 | May 9. | May 16. | May 23 |
|---|---|---|---|---|
| Sales of the week.....bales. | 52,000 | 56,000 | 74,000 | 79,000 |
| Of which exporters took .... | 5,200 | 7,400 | 5,500 | 5,700 |
| Of which speculators took.. | 1,600 | 2,400 | 6,000 | 7,300 |
| Sales American ..... | 40,000 | 43,000 | 48,000 | 57,000 |
| Actual export..... | 13,000 | 17,000 | 8,100 | 9,500 |
| Forwarded..... | 13,700 | 14,900 | 11,200 | 11,500 |
| Total stock -Estimated..... | 1,049,000 | 1,041,000 | 997,000 | 947,000 |
| Of which American—Estim'd | 757,000 | 752,000 | 722,000 | 672,000 |
| Total import of the week..... | 58,000 | 79,000 | 34,000 | 41,000 |
| Of which American..... | 29,000 | 49,000 | 23,000 | 15,000 |
| Amount afloat..... | 214,000 | 165,000 | 167,000 | 164,000 |
| Of which American..... | 84,000 | 44,000 | 30,000 | 31,000 |

NOTE.—7,850 bales which were burnt at Liverpool are deducted from the total stock; 4,480 bales of the above were American.

The tone of the Liverpool market for spots and futures each day of the week ending May 23, and the daily closing prices of spot cotton, have been as follows:

| Spot. | Saturday | Monday. | Tuesday | Wednes. | Thursd'y | Friday |
|---|---|---|---|---|---|---|
| Market, 12:30 P.M. | Business good. | Firm. | Steady; less active | Business good. | Quiet. | Business good. |
| Mid Upl'ds | 6¼ | 6¼ | 6 16/16 | 6 15/16 | 6 15/16 | 6 15/16 |
| Mid. Orl'ns | 6⅜ | 6⅜ | 6 17/16 | 6 17/16 | 6 17/16 | 6 17/16 |
| Sales ..... | 10,000 | 15,000 | 10,000 | 12,000 | 12,000 | 12,000 |
| Spec. & exp. | 2,000 | 3,000 | 2,000 | 3,000 | 2,000 | 2,000 |
| *Futures.* | | | | | | |
| Market, 12:30 P.M. | Steady. | Quiet but steady. | Quiet; little doing. | Steadier. | Steady with fair demand. | Steady. |
| Market, 5 P. M | Steady. | Quiet. | Easy. | Quiet. | Steady. | Steady. |

The opening, highest, lowest and closing prices of futures at Liverpool for each day of the week are given below. These prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

☞ *The prices are given in pence and 64ths, thus: 5 62 means 5 62-64d., and 6 03 means 6 3-64d.*

| | Sat., May 17. | | | | Mon., May 19. | | | | Tues., May 20. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| May. .. .. | 6 18 | 6 18 | 6 18 | 6 18 | 6 19 | 6 20 | 6 19 | 6 20 | 6 18 | 6 18 | 6 18 | 6 18 |
| May-June . | 6 17 | 6 18 | 6 17 | 6 18 | 6 20 | 6 20 | 6 19 | 6 20 | 6 19 | 6 19 | 6 18 | 6 18 |
| June-July.. | 6 19 | 6 21 | 6 19 | 6 21 | 6 23 | 6 23 | 6 22 | 6 22 | 6 21 | 6 21 | 6 20 | 6 20 |
| July-Aug.. | 6 24 | 6 25 | 6 24 | 6 25 | 6 27 | 6 27 | 6 27 | 6 27 | 6 26 | 6 26 | 6 25 | 6 25 |
| Aug.-Sept | 6 28 | 6 29 | 6 28 | 6 28 | 6 31 | 6 31 | 6 30 | 6 30 | 6 30 | 6 30 | 6 28 | 6 28 |
| September.. | 6 31 | 6 31 | 6 31 | 6 31 | 6 33 | 6 33 | 6 33 | 6 33 | 6 32 | 6 32 | 6 31 | 6 31 |
| Sept.-Oct... | 6 25 | 6 25 | 6 25 | 6 25 | 6 29 | 6 29 | 6 28 | 6 28 | 6 27 | 6 27 | 6 26 | 6 26 |
| Oct.-Nov.. . | 6 14 | 6 14 | 6 14 | 6 14 | 6 16 | 6 16 | 6 15 | 6 15 | 6 13 | 6 13 | 6 13 | 6 13 |
| Nov.-Dec.. | 6 10 | 6 10 | 6 10 | 6 10 | 6 11 | 6 11 | 6 11 | 6 11 | 6 09 | 6 09 | 6 09 | 6 09 |
| Dec.-Jan.... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Jan.-Feb.... | .. | .... | .. | .... | .... | .... | .... | .... | .... | .... | .. | .... |
| Feb.-March. | .. | .... | .. | .... | .... | .... | .... | .... | .... | .... | .. | .... |

| | Wednes., May 21. | | | | Thurs., May 22. | | | | Fri., May 23. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| May..... | 6 18 | 6 18 | 6 18 | 6 18 | 6 20 | 6 20 | 6 20 | 6 20 | 6 25 | 6 25 | 6 24 | 6 24 |
| May-June . | 6 18 | 6 18 | 6 17 | 6 18 | 6 20 | 6 20 | 6 20 | 6 20 | 6 23 | 6 25 | 6 23 | 6 24 |
| June-July.. | 6 19 | 6 21 | 6 19 | 6 20 | 6 22 | 6 22 | 6 21 | 6 22 | 6 24 | 6 25 | 6 24 | 6 25 |
| July-Aug... | 6 25 | 6 25 | 6 24 | 6 25 | 6 28 | 6 27 | 6 26 | 6 27 | 6 28 | 6 30 | 6 28 | 6 29 |
| Aug.-Sept.. | 6 28 | 6 29 | 6 28 | 6 28 | 6 30 | 6 31 | 6 30 | 6 31 | 6 32 | 6 34 | 6 32 | 6 33 |
| September.. | 6 31 | 6 31 | 6 31 | 6 31 | 6 33 | 6 33 | 6 33 | 6 35 | 6 35 | 6 36 | 6 35 | 6 36 |
| Sept.-Oct... | 6 26 | 6 26 | 6 26 | 6 26 | 6 27 | 6 28 | 6 27 | 6 28 | 6 30 | 6 31 | 6 30 | 6 30 |
| Oct.-Nov.. | 6 13 | 6 13 | 6 13 | 6 13 | 6 14 | 6 15 | 6 14 | 6 15 | 6 16 | 6 18 | 6 16 | 6 18 |
| Nov.-Dec.. | 6 09 | 6 09 | 6 09 | 6 09 | 6 11 | 6 11 | 6 11 | 6 11 | 6 13 | 6 15 | 6 13 | 6 15 |
| Dec.-Jan.... | .... | .... | .... | .... | .... | .... | .... | .. | 6 12 | 6 12 | 6 12 | 6 12 |
| Jan.-Feb .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Feb.-March. | .... | .... | .... | .... | .. | .... | .... | .... | .... | .... | .... | .... |

## BREADSTUFFS.

FRIDAY, P. M., May 23, 1884

Flour as a rule has been very quiet and more or less depressed. The higher grades of both spring and winter flour have been the best sustained, but even these have sold to only a moderate extent. Most descriptions have been in ample supply. To-day the market was quiet but steady.

Wheat has been in better demand for export, and the firmness of holders has alone prevented a notable increase in the trade. Foreign exchange has at times been somewhat more favorable to exporters, and this fact has encouraged business, as also have the rather stronger markets in Europe; while the possibility of an import duty being levied on wheat by France and Germany has not been without a certain influence. High rates for money and excessive carrying charges, however, have caused a falling off in the speculative transactions here, and in Chicago the same causes have produced a like result. The weather has been favorable for the crop. Prices have fluctuated frequently. Yesterday they advanced, owing to light receipts at Chicago and some demand from the shorts. To-day there was a moderate business here at a decline of ½c. to 1c. No. 2 red sold at $1 03 in elevator, $1 02½@$1 03⅛ for June, $1 04¾@$1 05¾ for July, and $1 04⅜@$1 05⅛ for August, showing an advance for the week of 2c. on the spot, while a rise in futures at one time noticeable was lost to-day. The bull clique at Milwaukee, it is stated, refuse to sell. No. 2 red closed at $1 03⅛ for June, $1 05¾ for July, $1 05 for August and $1 05¾ for September.

Indian corn has been in fair demand for export and prices have advanced a little. The speculation has been unusually small, however. The weather has been favorable in the main, but there are fears expressed that some of the stock at Chicago will have to be posted as unsound if it is kept much longer. To-day there was a light trade here at a decline of ½c. to ¾c. No. 2 mixed closed at 63c. in elevator, 62½c. for May and June, 64c. for July and 65¼c. for August, showing an advance for the week of ½c. to 1c.

Barley is out of season. Rye has been firmer and fairly active. There is considered to be a possibility of an import duty being levied on this cereal by France and Germany. Oats have been quiet and featureless, beyond the fact that prices at one time advanced slightly in response to a rise in other cereals. To-day the market was dull and weaker. No. 2 mixed closed at 37½c. for June and 38c. for July.

The following are closing quotations:

| | | | | | | |
|---|---|---|---|---|---|---|
| **FLOUR.** | | | | | | |
| No. 2 spring...₱ bbl. | $2 35 | @ | 3 00 | Patents, winter.... | $5 00 | @ 6 65 |
| No. 2 winter ..... | 2 50 | @ | 3 10 | City shipping extras. | 5 00 | @ 5 10 |
| Superfine..... | 2 90 | @ | 3 50 | Southern bakers' and | | |
| Spring wheat extras.. | 3 25 | @ | 4 50 | family brands..... | 4 75 | @ 6 25 |
| Minn. clear and stra't | 4 00 | @ | 5 75 | South'n skip'g extras | 4 00 | @ 5 50 |
| Winter shipp'g extras. | 3 50 | @ | 3 65 | Rye flour, superfine. | 3 80 | @ 4 10 |
| Winter clear and | | | | Corn meal— | | |
| straight..... | 4 00 | @ | 6 00 | Western, &c..... | 3 00 | @ 3 40 |
| Patents, spring..... | 5 00 | @ | 6 00 | Brandywine, &c.... | 3 35 | @ 3 45 |
| **GRAIN.** | | | | | | |
| Wheat— | | | | Corn— | | |
| Spring, per bush. | .... | @ | .... | Western Yellow . | 65 | @ 68 |
| Spring No. 2..... | 95 | @ | .... | Rye—Western..... | 69 | @ 71 |
| Red winter, No. 2 | 1 03 | @ | .... | State & Canada..... | 73⅛ | @ 7½ |
| Red winter .... .. | 79 | @ | 1 06 | Oats—Mixed ..... | 36 | @ 38¼ |
| White..... | .... | @ | .... | White..... | 40 | @ 44 |
| White No. 1..... | .... | @ | .... | No. 2 mixed.. .. ... | 37 | @ 37¼ |
| Corn—West. mixed | 59 | @ | 63¼ | No. 2 white..... | 4 | ½ @ 41¾ |
| West. mix. No. 2. | 63 | @ | 64 | Barley—No. 1 Canada. | .... | @ .... |
| White Southern.. | 65 | @ | 70 | No. 2 Canada..... | .... | @ .... |
| Yellow Southern. | 65 | @ | 68 | State, two-rowed.... | .... | @ .... |
| Western white... | 65 | @ | 70 | State, six-rowed .... | .... | @ .... |

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending May 17 and since Aug. 1 for each of the last three years:

| Receipts at— | Flour. | Wheat. | Corn. | Oats. | Barley. | Rye. |
|---|---|---|---|---|---|---|
| | Bbls.196lbs | Bush.60 lbs | Bush.56lbs | Bush.32 lbs | Bush.48lbs | Bush.56 lbs |
| Chicago..... | 42,465 | 45,820 | 406,746 | 620,932 | 31,635 | 22,824 |
| Milwaukee.. | 84,317 | 105 935 | 11,520 | 48,917 | 79,049 | 6,740 |
| Toledo..... | 1,879 | 112,191 | 72,275 | ..... | ..... | ..... |
| Detroit .. .. | 2,180 | 73,252 | 15,195 | 17,243 | 12,517 | .... |
| Cleveland. .. | 2,950 | 66,900 | 8,700 | 30,125 | 2,500 | ..... |
| St. Louis .... | 22,762 | 156,526 | 216,210 | 102,561 | 17,050 | 2,750 |
| Peoria. .. ... | 1,005 | 2,750 | 115,125 | 241,035 | 12,000 | 11,000 |
| Duluth ..... | ..... | 51,051 | ..... | ..... | ..... | ..... |
| Tot. wk. '84 | 157,608 | 614,458 | 845,771 | 1,00 ,463 | 154 781 | 43,312 |
| Same wk. '83 | 168,257 | 693,540 | 1,287,316 | 928,877 | 185,780 | 116,531 |
| Same wk. '82 | 137,939 | 497,200 | 1,371,683 | 609,953 | 92,041 | 36,353 |
| Since Aug. 1— | | | | | | |
| 1883..... | 7,537,481 | 62 505,435 | 92,245,080 | 52,084 811 | 16 5.4 15 | 6,384 401 |
| 1882..... | 7,985,473 | 67.767.601 | 75,080,674 | 42,036,151 | 14 852 769 | 4,016,635 |
| 1881.... .. | 6,486,107 | 36,938,958 | 92 026,804 | 30,539,307 | 11 663,197 | 3,503,450 |

The comparative shipments of flour and grain from the same ports from Dec. 24, 1883, to May 17, 1884, inclusive, for four years, show as follows:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Flour... ....bbls. | 3,953,650 | 3,651,289 | 2,818,873 | 3,291,495 |
| Wheat..... bush. | 14,805,390 | 10,602,132 | 8,755,589 | 16,194,785 |
| Corn..... ..... | 32,895,519 | 38,238,763 | 29,306 316 | 27,534 316 |
| Oats..... ..... | 17,069,919 | 16,392 293 | 11,335 832 | 10,737,111 |
| Barley .... ..... | 2,516,391 | 4,372,746 | 1,932.745 | 1 865,599 |
| Rye .... ..... | 2,164,219 | 1,273,466 | 1,115,019 | 930 817 |
| Total grain .... | 70 451,438 | 70,879,200 | 52,045,500 | 57.261,928 |

Below are the rail shipments from Western lake and river ports for four years:

| | 1884. Week May 17. | 1883. Week May 19. | 1882. Week May 20 | 1881 Week May 21. |
|---|---|---|---|---|
| Flour... .....bbls. | 159,193 | 81,679 | 46,959 | 131 190 |
| Wheat.. .....bush. | 398,265 | 326,843 | 146,943 | 407,202 |
| Corn.... ..... | 876,020 | 381,994 | 254,507 | 5 12 720 |
| Oats.... ..... | 984.235 | 623.837 | 499,518 | 7-6,886 |
| Barley..... | 64,250 | 54 592 | 31,746 | 50,802 |
| Rye..... | 98,559 | 53.833 | 45,000 | 38,107 |
| Total..... | 2,421,129 | 1,441,099 | 979,921 | 1 755,217 |

The exports from the several seaboard ports for the week ending May 17, 1884, are shown in the annexed statement:

| Exports from— | Flour. | Wheat. | Corn. | Oats. | Rye. | Peas. |
|---|---|---|---|---|---|---|
| | Bbls. | Bush. | Bush. | Bush. | Bush. | Bush |
| New York | 82,258 | 250,7 9 | 166,926 | 47,621 | 103,434 | 770 |
| Boston... | 15,230 | 9.905 | 109,270 | ..... | ..... | ..... |
| Portland. | ..... | ..... | ..... | ..... | ..... | ..... |
| Montreal. | 300 | 77,499 | ..... | 6,774 | ..... | 58,191 |
| Philadel.. | 5,334 | ..... | 1.323 | 1,344 | ..... | ..... |
| Baltim're | 7,147 | 458,470 | 275,515 | ..... | 16,921 | ..... |
| N.Orl'ns . | 1,010 | ..... | 98,737 | ..... | ..... | ..... |
| Total w'k. | 111,279 | 79,603 | 651,771 | 58,939 | 120,385 | 58,961 |
| Same time 1883. . | 118,568 | 619,374 | 1,250.124 | 6.140 | 109,533 | 66.671 |

The destination of these exports is as below. We add the corresponding period of last year for comparison:

| Exports for week to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1884. Week, May 17 | 1883 Week, May 19. | 1884. Week, May 17. | 1883. Week, May 19. | 1884. Week, May 17. | 1883. Week, May 19. |
| | Bbls | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un.King. | 58,540 | 69,214 | 380,114 | 3[illegible]9,836 | 417,870 | 973,981 |
| Contin'nt | 2,106 | 2,167 | 416,459 | 254,735 | 211,697 | 261,767 |
| S.&C.Am | 14,340 | 8,600 | ..... | ..... | 11,122 | 9,260 |
| W. Indies | 17,962 | 14,937 | ..... | 4,803 | 9,031 | 2,802 |
| Brit. Col's | 17,109 | 23,327 | ..... | ..... | 1,727 | 2,114 |
| Oth.c'nt's | 422 | 23 | ..... | ..... | 324 | 140 |
| Total... | 111,279 | 118,568 | 796,603 | 619,374 | 651,771 | 1,250,124 |

By adding this week's movement to our previous totals we have the following statement of exports since September 1, this season and last season:

| Exports since Sept. 1, to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1883-84. Sept. 1 to May 17 | 1882-83. Sept. 1 to May 19. | 1883-84 Sept. 1 to May 17. | 1882-83. Sept. 1 to May 19. | 1883-84. Sept. 1 to May 17. | 1882-83 Sept. 1 to May 19. |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. Kingdom | 3,061,782 | 4,804,731 | 19,810,608 | 31,013,971 | 20,275,808 | 24,540,678 |
| Continent ... | 272,242 | 392,850 | 12,880,656 | 21,078,655 | 6,955,830 | 4,700,927 |
| S. & C. Am... | 509,880 | 518,857 | 1,223 | 119,552 | 1,318,747 | 304,170 |
| West Indies | 616,391 | 602,471 | 37,385 | 63,353 | 305,336 | 305,377 |
| Brit. Col'nies | 424,210 | 434,126 | 8,010 | 15,606 | 121,303 | 82,485 |
| Oth. countr's | 24,523 | 32,442 | 17,567 | 203,206 | 118,271 | 117,512 |
| Total. .. | 5,309,048 | 6,835,557 | 32,751,539 | 55,489,343 | 29,125,295 | 30,050,149 |

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, May 17, 1884, was as follows:

| In store at— | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|
| New York..... | 2,075,473 | 485,769 | 959,595 | 15,788 | 40,773 |
| Do afloat (est.). | 18,000 | ..... | ..... | ..... | 48,000 |
| Albany ..... | ..... | 18,000 | 26,300 | ..... | 13,000 |
| Buffalo..... | 699,876 | 387,676 | 1,213 | 57,246 | 36,500 |
| Chicago..... | 7,626,637 | 4,402,587 | 317,678 | 81,525 | 522,066 |
| Milwaukee ..... | 1,614,843 | 11,682 | 917 | 203,723 | 21,072 |
| Duluth ..... | 2,438,647 | ..... | ..... | ..... | ..... |
| Toledo..... | 941,326 | 222,949 | 41,751 | ..... | 1,395 |
| Detroit..... | 153,024 | 17,304 | 27,601 | 17 | 1,654 |
| Oswego..... | 102,250 | 70,000 | ..... | 55,858 | 40,325 |
| St. Louis..... | 325,701 | 1,398,194 | 250,529 | 14,135 | 45,471 |
| Cincinnati ..... | 87,216 | 19,130 | 53,884 | 1,588 | 10,505 |
| Boston (10th) .... | 32,382 | 70,857 | 115,993 | 31,800 | ..... |
| Toronto..... | 152,612 | ..... | ..... | 10,398 | ..... |
| Montreal..... | 211,261 | 100 | 14,027 | 3,201 | 30,684 |
| Philadelphia .... | 410,623 | 106,717 | 152,223 | ..... | ..... |
| Peoria ..... | 8,751 | 11,748 | 97,369 | ..... | 36,256 |
| Indianapolis..... | 83,300 | 10,800 | 10,500 | ..... | 12,300 |
| Kansas City..... | 133,409 | 64,472 | 24,987 | ..... | 2,108 |
| Baltimore ..... | 455,925 | 223,658 | 7,639 | ..... | 3,724 |
| Down Mississippi. | ..... | 13,974 | 34,380 | ..... | ..... |
| On rail..... | 570,112 | 684,733 | 511,800 | 17,348 | 59,135 |
| On lake..... | 930,578 | 645,361 | 341,359 | ..... | 65,500 |
| On canal ... ..... | 1,009,820 | 1,102,200 | 132,150 | ..... | 258,432 |
| Tot May 17, '84. | 19,297,790 | 9,987,919 | 3,161,968 | 462,617 | 1,248,903 |
| Tot. May 10, '84 | 20,297,614 | 10,517,703 | 3,498,102 | 511,341 | 1,334,234 |
| Tot. May 19, '83. | 20,546,587 | 14,685,958 | 3,871,243 | 790,570 | 1,734,269 |
| Tot May 20, '82 | 9,944,224 | 8,158,139 | 1,896,678 | 189,701 | 999,119 |
| Tot. May 21, '81. | 16,561,830 | 11,233,009 | 8,721,218 | 737,502 | 267,557 |

## THE DRY GOODS TRADE.

FRIDAY, P. M., May 23, 1884

In the wholesale branches of the dry goods trade the past week the volume of business was exceedingly light, and disappointing to manufacturers' agents, importers and jobbers alike. The season has now so far advanced that nothing beyond a mere hand-to-mouth demand is looked for by wholesale merchants, but even these moderate expectations were not realized. There were very few out-of-town package buyers in the market, and their purchases were confined within very narrow limits, while the order demand was conspicuously light, despite favorable accounts regarding the increased activity of the retail trade, and encouraging reports about the condition of the growing crops. Of course the late financial upheaval has engendered a very cautious feeling among merchants, and some little time will probably elapse before confidence is fully restored. The retail trade throughout the country has been greatly stimulated by fine seasonable weather and liberal quantities of spring and summer fabrics were undoubtedly placed in the channels of consumption during the week. Notwithstanding the late lull in business, jobbers and the manufacturing trade are paying up promptly as a rule, and jobbers in most sections of the country report very little difficulty in making collections from their customers.

DOMESTIC COTTON GOODS.—The exports of domestics for the week were 3,289 packages, including 2,345 to Great Britain, 227 to Chili, 200 to British East Indies, 120 to United States of Colombia, 113 to Venezuela, and minor shipments to other destinations. The demand for nearly all descriptions of cotton goods was extremely light at first hands, and the jobbing trade was very quiet. Despite the lack of demand prices are without quotable change, and the most desirable fabrics are steadily held, though slight concessions could probably be obtained by buyers of "round lots" of outside makes—if any such buyers could be found. Stocks of plain and colored cottons are gradually increasing, but production is being kept within reasonable bounds, and no unwieldy accumulations exist as yet. Print cloths were in moderate demand and fairly steady on the basis of 3⅛c. for 64x64s and 3c. for 56x60s, with rather more sellers than buyers at these figures. Prints were very dull in first hands, but a fair business was done in these goods by jobbers; and other wash fabrics, as ginghams, lawns, chambrays, foulards, sateens, &c., were in fair request.

DOMESTIC WOOLEN GOODS.—The demand for woolen goods has shown no improvement, the transactions of the week (as regards new business) having been very unsatisfactory. Many of the most popular heavy cassimeres, worsted coatings and overcoatings are well under the control of orders, and fair deliveries of these goods were made on account of early purchases, but the supply of indifferent styles and poor qualities is somewhat redundant. Stocks of Kentucky jeans in first hands have been reduced to a minimum by curtailed production and recent large sales, and goods of this class are steadier than of late. Satinets continued to move in fair quantities on account of back orders, but the current demand was only moderate. Jersey cloths, cloakings and stockinettes were in light and irregular demand, and dealings in flannels were mainly restricted to popular makes of white wool flannels, in which a fair trade was done by agents. Carpets and shawls ruled quiet, and the demand for hosiery and knit underwear was exceptionally light.

FOREIGN DRY GOODS were dull and featureless in first hands, and the jobbing trade was spasmodic and irregular. There was, however, a steady call for small parcels of light summer fabrics, as white goods, laces, nun's veilings, summer silks and specialties in ribbons and millinery goods. The auction rooms presented small offerings of assorted goods, but with indifferent results, the demand having been slack and prices low.

### Importations of Dry Goods.

The importations of dry goods at this port for the week ending May 22, 1884, and since January 1, and the same facts for the corresponding periods of 1883, are as follows:

| | ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1884 AND 1883 | | | | | |
|---|---|---|---|---|---|---|
| | Week Ending May 24, 1883 | | Since Jan. 1, 1883. | | Week Ending May 22, 1884. | | Since Jan. 1, 1884. | |
| | Pkgs | Value | Pkgs. | Value | Pkgs | Value | Pkgs | Value. |
| Manufactures of— | | $ | | $ | | $ | | |
| Wool..... | 384 | 127,732 | 17,771 | 7,591,016 | 409 | 133,970 | 19,699 | 8,066,373 |
| Cotton..... | 866 | 261,260 | 31,549 | 10,840,005 | 833 | 213,447 | 31,013 | 9,043,939 |
| Silk..... | 351 | 187,744 | 7,700 | 10,961,463 | 1,780 | 394,750 | 21,828 | 12,777,819 |
| Flax..... | 823 | 149,247 | 32,654 | 5,867,997 | 688 | 116,859 | 30,644 | 5,830,842 |
| Miscellaneous.... | 293 | 57,160 | 55,514 | 3,464,559 | 1,256 | 115,180 | 44,783 | 3,624,765 |
| Total ..... | 2,717 | 783,223 | 154,141 | 38,025,038 | 4,134 | 1,011,206 | 147,067 | 39,343,778 |
| WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET. | | | | | | | | |
| Manufactures of— | | | | | | | | |
| Wool..... | 285 | 103,337 | 9,03 | 3,766,02 | 333 | 127,498 | 8,688 | 3,392,987 |
| Cotton..... | 203 | 64,440 | 9,2[illegible]0 | 2,589,197 | 246 | 50,316 | 7,267 | 2,153,321 |
| Silk..... | 152 | 71,295 | 4,6[illegible] | 3,504,971 | 170 | 100,546 | 4,727 | 3,076,609 |
| Flax..... | 216 | 39,438 | 11,353 | 1,988,194 | 598 | 39,158 | 9,701 | 1,706,593 |
| Miscellaneous.... | 2,524 | 43,339 | 79,7[illegible]3 | 1,367,088 | 1,808 | 28,530 | 112,722 | 1,277,121 |
| Total ..... | 3,390 | 325,849 | 114,212 | 13,53[illegible],676 | 2,805 | 342,348 | 143,103 | 11,46[illegible],634 |
| Ent'd for consumpt | 2,717 | 783,223 | 154,141 | 38,025,038 | 4,131 | 1,011,206 | 147,067 | 39,343,778 |
| Total on market... | 6,107 | 1,109,072 | 268,353 | 51,560,714 | 6,939 | 1,353,554 | 290,170 | 50,7[illegible],412 |
| ENTERED FOR WAREHOUSE DURING SAME PERIOD. | | | | | | | | |
| Manufactures of— | | | | | | | | |
| Wool..... | 506 | 181,200 | 11,493 | 4,623,223 | 229 | 83,787 | 8,815 | 3,435,736 |
| Cotton..... | 226 | 53,779 | 9,519 | 2,793,458 | 215 | 57,192 | 7,042 | 2,132,158 |
| Silk..... | 260 | 139,568 | 6,047 | 4,191,431 | 1,8[illegible] | 114,339 | 4,796 | 2,909,873 |
| Flax..... | 158 | 32,391 | 8,926 | 1,685,810 | 382 | 50,849 | 8,522 | 1,4[illegible],950 |
| Miscellaneous.... | 246 | 32,543 | 85,086 | 1,711,514 | 6,476 | 50,840 | 93,41[illegible] | 1,017,40[illegible] |
| Total ..... | 1,396 | 439,571 | 121,111 | 15,005,906 | 7,450 | 357,007 | 122,590 | 10,902,119 |
| Ent'd forconsumpt. | 2,717 | 783,223 | 154,141 | 38,025,038 | 4,134 | 1,011,206 | 147,067 | 39,343,778 |
| Total at the port... | 4,113 | 1,222,794 | 275,252 | 53,030,944 | 11,584 | 1,371,213 | 269,657 | 50,245,897 |

## Southern Bankers.


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Special attention paid to collections, with prompt remittances at current rates of exchange on day of payment. Buy and sell State of Alabama and City of Mobile Bonds.

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**Houston, Texas.**

We give special attention to collections on all accessible points.

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Collections made on all parts of the United States

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Virginia Bonds funded under the Funding Act passed by the last Legislature, for ½ per cent commission. New North Carolina 6 per cent bonds, secured by lien on the State's stock in the North Carolina Railroad, for sale.


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**HELENA, M. T.**

**UNITED STATES DEPOSITORY.**

**Capital, - - - - - - - - - $250,000**

C. A. BROADWATER, Pres't. A. G. CLARKE, V.-Pres't. E. SHARPE, Cashier.

D. G. FONES, President. { STATE BANK, Incorporated 1875. } C. T. WALKER Cashier.

**German Bank,**

**LITTLE ROCK, ARKANSAS.**

**Capital (Paid in) - - - - $250,000**

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SUCCESSORS TO

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**(HANOVER SQUARE.)**

**JOSEPH GILLOTT'S STEEL PENS**

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GOLD MEDAL PARIS EXPOSITION—1878.


## Insurance.


OFFICE OF THE

**ATLANTIC**

**Mutual Insurance Co.,**

NEW YORK, January 24, 1884.

The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1883:

| | |
|---|---|
| Premiums on Marine Risks from 1st January, 1883, to 31st December, 1883 | $4,168,953 10 |
| Premiums on Policies not marked off 1st January, 1883 | 1,539,232 53 |
| Total Marine Premiums | $5,708,185 63 |
| Premiums marked off from 1st January, 1883, to 31st December, 1883 | $4,260,428 93 |
| Losses paid during the same period | $1,901,042 38 |
| Returns of Premiums and Expenses | $850,080 76 |

The Company has the following Assets, viz.:

| | |
|---|---|
| United States and State of New York Stock, City, Bank and other Stocks | $8,666,795 00 |
| Loans secured by Stocks and otherwise | 1,956,500 00 |
| Real Estate and Claims due the Company, estimated at | 425,000 00 |
| Premium Notes and Bills Receivable | 1,588,306 79 |
| Cash in Bank | 335,710 68 |
| Amount | $12,972,312 47 |

SIX PER CENT INTEREST on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next.

THE OUTSTANDING CERTIFICATES of the issue of 1879 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A DIVIDEND OF FORTY PER CENT is declared on the net earned premiums of the Company, for the year ending 31st December, 1883, for which certificates will be issued on and after Tuesday, the Sixth of May next.

By order of the Board,

**J. H. CHAPMAN, Secretary.**

**TRUSTEES.**

| | |
|---|---|
| J. D. Jones, | Horace Gray, |
| Charles Dennis, | Edmund W. Corlies, |
| W. H. H. Moore, | Adolph Lemoyne, |
| Charles H. Russell, | Robt. B. Minturn, |
| James Low, | Charles H. Marshall, |
| David Lane, | John Elliott, |
| Gordon W. Burnham, | James G. De Forest, |
| A. A. Raven, | Charles D. Leverich, |
| Wm. Sturgis, | William Bryce, |
| Benjamin H. Field, | William H. Fogg, |
| Josiah O. Low, | Thomas B. Coddington, |
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| C. A. Hand, | John L. Riker, |
| John D. Hewlett, | N. Denton Smith, |
| William H. Webb, | George Bliss, |
| Charles P. Burdett, | William H. Macy. |

JOHN D. JONES, President,

CHARLES DENNIS, Vice-President.

W. H. H. MOORE, 2d Vice-President.

A. A. RAVEN, 3d Vice-President.

## Insurance.


### The United States Life Insurance Co.

**IN THE CITY OF NEW YORK,**

(ORGANIZED IN 1850.)

**261, 262 & 263 Broadway, New York.**

T. H. BROSNAN, President.

C. P. FRALEIGH, Sec'y. A. WHEELWRIGHT, Ass't Sec
GEO. H. BURFORD, Actuary.

By an act of the Legislature of this State this Company's charter was so amended in 1882 that hereafter all the profits shall belong to the policy-holders exclusively.

All Policies henceforth issued are incontestable for any cause after three years.

Death Claims paid at once as soon as satisfactory proofs are received at the Home Office.

Absolute security, combined with the largest liberality, assures the popularity and success of this Co.

All forms of Tontine Policies issued.

COMPARISON OF BUSINESS FOR TWO YEARS.

| | 1882. | 1883. |
|---|---|---|
| New Insurance Written.... | $80,000 00 | $5,231,000 00 |
| Insurance in force.. ..... | 16,700,000 00 | 18,806,000 00 |
| Assets..... ... ..... ..... | 5,116,814 46 | 5,268,212 48 |
| Payments to policy-holders | 459,070 46 | 475,923 98 |

Increase in new business written in 1883 over 1882, 87 per cent.

GOOD AGENTS, desiring to represent the Company, are invited to address J. S. GAFFNEY, Superintendent of Agencies, at Home Office.

### THE MUTUAL LIFE

**INSURANCE CO. OF NEW YORK.**

F. S. WINSTON, President.

*ISSUES EVERY DESCRIPTION OF*

*LIFE & ENDOWMENT POLICIES*

*Rates Lower than other Companies.*

ORGANIZED APRIL 14, 1842.

**Assets, - - $101,148,248 25**

**THIRTY-FOURTH YEAR.**

### MANHATTAN Life Insurance Company

*OF NEW YORK.*

**156 & 158 Broadway, New York.**

Old and tried, solid, conservative, economical. New form of policy—plain, liberal, incontestable, nonforfeitable. Non-participating, very low rate policies issued, as well as the ordinary participating ordinary rate policies. Liberal surrender values. Write for information and agencies.

H. STOKES, President.

H. Y. WEMPLE, Sec'y. J. L. HALSEY, 1st V. Pres.
N. STEBBINS, Au'y. H. B. STOKES, 2d V. Pres.


## Steamships.


**ONLY**

### Direct Line to France.

**GENERAL TRANSATLANTIC CO.**

**Between NEW YORK and HAVRE,**

From Pier (new) 42 North River foot of Morton St. Travelers by this line avoid both transit by English Railway and the discomforts of crossing the Channel in a small boat.

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ST. LAURENT, de Jousselin..Wed., June 4, 2 P. M.
CANADA, de Kersabiec.....Wed., June 11, 7 A.M.

PRICE OF PASSAGE—(including wine): To Havre—First cabin, $100 and $80; second cabin, $60; steerage, $25—including wine, bedding and utensils. Return tickets at very reduced rates. Checks on Banque Transatlantique, Havre and Paris, in amounts to suit.

**Special Train from Havre to Paris.**

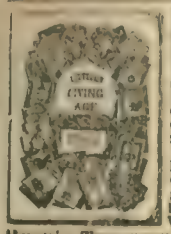
The Compagnie Generale Transatlantique delivers at its office in New York special train tickets from Havre to Paris. Baggage checked through to Paris without examination at Havre, provided passengers have the same delivered at the Company's Dock in New York, Pier 42 North River, foot of Morton St. at least two hours before the departure of a steamer

**LOUIS DE BERIAN, Agent,**
**No. 6 Bowling Green**

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HOUSEKEEPERS AND OCCUPANTS OF OFFICES take notice. Before buying your carpets, Linoleum, Oilcloths, or Mattings, call at BENDALL'S Misfit Carpet Store, 114 Fulton St., basement floor. Cheapest place in New York.


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COTTON BROKERS,

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Established (in Tontine Building) 1840.

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COTTON BROKER,

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AND

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WARREN EWEN, JR. JOHN M. EWEN.

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COMMISSION MERCHANTS,

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JNO. W. TULLIS. H. LAMPLEY.

### Jno. W. Tullis & Co.,

COTTON BUYERS,

**EUFAULA, ALABAMA.**

### Dennis Perkins & Co.,

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Orders for Spot Cotton and Futures promptly executed.

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**COTTON BROKERS,**

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**97 PEARL STREET.**

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PURCHASE ONLY ON ORDERS FOR A COMMISSION.

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COTTON, ALL GRADES, SUITABLE TO WANTS OF SPINNERS,

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LEHMAN, ABRAHAM & Co., New Orleans, La. LEHMAN, DURR & Co., Montgomery, Ala.

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COTTON FACTORS

AND

**COMMISSION MERCHANTS,**

No. 40 EXCHANGE PLACE.

*MEMBERS OF THE COTTON, COFFEE AND PRODUCE EXCHANGES.*

UP-TOWN OFFICE, No. 204 CHURCH STREET,

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Orders executed at the Cotton Exchanges in New York and Liverpool, and advances made on Cotton and other produce consigned to us, or to our correspondents in Liverpool, Messrs. B. Newgass & Co., and Messrs. L. Rosenheim & Sons.

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### Hopkins, Dwight & Co.,

**COTTON**

COMMISSION MERCHANTS,

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ORDERS FOR FUTURE CONTRACTS EXECUTED IN NEW YORK AND LIVERPOOL.

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AND

COMMISSION MERCHANTS,

**16 and 18 Exchange Place,**

POST BUILDING, NEW YORK.

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### John C. Graham & Co.,

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AND

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Orders for future delivery of Cotton executed in New York and Liverpool; also for Grain and Provisions in New York.

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Liberal advances made on Cotton consignments. Special attention given to orders for contracts for future delivery of Cotton.

**EURE, FARRAR & PRICE,**

NORFOLK, VA.

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Orders in "Futures" executed at N. Y. Cotton Exch

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### William H. Beede & Co.,

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Special attention given to orders for the buying and selling of COTTON FOR FUTURE DELIVERY.

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### INMAN, SWANN & Co

COTTON MERCHANTS,

**New York.**

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### Henry Hentz & Co.,

**COMMISSION MERCHANTS,**

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EXECUTE ORDERS FOR FUTURE DELIVERY

**COTTON**

at the NEW YORK, LIVERPOOL AND NEW ORLEANS COTTON EXCHANGES, Also orders for

**COFFEE**

at the NEW YORK COFFEE EXCHANGE.

CORRESPONDENTS:

Messrs. James Finlay & Co., Liverpool, London and Glasgow.

Messrs. Smith, Edwards & Co., Cotton Brokers, Liverpool.

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### von Gundell & Mayhoff,

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COTTON BUYERS,

**MEMPHIS, TENN.**

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WM. MOHR. H. W. HANEMANN. CLEMENS FISCHER.

### Mohr, Hanemann & Co.,

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**New York. New Orleans, La.**

SPECIAL ATTENTION GIVEN TO THE EXECUTION OF ORDERS FOR FUTURE CONTRACTS.

---

### E. A. Kent & Co.,

**COMMISSION MERCHANTS**

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**GRAIN, PROVISIONS AND COTTON,**

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POOLE, KENT & CO., CHICAGO. E. A. KENT & CO., ST. LOUIS.

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### Sawyer, Wallace & Co.,

**COMMISSION MERCHANTS,**

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### Bullard & Wheeler,

**119 MAIDEN LANE,**

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**BAGGING AND IRON TIES,**

(FOR BALING COTTON.)

Agents for the following brands of Jute Bagging, "Eagle Mills," "Brooklyn City," "Georgia," "Carolina," "Nevins, O," "Union Star," "Salem," "Horicon Mills," "Jersey Mills" and "Dover Mills."

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**WARREN, JONES & GRATZ,**

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**Manufacturers' Agents for the sale of Jute Bagging**

*IMPORTERS OF*

**IRON COTTON TIES.**

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### G. Schroeder & Co.,

SUCCESSORS TO

**WARE & SCHROEDER,**

COTTON COMMISSION MERCHANTS,

**POST BUILDING,**

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SUCCESSORS TO

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**COTTON COMMISSION MERCHANTS**

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### F. Hoffmann,

COTTON BROKER AND AGENT

**38 RUE DE LA BOURSE, HAVRE.**


## Insurance.


### HOME

Insurance Company

**OF NEW YORK.**

OFFICE 119 BROADWAY.

| | |
|---|---|
| CASH CAPITAL | $3,000,000 00 |
| Reserve for Unearned Premiums | 2,117,634 00 |
| Reserve for Unpaid Losses and Claims | 827,877 04 |
| Net Surplus | 1,667,240 07 |
| Cash Assets, Jan. 1, 1884 | $7,492,751 |

**CHAS. J. MARTIN, President.**

**J. H. WASHBURN, Secretary.**

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### ÆTNA

Insurance Company

**OF HARTFORD.**

| | |
|---|---|
| Assets January 1, 1884 | ,192,643 80 |
| Liabilities for unpaid losses and re-insurance fund | 1,923,185 95 |
| Capital | 4,000,000 00 |
| NET SURPLUS | $3,269,457 85 |

**No. 2 Cortlandt St., New York.**

**JAS. A. ALEXANDER, Agent.**

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### North British & Mercantile Ins. Co.

OF

**LONDON AND EDINBURGH.**

**United States Board of Management,**

*NEW YORK:*

SOLON HUMPHREYS, Ch'r'n, (E. D. Morgan & Co.)
DAVID DOWS, Esq. (David Dows & Co.)
E. P. FABBRI, Esq. Drexel, Morgan & Co.)
Hon. S. B. CHITTENDEN.
EZRA WHITE, Esq.
J. J. ASTOR, Esq.

**CHAS. E. WHITE, SAM. P. BLAGDEN**

*MANAGERS*

**Office, 54 William St., New York.**

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### *Commercial Union Ins. Co.*

*(OF LONDON.)*

*ALFRED PELL,*

*Resident Manager.*

*No. 46 Pine Street.*

# THE Commercial & Financial AND Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 38. NEW YORK, MAY 31, 1884. NO. 988.



## Financial.

AMERICAN
Bank Note Company,
142 BROADWAY, NEW YORK.
Business Founded 1795.
Incorporated under Laws of State of New York, 1858.
Reorganized 1879.
ENGRAVERS AND PRINTERS OF
BONDS, POSTAGE & REVENUE STAMPS, LEGAL TENDER AND NATIONAL BANK NOTES, of the UNITED STATES; and for Foreign Governments.
ENGRAVING AND PRINTING,
BANK NOTES, SHARE CERTIFICATES, BONDS FOR GOVERNMENTS AND CORPORATIONS, DRAFTS, CHECKS, BILLS OF EXCHANGE, STAMPS, &c., in the finest and most artistic style
FROM STEEL PLATES,
With special safeguards to prevent COUNTERFEITING.
Special papers manufactured exclusively for use of the Company.
SAFETY COLORS. SAFETY PAPERS.
Work Executed in Fireproof Buildings.
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RAILWAY TICKETS OF IMPROVED STYLES.
Show Cards, Labels, Calendars.
BLANK BOOKS OF EVERY DESCRIPTION.
ALBERT G. GOODALL, President.
VICE-PRESIDENTS:
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W. M. SMILLIE, TOURO ROBERTSON.
S. H. STAYNER, Treas.
THEO. H. FREELAND, Secty.

ASA. P. POTTER, Pres't. J. W. WORK, Cashier.
Maverick National Bank,
BOSTON.
CAPITAL, - - - - - - - $400,000
SURPLUS, - - - - - - - - 400,000
Accounts of Banks and Bankers solicited.
Collections made upon favorable terms.
Government Bonds bought and sold.

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Member N. Y. Stock Exch.
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A. H. DAYTON. Special.
A. H. MUKE.
Earl & Dayton,
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RENSSELAER WESTON.

STOCK BROKER.
Lansdale Boardman,
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Opposite Stock Exchange.
TROY, N. Y., 14 & 15 HALL BUILDING.
Private Wire to Troy.
Securities carried on margin Interest paid on balances

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Minnesota
and Nebraska
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Subscribed Capital, 8,000,000 — Guilders ($3,200,000.—)
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Reserve Fund, 849,863 87 " ($339,945 55)

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**Subscribed Capital, - - - - - - 4,000,000**
**Paid-Up Capital, - - - - - - 1,000,000**
**Reserve Fund, £500,000.**

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*BRANCHES:*

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**Paid-up Capital, - - - - - 1,500,000**
**Reserve Fund, - - - - - - 400,000**

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RESERVE FUND..... 4,100,000

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**All Interest and Principal Payable in New York City.**

From 1851 to 1866 Mr. Austin Corbin resided in the State of Iowa, and, in connection with the banking business, made a specialty of negotiating **First Mortgage Loans upon Improved Farms** in that and other Northwestern States. In 1866 he transferred the business to the City of New York, with immensely successful results. In 1874 the Corbin Banking Company was organized to succeed him in this business, and has continued it ever since. From moderate beginnings this special business has grown to very large proportions and now shows a **Continuous and Complete Record of Result Covering the Entire Period of 33 Years.** The number of current loans upon our books at this date exceeds 33,500, and the amount of money outstanding and due to individuals, savings banks and other corporations is upwards of $12,000,000. The business has grown to its present magnitude because its results, as shown by this long record, have been eminently satisfactory. During the periods of depression and general depreciation of nearly all classes of investment securities which succeeded the panics of 1855, 1857, 1861 and 1873, these first mortgage farm loans negotiated by us, based upon a 40-per-cent cash valuation of the farms, returned high rates of interest to the lenders, with almost the promptitude of Government bonds, and from the beginning of the business to the present time have absolutely proved themselves to be the **Safest** and **Best-Paying Investment in this Country.** From year to year during this period of 33 years we have been perfecting the details. Our correspondents in the various States are picked men, skilled in this branch of business, of superior judgment, unquestioned integrity and honor, and thoroughly conversant with the laws, procedure and practice of their several States. In addition to this, all the farms are examined and our correspondents' statements concerning them revised by independent agents of our company, paid by us a liberal salary, who report directly to us in New York; and in a multitude of minor details which have been perfected at great expense through the experience of this long period, we have been able to reduce the management of this business to a perfect system Indeed, it is the perfection of our work that has enabled these first mortgage loans upon improved farms to manifest their superiority and to maintain their very high standard of value over all others, while at times great depreciation has followed nearly all other classes of investments.

To investors who wish to place money for a term of years **with entire safety,** at rates varying from 7 to 8 per cent, we recommend these loans as being, all things considered, **the Best in the World.**

We hold ourselves in readiness at all times promptly, personally or by letter, to reply to all inquiries and to furnish all needed information in detail.

We have prepared an exact statement of the results of $3,501,845, comprising investments for individuals for the last ten years. Of this amount $3,310,417 were paid promptly with interest in full when due, or over **94 per cent.** Of the $191,428 unpaid at maturity, there has now been paid $118,180, with an added interest of $63,136, leaving yet to be collected $73,248, which is principally due from a few later delinquents, is being rapidly paid up, and is absolutely good. So it will be seen that **98 per cent of all this $3,501,845 capital has been already returned with rates of interest varying from 7 to 8 per cent,** and that only 2 per cent is now unpaid. What other class of investment securities, taken at an average, will show such a record as this?

We solicit investors to investigate our methods and the character of the loans. 33088


## Interest, Dividends, &c.

THE INTEREST ON THE FOLLOWING bonds is payable at the banking house of Messrs. WINSLOW, LANIER & CO., corner of Nassau and Cedar Streets, New York City, after June 2, 1884:

Allan County, Indiana—
Gravel Road 6s.
Cincinnati Richmond & Fort Wayne Railroad Co.—
First Mortgage 7s.
Howard County, Indiana—
Gravel Road 6s.
Marion County, Indiana—
County 5s.
Annual 7s.
Mineral Range Railroad Co.—
First Mortgage 8s.
Montpelier, Indiana—
School 8s, principal and interest.
Pittsburg Fort Wayne & Chicago Railway Co.—
First Mortgage 7s, Series F.
Second Mortgage 7s, Series M.
St. Charles Street Railroad Co. of New Orleans—
First Mortgage 6s

JUNE 4.

Scioto Valley Railway Company—
Equipment Trust 8s.
Fulton County, Indiana—
County 6s.

JUNE 5.

White County, Indiana—
Gravel Road 6s.
Greene County, Indiana—
Annual 6s.

JUNE 9.

Vermillion County, Indiana—
County 7s.

JUNE 10.

Tipton County, Indiana—
County 7s.
Warrick County, Indiana—
Funding 6s.

JUNE 12.

Tippecanoe County, Indiana—
Court-house 5s.

JUNE 30.

Miami County, Indiana—
Gravel Road 6s.

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**PENNSYLVANIA RAILROAD CO.**

TREASURER'S DEPARTMENT,
PHILADELPHIA, May 1, 1884.

The Board of Directors has this day declared a Semi-Annual Dividend of FOUR PER CENT upon the capital stock of the Company, clear of all taxes, payable on and after May 29th, 1884, to shareholders as registered on the books at 3 P. M., April 30th, ult

In order that shareholders may have the option of converting two per cent of this dividend into the capital stock of the Company at par, certificates will be issued at the time the dividend is collected, representing such amount which will be exchanged for the capital stock at par, prior to August 1st, 1884, when presented in sums of fifty dollars.

JOHN D. TAYLOR, Treasurer.

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**ROCHESTER & PITTSBURG RAILROAD COMPANY,** TREASURER'S OFFICE, No. 20 NASSAU ST., NEW YORK, May 21, 1884.

The Coupons of the Consolidated First Mortgage Bonds of this Company, due June 1, will be paid on and after Monday, June 2, at the Union Trust Company of this city.

FRED. A. BROWN, Treasurer.

---

NEW YORK, May 28, 1884.

**GALVESTON HARRISBURG & SAN ANTONIO RAILWAY COMPANY** SECOND MORTGAGE COUPONS, due June 1, will be paid on and after that date at the office of Messrs. DREXEL, MORGAN & CO., corner of Wall and Broad Streets, New York.

CHAS. BABBIDGE, Treasurer.

---

**TRUSTEES' SALE!—PROPERTY OF** THE ALBION PRINT WORKS, Conshohocken, Montgomery County, Pa.

ON WEDNESDAY, JUNE 4, 1884, at 12 O'CLOCK NOON, at the PHILADELPHIA EXCHANGE, the well-known Albion Print Works, Conshohocken, Pa.

☞ The Improvements include a two-story brick Dye, Bleach and Boiler House, 260x98 feet, and the Print Works, 334x94 feet, with engine, belting, tanks, machinery, &c.; also brick dwellings, outbuildings, &c. For full descriptions apply to

JAMES A. FREEMAN & CO.,
Auctioneers, No. 422 Walnut Street, Phila, Pa.

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## The Safe Deposit Co.

**OF NEW YORK,**

The First Established in the World.

**OFFERS UNEQUALLED SECURITY.**

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FRANCIS H. JENKS, President.

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**MANHATTAN**

## Safe Deposit & Storage Co

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Corner of Leonard Street, NEW YORK.

**Safes to rent from $10 to $200 per year,**

AND CAN BE RENTED FOR A

**DAY WEEK OR MONTH.**


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**208 MONTAGUE ST., BROOKLYN.**

**GAS STOCKS**

AND

**GAS SECURITIES,**

**Street Railroad Stocks and Bonds**

AND ALL KINDS OF

**BROOKLYN SECURITIES**

**DEALT IN.**

SEE GAS QUOTATIONS IN THIS PAPER.

GEO. H. PRENTISS, W. W. WALSH
Member N. Y. Stock Exchange.

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## Car Trust Bonds.

WE MAKE A SPECIALTY OF THESE VERY SAFE SECURITIES, AND BUY AND SELL SAME AT MARKET PRICE.

WE OFFER A LIMITED AMOUNT OF DESIRABLE CAR TRUST ISSUES, ADDITIONALLY SECURED BY THE DIRECT OBLIGATION OF THE **RAILROAD EQUIPMENT COMPANY.**

**POST, MARTIN & CO.,**

No. 34 PINE STREET.

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## H. L. Grant,

**No. 145 BROADWAY,**

NEW YORK

**CITY RAILROAD STOCKS & BONDS**

BOUGHT AND SOLD.

See quotations of City Railroads in this paper.

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## E. S. Bailey,

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DEALINGS IN

**INSURANCE STOCKS**

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Cash paid at once for the above securities; or they will be sold on commission at seller's option.

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**THE WESTERN**

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**LAWRENCE, KANSAS,**

Offers to investors the best securities in the market FIRST MORTGAGE LOANS UPON IMPROVED FARMS. Interest and principal paid on day of maturity in New York. Funds promptly placed. Large experience. No losses. Send for circular, references and sample forms. F. M. PERKINS, President; J. T. WARNE, Vice-Pres't.; L. M. PERKINS, Secretary. CHAS. W. GILLETT, Treas. N. F. HART, Auditor

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**J. P. WINTRINGHAM,**

GAS, INSURANCE, BANK STOCKS, &c.
Orders Solicited for Securities Offered at the Auction Sales.

**No. 36 PINE STREET, N. Y.**


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## Fifth Avenue HOTEL,

**Madison Square, NEW YORK.**

The Largest, Best Appointed and Most Liberally Managed Hotel in the City, with the Most Central and Delightful Location.

HITCHCOCK, DARLING & CO.

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## Spencer Trask & Co.,

*Bankers,*

*HAVE REMOVED TO*

16 & 18 Broad Street,

*(Next Door to Stock Exchange)*

BRANCH OFFICES:

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*ALBANY, N. Y*
*PROVIDENCE, R. I.*
*SARATOGA, N Y.*

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE.

A Weekly Newspaper.

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 38. SATURDAY, MAY 31, 1884. NO. 988.


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## The Chronicle.

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WILLIAM B. DANA. JOHN G. FLOYD. } **WILLIAM B. DANA & Co., Publishers, 79 & 81 William Street, NEW YORK.** POST OFFICE BOX 958.


On page 636 will be found the detailed returns of the Banks of the Dominion of Canada for April 30, furnished us by the Deputy Minister of Finance, Mr. J. M. Courtney. The returns for March 31 were published in the CHRONICLE of April 26 on page 493, and those for February 29, in the issue of March 29, on page 376.

### *THE FINANCIAL SITUATION.*

The improvement noted last week has made further progress this week, and in the very same directions then indicated. It should be remembered, that this has not been strictly speaking a financial nor a commercial panic, but a moral panic. Commercially we were in a conservative condition, and financially we were by no means extended; on the contrary, capital was abundant, interest was low, and merchants were comparatively out of debt. But the public has been in a distrustful attitude ever since the third week of February, when it first realized the danger there was from silver coinage—so distrustful that our banks lost 33½ millions of deposits from that date to May 10th. With such a start, the demoralization produced by the frightful developments in the financial institutions of this city can cause no surprise. For the moment all of them were distrusted, but the impregnable position they quickly assumed as a united body, speedily checked the delusion and confidence has been growing ever since.

We are therefore very much better off than we were a week ago, though so long as silver dollars are coined the recovery will never be complete. A source of no little strength has been the very decided flow of foreign capital this way; it has had a reassuring influence, besides having directly helped to steady values at our Stock Exchange. There has been much discussion as to the extent of this movement, but the fuller mail advices this week from London, taken in connection with the very decided fall in the rates of sterling exchange in face of the fact that our foreign trade is running so decidedly against us, together with the information obtained from our own bankers, leave no warrant for doubting its importance. In fact we learn of large amounts of securities being sent forward, not only first-class investment stocks, but also a good supply of railroad mortgages which have been picked up at the lower rates prevailing. And we are inclined to think that this movement once begun will continue, since capital is very abundant in London, and if discrimination is used, railroad property can be obtained here which is well worth the purchase even at higher prices than now ruling. It is evident from the trade figures for April, comment upon which is elsewhere made, and the less favorable trade for May, as the New York movement indicates, that the only dependence of the exchange market for bills must be the sale of securities or foreign capital drawn here by reason of our improved rates of interest. As to breadstuffs speculators, they appear determined to pursue the policy of artificially maintaining prices above the views of foreign buyers, notwithstanding the fact that not only here but the world over the present promise of the wheat crop points to a very abundant yield.

The recovery which is in progress has been materially retarded by the new evidence constantly coming to light with reference to the failures which were the immediate cause of the panic, and by fresh developments of faithlessness and fraud in connection with corporate management elsewhere. Last Saturday the West Side Bank closed its doors, after acknowledging a defalcation on the part of its paying teller of $85,000. An examination of its condition shows however that its capital is unimpaired, and that even a surplus remains; but in the disturbed state of credit, and with the defalcation announced, it was feared that its deposits would be very rapidly withdrawn, and thus a heavy burden be laid on any bank which should undertake to act as its agent; hence, as it could obtain no one to redeem for it, it was forced to suspend. It is announced now that it will resume operations to-day. The Penn Bank of Pitsburg, which reopened its doors last Saturday, closed them again on Monday, and the developments since then seem to point

to a most disgraceful state of facts, the frauds committed almost passing belief. Thursday it was announced that receivers of the Wabash railroad had been appointed. These and other somewhat similar, though less important, developments, have served to prevent that speedy return of confidence which so many anticipated.

A class of operators on our Stock Exchange have also been busy endeavoring to keep up the general nervousness, and have undoubtedly had some influence. One day it was announced that money was loaning flat, the object being to convey by that statement the idea that the holder of the money had no confidence in the banks, and considered it safer to let it out on good security without interest, than to put the money into any of them. Another day it was proclaimed that Clearing-House certificates were selling at a discount. The foolishness of such a statement is not known to the large body of depositors. For the sake of such it may be well enough to explain that these certificates cannot have any vitality outside a bank. Any one of the Clearing-House institutions who desires them takes to the loan committee its bills receivable as security, and obtains in return certificates in amounts of say $10,000 each, which can be used to pay balances at the Clearing-House. As 6 per cent interest must be paid on these certificates, and as they can be turned in and canceled at any time and the interest stopped, one readily sees the absurdity of the idea of their being sold below par anywhere. Still, suggestions like these are to some extent disturbing even now, as the public has been so thoroughly frightened; it is really more natural to believe that the loan committee are taking nothing but "chromos" for collaterals, than that the paintings it has received are simply one among many pieces of evidence of an earnest effort on the part of the late president of the Metropolitan Bank to make every restitution possible for the losses incurred through the poor securities which may have got into the bank by his influence.

The actual progress we have made this week towards a better state of things is pretty fairly reflected in the recovery in values of stocks and the improved feeling in the market. There has been good buying, more than the mere covering of short contracts. In addition to the takings on foreign account already referred to, strong combinations have been formed backed by large amounts of capital which has been borrowed on long time, the intention apparently being to support properties of established value, and thus help to restore confidence. It is not to be expected that there will be any continuous rapid rise; it would not be supported even if it were possible to effect it. There is too much distrust still, too many elements of uncertainty remaining for such a market. But earnings continue fairly satisfactory, and though it is to be expected that, during the summer, traffic on the trunk lines will be light, that Delaware Lackawanna & Western and Reading will, for the present, suffer more or less loss from the partial suspension of mining which has been agreed upon by the coal combination, and indeed that exceptional influence may operate against other stocks, yet during succeeding weeks the general conditions ought to improve, and values improve with them.

*Pennsylvania Railroad's* exhibit for the month of April is more favorable than that of any other recent month, and is interesting as showing the importance, in any estimate bearing upon the future, of making allowance for the possibility of large reductions in expenses under the cheapening of the cost of fuel, materials, supplies and probably also labor later on. In proportion as expenses have increased in the past is there room for reduction in the future, and the Pennsylvania certainly has been adding very heavily to its expense account in recent years. Measures of economy, too, it must be remembered, do not show their effects all at once, but are rather progressive in their growth, and need time for their development. In this view, the figures of the Pennsylvania for the four months of the current year may possess greater significance than has yet been attached to them. Thus it is to be remarked that on the lines east of Pittsburg and Erie there was during January and February a heavy decrease in earnings, accompanied by only a small decrease in expenses; in March the decrease in expenses was much greater, and came nearer to equalling the falling off in receipts, while now in April gross earnings have increased $94,559 over 1883, and yet expenses have been cut down $132,066 in the same time, which is the best proof attainable of an increased economy in operating. It is to be noted further that business could not have been so bad as many would have us believe when the Pennsylvania can show a gain, however small, in earnings, and particularly on a 15 cent rate for through business between Chicago and New York. Of course, the Pennsylvania's stronghold is the local traffic, but it was not supposed that this could escape the effects of continued business depression. It may be, however, that the benefits from coal traffic, of which it is known the road had a larger amount than in the previous year, may have offset the diminution in other items. On the lines west of Pittsburg, where there is less local traffic, the influence of the lower rate would be more decided, and here there is again a falling off, though much smaller in amount than in the preceding months. Below are the results on the combined lines for six years.

| *Lines East of Pittsburg* | 1884. | 1883. | 1882. | 1881. | 1880. | 1879. |
|---|---|---|---|---|---|---|
| *April.* | $ | $ | $ | $ | $ | $ |
| Gross earnings..... | 4,156,309 | 4,061,750 | 3,855,830 | 3,760,372 | 3,488,36 | 2,630,022 |
| Operat'g expenses. | 2,461,853 | 2,593,919 | 2,536,5[illegible] | 2,104,562 | 1,992,784 | 1,598,994 |
| Net earnings... | 1,694,456 | 1,467,831 | 1,319,311 | 1,655,810 | 1,495,582 | 1,031,028 |
| Western lines..... | +49,682 | +124,382 | +19,557 | +488,661 | +268,048 | −96,066 |
| Result..... | 1,744,138 | 1,592,213 | 1,338,868 | 2,144,471 | 1,763,630 | 934,962 |
| *Jan 1 to April 30.* | | | | | | |
| Gross earnings. ... | 15,159,902 | 15,892,703 | 14,448,214 | 13,889,505 | 12,794,679 | 10,314,553 |
| Operat'g expenses. | 9,770,180 | 10,161,692 | 9,559,214 | 8,069,591 | 7,189,369 | 6,103,785 |
| Net earnings... | 5,389,722 | 5,731,010 | 4,889,000 | 5,820,001 | 5,605,310 | 4,210,768 |
| Western lines. ... | −315,808 | +401,022 | +7,271 | +1409,311 | +1317,177 | +52,783 |
| Result..... | 5 073,914 | 6.132,032 | 4,896,271 | 7,229,312 | 6,922,487 | 4,263,551 |

We here see that on the Eastern system the net earnings this year were larger than in any other April, but on the Western lines the surplus (beyond the amount necessary to meet all liabilities) was only $49,682, against $124,382 last year, and as much as $488,661 in April, 1881. Still, any surplus at all is an improvement on preceding months, when there was a heavy deficit. This is shown in the fact that for the four months we have a deficiency of $315,808, against a surplus of $401,022 in 1883, and a surplus of between $1,300,000 and $1,400,000 in 1880 and 1881. Taking both east and west lines, the company is $1,058,118 behind on the four months as compared with last year, and $2,155,398 behind 1881, but about $200,000 ahead of 1882.

*Philadelphia & Reading's* exhibit for the month of April shows clearly that the company's losses of earnings heretofore reported have been due to the single fact of a large restriction in the output of coal, and not in any degree to a falling off in its general business. For the four months to the end of March, the company had, as Mr. Gowen showed in his letter to us, twice as many idle days at the mines as in the corresponding four months of the preceding fiscal year, and the result was, that there was a comparative falling off in the net earnings available for interest and other fixed charges of over two million dollars, allowing in this for the loss on the Central New Jersey lease. In April,

however, the company had only six idle days or the same number as in the preceding year, and consequently its net earnings for the month not only show no falling off from 1883, but, on the contrary, exhibit an increase, even after taking into account the loss on the Central of New Jersey lease, which is this time small. The increase, of course, reflects the larger movement of passengers and of merchandise freight, and here we note that the number of passengers carried during April, 1884 (after taking out those on the Central New Jersey), was 1,135,739, while in April, 1883, it was only 1,033,827, and that merchandise freight amounted to 649,032 tons, against 562,446 tons. The company states its total net earnings for April this year at $1,410,951, against $817,428 last year, but of course that does not afford a correct comparison, since the Central New Jersey added $466,626 to the total in the present year, but added nothing last year. In the following table we present the results in such a way as to permit of a direct comparison.

| *Philadelphia & Reading RR.* | *April.* | | *Five Months.* | |
|---|---|---|---|---|
| | 1884. | 1883. | 1883-84. | 1882-83. |
| | $ | $ | $ | $ |
| Net earnings of Railroad lines | 1,304,161 | 755,428 | 4,305,551 | 3,586,219 |
| Deduct Central of N. J., net | 466,626 | ..... | 1,405,953 | ..... |
| Net on Reading proper | 837,535 | 755,428 | 2,899,598 | 3,586,219 |
| Add result on Coal Co. | +106,790 | +62,000 | −296,964 | +72,453 |
| Total of both companies | 944,325 | 817,428 | 2,602,634 | 3,658,672 |
| Loss on Central lease | −48,017 | ..... | −100,881 | ..... |
| Actual net result | 896,308 | 817,428 | 1,595,753 | 3,658,672 |

From this we see that taking out the Central of New Jersey net, and also allowing for the loss on the lease of that road—in other words, taking out the rental in full, which the company had to meet this year, but did not have to meet last year—the Reading had remaining $896,308 to apply to its own charges for interest, rentals, etc., in April of the present year, against $817,428 in the month of April last year, an improvement of $78,880, which is by far the best exhibit that the road has made in any month of the present fiscal year. Of course this gain could offset only in small measure the heavy loss of preceding months; so we find that to the end of April the company is still $2,062,919 behind the corresponding period last year, the net actually available this year being $1,595,753, against $3,658,672 in 1882–3. As the road is so largely dependent upon the output of coal for its prosperity, we may say that in May there was a stoppage of production on nine days, against six in April, but this should not affect the comparison with 1883, since in May, 1883, the stoppage was also nine days. In June, however, it has been agreed to suspend mining for twelve days, which is twice as long as in June of last year.

*Pacific Mail Steamship Company* is promptly to hand with a report of its operations for the fiscal year ended April 30. The showing made will be considered a very favorable one, especially when it is remembered the ocean carrying trade the world over has been greatly depressed of late, complaints of dulness and an entire absence of freight being very numerous. The company's earnings direct from passengers and freight during the year reached $4,403,071, which is an improvement of $689,911 on the preceding year. The report tells us that the increase, with one exception, is common to all the company's different lines, and we observe that both passengers and freight share in it, the gain in the former being $258,873, and in the latter $431,038. In addition to its earnings from passengers and freight, the company received $384,828 from subsidies and miscellaneous items, which raised the total of its receipts to $4,787,899. Of this, expenses and all other items of payment absorbed only $3,394,418, leaving a clear balance of $1,393,481 on the year's operations. How this compares with previous years is shown briefly in the following statement.

| *Pacific Mail.* | 1880-1. | 1881-2 | 1882-3. | 1883-4. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Gross earnings | 4,057,285 | 3,762,082 | 3,713,160 | 4,403,071 |
| Other receipts | 345,363 | 362,633 | 389,607 | 384,828 |
| Total | 4,402,648 | 4,124,715 | 4,102,767 | 4,787,899 |
| *Payments*— | | | | |
| Operating expenses | 2,543,993 | 2,476,013 | 2,553,250 | 2,787,144 |
| Other payments and int. | 628,712 | 747,026 | 627,271 | 607,274 |
| Total | 3,172,705 | 3,223,039 | 3,180,507 | 3,394,418 |
| Net result | 1,229,943 | 901,676 | 912,260 | 1,393,481 |

Here we find a considerable gain in net result both on 1882–3 and 1881–2, and, contrary to the rule among railroad companies, also a marked improvement on the year 1880–1, which latter was a period when the country at large was enjoying such exceptional prosperity. As the company's stock is 20 million dollars, the balance remaining is, as the directors state, equal to nearly 7 per cent on the same. The Pacific Mail's position, both as respects finances and earnings, has undergone great improvement of late. Only a few years ago it was on the verge of bankruptcy, with its credit gone, its ships in part disabled and in part unpaid for, and a debt beyond its ability to handle. Now its service is in good condition, and it reports no debt except the $838,944 still due on the loan from the Panama Railroad, and this is being steadily reduced at the rate of $20,000 per month and has been cut down to the present figure from $1,400,000 in 1881. The liabilities of the company beyond the Panama loan are only $348,876 altogether, and against this there is $993,814 in cash on hand and $293,166 more in cash items.

*Northern Pacific* has this week furnished a telegraphic abstract of its expenses and earnings for April, which bears out the remark we made last week in reviewing the figures to the end of March, namely that the net for April, when added to the previous net, would suffice to meet the whole of the company's fixed charges for the fiscal year. On gross of $1,441,514, operating expenses are reported as $598,167, which would leave net of $843,347. In the preceding nine months the company had earned $3,230,774, so this makes the total net for the ten months of the fiscal year that have elapsed, $4,074,121. Vice-President Oakes, as stated last week, has estimated the call for interest during the year at $3,882,341, consequently there is a surplus of nearly $200,000, with May and June yet to hear from.

The following shows relative prices of leading bonds and stocks in London and New York at the opening each day.

| | *May 26.* | | *May 27.* | | *May 28.* | | *May 29.* | | *May 30.* |
|---|---|---|---|---|---|---|---|---|---|
| | *Lond'n prices.** | *N.Y. prices.* | *Lond'n prices.** | *N.Y. prices.* | *Lond'n prices.** | *N.Y. prices.* | *Lond'n prices.** | *N.Y. prices.* | |
| U.S. 4s, c. | 120 28 | 120¾ | 121 50 | 120⅝ | 120 85 | 120¾ | 119 92 | 120⅛ | Holiday |
| U.S. 4½s. | 110 54 | 113 | 110 795 | 113 | 111 38 | 113 | 110 67 | 112¾ | |
| Erie | 14 36 | 14⅝ | 15 33 | 15⅛ | 15 81 | 15⅝ | 15 08 | 15⅛ | |
| 2 con. | 56 73 | 56 | 60 51 | 59 | 60 14 | 59¼ | 57 96 | 56⅝ | |
| Ill. Cent. | 118 34 | 119 | 120 16 | 119¾ | 121 03 | 120 | 118 07 | 117⅝ | |
| N. Y. C. | 107 62 | 107¼ | 107 86 | 108¾ | 108 81 | 109¼ | 1 5 08 | 109¾ | |
| Reading | 13 14 | 25½ | 14 19 | 28⅝ | 15 58 | 26⅝ | 13 62 | 27¼ | |
| Ont. W'n | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | |
| St. Paul. | 67 69 | 69⅛ | 69 88 | 70 | 72 41 | 71⅝ | 69 81 | 69⅜ | |
| Can. Pac. | 46 14 | 45¾ | 46 38 | 46¾ | 48 75 | 47 | 46 46 | 45¾ | |
| Exch'ge cables. | 4 87 | | 4 87 | | 4 87 | | 4 86½ | | |

* Expressed in their New York equivalent.
† Reading on basis of $50, par value. ‡ Ex interest.

The rates for money at the Stock Exchange have been variable this week, and governed more by the demand than by any other consideration. While stocks remained largely oversold, the rates for money on call were quoted at from 1 to 3 per cent. After the short interest was closed out the rate rose to 8 per cent on Wednesday, but later in the afternoon of that day it fell to 2 per cent. That rates at the Stock Exchange afford no indication, at present at

least, of the condition of the money market is shown by the fact that the very few call loans made by the banks are at 6 per cent, and even at this rate on choice collateral. The banks are doing nothing in commercial paper, and what few notes are now being made are absorbed by country institutions who are investing their balances here in this security. The Boston banks report that all their money is at home or in that vicinity, balances having been entirely withdrawn from this centre. During the week some large loans have been made by institutions other than deposit banks in this city at from 5 to 5½ per cent for six months on government bond collateral. After confidence is fully restored and when balances now withdrawn are returned, the market will resume its normal condition. The following statement, made up from returns collected by us, exhibits the week's receipts and shipments of gold and currency by the New York banks.

| Week Ending May 30, 1884. | Received by N.Y. Banks. | Shipped by N.Y. Banks. | Net Interior Movement. |
|---|---|---|---|
| Currency | $2,038,000 | $462,000 | Gain $1,576,000 |
| Gold | 30,000 | *680,000 | Loss. 650,000 |
| Total gold and legal tenders | $2,068,000 | $1,142,000 | Gain. $926,000 |

*Includes $180.000 transferred in the shape of silver certificates by a deposit of gold in the Sub-Treasury.

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement, the banks have lost $500,000 through the operations of the Sub-Treasury. Adding that item, therefore, to the above, we have the following, which should indicate the total gain to the N. Y. Clearing House banks of gold and currency for the week covered by the bank statement to be issued today. Of course, the different modes banks have of treating the Clearing House certificates in their accounts, and also the withdrawal and redeposit of funds by savings institutions and individuals, continue disturbing features, and make it practically impossible to forecast the actual result.

| Week Ending May 30, 1884. | Into Banks. | Out of Banks | Net Change in Bank Holdings. |
|---|---|---|---|
| Banks' Interior Movement, as above | $2,068,000 | $1,142,000 | Gain. $926,000 |
| Sub-Treasury operations | ..... | 500,000 | Loss. 500 000 |
| Total gold and legal tenders | $2,068,000 | $1,642,000 | Gain. $426,000 |

The Bank of England return for the week shows a gain of £105,000 bullion. This represents £46,000 received from abroad and £59,000 received from the interior. The Bank of France reports a gain of 3,736,000 francs gold and of 2,889,000 francs silver, and the Bank of Germany, since our last, has gained 8,354,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

| | May 29, 1884. | | May 31, 1883. | |
|---|---|---|---|---|
| | Gold. | Silver. | Gold. | Silver. |
| | £ | £ | £ | £ |
| Bank of England | 24,138,961 | ..... | 20,497,811 | ..... |
| Bank of France | 41,421,627 | 40,506,963 | 40,354,233 | 42,011,575 |
| Bank of Germany | 7,882,750 | 23,648,250 | 8,054,000 | 24,162,000 |
| Total this week | 73,443,338 | 64,155,213 | 68,906,044 | 66,173,575 |
| Total previous week | 73,084,456 | 63,727,153 | 68,810,816 | 65,972,777 |

The Assay Office paid $149,678 through the Sub-Treasury for domestic bullion during the week, and the Assistant Treasurer received the following from the Custom House.

| Date. | Duties. | Consisting of— | | | |
|---|---|---|---|---|---|
| | | Gold. | U. S. Notes. | Gold Certific's. | Silver Certificates. |
| May 23 | $197,965 89 | $12,000 | $30,000 | $51,000 | $104,000 |
| " 24 | 301.155 01 | 8 000 | 52 000 | 1 7,000 | 115,000 |
| " 26 | 557 978 62 | 16,000 | 133,000 | 196.000 | 213,000 |
| " 27 | 505,979 63 | 17,000 | 100,000 | 147,000 | 241.000 |
| " 28 | 229,115 15 | 5.000 | 51,000 | 53.000 | 119.000 |
| " 29 | 369,441 51 | 13.000 | 26,000 | 193 000 | 139.000 |
| Total | 12 161 635 81 | $71 | $33 | $ | $ |

## LESSONS WHICH THE PANIC TEACHES.

Before the crisis in monetary affairs has wholly passed into history, it will be worth while to note a few of the lessons it teaches. They are not as a general thing new, some of the more prominent of them having been very forcibly presented by Mr. George S. Coe to the Clearing House as long ago as 1873. But even those features, under the changed conditions, come up with a new force now, while there are others peculiar to the present time, quite as deserving of attention.

A first fact to be remembered is that our New York city banks really carry the reserve of the whole country. This statement hardly needs asserting, and yet it is so important in any discussion, and so often apparently forgotten or ignored, that it seems necessary to recall it. A good recent illustration, is the gold export movement since February. That movement ended with the week closing May 3, and our banks in their returns of that date reported only 84 millions specie and legal tenders against 111 millions February 16, the week the shipments began, or a loss of 27 millions of dollars. From March 1 to May 1 the Treasury also lost about 5 millions, and though the dates of the Treasury returns do not correspond with the bank figures, still taken together we see readily enough that the demand for shipment fell, directly or indirectly, almost wholly upon the New York banks.

This condition follows from the relation this city holds to the trade of the country. We are in truth the general Clearing House, and through the agency of our banks, the country's products, whether of the west, south or east, find a market. But if the needs of commerce were the only influence, it is obvious that no more outside money would be placed here than sufficient to meet the wants for the domestic exchanges. Under the provisions of the banking law however, the country banks are allowed to keep three-fifths of their reserve in this city, while the fact that several of our institutions pay interest on deposits, induces a general emptying in dull times of the resources of the interior banks into the vaults of their correspondents here. But the present is not only a dull time, it is a period of great redundancy in our currency; hence as a result of all these influences (as stated by us last week in the deposit figures given) the New York Associated Banks reported their deposits February 16 at 363½ millions, on April 5 at 344 millions and on the 10th of this month (the Saturday before the panic) at 330 millions, while even at the latter amount (330 millions) the total was about 105 millions more than the amount held at the same date of 1879 and about 130 millions more than was so held May 10, 1873.

It may be asked why was there such a very considerable decrease in deposits as 33½ million dollars beginning just subsequent to the return of February 16. The reply is that the distrust which culminated in the panic, received its first impulse about that date. It will be remembered that the earliest shipments of gold were made the week following February 16, and during the same week Assistant Treasurer Acton, suggested to the Manager of the Clearing House Mr. Camp, that possibly the Treasurer might be forced to draw on his pile of silver dollars in paying his balances to the banks. The mere suggestion of such a necessity, brought to the notice of the public so very sharply our silver danger, that the business interests of the country took alarm. Our readers probably have the situation as it then existed well in mind. If there are any who have not, they can recall the facts and prevailing feeling by reading our article on "The Financial Situation," in the Chronicle of Feb. 16, Feb. 23 and March 1. It is enough to say here that the alarm, which was so marked a

feature at that time, has never been quieted since, and the decline in deposits is not only palpable evidence of its existence, but evidence also that it has all the time been actively working. Perhaps Congress will one of these days heed the lesson events are teaching, and remove this cause which to so great an extent induces the prevailing disquietude, by stopping the coinage of silver dollars.

But aside from that question, the panic illustrates how great a menace to business these large unnatural deposits become, which are piled up here through the inducement the payment of interest offers. They do not accumulate in obedience to trade requirements. If they did, their stay would have a degree of permanency not now possessed, or at least their amount could be forecast and their average known as accurately as the ordinary commercial deposits. Now they remain only while confidence is absolute, and even then only so long as they can earn more than they can earn at home. In ordinary times, when business is fairly active, they are drawn down materially twice a year. On each of such occasions they cause a spasm in the money market, and as that occurs usually at the period when merchants require accommodation, it is especially disturbing. In case of a panic, or during the prevalence of any distrust, they are the first money to be needed, while the amounts being large, makes their withdrawal at such a time particularly harmful.

For these reasons it is obvious that deposits by interior banks in our city institutions, increased under special inducements beyond trade requirements, must always be extremely sensitive and mutable. On the other hand, the fact that the bank holding the money pays interest for it, makes it necessary that it shall keep the money so held, not subject to draft, but constantly employed. This again encourages speculation, (particularly in dull seasons when these deposits are largest), and leads the bank to incur greater risks by accepting inferior collaterals with small margins. Hence it happens that a kind of deposit, very large in the aggregate, peculiarly timid, sure to leave suddenly on the least disturbance of credit and which should therefore be the most mobile, is put into a form rendered under conditions of distrust almost inconvertible. Precisely such surroundings as these precipitated the late panic and made it so alarming. First came the accumulations; next, about February 16, the silver fright, followed quickly by the steady calling in of these funds, so that on May 10 they had been reduced 33½ millions; this contraction produced in turn a strain which hastened the startling disclosures of the Marine Bank, the Second National and finally ended in the closing of the doors of the Metropolitan (a bank that probably had more country money than any other), causing a flutter among country banks, which would in turn have swamped several other of our city institutions had not the whole of them organized as one to resist the pressure. The conservative members of the association put their quick assets at the disposal of their weaker brethren and the danger was passed.

With regard to the question these facts raise—whether the banks that are more prudently managed and as a consequence make smaller profits, should thus always help out their neighbors that are more extended and make larger profits—we have nothing to say. And still we cannot help adding, that to one wholly uninterested, it would certainly seem fairer, if there is always to be a pooling of assets in an emergency, that there should be a pooling of dividends too. To the public this experience makes a strong appeal in favor of conservative banking. All our industries are at the mercy of the banks. These industries have just now been imperilled and have many times before been imperilled by this very custom of paying interest on deposits. It is wrong in principle, it is very harmful in practice. If the interior banks retained their reserve at home except sufficient for exchange purposes, they would afford just so many little reservoirs to be drawn from in case of urgent need. In this way they would become a support, a source of strength to our financial system. And some such force back of our city banks is especially essential now, for their reserve has to do many times the work it did a few years ago. Not to mention other dependencies, we may cite the trust companies, whose deposit business is so extensive, as we have on other occasions explained, and all of which rests for convertibility upon our banks. The situation here of the Clearing House institutions with reference to trust and other companies is not very unlike that of the Bank of England with reference to the joint-stock banks of London. There is no reserve in the city except what our associated banks carry. We cannot therefore have stability unless we increase it or give it less to do.

## *THE CONTINUED DIMINUTION OF OUR FOREIGN TRADE.*

The returns of our foreign commerce for the month of April, which the Bureau of Statistics has this week made public, are of the same unfavorable character as those of the month immediately preceding. There is a continued falling off in the exports, while the imports show no corresponding diminution, and the result is, that the merchandise balance for the month is against us in the sum of over 4¼ million dollars, while in 1883 it was nearly 4 millions in our favor. The total of the exports is less than 50 millions ($49,894,065) and is smaller than in any other April since the year 1877. The same fact, it will be remembered, was also true of the March total, and that gives an idea of the depths to which our export business has fallen. To show how each of the four months to the end of April compares with the same period in the five preceding years, not only as respects the exports but also the imports, we give the following statement.

| *Merchandise.* | 1879. | 1880. | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|---|---|
| *Exports—* | $ | $ | $ | $ | $ | $ |
| January .... | 59,409,794 | 66,997,173 | 74,078,962 | 64,921,051 | 80,380,253 | 73,989,607 |
| February ... | 64,828,737 | 59,956,613 | 67,733,807 | 56,606,533 | 66,855,239 | 61,248,440 |
| March..... | 66,154,745 | 77,350,547 | 85,068,794 | 62,613,872 | 77,651,820 | 56,210,454 |
| April ..... | 54,341,862 | 70,560,338 | 70,885,615 | 57,952,376 | 60,903,905 | 49,894,065 |
| Total... | 244,734,538 | 274,864,931 | 297,767,178 | 242,094,832 | 285,791,217 | 241,340,566 |
| *Imports—* | | | | | | |
| January .... | 33,515,640 | 55,208,488 | 45,284,858 | 56,956,224 | 56,971,198 | 54,808,478 |
| February.... | 35,373,419 | 55,647,471 | 47,759,493 | 58,826,926 | 58,300,518 | 54,719,667 |
| March..... | 41,856,611 | 70,886,561 | 60,769,174 | 68,993,891 | 60,780,601 | 61,262,763 |
| April ..... | 42,136,101 | 74,366,455 | 59,179,614 | 66,361,167 | 57,090,905 | 54,153,063 |
| Total.... | 152,881,771 | 256,108,975 | 212,933,139 | 250,748,118 | 231,059,224 | 224,444,909 |

The above exhibit is interesting as showing that the exports for the four months this year are of smaller amount than in any other year given,—even smaller than in 1879, from which time the expansion of our foreign commerce dates. It is true that in 1882 the exports were only a trifle greater, but that was after the shortest crop season we have ever had, against which the yield this last season was incomparably better. The most significant fact, however, about the foreign trade, as we have before said, is, that despite the great depression in our exports, the imports show but comparatively little diminution. Thus while the value of the former has suffered a contraction from last year of 44½ million dollars, the imports have been reduced scarcely 6½ millions. As compared with 1879, exports are 3½ millions less, while imports are nearly 72 millions greater, a difference against the present year on the four months of 75 million dollars. To be sure, in one or two other recent inflated years, the imports have been even above the aggregate of this year, but to make it apparent how very heavy they still are, we need only say that the total for the four

months is at the rate of nearly 675 millions a year. That in a period of general distress and great business depression, we keep on importing at such a rate as this, is, as we have taken repeated occasion to say, one of the remarkable and peculiar features of the situation that can only be explained by the effects of our currency system, which does not permit gold to occupy its proper function in checking any tendency to undue expansion. As an evidence that the importations were not going into consumption, we cited a month ago the increasing stocks of goods in the warehouses, and the same tendency is still manifest, for the total which on March 1 was $30,907,627, and on April 1 had risen to $33,330,212, has now been further augmented, to $34,201,226 on May 1. On the latter day in 1883, when the enactment of the new tariff law caused the holding of goods in bond, the total was $42,308,101, but in 1882 it was only $28,460,420. To show how the merchandise exports and imports compare this year and last, at each leading port, for April and the four months, we give below our usual table.

EXPORTS AND IMPORTS OF MERCHANDISE AT U. S. PORTS.

| *Exports (Domestic and Foreign).* | 1884. | | 1883. | |
|---|---|---|---|---|
| | *April.* | *Since Jan. 1.* | *April.* | *Since Jan. 1.* |
| | $ | $ | $ | $ |
| New York | 23,335,838 | 97,263,481 | 28,101,401 | 117,560,025 |
| New Orleans | 6,040,625 | 39,922,205 | 8,525,558 | 41,764,195 |
| Baltimore | 3,533,676 | 12,632,488 | 3,778,570 | 13,597,152 |
| Boston, &c. | 5,157,137 | 20,182,569 | 5,101,287 | 20,691,146 |
| Philadelphia | 3,013,635 | 11,171,335 | 2,655,043 | 12,492,815 |
| San Francisco | 2,734,516 | 11,289,240 | 1,968,835 | 14,807,671 |
| All other ports | 5,578,638 | 48,879,248 | 10,773,178 | 59,875,213 |
| Total | 49,894,065 | 241,340,566 | 60,963,905 | 285,791,217 |
| *Imports.* | | | | |
| New York | 35,557,938 | 157,892,971 | 37,090,434 | 161,013,534 |
| New Orleans | 1,368,091 | 4,881,551 | 881,927 | 3,166,996 |
| Baltimore | 1,040,650 | 3,723,881 | 1,299,001 | 4,830,024 |
| Boston, &c. | 5,987,306 | 22,457,787 | 6,938,395 | 24,834,941 |
| Philadelphia | 3,110,632 | 12,466,348 | 3,661,717 | 11,186,210 |
| San Francisco | 3,530,554 | 11,338,854 | 3,162,655 | 13,536,528 |
| All other ports | 3,576,989 | 11,683,539 | 3,972,773 | 12,479,318 |
| Total | 54,163,063 | 224,441,909 | 57,008,905 | 231,059,224 |

It will be observed that the falling off in the exports is by no means common to every port, Boston, San Francisco, and Philadelphia, all showing an increase, and this calls attention to the fact that the shipments of wheat during the month were considerably heavier than in April last year. The break in the speculation in that cereal had a very good effect on the export movement, and while in April, 1883, only 3,965,802 bushels of wheat and 698,827 barrels of flour went out, in April, 1884, we shipped 6,114,526 bushels of wheat and 728,362 barrels of flour, which seems to prove that Europe will take our breadstuffs at a price, and that it is not so much good crops abroad as it is the senseless speculation in prices here that has tended to retard shipments. This increase in the exports of wheat would have made the total breadstuffs exports heavier than in 1883, except that it was accompanied by a very decided falling off in the movement of corn, of which only 2,756,549 bushels were exported in April, 1884, against 5,166,882 bushels in 1883. Prices were somewhat lower than a year ago, but would still appear to be too high for the foreign markets. The ports that did not have their gains in wheat offset by a loss in corn, are the ones that have larger export totals this year than last, as shown in the table above—San Francisco being the chief of these. How the leading ports have fared in both the breadstuffs and provisions movement, is set out in the subjoined exhibit.

EXPORTS OF BREADSTUFFS AND PROVISIONS FROM LEADING PORTS.

| *Breadstuffs.* | 1884. | | 1883. | |
|---|---|---|---|---|
| | *April.* | *Since Jan. 1.* | *April.* | *Since Jan. 1.* |
| | $ | $ | $ | $ |
| New York | 5,039,683 | 17,839,078 | 5,627,637 | 24,899,363 |
| New Orleans | 183,440 | 1,230,547 | 1,017,300 | 4,499,888 |
| Baltimore | 1,955,473 | 6,149,891 | 1,836,738 | 10,211,487 |
| Boston | 1,763,321 | 5,833,50 | 1,284,420 | 4,495,838 |
| Philadelphia | 819,966 | 2,389,416 | 967,089 | 4,405,536 |
| San Francisco | 1,043,756 | 7,485,93 | 971,252 | 10,633,096 |
| Other ports | 846,546 | 4,156,33 | 758,513 | 2,770,940 |
| Total | 12,257,185 | 45,084,69 | 12,465,979 | 61,916,448 |

| *Provisions, &c.* | 1884. | | 1883. | |
|---|---|---|---|---|
| | *April.* | *Since Jan. 1* | *April.* | *Since Jan. 1.* |
| | $ | $ | $ | $ |
| New York | 3,727,397 | 18,117,794 | 5,611,76 | 27,578,643 |
| New Orleans | 7,713 | 49,291 | 7,191 | 34,150 |
| Baltimore | 33,553 | 126,737 | 87,263 | 830,817 |
| Boston | 616,18 | 3,691,231 | 1,209,667 | 5,9 8,100 |
| Philadelphia | 393,916 | 2,140,468 | 559,101 | 3,134,093 |
| San Francisco | 63,348 | 169,77 | 46,131 | 172,125 |
| Other ports | 385,8 8 | 2,597,796 | 224,241 | 1,268,631 |
| Total* | 5,263,927 | 26,923,079 | 7,775,362 | 38,980,552 |

* Not including live stock.

Thus there has been a loss of $208,000 on account of the breadstuffs exports and $2,512,000 on account of the provisions exports, or together about 2¾ millions for the month. But the loss in the total merchandise exports reaches over 11 millions, so we must look for the greater part of the decrease in some of our other staples of exports, and we find about the whole of it in the item of cotton. The price of this commodity was nearly a cent and a half per pound higher than in April a year ago, but the shipments were only 186,098 bales, against 388,058 bales in 1883, entailing a loss of between 8 and 9 million dollars, which with the falling off in breadstuffs and provisions, suffices to account for the 11 millions decrease recorded. There was, besides, also some falling off in the shipments of petroleum, if the figures of the movement at New York may be taken as a guide.

In the provisions and dairy exports, the decrease is ascribable not to a contraction in any one item, but to a general falling off all through the list. In beef products this diminution is not so pronounced, but in what are termed pork products—more particularly bacon and hams—the decrease is very heavy. Dairy products, too, fall behind last year. In the following table full details are furnished.

EXPORTS OF PROVISIONS IN APRIL AND SINCE JANUARY 1.

| *April.* | *Quantity.* | | *Value.* | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| | | | $ | $ |
| *Live Stock—* | | | | |
| Cattle ....No. | 15,707 | 10,032 | 1,484,841 | 1,025,299 |
| Hogs .... .... | 974 | 16 | 14,620 | 163 |
| *Beef Products—* | | | | |
| Beef, canned.. | ..... | ..... | 174,572 | 299,653 |
| Beef, fresh, lbs. | 12,044,286 | 10,082,057 | 1,205,189 | 1,009,423 |
| Beef, salted... | 3,362,327 | 4,078,975 | 266,191 | 371,384 |
| Tallow ..... | 5,039,003 | 5,154,189 | 366,598 | 425,526 |
| *Pork Products—* | | | | |
| Bacon..... | 9,356,050 | 21,815,615 | 1,911,692 | 2,360,365 |
| Hams ..... | 2,727,955 | 5,093,191 | 341,771 | 634,602 |
| Pork, fresh, salted, &c.. | 2,596,874 | 5,852,985 | 227,122 | 563,837 |
| Lard ..... | 13,617,627 | 13,967,415 | 1,303,459 | 1,585,419 |
| *Dairy Prod'cts—* | | | | |
| Butter ..... | 777,448 | 1,482,185 | 129,433 | 244,409 |
| Cheese ..... | 2,590,537 | 2,249,972 | 237,900 | 286,744 |
| Total..... | ..... .... .... | .... ..... .... | *5,263,927 | *7,775,362 |
| *Since Jan. 1.* | | | | |
| *Live Stock—* | | | | |
| Cattle .....No. | ..... | ..... | ..... | ..... |
| Hogs ..... | ..... | ..... | ..... | ..... |
| *Beef Products—* | | | | |
| Beef, canned.. | ..... | .... .... | 970,419 | 1,407,363 |
| Beef, fresh, lbs. | 42,027,097 | 33,673,635 | 4,213,187 | 4,015,668 |
| Beef, salted .. | 13,017,863 | 17,214,498 | 1,068,941 | 1,531,118 |
| Tallow ..... | 19,357,426 | 15,659,078 | 1,510,554 | 1,254,814 |
| *Pork Products—* | | | | |
| Bacon..... | 90,522,230 | 139,205,669 | 8,869,561 | 14,566,783 |
| Hams ..... | 17,380,586 | 24,521,015 | 2,177,106 | 3,011,173 |
| Pork, fresh, salted, &c... | 15,228,292 | 24,896,312 | 1,303,623 | 2,394,482 |
| Lard ..... | 48,774,763 | 76,197,589 | 4,743,753 | 8,613,757 |
| *Dairy Prod'cts—* | | | | |
| Butter ..... | 3,836,842 | 5,375,979 | 687,990 | 988,715 |
| Cheese ..... | 12,301,296 | 10,456,710 | 1,347,646 | 1,196,709 |
| Total..... | ..... ..... .... | ..... ..... ... | *26,923,079 | *38,980,552 |

* Not including live stock.

In the breadstuffs exports, the leading features as respects individual items have already been pointed out, namely the decrease in corn and the increase in wheat, and it only remains to mention that the shipments of rye continue heavy and decidedly above the previous year, as heretofore. Subjoined are the figures.

EXPORTS OF BREADSTUFFS IN APRIL AND SINCE JANUARY 1.

| *April.* | *Quantity.* | | *Value.* | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| | | | $ | $ |
| Barley .....bush. | 34,955 | 13,675 | 17,232 | 8,462 |
| Corn.....bush. | 2,756,549 | 5,166,882 | 1,651,391 | 3,403,817 |
| Corn-meal .....bbls. | 20,085 | 29,273 | 66,147 | 94,879 |
| Oats .....bush. | 25,800 | 13,898 | 12,809 | 8,309 |
| Oat-meal....pounds | 627,998 | * | 18,238 | * |
| Rye .....bush. | 576,993 | 243,921 | 419,559 | 188,798 |
| Wheat .....bush. | 6,114,526 | 3,965,802 | 6,221,635 | 4,675,410 |
| Wheat-flour ... bbls. | 728,362 | 698,927 | 3,850,171 | 4,086,304 |
| Total..... | ..... ..... .... | ..... ..... .... | 12,257,185 | 12,465,979 |

| Since Jan. 1. | Quantity. 1884. | Quantity. 1883. | Value. 1884. | Value. 1883. |
|---|---|---|---|---|
| Barley.....bush. | 189,721 | 86,170 | 121,142 | 69,788 |
| Corn.....bush. | 11,49 ,418 | 22,836,146 | 7,287,863 | 15,612,330 |
| Cornmeal.....bbls. | 72,569 | 85,162 | 299,477 | 294,711 |
| Oats.....bush. | 113,071 | 73,490 | 58,057 | 42,935 |
| Oat meal...pounds. | 8,094,104 | * | 236,897 | * |
| Rye.....bush. | 1,584,107 | 430,017 | 1,111,184 | 342,638 |
| Wheat.....bush. | 19,376,634 | 22,795,785 | 20,279,350 | 26,015,521 |
| Wheat-flour...bbls. | 2,867,406 | 3,347,351 | 15,737,879 | 19,519,222 |
| Total..... | ..... | ..... | 45,084,699 | 61,976,448 |

* Not stated previous to July 1, 1883.

## *ENGLAND AND EGYPT—THE CONFERENCE.*

The Egyptian question continues to be an absorbing topic of public discussion. The failure to bring about a vote of censure in the House of Commons has had but little effect in allaying public excitement in England or in revolutionizing public sentiment in outside communities. Interest centres in the coming Conference; and the question of the hour is whether the Gladstone Government is, or is not, about to take a step backward under the pressure of French influence.

The news, it must be admitted, is somewhat conflicting. It is confidently asserted that the French Government will not be a party to the Conference on the basis laid down by Mr. Gladstone; and the Pall Mall Gazette, latterly one of the best-informed journals in London on all foreign questions, makes the statement that Mr. Gladstone and his friends have so far changed their minds regarding the manner in which Egypt is to be managed for the future, that they are willing that country should be placed under international control. On the other hand, we have the statement of Mr. Gladstone himself, made not later than Tuesday last in the House of Commons, that the Egyptian Conference will be limited to a discussion of the financial situation. The Pall Mall Gazette gives particulars which would seem to imply that it had received its information from no second-hand source. If its statements are correct, the Conference will open with power to decide all questions in regard to the control of Egypt, reform of the present administration, and the term of British occupation. It is certainly not easy to reconcile the two statements. If Mr. Gladstone's language is to be taken in its literal meaning, the Pall Mall Gazette must be in error. If the Pall Mall Gazette is correctly informed, Mr. Gladstone must in some way be concealing the truth.

The situation is assuredly peculiar. It has been a complicated affair from the first; but it has never been, so far as appearances go, so complicated as now. It becomes more and more apparent as time advances that Mr. Gladstone went into the Egyptian difficulty with no definite purpose, and with a very imperfect knowledge of what was wanted in the premises. In a letter to the London *Times*, Earl Grey very clearly and very properly shows that want of purpose and ignorance of the real requirements of the situation have been characteristic of every step which the Government has taken. The sending of the fleet was a useless menace. The bombardment of the forts of Alexandria only irritated the populace; and its one practical result was to produce the conviction that nothing could be done without an army, a truth which ought to have been apparent at the outset. Similar mistakes were committed after Tel-el-kebir. It was the duty of the Government either to strengthen the hands of the Khedive, and allow him to rule, or to grasp the reins firmly themselves. They did neither. And so it has been at each successive stage. According to Earl Grey such a series of purposeless acts will be fittingly crowned, if, after well-nigh two years of occupation, England shall hand over Egypt to an International Board of supreme authority, and retire from the country.

It is quite probable, however, that the end may not be in accord with these rumors, nor in accord with the tendency events seem to indicate. Mr. Gladstone may see his way out of the difficulty; and as he has promised to lay before Parliament, before the meeting of the Conference, the result of the interchange of views between France and England, it becomes us to suspend judgment. It is not wonderful, however, that his latest utterances in the House regarding Egypt and the Conference should have failed to give satisfaction. His language seemed studiously evasive; and it was felt when he had concluded as if he had held back some unpleasant information. In spite of all that he said, the public mind remains dissatisfied; and there is a strong feeling—a feeling amounting almost to a conviction—that something has been done, or is about to be done, which the Ministers are in no haste to reveal.

We attach but little importance to the idea of multiple or international control. It matters but little to Germany, Austria or Russia how Egypt is governed. In that country they are not largely represented, nor have they otherwise great interests at stake. In the first instance, therefore, they were not slow to give their consent to England's proposal. It is quite different with France and Italy. If there should be a conference, and if there should be a distribution of power, it will be impossible to prevent that power being centred in the hands of those most interested; and, as we have seen, the really interested parties are England, France and Italy. Now, it is known that France has demanded that Italy be represented on the commission which shall be empowered to manage the finances of Egypt. It is understood that Russia and Austria and Germany all favor this demand. It is natural enough that France should seek to strengthen her own cause by pressing the claims of Italy. It is very certain, however, that on such a commission Italy would be far more likely to be with England than with France, and it is not to be wondered at that Bismarck should have so arranged it that no opposition should be offered to this French proposal by either Austria or Russia. He sees very clearly that England and France will not agree in Egypt, and that if Italy should side with England, as it is all but certain she would do, France would be left without an ally in Europe.

Much will depend on Mr. Gladstone's promised explanations and revelations. Parliament is stronger than Mr. Gladstone; the people are stronger than Parliament; and the Conference may yet be forbidden or rendered powerless.

☞ *The tables of United States Imports and Exports for the month of April will be found on page 638.*

**Western Union Telegraph—Baltimore & Ohio.**—At Baltimore, May 24, Chief-Justice Waite filed his decision in the case of the Western Union against the Baltimore & Ohio Company, which has been pending for a number of years in the United States Circuit Court for Maryland. The Western Union, as the successors of the old Western Telegraph Company, claimed the telegraph lines erected under a contract between the Baltimore & Ohio Company and the Western Telegraph Company in 1855, from Baltimore to Wheeling and Parkersburg. The Baltimore & Ohio Company contended that the contract had expired, and that the Western Union Company had no right upon its line of road, and that the Baltimore & Ohio has been in complete possession, and operation of this line of telegraph since 1877. The Court upholds the position taken by the Baltimore & Ohio Company, giving to the Western Union simply the value of one wire, which was tendered to it by the Baltimore & Ohio Company at the time of taking possession of the lines in 1877.

**Consolidated Vermont.**—Notice has been given that the bonds of this company will not be exchanged at par and accrued interest for the securities of the Vermont Central, Vermont & Canada and the receivership, after June 30, proximo, and that interest will be allowed up to that time on all bonds given in exchange, the same as if the securities had been presented earlier. The object of this is to hasten the exchange of the small amount outstanding of the several issues.

**Louisiana's Debt Amendment.**—In the State Senate at Baton Rouge a resolution was adopted for the appointment of a joint committee of five from the House and Senate for the investigation of the vote upon the debt amendment.

## RETURNS OF THE BANKS OF THE DOMINION OF CANADA FOR APRIL 30, 1884.

| NAME OF BANK. | LIABILITIES. | | | | | | | | | ASSETS. | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 000s omitted. | Capit'l Paid Up. | Res'rve Fund. | Notes in Circulat'n | Gov'rnment Deposits. | Other Deposits. | Loans &c., due Can'da Banks. | Due Foreign Agencies | All Other Liabilities | Total Liabilities. | Specie. | Dominion Notes. | Other checks and Notes. | Due from For'gn Agencies | Loans to Gov'm't Individuals. &c. | Overdue Debts. | Securities & Real Estate. | All Other Assets. | Total Assets. |
| | 1. | 2. | 3. | 4. | 5. | 6. | 7. | 8. | 9. | 10. | 11. | 12. | 13. | 14. | 15. | 16. | 17. | 18. |
| *Ontario.* | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| Bank of Toronto. .. | 2,000 | 1,060 | 1,010 | 25 | 4,422 | 200 | 122 | 1 | 8,840 | 271 | 563 | 229 | 16 | 7,636 | 285 | 195 | 5 | 9,200 |
| Can. Bk. of Com'rce | 6,000 | 1,900 | 2,610 | 209 | 11,489 | 167 | 701 | ... | 23,076 | 737 | 1,198 | 749 | 2,377 | 17,045 | 413 | 1,115 | 21 | 23,655 |
| Dominion Bank.... | 1,500 | 930 | 1,226 | 145 | 4,922 | ..... | 117 | ... | 8,840 | 176 | [illegible] | 392 | 558 | 6,856 | 14 | 599 | 4 | 8,700 |
| Ontario Bank..... .. | 1,500 | 385 | 1,465 | 159 | 3,945 | 211 | 209 | ... | 7,824 | 242 | 442 | 838 | 224 | 5,959 | [illegible] | 312 | 1 | 8,012 |
| Standard Bank. .... | 803 | 140 | 538 | 152 | 2,025 | ... .. | ... .. | .... | 3,638 | 100 | 141 | 141 | 35 | 3,211 | 17 | 55 | 17 | 3,717 |
| Federal Bank ..... | 2,953 | 1,500 | 1,274 | 229 | 5,580 | 396 | 450 | .... | 12,382 | 447 | 670 | 471 | 63 | 10,659 | 81 | 187 | ..... | 12,618 |
| Imperial Bk. of Can | 1,500 | 650 | 946 | 240 | 3,132 | 8 | .. .. | ... | 6,476 | 298 | 369 | 347 | 85 | 5,665 | 164 | 292 | 16 | 6,636 |
| Bank of Hamilton.. | 984 | 200 | 702 | 20 | 1,608 | 2 | 121 | .... | 3,637 | 118 | 111 | 104 | 144 | 3,097 | 6 | 122 | 20 | 3,770 |
| Bank of Ottawa.... | 999 | 110 | 551 | 23 | 1,396 | 1 | 40 | .... | 3,120 | 88 | 126 | 236 | 151 | 2,553 | 30 | 40 | .. . | 3,224 |
| Western Bk. of Can. | 222 | 5 | 161 | ..... | 223 | ..... | ..... | 1 | 552 | 15 | 22 | 61 | 14 | 436 | 2 | ..... | 7 | 557 |
| Bk. of Lond'n in Can | 140 | 50 | 104 | ..... | 136 | 1 | ... .. | .. | 431 | [illegible] | 18 | 26 | 20 | 324 | ..... | ..... | [illegible] | 393 |
| Central Bk. of Can. | 121 | Nil. | 80 | ... .. | 206 | 4 | ..... | .... | 411 | 3 | 53 | 30 | 18 | 298 | ..... | ... .. | 10 | 412 |
| Total Ontario .. | 18,722 | 6,880 | 10,607 | 1,182 | 39,084 | 990 | 1,760 | [illegible] | 79,227 | 2,498 | 4,113 | 3,624 | 3,705 | 63,179 | 1,045 | 2,917 | 103 | 81,234 |
| *Quebec.* | | | | | | | | | | | | | | | | | | |
| Bank of Montreal... | 12,000 | 6,000 | 5,258 | 3,857 | 16,328 | 509 | 18 | .. | 43,970 | 2,006 | 3,927 | 1,149 | 7,051 | 29,160 | 273 | 538 | 773 | 44,877 |
| *Bk. of Brit. No. Am. | 4,867 | 981 | 846 | [illegible] | 5,230 | 10 | 18 | .... | 11,958 | 317 | 713 | 238 | 1,912 | 7,092 | 63 | 243 | ..... | 10,578 |
| Banque du Peuple.. | 1,600 | Nil. | 259 | 104 | 1,515 | [illegible] | 4 | 7 | 3,491 | 28 | 116 | 172 | 11 | 2,947 | 202 | 97 | 35 | 3,608 |
| Ban. Jacques-Cartier | 500 | 140 | 198 | 268 | [illegible] | 50 | 2 | 1 | 1,808 | 16 | [illegible] | 96 | 18 | 825 | 230 | 410 | [illegible] | 1,827 |
| Banque Ville Marie. | 464 | 20 | 345 | 65 | 386 | ..... | .. .. | 4 | 1,284 | 10 | 17 | 66 | 1 | 737 | 41 | 121 | 311 | 1,304 |
| Banque d'Hochelaga | 705 | 50 | 299 | 46 | 428 | 25 | .. ... | [illegible] | 1,556 | 30 | 32 | 62 | 14 | 1,230 | 110 | 87 | 17 | 1,582 |
| †Exch'ge Bk. of Can | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... | ... .. | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Molson's Bank. ... | 2,000 | [illegible] | 1,496 | 92 | 4,792 | 198 | 238 | 57 | 9,373 | 369 | 517 | 388 | 83 | 7,790 | 103 | 263 | 3 | 9,516 |
| Merchants' Bank.... | 5,722 | 1,150 | 3,194 | 270 | 8,029 | 337 | 544 | 7 | 19,253 | 488 | 816 | 614 | 1,142 | 15,637 | 529 | 634 | 87 | 19,942 |
| Banque Nationale.. | 2,000 | 30 | 694 | 30 | 1,735 | 74 | 90 | 3 | 4,656 | 117 | [illegible] | 187 | 47 | 3,488 | 170 | 366 | 26 | [illegible] |
| Quebec Bank..... | 2,500 | 325 | 640 | 76 | 3,846 | 6 | 42 | .... | 7,435 | 90 | 192 | 182 | 123 | 6 208 | 452 | 310 | 14 | 7,577 |
| Union Bank . ..... | 2,000 | ..... | 578 | 440 | 1,668 | 160 | 42 | .. | 4,888 | 76 | 124 | 348 | 23 | 3,626 | 218 | 440 | 55 | 4,960 |
| Banque de St Jean's | 226 | 10 | 165 | 26 | 197 | ..... | ..... | 1 | 625 | 7 | 11 | 25 | 32 | 473 | 62 | 19 | 6 | 645 |
| Ban. de St. Hy'c nthe | 262 | 35 | 167 | ..... | 507 | ..... | ..... | ... | 971 | 12 | 33 | 30 | 8 | 810 | 79 | 18 | ... .. | [illegible] |
| East. Townships Bk | 1,449 | 350 | 760 | 227 | 2,087 | 16 | ..... | 3 | 4,892 | [illegible] | [illegible] | 211 | 185 | 4,042 | 194 | 188 | 12 | 4,974 |
| Total Quebec .. | 36,295 | 9,591 | 14,899 | 5,507 | 47,397 | 1,387 | 998 | 86 | 116,160 | 3 667 | 6,879 | 3,837 | 10,600 | 84,065 | 2,726 | 3,740 | 1,537 | 117,051 |
| *Nova Scotia.* | | | | | | | | | | | | | | | | | | |
| Bank of Nova Scotia | 1,115 | 470 | 1,017 | 173 | 3,240 | 19 | 209 | 114 | 6,357 | 354 | 264 | 237 | [illegible] | 4,879 | 162 | 417 | [illegible] | 6,391 |
| Merch's Bk., Halifax | 1,000 | 200 | 757 | 120 | 1,826 | 30 | 58 | ... | 3,991 | 154 | 288 | 279 | 43 | 3,182 | 48 | 71 | 6 | 4,071 |
| People's Bk., Halifax | 600 | 70 | 194 | 18 | 492 | 6 | ..... | 1 | 1,381 | 22 | 53 | 51 | 32 | 1,141 | 36 | 36 | [illegible] | 1,415 |
| Union Bk., Halifax. | 500 | 80 | 125 | 28 | 552 | 2 | 34 | 82 | 1,353 | 19 | 55 | 218 | 67 | 862 | 33 | 125 | ..... | 1,379 |
| Halifax Bank'g Co.. | 500 | 50 | 357 | 42 | 790 | 1 | 48 | 1 | 1,789 | 30 | [illegible] | 63 | 55 | 1,518 | 96 | 2 | 1 | 1,798 |
| Bank of Yarmouth . | [illegible] | [illegible] | [illegible] | 47 | 279 | 1 | ..... | ... | 818 | 28 | 27 | 40 | 27 | 662 | 8 | 26 | 18 | 836 |
| Exch. Bk of Y'rm'th | 246 | [illegible] | 56 | ..... | 72 | 9 | ... .. | [illegible] | 409 | 17 | 15 | 11 | [illegible] | 335 | 18 | 23 | ..... | 424 |
| Pictou Bank..... ... | 250 | 70 | 160 | 5 | 573 | 82 | ..... | .... | 1,149 | 31 | 33 | 27 | 16 | 1,032 | 15 | 11 | .. .. | 1,165 |
| Com'cial Bk. Winds'r | 260 | 78 | 75 | 27 | 170 | 21 | 1 | ... | 632 | 11 | 14 | 6 | 1 | 573 | 48 | 1 | 1 | 655 |
| Total Nova Scotia | 4,859 | 1,068 | 2,827 | 460 | 7,994 | 171 | 350 | 150 | 17,879 | 666 | 782 | 932 | 298 | 14,184 | 484 | 712 | 96 | 18,134 |
| *New Brunswick.* | | | | | | | | | | | | | | | | | | |
| B'k of N. Brunswick | 1,000 | [illegible] | 442 | 109 | 1,438 | 40 | ..... | ... | 3,429 | 82 | 154 | 173 | 151 | 2,731 | 142 | 38 | 16 | 3,487 |
| Maritime Bk. of Can | 686 | Nil. | 296 | 117 | 501 | ..... | 6 | 55 | 1,661 | 13 | 150 | 39 | 29 | 959 | 10 | 45 | 35 | 1,280 |
| St Stephen's Bank. | 200 | 50 | [illegible] | 25 | 125 | ..... | ..... | .... | 5 9 | 27 | .. .. | 51 | 37 | 392 | 63 | 15 | ..... | 585 |
| Total N. Brunsw'k | 1,886 | 450 | 907 | 251 | 2,064 | 40 | 6 | 55 | 5,659 | 122 | 304 | 263 | 217 | 4,082 | 215 | 98 | 51 | 5,352 |
| Grand total.. .... | 61,762 | 17,989 | 29,240 | 7,400 | 96,539 | 2,588 | 3,114 | 293 | 218,925 | 6,953 | 12,078 | 8,856 | 14,820 | 165,516 | 4,500 | 7,467 | 1,787 | 221,771 |

* Statement of Canadian branches only. † In liquidation.

4—Government Deposits—Includes, $3,722,172 Dominion Government deposits, payable on demand; $290,407 Dominion Government deposits, payable after notice or on a fixed day; $ 17,866 deposits, held as security for execution of Dominion Government contracts and for insurance companies; $32 ,3 8 Provincial Government deposits, payable on demand; $2,540,598 Provincial Government deposits, payable after notice or on a fixed day.

5—Other Deposits—Includes $42,480,223 other deposits, payable on demand; $54,058,633 other deposits, payable after notice or on a fixed day.

6—Loans, &c.—Includes $1,235,623 loans from or deposits made by other banks in Canada, unsecured; $1,352,789 due to other banks in Canada.

7—Due Foreign Agencies—Includes $120,745 due to agencies of bank, or to other banks or agencies in foreign countries; $2,992,916 due to agencies of bank, or to other banks or agencies in United Kingdom.

12—Other Checks and Notes—Includes $ ,5 8,14 notes of and checks on other banks; $3,087,451 balance due from other banks in Canada.

13—Due from Foreign Agencies—Includes $13,16 ,643 balance due from agencies of the bank or from other banks or agencies in foreign countries; $1,650,79 balance due from agencies of the bank or from other banks or agencies in the United Kingdom.

14—Loans to Government, Individuals, &c.—Includes $3,932,102 loans to the Government of the Dominion; $2,172,030 loans to Provincial Governments; $12,192,872 loans, &c., secured by municipal, Canadian or foreign bonds; $1,484,518 loans, &c., on current account to municipalities; $14,413,785 loans, &c., on current accounts to other corporations; $186 792 loans to or deposits made in other banks, secured; $516,676 loans to or deposits made in other banks, unsecured; $130,805,977 other current loans, discounts and advances to the public.

15—Overdue Debts—Includes $1,884,578 notes, &c, overdue and not specially secured; $193,612 other overdue debts not specially secured; $2,421,416 overdue debts, secured.

16—Securities and Real Estate—Includes $307,049 Dominion Government debentures or stock; $1,502,377 public securities other than Canadian; $1,134,387 real estate (other than the bank premises); $820,618 mortgages on real estate sold by the bank; $3,102,514 bank premises.

# Monetary and Commercial English News

## RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

| EXCHANGE AT LONDON—May 16. | | | EXCHANGE ON LONDON. | | |
|---|---|---|---|---|---|
| On— | Time. | Rate. | Latest Date. | Time. | Rate. |
| Amsterdam | Short. | 12·11¼ @12·2¼ | May 16 | Short. | 12·05⅛ |
| Amsterd'm | 3 mos. | 12 3 @12·3½ | ..... | .... | ..... |
| Hamburg ... | " | 20·60 @20·64 | May 16 | Short. | 20 33 |
| Berlin ..... | " | 20·60 @20·64 | May 16 | " | 20·41⅛ |
| Frankfort.... | " | 20·60 @20·64 | May 16 | " | 20·41 |
| Vienna..... | " | 12·28¾ @12·3.⅜ | May 16 | " | 12·17 |
| Antwerp.... | " | 20·40 @20·45 | May 16 | " | 25·21 |
| Paris..... | " | 25·33⅛ @25·43¾ | May 16 | Checks | 25 17⅛ |
| Paris..... | Checks | ..... | May 16 | 3 mos. | 25·20 |
| St. Peterab'g | 3 mos. | 23⅞ @24 | May 16 | " | 2.9/16 |
| Genoa..... | " | 25·41¼ @25·46¼ | ..... | .... | ..... |
| Madrid..... | " | 46⅝ @46¾ | May 16 | 3 mos. | 47·50 |
| Cadiz..... | " | 46⅝ @46¾ | ..... | .... | ..... |
| Lisbon ..... | " | 52 1/16 @5.3/16 | ..... | .... | ..... |
| Alexandria.. | .... | ..... | May 14 | 3 mos. | 97⅛ |
| Constant'ple | .... | ..... | ..... | .... | ..... |
| New York... | On dem | 481/16 @495/16 | May 16 | Cables. | 4·83 |
| Bombay ... .. | 60 d'ys | 1s. 7⅜d. | May 16 | " | 1s. 7 25/32d. |
| Calcutta .. | " | 1s. 7⅜d. | May 16 | " | 1s. 7⅜d. |
| Hong Kong.. | .... | ..... | May 16 | 4 mos. | 3s. 9d. |
| Shanghai .. | .... | ..... | May 16 | " | 5s. 1¾d. |

[From our own correspondent.]

LONDON, Saturday, May 17, 1884.

Notwithstanding the serious difficulties which have arisen in New York, there has been great calmness here, and evidence is thus afforded of the stability of our position. Naturally much anxiety is shown, but the great depression in securities in New York has brought forward a large number of investors and speculators, and many of the leading stocks have become scarce through their rapid absorption. There is confidence in the belief that some very remunerative investments have been made, and that speculators will, in a comparatively brief period, realize substantial profits. The brilliancy of the weather in this country, as well as on the Continent, together with the fact that there is a large amount of unemployed capital, promotes confidence, and no doubt the heavy purchases which have been made by England and the Continent of American railroad securities have done much to mitigate the crisis in New York.

There are many who believe that the greatest difficulties have been met; but at the same time there is much anxiety felt and a strong desire shown to ascertain if the crisis is to be

restricted to its present comparatively limited sphere. It is quite possible that amongst a certain class of speculators an effort will be made on the first rise to secure profits, and that a check will be given to the present condition of buoyancy. Yesterday, owing to their scarcity, Illinois Central and New York Central shares were "bought in" against the sellers at 130 and 120½ respectively, the market prices being 125½ and 112½. The present crisis will probably tend to draw the attention of the public to the intrinsic merits of several of the leading railways in the United States. Lately there has been a great demand for British securities of undisputed soundness, and up to the present time the upward movement in the value of Indian railway shares, municipal securities, Indian preference bonds and the debenture and preference stocks of British railway companies has been uninterrupted. But the point of value which has been reached reduced the return of interest to a low point, which will not be satisfactory except to those whose position is a fiduciary one. The trustees of funds must obviously continue to purchase such securities in order to cancel their liability; but a vast majority of the public will not long be content with so low a rate of interest as is now obtainable. We may yet see greater changes, more especially if we have a continuance of the present very brilliant weather, and if there should be a realization of the favorable harvest prospects.

The advance in the price of money in the United States and the fall in the sterling exchange has not had much influence here, but they have led to a discussion as to the future movements in gold. The telegram received to-day quotes the rate for 60 days' bills at $4 81 and for cable transfers at $4 83. A shipment of gold could not, therefore, occasion much surprise; but there seems to be very little probability of the movement being in any degree permanent, unless the British public should take more fancy to American securities and absorb them freely. It may be observed that the course pursued in London is not generally followed by thrifty provincials. The provincials are slow to be convinced, and seldom move in times of uncertainty. They hardly ever buy or sell at the correct moment in the matter of Stock Exchange securities, though they are clever enough, as a rule, in their own immediate businesses. An immediate provincial demand for American railroad bonds is perhaps doubtful, but the holders of bonds are not likely to press them for sale under existing circumstances and at the present low prices.

Notwithstanding that there has been a settlement at the Stock Exchange, the money market has been very quiet for short loans at about 1¼ per cent. The supply of bills in the discount market has been very moderate, and at this period of the year is not likely to increase. The market, however, is regarded as somewhat firm in tone—1¾ per cent being the quotation for three months' bills.

The following are the quotations for money and the interest allowed by the discount houses to-day and same day of the previous five weeks:

| London | Bank Rate. | Open market rates. Bank Bills. Three Months | Four Months | Six Months | Trade Bills. Three Months | Four Months | Six Months | Interest allowed for deposits by Joint Stock Banks. | Disc't H'ses At Call. | Disc't H'ses 7 to 14 Days. |
|---|---|---|---|---|---|---|---|---|---|---|
| Apr. 11 | 2½ | 2⅜@— | 2⅜@2⅜ | 2¼@2⅜ | 2¼@2¼ | 2¼@2¼ | 2¼@3¼ | 1½ | 1½ | 1¾-1¾ |
| " 18 | 2½ | 1¾@— | 1¾@— | 2 @2⅛ | 2 @2⅛ | 2¼@2¾ | 2¼@3¼ | 1½ | 1½ | 1¾-1¾ |
| " 25 | 2½ | 1¾@— | 1¾@— | 1¾@2⅛ | 2 @2⅛ | 2¼@3 | 2¼@3 | 1½ | 1 | 1¼-1¼ |
| May 2 | 2½ | 1⅝@1¾ | 1¾@— | 1¾@— | 1⅝@2⅛ | 2 @2⅛ | 2⅛@3 | 1½ | 1 | 1¼-1¼ |
| " 9 | 2½ | 1¾@— | 1⅝@1¾ | 2 @2¼ | 1¾@2⅛ | 2 @2⅛ | 2⅛@3 | 1½ | 1 | 1¼-1¼ |
| " 16 | 2½ | 1¾@— | 1¾@1¾ | 2¼@— | 2 @2¼ | 2¼@2¾ | 2¼@3 | 1½ | 1 | 1¼-1¼ |

The Bank rate of discount and open market rates at the chief Continental cities now and for the previous three weeks have been as follows:

| Rates of Interest at | May 15. Bank Rate. | May 15. Open Market | May 8. Bank Rate. | May 8. Open Market | May 1. Bank Rate. | May 1. Open Market | Apr. 24 Bank Rate. | Apr. 24 Open Market |
|---|---|---|---|---|---|---|---|---|
| Paris | 3 | 2½ | 3 | 2⅝ | 3 | 2½ | 3 | 2⅝ |
| Berlin | 4 | 2⅝ | 4 | 2⅝ | 4 | 3 | 4 | 3⅛ |
| Frankfort | — | 3⅛ | — | 3 | — | 3 | — | 3⅛ |
| Hamburg | — | 2⅜ | — | 2⅝ | — | 3 | — | 3⅛ |
| Amsterdam | 3 | 2⅝ | 3½ | 3½ | 3½ | 3¼ | 3½ | 3¼ |
| Brussels | 3 | 2¾ | 3 | 2¾ | 3 | 2¾ | 3 | 2¾ |
| Madrid | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Vienna | 4 | 3¾ | 4 | 3¾ | 4 | 3⅞ | 4 | 3¾ |
| St. Petersburg | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 5½ |

The following return shows the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton, of No. 40 mule twist, fair 2d quality, and the Clearing House return for the past week, compared with previous years:

| | 1884. £ | 1883. £ | 1882. £ | 1881. £ |
|---|---|---|---|---|
| Circulation | 25,624,845 | 25,787,745 | 25,006,430 | 26,200,015 |
| Public deposits | 7,[illegible] | 6,701,[illegible] | [illegible] | 7,6[illegible] |
| Other deposits | 2[illegible] | 2[illegible] | 2[illegible] | 2[illegible] |
| Government securities | 14,[illegible] | 14,[illegible] | 14,[illegible] | 14,[illegible] |
| Other securities | 21,[illegible] | 21,[illegible] | 21,[illegible] | 19,[illegible] |
| Res've of notes & coin | 15,07[illegible] | 9,820,055 | 12,[illegible] | 11,[illegible] |
| Coin and bullion in both departments | 24,953,890 | 19,857,810 | 22,724,440 | 25,841,683 |
| Proportion of reserve to liabilities | 48 | 32·32 | 4[illegible] | 4[illegible] |
| Bank rate | 2½ p. c. | 4 p. c. | 3 p. c. | 2½ p. c. |
| Consols | 101⅛ | 102 | 10[illegible] | 10[illegible] |
| Eng. wheat, av. price | 38s. 2d. | 43s. 0d. | 46s. 1[illegible]d. | 44s. 1[illegible]d. |
| Mid. Upland cotton | 6d. | 5[illegible]d. | [illegible] | [illegible] |
| No. 40 mule twist | 9[illegible]d. | 10d. | 1[illegible]d. | [illegible]d. |
| Clearing House ret'n. | 97,915,000 | 125,810,000 | 102,580,000 | 105,101,000 |

In reference to the state of the bullion market during the past week, Messrs. Pixley & Abell remark:

Gold.—There has been but little inquiry for gold during the week, and the Bank has purchased the bulk of arrivals, amounting to £[illegible],000. We have received £ 80,000 from New York, £21,000 from Sydney and £ 1,920 from the West Indies; total, £ [illegible].

Silver gradually improved since our last, until Monday, when 50⅝d. was obtained for immediate shipment; since then, owing to fluctuations in exchanges, combined with a fall in the Bengal rate of discount, have tended to lower the market, and the only quotation to-day is 50⅛d., at which rate the amounts to hand from Chili and the West Indies have been placed. The arrivals are £ 5,000 from New York, £2[illegible],000 from South America and £8,370 per West India steamers; total, £71,370. The P. & O. steamer "Ganges" takes £40,000 to Bombay.

Mexican Dollars.—We have to report the arrival of the "Ville de Brest" with £145,000, and about £3,000 from the West Indies. This amount has been sold to-day at 50d. per oz., and the demand is still good.

The quotations for bullion are reported as follows:

| | Price of Gold. May 15. s. | d. | May 8. s. | d. | | Price of Silver. May 15. d. | May 8. d. |
|---|---|---|---|---|---|---|---|
| Bar gold, fine....oz. | 77 | 9 | 77 | 9 | Bar silver, fine..oz. | 50 13-16 | 50⅛ |
| Bar gold, contain'g 20 dwts. silver..oz. | 77 | 10⅛ | 77 | 10⅛ | Bar silver, containing 5 grs. gold...oz. | 51 3-16 | 51⅛ |
| Span. doubloons, oz. | 73 | 9⅛ | 73 | 9⅛ | Cake silver ...oz | 54 13-16 | 54⅛ |
| S. Am. doubloons, oz. | 73 | 8⅛ | 73 | 8⅛ | Mexican dols...oz. | 50 | 50 |
| U. S. gold coin...oz. | 76 | 3⅛ | 76 | 3⅛ | Chilian dols.....oz. | ..... | ..... |
| Ger. gold coin...oz. | .... | | ..... | | | | |

The new Indian 3 per cent loan has been a disappointment. The amount has been subscribed, but only at a fraction above the minimum of 93⅛ per cent. The highest tender was £97, but it was a very small amount, as applications at £93 11s. 6d. will receive as much as 98½ per cent of the amount tendered for. The average price obtained was £94 4s. 2d. per cent.

A sum of £1,700,000 3½ per cent debenture bonds of the Southern Mahratta Railway Company, guaranteed by the Secretary of State in Council for India out of the revenues of India, has been rapidly taken up at par.

A new South Australian 4 per cent loan for £1,651,300 is announced. The minimum is par.

No weather could have been more favorable to the agricultural interests and to the country than that which we have enjoyed during the past week. We have had a moderate quantity of rain and some brilliant sunshine. Vegetation has made rapid progress, and both the cereal and grass crops promise unusually satisfactory results. Vegetable food is also becoming increasingly abundant, and the consumption of bread is therefore diminishing. The wheat trade, consequently, is in a very inactive state, and sales are not practicable except at some reduction in prices even from the present low currency. Fine qualities of home-grown wheat are realizing a slight advance, owing to the improvement in the condition of the produce, but foreign wheat is somewhat cheaper. The supplies visible at this advanced period of the season are very considerable. The pastures are in a state of luxuriance, and our flocks and herds are in a flourishing condition.

The following are the quantities of wheat, flour and Indian corn estimated to be afloat to the United States:

| | At present. | Last week. | Last year. | 1882. |
|---|---|---|---|---|
| Wheat.....qrs. | 1,7[illegible],000 | 1,[illegible]5,000 | 2,[illegible]10,000 | 2,4[illegible]0,000 |
| Flour | 19[illegible]0 | [illegible]36,000 | 21[illegible]00 | 2[illegible],000 |
| Indian corn | 23[illegible],0 0 | 16[illegible],500 | 194,000 | 52[illegible],000 |

In the following statement is shown the extent of the sales of home-grown wheat, barley and oats in the 187 principal markets of England and Wales during the first 37 weeks of the season, together with the average prices realized, compared with 150 markets in the three previous seasons:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| **SALES.** | | | | |
| Wheat.....qrs. | 2,2[illegible],[illegible]6 | 1,[illegible]7,770 | 1,[illegible],[illegible]5 | 1,34[illegible],942 |
| Barley | 3,0[illegible],105 | 1,[illegible],[illegible]1 | 1,65[illegible]3 0 | 1,[illegible],[illegible]92 |
| Oats | 445,189 | 248,[illegible]4 | 204,[illegible]43 | 15[illegible],212 |
| **AVERAGE PRICES.** | | | | |
| Wheat.....per qr. | 30 1 | 41 6 | 46 8 | 42 11 |
| Barley | 32 3 | 33 8 | 32 5 | 33 10 |
| Oats | 19 9 | 22 0 | 21 1 | 23 5 |

Converting quarters of wheat into hundred-weights, the total sales in the whole kingdom are as follows:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....cwt. | 32,149,000 | 33,311,000 | 27,425,580 | 23,363,700 |

☞ This aggregate is arrived at by multiplying the sales in the 187 markets above by 31/3, and that result is reduced to cwt. by multiplying it by 4 1/3. This proportion between the 187 markets and the totals for the kingdom is adopted by the London grain trade and is accepted by it as producing a result approximately correct.

The following return shows the extent of the imports of cereal produce into the United Kingdom during the first 37 weeks of the season, the sales of home-grown wheat, the average price of English wheat, the visible supply of wheat in the United States, and the quantity of wheat and flour afloat to the United Kingdom, compared with previous seasons:

IMPORTS.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....cwt. | 36,704,550 | 45,645,210 | 43,034,108 | 41,070,325 |
| Barley..... | 11,792,346 | 12,997,793 | 10,138,552 | 9,446,686 |
| Oats..... | 8,075,367 | 10,330,136 | 10,234,550 | 6,541,048 |
| Peas..... | 1,188,227 | 1,531,065 | 1,382,288 | 1,587,097 |
| Beans..... | 1,707,558 | 1,893,867 | 1,222,995 | 1,727,499 |
| Indian corn..... | 18,312,674 | 13,972,000 | 15,350,015 | 24,446,999 |
| Flour..... | 10,717,527 | 12,606,405 | 6,772,017 | 9,481,714 |

Supplies available for consumption (37 weeks), not including stocks, on September 1:

| | 1883-84. | 1882 83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Imports of wheat. cwt. | 36,704,550 | 45,645,210 | 43,034,108 | 41,070,325 |
| Imports of flour..... | 10,717,527 | 12,606,405 | 6,772,017 | 9,481,714 |
| Sales of home-grown produce..... | 32,149,000 | 33,311,000 | 27,425,580 | 23,363,700 |
| Total..... | 79,571,077 | 91,562,615 | 77,231,705 | 78,915,739 |
| Av'ge price of English wheat for season..qrs. | 39s. 1d. | 41s. 6d. | 46s. 6d. | 42s. 11d. |
| Visible supply of wheat in the U. S.....bush. | 21,200,000 | 20,700,000 | 10,300,000 | 17,700,000 |
| Supply of wheat and flour afloat to United Kingdom..quarters. | 2,081,000 | 2,619,000 | 2,687,000 | 2,206,000 |

**English Market Reports—Per Cable.**

The daily closing quotation for securities, &c., at London, and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending May 30:

| London. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Silver, per oz.....d. | 50 15/16 | 50 15/16 | 50 7/8 | 50 13/16 | 50 13/16 | 50 13/16 |
| Consols for money..... | 101 7/16 | 101 1/4 | 101 1/4 | 101 3/8 | 101 1/4 | 101 1/4 |
| Consols for account..... | 101 7/16 | 101 3/8 | 101 3/8 | 101 1/2 | 101 3/8 | 101 3/8 |
| Fr'ch rentes (in Paris) fr. | 78·72½ | 78·80 | 79·02½ | 78·67½ | ..... | 78·72½ |
| U. S. 4½s of 1891..... | 113 1/2 | 113 1/2 | 113 3/4 | 115 | x113 3/4 | 114 1/2 |
| U. S. 4s of 1907..... | 123 | 123 1/2 | 123 3/4 | 123 7/8 | 123 1/4 | 123 3/4 |
| Canadian Pacific..... | 47 1/4 | 47 3/8 | 47 3/4 | 47 3/4 | 47 1/2 | 47 5/8 |
| Chic. Mil. & St. Paul ..... | 69 | 69 1/8 | 71 3/4 | 73 5/8 | 72 | 73 1/2 |
| Erie, common stock..... | 15 | 14 7/8 | 16 | 15 3/4 | 15 3/8 | 15 7/8 |
| Illinois Central..... | 123 1/4 | 120 3/8 | 123 5/8 | 123 1/2 | 121 | 122 |
| Pennsylvania..... | 56 3/8 | 56 1/8 | 56 3/8 | 57 1/8 | 56 3/8 | ..... |
| Philadelphia & Reading. | 12 3/4 | 13 1/4 | 11 7/8 | 15 1/2 | 14 | 14 3/8 |
| New York Central..... | 111 | 109 1/4 | 111 | 111 | 108 1/4 | 108 |

| Liverpool. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| | s. d. | s. d. | s. d. | s. d. | s. d. | s. d. |
| Flour (ex. State)..100 lb. | 11 3 | 11 3 | 11 3 | 11 3 | 11 3 | 11 3 |
| Wheat, No. 1, wh. " | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 |
| Spring, No. 2, n " | 7 4 | 7 4 | 7 3 | 7 3 | 7 3 | 7 3 |
| Winter, South, n " | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 |
| Winter, West., n " | 7 8 | 7 8 | 7 8 | 7 8 | 7 8 | 7 8 |
| Cal., No. 1 ..... " | 8 0 | 8 0 | 8 0 | 7 10 | 7 10 | 7 10 |
| Cal., No. 2. .... " | 7 6 | 7 6 | 7 6 | 7 4 | 7 6 | 7 6 |
| Corn, mix., old... " | ..... | ..... | ..... | ..... | 5 4½ | 5 4½ |
| Corn, mix., new.. " | 5 3 | 5 3 | 5 2½ | 5 2½ | 5 3 | 5 3 |
| Pork, West. mess..₱ bbl. | 68 0 | 68 0 | 68 0 | 68 0 | 68 0 | 68 0 |
| Bacon, long clear ..... | 42 6 | 42 6 | 42 6 | 42 0 | 42 0 | 42 0 |
| Beef, pr. mess, new, ₱tc. | 80 0 | 80 0 | 80 0 | 80 0 | 82 0 | 82 0 |
| Lard, prime West. ₱ cwt. | 42 3 | 42 3 | 42 3 | 42 3 | 42 3 | 42 6 |
| Cheese, Am. choice..... | 63 0 | 62 6 | 62 0 | 62 0 | 62 0 | 62 0 |

## *IMPORTS AND EXPORTS FOR APRIL, 1884, AND FOR THE TEN AND TWELVE MONTHS ENDED APRIL 30, 1884.*

[Prepared by the Bureau of Statistics and corrected to May 22, 1884.

Below is given the tenth monthly statement for the current fiscal year of the imports and exports of the United States.

The excess of the value of exports over imports or of imports over exports of merchandise was as follows:

| | |
|---|---|
| Month ended April 30, 1884 (excess of imports)..... | $1,268,998 |
| Four months ended April 30, 1884 (excess of exports)..... | 16,895,657 |
| Ten months ended April 30, 1881 (excess of exports)..... | 78,912,413 |
| Twelve months ended April 30, 1881 (excess of exports) ... | 70,263,442 |

The total values of imports and of domestic and foreign exports for the month of April, 1884 and 1883, and for the ten and twelve months ended April 30, 1884 and 1883, are presented in the following tables:

MERCHANDISE.

| | For the month of April. | For the 10 m'nths ended April 30. | For the 12 m'nths ended April 30. |
|---|---|---|---|
| 1884.—Exports—Domestic .... | $48,379,014 | $625,504,019 | $734,211,044 |
| Foreign ..... | 1,515,051 | 12,794,316 | 16,504,296 |
| Total ..... | $49,894,065 | $638,298,335 | $750,715,340 |
| Imports ..... | 54,163,063 | 559,385,922 | 680,451,898 |
| Excess of exports over imports | $..... | $78,912,413 | $70,263,442 |
| Excess of imports over exports | 4,268,998 | ..... | ..... |
| 1883.—Exports—Domestic .... | $59,133,243 | $695,516,607 | $792,800,795 |
| Foreign ..... | 1,770,662 | 15,905,799 | 18,878,533 |
| Total ..... | $60,903,905 | $711,422,397 | $811,679,331 |
| Imports ..... | 57,006,905 | 602,114,935 | 733,154,613 |
| Excess of exports over imports | $3,897,000 | $109,307,462 | $78,524,718 |
| Excess of imports over exports | ..... | ..... | ..... |

GOLD AND SILVER—COIN AND BULLION.

| | For the month of April. | For the 10 m'nths ended April 30. | For the 12 m'nths ended April 30. |
|---|---|---|---|
| 1884.—Exports—Dom.—Gold.. | $19,869,799 | $34,055,869 | $34,830,537 |
| do Silver.. | 1,202,480 | 12,635,231 | 15,260,792 |
| Foreign—Gold | 1,177,726 | 4,183,119 | 4,940,706 |
| do Silver.. | 848,815 | 9,646,841 | 10,755,155 |
| Total ..... | $23,098,820 | $60,521,110 | $65,787,190 |
| Imports—Gold ..... .... | $3,010,429 | $19,130,187 | $19,760,448 |
| Silver..... | 1,006,275 | 12,476,898 | 13,975,156 |
| Total..... | $4,016,704 | $31,607,085 | $33,735,604 |
| Excess of exports over imports | $19,082,116 | $28,914,025 | $32,051,586 |
| Excess of imports over exports | ..... | ..... | ..... |
| 1883.—Exports—Dom.—Gold.. | $323,124 | $8,146,241 | $26,923,047 |
| do Silver.. | 1,115,007 | 10,076,761 | 12,026,242 |
| Foreign—Gold | 1,726,791 | 1,922,392 | 2,171,678 |
| do Silver.. | 573,069 | 6,498,859 | 7,389,603 |
| Total ..... | $3,738,891 | $26,554,253 | $48,515,570 |
| Imports—Gold ..... .... | $2,311,351 | $17,103,838 | $17,565,656 |
| Silver..... | 1,023,674 | 9,256,984 | 10,685,181 |
| Total..... | $3,335,025 | $26,360,872 | $28,250,837 |
| Excess of exports over imports | $403,866 | $193,381 | $20,264,733 |
| Excess of imports over exports | ..... | ..... | ..... |

TOTAL MERCHANDISE AND COIN AND BULLION.

| | | | |
|---|---|---|---|
| 1884.—Exports—Domestic .... | $69,451,293 | $672,195,169 | $784,302,373 |
| Foreign ..... | 3,541,592 | 26,624,276 | 32,200,157 |
| Total ..... | $72,992,885 | $698,819,445 | $816,502,530 |
| Imports ..... ..... | 58,179,767 | 590,944,097 | 714,187,502 |
| Excess of exports over imports | 14,813,118 | $107,875,438 | $102,315,028 |
| Excess of imports over exports | ..... | ..... | ..... |
| 1883.—Exports—Domestic .... | $60,572,274 | $713,739,609 | $831,755,087 |
| Foreign ..... | 4,070,522 | 24,237,041 | 28,439,814 |
| Total ..... | $64,642,796 | $737,976,650 | $860,194,901 |
| Imports .... ..... | 60,341,930 | 628,475,807 | 761,405,450 |
| Excess of exports over imports | $4,300,866 | $109,500,843 | $98,789,451 |
| Excess of imports over exports | ..... | ..... | ..... |

The following is a statement showing, by principal customs districts, the values of merchandise imported into, and exported from, the United States during the month of April, 1884, and the values of imported merchandise remaining in the warehouses of the United States April 30, 1884:

| Customs Districts. | Imports. | Domestic Exports. | Foreign Exports. | Remain'ng in ware'h'se Apr. 30, '84 |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Apalachicola, Fla..... | 34 | 44,375 | ..... | 451 |
| Baltimore, Md..... | 1,040,650 | 3,528,603 | 5,073 | 210,272 |
| Bangor, Me..... | 54,116 | ..... | ..... | ..... |
| Bath, Me..... | 2,114 | 75 | ..... | 98,376 |
| Beaufort, S. C..... | ..... | 71,790 | ..... | ..... |
| Boston & Charlest'n, Mass. | 5,987,306 | 5,080,442 | 76,695 | 6,864,319 |
| Brazos de Santiago, Tex... | 27,482 | 79,392 | 12,159 | ..... |
| Brunswick, Ga..... | ..... | 147,393 | ..... | ..... |
| Buffalo Creek, N. Y..... | 317,200 | 22,847 | ..... | 3,373 |
| Cape Vincent, N. Y..... | 25,798 | 12,913 | 1,100 | ..... |
| Champlain, N. Y..... | 143,092 | ..... | ..... | ..... |
| Charleston, S. C..... | 15,793 | 338,201 | ..... | 367 |
| Chicago, Ill..... | 415 | ..... | 106 | 449,305 |
| Corpus Christi, Texas..... | 54,581 | 98,697 | 85,878 | 294 |
| Delaware, Del..... | ..... | 46,4 0 | ..... | 492 |
| Detroit, Mich..... | 174,764 | 209,504 | 1,309 | 72,953 |
| Galveston, Texas..... | 179,781 | 343,883 | 2,169 | 49,893 |
| Genesee, N. Y..... | 55,866 | 58,934 | ..... | 4,616 |
| Huron, Mich..... | 291,405 | 408,994 | 33,772 | ..... |
| Key West, Florida..... | 59,793 | 19,208 | 421 | 98,474 |
| Minnesota, Minn..... | 32,760 | 257,063 | 2,673 | 2,445 |
| Mobile, Ala..... | 55,051 | 381,742 | ..... | ..... |
| New Haven, Conn..... | 52,266 | 17,240 | ..... | 12,905 |
| New London, Conn..... | 16,737 | 2,333 | 267 | 7,263 |
| New Orleans, La..... | 1,358,994 | 6,030,018 | 10,577 | 389,102 |
| New York, N. Y..... | 35,557,938 | 22,827,291 | 1,008,547 | 21,562,919 |
| Niagara, N. Y..... | 231,857 | 878 | ..... | ..... |
| Oregon, Oregon..... | 84,844 | 37,856 | ..... | ..... |
| Oswegatchie, N. Y..... | 187,607 | 247,032 | 1,151 | 7,448 |
| Oswego, N. Y..... | 277,860 | 30,095 | ..... | 114,167 |
| Paso del Norte, Tex. & N.M. | 123,242 | ..... | 62,545 | 3,424 |
| Passamaquoddy, Me..... | 38,657 | 38,233 | ..... | 2,507 |
| Pearl River, Miss..... | ..... | 107,793 | ..... | ..... |
| Pensacola, Fla..... | 3,405 | 317,651 | ..... | ..... |
| Philadelphia, Pa..... | 3,110,632 | 3,010,642 | 2,993 | 1,946,010 |
| Plymouth, Mass..... | ..... | ..... | ..... | 37,836 |
| Portland & Falmouth, Me. | 276,640 | 562,280 | 26,298 | 120,320 |
| Portsmouth, N. H..... | 1,098 | ..... | ..... | 30,124 |
| Providence, R. I ..... .... | ..... | 24,770 | ..... | 16,798 |
| Puget Sound, Wash. Ter.. | 11,631 | 156,000 | 96,151 | ..... |
| Richmond, Va..... | 76,104 | 123,068 | ..... | ..... |
| Saluria, Texas..... | 25,463 | 17,822 | ..... | ..... |
| San Diego, Cal..... | 3,955 | 53,796 | 2,300 | ..... |
| San Francisco, Cal..... | 3,530,554 | 2,651,744 | 82,772 | 1,766,591 |
| Savannah, Ga..... | 110,059 | 326,359 | ..... | 7,448 |
| Vermont, Vt..... | 424,831 | 122,977 | ..... | 14,898 |
| Willamette, Oregon..... | 76,897 | 260,697 | ..... | 41,843 |
| Wilmington, N. C..... | 673 | 103,570 | ..... | ..... |
| Yorktown, Va..... | ..... | 64,583 | ..... | ..... |
| Interior ports..... | ..... | ..... | ..... | 193,684 |
| All other customs districts | 62,065 | 91,556 | 91 | 70,009 |
| Totals ..... ..... | 54,163,063 | 48,379,011 | 1,515,051 | 34,201,226 |

# Commercial and Miscellaneous News

NATIONAL BANKS.—The following national banks have lately been organized:

No. 3,187—The Montgomery County National Bank of Rockville, Md. Capital, $50,000. Joseph D. Baker, President. No Cashier.

No. 3,188—The Farmers' & Merchants' National Bank of Fremont, Neb. Capital, $60,000. George W. E. Dorsey, President; Check H. Toncray, Cashier.

No. 3,189—The First National Bank of Missouri Valley, Iowa. Capital, $50,000. Orson B. Dutton, President; Jay G. Dutton, Cashier.

No. 3,190—The Second National Bank of Belvidere, Ill. Capital, $75,000. Allen C. Fuller, President; Irving Terwilliger, Cashier.

No. 3,191—The People's National Bank of Newark, Ohio. Capital, $150,000. Gibson Atherton, President; John H. Franklin, Jr., Cashier.

No. 3,192—The First National Bank of What Cheer, Iowa. Capital, $ 0,000. Charles H. Keck, President; Theodore Robison, Cashier.

No. 3,193—The First National Bank of Marathon, N. Y. Capital, $50, CO J. H. Tripp, President; Lyman Adams, Cashier.

No. 3,194—The Metropolitan National Bank of Leavenworth, Kansas. Capital, $10 ,000. R. P. Clement, President. No Cashier.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show a decrease in dry goods and an increase in general merchandise. The total imports were $8,363,368, against $8,168,053 the preceding week and $9,297,571 two weeks previous. The exports for the week ended May 27 amounted to $5,797,371, against $5,144,604 last week and $4,805,350 two weeks previous. The following are the imports at New York for the week ending (for dry goods) May 22, and for the week ending (for general merchandise) May 23; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.

| For Week. | 1881. | 1882. | 1883. | 1884 |
|---|---|---|---|---|
| Dry goods ..... | $1,380,541 | $1,851,919 | $1 222,794 | $1,371,213 |
| Gen'l mer'dise.. | 7,220,181 | 9,974,790 | 4,733,758 | 6,992,155 |
| Total..... | $8,600,722 | $11,826,739 | $5,956,552 | $8,363,368 |
| *Since Jan. 1.* | | | | |
| Dry goods ..... | $47,105,869 | $58,135,727 | $53,030,944 | $50,218,897 |
| Gen'l mer'dise.. | 130,195,561 | 151,199,158 | 132,059,567 | 132,412,319 |
| Total 21 weeks. | $177,301,430 | $209,334 885 | $185,090,511 | $182,658,216 |

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending May 27, 1884, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|
| For the week... | $8,317,641 | $5,259,163 | $5,896,051 | $5,797,371 |
| Prev. reported.. | 147,327,213 | 123,300,525 | 138,814,510 | 112,367,432 |
| Total 21 weeks. | $155,644,854 | $128,559,993 | $144,710,561 | $118,164,803 |

The following table shows the exports and imports of specie at the port of New York for the week ending May 24, and since January 1, 1884, and for the corresponding periods in 1883 and 1882:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

| Gold. | Exports. | | Imports. | |
|---|---|---|---|---|
| | Week. | Since Jan. 1. | Week. | Since Jan. 1. |
| Great Britain ..... | $..... | $26,462,008 | $..... | $ ..... |
| France..... | ..... | 4,352,821 | ..... | 2,380,946 |
| Germany ..... | ..... | 1,588,920 | ..... | 652,801 |
| West Indies ..... | ..... | 2,526,843 | ..... | 126,802 |
| Mexico..... | ..... | ..... | ..... | ..... |
| South America..... | 10,500 | 502,431 | 4,300 | 91,532 |
| All other countries... | 8,500 | 709,354 | ..... | 650 |
| Total 1884 ..... | $18,500 | $36,212,383 | $4,300 | $3,252,731 |
| Total 1883..... | 32,50 ) | 170,750 | 3 3 | 4,756,313 |
| Total 1882..... | 2,650,200 | 23,582,458 | 13,611 | 519,424 |
| *Silver.* | | | | |
| Great Britain ..... | $144,200 | $1,930,939 | $..... | $1,063 |
| France..... ..... | 13,075 | 403,360 | ..... | ..... |
| German ..... .... | ..... | 79,766 | ..... | 37,052 |
| West Indies ..... | ..... | 32,115 | 16,029 | 241,315 |
| Mexico..... | 10,000 | 187,478 | 13,142 | 1,284,281 |
| South America..... | ..... | 41,595 | 736 | 68,686 |
| All other countries... | 922 | 83,990 | 2,788 | 22,109 |
| Total 1884..... | $168,197 | $5,759,304 | $32,695 | $1,654,541 |
| Total 1883 ..... | 292,104 | 6,035,768 | 30,085 | 1,931,910 |
| Total 1882..... | 200,351 | 4,759,392 | 6 ,9 2 | 1,190,128 |

Of the above imports for the week in 1884, $4,300 were American gold coin and $7,907 American silver coin. Of the exports during the same time $18,500 were American gold coin.

**Union Pacific.**—A Boston report says that the Union Pacific Railroad Company has decided to pass the July dividend, and that the officers have made an arrangement with the Government whereby the latter will not press its demand for the immediate payment of the balance claimed against the railroad company.

—The *Times* says: "The land sales of the Union Pacific continue very heavy, and are increasing almost daily. From Jan. 1 to May 20 there were sold 1,459,703 acres, realizing $3,542,058, an average of $2 46 per acre. Of this enormous aggregate there were sold between May 15 and 20, 276,143 acres, for $445,510. Nearly all the lands recently sold are in the regions hitherto considered barren. The purchasers are in the main cattle ranchers. They propose to develop these so-called worthless lands by establishing large ranches for the breeding of cattle for the Eastern markets. A very large share of the lands have also been taken up by English and Scotch capitalists for similar purposes. President Dillon stated that during the three months in which the earnings fell off so largely the increase in actual tonnage carried was 14 per cent. Had it not been for the bitter fight waged with the Denver & Rio Grande, he said, the results for the three months' business would have been equal to any similar period since the construction of the road."

**Wabash St. Louis & Pacific.**—At St. Louis, May 28, the following official statement was made to a representative of the Associated Press by General Swayne, Counsel, and Solon Humphreys, formerly President of the Wabash Railroad:

Judges Brewer and Treat, of the United States Circuit, today appointed Solon Humphreys, of New York, and Thos. E. Tutt, of this city, receivers of the Wabash St. Louis & Pacific Railway. Mr. Humphreys was formerly President of the company, and has been connected with the property for many years. Mr. Tutt is President of the Third National Bank of St. Louis. The railroad extends from Omaha and Kansas City to Detroit and Toledo, with lateral extensions to Chicago, Cairo and Indianapolis, and numerous branches. The total length is about 3,600 miles. The receivers were appointed on the application of the company in view of the default of the interest falling due June 1 upon its general mortgage bonds. There was also danger that unless this action should be taken a large amount of its equipment, terminal facilities and other property essential to working its line would be swept away by foreclosure and sale under the collateral trust to which those properties are pledged. The trustees of all the mortgages upon the several portions of the line are made defendants, the principal defendant being the Central Trust Company, of New York, trustee of the general mortgages. The order of the court provides for the payment of the amounts due for labor, material and supplies.

—A press dispatch from St. Louis says that under the receivership the divisions which are earning their interest charges will be compelled by the courts to pay them. There will be no permanent default on the obligations of the Toledo, Chicago and Kansas City divisions. The interest of the non-paying branches, however, will be defaulted and the original owners allowed the alternative either of funding their coupons or taking back their property.

The following circular has been issued by the board of directors:

The St. Louis Iron Mountain & Southern Railway Company has notified this company that the net earnings of the Wabash lines operated under the lease of April 10, 1883, are insufficient to pay the interest and other fixed charges, and that, as the lessee company, it will no longer advance for the deficiency.

In consequence of this notice, and of the large decrease in the net earnings of this company, arising partly from the failure of the crops in the past two years, and partly from the severe competition at low rates, it has become necessary to ask the holders of the general mortgage bonds, as also the holders of the bonds on the several lines that have not earned their interest, to co-operate in a plan of relief which will not only place the company in a sound financial condition, but will, it is believed, restore confidence in the value of all its securities.

In pursuance of this plan, the holders of the general mortgage, Indianapolis Division and Havana Division bonds, are now asked to surrender the coupons due June 1, and accept in exchange, income bond scrip, entitled to 6 per cent interest from the net earnings of the company in excess of its fixed charges, and convertible into bonds in sums of $1,0 0. The coupons thus surrendered to be held in trust to secure the ultimate payment of the income bonds.

The other bonds the coupons of which it may be necessary to fund in like manner, the company is at present unable to designate, b at due notice will be given to the holders thereof.

It is clear that the interest of the holders of all these securities, the fixed charges of which are not at present earned on their respective lines, is to unite in such an equitable arrangement as will permit the operation of the entire system without embarrassment.

This can only be accomplished by the forbearance and intelligent co-operation of these bondholders. Under no circumstance or conditions can they expect more than the entire net earnings of the lines covered by their bonds, and these it is proposed to apply rigidly and fairly to the protection of every interest in its respective order of priority, providing also for the safety of all the interests by the gradual extinction of the floating debt, which controls a large share of the rolling stock and other property essential to the traffic operations of the company.

The Wabash system is composed of more than fifty-three original companies, in all about 3,600 miles, in six contiguous States, having in all thirty-eight separate mortgages, in view of all which, and in order to secure an equitable adjustment between these various interests, it is apparent that no plan can be carried out without the intervention and protection of the United States courts. It has therefore become necessary to apply for a receiver who can thus be enabled to hold and operate the property in its entirety until measures of permanent relief can be perfected.

During the past two years this company has suffered very seriously from the ruinously low rates on a large portion of its traffic. A small advance in these rates would change a deficiency in its fixed charges to a surplus for its stockholders, and it is hoped that the time has come for a better understanding between all competitive lines, to the end that more remunerative rates may be obtained.

—Important contributions to the discussion of "Railway Pools" have recently appeared in the columns of the Chicago *Railway Review*. Mr. Justice Cooley, of the Supreme Court of Michigan, prepared a paper entitled "Popular and Legal Views of Traffic Pooling," and Mr. Blanchard, Vice-President of the Erie Railway, wrote an extended article, "Traffic Unity, Popularly Called Railway Pools." The above have been issued in pamphlet form, re-printed from the *Review*.

—Parties wishing to place their bonds, stocks or valuables in a safe place will notice the advertisement of the Safe Deposit Company of this city. This was the first company of the kind established, and offers great security for the protection of its customers.

—Messrs. Tinker & Weston, bankers and brokers, have just removed to large and elegant offices at 2 Exchange Court. The firm is composed of energetic business men well qualified for attention to stock operations in the present times.

—Messrs. E. S. Jemison & Co., bankers and cotton commission merchants, have just removed to new and commodious quarters at 23 William Street, where their customers and friends will in future find them.

**Auction Sales.**—The following, seldom or never sold at the Stock Exchange, were sold at auction this week by Messrs. Adrian H. Muller & Son:

| *Shares.* | *Shares.* |
|---|---|
| 246 Fulton Bank .....125–125½ | 30 Bank of the Republic ...120 |
| 100 Tradesmen's Bank .....108¼ | 138 U. S. Warehouse Co .... 18¾ |
| 100 Mechanics' Nat. Bank....148¼ | 50 Chi. S'nd & C. RR..... 10 |
| 14 Merchants' Bank..... 141½ | *Bond.* |
| 10 Dry Dock E. Broadway & Battery RR. Co.....201½ | $1,000 Dry Dock E. Br'dway & Battery RR. Scrip....103½ |
| 50 7th Ward Bank .....110 | |

# The Bankers' Gazette.

## DIVIDENDS.

The following dividends have recently been announced

| Name of Company. | Per Cent. | When Payable. | Books Closed. (Days inclusive.) |
|---|---|---|---|
| **Railroad.** | | | |
| Boston & Albany (quar.) | $2 | June 30 | |
| **Miscellaneous.** | | | |
| Lehigh Coal & Navigation | 3 | June 11 | June 1 to June 10 |

NEW YORK, FRIDAY, MAY 30, 1884—5 P. M.

**The Money Market and Financial Situation.**—The past seven days, which, however, embraced only five business days (to-day being Decoration Day and a legal holiday), have developed considerable further agitation in financial affairs, though not of as unfavorable a character as last week or the week before. On the contrary, there has been a very strong upward re-action in the prices of railroad stocks from the extreme depression incident to the general liquidation which was the cause of most of the failures of two weeks ago on the Stock Exchange, and to a large extent also of the recent bank troubles.

As regards the situation of the New York banks there has been a decided improvement in public confidence. The Clearing House certificates are being gradually reduced, and the banks will dispense with them altogether as soon as that is possible. The only further unfavorable development has been the suspension of the West Side Bank, which, however, was only temporary, and was caused by the defalcation and flight of the paying teller. The amount of loss from the defalcation is comparatively small, being less than $100,000, and the bank will resume business to-morrow. Outside of New York there have been three other bank suspensions, if we reckon the re-suspension of the Penn Bank of Pittsburg. This latter appears to be another flagrant case of misappropriation of funds, and the latest advices show that the loss will be somewhere between $1,000,000 and $1,500,000, though the accounts are yet in great confusion. The other suspensions are of minor importance, being chiefly Western banking institutions that have become financially embarrassed in one way or another, but whose effect is chiefly confined to the particular locality where the bank is located.

On the whole, it may be said that the situation of affairs has undergone some decided change for the better, though the cases of the Marine, the Second National, the Metropolitan and the Penn have given such a remarkable outcrop of dishonest management as to produce a feeling of general uneasiness which time only can wholly remove, and which was the cause of the withdrawal of a great deal of money from banks everywhere. This latter has unquestionably subsided to some extent this week, as is shown by the fact that the Western exchanges are growing more favorable to New York, and in some cases money is now coming here from the Western centres instead of going the other way.

The most unfavorable feature of the general trade and industrial situation is the depression of the coal trade, which has induced the anthracite coal companies to agree to a suspension of mining operations for two weeks in June. This, of course, affects adversely the coal-carrying railroads, and the same fact, together with losses and complications in connection with Grant & Ward and the Marine Bank, has obliged the Erie directors to give notice of default on the June interest on the Erie 2d consolidated 6s. The Reading Company, which was somewhat embarrassed before the determination to suspend mining, will now have a further loss of tonnage to contend with. The appointment of receivers for the Wabash, definitely settled this week, was not unexpected, and therefore had little effect. The expectation of a default on the interest on Mexican Central securities, however (chiefly held in Boston), is comparatively new.

The field of loans on collaterals of railway stocks has been further diminished by the decline in stocks and by the desire of the banks to strengthen their position; but where loans on call on stock collaterals have been made they have been on large margins and at generally lower rates than in the previous week. A few exceptional instances of 7 and 8 per cent per annum have occurred in the last week, but the average rate has been from 2 to 4. Very few time loans on stocks have been made. The rates for mercantile discounts remain nominally unchanged at 5½ and 6 p. ct. per annum for endorsed paper for 2 and 4 months and 6 and 6½ p. ct. for single names.

The last weekly statement of the averages of the New York banks indicated the withdrawal of a large amount of cash and contraction of loans, but not more than might reasonably have been expected under the uneasy condition of the public mind caused by the recent developments. The decrease of $9,734,150 in the surplus reserve reduced it so as to leave a deficiency of $6,607,125 below the required 25 per cent, as compared with a surplus of $9,177,400 over the required reserve at the same date in 1883 and $4,208,625 over in 1882.

The Bank of England statement showed a gain of £105,000 in gold during the week. The reserve of the Bank was reduced to 48 1-16 per cent from 48 3-16 last week. The Bank rate of discount remained unchanged at 2½ per cent. The Bank of France gained 3,735,000 francs gold and 2,880,000 francs silver. The Bank of Germany shows an increase of 8,354,000 marks for the last week reported.

The following table shows the changes from the previous week and a comparison with the two preceding years in the averages of the New York Clearing House banks.

| | 1884. May 24. | Differences fr'm Previous Week. | 1883. May 26. | 1882. May 27. |
|---|---|---|---|---|
| Loans and dis | $313,178,00 | Dec $1,346,800 | $316,2[illegible],500 | $317,788,900 |
| Specie | 45,510,[illegible]00 | Dec 10,804,100 | 62,[illegible]26,8[illegible] | 55,019,200 |
| Circulation | 14,316,830 | Inc. 126,600 | 15,944,1[illegible] | 18,[illegible]67,200 |
| Net deposits | 296,57[illegible].30 | Dec.20,6[illegible]5,4[illegible] | 30[illegible],630 8[illegible] | 298,314,700 |
| Legal tenders | 22,026 7[illegible] | Dec 4,086,100 | 24,758,300 | 23,768,100 |
| Legal reserve | $74,143,[illegible]25 | Dec $5,156,350 | $77,407,700 | $74,578,675 |
| Reserve held | 67,536,700 | Dec.14,890,500 | 86,585,100 | 78,787,300 |
| Surplus | df $6,607,125 | Dec $9,734,150 | $9,177,400 | $4,208,625 |

**Exchange.**—The market for sterling, while not largely affected by the regular movements of trade, has been unsettled by the movements of bankers' bills and security bills in connection with the purchase and sale of railroad stocks on European account. The posted rates were at first advanced to 4 85½ and 4 87½, then reduced to 4 84 and 4 86, then advanced to 4 84½ and 4 86½, and again reduced on Thursday to 4 84 and 4 86. The rates for actual business at the close were quoted as follows, viz.: Sixty days, 4 83@4 83½; demand, 4 85@4 85½; cables, 4 85½@4 86; commercial bills being 4 80½@4 81.

**United States Bonds.**—There has been less irregularity in the prices of Government bonds, and though the quotations at the close are not quite as high as they were early in the week, they are nevertheless ⅛@¼c. higher than on last Friday.

The closing prices at the N. Y. Board have been as follows:

| | Interest Periods. | May 24. | May 26. | May 27. | May 28 | May 29 | May 30. |
|---|---|---|---|---|---|---|---|
| 4½s, 1891 reg. | Q.-Mar. | 111¾ | 112 | *111½ | 111¼ | 1 11⅜ | Holiday |
| 4½s, 1891 coup. | Q.-Mar. | *112½ | *113 | 113 | 112¾ | 112⅜ | |
| 4s, 1907 reg. | Q.-Jan. | 121 | *120¾ | *120½ | *120⅜ | 120⅜ | |
| 4s, 1907 coup. | Q. Jan. | 120¾ | 120¾ | 120⅜ | 120⅜ | 120½ | |
| 3s, option U. S. reg. | Q.-Feb. | *100½ | 10 ¾ | *100¾ | *100⅜ | *10 5⅛ | |
| 6s, cur'cy, '95 reg. | J. & J. | *125 | *125 | *125 | *125 | *125 | |
| 6s, cur'cy, '96 reg. | J. & J. | *127 | *127 | *127 | *127 | *127 | |
| 6s, cur'cy, '97 reg. | J. & J. | *129 | *129 | *129 | *129 | *129 | |
| 6s, cur'cy, '98 reg. | J. & J. | *131 | *131 | *131 | *131 | *131 | |
| 6s, cur'cy, '99 reg. | J. & J. | *133 | *133 | *133 | *133 | *133 | |

* This is the price bid at the morning board; no sale was made.

**U. S. Sub-Treasury.**—The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

| Date. | Receipts. | Payments. | Balances. Coin. | Balances. Currency. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| May 24 | 1,267,236 63 | 772,854 49 | 128,442,771 64 | 10,540,624 28 |
| " 26 | 1,503,031 74 | 1,700,191 29 | 128,212,958 14 | 10,572,978 23 |
| " 27 | 1,514,855 19 | 1,414,815 71 | 128,191,905 69 | 10,594,070 16 |
| " 28 | 904,766 95 | *1,339,003 80 | 127,84[illegible],212 64 | 10,558,526 36 |
| " 29 | 935,071 37 | 1,667,280 85 | 127,504,773 8[illegible] | 10,215,055 63 |
| " 30 | ..... | ....Holiday.. | ..... | ..... |
| Total | 6,124,961 88 | 6,891,146 05 | ..... | ..... |

* Includes $350,000 gold certificates taken out of cash.

**State and Railroad Bonds.**—The market for railroad bonds has been very much unsettled, and prices have taken a wider range of fluctuations than usual, being on the whole somewhat higher than a week ago; but the net changes are small compared to the extreme declines at various times in the week, thus indicating a recovery of confidence to some extent from the periods of especial depression. The range on the more active bonds is given below, viz.: Chesapeake & Ohio, Series B, at 89½, 89, 92½, 91½; Burlington & Quincy debenture 5s at 91¼, 92½, 92¼; Chesapeake & Ohio currency 6s at 33½, 33, 36; Denver & Rio Grande consols at 55, 59, 55; ditto firsts at 95, 97, 96; Denver & Rio Grande Western firsts at 39, 37, 40, 39; East Tennessee 5s at 56½, 58, 53, 56; do. incomes at 14½, 14, 16, 15; Erie second consols at 56, 54½, 61, 58½; Fort Worth & Denver City firsts at 66, 67, 63, 65; Jersey Central consols at 100, 98, 104, 103½; do. Kansas & Texas general mortgage 6s at 72, 70, 73; Kansas Pacific consols at 80, 81, 69 seller 60 days, 80; Milwaukee & St. Paul, Chicago & Pacific Western Division, 94½, 94, 97; Northern Pacific firsts at 101½, 102, 100½, 102¾; New York Chicago & St. Louis firsts at 103, 103⅜, 102, 103; Oregon Short Line 6s at 80, 75 and 70 seller 60; Texas & Pacific land grant incomes at 40½, 40¼, 45, 43; do. Rio Grande Division firsts at 55, 53½, 56½, 56; Wabash general mortgage 6s at 43, 42, 43; West Shore & Buffalo 5s at 46, 47¼, 42¾, 45½.

**Railroad and Miscellaneous Stocks.**—The stock market has been greatly agitated during the last week by the circumstances of the general financial situation rather than by anything new in the railroad situation. The movement for a general liquidation of loans and indebtedness in connection with railway stocks began in the understanding a month or so ago that the earnings of some prominent roads, like Union Pacific, Erie, &c., were diminishing, and that there would be some cases of reductions in dividends, or passing them entirely, and of default on interest on bonds. The movement seems to have "touched bottom," at least for the time being, in the past week, and there was a great rebound in prices, which, though not fully sustained, left the great majority of stocks higher at the close than on last Friday. Only half a dozen prominent stocks, like New York Central, Michigan Central, Illinois Central, &c., show declines of from 2 to 4 per cent. Almost all other stocks are higher. Mr. Gould's two special stocks—Missouri Pacific and Western Union—recording gains of 11 and 5 per cent, respectively. Notwithstanding the bad outlook for the coal trade, the coal stocks are also higher than a week ago, and after these St. Paul, Northwestern, Burlington & Quincy, Union Pacific and Northern Pacific all show gains of from 2½ to 5½ per cent,

## NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING MAY 30, AND SINCE JAN. 1, 1884.

| STOCKS. | HIGHEST AND LOWEST PRICES. Saturday, May 24. | Monday, May 26. | Tuesday, May 27. | Wednesday May 28 | Thursday, May 29 | Friday, May 30. | Sales of the Week (shares) | Range Since Jan. 1, 1884 Lowest | Highest | For Full Year 1883. Low | High |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **RAILROADS.** | | | | | | | | | | | |
| Albany & Susquehanna | | | | | | | .... | 128 May 16 | 135 Jan. 9 | 127 | 145 |
| Boston & N. Y. Air Line, pref. | 83 82 | 82¼ 82¼ | 82½ 82½ | | | | 30 | 80½ May 27 | 84¼ Mar. 13 | 74 | 84⅝ |
| Burlington Ced. Rapids & No. | *53 | | | | | | | 60 May 1 | 80 Jan. 10 | 75 | 86 |
| Canadian Pacific | 45⅝ 46 | 45 46⅛ | 46⅜ 47 | 46⅛ 47 | 47½ 47¾ | | 7,000 | 40 May 13 | 58¾ Jan. 18 | 42⅞ | 95⅝ |
| Canada Southern | 38½ 38⅝ | 37¾ 38 | 38⅛ 39½ | 38¼ 39 | 38⅝ 39½ | | 4,620 | 35 May 14 | 57⅝ Feb. 11 | 47½ | 71⅝ |
| Cedar Falls & Minnesota | | 8 8½ | 8½ 8½ | | 9 9 | | 600 | 8 May 24 | 12 Jan. 18 | 10 | 17½ |
| Central of New Jersey | 49 53 | 50 54 | 54 61 | 57 60⅞ | 54 59½ | | 28,077 | 49 May 24 | 90 Jan. 11 | 85½ | 99 |
| Central Pacific | 40¼ 41⅞ | 41½ 43 | 43⅜ 44½ | 41½ 43 | 41¼ 43 | | 12,000 | 34 May 14 | 67½ Jan. 10 | 61 | 88 |
| Chesapeake & Ohio | 7 7 | 7 7½ | 7½ 8 | 7⅝ 8 | 8 8¼ | | 2,180 | 7 May 24 | 15 Jan. 2 | 14 | 23⅝ |
| Do 1st pref. | 14 14½ | 14½ 14½ | 14¼ 16 | *14 16 | 16 16 | | 1,915 | 14 May 14 | 28 Feb. 11 | 23 | 35⅝ |
| Do 2d pref. | *7¾ | 7 7 | 9½ 10 | *8 10 | 9⅞ 10 | | 550 | 7 May 26 | 17 Jan. 7 | 14½ | 27 |
| Chicago & Alton | 126 129 | 126 126 | 129¾ 130 | 129½ 129½ | 128½ 128½ | | 1,494 | 126 May 24 | 140½ Feb. 5 | 93 | 147½ |
| Chicago Burlington & Quincy | 110⅝ 112 | 108½ 112½ | 113 114¾ | 111⅝ 113⅝ | 111⅝ 114¼ | | 29,130 | 108 May 24 | 127⅝ Feb. 16 | 103⅝ | 130⅝ |
| Chicago Milwaukee & St. Paul | 66⅝ 68½ | 67⅝ 69⅝ | 69⅝ 73⅛ | 69⅛ 71⅝ | 69⅝ 72⅛ | | 284,373 | 65 May 14 | 91¾ Jan. 4 | 91¾ | 98⅝ |
| Do pref. | 105 106 | 105 105½ | 107¾ 108 | 107 107½ | 107½ 107½ | | 3,021 | 100 May 14 | 119 Feb. 16 | 115 | 122⅝ |
| Chicago & Northwestern | 95 97⅜ | 92½ 96½ | 97 100½ | 96⅛ 99⅛ | 99¾ 99⅞ | | 106,905 | 92½ May 26 | 131 Feb. 12 | 115⅜ | 140⅝ |
| Do pref. | 123 125 | 122 124 | 128 129¾ | 125 129 | 125 128 | | 5,185 | 122 May 26 | 146½ Feb. 11 | 144 | 157 |
| Chicago Rock Island & Pacific | 108¾ 112 | 107¾ 111 | 110¾ 113 | 109¾ 112 | 110½ 111⅜ | | 13,163 | 107⅞ May 26 | 126⅜ Feb. 11 | 106⅜ | 127⅛ |
| Chicago St. Louis & Pittsburg | *8 9½ | *8 9 | 8¾ 9 | *8½ 9½ | *8¾ 10 | | 275 | 8 May 14 | 14½ Jan. 7 | 10½ | 22 |
| Do pref. | *22½ 24 | *22 24 | *22½ 24 | 25½ 25½ | 23 23 | | 123 | 20 May 15 | 35 Jan. 11 | 23 | 57⅜ |
| Chicago St. Paul Minn. & Om. | 25⅛ 25½ | 25¼ 25¾ | 25⅞ 27 | 25¾ 26⅜ | 26 26⅞ | | 4,460 | 24½ May 16 | 34⅜ Jan. 3 | 30 | 55 |
| Do pref. | 85 86½ | 85½ 88¾ | 87¾ 90 | 87¼ 89¼ | 87½ 89¼ | | 9,740 | 81 May 14 | 96¼ Feb. 11 | 91 | 113⅝ |
| Cleveland Col. Cinn. & Ind. | 37½ 37½ | 37 40 | 40¼ 40¾ | 41 41½ | 40½ 40¾ | | 1,655 | 34 May 14 | 60½ Mar. 11 | 34 | 84 |
| Cleveland & Pittsburg, guar. | | | | | | | | 138 Feb. 20 | 141 Apr. 1 | 124½ | 142 |
| Delaware Lackawanna & West. | 95¼ 97⅝ | 95½ 97⅝ | 97⅝ 103¾ | 95¾ 101½ | 98⅛ 102⅛ | | 467,697 | 90½ May 26 | 133⅝ Mar. 1 | 111⅜ | 141⅝ |
| Denver & Rio Grande | 10 10½ | 10⅝ 10¾ | 10⅞ 11⅝ | 10¼ 11 | 11⅜ 11⅝ | | 7,350 | 9½ May 14 | 25⅜ Jan. 3 | 21¾ | 51⅝ |
| East Tennessee Va. & Ga. | 4¼ 4½ | *4¼ 4¾ | 4⅜ 4¾ | *4½ 4¾ | 4⅛ 4⅜ | | 2,150 | 3⅞ May 14 | 8¼ Feb. 15 | 4½ | 11⅝ |
| Do pref. | 7½ 8 | 7¾ 8 | 7¾ 8 | 7½ 7¾ | 7⅞ 7⅞ | | 1,850 | 7 May 16 | 14½ Feb. 15 | 11¼ | 23 |
| Evansville & Terre Haute | | | *..... 32 | | ..... 32 | | .... | 37 May 2 | 51 Jan. 7 | 45 | 75 |
| Green Bay Winona & St. Paul | *4½ 6 | 5¾ 5¾ | *4½ 6 | *5 6 | *5 6 | | 100 | 3 May 8 | 8½ Feb. 8 | 5 | 10⅞ |
| Harlem | 197 197 | | | | | | 300 | 192 Mar. 12 | 200 Mar. 18 | 190 | 200 |
| Houston & Texas Central | *..... 33 | *..... 30 | *..... 35 | *25 30 | *25 30 | | | 40 Apr. 17 | 51 Jan. 1 | 50 | 82½ |
| Illinois Central | 115 120½ | 115 117 | 119¾ 121 | 118 120 | 117½ 119 | | 9,762 | 115 May 24 | 140 Feb. 1 | 124 | 148 |
| Do leased line 4 p.c. | 82½ 83 | | | | *82½ 85 | | 65 | 81½ Jan. 11 | 86 Mar. 3 | 77 | 84¼ |
| Indiana Bloomington & West'n | 10 11 | 12 13 | 12¼ 12¾ | 12½ 12½ | *11½ 13 | | 920 | 10 May 24 | 20¼ Jan. 5 | 17½ | 35⅞ |
| Lake Erie & Western | 9 10½ | *9 11 | 10¾ 11 | 10½ 10½ | 10 10 | | 1,550 | 9 May 15 | 16¾ Jan. 7 | 14⅜ | 33⅝ |
| Lake Shore | 82¼ 84½ | 81½ 84⅞ | 84⅛ 87 | 83⅜ 86 | 85¼ 85⅜ | | 87,370 | 81 May 16 | 104¾ Mar. 4 | 92⅜ | 114⅞ |
| Long Island | 63 64 | 63 67 | 67 68½ | 66½ 69 | 66½ 66½ | | 4,670 | 62 May 24 | 78¼ Mar. 15 | 58 | 86¾ |
| Louisville & Nashville | 30¼ 31¾ | 30⅞ 31¾ | 31⅞ 33½ | 32¼ 33 | 32¼ 33½ | | 42,839 | 29⅞ May 24 | 51⅝ Mar. 4 | 40¾ | 58⅝ |
| Louisville New Albany & Chic. | | | | | | | | 14½ May 15 | 35 Jan. 4 | 30 | 68 |
| Manhattan Elevated | 50 50 | *45 50 | 48¾ 49 | 48 48 | *45 48½ | | 600 | 40 Jan. 22 | 59 Feb 25 | 38 | 53⅝ |
| Do 1st pref. | 90 90 | 90 90 | *90 ..... | *89 91 | 90 90⅝ | | 415 | 82 Jan. 21 | 93½ Apr. 7 | 80 | 90 |
| Do common. | 50 50 | 50 50 | 50 50 | *50 ..... | *50 ..... | | 500 | 42 Jan. 23 | 59½ Mar. 17 | 38 | 53 |
| Manhattan Beach Co | 17½ 17½ | | | | | | 200 | 12½ May 16 | 24 Mar. 18 | 12½ | 30⅝ |
| Memphis & Charleston | | 25 25 | 25 25 | | | | 100 | 25 May 21 | 40 Jan. 11 | 32 | 55 |
| Metropolitan Elevated | *90 95 | *90 95 | *87 95 | *87 95 | *..... 95 | | .... | 87 May 17 | 105 Apr. 15 | 78 | 95½ |
| Michigan Central | 68 68 | 65 69 | 69 70 | 70 70 | 66 67½ | | 1,940 | 64 May 14 | 94½ Mar. 4 | 77 | 109⅞ |
| Milwaukee L. Sh. & Western | | | | | | | .... | 10 Feb. 11 | 16 Jan. 7 | 10 | 18 |
| Do pref. | | 32¾ 33 | 34¾ 34¾ | *31½ 35 | *34 35 | | 600 | 32¼ May 26 | 44 Apr. 10 | 35 | 48⅛ |
| Minneapolis & St. Louis | 12 12 | 11¾ 12¼ | 13 13 | 13 13 | 14 14 | | 1,100 | 11 May 15 | 18½ Jan. 7 | 16¾ | 30⅝ |
| Do pref. | 20 20 | 19½ 22¼ | 21 21 | *20½ 22 | 20½ 22¼ | | 1,227 | 17½ May 22 | 36½ Feb. 11 | 33 | 68⅝ |
| Missouri Kansas & Texas | 14⅛ 15¼ | 14½ 15½ | 15½ 16 | 15⅛ 15⅜ | 15⅛ 15⅜ | | 9,860 | 11⅞ May 14 | 23¼ Jan. 5 | 19½ | 34⅞ |
| Missouri Pacific | 64⅛ 67¾ | 66⅜ 70⅜ | 70¾ 74⅛ | 71¾ 74 | 72 76¾ | | 193,235 | 63¼ May 20 | 93 Feb. 17 | 86 | 106⅞ |
| Mobile & Ohio | 8 8¼ | | 9½ 9½ | *8 10 | *8 10 | | 530 | 8 May 24 | 13¾ Mar. 24 | 11 | 19½ |
| Morris & Essex | 124 124 | *118 123 | | *118 123 | *118 123 | | 20 | 121½ Jan. 22 | 127 Jan. 29 | 120 | 129½ |
| Nashville Chattanooga & St. L. | 38½ 38¾ | 38½ 39½ | 40½ 40¾ | 38 38½ | 40 40 | | 3,100 | 38 May 20 | 58 Mar. 14 | 50½ | 64⅝ |
| New York Central & Hudson | 107 109⅛ | 108½ 108½ | 109¾ 110 | 105½ 109¼ | 104⅜ 106⅛ | | 75,841 | 101⅜ May 29 | 122 Mar. 13 | 111⅝ | 129½ |
| New York Chic. & St. Louis | *6⅛ 7 | 6¾ 6¾ | 7⅛ 7¼ | 7 7¼ | 6⅞ 7¼ | | 1,010 | 5½ May 14 | 10⅛ Feb. 15 | 7 | 15⅝ |
| Do pref. | 12 12 | *11½ | *12¼ | *11 | *12 | | 200 | 9 May 14 | 20¾ Feb. 14 | 13¾ | 35 |
| New York Elevated | *105 130 | *105 130 | *105 130 | *..... 130 | *105 130 | | 125 | Apr. 28 | 125 Apr. 28 | 90 | 105 |
| New York Lack. & Western | 84 84 | *82 87½ | | 85¼ 88 | 84 85½ | | 673 | 84 May 24 | 94½ Apr. 12 | 83¾ | 89½ |
| New York Lake Erie & West'n | 14 15 | 14 15¼ | 15¼ 16 | 14¾ 15¼ | 15⅛ 16¼ | | 35,190 | 13½ May 9 | 28⅝ Jan. 5 | 26⅞ | 40⅞ |
| Do pref. | 35½ 35½ | 32 33 | 34 36⅛ | 35 35¼ | 36¼ 36½ | | 1,178 | 32 May 16 | 71 Mar. 3 | 72 | 83 |
| New York & New England | | 10½ 10½ | | | | | 125 | 9 May 16 | 17½ Apr. 4 | 17½ | 52¼ |
| New York New Haven & Hart. | | | 183 183 | | | | 22 | 176 Jan. 15 | 184 May 1 | 169 | 183 |
| New York Ontario & Western | 9¾ 9¾ | 9 9 | 10 10 | 10 10 | *9¾ 10¾ | | 1,315 | 7⅛ May 14 | 16⅛ Jan. 7 | 15⅞ | 29⅝ |
| New York Susq. & Western | *3 4 | | 3½ 3½ | | | | 100 | 3½ May 27 | 6 Feb. 28 | 4⅞ | 8⅝ |
| Do pref. | *9 11 | | 10¼ 10½ | | 10 10⅛ | | 300 | 10 May 17 | 18¼ Feb. 16 | 14 | 21⅝ |
| Norfolk & Western | | | | | | | .... | 10 Jan. 29 | 11 Feb. 25 | 10 | 18 |
| Do pref. | | | | | | | 1,200 | 29½ May 16 | 42 Feb. 15 | 32 | 49⅝ |
| Northern Pacific | 31 31½ | 31 31 | 30 32¾ | 29½ 29½ | | | 11,528 | 18¾ Jan. 26 | 27 Jan. 7 | 23⅛ | 53⅛ |
| Do pref. | 19 19½ | 18⅞ 20 | 20 21¾ | 20¼ 21 | 20¼ 20½ | | 85,486 | 40½ Jan. 23 | 57⅝ Jan. 7 | 49¾ | 90⅝ |
| Ohio Central | 41 43⅝ | 41¾ 46 | 45⅜ 45¼ | 44¾ 47½ | 45¼ 47¼ | | 1,625 | 1⅝ May 22 | 3½ Jan. 7 | 2 | 14⅞ |
| Ohio & Mississippi | 2 2 | 1⅞ 2¼ | *2¼ 2½ | 2⅜ 2⅜ | 2⅜ 2⅜ | | 2,400 | 14⅞ May 14 | 25⅞ Mar. 17 | 21 | 36⅜ |
| Ohio Southern | 19 19 | 19⅜ 21⅝ | 21½ 21⅞ | 20 20⅜ | | | 100 | 6¾ May 9 | 9 Mar. 19 | 7 | 14⅜ |
| Oregon Short Line | | | 7 7 | | 15½ 15½ | | 2 | 15 Jan. 11 | 24 Mar. 22 | 19 | 32 |
| Oregon & Trans-Continental | 12½ 13⅜ | 13½ 14 | 13⅞ 14⅜ | 13⅜ 14 | 13½ 14 | | 18,715 | 10½ May 14 | 34⅝ Jan. 7 | 29½ | 49 |
| Peoria Decatur & Evansville | | *10 12 | 11¼ 11¼ | 10¼ 11 | 10½ 10½ | | 100 | 9 May 14 | 17 Feb. 4 | 12 | 28 |
| Philadelphia & Reading | 24¾ 27 | 25½ 28 | 28½ 31⅜ | 27 29⅝ | 26½ 29 | | 79,400 | 24¾ May 23 | 60⅝ Feb. 28 | 48¼ | 81⅛ |
| Pittsburg Ft. Wayne & Chic. | | 129½ 129½ | | | | | 100 | 127 May 15 | 135 Apr. 14 | 129¼ | 138 |
| Rich. & Allegh., st'k trust eff's. | 2⅛ 2½ | | | | | | 400 | 2⅛ May 24 | 5 Jan. 11 | 1 | 15⅝ |
| Richmond & Danville | | | | | | | | 40 May 22 | 61 Feb. 14 | 47 | 72 |
| Richmond & West P't Term'l. | 19 19 | 19¼ 19⅝ | 21 21½ | 20¼ 20⅝ | 20 20 | | 1,105 | 16 May 16 | 32 Feb. 15 | 21 | 39 |
| Rochester & Pittsburg | 6¾ 7 | 6⅝ 7¼ | 7⅛ 7⅞ | 7¼ 7½ | 7⅛ 7½ | | 4,680 | 5 May 14 | 16⅛ Feb. 4 | 14 | 23 |
| Rome Watertown & Ogdensb. | | | | *18 22 | | | | 19¾ Jan. 7 | 24 Mar. 21 | 15 | 34 |
| St. Louis Alton & Terre Haute | | | *25 | *26 32 | | | | 20¼ May 23 | 50 Mar. 17 | 35 | 85 |
| Do pref. | | | | *70 85 | | | | 88 Jan. 3 | 98 Feb. 5 | 80 | 103 |
| St. Louis & San Francisco | *..... 17½ | *..... 17½ | *17 | *17 | *17 17½ | | | 18 May 22 | 27 Mar. 18 | 20½ | 36¼ |
| Do pref. | 36½ 36½ | 34 34 | 37½ 37¾ | 36 36 | *..... 37½ | | 555 | 24 May 26 | 50 Mar. 18 | 42 | 59½ |
| Do 1st pref. | 75 75½ | 75 80 | 80 81 | | *79 91 | | 858 | 70 May 15 | 96½ Apr. 10 | 87 | 100½ |
| St. Paul & Duluth | | | | | | | | 22 May 22 | 32¾ Jan. 9 | 33 | 40⅞ |
| Do pref. | | | | | | | | 86 Apr. 12 | 90 Jan. 26 | 90 | 97¾ |
| St. Paul Minneap. & Manitoba | 85 87 | 85⅜ 87½ | 89 90⅜ | 89½ 90 | 85½ 89 | | 6,820 | 79½ May 16 | 99 Jan. 7 | 94 | 169½ |
| South Carolina | 10 11 | | 10 10 | | | | 300 | 10 May 24 | 11 May 24 | 22½ | 27½ |
| Texas & Pacific | 12 13 | 12 13½ | 13⅜ 14¼ | 12⅞ 13½ | 12⅞ 13½ | | 19,890 | 9½ May 14 | 22⅜ Feb. 11 | 17½ | 43 |
| Union Pacific | 38⅜ 40½ | 38½ 41⅛ | 41⅛ 42⅞ | 36½ 41⅜ | 37 40¾ | | 248,593 | 35¼ May 22 | 84⅜ Feb. 16 | 70¼ | 104⅜ |
| Wabash St. Louis & Pacific | 6 6¾ | 5⅝ 6¼ | 6¾ 6⅞ | 6⅛ 6⅜ | 6⅜ 6⅝ | | 4,145 | 5½ May 14 | 19¾ Jan. 7 | 15 | 36¼ |
| Do pref. | 11⅝ 12⅜ | 12½ 13 | 13¾ 14 | 12½ 13 | 12½ 13 | | 4,000 | 9 May 20 | 32 Jan. 5 | 29⅛ | 57⅛ |
| **MISCELLANEOUS.** | | | | | | | | | | | |
| American Tel. & Cable Co. | 49 49 | 49 49⅛ | 50 51 | | 51 51 | | 700 | 49 May 16 | 61⅝ Jan. 8 | 47 | 69⅞ |
| Bankers' & Merchants' Tel. | | | | | | | | 45 May 15 | 127¾ Apr. 18 | 118¾ | 140⅝ |
| Colorado Coal & Iron | | 10½ 11 | 11½ 11½ | 11 11½ | *10 11½ | | 630 | 9 May 23 | 17½ Mar. 17 | 14 | 39⅝ |
| Delaware & Hudson Canal | 90¾ 93 | x 89½ 93 | 95 97 | 93⅞ 95½ | 94½ 96 | | 9,261 | 88½ May 23 | 114 Feb. 11 | 102½ | 112½ |
| Mutual Union Telegraph | | | | | | | | 10 May 16 | 17⅜ Jan. 10 | 13 | 25 |
| New York & Texas Land Co. | | | | | | | | 122½ Jan. 7 | 170 Feb. 9 | 55 | 125 |
| Oregon Improvement Co. | 12 13 | 13 13 | 15 15 | 14 14½ | 13 14⅜ | | 1,415 | 12 May 24 | 35½ Jan. 7 | 30 | 91⅝ |
| Oregon Railway & Nav. Co. | 73½ 75 | 71¼ 74 | 74 75 | 73 73 | 73 73 | | 2,040 | 70 Apr. 25 | 112 Jan. 28 | 90 | 129 |
| Pacific Mail | 35½ 37½ | 36⅛ 38 | 38 39¾ | 37¾ 38½ | 38 42⅛ | | 26,380 | 21 May 16 | 56¾ Mar. 17 | 28 | 44⅜ |
| Pullman Palace Car Co. | 90 97 | 93½ 97½ | 100 101½ | 97 100⅝ | 99 101 | | 8,539 | 90 May 24 | 117 Jan. 7 | 112½ | 134 |
| Quicksilver Mining | *4 4½ | *4 5½ | *4 6 | *4 5 | *4 5½ | | | 4½ Jan. 21 | 6½ Feb. 11 | 3 | 9½ |
| Do pref. | *22 24 | *22 25 | *20 23 | *23 ..... | *22 24 | | | 24 May 16 | 32½ Feb. 5 | 30 | 48½ |
| Western Union Telegraph | 52¾ 55 | 53¼ 55⅞ | 58 59¼ | 55½ 58⅝ | 55¾ 58¼ | | 133,684 | 49 May 14 | 78½ Feb. 16 | 71¾ | 88⅛ |
| **EXPRESS.** | | | | | | | | | | | |
| Adams | 128 130 | 129½ 129½ | 128 128 | 132 132 | *127 131 | | 492 | 128 Jan. 31 | 137 Apr. 24 | 126½ | 135 |
| American | 89 92 | 88 91 | 90 93 | 90 93 | 90 91½ | | 1,246 | 88 May 26 | 103 Mar. 26 | 88 | 94⅛ |
| United States | 50 52 | 49¾ 49¾ | 50 50 | 49 50 | *45 49 | | 385 | 45 May 17 | 61½ Feb. 7 | 55½ | 85⅛ |
| Wells, Fargo & Co | 100 103 | 98 101 | 100 100 | 103 103 | *100 103 | | 192 | 94 May 26 | 115 Feb. 13 | 113 | 128 |
| **INACTIVE STOCKS.** | | | | | | | | | | | |
| Atchison Topeka & Santa Fe | ..... ..... | 70¾ 70¾ | ..... ..... | ..... ..... | 72 72 | | 60 | 70¾ May 26 | 80¾ Jan. 5 | 78½ | 84⅜ |
| Chicago & Alton, pref | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 144 May 16 | 152 Feb. 16 | 140 | 150 |
| Columbia & Greenville, pref. | ..... ..... | ..... ..... | ..... ..... | 1 1 | ..... ..... | | | 33 Feb. 11 | 33 Feb. 11 | 31 | 68½ |
| Columbus Chic. & Ind. Cent. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | 100 | 1 Feb. 14 | 2 Jan. 17 | 1 | 7⅛ |
| Danbury & Norwalk | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 50 Jan. 21 | 50 Jan. 21 | 50 | 70½ |
| Dubuque & Sioux City | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 67 May 21 | 82 Mar. 10 | 77 | 92 |
| Joliet & Chicago | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 137 Apr. 12 | 145 Mar. 4 | 138 | 138 |
| Ohio & Mississippi, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 45 May 15 | 90 Jan. 9 | 66 | 112⅝ |
| Rensselaer & Saratoga | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 141 Feb. 1 | 146½ Apr. 18 | 139½ | 145⅝ |
| Texas & New Orleans | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 92½ May 26 | 96 Feb. 11 | ..... | ..... |
| United Companies of N. J. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 192½ Jan. 8 | 194½ Mar. 21 | 187½ | 197 |
| Warren | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 121 May 1 | 122½ Mar. 3 | 118 | 118 |
| Maryland Coal | ..... ..... | ..... ..... | ..... ..... | ..... ..... | *9 13 | | ..... | 12 Dec. 13 | 15 Feb. 1 | 10 | 17 |
| New Central Coal | ..... ..... | ..... ..... | ..... ..... | ..... ..... | *6 8 | | ..... | 7½ Apr. 14 | 10¼ Jan. 31 | 9 | 14 |
| Pennsylvania Coal | ..... ..... | ..... ..... | *245 ..... | *245 ..... | *245 ..... | | ..... | 264 Feb. 19 | 264 Feb. 19 | 260 | 300 |
| Spring Mountain Coal | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | | ..... | 29½ Jan. 2 | 51 Apr. 30 | 29½ | 30⅝ |

HOLIDAY

* These are the prices bid and asked; no sale was made at the Board. † Lower price is ex-dividend.

# QUOTATIONS OF STATE AND RAILROAD BONDS, MAY 29, 1884.

## STATE BONDS.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| Alabama—Class A, 1906 | 81½ | ..... |
| Class B, 5s, 1906 | ..... | ..... |
| Class C, 4s, 1906 | ..... | 82 |
| 6s, 10-20s, 1900 | ..... | ..... |
| Arkansas—6s, funded | 9 | 12½ |
| 7s, L. Rock & Ft. S. 1ss. | 9 | ..... |
| 7s, Memp. & L. Rock RR | 9 | ..... |
| 7s, L. R. P. B. & N. O. RR | 8 | ..... |
| 7s, Miss. O. & R. R. RR. | 8 | ..... |
| 7s, Arkansas Cent. RR. | 4 | ..... |
| Georgia—6s, 1886 | 103 | ..... |
| 7s, 1886 | 101 | ..... |
| 7s, gold, 1890 | ..... | 115 |
| Louisiana—7s, cons., 1914 | 70½ | ..... |
| Ex-matured coupon | 60 | ..... |
| Missouri—6s, 1886 | 105 | ..... |
| 6s, due 1889 or 1890 | 110 | ..... |
| Asyl'm or Univ., due '92 | 112 | ..... |
| Funding, 1894-95 | 116 | ..... |
| Hannibal & St. Jo., '86 | 108 | ..... |
| New York—6s, reg., 1887 | 109 | ..... |
| 6s, loan, 1891 | 112 | ..... |
| 6s, loan, 1892 | 115 | ..... |
| 6s, loan, 1893 | 117 | ..... |
| N. Carolina—6s, old, J. & J. | 30 | ..... |
| Funding act, 1866-1868 | 10 | ..... |
| N. Carolina—Continued— | | |
| New bonds, J. & J., '92-8 | 18 | ..... |
| Special tax, all classes | 1 | ..... |
| Do Wil. C. & Ru. R. | 1 | ..... |
| Do W'n. & T. R. | 1 | ..... |
| Consol. 4s, 1910 | 80 | 84 |
| Ohio—6s, 1886 | 107 | ..... |
| South Carolina— | | |
| 6s, Act Mar. 23, 1869 } non-fundable, 1888. } | 1½ | ..... |
| Brown consol'n 6s, 1893 | 105 | 107 |
| Tennessee—6s, old, 1892-8 | 36 | 39 |
| 6s, new, 1892-8-1900 | 36 | 39 |
| Tennessee—Continued— | | |
| 6s, new series, 1914 | 36 | 39 |
| C'mp'mise, 3-4-5-6s, 1912 | 36 | 46 |
| Virginia—6s, old | ..... | ..... |
| 6s, new, 1866 | ..... | ..... |
| 6s, consol. bonds | ..... | ..... |
| 6s, ex-matured coupon | ..... | ..... |
| 6s, consol., 2d series | ..... | ..... |
| 6s, deferred | ..... | ..... |
| District of Columbia— | | |
| 3-65s, 1924 | 111 | ..... |
| Registered | 111 | ..... |
| Funding 5s, 1899 | 111 | ..... |

## RAILROAD BONDS.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| **Railroad Bonds.** | | |
| *(Stock Exchange Prices.)* | | |
| Ala. Central—1st, 6s, 1918 | ..... | ..... |
| Alleg'y Cent.—1st, 6s, 1922 | ..... | ..... |
| Atch. T. & S. Fe—4½s, 1920 | ..... | ..... |
| Sinking fund, 6s, 1911 | ..... | ..... |
| Atl. & Pac.—1st, 6s, 1910 | ..... | 90 |
| Balt. & O.—1st, 6s, Prk. Br. | ..... | 116 |
| Bost. Hartf. & E.—1st, 7s | ..... | 18 |
| Guaranteed | ..... | ..... |
| Bur. C. Rap. & No.—1st, 5s | ..... | 103¾ |
| Minn. & St. L.—1st, 7s, gu. | ..... | ..... |
| Ia. City & West.—1st, 7s | ..... | ..... |
| C. Rap. I. F. & N.—1st, 6s | ..... | ..... |
| 1 st, 5s, 1921 | ..... | ..... |
| Buff. N. Y. & Phil.—1st, 6s | 94 | 95 |
| Ge neral, 6s, 1924 | ..... | ..... |
| Can. So.—1st, int. guar. 5s | 98½ | 98⅞ |
| 2d, 5s, 1913 | 82 | 86 |
| Re g., 5s, 1913 | ..... | ..... |
| Cent ral Iowa—1st, 7s, '99 | 100 | ..... |
| Ea st. Div.—1st, 6s, 1912 | ..... | 75 |
| Ill. Div.—1st, 6s, 1912 | *67 | 75 |
| Char. Col. & Aug.—1st, 7s | ..... | ..... |
| Ches. & O.—Pur. money fd. | ..... | ..... |
| 6s, gold, series A, 1908 | ..... | 112 |
| 6s, gold, series B, 1908 | 91½ | 93 |
| 6s, currency, 1918 | 34½ | 35½ |
| Mo rtgage 6s, 1911 | ..... | 99 |
| Ches. O. & S. W.—M. 5-6s | *83 | ..... |
| Chic ago & Alton—1st, 7s | ..... | ..... |
| Sin king fund, 6s, 1903 | 118 | ..... |
| La. & Mo. Riv.—1st, 7s | 115 | 119 |
| 2 d, 7s, 1900 | ..... | 114½ |
| St. L. Jack. & Chic.—1st | 115½ | 118 |
| 1 st, guar. (564), 7s, '94 | *115⅝ | ..... |
| 2 d, (360), 7s, 1898 | ..... | ..... |
| 2 d, guar. (188), 7s, '98 | ..... | ..... |
| Mi ssi. R. Br'ge—1st, s. f. 6s | ..... | ..... |
| C. B. & Q.—Consol. 7s, 1903 | ..... | 128¾ |
| 5s, sinking fund, 1901 | 106 | ..... |
| 5s, debentures, 1913 | 91½ | 92 |
| Io. Div.—S. fd., 5s, 1919 | ..... | 106 |
| Sinking fund, 4s, 1919 | *89 | 92 |
| Denver Div.—4s, 1922 | 87½ | ..... |
| Plain 4s, 1921 | ..... | ..... |
| C. R. I. & P.—6s, cp., 1917 | ..... | 127½ |
| 6s, reg., 1917 | * | 126½ |
| Keok. & Des M.—1st, 5s | 100 | 103 |
| Central of N. J.—1st, 1890 | 113 | ..... |
| 1st consol. assented, 1899 | 102¼ | 104½ |
| Conv., assented, 7s, 1902 | ..... | 107 |
| Adjustment, 7s, 1903 | 104 | 106 |
| Conv. debent. 6s, 1908 | 70 | 85 |
| Leh. & W. B.—Con. g'd, as. | 96⅝ | ..... |
| Am. D'k & Imp.—5s, 1921 | ..... | 90 |
| Chic. Mil. & St. Paul— | | |
| 1st, 8s, P. D. | 130 | 132 |
| 2d, 7 3-10, P. D., 1898 | 119 | 120⅛ |
| 1st, 7s, $ g., R. D., 1902 | 126½ | 127½ |
| 1st, La C. Div., 7s, 1893 | 116 | 116¼ |
| 1st, I. & M., 7s, 1897 | 116 | ..... |
| 1st, I. & D., 7s, 1899 | *116¼ | ..... |
| 1st, C. & M., 7s, 1903 | 124 | 126 |
| Consol. 7s, 1905 | 119 | 122 |
| 2d, 7s, 1884 | 100 | ..... |
| 1st, 7s, I. & D. Ext., 1908 | ..... | 122 |
| 1st, S. W. Div., 6s, 1909 | 107 | ..... |
| 1st, 5s, La C. & Dav., 1919 | 95 | ..... |
| 1st, S. Minn. Div., 6s, 1910 | 110 | 112 |
| 1st, H. & D., 7s, 1910 | 118 | 123 |
| Chic. & Pac. Div., 6s, 1910 | 113 | 114½ |
| 1st, Chic. & P. W., 5s, 1921 | 95 | ..... |
| Min'l Pt. Div., 5s, 1910 | ..... | 94½ |
| C. & L. Sup. Div., 5s, 1921 | 95 | ..... |
| Wis. & Min. Div., 5s, 1921 | 94½ | 95 |
| Chic. & Northwest.— | | |
| Sink. fund, 7s, 1885 | 101½ | ..... |
| Consol. bonds, 7s, 1915 | 130 | ..... |
| Extension bonds, 7s, '85 | ..... | ..... |
| 1st, 7s, 1885 | 103½ | 105 |
| Coupon, gold, 7s, 1902 | ..... | 128⅜ |
| Regist'd, gold, 7s, 1902 | * | 127¾ |
| Sinking fund, 6s, 1929 | 111 | 112 |
| Sink. fund, 6s, 1929, reg | 110½ | 112 |
| Sinking fund, 5s, 1929 | 101 | 102 |
| Sink. fund, 5s, 1929, reg | ..... | ..... |
| Sink'g fd. deb., 5s, 1933 | 91½ | 92 |
| Escanaba & L. S.—1st, 6s | ..... | ..... |
| Des M. & Min'ap.—1st, 7s | ..... | ..... |
| Iowa Midland—1st, 8s | 123 | ..... |
| Peninsula—1st, conv. 7s | 120 | ..... |
| Chic. & Milw'kee—1st, 7s | 121 | ..... |
| Win. & St. P.—1st, 7s, '87 | ..... | 108 |
| 2d, 7s, 1907 | 119 | 121 |
| Mil. & Mad.—1st, 6s, 1905 | ..... | ..... |
| C. C. C. & Ind's—1st, 7s, s. fd. | 118 | ..... |
| Consol. 7s, 1914 | ..... | ..... |
| Consol. sink. fd., 7s, 1914 | ..... | ..... |
| General consol., 6s, 1934 | ..... | 108 |
| C. St. P. M. & O.—Consol. 6s | 110 | 110⅝ |
| C. St. P. & M.—1st, 6s, 1918 | ..... | 115 |
| No. Wis.—1st, 6s, 1930 | ..... | ..... |
| St. P. & S. C.—1st, 6s, 1919 | 115 | 116 |
| Chic. & E. Ill.—1st, s. f., cur. | 100 | 103 |
| Chic. St. L. & P.—1st, con. 5s | ..... | 90 |
| Chic. & Atl.—1st, 6s, 1920 | ..... | ..... |
| 2d, 6s, 1923 | ..... | ..... |
| Chic. & W. Ind.—1st, s. f., 6s | ..... | ..... |
| Gen'l mort., 6s, 1932 | ..... | ..... |
| Col. & Green.—1st, 6s, 1916 | ..... | ..... |
| 2d, 6s, 1926 | ..... | ..... |
| Col. H. Val. & Tol.—1st, 5s | ..... | 77 |
| Del. L. & W. —7s, conv., '92 | ..... | ..... |
| Mortgage 7s, 1907 | ..... | 133 |
| Syr. Bing. & N. Y.—1st, 7s | ..... | ..... |
| Morris & Essex—1st, 7s | 133 | 135 |
| Del. L. & W.—Contin'd— | | |
| M. & E—2d, 7s, 1891 | 114 | 115 |
| Bonds, 7s, 1900 | 95 | ..... |
| 7s of 1871, 1901 | ..... | 123 |
| 1st, consol., guar., 7s | 125½ | 126½ |
| N. Y. Lack. & W.—1st, 6s | ..... | 119 |
| Construction, 5s, 1923 | 97 | ..... |
| Del. & Hud. Canal—1st, 7s | 102¾ | 105¼ |
| 7s, 1891 | 114½ | ..... |
| 1st. ext., 7s, 1891 | ..... | ..... |
| Coupon, 7s, 1894 | 115 | 117 |
| Registered, 7s, 1894 | 116½ | ..... |
| 1st, Pa. Div., cp., 7s, 1917 | * | 131¾ |
| 1st, Pa. Div., reg., 1917 | 128 | ..... |
| Alb. & Susq.—1st, 7s | 111½ | ..... |
| 2d, 7s, 1885 | ..... | 102 |
| 1st. cons., guar. 7s, 1906 | ..... | 127½ |
| Registered | ..... | ..... |
| 1st, cons., gu., 6s, 1906 | *115 | 115½ |
| Registered | ..... | ..... |
| Rens. & Sar—1st, cp., 7s | ..... | ..... |
| 1st, reg., 7s, 1921 | *127 | ..... |
| Denv. & Rio Gr.—1st, 1900 | 93 | 96 |
| 1st, consol., 7s, 1910 | 53½ | 54¾ |
| Den. So. Pk. & Pac.—1st, 7s | 85 | 90 |
| Den. & Rio G. West.—1st, 6s | 38 | 40 |
| Det. Mack. & Marq.—1st, 6s | * | 91½ |
| Land grant, 3½s, S. A. | ..... | ..... |
| E. T. Va. & Ga.—1st, 7s, 1900 | 116 | ..... |
| 1st, cons., 5s, 1930 | ..... | 55½ |
| Divisional 5s, 1930 | 90 | ..... |
| Eliz. C. & N.—S. f., deb., o., 6s | ..... | ..... |
| 1st, 6s, 1920 | ..... | ..... |
| Eliz. Lex. & Big Sandy—6s | 90 | 96 |
| Erie—1st, extended, 7s | 120 | 122 |
| 2d, extended, 5s, 1919 | *110 | ..... |
| 3d, extended, 4½s, 1923 | 103 | 105 |
| 4th, extended, 5s, 1920 | 105 | 108½ |
| 5th, 7s, 1888 | 107 | ..... |
| 1st, cons., gold, 7s, 1920 | 120 | 122½ |
| 1st, cons., fd. coup., 7s | ..... | ..... |
| Reorg., 1st lien, 6s, 1908 | ..... | ..... |
| Long Dock b'nds, 7s, '93 | ..... | 117 |
| Buff. N. Y. & E.—1st, 1916 | 122 | 130 |
| N. Y. L. E. & W.—New 2d 6 | * | 59½ |
| Collat'l trust, 6s, 1922 | ..... | ..... |
| Buff. & S. W.—M., 6s, 1908 | ..... | ..... |
| Ev. & T. H.—1st, cons., 6s | 96 | 98 |
| Mt. Vern'n—1st, 6s, 1923 | * | 95 |
| Flt & P. Marq.—M. 6s, 1920 | *112½ | ..... |
| Gal. Har. & S. Ant.—1st, 6s | 106 | ..... |
| 2d, 7s, 1905 | ..... | ..... |
| Mex. & Pac.—1st, 5s | ..... | 92¼ |
| 2d, 6s, 1931 | ..... | ..... |
| Gr'nBay W. & St. P.—1st, 6s | 77 | ..... |
| Gulf Col. & S. Fe—7s, 1909 | 110 | ..... |
| Hann. & St. Jos.—8s, conv. | ..... | 104 |
| Consol. 6s, 1911 | 112 | ..... |
| Houston & Texas Cent.— | | |
| 1st, M. L., 7s | 108 | 110 |
| 1st, Western Div., 7s | 104 | ..... |
| 1st, Waco & No., 7s | 110 | 114 |
| 2d, consol., maine line, 8s | * | 122 |
| 2d, Waco & No., 8s, 1915 | * | 114 |
| General, 6s, 1921 | ..... | 93½ |
| Houst. E. & W. Tex.—1st, 7s | ..... | 99 |
| 2d, 6s, 1913 | ..... | ..... |
| Illinois Central— | | |
| Springfield Div.—Cp. 6s. | 115 | ..... |
| Middle Div.—Reg., 5s | ..... | ..... |
| C. St. L. & N. O.—Ten. l., 7s | ..... | ..... |
| 1st, consol., 7s, 1897 | ..... | ..... |
| 2d, 6s, 1907 | ..... | ..... |
| Gold, 5s, 1951 | ..... | 108½ |
| Dub. & S. C.—2d Div., 7s | 114 | ..... |
| Ced. F. & Minn.—1st, 7s | * | 121 |
| Ind. Bl. & W.—1st pref., 7s | 114 | ..... |
| 1st, 4-5-6s, 1909 | ..... | 80 |
| 2d, 4-5-6s, 1909 | * | 65 |
| Eastern Div., 6s, 1921 | ..... | 89 |
| Indianap. D. & Spr.—1st, 7s | ..... | 103 |
| 2d, 5s, 1911 | ..... | ..... |
| Int. & Gt. No.—1st, 6s, gold | ..... | 108 |
| Coupon, 6s, 1909 | 73 | ..... |
| Kent'ky Cent.—M. 6s, 1911 | ..... | ..... |
| Lake Shore— | | |
| M. S. & N. I., s. f., 7s | 102 | 102¼ |
| Cleve. & Tol.—Sink'g fd. | ..... | ..... |
| New bonds, 7s, 1886 | 102 | ..... |
| Cleve. P. & Ash.—7s | 112 | ..... |
| Buff. & Erie—New bds | 118 | ..... |
| Kal. & W. Pigeon 1st | ..... | ..... |
| Det. M. & T.—1st, 7s, 1906 | 120 | ..... |
| Lake Shore—Div. bonds | *118 | ..... |
| Consol., coup., 1st, 7s | 123 | 128 |
| Consol., reg., 1st, 7s | 123 | 128 |
| Consol., coup., 2d, 7s | ..... | 122 |
| Consol., reg., 2d, 7s | ..... | 122 |
| Long Isl. RR.—1st, 7s, '98 | ..... | 120 |
| 1st, consol., 5s, 1931 | 101 | ..... |
| Louis. West.—1st, 6s | ..... | ..... |
| Louisville & Nashville— | | |
| Consol., 7s, 1898 | 116 | 117 |
| Cecilian Br'ch—7s, 1907 | * | 100 |
| N. O. & Mob.—1st, 6s, 1930 | ..... | 91 |
| 2d, 6s, 1930 | ..... | ..... |
| E. H. & N.—1st, 6s, 1919 | * | 105 |
| General, 6s, 1930 | ..... | 91 |
| Pensacola Div.—6s, 1920 | ..... | ..... |
| St. L. Div.—1st, 6s, 1921 | 97 | ..... |
| 2d, 3s, 1980 | ..... | ..... |
| Nashv. & Dec.—1st, 7s | ..... | ..... |
| S. & N. Ala.—S. f., 6s, 1910 | ..... | ..... |
| Leban'n-Knox—6s, 1931 | ..... | ..... |
| Louisv. C. & L.—6s, 1931 | ..... | ..... |
| Trust bonds, 6s, 1922 | ..... | 89 |
| L. Erie & W.—1st, 6s, 1919 | ..... | 85 |
| Sandusky Div.—6s, 1919 | ..... | ..... |
| Laf. Bl. & M.—1st, 6s, 1919 | ..... | ..... |
| Louisv. N. Alb. & C.—1st, 6s | ..... | ..... |
| Manhat. B'ch Co.—7s, 1909 | ..... | 98 |
| N. Y. & M. B'h—1st, 7s, '97 | ..... | ..... |
| Marietta & Cin.—1st, 7s | ..... | ..... |
| Metropoh't'n El.—1st, 1908 | 100¾ | 101 |
| 2d, 6s, 1899 | 87 | ..... |
| Mex. Cent.—1st, 7s, 1911 | ..... | 45 |
| Mich. Cent.—Cons. 7s, 1902 | ..... | 124½ |
| Consol. 5s, 1902 | 102 | ..... |
| 6s, 1909 | ..... | ..... |
| Coupon, 5s, 1931 | ..... | 102½ |
| Registered, 5s, 1931 | *100 | ..... |
| Jack. Lan. & Sag.—6s, '91 | *102 | ..... |
| Milw. & No.—1st, 6s, 1910 | ..... | ..... |
| Mil. L. S. & W.—1st, 6s, 1921 | ..... | 102 |
| Minn. & St. L.—1st, 7s, 1927 | 125 | ..... |
| Iowa Ext.—1st, 7s, 1909 | 123 | ..... |
| 2d, 7s, 1891 | ..... | ..... |
| S'thw. Ext.—1st, 7s, 1910 | ..... | ..... |
| Pac. Ext.—1st, 6s, 1921 | * | 100½ |
| Mo. K. & T.—Gen'l, 6s, 1920 | 72 | 72½ |
| General, 5s, 1920 | 59 | 61½ |
| Cons. 7s, 1904-5-6 | 103 | 104¾ |
| Cons. 2d, income, 1911 | 59 | ..... |
| H. & Cent. Mo.—1st, '90 | 101 | ..... |
| Mobile & Ohio—New 6s | 107 | 108 |
| Collater'l trust, 6s, 1892 | * | 100 |
| Morgan's La. & T.—1st, 6s | ..... | ..... |
| Nash. Chat. & St. L.—1st, 7s | *115⅛ | 122 |
| 2d, 6s, 1901 | ..... | ..... |
| N. Y. Central—6s, 1887 | 106 | ..... |
| Deb. certs., ext'd 5s | 104⅜ | 104½ |
| N. Y. C. & H.—1st, cp., 7s | ..... | 132 |
| 1st, reg., 1903 | 130 | 131 |
| Hud. Riv.—7s, 2d, s. f., '85 | 103½ | 105½ |
| Harlem—1st, 7s, coup | ..... | 130 |
| 1st, 7s, reg., 1900 | ..... | ..... |
| N. Y. Elev'd—1st, 7s, 1906 | 116 | 118½ |
| N. Y. P. & O.—Pr. l'n, 6s, '95 | ..... | ..... |
| N. Y. C. & N.—Gen., 6s, 1910 | 30½ | ..... |
| Trust Co. receipts | 30½ | ..... |
| N. Y. & N. Engl'd—1st, 7s | ..... | 103 |
| 1st, 6s, 1905 | ..... | ..... |
| N. Y. C. & St. L.—1st, 6s, 1921 | 102⅝ | 103 |
| 2d, 6s, 1923 | ..... | 80 |
| N. Y. W. Sh. & Buff.—Cp., 5s | *44½ | 45¼ |
| Registered, 5s, 1931 | ..... | ..... |
| N. Y. Susq. & West.—1st, 6s | 77 | 82 |
| Debenture, 6s, 1897 | ..... | ..... |
| Midland of N. J.—1st, 6s | 88 | 90 |
| N. Y. N. H. & H.—1st, rg., 4s | 103 | ..... |
| Nevada Central—1st, 6s | ..... | ..... |
| N. Pac.—G. l. gr., 1st, cp., 6s | 102½ | 102¾ |
| Registered, 6s, 1921 | *100 | ..... |
| N. O. Pac.—1st, 6s, g., 1920 | ..... | 70 |
| Norf. & W.—Gen'l, 6s, 1931 | ..... | 102 |
| New River—1st, 6s, 1932 | * | 103 |
| No. Railway (Cal.)—1st, 6s | 107 | ..... |
| Ohio & Miss.—Consol. s. fd. | ..... | 118½ |
| Consolidated 7s, 1898 | 118 | 118½ |
| 2d consolidated 7s, 1911 | ..... | 111 |
| 1st. Springfield Div., 7s | 109 | ..... |
| Ohio Central—1st, 6s, 1920 | ..... | 55 |
| 1st, Term'l Tr., 6s, 1920 | ..... | ..... |
| 1st, Min'l Div., 6s, 1921 | ..... | ..... |
| Ohio So.—1st, 6s, 1921 | 75 | 80 |
| Oreg'n & Cal.—1st, 6s, 1921 | ..... | ..... |
| Or. & Transc'l—6s, '82-1922 | ..... | 69½ |
| Oregon Imp. Co.—1st, 6s | 60 | ..... |
| Oreg'n RR. & Nav.—1st, 6s | ..... | 104 |
| Panama—S. f., sub. 6s, 1910 | ..... | ..... |
| Peoria Dec. & Ev.—1st, 6s | ..... | 104 |
| Evans. Div.—1st, 6s, 1920 | ..... | 104 |
| Peoria & Pek. U'n—1st, 6s | ..... | 103 |
| Pacific Railroads— | | |
| Central Pac.—G., 6s | 112¼ | ..... |
| San Joaquin Br.—6s | *100 | ..... |
| Cal. & Oregon—1st, 6s | 100 | 103 |
| State Aid bds., 7s, '84 | ..... | ..... |
| Land grant bonds, 6s | *101 | 105 |
| West. Pac.—Bonds, 6s | ..... | ..... |
| So. Pac. of Cal.—1st, 6s | 101 | ..... |
| So. Pac. of Ariz'a—1st, 6s | 98⅛ | ..... |
| So. Pac. of N. Mex.—1st, 6s | 97½ | ..... |
| Union Pacific—1st, 6s | 111¾ | 112½ |
| Land grants, 7s, '87-89 | 106 | ..... |
| Sinking funds, 8s, '93 | 106 | ..... |
| Reg., 8s, 1893 | * | 105 |
| Collateral Trust, 6s | *98 | ..... |
| do 5s, 1907 | ..... | ..... |
| Kans. Pac.—1st, 6s, '95 | 109 | ..... |
| 1st, 6s, 1896 | 109 | ..... |
| Denv. Div. 6s, as'd, '99 | 102 | 106 |
| 1st, consol., 6s, 1919 | ..... | 80 |
| C. Br. U. P.—F. c., 7s, '95 | ..... | 100 |
| At. C. & P.—1st, 6s, 1905 | ..... | 90 |
| At. J. Co. & W.—1st, 6s | * | 89½ |
| Oreg. Short L.—1st, 6s | 70 | 80 |
| Ut. So.—Gen., 7s, 1909 | 98 | 105 |
| Exten., 1st, 7s, 1909 | 95 | 100 |
| Mo. Pac.—1st, cons., 6s | 98¼ | ..... |
| 3d, 7s, 1906 | ..... | 110 |
| Pac. of Mo.—1st, 6s | 105 | ..... |
| 2d, 7s, 1891 | *110 | ..... |
| St. L. & S. F.—2d, 6s, Cl A | ..... | 100 |
| 3-6s, Class C, 1906 | ..... | 98 |
| 3-6s, Class B, 1906 | 97 | 98 |
| 1st, 6s, Pierce C. & O. | ..... | ..... |
| Equipment, 7s, 1895 | ..... | ..... |
| Gen'l mort., 6s, 1931 | ..... | ..... |
| So. Pac. of Mo.—1st, 6s | ..... | 105¼ |
| Tex. & Pac.—1st, 6s, 1905 | 95 | ..... |
| Consol., 6s, 1905 | *85 | 90¾ |
| Income & ld. gr., reg. | 42¼ | 43 |
| 1st, Rio G. Div., 6s, 1930 | 54 | ..... |
| Pennsylvania RR.— | | |
| Pa. Co.'s guar. 4½s, 1st, cp | ..... | 96½ |
| Registered, 1921 | ..... | ..... |
| Pitt. C. & St. L.—1st, c., 7s | ..... | ..... |
| 1st, reg., 7s, 1900 | ..... | ..... |
| 2d, 7s, 1913 | ..... | ..... |
| Pitts. Ft. W. & Chic.—1st | ..... | 139 |
| 2d, 7s, 1912 | ..... | 136 |
| Penn. RR.—Continued— | | |
| 3d, 7s, 1912 | 130 | 131 |
| Clev. & Pitts.—Cons. s. fd. | 123½ | 125 |
| 4th, s. fd., 6s, 1892 | *107 | ..... |
| St. L. V. & T. H.—1st, g., 7s | *117 | ..... |
| 2d, 7s, 1898 | * | 110 |
| 2d, guar., 7s, 1898 | * | 113 |
| Pitts. B. & B.—1st, 6s, 1911 | ..... | ..... |
| Rome W. & Og.—1st, 7s, '91 | ..... | ..... |
| Con., 1st, ext., 5s, 1922 | 67 | ..... |
| Roch. & Pitt.—1st, 6s, 1921 | ..... | 108 |
| Consol., 1st, 6s, 1922 | ..... | 89 |
| Rich. & Alleg.—1st, 7s, 1920 | 55 | 58 |
| Rich. & Danv.—Cons., g., 6s | 96 | 98 |
| Debenture 6s, 1927 | 49½ | ..... |
| Atl. & Ch.—1st. pf., 7s, '97 | ..... | ..... |
| Incomes, 1900 | ..... | ..... |
| Scioto Val.—1st, cons., 7s | * | 100 |
| St. L. & Iron Mt.—1st, 7s | 110¼ | 111 |
| 2d, 7s, 1897 | 103 | 106 |
| Arkansas Br'ch—1st, 7s | 106¼ | ..... |
| Cairo & Fulton—1st, 7s | *104 | ..... |
| Cairo Ark. & T.—1st, 7s | ..... | 109 |
| Gen'l'r'y & l. gr., 5s, 1931 | 62½ | 63 |
| St. L. Alton & T. H.—1st, 7s | *109 | ..... |
| 2d, pref., 7s, 1894 | 105 | 110 |
| 2d, income, 7s, 1894 | 102 | 103 |
| Bellev. & So. Ill.—1st, 8s | 115 | ..... |
| St. P. Minn. & Man.—1st, 7s | ..... | 112 |
| 2d, 6s, 1909 | ..... | 110 |
| Dakota Ext.—6s, 1910 | ..... | 110 |
| 1st, consol., 6s, 1933 | ..... | 105 |
| 1st. cons., 6s, reg., 1933 | ..... | ..... |
| Min's Un.—1st, 6s, 1922 | 108 | ..... |
| St. P. & Dul.—1st, 5s, 1931 | 101 | ..... |
| So. Car. R'y—1st, 6s, 1920 | ..... | 104 |
| 2d, 6s, 1931 | ..... | 96 |
| Shenand'h V.—1st, 7s, 1909 | ..... | 112 |
| General, 6s, 1921 | ..... | 81 |
| Tex. Cen.—1st, s. f., 7s, 1909 | 96 | ..... |
| 1st mort., 7s, 1911 | ..... | 97 |
| Tol. Del. & Burl.—Main, 6s | ..... | ..... |
| 1st, Dayt. Div., 6s, 1910 | ..... | ..... |
| 1st, Ter'l trust, 6s, 1910 | ..... | ..... |
| Tex. & N. O.—1st, 7s, 1905 | ..... | ..... |
| Sabine Div.—1st. 6s, 1912 | 85 | 89 |
| Va. Mid.—M. inc., 6s, 1927 | 55 | 62 |
| Wab. St. L. & Pac.—Gen'l 6s | 42 | 45 |
| Chic. Div.—5s, 1910 | 65 | 69 |
| Hav. Div.—6s, 1910 | ..... | 81 |
| Tol. P. & W.—1st, 7s, 1917 | ..... | 100 |
| Iowa Div.—6s, 1921 | ..... | 77 |
| Ind'polis Div.—6s, 1921 | ..... | ..... |
| Detroit Div.—6s, 1921 | ..... | ..... |
| Cairo Div.—5s, 1931 | ..... | 75 |
| Wabash—Mort. 7s, 1909 | * | 85 |
| Tol. & W.—1st, ext., 7s | 97½ | ..... |
| 1st, St. L. Div., 7s, '89 | 87 | 92 |
| 2d, ext., 7s, 1893 | ..... | 84¾ |
| Equipm't bds, 7s, '83 | ..... | ..... |
| Consol. conv., 7s, 1907 | 50 | 65 |
| Gt. West'n—1st, 7s, '88 | ..... | 100 |
| 2d, 7s, 1893 | ..... | 90 |
| Q. & Tol.—1st, 7s, 1890 | ..... | ..... |
| Han. & Naples—1st, 7s | ..... | ..... |
| Ill. & So. Ia.—1st, ex., 6s | *96 | ..... |
| St. L. K. C. & N.—R. e., 7s | 96 | 100¾ |
| Omaha Div.—1st, 7s | 99 | ..... |
| Clar'da Br.—6s, 1919 | ..... | ..... |
| St. Chas. Bge.—1st, 6s | ..... | 81 |
| No. Missouri—1st, 7s | ..... | 118 |
| West. Un. Tel.—1900, coup. | ..... | 110 |
| 1900, reg. | 105 | 111⅛ |
| N. W. Telegraph—7s, 1904 | ..... | ..... |
| Mut. Un. Tel.—S. fd, 6s, 1911 | 63 | 65 |
| Spring Val. W. W.—1st, 6s | ..... | ..... |

## INCOME BONDS.

*(Interest payable if earned.)*

| | | |
|---|---|---|
| Alleg'ny Cent.—Inc., 1912 | ..... | ..... |
| Atl. & Pac.—Inc., 1910 | 11 | 13 |
| Central of N. J.—1908 | ..... | ..... |
| Cent. Ia.—Coup. deb. certs. | ..... | ..... |
| Ch. St. P. & M.—L. gr. inc., 6s | ..... | ..... |
| Chic. & E. Ill.—Inc., 1907 | ..... | ..... |
| Des M. & Ft. D.—1st. inc., 6s | ..... | ..... |
| Det. Mack. & Marq.—Inc. | ..... | ..... |
| E. T. V. & Ga.—Inc., 6s, 1931 | 14 | 15¾ |
| Elizab. C. & Nor.—2d, inc. | ..... | ..... |
| Gr. Bay W. & St. P.—2d, inc. | * | 20 |
| Ind. Bl. & W.—Inc., 1919 | * | 25 |
| Consol., inc., 6s, 1921 | ..... | ..... |
| Ind'a Dec. & Spr'd—2d, inc. | ..... | 40 |
| Trust Co. certificates | ..... | ..... |
| Leh. & Wilkesb. Coal—'88 | ..... | 76 |
| Lake E. & W.—Inc., 7s, '99 | 10 | 12 |
| Sand'ky Div.—Inc., 1920 | 9 | ..... |
| Laf. Bl. & Mun.—Inc., 7s, '99 | 9 | ..... |
| Mil. L. Sh. & W.—Incomes | *75 | 79¾ |
| Mob. & O.—1st, prf., debcn. | ..... | 65 |
| 2d, pref., debentures | ..... | ..... |
| 3d, pref., debentures | ..... | ..... |
| 4th, pref., debentures | ..... | ..... |
| N. Y. Lake E. & W.—Inc. 6s | ..... | ..... |
| N. Y. P. & O.—1st, inc. ac. 7s | ..... | ..... |
| Ohio Cent.—Income, 1920 | 7 | ..... |
| Min'l Div.—Inc., 7s, 1921 | ..... | ..... |
| Ohio So.—2d inc., 6s, 1921 | 15 | ..... |
| Ogdens. & L. C.—Inc., 1920 | ..... | ..... |
| Peoria D. & Ev.—Inc., 1920 | ..... | ..... |
| Evansv. Div.—Inc., 1920 | ..... | ..... |
| Peoria & Pek. Un.—Inc., 6s | ..... | ..... |
| Roch. & Pittsb.—Inc., 1921 | 40 | ..... |
| Rome W. & Og.—Inc., 7s | 30 | 37 |
| So. Car. Ry.—Inc., 6s, 1931 | ..... | ..... |
| St. L. & I. Mt.—1st, 7s, pr. l. a. | ..... | ..... |
| St. L. A. & T. H.—Div. bds | 30 | 40 |

* No prices Friday; these are latest quotations made this week.

## New York Local Securities.

### Bank Stock List.

| COMPANIES. Marked thus (*) are not National. | Par. | PRICE. Bid. | Ask. |
|---|---|---|---|
| America* | 100 | 150 | 170 |
| Amer. Exchange* | 100 | ..... | ..... |
| Broadway | 25 | ..... | ..... |
| Butchers' & Drov's' | 25 | ..... | ..... |
| Central | 100 | 118 | ..... |
| Chase | 100 | ..... | ..... |
| Chatham | 25 | ..... | ..... |
| Chemical | 100 | ..... | ..... |
| Citizens' | 25 | ..... | 125 |
| City | 100 | 270 | ..... |
| Commerce | 100 | 153 | 155 |
| Continental | 100 | ..... | ..... |
| Corn Exchange* | 100 | ..... | 185 |
| East River | 25 | ..... | ..... |
| Eleventh Ward* | 25 | ..... | ..... |
| Fifth | 100 | ..... | ..... |
| Fifth Avenue* | 100 | 400 | ..... |
| First | 100 | ..... | ..... |
| Fourth | 100 | ..... | 125 |
| Fulton | 30 | 115 | 130 |
| Gallatin | 50 | ..... | ..... |
| Garfield | 100 | 120 | ..... |
| German American* | 75 | ..... | ..... |
| German Exchange* | 100 | ..... | ..... |
| Germania* | 100 | 150 | ..... |
| Greenwich* | 25 | ..... | ..... |
| Hanover | 100 | 155 | ..... |
| Imp. & Traders' | 100 | 250 | 260 |
| Irving | 50 | ..... | ..... |
| Leather Manuf'rs' | 100 | ..... | ..... |
| Manhattan* | 50 | ..... | ..... |
| Marine | 100 | ..... | ..... |
| Market | 100 | ..... | ..... |
| Mechanics' | 25 | 145 | ..... |
| Mechanics' & Trads' | 25 | ..... | ..... |
| Mercantile | 100 | 120 | ..... |
| Merchants' | 50 | ..... | ..... |
| Merchants' Exch | 50 | ..... | ..... |
| Metropolis* | 100 | ..... | ..... |
| Metropolitan | 100 | ..... | 50 |
| Murray Hill* | 100 | ..... | ..... |
| Nassau* | 50 | 130 | ..... |
| New York | 100 | ..... | ..... |
| New York County | 100 | ..... | ..... |
| N. Y. Nat. Exch | 100 | ..... | ..... |
| Ninth | 100 | ..... | ..... |
| North America* | 70 | ..... | ..... |
| North River* | 30 | ..... | ..... |
| Oriental* | 25 | ..... | ..... |
| Pacific* | 50 | 145 | ..... |
| Park | 100 | ..... | 165 |
| People's* | 25 | 145 | ..... |
| Phenix | 20 | ..... | 108 |
| Produce* | 50 | ..... | ..... |
| Republic | 100 | ..... | ..... |
| St. Nicholas* | 100 | 140 | ..... |
| Seventh Ward | 100 | ..... | ..... |
| Second | 100 | ..... | ..... |
| Shoe & Leather | 100 | ..... | ..... |
| State of New York* | 100 | ..... | ..... |
| Third | 100 | ..... | ..... |
| Tradesmen's | 40 | ..... | 106 |
| Union | 50 | ..... | ..... |
| United States | 100 | ..... | ..... |
| Wall Street | 50 | ..... | ..... |
| West Side* | 100 | ..... | ..... |

### Insurance Stock List.

[Prices by E. S. Bailey, 7 Pine St.]

| COMPANIES. | Par. | PRICE. Bid. | Ask. |
|---|---|---|---|
| American | 50 | 145 | 155 |
| Amer. Exchange | 100 | 108 | 113 |
| Bowery | 25 | 145 | 153 |
| Broadway | 25 | 165 | 175 |
| Brooklyn | 17 | 160 | 170 |
| Citizens' | 20 | 145 | 150 |
| City | 70 | 120 | 125 |
| Clinton | 100 | 120 | 125 |
| Commercial | 50 | 70 | 90 |
| Continental | 100 | 225 | 240 |
| Eagle | 40 | 230 | 250 |
| Empire City | 100 | 70 | 80 |
| Exchange | 30 | 90 | 100 |
| Farragut | 50 | 100 | 115 |
| Firemen's | 17 | 80 | 85 |
| Firemen's Trust | 10 | 70 | 80 |
| Franklin & Emp | 100 | 110 | 113 |
| German-American | 100 | 205 | 210 |
| Germania | 50 | 135 | 143 |
| Globe | 50 | 110 | 115 |
| Greenwich | 25 | 230 | 200 |
| Guardian | 100 | 60 | 65 |
| Hamilton | 15 | 110 | 115 |
| Hanover | 50 | 135 | 145 |
| Home | 100 | 135 | 140 |
| Howard | 50 | 55 | 65 |
| Irving | 100 | 60 | 70 |
| Jefferson | 30 | 120 | 126 |
| Kings C'nty (Bkn.) | 20 | 200 | 210 |
| Knickerbocker | 40 | 85 | 90 |
| Long Isl'd (B'klyn) | 50 | 100 | 110 |
| Lorillard | 25 | 70 | 75 |
| Manufac. & Build | 100 | 100 | 108 |
| Mech. & Traders' | 25 | 80 | 90 |
| Mechanics' (Bklyn) | 50 | 105 | 112 |
| Mercantile | 50 | 60 | 65 |
| Merchants' | 50 | 105 | 110 |
| Montauk (Bklyn.) | 50 | 105 | 110 |
| Nassau (Bklyn.) | 50 | 145 | 150 |
| National | 37½ | 85 | 95 |
| N. Y. Equitable | 35 | 150 | 160 |
| N. Y. Fire | 100 | 80 | 95 |
| Niagara | 50 | 120 | 130 |
| North River | 25 | 105 | 110 |
| Pacific | 25 | 170 | 180 |
| Park | 100 | 100 | 108 |
| Peter Cooper | 20 | 150 | 165 |
| People's | 50 | 108 | 115 |
| Phenix | 50 | 140 | 150 |
| Rutger's | 25 | 115 | 120 |
| Standard | 50 | 90 | 100 |
| Star | 100 | 60 | 63 |
| Sterling | 100 | 55 | 60 |
| Stuyvesant | 25 | 117 | 125 |
| Tradesmen's | 25 | 70 | 75 |
| United States | 25 | 125 | 133 |
| Westchester | 10 | 120 | 125 |
| Williamsburg City | 50 | 200 | 210 |

### Gas and City Railroad Stocks and Bonds.

[Gas Quotations by GEO. H. PRENTISS & CO., Brokers, 11 Wall Street.]

| GAS COMPANIES. | Par. | Amount. | Period | Rate | Date. * | Bid. | Ask. |
|---|---|---|---|---|---|---|---|
| Brooklyn Gas-Light | 25 | 2,000,000 | Var's | 5 | May10,'84 | 130 | 133 |
| Citizens' Gas-L. (Bklyn) | 20 | 1,200,000 | Var's | 3 | Jan. 1,'84 | 90 | 92 |
| Bond's | 1,000 | 315,000 | A. & O. | 3½ | Apr. 1,'84 | 107 | 110 |
| Harlem | 50 | 2,000,000 | F. & A | 3 | Feb. 1,'84 | 115 | 120 |
| Jersey City & Hoboken | 20 | 750,000 | J. & J. | 7½ | Jan 1,'84 | 160 | 170 |
| Manhattan | 50 | 4,000,000 | J. & J. | 5 | June 2,'84 | 275 | 285 |
| Metropolitan | 100 | 2,500,000 | M.&N. | 5 | May13,'84 | 225 | 232 |
| Bond's | 500 | 750,000 | F. & A. | 3 | | 107 | 110 |
| Mutual (N. Y.) | 100 | 3,500,000 | Quar. | 2½ | Apr.10,'84 | 128 | 130 |
| Bonds | 1,000 | 1,500,000 | M.&N. | 6 | 1902 | 102 | 105 |
| Nassau (Bklyn.) | 25 | 1,000,000 | Var's | 2 | June2,'84 | 109 | 110 |
| Scrip | Var's | 700,000 | M.&N. | 2½ | May 1,'84 | 90 | 92 |
| New York | 100 | 4,000,000 | M.&N. | 5 | May 1,'84 | 152 | 156 |
| People's (Bklyn.) | 10 | 1,000,000 | J. & J. | 3 | June 2,'84 | 80 | 84 |
| Bonds | 1,000 | 375,000 | M.&N. | 3½ | May 1,'84 | 108 | 110 |
| Bonds | Var's | 125,000 | Var's | 3 | Apr. 1,'84 | 95 | 100 |
| Central of New York | 50 | 466,000 | F. & A. | 2 | Feb., '84 | 70 | ..... |
| Williamsburg | 50 | 1,000,000 | Quar. | 2½ | Apr. 21'84 | 120 | 128 |
| Bonds | 1,000 | 1,000,000 | A. & O. | 3 | Apr. 1,'84 | 105 | 108 |
| Metropolitan (Bklyn.) | 100 | 1,000,000 | M.&N. | 3 | Jan. 1,'84 | 90 | 93 |
| Municipal | 100 | 3,000,000 | ..... | 5 | Mch. 7,'84 | 207 | 212 |
| Bonds | ..... | 750,000 | M.&N. | 6 | 1888 | 107½ | 110 |
| Fulton Municipal | 100 | 3,000,000 | ..... | 3 | May26,'84 | 135 | 140 |
| Bonds | ..... | 300,000 | J. & J. | 6 | ..... | 108 | 112 |
| Equitable | 100 | 2,000,000 | ..... | ..... | ..... | 90 | 95 |

[Quotations by H. L. GRANT, Broker, 145 Broadway.]

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Bl'cker St.& Fult.F.—Stk | 100 | 900,000 | J. & J. | ¾ | Jan., '84 | 23 | 25½ |
| 1st mort | 1,000 | 700,000 | J. & J. | 7 | July,1900 | 110½ | 113 |
| Br'dway & 7th Av.—St'k | 100 | 2,100,000 | Q.—J. | 2 | April, '84 | 156 | 160 |
| 1st mort | 1,000 | 1,500,000 | J. & D. | 5 | June,1914 | 103 | 105 |
| Brooklyn City—Stock | 10 | 2,000,000 | Q.—F. | 3½ | May, '84 | 210 | 215 |
| 1st mort | 1,000 | 800,000 | J. & J. | 5 | Jan., 1902 | 106 | 110 |
| Bklyn. Crosstown—Stock | 100 | 200,000 | A. & O. | 4 | April, '84 | 155 | 165 |
| 1st mort. bonds | 1,000 | 400,000 | J. & J. | 7 | Jan., 1898 | 105 | 112 |
| Bushw'k Av. (Bkln)—St'k | 100 | 500,000 | Q.—F. | 2 | May, '84 | 160 | 165 |
| Central Crosstown—Stk | 100 | 600,000 | Q.—J. | 1½ | April, '84 | 145 | 150 |
| 1st mort | 1,000 | 250,000 | M.&N. | 6 | Nov.,1922 | 111 | 112½ |
| Cent. Pk. N.& E. Riv.—Stk | 100 | 1,800,000 | Q.—J. | 2 | April, '84 | 140 | 142 |
| Consol. mort. bonds | 1,000 | 1,200,000 | J. & D. | 7 | Dec., 1902 | 120 | 121 |
| Christ'ph'r & 10th St—Stk | 100 | 650,000 | F. & A. | 2½ | Feb., '84 | 136 | 140 |
| Bonds | 1,000 | 250,000 | A. & O. | 7 | Oct., 1898 | 110 | 116 |
| Dry Dk. E.B.& Bat'y—Stk | 100 | 1,200,000 | Q.—F. | 2½ | May, '83 | 200 | 215 |
| 1st mort., consol | 500&c. | 900,000 | J. & D. | 7 | June, '93 | 114 | 116½ |
| Scrip | 100 | 1,200,000 | F. & A. | 6 | 1914 | 104 | 106 |
| Eighth Av.—Stock | 100 | 1,000,000 | Q.—J. | 2½ | April, '84 | 265 | 285 |
| Scrip | 100 | 1,000,000 | F. & A. | 6 | Feb., 1914 | 105 | 110 |
| 42d & Gr'nd St. F'ry—Stk | 100 | 748,000 | M.&N. | 6 | May, '84 | 250 | 265 |
| 1st mort | 1,000 | 236,000 | A. & O. | 7 | April, '93 | 112 | 117 |
| Houst. W.St.& P. F'y—Stk | 100 | 250,000 | Q.—F. | 2 | May, '84 | 110 | ..... |
| 1st mort | 500 | 500,000 | J. & J. | 7 | July, '91 | 111 | 113½ |
| Second Av.—Stock | 100 | 1,882,000 | J. & J. | 5 | Jan., '84 | 200 | 205 |
| 3d mort | 1,000 | 150,000 | A. & O. | 7 | April, '85 | 101 | 103 |
| Consol | 1,000 | 1,050,000 | M.&N. | 7 | May, '88 | 107 | 108 |
| Sixth Av.—Stock & scrip | 100 | 1,500,000 | M.& S. | 10 | Mch., '84 | 320 | 335 |
| 1st mort | 1,000 | 500,000 | J. & J. | 7 | July, '90 | 110 | 115 |
| Third Av.—Stock | 100 | 2,000,000 | Q.—F. | 4 | May, '84 | 275 | 280 |
| 1st mort | 1,000 | 2,000,000 | J. & J. | 7 | Jan., '90 | 111 | 113 |
| Twenty-third St.—Stock | 100 | 600,000 | F. & A. | 4 | Feb., '84 | 170 | 176 |
| 1st mort | 1,000 | 250,000 | M.&N. | 7 | May, '93 | 110 | 113 |

* This column shows last dividend on *stocks*, but date of maturity on *bonds*.

## Quotations in Boston, Philadelphia and Baltimore.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| **BOSTON.** | | |
| Atch. & Topeka—1st, 7s | 118 | 120 |
| Land grant, 7s | 110 | 117 |
| Atlantic & Pacific—6s | ..... | ..... |
| Income | 13 | ..... |
| Boston & Maine—7s | ..... | ..... |
| Boston & Albany—7s | ..... | ..... |
| 6s | ..... | ..... |
| Boston & Lowell—7s | ..... | ..... |
| 6s | ..... | ..... |
| Boston & Providence—7s | ..... | ..... |
| Burl. & Mo.—Ld. gr., 7s | ..... | ..... |
| Nebraska, 6s. Exempt | ..... | 114 |
| Nebraska, 6s. Non-ex'pt | 101 | ..... |
| Nebraska, 4s | ..... | 80 |
| Conn. & Passumpsic—7s | ..... | ..... |
| Connotton Valley—6s | ..... | ..... |
| 5s | 13 | 15 |
| East'n, Mass.—6s, new | 110 | 110½ |
| Fort Scott & Gulf—7s | ..... | ..... |
| K. City Lawr. & So.—6s | ..... | ..... |
| K. City St. Jo. & C. B.—7s | ..... | 117 |
| Little R. & Ft. S.—7s, 1st | ..... | ..... |
| K. City Sp'd & Mem.—6s | ..... | ..... |
| Mexican Central—7s | 31¾ | 35 |
| Income | 6¾ | ..... |
| N. Y. & N. England—6s | 86 | ..... |
| 7s | 97 | 99 |
| N. Mexico & So. Pac.—7s | ..... | 11½ |
| Ogdensb. & L. Ch.—Con. 6s | ..... | ..... |
| Income | ..... | ..... |
| Old Colony—7s | ..... | ..... |
| 6s | ..... | ..... |
| Pueblo & Ark. Val.—7s | ..... | ..... |
| Rutland—6s, 1st | ..... | ..... |
| Sonora—7s | ..... | ..... |
| STOCKS. | | |
| Atchison & Topeka | 71⅛ | 71¼ |
| Boston & Albany | 175 | 178 |
| Boston & Lowell | 110 | ..... |
| Boston & Maine | x155 | ..... |
| Boston & Providence | ..... | 168 |
| Cheshire, preferred | ..... | 60 |
| Chic. & West Michigan | 30 | ..... |
| Conn. Sandusky & Cleve. | ..... | ..... |
| Concord | ..... | ..... |
| Connecticut River | ..... | 160 |
| Conn. & Passumpsic | 72 | ..... |
| Connotton Valley | ¼ | ..... |
| Det. Lansing & No., pref. | ..... | ..... |
| Eastern, Mass. | 30 | ..... |
| Fitchburg | ..... | 115¾ |
| Flint & Pere Marquette | 20 | ..... |
| Preferred | 100 | 101 |
| Fort Scott & Gulf | 73 | ..... |
| Preferred | ..... | ..... |
| Iowa Falls & Sioux City | 76 | 78 |
| Kan. C. Springf. & Mem. | ..... | ..... |
| Little Rock & Ft. Smith | ..... | 18 |
| Louisiana & Mo. River | ..... | ..... |
| Preferred | ..... | ..... |
| Maine Central | ..... | ..... |
| Manchester & Lawrence | 19 | 21 |
| Marq. Hought'n & Onton | ..... | ..... |
| Preferred | 145 | ..... |
| Nashua & Lowell | 11 | 11½ |
| N. Y. & New England | 110½ | ..... |
| Northern of N. Hampsh. | 160 | ..... |
| Norwich & Worcester | 143½ | 144 |
| Old Colony | ..... | ..... |
| Portland Saco & Portsm. | 184 | ..... |
| Rutland—Preferred | ..... | 91 |
| Revere Beach & Lynn | 35 | ..... |
| Tol. Cinn. & St. Louis | ..... | ..... |
| Vermont & Mass | ..... | ..... |
| Worcester & Nashua | ..... | ..... |
| Wisconsin Central | 9½ | 10½ |
| Preferred | ..... | ..... |
| **PHILADELPHIA.** | | |
| RAILROAD STOCKS.† | | |
| Allegheny Valley | ..... | ..... |
| Ashtabula & Pittsburg | ..... | ..... |
| Preferred | ..... | ..... |
| Bell's Gap | ..... | ..... |
| Buffalo N.Y. & Phil. | 5½ | 6 |
| Preferred | ..... | ..... |
| Camden & Atlantic | ..... | ..... |
| Preferred | 40 | ..... |
| Catawissa | ..... | 22 |
| 1st preferred | ..... | 56 |
| 2d preferred | 51 | 53 |
| Delaware & Bound Brook | ..... | ..... |
| East Pennsylvania | ..... | ..... |
| Elmira & Williamsport | 40 | ..... |
| Preferred | 58 | ..... |
| Huntingd'n & Broad Top | ..... | 13 |
| Preferred | ..... | ..... |
| Lehigh Valley | 63½ | ..... |
| Preferred | ..... | ..... |
| Little Schuylkill | ..... | ..... |
| Minehill & Sch. Haven | ..... | 67 |
| Nesquehoning Valley | ..... | 50½ |
| Norfolk & West'n—Com. | ..... | ..... |
| Preferred | ..... | ..... |
| Northern Central | ..... | 58 |
| North Pennsylvania | ..... | 65 |
| Pennsylvania | 54⅜ | ..... |
| Philadelphia & Erie | 12 | ..... |
| Phila. Ger. & Norristown | ..... | 110 |
| Phila. Newtown & N.Y. | ..... | ..... |
| Phila. & Reading | 13⅜ | 13⅞ |
| Phila. & Trenton | ..... | ..... |
| Phila. Wilm. & Balt. | ..... | ..... |
| Pittsb. Cin. & St. L.—Com. | ..... | ..... |
| United N. J. Companies | ..... | 191 |
| West Chester—Cons. pref. | ..... | ..... |
| West Jersey | ..... | ..... |
| West Jersey & Atlantic | ..... | ..... |
| CANAL STOCKS. | | |
| Lehigh Navigation | 42⅜ | ..... |
| Pennsylvania | ..... | ..... |
| Schuylkill Nav., pref. | ..... | ..... |
| RAILROAD BONDS. | | |
| Allegh. Val.—7 3-10s, '96 | ..... | ..... |
| 7s, E. ext., 1910 | ..... | ..... |
| Inc. 7s, end., coup., '94 | 16 | ..... |
| Ashtab. & Pitts-b. 1st, 6s | ..... | ..... |
| 1st, 6s, reg., 1908 | ..... | ..... |
| Belvid'e Del.—1st, 6s, 1902 | ..... | 120 |
| 2d, 6s, 1885 | 101 | ..... |
| 3d, 6s, 1887 | ..... | ..... |
| Bell's Gap—1st, 7s, 1893 | ..... | 113 |
| 1st, 7s, 1905 | ..... | ..... |
| Consol., 6s, 1913 | ..... | 95 |
| Buff. N.Y. & Phil.—1st, 6s | ..... | ..... |
| 2d, 7s, 1908 | ..... | ..... |
| Cons. 6s, 1921 | ..... | ..... |
| 1st Pr. 7s, 1922 | ..... | ..... |

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| Buff. Pitts & W.—Gen. 6s | ..... | ..... |
| Cam. & Amboy—6s, c., '89 | 106 | ..... |
| Mort., 6s, 1889 | ..... | 108½ |
| Cam. & Atl.—1st, 7s, g., '94 | 117 | ..... |
| 2d, 6s, 1904 | ..... | ..... |
| Cons., 6 p. c. | ..... | ..... |
| Cam. & Burl. Co.—6s, '97 | ..... | ..... |
| Catawissa—1st, 7s, con. c | ..... | ..... |
| Chat. M., 1st, 1888 | ..... | ..... |
| New 7s, reg. & coup. | 122 | ..... |
| Charl'te V.—1st, 7s, 1901 | ..... | ..... |
| Connect'g 6s, cp., 1900-04 | 117 | ..... |
| Cor. Lowan & Atl. deb. 6s | ..... | ..... |
| Delaware—6s, 1st & cp., V | ..... | ..... |
| Del. & Bound Br.—1st, 7s | 125 | ..... |
| East Penn.—1st, 7s, 1888 | 105 | ..... |
| Easton & Amb'y—5s, 1920 | ..... | ..... |
| El. & Wmsp't—1st, 6s, 1910 | 115 | ..... |
| Elmira—1st, 7s, 1890 | 100 | ..... |
| 5s, perpetual | ..... | ..... |
| Harrisb'g—1st, 6s, 1883 | ..... | ..... |
| H. & B. T.—1st, 7s, g., 1890 | ..... | 116½ |
| Cons. 5s, 1895 | ..... | 91 |
| Ithaca & Ath.—1st, g'd, 7s | ..... | ..... |
| Junction—1st, 6s, 1882 | ..... | ..... |
| 2d, 6s, 1900 | ..... | ..... |
| Leh. V.—1st, 6s, C. & R., '98 | 120 | ..... |
| 2d, 7s, reg., 1910 | 133½ | 134 |
| Cons. 6s, C. & R., 1923 | ..... | ..... |
| N. O. Pac.—1st, 6s, 1920 | ..... | ..... |
| No. Penn.—1st, 6s, cp., '85 | ..... | 102½ |
| 2d, 7s, cp. 1896 | ..... | ..... |
| Gen., 7s, 1903 | ..... | 127½ |
| Debenture 6s, reg | ..... | ..... |
| Norfolk & West.—Gen. 6s | 101 | 102 |
| N. R. Div., 1st, 6s 1932 | 100 | 102 |
| Oil City & Chic.—1st, 6s | ..... | ..... |
| Oil Creek—1st, 6s, coup | ..... | 103 |
| Pennsylv.—Gen. 6s, reg | 123 | ..... |
| Gen., 6s, cp., 1910 | 122 | ..... |
| Cons., 6s, reg., 1905 | 115 | ..... |
| Cons., 6s, coup., 1905 | 110 | ..... |
| Cons., 5s, reg., 1919 | 105 | ..... |
| Pa. & N. Y. C.—7s, 1896. 7, 1906 | ..... | ..... |
| Perkiomen—1st, 6s, cp. '87 | 101 | ..... |
| Phil. & Erie—2d, 7s, cp., '88 | 111 | ..... |
| Cons., 6s, 1920 | ..... | ..... |
| Cons., 5s, 1920 | ..... | 105 |
| Phila. Newt. & N.Y.—1st | ..... | ..... |
| Phil. & R.—1st, 6s, 1910 | 120 | ..... |
| 2d, 7s, coup., 1893 | ..... | 119 |
| Cons., 7s, reg., 1911 | ..... | ..... |
| Cons., 7s, coup., 1911 | ..... | ..... |
| Cons., 6s, g., I.R.C. 1911 | 115 | ..... |
| Imp., 6s, g., coup., 1897 | ..... | ..... |
| Gen., 6s, g., coup., 1908 | 82 | 82½ |
| Gen., 7s, coup., 1908 | ..... | 140 |
| Income, 7s, coup., 1896 | ..... | 95 |
| Cons. 5s, 1st sec. c., 1922 | 46 | ..... |
| Cons. 5s, 2d sec. c., 1933 | ..... | ..... |
| Conv. Adj. Scrip, '85-88 | ..... | 80 |
| Debenture coup., 1893† | ..... | ..... |
| Scrip, 1882 | ..... | ..... |
| Conv., 7s, R. C., 1893† | 62 | 65 |
| Conv. 7s, cp. off, Jan., '85 | ..... | ..... |
| Phil. Wil. & Balt.—4s, tr. ct | ..... | ..... |
| Pitts. Cin. & St. L.—7s, reg | ..... | ..... |
| Pitts. Titus. & B.—7s, cp. | ..... | ..... |
| Shamokin V. & Potts.—7s | ..... | 120 |
| Shen. Val.—1st, 7s, 1909 | 112 | 114 |
| Gen'l 6s, 1921 | ..... | ..... |
| Income, 6s, 1923 | ..... | ..... |
| Income, 5s, 1914 | ..... | ..... |
| Sunbury & Erie—1st, 7s | ..... | ..... |
| Sunb. Haz. & W.—1st, 5s | 95 | ..... |
| 2d, 6s, 1938 | ..... | ..... |
| Syr. Gen. & Corn.—1st, 7s | ..... | ..... |
| Union & Titusv.—1st, 7s | ..... | 90 |
| United N. J.—Cons. 6s, '94 | ..... | ..... |
| Cons. 6s, gold, 1901 | ..... | ..... |
| Cons. 6s, gold, 1908 | ..... | ..... |
| Gen., 4s, gold, 1923 | ..... | ..... |
| Warren & F.—1st, 7s, '96 | 111 | ..... |
| West Chester—Cons. 7s | 115 | ..... |
| W. Jersey—1st, 6s, cp., '96 | 113 | ..... |
| 1st, 7s, 1899 | ..... | ..... |
| Cons. 6s, 1909 | ..... | ..... |
| W. Jersey & Atl.—1st, 6s, C. | 106 | ..... |
| Western Penn.—6s, coup. | 105 | ..... |
| 6s, P. B., 1896 | 106 | ..... |
| Gen., 7s, coup., 1901 | ..... | ..... |
| CANAL BONDS. | | |
| Ches. & Del.—1st, 6s, 1886 | ..... | 80 |
| Lehigh Nav.—6s, reg., '84 | 101¾ | 105¼ |
| Mort. RR., reg., 1897 | ..... | 115 |
| Cons., 7s, reg., 1911 | ..... | ..... |
| Greenw'd Tr., 7s, reg. | ..... | ..... |
| Morris Boat Loan'g.—'85 | ..... | ..... |
| Pennsylv.—6s, cp., 1910 | ..... | ..... |
| Schuylk. Nav.—1st, 6s, reg. | 106 | ..... |
| 2d, 6s, reg., 1907 | ..... | 97 |
| **BALTIMORE.** | | |
| RAILR'D STOCKS. Par | | |
| Atlanta & Charlotte | ..... | 72 |
| Baltimore & Ohio.....100 | 179 | ..... |
| 1st pref. | ..... | ..... |
| 2d pref. | ..... | 134 |
| Parkersburg Br.....50 | 9 | 9½ |
| Central Ohio—Com.....50 | ..... | ..... |
| Pittsburg & Connellsville | ..... | ..... |
| Western Maryland.....50 | 14¾ | 14⅞ |
| RAILROAD BONDS. | | |
| Atlanta & Charl.—1st | 109½ | 110 |
| Inc. | 80 | 86 |
| Balt. & Ohio—6s, '85 A. & O | 101⅝ | ..... |
| Cen. Ohio.—6s, 1st, M. & S. | 107¾ | 108 |
| Charl. Col. & Aug.—1st | ..... | ..... |
| 2d | ..... | 98 |
| Cin. Wash. & Balt.—1sts | ..... | 99½ |
| 2ds | 66¾ | 67 |
| 3ds | 31 | 31½ |
| Columbia & Greenv. 1sts | 69¼ | ..... |
| 2ds | ..... | 70 |
| No. Central—6s, '85, J. & J. | 102½ | ..... |
| 6s, 1900, A. & O | 116½ | 118 |
| 6s, gold, 1900, J. & J. | 116½ | 117½ |
| 7s, Series A | ..... | 101 |
| 7s, Series B | ..... | 102½ |
| Pitts. & Connells.—7s, J. & J | 122 | 123 |
| Union RR.—1st, gu. J. & J | 100 | ..... |
| Canton endorsed | ..... | ..... |
| Virginia & Tenn.—6s | 102 | 102½ |
| 8s | 120 | 130 |
| W. Md.—6s, 1st, g., J. & J. | 108 | 110 |
| 2d, guar., J. & J. | ..... | ..... |
| 2d, guar. by W. Co., J. & J. | ..... | ..... |
| 6s, 5th, guar., J. & J. | ..... | ..... |
| Wilm. C. & Ag.—6s | ..... | 113 |
| W. & Weldon—Gold, 7s | 132 | ..... |

* Ex-dividend † Per share. ‡ In default. § Ex-rights.

## RAILROAD EARNINGS.

The latest railroad earnings and the totals from Jan. 1 to latest date are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "January 1 to latest date" furnish the gross earnings from January 1 to, and including, the period mentioned in the second column.

| Roads. | Latest Earnings Reported. | | | Jan. 1 to Latest Date. | |
|---|---|---|---|---|---|
| | Week or Mo | 1884 | 1883. | 1884. | 1883. |
| | | $ | $ | $ | $ |
| Ala.Gt.Southern | April | 84,500 | 73,414 | 351,281 | 330,075 |
| a Atch. T.& S Fe | March | 1,404,056 | 1,415,514 | 3,743,424 | 3,511,842 |
| Buff.N.Y.& Phil | February | 175,236 | 147,069 | 346,307 | 344,959 |
| Bur.Ced.R & No | 3d wk May | 49,387 | 41,612 | 995,354 | 987,417 |
| Canadian Pacific | 3d wk May | 114,000 | 139,000 | 1,438,777 | 1,432,297 |
| Central Iowa | 3d wk May | 28,911 | 28,637 | 532,380 | 454,559 |
| Central Pacific | April | 2,034,000 | 2,050,313 | 6,625,000 | 7,283,479 |
| Chesap. & Ohio | April | 296,367 | 298,630 | 1,156,603 | 1,141,841 |
| Eliz Lex.&B.S | April | 58,803 | 47,540 | 209,719 | 203,976 |
| Chicago & Alton | 2d wk May | 149,663 | 148,403 | 2,842,033 | 2,786,953 |
| Chic. Burl. & Q | March | 2,106,028 | 2,396,583 | 5,7 5,261 | 5,633,285 |
| Chic. & East. Ill | d wk May | 17,126 | 15,193 | 539,254 | 606,771 |
| Chic.& Gr.Trunk | Wk Mar 8 | 60,067 | 59,603 | 521,106 | 483,173 |
| Chic. Mil. & St P | 3d wk May | 437,000 | 427,790 | 7,837,000 | 7,969,147 |
| Chic. & Northw. | 3d wk May | 443,600 | 456,500 | 7,879,818 | 7,803,488 |
| Ch.St.P.Min.&O | 3d wk May | 106,100 | 98,100 | 2,017,106 | 1,764,464 |
| Chic. & W. Mich. | 3d wk May | 29,246 | 32,570 | 583,396 | 569,218 |
| Cin Ind.St.L.&C | April | 19,300 | 193,141 | 703,009 | 752,063 |
| Cin. N. O. & T. P. | April | 211,495 | 173,116 | 738,676 | 740,438 |
| Cin.Wash.&Balt. | 3d wk May | 28,141 | 27,202 | 627,333 | 667,470 |
| Clev.Akron& c. | 3d wk May | 8,928 | 9,92 | 167,218 | 189,311 |
| Clev.Col C & Ind | March | 318,714 | 371 478 | 875,208 | 998,184 |
| Danbury & Nor. | February | 13,541 | 14,293 | 25,740 | 28,961 |
| Denver&Rio Gr | March | 453,000 | 548,500 | 1,332 076 | 1,469,877 |
| Des Mo. & Ft. D. | 3d wk May | 6,701 | 4,897 | 125,599 | 107,871 |
| Det.Lans'g& No. | 3d wk May | 27,043 | 28,231 | 519,771 | 558,333 |
| Dub & SiouxCity | 2d wk May | 17,680 | 19,526 | 314,790 | 371 145 |
| Eastern | April | 266,320 | 267,016 | 1,031,983 | 1,053,684 |
| E.Tenn.Va.& Ga. | April | 286,882 | 273,324 | 1,248,261 | 1,248,236 |
| Evansv. & T. H | 3d wk May | 14,861 | 14,064 | 256,368 | 266,799 |
| Flint & P Marq | 3d wk May | 50,515 | 50,481 | 961,307 | 978,056 |
| Flor.R'way & N. | 2d wk Ma | 19,134 | 15,789 | 397,570 | 331 225 |
| Ft.Worth & Den. | 4thwk Apr | 10,800 | 6,400 | 121,000 | 101,300 |
| Grand Trunk | Wk May 17 | 304,650 | 347,135 | 6,088.177 | 6,831,739 |
| Gr Bay W.&St.P. | 3d wk May | 6,415 | 7,463 | 135,019 | 145 466 |
| Gulf Col &SanFe | 2d wk May | 67,949 | 65,142 | 628,239 | 652,953 |
| Hous E.&W.Tex | April | 19,356 | 24,884 | ..... | ..... |
| b Ill. Cent. (Ill.) | 3d wk May | 198,406 | 212,259 | 3,792,360 | 4,051,265 |
| Do (Iowa) | 3d wk May | 32,300 | 41,517 | 618,100 | 726,743 |
| Ind. Bloom & W | d wk May | 43,262 | 51,199 | 919,515 | 1,043,128 |
| K.C. Ft.S.& Gulf | 2d wk May | 41,725 | 27,791 | 824,08 | 649,576 |
| Kan. C. Sp & M | 2d wk May | 25,741 | ..... | 539,388 | ..... |
| Kentucky Cent'l | February | 52,732 | 46,731 | 104,730 | 95,378 |
| Lake Erie & w. | 1st wk May | 15,603 | 22,825 | ..... | ..... |
| L.Rk.& Ft Smith | April | 35,352 | 36,662 | 155,280 | 169,292 |
| L.Rk.M Riv & T | April | 24,933 | 30,310 | 167,268 | 134,548 |
| Long Island | 3d wk May | 51,118 | 47,69- | 783,780 | 744 069 |
| Louisv & Nashv | 3d wk May | 256,990 | 239,970 | 5,120,481 | 4,947,939 |
| Mar Hough.& O | 2d wk May | 20,10- | 8,187 | 122,17 | 91,146 |
| Memph. & Charl | April | 101,703 | 80,76( | 439,249 | 398,930 |
| Mexican Centl.e | April | 259,000 | 186,89- | 865,13( | 670,107 |
| Mex.Nat., No D. | 1st wk May | 7,800 | ..... | 154,650 | ..... |
| Southern Div | 1st wk May | 14 700 | ..... | 295,727 | ..... |
| Other lines | 3d wk Apr | 9,960 | ..... | ..... | ..... |
| Milwaukee & No | 2d wk May | 10,440 | 9,80( | 183,795 | 162,05 |
| Mil. L.Sh.&West | 3d wk May | 21,175 | 19,27- | 405,400 | 351,181 |
| Minn. & St. Louis | March | 144,018 | 16( 151 | 373,93 | 360,158 |
| Missouri Pac c. | April | 1,196,657 | 1,150,357 | 5,222,289 | .... |
| Mobile & Ohio | April | 170,000 | 128,860 | 709,584 | 695,167 |
| Nash. Ch.& St L. | April | 185,167 | 161,435 | 792,473 | 760,250 |
| N.O & Northeast | April | 25,262 | 5,880 | 132,910 | 22,354 |
| N Y. & New Eng. | March | 259,481 | 296,311 | 758,759 | 779,703 |
| N.Y.L Erie& W d | February | 1,233,409 | 1,288,616 | 2,505,740 | 2,805,485 |
| N. Y. Pa. & O | March | 467,13( | 508,71- | 1,287,531 | 1,408,534 |
| N.Y Susq.& West | April | 82,27- | 78,511 | 282,217 | 290,289 |
| Norfolk & West | 3 wks May | 149,705 | 148,506 | 1,009,90 | 948,668 |
| Shenandoah V | 3 wks May | 42,842 | 51,08- | 275,606 | 264,886 |
| Northern Centr'l | April | 454,749 | 476 3-5 | 1,725,772 | 1,969,318 |
| Northern Pacific | 3d wk May | 288,00 | 162,750 | 4,481,85- | 2,540,002 |
| Ohio Central | 1st wk May | 27,508 | 23,603 | 358,565 | 320,220 |
| Ohio & Miss | 2d wk Apr | 80,988 | 90,38( | ..... | ..... |
| Oregon & Cal | February | 61 997 | 57,3-0 | 137,491 | 139,760 |
| Oregon Imp. Co. | March | 291,9-8 | 298,378 | 781,303 | 758 830 |
| Oregon R.&N.Co | April | 43,-,000 | 399,-90 | 1,300,898 | 1,43-,625 |
| Pennsylvania | April | 4,156,309 | 4,0-1,750 | 15,159 90- | 15,892,702 |
| Peoria Dec & Ev. | 3d wk May | 12,577 | 13,248 | 287,390 | 2-5,214 |
| Phila. & Erie | April | 279,923 | 311,4-8 | 1,027,590 | 1,-3-,108 |
| Phila. & Read'g | April | 1,-83,786 | 1,726,616 | 6,070,655 | 6,158,494 |
| Do Cent.N.J | April | 971,887 | ..... | 3,165,304 | ..... |
| Do C. & Iron | April | 1,238,079 | 1,192,00- | 4,088,343 | 4,228,023 |
| Richm'd & Danv. | April | 317,187 | 267,409 | 1,273,954 | 1,208,528 |
| Ch. Col.& Aug. | April | 54,810 | 52,953 | 271,359 | 301,723 |
| Columbia& Gr. | April | 45,728 | 43,092 | 234,070 | 287,782 |
| Va. Midland | April | 130,841 | 125,825 | 469,909 | 467,615 |
| West. No. Car. | April | 33,838 | 21,769 | 129 182 | 95,580 |
| Roch. & Pitts'b'g | d wk May | 22,373 | 11,071 | 380,598 | 138,893 |
| Rome Wat.& Og | March | 133,102 | 120,624 | 327,516 | 327,045 |
| St.John s & L.C | March | 19,457 | 18,147 | 50,163 | 49,487 |
| St.L.Alton&T.H | 3d wk May | 25,008 | 21,864 | 551,163 | 564,602 |
| Do (brchs.) | 2d wk May | 13,506 | 14,4-8 | 294,275 | 306,411 |
| St. Louis & Cairo | 2d wk Apr | 5,600 | 6 811 | 71,349 | 94,302 |
| St. L Ft S & W | 3d wk May | 8,411 | 3,732 | 177,410 | 67,986 |
| St.L & San Fran | d wk May | 78,185 | 6-,007 | 1,664,300 | 1,3 6,633 |
| St. Paul & Dul'th | 2d wk May | 21,570 | 22,698 | 350,303 | 36,-,0-6 |
| St.P.Min.& Man | April | 804,9- | 812 016 | 2,361,533 | 2,421,205 |
| South Carolina | April | 73,319 | 78,950 | 446,901 | 494,923 |
| So.Pac Cal N D | February | 72,970 | 72,045 | 152,3-2 | 159,0-4 |
| Do So. Div f | Februa y. | 26,61- | 27-,926 | 577,870 | 579,659 |
| Do Arizon f | February. | 152,10 | 161,732 | 318,170 | 341,783 |
| Do N. Mex.f | February. | 54,7-2 | 49,346 | 109,586 | 105,-20 |
| Tex.& St.Louis g | 4thwk Apr | 13,35- | ..... | 241,84- | ..... |
| Union Pacific | March | 1,972,712 | 2,391 75- | 5,059.589 | 5,981,846 |
| Utah Central | March | 81,589 | 101,6-9 | 242,313 | 302,73- |
| Vicksb'rg & Mer. | April | 36,104 | 29,237 | 161 243 | 169,336 |
| Vicksb Sh &Pac. | April | 5,58- | 3 151 | 43,39- | 28 924 |
| West Jersey | March | 8,-,3 | 76,849 | 218,97- | 201,77- |
| Wisconsin Cent'l | 2d wk May | 25,021 | 22,644 | 542,96- | 489,755 |

a Includes Southern Kansas lines in both years. b Includes Southern Division. c Includes Iron Mountain Railroad. d Not including earnings of New York Penn & Ohio road. e Including both divisions. f Included in Central Pacific earnings above. g Embracing lines in Missouri, Arkansas and Texas.

**New York City Banks.**—The statement in detail was not issued for the week ending May 24, but the totals are given below. Following is last week's statement re-published:

| Banks. | Average Amount of— | | | | |
|---|---|---|---|---|---|
| | Loans and Discounts. | Specie. | Legal Tenders. | Net Deposits other than U. S. | Circulation. |
| | $ | $ | $ | $ | $ |
| New York | 9,988,000 | 1,468,000 | 1,363,000 | 10,143,000 | 450,000 |
| Manhattan Co | 7,227,000 | 1,078,000 | 533,000 | 6,662,000 | |
| Merchants' | 7,832,700 | 1,452,600 | 1,061,700 | 8,110,800 | 356,300 |
| Mechanics' | 8,853,000 | 1,06-,000 | 683,000 | 7,237,000 | ..... |
| Union | 4,343,900 | 663,300 | 348,200 | 3,582,900 | ..... |
| America | 10,349,000 | 818,100 | 565,700 | 7,737,100 | ..... |
| Phenix | 2,799,000 | 429,000 | 134,800 | 2,288,000 | 269,000 |
| City | 6,-26,100 | 2,49-,800 | 386,000 | 7,455,100 | ..... |
| Tradesmen's | 3,089,500 | 223,400 | 158,900 | 1,788,200 | 790,300 |
| Fulton | 1,642,400 | 358,400 | 106,500 | 1,339,600 | ..... |
| Chemical | 14,763,400 | 4,899,900 | 914,500 | 17,017,000 | ..... |
| Merchants' Exch. | 2,999,100 | 213,100 | 393,600 | 2,399,800 | 291,600 |
| Gallatin Nat onal | 4,870,000 | 472,300 | 567,600 | 3,0-6,800 | 614,300 |
| Butchers' & Drov | 1,863,900 | 498,200 | 113,100 | 1,897,600 | 221,400 |
| Mechanics' & Tr | 1,069,000 | 105,-00 | 102,000 | 1,051,000 | 45,000 |
| Greenwich | 1,022,400 | 62,200 | 155,300 | 1,012,200 | 2,600 |
| Leather Manuf'rs | 3,010,700 | 150,-00 | 485,500 | 2,286,300 | 520,100 |
| Seventh Ward | 1,1-,700 | 246,300 | 126,900 | 1,236,100 | 12,200 |
| State of N. Y. | 3,671,-00 | 1,299,700 | 338,100 | 4,414,900 | ..... |
| Americ'n Exch'ge | 12,423,000 | 1,0-9,000 | 1,475,000 | 9,392,000 | |
| Commerce | 18,9 2,900 | 2,-62,-00 | 1,480,400 | 14,922,000 | 848,100 |
| Broadway | 6,499,800 | 844,700 | 3 3,300 | 5,314,800 | 8-7,100 |
| Mercantile | 6,838,600 | 1,266,300 | 647,500 | 7,131,200 | 40-,000 |
| Pacific | 2,398,900 | 497,000 | 138,800 | 2,674,000 | |
| Republic | 3,704,900 | 1,4,700 | 413,000 | 2,688,900 | 180,000 |
| Chatham | 4,173,900 | 588,500 | 221,200 | 4,10-,700 | 45 000 |
| Peoples' | 1,569,000 | 132,-00 | 91,700 | 1,7 9,700 | 5,400 |
| North America | 3,077,800 | 282,000 | 391,300 | 3,264,400 | ..... |
| Hanover | 9,230,500 | 2,209,-00 | 473,-00 | 9,7 8,000 | 521,500 |
| Irving | 3,05-,500 | 3 5,700 | 333,50- | 2,875,80- | 361,300 |
| Metropolitan | 10,9-2,000 | 1,-68,000 | 217,000 | 7,40-,000 | 1,305,000 |
| Citizens' | 2,656,400 | 537,000 | 280,900 | 3,082,800 | 265,800 |
| Nassau | 2,20-,000 | 201,800 | 2-9,600 | 2,512,100 | ..... |
| Market | 2,830,100 | 365,000 | 117,500 | 2,266,400 | 431,800 |
| St. Nicholas | 2,509,900 | 185,100 | 222,600 | 2,204,100 | ..... |
| Shoe & Leather | 3,030,900 | 577,000 | 212,000 | 3,114 000 | 450,000 |
| Corn Exchange | 5,113,500 | 679,400 | 258,000 | 4,292,900 | ..... |
| Continental | 5,364,100 | 968,000 | 454,800 | 6,15-,400 | 62,100 |
| Oriental | 2,138,100 | 108,400 | 335,000 | 2,0-7,000 | ..... |
| Importers'& Trad. | 18,121,900 | 7,105,200 | 601,300 | 22,367,700 | 1,323,300 |
| Park | 18,881,700 | 3,302,400 | 1,-64 100 | 21,940 500 | 45,000 |
| Wall Street | 1,595,900 | 123,600 | 93,100 | 1,248,000 | ..... |
| North River | 1,506,000 | 24,-00 | 202,000 | 1,422,000 | ..... |
| East River | 1,181,300 | 109,100 | 113,100 | 942,100 | 220,600 |
| Fourth National | 16,06-,-00 | 2,707,700 | 877,000 | 15,118,100 | 360,000 |
| Central National | 8,016,000 | 667,000 | 1,358,000 | 8,288,000 | 297,000 |
| Second National | 3,142,900 | 225,000 | 218,000 | 3,532,000 | 45,000 |
| Ninth National | 5,986,900 | 761 200 | 349,100 | 5,493,600 | 593,800 |
| First National | 15, 81,100 | 2,611,800 | 599,300 | 14,911,000 | 449,900 |
| Third National | 4,642 10- | 221,900 | 704,700 | 4,293,100 | ..... |
| N. Y. Nat. Exch | 1,535,800 | 102,600 | 207,000 | 1,246,500 | 266,000 |
| Bowery | 1,989,800 | 3 4,100 | 218,300 | 1,908,700 | 225,000 |
| N. Y. County | 1,964,800 | 286,000 | 415,100 | 2,388,100 | 180,000 |
| German-Americ'n. | 2,488,100 | 410,000 | 73,600 | 2,291,300 | ..... |
| Chase National | 4,216,500 | 1,014,400 | 312,500 | 5,252,500 | 45,000 |
| Fifth Avenue | 2,563,600 | 626,600 | 59,300 | 2,714,800 | ..... |
| German Exch'nge | 2,184,100 | 183,000 | 212,000 | 2,496,500 | ..... |
| Germania | 2,139,700 | 66,000 | 220,000 | 2,301,500 | ..... |
| United States | 4,870,700 | 1,479,800 | 251,600 | 5,261,700 | 441,300 |
| Lincoln | 1,745,200 | 447,800 | 197,600 | 2,142,400 | 44,400 |
| Garfield | 872,400 | 64,700 | 107,200 | 713,400 | 180,000 |
| Fifth National | 1,106,500 | 197,-00 | 113,100 | 1,151,800 | 133,700 |
| Total | 326,639,800 | 56,314,100 | 26,113,100 | 317,200,700 | 14,190,200 |

**The following are totals for several weeks past:**

| 1884 | Loans. | Specie. | L. Tenders. | Deposits. | Circulation | Agg. Clear'gs |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| May 10 | 333,134,100 | 58,841,700 | 28,069,300 | 329,822,200 | 14,190,200 | 811,776,563 |
| " 17 | 326,629,800 | 56,3-4,-00 | 26,1-3,100 | 317,200,-00 | 14,190,200 | 868,501,086 |
| " 24 | 313,178,000 | 45,510,000 | 22,026,700 | 296,575,300 | 14 316,800 | 657,634,183 |

**Boston Banks.**—Following are the totals of the Boston banks:

| 1884. | Loans. | Specie. | L. Tenders | Deposits.* | Circulation | Agg. Clear'gs |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| May 12 | 142,570,900 | 6,238,800 | 4,724,300 | 91,170,900 | 23,305,403 | 67.804,253 |
| " 19 | 141,709,-00 | 6,213,300 | 4,560,200 | 90,638,500 | 23,411,-00 | 75,155,787 |
| " 26 | 139,70-,600 | 6,358,700 | 4,583,200 | 86,125,900 | 23,-08,400 | 63,932,836 |

**Philadelphia Banks.**—The totals of the Philadelphia banks are as follows:

| 1884. | Loans. | Lawful Money. | Deposits.* | Circulation. | Agg. Clear'gs |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ |
| May 12 | 79,059,417 | 20,238,643 | 72,548,973 | 8,495,612 | 55,845,629 |
| " 19 | 78,826,124 | 19,434,822 | 71,981,381 | 8,475,-86 | 64,897,979 |
| " 23 | 77,681,663 | 18,528,024 | 69,905,647 | 8,483,326 | 56.719.045 |

* Including the item "due to other banks."

**Unlisted Securities.**—Following are latest quotations for a week past:

| Securities. | Bid. | Ask. | Securities. | Bid. | Ask. |
|---|---|---|---|---|---|
| Atlantic & Pac.—6s, 1st M | ..... | ..... | N. Y. W. Sh. & B.—Stock. | 7 | 10 |
| Incomes | 12 | 14 | New Jersey Southern | .... | 1¼ |
| Blocks, 3½ p. c. | 80 | 85 | North. Pac.—Div. bonds. | 72 | 74 |
| Cent. Div., old | 65 | ..... | Nor h Riv. Cons.—100 p.c | 12 | 18 |
| Cent. Div., new | 60 | ..... | Ohio Cent.—Riv. Div., 1st | 17 | 20 |
| Accumul. land grant | 7 | ..... | Incomes | 2½ | ..... |
| Bost. H. & E.—New stock | ¼ | ..... | Pensacola & Atlantic | ..... | ..... |
| Old stock | ⅛ | ..... | 1st mort | ..... | 67 |
| Bost. H. T.& West.—Stock | 3 | 6 | People's Telephone | 93¼ | ..... |
| Debentures | 42 | 44½ | Pittsburg & Western | 20 | 25 |
| Buff. N. Y. & Phila | ..... | ..... | 1st mort | 80 | ..... |
| Pref | ..... | ..... | Postal Telegraph—Stock | 4½ | 5½ |
| Trust bonds, 6s | ..... | 60 | 1st mort., 6s | 42 | 43½ |
| California Pacific | ..... | ..... | Postal Tel.& Cable—Stock | ..... | ..... |
| Chic & Atl.—Benef. stock | 5 | ..... | Sel. R. & D.—1st, stpd 5s | ..... | ..... |
| Chicago & Canada So | 1½ | ..... | 2d mort., stamped 1880 | ..... | ½ |
| Continental Const Imp. Co | 19 | 17 | St. Joseph & Western | 8½ | ..... |
| Denv & Rio Grande—Cons | 45 | 52 | St. Jo. & Pac., 1st mort | 28 | ..... |
| 5s | 20 | ..... | 2d mort | ..... | ..... |
| Denv.& Rio Gr. W | 3⅛ | ..... | Kans. & Neb., 1st mort | ..... | ..... |
| 1-to.G ar yD.&RioG. | 34 | 40 | 2d mort | ..... | ..... |
| Edison Electric Light | 65 | ..... | State of Tenn.—Set'mt.3s | 40 | ..... |
| Subs | ..... | ..... | Settlement, 5s | 65 | ..... |
| Georgia Pac.—Stock | 5 | ..... | Settlement, 6s | 80 | ..... |
| 1st mort., 6s | 85 | ..... | Tex.& C. I. R. p.—Ex-bond | ..... | ..... |
| 2d mort | ..... | 40 | Texas Pacific—Old sec p. | 38 | ..... |
| Keely Motor | 6 | 12⅝ | New scrip | 36 | ..... |
| Mexican National | 2 | 2¼ | Tex. St.L.,M.&A.div.,as p | 3 | ..... |
| Pr f | 6 | 9 | M. & A. Div., 1st mort | ..... | ..... |
| 1st mort | 15½ | 18¼ | M.&A.Div.,incomes,as p | ..... | ..... |
| Mo. Pacific—Old stock | ..... | ..... | 6s, 1st mort., in Texas | ..... | ..... |
| Holmes | ..... | 9¼ | Gen. 1st,ld gr.& inc.as p | ..... | ..... |
| Mut. Un.—Stock trust ctfs | ..... | 17 | U. S. Electric Light | ..... | ..... |
| M.K.&T.—Income scrip | 37½ | 44 | Vicksburg & Meridian | 2 | ..... |
| N. Y. M. Un. Te.—Stock | 44⅝ | ..... | 1st mort | ..... | 95 |

# Investments
AND
# RAILROAD INTELLIGENCE.

The INVESTORS' SUPPLEMENT *contains a complete exhibit of the Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and is furnished without extra charge to all regular subscribers of the* CHRONICLE. *Extra copies are sold to subscribers of the* CHRONICLE *at 50 cents each, and to others than subscribers at $1 per copy.*

## ANNUAL REPORTS.

### Pittsburg Cincinnati & St. Louis.

*(For the year ending December 31, 1883.)*

The annual report of Mr. George B. Roberts, President, says:

"The tonnage transported was 3 466,544 tons, against 8,125,645 tons in 1882, an increase of 340,899 tons, mainly in coal and live stock. The coke traffic shows a decrease of about 25 per cent, or 84,346 tons, and grain a decrease of 78,097 tons. There was an increase in freight earnings of $315,669, of which $179,521 was from through tonnage. The average rate received per ton per mile was 7·6 mills as compared with 7 mills for the previous year, but the average cost also shows a slight increase.

"There were carried 1,235,983 passengers, as compared with 1,161,538 in 1882, the gain being on local travel. There was an increase of $57,794 in passenger earnings, the rates being better on both local and through traffic.

"The increase in expenses was mainly due to the cost of re-building engines, and an outlay of $91,465 upon the new shops at Columbus." * * *

"The issue of first consolidated mortgage registered bonds was increased $82,000, in exchange for a like amount of coupon bonds retired, making a total of $3,997,000 of registered bonds issued at the close of 1883. The first mortgage 6 per cent bonds of the Steubenville & Indiana Railroad Company, amounting to $3,000,000, which matured at the close of the year, have been extended as registered bonds for thirty years, bearing 5 per cent interest per annum.

"Under the re-organization of the Columbus Chicago & Indiana Central Railway Company, already referred to, your Company received in settlement of its claim against the former $1,028,668 of the preferred and common stock of the Chicago St. Louis & Pittsburg Railroad Company."

The comparative statistics of the Pittsburg Cincinnati & St. Louis for four years, compiled for the CHRONICLE, are as follows:

| | 1880. | 1881. | 1882. | 1883 |
|---|---|---|---|---|
| Miles owned & oper. | 201 | 201 | 201 | 201 |

OPERATIONS AND FISCAL RESULTS.

| *Operations*— | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| Passengers carried | 902,454 | 1,017,431 | 1,161,538 | 1,235,983 |
| Passenger mileage | 36,303,468 | 38,504,300 | 39,394,856 | 40,425,700 |
| Rate per pass. p mile. | 2·38 cts. | 2·31 cts. | 2·52 cts. | 2·60 cts. |
| Freight (tons) moved | 3,099,994 | 3 247,844 | 3,125 645 | 3.466,544 |
| Fr'ght (t'ns) mileage. | 385,153,890 | 401,943,012 | 415,441,957 | 428,293,199 |
| Av. rate p. ton p. mile | 0·84 cts. | 0·72 cts. | 0·70 cts. | 0·76 cts. |
| *Earnings*— | $ | $ | $ | $ |
| Passenger | 864,119 | 890,311 | 994,220 | 1,052,014 |
| Freight | 3,217,078 | 2,884,011 | 2,9-7,998 | 3,243,667 |
| Mail, express, &c | 241,910 | 294,701 | 294,705 | 328,059 |
| Total gross earnings | 4,323,407 | 4,069,053 | 4,214,923 | 4,623,740 |
| *Operating expenses*— | $ | $ | $ | $ |
| Maint. of way, &c. | 414,355 | 614,230 | 620,833 | 571,231 |
| Motive power | 527,166 | 686,797 | 688,752 | 999,659 |
| Maint of cars | 377,114 | 395 062 | 399,804 | 425,738 |
| Transportn expen's | 857,903 | 911,860 | 979,286 | 975,684 |
| General (incl taxes). | 114,186 | 121,790 | 142,825 | 115,153 |
| Total operating exp. | 2,290,725 | 2,759,740 | 2,831,000 | 3,087,465 |
| Net earnings | 2,032,682 | 1,309,313 | 1,383,923 | 1,536,275 |
| P.c.of op.ex.to earn's | 52·98 | 67·82 | 67·17 | 66·77 |

INCOME ACCOUNT.*

| | 1880. | 1881. | 1882. | 1883. |
|---|---|---|---|---|
| *Receipts*— | $ | $ | $ | $ |
| Net earnings | 2,032,682 | 1,309,313 | 1,383,923 | 1,536,275 |
| Rentals and interest | 16,041 | 22,670 | 19,636 | 8,84 |
| Net from l'sed roads. | 647,858 | 532,690 | 609,271 | 401,132 |
| Miscellaneous | ..... | ..... | 86,521 | ..... |
| Total income | 2,696,581 | 1,864,673 | 2,099 351 | 1,946,191 |
| *Disbursements*— | $ | $ | $ | $ |
| Rentals paid | 801,048 | 819.464 | 825,447 | 851,931 |
| Interest on debt | 842,480 | 846,769 | 851,990 | 711,490 |
| Othe interest | 174,944 | 181,777 | 222,985 | 231,216 |
| Int.on C.&M.Val.bds. | 105,000 | 105,000 | 105,000 | 105,000 |
| Loss on St.L.V.&T.H. | 27,241 | 170,445 | ..... | 82,534 |
| Miscellaneous | ..... | ..... | ..... | 14,852 |
| Total | 1,950,713 | 2,123,455 | 2,005,422 | 2,000,033 |
| Balance | sur. 745,868 | def. 258,782 | sur. 93,929 | def.53,842 |

* Exclusive of Col. Chic. & Ind. Cent.

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

| *Assets*— | 1880. | 1881. | 1882 | 1883. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| RR., equipment, &c. | 19,942.295 | 19,979 033 | 19,995,963 | 20,605,107 |
| Stocks owned, cost | 58,392 | 58,399 | 57,299 | *1,085,967 |
| Bonds owned, cost | 283,000 | 283,000 | 283,000 | ..... |
| Betterm'ts to l's'd r'ds | 706,241 | 835,376 | 656,777 | 20,318 |
| Bills & accts. receiv. | 1,076.528 | 980,133 | 1,001,034 | 1,107,502 |
| Materials, fuel, &c. | 625,859 | 732,474 | 832,930 | 474,337 |
| Cash on hand | 402,183 | 297,165 | 477,705 | 317,773 |
| Cin. Sul. & Chic. Ry. | 675,639 | 676,639 | 676,639 | 676,639 |
| Profit & loss balance | ..... | 370,293 | 282,165 | 221,115 |
| Total assets | 23,210,144 | 23,000,912 | 23,011,814 | 23,506,510 |
| *Liabilities*— | $ | $ | $ | $ |
| Stock, common | 2,748,000 | 2,748,000 | 2,748,000 | 2,748,000 |
| Stock, preferred | 5,450,200 | 5,450,200 | 5,450,200 | 5,450,200 |
| Bonds (see SUPPLEMENT) | 12,197,000 | 12,017,000 | 12,017,000 | 12,017,000 |
| Accounts & wages | 781,594 | 1,177,636 | 1,218,111 | 1,604,661 |
| Due Little Miami RR. | 891,189 | 853,289 | 847,289 | 847,289 |
| Due C. C. & I. C. RR. | 184,601 | 184,601 | 184,601 | ..... |
| Cin. Street Com'n'ds | 162,500 | 262,500 | 262,500 | 262,500 |
| Miscellaneous | 64,849 | 133,085 | 56,985 | 56,985 |
| Profit & loss balance. | 97,651 | ..... | ..... | ..... |
| Total liabilities | 24,219,144 | 23,026,312 | 23,011,814 | 23,506,510 |

* Of which $367 00 common and $2,750 preferred is Steubs. & Ind. stock unconverted.

### Kentucky Central.

*(For the year ending Dec. 31, 1883.)*

The report of the President, Mr. C. P. Huntington, has just been issued, and states the mileage as follows: "Main Line—Covington to Richmond, 117·59, and Argenta to Ironton, 30·48 miles; Maysville Division—Maysville to Paris, 49·53; Lexington Division—Paris to Lexington, 19·17; Richmond Branch—Richmond to Stanford, 33 80. Total miles operated, 250·37." * * *

"The floating debt of the company, including bills payable, final estimates due the contractors on the extension, etc., amounted [Dec. 31, 1883,] to $939,364, less $75,524 of assets that can be applied to its reduction, leaving a floating debt of $863,840 to be arranged for. To provide for this there are on hand unsold $341,000 of the 6 per cent consolidated bonds. The larger holders of the bonds of the company proposed to reduce the interest on their holdings to 4 per cent per annum for the next three years, on condition that the stockholders would contribute 10 per cent on their shares. This proposition has been assented to by nearly all of the holders of both stock and bonds, and it is confidently believed that all will join in this plan, as they will all share alike in its advantages. These measures will secure about $540,000 from the stockholders, and from the bondholders a reduction in the interest obligation of $380,000 for the three years, and this will enable the company to extinguish the entire floating debt, complete the extension with the necessary terminal facilities, provide for the renewal of the remaining wooden bridges on the old line with substantial iron structures, and other additions, and place the company on a substantial financial basis, which will result in the appreciation of its securities." Under this arrangement, the fixed charges for the year would be $308,990, including interest and rentals.

Comparative statistics for three years have been compiled for the CHRONICLE as follows:

ROAD AND EQUIPMENT.

| | 1881. | 1882. | 1883. |
|---|---|---|---|
| Miles owned | 100 | 100 | 216 |
| Miles leased | 49 | 49 | 59 |
| Total operated | 149 | 149 | 275 |
| Locomotives | 10 | 22 | 28 |
| Passenger, mail and express cars. | 25 | 29 | 38 |
| Freight and other cars | 337 | 611 | 649 |

FISCAL RESULTS.

| *Earnings*— | 1881. | 1882. | 1883. |
|---|---|---|---|
| Passenger | $226,554 | $347,709 | $30-,763 |
| Freight | 478,092 | 434,306 | 4-9,770 |
| Mail, express, &c | 39,881 | 42,338 | 66,319 |
| Total gross earnings | $705,127 | $724,303 | $812,052 |
| Operating expenses | 490,655 | 415,090 | 4-5,233 |
| Net earnings | $214,472 | $309,273 | $356,819 |

INCOME ACCOUNT.

| *Receipts*— | 1881. | 1882. | 1883. |
|---|---|---|---|
| Net earnings | $214,472 | $309,273 | $356,819 |
| *Disbursements*— | | | |
| Rentals paid | $28,000 | $28,000 | $37,000 |
| Interest on debt | 70,855 | 130,630 | 214,163 |
| Taxes | 17,732 | 20,442 | 19,454 |
| Dividends | 73,252 | ..... | ..... |
| Miscellaneous | 23,885 | ..... | 20,297 |
| Total disbursements | $213,744 | $179,042 | $306,914 |
| Balance, surplus | $728 | $130,231 | $50,155 |

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

| *Assets*— | 1881. | 1882. | 1883. |
|---|---|---|---|
| | $ | $ | $ |
| Railroad, buildings, equipm't, &c. | 7,967,903 | 8,678,081 | 9,211,733 |
| Maysville & Lexington R.R. | 851,405 | 851,405 | 851,405 |
| Paris & Lexington Extension | 7,844 | 8,240 | 2,821,854 |
| Bond account | 2,871,000 | ..... | 311,000 |
| Loan | ..... | 535,812 | ..... |
| Bills and accounts receivable | 27,941 | 98,050 | 37,120 |
| Materials, fuel, &c. | 1,187 | 11,509 | 53,171 |
| Cash on hand | 24,612 | 212,341 | 47,532 |
| Total assets | 11,946,900 | 11,317,190 | 13,384,312 |
| *Liabilities*— | $ | $ | $ |
| Stock, common | 6,085,500 | 5,385,800 | 5,385,800 |
| Funded debt (see SUPPLEMENT) | 5,331,000 | 5,331,000 | 6,631,000 |
| Bills payable | 392,718 | ..... | 426,144 |
| All other dues and accounts | 103,813 | 185,776 | *75,000 |
| Profit and loss | 124,649 | 209,623 | 26,118 |
| Total liabilities | 11,946,900 | 11,317,190 | 13,384,312 |

* Including coupon due Jan. 1, 1884, $181,110.

### Pacific Mail Steamship Co.

*(For the year ending April 30, 1884.)*

At the annual meeting of the stockholders of the Pacific Mail Steamship Co. the following directors were elected with-

out opposition: Jay Gould, Sidney Dillon, Russell Sage, C. P. Huntington, Henry Hart, Wm. Remsen, Edward Lauterbach, J. W. Shaw and J. B. Houston. The only change was the election of J. W. Shaw in place of E. H. Perkins, Jr., who declined a re-election.

The report of Mr. J. B. Houston, President says: "I submit hereto annexed the statement of your business for the past year, and hope that the same may be considered satisfactory, as it shows the net earnings to have been seven per cent, and also that the increase, with one exception, is distributed over the different lines of the company. The present status of affairs is due to the excellent fleet of steamers we now possess, and the growth of the business generally at our various ports of call—giving the company greater freights, and enabling us to transport the same at lower cost.

"The payment of our indebtedness to the Panama RR. Co. has been continued, without default in a single instance, at the rate of $20,000 a month, in addition to the fixed charges due that company on traffic account; and we have paid a quarterly dividend of 1¼ per cent, leaving us with cash on hand nearly sufficient to pay a year's dividend at the same rate, and a prospect of an increased business for the ensuing year.

"The company, through its able counsel, has laid before the proper committees of Congress, in a formal and official manner, the gross injustice that has been done to American ships in compelling them to carry the mails without compensation, and I am glad to say that this appeal has met with an affirmative response from almost every person who up to this time has had an opportunity to act upon it. Remember that in this matter we only ask to be placed on an equally favorable footing by our Government with vessels carrying the flags of rival nations."

The earnings and expenses in detail, for three years, were as follows:

| EARNINGS. | 1881-82. | 1882-83. | 1883-84. |
|---|---|---|---|
| Atlantic Line | $693,065 | $799,767 | $991,094 |
| Panama Line | 1,675,777 | 1,844,462 | 1,790,927 |
| Trans-Pacific Line | 1,058,370 | 715,732 | 1,251,762 |
| Australian Line | 334,870 | 353,200 | 369,288 |
| Austral'n & N. Zealand subsidies | 208,931 | 173,980 | 180,190 |
| Cent. Am. & Mexican subsidies | 90,463 | 102,8 0 | 105,500 |
| Hawaiian Government subsidy | 8,000 | 5,500 | 5,500 |
| Interest and divs. on investments | 13,663 | 17,941 | 14,691 |
| Miscellaneous | 37,698 | 27,766 | 45,666 |
| Exchange | 3,876 | 61,616 | 33,273 |
| Total | $4,124,713 | $4,102,764 | $4,787,899 |
| EXPENSES. | | | |
| Atlantic Line | $196,337 | $545,854 | $576,125 |
| Panama Line | 1,180,897 | 1,212,144 | 1,167,214 |
| Trans Pacific Line | 531,387 | 447,796 | 635,479 |
| Australian Line | 367,292 | 347,462 | 408,326 |
| Agencies | 3 0,807 | 398,710 | 392,785 |
| Extra repairs and expenses | 168,222 | 129,702 | 22,614 |
| Interest | 83,034 | 78,761 | 53,188 |
| Miscellaneous | 144,960 | 30 075 | 138,688 |
| Total | $3,223,036 | $3,190,567 | $3,594,419 |
| Net earnings | $901,677 | $912,257 | $1 393,480 |

The following were the proportionate earnings of the several lines from freight and passengers in 1883-84.

| Lines— | Passengers. | Freight. | Total. |
|---|---|---|---|
| Atlantic Line | 149,584 | 841,510 | 991,094 |
| Panama Line | 340,988 | 1,449,939 | 1,790,927 |
| Trans-Pacific Line | 594,506 | 657,456 | 1,251,762 |
| Australian Line | 234,310 | 134,778 | 669,288 |
| Total | $1,319,388 | $3,083,683 | $4,103,071 |

The following is a statement of the financial condition of the company on April 30, 1882, 1883 and 1884.

| ASSETS. | 1882. | 1883. | 1884. |
|---|---|---|---|
| Cost of steamers | $11,971,158 | $12,382,159 | $11,266,815 |
| Real estate and improvements | 1,079,513 | 1,079,513 | 1,079,513 |
| Coal supplies, &c. | 450,072 | 369,774 | 478,301 |
| Sundry assets | 512,328 | 264,947 | 1,286,981 |
| Profit and loss | 7,671,576 | 7,198,895 | 7,076,209 |
| Total | $21,684,647 | $21,295,288 | $21,187,819 |
| LIABILITIES. | | | |
| Capital stock | $20,000 000 | $20,000,000 | $20,000,000 |
| San Francisco—Unpaid bills | 72,153 | 28,926 | 20,106 |
| New York—Unpaid bills | 44,167 | 65,386 | 76,793 |
| Panama RR. Co.—Loans | 1,212,632 | 1,013,528 | 83 ,944 |
| Do. Traffic account | 80,576 | 76,123 | 71,516 |
| Unclaimed dividends | 1,404 | 1,404 | 1.404 |
| Coal freights | 27,104 | 11,470 | ..... |
| John Pirie & Co (coal) | 6.082 | 47,126 | 63,500 |
| Agents' balances | 184,174 | ..... | ..... |
| Due connecting steamship comp's. | 20.104 | 17,460 | 25,980 |
| Passage credits and orders | 23,642 | 25,009 | 36,054 |
| Panama drafts | 1.516 | 1,590 | 16,686 |
| Miscellaneous | 11,093 | 5,752 | 513 |
| Suspense | ..... | 1,503 | 33,533 |
| Total | $21,684,647 | $21,295,288 | $21,187,819 |

## GENERAL INVESTMENT NEWS.

**Central Pacific.**—The following is a preliminary official statement in advance of the directors' report.

INCOME AND EXPENDITURES FROM THE SAME FOR THE YEAR ENDING DECEMBER 31, 1883, COMPARED WITH THE YEAR 1882.

| | 1882. | 1883. |
|---|---|---|
| *Receipts.*— | 3,041 miles. | 2,998 miles. |
| Gross earnings from roads | $25,662,757 | $24,744,421 |
| Net earnings river steamers | 20,485 | 1.236 |
| Investments | ..... | 6,000 |
| Interest received on sinking funds | 281,260 | 335,125 |
| Cash from land sales used to redeem l'd bds. | 711,000 | 574,000 |
| Total | $26,675,502 | $25,660,782 |
| *Expenditures*— | 1882. | 1883. |
| Operating expenses and rentals | $16,067,183 | $15,5 0,600 |
| General and legal expenses, &c. | 586,577 | 636,943 |
| Taxes paid during the year | 448,005 | 442.727 |
| Interest (includ'g Cal. & Or. Div. in progress) | 3,443,413 | 3,516,491 |
| Total | $20,545,180 | $20,196,863 |
| *Amounts applied to reduction of debt*— | | |
| Land bonds redeemed | $711,000 | $574,000 |
| Paid into sinking fund of company † | 1,034,760 | 1,088,625 |
| Paid U. S., account of interest and sink'g fd. | 792,920 | 671,381 |
| Total | $2,538,680 | $2,334,006 |
| Balance available for dividends | $3,591,641 | $3,129,912 |
| Dividends, six per cent | 3,556,530 | 3,556,530 |
| Balance of surplus or deficit | $35,111 | *$426,617 |
| *Business of land department*— | | |
| Receipts for land sales, leases, stumpage, &c. | $756,707 | $968,762 |
| Bonds redeemed | 711 0 0 | 574,000 |
| Cash in hands of trustees | 584,710 | 926,990 |
| Land notes, &c., on hand | 1,073,056 | 1,032,970 |
| *Comparison of assets and liabilities*— | | |
| Funded debt | $54,199,000 | $53,625,000 |
| Bills payable and demand loans Dec. 31 (in part to be converted into a correasp'g amt. of Cal. & Ore. 1st mortg. bonds) | 2,872,280 | 5 420,600 |
| Accounts payable | 2,084,476 | 2,289.157 |
| Total bonded and floating liability | $59.155,756 | $61,334,757 |
| *Less*— | | |
| Bills receivable | $840,665 | $840,665 |
| Accounts receivable | 582,478 | 727,707 |
| Cash on hand | 320,049 | 212,682 |
| Supplies, materials and fuel on hand | 4,091,982 | 4,738.633 |
| Deduct quick assets as above | $5,836,076 | $6,519.688 |
| Net funded and current debt | $53,319,680 | $54,815,068 |

† Funds amounted to $6,933,044.
* Apparent deficit on year's business diminishing by so much the accumulated surplus from previous years.

**New York Chicago & St. Louis.**—This company (the Nickel-Plate) has filed its returns with the Railroad Commissioners at Albany for the quarter ending March 31, 1884, and an abstract has been obtained for the CHRONICLE, as shown in the table below. The exhibit is rather favorable than otherwise, considering that the road has not yet much local business and that the quarter was an exceedingly bad one for the trunk lines:

| | |
|---|---|
| *Receipts*— | |
| Gross earnings | $804,886 |
| Operating expenses (68·54 per cent) | 551,648 |
| Net earnings | $253,238 |
| Income from other sources | ..... |
| Total net receipts | $253,238 |
| *Deductions*— | |
| Interest on funded debt | $314,979 |
| Taxes of all kinds | 22,500 |
| Rentals | 1,253 |
| Miscellaneous | ..... |
| Total deductions | $338,732 |
| Balance, deficit | $85,494 |

The balance sheet of the company gives very few of the second mortgage bonds as outstanding (only $703,000), and it is presumable that a large part of the item of loans and bills payable—$2,669,798—is secured by second mortgage bonds pledged as collateral. In the transactions of Grant & Ward a large amount of these bonds appeared as collateral for loans. But the whole amount of the second mortgage bonds issue is $10,000,000, and after allowing $700,000 for bonds sold and say $3,000,000 for bonds pledged as collateral, there would yet remain $6,300,000 of these bonds in the company's treasury available for use hereafter.

GENERAL BALANCE SHEET MARCH 31, 1884.

| *Assets.* | |
|---|---|
| Cost of road and equipment | $70,939,098 |
| Stocks and bonds of other companies | 3 1,931 |
| Amount held by equipment bond trustees | 832,987 |
| Due by agents and others | 370,067 |
| Supplies on hand | 96,700 |
| Cash on hand | 109,580 |
| Cash in hands of Union Trust Co., New York | 3,615 |
| Sundries | 169,375 |
| Profit and loss | 879,788 |
| Total | $73,313,031 |
| *Liabilities.* | |
| Capital stock, common | $28,000,000 |
| Capital stock, preferred | 22,000,000 |
| Funded debt | 15,703 0 0 |
| Equipment bonds | 4,000 000 |
| Loans and bills payable | 2,669,798 |
| Interest on funded and unfunded debt due and accrued | 447,370 |
| Due for wages, supplies, &c. | 468,320 |
| Sundries | 24,544 |
| Total | $73,313,031 |

**N. Y. Lake Erie & Western.**—The directors of this company held a meeting, and decided to pass the interest falling due June 1 on the second consolidated bonds, owing, it is believed, to the losses caused by the failure of the Marine Bank and the firm of Grant & Ward. Mr. Bird W. Spencer, the Treasurer of the Erie Railway Company, was a director in the Marine National Bank, and, according to the testimony of Ferdinand Ward, he was instrumental in getting certain loans on the hypothecation of securities and notes. How far the transactions of Mr. Spencer with the Marine Bank and with Grant & Ward were instrumental in forcing this company to its present default the public does not know, and possibly never will know. But it is a matter of record that the company had previously dealt with firms of high reputation, such as Drexel, Morgan & Co. and Kuhn, Loeb & Co., and it seemed

strange to transfer its negotiations to such a concern as Grant & Ward.

It has been the misfortune of the Erie property for years past to be managed by officers who had no large interest in the company as stockholders; and if the present situation shall result in the company's going into new hands and obtaining a strong and economical administration directly in the interest of its stockholders, it may be the best thing that could have happened for the company. Secretary A. R. McDonough issued the following official statement in regard to the non-payment of interest:

The fiscal year of this company commences with the 1st of October. As a general rule the business and earnings of the company are much less for the first half than for the last half of the year. The falling off in earnings for the first six months of the present year has been unusually large. The coupons on the second consolidated mortgage bonds are due and payable on the 1st of June, proximo. It was decided wise by the parties in interest, who planned the reorganization of the Erie Company and the organization of this company (in pursuance of which plan and reorganization the second consolidated mortgage and the bonds secured thereby were executed and issued) to provide for the contingency of "any failure to pay interest which may result from the want of net earnings of the mortgaged premises," and to provide further and against the usual consequences which would follow from such failure to pay "until on each of six successive due dates of coupons some interest secured by the said indenture shall be in default and unpaid." Under ordinary circumstances the Board might on the present, as on former occasions, provide to some extent for the deficit of the first six months, relying on the usual increase in earnings of the last half of the year; but in the present depressed condition of the business of the country and of the earnings of this company, as well as of others, the Board does not feel at liberty to deal with anything but the business and earnings as now ascertained, and therefore deems it wise to accept the provisions of the mortgage as the lawful rule for its government in the existing emergency and circumstances, and for the present to postpone the payment of the coupons belonging to the bonds issued under such mortgage and payable by the terms thereof on the 1st prox. The Board believes that such failure to provide for the payment of the interest cannot be of long duration, but that by the exercise of great economy in conducting the business of the company and a careful husbanding of its resources and protection of its credit, the emergency requiring such postponement of payment, either in whole or in part, will speedily pass.

**Northern Central.**—The comparative statement of earnings and expenses for April and for four months ended April 30, is as follows:

| | April. | | 4 mos. ended Apr. 30. | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| Gross earnings | $454,749 | $476,335 | $1,725,772 | $1,969,317 |
| Operating expenses | $246,237 | $259,865 | $976,082 | $1,103,656 |
| Extraordinary expenses | 29,734 | 21,675 | 132,332 | 178,426 |
| Total expenses | $275,992 | $281,541 | $1,108,414 | $1,282,083 |
| Net earnings | $178,756 | $194,794 | $617,357 | $687,233 |

**Norfolk & Western.**—The statement of earnings and expenses for April and for four months, in 1883 and 1884, is as follows:

| | April. | | Jan.—Apr.—4 mos. | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| Gross earnings | $211,522 | $190,995 | $800,197 | $800,162 |
| Expenses | 132,922 | 109,769 | 534,002 | 462,067 |
| Net earnings | $78,599 | $81,226 | $326,195 | $338,094 |

**Northern Pacific.**—The gross earnings of the Northern Pacific Railroad for the month of April are officially reported as being $1,441,514; operating expenses, $598,167, or about 41½ per cent of the gross earnings; net earnings $843,347, against $436,676 net earnings in March. This statement is remarkably favorable, and shows especial strength in the small percentage of operating expenses.

**Pennsylvania Railroad.**—The gross and net earnings for April and for four months are specially compiled for the CHRONICLE in the tables below. The result of the operation of all the lines east of Pittsburg and Erie for the month of April was an increase of $226,625 in net earnings, and for the four months a decrease of $341,287 this year compared with the same period in 1883. On the lines west of Pittsburg there was a decrease in net profits of $100,028 for April and a decrease of $701,674 for the four months, as compared with 1883:

LINES EAST OF PITTSBURG AND ERIE.

| | Gross Earnings. | | Net Earnings. | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| January | $3,574,233 | $3,929,357 | $1,166,136 | $1,471,058 |
| February | 3,426,733 | 3,712,215 | 1,121,579 | 1,336,694 |
| March | 4,002,627 | 4,189,380 | 1,404,551 | 1,455,427 |
| April | 4,156,309 | 4,061,750 | 1,697,456 | 1,467,831 |
| Total 4 mos. | $15,159,902 | $15,892,702 | $5,389,722 | $5,731,010 |

As to the lines west of Pittsburg and Erie, the monthly reports issued in 1883 and for the current year show the results below. The company's returns, however, state a loss since January 1 in the present year, compared with the same period in 1883, of $716,830.

LINES WEST OF PITTSBURG & ERIE.

| | Net Surplus over all Liabilities. | | Inc. or Dec. in |
|---|---|---|---|
| | 1884. | 1883. | 1884. |
| January | Def. $106,556 | $174,981 | Dec.. $281,537 |
| February | Def. 150,051 | Def. 164,776 | Inc.. 14,725 |
| March | Def. 108,883 | 225,951 | Dec.. 334,834 |
| April | 49,632 | 149,710 | Dec.. 100,028 |
| Total 4 months.. | Def. $315,803 | $385,866 | Dec.. $701,674 |

**Philadelphia & Reading.**—The result of the joint operations of the Philadelphia & Reading Railroad and Coal & Iron Company in the month of April was an increase of $126,897 in net earnings, and for the five months from December 1, 1883, a decrease of $1,056,034 net, compared with the same period in 1882-83. On the lease of the Central Railroad of New Jersey there was a loss to the Reading of $48,017 in April and a loss of $1,006,880 for the five months. The total receipts of the Philadelphia & Reading Railroad and Coal & Iron Company (not including the Central of New Jersey, leased) for each month of the fiscal years 1883-84 and 1883-84 were as follows:

| | Gross Receipts | | Net Receipts | |
|---|---|---|---|---|
| | 1883-4. | 1882-83. | 1883-84. | 1882-83. |
| December | $2,672,229 | $2,566,241 | $1,000,112 | $1,143,... |
| January | 2,478,768 | 2,559,994 | 1,... | 1,... |
| February | 2,193,719 | 2,377,141 | 2... | 6... |
| March | 2,470,445 | 2,829,724 | 7... | 7... |
| April | 3,121,865 | 2,913,617 | 9... | 8... |
| Total 5 months. | $12,837,225 | $13,251,717 | $2,... | $... |

The above statement does not include the Central Railroad of New Jersey, leased and operated by the Philadelphia & Reading, and the exhibit for that company is as follows:

CENTRAL RAILROAD OF NEW JERSEY.

| 1883-84. | Gross receipts. | Net receipts. | Rental | Loss to P. & R. |
|---|---|---|---|---|
| December | $735,841 | $370,991 | $184,... | $... |
| January | 690,051 | 175,... | 470,... | ... |
| February | 765,402 | 291,... | 471,... | 1... |
| March | 741,964 | 193,738 | 472,... | 2... |
| April | 971,883 | 466,626 | 5... | 4... |
| Total 5 mos. | $3,901,141 | $1,405,951 | $2,412,... | $1,006,880 |

—The following circular signed by the President of the Philadelphia & Reading Railroad Company has been issued:

"Notice is hereby given to the holders of wages notes issued for April wages that on and after July 15 next the Philadelphia & Reading Railroad Company and the Philadelphia & Reading Coal & Iron Company will receive the same at par and accrued interest, in payment of freight and toll bills of the Philadelphia & Reading Railroad Company, and coal bills of the Philadelphia & Reading Coal & Iron Company, maturing on and after July 15, 1884, provided such notes do not exceed the amount of said bills."

—The *Record* says:

"The Directors of the Philadelphia & Reading Railroad Company have decided to pay the employees of the Central Railroad Company working in the State of New Jersey in cash, as the laws of that State prohibit the payment of labor with scrip. No definite action has been taken upon the payment of miners in scrip, and it is thought that they will receive cash. The railroad laborers and other employees of the company will receive scrip, large amounts of which have already been sent out and found its way back into Third Street, this city, where it is quoted at 95 to 98 cents."

**Shenandoah Valley.**—The statement of earnings and expenses for April and for four months in 1883 and 1884, is as follows:

| | April. | | Jan.—Apr.—4 mos. | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| Gross earnings | $58,538 | $60,677 | $232,763 | $218,803 |
| Expenses | 52,475 | 49,140 | 208,841 | 207,003 |
| Net earnings | $6,062 | $11,536 | $23,922 | $6,799 |

**Texas & Pacific.**—The St. Louis *Globe-Democrat* says: "Col. H. M. Hoxie, Third Vice-President of the Gould lines, yesterday affixed his signature to one of the largest deeds of land ever made by the company. The deed was issued by the Texas & Pacific Railway Company to the Magnolia Cattle & Land Company, and transfers forty-eight square miles of land, or 30,720 acres, to the latter, in consideration of the sum of $99,840, or at the rate of $3 25 per acre. The land is on the line of the Texas & Pacific in Texas, and is admirably suited for cattle-raising."

**Toledo Cincinnati & St. Louis.**—The committee first appointed to represent the bondholders of both the main line (Toledo Delphos & B.) and the St. Louis Division (Toledo Cincinnati & St. Louis) consists of Messrs. Jas. M. Quigley, Halsey J. Boardman, Chas. W. Pierce, John McNab and Chas. T. Harbeck. Their plan for keeping both divisions together as a complete route from Toledo to St. Louis was for some time the only plan in the field. It proposes, in substance, that a new mortgage at $15,000 per mile shall be authorized, and so much of it as may be necessary shall be used to change the road to standard gauge, pay off outstanding liens, and put the property in good working order. Also to issue to present first mortgage bondholders new second mortgage bonds, which shall have voting power, and thus practically have control of the property. Income bonds and stock were to be admitted in the reorganization on payment of an assessment, but this feature it is proposed to modify, and admit the holders of those junior securities without assessment.

Subsequently Mr. Austin Corbin proposed a different plan, which also has the support of Mr. Geo. Wm. Ballou, the banker who originally negotiated the bonds of the company, and under this plan new mortgage bonds for $8,000 per mile would be issued, and to the present first mortgage bondholders preferred stock would be given instead of second mortgage bonds. The interest on the new first mortgages would be guaranteed in some manner by the Indiana Bloomington & Western Railroad Co.

At a meeting held May 20, in New York, the bondholders approving of the plan of the original or Quigley committee declined to accept Mr. Corbin's plan, or to co-operate with his committee, and in a circular just issued the following objections are made to Mr. Corbin's plan:

1. That the proposed issue of $8,000 per mile is clearly inadequate, since careful estimates given in detail in the circular show $12,584 per mile as immediately required to pay off prior liens, and put the whole property in suitable order for through business.

2. Mr. Corbin's plan proposes to give present mortgage bondholders no lien on the property, and subsequent mortgages (which would certainly be found necessary) would take precedence of their preferred stock.

3. That Mr. Corbin or the I. B. & W. has no interest in any part of the property, except the 162 miles of the St. Louis Division, from the crossing of the I. B. & W. at Metcalf, Ill., to St. Louis, and that as to all the rest of the 288 miles from Metcalf to Toledo the interests of the I. B. & W. would be hostile.

# The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, May 30, 1884.

To-day, "Decoration Day," being a close holiday, business is wholly suspended. The improvement during the week in the financial situation has not been sufficient to give a fresh impulse to trade. Discounts, except of the most legitimate character, have been restricted, and further liquidation made necessary. But there has been no severe depression in values, and the future is looked forward to with increasing confidence. The weather has turned quite cool, and floods are reported from the Southwest, but crop accounts are generally very good.

The speculation in lard futures has been much less active, and prices somewhat unsettled. The tendency has latterly been downward, and yesterday there was a sharp decline, under Western manipulation, closing at 8·25c. for June, 8·48c. for July, 8·57c. for August and 8·68c. for September. Spot lard also receded yesterday, closing at 8@8·05c. for prime city, 8·32½@8·35c. for prime Western and 8·50@8·55c. for refined for the Continent. Pork has lost the advance of last week, through the ending of the speculative "corner" at the West; mess quoted at $17 and clear back $18@$18 50. Bacon is entirely nominal. Cut meats have had a pretty fair sale; pickled bellies 7½@8c., hams 11½@12c., and shoulders 7¼@7½c. Smoked meats quiet; hams 13@13½c. and shoulders 8@8¼c. Beef has been dull; India mess $19@$21 per tierce. Beef hams are quiet at $24 per bbl. Tallow has been more active at 6½c. Oleomargarine sold fairly at 8⅝c. Stearine is quoted at 10c. Butter declined to 17@22½c. for creamery and 10@16c. for Western factory, but closes steadier, with a better demand. Cheese has dropped to 5½@11¼c. for factory, leading to a brisker business for export. Eggs are dearer at 14@16c. for Western and State.

Rio coffee has been quiet and fair cargoes have declined to 10c. on the spot; options have latterly been dull at lower prices, closing barely steady at 8·05@8·10c. for June, 8·25@8·30c. for July, 8·35@8·40c. for August, 8·45@8·50c. for September, 8·55@8·60c. for October, 8·60@8·65c. for November and 8·65@8·70c. for December. Mild grades have sold moderately, at prices showing no marked change. Tea has been dull, and, at auction, lower. Spices have been very quiet and somewhat weak as a rule. Foreign dried fruits have remained quiet, with little change in prices; green have been fairly active and steady. Rice has met with a moderate sale at unchanged prices. New Orleans has been quiet and unchanged; Cuba active at a decline to 17c. for 50-degrees test refining. Raw sugar has been declining, with little business on the spot, but a larger trade for future delivery; fair refining on the spot is quoted 5c.; that grade sold yesterday at 4·82½@4·85c. for July, 5·05c. for August and 5·20@5·22½c. for September; refined has declined, but closed steady; granulated 6¾@6 13-16c.; powdered 7¼@7½c., standard "A" 6⅜c.

Kentucky tobacco has ruled quite steady, though the movement has been slow; lugs are quoted at 7¾@8¼c.; leaf 8½@9¾c. Seed leaf continued steady, and there are reports of injury to the growing crop by frosts; sales 1,150 cases, including 500 cases crop 1832, Pennsylvania, 5@14c.; 150 cases crop 1881, do., 6@10c.; 200 cases crop 1832, Wisconsin Havana, 22@45c.; 200 cases crop 1883, New England, 12@30c., and 100 cases sundries, 4¾@20c.; also, 300 bales Havana, 80c.@$1 15, and 150 bales Sumatra, $1 25@$1 65.

In naval stores little of interest has transpired, and the general feeling has been easy and irregular; spirits turpentine 32@32½c.; strained to good strained, $1 37½@$1 42½. Refined petroleum has recently shown a slight improvement, and closed last night quite firm at 8¼c. for 70-abel test. Crude oil certificates have latterly improved, with large buying orders from local operators. Thursday the opening figures were 76c., highest 79½c. and closing 77⅝@77¾c. In metals, hops and wool nothing of importance has transpired, but an undertone of steadiness is noticed.

In ocean freight room berth tonnage has been rather easy, exchange continuing unsettled, but oil tonnage has been quite active, and all rates have been advanced. To-day grain was engaged to Liverpool by steam at 1½d.; cotton 11-64d.; cheese 30s.; grain to London by steam, 3¼d.@3⅜d.; do. to Glasgow by steam, quoted 3¼d.; steamer was chartered to load at Philadelphia or New York for Bombay with case oil at 20c.; crude petroleum hence to Blaze, 2s. 9d.; refined do. to Bremen, 2s. 6d.; cases to Java, 28@29c.; refined in bbls. to Plymouth, 2s. 7½d.; grain by steamer from Philadelphia to Cork for orders, 2s. 10½d. per quarter.

## COTTON.

FRIDAY, P. M., May 30, 1884.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (May 30), the total receipts have reached 8,129 bales, against 5,863 bales last week, 8,694 bales the previous week and 15,657 bales three weeks since; making the total receipts since the 1st of September, 1883, 4,751,662 bales, against 5,824,186 bales for the same period of 1882-83, showing a decrease since September 1, 1883, of 1,072,524 bales.

| Receipts at— | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. | Total. |
|---|---|---|---|---|---|---|---|
| Galveston | 21 | 554 | 33 | 210 | 11 | 8 | 837 |
| Indianola, &c. | .... | .... | .... | .... | .... | 1 | 1 |
| New Orleans | 135 | 828 | 730 | 404 | 212 | 346 | 2,655 |
| Mobile | 25 | 42 | 32 | 19 | [illegible] | 39 | 160 |
| Florida | .... | .... | .... | .... | .... | 19 | 19 |
| Savannah | 11 | 266 | 65 | 20 | 20 | 20 | 402 |
| Brunsw'k, &c. | ... | .... | .... | .... | .... | .... | .... |
| Charleston | 14 | 3 | 11 | 2 | 22 | 3 | 55 |
| Pt. Royal, &c. | .... | .... | .... | .... | .... | .... | .... |
| Wilmington | 1 | 4 | .... | 2 | [illegible] | 4 | 13 |
| Moreh'd C., &c | .... | .... | .... | .... | .... | 5 | 5 |
| Norfolk | 183 | 197 | 14 | 1 | 59 | 264 | 723 |
| West Point, &c | .... | .... | .... | .... | .... | .... | .... |
| New York | [illegible] | .... | .... | 1 | .... | .... | 2 |
| Boston | 52 | 115 | 274 | 11 | 150 | 90 | 692 |
| Baltimore | .... | .... | .... | .... | .... | 700 | 700 |
| Philadelp'a, &c. | 7 | 18 | 1,322 | 9 | 84 | 425 | 1,865 |
| Totals this week | 455 | 2,027 | 2,481 | 679 | 563 | 1,924 | 8 129 |

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1883, and the stock to-night, and the same items for the corresponding periods of last year.

| Receipts to May 30. | 1883-84. | | 1882-83. | | Stock. | |
|---|---|---|---|---|---|---|
| | This Week. | Since Sep. 1, 1883. | This Week. | Since Sep. 1, 1882. | 1884. | 1883. |
| Galveston | 837 | 587,860 | 3,549 | 611,837 | 5,595 | 29,239 |
| Indianola, &c. | 1 | 8,473 | 79 | 16,805 | ..... | ..... |
| New Orleans | 2,655 | 1,506,066 | 8,913 | 1,628,810 | 107,684 | 149,397 |
| Mobile | 160 | 251,928 | 842 | 309,208 | 7,303 | 14,217 |
| Florida | 19 | 42,873 | 23 | 18,378 | ..... | ..... |
| Savannah | 402 | 649,957 | 1,768 | 802,454 | 1,757 | 11,206 |
| Brunsw'k, &c | ..... | 8,059 | ..... | 5,508 | ..... | ..... |
| Charleston | 55 | 415,291 | 771 | 564,731 | 3,263 | 8,537 |
| Pt. Royal, &c. | ..... | 13,638 | 105 | 24,444 | ..... | ..... |
| Wilmington | 13 | 91,664 | 55 | 126,700 | 1,579 | 1,813 |
| M'head C., &c | 5 | 12,584 | 193 | 19,214 | ..... | ..... |
| Norfolk | 723 | 574,396 | 5,994 | 786,835 | 1,955 | 29,844 |
| West Point, &c | ..... | 220,471 | 890 | 225,289 | ..... | ..... |
| New York | 2 | 106,928 | 671 | 130,765 | 318,063 | 217,779 |
| Boston | 692 | 176,920 | 2,204 | 182,036 | 7,160 | 5,485 |
| Baltimore | 700 | 29,549 | 1,346 | 60,649 | 5,138 | 18,471 |
| Philadelp'a, &c. | 1,865 | 55,005 | 3,018 | 104,524 | 9,608 | 7,577 |
| Total | 8,129 | 4,751,662 | 30,426 | 5,824,186 | 469 125 | 493.567 |

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

| Receipts at— | 1884. | 1883. | 1882. | 1881. | 1880. | 1879. |
|---|---|---|---|---|---|---|
| Galvest'n, &c. | 838 | 3,628 | 1,434 | 2,437 | 2,086 | 2,428 |
| New Orleans. | 2,655 | 8,913 | 2,318 | 8,062 | 3,370 | 1,437 |
| Mobile | 160 | 842 | 841 | 1.036 | 511 | 257 |
| Savannah | 402 | 1,768 | 1,902 | 2.991 | 1,842 | [illegible] |
| Charl'st'n, &c | 55 | 876 | 1,160 | 2,060 | 1,441 | 556 |
| Wilm'gt'n, &c | 18 | 253 | 53 | 864 | 95 | 108 |
| Norfolk, &c. | 723 | 6,894 | 4,340 | 6,420 | 8,085 | 1,[illegible] |
| All others | 3,278 | 7,262 | 3,702 | 8,769 | 6,241 | 4,025 |
| Tot. this w'k. | 8,129 | 30,426 | 15,950 | 32,642 | 23,674 | 11,089 |
| Since Sept. 1. | 4751,662 | 5824,186 | 4556.889 | 5565,042 | 4763 116 | 4400.810 |

Galveston includes Indianola; Charleston includes Port Royal, &c.; Wilmington includes Morehead City, &c.: Norfolk includes City Point, &c.

The exports for the week ending this evening reach a total of 17,442 bales, of which 16,478 were to Great Britain, 99 to France and 865 to the rest of the Continent, while the stocks as made up this evening are now 469,125 bales. Below are the exports for the week and since September 1, 1883.

| Exports from— | Week Ending May 30. Exported to— | | | | From Sept. 1, 1883, to May 30, 1884. Exported to— | | | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | France | Continent. | Total Week. | Great Britain. | France | Continent. | Total. |
| Galveston | ..... | ..... | ..... | ..... | 249,589 | 34,766 | 84,176 | 368,530 |
| New Orleans | 4,123 | 1 | 350 | 4,377 | 751 506 | 357,225 | 301.484 | 1,390,215 |
| Mobile | ... .. | ..... | ..... | ..... | 56,157 | ..... | 1,380 | 57,537 |
| Florida | ..... | ..... | ..... | ..... | 3,704 | .... | ..... | 3,704 |
| Savannah | ..... | ..... | ..... | ..... | 155,616 | 13,436 | 188.717 | 357,799 |
| Charleston* | ..... | ..... | ..... | ..... | 111,219 | 24,497 | 138.068 | 273,784 |
| Wilmington | ..... | ..... | ..... | ..... | 43,413 | ..... | 3,826 | 47,242 |
| Norfolk† | ..... | ..... | ..... | ..... | 253,923 | ..... | 20,588 | 274,510 |
| New York | 9,725 | 98 | 615 | 10,438 | 343,561 | 30,003 | 82 750 | 456,343 |
| Boston | 485 | ..... | ..... | 485 | 103,728 | ..... | 3,423 | 107,149 |
| Baltimore | 280 | ..... | ..... | 280 | 104,407 | 1,898 | 56,022 | 162,327 |
| Philadelp'a, &c | 1,882 | ..... | ..... | 1,882 | 90 212 | ... .. | 3,638 | 93,850 |
| Total | 16,678 | 99 | 865 | 17,442 | 2,247,061 | 461,824 | 884.105 | 3,592,990 |
| Total 1882-83 | 43,681 | 548 | 12 282 | 56 510 | 2,652 182 | 406 88[illegible] | 1 337 781 | 4,396 815 |

* Includes exports from Port Royal, &c.
† Includes exports from West Point, &c.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 89 Broad Street.

| MAY 30, AT— | On Shipboard, not cleared—for | | | | | Leaving Stock |
|---|---|---|---|---|---|---|
| | Great Britain. | France. | Other Foreign | Coast-wise. | Total. | |
| New Orleans.... | 5,132 | 1,893 | 2,004 | 380 | 9,409 | 98,275 |
| Mobile..... | None. | None. | None. | None. | None. | 7,503 |
| Charleston..... | None. | None. | None. | None. | None. | 3,263 |
| Savannah..... | None. | None. | None. | 150 | 150 | 1,607 |
| Galveston..... | None. | None. | None. | 87 | 87 | 5,708 |
| Norfolk..... | None. | None. | None. | 790 | 790 | 1,165 |
| New York..... | 7,100 | None. | 240 | None. | 7,340 | 310,523 |
| Other ports..... | 1,500 | None. | 200 | None. | 1,700 | 21,805 |
| Total 1884 | 13,732 | 1,893 | 2,444 | 1,407 | 19,476 | 449,649 |
| Total 1883..... | 32,754 | 6,611 | 6,279 | 7,327 | 53,001 | 440,566 |
| Total 1882..... | 26,846 | 5,886 | 3,082 | 1,313 | 37,127 | 405,918 |

The week under review has been much quieter in the speculation for future delivery, and the fluctuations in prices much less important than last week. The floods in the Southwest, the rapid reductions of stocks, and comparatively favorable foreign advices were elements of strength early in the week; but on Wednesday notices of delivery on June contracts came out quite freely, and being thrown upon the market, in the process of liquidation which the banks seem to be urging upon their customers, this crop declined a few points, while the next crop also favored buyers, though to a smaller extent only. There has been a slight increase in the movement of cotton, due, probably, to the financial pressure. Yesterday there was less depression, but a dull market, especially for the next crop. The close was at a decline of 7@11 points for this crop and 2@4 points for the next. Cotton on the spot has continued to be taken freely for export, but the home demand has fallen off. The reports from New England mills indicate that while some are stopping, others are resuming, work, through the termination of strikes, but the general tendency is to restrict consumption. Yesterday there was less doing for export, but a fair business for home consumption, the market closing quiet at 11⅝c. for middling uplands.

The total sales for forward delivery for the week are 287,600 bales. For immediate delivery the total sales foot up this week 13,688 bales, including 11,690 for export, 1,998 for consumption, — for speculation and — in transit. Of the above, — bales were to arrive. The following are the official quotations for each day of the past week.

| May 24 to May 30. | UPLANDS. | | | NEW ORLEANS. | | | TEXAS. | | |
|---|---|---|---|---|---|---|---|---|---|
| | Sat. | Mon | Tues | Sat. | Mon | Tues | Sat. | Mon. | Tues |
| Ordin'y.....₰ lb | 9⅜ | 9⅜ | 9⅜ | 9⅝ | 9⅝ | 9⅝ | 9⅝ | 9⅝ | 9⅝ |
| Strict Ord.. | 9 13/16 | 9 13/16 | 9 13/16 | 10 1/16 | 10 1/16 | 10 1/16 | 10 1/16 | 10 1/16 | 10 1/16 |
| Good Ord.. | 10⅝ | 10⅝ | 10⅝ | 10⅞ | 10⅞ | 10⅞ | 10⅞ | 10⅞ | 10⅞ |
| Str. G'd Ord | 11 | 11 | 11 | 11¼ | 11¼ | 11¼ | 11¼ | 11¼ | 11¼ |
| Low Midd'g | 11¼ | 11¼ | 11¼ | 11 2/16 | 11 1/16 | 11 1/16 | 11 1/16 | 11 1/16 | 11 1/16 |
| Str.L'w Mid | 11 7/16 | 11 7/16 | 11 7/16 | 11 11/16 | 11 11/16 | 11 11/16 | 11 11/16 | 11 11/16 | 11 11/16 |
| Middling... | 11⅝ | 11⅝ | 11⅝ | 11⅞ | 11⅞ | 11⅞ | 11⅞ | 11⅞ | 11⅞ |
| Good Mid.. | 11⅞ | 11⅞ | 11⅞ | 12 1/16 | 12 1/16 | 12 1/16 | 12 1/16 | 12 1/16 | 12 1/16 |
| Str. G'd Mid | 12 1/16 | 12 1/16 | 12 1/16 | 12⅜ | 12⅜ | 12⅜ | 12⅜ | 12⅜ | 12⅜ |
| Midd'g Fair | 12⅜ | 12⅜ | 12⅜ | 12¾ | 12¾ | 12¾ | 12¾ | 12¾ | 12¾ |
| Fair..... | 13¼ | 13¼ | 13¼ | 13½ | 13½ | 13½ | 13½ | 13½ | 13½ |

| | Wed | Th. | Fri. | Wed | Th. | Fri. | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|---|---|---|
| Ordin'y.....₰ lb | 9⅜ | 9⅜ | .... | 9⅝ | 9⅝ | .... | 9⅝ | 9⅝ | .... |
| Strict Ord.. | 9 13/16 | 9 13/16 | .... | 10 1/16 | 10 1/16 | .... | 10 1/16 | 10 1/16 | .... |
| Good Ord.. | 10⅝ | 10⅝ | .... | 10⅞ | 10⅞ | .... | 10⅞ | 10⅞ | .... |
| Str. G'd Ord | 11 | 11 | .... | 11¼ | 11¼ | .... | 11¼ | 11¼ | .... |
| Low Midd'g | 11¼ | 11¼ | .... | 11 2/16 | 11 1/16 | .... | 11 1/16 | 11 1/16 | .... |
| Str.L'w Mid | 11 7/16 | 11 7/16 | .... | 11 11/16 | 11 11/16 | .... | 11 11/16 | 11 11/16 | .... |
| Middling... | 11⅝ | 11⅝ | .... | 11⅞ | 11⅞ | .... | 11⅞ | 11⅞ | .... |
| Good Mid.. | 11⅞ | 11⅞ | .... | 12 1/16 | 12 1/16 | .... | 12 1/16 | 12 1/16 | .... |
| Str. G'd Mid | 12 1/16 | 12 1/16 | .... | 12⅜ | 12⅜ | .... | 12⅜ | 12⅜ | .... |
| Midd'g Fair | 12 2/16 | 12 1/16 | .... | 12¾ | 12¾ | .... | 12¾ | 12¾ | .... |
| Fair..... | 13¼ | 13¼ | .... | 13½ | 13½ | .... | 13½ | 13½ | .... |

| STAINED. | Sat. | Mon | Tues | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|
| Good Ordinary.....₰ lb | 9 | 9 | 9 | 9 | 9 | Holiday. |
| Strict Good Ordinary..... | 9 11/16 | 9 11/16 | 9 11/16 | 9 11/16 | 9 11/16 | |
| Low Middling..... | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | |
| Middling..... | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | |

MARKET AND SALES.

The total sales and future deliveries each day during the week are indicated in the following statement. For the convenience of the reader we also add a column which shows at a glance how the market closed on same days.

| | SPOT MARKET CLOSED. | SALES OF SPOT AND TRANSIT. | | | | | FUTURES | |
|---|---|---|---|---|---|---|---|---|
| | | Export. | Consump. | Specul'n | Transit. | Total. | Sales. | Deliveries |
| Sat.. | Steady..... | 2,700 | 210 | .... | .... | 2 910 | 39.600 | 400 |
| Mon.. | Firm..... | 3,340 | 405 | .... | .... | 3.745 | 66,900 | 400 |
| Tues.. | Steady..... | 2,400 | 292 | .... | .... | 2,692 | 48,100 | 400 |
| Wed | Steady..... | 2,850 | 189 | .... | .... | 3,039 | 86,700 | 300 |
| Thurs | Steady..... | 400 | 902 | .... | .... | 1,302 | 46,300 | 400 |
| Fri | ..... | ..... | ..... | ..... | Holl day.. | ..... | ..... | ..... |
| Total. | ..... | * | 1,998 | .... | .... | 13,688 | 287,600 | 1,900 |

* 11,690.

The daily deliveries given above are actually delivered the day previous to that on which they are reported.

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table. In the statement will be found the daily market, the prices of sales for each month each day, and the closing bids, in addition to the daily and total sales.

DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.

| Range and Sales in Futures | Market, 1 P. M. and Total Sales. | May | June. | July. | August. | September. | October. | November. | December. | January. | February. | March. | April. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Saturday, May 24— | | Aver. —— | Aver. 11.61 | Aver. 11.63 | Aver. 11.92 | Aver. 11.71 | Aver. 11.30 | Aver. 10.99 | Aver. 10.99 | Aver. —— | Aver. 11.16 | Aver. 11.27 | Aver. —— |
| Dec. 11.61 | | 2,000 | 2,000 | 5,200 | 11,400 | 5,200 | 5,400 | 1,400 | 1,400 | 600 | 600 | 100 | |
| Jan. 11.63 | | — — | — — | — — | — — | — — | — — | — — | — — | — — | — — | — — | — — |
| Feb. 11.64 | | 11.60@11.64 | 11.60@11.64 | 11.80@11.81 | 11.92—11.93 | 11.70—11.72 | 11.19—11.20 | 10.98—10.99 | 10.97—10.98 | 11.04—11.06 | 11.15@11.17 | — — | — — |
| Mch. 11.64 | | 11.62—11.64 | 11.62—11.64 | 11.80—11.81 | 11.92—11.93 | 11.70—11.72 | 11.19—11.20 | 10.98—10.99 | 10.97—10.98 | 11.04—11.06 | 11.15@11.17 | 11.27@ — | — — |
| Apr. 11.66 | | 11.62—11.66 | 11.62—11.64 | 11.83—11.84 | 11.94—11.95 | 11.72—11.73 | 11.21—11.22 | 11.00—11.01 | 10.99—11.00 | 11.06—11.08 | 11.17—11.19 | 11.29@11.31 | — — |
| Tuesday, May 27— | | Aver. —— | Aver. 11.63 | Aver. 11.84 | Aver. 11.93 | Aver. 11.72 | Aver. 11.21 | Aver. 11.00 | Aver. 10.99 | Aver. —— | Aver. 11.16 | Aver. 11.28 | Aver. —— |
| Dec. 11.63 | | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | |
| Jan. 11.64 | | — — | — — | — — | — — | — — | — — | — — | — — | — — | — — | — — | — — |
| Feb. 11.66 | | 11.62@11.64 | 11.62@11.64 | 11.82@11.84 | 11.92—11.96 | 11.72@11.73 | 11.22@11.23 | 11.02@11.03 | 11.01@11.02 | 11.08@11.10 | 11.19@11.20 | 11.30@11.32 | — — |
| Mch. 11.66 | | 11.64—11.66 | 11.64—11.66 | 11.84—11.86 | 11.96—11.97 | 11.73—11.74 | 11.23—11.24 | 11.03—11.04 | 11.02—11.03 | 11.10—11.11 | 11.20@11.22 | 11.31@11.32 | — — |
| Apr. 11.67 | | 11.66—11.67 | 11.66—11.67 | 11.86—11.87 | 11.97—11.98 | 11.74—11.75 | 11.24—11.25 | 11.04—11.05 | 11.03—11.04 | 11.11—11.13 | 11.22@11.24 | 11.32@11.34 | — — |
| Wednesday, May 28— | | Aver. 11.67 | Aver. 11.67 | Aver. 11.87 | Aver. 11.98 | Aver. 11.75 | Aver. 11.25 | Aver. 11.04 | Aver. 11.03 | Aver. 11.10 | Aver. —— | Aver. —— | Aver. —— |
| Dec. 11.67 | | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 1,000 | 1,000 | 1,000 | |
| Jan. 11.68 | | — — | — — | — — | — — | — — | — — | — — | — — | — — | — — | — — | — — |
| Feb. 11.70 | | 11.66@11.67 | 11.66@11.67 | 11.86@11.87 | 11.98@11.99 | 11.75@11.76 | 11.25@11.26 | 11.05@11.06 | 11.04@11.05 | 11.11@11.12 | 11.22@11.24 | — — | — — |
| Mch. 11.70 | | 11.67—11.70 | 11.67—11.70 | 11.87—11.90 | 11.99—12.00 | 11.76—11.77 | 11.26—11.27 | 11.06—11.07 | 11.05—11.06 | 11.12—11.13 | 11.24—11.25 | 11.34@11.36 | — — |
| Apr. 11.71 | | 11.70—11.71 | 11.70—11.71 | 11.90—11.91 | 12.00—12.01 | 11.77—11.78 | 11.27—11.28 | 11.07—11.08 | 11.06—11.07 | 11.13—11.14 | 11.25—11.26 | 11.36@11.38 | — — |
| Thursday, May 29— | | Aver. 11.54 | Aver. 11.55 | Aver. 11.77 | Aver. 11.91 | Aver. 11.73 | Aver. 11.24 | Aver. 11.01 | Aver. 11.01 | Aver. 11.08 | Aver. 11.19 | Aver. 11.31 | Aver. —— |
| Dec. 11.54 | | 300 | 8,300 | 11,600 | 10,000 | 2,100 | 3,300 | 1,200 | 2,000 | 400 | 100 | 100 | |
| Jan. 11.56 | | — — | — — | — — | — — | — — | — — | — — | — — | — — | — — | — — | — — |
| Feb. 11.57 | | 11.54@11.55 | 11.55@11.57 | 11.75@11.77 | 11.89@11.90 | 11.71@11.72 | 11.21@11.22 | 11.00@11.01 | 11.00@11.01 | 11.07@11.08 | 11.18@11.19 | 11.29@11.31 | — — |
| Mch. 11.58 | | 11.55—11.58 | 11.57—11.58 | 11.77—11.78 | 11.91—11.92 | 11.73—11.74 | 11.23—11.24 | 11.02—11.03 | 11.01—11.02 | 11.08—11.10 | 11.19—11.20 | 11.30—11.32 | — — |
| Apr. 11.60 | | 11.58—11.60 | 11.58—11.60 | 11.78—11.80 | 11.92—11.94 | 11.74—11.75 | 11.24—11.25 | 11.03—11.04 | 11.02—11.03 | 11.09—11.11 | 11.20@11.22 | 11.31@11.32 | — — |
| Friday, May 30— | | Aver. 11.58 | Aver. 11.58 | Aver. 11.78 | Aver. 11.91 | Aver. 11.73 | Aver. 11.24 | Aver. 11.01 | Aver. 11.01 | Aver. 11.08 | Aver. 11.19 | Aver. 11.31 | Aver. —— |
| Dec. 11.58 | | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 400 | 100 | 100 | |
| Jan. 11.60 | | — — | — — | — — | — — | — — | — — | — — | — — | — — | — — | — — | — — |
| Feb. 11.62 | | 11.58@11.60 | 11.58@11.60 | 11.78@11.80 | 11.91@11.92 | 11.73@11.74 | 11.24@11.25 | 11.01@11.02 | 11.01@11.02 | 11.08@11.09 | 11.19@11.20 | 11.31@11.32 | — — |
| Mch. 11.62 | | 11.60—11.62 | 11.60—11.62 | 11.80—11.81 | 11.92—11.93 | 11.74—11.75 | 11.25—11.26 | 11.02—11.03 | 11.02—11.03 | 11.09—11.11 | 11.20@11.22 | 11.32@11.34 | — — |
| Apr. 11.63 | | 11.62—11.63 | 11.62—11.63 | 11.81—11.82 | 11.93—11.94 | 11.75—11.76 | 11.26—11.27 | 11.03—11.04 | 11.03—11.04 | 11.11—11.12 | 11.22@11.24 | 11.34@11.36 | — — |

* Includes sales in September, 1883, for September, 76,200; September-October, for October, 538,600; September-November, for November, 399,800; September-December, for December, 86,500; September-January, for January, 2 17,900; September-February, for February, 1,780,800; September-March, for March, 2,369,800; September-April, for April, 1,99?,960.

Transferable Orders—Saturday, 11 60c; Monday, 11 65c.; Tuesday, 11 65c.; Wednesday, 11 60c.; Thursday, 11 60c.; Friday, ——c.

Short Notices for June—Wednesday, 11 51c.; Thursday, 11 52@11 57c.

The following exchanges have been made during the week:

30 pd. to exch. 200 June for Aug.
11 pd. to exch. 100 July for Aug.
31 pd. to exch. 1,000 June for Aug.
20 pd. to exch. 1,0?8 pt. for Aug.
71 pd. to exch. 1,000 Oct. for Aug.
21 pd. to exch. 400 Sept. for Aug.
07 pd. to exch 400 Nov. for Aug.
12 pd. to exch. 600 July for Aug.
0 pd. to exch. 1,200 June for Aug.
10 pd. to exch. 100 June for Sept.
38 pd. to exch. 500 Oct for June.
19 pd. to exch. 800 June for July.
11 pd. to exch. 500 June for Sept.
12 pd. to exch. 1 2?0 June for Sept.
15 pd. to exch. 100 June for Sept.
22 pd. to exch. 1,?00 June for July
01 pd. to exch. 200 May for June.
01 pd. to exch. 400 June s. n. 2d for regular
02 pd. to exch. 100 June s. n. 2d for regular
2? pd. to exch. 100 June for July.
2 pd. to exch. 100 June s. n. 2d for regular.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (May 30), we add the item of exports from the United States, including in it the exports of Friday only.

| | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| Stock at Liverpool .....bales. | 917,000 | 978,000 | 1,032,000 | 902,000 |
| Stock at London..... | 61,000 | 50,200 | 63,200 | 46,000 |
| Total Great Britain stock. | 978,000 | 1,028,200 | 1,095,200 | 948,000 |
| Stock at Hamburg..... | 3,200 | 3,800 | 1,800 | 6,700 |
| Stock at Bremen..... | 69,500 | 51,700 | 28,500 | 50,400 |
| Stock at Amsterdam ..... | 50,000 | 41,000 | 16,100 | 41,600 |
| Stock at Rotterdam ..... | 1,000 | 2,700 | 1,360 | 5,520 |
| Stock at Antwerp..... | 1,800 | 3,200 | 2,350 | 780 |
| Stock at Havre..... | 242,000 | 174,000 | 139,000 | 207,000 |
| Stock at Marseilles..... | 5,000 | 7,200 | 2,930 | 4,000 |
| Stock at Barcelona..... | 54,000 | 82,000 | 23,000 | 33,000 |
| Stock at Genoa..... | 10,000 | 16,000 | 4,000 | 4,000 |
| Stock at Trieste..... | 9,000 | 9,900 | 5,480 | 6,900 |
| Total Continental stocks..... | 445,500 | 391,300 | 224,520 | 359,700 |
| Total European stocks ....1,423,500 | | 1,419,500 | 1,319,720 | 1,307,700 |
| India cotton afloat for Europe. | 333,000 | 383,000 | 425,000 | 303,000 |
| Amer'n cott'n afloat for Eur'pe | 95,000 | 365,000 | 176,000 | 400,000 |
| Egypt, Brazil, &c., afl't for E'r'pe | 24,000 | 35,000 | 36,000 | 45,000 |
| Stock in United States ports .. | 469,125 | 493,567 | 443,045 | 459,018 |
| Stock in U. S. interior towns.. | 56,050 | 100,558 | 81,605 | 123,342 |
| United States exports to-day.. | 1,000 | 6,000 | 9,000 | 6,000 |
| Total visible supply.... ...2,401,675 | | 2,803,625 | 2,490,370 | 2,644,060 |
| Of the above, the totals of American and other descriptions are as follows: | | | | |
| *American—* | | | | |
| Liverpool stock.... .....bales | 640,000 | 730,000 | 623,000 | 691,000 |
| Continental stocks..... .... | 310,000 | 253,000 | 107,000 | 253,000 |
| American afloat for Europe... | 95,000 | 365,000 | 176,000 | 400,000 |
| United States stock..... | 469,125 | 493,567 | 443,045 | 459,018 |
| United States interior stocks.. | 56,050 | 100,558 | 81,605 | 123,342 |
| United States exports to-day.. | 1,000 | 6,000 | 9,000 | 6,000 |
| Total American.....1,571,175 | | 1,948,125 | 1,439,650 | 1,932,360 |
| *East Indian, Brazil, &c.—* | | | | |
| Liverpool stock .... ..... | 277,000 | 248,000 | 409,000 | 211,000 |
| London stock..... ..... | 61,000 | 50,200 | 63,200 | 46,000 |
| Continental stocks..... | 135,500 | 138,300 | 117,520 | 106,700 |
| India afloat for Europe..... | 333,000 | 383,000 | 425,000 | 303,000 |
| Egypt, Brazil, &c., afloat..... | 24,000 | 35,000 | 36,000 | 45,000 |
| Total East India, &c.... .. | 830,500 | 854,500 | 1,050,720 | 711,700 |
| Total American..... | 1,571,175 | 1,948,125 | 1,439,650 | 1,932,360 |
| Total visible supply .....2,401,675 | | 2,802,625 | 2,490,370 | 2,644,060 |
| Price Mid. Upl., Liverpool.... | 6⅜d. | 5⅜d. | 6⅝d. | 6 1/16d. |

☞ The imports into Continental ports this week have been 47,000 bales.

The above figures indicate a *decrease* in the cotton in sight to-night of 400,950 bales as compared with the same date of 1883, a *decrease* of 88,695 bales as compared with the corresponding date of 1882 and a *decrease* of 242,385 bales as compared with 1881.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1882-83—is set out in detail in the following statement:

| Towns. | Movement to May 30, 1884. Receipts. This week. | Since Sept. 1, '83. | Shipments. This week. | Stock May 30. | Movement to May 31, 1883. Receipts. This week. | Since Sept. 1, '82. | Shipments. This week. | Stock June 1. |
|---|---|---|---|---|---|---|---|---|
| Augusta, Ga.... | 285 | 126,625 | 999 | 1,269 | 267 | 178,164 | 637 | 6,936 |
| Columbus, Ga.... | 43 | 81,254 | .... | 2,524 | 167 | 116,404 | 860 | 5,672 |
| Macon, Ga.... | .... | 59,901 | 380 | 431 | 60 | 57,365 | 3 | 2,511 |
| Montgom'ry, Ala. | 49 | 105,435 | 380 | 2,616 | 15 | 133,519 | 181 | 2,003 |
| Selma, Ala.... | 34 | 69,446 | 251 | 2,872 | 215 | 99,102 | 464 | 3,102 |
| Memphis, Tenn.. | 1,201 | 441,026 | 3,805 | 21,075 | 2,535 | 503,646 | 6,137 | 25,871 |
| Nashville, Tenn. | 210 | 53,008 | 189 | 3,130 | 57 | 44,571 | 64 | 5,001 |
| Dallas, Tex..... | 14 | 4,890 | .... | 31 | 131 | 5,300 | 254 | 1,449 |
| Palestine, Tex.... | .... | 7,155 | .... | .... | 297 | 24,511 | 284 | 10 |
| Shreveport, La. | 104 | 69,564 | 307 | 1,107 | 60 | 101,523 | 555 | 4,132 |
| Columbus, Miss. | 100 | 128,915 | 112 | 600 | 7 | 115,680 | 569 | 568 |
| Eufaula, Ala... | 15 | 36,582 | 37 | 260 | 184 | 39,007 | 123 | 132 |
| Griffin, Ga..... | 20 | 24,788 | .... | 142 | 57 | 44,733 | 53 | 1,059 |
| Atlanta, Ga..... | 46 | 146,346 | 582 | 13 | 12 | 29,361 | 119 | 342 |
| Rome, Ga..... | 52 | 79,493 | 552 | 5,407 | 181 | 141,182 | 23 | 12,560 |
| Charlotte, N. C. | 111 | 42,122 | 452 | 2,088 | 65 | 82,907 | 416 | 1,319 |
| Vicksburg, Miss* | 7,131 | 7,155 | 211 | 460 | 315 | 53,040 | 371 | 410 |
| St. Louis, Mo.... | 1,447 | 298,567 | 1,447 | 7,434 | 2,660 | 448,646 | 315 | 23,857 |
| Cincinnati, O.... | 1,523 | 294,149 | 1,521 | 4,618 | 2,417 | 355,271 | 2,614 | 3,174 |
| Total, old towns. | 4,650 | 2,139,061 | 10,324 | 56,050 | 10,414 | 2,604,132 | 20,207 | 100,538 |
| Newberry, S.C.... | .... | 15,659 | .... | 21 | 71 | 23,282 | 71 | 150 |
| Raleigh, N. C.... | 84 | 33,299 | 142 | 723 | 353 | 50,053 | 227 | 1,873 |
| Petersburg, Va.. | 31 | 16,551 | .... | 794 | 151 | 25,520 | 116 | 2,009 |
| Louisville, Ky.. | 86 | 34,278 | 187 | 4,229 | 509 | 31,615 | 632 | 4,955 |
| Little Rock, Ark. | 57 | 50,805 | 143 | 1,318 | 132 | 32,333 | 424 | 1,361 |
| Brenham, Tex*.. | .... | 26,413 | 5 | 25 | 48 | 34,029 | 260 | 346 |
| Houston, Tex.... | 72 | 510,383 | 528 | 809 | 2,325 | 690,110 | 2,952 | 3,200 |
| Total, new towns | 330 | 686,788 | 1,305 | 8,124 | 3,989 | 907,172 | 5,082 | 14,121 |
| Total, all ..... | 4,980 | 2,825,849 | 11,329 | 64,174 | 14,403 | 3,511,304 | 25,289 | 114,679 |

* This year's figures estimated.

The above totals show that the old interior stocks have *decreased* during the week 5,674 bales and are to-night 44,508 bales *less* than at the same period last year. The receipts at the same towns have been 5,764 bales *less* than the same week last year, and since September 1 the receipts at all the towns are 685,455 bales *less* than for the same time in 1882-83.

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—in the table below we give the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the past week.

| *Week ending May 30.* | CLOSING QUOTATIONS FOR MIDDLING COTTON ON— | | | | | |
|---|---|---|---|---|---|---|
| | *Satur.* | *Mon.* | *Tues.* | *Wednes.* | *Thurs.* | *Fri.* |
| Galveston.... | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | .... |
| New Orleans. | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 7/16 |
| Mobile..... | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 |
| Savannah.... | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 |
| Charleston... | 11 1/2@5/8 | 11 1/2@5/8 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2@5/8 |
| Wilmington.. | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 |
| Norfolk ..... | 11 1/4 | 11 1/4 | 11 1/4 | 11 3/8 | 11 7/16 | 11 7/16 |
| Boston..... | 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 | .... |
| Baltimore ... | 11 9/16 | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 | .... |
| Philadelphia. | 12 | 12 | 12 | 12 | 12 | .... |
| Augusta ..... | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 |
| Memphis ... | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 |
| St. Louis..... | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | .... |
| Cincinnati ... | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 | .... |
| Louisville.... | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | .... |

RECEIPTS FROM THE PLANTATIONS.—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the outports are sometimes misleading, as they are made up more largely one year than another at the expense of the interior stocks. We reach, therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the outports.

RECEIPTS FROM PLANTATIONS.

| *Week ending—* | *Receipts at the Ports.* | | | *Stk at Interior Towns.* | | | *Rec'pts from Plant'ns* | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1883. | 1883. | 1884. | 1882. | 1883. | 1884 | 1882. | 1883. | 1884. |
| Mch. 14.. .... | 57,154 | 111,181 | 49,876 | 284,963 | 207,173 | 184,414 | 25,873 | 103,733 | 28 813 |
| " 21 ..... | 61,916 | 105,062 | 42,685 | 273,618 | 279,916 | 170,809 | 31,141 | 87,835 | 19,130 |
| " 28 .... | 54,635 | 86,000 | 52,884 | 233,182 | 266,671 | 141,236 | 33 599 | 74,021 | 33 311 |
| April 4..... | 44,467 | 78,708 | 37,071 | 215 944 | 257,152 | 125 394 | 27,229 | 68,889 | 21,240 |
| " 11..... | 32,229 | 72,935 | 30,113 | 201,747 | 239,461 | 110,038 | 19,032 | 55,244 | 14,782 |
| " 18 ..... | 20,800 | 66,527 | 20,274 | 180,281 | 213 029 | 98,960 | 8,304 | 40,695 | 19.166 |
| " 25 .... | 33,000 | 59,241 | 20,925 | 157,8 6 | 189,806 | 90,794 | 11,161 | 36..21 | 12.757 |
| May 2..... | 24,423 | 48,761 | 20,073 | 143,327 | 164,393 | 82,869 | 19,914 | 23,338 | 12,668 |
| " 9. .... | 25,881 | 50 575 | 15,657 | 127,630 | 147,942 | 81 285 | 10,184 | 34,134 | 14 0-3 |
| " 16 ..... | 20,861 | 43,976 | 8,631 | 115,485 | 130,872 | 75,822 | 8,669 | 29,995 | 8,281 |
| " 23 ..... | 13,931 | 38 579 | 5,863 | 101,018 | 125,565 | 70,523 | 2,561 | 30,233 | 561 |
| " 30 | 15 950 | 30 426 | 8,129 | 93,5-5 | 114,079 | 64,174 | 5.517 | 19.540 | 1.780 |

The above statement shows—1. That the total receipts from the plantations since September 1, 1883, were 4,766,680 bales; in 1882-83 were 5,922,380 bales; in 1881-82 were 4,605,049 bales.

2.—That, although the receipts at the outports the past week were 8,129 bales, the actual movement from plantations was only 1,780 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 19,540 bales and for 1882 they were 5,517 bales.

AMOUNT OF COTTON IN SIGHT MAY 30.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to May 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Receipts at the ports to May 30 | 4,751,662 | 5,824,188 | 4,556,889 | 5,565,042 |
| Interior stocks on May 30 in excess of September 1..... | 15,018 | 98,194 | 48,160 | 97,632 |
| Tot. receipts from plantat'ns | 4,766,680 | 5,922,380 | 4,605,049 | 5,662,674 |
| Net overland to May 1..... | 546,726 | 599,862 | 422,630 | 472,241 |
| Southern consumpt'n to May 1. | 264,000 | 275,000 | 210,000 | 175,000 |
| Total in sight May 30..... | 5,577,406 | 6,797,242 | 5,237,679 | 6,309,915 |

It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 1,219,836 bales, the increase as compared with 1881-82 is 339,727 bales, and the decrease from 1880-81 is 732,509 bales.

WEATHER REPORTS BY TELEGRAPH.—The weather during the week at the South has in general only been fairly favorable. There has been an improvement in the Southwest, although some sections had further heavy rains. In the Northern Atlantic sections there seems to have been a cold wave, checking growth, but no frost is reported anywhere.

*Galveston, Texas.*—It has rained hard on four days of the week, the rainfall reaching two inches and eighty-two hundredths. By the recent rains and floods much damage has been done to crops, fences, railroads, roads and bridges throughout the State. At the close of the week there is a favorable change in the weather. The thermometer has ranged from 67 to 83, averaging 78.

*Indianola, Texas.*—We have had showers on four days of the week, the rainfall reaching thirty hundredths of an inch. Weeds are growing so fast that they are becoming troublesome. Average thermometer 78, highest 86 and lowest 66.

*Palestine, Texas.*—It has rained on three days of the week, the rainfall reaching ninety-eight hundredths of an inch.

Much damage has been done by recent rains, and weeds are becoming troublesome. For several days the railroads were compelled to stop running. The thermometer has averaged 72, the highest being 82 and the lowest 63.

*Huntsville, Texas.*—It has rained hard on two days of the week, and much damage has been done. The rainfall reached two inches and sixteen hundredths. Weeds are becoming troublesome. The thermometer has averaged 75, after ranging from 62 to 86.

*Luling, Texas.*—We have had no rain during the week. Prospects are better than in most sections, but still we are badly in the grass. The thermometer has ranged from 67 to 90, averaging 78.

*Brenham, Texas.*—It has rained hard on five days of the week, the rainfall reaching three inches and ten hundredths. There seems to be no end to the rain. Immense damage has been done to crops and railroads. All the streams have been out of their banks, and submerged crops are lost. Average thermometer 75, highest 89 and lowest 63.

*Belton, Texas.*—It has been showery on two days of the week, the rainfall reaching eleven hundredths of an inch. Much damage has been done to bottom lands by overflows; uplands are doing better, but weeds are troublesome, and we are having too much rain. The thermometer has averaged 74, the highest being 86 and the lowest 60.

*Weatherford, Texas.*—Fortunately we have had no rain during the week. Work is about resuming after the recent floods. The thermometer has averaged 70, ranging from 55 to 85.

*Dallas, Texas.*—We have had no rain during the week, at which there is great rejoicing. Much damage has been done to crops and railroads by recent rains, and both work and traffic were entirely suspended for a while. The thermometer has ranged from 64 to 91, averaging 77.

*New Orleans, Louisiana.*—It has rained on five days of the week, the rainfall reaching thirty-four hundredths of an inch. The thermometer has averaged 78.

*Shreveport, Louisiana.*—We have had clear and fine weather except on the first day of the week. The rainfall reached twenty-five hundredths of an inch. The river is falling steadily. Planting prospects much better. Roads bad. The thermometer has ranged from 63 to 87.

*Vicksburg, Mississippi.*—It has rained on three days of the week, on two of which severely, and the remainder of the week has been cloudy and cool, but at the close there is a favorable change. The rainfall reached two inches and eighty hundredths. The thermometer has ranged from 61 to 87.

*Meridian, Mississippi.*—The early part of the week we had rain, but the latter portion has been clear and pleasant. Good progress is making in clearing the fields of weeds.

*Greenville, Mississippi*—Telegram not received.

Last week we had too much rain, the rainfall reaching three inches and forty-eight hundredths. The thermometer ranged from 61 to 80.

*Columbus, Mississippi.*—Telegram not received.

*Little Rock, Arkansas.*—Telegram not received.

*Pine Bluff, Arkansas.*—It has rained on two days of the week. Generally the days have been warm, but the nights have been cold. Stands injured. Average thermometer 73, highest 83, lowest 62.

*Fort Smith, Arkansas.*—We have had no rain during the week. The days have been warm, but nights have been cold. There has been 10 per cent more cotton planted this year than last year. The thermometer has ranged from 54 to 84.

*Helena, Arkansas.*—Telegram not received.

*Newport, Arkansas.*—Telegram not received.

*Memphis, Tennessee.*—We have had rain on three days of the week, the rainfall reaching one inch and ten hundredths. The weather has been too cold for young crops during the latter part of the week, but no serious damage has resulted. The thermometer has averaged 71, the highest being 85 and the lowest 60·5.

*Nashville, Tennessee.*—It has rained on three days of the week, the rainfall reaching forty-five hundredths of an inch. Days have been warm, but nights cold. The plant is small and backward, but the crop is now steadily improving. The thermometer has averaged 70, ranging from 55 to 86.

*Mobile, Alabama.*—We had severe rain on three days during the early part of the week, but the latter portion has been clear and pleasant. The rainfall reached three inches and seventy hundredths. We have secured a good stand, and the crop is developing promisingly. The thermometer has ranged from 64 to 92, averaging 75.

*Montgomery, Alabama.*—We have had a shower on one day of the week, and the remainder of the week has been pleasant and warm. The rainfall reached but one hundredth of an inch. The crop is developing promisingly, and prospects in this section so far are excellent. Average thermometer 76, highest 89, lowest 63.

*Selma, Alabama.*—The weather has been warm and dry all the week, and the crop is developing promisingly. Average thermometer 72, highest 86 and lowest 59.

*Eufaula, Alabama.*—Crop prospects good.

*Madison, Florida.*—We have had delightful showers during the week, and the indications are that they extended over a wide surface. The rainfall reached fifty-two hundredths of an inch. The cotton plant looks strong and healthy. The thermometer has averaged 84·5, ranging from 67 to 93.

*Macon, Georgia.*—It has rained on three days of the week. The crop is developing promisingly; we hear no complaints. The thermometer has ranged from 61 to 89, averaging 75.

*Columbus, Georgia.*—It has rained lightly on one day of the week, the rainfall reaching fifteen hundredths of an inch. Average thermometer 79, highest 88, lowest 67.

*Savannah, Georgia.*—We have had rain on three days, and the remainder of the week has been pleasant. The rainfall reached seventy three hundredths of an inch. A cold wave passed over the State yesterday and to-day, and the tendency will be to check the growth of the plant, which is at present small and backward. The thermometer has averaged 77, ranging from 66 to 88.

*Augusta, Georgia.*—We have had heavy general rain on four days of the week, the rainfall reaching one inch and fifty-seven hundredths. Crop accounts are splendid, and the crop develops promisingly. The thermometer has averaged 74, ranging from 67 to 89.

*Atlanta, Georgia.*—It has rained on three days of the week, the rainfall reaching fifty-six hundredths of an inch. The thermometer has ranged from 61 to 85, averaging 73.

*Charleston, South Carolina.*—It has rained on two days of the week, the rainfall reaching one inch and twenty hundredths. Average thermometer 76, highest 87, lowest 67.

*Columbia, South Carolina.*—Telegram not received.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock May 29, 1884, and May 31, 1883.

| | | May 29, '84 | | May 31, '83. | |
|---|---|---|---|---|---|
| | | Feet. | Inch. | Feet. | Inch. |
| New Orleans | Below high-water mark | 1 | 7 | 1 | 6 |
| Memphis | Above low-water mark. | 18 | 7 | 25 | 7 |
| Nashville | Above low-water mark. | 4 | 2 | 11 | 0 |
| Shreveport | Above low-water mark | 28 | 9 | 13 | 8 |
| Vicksburg | Above low-water mark | 43 | 0 | 38 | 4 |

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

INDIA COTTON MOVEMENT FROM ALL PORTS.—We have re-arranged our India service so as to make our reports more detailed and at the same time more accurate. We had found it impossible to keep out of our figures, as cabled to us for the ports other than Bombay, cargoes which proved only to be shipments from one India port to another. The plan now followed relieves us from the danger of this inaccuracy and keeps the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to May 29.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

| Year | Shipments this week. | | | Shipments since Jan. 1. | | | Receipts. | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | Conti-nent. | Total. | Great Britain | Conti-nent. | Total. | This Week. | Since Jan. 1. |
| 1884 | 12,000 | 10,000 | 22,000 | 378,000 | 522,000 | 900,000 | 73,000 | 1,289,000 |
| 1883 | 29,000 | 34,000 | 63,000 | 339,000 | 656,000 | 995,000 | 69,000 | 1,344,000 |
| 1882 | 23,000 | 37,000 | 60,000 | 430,000 | 457,000 | 1,067,000 | 86,000 | 1,370,000 |
| 1881 | 8,000 | 26,000 | 34,000 | 207,000 | 397,000 | 604,000 | 89,000 | 929,000 |

According to the foregoing, Bombay appears to show an *increase* compared with last year in the week's receipts of 4,000 bales, and a *decrease* in shipments of 41,000 bales, and the shipments since January 1 show a *decrease* of 95,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

| | Shipments for the week. | | | Shipments since January 1. | | |
|---|---|---|---|---|---|---|
| | Great Britain. | Conti-nent. | Total. | Great Britain. | Continent. | Total. |
| Calcutta— | | | | | | |
| 1884 | ..... | ..... | ..... | 86,500 | 40,900 | 127,400 |
| 1883 | 500 | ..... | 500 | 61,500 | 9,100 | 70,600 |
| Madras— | | | | | | |
| 1884 | ..... | ..... | ..... | 13,000 | 4,600 | 17,600 |
| 1883 | ..... | ..... | ..... | 4,500 | 1,000 | 5,500 |
| All others— | | | | | | |
| 1884 | ..... | 600 | 600 | 13,500 | 4,000 | 17,500 |
| 1883 | ..... | ..... | ..... | 4,000 | 2,000 | 6,000 |
| Total all— | | | | | | |
| 1884 | ..... | 600 | 600 | 113,000 | 49,500 | 162,500 |
| 1883 | 500 | ..... | 500 | 70,000 | 12,100 | 82,100 |

The above totals for the week show that the movement from the ports other than Bombay is 100 bales *more* than same week last year. For the whole of India, therefore, the total shipments since January 1, 1884, and for the corresponding periods of the two previous years, are as follows:

EXPORTS TO EUROPE FROM ALL INDIA.

| Shipments to all Europe from— | 1884. | | 1883. | | 1882. | |
|---|---|---|---|---|---|---|
| | This week. | Since Jan. 1. | This week. | Since Jan. 1. | This week. | Since Jan. 1. |
| Bombay | 22,000 | 900,000 | 63,000 | 995,000 | 60,000 | 1,047,000 |
| All other ports | 600 | 182,500 | 500 | 82,100 | 2,800 | 172,500 |
| Total | 22,600 | 1,082,500 | 63,500 | 1,077,100 | 62,800 | 1,239,500 |

This last statement affords a very interesting comparison of the total movement for the three years at all India ports.

ALEXANDRIA RECEIPTS AND SHIPMENTS.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

| Alexandria, Egypt, May 28. | 1883-84. | 1882-83. | 1881-82 |
|---|---|---|---|
| Receipts (cantars*)— | | | |
| This week | 5,000 | 2,000 | 4,000 |
| Since Sept. 1 | 2,637,000 | 2,249,000 | 2,828,720 |

| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1 |
|---|---|---|---|---|---|---|
| Exports (bales)— | | | | | | |
| To Liverpool | 1,000 | 246,000 | 1,000 | 229,000 | 2,000 | 241,200 |
| To Continent | 1,000 | 131,000 | 1,000 | 84,000 | 2,500 | 172,871 |
| Total Europe | 2,000 | 377,000 | 2,000 | 313,000 | 4,500 | 414,071 |

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending May 28 were 5,000 cantars and the shipments to all Europe 2,000 bales.

MANCHESTER MARKET.—Our report received from Manchester to-night states that the market is dull. We give the prices of to-day below, and leave previous weeks' prices for comparison.

| | 1884. | | | | | 1883. | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 32s Cop. Twist. | | 8¼ lbs. Shirtings. | | Cott'n Mid. Upl's | 32s Cop. Twist. | | 8¼ lbs. Shirtings. | | Cott'n Mid. Upl's |
| | d. d. | | s. d. | s. d. | d. | d. d. | | s. d. | s. d. | d. |
| Mch 28 | 8⅝ @ | 9¼ | 5 7½ | @7 3½ | 6 | 8⅜ @ | 9¼ | 5 9 | @7 1½ | 5 9/16 |
| Apr. 4 | 8¾ @ | 9¼ | 5 9½ | @7 4 | 6⅛ | 8 7/16 @ | 9¼ | 5 9 | @7 1½ | 5 9/16 |
| " 11 | 8 13/16 @ | 9 5/16 | 5 10½ | @7 4½ | 6 3/16 | 8 7/16 @ | 9¼ | 5 9 | @7 1½ | 5⅝ |
| " 18 | 8⅞ @ | 9⅜ | 5 11 | @7 5 | 6¼ | 8½ @ | 9¼ | 5 9 | @7 3 | 5⅝ |
| " 25 | 8⅞ @ | 9⅜ | 5 11½ | @7 5½ | 6 3/16 | 8½ @ | 9⅜ | 5 9 | @7 3 | 5⅝ |
| May 2 | 8¾ @ | 9¼ | 5 10½ | @7 5½ | 6⅛ | 8 9/16 @ | 9½ | 5 10 | @7 4½ | 5¾ |
| " 9 | 8⅝ @ | 9⅜ | 5 8½ | @7 3 | 6 3/16 | 8⅝ @ | 9½ | 5 10 | @7 4½ | 5 13/16 |
| " 16 | 8⅝ @ | 9⅜ | 5 8½ | @7 3 | 6¼ | 8 11/16 @ | 9 5/16 | 5 10 | @7 4½ | 5 15/16 |
| " 23 | 8¾ @ | 9¼ | 5 8½ | @7 3 | 6 5/16 | 8¾ @ | 9½ | 5 10 | @7 4½ | 5⅞ |
| " 30 | 8¾ @ | 9¼ | 5 8½ | @7 3 | 6⅜ | 8 11/16 @ | 9¼ | 5 9 | @7 3 | 5¾ |

NEW YORK COTTON EXCHANGE — FOURTEENTH ANNUAL MEETING.—The New York Cotton Exchange held its fourteenth annual meeting on Tuesday, May 27. Mr. M. B. Fielding presided. The Secretary, Mr. George E. Moore, read the report of the Board of Managers, which contained the following:

The transactions in actual cotton during the year aggregate a total of 422,116 bales, as against 506,123 last year and 513,975 bales two years ago. The said total was distributed and compares with the two previous years as follows:

| | 1884. Bales. | 1883. Bales. | 1882. Bales. |
|---|---|---|---|
| For export | 45,477 | 119,963 | 115,198 |
| For spinning | 129,240 | 146,213 | 138,733 |
| On speculation | 236,499 | 28,507 | 38,328 |
| In transit | 10,500 | 21,100 | 14,819 |
| Delivered on contract | 155,200 | 137,600 | 154,900 |
| Estimated shipments direct to spinners | 52,000 | 52,000 | 52,000 |
| Total | 422,116 | 506,123 | 513,975 |

It may here be stated that one of the causes that has contributed to the comparatively smaller quantity of transactions in actual cotton has been the fact that holders thereof, having obtained remunerative premiums for carrying their stocks into the summer months, they have availed themselves of the opportunity to a larger extent than in former seasons; the more so, as on account of the depleted condition of all Southern markets, the liquidation of their spot holdings later on may reasonably be expected to prove more advantageous; otherwise the transactions, considering the large stock which has been attracted to this market, and which reached its maximum figures, viz., 348,497 bales, on the 26th of March, and has only been equaled by the stock on hand of February, 1881, viz., 348,552 bales, would have been considerably larger.

The transactions for the year in contracts for future delivery amount to 4,828,600 bales, against 25,907,100 bales in 1883 and 32,768,000 bales in 1882.

A suggestion having been made to the effect that the introduction in the Exchange of transactions with regular calls in print cloths would be in keeping and enhance the business of the trade, it was duly considered by the Board of Managers and favorably, though informally, entertained both by members of the Cotton Exchange as well as manufacturers.

Hence, the matter was referred to a Special Committee who have had the subject under consideration, and it is expected that the By-Law Committee, acting in conjunction with the said Special Committee, will have perfected the necessary by-laws and rules, so that the proposed measure may be carried into effect, and be in operation on or before the 1st of July next.

During the past year certain cases have occurred, and have been brought to the official cognizance of this Exchange, involving a question of most vital interest to the trade at large.

The question involved affects the responsibility of steamship or railroad corporations attaching to bills of lading issued in regular form, duly signed by their accredited agents, in cases whereby the negligence of such agents or their collusion with others in fraudulent practices, the innocent holders of such bills of lading have failed to receive the merchandise called for.

The combined action of this and all other Exchanges and commercial bodies of the country should be brought to bear, to impress public carriers to recognize their liability for the acts of their authorized agents; otherwise the very foundation upon which the interchange and transportation of commodities rest is completely undermined.

The same commercial bodies should, by concerted action, petition the National Legislature in favor of the passage of a law covering the question above referred to.

Fifty memberships have changed ownership by transfer, and thirty-eight new members have been elected during the year; the entire number of memberships standing at four hundred and fifty-five.

The Treasurer's report showed receipts for the year, including balance on hand May 25, 1883 ($14,488 10), of $61,715 96; disbursements, $42,088 96; balance in Treasury May 22, 1884, $19,627.

The Building Committee reported that they had entered into contracts to the amount of $513,380, leaving marble and floor-tiling yet to be contracted for.

The Trustees of the Building Fund reported receipts for the year, including balance on hand May 25, 1883 ($63,168 13), of $219,843 34; disbursements, $128,236 61; leaving balance in the hands of the Trustees, $91,606 73.

THE COTTON CROP IN THE NASHVILLE DISTRICT.—We have this day received from Messrs. McAlister & Hopkins, of Nashville, a copy of their first cotton report for the present season. The district embraces Middle Tennessee and North Alabama. The report is as follows:

*Acreage*—Six per cent of our correspondents report acreage increased over last year; 40 per cent same as last year, and 54 per cent report a decrease from last year.

*Preparation of land*—Twenty five per cent of our correspondents report preparation thorough, 11 per cent fair, and 64 per cent rough and poor.

*Date of planting*—One correspondent reports planting complete April 25; two, May 1; all others, May 5 to 15; the average date of completion being May 12.

*Re-planting*—Seventy-four per cent of our correspondents report more or less re-planting, from 2½ per cent to 10 per cent of the crop; 26 per cent report no re-planting.

*Stands*—Forty per cent of our correspondents report good stands of early planting; 54 per cent report tolerable, and 6 per cent poor. Nearly all report late planting as not yet up.

The conclusions to which the above reports lead us are:

1. That the cotton acreage in the district is about 3 per cent less than last year, the falling off being chiefly in Middle Tennessee, where a largely increased acreage was sown in wheat, partly at the expense of cotton.

2. That the preparation of the land, on account of frequent and excessive rains, was generally rough and incomplete.

3. That the average planting has been two to three weeks later than usual.

4. That partly on account of the dampness and coldness of the soil, and partly in consequence of the poor proportion, much more re-planting than usual has been necessary.

5. That stands are not so good as usual. The hasty and rough preparation of the land, the lateness of the planting, and the deficiency in the stands, constitute an unfavorable start for the crop, rendering subsequent cultivation more difficult, and increasing the susceptibility of the crop to injury from unfavorable weather in the future; but all these drawbacks may be overcome with proper management and favorable weather conditions hereafter.

THE CROP IN ARKANSAS.—A special to the New Orleans *Times-Democrat*, dated Little Rock, May 25, says:

"Reports received yesterday announce that the cotton crop throughout the State is in good condition, but owing to universal rainfall cultivation has been delayed and the crop will be very backward, probably three weeks. The stands now are mostly above ground and the general outlook for an average yield is favorable. The increased acreage in many sections will cover the loss sustained in the overflowed districts."

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.—A comparison of the port movement by weeks is not accurate, as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1883, has been as follows.

| Monthly Receipts. | Year Beginning September 1. | | | | | |
|---|---|---|---|---|---|---|
| | 1883 | 1882. | 1881. | 1880. | 1879. | 1878. |
| Sept'mb'r | 313,815 | 326,656 | 429,777 | 458,478 | 333,643 | 288,848 |
| October | 1,046,092 | 980,584 | 853,195 | 968,318 | 888,495 | 689,264 |
| Novemb'r | 1,030,380 | 1,094,697 | 974,043 | 1,006,501 | 942,275 | 779,237 |
| Decemb'r | 1,059,653 | 1,112,536 | 996,807 | 1,020,802 | 956,464 | 893,664 |
| January | 487,728 | 752,827 | 487,727 | 571,705 | 647,140 | 618,727 |
| February | 385,933 | 595,595 | 291,992 | 572,725 | 447,915 | 566,824 |
| March | 241,514 | 482,772 | 257,099 | 476,585 | 264,913 | 303,955 |
| April | 111,755 | 284,519 | 147,595 | 284,246 | 158,025 | 167,459 |
| Total year | 4,706,373 | 5,630,189 | 4,438,235 | 5,359,356 | 4,638 867 | 4,307,978 |
| Perc'tage of tot. port receipts April 30 | 93·53 | 94·02 | 91·23 | 92·74 | 96·86 | |

This statement shows that up to April 30 the receipts at the ports this year were 923,316 bales less than in 1882-83, and 268,638 bales more than at the same time in 1881-82. By adding to the above totals to Apr. 30 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. | 1879-80. | 1878-79. |
|---|---|---|---|---|---|---|
| Tot. Ap. 30 | 4,706,873 | 5,630,189 | 4,438,235 | 5,359,356 | 4,638,867 | 4,307,978 |
| May 1 | 2,602 | 6,634 | 5,234 | 8. | 3,391 | 2,575 |
| " 2 | 3,844 | 5,531 | 6,015 | 11,062 | 8. | 6,454 |
| " 3 | 1,548 | 7,364 | 3,235 | 7,496 | 4,642 | 2,455 |
| " 4 | 8. | 10,953 | 3,916 | 7,317 | 4,633 | 8. |
| " 5 | 3,384 | 7,434 | 9,48. | 4,854 | 4,690 | 4,854 |
| " 6 | 2,932 | 8. | 3,759 | 6,798 | 4,017 | 3,936 |
| " 7 | 1,257 | 8,237 | 8. | 6,174 | 4,282 | 2,726 |
| " 8 | 1,995 | 9,358 | 5,102 | 8. | 4,366 | 2,439 |
| " 9 | 4,481 | 8,156 | 5,844 | 10,882 | 8. | 2,621 |
| " 10 | 1,443 | 6,449 | 3,170 | 8,075 | 7,180 | 1,953 |
| " 11 | 8. | 10,931 | 2,12 | 5,54 | 2,430 | 8. |
| " 12 | 2,225 | 4,076 | 5,87 | 7,030 | 4,197 | 3,998 |
| " 13 | 1,711 | 8. | 9,301 | 11,435 | 3,573 | 4,211 |
| " 14 | 693 | 7,905 | 8. | 5,214 | 2,290 | 3,161 |
| " 15 | 685 | 7,414 | 3,887 | 8. | 3,150 | 1,771 |
| " 16 | 1,930 | 6,085 | 4,913 | 9,015 | 8. | 4,803 |
| " 17 | 850 | 5 058 | 3,402 | 8,681 | 6,630 | 2,718 |
| " 18 | 8. | 13,440 | 2,061 | 6,311 | 3,368 | 8. |
| " 19 | 1,799 | 5,290 | 4,055 | 5 199 | 5,658 | 4,074 |
| " 20 | 948 | 8. | 1,727 | 7,965 | 2,612 | 4,097 |
| " 21 | 425 | 6,821 | 8. | 7,026 | 5,096 | 2,739 |
| " 22 | 316 | 7,027 | 2,914 | 8. | 2,784 | 1,541 |
| " 23 | 1,525 | 5,160 | 2,522 | 10,770 | 8. | 1,484 |
| " 24 | 455 | 3,696 | 1,663 | 5,583 | 5,411 | 2,733 |
| " 25 | 8. | 10,745 | 1,447 | 6,614 | 1,999 | 8. |
| " 26 | 2,027 | 3,973 | 3,708 | 5,068 | 4,913 | 3,913 |
| " 27 | 2,431 | 8. | 9,557 | 6,592 | 2,643 | 3,259 |
| " 28 | 679 | 4,861 | 8. | 5,482 | 5,514 | 2,018 |
| " 29 | 563 | 5,830 | 2,490 | 8. | 2,592 | 1,907 |
| " 30 | 1,924 | 3,409 | 2,778 | 5,157 | 8. | 3,283 |
| Total | 4,751,662 | 5,811,853 | 4,548,671 | 5,540,770 | 4,742,034 | 4,389,721 |
| Percentage of total port rec'pts May 30 | 96·35 | 96·37 | 94·33 | 94 82 | 98·72 | |

JUTE BUTTS, BAGGING, &c.—Some business has been done in bagging for the past week and a fair jobbing demand is reported. Prices are steady and holders are not disposed to shade present quotations on the parcels that are being taken, but a prompt offer of a shade less would be accepted for a quantity. The market closes with sellers asking 9¼c. for 1¼ lb., 10c. for 1¾ lb., 10¾c. for 2 lb. and 11½c. for standard grades. The inquiry for jute butts has been rather light an the market is easy, and more disposition is being shown to accept less money. Buyers are not very anxious to operate at the moment and only small orders are coming in. We hear of a few transactions in paper grades at 2¼@2⅜c., but these figures could be shaded on a quantity. Bagging is dull and easy at 2¾@3c.

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 26,912 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday night of this week.

| | Total bales. |
|---|---|
| NEW YORK—To Liverpool, per steamers Bessel, 886....Brit-annic, 1,852....Egypt, 2,040....Gallia, 1,196....Helvetia, 1,094....Oregon, 1,563....Republic, 174 | 9,725 |
| To Havre, per steamer Labrador, 98 | 98 |
| To Hamburg, per steamer Lessing, 240 | 240 |
| To Antwerp, per steamer Rhynland, 275 | 2 5 |
| To Barcelona, per steamer Archimede, 100 | 10 |
| NEW ORLEANS—To Liverpool, per steamer Yucatan, 5,614.... per ship City of Liverpool, 4,850 | 10,464 |
| To Havre, per steamer Provencia, 3,318 | 3,318 |
| To Vera Cruz, per steamer Tobasco, 180 | 18 |
| CHARLESTON—To Reval, per bark Ali, 1,093 | 1,093 |
| BALTIMORE—To Bremen, per steamer Saher, 50 | 50 |
| BOSTON—To Liverpool, per steamers Missouri, 1,007...Samaria, 167 | 1,174 |
| PHILADELPHIA—To Liverpool, per steamer Pennsylvania, 195 | 195 |
| Total | 26,912 |

The particulars of these shipments, arranged in our usual form, are as follows:

| | Liver-pool. | Havre. | Bremen & Ham-burg. | Ant-werp. | Reval. | Barce-lona. | Vera Cruz. | Total |
|---|---|---|---|---|---|---|---|---|
| New York. | 9,725 | 98 | 210 | 275 | ..... | 100 | ..... | 10,438 |
| N. Orleans. | 10,464 | 3,318 | ..... | ..... | ..... | ..... | 180 | 13,962 |
| Charleston. | ..... | ..... | ..... | ..... | 1,093 | ..... | ..... | 1,093 |
| Baltimore.. | ..... | ..... | 50 | ..... | ..... | ..... | ..... | 50 |
| Boston..... | 1,174 | ..... | ..... | ..... | ..... | ..... | ..... | 1,174 |
| Philadelp'a | 195 | ..... | ..... | ..... | ..... | ..... | ..... | 195 |
| Total... | 21,558 | 3,416 | 260 | 275 | 1,093 | 100 | 180 | 26,912 |

Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest dates:

NEW ORLEANS—For Liverpool—May 23—Steamer Explorer, 4,024.
For Havre—May 24—Steamer Paris, 1.
For Antwerp—May 24—Steamer Paris, 250.
BOSTON—For Liverpool—May 23—Steamers Bulgarian, 351; Cephalonia, 134.
BALTIMORE—For Liverpool—May 26—Steamer Caspian, 280.
PHILADELPHIA—For Liverpool—May 23—Steamer Lord Gough, 1,293.

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.:

HAVRE, steamer (Fr.), at New Orleans, loading for Bremen. A fire was discovered at about 1 P. M., May 24, in the cargo of steamer Havre, (Fr.) resulting in slight damage to two bales of cotton stowed between decks in hatch No. 2. The fire was quickly extinguished by the stevedores and the cotton hoisted on deck.
PILOT BOY, (steamboat), was destroyed by fire at Charleston, S. C., A. M. of the 27th inst. Included in her cargo was cotton to the value of about $8,000.

Cotton freights the past week have been as follows:

| | Satur. | Mon. | Tues. | Wednes | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Liverpool, steam d | 9/64* | 5/32* | 5/32-11/64* | 5/32-11/64* | 5/32-11/64* | Holiday |
| Do sail...d | .... | .... | .... | .... | .... | |
| Havre, steam....c. | 3/8* | 3/8* | 11/32@3/8* | 11/32@3/8* | 11/32@3/8* | |
| Do sail.. ....c. | .... | .... | .... | .... | .... | |
| Bremen, steam. .c. | 3/8* | 3/8* | 3/8* | 3/8* | 3/8 | |
| Do sail.....c. | .... | .... | .... | .... | .... | |
| Hamburg, steam.c. | 1/4* | 1/4* | 1/4* | 1/4* | 1/4* | |
| Do sail ...c | .... | .... | .... | .... | .... | |
| Amst'd'm, steam.c. | 3/8* | 3/8* | 3/8* | 3/8* | 3/8* | |
| Do sail.. c. | .... | .... | .... | .... | .... | |
| Reval, steam.... d | 3/16@7/32* | 3/16@7/32* | 3/16@7/32 | 3/16@7/32* | 3/16@7/32 | |
| Do sail.....c. | .... | .... | .... | .... | .... | |
| Barcelona, steam.c. | 1/8* | 7/16@1/2 | 7/16* | 7/16* | 7/16* | |
| Genoa, steam....c. | 7/16* | 7/16* | 3/8@7/16* | 3/8@7/16* | 3/8* | |
| Trieste, steam ...c. | 7/16* | 7/16* | 7/16* | 7/16* | 7/16* | |
| Antwerp, steam..c. | 1/4* | 1/4* | 1/4* | 1/4* | 1/4* | |

* Compressed.

LIVERPOOL.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port. We add previous weeks for comparison.

| | May 9. | May 16. | May 23 | May 30. |
|---|---|---|---|---|
| Sales of the week.....bales. | 56,000 | 74,000 | 79,000 | 73,000 |
| Of which exporters took.... | 7,400 | 5,500 | 5,700 | 5,300 |
| Of which speculators took.. | 2,400 | 6,000 | 7,300 | 14,000 |
| Sales American | 44,000 | 48,000 | 57,000 | 44,000 |
| Actual export | 17,000 | 8,100 | 9,500 | 6,000 |
| Forwarded | 14,900 | 11,200 | 11,500 | 13,000 |
| Total stock—Estimated | 1,044,000 | 997,000 | 947,000 | 917,000 |
| Of which American—Estim'd | 752,000 | 722,000 | 672,000 | 640,000 |
| Total import of the week | 79,000 | 34,000 | 44,000 | 44,000 |
| Of which American | 49,000 | 23,000 | 15,000 | 10,000 |
| Amount afloat | 165,000 | 167,000 | 164,000 | 178,000 |
| Of which American | 44,000 | 30,000 | 21,000 | 15,000 |

The tone of the Liverpool market for spots and futures each day of the week ending May 30, and the daily closing prices of spot cotton, have been as follows:

| Spot. | Saturday | Monday. | Tuesday | Wednes. | Thursd'y | Friday. |
|---|---|---|---|---|---|---|
| Market, 12:30 P.M. | Firm; good demand. | Steady. | Steady. | Steady. | Steady, with fair demand. | Demand limited. |
| Mid Upl'ds | 6 3/8 | 6 3/8 | 6 3/8 | 6 3/8 | 6 3/8 | 6 3/8 |
| Mid. Orl'ns | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 |
| Sales..... | 12,000 | 18,000 | 12,000 | 12,000 | 12,000 | 8,000 |
| Spec.& exp. | 2,000 | 3,000 | 2,000 | 2,000 | 2,000 | 1,000 |
| *Futures.* | | | | | | |
| Market, 12:30 P.M. | Flat. | Quiet; fairly doing. | Quiet but steady. | Quiet but steady. | Quiet. | —— |
| Market, 4 P. M. | —— | Easy. | Easy. | Quiet but steady | Steady. | Quiet but steady. |

The opening, highest, lowest and closing prices of futures at Liverpool for each day of the week are given below. These prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

☞ *The prices are given in pence and 64ths. Thus: 5 62 means 5 62-64d., and 6 03 means 6 3-64d.*

| | Sat., May 24. | | | | Mon., May 26. | | | | Tues., May 27. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| May. | 6 23 | 6 23 | 6 23 | 6 23 | 6 24 | 6 24 | 6 23 | 6 23 | 6 23 | 6 23 | 6 23 | 6 23 |
| May-June | 6 23 | 6 23 | 6 23 | 6 24 | 6 24 | 6 24 | 6 23 | 6 23 | 6 23 | 6 23 | 6 23 | 6 23 |
| June-July.. | 6 25 | 6 25 | 6 23 | 6 23 | 6 23 | 6 24 | 6 23 | 6 23 | 6 24 | 6 24 | 6 23 | 6 23 |
| July-Aug.. | 6 29 | 6 29 | 6 27 | 6 27 | 6 28 | 6 28 | 6 28 | 6 28 | 6 28 | 6 28 | 6 27 | 6 27 |
| Aug.-Sept | 6 33 | 6 34 | 6 31 | 6 31 | 6 31 | 6 32 | 6 31 | 6 32 | 6 32 | 6 32 | 6 31 | 6 31 |
| September.. | 6 36 | 6 36 | 6 34 | 6 34 | 6 35 | 6 35 | 6 34 | 6 34 | 6 34 | 6 34 | 6 33 | 6 33 |
| Sept.-Oct... | 6 31 | 6 31 | 6 29 | 6 29 | 6 29 | 6 30 | 6 29 | 6 29 | 6 30 | 6 30 | 6 29 | 6 29 |
| Oct.-Nov... | 6 18 | 6 18 | 6 16 | 6 16 | 6 17 | 6 17 | 6 16 | 6 16 | 6 17 | 6 18 | 6 17 | 6 17 |
| Nov.-Dec.. | 6 14 | 6 14 | 6 11 | 6 11 | 6 12 | 6 13 | 6 12 | 6 12 | 6 13 | 6 13 | 6 12 | 6 13 |
| Dec.-Jan.... | .... | .... | .... | .... | 6 12 | 6 13 | 6 12 | 6 13 | 6 12 | 6 12 | 6 12 | 6 13 |
| Jan.-Feb.... | ... | .... | ... | ... | ... | .... | ... | ... | .... | .... | .... | .... |
| Feb.-March. | ... | .... | .... | ... | .... | .... | .... | ... | ... | .. | ... | .... |

| | Wednes., May 28. | | | | Thurs., May 29. | | | | Fri., May 30. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| May..... | 6 22 | 6 22 | 6 22 | 6 22 | 6 22 | 6 23 | 6 22 | 6 22 | .... | .... | .... | .... |
| May-June... | 6 22 | 6 22 | 6 22 | 6 22 | 6 22 | 6 22 | 6 22 | 6 22 | 6 22 | 6 23 | 6 22 | 6 23 |
| June-July.. | 6 23 | 6 23 | 6 22 | 6 22 | 6 21 | 6 22 | 6 21 | 6 22 | 6 22 | 6 23 | 6 22 | 6 23 |
| July-Aug... | 6 27 | 6 27 | 6 26 | 6 26 | 6 26 | 6 27 | 6 26 | 6 27 | 6 27 | 6 27 | 6 27 | 6 27 |
| Aug.-Sept.. | 6 31 | 6 31 | 6 30 | 6 30 | 6 30 | 6 31 | 6 30 | 6 31 | 6 30 | 6 30 | 6 30 | 6 30 |
| September.. | 6 33 | 6 33 | 6 33 | 6 33 | 6 33 | 6 33 | 6 33 | 6 33 | 6 33 | 6 33 | 6 33 | 6 33 |
| Sept.-Oct... | 6 29 | 6 29 | 6 28 | 6 28 | 6 29 | 6 29 | 6 29 | 6 29 | 6 29 | 6 29 | 6 29 | 6 29 |
| Oct.-Nov... | 6 16 | 6 16 | 6 16 | 6 16 | 6 16 | 6 18 | 6 16 | 6 18 | 6 17 | 6 17 | 6 17 | 6 17 |
| Nov.-Dec... | 6 12 | 6 12 | 6 12 | 6 12 | 6 13 | 6 13 | 6 13 | 6 13 | 6 13 | 6 13 | 6 13 | 6 13 |
| Dec.-Jan... | .... | .... | ... | .... | 6 11 | 6 11 | 6 11 | 6 11 | ... | ... | ... | .... |
| Jan.-Feb ... | .... | ... | .... | ... | ... | ... | .... | ... | ... | .... | .... | .... |
| Feb.-March. | .... | .... | ... | .... | ... | .... | .... | ... | .... | ... | ... | .... |

## BREADSTUFFS.

FRIDAY, P. M., May 30, 1884

Flour has been very quiet for most descriptions, and more or less depressed in value as a consequence. The statistical position, as a rule, is not unfavorable to holders, but it is, nevertheless, true that if the supply of no description is at all excessive, there is more than enough of all kinds to satisfy the existing demand. To-day the market was dull and weak. There is a liberal supply of Southern flour here.

Wheat has been only moderately active either for export or on speculation, and prices for future delivery have declined. It is averred that the Milwaukee clique has given up the attempt to force an advance, owing to the stringency of money and the high carrying charges. The weather has, moreover, been very favorable in the main for the growing crop, and the indications seem to point to an increased yield this year. A report that some damage had been done in Missouri and Southern Illinois by cold weather lacks confirmation, and is by some considered a canard. The weather at the West has undoubtedly been cool for several days past, however, and this fact has led to some covering of contracts both here and at Chicago with a moderate re-action in prices. The visible supply has shown some decrease, but the foreign advices have not been favorable. As to the quantity of wheat available in this country, it is considered more than sufficient to supply the demand between now and the time for the new wheat to arrive, which is not more than six weeks or two months off. To-day, in response to an advance in Chicago, there was a rise here of ½c. to 1c., but the transactions were moderate. Reports of damage to the crop by cold weather caused the advance, but comparatively little credence is given to them. No. 2 red sold at $1.04, deliv red, $1 01⅝@$1 02⅛ for June, $1 04⅛@$1 05⅛ for July, $1 05@$1 05⅛ for August and $1 05⅞@$1 06⅜ for September. No. 2 red closed weak at $1 01 in elevator, $1 01 for June, $1 04¼ for July, $1 05 for August and $1 05⅛ for

September, showing a decline for the week of 1½c. to 2c. for the next two months, while the later deliveries, as well as the spot quotation, show no material change.

Indian corn has been quiet on speculation, and as a rule only moderately active for export. Corn has, however, shown more strength than wheat. The receipts at Chicago have at times been rather liberal, partly owing to the stringency of money, but the visible supply in the United States has nevertheless decreased 1,500,000 bushels, and this fact, taking the Chicago shorts by surprise, caused a demand to cover which reports of damage to the crop by the late cold weather also stimulated. These reports, though generally discredited here, led to some covering of contracts, and prices, which were at one time weak in sympathy with wheat, have within the last two days advanced slightly. To-day there was a moderate demand for options at a small advance, while the export demand was light, and corn on the spot was weak. No. 2 mixed sold at 64⅛@64¼c. in elevator and No. 3 at 62½c. No. 2 mixed closed steady at 64c. delivered, 63½c. for June, 64½c. for July, 65⅝c. for August and 66⅝c. for September, showing a fractional advance for the week.

Rye has been in fair demand and steady. Oats have been in better demand, partly for export to France, where the supply is understood to be short, and prices have advanced. No. 2 mixed closed steady at 37½c. for June and 37¾c. for July, after sales for the day of 980,000 bushels, the largest business for some little time.

The following statement, prepared by the Bureau of Statistics, will show the exports of domestic breadstuffs from the undermentioned customs districts, during the month of April, 1884, and for the ten months ended the same, as compared with the corresponding months of the previous year:

| Customs Districts. | Barley. | | Indian corn. | | Indian corn meal. | | Oats. | | Oatmeal. | | Rye. | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Bushels. | Dollars. | Bushels. | Dollars. | Barrels | Dollars. | Pounds. | Dollars. | Bushels. | Dollars. | Bushels. | Dollars. |
| New York | 10,568 | 5,486 | 1,037,406 | 651,982 | 8,430 | 29,434 | 92,498 | 2,853 | 5,089 | 2,553 | 5,177 | 3,196 |
| Boston and Charlestown | ..... | ..... | 199,138 | 137,747 | 1,158 | 7,653 | 207,940 | 7,695 | 561 | 376 | 16,977 | 11,834 |
| Philadelphia | ..... | ..... | 154,228 | 92,140 | 1,160 | 3,733 | 320,760 | 8,019 | 905 | 600 | 8,000 | 5,196 |
| Baltimore | ..... | ..... | 857,985 | 464,142 | 81 | 295 | 60 | ..... | 60 | 60 | 4,400 | 3,196 |
| New Orleans | ..... | ..... | 279,186 | 154,647 | 4 | 16 | ..... | ..... | 900 | 900 | 37,813 | 25,330 |
| San Francisco | 24,317 | 11,746 | 1,344 | 1,323 | 65 | 361 | ..... | ..... | 1,556 | 1,556 | ..... | ..... |
| Chicago | ..... | ..... | 31,796 | 17,482 | ..... | ..... | ..... | ..... | 9,152 | 6,800 | ..... | ..... |
| Detroit | ..... | ..... | 134,041 | 70,703 | 631 | 1,977 | 940 | 31 | ..... | ..... | ..... | ..... |
| Huron | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 11 | ..... | ..... | ..... | ..... |
| Key West | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 357 | 4,851 | 291 | ..... | ..... |
| Miami | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Total, April, 1884* | 34,955 | 17,232 | 2,756,849 | 1,651,394 | 29,085 | 99,433 | 66,147 | 2,889 | 25,800 | 12,809 | 627,998 | 419,559 |
| Total, April, 1883* | 13,675 | 8,462 | 5,166,882 | 3,468,817 | 59,273 | 210,342 | 94,879 | 3,382 | 13,895 | 8,300 | 18,238 | 18,795 |
| Total, April, 1882* | 443,092 | 277,147 | 3,578,383 | 2,853,805 | 29,273 | 210,342 | 670,331 | 4,526 | 23,762 | 15,502 | 576,973 | 418,021 |
| Total, 10 mos. ended April 30, '84* | 343,548 | 243,925 | 28,045,911 | 19,593,177 | 212,234 | 798,751 | 455,327 | 16,808 | 196,233 | 170,768 | 5,177,400 | 3,749,323 |
| Total, 10 mos. ended April 30, '83* | ..... | ..... | 19,593,177 | 12,212,234 | 7,881,335 | 47,176,344 | 238,746 | 135,941 | 23,579,841 | 15,502 | 1,228,924 | 944,844 |
| Total, 10 mos. ended April 30, '82* | ..... | ..... | 12,212,234 | 7,881,335 | 47,176,344 | 238,746 | 135,941 | 23,579,841 | 1,228,924 | 944,844 | 1,228,924 | 944,844 |

| Customs Districts. | Wheat. | | Wheat flour. | | Total values for the month of— | Total values for the ten months ended— |
|---|---|---|---|---|---|---|
| | Bushels. | Dollars. | Barrels. | Dollars. | April, 1884 | April 30, '84. |
| New York | 2,924,503 | 2,384,468 | 31,616 | 1,552,236 | $6,089,683 | $80,357,775 |
| Boston and Charlestown | 525,281 | 569,080 | 165,595 | 1,024,301 | 1,763,921 | 14,687,198 |
| Philadelphia | 517,592 | 563,657 | 27,575 | 151,507 | 819,966 | 9,707,089 |
| Baltimore | 1,285,807 | 1,296,799 | 31,164 | 170,941 | 1,955,473 | 19,754,479 |
| New Orleans | ..... | ..... | 1,223 | 7,547 | 1,836,738 | 20,053,485 |
| San Francisco | 1,050,728 | 1,013,446 | 130,492 | 611,736 | 1,643,736 | 11,039,289 |
| Chicago | 6,114,526 | 6,221,635 | 7,898 | 3,850,171 | $12,257,180 | 97,412,252 |
| Detroit | 21,409 | 21,409 | 3,382 | 16,808 | ..... | 2,181,659 |
| Huron | 69,454 | 73,969 | 4,526 | 23,762 | 55,715 | 11,035 |
| Key West | ..... | ..... | 4,774 | 15,502 | 170,768 | 1,126,901 |
| Miami | ..... | ..... | ..... | ..... | 15,502 | 999,492 |
| Total, April, 1884* | 1,050,728 | 1,013,446 | 130,492 | 611,736 | $1,643,736 | $10,173,300 |
| Total, April, 1883* | 2,384,468 | 2,221,635 | 7,898 | 3,850,171 | $12,257,180 | $97,412,252 |
| Total, April, 1882* | 5,694,080 | 6,064,816 | 698,827 | 4,086,301 | $4,086,301 | $40,921,706 |
| Total, 10 mos. ended April 30, '84* | 98,424,861 | 110,868,719 | 7,330,003 | 40,921,706 | $40,921,706 | $40,921,706 |
| Total, 10 mos. ended April 30, '83* | 110,868,719 | 97,881,335 | 47,176,344 | 47,176,344 | $47,176,344 | $47,176,344 |
| Total, 10 mos. ended April 30, '82* | 97,881,335 | 47,176,344 | 47,176,344 | 47,176,344 | $47,176,344 | $47,176,344 |

| Customs Districts. | Total values for the months ended— |
|---|---|
| | April 30, '84. |
| New York | $80,357,775 |
| Boston and Charlestown | 14,687,198 |
| Philadelphia | 9,707,089 |
| Baltimore | 19,754,479 |
| New Orleans | 20,053,485 |
| San Francisco | 11,039,289 |
| Chicago | 28,597,881 |
| Detroit | 2,181,659 |
| Huron | 608,08 |
| Key West | 1,126,901 |
| Miami | 1,57[illegible] |
| Total, April, 1884* | 2,35[illegible] |
| Total, April, 1883* | $[illegible] |
| Total, April, 1882* | 12,449,[illegible] |
| Total, 10 mos. ended April 30, '84* | 11,108,83[illegible] |
| Total, 10 mos. ended April 30, '83* | 29,053,485 |
| Total, 10 mos. ended April 30, '82* | 21,039,289 |
| | 28,597,881 |
| | 2,181,659 |
| | 608,08 |
| | 1,57[illegible] |
| | 2,35[illegible] |
| | $[illegible] |
| | 12,449,[illegible] |
| | 11,108,83[illegible] |
| | 29,053,485 |
| | 21,039,289 |
| | 28,597,881 |
| | 2,181,659 |
| | 608,08 |
| | 1,57[illegible] |
| | 2,35[illegible] |
| | $[illegible] |
| | 12,449,[illegible] |
| | 11,108,83[illegible] |
| | 29,053,485 |
| | 21,039,289 |

* Included in the foregoing totals are the reports from Milwaukee, New Haven, Portland and Falmouth, Richmond, Willamette and Yorktown, the details for April, 1884, being as follows:

| | Milwaukee. | New Haven. | Portland, &c. | Richmond. | Willamette. | Yorktown |
|---|---|---|---|---|---|---|
| Barley— | | | | | | |
| Bushels | ..... | ..... | ..... | ..... | ..... | ..... |
| Value $ | ..... | ..... | ..... | ..... | ..... | ..... |
| Indian corn— | | | | | | |
| Bushels | ..... | ..... | 71,925 | ..... | ..... | ..... |
| Value $ | ..... | ..... | 51,217 | ..... | ..... | ..... |
| Indian corn meal— | | | | | | |
| Barrels | ..... | 2,250 | ..... | ..... | ..... | ..... |
| Value $ | ..... | 7,676 | ..... | ..... | ..... | ..... |
| Oats— | | | | | | |
| Bushels | ..... | 150 | ..... | ..... | ..... | ..... |
| Value $ | ..... | 72 | ..... | ..... | ..... | ..... |
| Oatmeal— | | | | | | |
| Pounds | ..... | ..... | ..... | ..... | ..... | ..... |
| Value $ | ..... | ..... | ..... | ..... | ..... | ..... |
| Rye— | | | | | | |
| Bushels | ..... | ..... | ..... | ..... | ..... | ..... |
| Value $ | ..... | ..... | ..... | ..... | ..... | ..... |
| Wheat— | | | | | | |
| Bushels | ..... | ..... | 120,855 | ..... | 198,897 | ..... |
| Value $ | ..... | ..... | 121,581 | ..... | 178,226 | ..... |
| Wheat flour— | | | | | | |
| Barrels | ..... | 585 | 3,590 | 18,912 | 18,223 | 5,730 |
| Value $ | ..... | 3,080 | 15,862 | 109,702 | 82,121 | 35,024 |
| Total values— | | | | | | |
| Apr., '84 $ | ..... | 10,828 | 188,660 | 109,702 | 260,347 | 35,024 |
| Apr., '83 $ | ..... | 4,750 | 27,925 | 213,798 | 215,036 | 48,622 |
| 10 months— | | | | | | |
| 1884 $ | 501,380 | 55,572 | 1,983,151 | 1,072,201 | 3,781,963 | 814,837 |
| 1883 $ | 210,516 | 55,282 | 215,110 | 1,063,250 | 3,547,636 | 909,485 |

† Not stated previous to July 1, 1883.

The following are closing quotations:

**FLOUR.**

| | | | | | |
|---|---|---|---|---|---|
| No. 2 spring | $ bbl. | $2 30@ | 3 00 | Patents, winter | $5 00@ 6 65 |
| No. 2 winter | | 2 50@ | 3 10 | City shipping extras | 5 00@ 5 10 |
| Superfine | | 2 90@ | 3 40 | Southern bakers' and family brands | 4 75@ 6 25 |
| Spring wheat extras | | 3 25@ | 4 50 | South'n ship'g extras | 4 00@ 5 50 |
| Minn. clear and str't | | 4 00@ | 5 75 | Rye flour, superfine | 3 70@ 4 00 |
| Winter ship'g extras | | 3 40@ | 3 65 | Corn meal— | |
| Winter clear and straight | | 4 00@ | 6 00 | Western, &c | 3 00@ 3 40 |
| Patents, spring | | 5 00@ | 6 60 | Brandywine, &c | 3 35@ 3 45 |

**GRAIN.**

| | | | | | | |
|---|---|---|---|---|---|---|
| Wheat— | | | | Corn— | | |
| Spring, per bush. | | @ | | Western Yellow | 65 | @ 70 |
| Spring No. 2 | | 93½@ | 97 | Rye—Western | 69 | @ 71½ |
| Red winter, No. 2 | 1 03 | @1 04 | | State & Canada | 72½ | @ 75½ |
| Red winter | 87 | @1 20 | | Oats—Mixed | 37 | @ 40 |
| White | | @ | | White | 39 | @ 44 |
| White No. 1 | | @ | | No. 2 mixed | | @ 38⅓ |
| Corn—West. mixed | 40 | @ 64 | | No. 2 white | 40¼ | @ 40½ |
| West. mix. No. 2 | 64⅛ | @ 65¼ | | Barley—No. 1 Canada | | @ |
| White Southern | 65 | @ 70 | | No. 2 Canada | | @ |
| Yellow Southern | 64 | @ 70 | | State, two-rowed | | @ |
| Western white | 65 | @ 70 | | State, six-rowed | | @ |

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending May 24 and since Aug. 1 for each of the last three years:

| Receipts at— | Flour. | Wheat. | Corn. | Oats. | Barley. | Rye. |
|---|---|---|---|---|---|---|
| | Bbls.196lbs | Bush.60 lbs | Bush.56 lbs | Bush.32 lbs | Bush.48 lbs | Bush.56 lbs |
| Chicago | 50,823 | 76,624 | 444,070 | 1,127,495 | 59,918 | 17,840 |
| Milwaukee | 71,979 | 105,850 | 2,880 | 84,550 | 55,328 | 8,640 |
| Toledo | 1,537 | 54,110 | 115,271 | 1,000 | 4,077 | ..... |
| Detroit | 2,420 | 44,562 | 7,188 | 2,604 | 1,225 | ..... |
| Cleveland | 3,298 | 41,511 | 16,600 | 23,000 | 1,075 | ..... |
| St. Louis | 20,827 | 164,455 | 221,381 | 75,340 | 11,081 | 1,710 |
| Peoria | 1,255 | 8,865 | 207,525 | 342,490 | 6,000 | 18,990 |
| Duluth | ..... | 122,785 | ..... | ..... | ..... | ..... |
| Tot. wk. '84 | 152,139 | 618,762 | 1,014,915 | 1,659,479 | 138,702 | 47,180 |
| Same wk. '83 | 144,121 | 599,267 | 1,549,260 | 1,088,589 | 135,679 | 136,929 |
| Same wk. '82 | 142,627 | 727,810 | 2,722,118 | 722,639 | 109,112 | 44,320 |
| Since Aug. 1— | | | | | | |
| 1883 | 7,689,623 | 63,124,197 | 93,260,001 | 53,744,295 | 16,652,853 | 6,431,643 |
| 1882 | 8,009,594 | 68,366,928 | 77,235,934 | 43,174,710 | 14,988,448 | 4,153,564 |
| 1881 | 6,628,734 | 37,626,763 | 94,748,436 | 31,261,946 | 11,772,219 | 3,607,779 |

The comparative shipments of flour and grain from the same ports from Dec. 24, 1883, to May 24, 1884, inclusive, for four years, show as follows:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Flour bbls. | 4,178,910 | 3,796,926 | 2,946,057 | 3,496,964 |
| Wheat bush. | 16,253,502 | 11,465,071 | 8,805,595 | 18,335,650 |
| Corn | 35,352,831 | 40,569,843 | 30,379,132 | 30,281,647 |
| Oats | 18,230,101 | 17,280,847 | 12,002,471 | 11,813,423 |
| Barley | 2,574,616 | 4,410,317 | 1,980,152 | 1,909,116 |
| Rye | 2,363,702 | 1,318,348 | 1,161,591 | 969,228 |
| Total grain | 74,794,752 | 75,044,426 | 54,328,941 | 63,309,064 |

Below are the rail shipments from Western lake and river ports for four years:

| | 1884. Week May 24 | 1883. Week May 26. | 1882. Week May 27. | 1881. Week May 28. |
|---|---|---|---|---|
| Flour bbls. | 154,897 | 80,677 | 48,715 | 146,341 |
| Wheat bush. | 560,105 | 177,851 | 288,620 | 290,445 |
| Corn | 914,393 | 370,850 | 273,763 | 742,468 |
| Oats | 1,078,462 | 791,837 | 633,883 | 842,852 |
| Barley | 58,125 | 37,571 | 47,407 | 43,717 |
| Rye | 68,083 | 44,882 | 32,573 | 38,911 |
| Total | 2,679,168 | 1,422,991 | 1,231,646 | 1,958,493 |

The exports from the several seaboard ports for the week ending May 24, 1884, are shown in the annexed statement:

| Exports from— | Flour. | Wheat. | Corn. | Oats. | Rye. | Peas. |
|---|---|---|---|---|---|---|
| | Bbls | Bush | Bush. | Bush. | Bush. | Bush |
| New York | 54,632 | 247,958 | 186,420 | 2,948 | 103,308 | 9,244 |
| Boston.. | 59,052 | 24,915 | 72,194 | 84 | ..... | ..... |
| Portland.. | ..... | ..... | ..... | ..... | ..... | ..... |
| Montreal. | 12,869 | 30,569 | 130,687 | 21,086 | 57,444 | 152,958 |
| Philadel.. | 7,306 | 96,357 | 9 103 | ..... | ..... | ..... |
| Baltim're | 82 | 147,689 | 93,004 | ..... | 31,426 | ..... |
| N.Orl'ns. | 120 | ..... | 10,090 | ..... | ..... | ..... |
| Total w'k. | 134,151 | 552,868 | 501,798 | 24,118 | 193,338 | 162,222 |
| S'me time 1883.. | 160,074 | 788,973 | 1,729,815 | 4,340 | 221,350 | 101,126 |

The destination of these exports is as below. We add the corresponding period of last year for comparison:

| Exports for week to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1884. Week, May 24. | 1883. Week, May 26. | 1884. Week, May 24. | 1883. Week, May 26. | 1884. Week, May 24. | 1883. Week, May 26. |
| | Bbls | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. King. | 54,349 | 52,036 | 269,239 | 607,736 | 312,718 | 1,575,345 |
| Contin'nt | 3,067 | 1,811 | 283,629 | 155,591 | 116,301 | 136,359 |
| S.& C.Am | 8,379 | 8,211 | ..... | 425 | 64,303 | 9,828 |
| W. Indies | 13,698 | 22,993 | ..... | 1,001 | 7,030 | 6,488 |
| Brit. Col's | 13,270 | 19,528 | ..... | ..... | 824 | ..... |
| Oth.c'nt's | 1,388 | 1,495 | ..... | 24,260 | 1,019 | 1,795 |
| Total... | 134,151 | 106,074 | 552,868 | 788,973 | 501,798 | 1,729,815 |

By adding this week's movement to our previous totals we have the following statement of exports since September 1, this season and last season:

| Exports since Sept. 1, to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1883-84. Sept. 1 to May 24. | 1882-83. Sept. 1 to May 26. | 1883-84. Sept. 1 to May 24. | 1882-83. Sept. 1 to May 26. | 1883-84. Sept. 1 to May 24. | 1882-83. Sept. 1 to May 26. |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. Kingdom | 3,754,191 | 4,946,767 | 20 060 937 | 31,021,727 | 23,588,526 | 26,125,023 |
| Continent... | 275 329 | 394,641 | 13,150,285 | 24,226,246 | 7,072,134 | 4,837,286 |
| S. & C. Am... | 518 250 | 527,168 | 1,223 | 119,977 | 1,412,050 | 313 448 |
| West Indies. | 630,089 | 685,464 | 37,385 | 64,351 | 312 698 | 311,865 |
| Brit. Col'nies | 437,480 | 453,654 | 8 010 | 15,606 | 122,127 | 82 185 |
| Oth. countr's | 25,911 | 34,937 | 17,507 | 227,496 | 119,393 | 119,307 |
| Total.... | 5,643,199 | 7,041,631 | 33,334 407 | 56 278 316 | 29 627,004 | 31 789,924 |

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, May 24, 1884, was as follows:

| In store at— | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|
| New York..... | 1,971 346 | 595,710 | 818,935 | ..... | 30,334 |
| Do afloat (est.). | 613,000 | 170,000 | 75 000 | ..... | 14 000 |
| Albany ..... | ..... | 16,000 | 38 500 | ..... | 17,000 |
| Buffalo..... | 648,272 | 180,182 | 8,383 | 3 200 | 5,571 |
| Chicago..... | 7,241 942 | 3,808,915 | 320,167 | 69,328 | 338 980 |
| Milwaukee..... | 1,0 8,385 | 7,936 | ..... | 197,382 | 24,165 |
| Duluth ..... | 1,867,439 | ..... | ..... | ..... | ..... |
| Toledo..... | 698,895 | 173.228 | 31,705 | ..... | 1 395 |
| Detroit..... | 149,018 | 8,915 | 12,222 | 17 | 1,054 |
| Oswego..... | 97,250 | 65,000 | ..... | 47,275 | 74,318 |
| St. Louis..... | 311,291 | 1,030,995 | 193 663 | 13 534 | 46,715 |
| Cincinnati ..... | 91,211 | 20,713 | 40,324 | 2,775 | 8,825 |
| Boston..... | 2,033 | 73,074 | 228,790 | 28,760 | ..... |
| Toronto (17th).... | 152,642 | ..... | ..... | 10 598 | ..... |
| Montreal (11th) . | 211,261 | 100 | 14,987 | 3,201 | 30 684 |
| Philadelphia..... | 295,036 | 106 876 | 103,510 | ..... | ..... |
| Peoria ..... | 6,771 | 15,718 | 130 912 | ..... | 31,744 |
| Indianapolis..... | 74,100 | 8,600 | 12 600 | ..... | 10 200 |
| Kansas City..... | 136,822 | 54 450 | 20,413 | ..... | 1,650 |
| Baltimore ..... .. | 345,441 | 366 019 | 7,639 | ..... | ..... |
| Down Mississippi. | ..... | 105,295 | 49,470 | ..... | ..... |
| On rail..... | 378,000 | 588,936 | 431,400 | ..... | 61 274 |
| On lake..... | 995,858 | 535,018 | ..... | ..... | 151,400 |
| On canal..... ..... | 712,250 | 611,820 | 181,780 | ..... | 182,617 |
| Tot. May 24,'84. | 17,978,563 | 8,452,550 | 3,084,105 | 375,870 | 1,629,180 |
| Tot. May 17,'84. | 19.297,790 | 9,967,919 | 3,161,968 | 482,617 | 1,248 903 |
| Tot. May 26,'83. | 20,148,864 | 13,442,341 | 4 102,574 | 540,580 | 1,996,231 |
| Tot. May 27,'82. | 9,427,798 | 9,294,180 | 2,261,975 | 130,607 | 1,017,931 |
| Tot. May 28,'81. | 14,909,521 | 9,822,328 | 4,589,330 | 5 3,052 | 327,327 |

† Includes 359,545 bushels supposed to be all but at Chicago or error in stocks as reported by telegraph.

## THE DRY GOODS TRADE.

FRIDAY, P. M., May 30, 1884

Even after making due allowance for the intervention of a legal holiday (Decoration Day), and bearing in mind the fact that business is usually quiet "between seasons," the dry goods trade was by no means satisfactory the past week, as far as the wholesale branches are concerned. There was a moderate demand for a few specialties required for immediate distribution, but both wholesale and retail buyers manifested more desire to contract their liabilities than to increase their obligations, confidence having been only partially restored, notwithstanding the somewhat improved financial situation. It seems probable that distributors will continue to pursue a hand-to-mouth policy for some little time. Still there is nothing discouraging in the outlook. Merchants have been exceedingly cautious in their operations for many months past, and their stocks are consequently small. Crop prospects are considered favorable, and though collections are rather more difficult than of late in some parts of the country, there is as yet no serious ground for complaint on this score.

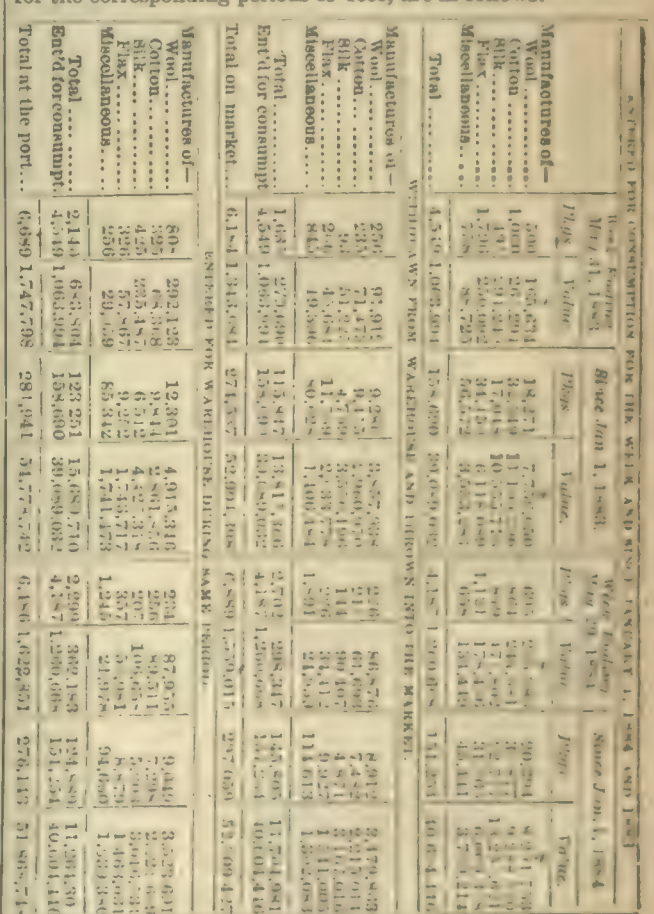
DOMESTIC COTTON GOODS.—The exports of cotton goods for the week aggregated 4,215 packages, including 923 to Africa, 375 to Great Britain, 295 to United States of Colombia, 175 to China, 114 to Mexico, 89 to Hamburg, &c. Some further transactions in cotton flannels were stimulated by low prices, and fair sales of brown and colored cottons were made for export, but in other respects the cotton goods market was exceedingly quiet throughout the week. Buyers were so apathetic, that there was no disposition on the part of manufacturers' agents to force business, and a similar view of the situation was taken by jobbers. The most desirable plain and colored cottons are generally steady in price, but low grade brown and bleached goods are a trifle easier in some cases. Print cloths ruled quiet and nominal at 3⅛c., less 1 per cent, for 64x64s and 3c., less 1 per cent, for 56x60s, with a downward tendency. Prints were dull, but a very fair business was done in other wash fabrics, as sateens, lawns, chambrays, seersuckers, black plaid ginghams, reversible suitings, &c.

DOMESTIC WOOLEN GOODS.—There was a very small business in men's-wear woolens, and other woolen fabrics were mostly quiet in first hands, and sluggish in jobbing circles. Agents continued to make fair deliveries of heavy-weight cassimeres, worsteds, suitings and overcoatings on account of back orders, but the current demand for such goods was exceedingly light, and nothing of importance was done in spring woolens. Satinets were less active than of late, and Kentucky jeans and doeskins were quiet in first hands, though a pretty good package trade was reported by jobbers. Ladies' cloths, dress goods, tricots, cloakings, Jersey cloths and stockinettes were severally in light request, and transactions in flannels were mainly restricted to popular makes of white all-wool flannels. Hosiery was in moderate demand, but shirts and drawers ruled quiet, and stocks of the latter are so large that manufacturers are wisely considering the expediency of curtailing production for a time.

FOREIGN DRY GOODS.—The demand for foreign goods was dull and irregular, as usual between seasons. Light summer fabrics, as white goods, laces, embroideries, summer silks and thin dress materials, were in moderate request for the renewal of assortments, but nearly all staple goods were very quiet, though fairly steady in price. As for some time past, the offerings at auction were unimportant, having been chiefly confined to "odds and ends" from the surplus stocks of importers and jobbers, and prices ruled low and in buyers' favor.

### Importations of Dry Goods.

The importations of dry goods at this port for the week ending May 29, 1884, and since January 1, and the same facts for the corresponding periods of 1883, are as follows:



## Trust Companies.

### United States Trust Co.

*OF NEW YORK.*

**No. 49 WALL STREET.**

**Capital, - - - - - - - - - $2,000,000**
**Surplus, - - - - - - - - - 3,518,036**

This company is a legal depository for moneys paid into court, and is authorized to act as guardian or receiver of estates.

INTEREST ALLOWED ON DEPOSITS, which may be made at any time, and withdrawn after five days' notice, and will be entitled to interest for the whole time they may remain with the company.

Executors, administrators, or trustees of estates, and females unaccustomed to the transaction of business, as well as religious and benevolent institutions, will find this company a convenient depository for money.

JOHN A. STEWART, President.
WILLIAM H. MACY, Vice-President.
JAMES S. CLARK, Second Vice-Pres't

*TRUSTEES:*

| | | |
|---|---|---|
| Dan. H. Arnold, | James Low, | S. B. Chittenden, |
| Thomas Slocomb, | W. W. Phelps, | John H. Rhoades |
| Charles E. Bill, | D. Willis James, | Anson P. Stokes. |
| Wilson G. Hunt, | John J. Astor, | Robt. B. Minturn |
| Wm H. Macy, | John A. Stewart, | Geo. H. Warren. |
| Clinton Gilbert, | S.M.Buckingham | George Bliss, |
| Daniel D. Lord, | H. E. Lawrence, | William Libbey. |
| George T. Adee, | Isaac N. Phelps, | John C. Brown, |
| Samuel Sloan, | Erastus Corning, | Edward Cooper. |

HENRY L. THORNELL, Secretary.
LOUIS G. HAMPTON, Assistant Secretary

### The Union Trust Co.,

611 AND 613 CHESTNUT STREET,

**PHILADELPHIA.**

Authorized Capital..... $1,000,000
Paid-up Capital..... 500,000

Charter Perpetual.

Acts as Executor, Administrator, Assignee, Receiver, Guardian, Attorney, Agent, Trustee and Committee, alone or in connection with an individual appointee.

Takes charge of property; collects and remits interest and income promptly, and discharges faithfully the duties of every trust known to the law.

All trust assets kept separate from those of the Company.

Burglar-Proof Safes and Boxes (having chrome steel doors) to rent at $5 to $60 per annum, in their new and elegant chrome steel.

**Fire and Burglar-Proof Vaults,**

protected by improved time locks.

Wills kept in Vaults without charge.

Bonds and Stocks, Plate and all valuables securely kept, under guarantee, at moderate charges.

Car trusts and other approved securities for sale.

Money received on deposit at interest.

JAS. LONG, Pres't. HIESTER CLYMER, V.-Pres't.
MAHLON S. STOKES, Treasurer & Secretary.
D. R. PATTERSON, Trust Officer.

DIRECTORS.—James Long, Alfred S. Gillett, Allison White, Chas. P. Turner, M. D., William S. Price, John T. Monroe, Jos. I. Keefe, Thos. R. Patton, W. J. Nead, Jas. S. Martin, D. Hayes Agnew, M. D., H. H. Houston, John G. Reading, Theodor C. Engel, Jacob Naylor, Samuel Riddle, Robert Patterson, PHILADELPHIA; George W. Reily, M. D., HARRISBURG; J. Simpson Africa, HUNTINGDON; Hiester Clymer, Henry S. Eckert, READING; Edmund S. Doty, MIFFLINTOWN; R. E. Monaghan, WEST CHESTER; W. W. H. Davis, DOYLESTOWN; Chas. W. Cooper, ALLENTOWN.

### The Brooklyn Trust Co.

Cor. of Montague & Clinton sts., Brooklyn, N. Y.

This Company is authorized by special charter act as receiver, trustee, guardian, executor or administrator.

It can act as agent in the sale or management of real estate, collect interest or dividends, receive registry and transfer books, or make purchase and sale of Government and other securities.

Religious and charitable institutions, and persons unaccustomed to the transaction of business, will find this Company a safe and convenient depository for money.

RIPLEY ROPES, President.
EDMUND W. CORLIES, Vice-Pres't.

TRUSTEES:

| | | |
|---|---|---|
| John P. Rolfe, | Josiah O. Low, | Henry K. Sheldon, |
| E. F. Knowlton, | Alex. McCue, | John T. Martin, |
| H. E. Pierrepont, | A. A. Low, | Edm'd W. Corlies |
| Alex. M. White, | Mich'l Chauncey, | Fred. Cromwell, |
| Henry Sanger. | C. D. Wood, | Wm. H. Male. |

Ripley Ropes. William C. Kingsley.

JAS. R. [illegible], Secretary.

### THE Provident Life & Trust Co

**OF PHILADELPHIA.**

Incorporated Third Mo., 22d, 1865.
(CHARTER PERPETUAL.)

**CAPITAL.....$1,000,000**

**ASSETS $14,583,444 83.**

INSURE LIVES, GRANT ANNUITIES, RECEIVE MONEY ON DEPOSIT, returnable on demand, or on which interest is allowed, and are empowered by law to act as EXECUTORS, ADMINISTRATORS, TRUSTEES, GUARDIANS, ASSIGNEES, COMMITTEES, RECEIVERS, AGENTS, etc., for the faithful performance of which their capital and surplus fund furnish ample security.

All trust funds and investments are kept separate and apart from the assets of the company.

The income of parties residing abroad carefully collected and duly remitted.

SAM'L R. SHIPLEY, President.
T. WISTAR BROWN, Vice-President.
ASA S. WING, Vice-President and Actuary.

### Metropolitan Trust Co.,

Mills Building, 35 Wall St., New York.

**PAID UP CAPITAL, $1,000,000.**

Designated as a legal Depository by order of Supreme Court. Receive deposits of money on interest act as bond or transfer agent, or trustee for corporations and accept and execute any legal trusts from persons or corporations on as favorable terms as other similar companies.

THOMAS HILLHOUSE, President.
FREDERIC D. TAPPEN, Vice-President
WALTER J. BRITTIN, Secretary.

## Auction Sales.

### STOCKS and BONDS At Auction.

The Undersigned hold REGULAR AUCTION SALES of all classes of

**STOCKS AND BONDS**

ON

WEDNESDAYS AND SATURDAYS.

**ADRIAN H. MULLER & SON,**

No. 7 PINE STREET, NEW YORK.

## Commercial Cards.

### Brinckerhoff, Turner & Co.,

Manufacturers and Dealers in

**COTTON SAIL DUCK**

And all kinds of

COTTON CANVAS, FELTING DUCK, CAR COVERING, BAGGING, RAVENS DUCK, SAIL TWINES, &c., "ONTARIO" SEAMLESS BAGS, "AWNING STRIPES.

Also, Agents

**UNITED STATES BUNTING CO.**

A full supply, all Widths and Colors, always in stock

**No. 109 Duane Street.**

### Brown, Wood & Kingman

SELLING AGENTS FOR

**Geo. H. Gilbert Mfg. Co.,**
**Arlington Mills, Freeman Mfg. Co.,**
**Renfrew Mfg. Co., James Phillips, Jr.**
**Fitchburg Worsted Co.,**
**George Whitney, Continental Mills,**
**Lincoln Mills.**

BOSTON, 31 Bedford Street.
NEW YORK { 58 & 60 Worth Street, and 35 & 37 Thomas Street.

### Joy, Lincoln & Motley,

SUCCESSORS TO

**E. R. MUDGE, SAWYER & CO.,**

43 & 45 WHITE STREET, NEW YORK. 15 CHAUNCEY STREET, BOSTON.

AGENTS FOR

**Ocean Mills Co., Atlantic Cotton Mills,**
**Peabody Mills, Chicopee Mfg. Co.,**
**Ilerton New Mills, White Mfg. Co..**
**Saratoga Victory Mfg. Co.,**
**Hosiery and Yarn Mills.**

### Bliss, Fabyan & Co.,

**New York, Boston, Philadelphia,**

SELLING AGENTS FOR LEADING BRANDS

**BROWN & BLEACHED SHIRTINGS AND SHEETINGS,**

PRINTS, DENIMS, TICKS, DUCKS, &c.

**Towels, Quilts, White Goods & Hosiery**

*Drills, Sheetings, &c., for Export Trade.*

### L. Everingham & Co.,

(Established 1865.)

**COMMISSION MERCHANTS,**

**125 La Salle Street,**

(ADJOINING CHAMBER OF COMMERCE),

**CHICAGO.**

THE PURCHASE AND SALE OF

**GRAIN AND PROVISIONS,**

on the Chicago Board of Trade, for cash or future delivery, a specialty.

Special information, indicating course of markets, freely furnished upon request.

**ESTABLISHED 1855.**

**EUGENE R. COLE, Successor to**

### Sears & Cole,

STATIONER AND PRINTER,

Supplies Banks, Bankers, Stock Brokers and Corporations with complete outfits of Account Books and Stationery.

☞ New concerns organizing will have their orders promptly executed.

**No. 1 WILLIAM STREET,**

**(HANOVER SQUARE.)**

### JOSEPH GILLOTT'S STEEL PENS

SOLD BY ALL DEALERS THROUGHOUT THE WORLD
GOLD MEDAL PARIS EXPOSITION—1878.

## Insurance.

OFFICE OF THE

### ATLANTIC Mutual Insurance Co.,

NEW YORK, January 24, 1884.

The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1883:

| | |
|---|---|
| Premiums on Marine Risks from 1st January, 1883, to 31st December, 1883..... | $4,168,953 10 |
| Premiums on Policies not marked off 1st January, 1883..... | 1,539,232 53 |
| Total Marine Premiums ..... | $5,708,185 63 |
| Premiums marked off from 1st January, 1883, to 31st December, 1883..... | $4,260,428 93 |
| Losses paid during the same period..... | $1,901,042 38 |
| Returns of Premiums and Expenses..... | $850,080 76 |

The Company has the following Assets, viz.:

| | |
|---|---|
| United States and State of New York Stock, City, Bank and other Stocks..... | $8,666,795 00 |
| Loans secured by Stocks and otherwise..... | 1,956,500 00 |
| Real Estate and Claims due the Company, estimated at ..... | 425,000 00 |
| Premium Notes and Bills Receivable..... | 1,588,306 79 |
| Cash in Bank..... | 335,710 68 |
| Amount..... | $12,972,312 47 |

SIX PER CENT INTEREST on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next.

THE OUTSTANDING CERTIFICATES of the issue of 1879 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A DIVIDEND OF FORTY PER CENT is declared on the net earned premiums of the Company, for the year ending 31st December, 1883, for which certificates will be issued on and after Tuesday, the Sixth of May next.

By order of the Board.

**J. H. CHAPMAN, Secretary.**

**TRUSTEES.**

| | |
|---|---|
| J. D. Jones, | Horace Gray, |
| Charles Dennis, | Edmund W. Corlies, |
| W. H. H. Moore, | Adolph Lemoyne, |
| Charles H. Russell, | Robt. B. Minturn, |
| James Low, | Charles H. Marshall, |
| David Lane, | John Elliott, |
| Gordon W. Burnham, | James G. De Forest, |
| A. A. Raven, | Charles D. Leverich, |
| Wm. Sturgis, | William Bryce, |
| Benjamin H. Field, | William H. Fogg, |
| Josiah O. Low, | Thomas B. Coddington, |
| William E. Dodge, | Horace K. Thurber, |
| Royal Phelps, | William Degroot, |
| C. A. Hand, | John L. Riker, |
| John D. Hewlett, | N. Denton Smith, |
| William H. Webb, | George Bliss, |
| Charles P. Burdett, | William H. Macy. |

JOHN D. JONES, President,
CHARLES DENNIS, Vice-President.
W. H. H. MOORE, 2d Vice-President.
A. A. RAVEN, 3d Vice-President.

## Insurance.


# The United States Life Insurance Co.

**IN THE CITY OF NEW YORK,**

(ORGANIZED IN 1850.)

**261, 262 & 263 Broadway, New York.**

T. H. BROSNAN, President.

C. P. FRALEIGH, Sec'y. A. WHEELWRIGHT, Ass't Sec
GEO. H. BURFORD, Actuary.

By an act of the Legislature of this State this Company's charter was so amended in 1882 that hereafter all the profits shall belong to the policy-holders exclusively.

All Policies henceforth issued are incontestable for any cause after three years.

Death Claims paid at once as soon as satisfactory proofs are received at the Home Office.

Absolute security, combined with the largest liberality, assures the popularity and success of this Co.

All forms of Tontine Policies issued.

COMPARISON OF BUSINESS FOR TWO YEARS.

| | 1882. | 1883. |
|---|---|---|
| New Insurance Written.... | $82 800,000 00 | $5,231,000 00 |
| Insurance in force.. | 16,700,000 00 | 18,800,000 00 |
| Assets.... | 5,116,814 46 | 5,268,212 18 |
| Payments to policy-holders | 459,679 46 | 475,923 98 |

Increase in new business written in 1883 over 1882, 87 per cent.

GOOD AGENTS, desiring to represent the Company, are invited to address J. S. GAFFNEY, Superintendent of Agencies, at Home Office.

# THE MUTUAL LIFE

**INSURANCE CO. OF NEW YORK.**

F. S. WINSTON, President.

*ISSUES EVERY DESCRIPTION OF*

*LIFE & ENDOWMENT POLICIES*

*Rates Lower than other Companies.*

ORGANIZED APRIL 14, 1842.

## Assets, - - $101,148,248 25

**THIRTY-FOURTH YEAR.**

# MANHATTAN Life Insurance Company

*OF NEW YORK.*

**156 & 158 Broadway, New York.**

Old and tried, solid, conservative, economical. New form of policy—plain, liberal, incontestable, non-forfeitable. Non-participating, very low rate policies issued, as well as the ordinary participating ordinary rate policies. Liberal surrender values. Write for information and agencies.

H. STOKES, President.

H. Y. WEMPLE, Sec'y. J. L. HALSEY, 1st V. Pres.
N. STEBBINS, Act'y. H. B. STOKES, 2d V. Pres.


## Steamships.


**ONLY**

# Direct Line to France.

**GENERAL TRANSATLANTIC CO.**

**Between NEW YORK and HAVRE,**

From Pier (new) 42 North River foot of Morton St. Travelers by this line avoid both transit by English Railway and the discomforts of crossing the Channel in a small boat.

ST. LAURENT, de Jousselin ..Wed., June 4, 2 P. M.
CANADA, de Kersabiec .....Wed., June 11, 7 A.M.
AMERIQUE, Santelli .....Wed., June 18, Noon.

PRICE OF PASSAGE—(including wine): To Havre—First cabin, $100 and $80; second cabin, $60; steerage, $25—including wine, bedding and utensils. Return tickets at very reduced rates. Checks on Banque Transatlantique, Havre and Paris, in amounts to suit.

**Special Train from Havre to Paris.**

The Compagnie Generale Transatlantique delivers at its office in New York special train tickets from Havre to Paris. Baggage checked through to Paris without examination at Havre, provided passengers have the same delivered at the Company's Dock in New York, Pier 42 North River, foot of Morton St. at least two hours before the departure of a steamer

**LOUIS DE BEBIAN, Agent,**
**No. 6 Bowling Green**

# OFFICE CARPETS.

HOUSEKEEPERS AND OCCUPANTS OF OFFICES take notice. Before buying your carpets, Linoleum, Oilcloths, or Mattings, call at BENDALL'S Misfit Carpet Store, 114 Fulton St., basement floor. Cheapest place in New York.


## Publications.




THE GREATEST LIVING Authors, such as Prof. Max Muller, Jas. A. Froude, Prof. Huxley, Right Hon. W. E. Gladstone, R. A. Proctor, Edward A. Freeman, Prof. Tyndall, Dr. W. B. Carpenter, Frances Power Cobbe, Professor Goldwin Smith, The Duke of Argyll, Wm. Black, Miss Thackeray, Mrs. Mulock-Craik, Geo. MacDonald, Mrs. Oliphant, Jean Ingelow, Thos. Hardy, Francis Galton, W. W. Story, Matthew Arnold, Ruskin, Tennyson, Browning, and many others, are represented in the pages of

# LITTELL'S LIVING AGE.

During the forty years of its publication THE LIVING AGE has met with continuous commendation and success.

A *Weekly Magazine*, it gives more than

**THREE AND A QUARTER THOUSAND**

double-column octavo pages of reading matter yearly. It presents in an inexpensive form, considering its great amount of matter, with freshness, owing to its weekly issue, and with a satisfactory completeness attempted by no other publication, the best Essays, Reviews, Critisms, Serials and Short Stories, Sketches of Travel and Discovery, Poetry, Scientific Biographical, Historical and Political Information, from the entire body of Foreign Periodical Literature.

It is therefore invaluable to every American reader, as the only satisfactorily fresh and COMPLETE compilation of an indispensable current literature,—indispensable because it embraces the productions of

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in all branches of Literature, Science, Politics and Art.

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"Through its pages alone it is possible to be as well informed in current literature as by the perusal of a long list of monthlies."—*Phila. Enquirer.*

"Whatever there is of interest in the literary and scientific world is spread before its readers."—*Boston Journal.*

"No reader who makes himself familiar with its contents can lack the means of a sound literary culture."—*New York Tribune.*

"It furnishes a complete compilation of an indispensable literature."—*Chicago Evening Journal*

"Remarkably cheap for the quality and amount of reading furnished."—*Montreal Gazette*

"It is by odds the best periodical in the world."—*Morning Star, Wilmington, N. C.*

"We know of no equal to THE LIVING AGE for variety of information, depth of interest, and purity of tone. Its pages are sufficient to keep an reader abreast with the best printed thoughts of the best of our contemporary writers. It is the great eclectic of the world."—*Episcopal Register, Philadelphia.*

"It flourishes in even more than youthful vigor. It has become indispensable."—*New York Observer*

"Its readers are supplied with the best literature of the day. * * * There is nothing worthy in science, art, literature, biography, philosophy, or religion, that cannot be found in it * * * It gives in accessible form the best thought of the age."—*The Churchman, New York.*

"It becomes more and more necessary as the field of periodical literature broadens."—*Zion's Herald, Boston.*

Published WEEKLY at $8 00 a year, *free of postage*, or,

For $10 50 THE LIVING AGE and any one of the American $4 Monthlies (or *Harper's Weekly* or *Bazar*) will be sent for a year, postpaid; or for $9 50 THE LIVING AGE and the *St. Nicholas*, or *Lippincott's Monthly*. Address,

**LITTELL & CO., Boston.**

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**SINCE 1870.**

Any office possessing these volumes since 1870 has at hand for convenient reference a complete and reliable financial history of the period. Parties having the more recent volumes can obtain from the publishers most of the earlier volumes, or complete sets can be furnished.

**WILLIAM B. DANA & CO.,**
79 & 81 WILLIAM STREET.


## Cotton.


# James F. Wenman & Co.,

COTTON BROKERS,

**No. 113 PEARL STREET, N. Y.**

Established (in Tontine Building) 1840.

# Wm. Felix Alexander,

COTTON BROKER,

**AUGUSTA, GEORGIA.**

Entire attention given to purchase of COTTON TO ORDER for SPINNERS and EXPORTERS.

CORRESPONDENCE SOLICITED.

REFERENCES: National Bank of Augusta, Ga.; Henry Hentz & Co., Commission Merchants, New York; William B. Dana & Co., Proprietors COMMERCIAL & FINANCIAL CHRONICLE, and other New York Houses.


## Cotton.


# Robert Tannahill & Co.,

**Cotton Commission Merchants,**

**No. 61 Stone Street, NEW YORK.**

Special attention given to the purchase and sale of Future Contracts.

# E. S. Jemison & Co.,

**BANKERS**

AND

COTTON COMMISSION MERCHANTS,

**No. 23 William St., New York.**

Jemison, Gro e & Co., Galveston, Texas.

# Rountree & Co.,

**COMMISSION MERCHANTS,**

NO. 12 OLD SLIP,

*NEW YORK,*

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☞ Special attention given to the execution of orders for the purchase and sale of Cotton, Grain and Provisions for future delivery. Liberal advances made on consignments.

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PURCHASE ONLY ON ORDERS FOR A COMMISSION

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*Cash Advances Made on Consignments.*
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### Henry Hentz & Co.,
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**COFFEE**
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COTTON BUYERS,
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## Insurance.

### HOME
Insurance Company
**OF NEW YORK.**
OFFICE 119 BROADWAY.

| | |
|---|---|
| CASH CAPITAL | $3,000,000 00 |
| Reserve for Unearned Premiums | 2,497,634 00 |
| Reserve for Unpaid Losses and Claims | 827,877 04 |
| Net Surplus | 1,667 240 07 |
| Cash Assets, Jan. 1, 1884 | $7,492,751 |

**CHAS. J. MARTIN, President.**
**J. H. WASHBURN, Secretary.**

### ÆTNA
Insurance Company
**OF HARTFORD.**

| | |
|---|---|
| Assets January 1, 1884 | $9,192,643 80 |
| Liabilities for unpaid losses and re-insurance fund | 1,923,185 95 |
| Capital | 4,000,000 00 |
| NET SURPLUS | $3,269,457 85 |

**No. 2 Cortlandt St., New York.**
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### North British & Mercantile Ins. Co.
OF
**LONDON AND EDINBURGH.**
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HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 38. NEW YORK, JUNE 7, 1884. NO. 989



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BOSTON.
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SURPLUS, - - - - - - - - 400,000
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| | | |
|---|---|---|
| Subscribed Capital, | 8,000,000 — Guilders | ($3,200,000.—) |
| Paid-Up Capital, | 7,871,100 — " | ($3,148,440.—) |
| Reserve Fund, | 849,863 87 " | ($339,945 55) |

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**COMMISSION MERCHANTS,**

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*(LIMITED,)*

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**Paid-Up Capital, - - - - - - 1,000,000**
**Reserve Fund, £500,000.**

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**SAN FRANCISCO** Office, 422 California St.
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**BOSTON** Correspond'ts, Massachusetts N. Bk

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**Reserve Fund, - - - - - - 400,000**

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RESERVE FUND..... 4,100,000

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From 1851 to 1866 Mr. Austin Corbin resided in the State of Iowa, and, in connection with the banking business, made a specialty of negotiating **First Mortgage Loans upon Improved Farms** in that and other Northwestern States. In 1866 he transferred the business to the City of New York, with immensely successful results. In 1874 the Corbin Banking Company was organized to succeed him in this business, and has continued it ever since. From moderate beginnings this special business has grown to very large proportions and now shows a **Continuous and Complete Record of Result Covering the Entire Period of 33 Years.** The number of current loans upon our books at this date exceeds 33,500, and the amount of money outstanding and due to individuals, savings banks and other corporations is upwards of $12,000,000. The business has grown to its present magnitude because its results, as shown by this long record, have been eminently satisfactory. During the periods of depression and general depreciation of nearly all classes of investment securities which succeeded the panics of 1855, 1857, 1861 and 1873, these first mortgage farm loans negotiated by us, based upon a 40-per-cent cash valuation of the farms, returned high rates of interest to the lenders, with almost the promptitude of Government bonds, and from the beginning of the business to the present time have absolutely proved themselves to be the **Safest and Best-Paying Investment in this Country.** From year to year during this period of 33 years we have been perfecting the details. Our correspondents in the various States are picked men, skilled in this branch of business, of superior judgment, unquestioned integrity and honor, and thoroughly conversant with the laws, procedure and practice of their several States. In addition to this, all the farms are examined and our correspondents' statements concerning them revised by independent agents of our company, paid by us a liberal salary, who report directly to us in New York; and in a multitude of minor details which have been perfected at great expense through the experience of this long period, we have been able to reduce the management of this business to a perfect system Indeed, it is the perfection of our work that has enabled these first mortgage loans upon improved farms to manifest their superiority and to maintain their very high standard of value over all others, while at times great depreciation has followed nearly all other classes of investments.

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CHICAGO & NORTHWESTERN RAILWAY COMPANY, 52 WALL ST., NEW YORK, June 6, 1884.—A dividend of TWO PER CENT on the PREFERRED STOCK and of THREE AND ONE HALF PER CENT on the COMMON STOCK of this Company will be paid at this office on Thursday, June 26.

The transfer books will be closed on Thursday, June 12, and re-opened on Friday, June 27.

M. L. SYKES, Treasurer.

No. 45 WALL ST., NEW YORK, June 1, 1884.

MR. JOHN GREENOUGH BECOMES a member of our firm from this date. The business will be henceforth conducted under the firm name of POOR, WHITE & GREENOUGH.

**POOR, WHITE & CO.**

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# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE.

A Weekly Newspaper.

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 38. SATURDAY, JUNE 7, 1884. NO. 989


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## The Chronicle.

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### *THE FINANCIAL SITUATION.*

Chicago and the political convention being held there have occupied a large share of public attention the past week. Perhaps as a counter-irritant this is not unwholesome at the present time. And yet among commercial classes the suggestion of a six years'-single-term for President is growing in favor. That plan at least makes these contests less frequent, and may it not be presumed also that under such an arrangement legislation would be more responsive to the needs of commerce and less affected by the question of party supremacy. With three Congressional elections under a single administration, the middle one, if no other, ought to be favorable to the unprejudiced action of the members.

In the meantime, while the proceedings at Chicago have awakened so much interest, our banks have continued slowly gaining strength. So far however as accommodating the public is concerned, their power to do it has been restricted by the very considerable drafts the country is now making on this centre, and also by the tendency on the part of our Clearing House institutions to contract their loan certificates as rapidly as possible. These certificates amount to a temporary local inflation, not so very unlike in principle and effect the note issues several times made in special emergencies by the Bank of England beyond the legal limit. Of course while these certificates are being retired a process of contraction is in operation. If that occurred concurrently with a return to this centre of country deposits (a natural movement after the withdrawals the panic caused) it would not be felt. But the more recent disclosures, suspensions and failures throughout the interior (imitations of the rogueries revealed here) have kept up the outward flow of deposits, though there is reason to believe as the week closes that this demand has now been mostly satisfied. Meanwhile the certificates outstanding are being further contracted. The total originally issued was 24 millions. The total still remaining uncancelled yesterday (Friday) was $18,750,000. But of this latter amount $6,000,000 were held by banks which took them out as a provision against possible wants, but have never used them. Consequently there are now left in actual use only $12,750,000. This is a remarkably satisfactory showing in view of the crisis we have passed through, and especially of the fact that considerably more than half of this 12¾ millions is being used for the purposes of the one bank which the efforts of the association have resuscitated.

An unfortunate because premature movement this week, was the rapid rise in stocks. There is no present warrant for such speedy improvement, and it has only led to a partial covering of short contracts, to free selling to realize profits, to an absolute check to any investment demand either domestic or foreign, and must finally end in a serious decline more discouraging than the fact itself merits. During the same time there have been developments tending in some measure to lessen confidence in railroad property. The putting of Reading into receivers' hands (which we have commented upon in another column) was at this juncture a very unexpected event. That the necessity for such a step might come with the interest payments of the first of July was felt possible, but even then it was hoped that through borrowing, if in no other way, the emergency would be passed. Still, with so large a floating debt already being carried, that course was found to be impracticable, and with the coal trade promising so poorly the plan adopted appeared to the management wisest for the preservation of the property during this period of greatly-disturbed credit.

Another somewhat similar incident was the passing of interest by the Texas Pacific; the coupons are being bought by the Missouri Pacific but not paid. This action following the default and appointment of receivers of the Wabash has thrown more or less discredit on the whole Southwestern system. Then, again, the new rumors with regard to the Louisville & Nashville, though unconfirmed, and in fact denied, have proved disturbing, as it

is very easy now to believe anything unfavorable. We comment on the report of earnings of that road later on. Finally, the further possible entanglements of the West Shore, as indicated by the action brought against the receiver of the construction company, and the resignation of two of the directors, was a disappointment. Besides these developments which have directly affected the standing of stock properties, there have been, as already stated, disclosures in various parts of the country showing how widespread this moral or rather immoral epidemic which has broken out is.

Our exchange market has also become a source of some solicitude, as rates have turned against us again. A reversal in the tendency of that market ought not to have caused surprise, for such a re-action was inevitable with the establishment of lower rates for money here. It has, however, been more sudden and decided than it would have been, were it not for the rapid rise in prices at the Stock Exchange, which first shut off the foreign investment demand for securities, and then led to considerable sales to realize profits. But aside from these sales, nothing was needed but a check in the flow of capital this way to give an unfavorable turn to exchange, since the foreign trade movement is so decidedly against us. The April figures we published last week, but judging from New York Custom House reports the May totals will be still more unfavorable. It is in fact amazing to see how large our imports continue, with our industries so depressed and consumption so restricted. For one who does not recognize currency derangements as the cause, the movement is wholly inexplicable. We are the best market in the world to sell in and the poorest to buy in. To-day among other things sugar is pouring in and piling up here until the trade is becoming wholly demoralized, and simply because prices rule higher in New York than in London; and yet it does not go into consumption. A short time ago tea and coffee were the more prominent products seeking our generous market. Hence with exports at a minimum, high rates for exchange are now the natural condition of the market. Furthermore, there are sterling loans, made by bankers, which are about maturing. Some of these can be renewed provided the security is satisfactory, but others are of such a character that renewals may be regarded as not probable. The indications, therefore, point to still higher rates.

On the other hand, it is agreeable to notice the splendid reports that are coming in with regard to our crops. There is one exception and that is cotton in the Southwest, particularly in Texas and part of Louisiana. What the outcome of the late rains will be there, time only can determine. But with that exception, cotton is reported as in a very favorable condition almost everywhere, while breadstuffs throughout the West seem to be extremely promising, pointing to a large yield of cereals. So, too, the trade of the country is being gradually put into a better shape to meet the changed conditions. Economies in production are being practiced and short time adopted making the outturn of goods correspond more nearly with the restricted consumption, and giving a steadier tone to the market. Railroad earnings have likewise kept up fairly well, and so far as reported continue better than anticipated. All these circumstances should be and are reassuring, but it is difficult for the public to throw off the feeling of distrust as long as the disclosures making and threatened continue so damaging to official integrity. Still, with the bank condition decidedly improving, as we have shown, and these other features so favorable, although the prevailing facts furnish little encouragement for buoyant markets, there is no sufficient warrant for the widespread want of confidence existing in property and individuals.

We had intended to remark at length to-day upon the Government revenue figures issued this week and the strong argument they present for legislation reducing taxation as a relief to the present industrial situation. It seems that the total revenue shows another month very close up to last year's figures, the customs duties being even in excess of May, 1883, as the following summary of the monthly returns for this and last fiscal year will show.

| Receipts for— | 1883-84. | | | 1882-83. | | |
|---|---|---|---|---|---|---|
| | *Customs.* | *Internal Revenue.* | *Miscellan's Sources.* | *Customs.* | *Internal Revenue.* | *Miscellan's Sources.* |
| *First Qr.—* | $ | $ | $ | $ | $ | $ |
| July..... | 20,909,290 | 8,884,287 | 2,207,237 | 19,950,637 | 12,255,167 | 4,132,922 |
| August... | 18,585,148 | 9,844,890 | 2,758,164 | 23,332,191 | 12,722,813 | 3,807,615 |
| Septemb'r. | 17,789,529 | 10,183,266 | 2,170,905 | 21,446,323 | 13,471,983 | 1,929,281 |
| Total..... | 57,283,967 | 28,912,443 | 7,136,306 | 64,729,151 | 38,449,963 | 9,869,818 |
| *Second Qr.—* | | | | | | |
| October... | 16,752,623 | 11,359,632 | 2,925,014 | 18,788,212 | 11,681,217 | 1,494,629 |
| November | 13,571,335 | 11,205,965 | 4,166,623 | 15,129,755 | 12,386,333 | 2,583,585 |
| December | 13,341,188 | 9,838,235 | 1,850,856 | 14,962,296 | 12,527,816 | 4,458,433 |
| Total .... | 43,665,146 | 32,403,852 | 8,942,493 | 48,880,263 | 36,295,366 | 8,576,627 |
| *Third Qr.—* | | | | | | |
| January... | 16,338,223 | 8,490,919 | 2,991,203 | 17,169,577 | 11,584,349 | 3,291,540 |
| February.. | 16,871,788 | 7,599,489 | 3,190,487 | 16,918,043 | 9,891,163 | 7,805,214 |
| March..... | 16,503,523 | 9,739,718 | 1,827,498 | 18,623,404 | 11,888,089 | 1,794,743 |
| Total..... | 49,713,534 | 25,830,126 | 8,009,18- | 52,711,024 | 33,363,601 | 12,891,496 |
| *Fourth Qr.—* | | | | | | |
| April... .. | 15,835,566 | 10,468,330 | 2,666,801 | 13,074,816 | 9,621,764 | 3,467,931 |
| May ..... | 14,367,932 | 14,290,586 | 1,713,376 | 13,537,113 | 15,980,298 | 1,922,182 |
| Total all.. | 180,866,145 | 111,900,337 | 28,468,154 | 192,932,366 | 133,710,993 | 36,728,054 |

It should be said in explanation of the above that in 1883 a larger portion of our imports than usual went into warehouse to await the tariff reductions which took effect with the first of the following July. We do not see how any Congressman with these figures before him and with a knowledge of the present depressed condition of our industries, can consent to an adjournment before he has afforded the country some relief from the exactions this large and worse than useless revenue imposes.

*Louisville & Nashville's* figures, in view of the current unfavorable reports alluded to above, will be scanned with more than the usual degree of interest. This road is not so exclusively dependent upon one kind of traffic—cotton—as some of the other Southern roads. It has a large amount of general merchandise freight, and latterly has derived important accessions to its business from the development of coal and iron mines in Alabama and Tennessee. The contraction in the cotton movement, therefore, though an unfavorable feature, probably affected it in only minor degree. But the company suffered considerably in the early months of the year from the heavy floods and rains that prevailed in the Ohio Valley, which interrupted traffic operations and connections, and at the same time added largely to expenses. As a consequence, the returns for January and February did not make a very favorable showing. A better statement was looked for in March, but though the expectation was fulfilled as regards gross earnings, it was not as regards net earnings, which recorded a decrease because of the additions to expenses. Now, we have again a large increase in expenses, but the gain in gross was so great as still to leave an improvement in the net. Below we give the figures for four years, both for April and the four months ended April 30.

| *Louisville & Nashville.* | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| *April.* | $ | $ | $ | $ |
| Gross earnings ..... | 1,125,291 | 947,450 | 953,603 | 850,862 |
| Operating expenses.... | 766,996 | 598,578 | 589,692 | 533,674 |
| Net earnings..... | 358,295 | 348,872 | 363,911 | 317,188 |
| *Jan. 1 to April 30.* | | | | |
| Gross earnings ..... | 4,367,777 | 4,222,329 | 3,947,279 | 3,420,906 |
| Operating expenses.... | 2,982,561 | 2,695,820 | 2,359,180 | 2,290,291 |
| Net earnings..... | 1,385,216 | 1,526,509 | 1,588,099 | 1,130,615 |

This statement shows a steady increase in gross earnings but net earnings not up to those of other recent years. We are aware that these figures of net earnings have been questioned, but they have been questioned not as being too small, but as being too large. We would say however that the figures we give for the present April have been twice reaffirmed at the company's office, and further that taking them as they stand they do not of themselves bear out the charge of inaccuracy. If it were intended to make the comparison favorable perforce, expenses would be put at a lower figure than in previous years and not at very much higher totals. In January and February there was, as we have stated, a reason for the increase in expenses, but it is a fact that the heaviest additions have come in March and April, that for March being $76,518 and for April as much as $168,418 over the same month of 1883. Taking the four months together, earnings have increased $947,000 since 1881 and expenses over $692,000, showing that the latter have increased in a greater ratio than the former. It will be noticed, too, that the percentage of expenses to earnings is as much as 68½ per cent, certainly not a low figure. For these reasons we shall be disinclined to credit the reports impugning the correctness of the statements furnished unless accompanied by substantial proof.

*Chicago Burlington & Quincy* also furnishes quite a good exhibit for the month of April. Not that there is any increase in net—that was not expected—but that the decrease is hardly more than nominal, while in the preceding month it had been very large. It is true that in this preceding month the gain last year had been extraordinary, so that a falling off in the present year was inevitable, but then it is also true that the same influence that was in the main responsible for this falling off in March—namely, a diminished movement of corn—was also operative in April, and, as in March, tended to reduce results. This will be apparent when we say that for four weeks in April the receipts of corn at Chicago (of which the Burlington & Quincy is the leading carrier) were in 1884 only 2,246,055 bushels, while in the same four weeks of 1883 they had been 3,352,438 bushels, a falling off of 1,106,383 bushels or one-third, which is greater than the ratio of falling off in March, though the amount of decrease was somewhat heavier then—namely, 1,454,057 bushels. That in the face of a smaller movement of grain the company should actually have increased its gross earnings in April (as it has, the decrease in net resulting from heavier expenses) is gratifying evidence of the growth of other classes of business. In this connection, we note that freight earnings really fell off $78,357, but that miscellaneous earnings increased $37,590, and passenger earnings $49,088. The gain in passengers (noted in previous months also, there being an increase of $130,684 in the four months to April 30) is especially significant, as it indicates that the people in the section of country traversed by the Burlington & Quincy's lines continue prosperous, and have not yet been reduced to the necessity of contracting travelling expenses whatever Eastern pessimists may may be inclined to say about the business there. In the following statement we set out the company's gross and net earnings for four years past.

| *Chic. Burl. & Quincy.* | 1884. | 1883. | 1882. | 1881 |
|---|---|---|---|---|
| *April.* | $ | $ | $ | $ |
| Gross earnings | 1,832,451 | 1,8[illegible]4,130 | 1,[illegible]30,8[illegible]9 | 1,574,371 |
| Operating expenses | 1,187,248 | 1,16[illegible],612 | [illegible]25,147 | 67[illegible],313 |
| Net earnings | 645,203 | 657,518 | 707,692 | 699,[illegible]58 |
| *January 1 to April 30.* | | | | |
| Gross earnings | 7,557,712 | 7,457,415 | 6,213,190 | 5,3[illegible]5,289 |
| Operating expenses | 4,231,112 | 3,902,312 | 3,186,568 | 3,052,062 |
| Net earnings | 3,32[illegible],600 | 3,555,103 | 2,726,622 | 2,283,227 |

Gross earnings are thus, both for April and the four months, larger than in any preceding year, but the expenses, though they showed a heavy increase last year, show a still further increase in the present year, making the net earnings record a falling off—for April these latter have not varied much during any of the four years, but for the four months there is a very decided gain over both 1881 and 1882, and even the large total of 1883 is left only $232,000 behind. The heavy additions to expenses within recent years are interesting as reflecting the possibility of a reduction in the same items in the future, should the course of business make such a step necessary.

*East Tennessee Virginia & Georgia* has issued figures this week for April and previous months. The gain over last year is small, but any gain at all is satisfactory, considering the great contraction that has taken place in the cotton movement. Early in the year, in reviewing the statement of results for the six months ended December 31 (the first half of the company's fiscal year), which showed a gain of over $300,000 in net for that period, we remarked that as the conditions during the current six months would be so very much less favorable, a similar heavy improvement during this half year was out of the question. The figures now at hand clearly sustain this view. For the four months ended April 30 we find an increase of $13,772 in gross and $27,044 in net, which in either case is hardly more than nominal. How very satisfactory, however, even this small increase is, will appear by reference to the statistics showing the movement of cotton this year as contrasted with last. We do not know just what the cotton tonnage of the East Tennessee was, but we can get some idea of its relative amount in the two years from the receipts of the staple at Virginia ports and at Georgia ports, the company having lines to the sea through both those States, in the former case, however, not by the use of its own road. Accordingly we find that at Norfolk the receipts during the four months this year were only 140,483 bales, while during the same four months in 1883 they were 257,222 bales, and at Savannah the receipts were only 105,255 bales, against 213,359 bales in 1883. The gross and net earnings for each month are as follows.

| *Month.* | *Gross.* | | *Net.* | |
|---|---|---|---|---|
| | 1883-84. | 1882-83. | 1883-84. | 1882-83. |
| July | $311,784 13 | $243,525 04 | $137,315 48 | $82,232 97 |
| August | 362,564 90 | 289,2[illegible]6 78 | 178,048 2[illegible] | 114,052 47 |
| September | 394,434 47 | 320,358 49 | 204,981 78 | 125,063 26 |
| October | 455,592 60 | 386,215 92 | 236,476 22 | 180,022 41 |
| November | 4[illegible]9,664 72 | 360,736 36 | 183,815 72 | 126,598 51 |
| December | 374,944 55 | 341,341 50 | 131,395 80 | 127,005 44 |
| Total 6 mos | $2,308,985 37 | $1,941,464 09 | $1,072,063 28 | $755,545 06 |
| January | 317,987 77 | 323,241 42 | 77,936 97 | 78,817 98 |
| February | 320,391 77 | 312,522 01 | 114,795 29 | 90,343 61 |
| March | 331,108 83 | 339,151 37 | 148,230 75 | 154,411 35 |
| April | 291,518 6[illegible] | 272,321 87 | 98,171 [illegible]2 | 88,518 37 |
| Total 10 mos. | $3,569,992 4[illegible] | $3,188,[illegible]00 76 | $1,511,198 11 | $1,167,636 37 |

Here we see that for the ten months of the company's fiscal year, gross earnings increased $381,292, and net $343,562. The total net in the whole of the fiscal year 1882-3 were only $1,393,052, so that in the ten months of the current year this has already been exceeded in the sum of $118,146, with two months still to add on. The payments for interest last yeaf (not, of course, including anything on the income bonds) aggregated $1,383,307. If the charge should prove no larger the present year, the above earnings would be more than sufficient to meet it.

The following shows relative prices of leading bonds and stocks in London and New York at the opening each day.

| | June 2. | June 3. | | June 4. | | June 5. | | June 6. | |
|---|---|---|---|---|---|---|---|---|---|
| | | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. |
| U.S.4s,c. | Holiday in London | 120 65 | 120¾ | 120 90 | 120½ | 120·90 | 120¾ | 121·02 | 120⅝ |
| U.S.4½s. | | 110·78 | 111½ | 111·27 | 111⅝ | 111·27 | 111⅜ | 111·38 | 111⅜ |
| Erie | | 15·47 | 15¼ | 14·99 | 15 | 14·51 | 14⅛ | 14·54 | 14⅜ |
| 2d con. | | 58·98 | 59½ | 57·52 | 56¾ | 57·16 | 56¾ | 57·33 | 57⅛ |
| Ill. Cent. | | 119·31 | 120 | 118·70 | 118⅛ | 118·55 | 118 | 118·70 | 117½ |
| N. Y. C. | | 105·42 | 106¼ | 105·54 | 106¼ | 106·02 | 106⅛ | 105·91 | 104⅞ |
| Reading | | 12·18† | 24 | 12·18† | 23¾ | 12·18† | 24 | 11·95† | 23¾ |
| Ont. W'n | | ..... | ..... | ... .. | ... .. | ..... | ..... | .... . | ..... |
| St. Paul. | | 74·82 | 75 | 74·58 | 74½ | 74·71 | 74⅜ | 72·95 | 725⅛ |
| Can.Pac. | | 45·94 | 45¾ | 45·70 | 45⅛ | 45·57 | 44⅝ | 45·02 | 443⅛ |
| Exch'ge, cables. | | 4·87½ | | 4·87⅛ | | 4·87½ | | 4·88 | |

* Expressed in their New York equivalent,
† Reading on basis of $50. par value.

Money on call at the Stock Exchange has resumed its normal condition. That is to say, balances in the hands of brokers in excess of their needs are loaned at or after the stock delivery hour at rates ranging from 4 to 1 per cent, accordingly as the demand is comparatively urgent or light. The banks, except on demand, loan nothing below 6 per cent, and it is not difficult to get that for long time on excellent security. The following statement, made up from returns collected by us, exhibits the week's receipts and shipments of gold and currency by the New York banks.

| Week Ending June 6, 1884. | Received by N.Y. Banks. | Shipped by N.Y. Banks. | Net Interior Movement. |
|---|---|---|---|
| Currency | $2,540,000 | $1,346,000 | Gain $1,194,000 |
| Gold | 35,000 | *700,000 | Loss. 665,000 |
| Total gold and legal tenders | $2,575,000 | $2,046,000 | Gain. $529,000 |

* Includes $350,000 transferred in the shape of silver certificates by a deposit of gold in the Sub-Treasury.

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement, the banks have lost $400,000 through the operations of the Sub-Treasury. Adding that item, therefore, to the above, we have the following, which should indicate the total gain to the N. Y. Clearing House banks of gold and currency for the week covered by the bank statement to be issued to-day. It should be said that the Clearing-House certificates still operate as a disturbing feature and make it difficult to forecast the actual result.

| Week Ending June 6, 1884. | Into Banks. | Out of Banks | Net Change in Bank Holdings. |
|---|---|---|---|
| Banks' Interior Movement, as above | $2,575,000 | $2,046,000 | Gain. $529,000 |
| Sub-Treasury operations | ..... | 400,000 | Loss. 400,000 |
| Total gold and legal tenders | $2,575,000 | $2,446,000 | Gain. $129,000 |

The Bank of England return for the week shows a loss of £1,600,000 bullion. This represents £1,370,000 sent to the interior and £230,000 sent abroad, £200,000 of which latter was shipped to Canada via New York for the use of the Dominion Government. The Bank of France reports a gain of 1,812,000 francs gold and of 2,562,000 francs silver, and the Bank of Germany an increase of 1,503,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

| | June 5, 1884. | | June 7, 1883. | |
|---|---|---|---|---|
| | Gold. | Silver. | Gold. | Silver. |
| | £ | £ | £ | £ |
| Bank of England | 23,539,112 | ..... | 20,826,982 | ..... |
| Bank of France | 41,194,107 | 40,602,443 | 40,102,314 | 41,978,340 |
| Bank of Germany | 7,901,250 | 23,703,750 | 8,041,000 | 24,123,000 |
| Total this week | 72,634,499 | 64,313,193 | 69,270,296 | 66,101 340 |
| Total previous week | 74.443,519 | 64,155,213 | 68.906.014 | 66,173,575 |

The Assay Office paid $137,447 through the Sub-Treasury for domestic bullion during the week, and the Assistant Treasurer received the following from the Custom House.

| Date. | Duties. | Consisting of— | | | |
|---|---|---|---|---|---|
| | | Gold. | U. S. Notes. | Gold Certific's. | Silver Certificates. |
| May 30 | ..... | ..... Holi- | day..... | ..... | ..... |
| " 31 | $426,075 93 | $14,000 | $56,000 | $208,000 | $158,000 |
| June 2 | 475,362 69 | 15,000 | 79,000 | 185,000 | 197,000 |
| " 3 | 504,080 12 | 22,000 | 61,000 | 255,000 | 167,000 |
| " 4 | 525,036 78 | 16,000 | 95,000 | 275,000 | 139,000 |
| " 5 | 293,135 84 | 30,000 | 47,000 | 99,000 | 116,000 |
| Total | $2,234,300 36 | $97,000 | $338,000 | 1 022,000 | $777,000 |

## THE ORIENTAL BANK COLLAPSE.

The Oriental Bank Corporation, the "O. B. C.," which was once, more truly the type of wealth and stability in India than the Bank of England has ever been in the British Isles, after having been "an unconscionable long time dying," gave up the ghost at last. In looking back upon its now closed career we can hardly help comparing it with some famous athlete, who could once encounter single-handed and overcome all rivals, attacked by a deceitful pulmonary disease which sapped his strength but not his hope, lingering through years of slow decline which was perceptible to all but himself, and finally surprised at finding that his vital force is completely spent.

There is not much that is romantic in the banking business, but the career of the Oriental Bank might not improperly be so described. It was chartered in 1851. It derived its powers as a corporation not by taking advantage of a vulgar "general act" of incorporation, nor yet from a special act promoted through Parliament, but by a direct grant from the Sovereign. It was the first of the Anglo-Indian banks, though not the first of what are known as British-Colonial joint stock banks. But it quickly distanced all its competitors, and the new banks which were organized to share in its success were for a long time feeble rivals. It had offices in India and Ceylon, and gradually extended its operations to other colonies and to foreign countries. Where its notes were current they had even more unimpeachable credit than a Briton gives to a Bank of England note. To be in the employ of the Oriental Bank, in one of the colonies, was to have a social standing. To be supported by the Bank in business was to have unlimited credit. At home the directory was hardly second to that of the Bank of England for the ability and the financial standing of its members. The reputation which the institution gained, and which was well deserved, gave it new prosperity, but also prepared the way for disaster. Returning colonists urged their deposits upon the Bank, and Englishmen followed their example. That was at a time when large sums could be profitably employed abroad, and the Bank could well afford to pay the five per cent which was offered to depositors, and lend the money safely at double that rate in India and Ceylon. The shares rose in the market. During the Civil War in this country, when the scarcity of cotton led to a large development of its culture in the East, the £25 shares of the corporation sold at £70 on the London Stock Exchange—or at 280 on a par of 100. The profits were enormous and the dividends very high.

That was the heyday of the Bank. The crisis of 1866 hurt its credit—not seriously, but enough to show that it was not exempt from financial laws. It did, however, affect it in a way which led to the final disaster. Money was still offered for investment by the million, but it could no longer be so profitably employed as it had been. But probably with the best intentions in the world the directors continued to employ it, and as the safest business no longer offered the highest rates they took greater risks. So it went on for ten years. It was not until 1876 that the dividends were reduced from twelve to ten per cent. Meanwhile many things had happened. There was business depression all over the world. Silver had been gradually declining, and in 1876 there came a great drop in the price. This was a severe blow at the Oriental Bank; for the money had been borrowed from depositors in gold, before the decline, and lent in countries where silver was the standard. When the profits returned they too were in silver, which must be exchanged for gold. The officers of the Bank, instead of writing off the great loss which had come to them by the decline in silver, hoped that the price would

recover, and carried on their fictitious valuation of securities. So it went on for two years more, the dividends continuing at 10 per cent and the stock having a market value of from £10 to £15 a share. In the autumn of 1878 came the failure of the City of Glasgow Bank. It was, no doubt, the revelation of the risks involved in trying to conceal the real situation of that bank which led the directors of the Oriental to write off their losses. The Bank had taken a Chilian loan, and the bonds, which depreciated on its hands, were sold at a loss of more than £90,000. The coffee-disease in Ceylon had rendered it impossible for the planters indebted to it to re-pay their loans, and the Bank had been forced to take the plantations and go into coffee culture on a large scale. Much the same thing had happened in Mauritius, where the decline in sugar had been the cause of the mischief. The business of the Bank was contracted as much as possible. The Ceylon plantations were disposed of to a new company organized for the purpose, which assumed, however, none of the liabilities, and has always been a drain on the Bank. The South African business was taken by the Bank of Africa.

But the dividend at the beginning of 1879 was passed. Between the failure of the Glasgow Bank and April, 1879, the shares of the Oriental declined from £40 to £19—far below par. Operations on a more contracted scale seemed to promise well. The directors managed to figure out a profit of about four per cent until the close of 1883, but sometimes the balance carried over would be drawn upon to the amount of a few hundred pounds to yield even this dividend. Meantime the charter, which was for thirty years, expired in 1881. It was twice renewed for a year at a time, while the "model charter" was in preparation, and last year the directors advised the shareholders to accept that charter. During this interval, that is in 1882, the Bank lost by death the director who had been most industrious and useful in carrying on the business in the deceitful hope that a revival in the sugar market, or something favorable to offset the calamity to Ceylon coffee occasioned by the great extension of Brazilian planting, would occur. It was not until last autumn that the management fully realized the situation. Up to that time the Bank was still deluding itself and the public. The new step proposed was to write off a large part of the loss already incurred, and to raise more capital if possible. The details of the plan it is needless to enter into, for it failed everywhere. Capital could not be had, and depositors began demanding their money. The shares fell still more. At the close of 1883 they were worth about £13; they dropped gradually to £10; just before the spring report appeared they fell away to £5; after the appearance of that report shareholders were offering to give them away, with a bonus of £10 added to whoever would accept them, and with them the liability to be assessed up to the limit of £25 a share.

This rapid sketch of the history of the bank omits many facts which might be interesting to bankers, but after all they are not essential to a correct understanding of the case, or to an enforcement of the only lesson which the whole affair teaches. That is the old but always new lesson —a mere truism and commonplace—that anything short of the most conservative banking is reckless. The managers of the Oriental Bank had a prosperous institution of unbounded credit to administer. Their willingness to take the many millions of pounds sterling offered upon interest made it necessary for them to keep it employed. So long as the conditions were wholly favorable this could be done at a profit. Subsequently the conditions changed, and they were compelled to venture on unsafe ground. Their business pride forbade their acknowledging, even to themselves, the great losses which they had incurred until the truth could be no longer concealed. Then it was too late to repair the consequences of earlier faults, and the course of the Bank was downward—doomed inevitably to be wrecked at last. The depositors did not take alarm all at once, but the Bank's liabilities on this score were decreased between 1878 and the end of 1883 almost one-half, or nearly £6,000,000, and before the failure they had been drawn down to about £3,500,000. The public and the customers of the Bank had fully discounted the failure. The only persons who hoped on to the end were the shareholders, for no considerable amounts of the stock have been transferred since the decay began.

We have no bank corresponding in all respects to the Oriental. But late events and our remarks of last week show that we have some subject to the same class of dangers as those which brought that great corporation to ruin.

## *READING'S FAILURE AND THE STATE OF THE COAL TRADE.*

The action of the managers of the Philadelphia & Reading in placing their property in receivers' hands again, has occasioned genuine surprise. Notwithstanding the event is claimed in certain quarters as having been a foregone conclusion for some time, it is questionable whether any one, either among the company's friends or enemies, anticipated that a resort to such a measure would become necessary so soon. It is but little over a year since the concern was returned to stockholders' control, and scarcely three weeks since the final act under the old receivership, namely the formal discharge of the receivers, was performed. Not five months have elapsed since the proposition (based on the excellent exhibit of operations and income for the year ended Nov. 30, 1883) to declare a dividend on the stock of the road was seriously considered and escaped adoption on a very close vote.

Of course, those who have followed our reviews of the company's monthly statements, (which needed special analysis because of the introduction into the accounts of the operations of the Central New Jersey), knew that the Reading was experiencing large losses of earnings. The company's officials claimed that this was wholly the result of the new policy adopted in limiting the production of coal, by which it was sought to confine restriction entirely to the Winter months, and that consequently in the remaining months of the fiscal year the early loss would be made good. It is not to be denied that there were serious misgivings as to whether these anticipations would be realized—the anthracite coal trade being very much depressed, and its future involved in great doubt. Still, it was not supposed that the company would have to go to default on the 1st of June for the want of $750,000—a comparatively small sum for a corporation of the magnitude of the Reading.

This latter brings us to what has always been an unfortunate feature in the company's position, and was doubly so at the present juncture—namely, the large and unwieldy floating debt that it has been carrying. In the last annual report Mr. Gowen stated the amount of this debt on January 10 at $6,754,291, in addition to $3,460,311 still due on the purchase of Central New Jersey shares, or a total of $10,214,602. That figure probably meant the net amount, and possibly allowed for some items as offsets which would not be immediately available, for in the company's balance sheet of November 30, the gross current liabilities foot up $16,117,846, and the actual cash assets against the same were only about 4¼ million dollars, though there were other assets the value or availability of which cannot be determined. Counting on a net debt of about 10 millions, Mr. Gowen

proposed to fund this, together with $2,141,000 of outstanding income bonds which had to be redeemed before any payment could be made on the stock, into a 12 million collateral trust loan at 5 per cent. That of course would have relieved the company of a great burden, but unfornately the loan was never negotiated, Mr. Gowen holding out for better terms and hoping for better times in which to place railroad securities. The financial markets, however, instead of growing less distrustful grew more so, and the late panic found the company with these 16 millions of demand liabilities pressing heavily upon it, and with the coal trade going from bad to worse and entailing very large losses of earnings. It is necessary that these facts should be clearly understood, because otherwise it will seem incomprehensible that a company which last year earned nearly 47 millions gross and over 15 millions net could fail to meet the $750,000 necessary to pay the June interest.

But while this large floating debt played a very important part in forcing the suspension at this time, it is still true that it was the gloomy state of the coal trade that brought about the crisis in the company's affairs, impairing its borrowing capacity, besides reducing its earnings during the first four months of the current fiscal year in the large sum of $2,141,799. To appreciate the change in that trade, we have only to remember that besides a suspension of work for 48 days during December, January, February and March (twice as long as the restriction in production during the same months last year), a further stoppage of six days during April became necessary; and yet, even then it was found at the end of that month that stocks at tidewater had increased to 859,450 tons, from 588,229 tons at the beginning of the month. Hence no alternative was left but a stoppage of nine days more for May, making 63 days altogether during these six months, against only 51 days during the whole of the previous fiscal year. With such a record for the first half of the fiscal year it was confidently hoped that at least subsequent to the 1st of June, full time could be counted on, and Mr. Gowen expressed this opinion in his letter to us, which certainly was not an unreasonable view to take. However, even these 63 days have proved insufficient, and the companies felt obliged to order a suspension of 12 days additional during June, making 75 days altogether thus far. The question naturally arises, therefore, what has produced the necessity for these increasing restrictions?

It is not difficult to see that it has resulted from a number of circumstances. In the first place, the producing capacity of the mines has evidently very largely increased—that is, new collieries have been opened—so that the amount of production is greater. This is seen in the fact that, though during the calendar year 1883 the idle days numbered 60 (including 9 in December, which count in the current fiscal year of the Reading), against only 48 in the year 1882, production actually increased 2,672,931 tons, from 29,120,096 tons to 31,793,027 tons. Further during the four months of the calendar year to the end of April, there was a stoppage of 45 days, against only 30 days in the same months of 1883, and yet the total production fell off less than 400,000 tons. As bearing upon future restrictions, this is a very important fact to keep in mind, and one that has not up to the present time commanded as much attention as it should.

Then again the consumption by manufacturers is certainly falling off from the large totals of previous years; many industries that have heretofore been working their machinery up to its full capacity, have since January 1st adopted short time. This is obviously true of the cotton mills and also of the woolen mills, while many of the smaller lines of manufacture are doing less work. In fact, that is now the tendency in all industries. Another influence has been the encroachments made by bituminous coal. The extent of this it is difficult to determine—and probably it has been over-estimated—but there is no doubt that some manufacturers have changed from anthracite to bituminous, the reason being that the latter is so much cheaper, the price of the former being held up by the coal combination. Then there is reason to believe that many of the coal companies crowded production to the utmost during the closing months of 1883, and this of course would operate to cause a larger contraction in the early months of 1884 than would otherwise have taken place.

Finally, as regards the Reading itself, the restriction of production by the combination would seem to be operating very unevenly and unfairly as between the different members, the Reading being made to bear almost the whole of the burden. This may be the result of accident, or of some circumstance peculiar to the Reading; but, as it stands, it seems surprising and unaccountable. In the following table we give the figures of production by each company, for the four months of the calendar year to the end of April, as prepared by Mr. John H. Jones, the accountant of the companies, from which it will appear that the Reading has had to sustain a falling off larger than the entire amount of the falling off in the production of all companies during this period.

| | *Jan. 1 to April 30* | | *Charges.* | |
|---|---|---|---|---|
| | 1884. | 1883 | *Tons.* | *Per Ct.* |
| Philadelphia & Reading.... | 3,019,798 | 3,420,328 | dec. 400,530 | or 11·71 |
| Lehigh Valley ..... | 1,717,069 | 1,835,543 | dec. 118,474 | or 6·45 |
| Delaware Lack. & Western. | 1,451,364 | 1,410,797 | inc. 43,567 | or 3·08 |
| Delaware & Hudson..... | 923,777 | 977,549 | dec. 53,772 | or 5·50 |
| Pennsylvania Railroad..... | 898,899 | 735,687 | inc. 163,212 | or 22·18 |
| Pennsylvania Coal..... | 382,686 | 418,887 | dec. 36,201 | or 8·64 |
| Erie..... ..... | 105,336 | 102,166 | inc. 3,170 | or 3·10 |
| | 8,501,929 | 8,900,957 | dec. 399,028 | or 4·48 |

Thus during these four months Reading (including Central New Jersey) has suffered a loss of 400,530 tons, while the loss by all companies is only 399,028 tons. The Lehigh Valley, which comes next to the Reading in size as a producer, has a loss of 118,474 tons, but the ratio of decrease is less than 6½ per cent, while on the Reading it is nearly 11¾ per cent. The decrease on the Delaware & Hudson is only 5½ per cent, that on the Pennsylvania Coal Company less than 8¾ per cent, while the Delaware Lackawanna & Western actually has an *increase* of 3 per cent. The heaviest increase, however, is on the Pennsylvania Railroad—163,212 tons, or 22 per cent—but that company does not belong to the combination, and, therefore, is not governed by its action. To the figures of loss above for the four months, we must add that for December—237,854 tons—by the Reading, to get the months corresponding to the company's fiscal year, and that gives us a total loss of 638,384 tons.

It is this heavy loss in coal—counting first at the mines, and then in a diminished tonnage over the railroad lines—that explains the falling off in the Reading's earnings. We showed last week by the April exhibit, and previously by each of the earlier exhibits, that the volume of general business and of passengers was steadily increasing. The company's trouble lies, therefore, in being so largely dependent upon one item of traffic, and so long as this continues to be the case, its fortunes will fluctuate with the rise and decline of the coal trade, which is subject to sharp changes, as the statistics prove.

It is perhaps reasonable to presume that, with the completion of Mr. Vanderbilt's South Pennsylvania line, the company's position will be strengthened in that respect. This line will run parallel to the Pennsylvania, from Pittsburg to

Harrisburg, and in connection with the Lake Shore and the Pittsburg & Lake Erie will make the Reading part of an important trunk line to the West, and add materially to its business. So, too, the completion of the Baltimore & Ohio line to Philadelphia will prove of great benefit to the Reading and Jersey Central. But these relate altogether to the future, and will not help to tide over the company's present difficulty. Too much may be made of the South Pennsylvania, as it will not be completed for two years yet. For the present, all depends upon the coal trade, and this, as we have remarked above, is involved in considerable uncertainty. If no further restriction is necessary after the first of July—and already the stoppage for the half year is six days greater than that for the whole calendar year 1883—the company will of course even yet be able to recover a part of its previous losses.

## *FINANCIAL REVIEW OF MAY.*

The month of May, 1884, may long be remembered as one of the most eventful in the history of Wall Street. So far as appears at the present writing, that month witnessed the culminating point in a period of eleven years, during which time had occurred the slow recovery from the crash of 1873, the rise and development of the most gigantic speculation in railroads that any country had ever seen, and finally the inevitable downward movement continued during nearly three years from July, 1881, and ending in May, 1884, with what came near to being a serious financial crisis. At the end of three years of unparalleled shrinkage in Stock Exchange values, the crash was at last precipitated by the turning up of a line of frauds in financial operations which had hardly been matched before—and the worst and heaviest of these frauds was perpetrated under the influence of the name (though not with the personal connivance) of that distinguished soldier and president, General U. S. Grant. The names of Fish of the Marine Bank, Grant & Ward, John C. Eno, and a few others, must be woven into the history of May, 1884.

The details of the month's operations have been given from week to week in the CHRONICLE, and need not be repeated here. The Marine Bank and Grant & Ward suspended on Tuesday, May 5, and the following week the Metropolitan Bank suspended, followed by a number of banker and broker firms, and the height of the excitement was reached. The Clearing House banks joined together to support each other by issuing "Clearing House certificates," by which means the Metropolitan Bank was enabled to resume on Thursday, May 15, the day after its suspension. The Second National Bank was robbed of about $4,000,000 by the stock speculations of its President, John C. Eno, but this deficiency was immediately made good by the father of the defaulter and other directors.

The money market was excessively stringent only for a few days, when confidence was entirely lost and deposits were being withdrawn from the banks in immense amounts; at that time 1 per cent a day was sometimes paid for money, and possibly higher rates.

Foreign exchange rates fell off sharply, as the purchases of securities here on cable orders, for foreign account were large, and gold was even shipped this way from London.

At the Stock Exchange wild excitement prevailed, and the bears smashed down the price of one stock after another, without any regard to what the result might be on the banks and general financial situation. After a while the high-priced investment stocks were attacked, and their prices forced down to ridiculously low figures; perhaps it may be fairly said that there never has been so good a time to buy stocks in New York with an assurance of large ultimate profits; but this assertion can only be made on the idea that the present and future position of railroad properties is now so much better known and defined, that purchases can be made with greater certainty than at the low prices of 1873.

Several railroads added to the general depression by defaulting or preparing to default on their interest; among these were the Erie and the Philadelphia & Reading, while the Louisville & Nashville stock was knocked down to ruinous figures by the misuse of its funds in speculation by the President, and by bad management of the directors.

The following summary shows the condition of the New York City Clearing-House banks, rate of foreign exchange and Prices of leading securities and articles of merchandise, on or about the 1st day of June, 1882, 1883 and 1884.

STATISTICAL SUMMARY ON OR ABOUT JUNE 1, 1882, 1883 AND 1884.

| | 1882. | 1883. | 1884. |
|---|---|---|---|
| *New York City Banks—* | | | |
| Loans and discounts | $ 317,786,900 | 316,281,500 | 309,648,800 |
| Specie | 55,019,200 | 62,820,800 | 45,985,600 |
| Circulation | 18,567,200 | 15,994,400 | 14,372,800 |
| Net deposits | 298,314,700 | 309,630,900 | 2[illegible]8...61,300 |
| Legal tenders | 23,768,100 | 23,758,300 | 24,129,100 |
| Legal reserve | 74,578,675 | 77,407,700 | 72,090,325 |
| Reserve held | 78,787,300 | 86,585,100 | 70,114,700 |
| Surplus reserve | 4,208,625 | 9,177,400 | df. 1,975,625 |
| *Money, Exchange, Silver—* | | | |
| Call loans | 2@3 | 2@3 | 2@4 |
| Prime paper, sixty days | 4½@5 | 4½@5 | 5½@6 |
| Silver in London, per oz | 52⅛d. | 50⅛d. | 50 3/16d. |
| Prime sterling bills, 60 days | 4 87½ | 4 86 | 4 84½ |
| *United States Bonds—* | | | |
| 3s, registered, option U. S | 99¾ | 103⅜ | 100⅜ |
| 6s, currency, 1895 | 133 | 128x | 128 |
| 4½s, 1891, coupon | 111¼ | 112¼ | 111⅝ |
| 4s of 1907, coupon | 120⅜ | 119¼ | 120¾ |
| *Railroad Stocks—* | | | |
| New York Central & Hud. Riv. | 127⅜ | 122 | 105 |
| Erie (N. Y. L. E. & W.) | 35⅜ | 35¼ | 15¼ |
| Lake Shore & Mich. Southern | 103½ | 108⅝ | 84½ |
| Michigan Central | 86¼ | 93⅜ | 70 |
| Chicago Rock Island & Pacific | 129⅝ | 122½ | 112 |
| Illinois Central | 135½ | 143 | 118¾ |
| Chicago & Northwestern, com. | 130½ | 130½ | 99½ |
| Chicago Milw. & St. Paul, com. | 111⅝ | 101⅞ | 72 |
| Delaware Lack. & Western | 120½ | 123⅞ | 101 |
| Central of New Jersey | 73 | 79⅞ | 54 |
| *Merchandise—* | | | |
| Cotton, Middl'g Uplands, ₰ lb. | 12 1/16 | 10¾ | 11 9/16 |
| Wool, American XX, ₰ lb. | 35@42 | 35@42 | 33@40 |
| Iron, Amer. pig, No. 1, ₰ ton. | 25 50@26 00 | 22 00@23 00 | 20 00@21 50 |
| Steel rails | 47 50@53 00 | 38@38 50 | 33@34 |
| Wheat, No. 2 red win. ₰ bush. | 1 44¼ | 1 21@1 25 | 1 03 |
| Corn, West. mix. No. 2, ₰ bush. | 81 | 65½@66½ | 63 |
| Pork, mess, ₰ bbl. | 19 25 | 20 00 | 17 50 |

CLOSING PRICES OF GOVERNMENT SECURITIES IN MAY, 1884.

| *May.* | *4½s, 1891, coup.* | *4s, 1907, coup.* | *3s, opt'n U. S. reg.* | *6s, Cur., 1898, reg.* | *May.* | *4½s, 1891, coup.* | *4s, 1907, coup.* | *3s, opt'n U. S. reg.* | *6s, Cur., 1898 reg.* |
|---|---|---|---|---|---|---|---|---|---|
| 1 | ..... | 123¼ | ..... | ..... | 19 | 113 | 121¼ | 100 | ..... |
| 2 | 113¼ | 123 | ..... | ..... | 20 | 112⅝ | 120½ | 100 | ..... |
| 3 | 113¼ | 123⅛ | ..... | ..... | 21 | 113 | ..... | 100½ | ..... |
| 4 | ..... | ..S. | ..... | ..... | 22 | 112 | 120⅛ | 100½ | ..... |
| 5 | 113⅜ | 123⅜ | ..... | ..... | 23 | ..... | 120¼ | ..... | ..... |
| 6 | 113⅛ | 123⅜ | ..... | ..... | 24 | ..... | 120⅜ | ..... | ..... |
| 7 | 113 | 123¼ | ..... | ..... | 25 | ..... | ..S. | ..... | ..... |
| 8 | 113 | 123 | ..... | ..... | 26 | ..... | 120⅜ | 100⅜ | ..... |
| 9 | ..... | ..... | ..... | ..... | 27 | 113 | 120⅜ | 100⅜ | ..... |
| 10 | ..... | 122⅞ | ..... | ..... | 28 | 112¼ | 120⅜ | ..... | ..... |
| 11 | ..... | ..S. | ..... | ..... | 29 | 112⅜ | 120½ | ..... | ..... |
| 12 | 113 | 122⅜ | ..... | ..... | 30 | ..... | Hol. | ..... | ..... |
| 13 | 112⅜ | 122⅜ | ..... | ..... | 31 | ..... | 120⅝ | ..... | ..... |
| 14 | 112 | ..... | ..... | ..... | | | | | |
| 15 | 112¾ | 120 | ..... | ..... | Open | 113¼ | 123¼ | 100 | ..... |
| 16 | 110 | 118½ | ..... | ..... | High | 113⅝ | 123¼ | 100⅜ | ..... |
| 17 | 113⅝ | 121 | ..... | ..... | Low | 110 | 118½ | 100 | ..... |
| 18 | ..... | ..S. | ..... | ..... | Clos | 112⅜ | 120⅝ | 100⅜ | ..... |

The following table will show the lowest, highest and closing prices of railway and miscellaneous stocks at the New York Stock Exchange during the months of April and May, 1884.

RANGE OF STOCKS IN APRIL AND MAY.

| RAILROADS. | *Mar 31.* | *April.* Low. | *April.* High. | *Apr.30.* | *May.* Low. | *May.* High. | *May 31.* |
|---|---|---|---|---|---|---|---|
| Albany & Susqueh | ..... | 133 | 133 | ..... | 128 | 133 | ..... |
| Atch. Top. & Sar.Fe. | 78⅛ | 76 | 74¼ | 76⅜ | 70¾ | 77⅝ | ..... |
| Bost.& N.Y.Air L. pf. | 82 | 82¼ | 83 | ..... | 81 | 8[illegible]⅜ | ..... |
| Burl. Ced. Rap. & No. | ..... | 66 | 66 | ..... | 60 | 60 | ..... |
| Canadian Pacific | 53⅛ | 45¼ | 53⅛ | 46¼ | 40 | 48½ | 45½ |
| Canada Southern | 52⅛ | 46½ | 52⅝ | 47 | 35 | 4[illegible]¾ | 39⅝ |
| Cedar Falls & Minn. | ..... | ..... | ..... | ..... | 8 | 9 | ⅞ |
| Central Iowa, 1st pf. | ..... | 21¼ | 24½ | ..... | ..... | ..... | ..... |
| Central of N. Jersey | 86⅞ | 76¼ | 87⅜ | 79¼ | §49 | 81 | §56 |
| Central Pacific | 57⅝ | 49⅜ | 58⅜ | 50⅜ | 34 | 52 | 44¼ |
| Ches. & Ohio | *13¾ | 10 | 13⅝ | 10⅛ | 7 | 9½ | 9½ |
| Do 1st pref. | *25 | 20¾ | 25¼ | 21 | 14 | 22 | 17 |
| Do 2d pref. | *16¼ | 14 | 16 | 14 | 7 | 13 | 11 |
| Chicago & Alton | *135½ | 135½ | 137½ | 137½ | §126 | 133½ | §128 |
| Do pref. | ..... | 147 | 150 | ..... | 144 | 150 | 150 |
| Chic. Burl. & Quincy | 124 | ‡129 | 125½ | ‡121⅛ | §108 | 123⅜ | §114 |
| Chic. Mil. & St. Paul | §8[illegible]⅜ | 80⅞ | 87⅛ | 82½ | 65 | 81 | 74¼ |
| Do pref. | §113½ | 111⅜ | 114⅛ | 112½ | 100 | 113 | ..... |
| Chic. & Northwest | 116⅜ | 110⅞ | 116⅜ | 112½ | 92½ | 11[illegible]⅜ | 100½ |
| Do pref. | 140⅝ | 140 | 145 | 141⅛ | 122 | 142 | 130 |
| Chic. & Rock Island | 118⅜ | 117½ | 121¼ | 118½ | 107⅜ | 11[illegible]4 | 111¼ |
| Chic. St. L. & Pittsb. | 9½ | 9 | 10 | *9 | 8 | 10 | *8 |
| Do pref. | *27 | 25½ | 27 | 26 | 2[illegible] | 27½ | *22 |
| Chic. St.P. Minn.& O. | 93¾ | 2[illegible]⅜ | 32½ | 31¼ | 24½ | 32 | 27½ |
| Do pref. | §90½ | 90 | 96 | 93½ | 81 | 94½ | 90 |

* Prices bid. ‡ Prices asked. ‡ Ex-privilege. § Ex dividend.]

| Railroads. | Mar. 31. | April. Low. | April. High. | Apr. 30 | May. Low. | May. High. | May 31. |
|---|---|---|---|---|---|---|---|
| Clev. Col. Cin. & Ind. | 65 | 51½ | 65 | 52⅞ | 34 | 52 | 41 |
| Clev. & Pittsb., guar. | ..... | 139 | 141 | ..... | 140 | 140 | ..... |
| Col. Chic. & Ind. Cent. | ..... | ..... | ..... | ..... | 1 | 1 | ..... |
| Danbury & Norwalk | 50 | 50 | 50 | 50 | 50 | 50 | ..... |
| Del. Lack. & West'rn. | 123⅛ | §116½ | 121¼ | §118½ | 90½ | 119⅜ | 103 |
| Denver & R. Grande | 18½ | 10⅝ | 19¼ | 12 | 9½ | 13⅜ | 11½ |
| Dubuque & Sioux C. | ..... | 69 | 75 | ..... | 67 | 70 | 70 |
| East Tenn. Va. & Ga. | 7½ | 6 | 7⅜ | 6⅜ | 3½ | 6½ | ..... |
| Do pref. | *12½ | 11 | 12½ | 11 | 7 | 11⅜ | 7½ |
| Evansv. & Terre H. | ..... | 38 | 43 | *35 | 37 | 40 | ..... |
| Green B. Win. & St. P. | *7 | 6⅛ | 7¾ | *5 | 4 | 6 | *5 |
| Harlem | ..... | 196 | 198 | ..... | 192 | 198 | ..... |
| Houst. & Tex. Cent. | *41 | 40 | 45 | *37 | ..... | ..... | *25 |
| Illinois Central | 128¾ | 125½ | 130¼ | 126⅞ | 115 | 129 | 120 |
| Do L'sed Line 4 p.c | 84½ | 85 | 85 | *82 | 82½ | 85 | ..... |
| Indiana Bl. & W. | *16½ | 15 | 18 | 15¼ | 10 | 16½ | 12½ |
| Joliet & Chicago | ..... | 137 | 137 | ..... | ..... | ..... | ..... |
| Lake Erie & West | 17½ | 15 | 16¾ | *14 | 9 | 15 | 11 |
| Lake Shore | 101 | §94⅞ | 102⅞ | §96⅛ | 81 | 97⅜ | 85⅜ |
| Long Island | 75 | 70 | 77 | 73 | 62 | 72½ | 67½ |
| Louisville & Nashv. | 47½ | 44⅜ | 47⅞ | 45¾ | 29⅞ | 47⅜ | 37 |
| Louisv. N. A. & Chic. | ..... | 23½ | 25 | ..... | 14½ | 20 | ..... |
| Manhattan | 44½ | 41 | 50 | 48 | 43½ | 57 | ..... |
| Do 1st pref | *91 | 90 | 93½ | †93½ | 88 | 93½ | ..... |
| Do com. | *50 | 48 | 51 | †52 | 50 | 55 | ..... |
| Manhattan Beach Co. | ..... | 19 | 24 | 19 | 12½ | 20 | ..... |
| Memphis & Cha'ston. | ..... | 33 | 36 | 36 | 25 | 37 | ..... |
| Metropolitan Elev. | *100 | 100 | 105 | *101½ | 87 | 102 | ..... |
| Michigan Central | *90½ | 81½ | 91 | 81½ | 64 | 82 | 66⅞ |
| Mil. L. Sh. & W., pref. | ..... | 36 | 44 | 37 | 32¾ | 37 | *34 |
| Minneapolis & St. L. | ..... | 13½ | 16¾ | 13½ | 11 | 15 | ..... |
| Do pref. | ..... | 27½ | 32⅛ | 27½ | 17½ | 27½ | 21 |
| Mo. Kans. & Texas | 20⅜ | 13⅝ | 20⅝ | 14¾ | 11½ | 17⅜ | 15¾ |
| Missouri Pacific | §86⅛ | 79 | 86⅞ | 81⅛ | 63½ | 82¼ | 81½ |
| Mobile & Ohio | *11 | 11 | 13 | 11½ | 8 | 10 | *9 |
| Morris & Essex | 125½ | 125 | 126 | ..... | 123 | 126 | *119 |
| Nashv. Chatt. & St. L. | *51 | 51 | 54 | 51 | 38 | 50½ | 42½ |
| N. Y. Cent. & Hud. R | §114⅜ | 113 | 115 | 113½ | 103¾ | 114½ | 105⅞ |
| N. Y. Chic. & St. Louis | 8½ | 7⅛ | 8½ | 7⅛ | 5½ | 8 | 7 |
| Do pref. | 18 | 15¼ | 17⅝ | *15½ | 9 | 16 | *11½ |
| N. Y. Elevated | ..... | 125 | 125 | *105 | ..... | ..... | ..... |
| N. Y. Lack. & West | §91 | 90½ | 94½ | ..... | 84 | 92 | 85½ |
| N. Y. Lake Erie & W. | 21⅛ | 17⅜ | 22⅜ | 13¼ | 13½ | 19½ | 15⅞ |
| Do pref. | 57½ | 47½ | 58½ | 48 | 32 | 50½ | 34¾ |
| N. Y. & New Engl'd. | 14¾ | 14 | 17½ | ..... | 9 | 14 | ..... |
| N. Y. N. H. & Hartf'rd | *181 | 180 | 182 | ..... | 181 | 184 | ..... |
| N. Y. Ontario & W. | 10 | 8 | 10⅛ | 8⅜ | 7½ | 10¼ | *9½ |
| N. Y. Susq. & West | ..... | 4 | 5 | ..... | 3½ | 4½ | ..... |
| Do pref. | ..... | 14 | 16 | ..... | 10 | 12½ | ..... |
| Norfolk & Western | ..... | 11 | 11 | ..... | ..... | ..... | ..... |
| Do pref. | ..... | 38 | 41 | 38 | 29½ | 38 | 31¾ |
| Northern Pacific | 21¾ | 19½ | 22⅞ | 22 | 18⅞ | 25¾ | 21 |
| Do pref. | 47⅜ | 46 | 49⅛ | 48⅛ | 41 | 54⅜ | 48½ |
| Ohio Central | 2½ | 2 | 2¾ | 2⅝ | 1¾ | 2¾ | 2¼ |
| Ohio & Mississippi | 21¾ | 16⅜ | 22⅜ | 19½ | 14⅝ | 23 | 21⅞ |
| Do pref. | ..... | 90 | 90 | ..... | 45 | 45 | ..... |
| Ohio Southern | ..... | 7¼ | 7¼ | ..... | 6½ | 8½ | ..... |
| Oregon Short Line | ..... | 15 | 22 | ..... | 15 | 15¼ | ..... |
| Oregon & Trans-Con. | 20¾ | 15⅛ | 21⅜ | 17⅝ | 10½ | 19¾ | 14⅛ |
| Peo. Decat. & E'ville. | 16 | 14½ | 16½ | 14⅝ | 9 | 14¾ | *10¼ |
| Phila. & Reading | 52⅞ | 41⅝ | 55¼ | 43¼ | 24⅜ | 44 | 26¼ |
| Pittsb. Ft. W. & C. guar. | ..... | 128¾ | 135 | 130 | 127 | 131 | ..... |
| Rensselaer & Saratoga. | 145 | 145 | 146½ | ..... | 144¼ | 145 | ..... |
| Rich. & Al. st'k, tr. ct. | ..... | 3 | 3½ | ..... | 2⅛ | 3⅜ | ..... |
| Richmond & Danville | ..... | 52 | 55 | 52½ | 40 | 52½ | 40 |
| Richmond & West Pt. | 28¼ | 25½ | 28¾ | 25½ | 16 | 27 | ..... |
| Rochester & Pittsb. | 14 | 8⅜ | 14 | 9½ | 5 | 9⅝ | 7⅝ |
| Rome Water. & Ogd. | ..... | ..... | ..... | *20 | 19¾ | 20 | ..... |
| St. L. Alton & T. H. | *45 | ..... | ..... | ..... | 20¼ | 35 | ..... |
| St. L. & S. Francisco. | *24 | 23 | 26 | †26 | 18 | 25 | ..... |
| Do pref. | 46 | 43 | 47 | 43½ | 34 | 45⅞ | ..... |
| Do 1st pref. | *93 | 88 | 96½ | 88 | 70 | 89 | ..... |
| St. Paul & Duluth | ..... | ..... | ..... | ..... | 22 | 22 | ..... |
| Do pref. | ..... | 86 | 86 | ..... | ..... | ..... | ..... |
| St. Paul Minn. & Man | 94¾ | 90¼ | 97½ | 92 | 79½ | 93 | 88 |
| South Carolina | ..... | ..... | ..... | ..... | 10 | 11 | ..... |
| Texas & New Orleans | ..... | ..... | ..... | ..... | 92½ | 92½ | ..... |
| Texas & Pacific | 19⅝ | 14 | 19⅞ | 14⅜ | 9½ | 16½ | 13½ |
| Union Pacific | §73⅝ | 62½ | 74¼ | 63¼ | 35¼ | 64¼ | 44 |
| United Cos. of N. J. | 193 | 192½ | 192½ | 192½ | ..... | ..... | ..... |
| Wab. St. L. & Pacific. | 14⅞ | 8⅝ | 15 | 9¼ | 5⅛ | 9⅝ | 6¾ |
| Do pref. | 24½ | 14⅜ | 25 | 15⅝ | 9 | 17¼ | 13 |
| Warren | ..... | ..... | ..... | ..... | 121 | 121 | ..... |
| TELEGRAPH. | | | | | | | |
| Amer. Tel. & Cable | ..... | 55½ | 59 | 55½ | 49 | 58 | 49¾ |
| Bankers' & Merch'ts | §120⅛ | ‡117¾ | 127¾ | ‡119½ | 45 | 119½ | ..... |
| Gold & Stock | ..... | ..... | ..... | ..... | 75 | 76 | ..... |
| Mutual Union | ..... | ..... | ..... | ..... | 10 | 11½ | ..... |
| Western Union | §70⅞ | 60⅞ | 71⅝ | 62¼ | 49 | 63¼ | 59⅞ |
| EXPRESS. | | | | | | | |
| Adams | *129 | 130 | 137 | *134 | 128 | 135 | *127 |
| American | *97 | 96½ | 99½ | 98 | 88 | 99 | 92 |
| United States | *60 | 59¼ | 61½ | 59¼ | 45 | 60 | 50 |
| Wells, Fargo & Co. | *110 | 110¼ | 115 | *111 | 98 | 113½ | 102½ |
| COAL AND MINING. | | | | | | | |
| Colorado Coal & Iron | ..... | 12½ | 17½ | ..... | 9 | 13 | ..... |
| Consolidation | ..... | 22 | 22 | ..... | ..... | ..... | ..... |
| Homestake Mining | ..... | 8½ | 8½ | ..... | 9 | 9 | ..... |
| Maryland | ..... | 12 | 15 | ..... | ..... | ..... | ..... |
| New Central Coal | 9 | 7½ | 7½ | ..... | 7½ | 7½ | ..... |
| Ontario | ..... | ..... | ..... | ..... | 14 | 20 | 20 |
| Quicksilver, pref. | ..... | ..... | ..... | ..... | 24 | 26 | *22 |
| Spring Mount'n Coal | ..... | 41 | 51 | 49¾ | 49¾ | 49¾ | ..... |
| VARIOUS. | | | | | | | |
| Del. & Hud. Canal | 107 | 103¾ | 107½ | 104¾ | 88½ | 107¾ | §91¾ |
| Iron Steamboat Co. | ..... | ..... | ..... | ..... | 15 | 15 | ..... |
| Oregon Improv. Co. | ..... | 20 | 40 | 20 | 12 | 22½ | 13¾ |
| Oreg'n R'y & Nav. Co. | 86 | 70 | 86¼ | 71½ | 71 | 81⅜ | 74 |
| Pacific Mail | 51⅝ | §13½ | 53⅜ | §14¾ | 31 | 46¼ | 42¼ |
| Pullman Palace Car. | 113¼ | 110 | 113¼ | 111 | §90 | 112 | §102½ |
| U. S. Trust Co. | ..... | 505 | 505 | ..... | ..... | ..... | ..... |

* Prices bid. ‖ Prices asked ‡ Ex-privilege. § Ex-dividend

BANKERS' STERLING EXCHANGE (POSTED RATES) FOR MAY, 1884.

| May. | 60 days. | Demand. | May. | 60 days. | Demand. | May. | 60 days. | Demand. |
|---|---|---|---|---|---|---|---|---|
| 1 | 4 88 | 4 90 | 13 | 4 88 | 4 90 | 25 | ..... S. | ..... |
| 2 | 4 88 | 4 90 | 14 | 4 88 | 4 90 | 26 | 4 84 | 4 86 |
| 3 | 4 88 | 4 90 | 15 | 4 86½ | 4 88½ | 27 | 4 84½ | 4 86½ |
| 4 | ..... S. | ..... | 16 | 4 85 | 4 87 | 28 | 4 84½ | 4 86½ |
| 5 | 4 88 | 4 90 | 17 | 4 85 | 4 87 | 29 | 4 84 | 4 86 |
| 6 | 4 88 | 4 90 | 18 | ..... S. | ..... | 30 | Holiday | ..... |
| 7 | 4 88 | 4 90 | 19 | 4 85 | 4 87 | 31 | 4 84 | 4 86 |
| 8 | 4 88 | 4 90 | 20 | 4 85 | 4 87 | | | |
| 9 | 4 88 | 4 90 | 21 | 4 85 | 4 87 | Range | — | |
| 10 | 4 84 | 4 90 | 22 | 4 85 | 4 87 | High | 4 88 | 4 90 |
| 11 | ..... S. | ..... | 23 | 4 85 | 4 87 | Low. | 4 84 | 4 86 |
| 12 | 4 88 | 4 90 | 24 | 4 85 | 4 87 | | | |

## THE DEBT STATEMENT FOR MAY, 1884.

The following is the official statement of the public debt as it appears from the books and Treasurer's returns at the close of business on the last day of May, 1884:

INTEREST-BEARING DEBT

| Character of Issue. | Authorizing Act. | When Payable. | Interest Periods. | Amount Outstanding. Registered. | Amount Outstanding. Coupon. |
|---|---|---|---|---|---|
| 3s of 1882 | July 12,'82 | At option. | Q.-A. | $242,894,000 | $ ..... |
| 4½s of 1891 | '70 and '71 | Sept. 1, '91 | Q.-M | 193,999,150 | 56,000,850 |
| 4s of 1907 | '70 and '71 | July 1, 1907 | Q.-J. | 584,361,500 | 148,299,050 |
| | | | | $1,026,254,650 | $204,299,900 |
| 4s, ref. ctfs. | Feb. 26,'79 | ..... | ..... | $291,100 | |
| 3s, navy p.fd | July 23,'68 | ..... | ..... | 14,000,000 | |
| Aggregate of interest-bearing debt | | | | $1,244,845,650 | |

On the foregoing issues there is a total of $1,189,532 interest over-due and not yet called for. The total current accrued interest to date is $8,514,412.

DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

There is a total of over-due debt yet outstanding, which has never been presented for payment, of $12,578,275 principal and $320,818 interest. Of called bonds embraced in this total the principal is as follows: 5-20s of 1862, $355,350; do 1864, $19,400; do 1865, $59,950; consols of 1865, $276,800; do 1867, $554,300; do 1868, $97,150; 10-40s of 1864, $130,350; funded loan of 1881, $260,100; 3's certs., $5,000; 6s of 1861, continued at 3½ per cent, $259,250; 6s of 1863, continued at 3½ per cent, $15,750; 5s of 1881, continued at 3½, $652,600; loan of 1882, 3s, $8,847,750.

DEBT BEARING NO INTEREST.

| Character of Issue. | Authorizing Act. | Amount. |
|---|---|---|
| Old demand notes | July 17, '61; Feb. 12, '62 | $58,465 |
| Legal-tender notes | Feb. 25, '62; July 11, 62; Mar. 3, '63 | 346,681,016 |
| Certificates of deposit | June 8, '72 | 11,050,000 |
| Gold certificates | March 3, '63; July 12, '82 | 98,812,260 |
| Silver certificates | February 28, '78 | 117,300,091 |
| Fractional currency | July 17, '62; Mar. 3, '63; June 30, '64 | $15,357,313 |
| Less amt. est'd lost or destr'yed, act J'e 21, '79 | | 8,375,934 |
| | | 6,981,379 |
| Aggregate of debt bearing no interest | | $580,883,211 |
| Unclaimed Pacific Railroad interest | | 4,229 |

RECAPITULATION.

| | Amount Outstanding. | Interest. |
|---|---|---|
| *Interest-bearing debt—* | | |
| Bonds at 4½ per cent | $250,000,000 | |
| Bonds at 4 per cent | 737,660,550 | |
| Bonds at 3 per cent | 242,854,000 | |
| Refunding certificates | 291,100 | |
| Navy pension fund | 14,000 000 | |
| Total interest-bearing debt | $1,244,845,650 | $10,003,944 |
| *Debt on which int. has ceas'd since mat'rity* | 12,578,275 | 320,818 |
| *Debt bearing no interest—* | | |
| Old demand and legal-tender notes | 346,739,481 | |
| Certificates of deposit | 11,050,000 | |
| Gold and silver certificates | 216,112,351 | |
| Fractional currency | 6,981,379 | |
| Total debt bearing no interest | $580,883,211 | |
| Unclaimed Pacific Railroad interest | | 4,229 |
| Total | $1,838,307,136 | $10,328,993 |
| Total debt, principal and interest, to date | | $1,848,636,130 |
| Total cash in Treasury | | 389,368,637 |
| Debt, less cash in Treasury, June 1, 1884 | | $1,459,267,492 |
| Debt, less cash in Treasury, May 1, 1884 | | 1,464,030,733 |
| Decrease of debt during the past month | | $4,763,241 |
| Decrease of debt since June 30, 1883 | | $91,823,714 |
| CURRENT LIABILITIES— | | |
| Interest due and unpaid | | $1,489,532 |
| Debt on which interest has ceased | | 12,578,275 |
| Interest thereon | | 320,818 |
| Gold and silver certificates | | 216,112,351 |
| U. S. notes held for redemption of certificates of deposit | | 11,050,000 |
| Cash balance available June 1, 1884 | | 147,817,660 |
| Total | | $389,368,637 |
| AVAILABLE ASSETS— | | |
| Cash in the Treasury | | $389,368,637 |

BONDS ISSUED TO THE PACIFIC RAILWAY COMPANIES.

INTEREST PAYABLE BY THE UNITED STATES.

| Character of Issue. | Amount outstanding. | Interest paid by U. S. | Interest re paid by transportat'n | Balance of interest paid by U. S. |
|---|---|---|---|---|
| Central Pacific | $25,885,120 | $24,229,108 | $4,778,679 | $18,802,157 |
| Kansas Pacific | 6,303,000 | 6,318,423 | 3,055,272 | 3,263,150 |
| Union Pacific | 27,236,512 | 25,774,943 | 9,983,606 | 15,791,339 |
| Central Br. U. P. | 1,600,000 | 1,597,808 | 169,401 | 1,428,480 |
| Western Pacific | 1,970,560 | 1,727,365 | 9,367 | 1,717,998 |
| Sioux City & Pac. | 1,628,320 | 1,513,147 | 130,992 | 1,382,154 |
| Total | $64,623,512 | $61,160,798 | $18,120,320 | $42,385,279 |

The Pacific Railroad bonds are all issued under the acts of July 1, 1862, and July 2, 1864; they are registered bonds in the denominations of $1,000, $5,000 and $10,000; bear 6 per cent interest in currency, payable January 1 and July 1, and mature 30 years from their date.

## UNITED STATES TREASURY STATEMENT.

The following statement, from the office of the Treasurer was issued this week. It is based upon the actual returns from Assistant Treasurers, depositaries and superintendents of mints and assay offices:

LIABILITIES, MAY 31, 1884.

| | | |
|---|---|---|
| Post office Department account | | $5,910,186 18 |
| Disbursing officers balances | | 32,243,750 72 |
| Fund for redemption of notes of national banks "failed," "in liquidation," and "reducing circulation" | | 38,547,379 10 |
| Undistributed assets of failed national banks | | 586,726 60 |
| Five per cent fund for redemption of nat'l bank notes | | 12,019,425 76 |
| Fund for redemption of national bank gold notes | | 191,659 00 |
| Currency and minor coin redemption account | | 11,332 96 |
| Fractional silver coin redemption account | | 41,752 70 |
| Interest account, Pacific Railroads and L. & P. Canal Co | | 720 00 |
| Treasurer U.S., agent for paying interest on D. C. bonds | | 31,187 25 |
| Treasurer's transfer checks and drafts outstanding | | 9,639,816 62 |
| Treasurer's general account— | | |
| Interest due and unpaid | $1,489,532 15 | |
| Matured bonds and interest | 325,699 40 | |
| Called bonds and interest | 11,820,630 07 | |
| Old debt | 762,764 54 | |
| Gold certificates | 98,812,260 00 | |
| Silver certificates | 117,300,491 00 | |
| Certificates of deposit | 11,050,000 00 | |
| Balance, including bullion fund | 148,512,370 64 | |
| Total Treasurer's general account | $390,063,747 80 | |
| Less unavailable funds | 694,710 31 | 389,368,037 49 |
| | | $488,012,794 47 |

ASSETS, MAY 31, 1884.

| | |
|---|---|
| Gold coin | $156,334,722 51 |
| Gold bullion | 44,797,665 47 |
| Standard silver dollars | 132,926,753 00 |
| Fractional silver coin | 29,377,206 41 |
| Silver bullion | 4,023,158 63 |
| Gold certificates | 39,686,780 00 |
| Silver certificates | 19,936,620 00 |
| United States notes | 38,731,840 75 |
| National bank notes | 7,533,778 90 |
| National bank gold notes | ..... |
| Fractional currency | 6,380 46 |
| Deposits held by national bank depositaries | 13,832,997 21 |
| Minor coin | 778,659 52 |
| New York and San Francisco exchange | ..... |
| One and two-year notes, &c | 193 15 |
| Redeemed certificates of deposit, June 8, 1872 | 20,000 00 |
| Quarterly interest checks and coin coupons paid | 44,208 54 |
| United States bonds and interest | 99,743 09 |
| Interest on District of Columbia bonds | 36 50 |
| Speaker's certificates | 182,035 90 |
| Pacific Railroad interest paid | ..... |
| | $488,012,794 47 |

# Monetary and Commercial English News

## RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

| EXCHANGE AT LONDON—May 23. On— | Time. | Rate. | Latest Date. | EXCHANGE ON LONDON. Time. | Rate. |
|---|---|---|---|---|---|
| Amsterdam | Short. | 12·11½ @12·12½ | May 23 | Short. | 12·07½ |
| Amsterdam | 3 mos. | 12·13⅝ @12·14¼ | ..... | ..... | ..... |
| Hamburg | " | 20·60 @20·61 | May 23 | Short. | 20·34 |
| Berlin | " | 20·61 @20·66 | May 23 | " | 20·41½ |
| Frankfort | " | 20·61 @20·66 | May 23 | " | 20·45 |
| Vienna | " | 12·32½ @12·35 | May 23 | " | 12·20 |
| Antwerp | " | 25·42½ @25·47½ | ..... | ..... | ..... |
| Paris | Checks | 25·18¾ @25·23¾ | May 23 | Checks | 25·20 |
| Paris | 3 mos. | 25·37½ @25·42½ | May 23 | 3 mos. | ..... |
| St. Petersb'g | " | 23 13/16 @23 15/16 | May 23 | " | 21 7/16 |
| Genoa | " | 25·45 @25·50 | ..... | ..... | ..... |
| Madrid | " | 46 9/16 @46 11/16 | May 23 | 3 mos. | 47·60 |
| Cadiz | " | 46 9/16 @46 11/16 | ..... | ..... | ..... |
| Lisbon | " | 52 1/16 @52 3/16 | May 20 | 3 mos. | 52⅞ |
| Alexandria | .... | ..... | May 21 | .... | 97½ |
| Constant'ple | .... | ..... | ..... | ..... | 110·05 |
| New York | On dem | 491 15/16 @497 1/16 | May 23 | Cables. | 4·85 |
| Bombay | 60 d'y s | 1s. 7 3/8d. | May 23 | " | 1s. 7 7/16d. |
| Calcutta | " | 1s. 7 3/8d. | May 23 | " | 1s. 7 7/16d. |
| Hong Kong | .... | ..... | May 23 | 4 mos. | 3s. 8 7/8d. |
| Shanghai | .... | ..... | May 23 | " | 5s. 2d. |

[From our own correspondent.]

LONDON, Saturday, May 24, 1884.

The weather during the past week has been very brilliant, and the reports which have been received regarding the growing crops are, with scarcely an exception, of a very encouraging character. Some assert that rain is required, and no doubt a moderate fall on light soils would have beneficial results. It is also said that, owing to the recent easterly winds and to the frosts, the crop of stone fruits has been much damaged; but this is a small matter comparatively. The pasture lands are luxuriant, and there are ample, if not abundant, supplies of cattle food; the appearance of the cereal crops is promising, and vegetables are increasing in abundance.

The money market is also in an easy condition, and yet, in spite of all these favorable conditions, business is still in a very unsatisfactory state. The trade which is the most active, and apparently the most remunerative, is that for wool, the public sales of colonial descriptions which are now in progress having exhibited a firmer tone since their commencement a fortnight ago. The uncertainty of the political situation, no doubt, has an adverse influence on the general position, as it is feared that the difficulties which exist in connection with Egypt may lead to serious results. On that important question public opinion is adverse to the Ministers. The dilatory policy of the Aberdeen Ministry has always been understood to have brought about the war with Russia—a conflict which many contend might, with a firmer and more judicious policy, have been avoided. There is still a reflection of that great event upon the public mind, and there are many who apprehend that in pursuance of the same policy the time for settling the vexing Egyptian question has been allowed to slip by. Political affairs of such serious importance can scarcely have any other effect than to lead to a very cautious mercantile policy, and especially so when for a long time commercial circles have felt but little confidence.

On the Stock Exchange the amount of business in progress has been very moderate. The excitement of last week has died away to a considerable extent, but in the American market much irregularity has prevailed. More will be known of the condition of that market next week, when there will be the fortnightly settlement, as it will then become evident to what extent the recent operations have been purely speculative or for investment. Efforts will no doubt be made to take as much stock off the market as possible, and if that should prove to be the case, a better condition of things should be brought about.

This week's Bank return does not show changes of any important character, but it is a favorable statement, and the proportion of reserve to liabilities is now 48·20 per cent, against 48 per cent last week and only 35·11 per cent last year. At this date in 1883 the Bank of England rate of discount was raised to 4 per cent, owing to the activity of the export demand for gold, and the Bank of England was in a weak condition. The supply of gold held was reduced to £20,130,894, while the reserve was only £11,413,659. The former is now £25,034,142—an increase of nearly £5,000,000; and the reserve of notes and coin £15,360,567—an improvement of £3,900,000. The Bank has therefore augmented its resources considerably during the past twelve months, and there are certainly no present indications of any retrograde movement. This is obviously a fact which should engender confidence in the future.

The Bank of England rate of discount remains at 2½ per cent, and although no activity has been apparent, the open market is firm in tone at 1⅞ to 2 per cent for three months' bank bills. For short loans there has been very little demand, at about 1 per cent interest per annum.

The following are the quotations for money and the interest allowed by the discount houses to-day and same day of the previous five weeks:

| London | Bank Rate. | Open market rates. Bank Bills. Three Months | Four Months | Six Months | Trade Bills. Three Months | Four Months | Six Months | Interest allowed for deposits by Joint Stock Banks. | Deposits Call. | 7 to 14 Days. |
|---|---|---|---|---|---|---|---|---|---|---|
| Apr. 18 | 2½ | 1⅜@— | 1⅞@— | 2 @2⅛ | 2 @2⅛ | 2¼@2⅜ | 2¼@2⅝ | 1½ | 1½ | 1⅞-1¾ |
| " 25 | 2½ | 1⅜@— | 1⅝@— | 1⅞@— | 1¾@2⅛ | 2 @2⅛ | 2⅛@2⅜ | 1½ | 1 | 1¼-1¼ |
| May 2 | 2½ | 1¼@1⅜ | 1⅜@— | 1⅝@— | 1⅝@2⅛ | 2 @2⅛ | 2⅛@2⅜ | 1½ | 1 | 1¼-1¼ |
| " 9 | 2½ | 1⅜@— | 1⅜@— | 1⅝@2 | 1¾@2⅛ | 2 @2⅛ | 2⅛@2⅜ | 1½ | 1 | 1¼-1¼ |
| " 16 | 2½ | 1⅜@— | 1⅜@1⅝ | 2 @2⅛ | 2 @2⅛ | 2¼@2¼ | 2¼@2⅜ | 1½ | 1 | 1¼-1¼ |
| " 23 | 2½ | 1⅝@2 | 2 @2⅛ | 2⅛@2⅜ | 2¼@2½ | 2¼@2¾ | 2¼@2¾ | 1½ | 1 | 1¼-1¾ |

The following return shows the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton, of No. 40 mule twist, fair 2d quality, and the Clearing House return for the past week, compared with previous years:

| | 1884. £ | 1883. £ | 1882. £ | 1881. £ |
|---|---|---|---|---|
| Circulation | 25,423,575 | 25,467,235 | 25,810,175 | 26,334,075 |
| Public deposits | 8,235,579 | 7,388,493 | 6,123,861 | 7,125,497 |
| Other deposits | 23,453,167 | 25,080,959 | 23,614,934 | 25,115,856 |
| Govern't securities | 12,639,977 | 13,834,917 | 13,474,213 | 15,876,203 |
| Other securities | 21,529,461 | 23,091,637 | 20,873,142 | 19,179,726 |
| Res've of notes & coin | 15,360,567 | 11,413,659 | 13,521,924 | 15,368,849 |
| Coin and bullion in both departments | 25,034,142 | 20,130,894 | 23,385,099 | 29,952,924 |
| Proportion of reserve to liabilities | 48·20 | 35·11 | 44⅛ | 47 |
| Bank rate | 2½ p. c. | 4 p. c. | 3 p. c. | 2½ p. c. |
| Consols | 101½ | 102 | 102⅛ | 102⅛ |
| Eng. wheat, av. price | 37s. 10d. | 43s. 4d. | 47s. 0d. | 44s. 0d. |
| Mid. Upland cotton | 6¼d. | 5 7/8d. | 6⅝d. | 5 15/16d. |
| No. 40 mule twist | 9⅞d. | 9⅜d. | 10¼d. | 9⅝d |
| Clearing-House ret'n. | 146,857,000 | 97,212,000 | 95,148,000 | 97,413,000 |

The Bank rate of discount and open market rates at the chief Continental cities now and for the previous three weeks have been as follows:

| Rates of Interest at | May 22. Bank Rate. | May 22. Open Market | May 15. Bank Rate. | May 15. Open Market | May 8. Bank Rate. | May 8. Open Market | May 1. Bank Rate. | May 1. Open Market |
|---|---|---|---|---|---|---|---|---|
| Paris | 3 | 2⅛ | 3 | 2⅛ | 3 | 2⅛ | 3 | 2⅛ |
| Berlin | 4 | 2⅝ | 4 | 2⅝ | 4 | 2⅞ | 4 | 3 |
| Frankfort | — | 2⅝ | — | 2⅝ | — | 3 | — | 3 |
| Hamburg | — | 2¼ | — | 2¼ | — | 2⅝ | — | 3 |
| Amsterdam | 3 | 2½ | 3 | 2½ | 3½ | 3½ | 3½ | 3½ |
| Brussels | 3 | 2¾ | 3 | 2¾ | 3 | 2¾ | 3 | 2¾ |
| Madrid | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Vienna | 4 | 3½ | 4 | 3¾ | 4 | 3¾ | 4 | 3⅞ |
| St. Petersburg | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 |
| Copenhagen | 4 | 3½ | — | — | — | — | — | — |

In reference to the state of the bullion market during the past week, Messrs. Pixley & Abell remark:

Gold—The Bank of England has not received any of the arrivals during the past week, the export demand having more than sufficed to absorb all imports. The arrivals are £16,390 from the Brazils, £7,400 from Australia, £4,400 from South Africa—total, £28,190. The "Bokhara" takes £20,000 to Bombay.

Silver has been scarce, and the price, which was 50 13-16d. at the close of last week, has slightly improved in consequence, and we give this day 50 15-16d. as the nearest quotation. The only arrivals are £41,000 from New York. The P. & O. steamship "Bokhara" takes £57,000 to Bombay and £10,000 to Calcutta, and the "Sutlej," sailing this day, takes £10,000 to the latter port.

Mexican dollars have maintained their price of 49⅞d., at which they closed last week. Supplies have not been large, and the price quoted is quite nominal. We have received £19,000 from New York. The P. & O. steamship takes £155,030 to China and the Straits.

The quotations for bullion are reported as follows:

| | Price of Gold. | | | | Price of Silver. | |
|---|---|---|---|---|---|---|
| | May 22. | | May 15. | | May 22 | May 15. |
| | s. | d. | s. | d. | d. | d. |
| Bar gold, fine....oz. | 77 | 9 | 77 | 9 | Bar silver, fine..oz. | 50 15-16 | 50 13-16 |
| Bar gold, contain'g 20 dwts. silver..oz. | 77 | 10⅛ | 77 | 10⅛ | Bar silver, containing 5 grs. gold..oz. | 51 5-16 | 51 3-16 |
| Span. doubloons.oz. | 73 | 9⅛ | 73 | 9⅛ | Cake silver ...oz. | 54 15-16 | 54 13-16 |
| S.Am.doubloons.oz. | 73 | 8⅛ | 73 | 8⅛ | Mexican dols...oz. | 49⅞ | ■ |
| U. S. gold coin...oz. | 76 | 8⅛ | 76 | 8⅛ | Chilian dols.....oz. | ..... | ..... |
| Ger. gold coin...oz. | ..... | | ..... | | | | |

Tenders were received at the National Bank of Australasia on Tuesday for £1,651,300 South Australian Government 4 per cent bonds. The applications amounted £2,739,000, at prices ranging from the minimum of £100 to £103. Tenders at and above £100 2s. received allotments in full, and those at £100 1s. 6d. about 14 per cent. The average price was £100 6s. 1d.

A new loan for the Dominion Government of Canada for a considerable amount—some say £10,000,000—will be introduced at an early date.

Tenders will be received at the Bank of England on the 4th of June for £1,800,000 in treasury bills, of the usual amounts, and upon the ordinary conditions.

A new Queensland 4 per cent loan for £3,000,000 will be introduced on Monday at the price of 98 per cent.

Fine weather and ample supplies, actual and prospective, have caused the wheat trade to continue in a very dull and inanimate state. The general report is that "there is nothing doing," that is to say, that there is no speculation, and that the business in progress is almost entirely, if not wholly, for the supply of actual wants. If the present dry and brilliant weather continues, the harvest will be early; and as there is a similar prospect on the Continent, the probability is that the current season will be a short one, as there will be supplies of newly-harvested produce at market at an earlier date than usual. Undoubtedly the prospect for consumers is a very satisfactory one, and the only encouragement which is likely to accrue to British farmers is this—that there is a promise of a crop of good quality, which is a very essential result when so much competition exists. The intrinsic value of the crop is enhanced considerably, and less difficulty will be experienced in securing a ready sale. The crops, however, both here and abroad, have to pass through some critical stages before we can congratulate ourselves over another "harvest-home." The following are the estimated quantities of wheat, flour and Indian corn afloat to the United Kingdom; the supplies from the Baltic are not included, but these are now increasing in importance.

| | At present. | Last week. | Last year. | 1882. |
|---|---|---|---|---|
| Wheat.....qrs. | 1,903,000 | 1,762,000 | 2,176,000 | 2,229,000 |
| Flour..... | 215,000 | 196,000 | 210,000 | 241,000 |
| Indian corn ..... | 219,000 | 238,500 | 245,500 | 260,000 |

In the following statement is shown the extent of the sales of home-grown wheat, barley and oats in the 187 principal markets of England and Wales during the first 38 weeks of the season, together with the average prices realized, compared with previous seasons:

SALES

| | 1883-84. | 1882-83. | 1881-82. | 1880-81 |
|---|---|---|---|---|
| Wheat.....qrs. | 2,284,728 | 1,988,528 | 1,622,961 | 1,376,344 |
| Barley..... | 3,036,878 | 1,937,205 | 1,611,180 | 1,671,124 |
| Oats..... | 452,523 | 242,127 | 2,067,768 | 154,345 |

AVERAGE PRICES.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| | s. d. | s. d. | s. d. | s. d. |
| Wheat.....per qr. | 39 1 | 41 5 | 46 6 | 42 11 |
| Barley..... | 32 3 | 33 7 | 32 3 | 32 10 |
| Oats..... | 19 10 | 21 1 | 21 1 | 24 1 |

Converting quarters of wheat into hundred-weights, the total sales in the whole kingdom are as follows:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....cwt. | 30,001,400 | 34,467,800 | 28,128,000 | 23,856,700 |

The following return shows the extent of the imports of cereal produce into the United Kingdom during the first 38 weeks of the season, the sales of home-grown wheat, the average price of English wheat, the visible supply of wheat in the United States, and the quantity of wheat and flour afloat to the United Kingdom, compared with previous seasons:

IMPORTS.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....cwt. | 37,708,527 | 47,234,474 | 43,592,550 | 42,226,510 |
| Barley..... | 12,003,049 | 13,414,509 | 10,437,290 | 9,549,910 |
| Oats..... | 8,202,403 | 10,610,909 | 10,510,149 | 6,745,172 |
| Peas..... | 1,206,442 | 1,589,714 | 1,432,372 | 1,614,355 |
| Beans..... | 1,741,141 | 1,967,793 | 1,301,055 | 1,310,810 |
| Indian corn..... | 18,624,873 | 14,878,813 | 15,842,627 | 25,066,904 |
| Flour..... | 10,989,921 | 13,015,211 | 6,883,275 | 9,740,741 |

Supplies available for consumption (38 weeks), not including stocks of foreign produce on September 1:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Imports of wheat. cwt. | 37,708,527 | 47,234,474 | 43,592,550 | 42,226,510 |
| Imports of flour..... | 10,989,921 | 13,015,211 | 6,883,275 | 9,740,741 |
| Sales of home-grown produce..... | 30,001,400 | 34,467,800 | 28,128,000 | 23,856,700 |
| Total..... | 78,699,848 | 94,717,485 | 78,603,825 | 75,823,951 |
| Av'ge price of English wheat for season.qrs. | 39s. 1d. | 41s. 5d. | 46s. 6d. | 42s. 11d. |
| Visible supply of wheat in the U. S.....bush. | 20,300,000 | 21,000,000 | 10,200,000 | 16,300,000 |
| Supply of wheat and flour afloat to United Kingdom .quarters. | 1,958,000 | 2,428,000 | 2,743,000 | 2,296,000 |

The Manchester Ship Canal will probably be constructed. The opposition to it in the House of Lords has been defeated, the Select Committee having decided that the scheme ought to be proceeded with. The feasibility of the undertaking has been satisfactorily made out, and as the £5,000,000 required for the undertaking is promised, the work will be commenced as soon as the bill has passed the committees of both houses o Parliament. It is not expected that £5,000,000 will complete the work, or that the canal, when completed, will be directly remunerative; but Manchester will gain considerably, as the cost of cotton to its manufacturers will be much reduced.

### English Market Reports—Per Cable.

The daily closing quotation for securities, &c., at London, and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending June 6:

| London. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Silver, per oz.....d. | 50 13/16 | Holiday | 50 13/16 | 50 13/16 | 50 7/8 | 50 7/8 |
| Consols for money..... | 101 7/16 | | 101 3/8 | x99 15/16 | 100 | 100 |
| Consols for account..... | 101 5/8 | | 101 1/2 | 100 1/16 | 100 | 100 1/8 |
| Fr'ch rentes (in Paris) fr. | 78·67½ | | 78·80 | 78·80 | 79·02½ | 78·88½ |
| U. S. 4½s of 1891..... | 123 5/8 | | 123 3/4 | 124 | 124 | 124 |
| U. S. 4s of 1907.. ..... | 113 5/8 | | 113 5/8 | 114 1/8 | 114 1/8 | 114 1/8 |
| Canadian Pacific..... | 47 | | 47 1/4 | 46 3/4 | 46 5/8 | 46 3/4 |
| Chic. Mil. & St. Paul .... | 73 1/2 | | 76 5/8 | 76 1/2 | 76 3/8 | 74 3/4 |
| Erie, common stock..... | 15 7/8 | | 15 7/8 | 15 3/8 | 14 3/8 | 15 |
| Illinois Central..... | 122 | | 123 | 121 5/8 | 121 3/4 | 121 3/4 |
| Pennsylvania..... | 56 3/8 | | 56 5/8 | 57 | 56 5/8 | 56 1/2 |
| Philadelphia & Reading. | 14 3/8 | | 14 3/8 | 12 3/8 | 12 1/2 | ..... |
| New York Central..... | 107 1/2 | | 108 3/8 | 108 1/8 | 108 1/2 | 07 5/8 |

| Liverpool. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| | s. d. | Holiday | s. d. | s. d. | s. d. | s. d. |
| Flour (ex. State)..100 lb. | 11 3 | | 11 3 | 11 3 | 11 3 | 11 3 |
| Wheat, No. 1, wh. " | 8 7 | | 8 7 | 8 7 | 8 7 | 8 7 |
| Spring, No. 2, n " | 7 4 | | 7 4 | 7 4 | 7 4 | 7 4 |
| Winter, South, n " | 9 8 | | 9 8 | 9 8 | 9 8 | 9 8 |
| Winter, West., n " | 7 8 | | 7 8 | 7 8 | 7 8 | 7 8 |
| Cal., No. 1 ..... " | 7 10 | | 7 10 | 7 10 | 7 10 | 7 10 |
| Cal., No. 2. .... " | 7 6 | | 7 6 | 7 6 | 7 6 | 7 6 |
| Corn, mix., old... " | ..... | | ..... | ..... | ..... | ..... |
| Corn, mix., new.. " | 5 3 | | 5 3½ | 5 3½ | 5 3½ | 5 4 |
| Pork, West. mess..₱ bbl. | 68 0 | | 68 0 | 68 0 | 68 0 | 68 0 |
| Bacon, long clear ..... | 41 6 | | 41 6 | 41 6 | 41 6 | 41 6 |
| Beef, pr. mess, new, ₱ tc. | 80 0 | | 80 0 | 80 0 | 80 0 | 80 0 |
| Lard, prime West. ₱ cwt. | 42 0 | | 42 0 | 41 6 | 41 6 | 41 6 |
| Cheese, Am. choice..... | 61 0 | | 61 0 | 60 6 | 60 0 | 58 0 |

## Commercial and Miscellaneous News

National Banks.—The following national banks have lately been organized:

No. 3,195—The First National Bank of Abilene, Texas. Capital, $50,000. Claiborn W. Merchant, President; Otto W. Steffens, Cashier.

No. 3,196—The Ashland National Bank, Wisconsin. Capital, $50,000. Allen C. Fuller, President; James T. Gregory, Cashier.

No. 3,197—The First National Bank of Algona, Iowa. Capital, $50,000 Ambrose A. Call, President; Frank R. Lewis, Cashier.

No. 3,198—The Lincoln National Bank, Penn. Capital, $60,000. Sam'l Nissley, President; W. J Snavely, Cashier.

No. 3,199—The Hutchinson National Bank, Hutchinson, Kan. Capital, $50,000. George W. Hardy, President; J. F. Greenlee, Cash'r.

No. 3,200—The Panhandle National Bank of Wichita Falls, Texas. Capital, $50,000. John G. James, President; Ashby S. James, Cashier.

Bonds Held by National Banks.—The following interesting statement, furnished by the Comptroller of the Currency, shows the amount of each class of bonds held against national bank circulation and to secure public moneys in national bank depositories on June 1. We gave the statement for May 1 in Chronicle of May 10, page 561, and by referring to that the changes made during the month can be seen.

| Description of Bonds. | U. S. Bonds Held June 1, 1884, to Secure— Public Deposits in Banks. | Bank Circulation. | Total Held. |
|---|---|---|---|
| 3s, Act July 12, 1882.... | $8,687,450 | $176,026,450 | $186,713,900 |
| Currency 6s..... | 120,000 | 3,498,000 | 3,618,000 |
| 5 per cents ..... | ..... | ..... | ..... |
| 4½ per cents..... | 1,701,500 | 41,885,500 | 46,587,000 |
| 4 per cents..... | 6,551,050 | 109,847,200 | 116,398,250 |
| 5s, ext. at 3½ ..... | ..... | ..... | ..... |
| 6s, ext. at 3½..... | ..... | ..... | ..... |
| Total..... | $17,060,000 | $336,257,150 | $353,317,150 |

CHANGES IN LEGAL TENDERS AND NATIONAL BANK NOTES TO June 1.—The Comptroller of the Currency has furnished us the following, showing the amounts of national bank notes outstanding May 1, together with the amounts outstanding June 1, and the increase or decrease during the month; also the changes in legal tenders held for the redemption of bank notes up to June 1:

| | | |
|---|---|---|
| *National Bank Notes –* | | |
| Amount outstanding May 1, 1884..... | | $342,446,079 |
| Amount issued during May..... | $733,980 | |
| Amount retired during May..... | 2,812,858 | — 2,078,898 |
| Amount outstanding June 1, 1884* ..... | | $340,367,181 |
| *Legal Tender Notes –* | | |
| Amount on deposit to redeem national bank notes May 1, 1884..... | | $40,272,224 |
| Amount deposited during May..... | $1,989,570 | |
| Amount reissued & bn'k notes retired in May | 2,813,458 | — 823,888 |
| Amount on deposit to redeem national bank notes June 1, 1884..... | | $39,448,336 |

* Circulation of national gold banks, not included above, $640,519.

According to the above, the amount of legal tenders on deposit June 1 with the Treasurer of the United States to redeem national bank notes was $39,448,336. The portion of this deposit made (1) by banks becoming insolvent, (2) by banks going into voluntary liquidation, and (3) by banks reducing or retiring their circulation was as follows on the first of each of the last five months:

| Deposits by— | Feb. 1. | Mar. 1. | April 1. | May 1. | June 1. |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ |
| Insolvent bks | 752,021 | 776,057 | 751,136 | 665,612 | 773,308 |
| Liquid'tg bks | 13,143,469 | 12,755,254 | 12,495,617 | 11,956,761 | 11,672,667 |
| Reduc'g und'r act of 1874. | 27,551,898 | 26,784,058 | 27,528,018 | 27,649,851 | 27,002,361 |
| Total..... | 41,447,388 | 40,315,369 | 40,774,772 | 40,272,224 | 39,448,336 |

COINAGE BY UNITED STATES MINTS.—The following statement kindly furnished us by the Director of the Mint, shows the coinage at the Mints of the United States during the month of May and for five months of 1884:

| Denomination. | Month of May. Pieces. | Month of May. Value. | Five Months of 1884. Pieces. | Five Months of 1884. Value. |
|---|---|---|---|---|
| | | $ | | $ |
| Double eagles..... | 94,000 | 1,880,000 | 381,192 | 7,623,840 |
| Eagles..... | 66,160 | 661,600 | 127,200 | 1,272,000 |
| Half eagles..... | 82,000 | 410,000 | 125,038 | 625,190 |
| Three dollars..... | ..... | ..... | 72 | 216 |
| Quarter eagles ..... | ..... | ..... | 43 | 108 |
| Dollars..... | ..... | ..... | 2,783 | 2,783 |
| Total gold ..... | 242,160 | 2,951,600 | 636,328 | 9,524,137 |
| Standard dollars.... | 2,310,000 | 2,310,000 | 11,610,510 | 11,610,510 |
| Half dollars ..... | ..... | ..... | 510 | 255 |
| Quarter dollars ..... | ..... | ..... | 510 | 127 |
| Dimes ..... | 210,000 | 21,000 | 1,990,510 | 199,051 |
| Total silver..... | 2,520,000 | 2,331,000 | 13,602,040 | 11,809,943 |
| Five cents..... | 1,268,000 | 63,400 | 5,652,272 | 282,614 |
| Three cents..... | ..... | ..... | 2,272 | 68 |
| One cent..... | 6,010,000 | 60,100 | 12,527,072 | 125,271 |
| Total minor ..... | 7,278,000 | 123,500 | 18,181,616 | 407,953 |
| Total coinage..... | 10,040,160 | 5,406,100 | 32,419,984 | 21,742,033 |

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show an increase in dry goods and a decrease in general merchandise. The total imports were $8,575,163, against $8,363,368 the preceding week and $8,168,053 two weeks previous. The exports for the week ended June 3 amounted to $5,254,394, against $5,797,371 last week and $5,114,604 two weeks previous. The following are the imports at New York for the week ending (for dry goods) May 29, and for the week ending (for genera merchandise) May 30; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.

| For Week. | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|
| ry goods ..... | $801,503 | $1,886,715 | $1,747,798 | $1,622,951 |
| en'l mer'dise.. | 3,653,712 | 8,262,274 | 6,755,040 | 6,952,212 |
| Total ..... | $4,455,215 | $10,148,989 | $8,502,838 | $8,575,163 |
| Since Jan. 1. | | | | |
| ry goods ..... | $47,907,372 | $60,022,442 | $54,778,742 | $51,868,748 |
| ien'l mer'dise.. | 133,849,273 | 159,461,432 | 138,814,607 | 139,301,661 |
| Total 22 weeks. | $181,756,645 | $219,483,874 | $193,593,349 | $191,233,409 |

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending June 3, 1884, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | 1881. | 1882. | 1883 | 1884. |
|---|---|---|---|---|
| For the week... | $6,617,107 | $6,501,682 | $6,445,921 | $5,254,394 |
| Prev. reported.. | 155,644,854 | 128,559,993 | 144,710,561 | 118,164,803 |
| Total 22 weeks. | $162,261,961 | $135,064,675 | $151,156,482 | $123,419,197 |

The following table shows the exports and imports of specie at the port of New York for the week ending May 31, and since January 1, 1884, and for the corresponding periods in 1883 and 1882:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK

| Gold. | Exports. Week. | Exports. Since Jan. 1. | Imports. Week. | Imports. Since Jan. 1. |
|---|---|---|---|---|
| Great Britain ..... | $..... | $26,462,008 | $..... | $..... |
| France..... | ..... | 4,352,824 | ..... | 2,380,946 |
| Germany ..... | ..... | 1,638,420 | ..... | 652,801 |
| West Indies ..... | 1,298,200 | 3,825,043 | 107,080 | 234,482 |
| Mexico..... | ..... | ..... | ..... | ..... |
| South America..... | 12,500 | 514,934 | 6,988 | 98,520 |
| All other countries... | ..... | 709,354 | ..... | 850 |
| Total 1884 ..... | $1,310,700 | $37,523,085 | $114,668 | $3,367,399 |
| Total 1883..... | ..... | 170,750 | 5,278 | 4,761,591 |
| Total 1882..... | 270,500 | 23,852,958 | 9,874 | 529,298 |
| *Silver.* | | | | |
| Great Britain ..... | $62,540 | $4,993,509 | $..... | $1,068 |
| France..... | 17,020 | 420,380 | ..... | ..... |
| German ..... | ..... | 79,766 | ..... | 37,052 |
| West Indies ..... | ..... | 32,146 | 18,979 | 260,324 |
| Mexico..... | ..... | 187,478 | 36,301 | 1,320,582 |
| South America..... | 2,395 | 43,990 | 8,690 | 77,376 |
| All other countries... | ..... | 83,990 | ..... | 22,109 |
| Total 1884..... | $81,955 | $5,841,259 | $63,970 | $1,718,511 |
| Total 1883 ..... | 154,000 | 6,189,768 | 23,678 | 1,955,588 |
| Total 1882..... | 232,200 | 4,991,592 | 22,258 | 1,212,386 |

Of the above imports for the week in 1884, $102,130 were American gold coin and $3,911 American silver coin. Of the exports during the same time $12,500 were American gold coin.

—Attention is called to the card of Messrs. Vyse & Son in to-day's CHRONICLE. This well-known firm has recently moved to 52 Broadway, corner of Exchange Place, where they have large and beautiful offices well adapted to the accommodation of their friends and customers. They have also opened a branch office at the Everett House, Union Square, which is connected with the main office by private telephone.

—A new map of the State of Ohio has just been issued by Messrs. Warner & Foote, map publishers at Minneapolis, Minn. The numerous important lines of railroad traversing Ohio gives to a new map of that State a general interest, which is not confined to its own citizens. Ohio's seven thousand miles of railroad are clearly indicated in their routes on this map, which is drawn on the large scale of four miles to the inch.

—The card of Mr. J. P. Wintringham, dealer in gas, insurance and bank stocks, will be found on another page. His circular, recently issued, contains the detailed bank statements of May 3 and May 31, side by side.

—The card of Messrs. Gilder & Farr is published on the first page of the CHRONICLE to-day. This firm has been organized for some time, and is composed of gentlemen well qualified for taking care of a stock brokerage business.

**Auction Sales.**—The following, seldom or never sold at the Stock Exchange, were sold at auction this week by Messrs. Adrian H. Muller & Son:

*Shares.*

204 Phenix Nat'l Bank.100½-101⅛
30 North River Bank.....125½
26 Merchants' Nat'l Bk.130-132
30 Bank of North America.. 95
6 Bank of Commerce.....152¾
50 Tradesmen's Nat'l Bank 100
53 Merchants' Exch. Bank . 88
22 Metropolitan Bank ..... 44
25 Bank of the Metropolis..148
30 Union National Bank.....157
10 Clinton Fire Ins. Co .....125¼
2 B'kl'n Academy of Music 70
88 Bank of Commerce ..... 152
156 Pennsylvania Coal Co.. 225
28 U. S. Life Ins. Co..... 71½
100 Manhattan Gas-Light Co.284
10 Corn Exchange Bank....170
20 Fulton National Bank....128¼
100 Iron Steamboat Co ..... 15
33 United Gas Imp. Co., Phil. 60
200 American Dis. Tel. Co.... 7

*Bonds.*

$1,000 Jeff. RR. Co. 1st mort. 7s guar.....100

*Bonds.*

$2,000 Columbus Hock. Val. & Tol. RR. Car Trust 6s, due March 1, 1888 ..... 85½
$3,000 Columbus Hock. Val. & Tol. RR. Car Trust 6s, due Sept. 1, 1888.....84-84½
$2,000 Minneapolis & St. L. RR Car Trust 6s, due August, 1884..... 95
$1,000 The RR. Equipm't Co. Spec'l Car Trust 6s, Series A, 10 due Sept. 1, 1884.. 99
$4,000 The RR. Equipm't Co. Spec'l Car Trust 6s, Series B. 36. due March 1, 1885. 99¼
$11,000 East Tenn. Va. & Ga. RR. Car Trust 6s, due '92. 70
$10,000 East Tenn. Va. & Ga. RR. Car Trust 6s, due '91. 70
$5,000 3d Av. RR. Co. 7s, reg., due 1890. Int. Jan. and July. Accrued int. from 1st July last to be charg'd to purchaser.....112½

# The Bankers' Gazette.

## DIVIDENDS.

The following dividends have recently been announced

| Name of Company. | Per Cent. | When Payable. | Books Closed. (Days inclusive.) |
|---|---|---|---|
| **Railroads.** | | | |
| Chicago & Northwestern common. | 3½ | June 26 | June 13 to June 26 |
| Do Do pref. (quar.) | 2 | June 26 | June 13 to June 26 |
| Eastern (N. H.) | 2¼ | June 16 | ..... |
| Missouri Pacific (quar.) | 1¾ | July 1 | June 15 to July 1 |
| Old Colony | $3 50 | July 1 | ..... |

NEW YORK, FRIDAY, JUNE 6, 1884—6 P. M.

**The Money Market and Financial Situation.**—The past seven days have shown evidences of a further improvement in the general tone of the financial situation. One fact which contributed to the restoration of confidence was that on last Saturday the New York banks published their usual detailed statement of the condition of each of the banks in the Clearing House Association. The banks are still using the Clearing House certificates, but the amount outstanding is being gradually reduced. It is even complained of in some quarters that the banks are excessively anxious to retire these certificates, and that in their determination to get the cash to do so they are to some extent refusing their customers the accommodations they are entitled to. The banks, however, are very cautious, and will not retire the certificates faster than the situation warrants.

There have been no further bank troubles in any part of the country, except a disposition on the part of savings depositors in Washington to withdraw their money from the banks there. But there have been a number of disturbing features connected with railroad properties. Thus the Philadelphia & Reading has again passed into the hands of receivers, though the coupons due June 1 on the general consols of 1911 were paid by the Drexels in Philadelphia. So the Texas & Pacific did not meet its interest payment on the Eastern Division consols, but had the Mercantile Trust Company buy them instead. Then there have also been renewed disquieting reports about the losses incurred by the Louisville & Nashville through the operations of its late President: but these reports, though they had a bad effect on the price of the stock, have been denied. The further decline in the bonds of the New York West Shore & Buffalo road is accepted as evidence that the company's finances are in a more unsatisfactory condition than had been supposed, and that the funding scheme is not meeting with the success anticipated for it. On the other hand, the settlement by compromise, on Thursday, of the long-pending and acrimonious litigation between the Elevated railroad companies in this city is calculated to have a good effect on the market generally.

There has been no change in the general condition of trade and industry throughout the country in the last week. The iron and anthracite coal interests remain depressed, but this is partly due to the competition of bituminous coal and to the increase in the producing capacity of the anthracite mines. The grain movement via the Western trunk-line roads is still large, and, with the prospect for good average crops of all the small grains in all parts of the West, there is abundant ground for taking a hopeful view of the outlook there.

The New York money market continues very quiet. The field for employment of money on collaterals of railway stocks has been so diminished by the shrinkage in value of the stocks and the much more conservative policy of the banks that rates for call loans have been quoted at from 1½ to 4 per cent during the week. These rates, however, have been largely nominal, and the attempt to borrow to any extent would probably show that the banks are doing comparatively little, and what they do is nearer 6 per cent than lower figures. In time loans there has been very little done, though rates may be quoted at from 5 to 6 per cent. The rates for mercantile discounts remain unchanged at 5½ and 6 per cent for two and four months on endorsed paper and at 6 and 6½ on single names.

The last weekly statement of the averages of the New York banks was much more favorable than was generally expected by the public. It showed that by the contraction of only $3,529,200 of their loans the banks had increased their reserve of legal tenders and specie $2,578,000. This, together with the reduction of $8,214,000 of their deposits, left their average deficiency below the required reserve only $1,975,625, as compared with a deficiency of $6,607,125 a week previous.

The statement of the Bank of England showed a loss of £1,600,000 for the week. The reserve was also reduced to 46¾ per cent, from 48 1-16 per cent the week previous. The Bank rate of discount remains unchanged at 2½ per cent, though the rate on the street is 1⅝. The weekly statement of the Ban of France showed a gain of 1,812,000 francs in gold and 2,562,000 francs in silver.

The following table shows the changes from the previous week and a comparison with the two preceding years in the averages of the New York Clearing House banks.

| | 1884. May 31. | Differences from Previous Week. | 1883. June 2. | 1882. June 3. |
|---|---|---|---|---|
| Loans and dis | $309,648,800 | Dec $3,529,200 | $317,575,800 | $318,373,300 |
| Specie | 45,985,600 | Inc. 475,600 | 62,251,500 | 53,692,900 |
| Circulation | 14,372,800 | Inc. 56,900 | 16,021,300 | 18,635,200 |
| Net deposits | 288,361,300 | Dec. 8,214,000 | 310,929,100 | 298,657,600 |
| Legal tenders | 24,129,100 | Inc. 2,102,400 | 24,572,500 | 24,922,600 |
| Legal reserve | $72,090,325 | Dec $2,053,500 | $77,732,350 | $74,664,400 |
| Reserve held | 70,114,700 | Inc. 2,578,000 | 86,804,000 | 78,615,500 |
| Surplus | [illegible] | Inc $4,631,500 | $9,071,65 | $3,951,100 |

**Exchange.**—The market for sterling was still considerably unsettled during the past week, owing to the movement of foreign capital in connection with the purchase and sale of stocks on foreign account. But on the whole the market has been stronger, owing to the continued scarcity of commercial bills. The posted rates were advanced two or three times during the week, and now stand at 4 85½ and 4 87½, with concessions of about 1 cent per £ on actual business.

Quotations for foreign exchange are as follows, the prices being the posted rates of leading bankers:

| June 6. | Sixty Days | Demand. |
|---|---|---|
| Prime bankers' sterling bills on London | 4 85½ | 4 87½ |
| Prime commercial | 4 83 | ..... |
| Documentary commercial | 4 82 | ..... |
| Paris (francs) | 5 20 | 5 17½ |
| Amsterdam (guilders) | 40¼ | 40⅜ |
| Frankfort or Bremen (reichmarks) | 94⅞ | 95⅛ |

**United States Bonds.**—Government bonds have been quite active, but show only fractional changes for the week.

The closing prices at the N. Y. Board have been as follows:

| | Interest Periods. | May 31. | June 2. | June 3. | June 4. | June 5. | June 6. |
|---|---|---|---|---|---|---|---|
| 4½s, 1891 reg. | Q.-Mar. | *111½ | *111½ | *111½ | 111¼ | *113⅜ | 113⅜ |
| 4½s, 1891 coup. | Q.-Mar. | *112½ | *113⅝ | *113⅝ | 113⅝ | 111 | *113⅜ |
| 4s, 1907 reg. | Q.-Jan. | *120¾ | x120¾ | *119⅝ | 119½ | 119⅜ | 119¼ |
| 4s, 1907 coup. | Q.-Jan. | 120⅝ | 120¾ | 120½ | 120⅜ | *120⅜ | 120⅜ |
| 3s, option U. S. reg. | Q.-Feb. | *100⅜ | *100⅜ | 100¾ | *100⅜ | 100½ | 100½ |
| 6s, cur'cy, '95 reg. | J. & J. | *125 | *122 | *123 | *123 | *123 | *123 |
| 6s, cur'cy, '96 reg. | J. & J. | *127 | *124 | *124 | *124 | *125 | *125 |
| 6s, cur'cy, '97 reg. | J. & J. | *129 | *126 | *126 | *127 | *127 | *127 |
| 6s, cur'cy, '98 reg. | J. & J. | *131 | *128 | *128 | *129 | *129 | *129 |
| 6s, cur'cy, '99 reg. | J. & J. | *133 | *130 | *130 | *131 | *130 | *131 |

* This is the price bid at the morning board; no *sale* was made.

**U. S. Sub-Treasury.**—The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

| Date. | Receipts. | Payments. | Balances. Coin. | Balances. Currency. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| May 31.. | 1,137,042 63 | 734,925 13 | 127,866,902 19 | 10,239,841 83 |
| June 2.. | 1,751,489 77 | 1,349,131 34 | 128,342,776 91 | 10,161,228 51 |
| " 3.. | 1,716,518 74 | 2,173,374 20 | 128,087,276 14 | 9,950,875 85 |
| " 4.. | 1,054,213 49 | 1,141,881 93 | 128,084,347 45 | 9,875,144 10 |
| " 5.. | 1,211,078 07 | 1,534,400 41 | 127,8[illegible] 663 81 | 9,734,465 37 |
| " 6.. | 1,230,732 97 | 905,548 36 | 128,210,613 59 | 9,720,700 23 |
| Total | 8,101,075 67 | 7,859,261 37 | ..... | ..... |

**State and Railroad Bonds.**—There was an increasing volume of business in railroad bonds during the last week and also a declining range of prices for the majority of the speculative issues. The better class of investment bonds have been dull and quite steady. The Texas & Pacific issues were all adversely affected by the fact that the coupons of the Eastern Division consols were not paid at maturity in the regular manner, but were bought in the interest of the Mo. Pacific. The Rio Grande Division firsts were affected by this and declined 9 points and the land grants 4. The Louisville & Nashville general mortgages were depressed by the rumors of the company being embarrassed for ready money. The Kansas & Texas issues were affected by the same causes that depressed the Texas & Pacifics, and the East Tennessee 5s by the financial difficulties of Mr. Seney. The West Shore 5s were lower from the fact that no progress has been made toward a financial scheme for the relief of the company. Many of the other speculative bonds were depressed by the difficulty of using them as collaterals for loans. The settlement of the elevated railroad difficulties helped the Metropolitan Elevated firsts. The Oregon Short Line 6s also re-acted from their extreme depression of last week. The most important changes since Friday the 30th ult. have been as follows, viz.: Declined—East Tennessee 5s, 5 to 51; do. Incomes, 1 to 14; Erie second consols, 1¾ to 57¼; International & Great Northern firsts, 2 to 106; Kansas & Texas general mortgage 6s, 5¾ to 67¼; do. 5s, 6 to 56; Louisville & Nashville general mortgage 6s, 6 to 82; New York Chicago & St. Louis firsts, 5⅝ to 97; Iron Mountain 5s, 2¾ to 61. Advanced—Canada Southern firsts, 1⅜ to 99½; Metropolitan Elevated firsts, 4 to 105; Northern Pacific firsts, ¾ to 104; Northwestern debenture 5s, 1½ to 93½; Oregon & Trans-Continental firsts, 2¾ to 72¼; Oregon Short Line 6s, 5 to 80, and Oregon Improvement firsts, 2 to 63.

State issues were quiet and firm during the week.

**Railroad and Miscellaneous Stocks.**—The stock market was depressed in the early part of the week by the appointment of receivers for the Reading and the general unfavorable aspects of the coal trade; also by rumors about the condition of Louisville & Nashville. Besides, a great many stocks bought from ten days to two weeks ago at low prices for foreign account were sold to realize profits. Under these influences prices declined up to Wednesday. But after some weakness on Thursday, there was a recovery on Friday, which left the market generally higher for the week. Mr. Gould's specialties—Missouri Pacific and Western Union—show advances of 8 and 2¼ per cent respectively, while the granger stocks generally show advances of from 1 to 2 per cent. Union Pacific has been notably strong, and is 4¾ higher than a week ago. Louisville and Nashville has been conspicuously weak, and the Vanderbilt trunk lines—particularly Lake Shore—have also been weak and lower. The Elevated properties have advanced sharply on the news of the settlement of all difficulties between the companies.

## NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING JUNE 6, AND SINCE JAN. 1, 1884.

| STOCKS. | HIGHEST AND LOWEST PRICES. Saturday, May 31. | Monday, June 2. | Tuesday, June 3. | Wednesday, June 4. | Thursday, June 5. | Friday, June 6 | Sales of the Week (Shares) | Range since Jan 1, 1884. Lowest. | Highest. | Year 1883. Low | High |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **RAILROADS.** | | | | | | | | | | | |
| Albany & Susquehanna | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 128 May 16 | 135 Jan. 30 | 127 | 135 |
| Boston & N. Y. Air Line, pref | ..... ..... | 81½ 81½ | 81 81 | ..... ..... | ..... ..... | ..... ..... | 120 | 80½ Mar. 27 | 84 Mar. 13 | 78 | 84 |
| Burlington Ced. Rapids & No. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 69 May 1 | 80 Jan. 10 | 75 | 86 |
| Canadian Pacific | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 80 May 1 | 87 Jan. 18 | 80 | 87 |
| Canada Southern | 43½ 45½ | 44¼ 45½ | 44⅞ 45⅞ | 44⅝ 45⅝ | 44⅞ 45 | 44¼ 45¼ | 9,370 | 40 May 14 | 58¾ Jan. 18 | 48⅝ | 67½ |
| Cedar Falls & Minnesota | 8½ 8½ | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 100 | 8 May 6 | 12 Jan. 12 | 10 | 17½ |
| Central of New Jersey | 56 58½ | 57½ 57¼ | 56⅝ 58 | 56½ 57 | 56 57 | 56 56½ | 18,155 | 49 May 14 | 90 Jan. 11 | 68¾ | 90 |
| Central Pacific | 44 44¼ | 43¾ 45¼ | 42½ 43½ | 42½ 43 | 42 42½ | 42¼ 42¾ | 9,970 | 34 May 14 | 67½ Jan. 19 | 61 | 80 |
| Chesapeake & Ohio | 9 9½ | 10 10 | ..... ..... | *8 12 | 8½ 8½ | *8 9¼ | 713 | 7 May 24 | 15 Jan. 2 | 13 | 21½ |
| Do 1st pref. | 17 17 | *16 20 | 18¾ 18¾ | *15 18 | 17 17 | 16 16 | 620 | 14 May 24 | 28 Jan. 17 | 23 | 37½ |
| Do 2d pref. | 11 11 | 11 11 | 11 11 | ..... ..... | *9 12 | *9⅛ 10½ | 200 | 7 May 23 | 17 Jan. 7 | 11¾ | 21 |
| Chicago & Alton | 128 128 | 128 128 | *128 130 | *128 130 | 129 129 | *128 130 | 510 | 126 May 24 | 140½ Jan. 5 | 128 | 137½ |
| Chicago Burlington & Quincy | 114 114 | 113½ 116¾ | 115¾ 117 | 115½ 116 | 115⅝ 117¼ | 115¾ 116¼ | 11,175 | 108 May 24 | 122¾ Feb. 16 | 113⅜ | 120⅝ |
| Chicago Milwaukee & St. Paul | 70¾ 74½ | 72 76¼ | 74⅝ 77 | 74⅛ 75⅝ | 74⅝ 74⅝ | 72⅝ 74¼ | 326,078 | 65 May 14 | 94¼ Jan. 3 | 91⅜ | 103⅝ |
| Do pref. | ..... ..... | 110⅛ 110⅞ | 110¼ 110¾ | 109⅝ 109⅝ | 109 109 | *108½ 109½ | 610 | 103 May 14 | 119 Jan. 16 | 115 | 122¾ |
| Chicago & Northwestern | 97½ 100¾ | 99 102¾ | 101⅝ 103 | 99½ 101⅝ | 98⅜ 100⅝ | 99 100⅜ | 114,830 | 92½ May 20 | 124 Feb. 12 | 115¼ | 146⅛ |
| Do pref. | 128 130 | 129 131½ | 131 131½ | ..... ..... | 128½ 130½ | 129½ 130 | 2,440 | 122 May 20 | 139½ Feb. 12 | 131 | 147 |
| Chicago Rock Island & Pacific | 110¼ 113⅜ | 112 113¾ | 113 113⅝ | 112½ 112¾ | 112½ 113 | 112¼ 113 | 3,410 | 107¼ May 20 | 126½ Feb. 11 | 116½ | 127¼ |
| Chicago St. Louis & Pittsburg | *8 9½ | 9½ 9½ | 9¼ 9¾ | *9 10 | *8 10 | *8½ 10 | 572 | 8 May 13 | 14½ Jan. 5 | 10½ | 22 |
| Do pref. | *22 25 | *23 25 | *24 24 | *22½ 24 | *23 25 | *22 24 | ..... | 20 May 15 | 35 Jan. 11 | 33 | 37⅜ |
| Chicago St. Paul Minn. & Om | 26½ 27½ | 27¼ 28½ | 28¼ 29½ | 28¼ 28¼ | 27 27¼ | 27 28 | 5,000 | 24½ May 14 | 34½ Jan. 3 | 30 | 35 |
| Do pref. | 88½ 90 | 89¾ 91 | 89 90¾ | 88⅞ 89½ | 88 89¾ | 88½ 89½ | 9,340 | 81 May 14 | 96½ Feb. 11 | 91 | 113¼ |
| Cleveland Col. Cinn. & Ind. | 41 41 | 41¾ 42½ | 41½ 43 | 40⅞ 41 | 40 40 | 40 40 | 1,245 | 34 May 14 | 60½ Mar. 14 | 54 | 84 |
| Cleveland & Pittsburg, guar. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 142 142 | ..... ..... | 20 | 132 June 5 | 141 Apr. 1 | 134½ | 142 |
| Delaware Lack. & Western | 100 103½ | 100 101 | 102½ 104¾ | 102½ 103⅞ | 100⅝ 103⅛ | 101 103½ | 323,740 | 90½ May 26 | 133⅛ Mar. 1 | 111⅝ | 131½ |
| Denver & Rio Grande | 11⅜ 11½ | 11¼ 11⅝ | 11⅜ 12¼ | 11 11⅞ | 10⅝ 11 | 10⅝ 10⅝ | 9,340 | 9½ May 14 | 25⅞ Jan. 5 | 21¾ | 31⅝ |
| East Tennessee Va. & Ga | ..... ..... | 4¼ 4¼ | 4½ 4½ | 4¼ 4⅝ | 4⅜ 4¼ | 3¾ 4 | 2,290 | 3½ May 14 | 8¾ Feb. 15 | 4½ | 11¾ |
| Do pref. | 7½ 7½ | ..... ..... | 7 7½ | 7¼ 7½ | *7 7½ | 6¾ 6¾ | 1,400 | 3½ June 6 | 14½ Feb. 15 | 11¾ | 23 |
| Evansville & Terre Haute | ..... ..... | ..... ..... | ..... ..... | 39 ..... | ..... ..... | 32 ..... | ..... | 37 May 2 | 51 Jan. 7 | 45 | 75 |
| Green Bay Winona & St. Paul | *5 6 | 5⅝ 5⅝ | *5½ 6 | 5½ 5½ | *5 6 | 5 5 | 350 | 4 May 8 | 8½ Feb. 8 | 5 | 10⅞ |
| Harlem | ..... ..... | ..... ..... | ..... ..... | *194 198 | ..... ..... | ..... ..... | ..... | 192 Mar. 12 | 200 Mar. 18 | 190 | 200 |
| Houston & Texas Central | *25 ..... | ..... 36 | ..... 35 | *28 33 | ..... 35 | *25 35 | ..... | 40 Apr. 17 | 51 Jan. 4 | 50 | 82½ |
| Illinois Central | 118½ 120 | 118¾ 118¾ | 118 120 | 118½ 118½ | 116¾ 118 | 117½ 117½ | 3,895 | 115 May 24 | 140 Feb. 13 | 124 | 148 |
| Do leased line 4 p.c. | ..... ..... | 80½ 80½ | 81¼ 81¼ | *83 85 | 83 83 | *80 85 | 85 | 80½ June 2 | 86 Mar. 6 | 77 | 84½ |
| Indiana Bloomington & West'n | 12½ 12½ | 12¾ 12¾ | *12½ 14 | *12½ 13½ | 11½ 11½ | 12¾ 12½ | 1,635 | 10 May 24 | 20¼ Jan. 5 | 17½ | 33½ |
| Lake Erie & Western | 11 11 | 11 11⅛ | 11⅛ 11½ | *10 11½ | 10 10½ | 10 10 | 1,000 | 9 May 15 | 19¾ Jan. 7 | 13⅝ | 20¼ |
| Lake Shore | 84⅞ 85½ | 84⅝ 87¼ | 86⅛ 88 | 85½ 86⅞ | 83½ 86 | 83⅛ 85¾ | 88,383 | 81 May 16 | 104½ Mar. 4 | 92¾ | 111⅞ |
| Long Island | 67½ 67½ | 69¾ 69¾ | *68 70 | 68¾ 68¾ | 68 69 | 67¾ 68½ | 1,100 | 62 May 24 | 78¾ Mar. 15 | 58 | 83⅞ |
| Louisville & Nashville | 33 37¼ | 35 37½ | 34 36½ | 31½ 34⅝ | 25¾ 31¾ | 27½ 31½ | 167,551 | 25¾ June 5 | 51⅝ Mar. 4 | 40¾ | 58½ |
| Louisville New Albany & Chic. | ..... ..... | 18 18 | ..... ..... | ..... ..... | *15 18 | ..... ..... | 100 | 11½ May 15 | 35 Jan. 4 | 30 | 68 |
| Manhattan Elevated | ..... ..... | 48 48 | 48½ 48¾ | 51 51 | 49½ 50 | 56 56 | 3,404 | 40 Jan. 22 | 59 Feb 25 | 38 | 53⅞ |
| Do 1st pref. | ..... ..... | *..... 93½ | 93 93 | *90 95 | *..... 95 | 90 90 | 85 | 82 Jan. 21 | 93½ Apr. 7 | 80 | 90 |
| Do common. | ..... ..... | ..... ..... | *49 ..... | *50 ..... | *50 ..... | 56 57 | 300 | 42 Jan. 23 | 59½ Mar. 17 | 38 | 53 |
| Manhattan Beach Co | ..... ..... | ..... ..... | ..... ..... | 20 20 | ..... ..... | ..... ..... | 10 | 12½ May 16 | 24 Mar. 18 | 12½ | 30½ |
| Memphis & Charleston | ..... ..... | 29 29 | ..... ..... | ..... ..... | 27 27 | ..... ..... | 1,200 | 25 May 21 | 40 Jan 11 | 32 | 55 |
| Metropolitan Elevated | ..... ..... | *..... 95 | *..... 95 | 89 89 | ..... ..... | *86 ..... | 100 | 87 May 17 | 105 Apr. 15 | 76 | 95½ |
| Michigan Central | 66⅞ 66⅞ | 70 70¼ | 73 73½ | *66 72 | 70 70 | *67 70 | 1,450 | 64 May 14 | 91½ Mar. 4 | 77 | 100⅛ |
| Milwaukee L. Sh. & Western. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 10 Feb. 11 | 16 Jan. 7 | 10 | 18 |
| Do pref. | *34 35 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 33½ 33½ | 100 | 32¾ May 26 | 44 Apr. 10 | 35 | 48½ |
| Minneapolis & St. Louis | ..... ..... | ..... ..... | ..... ..... | *13 14 | 12 12¼ | 11 11 | 300 | 11 May 15 | 18½ Jan. 7 | 16¾ | 30¾ |
| Do pref. | 21 22 | 21 21¾ | 22 22 | *20½ 22 | 19½ 20 | 20 20 | 1,120 | 17½ May 22 | 36½ Feb. 11 | 33 | 68½ |
| Missouri Kansas & Tex. s | 15 15¾ | 15⅛ 16⅛ | 16 17½ | 15⅞ 16¼ | 15¼ 16 | 15½ 16¼ | 17,805 | 11⅝ May 14 | 23¾ Jan. 5 | 19½ | 34⅞ |
| Missouri Pacific | 76⅞ 81⅜ | 80¼ 84⅜ | 82¾ 84⅞ | 82¼ 83¼ | 81 83¼ | 82⅝ 85¼ | 250,364 | 63½ May 20 | 95 Feb. 11 | 80 | 106⅝ |
| Mobile & Ohio | 9 10 | ..... ..... | 9½ 9¾ | *8 10 | *8 10 | *8 9½ | 100 | 8 May 24 | 13¾ Mar. 24 | 10 | 19½ |
| Morris & Essex | *119 123 | ..... ..... | 122 122 | *121 125 | 122 122 | 125 125 | 148 | 121½ Jan. 22 | 127 Jan. 29 | 120 | 129¼ |
| Nashville Chattanooga & St. L. | 42½ 42½ | 45 45 | 42½ 42½ | 41 41 | 38½ 40 | 38 38 | 3,714 | 38 May 20 | 58 Mar. 14 | 50½ | 64⅞ |
| New York Central & Hudson. | 103¾ 106 | 104¾ 108⅝ | 106½ 10 ½ | 106 107¼ | 103½ 106½ | 104⅜ 106 | 78,597 | 103½ June 5 | 122 Mar. 13 | 111½ | 129⅛ |
| New York Chic. & St. Louis | 7 7 | *6¾ 7 | 6⅞ 6⅞ | 6¾ 6¾ | 6¾ 6¾ | 6⅝ 6⅝ | 810 | 5½ May 14 | 10⅜ Feb. 15 | 7 | 15½ |
| Do pref. | *11½ ..... | *11 13 | 13 13 | 12⅝ 12⅝ | *11½ 13 | *12 13 | 200 | 9 May 14 | 20¾ Feb. 14 | 13⅜ | 35 |
| New York Elevated | ..... ..... | *103 130 | *105 125 | *105 125 | *105 125 | *100 125 | ..... | 125 Apr. 28 | 125 Apr. 28 | 90 | 105 |
| New York Lack. & Western | 85¼ 85½ | 85 86 | 85 85 | 86½ 86½ | *85 87 | *85 87½ | 145 | 84 May 24 | 94½ Apr. 12 | 83¼ | 89½ |
| New York Lake Erie & West'n | 15⅝ 16 | 15⅛ 16 | 14⅞ 15⅞ | 13⅞ 15 | 14⅛ 14⅝ | 14¾ 15¼ | 60,360 | 13½ May 9 | 28⅝ Jan. 5 | 28⅞ | 40⅞ |
| Do pref. | 34⅜ 34¾ | ..... ..... | 34¼ 34¼ | ..... ..... | 34½ 34½ | 34 34 | 325 | 31 June 6 | 71 Mar. 3 | 72 | 83 |
| New York & New England | ..... ..... | 12 12 | ..... ..... | ..... ..... | 10 11 | ..... ..... | 1,225 | 9 May 16 | 17½ Apr. 4 | 17½ | 32¼ |
| New York New Haven & Hart. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 183 183 | ..... ..... | 20 | 176 Jan. 15 | 184 May 1 | 169 | 186 |
| New York Ontario & Western. | *9½ 10 | 10 10 | 9¾ 9¾ | 9⅝ 10 | 9⅝ 9⅝ | 9⅝ 9⅝ | 800 | 7½ May 14 | 16½ Jan. 7 | 15⅝ | 29⅜ |
| New York Susq. & Western | ..... ..... | ..... ..... | *3½ 4½ | *3½ 5 | ..... ..... | *5½ 6 | ..... | 3½ May 27 | 6 Feb. 28 | 4⅞ | 8⅝ |
| Do pref. | ..... ..... | ..... ..... | *10½ 12 | ..... ..... | ..... ..... | ..... ..... | ..... | 10 May 17 | 18¼ Feb. 16 | 14 | 21¼ |
| Norfolk & Western | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 10 Jan. 29 | 11 Feb. 25 | 10 | 18 |
| Do pref. | 31¾ 31¾ | 32 32 | 31½ 32¾ | 31 31½ | 30⅜ 30⅞ | 30 30 | 1,240 | 29½ May 16 | 42 Feb. 15 | 32 | 49⅜ |
| Northern Pacific | 20¾ 21¼ | 21 21½ | 21½ 22⅜ | 21¼ 21½ | 21 21⅜ | 21⅜ 21½ | 9,109 | 18¾ Jan. 26 | 27 Jan. 7 | 23⅝ | 53⅛ |
| Do pref. | 46¼ 48½ | 46¾ 48½ | 48⅛ 50⅛ | 48⅝ 49⅝ | 47¾ 49 | 48⅛ 49⅞ | 43,317 | 40½ Jan. 23 | 57⅜ Jan. 7 | 49¾ | 90⅝ |
| Ohio Central | 2¼ 2¼ | 2⅜ 2⅝ | 2¼ 2¼ | 2¼ 2¾ | 2⅛ 2¼ | 2⅜ 2½ | 1,660 | 1¾ May 22 | 3⅛ Jan. 7 | 2 | 14¼ |
| Ohio & Mississippi | 20½ 21⅞ | 21⅞ 21⅞ | *21½ 22½ | *20½ 22 | 21 21 | *21⅞ 22 | 800 | 14⅝ May 14 | 25⅞ Mar. 17 | 21 | 36¾ |
| Ohio Southern | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 6½ May 9 | 9 Mar. 19 | 7 | 14¾ |
| Oregon Short Line | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 15 Jan. 11 | 24 Mar. 22 | 19 | 32 |
| Oregon & Trans-Continental | 13½ 14⅜ | 13¾ 15¼ | 14¼ 16 | 14⅜ 14⅞ | 13½ 14⅝ | 13¾ 14¾ | 35,125 | 10½ May 14 | 34⅝ Jan. 7 | 29½ | 89 |
| Peoria Decatur & Evansville | *10¼ 12 | ..... ..... | 12 12¾ | 10⅜ 11½ | 10¼ 10¼ | 9⅝ 9⅝ | 1,220 | 9 May 14 | 17 Feb. 4 | 12 | 23 |
| Philadelphia & Reading | 25⅛ 28 | 22 24 | 23⅝ 25 | 22¾ 25½ | 22¾ 24 | 23⅝ 25⅝ | 175,020 | 22 June 2 | 60⅝ Feb. 23 | 46¼ | 61⅛ |
| Pittsburg Ft. Wayne & Chic. | ..... ..... | ..... ..... | ..... ..... | 133 133¾ | ..... ..... | ..... ..... | 130 | 127 May 15 | 135 Apr. 14 | 129¼ | 138 |
| Rich. & Allegh., st'k trust ctf's. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 2¼ 2½ | ..... ..... | 300 | 2⅛ May 21 | 5 Jan. 11 | 4 | 15½ |
| Richmond & Danville | 40 40 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 50 | 40 May 22 | 61 Feb. 14 | 47 | 72 |
| Richmond & West P't Term'l. | ..... ..... | 21 21 | 20 21 | ..... ..... | ..... ..... | ..... ..... | 400 | 16 May 16 | 32 Feb. 15 | 21 | 39 |
| Rochester & Pittsburg | 7¼ 7¾ | 7½ 7½ | 6¾ 7¼ | 6 6¾ | 5¾ 6 | 5½ 5¾ | 6,960 | 5 May 14 | 16⅜ Feb. 4 | 14 | 23 |
| Rome Watertown & Ogdensb. | ..... ..... | ..... ..... | *20 22 | *19 21 | *19 22 | *19 22 | ..... | 19¾ Jan. 7 | 24 Mar. 21 | 15 | 34 |
| St. Louis Alton & Terre Haute | ..... ..... | ..... ..... | *25 ..... | *25 ..... | *25 ..... | *25 50 | ..... | 20¼ May 23 | 50 Mar. 17 | 35 | 85 |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | *70 85 | *70 85 | ..... | 88 Jan. 3 | 93 Feb. 5 | 80 | 103 |
| St. Louis & San Francisco | ..... ..... | *17 ..... | *17 21½ | *18 21½ | 19 19 | ..... ..... | 100 | 18 May 22 | 27 Mar. 18 | 20½ | 36¼ |
| Do pref. | ..... ..... | 37 37 | *37 39 | *..... 38 | 38 38 | ..... ..... | 400 | 31 May 26 | 50 Mar. 18 | 40 | 57½ |
| Do 1st pref. | ..... ..... | *80 ..... | *80 90 | 82 82 | *80¼ 83 | ..... ..... | 100 | 70 May 15 | 96½ Apr. 10 | 87 | 100⅜ |
| St. Paul & Duluth | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 22 May 22 | 32¾ Jan. 9 | 33 | 70⅞ |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 86 Apr. 12 | 90 Jan. 26 | 90 | 97¾ |
| St. Paul Minneap. & Manitoba | 86½ 88 | 89 90¼ | 90¼ 92 | 89¾ 89¾ | 88 88½ | 88 89 | 4,510 | 79½ May 16 | 99 Jan. 7 | 94 | 109⅝ |
| South Carolina | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | *..... 10 | ..... | 10 May 24 | 11 May 24 | 22½ | 27½ |
| Texas & Pacific | 13⅛ 13⅝ | 13⅛ 14½ | 13½ 15½ | 13 13½ | 11½ 13¼ | 11⅝ 13 | 48,682 | 9½ May 15 | 23¾ Feb. 11 | 17½ | 43 |
| Union Pacific | 39⅜ 41 | 41¾ 47 | 44⅛ 47 | 43¾ 45⅝ | 41⅝ 41⅞ | 43⅛ 46½ | 372,641 | 35¼ May 22 | 81⅝ Feb. 16 | 70½ | 104¾ |
| Wabash St. Louis & Pacific | 6¾ 6¾ | *6 6¾ | 6¼ 6⅝ | *6¼ 6⅝ | 6⅛ 6¼ | 6½ 6½ | 1,045 | 5⅛ May 14 | 19⅜ Jan. 7 | 15 | 36¼ |
| Do pref. | 12⅞ 13¼ | 14 14 | 14 14 | 13¼ 13½ | 13⅜ 13⅝ | 13¾ 13¾ | 2,725 | 9 May 20 | 32 Jan. 5 | 29⅛ | 57½ |
| **MISCELLANEOUS.** | | | | | | | | | | | |
| American Tel. & Cable Co | 49¾ 49¾ | 50½ 50½ | 55 55 | 54 54 | 51 51 | 50 51 | 1,850 | 49 May 16 | 61⅝ Jan. 8 | 57 | 69⅝ |
| Bankers' & Merchants' Tel. | ..... ..... | ..... ..... | ..... ..... | 40 40 | ..... ..... | ..... ..... | 100 | 40 June 4 | 127¾ Apr. 15 | 118¼ | 140¼ |
| Colorado Coal & Iron | ..... ..... | 12½ 12½ | 11⅜ 12½ | *10 12 | *11 15 | ..... ..... | 580 | 9 May 23 | 17½ Mar. 17 | 14 | 39⅜ |
| Delaware & Hudson Canal | 94¾ 94¾ | 94½ 99 | 97 98½ | *..... 97 | 94 94 | 94¾ 95¼ | 2,265 | 88½ May 23 | 114 Feb. 11 | 102½ | 112⅜ |
| Mutual Union Telegraph | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 10 May 16 | 17⅜ Jan. 10 | 15 | 25 |
| New York & Texas Land Co. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 122½ Jan. 7 | 170 Feb. 9 | 55 | 125 |
| Oregon Improvement Co. | 13¾ 13¾ | 15 15 | 15 15⅜ | ..... ..... | ..... ..... | ..... ..... | 550 | 12 May 24 | 65⅛ Jan. 7 | 56 | 91⅜ |
| Oregon Railway & Nav. Co. | 73 74 | ..... ..... | 74 74¾ | ..... ..... | 74¼ 74½ | ..... ..... | 975 | 70 Apr. 25 | 112 Jan. 28 | 90 | 150 |
| Pacific Mail | 41½ 42¾ | 39¾ 43¼ | 41¼ 43 | 40⅜ 41⅜ | 39½ 41 | 40¼ 41⅞ | 29,850 | 31 May 16 | 56¾ Mar. 17 | 25 | 44¾ |
| Pullman Palace Car Co. | 100 102½ | 102½ 103½ | 102½ 102½ | 100 102½ | 98½ 100¾ | 100 100½ | 6,587 | 90 May 24 | 117 Jan. 7 | 112¼ | 134 |
| Quicksilver Mining | *4 5 | *4 5 | *4 5½ | *4 5½ | *4 5 | 4 4 | 100 | 1 June 6 | 6½ Feb. 11 | 5 | 9½ |
| Do pref. | *22 25 | *23 25 | *23 25 | *22½ 25 | *23 24 | 23 24 | ..... | 21 May 16 | 32½ Feb. 5 | 30 | 46½ |
| Western Union Telegraph | 57⅜ 60¼ | 58½ 62⅜ | 61 63½ | 61 62½ | 58¾ 61½ | 59⅞ 61⅜ | 165,391 | 49 May 14 | 78⅛ Feb. 16 | 71¾ | 84¼ |
| **EXPRESS.** | | | | | | | | | | | |
| Adams | *127 130 | *127 131 | *128 131 | 130½ 130½ | *127 131 | 130 130 | 55 | 128 Jan 31 | 137 Apr. 24 | 126½ | 135 |
| American | 91½ 92 | 90 94 | 94 94 | *92 96 | 94 95 | *92 95 | 408 | 88 May 26 | 102 Mar. 26 | 88 | 94¼ |
| United States | 50 50 | 52½ 53 | 53 54 | *50 54 | 47 52 | 50 50 | 473 | 45 May 17 | 61½ Feb. 7 | 55⅝ | 66½ |
| Wells, Fargo & Co | 102½ 102½ | 103 103 | 108 110 | *103 110 | 103 105 | *102 110 | 125 | 93 May 26 | 115 Feb. 13 | 113 | 128 |
| **INACTIVE STOCKS.** | | | | | | | | | | | |
| Atchison Topeka & Santa Fe | ..... ..... | ..... ..... | ..... ..... | 73 73 | ..... ..... | ..... ..... | 100 | 70¾ May 26 | 80¾ Jan. 7 | 78⅝ | 84¾ |
| Chicago & Alton, pref. | 150 150 | ..... ..... | 145 145 | ..... ..... | ..... ..... | ..... ..... | 30 | 144 May 16 | 152 Feb. 16 | 140 | 150 |
| Columbia & Greenville, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 33 Feb. 11 | 33 Feb. 11 | 31 | 68½ |
| Columbus Chic. & Ind. Cent. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 1 Feb. 14 | 2 Jan. 17 | 1½ | 7¼ |
| Danbury & Norwalk | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 50 Jan. 21 | 50 Jan. 21 | 50 | 70½ |
| Dubuque & Sioux City | 70 70 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 50 | 67 May 21 | 82 Mar. 10 | 77 | 92 |
| Joliet & Chicago | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 137 Apr. 12 | 145 Mar. 4 | 138 | 138 |
| Ohio & Mississippi, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 45 May 15 | 60 Jan. 9 | 96 | 112½ |
| Rensselaer & Saratoga | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 142 Feb. 1 | 146½ Apr. 18 | 139½ | 145¼ |
| Texas & New Orleans | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 92½ May 3 | 93 Feb 11 | ..... | ..... |
| United Companies of N. J. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 192½ Oct. 8 | 193½ Mar 21 | 187½ | 197 |
| Warren | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 121 May 1 | 122½ Mar. 29 | 118 | 118 |
| Maryland Coal | ..... ..... | ..... ..... | *10 12 | ..... ..... | *10 12 | 10 10 | 100 | 10 June 6 | 15 Feb. 1 | 10 | 17 |
| New Central Coal | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | *8 10 | ..... | 7½ Apr. 14 | 10¼ Jan. 31 | 9 | 14 |
| Pennsylvania Coal | *215 ..... | ..... ..... | ..... ..... | ..... ..... | *220 ..... | *210 ..... | ..... | 204 Feb. 19 | 244 Feb. 19 | 160 | 280¾ |
| Spring Mountain Coal | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 29½ Jan. 2 | 31 Apr. 30 | 29⅝ | 30¼ |

* These are the prices bid and asked; no sale was made at the Board.

## RAILROAD EARNINGS.

The latest railroad earnings and the totals from Jan. 1 to latest date are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "January 1 to latest date" furnish the gross earnings from January 1 to, and including, the period mentioned in the second column.

| Roads. | Latest Earnings Reported. | | | Jan. 1 to Latest Date. | |
|---|---|---|---|---|---|
| | Week or Mo | 1884 | 1883. | 1884. | 1883. |
| | | $ | $ | $ | $ |
| Ala.Gt.Southern | April | 84,500 | 73,414 | 351,281 | 330,075 |
| a Atch. T.& S.Fe | April | 1,306,000 | 1,278,154 | 5,049,424 | 4,792,996 |
| Buff.N.Y.& Phil. | February | 179,236 | 147,069 | 346,307 | 344,959 |
| Bur.Ced.R.& No. | 3d wk May | 49,387 | 41,612 | 995,354 | 987,417 |
| Canadian Pacific | 4thwkMay | 187,000 | 205,000 | 1,625,777 | 1,637,297 |
| Central Iowa | May | 117,840 | 100,394 | 565,043 | 474,290 |
| Central Pacific | April | 2,034,000 | 2,050,313 | 6,625,000 | 7,288,479 |
| Chesap. & Ohio | April | 296 367 | 298.630 | 1,156,603 | 1,141,841 |
| Eliz.Lex.&B.S. | April | 58 863 | 47,540 | 209,719 | 203,976 |
| Chicago & Alton | 4thwkMay | 186,577 | 185,856 | 3,195,122 | 3,138,071 |
| Chic. Burl. & Q. | April | 1,832,451 | 1,824,130 | 7,557,712 | 7,457,415 |
| Chic. & East. Ill. | 4thwkMay | 35,019 | 36,794 | 572,273 | 643,164 |
| Chic.& Gr.Trunk | Wk Mar 8 | 60,057 | 59,603 | 521,636 | 483,173 |
| Chic. Mil. & St.P. | 4thwkMay | 672,000 | 696,610 | 8,509,000 | 8,665,758 |
| Chic. & Northw. | 3d wk May | 443,600 | 456,500 | 7,879,818 | 7,803,488 |
| Ch.St.P.Min.&O. | 4thwkMay | 172,600 | 154,600 | 2,189,706 | 1,919,227 |
| Chic. & W. Mich. | 3d wk May | 29,246 | 32,570 | 583,396 | 569,218 |
| Cin.Ind.St.L.&C. | May | 206,694 | 205,540 | 913,949 | 958,203 |
| Cin. N. O. & T. P. | April | 211,495 | 173,116 | 787,676 | 740,438 |
| Cin.Wash.&Balt. | 3d wk May | 29,441 | 27,202 | 627,333 | 667,470 |
| Clev.Akron& col | 3d wk May | 8,928 | 9,92 | 167,248 | 1-9,311 |
| Clev.Col.C.& Ind | April | 287,093 | 304 12 | 1,162,901 | 1,302,306 |
| Danbury & Nor. | February | 13,541 | 14,293 | 25,740 | 28,961 |
| Denver & Rio Gr. | March | 453,000 | 548,580 | 1,332,076 | 1,469,377 |
| Des Mo. & Ft. D. | 3d wk May | 6,701 | 4,89 | 125,509 | 107,851 |
| Det.Lans'g& No. | 3d wk May | 27,045 | 28,231 | 519,771 | 558,333 |
| Dub.& SiouxCity | 3d wk May | 16,905 | 22,902 | 331,695 | 394,047 |
| Eastern | April | 266,320 | 267,616 | 1,031,983 | 1,053,684 |
| E.Tenn.Va.& Ga. | May | 283,863 | 283,167 | 1,544,871 | 1,530,393 |
| Evansv. & T. H | 1thwkMay | 15,285 | 13,553 | 271,656 | 289,554 |
| Flint & P. Marq. | 3d wk May | 50,515 | 50,181 | 964,307 | 978,056 |
| Flor.R'way & N. | 3d wk May | 18,203 | 16,438 | 415,773 | 347,663 |
| Ft.Worth & Den. | 4thwk Apl | 10,806 | 6,400 | 121,000 | 101,900 |
| Grand Trunk | Wk May 24 | 308,453 | 346,760 | 6,396,630 | 7,178,499 |
| Gr.Bay W.&St.P. | 4thwkMay | 10,055 | 11,384 | 145,144 | 156,850 |
| Gulf Col.&SanFe | 3 wks May | 103,143 | 100,341 | 631,714 | 657,114 |
| Hous.E.& W.Tex | April | 19,356 | 24,884 | ..... | ..... |
| b Ill. Cent. (Ill.) | 4thwkMay | 240,50 | 213,108 | 4,072,013 | 4,207,234 |
| Do (Iowa) | 4thwkMay | 39,600 | 45,206 | 667,520 | 764,222 |
| Ind. Bloom & W. | 3d wk May | 48,60 | 59,645 | 968,178 | 1,102,063 |
| K.C. Ft.S.& Gulf | 3d wk May | 41,209 | 30, 39 | 8 5,894 | 680,115 |
| Kan. C. Sp & M. | 2d wk May | 27,644 | ..... | 573,412 | ..... |
| Kentucky Cent'l | February | 52,752 | 46,731 | 104,530 | 95,378 |
| Lake Erie & W. | 1st wk May | 15,603 | 22,827 | ..... | ..... |
| L.Rk.& Ft Smith | April | 35,35 | 36,662 | 155,280 | 169,292 |
| L.Rk.M.Riv & T. | April | 24,93 | 30,310 | 107,268 | 134,548 |
| Long Island | 4thwkMay | 56,330 | 52,495 | 840,110 | 797,393 |
| Louisv.& Nashv. | 4thwk May | 373,670 | 346,725 | 5,515,692 | 5,244,662 |
| Mar Hough.& O | 3d wk May | 21,642 | 17,498 | 144,357 | 108,744 |
| Memph. & Charl. | May | 107,102 | 86,388 | 546,351 | 485,318 |
| Mexican Cent.c | April | 250,000 | 186,898 | 865,130 | 670,107 |
| Mex.Nat., No. D. | 2d wk May | 16,409 | ..... | 171,059 | ..... |
| Southern Div | 2d wk May | 16 094 | ..... | 301,921 | ..... |
| Other lines | 2d wk Ma | 3,797 | ..... | ..... | ..... |
| Milwaukee & No | 2 d wk May | 10,460 | 9,400 | 194,255 | 171,465 |
| Mil. L.Sh.&West. | 4thwkMay | 31,705 | 28,875 | 437,295 | 380,056 |
| Minn. & St. Louis | March | 144,018 | 169,151 | 373,937 | 360,158 |
| Missouri Pac.c | April | 1,196,657 | 1,150,357 | 5,222,289 | .... |
| Mobile & Ohio | May | 146,126 | 141,975 | 841,912 | 839,419 |
| Nash. Ch.& St.L. | April | 185,167 | 161,435 | 792,473 | 760,250 |
| N.O.& Northeast | April | 25,262 | 5,881 | 132,910 | 22,354 |
| N.Y.& New Eng | April | 275,507 | 275,891 | 1,034,266 | 1,055,591 |
| N.Y.L.Erie&W d | February | 1,233,409 | 1,285,616 | 2,505,740 | 2,808,485 |
| N. Y. Pa. & O | March | 467,131 | 568,211 | 1,287,519 | 1,408,734 |
| N.Y.Susq.&West | April | 84,278 | 78,511 | 282,177 | 290,289 |
| Norfolk & West | May | 202,788 | 205,663 | 1,063,085 | 1,105,825 |
| Shenandoah V | May | 57,859 | 72,448 | 290,663 | 286,251 |
| Northern Cent'l | April | 454,749 | 476 345 | 1,725,772 | 1,909,318 |
| Northern Pacific | May | 1,286,700 | 759,687 | 4,841,35 | 2,671,145 |
| Ohio Central | May | 89,215 | 102 870 | 430, 72 | 399,487 |
| Ohio & Miss. | April | 352,778 | 337,084 | 1,327,728 | 1,362,151 |
| Oregon & Cal. | February | 61,997 | 57,3 0 | 137,491 | 139,790 |
| Oregon Imp. Co | March | 291,978 | 298,378 | 781,303 | 758 830 |
| Oregon R.&N.Co | April | 428,201 | 399. 90 | 1,345,.80 | 1,462,969 |
| Pennsylvania | April | 4,156,309 | 4,0 1,750 | 15,159,902 | 15,892,702 |
| Peoria Dec & Ev. | 4thwkMay | 21,514 | 2,,185 | 308,904 | 277,399 |
| Phila. & Erie | April | 279,923 | 311,636 | 1,027,590 | 1,,35,108 |
| Phila. & Read'g | April | 1,,88,786 | 1,726,616 | 6,0 6,655 | 6,158,494 |
| Do Cent.N.J | April | 97,,887 | ..... | 3,165,304 | ..... |
| Do C. & Iron | April | 1,238,079 | 1,19,,00. | 4,088,343 | 4,228,023 |
| Richm'd & Danv. | May | 295,9 0 | 296,10 | 1,569,851 | 1,504,928 |
| Ch. Col.& Aug. | April | 54,816 | 52,953 | 271,359 | 301,723 |
| Columbia&Gr. | April | 45,728 | 4 ,09, | 234,070 | 297,782 |
| Va. Midland& | May | 74,032 | 69 854 | 540,911 | 537,470 |
| West. No. Car | May | 32,512 | 27,573 | 161 694 | 123,153 |
| Roch. & Pittsb'g | 4thwk May | 32,543 | 15,817 | 4,,,144 | 154.7 0 |
| Rome Wat.& Og | March | 135,1 8 | 120,624 | 32,,546 | 327,045 |
| St.Johns&L.C | March | 19,457 | 18,147 | 50,163 | 49,187 |
| St.L.Alton&T.H | 3d wk May | 25,,08 | 2,,86 | 551,161 | 564,602 |
| Do (brchs.) | 3d wk May | 11,470 | 14,813 | 305,,45 | 315,224 |
| St. Louis & Cairo | 2d wk Apr | 5,606 | 6 81, | 71,343 | 94,302 |
| St. L. Ft. S & W | 4thwk May | 12,078 | 5,297 | 190,04 | 73,282 |
| St.L & San Fran. | 4thwk May | 121,621 | 100 42, | 1,785,981 | 1,437,055 |
| St. Paul & Dul'th | 4thwk May | 35,,97 | 34 047 | 385,6,6 | 399,073 |
| St.P.Min.& Man | April | 804, 9, | 8,2,0,6 | 2,361,533 | 2,421,205 |
| South Carolina | April | 7,,319 | 78,95, | 446,90, | 494,923 |
| So.Pac Cal .N D. | February | 7 ,979 | 72,045 | 152,3,2 | 159,0 4 |
| Do So. Div f | Februa y. | 26 ,613 | 27,,926 | 577,870 | 579,659 |
| Do Arizon f | February | 1,,,10 | 161,7,, | 31,,170 | 341,783 |
| Do N. Mex.f | February | 54,7 2 | 49,346 | 109,586 | 105,,20 |
| Tex.& St.Louis.g | 3d wk May | 1 ,,98 | ..... | 283,0,4 | ..... |
| Union Pacific | March | 1,979,712 | 2,3 1,75, | 5,059,589 | 5,981,8,6 |
| Utah Central | March | 81,599 | 101,6 9 | 232,31, | 302,73, |
| Vicksb'rg & Mer. | April | 3,,104 | 29,,37 | 161 243 | 169,336 |
| Vicksb.Sh &Pac. | April | 5,5,6 | 3 151 | 43,39, | 28,924 |
| West Jersey | April | 3,,18, | 78,023 | 31,,164 | 976,718 |
| Wisconsin Cent'l | 3d wk May | 24 3, | 23,6,6 | 5,7,30 | 512,,91 |

a Includes Southern Kansas lines in both years. b Includes Southern Division. c Includes Iron Mountain Railroad earnings of New York Penn & Ohio road. d Not including earnings of New York Penn & Ohio road. e Including both divisions f Included in Central Pacific earnings above. g Embracing lines in Missouri, Arkansas and Texas. h Freight only.

**New York City Banks.**—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business May 31:

| Banks. | Average Amount of— | | | | |
|---|---|---|---|---|---|
| | Loans and Discounts. | Specie. | Legal Tenders. | Net Deposits other than U. S. | Circulation. |
| | $ | $ | $ | $ | $ |
| New York | 10,379,000 | 1,324,000 | 1,284,000 | 9,746,000 | 450,000 |
| Manhattan Co | 7,334,000 | 1,314,000 | 335,000 | 6,840,000 | ..... |
| Merchants' | 7,760,000 | 1,692,000 | 519,000 | 7,629,000 | 359,600 |
| Mechanics' | 8,051,000 | 793,000 | 399,000 | 6,896,000 | ..... |
| Union | 4,744,000 | 595,300 | 236,400 | 3,781,300 | ..... |
| America | 11,459,200 | 797,900 | 509,700 | 8,703,800 | 1,100 |
| Phenix | 2,291,000 | 278,000 | 136,700 | 1,708,000 | 283,000 |
| City | 10,382,500 | 3,266,700 | 374,000 | 11,693,400 | ..... |
| Tradesmen's | 2,976,800 | 165,400 | 165,600 | 1,560,800 | 786,000 |
| Fulton | 2,020,900 | 255,700 | 120,200 | 1,517,400 | ..... |
| Chemical | 15,039,500 | 5,880,400 | 466,700 | 17,269,400 | ..... |
| Merchants' Exch. | 2,868,600 | 169,600 | 414,200 | 2,240,300 | 292,500 |
| Gallatin National | 5,288,000 | 389,500 | 488,000 | 5,385,400 | 616,000 |
| Butchers' & Drov's | 1,801,900 | 325,200 | 141,100 | 1,692,200 | 288,800 |
| Mechanics' & Tr... | 917,000 | 88,000 | 90,000 | 804,000 | 45,000 |
| Greenwich | 908,800 | 140,100 | 260,400 | 1,031,400 | 2,000 |
| Leather Manuf'rs. | 3,412,600 | 230,600 | 334,700 | 2,595,300 | 522,600 |
| Seventh Ward | 1,174,500 | 150,900 | 120,000 | 1,122,700 | 11,600 |
| State of N. Y. | 3,166,300 | 1,766,200 | 311,400 | 4,691,000 | ..... |
| Americ'n Exch'ge. | 13,528,000 | 1,227,000 | 1,470,000 | 10,694,000 | ..... |
| Commerce | 20,983,300 | 2,269,400 | 1,580,400 | 15,713,000 | 956,300 |
| Broadway | 5,669,600 | 858,800 | 318,900 | 5,146,800 | 900,000 |
| Mercantile | 6,471,100 | 767,000 | 273,300 | 5,930,500 | 404,000 |
| Pacific | 2,478,200 | 150,300 | 263,200 | 2,589,200 | ..... |
| Republic | 4,091,600 | 188,300 | 183,700 | 2,876,500 | 180,000 |
| Chatham | 3,538,100 | 414,700 | 346,500 | 3,541,100 | 45,000 |
| Peoples' | 1,382,300 | 131,500 | 112,500 | 1,607,200 | 5,400 |
| North America | 2,973,900 | 70,200 | 364,400 | 2,857,200 | ..... |
| Hanover | 7,425,800 | 1,936,300 | 494,700 | 7,603,700 | 506,500 |
| Irving | 3,002,400 | 232,500 | 316,500 | 2,613,000 | 390,200 |
| Metropolitan | 4,584,900 | 117,000 | 312,000 | 1,757,000 | 1,305,000 |
| Citizens' | 2,796,400 | 3 4,300 | 305,300 | 2,831,800 | 270,000 |
| Nassau | 2,221,000 | 236,000 | 205,700 | 2,466,300 | ..... |
| Market | 2,870,500 | 256,700 | 145,500 | 2,115,200 | 421,200 |
| St. Nicholas | 2,237,100 | 301,500 | 151,300 | 2,025,300 | ..... |
| Shoe & Leather | 2,863,000 | 221,000 | 200,000 | 2,594,000 | 450,000 |
| Corn Exchange | 5,054,100 | 472,300 | 171,000 | 3,882,400 | ..... |
| Continental | 4,594,300 | 815,000 | 411,400 | 5,148,700 | 62,100 |
| Oriental | 1,831,500 | 90,000 | 356,000 | 1,726,900 | ..... |
| Importers'& Trad. | 17,240,300 | 5,911,100 | 731,400 | 19,821,500 | 1,319,300 |
| Park | 13,941,400 | 2,587,200 | 2,028,200 | 17,301,800 | 45,000 |
| Wall Street | 1,429,700 | 126,000 | 95,200 | 1,114,000 | ..... |
| North River | 1,415,000 | 27,000 | 240,000 | 1,343,000 | ..... |
| East River | 1,145,900 | 91,400 | 96,100 | 843,200 | 24,000 |
| Fourth National | 13,760,000 | 1,576,800 | 822,800 | 12,110,200 | 360,000 |
| Central National | 6,936,000 | 426,000 | 1,022,000 | 7,335,000 | 297,000 |
| Second National | 1,596,300 | 289,000 | 254,000 | 1,854,000 | 45,000 |
| Ninth National | 5,232,000 | 445,400 | 422,800 | 4,255,700 | 600,000 |
| First National | 14,262,600 | 1,646,600 | 594,800 | 13,132,800 | 449,900 |
| Third National | 4,340,200 | 281,600 | 656,000 | 3,930,600 | ..... |
| N. Y. Nat. Exch. | 1,448,700 | 60 700 | 144,800 | 1,021,300 | 270,000 |
| Bowery | 1,880,100 | 197,000 | 255,100 | 1,818,100 | 222,500 |
| N. Y. County | 1,980,200 | 15,000 | 432,400 | 2,167,900 | 180,000 |
| German-American | 2,872,000 | 176,800 | 95,800 | 2,373,600 | ..... |
| Chase National | 3,581,600 | 533,900 | 281,100 | 4,066,700 | 45,000 |
| Fifth Avenue | 2,310,800 | 676,600 | 85,100 | 2,530,300 | ..... |
| German Exch'nge. | 1,808,200 | 104,000 | 282,000 | 2,242,000 | ..... |
| Germania | 1,927,600 | 126,500 | 325,000 | 2,263,600 | ..... |
| United States | 3,543,700 | 178,400 | 139,500 | 2,802,300 | *450,000 |
| Lincoln | 1,568,900 | 180,900 | 228,300 | 1,744,700 | 44,000 |
| Garfield | 867,300 | 58,000 | 139,200 | 748,100 | 180,000 |
| Fifth National | 1,045,300 | 85,400 | 131,000 | 984,700 | 135,000 |
| Total | 309,648,800 | 45,985,600 | 24,129,100 | 288,361,300 | 14,372,800 |

**The following are totals for several weeks past:**

| 1884. | Loans. | Specie. | L. Tenders. | Deposits. | Circulation | Agg. Clear'gs |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| Feb. 9 | 341,919,100 | 78,235,800 | 33,207,500 | 361,395,600 | 14,511,900 | 779,256,007 |
| " 16 | 345 894,200 | 78,319,800 | 32,577,100 | 363,544,400 | 14,538,200 | 745,319,279 |
| " 23 | 344,523,800 | 77 866,200 | 32,240,200 | 361, 80,200 | 14,364,900 | 627,907,270 |
| Mch. 1 | 344,433,600 | 76,848,200 | 31,789,700 | 359,7 1,700 | 14,506,800 | 671,556,164 |
| " 8 | 348,279,900 | 71,898,100 | 29,693,900 | 355,085,300 | 14,612,800 | 860,677,806 |
| " 15 | 351,0 7,200 | 65,746, 00 | 28,726,800 | 351,275,500 | 14,669,500 | 578,598,367 |
| " 22 | 347,605,700 | 67,423,300 | 28,591,000 | 349,700,700 | 14,270,600 | 59 6,246,546 |
| " 29 | 346,293,700 | 66,996,900 | 27,5,5,000 | 346,709,800 | 14,333,800 | 610,33 ,764 |
| Apr. 5 | 347,600,500 | 61,950,200 | 28,246,000 | 343,969,300 | 14,391,700 | 690,816,010 |
| " 12 | 348,421,000 | 63,864,200 | 25,840,300 | 344,352,300 | 14,339,400 | 576, 64,205 |
| " 19 | 347,324,900 | 60,750,100 | 26,981,500 | 340,661,300 | 14,463,300 | 652,880,160 |
| " 26 | 343,355, 00 | 58,215,300 | 28,125,500 | 335,684,000 | 14,493,800 | 707 078,332 |
| May 3 | 341,990,500 | 55 997,100 | 28,112,800 | 333,215,600 | 14,417,500 | 855,711,696 |
| " 10 | 333,424,100 | 58,841,700 | 28,069,300 | 329,822,200 | 14,190,200 | 811,776,568 |
| " 17 | 326,639,800 | 56,314,,00 | 26,1 3,100 | 317,200, 00 | 14,190,200 | 868,501,086 |
| " 24 | 313,178,000 | 45,510,000 | 22,028,700 | 296,575,300 | 14,316,800 | 657,634,188 |
| " 31 | 309,648,800 | 45,985,800 | 24,129,100 | 288,361,300 | 14,372,800 | 518,853,155 |

**Boston Banks.**—Following are the totals of the Boston banks:

| 1884. | Loans. | Specie. | L. Tenders | Deposits.* | Circulation | Agg. Clear'gs |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| Feb 18 | 145,618,000 | 5,962,700 | 5,378,800 | 98,302,000 | 24,567,500 | 66,073,573 |
| " 25 | 146,574,400 | 5,946,500 | 5,193,500 | 97,768,600 | 24,678,100 | 54,121,349 |
| Mch. 3 | 14 ,91 ,400 | 5,161,200 | 5,701,500 | 97,801,900 | 24,519,800 | 67,862,010 |
| " 10 | 145,317,700 | 6,327,000 | 5,279,700 | 96,760,400 | 24,432,600 | 65,578,160 |
| " 17 | 145,485,400 | 6,231,600 | 4,904,700 | 95,716,200 | 24,015,600 | 60,803,214 |
| " 24 | 145,007,500 | 6,277,400 | 4,900,700 | 95,47 ,900 | 23,890,600 | 64,424,336 |
| " 31 | 144,530,600 | 6 366,700 | 5,015,600 | 94,480,700 | 23,880,300 | 56,439,108 |
| Apr. 7 | 146,227,500 | 6,200,300 | 5,119,400 | 96,678,600 | 23,917,900 | ,1,908,147 |
| " 14 | 145,794,000 | 6,039,100 | 4,821,100 | 96,275,80 | 24,040,800 | 6 ,350,564 |
| " 2 | 145,462,800 | 6,061,200 | 4,473,600 | 97,055,100 | 23,986,900 | 67,438,894 |
| " 28 | 145,734,000 | 6,176,800 | 4,570,100 | 9 ,692,600 | 23,993,600 | 63,511,643 |
| May | 13,95 ,800 | 6,143,200 | 4,554,100 | 94,138,800 | 23,827,600 | 73, 68,847 |
| " 12 | 142,570,900 | 6,238,600 | 4,724,300 | 94,170,900 | 23,305,400 | 67,804,253 |
| " 19 | 141,109,,00 | 6,243,300 | 4,560,200 | 90,638,500 | 23,411,700 | 75,155,787 |
| " 26 | 139,70 ,6 0 | 6,558,700 | 4,583,200 | 86,125,900 | 23,508,400 | 63,932,836 |
| June 2 | 138,002,100 | 6,610,500 | 4,576,500 | 85,747,200 | 23,201,500 | 49, 51,800 |

**Philadelphia Banks.**—The totals of the Philadelphia banks are as follows:

| 1884. | Loans. | Lawful Money. | Deposits.* | Circulation. | Agg. Clear'gs |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ |
| Feb. 18 | 78,534,503 | 22,102,420 | 72,809,420 | 9,005,125 | 52,842,755 |
| " 25 | 78,846,467 | 21,301,901 | 72,955,562 | 9,012,573 | 44,718,090 |
| Mch. 3 | 79,730,204 | 21,477,536 | 73,728,268 | 8,979,656 | 51,960,501 |
| " 10 | 80,590,302 | 21, 53,280 | 73,758,309 | 8,995,070 | 51,909,264 |
| " 17 | 80,713,406 | 20,933,673 | 73,775,155 | 9,003,824 | 46,304,584 |
| " 24 | 80,011,122 | 19,845,016 | 72,728,145 | 9,002,169 | 50, 0,905 |
| " 31 | 80,612,608 | 19,300,208 | 71,720,688 | 8,755, 93 | 4 ,06,304 |
| Apr. 7 | 80,452,233 | 18,681,128 | 71,,54,147 | 8,752,233 | ,7,954,753 |
| " 14 | 79,4 2,240 | 19,613,948 | 72,12 ,750 | 8,528,352 | 44,374,249 |
| " 21 | 79,217,385 | 19,814,377 | 7 ,312,654 | 8,520,723 | 58, 4, 21 |
| " 28 | 79,203,408 | 19,729,520 | 71,970,084 | 8,509,055 | 52,090,531 |
| May 5 | 79,175,125 | 20,083,011 | 72,4 7,991 | 8,490,911 | 58, 9,,99 |
| " 12 | 79,039,417 | 20,238,643 | 72,548,573 | 8,496,612 | 55,88 ,629 |
| " 19 | 78,826,129 | 1 ,43 ,8 2 | 71,981,381 | 8,4 ,,,86 | 61,897,979 |
| " 26 | 77,681,663 | 18,528,024 | 69, 0,,67 | 8,488,326 | 56 719 045 |
| June 2 | 76,872,745 | 19,02 ,994 | 68,894,797 | 8,43 , 15 | 4 ,676,57 |

* Including the item "due to other banks."

## GENERAL QUOTATIONS OF STOCKS AND BONDS.

Quotations in New York represent the per cent value, whatever the par may be; other quotations are frequently made per share.
The following abbreviations are often used, viz.: "M," for mortgage; "g," for gold; "gld," for guaranteed; "end.." for endorsed; "cons.." for consolidated; "conv," for convertible; "s. f.," for sinking fund; "l. g.," for land grant.
Quotations in New York are to Thursday; from other cities, to late mail dates.

**Subscribers will confer a favor by giving notice of any error discovered in these Quotations.**

| UNITED STATES BONDS. | Bid. | Ask. |
|---|---|---|
| **UNITED STATES BONDS.** | | |
| 6½s, 1891 ..... reg.. Q—M | 111⅜ | 111⅜ |
| 6½s, 1891 ..... comp.. Q—M | 111⅜ | 111⅜ |
| 4s, 1907 ..... reg.. Q—J | 119⅜ | 119⅜ |
| 4s, 1907 ..... coup.. Q—J | 120⅜ | 120⅜ |
| 3s, option U. S ..... reg.. Q—F | 100½ | 101 |
| 6s, Currency, 1895 ..... reg.... J&J | 123 | ..... |
| 6s, Currency, 1896 ..... reg.... J&J | 125 | ..... |
| 6s, Currency, 1897 ..... reg.... J&J | 127 | ..... |
| 6s, Currency, 1898 ..... reg.... J&J | 129 | ..... |
| 6s, Currency, 1899 ..... reg.... J&J | 130 | ..... |
| **STATE SECURITIES.** | | |
| Alabama—Class "A," 3 to 5, 1906... | 81 | 83 |
| do small ..... | 80 | ..... |
| Class "B," 5s, 1906 ..... | ..... | 103 |
| Class "C," 4s, 1906 ..... | 81½ | ..... |
| 6s, 10-20, 1900 ..... J & J | ..... | ..... |
| Arkansas—6s, funded, 1899 ..J & J | 9½ | 13 |
| 7s, L. R. & Ft. S. issue, 1900..A & O | 9½ | ..... |
| 7s, Memphis & L. R., 1899 ...A & O | 9½ | ..... |
| 7s, L. R. P. B. & N. O., 1900...A & O | 9 | ..... |
| 7s, Miss. O. & R. Riv., 1900..A & O | 9 | ..... |
| 7s, Ark. Central RR., 1900. A & O | 4 | ..... |
| 7s, Levee of 1871, 1900..... J & J | 3 | 7 |
| California—6s, civil bonds, '93-95.* | ..... | ..... |
| Connecticut—6s, 1885..... | 102 | ..... |
| 5s, 1897 ..... M & N | ..... | ..... |
| Delaware—6s..... J&J | ..... | ..... |
| Dist. Col.—Cons. 3-65s, 1924, op. F&A | 112 | 113½ |
| Consol. 3-65s, 1924, reg..... | 112 | 113½ |
| Funding 5s, 1899..... J&J | 112 | ..... |
| Perm. imp. 6s, guar., 1891....J&J | 134½ | 116 |
| Perm. imp. 7s, 1891..... J&J | 119 | ..... |
| Wash.—Fund. loan (Cong.) 6s, g., '92 | 114½ | ..... |
| Fund. loan (Leg.) 6s, g., 1902 Var | 120 | ..... |
| Market stock, 7s, 1892..... | 119 | ..... |
| Water stock, 7s, 1901..... | 127 | ..... |
| do 7s, 1903..... | 127 | ..... |
| Florida—Consol. gold 6s..... J & J | 112 | 116 |
| Georgia—6s, 1886..... F & A | 102 | ..... |
| 7s, new bonds, 1886..... J & J | 104 | ..... |
| 7s, endorsed, 1886..... | 104 | ..... |
| 7s, gold bonds, 1890 ..... Q—J | 109 | 116 |
| 8s, '76, '86 ..... A & O | ..... | ..... |
| Kansas—7s, long..... J&J | 112 | 116 |
| Louisiana—New con. 7s, 1914..J&J | 70½ | ..... |
| Ex matured coupon..... | 60 | ..... |
| Maine—6s, 1888..... F&A | 101½ | 102½ |
| War debts assumed, 6s, '89. A & O | 113½ | 114½ |
| Maryland—6s, exempt, 1887....J&J | 106 | 109 |
| 6s, Hospital, 1882-87..... J&J | 104 | 109 |
| 6s, 1890..... Q—J | 108 | 112 |
| 5s, 1880-'90..... Q—J | 99 | 102 |
| 3-65s, 1897..... J&J | 106½ | 110 |
| Massachusetts—5s, gold, 1890. A&O | 109½ | 110½ |
| 5s, gold, 1894-1895..... Var. | 115½ | 116 |
| 5s, g., sterling, 1891..... J&J ‡ | ..... | ..... |
| do do 1894..... M&N | ..... | ..... |
| do do 1888..... A&O | ..... | ..... |
| Michigan—7s, 1890..... M&N | 115 | ..... |
| Minnesota—New 4½s..... J & J | ..... | ..... |
| Missouri—6s, 1886..... J & J | 105 | ..... |
| Funding bonds, 1894-95 ....J & J | 118 | ..... |
| Long bonds, '89-90 ..... J & J | 110 | ..... |
| Asylum or University, 1892..J & J | 111 | ..... |
| Hannibal & St. Jo., 1886....J & J | 109 | ..... |
| do do 1887....J & J | 109 | ..... |
| New Hampshire—5s, 1892..... J & J | 108 | 110 |
| War loan, 6s, 1892-1894.....J & J | 117½ | 118 |
| War loan, 6s, 1901-1905.....J & J | 133 | 135 |
| War loan, 6s 1884..... M&S | 100½ | 101 |
| New Jersey—6s, 1897-1902....J&J* | 125 | ..... |
| 6s, exempt, 1896..... J&J* | 118 | ..... |
| New York—6s, gold, reg., '87...J&J | 109½ | ..... |
| 6s, gold, coup., 1887 .....J & J | 109½ | ..... |
| 6s gold, 1891..... J & J | 115 | ..... |
| 6s, gold, 1892..... A & O | 117 | ..... |
| 6s, gold, 1893..... A & O | 120 | ..... |
| No. Carolina—6s, old, 1886-'98..J&J | 30 | ..... |
| 6s, N C. RR., 1883-5..... J & J ¶ | 160 | ..... |
| 6s, do ..... A & O ¶ | 160 | ..... |
| 6s do 7 coupons off .....J&J | 135 | ..... |
| 6s do 7 coupons off .... A&O | 135 | ..... |
| 6s, Funding act of 1866 1900 J&J | 10 | ..... |
| 6s, do 1868, 1898 A&O | 10 | ..... |
| 6s, new bonds, 1892-8.....J&J | 18 | ..... |
| 6s do ..... A & O | 18 | ..... |
| 6s, Chatham RR..... A&O | 1 | ..... |
| 6s, special tax, class 1, 1898-9 A&O | 1 | ..... |
| 6s, do class 2 ..... A & O | 1 | ..... |
| 6s, do W'n N. C. RR. A&O | 1 | ..... |
| 6s, do Wil. C. & R.. A&O | 1 | ..... |
| 4s, new, cons., 1910..... J & J | 81 | 83½ |
| 6s. 1919 ..... A & O | 103 | 108 |
| Ohio 6s, 1886..... J & J | 105 | ..... |
| Penna.—5s, new, reg., '92-1902. F&A | 119 | ..... |
| 4s, reg., 1894-1904 ..... F & A | ..... | ..... |
| 4s, reg., 1912..... F & A | ..... | ..... |
| Rhode Isl'd—6s, 1893-9, coup..J &J | 115 | ..... |
| South Carolina—6s, Act of March 23, 1869. Non-fundable, 1888.. | 1 | ..... |
| Brown consols..... | 105 | 108 |
| Tennessee—6s, unfunded..... | 37½ | 39½ |
| Compromise bonds, 3-4-5-6s, 1912 | 44 | 45½ |
| Settlement, 6s..... | 51 | 53 |
| Texas—6s, 1892 ..... M&S | 115 | ..... |
| 7s, gold, 1892-1910.....M&S | 120 | ..... |
| 7s, gold, 1904..... J&J | 120 | ..... |
| Vermont—6s, 1890 ..... J & J | 115 | ..... |
| Virginia—6s, old, 1886-'95....J & J | 40 | ..... |
| 6s, new bonds, 1886-1895....J & J | 40 | ..... |
| 6s, consol., 1905..... J & J | 55 | ..... |
| 6s, consols, 1905, ex-coup.....J&J | 37 | ..... |
| 6s, consol., 2d series..... J&J | 50 | ..... |
| 6s, deferred bonds ..... | 4 | 7 |
| Tax-receivable coups., prev. to '83 | 55 | 60 |
| Do sub. to '83 | 37 | 49 |
| 3s ..... | 52 | 54 |

| CITY SECURITIES. | Bid. | Ask. |
|---|---|---|
| **CITY SECURITIES.** | | |
| Albany, N. Y.—6s, long....Various | 110 | ..... |
| 7s long ..... | 120 | ..... |
| Allegheny, Pa.—5s, op., '83-97..Var. | 100 | 105 |
| 4½s, coup., 1883 1901..... Var. | 100 | 105 |
| 4s, coup., 1901..... Var. | 98 | 100 |
| Allegheny Co., 5s, op., 1913..J&J | 108 | 109 |
| 4s, riot loan, 5-10s ..... | 98 | 99 |
| 4s, do 10-20s ..... | 98 | 99 |
| 5s, do 5-10s ..... | 100 | 101 |
| 5s, do 10-20s ..... | 104 | 105 |
| Atlanta, Ga.—7s..... | 108 | ..... |
| Do. 8s..... | 110 | ..... |
| Waterworks..... | ..... | ..... |
| Augusta, Me.—6s, 1887, mun. F&A | 101¼ | 104½ |
| Augusta, Ga.—7s ..... Various | 105 | ... |
| Austin, Texas—10s ..... | 110 | 115 |
| Baltimore—6s, City Hall, 1881 Q—J | 100 | 104 |
| 6s, Pitts. & Con'v. RR., 1886.. J&J | 104 | 104¾ |
| 6s, consol., 1890 ..... Q—J | 112 | 113 |
| 6s, Balt. & O. loan, 1890..... Q—J | 112 | 113 |
| 6s, Park, 1890..... Q—M | 112 | 114 |
| 6s, bounty, 1893..... M & S | 115 | 117 |
| 6s, do exempt, 1893... M & S | 115 | 119 |
| 5s, water, 1894..... J&J | 111½ | 112 |
| 6s, 1900..... J&J | 128 | 130 |
| 6s, West. Md. RR., 1902 .... J&J | 129 | 131 |
| 5s, consol, 1885..... Q—J | 101 | 105 |
| 6s, Valley RR., 1886..... A & O | 104 | 104¾ |
| 5s, 1916..... M&N | 128 | ..... |
| 4s, 1920 ..... J&J | 110 | 118 |
| Bangor, Me.—6s. RR., 1890-'94. Var. | 111 | 113 |
| 6s, water, 1905..... J&J | 118½ | 119½ |
| 6s, E. & N. A. Railroad, 1894..J&J | 113 | 115 |
| 6s, B. & Piscataquis RR., '99. A&O | 114 | 116 |
| Bath, Me.—6s, railroad aid .... Var. | 103¼ | 103½ |
| 5s, 1897, municipal..... | 102 | ..... |
| Belfast, Me.—6s, railroad aid, '98.. | 106½ | 107½ |
| Boston, Mass.—6s, cur, long, 1905 Var | 130 | 133 |
| 6s, currency, 1894..... Var. | 117¾ | 118½ |
| 5s, gold, long..... Var. | 118½ | 119½ |
| 4½s, 1908..... A&O | 110 | 112 |
| 4s, currency, long..... J&J | 108½ | 110 |
| Brooklyn, N.Y.—7s, short..... J&J | 100 | 105 |
| 7s, Park, long..... J&J | 140 | 146 |
| 7s, Water, long..... J&J | 140 | ..... |
| 7s, Bridge, long..... J&J | 140 | 145 |
| 6s, Water, long..... J&J | 125 | 130 |
| 6s, Park, long..... J&J | 135 | 140 |
| 6s, Bridge, long..... | 128 | 135 |
| 5s, Bridge, long ..... | 112 | 117 |
| Kings Co. 7s, 1882-'89.....M & N | 102 | 114 |
| do 6s, 1882-'86.....M & N | 102 | ..... |
| Buffalo, N. Y.—7s, 1895..... Var. | 115 | ..... |
| 7s, water, long..... Var. | 120 | ..... |
| 6s, Park, 1926..... M&S | 110 | ..... |
| Cambridge, Mass.—5s, 1889...A&O | 106 | 107 |
| 6s, 1894-96, water loan.....J&J | 118 | 120 |
| 6s, 1904, city bonds.....J&J | 120 | 129½ |
| Charleston, S.C.—6s, st'k, '76-98..Q—J | 75½ | ..... |
| 7s, fire loan bonds, 1890....J & J | 50 | ..... |
| 7s, non-tax bonds..... | 104 | ..... |
| 4s, non-taxable..... | 75½ | ..... |
| Chelsea, Mass.—6s, '97, water l. F&A | 120 | 122 |
| Chicago, Ill.—7s, 1892-99 ..... | 117½ | 118 |
| 6s, 1895 ..... | 109½ | ..... |
| 4½s, 1900..... | 106⅝ | 107 |
| 3-65s, 1902..... | 96 | 99½ |
| Cook Co. 7s, 1892 ..... | 117⅜ | ..... |
| Cook Co. 5s, 1899..... | ..... | 107½ |
| Cook Co. 4½s, 1900..... | 106⅝ | 107 |
| West Chicago 5s, 1890 ..... | 102½ | 103 |
| Lincoln Park 7s, 1895..... | 107 | 107½ |
| West Park 6s, 1890..... | 110 | 110½ |
| South Park 6s, 1899..... | 106 | 107 |
| Cincinnati, O.—6s, long..... Var. | ..... | ..... |
| 6s, short..... Var. | ..... | ..... |
| 7-30s, 1902..... | 128½ | 129½ |
| 4s..... J&J | 101 | 105 |
| Southern RR. 7-30s, 1906.. J&J | 128½ | 129½ |
| do 6s, g., 1902.....M&N | 118 | 119 |
| do Cur. 6s, 1909....F&A | 118 | 119 |
| do 8kg. fd. 5s, 1910 M&N | 108 | 109 |
| Cleveland, O.—4-5-6-7s, 1885-94 Var. | ..... | ..... |
| 7s, 1887-94..... Var. | ..... | ..... |
| 4s to 7s, 1884-93..... Var. | ..... | ..... |
| 5-6-7s, 1893-1907..... Var. | ..... | ..... |
| Columbus, Ga.—7s ..... Var. | ..... | ..... |
| Covington, Ky.—7-30s, long ..... | 115 | 120 |
| 7-30s, short..... | 105 | 110 |
| Water Works..... | 114 | 116 |
| Dallas, Texas—8s, 1904..... | 104 | 107 |
| 10s, 1893-96..... | 107 | 112 |
| Water, 6s, 1900 ..... | 98½ | 102 |
| Detroit, Mich.—7s, long..... Var. | 120 | ..... |
| 7s, water, long..... Var. | 120 | ..... |
| Elizabeth, N. J.—7s, short..... | 38 | 43 |
| 7s, funded, 1880-1905..... Var | 38 | 43 |
| 7s, consol., 1885-98..... A & O | 38 | 43 |
| 7s, 1905..... | 38 | 43 |
| Fall River, Mass.—6s, 1904...F& A | 121 | 123 |
| 5s, 1894, gold..... F&A | 110¼ | 111 |
| 5s, 1909..... F&A | 112 | 114 |
| Fitchburg, Mass.—6s. '91, W.L..J&J | 111 | 113 |
| Galveston, Tex.—8s. 1893-1909 M&S | 105 | 106 |
| 5s, 1920 ..... J&D | 94 | 96 |
| Hartford, Ct.—City 6s, var. dates.. | 107 | 110 |
| Capitol, untax. 6s..... | 121 | 123 |
| Hartford Town 4½s, untax..... | 102½ | 105 |
| Haverhill, Mass.—6s, 1889... A&O | 107 | 108 |
| Houston, Tex.—10s. ..... | 35 | 40 |
| 6s, funded ..... | 35 | 40 |
| Indianapolis, Ind.— | | |
| 7-30s, 1903-09 ..... J&J | 112 | ... |
| Jersey City—6s, water, long, 1895.. | 102 | 103 |
| 7s, water, 1899-1902..... J & J | 103 | 105 |
| 7s, improvement, 1891-'94.... Var. | 102 | 105 |
| 7s, Bergen, loan ..... J & J | 102 | 105 |
| 7s, Bergen County, 94 ..... A&O | 105 | 106 |

| CITY SECURITIES. | Bid. | Ask. |
|---|---|---|
| Jersey City—(Continued)— | | |
| Hudson County 7s ..... M&S & J&D | 110 | 112 |
| Bayonne City, 7s, long ..... J&J | 102 | 103 |
| Lawrence, Mass.—6s, 1894....A&O | 120 | 121 |
| 6s, 1900..... A&O | 123 | 125 |
| Long Island City, N.Y.—Water, 7s, '97. | ..... | ..... |
| Louisville, Ky.—7s, long dates. Var. | 116 | 121 |
| 7s, short dates..... Var. | 109 | 111 |
| 6s, long..... Var. | 107 | 111 |
| 6s, short..... Var. | 101 | 103 |
| 5s, 1890-1900..... M&N | 103 | 104 |
| Lowell, Mass.—6s, 1890, W. L. M&N | 113 | 114 |
| Lynchburg, Va.—6s ..... J & J | 100 | 106 |
| 8s..... J & J | 125 | ..... |
| Lynn, Mass.—6s, 1887..... F&A | 103½ | 105 |
| Water loan, 6s, 1894-96..... J&J | 119½ | 121 |
| 5s, 1905..... M&N | 113 | 115 |
| Macon, Ga.—7s..... | ..... | ..... |
| Manchester, N.H.—5s, 1885....J&J | 100 | 100½ |
| 6s, 1894..... J&J | 116 | 118 |
| 6s, 1902..... J&J | 122 | 124 |
| 4s, 1911 ..... | 103½ | 104 |
| Memphis, Tenn.— | | |
| Paving Dist. of Shelby Co., Tenn | 70 | 74 |
| Milwaukee, Wis.—5s, 1891....J & D | 96 | ..... |
| 7s, 1896-1901..... Var. | 108 | ..... |
| 7s, water, 1902..... J&J | 110 | ..... |
| Mobile, Ala.—3-4-5s, funded..M&N | 50 | 55 |
| Montgomery, Ala.—New 3s ..J & J | 55 | 65 |
| 5s, new ..... | 65 | ..... |
| Nashville, Tenn.—6s, old..... | 100 | 105 |
| 6s, new..... | 100 | 105 |
| Newark—6s, long..... Var. | 114 | 116 |
| 7s, long..... Var. | 115 | 117 |
| 7s, water, long..... Var. | 120 | 121 |
| New Bedford, Mass.—6s, 1909 ..A&O | 130 | 132 |
| 5s, 1900, Water Loan..... A.&O | 115 | 117 |
| N. Brunswick, N. J.—7s, various... | 104 | 110 |
| 6s..... | ..... | 102 |
| New Orleans, La.—Premium bonds. | 84⅜ | 85 |
| Consolidated 6s, 1892..... Var. | 100 | 103 |
| Newport—Water bonds 7-30s..... | 115½ | 116½ |
| New York City— | | |
| 7s, short ..... | 110 | 114 |
| 7s, long..... | 137 | 145 |
| 6s, short..... | 110 | 120 |
| 6s, long..... | 130 | 131 |
| 6s, gold (consolidated), 1896-1901 | 130 | 131 |
| 5s, long..... | 120 | 124 |
| 4s, long..... | 100 | 101 |
| Newton—6s, 1905, water loan..J&J | 130 | 131 |
| 5s, 1905, water loan..... J&J | 117 | 118 |
| Norfolk, Va.—6s, reg. stk, '78-85..J&J | 103 | ..... |
| 8s, coup., 1890-93..... Var. | 115 | 120 |
| 8s, water, 1901..... M & N | 124 | 129 |
| Norwich, Ct.—5s, 1907..... A&O | ..... | ..... |
| 7s, 1905..... J.&J | ..... | ..... |
| Orange, N. J.—7s, long..... | 115 | 120 |
| Oswego, N. Y.—7s, 1887-8-9..... | 102 | ..... |
| Paterson, N. J.—7s, long..... Var | 120 | 121 |
| 6s, long..... | 114 | 116 |
| 5s, long..... | 106 | 108 |
| Petersburg, Va.—6s..... J&J | 102 | ..... |
| 8s..... J&J | 120 | ..... |
| 8s, special tax..... | 123 | ..... |
| Philadelphia, Pa.— | | |
| 6s, old, reg..... J&J | ..... | ..... |
| 6s, new, reg., due 1895 & over. J&J | 131 | ..... |
| 4s, new..... Var's yrs. | ..... | ..... |
| Pittsburg, Pa.— | | |
| 4s, coup., 1913..... J&J. | 98½ | 99½ |
| 5s, reg. and coup., 1913..... J&J. | 108 | 109 |
| 6s, gold, reg ..... Var. | 116 | 117 |
| 7s, water reg. & cp., '93-'98...A&O. | 125 | ..... |
| 7s, street imp., reg, '83-86....Var. | 107 | ..... |
| Portland, Me.— | | |
| 6s, Mun., 1895..... Var. | 112 | 115 |
| 6s, railroad aid, 1907 ..... M&S | 118½ | 120 |
| Portsmouth, N.H.—6s, '93, RR. J&J | 116 | 116½ |
| Poughkeepsie, N. Y.—7s, water .... | 110 | ..... |
| Providence, R.I.—5s, g., 1900-5. J&J | 116 | 117 |
| 6s, gold, 1900, water loan....J & J | 125 | 128 |
| 6s, 1885..... M & S | 101½ | 103 |
| Richmond, Va.—6s..... J&J | 114 | ..... |
| 8s..... J & J | 134 | ..... |
| 5s..... | 105 | 107 |
| Rochester, N.Y.—6s ..... Var. | 105 | ..... |
| 7s, water, 1903..... J & J | 130 | 137½ |
| Rockland, Me.—6s, '89-99, RR.. F&A | 102 | 103 |
| St. Joseph, Mo.—Comp'mise 4s, 1901 | 74 | 77 |
| St. Louis, Mo.—7s, 1885..... F&A | 100 | 102 |
| 6s, short..... Var. | 102½ | 104½ |
| 6s, 1892..... Var. | 108½ | 110 |
| 5s, long..... Var. | ..... | 108 |
| 5s, 10-20..... Var. | 103½ | 105½ |
| St. L. Co.—6s, gold, 1905..... A&O | ..... | 119 |
| Currency, 7s, 1887-'88....Var.. | 103 | ..... |
| St. Paul, Minn.—6s, long ..... | 107 | 112 |
| 7s, long.... ..... | 113 | ..... |
| 8s, 1889-96..... Var. | 110 | ..... |
| Salem, Mass.—6s, long, W. L. A&O. | 124 | 126 |
| 5s, 1904, W. L..... J&J | 115 | 117 |
| San Francisco—7s, school ..... Var. | 112 | ..... |
| 6s, gold, long..... | 101½ | 103 |
| Savannah funded 5s, consols..... | 80 | 82 |
| Somerville, Mass.—5s, 1895..A&O | 108 | 110 |
| 6s, 1885 ..... J&J | 101 | 102 |
| 6½s, 1884..... A&O | 101 | 101½ |
| Springfield, Mass.—6s, 1905..A&O | 129½ | 130½ |
| 7s, 1903, water loan..... A&O | 135 | 137 |
| Toledo, O.—7-30s, RR., 1900. M & N | ..... | ..... |
| 8s..... Var. | ..... | ..... |
| 6s, 1893 to '99 ..... Var. | ..... | ..... |
| Washington, D.C.—*See* Dist. of Col. | | |
| Wilmington, N.C.—6s ..... | 100 | 105 |
| 8s, gold, con. on..... | 108 | 112 |
| Worcester, Mass.—6s, 1892...A&O | 117 | 117½ |
| 5s, 1905..... A&O | 115 | 117 |
| 4s, 1905..... A&O | 104 | 106 |

* Price nominal; no late transactions. Purchaser also pays accrued interest. ‡ In London. ¶ Coupons on since 1869.

## GENERAL QUOTATIONS OF STOCKS AND BONDS—Continued.

**For Explanations See Notes at Head of First Page of Quotations.**

| Railroad Bonds. | Bid. | Ask. |
|---|---|---|
| **RAILROAD BONDS.** | | |
| Ala. Cent.—1st M., 6s, 1918....J&J | 90 | ..... |
| Income 6s, 1918.....J&J | 45 | ..... |
| Ala. Gt. Southern—1st mort., 1908 | 111 | 113 |
| Alb'y & Susq.—1st M., 7s, '88...J&J | 111½ | ..... |
| 2d mortgage, 7s, 1885.....A&O | 102¼ | 104 |
| Consol. mort., 7s, 1906, guar. A&O | ..... | ..... |
| Consol. mort., 6s, 1906, guar A&O | 115 | 115½ |
| Alleghany Cent.—1st M., 6s, 1922. | ..... | ..... |
| Incomes, 1912 | ..... | ..... |
| Allegh. Val.—Gen. M., 7 3-10s..J&J | ..... | ..... |
| East. exten. M., 7s, 1910....A&O | 124 | 126 |
| Income, 7s, end., 1894.....A&O | 15 | 20 |
| Atch'n & Neb.—1st, 7s, 1907..M&S | ..... | ..... |
| Atch. Top. & S. Fe—1st, 7s, g., '99. J&J | 118 | 120 |
| Land grant, 7s, g., 1902.....A&O | 115 | 116 |
| Sinking fund, 6s, 1911.....J&D | 103¾ | 104 |
| Guaranteed 7s, 1909 . J&J&A&O | 115¾ | 116 |
| 5s, 1909 (1st mort.)..... | 99⅜ | 100 |
| 5s, plain bonds, 1920..... | 86 | 86½ |
| 4½s, 1920.....A&O | 88 | 89 |
| Florence & El Dor'do, 1st. 7s. A&O | 108½ | 109 |
| K.C. Topeka & W., 1st M., 7s, g. J&J | 120½ | 121 |
| do income 7s. A&O | 106½ | 108 |
| N. Mex. & So. Pac., 1st, 7s, 1909 A&O | 116¼ | 117½ |
| Pleas't Hill & De Soto, 1st, 7s, 1907 | 108 | 109 |
| Pueblo & Ark. V., 1st, 7s, g., 1903. | 116 | 117 |
| Sonora, 1st, 7s. 1910, guar.. J&J | 90 | 92 |
| Wichita & S. W., 1st, 7s, g., gua. 1902 | 107 | 108 |
| Atlanta & Charlotte Air L.—1st, 7s | 109 | ..... |
| Income, 6s..... | 80 | ..... |
| Atlantic & Pac.—1st 6s, 1910..J&J | 89½ | 90 |
| Incomes, 1910.....J&J | 10 | 11½ |
| Central Division, old..... | 75 | 83 |
| do new..... | 60 | ..... |
| Baltimore & Ohio—6s, 1885..A&O | 102 | 102½ |
| Sterling, 5s, 1927.....J&D | 108 | 110 |
| Sterling, 6s, 1895.....M&S | 112 | 114 |
| Sterling mort., 6s, g., 1902..M&S | 117 | 119 |
| do 6s, g., 1910. M&N | 120 | 122 |
| Parkersburg Br., 6s, 1919...A&O | 113 | ..... |
| Balt. & Pot'c—1st, 6s, g., 1911. J&J | 115 | 117 |
| 1st, tunnel, 6s, g., g'd, 1911. A&O | 117 | 119 |
| Bell's Gap—1st, 7s, 1893 .....J&J | 110 | 113 |
| 1st, 6s, 1905.....F&A | ..... | ..... |
| Consol. 6s, 1913.....A&O | ..... | 95 |
| Belvidere Del.—1st, 6s, c., 1902. J&D | ..... | 120 |
| 2d mort., 6s, 1885.....M&S | 101 | ..... |
| 3d mort. 6s, 1887.....F&A | 103 | ..... |
| Boston & Albany—7s, 1892...F&A | 120¾ | 120¾ |
| 6s, 1895.....J&J | 119½ | 120 |
| Bost. Clint. & F.—1st M., 6s, '84, J&J | 100 | 100¼ |
| 1st M., 7s, 1889-90.....J&J | 113¼ | 114 |
| B. C. F. & N. B., 5s, 1910 ....J&J | 111½ | 112½ |
| N. Bedford RR., 7s, 1894....J&J | 121 | ..... |
| Equipment, 6s, 1885.....F&A | 101 | 102 |
| Framingham & Lowell—1st, 5s, '91 | 100 | ..... |
| Bost. Conc. & Mon.—S.F., 6s, '89. J&J | 102¼ | 102¾ |
| Consol. mort., 7s, 1893.....A&O | 111 | 113 |
| Bost. Hart. & E.—1st, 7s, 1900. J&J | ..... | 18 |
| 1st mort., 7s, guar.....J&J | 13 | ..... |
| Boston & Lowell—7s, '92.....A&O | 116½ | 116¾ |
| 6s, 1896.....J&J | 112 | 112½ |
| New 5s, 1899.....J&J | 107 | 108 |
| Boston & Maine—7s. 1893-94. J&J | 122½ | 123½ |
| Bost. & Providence—7s, 1893. J&J | 123 | 124 |
| Bost. & Revere B'h—1st, 6s, '97. J&J | 110¾ | 111½ |
| Bradford Bord. & K.—1st, 6s, 1932 | ..... | ..... |
| Bradf. Eld. & Cuba—1st. 6s, 1932. J&J | ..... | ..... |
| Bklyn Bath & C. I.—1st, 6s, 1912. F&A | ..... | 102 |
| Brooklyn Elevated—Bonds..... | 30 | 40 |
| Buff. Brad. & P.—Gen. M. 7s, '96. J&J | 100 | 105 |
| Buff. N. Y. & Erie—1st. 7s, 1916. J&D | ..... | 130 |
| Buff. N. Y. & Phil.—1st, 6s, g., '96. J&J | ..... | ..... |
| 2d mortgage, 7s, g., 1908...Q—M | ..... | ..... |
| Cons. 6s. 1921 .....J&J | 93 | 95 |
| Gen. M., 6s, 1924.....M&S | ..... | ..... |
| Buff. Pittsb. & West.—6s, 1921 A&O | ..... | ..... |
| Pitts. Titusv. & B.—7s, 1896...F&A | ..... | 92 |
| Oil Creek, 1st M., 6s, 1912...A&O | ..... | 103 |
| Union & Titusv., 1st, 7s, 1890. J&J | ..... | 90 |
| Warren & Fr'kln, 1st, 7s, '96. F&A | 111 | ..... |
| Buff. & Southwest.—6s, 1908..J.&J | ..... | ..... |
| Bur. C. R. & N.—1st. 5s, new, '06. J&D | 101 | ..... |
| C. Rap. I. F. & N., 1st, 6s, 1920. A&O | ..... | ..... |
| do 1st, 5s, 1921....A&O | ..... | ..... |
| Cairo & St. Louis—1st mort..... | ..... | ..... |
| Califor. Pac.—1st M., 7s, g., '89. J&J | 100 | ..... |
| 2d M., 6s, g., end C. Pac., '89. J&J | 100 | ..... |
| 3d M. (guar. C. P.), 6s, 1905. J&J | ..... | 108 |
| do do 3s, 1905. J&J | 50 | ..... |
| California So.—1st, 6s, 1922...J&J | ..... | ..... |
| Camden & Atl.—1st, 7s, g., '93..J&J | 117 | ..... |
| 2d mort., 6s, 1904.....A&O | ..... | ..... |
| Cons. 6s, 1911.....J&J | ..... | ..... |
| Cam. & Bur. Co.—1st M., 6s, '97. F&A | ..... | ..... |
| Canada So.—1st M., guar., 1908, J&J | 99½ | 100 |
| 2d mort., 5s, 1913.....M&S | 80 | 88 |
| Carolina Cent.—1st, 6s, g., 1920 A&O | 101 | ..... |
| 2d, inc., 6s, 1915..... J&J | 70 | 75 |
| Catawissa—Mort., 7s, 1900...F&A | 122 | 127 |
| Cedar F. & Min.—1st, 7s, 1907. J&J | ..... | 121 |
| Cedar R. & Mo.—1st, 7s, '91....F&A | 110 | 111 |
| 1st mort., 7s, 1916.....M&N | 122 | 123 |
| Cent. Br. U. Pac., 1sts, 6s, '95. M&N | 100 | ..... |
| Fund. coupon 7s, 1895 .....M&N | ..... | ..... |
| Atch. & Pike's P'k, 1st, 6s, g. M&N | ..... | 102 |
| Cent. of Ga.—1st. cons., 7s, '93. J&J | ..... | 111½ |
| Certificates of indebtedness, 6s.. | 90 | ..... |
| Cent. Iowa—New 1st., 7s . '99. J&J | ..... | 105 |
| Inc. bonds, "debt certs.", 7s, A&O | ..... | ..... |
| Eastern Div., 1st, 6s, 1912..A&O | ..... | 75 |
| Ills. Div., 1st, 6s. 1912.....A&O | ..... | ..... |
| Central of N. J.—1st M., 7s, '90. F&A | 113½ | ..... |
| 7s, conv, 1902, assented....M&N | 104 | 105 |
| Consol. M., 7s, 1899, assented. Q—J | 104 | 105 |
| Adjustment bonds, 1903..... | 104 | 106 |
| Conv. deben. 6s, 1908..... M&N | 70 | 75 |
| Income bonds, 1908 .....M&N | ..... | ..... |
| Am. Dk. & Imp. Co., 5s, 1921. J&J | 89 | 92½ |
| Leh. & Wilkesb. Coal, inc., '88. M&N | ..... | ..... |
| Consol., 7s, gold, 1900, ass'd. Q—M | 95½ | 96 |
| Cent. Ohio—1st M., 6s, 1890...M&S | 107¾ | 108⅛ |
| Cent. Pac.—1st, 6s, gold, '95-98. J&J | 111½ | ..... |
| State Aid, 7s, g., 1884.....J&J | 101 | ..... |
| S. Joaquin, 1st M., 6s, g. 1900. A&O | 104 | ..... |
| Cal. & Oregon, 1st, 6s, g., '88. J&J | 101 | ..... |
| Cal. & Or. C. P. bonds, 6s, g., '92 J&J | 107 | 109 |
| Land grant M., 6s, g., 1890. A&O | 101 | ..... |
| West. Pacif., 1st, 6s, g., '99...J&J | 107 | 111 |
| Chari'te Col. & A.—Cons., 7s, '95. J&J | 108 | 109 |
| 2d mort., 7s, 1910.....J&J | 93 | 98 |
| Cheraw & Darl.—1st M., 8s, '88. A&O | 105 | ..... |
| 2d mort., 7s..... | 103 | ..... |
| Ches. & Ohio—Pur. money fd., 1898 | 111 | ..... |
| Series A, 1908..... | 105 | 112 |
| 6s, gold, series B, int. def. 1908.. | 95½ | ..... |
| 6s, currency, int. deferred. 1918. | 36 | ..... |
| 6s, 1911.....A&O. | ..... | 100 |
| Ches. O. & S. W.—M. 5-6s, 1911. F&A | 83 | ..... |
| Cheshire—6s, 1896-98 .....J&J | 109 | 103¾ |
| Chic. & Alton—1st M., 7s, '93..J&J | 119 | ..... |
| Sterling mort., 6s, g., 1903..J&J | 116 | 118 |
| Bds. Kan. C. line, 6s, g., 1903. M&N | 118 | 119 |
| Miss. Riv. Bridge, 1st., s.f., 6s, 1912 | ..... | ..... |
| Louis'a & Mo. R., 1st, 7s, 1900 F&A | 118½ | 119 |
| do 2d, 7s, 1900 M&N | ..... | ..... |
| St. L. Jacks'v. & C., 1st, 7s, '94. A&O | 115½ | 118 |
| do 1st guar. (564). 7s, '94 A&O | 115⅝ | ..... |
| do 2d M. (360), 7s, '98..J&J | ..... | ..... |
| do 2d guar. (188) 7s, '98. J&J | ..... | ..... |
| Chic. & Atlantic—1st, 6s, 1920. M&N | ..... | ..... |
| 2d. 6s, 1923.....F&A | 88 | 89½ |
| Chic. Burl. & Q.—Cons., 7s, 1903 J&J | 127 | ..... |
| Bonds, 5s, 1895.....J&D | 100½ | 101 |
| 5s. 1901.....A&O | 106 | ..... |
| 5s, debenture, 1913.....M&N | 92⅜ | 92½ |
| 5s, 1919, Iowa Div.....A&O | 106 | ..... |
| 4s, 1919, do .....A&O | 91½ | 92 |
| 4s, Denver Div., 1922 ..... | 91½ | ..... |
| 4s, plain bonds, 1921..... | 84 | 85 |
| Bur. & Mo. R., 1'd M., 7s, '93. A&O | 117½ | 118¼ |
| do Conv. 8s. '94 ser. J&J | 119 | 121 |
| Bur. & Mo. (Neb.), 1st, 6s, 1918. J&J | 112 | 113 |
| do Cons. 6s, non-ex..J&J | 102 | 103 |
| do 4s, (Neb.), 1910...J&J | 84½ | 86 |
| do Neb. RR, 1st, 7s, '96 A&O | 114 | 116 |
| do Om. & S. W., 1st, 8s, J&D | 122½ | ..... |
| Ill. Grand Tr., 1st. 8s. '90...A&O | 112½ | 113 |
| Dixon Peo. & H., 1st, 8s, 1889. J&J | 110 | 110½ |
| Ott. Osw. & Fox R., 8s, 1900. J&J | 125 | ..... |
| Quincy & Wars'w, 1st, 8s. '90. J&J | 112½ | 113 |
| Chic. & Can. So.—1st, 7s, 1902 A&C | ..... | 25 |
| Chic. & East Ill.—1st mort. 6s, 1907 | 99¾ | ..... |
| Income bonds, 1907 ..... | ..... | ..... |
| Chic. & Gr. Trunk—1st mort., 1900 | 99 | 102 |
| Chic. & Mich. Ls. Sh.—1st, 8s, '89. M&S | 109½ | 110 |
| Chic. Mil. & St. Paul— | | |
| P. du C. Div., 1st, 8s, 1898. F&A | 132 | 133 |
| P. D., 2d M., 7 3-10s, 1898..F&A | 118 | 120 |
| St. P. & Chic., 7s, g., 1902....J&J | 126 | 127½ |
| Mil. & St. P., 2d M., 7s, 1884. A&O | 100 | ..... |
| La. C., 1st M., 7s, 1893.....J&J | 117½ | 119 |
| I. & M., 1st M., 7s, 1897.....J&J | 116 | 123 |
| I'a. & Dak., 1st M., 7s, 1899. J&J | ..... | ..... |
| Hast. & Dak., 1st M., 7s, 1910. J&J | 118 | ..... |
| Chic. & Mil., 1st M., 7s, 1903. J&J | 124 | 126 |
| 1st mort., consol., 7s, 1905..J&J | 121½ | 123½ |
| 1st M., I. & D. Ext., 7s, 1908 J&J | 120½ | 121½ |
| 1st M., 6s, S'thwest Div. 1909 J&J | 107¼ | ..... |
| 1st M., 5s, La C. & Dav. 1919 J&J | 95 | ..... |
| So. Minn. 1st 6s, 1910.....J&J | 109 | 111 |
| Chic. & Pac. Div. 6s, 1910..... | 114 | 114½ |
| do West. Div., 5s, 1921. J&J | 96 | 98 |
| Mineral Pt. Div., 5s, 1910...J&J | 95½ | ..... |
| Chic. & L. Sup. Div., 5s, 1921.... | 95 | ..... |
| Wis. & Minn. Div., 5s, 1921...J&J | 95½ | ..... |
| Dubuque Div., 1st, 6s, 1920. J&J | 104 | 105 |
| Wis. Val. Div., 1st, 6s, 1920. J&J | 100 | 102 |
| Chic. & Northw.—S. f., 1st, 7s, '85 F&A | 104 | ..... |
| Consol. mort., 7s, 1915.....Q—F | 139 | ..... |
| Exten. mort., 7s, 1885 .....F&A | 103 | ..... |
| 1st mort., 7s, 1885..... .....F&A | 104 | 104½ |
| Consol., gold, 7s, cp., 1902..J&D | 124½ | 125 |
| do do reg..... | ..... | ..... |
| Sinking fund, 6s, 1929 ..... A&O | 112 | ..... |
| do 5s, 1929.....A&O | 102¼ | 103 |
| do debent., 5s, 1933. M&N | 92⅜ | 93 |
| Escan. & L Sup., 1st, 6s, 1901. J&J | ..... | ..... |
| Des M. & Minn's, 1st, 7s, 1907. F&A | ..... | ..... |
| Iowa Mid., 1st M., 8s, 1900. A&O | 125 | ..... |
| Peninsula, 1st, conv., 7s, '98. M&S | 120 | ..... |
| Chic. & Mil., 1st M., 7s, '98..J&J | 123 | 125 |
| Mil. & Mad., 1st, 6s, 1905..M.&S | ..... | ..... |
| Madison Ext., 1st, 7s, 1911. A&O | ..... | 127 |
| Menominee Ext., 1st, 7s, 1911 J&D | ..... | 127 |
| Northwest. Un., 1st, 7s, 1917. M&S | ..... | 127 |
| Chic. R. I. & Pac.—6s, 1917, coup. J&J | 126½ | ..... |
| 6s, 1917, reg.....J&J | 125 | ..... |
| Chic. & S. W., 1st, 7s, guar., '99. M&N | ..... | ..... |
| Chic. St. L. & N. O.—1st con. 1897, 7s | ..... | ..... |
| 2d mort. 6s, 1907.....J&D | ..... | ..... |
| Ten. lien, 7s, 1897..... .....M&N | ..... | ..... |
| 5s, 1951, gold..... | 107½ | 108 |
| Miss. Cen., 1st M., 7s, '74-84. M&N | ..... | ..... |
| do 2d mort., 8s..... | ..... | ..... |
| N. O. Jack. & Gt. N., 1st, 8s, '86. J&J | 104 | 106¾ |
| do 2d M., 8s, '90, ctfs. A&O | ..... | 116 |
| do 2d mort. debt....A&O | ..... | ..... |
| Chic. St. L. & Pitt.—1st, 5s, 1932 A&O | ..... | 90 |
| Chic. & Gt. East., 1st, 7s, 93-'95. | 100 | ..... |
| Col. & Ind. C., 1st M., 7s, 1904. J&J | 114 | ..... |
| do 2d M. 7s, 1904. M&N | 108 | ..... |
| Un. & Logansp., 1st, 7s, 1905. A&O | 112 | ..... |
| T. Logansp. & B., 7s, 1884..F&A | 100 | ..... |
| Cin. & Chic. A. L., 1886-'90..... | 100 | 105 |
| Chic. St. P. Min. & Om.—Con. 6s, 1930 | 109 | 110½ |
| Ch. St. P. & Minn. 1st, 6s, 1918 M&N | 114½ | ..... |
| North Wisc., 1st 6s, 1930.....J&J | ..... | ..... |
| St. Paul & S. City, 1st 6s, 1919. A&O | 115½ | 117 |
| Chic. & Tomah.—Scrip, 1905..... | 113 | 115 |
| Chic. & W. Ind.—S. fd. 6s, 1919 M&N | ..... | ..... |
| General mort., 6s, 1932 ... Q—M | 103 | 105 |
| Cin. & Eastern—1st, 7s, 1896 ..... | ..... | 90 |
| 2d mort., 7s, 1900 ..... | ..... | ..... |
| Consol., gold, 6s, 1912 ..... | 40 | 50 |
| Cin. Ham. & Dayt.—2d, 7s, '85 J&J | 101 | 102 |
| Consol. mort., 7s, 1905.....A&O | ..... | 121 |
| do 6s, 1905. ....A&O | 109 | 110 |
| Cin. H. & I., 1st M., 7s, 1903. J&J | 108 | 110 |
| Cin. I. St. L. & Chic.—Con. 6s, 1920 | 95 | 98 |
| Cin. & Indiana, 1st M., 7s, '92. J&D | 105 | ..... |
| do 2d M.. 7s, '82-87. J&J | 100 | ..... |
| Indianapolis C. & L., 7s of '97... | 107 | ..... |
| Ind'apolis & Cin., 1st, 7s, '88. A&O | 102 | ..... |
| Cin. Laf. & Ch.—1st, 7s, g., 1901. M&S | 105 | 108 |
| Cin. Northern.—1st, 6s, gold, 1920, | 40 | ..... |
| Cin. Rich. & Chic.—1st, 7s, '95. J&J | 107 | ..... |
| Cin. Rich. & F. W.—1st, 7s, g...J&D | 107 | ..... |
| Cin. Sand'ky & Cl.—6s, 1900..F&A | 100½ | 102 |
| 7s, 1887 extended.....M&S. | ..... | ..... |
| Consol. mort., 7s, 1890 .....J&D | 102 | 102¼ |
| Cin. & Sp.—7s, C.C.C. & I., 1901. A&O | ..... | ..... |
| 7s, guar., L.S. & M.S., 1901...A&O | ..... | ..... |
| Cin. Washington & Balt.— | | |
| 1st M., guar. 4½s—6s, 1931. M&N | 99 | 99½ |
| 2d mort., guar., 5s, 1931 ....J&J | 66¼ | 67 |
| 3d mort., gold. 3s—4s, 1931..F&A | 33¼ | 33¾ |
| Income 5s. 1931 ..... | 14 | 14½ |
| Scioto & Hock. V., 1st, 7s....M&N | 100 | ..... |
| Balt. Short L., 1st, 7s, 1900..J&J | ..... | 122 |
| Clev. Col. C. & I.—1st, 7s, '99. M&N | 118 | ..... |
| Consol. mort., 7s, 1914.....J&D | 117 | ..... |
| Cons. S. F., 7s, 1914.....J&J | ..... | ..... |
| Gen. con. 6s, 1934..... .....J&J | ..... | 108 |
| Bellef. & Ind. M., 7s, 1899...J&J | 110 | ..... |
| Clev. & Pitts.—4th M., 6s, 1892. J&J | 109 | ..... |
| Consol. S. F., 7s, 1900.....M&N | 120 | ..... |
| Clev. & M. Val.—1st, 7s, g., '93. F&A | ..... | ..... |
| Columbia & Greenv.—1st, 6s, 1916 | 95 | ..... |
| 2d mort., 6s, 1926..... ..... | 64 | 66 |
| Col. Hock. Val. & Tol—Consol. 5s ..... | ..... | 77 |
| Col. & Hock. V.—1st M., 7s, '97. A&O | 112 | ..... |
| do 2d M., 7s, 1892. J&J | 104 | ..... |
| Col. & Toledo—1st mort. bonds .. | 112 | ..... |
| do 2d mort..... | 104 | ..... |
| Col. Springf. & C.—1st, 7s, 1901. M&S | 100 | 101 |
| Col. & Xenia—1st M., 7s, 1890. M&S | 111 | 112½ |
| Conn. & Passump.—M., 7s, '93. A&O | 115½ | 116 |
| Massawippi, g., 6s, gold, '89 J&J | 100 | 103 |
| Conn. Val.—1st M., 7s, 1901...J&J | ..... | ..... |
| Conn. West.—1st M., 7s, 1900. J&J | 25 | 26 |
| Connecting (Phila.)—1st, 6s ..M&S | 117 | ..... |
| Consol. R.R. of Vt., 1st, 5s, 1913. J&J | ..... | ..... |
| Cumberland & Penn.—1st mort.... | 102 | 110 |
| 2d mort ..... | ..... | ..... |
| Cumberl. Val.—1st M., 8s, 1904. A&O | ..... | ..... |
| Dakota Southern—7s, gold, '94, F&A | 95 | 100 |
| Dayton & Mich.—Consol. 5s....J&J | 98½ | 99 |
| 2d mort., 7s, 1884, now 1st. M&S | 100 | 101 |
| 3d mort., 7s, 1888, now 2d. A&O | 105 | ..... |
| Dayt. & West.—1st M., 6s, 1905. J&J | 107 | 108 |
| 1st mort., 7s, 1905.....J&J | 115 | ..... |
| Delaware—Mort., 6s, guar., '95. J&J | ..... | ..... |
| Del. & Bound B'k—1st, 7s, 1905 F&A | 125 | ..... |
| Del. Lack. & W.—Conv. 7s, 1892. J&D | ..... | 117 |
| Mort. 7s. 1907.....M&S | ..... | 133 |
| Den. & Rio G.—1st, 7s, g., 1900. M&N | 95 | 99½ |
| 1st consol. mort., 7s, 1910....J&J | 53 | 58 |
| Denv. & R. G. W.—1st, 6s, 1911. M&S | 36 | 39½ |
| Denv. S. P. & Pac.—1st, 7s, 1905 M&N | ..... | 90 |
| Des M. & Ft. D.—1st, 6s, 1905. J&J | ..... | 100 |
| 1st inc., 6s, 1905..... | ..... | 60 |
| Detroit & Bay C.—1st, 8s, 1902. M&N | 108 | .... |
| 1st M., 8s, end. M. C., 1902. M&N | 118 | 120 |
| Det. G. Haven & Mil.—Equip. 6s. 1918 | 116 | 118 |
| Con. M., 5% till '84, after 6%..1918 | 116 | 118 |
| Det. L. & North.—1st, 7s, 1907. J&J | 117¾ | 118 |
| Det. Muck. & M.—1st, 6s, 1921. A&O | ..... | 91½ |
| Land grant, 7s, 1911..... | ..... | ..... |
| Income, 1921..... | ..... | ..... |
| Dub. & Dak.—1st M., 8s, 1919. J&J | 103 | ..... |
| Dub. & S. City—1st, 2d Div., '94. J&J | 114 | ..... |
| Dunk. A. V. & P.—1st, 7s, g., 1900 J&D | 105 | ..... |
| East Penn.—1st M., 7s, 1888..M&S | 105 | ..... |
| E. Tenn. Va. & Ga.—1st, 7s, 1900 J&J | 116 | ..... |
| 1st mort., consol., 5s, 1930 ..J&J | 52⅞ | 55 |
| Income, 6s, 1931 ..... | 14 | 15¾ |
| Divisional, 5s, 1930..... .....J&J | 94 | ..... |
| E. Tenn. & Ga., 1st, 6s, '83-86. J&J | ..... | ..... |
| E. Tenn. & Va., end., 6s, 1886. M&N | ..... | ..... |
| Eastern, Mass.—6s, g., 1906. ..M&S | 110 | 110½ |
| Sterling debs., 6s, g., 1906..M&S | 105 | 107 |
| Eliz. City & Nor.—S. F. deb., 6s. A&O | ..... | ..... |
| 1st mort., 6s, 1920..... .....M&S | ..... | ..... |
| Elizab. Lex. & Big S.—6s, 1902. M&S | 90 | 91 |
| Elmira & Williamsport—1st 5s, 1910. J&J | 115 | ..... |
| 5s, perpetual..... .....A&O | 100 | ..... |
| Erie & Pittsb.—2d, now 1st....J&J | 106 | ..... |
| Cons. mort., 7s, 1898 .....J&J | 109 | .... |
| Equipment, 7s, 1900..... .....A&O | 103 | .... |
| Evansv. & Crawf.—1st, 7s, '87. J&J | 102 | 105 |
| Evans. & T. H., 1st con., 6s, 1921, J&J | 96 | 98 |
| Mt. Vernon—1st, 6s.....A&O | ..... | 80 |
| Evansv. T. H. & Chi.—1st, 7s, g. M&N | ..... | 102 |
| Fitchburg—5s, 1899.....A&O | 109 | 110 |
| 5s, 1900-01-02.....A&O | 111 | 112 |
| 6s, 1898..... .....A&O | 116½ | 117½ |
| 7s, 1894..... .....A&O | 123 | 123½ |
| Flint & P. Marq.—M. 6s, 1920. A&O | 112½ | ..... |
| Holly W. & M., 1st, 8s, 1901. J&J | ..... | ..... |
| Ft. Madison & N. W., 1st 7s, g., 1905 | ..... | 110 |
| Ft. W. & Denv. City—1st, 6s, 1921. | 59 | 64½ |
| Gal. Har. & S. A.—1st, 6s, g., 1910 F&A | 106½ | ..... |
| 2d mort., 7s, 1905.....J&D | ..... | 105 |
| Mex. & Pac. 1st, 5s, 1931...M&N | 91¼ | ..... |
| do 2d, 6s, 1931...J&J | ..... | ..... |
| Gal. Hous. & Hen.—1st, 5s, gold A&O | ..... | 72 |
| Georgia—7s, 1883-90..... .....J&J | 105 | 110 |
| 6s, 1910..... | ..... | ..... |
| Georgia Pacific—1st, 6s, 1922. J&J | 86 | 87½ |
| 2d mort..... | ..... | 45 |
| Gr. Rap. & Ind.—1st, l.g., g'd, 7s, g. † | ..... | 117½ |
| 1st M., 7s, l.g., gold, not guar. A&O † | ..... | 111 |
| Ex land grant, 1st 7s, '99..... | 100 | 105 |
| Gr. B'y W. & St. P.—1st, 6s, 1911. F&A | 77 | ..... |
| 2d, incomes, 1911..... | ..... | ..... |
| Gulf Col. & S. Fe—1st, 7s, 1909 J&J | ..... | 112½ |
| Hannibal & Nap.—1st, 7s, '88. M&N | ..... | ..... |

* Price nominal; no late transactions. † Purchaser also pays accrued interest. ‡ In London.

## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

**For Explanations See Notes at Head of First Page of Quotations.**

| RAILROAD BONDS. | Bid. | Ask. |
|---|---|---|
| Han. & St. Jo.—Conv. 8s, 1885 M&S | 103 | 103½ |
| Con. 6s, 1911 M&S | 112 | ..... |
| Kans. C. & Com., 1st, 10s, '92 J&J | 126½ | 127½ |
| Housatonic—1st M., 7s, 1885 F&A | ..... | ..... |
| Ho'st. E. & W. Tex.—1st, 7s, '98. M&N | ..... | 99 |
| 2d, 6s, 1913 J&J | ..... | ..... |
| H. & Tex. Cen.—1st m., 7s, guar. 1891 | 108 | ..... |
| West. Div., 1st, 7s, g., 1891 J&J | 105 | ..... |
| Waco & N. W., 1st, 7s, g., 1903. J&J | 110 | 114 |
| Cons. mort., 8s, 1912 A&O | ..... | ..... |
| Waco & N., 8s, 1915 | ..... | ..... |
| Gen. mort. 6s, 1921 A&O | ..... | 93 |
| Hunt. & Br. Top—1st, 7s, '90. A&O | ..... | 116 |
| 2d mort., 7s, g., 1895 F&A | 114 | 116 |
| Cons. 3d M. 5s, 1895 A&O | ..... | 90 |
| Ill. Cent.—1st M. Chic. & Spr. '98 J&J | 115 | ..... |
| Middle Div. reg. 5s, 1921 | ..... | ..... |
| Sterling, S. F., 5s, g., 1903. A&O | 106 | 108 |
| Sterling, gen. M., 6s, g., 1895. A&O | 112 | 114 |
| Sterling, 5s, 1905 J&D | 108 | 110 |
| Ind. Bl. & W.—1st, pf., 7s, 1900. J&J | ..... | 118 |
| 1st mort., 4-5-6, 1909 A&O | ..... | 80 |
| 2d mort., 4-5-6, 1909 A&O | ..... | 70 |
| East. Div., 1st mort. 6s, 1921 | ..... | 86 |
| East. Div., income | ..... | 25 |
| Income, 1919 | ..... | ..... |
| Ind. Dec. & Sp.—1st, 7s, 1906. A&O | ..... | 103 |
| 2d mort., 5s, 1911 J&J | ..... | ..... |
| 2d mort., income, 1906 J&J | 20 | .... |
| Trust Co. cert | ..... | ..... |
| New 1st mort. 6s, funded | ..... | ..... |
| Ind'polis & St. L.—1st, 7s, 1919. Var. | 110 | ..... |
| Ind'apolis & Vin.—1st, 7s, 1908. F&A | 110 | 113 |
| 2d mort., 6s, g., guar., 1900. M&N | 109 | ..... |
| Int. & G. North.—1st, 6s, 1919. M&N | 106 | 107 |
| Coup. 6s, 1909 M&S | 75 | .... |
| 2d mort., income, 8s, 1909 | ..... | ..... |
| Ionia & Lansing—1st 8s, '89 J&J | 110½ | 111½ |
| Iowa City & West.—1st, 7s, 1909 M&S | ..... | ..... |
| I'a Falls & Sioux C.—1st, 7s, '99 A&O | 121 | 122 |
| Jefferson—Hawl'y Br. 7s, '87. J&J | 100 | ..... |
| 1st mort., 7s, 1889 J&J | 100 | ..... |
| Jeff. Ma. & Ind.—1st, 7s, 1906. A&O | 111 | ..... |
| 2d mort., 7s, 1910 J&J | 115 | 116 |
| Junction (Phil.)—1st, 4½s, 1907 J&J | ..... | ..... |
| 2d mort., 6s, 1900 A&O | ..... | ..... |
| K. C. Ft. Scott & G.—1st, 7s, 1908. J&D | 112½ | 113 |
| Kansas C. Lawr. & So. 1st, 6s, 1909 | 101½ | 103 |
| K. C. St. Jos. & C. B.—M. 7s, 1907. J&J | 114 | 115 |
| K. C. Spr. & Mem.—1st, 6s, 1923. M&N | 90½ | 91½ |
| Kansas & Nebraska—1st mort. | 75 | 85 |
| 2d mort | 35 | 45 |
| Kentucky Central—6s, 1911 J&J | ..... | ..... |
| Keokuk & Des M.—1st, 5s, guar. A&O | 101 | 102 |
| L. Erie & West.—1st, 6s, 1919. F&A | ..... | 85 |
| Income, 7s, 1899 | 10 | 12 |
| Sandusky Div., 6s, 1919 F&A | ..... | ..... |
| do income, 1920 | 10 | .... |
| Laf. Bl. & Mun., 1st, 6s, 1919. M&N | ..... | 91 |
| do income, 7s, 1899 | 10 | ..... |
| Lake Shore & Mich. So.— | | |
| M. So. & N. I., 8 F., 1st, 7s, '85. M&N | 102⅛ | 102½ |
| Cleve. & Tol., 1st M., 7s, '85. J&J | 105 | ..... |
| do 2d M., 7s, 1886. A&O | 102 | ..... |
| Cl. P. & Ash., new 7s, 1892. A&O | 111 | ..... |
| Buff. & E., new bds. M., 7s, '98. A&O | 118 | ..... |
| Buff. & State L., 7s, 1886 J&J | ..... | ..... |
| Det. Mon. & Tol., 1st, 7s, 1906 | .... | ..... |
| Kalamazoo Al. & Gr. R., 1st, 8s. J&J | 110 | 112 |
| Kal. & schoolcraft, 1st, 8s, '87. J&J | ..... | ..... |
| Kal. & Wh. Pigeon, 1st, 7s, '90. J&J | ..... | ..... |
| Dividend bonds, 7s, 1899 A&O | 120 | 122 |
| L. S. & M. S., cons., cp., 1st, 7s. J&J | ..... | 128 |
| do cons., reg., 1st, 7s, 1900. Q—J | 126 | 127 |
| do cons., cp., 2d, 7s, 1903. J&D | 116½ | 120 |
| do cons., reg., 2d, 7s, 1903. J&D | 116½ | 120 |
| Lawrence—1st mort., 7s, 1895. F&A | ..... | ..... |
| Lehigh Val.—1st, 6s, coup., '98. J&D | ..... | ..... |
| 1st mort., 6s, reg., 1898 J&D | 120 | 121 |
| 2d mort., 7s, 1910 M&S | 133 | 134 |
| Gen. M., s. f., 6s, g., 1923 J&D | 120 | 122 |
| Delaware Ld Co. bds, end., 7s, '92 J&J | ..... | ..... |
| L. Miami—Renewal 5s, 1912 M&N | 106 | 107 |
| L. Rock & Ft. S.—1st, l. gr., 7s '95. J&J | 94 | 96 |
| Long Island—1st M., 7s, 1898. M&N | ..... | 120 |
| 1st consol. 5s, 1931 Q—J | ..... | 102¼ |
| 2d mort., 7s, 1918 | ..... | ..... |
| South Side, 1st, 7s, 1887 M&S | 102 | ..... |
| Newtown & Fl., 1st, 7s, 1891 | ..... | ..... |
| L. I. City & Flushing—1st, 6s, 1911 | ..... | ..... |
| do Incomes | ..... | ..... |
| Lou'v. C. & Lex.—1st, 7s, '97 J&J (ex) | 116 | 117 |
| 2d mort., 7s, 1907 A&O | 109 | 110 |
| L'sv. & Nash.—Cons. 1st, 7s, '98. A&O | 116 | 117 |
| Cecilian Br., 7s, 1907 M&S | 101 | ..... |
| Louisville loan, 6s, '86-'87. A&O | 103½ | 104 |
| Leb.-Knoxv. 6s, 1931 .....M&S | 100 | ..... |
| Louis. Cin. & Lex., 6s, 1931. M&N | 100 | ..... |
| Mem. & O., stl., M., 7s, g., 1901 J&D | 122 | 124 |
| M. & Charksv., st'g, 6s, g., 1901 F&A | ..... | ..... |
| N. O. & Mobile, 1st 6s, 1930. J&J | ..... | 90 |
| do 2d, 6s, 1930 J&J | ..... | 82½ |
| Pensacola Div., 1st, 6s, 1920. M&S | ..... | 94 |
| St. Louis Div., 1st, 6s, 1921. M&S | 97 | ..... |
| do 2d, 3s, 1980. M&S | 50¼ | ..... |
| Nash. & Dec., 1st 7s, 1900 J&J | 117 | 118⅜ |
| E. H. & N., 1st 6s, 1919 J&D | 97½ | ..... |
| Gen'l mort., 6s, 1930 J&J | 83 | 85 |
| So. & No. Ala., S. F., 6s, 1910 A&O | 100 | ..... |
| 1st mort., sinking fund, 8s | 107 | ..... |
| Trust bonds, 6s, 1922 Q—M | ..... | 82 |
| L'sv. N. A. & Chic.—1st, 6s, 1910. J&J | ..... | 95 |
| Maine Cent.—Mort. 7s, 1898 J&J | 120 | 122 |
| Exten. bonds, 6s, g., 1900 A&O | 110 | 112 |
| Cons. 7s, 1912 A&O | 120 | 122 |
| Androscog. & Ken., 6s, 1891. F&A | 106 | 108 |
| Leeds & Farm'gt'n, 6s, 1901. J&J | 110 | 111 |
| Portl. & K., Cons. M., 6s, '95. A&O | 111 | 112½ |
| Man. Beach Imp. Rm., 7s, 1909. M&S | 78 | ..... |
| N. Y. & Man. Beach, 1st 7s, '97. J&J | ..... | 125 |
| Marq'tte Ho. & O.—Mar. & O., 8s, '92 | 116 | 118 |
| 6s, 1908 M&S | 99 | 101 |
| 6s, 1923, new J&D | 82 | 84 |

| RAILROAD BONDS. | Bid. | Ask. |
|---|---|---|
| Mem. & L. R'ck—1st mort., 8s, 1907 | 95 | 110 |
| Memphis & Charleston—2d 1895 | ..... | ..... |
| 1st, cons., Tenn. lien, 7s, 1915. J&J | ..... | ..... |
| Metrop'n Elev.—1st, 6s, 1908. J&J | 102½ | 103 |
| 2d 6s, 1899 M&N | 85 | 88 |
| Mexican Cent.—1st, 7s, 1911 J&J | ..... | 45 |
| Mexican National—1st mort | 17¼ | 20 |
| Subsidy bonds | ..... | ..... |
| Mich. Cent.—Consol., 7s, 1902 M&N | 124 | 124½ |
| Consol. 5s, 1902 M&N | 103 | ..... |
| 1st M. on Air Line, 8s, 1890. J&J | 112 | 112½ |
| Air Line, 1st M., 8s, guar. M&N | 111 | 112 |
| Gd. Riv. V., 1st 8s, guar., '86. J&J | 101 | 101½ |
| 6s, 1909 M&S | ..... | 131 |
| 5s, coup., 1931 M&S | ..... | 102½ |
| 5s, reg., 1931 M&S | ..... | 100 |
| Kalamazoo & S. H., 1st, 8s, '90. M&N | 112 | 113 |
| J. L. & Sag. 1st, 8s '85, "wh. bds" J&J | 103½ | 103¾ |
| J. L. & Sag. North Ext., 8s, '90. M&N | 110 | 112 |
| do Cons. M., 8s, '91. M&S | 113 | 114 |
| do 6s, 1891 M&S | 100 | ..... |
| Joliet & N. Ind., 1st, 7s (guar. M. C.) | 118 | ..... |
| Michigan & Ohio—1st mort | ..... | ..... |
| Midland of N. J.—1st, 6s, 1910, A&O | 85 | 88½ |
| Midd. Un. & Wat. Gap—1st mort. | 90 | 100 |
| 2d mort | 50 | 62 |
| Mil. L. S. & W.—1st M., 6s, 1921. M&N | ..... | 101½ |
| 1st, incomes | ..... | 79¾ |
| Mill. & No.—1st, 6s, 1910 J&D | ..... | ..... |
| Minn. & St. L.—1st M., 1927. J&D | 121 | ..... |
| 1st M., Iowa City & W., 1909. J&D | 118 | 119½ |
| 2d mort., 7s, 1891 J&J | 99½ | 100⅛ |
| Southwest. Ext., 1st, 7s, 1910 | ..... | ..... |
| Pacific Ext., 1st, 6s, 1921 | ..... | ..... |
| Miss. & Tenn.—1st M., 8s, series "A" | 120 | ..... |
| 8s, series "B" J&J | 100 | 107 |
| Mo. K. & T.—Cons. ass., 1904-6. F&A | 104¾ | ..... |
| Consolidated 6s, 1920 J&D | ..... | 69¾ |
| Consolidated 5s, 1920 J&D | 57 | 59 |
| 1st, 6s, g., 1899, (U. P. S. Br.) J&J | 100 | ..... |
| 2d mort., income, 1911 A&O | 56 | ..... |
| Booney'e 8's, 7s, guar., 1906. M&N | ..... | ..... |
| Han. & C. Mo., 1st 7s, g., '90. M&N | 101 | ..... |
| Mo. Pac.—1st mort., 6s, gld, '88, F&A | 105¼ | ..... |
| Consol. 6s, 1920 M&N | 98 | 100½ |
| 2d mort., 7s, 1891 J&J | 110 | .... |
| Car. B., 1st mort., 6s, g. '93. A&O | ..... | ..... |
| 3d mortgage 7s, 1906 M&N | 105⅛ | 107 |
| Income, 7s, 1892 M&S | ..... | ..... |
| Mob. & Ala. Gr. Tr.—1st, 7s, g'ld, '95 | ..... | ..... |
| Mobile & O.—1st pref. debentures | ..... | 70 |
| 2d pref. debentures | ..... | 30 |
| 3d pref. debentures | ..... | ..... |
| 4th pref. debentures | ..... | ..... |
| New mortgage, 6s, 1927 | ..... | 106 |
| Collateral trust 6s, 1892 J&J | ..... | 95 |
| Morg'n's La. & Tex. 1st, 6s, 1920 J&J | ..... | 106 |
| Morris & Essex—1st, 7s, 1914 M&N | 133 | ..... |
| 2d mort, 7s, 1891 F&A | 114 | ..... |
| Bonds, 7s, 1900 J&J | ..... | ..... |
| General mort., 7s, 1901 A&O | 120 | 123 |
| Consol. mort., 7s, 1915 J&D | ..... | 124 |
| Nashua & Low.—6s, g., 1893. F&A | 110½ | 111½ |
| 5s, 1900 | 103½ | 108 |
| Nashv. Ch. & St. L.—1st, 7s, 1913 J&J | ..... | 122 |
| 2d mort., 6s, 1901 J&D | ..... | ..... |
| 1st, Tenn. & Pac., 6s, 1917 J&J | ..... | ..... |
| 1st, McM. M. W. & A., 6s, 1917. J&J | .... | ..... |
| Nashv. & Decat'r.—1st, 7s, 1900. J&J | ..... | ..... |
| Natchez Jack. & Col.—1st, 7s, 1910 | ..... | ..... |
| Nevada Cen.—1st 6s, 1904 A&O | ..... | ..... |
| Newark & N. Y.—1st, 7s, 1887. J&J | 105 | ..... |
| New'k S'set & S.—1st, 7s, g., '89. M&N | 100 | 105 |
| Newburg D. & Conn.—Income | ..... | ..... |
| N'burgh & N. Y.—1st M. 7s, 1888. J&J | 102 | ..... |
| New Jersey & N. Y.—1st mort | ..... | ..... |
| N. J. Southern—1st M., new 6s. J&J | 90 | 95 |
| N. O. Pac.—1st, 6s, gold, 1920. J&J | 65 | 66 |
| N. Y. & Can.—2 M., 6s, g., 1904. M&N | 109 | 111 |
| N. Y. C. & H.—Debt cert, ext. 5s M&N | 104 | 104⅛ |
| Mort., 7s, coup., 1903 J&J | 130 | 132 |
| Mort., 7s, reg., 1903 J&J | 131½ | 132 |
| Sterling mort., 6s, g., 1903 J&J | 120 | 122 |
| N. Y. C., 6s, 1887 J&D | 106 | 107 |
| Hud. R. 2d M., 7s, 1885 J&D | 104 | ..... |
| N. Y. Chic. & St. L.—1st, 6s, 1921. J&D | 97 | ..... |
| 2d 6s, 1923 M&S | 68½ | ..... |
| N. Y. City & No.—Gen'l, 6s, 1910 M&N | 31 | ..... |
| Trust Co. receipts | 31 | 36 |
| N. Y. Elevated.—1st M., 1906. J&J | 118 | 120 |
| N. Y. & Greenw'd L.—1st M. inc. 6s | 20 | ..... |
| 2d mortgage income | 5 | ..... |
| N. Y. & Harlem—7s, coup., 1900. M&N | ..... | 130 |
| N. Y. Lack. & W.—1st, 6s, 1921 J&J | 117 | 119 |
| 2nd, 5s, guar., 1923 F&A | 97 | 100 |
| N. Y. L. E. & W.—1st, 7s, '97, ext. M&N | 120 | 122 |
| 2d mort. exten., 5s, 1919 M&S | 110 | ..... |
| 3d mort. ex. 4½s, 1923 M&S | 103½ | ..... |
| 4th mort., ext., 5s, 1920 A&O | ..... | 108½ |
| 5th mort., 7s, 1888 J&D | 105 | ..... |
| 1st cons. M., 7s, g., 1920 M&S | 121¾ | 125 |
| New 2d cons. 6s, 1969 J&D | 59 | ..... |
| 1st con. fund coup., 7s, 1920 M&S | ..... | 123 |
| 2d con. & f'd cp., 5s, 1969 J&D | ..... | ..... |
| Reorganization 1st lien, 6s, 1908 | ..... | ..... |
| Gold income bonds, 6s, 1977 | ..... | ..... |
| Long Dock mort., 7s, 1893 J&D | 111½ | 115 |
| N. Y. & N. Eng.—1st M., 7s, 1905 J&J | 100 | 103 |
| 1st mort., 6s, 1905 J&J | 185 | ..... |
| 2d mort., 6s, 1902 F&A | 40 | 60 |
| N. Y. N. H. & H. 1st r. 4s, 1903. J&D | 103 | ..... |
| N. Y. Pa. & O.—1st, inc., acc. 7s, 1905 | 37 | 38 |
| do prior lien, inc. ac., 5-6s, '95 | 105 | 109 |
| 2d mort. inc | 8 | 9 |
| 3d mort. inc | 3½ | 4½ |
| L'sed L. rental tr'st '73, Trus. cer. 7s | 15 | 25 |
| West. ext. certifs, 8s, 1876. J&J | 58 | 62 |
| do do 7s, guar. Erie | 58 | 62 |
| N. Y. Prov. & B'n—Gen. 7s, 1899 J&J | 126 | ..... |
| N. Y. Sus. j. & W.—1st, 6s, 1911. J&J | 75 | 80 |
| Debentures 6s 1897 F&A | ..... | ..... |
| N. Y. Tex. & Mex.—1st, 6s, 1912 A&O | ..... | ..... |
| N. Y. West S. & Buf.—5s, 1931 J&J | ..... | 40‡ |

| RAILROAD BONDS. | Bid. | Ask. |
|---|---|---|
| Norf'k & W.—Gen'l M., 6s, 1931 M&N | ..... | 102 |
| New River 1st 6s, 1942 A&O | 100 | 102 |
| Norf'k & Petersb., 2d, 8s, '93 J&J | 112 | ..... |
| South Side, Va., 1st, 8s, '84-'90. J&J | 105 | ..... |
| do 2d M., 6s, 84-'90. J&J | 103 | ..... |
| South Side, Va., 3d, 6s, '86-'90. J&J | 103 | ..... |
| Virginia & Tenn., M., 6s, 1884 J&J | 101½ | ..... |
| Va. & Tenn., 4th M., 8s, 1900. J&J | 122 | ..... |
| North Carolina—M., 6s | 105 | ..... |
| North Penn.—1st M., 6s, 1885 J&J | 102¼ | 103½ |
| 2d mort., 7s, 1896 M&N | ..... | ..... |
| Gen. mort., 7s, 1903 J&J | 127 | 127½ |
| New loan, 6s, reg., 1905 M&S | ..... | ..... |
| Northeast. S.C.—1st M., 8s, '99, M&S | 123 | ..... |
| 2d mort., 8s, 1899 M&S | 121½ | ..... |
| Northern, Cal.—1st, 6s, 1907 J&J | 107 | ..... |
| North'n Cent.—2d mort., 6s, 85. J&J | 102¾ | 102⅞ |
| 3d mort., 6s, 1900 A&O | 116½ | 117½ |
| Con. mort., 6s, g., coup., 1900. J&J | 116 | 116⅝ |
| 6s, g., reg., 1900 A&O | 116½ | 117½ |
| Mort. bds., 5s, 1926, series A J&J | 100 | 104 |
| do series B | 100 | 102½ |
| Con. mort, stg. 6s, g., 1904 J&J | 108 | 110 |
| Northern, N. H.—1st M., 6s, '88 J&J | 100 | 102 |
| Norw'h & Worc'r—1st M., 6s, '97. J&J | 116 | 118 |
| North. Pac., P. D'O Div.—6s, M&S | 100 | 100 |
| Mo. Div. 6s, 1919 M&N | 100 | ..... |
| Gen'l l. g., 1st, 6s, 1921 J&J | 102½ | ..... |
| Gen'l l. g., 1st, 6s, reg J&J | 100½ | ..... |
| Ogd'nsb'g & L. Ch.—1st M. 6s, '98. J&J | 101½ | 100 |
| S. F., 8s, 1890 M&S | 100 | 100 |
| Consol., 6s, 1920 | 80 | 82 |
| Income, 1920 | 14 | 16 |
| Ohio Cent.—1st, mort., 6s, 1920, J&J | 51 | 54 |
| Incomes, 1920 | 7½ | 10 |
| 1st Ter'l Trust, 6s, 1920 J&J | ..... | ..... |
| Mineral Div., inc. 7s, 1921 | ..... | ..... |
| River Div., 1st | 18 | 19 |
| do income | 27 | 4 |
| Ohio & Miss.—Cons. S. F. 7s, '98. J&J | 118 | ..... |
| Cons. mort., 7s, '98 J&J | 118½ | 120 |
| 2d mort., 7s, 1911 A&O | ..... | 110 |
| 1st mort., Springf. Div., 1905 M&N | 109¼ | ..... |
| Ohio Southern—1st 6s, 1921 J&D | 75 | ..... |
| 2d income, 6s, 1921 | 15 | ..... |
| Ohio & W. Va.—1st, s. f., 7s, 1910 M&N | 110 | ..... |
| Old Colony—6s, 1897 F&A | 118 | 118½ |
| 6s, 1895 J&D | 116 | 117 |
| 7s, 1894 M&S | 123 | 124½ |
| Oreg. & Cal.—1st 6s, 1921 J&J | 78 | 82 |
| Oregon Short Line—1st mort | 84⅜ | ..... |
| Oregon & Transcont.—6s, 1922 | 72 | 74 |
| Osw. & Rome—1st M., 7s, 1915. M&N | 120 | 125 |
| Panama—Sterl'g M., 7s, g. '97. A&O | 114 | 116 |
| Sinking fund sub., 6s, 1910. M&N | ..... | ..... |
| Subsidy bonds, Eng. issue, 6s | 106 | 108 |
| Paris & Dec't'r—1st M., 7s, g., '92. J&J | ..... | 40 |
| Penna.—Gen. M., 6s, cp., 1910 Q—J | 122 | ..... |
| Gen'l mort., 6s, reg., 1910. A&O | 123 | ..... |
| Cons. mort., 6s, reg., 1905. Q—M | 119 | 120½ |
| do 6s, coup., 1905. J&D | 119 | ..... |
| Collateral trust, 4½s, 1913. J&D | ..... | ..... |
| Penn. Co., 6s, reg., 1907 Q—J | 107¼ | ..... |
| do 1st M., 4½s, 1921. J&J | 97 | ..... |
| Penn. & N. Y. Can.—1st, 7s, '96. J&D | ..... | 122 |
| 1st mort., 7s, 1906 J&D | ..... | ..... |
| Pensacola & Atlantic—1st m. M&S | ..... | 65 |
| Peoria Dec. & Ev.—1st, 6s, 1920, J&J | ..... | 101 |
| Incomes, 1920 | ..... | 20 |
| Evansville Div., 1st 6s, 1920. M&S | ..... | 100½ |
| do income, 1920 | ..... | ..... |
| Peo. & Pekin Un.—1st, 6s, 1921. Q—F | ..... | 104 |
| Perkiomen—1st M., 6s, 1887. A&O | 101 | 101½ |
| Cons. mort., 6s, 1913, sterling | 95 | 100 |
| Petersburg—Class A | 92 | 94 |
| Class B | 82 | 86 |
| Phila. & Erie—2d M., 7s, 1888. J&J | 111 | 113 |
| Gen. M., guar., 6s, g., 1920. J&J | 119 | 121 |
| Sunbury & Erie, 1st M., 7s, '97. A&O | ..... | ..... |
| Phila. & Reading—2d, 7s, '93. A&O | ..... | ..... |
| Debenture, 1893 J&J | ..... | ..... |
| Consol. M., 7s, 1911, reg. & cp. J&D | ..... | ..... |
| Consol. mort., 6s, 1911 J&D | 110 | ..... |
| Improvement mort., 6s, 1897 | 99 | 101 |
| Gen'l mort., 6s, 1908 J&J | 72 | ..... |
| Convertible, 7s, 1893 J&J | 55 | 60 |
| Cons. 5s, 1st series M&N | ..... | ..... |
| Cons. 5s, 2d series F&A | ..... | ..... |
| Scrip for 6 deferred ½ coupons | 98 | 100 |
| Deferred income | ..... | ..... |
| Income mort., cons. 7s, '99, J&D | ..... | ..... |
| Coal & I., guar., 7s, '92, ex-cp. M&S | ..... | ..... |
| Phila. Wil. & Balt.—6s, 1892 A&O | 108 | 110 |
| 6s, 1900 A&O | 112 | 114 |
| 5s, 1910 | 105½ | 107 |
| Pittsb. Bradf. & B.—1st, 6s 1911 A&O | ..... | 95 |
| Pittsb. C. & St. L.—1st, 7s, 1900. F&A | ..... | 121½ |
| 2d mort., 7s, 1913 A&O | ..... | ..... |
| Pittsb. & Con'llsv.—1st M. 7s, '98. J&J | 122½ | 124 |
| Sterling cons. M., 6s, g., guar. J&J | 122 | 124 |
| Pittsb. Ft. W. & C.—1st, 7s, 1912 Var | ..... | 139 |
| 2d mort., 7s, 1912 J&J | 133 | ..... |
| 3d mort., 7s, 1912 A&O | ..... | 131 |
| Equipment, 8s, 1884 M&S | 100 | 103 |
| Pittsb. & West.—1st mort | 78 | ..... |
| Portl'nd & Ogb'g—1st 6s, g., 1900 J&J | ..... | 102 |
| Vt. div., 1st M., 6s, g., 1891. M&N | ..... | 25 |
| Port Royal & Aug.—1st, 6s, '99. J&J | 100 | 105 |
| Income mort., 6s, 1899 J&J | ..... | 50 |
| Ren. & S'toga—1st 7s, 1921 cou. M&N | ..... | ..... |
| 1st, 7s, 1921, reg M&N | 128 | ..... |
| Richm'd & Alleghany—1st, 7s, 1920 | 53 | ..... |
| 2d mort., 6s, 1916 | ..... | ..... |
| Rich'd & Danv.—Con., 6s, '90. M&N | 100 | ..... |
| General mort., 6s, 1915 J&J | 96½ | 97 |
| Debenture, 6s, 1927 A&O | 49½ | ..... |
| Piedmont Br., 8s, 1888 A&O | 106 | ..... |
| Rich. Fred. & Potomac—6s, ext. J&J | ..... | ..... |
| Mort., 7s, 1881-90 J&J | ..... | ..... |
| Rich. & Peters'b., 8s, '80-'86 A&O | ..... | ..... |
| New mort., 7s, 1915 M&N | 110 | ..... |
| Richmond York Riv. & Ches., 8s | ..... | 105 |
| 2d mort., 6s | ..... | 65 |

* Price nominal; no late transactions. ‖ Purchaser also pays accrued interest. ‡ In London.

## GENERAL QUOTATIONS OF STOCKS AND BONDS—Continued.

**For Explanations See Notes at Head of First Page of Quotations.**

| Railroad Bonds. | Bid. | Ask. |
|---|---|---|
| Roch. & Pitts., 1st, 6s. 1921...F&A | ..... | 106 |
| Consol. 1st, 6s, 1922 .....J&D | ..... | 84 |
| do income. 1921 ..... | ..... | ..... |
| RomeWat'n&O.—S.F.,7s,1891.J&D | 105 | ..... |
| 2d mort., 7s, 1892.....J&J | †105 | ..... |
| Consol., 1st ex. 5s, 1922....A&O | 66 | 69 |
| Income 7s, 1932..... | 30 | 36 |
| Rutland—1st M., 6s, 1902....M&N | †94 | 96 |
| Equipment, 2d mort., 5s ....F&A | †60 | 65 |
| St. Joseph & Pacific—1st mort ..... | 80 | 90 |
| 2d mort..... | 35 | 45 |
| St.L.Alt.&T.H.—1st M., 7s, '94.J&J | 112 | ..... |
| 2d mort., pref., 7s, 1894 ....F&A | ..... | 110 |
| 2d income, 7s, 1894.....M&N | ..... | 102 |
| Div. bonds, 1894 ..... | 20 | 40 |
| Bellev.&S.Ill.,1st,S.F.8s,'96.A&O | 115 | ..... |
| St. Louis & I. Mt.—1st, 7s, '92,F&A | 110½ | ..... |
| 2d mort., 7s, g., 1897..... ....M&N | 103 | ..... |
| 1st 7s, inc., pf. int. accumulative. | ..... | ..... |
| 2d 6s, inc., int. accumulative..... | ..... | ..... |
| Ark. Br. l. gr., M., 7s, g., '95.J&D | 103¾ | ..... |
| Cairo Ark. & T.,1st,7s,g.,'97.J&D | ..... | 107½ |
| Cairo & Ful., 1st,l.g.,7s,g.,'91.J&J | 105 | ..... |
| Gen. con. r'y & l. g., 5s,1931A&O | 60 | 66 |
| St.L.&SanF.—2d M.,classA,'06M&N | 95 | 100 |
| 2d M., class B, 1906.....M&N | 98 | 100 |
| do class C, 1906.....M&N | ..... | 96 |
| South Pacific.—1st M. 1888 .J&J | 103 | 104¼ |
| Pierre C. & O. 1st, 6s..... ..F&A | ..... | ..... |
| Equipment 7s. 1895.....J&D | 100 | ..... |
| General mort., 6s, 1931.....J&J | ..... | 98 |
| St.L.Vand.&T.H.—1stM.,7s,'97.J&J | 115 | ..... |
| 2d mort., 7s, 1898.... .....M&N | ..... | 100 |
| 2d. 7s,guar.,'98.....M&N | ..... | 112½ |
| St. P. & Duluth—1st, 5s, 1931.F&A | 101 | ..... |
| St.P.Minn.& Man.—1st 7s,1909 J&J | 110 | 111½ |
| 2d 6s, 1909.....A&O | 109 | 109½ |
| Dak. Ext., 6s. 1910.....M&N | ..... | 109 |
| 1st consol. 6s, 1933 .....J&J | 106 | 106½ |
| Minn's U'n, 1st, 6s, 1922 ....J&J | 108 | ..... |
| Sandusky Mansf.&N.—1st, 7s,1902 | 112 | ..... |
| Savannah Florida & West.— | | |
| At. & Gulf, cons. 7s, 1897....J&J | †110 | ..... |
| 1st mortgage, 7s..... .....J&J | 100 | 104 |
| S.Ga.& Fla., 1st M. 7s, 1899, M&N | †110 | 115 |
| Scioto Val.—1st M., 7s, sink'g fund | †..... | 101½ |
| 2d mort..... | ..... | 91 |
| Consol. 7s, 1910 ..... .....J&J | ..... | 100 |
| Shenandoah Val. -1st.7s,1909.J&J | ..... | 111 |
| General mort., 6s, 1921.....A&O | ..... | 81 |
| Sioux C. & Pac., 1st M., 6s,'98.J&J | 101 | 102 |
| So. Carolina—1st M.,6s,1920..A&O | 100 | 104 |
| 2d mort., 6s, 1931.....J&J | ..... | 96 |
| Income 6s, 1931..... | 40 | 49 |
| So. Cen. (N.Y.)—1st mort., 5s..... | ..... | 80 |
| So.Pac,Cal.—1st,6s,g.,1905-12..J&J | 101¾ | 102½ |
| So. Pac.,Ariz.—1st,6s,1909-10.J&J | 98 | ..... |
| Southwestern(Ga.)—Conv.,7s,1886 | ..... | ..... |
| Summit Br.—1st, 7s, 1903.....J&J | ..... | ..... |
| Sunb.Haz.&W-B.—1st,5s,1928M&N | 95 | 96 |
| 2d mort., 6s, 1938 .....M&N | 50 | ..... |
| Susp.B.&ErieJunc.—1st M.,7s..... | †105 | 108 |
| Syr.Bing.&N.Y.—consol.7s,'06A&O | ..... | ..... |
| Tex. Cent.—1st,sk.fd.,7s,1909M&N | Dll | ..... |
| 1st mort., 7s, 1911.....M&N | 97 | ..... |
| Texas & New Orleans—1st,7s.F&A | ..... | 112½ |
| Sabine Div., 1st, 6s, 1912...M&S | ..... | 90 |
| Texas & Pac.—1st, 6s, g.1905 M&S | 95 | ..... |
| Consol. mort., 6s, gold, 1905.J&D | ..... | 84 |
| Inc. and land gr., reg., 1915.July | 40¼ | 42 |
| 1st (Rio Gr. Div.), 6s, 1930..F&A | 49½ | 49¾ |
| Texas & St. Louis—1st,6s,1910 J&D | 20 | ..... |
| Land grant. incomes, 1920..... | ..... | ..... |
| Mo. & Ark. Div., 1st, 6s.... 1911 | 20 | ..... |
| Tol. Cin. & St. Louis—1st mort.. .. | 13¾ | 14 |
| Income..... | ¾ | 1¼ |
| Tol.Del's & B.—1st main, 6s, 1910 | 18 | 22 |
| do 1st Dayton div.,6s, 1910 | 13 | 14 |
| do 1st Ter'l trust, 6s.. 1910 | 10 | ..... |
| Income, 6s, 1910, main line ..... | 1 | 1½ |
| Dayton Div. inc., 6s, 1910 ..... | ¾ | 1¼ |
| Tonawanda Val.& C.—1st, 6s, 1931 | ..... | ..... |
| United Co's N.J.—Cons.,6s,'94.A&O | ..... | ..... |
| Sterling mort., 6s, 1894.....M&S | †110 | 112 |
| do 6s, 1901.....M&S | †120 | 122 |
| Cam. & Amb., mort., 6s, '89.M&N | ..... | 108½ |
| Union Pac.—1st,6s,g.,1896-'99,J&J | 112 | ..... |
| Land Grant, 7s, 1887-9.....A&O | 106½ | ..... |
| Sink. F., 8s, 1893..... .....M&S | 107¾ | 108 |
| Om. Bridge, sterl. 8s, g., '96.A&O | †118 | 122 |
| Reg. 8s, 1893 .....M&S | 102 | ..... |
| Collateral trust, 6s, 1908 ....J&J | 95 | ..... |
| do 5s, 1907....J&D | 95 | ..... |
| Colorado Cent.,1st, 8s, g.,'90.J&D | ..... | ..... |
| Denver Pac.,1st M.,7s,g.,'99.M&N | ..... | ..... |
| Kans. Pac., 1st, 6s. 1895....F&A | 108 | 112 |
| do 1st M., 6s, 1896.....J&D | 105 | ..... |
| do 1st,R.&L.G.D'd,'99.M&N | ..... | ..... |
| do Inc.,No.11,7s,1916.M&S | ..... | ..... |
| do Inc.,No.16,7s,1916.M&S | ..... | ..... |
| do Denv. Div., 6s..... M&N | 104 | 107 |
| do 1st cons. M.,6s,1919 M&N | 78 | 78¾ |
| Atch.Col.&Pac.,1st,6s,1905Q.—F | ..... | 95 |
| Atch.J.Co.&W.,1st,6s,1905.Q.—F | ..... | 95 |
| Utah Cen.—1st M., 6s, g.,1890.J&J | ..... | 96 |
| Utah So.—Gen. M. 7s, 1909....J&J | 97 | 10 |
| Extension, 1st, 7s, 1909 ....J&J | 95 | 100 |
| Utica & Bl'k R.—Mort., 7s, '91.J&J | 110 | ..... |
| Valley, of Ohio—1st mort ..... | †..... | 10 |
| Verm'nt&Mass.—Conv. 7s, '85.J&J | 129½ | 130 |
| Guaranteed 5s, 1903.....M&N | 112 | 112½ |
| Vicksb. & Mer.—New 1st mort. .... | ..... | 95¾ |
| 2d mort..... | ..... | 70 |
| 3d mort., income..... | 10 | ..... |
| Virginia Midland—1st series, 6s... | 111 | 112 |
| 2d series, 6s..... | 109 | 110½ |
| 3d series, 5-6s..... | 95 | 98 |
| 4th series, 3-4-5s..... | 50 | 57 |
| 5th series, 5s ..... | 95 | 96½ |
| Incomes, cumulative..... | ..... | 70 |
| Wabash—1st, ext., 7s, '90, ex.F&A | 100 | ..... |
| Mort., 7s, 1879-1909.....A&O | ..... | 75 |
| 2d mort., 7s, ext. 1893. ex..M&N | ..... | 85 |

| Railroad Stocks. | Bid. | Ask. |
|---|---|---|
| Wabash-(Cont'd)-Equip7s,'83M&N | ..... | ..... |
| Gen., 6s, 1920..... .....J&D | 40¼ | ..... |
| Chic. Div., 5s, 1910..... | 60 | 68 |
| Havana Div., 6s, 1910.....J&J | ..... | 80 |
| Tol. P. & West., 1st 7s, 1917. ..Q | 97 | 97¾ |
| do 1st pref. inc., conv. | ..... | ..... |
| do 2d pref. inc..... | ..... | ..... |
| Iowa Div., 6s, 1921.....M&S | ..... | ..... |
| Indianap. Div., 6s, 1921 ....J&D | ..... | ..... |
| Detroit Div., 6s, 1921.....J&J | ..... | ..... |
| Quincy Mo.&P.,1st,6s, guar.1909 | 75 | ..... |
| Cairo Div.. 5s, 1931.....J&J | ..... | 75 |
| Cons. mort., 7s, 1907,con.,exQ—F | 55 | 65 |
| 1st. St. L. div., 7s, 1889, ex.F&A | 90 | 99 |
| Gt. West., Ill.,1st, 7s, '88,ex.F&A | ..... | 99½ |
| do 2d, 7s, '93,ex.M&N | ..... | 90 |
| Q'ncy & Tol., 1st, 7s,'90, ex.M&N | ..... | ..... |
| Ill.& S.Ia.,1st, 6s,1912,, ex.F&A | ..... | ..... |
| St.L.K.C. & N. (r.est.& R.),7s.M&S | 100 | ..... |
| do Om.Div.,1st7s,1919.A&O | 100 | ..... |
| do Clar. Br., 6s, 1919.. F&A | ..... | ..... |
| do No. Mo., 1st, 1895....J&J | 116½ | 117½ |
| do St. Cha's Bridge 6s, 1908 | ..... | ..... |
| Wab. Fund. 1907—Var. 7s. F&A | ..... | ..... |
| do Various 6s..... ..F&A | ..... | ..... |
| Warren (N.J.)—2d M., 7s, 1900. .. | 117 | ..... |
| W. Jersey & At. 1st M.,6s1910M&S | 106 | ..... |
| West Jersey—1st, 6s, 1896..... J&J | 113 | ..... |
| 1st mort., 7s, 1899.....A&O | ..... | ..... |
| Consol. mort., 6s, 1909.....A&O | ..... | ..... |
| West'n Ala.—1st M., 8s, '88...A&O | 107 | ..... |
| 2d mort., 8s, guar., '90.....A&O | 108 | ..... |
| West. Md.—End., 1st, 6s, 90...J&J | 109 | 110 |
| 1st mort., 6s, 1890.....J&J | 109 | 115 |
| End., 2d mort., 6s, 1895.....J&J | 109 | 115 |
| 2d mort., pref., 6s, 1895.....J&J | 112 | 115 |
| 2d, end. Wash. Co., 6s, 1890 J&J | 110 | 112½ |
| 3d, end., 6s, 1900..... .....J&J | 127½ | 135 |
| West'n Penn.—1st M., 6s, '93...A&O | ..... | 107½ |
| Pitts. Br., 1st M., 6s, '96.....J&J | 106 | ..... |
| Wheeling & L.Erie—1st, 6s, g., 1910 | ..... | ..... |
| Wilm. Columbia & Augusta, 6s..... | 109 | 112 |
| Wil.& Weldon—S.F., 7s, g., '96.J&J | 122 | 123 |
| Winona&St.Pet.—1stM.,7s,'87.J&J | 107 | ..... |
| 2d mort., 7s, 1907.. .....M&N | ..... | 121 |
| Wisconsin Cent.—1st ser., 5s, 1909 | †81 | 84 |
| 2d series, 7s, 1909, if earned .... | 42 | 43 |
| Wis. Valley—1st, 7s, 1909.....J&J | 114 | 115 |
| Worc'r & Nashua—5s, '93-'95..Var. | 99 | 99½ |
| Nash. & Roch.. guar.. 5s.'94.A&O | 99 | 99½ |
| **RAILROAD STOCKS.** Par. | | |
| Ala. Gt. South.—Lim., A., 6s,pref.. | ‡10 | 10½ |
| Lim., B, com..... | ‡4 | 4½ |
| Ala. N. O. & Pac., &c., pref..... | ‡5 | 8 |
| do do def... | ‡1 | 2 |
| Albany & Susqueh., Guar., 7....100 | ..... | .... |
| Allegany Central .....100 | ..... | ..... |
| Allegheny Valley .....50 | ..... | ..... |
| Atchison Col. & Pacific..... | ..... | ..... |
| Atchison Topeka & Santa Fe..100 | 72⅝ | 73 |
| Atlanta & Charlotte Air Line ..... | 63 | 65 |
| Augusta & Savannah, leased...100 | ..... | ..... |
| Baltimore & Ohio.....100 | 179 | 181 |
| do 1st pref., 6....100 | 130 | 135 |
| Balt. & Ohio, 2d, pref..... | 125 | 133 |
| Washington Branch. .....100 | 198 | ..... |
| Parkersburg Branch.....100 | 9½ | .... |
| Bell's Gap.....50 | ..... | ..... |
| Boston & Albany.....100 | 170½ | 171 |
| Bost. Con. & Montreal., new...100 | ..... | ..... |
| do Pref., 6....100 | 85 | ..... |
| Boston Hartford & Erie new..... | ¼ | ⅜ |
| do do old..... | ⅛ | ⅜ |
| Boston Hoosac Tun. & Western..... | 4 | ... |
| Boston & Lowell.....500 | 110 | 112 |
| Boston & Maine.....100 | 155 | 156 |
| Boston & New York Air L..... | ..... | ..... |
| do do pref..... | 81 | 81 |
| Boston & Providence.....100 | 167 | 169 |
| Boston Revere Beach & Lynn..100 | 91 | 93 |
| Brooklyn Elevated, assessm't paid. | ..... | ..... |
| Brooklyn & Montauk .....100 | 25 | 35 |
| do Pref.....100 | 60 | 70 |
| Buff. N. Y. & Erie, leased.....100 | ..... | ..... |
| Buffalo N. Y. & Philadelphia..... | 5⅝ | 6 |
| do do pref... | ..... | ..... |
| Buffalo & Southwest.....100 | ..... | ..... |
| do Pref.....100 | ..... | ..... |
| Burlington C. Rapids & North..100 | *33 | ..... |
| Cairo & Vincennes, pref..... | ..... | ..... |
| California Pacific..... | ..... | ..... |
| Camden & Atlantic .....50 | § ..... | ..... |
| do Pref..... 50 | §40 | 39 |
| Canada Southern..... .....100 | 38 | 39 |
| Canadian Pacific.....100 | 44⅝ | 45¼ |
| Catawissa .....50 | §22 | 22 |
| do 1st pref.....50 | § ..... | 55 |
| do 2d pref.....50 | § ..... | ..... |
| Cedar Falls & Minnesota.....100 | 8 | 9 |
| Cedar Rapids & Mo.....100 | 10. | 103 |
| do Pref., 7.....100 | ..... | ..... |
| Central of Georgia.....100 | ..... | 85 |
| Central Iowa .....100 | ..... | 11 |
| do 1st pref.....100 | 20 | ..... |
| do 2d pref.....100 | 15 | ..... |
| Central of Massachusetts .....100 | 1½ | 3 |
| do pref.100 | 11½ | 12 |
| Central of New Jersey.....100 | 56½ | 57¼ |
| Central Ohio.....50 | 50 | 53 |
| do Pref.....50 | 53 | 58 |
| Central Pacific.....100 | 42½ | 43 |
| Charlotte Col. & Aug.....100 | ..... | ..... |
| Chesapeake & Ohio, common ...100 | 8 | 10 |
| do 1st pref ...100 | 16 | 17½ |
| do 2d pref....100 | 9 | 12 |
| Cheshire, pref..... .....100 | 59 | 60 |
| Chicago & Alton.....100 | 128 | 129 |
| do Pref., 7.....100 | 145 | 145 |
| Chicago & Atlantic ..... | ..... | ..... |
| Chicago Burlington & Quincy..100 | 115¼ | 116 |
| Chicago & Canada Southern ..... | 1½ | 3¼ |
| Chicago & East Illinois..... | ..... | 70 |
| Chicago & Grand Trunk ..... | 12 | 19 |

| Railroad Stocks. | Bid. | Ask |
|---|---|---|
| Chicago Iowa & Nebraska.....100 | 165 | 170 |
| Chicago Milwaukee & St. Paul.100 | 73⅞ | 74 |
| do Pref., 7.100 | 108½ | 109½ |
| Chicago & North Western.....100 | 99¾ | 100 |
| do Pref., 7..100 | 128 | 130 |
| Chicago Rock Island & Pac....100 | 112 | 113 |
| Chic. St. Louis & Pitts.....100 | 8 | 10 |
| do pref.....100 | 23 | 25 |
| Chic. St. P. Minn. & Om., com..100 | 27½ | 28 |
| do pref..100 | 89 | 89½ |
| Chicago & West Michigan.....100 | 30 | 33 |
| Cin. Hamilton & Dayton.....100 | ..... | 80 |
| Cin. Indianap. St. Louis & Chic.100 | 60 | ..... |
| Cincinnati & Milford..... | 90 | 92½ |
| Cincinnati N. O. & Tex. Pac....100 | 45 | 50 |
| Cin. Sandusky & Cleveland.....50 | 10½ | 11½ |
| do Pref., 6.50 | 49 | 50 |
| Cin. Washington & Balt.....100 | ..... | ..... |
| do pref..100 | ..... | ..... |
| Clev. Col. Cin. & Indianapolis..100 | 40 | 41 |
| Clev. & Pittsburgh, guar., 7.....50 | 132 | 132 |
| Col. Chic. & Indiana Central....100 | 1 | 2 |
| Columbus & Xenia, guar., 8.....50 | 152 | ..... |
| Col. Hock. Val. & Tol.....100 | ..... | 50 |
| Columbia & Greenville.....100 | ..... | ..... |
| do Pref.....100 | ..... | ..... |
| Concord.....50 | 100 | 101 |
| Concord & Portsmouth,guar.,7 100 | 116 | 120 |
| Connecticut & Passumpsic.....100 | 72 | 73 |
| Connecticut River.....100 | 168 | 169 |
| Connotton Valley..... .....50 | §25c. | 35c. |
| Danbury & Norwalk .....50 | 50 | ..... |
| Dayton & Michigan, guar., 3½..50 | 58 | 60 |
| do Pref., guar., 8.50 | 141 | 142 |
| Delaware & Bound Brook.....100 | §130 | 134 |
| Delaware Lack. & Western.....50 | 102⅞ | 103 |
| Denver & New Orleans..... | ..... | ..... |
| Denver & Rio Grande.....100 | 10½ | 11 |
| Denver & Rio Grande Western..... | 3½ | 5¾ |
| Des Moines & Fort Dodge..... | 1 | ..... |
| do do Pref.. | 5 | ..... |
| Det. Lansing & Northern, com .100 | 69 | 72 |
| do do Pref.100 | 111 | 112 |
| Dubuque & Sioux City.....100 | 70 | 70 |
| East Tennessee Virginia & Ga.100 | 4¼ | 4½ |
| do do Pref. | 7 | 7½ |
| Eastern (Mass.).....100 | 32 | 35 |
| Eastern in N. H.....100 | 83½ | 89 |
| Eel River.....100 | ..... | 60 |
| Elmira & Williamsport, 5.....50 | §10 | 42 |
| do Pref., 7..50 | §58 | 60 |
| Erie & Pittsburg, guar., 7.....50 | ..... | ..... |
| Evansville & Terre Haute.....50 | ..... | 39 |
| Fitchburg.....100 | 116½ | 117 |
| Flint & Pere Marquette ..... | 22½ | 23½ |
| do do Pref..... | 101 | 102 |
| Fort Wayne & Jackson..... | ..... | ..... |
| do do Pref..... | ..... | ..... |
| Fort Worth & Denver C.....100 | ..... | ..... |
| Galv. Harrisb. & San Antonio ..... | ..... | ..... |
| Georgia Pacific..... | 7 | ..... |
| Georgia Railroad & Bank'g Co.100 | ..... | ..... |
| Grand Rapids & Indiana ..... | 5 | 10 |
| Grand River Valley, guar., 5..100 | ..... | ..... |
| Green Bay Winona & St. Paul..100 | 5 | 6 |
| do Pref.....100 | ..... | ..... |
| Hannibal & St. Joseph.....100 | ..... | ..... |
| do Pref., 7. 100 | ..... | ..... |
| Harrisburg P. Mt. J.& L., guar.,7.50 | ..... | ..... |
| Houston & Texas Central.....100 | ..... | 35 |
| Huntingdon & Broad Top.. .....50 | §11 | 13 |
| do do Pref...50 | § ..... | ..... |
| Illinois Central.....100 | 117⅛ | 118 |
| do leased line, 4 p. c.100 | 83 | 85 |
| Indiana Bloomington & West'n 100 | 11 | 12½ |
| Indian. Decatur & Sp., com..... | ..... | ..... |
| do do Pref....100 | ..... | ..... |
| Iowa Falls & Sioux City.....100 | x77 | 78 |
| Jeff'v. Mad. & Ind'p's, leased..100 | 80 | ..... |
| Joliet & Chicago, guar., 7.....100 | ..... | ..... |
| Kansas City Ft. Scott & Gulf...100 | ..... | 80 |
| do do pref..100 | 120 | 123 |
| Kans. City Springf.& Memphis .... | ..... | ..... |
| Kentucky Central.....100 | ..... | ..... |
| Keokuk & Des Moines.....100 | ..... | ..... |
| do Pref.....100 | ..... | ..... |
| Lake Erie & Western.....100 | 10 | 11 |
| Lake Shore & Mich. So.....100 | 85¾ | 86 |
| Lehigh Valley.....50 | §65¼ | ..... |
| Little Rock & Fort Smith.....100 | ..... | 18 |
| Little Miami, leased, 8 guar.... 50 | 150 | 151 |
| Little Schuylkill, leased, 7.....50 | §62 | 63 |
| Long Island.....50 | 69 | 70 |
| Louisiana & Mo. Riv., Com.....100 | ..... | ..... |
| do Pref., guar.. | ..... | ..... |
| Louisville & Nashville.....100 | 30¾ | 30⅞ |
| Louisville New Albany & Chic.100 | 15 | 18 |
| Macon & Augusta..... | ..... | ..... |
| Maine Central .....100 | 93 | 86 |
| Manchester & Lawrence.....100 | 162½ | 163 |
| Manhattan Beach Co.... .....100 | 20 | 20 |
| Manhattan Railway.....100 | 50 | ..... |
| do 1st pref..... | ..... | 95 |
| do common ..... | 50 | ..... |
| Marq. Houghton & Ont.....100 | 21 | 21¼ |
| do pref.....100 | ..... | 80 |
| Memphis & Charleston.....25 | 24 | 26 |
| Metropolitan Elevated.....100 | ..... | 95 |
| Mexican Central.....100 | 8 | 8⅛ |
| Mexican National ..... | 2 | 2¼ |
| do pref..... | 18 | 22 |
| Michigan Central.....100 | 68 | 73 |
| Michigan & Ohio..... | ..... | ..... |
| do Pref..... | ..... | ..... |
| Midland of New Jersey..... | 10 | 50 |
| Mil. Lake Shore & West.....100 | ..... | ..... |
| do do Pref....100 | 34 | 35 |
| Milwaukee & Northern.....100 | ..... | ..... |
| Mine Hill & S. Haven, leased....50 | §..... | 66 |
| Minneapolis & St. Louis.....100 | ..... | 13½ |
| do do Pref....100 | 19½ | 22 |
| Missouri Kansas & Texas.....100 | 15¾ | 16 |
| Missouri Pacific.....100 | 83 | 83⅛ |

* Price nominal; no late transactions. Purchaser also pays accrued interest. ‡ In London. § Quotation per share.

## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

**For Explanations See Notes at Head of First Page of Quotations.**

| RAILROAD STOCKS. | Bid. | Ask. |
|---|---|---|
| **RR. STOCKS. CONTINUED** | | |
| Mobile & Ohio RR.100 | 8 | 10 |
| Mor. & E'x. guar., 7.50 | 121 | 125 |
| Nash. Chat. & St. L.25 | 39½ | 41 |
| Nashua & Lowell .100 | 145 | ..... |
| Newb. Dutch'ss&Conn. | ..... | ..... |
| do Pref. | ..... | ..... |
| New Jersey & N. Y. | ..... | ..... |
| do Pref. | ..... | ..... |
| New Jersey Southern | ..... | ..... |
| N.L.&N'th.Pref,8.100 | ..... | ..... |
| N.O.Mobile & Tex.100 | ..... | ..... |
| N.Y.Cent.& H.Riv.100 | 106 | 106¼ |
| N.Y.Ch.& St.L.com100 | 6½ | 7 |
| do Pref..100 | 11½ | 13 |
| N.Y. Elevated....100 | 105 | 125 |
| N. Y. & Harlem ....50 | 194 | 198 |
| do Pref. 50 | ..... | ..... |
| N.Y.Lack.&W.,c.5.100 | 85 | 87 |
| N.Y.L.Erie & West.100 | 14⅜ | 14½ |
| do Pref.100 | 35 | 35 |
| N.Y. & N.England.100 | 11⅛ | 12 |
| N.Y N H.& Hartf.100 | 183 | 183 |
| N.Y. Ont. & West .100 | 9½ | ..... |
| do Pref. | 62 | 72 |
| N. Y. Penn. & Ohio .. | ..... | ..... |
| do Pref. | ..... | ..... |
| N.Y. Prov. & Bost.100 | 157 | 158 |
| N.Y. Susq. & Western. | 3½ | 5 |
| do Pref. | 10½ | 12 |
| N.Y. West Shore & B. | 5 | 5¼ |
| Norf.& West., com 100 | ..... | ..... |
| do pref.100 | 31½ | 32 |
| No. Pennsylvania...50 | 63 | 65 |
| Northern Central...50 | 57 | 58 |
| North'n N. Hamp.100 | 111½ | 112½ |
| North'n Pac., com.100 | 21¼ | 21⅜ |
| do Pref.100 | 48¾ | 49 |
| Norw.& Worcester.100 | 159 | 161 |
| Ogd. & L. Champ.100 | ..... | ..... |
| Ohio Central.....100 | 2¼ | 2¼ |
| Ohio & Miss.....100 | 20⅜ | 22 |
| do Pref.100 | ..... | ..... |
| Ohio Southern.....100 | 7 | 7 |
| Old Colony.....100 | ..... | 143 |
| Oregon & Calif....100 | ‡7 | 9 |
| do Pref...100 | ‡20 | 21 |
| Oregon Short L ne.... | 15½ | 15½ |
| Oregon Trans-Cont.... | 14⅜ | 14¾ |
| Oswego & Syr., guar.. | 120 | ..... |
| Panama .....100 | ..... | ..... |
| Pennsylvania RR. .50 | §55⅝ | 55¾ |
| Pensacola & Atlantic.. | ..... | 10 |
| Peoria Dec. & Ev..100 | 10 | 11 |
| Phila. & Erie .....50 | $12 | 15 |
| Phila. & Reading...50 | 23⅛ | 23⅜ |
| do Pref. ...50 | §..... | ..... |
| Phila. & Tren., 10, 100 | ..... | ..... |
| Phila. Wilm.& Balt.50 | 62 | 64 |
| Pitts. Cin. & St. L..50 | ..... | ..... |
| Pitts. & Con., l'sed.50 | 15 | 35 |
| do Pref.... | ..... | ..... |
| Pitts.Ft.W.& C.,guar.7 | 133 | 133 |
| do Special.7.100 | ..... | ..... |
| Pittsburg & Western.. | 22½ | 26 |
| Port.Saco &Ports,lsd 6 | 112½ | 114 |
| Port Royal & Augusta | ..... | ..... |
| Ports. Gt.F.& Con.10c | 23 | 25 |
| Prov. & Worc'ster.100 | 131 | 134 |
| Rens. & Saratoga...100 | ..... | ..... |
| Rich. & Alleg., stock.. | 2½ | 2½ |
| Richmond & Danv.100 | 40 | 45 |
| Rich. F. & P., com.100 | ..... | ..... |
| do Guar. 7.100 | ..... | ..... |
| do do 6..... | ..... | ..... |
| Richmond & P'b'g.100 | 70 | 77 |
| Rich. & West Point ... | 18 | 22 |
| Richmond York R.& C. | ..... | ..... |
| Rochester & Pitts.100 | 5⅜ | 6 |
| Rome W. & Ogd....100 | 19 | 22 |
| Rutland .....100 | 2 | 2¼ |
| do Pref., 7..100 | 18 | 19 |
| St. Joseph & Western.. | 12 | 15 |
| St.Louis Alt.& T.H.100 | 25 | ..... |
| do Pref.100 | 70 | 85 |
| Bellev.&S.Ill.,pf.100 | ..... | ..... |
| St. L. Jack. & Chic.100 | ..... | ..... |
| do Pref.100 | ..... | ..... |
| St. Louis & San Fr.100 | 17¾ | 18¾ |
| do Pref....100 | 36 | ..... |
| do 1st pref.100 | 80¼ | 83 |
| St. L. Van. & T. H .... | 15 | ... .. |
| St. Paul & Duluth.100 | ..... | ..... |
| do Pref.100 | ..... | ..... |
| St. P.Minn. & Man.100 | 88 | 89 |
| Scioto Valley..... | 6 | 10 |
| Seab'd & Roanoke100 | 100 | ..... |
| do Guar..100 | 110 | ..... |
| South Carolina....100 | 8 | 12 |
| So. & No. Alabama.... | ..... | ..... |
| S'west., Ga., g'd, 7.100 | ..... | ..... |
| Syr. Bing. & N. Y.100 | ..... | ..... |
| Summit Branch, Pa.50 | 3½ | 4½ |
| Terre H. & Ind'nap.50 | 100 | 106 |
| Texas & N. O .....100 | 91½ | ..... |
| Texas & Pacific ...100 | 12⅞ | 13 |
| Texas & St.L. in Texas | ..... | ..... |
| do in Mo.& Ark. | 1½ | ..... |
| To'. Cin. & St. Louis .. | 30c. | 35c. |
| U. N.J. RR &C. Co.100 | §188½ | 189 |
| Union Pacific..... | 44 | 44⅛ |
| Utah Central.....100 | ..... | ..... |
| Vt.& Mass.,l'sed.6.100 | 131½ | 132 |
| Virginia Midland, com. | 20 | 21 |
| do 1st pref. | ..... | ..... |
| do 2d pref . | ..... | ..... |
| Vicksb. & Meridian ... | 2 | ..... |
| do pref... | 6 | ..... |
| Wab. St. L. & Pac.100 | 6 | 6¾ |
| do Pref.100 | 13⅛ | 13¾ |
| Warr'n(N.J.),l's'd,7.50 | 118 | ..... |
| Westch. & Phila.,pf.50 | ..... | ..... |

| MISCELLANEOUS. | Bid. | Ask. |
|---|---|---|
| West Jersey .....50 | §..... | ..... |
| West Jersey & Atlantic | §..... | ..... |
| Western Maryland.... | 13½ | 14½ |
| Wil. Columbia & Aug.. | 85 | 90 |
| Wil.&Weld.,lsd ,7.100 | 110 | 130 |
| Wisconsin Central .... | 10¼ | 10⅝ |
| do Pref. | 21 | 23 |
| Worc'ter&Nashua 100 | 58½ | 60 |
| **CANAL BONDS.** | | |
| hesap. & Delaware— | | |
| 1st mort., 6s, '86 J&J | 75 | 80 |
| hes.&O.—6s, '70.Q.—J | 30 | 35 |
| Del. Div.—6s, '98 J&J | ..... | ..... |
| Del. & H.—7s, '91 J&J | 115 | ... |
| 1st ext., 1891..M&N | ..... | ..... |
| 7s, 1884 .....J&J | 102⅜ | 103¼ |
| Coun. 7s, 1894..A&O | 115 | 116¾ |
| Reg. 7s, 1894 ..A&O | 115 | ..... |
| 1st Pa.D.cp.,7s,M&S | ..... | 131½ |
| del..N. 4½s,1914 Q J | 104⅜ | 105¼ |
| RR. 6s, reg., '97,Q F | ..... | 115 |
| Conv 6s,g.rg.'94M&S | 106 | ..... |
| 6s,g.,cp.&rg..'97J&D | 113½ | 114 |
| Cons.M.,1911 7sJ&D | ..... | ..... |
| Morris—Boat loan, '85 | ..... | ..... |
| New mort..... | ..... | ..... |
| Penn.—6s, coup., 1910 | ..... | 90 |
| Schuylkill Nav.— | | |
| 1st M., 6s, 1897.Q-M | 106 | .... |
| 2d M., 6s, 1907..J&J | ..... | 97 |
| Mort. 6s, cp., '95 J&J | ..... | .... |
| 6s, imp.,cp., '80 M&N | ..... | ..... |
| 6s,bt&car,1913M&N | ..... | ..... |
| 7s,bt&car,1915M&N | ..... | ..... |
| Susq.—6s,cp.,1918J&J | ..... | ..... |
| 7s, coup., 1902..J&J | ..... | ..... |
| **CANAL STOCKS.** | | |
| Cal. & Chi.Can.& Dock | ..... | ..... |
| do pref. | ..... | ..... |
| Del. & Hudson.....100 | ..... | 97 |
| Del. Div. leased, 8..50 | ..... | ..... |
| Lehigh Navigation..50 | §42¼ | 43 |
| Morris, guar., 4....100 | §..... | ..... |
| do pf., guar.10..100 | §..... | ..... |
| Pennsylvania.....50 | §..... | ..... |
| Schuylkill Nav.....50 | §..... | ..... |
| do do pref.50 | §..... | ..... |
| Susquehanna..... 50 | §..... | ..... |
| **MISC'LLANEOUS BONDS.** | | |
| Balt. Gas Light 6s.... | 90 | 100 |
| Canton(Balt.)—£6s,g., | 102 | 104 |
| Mort. 6s,g.,1904 J&J | 104 | .... |
| Un. RR.,1st, end.,6s, | 118 | 125 |
| do 2d,end. 6s,g.M&N | 110 | ..... |
| Col.Coal& Iron—1st,6s | ..... | 65 |
| Cov. & Cinn. Br., 6s... | 102½ | 103 |
| Gold & Stock Tel..... | ..... | 103 |
| Iron Steamboat, 1st... | ..... | ..... |
| Mariposa—7s, '86 .... | ..... | ..... |
| Mutual Union Tel. 6s. | 65 | 66 |
| Northw. Tel.—7s, 1904 | ..... | ..... |
| Or. Imp. Company— | | |
| 1st, 6s 1910, J.&D. | 62 | .... |
| Oreg.R.& N. 1st,6s,J&J | 103½ | 104 |
| Postal Tel.Co.,6s,1912 | 45 | 50 |
| Pullm'n Palace Car— | | |
| 3d series, 8s,'87F&A | ‡106 | 108 |
| 4th do 8s,'92F&A | ‡112½ | 113½ |
| Deb'nt're,7s,'88A&O | ‡102 | 102¼ |
| Stlg, 7s,g..1885 A&O | ..... | ..... |
| St. L. Bridge & Tun— | | |
| 1st, 7s, g.. 1929.A&O | ‡123 | 125 |
| Sp. Val. W.W.—1st, 6s. | ..... | ..... |
| Sterling Iron & Ry. | | |
| Series B., inc., 1894. | ..... | .... |
| Plain income 6s, '96. | ..... | ..... |
| Western Union Tel.— | | |
| 7s, r.& c., 1900.M&N | 103 | .... |
| **MISC'LLANEOUS STOCKS.** | | |
| Amer. Bell Teleph.100 | 158 | 158½ |
| Amer. Bank Note Co.. | §..... | ..... |
| Aspinwall Land....10 | 4 | 5 |
| Boston Land.....10 | 5⅜ | 5⅝ |
| Boston Water Power.. | 1½ | 1⅝ |
| Brookline (Mass.)L'd 5 | 2½ | 3 |
| Canton Co. (Balt.).100 | ..... | ..... |
| Cin.H.& D.,pool ct.,gu. | 95 | 96 |
| Cev. & Cin. Bridge, pf. | 185 | ..... |
| Edison Electric Illum. | ..... | ..... |
| Edison Electric Light. | ..... | 100 |
| Erie Telephone ..... | 23 | 24 |
| Fuller Electric Light . | ..... | ..... |
| do Pref. | ..... | ..... |
| Iron Steamboat Co.... | 15 | ..... |
| Keeley Motor..... | 7½ | 8¼ |
| Maverick Land.... 10 | 1 | 1½ |
| N.E.Mtg.Secur./Bost., | 84 | 85 |
| N. E. Telephone .... | 24 | 25 |
| N. Hampshire Land 25 | 25c. | 50c. |
| N.Y.& Tex.Ld.,Lim. 50 | ..... | ..... |
| Land scrip ..... | ..... | ..... |
| No. Riv., cons.100 p.c. | 10 | .... |
| Oregon Improvement. | 15⅜ | 15⅝ |
| Oregon Ry.&N.Co.100 | 74½ | 74½ |
| Pacific Mail SS. Co.100 | 41 | 41¼ |
| People's Telephone ... | 10½ | 11½ |
| Pullm'n Palace Car100 | 100 | 101 |
| St.Louis B'dge,1st pref | 95 | 98 |
| 2d pref. certificates. | 45 | 47 |
| St. Louis Tunnel RR.. | ‡104 | 106 |
| St. Louis Transfer Co. | 70 | ..... |
| Stand. Water Meter.... | 40c. | 60c. |
| Sutro Tunnel.....10 | §..... | ..... |
| U. S. Electric Light... | ..... | ..... |
| Union St'k Yds &Tr.Co | 125 | 129 |
| **EXPRESS ST'CKS** | | |
| Adams.....100 | 127 | 131 |
| American.....100 | 94 | 97 |
| United States.....100 | 50 | 53 |
| Wells, Fargo & Co.100 | 103 | 110 |

| MISCELLANEOUS. | Bid. | Ask. |
|---|---|---|
| **TEL'PH ST'CKS.** | | |
| American District 100 | ..... | ..... |
| Amer. Tel. & Cable.... | 40 | 55 |
| Atlantic & Pacific 25 | 50 | 56 |
| Bankers & Merch. 100 | 40 | 45 |
| Cent. & So. Am. Cable. | ..... | 100 |
| Franklin ..... 100 | 25 | 33 |
| Gold & Stock ..... 25 | ..... | ..... |
| Internation'l Oc'n 100 | 80 | 90 |
| Mexican .....100 | 135 | 140 |
| Mutual Union .....100 | ..... | ..... |
| N. Y Mutual Union ... | 44 | 50 |
| Northwestern .....50 | ..... | ..... |
| Postal .....100 | 4½ | 5¼ |
| Southern & Atlantic 25 | 70 | ..... |
| Western Union....100 | 61 | 61¼ |
| **TRUST CO.'S STOCKS.** | | |
| Am. Loan & Trust.100 | 107 | 110 |
| Brooklyn Trust ....25 | 195 | 200 |
| Central .....100 | 285 | ..... |
| Farmers' Loan & Tr.25 | 440 | 460 |
| Long Island .....100 | 106 | 108 |
| Mercantile .....100 | 125 | 140 |
| Metropolitan ..... | ..... | ..... |
| N. Y. Guar. & Ind..100 | 130 | ..... |
| N. Y. Life & Trust..100 | 500 | ..... |
| Union .....100 | 385 | ..... |
| United States.....100 | 495 | ..... |
| **N. Y. CITY HORSE RRS.** | | |
| Bleecker St & Fult.F'y | 23 | 25½ |
| 1st mort., 7s. 1900.. | 110½ | 113 |
| Broadway & 7th Av.... | 156 | 160 |
| 1st mort., 7s, 1984.. | 103 | 105 |
| Broadway (Bklyn.).... | 215 | 220 |
| Brooklyn City..... | 210 | 215 |
| 1st mort., 5s, 1902.. | 106 | 110 |
| Brooklyn Crosstown.. | 155 | 165 |
| 1st mort., 7s, 1888.. | 105 | 112 |
| Bushwick Av. (Bklyn.) | 160 | 165 |
| Central Crosstown.... | 145 | 150 |
| 1st mort., 6s, 1922.. | 111 | 112½ |
| Central Pk.N & E.Riv. | 140 | 142 |
| Consol. M., 7s, 1902. | 120 | 121 |
| Christopher & 10th St. | 136 | 140 |
| Bonds, 7s, 1898..... | 110 | 116 |
| Dry Dk. E.B.& Battery | 200 | 215 |
| 1st M., consol.7s, '93 | 114 | 116½ |
| Scrip 6s, 1914..... | 104 | 106 |
| Eighth Avenue ..... | 265 | 285 |
| Scrip 6s, 1914..... | 105 | 110 |
| 42d & Grand St. F'y.. | 250 | 265 |
| 1st mort., 7s, 1893.. | 112 | 117 |
| Houst.W.St.& Pav. F'y | 110 | ..... |
| 1st mort., 7s, 1894.. | 111 | 113½ |
| Second Avenue ..... | 200 | 205 |
| 3d mort., 7s, 1885... | 101 | 103 |
| Consol. 7s, 1888..... | 107 | 108 |
| Sixth Avenue ..... | 320 | 335 |
| 1st mort., 7s, 1890.. | 110 | 115 |
| Third Avenue ..... | 275 | 280 |
| 1st mort., 7s, 1890.. | 111 | 113 |
| Twenty-Third St..... | 170 | 176 |
| 1st mort., 7s, 1893.. | 110 | 113 |
| **GAS STOCKS.** | | |
| Balt. Consol. Gas ..... | 51⅜ | 52½ |
| Boston Gaslight...500 | 850 | 855 |
| East Boston .....25 | 30 | 31 |
| South Boston. ....100 | 110½ | 112 |
| Brookline, Mass... 100 | 109 | 110 |
| Cambridge, Mass..100 | 145 | 146 |
| Chelsea, Mass .....100 | 100 | 101 |
| Dorchester, Mass..100 | 108½ | 109 |
| Jamaica Pl'n, Mass100 | 125 | 128 |
| Lawrence, Mass...100 | 127½ | 129 |
| Lowell.....100 | 157 | 162 |
| Lynn, Mass., G. L..100 | 79½ | 80 |
| Mald. & Melrose...100 | 90 | 95 |
| Newton & Wat'n ...100 | 124 | 126 |
| Salem, Mass.,.....100 | 97 | 98 |
| Brooklyn, L. I.....25 | 130 | 133 |
| Citizens', Brooklyn.20 | 90 | 91 |
| Metropolitan, B'klyn. | 90 | 92 |
| Nassau, Brooklyn ..25 | 102 | 104 |
| People's, Brooklyn.10 | 80 | 82 |
| Williamsb'g, B'klyn 50 | 129 | 124 |
| Charlest'n,S.C.,Gas.25 | 18 | .... |
| Chicago G. & Coke.100 | 109 | 115 |
| Cincinnati G. & Coke. | 190 | ..... |
| Hartford, Ct., G. L..25 | 30 | 35 |
| Jersey C.& Hob'k'n 20 | 160 | 170 |
| People's, Jersey C.... | 85 | 90 |
| Louisville G. L..... | 111 | 113 |
| Central of N. Y.....50 | 75 | ..... |
| Harlem, N. Y.....50 | 115 | 120 |
| Manhattan, N. Y... 50 | 280 | 285 |
| Metropolitan, N.Y.100 | 227 | 232 |
| Municipal.....100 | 207 | 210 |
| Mutual of N. Y.....100 | 128 | 130 |
| New York, N.Y.....100 | 150 | 154 |
| N. Orleans G. L. ..100 | 79⅜ | 82½ |
| N. Liberties, Phila..25 | §..... | ..... |
| Washington, Phila..20 | §..... | ..... |
| Portland, Me., G. L.50 | 60 | 62 |
| St. Louis G. L.....50 | §..... | 370 |
| Laclede, St. Louis.100 | §..... | 98 |
| Carondelet,St.Louis 50 | $30 | ..... |
| San Francisco G. L.... | 50½ | 51½ |
| Wash'ton City G. L.20 | 40 | 41½ |
| Georgetown G. L....25 | ..... | ..... |
| **MANUFACT'ING STOCKS.** | | |
| Am. Linen (Fall Riv.) | ..... | 650 |
| Amory (N. H.).....100 | 110 | 115 |
| Amoskeag (N.H.) 1000 | x1935 | 1950 |
| Androscog'n (Me.).100 | 132½ | 133 |
| Appleton (Mass.).1000 | x1060 | 1075 |
| Atlantic (Mass.)...100 | 110 | 115 |
| Barnaby (Fall Riv.).... | ..... | 100 |
| Barnard Mfg. (F. R.).. | ..... | 105 |
| Bates (Me.) ..... .100 | 150 | 155 |
| Boott Cot. (Mass.)1000 | 1600 | 1650 |

| MISCELLANEOUS. | Bid. | Ask. |
|---|---|---|
| Border City Mfg. (F.R.) | ..... | ..... |
| Boston Co (Mass.)1000 | x940 | 960 |
| Boston Belting ..... 100 | 150 | 150½ |
| Bost. Duck (Mass.)700 | 950 | 1000 |
| Chace (Fall Riv.) 100 | ..... | 100 |
| Chicopee (Mass.) ..100 | 147 | 150 |
| Cocheco (N.H.) ...500 | 475 | 485 |
| Collins Co. (Conn.)..10 | 10¼ | 10½ |
| Continental (Me.) 100 | 68 | 72 |
| Cres't Mills (F. R.) 100 | ..... | ..... |
| Crystal Spr. Bl.(F.R.) | ..... | 95 |
| Davol Mills (F. R.) 100 | ..... | 60 |
| Dougl's Axe (Mass)100 | 115 | 116 |
| Dwight (Mass.). ..500 | 560 | 570 |
| Everett (Mass.)....100 | 75 | 85 |
| Fall Riv. Iron W. ..100 | ..... | ..... |
| F. R. Machine Co .100 | ..... | ..... |
| F. R. Merino Co.... 100 | ..... | 65 |
| Flint Mills (F. R.) 100 | ..... | 90 |
| Franklin (Me.).... 100 | 95 | 98 |
| Gl'be Y.Mills(F.R.)100 | ..... | 107 |
| Granite (F.R.)....1000 | ..... | ..... |
| Great Falls (N. H.)100 | 55 | 60 |
| Hamilton (Mass.) 1000 | 760 | 775 |
| Hartf. Carpet (Ct.)100 | 205 | 208 |
| Hill (Me) ..... 100 | 81 | 82 |
| Holyoke W. Power. 100 | 220 | 225 |
| Jackson (N. H.)...1000 | x1025 | 1050 |
| King Philip (F. R.) 100 | 85 | 92½ |
| Laconia (Me).....400 | 410 | 415 |
| Lancaster M.(N.H)400 | x520 | 530 |
| L'rel Lake Mills (F. R.) | ..... | 98 |
| Lawrence (Mass.)1000 | x1490 | 1525 |
| Lowell (Mass).....690 | 590 | 595 |
| Lowell Bleachery .200 | 233 | 235 |
| Lowell Mach.Shop.500 | 875 | 900 |
| Lyman M. (Mass.). 100 | 70 | 72 |
| Manchester (N.H.) 100 | 132 | 135 |
| Mass. Cotton.....1000 | 1125 | 1135 |
| Mechanics' (F. R.) 100 | ..... | 100 |
| Merchants' (F. R.) 100 | ..... | 135 |
| Merrimack(Mass)1000 | 1240 | 1250 |
| Metacomet (F.R.) .100 | ..... | ..... |
| Middlesex (Mass.).100 | 158 | 160 |
| Narragans'tt(F.R.)100 | ..... | 105 |
| Nashua (N. H.)....500 | 525 | 550 |
| Naumkeag (Mass.)100 | 122 | 122½ |
| N. E. Glass (Mass.)375 | 72 | 75 |
| Newmarket..... ..... | 465 | 475 |
| Pacific (Mass.)...1000 | 1245 | 1255 |
| Pepperell (Me.)....500 | 995 | 1000 |
| Pocasset (F. R.)....100 | ..... | ..... |
| Rich. Bord'n(F.R.) 100 | ..... | ..... |
| Robeson (F. Riv.) 1000 | ..... | ..... |
| Sagamore (F. Riv.) 100 | ..... | 105 |
| Salmon Falls(N.H.)300 | 300 | 305 |
| Sandw.Glass(Mass.)80 | 63 | 64 |
| Shove (Fall Riv.). 100 | ..... | 107 |
| Slade (Fall Riv.)..100 | ..... | 75 |
| Stafford (Fall Riv.) 100 | ..... | 115 |
| Stark Mills (N.H.)1000 | x1000 | 1025 |
| Tecumseh (F. R.). 100 | ..... | 105 |
| Thorndike(Mass.)1000 | 1000 | 1050 |
| Tremont&S.(Mass)100 | 150 | 155 |
| Troy C. & W (F.R.) 500 | ..... | ..... |
| Union C.Mf. (F.R.) 100 | 185 | 190 |
| Wampanoag(F.R.) 100 | ..... | 150 |
| Washingt'n(Mass.)100 | 193 | 20 |
| Weed Sew. M'e (Ct.)25 | ..... | ..... |
| Weetamoe (F. R.)100 | ..... | 65 |
| Willim'tic Linen(Ct)25 | 44 | 45 |
| York Co. (Me.).....750 | x790 | 800 |
| **COAL & MISCEL. MINING STOCKS.** | | |
| Cameron Coal..... | ..... | ..... |
| Cent.Arizona Min.100 | ..... | ..... |
| Colorado Coal & I.100 | 11 | 15 |
| Consol.Coal of Md.100 | 12 | 20 |
| Homestake Min'g.100 | ..... | ..... |
| Lehigh & Wilkes..... | ..... | ..... |
| Mahoning Coal & RR. | ..... | ..... |
| Marip'sa L.&M.Co.100 | ..... | ..... |
| do pref.100 | ..... | ..... |
| Maryland Coal....100 | 10 | 12 |
| New Central Coal .... | ..... | ..... |
| Ontario Sil. Min'g.100 | 20 | 20 |
| Pennsylvania Coal..50 | 220 | ..... |
| Quicksilver Min'g.100 | 4 | 5 |
| do pref..... | 23 | 24 |
| Spring Mt. Coal.....50 | ..... | ..... |
| **GOLD & SILVER MINING STOCKS** (N. Y. & SAN. FRAN.) | § | |
| Alice..... | 2·50 | 2·75 |
| Alpha Consol G&S.100 | ..... | ..... |
| Alta Montana..... 100 | ..... | 1·87 |
| American Flag .... 10 | ·03 | ..... |
| Amie ..... 10 | ·05 | ·06 |
| Barcelona..... | ·14 | ..... |
| Bassick.....100 | ..... | 6·75 |
| Bechtel..... | ..... | ·27 |
| Belle Isle.....100 | ·49 | ·58 |
| Bodie.....100 | 3·75 | 4·25 |
| Bulldomingo.....50 | ..... | ..... |
| Bullion.....100 | ..... | ..... |
| Bulwer.....100 | ·65 | ·75 |
| Caledonia B. H....100 | ·50 | ·70 |
| California .....100 | ·14 | ·16 |
| Cherokee.....10 | ..... | ..... |
| Chrysolite ..... 50 | ·90 | ·95 |
| Chollar.....100 | ..... | 1·50 |
| Climax .....10 | ..... | ..... |
| Consol. Imperial ..100 | ·5 | ..... |
| Consol. Pacific.... 100 | ·25 | ..... |
| Consol. Virginia...100 | ·17 | ·20 |
| Crown Point.....100 | ..... | 1·25 |
| Dunderberg .....10 | ..... | ..... |
| Dunkin..... | ..... | ·20 |
| Eureka Consol.... 100 | 2·75 | 3·50 |
| Father De Smet .. 100 | 3·00 | 6·00 |
| Findley ..... 1 | ..... | ..... |
| Gold Placer ..... 25 | ..... | ..... |
| Gold Stripe ..... | .... | ..... |

* Price nominal; no late transactions. ‖ Purchaser also pays accrued interest. ‡ In London. § Quotation per share.

## GENERAL QUOTATIONS OF STOCKS AND BONDS—Concluded.

**For Explanations See Notes at Head of First Page of Quotations.**

| Mining Stocks. | Bid. | Ask. |
|---|---|---|
| Goodshaw.....100 | ..... | ..... |
| Gould & Curry S..100 | ..... | 1·13 |
| Great Eastern.....1 | ..... | ..... |
| Green Mountain....10 | 1·95 | 2 00 |
| Hale & Norcross. .100 | ..... | 1·75 |
| Hibernia.....100 | ..... | ..... |
| Hortense.....10 | ..... | ..... |
| Hukill.....5 | ..... | ·01 |
| Independence....100 | ·18 | ·22 |
| Iron Silver.....20 | ·80 | ·85 |
| Lacrosse.....10 | ..... | ·14 |
| Leadville Consol....10 | ..... | ·40 |
| Little Chief .....50 | ·30 | ·35 |
| Little Pitts.....20 | ..... | ..... |
| Mexican G. & Silv.100 | 1·25 | 1·75 |
| Moose Silver.....100 | ..... | ..... |
| Mono.....100 | ..... | ..... |
| Navajo .....100 | 3·30 | 3·35 |
| Northern Belle..... | ..... | ..... |
| Ophir.....10 | ·80 | ..... |
| Potosi.....100 | ..... | ·40 |
| Rappahanock.....1 | ·15 | ·20 |
| Red Elephant .....10 | ..... | ·06 |
| Rising Sun.....5 | ..... | ..... |
| Robinson Consol.. 50 | ·18 | ·25 |
| Sierra Grande..... | ..... | ..... |
| Sierra Nevada .....100 | 1·60 | ..... |
| Silver Cliff.....50 | ..... | ·10 |
| South Hite, new ...25 | ..... | ..... |
| Spring Valley .....1 | ·60 | ..... |
| Standard .....100 | 1·00 | ..... |
| Tip Top.....100 | ..... | ..... |
| Tuscarora .....100 | ..... | ..... |
| Unadilla..... | ..... | ..... |
| Union Consol.....100 | 1·35 | ..... |
| **BOSTON MINING STOCKS.§** | | |
| Allouez.....25 | ½ | 1 |
| Atlantic .....25 | 7½ | 8 |
| Brunsw'k Antimony.5 | ..... | ..... |
| Calumet & Hecla....25 | 158 | 160 |
| Catalpa Silver .....10 | x25c. | 30c. |
| Central.....25 | 8¼ | ..... |
| Copper Falls.....50 | 1 | 2 |
| Franklin .....25 | 7½ | 8 |
| Hardshaw Silver ....20 | 40c. | 50c. |
| Huron .....25 | 20c. | 30c |
| Minnesota .....25 | 20c. | 25c. |
| National .....25 | 25c. | 50c |
| Osceola.....25 | 10½ | 11½ |
| Pewabic .....25 | ..... | 1¼ |
| Quincy.....25 | 37 | ..... |
| Ridge.....25 | 50c. | 75c. |
| Silver Islet.....25 | ..... | ..... |
| Sullivan(Me.)Silver 10 | 5c. | 8c. |
| **BANK STOCKS.** | | |
| BALTIMORE. | | |
| Bank of Baltimore 100 | 140 | 145½ |
| Bank of Commerce..15 | ..... | 17 |
| Citizens'.....10 | 19¾ | 20 |
| Com. & Farmers'..100 | 120 | 130 |
| Farmers' B'k of Md..30 | 32 | 35 |
| Farmers' & Merch..40 | 55 | 57½ |
| Farmers'&Planters'25 | 45 | 48 |
| First Nat. of Balt..100 | 132½ | 140 |
| Franklin.....60 | 110 | ..... |
| German American.... | 110 | 112 |
| Howard.....1 | 10½ | 11½ |
| Marine .....30 | 35½ | 40 |
| Mechanics'.....10 | 12½ | 13½ |
| Merchants'.....100 | 132 | 141 |
| National Exch'ge. 100 | 122 | ..... |
| People's.....25 | 19 | 20 |
| Second National ..100 | 155 | 160 |
| Third National....100 | 112 | 120 |
| Union.....75 | 85 | 90 |
| Western.....20 | 30 | 55 |
| BOSTON. | | |
| Atlantic.....100 | 156 | 157 |
| Atlas.....100 | 125 | 126 |
| Blackstone.....100 | 105 | 106 |
| Boston Nat.....100 | 119 | 120 |
| Boylston.....100 | 111¼ | 113 |
| Broadway .....100 | 100 | 101 |
| Bunker Hill.....100 | 185 | 186 |
| Central.....100 | ..... | ..... |
| City.....100 | 110½ | 111 |
| Columbian.....100 | 128 | 129 |
| Commerce .....100 | 116 | 117 |
| Commonwealth...100 | 112 | 114 |
| Continental .....100 | 112 | 112½ |
| Eagle.....100 | 108 | 110 |
| Eliot.....100 | 120 | 121 |
| Everett.....100 | 109 | 111 |
| Exchange.....100 | 120 | 121 |
| Faneuil Hall.....100 | 130½ | 131½ |
| First National.....100 | 197 | 199 |
| First Ward.....100 | 113 | 115 |
| Fourth National..100 | 110 | 112 |
| Freemans'.....100 | 112 | 113 |
| Globe.....100 | 102 | 102½ |
| Hamilton.....100 | 119½ | 120 |
| Hide & Leather ...100 | 118½ | 119½ |
| Howard.....100 | 117 | 118 |
| Lincoln .....100 | 102 | 103 |
| Manufacturers'...100 | 96 | 98 |
| Market.....100 | 94 | 96 |
| Market(Brighton).100 | 140 | 145 |
| Massachusetts ....250 | 111 | 112 |
| Maverick .....100 | 215 | 220 |
| Mechanics' (So. B.)100 | 129 | 130 |
| Merchandise.....100 | 95 | 96 |
| Merchants'.....100 | 134 | 136 |
| Metropolitan .....100 | 115 | 116 |
| Monument .....100 | 209 | 208 |
| Mt. Vernon.....100 | 125½ | 127 |
| New England.....100 | 134 | 135 |
| North.....100 | 126 | 128 |
| North America....100 | 169 | 170 |
| Old Boston.....50 | 60½ | 61 |
| People's.....100 | 157 | 159 |
| Redemption .....100 | 123 | 125 |
| Republic.....10 | 127 | 128 |

| Bank Stocks. | Bid. | Ask. |
|---|---|---|
| Revere.....100 | 117½ | 119 |
| Rockland .....100 | 139 | 141 |
| Second Nat.....100 | 159½ | 160 |
| Security.....100 | 180 | 185 |
| Shawmut.....100 | 115 | 116 |
| Shoe & Leather....100 | 100 | 100½ |
| State.....100 | 120 | 120½ |
| Suffolk.....100 | 118 | 118½ |
| Third Nat.....100 | 91 | 93 |
| Traders'.....100 | 93½ | 95 |
| Tremont.....100 | 108 | 108¼ |
| Union.....100 | 141½ | 142 |
| Washington.....100 | 130 | 130½ |
| Webster.....100 | 105½ | 106 |
| BROOKLYN. | | |
| Atlantic (State)..... | ..... | ..... |
| Brooklyn.....100 | 125 | 130 |
| First National.....100 | 250 | 270 |
| Fulton.....100 | 130 | 150 |
| City National .....100 | 280 | 300 |
| Commercial .....100 | 115 | 120 |
| Long Island.....100 | 115 | 120 |
| Manufacturers'..... | ..... | ..... |
| Mechanics'.....100 | 200 | 200 |
| Nassau.....100 | 195 | 202 |
| Brooklyn Trust.....100 | 190 | 200 |
| CHARLESTON. | | |
| B'k of Chas.(NBA) 100 | 98 | ..... |
| First Nat. Chas..100 | 160 | ..... |
| People's National. 100 | 152 | ..... |
| CHICAGO. | | |
| Chicago Nat.....100 | 140 | 157½ |
| Commercial Nat...100 | 260 | ..... |
| First National.....100 | 225 | 275 |
| Hide and Leather.....100 | 135 | ..... |
| Home National ...100 | 75 | ..... |
| Merchants' Nat...100 | 360 | ..... |
| Nat. B'k of Illinois.100 | 142⅜ | 143¼ |
| Northwestern Nat..100 | 500 | ..... |
| Union National.....100 | 225 | ..... |
| Un.Stock Y'ds Nat.100 | 270 | ..... |
| CINCINNATI. | | |
| Citizens' National.....100 | 131 | 132½ |
| Commercial Bank..... | ..... | 125 |
| Exchange Nat. Bank.. | ..... | 108 |
| First National..... | 245 | 250 |
| Fourth National..... | 170 | 175 |
| German National..... | 120 | 122 |
| Merchants' National.. | 135 | 136 |
| Metropolitan Nat..... | 110 | 113 |
| Nat. Lat. & Bk. of Com. | 195 | 200 |
| Second National ..... | 140 | ..... |
| Third National..... | 135 | 137 |
| Union Nat..... | 120 | 125 |
| Western German Bank | 140 | 150 |
| HARTFORD. | | |
| Ætna Nat.....100 | 125 | 130 |
| American Nat.....50 | 72 | 74 |
| Charter Oak Nat..100 | 145 | 151 |
| City Nat.....100 | 72 | 77 |
| Connecticut River .50 | 48 | 50 |
| Far. & Mech. Nat. 100 | 114 | 116 |
| First Nat.....100 | 114 | 116 |
| Hartford Nat.....100 | x172 | 175 |
| Mercantile Nat.....100 | 116 | 120 |
| National Exchange..50 | 72 | 76 |
| Phœnix Nat.....100 | 168 | 172 |
| State.....100 | 109 | 112 |
| LOUISVILLE. | | |
| Bank of Kentucky 100 | 130 | 155 |
| Bank of Louisville 100 | 80 | 85 |
| Citizens' National.100 | 129 | 129½ |
| City Nat.....100 | 124 | 125 |
| Falls City Tobacco 100 | 103 | 104 |
| Farmers' of Ky ...100 | 107 | 109 |
| Farmers' & Drov...100 | 107 | 109 |
| First Nat.....100 | 170 | 172 |
| German Ins. Co.'s.100 | 110 | 112 |
| German .....100 | 115 | 116 |
| German National. 100 | 138 | 140 |
| Kentucky Nat.....100 | 148 | 150 |
| Louisv. Banking Co.40 | 222 | ..... |
| Masonic.....100 | 131 | ..... |
| Merchants' Nat. ...100 | 140 | 142 |
| Northern of Ky ...100 | 111 | ..... |
| Second Nat.....100 | 110 | 111 |
| Security.....100 | 158 | 160 |
| Third National ....100 | 120 | 122 |
| Western.....100 | 111 | 113 |
| West. Finan. Corp..100 | 114 | 116 |
| NEW ORLEANS. | | |
| Canal & Banking..100 | 139½ | 143¾ |
| Citizens'.....100 | 107¼ | 112 |
| Germania Nat.....100 | 135 | 140 |
| Hibernia Nat.....100 | 130 | ..... |
| Louisiana Nat.....100 | ..... | 126 |
| Metropolitan .....100 | 109½ | 112 |
| Mutual Nat.....100 | ..... | 126 |
| New Orleans Nat..100 | 255 | ..... |
| People's.....50 | 60 | ..... |
| State Nat.....100 | ..... | ..... |
| Union Nat.....100 | ..... | 116 |
| NEW YORK. | | |
| America.....100 | 160 | 170 |
| American Exch'ge100 | ..... | 126 |
| Broadway.....25 | 240 | ..... |
| Butchers'& Drovers25 | ..... | ..... |
| Central National..100 | ..... | 125 |
| Chase National....100 | ..... | ..... |
| Chatham.....25 | 120 | ..... |
| Chemical.....100 | ..... | ..... |
| City.....100 | 270 | ..... |
| Citizens' .....25 | ..... | 125 |
| Commerce.....100 | ..... | 155 |
| Continental .....100 | 105 | ..... |
| Corn Exchange ...100 | 165 | ..... |
| East River .....25 | ..... | ..... |
| Eleventh Ward.....25 | ..... | ..... |
| First National.....100 | ..... | ..... |
| Fourth National...100 | 110 | 130 |
| Fulton.....30 | 115 | ..... |
| Fifth Avenue.....100 | 400 | ..... |
| Gallatin National ..50 | 155 | ..... |

| Bank Stocks. | Bid. | Ask. |
|---|---|---|
| Garfield.....100 | 120 | ..... |
| German American..75 | ..... | ..... |
| Germania.....100 | 150 | ..... |
| Greenwich.....25 | ..... | ..... |
| Grocers'.....30 | ..... | ..... |
| Hanover.....100 | 155 | ..... |
| Importers' & Tr...100 | 250 | 265 |
| Irving.....50 | 144 | ..... |
| Leather Manufts..100 | 165 | ..... |
| Manhattan .....50 | 145 | ..... |
| Marine.....100 | ..... | ..... |
| Market.....100 | 145 | 155 |
| Mechanics'.....25 | 140 | ..... |
| Mechanics' & Tr...25 | ..... | ..... |
| Mercantile .....100 | 120 | ..... |
| Merchants'.....50 | 125 | ..... |
| Merchants' Exch'ge50 | ..... | 96 |
| Metropolitan .....100 | 35 | ..... |
| Nassau.....50 | ..... | 150 |
| New York .....100 | 155 | ..... |
| N. Y. Nat. Exch'ge100 | ..... | ..... |
| New York County.100 | ..... | ..... |
| Ninth National....100 | 115 | 125 |
| North America .... 70 | 110 | ..... |
| North River.....50 | ..... | ..... |
| Oriental.....25 | 120 | ..... |
| Pacific.....50 | 145 | ..... |
| Park.....100 | 155 | 160 |
| People's.....25 | 145 | ..... |
| Phenix.....20 | ..... | 100 |
| Republic.....100 | ..... | 120 |
| Second National..100 | ..... | ..... |
| Seventh Ward.....100 | ..... | ..... |
| Shoe & Leather....100 | 130 | ..... |
| St. Nicholas.....100 | 135 | 150 |
| State of N. Y.. ....100 | 120 | ..... |
| Tradesmen's.....40 | 100 | 106½ |
| Union.....50 | ..... | ..... |
| United States Nat.100 | ..... | ..... |
| Wall Street .....50 | ..... | ..... |
| PHILADELPHIA. | | |
| B'k of N. America .100 | 308 | 310 |
| Centennial Nat....100 | 140 | ..... |
| Central National...100 | 285 | 300 |
| City National.....50 | 120 | 125 |
| Commercial Nat.....50 | 60 | 61 |
| Commonwealth Nat 50 | 38 | 40 |
| Consolidation Nat..30 | 71½ | 75 |
| Corn Exchange Nat.50 | 60 | 61 |
| Eighth Nat.....100 | ..... | ..... |
| First Nat.....100 | 225 | 229 |
| Farmers'&Mech.N.100 | 132 | 133 |
| Girard National ....40 | 89 | 93 |
| Kensington Nat.....50 | 90 | 100 |
| Manufacturers' Nat.25 | 27 | 27½ |
| Mechanics' Nat.....100 | 125 | ..... |
| Merchants' Nat..... | 136 | 138 |
| Nat. B'k Commerce.50 | 53 | 54 |
| Nat. B'k Germant'n.50 | 125 | ..... |
| Nat. B'k N. Liberties 50 | 170 | 175 |
| Nat. B'k Republic..100 | 135 | 140 |
| National Security..100 | 120 | 124 |
| Penn National.....50 | 70 | 71 |
| People's.....100 | ..... | ..... |
| Philadelphia Nat...100 | 216 | 220 |
| Second Nat.....100 | 125 | 130 |
| Seventh Nat.....100 | 110 | 112 |
| Sixth Nat.....100 | 115 | 117 |
| Southwark Nat.....50 | 115 | 130 |
| Spring Garden .....100 | 110 | 115 |
| 22d Ward.....50 | ..... | ..... |
| Third Nat.....100 | 110 | 117 |
| Union Nat.....50 | 79 | 80 |
| Western Nat.....50 | 98 | 100 |
| West Philadelphia.100 | 115 | 120 |
| PORTLAND, ME. | | |
| Cumberland Nat... .40 | 52 | 53 |
| Canal Nat.....100 | 167 | 169 |
| Casco Nat.....100 | 160 | 162 |
| First Nat.....100 | 149 | 150 |
| Merchants' Nat.....75 | 119 | 120 |
| National Traders'.100 | 148 | 150 |
| RICHMOND, VA. | | |
| City Bank. ..... 26 | 25 | ..... |
| First Nat.....100 | 110 | ..... |
| Merchants' Nat....10 | 110 | ..... |
| Nat. Bk of Virginia100 | 90 | ..... |
| Planters' Nat.....100 | 110 | ..... |
| State Bank of Va..100 | 108 | ..... |
| ST. LOUIS. | | |
| B'k of Commerce..100 | 450 | 475 |
| Commercial .....100 | 315 | 321 |
| Continental.....100 | 125 | 135 |
| Fourth National ..100 | 210 | ..... |
| International .....100 | 90 | 95 |
| Mechanics'.....100 | 124 | ..... |
| Merchants' Nat ...100 | 108 | 112 |
| St. Louis National.100 | 124 | ..... |
| Third National.....100 | 97 | 99 |
| Valley National....100 | 99 | 101 |
| SAN FRANCISCO. | | |
| Bank of California.... | ..... | 168 |
| Clay Street ..... | ..... | 120 |
| First Nat. Gold.....100 | 120 | 122 |
| Nat. Gold Bank& Tr. Co | ..... | ..... |
| Pacific.....100 | 127½ | ..... |
| **FIRE INSUR'CE STOCKS.** | | |
| BALTIMORE. | | |
| Associate Firemen's.5 | 7⅜ | 8 |
| Baltimore Fire Ins.10 | 29 | 30½ |
| Firemen's Insur'ce .18 | 19 | ..... |
| Howard Fire.....5 | 7¼ | 7½ |
| Maryland Fire.....10 | 4½ | ..... |
| Merchants' Mutual.50 | 60 | ..... |
| National Fire.....10 | 5½ | ..... |
| BOSTON. | | |
| American F. & M...100 | 128 | 129 |
| Boston.....100 | 130 | 131 |
| Boylston.....100 | 79 | 81 |
| Dwelling House...100 | 85 | 90 |
| Eliot.....100 | 122½ | 123 |
| Firemen's .....100 | 150 | 151 |

| Insurance Stocks. | Bid. | Ask. |
|---|---|---|
| Manufacturers'...100 | 85 | 88 |
| Mass. Mutual.....100 | 116 | 118 |
| Mercantile F. & M.100 | x130 | 132 |
| Neptune F. & M...100 | 114 | 115 |
| North American ..100 | 113 | 115 |
| Prescott.....100 | 100 | 105 |
| Shoe & Leather. ..100 | 74 | 76 |
| Washington (new) 100 | 108½ | 110 |
| CINCINNATI. | | |
| Amazon(new stock) 20 | 90 | 95 |
| Aurora..... | 75 | 85 |
| Cincinnati.....25 | ..... | 150 |
| Citizens'.....20 | 125 | 128 |
| Commercial.....25 | 200 | 210 |
| Eagle.....100 | 99 | 100 |
| Enterprise.....20 | 50 | 60 |
| Eureka.....20 | 170 | 175 |
| Fidelity.....100 | ..... | 100 |
| Firemen's.....20 | 147½ | ..... |
| Germania.....20 | 115 | ..... |
| Globe.....20 | 97 | 100 |
| Merchants'& Manuf 20 | 160 | ..... |
| Miami Valley.....50 | ..... | 99 |
| National.....100 | 150 | 160 |
| Security.....100 | ..... | 100 |
| Standard .....100 | 105 | ..... |
| Washington.....20 | 130 | 135 |
| Western.....25 | 158 | ..... |
| HARTFORD, CONN. | | |
| Ætna Fire.....100 | 228 | 230 |
| Connecticut.....100 | 112 | 115 |
| Hartford.....100 | 255 | 260 |
| National.....100 | 116 | 120 |
| Orient.....100 | 85 | 90 |
| Phœnix.....100 | 155 | 160 |
| Steam Boiler.....40 | 80 | 90 |
| LONDON. | | |
| Commercial Union..25 | 17½ | 18⅝ |
| Guardian.....50 | 58 | 60 |
| Imperial Fire.....25 | 137 | 142 |
| Lancashire F. & L...25 | 5½ | 6 |
| London Ass. Corp.12½ | 48 | 52 |
| Liv. & Lond. &Globe.2 | 24½ | 25½ |
| North'n Fire & Life..5 | 42 | 44 |
| North Brit. & Mer. 83¼ | 26½ | 27⅛ |
| Queen Fire & Life...1 | 2¼ | 2¾ |
| Royal Insurance.....8 | 29½ | 30½ |
| NEW ORLEANS. | | |
| Crescent Mutual..... | ..... | 111½ |
| Factors' and Traders'. | 90 | 94 |
| Firemen's..... | 82½ | ..... |
| Germania..... | 118 | 123 |
| Hibernia..... | 115 | 120 |
| Home..... | ..... | 53 |
| Hope..... | 103 | ..... |
| Lafayette ..... | 58 | ..... |
| Merchants' Mutual .. | x95 | 105 |
| Mechanics' & Traders' | 117 | 121 |
| New Orleans Ins. Ass'n | 33½ | 36 |
| New Orleans Ins. Co . | ..... | 57½ |
| People's..... | ..... | 30 |
| Sun Mutual..... | 126 | 130 |
| Teutonia..... | ..... | 135 |
| NEW YORK. | | |
| American .....50 | 145 | 155 |
| American Exch...100 | 107 | 113 |
| Bowery.....25 | 145 | 155 |
| Broadway .....25 | 165 | 175 |
| Brooklyn.....17 | 165 | 172 |
| Citizens'.....20 | 145 | 150 |
| City.....70 | 118 | 125 |
| Clinton.....100 | 120 | 125 |
| Commercial.....50 | 79 | 90 |
| Continental .....100 | 225 | 240 |
| Eagle.....40 | 230 | 250 |
| Empire City.....100 | 75 | 80 |
| Exchange.....30 | 95 | 100 |
| Farragut.....50 | 105 | 115 |
| Firemen's.....17 | 80 | 85 |
| Firemen's Trust....10 | 70 | 80 |
| Frank. & Emp'ium.... | 107 | 113 |
| German American 100 | 205 | 225 |
| Germania.....50 | 135 | 142 |
| Globe.....50 | 110 | 115 |
| Greenwich.....25 | 230 | 270 |
| Guardian.....100 | 57 | 65 |
| Hamilton.....15 | 110 | 115 |
| Hanover.....50 | 135 | 145 |
| Home.....100 | 135 | 140 |
| Howard.....50 | 55 | 65 |
| Irving.....100 | ..... | 70 |
| Jefferson.....30 | 120 | 125 |
| Kings Co. (B'klyn) .20 | 200 | 210 |
| Knickerbocker.....30 | 85 | 90 |
| Lafayette (B'klyn) .50 | 109 | 110 |
| Long Isl'd (B'klyn).50 | 102 | 110 |
| Lorillard .....25 | 70 | 75 |
| Manuf. & Builders'100 | 100 | 112 |
| Mech. & Traders'...25 | 75 | 90 |
| Mechanics' (B'klyn)33 | 107 | 113 |
| Mercantile.....50 | 60 | 65 |
| Merchants'.....50 | 100 | 110 |
| Montauk (B'klyn)..50 | 107 | 110 |
| Nassau (B'klyn)....50 | 145 | 150 |
| National.....37½ | 85 | 95 |
| N. Y. Equitable.....3 | 150 | 160 |
| New York Fire....10 | 80 | 95 |
| Niagara.....50 | 120 | 130 |
| North River.....25 | 105 | 110 |
| Pacific .....25 | 175 | 185 |
| Park.....100 | 100 | 108 |
| Peter Cooper.....25 | 150 | 165 |
| People's.....50 | 108 | 115 |
| Phenix (B'klyn) ..... | 110 | 118 |
| Rutgers'.....100 | 120 | 125 |
| Standard.....50 | 90 | 100 |
| Star.....6 | 60 | 63 |
| Sterling.....100 | 55 | 63 |
| Stuyvesant.....25 | 110 | 125 |
| Tradesmen's.....25 | 70 | 75 |
| United States.....25 | 125 | 133 |
| Westchester.....10 | 120 | 125 |
| Williamsburg City..50 | 196 | 220 |

* Price nominal; no late transactions. ‡ Last price this week. § Quotation per share.

# Investments AND RAILROAD INTELLIGENCE.

The INVESTORS' SUPPLEMENT *contains a complete exhibit of the Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and is furnished without extra charge to all regular subscribers of the* CHRONICLE. *Extra copies are sold to subscribers of the* CHRONICLE *at 50 cents each, and to others than subscribers at $1 per copy.*

## ANNUAL REPORTS.

### St. Louis Alton & Terre Haute Railroad.

*(For the year ending Dec. 31, 1883.)*

The annual report for 1883 has just been issued. The report says that during the year the respective boards of directors and stockholders of the companies in interest have formally ratified the lease of the Main Line and Alton Branch to the Indianapolis & St. Louis, and the Cleveland Columbus Cincinnati & Indianapolis railway companies, as joint lessees. The lessee companies report the following comparative statement of earnings:

| *From*— | 1882. | 1883. |
|---|---|---|
| Freight | $934,827 | $1,028,980 |
| Passenger | 358,739 | 353,978 |
| Mail | 20,813 | 19,872 |
| Express | 29,975 | 29,967 |
| Miscellaneous | 75,500 | 51,271 |
| Total | $1,119,261 | $1,484,069 |

"Showing an increase of $64,808 12 in 1883, or 4⅛ per cent. The minimum rental of $37,500 per month has been promptly paid, making a total of $450,000 for the year, and the sum of $6,729 for account of 1882 in addition. Under the new lease, $450,000 is all your company should receive until the earnings exceed $1,750,000 per annum. The experience of a year's operation under the lease gives us the most satisfactory evidence that the lessees will carry out their undertakings and obligations in good faith. It is their evident purpose to make your road equal in all respects to the best of the Western trunk lines—a result which they will very soon reach if they continue the work of improvement and development with the same ability, energy and liberality that have thus far characterized their management." * * *

"The intervening petition of this company in the foreclosure proceedings against the former lessee (the Indianapolis & St. Louis Railroad Company), in which the claim of this company to priority in the distribution of the proceeds of the sale of the Indianapolis & St. Louis Railroad was made, was formally submitted to the court in the early part of 1883, after full argument, but no decision has been rendered at this date." * *

CAIRO SHORT-LINE DIVISION.

"Under this name (which was adopted because the line, in connection with the Illinois Central Railroad, forms the shortest line between St. Louis and Cairo), your company operates the following roads:

| | Miles. |
|---|---|
| The proprietary line from East St. Louis to Belleville | 14·4 |
| The leased line from Belleville to E. Carondelet | 17·3 |
| (called the Belleville Division) | 31·7 |
| The leased line from Belleville to Du Quoin | 56·4 |
| (called the Du Quoin Division) | |
| The leased line from Du Quoin to El Dorado | 50·2 |
| (called the El Dorado Division) | |
| Total | 138·3 |

"This is an increase over the mileage of former years of 17·3 miles, being the leased line from Belleville to East Carondelet, built by the Belleville & Carondelet Railroad Company, and leased by your company June 1, 1883, at a fixed annual rental of $30,000 per annum, or 6 per cent per annum on the actual cash cost of the road and its equipment, including terminal grounds at East Carondelet, and an approach or incline for car transfer, ferry and coal dump, stone quarry, etc. Under the terms of the lease the entire capital stock of the Belleville & Carondelet Railroad Company has been transferred to, and is owned by your company. The road is laid with sixty-pound steel rail, and the equipment consists of one hundred coal cars, one passenger car and two locomotives, all new."

The following statements show the earnings and expenses of this division for 1883, compared with those for 1882:

EARNINGS AND EXPENSES.

| *From*— | 1882. | 1883. |
|---|---|---|
| Passenger | $168,300 | $178,968 |
| Coal | 259,703 | 287,932 |
| Miscellaneous freight | 376,070 | 352,644 |
| Mail | 12,780 | 14,139 |
| Express | 11,954 | 15,440 |
| Miscellaneous | 36,349 | 23,344 |
| Total | $875,158 | $822,168 |
| Operating expenses and taxes | 446,332 | 425,655 |
| Net earnings | $429,126 | $396,513 |
| Rental of leased lines | 190,196 | 200,897 |
| Net revenue | $235,930 | $205,935 |

"The operations of the El Dorado Division show a deficit in earnings, after paying all expenses and rent, of $2,725. By crediting this division, however, with the net earnings, on the other divisions, from business which the El Dorado Division contributed, we have a net profit resulting from the business of that division, amounting to $7,996.

"The decrease in both gross and net revenue is due to the falling off of earnings from local freight only, and this was caused by the failure of the wheat crop on the entire line of your road, from the drought of 1883. This is shown by the fact that earnings from local freight were $79,185 less in 1883 than in 1882—a decrease of 20·2 per cent—while the through freight earnings were $35,160, or 23·13 per cent more than they were in 1882. The increase in through freight earnings was mostly contributed by the Texas & St. Louis Railroad, which was completed in August, and opened for business September 1, 1883."

GENERAL FINANCIAL RESULTS FOR 1883.

| | | |
|---|---|---|
| *Receipts*— | | |
| From rent of main line | | $450,000 |
| From net earnings of Belleville Branch over rentals | | 205,935 |
| From interest, etc | | 7,186 |
| | | $663,121 |
| *Deduct*— | | |
| For interest on funded debt | $439,000 | |
| For dividend on preferred stock | 172,788 | |
| For main line expenses | 11,706 | |
| For main line legal expenses | 6,140 | |
| For new equipment | 3,000 | 662,435 |
| Surplus | | $688 |

### Cincinnati Washington & Baltimore.

*(For the year ending Dec. 31, 1883.)*

The first annual report of this re-organized company is just published. The remarks of the President, Mr. Orland Smith, are given at some length.

This company is the successor of the Marietta & Cincinnati Railroad Company as re-organized.

Under date of April 9, 1884, the President says: "Negotiations for the sale of the 'Old Line,' between Main Line Junction, near Canaanville, in Athens County, and Moore's Junction, on the Marietta Division, to the Marietta Mineral Railway Company, have been progressing, and have about reached a satisfactory conclusion. It is believed that the stockholders of the two contracting companies will be called on at an early day to ratify the contract of sale." * * *

Of the earnings and charges it is remarked:

| | |
|---|---|
| The gross earnings were | $1,989,866 |
| Expenses, including taxes and rentals, 74·87 per cent | 1,489,824 |
| Net earnings | $500,042 |
| The fixed charges for the year were | 673,690 |
| Leaving a deficit in the year's operations of | $173,647 |

The earnings and expenses for the year in detail and the income were as follows:

| *Earnings*— | 1883 | *Operating Expenses*— | 1883. |
|---|---|---|---|
| Passenger | $562,881 | Maintenance of way &c | $208,967 |
| Freight | 1,177,131 | Maintenance of equip't | 460,673 |
| Mail, express, &c | 249,805 | Transportat'n expenses | 545,511 |
| | | Taxes and rents | 90,193 |
| | | General | 84,478 |
| Total earnings | $1,989,867 | Total expenses | $1,489,820 |
| Net earnings | | | $500,042 |
| Per cent of expenses to earnings | | | 74·87 |

INCOME ACCOUNT.

| | |
|---|---|
| Net earnings | $500,042 |
| Interest on debt | 673,690 |
| Balance, deficit | $173,648 |

"Under the terms of the re-organization, a fund, amounting to $473,680, was provided for the purchase of much-needed additional equipment. As soon as practicable, contracts were made for rolling stock, as follows: 400 box cars, 100 gondola cars, 12 first class passenger cars, 3 baggage and express cars, 3 locomotives. Provision was also made for building, at the company's shops at Zaleski, 100 stock cars of large capacity."

"While this result is not gratifying, yet, when all the circumstances are considered, it may not be found altogether discouraging. The crops of the year, both on the line of the road and on the line of its principal Western connections, were unusually light. Mineral interests, particularly the manufacture of pig iron, constitute a large element in the local business of the road. These interests have everywhere suffered a very discouraging depression, the effect of which has been felt not only in respect to the industries directly concerned, but in all the collateral branches of traffic. In the month of February, 1883, the road suffered greatly, in diminution of revenue and in increase of expenses, by reason of the then unprecedented flood, which caused an almost entire suspension of freight business for many days, and entailed a largely increased expense in protecting and repairing embankments, which were partially, and in places wholly, submerged. Besides, the beneficial effects of the new equipment were not felt till the later months of the year. An examination of the earnings and expenses by months will show that the net earnings for the half-year ending December 31 were $342,019, while for the half-year ending June 30 they were only $158,023.

"With fair crops and a revival of the iron industries, supplemented by the additional equipment now on the road and yet to be increased, there is ground for hope that the net earnings may soon equal the fixed charges, with fair possibilities for a surplus in the not distant future." * * *

"Statement of amount of accrued interest on new bonds,

being the amount accrued from November 1, 1881, to January 1, 1883, as follows:

| | |
|---|---|
| Warrants on first mortgage 6 per cent bonds, 1,250 @ $60 | $75,000 |
| Warrants on first mortgage 4½ per cent bonds, 5,935 @ $45 | 267,075 |
| Nov. and Dec., 1882, interest included in May coupon | 57,012 |
| | $399,087 |
| Second mortgage bonds warrants, 3,040 @ $58 33 each | 177,325 |
| Third mortgage bonds warrants, 2 270 @ $37 50 each. $85,125 | |
| Less January, 1883, interest included | 5,675— 79,450 |
| | $655,860 |

"These warrants and coupons have been paid, as presented, except those held by the Baltimore & Ohio Railroad Company, but by such payment the floating debt has been correspondingly increased, being represented mainly by supply claims held by the Baltimore & Ohio Railroad Company."

GENERAL BALANCE SHEET DEC. 31, 1883.

*Dr.*

| | |
|---|---|
| Railway and appurtenances— | |
| M. & C. stock, floating debt, &c., exchanged | $18,623,923 |
| M. & C. first mortgage bonds, exchanged | 4,478,592 |
| M. & C. second mortgage bonds, exchanged | 3,298,000 |
| M. & C. third mortgage bonds, exchanged | 4,495,466 |
| Scioto & Hocking Valley bonds assumed | 300,000 |
| Cincinnati & Baltimore Railway purchase | 1,737,550 |
| Baltimore Short Line Railway purchase | 751,200 |
| Receiver's liabilities paid by Re-organization Committee | 402,000 |
| Receiver's liabilities paid and assumed by company | 100,069 |
| Expenses of re-organization, paid by Re-org. Committee | 123,381 |
| Expenses of re-organization, paid by company | 30,319 |
| Accrued interest warrants on new bonds | 655,861 |
| First mortgage 4½ per cent bonds, special reservation | 315,000 |
| Various bonds reserved for exchanges | 6,392,000 |
| New equipment account | 472,680 |
| Prior lien mortgage bonds on hand | 98,000 |
| Material and supplies on hand December 31 | 98,418 |
| Transportation receipts | 34,124 |
| Cash in banks | 64,595 |
| Accounts due from other railroads, U. S. Post Office Department and miscellaneous items | 157,814 |
| Cash in New York agencies | 90,536 |
| Profit and loss account December 31, 1883 | 173,647 |
| | $42,894,175 |

*Cr.*

| | |
|---|---|
| Capital stock issued— | |
| Preferred, 128 932 shares | $12,893,200 |
| Common, 58,111 shares | 5,811,000 |
| Funded debt | 22,300,000 |
| Bond scrip outstanding | 263,414 |
| Balance of assessment fund not yet distributed | 241,456 |
| Pay-rolls December, 1883 | 70,547 |
| Unpaid coupons and warrants | 504,834 |
| Accounts payable for 1883 | 160,786 |
| Taxes | 23,062 |
| Baltimore & Ohio loan and guarantee accounts | 386,630 |
| Foreign roads accounts | 155,610 |
| Miscellaneous accounts | 23,526 |
| | $42,894,175 |

## Boston Concord & Montreal.

(*For the year ending March* 31, 1884.)

The annual report lately issued shows the following earnings and expenses:

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From passengers | $371,673 | Maint. of way | $166,936 |
| From freight | 503,575 | " motive power | 90,039 |
| From mails | 20,355 | Cost of working road | 345,729 |
| From express | 19,475 | Cost of management | 28,684 |
| From miscellaneous | 25,413 | Miscellaneous | 44,548 |
| Total | $940,491 | Total | $675,936 |
| Net earnings | | | $264,555 |

The gross receipts for the year ending March 31, 1883, were $920,195, and the expenditures for the same year were $697,651. This statement shows an increase in gross receipts of $20,296, a decrease in expenditures of $21,715, and an increase in the net earnings of $42,011.

"Judging by the present condition of the road-bed, track, locomotive power, passenger and freight equipment, it is fair to believe that the operating expenses charged to maintenance of way and motive power, for the next two years or more, will be considerably less than for several years past.

"Sales of the consolidated bonds have been made to the amount of $13,000. the proceeds of which have been applied to the payment of the cost of the branch to Mount Wasnington, as will appear by reference to the financial statement. The sinking-fund bonds due in 1889 remain as stated in the last report.

"The negotiations for the renewal of the contracts with the lower roads have been continued during the past year without arriving at an entirely satisfactory result."

## GENERAL INVESTMENT NEWS.

**Atchison Topeka & Santa Fe and Southern Kansas.**—The earnings and expenses of these roads for April, and for the four months from January 1, in 1883 and 1884, are as below:

| | *April.* | | *4 mos.—Jan. to Apr.* | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| Miles of road operat'd. | 2,329 | 2,219 | 2,306 | 2,219 |
| Gross earnings | $1,305,999 | $1,278,154 | $5,049,423 | $4,792,996 |
| Op. exp's (ex. of tax.) | 718,368 | 588,926 | 2,548,669 | 2,537,378 |
| Net earnings | $587,631 | $689,227 | $2,500,754 | $2,255,617 |

**Boston & Lowell.**—The directors of the Boston & Lowell Railroad have issued a circular to the stockholders recommending the lease by the Lowell Railroad of the Northern, the Boston Concord & Montreal and other railroads in New Hampshire operated by them.

**Chicago Burlington & Quincy.**—The earnings and expenses for April, and for four months of the years 1883 and 1884, have been as follows:

| | *April.* | | *Jan. 1 to April 30.* | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| Gross earnings | $1,832,451 | $1,824,130 | $7,557,712 | $7,457,415 |
| Expenses | 1,187,248 | 1,166,612 | 4,234,112 | 3,902,312 |
| Net earnings | $645,203 | $657,518 | $3,323,600 | $3,555,103 |

**Chicago Milwaukee & St. Paul.**—At Milwaukee, June 5, the annual meeting of the stockholders of this company was held. The election resulted in the choice of the following board of directors: Alexander Mitchell, Milwaukee; Julius Wadsworth, New York; Selah Chamberlain, Ohio; Abraham R. Van Nest, New York; James T. Woodward, New York; William Rockefeller, New York; Peter Geddes, New York; Hugh T. Dickey, New York; James Stillman, New York; John Plankinton, Milwaukee; S. S. Merrill, Milwaukee; Janson C. Easton, Minnesota, and Joseph Milbank, N. Y. The last named was chosen to supply the vacancy caused by the death of his father. The new board at once organized and re-elected the following officers: Alexander Mitchell, President; Julius Wadsworth, Vice-President; J. B. Dumont, Second Vice-President; S. S. Merrill, General Manager, and Roswell Miller, Assistant General Manager.

**Chicago Rock Island & Pacific.**—At the annual election Mr. Vanderbilt's interest was defeated by a fair majority and Mr. H. H. Porter was re-elected a director. The following is a synopsis of the annual report for the year ending March 31, 1884:

| | 1883-4. | 1882-3. | *Increase.* |
|---|---|---|---|
| Gross earnings | $12,535,514 | $12,189,902 | $345,612 |
| Operating expenses and taxes. | 7,298,002 | 7,109,816 | 188,186 |
| Net earnings | $5,237,512 | $5,080,086 | $157,426 |

The surplus this year, after paying interest on bonded debt, rentals of leased lines, dividends on the capital stock, additional improvements, &c., is $89,071.

**Connotton Valley.**—At the annual meeting held at Canton, O., the following directors were chosen: H. A. Blood, Charles H. Blood, Irving A. Evans, J. C. Watson, Samuel Briggs, Isaac H. Taylor, H. D. Upton, Jeremiah M. Watson, and D. K. Stevens. The board elected H. A. Blood, President. The plan of reorganization formed at a meeting of stockholders, held in Boston February 24, was approved, and the directors were instructed to execute proper conveyances when the stock and bondholders shall have signed their assent, which is being done at the office of the International Trust Company in Boston; and in case the requisite assents shall not be given, it was voted that the February committee shall continue to act for the protection of the equitable rights of the stockholders.

**East Tennessee Virginia & Georgia.**—The gross and net earnings for ten months from July 1, in 1882-83 and 1883-84, have been as follows:

| | *Gross.* | | *Net.* | |
|---|---|---|---|---|
| | 1883-84. | 1882-83. | 1883-84. | 1882-83. |
| July 1 to Dec. 31 | $2,308,995 | $1,941,464 | $1,072,063 | $755,545 |
| January | 317,988 | 323,241 | 77,937 | 78,818 |
| February | 320,392 | 312,522 | 114,795 | 90,344 |
| March | 331,109 | 339,151 | 148,231 | 154,411 |
| April | 291,519 | 272,322 | 98,171 | 88,518 |
| Total 10 months | $3,569,993 | $3,188,700 | $1,511,197 | $1,167,636 |

**Iowa Railroad Land Company.**—The annual report o the Iowa Railroad Land Company for the year ending March 31 shows that 51,119·66 acres were sold, and the amount received therefor $400,952. The average number of acres sold to each purchaser was 92·77, and the average price per acre $7 84. The lands disposed of and the amounts received were distributed as follows:

| | *Acres.* | *Amount.* |
|---|---|---|
| Iowa Railroad Land Company | 19,479·52 | $140,017 |
| Iowa Falls & Sioux City Railroad Company | 15,210 77 | 132,231 |
| Missouri Valley Land Company | 6,352·94 | 37 576 |
| Blair Town Lot & Land Company | 182·65 | 4,475 |
| S. C. & I. F. Town Lot & Land Company | 537·33 | 15,041 |
| Elkhorn Land & Town Lot Company | 9,356·45 | 61,612 |
| Totals | 51,119·66 | $400,952 |

The aggregate cash collections during the year were $1,550,191, and the bills receivable now amount to $1,944,355. During the year 2,426 contracts and 126 leases have been issued in duplicate, and 2,779 deeds executed. The amount charged for expenses for the sale and management of the lands for all the companies during the year is $38,222, as against $65,266 last year. This amount is equal to 9·53 per cent of the gross amount of sales or 74¾ cents per acre.

**Louisville & Nashville.**—The gross and net earnings for ten months of the fiscal years 1882-83 and 1883-84, to May 1, have been as follows:

| | *Gross.* | | *Net.* | |
|---|---|---|---|---|
| | 1883-84. | 1882-83. | 1883-84. | 1882-83. |
| July 1 to Dec. 31. | $7,794,865 | $6,860,533 | $3,272,847 | $2,672,071 |
| January | 1,039,317 | 1,118,735 | 303,442 | 403,455 |
| February | 1,015,431 | 1,014,807 | 302,304 | 322,890 |
| March | 1,187,788 | 1,141,337 | 421,175 | 451,292 |
| April | 1,125,291 | 947,450 | 358,295 | 348,872 |
| Total 10 mos. | $12,162,642 | $11,082,862 | $4,658,063 | $4,198,580 |

—Since the resignation recently of Mr. C. C. Baldwin as President of the Louisville & Nashville company, in consequence of injudicious management, attempts to reorganize the company have been in progress. It is said that the directors have expressed their willingness to resign their seats in the board, and that J. S. Rogers, the present President, who

accepted the office temporarily, was empowered to form a new board. No precise information has been given out as to the present status of affairs, nor as to the company's financial situation. On Thursday the directors were in session, but nothing was given out, except the following statement by F. D. Carley, the third Vice-President of the company: "We are planning for a reorganization of the board of directors, with a view to bringing in some strong men who have partially promised to co-operate with us. As to losses from speculation, we have no modifications to make of our original statement. Should an examination of our books disclose anything that should be made public, we will not hesitate to do so. As to the sensation article in *The Times*, we certainly would like to have $1,000,000, but there is no special demand upon us for money in the sense that the article would indicate."

**Manhattan Elevated.**—The committee of adjustment between the Metropolitan and the other companies has unanimously come to an agreement, which will be submitted to the stockholders of the respective companies, and undoubtedly approved. The agreement, which was signed by all the members of the committees, is as follows:

NEW YORK, June 5, 1884.

Memorandum of agreement entered into this day for settlement of all differences between the Manhattan, New York and Metropolitan elevated railway companies:

First—The Manhattan Elevated Railway to pay the Metropolitan Elevated Railway Company interest at 6 per cent per annum from October 1, 1883, to April 1, 1884, less amount already declared and paid.

Second New stock to be issued by the Manhattan Company, and apportioned as follows:

| | *Old.* | *New.* |
|---|---|---|
| Manhattan | $13,000,000@ 85 | $11 050,000 |
| New York | 6,5 0,00 )@120 | 7,800,000 |
| Metropolitan | 6 50 ),000 7110 | 7,150,000 |
| Total | $26,000,000 | $26,000,000 |

Third—Dividend at the rate of 6 per cent per annum to be paid on all new stock for three months ending June 30, 1884.

Fourth—The Manhattan Company as consolidated to assume all liabilities of the three companies, including bonded debt, taxes, litigations and litigation expenses, and to receive all assets of the said three companies.

The above arrangement to be ratified by the majority of the stocks of the three companies.

JAY GOULD, CYRUS W. FIELD,
W. K. SOUTTER, JOHN D. SLAYBACK.
H. O. ARMOUR.

On the basis of exchange fixed by the agreement the whole share capital of the Manhattan Railway Company is neither increased nor diminished. In case all the existing stocks of the three companies are converted into the new stock the Manhattan Railway will still have a capital of $26,000,000. The new stock will share alike in the earnings of the lines.

**Mexican Central.**—The committee appointed to consider the proposition to fund the coupons falling due on July 1 was not ready to report on Thursday. The directors, however, informally considered the matter, and though they passed no resolution, there is reason to think that the holders of bonds will be asked to forego interest until the road earns it.

—The Boston *Advertiser* says: "It appears that the annual interest now amounts to $2,560,250, or $213,350 per month. The corrected April earnings were $248,341. They should exceed that rate per month hereafter. Call them $250,000 (which is very conservative), and they would foot up $3,000,000 for the year. The operating expenses are, say, 50 per cent, which would leave net per month $125,000 Mexican currency, equal to about $104,000 in United States money. The subsidy can be expected to average $90,000, making $194,000 per month available for interest. There is besides to be provided for the interest on the year loan of $1,000,000 and some smaller items.

**Mobile & Ohio.**—The earnings and expenses for May, and for 11 months from July 1, in 1882–3 and 1883–4, have been as follows:

| | *May.* | | *July 1 to May 31.* | |
|---|---|---|---|---|
| | 1884. | 1883. | 1883-84. | 1882-83. |
| Gross earnings | $146,126 | $141,975 | $2,142,234 | $2,147,381 |
| Expenses | 125,000 | 115,062 | 1,417,803 | 1,533,916 |
| Net earnings | $21,126 | $26,913 | $724,431 | $613,415 |

**New York & Long Branch.**—An amicable settlement is reported between the Pennsylvania Railroad and the Philadelphia & Reading as to the Long Branch route. By the new agreement the pooling contract is abolished, and in the future each road will conduct its business independent of the other. Each company will run trains over the road, the only conditions being that the rates charged shall be the same on each. The sum of $206,000 is to be paid annually to the New York & Long Branch Railroad, and is guaranteed by the two companies. The Pennsylvania Railroad had made a demand for about $140,000 on the New Jersey Central, alleged to be due under the old contract, but the latter declined to pay the sum. The amount agreed upon under the new contract has not yet been made public.

No settlement has as yet been effected in the matter of the Dinsmore suit, but it is said that this will also be amicably settled.

**Northern Pacific.**—The earnings and expenses for April, and for four months in 1883 and 1884, have been as follows:

| | *April* | | *Jan. 1 to April 30.* | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| Gross earnings | $1,111,515 | $660,411 | $6,172,648 | $6,235,857 |
| Expenses (includ'g rentals & taxes) | 663,478 | 494,607 | 6,163,838 | 4,103,962 |
| Net earnings | $778,037 | $165,804 | $4,008,810 | $2,131,895 |

—It is stated that contracts will shortly be let for a section of twenty-five miles of the Cascade Division running from Tacoma, Washington Territory, eastward towards Green River and Stampede Pass. The extension of the Jamestown & Northern branch, as now opened for business, runs from Carrington, Dakota, northward sixteen miles to New Rockford, and the grading of this extension is completed to Minniewaukon, at the west end of Devil's Lake, about thirty miles from New Rockford.

**New York & New England.**—A comparative statement of earnings and operating expenses of the N. Y. & New England RR. for April, and for four months, in 1884 and 1883, makes the following exhibit:

| | *April* | | *Jan. 1 to April 30* | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| Freight | $165,997 | $161,089 | $820,192 | $836,662 |
| Passengers | 88,727 | 88,094 | 316,792 | 314,707 |
| Mail | 3,777 | 3,759 | 15,108 | 15,196 |
| Express | 6,995 | 7,037 | 27,185 | 30,234 |
| Miscellaneous | 10,010 | 12,871 | 54,705 | 58,789 |
| Total earnings | $275,507 | $275,890 | $1,034,282 | $1,055,598 |
| Operating expenses | 214,124 | 239,670 | 859,881 | 1,014,731 |
| Net earnings | $61,382 | $36,220 | 174,381 | 40,857 |

**North Carolina State Bonds of 1919.**—Application has been made to list $3,000,000 of North Carolina 6 per cent bonds, dated April 1, 1879, due April 1, 1919. These bonds are issued under the authority of "An Act to adjust and renew a portion of the State debt," ratified March 14, 1879, and are issued only in exchange for the bonds in aid of the construction of the North Carolina Railroad, with twenty-four per cent accrued interest on the same, or for sale for the purpose of investing the proceeds in the purchase of such bonds. They are in sums of $1,000 each, with coupons payable April 1 and October 1 in each year. 1,988 bonds have been already issued. The committee asks that power be given them to add to the List the remaining $1,012,000 of bonds as they shall from time to time receive official notice of the issue of the same.

Adopted by the Governing Committee May 28, 1884.

**Philadelphia & Reading.**—This company has again been placed in the hands of receivers. Under existing circumstances this is, perhaps, the best thing for stockholders that could have been done. When a railroad is in financial embarrassment, the most disastrous course to pursue is to drag along to the furthest possible point by borrowing on the pledge of collaterals at ruinous figures, till the resources of the corporation are utterly exhausted. At Philadelphia, June 2, the directors of the Railroad and Coal & Iron companies held a meeting, and were harmonious in voting for an application to the United States Circuit Court to have receivers appointed. The application was presented to Judges McKenna and Butler. The plaintiff named in the application was Henry C. Kelsey, of New Jersey. He is the holder of $7,000 of the income bonds of the Reading Railroad Company. Richard L. Ashurst, the attorney who appeared in behalf of the bill of complaint, and the attorneys of the company, James E. Gowan and Samuel Dickson, agreed in suggesting to the Court for appointment as receivers the names of Edwin M. Lewis, George de B. Keim, the President, and Stephen A. Caldwell. The court acted in accordance with this suggestion, and in the decree ordered that an injunction should issue against the defendants to restrain them from interfering with the receivers, that a master should be appointed for auditing the accounts of the receivers, and that a bond of $500,000 should be required from the receivers. This bond was furnished at once.

President Keim issued the following official announcement from the company's main office this afternoon:

"To the share and bond holders of the Philadelphia & Reading Railroad Company: I think it due to all interested in the securities of the company to say that no apprehension should be felt in consequence of the appointment of receivers, the company having cheerfully acquiesced in the application for a receivership, believing it a wise and prudent measure for the protection of every one owning either the stock or bonds of the company."

Another matter, acted upon by the directors at the meeting, was indicated in a notice subsequently posted up, to the effect that the coupons and interest due on June 1 on the consolidated mortgage bonds would be paid at par in cash by Drexel & Co. Late in the afternoon the receivers issued a circular, making the formal announcement that the employees of the two companies would be retained. The circular says the wages certificates issued by the railroad company and the obligations for supplies, materials and labor issued in May by both companies will be redeemed at maturity by the receivers out of the income of the properties. All overdue wages of both companies not yet settled for by wages certificates will be paid in cash, due notice being given of the times and places of payment.

The Reading had a large amount of obligations to pay interest on, including $10,629,000 consolidated sevens and $8,162,000 consolidated sixes issued under the same mortgage, $2,454,000 income mortgage sevens. The Jersey Central dividend of 1¼ per cent on $18,568,200 also fell due, and the quarterly interest on the Lehigh & Wilkesbarre Coal Company's $11,500,000 consolidated sevens; also the semi-annual interest on $2,310,000 of the Lehigh Coal & Navigation Company sixes assumed by the Jersey Central. Of the Reading's other leased lines a quarterly dividend of 3 per cent on the Chestnut Hill Railroad's $120,650 stock was due; also interest on

$1,709,380 Schuylkill Navigation mortgage 6s, and the Catawissa Railroad Company's $60,000 construction 7s. The total fixed charges due by the Reading on these securities June 2 amounted to $1,232,541.

It is said that it was the company's inability to meet its July obligations which determined it to suspend. The company has several millions of fixed charges to meet on the 1st of July, and $3,313,580 maturing scrip extended from July, 1883, while the June earnings will be light (coal mining being ordered suspended for two weeks this month). The Philadelphia *North American* remarks: "The former suspension occurred on May 21, 1880; Messrs. Edwin M. Lewis, Franklin B. Gowen and Stephen A. Caldwell were appointed receivers on May 25, 1880. Mr. Gowen raised $7,650,308 on the deferred income bonds, and the receivers' certificates were refunded into car trusts, so that the receivers returned the property to the stockholders on February 28, 1883; they were not finally discharged, however, till the 10th of last month. The lease of the Contral Railroad of New Jersey took effect one year ago yesterday. Since that time the anthracite coal trade has suffered from over-production, and the partial suspension of mining has been a necessity. Since the beginning of the Reading's present fiscal year anthracite mining has been suspended 61 days in all. The Reading has needed a larger production than is possible under the circumstances in order to earn its fixed charges."

**Rome Watertown & Ogdensburg.**—At the annual meeting of this company on June 4 a statement of the operations of the road for the year ending May 31 was presented from which the following figures are taken:

| | 1883-84. | 1882-83. |
|---|---|---|
| Earnings | $1,680,626 | $1,694,407 |
| Expenses | 1,147,836 | 1,355,839 |
| Net earnings | $532,790 | $338,568 |
| Per cent of expenses | 68·3 | 80·0 |

The decrease in gross earnings and the reduction in expenses were in part caused by the giving up of unprofitable through traffic. There has been paid on account of the Carlyon accident, not included in the above statement, the sum of $85,162. It is estimated that $5,000 more will cover the whole cost of that accident. Since Jan. 1, 1883, over 14,000 tons of steel rails have been purchased, of which more than 12,000 tons have been laid, making 208 miles of steel track now on the road.

Five hundred freight cars and six locomotives have been added to the equipment during the year; $650,000 of consolidated bonds have been sold to obtain the money necessary for purchase of steel rails and to pay a portion of the floating debt. The latter is less than one-half what it was one year ago. The company still owns $566,000 of consolidated bonds.

**Texas & Pacific.**—Notice was published that the coupons due June 1, 1884, of the consolidated mortgage bonds of the Texas & Pacific Railway Company, Eastern Division, would be paid on and after that date at the Mercantile Trust Company, 120 Broadway. But the holders on presenting the coupons for payment at the Mercantile Trust Company received a statement that the Mercantile Trust Company was authorized to buy the coupons of these bonds; the Mercantile Trust Company buying the coupons for the Missouri Pacific Company. It is stated that the Texas Pacific Company did not have the money to meet its June interest, and that the Missouri Pacific advanced the money for this purpose, taking the coupons as security. The interest due June 1 amounted to about $275,000.

To reporters Mr. Jay Gould, the President of the Texas & Pacific, said it was not a default, and it did not mean, as reported, that there was an intention to apply for a receiver for the road. The Texas & Pacific was operated under contract by the Missouri Pacific. The accounts of the two roads were necessarily kept together to a great extent. It was often the case that the roads owed one another. The present arrangement whereby the Missouri Pacific bought the Texas Pacific coupons was nothing new. It had been done two or three times before. Nothing would have been thought of the matter if the Reading's coupons had not been bought by Drexel & Co. The Texas & Pacific would earn enough during the year to pay the coupons.

A. L. Hopkins, a director, said that the Texas & Pacific just earned its way last year. Business had been light this spring, but the outlook for the remainder of the year was favorable.

**Union Pacific.**—The Boston *Transcript* says: "The auditing department of the Union Pacific at Omaha telegraphs that the April expenses were $98,000 less than in 1883, and cannot vary $3,000 from this upon the actual figures. As the estimated loss in gross earnings was $247,000, this would indicate a loss in the April net earnings of only $150,000, which is a considerable improvement over the statements of the first three months."

**Virginia State Bonds.**—The amount of Virginia State bonds presented for re-funding in May was $291,790, making a total to date of $4,405,898. The total issue of 3 per cents is $2,731,728. Of the amount surrendered in May, $168,168 was in 10-40 bonds and coupons; $37,407 in consols; $63,180 old unfunded bonds and interest and $23,035 in other securities.

**Wabash St. Louis & Pacific.**—The receivers of the Wabash Railroad were ordered by Judge Treat of the United States Circuit Court, to protect notes falling due May 31, amounting to $223,333; also those falling due on June 14, amounting to $85,000, and all other secured notes of the company maturing pending further orders. The Iron Mountain Road consented to the terms of the order.

# The Commercial Times.

## COMMERCIAL EPITOME.

Friday Night, June 6, 1884.

The colder weather mentioned in our last became quite severe in Northern latitudes, causing frosts which did much damage to fruits and early vegetation; but for the past few days it has been quite warm again. The recurrence of excessive rains in the Southwest causes much discouragement regarding crop prospects in that section. The financial situation continues unsatisfactory. The Republican National Convention has been in session at Chicago this week, and to-day began balloting for candidates for President and Vice-President of the United States, which resulted in the nomination of Mr. James G. Blaine, of Maine, for President.

The following is a statement of the stocks of leading articles of domestic and foreign merchandise at dates given:

| | 1884. *May 1.* | 1884. *June 1.* | 1883. *June 1.* |
|---|---|---|---|
| Pork, bbls. | 11,449 | 9,021 | 26,735 |
| Beef, tcs. and bbls. | 690 | 643 | 1,118 |
| Lard, tcs. | 25,631 | 35,572 | 23,907 |
| Tobacco, domestic, hhds. | 21,417 | 25,210 | 17,596 |
| Tobacco, foreign, bales. | 62,805 | 63,572 | 47,633 |
| Coffee, Rio, bags. | 218,535 | 281,189 | 58,065 |
| Coffee, other, bags. | 100,740 | 121,100 | 34,400 |
| Coffee, Java, &c., mats. | 96,261 | 56,689 | 26,900 |
| Sugar, hhds. | 55,068 | 111,248 | 66,816 |
| Sugar, boxes. | 1,169 | 1,469 | 111 |
| Sugar, bags, &c. | 758,007 | 1,121,100 | 515,000 |
| Melado, hhds. | 820 | 48 | None. |
| Molasses, foreign, hhds. | 2,478 | 4,564 | 11,783 |
| Molasses, domestic, bbls. | 2,260 | 1,500 | 3,000 |
| Hides, No. | 42,200 | 149,600 | 145,200 |
| Cotton, bales. | 316,633 | 310,229 | 214,906 |
| Rosin, bbls | 24,925 | 23,021 | 26,074 |
| Spirits turpentine, bbls. | 2,091 | 1,933 | 1,318 |
| Tar, bbls. | 4,218 | 4,141 | 1,406 |
| Rice, E. I., bags. | 4,920 | 2,300 | 33,800 |
| Rice, domestic, bbls. and tcs. | 810 | 420 | 1,725 |
| Linseed, bags. | 7,500 | None. | 35,000 |
| Saltpetre, bags. | 12,000 | 11,000 | 10,400 |
| Jute butts, bales. | 51,000 | 57,200 | 80,000 |
| Manila hemp, bales. | 13,687 | 13,320 | 46,600 |
| Sisal hemp, bales. | 21,440 | 27,500 | 33,580 |

The speculation in lard was quiet all the week, and prices have fluctuated toward lower figures, closing this afternoon at 9·20c. for June, 8·39c. for July, 8·50c. for August and 8·59c. for September. Lard on the spot has also declined, and closes at 7·85@7·90c. for prime city, 8·20@8·25c. for prime Western and 8·40c. for refined for the Continent. Pork is nearly nominal, sustained by Western speculation; mess $17@$17 50 and clear $18 25@$19. Bacon is still quoted nominally at 9½c. for long clear. Cut meats have had a fair sale at last week's prices. Beef is without change, but beef hams have advanced to $28 per bbl. Tallow rather quiet at 6½@6⅝c. Stearine dull at 9⅞c. for prime Oleomargarine sold to-day at 8⅝c. Butter, at 17@22c. for creamery and 10@15c. for Western factory, closes more active. Cheese has declined to 6@10½c. for State factory. Eggs are firmer at 16@18c. per dozen.

Rio coffee has been dull and depressed at 9¾c. for fair cargoes; options have been dull and declining, closing to-day at 7·90@ 8c. for June, 8·10@ 8·15c. for July, 8·25@ 8·30c. for August, 8·40@8·45c. for September, 8·45@ 8·50c. for October, 8·50@8·55c. for November and 8·55@8·60c. for December; mild grades have been moderately active; Maracaibo was quoted at 10½@11c. for good Cucuta. Tea has been dull and nominal. Foreign fruits have been nearly nominal for dried, but fairly active and steady for green. Rice has been steady but less active. Spices have been dull and nutmegs have declined slightly. Molasses has been dull and unchanged. Raw sugar has been active at slightly lower prices, closing dull at 4 15-16c. for fair refining and 5 13-16c. for 96 degrees test centrifugal; options have declined to 4·75@4·77½c. for fair muscovado for July, 4·90@4·95c. for August and 5·07½@5·12½c. for September; refined is dull at 7½@7⅝c. for crushed, 6⅝c. for granulated and 6¼c. for standard "A."

In Kentucky tobacco the legitimate trading has been slow, but the speculative movement has been fair at firm prices; lugs 7¾@8¼c., leaf 8½@9¾c.; seed leaf remains steady though quiet; sales 1,050 cases, including 300 cases crop 1882, Pennsylvania, 5¼ to 15c.; 200 cases crop of 1881, do., 6 to 10½c.; 250 cases crop 1883, New England, 11½ to 30c.; 150 cases crop 1882, Ohio, 5¾ to 9c.; 150 cases sundries, 15 to 18c.; also 400 bales Havana, 80c. to $1 15; 100 bales Yara II. cut, 77½ to 80c., and 200 bales Sumatra, $1 30 to $1 60.

In naval stores the drift has been downward, particularly on spirits turpentine, which closed to-night at 30@30½c for spot lots; rosins have remained very dull at $1 35@$1 40 for strained to good strained. Refined petroleum has continued about steady, though very slow, at 8¼c. for 70 abel test. Crude-oil certificates have been on the down tack until to-day, when there was a rally from 74⅞c. to 76¼c., and the final figures were 75c. In metals, oils, hops and wool nothing of interest has transpired, and prices in many instances are almost nominal.

Ocean freight room has been quite steady, particularly for berth room for wheat, which has been moderately active. Oil tonnage at the close shows irregularity. Grain to Liverpool by steam, 3d.; cheese, 35@30s.; bacon, 17s. 6d.; cotton, 9-64d.; grain to London quoted 3¾d.; do. to Newcastle by steam, 4d.; do. to Antwerp by steam, 3¾d.; refined petroleum in cases to Java, 30½@31½c.; do. in barrels to German Baltic, 3s. 3d.; crude do. to Fiume, 3s. 2d.

# COTTON.

FRIDAY, P. M., June 6, 1884.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (June 6), the total receipts have reached 12,584 bales, against 8,129 bales last week, 5,863 bales the previous week and 8,604 bales three weeks since; making the total receipts since the 1st of September, 1883, 4,764,246 bales, against 5,847,583 bales for the same period of 1882-83, showing a decrease since September 1, 1883, of 1,083,337 bales.

| Receipts at— | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. | Total |
|---|---|---|---|---|---|---|---|
| Galveston | 71 | 234 | 31 | 1 | 19 | 173 | 535 |
| Indianola, &c. | .... | .... | .... | .... | .... | .... | .... |
| New Orleans | 399 | 641 | 887 | 91 | 61 | 348 | 2,418 |
| Mobile | 2 | 125 | .... | 14 | 124 | 17 | 282 |
| Florida | .... | .... | .... | .... | .... | 3 | 3 |
| Savannah | 22 | 36 | 22 | 34 | 353 | 525 | 992 |
| Brunsw'k, &c. | .... | .... | .... | .... | .... | .... | .... |
| Charleston | 97 | 646 | 217 | 149 | 58 | 6 | 1,173 |
| Pt. Royal, &c. | .... | .... | .... | .... | .... | 59 | 59 |
| Wilmington | 8 | .... | 3 | .... | 1 | 3 | 15 |
| Moreh'd C., &c | .... | .... | .... | .... | .... | .... | .... |
| Norfolk | 313 | 176 | 149 | 87 | 14 | 756 | 1,535 |
| West Point, &c | .... | .... | .... | .... | .... | 176 | 176 |
| New York | 4 | .... | .... | 100 | 83 | .... | 197 |
| Boston | 82 | 156 | 106 | 1 | 111 | 83 | 539 |
| Baltimore | .... | .... | .... | .... | .... | 497 | 497 |
| Philadelp'a, &c. | 137 | 42 | 1,370 | 51 | 44 | 2,529 | 4,173 |
| Totals this week | 1,129 | 2,056 | 2,828 | 528 | 868 | 5,175 | 12,584 |

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1883, and the stock to-night, and the same items for the corresponding periods of last year.

| Receipts to June 6 | 1883-84. | | 1882-83. | | Stock. | |
|---|---|---|---|---|---|---|
| | This Week. | Since Sep. 1, 1883. | This Week. | Since Sep. 1, 1882. | 1884. | 1883. |
| Galveston | 535 | 588,395 | 5,207 | 517,044 | 5,625 | 23,930 |
| Indianola, &c. | ..... | 8,473 | 54 | 16,859 | ..... | ..... |
| New Orleans | 2,418 | 1,508,484 | 7,341 | 1,636,151 | 106,316 | 129,263 |
| Mobile | 282 | 252,210 | 555 | 309,766 | 7,010 | 12,463 |
| Florida | 3 | 42,876 | 28 | 18,406 | ..... | ..... |
| Savannah | 992 | 650,949 | 1,952 | 804,406 | 2,302 | 5,346 |
| Brunsw'k, &c | ..... | 8,05. | ..... | 5,508 | ..... | ..... |
| Charleston | 1,173 | 416,464 | 496 | 563,168 | 3,411 | 4,829 |
| Pt. Royal, &c. | 59 | 13,697 | 58 | 24,502 | ..... | ..... |
| Wilmington | 15 | 91,679 | 177 | 126,877 | 1,158 | 1,849 |
| M'head C., &c | ..... | 12,584 | 150 | 19,364 | ..... | ..... |
| Norfolk | 1,535 | 575,931 | 4,060 | 790,895 | 1,924 | 29,387 |
| West Point, &c | 176 | 220 647 | 849 | 226,137 | ..... | ..... |
| New York | 137 | 107,115 | 206 | 136,971 | 307,874 | 214,283 |
| Boston | 539 | 177,459 | 2,808 | 184,814 | 7,160 | 6,140 |
| Baltimore | 497 | 39,046 | 1,167 | 61,816 | 5,782 | 17,251 |
| Philadelp'a, &c. | 4,173 | 59,179 | 345 | 104,869 | 11,115 | 6,752 |
| Total | 12,584 | 4,764,246 | 25,456 | 5,847,583 | 459,707 | 451,578 |

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

| Receipts at— | 1884. | 1883. | 1882. | 1881. | 1880. | 1879. |
|---|---|---|---|---|---|---|
| Galvest'n, &c. | 535 | 5,261 | 693 | 1,851 | 560 | 685 |
| New Orleans. | 2,418 | 7,341 | 2,018 | 8,290 | 3,579 | 938 |
| Mobile | 282 | 558 | 933 | 837 | 824 | 167 |
| Savannah | 992 | 1,952 | 1,534 | 3,012 | 1,344 | 765 |
| Charl'st'n, &c | 1,232 | 554 | 1,146 | 1,217 | 1,318 | 257 |
| Wilm'gt'n, &c | 15 | 327 | 112 | 487 | 33 | 163 |
| Norfolk, &c. | 1,711 | 4,909 | 2 842 | 4,314 | 5,017 | 629 |
| All others | 5,399 | 4,554 | 6,346 | 9,344 | 5,905 | 3,010 |
| Tot. this w'k. | 12,584 | 25,456 | 15,621 | 29,432 | 18,580 | 6,612 |
| Since Sept. 1. | 4764,246 | 5847,583 | 4572,313 | 5594,474 | 4781,696 | 4407,422 |

Galveston includes Indianola; Charleston includes Port Royal, &c.; Wilmington includes Morehead City, &c.; Norfolk includes City Point, &c.

The exports for the week ending this evening reach a total of 13,673 bales, of which 13,023 were to Great Britain, — to France and 650 to the rest of the Continent, while the stocks as made up this evening are now 459,707 bales. Below are the exports for the week and since September 1, 1883.

| Exports from— | Week Ending June 6 Exported to— | | | | From Sept. 1, 1883, to June 6, 1884. Exported to— | | | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | France | Contin-nent. | Total Week. | Great Britain. | France | Contin-nent. | Total. |
| Galveston | ..... | ..... | ..... | ..... | 249,588 | 34,769 | 84,176 | 368 530 |
| New Orleans | ..... | ..... | ..... | ..... | 731 449 | 357,225 | 301,484 | 1,390 149 |
| Mobile | ..... | ..... | ..... | ..... | 56,157 | ..... | 1,380 | 57,537 |
| Florida | ..... | ..... | ..... | ..... | 3,704 | .... | ..... | 3,704 |
| Savannah | ..... | ..... | ..... | ..... | 155,046 | 13,436 | 188,717 | 357,709 |
| Charleston* | ..... | ..... | ..... | ..... | 111,239 | 24,497 | 138,093 | 273,781 |
| Wilmington | ..... | ..... | ..... | ..... | 43 448 | ..... | 3,826 | 47,274 |
| Norfolk† | ..... | ..... | ..... | ..... | 253 922 | ..... | 20,588 | 274,510 |
| New York | 8,788 | ..... | 109 | 8 898 | 352,350 | 30,002 | 82 880 | 465,232 |
| Boston | 136 | ..... | ..... | 136 | 103 922 | ..... | 3,423 | 107 345 |
| Baltimore | 949 | ..... | 550 | 1 549 | 166,918 | 1,998 | 56 572 | 165,388 |
| Philadelp'a, &c | 3,050 | ..... | ..... | 3,050 | 43 251 | ..... | 3,068 | 96,319 |
| Total | 13 023 | ..... | 650 | 13 673 | 2,261,560 | 462,824 | 884 755 | 3,608,138 |
| Total 1882-83 | 28,133 | 8,173 | 4,468 | 51 014 | 2 650 597 | 418 082 | 1,342 172 | 4 450 849 |

* Includes exports from Port Royal, &c.
† Includes exports from West Point, &c.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 89 Broad Street.

| JUNE 6, AT— | On Shipboard, not cleared—for | | | | Leaving Stock. |
|---|---|---|---|---|---|
| | Great Britain. | France | Other Foreign | Coast-wise. | Total. |
| New Orleans | 12,001 | 2,734 | 2,544 | 119 | 17,563 | 89 948 |
| Mobile | None. | None. | None. | None. | None | 7 010 |
| Charleston | None. | None. | None. | None. | None | 3 441 |
| Savannah | None. | None. | None. | 400 | 400 | 1,902 |
| Galveston | 1,953 | None | None. | 74 | 2,027 | 3,598 |
| Norfolk | None. | None. | None. | 100 | 100 | 1,824 |
| New York | 4 500 | None. | 2,450 | None | 6 950 | 300,224 |
| Other ports | 3,000 | None. | 500 | None. | 3,500 | 21,715 |
| Total 1884 | 21,454 | 2,734 | 5,464 | 693 | 30,345 | 429,362 |
| Total 1883 | 24,955 | 42 | 2,210 | 6,863 | 34,070 | 417,508 |
| Total 1882 | 22,417 | 3,734 | 3 713 | 905 | 30,769 | 391,921 |

The past week has been a very dull one for the speculation in cotton for future delivery at this market. The Liverpool market was closed until Wednesday, and the feeling in financial circles has been of a character to check speculative action. The changes were slight and insignificant, but inclining towards a lower range of values until near the close of Wednesday's business, when the renewal of excessive rains in the Southwest caused a movement in the fall months, at some advance. Yesterday, with Liverpool doing rather better, the turn of prices was generally upward, September closing 5 points dearer. There seemed to be no longer any doubt that the northern parts of Texas, Louisiana and Mississippi have suffered so much from frequent and heavy rains that the prospects for a good crop in that section are seriously impaired. To-day, with a further improvement in the Liverpool market, a slight advance was made, the offerings from sellers being very small. The close was firm, and, as compared with the close on Thursday of last week, there is an advance of a few points for the next crop. Cotton on the spot has not been so largely dealt in as in the previous fortnight. Neither the demand for export nor for home consumption has been maintained; yet a very fair business has been done on both accounts. Quotations were on Monday reduced 1-16c. To-day, there was a good export business, and middling uplands closed firm at 11 9-16c.

The total sales for forward delivery for the week are 234,500 bales. For immediate delivery the total sales foot up this week 13,384 bales, including 9,577 for export, 3,807 for consumption, — for speculation and — in transit. Of the above, — bales were to arrive. The following are the official quotations for each day of the past week.

| May 31 to June 6. | UPLANDS. | | | NEW ORLEANS. | | | TEXAS. | | |
|---|---|---|---|---|---|---|---|---|---|
| | Sat. | Mon | Tues | Sat. | Mon | Tues | Sat. | Mon. | Tues |
| Ordin'y. | 9 3/8 | 9 5/16 | 9 5/16 | 9 5/8 | 9 9/16 | 9 9/16 | 9 5/8 | 9 9/16 | 9 9/16 |
| Strict Ord. | 9 13/16 | 9 3/4 | 9 3/4 | 10 1/16 | 10 | 10 | 10 1/16 | 10 | 10 |
| Good Ord. | 10 5/8 | 10 9/16 | 10 9/16 | 10 7/8 | 10 13/16 | 10 13/16 | 10 7/8 | 10 13/16 | 10 13/16 |
| Str. G'd Ord | 11 | 10 15/16 | 10 15/16 | 11 1/4 | 11 3/16 | 11 3/16 | 11 1/4 | 11 3/16 | 11 3/16 |
| Low Midd'g | 11 1/4 | 11 3/16 | 11 3/16 | 11 1/2 | 11 7/16 | 11 7/16 | 11 1/2 | 11 7/16 | 11 7/16 |
| Str. L'w Mid | 11 7/16 | 11 3/8 | 11 3/8 | 11 11/16 | 11 5/8 | 11 5/8 | 11 11/16 | 11 5/8 | 11 5/8 |
| Middling | 11 5/8 | 11 9/16 | 11 9/16 | 11 7/8 | 11 13/16 | 11 13/16 | 11 7/8 | 11 13/16 | 11 13/16 |
| Good Mid. | 11 7/8 | 11 13/16 | 11 13/16 | 12 1/8 | 12 1/16 | 12 1/16 | 12 1/8 | 12 1/16 | 12 1/16 |
| Str. G'd Mid | 12 1/8 | 12 1/16 | 12 1/16 | 12 3/8 | 12 5/16 | 12 5/16 | 12 3/8 | 12 5/16 | 12 5/16 |
| Midd'g Fair | 12 3/8 | 12 7/16 | 12 7/16 | 12 3/4 | 12 11/16 | 12 11/16 | 12 3/4 | 12 11/16 | 12 11/16 |
| Fair | 13 1/4 | 13 3/16 | 13 3/16 | 13 1/2 | 13 7/16 | 13 7/16 | 13 1/2 | 13 7/16 | 13 7/16 |

| | Wed | Th. | Fri. | Wed | Th. | Fri. | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|---|---|---|
| Ordin'y. | 9 5/16 | 9 5/16 | 9 5/16 | 9 9/16 | 9 9/16 | 9 9/16 | 9 9/16 | 9 9/16 | 9 9/16 |
| Strict Ord. | 9 3/4 | 9 3/4 | 9 3/4 | 10 | 10 | 10 | 10 | 10 | 10 |
| Good Ord. | 10 9/16 | 10 9/16 | 10 9/16 | 10 13/16 | 10 13/16 | 10 13/16 | 10 13/16 | 10 13/16 | 10 13/16 |
| Str. G'd Ord | 10 15/16 | 10 15/16 | 10 15/16 | 11 3/16 | 11 3/16 | 11 3/16 | 11 3/16 | 11 3/16 | 11 3/16 |
| Low Midd'g | 11 3/16 | 11 3/16 | 11 3/16 | 11 7/16 | 11 7/16 | 11 7/16 | 11 7/16 | 11 7/16 | 11 7/16 |
| Str. L'w Mid | 11 3/8 | 11 3/8 | 11 3/8 | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 |
| Middling | 11 9/16 | 11 9/16 | 11 9/16 | 11 13/16 | 11 13/16 | 11 13/16 | 11 13/16 | 11 13/16 | 11 13/16 |
| Good Mid. | 11 13/16 | 11 13/16 | 11 13/16 | 12 1/16 | 12 1/16 | 12 1/16 | 12 1/16 | 12 1/16 | 12 1/16 |
| Str. G'd Mid | 12 1/16 | 12 1/16 | 12 1/16 | 12 5/16 | 12 5/16 | 12 5/16 | 12 5/16 | 12 5/16 | 12 5/16 |
| Midd'g Fair | 12 7/16 | 12 7/16 | 12 7/16 | 12 11/16 | 12 11/16 | 12 11/16 | 12 11/16 | 12 11/16 | 12 11/16 |
| Fair | 13 3/16 | 13 3/16 | 13 3/16 | 13 7/16 | 13 7/16 | 13 7/16 | 13 7/16 | 13 7/16 | 13 7/16 |

| STAINED. | Sat. | Mon | Tues | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|
| Good Ordinary | 9 | 8 15/16 | 8 15/16 | 8 15/16 | 8 15/16 | 8 15/16 |
| Strict Good Ordinary | 9 11/16 | 9 5/8 | 9 5/8 | 9 5/8 | 9 5/8 | 9 5/8 |
| Low Middling | 10 3/4 | 10 7/16 | 10 7/16 | 10 7/16 | 10 7/16 | 10 7/16 |
| Middling | 11 1/8 | 11 1/16 | 11 1/16 | 11 1/16 | 11 1/16 | 11 1/16 |

## MARKET AND SALES.

The total sales and future deliveries each day during th week are indicated in the following statement. For the convenience of the reader we also add a column which shows at a glance how the market closed on same days.

| | SPOT MARKET CLOSED. | SALES OF SPOT AND TRANSIT. | | | | | FUTURES. | |
|---|---|---|---|---|---|---|---|---|
| | | Ex-port. | Con-sump. | Spec-ul'tn | Tran-sit. | Total. | Sales. | Deliv-eries. |
| Sat. | Dull and easier | 500 | 1,017 | .... | .... | 1,517 | 58,500 | .... |
| Mon | Steady at 1/16 dec | 3,631 | 152 | .... | .... | 3,783 | 29,700 | 300 |
| Tues. | Firm | 1,100 | 665 | .... | .... | 1,765 | 32,100 | 3,300 |
| Wed. | Firm | 1 906 | 1,000 | .... | .... | 2,906 | 40,000 | 600 |
| Thurs | Quiet and steady | 290 | 536 | .... | .... | 826 | 29,500 | 1,000 |
| Fri. | Firm | 2,150 | 427 | .... | .... | 2,577 | 44,700 | 800 |
| Total. | | 9,577 | 3,807 | .... | .... | 13,384 | 234 500 | 6,000 |

The daily deliveries given above are actually delivered the day previous to that on which they are reported.

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table. In the statement will be found the daily market, the prices of sales for each month each day, and the closing bids, in addition to the daily and total sales.

DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.

| Market, Prices and Sales of FUTURES. | Market, Range and Total Sales. | May. | June. | July. | August. | September. | October. | November. | December. | January. | February. | March. | April. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Saturday, May 31— | Dull. | | Aver. 11·52 | Aver. 11·72 | Aver. 11·86 | Aver. 11·68 | Aver. 11·21 | Aver. 10·98 | Aver. 10·96 | Aver. 11·05 | Aver. — | Aver. 11·24 | Aver. — |
| Sales, total | 58,500 | | 7,900 | 12,400 | 18,500 | 6,400 | 7,500 | 1,200 | 2,600 | 1,800 | ..... | 200 | ..... |
| Prices paid (range) | 10·93@11·59 | | 11 50@11·55 | 11·70@11·75 | 11·82@11·89 | 11·65@11·70 | 11·18@11·23 | 10·95@11·00 | 10·93@10·98 | 11·03@11·06 | — @ — | 11·24@ | — @ — |
| Closing | Lower. | | 11 53—11·54 | 11·72—11·73 | 11·86—11·87 | 11·67—11·68 | 11·19—11·20 | 10·96—10·97 | 10·95—10·96 | 11·02—11·03 | 11·13@11·15 | 11·24—11·26 | — @ — |
| Monday, June 2— | Dull. | | Aver. — | Aver. — | Aver. — | Aver. — | Aver. — | Aver. — | Aver. — | Aver. — | Aver. — | Aver. — | Aver. — |
| Sales, total | 29,700 | | 4,000 | 7,400 | 10,500 | 2,100 | 6,300 | 900 | 600 | 100 | ..... | ..... | ..... |
| Prices paid (range) | 10·95@11·87 | | 11·52@11·55 | 11·71@11·72 | 11·84@11·87 | 11·65@11·67 | 11·18@11·23 | 10·96@10·98 | 10·94@10·96 | — @11·04 | — @ — | — @ — | — @ — |
| Closing | Irregular. | | 11·53—11·55 | 11·71—11·72 | 11·84—11·86 | 11·65—11·66 | 11·19—11·20 | 10·93—10·96 | 10·94—10·96 | 11·02—11·04 | 11·13—11·15 | 11·24—11·26 | — @ — |
| Tuesday, June 3— | Dull. | | Aver. — | Aver. — | Aver. — | Aver. — | Aver. — | Aver. — | Aver. — | Aver. — | Aver. — | Aver. — | Aver. — |
| Sales, total | 32,100 | | 1,500 | 8,700 | 15,100 | 3,700 | 4,100 | 1,200 | 2,300 | 700 | 200 | ..... | ..... |
| Prices paid (range) | 10·90@11·85 | | 11·55@11·56 | 11·69@11·71 | 11·81@11·85 | 11·62@11·66 | 11·15@11·18 | 10·90@10·95 | 10·91@10·94 | 11·00@11·02 | 11·10@ — | — @ — | — @ — |
| Closing | Easier. | | 11·54—11·55 | 11·70—11·71 | 11·84—11·84 | 11·64—11·65 | 11·16—11·17 | 10·94—10·95 | 10·93—10·94 | 11·00—11·02 | 11·09@11·11 | 11·20—11·22 | — @ — |
| Wednesday, June 4— | Variable. | | Aver. 11·53 | Aver. 11·68 | Aver. 11·82 | Aver. 11·63 | Aver. 11·18 | Aver. 10·94 | Aver. 10·94 | Aver. 11·03 | Aver. 11·09 | Aver. — | Aver. — |
| Sales, total | 40,000 | | 3,000 | 8,400 | 13,100 | 5,300 | 5,300 | 1,500 | 2,200 | 900 | 300 | ..... | ..... |
| Prices paid (range) | 10·91@11·85 | | 11·50@11·54 | 11·66@11·71 | 11·80@11·86 | 11·62@11·67 | 11·15@11·20 | 10·92@10·97 | 10·91@10·97 | 11·00@11·04 | 11·09@11·10 | — @ — | — @ — |
| Closing | Irregular. | | 11·53—11·54 | 11·69—11·70 | 11·83—11·84 | 11·65—11·66 | 11·18—11·19 | 10·96—10·97 | 10·95—10·96 | 11·03—11·04 | 11·14—11·15 | 11·24—11·26 | — @ — |
| Thursday, June 5— | Firmer. | | Aver. — | Aver. 11·71 | Aver. 11·96 | Aver. 11·69 | Aver. 11·22 | Aver. 10·98 | Aver. 10·99 | Aver. — | Aver. — | Aver. — | Aver. — |
| Sales, total | 24,500 | | 1,400 | 8,300 | 8,700 | 1,900 | 6,900 | 1,200 | 2,000 | ..... | ..... | ..... | ..... |
| Prices paid (range) | 10·87@11·87 | | 11·54@11·56 | 11·70@11·72 | 11·83@11·87 | 11·66@11·70 | 11·20@11·23 | 10·97@11·00 | 10·98@10·99 | — @ — | — @ — | — @ — | — @ — |
| Closing | Dull. | | 11·55—11·56 | 11·71—11·72 | 11·85—11·86 | 11·69—11·70 | 11·23—11·24 | 11·00—11·01 | 10·99—11·00 | 11·07—11·08 | 11·17—11·19 | 11·28—11·30 | — @ — |
| Friday, June 6— | Firmer. | | Aver. 11·56 | Aver. 11·74 | Aver. 11·98 | Aver. 11·71 | Aver. 11·25 | Aver. 11·03 | Aver. 11·01 | Aver. 11·09 | Aver. 11·19 | Aver. 11·30 | Aver. 11·42 |
| Sales, total | 44,700 | | 2,100 | 13,900 | 18,800 | 4,800 | 6,600 | 1,600 | 600 | 800 | 300 | 200 | 200 |
| Prices paid (range) | 11·01@11·89 | | 11·56@11·58 | 11·73@11·75 | 11·87@11·89 | 11·71@11·72 | 11·25@11·26 | 11·02@11·03 | 11·01@ — | 11·09@11·10 | 11·19@ — | 11·30@ — | 11·42@ — |
| Closing | Steady. | | 11·57—11·58 | 11·74— — | 11·88—11·89 | 11·72—11·73 | 11·25@11·26 | 11·02@11·03 | 11·01— — | 11·09—11·10 | 11·20@11·22 | 11·31—11·33 | — @ — |
| Totals sales this week | 234,500 | | 19,900 | 59,000 | 80,100 | 18,900 | 33,500 | 7,100 | 10·300 | 4,800 | 800 | 400 | 200 |
| Average price, week | ..... | | 11·54 | 11·71 | 11·85 | 11·67 | 11·20 | 10·97 | 10·96 | 11·04 | 11·13 | 11·27 | 11·42 |
| Sales since Sep. 1, '83 | 19,541,400 | 2,362,200 | 2,155,900 | 1,474,800 | 1,979,100 | 409,100 | 257,700 | 119,300 | 134,500 | 41,500 | 12,600 | 2,000 | 200 |

* Includes sales in September, 1883, for September, 76,200; September-October, for October, 338,600; September-November, for November, 399,800; September-December, for December, 869,500; September-January, for January, 2,217,900; September-February, for February, 1,780,800; September-March, for March, 2,309,800; September-April, for April, 1,999,900.

Transferable Orders—Saturday, 11·55c.; Monday, 11·60c.; Tuesday, 11·54@11·55c.; Wednesday, 11·50c.; Friday, 11·54@11·56c.

Short Notices for June—Saturday, 11·49@11·52c.; Monday, 11·5.@11·57c.; Tuesday, 11·54@11·55c.; Wednesday, 11·50c.; Friday, 11·54@11·56c.

**The following exchanges have been made during the week:**

·02 pd. to exch. 100 June s. n. 5th for regular.
·15 pd. to exch. 4,500 July for Aug.
·31 pd. to exch. 600 June for Aug.
·30 pd. to exch. 200 June for Aug.
·74 pd. to exch 400 Nov. for July.
·73 pd. to exch. 100 Dec. for July.
·03 pd. to exch. 300 Sept. for July.
·63 pd. to exch. 1,000 Oct. for Aug.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (June 6), we add the item of exports from the United States, including in it the exports of Friday only.

| | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| Stock at Liverpool .....bales. | 911,000 | 981,000 | 998,000 | 904,000 |
| Stock at London..... | 60,000 | 52,300 | 71,500 | 48,400 |
| Total Great Britain stock . | 971,000 | 1,036,300 | 1,069,500 | 952,400 |
| Stock at Hamburg..... | 3,200 | 3,900 | 2,000 | 6,000 |
| Stock at Bremen..... | 69,300 | 51,500 | 28,400 | 50,100 |
| Stock at Amsterdam ..... | 50,000 | 41,000 | 16,000 | 43,100 |
| Stock at Rotterdam ..... | 900 | 2,500 | 1,360 | 5,520 |
| Stock at Antwerp..... | 2,900 | 5,300 | 2,350 | 750 |
| Stock at Havre..... | 150,000 | 169,000 | 137,000 | 205,000 |
| Stock at Marseilles..... | 6,000 | 8,700 | 2,880 | 4,000 |
| Stock at Barcelona..... | 5 ,000 | 87,000 | 22,000 | 40,000 |
| Stock at Genoa..... | 11,000 | 16,000 | 6,000 | 4,500 |
| Stock at Trieste..... | 10,000 | 9,900 | 5,618 | 6,700 |
| Total Continental stocks..... | 455,300 | 394,800 | 223,708 | 368,800 |
| Total European stocks ....1,426,300 | | 1,431,100 | 1,293,208 | 1,318,200 |
| India cotton afloat for Europe. | 372,000 | 338,000 | 392,000 | 286,000 |
| Amer'n cott'n afloat for Eur'pe | 76,000 | 286,000 | 177,000 | 375,000 |
| Egypt, Brazil, &c., afit for E'r'pe. | 23,000 | 29,000 | 32,000 | 35,000 |
| Stock in United States ports .. | 459,707 | 451,578 | 422,690 | 427,284 |
| Stock in U. S. interior towns.. | 48,465 | 93,118 | 72,116 | 98,428 |
| United States exports to-day.. | 2,700 | 17,000 | 12,000 | 8,200 |
| Total visible supply..... ...2,408,172 | | 2,645,796 | 2,401,014 | 2,548,112 |
| Of the above, the totals of American and other descriptions are as follows: | | | | |
| *American*— | | | | |
| Liverpool stock... .....bales | 633,000 | 740,000 | 606,000 | 684,000 |
| Continental stocks..... | 303,000 | 255,000 | 105,000 | 238,000 |
| American afloat for Europe... | 76,000 | 286,000 | 177,000 | 375,000 |
| United States stock..... | 459,707 | 451,578 | 422,690 | 427,284 |
| United States interior stocks.. | 48,465 | 93,118 | 72,116 | 98,428 |
| United States exports to-day.. | 2,700 | 17,000 | 12,000 | 8,200 |
| Total American.....1,522,872 | | 1,842,696 | 1,394,806 | 1,830,912 |
| *East Indian, Brazil, &c.*— | | | | |
| Liverpool stock ..... | 278,000 | 244,000 | 592,000 | 220,000 |
| London stock..... | 60,300 | 52,300 | 71,500 | 48,400 |
| Continental stocks..... | 152,300 | 139,800 | 118,708 | 127,800 |
| India afloat for Europe..... | 372,000 | 338,000 | 392,000 | 286,000 |
| Egypt, Brazil, &c., afloat..... | 23,000 | 29,000 | 32,000 | 35,000 |
| Total East India, &c..... .. | 885,300 | 803,100 | 1,006,208 | 717,200 |
| Total American..... | 1,522,872 | 1,842,696 | 1,394,806 | 1,830,912 |
| Total visible supply .....2,408,172 | | 2,645,796 | 2,401,014 | 2,548,112 |
| Price Mid. Upl., Liverpool.... | 6⅜d. | 5⅜d. | 6¼d. | 6 11/16d. |

☞ The imports into Continental ports this week have been 51,000 bales.

The above figures indicate a *decrease* in the cotton in sight to-night of 237,624 bales as compared with the same date of 1883, an *increase* of 7,158 bales as compared with the corresponding date of 1882 and a *decrease* of 139,940 bales as compared with 1881.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1882-83—is set out in detail in the following statement:

| Towns. | Movement to June 6, 1884 | | | | Movement to June 8, 1883 | | | |
|---|---|---|---|---|---|---|---|---|
| | Receipts. | | Shipments. | Stock June 6. | Receipts. | | Shipments. | Stock June 8. |
| | This week. | Since Sept. 1, '83. | This week. | | This week. | Since Sept. 1, '82. | This week. | |
| Augusta, Ga..... | 494 | 129,119 | 520 | 1,243 | 356 | 178,091 | 356 | 6,707 |
| Columbus, Ga..... | 15 | 81,269 | 460 | 2,079 | 769 | 110,027 | 769 | 3,026 |
| Macon, Ga..... | 3 | 39,904 | 371 | 1,012 | 26 | 57,391 | 26 | 2,525 |
| Montgomery, Ala. | 55 | 105,490 | 384 | 2,227 | 234 | 133,687 | 234 | 1,933 |
| Selma, Ala..... | 7 | 63,447 | 112 | 2,770 | 86 | 99,185 | 86 | 2,334 |
| Memphis, Tenn.. | 1,549 | 442,375 | 3,757 | 18,861 | 1,008 | 504,654 | 2,529 | 24,350 |
| Nashville, Tenn. | 82 | 53,090 | 591 | 2,621 | 27 | 44,628 | 180 | 4,272 |
| Dallas, Tex..... | 3 | 4,893 | 2 | 2 | 121 | 44,624 | 1,223 | 1,223 |
| Palestine, Tex.... | 2 | 7,157 | 2 | 2 | 45 | 24,556 | 10 | 10 |
| Shreveport, La.. | 137 | 69,701 | 161 | 1,083 | 7 | 102,291 | 3,486 | 3,486 |
| Vicksburg, Miss. | 331 | 129,446 | 917 | 114 | 253 | 115,918 | 543 | 543 |
| Columbus, Miss.. | 1 | 31,785 | 213 | 51 | 31 | 39,011 | 134 | 134 |
| Eufaula, Ala.... | 16 | 36,508 | 217 | 141 | 25 | 44,758 | 947 | 947 |
| Griffin, Ga..... | .... | 24,788 | 5 | 5 | 19 | 26,380 | 332 | 332 |
| Atlanta, Ga..... | 16 | 116,362 | 1,060 | 4,363 | 193 | 141,375 | 12,434 | 12,434 |
| Rome, Ga..... | 7 | 79,500 | 1,060 | 735 | 141 | 93,049 | 1,450 | 1,450 |
| Charlotte, N. C.. | 61 | 42,233 | 111 | 3,50 | 182 | 53,232 | 192 | 192 |
| St. Louis, Mo .. | 623 | 999,190 | 1,144 | 6,913 | 2,840 | 451,486 | 4,942 | 21,785 |
| Cincinnati, O... | 1,359 | 265,508 | 1,540 | 4,467 | 3,825 | 3 9,.96 | 4,408 | 2,503 |
| Total, old towns | 4,764 | 2,143,825 | 12,349 | 48,465 | 10 039 | 2,614,171 | 17,479 | 93,118 |
| Newberry, S.C.... | 10 | 15,669 | 10 | 21 | 14 | 13,296 | 14 | 150 |
| Raleigh, N. C.*.. | 50 | 38,349 | 73 | 710 | 57 | 10,150 | 287 | 1,633 |
| Petersburg, Va... | 20 | 16,751 | 191 | 628 | 67 | 25,559 | 579 | 1,559 |
| Lynchburg, Va... | 683 | 33,861 | 355 | 4,597 | 244 | 31,959 | 425 | 4,752 |
| Louisville, Ky... | 27 | 50,832 | 130 | 1,415 | 207 | 2,740 | 869 | 669 |
| Little Rock, Ark. | .... | 25,413 | 5 | 20 | 207 | 31,236 | 180 | 553 |
| Brenham, Tex*.. | .... | 510,633 | 806 | 303 | 2 065 | 692,175 | 1,832 | 3,442 |
| Houston, Tex.... | 300 | .... | .... | .... | .... | .... | .... | .... |
| Total, all ..... | 5,854 | 2,883,703 | 13,919 | 56,109 | 12 942 | 3,524,246 | 21,695 | 105,926 |

* This year's figures estimated.

The above totals show that the old interior stocks have *decreased* during the week 7,585 bales and are to-night 44,653

bales *less* than at the same period last year. The receipts at the same towns have been 5,275 bales *less* than the same week last year, and since September 1 the receipts at all the towns are 692,543 bales *less* than for the same time in 1882-83.

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—In the table below we give the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the past week.

| Week ending June 6. | CLOSING QUOTATIONS FOR MIDDLING COTTON ON— | | | | | |
|---|---|---|---|---|---|---|
| | *Satur.* | *Mon.* | *Tues.* | *Wednes.* | *Thurs.* | *Fri.* |
| Galveston... | 11 1/2 | 11 1/2 | 11 1/2 | 11 3/8 | 11 3/8 | 11 3/8 |
| New Orleans | 11 7/16 | 11 3/8 | 11 3/8 | 11 1/4 | 11 1/4 | 11 1/4 |
| Mobile..... | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 1/4 | 11 1/4 |
| Savannah.... | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/8 |
| Charleston... | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 | ... | Nominal. |
| Wilmington.. | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 |
| Norfolk..... | 11 7/16 | 11 7/16 | 11 7/16 | 11 7/16 | 11 3/8 | 11 3/8 |
| Boston..... | 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 |
| Baltimore... | 11 5/8 | 11 5/8 | 11 9/16 | 11 9/16 | 11 9/16 | 11 9/16 |
| Philadelphia. | 12. | 12 | 12 | 11 7/8 | 11 7/8 | 11 7/8 |
| Augusta..... | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 |
| Memphis..... | 11 1/2 | 11 1/2 | 11 1/2 | 11 3/8 | 11 3/8 | 11 3/8 |
| St. Louis..... | 11 1/2 | 11 1/2 | 11 1/2 | 11 3/8 | 11 1/4 | 11 1/4 |
| Cincinnati... | .... | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 |
| Louisville.... | 11 1/2 | 11 1/2 | 11 1/2 | 11 3/8 | 11 3/8 | 11 3/8 |

RECEIPTS FROM THE PLANTATIONS.—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the outports are sometimes misleading, as they are made up more largely one year than another at the expense of the interior stocks. We reach, therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the outports.

RECEIPTS FROM PLANTATIONS.

| Week ending— | Receipts at the Ports. | | | St'k at Interior Towns. | | | Rec'pts from Plant'n. | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1883. | 1883. | 1884. | 1883. | 1883. | 1884 | 1883 | 1883. | 1884 |
| Mch. 21.. .. | 61,916 | 105,062 | 42,633 | 253,618 | 279,946 | 170,809 | 31,141 | 87,835 | 19,030 |
| " 28..... | 54,035 | 86,999 | 52,884 | 233,182 | 266,971 | 141,236 | 33,599 | 74,024 | 33 311 |
| April 4... | 44,467 | 78,708 | 37,091 | 215,944 | 257,152 | 125,394 | 27,229 | 68,880 | 21,249 |
| " 11.... | 32,229 | 72,935 | 30,113 | 201,747 | 239,461 | 110,068 | 19,033 | 55,244 | 14,787 |
| " 18 ... | 29,800 | 66,527 | 30,274 | 180,281 | 213,029 | 98,960 | 9,314 | 40,095 | 19,166 |
| " 25. . | 33,606 | 59,244 | 20,923 | 157,8 6 | 189,806 | 90,791 | 11,181 | 36,521 | 12,757 |
| May 2. .... | 34,123 | 48,761 | 20,0?3 | 143,327 | 164,383 | 82,869 | 19,914 | 23,383 | 12,068 |
| " 9. | 25,881 | 50 575 | 15,057 | 127,630 | 147,942 | 81,235 | 10,184 | 34,134 | 14 0-3 |
| " 16 .... | 20,864 | 43,476 | 9,891 | 115,435 | 133,872 | 75,822 | 8,769 | 20,9?5 | 3,281 |
| " 23 . | 13,941 | 38 5 9 | 5,863 | 101.0?8 | 125,565 | 70,523 | 2,561 | 30,233 | 561 |
| " 30.... | 15,950 | 30,426 | 8 129 | 93,5?5 | 114,079 | 64,174 | 5,517 | 19,540 | 1,780 |
| June 6 .. | 15,624 | 25,456 | 12,584 | 83. 94 | 105,926 | 58,109 | 5,433 | 16,?03 | 4 519 |

The above statement shows—1. That the total receipts from the plantations since September 1, 1883, were 4,771,199 bales; in 1882-83 were 5,937,024 bales; in 1881-82 were 4,610,482 bales.

2.—That, although the receipts at the outports the past week were 12,584 bales, the actual movement from plantations was only 4,519 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 16,703 bales and for 1882 they were 5,433 bales.

AMOUNT OF COTTON IN SIGHT JUNE 6.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to June 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

| | 1883-84. | 1882-83 | 1881-82. | 1880-81 |
|---|---|---|---|---|
| Receipts at the ports to June 6. | 4,764,246 | 5,847,583 | 4,572,513 | 5,594,474 |
| Interior stocks on June 6 in excess of September 1..... | 6,953 | 89,441 | 37,969 | 70,54? |
| Tot. receipts from plantat'ns | 4,771,199 | 5,937,024 | 4,610,482 | 5,665,016 |
| Net overland to June 1..... | 562,100 | 627,317 | 443,152 | 498,632 |
| Southern consumpt'n to June 1 | 280,000 | 300,000 | 224,000 | 190,000 |
| Total in sight June 6..... | 5,613,299 | 6,864,341 | 5,279,634 | 6,3?3,648 |

It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 1,251,042 bales, the increase as compared with 1881-82 is 333,665 bales, and the decrease from 1880-81 is 740,349 bales.

WEATHER REPORTS BY TELEGRAPH.—The weather during the week has not in general been satisfactory. In the Atlantic and Eastern Gulf States the conditions have, for the most part, favored the growing crop, although in a few sections rain is desirable. In the Southwest, however, there is still a great excess of rain, and considerable damage has no doubt resulted.

*Galveston, Texas.*—It has rained hard on two days of the week, the rainfall reaching two inches and fifty-four hundredths. The thermometer has ranged from 66 to 85, averaging 78. During the month of May the rainfall reached seven inches and seventy hundredths.

*Indianola, Texas.*—It has rained hard on one day of the week, the rainfall reaching two inches and nineteen hundredths. Weeds are becoming troublesome. Average thermometer 76; highest 85 and lowest 71. Rainfall for the month of May seven inches and forty-two hundredths.

*Palestine, Texas.*—We have had rain on four days of the week, the rainfall reaching one inch and thirty-seven hundredths. Much damage has been done by the constant rains. The thermometer has averaged 72, the highest being 84 and the lowest 60. During the month of May the rainfall reached twelve inches and ninety-nine hundredths.

*Huntsville, Texas.*—It has been showery on two days of the week, the rainfall reaching thirty hundredths of an inch. The whole of the Trinity Valley is again overflowed, and much damage has been done. The thermometer has averaged 75, ranging from 62 to 89. Rainfall for the month of May seven inches and sixteen hundredths.

*Luling, Texas.*—We have had a shower on one day of the week, the rainfall reaching forty-five hundredths of an inch. Good progress is being made in clearing the fields of weeds, and crops are doing reasonably well. Average thermometer 76, highest 89 and lowest 59. Rainfall for the month of May five inches and fourteen hundredths.

*Brenham, Texas.*—It has been showery on one day of the week, the rainfall reaching fifty hundredths of an inch. Uplands are recuperating somewhat, but immense damage has been done in the lowlands. The Brazos River has again overflowed and ruined the remnant of lowland crops in its valley. The rise has been the highest for thirty-two years. The thermometer has ranged from 65 to 91, averaging 76. During the month of May the rainfall reached twelve inches and thirty hundredths.

*Belton, Texas.*—It has been showery on one day of the week, the rainfall reaching fourteen hundredths of an inch. On high lands young crops are doing well, but all valley crops have been greatly damaged by overflows. The wheat harvest is progressing. The thermometer has averaged 73, ranging from 52 to 89. The rainfall during the month of May reached five inches and forty hundredths.

*Weatherford, Texas.*—We have had rain on three days of the week, the rainfall reaching one inch and thirty-five hundredths. The wheat harvest has been retarded by wet weather, but is now progressing. The thermometer has averaged 70, the highest being 84 and the lowest 50. Rainfall during the month of May twenty inches and seventeen hundredths, the heaviest since the settlement of the country.

*Dallas, Texas.*—It has rained hard on four days of the week, the rainfall reaching two inches and thirty-four hundredths. Farmers are almost in despair; all work is stopped, and railroads broken in all directions. Trinity River and all other streams are again overflowed. Much damage has been done. The thermometer has ranged from 59 to 89, averaging 75. During the month of May the rainfall reached seven inches and thirty-eight hundredths.

*New Orleans, Louisiana.*—It has rained on four days of the week, the rainfall reaching one inch and thirty-eight hundredths. The thermometer has averaged 76.

*Shreveport, Louisiana.*—We had several light rains during the early part of the week, the rainfall reaching two inches and forty-eight hundredths. The river is falling slowly. Roads are bad. The thermometer has ranged from 65 to 89.

*Vicksburg, Mississippi.*—The early part of the week was clear and pleasant, but during the latter portion it has rained severly on two days, the week closing cloudy. The rainfall reached one inch and sixty-five hundredths. We are having too much rain, and weeds are growing so fast that they are becoming troublesome. The thermometer has ranged from 61 to 85. Rainfall during the month of May eleven inches and seventy-six hundredths.

*Meridian, Mississippi*—It has rained on four days of the week. We are having too much rain. Cold nights during the past ten days have done considerable damage to cotton, making re-planting necessary in many places. Crop accounts are less favorable.

*Greenville, Mississippi*—It has rained on four days of the week. The rainfall reached three inches and seventy hundredths, of which two inches and forty-six hundredths fell in twelve hours. Crop accounts are less favorable. The thermometer has averaged 72, the highest being 82 and the lowest 55. Rainfall for May eleven inches and thirty-one hundredths.

*Columbus, Mississippi.*—We have had rain on four days of the week, the rainfall reaching two inches and sixty-seven hundredths. The thermometer has averaged 71, ranging from 55 to 86. During the month of May the rainfall reached one inch and ninety-three hundredths.

*Little Rock, Arkansas.*—Telegram not received.

*Pine Bluff, Arkansas.*—It has rained on five days of the week, and the remainder of the week has been cloudy. The rainfall reached one inch and fifty-eight hundredths. The thermometer has ranged from 64 to 84, averaging 69.

*Fort Smith, Arkansas.*—Telegram not received.

*Helena, Arkansas.*—It has been showery on four days, and the remainder of the week has been cloudy. The rainfall reached one inch and eight hundredths. We have secured a good stand of cotton. Weeds are growing so fast that they are becoming troublesome. The thermometer has averaged 69, the highest being 79 and the lowest 55. Rainfall during the month of May six inches and twenty hundredths.

*Newport, Arkansas.*—During the month of May we had rain on six days and the rainfall reached four inches and fifty hundredths.

*Memphis, Tennessee.*—The first two days of the week were clear, with cold nights, but on the remaining five days we have had rain, on three of which, Sunday, Monday and Tuesday, very hard. The country is soaked with water; farm work is totally suspended, crops are badly in the grass, and, being two to three weeks late, it is feared that much damage will result. The rainfall since the first of January has been forty-one inches and twenty-two hundredths, which is the heaviest for the same period during the past fourteen years. During

the month of May there was rain on fourteen days, and the rainfall reached six inches and forty-six hundredths. The thermometer ranged from 54·3 to 86·8, and averaged 69·6.

*Nashville, Tennessee.*—It has rained on four days of the week, the rainfall reaching one inch and fifty hundredths. We are having too much rain, it having rained almost continuously since Monday. The thermometer has ranged from 48 to 84, averaging 67.

*Mobile, Alabama.*—The early part of the week was clear and pleasant, but during the latter portion there has been rain on two days. The rainfall reached one inch and thirty-nine hundredths. The crop is developing promisingly. The fields are clear of weeds, a good stand has been secured and the plant looks strong and healthy, but small. There are some complaints of too much rain. Average thermometer 76, highest 88 and lowest 63. During the month of May the rainfall reached eight inches and forty-two hundredths.

*Montgomery, Alabama.*—The early part of the week was clear and pleasant, but during the latter portion we have had very welcome and needed showers on two days and the indications are that they extended over a wide surface. The rainfall reached ninety-five hundredths of an inch. Crop accounts are more favorable. The crop is developing promisingly, the plant looks strong and healthy and the fields are clear of weeds. The thermometer has averaged 73, ranging from 59 to 84. Rainfall for the month of May one inch and eighteen hundredths.

*Selma, Alabama.*—It has rained on three days of the week, the rainfall reaching two inches and thirty-eight hundredths. The crop is developing promisingly. The thermometer has averaged 71, the highest being 82 and the lowest 59. Rainfall during the month of May one inch and twenty-seven hundredths, rain on four days.

*Madison, Florida.*—During the month of May the rainfall reached one inch and fifty-five hundredths.

*Macon, Georgia.*—We have had no rain during the week. Rain is needed. The thermometer has averaged 69, ranging from 55 to 81.

*Columbus, Georgia.*—We have had no rain all the week. Crops need rain badly. The thermometer has averaged 75, ranging from 58 to 84. Rainfall for May one inch and twenty-six hundredths.

*Savannah, Georgia.*—It has rained on one day of the week, the rainfall reaching six hundredths of an inch. Days have been warm, but the nights cold. The thermometer has ranged from 58 to 80, averaging 69. During the month of May the rainfall reached one inch and twenty-two hundredths.

*Augusta, Georgia.*—We have had no rain during the week. The weather has been clear and pleasant. Accounts are excellent. The fields are clear of weeds, the crop is developing promisingly and the plant looks strong and healthy, though inclined to be small because of the lateness of the season. Average thermometer 69, highest 81 and lowest 54. Rainfall during May three inches and twenty-one hundredths.

*Atlanta, Georgia.*—Telegram not received.

*Charleston, South Carolina.*—We have had no rain during the week. The thermometer has averaged 69, ranging from 60 to 80. Rainfall during May two inches and eighteen hundredths.

*Columbia, South Carolina.*—Telegram not received.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock June 5, 1884, and June 7, 1883.

| | | *June 5, '84.* | | *June 7, '83.* | |
|---|---|---|---|---|---|
| | | *Feet.* | *Inch.* | *Feet.* | *Inch* |
| New Orleans | Below high-water mark | 1 | 0 | 1 | 8 |
| Memphis | Above low-water mark. | 15 | 9 | 25 | 11 |
| Nashville | Above low-water mark. | 2 | 11 | 11 | 5 |
| Shreveport | Above low-water mark. | 28 | 2 | 14 | 9 |
| Vicksburg | Above low-water mark. | 38 | 0 | 38 | 10 |

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

India Cotton Movement from all Ports.—We have re-arranged our India service so as to make our reports more detailed and at the same time more accurate. We had found it impossible to keep out of our figures, as cabled to us for the ports other than Bombay, cargoes which proved only to be shipments from one India port to another. The plan now followed relieves us from the danger of this inaccuracy and keeps the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to June 5.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

| Year | *Shipments this week.* | | | *Shipments since Jan. 1.* | | | *Receipts.* | |
|---|---|---|---|---|---|---|---|---|
| | *Great Brit'n.* | *Continent.* | *Total.* | *Great Britain* | *Continent.* | *Total.* | *This Week.* | *Since Jan. 1.* |
| 1884 | 26,000 | 20,000 | 46,000 | 404,000 | 542,000 | 946,000 | 75,000 | 1,364,000 |
| 1883 | 2,000 | 23,000 | 25,000 | 311,000 | 679,000 | 1,020,000 | 71,000 | 1,415,000 |
| 1882 | 18,000 | 26,000 | 44,000 | 648,000 | 463,000 | 1,111,000 | 63,000 | 1,433,000 |
| 1881 | 10,000 | 14,000 | 24,000 | 217,000 | 411,000 | 628,000 | 46,000 | 975,000 |

According to the foregoing, Bombay appears to show an *increase* compared with last year in the week's receipts of 4,000 bales, and an *increase* in shipments of 21,000 bales, and the shipments since January 1 show a *decrease* of 74,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

| | *Shipments for the week.* | | | *Shipments since January 1.* | | |
|---|---|---|---|---|---|---|
| | *Great Britain.* | *Continent.* | *Total.* | *Great Britain.* | *Continent.* | *Total.* |
| Calcutta— | | | | | | |
| 1884 | 1,000 | 300 | 1,300 | 87,500 | 41,200 | 128,700 |
| 1883 | 1,000 | ..... | 1,000 | 62,500 | 9,100 | 71,600 |
| Madras— | | | | | | |
| 1884 | ..... | ..... | ..... | 13,000 | 4,600 | 17,600 |
| 1883 | ..... | ..... | ..... | 4,500 | 1,000 | 5,500 |
| All others— | | | | | | |
| 1884 | ..... | ..... | ..... | 13,500 | 4,000 | 17,500 |
| 1883 | ..... | ..... | ..... | 4,000 | 2,000 | 6,000 |
| Total all— | | | | | | |
| 1884 | 1,000 | 300 | 1,300 | 114,000 | 49,800 | 163,800 |
| 1883 | 1,000 | ..... | 1,000 | 71,000 | 12,100 | 83,100 |

The above totals for the week show that the movement from the ports other than Bombay is 300 bales *more* than same week last year. For the whole of India, therefore, the total shipments since January 1, 1884, and for the corresponding periods of the two previous years, are as follows:

EXPORTS TO EUROPE FROM ALL INDIA.

| *Shipments to all Europe from—* | 1884. | | 1883. | | 1882. | |
|---|---|---|---|---|---|---|
| | *This week.* | *Since Jan. 1.* | *This week.* | *Since Jan. 1.* | *This week.* | *Since Jan. 1.* |
| Bombay | 46,000 | 946,000 | 25,000 | 1,020,000 | 44,000 | 1,111,000 |
| All other ports. | 1,300 | 163,800 | 1,000 | 83,100 | 3,800 | 176,300 |
| Total | 47,300 | 1,109,800 | 26,000 | 1,103,100 | 47,800 | 1,287,300 |

This last statement affords a very interesting comparison of the total movement for the three years at all India ports.

Alexandria Receipts and Shipments.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

| *Alexandria, Egypt, June 4.* | 1883-84. | | 1882-83. | | 1881-82. | |
|---|---|---|---|---|---|---|
| Receipts (cantars*)— | | | | | | |
| This week | 1,000 | | 2,000 | | 3,000 | |
| Since Sept. 1 | 2,638,000 | | 2,251,000 | | 2,831,720 | |
| | *This week.* | *Since Sept. 1.* | *This week.* | *Since Sept. 1.* | *This week.* | *Since Sept. 1.* |
| Exports (bales)— | | | | | | |
| To Liverpool | 2,000 | 248,000 | 1,000 | 230,000 | 1,500 | 242,700 |
| To Continent | 1,000 | 132,000 | 1,000 | 85,000 | 2,000 | 174,871 |
| Total Europe | 3,000 | 380,000 | 2,000 | 315,000 | 3,500 | 417,571 |

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending June 4 were 1,000 cantars and the shipments to all Europe 3,000 bales.

Manchester Market.—Our report received from Manchester to-night states that the market is steady. We give the prices of to-day below, and leave previous weeks' prices for comparison.

| | 1884. | | | | | 1883. | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | *32s Cop. Twist.* | *8¼ lbs. Shirtings.* | | | *Cott'n Mid. Uplds* | *32s Cop. Twist.* | *8¼ lbs. Shirtings.* | | | *Cott'n Mid. Uplds* |
| | d. | s. | d. | s. | d. | d. | s. | d. | s. | d. |
| Apr. 4 | 8¾ @ 9¼ | 5 | 9½@7 | 4 | 6⅛ | 8 7/16@ 9¼ | 5 | 9 | @7 | 1½ | 5 9/16 |
| " 11 | 8 13/16–9 5/16 | 5 | 10½@7 | 4½ | 6 3/16 | 8 7/16@ 9¼ | 5 | 9 | @7 | 1½ | 5⅝ |
| " 18 | 8⅞ @ 9⅜ | 5 | 11 @7 | 5 | 6¼ | 8½ @ 9¼ | 5 | 9 | @7 | 3 | 5⅝ |
| " 25 | 8⅞ @ 9⅜ | 5 | 11½@7 | 5½ | 6 3/16 | 8½ @ 9⅜ | 5 | 9 | @7 | 3 | 5⅝ |
| May 2 | 8¾ @ 9¼ | 5 | 10½@7 | 5½ | 6⅛ | 8 9/16@ 9½ | 5 | 10 | @7 | 4½ | 5¾ |
| " 9 | 8⅝ @ 9⅛ | 5 | 8½@7 | 3 | 6 3/16 | 8⅝ @ 9½ | 5 | 10 | @7 | 4½ | 5 13/16 |
| " 16 | 8⅝ @ 9⅛ | 5 | 8½@7 | 3 | 6¼ | 8 11/16@ 9 9/16 | 5 | 10 | @7 | 4½ | 5 15/16 |
| " 23 | 8¾ @ 9¼ | 5 | 8½@7 | 3 | 6 5/16 | 8¾ @ 9½ | 5 | 10 | @7 | 4½ | 5⅞ |
| " 30 | 8¾ @ 9¼ | 5 | 8½@7 | 3 | 6⅜ | 8 11/16@ 9¼ | 5 | 9 | @7 | 3 | 5¾ |
| June 6 | 8¾ @ 9¼ | 5 | 8½@7 | 3 | 6⅜ | 8⅝ @ 9⅛ | 5 | 9 | @7 | 1½ | 5¾ |

New York Cotton Exchange.—At a meeting of the Board of Managers on the 2d inst. the completed laws and by-laws respecting the selling and buying of print-cloth contracts were adopted and ordered to be posted, with notice of a meeting on Monday the 16th inst., for the purpose of their being considered.

It is proposed to have two daily calls—one after the first and the other after the third cotton call, except on Saturdays, when print cloths are to be called after the first and after the second cotton call. The price difference is to be 5-100 of a cent per yard, and the quantity not to be less than 1,000 pieces of 45,000 yards. Deposits for margins are to be made the same as for cotton. The brokerage for non-members has been fixed at $6 for every contract bought or sold, or $12 for the round; and for members the brokerage is to be $2, namely, $4 for the round. If the broker does not carry the contract, the brokerage is to be reduced to 50c. for buying and 50c. for selling 1,000 pieces.

On Monday, June 2, the annual election for officers of the New York Cotton Exchange was held. There were three tickets in the field, only one of which (the regular ticket) received general support. The following gentlemen were elected: President, Mr. Siegfried Gruner; Vice-President, Mr. C. D. Miller; Treasurer, Mr. Walter T. Miller; Board of Managers—Messrs. J. L. Macaulay, Thos. Scott, E. R. Robertson, W. V. King, J. M. White, Wm. Mohr, R. P. Salter, P. A. Fachiri, K. Meissner, T. M. Foote, R. Sidenburg, F. W. Williams, Chas. H. Small, J. H. Hollis and K. M. Murchison; Trustee Gratuity Fund, Emanuel Lehman; Inspectors of Election, A. G. Munn, Jr., J. T. Moses and W. W. Hill, Jr.

The Board of Managers met Thursday afternoon, June 5. Mr. W. V. King was elected Secretary to the Board and Mr.

Walter T. Miller Chairman of the Nominating Committee. Mr. Powers was re-appointed Superintendent.

COTTON CONSUMPTION AND OVERLAND MOVEMENT TO JUNE 1.—In consequence of the small movement during the month of May we omit giving our usual extensive details. Below, however, we present a synopsis for the month of May and for the nine months of the season to June 1:

| | 1883-84. | 1882-83. | 1881-82. |
|---|---|---|---|
| Gross overland for May | 41,602 | 74,635 | 38,218 |
| Gross overland for 9 months | 995,518 | 1,153,116 | 1,050,016 |
| Net overland for May | 15,374 | 27,455 | 18,522 |
| Net overland for 9 months | 562,100 | 627,417 | 413,152 |
| Port receipts in May | 45,918 | 185,523 | 113,573 |
| Port receipts in 9 months | 4,752,191 | 5,815,712 | 4,551,808 |
| Exports in May | 92,263 | 200,501 | 203,622 |
| Exports in 9 months | 3,602,244 | 4,396,714 | 3,241,828 |
| Port stocks on May 1 | 460,846 | 494,189 | 156,925 |
| Northern spinners' takings to June 1 | 1,455,715 | 1,627,841 | 1,475,045 |
| Southern spinners' takings to June 1 | 280,000 | 300,000 | 224,000 |
| Overland to Canada for 9 months (included in net overland) | 19,978 | 33,784 | 31,186 |
| Burnt North and South in 9 months | 12,736 | 1,101 | 5,371 |
| Stock at Northern interior m'k'ts June 1 | 8,720 | 15,135 | 6,872 |
| Came in sight during May | 57,292 | 168,178 | 80,695 |
| Amount of crop in sight June 1 | 5,609,891 | 6,841,229 | 5,270,960 |
| Average weight of bales | 482 22 | 489 38 | 471 46 |

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.—A comparison of the port movement by weeks is not accurate, as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1883, has been as follows.

| *Monthly Receipts.* | *Year Beginning September 1.* | | | | | |
|---|---|---|---|---|---|---|
| | 1883 | 1882. | 1881. | 1880. | 1879. | 1878. |
| Sept'mb'r | 343,812 | 326,656 | 429,777 | 458,478 | 333,643 | 288,848 |
| October.. | 1,046,092 | 980,581 | 833,195 | 968,318 | 888,492 | 689,264 |
| Novemb'r | 1,030,380 | 1,094,697 | 974,043 | 1,006,501 | 942,272 | 779,237 |
| Decemb'r | 1,059,653 | 1,112,536 | 996,807 | 1,020,802 | 956,461 | 893,664 |
| January . | 487,729 | 752,827 | 487,727 | 571,701 | 647,140 | 618,727 |
| February. | 385,932 | 595,598 | 291,992 | 572,723 | 447,918 | 566,921 |
| March... | 241,514 | 482,772 | 257,099 | 476,582 | 264,913 | 303,935 |
| April .... | 111,755 | 284,519 | 147,595 | 234,246 | 158,025 | 167,459 |
| May..... | 45,913 | 185,523 | 113,573 | 190,054 | 110,000 | 84,299 |
| Totalyear | 4,752,791 | 5,815,712 | 4,551,808 | 5,549,410 | 4,748,873 | 4,392 277 |
| Perc'tage of tot. port receipts May 31... | 96 61 | 96 43 | 94 47 | 91 91 | 98 78 | |

This statement shows that up to May 31 the receipts at the ports this year were 1,062,921 bales less than in 1882-83, and 200,983 bales more than at the same time in 1881-82. By adding to the above totals to May 31 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. | 1879-80. | 1878-79. |
|---|---|---|---|---|---|---|
| Tot.Ap.30 | 4,706,873 | 5,630,189 | 4,438,235 | 5,359,356 | 4,638,867 | 4,307,978 |
| May 1.... | 2,602 | 6,634 | 5,234 | 8. | 3,391 | 2,575 |
| " 2.... | 3,541 | 5,531 | 6,013 | 11,062 | 8. | 6,454 |
| " 3.... | 1,543 | 7,363 | 3,235 | 7,496 | 4,612 | 2,455 |
| " 4.... | 8. | 10,953 | 3,916 | 7,317 | 4,633 | 8. |
| " 5.... | 3,384 | 7,434 | 9,482 | 4,851 | 4,696 | 4,854 |
| " 6.... | 2,902 | 8. | 3,759 | 6,798 | 4,017 | 3,936 |
| " 7.... | 1,257 | 8,237 | 8. | 6,174 | 4,282 | 2,726 |
| " 8.... | 1,995 | 9,358 | 5,102 | 8. | 4,366 | 2,439 |
| " 9.... | 4,481 | 8,156 | 5,844 | 10,882 | 8. | 2,621 |
| " 10.... | 1,443 | 6,449 | 3,176 | 8,079 | 7,180 | 1,953 |
| 11.... | 8. | 10,931 | 2,123 | 5,541 | 2,430 | 8. |
| 12... | 2,225 | 4,076 | 5,875 | 7,036 | 4,197 | 3,998 |
| 13.... | 1,711 | 8. | 9,501 | 11,435 | 3,573 | 4,211 |
| 14.... | 693 | 7,905 | 8. | 5,214 | 2,890 | 3,161 |
| 15.... | 688 | 7,414 | 3,887 | 8. | 3,150 | 1,771 |
| " 16.... | 1,934 | 6,083 | 4,913 | 9,045 | 8. | 4,803 |
| " 17.... | 850 | 5,058 | 3,402 | 8,681 | 6,630 | 2,718 |
| " 18.... | 8. | 13,440 | 2,061 | 6,311 | 3,308 | 8. |
| " 19.... | 1,799 | 5,290 | 4,055 | 5,190 | 5,658 | 4,074 |
| " 20.... | 948 | 8. | 1,727 | 7,965 | 2,612 | 4,097 |
| " 21.... | 425 | 6,621 | 8. | 7,026 | 5,096 | 2,739 |
| " 22.... | 316 | 7,027 | 2,914 | 8. | 2,784 | 1,541 |
| " 23.... | 1,525 | 5,160 | 2,522 | 10,770 | 8. | 1,434 |
| " 24.... | 455 | 3,696 | 1,663 | 5,583 | 5,911 | 2,733 |
| " 25.... | 8. | 10,745 | 1,447 | 6,644 | 1,999 | 8. |
| " 26.... | 2,027 | 3,973 | 3,708 | 5,068 | 4,913 | 3,913 |
| " 27.... | 2,481 | 8. | 9,557 | 6,592 | 2,643 | 3,259 |
| " 28.... | 679 | 4,961 | 8. | 5,482 | 5,514 | 2,018 |
| " 29.... | 563 | 5,850 | 2,490 | 8. | 2,592 | 1,907 |
| " 30.... | 1,924 | 3,409 | 2,778 | 5,157 | 8. | 3,233 |
| " 31.... | 1,129 | 3,359 | 3,137 | 8,640 | 6,839 | 2,556 |
| Tot. My31 | 4,752,791 | 5,815,712 | 4,551,808 | 5,549,410 | 4,748,873 | 4,392,277 |
| J'ne 1.... | 8. | 8,474 | 2,361 | 5,376 | 2,694 | 8. |
| " 2.... | 2,056 | 1,498 | 2,720 | 3,905 | 3,731 | 2,002 |
| " 3.... | 2,928 | 8. | 2,401 | 6,351 | 3,249 | 2,044 |
| " 4.... | 528 | 4,127 | 8. | 5,842 | 4,569 | 1,886 |
| " 5.... | 868 | 4,920 | 2,656 | 8. | 2,316 | 1,044 |
| " 6.... | 5,175 | 4,100 | 3,327 | 4,790 | 8. | 1,557 |
| Total..... | 4,764,246 | 5,838,831 | 4,565,273 | 5,575,674 | 4,765,432 | 4,400,810 |
| Percentage of total port rec'pts June 6. | 96·99 | 96·71 | 94·92 | 95·28 | 98·95 | |

This statement shows that the receipts since Sept. 1 up to to-night are now 1,074,585 bales less than they were to the same day of the month in 1883 and 193,954 bales more than they were to the same day of the month in 1882. We add to the table the percentages of total port receipts which had been received to June 6 in each of the years named.

COTTON IN FALL RIVER.—The following from the *Boston Advertiser* of June 3 indicates the extent of the cotton manufacturing interests of Fall River:

"The deliveries of cotton to the Fall River mills during the year ending May 31 have been as follows: Number of bales delivered by steamboat during June, 1883, 3,853; July, 3,018; August, 3,093; September, 6,900; October, 11,637; November, 10,507; December, 4,782, January (1884), 1,392; February, 2,880; March, 3,23 ; April, 5,728, and in May, 2,752; total by steamboat, 62,967. The number of bales delivered by railroad in June, 1883, was 3,080; July, 2,136; August, 1,247, September, 3,090; October, 6,948; November, 11,076; December, 9,751; January (1884), 16,189; February, 10,245; March, 10,957; April, 10,238; May, 10,335; total by railroad, 95,240. This makes the total number of bales delivered here during the "cotton year" 158,209, which is about 23,000 less than was delivered during the previous year. The decrease is probably owing to the strike, which has had a depressing influence upon the manufacturers making large purchases. The strike is a thing of the past. Nearly all the mills are running their full complement of machinery. Some of the spinners who struck have been thrown entirely out of work, but the majority were given work by special application to the overseers. The result is a signal defeat for the spinners."

JUTE BUTTS, BAGGING, &C.—The demand has not shown any improvement and the only trade reported is of a jobbing character. Prices are unchanged, sellers not forcing goods, and full rates have to be paid on the parcels that are moving, though an offer of a shade less would be accepted for a quantity. The market closes at 9½c. for 1½ lb., 10c. for 1¾ lb., 10¾c. for 2 lb. and 11½c. for standard grades. Butts are rather easy in price and the market is dull. There have been sales of 1,000 bales paper grade at 2⅛@2¼c., and these are the present figures, while bagging grades are held at 2⅝@3c. There has been an arrival of 14,600 bales, which makes the stock 57,250 bales, while the visible supply is 186,864 bales.

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 17,351 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday night of this week.

| | *Total bales.* |
|---|---|
| NEW YORK—To Liverpool, per steamers Arizona, 971....Aurania, 903....Austral, 1,513...Celtic, 845....City of Chicago, 1,819....Horcon, 2,397 | 8,448 |
| To Hull, per steamer Salerno, 350 | 350 |
| To Bremen, per steamer Elbe, 100 | 100 |
| NEW ORLEANS—To Liverpool, per steamer Explorer, 4,024 | 4,024 |
| To Havre, per steamer Paris, 1 | 1 |
| To Antwerp, per steamer Paris, 250 | 250 |
| BALTIMORE—To Liverpool, per steamer Caspian, 1,831 | 1,831 |
| BOSTON—To Liverpool, per steamers Bulgarian, 351....Cephalonia, 134 | 485 |
| PHILADELPHIA—To Liverpool, per steamers Indiana, 564....Lord Gough, 1,298 | 1,862 |
| Total | 17,351 |

The particulars of these shipments, arranged in our usual form, are as follows:

| | *Liverpool.* | *Hull.* | *Havre.* | *Bremen.* | *Antwerp.* | *Total.* |
|---|---|---|---|---|---|---|
| New York | 8,448 | 350 | ..... | 100 | ..... | 8,898 |
| New Orleans | 4,024 | ..... | 1 | ..... | 250 | 4,275 |
| Baltimore | 1,831 | ..... | ..... | ..... | ..... | 1,831 |
| Boston | 485 | ..... | ..... | ..... | ..... | 485 |
| Philadelphia | 1,862 | ..... | ..... | ..... | ..... | 1,862 |
| Total | 16,650 | 350 | 1 | 100 | 250 | 17,351 |

Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest dates:

BOSTON—For Liverpool—May 27—Steamer Iowa, 96...May 31—Steamer Aleppo, 100.
BALTIMORE—For Liverpool—June 2—Steamer Australian, 960.
For Barcelona—May 31—Bark Livingstone, 550
PHILADELPHIA—For Liverpool—June 3—Steamer British Prince, 2,569.

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.:

ASIANA, Ship (Br.), from New Orleans for Liverpool, previously reported as having put into Bermuda in distress, resumed her voyage May 24, having repaired.

Cotton freights the past week have been as follows:

| | *Satur.* | *Mon.* | *Tues.* | *Wednes.* | *Thurs.* | *Fri.* |
|---|---|---|---|---|---|---|
| Liverpool, steam d. | 11/64* | 32-11/64* | 32-11/64* | 32-11/64* | 32-11/64* | 32-11/64* |
| Do sail...d. | .... | .... | .... | .... | .... | .... |
| Havre, steam....c. | 11/32@3/8* | 11/32@3/8* | 11/32@3/8* | 11/32@3/8* | 11/32@3/8* | 11/32@3/8* |
| Do sail.. ....c. | .... | .... | .... | .... | .... | .... |
| Bremen, steam. .c. | 3/8* | 3/8* | 3/8* | 3/8* | 3/8* | 3/8* |
| Do sail.....c. | .... | .... | .... | .... | .... | .... |
| Hamburg, steam.c. | 1/4* | 1/4* | 1/4* | 1/4* | 1/4* | 1/4* |
| Do sail ...c | .... | .... | .... | .... | .... | .... |
| Amst'd'm, steam.c. | 3/8* | 3/8* | 3/8* | 3/8* | 3/8* | 3/8* |
| Do sail ...c. | .... | .... | .... | .... | .... | .... |
| Reval, steam.... d | 3/16-13/64* | 3/16-13/64* | 3/16-13/64* | 3/16-13/64* | 3/16-13/64* | 3/16-13/64* |
| Do sail.....c. | .... | .... | .... | .... | .... | .... |
| Barcelona, steam.c. | 7/16* | 7/16* | 7/16* | 7/16* | 7/16* | 7/16* |
| Genoa, steam....c. | 3/8* | 3/8* | 3/8* | 3/8* | 3/8* | 3/8* |
| Trieste, steam ...c. | 7/16* | 7/16* | 7/16* | 7/16* | 7/16* | 7/16* |
| Antwerp, steam..c. | 1/4* | 1/4* | 1/4* | 1/4* | 1/4* | 1/4* |

* Compressed.

LIVERPOOL.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port. We add previous weeks for comparison.

| | May 16. | May 23 | May 30 | June 6. |
|---|---|---|---|---|
| Sales of the week.....bales. | 74,000 | 79,000 | 73,000 | 21,000 |
| Of which exporters took .... | 5,500 | 5,700 | 5,300 | 1,400 |
| Of which speculators took.. | 6,000 | 7,300 | 14,000 | 1,100 |
| Sales American ..... | 48,000 | 57,000 | 44,000 | 16,000 |
| Actual export..... | 8,100 | 9,500 | 6,000 | 12,000 |
| Forwarded..... | 11,200 | 11,500 | 13,000 | 7,500 |
| Total stock—Estimated..... | 997,000 | 947,000 | 917,000 | 911,000 |
| Of which American—Estim'd | 722,000 | 672,000 | 610,000 | 633,000 |
| Total import of the week..... | 34,000 | 44,000 | 44,000 | 32,000 |
| Of which American..... | 23,000 | 15,000 | 10,000 | 19,000 |
| Amount afloat..... | 167,000 | 164,000 | 178,000 | 210,000 |
| Of which American..... | 30,000 | 31,000 | 45,000 | 40,000 |

The tone of the Liverpool market for spots and futures each day of the week ending June 6, and the daily closing prices of spot cotton, have been as follows:

| Spot. | Saturday | Monday. | Tuesday. | Wednes. | Thursd'y | Friday. |
|---|---|---|---|---|---|---|
| Market, 12:30 P.M. | Holiday | Holiday | Holiday | Quiet. | Dull. | Firm. |
| Mid Upl'ds | | | | 6 3/8 | 6 3/8 | 6 3/8 |
| Mid. Orl'ns | | | | 6 1/2 | 6 1/2 | 6 1/2 |
| Sales..... | | | | 10,000 | 10,000 | 7,000 |
| Spec.& exp. | | | | 2,000 | 1,000 | 1,000 |
| *Futures.* | | | | | | |
| Market, 12:30 P.M. | | | | Steady. | Quiet but steady. | Strong. |
| Market, 4 P. M. | | | | Easy. | Quiet but steady. | Steady. |

The opening, highest, lowest and closing prices of futures at Liverpool for each day of the week are given below. These prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

☞ *The prices are given in pence and 64ths, thus: 5 62 means 5 62-64d., and 6 03 means 6 3-64d.*

Saturday, May 31, Monday, June 2, and Tuesday, June 3—Holidays.

| | Wednes., June 4. | | | | Thurs., June 5. | | | | Fri., June 6. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| June..... | 6 21 | 6 21 | 6 21 | 6 21 | 6 22 | 6 22 | 6 21 | 6 21 | 6 26 | 6 26 | 6 26 | 6 26 |
| June-July.. | 6 21 | 6 21 | [illegible] | 6 21 | 6 21 | 6 22 | 6 21 | 6 21 | 6 22 | 6 26 | 6 22 | 6 26 |
| July-Aug... | 6 25 | 6 25 | 6 25 | 6 25 | 6 25 | 6 26 | 6 25 | 6 25 | 6 26 | 6 29 | 6 26 | 6 29 |
| Aug.-Sept.. | 6 29 | 6 29 | 6 29 | 6 29 | [illegible] | 6 30 | 6 29 | 6 29 | [illegible] | 6 33 | 6 33 | 6 33 |
| September.. | 6 32 | 6 32 | 6 32 | 6 32 | 6 32 | 6 33 | 6 32 | 6 32 | 6 33 | 6 35 | 6 33 | [illegible] |
| Sept.-Oct... | 6 28 | 6 28 | 6 27 | 6 28 | 6 28 | 6 29 | 6 28 | 6 28 | 6 29 | 6 31 | 6 29 | 6 31 |
| Oct.-Nov... | 6 16 | 6 16 | 6 16 | 6 16 | 6 17 | 6 17 | 6 16 | 6 16 | 6 17 | 6 19 | 6 17 | 6 19 |
| Nov.-Dec... | 6 12 | 6 12 | 6 12 | 6 12 | 6 12 | 6 13 | 6 12 | 6 12 | 6 13 | 6 14 | 6 13 | 6 14 |
| Dec.-Jan.... | 6 11 | 6 11 | 6 11 | 6 11 | 6 12 | 6 12 | 6 11 | 6 11 | 6 12 | 6 13 | 6 12 | 6 13 |
| Jan.-Feb ... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Feb.-March. | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| March-Apr. | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |

## BREADSTUFFS.

FRIDAY, P. M., June 6, 1884.

Flour has been dull for most descriptions, and prices have been depressed. There has been really no change in the general position of the market. The supply, though not what in times of greater activity would be called at all excessive, is, nevertheless, in the existing circumstances, quite ample. To-day the market was dull and weak.

Wheat has been fairly active on speculation, but the fluctuations of prices have been within narrow limits; latterly a slight decline has been recorded. There has been a larger foreign demand, and on Wednesday nearly 250,000 bushels were purchased by exporters. It is noticeable, however, that any attempt to advance prices causes a sudden falling off in the export trade, just as a decline in prices has precisely the opposite effect. The crop advices have been favorable. Bulls in Chicago have at times sold very freely; they express disappointment at the slight decrease in the visible supply in this country, while the fact that the supply there at this late stage of the season is not only large but composed mostly of contract grade, also exerts a depressing influence. The near approach, moreover, of the time for new wheat to arrive likewise causes some apprehensions at Chicago, especially as the heavy carrying charges have the effect of keeping the wheat there. To-day the market here was irregular, opening a fraction lower, but recovering later, owing to a pretty good export demand, and advancing ½c. to 1c. No. 2 red sold at $1 02 in elevator, $1 02⅞@$1 04⅛ for July, $1 04¼@$1 05⅜ for August and $1 05⅜@$1 06¼ for September. No. 2 red closed steady at $1 02⅛ in elevator, $1 00¾ for June, $1 03⅝ for July, $1 04⅞ for August and $1 06 for September, showing a decline of ¼c. to ½c. for the week.

Indian corn has been only moderately active at some decline, due partly to the depression in wheat, and partly to a decline in Chicago, where the receipts have been large. To-day there was a light speculation, but a slight decline early in the day was recovered later, and a fractional advance then took place. Old No. 2 mixed sold on the spot at 65½c. delivered, and No. 3 mixed at 59c. No. 2 mixed closed dull at 62⅛c. in elevator, 62½c. for June, 63½c. for July, 64⅞c. for August and 66c. for September, showing a decline for the week of ½ to ¾c.

Rye has been fairly active for export to Antwerp and German ports, and has ruled steady in price. Oats have been moderately active at one time at some decline, but latterly a slight advance has taken place. No. 2 mixed sold at 37⅞@38⅜c. for June and 37⅞@38¼c. for July. No. 2 mixed closed weak at 38¼c. for June and July and 36c. for August.

The following are closing quotations:

FLOUR.

| | | | |
|---|---|---|---|
| No. 2 spring...₱ bbl. | $2 10@ | 2 75 | Patents, winter.... $5 50@ 6 65 |
| No. 2 winter ..... | 2 50@ | 3 00 | City shipping extras. 5 00@ 5 10 |
| Superfine..... | 2 80@ | 3 25 | Southern bakers' and |
| Spring wheat extras.. | 3 25@ | 4 50 | family brands..... 4 75@ 6 25 |
| Minn. clear and stra't | 4 00@ | 5 75 | South'n ship'g extras. 4 00@ 5 50 |
| Winter shipp'g extras. | 3 40@ | 3 65 | Rye flour, superfine.. 3 70@ 4 00 |
| Winter clear and | | | Corn meal— |
| straight..... | 4 00@ | 6 00 | Western, &c..... 3 00@ 3 35 |
| Patents, spring..... | 5 25@ | 6 50 | Brandywine, &c.... 3 30@ 3 45 |

GRAIN.

| | | | |
|---|---|---|---|
| Wheat— | | | Corn— |
| Spring, per bush. | 90 @ | 95½ | Western Yellow ..... @ .... |
| Spring No. 2..... | 95½@ | .... | Rye—Western..... 71½@ 72 |
| Red winter, No. 2 | 1 02 @ | 1 03 | State & Canada. ... 72½ @ 75 |
| Red winter ..... | 89 @ | 1 03 | Oats—Mixed ..... 37½@ 40 |
| White..... | ....@ | .... | White..... 38½@ 44 |
| White No. 1..... | ....@ | .... | No. 2 mixed..... 38½@ 38¾ |
| Corn—West. mixed | 58 @ | 63½ | No. 2 white..... 40 @ .... |
| West. mix. No. 2. | 62½@ | 63½ | Barley—No. 1 Canada. ....@ .... |
| White Southern.. | ....@ | .... | No. 2 Canada..... ....@ .... |
| Yellow Southern. | ....@ | .... | State, two-rowed.... ....@ .... |
| Western white... | 70 @ | 72 | State, six-rowed .... ....@ .... |

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending May 31 and since Aug. 1 for each of the last three years:

| Receipts at— | Flour. | Wheat. | Corn. | Oats. | Barley. | Rye. |
|---|---|---|---|---|---|---|
| | Bbls.196lbs | Bush.60 lbs | Bush.56 lbs | Bush.32 lbs | Bush.48 lbs | Bush.56 lbs |
| Chicago..... | 28,808 | 55,172 | 541,290 | 1,099,407 | 42 307 | [illegible] |
| Milwaukee.. | 58,858 | 179,461 | 18,440 | 91,385 | 69,265 | [illegible] |
| Toledo..... | 1,796 | 71,083 | 101,083 | 6,194 | 1,000 | ..... |
| Detroit ... . | 2,310 | 76,309 | 7,176 | 4,835 | ..... | ..... |
| Cleveland. .. | 2,797 | 88,907 | 13,000 | 29,253 | 15 | ..... |
| St. Louis .... | 21,642 | 161,323 | 297,140 | 162,593 | 11,953 | 2,075 |
| Peoria. ... | 530 | 12,235 | 288,050 | 385,910 | 2,400 | [illegible] |
| Duluth ..... | ..... | 73,158 | ..... | ..... | ..... | ..... |
| Tot. wk. '84 | 116,771 | 667,648 | 1,211,159 | 1,750,573 | 126,939 | 61,726 |
| Same wk. '83 | 133,844 | 746,827 | 2,441,768 | 1,361,496 | 129,008 | 108,571 |
| Same wk. '82 | 157,128 | 641,110 | 2,346,232 | 738,779 | 74,707 | 42,908 |
| Since Aug. 1— | | | | | | |
| 1883:..... | 7,806,394 | 63,791 845 | 94,471,160 | 55,503 874 | 16,779,793 | 6,493,369 |
| 1882..... | 8,143,438 | 69,113,755 | 79,677,702 | 44,536,236 | 15,117,456 | 4,982,135 |
| 1881 .. | 6,785,912 | 88,307,879 | 91,091,668 | 32,000,735 | 11,846,926 | 3,850,687 |

The comparative shipments of flour and grain from the same ports from Dec. 24, 1883, to May 31, 1884, inclusive, for four years, show as follows:

| | 1883-84 | 1882-83. | 1881-82 | 1880-81. |
|---|---|---|---|---|
| Flour... ....bbls. | 4,343,770 | 3,940,951 | 3,102,222 | 3,653,157 |
| Wheat ..... bush. | 17,316,375 | 12,290,318 | 9,183,195 | 19,481,431 |
| Corn..... | 37,419,238 | 42,775,518 | 31 965,651 | 33,119,471 |
| Oats..... | 19,387,852 | 18,336,581 | 12,556.305 | 12,723,986 |
| Barley..... | 2.633,365 | 4,437,830 | 1,997.485 | 1,932.661 |
| Rye..... | 2,642,859 | 1,359,515 | 1,194,129 | 988.235 |
| Total grain .... | 79.399.719 | 79,199,762 | 56,896.765 | 68.245.784 |

Below are the rail shipments from Western lake and river ports for four years:

| | 1884. Week May 31 | 1883. Week June 2. | 1882. Week June 3 | 1881. Week June 4. |
|---|---|---|---|---|
| Flour... .....bbls. | 101,679 | 68,423 | 47,314 | 85,925 |
| Wheat.. .....bush. | 167,244 | 133,752 | 163,611 | 146,183 |
| Corn.... ..... | 711,175 | 383,443 | 359,879 | 711,489 |
| Oats.... ..... | 1,105.879 | 897,684 | 520,922 | 638,433 |
| Barley..... | 58,749 | 27,513 | 17,333 | 23,545 |
| Rye..... | 49,843 | 41,167 | 32,538 | 19,007 |
| Total..... | 2,092,890 | 1,483,559 | 1,093,683 | 1,538,657 |

The rail and lake shipments from same ports for last four weeks were:

| Week ending— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush |
|---|---|---|---|---|---|---|
| May 31. | 164,860 | 1,062,873 | 2,066,407 | 1,157,781 | 58.749 | 259.157 |
| May 24 | 225.260 | 1,448,112 | 1,457,312 | 1,160,182 | 58.225 | 219,483 |
| May 17. | 226.233 | 1,428,991 | 1,577,715 | 1,369.444 | 64.250 | 164,059 |
| May 10. | 222.410 | 831,315 | 1,899,170 | 1,046,857 | 88.288 | 241,599 |
| Tot., 4 w. | 838,763 | 4,771,291 | 7,000,604 | 4,734.264 | 269,512 | 884,398 |
| 4w'ks'83. | 618,966 | 2,658,977 | 8,997.598 | 3,759,659 | 232,757 | 291,970 |

The receipts of flour and grain at the seaboard ports for the week ended May 31 follow:

| At— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|---|
| New York ..... | 94,982 | 5 6,725 | 548,459 | 347,700 | 1,250 | 216,050 |
| Boston..... | 69,270 | 96,875 | 88,549 | 261,523 | ..... | 335 |
| Portland ..... .. | 550 | ..... | 8,350 | 2,800 | ..... | ..... |
| Montreal..... | 19,485 | 234,884 | 112,835 | 29,278 | ..... | 6,961 |
| Philadelphia... | 14,098 | 40,500 | 33,900 | 29.800 | 7,200 | ..... |
| Baltimore..... | 16,361 | 248,101 | 302,490 | 16,875 | ..... | 20.558 |
| New Orleans... | 15,631 | ..... | 4,882 | 27,932 | ..... | ..... |
| Total week... | 230.377 | 1,217,085 | 1,099,465 | 715.910 | 8,450 | 243,904 |
| Cor. week '83.. | 227,409 | 1,420,284 | 1,712,393 | 658,763 | 17,557 | 62,070 |

The exports from the several seaboard ports for the week ending May 31, 1884, are shown in the annexed statement:

| Exports from— | Flour. | Wheat. | Corn. | Oats. | Rye. | Peas. |
|---|---|---|---|---|---|---|
| | Bbls. | Bush. | Bush. | Bush. | Bush. | Bush. |
| New York | 63,813 | 477,746 | 137,298 | 97,752 | 190,522 | 1,227 |
| Boston | 51,073 | 15,944 | 100,887 | 78 | ..... | ..... |
| Portland | ..... | ..... | ..... | ..... | ..... | ..... |
| Montreal | 20,593 | 142,739 | 13,173 | 31,993 | 21,101 | 66,641 |
| Philadel | 5,153 | 60,000 | 80,025 | ..... | ..... | ..... |
| Baltim're | 520 | 251,226 | 343,558 | ..... | ..... | ..... |
| N.Orl'ns | 1,705 | ..... | 183,492 | ..... | ..... | ..... |
| Total w'k. | 143,457 | 947,655 | 858,433 | 129,823 | 211,623 | 67,868 |
| S'me time 1883 | 86,264 | 802,048 | 1,164,646 | 1,117 | 188,232 | 75,932 |

The destination of these exports is as below. We add the corresponding period of last year for comparison:

| Exports for week to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1884. Week, May 31. | 1883 Week, June 2. | 1884. Week, May 31. | 1883. Week, June 2. | 1884. Week, May 31. | 1883. Week June 2. |
| | Bbls | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. King. | 102,093 | 57,753 | 484,195 | 515,643 | 779,098 | 867,535 |
| Contin'nt | 3 315 | 1,510 | 363,460 | 285,750 | 50,098 | 284,766 |
| S.& C.Am | 7,412 | 2 126 | ..... | ..... | 17,454 | 2,495 |
| W. Indies | 13,347 | 12,222 | ..... | 493 | 4,565 | 3,140 |
| Brit. Col'a | 17,054 | 12,054 | ..... | 162 | 6,888 | 3,484 |
| Oth.c'nt's | 233 | 599 | ..... | ..... | 310 | 3,226 |
| Total... | 143,457 | 86,264 | 947,655 | 802,048 | 858,433 | 1,164,646 |

By adding this week's movement to our previous totals we have the following statement of exports since September 1, this season and last season:

| Exports since Sept. 1, to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1883-84. Sept. 1 to May 31. | 1882-83. Sept. 1 to June 2. | 1883-84 Sept. 1 to May 31. | 1882-83. Sept. 1 to June 2 | 1883-84. Sept. 1 to May 31. | 1882-83. Sept. 1 t June 2. |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. Kingdom | 3,858,224 | 5,004 520 | 20,554 132 | 34,137,370 | 21,367,624 | 26.902,558 |
| Continent | 278,647 | 300,151 | 13,033 745 | 21,514,996 | 7,122,332 | 5,122,052 |
| S. & C. Am | 525,671 | 529,294 | 1,223 | 119,977 | 1,429,504 | 316,493 |
| West Indies | 643,436 | 697,086 | 37,385 | 64,847 | 317,551 | 315,005 |
| Brit. Col'nies | 454 534 | 465,708 | 8,010 | 15,708 | 129,015 | 85,969 |
| Oth. countr's | 26,144 | 34,536 | 17,567 | 227,466 | 119,603 | 122,533 |
| Total. .. | 5,780,656 | 7,127,895 | 34,252,062 | 57 080 344 | 30,485,529 | 32 954,610 |

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, May 31, 1884, was as follows:

| In store at— | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye bush |
|---|---|---|---|---|---|
| New York | 1,905 239 | 812,720 | 749,968 | ..... | 29.634 |
| Do afloat (est.) | 648,986 | 324,151 | 103 915 | ..... | 40.228 |
| Albany | ..... | 19,000 | 30.000 | ..... | 15 000 |
| Buffalo | 851,931 | 102,442 | 958 | ..... | 300 |
| Chicago | 7,033 500 | 3.13 ,300 | 266,927 | 64,905 | 273,201 |
| Milwaukee | 1,044,364 | 7,207 | ..... | 203,845 | 32,133 |
| Duluth | 1,386,276 | ..... | ..... | ..... | ..... |
| Toledo | 649.114 | 248,801 | 39,537 | ..... | 800 |
| Detroit | 147.972 | 32.296 | 55,290 | 17 | 1,160 |
| Oswego | 113 993 | 79.449 | ..... | 27,275 | 87,902 |
| St. Louis | 358,588 | 758,712 | 160.501 | 7.104 | 44,258 |
| Cincinnati | 83,293 | 16,090 | 42,483 | 2,775 | 10,505 |
| Boston | 151,995 | 114,899 | 367,941 | 28,760 | .... |
| Toronto | 139,940 | ..... | 3.135 | 11.405 | 333 |
| Montreal | 202,893 | 1.651 | 11,547 | 2,552 | 34 689 |
| Philadelphia | 303,651 | 23 935 | 74,927 | ..... | ..... |
| Peoria | 6,827 | 24,288 | 228,537 | ..... | 39.079 |
| Indianapolis | 55,300 | 5,400 | 4,700 | ..... | 10,200 |
| Kansas City | 151,661 | 83.435 | 14,566 | ..... | 2,961 |
| Baltimore | 292,786 | 143.753 | 10,544 | ..... | 740 |
| Down Mississippi | ..... | 370,387 | 50,440 | ..... | ..... |
| On rail | 145,346 | 406,538 | 541.841 | 58.749 | 49 843 |
| On lake | 742,774 | 965,589 | ..... | ..... | 209.314 |
| On canal | 364,151 | 476,370 | 208,840 | ..... | 264,701 |
| Tot. May 31, '84. | 16,782,680 | 7,949,413 | 2.966,297 | 407,387 | 1,147,034 |
| Tot. May 24, '84. | 17,978,563 | 8,452,550 | 3.088,105 | 375,870 | 1,029,480 |
| Tot. June 2, '83. | 20,284.815 | 13,793,546 | 3.988,575 | 520,347 | 1,741,274 |
| Tot. June 3, '82 | 9 547.679 | 9 945,011 | 2.052,108 | 92,474 | 986,718 |
| Tot. June 4, '81. | 16.238.025 | 10,501,456 | 5,209,553 | 351,058 | 287,506 |

## THE DRY GOODS TRADE.

FRIDAY, P. M., June 6, 1884.

There was during the past week a continuation of the quiet ness which has lately prevailed in commission and importing circles, but the activity of the retail trade was reflected in a somewhat better demand from retailers, and a fair distribution (for the time of year) was consequently made by leading jobbers. Under the influences of favorable crop reports and an improvement in the financial situation, buyers are becoming less apathetic than of late, and there are evidences of returning confidence, which will doubtless lead to a revival of business in the not far distant future. The transactions of the week were chiefly confined to such goods as are required for immediate distribution, but fabrics adapted to the coming season have met with some attention from buyers from a few remote markets, as California, &c. The salvage stock of fine woolens from a recent fire (4,000 pieces) was disposed of at auction to fair advantage, considering the fact that the goods were in a more or less unmerchantable condition. The coming week will witness an unusually large auction sale of *sound* woolens and worsteds of a popular make, 8,000 pieces of which will be peremptorily sold on the 10th inst.

DOMESTIC COTTON GOODS.—The exports of domestics for the week were 2,625 packages, of which 1,469 were shipped to Great Britain, 316 to Argentine Republic, 175 to Venezuela, 132 to Hayti, 90 to New Zealand, &c. There was a continued light demand for all descriptions of staple cotton goods at first hands, and the jobbing trade was of moderate proportions, though a trifle better than the previous week. Some makes of goods are doubtless accumulating because of the protracted lull in the demand, but the most desirable fabrics are not in excessive supply as yet, and prices are maintained with a fair degree of firmness. Low-grade brown and bleached goods are barely steady, and buyers of "round lots" can readily obtain concessions as an incentive to liberal operations. Print cloths were quiet, and the market closed easy at 3⅜c. for 64x64s and 2⅞c. for 56x60s, some sales having been made (in exceptional cases) at a fraction under these figures. Prints ruled quiet, but woven wash fabrics, as chambrays, seer-suckers, block plaid ginghams, &c., were in pretty good demand, and a fair trade was done in printed lawns and piques.

DOMESTIC WOOLEN GOODS.—The demand for clothing woolens was light and unimportant, but there was a steady movement in cassimeres, suitings, worsteds, &c., on account of former orders. Spring woolens were lightly dealt in by clothiers, but a moderate business was done by cloth and dry goods jobbers. Cloakings were in irregular demand, but on the whole quiet, and ladies' cloths, tricots, Jersey cloths, and stockinettes were in limited request. Satinets were somewhat sluggish in first hands, but stocks are in pretty good shape, and prices remain steady. Kentucky jeans ruled quiet with agents, but considerable sales were effected by large jobbers. Flannels and blankets were mostly quiet as regards actual business, but more inquiry for these goods has been made by intending buyers. The demand for dress goods was chiefly restricted to light summer fabrics, as lace buntings, lenos, nuns' veilings, &c., and these were distributed in small lots to a fair amount. Hosiery was more sought after by package buyers, but shirts and drawers continued sluggish, and prices of the latter are low and unsatisfactory to manufacturers.

FOREIGN DRY GOODS.—There was a light re-order demand for a very few specialties in summer fabrics, but the general demand for imported goods at first hands was very light, and the jobbing trade presented the usual "between seasons" quiet. Most of the principal importing and jobbing houses are now represented in the European markets, but it is understood that their buyers are operating cautiously for the coming season.

### Importations of Dry Goods.

The importations of dry goods at this port for the week ending June 5, 1884, and since January 1, and the same facts for the corresponding periods of 1883, are as follows:

| | ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, AND ALSO THE AMOUNT WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET | | | | | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Week Ending June 7, 1883. | | | | Since Jan. 1, 1883. | | | | Week Ending June 5, 1884. | | | | Since Jan. 1, 1884. | | | | | | | | | | | |
| | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. |
| Manufactures of— | | $ | | $ | | $ | | $ | | $ | | $ | | $ | | $ | | $ | | $ | | $ | | $ |
| Wool | 205 | 95,823 | 18,476 | 7,852,473 | 542 | 194,447 | 20,936 | 8,885,200 | 143 | 52,503 | 4,731 | 2,079,087 | 417 | 153,396 | 9,466 | 3,679,087 | 4,967,849 | 1,662,173 | 215 | 77,602 | 9,127 | 3,557,465 | 12,404,489 | 4,967,849 |
| Cotton | 575 | 159,173 | 33,124 | 11,264,489 | 837 | 290,404 | 31,714 | 9,309,014 | 94 | 22,266 | 6,020 | 2,304,211 | 260 | 82,542 | 7,558 | 2,304,211 | 9,938 | 2,844,122 | 1,564 | 51,086 | 7,636 | 2,266,100 | 33,124 | 9,938 |
| Silk | 221 | 128,743 | 17,269 | 10,684,456 | 827 | 457,235 | 23,605 | 13,692,876 | 1,27 | 51,553 | 325 | 3,137,663 | 232 | 121,132 | 5,235 | 3,137,663 | 64,39 | 4,478,571 | 232 | 49,324 | 4,963 | 3,216,340 | 17,269 | 6,439 |
| Flax | 161,022 | 21,051 | 39,260 | 3,577,335 | 1,955 | 141,632 | 33,720 | 4,706,970 | 35,685 | 1,506,384 | 44,813 | 1,506,384 | 9,577 | 1,778,462 | 9,577 |
| Miscellaneous | 209 | ..... | 56,581 | ..... | 1,599 | 136,921 | 47,04 | 3,896,135 | 56,942 | 1,095,775 | 95,993 | 1,095,775 | 69 396 | 1,798,415 | 1,333 | 56,395 | 1,794,811 | 39,660,844 | 1,794,811 |
| Total | 6,020 | 571,812 | 161,710 | 39,660,844 | 5,761 | 1,129,749 | 157,013 | 41,734,195 | 4,044 | 1,794,811 | 284,371 | 53,659,349 | 1,333 | 53,741,266 | 1,333 |
| Total on market | 7,601 | 836,862 | 282,133 | 7,423 | 1,349,922 | 304,482 | 53,659,349 | 7,423 | 1,349,922 | 304,482 | 53,659,349 |
| Ent'd for consumpt | 6,020 | 571,812 | 164,710 | 39,660,844 | 5,761 | 1,129,749 | 157,015 | 41,734,195 | 39,660,844 | 1,129,749 | 157,015 | 41,734,195 |
| Manufactures of— | | | | | | | | | | | | | | | | | | | | | | | | |
| Wool | 1,581 | 265,050 | 117,428 | 14,080,416 | 1,662 | 220,173 | 147,467 | 11,925,154 | 52,503 | 12,414 | 4,967,849 |
| Cotton | 284 | 107,028 | 9,570 | 3,964,966 | 215 | 77,602 | 9,127 | 3,557,465 | 9,938 | 2,844,122 |
| Silk | 265 | 61,368 | 8,620 | 3,022,382 | 154 | 51,086 | 7,636 | 2,266,100 | 6,439 | 4,478,571 |
| Flax | 94 | 53,091 | 4,883 | 3,609,287 | 82 | 49,324 | 4,963 | 3,216,340 | 9,577 | 1,778,462 |
| Miscellaneous | 139 | 28,158 | 11,898 | 2,161,936 | 213 | 28,624 | 10,140 | 1,569,629 | 69 396 | 1,798,415 |
| Total | 859 | 15,405 | 81,48 | 1,421,859 | 988 | 13,537 | 115,601 | 1,313,629 | 1,333 | 56,395 |
| Total at the port | 1,753 | 790,761 | 292,694 | 55,560,563 | 8,228 | 1,588,567 | 284,371 | 53,659,349 | 1,333 | 53,741,266 |

## ENTERED FOR WAREHOUSE DURING SAME PERIOD.

| | | | | | | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Manufactures of— | | | | | | | | | | | | | | | | | | | | | | | | |
| Wool | 143 | 52,503 | 12,414 | 4,967,849 | 417 | 153,396 | 9,466 | 3,679,087 | 143 | 52,503 | 12,414 | 4,967,849 |
| Cotton | 94 | 22,266 | 9,938 | 2,844,122 | 260 | 82,542 | 7,558 | 2,304,211 | 22,266 | 9,938 | 2,844,122 |
| Silk | 127 | 51,553 | 6,439 | 4,478,571 | 232 | 121,132 | 5,235 | 3,137,663 | 51,553 | 6,439 | 4,478,571 |
| Flax | 325 | 35,685 | 9,577 | 1,778,462 | 225 | 44,813 | 1,506,384 | 35,685 | 9,577 | 1,778,462 |
| Miscellaneous | 4,044 | 56,942 | 69 396 | 1,798,415 | 1,333 | 56,395 | 95,993 | 1,095,775 | 56,942 | 69 396 | 1,798,415 |
| Total | 4,731 | 218,949 | 127 984 | 15,904,659 | 2,467 | 458,818 | 127,356 | 11,723,120 | 218,949 | 127 984 | 15,904,659 |
| Total ent'd for consumpt | 6,020 | 571,812 | 164,710 | 39,660,844 | 5,761 | 1,129,749 | 157,015 | 41,734,195 | 571,812 | 164,710 | 39,660,844 |
| Total at the port | 1,753 | 790,761 | 292,694 | 55,560,563 | 8,228 | 1,588,567 | 284,371 | 53,457,315 | 790,761 | 292,694 | 55,560,563 |

## Trust Companies.

### United States Trust Co.

*OF NEW YORK,*

**No. 49 WALL STREET.**

**Capital, - - - - - - - - - $2,000,000**
**Surplus, - - - - - - - - - 3,518,036**

This company is a legal depository for moneys paid into court, and is authorized to act as guardian or receiver of estates.

INTEREST ALLOWED ON DEPOSITS, which may be made at any time, and withdrawn after five days' notice, and will be entitled to interest for the whole time they may remain with the company.

Executors, administrators, or trustees of estates, and females unaccustomed to the transaction of business, as well as religious and benevolent institutions, will find this company a convenient depository for money. JOHN A. STEWART, President.
WILLIAM H. MACY, Vice-President.
JAMES S. CLARK, Second Vice-Pres't

*TRUSTEES:*

| | | |
|---|---|---|
| Dan. H. Arnold, | James Low, | S. B. Chittenden, |
| Thomas Slocomb, | W. W. Phelps, | John H. Rhoades |
| Charles E. Bill, | D. Willis James, | Anson P. Stokes. |
| Wilson G. Hunt, | John J. Astor, | Robt. B. Minturn |
| Wm H. Macy, | John A. Stewart, | Geo. H. Warren. |
| Clinton Gilbert, | S.M.Buckingham | George Bliss, |
| Daniel D. Lord, | H. E. Lawrence, | William Libbey. |
| George T. Adee. | Isaac N. Phelps, | John C. Brown, |
| Samuel Sloan, | Erastus Corning, | Edward Cooper. |

HENRY L. THORNELL, Secretary.
LOUIS G. HAMPTON, Assistant Secretary

### The Union Trust Co.,

611 AND 613 CHESTNUT STREET,

**PHILADELPHIA.**

Authorized Capital..... $1,000,000
Paid-up Capital..... 500,000

Charter Perpetual.

Acts as Executor, Administrator, Assignee, Receiver, Guardian, Attorney, Agent, Trustee and Committee, alone or in connection with an individual appointee.

Takes charge of property; collects and remits interest and income promptly, and discharges faithfully the duties of every trust known to the law.

All trust assets kept separate from those of the Company.

Burglar-Proof Safes and Boxes (having chrome steel doors) to rent at $5 to $60 per annum, in their new and elegant chrome steel.

**Fire and Burglar-Proof Vaults,**

protected by improved time locks.

Wills kept in Vaults without charge.

Bonds and stocks, Plate and all valuables securely kept, under guarantee, at moderate charges.

Car trusts and other approved securities for sale.

Money received on deposit at interest.

JAS. LONG, Pres't. HIESTER CLYMER, V.-Pres't.
MAHLON S. STOKES, Treasurer & Secretary.
D. R. PATTERSON, Trust Officer.

DIRECTORS.—James Long, Alfred S. Gillett, Allison White, Chas. P. Turner, M. D., William S Price, John T. Monroe, Jos. L Keefe, Thos. R. Patton, W. J. Nead, Jas. S. Martin, D. Hayes Agnew, M. D., H. H. Houston, John G. Reading, Theodor C. Engel, Jacob Naylor, Samuel Riddle, Robert Patterson, PHILADELPHIA; George W. Reily, M. D., HARRISBURG; J. Simpson Africa, HUNTINGDON; Hiester Clymer, Henry S. Eckert, READING; Edmund S. Doty, MIFFLINTOWN; R. E. Monaghan, WEST CHESTER; W. W. H. Davis, DOYLESTOWN; Chas. W Cooper, ALLENTOWN.

### The Brooklyn Trust Co

Cor. of Montague & Clinton sts., Brooklyn, N. Y.

This Company is authorized by special charter act as receiver, trustee, guardian, executor or administrator.

It can act as agent in the sale or management of real estate, collect interest or dividends, receive registry and transfer books, or make purchase and sale of Government and other securities.

Religious and charitable institutions, and persons unaccustomed to the transaction of business, will find this Company a safe and convenient depository for money. RIPLEY ROPES, President.
EDMUND W. CORLIES, Vice-Pres't.

TRUSTEES:

| | | |
|---|---|---|
| John P. Rolfe, | Josiah O. Low, | Henry K.Sheldon, |
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| H. E. Pierrepont, | A. A. Low, | Edm'd W. Corlies |
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| Henry Sanger, | C. D. Wood, | Wm. H. Male. |
| Ripley Ropes, | William C. Kingsley. | |

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### Metropolitan Trust Co.,

Mills Building, 35 Wall St., New York.

**PAID UP CAPITAL, $1,000,000.**

Designated as a legal Depository by order of Supreme Court. Receive deposits of money on interest act as fiscal or transfer agent, or trustee for corporations and accept and execute any legal trusts from persons or corporations on as favorable terms as other similar companies.

THOMAS HILLHOUSE, President.
FREDERIC D. TAPPEN, Vice-President
WALTER J. BRITTIN, Secretary

### OFFICE CARPETS.

HOUSEKEEPERS AND OCCUPANTS OF OFFICES take notice. Before buying your carpets, Linoleum, Oilcloths, or Mattings, call at BENDALL'S Misfit Carpet Store, 114 Fulton St., basement floor. Cheapest place in New York.

### JOSEPH GILLOTT'S STEEL PENS

SOLD BY ALL DEALERS THROUGHOUT THE WORLD
GOLD MEDAL PARIS EXPOSITION—1878.

## Financial Companies.

**BONDS OF SURETYSHIP.**

### The American Surety Co

**No. 160 Broadway, New York.**

**Cash Capital, - - - - - $500,000**

Will act as surety for Officers and Employees of Banks, Railways, Express and Telegraph Companies, Corporations and Business Houses, and will guarantee the fidelity of persons holding positions of trust.

This Company will also act as surety on Bonds required in the Courts, Bonds of Administrators, Guardians, Sheriff and undertakings.

It is the first and only Company organized in the United States devoted exclusively to the business of suretyship.

*OFFICERS:*

RICHARD A. ELMER, President,
LYMAN W. BRIGGS, Vice-President.

### FIDELITY & CASUALTY CO.,

Nos. 214 & 216 BROADWAY, NEW YORK.

Officials of Banks, Railroads and Express Companies, Managers, Secretaries, and Clerks of Public Companies, Institutions and Commercial firms, can obtain

**BONDS OF SURETYSHIP**

from this Company at moderate charges.

The bonds of this Company are accepted by courts of the State of New York.

**CASUALTY DEPARTMENT.**

Policies issued against accidents causing death or totally disabling injuries.

Full information as to details, rates, &c., can be obtained at head office, or of Company's Agents.

WM. M. RICHARDS, Prest. JOHN M. CRANE, Sec'y.
ROB'T J. HILLAS, Ass't Secretary.

DIRECTORS:

| | | |
|---|---|---|
| Geo. T. Hope, | David Dows, | W. G. Low, |
| G. G. Williams, | A. S. Barnes, | Charles Dennis, |
| J.S.T.Stranahan, | H. A. Hurlbut, | Alex. Mitchell, |
| A. B. Hull, | J. D. Vermilye, | S. B. Chittenden. |
| Geo. S. Coe, | Wm. M. Richards. | |

### Bonds of Suretyship.

*NO OTHER BUSINESS.*

### The Guarantee Co.

OF NORTH AMERICA.

Cash Capital..... $300,000
Cash Assets..... 400,000
Deposit with Insurance Department ..... 214,000

President: SIR ALEX. T. GALT. Vice-President: HON. JAS. FERRIER.

Managing Director: EDWARD RAWLINGS.

NEW YORK OFFICE:

**NO. 178 BROADWAY.**

D. J. TOMPKINS, Secretary.

NEW YORK DIRECTORS—Joseph W. Drexel, A. L. Hopkins, H. Victor Newcomb, John Paton, Daniel Torrance, Edw. F. Winslow, Erastus Wiman.

## Insurance.

### The United States Life Insurance Co.

**IN THE CITY OF NEW YORK,**

(ORGANIZED IN 1850.)

**261, 262 & 263 Broadway, New York.**

T. H. BROSNAN, President.

C. P. FRALEIGH, Sec'y. A. WHEELWRIGHT, Ass't Sec
GEO. H. BURFORD, Actuary.

By an act of the Legislature of this State this Company's charter was so amended in 1882 that hereafter all the profits shall belong to the policy-holders exclusively.

All Policies henceforth issued are incontestable for any cause after three years.

Death Claims paid at once as soon as satisfactory proofs are received at the Home Office.

Absolute security, combined with the largest liberality, assures the popularity and success of this Co.

All forms of Tontine Policies issued.

COMPARISON OF BUSINESS FOR TWO YEARS.

| | 1882. | 1883. |
|---|---|---|
| New Insurance Written.... | $2 800,000 00 | $5,231,000 00 |
| Insurance in force.. ..... | 16,760,000 00 | 18,800,000 00 |
| Assets.... ..... ..... | 5,116,814 46 | 5,268,212 48 |
| Payments to policy-holders | 459,679 46 | 475,923 98 |

Increase in new business written in 1883 over 1882, 87 per cent.

GOOD AGENTS, desiring to represent the Company, are invited to address J. S. GAFFNEY, Superintendent of Agencies, at Home Office.

### THE MUTUAL LIFE

**INSURANCE CO. OF NEW YORK.**

F. S. WINSTON, President.

*ISSUES EVERY DESCRIPTION OF*

*LIFE & ENDOWMENT POLICIES*

*Rates Lower than other Companies.*

ORGANIZED APRIL 14, 1842.

**Assets, - - $101,148,248 25**

## Insurance.

OFFICE OF THE

### ATLANTIC

### Mutual Insurance Co.,

NEW YORK, January 24, 1884.

The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1883:

| | |
|---|---|
| Premiums on Marine Risks from 1st January, 1883, to 31st December, 1883..... | $4,168,953 10 |
| Premiums on Policies not marked off 1st January, 1883 ..... | 1,539,232 53 |
| Total Marine Premiums ..... | $5,708,185 63 |
| Premiums marked off from 1st January, 1883, to 31st December, 1883..... ..... | $4,260,428 93 |
| Losses paid during the same period..... ..... | $1,901,042 38 |
| Returns of Premiums and Expenses..... ..... ..... | $850,080 76 |

The Company has the following Assets, viz.:

| | |
|---|---|
| United States and State of New York Stock, City, Bank and other Stocks..... ..... | $8,666.795 00 |
| Loans secured by Stocks and otherwise..... | 1,956,500 00 |
| Real Estate and Claims due the Company, estimated at ..... .. | 425,000 00 |
| Premium Notes and Bills Receivable..... | 1,588,306 79 |
| Cash in Bank..... ..... | 335,710 6 |
| Amount..... | $12,972.312 47 |

SIX PER CENT INTEREST on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next.

THE OUTSTANDING CERTIFICATES of the issue of 1879 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A DIVIDEND OF FORTY PER CENT is declared on the net earned premiums of the Company, for the year ending 31st December, 1883, for which certificates will be issued on and after Tuesday, the Sixth of May next.

By order of the Board,

**J. H. CHAPMAN, Secretary.**

**TRUSTEES.**

| | |
|---|---|
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| Charles Dennis, | Edmund W. Corlies, |
| W. H. H. Moore, | Adolph Lemoyne, |
| Charles H. Russell, | Robt. B. Minturn, |
| James Low, | Charles H. Marshall, |
| David Lane, | John Elliott, |
| Gordon W. Burnham, | James G. De Forest, |
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CANADA, de Kerjahuc ..... Wed., June 11, 7 A.M.
AMERIQUE, Santelli ..... Wed., June 18, Noon.
NORMANDIE, Trocqueni ... Wed., June 25, 7 A. M.

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| | |
|---|---|
| CASH CAPITAL | $3,000,000 00 |
| Reserve for Unearned Premiums | 2,497,634 00 |
| Reserve for Unpaid Losses and Claims | 327,877 04 |
| Net Surplus | 1,667,240 07 |
| Cash Assets, Jan. 1, 1884 | $7,492,751 |

**CHAS. J. MARTIN, President.**
**J. H. WASHBURN, Secretary.**

**ÆTNA**
**Insurance Company**
**OF HARTFORD.**

| | |
|---|---|
| Assets January 1, 1884 | $9,192,643 80 |
| Liabilities for unpaid losses and re-insurance fund | 1,923,185 95 |
| Capital | 4,000,000 00 |
| NET SURPLUS | $3,269,457 85 |

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VOL. 38. NEW YORK, JUNE 14, 1884. NO. 990.


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STOCKS AND BONDS BOUGHT AND SOLD STRICTLY ON COMMISSION.

WALSTON H. BROWN. FRED. A. BROWN.
HERBERT P. BROWN.
Walston H. Brown & Bros
**BANKERS,**
**NO. 20 NASSAU STREET,**
NEW YORK.

W. H. Goadby & Co.,
BANKERS AND BROKERS,
**No. 8 WALL STREET,**
**New York.**

## Foreign Exchange.

### Drexel, Morgan & Co.,

**WALL STREET,**
CORNER OF BROAD, NEW YORK.

**Drexel & Co.**, No. 34 South Third Street, **PHILADELPHIA**
**Drexel, Harjes & Co**, 31 Boulevard Haussmann, **PARIS.**

*DOMESTIC AND FOREIGN BANKERS.*

Deposits received subject to Draft. Securities bought and sold on commission. Interest allowed on Deposits. Foreign Exchange. Commercial Credits. Cable Transfers. Circular Letters for Travelers, available in all parts of the world.

ATTORNEYS AND AGENTS OF
**Messrs. J. S. MORGAN & CO.,**
No. 22 OLD BROAD STREET, LONDON.

### Brown Brothers & Co.,

**No. 59 WALL STREET, N. Y.,**
BUY AND SELL
**BILLS OF EXCHANGE**
ON GREAT BRITAIN AND IRELAND, FRANCE GERMANY, BELGIUM, SWITZERLAND, NORWAY, DENMARK, SWEDEN AND HOLLAND.
**Issue Commercial & Travelers' Credits**
*IN STERLING,*
AVAILABLE IN ANY PART OF THE WORLD.
And in Francs, in Martinique and Guadaloupe.
**MAKE TELEGRAPHIC TRANSFERS OF MONEY**
*BETWEEN THIS AND OTHER COUNTRIES.*
**MAKE COLLECTIONS OF DRAFTS** drawn abroad on all points in the United States and Canada, and of Drafts drawn in the United States on Foreign Countries.

### J. & J. Stuart & Co.,

**33 NASSAU STREET.**
BILLS OF EXCHANGE ON
**SMITH, PAYNE & SMITH'S,**
BANKERS, LONDON;
**MANCHESTER & COUNTY BANK,**
"LIMITED;"
MANCHESTER, PAYABLE IN LONDON;
**ULSTER BANKING COMPANY,**
BELFAST, IRELAND;
AND ON THE
**NATIONAL BANK OF SCOTLAND,**
EDINBURGH, AND BRANCHES;
ALSO,
CABLE TRANSFERS AND LETTERS OF CREDIT

NEW YORK: WILLIAM HEATH. CHAS. E. QUINCEY. LONDON: THOS E. DAVIS. PARIS: W. G. H. HEATH.

### William Heath & Co.,

**BANKERS AND BROKERS,**
**No. 80 Broadway, New York.**
Members of New York Stock Exchange.
FOREIGN EXCHANGE. CABLE TRANSFERS.

### William Heath & Co.,

**10 Throgmorton Ave., London, Eng.**
Draw Bills of Exchange and transact a general financial commission business. Particular attention given to American Securities.

### William Heath & Co.,

**No. 19 Rue Scribe, Paris.**
Orders solicited for London and American markets for investment or on margin. Railway, State and City Loans negotiated.

### John Munroe & Co.,

**No. 32 Nassau Street, New York,**
**No. 4 Post Office Square, Boston.**
CHEQUES AND CABLE TRANSFERS ON
**MUNROE & CO., PARIS.**
STERLING CHEQUES AND BILLS AT SIXTY DAYS' SIGHT ON
**ALEXANDERS & CO., LONDON.**
CIRCULAR NOTES AND CREDITS FOR TRAVELERS.

### Schulz & Ruckgaber,

BANKERS
**29 WILLIAM STREET, NEW YORK**
CORRESPONDENTS OF THE
**International Bank of London (Limited) London.**
**Messrs. John Berenberg, Gossler & Co. Hamburg.**
**Messrs. Marcuard, Krauss & Co., Paris**
Commercial and Travelers' Credits.
Bills of Exchange. Cable Transfers.

## Foreign Exchange.

### August Belmont & Co.,

**BANKERS,**
**Nos. 19 and 21 Nassau Street,**
Issue Travelers' Credits, available in all parts of the world, through the
**MESSRS. DE ROTHSCHILD,**
and their Correspondents.
Also Commercial Credits and Transfers of Money on California, Europe and Havana.

### John Paton & Co.,

SUCCESSORS TO
**JESUP, PATON & CO.,**
**52 William Street, New York.**
Accounts and Agency of Banks, Corporations, firms and individuals received upon favorable terms.
Dividends and interest collected and remitted.
Act as agents for corporations in paying coupons and dividends; also as transfer agents.
Bonds, stocks and securities bought and sold on commission, at the Stock Exchange or elsewhere.
Sterling Exchange and Cable Transfers bought and sold.
DRAW ON
THE UNION BANK OF LONDON:
BRITISH LINEN CO. BANK, LONDON AND SCOTLAND.

J. KENNEDY TOD. H. O. NORTHCOTE. ALEXANDER BARING, Member N. Y. Stock Exch.

### J. Kennedy Tod & Co.,

No. 63 WILLIAM STREET,
**BANKERS.**
Act as Agents for Banks, Bankers and Railroad Companies.
Issue commercial credits, also foreign and domestic travelers' letters of credit in pounds sterling & dollars.
**Offer Investment Securities.**
Buy and sell bonds, stocks and securities in all American, Canadian, British and Dutch markets on commission. Collect dividends, coupons and foreign and inland Drafts.
Sell Bills of Exchange on
MELVILLE, EVANS & CO., } LONDON.
C. J. HAMBRO & SON, }
H. OYENS & SON, AMSTERDAM.
HOTTINGUER & CO., PARIS.

### Kidder, Peabody & Co.,

BOSTON, MASS.
**Cor. Wall and Nassau Sts., New York.**
**FOREIGN BANKERS,**
CABLE TRANSFERS, BILLS OF EXCHANGE
AND
COMMERCIAL AND TRAVELERS' CREDITS.
*CORRESPONDENTS:*
**BARING BROTHERS & CO., London**
**PERIER FRERES & CO., Paris.**
**MENDELSSOHN & CO., Berlin.**

### KOUNTZE BROTHERS,

BANKERS,
120 BROADWAY, Equitable Building, New York.
**LETTERS OF CREDIT AND CIRCULAR NOTES**
Issued for the use of travelers in all parts of the world. Bills drawn on the Union Bank of London. Telegraphic transfers made to London and to various places in the United States. Deposits received subject to check at sight, and interest allowed on balances. Government and other bonds and investment securities bought and sold on commission.

### Chas. Unger & Co.,

**BANKERS AND BROKERS,**
Members of the New York Stock Exchange.
DEALERS IN FOREIGN EXCHANGE, GOVERNMENT AND OTHER INVESTMENT BONDS.
STERLING LOANS A SPECIALTY.
**54 Wall St. and 62 Greene St., N. Y.**
Buy and sell on commission, for investment or on margin, all securities dealt in at the New York Stock Exchange.

### J. H. GOADBY & B. E. WALKER,

JOINT AGENTS
**Canadian Bank of Commerce,**
**16 EXCHANGE PLACE.**
BUY AND SELL STERLING EXCHANGE, CABLE TRANSFERS, ETC.
ISSUE COMMERCIAL CREDITS, AVAILABLE IN ALL PARTS OF THE WORLD.

### J. W. Wilson & Co.,

**27 & 29 BEAVER ST.,**
NEW YORK.
**Bills of Exchange and Letters of Credit on Mexico.**

## Foreign Exchange.

### J. & W. Seligman & Co.,

BANKERS,
**No. 23 BROAD STREET,**
**New York.**
**Issue Letters of Credit for Travelers,**
On SELIGMAN BROTHERS, London.
SELIGMAN FRERES & CIE., Paris.
SELIGMAN & STETTHEIMER, Frankfurt.
ALSBERG GOLDBERG, Amsterdam.
ALTMAN & STETTHEIMER, Berlin.
Payable in any part of Europe, Asia, Africa, Australia and America.
Draw Bills of Exchange and make Telegraphic Transfers of Money on Europe and California.

## Bankers and Brokers.

### J. C. Walcott & Co.,

BANKERS AND BROKERS,
**No. 24 Pine Street, New York.**
**Transact a General Banking Business**
Stocks and Bonds bought and sold on Commission.
Orders received in Mining Stocks, and in Unlisted Securities. Collections made and Loans Negotiated
Dividends and Interest Collected
Deposits received subject to Draft.
Interest Allowed. Investment Securities a Specialty
We issue a Financial Report Weekly.
**Branch Office, 320 Broadway.**
Connected by Private Wire.
JOS. C. WALCOTT, FRANK F. DICKINSON, } Members of the N. Y. Stock and Mining Exchanges.

### Taintor & Holt,

BANKERS,
**No. 10 WALL STREET, NEW YORK.**
TRANSACT a GENERAL BANKING business.
DEPOSITS received and INTEREST allowed on balances.
Buy and sell GOVERNMENT, MUNICIPAL and RAILROAD Bonds.
Private telegraph wires to Providence and Boston.
G. E. TAINTOR. GEO. H. HOLT
G. D. L'HUILIER.

### Geo. K. Sistare's Sons,

**16 & 18 Broad Street, New York.**
DEALERS IN
**FIRST-CLASS INVESTMENTS.**
Buy and Sell on Commission, for cash or on margin, all securities dealt in at the New York Stock Exchange.
Interest allowed on daily balances.
All deposits subject to check at sight.
Particular attention to orders by mail or telegraph

### Wood, Huestis & Co.,

31 PINE ST., NEW YORK,
**BANKERS AND BROKERS,**
SUCCESSORS TO
**WOOD & DAVIS.**
Execute orders in all securities listed at the New York Stock Exchange. For Sale,
FIRST-CLASS RAILROAD FIRST MORTGAGE BONDS.
GEORGE C. WOOD. C. H. HUESTIS L. M. SWAN

### Fred. H. Smith,

**No. 20 BROAD ST., NEW YORK.**
**STOCKS, BONDS AND PETROLEUM**
Bought, Sold, and Carried on Margins.
Intimate knowledge of all railroads for past twenty years. Parties desiring to buy or sell unquoted securities will do well to communicate.
F. H. SMITH, S. W. SMITH, } Members N. Y. Mining & National Petroleum Exchange.

### Randall & Wierum,

50 EXCHANGE PLACE,
**Brokers in Railroad Stocks and Bonds,**
*GOVERNMENTS & FOREIGN EXCHANGE.*
CHAS. K. RANDALL, Member N. Y. Stock Exchange. OTTO C. WEIBUM

### Howard Lapsley & Co.,

BANKERS AND BROKERS,
**No. 24 BROAD STREET,**
**New York.**

A. E. BATEMAN, Memb. N.Y. Stock Exch. DOUGLASS GREEN, Memb. N.Y. Cotton Exch.
**GREEN & BATEMAN,**
35 WALL STREET, NEW YORK.
**Stocks, Cotton and Foreign Exchange**
Private Wire to Washington.
BATEMAN & CO., WASHINGTON, D. C.

## Bankers and Brokers.

ESTABLISHED 1865.

**John H. Davis & Co.,**
BANKERS AND BROKERS,
**No. 17 WALL ST., NEW YORK.**

Members of New York & Philadelphia Stock Exch'ges
Private telegraphic communication with the markets of Philadelphia and Baltimore.
Railway and other securities bought and sold, ON COMMISSION ONLY, in any market.
Stocks and Bonds purchased for investment or carried on margin.
FOREIGN ORDERS, either by CABLE or mail, receive especial attention.

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**CALDWELL, WASHBURN & TOWNSEND**
BANKERS AND BROKERS,
**No. 3 WALL STREET.**

Transact a general Banking Business, including the Purchase and Sale of all Securities dealt in at the New York Stock Exchange.
Interest allowed on deposits subject to sight draft.
C. B. CALDWELL. LANSING C. WASHBURN.
CHAS. J. TOWNSEND. Member N. Y. Stock Exchange

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E. C. HUMBERT, Member N. Y. Stock Exch. JOHN J. C. HUMBERT.

**E. C. Humbert & Son,**
BANKERS AND BROKERS,
**No. 29 WALL STREET,**
DREXEL BUILDING, NEW YORK

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**R. A. Lancaster & Co.,**
BANKERS AND BROKERS,
**UNITED BANK BUILDING,**
BROADWAY AND WALL STREET, NEW YORK.
DEALERS IN
**Railroad & Miscellaneous Securities.**
*Southern Securities a Specialty.*

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**A. M. Kidder & Co.**
BANKERS,
**No. 18 WALL STREET,**
**New York,**

Transact a General Banking Business, including the purchase and sale of STOCKS and BONDS for cash or on margin.
**Buy and Sell Investment Securities.**
P. O. BOX 2,647.
A. M. KIDDER. WAYLAND TRASK. H. J. MORSE. W. C. HILL.

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**COLLINS, BOUDEN & JENKINS,**
**—BANKERS—**
25 PINE ST. — NEW YORK

Purchase and sell on Commission GOVERNMENT and RAILROAD BONDS and STOCKS, and all classes of Securities dealt in at the NEW YORK STOCK EXCHANGE, or all reputable Securities bought and sold in the OPEN MARKET. LOANS and COMMERCIAL PAPER negotiated. Interest paid on DEPOSITS, subject to check.

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**Boody, McLellan & Co.**
BANKERS,
58 Broadway, cor. Exchange Place, N. Y
Branch Office, 128 La Salle St., Chicago.

TRANSACT A GENERAL BANKING BUSINESS, INCLUDING THE PURCHASE AND SALE OF STOCKS AND BONDS FOR CASH OR ON MARGIN. BUY AND SELL INVESTMENT SECURITIES. INTEREST ALLOWED ON DEPOSITS SUBJECT TO CHECK AT SIGHT.
P. O. Box 447.
D. A. BOODY, C. W. MCLELLAN, JR.
REUBEN LELAND.

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**P. W. Gallaudet & Co.**
BANKERS,
**UNITED BANK BUILDING,**
**Wall Street, Corner Broadway.**
*STOCKS, BONDS & COMMERCIAL PAPER.*

Stocks and Bonds bought and sold on commission at New York Stock Exchange. Advances made on business paper and other securities.

## Bankers and Brokers.

**J. F. Mahoney & Co.,**
**No. 15 WALL STREET,**
DEALERS IN
**INVESTMENT SECURITIES.**

All classes of City, Town and Railway Bonds bought and sold.

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STEWART BROWN'S SONS,
**STOCK BROKERS,**
**38 PINE STREET, NEW YORK.**

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**Simon Borg & Co.,**
**No. 5 WALL STREET, NEW YORK.**
DEALERS IN ALL KINDS OF
**Railroad and Investment Securities.**
SOUTHERN SECURITIES A SPECIALTY.

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**Gilman, Son & Co.,**
BANKERS,
**No. 62 CEDAR STREET.**

In addition to a General Banking Business, buy and Sell Government Bonds and Investment Securities

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Members New York and Chicago Stock Exchanges also New York Mining Stock Exchange.

**Rolston & Bass,**
BANKERS,
**20 BROAD STREET, NEW YORK.**
Stocks, Bonds and Miscellaneous Securities.
Correspondence Solicited.
Quotations cheerfully furnished.

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**Hatch & Foote,**
**BANKERS, No. 12 Wall Street, N. Y.**

We make U. S. Bonds and Investment Securities a specialty, execute orders in STOCKS and BONDS for cash or carry the same on margin. We transact a general BANKING business and ALLOW INTEREST on DEPOSITS. Branch Offices, connected by private wire, Norwich, Conn., and Boston, Mass.

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**R. T. Wilson & Co.,**
BANKERS AND COMMISSION MERCHANTS,
**2 Exchange Court, New York.**

## Foreign Bankers.

THE
**Anglo-Californian Bank**
(LIMITED).

**LONDON,** Head Office, 3 Angel Court.
**SAN FRANCISCO** Office, 422 California St.
**NEW YORK** Agents, J. & W. Seligman & Co.
**BOSTON** Correspond'ts, Massachusetts N. Bk

**Authorized Capital, - - - $6,000,000**
**Paid-up Capital, - - - - 1,500,000**
**Reserve Fund, - - - - - - 400,000**

Transact a general banking business. Issue Commercial credits and Bills of Exchange, available in all parts of the world. Collections and orders for Bonds, Stocks, etc., executed upon the most favorable terms.
FRED'K F. LOW, IGNATZ STEINHART, } Managers.
P. N. LILIENTHAL, Cashier.

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**Hong Kong & Shanghai**
**BANKING CORPORATION.**

CAPITAL..... $7,500,000
RESERVE FUND..... 4,100,000
*HEAD OFFICE, HONG KONG.*

The Corporation grant Drafts, issue Letters of Credit for use of Travelers, and negotiate or collect Bills payable at Bombay, Calcutta, Singapore, Saigon, Manila, Hong Kong, Foochow, Amoy, Ningpo, Shanghai, Hankow, Yokohama, Hiogo, San Francisco and London.
**A. M. TOWNSEND, Agent. 47 William St.**

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**Narr & Co.,**
**AMERICAN BANKERS,**
STUTTGART, GERMANY.

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**L. de Steiger & Co.,**
BANKERS,
FRANKFORT-ON-MAIN, GERMANY.

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**E. Wuthmann & Co.,**
**BANKERS, BREMEN, GERMANY.**

## Foreign Bankers.

THE
**Railway Share Trust Co.**
(LIMITED),
**No. 4 BANK BUILDINGS,**
**LONDON, ENGLAND.**

**Capital Paid Up, £971,360 Sterling.**

*DIRECTORS:*
S. LAING, Esq., M. P., Chairman.
GENERAL HENRY HOPKINSON, C. S. I.
MALCOLM A. LAING, Esq.
JOHN HORATIO LLOYD, Esq.
JOHN PENDER, Esq., M. P.
SIR HENRY DRUMMOND WOLFF, G. C. M. G., K. C. B., M. P
SIR CHARLES LAWRENCE YOUNG, Bart.
FRANCIS PAVY, Esq., Managing Director.

This Company undertakes the business of Trustee to Loans of approved Railways, negotiates and issues Loans on the London Market, acts as Agent for Railways and other Corporations, either in the matter of payments of Interest on Loans, Dividends on, or Registration of, Stocks in London, or otherwise.

Cable Address—PAVY, LONDON.

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THE
**Railway Debenture Trust**
**COMPANY** (LIMITED),
**No. 4 BANK BUILDINGS,**
**LONDON, ENGLAND**

*Same Directors as the Railway Share Trust Company (Limited).*

**CAPITAL PAID UP, with Surplus, £1,956,410 Sterling.**

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**De Twentsche Bankvereeniging,**
**B. W. BLIJDENSTEIN & CO.,**
**AMSTERDAM, - - - - HOLLAND.**
ESTABLISHED 1861.

Subscribed Capital, 8,000,000 — Guilders ($3,200,000.—)
Paid-Up Capital, 7,871,100 — " ($3,148,440.—)
Reserve Fund, 849,863 87 " ($339,945.55)

**Head Office, Amsterdam.**

*BRANCHES:*
**London**—EXCHANGE & INVESTMENT BANK B. W. BLIJDENSTEIN & Co. Nos. 55 & 56 Threadneedle Street, E. C.
**Rotterdam**—DE WISSEL-en EFFECTENBANK.
**Enschede**—B. W. BLIJDENSTEIN, JR.
**Almeloo**—LEDEBOER & CO.

Transact a general Banking and Commission Business in Bills, Stocks, Shares, Coupons, &c.

NEW YORK CORRESPONDENTS:
**Messrs. KNAUTH, NACHOD & KÜHNE**

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**Bank of Australasia,**
(INCORPORATED 1835.)
**4 Threadneedle St., London, England**
PAID-UP CAPITAL, £1,600,000.
Guarantee and Reserve Funds, £727,710.

Letters of Credit and Drafts issued on the 109 branches of the Bank in the Colonies of Queensland, New South Wales, Victoria, South Australia, Tasmania and New Zealand. Bills negotiated or sent for Collection. Telegraphic Transfers made. Deposits received in London at interest for fixed periods on terms which may be ascertained at the office.
PRIDEAUX SELBY, Secretary.

## Foreign Bankers.

### Blake Brothers & Co.,

**LONDON, ENGLAND,**

Solicit accounts and agencies of Banks, Railways Corporations, firms and individuals, upon favorable terms; also orders for the purchase and sale of Bonds, Shares, &c., &c., on Commission on the Stock Exchange.

Negotiate Railway, State and City Loans and Issue Commercial Credits available in all parts of the world.

### Nederlandsch Indische Handelsbank,

**AMSTERDAM, HOLLAND.**

ESTABLISHED IN 1863.

**Paid-Up Capital, 12,000,000 Guilders ($4,800,000 Gold.)**

HEAD OFFICE IN AMSTERDAM.

Agencies in Batavia, Soerabaya and Samarang. Correspondents in Padang.

Issue Commercial credits, make advances on shipments of staple merchandisg, and transact other business of a financial character in connection with the trade with the Dutch East Indies.

**BLAKE BROTHERS & CO.,**

AGENTS FOR NORTH AMERICA,

18 WALL STREET, NEW YORK.

28 STATE STREET, BOSTON.

### Adolph Boissevain & Co.

**BANKERS AND COMMISSION MERCHANTS,**

AMSTERDAM, HOLLAND,

N. Y. Correspondents—Messrs. BLAKE BROS. & Co.

### The City Bank,

*(LIMITED.)*

**LONDON, ENGLAND.**

**Authorized Capital, - - - - - £4,000,000**
**Subscribed Capital, - - - - - - 4,000,000**
**Paid-Up Capital, - - - - - - 1,000,000**

**Reserve Fund, £500,000.**

HEAD OFFICE, THREADNEEDLE ST.

*BRANCHES:*

Bond Street, Ludgate Hill, Knightsbridge, Holborn, | Tottenham Court Road Paddington, Aldgate, Old Street, London.

The Bank, while conducting the general business of London Bankers, gives special attention to the Agency of Foreign and Colonial Banks.

A. G. KENNEDY, Manager.

### A. P. TURNER & CO.,

50 THREADNEEDLE STREET,

**LONDON.**

MEMBERS { New York Stock Exchange. Philadelphia Stock Exchange.

## Canadian Bankers.

### Imperial Bank of Canada.

**CAPITAL (paid up), - - - $1,500,000**
**SURPLUS, - - - - - - - - $678,000**

H. S. HOWLAND, Pres't. D. R. WILKIE, Cashier

**HEAD OFFICE, TORONTO.**

*BRANCHES:*

St. Catharines, Port Colborne, St. Thomas, Ingersoll Welland, Fergus, Woodstock, Winnipeg, Man., Brandon, Man.

Dealers in American Currency & Sterling Exchange.

Agents in London: BOSANQUET, SALT & Co., 73 Lombard Street. | Agents in New York: BANK OF MONTREAL, 59 Wall Street.

Promptest attention paid to collections payable in any part of Canada.

Approved Canadian business paper discounted at the Head Office on reasonable terms, and proceeds remitted by draft on New York.

AGENCY OF THE

### BANK OF BRITISH NORTH AMERICA,

**No. 52 WALL STREET.**

Buy and sell Sterling Exchange and Cable Transfers. Issue demand drafts on Scotland and Irelanc; also on Canada, British Columbia, San Francisco and Chicago.

CIRCULAR NOTES issued in Pounds Sterling available in all parts of the world. COMMERCIAL CREDITS ISSUED for use in Europe, China, Japan and the East and West Indies. Also in name of NEW LONDON & BRAZILIAN BANK LIMITED, available in the Brazils, River Plate, &c.

Bills collected and other banking business transacted.

D. A. McTAVISH, H. STIKEMAN, } Agents.

## Canadian Bankers.

### Bank of Montreal.

**CAPITAL, - - - $12,000,000, Gold.**
**SURPLUS, - - - $6,000,000, Gold.**

C. F SMITHERS, President.
W. J. BUCHANAN, General Manager

*NEW YORK OFFICE,*

**Nos. 59 & 61 WALL STREET.**

WALTER WATSON, ALEX'R LANG, } Agents.

Buy and sell Sterling Exchange, Francs and Cable Transfers; grant Commercial and Travelers' Credits, available in any part of the world; issue drafts on and make collections in, Chicago and throughout the Dominion of Canada.

**London Office, No. 9 Birchin Lane.**

### Merchants Bank OF CANADA.

**Capital, - - - $5,700,000 Paid Up.**
**Reserve, - - - - - - - - $1,150,000**

President, ANDREW ALLAN, Esq.
Vice-President, ROBERT ANDERSON, Esq.

**HEAD OFFICE, MONTREAL.**

GEORGE HAGUE, General Manager.
J. H. PLUMMER, Assistant General Manager.

BANKERS:

LONDON, ENG.—The Clydesdale Bank (Limited.)
NEW YORK—The Bank of New York, N.B.A.

The New York Agency buys and sells Sterling Exchange, Cable Transfers, issues Credits available in all parts of the world, makes collections in Canada and elsewhere, and issues Drafts payable at any of the offices of the bank in Canada. Every description of foreign banking business undertaken.

**New York Agency, No. 61 Wall Street.**

HENRY HAGUE, JOHN B. HARRIS, JR., } Agents.

### Gzowski & Buchan,

**BANKERS AND STOCK BROKERS,**

**TORONTO, CANADA.**

Prompt attention given to Collection of Commercial Bills and Canadian Funds on all points in Canada; American and Sterling Exchange, and Stocks, Bonds etc., bought and sold.

Correspondents—Bank of New York, New York; and Alliance Bank, London.

## New England Bankers.

### Brewster, Cobb & Estabrook,

BANKERS,

**No. 35 CONGRESS STREET,**

**BOSTON.**

MEMBERS OF THE NEW YORK AND BOSTON STOCK EXCHANGES.

ALSO,

**Dealers in Municipal, State, Railroad and United States Bonds.**

### Perkins, Dupee & Co.,

(Formerly CHAS. A. SWEET & Co.),

BANKERS AND BROKERS

**No. 40 STATE STREET,**

**BOSTON, MASS.**

Dealers in Municipal, State and Railroad Bonds.

JOSHUA WILBOUR, BENJAMIN A. JACKSON, CHARLES H. SHELDON, JR. WILLIAM BINNEY, JR.

### Wilbour, Jackson & Co.,

BANKERS AND BROKERS

**52 WEYBOSSET STREET,**

**PROVIDENCE, R. I.**

Dealers in Commercial Paper, Government and other first-class Bonds and Securities and Foreign Exchange.

Private Telegraph Wire to New York and Boston.

### Samuel G. Studley,

**COMMISSION STOCK BROKER,**

**No. 4 Exchange Place,** ROOM No. 4,

**BOSTON, MASS.**

MEMBER OF BOSTON STOCK EXCHANGE.

## New England Bankers.

### Parker & Stackpole,

**BANKERS,**

No. 60 DEVONSHIRE STREET,

**BOSTON.**

### C. E. Jackson & Co.,

BANKERS,

**MIDDLETOWN, CONN.,**

Buy and sell Government, State, Municipal and Railroad Bonds and Stocks. Investments for Saving Banks a specialty. Collections made.

## Pennsylvania Bankers.

JOS. M. SHOEMAKER. ROBERT M. JANNEY.

### Jos. M. Shoemaker & Co.

BANKERS AND STOCK BROKERS,

**No. 134 SOUTH THIRD STREET,**

**PHILADELPHIA.**

### Narr & Gerlach,

**BANKERS AND BROKERS**

No. 322 CHESTNUT STREET,

**PHILADELPHIA.**

Orders executed by private wire in New York, Boston and Baltimore.

Drafts issued on all principal points in the United States and Europe.

### E. W. Clark & Co.,

**BANKERS,**

**No. 35 South Third St., Philadelphia.**

DEALERS IN CAR TRUSTS AND OTHER INVESTMENT SECURITIES.

Stocks and Bonds Bought and Sold on Commission

### Rea Brothers & Co.,

BANKERS AND BROKERS,

**No. 97 WOOD STREET,**

**PITTSBURG, PA.**

Dealers in Government, State, County, Municipal and Railroad Bonds. Execute orders in all SECURITIES listed at the New York and Philadelphia Stock Exchanges by Private Wire.

### Geo. B. Hill & Co.,

BROKERS,

**PITTSBURG, PA.,**

Buy and sell all classes of Western Pennsylvania Securities. Correspondence solicited.

## Baltimore Bankers.

J. WM. MIDDENDORF. WM. B. OLIVER.

### Middendorf, Oliver & Co.

**BANKERS AND BROKERS,**

(KEYSER BUILDING),

Nos. 23 & 25 GERMAN STREET,

Box 397. **BALTIMORE, MD.**

Members Baltimore Stock Exchange.

### Wilson, Colston & Co.,

BANKERS AND BROKERS,

**BALTIMORE.**

INVESTMENT and SOUTHERN SECURITIES a specialty.

Correspondence solicited and information furnished.

N. Y. Correspondents—McKim Brothers & Co.

### Robert Garrett & Sons,

BANKERS,

**No. 7 SOUTH STREET,**

**BALTIMORE,**

TRANSACT A GENERAL DOMESTIC AND FOREIGN BANKING BUSINESS.

## Southern Bankers.

### THE CITY BANK OF HOUSTON,

**CAPITAL, $500,000,**

### Houston, Texas.

We give special attention to collections on all accessible points.

DIRECTORS.—Benjamin A. Botts, Pres't; F. A. Rice, C. C. Baldwin, W. B. Botts, Rob't Brewster, S. K. McIlhenny, B. F. Weems.

B. F. WEEMS, Cashier. BENJ. A. BOTTS, Pres't

## Southern Bankers.

### Thos. P. Miller & Co.,

BANKERS,
**MOBILE, ALABAMA.**

Special attention paid to collections, with prompt remittances at current rates of exchange on day of payment. Buy and sell State of Alabama and City of Mobile Bonds.

Correspondents.—Bank of the State of New York New York; Louisiana National Bank, New Orleans; Bank of Liverpool, Limited, Liverpool.

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**DURHAM, N. C.,**

With ample means, and facilities excelled by no Bank in the State, invites correspondence and pays special attention to collections.

B. BURRUSS, Pres't. A. K. WALKER, Cashier

### First National Bank,

**WILMINGTON, N. C.**

Collections made on all parts of the United States

WM. C. COURTNEY, Pres. ERNEST H. PRINGLE, Cash

**BANK OF CHARLESTON,**

NATIONAL BANKING ASSOCIATION
**CHARLESTON, S. C.**

SPECIAL ATTENTION GIVEN TO COLLECTIONS.

**MERCHANTS' NATIONAL BANK,**
**RICHMOND, VIRGINIA.**

Collections made on all Southern points on best terms; prompt returns.

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JOHN F. GLENN, Cash. FRED. R. SCOTT, Vice-Pres't

**THOMAS BRANCH & CO.,**
BANKERS AND COMMISSION MERCHANTS.
**RICHMOND, VIRGINIA.**

Virginia Bonds funded under the Funding Act passed by the last Legislature, for ½ per cent commission. New North Carolina 6 per cent bonds, secured by lien on the State's stock in the North Carolina Railroad, for sale.

## Western Bankers.

### N. W. Harris & Co.,

**INVESTMENT BANKERS,**

No. 176 DEARBORN STREET,

**CHICAGO, ILL.**

**BONDS,** State, County, City, Town, School, and Car Trust Bought and Sold.

The funding of entire issues receives special attention. Write us if you wish to buy or sell.

**THE**

### Texas Land & Mortgage

*COMPANY LIMITED,*
**(OF LONDON, ENGLAND),**

Transact a general Financial and Agency Business in the State of Texas and Europe.

New York Correspondents: BLAKE BROS. & Co., Wall Street. C. E. WELLESLEY, General Manager, DALLAS, TEXAS.

### Montana National Bank,

**HELENA, M. T.**

**UNITED STATES DEPOSITORY.**

**Capital, - - - - - - - - - $250,000**

C. A. BROADWATER, Pres't. A. G. CLARKE, V.-Pres't. E. SHARPE, Cashier.

ESTABLISHED 1871.

### P. F. Keleher & Co.,

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**Dealers in Western Securities.**

Defaulted Bonds of Missouri, Kansas and Illinois a Specialty. Good Investment Securities, paying from 4½ to 10 per cent. for sale.

D. G. FONES, President. { STATE BANK, Incorporated 1875. } C. T. WALKER, Cashier.

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**Capital (Paid in) - - - - $250,000**

Prompt attention given to all business in our line. N. Y. CORRESPONDENTS.—Donnell, Lawson & Co. and the Metropolitan National Bank.

THOS. M. THORNTON. WM. W. THORNTON, Cash.

**W. F. THORNTON & SON,**

(Established 1859.)

**BANKERS AND BROKERS,**
SHELBYVILLE, ILLINOIS.

Collections made in Shelby and adjoining Counties and Proceeds remitted on Day of Payment.

REFERENCES—National Bank of Commerce, New York. Union National Bank, Cincinnati, Third National Bank, St. Louis. Traders' Bank, Chicago, Harrison's Bank, Indianapolis

## Trust Companies.

### United States Trust Co.

*OF NEW YORK,*
**No. 49 WALL STREET.**

**Capital, - - - - - - - - - $2,000,000**
**Surplus, - - - - - - - - 3,518,036**

This company is a legal depository for moneys paid into court, and is authorized to act as guardian or receiver of estates.

INTEREST ALLOWED ON DEPOSITS, which may be made at any time, and withdrawn after five days' notice, and will be entitled to interest for the whole time they may remain with the company.

Executors, administrators, or trustees of estates, and females unaccustomed to the transaction of business, as well as religious and benevolent institutions, will find this company a convenient depository for money.

JOHN A. STEWART, President.
WILLIAM H. MACY, Vice-President.
JAMES S. CLARK, Second Vice-Pres't

*TRUSTEES:*

| | | |
|---|---|---|
| Dan. H. Arnold, | James Low, | S. B. Chittenden, |
| Thomas Slocomb, | W. W. Phelps, | John H. Rhoades |
| Charles E. Bill, | D. Willis James, | Anson P. Stokes. |
| Wilson G. Hunt, | John J. Astor, | Robt. B. Minturn |
| Wm H. Macy, | John A. Stewart, | Geo. H. Warren. |
| Clinton Gilbert, | S. M. Buckingham | George Bliss, |
| Daniel D. Lord, | H. E. Lawrence, | William Libbey. |
| George T. Adee, | Isaac N. Phelps, | John C. Brown, |
| Samuel Sloan, | Erastus Corning, | Edward Cooper. |

HENRY L. THORNELL, Secretary.
LOUIS G. HAMPTON, Assistant Secretary

### The Union Trust Co.,

611 AND 613 CHESTNUT STREET,
**PHILADELPHIA.**

Authorized Capital..... $1,000,000
Paid-up Capital..... 500,000

Charter Perpetual.

Acts as Executor, Administrator, Assignee, Receiver, Guardian, Attorney, Agent, Trustee and Committee, alone or in connection with an individual appointee.

Takes charge of property; collects and remits interest and income promptly, and discharges faithfully the duties of every trust known to the law.

All trust assets kept separate from those of the Company.

Burglar-Proof Safes and Boxes (having chrome steel doors) to rent at $5 to $60 per annum, in their new and elegant chrome steel

**Fire and Burglar-Proof Vaults,**

protected by improved time locks.

Wills kept in Vaults without charge.

Bonds and Stocks, Plate and all valuables securely kept, under guarantee, at moderate charges.

Car trusts and other approved securities for sale.

Money received on deposit at interest.

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MAHLON S. STOKES, Treasurer & Secretary.
D. R. PATTERSON, Trust Officer.

DIRECTORS.—James Long, Alfred S. Gillett, Allison White, Chas. P. Turner, M. D., William S Price, John T. Monroe, Jos. I. Keefe, Thos. R. Patton, W. J. Nead, Jas. S. Martin, D. Hayes Agnew, M. D., H. H. Houston, John G. Reading, Theodor C. Engel, Jacob Naylor Samuel Riddle, Robert Patterson, PHILADELPHIA; George W. Reily, M. D., HARRISBURG; J. Simpson Africa, HUNTINGDON; Hiester Clymer, Henry S. Eckert, READING; Edmund S. Doty, MIFFLINTOWN; R. E. Monaghan, WEST CHESTER; W. W. H. Davis, DOYLESTOWN; Chas. W. Cooper, ALLENTOWN.

### The Brooklyn Trust Co.

Cor. of Montague & Clinton sts., Brooklyn, N. Y.

This Company is authorized by special charter act as receiver, trustee, guardian, executor or administrator.

It can act as agent in the sale or management of real estate, collect interest or dividends, receive registry and transfer books, or make purchase and sale of Government and other securities.

Religious and charitable institutions, and persons unaccustomed to the transaction of business, will find this Company a safe and convenient depository for money.

RIPLEY ROPES, President.
EDMUND W. CORLIES, Vice-Pres't.

TRUSTEES:

| | | |
|---|---|---|
| John P. Rolfe, | Josiah O. Low, | Henry K. Sheldon, |
| E. F. Knowlton, | Alex. McCue, | John T. Martin, |
| H. E. Pierrepont, | A. A. Low, | Edm'd W. Corlies |
| Alex. M. White, | Mich'l Chauncey, | Fred. Cromwell, |
| Henry Sanger, | C. D. Wood, | Wm. H. Male. |

Ripley Ropes. William C. Kingsley.

JAS. R. CURRAN, Secretary.

**THE**

### Provident Life & Trust Co

**OF PHILADELPHIA.**

Incorporated Third Mo., 22d, 1865.
(CHARTER PERPETUAL.)

**CAPITAL.....$1,000,000**

**ASSETS $14,583,444 83.**

INSURE LIVES, GRANT ANNUITIES, RECEIVE MONEY ON DEPOSIT, returnable on demand, or on which interest is allowed, and are empowered by law to act as EXECUTORS, ADMINISTRATORS, TRUSTEES, GUARDIANS, ASSIGNEES, COMMITTEES, RECEIVERS, AGENTS, etc., for the faithful performance of which their capital and surplus fund furnish ample security.

All trust funds and investments are kept separate and apart from the assets of the company.

The income of parties residing abroad carefully collected and duly remitted.

SAM'L R. SHIPLEY, President.
T. WISTAR BROWN, Vice-President.
ASA S. WING, Vice-President and Actuary.

### Metropolitan Trust Co.,

Mills Building, 35 Wall St., New York.

**PAID UP CAPITAL, $1,000,000.**

Designated as a legal Depository by order of Supreme Court. Receive deposits of money on interest, act as fiscal or transfer agent, or trustee for corporations and accept and execute any legal trusts from persons or corporations on as favorable terms as other similar companies.

THOMAS HILLHOUSE, President.
FREDERIC D. TAPPEN, Vice-President
WALTER J. BRITTIN, Secretary.

## Financial Companies.

**BONDS OF SURETYSHIP.**

### The American Surety Co

**No. 160 Broadway, New York.**

**Cash Capital, - - - - - $500,000**

Will act as surety for Officers and Employees of Banks, Railways, Express and Telegraph Companies, Corporations and Business Houses, and will guarantee the fidelity of persons holding positions of trust.

This Company will also act as surety on Bonds required in the Courts, Bonds of Administrators, Guardians, Sheriff and undertakings.

It is the first and only Company organized in the United States devoted exclusively to the business of suretyship.

*OFFICERS:*

RICHARD A. ELMER, President.
LYMAN W. BRIGGS, Vice-President.

**FIDELITY & CASUALTY CO.,**

Nos. 214 & 216 BROADWAY, NEW YORK.

Officials of Banks, Railroads and Express Companies, Managers, Secretaries, and Clerks of Public Companies, Institutions and Commercial firms, can obtain

**BONDS OF SURETYSHIP**

from this Company at moderate charges.

The bonds of this Company are accepted by courts of the State of New York.

**CASUALTY DEPARTMENT.**

Policies issued against accidents causing death or totally disabling injuries.

Full information as to details, rates, &c., can be obtained at head office, or of Company's Agents.

WM. M. RICHARDS, Prest. JOHN M. CRANE, Sec'y.
ROB'T J. HILLAS, Ass't Secretary.

DIRECTORS:

| | | |
|---|---|---|
| Geo. T. Hope, | David Dows, | W. G. Low, |
| G. G. Williams, | A. S. Barnes, | Charles Dennis, |
| J. S. T. Stranahan, | H. A. Hurlbut, | Alex. Mitchell, |
| A. B. Hull, | J. D. Vermilye, | S. B. Chittenden. |

Geo. S. Coe, Wm. M. Richards.

### Bonds of Suretyship.

*NO OTHER BUSINESS.*

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OF NORTH AMERICA.

Cash Capital..... $300,000
Cash Assets..... 400,000
Deposit with Insurance Department..... 214,000

President: SIR ALEX. T. GALT. Vice-President: HON. JAS. FERRIER.

Managing Director: EDWARD RAWLINGS.

NEW YORK OFFICE:
**NO. 178 BROADWAY.**
D. J. TOMPKINS, Secretary.

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SHERMAN S. JEWETT, Pres. JOSIAH JEWETT, V. Pres
WILLIAM C. CORNWELL, Cashier.

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**CAPITAL, - - - - - - - $300,000**

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This bank has superior facilities for making collections on all accessible points in the United States, Canada and Europe. Liberals terms extended to accounts of bankers and merchants.

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### The Safe Deposit Co.

**OF NEW YORK,**

The First Established in the World.

**OFFERS UNEQUALLED SECURITY.**

**140, 142 & 146 Broadway.**
FRANCIS H. JENKS, President.

**MANHATTAN**

### Safe Deposit & Storage Co

**346 & 348 BROADWAY,**
Corner of Leonard Street, NEW YORK.

**Safes to rent from $10 to $200 per year,**

AND CAN BE RENTED FOR A
**DAY WEEK OR MONTH.**

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### STOCKS and BONDS At Auction.

The Undersigned hold REGULAR AUCTION SALES of all classes of

**STOCKS AND BONDS**

ON
WEDNESDAYS AND SATURDAYS.

**ADRIAN H. MULLER & SON,**
No. 7 PINE STREET, NEW YORK.

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### Reed & Flagg,

Duncan Building, Cor. Nassau & Pine Sts.

ENTRANCE No. 11 PINE STREET,

**BROKERS AND DEALERS**

IN

**BONDS.**

### Car Trust Bonds.

WE MAKE A SPECIALTY OF THESE VERY SAFE SECURITIES, AND BUY AND SELL SAME AT MARKET PRICE.

WE OFFER A LIMITED AMOUNT OF DESIRABLE CAR TRUST ISSUES, ADDITIONALLY SECURED BY THE DIRECT OBLIGATION OF THE RAILROAD EQUIPMENT COMPANY.

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### WM. C. NOYES,

No. 21 NASSAU STREET,

DEALER IN

**CITY RAILWAY STOCKS**

**GAS STOCKS,**

**TRUST CO.'S STOCKS,**

**TELEGRAPH STOCKS,**

**Bank Stocks, Insurance Stocks.**

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GEO. B. LOVING, Sec'y. J. D. REED, }

### Texas Investment Co.,

LIMITED.

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DEALERS IN ALL KINDS OF

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**Paid-up Capital, $100,000. Surplus, $50,000**

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### No Risk; YET A Solid 10 Per Ct.

**RAPID ACCUMULATION.**

CAN HANDLE SUMS LARGE OR SMALL.

**Solid as English Consols or U. S. Bonds**

For Circular Address the

**Central Illinois Financial Agency,**

*JACKSONVILLE, ILL.*

**THE**

### Kansas Loan & Trust Co.

**TOPEKA, KAN.**

T. R. SWEET, Pres. GEO. M. NOBLE, Sec.

Is the oldest and largest institution in Kansas, giving exclusive attention to the Negotiating of CHOICE FIRST MORTGAGE LOANS at high rates of interest. It has negotiated over **$6,000,000** of these loans for Saving Banks, Insurance Companies, Estates and private parties East. Send for circular.

**THE WESTERN**

### FARM MORTGAGE Co.,

**LAWRENCE, KANSAS,**

Offers to investors the best securities in the market FIRST MORTGAGE LOANS UPON IMPROVED FARMS. Interest and principal paid on day of maturity in New York. Funds promptly placed. Large experience. No losses. Send for circular, references and sample forms. F. M. PERKINS, President; J. T. WARNE, Vice-Pres't.; L. H. PERKINS, Secretary. CHAS. W. GILLETT, Treas. N. F. HART, Auditor

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**In Sums of $100 and Upwards on Indiana and Ohio Lands.**

NOTHING SAFER. ALWAYS PROMPTLY PAID. SEND FOR PAMPHLET.

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The undersigned invites correspondence with holders of all WESTERN DEFAULTED OR REPUDIATED BONDS of Cities, Counties, Townships or School Districts. Will purchase at best rates. Give full description and address

**T. J. CHEW, JR., St. Joseph, Mo.**


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### Geo. H. Prentiss & Co.,

**No. 49 WALL ST., NEW YORK,**

AND

**208 MONTAGUE ST., BROOKLYN.**

**GAS STOCKS**

AND

**GAS SECURITIES,**

**Street Railroad Stocks and Bonds**

AND ALL KINDS OF

**BROOKLYN SECURITIES**

**DEALT IN.**

SEE GAS QUOTATIONS IN THIS PAPER

GEO. H. PRENTISS, W. W. WALSH
Member N. Y. Stock Exchange.

### Albert E. Hachfield,

**No. 6 WALL STREET.**

**Bonds and Investment Securities**

**WANTED:**

Rome Watertown & Ogdensburg 1sts and 2ds.
Oswego & Rome Bonds.
Joliet & Northern Indiana Bonds.
Terre Haute & Indianapolis Stock.
Mexican (Corliss) Bonds.
Grand Rapids & Indiana Bonds and Stock.

### E. S. BAILEY,

**7 PINE STREET.**

DEALINGS IN

**INSURANCE STOCKS**

**A SPECIALTY.**

Cash paid at once for the above securities; or they will be sold on commission at seller's option

Bank Statement for May 3 and May 31 may be had on application.

**J. P. WINTRINGHAM,**

GAS, INSURANCE, BANK STOCKS, &c.
Orders Solicited for Securities Offered at the Auction Sales.
**No. 36 PINE STREET, N. Y.**

### H. L. Grant,

**No. 145 BROADWAY,**

NEW YORK

**CITY RAILROAD STOCKS & BONDS**

BOUGHT AND SOLD.

See quotations of City Railroads in this paper.


**SEVEN PER CENT MUNICIPAL** WATER BONDS.—Sealed proposals are invited for $50,000 Water Loan, suitable for savings banks and trust funds. Full particulars on application to FISCAL AGENT, care of A. WILKINS, 32 Liberty Street, New York.

## Interest, Dividends, &c.

**NORTHERN PACIFIC RAILROAD COMPANY.**

TREASURER'S OFFICE, No. 17 BROAD ST., NEW YORK, June 13, 1884.

Coupons of the General First Mortgage Gold Bonds of this Company, due July 1, 1884, will be paid at this office on and after that date. The books for the transfer of the $5,000 registered certificates will close June 27 and re-open July 3, 1884. At the close of business June 30, checks for interest due on said registered certificates will be mailed to holders of record at their respective addresses.

ROBERT LENOX BELKNAP, Treasurer.

**WESTERN UNION TELEGRAPH COMPANY,** NEW YORK, June 11, 1884.

DIVIDEND No. 68.

The Board of Directors have declared a quarterly dividend of ONE AND THREE FOURTHS PER CENT upon the capital stock of this Company, from the net earnings of the three months ending June 30th instant, payable at the office of the Treasurer, on and after the 15th day of July next, to shareholders of record on the 20th of June instant.

The transfer books will be closed in New York and London at 3 o'clock on the afternoon of June 20th inst., and re-opened on the morning of the 2d of July next.

R. H. ROCHESTER, Treasurer.


### Charlier Institute,

**108 West 59th Street, Central Park.**

**FOR BOYS AND YOUNG MEN**

FROM SEVEN TO TWENTY.

**Twenty-Ninth Commencement June 16, 1884.**
**Re-opens September 23, 1884.**

PROF. ELIE CHARLIER, PH. D., } Owners and
ELIE STACEY CHARLIER, } Principals.


## Financial.


### FIRST MORTGAGES

ON

### Improved Property

**Worth from Three to Five Times the Amount of the Mortgage.**

**INTEREST SEMI-ANNUAL**

AND PAID PROMPTLY IN NEW YORK EXCHANGE.

This is one of the few classes of securities that has not suffered any during the recent depression in financial circles.

We have had experience of several years in lending money on improved property, during which time we have placed large sums of money for Insurance Companies, Savings Banks, Trustees of Estates and capitalists, and the safety of these investments is evidenced by the fact that not one of our investors has ever lost a dollar of interest or principal when negotiated by us.

Loans are made only on very desirable, improved and productive property, after we have made a thorough personal inspection of the security and the abstract of title examined and approved by our Counsel. And in no case do we loan more than 33 1-3 per cent of the appraised value of the property.

Located as we are at Kansas City, the Metropolis of the Southwest, with a population of 160,000, we are able to select from the most desirable locations, and place money to a much better advantage for the lender than firms located in New York or Boston, where they cannot have a personal supervision of the investments. Satisfactory references will be furnished.

The borrowers pay us for our services, and interest is collected and remitted by us in New York exchange the day it falls due, with no charges to investors.

Write us, stating how much you would like to invest, and ask for particulars.

**JARVIS, CONKLIN & CO.,**

**KANSAS CITY, MO.**

### Fifth Avenue HOTEL,

**Madison Square, NEW YORK.**

The Largest, Best Appointed and Most Liberally Managed Hotel in the City, with the Most Central and Delightful Location.

HITCHCOCK, DARLING & CO.

### Spencer Trask & Co.,

*Bankers,*

*HAVE REMOVED TO*

### 16 & 18 Broad Street,

*(Next Door to Stock Exchange.)*

BRANCH OFFICES:

*PHILADELPHIA.*
*ALBANY, N. Y*
*PROVIDENCE, R. I.*
*SARATOGA, N. Y*

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper.

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES,

VOL. 38. SATURDAY, JUNE 14, 1884. NO. 990.


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## The Chronicle.

THE COMMERCIAL AND FINANCIAL CHRONICLE *is published in New York every Saturday morning.*

[Entered at the Post Office, New York, N. Y., as second-class mail matter.]

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For Six Months do ..... 6 10
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A neat file cover is furnished at 50 cents; postage on the same is 18 cents. Volumes bound for subscribers at $1 00.

**Offices in England.**

The office of the COMMERCIAL AND FINANCIAL CHRONICLE in London is with Messrs. EDWARDS & SMITH, 1 Drapers' Gardens, E. C., where subscriptions and advertisements will be taken at the regular rates, and single copies of the paper supplied at 1s. each.

The office of the CHRONICLE in Liverpool is at B 15, Exchange Buildings.

WILLIAM B. DANA, JOHN G. FLOYD. } **WILLIAM B. DANA & Co., Publishers, 79 & 81 William Street, NEW YORK.** POST OFFICE BOX 958.


On page 704 will be found the detailed returns, by States, of the National Banks, under the Comptroller's call of April 24, kindly furnished us by Mr. Cannon. Previous returns were published, those for March 7, in the CHRONICLE of May 10, 1884, page 568, those for December 31, 1883, in the issue of February 23, 1884, page 286.

### *THE FINANCIAL SITUATION.*

Commercial and monetary affairs are rapidly assuming a midsummer quietness. A fair distribution of goods seems to be in progress and an average demand is anticipated during coming weeks, since interior stocks are believed to be moderate while the Western crop condition is very promising. On the other hand we have entered upon a Presidential contest never favorable to buoyancy in business; cotton in the Southwest has had a bad month, though in very good condition in the Atlantic States; the blow the panic has struck is still very widely felt, some of its more visible effects being seen in the embarrassments, embezzlements and unfaithfulness which are daily disclosed. Altogether, therefore, while there appears no sufficient ground for the prevailing despondency, one can find even less encouragement for speculative confidence.

As regards the banks, the progress towards recovery has continued uninterrupted and rapid. The situation at that midnight meeting on May 14th when the Associated Clearing-House Institutions determined to open the doors of the Metropolitan Bank in the morning, and the situation to-day, are in very strong contrast. Few understand in full the dangers which then threatened or the risks which were jointly assumed solely in the interest of the public safety. We noticed last week that some member of Congress from Missouri, we forget who it was, proposed in quite a querulous mood a resolution appointing a committee to come here and examine into this proceeding and arrangement. Such a committee if in a teachable frame of mind would not be wholly undesirable, for perhaps through it Congress might learn how much better in bank management individual responsibility is than legislative restrictions and remedies. There never could be a law framed that would have met and averted the danger of last month; and yet how easy it would have been by law to have lessened the power to act promptly and efficiently at the critical moment. Furthermore, it might be shown to the committee that legislation is chargeable with much of the weakness our city banks develop. They have been so burdened with state and national taxes and restrictions that capital is all the time leaving the business, and substitutes are springing into life which carry no reserve but wholly depend for convertibility in the hour of danger upon our Clearing House institutions. Then again, under existing laws, it is so difficult for banks to earn a dividend in a conservative way that there is all the time an inducement, almost a necessity, for running risks. In a word, the more the facts are inquired into the more evident it will become to any one wishing to inform himself, that what the public interest requires now is, not restriction but freedom for banks.

Speaking on this subject recalls the centennial celebration of the Bank of New York. One hundred years ago, under the leadership of Alexander Hamilton, this bank was organized. It is the oldest in the country except the Bank of North America in Philadelphia, which is older than the nation itself, having been founded by Robert Morris Colonial Secretary. Another venerable institution is the Manhattan Company Bank, of which Aaron Burr was the originator. The special interest these facts possess in this connection is that their early organization suggests how naturally banks spring up among the first wants of every people. They come with the very beginnings of commerce, progress and even civilization being impossible without them. All countries have found it indispensable to encourage their growth, and they are among the oldest institutions every nation possesses. These statements show the folly of antagonizing such a commercial agent.

A feature in the progress towards recovery this week has been the stoppage in the drain for funds upon this centre, and the steady gain of the banks in cash from the interior. The country did not feel the panic when its severest effects were seen here; the developments there were a later influence, and now even these are passing off, too, and our whole system of banks is speedily returning to a normal condition. The only uncertain question connected with them, and with the tendency of the money market towards extreme ease, has been the course of foreign exchange and the possible renewal of the demand for gold for shipment to London. The developments of the week have been reassuring in this particular. In the first place, the inclination of the stock market has been downwards, which is wholesome, as the advance was artificial, not natural, and permitted free selling by the recent foreign buyers to realize profits. Another influence has been the enlargement in the volume of our exports as indicated by the movement at New York. Whether this is a temporary change or whether it is an effect of the panic on the prices of all commodities—a perfectly natural result—cannot be known. Still it would seem impossible that our foreign trade should not quickly and materially respond to the increased depression which has existed here. Imports cannot be affected so speedily; but it is marvelous that our exports should have so long continued so very small. It will be remembered that in our review of the foreign trade two weeks since, April exports showed a smaller total than for any April since 1877. If as a result of the panic prices have been so far rectified as to permit a changed movement in this particular, it will be a very hopeful step towards a permanent recovery.

It was not to be expected, however, that the foreign exchange market should at present show any inclination to lower rates. Money is getting easier here and is likely to continue to make progress in that direction, so that foreign capital will hardly find profitable investment in our loan market much longer. Then there are some sterling loan contracts which have to be settled or renewed; in fact it has been suggested that one reason for putting up stocks in our market was to make a better basis for collaterals on these renewals. Whether there is anything in that idea or not the inquiry for bills within the past few days and the marking up of rates for sterling yesterday, would indicate the adjustment of some of these loans. The supply of bills now comes mainly from petroleum, dairy products and provisions. We note also one important feature in the export movement, and that is the shipment of refined sugar, not only to European countries but also to Australia, the drawback paid enabling the exporter to secure a small profit. Bills from these and other sources have hitherto supplied the market. Foreign bankers would not be surprised to see a further advance in rates soon as a result of the influences we have indicated above, though this may be prevented if our trade movement should continue to improve.

In this connection it should be stated in explanation of the arrival from London of $500,000 of gold which was received by the Bank of British North America, that it is only in transit to Canada. It is being shipped to its destination in lots of $100,000 each. The City of Berlin brings $500,000 more, and the cable announces the withdrawal of £100,000 from the Bank of England on Thursday for export to New York for the same account. It is perhaps not known to all our readers that as a result of our panic a drain of gold set in from Canada to this centre. The Canadian Government, we know, issues notes, the total now outstanding being about 17 millions, which the banks use as part of their reserve, they carrying only about six or seven millions of actual specie. When therefore the demand arose for gold the banks were forced to present the Government notes for redemption; at first this demand was met, but they came in such large quantities that pretty soon the gold supply was exhausted and these arrivals now are to replenish the stock.

Nothing of any special importance has happened to disturb the stock market this week. It has, in general, had a declining tendency (though with daily recoveries), simply because there was nothing to keep it up except the oversold condition of many securities. Rumors of various kinds have been afloat no more than usual, probably, and no more important or truthful. Among them may be mentioned a story which was to the effect that the Chicago & Northwestern managers intended to issue collateral trust bonds based upon the recent acquisition of the Blair system of roads. Another was that the tripartite pool was in danger of rupture which seemed to have for its basis only the fact that for the past few weeks we have had no report concerning the progress made by the Union Pacific and the Quincy toward a settlement of their differences; it was argued that in this case no news was bad news. Still another rumor was the assertion that the anthracite coal combination was on the eve of dissolution. This undoubtedly grew out of the necessity which apparently exists for some change in the method of regulating the coal trade so as to equalize the burdens. It has been stated that a plan is under consideration by which an allotment shall be made of the amount of coal to be mined by each company and providing for a money penalty for a violation of the agreement

Among the events of importance have been, first and foremost, the announcement that the N. Y. West Shore & Buffalo had been placed in the hands of receivers. This had, however, comparatively little effect upon the first mortgage bonds, for the reason that dealers in and holders of them regarded this course as the best that could be taken under the circumstances. The election of Mr. M. H. Smith, heretofore Vice-President, as President of the Louisville & Nashville, in place of Mr. Rogers, was also regarded favorably, being interpreted as an indication of a purpose to manage the road for the best interests of all concerned, instead of for the interests of stock speculators. The new scheme for funding the floating debt into collateral trust bonds, bearing 6 per cent interest and running ten years, has been deferred for the purpose of enabling foreign creditors of the company to express their preferences. The disclosures regarding the financial condition of Union Pacific had, however, an unfavorable effect. The statements made were undoubtedly exaggerated, and particularly those which alleged that a portion of the sinking fund had been invested in securities of the company. Mr. Dillon, the President, promptly denied this story, saying that not a dollar had been misapplied.

*Union Pacific* statement of earnings for April is favorable in showing a smaller loss than in most other recent months; also in reporting, as is usual with the progress of the season, a larger volume of business from month to month. In January and February combined the company had earned only $580,495 net, and this led some to base estimates for future months upon the same low scale. But in March the total net reached $768,159, and now for April we have $951,940. Of course these totals are in each case below those of a year ago, but, as stated, the falling off in April is smaller than in previous months. The decrease in gross for the month is reported at $234,312, and this is accompanied at the same time by an

increase of $97,782 in expenses, making the loss in net $332,094. So far as it stands, this is a not unsatisfactory showing—particularly in view of the loss of over $500,000 in March. But there is something about the April figures that needs explanation. These figures we have taken for both years from the exhibit furnished by the Boston office. At the New York office, where we are usually favored with a comparative statement for the two years, we have been able to get this time only the totals for 1884, which agree with the Boston totals. The difficulty occurs about the figures for last year. Those now given out differ from those originally furnished in 1883. In itself, there is nothing striking in this fact, because it is known that as the company no longer operates the St. Joseph & Western, the accounts of this road are taken out of the totals reported last year, in order to make the comparison correct, and, understanding this, we have in previous months refrained from commenting upon that fact. But this month the alteration in the figures is greater than this change alone would seem to warrant. For instance, while the gross earnings for April, 1883, which last year were reported at $2,435,844, are now reported at $2,363,277, or $72,567 less, the expenses which had been reported at $1,334,605, are given at $1,079,243, or $255,362 less. With the St. Joseph & Western as the only cause for the change, this would show that on merely $72,567 gross earnings in April last year, as much as $255,362 had to be spent in operating that road, which scarcely seems reasonable. Probably the figures now given are correct, and the apparent discrepancy can be explained by some other circumstance, but without such an explanation the difference will appear unaccountable. We mention the matter here because the new figures for last year make the loss this year so much greater than it otherwise would be. Using the original totals (without any allowance for the St. Joseph & Western) the decrease in net in April, 1884, would be less than $150,000, instead of $332,000, as actually reported. Below we give a comparison of results for four years—the totals for 1883 being those now furnished.

| *Union Pacific.* | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| *April.* | $ | $ | $ | $ |
| Gross earnings | 2,128,965 | 2,363,277 | 2,369,609 | 2,140,014 |
| Operating expenses | 1,177,025 | 1,079,243 | 1,331,196 | 1,382,451 |
| Net earnings | 951,940 | 1,284,034 | 1,038,413 | 757,563 |
| *Jan. 1 to April 30.* | | | | |
| Gross earnings | 7,188,553 | 8,345,113 | 8,773,109 | 7,251,473 |
| Operating expenses | 4,887,961 | 4,201,567 | 5,397,765 | 4,837,228 |
| Net earnings | 2,300,592 | 4,142,606 | 3,375,344 | 2,414,245 |

We here see that for April, while net earnings are smaller than in either 1883 or 1882, they are yet nearly $200,000 greater than in the same month of 1881. For the four months, however, the total is smaller even than in that year.

*New York Lake Erie & Western* has this week issued an exhibit of its earnings and expenses for the month of April, after having withheld that for March. The suppression of the figures for the latter month did not inspire confidence, and as much interest now attaches to them as to those for April. Using the company's statement of results for the seven months to the end of April, we have made up the exhibit for March, and find that both for that month and for April the showing is far from satisfactory. Of course, it was known that trunk line business had not been good, that rates had been reduced to a point where there was little or no profit in the work, and that the depression in the coal trade—the company having an exceedingly heavy tonnage of that article—was also operating against the road, but it was hardly supposed that the loss would be so heavy as it has turned out to be. The gross earnings for March (on the Erie proper, leaving out the Pennsylvania & Ohio leased line) record a falling off of over $500,000 as compared with the previous year, and of nearly $700,000 as compared with 1881, the total being only $1,177,892—the smallest since 1878. The net earnings are even smaller than in that year; they reach only $234,001 (which a loss of $21,373 on the leased line reduces to $212,628), against over $500,000 the previous year, and over $700,000 in both 1881 and 1880. For April, the showing is somewhat better, though both gross and net earnings are yet smaller than in any year since 1879. The decrease however from last year is very much less than in March, and in that respect the return is encouraging. The falling off in gross was about $150,000, which the company met by a reduction of over $121,000 in expenses, so that the decrease in net is only about $29,000, though this is swelled into a decrease of $76,000 by a loss for the month of $47,000 in operating the Pennsylvania & Ohio leased line. Below we give a comparison of earnings and expenses back to 1880—for March, for April, and for the seven months of the fiscal year from October 1 to May 1.

| | 1884. | 1883. | 1882. | 1881. | 1880. |
|---|---|---|---|---|---|
| *March.* | $ | $ | $ | $ | $ |
| Gross earnings | 1,177,892 | 1,696,969 | 1,567,632 | 1,847,261 | 1,644,953 |
| Operating expenses | 943,891 | 1,189,953 | 1,094,944 | 1,143,258 | 902,026 |
| Net earnings | 234,001 | 507,016 | 472,688 | 704,003 | 742,932 |
| Loss on N.Y.P.& O. lease | 21,373 | ..... | ..... | ..... | ..... |
| Result | 212,628 | 507,016 | 472,68- | 704,003 | 742,932 |
| *April.* | | | | | |
| Gross earnings | 1,397,726 | 1,548,474 | 1,670,743 | 1,709,057 | 1,643,151 |
| Operating expenses | 958,377 | 1,079,503 | 1,001,725 | 1,117,689 | 992,827 |
| Net earnings | 439,349 | 468,971 | 669,018 | 591,368 | 680,324 |
| Loss on N.Y.P.& O. lease | 46,884 | ..... | ..... | ..... | ..... |
| Result | 392,465 | 468,971 | 669,018 | 591,368 | 680,324 |
| *Oct. 1 to May 1.* | | | | | |
| Gross earnings | 10,303,923 | 11,383,165 | 10,963,673 | 11,849,557 | 10,464,485 |
| Operating expenses | 7,375,168 | 8,026,528 | 7,700,842 | 7,752,830 | 6,725,142 |
| Net earnings | 2,928,755 | 3,356,637 | 3,262,831 | 4,096,718 | 3,739,343 |
| Loss on N.Y.P.& O. lease | 226,880 | ..... | ..... | ..... | ..... |
| Result | 2,701,875 | 3,356,637 | 3,262,831 | 4,096,718 | 3,739,343 |

Owing to the more satisfactory results in the early months of the company's fiscal year, the exhibit here for the seven months makes a much less unfavorable comparison with preceding years than the recent returns would appear to indicate. The loss in gross is over a million, but in net (through increased economies in expenses) is only about $428,000, to which however must be added $227,000 as the loss on the leased line, making the total loss $655,000. We showed recently that on the operations of the fiscal year ended last September, the company had a surplus of $646,917 above all its charges and 6 per cent on the preferred stock, and that taking out the dividend on the preferred stock and other items not obligatory, there was a balance of $1,265,485 that remained to be wiped out before interest payments became endangered. As the loss in the seven months that have elapsed is only $655,000, we still have a considerable margin left to be exhausted before that contingency will be reached. It is in the remaining five months that the company usually does its heaviest business, and if these should prove favorable, the exhibit for the full year might yet turn out better than expected. Still, the outturn of these five months is involved in considerable uncertainty, and it is for this reason, as the company claims, that the June interest on the second consolidated bonds has been passed.

So far as the movement of securities is concerned, it is at present confined to the operations of the arbitrage brokers who daily trade between the London and New York markets and make their settlements fortnightly, according to the rule on the [illegible] naturall

periods, accordingly as the balance is for or against this city. The following shows relative prices of leading bonds and stocks in London and New York at the opening each day.

| | June 9. | | June 10. | | June 11. | | June 12. | | June 13. | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. |
| U.S.4s,c. | 120·65 | 120⅛ | 119·80 | 119¾ | 119·31 | 119¾ | 119·80 | 119¾ | 119·58 | 119⅞ |
| U.S.4½s. | 110·89 | 111 | 110·65 | 110⅝ | 110·28 | 110⅛ | 110·53 | 110⅛ | 110·53 | 110⅛ |
| Erie..... | 14·51 | 14⅛ | 14·38 | 14⅜ | 13·90 | 14 | 13·95 | 14⅛ | 14·51 | 14 |
| 2d con. | 57·21 | 57 | 56·60 | 55⅛ | 54·16 | 54 | 54·41 | 53⅝ | 54·90 | 54⅛ |
| Ill. Cent. | 119·68 | 118¾ | 119·43 | 118 | 117·86 | 117⅛ | 117·86 | 116 | 118·46 | 117¼ |
| N. Y. C.. | 104·06 | 103⅝ | 104·18 | 103⅞ | 102·23 | 102⅛ | 101·28‡ | 103⅜ | 101·74‡ | 104⅛ |
| Reading | 12·32† | 23⅛ | 11·95† | 23¼ | 11·71† | 23⅛ | 11·95† | 23¾ | 11·95† | 23¾ |
| Ont. W'n | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| St. Paul. | 73·81 | 74 | 72·93 | 73½ | 71·24 | 70⅞ | 70·63 | 70 | 70·39 | 69⅜ |
| Can.Pac. | 45·14 | 44⅞ | 44·65 | 44⅝ | 43·42 | 43¼ | 42·71 | 42⅜ | 42·91 | 43 |
| Exch'ge, cables. | 4·88 | | 4·88 | | 4·88 | | 4·88 | | 4·88 | |

* Expressed in their New York equivalent,
† Reading on basis of $50, par value.
‡ Ex dividend.

Money on call is without important change. Brokers' balances are loaned at from 1½ to 3 per cent, and time loans command 5 to 6 per cent for 60 to 90 days on stock collateral. The following statement, made up from returns collected by us, exhibits the week's receipts and shipments of gold and currency by the New York banks.

| Week Ending June 13, 1884. | Received by N.Y. Banks. | Shipped by N.Y. Banks. | Net Interior Movement. |
|---|---|---|---|
| Currency | $3,008,000 | $735,000 | Gain $2,273,000 |
| Gold | ..... | *420,000 | Loss. 420,000 |
| Total gold and legal tenders | $3,008,000 | $1,155,000 | Gain. $1,853,000 |

* Includes $350,000 transferred in the shape of silver certificates by a deposit of gold in the Sub-Treasury.

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement, the banks have gained $1,200,000 through the operations of the Sub-Treasury. Adding that item, therefore, to the above, we have the following, which should indicate the total gain to the N. Y. Clearing House banks of gold and currency for the week covered by the bank statement to be issued to-day. In addition to the presence of Clearing-House Loan certificates in the banks, we have this week another element which makes it difficult to forecast the bank return and that is the gold which has been received by the Bank of British North America from London for transmission to Canada, already referred to.

| Week Ending June 13, 1884. | Into Banks. | Out of Banks | Net Change in Bank Holdings. |
|---|---|---|---|
| Banks' Interior Movement, as above | $3,008,000 | $1,155,000 | Gain. $1,853,000 |
| Sub-Treasury operations, net ..... | 1,200,000 | ..... | Gain. 1,200,000 |
| Total gold and legal tenders..... | $4,208,000 | $1,155,000 | Gain. $3,053,000 |

The fall in the long-date government bonds this week is mainly due to the absence of demand, and to the fact that bankers making a specialty of dealing in these securities, have less speculative interest in them than they had previous to the panic. Money cannot be borrowed upon these bonds at nominal rates for long time, as was the case a month ago; and consequently dealers and speculators prefer to trade in something which will give them quicker returns.

The Bank of England statement for the week shows a gain of £1,400,000 bullion. This represents £1,420,000 drawn from the interior and £20,000 sent abroad. The Bank of France lost 717,000 francs gold and 1,517,000 francs silver, and the Bank of Germany gained 742,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

| | June 12, 1884. | | June 14, 1883. | |
|---|---|---|---|---|
| | Gold. | Silver. | Gold. | Silver. |
| | £ | £ | £ | £ |
| Bank of England ..... | 24,938,966 | ..... | 21,396,082 | ..... |
| Bank of France ..... | 41,165,440 | 40,548,752 | 40,266,114 | 41,951,366 |
| Bank of Germany ..... | 7,910,500 | 23,731,500 | 8,052,000 | 24,156,000 |
| Total this week ..... | 74,314,906 | 64,280,252 | 69,714,196 | 66,107,366 |
| Total previous week .. | 72,934,499 | 64,313,193 | 69,270,296 | 66,101,340 |

The Assay Office paid $196,961 through the Sub-Treasury for domestic bullion during the week, and the Assistant Treasurer received the following from the Custom House.

| Date. | Duties. | Consisting of— | | | |
|---|---|---|---|---|---|
| | | Gold. | U. S. Notes. | Gold Certific's. | Silver Certificates. |
| June 6... | $204,236 25 | $5,000 | $37,000 | $84,000 | $78,000 |
| " 7... | 321,480 88 | 11,000 | 61,000 | 165,000 | 84,000 |
| " 9... | 520,172 70 | 17,000 | 193,000 | 145,000 | 167,000 |
| " 10... | 403,266 25 | 9,000 | 98,000 | 123,000 | 173,000 |
| " 11... | 278,349 80 | 7,000 | 90,000 | 85,000 | 93,000 |
| " 12... | 502,577 11 | 17,000 | 116,000 | 208,000 | 160,000 |
| Total... | $2,230,082 99 | $66,000 | $595,000 | $810,000 | $755,000 |

## *RAILROAD EARNINGS IN MAY, AND FROM JANUARY 1 TO MAY 31.*

Railroad earnings for May do not make quite as favorable an exhibit as for the month immediately preceding. Taking the roads as a whole, we have an increase on the figures of a year ago; but the increase is small, and is occasioned almost entirely by the heavy gains that one or two large roads make. On the other hand, there is quite a number of companies that fall behind the totals of 1883, in some cases, too, after recording a loss in that year. In fact, the total percentage of increase in 1883 was small, the Chicago Milwaukee & St. Paul and the Southwestern roads contributing the bulk of it, which makes the small improvement now even less significant than it otherwise would be.

The influences at work the past month were not, of course, in favor of large receipts. To a great extent they were much the same as in other recent months, only more marked. The depression and dullness that has pervaded general business, certainly remained unabated, and besides diminishing the volume of merchandise freight over the railroads, also had the effect in May of diminishing the volume of passenger traffic in a number of instances. The movement of grain in the West and Northwest, which in May, 1883, was far from large, suffered a further contraction the present year, while in the Southwest and South the diminished movement of cotton again affected railroad traffic unfavorably, the amount of the staple that came forward during the month being hardly more than nominal. At the same time the heavy rains and floods that afflicted Texas and Arkansas did not tend to improve the situation in that section of the country. Altogether, it may be said that there was nothing on which to base an expectation of materially larger receipts, while on the other hand there were many reasons for supposing that earnings would fall off, so that perhaps even the small increase of $581,528, which our figures record, is a not unsatisfactory showing. Below is our customary table, giving earnings and mileage of each road.

GROSS EARNINGS AND MILEAGE IN MAY.

| Name of Road. | Gross Earnings. | | | Mileage. | |
|---|---|---|---|---|---|
| | 1884. | 1883. | Increase or Decrease. | 1884. | 1883. |
| | $ | $ | $ | | |
| Burl. Ced. Rap. & No. | 221,573 | 208,672 | +12,901 | 713 | 713 |
| Canadian Pacific..... | 502,312 | 555,759 | −53,447 | 2,408 | 1,551 |
| Central Iowa..... | 117,840 | 110,394 | +7,446 | 401 | 304 |
| Central Pacific..... | 2,062,000 | 2,127,420 | −65,420 | 3,004 | 2,972 |
| Chesapeake & Ohio.. | 283,000 | 331,173 | −48,173 | 512 | 512 |
| Eliz. Lex. & Big San. | 59,332 | 56,629 | +2,703 | 130 | 130 |
| Chicago & Alton..... | 650,473 | 646,729 | +3,744 | 847 | 847 |
| Chic. & Eastern Ill.... | 115,246 | 128,679 | −13,433 | 252 | 252 |
| Chic. Milw. & St. Paul. | 1,986,000 | 2,033,513 | −47,513 | 4,770 | 4,520 |
| Chicago & Northwest* | 1,310,200 | 1,284,800 | +25,400 | 3,850 | 3,580 |
| Chic. St. P. Minn. & O. | 507,700 | 452,363 | +55,337 | 1,220 | 1,147 |
| Chic. & West Mich.... | 142,010 | 138,946 | +3,064 | 413 | 410 |
| Cin. Ind. St. L. & Ch.. | 206,694 | 205,540 | +1,154 | 363 | 363 |
| Cin. N.O. & Tex. Pac. | 219,147 | 208,208 | +10,939 | 336 | 336 |
| Alabama Gt. South. | 88,514 | 78,359 | +10,155 | 296 | 296 |
| N. O. & North. East. | 28,408 | 8,988 | +19,440 | 196 | 80 |
| Vicksb. & Meridian | 31,157 | 32,540 | −1,383 | 144 | 144 |
| Vicksb. Sh. & Pac.. | 5,685 | 2,658 | +3,027 | 122 | 73 |
| Cin. Wash. & Balt.... | 131,717 | 133,959 | −2,142 | 281 | 281 |
| Cleve. Akron & Col... | 40,211 | 44,251 | −4,040 | 144 | 144 |
| Des Moines & Ft. D.* | 18,162 | 14,178 | +3,984 | 143 | 143 |
| Detroit Lans'g & No.. | 132,144 | 134,966 | −2,822 | 260 | 225 |

* Only three weeks of May in each year.

| Name of road. | Gross Earnings. 1884. | 1883. | Increase or Decrease. | Mileage. 1884. | 1883. |
|---|---|---|---|---|---|
| | $ | $ | | | |
| East Tenn. Va. & Ga.. | 282,863 | 283,157 | —294 | 1,123 | 1,100 |
| Evansv. & T. Haute.. | 57,127 | 55,920 | +1,207 | 146 | 146 |
| Flint & Pere Marq... | 220,797 | 229,664 | —8,867 | 361 | 347 |
| Fla. R'y & Nav. Co.... | 86,117 | 74,798 | +11,319 | 465 | 465 |
| Fort Worth & Denver | 64,400 | 37,700 | +26,700 | 110 | 110 |
| Grand Trunk of Can.† | 1,227,003 | 1,402,616 | —175,613 | 2,322 | 2,322 |
| Gr. Bay Win. & St. P. | 28,780 | 35,689 | —6,909 | 225 | 225 |
| Gulf Col. & Santa Fe. | 141,303 | 140,771 | +532 | 534 | 506 |
| Ill. Cent. (Ill. & So. Div.) | 790,032 | 748,804 | +41,228 | 1,526 | 1,506 |
| Do (Iowa lines).. | 130,768 | 153,555 | —22,787 | 402 | 402 |
| Ind. Bloom. & West... | 194,992 | 234,151 | —39,159 | 684 | 684 |
| Kan. C. Ft. S. & Gulf* | 121,311 | 84,333 | +36,978 | 389 | 389 |
| Long Island ..... | 215,565 | 204,634 | +10,931 | 352 | 352 |
| Louisville & Nashv... | 1,147,915 | 1,062,348 | +85,567 | 2,065 | 2,065 |
| Marq. Hough. & On.. | 111,856 | 81,607 | +30,249 | 135 | 100 |
| Memphis & Char'ton. | 107,102 | 86,388 | +20,714 | 330 | 330 |
| Mexican Central ..... | 265,600 | 158,200 | +107,400 | 1,238 | 531 |
| Milw. L. Sh. & West.. | 95,155 | 84,805 | +10,350 | 374 | 326 |
| Milwaukee & North'n | 47,015 | 42,900 | +4,115 | 221 | 151 |
| Mobile & Ohio..... | 146,126 | 141,975 | +4,151 | 528 | 528 |
| Norfolk & Western .. | 202,888 | 205,663 | —2,775 | 502 | 460 |
| Shenandoah Valley. | 57,839 | 72,448 | —14,609 | 240 | 240 |
| Northern Pacific. .... | 1,286,700 | 759,687 | +527,013 | 2,453 | 1,701 |
| Ohio Central..... | 99,215 | 102,870 | —3,655 | 212 | 212 |
| Peoria Dec. & Evansv. | 58,417 | 60,014 | —1,597 | 254 | 254 |
| Rich. & Danville..... | 299,329 | 297,287 | +2,042 | 774 | 757 |
| Char. Col. & Aug.... | 48,241 | 47,962 | +279 | 337 | 337 |
| Columbia & Gr'v... | 36,637 | 37,308 | —671 | 294 | 294 |
| Virginia Midland... | 137,362 | 137,765 | —403 | 353 | 353 |
| West. No. Carolina. | 32,124 | 27,523 | +4,601 | 206 | 206 |
| Rochester & Pittsb... | 98,232 | 49,030 | +49,202 | 294 | 222 |
| St. L. A. & T. H. m. line. | 104,031 | 101,731 | +2,300 | 195 | 195 |
| Do do (branches). | 55,178 | 60,914 | —5,736 | 138 | 121 |
| St. Louis Ft. S. & Wich. | 35,508 | 16,836 | +18,672 | 160 | 128 |
| St. Louis & San Fran.. | 357,512 | 293,756 | +60,756 | 776 | 726 |
| St. Paul & Duluth.... | 99,368 | 102,141 | —2,773 | 225 | 208 |
| St. Paul Minn. & Man. | 613,675 | 727,499 | —113,844 | 1,387 | 1,250 |
| Wisconsin Central*... | 75,243 | 71,250 | +3,993 | 441 | 441 |
| Total (60 roads) .. | 18,039,831 | 17,457,303 | +581,528 | 43,662 | 39,713 |

* Only three weeks of May in each year. † For four weeks ended May 31

The only noteworthy increase in the above exhibit is that on the Northern Pacific—$527,013. Of course, to a great extent this is the direct result of the opening of the road through to the Pacific coast. We presume that as in previous months the gain is largely in passengers, and naturally the road gets much of the travel destined to Portland that formerly went over the Central and Union Pacific to San Francisco, and thence by steamer to Oregon. But aside from this, the gold excitement about the Cœur d'Alene mines has been a profitable source of gain. To show the relative proportions of the increase in passengers and freight, we need only say that of the augmentation of $781,103 in receipts during April, $157,830 came from freight and $623,273 from passengers, the earnings of the latter having risen from $231,077 in April, 1883, to $854,350 in April, 1884.

Northwestern roads as a rule do not make as good a comparison with 1883 as in April, notwithstanding that these roads in May last year, with one exception, were not distinguished for any very decided gains. The exception is the St. Paul, which then had an increase of $405,581. On that road therefore the small decrease of $47,513 this year is insignificant. Other roads however in that section, had only small gains last year—where they did not actually have a decrease. The changes on these this year, consequently command more attention. We find that the Burlington Cedar Rapids & Northern gains about $13,000 in 1884, in addition to $9,000 in 1883, and the St. Paul & Omaha $55,000 in addition to $49,000. The Chicago & Northwest which in 1883 had a gain of $46,000 for the month, this year gained $25,000 in addition during the first three weeks. The figures for the fourth week of the month we have not been able to obtain, though unofficial statements in the daily papers report a decrease of $109,000 for this period, and it is claimed that this accounts for the figures not being given out at the company's office. But even if correct we very much doubt whether the returns would be withheld were it not that the fourth week of May completes the company's fiscal year; for that reason it is desirable that all necessary corrections be incorporated before sending out any figures for the full year. The St. Paul & Duluth road reports a decrease of $2,773 for the month, after an increase of $18,500 in 1883. The road, however, that makes the least satisfactory showing is the St. Paul Minneapolis & Manitoba. This road lost $131,403 in 1883, and now loses $113,844 more in 1884—in other words, the present earnings of $613,655 compare with $858,902 only two years ago. The large gains recorded by this line prior to 1883 came chiefly from the heavy immigration into Manitoba and also from the carrying of construction material for the Canadian Pacific, both of which sources of traffic have now suffered a break. It is interesting to note here that the Canadian Pacific itself records declining earnings, notwithstanding the addition of over 850 miles of road to the mileage in operation—the loss for May on this increased mileage being $53,447. As bearing out our remark above, that Western and Northwestern roads as a rule had a smaller supply of grain traffic in May this year than last, we give below the following table of the movement in our usual form.

RECEIPTS FOR FIVE WEEKS ENDED MAY 31, AND SINCE JAN. 1.

| | Flour, (bbls.) | Wheat, (bush.) | Corn, (bush.) | Oats, (bush.) | Barley, (bush.) | Rye, (bush.) |
|---|---|---|---|---|---|---|
| *Chicago—* | | | | | | |
| 5 wks., May, 1884 | 230,093 | 283,804 | 2,407,918 | 4,296,694 | 242,809 | 106,158 |
| 5 wks., May, 1883 | 242,969 | 648,490 | 4,305,559 | 3,145,794 | 356,943 | 358,810 |
| Since Jan. 1, 1884 | 1,162,498 | 3,310,120 | 21,297,989 | 13,904,880 | 1,814,012 | 651,686 |
| Since Jan. 1, 1883 | 1,405,754 | 3,695,951 | 24,332,713 | 10,664,337 | 2,589,034 | 1,037,877 |
| *Milwaukee—* | | | | | | |
| 5 wks., May, 1884 | 382,264 | 681,634 | 77,280 | 327,539 | 299,905 | 49,180 |
| 5 wks., May, 1883 | 349,859 | 948,358 | 279,467 | 294,948 | 301,942 | 78,588 |
| Since Jan. 1, 1884 | 1,504,020 | 2,669,120 | 334,730 | 1,293,183 | 1,941,034 | 175,027 |
| Since Jan. 1, 1883 | 1,302,334 | 2,889,846 | 778,732 | 1,108,053 | 2,289,531 | 289,149 |
| *St. Louis—* | | | | | | |
| 5 wks., May, 1884 | 108,854 | 681,610 | 1,087,641 | 556,955 | 79,985 | 14,362 |
| 5 wks., May, 1883 | 127,728 | 619,794 | 2,104,945 | 710,790 | 75,050 | 17,539 |
| Since Jan. 1, 1884 | 548,033 | 2,377,515 | 10,425,369 | 2,824,517 | 786,691 | 137,487 |
| Since Jan. 1, 1883 | 664,790 | 3,312,114 | 11,716,080 | 2,348,367 | 1,005,214 | 103,546 |
| *Toledo—* | | | | | | |
| 5 wks., May, 1884 | 8,580 | 367,386 | 371,617 | 23,188 | 7,077 | 500 |
| 5 wks., May, 1883 | 8,215 | 675,788 | 819,574 | 57,078 | 4,900 | 10,278 |
| Since Jan. 1, 1884 | 32,913 | 2,037,299 | 3,777,108 | 191,615 | 48,081 | 6,250 |
| Since Jan. 1, 1883 | 29,396 | 3,944,708 | 3,495,796 | 366,988 | 84,007 | 44,987 |
| *Detroit—* | | | | | | |
| 5 wks., May, 1884 | 12,103 | 291,858 | 61,810 | 72,984 | 48,589 | ..... |
| 5 wks., May, 1883 | 15,231 | 285,310 | 74,605 | 58,395 | 33,718 | 202 |
| Since Jan. 1, 1884 | 51,770 | 1,481,558 | 1,063,184 | 373,074 | 313,932 | .... |
| Since Jan. 1, 1883 | 89,102 | 2,882,564 | 852,493 | 320,748 | 398,348 | 2,156 |
| *Cleveland—* | | | | | | |
| 5 wks., May, 1884 | 15,978 | 203,081 | 81,123 | 150,455 | 26,435 | .... |
| 5 wks., May, 1883 | 12,927 | 152,223 | 120,140 | 89,000 | 13,545 | 1,000 |
| Since Jan. 1, 1884 | 50,343 | 465,184 | 449,508 | 378,606 | 116,720 | 500 |
| Since Jan. 1, 1883 | 55,720 | 595,777 | 725,297 | 362,133 | 107,904 | 2,390 |
| *Peoria—* | | | | | | |
| 5 wks., May, 1884 | 4,620 | 51,750 | 802,950 | 1,523,570 | 53,900 | 55,150 |
| 5 wks., May, 1883 | 7,701 | 33,200 | 468,700 | 1,184,925 | 58,200 | 89,750 |
| Since Jan. 1, 1884 | 23,170 | 218,355 | 5,135,645 | 4,610,613 | 260,200 | 342,265 |
| Since Jan. 1, 1883 | 28,836 | 107,510 | 4,389,950 | 4,061,575 | 320,200 | 380,980 |
| *Duluth—* | | | | | | |
| 5 wks., May, 1884 | ..... | 307,596 | ..... | ..... | ..... | ..... |
| 5 wks., May, 1883 | ..... | 211,443 | ..... | ..... | ..... | ..... |
| Since Jan. 1, 1884 | ..... | 680,552 | ..... | ..... | ..... | ..... |
| Since Jan. 1, 1883 | .... | 897,765 | ..... | ..... | ..... | ..... |
| *Total of all—* | | | | | | |
| 5 wks., May, 1884 | 762,492 | 2,871,749 | 4,897,334 | 6,951,385 | 758,700 | 258,350 |
| 5 wks., May, 1883 | 764,025 | 3,507,636 | 8,231,250 | 5,540,930 | 841,328 | 502,268 |
| 5 wks., May, 1882 | 747,905 | 2,777,044 | 10,034,307 | 3,482,653 | 603,203 | 220,669 |
| Since Jan. 1, 1884 | 3,374,547 | 13,210,003 | 42,473,081 | 23,585,558 | 5,180,676 | 1,3.6,815 |
| Since Jan. 1, 1883 | 3,575,032 | 18,203,235 | 46,362,961 | 19,232,201 | 6,744,238 | 1,861,065 |
| Since Jan. 1, 1882 | 3,172,780 | 12,761,107 | 37,192,270 | 15,765,192 | 4,114,194 | 931,138 |

The largest diminution in the movement, it will be seen here, occurs in the item of corn, though wheat also shows a material falling off, while oats, on the other hand, record a gain. Chicago is the heaviest loser, and St. Louis comes next. In general, it may be said that, as in preceding months, nearly all the roads in the section east of the Mississippi and north of the Ohio—comprising the States of Illinois, Ohio and Indiana, where the harvest was poor last year—had a small supply of grain traffic, and also a small supply of other local traffic as a result (farmers gauging their wants by the size of the crops) so that the roads in this district record a pretty general decrease, which is all the heavier where there was a gain in 1883. Indiana Bloomington & Western and Ohio Central both had a large increase in 1883, and now have a decrease, in each case, however, smaller than the previous increase. The Chicago & Eastern Illinois again has a large loss, after a heavy loss in 1883, so that its earnings this year were only $115,246, against $146,779 in 1882. The Alton & Terre Haute branches and the Peoria Decatur & Evansville likewise make further losses. Evansville & Terre Haute, on the other hand, gains $1,207, on a loss of $5,038 in 1883. The Cincinnati Washington & Baltimore (former Marietta & Cincinnati) has a loss, as in all other months this year. The Illinois Central, which on its Iowa lines (operated for a percentage of gross earnings) continues to

lose heavily in gross, on the Illinois line and Southern division makes quite a satisfactory gain. This, we presume, occurred on the Illinois portion of the line, and not on the Southern portion, since the latter lost considerably in cotton traffic, as is indicated in the fact that it delivered only 1,938 bales of cotton at New Orleans in May this year, while in May last year it delivered 11,411 bales, against which loss, however, there is as offset a gain in local traffic constantly going on.

Of Michigan roads, the Flint & Pere Marquette has a loss which is small alongside the large increase the same road reported in 1883, while the Detroit Lansing & Northern also has only a small decrease. On the other hand, the Marquette Houghton & Ontonagon (mineral road) and the Chicago & West Michigan both have some gain—the former after a large loss and the latter after an increase in 1883. In Wisconsin the Green Bay Winona & St. Paul loses all it gained in 1883 and more, while the Milwaukee Lake Shore & Western and the Milwaukee & Northern both have very satisfactory gains. Of the great east-and-west trunk lines, our table contains only that in Canada—the Grand Trunk—and that exhibits a decrease of $175,613, or 13 per cent. The detailed returns recently published show that for January, February and March the company was able to meet almost the whole of its loss in gross earnings by a decrease in expenses, but that in April it was not so successful in this respect, a decrease of £45,017 in gross earnings being accompanied by a decrease of only £24,774 in expenses.

The roads running to or connecting with the Southwest, make, as far as reported, very satisfactory exhibits. This is the more remarkable that it is precisely these roads that made the best exhibits a year ago. The Chicago & Alton gains $3,744 in addition to $87,153 in May, 1883, while the St. Louis & San Francisco, which then recorded an increase of $43,000, now has a further increase of nearly $61,000. The Kansas City Fort Scott & Gulf continues to profit by the extension to Memphis, and is swelling its earnings handsomely. We have none of the Gould roads, but with the smaller cotton movement and the dreadful rains, and the further fact that they had very heavy gains in earnings last year, there seems good reason for believing that their showing this year must have been unfavorable. The Fort Worth & Denver, which in a measure profited by the floods (getting traffic that would otherwise have taken other routes), has a very heavy percentage of increase, and further south in Texas the Gulf Colorado & Santa Fe just maintains its earnings of a year ago. A feature in the figures of the latter is the fact that freight earnings show an increase, while passenger earnings show a falling off. That the cotton traffic on all Southern and Southwestern roads during the month was almost nil will appear from the following table.

RECEIPTS OF COTTON AT SOUTHERN PORTS IN MAY, AND FROM JAN. 1 TO MAY 31, 1884, 1883 AND 1882.

| Ports. | May. | | | Since January 1. | | |
|---|---|---|---|---|---|---|
| | 1884. | 1883. | 1882. | 1884. | 1883 | 1882. |
| Galveston.....bales. | 1,882 | 26,084 | 13,206 | 127,121 | 317,225 | 115,640 |
| Indianola, &c..... | 6 | 434 | 107 | 827 | 3,075 | 2,762 |
| New Orleans..... | 11,975 | 49,257 | 13,053 | 415,120 | 759,033 | 300,606 |
| Mobile..... | 1,548 | 4,578 | 4,931 | 55,352 | 97,604 | 66,113 |
| Florida..... | 131 | 148 | 132 | 17,598 | 9,130 | 8,569 |
| Savannah..... | 3,092 | 13,183 | 13,038 | 108,317 | 226,542 | 165,212 |
| Brunswick, &c..... | 75 | ..... | 2 | 1,537 | 200 | 592 |
| Charleston..... | 2,421 | 8,305 | 7,464 | 89,096 | 161,347 | 99,282 |
| Port Royal, &c..... | 9 | 687 | 202 | 2,910 | 16,622 | 9,450 |
| Wilmington..... | 194 | 1,569 | 1,303 | 14,815 | 37,091 | 30,411 |
| Morehead City, &c..... | 49 | 472 | 274 | 2,358 | 8,794 | 10,750 |
| Norfolk..... | 2,679 | 31,969 | 17,786 | 143,162 | 289,191 | 188,023 |
| West Point, &c..... | 149 | 7,903 | 4,771 | 56,116 | 77,428 | 56,676 |
| Total..... | 24,201 | 144,592 | 76,419 | 1,034,259 | 2,003,282 | 1,054,026 |

Here we see that the total receipts at all the ports reached during the month only 24,000 bales, while in 1883 the total was 144,000, and even in 1882 (remnant of the short crop of 1881) as much as 76,449. Galveston, New Orleans and Norfolk lost heaviest, though there is not a single port that did not have smaller receipts than a year ago. Yet Southern roads, almost without exception, make singularly good exhibits. This is remarkable, in view of the fact that so many of them are very largely dependent upon this one item of traffic. The only explanation that can be found for the way earnings keep up, despite this contraction in the cotton movement, is that there is a considerable development of the territory tributary to their lines. In point of fact, the managers of the Illinois Central inform us that the growth of local traffic on their Southern line is almost sufficient to offset the loss in cotton, and the same must also be true, and more than true, of the Louisville & Nashville, Mobile & Ohio and other lines. The Louisville & Nashville for May, it will be noticed, gains $85,567, or 8 per cent, and it will be observed that most other Southern roads also record more or less increase, and even where there is a decrease it is hardly more than nominal in amount.

Our table of earnings for the first five months of the year makes a tolerably good exhibit. The Northern Pacific of course leads all others in point of increase, but the St. Louis & San Francisco also makes an excellent showing, and the St. Paul & Omaha and the Louisville & Nashville do not lag far behind. The Kansas City Fort Scott & Gulf and Rochester & Pittsburg likewise do well. Of those having a decrease, twenty-five in number, the Central Pacific loses nearly three-quarters of a million, almost all occurring in the first three months and in large part due to the floods in Southern California. The St. Paul Minneapolis & Manitoba and the Chicago Milwaukee & St. Paul both have a decrease of over $150,000. The heaviest decrease, however, is reported by the Grand Trunk of Canada—namely, $834,707. This is the only large trunk line in our list, and though outside the United States, will, in connection with the smaller roads given, afford some idea of the course of traffic over the trunk lines in this country during the same period. We find for instance that the Indiana Bloomington & Western has lost $145,000 or 13 per cent in these five months, that the Cincinnati Washington & Baltimore has lost $44,955 or 6 per cent during the same time, and that the Alton & Terre Haute main line has lost $12,496 or only 2½ per cent. From London, we have also the figures of the Ohio & Mississippi for the first four months showing a loss of $35,000, or less than 3 per cent, and the Cleveland Columbus Cincinnati & Indianapolis with a loss of $140,000, or about 11 per cent. This demonstrates clearly that trunk line business has not been very satisfactory, and moreover tells us that it has been least satisfactory on the more northern routes. The following is our usual table, giving particulars of the earnings of each individual road for the first five months of the year.

GROSS EARNINGS FROM JANUARY 1 TO MAY 31.

| Name of Road. | 1884. | 1883. | Increase. | Decrease. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Burl. Cedar Rap. & No.. | 1,072,325 | 1,064,242 | 8,033 | ..... |
| Canadian Pacific..... | 1,636,703 | 1,638,661 | ..... | 1,958 |
| Central Iowa..... | 565,943 | 484,290 | 80,753 | ..... |
| Central Pacific..... | 8,687,000 | 9,115,899 | ..... | 728,899 |
| Chesapeake & Ohio..... | 1,439,603 | 1,473,014 | ..... | 33,411 |
| Ehz. Lex.& Big Sandy.. | 269,051 | 260,905 | 8,146 | ..... |
| Chicago & Alton..... | 3,195,122 | 3,138,071 | 57,051 | ..... |
| Chic. & Eastern Illinois | 572,273 | 643,104 | ..... | 70,831 |
| Chicago Milw. & St.Paul | 8,569,000 | 8,605,758 | ..... | 156,758 |
| Chicago & Northwest*.. | 7,879,818 | 7,803,488 | 76,330 | ..... |
| Chic.St.P.Minn.& Omaha | 2,189,806 | 1,919,227 | 270,579 | ..... |
| Chicago & West Mich.... | 639,815 | 619,006 | 20,809 | ..... |
| Cin. Ind. St. L. & Chic.. | 913,949 | 958,203 | ..... | 44,254 |
| Cin. New Orl.& Tex Pac. | 1,004,822 | 948,646 | 56,177 | ..... |
| Alabama Gt. Southern | 439,795 | 408,444 | 31,361 | ..... |
| New Orleans & No. E. | 161,318 | 31,322 | 129,996 | ..... |
| Vicksburg & Meridian. | 192,400 | 201,876 | ..... | 9,476 |
| Vicksburg Sh. & Pac.. | 49,083 | 31,582 | 17,501 | ..... |
| Cin. Wash. & Baltimore. | 671,288 | 716,343 | ..... | 44,955 |

* Includes three weeks only of May in each year.

| Name of Road. | 1884. | 1883. | Increase. | Decrease. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Cleve. Akron & Col.... | 181,273 | 203,888 | ..... | 22,615 |
| Des Moines & Ft. Dodge | 12[illegible] | 107,871 | 17,638 | ..... |
| Detroit Lansing & No.. | 568,511 | 611,289 | ..... | 42,738 |
| East Tenn. Va. & Ga.... | 1,543,871 | 1,530,393 | 13,478 | ..... |
| Evansv. & T. Haute..... | 271,656 | 280,354 | ..... | 8,698 |
| Flint & Pere Marquette | 1,032,018 | 1,051,766 | ..... | 19,748 |
| Florida Ry & Nav. Co.. | 4[illegible],492 | 372,023 | 68,269 | ..... |
| Ft. Worth & Denver ... | 185,100 | 139,600 | 45,800 | ..... |
| Grand Tr. of Canada ... | 6,704,667 | 7,539,371 | ..... | 834,707 |
| Green Bay Win. & St. P. | 145,144 | 156,850 | ..... | 11,706 |
| Gulf Col. & Santa Fe... | 669,874 | 697,544 | ..... | 27,670 |
| Ill. Cent. (Ill. line & So. D) | 4,072,013 | 4,207,264 | ..... | 135,251 |
| Do (Ia. leased lines) | 667,526 | 764,222 | ..... | 96,696 |
| Indiana Bloom. & West.. | 1,024,608 | 1,169,940 | ..... | 145,332 |
| Kan. City Ft. S. & Gulf*. | 865,894 | 680,115 | 185,779 | ..... |
| Long Island..... | 840,110 | 797,393 | 42,717 | ..... |
| Louisville & Nashville.. | 5,515,642 | 5,284,677 | 231,015 | ..... |
| Marq. Houghton & Ont.. | 199,682 | 156,679 | 43,003 | ..... |
| Memphis & Charleston.. | 546,351 | 485,318 | 61,033 | ..... |
| Mexican Central..... | 1,129,077 | 828,307 | 300,770 | ..... |
| Milw. L. Shore & West'n. | 437,295 | 380,056 | 57,239 | ..... |
| Milwaukee & Northern. | 210,335 | 185,515 | 24,820 | ..... |
| Mobile & Ohio ..... | 841,912 | 839,419 | 2,493 | ..... |
| Norfolk & Western..... | 1,063,085 | 1,005,825 | 57,260 | ..... |
| Shenandoah Valley ... | 290,603 | 286,251 | 4,352 | ..... |
| Northern Pacific..... | 4,841,358 | 2,671,145 | 2,170,213 | ..... |
| Ohio Central..... | 430,272 | 399,487 | 30,785 | ..... |
| Peoria Dec. & Evansville | 308,904 | 277,399 | 31,505 | ..... |
| Richmond & Danville... | 1,573,283 | 1,506,115 | 67,168 | ..... |
| Char. Col. & Augusta. | 319,[illegible]00 | 349,685 | ..... | 30,085 |
| Col. & Greenville..... | 270,707 | 335,090 | ..... | 64,383 |
| Virginia Midland..... | 604,271 | 605,381 | ..... | 1,110 |
| West. Nor. Carolina... | 161,306 | 123,103 | 38,203 | ..... |
| Rochester & Pittsburg.. | 413,141 | 154,710 | 258,431 | ..... |
| St. L. A. & T. H. main line. | 585,463 | 597,959 | ..... | 12,496 |
| Do do (branches). | 323,033 | 336,299 | ..... | 13,266 |
| St. L. Ft. Scott & Wich.. | 190,000 | 73,282 | 116,898 | ..... |
| St. Louis & S. Francisco. | 1,785,981 | 1,437,055 | 348,926 | ..... |
| St. Paul & Duluth..... | 385,660 | 399,073 | ..... | 13,413 |
| St. Paul Minn. & Man... | 2,975,184 | 3,148,704 | ..... | 173,516 |
| Wisconsin Central*..... | 567,302 | 512,391 | 54,911 | ..... |
| Total (60 roads)..... | 85,356,312 | 83,110,622 | 5,029,722 | 2,744,032 |
| Net increase..... | | | 2,285,690 | ..... |

* Includes three weeks only of May in each year.

Our statement of net earnings covers this time, April and the first four months of the year. The exhibit for April is not as a rule very favorable, though there are prominent exceptions to this in the case of several individual roads. Among these latter, we have already commented, in previous issues, upon the excellent showing of the Northern Pacific and the Pennsylvania; also upon the more satisfactory return issued by the Reading for April. In another column we dwell upon the falling off on the Erie and the Union Pacific. Outside of these the Atchison Topeka & Santa Fe loses $100,000 in the month, wholly the result of increased expenses, which in preceding months had been steadily diminishing, and the Burlington & Quincy and the Burlington Cedar Rapids & Northern both exhibit a small diminution in net. The section of country that offers the best returns as a whole, is the South, but even here there are some roads that fall behind. The East Tennessee, the Louisville & Nashville, and the Nashville Chattanooga & St. Louis, all have better results than a year ago. In the following table will be found the figures of all roads that will furnish monthly returns for publication.

GROSS AND NET EARNINGS TO LATEST DATES.

| NAME. | April. | | | Jan. 1 to Apr. 30. | |
|---|---|---|---|---|---|
| | Gross Earnings. | Operating Expenses. | Net Earnings. | Gross Earnings. | Net Earnings. |
| Atch. Topeka & Santa Fe* | $ | $ | $ | $ | $ |
| 1884 | 1,306,000 | 718,368 | 587,632 | 5,049,424 | 2,500,754 |
| 1883 | 1,278,154 | 588,926 | 689,228 | 4,792,996 | 2,255,618 |
| Burl. Cedar Rap. & North.— | | | | | |
| 1884 | 217,576 | 143,801 | 71,775 | 859,752 | 251,601 |
| 1883 | 218,253 | 144,031 | 74,222 | 855,570 | 215,568 |
| Chicago Burl. & Quincy— | | | | | |
| 1884 | 1,832,451 | 1,187,248 | 645,203 | 7,557,712 | 3,323,600 |
| 1883 | 1,824,130 | 1,166,612 | 657,518 | 7,457,415 | 3,555,103 |
| Cin. Ind. St. Louis & Chic.— | | | | | |
| 1884 | 197,755 | 118,632 | 79,723 | 707,755 | ..... |
| 1883 | 193,141 | 121,350 | 71,791 | 752,066 | ..... |
| Denver & Rio Grande— | | | | | |
| 1884 | 549,485 | 444,990 | 104,895 | 1,881,931 | 229,438 |
| 1883 | 590,531 | 335,641 | 260,890 | 2,060,408 | 722,262 |
| Des Moines & Ft. Dodge— | | | | | |
| 1884 | 28,069 | 21,907 | 6,162 | 107,348 | 28,248 |
| 1883 | 23,183 | 17,243 | 5,940 | 93,691 | 21,252 |
| East Tenn. Va. & Georgia— | | | | | |
| 1884 | 291,519 | 193,347 | 98,172 | 1,261,008 | 439,135 |
| 1883 | 272,222 | 183,804 | 88,518 | 1,247,236 | 412,101 |
| Grand Trunk of Canada— | £ | £ | £ | £ | £ |
| 1884 | 261,047 | 194,771 | 66,276 | 1,065,276 | 258,661 |
| 1883 | 309,064 | 219,545 | 89,519 | 1,183,060 | 291,779 |
| Chicago & Gr. Trunk— | | | | | |
| 1884 | 56,435 | 43,819 | 12,606 | 202,620 | 33,321 |
| 1883 | 57,540 | 37,180 | 13,360 | 189,524 | 38,101 |
| Det. Gr. Haven & Milw.— | | | | | |
| 1884 | 20,856 | 15,354 | 5,542 | 71,068 | 13,212 |
| 1883 | 23,441 | 16,395 | 7,046 | 85,817 | 18,090 |
| Louisville & Nashville— | $ | $ | $ | $ | $ |
| 1884 | 1,125,291 | 766,996 | 358,295 | 4,367,777 | 1,375,216 |
| 1883 | 947,450 | 598,578 | 348,872 | 4,222,329 | 1,526,309 |
| Missouri Pacific— | | | | | |
| 1884 | 1,190,057 | 693,776 | 502,881 | 5,222,980 | 2,309,393 |
| 1883 | 1,150,057 | 835,977 | 314,080 | ..... | ..... |

* Including Southern Kansas in both years.

| NAME. | April. | | | Jan. 1 to Apr. 30. | |
|---|---|---|---|---|---|
| | Gross Earnings. | Operating Expenses. | Net Earnings. | Gross Earnings. | Net Earnings. |
| Nashv. Chatt. & St. Louis— | $ | $ | $ | $ | $ |
| 1884 | 178,167 | 110,019 | 72,148 | 702,473 | 320,991 |
| 1883 | 161,435 | 105,152 | 56,283 | 700,250 | 321,027 |
| N. Y. & New England— | | | | | |
| 1884 | 275,567 | 214,124 | 61,443 | 1,071,266 | 173,986 |
| 1883 | 275,801 | 239,671 | 36,130 | 1,057,791 | 40,802 |
| N. Y. Lake Erie & West.†— | | | | | |
| 1884 | 1,727,431 | 1,334,969 | 392,465 | 6,286,580 | 920,096 |
| 1883 | 1,548,474 | 1,079,503 | 468,971 | 6,063,028 | 1,514,364 |
| Norfolk & Western— | | | | | |
| 1884 | 211,522 | 132,922 | 78,600 | 870,197 | 226,196 |
| 1883 | 190,976 | 109,760 | 81,227 | 809,102 | 388,094 |
| Shenandoah Valley— | | | | | |
| 1884 | 58,549 | 52,476 | 6,083 | 232,704 | 23,922 |
| 1883 | 60,877 | 49,140 | 11,537 | 213,803 | 6,749 |
| Northern Central— | | | | | |
| 1884 | 454,749 | 275,993 | 178,757 | 1,725,772 | 617,358 |
| 1883 | 476,335 | 281,541 | 194,794 | 1,969,316 | 687,334 |
| Northern Pacific— | | | | | |
| 1884 | 1,441,514 | 663,478 | 778,036 | 3,554,658 | 1,407,740 |
| 1883 | 660,412 | 494,607 | 165,805 | 1,911,455 | 381,584 |
| Penn. (all lines east of Pittsburg & Erie)— | | | | | |
| 1884 | 4,156,209 | 2,461,853 | 1,694,456 | 15,159,902 | 5,389,722 |
| 1883 | 4,061,720 | 2,593,919 | 1,467,831 | 15,842,702 | 5,731,010 |
| Philadelphia & Erie— | | | | | |
| 1884 | 279,923 | 182,479 | 97,444 | 1,067,590 | 353,946 |
| 1883 | 311,636 | 197,890 | 113,746 | 1,245,108 | 435,229 |
| Philadelphia & Reading ‡— | | | | | |
| 1884 | 1,883,786 | 1,046,251 | 837,535 | 6,670,655 | 2,284,337 |
| 1883 | 1,726,816 | 971,188 | 755,628 | 6,457,194 | 2,747,609 |
| Central of New Jersey— | | | | | |
| 1884 | 971,887 | 505,261 | 466,626 | 3,165,394 | 1,135,656 |
| 1883 | ..... | ..... | ..... | ..... | ..... |
| Phila. & Read. Coal & Iron— | | | | | |
| 1884 | 1,238,079 | 1,131,290 | 106,789 | 4,088,343 | 1,190,855 |
| 1883 | 1,193,002 | 1,131,002 | 62,000 | 4,228,023 | 67,279 |
| Union Pacific— | | | | | |
| 1884 | 2,128,965 | 1,177,925 | 951,040 | 7,088,551 | 2,390,594 |
| 1883 | 2,363,277 | 1,079,243 | 1,284,034 | 8,315,113 | 4,133,606 |
| West Jersey— | | | | | |
| 1884 | 93,185 | 57,248 | 35,937 | 312,164 | 118,290 |
| 1883 | 76,023 | 56,092 | 19,931 | 246,748 | 90,280 |

| NAME. | May. | | | Jan. 1 to May 31. | |
|---|---|---|---|---|---|
| | Gross Earnings. | Operating Expenses. | Net Earnings. | Gross Earnings. | Net Earnings. |
| Mobile & Ohio— | $ | $ | $ | $ | $ |
| 1884 | 146,126 | 125,000 | 21,126 | 841,912 | 209,147 |
| 1883 | 141,975 | 115,062 | 26,913 | 830,419 | 196,338 |

| NAME. | March. | | | Jan. 1 to Mch 31. | |
|---|---|---|---|---|---|
| | Gross Earnings. | Operating Expenses. | Net Earnings. | Gross Earnings. | Net Earnings. |
| Chesapeake & Ohio— | $ | $ | $ | $ | $ |
| 1884 | 313,542 | 216,153 | 97,389 | 860,238 | 230,022 |
| 1883 | §357,795 | 216,909 | 120,886 | 843,211 | 221,917 |
| Elizab. Lex. & Big Sandy— | | | | | |
| 1884 | 57,519 | 43,861 | 13,658 | 150,856 | 25,458 |
| 1883 | 53,015 | 49,320 | 3,725 | 156,436 | 13,093 |
| Oregon Improvem't Co.— | | | | | |
| 1884 | 291,978 | 233,242 | 58,736 | 781,303 | 128,386 |
| 1883 | 295,378 | 233,508 | 61,870 | 758,830 | 152,477 |

† Including in 1884 68 per cent of earnings and entire working expenses of the New York Pennsylvania & Ohio Railroad.

‡ Not embracing operations of Central of New Jersey.

§ Including $66,000 of extraordinary receipts in 1883.

## *RE-FUNDING IN GREAT BRITAIN.*

While no other national debt has experienced so many and so rapid changes, of form, of amount, or of the rate of interest which it bears, as has that of the United States, the common impression that it is quite peculiar in these respects is not borne out by the facts. Particularly is it not true that the British debt surpasses those of other governments in permanence and stability. A reduction of £20,000,000 sterling in the capital of the debt in the ten years from 1874 to 1883 is nothing in comparison with the achievments of our own Government in paying off as much or more in a single year. But it is much, when we remember that, leaving out of the account the small sum which remains of the £28,000,000 annually appropriated for interest and charge of the debt, the budget is intended to be balanced. The Chancellor of the Exchequer estimates both revenue and expenditure very closely, and he does not provide for a surplus, at least not for a considerable surplus. Consequently the reduction of twenty millions referred to has been for the most part merely the result of unexpectedly large revenues.

If there is no feverish haste to pay off the British debt, there is also nothing like a disposition to tinker its form. But, whenever an opportunity offers to make a saving, the Government is ready to take advantage of it, and brings forward a plan for reducing either the capital or the interest. Oddly enough it sometimes increases the interest charge for the sake of disposing of the capital, while it is now proposing to increase the capital for the purpose of diminishing the interest. Both processes are demonstrably advantageous to the Government. Last year an

act was passed by Parliament permitting the sale of terminable annuities, by which it was expected that no less than £173,000,000 of the debt would be canceled in twenty years. But of course the rate of interest paid during that time will be very greatly increased. The plan is apparently successful, for during the past year no less than £72,000,000 of the funded debt has been canceled and transformed into the annuities above mentioned.

Now Mr. Childers proposes to begin the process of refunding the whole of the three per cent stock, the consols, into new stock bearing interest at two and one half, and two and three fourths per cent. It is commonly supposed in this country that the British consols are irredeemable, and that the Government can only extinguish the debt by purchase. It used to be so considered in England also. But until quite lately it was not a practical question at all. Consols were permanently below par, and the cheaper way would have been to buy, rather than to call in the stock, if Government had the choice. But in 1870 Parliament declared the debt to be redeemable at par at the pleasure of the Government. Since then consols have risen to a premium, and have remained steadily above par for a long time. This seems to be an opportune time, then, for an attempt to reduce the interest on the whole debt, and that is what Mr. Childers proposes by the government bill now pending in Parliament.

His plan is as follows: He proposes to offer to the present holders of three per cent stock, £102 in 2¾ per cent stock, or £108 in 2½ per cent stock, for every £100 which they now hold. The effect of this would be that those who took the former class would receive £2 16s. 1d. interest, and those who took 2½ per cents would receive £2 14s., where they now receive £3, on each £100 held. The actual loss of sale value of the capital would, however, be much less in proportion. Three per cent consols sold on May 28 at 101⅛, and two and a half per cents at 92⅝. Three per cents were thus at 109½, nearly, as compared with 100 for the lower class of stock. Mr. Childers' proposition, therefore, gives an option of taking 1½ per cent less than the market value of the three per cent stock. At present he asks for nothing but the right to make the offer to fund-holders. But he says that probably the next offer will not be so favorable as this, and the right to redeem the consols is held in reserve to coerce those who are not disposed to accept his first terms.

There seems to be something like audacity in suggesting the possibility of a forcible redemption of such a vast sum as £612,000,000, the present amount of the three per cents—for, since it does not consist of numbered bonds, nor even of bonds of uniform denominations, it must be called, if at all, in gross and all at once. Mr. Childers, in his speech moving the second reading of the bill for the conversion of the debt, referred to Mr. Gladstone's admission in 1853, that a notice of redemption addressed to all the holders of three per cents would be a hazardous experiment. But since then the Government has become much stronger and the manner in which the United States debt has been re-funded has given some valuable lessons in finance. Should Mr. Childers' offer be accepted by the holders of a considerable amount of consols, the position of the rest is perceptibly weakened. The fear that he may be successful will induce many holders to accept at once, and the chance of being forced to accede to harder terms will hasten others to the same decision. On the whole, if we may judge from the manners in which American holders of six and five per cent bonds assented to a reduction of interest to three and one-half, and afterwards to three per cent, there is a very good prospect that the whole of the three per cents may be converted.

In case the present £612,000,000 three per cents were converted into two and a half per cents (the expectation is that most of those who are willing to make the exchange will take two and one half per cents), the capital would be raised to £661,000,000; but the interest would be reduced from £18,360,000 to £16,524,000, a saving of rather more than £1,800,000. The Chancellor of the Exchequer deems it wise to devote nearly half a million sterling of this sum to a sinking fund for the extinguishment of the addition to the capital, leaving him a little more than £1,300,000 a year as the net saving by the conversion of the whole amount of three per cent stock. That is not a great sum, but it is worth saving. What is of more importance than the actual money economy is the establishment of two and one half per cent as the ordinary rate of interest on British Government loans, and as the rate to be paid on future loans. In all probability the demand for this class of security will, in the course of a very few years, bring up the two and a half per cents nearly or quite to par, and if the credit of the Government should be as well cared for as it has been in the past, which there is every reason to expect, loans will be effected at the new rate as productive of capital as those recently made at three per cent have been.

The bill meets with opposition, but that was to be expected. Mr. Hubbard gave the House of Commons notice that his colleagues of the Bank of England were adverse to it. No one could have supposed that they would favor it. The Bank holds so large an amount of the debt as security for its circulating notes that the loss of interest will be appreciably felt. Other fund-holders will sympathize with them. But it is not easy to see what they can alledge, aside from self-interest, against the scheme. Mr. Childers now asks for nothing but authority to propose to the holders of consols an exchange of their present securities for others, with more capital and less interest. Any one will be at liberty to refuse, but the Government will effect an economy so far as the offer is accepted. It is unfair to no one, unless the reservation of authority to call in and pay off the consols not exchanged be looked upon as a threat against those who refuse to accept the offer. But the fact that unless some coercive step is taken the Government will forever be unable to make use of its authority to redeem the consols at par, and will therefore be at the mercy of its own creditors so far as to be forced to pay an unnecessarily high rate of interest, will be a sufficient excuse for the measure.

## Monetary and Commercial English News

### RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

| *EXCHANGE AT LONDON—May 30.* | | | *EXCHANGE ON LONDON.* | | |
|---|---|---|---|---|---|
| *On—* | *Time.* | *Rate.* | *Latest Date.* | *Time.* | *Rate.* |
| Amsterdam | Short. | 12·2 @12·3 | May 30 | Short. | 12·11½ |
| Amsterdam | 3 mos. | 12·4⅛ @12·4⅝ | ..... | ..... | ..... |
| Hamburg | " | 20·61 @20·65 | May 30 | Short. | 20·34 |
| Berlin | " | 20·62 @20·65 | May 30 | " | 20·45 |
| Frankfort | " | 20·62 @20·65 | May 30 | " | 20·45 |
| Vienna | " | 12·35 @12·40 | May 30 | " | 12·23 |
| Antwerp | " | 25·42½@25·47½ | May 30 | " | 25·22½ |
| Paris | " | 25·38¾ @25·43¾ | May 30 | Checks | 25·20½ |
| Paris | Checks | 25·18¾ @25·23¾ | May 30 | 3 mos. | 25·23 |
| St. Petersb'g | 3 mos. | 23¾ @23⅞ | ..... | ..... | ..... |
| Genoa | " | 25·43¾ @25·48¾ | ..... | ..... | ..... |
| Madrid | " | 46 9/16@46 11/16 | May 30 | 3 mos. | 47·60 |
| Cadiz | " | 46 9/16@46 11/16 | ..... | ..... | ..... |
| Lisbon | " | 52 1/16@52 3/16 | May 30 | 3 mos. | 52 15/16 |
| Alexandria | .... | ..... | May 30 | " | 97½ |
| Constant'ple | .... | ..... | May 3 | " | 107·30 |
| New York | .... | ..... | May 29 | Cab'es. | 4·85½ |
| Bombay | On dem | 1s. 7 11/16d. | May 30 | " | 1s. 7 13/16d. |
| Calcutta | " | 1s 7 11/16d. | May 30 | " | 1s. 7 25/32d. |
| Hong Kong | .... | ..... | May 29 | 4 mos. | 3s. 9d. |
| Shanghai | .... | ..... | May 29 | " | 3s. 1 3/4d. |

[From our own correspondent.]

LONDON, Saturday, May 31, 1884.

The course of business during the past month has been rather more satisfactory, but, at the same time, there is no very en-

couraging feature. Less anxiety is now felt regarding the position of affairs in the United States, and yet the desire to operate more extensively in American securities is by no means of a decided character, the general public having shown a strong inclination to keep away from Stock Exchange securities of nearly all descriptions. It is seldom that the public are buyers of stock when depression and uncertainty exists, and this is the case now. In addition to the very cautious feeling which prevails, it is quite generally admitted that the means at the command of the people are below the average, owing to the inactivity of business and to the small profits which, as a rule, accrue on the completion of commercial transactions. There is more or less of a hopeful feeling regarding the future; but it is certainly difficult to see how any substantial improvement can immediately take place. Our stocks of many articles of produce are still very large. Merchants show no eagerness to buy, except upon very remunerative terms; but, at the same time, consumers are very cautious in their operations, and only buy from hand to mouth. With the exception of Egyptian affairs, which are still very perplexing, there is no serious anxiety with regard to foreign political questions. But the dynamite outrages show that there are still a few among the discontented Irish who are ready to adopt the most reckless means in seeking to attain their purposes. Nothing short of the repeal of the union will satisfy that section of the Irish people. Last night's outrages have produced a gloomy feeling, and there is not at present any clue to the miscreants. The destruction of a portion of the leading Metropolitan Police station evidently shows that the dynamite party is very determined and unscrupulous, and that it will adopt any means, however cruel, to attain its end. Several of these plotters have been captured of late, and are awaiting their trial. The law will, of course, deal severely with them, if they are found guilty, but these conspirators will have but little chance of a trial if, at any time, they should be laid hold of by an impatient people.

The feature in this week's Bank return is that the return of coin from Scotch circulation is smaller than had been anticipated. A very limited quantity—about £50,000—has come back, which may be accounted for partly because there is a certain amount of distrust, and, secondly, because the Whitsun holiday season, in the North of England and in Scotland, is the most important of the year. Nearly the whole of next week will be devoted to festivals and amusements, and the majority of houses will be closed to business. The Bank of England return is, however, a satisfactory one. The proportion of reserve to liabilities amounts to about 48 per cent, against 35·26 per cent last year, and is also in excess of the three preceding years. The increase in the total reserve amounts to £191,449. The total reserve now reaches a total of £15,552,016, against £10,732,771; while the total supply of bullion is £25,138,966, against £20,497,811 in 1883. In the bullion market, a feature has been that £100,000 has been withdrawn from the Bank for transmission to Montreal.

The payment of instalments on new loans has given a little more firmness to the market for short money, but the interest charge has been at the rate of only 1¼ to 1½ per cent per annum. In the discount market an easy tone has prevailed, but without leading to any material change in the quotations. The supply of mercantile bills is very moderate, and shows no immediate prospect of increase.

The following are the quotations for money and the interest allowed by the discount houses to-day and same day of the previous five weeks:

| London | Bank Rate. | Open market rates. Bank Bills. Three Months | Four Months | Six Months | Trade Bills. Three Months | Four Months | Six Months | Interest allowed for deposits by Joint Stock Banks. | Disc't Mkt Call. | 7 to 14 Days. |
|---|---|---|---|---|---|---|---|---|---|---|
| Apr. 25 | 2½ | 1⅜@ — | 1⅜@ — | 1⅜@ — | 1⅜@2⅛ | 2 @2⅛ | 2⅛@3 | 1½ | 1 | 1¼-1¼ |
| May 2 | 2½ | 1¼@1⅜ | 1⅜@ — | 1⅜@ — | 1⅜@2⅛ | 2 @2⅛ | 2⅛@3 | 1½ | 1 | 1¼-1¼ |
| " 9 | 2½ | 1⅜@ — | 1⅜@1¾ | 2 @2¼ | 1⅜@2⅛ | 2 @2⅛ | 2⅛@3 | 1½ | 1 | 1¼-1¼ |
| " 16 | 2½ | 1⅜@ — | 1¾@1¾ | 2⅛@ — | 2 @2⅛ | 2⅛@2¾ | 2¼@3 | 1½ | 1 | 1¼-1¼ |
| " 23 | 2½ | 1¾@2 | 2 @2⅛ | 2⅛@ — | 2⅛@2⅛ | 2⅛@2¾ | 2¾@3¼ | 1½ | 1 | 1¼-1¼ |
| " 30 | 2½ | 1¾@ — | 2 @2⅛ | 2⅛@2⅜ | 2⅛@2¼ | 2⅛@2¾ | 2¾@3¼ | 1½ | 1 | 1¼-1¼ |

The following return shows the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton, of No. 40 mule twist, fair 2d quality, and the Clearing House return for the past week, compared with previous years:

| | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Circulation | 25,336,950 | 25,515,040 | 26,330,880 | 26,761,795 |
| Public deposits | 9,036,240 | 7,356,165 | 5,741,023 | 7,056,216 |
| Other deposits | 23,130,654 | 22,917,638 | 22,468,401 | 26,350,070 |
| Government securities | 12,639,977 | 12,834,979 | 13,474,213 | 15,876,151 |
| Other securities | 21,812,326 | 23,509,757 | 22,468,401 | 19,184,775 |
| Res've of notes & coin | 15,552,016 | 10,732,771 | 12,573,824 | 14,908,140 |
| Coin and bullion in both departments | 25,138,966 | 20,497,811 | 23,154,704 | 25,917,935 |
| Proportion of reserve to liabilities | 48·08 | 35·26 | 40·75 | 45·75 |
| Bank rate | 2½ p. c. | 4 p. c. | 3 p. c. | 2½ p. c. |
| Consols | 101⅛ | 102 | 100⅝ | 102⅛ |
| Eng. wheat, av. price | 38s. 0d. | 43s. 7d. | 48s. 1d. | 44s. 1d. |
| Mid. Upland cotton | 6 3/16d. | 5 7/8d | 6 9/16d. | 5 13/16d. |
| No. 40 mule twist | 9 7/8d. | 10d. | 10 1/4d. | 9 7/8d. |
| Clearing House ret'n. | 95,480,000 | 128,039,000 | 126,100,000 | 169,544,000 |

Tenders were received at the Bank of England yesterday for the Queensland 4 per cent loan, which was a great success. The applications amounted to as much as £8,925,000, at prices varying from the minimum of £98 to £102. Tenders at £99 8s. will receive about 40 per cent of the amount applied for, and those above that price in full. The average price obtained was £99 9s. 2d.

The Bank rate of discount and open market rates at the chief Continental cities now and for the previous three weeks have been as follows:

| Rates of Interest at | May 29. Bank Rate. | May 29. Open Market | May 22. Bank Rate. | May 22. Open Market | May 15. Bank Rate. | May 15. Open Market | May 8. Bank Rate. | May 8. Open Market |
|---|---|---|---|---|---|---|---|---|
| Paris | 3 | 2¼ | 3 | 2¼ | 3 | 2⅛ | 3 | 2⅛ |
| Berlin | 4 | 2⅝ | 4 | 2⅝ | 4 | 2⅝ | 4 | 2⅝ |
| Frankfort | — | 2⅝ | — | 2⅝ | — | 3⅛ | — | 3 |
| Hamburg | — | 2½ | — | 2⅜ | — | 2¾ | — | 2⅞ |
| Amsterdam | 3 | 2¼ | 3 | 2⅜ | 3 | 2⅝ | 3½ | 3½ |
| Brussels | 3 | 2¾ | 3 | 2¾ | 3 | 2¾ | ▮ | 2¾ |
| Madrid | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Vienna | 4 | 3½ | 4 | 3⅝ | 4 | 3¾ | 4 | 3¾ |
| St. Petersburg | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 |
| Copenhagen | 4 | 3½ | 4 | 3½ | — | — | — | — |

In reference to the state of the bullion market during the past week, Messrs. Pixley & Abell remark:

Gold has been in good demand both for India and South America, and the arrivals which we give below have all been bought for export. The Bank has received £52,000 in sovereign from Australia. The imports are £14,000 from the West Indies, £3,000 from Chili and £276,000 from Central America; total, £123,000; while the exports are £25,000 in bars to Bombay per P. & O. steamer and £100,000 in sovereigns shipped in to-morrow's North German Lloyd steamer to New York.

Silver—With weaker rates from India, the market, which in the absence of supplies was at 50 15-16d., fell to 50 13-16d., at which rate the amount by the "Medway" was yesterday sold, and to-day that by the Chilian steamer. The arrivals are £30,000 from New York, £26,000 from the West Indies and £46,100 from Chili; total, £102,100. The "Khedive" takes £70,400 to Bombay.

Mexican Dollars—About £170,000 came to hand by the Royal Mail steamer "Medway," and realized 49 13-16d., showing a decline of 1-16d. compared with last price.

The quotations for bullion are reported as follows:

| | Price of Gold. May 29. s. | d. | May 22. s. | d. | | Price of Silver. May 29. d. | May 22. d. |
|---|---|---|---|---|---|---|---|
| Bar gold, fine....oz. | 77 | 9½ | 77 | 9 | Bar silver, fine..oz. | 50 13-16 | 50 15-16 |
| Bar gold, contain'g 20 dwts. silver..oz. | 77 | 11 | 77 | 10⅛ | Bar silver, containing 5 grs. gold..oz. | 51 3-16 | 51 5-16 |
| Span. doubloons.oz. | 73 | 9½ | 73 | 9½ | Cake silver. ...oz. | 54 13-16 | 54 15-16 |
| S.Am.doubloons.oz. | 73 | 8¾ | 73 | 8¾ | Mexican dols...oz. | 49 13-16 | 49¾ |
| U.S. gold coin...oz. | 76 | 3⅛ | 76 | 9⅛ | Chilian dols.....oz. | ..... | ..... |
| Ger. gold coin...oz. | ... | .... | ..... | | | | |

In the wheat trade, there has been continued dulness, the accounts which have been received from all parts of Europe having been of a decidedly favorable character. At the present time a somewhat early harvest is looked forward to, and, as is usual in dry seasons, an excellent quality of produce is expected. The arrivals of wheat into the United Kingdom this week have been rather limited, and the result has been that the quantity afloat has been somewhat augmented. The supplies actually or almost immediately available are still fully adequate to our requirements; in fact, they exceed them. The only policy, therefore, for millers to adopt is to buy from hand to mouth, and to keep their working stocks at a full working point—a course which, it is understood, they have pursued for many months past. Only a very quiet trade for wheat can therefore, be anticipated as long as the weather remains fine and the crop reports are propitious.

A feature in the trade just now is that the Continent, or rather the Western part of it, including Germany, is a large buyer of foreign wheat. The Baltic ports have, for some time past, been re-opened to navigation, and rather considerable shipments of wheat are being made from St. Petersburg. According to the last weekly return 64,348 chetwerts were sent to the United Kingdom (direct ports), and 35,188 chetwerts for orders, but to the Continent they were as much as 126,984 chetwerts. The cause of the movement is obvious. The agricultural season on the Continent, more especially in the Southern districts, is more advanced than it is in the North and in this

country, and supplies are, in consequence, becoming more and more restricted. Owing to the wet autumn of 1882, the crop of wheat in many parts of the Continent was smaller than usual, though better than had been expected under such adverse circumstances. Assistance is now required, and more wheat is now being directed both from American and Russian ports to the Continent. There has also been more inquiry for wheat at British ports of call of late than for some time past. Prices, however, have not varied considerably in consequence, but they are rather firm for white sorts.

The extent of the sales of home-grown wheat, barley and oats in the 187 principal markets of England and Wales during the first 39 weeks of the season, together with the average prices realized, compared with previous seasons, is shown in the following statement:

SALES.

| | 1883-4. | 1882-3. | 1881-2. | 1880-1. |
|---|---|---|---|---|
| Wheat.....qrs | 2,442,784 | 2,046,748 | 1,651,263 | 1,107,356 |
| Barley..... | 2,015,321 | 1,956,722 | 1,613,620 | 1,672,785 |
| Oats..... | 458,960 | 246,936 | 207,557 | 159,833 |

AVERAGE PRICES.

| | 1883-4. | 1882-3. | 1881-2. | 1880-1. |
|---|---|---|---|---|
| | s. d. | s. d. | s. d. | s. d. |
| Wheat.....per qr. | 39 0 | 41 6 | 46 6 | 43 0 |
| Barley..... | 32 2 | 33 7 | 32 2 | 32 10 |
| Oats..... | 19 10 | 21 2 | 21 2 | 24 1 |

Converting quarters of wheat into cwts. the totals for the whole kingdom are estimated as under.

| | 1883-4. | 1882-3. | 1881-2. | 1880-1. |
|---|---|---|---|---|
| Wheat.....cwt. | 33,840,210 | 35,735,800 | 28,631,500 | 24,393,550 |

The following return shows the extent of the imports of cereal produce into the United Kingdom during the first 39 weeks of the season, the sales of home-grown wheat the average price of English wheat, the visible supply of wheat in the United States, and the quantity of wheat and flour afloat to the United Kingdom, compared with previous seasons:

IMPORTS.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....cwt. | 38,078,105 | 48,749,689 | 44,316,603 | 43,048,179 |
| Barley..... | 12,214,796 | 13,600,276 | 10,708,968 | 9,620,481 |
| Oats..... | 8,380,663 | 10,226,268 | 10,962,103 | 6,956,292 |
| Peas..... | 1,223,309 | 1,668,184 | 1,450,252 | 1,700,894 |
| Beans..... | 1,890,149 | 2,014,449 | 1,332,377 | 1,843,598 |
| Indian corn..... | 19,219,335 | 15,438,124 | 16,420,855 | 25,752,538 |
| Flour..... | 11,283,751 | 13,182,385 | 7,085,587 | 9,928,568 |

Supplies available for consumption (39 weeks), not including stocks of foreign produce on September 1:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Imports of wheat. cwt. | 38,078,105 | 48,749,689 | 44,316,603 | 43,048,179 |
| Imports of flour..... | 11,283,751 | 13,182,385 | 7,085,587 | 9,928,568 |
| Sales of home-grown produce..... | 33,840,210 | 35,735,800 | 28,631,500 | 24,393,550 |
| Total..... | 83,202,366 | 97,667,874 | 80,063,690 | 77,370,297 |
| Av'ge price of English wheat for season..qrs. | 39s. 0d. | 41s. 6d. | 46s. 6d. | 43s. 0d. |
| Visible supply of wheat in the U. S.....bush. | 19,300,000 | 20,500,000 | 9,900,000 | 16,600,000 |
| Supply of wheat and flour afloat to United Kingdom quarters. | 2,118,000 | 2,386,000 | 2,463,000 | 2,209,000 |

The following are the quantities of wheat, flour and Indian corn estimated to be afloat to the United Kingdom, Baltic supplies not being included:

| | At present. | Last week. | Last year. | 1882. |
|---|---|---|---|---|
| Wheat.....qrs. | 1,913,000 | 1,903,000 | 2,115,000 | 2,113,000 |
| Flour..... | 223,000 | 215,000 | 225,000 | 205,000 |
| Indian corn..... | 247,000 | 219,000 | 435,500 | 290,500 |

### English Market Reports—Per Cable.

The daily closing quotation for securities, &c., at London, and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending June 13:

| London. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Silver, per oz.....d. | 50 7/8 | 50 7/8 | 50 15/16 | 50 15/16 | 50 7/8 | 50 7/8 |
| Consols for money..... | 99 3/4 | 99 3/4 | 99 15/16 | 100 | 99 11/16 | 99 11/16 |
| Consols for account.... | 100 | 100 | 99 15/16 | 100 | 99 5/8 | 99 7/8 |
| Fr'ch rentes (in Par's) fr | 79·25 | 79·32½ | 79·22½ | 79·15 | 79·15 | 79·17½ |
| U. S. 4½s of 1891..... | 113 3/8 | 113 3/8 | 113 3/8 | 113 3/4 | 113 3/4 | 113 3/4 |
| U. S. 4s of 1907..... | 123 5/8 | 123 5/8 | 123 3/8 | 123 1/4 | 123 3/4 | 123 1/2 |
| Canadian Pacific..... | 46 1/2 | 46 1/2 | 45 5/8 | 42 3/4 | 44 1/4 | 44 |
| Chic. Mil. & St. Paul.... | 75 5/8 | 75 1/2 | 74 3/8 | 72 3/4 | 72 3/4 | 72 1/2 |
| Erie, common stock.... | 15 1/4 | 14 7/8 | 14 1/2 | 14 3/8 | 14 3/4 | 14 5/8 |
| Illinois Central..... | 123 | 122 1/4 | 120 3/4 | 120 | 121 | 121 1/8 |
| Pennsylvania..... | 56 1/2 | 55 7/8 | 56 | 54 1/4 | 54 1/2 | 54 5/8 |
| Philadelphia & Reading | 12 7/8 | 12 3/4 | 12 1/4 | 11 7/8 | 12 1/4 | 12 1/4 |
| New York Central..... | 104 3/4 | 104 1/2 | 104 1/4 | x104 1/2 | 104 1/2 | 104 1/4 |

| Liverpool. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| | s. d. | s. d. | s. d. | s. d. | s. d. | s. d. |
| Flour (ex. State).100 lb. | 11 3 | 11 3 | 11 3 | 11 3 | 11 3 | 11 3 |
| Wheat, No. 1, wh. " | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 |
| Spring, No. 2, n. " | 7 4 | 7 4 | 7 6 | 7 6 | 7 6 | 7 6 |
| Winter, South, n " | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 |
| Winter, West., n " | 7 8 | 7 8 | 7 8 | 7 8 | 7 8 | 7 8 |
| Cal., No. 1 ..... " | 7 9 | 7 9 | 7 10 | 7 10 | 7 10 | 7 10 |
| Cal., No. 2 ..... " | 7 4 | 7 4 | 7 5 | 7 5 | 7 5 | 7 5 |
| Corn, new, old " | ..... | ..... | ..... | ..... | ..... | ..... |
| Corn, mix., new.. " | 5 4½ | 5 3 | 5 3 | 5 3 | 5 3½ | 5 6 |
| Pork, West. mess..P bbl | 68 0 | 68 0 | 68 0 | 68 0 | 68 0 | 68 0 |
| Bacon, long clear ..... | 41 6 | 41 6 | 41 6 | 41 6 | 41 6 | 40 6 |
| Beef, pr. mess, new, P tc | 80 0 | 80 0 | 80 0 | 80 0 | 80 0 | 80 0 |
| Lard, prime West. P cwt | 41 6 | 41 6 | 41 6 | 41 9 | 41 9 | 41 6 |
| Cheese, Am. choice.... | 58 0 | 57 0 | 56 0 | 55 0 | 54 6 | 54 6 |

## Commercial and Miscellaneous News

National Banks.—The following national banks have lately been organized:

3,201—The Kearney National Bank, Kearney, Neb. Capital, $100,000. Luman R. More, President. William C. Tillson, Cashier.

3,202—The Union National Bank of Cleveland, O. Capital, $1,000,000. M. A. Hanna, President. No cashier.

3,203—The First National Bank of Mineral Point, Wis. Capital, $50,000. George W. Cobb, President. William A. Jones, Cashier.

3,204—The Leominster National Bank, Leominster, Mass. Capital, $150,000. Hamilton Mayo, President. A. L. Burditt, Cashier.

3,205—The Queen Anne's National Bank of Centreville, Md. Capital, $75,000. Thomas J. Keating, President. James Wooters, Cashier.

Imports and Exports for the Week.—The imports of last week, compared with those of the preceding week, show a decrease in both dry goods and general merchandise. The total imports were $7,974,367, against $8,575,163 the preceding week and $8,363,368 two weeks previous. The exports for the week ended June 10 amounted to $8,435,075, against $5,254,894 last week and $5,797,371 two weeks previous. The following are the imports at New York for the week ending (for dry goods) June 5, and for the week ending (for general merchandise) June 6; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.

| For Week. | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|
| Dry goods..... | $1,593,750 | $1,349,633 | $790,761 | $1,588,567 |
| Gen'l mer'dise.. | 7,713,802 | 6,362,479 | 6,242,609 | 6,385,800 |
| Total..... | $9,307,552 | $7,712,118 | $7,033,370 | $7,974,367 |
| *Since Jan. 1.* | | | | |
| Dry goods..... | $49,501,122 | $61,372,091 | $55,539,593 | $53,457,315 |
| Gen'l mer'dise.. | 141,563,075 | 165,823,911 | 145,057,216 | 145,750,461 |
| Total 23 weeks. | $191,064,197 | $227,195,992 | $200,626,719 | $199,207,776 |

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending June 10, 1884, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|
| For the week... | $8,048,581 | $5,302,476 | $5,988,727 | $8,435,075 |
| Prev. reported.. | 162,261,961 | 135,064,675 | 151,156,482 | 123,419,197 |
| Total 23 weeks. | $170,310,542 | $140,367,151 | $157,145,209 | $131,854,272 |

The following table shows the exports and imports of specie at the port of New York for the week ending June 7, and since January 1, 1884, and for the corresponding periods in 1883 and 1882:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

| Gold. | Exports. | | Imports. | |
|---|---|---|---|---|
| | Week. | Since Jan. 1. | Week. | Since Jan. 1. |
| Great Britain..... | $..... | $26,462,008 | $..... | $..... |
| France..... | ..... | 4,352,824 | ..... | 2,380,946 |
| Germany..... | ..... | 1,678,420 | 486,650 | 1,139,451 |
| West Indies..... | 25,000 | 3,850,045 | 1,200 | 235,682 |
| Mexico..... | ..... | ..... | ..... | ..... |
| South America..... | ..... | 514,931 | 4,400 | 102,920 |
| All other countries... | ..... | 709,358 | ..... | 650 |
| Total 1884..... | $25,000 | $37,548,085 | $492,250 | $3,859,649 |
| Total 1883..... | ..... | 170,750 | 15,593 | 4,777,184 |
| Total 1882..... | 2,274,150 | 26,127,108 | 20,483 | 549,781 |
| *Silver.* | | | | |
| Great Britain..... | $222,600 | $5,216,109 | $..... | $1,083 |
| France..... | 16,600 | 436,980 | ..... | ..... |
| German ..... | ..... | 79,766 | ..... | 37,052 |
| West Indies..... | ..... | 32,146 | 7,448 | 267,772 |
| Mexico..... | 12,839 | 20,317 | 41,602 | 1,365,184 |
| South America..... | ..... | 43,990 | 4,735 | 82,111 |
| All other countries... | ..... | 83,990 | ..... | 22,109 |
| Total 1884..... | $252,039 | $6,093,298 | $56,785 | $1,775,296 |
| Total 1883..... | 99,823 | 6,289,591 | 16,201 | 1,971,789 |
| Total 1882..... | 252,301 | 5,243,893 | 45,183 | 1,257,569 |

Of the above imports for the week in 1884, $2,600 were American gold coin and $3,202 American silver coin. Of the exports during the sametime $10,000 were American gold coin.

—The attention of Chronicle readers, and particularly of parties having money to invest, is directed to the advertisement of real estate mortgages on Western farm property negotiated by Messrs. Jarvis, Conklin & Co., of Kansas City, Mo. This firm, located at one of the principal cities west of the Mississippi River, has had some years experience in this class of business, and has invested large amounts of money for parties at the East, as they state, without the loss of a single dollar to their customers. Among other parties for whom they have placed money is the Mutual Benefit Life Insurance Company of Newark, whose officers can speak favorably of their transactions.

**Auction Sales.**—The following, seldom or never sold at the Stock Exchange, were sold at auction this week by Messrs. Adrian H. Muller & Son:

*Shares.*

70 Manhattan Company....156
160 Merchants' Ins. Co.....104½
140 North River Bank.....125
10 Jersey City Ins. Co.....101
25 Bayonne & Greenville Gas-Light Co.....$1 50 p. s.
33 Republic Fire Ins. Co..$13 p. s.
25 Metropolitan Trust Co...117½
65 New York Gas-Light Co.152¾
50 Coney Isl'nd Jockey Club.149

*Shares.*

50 Christopher & 10th Street RR. Co.....121
20 Am. Bank Note Co..$26 50 p. s.

*Bonds.*

$5,000 Detroit Mackinac & Marquette RR. Co. 1st.. 50
$7,000 Lehigh & Wilksb. Coal Co. consol. mort., 7s..... 92½
$2,000 Hudson County, N. J., 7s, due 1885.....100½

# The Bankers' Gazette.

## DIVIDENDS.

The following dividends have recently been announced

| Name of Company. | Per Cent. | When Payable. | Books Closed. (Days inclusive.) |
|---|---|---|---|
| **Railroads.** | | | |
| Lehigh Valley (quar.) | 2 | July 15 | June 17 to ——— |
| New York Central (quar.) | 2 | July 15 | June 15 to ——— |
| New York & Harlem | 4 | July 1 | June 15 to July 1 |
| Northern Central | 4 | July 15 | ..... |
| **Miscellaneous.** | | | |
| Commercial Telegram Co. pref. | 3 | July 1 | ..... |
| Western Union Tel. Co. (quar.) | 1¾ | July 1 | June 21 to July 1 |

NEW YORK, FRIDAY, JUNE 13, 1884—6 P. M.

**The Money Market and Financial Situation.**—The general financial situation has shown additional improvement this week from several points of view. There have been no further bank troubles of any significance in any part of the country. The currency which was largely drawn by the country and interior banks from their city correspondents during the uneasy feeling which prevailed two weeks ago has been rapidly coming back to New York, and in Chicago and St. Louis New York exchange has ranged from 25 to 75 cents per $1,000 premium. The general reports of private individuals and of business firms in regard to the prospect for the grain crops have this week also corroborated the very favorable Government report of the high condition of the growing wheat and other small grain crops. We note, besides, exports of nearly 8½ million dollars in value from the port of New York for the week ended last Tuesday,—larger than for a long time past, the increase over the same week last year being nearly 2½ million dollars.

The only event of the last week which might be considered as unfavorable to the general business situation was the placing of the New York West Shore & Buffalo Railroad in the hands of a receiver on behalf of the first mortgage bondholders. The net earnings of the road are estimated to be averaging about $1,000,000 per annum, which would leave a deficiency of $1,500,000 of the amount required for the first mortgage interest. The receivership, however, has long been foreseen as inevitable, and the event had no special effect in any direction. The disquieting reports mentioned last week in connection with the Louisville & Nashville have not developed into anything more definite, and though the directory of the road is known to be inharmonious, the only outcome of that has been the resignation of President Rogers and the election of Mr. M. H. Smith (formerly Vice-President) in his stead.

The New York money market has continued dull. The decline in railway stocks and bonds has caused all money lenders to adopt an extremely conservative policy, and yet on satisfactory collaterals, money has been very cheap. Call loans on such collaterals have ranged at 1½ to 4 per cent per annum. Time loans on dividend stocks have been offered for four and six months at 6 per cent per annum. Mercantile discounts have remained dull and unchanged at 5½ and 6 per cent for two and four months on endorsed paper and 6 and 6½ on single names.

The last statement of the averages of the New York banks showed the large contraction of $7,040,300 in the loans and the decrease of $5,038,100 in the deposits. The contraction of loans was undoubtedly made in pursuance of the great desire of the banks to cancel their Clearing House certificates. The total amount of these in actual use on Friday the 13th by the New York banks was about $11,000,000. Besides these there were also a little less than $6,000,000 more which had been taken out by banks but never used, thus making a total of about $17,000,000 still in existence, and showing that the banks have returned $7,000,000 of the $24,000,000 originally issued.

The weekly statement of the Bank of England on Thursday exhibited the large gain of £1,400,000 in bullion. The percentage of reserve was increased to 46⅞ per cent, from 46¾ per cent last week. The Bank rate of discount remained unchanged at 2½ per cent. The weekly statement of the Ban of France showed a loss of 717,000 francs in gold and 1,517,000 francs in silver. The report of the Bank of Germany showed a gain of 742,000 marks.

The following table shows the changes from the previous week and a comparison with the two preceding years in the averages of the New York Clearing House banks.

| | 1884. June 7. | Differences fr'm Previous Week. | 1883. June 9. | 1882. June 10. |
|---|---|---|---|---|
| Loans and dis | $302,608,500 | Dec $7,040,300 | $321,136,600 | $318,427,500 |
| Specie | 46,187,600 | Inc. 202,000 | 61,550,900 | 54,374,900 |
| Circulation | 14,372,200 | Dec. 600 | 19,941,400 | 18,592,100 |
| Net deposits | 283,323,200 | Dec. 5,038,100 | 315,290,900 | 300,635,900 |
| Legal tenders | 25,984,700 | Inc. 1,855,600 | 26,341,000 | 25,919,400 |
| Legal reserve | $70,830,800 | Dec $1,259,525 | $78,822,725 | $75,158,975 |
| Reserve held | 72,172,300 | Inc. 2,057,600 | 87,891,900 | 80,291,300 |
| Surplus | $1,341,500 | Inc. $3,317,125 | $9,069,175 | $5,135,325 |

**Exchange.**—The market for sterling has been dull during the week, but with a stronger tone throughout, which resulted in an advance on Friday, the 13th, of ½ cent per £ on the posted rates to 4 86 and 4 88. The rates for actual business on Friday were quoted as follows, viz.: Sixty days, 4 84½@4 85; demand, 4 86½@4 87; cables, 4 87½. Commercial bills have continued comparatively scarce, notwithstanding the increase in the exports from the port of New York alluded to above. The rates on Friday were 4 83@4 83½.

Quotations for foreign exchange are as follows, the prices being the posted rates of leading bankers:

| June 13. | Sixty Days. | Demand. |
|---|---|---|
| Prime bankers' sterling bills on London | 4 80 | 4 88 |
| Prime commercial | 4 83½ | ..... |
| Documentary commercial | 4 82½ | ..... |
| Paris (francs) | 5 16⅞ | 5 16¾ |
| Amsterdam (guilders) | 40¼ | 40⅜ |
| Frankfort or Bremen (reichmarks) | 94⅞ | 95⅛ |

**United States Bonds.**—Government bonds have been weak and lower this week. Large lots are being pressed upon the market, and the demand is limited at the moment.

The closing prices at the N. Y. Board have been as follows:

| | Interest Periods. | June 7. | June 9. | June 10. | June 11 | June 12. | June 13. |
|---|---|---|---|---|---|---|---|
| 4½s, 1891 reg. | Q.-Mar. | 111 | *110¾ | 110⅝ | *110½ | 110½ | 110⅛ |
| 4½s, 1891 coup. | Q.-Mar. | *111⅛ | *111 | *110⅝ | 110½ | *110½ | *110½ |
| 4s, 1907 reg. | Q.-Jan. | 119 | *119⅛ | 118⅝ | 118⅝ | *118⅝ | *118¾ |
| 4s, 1907 coup. | Q.-Jan. | 120 | 120 | *118⅝ | 118⅝ | *118¾ | 119⅛ |
| 3s, option U. S. reg. | Q.-Feb. | *100¼ | 100¼ | 100½ | *100⅜ | *100⅜ | *100⅜ |
| 6s, cur'cy, '95 reg. | J. & J. | *123 | *123 | *123 | *123 | *123 | *123 |
| 6s, cur'cy, '96 reg. | J. & J. | *125 | *125 | *125 | *125 | *125 | *125 |
| 6s, cur'cy, '97 reg. | J. & J. | *127 | *127 | *127 | *127 | *127 | *127 |
| 6s, cur'cy, '98 reg. | J. & J. | *129 | *129 | *129 | *129 | *129 | *129 |
| 6s, cur'cy, '99 reg. | J. & J. | *131 | *131 | *131 | *131 | *131 | *131 |

* This is the price bid at the morning board; no *sale* was made.

**U. S. Sub-Treasury.**—The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

| Date. | Receipts. | Payments. | Balances. Coin. | Balances. Currency. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| June 7.. | 1,042,504 61 | 1,521,058 81 | 127,821,901 56 | 9,660,858 07 |
| " 9.. | 1,241,506 27 | 988,870 78 | 127,933,692 97 | 9,801,702 15 |
| " 10.. | 1,513,574 44 | 1,653,635 76 | 127,672,597 12 | 9,922,736 68 |
| " 11.. | 812,554 89 | *1,752,334 34 | 126,909,597 46 | 9,745,956 89 |
| " 12.. | 1,031,099 40 | 1,447,732 96 | 126,613,166 19 | 9,625,754 60 |
| " 13.. | 769,079 03 | 1,689,491 82 | 125,597,735 11 | 9,727,933 06 |
| Total ... | 6,410,318 61 | 9,053,124 47 | ..... | ..... |

* Includes $250,000 gold certificates taken out of cash.

**State and Railroad Bonds.**—The volume of business in railroad bonds during the last week has been very irregular. This irregularity was presumably due to the uncertainty of dealers and investors as to the probable course of the market. The general tendency of prices has been towards lower figures, and the declines in some cases are very large. The various defaults on interest during the last few weeks, together with the low rates of freights and diminished net earnings of some leading railroads, have had a depressing effect upon all railroad bonds, but more especially on those of the non-dividend paying properties. The most important fluctuations have been, Atlantic & Pacific firsts at 75, 85, 67; do. incomes at 10, 11, 7; 8; Burlington & Quincy debenture 5s at 93, 92; Chesapeake & Ohio firsts, series "B," at 96, 96½; 91, 92; do. currency 6s at 37, 37½, 31½, 32; Central Pacific gold bonds at 114. 113; Denver & Rio Grande first consols at 50¼, 50½, 46, 48; Denver & Rio Grande Western firsts at 33, 30, 31½; East Tennessee 5s at 50, 55, 50½, 55½; do. incomes at 14, 17; Erie second consols at 57⅝, 53, 55¼, 55; Fort Worth & Denver City firsts at 59, 55, 57, 45; Missouri Kansas & Texas consols at 104¼, 104½, 102; do. general mortgage 6s at 67, 67½, 65; Kansas Pacific consols at 77, 70, 72, 71; do. first 6s of 1896 at 105, 103; do. Denver Division firsts at 105¼, 101; Louisville & Nashville general mortgage 6s at 82, 78, 79; Lake Shore seconds at 119, 118; Northern Pacific firsts at 104, 101¾, 102½; New York Chicago & St. Louis firsts at 96½, 98, 96, 96½; New Orleans & Pacific 6's at 60, 56; Ohio Central firsts at 50, 45½, 50; Rome Watertown & Ogdensburg 5's at 69½, 70, 67, 67½; Oregon Short Line 6's at 82½, 84, 70, s 60, 75; Oregon & Trans-Continental firsts at 72, 69¾; Texas & Pacific land grant incomes at 41, 39, 39¾; do. Rio Grande Division firsts at 49½, 42, 44; Union Pacific firsts at 112⅝, 114, 112⅜; do. sinking funds at 108, 106; Missouri Pacific first consols at 98, 98½, 96, 97½; Oregon Improvement firsts at 62, 63½, 59; West Shore & Buffalo 5's at 40¾, 41¼, 39, 41⅝, 41¼.

There has been a very limited demand for State issues, but prices have ruled firm throughout. Sales include Alabama Class "A" at 81½, Tennessee 6s at 38½, do. new at 38⅛ and do. old at 38⅛.

**Railroad and Miscellaneous Stocks.**—The stock market was depressed during all the early part of the week, prices showing a decline each day from Monday until Wednesday evening. The only special feature was the appointment of receivers for the West Shore road, but outside of this was the general influence of the various defaults on interest and the decrease in net earnings by many roads, which affected the stock market in the same way as these facts affected the prices of speculative bonds. Mr. Gould, however, has sustained his particular specialties—Missouri Pacific and Western Union—and in the last two days the prices of these (especially Missouri Pacific) have been marked up in order to make the shorts cover. This had some effect to cause a recovery in all prices and the declines of the early part of the week have been to some extent recovered. The net result, however, shows only about three stocks higher at the close on Friday than a week previous, viz.: Missouri Pacific, 7⅝; New York Central, 1; Western Union, ¾; most other stocks are from ½ to 6 points lower. Union Pacific has been one of the weakest stocks on the list, on reports of an unfavorable statement from Washington. The Granger stocks—Milwaukee & St. Paul and Minneapolis & Manitoba particularly—have also been quite heavy.

## NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING JUNE 13, AND SINCE JAN. 1, 1884.

| STOCKS. | HIGHEST AND LOWEST PRICES. Saturday, June 7. | Monday, June 9. | Tuesday, June 10. | Wednesday, June 11. | Thursday, June 12. | Friday, June 13. | Sales of the Week (Shares). | Range Since Jan. 1, 1884. Lowest. | Highest. | For Full Year 1883. Low. | High |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **RAILROADS.** | | | | | | | | | | | |
| Albany & Susquehanna | | 81½ 81½ | | 82 82 | | | ..... | 128 May 16 | 135 Jan. 30 | 127 | 135 |
| Boston & N. Y. Air-Line, pref. | | | | 60 60 | | | 112 | 80½ Mar. 27 | 83½ Mar. 13 | 78 | 84¾ |
| Burlington Ced. Rapids & No. | | | | | | | 100 | 60 May 1 | 80 Jan. 10 | 75 | 80 |
| Canadian Pacific | 44⅞ 45 | 44⅞ 44⅞ | 43⅞ 44¾ | 41 43¼ | 42¼ 42⅞ | 43 43¾ | 7,700 | 40 May 13 | 58¼ Jan. 18 | 48⅞ | 65½ |
| Canada Southern | 37¼ 37½ | 37¼ 37½ | 35¼ 37 | 35¼ 35½ | 35½ 36 | 35¼ 36¼ | 4,655 | 35 May 14 | 57⅞ Feb. 11 | 47¼ | 71¾ |
| Cedar Falls & Minnesota | | | | | | | 8 | May 22 | 12 Jan. 18 | 10 | 17½ |
| Central of New Jersey | 58⅞ 59⅛ | 58½ 59 | 56½ 58 | 55 56 | 54½ 56 | 57 57 | 4,775 | 49 May 24 | 90 Jan. 11 | 68¾ | 90 |
| Central Pacific | 42½ 43 | 42⅜ 42¾ | 41 42 | 41 41⅜ | 39⅜ 41¾ | 40⅝ 41⅜ | 16,683 | 34 May 14 | 67¾ Jan. 10 | 61 | 88 |
| Chesapeake & Ohio | *7½ 9½ | *7 10 | 7½ 7½ | 7 7⅛ | 7⅛ 7⅛ | 6½ 6½ | 300 | 6½ June 13 | 15 Jan. 2 | 13 | 23¾ |
| Do 1st pref | *14 16 | *14 16 | 14 16 | 14 14 | 13 13⅜ | *12 16 | 405 | 13 June 12 | 28 Feb. 11 | 23 | 35½ |
| Do 2d pref | *9 10½ | *8½ 12 | *8½ 10½ | 8 8 | *8 10½ | *7 10 | 342 | 7 May 26 | 17 Jan. 7 | 14¾ | 27 |
| Chicago & Alton | 129 129 | 128½ 128½ | *127 130 | ..... | 126 126 | 125 125 | 312 | 125 June 13 | 140¼ Feb. 5 | 128 | 137¼ |
| Chicago Burlington & Quincy | 114⅝ 115½ | 114¼ 114⅝ | 113 114 | 111⅝ 113⅛ | 110⅜ 112½ | 111½ 113 | 10,671 | 108 May 24 | 127⅝ Feb. 16 | 115¾ | 129⅜ |
| Chicago Milwaukee & St. Paul | 73 74⅜ | 72⅜ 74 | 70¾ 72½ | 69¼ 71 | 68¾ 70¾ | 69¼ 71 | 218,820 | 65 May 14 | 94¼ Jan. 3 | 91¾ | 108½ |
| Do pref. | 100½ 100½ | *108 110 | 107 109 | 104 106¼ | 103½ 104 | 104 104 | 2,262 | 100 May 14 | 119 Feb. 16 | 115 | 122¼ |
| Chicago & Northwestern | 99½ 100⅞ | 99¼ 100¼ | 97¾ 99½ | 97⅛ 98¼ | 94⅛ 98⅜ | 94⅜ 96 | 77,706 | 92½ May 26 | 124 Feb. 12 | 115¼ | 140⅛ |
| Do pref. | 130½ 130½ | 128½ 128½ | 128½ 128½ | 127 128¼ | 125½ 126¾ | *123 126 | 1,720 | 122 May 26 | 149½ Feb. 12 | 134 | 157 |
| Chicago Rock Island & Pacific | 112½ 113½ | 112½ 112½ | 112 112½ | 108½ 111⅞ | 108 110 | 109⅛ 110¼ | 7,317 | 107¾ May 26 | 126⅜ Feb. 11 | 116½ | 127¼ |
| Chicago St. Louis & Pittsburg | *8½ 10 | *8½ 9¾ | ..... | *8½ 9¾ | *8 9¾ | *8½ 9¾ | ..... | 8 May 13 | 13¼ Jan. 5 | 10½ | 22 |
| Do pref. | *22 24 | *22 24 | ..... | *22 24 | *20 23 | *20 23½ | ..... | 20 May 15 | 35 Jan. 11 | 33 | 57¾ |
| Chicago St. Paul Minn. & Om. | 28½ 28½ | 27½ 27¾ | 27¼ 27⅛ | 26½ 27 | 26½ 28 | 27½ 28¼ | 2,235 | 24½ May 16 | 34½ Jan. 3 | 30 | |
| Do pref. | 89 89½ | 88¾ 89 | 88 88½ | 87⅝ 88 | 87¾ 89 | 88½ 88⅞ | 6,045 | 81 May 14 | 96¼ Feb. 11 | 91 | 113¼ |
| Cleveland Col. Cinn. & Ind. | 39½ 39½ | 39 39 | 38 38½ | 38 38 | 38 38 | *37 39 | 970 | 34 May 14 | 69½ Mar. 14 | | 84 |
| Cleveland & Pittsburg, guar. | | | 135 135 | | 135 135 | | 292 | 132 June 5 | 141 Apr. 1 | 124½ | 142 |
| Delaware Lackawanna & West. | 101¼ 103¼ | 101½ 102⅜ | 99½ 101¾ | 97⅜ 100 | 96⅛ 98½ | 97⅛ 101 | 394,988 | 90½ May 26 | 133⅛ Mar. 1 | 111½ | 131½ |
| Denver & Rio Grande | 10½ 11 | 10⅛ 10¼ | 9¼ 10 | 9⅝ 9⅞ | 9⅝ 10 | 9¾ 10⅛ | 7,430 | 9¼ June 10 | 25⅝ Jan. 3 | 21¼ | 51½ |
| East Tennessee Va. & Ga. | 3⅞ 3⅞ | 3¾ 3¾ | *4 4½ | 4 4 | *3¾ 4¼ | 4⅛ 4½ | 1,800 | 3½ May 14 | 8¼ Feb. 15 | 4½ | 11¼ |
| Do pref. | 6⅜ 6⅞ | *6¼ 7 | *6¾ 7½ | 6½ 6½ | 6 6 | 6⅞ 6⅞ | 1,100 | 6 June 12 | 14½ Feb. 15 | 11¼ | 23 |
| Evansville & Terre Haute | * 32 | ..... | ..... | * 32 | ..... | ..... | ..... | 37 May 2 | 51 Jan. 7 | 45 | 75 |
| Green Bay Winona & St. Paul | *5 5¾ | *5 ▮ | *5 5¾ | 5 ▮ | 5⅝ 5¾ | ▮ ▮ | 400 | 4 May 8 | 8½ Feb. 8 | 5 | 10⅞ |
| Harlem | 195 195 | | 196½ 196½ | 194 194 | | | 220 | 192 Mar. 12 | 200 Mar. 18 | 190 | 200 |
| Houston & Texas Central | *25 35 | *25 35 | ..... | * ▮▮ | *26 32 | * 34 | 40 | Apr. 17 | 51 Jan. 4 | 50 | 82½ |
| Illinois Central | 118 118½ | 118½ 118¾ | 117¾ 118 | 116 117¼ | 116 117 | 117⅜ 117½ | 6,435 | 115 May 24 | 140 Feb. 13 | 124 | 148 |
| Do leased line 4 p.c. | | *80 85 | *80 83 | | *80 83 | 83 83 | 10 | 80½ June 2 | 86 Mar. 6 | 77 | 84¼ |
| Indiana Bloomingt'n & West'n | 11¼ 11½ | 11 11 | *10 12 | 10½ 10½ | 10 10 | 10⅜ 10½ | 610 | 10 May 24 | 20¼ Jan. 5 | 17½ | 35½ |
| Lake Erie & Western | 10 10 | 10 10 | 10 10 | *9 10 | *9 10 | 9 9 | 500 | 9 May 15 | 19¾ Jan. 7 | 13½ | 33¼ |
| Lake Shore | 83⅝ 85¼ | 83¾ 84⅝ | 83⅜ 84 | 81⅝ 83½ | 81⅞ 83⅜ | 82⅞ 84¾ | 81,768 | 81 May 16 | 104¾ Mar. 4 | 92¾ | 114⅞ |
| Long Island | *87½ 70 | | | 68½ 68½ | | | 120 | 62 May 24 | 78¼ Mar. 15 | 58 | 86¾ |
| Louisville & Nashville | 29 31⅛ | 26¾ 30⅛ | 26¼ 27¼ | 26½ 28¼ | 26¾ 28¼ | 27½ 29⅛ | 114,925 | 25⅜ June 5 | 51⅜ Mar. 4 | 40⅝ | 58½ |
| Louisville New Albany & Chic. | | | | | | | ..... | 14½ May 15 | 35 Jan. 4 | 30 | 68 |
| Manhattan Elevated | 57 59¾ | 59 59 | 58½ 58¾ | 57¼ 58½ | *57 58½ | 57 57 | 2,708 | 40 Jan. 22 | 59¾ June 7 | 38 | 53⅞ |
| Do 1st pref. | 90 90 | 90⅛ 90⅛ | 90 90 | 90 90 | 90 90 | *90 93 | 1,268 | 82 Jan. 21 | 93½ Apr. 7 | 80 | 90 |
| Do common. | *58 60 | *57 60 | *57½ 60 | *57½ ..... | *57 ..... | *56 ..... | ..... | 42 Jan. 23 | 59½ Mar. 17 | 38 | 53 |
| Manhattan Beach Co. | | | | | | | ..... | 12½ May 16 | 24 Mar. 18 | 12½ | 30⅜ |
| Memphis & Charleston | | 26½ 26½ | 26½ 26½ | | | | 1,800 | 25 May 21 | 40 Jan. 11 | 32 | 55 |
| Metropolitan Elevated | *86 95 | *86 95 | | | * 93 | * 92 | ..... | 87 May 17 | 105 Apr. 15 | 76 | 95½ |
| Michigan Central | 66¼ 71 | 65⅞ 66 | 65¼ 66¼ | 65¼ 66 | *65 ..... | 68 68 | 2,831 | 64 May 14 | 94½ Mar. 4 | 77 | 100⅛ |
| Milwaukee L. Sh. & Western | | | | | | | ..... | 10 Feb. 11 | 16 Jan. 7 | 10 | 18 |
| Do pref. | | | | | | | ..... | 32¾ May 26 | 44 Apr. 10 | 35 | 48½ |
| Minneapolis & St. Louis | 12 12 | 11 11 | 10 10 | 10 10 | *9¾ 10½ | 10¾ 10¾ | 437 | 10 June 10 | 18⅛ Jan. 7 | 16¾ | 30¾ |
| Do pref. | *19½ 22 | *18 22 | *19 22 | 19½ 19½ | | | 200 | 17½ May 22 | 36½ Feb. 11 | 33 | 68¾ |
| Missouri Kansas & Texas | 15½ 15⅞ | 15⅜ 15½ | 15⅜ 15¼ | 14 15 | 14 14⅝ | 14⅜ 14⅝ | 8,922 | 11½ May 14 | 23¼ Jan. 5 | 19½ | 34 |
| Missouri Pacific | 84⅜ 87¼ | 86⅛ 87 | 84⅝ 85⅜ | 85⅛ 86 | 85⅜ 80 | 88½ 92½ | 144,231 | 63½ May 20 | 95 Feb. 11 | 86 | 106⅞ |
| Mobile & Ohio | *8 9½ | *8 9½ | *8 9½ | | | *8 9 | ..... | 8 May 24 | 13⅜ Mar. 24 | 10 | 19½ |
| Morris & Essex | *122 126 | 126 126 | †122 126 | * 124 | 120 120 | *120 124 | 1,000 | 120 June 12 | 127 Jan. 29 | 120 | 129¼ |
| Nashville Chattanooga & St. L. | 39¼ 39¼ | *37 ..... | *37 ..... | *37 39¾ | | *37 ..... | ..... | 38 May 20 | 58 Mar. 14 | 50½ | 64⅞ |
| New York Central & Hudson. | 104⅝ 106¼ | 103⅝ 104½ | 102¾ 104¼ | 102⅜ 103¾ | 103⅜ 104⅞ | 104⅛ 106⅝ | 83,032 | 102⅜ June 11 | 122 Mar. 13 | 111½ | 129⅛ |
| New York Chic. & St. Louis | 6⅝ 6⅞ | 6⅜ 6¾ | 6 6 | *5 5¾ | 5⅞ 5⅞ | 6 6 | 875 | 5½ May 14 | 10⅜ Feb. 15 | 7 | 15½ |
| Do pref. | 12⅜ 12⅞ | 12⅜ 12⅝ | 12 12⅛ | *11⅜ 13 | *11⅜ 13 | *12 13 | 400 | 9 May 14 | 20¾ Feb. 14 | 13¾ | 35 |
| New York Elevated | 120 120 | *115 125 | 120 120 | *115 125 | *120 125 | 118 130 | 600 | 118 June 13 | 130 June 13 | 90 | 105 |
| New York Lack. & Western | *86 87½ | 87 87½ | *86 88 | *85 ..... | *85 87 | *86 86 | 45 | 84 May 24 | 94½ Apr. 12 | 83¾ | 99½ |
| New York Lake Erie & West'n | 14½ 15¼ | 14½ 14⅝ | 13⅞ 14⅛ | 13½ 14 | 13⅞ 14⅜ | 14 14⅜ | 36,035 | 13½ May 9 | 28⅜ Jan. 5 | 26⅞ | 40⅞ |
| Do pref. | | 31¾ 31¾ | | | | | 100 | 27 June 6 | 71 Mar. 3 | 72 | 83 |
| New York & New England | 10 10 | 11 11 | 10 10 | 10 10 | | | 635 | 9 May 16 | 17½ Apr. 4 | 17½ | 52¼ |
| New York New Haven & Hart. | 182 182 | | | | | 180 180 | 20 | 176 Jan. 15 | 184 May 1 | 169 | 183 |
| New York Ontario & Western. | 9¼ 8¾ | 9½ 9¼ | 9 9⅜ | 9¼ 9¼ | 9⅛ 9¼ | 9 9⅛ | 1,370 | 7½ May 14 | 16½ Jan. 7 | 15⅞ | 29⅜ |
| New York Susq. & Western | *3½ 5 | 4½ 4½ | *3 5 | 4 4 | | *3½ 5 | 150 | 3½ May 27 | 6 Feb. 28 | 4⅞ | 8⅝ |
| Do pref. | 9 12 | | 9 12 | | | *8½ 9¼ | ..... | 10 May 17 | 18¼ Feb. 16 | 14 | 14 |
| Norfolk & Western | | | | | | | ..... | 10 Jan. 29 | 11 Feb. 25 | 10 | 18 |
| Do pref. | 30 30 | 30 30 | | | 28 28 | 28 29 | 450 | 20 June 12 | 42 Feb. 15 | 32 | 193 |
| Northern Pacific | 21⅝ 21½ | 21 21 | 20¼ 20¼ | 20 20⅛ | 20 20¼ | 20⅛ 20⅝ | 4,635 | 18¾ June 26 | 27 Jan. 7 | 23⅜ | 33⅛ |
| Do pref | 43⅞ 43⅝ | 47⅞ 48⅝ | 46½ 47⅜ | 45¾ 46¼ | 44½ 46⅝ | 45¾ 45¾ | 55,443 | 40¼ Jan. 23 | 57⅝ Jan. 7 | 48⅜ | 90⅜ |
| Ohio Central | 2 2¼ | *2 2¼ | 2 2 | *1¾ 2¼ | 2 2 | *1¾ 2 | 900 | 1 June 12 | 3½ Jan. 7 | 2 | 14¼ |
| Ohio & Mississippi | | | 20⅛ 20⅛ | 19⅝ 19⅝ | | | 200 | 14⅝ May 14 | 25⅞ Mar. 17 | 21 | 36¾ |
| Ohio Southern | 6½ 6½ | | | | 5 5 | | 100 | 5 June 12 | 9 Mar. 19 | 7 | 14¾ |
| Omaha & Grant Link | | | | | | | 18,806 | 15 Jan. 11 | 24 Mar. 22 | 10 | 32 |
| Oregon & Trans-Continental | 14 14⅞ | 13⅝ 14 | 12½ 13½ | 12⅛ 12⅝ | 11½ 12½ | 12 12⅜ | 20 | 10½ May 14 | 17½ Feb. 7 | 12 | 28 |
| Peoria Decatur & Evansville | *9½ 10 | *9½ 10¼ | *9½ 10 | *9½ 10 | 9½ 9½ | 9 9¾ | 23,500 | 9 May 15 | 17 Feb. 4 | 12 | 28 |
| Philadelphia & Reading | 23¼ 24¼ | 23½ 24 | 22⅞ 23½ | 22½ 23¼ | 22¾ 23⅝ | 23¾ 24⅛ | 20 | 22 June 2 | 60⅝ Feb. 23 | 46¼ | 61⅛ |
| Pittsburg Ft. Wayne & Chic. | 132 132 | | | | | | 20 | 127 May 15 | 135 Apr. 14 | 129¼ | 138 |
| Rich. & Allegh., stk. trust ctf's. | | | | | | | ..... | 2⅛ May 24 | 5 Jan. 11 | 4 | 15½ |
| Richmond & Danville | | | 40 40 | | 39 39 | | 200 | 30 June 12 | 61 Feb. 14 | 17 | 72 |
| Richmond & West Pt Terml. | | | | | | | 16 | 16 May 16 | 32 Feb. 15 | 21 | 59 |
| Rochester & Pittsburg | 6 6⅜ | 6 6 | 5¾ 6 | 5½ 5¾ | 5¼ 5½ | 4⅞ 5⅜ | 7,905 | 4⅞ June 13 | 15⅛ Feb. 4 | 14 | 23 |
| Rome Watertown & Ogdensb'g | *19 21 | | | | | 20 20 | 16 | 19¾ Jan. 7 | 24 Mar. 21 | 15 | 34 |
| St. Louis Alton & Terre Haute | *25 50 | | *25 50 | | | | | 20¼ May 23 | 50 Mar. 17 | 35 | 85 |
| Do pref. | *70 85 | | *80 85 | | | | | 75½ June 13 | 96 Feb. 5 | 80 | 103 |
| St. Louis & San Francisco | *18¾ 20 | *17 18¼ | *18 22 | 17 17 | *17 22 | *17 19 | 100 | 17 June 11 | 27 Mar. 18 | 20½ | 36¼ |
| Do pref. | 38 39 | *36 38 | 37 37 | 38 38 | *36 38 | *36 38 | 510 | 34 May 26 | 50 Mar. 18 | 40 | 53½ |
| Do 1st pref | 81 81 | *80¼ ..... | *80¼ ..... | 80¼ 80¼ | 80½ 80½ | 86½ 86½ | 478 | 70 May 15 | 96½ Apr. 10 | 87 | 100½ |
| St. Paul & Duluth | | | | | | | ..... | 22 May 22 | 32¾ Jan. 9 | 33 | 107⅞ |
| Do pref. | | 80 80 | | | | | 130 | 80 June 9 | 90 Jan. 26 | 90 | 97¾ |
| St. Paul Minneap. & Manitob. | 89 89 | 88½ 88¾ | 87½ 88 | | 86 88⅛ | 86 86½ | 4,600 | 79½ May 16 | 99 Jan. 7 | 94 | 169½ |
| South Carolina | | | | 80⅛ 87 | | | 17,079 | 10 May 24 | 11 May 24 | 22½ | 27½ |
| Texas & Pacific | | | | 10 10⅜ | 10 10 | 9⅞ 10⅜ | 338,163 | 9¼ May 14 | 22⅜ Feb. 11 | 17⅜ | 43 |
| Union Pacific | 123⅝ 123¼ | 117⅝ 121½ | 111¾ 115⅝ | 42⅜ 44⅞ | 93¼ 101½ | 97⅛ 103⅜ | 6,512 | 35¼ May 22 | 84⅝ Feb. 16 | 70½ | 104¾ |
| Wabash St. Louis & Pacific | 6½ 6½ | 6⅜ 6⅜ | 40½ 42⅞ | 37⅝ 42 | 37 39¾ | | 550 | 5⅛ May 14 | 19¾ Jan. 7 | 15 | 36¼ |
| Do pref. | 13¼ 13¼ | 13¼ 13⅝ | 6 6 | 6 6 | *6 6¾ | *6 6⅛ | 1,320 | 9 May 20 | 32 Jan. 5 | 29⅛ | 57½ |
| **MISCELLANEOUS.** | | | 12⅞ 13 | 12⅜ 13¼ | 13⅜ 13⅝ | *12¾ 13½ | | | | | |
| American Tel. & Cable Co. | 53 53 | 52 52 | 52 52 | 51 51 | 50 50 | 50 50 | | | | | |
| Bankers' & Merchants' Tel. | | 40 40 | | 44 44 | | 38 38 | 580 | 49 May 16 | 61⅝ Jan. 8 | 57 | 69⅝ |
| Colorado Coal & Iron | *10 12½ | *10½ 12½ | 10 10 | 9¾ 9¾ | 9 9 | 7⅝ 8 | 175 | 38 June 13 | 127¾ Apr. 16 | 118¼ | 140½ |
| Delaware & Hudson Canal | 97 97½ | 97 97 | 93¾ 95¼ | 91¼ 93 | 91½ 92⅞ | 92⅛ 94½ | 500 | 7⅝ June 13 | 17½ Mar. 17 | 14 | 39⅜ |
| Murray Union Telegraph | | | | | | | 6,512 | 88½ May 23 | 114 Feb. 11 | 102½ | 112⅝ |
| New York & Texas Land Co. | | | | | | | ..... | 10 May 16 | 17⅜ Jan. 10 | 15 | 25 |
| Oregon Improvement Co. | | 13 13 | 15 15 | | | | ..... | 122½ Jan. 7 | 170 Feb. 9 | 55 | 125 |
| Oregon Railway & Nav. Co. | 74 74 | 74 74 | 72⅛ 72⅛ | 71⅛ 72 | 70⅜ 71 | 70⅝ 71½ | 120 | 12 May 24 | 65½ Jan. 7 | 56 | 91½ |
| Pacific Mail | 41 42 | 41 42 | 40½ 41 | 39¼ 41 | 39⅝ 39¾ | 39⅝ 41¼ | 915 | 70 Apr. 25 | 112 Jan. 28 | 90 | 150 |
| Pullman Palace Car Co. | 101 101 | 101½ 101½ | 100 100 | 99 100 | 98½ 99 | 99½ 100 | 9,930 | 31 May 16 | 56¾ Mar. 17 | 28 | 44¾ |
| Quicksilver Mining | *3½ 4½ | *3½ 5 | | *3½ 4½ | *3½ 4½ | *3½ 4½ | 3,018 | 90 May 24 | 117 Jan. 7 | 112¼ | 134 |
| Do pref. | *22 24 | *22 24 | 23 23 | *22 25 | 23 23 | *20 23 | ..... | 4 June 6 | 6½ Feb. 11 | 5 | 9½ |
| Western Union Telegraph | 60⅜ 62⅛ | 60½ 61½ | 59½ 60⅞ | 58⅛ 59⅞ | 58⅛ 59⅞ | 59⅜ 61⅜ | 400 | 23 June 10 | 32½ Feb. 5 | 30 | 46½ |
| **EXPRESS.** | | | | | | | 140,162 | May 14 | 78½ Feb. 16 | 71¾ | 88¼ |
| Adams | *128 131 | *128 131 | *127 131 | 130 130 | 127¼ 127¾ | *126 131 | | | | | |
| American | *92 95 | *92 95 | 95½ 95½ | *92 95 | 93½ 95 | 93 93 | 20 | 127¼ June 12 | 137 Apr. 24 | 126½ | 135 |
| United States | *47 50 | 49¾ 49¾ | *47 50 | 49 49 | *47 50 | 48¾ 48¾ | 150 | 88 May 26 | 102 Mar. 26 | 88 | 94⅛ |
| Wells, Fargo & Co. | *102 110 | *103 110 | 109⅞ 109⅞ | *103 110 | *103 110 | *103 109 | 250 | 45 May 17 | 61½ Feb. 7 | 55½ | 65½ |
| **INACTIVE STOCKS.** | | | | | | | 18 | 93 May 26 | 115 Feb. 13 | 113 | 128 |
| Atchison Topeka & Santa Fe. | | | | | | | | | | | |
| Chicago & Alton, pref. | | | 70¼ 70¼ | | | | 10 | 70¼ June 10 | 80¾ Jan. 7 | 78½ | 84¾ |
| Columbia & Greenville, pref. | | | | | | | 8 | 142 June 13 | 152 Feb. 16 | 140 | 150 |
| Columbus Chic. & Ind. Cent. | | | | | | | | 33 Feb. 11 | 33 Feb. 11 | 31 | 68½ |
| Danbury & Norwalk | | | | | | 142 142 | 100 | 1 Feb. 14 | 2 Jan. 17 | 1½ | 7¼ |
| Dubuque & Sioux City | | | | | | | 66 | 50 Jan. 21 | 50 Jan. 21 | 50 | 70⅛ |
| Joliet & Chicago | | | | 1¼ 1¼ | | | 142 | 67 May 21 | 82 Mar. 10 | 77 | 92 |
| Ohio & Mississippi, pref. | | | | 50 50 | | | | 137 Apr. 12 | 145 Mar. 4 | 138 | 138 |
| Rensselaer & Saratoga | | | | | | | | 45 May 15 | 90 Jan. 9 | 96 | 112½ |
| Texas & New Orleans | | | | 68 68 | | | | 142 Feb. 1 | 146½ Apr. 18 | 139½ | 145⅛ |
| United Companies of N. J. | | | | | | | | 92½ May 3 | 93 Feb 11 | | |
| Warren | | | | | | | | 192½ Jan. 8 | 193½ Mar 21 | 187½ | 197 |
| Maryland Coal | | | | | | | | 121 May 1 | 122½ Mar. 29 | 118 | 118 |
| New Central Coal | | 9 9 | | | | | 250 | 9 June 9 | 15 Feb. 21 | 10 | 17 |
| Pennsylvania Coal | | *6 9 | | | | | | 7½ Apr. 14 | 10¼ Jan. 31 | 9 | 14 |
| Spring Mountain Coal | | | | | | | | 264 Feb. 19 | 264 Feb. 19 | 260 | 280¾ |
| | | | | | | | | 29½ Jan. 2 | 51 Apr. 30 | 29½ | 30¼ |

* These are the prices bid and asked; no sale was made at the Board.

† Lower price is ex-dividend.

# QUOTATIONS OF STATE AND RAILROAD BONDS, JUNE 13, 1884.

## STATE BONDS.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| Alabama—Class A, 1906 | *81 | ..... |
| Class B, 5s, 1906 | ..... | ..... |
| Class C, 4s, 1906 | ..... | ..... |
| 6s, 10-20s, 1900 | ..... | ..... |
| Arkansas—6s, funded | 10 | 13 |
| 7s, L. Rock & Ft. S. 1st | *10 | ..... |
| 7s, Memp. & L. Rock RR | *10 | ..... |
| 7s, L. R. P. B. & N. O. RR | *10 | ..... |
| 7s, Miss. O. & R. R. RR. | *10 | ..... |
| 7s, Arkansas Cent. RR. | 4 | ..... |
| Georgia—6s, 1886 | *95 | ..... |
| 7s, 1886 | *100 | ..... |
| 7s, gold, 1890 | *105 | ..... |
| Louisiana—7s cons., 1914 | 65½ | ..... |
| Ex-matured coupon | ..... | ..... |
| Missouri—6s, 1886 | 105 | ..... |
| 6s, due 1889 or 1890 | 110 | ..... |
| Asyl'm or Univ., due '92 | 114 | ..... |
| Funding, 1894-95 | 118 | ..... |
| Hannibal & St. Jo., '86 | 108 | ..... |
| New York—6s, reg., 1887 | ..... | ..... |
| 6s, loan, 1891 | ..... | ..... |
| 6s, loan, 1892 | ..... | ..... |
| 6s, loan, 1893 | ..... | ..... |
| N. Carolina—6s, old, J. & J. | 27½ | ..... |
| Funding act, 1866-1868 | *10 | ..... |
| N. Carolina—Continued— | | |
| New bonds, J. & J., '92-8 | *12½ | ..... |
| Special tax, all classes | * | 3 |
| Do W'l. C. & Ru. R. | * | 3 |
| Consol. 4s, 1910 | 82 | ..... |
| 6s, 1919 | 105 | ..... |
| Ohio—6s, 1886 | * | 106 |
| South Carolina— | | |
| 6s, Act Mar. 23, 1869 | } | |
| non fundable, 1888 | } | |
| Brown consol'n 6s, 1893 | 105 | ..... |
| Tennessee—6s, old, 1892-8 | *38 | 39¼ |
| 6s, new, 1892-8-1900 | ..... | 39 |
| Tennessee—Continued— | | |
| 6s, new series, 1914 | ..... | 39½ |
| Comp'mise, 3-4-5-6s, 1912 | ..... | 45 |
| Virginia—6s, old | ..... | ..... |
| 6s, new, 1866 | ..... | ..... |
| 6s, consol. bonds | ..... | ..... |
| 6s, ex matured coupon | ..... | ..... |
| 6s, consol., 2d series | ..... | ..... |
| 6s, deferred | ..... | ..... |
| District of Columbia— | | |
| 3-65s, 1924 | ..... | 112 |
| Registered | *111 | ..... |
| Funding 5s, 1899 | ..... | ..... |

## RAILROAD BONDS.

### Railroad Bonds.

*(Stock Exchange Prices.)*

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| Ala. Central—1st, 6s, 1918 | ..... | ..... |
| Alleg'y Cent.—1st, 6s, 1922 | ..... | ..... |
| Atch. T. & S. Fe—4½s, 1920 | ..... | ..... |
| Sinking fund, 6s, 1911 | ..... | ..... |
| Atl. & Pac.—1st, 6s, 1910 | 75 | 80 |
| Balt. & O.—1st, 6s, Prk. Br. | *113 | ..... |
| Bost. Hartf. & E.—1st, 7s | ..... | 18 |
| Guaranteed | ..... | ..... |
| Bur. C. Rap. & No.—1st, 5s | 100½ | 101 |
| Minn. & St. L.—1st, 7s, gu. | ..... | ..... |
| Ia. City & West.—1st, 7s | ..... | ..... |
| C. Rap. I. F. & N.—1st, 6s | ..... | ..... |
| 1st, 5s, 1921 | ..... | ..... |
| Buff. N. Y. & Phil.—1st, 6s | 94 | 95 |
| General, 6s, 1924 | ..... | ..... |
| Can. So.—1st, int. guar. 5s | 99½ | 100 |
| 2d, 5s, 1913 | ..... | 79 |
| Reg., 5s, 1913 | ..... | ..... |
| Central Iowa—1st, 7s, '99 | 100 | 106 |
| East. Div.—1st, 6s, 1912 | ..... | 78 |
| Ill. Div. 1st, 6s, 1912 | ..... | ..... |
| Char. Col. & Aug.—1st, 7s | ..... | ..... |
| Ches. & O.—Pur. money fd. | 112 | ..... |
| 6s, gold, series A, 1908 | 108 | 112 |
| 6s, gold, series B, 1908 | 91 | ..... |
| 6s, currency, 1918 | 32 | 33 |
| Mortgage 6s, 1911 | ..... | 97 |
| Ches. O. & S. W.—M. 5-6s | 80 | ..... |
| Chicago & Alton—1st, 7s | *117 | ..... |
| Sinking fund, 6s, 1903 | 118 | 119 |
| La. & Mo. Riv.—1st, 7s | 115¾ | 116 |
| 2d, 7s, 1900 | ..... | 114½ |
| St. L. Jack. & Chic. 1st | * | 118 |
| 1st, guar. (5564), 7s, '94 | *116 | ..... |
| 2d, (3600), 7s, 1898 | ..... | ..... |
| 2d, guar. (1880), 7s, '98 | ..... | ..... |
| Miss. R. Br'ge—1st, s. f. 6s | ..... | ..... |
| C. B. & Q.—Consol. 7s, 1903 | ..... | 129 |
| 6s, sinking fund, 1901 | ..... | 102½ |
| 5s, debentures, 1913 | 91½ | 92¼ |
| Ia. Div.—S. fd., 5s, 1919 | * | 105 |
| Sinking fund, 4s, 1919 | 90 | 91 |
| Denver Div., 4s, 1922 | ..... | ..... |
| Plain 4s, 1921 | ..... | ..... |
| C. R. I. & P.—6s, cp., 1917 | 127 | 128 |
| 6s, reg., 1917 | *127 | ..... |
| Keok. & Des M.—1st, 5s | 102 | 103 |
| Central of N. J.—1st, 1890 | 113½ | ..... |
| 1st consol. assented, 1899 | * | 103 |
| Conv., assented, 7s, 1902 | ..... | 104 |
| Adjustment, 7s, 1903 | 99½ | 100 |
| Conv. debent. 6s, 1908 | ..... | 80 |
| Leh. & W. B.—Con. g'd, as. | ..... | 93 |
| Am. P'k'g Imp.—5s, 1921 | 88 | ..... |
| Chic. Mil. & St. Paul— | | |
| 1st, 8s, P. D. | 130 | 133 |
| 2d, 7 3-10, P. D., 1898 | 118 | 120¾ |
| 1st, 7s, $ g., R. D., 1902 | 123 | 128 |
| 1st, La C. Div., 7s, 1893 | 118½ | 119¾ |
| 1st, I. & M., 7s, 1897 | 116 | 122 |
| 1st, I. & D., 7s, 1899 | 120 | ..... |
| 1st, C. & M., 7s, 1903 | 123 | ..... |
| Consol. 7s, 1905 | 121¼ | 121¾ |
| 2d, 7s, 1884 | 100 | ..... |
| 1st, 7s, I. & D. Ext., 1908 | ..... | 121½ |
| 1st, S. W. Div., 6s, 1909 | 107½ | ..... |
| 1st, 5s, La C. & Dav., 1919 | 95 | ..... |
| 1st, S. Minn. Div., 6s, 1910 | 109¼ | 109¾ |
| 1st, H. & D., 7s, 1910 | 116 | ..... |
| Chic. & Pac. Div., 6s, 1910 | 114 | ..... |
| 1st, Chic. & P. W., 5s, 1921 | 95½ | 97 |
| Min'l Pt. Div., 5s, 1910 | 94 | 94½ |
| C. & I. Sup. Div., 5s, 1921 | 95 | ..... |
| Wis. & Min. Div., 5s, 1921 | 94 | 95½ |
| Chic. & Northwest.— | | |
| Sink. fund, 7s, 1885 | 104 | ..... |
| Consol. bonds, 7s, 1915 | *131 | 134 |
| Extension bonds, 7s, '85 | 103½ | ..... |
| 1st, 7s, 1885 | 104½ | 105 |
| Coupon, gold, 7s, 1902 | ..... | 125½ |
| Regist'd, gold, 7s, 1902 | 125 | 125½ |
| Sinking fund, 6s, 1929 | 112½ | ..... |
| Sink. fund, 6s, 1929, reg | ..... | 112 |
| Sinking fund, 5s, 1929 | 101 | ..... |
| Sink. fund, 5s, 1929, reg | 100 | ..... |
| Sink'g fd. deb., 5s, 1933 | 91½ | 93 |
| Escanaba & L. S.—1st, 6s | ..... | ..... |
| Des M. & Min'ap.—1st, 7s | ..... | ..... |
| Iowa Midland—1st, 8s | 123 | ..... |
| Peninsula—1st, conv. 7s | 120 | ..... |
| Chic. & Milw'kee—1st, 7s | 123 | ..... |
| Win. & St. P.—1st, 7s, '87 | 107½ | 108 |
| 2d, 7s, 1907 | ..... | 121 |
| Mil. & Mad.—1st, 6s, 1905 | 100 | ..... |
| C. C. C. & Ind's—1st, 7s, s. fd. | 118 | ..... |
| Consol. 7s, 1914 | 118 | 118½ |
| Consol. sink. fd., 7s, 1914 | ..... | 117½ |
| General consol., 6s, 1934 | * | 108 |
| C. St. P. M. & O.—Consol. 6s | 109½ | 112 |
| C. St. P. & M.—1st, 6s, 1918 | 114 | 114¼ |
| No. Wis.—1st, 6s, 1930 | ..... | ..... |
| St. P. & S. C.—1st, 6s, 1919 | ..... | 116 |
| Chic. & E. Ill.—1st, s. f., cur. | 100 | 101 |
| Chic. St. L. & P.—1st, con. 5s | ..... | 92 |
| Chic. & Atl.—1st, 6s, 1920 | ..... | ..... |
| 2d, 6s, 1923 | ..... | ..... |
| Chic. & W. Ind.—1st, s. f., 6s | ..... | ..... |
| Gen'l mort., 6s, 1932 | ..... | ..... |
| Col. & Green.—1st, 6s, 1916 | ..... | ..... |
| 2d, 6s, 1926 | ..... | ..... |
| Col. H. Val. & Tol.—1st, 5s | ..... | 77 |
| Del. L. & W.—7s, conv., '92 | * | 117 |
| Mortgage 7s, 1907 | 126 | 132 |
| Syr. Bing. & N. Y.—1st, 7s | ..... | ..... |
| Morris & Essex—1st, 7s | 133 | 135 |
| M. & E.—2d, 7s, 1891 | 114¼ | ..... |
| Del. L. & W.—Contin'd— | | |
| Bonds, 7s, 1900 | ..... | ..... |
| 7s of 1871, 1901 | *121 | ..... |
| 1st, consol., guar., 7s | ..... | 122 |
| N. Y. Lack. & W.—1st, 6s | 117½ | 119 |
| Construction, 5s, 1923 | ..... | 98 |
| Del. & Hud. Canal—1st, 7s | 102¾ | 103¼ |
| 7s, 1891 | 115½ | ..... |
| 1st, ext., 7s, 1891 | ..... | ..... |
| Coupon, 7s, 1894 | ..... | 115 |
| Registered, 7s, 1894 | *116 | ..... |
| 1st, Pa. Div., cp., 7s, 1917 | ..... | 131½ |
| 1st, Pa. Div., reg., 1917 | 128½ | ..... |
| Alb. & Susq.—1st, 7s | 111½ | ..... |
| 2d, 7s, 1885 | 102½ | 103½ |
| 1st cons., guar. 7s, 1900 | ..... | ..... |
| Registered | ..... | ..... |
| 1st, cons., gu., 6s, 1906 | 115 | 115½ |
| Registered | ..... | ..... |
| Rens. & Sar.—1st, cp., 7s | *129 | ..... |
| 1st, reg., 7s, 1921 | ..... | ..... |
| Denv. & Rio Gr.—1st, 1900 | 90 | 95 |
| 1st, consol., 7s, 1910 | 47 | 48 |
| Den. So. Pk. & Pac.—1st, 7s | ..... | 88 |
| Den. & Rio G. West.—1st, 6s | 29 | 31 |
| Det. Mack. & Marq.—1st, 6s | ..... | 91½ |
| Land grant, 3½s, S. A. | ..... | ..... |
| E. T. Va. & Ga.—1st, 7s, 1900 | 116 | ..... |
| 1st, cons., 5s, 1930 | 54⅜ | 54½ |
| Divisional 5s, 1930 | 92 | ..... |
| Eliz. C. & N.—S. f., deb., c., 6s | ..... | ..... |
| 1st, 6s, 1920 | ..... | ..... |
| Eliz. Lex. & Big Sandy—6s | ..... | 90 |
| Erie—1st, extended, 7s | ..... | 121½ |
| 2d, extended, 5s, 1919 | * | 110½ |
| 3d, extended, 4½s, 1923 | *103¾ | 105 |
| 4th, extended, 5s, 1920 | 107 | ..... |
| 5th, 7s, 1888 | 105 | ..... |
| 1st, cons., gold, 7s, 1920 | * | 118 |
| 1st, cons., fd. coup., 7s | * | 115 |
| Reorg., 1st lien, 6s, 1908 | *95 | ..... |
| Long Dock b'nds, 7s, '93 | *114⅞ | 115 |
| Buff. N. Y. & E.—1st, 1916 | 120 | 130 |
| N. Y. L. E. & W.—New '46 | ..... | 54¼ |
| Collat'l trust, 6s, 1922 | ..... | ..... |
| Buff. & S. W.—M., 6s, 1908 | ..... | ..... |
| Erv. & T. H.—1st, cons., 6s | 96 | 96½ |
| Mt. Vern'n—1st, 6s, 1923 | ..... | ..... |
| Flt'g & P. Marq.—M. 6s, 1920 | 112½ | ..... |
| Gal. Har. & S. Ant.—1st, 6s | 106½ | ..... |
| 2d, 7s, 1905 | ..... | 105 |
| Mex. & Pac.—1st, 5s | *12 | ..... |
| 2d, 6s, 1931 | ..... | ..... |
| Gr'n Bay W. & St. P.—1st, 6s | 78 | ..... |
| Gulf Col. & S. Fe—7s, 1909 | ..... | 112 |
| 2d, 6s, 1923 | ..... | ..... |
| Hann. & St. Jos.—6s, conv. | 102¾ | 103 |
| Consol. 6s, 1911 | 113 | ..... |
| Hou. Tex. & Cent.— | | |
| 1st, M. L., 7s | 109 | ..... |
| 1st, Western Div., 7s | 106 | ..... |
| 1st, Waco & No., 7s | 110 | ..... |
| 2d, consol., mame line, 8s | 117 | 122 |
| 2d, Waco & No., 8s, 1915 | ..... | ..... |
| General, 6s, 1921 | ..... | ..... |
| Houst. E. & W. Tex. 1st, 7s | ..... | 99 |
| 2d, 6s, 1913 | ..... | ..... |
| Illinois Central— | | |
| Springfield Div.—Cp. 6s. | ..... | ..... |
| Middle Div. Reg., 5s | 103 | ..... |
| C. St. L. & N. O.—Tenn. l., 7s | ..... | ..... |
| 1st, consol., 7s, 1897 | * | 122 |
| 2d, 6s, 1907 | ..... | ..... |
| Gold, 5s, 1951 | 107 | 107½ |
| Dub. & S. C.—2d Div., 7s | *114 | ..... |
| Ced. F. & Minn.—1st, 7s | ..... | ..... |
| Ind. Bl. & W.—1st pref., 7s | 115 | ..... |
| 1st, 4-5-6s, 1909 | 77 | ..... |
| 2d, 4-5-6s, 1909 | * | 69 |
| Eastern Div., 6s, 1921 | ..... | 78 |
| Indianap. D. & Spr.—1st, 7s | ..... | 100 |
| 2d, 5s, 1911 | ..... | ..... |
| Int. & Gt. No.—1st, 6s, gold | ..... | 108 |
| Coupon, 6s, 1909 | 72 | 77 |
| Kent'ky Cent.—M. 6s, 1911 | ..... | ..... |
| Lake Shore— | | |
| M. S. & N. I., s. f., 7s | 102½ | ..... |
| Cleve. & Tol.—Sink'g fd. | ..... | 105 |
| New bonds, 7s, 1886 | *102 | ..... |
| Cleve. P. & Ash.—7s | 111 | ..... |
| Buff. & Erie—New bds | 118 | ..... |
| Kal. & W. Pigeon—1st | ..... | ..... |
| Det. M. & T.—1st, 7s, 1906 | 120 | 128 |
| Lake Shore—Div. bonds | 120 | ..... |
| Consol., coup., 1st, 7s | 124 | 127 |
| Consol., reg., 1st, 7s | 124 | ..... |
| Consol., coup., 2d, 7s | 116½ | 118 |
| Consol., reg., 2d, 7s | 116½ | 118 |
| Long Isl. RR.—1st, 7s, '98 | ..... | 120 |
| 1st, consol., 5s, 1931 | 102 | ..... |
| Louis. West.—1st, 6s | ..... | ..... |
| Louisville & Nashville— | | |
| Consol., 7s, 1898 | 115½ | 116 |
| Cecilian Br'ch—7s, 1907 | ..... | ..... |
| N. O. & Mob.—1st, 6s, 1930 | ..... | 85 |
| 2d, 6s, 1930 | ..... | ..... |
| E. H. & N.—1st, 6s, 1919 | ..... | 96 |
| General, 6s, 1930 | * | 80 |
| Pensacola Div.—6s, 1920 | ..... | ..... |
| St. L. Div.—1st, 6s, 1921 | ..... | 104½ |
| 2d, 3s, 1980 | ..... | ..... |
| Nashv. & Dec.—1st, 7s | *120 | ..... |
| S. & N. Ala.—S. f., 6s, 1910 | ..... | ..... |
| Leban'n-Knox—6s, 1931 | ..... | ..... |
| Louisv. C. & L.—6s, 1931 | ..... | ..... |
| Trust bonds, 6s, 1922 | ..... | 80 |
| L. Erie & W.—1st, 6s, 1919 | ..... | 85 |
| Sandusky Div.—6s, 1919 | ..... | 91 |
| Louisv. N. Alb. & C.—1st, 6s | * | 98 |
| Manhat. B'ch Co.—7s, 1909 | *95 | ..... |
| N. Y. & M. B'h—1st, 7s, '97 | ..... | ..... |
| Marietta & Cin.—1st, 7s | ..... | ..... |
| Metropolit'n El.—1st, 1908 | 104½ | 105 |
| 2d, 6s, 1899 | 92 | 93 |
| Mex. Cent.—1st, 7s, 1911 | 35 | ..... |
| Mich. Cent.—Cons. 7s, 1902 | 124 | 125 |
| Consol. 5s, 1902 | 105 | ..... |
| 6s, 1909 | ..... | ..... |
| Coupon, 5s, 1931 | * | 102½ |
| Registered, 5s, 1931 | 100 | 100¼ |
| Jack. Lan. & Sag.—6s, '91 | 102 | ..... |
| Milw. & No.—1st, 6s, 1910 | ..... | ..... |
| Mil. L. S. & W.—1st, 6s, 1921 | ..... | 100 |
| Minn. & St. L.—1st, 7s, 1927 | 120 | ..... |
| Iowa Ext.—1st, 7s, 1909 | ..... | 118 |
| 2d, 7s, 1891 | *100 | ..... |
| S'thw. Ext.—1st, 7s, 1910 | ..... | ..... |
| Pac. Ext.—1st, 6s, 1921 | ..... | ..... |
| Mo. K. & T.—Gen'l, 6s, 1920 | 60 | 65 |
| General, 5s, 1920 | 50 | 57 |
| Cons. 7s, 1904-5-6 | 102 | 103½ |
| Cons. 2d, income, 1911 | 50 | 56 |
| H. & Cent. Mo.—1st, '90 | *101 | ..... |
| Mobile & Ohio—New 6s | ..... | 105 |
| Collater'l trust, 6s, 1892 | * | 95 |
| Morgan's La. & T.—1st, 6s | ..... | ..... |
| Nash. Chat. & St. L.—1st, 7s | ..... | 121½ |
| 2d, 6s, 1901 | ..... | ..... |
| N. Y. Central—6s, 1887 | 104 | 106½ |
| Deb. certs., ext'd 5s | 104 | 104¼ |
| N. Y. C. & H.—1st, cp., 7s | 132½ | ..... |
| 1st, reg., 1903 | ..... | 132 |
| Hud. Riv.—7s, 2d, s. f., '85 | 105½ | 106 |
| Harlem—1st, 7s, coup | * | 128½ |
| 1st, 7s, reg., 1900 | * | 130¾ |
| N. Y. Elev'd—1st, 7s, 1906 | 118 | 121 |
| N. Y. P. & O.—Pr. l'n, 6s, '95 | ..... | ..... |
| N. Y. C. & N.—Gen., 6s, 1910 | 35 | 40 |
| Trust Co. receipts | ..... | 35 |
| N. Y. & N. Engl'd—1st, 7s | ..... | 103 |
| 1st, 6s, 1905 | ..... | ..... |
| N. Y. C. & St. L.—1st, 6s, 1921 | 96½ | 97 |
| 2d, 6s, 1923 | ..... | ..... |
| N. Y. W. Sh. & Buff.—Cp., 5s | 40½ | ..... |
| Reg'istered, 5s, 1931 | ..... | ..... |
| N. Y. Susq. & West.—1st, 6s | 72 | 80 |
| Debenture, 6s, 1897 | ..... | ..... |
| Midland of N. J.—1st, 6s | 86 | 89 |
| N. Y. N. H. & H.—1st, reg., 4s | 103 | ..... |
| Nevada Central—1st, 6s | ..... | ..... |
| N. Pac.—G. l. gr., 1st, cp., 6s | 102¼ | 102⅝ |
| Reg'istered, 6s, 1921 | ..... | ..... |
| N. O. Pac.—1st, 6s, g., 1920 | 56 | 57¼ |
| Nor. & W.—Gen'l, 6s, 1931 | * | 101½ |
| New River—1st, 6s, 1932 | * | 100 |
| No. Railway Cal.—1st, 6s | *107 | ..... |
| Ohio & Miss.—Consol. 1st. | 118 | ..... |
| Consolidated 7s, 1898 | 118 | ..... |
| 2d consolidated 7s, 1911 | 101 | 109½ |
| 1st, sp. ins'ng fd. 7s | ..... | 108½ |
| Ohio Central—1st, 6s, 1920 | 42 | 46 |
| 1st, Term'l Tr., 6s, 1920 | ..... | ..... |
| 1st, Min'l Div., 6s, 1921 | ..... | ..... |
| Ohio So.—1st, 6s, 1921 | *77 | ..... |
| Oregon & Cal.—1st, 6s, 1921 | ..... | ..... |
| Or. & Transc'l—6s, '82-1922 | 69¾ | 71 |
| Oregon Imp. Co.—1st, 6s | ..... | 61 |
| Oreg'n R'l'd & Nav.—1st, 6s | 103 | 103½ |
| Panama—S. f., sub. 6s, 1910 | ..... | ..... |
| Peoria Dec. & Ev.—1st, 6s | ..... | 97 |
| Evans. Div.—1st, 6s, 1920 | ..... | 95 |
| Peoria & Pek. Un.—1st, 6s | ..... | 104 |
| Pacific Railroads— | | |
| Central Pac.—G., 6s | 112 | ..... |
| San Joaquin Br.—6s | 102 | ..... |
| Cal. & Oregon—1st, 6s | 100 | ..... |
| State Aid bds., 7s, '84 | ..... | ..... |
| Land grant bonds, 6s | 100 | ..... |
| West. Pac.—Bonds, 6s | * | 111 |
| So. Pac. of Cal.—1st, 6s | ..... | 102½ |
| So. Pac. of Ariz'a—1st, 6s | 98 | ..... |
| So. Pac. of N. Mex.—1st, 6s | 97½ | ..... |
| Union Pacific—1st, 6s | 112¼ | 113 |
| Land grants, 7s, '87-89 | 106 | 106½ |
| Sinking funds, 8s, '93 | 106 | ..... |
| Reg., 8s, 1893 | *100 | ..... |
| Collateral Trust, 6s | 94 | ..... |
| do 5s, 1907 | ..... | 112 |
| Kans. Pac.—1st, 6s, '95 | ..... | 106 |
| 1st, 6s, 1896 | 101 | 103 |
| Denv. Div. 6s, as'd, '99 | 71½ | 72 |
| 1st, consol., 6s, 1919 | ..... | 100 |
| C. Br. U. P.—F. c., 7s, '95 | ..... | 86 |
| At. C. & P.—1st, 6s, 1905 | * | 89½ |
| At. J. Co. & W.—1st, 6s | ..... | 80 |
| Oreg. Short L.—1st, 6s | ..... | 105 |
| Ut. So.—Gen., 7s, 1909 | ..... | 100 |
| Exten., 1st, 7s, 1909 | 95 | 98 |
| Mo. Pac.—1st, cons., 6s | 102 | ..... |
| 3d, 7s, 1906 | 105½ | ..... |
| Pac. of Mo.—1st, 6s | 108½ | ..... |
| 2d, 7s, 1891 | *99 | 100 |
| St. L. & S. F.—2d, 6s, Cl. A | ..... | 96 |
| 3-6s, Class C, 1906 | * | 96 |
| 3-6s, Class B, 1906 | ..... | 100 |
| 1st, 6s, Pierce C. & O. | ..... | ..... |
| Equipment, 7s, 1895 | ..... | ..... |
| Gen'l mort., 6s, 1931 | 101 | ..... |
| So. Pac. of Mo.—1st, 6s | 95 | ..... |
| Tex. & Pac.—1st, 6s, 1905 | * | ..... |
| Consol., 6s, 1905 | 39 | 39¾ |
| Income & id. gr., reg. | 43¾ | ..... |
| 1st, Rio G. Div., 6s, 1930 | ..... | ..... |
| Pennsylvania RR.— | | |
| Pa. Co.'s guar. 4½s, 1st, cp | ..... | 97½ |
| Registered, 1921 | ..... | 96½ |
| Pitt. C. & St. L.—1st, c., 7s | ..... | ..... |
| 1st, reg., 7s, 1900 | ..... | ..... |
| 2d, 7s, 1913 | ..... | ..... |
| Pitts. Ft. W. & Chic.—1st | *137½ | 139 |
| 2d, 7s, 1912 | *135 | 135½ |
| Penn. RR.—Continued— | | |
| P. Ft. W. & C.—3d, 7s, 1912 | 130½ | 131¼ |
| Clev. & Pitts.—Cons. s. fd. | ..... | 125 |
| 4th, s. fd., 6s, 1892 | 109 | ..... |
| St. L. V. & T. H.—1st, g., 7s | 116 | ..... |
| 2d, 7s, 1898 | ..... | ..... |
| 2d, guar., 7s, 1898 | ..... | 112 |
| Pitts. B. & B.—1st, 6s, 1911 | ..... | 95 |
| Rome W. & Og.—1st, 7s, '91 | ..... | ..... |
| Con., 1st, ext., 5s, 1922 | 67 | 69 |
| Roch. & Pitt.—1st, 6s, 1921 | ..... | 108 |
| Consol., 1st, 6s, 1922 | 80 | 85 |
| Rich. & Alleg.—1st, 7s, 1920 | ..... | 57 |
| Rich. & Danv.—Cons., g., 6s | ..... | 97½ |
| Debenture 6s, 1927 | * | 49½ |
| Atl. & Ch.—1st, pf., 7s, '97 | ..... | ..... |
| Incomes, 1900 | ..... | ..... |
| Scioto Val.—1st, cons., 7s | ..... | ..... |
| St. L. & Iron Mt.—1st, 7s | 110 | 111½ |
| 2d, 7s, 1897 | 102 | 103 |
| Arkansas Br'ch—1st, 7s | ..... | 107½ |
| Cairo & Fulton—1st, 7s | *104 | 105 |
| Cairo Ark. & T.—1st, 7s | * | 106 |
| Gen'l r'y & l. gr., 5s, 1931 | 61 | 62 |
| St. L. Alton & T. H.—1st, 7s | *112 | ..... |
| 2d, pref., 7s, 1894 | * | 110 |
| 2d, income, 7s, 1894 | * | 101 |
| Bellev. & So. Ill.—1st, 8s | *100 | ..... |
| St. P. Minn. & Man.—1st, 7s | ..... | 112 |
| 2d, 6s, 1909 | ..... | 109 |
| Dakota Ext.—6s, 1910 | ..... | 108½ |
| 1st, consol., 6s, 1933 | 103 | 105 |
| 1st, cons., 6s, reg., 1933 | ..... | ..... |
| Min's Un.—1st, 6s, 1922 | *108 | ..... |
| St. P. & Dul.—1st, 5s, 1931 | *101 | ..... |
| So. Car. R'y—1st, 6s, 1920 | *100 | ..... |
| 2d, 6s, 1931 | ..... | ..... |
| Shenand'h V.—1st, 7s, 1909 | *109 | ..... |
| General, 6s, 1921 | * | 80 |
| Tex. Cen.—1st, s. f., 7s, 1900 | 99 | ..... |
| 1st mort., 7s, 1911 | 99½ | ..... |
| Tol. Del. & Burl.—Main, 6s | ..... | ..... |
| 1st, Dayt. Div., 6s, 1910 | ..... | ..... |
| 1st, Ter'l trust, 6s, 1910 | ..... | ..... |
| Tex. & N. O.—1st, 7s, 1905 | ..... | ..... |
| Sabine Div.—1st, 6s, 1912 | ..... | 90 |
| Va Mid.—S. inc., 6s, 1927 | 55 | 60 |
| Wab. St. L. & Pac.—Gen 1s | 37½ | 38 |
| Chic. Div.—6s, 1910 | 60 | 63 |
| Have. Div., 6s, 1910 | ..... | ..... |
| Tol. P. & W.—1st, 7s, 1917 | 92 | ..... |
| Iowa Div.—6s, 1921 | * | 77 |
| Indianola Div.—6s, 1921 | *50 | ..... |
| Detroit Div.—6s, 1921 | ..... | ..... |
| Cairo Div.—5s, 1931 | * | 75 |
| Wabash Mort. 7s, 1909 | ..... | 80 |
| Tol. & W.—1st, ext., 7s | 98½ | 105 |
| 1st, St. L. Div., 7s, '89 | ..... | 89 |
| 2d, ext., 7s, 1893 | * | 82½ |
| Equipment bds., 7s, 1883 | ..... | ..... |
| Consol. conv., 7s, 1907 | 50 | 60 |
| Gt. West'n—1st, 7s, '88 | 99 | 100 |
| 2d, 7s, 1893 | ..... | ..... |
| Q. & T. Tol.—1st, 7s, 1890 | ..... | ..... |
| Ham. & Naples—1st, 7s | ..... | ..... |
| Ill. & So. La.—1st, cons., 6s | ..... | ..... |
| St. L. K. C. & N.—R., 7s | 95 | 100 |
| Omaha Div.—1st, 7s | 97½ | 99¾ |
| Clar'da Br.—6s, 1919 | ..... | ..... |
| St. C. bds. Rec.—1st, 6s | * | 88 |
| No. Missouri—1st, 7s | 105 | 114½ |
| West. Un. Tel.—1900, coup. | ..... | 108 |
| 1900, reg. | *105 | ..... |
| N. W. Telegraph—7s, 1904 | ..... | ..... |
| Mut. Un. Tel.—S. fd., 6s, 1911 | 61 | 65 |
| Spring Val. W. W.—1st, 6s | ..... | ..... |

### INCOME BONDS.

*(Interest payable if earned.)*

| | | |
|---|---|---|
| Alleg'ny Cent.—Inc., 1912 | ..... | ..... |
| Atl. & Pac. Inc., 1910 | 8¼ | 9⅞ |
| Central of N. J.—1908 | ..... | ..... |
| Cent. Ia.—Coup. deb. certs. | ..... | ..... |
| Ch. St. P. & M.—L. gr. inc., 6s | ..... | ..... |
| Chic. & E. Ill.—Inc., 1907 | ..... | ..... |
| Des M. & Ft. D.—1st, inc., 6s | ..... | ..... |
| Det. Mack. & Marq.—Inc. | ..... | ..... |
| E. T. V. & Ga.—Inc., 6s, 1931 | 12½ | 17 |
| Elizab. C. & Nor.—2d, inc. | ..... | ..... |
| Gr. Bay W. & St. P.—2d, inc. | ..... | ..... |
| Ind. Bl. & W.—Inc., 1919 | ..... | ..... |
| Consol., inc., 6s, 1921 | ..... | ..... |
| Ind's Dec. & Spr'd—2d, inc. | ..... | 40 |
| Trust Co. certificates | ..... | ..... |
| Leh. & Wilkesb. Coal—'88 | ..... | 80 |
| Lake E. & W.—Inc., 7s, '99 | ..... | 20 |
| Sand'ky Div.—Inc., 1920 | *12 | ..... |
| Laf. Bl. & Mun.—Inc., 7s, '99 | 10 | ..... |
| Mil. L. Sh. & W.—Incomes | ..... | 78 |
| Mob. & O.—1st, prf., deben. | 50 | 65 |
| 2d, pref., debentures | ..... | ..... |
| 3d, pref., debentures | ..... | ..... |
| 4th, pref., debentures | ..... | ..... |
| N. Y. Lake E. & W.—Inc. 6s | ..... | ..... |
| N. Y. P. & O.—1st, inc. ac., 7s | ..... | ..... |
| Ohio Cent.—Income, 1920 | 5 | 7 |
| Min'l Div.—Inc., 7s, 1921 | ..... | ..... |
| Ohio So.—2d inc., 6s, 1921 | 10 | ..... |
| Ogdens. & L. C.—Inc., 1920 | ..... | ..... |
| Peoria D. & Ev.—Inc., 1920 | 15 | ..... |
| Evansv. Div.—Inc., 1920 | 15 | ..... |
| Peoria & Pek. Un.—Inc., 6s | ..... | ..... |
| Roch. & Pittsb.—Inc., 1921 | * | 45 |
| Rome W. & Og.—Inc., 7s. | ..... | 37 |
| So. Car. Ry.—Inc., 6s, 1931 | ..... | ..... |
| St. L. & I. Mt.—1st, 7s, pr. l. a. | ..... | ..... |
| St. L. A. & T. H.—Div. bds. | 25 | ..... |

* No prices Friday; these are latest quotations made this week.

## New York Local Securities.

### Bank Stock List.

| COMPANIES. Marked thus (*) are not National. | Par. | PRICE. Bid. | Ask. |
|---|---|---|---|
| America* | 100 | 160 | ..... |
| Amer. Exchange | 100 | ..... | 118 |
| Broadway | 25 | ..... | ..... |
| Butchers' & Drov's' | 25 | ..... | ..... |
| Central | 100 | ..... | 130 |
| Chase | 100 | 180 | ..... |
| Chatham | 25 | ..... | ..... |
| Chemical | 100 | ..... | ..... |
| Citizens' | 25 | ..... | ..... |
| City | 100 | ..... | ..... |
| Commerce | 100 | ..... | 153 |
| Continental | 100 | 170 | ..... |
| Corn Exchange* | 100 | ..... | ..... |
| East River | 25 | ..... | ..... |
| Eleventh Ward* | 25 | ..... | ..... |
| Fifth | 100 | ..... | ..... |
| Fifth Avenue* | 100 | ..... | ..... |
| First | 100 | ..... | ..... |
| Fourth | 100 | ..... | 128 |
| Fulton | 30 | 115 | 120 |
| Gallatin | 50 | ..... | ..... |
| Garfield | 100 | ..... | ..... |
| German American* | 75 | ..... | ..... |
| German Exchange* | 100 | ..... | ..... |
| Germania* | 100 | 150 | ..... |
| Greenwich* | 25 | ..... | ..... |
| Hanover | 100 | 155 | ..... |
| Imp. & Traders' | 100 | ..... | 265 |
| Irving | 50 | 144 | ..... |
| Leather Manuf'rs' | 100 | ..... | ..... |
| Manhattan* | 50 | ..... | ..... |
| Marine | 100 | ..... | ..... |
| Market | 100 | ..... | ..... |
| Mechanics' | 25 | ..... | ..... |
| Mechanics' & Trads' | 25 | ..... | ..... |
| Mercantile | 100 | 120 | ..... |
| Merchants' | 50 | ..... | ..... |
| Merchants' Exch | 50 | ..... | ..... |
| Metropolis* | 100 | ..... | ..... |
| Metropolitan | 100 | 54 | ..... |
| Murray Hill* | 100 | ..... | ..... |
| Nassau* | 50 | 130 | ..... |
| New York | 100 | 150 | ..... |
| New York County | 100 | ..... | ..... |
| N. Y. Nat. Exch. | 100 | ..... | ..... |
| Ninth | 100 | ..... | 125 |
| North America* | 70 | ..... | ..... |
| North River* | 30 | ..... | ..... |
| Oriental* | 25 | ..... | ..... |
| Pacific* | 50 | ..... | ..... |
| Park | 100 | 150 | ..... |
| People's* | 25 | ..... | ..... |
| Phenix | 20 | ..... | ..... |
| Produce* | 50 | ..... | ..... |
| Republic | 100 | ..... | ..... |
| St. Nicholas* | 100 | ..... | 150 |
| Seventh Ward | 100 | ..... | ..... |
| Second | 100 | ..... | ..... |
| Shoe & Leather | 100 | ..... | ..... |
| State of New York* | 100 | ..... | 120 |
| Third | 100 | ..... | ..... |
| Tradesmen's | 40 | ..... | 106½ |
| Union | 50 | ..... | ..... |
| United States | 100 | ..... | 145 |
| Wall Street | 50 | ..... | ..... |
| West Side* | 100 | ..... | ..... |

### Insurance Stock List.

[Prices by E. S. Bailey, 7 Pine St.]

| COMPANIES. | Par. | PRICE. Bid. | Ask. |
|---|---|---|---|
| American | 50 | 145 | 155 |
| Amer. Exchange | 100 | 108 | 113 |
| Bowery | 25 | 145 | 153 |
| Broadway | 25 | 165 | 175 |
| Brooklyn | 17 | 160 | 170 |
| Citizens' | 20 | 145 | 150 |
| City | 70 | 120 | 125 |
| Clinton | 100 | 120 | 125 |
| Commercial | 50 | 70 | 90 |
| Continental | 100 | 225 | 240 |
| Eagle | 40 | 235 | 250 |
| Empire City | 100 | 70 | 80 |
| Exchange | 30 | 90 | 100 |
| Farragut | 50 | 106 | 115 |
| Firemen's | 17 | 80 | 85 |
| Firemen's Trust | 10 | 70 | 80 |
| Franklin & Emp. | 100 | 110 | 113 |
| German-American | 100 | 205 | 225 |
| Germania | 50 | 135 | 143 |
| Globe | 50 | 110 | 115 |
| Greenwich | 25 | 230 | 290 |
| Guardian | 100 | 60 | 65 |
| Hamilton | 15 | 110 | 115 |
| Hanover | 50 | 135 | 145 |
| Home | 100 | 135 | 140 |
| Howard | 50 | 55 | 65 |
| Irving | 100 | ..... | 70 |
| Jefferson | 30 | 120 | 126 |
| Kings C'nty (Bkn.) | 20 | 200 | 210 |
| Knickerbocker | 40 | 85 | 90 |
| Long Isl'd (B'klyn) | 50 | 100 | 110 |
| Lorillard | 25 | 70 | 75 |
| Manufac. & Build. | 100 | 100 | 110 |
| Mech. & Traders' | 25 | 80 | 85 |
| Mechanics' (Bklyn) | 50 | 105 | 112 |
| Mercantile | 50 | 60 | 65 |
| Merchants' | 50 | 100 | 105 |
| Montauk (Bklyn.) | 50 | 105 | 110 |
| Nassau (Bklyn.) | 50 | 145 | 150 |
| National | 37½ | 85 | 95 |
| N. Y. Equitable | 35 | 150 | 160 |
| N. Y. Fire | 100 | 80 | 95 |
| Niagara | 50 | 120 | 130 |
| North River | 25 | 105 | 110 |
| Pacific | 25 | 170 | 180 |
| Park | 100 | 100 | 108 |
| Peter Cooper | 20 | 150 | 165 |
| People's | 50 | 108 | 115 |
| Phenix | 50 | 140 | 150 |
| Rutger's | 25 | 115 | 125 |
| Standard | 50 | 90 | 100 |
| Star | 100 | 55 | 65 |
| Sterling | 100 | 50 | 52 |
| Stuyvesant | 25 | 117 | 125 |
| Tradesmen's | 25 | 75 | 85 |
| United States | 25 | 125 | 133 |
| Westchester | 10 | 120 | 125 |
| Williamsburg City | 50 | 200 | 210 |

### Gas and City Railroad Stocks and Bonds.

[Gas Quotations by Geo. H. Prentiss & Co., Brokers, 11 Wall Street.]

| GAS COMPANIES. | Par. | Amount. | Period | Rate | Date. * | Bid. | Ask. |
|---|---|---|---|---|---|---|---|
| Brooklyn Gas-Light | 25 | 2,000,000 | Var's | 5 | May10,'84 | 130 | 133 |
| Citizens' Gas-L. (Bklyn). | 20 | 1,200,000 | Var's | 3 | Jan. 1,'84 | 90 | 92 |
| Bonds | 1,000 | 315,000 | A. & O. | 3½ | Apr. 1,'84 | 107 | 110 |
| Harlem | 50 | 2,000,000 | F. & A | 3 | Feb. 1,'84 | 118 | 120 |
| Jersey City & Hoboken | 20 | 750,000 | J. & J. | 7½ | Jan. 1,'84 | 150 | 160 |
| Manhattan | 50 | 4,000,000 | J. & J. | 5 | June 2,'84 | 280 | 285 |
| Metropolitan | 100 | 2,500,000 | M.&N. | 5 | May13,'84 | 231 | 240 |
| Bonds | 500 | 750,000 | F. & A. | 3 | ..... | 107 | 110 |
| Mutual (N. Y.) | 100 | 3,500,000 | Quar. | 2½ | Apr.10'84 | 128 | 130 |
| Bonds | 1,000 | 1,500,000 | M.&N. | 6 | 1902 | 103 | 106 |
| Nassau (Bklyn.) | 25 | 1,000,000 | Var's | 2 | June 2,'84 | 105 | 107 |
| Scrip | Var's | 700,000 | M.&N. | 2½ | May 1,'84 | 90 | 92 |
| New York | 100 | 4,000,000 | M.&N. | 5 | May 1,'84 | 150 | 153 |
| People's (Bklyn.) | 10 | 1,000,000 | J. & J. | 3 | June 2,'84 | 78 | 80 |
| Bonds | 1,000 | 375,000 | M.&N. | 3½ | May 1,'84 | 106 | 110 |
| Bonds | Var's | 125,000 | Var's | 3 | Apr. 1,'84 | 95 | 100 |
| Central of New York | 50 | 466,000 | F. & A. | 2 | Feb., '84 | 75 | 90 |
| Williamsburg | 50 | 1,000,000 | Quar. | 2½ | Apr. 21'84 | 120 | 128 |
| Bonds | 1,000 | 1,000,000 | A. & O. | 3 | Apr. 1,'84 | 105 | 108 |
| Metropolitan (Bklyn.) | 100 | 1,000,000 | M.&N. | 3 | Jan. 1,'84 | 90 | 93 |
| Municipal | 100 | 3,000,000 | ..... | 5 | June10,'84 | 200 | 205 |
| Bonds | ..... | 750,000 | M.&N. | 6 | 1888 | 107½ | 110 |
| Fulton Municipal | 100 | 3,000,000 | ..... | 3 | May26,'84 | 135 | 140 |
| Bonds | ..... | 300,000 | J. & J. | 6 | ..... | 108 | 112 |
| Equitable | ..... | 2,000,000 | ..... | ..... | ..... | 90 | 95 |

[Quotations by H. L. Grant, Broker, 145 Broadway.]

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Bl'cker St.& Fult.F.—Stk | 100 | 900,000 | J. & J. | ¾ | Jan., '84 | 23 | 25½ |
| 1st mort | 1,000 | 700,000 | J. & J. | 7 | July,1900 | 110½ | 113 |
| Br'dway & 7th Av.—St'k. | 100 | 2,100,000 | Q.—J. | 2 | April, '84 | ..... | ..... |
| 1st mort | 1,000 | 1,500,000 | J. & D. | 5 | June,1914 | 103 | 105 |
| Brooklyn City—Stock | 10 | 2,000,000 | Q.—F. | 3½ | May, '84 | 210 | 215 |
| 1st mort | 1,000 | 800,000 | J. & J. | 5 | Jan., 1902 | 106 | 110 |
| Bklyn. Crosstown—Stock | 100 | 200,000 | A. & O. | 4 | April, '84 | 150 | 160 |
| 1st mort. bonds | 1,000 | 400,000 | J. & J. | 7 | Jan., 1888 | 105 | 112 |
| Bushw'k Av. (Bkln)—St'k | 100 | 500,000 | Q.—F. | 2 | May, '84 | 160 | 165 |
| Central Crosstown—Stk. | 100 | 600,000 | Q.—J. | 1½ | April, '84 | 145 | 150 |
| 1st mort | 1,000 | 250,000 | M.&N. | 6 | Nov.,1922 | 111 | 112½ |
| Cent. Pk. N. & E. Riv.—Stk | 100 | 1,800,000 | Q.—J. | 2 | April, '84 | 140 | 142 |
| Consol. mort. bonds | 1,000 | 1,200,000 | J. & D. | 7 | Dec., 1902 | 118 | 119½ |
| Christ'ph'r & 10th St—Stk | 100 | 650,000 | F. & A. | 2½ | Feb., '84 | 130 | 140 |
| Bonds | 1,000 | 250,000 | A. & O. | 7 | Oct., 1898 | 110 | 116 |
| DryDk. E.B.& Bat'y—Stk | 100 | 1,200,000 | Q.—F. | 2½ | May, '84 | 200 | 215 |
| 1st mort., consol | 500&c. | 900,000 | J. & D. | 7 | June, '93 | 114 | 116½ |
| Scrip | 100 | 1,200,000 | F. & A. | 6 | 1914 | 104 | 106 |
| Eighth Av.—Stock | 100 | 1,000,000 | Q.—J. | 2½ | April, '84 | 265 | 285 |
| Scrip | 100 | 1,000,000 | F & A. | 6 | Feb., 1914 | 105 | 110 |
| 42d & Grand St. Ferry—Stk | 100 | 748,000 | M.&N. | 6 | May, '84 | 250 | 265 |
| 1st mort | 1,000 | 236,000 | A. & O. | 7 | April, '93 | 112 | 117 |
| Houst. W.St.& P. F'y—Stk | 100 | 250,000 | Q.—F. | 2 | May, '84 | 125 | 140 |
| 1st mort | 500 | 500,000 | J. & J. | 7 | July, '94 | 111 | 113½ |
| Second Av.—Stock | 100 | 1,862,000 | J. & J. | 5 | Jan., '84 | 200 | 205 |
| 3d mort | 1,000 | 150,000 | A. & O. | 7 | April, '85 | 100½ | 101½ |
| Consol | 1,000 | 1,050,000 | M.&N. | 7 | May, '88 | 105 | 106 |
| Sixth Av.—Stock & scrip | 100 | 1,500,000 | M. & S. | 10 | Mch., '84 | 320 | 335 |
| 1st mort | 1,000 | 500,000 | J. & J. | 7 | July, '90 | 110 | 115 |
| Third Av.—Stock | 100 | 2,000,000 | Q.—F. | 4 | May, '84 | 275 | 280 |
| 1st mort | 1,000 | 2,000,000 | J. & J. | 7 | Jan., '90 | 111 | 113 |
| Twenty-third St.—Stock | 100 | 600,000 | F. & A. | 4 | Feb., '84 | 170 | 176 |
| 1st mort | 1,000 | 250,000 | M.&N. | 7 | May, '93 | 110 | 113 |

* This column shows last dividend on *stocks*, but date of maturity on *bonds*.

## Quotations in Boston, Philadelphia and Baltimore.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| **BOSTON.** | | |
| Atch. & Topeka—1st, 7s. | 113½ | 119½ |
| Land grant, 7s | ..... | ..... |
| Atlantic & Pacific—6s | ..... | 11 |
| Income | ..... | ..... |
| Boston & Maine—7s | ..... | ..... |
| Boston & Albany—7s | ..... | ..... |
| 6s | ..... | ..... |
| Boston & Lowell—7s | ..... | ..... |
| 6s | ..... | ..... |
| Boston & Providence—7s | ..... | ..... |
| Burl. & Mo.—Ld. gr., 7s. | ..... | 112 |
| Nebraska, 6s. Exempt | 101⅛ | 102½ |
| Nebraska, 6s. Non-ex'pt | ..... | 85 |
| Nebraska, 4s | ..... | ..... |
| Conn. & Passumpsic—7s | ..... | ..... |
| Connotton Valley—6s | 13 | ..... |
| 5s | 13 | ..... |
| East'rn, Mass.—6s, new | 109¼ | 110 |
| Fort Scott & Gulf—7s | 112½ | ..... |
| K. City Lawr. & So.—6s | ..... | 106 |
| K. City St. Jo. & C. B.—7s | 115 | 118 |
| Little R. & Ft. S.—7s, 1st | 95 | ..... |
| K. City Sp'd & Mem.—6s | ..... | 91 |
| Mexican Central—7s | 33¾ | 34 |
| Income | 6¾ | 7 |
| N. Y. & N. England—6s | ..... | 92 |
| 7s | 99 | 100 |
| N. Mexico & So. Pac.—7s | 115½ | 115¾ |
| Ogdensb. & L. Ch.—Con. 6s | ..... | ..... |
| Income | ..... | ..... |
| Old Colony—7s | ..... | ..... |
| 6s | ..... | 116 |
| Pueblo & Ark. Val.—7s | ..... | ..... |
| Rutland—6s, 1st | ..... | ..... |
| Sonora—7s | 91 | ..... |
| STOCKS. | | |
| Atchison & Topeka | 65⅜ | 65⅝ |
| Boston & Albany | *170 | ..... |
| Boston & Lowell | ..... | ..... |
| Boston & Maine | *156 | ..... |
| Boston & Providence | * | ..... |
| Cheshire, preferred | ..... | 60 |
| Chic. & West Michigan | 34 | ..... |
| Cinn. Sandusky & Cleve. | * | 11 |
| Concord | 160 | ..... |
| Connecticut River | 160 | ..... |
| Conn. & Passumpsic | 75 | ..... |
| Connotton Valley | ..... | ..... |
| Det. Lansing & No., pref. | ..... | ..... |
| Eastern, Mass. | 32 | 33 |
| Fitchburg | 117¼ | 117½ |
| Flint & Pere Marquette | 22½ | 23½ |
| Preferred | 101¾ | 102 |
| Fort Scott & Gulf | ..... | ..... |
| Preferred | ..... | ..... |
| Iowa Falls & Sioux City | *75 | ..... |
| Kan. C. Springf. & Mem. | ..... | ..... |
| Little Rock & Ft. Smith | ..... | 17½ |
| Louisiana & Mo. River | ..... | ..... |
| Preferred | ..... | ..... |
| Maine Central | ..... | ..... |
| Manchester & Lawrence | ..... | ..... |
| Marq. Hought'n & Onton | 20 | 21 |
| Preferred | 70 | ..... |
| Nashua & Lowell | 145 | ..... |
| N. Y. & New England | 10 | 10¼ |
| Northern of N. Hampsh. | 115 | ..... |
| Norwich & Worcester | ..... | ..... |
| Old Colony | 139 | 140 |
| Portland Saco & Portsm. | ..... | ..... |
| Rutland—Preferred | ..... | 18⅝ |
| Revere Beach & Lynn | 94 | ..... |
| Tol. Cinn. & St. Louis | ..... | ..... |
| Vermont & Mass | ..... | ..... |
| Worcester & Nashua | ..... | ..... |
| Wisconsin Central | 9 | 9½ |
| Preferred | 15 | ..... |
| **PHILADELPHIA.** | | |
| RAILROAD STOCKS. † | | |
| Allegheny Valley | ..... | ..... |
| Ashtabula & Pittsburg | ..... | ..... |
| Preferred | ..... | ..... |
| Bell's Gap | ..... | ..... |
| Buffalo N.Y. & Phil. | 3¾ | 4 |
| Preferred | ..... | ..... |
| Camden & Atlantic | ..... | 22 |
| Preferred | ..... | ..... |
| Catawissa | ..... | ..... |
| 1st preferred | ..... | ..... |
| 2d preferred | ..... | ..... |
| Delaware & Bound Brook | ..... | 125 |
| East Pennsylvania | ..... | ..... |
| Elmira & Williamsport | ..... | ..... |
| Preferred | 58 | ..... |
| Huntingd'n & Broad Top | ..... | 12 |
| Preferred | ..... | ..... |
| Lehigh Valley | 64 | 65 |
| Preferred | ..... | ..... |
| Little Schuylkill | ..... | 63 |
| Minehill & Sch. Haven | ..... | 65 |
| Nesquehoning Valley | ..... | 51 |
| Norfolk & West'n—Com | ..... | ..... |
| Preferred | ..... | ..... |
| Northern Central | ..... | ..... |
| North Pennsylvania | 64 | 65 |
| Pennsylvania | 53 | 53¼ |
| Philadelphia & Erie | ..... | ..... |
| Phila. Ger. & Norristown | ..... | ..... |
| Phila. Newtown & N.Y. | ..... | ..... |
| Phila. & Reading | 11¾ | 11⅞ |
| Phila. & Trenton | ..... | ..... |
| Phila. Wilm. & Balt. | ..... | ..... |
| Pittsb. Cin. & St. L.—Com. | ..... | ..... |
| United N. J. Companies | ..... | 190 |
| West Chester—Cons. pref. | ..... | ..... |
| West Jersey | 40 | 44 |
| West Jersey & Atlantic | ..... | ..... |
| CANAL STOCKS. | | |
| Lehigh Navigation | 40¾ | ..... |
| Pennsylvania | ..... | ..... |
| Schuylkill Nav., pref. | ..... | 11 |
| RAILROAD BONDS. | | |
| Allegh. Val.—7 3-10s, '96 | ..... | ..... |
| 7s, E. ext., 1910 | ..... | ..... |
| Inc. 7s, end., coup., '94 | 15 | 20 |
| Ashtab. & Pittsb.—1st, 6s | ..... | ..... |
| 1st, 6s, reg., 1908 | ..... | ..... |
| Belvid'e Del.—1st, 6s, 1902 | ..... | ..... |
| 2d, 6s, 1885 | 102 | ..... |
| 3d, 6s, 1887 | ..... | ..... |
| Bell's Gap—1st, 7s, 1893 | ..... | 116 |
| 1st, 6s, 1905 | ..... | ..... |
| Consol., 6s, 1913 | ..... | ..... |
| Buff. N.Y. & Phil.—1st, 6s | ..... | ..... |
| 2d, 7s, 1908 | ..... | ..... |
| Cons. 6s, 1921 | ..... | ..... |
| 1st, Tr. 6s, 1922 | ..... | ..... |

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| Buff. Pitts. & W.—Gen., 6s | ..... | ..... |
| Cam. & Amboy—6s, c., '89 | ..... | 106 |
| Mort., 6s, 1889 | 108 | 109 |
| Cam. & Atl.—1st, 7s, g., '93 | ..... | ..... |
| 2d, 6s, 1904 | ..... | ..... |
| Cons., 6 p. c | ..... | ..... |
| Cam. & Burl. Co.—6s, '97 | ..... | ..... |
| Catawissa—1st, 7s, con. c. | ..... | ..... |
| Chat. M., 10s, 1888 | ..... | ..... |
| New 7s, reg. & coup | 120 | ..... |
| Chart'rs V.—1st, 7s, 1901 | ..... | ..... |
| Connect'g 6s, cp., 1900-04 | 117 | ..... |
| Cor. Cowand & Ant., deb. 6s | ..... | ..... |
| Delaware—6s, rg. & cp., V. | ..... | ..... |
| Del & Bound Br—1st, 7s | 125 | ..... |
| East Penn.—1st, 7s, 1888 | 105 | ..... |
| Easton & Amb'y—5s, 1920 | ..... | 105½ |
| El. & Wmsp't—1st, 6s, 1910 | 115 | ..... |
| 5s, perpetual | 100 | ..... |
| Harrisb'g—1st, 6s, 1883 | ..... | ..... |
| H. & B.T.—1st, 7s, g., 1890 | ..... | 117 |
| Cons. 5s, 1895 | ..... | 90 |
| Ithaca & Ath.—1st, gid., 7s | ..... | ..... |
| Junction—1st, 6s, 1882 | ..... | ..... |
| 2d, 6s, 1900 | ..... | ..... |
| Leh. V.—1st, 6s, C. & R., '98 | ..... | ..... |
| 2d, 7s, reg., 1910 | 133 | ..... |
| Cons. 6s, C. & R., 1923 | 120 | ..... |
| N. O. Pac.—1st, 6s, 1920 | ..... | ..... |
| No. Penn.—1st, 6s, cp., '85 | 103 | 103¼ |
| 2d, 7s, cp. 1896 | 119 | 121 |
| Gen., 7s, 1903 | ..... | 127 |
| Debenture 6s, reg | ..... | ..... |
| Norfolk & West.—Gen., 6s | ..... | ..... |
| N. B. Div., 1st, 6s, 1932 | ..... | 98 |
| Oil City & Chic.—1st, 6s | ..... | ..... |
| Oil Creek—1st, 6s, coup | ..... | 103 |
| Pennsylv.—Gen., 6s, reg. | 123 | ..... |
| Gen., 6s, cp., 1910 | ..... | ..... |
| Cons., 6s, reg., 1905 | 116 | ..... |
| Cons., 6s, coup., 1905 | 119 | ..... |
| Cons., 5s, reg., 1919 | ..... | ..... |
| Pa. & N. Y. C.—7s, 1896 | ..... | 122 |
| 7, 1906 | ..... | ..... |
| Perkiomen—1st, 6s, cp. '87 | ..... | 101 |
| Phil & Erie—2d, 7s, cp., '88 | 111 | ..... |
| Cons., 6s, 1920 | ..... | ..... |
| Cons., 5s, 1920 | ..... | 104 |
| Phila. Newt. & N.Y.—1st | ..... | ..... |
| Phil. & R.—1st, 6s, 1910 | ..... | ..... |
| 2d, 7s, coup., 1893 | ..... | ..... |
| Cons., 7s, reg., 1911 | ..... | ..... |
| Cons., 7s, coup., 1911 | ..... | ..... |
| Cons., 6s, g., I.R.C. 1911 | 110 | ..... |
| Imp., 6s, g., coup., 1897 | ..... | ..... |
| Gen., 6s, g., coup., 1908 | 70¼ | 71 |
| Gen., 7s, coup., 1908 | ..... | ..... |
| Income, 7s, coup., 1896 | ..... | ..... |
| Cons. 5s, 1st ser., c., 1922 | ..... | ..... |
| Cons. 5s, 2d ser., c., 1933 | ..... | ..... |
| Conv. Adj. Scrip, '85-88 | ..... | ..... |
| Debenture coup., 1893‡ | ..... | ..... |
| Scrip, 1882 | ..... | ..... |
| Conv., 7s, R. C., 1893 ‡ | 30 | 45 |
| Conv. 7s, cp. off, Jan., '85 | ..... | ..... |
| Phil. Wil. & Balt.—4s, tr. ct | 93 | 93½ |
| Pitts. Cin. & St. L.—7s, reg | ..... | ..... |
| Pitts. Titus. & B.—7s, cp. | 80 | 89 |
| Shamokin V. & Potts.—7s | ..... | 126 |
| Shen. Val.—1st, 7s, 1909 | 111 | ..... |
| Gen'l 6s, 1921 | ..... | ..... |
| Income, 6s, 1923 | ..... | ..... |
| Income, 5s, 1914 | ..... | ..... |
| Sunbury & Erie—1st, 7s | ..... | ..... |
| Sunb. Haz. & W.—1st, 5s | ..... | 94¾ |
| 2d, 6s, 1938 | 50 | ..... |
| Syr. Gen. & Corn.—1st, 7s | ..... | ..... |
| Union & Titusv.—1st, 7s | ..... | 85 |
| United N. J.—Cons. 6s, '94 | ..... | ..... |
| Cons. 6s, gold, 1901 | ..... | ..... |
| Cons. 6s, gold, 1908 | ..... | ..... |
| Gen., 4s, gold, 1923 | ..... | ..... |
| Warren & F.—1st, 7s, '96 | ..... | ..... |
| West Chester—Cons. 7s | 115 | 125 |
| W. Jersey—1st, 6s, cp., '96 | ..... | ..... |
| 1st, 7s, 1899 | ..... | 125 |
| Cons. 6s, 1909 | 112 | ..... |
| W. Jersey & Atl.—1st, 6s, C. | 106 | ..... |
| Western Penn.—6s, coup. | ..... | 107½ |
| 6s, P. B., 1896 | ..... | 109 |
| Gen., 7s, coup., 1901 | ..... | ..... |
| CANAL BONDS. | | |
| Ches. & Del.—1st, 6s, 1886 | ..... | 110 |
| Lehigh Nav.—6s, reg., '84 | 105 | 105¼ |
| Mort. RR., reg., 1897 | 114 | 115 |
| Cons., 7s, reg., 1911 | ..... | ..... |
| Greenw'd Tr., 7s, reg | ..... | ..... |
| Morris—Boat Loan rg., '85 | ..... | ..... |
| Pennsylv.—6s, cp., 1910 | ..... | 90 |
| Schuylk. Nav.—1st, 6s, rg. | 105 | ..... |
| 2d, 6s, reg., 1907 | ..... | 96 |
| **BALTIMORE.** | | |
| RAILR'D STOCKS. Par | | |
| Atlanta & Charlotte | 65 | 72 |
| Baltimore & Ohio | 100 179 | ..... |
| 1st pref | ..... | 135 |
| 2d pref | ..... | 132 |
| Parkersburg Br. | 50 9 | ..... |
| Central Ohio—Com | 50 ..... | ..... |
| Pittsburg & Connellsville | ..... | ..... |
| Western Maryland | 50 ..... | 14½ |
| RAILROAD BONDS. | | |
| Atlanta & Charl.—1st | 109 | 110 |
| Inc. | 81½ | 88 |
| Balt. & Ohio—6s, '85 A. & O | 102 | 102⅛ |
| Cen. Ohio.—6s, 1st, M. & S. | 108 | 109 |
| Charl. Col. & Aug.—1st | 106½ | 107½ |
| 2d | 90 | 96 |
| Cin. Wash. & Balt.—1sts | ..... | 99 |
| 2ds | 63½ | 64¼ |
| 3ds | 31 | 32 |
| Columbia & Greenv.—1sts | ..... | 99¼ |
| 2ds | ..... | 65 |
| No. Central—6s, '85, J. & J. | 102⅜ | 103¾ |
| 6s, 1900, A. & O | 117 | 117 |
| 6s, gold, 1900, J. & J | ..... | 104 |
| 5s, Series A | 101 | 102½ |
| 5s, Series B | ..... | ..... |
| Pittsb. & Con'ells.—7s J. & J | 123 | ..... |
| Union RR.—1st, gua. J. & J | ..... | ..... |
| Canton endorsed | ..... | ..... |
| Virginia & Tenn.—6s | 102 | 102½ |
| 8s | 125 | 127 |
| W. Md.—6s, 1st, g., J. & J. | ..... | 110½ |
| 2d, guar., J. & J | ..... | ..... |
| 2d, guar. by W. Co., J. & J. | ..... | ..... |
| 6s, 3d, guar., J. & J | ..... | ..... |
| Wilm. C. & Ang.—6s | 107 | 110 |
| Wil. & Weldon—Gold. 7s | ..... | ..... |

¶ Ex-dividend † Per share. ‡ In default. § Ex-rights.

## RAILROAD EARNINGS.

The latest railroad earnings and the totals from Jan. 1 to latest date are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "January 1 to latest date" furnish the gross earnings from January 1 to, and including, the period mentioned in the second column.

| Roads. | Latest Earnings Reported. | | | Jan. 1 to Latest Date. | |
|---|---|---|---|---|---|
| | Week or Mo | 1884. | 1883. | 1884. | 1883. |
| | | $ | $ | $ | $ |
| Ala.Gt.Southern | May | 88,514 | 78,359 | 439,795 | 408,434 |
| a Atch. T. & S Fe | April | 1,366,000 | 1,278,154 | 5,049,424 | 4,702,996 |
| Bur.Ced.R.& No | 4thwkMay | 76,971 | 76,824 | 1,072,325 | 1,004,242 |
| Canadian Pacific | 1st wk J'ne | 147,000 | 130,000 | 1,783,703 | 1,768,661 |
| Central Iowa | 1st wk J'ne | 24,380 | 22,087 | 589,429 | 506,377 |
| Central Pacific | May | 2,062,000 | 2,127,120 | 8,687,000 | 9,415,899 |
| Chesap. & Ohio | May | 283,000 | 331,173 | 1,439,603 | 1,473,014 |
| Eliz.Lex.&B.S | May | 59,332 | 56,629 | 269,051 | 260,605 |
| Chicago & Alton | 1st wk J'ne | 107,766 | 164,918 | 3,360,888 | 3,302,989 |
| Chic. Burl. & Q | April | 1,834,451 | 1,824,130 | 7,557,712 | 7,457,415 |
| Chic. & East. Ill | 1st wk J'ne | 30,933 | 38,827 | 603,106 | 681,591 |
| Chic.& Gr.Trunk | Wk Mar 8 | 60,057 | 59,603 | 521,636 | 488,173 |
| Chic. Mil. & St P. | 1st wk J'ne | 429,000 | 451,144 | 8,938,000 | 9,116,902 |
| Chic. & Northw. | 1st wk J'ne | 490,100 | 491,000 | 9,117,867 | 9,166,894 |
| Ch.St.P.Min.&O | 1st wk J'ne | 113,400 | 96,100 | 2,303,206 | 2,015,327 |
| Chic. & W. Mich. | 4thwkMay | 47,040 | 47,503 | 639,815 | 619,006 |
| Cin.Ind.St.L.&C. | May | 206,694 | 205,540 | 913,949 | 958,203 |
| Cin. N. O. & T. P. | May | 219,147 | 208,208 | 1,604,823 | 948,616 |
| Cin.Wash.&Balt. | 4thwkMay | 44,065 | 48,873 | 671,388 | 716,313 |
| Clev.Akron& Co | 4thwkMay | 14,026 | 14,577 | 181,273 | 203,888 |
| Clev.Col.C.& Ind | April | 287,793 | 304,122 | 1,162,901 | 1,302,306 |
| Denver & Rio Gr | April | 549,885 | 596,531 | 1,881,961 | 2,066,408 |
| Des Mo.& Ft. D | 3d wk May | 6,701 | 4,897 | 125,509 | 107,851 |
| Det.Lans'g& No. | 4thwkMay | 43,807 | 46,763 | 568,551 | 611,280 |
| Dub.& SiouxCity | 4thwkMay | 20,811 | 24,911 | 352,506 | 409,321 |
| Eastern | April | 266,320 | 267,616 | 1,031,988 | 1,053,184 |
| E.Tenn.Va.& Ga | May | 282,863 | 283,157 | 1,543,871 | 1,530,393 |
| Evansv. & T. H | 1st wk J'ne | 11,678 | 14,183 | 283,331 | 294,537 |
| Flint & P. Marq. | 4thwkMay | 67,711 | 73,710 | 1,032,018 | 1,031,766 |
| Flor.R'way & N. | 4thwkMay | 24,519 | 24,360 | 440,292 | 372,023 |
| Ft.Worth & Den. | May | 64,406 | 37,700 | 185,400 | 133,600 |
| Grand Trunk | Wk May 31 | 308,037 | 360,875 | 6,704,667 | 7,539,374 |
| Gr Bay W.&St.P | 4thwkMay | 10,095 | 11,384 | 145,144 | 156,850 |
| Gulf Col.&San Fe | May | 141,303 | 140,771 | 669,874 | 697,544 |
| Hous.E.& W.Tex | April | 19,356 | 24,884 | ..... | ..... |
| b Ill. Cent. (Ill.) | 1st wk J'ne | 182,100 | 190,675 | 4,254,113 | 4,397,339 |
| Do (Iowa) | 1st wk J'ne | 23,500 | 42,577 | 697,920 | 806,799 |
| Ind. Bloom.& W | 4thwkMay | 56,490 | 67,277 | 1,024,608 | 1,169,940 |
| K.C. Ft.S.& Gulf | 3d wk May | 41,208 | 30,539 | 8[illegible]5,894 | 630,115 |
| Kan. C. Sp & M. | 2d wk May | 27,644 | ..... | 373,412 | ..... |
| Kentucky Cent'l | March | 65,377 | 59,476 | 169,907 | 154,854 |
| Lake Erie & W. | 1st wk May | 15,603 | 22,827 | ..... | ..... |
| L.Rk.& Ft Smith | April | 35,352 | 36,662 | 155,280 | 169,292 |
| L.Rk.M.Riv.& T. | April | 24,937 | 30,310 | 107,268 | 134,548 |
| Long Island | 1st wk J'ne | 67,248 | 63,690 | 907,358 | 861,083 |
| Louisv.& Nashv. | 1st wk J'ne | 247,715 | 230,370 | 5,763,407 | 5,515,047 |
| Mar Hough.& O. | 4thwkMay | 55,879 | 48,253 | 199,68[illegible] | 136,659 |
| Memph. & Charl. | May | 107,102 | 86,388 | 546,351 | 485,318 |
| Mexican Cent.c | May | 265,600 | 158,200 | 1,129,077 | 828,307 |
| Mex.Nat., No Di | 3d wk May | 12,153 | ..... | 183,212 | ..... |
| Southern Div. | 3d wk May | 16,185 | ..... | 319,006 | ..... |
| Other lines i | 3d wk Ma | 3,187 | ..... | 162,106 | ..... |
| Milwaukee & No | 4thwkMay | 16,090 | 14,050 | 210,335 | 185,515 |
| Mil. L.Sh.&West. | 1st wk J'ne | 22,430 | 18,580 | 459,725 | 398,636 |
| Minn. & St.Louis | March | 144,018 | 169,151 | 373,937 | 360,158 |
| Missouri Pac.c | April | 1,196,657 | 1,150,057 | 5,222,289 | ..... |
| Mobile & Ohio | May | 146,126 | 141,975 | 841,912 | 839,419 |
| Nash. Ch.& St.L. | April | 185,167 | 161,435 | 792,473 | 760,250 |
| N.O.& Northeast | May | 28,408 | 8,968 | 161,318 | 31,382 |
| N.Y. & New Eng | April | 275,507 | 275,891 | 1,334,266 | 1,055,594 |
| N.Y.L.Erie& W d | April | 1,397,726 | 1,548,474 | 5,081,358 | 6,053,928 |
| N. Y. Pa. & O | April | 481,864 | 458,022 | 1,772,385 | 1,866,556 |
| N.Y.Susq.& West | April | 82,278 | 78,511 | 282,177 | 290,289 |
| Norfolk & West | 9 dys June | 55,223 | 60,278 | 1,113,308 | 1,066,103 |
| Shenandoah V | 9 dys June | 16,219 | 18,596 | 206,822 | 304,847 |
| Northern Centr'l | Apr 1 | 454,749 | 476,335 | 1,725,772 | 1,969,318 |
| Northern Pacific | 1st wk J'ne | 272,200 | 196,600 | 5,113,558 | 2,867,745 |
| Ohio Central | 1st wk J'ne | 22,060 | 22,772 | 452,332 | 442,259 |
| Ohio & Miss. | April | 342,778 | 337,084 | 1,327,728 | 1,362,151 |
| Oregon Imp. Co | March | 291,978 | 298,378 | 781,303 | 758,830 |
| Oregon R.&N.Co | April | 428,201 | 399,290 | 1,345,580 | 1,468,969 |
| Pennsylvania | April | 4,156,309 | 4,061,750 | 15,159,902 | 15,892,702 |
| Peoria Dec.& Ev. | 1st wk J'ne | 11,826 | 10,238 | 320,730 | 287,637 |
| Phila. & Erie | April | 279,923 | 311,636 | 1,027,590 | 1,235,108 |
| Phila. & Read'g | April | 1,883,786 | 1,726,616 | 6,076,655 | 6,158,494 |
| Do Cent.N.J | April | 971,887 | ..... | 3,165,304 | ..... |
| Do C. & Iron | April | 1,238,079 | 1,193,002 | 4,088,343 | 4,228,023 |
| Richm'd & Danv. | May | 299,329 | 297,287 | 1,573,283 | 1,506,115 |
| Ch. Col.& Aug. | May | 48,241 | 47,962 | 319,660 | 349,685 |
| Columbia& Gr. | May | 36,637 | 37,308 | 270,707 | 335,090 |
| Va. Midland | May | 137,362 | 137,765 | 604,271 | 605,381 |
| West. No. Car. | May | 32,124 | 27,523 | 161,306 | 123,103 |
| Roch. & Pitts'b'g | 1st wk J'ne | 26,798 | 12,950 | 439,939 | 167,660 |
| Rome Wat.& Og. | March | 133,163 | 120,624 | 327,546 | 327,045 |
| St.Johnsb.& L.C. | March | 19,457 | 18,147 | 50,163 | 49,467 |
| St.L.Alton&T.H. | 4thwkMay | 34,302 | 33,357 | 585,463 | 597,959 |
| Do (brchs.) | 4thwkMay | 17,28[illegible] | 21,075 | 323,033 | 336,299 |
| St. Louis & Cairo | 2d wk Apr | 5,606 | 6,811 | 71,349 | 94,302 |
| St. L. Ft. S. & W. | 1st wk J'ne | 7,021 | 3,302 | 197,111 | 76,584 |
| St.L.& San Fran. | 1st wk J'ne | 78,745 | 58,191 | 1,864,726 | 1,495,246 |
| St. Paul & Dul'th | 4thwkMay | 35,297 | 34,047 | 385,660 | 399,073 |
| St.P.Min.& Man. | May | 613,655 | 727,499 | 2,975,188 | 3,148,704 |
| South Carolina | April | 73,310 | 78,950 | 446,904 | 494,923 |
| So. Pac Cal.,N D. | February | 72,979 | 72,045 | 152,392 | 159,034 |
| Do So. Div.f. | February | 267,613 | 279,926 | 577,870 | 579,659 |
| Do Arizonaf | February | 152,101 | 161,782 | 318,170 | 341,783 |
| Do N. Mex.f. | February | 54,772 | 49,346 | 109,586 | 105,920 |
| Tex.& St.Louis.g | 3d wk May | 13,209 | ..... | 283,094 | ..... |
| Union Pacific | April | 2,128,965 | 2,363,277 | 7,188,554 | 8,345,113 |
| Utah Central | March | 81,599 | 104,669 | 232,315 | 302,730 |
| Vicksb'g & Mer. | May | 31,157 | 32,540 | 192,400 | 201,876 |
| Vicksb.Sh &Pac. | May | 5,685 | 2,658 | 49,083 | 31,582 |
| West Jersey | April | 93,185 | 76,023 | 312,164 | 276,748 |
| Wisconsin Cent'l | 3d wk May | 24,339 | 23,636 | 567,304 | 512,391 |

a Includes Southern Kansas lines in both years. b Includes Southern Division. c Includes Iron Mountain Railroad. d Not including earnings of New York Penn & Ohio road. e Including both divisions f Included in Central Pacific earnings above. g Embracing lines in Missouri, Arkansas and Texas. h Corpus Christi to Saltillo, 397 miles; up to May embraced only 236 miles, Laredo to Saltillo. i Only 136 miles now, but prior to May represented 297 miles.

**New York City Banks.**—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business June 7:

| Banks. | Average Amount of— | | | | |
|---|---|---|---|---|---|
| | Loans and Discounts. | Specie. | Legal Tenders. | Net Deposits other than U. S. | Circulation. |
| | $ | $ | $ | $ | $ |
| New York | 10,139,000 | 1,588,000 | 1,055,000 | 9,068,000 | 450,000 |
| Manhattan Co | 7,927,000 | 1,251,000 | 595,000 | 7,241,000 | ..... |
| Merchants' | 7,579,200 | 1,727,200 | 611,800 | 7,105,100 | 359,800 |
| Mechanics' | 7,807,000 | 1,519,000 | 402,000 | 6,901,000 | ..... |
| Union | 4,711,300 | 680,500 | 220,100 | 3,841,000 | ..... |
| America | 10,348,500 | 971,500 | 447,800 | 7,911,000 | ..... |
| Phenix | 2,312,000 | 341,000 | 118,700 | 1,741,000 | 261,000 |
| City | 9,725,100 | 3,869,900 | 516,000 | 11,820,100 | ..... |
| Tradesmen's | 2,888,300 | 136,900 | 205,100 | 1,541,000 | 700,700 |
| Fulton | 1,481,700 | 288,700 | 80,500 | 1,185,500 | ..... |
| Chemical | 15,132,900 | 5,872,100 | 455,700 | 18,174,500 | ..... |
| Merchants' Exch. | 2,892,400 | 179,500 | 371,400 | 2,341,500 | 292,500 |
| Gallatin National | 5,248,500 | 364,500 | 438,000 | 5,583,000 | 621,000 |
| Butchers' & Drov. | 1,759,000 | 323,500 | 122,400 | 1,645,700 | 213,200 |
| Mechanics' & Tr... | 883,000 | 68,000 | 142,000 | 860,000 | 45,000 |
| Greenwich | 950,700 | 12,500 | 185,800 | 1,007,400 | 2,900 |
| Leather Manuf'rs. | 3,122,200 | 125,000 | 326,100 | 2,503,700 | 519,200 |
| Seventh Ward | 1,159,600 | 130,700 | 97,900 | 1,104,100 | 11,000 |
| State of N. Y | 3,401,900 | 1,190,900 | 308,800 | 4,559,700 | ..... |
| America'n Exch'ge. | 13,613,000 | 783,000 | 1,350,000 | 10,283,000 | ..... |
| Commerce | 20,195,500 | 2,249,900 | 1,590,600 | 15,131,200 | 952,300 |
| Broadway | 5,943,100 | 901,500 | 372,800 | 5,114,200 | 500,000 |
| Mercantile | 5,789,00[illegible] | 795,000 | 311,000 | 5,484,300 | 405,000 |
| Pacific | 2,481,500 | 158,500 | 261,300 | 2,242,200 | ..... |
| Republic | 3,934,500 | 467,000 | 241,700 | 2,947,200 | 191,400 |
| Chatham | 3,560,400 | 449,400 | 317,700 | 3,513,800 | 45,000 |
| Peoples' | 1,393,800 | 140,000 | 118,500 | 1,318,200 | 5,400 |
| North America | 3,041,900 | 211,700 | 362,300 | 3,081,300 | ..... |
| Hanover | 7,638,500 | 1,366,600 | 588,200 | 7,449,500 | 596,500 |
| Irving | 2,912,300 | 216,400 | 326,400 | 2,533,000 | 393,300 |
| Metropolitan | 4,200,400 | 97,000 | 306,000 | 1,441,000 | 1,705,000 |
| Citizens' | 2,374,100 | 385,000 | 302,100 | 2,71[illegible],500 | 267,100 |
| Nassau | 2,214,200 | 186,700 | 298,200 | 2,370,600 | ..... |
| Market | 2,762,400 | 276,300 | 225,000 | 2,182,300 | 420,900 |
| St. Nicholas | 2,119,600 | 320,300 | 115,800 | 1,813,500 | ..... |
| Shoe & Leather | 2,640,000 | 408,000 | 187,000 | 2,511,000 | 450,000 |
| Corn Exchange | 4,711,100 | 403,500 | 318,000 | 3,991,700 | ..... |
| Continental | 4,528,300 | 685,300 | 412,900 | 4,958,000 | 62,100 |
| Oriental | 4,871,500 | 90,000 | 348,000 | 1,798,100 | ..... |
| Importers'& Trad. | 15,894,800 | 5,312,000 | 1,746,000 | 18,279,400 | 1,310,700 |
| Park | 13,773,[illegible]00 | 3,081,900 | 2,085,100 | 17,43[illegible],100 | 45,000 |
| Wall Street | 1,516,400 | 155,600 | 132,000 | 1,262,000 | ..... |
| North River | 1,454,000 | 24,000 | 253,000 | 1,415,000 | ..... |
| East River | 1,136,500 | 111,700 | 98,300 | 965,100 | 223,100 |
| Fourth National | 13,767,100 | 1,661,100 | 1,046,200 | 12,515,500 | 360,000 |
| Central National | 7,063,000 | 519,000 | 1,103,000 | 7,092,000 | 297,000 |
| Second National | 1,798,900 | 50,000 | 333,000 | 1,842,000 | 45,000 |
| Ninth National | 5,164,400 | 425,800 | 372,200 | 5,973,800 | 596,100 |
| First National | 14,521,900 | 1,588,700 | 436,500 | 13,090,800 | 449,900 |
| Third National | 4,339,400 | 292,700 | 757,800 | 4,073,200 | ..... |
| N. Y. Nat. Exch. | 1,159,200 | 46,500 | 160,000 | 1,037,100 | 267,500 |
| Bowery | 1,870,000 | 294,000 | 211,000 | 1,822,900 | 225,000 |
| N. Y. County | 1,849,800 | 86,000 | 581,400 | 2,468,100 | 180,000 |
| German Americ'n. | 2,697,200 | 185,800 | 105,000 | 2,171,900 | ..... |
| Chase National | 3,191,700 | 429,400 | 281,000 | 3,801,000 | 45,000 |
| Fifth Avenue | 2,302,800 | 646,200 | 104,700 | 2,512,200 | ..... |
| German Exch'nge. | 1,802,700 | 108,000 | 286,000 | 2,247,000 | ..... |
| Germania | 1,918,000 | 93,000 | 259,000 | 2,165,300 | ..... |
| United States | 3,413,100 | 237,500 | 231,700 | 2,829,700 | 446,700 |
| Lincoln | 1,393,900 | 187,500 | 251,300 | 1,611,700 | 44,600 |
| Garfield | 884,600 | 36,900 | 159,100 | 751,800 | 178,300 |
| Fifth National | 1,064,400 | 69,800 | 125,300 | 1,000,400 | 134,100 |
| Total | 302,608,500 | 46,187,600 | 25,984,700 | 283,323,200 | 14,372,200 |

**The following are totals for several weeks past:**

| 1884. | Loans. | Specie. | L. Tenders. | Deposits. | Circulation | Agg. Clear'gs |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| M'y 24 | 313,178,000 | 45,510,000 | 22,026,700 | 296,575,300 | 14,316,800 | 657,634,183 |
| " 31 | 309,648,500 | 45,985,600 | 24,129,100 | 288,361,300 | 14,372,800 | 518,853,155 |
| J'ne 7 | 302,608,500 | 46,187,600 | 25,984,700 | 283,323,200 | 14,372,200 | 620,943,098 |

**Boston Banks.**—Following are the totals of the Boston banks:

| 1884. | Loans. | Specie. | L. Tenders | Deposits.* | Circulation | Agg. Clear'gs |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| M'y 26 | 139,708,600 | 6,558,700 | 4,583,200 | 86,125,900 | 23,508,400 | 63,932,836 |
| J'ne 2 | 138,002,100 | 6,610,500 | 4,576,500 | 85,747,200 | 23,201,500 | 49,[illegible]51,800 |
| " 9 | 138,617,700 | 6,728,800 | 4,443,700 | 85,803,500 | 23,274,400 | 61,468,928 |

**Philadelphia Banks.**—The totals of the Philadelphia banks are as follows:

| 1884. | Loans. | Lawful Money. | Deposits.* | Circulation. | Agg. Clear'gs |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ |
| May 26 | 77,684,663 | 18,528,024 | 69,906,687 | 8,488,326 | 56,719,045 |
| June 2 | 76,872,745 | 19,023,914 | 68,898,797 | 8,437,615 | 45,676,570 |
| " 9 | 75,548,881 | 18,960,721 | 67,004,697 | 8,445,700 | 56,287,758 |

* Including the item "due to other banks."

**Unlisted Securities.**—Following are latest quotations for a week past:

| Securities. | Bid. | Ask. | Securities. | Bid. | Ask. |
|---|---|---|---|---|---|
| Atlantic & Pac.—6s, 1st M | ..... | 77 | N. Y. W. Sh. & B.—Stock. | 4 | ..... |
| Incomes | 8 | 10½ | New Jersey Southern | ..... | ..... |
| Blocks, 35 p. c. | 75 | ..... | North. Pac.—Div. bonds | 74⅜ | 75½ |
| Cent. Div., old | ..... | ..... | North Riv. Cons.—100 p.c | 7¼ | 12 |
| Cent. Div., new | 60 | 65 | Ohio Cent.—Riv. Div., 1st | 16¼ | 17¼ |
| Accumul. land grant | 5 | ..... | Incomes | 1 | 2⅛ |
| Bost. H. & E.—New stock | ¼ | ½ | Pensacola & Atlantic | 1 | ..... |
| Old stock | ..... | ⅜ | 1st mort | 51 | 60 |
| Bost. H. T.& West.—Stock | 5 | 8 | People's Telephone | ..... | ..... |
| Debentures | ..... | 49 | Pittsburg & Western | 22 | ..... |
| Buff. N. Y. & Phila | 4 | ..... | 1st mort | 80 | 86 |
| Pref | 6 | ..... | Postal Telegraph—Stock | 5⅜ | 6⅛ |
| Trust bonds, 6s | 43 | ..... | 1st mort., 6s | 44 | 45 |
| California Pacific | ..... | ..... | Postal Tel.& Cable—Stock | ..... | ..... |
| Chic. & Atl.—Benef. stock | ..... | ..... | Sel. R. & D.—1st, stpd '82 | ..... | ..... |
| Chicago & Canada So. | ..... | ..... | 2d mort., stamped 1880 | ..... | ..... |
| Continental Const. Imp. Co | ..... | ..... | St. Joseph & Western | ..... | ..... |
| Denv. & Rio Grande—Cons | 39 | ..... | St. Jo. & Pac., 1st mort. | ..... | ..... |
| 5s | 21⅛ | 22¼ | 2d mort | ..... | 41 |
| Denv.& Rio Gr. W | 2 | ..... | Kans. & Neb., 1st mort. | ..... | ..... |
| 1st m.G. and Y.D.& RioG. | 25 | 32 | 2d mort | ..... | 40 |
| Edison Electric Light | ..... | 100 | State of Tenn.—Set'm't 3s | ..... | ..... |
| Subs | ..... | 85 | Settlement, 5s | ..... | ..... |
| Georgia Pac.—Stock | 10 | 14 | Tex.& Pac.—1st p.—Ex-bond | ..... | ..... |
| 1st mort., 6s | ..... | 90 | Texas Pacific—Old scr p. | 33 | ..... |
| 2d mort | ..... | ..... | New scrip | 35 | 50 |
| Keely Motor | ..... | 11 | Tex. St.L. M.& A.div.,as.p | 1 | ..... |
| Mexican National | ..... | 2⅜ | M. & A. Div., 1st mort. | ..... | ..... |
| Pref | 5 | 9¾ | M.& A.Div.,incomes,as p | ..... | ..... |
| 1st mort | 15 | ..... | 6s, 1st mort., in Texas | ..... | ..... |
| Mo. Pacific—Old stock | ..... | ..... | Gen. 1st,ld gr.& incms p | ..... | ..... |
| Cowdry ctfs | 3⅜ | 8½ | U. S. Electric Light | ..... | ..... |
| Mut. Un.—Stock trust ctfs | 11 | 17 | Vicksburg & Meridian | 2 | 4 |
| M.K.&T.—Income scrip | 36½ | 37 | 1st mort | 93 | 96 |
| N. Y. M. Un. Tel.—Stock | 47 | 51 | 2d mort | 40 | ..... |

## ABSTRACT FROM REPORTS OF THE NATIONAL BANKS MADE TO THE COMPTROLLER APRIL 24, 1884.

| April 24, 1884. | No. of banks. | Capital. | Surplus. | Deposits. Individual. | Deposits. Other. | Loans & discounts. (Incl'g overdrafts.) | Gold and gold C. H. certificates. | Gold Treasury certificates | Silver. | Silver Treasury certific'tes | Leg.tend'rs & U. S. cfs. of deposit. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| N. Eng'd — Maine | 70 | 10,285,000 | 2,470,225 | 8,688,788 | 113,351 | 16,793,345 | 531,670 | 2,920 | 55,929 | 1,120 | 186,653 |
| N. Hampshire. | 49 | 6,155,000 | 1,216,133 | 4,261,392 | 347,124 | 8,239,693 | 136,432 | 9,140 | 53,151 | 590 | 113,421 |
| Vermont | 49 | 8,036,000 | 1,668,817 | 4,646,023 | 42,281 | 11,446,831 | 156,459 | 4,770 | 44,554 | 1,850 | 169,638 |
| Boston | 54 | 50,950,000 | 11,876,556 | 71,257,549 | 132,238 | 115,672,530 | 3,120,299 | 2,725,440 | 166,948 | 114,750 | 4,595,383 |
| Mass., other | 195 | 45,827,560 | 13,727,821 | 48,219,640 | 225,447 | 86,087,365 | 1,404,445 | 84,050 | 318,712 | 17,340 | 1,771,708 |
| Rhode Island | 63 | 20,540,050 | 4,139,929 | 11,982,099 | 141,085 | 31,398,457 | 311,388 | 3,380 | 85,680 | 3,200 | 550,799 |
| Connecticut | 88 | 25,956,820 | 6,923,554 | 22,651,387 | 304,235 | 42,426,266 | 897,084 | 105,110 | 195,425 | 1,990 | 918,705 |
| Total Div.No.1 | 568 | 167,750,370 | 42,023,035 | 171,706,878 | 1,305,761 | 312,064,487 | 6,557,777 | 2,935,810 | 920,399 | 140,840 | 8,306,307 |
| E. Middle — New York City | 47 | 49,850,000 | 24,093,981 | 230,851,085 | 634,389 | 250,860,865 | 28,182,959 | 20,093,380 | 705,695 | 567,410 | 24,890,492 |
| Albany | 7 | 1,800,000 | 1,400,000 | 8,493,652 | 87,662 | 7,253,319 | 387,974 | 187,200 | 33,990 | ..... | 607,850 |
| N. York, other | 260 | 34,744,160 | 8,984,155 | 79,093,585 | 683,237 | 90,631,937 | 2,623,100 | 449,700 | 750,364 | 28,620 | 3,809,320 |
| New Jersey | 70 | 12,253,350 | 3,920,841 | 29,140,558 | 179,751 | 32,421,587 | 812,729 | 160,510 | 299,744 | 27,100 | 1,913,219 |
| Philadelphia | 33 | 18,028,010 | 8,857,303 | 63,022,667 | 268,612 | 65,939,527 | 6,336,983 | 192,130 | 803,026 | 301,880 | 6,458,012 |
| Pittsburg | 23 | 10,150,000 | 3,417,957 | 23,146,267 | 259,856 | 27,061,206 | 1,603,600 | 199,520 | 113,584 | 23,110 | 2,788,953 |
| Penna., other | 224 | 32,665,689 | 9,576,227 | 68,380,721 | 408,744 | 70,837,743 | 3,217,997 | 264,720 | 1,165,386 | 101,440 | 3,230,133 |
| Total Div.No.2 | 664 | 158,891,159 | 60,250,464 | 502,128,535 | 2,522,251 | 545,006,184 | 43,165,342 | 21,547,160 | 3,871,789 | 1,049,560 | 43,697,979 |
| S. Middle — Delaware | 15 | 1,823,985 | 648,340 | 3,818,995 | 49,886 | 4,331,523 | 99,464 | 1,520 | 86,950 | 2,100 | 216,726 |
| Baltimore | 17 | 11,690,330 | 2,975,100 | 13,756,048 | 152,996 | 27,258,531 | 365,431 | 429,150 | 191,654 | 40,900 | 2,628,929 |
| Maryland, oth. | 24 | 2,541,700 | 775,644 | 5,537,261 | ..... | 5,891,712 | 201,642 | 3,950 | 105,186 | 5,110 | 426,439 |
| Washington | 5 | 1,125,000 | 284,600 | 2,879,747 | 50,746 | 2,223,651 | 130,889 | 72,210 | 18,381 | 22,950 | 341,292 |
| Dist. Col., oth. | 1 | 252,000 | 60,000 | 675,549 | ..... | 226,477 | 52,008 | 56,000 | 13,055 | 8,260 | 34,000 |
| Virginia | 23 | 3,496,300 | 1,156,354 | 11,888,240 | 516,046 | 13,031,027 | 358,376 | 6,680 | 122,801 | 14,780 | 792,608 |
| West Virginia | 24 | 1,961,000 | 500,991 | 2,435,635 | ..... | 3,676,112 | 193,626 | 3,030 | 31,305 | 14,790 | 195,246 |
| Total Div.No.3 | 109 | 22,890,315 | 6,399,029 | 45,991,475 | 769,674 | 56,642,033 | 1,401,436 | 572,540 | 569,732 | 108,890 | 4,635,240 |
| Southern — North Carolina | 15 | 2,401,000 | 514,690 | 3,587,303 | 186,265 | 4,893,012 | 108,910 | 1,800 | 115,804 | 1,890 | 360,750 |
| South Carolina | 14 | 1,925,000 | 757,000 | 2,848,063 | 207,268 | 4,473,642 | 142,350 | 1,310 | 109,748 | 2,320 | 228,463 |
| Georgia | 15 | 2,419,500 | 685,121 | 3,189,331 | 71,500 | 4,551,292 | 240,412 | 30,850 | 173,263 | 73,590 | 303,110 |
| Florida | 2 | 100,000 | 14,923 | 556,992 | ..... | 443,712 | 4,712 | ..... | 9,032 | ..... | 54,500 |
| Alabama | 10 | 1,493,000 | 287,800 | 2,166,480 | 71,955 | 2,800,953 | 88,036 | 27,340 | 37,836 | 16,500 | 171,896 |
| Mississippi | 5 | 175,000 | 10,124 | 376,465 | ..... | 320,149 | 11,421 | ..... | 20,717 | 7,000 | 11,557 |
| New Orleans | 8 | 3,525,000 | 1,175,000 | 9,814,240 | ..... | 10,173,772 | 232,523 | 102,000 | 156,706 | 762,150 | 1,291,060 |
| Louisiana, oth. | 1 | 100,000 | 4,000 | 97,905 | ..... | 148,075 | 1,520 | 400 | 6,525 | 2,770 | 16,972 |
| Texas | 50 | 4,570,000 | 1,341,158 | 9,899,031 | 231,420 | 12,065,565 | 412,494 | 33,750 | 171,928 | 115,350 | 948,798 |
| Arkansas | 5 | 455,000 | 75,680 | 1,327,379 | 76,806 | 1,132,150 | 31,675 | 620 | 14,840 | 30,010 | 137,534 |
| Louisville | 9 | 3,551,500 | 801,471 | 3,147,286 | 84,022 | 8,051,627 | 291,987 | 52,160 | 23,792 | 12,600 | 401,458 |
| Kentucky, oth. | 58 | 9,452,900 | 1,755,318 | 9,427,960 | 284,618 | 15,739,618 | 341,536 | 34,990 | 79,305 | 24,560 | 474,561 |
| Tennessee | 31 | 4,515,300 | 829,896 | 10,129,058 | 267,910 | 11,159,505 | 533,156 | 78,820 | 200,845 | 96,980 | 655,080 |
| Total Div.No.4 | 221 | 34,683,200 | 8,252,181 | 56,567,493 | 2,195,794 | 75,953,072 | 2,443,732 | 363,980 | 1,120,341 | 1,085,750 | 5,055,739 |
| West. Middle — Cincinnati | 13 | 9,100,000 | 1,110,000 | 13,098,240 | 870,006 | 20,153,828 | 254,540 | 2,000 | 61,969 | 22,400 | 2,720,633 |
| Cleveland | 7 | 4,850,000 | 635,000 | 8,146,135 | 524,154 | 10,897,345 | 459,646 | ..... | 73,810 | ..... | 1,225,706 |
| Ohio, other | 182 | 21,689,000 | 4,376,880 | 33,361,421 | 478,024 | 44,644,497 | 1,969,361 | 89,270 | 398,274 | 51,400 | 2,775,923 |
| Indiana | 96 | 14,058,500 | 3,718,271 | 22,341,958 | 762,433 | 28,096,722 | 1,490,010 | 25,650 | 275,437 | 33,290 | 2,045,671 |
| Chicago | 11 | 10,050,000 | 2,980,000 | 38,111,393 | 129,506 | 44,534,747 | 5,009,565 | 416,000 | 183,055 | 16,400 | 7,432,424 |
| Illinois, other | 151 | 13,109,600 | 4,145,266 | 30,708,510 | 750,576 | 33,063,078 | 2,039,640 | 69,880 | 276,941 | 30,210 | 1,865,371 |
| Detroit | 5 | 2,650,000 | 204,000 | 7,001,094 | 495,662 | 8,061,146 | 830,831 | 1,080 | 85,823 | 2,050 | 442,063 |
| Michig'n, other | 88 | 9,369,100 | 2,096,100 | 17,237,260 | 41,785 | 23,785,082 | 1,176,829 | 18,640 | 193,793 | 9,430 | 801,122 |
| Milwaukee | 3 | 650,000 | 340,000 | 4,749,792 | 505,291 | 4,013,855 | 521,937 | 70,000 | 22,925 | 2,000 | 572,737 |
| Wisconsin, oth. | 43 | 3,510,000 | 767,140 | 9,824,701 | 98,209 | 10,147,821 | 765,189 | 1,830 | 79,398 | 1,550 | 431,890 |
| Total Div.No.5 | 599 | 89,036,200 | 20,372,662 | 184,580,50 | 4,655,640 | 227,398,121 | 14,517,528 | 694,350 | 1,651,425 | 168,730 | 20,311,540 |
| Western — Iowa | 117 | 9,735,000 | 2,111,757 | 17,322,245 | 293,686 | 21,245,459 | 985,927 | 36,540 | 221,100 | 22,350 | 1,412,637 |
| Minnesota | 47 | 10,140,000 | 1,582,034 | 17,001,114 | 458,407 | 24,387,362 | 938,446 | 2,020 | 163,318 | 620 | 1,021,768 |
| St. Louis | 6 | 3,250,000 | 733,372 | 6,096,639 | 176,372 | 9,703,701 | 898,017 | 156,500 | 22,694 | 14,000 | 1,794,649 |
| Missouri, oth'r | 34 | 3,033,500 | 552,807 | 6,749,719 | 99,896 | 7,216,903 | 322,571 | 38,380 | 74,735 | 67,200 | 491,557 |
| Kansas | 46 | 2,858,500 | 355,325 | 8,243,401 | 383,041 | 7,511,964 | 330,689 | 18,710 | 64,703 | 30,860 | 744,466 |
| Nebraska | 54 | 3,658,000 | 598,595 | 9,678,432 | 369,964 | 11,861,796 | 655,355 | 15,630 | 108,320 | 23,180 | 672,017 |
| Dakota | 35 | 2,140,600 | 413,645 | 3,444,213 | 148,143 | 3,766,607 | 172,277 | 2,500 | 50,434 | 2,310 | 312,070 |
| Total Div.No.6 | 339 | 34,815,600 | 6,354,535 | 68,535,763 | 1,929,509 | 85,693,735 | 4,303,282 | 270,280 | 705,304 | 160,520 | 6,449,164 |
| Pacific — Nevada | 1 | 75,000 | 20,000 | 212,341 | ..... | 260,872 | 29,650 | ..... | 847 | 300 | 2,088 |
| San Francisco | 1 | 1,500,000 | 222,266 | 1,133,366 | ..... | 2,047,703 | 549,145 | ..... | 10,330 | ..... | 1,523 |
| California, oth. | 13 | 1,950,000 | 425,355 | 6,513,378 | ..... | 6,241,284 | 920,290 | 28,090 | 57,349 | 7,800 | 46,209 |
| Oregon | 7 | 560,000 | 60,000 | 2,892,019 | 488,261 | 2,376,658 | 624,158 | 2,390 | 40,771 | 1,350 | 21,692 |
| Washington T. | 15 | 960,000 | 70,625 | 1,725,150 | ..... | 2,073,080 | 331,143 | 1,640 | 36,920 | 610 | 27,133 |
| Total Div.No.7 | 37 | 5,045,000 | 798,246 | 12,476,254 | 488,261 | 12,999,597 | 2,454,386 | 32,120 | 146,217 | 10,060 | 98,645 |
| Oth. West. — Arizona | 2 | 150,000 | 2,842 | 200,151 | 68,043 | 96,539 | 68,815 | ..... | 5,222 | ..... | 3,456 |
| Colorado | 22 | 1,635,000 | 896,500 | 9,700,840 | 362,455 | 7,782,732 | 639,859 | 5,000 | 69,717 | 6,430 | 703,090 |
| Idaho | 4 | 250,000 | 20,000 | 366,359 | ..... | 304,554 | 22,615 | 280 | 11,532 | 190 | 34,372 |
| Montana | 13 | 1,650,500 | 239,500 | 4,673,688 | 188,758 | 5,493,055 | 415,636 | 8,260 | 31,239 | 1,000 | 252,150 |
| New Mexico | 6 | 550,000 | 158,214 | 1,122,786 | 181,346 | 1,111,500 | 101,440 | 40 | 22,264 | 100 | 72,605 |
| Utah | 5 | 600,000 | 213,750 | 1,351,714 | 76,416 | 1,291,508 | 158,788 | 51,300 | 11,277 | 1,730 | 15,688 |
| Wyoming | 4 | 525,000 | 67,000 | 1,375,448 | 78,574 | 1,596,113 | 131,235 | 5,000 | 5,408 | 1,450 | 51,653 |
| Total Div.No.8 | 56 | 5,360,500 | 1,597,806 | 18,790,986 | 935,586 | 17,676,001 | 1,538,388 | 69,880 | 156,659 | 10,900 | 1,133,014 |
| Total for U. S. | 2,589 | 518,472,344 | 146,047,958 | 1,060,777,888 | 14,822,476 | 1,333,433,230 | 76,381,871 | 26,486,120 | 9,141,466 | 2,735,250 | 89,687,628 |

## STATEMENT OF THE NATIONAL BANKS OF THE RESERVE CITIES, AND TOTALS.

| Totals for Reserve Cities, &c. | Boston. | N. York. | Albany. | Philadelphia. | Pittsburg. | Baltimore. | Washington. | New Orleans. | Louisville. | Cincinnati. | Cleveland. | Chicago. | Detroit. | Milwaukee | St. Louis. | S. Francisco. | Total Reserve Cities. | Total Other Cities. | Total United States. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Resources.* | Mill's. | Mill's. | Mil's. | Mill's. | Mil's. | Mil's. | Mil's. | Mil's. | Mil's. | Mil's. | Mil's. | Mil's. | Mil's. | Mil's. | Mil's. | Mil's. | Millions. | Millions. | Millions. |
| Loans | 115·67 | 250·86 | 7·25 | 65·94 | 27·06 | 27·26 | 2·22 | 10·18 | 8·05 | 20·16 | 10·90 | 14·33 | 8·06 | 4·01 | 9·70 | 2·05 | 613·90 | 719·53 | 1,333·43 |
| Bonds for circulation | 27·54 | 17·45 | 1·52 | 10·49 | 7·06 | 6·83 | ·73 | 2·33 | 3·03 | 6·82 | 1·35 | ·88 | ·93 | ·59 | ·76 | ·10 | 88·12 | 248·72 | 336·84 |
| Other U. S. bonds | ·56 | 6·09 | ·10 | ·46 | ·40 | ·20 | ·21 | ·43 | ·91 | 1·30 | ·55 | 1·05 | ·54 | ·55 | ·30 | .... | 14·25 | 18·45 | 32·70 |
| Stocks, bonds, &c. | 2·44 | 14·45 | ·11 | 4·72 | ·59 | ·06 | ·15 | ·67 | ·07 | ·45 | ·47 | 2·22 | ·06 | ·19 | ·37 | .... | 27·02 | 46·40 | 73·42 |
| Due from banks | 20·65 | 19·28 | 5·52 | 12·32 | 4·07 | 3·53 | ·70 | ·78 | ·99 | 3·12 | 1·87 | 8·86 | 2·00 | 1·19 | 1·61 | ·96 | 86·93 | 122·22 | 209·17 |
| Real estate | 3·06 | 10·87 | ·33 | 2·70 | 1·38 | ·82 | ·44 | ·37 | ·14 | ·24 | ·56 | ·28 | ·09 | ·13 | ·20 | ... | 21·61 | 28·06 | 49·67 |
| Gold coin | 3·09 | 7·66 | ·39 | 1·64 | 1·60 | ·37 | ·13 | ·23 | ·29 | ·25 | ·46 | 5·01 | ·83 | ·52 | ·90 | ·49 | 23·86 | 27·20 | 51·06 |
| Gold Treasury cert's | 2·73 | 20·09 | ·19 | ·19 | ·20 | ·43 | ·07 | ·10 | ·05 | .. | .... | ·42 | ... | ·07 | ·16 | . .. | 24·70 | 1·79 | 26·49 |
| Gold Clear. House ctfs. | ·03 | 20·53 | ..... | 4·69 | .... | .... | .... | .... | .... | .... | ... | .... | .... | .. . | .... | ·07 | 25·32 | ..... | 25·32 |
| Silver coin | ·17 | ·71 | ·03 | ·80 | ·12 | ·19 | ·02 | ·16 | ·02 | ·06 | ·07 | ·18 | ·09 | ·02 | ·02 | ·01 | 2·67 | 6·47 | 9·14 |
| Silver certificates | ·12 | ·57 | . | ·30 | ·02 | ·04 | ·02 | ·70 | ·01 | ·02 | | ·02 | . | ... | ·02 | ... | 1·84 | ·89 | 2·73 |
| Legal tender notes | 3·36 | 21·06 | ·21 | 3·61 | 2·79 | 1·49 | ·26 | 1·29 | ·40 | 1·56 | 1·23 | 6·87 | ·44 | ·57 | 1·63 | .. | 46·77 | 30·94 | 77·71 |
| National bank notes | 2·20 | 2·58 | ·18 | ·92 | ·82 | ·55 | ·04 | ·12 | ·06 | ·23 | ·28 | 2·18 | ·24 | ·04 | ·32 | ... | 10·76 | 16·26 | 27·02 |
| Clearing House exch's. | 6·14 | 62·41 | ·12 | 6·04 | 1·37 | 1·33 | .... | ·84 | ·06 | ·27 | ·13 | 2·83 | ·13 | ·07 | ·52 | ·04 | 82·30 | 1·24 | 83·54 |
| U. S. ctfs. of deposit | 1·23 | 3·83 | ·40 | 2·85 | .... | 1·14 | ·08 | .... | .... | 1·16 | .... | ·57 | .... | ... | ·16 | .... | 11·42 | ·55 | 11·97 |
| Due from U. S. Treas. | 1·62 | 2·1 | ·07 | ·55 | ·36 | ·34 | ·03 | ·10 | ·15 | ·31 | ·09 | ·11 | ·07 | ·03 | ·04 | ·02 | 5·99 | 11·49 | 17·48 |
| Other resources | 1·11 | 3·97 | ·12 | 1·27 | ·45 | ·29 | ·14 | ·23 | ·29 | ·78 | ·32 | ·17 | ·14 | ·01 | ·19 | ·01 | 9·49 | 19·63 | 29·12 |
| Totals | 191·72 | 464·52 | 16·54 | 119·29 | 48·29 | 44·87 | 5·24 | 18·53 | 14·52 | 36·73 | 17·77 | 76·78 | 13·62 | 7·90 | 16·90 | 3·75 | 1,096·97 | 1,299·84 | 2,396·81 |
| *Liabilities.* | | | | | | | | | | | | | | | | | | | |
| Capital stock | 50·95 | 49·85 | 1·80 | 18·03 | 10·15 | 11·69 | 1·12 | 3·52 | 3·55 | 9·10 | 4·85 | 10·05 | 2·65 | ·65 | 3·25 | 1·50 | 182·71 | 335·76 | 518·47 |
| Surplus fund | 11·88 | 24·10 | 1·40 | 8·86 | 3·42 | 2·98 | ·28 | 1·17 | ·80 | 1·11 | ·64 | 2·98 | ·20 | ·34 | ·73 | ·22 | 61·11 | 84·94 | 146·05 |
| Undivided profits | 2·86 | 12·03 | ·31 | 2·96 | 1·04 | 1·45 | ·13 | ·61 | ·33 | ·76 | ·65 | 1·50 | ·40 | ·15 | ·48 | ·12 | 25·78 | 41·67 | 67·45 |
| Circulation | 24·32 | 14·69 | 1·36 | 9·09 | 6·28 | 6·01 | ·62 | 2·00 | 2·78 | 6·10 | 1·21 | ·74 | ·77 | ·45 | ·67 | ·07 | 77·11 | 220·22 | 297·33 |
| Due to depositors | 71·39 | 231·48 | 8·58 | 63·29 | 23·41 | 18·91 | 2·93 | 9·81 | 3·97 | 13·97 | 8·67 | 38·24 | 7·50 | 5·26 | 6·27 | 1·13 | 514·81 | 560·79 | 1,075·60 |
| Due to banks | 30·07 | 132·24 | 3·09 | 17·03 | 3·91 | 3·76 | ·16 | 1·40 | 3·05 | 5·29 | 1·15 | 23·26 | 2·10 | 1·01 | 5·45 | ·71 | 233·68 | 46·33 | 280·01 |
| Other liabilities | ·25 | ·13 | ..... | ·03 | ·08 | ·07 | ... | ·02 | ·09 | ·40 | ·60 | ·01 | .. | ·04 | ·05 | .... | 1·77 | 10·13 | 11·90 |
| Totals | 191·72 | 464·52 | 16·54 | 119·29 | 48·29 | 44·87 | 5·24 | 18·53 | 14·52 | 36·73 | 17·77 | 76·78 | 13·62 | 7·90 | 16·90 | 3·75 | 1,096·97 | 1,299·84 | 2,396·81 |

# Investments
AND
## RAILROAD INTELLIGENCE.

THE INVESTORS' SUPPLEMENT *contains a complete exhibit of the Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and is furnished without extra charge to all regular subscribers of the* CHRONICLE. *Extra copies are sold to subscribers of the* CHRONICLE *at 50 cents each, and to others than subscribers at $1 per copy.*

## ANNUAL REPORTS.

### New York & Greenwood Lake Railway.
*(For the year ending Dec. 31, 1883.)*

Mr. Abram S. Hewitt, President of this company, says in his report: "The revenue received from all sources amounted to $172,968, showing a falling off from the receipts of the previous year of $2,131. The cost of maintaining and operating the road, exclusive of taxes and interest, but including the loss in operating the Watchung Branch, amounted to $172,763, being an increase in the expenses of $18,074. The amount of interest on floating debt was $11,980. The practical result, therefore, of the year's business is that the deficit on the 31st of December, 1882, amounting to $152,936, has been increased to $164,711, the latter being the amount of deficit on the 31st of December, 1883. This sum has been advanced to the company—three-fourths by the New York Lake Erie & Western Railroad Company and one-fourth by Cooper & Hewitt—and is secured by an assignment of the tax liens and of the liens for wages advanced for operating the road." * * * "It will be observed that the earnings of the business just about sufficed for the payment of the current expenses, and that the increase in the deficit is practically the interest charge upon the floating debt. But so far as the operation of the road is concerned, the maintenance of way in 1883 exceeded the expenditures of 1882 by $11,654. This additional expenditure is represented by an increased mileage of steel rails, and of other improvements in permanent way. During the present year the steel track will be completed to Little Falls, or rather more than one-half the total length of the road. That the earnings do not increase is due chiefly to the depression in the iron business, and to the smaller receipts from the transportation of ice, which last year was sold at a very low price." * * * "The Legislature of New Jersey, at its last session, enacted a new tax law, under the operations of which it is hoped that this company may be relieved from the burden of taxation, which, from the beginning, has weighed it down."

COMPARATIVE STATEMENT (PROFIT AND LOSS) FOR 1882 AND 1883.

| | 1882. | 1883. |
|---|---|---|
| Earnings | $175,100 | $172,968 |
| Working expenses | 154,688 | 166,493 |
| Net earnings | $20,411 | $6,475 |
| *Debits—* | | |
| Interest | $11,546 | $11,980 |
| Unpaid taxes, State of New Jersey | 5,950 | ..... |
| Loss, operating Watchung RR. | 6,570 | 6,269 |
| Total debits | $24,067 | $18,249 |
| Deficit | $3,655 | $11,774 |

BALANCE SHEET (CONDENSED) DEC. 31, 1883.

| | *Dr.* |
|---|---|
| To cost of road and equipment | $2,850 240 |
| Other items | 30,514 |
| Balance debit | 164,711 |
| | $3,045,465 |
| | *Cr.* |
| First mortgage bonds | $900.000 |
| Second mortgage bonds | 1,800,000 |
| Common stock | 100,000 |
| Cooper & Hewitt, bond and mortgage | 20.000 |
| Pay-rolls and vouchers audited | 66,309 |
| N. Y. Lake Erie & Western RR., advances | 109,085 |
| Cooper & Hewitt, advances, etc | 12,972 |
| Unpaid taxes, State of New Jersey | 27,425 |
| Various small items | 9,674 |
| | $3,045,465 |
| Balance | $164,711 |

## GENERAL INVESTMENT NEWS.

**Atchison Topeka & Santa Fe.**—This company has given notice to George H. Daniels, Commissioner of the Utah Pool, that at the expiration of 90 days from June 1 it will sever its connection with the Utah Pool, and that it will not remain in any pool with the Union Pacific as long as the Eastern connections of that line can cut rates.

**Boston & Lowell—Northern—Boston Concord & Montreal.**—A special meeting of the Boston & Lowell Railroad stockholders, to act upon the proposed lease by that corporation of the Northern Railroad of New Hampshire, the Peterboro & Hillsboro, the Concord & Claremont, and Boston Concord & Montreal railroads was held in Boston June 12. After some preliminary action it was decided to take a full ballot of the stockholders, the polls to remain open until Wednesday next. The terms proposed by the Boston & Lowell Railroad are substantially as follows:

It will pay to the Northern Road $38,355 in gold, quarterly, as rent the first payment to be made July 1, 1884. It assumes also all taxes, assessments and charges. It will pay interest coupons upon the existing first mortgage bonds of the Concord & Claremont Road, which bonds amount to $500,000, and also interest coupons upon the first mortgage bonds of the Petersboro & Hillsboro Road, which bonds amount to $100,000, and will cancel the bonds at maturity upon receiving therefor new bonds to the same amount at no higher rate of interest. It will at its own expense maintain the properties in as good order as they now are, and will make no mortgage without securing the above conditions to all parties concerned. The terms of the lease with the Boston Concord & Montreal Railroad are substantially as follows. The Boston & Lowell Company will, at its own expense, maintain, preserve, and keep the property in good condition; a sum equal to 25 per cent of the gross receipts of the Northern, the Concord & Claremont (N. H.), the Petersboro & Hillsboro, the Boston Concord & Montreal, and the Pewtgewassett Valley railroads, less $200,000 per annum, shall be set aside for the Boston Concord & Montreal Railroad as rental for its road and the Pemigewassett Valley. The Boston & Lowell, in consideration thereof, guarantees to the Boston Concord & Montreal that the balance of the 25 per cent remaining after the deduction of the $200,000 per annum shall be equal to the sum sufficient to pay the interest upon all the indebtedness of the lessor company and 6 per cent on outstanding preferred stock for the first year, and 5 per cent upon the same for each succeeding year thereafter during the continuance of the lease. The lessee company agrees to pay once in three months to the lessor any difference between the rental provided for and the guarantee given, and it is understood further that in case the gross receipts of the several roads exceed in amount in any one year $2,000,000, the rental of the lessor shall not in such an event exceed 25 per cent of said $2,000,000.

—At a meeting of the Boston Concord & Montreal Railroad, June 12, it was voted to lease the line to the Boston & Lowell corporation, and the President and Treasurer were authorized to execute the same and make supplementary contracts if necessary to carry out the lease. The vote upon the question was 7,675 in favor and 410 opposed.

**Chicago Milwaukee & St. Paul.**—This company has applied to the Stock Exchange to list $800,000 5 per cent gold bonds of its Chicago & Pacific Western Division. The company in its application states that it has furnished and equipped forty miles additional road of said division since its application under date of January 10. The above bonds are issued to cover cost of road built at $20,000 a mile, and are dated Jan. 1, 1881, and payable January, 1921.

**Chicago & Northwestern.**—The annual meeting of the stockholders of the Chicago & Northwestern Railroad Company and leased lines was held at the company's office in Chicago. There were 311,182 votes cast. The following directors were elected for a term of three years: Messrs. Wm. L. Scott, Erie, Pa.; C. J. Osborne, F. W. Vanderbilt, Jay Gould and H. McK. Twombly, New York, and Anson Stager, Chicago. Mr. J. B. Redfield was chosen a director for one year, to fill the unexpired term of the late Augustus Schell. President Keep informed the meeting that the result of the operations of the company for the fiscal year ending May 31 could not be accurately given at the present time. The accounts for May had to be corrected and written up, so as to include the whole year's business. This labor would require several weeks. A general statement, however, based upon the ascertained operations for eleven months, but estimating the business of May, would show that the gross earnings amounted to about $25,001,044, and the net results, after deducting all charges for the year for operating, taxes, interest on bonds, and payments of sinking funds, amounted to something over 9 per cent on all the outstanding common and preferred capital stock of the company.

The subject of the purchase, by transfer of bonds, of the leased lines in Iowa; namely, the Chicago Iowa & Nebraska Railroad, the Cedar Rapids & Missouri River Railroad and the Maple River Railroad, together with their tributary connections, viz., the Sioux City & Pacific Railroad, the Fremont Elkhorn & Missouri Valley Railroad, and the Missouri Valley & Blair Railway & Bridge Company at the crossing of the Missouri River, came up and was disposed of formally, a unanimous vote favoring their purchase. This exchange of stock will be finally consummated as soon as the necessary papers and documents can be prepared. A special meeting will, however, be held June 26 to authorize an increase of the common capital stock of the company, to be issued and used in exchange and payment for the capital stocks of the Chicago Iowa & Nebraska Railroad, the Cedar Rapids & Missouri River Railroad and the Maple River Railroad, making the amount by which it is proposed to increase the capital stock $14,757,500 in addition to the present capital stock. The directors met and elected the following officers: President, Albert Keep; Vice-Presidents, M. L. Sykes and Marvin Hughitt; Secretary and Treasurer, M. L. Sykes; Executive Committee, Albert Keep, Wm. L. Scott, A. G. Dulman, C. M. Depew, H. McK. Twombley, Samuel F. Barger and D. O. Mills. Mr. Twombly succeeds Mr. R. P. Flower.

**Delaware Lackawanna & Western Leased Lines in New York.**—The following statement has been obtained of the operations of these lines for the quarter ending March 31, 1884, from the returns made to the Railroad Commissioners of New York State. These leased lines include the Utica Chenango & Susquehanna Valley, Greene Oswego & Syracuse, New York Lackawanna & Western, Valley, and Cayuga & Susquehanna railroads.

STATEMENT OF THE EARNINGS, OPERATING EXPENSES AND NET INCOME FOR THE QUARTER ENDING MARCH 31, 1884.

| | |
|---|---|
| Gross earnings Leased Lines in New York State | $1,025,304 |
| Operating expenses (excluding all taxes) | 635,273 |
| Net earnings from operation | $390,030 |
| Gross income from all sources | $390,030 |

| DEDUCTIONS FROM INCOME AS FOLLOWS: | | |
|---|---|---|
| Taxes on property used in operation of road | $2,848 | |
| Taxes on earnings and capital stock | 13,380 | |
| Taxes other than above | 3,965 | |
| Rentals | 485,484 | |
| | | 505,678 |
| Loss to Delaware Lackawanna & Western lessee | | $115,617 |

**Delaware Lackawanna & Western.**—The Chicago *Tribune* comments in forcible style upon a topic which the CHRONICLE has discoursed on steadily for the past fifteen years, and will continue to discourse on so long as the railroad companies with stocks listed at the Stock Exchange decline to publish monthly or quarterly reports of their gross and net earnings. The *Tribune* says of the Delaware Lackawanna & Western:

"It is said in a New York financial dispatch that Mr. Percy Pyne has made personal investigation into the condition of Lackawanna, and he is fully satisfied that the company is able to continue to pay its present dividends * * * What a preposterous thing it is when you come to think about it, that it should be necessary for the public who are asked to buy—or not to sell—Lackawanna to form their opinions as to value and security from such vague and stylistic utterances as this from a man known at the most to few of them, and with motives still less known to any one. It is a capital illustration of the torpid subserviency which American stockholders have allowed themselves to drift into, and of the generally dull appreciation of the rights of stockholders that such a paragraph could be seriously printed in any newspaper. Why are not the accounts of the Lackawanna kept in such shape that any stockholder may find out what the condition of the property is without hiring an interpreter, who for all he knows may be secretly in the interests of the very men who may wish to mislead him? A stock listed on a public exchange, which the public are asked to deal in and invest in, which exists by virtue of public franchises, should keep the public informed of its earnings and expenses by regular statements, and its annual reports should be what those of very few American roads are, clear and honest expositions of the affairs of the company. This is not a 'bear' article on Lackawanna. We know of no facts inconsistent with Mr. Pyne's statement that the road will continue to earn its present dividends. But its withholding of information that belongs to stockholders, and its blind and confusing annual reports, which even experts declare it to be impossible to understand, are representative of abuse of American railway management which cannot be too plainly condemned by the press. There has been too much of this kind of financiering in this country."

**Denver & Rio Grande.**—This company's statement for April and for four months ending April 30 is follows:

| | April. | | Jan. 1 to April 30. | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| Earnings | $549,385 | $596,731 | $1,881,961 | $2,066,407 |
| Expenses | 444,990 | 335,641 | 1,652,523 | 1,344,146 |
| Net earnings | $104,895 | $260,890 | $229,438 | $722,261 |

**East Tennessee Virginia & Georgia.**—The board of directors of this railroad company met June 13, and authorized the following statements, estimating the months of May and June:

| | |
|---|---|
| Gross earnings July 1, 1883, to July 1, 1884 | $4,158,045 |
| Net earnings July 1, 1883, to July 1, 1884 | 1,736,113 |

Annual fixed charges, including interest on the floating debt, $1,473,121. All fixed charges of the company falling due in 1884 have been provided for, and will be paid as they mature. The entire floating debt of the company has been provided for by the individual members of the board and their friends, who have extended the same over ten years, by taking 6 per cent debentures therefor at par. There has been no increase of floating debt during the past year, and there is no reason to anticipate any in future.

| | |
|---|---|
| Total unfunded liabilities, including car trust bonds | $3,124,885 |
| Car trust bonds, included above | 1,842,399 |
| Total liabilities, excluding car trust bonds | $1,582,486 |
| Available resources, including only items that the Executive Committee and Vice President Fink deem good for quick cash | $636,075 |
| Cash paid for ten year certificates | 1,200,000 |
| Total cash resources | $1,836,075 |
| Deduct liabilities | 1,582,486 |
| Balance as of April 1, 1884 | $253,589 |

The interest charge to be met July 1, 1884, is $596,286, and for this the company has the above surplus of $253,589, and the net earnings of April, May and June, which will be at least $323,385, giving a total of $576,974, while the net earnings of May and June are showing an increase over 1883, though only estimated above at the same figures as last year.

The Central Trust Company is now the fiscal agent of the company, and the coupons on all classes of bonds of the East Tennessee Virginia & Georgia, falling due July 1, will be paid by the Central Trust.

**Elevated Railroads in New York.**—Meetings of the stockholders of the Manhattan and New York Elevated railway companies have been called at the offices, No. 71 Broadway, Saturday, June 14, to ratify the plan of settlement between those two companies and the Metropolitan.

A meeting of the Metropolitan stockholders has been called for July 31 to vote on the same subject.

**Louisville & Nashville.**—The directors held a meeting on Monday to consider the plans submitted for a reorganization of the company. A full board was present with the exception of one member, who is in Europe. None of the directors gave any information as to what transpired at the meeting. A cable was placed before the board stating that representatives of a large amount of stock held in Europe desired to be present and participate in the proposed reorganization. With a view to this, the plans of reorganization were postponed.

The plan for the relief of the Louisville & Nashville suggested by Mr. Jay Gould proposed the pledging of the securities in the treasury of the company, amounting to $5,000,000, and the issuance of a collateral trust loan at 95, having ten years to run and bearing 6 per cent interest, the purchasers to receive an equal amount in stock as a bonus. Also that a syndicate of eight or ten members be formed, who should pledge themselves to take bonds not taken by stockholders, and upon the same terms, upon condition that the members of the syndicate be admitted to the directory.

Mr. Milton H. Smith of Louisville, Ky., the First Vice-President and General Manager of the Louisville & Nashville Railroad, was on Wednesday elected President of the road, in place of J. S. Rogers, who resigned. A. M. Quarrier, the assistant to the President, and for years in charge of the finance and counting department, was made Vice-President, to take the place of Mr. Smith. Heman Clark, was elected a director in place of James T. Woodward, whose resignation was accepted. Mr. Rogers and C. C. Baldwin, his predecessor as President, both remain in the board. Mr. Smith is 48 years old, and has been connected with the road since 1865, with the exception of three years, from 1878, when he was General Freight Agent of the Baltimore & Ohio Railroad. The board of directors, at the meeting on Wednesday, took up the question of issuing collateral trust debenture bonds to provide for the floating debt, but postponed action to await the arrival of W. F. Whitehead, one of the directors, who sailed from Liverpool, June 12. An officer of the company declared that the road was not insolvent, and no court could put it in the hands of a receiver. The only trouble was that a large amount was borrowed on call loans. The creditors were strong financially, and not disposed to press the loans, which were amply secured. The securities of the company held as collateral for the loans were, even at the present market values, in excess of the loans. The net earnings of the road for the fiscal year ending June 30, with June estimated, were $1,125,000 in excess of interest, rentals and taxes.

**Metropolitan Elevated.**—Notice is given that a special meeting of stockholders will be held at the office of the company No. 31 Broad Street, on Thursday, July 31, for the purpose of submitting the question of approval by the stockholders of the provisional agreement entered into by the directors of this company, June 5, 1884, with the Manhattan Railway Company and the New York Elevated Railroad Company.

**Mexican Central.**—The Boston *Transcript* of June 12 said: Mexican Central sevens declined to 33. The directors to-day voted to adopt a funding scheme for the next three coupons falling due. The company will ask that these coupons, in amount about $3,840,375, be now cut off, and five-year 10 per cent scrip taken for them. The scrip will be secured by the coupons and $5,760,562 of Mexican Government subsidy certificates, this amount covering the scrip and its five years' interest. The funding scheme gives general satisfaction, and ought to advance the bonds, as it leaves the company in perfect ease until 1886, with a completed and earning line.

**Mexican National.**—The exhibit of gross and net earnings for the quarter ending March 31, 1884, is as follows:

| | Miles. | Gross. | Net. |
|---|---|---|---|
| *Northern General Division—* | | | |
| Main line, Corpus Christi to Saltillo | 397 | $147,197 | $31,672 |
| Branches | Av. 61 | 6,715 | Loss. 2,957 |
| Total Northern Division | 458 | $153,912 | $28,715 |
| *Southern General Division—* | | | |
| Main line, City of Mexico to Morelia and San Miguel | 311 | $177,056 | $20,507 |
| Branches | 47 | 25,114 | 454 |
| Total Southern Division | 358 | $202,170 | $20,961 |
| Total all Divisions reported | 816 | $350,082 | $49,676 |

**New York Lake Erie & Western.**—The statement of gross and net earnings for April and for seven months of the fiscal year is given below, and the gross earnings this year include 68 per cent of the earnings of the New York Pennsylvania & Ohio leased line, the other 32 per cent of the earnings of that line being paid as rental. The net earnings are correct, and show the actual results to the N. Y. Lake E. & West. Company.

| | Gross Earnings. | | Net Earnings. | |
|---|---|---|---|---|
| | 1883-84. | 1882-83. | 1883-84. | 1882-83. |
| Oct. 1 to March 31 | $10,975,841 | $9,831,691 | $2,309,411 | $2,887,666 |
| April | 1,727,434 | 1,548,474 | 392,464 | 468,970 |
| Total 7 mos | $12,702,275 | $11,383,165 | $2,701,875 | $3,356,636 |

**New York & New England.**—Receiver Clark of the New York & New England Railroad Company has paid the full amount of interest of the first mortgage bonds that matured January 1, 1884.

A special meeting of stockholders is called for June 24 in Boston to act on the plans heretofore published for the financial relief of the company.

**New York West Shore & Buffalo.**—This company has been placed in the hands of ex-Judge Horace Russell and Theodore Houston, as receivers, on the application of the United States Trust Company, trustee of its first mortgage bonds. The order was granted in the first place on Saturday night, June 7, by Judge Charles F. Brown, of the Supreme Court of this State, sitting at Newburg, and afterwards a similar order was granted by Judge Nixon, of the United States Court, at Trenton, N. J., who appointed the same persons receivers of the property of the company within the limits of that State. The officers of the company then issued a statement about the receivership. After reciting the facts of the appointments the official statement continues:

The proceeding under which these appointments have been made is one to foreclose the mortgage, but persons who are interested in the property state that some plan of reorganization is expected to be agreed upon hereafter. Should this be done the foreclosure and sale thereunder will not be necessary. The gentlemen appointed are well known to the public. Judge Russell was formerly a Justice of the Superior Court in this city. His appointment as receiver was made in the interest of the first mortgage bondholders all of whom who were consulted favored it. He is a son-in-law of Judge Hilton. Mr. Theodore

Houston has been connected with the New York West Shore & Buffalo Railway for several years, and is Vice-President of the company. He is well known as an expert accountant and has had extensive railroad experience. He is a native of Orange County in this State, and is a man of high character and acknowledged ability.

In January last, the North River Construction Company, which had built the West Shore road went into the hands of a receiver with a debt due to contractors and others of about $9,000,000. It had previously completed the railway, and unlike many construction companies, it labored to complete a road as perfect in all its details as the most approved methods of construction could accomplish—one that could be operated at the least possible percentage of expenses. The character of the railway is proof of how thoroughly this purpose was carried out.

The railway company opened for business through its entire line on the first day of January last. It had a year's taxes to pay, considerable expenditures to make in the way of supplying additional equipment, completing some of its stations and providing many conveniences for advantageous operating its trains. The money necessary for these purposes had to be supplied from its daily receipts. These receipts, though very satisfactory under the circumstances, have been inadequate for the following reasons: It took some time to perfect connections and traffic arrangements with the West, to secure a fair share of the through business. The first six months of the year are always the period of least revenue. A disastrous war of rates has existed most of the time, and a rival railway has reduced the local freight rates at competing points about one half.

Arrangements were made in the month of May by which it was believed the company would raise sufficient money upon a second mortgage bond to meet all the necessities of the company, provided a majority in interest of first mortgage bondholders would fund their coupons for three years. The holders of only about $15,000,000 have thus far signed the funding agreement, though signatures are coming in daily, and no opposition to the funding has developed. The recent financial disturbances and the suits brought by creditors and stock holders of the construction company have made the raising of money upon junior securities at present impossible unless at a sacrifice to which the company ought not to submit. It has therefore been deemed for the best interests of all parties in ownership to place the properties of the company in the hands of receivers and under the protection of the court, and await a revival of traffic, a restoration of rates and a recovery from the present financial depression. This will give time for perfecting, under a more favorable condition of the markets, a plan for providing means for such moneys as the company may require.

The action for the appointment of receivers is a friendly one, and the trustee of the first mortgage bonds resorted to it only after the managers had abandoned their plan of relief by means of the issue of new bonds.

**Northern Pacific.**—In the statement of earnings published last week the heading over the last two columns should have read "July 1 to April 30," instead of "January 1 to April 30" as published, the earnings being for ten months instead of four.

**Pennsylvania Railroad—Pittsburg Fort Wayne & Chicago.**—At Pittsburg, June 11, the Pennsylvania Railroad Company filed a bill in equity in the Common Pleas Court against the Pittsburg Fort Wayne and Chicago Railroad Company, to compel the latter to issue the balance of special guaranteed stock, alleged to have been agreed to under the lease of the latter's road. The plaintiffs allege that they leased the defendants' line in 1869; that pursuant to the terms of the lease there was expended by the plaintiffs about $10,668,413; that it was also agreed that there should be issued special stock called the guaranteed special stock of the Pittsburg Fort Wayne & Chicago Railroad Company, which was to be issued to the lessees at par to the full amount of the expenditures made for the improvements. The defendants, until the summer of 1881, approved the statements and requisitions for improvements and additions and issued to the Pennsylvania Railroad the special stock." In the summer of 1881 the directors, without authority from the stockholders, refused to issue more of the "guaranteed special stock." The Pennsylvania Railroad Company in 1882, 1883 and the first four months of 1884 expended an aggregate of $1,018,192, and therefore demands the issue of guaranteed special stock to the amount of $2,244,748. The Court was asked to compel the defendants to issue at once the guaranteed special stock to the amount of $1,263,555, which represents the balance of expenditures for work done, and that a master be appointed to decide the matter.

From this bill it would appear that the efforts to compromise and settle the differences between the Fort Wayne and Pennsylvania railroad companies, for which several meetings have been held, were futile. The reason that the Fort Wayne people refused to issue the stock demanded was that it promised soon to exceed the amount of the original stock and thus to give the lessees entire control of the road which they virtually own.

**Philadelphia & Reading.**—At Philadelphia, June 6, the receivers filed an application in the United States Court for power to issue $2,000,000 of receivers' certificates to meet immediate payments. The arrangement with the Messrs. Drexel to pay the coupons of the consolidated loan of the company was only binding for thirty days, and a portion of the receivers' certificates will be put aside for that purpose.

**Portland & Ogdensburg.**—The former decree appointing General S. J. Anderson receiver of the Portland & Ogdensburg Railroad, with power to issue certificates of indebtedness to the amount of $100,000, has been enlarged by Judge Gray to $200,000, the receiver to expend one-half the above amount on the New Hampshire division. The suit of the Mercantile Trust Company of New York against the road will be heard soon on its merits.

**Postal Telegraph Co.—Bankers' & Merchants'.**—The Executive Committees of these companies have agreed upon a contract for joint operation of their lines, and the Board of Directors have approved it. Mr. Cummins, of the Postal Telegraph, said to a New York *Times* reporter that the companies would do business in common, but the organizations would be kept separate. Mr. Mott would be the General Manager of both companies. The contract was in the nature of a pooling arrangement, running for 25 years from June 7. The earnings and expenses would be divided. Where both companies covered the same points, the division of business would be by percentages. The expenses of both organizations, Mr. Cummins added, would be greatly reduced by the arrangement. Their offices would be together at all points. Mr. Cummins then made the following statement of the extent and plans of the allied systems:

The union of these two companies brings under one control about 9,000 miles of pole lines, with about 35,000 miles of wire now completed and in operation, and there will soon be completed 3,000 miles more of pole line and 21,000 miles additional wire, making a total of 12,000 miles of pole line and 76,000 miles of wire. The united companies will have under this arrangement three lines to the city of New York and Brooklyn; three lines between New York and Philadelphia, Baltimore and Washington; three lines between New York and Chicago, two lines between Chicago and St. Louis, one line from Chicago to St. Paul and Minneapolis, one line from St. Louis to Kansas City and Omaha; a main line from Washington to New Orleans through Richmond, Atlanta, Montgomery, and also a line extending from Richmond to Norfolk, and from Columbus to Charleston, and from Augusta to Savannah; and a second line to Atlanta by way of Cincinnati, Louisville, Nashville and Chattanooga.

One Chicago line runs direct by way of Binghamton, Elmira and Cleveland; another by way of Albany, Utica, Syracuse, Rochester, Buffalo and Toledo; another by way of Pittsburg, Columbus, Cincinnati and Terre Haute. There are two lines between Buffalo and Pittsburg through the oil regions; two lines to Toledo from the main Chicago lines, and a line to Detroit.

One line to Boston is by way of New Haven and Providence; another by way of Hartford, and another by way of Albany and Springfield. There is also a second line from Richmond by way of Lynchburg to Augusta, and a large number of local lines in Pennsylvania, New York, Massachusetts and other localities.

This combination also includes a complete stock quotation or ticker system (the Commercial) now in operation in this city and Philadelphia, and also soon to be started in Chicago and other cities; also a complete telephone system (the Metronough), being the recently-granted priority of invention by the Patent Office over the Bell. The whole forms a complete system of land lines and necessary adjuncts, which will be operated in connection with the Bennett-Mackay ocean cables.

**The Executive Committees of the two companies will form a joint committee for their united management. E. Burton Hart, John Anderson and Franklin Edwards have entered the Bankers' & Merchants' Board to represent the Postal. They took the places of W. W. Maris, George Putnam Smith and S. D. Houston. In addition A. W. Dimock, G. S. Mott, the President, and J. G. Case, the Treasurer of the Bankers' & Merchants' Company, will represent in that board the Postal Company's interests. That gives the Postal a representation of six out of nine directors. The Bankers' & Merchants' controls the American Rapid and Southern Telegraph Companies, which will be operated with the others.**

**Union Pacific.**—The April statement of the Union Pacific is the best that the company has yet made this year. The earnings for April and for the four months of the fiscal year were as follows:

| | *April.* | | *4 mos. to April 30.* | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| Gross earnings.. | $2,128,964 | $2,563,276 | $7,188,753 | $8,345,112 |
| Op. expenses..... | 1,177,024 | 1,079,242 | 4,887,900 | 4,201,507 |
| Net earnings... | $951,939 | $1,284,033 | $2,300,592 | $4,143,605 |

As to the exaggerated reports about the company's indebtedness to the Government, Mr. Dillon says that the matters in controversy will be adjudicated this fall, when it will be shown that the Government is debtor to the company. Mr. F. L. Ames states that the U.P. floating debt, as reported to Congress, is made up without taking into account the proper offsets, such as cash on hand, bills and accounts receivable, securities other than investments, materials on hand, etc. The debt on March 31, the date to which the Government examination extended, was, allowing for offsets, about $3,500,000, instead of the gross figures represented.

The number of acres of land sold on the Nebraska division from January 1 to June 1 was 1,647,024, and the amount received was $3,369,256. On the Kansas division the sales were 167,449 acres, and the receipts $803,691. The land receipts on the Nebraska division go to pay off land grant bonds and 8 per cent sinking funds.

**Wabash St. Louis & Pacific.**—At St. Louis, Mo., an application has been filed in the United States Circuit Court by the receivers of this Railroad, setting forth the approximate amounts due by the company for labor, supplies, mechanics' liens and taxes, and asking the court to decide what amount of receivers' certificates it would authorize them to issue. The amount due for labor is stated at over $1,000,000, for material and supplies at over $750,000, for taxes at over $200,000, for mechanics' liens at over $35,000, or, in round numbers, $2,000,000. The certificates are to run not less than one nor more than two years, to bear 7 per cent interest, and to be issued in denominations of five, ten and twenty thousand dollars each. They are to be disposed of at par and used as collateral for raising money to pay the company's debts in the direction named above.

**Western Union Telegraph.**—The report for the quarter ending June 30, 1884, shows that the report for the quarter ended March 31, 1884, over-estimated the net revenues for that quarter by $15,742. The following table gives the approximate earnings of the quarter ending June 30, 1884, compared with the actual figures for the same quarter in 1883:

| | 1884. *Approximate.* | 1883. *Actual.* |
|---|---|---|
| Net revenues of the quarter..... | $1,770,000 | $1,639,897 |
| Deduct interest and sinking fund..... | 141,000 | 126,700 |
| Net income ..... | $1,606,000 | $1,513,197 |
| Dividend of 1¾ per cent on stock .... ..... | 1,399,800 | 1,399,750 |
| Surplus..... | $206,200 | $113,447 |
| Add nominal surplus March 31 ..... | 4,049,817 | 3,545,242 |
| Nominal surplus June 30..... | $4,256,017 | $3,658,689 |

# The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, June 13, 1884.

The feature of the past week has been the marked depression in all staples of agriculture, under improved crop accounts. There have been rains where rains were needed, and dry, warm weather where rains had been abundant or excessive. Official and semi-official reports of the condition and prospects of the cotton and grain crops have been published and are given on another page. The lower prices have led in some cases to a more active movement for export, especially so in wheat. There is a reported slight improvement in the coal and iron trades, but generally trade partakes of between-season aspects.

The lard speculation has been quite dull, and recently prices have declined. To-day there was a heavy selling movement, under which values were further reduced, closing at 8·29c. for July, 8·41c. for August and 8·49c. for September. Spot lard is also lower, closing dull at 7·85@7·90c. for prime City, 8·20@8·25c. for prime Western and 8·35@8 40c. for refined for the Continent. Pork is also lower, but closes steadier at $16 75@$17 50 for mess, old and new, and $18 25@$19 for clear back. Bacon is quite nominal. Cutmeats have sold rather more freely, but at prices favoring buyers. Beef has remained dull, but in beef hams there is a further advance, $28 50@$29. Tallow and stearine are quiet. Butter is firmer at 18@23c. for creamery. Cheese at a decline closes more active at 7@10½c. for State factory. The following is a comparative summary of aggregate exports from Nov. 1 to June 7.

| | 1883-84. | 1882-83. | Decr'se '83-84. |
|---|---|---|---|
| Pork, lbs | 24,973,600 | 29,623,200 | 4,649,600 |
| Bacon, lbs | 220,845,757 | 270,918,104 | 50,072,347 |
| Lard, lbs | 128,188,455 | 148,464,275 | 20,275,820 |
| Total lbs | 374,007,812 | 449,005,579 | 74,997,767 |

Rio coffee has been more active at an advance to 10c. for fair cargoes, but to-day there were sales of that grade at 9¾c.; options have advanced, with a good business at times, but the close is dull and easy at 8·15@8·25c. for June, 8·25@8·35c. for July, 8·40@8·45c. for August, 8·50@8·55c. for September, 8·55@8·60c. for October, 8 60@8·65c. for November and 8·70c.@8,75c. for December; mild grades have sold well at about steady prices. Tea has been dull and to a great extent nominal; the tendency of prices is downward. Spices have been quiet, and though foreign green fruits have sold well at firm prices, dried have been dull and rather weak. Rice has shown no change. Molasses has been dull, and fifty degrees test Cuba is now quoted at 15½c. Raw sugar has been dull and weak, closing with sales of centrifugal of 96 degrees test at 5⅝c.; fair refining is quoted at 4 13-16c. on the spot, and sold for September to-day at as low as 4·90c.; refined has been dull at 7½@7⅝c. for cut loaf and crushed, 6½@6 9-16c. for granulated and 6 3-16c. for standard "A."

In Kentucky tobacco the movement, both legitimate and speculative, has been limited, but an undertone of steadiness still pervades the situation; lugs, 7¾@8¼c.; leaf, 8½@9¾c. Seed leaf has been extremely dull, and a slight irregularity has been noticed in prices; sales for the week 985 cases, embracing 200 cases crop 1883, Pennsylvania, for export, private terms; 200 cases crop 1882, do., 5@18c.; 100 cases crop 1881, do., 9c.; 250 cases crop 1883, New England, 12½@30c.; 50 cases crop 1882, Wisconsin Havana seed, 28@40c.; 85 cases crop 1882, Ohio, 5¾c., and 100 cases sundries, 4⅞@18c.; also, 400 bales Havana, 80c.@$1 15, and 200 bales Sumatra, $1 20@$1 60.

In naval stores, while there has been some speculative movement in both rosins and spirits turpentine, the legitimate outlet has been quite indifferent, and to-day the former shows weakness at $1 25@$1 32½ for strained to good strained, the latter being quoted at 30½@30¾c. in yard. Refined petroleum has dropped from 8¼c. to 8c. for 70 Abel test, and the sales for the week aggregate 125,000 bbls. at 8⅛@8c.; cases have declined to 8½c. for cargoes, and have had a fair movement to Japan, Calcutta and the Mediterranean. Crude oil certificates have gone by the board very rapidly, and yesterday 69c. was reached. To-day there was an early improvement to 73c., which was quickly lost, and 70¾c. was quoted; the final figures were 71¼c. Of metals, oils, hops and wool nothing new can be mentioned, prices in many instances being quite nominal.

In ocean freight-room the movement either in cereals, provisions or in general merchandise has been quite moderate, and yet, looking over the week, it will be noticed that, as a rule, rates have remained about steady. The same remarks will apply to charter room, and particularly to oil tonnage. To-day grain was taken to Liverpool by steam at 3d.; bacon, 20s.; grain to Hull by steam, 3½d.; do. to London by steam, 3¾d.; do. to Glasgow by steam, 4d.; flour, 12s. 6d.; grain to Antwerp by steam, 3½d.; do. to Hamburg by steam, 40 pfennigs; refined petroleum to Liverpool, 2s. 6d (July clearance); crude to Cette or Marseilles, 2s. 10½d.; cases to Calcutta, 19½c.

## COTTON.

FRIDAY, P. M., June 13, 1884.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (June 13), the total receipts have reached 8,409 bales, against 12,584 bales last week, 8,129 bales the previous week and 5,863 bales three weeks since; making the total receipts since the 1st of September, 1883, 4,772,655 bales, against 5,669,156 bales for the same period of 1882-83, showing a decrease since September 1, 1883, of 1,096,501 bales.

| Receipts at— | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. | Total. |
|---|---|---|---|---|---|---|---|
| Galveston | 165 | 502 | 8 | 3 | 2 | [illegible] | 718 |
| Indianola, &c. | .... | .... | .... | .... | .... | .... | .... |
| New Orleans | [illegible] | 352 | 419 | [illegible] | 261 | 365 | 1,561 |
| Mobile | 7 | 40 | 32 | 1 | 22 | 57 | 159 |
| Florida | .... | .... | .... | .... | .... | .... | .... |
| Savannah | 140 | 102 | 5 | 90 | 150 | 55 | 542 |
| Brunsw'k, &c. | .... | .... | .... | .... | .... | 25 | 25 |
| Charleston | 1 | 105 | 28 | 3 | .... | 71 | 208 |
| Pt. Royal, &c. | .... | .... | .... | .... | .... | .... | .... |
| Wilmington | .... | 2 | .... | .... | 9 | 1 | 12 |
| Moreh'd C.,&c | .... | .... | .... | .... | .... | 4 | 4 |
| Norfolk | 98 | 796 | .... | 181 | 57 | 19 | 1,151 |
| West Point,&c | .... | .... | .... | .... | .... | 211 | 211 |
| New York | 76 | .... | [illegible] | 78 | .... | .... | 160 |
| Boston | 454 | 103 | 209 | 95 | [illegible] | 58 | 1,011 |
| Baltimore | .... | .... | .... | .... | .... | 917 | 917 |
| Philadelp'a, &c. | 37 | .... | 6 | 19 | .... | 1,668 | 1,730 |
| Totals this week | 1,043 | 2,002 | 713 | 569 | 593 | 3,489 | 8,409 |

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1883, and the stock to-night, and the same items for the corresponding periods of last year.

| Receipts to June 13. | 1883-84 | | 1882-83. | | Stock. | |
|---|---|---|---|---|---|---|
| | This Week. | Since Sep. 1, 1883. | This Week. | Since Sep. 1, 1882. | 1884. | 1883. |
| Galveston | 718 | 589,113 | 2,800 | 619,844 | 5,671 | 21,530 |
| Indianola, &c. | .... | 8,473 | 18 | 16,877 | ..... | ..... |
| New Orleans | 1,561 | 1,510,045 | 6,441 | 1,642,592 | 100,808 | 119,624 |
| Mobile | 159 | 252,369 | 435 | 310,201 | 6,324 | 11,257 |
| Florida | ..... | 42,876 | 4 | 18,410 | ..... | ..... |
| Savannah | 542 | 651,491 | 1,867 | 806,273 | 1,327 | 5,007 |
| Brunsw'k, &c | 25 | 8,084 | ..... | 5,508 | ..... | ..... |
| Charleston | 208 | 416,672 | 1,086 | 564,254 | 3,023 | 5,378 |
| Pt. Royal, &c. | .... | 13,697 | ..... | 24,702 | ..... | ..... |
| Wilmington | 12 | 91,691 | 25 | 126,902 | 898 | 1,858 |
| M'head C., &c | 4 | 12,585 | 50 | 19,414 | .... | .... |
| Norfolk | 1,151 | 577,082 | 2,471 | 793,366 | 1,726 | 24,716 |
| West Point,&c | 211 | 221,858 | 375 | 226,512 | .... | .... |
| New York | 160 | 107,275 | 45 | 137,016 | 282,196 | 209,347 |
| Boston | 1,011 | 178,450 | 2,245 | 187,089 | 7,160 | 6,140 |
| Baltimore | 917 | 25,963 | 2,802 | 64,618 | 5,501 | 18,965 |
| Philadelp'a, &c. | 1,730 | 60,[illegible] | 909 | 105,778 | 10,093 | 6,983 |
| Total | 8,409 | 4,772,655 | 21,573 | 5,869,156 | 424,727 | 431,825 |

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

| Receipts at— | 1884 | 1883. | 1882. | 1881. | 1880. | 1879 |
|---|---|---|---|---|---|---|
| Galvest'n, &c. | 718 | 2,818 | 522 | 3,462 | 572 | 1,496 |
| New Orleans. | 1,561 | 6,411 | 2,407 | 7,023 | 4,146 | 1,194 |
| Mobile | 159 | 435 | 1,216 | 1,175 | 316 | 171 |
| Savannah | 542 | 1,867 | 1,680 | 2,234 | 722 | 703 |
| Charl'st'n, &c | 208 | 1,086 | 1,316 | 1,025 | 1,064 | 257 |
| Wilm'gt'n, &c | 16 | 75 | 219 | 180 | 148 | 107 |
| Norfolk, &c. | 1,362 | 2,846 | 2,920 | 3,931 | 3,402 | 446 |
| All others | 3,843 | 6,005 | 3,378 | 9,168 | 9,500 | 2,814 |
| Tot. this w'k. | 8,409 | 21,573 | 13,658 | 28,218 | 19,870 | 7,188 |
| Since Sept. 1. | 4772,655 | 5869,156 | 4586,171 | 5622,692 | 4801,566 | 4414,610 |

Galveston includes Indianola; Charleston includes Port Royal, &c.; Wilmington includes Morehead City, &c.; Norfolk includes City Point, &c.

The exports for the week ending this evening reach a total of 27,276 bales, of which 24,558 were to Great Britain, —— to France and 2,718 to the rest of the Continent, while the stocks as made up this evening are now 424,727 bales. Below are the exports for the week and since September 1, 1883.

| Exports from— | Week Ending June 13 Exported to— | | | | From Sept. 1, 1883, to June 13, 1884. Exported to— | | | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | France | Continent. | Total Week. | Great Britain. | France | Continent. | Total |
| Galveston | ..... | ..... | ..... | .... | 249,588 | 34,766 | 84,176 | [illegible] |
| New Orleans | 2,699 | ..... | 2,517 | 5,216 | 734,139 | 357,225 | 304,001 | 1,395,365 |
| Mobile | .... .. | ..... | ..... | ..... | 56,157 | ..... | 1,380 | 57,537 |
| Florida | ..... | ..... | ..... | ..... | 3,704 | .... | ..... | 3,704 |
| Savannah | ..... | ..... | ..... | ..... | 155,646 | 13,436 | 188,717 | 357,799 |
| Charleston* | ..... | ..... | .... | ..... | 111,219 | 24,497 | 138,068 | 273,784 |
| Wilmington | ..... | ..... | ..... | ..... | 43,413 | ..... | 3,826 | 47,242 |
| Norfolk† | ..... | ..... | ..... | ..... | [illegible] | ..... | [illegible] | 274,510 |
| New York | 17,905 | ..... | 201 | 18,106 | 370,264 | 30,009 | 83,081 | 483,347 |
| Boston | 2,221 | ..... | ..... | 2,221 | 106,143 | ..... | 3,423 | 109,566 |
| Baltimore | 1,733 | ..... | ..... | 1,733 | 106,651 | [illegible] | [illegible] | 167,121 |
| Philadelp'a, &c | ..... | ..... | ..... | .... .. | 93 231 | .... .. | [illegible] | 96,919 |
| Total | 24 558 | ..... | 2,718 | 27,276 | 2,286,127 | 461,824 | 887,473 | 3,635,424 |
| Total 1882-83 | 35 496 | ..... | 6 239 | 41,735 | 2,726,091 | 418,062 | 1,348,411 | 4,492,564 |

* Includes exports from Port Royal, &c.
† Includes exports from West Point, &c.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 89 Broad Street.

| JUNE 13, AT— | On Shipboard, not cleared—for | | | | | Leaving Stock. |
|---|---|---|---|---|---|---|
| | Great Britain. | France. | Other Foreign | Coastwise. | Total. | |
| New Orleans.... | 18,460 | 4,011 | 45 | 1,366 | 23,886 | 76,922 |
| Mobile .... ..... | None. | None. | None. | None. | None. | 6,324 |
| Charleston ..... | None. | None. | None. | 131 | 131 | 2,692 |
| Savannah ..... | None. | None. | None. | 200 | 200 | 1,127 |
| Galveston.. .... | 2,202 | None. | None. | 43 | 2,245 | 3,426 |
| Norfolk .... .... | None. | None. | None. | 683 | 683 | 1,043 |
| New York.. .... | 5,500 | None. | 5,950 | None. | 11,450 | 270,746 |
| Other ports..... | 2,500 | None. | None. | None. | 2,500 | 21,152 |
| Total 1884. | 28,662 | 4,011 | 5,999 | 2,423 | 41,095 | 383,632 |
| Total 1883 ..... | 21,603 | 60 | 1,630 | 5,845 | 29,138 | 401 687 |
| Total 1882 ..... | 16,850 | 8,671 | 5,517 | 1,924 | 32,962 | 361.888 |

The speculation in cotton for future delivery at this market has been only moderately active during the week under review, at some decline in prices. Saturday last was, however, quite buoyant, on the reiterated reports of excessive rain and damage by floods in the Southwest, and some revival of confidence strengthening the views of speculative holders. On Monday, the report of the National Cotton Exchange appeared, and there was a return of good weather in the Southwest, under which there were sales to realize, causing a downward tendency to the close of Tuesday's business. On Wednesday, the report of the Agricultural Bureau appeared, and being regarded as more favorable than had been expected, caused a continuance of the selling movement. On Thursday, there was a steadier market till near the close, when selling orders from New Orleans, growing out of a failure in that market, caused a further decline of a few points. To-day there was very little change, and the close was quiet. As compared with last Friday, June is 4 points lower; the other months 9@12 points lower. Cotton on the spot was advanced 1-16c. on Saturday, and remained without change to the close of yesterday's business. The demand has been fair for export, but business for home consumption was quite moderate. To-day, the market was easier, but not quotably lower; middling uplands $11\frac{5}{8}$c.

The total sales for forward delivery for the week are 284,200 bales. For immediate delivery the total sales foot up this week 12,412 bales, including 10,550 for export, 1,862 for consumption, — for speculation and — in transit. Of the above, — bales were to arrive. The following are the official quotations for each day of the past week.

| June 7 to June 13. | UPLANDS. | | | NEW ORLEANS. | | | TEXAS. | | |
|---|---|---|---|---|---|---|---|---|---|
| | Sat. | Mon | Tues | Sat. | Mon | Tues | Sat. | Mon. | Tues |
| Ordin'y.₰ ℔ | 9⅜ | 9⅜ | 9⅜ | 9⅝ | 9⅝ | 9⅝ | 9⅝ | 9⅝ | 9⅝ |
| Strict Ord.. | 9 13/16 | 9 13/16 | 9 13/16 | 10 1/16 | 10 1/16 | 10 1/16 | 10 1/16 | 10 1/16 | 10 1/16 |
| Good Ord.. | 10⅜ | 10⅜ | 10⅜ | 10⅞ | 10⅞ | 10⅞ | 10⅞ | 10⅞ | 10⅞ |
| Str. G'd Ord | 11 | 11 | 11 | 11¼ | 11¼ | 11¼ | 11¼ | 11¼ | 11¼ |
| Low Midd'g | 11¼ | 11¼ | 11¼ | 11½ | 11½ | 11½ | 11½ | 11½ | 11½ |
| Str.L'w Mid | 11 7/16 | 11 7/16 | 11 7/16 | 11 11/16 | 11 11/16 | 11 11/16 | 11 11/16 | 11 11/16 | 11 11/16 |
| Middling... | 11⅝ | 11⅝ | 11⅝ | 11⅞ | 11⅞ | 11⅞ | 11⅞ | 11⅞ | 11⅞ |
| Good Mid.. | 11⅞ | 11⅞ | 11⅞ | 12⅛ | 12⅛ | 12⅛ | 12⅛ | 12⅛ | 12⅛ |
| Str. G'd Mid | 12⅛ | 12⅛ | 12⅛ | 12⅜ | 12⅜ | 12⅜ | 12⅜ | 12⅜ | 12⅜ |
| Midd'g Fair | 12½ | 12½ | 12½ | 12¾ | 12¾ | 12¾ | 12¾ | 12¾ | 12¾ |
| Fair..... | 13¼ | 13¼ | 13¼ | 13½ | 13½ | 13½ | 13½ | 13½ | 13½ |

| | Wed | Th. | Frl. | Wed | Th. | Frl. | Wed | Th. | Frl. |
|---|---|---|---|---|---|---|---|---|---|
| Ordin'y.₰ ℔ | 9⅜ | 9⅜ | 9⅜ | 9⅝ | 9⅝ | 9⅝ | 9⅝ | 9⅝ | 9⅝ |
| Strict Ord.. | 9 13/16 | 9 13/16 | 9 13/16 | 10 1/16 | 10 1/16 | 10 1/16 | 10 1/16 | 10 1/16 | 10 1/16 |
| Good Ord.. | 10⅜ | 10⅜ | 10⅜ | 10⅞ | 10⅞ | 10⅞ | 10⅞ | 10⅞ | 10⅞ |
| Str. G'd Ord | 11 | 11 | 11 | 11¼ | 11¼ | 11¼ | 11¼ | 11¼ | 11¼ |
| Low Midd'g | 11¼ | 11¼ | 11¼ | 11½ | 11½ | 11½ | 11½ | 11½ | 11½ |
| Str.L'w Mid | 11 7/16 | 11 7/16 | 11 7/16 | 11 11/16 | 11 11/16 | 11 11/16 | 11 11/16 | 11 11/16 | 11 11/16 |
| Middling... | 11⅝ | 11⅝ | 11⅝ | 11⅞ | 11⅞ | 11⅞ | 11⅞ | 11⅞ | 11⅞ |
| Good Mid.. | 11⅞ | 11⅞ | 11⅞ | 12⅛ | 12⅛ | 12⅛ | 12⅛ | 12⅛ | 12⅛ |
| Str. G'd Mid | 12⅛ | 12⅛ | 12⅛ | 12⅜ | 12⅜ | 12⅜ | 12⅜ | 12⅜ | 12⅜ |
| Midd'g Fair | 12½ | 12½ | 12½ | 12¾ | 12¾ | 12¾ | 12¾ | 12¾ | 12¾ |
| Fair..... | 13¼ | 13¼ | 13¼ | 13½ | 13½ | 13½ | 13½ | 13½ | 13½ |

| STAINED. | Sat. | Mon | Tues | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|
| Good Ordinary.....₰ ℔ | ⅝ | 9 | 9 | ⅝ | 9 | 9 |
| Strict Good Ordinary..... | 9 11/16 | 9 11/16 | 9 11/16 | 9 11/16 | 9 11/16 | 9 11/16 |
| Low Middling.... ..... | 10½ | 10½ | 10½ | 10½ | 10½ | 10½ |
| Middling..... | 11⅛ | 11⅛ | 11⅛ | 11⅛ | 11⅛ | 11⅛ |

MARKET AND SALES.

The total sales and future deliveries each day during the week are indicated in the following statement. For the convenience of the reader we also add a column which shows at a glance how the market closed on same days.

| | SPOT MARKET CLOSED. | SALES OF SPOT AND TRANSIT. | | | | | FUTURES. | |
|---|---|---|---|---|---|---|---|---|
| | | Export. | Consump | Spec. ul'n | Transit. | Total. | Sales. | Deliveries. |
| Sat.. | Quiet at 1/16 adv. | 1,050 | 230 | .... | .... | 1,280 | 56,000 | 400 |
| Mon. | Firm..... | 2,300 | 241 | .... | .... | 2,541 | 39,800 | 400 |
| Tues. | Firm ..... | 2,200 | 407 | .... | .... | 2,607 | 16,000 | 400 |
| Wed. | Steady..... | 2 900 | 267 | .... | .... | 3,167 | 56,200 | 400 |
| Thurs | Quiet and steady | 600 | 330 | .... | .... | 930 | 46,700 | 400 |
| Fri.. | Easier ..... | 1,500 | 387 | .... | .... | 1,887 | 69,500 | 1,000 |
| Total. | .... ..... | 10,550 | 1,862 | .... | .... | 12,412 | 284,200 | 3,000 |

The daily deliveries given above are actually delivered the day previous to that on which they are reported.

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table. In the statement will be found the daily market, the prices of sales for each month each day, and the closing bids, in addition to the daily and total sales.

DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.

| Market, Prices and Sales of FUTURES. | Market, Range and Total Sales. | June. | July. | August. | September. | October. | November. | December. | January. | February. | March. | April. | May. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Saturday, June 7— | Firmer. | Aver ..11·62 | Aver ..11·76 | Aver ..11·91 | Aver ..11·76 | Aver ..11·29 | Aver ..11·08 | Aver ..11·05 | Aver ..11·14 | Aver ..11·27 | Aver ..11·35 | Aver ..—— | Aver ..—— |
| Sales, total..... | 56,000 | 1,800 | 11,000 | 16,400 | 10,500 | 3,600 | 1,800 | 500 | 2,400 | 500 | — | — | — |
| Price paid (range) | 11·60@11·66 | 11·74@11·79 | 11·89@11·93 | 11·72@11·78 | 11·26@11·31 | 11·03@11·10 | 11·02@11·09 | 11·14@11·15 | 11·24@11·29 | 11·34@11·35 | — @ —— | — @ —— | — @ —— |
| Closing..... | 11·60—11·68 | 11·79— — | 11·93—11·94 | 11·77—11·78 | 11·31—11·32 | 11·03—11·10 | 11·08—11·09 | 11·16—11·18 | 11·28—11·30 | 11·39—11·41 | — @ —— | — @ —— | — @ —— |
| Monday, June 9— | Dull. | Aver ..11·68 | Aver ..11·78 | Aver ..11·92 | Aver ..11·77 | Aver ..11·29 | Aver ..11·07 | Aver ..11·03 | Aver ..11·12 | Aver ..11·24 | Aver ..11·38 | Aver ..—— | Aver ..—— |
| Sales, total..... | 39,800 | 1,900 | 4,700 | 10,300 | 6,300 | 10,400 | 1,900 | 1,700 | 1,500 | 100 | 500 | — | — |
| Price paid (range) | 11·64@11·71 | 11·75@11·81 | 11·89@11·96 | 11·73@11·80 | 11·25@11·33 | 11·04@11·11 | 11·09@11·16 | 11·21@11·24 | — @ —— | 11·35@11·40 | — @ —— | — @ —— | — @ —— |
| Closing..... | 11·65—11·66 | 11·74—11·75 | 11·89—11·90 | 11·72—11·73 | 11·24—11·25 | 11·02—11·03 | 11·01—11·02 | 11·10—11·10 | 11·20—11·22 | 11·32—11·34 | — @ —— | — @ —— | — @ —— |
| Tuesday, June 10— | Easier. | Aver ..11·65 | Aver ..11·72 | Aver ..11·88 | Aver ..11·72 | Aver ..11·21 | Aver ..11·02 | Aver ..11·01 | Aver ..11·09 | Aver ..11·21 | Aver ..11·30 | Aver ..—— | Aver ..—— |
| Sales, total..... | 16,000 | 600 | 3,100 | 4,900 | 2,100 | 300 | 1,000 | 300 | 100 | 500 | — | — | — |
| Price paid (range) | 11·65@11·66 | 11·71@11·75 | 11·86@11·90 | 11·68@11·74 | 11·23@11·25 | 11·01@11·03 | 11·01@11·02 | 11·09@11·10 | — @11·21 | — @11·30 | — @ —— | — @ —— | — @ —— |
| Closing..... | 11·62—11·64 | 11·71—11·72 | 11·86—11·87 | 11·68—11·69 | 11·22—11·23 | 11·00—11·02 | 11·01—11·02 | 11·07—11·09 | 11·18—11·20 | 11·29—11·31 | — @ —— | — @ —— | — @ —— |
| Wedn'sd'y, June 11— | Lower. | Aver ..11·57 | Aver ..11·69 | Aver ..11·94 | Aver ..11·66 | Aver ..11·19 | Aver ..10·97 | Aver ..10·96 | Aver ..11·02 | Aver ..11·13 | Aver ..11·24 | Aver ..11·37 | Aver ..—— |
| Sales, total..... | 56,200 | 2,600 | 1,900 | 13,300 | 6,500 | 11,6 0 | 700 | 3,300 | 500 | 800 | 500 | 100 | 500 |
| Price paid (range) | 11·55@11·58 | 11·68@11·70 | 11·83@11·85 | 11·61@11·67 | 11·18@11·20 | 10·96@10·98 | 10·95@10·97 | 11·01@11·03 | 11·13@ — | 11·24@11·26 | 11·37@ — | — @ —— | — @ —— |
| Closing..... | 11·54—11·56 | 11·68— — | 11·83— — | 11·65—11·68 | 11·18—11·19 | 10·96—10·97 | 10·95—10·96 | 11·02—11·03 | 11·13—11·15 | 11·25—11·26 | 11·36—11·38 | — @ —— | — @ —— |
| Thursday, June 12— | Variable. | Aver ..11·56 | Aver ..11·66 | Aver ..11·81 | Aver ..11·64 | Aver ..11·17 | Aver ..10·97 | Aver ..10·94 | Aver ..11·02 | Aver ..—— | Aver ..11·27 | Aver ..11·38 | Aver ..—— |
| Sales, total..... | 46,700 | 1,700 | 10,300 | 15,300 | 9,000 | 6,100 | 1,100 | 2,200 | 500 | 200 | 200 | 300 | — |
| Price paid (range) | 10·91@11·85 | 11·53@11·57 | 11·63@11·70 | 11·79@11·85 | 11·60@11·67 | 11·14@11·20 | 10·99@11·00 | 10·91@10·98 | 10·98@11·04 | — @ —— | — @11·27 | — @11·38 | — @ —— |
| Closing..... | Lower. | 11·52—11·53 | 11·63—11·64 | 11·79—11·80 | 11·60— — | 11·14—11·15 | 10·92—10·93 | 10·91—10·92 | 10·98—11·00 | 11·09—11·11 | 11·24—11·23 | — @ —— | — @ —— |
| Friday, June 13— | Steady. | Aver ..11·52 | Aver ..11·62 | Aver ..11·79 | Aver ..11·64 | Aver ..11·15 | Aver ..10·92 | Aver ..10·91 | Aver ..10·99 | Aver ..11·09 | Aver ..11·21 | Aver ..11·32 | Aver ..—— |
| Sales, total..... | 69,500 | 900 | 10,900 | 25,600 | 8,400 | 13,100 | 2,300 | 5,700 | 600 | 1,600 | 400 | 100 | — |
| Price paid (range) | 10 90@11·79 | 11·61@11·64 | 11·77@11·79 | 11·59@11·61 | 11·13@11·16 | 10·91@10·93 | 10·90@10 92 | 10·90@10·91 | 10·98@11·00 | 11·09@11·11 | 11·21@11·22 | — @11·32 | — @ —— |
| Closing..... | Quiet. | 11·53—11·54 | 11·63—11·64 | 11·79—11·80 | 11·60—11·61 | 11·15@11·16 | 10·91@10·92 | 10·90—10·91 | 10·97—10·99 | 11·08—11·10 | 11·19—11·21 | 11·30—11·32 | — @ —— |
| Total sales this week. | 284,200 | 11·71 | 11·78 | 11·96 | 11·70 | 11·22 | 11·01 | 11·06 | 11·19 | 11·29 | 11·35 | — | — |
| Average price, week. | 11·60 | 11·71 | 11·86 | 11·77 | 11·22 | 11·01 | 10·99 | 11·06 | 11·19 | 11·29 | 11·35 | — | — |
| Sales since Sep. 1, 83. | 2,165,400 | 1,530,600 | 2,064,900 | 448,900 | 312,500 | 128,300 | 150,400 | 45,600 | 17,600 | 5,600 | 1,100 | ..... | ..... |

* Includes sales in September, 1883, for September, 76,200; September-October, for October, 33?,600; September-November, for November, 399,800; September-December, for December, 869,5000; September-January, for January, 2,817,900; September-February, for February, 1,780,?00; September-March, for March, 2,309,8?0; September-April, for April, 1,999,900; September-May, for May, 2,362,200.

☞ We have included in the above table, and shall continue each week to give, the average price of futures each day for each month. It will be found under each day following the abbreviation "Aver." The average for each month for the week is also given at bottom of table.

Transferable Orders—Saturday, 11·70c.; Monday, 11·70c.; Tuesday, 11·65c.; Wednesday, 11·55c.; Thursday, 11·55c.; Friday, 11·55c.

Short Notices for June—Saturday, 11·59c.; Monday, 11·66c.; Friday, 11·50c.

The following exchanges have been made during the week:

·01 pd. to exch. 200 Sept. for July.
·15 pd. to exch. 100 July for Aug.
·21 pd. to exch. 300 Nov. for Oct.
·08 pd. to exch. 100 June for July.
·17 pd. to exch. 100 Sept. for Aug.
·15 pd. to exch. 1,500 July for Aug.
·16 pd. to exch. 100 July for Aug.
·17 pd. to exch. 400 July for Aug.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (June 13), we add the item of exports from the United States, including in it the exports of Friday only.

| | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| Stock at Liverpool .....bales. | 899,000 | 938,000 | 967,000 | 906,000 |
| Stock at London..... | 64,000 | 50,700 | 67,200 | 50,300 |
| Total Great Britain stock . | 963,000 | 1,038,700 | 1,034,200 | 956,300 |
| Stock at Hamburg..... | 4,000 | 3,900 | 2,200 | 5,500 |
| Stock at Bremen..... | 67,000 | 51,300 | 27,100 | 52,100 |
| Stock at Amsterdam ..... | 50,000 | 40,000 | 15,700 | 42,800 |
| Stock at Rotterdam ..... | 900 | 2,400 | 1,300 | 5,090 |
| Stock at Antwerp..... | 2,900 | 5,300 | 2,300 | 1,430 |
| Stock at Havre..... | 241,000 | 162,000 | 139,000 | 199,000 |
| Stock at Marseilles..... | 6,000 | 8,900 | 2,500 | 4,000 |
| Stock at Barcelona..... | 69,000 | 90,000 | 34,000 | 40,100 |
| Stock at Genoa..... | 12,000 | 16,000 | 7,000 | 4,200 |
| Stock at Trieste..... | 8,000 | 13,000 | 5,800 | 7,000 |
| Total Continental stocks..... | 460,800 | 392,800 | 237,000 | 361,220 |
| Total European stocks ....1,423,800 | | 1,431,500 | 1,271,200 | 1,317,520 |
| India cotton afloat for Europe. | 361,000 | 366,000 | 409,000 | 296,000 |
| Amer'n cott'n afloat for Eur'pe | 70,000 | 254,000 | 137,000 | 326,000 |
| Egypt, Brazil, &c., afit for E'r'pe | 15,000 | 45,000 | 24,000 | 45,000 |
| Stock in United States ports .. | 424,727 | 430,825 | 394,850 | 399,984 |
| Stock in U. S. interior towns.. | 43,190 | 87,983 | 62,500 | 88,232 |
| United States exports to-day.. | 2,000 | 7,000 | 2,400 | 2,700 |
| Total visible supply.... ...2,339,717 | | 2,622,308 | 2,300,950 | 2,475,436 |
| Of the above, the totals of American and other descriptions are as follows: | | | | |
| *American*— | | | | |
| Liverpool stock.... .....bales | 611,000 | 742,000 | 586,000 | 693,000 |
| Continental stocks..... | 306,000 | 257,000 | 104,000 | 210,000 |
| American afloat for Europe... | 70,000 | 254,000 | 137,000 | 326,000 |
| United States stock..... | 424,727 | 430,825 | 394,850 | 399,984 |
| United States interior stocks.. | 43,190 | 87,983 | 62,500 | 88,232 |
| United States exports to-day.. | 2,000 | 7,000 | 2,400 | 2,700 |
| Total American.....1,456,917 | | 1,778,808 | 1,286,750 | 1,749,916 |
| *East Indian, Brazil, &c.*— | | | | |
| Liverpool stock .....bales | 288,000 | 246,000 | 381,000 | 213,000 |
| London stock..... | 64,300 | 50,700 | 67,200 | 50,300 |
| Continental stocks..... | 154,800 | 135,800 | 133,000 | 121,220 |
| India afloat for Europe..... | 361,000 | 366,000 | 409,000 | 296,000 |
| Egypt, Brazil, &c., afloat..... | 15,000 | 45,000 | 24,000 | 45,000 |
| Total East India, &c.... .. | 882,800 | 843,500 | 1,014,200 | 725,520 |
| Total American..... | 1,456,917 | 1,778,808 | 1,286,750 | 1,749,916 |
| Total visible supply .....2,339,717 | | 2,622,308 | 2,300,950 | 2,475,436 |
| Price Mid. Upl., Liverpool.... | $6^{7}_{16}$d. | $5^{11}_{16}$d. | $6^{3}_{4}$d. | $6^{3}_{16}$d. |

☞ The imports into Continental ports this week have been 35,000 bales.

The above figures indicate a *decrease* in the cotton in sight to-night of 282,591 bales as compared with the same date of 1883, an *increase* of 38,767 bales as compared with the corresponding date of 1882 and a *decrease* of 135,719 bales as compared with 1881.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1882-83—is set out in detail in the following statement:

| Towns | Movement to June 13, 1884. Receipts. This week. | Since Sept. 1, '83. | Shipm'ts This week. | Stock June 13. | Movement to June 15, 1883. Receipts. This week. | Since Sept. 1, '82. | Shipm'ts This week. | Stock June 15. |
|---|---|---|---|---|---|---|---|---|
| Augusta, Ga.... | 447 | 120,566 | 324 | 1,369 | 264 | 178,555 | 597 | 6,374 |
| Columbus, Ga.... | 169 | 81,578 | 134 | 2,054 | 123 | 110,650 | 265 | 4,884 |
| Macon, Ga.... | .... | 59,004 | 43 | 328 | 118 | 57,409 | 32 | 1,511 |
| Montgom'ry, Ala. | 90 | 105,880 | 188 | 2,189 | 113 | 133,800 | 429 | 1,021 |
| Selma, Ala..... | 87 | 69,534 | 633 | 2,174 | 50 | 99,235 | 254 | 2,130 |
| Memphis, Tenn. | 856 | 443,461 | 3,361 | 16,392 | 1,214 | 505,868 | 1,646 | 23,918 |
| Nashville, Tenn. | 47 | 53,137 | 141 | 2,527 | 46 | 44,674 | 458 | 4,460 |
| Dallas, Tex..... | .... | 40,815 | .... | 2 | 1,023 | 46,547 | 1,589 | 657 |
| Palestine Tex.... | 5 | 7,119 | .... | .... | 50 | 24,606 | 50 | 10 |
| Shreveport, La.. | 100 | 69,801 | 202 | 975 | 595 | 102,859 | 591 | 3,493 |
| Vicksburg, Miss. | 81 | 129,857 | 88 | 107 | 284 | 116,202 | 420 | 407 |
| Columbus, Miss. | 6 | 31,701 | 11 | 46 | 18 | 39,059 | 67 | 85 |
| Eufaula, Ala.. | 35 | 36,603 | 49 | 127 | 16 | 44,774 | 50 | 913 |
| Griffin, Ga..... | .... | 24,758 | .... | 8 | 10 | 26,390 | 25 | 317 |
| Atlanta, Ga..... | 15 | 146,327 | 453 | 3,925 | 110 | 141,485 | 260 | 12,984 |
| Rome, Ga..... | 27 | 79,527 | 108 | 694 | 90 | 83,138 | 195 | 1,372 |
| Charlotte, N. C.. | 121 | 42,344 | 121 | 350 | 174 | 53,406 | 224 | 350 |
| St. Louis, Mo.... | 339 | 299,554 | 1,485 | 5,766 | 1,296 | 452,782 | 3,016 | 20,065 |
| Cincinnati, O.... | 2,308 | 297,906 | 2,668 | 4,197 | 1,788 | 360,884 | 2,249 | 2,132 |
| Total, old towns. | 4,791 | 2,148,616 | 10,066 | 43,190 | 7,265 | 2,621,456 | 12,420 | 87,983 |
| Newberry, S.C.... | .... | 15,669 | .... | 21 | 72 | 28,363 | 128 | 94 |
| Raleigh, N. C.*.. | 115 | 33,164 | 100 | 675 | 294 | 50,444 | 639 | 1,335 |
| Petersburg, Va... | 14 | 16,915 | 66 | 576 | 110 | 25,699 | 468 | 1,151 |
| Louisville, Ky... | 42 | 3,603 | 4 | 4 | 68 | 31,957 | 40 | 4,750 |
| Little Rock, Ark. | 25 | 50,857 | 250 | 1,205 | 115 | 12,853 | 52 | 730 |
| Brenham, Tex*.. | .... | 25,413 | 235 | 11 | 50 | 31,346 | 163 | 510 |
| Houston, Tex.... | 265 | 510,948 | 240 | 123 | 1,216 | 693,391 | 2,541 | 2,117 |
| Total, new towns | 461 | 698,339 | 940 | 2,105 | 1,915 | 912,098 | 4,051 | 10,780 |
| Total, all ..... | 5,252 | 2,846,955 | 11,006 | 50,355 | 9,308 | 3,533,554 | 16,471 | 98,763 |

* This year's figures estimated.

The above totals show that the old interior stocks have *decreased* during the week 5,275 bales and are to-night 44,793 bales *less* than at the same period last year. The receipts at the same towns have been 2,494 bales *less* than the same week last year, and since September 1 the receipts at all the towns are 696,599 bales *less* than for the same time in 1882-83.

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—in the table below we give the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the past week.

| *Week ending June 13.* | CLOSING QUOTATIONS FOR MIDDLING COTTON ON— | | | | | |
|---|---|---|---|---|---|---|
| | *Satur.* | *Mon.* | *Tues.* | *Wednes.* | *Thurs.* | *Fri.* |
| Galveston.... | $11\frac{3}{8}$ | $11\frac{3}{8}$ | $11\frac{3}{8}$ | $11\frac{3}{8}$ | $11\frac{3}{8}$ | $11\frac{3}{8}$ |
| New Orleans. | $11\frac{3}{8}$ | $11\frac{3}{8}$ | $11\frac{3}{8}$ | $11\frac{3}{8}$ | $11\frac{3}{8}$ | $11\frac{5}{16}$ |
| Mobile ..... | $11\frac{1}{4}$ | $11\frac{1}{4}$ | $11\frac{1}{4}$ | $11\frac{1}{4}$ | $11\frac{1}{4}$ | $11\frac{1}{4}$ |
| Savannah.... | $11\frac{1}{8}$ | $11\frac{1}{8}$ | $11\frac{1}{8}$ | $11\frac{1}{8}$ | $11\frac{1}{8}$ | $11\frac{1}{8}$ |
| Charleston... | Nominal. | Nominal. | Nominal. | Nominal. | Nominal. | Nominal. |
| Wilmington.. | $11\frac{3}{8}$ | $11\frac{3}{8}$ | $11\frac{3}{8}$ | $11\frac{3}{8}$ | $11\frac{3}{8}$ | $11\frac{3}{8}$ |
| Norfolk ..... | $11\frac{3}{8}$ | $11\frac{3}{8}$ | $11\frac{3}{8}$ | $11\frac{3}{8}$ | $11\frac{3}{8}$ | $11\frac{3}{8}$ |
| Boston ..... | $11\frac{3}{4}$ | $11\frac{3}{4}$ | $11\frac{3}{4}$ | $11\frac{3}{4}$ | $11\frac{3}{4}$ | $11\frac{3}{4}$ |
| Baltimore ... | $11\frac{9}{16}$ | $11\frac{5}{8}$ | $11\frac{5}{8}$ | $11\frac{5}{8}$ | $11\frac{5}{8}$ | $11\frac{5}{8}$ |
| Philadelphia. | $11\frac{7}{8}$ | $11\frac{7}{8}$ | $11\frac{7}{8}$ | $11\frac{7}{8}$ | $11\frac{7}{8}$ | $11\frac{7}{8}$ |
| Augusta ..... | $11\frac{1}{2}$ | $11\frac{1}{2}$ | $11\frac{1}{2}$ | $11\frac{1}{2}$ | $11\frac{1}{2}$ | $11\frac{1}{2}$ |
| Memphis ... .. | $11\frac{3}{8}$ | $11\frac{3}{8}$ | $11\frac{3}{8}$ | $11\frac{3}{8}$ | $11\frac{3}{8}$ | $11\frac{1}{4}$ |
| St. Louis..... | $11\frac{1}{4}$ | $11\frac{1}{4}$ | $11\frac{3}{8}$ | $11\frac{3}{8}$ | $11\frac{3}{8}$ | $11\frac{1}{4}$ |
| Cincinnati ... | $11\frac{5}{8}$ | $11\frac{5}{8}$ | $11\frac{5}{8}$ | $11\frac{5}{8}$ | $11\frac{5}{8}$ | $11\frac{5}{8}$ |
| Louisville.... | $11\frac{3}{8}$ | $11\frac{3}{8}$ | $11\frac{3}{8}$ | $11\frac{3}{8}$ | $11\frac{3}{8}$ | $11\frac{3}{8}$ |

RECEIPTS FROM THE PLANTATIONS.—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the outports are sometimes misleading, as they are made up more largely one year than another at the expense of the interior stocks. We reach, therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the outports.

RECEIPTS FROM PLANTATIONS.

| *Week ending—* | *Receipts at the Ports.* | | | *Stk at Interior Towns.* | | | *Receipts from Plant'ns* | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1882. | 1883. | 1884. | 1882. | 1883. | 1884 | 1882 | 1883. | 1884. |
| Mch. 28.. ... | 54,035 | 86,999 | 52,884 | 233,182 | 236,971 | *1,286 | 33,599 | 74,021 | 33 311 |
| April 4..... | 44,467 | 78,708 | 37,021 | 215,914 | 257,152 | 125,394 | 27,220 | 68,889 | 21,249 |
| " 11..... | 32,229 | 72,935 | 30,113 | 201,747 | 239,461 | 110,068 | 19,632 | 55,244 | 14,787 |
| " 18 .... | 29,800 | 66,527 | 30,274 | 180,281 | 213,029 | 98,960 | 9,834 | 40,695 | 19,166 |
| " 25..... | 33,605 | 59,244 | 20,925 | 157,8 6 | 189,806 | 90,791 | 11,161 | 36,321 | 12,757 |
| May 2..... | 34,423 | 48,761 | 20,053 | 143,327 | 164,383 | 82,869 | 19,914 | 23,338 | 12,668 |
| " 9. .... | 25,881 | 50,575 | 15,657 | 127,480 | 147,942 | 81,235 | 10,184 | 34,184 | 14 0-8 |
| " 16 ..... | 20,801 | 43,976 | 8,091 | 115,435 | 133,872 | 73,822 | 8,669 | 29,065 | 3,281 |
| " 23..... | 13,981 | 38,549 | 5,868 | 104,018 | 125,565 | 70,523 | 2,564 | 30,288 | 564 |
| " 30 ..... | 15,950 | 30,426 | 8,129 | 93,585 | 114,679 | 64,174 | 5,517 | 19,540 | 1,780 |
| June 6 ..... | 15,021 | 25,456 | 12,584 | 83,594 | 105,028 | 56,109 | 5,433 | 16,703 | 4 519 |
| " 13 .... | 13,658 | 21,573 | 8,409 | 72,408 | 93,763 | 50 355 | 2,672 | 14,410 | 2,655 |

The above statement shows—1. That the total receipts from the plantations since September 1, 1883, were 4,773,854 bales; in 1882-83 were 5,951,434 bales; in 1881-82 were 4,613,154 bales.

2.—That, although the receipts at the outports the past week were 8,409 bales, the actual movement from plantations was only 2,655 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 14,410 bales and for 1882 they were 2,672 bales.

AMOUNT OF COTTON IN SIGHT JUNE 13.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to June 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Receipts at the ports to J'ne 13 | 4,772,655 | 5,869,156 | 4,586,171 | 5,622,692 |
| Interior stocks on June 13 in excess of September 1..... | 1,199 | 82,278 | 26,983 | 58,109 |
| Tot. receipts from plantat'ns | 4,773,854 | 5,951,434 | 4,613,154 | 5,680,801 |
| Net overland to June 1..... | 562,100 | 627,317 | 441,333 | 498,632 |
| Southern consumpt'n to June 1 | 280,000 | 300,000 | 224,000 | 190,000 |
| Total in sight June 13... .... | 5,615,954 | 6,878,751 | 5,278,487 | 6,369,433 |

It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 1,262,797 bales, the increase as compared with 1881-82 is 337,467 bales, and the decrease from 1880-81 is 753,479 bales.

WEATHER REPORTS BY TELEGRAPH.—There has been a very favorable change in the weather conditions in the Southwest during the week, the heavy rains having been succeeded in great part by dry and warm weather. In the Atlantic and Gulf States beneficial rains have fallen, and generally the promise is better than a week ago. We notice, however, that some complaints of wet weather are now being made in the Atlantic States.

*Galveston, Texas.*—The weather has been warm and dry all of the week. Average thermometer 83, highest 89, lowest 74.

*Indianola, Texas.*—We have had warm and dry weather all the week. Good progress is being made in clearing the fields of weeds. The thermometer has averaged 80, the highest being 91 and the lowest 72.

*Palestine, Texas.*—We have had no rain during the week, and crop prospects are improving. Good progress is making in clearing the fields of weeds. Considerable overflowed land has been re-planted. The thermometer has averaged 77, ranging from 62 to 89.

*Huntsville, Texas.*—The weather has been warm and dry during the week. Uplands crops are greatly improved by the dry weather, but the overflowing bottoms, especially in the Trinity Valley, have barely finished re-planting and a good deal of land will be thrown out altogether. The thermometer has ranged from 62 to 94, averaging 79.

*Luling, Texas.*—We have had no rain during the week, and a good shower would be beneficial. Crop accounts are more favorable. Average thermometer 82, highest 94 and lowest 66.

*Brenham, Texas.*—Warm and dry weather all the week. The overflow has subsided and much re-planting has been done. Crop accounts are more favorable on the highlands. Fields are still in the grass, but good progress is being made in clearing them. The thermometer has averaged 83, the highest being 97 and the lowest 67.

*Belton, Texas.*—We have had no rain during the week. Except in the overflowed valleys crops are doing well. The wheat harvest is turning out better than expected. The thermometer has averaged 79, ranging from 61 to 94.

*Weatherford, Texas.*—There has been no rain during the week, and crop accounts are more favorable. The wheat harvest is approaching completion with satisfactory results. The thermometer has ranged from 59 to 93, averaging 78.

*Dallas, Texas.*—Fortunately we have had no rain all the week, and things look a shade better. The overflows have subsided. Much damage has been done, but nevertheless the reported damage to crops is greatly exaggerated. The wheat harvest is proceeding. Railroads are again running. Much re-planting has been done. Average thermometer 83, highest 98, lowest 65.

*New Orleans, Louisiana.*—It has rained on three days of the week, the rainfall reaching eighty-nine hundredths of an inch. The thermometer has averaged 79.

*Shreveport, Louisiana.*—The weather during the week has been very fair, with a light rain on the 9th, the rainfall reaching thirty hundredths of an inch. Crop prospects are much improved. The thermometer has ranged from 63 to 95.

*Vicksburg, Mississippi.*—Telegram not received.

*Meridian, Mississippi.*—It has rained on two days of the week. The weather has been too cold, which is injurious to the crop. Cotton is reported to be covered with lice in many localities. The thermometer has ranged from 58 to 92.

*Greenville, Mississippi*—Telegram not received.

*Columbus, Mississippi.*—It has been showery on three days, and the remainder of the week has been cloudy. The rainfall reached thirty-two hundredths of an inch. The thermometer has ranged from 58 to 87, averaging 74.

*Little Rock, Arkansas.*—Telegram not received.

*Pine Bluff, Arkansas.*—Telegram not received.

*Fort Smith, Arkansas.*—Telegram not received.

*Helena, Arkansas.*—The weather has been pleasant but cool during the week, with no rain. Crop accounts are more favorable. The thermometer has ranged from 61 to 86, averaging 73.

*Newport, Arkansas.*—Telegram not received.

*Memphis, Tennessee.*—We have had light sprinkles during the week, the rainfall being inappreciable. Good progress is being made in clearing the fields of grass. The thermometer has averaged 72·5, the highest being 89 and the lowest 59.

*Nashville, Tennessee.*—It has rained on six days of the week, the rainfall reaching two inches and thirty-five hundredths. The thermometer has averaged 70, ranging from 61 to 87.

*Mobile, Alabama.*—It has been showery on three days of the week, and has rained severely on one day. The rainfall reached two inches and seven hundredths. The crop is developing promisingly, but there is too much rain in some localities. The thermometer has ranged from 61 to 94, averaging 76.

*Montgomery, Alabama.*—We have had delightful showers on six days of the week, and the indications are that they extended over a wide surface, the rainfall reaching ninety-six hundredths of an inch. The crop is developing promisingly, and the fields are clear of weeds. The thermometer has averaged 73·4.

*Selma, Alabama.*—It has rained on six days of the week, the rainfall reaching three inches and seventy-five hundredths. We are having too much rain. The thermometer has averaged 71, the highest being 83 and the lowest 61.

*Madison, Florida*—Telegram not received.

*Macon, Georgia.*—It has rained on six days of the week, severly on Thursday, and it is still cloudy. There are some complaints of lice, owing to cool nights. If the rains continue damage will result.

*Columbus, Georgia.*—It has rained on every day of the week, the rainfall reaching three inches and fifty-seven hundredths. We are having too much rain. Average thermometer 71, highest 83 and lowest 63.

*Savannah, Georgia.*—We have had rain on seven days of the week, the rainfall reaching one inch and ninety hundredths. The thermometer has averaged 75, the highest being 91 and the lowest 68.

*Augusta, Georgia.*—It has rained on five days of the week, the rainfall reaching one inch and forty-five hundredths. Crop accounts are generally good. The thermometer has averaged 73, ranging from 65 to 90.

*Atlanta, Georgia.*—It has rained on six days of the week, and is still raining. The ground is very wet. Nights are cool. The thermometer has ranged from 61 to 84, averaging 70.

*Charleston, South Carolina.*—It has rained on five days of the week, the rainfall reaching one inch and seventy-five hundredths. Average thermometer 76, highest 84 and lowest 69.

*Columbia, South Carolina.*—Telegram not received.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock June 12, 1884, and June 14, 1883.

| | | June 12, '84 | | June 14, '83 | |
|---|---|---|---|---|---|
| | | Feet. | Inch. | Feet. | Inch. |
| New Orleans | Below high-water mark | 2 | 6 | 4 | 2 |
| Memphis | Above low-water mark | 17 | 10 | 37 | 4 |
| Nashville | Above low-water mark | 4 | 0 | 27 | 2 |
| Shreveport | Above low-water mark | Miss'ng | | 16 | 0 |
| Vicksburg | Above low-water mark | 3 | 4 | 30 | 1 |

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6 10ths of a foot above 1871, or 16 feet above low-water mark at that point.

INDIA COTTON MOVEMENT FROM ALL PORTS.—We have re-arranged our India service so as to make our reports more detailed and at the same time more accurate. We had found it impossible to keep out of our figures, as cabled to us for the ports other than Bombay, cargoes which proved only to be shipments from one India port to another. The plan now followed relieves us from the danger of this inaccuracy and keeps the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to June 12.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

| Year | Shipments this week. | | | Shipments since Jan. 1. | | | Receipts | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | Continent. | Total. | Great Britain | Continent. | Total. | This Week. | Since Jan. 1. |
| 1884 | 26,000 | 10,000 | 36,000 | 130,000 | 552,000 | 982,000 | [illegible] | 1,121,000 |
| 1883 | 18,000 | 45,000 | 63,000 | 359,000 | 721,000 | 1,080,000 | [illegible] | 1,467,000 |
| 1882 | ..... | 31,000 | 31,000 | 248,000 | 491,000 | 1,142,000 | [illegible] | 1,475,000 |
| 1881 | ..... | 22,000 | 22,000 | 217,000 | 433,000 | 650,000 | [illegible] | 1,011,000 |

According to the foregoing, Bombay appears to show an *increase* compared with last year in the week's receipts of 10,000 bales, and a *decrease* in shipments of 27,000 bales, and the shipments since January 1 show a *decrease* of 101,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

| | Shipments for the week. | | | Shipments since January 1. | | |
|---|---|---|---|---|---|---|
| | Great Britain. | Continent. | Total. | Great Britain. | Continent. | Total. |
| Calcutta— | | | | | | |
| 1884 | ..... | ..... | ..... | 87,500 | 41,200 | 128,700 |
| 1883 | 3,500 | 900 | 4,400 | 66,000 | 10,000 | 76,000 |
| Madras— | | | | | | |
| 1884 | ..... | ..... | ..... | 13,000 | 4,600 | 17,600 |
| 1883 | ..... | ..... | ..... | 4,500 | 1,000 | 5,500 |
| All others— | | | | | | |
| 1884 | ..... | ..... | ..... | 13,500 | 4,000 | 17,500 |
| 1883 | ..... | ..... | ..... | 4,000 | 2,000 | 6,000 |
| Total all— | | | | | | |
| 1884 | ..... | ..... | ..... | 114,000 | 49,800 | 163,800 |
| 1883 | 3,500 | 900 | 4,400 | 74,500 | 13,000 | 87,500 |

The above totals for the week show that the movement from the ports other than Bombay is 4,400 bales *less* than same week last year. For the whole of India, therefore, the total shipments since January 1, 1884, and for the corresponding periods of the two previous years, are as follows:

EXPORTS TO EUROPE FROM ALL INDIA.

| Shipments to all Europe from— | 1884. | | 1883. | | 1882. | |
|---|---|---|---|---|---|---|
| | This week. | Since Jan. 1. | This week. | Since Jan. 1. | This week. | Since Jan. 1. |
| Bombay | 36,000 | 982,000 | 63,000 | 1,033,000 | 31,000 | 1,142,000 |
| All other ports | ..... | 163,800 | 4,400 | 87,500 | 5,300 | 181,600 |
| Total | 36,000 | 1,145,800 | 67,400 | 1,170,500 | 36,300 | 1,323,600 |

This last statement affords a very interesting comparison of the total movement for the three years at all India ports.

ALEXANDRIA RECEIPTS AND SHIPMENTS.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

| Alexandria, Egypt, June 11. | 1883-84. | | 1882-83. | | 1881-82 | |
|---|---|---|---|---|---|---|
| Receipts (cantars*)— | | | | | | |
| This week | | 2,000 | | 2,000 | | |
| Since Sept. 1 | | 2,640,000 | | 2,253,000 | | 2,831,720 |
| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. |
| Exports (bales)— | | | | | | |
| To Liverpool | 1,000 | 249,000 | 1,000 | 231,000 | ..... | 242,700 |
| To Continent | 1,000 | 133,000 | ..... | 85,000 | ..... | 174,871 |
| Total Europe | 2,000 | 382,000 | 1,000 | 316,000 | ..... | 417,571 |

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending June 11 were 2,000 cantars and the shipments to all Europe 2,000 bales.

MANCHESTER MARKET.—Our report received from Manchester to-night states that the market is dull. We give the prices of to-day below, and leave previous weeks' prices for comparison.

| | 1884. | | | | | 1883. | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 32s Cop. Twist. | | 8¼ lbs. Shirtings. | | Cott'n Mid. Uplds | 32s Cop. Twist. | | 8¼ lbs. Shirtings. | | Cott'n Mid. Uplds |
| | d. | d. | s. d. | s. d. | d. | d. | d. | s. d. | s. d. | d. |
| Apr 11 | 8 13/16 | 9 5/16 | 5 10½ | @7 4½ | 6 3/16 | 8 7/16 | 9¼ | 5 9 | @7 1½ | 5 5/8 |
| " 18 | 8 7/8 | @ 9 3/8 | 5 11 | @7 5 | 6¼ | 8½ | @ 9¼ | 5 9 | @7 3 | 5 5/8 |
| " 25 | 8 7/8 | @ 9 3/8 | 5 11½ | @7 5½ | 6 3/16 | 8 1/2 | @ 9 3/8 | 5 9 | @7 3 | 5 5/8 |
| May 2 | 8¾ | @ 9¼ | 5 10½ | @7 5½ | 6 1/8 | 8 9/16 | @ 9 1/2 | 5 10 | @7 4½ | 5¾ |
| " 9 | 8 5/8 | @ 9 1/8 | 5 8½ | @7 3 | 6 3/16 | 8 5/8 | @ 9½ | 5 10 | @7 4½ | 5 13/16 |
| " 16 | 8 5/8 | @ 9 1/8 | 5 8½ | @7 3 | 6¼ | 8 11/16 | @ 9 9/16 | 5 10 | @7 4½ | 5 15/16 |
| " 23 | 8¾ | @ 9¼ | 5 8½ | @7 3 | 6 5/16 | 8¾ | @ 9 13/16 | 5 10 | @7 4½ | 5 7/8 |
| " 30 | 8¾ | @ 9¼ | 5 8½ | @7 3 | 6 3/8 | 8 11/16 | @ 9¼ | 5 9 | @7 3 | 5¾ |
| June 6 | 8¾ | @ 9¼ | 5 8½ | @7 3 | 6 3/8 | 8 5/8 | @ 9 1/8 | 5 9 | @7 1½ | 5¾ |
| " 13 | 8¾ | @ 9¼ | 5 8½ | @7 1½ | 6 7/16 | 8 5/8 | @ 9 1/8 | 5 9 | @7 1½ | 5 11/16 |

OUR COTTON ACREAGE REPORT.—Our cotton acreage report will be ready about the 18th of June. Parties desiring the circular in quantities, with their business card printed thereon, should send in their orders as soon as possible, to ensure early delivery.

EUROPEAN COTTON CONSUMPTION TO JUNE 1.—By cable to-day we have Mr. Ellison's cotton figures, brought down to June 1. The revised totals for last year have also been received and are given for the purpose of comparison. The takings by spinners, in *actual* bales and pounds, have been as follows:

| *From Oct. 1 to June 1.* | *Great Britain.* | *Continent.* | *Total.* |
|---|---|---|---|
| **For 1883-84.** | | | |
| Takings by spinners...bales | 2,532,000 | 2,237,000 | 4,769,000 |
| Average weight of bales.... | 430 | 427 | 428·5 |
| Takings in pounds ..... | 1,088,760,000 | 955,199,000 | 2,043,959,000 |
| **For 1882-83.** | | | |
| Takings by spinners...bales | 2,476,000 | 2,477,000 | 4,953,000 |
| Average weight of bales.... | 440 | 429 | 433 |
| Takings in pounds ..... | 1,089,563,000 | 1,057,600,000 | 2,147,123,000 |

According to the above, the average weight of the deliveries in Great Britain is 430 pounds per bale to June 1, against 440 pounds per bale during the same time last season. The Continental deliveries average 427 pounds, against 429 pounds last year, and for the whole of Europe the deliveries average 428·5 pounds per bale, against 433 pounds during the same period last season. In the following table we give the stock held by the mills, their takings and their consumption, each month since October 1, all reduced to bales of 400 pounds each for this season and last season. It is a very convenient and useful summary:

| *Oct. 1 to June 1. Bales of 400 lbs. each. 000s omitted.* | 1883-84. | | | 1882-83. | | |
|---|---|---|---|---|---|---|
| | *Great Britain.* | *Continent.* | *Total.* | *Great Britain.* | *Continent.* | *Total.* |
| Spinners' stock Oct 1. | 98, | 344, | 442, | 82, | 139, | 221, |
| Takings in October... | 323, | 176, | 499, | 233, | 149, | 382, |
| Total supply..... | 421, | 520, | 941, | 315, | 288, | 603. |
| Consump. Oct., 4 wks. | 292, | 268. | 560, | 288. | 260, | 548. |
| Spinners' stock Nov. 1 | 129, | 252, | 381, | 27, | 28, | 55, |
| Takings in November. | 386, | 335, | 721, | 387, | 320, | 707, |
| Total supply..... | 515, | 587, | 1,102, | 414, | 348, | 762, |
| Consump. Nov., 5 wks. | 365, | 335, | 700, | 360, | 325, | 685. |
| Spinners' stock Dec. 1 | 150, | 252, | 402, | 54, | 23, | 77, |
| Takings in December. | 248, | 301, | 549, | 301, | 351, | 652, |
| Total supply..... | 398, | 553, | 951, | 355, | 374, | 729. |
| Consump. Dec., 4 wks. | 285, | 268, | 553, | 288, | 260, | 548, |
| Spinners' stock Jan. 1 | 113, | 285, | 398, | 67, | 114, | 181, |
| Takings in January.. | 444, | 356, | 800, | 497, | 390, | 887, |
| Total supply..... | 557, | 641, | 1,198, | 564, | 504, | 1,068, |
| Consump. Jan., 5 wks. | 350, | 330, | 680, | 360, | 325, | 685, |
| Spinners' stock Feb. 1 | 207, | 311, | 518, | 204, | 179, | 383, |
| Takings in February. | 347, | 282, | 629, | 336, | 341, | 677, |
| Total supply..... | 554, | 593, | 1,147, | 540, | 520, | 1,060, |
| Consump. Feb., 4 wks. | 284, | 264, | 548, | 277, | 260, | 537, |
| Spinners' stock Mar. 1 | 270, | 329, | 599, | 263, | 260, | 523, |
| Takings in March..... | 333, | 294, | 627, | 286, | 263. | 549, |
| Total supply..... | 603, | 623, | 1,226, | 549, | 523, | 1,072, |
| Consump. Mar., 4 wks. | 292, | 264. | 541, | 286. | 260, | 546, |
| Spinners' stock Apr. 1 | 311, | 359, | 670, | 263, | 263, | 526, |
| Takings in April..... | 321, | 323, | 644, | 429, | 394, | 823. |
| Total supply..... | 632, | 682, | 1,314, | 692, | 657, | 1,349, |
| Consump. April, 5 wks | 365, | 342, | 707, | 357, | 340, | 697, |
| Spinners' stock May 1 | 267, | 340, | 607, | 335, | 317, | 652, |
| Takings in May..... | 320, | 321, | 641, | 255, | 436, | 691, |
| Total supply..... | 587, | 661, | 1,248, | 590, | 753, | 1,343, |
| Consump. May, 4 wks | 292, | 272, | 564, | 286, | 268, | 554, |
| Spinners' stock June 1 | 295, | 389, | 684, | 304, | 485, | 789, |

A more striking comparison with last year is reached by bringing together the above totals and adding the average weekly consumption up to this time for the two years:

| *Oct. 1 to June 1. Bales of 400 lbs. each. 000s omitted.* | 1883-84. | | | 1882-83. | | |
|---|---|---|---|---|---|---|
| | *Great Britain* | *Continent.* | *Total.* | *Great Britain.* | *Continent.* | *Total.* |
| Spinners' stock Oct. 1. | 98, | 344, | 442. | 82, | 139, | 221, |
| Takings to June 1 .... | 2,722, | 2,388, | 5,110, | 2,724, | 2,644, | 5,368, |
| Supply..... | 2.820, | 2,732, | 5,552, | 2,806, | 2,783, | 5,589, |
| Consumpt'n 35 weeks | 2,525, | 2,343, | 4,868, | 2,502, | 2,298, | 4,800, |
| Spinners' stock J'ne 1 | 295, | 389, | 684, | 304, | 485, | 789, |
| *Weekly Consumption, 00s omitted.* | | | | | | |
| In October..... | 73,0 | 67,0 | 140,0 | 72,0 | 65,0 | 137,0 |
| In November..... | 73,0 | 67.0 | 140,0 | 72,0 | 67,0 | 137,0 |
| In December..... | 71,0 | 67,0 | 138,0 | 72,0 | 65,0 | 137,0 |
| In January ..... | 70,0 | 66,0 | 136,0 | 72,0 | 65,0 | 137,0 |
| In February..... | 71,0 | 66,0 | 137,0 | 72,0 | 65,0 | 137,0 |
| In March..... .... | 73,0 | 66,0 | 139,0 | 72,0 | 65,0 | 137,0 |
| In April..... ..... | 73.0 | 68,0 | 141,0 | 72,0 | 67,0 | 139,0 |
| In May..... | 73,0 | 68,0 | 141.0 | 72,0 | 67,0 | 139,0 |

The foregoing shows that the actual weekly consumption in Europe during May was 141,000 bales of 400 lbs. each, against 139,000 bales of the same weights at the corresponding time last year.

REPORT OF THE NATIONAL COTTON EXCHANGE ON THE ACREAGE AND CONDITION OF COTTON.—The National Cotton Exchange issued on June 9th its first report on the cotton crop under the plan adopted at the convention at Point Comfort. The report is summarized as follows:

"Taking a general view of the present season within the cotton belt, it will be found from our returns that in all that section east of meridian 100° west from Washington, which passes near New Orleans and Jackson, Miss., an area of 1,765,000 square miles, including Virginia, North Carolina, South Carolina, Georgia, Florida, Alabama, Tennessee, and a large part of the bottom lands of Mississippi, the early spring, though wet and cold, was followed by a dry May, with a range of the thermometer which, though quite unfavorable, was higher than last year. Though the planting was late, pretty good stands were obtained, the fields were well cultivated in May and are comparatively free from grass, and the lands are mellow. These facts would go far to compensate for the lateness of the planting. This area, though embracing about 64 per cent of the cotton acreage of the South, produced only about 53 per cent of the crop in 1882-3.

West of this line of longitude, embracing the bottom lands of Mississippi and Arkansas, Louisiana and Texas, an area of 3,015,000 square miles, or about 47 per cent of the crop in 1882-3, the season has been extremely unfavorable. The rainfall throughout the spring has been excessive, rendering planting impracticable in many localities, preventing cultivation where the cotton was up, washing up the young plants that had come up, and seeding the fields in grass. The worst conditions have prevailed in Texas—replanting has been reported to June 1, and the latest named State the flooding rains 1 June 2 and 4 have thrown back work, so that seeding is still going on. The general condition of this area is, therefore, very unfavorable, Arkansas perhaps the best chances for an average crop.

Taking the whole belt together, we find there has been no increase in acreage, with the condition of the crop on May 31 no better than last year, which was poor, than for several years. Labor is plentiful, and no complaints are heard in relation thereto."

AGRICULTURAL DEPARTMENT'S REPORT ON ACREAGE.—The Agricultural Department at Washington issued on the 10th inst. its report on cotton condition and acreage. The following is what it says on the subject of acreage:

The returns of cotton planting made to the Department of Agriculture indicate a tendency to increase of area, checked somewhat in the Southwest by rains and inundations, and in North Carolina and Tennessee by low temperature in the planting season. Replanting was still in progress to some extent on the 1st of June, even in the lower latitudes. The apparent increase is about 4 per cent. It would have been larger with a better planting season. The comparison with the area of the previous crop is as follows:

| | | | |
|---|---|---|---|
| Virginia | 83 | Mississippi | 105 |
| North Carolina | 101 | Louisiana | 99 |
| South Carolina | 106 | Texas | 105 |
| Georgia | 103 | Arkansas | 106 |
| Florida | 104 | Tennessee | 101 |
| Alabama | 105 | Missouri | 80 |

The Agricultural Department in this report has not carried out its percentages and given a statement in acres. It did so last year and, using its figures then published, and working out its present percentages on them, we obtain the following:

| | 1884. | | 1883. | | 1882. | |
|---|---|---|---|---|---|---|
| | *Per ct.* | *Acres.* | *Per ct.* | *Acres.* | *Per cent.* | *Acres.* |
| Virginia | 83 | 45,650 | 90 | 55,000 | 107 | 61,985 |
| North Carolina | 101 | 1,060,500 | 100 | 1,050,000 | 99 | 1,050,543 |
| South Carolina | 106 | 1,716,140 | 102 | 1,619,000 | 98 | 1,587,244 |
| Georgia | 103 | 2,959,190 | 101 | 2,873,000 | 95 | 2,844,305 |
| Florida | 104 | 268,320 | 99 | 258,000 | 99 | 260,402 |
| Alabama | 105 | 2,740,500 | 103 | 2,610,000 | 96 | 2,534,388 |
| Mississippi | 105 | 2,391,90. | 102 | 2,278,000 | 95 | 2,233,844 |
| Louisiana | 99 | 922,68. | 105 | 932,000 | 94 | 887,524 |
| Texas | 105 | 3,186,750 | 108 | 3,035,000 | 105 | 2,810,113 |
| Arkansas | 106 | 1,259,280 | 107 | 1,188,000 | 94 | 1,110,790 |
| Tennessee | 101 | 815,070 | 99 | 807,000 | 97 | 815,760 |
| Other States & Terri's. | 80 | 60,000 | 94 | 75,000 | 99 | 79,793 |
| Total | 104 | 17,425,980 | 103 | 16,780,000 | 97·4 | 16,276,691 |

The following is the report of the department on condition:

The temperature of April was lower than the average throughout the cotton States. Rainfall was deficient on the Atlantic coast, and slightly less than normal in the Gulf States, but rains were excessive in May throughout the Southwest, causing overflows of rivers, injuring stands everywhere and causing a large amount of re-planting.

The latter part of May was warm and clear on a considerable portion of the Atlantic coast, causing rapid growth, and affording opportunity for thorough weeding and clean cultivation. In the West fields are grassy, and "chopping out" not yet finished.

The season is one to two weeks late. The plants are generally thrifty and vigorous. The main cause of relatively low condition is want of size, which a few weeks of fine weather may remedy, yet a continuance of bad weather would now be disastrous beyond the Mississippi.

The general average of condition is 87, against 86 in June of last year and 89 in 1882. The figures by States are:

| | | | |
|---|---|---|---|
| Virginia | 90 | Mississippi | 87 |
| North Carolina | 93 | Louisiana | 72 |
| South Carolina | 97 | Texas | 77 |
| Georgia | 96 | Arkansas | 85 |
| Florida | 99 | Tennessee | 92 |
| Alabama | 93 | Missouri | 90 |

The above statement of condition, compared with the reports for previous years, is as follows:

AGRICULTURAL DEPARTMENT'S JUNE CONDITION REPORTS.

| June Condition | 1884. | 1883. | 1882. | 1881. | 1880. | 1879. | 1878. | 1877. | 1876. | 1875. |
|---|---|---|---|---|---|---|---|---|---|---|
| No. Car. | 95 | 81 | 82 | 96 | 92 | 98 | 87 | 90 | 101 | 92 |
| So. Car. | 97 | 85 | 92 | 88 | 104 | 94 | 99 | 91 | 98 | 97 |
| Georgia | 96 | 86 | 80 | 92 | 98 | 93 | 101 | 101 | 103 | 91 |
| Florida | 99 | 94 | 97 | 100 | 90 | 95 | 98 | 92 | 92 | 94 |
| Alabama | 93 | 87 | 95 | 102 | 96 | 96 | 101 | 90 | 94 | 101 |
| Mississippi | 87 | 86 | 88 | 94 | 96 | 99 | 98 | 91 | 92 | 109 |
| Louisiana | 72 | 91 | 90 | 90 | 97 | 95 | 98 | 98 | 89 | 95 |
| Texas | 77 | 89 | 93 | 89 | 106 | 94 | 104 | 91 | 90 | 96 |
| Arkansas | 85 | 87 | 85 | 90 | 100 | 100 | 98 | 94 | 95 | 90 |
| Tennessee | 92 | 78 | 80 | 93 | 99 | 94 | 97 | 94 | 93 | 99 |
| Average | 87 | 86 | 89 | 93 | 99 | 96 | 99 | .... | .... | .... |

The average given above for all the States is the average as given by the Department.

COTTON CONDITION, STAND AND ACREAGE IN ALABAMA.—Mr. P. H. Mell, Jr., of the Alabama Department of Agriculture, furnishes us a report on cotton in Alabama for May, from which we have prepared the following:

| Region. | Stand compared with a full average | Condition Dr. May | Number days late. | Acreage compared to last year |
|---|---|---|---|---|
| Metamorphic | 85 | 83 | 10 | 102 |
| Prairie | 91 | 86 | 11 | 101 |
| Coast and drift'g valleys | 76 | 70 | 20 | 102 |
| Tennessee Valley | 79 | 71 | 22 | 99 |
| Longleaf Pine | 89 | 91 | 13 | 101 |
| Coal Fields | 66 | 84 | 19 | 100 |
| Oak and Pine Uplands | 81 | 77 | 10 | 98 |

NOTE.—*Metamorphic* region embraces Chambers, Clay, Coosa, Cherokee, Lee, Talladega, Tallapoosa and Randolph counties. *Prairie* includes Barbour, Bullock, Dallas, Greene, Hale, Lowndes, Montgomery, Marengo, Macon, Perry, Pickens, Russell, Sumter and Wilcox counties. *Coast and Drifting Valleys* embraces Cherokee, Calhoun, Lowndes, St. Clair, Shelby and Talladega counties. *Tennessee Valley* includes Colbert, Franklin, Lawrence, Limestone, Lauderdale, Jackson, Madison, Morgan and Marshall counties. *Longleaf Pine* region embraces Butler, Baldwin, Conecuh, Covington, Crenshaw, Coffee, Clarke, Choctaw, Dale, Escambia, Geneva, Henry, Mobile, Monroe, Pike and Washington counties. *Coal Fields* includes Blount, Cullman, Tuscaloosa, Fayette, Lamar, Marion, Walker, Winston, Jefferson and De Kalb counties. *Oak and Pine Uplands* includes Autauga, Chilton and Bibb counties.

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.—A comparison of the port movement by weeks is not accurate, as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1883, has been as follows.

| Monthly Receipts. | Year Beginning September 1. | | | | | |
|---|---|---|---|---|---|---|
| | 1883 | 1882. | 1881. | 1880. | 1879. | 1878 |
| Sept'mb'r | 343,812 | 326,656 | 429,777 | 458,478 | 333,643 | 288,818 |
| October | 1,046,092 | 980,584 | 853,195 | 968,318 | 888,492 | 689,284 |
| Novemb'r | 1,030,380 | 1,094,697 | 974,043 | 1,006,501 | 942,272 | 779,237 |
| Decemb'r | 1,059,653 | 1,112,536 | 996,807 | 1,020,802 | 956,464 | 893,684 |
| January | 487,729 | 752,827 | 487,727 | 571,701 | 647,140 | 618,727 |
| February | 385,939 | 595,598 | 291,992 | 572,728 | 447,918 | 566,823 |
| March | 241,514 | 482,772 | 257,099 | 476,582 | 264,913 | 303,055 |
| April | 111,755 | 284,519 | 147,595 | 284,246 | 158,025 | 167,459 |
| May | 45,913 | 185,523 | 113,573 | 190,054 | 110,006 | 84,299 |
| Total year | 4,732,791 | 5,815,712 | 4,551,808 | 5,549,410 | 4,748,873 | 4,392,277 |
| Per'tage of tot. port receipts May 31 | 96·61 | 96·43 | 94·47 | 94·91 | 98·78 | |

This statement shows that up to May 31 the receipts at the ports this year were 1,062,921 bales less than in 1882-83, and 200,983 bales more than at the same time in 1881-82. By adding to the above totals to May 31 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

| | 1883-84 | 1882-83 | 1881-82 | 1880-81. | 1879-80. | 1878-79 |
|---|---|---|---|---|---|---|
| Tot. My 31 | 4,732,791 | 5,815,714 | 4,551,808 | 5,549,410 | 4,748,873 | 4,392,277 |
| June 1 | 6. | 8,474 | 2,361 | 5,47 | 2,6 | 8 |
| " 2 | 2,656 | 1,498 | 2,720 | 3,805 | 3,741 | 2,602 |
| " 3 | 2,828 | 8 | 2,491 | 6,251 | 3,2 | 2,944 |
| " 4 | 548 | 4,127 | 8. | 5,812 | 4,5 | 1,886 |
| " 5 | 868 | 4,020 | 2,656 | 8. | 2,3 | 1,014 |
| " 6 | 5,175 | 4,100 | 3,327 | 4,7 | 8 | 1,547 |
| " 7 | 1,043 | 3,589 | 2,245 | 6,129 | 5,049 | 837 |
| " 8 | 8 | 5,163 | 2,002 | 3,5 | 2,6 | 8 |
| " 9 | 2,002 | 3,236 | 2,903 | 4,84 | 2,913 | 1,748 |
| " 10 | 713 | 8 | 1,805 | 4,984 | 2,5 | 954 |
| " 11 | 569 | 2,489 | 8. | 3,793 | 3,5 | 1,142 |
| " 12 | 593 | 5,563 | 3,105 | 8. | 3,184 | 876 |
| " 13 | 3,489 | 2,908 | 2,190 | 6,754 | 8 | 1,960 |
| Total | 1,772,755 | 5,861,779 | 4,579,673 | 5,805,021 | 4,785,180 | 4,407,422 |
| Percentage of total port rec'pts June 14 | 97·38 | 97 62 | 95·42 | 95 67 | 99 11 | |

This statement shows that the receipts since Sept. 1 up to to-night are now 1,089,124 bales less than they were to the same day of the month in 1883 and 1,192,982 bales more than they were to the same day of the month in 1882. We add to the table the percentages of total port receipts which had been received to June 13 in each of the years named.

JUTE BUTTS, BAGGING, &c.—There has been a fair demand for bagging since our last report and the market continues steady. The demand is of a jobbing character, but the aggregate is good for the season, and sellers are looking for a better demand later on and are not disposed to accept less than quoted rates, which are 9c. for 1¾ lbs., 10c. for 1¾ lb., 10½c. for 2 lb. and 11½c. for standard grades. The market has been rather quiet for butts, and only a few small transactions are noted. The prices are about steady, but buyers were disposed to hold off to see the result of the sale which took place to-day. The market closes at 2 1/16@2¼c. for paper grades and 2 3/16@2¼c. with some sellers asking up to 2½c. The offerings at auction were of 14,120 bales, and of the offerings 6,325 bales were withdrawn and the balance was disposed of as follows: For bagging 2·05c. for 1¾ lbs., 2·07c. for 2 lbs. and 2·80c. for bales, bringing fairly well up to market figures.

THE EXPORTS OF COTTON from New York this week show an increase, as compared with last week, the total reaching 17,106 bales, against 12,830 bales last week. Below are our usual tables, giving the exports of cotton from New York, and their direction, for certain periods. In the last column we show the exports and destinations since September 1, 1883, and in the last line the total for the same period of the previous year.

EXPORTS OF COTTON FROM NEW YORK SINCE SEPT. 1, 1883.

| Exported to— | Week ending May 22 | Week ending May 29 | Week ending June 5 | Week ending June 12 | Since Sept. 1, 1883. | Same period previous year. |
|---|---|---|---|---|---|---|
| Liverpool | 8,070 | 3,750 | 8,418 | 2,1 | 319,0 | 3,4 |
| Other British ports | .... | .... | .... | 1,6 | 2,20 | 3,876 |
| TOTAL TO GREAT BRITA | 8,070 | 3,750 | 8,418 | 17,2 | 321,2 | 3,870 |
| Havre | 33 | 8 | .... | .... | 30,0 | 3,6 |
| Other French ports | .... | .... | .... | .... | .... | 1,0 |
| TOTAL FRENCH | 33 | 8 | .... | .... | 30,0 | 4,7 |
| Bremen | 161 | .... | 100 | 1,1 | 21,0 | 36,1 |
| Hamburg | .... | 240 | .... | .... | 2,2 | 11,0 |
| Other ports | .... | 270 | .... | .... | 4,7 | 9 |
| TOTAL TO NORTH. EUROP | 161 | 510 | 100 | 1,1 | 27,8 | 11,7 |
| Spain, Op'rto, Gibralt'r, &c | .... | 100 | .... | .... | 3,0 | 3,0 |
| All other | 240 | .... | .... | 1,0 | 2,2 | 3,0 |
| TOTAL SPAIN, &c | 240 | 100 | .... | 1,0 | 5,2 | 6,0 |
| GRAND TOTAL | 8,504 | 10,438 | 8,518 | 18,10 | 384,3 | 64,2 |

THE FOLLOWING ARE THE GROSS RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1883.

| Receipts from— | NEW YORK. | | BOSTON. | | PHILADELPHIA | | BALTIMORE. | |
|---|---|---|---|---|---|---|---|---|
| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. |
| New Orleans | 2,7 | 3 | . | 1 | .... | .... | .... | .... |
| Texas | 5 | 2,8 | .. | 2,1 | .... | .... | .... | .... |
| Savannah | 5 | 13,7 | 5 | 9 | 2 | 18,2 | .... | 50,80 |
| Mobile | .... | .... | 6 | 14,5 | .... | .... | .... | .... |
| Florida | .... | 6,167 | .... | .... | .... | .... | .... | .... |
| So. Carolina | 1 | 11,2 | .... | 14,9 | 2 | 9,8 | .... | 15,23 |
| No. Carolina | 2 | 2,5 | .... | .... | .... | .... | .... | 25,15 |
| Virginia | 13 | 23,2 | 3 | 5,3 | 9 | 41,0 | 8 | 81,5 |
| North'n ports | .... | 2,2 | 6 | 6,0 | .... | .... | .... | 12 |
| Tennessee, &c | 10 | 10,2 | 6 | 17,8 | 1,0 | 9,8 | .... | 21,5 |
| Foreign | 1 | 1,8 | .... | .... | .... | .... | .... | .... |
| This year | 5,5 | 1,0 | 2,2 | 81,0 | 1,1 | 1,0 | 8 | 24,6 |
| Last year | 11,7 | 1,2 | 7,0 | 11,0 | 6 | 17,2 | 2,1 | 46,4 |

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 22,881 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday night of this week.

| | Total bales. |
|---|---|
| New York—To Liverpool, per steamers Adriatic, 1,362.... Alaska, 1,434....America, 396....Bothnia, 1,090....City of Chester, 2,554....City of Richmond, 1,947....Nasmyth, 2,563....Pleiades, 2,228....Tycho Brahe, 2,746 | 16,300 |
| To Hull, per steamer Marengo, 1,605 | 1,605 |
| To Bremen, per steamer Rhein, 101 | 101 |
| To Genoa, per steamer Gottardo, 100 | 100 |
| Baltimore—To Liverpool, per steamer Australian, 960 | 960 |
| To Barcelona, per bark Livingstone, 550 | 550 |
| Boston—To Liverpool, per steamers Aleppo, 100....Iowa, 96... | 196 |
| Philadelphia—To Liverpool, per steamer British Prince, 3,069 | 3,069 |
| Total | 22,881 |

The particulars of these shipments, arranged in our usual form, are as follows:

| | Liverpool. | Hull. | Bremen. | Barcelona. | Genoa. | Total. |
|---|---|---|---|---|---|---|
| New York | 16,300 | 1,605 | 101 | ..... | 100 | 18,106 |
| Baltimore | 960 | ..... | ..... | 550 | ..... | 1,510 |
| Boston | 196 | ..... | ..... | ..... | ..... | 196 |
| Philadelphia | 3,069 | ..... | ..... | ..... | ..... | 3,069 |
| Total | 20,525 | 1,605 | 101 | 550 | 100 | 22,881 |

Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest dates:

New Orleans—For Liverpool—June 10—Steamer Clayperon, 2,651.
For Bremen—June 7—Steamer Havre, 2,517.
Charleston—For Genoa—June 6—Brig Guiseppe, 500.
Boston—For Liverpool—June 6—Steamer Venetian, 468... June 7—Steamer Kansas, 1,753.
Philadelphia—For Liverpool—June 10—Steamer Illinois, ——.

Cotton freights the past week have been as follows:

| | Satur. | Mon. | Tues. | Wednes | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Liverpool, steam d. | 9 64* | 9 64* | 9 64* | 9 64* | 9 64* | 9 64* |
| Do sail...d. | .... | .... | .... | .... | .... | .... |
| Havre, steam....c. | 11 32@3 8* | 11 32@3 8* | 11 32@3 8* | 11 32@3 8* | 11 32@3 8* | 11 32@3 8* |
| Do sail.....c. | .... | .... | .... | .... | .... | .... |
| Bremen, steam..c. | 3 8* | 3 8* | 3 8* | 3 8* | 3 8* | 3 8* |
| Do sail.....c. | .... | .... | .... | .... | .... | .... |
| Hamburg, steam.c. | 1 4* | 1 4* | 1 4* | 1 4* | 1 4* | 1 4* |
| Do sail ...c | .... | .... | .... | .... | .... | .... |
| Amst'd'm, steam.c. | 3 8* | 3 8* | 3 8* | 3 8* | 3 8* | 3 8* |
| Do sail ...c. | .... | .... | .... | .... | .... | .... |
| Reval, steam.... d | 3 16* | 3 16* | 3 16* | 3 16* | 3 16* | 3 16 |
| Do sail.....c. | .... | .... | .... | .... | .... | .... |
| Barcelona, steam.c. | 7 16* | 7 16* | 7 16* | 7 16* | 7 16* | 7 16* |
| Genoa, steam....c. | 3 8* | 3 8* | 3 8* | 3 8* | 3 8* | 11 32* |
| Trieste, steam ...c. | 7 16* | 7 16* | 7 16* | 7 16* | 7 16* | 7 16* |
| Antwerp, steam..c. | 1 4* | 1 4* | 1 4* | 1 4* | 1 4* | 1 4* |

* Compressed.

Liverpool.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port. We add previous weeks for comparison.

| | May 23 | May 30. | June 6. | June 13. |
|---|---|---|---|---|
| Sales of the week.....bales. | 79,000 | 73,000 | 21,000 | 56,000 |
| Of which exporters took .... | 5,700 | 5 300 | 1,400 | 7,300 |
| Of which speculators took.. | 7,300 | 14,000 | 1,100 | 2,300 |
| Sales American ..... | 57,000 | 44,000 | 16,000 | 38,000 |
| Actual export..... | 9,500 | 6,000 | 12,000 | 4,800 |
| Forwarded..... | 11,500 | 13,000 | 7,500 | 9,300 |
| Total stock—Estimated..... | 947,000 | 917,000 | 911,000 | 899,000 |
| Of which American—Estim'd | 672,000 | 640,000 | 633,000 | 611,000 |
| Total import of the week..... | 44,000 | 44,000 | 32,000 | 48,000 |
| Of which American..... | 15,000 | 10,000 | 19,000 | 19,000 |
| Amount afloat..... | 164,000 | 178,000 | 210,000 | 228,000 |
| Of which American..... | 31,000 | 45,000 | 40,000 | 36,000 |

The tone of the Liverpool market for spots and futures each day of the week ending June 13, and the daily closing prices of spot cotton, have been as follows:

| Spot. | Saturday | Monday. | Tuesday. | Wednes. | Thursd'y. | Friday. |
|---|---|---|---|---|---|---|
| Market, 12:30 P.M. | Harden'g tendency. | Active; prices hardening | Quiet. | Business moderate. | Steady. | Dull. |
| Mid Upl'ds | 6 3/8 | 6 3/8 | 6 7/16 | 6 7/16 | 6 7/16 | 6 7/16 |
| Mid. Orl'ns | 6 1/2 | 6 1/2 | 6 9/16 | 6 9/16 | 6 9/16 | 6 9/16 |
| Sales..... | 8,000 | 15,000 | 10,000 | 8,000 | 10,000 | 8,000 |
| Spec. & exp. | 2,000 | 3,000 | 2,000 | 1,000 | 2,000 | 1,000 |
| *Futures.* Market, 12:30 P.M. | Dull. | Steady. | Dull. | Weak. | Steady. | Steady. |
| Market, 4 P. M. | Steady. | Quiet. | Steady. | Steady. | Firm. | Barely steady. |

The opening, highest, lowest and closing prices of futures at Liverpool for each day of the week are given below. These prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

| | Sat., June 7. | | | | Mon., June 9. | | | | Tues., June 10. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| June | 6 26 | 6 26 | 6 26 | 6 26 | 6 25 | 6 25 | 6 25 | 6 25 | 6 26 | 6 27 | 6 26 | 6 27 |
| June-July | 6 25 | 6 26 | 6 25 | 6 26 | 6 25 | 6 25 | 6 25 | 6 25 | 6 28 | 6 28 | 6 26 | 6 27 |
| July-Aug | 6 28 | 6 29 | 6 28 | 6 29 | 6 26 | 6 27 | 6 26 | 6 27 | 6 30 | 6 30 | 6 28 | 6 29 |
| Aug.-Sept | 6 33 | 6 33 | 6 31 | 6 33 | 6 30 | 6 31 | 6 30 | 6 31 | 6 33 | 6 33 | 6 32 | 6 33 |
| September | 6 34 | 6 35 | 6 34 | 6 35 | 6 32 | 6 32 | 6 32 | 6 32 | 6 35 | 6 35 | 6 34 | 6 31 |
| Sept.-Oct | 6 30 | 6 31 | 6 30 | 6 31 | 6 28 | 6 28 | 6 28 | 6 28 | 6 31 | 6 31 | 6 30 | 6 30 |
| Oct.-Nov | 6 19 | 6 19 | 6 19 | 6 19 | 6 16 | 6 16 | 6 16 | 6 16 | 6 19 | 6 19 | 6 18 | 6 18 |
| Nov.-Dec | 6 14 | 6 14 | 6 14 | 6 14 | 6 11 | 6 11 | 6 11 | 6 11 | 6 13 | 6 13 | 6 13 | 6 13 |
| Dec.-Jan | 6 13 | 6 13 | 6 13 | 6 13 | 6 10 | 6 11 | 6 10 | 6 11 | 6 12 | 6 12 | 6 12 | 6 12 |
| Jan.-Feb | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Feb.-March | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| March-Apr. | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |

| | Wednes., June 11. | | | | Thurs., June 12. | | | | Fri., June 13. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| June | 6 24 | 6 25 | 6 24 | 6 25 | 6 25 | 6 25 | 6 25 | 6 25 | 6 26 | 6 26 | 6 25 | 6 25 |
| June-July | 6 25 | 6 25 | 6 23 | 6 25 | 6 25 | 6 25 | 6 25 | 6 25 | 6 24 | 6 26 | 6 24 | 6 25 |
| July-Aug | 6 26 | 6 26 | 6 25 | 6 26 | 6 26 | 6 27 | 6 26 | 6 27 | 6 26 | 6 27 | 6 26 | 6 26 |
| Aug.-Sept | 6 30 | 6 30 | 6 28 | 6 30 | 6 30 | 6 31 | 6 30 | 6 31 | 6 30 | 6 30 | 6 29 | 6 30 |
| September | 6 32 | 6 32 | 6 32 | 6 32 | 6 32 | 6 32 | 6 32 | 6 32 | 6 32 | 6 32 | 6 32 | 6 32 |
| Sept.-Oct | 6 28 | 6 28 | 6 27 | 6 28 | 6 28 | 6 28 | 6 28 | 6 28 | 6 27 | 6 28 | 6 26 | 6 27 |
| Oct.-Nov | 6 16 | 6 16 | 6 15 | 6 15 | 6 16 | 6 16 | 6 16 | 6 16 | 6 16 | 6 16 | 6 16 | 6 16 |
| Nov.-Dec | 6 11 | 6 11 | 6 10 | 6 10 | 6 11 | 6 11 | 6 11 | 6 11 | 6 10 | 6 11 | 6 10 | 6 11 |
| Dec.-Jan | 6 09 | 6 10 | 6 09 | 6 10 | 6 10 | 6 11 | 6 10 | 6 11 | 6 10 | 6 10 | 6 10 | 6 10 |
| Jan.-Feb | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Feb.-March | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| March-Apr. | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |

## BREADSTUFFS.

Friday, P. M., June 13, 1884.

Flour has sold very slowly, and has remained more or less depressed in value. The supply is large, considering the smallness of the trade. To-day the market was dull and weak for all descriptions. There is a lack of new or interesting features.

Wheat some days ago sold freely for export, the business being largely in the spring cereal, but latterly the foreign transactions have at the best reached only a fair aggregate. The speculation has not been active, bulls showing no inclination to materially increase their holdings, and bears being timid about putting out any large lines of shorts. Prices for red wheat have declined. The outlook for the crop is favorable, not only in the United States, but in most of the other producing countries of the world. The receipts at Chicago are increasing, and new Southern wheat is already being marketed. It is said that harvesting will begin next week in the region of Kansas City, and that even in the far Northwest the outlook for the crop of spring wheat is exceptionally favorable. The favorable report in regard to the condition of the crop by the Agricultural Bureau at Washington, in conjunction with the other depressing influences, is said to be turning many former advocates of high prices at the West into operators on the short side of the market. To-day there was a moderate business here at a decline in red wheat of ¼ to ½c. No. 2 red sold at $1 01⅜ delivered, 99@99¼c. for June, $1 00⅝@$1 01¼ for July and $1 02¾@$1 03¼ for August Spring wheat was steady at 90c. for No. 3 and 96@97c. for No. 2; ungraded sold at as low as 75c. No. 3 red closed at $1 01½ delivered, 99c. for June, $1 00⅞ for July, $1 02⅞ for August and $1 04⅛ for September, showing a decline of 2c. during the week. There was some covering by the shorts this afternoon, and the close was steady owing to this fact.

Indian corn has been quiet on speculation, though at times fairly active for export. Prices have followed the wheat market downward. The slight decrease in the visible supply at the West is disappointing to the bulls, while the large receipts at Chicago, and the comparatively light shipment eastward, have afforded the opposite party arguments for lower prices. The favorable crop prospects, and some depression in the foreign markets, have likewise been dwelt upon. To-day the market here was irregular, corn on the spot being a fraction lower, while options advanced slightly. The supply of contract corn in Chicago is not excessive. No. 2 mixed closed at 62¾c. delivered, 63c. for June, 62⅜c. for July, 63⅝c. for August and 64⅞c. for September, showing a decline for the week of ½c. in June and 1@1¼c. in the later options.

Rye has been moderately active at firmer prices. Oats have sold slowly at declining prices. A large crop is expected this year. To-day No. 2 mixed sold at 37⅜c. for June, 37⅛c. for July and 35⅛@35¼c. for August.

The following are closing quotations:

FLOUR.

| | | | |
|---|---|---|---|
| No. 2 spring...₱ bbl. | $2 15@ 2 75 | Patents, winter.... | $5 25@ 6 50 |
| No. 2 winter ..... | 2 50@ 3 00 | City shipping extras. | 5 05@ 5 10 |
| Superfine..... | 2 75@ 3 25 | Southern bakers' and family brands..... | 4 75@ 6 25 |
| Spring wheat extras.. | 3 25@ 4 50 | South'n ship'g extras. | 4 00@ 5 50 |
| Minn. clear and str't | 3 75@ 5 50 | Rye flour, superfine.. | 3 60@ 4 00 |
| Winter shipp'g extras. | 3 30@ 3 50 | Corn meal— | |
| Winter clear and straight.... ..... | 3 50@ 5 75 | Western, &c.... .... | 3 00@ 3 35 |
| Patents, spring..... | 5 00@ 6 50 | Brandywine, &c.... | 3 30@ 3 45 |

GRAIN.

| | | | |
|---|---|---|---|
| Wheat— | | Corn— | |
| Spring, per bush. | 75@ 97 | Western Yellow ..... | @ .... |
| Spring No. 2..... | 96@ 97 | Rye—Western..... | 69@ 73 |
| Red winter, No. 2 | 1 00½@1 01⅜ | State & Canada..... | 74@ 76 |
| Red winter ... .. | 86@1 01½ | Oats—Mixed ..... | 37@ 38 |
| White.... ..... | ....@.... | White.... ..... | 38@ 41 |
| White No. 1.... | ....@.... | No. 2 mixed..... | 37⅜@ 37¾ |
| Corn—West. mixed | 57@ 63 | No. 2 white ..... | 38⅜@ 38¾ |
| West. mix. No. 2. | 62@ 63 | Barley—No. 1 Canada. | ....@.... |
| White Southern.. | ....@.... | No. 2 Canada..... | ....@.... |
| Yellow Southern. | ....@.... | State, two-rowed.... | ....@.... |
| Western white... | 70@ 72 | State, six-rowed .... | ....@ |

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending June 7 and since Aug. 1 for each of the last three years:

| Receipts at— | Flour. | Wheat. | Corn. | Oats. | Barley. | Rye. |
|---|---|---|---|---|---|---|
| | Bbls.196lbs | Bush.60 lbs | Bush.56 lbs | Bush.32 lbs | Bush.48 lbs | Bush.56 lbs |
| Chicago | 48,396 | 98,381 | 1,647,940 | 1,239,550 | 27,678 | 2,082 |
| Milwaukee | 52,013 | 351,125 | 23,440 | 67,352 | 31,854 | 8,900 |
| Toledo | 850 | 93,183 | 100,858 | 24,215 | ..... | 297 |
| Detroit | 5,881 | 128,874 | 51,850 | 53,184 | 2,550 | ..... |
| Cleveland | 3,333 | 45,905 | 11,500 | 20,000 | 40 | ..... |
| St. Louis | 20,382 | 117,837 | 413,780 | 152,220 | 3,000 | 5,220 |
| Peoria | 248 | 8,070 | 182,160 | 250,050 | 5,400 | 17,099 |
| Duluth | 14,500 | 143,113 | ..... | ..... | ..... | ..... |
| Tot. wk. '84 | 145,624 | 983,688 | 2,522,841 | 1,815,826 | 72,502 | 59,608 |
| Same wk. '83 | 171,033 | 1,082,901 | 3,058,723 | 1,475,405 | 115,814 | 107,391 |
| Same wk. '82 | 151,583 | 599,574 | 820,588 | 768,667 | 71,709 | 50,253 |
| Since Aug. 1— | | | | | | |
| 1883 | 7,952,618 | 64,775,533 | 90,993,501 | 57,319,700 | 10,852,451 | 6,552,977 |
| 1882 | 8,315,841 | 70,176,748 | 82,730,225 | 46,011,841 | 15,233,270 | 4,129,300 |
| 1881 | 6,987,405 | 38,907,454 | 48,915,250 | 32,789,392 | 11,918,635 | 3,700,940 |

The comparative shipments of flour and grain from the same ports from Dec. 24, 1883, to June 7, 1884, inclusive, for four years, show as follows:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Flour bbls. | 4,531,207 | 4,687,777 | 3,230,854 | 3,856 183 |
| Wheat bush. | 18,064,359 | 13,073,124 | 9,979,386 | 20,596,791 |
| Corn | 39,282,663 | 45,039,602 | 31 030,858 | 36,818,995 |
| Oats | 20,833,459 | 19,569,813 | 13,267,691 | 14,045,488 |
| Barley | 2,661,498 | 4,468,327 | 2,029,136 | 1,945,500 |
| Rye | 2,805,912 | 1,187,974 | 1,230,261 | 1,007,204 |
| Total grain | 84,347,891 | 83,638,840 | 60,537,335 | 74,423,978 |

Below are the rail shipments from Western lake and river ports for four years:

| | 1884. Week June 7 | 1883. Week June 9 | 1882. Week June 10 | 1881 Week June 11. |
|---|---|---|---|---|
| Flour bbls. | 118,596 | 66,287 | 53,680 | 73,087 |
| Wheat bush. | 257,138 | 114,449 | 203,881 | 176,287 |
| Corn | 900,071 | 414,106 | 482,220 | 720,477 |
| Oats | 1,204,756 | 836,473 | 661,044 | 695,542 |
| Barley | 28,058 | 30,397 | 31,651 | 22,839 |
| Rye | 39,262 | 37,776 | 36,134 | 11,969 |
| Total | 2,429,285 | 1,433,201 | 1,414,928 | 1,634,114 |

The rail and lake shipments from same ports for last four weeks were.

| Week ending— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye bush |
|---|---|---|---|---|---|---|
| June 7. | 187,437 | 747,934 | 2,563 423 | 1,445,577 | 23,133 | 163,053 |
| May 31. | 164,860 | 1,062,873 | 2,066,407 | 1,157,781 | 58,749 | 259,157 |
| May 24. | 225,260 | 1,418,112 | 1,437,312 | 1,160,182 | 58,225 | 219,493 |
| May 17. | 226,233 | 1,428,991 | 1,577,715 | 1,369,444 | 64,250 | 164,059 |
| Tot., 4 w. | 803,790 | 4,647,960 | 7,664,859 | 5,132,934 | 209,357 | 805,762 |
| 4 w'ks '83. | 624,923 | 2,990,809 | 9,361,852 | 4,136,710 | 150,705 | 338,241 |

The exports from the several seaboard ports for the week ending June 7 '84, are shown in the annexed statement:

| Exports from— | Flour. | Wheat. | Corn. | Oats. | Rye. | Peas. |
|---|---|---|---|---|---|---|
| | Bbls. | Bush. | Bush. | Bush. | Bush. | Bush. |
| New York | 72,458 | 615,137 | 368,471 | 266,016 | 116,287 | 2,257 |
| Boston | 33,828 | 31,473 | 5,428 | ..... | ..... | ..... |
| Portland | ..... | ..... | ..... | ..... | ..... | ..... |
| Montreal | 11,976 | 145,766 | 48,067 | ..... | ..... | 816 |
| Philadel | 9,163 | 88,600 | 8,589 | 75 | ..... | ..... |
| Baltim're | 16,230 | 318,839 | 102,888 | ..... | 16,332 | ..... |
| N.Orl'ns | 279 | ..... | 69,435 | ..... | ..... | ..... |
| Total w'k. | 143,934 | 1,199,815 | 602,868 | 266,121 | 132,619 | 3,073 |
| Same time 1883 | 105,216 | 724,509 | 1,374,291 | 2,95 | 142,084 | 48,256 |

The destination of these exports is as below. We add the corresponding period of last year for comparison:

| Exports for week to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1884. Week, June 7. | 1883. Week, June 9. | 1884. Week, June 7. | 1883. Week, June 9. | 1884. Week. June 7. | 1883. Week. June 9 |
| | Bbls | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un.King. | 90,172 | 60,713 | 504,749 | 427,428 | 510,713 | 963,772 |
| Contin'nt | 5,520 | 4,864 | 695,066 | 293,256 | 66,532 | 374,014 |
| S.& C.Am | 22,864 | 9 9 9 | ..... | 208 | 9,055 | 29,154 |
| W. Indies | 17,688 | 15,021 | ..... | 3,617 | 15,648 | 6,387 |
| Brit. Col's | 3,302 | 14,0 0 | ..... | ..... | ..... | 5 |
| Oth.c'nt's | 388 | 580 | ..... | ..... | 920 | 959 |
| Total... | 143,934 | 105,216 | 1,199,815 | 724,509 | 602,868 | 1,374,291 |

By adding this week's movement to our previous totals we have the following statement of exports since September 1, this season and last season:

| Exports since Sept. 1, to— | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| | 1883 84. Sept. 1 to June 7. | 1882 83. Sept. 1 to June 9. | 1883-84 Sept. 1 to June 7. | 1882 83. Sept. 1 to June 9. | 1883 84. Sept. 1 to June 7. | 1882-83. Sept. 1 to June 9. |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. Kingdom | 3,918,396 | 5 0 5,233 | 21,058,881 | 32,541 709 | 21,875,337 | 27,053,311 |
| Continent | 288 167 | 441,915 | 14,328,811 | 21,808 972 | 7,188 744 | 5,196,966 |
| S. & C. Am | 548,585 | 534,282 | 1,233 | 120,185 | 1,434,559 | 315,017 |
| West Indies | 661,124 | 742 767 | 37,385 | 68,661 | 333 196 | 321,399 |
| Brit. Col'nies | 457,8 6 | 479,718 | 8 010 | 15,568 | 125 015 | 85,071 |
| Oth. countr's | 26 532 | 85,125 | 17,567 | 227,196 | 120,524 | 123,432 |
| Total. ... | 5,930,396 | 7,233,111 | 35,451,877 | 57,804,873 | 31,088,307 | 34,328,601 |

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, June 7 1884, was as follows:

| In store at— | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|
| New York | 2 02 .611 | 619 [illegible] | 70[illegible] | ..... | [illegible] |
| Do afloat (est.) | 2 [illegible] | 2 [illegible] | 180 [illegible] | ..... | [illegible] |
| Albany | 1 [illegible] | 13 [illegible] | 3[illegible] | | 14 [illegible] |
| Buffalo | 974,162 | 127,[illegible]17 | 7[illegible] | | [illegible] |
| Chicago | 6,757,997 | 2,4[illegible]221 | 2[illegible] | [illegible] | 104 [illegible] |
| Milwaukee | 1,167,065 | 8,211 | ..... | 197,671 | 29,[illegible] |
| Duluth | 1,418,273 | ..... | ..... | ..... | ..... |
| Toledo | 583,290 | 2[illegible]702 | 49[illegible]6 | ..... | 1,[illegible]17 |
| Detroit | 211,028 | 61[illegible]44 | 72,987 | 17 | 1,[illegible] |
| Oswego | 144 [illegible] | 74,[illegible]4 | ..... | 25,[illegible] | 7[illegible] |
| St. Louis | 367,[illegible]0 | 616,[illegible] | 106,[illegible] | 7,[illegible] | 4[illegible] |
| Cincinnati | 79,387 | 17,[illegible] | 47,[illegible] | 2,[illegible] | 15,[illegible] |
| Boston | 83,591 | 124,[illegible] | 353,[illegible] | 2[illegible] | [illegible] |
| Toronto | 148 719 | [illegible] | 4,[illegible] | 3,[illegible] | [illegible] |
| Montreal | 2[illegible] | 43,[illegible] | 10,[illegible] | 2,[illegible] | 22,[illegible] |
| Philadelphia | 332,[illegible] | 31[illegible] | 11[illegible] | ..... | |
| Peoria | 8,340 | 31,[illegible] | 21,[illegible] | ..... | [illegible] |
| Indianapolis | 55,[illegible] | [illegible] | [illegible] | ..... | [illegible] |
| Kansas City | 162,175 | 91[illegible] | [illegible] | ..... | [illegible] |
| Baltimore | 260,550 | 1[illegible] | 10,[illegible] | ..... | 20,[illegible] |
| Down Mississippi | ..... | [illegible] | [illegible] | ..... | ..... |
| On rail | 512,430 | 979,[illegible] | 900,[illegible] | ..... | [illegible] |
| On lake | 491,[illegible] | 1,[illegible] | 1[illegible] | ..... | 1[illegible] |
| On canal | 275,531 | 436,[illegible] | 215,[illegible] | ..... | 1[illegible] |
| Tot. June 7,'84. | 16,565,639 | 7,933,[illegible] | 3,[illegible] | 314,[illegible] | [illegible] |
| Tot. May 31,'84. | 16,782,680 | 7,919,[illegible] | 2,[illegible] | 197,[illegible] | 1,[illegible] |
| Tot. June 9,'83. | 20,[illegible] | 11,[illegible] | 4,[illegible] | 471,[illegible] | 1,[illegible] |
| Tot. June 10,'82. | 10,057,[illegible] | 10,[illegible] | 2,[illegible] | 118,[illegible] | 961,[illegible] |
| Tot. June 11,'81. | 17,220,573 | 11,522,[illegible] | 6,[illegible] | 321,569 | 276,[illegible] |

CONDITION OF THE CROPS.—The agricultural Department at Washington, under date of June 10, issues the following report of the condition of the cereal crops on the 1st of the month:

The increase in the area of spring wheat appears to be nearly 900,000 acres, or 9 per cent. No part of the Pacific coast area is included as spring wheat. The largest increase is in Dakota, amounting to about 400,000 acres.

The condition of spring wheat averages 101 per cent, being up to the standard in nearly every district.

The condition of winter wheat continues high. The average is 98, against 94 a month ago. It was 75 in June of last year, and 100 at the same date in 1882. Since the last report the Illinois average has declined 11 points, Ohio 3 and Kentucky 3. Indiana, Michigan and some other States show higher condition.

The average of condition of principal States is:

| | | | |
|---|---|---|---|
| New York | 98 | Ohio | 82 |
| Pennsylvania | 100 | Michigan | 91 |
| Maryland | 99 | Indiana | 91 |
| Georgia | 93 | Illinois | 76 |
| Texas | 98 | Missouri | 90 |
| Kentucky | 96 | | |

The increase in area of oats is 4 per cent. The average of condition is 98. It was 96 last year and 101 in June of 1882. The average is highest as is usually the case, in the States north of the fortieth parallel, coming up to the standard in a few of the Western States.

The general average of rye has advanced from 86 to 97.

The barley average has fallen from 101 in May to 98. It was 97 last June and 91 in June, 1882. It is 97 in New York, 99 in Pennsylvania, 101 in Wisconsin, 100 in Minnesota, 97 in Iowa, 100 in Nebraska and 98 in California. These States usually produce four fifths of the crop.

## THE DRY GOODS TRADE.

FRIDAY, P. M., June 13, 1884.

The past week has developed very little change in the general condition of the dry goods trade. The demand at first hands continued light and irregular, neither jobbers nor the manufacturing trade having shown the least disposition to anticipate future wants. Business in jobbing circles was spasmodic, moderately active days having been followed by exceptionally quiet ones, owing to unfavorable weather at times. The main feature of the week was a peremptory auction sale of nearly 8,000 pieces fine 6-4 woolens and worsteds, the balance of production to date of the Conshohocken Woolen Mills, the Conshohocken Worsted Mills and the Norristown Woolen Mills. The goods were of a popular character and the terms of sale (six months' credit) were liberal. There was consequently a large attendance of the clothing trade and cloth jobbers, and the entire offering was quickly disposed of. The best standard goods, such as diagonals, tricots, &c., brought good average prices, but some lines of worsteds (not strictly desirable) sold low. As a whole, however, the sale was a marked success, taking into consideration the present condition of the market and the apathy lately manifested by buyers. Another large public sale of woolens (12,000 pieces) will be held next week, and its results are awaited with much interest.

DOMESTIC COTTON GOODS.—The exports of domestics for the week were 8,772 packages, including 1,630 to Great Britain, 325 to Peru, 141 to Hayti, 139 to U. S. of Colombia, 101 to Argentine Republic, 90 to Santo Domingo, &c. There was no substantial improvement in the demand for staple cotton goods at first hands, and the jobbing trade was quite moderate. Some inquiry was made for fair-sized parcels of brown goods, &c., by converters, but their offers were too low to be entertained by holders, and few transactions were therefore reported. Jobbers continued to gauge their purchases by positive wants, and altogether it was a very quiet week in this branch of the trade. Stocks are steadily increasing in first

hands, but distributers are poorly supplied as a rule, judging by the constant re-order demands for small assorted lots. Print cloths were dull and nominal at 3⅜c. for 64x64s and 2⅞c. for 56x60s, and prints ruled very quiet; but lawns and woven wash fabrics were taken in small lots to a fair amount.

DOMESTIC WOOLEN GOODS.—As above noted, the event of the week was a large auction sale of fine woolens and worsteds. The sale brought into the market a large number of out-of-town clothiers, but their presence caused no material improvement in the demand for men's-wear woolens at private hands, the business of the week having been light and disappointing. Kentucky jeans were in moderate request, but satinets have become quiet, and there was only a limited movement in Jersey cloths and stockinettes. Flannels and blankets have met with rather more attention from intending buyers, but purchases have thus far been restricted to a few specialties. Worsted and all-wool dress fabrics were mostly quiet, and shawls and skirts were almost neglected by package buyers. Wool hosiery was in better demand, but shirts and drawers continued quiet in first hands, and no improvement in prices of the latter can be reported.

FOREIGN DRY GOODS have ruled very quiet in importing circles, as is invariably the case at this time of year, and only a moderate distribution of imported fabrics was made by jobbers, notwithstanding the continued activity of the retail trade throughout the country. Importers are beginning to make deliveries of certain fall fabrics on account of orders placed some time ago, but the movement in this connection has been moderate as yet. Staple goods are generally steady in price, but concessions on many summer fabrics of a fancy character are freely offered in order to stimulate trade.

### Importations of Dry Goods.

The importations of dry goods at this port for the week ending June 12, 1884, and since January 1, and the same facts for the corresponding periods of 1883, are as follows:

| | ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1884 AND 1883. | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Week Ending June 14, 1883. | | Since Jan. 1, 1883. | | Week Ending June 12, 1884. | | Since Jan. 1, 1884. | | | | | |
| | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. | | | | |
| Manufactures of— | | $ | | $ | | $ | | $ | | | | |
| Wool | 564 | 231,089 | 19,040 | 8,083,562 | 739 | 237,478 | 21,675 | 8,722,678 | | | | |
| Cotton | 1,017 | 250,341 | 34,141 | 11,514,810 | 1,004 | 281,249 | 32,718 | 9,790,263 | | | | |
| Silk | 216 | 95,141 | 17,455 | 10,779,597 | 894 | 510,849 | 24,489 | 14,203,725 | | | | |
| Flax | 1,213 | 162,474 | 40,473 | 6,444,585 | 1,339 | 183,762 | 35,059 | 6,334,732 | | | | |
| Miscellaneous | 201 | 44,158 | 56,782 | 3,621,493 | 714 | 106,314 | 47,754 | 4,002,449 | | | | |
| Total | 3,211 | 783,203 | 167,921 | 40,444,047 | 4,680 | 1,319,652 | 161,695 | 43,053,847 | | | | |
| WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET | | | | | | | | | | | | |
| Manufactures of— | | | | | | | | | | | | |
| Wool | 285 | 111,184 | 9,855 | 4,076,150 | 302 | 113,715 | 9,439 | 3,671,180 | | | | |
| Cotton | 287 | 91,042 | 9,907 | 3,113,380 | 245 | 64,664 | 7,881 | 2,330,764 | | | | |
| Silk | 109 | 57,062 | 4,962 | 3,666,349 | 115 | 67,439 | 5,078 | 3,283,779 | | | | |
| Flax | 232 | 36,741 | 12,130 | 2,198,677 | 268 | 36,707 | 10,408 | 1,606,336 | | | | |
| Miscellaneous | 1,348 | 18,118 | 82,885 | 1,440,007 | 1,276 | 22,222 | 116,877 | 1,337,842 | | | | |
| Total | 2,261 | 314,147 | 119,689 | 14,394,563 | 2,206 | 304,747 | 149,673 | 12,229,601 | | | | |
| Ent'd for consumpt | 3,211 | 783,203 | 167,921 | 40,444,047 | 4,680 | 1,319,652 | 161,695 | 43,053,847 | | | | |
| Total on market | 5,472 | 1,097,350 | 287,610 | 54,838,610 | 6,886 | 1,624,399 | 311,368 | 55,283,743 | | | | |
| ENTERED FOR WAREHOUSE DURING SAME PERIOD. | | | | | | | | | | | | |
| Manufactures of— | | | | | | | | | | | | |
| Wool | 686 | 276,293 | 13,130 | 5,244,142 | 301 | 97,644 | 9,767 | 3,776,781 | | | | |
| Cotton | 313 | 74,459 | 10,281 | 2,953,581 | 216 | 56,855 | 7,774 | 2,361,066 | | | | |
| Silk | 383 | 195,838 | 7,022 | 4,673,709 | 266 | 120,965 | 5,491 | 3,235,628 | | | | |
| Flax | 328 | 51,857 | 9,905 | 1,831,259 | 264 | 37,059 | 9,368 | 1,643,443 | | | | |
| Miscellaneous | 150 | 27,960 | 89,536 | 1,826,375 | 1,690 | 65,105 | 97,483 | 1,160,880 | | | | |
| Total | 1,890 | 626,407 | 129,874 | 16,535,066 | 2,737 | 377,628 | 130,053 | 12,100,748 | | | | |
| Ent'd for consumpt | 3,211 | 783,203 | 167,921 | 40,444,047 | 4,680 | 1,319,652 | 161,695 | 43,053,847 | | | | |
| Total at the port | 5,101 | 1,409,610 | 297,795 | 56,979,113 | 7,407 | 1,697,280 | 291,748 | 55,154,595 | | | | |


## Commercial Cards.

**Bliss, Fabyan & Co.,**

**New York, Boston, Philadelphia,**

SELLING AGENTS FOR LEADING BRANDS
**BROWN & BLEACHED SHIRTINGS AND SHEETINGS,**
PRINTS, DENIMS, TICKS, DUCKS, &c.
**Towels, Quilts, White Goods & Hosiery**
*Drills, Sheetings, &c., for Export Trade.*

**L. Everingham & Co.,**

(Established 1865.)
**COMMISSION MERCHANTS,**
**125 La Salle Street,**
(ADJOINING CHAMBER OF COMMERCE),
**CHICAGO.**
THE PURCHASE AND SALE OF
**GRAIN AND PROVISIONS,**
on the Chicago Board of Trade, for cash or future delivery, a specialty.
Special information, indicating course of markets, freely furnished upon request.

**Brown, Wood & Kingman**

SELLING AGENTS FOR
**Geo. H. Gilbert Mfg. Co., Arlington Mills, Freeman Mfg. Co., Renfrew Mfg. Co., James Phillips, Jr. Fitchburg Worsted Co., George Whitney, Continental Mills, Lincoln Mills.**
BOSTON, 31 Bedford Street.
NEW YORK { 58 & 60 Worth Street, and 35 & 37 Thomas Street.

**ESTABLISHED 1855.**
EUGENE R. COLE, Successor to
**Sears & Cole,**
STATIONER AND PRINTER,
Supplies Banks, Bankers, Stock Brokers and Corporations with complete outfits of Account Books and Stationery.
☞ New concerns organizing will have their orders promptly executed.
**No. 1 WILLIAM STREET,**
**(HANOVER SQUARE.)**

**JOSEPH GILLOTT'S STEEL PENS**
SOLD BY ALL DEALERS THROUGHOUT THE WORLD
GOLD MEDAL PARIS EXPOSITION—1878.

## Commercial Cards.

**Brinckerhoff, Turner & Co.,**

Manufacturers and Dealers in
**COTTON SAIL DUCK**
And all kinds of
COTTON CANVAS, FELTING DUCK, CAR COVERING, BAGGING, RAVENS DUCK, SAIL TWINES, &c., "ONTARIO" SEAMLESS BAGS, "AWNING STRIPES.
Also, Agents
**UNITED STATES BUNTING CO.**
A full supply, all Widths and Colors, always in stock
**No. 109 Duane Street.**

**Joy, Lincoln & Motley,**

SUCCESSORS TO
**E. R. MUDGE, SAWYER & CO.,**
43 & 45 WHITE STREET, NEW YORK. 15 CHAUNCEY STREET, BOSTON.
AGENTS FOR
**Ocean Mills Co., Atlantic Cotton Mills, Peabody Mills, Chicopee Mfg. Co., Ilerton New Mills, White Mfg. Co., Saratoga Victory Mfg. Co., Hosiery and Yarn Mills**

## Steamships.

**ONLY**
**Direct Line to France.**
GENERAL TRANSATLANTIC CO.
**Between NEW YORK and HAVRE,**
From Pier (new) 42 North River foot of Morton St. Travelers by this line avoid both transit by English Railway and the discomforts of crossing the Channel in a small boat.
AMERIQUE, Santelli ..... Wed., June 18, Noon.
NORMANDIE, Frangeul ..... Wed., June 25, 7 A. M.
LABRADOR, Collier ..... Wed., July 2, Noon.
PRICE OF PASSAGE—(including wine): To Havre—First cabin, $100 and $80; second cabin, $60; steerage, $30—including wine, bedding and utensils. Return tickets at very reduced rates. Checks on Banque Transatlantique, Havre and Paris, in amounts to suit.
**Special Train from Havre to Paris.**
The Compagnie Generale Transatlantique delivers at its office in New York special train tickets from Havre to Paris. Baggage checked through to Paris without examination at Havre, provided passengers have the same delivered at the Company's Dock in New York, Pier 42 North River, foot of Morton St. at least two hours before the departure of a steamer
**LOUIS DE BEBIAN, Agent,**
**No. 6 Bowling Green.**

## Insurance.

**The United States Life Insurance Co.**

**IN THE CITY OF NEW YORK,**
(ORGANIZED IN 1850.)
**261, 262 & 263 Broadway, New York.**
T. H. BROSNAN, President.
C. P. FRALEIGH, Sec'y. A. WHEELWRIGHT, Ass't Sec
GEO. H. BURFORD, Actuary.
By an act of the Legislature of this State this Company's charter was so amended in 1882 that hereafter all the profits shall belong to the policy-holders exclusively.
All Policies henceforth issued are incontestable for any cause after three years.
Death Claims paid at once as soon as satisfactory proofs are received at the Home Office.
Absolute security, combined with the largest liberality, assures the popularity and success of this Co.
All forms of Tontine Policies issued.
COMPARISON OF BUSINESS FOR TWO YEARS.

| | 1882. | 1883. |
|---|---|---|
| New Insurance Written | $2 800,000 00 | $5,231,000 00 |
| Insurance in force | 16,790,000 00 | 18,806,000 00 |
| Assets | 5,116,814 46 | 5,268,212 48 |
| Payments to policy-holders | 459,679 46 | 475,923 98 |

Increase in new business written in 1883 over 1882, 87 per cent.
GOOD AGENTS, desiring to represent the Company, are invited to address J. S. GAFFNEY, Superintendent of Agencies, at Home Office.

**THE MUTUAL LIFE**
**INSURANCE CO. OF NEW YORK.**
F. S. WINSTON, President.
*ISSUES EVERY DESCRIPTION OF*
*LIFE & ENDOWMENT POLICIES*
*Rates Lower than other Companies.*
ORGANIZED APRIL 14, 1842.
**Assets, - - $101,148,248 25**

**OFFICE CARPETS.**
HOUSEKEEPERS AND OCCUPANTS OF OFFICES take notice. Before buying your carpets, Linoleum, Oilcloths, or Mattings, call at BENDALL'S Misfit Carpet Store, 114 Fulton St., basement floor. Cheapest place in New York.

## Insurance.

OFFICE OF THE

# ATLANTIC

# Mutual Insurance Co.,

NEW YORK, January 24, 1884.

The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1883:

| | |
|---|---|
| Premiums on Marine Risks from 1st January, 1883, to 31st December, 1883 | $4,168,953 10 |
| Premiums on Policies not marked off 1st January, 1883 | 1,539,232 53 |
| Total Marine Premiums | $5,708,185 63 |
| Premiums marked off from 1st January, 1883, to 31st December, 1883 | $4,260,428 93 |
| Losses paid during the same period | $1,901,042 38 |
| Returns of Premiums and Expenses | $850,080 76 |

The Company has the following Assets, viz.:

| | |
|---|---|
| United States and State of New York Stock, City, Bank and other Stocks | $8,666 795 00 |
| Loans secured by Stocks and otherwise | 1,956,300 00 |
| Real Estate and Claims due the Company, estimated at | 425,000 00 |
| Premium Notes and Bills Receivable | 1,588,306 79 |
| Cash in Bank | 335,710 6 |
| Amount | $12,972,312 47 |

SIX PER CENT INTEREST on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next.

THE OUTSTANDING CERTIFICATES of the issue of 1879 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A DIVIDEND OF FORTY PER CENT is declared on the net earned premiums of the Company, for the year ending 31st December, 1883, for which certificates will be issued on and after Tuesday, the Sixth of May next.

By order of the Board,

**J. H. CHAPMAN, Secretary.**

**TRUSTEES.**

| | |
|---|---|
| J. D. Jones, | Horace Gray, |
| Charles Dennis, | Edmund W. Corlies, |
| W. H. H. Moore, | Adolph Lemoyne, |
| Charles H. Russell, | Robt. B. Minturn, |
| James Low, | Charles H. Marshall, |
| David Lane, | John Elliott, |
| Gordon W. Burnham, | James G. De Forest, |
| A. A. Raven, | Charles D. Leverich, |
| Wm. Sturgis, | William Bryce, |
| Benjamin H. Field, | William H. Fogg, |
| Josiah O. Low, | Thomas B. Coddington, |
| William E. Dodge, | Horace K. Thurber, |
| Royal Phelps, | William Degroot, |
| C. A. Hand, | John L. Riker, |
| John D. Hewlett, | N. Denton Smith, |
| William H. Webb, | George Bliss, |
| Charles P. Burdett, | William H. Macy. |

JOHN D. JONES, President,

CHARLES DENNIS, Vice-President.

W. H. H. MOORE, 2d Vice-President.

A. A. RAVEN, 3d Vice-President.

## Publications.

(READY ABOUT JULY 15.)

# HAND-BOOK
OF
# Railroad Securities

## JULY, 1884.

**DESCRIPTION; INCOME; PRICES; DIVIDENDS.**

*CONTENTS.*

**Railroad Securities.—**

A DESCRIPTION OF THE STOCKS AND BONDS, AND A STATEMENT OF THE INCOME for four years past, as well as the annual charges against income, of all Railroads whose securities are commonly sold in the markets of New York, Boston, Philadelphia and Baltimore.

**Highest and Lowest Prices, Monthly.—**

UNITED STATES SECURITIES—For the year 1883 and to July in 1884.

RAILROAD BONDS AND STOCKS IN NEW YORK—For the year 1883, and to July in 1884.

RAILROAD BONDS AND STOCKS, IN BOSTON—For the year 1883, and to July in 1884.

RAILROAD AND CANAL BONDS AND STOCKS IN PHILADELPHIA—For the year 1883, and to July in 1884.

RAILROAD BONDS AND STOCKS IN BALTIMORE—For the year 1883, and to July in 1884.

**Range of Prices by Years.—**

YEARLY RANGE OF ACTIVE STOCKS—Date of highest and lowest prices made in the years 1882 and 1883, and to July in 1884.

**Dividends.—**

DIVIDENDS ON RAILROAD STOCKS sold at the Exchanges in New York, Boston, Philadelphia and Baltimore, paid during each of the six years, 1878 to 1883, inclusive, and prior to July in 1884.

**Railroad Earnings.—**

GROSS AND NET EARNINGS so far as reported in 1884, in comparison with corresponding periods of 1883.

**Price in Red Leather Covers, - - $1 00**

**To Subscribers of the Chronicle. 75**

**WILLIAM B. DANA & CO.,**

79 & 81 WILLIAM STREET, NEW YORK

## Cotton.

# Edward H. Coates & Co.

SUCCESSORS TO

CLAGHORN, HERRING & CO.,

**COTTON COMMISSION MERCHANTS**

No. 116 CHESTNUT STREET,

**PHILADELPHIA.**

# Rountree & Co.,

**COMMISSION MERCHANTS,**

NO. 12 OLD SLIP,

*NEW YORK,*

**AND NORFOLK, VA.**

☞ Special attention given to the execution of orders for the purchase and sale of Cotton, Grain and Provisions for future delivery. Liberal advances made on consignments.

# F. Hoffmann,

COTTON BROKER AND AGENT

**38 RUE DE LA BOURSE, HAVRE.**

# James F. Wenman & Co.,

COTTON BROKERS,

**No. 113 PEARL STREET, N. Y.**

Established (in Tontine Building) 1840.

# WALTER & KROHN,

**COTTON BROKERS,**

**53 BEAVER STREET, NEW YORK.**

## Cotton.

# Robert Tannahill & Co.,

**Cotton Commission Merchants,**

**No. 61 Stone Street, NEW YORK.**

Special attention given to the purchase and sale of Future Contracts.

# E. S. Jemison & Co.,

**BANKERS**

AND

COTTON COMMISSION MERCHANTS,

**No. 23 William St., New York.**

Jemison, Groce & Co., Galveston, Texas.

# B. F. BABCOCK & CO.

COMMISSION MERCHANTS,

**17 Water Street, LIVERPOOL,**

Receive consignments of Cotton and other Produce, and execute orders at the Exchanges in Liverpool. Represented in New York at the office of

BABCOCK BROTHERS & CO.,

50 WALL STREET.

# Henry M. Taber & Co.,

**141 PEARL ST., NEW YORK.**

## COTTON.

Advances made on Consignments of Cotton. Contracts for Future Delivery of Cotton bought and sold on commission.

# Tuttle & Wakefield,

**COTTON**

**And General Commission Merchants,**

**84 Beaver St., New York.**

Liberal advances made on cotton consignments. Special attention given to orders for contracts for future delivery of cotton.

WARREN EWEN, JR. JOHN M. EWEN.

# Ewen Brothers,

**COTTON BROKERS,**

**Nos. 31 & 33 Broad Street,**

NAW YORK.

JNO. W. TULLIS. H. LAMPLEY.

# Jno. W. Tullis & Co.,

COTTON BUYERS,

**EUFAULA, ALABAMA.**

# Sawyer, Wallace & Co.,

**COMMISSION MERCHANTS,**

**No. 18 BROADWAY.**

Liberal advances made on Cotton consignments. Special attention given to orders for contracts for future delivery of cotton in New York and Liverpool.

# Wm. Felix Alexander,

COTTON BROKER,

**AUGUSTA, GEORGIA.**

Entire attention given to purchase of COTTON TO ORDER for SPINNERS and EXPORTERS.

CORRESPONDENCE SOLICITED.

REFERENCES.—National Bank of Augusta, Ga.; Henry Hentz & Co., Commission Merchants, New York; William B. Dana & Co., Proprietors COMMERCIAL & FINANCIAL CHRONICLE, and other New York Houses.

# JOHN H. CLISBY & CO.,

COTTON BUYERS,

**MONTGOMERY, ALA.**

PURCHASE ONLY ON ORDERS FOR A COMMISSION.

# Geo. Copeland & Co.,

COTTON BROKERS.

**136 PEARL STREET, NEW YORK.**

# Waldron & Tainter,

**COTTON MERCHANTS,**

**97 PEARL STREET.**

## Cotton.


Woodward & Stillman,
MERCHANTS,
Post Building, 16 & 18 Exchange Place
NEW YORK.
LOANS MADE ON ACCEPTABLE SECURITIES.
*Cash Advances Made on Consignments.*
SPECIAL ATTENTION TO ORDERS FOR CONTRACTS FOR FUTURE DELIVERY OF COTTON.
COTTON, ALL GRADES, SUITABLE TO WANTS OF SPINNERS,
OFFERED ON TERMS TO SUIT.

LEHMAN, ABRAHAM & CO., New Orleans, La. LEHMAN, DURR & CO., Montgomery, Ala.
LEHMAN BRO'S,
COTTON FACTORS
AND
COMMISSION MERCHANTS,
No. 40 EXCHANGE PLACE,
*MEMBERS OF THE COTTON, COFFEE AND PRODUCE EXCHANGES.*
UP-TOWN OFFICE, No. 204 CHURCH STREET,
New York.
Orders executed at the Cotton Exchanges in New York and Liverpool, and advances made on Cotton and other produce consigned to us, or to our correspondents in Liverpool, Messrs. B. Newgass & Co., and Messrs. L. Rosenheim & Sons.

GUSTAVUS C. HOPKINS. LUCIUS HOPKINS SMITH. CHARLES D. MILLER.
Hopkins, Dwight & Co.,
COTTON
COMMISSION MERCHANTS,
No. 134 PEARL STREET,
NEW YORK.
ORDERS FOR FUTURE CONTRACTS EXECUTED IN NEW YORK AND LIVERPOOL.

Fielding & Gwynn,
COTTON FACTORS
AND
COMMISSION MERCHANTS,
16 and 18 Exchange Place,
POST BUILDING, NEW YORK.

John C. Graham & Co.,
BANKERS
AND
COTTON COMMISSION MERCHANTS
No. 18 William Street, New York.
SELMA, ALA.; MONTGOMERY, ALA.
Buyers of Cotton for a Commission. Orders for Future Contracts executed in New York and Liverpool.

Gwathmey & Bloss,
COMMISSION MERCHANTS,
No. 123 PEARL ST., NEW YORK.
Orders for future delivery of Cotton executed in New York and Liverpool; also for Grain and Provisions in New York.

Farrar & Jones,
132 PEARL STREET, NEW YORK.
Liberal advances made on Cotton consignments. Special attention given to orders for contracts for future delivery of Cotton.
EURE, FARRAR & CO.,
NORFOLK, VA.

William H. Beede & Co.,
COTTON BROKERS,
No. 5 and 7 WILLIAM STREET.
Special attention given to orders for the buying and selling of COTTON FOR FUTURE DELIVERY.

H. Tileston & Co.,
COTTON, STOCKS, BONDS, &c.,
25 WILLIAM STREET, NEW YORK.
Orders in "Futures" executed at N. Y. Cotton Exch


## Cotton.


INMAN, SWANN & Co
COTTON MERCHANTS,
New York.

Henry Hentz & Co.,
COMMISSION MERCHANTS,
8 South William St., New York.
EXECUTE ORDERS FOR FUTURE DELIVERY
COTTON
at the NEW YORK, LIVERPOOL AND NEW ORLEANS COTTON EXCHANGES, Also orders for
COFFEE
at the NEW YORK COFFEE EXCHANGE, and
GRAIN AND PROVISIONS
at the NEW YORK PRODUCE EXCHANGE and the CHICAGO BOARD OF TRADE.
CORRESPONDENTS:
Messrs. Smith, Edwards & Co., Cotton Brokers, Liverpool.
Messrs. Samuel H. Buck & Co., New Orleans.

ALFRED VON GUNDELL. CHARLES MAYHOFF.
von Gundell & Mayhoff,
COTTON BROKERS,
Nos. 2 & 4 STONE STREET, NEW YORK.
VON GUNDELL & MAYHOFF,
COTTON BUYERS,
MEMPHIS, TENN.

G. Schroeder & Co.,
SUCCESSORS TO
WARE & SCHROEDER,
COTTON COMMISSION MERCHANTS,
POST BUILDING,
16 & 18 Exchange Place, New York.
Special attention paid to the execution of orders for the purchase or sale of contracts for future delivery of cotton. Liberal advances made on consignments.

E. A. Kent & Co.,
COMMISSION MERCHANTS
IN
GRAIN, PROVISIONS AND COTTON,
WELLES BUILDING, 5 BEAVER STREET,
New York.
POOLE, KENT & CO., CHICAGO. E. A. KENT & CO., ST. LOUIS.

Dennis Perkins & Co.,
COTTON BROKERS,
125 Pearl Street, New York.
Orders for Spot Cotton and Futures promptly executed.

Bullard & Wheeler,
119 MAIDEN LANE,
NEW YORK.
BAGGING AND IRON TIES,
(FOR BALING COTTON.)
Agents for the following brands of Jute Bagging, "agle Mills," "Brooklyn City," "Georgia," "Carolina," "Nevins, O." "Union Star." "Salem," "Horicon Mills," "Jersey Mills" and "Dover Mills."
IMPORTERS OF IRON TIES.

BAGGING.
WARREN, JONES & GRATZ,
ST. LOUIS, Mo.
Manufacturers' Agents for the sale of Jute Bagging
*IMPORTERS OF*
IRON COTTON TIES.


## Miscellaneous.


*Walter T. Hatch.* *Henry P. Hatch.*
*Nath'l W. T. Hatch.* *Arthur M. Hatch.*
W. T. Hatch & Sons,
BANKERS,
14 NASSAU STREET, NEW YORK.
BRANCH OFFICES { 139 Church Street, N. Y.
286 Chapel St., New Haven
Personal attention given at the EXCHANGES to the purchase and sale of STOCKS and BONDS for cash or on margin.
DEPOSITS RECEIVED—subject to check at sight—with interest upon balances.
Special attention paid to INVESTMENTS and accounts of COUNTRY BANKERS.

WM. MOHR. H. W. HANEMANN. CLEMENS FISCHER.
Mohr, Hanemann & Co.,
123 PEARL ST., New York. 186 GRAVIER ST., New Orleans, La.
SPECIAL ATTENTION GIVEN TO THE EXECUTION OF ORDERS FOR FUTURE CONTRACTS.


## Insurance.


HOME
Insurance Company
OF NEW YORK.
OFFICE 119 BROADWAY.

| | |
|---|---|
| CASH CAPITAL | $3,000,000 00 |
| Reserve for Unearned Premiums | 2,497,634 00 |
| Reserve for Unpaid Losses and Claims | 327,877 04 |
| Net Surplus | 1,667,240 07 |
| Cash Assets, Jan. 1, 1884 | $7,492,751 |

CHAS. J. MARTIN, President.
J. H. WASHBURN, Secretary.

ÆTNA
Insurance Company
OF HARTFORD.

| | |
|---|---|
| Assets January 1, 1884 | $9,192,643 80 |
| Liabilities for unpaid losses and re-insurance fund | 1,923,185 95 |
| Capital | 4,000,000 00 |
| NET SURPLUS | $3,269,457 85 |

No. 2 Cortlandt St., New York.
JAS. A. ALEXANDER, Agent.

North British
& Mercantile Ins. Co.
OF
LONDON AND EDINBURGH.
United States Board of Management,
*NEW YORK:*
SOLON HUMPHREYS, Ch'r'n, (E. D. Morgan & Co.)
DAVID DOWS, Esq. (David Dows & Co.)
E. P. FABBRI, Esq. Drexel, Morgan & Co.)
Hon. S. B. CHITTENDEN.
EZRA WHITE, Esq.
J. J. ASTOR, Esq.
CHAS. E. WHITE, SAM. P. BLAGDEN
*MANAGERS*
Office, 54 William St., New York.

*Commercial*
*Union Ins. Co.*
*(OF LONDON.)*
*ALFRED PELL,*
*Resident Manager.*
*No. 46 Pine Street.*

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 38. NEW YORK, JUNE 21, 1884. NO. 991.


## Financial.


AMERICAN
Bank Note Company,
142 BROADWAY, NEW YORK.
Business Founded 1795.
Incorporated under Laws of State of New York, 1858.
Reorganized 1879.
ENGRAVERS AND PRINTERS OF
BONDS, POSTAGE & REVENUE STAMPS, LEGAL TENDER AND NATIONAL BANK NOTES, of the UNITED STATES; and for Foreign Governments.
ENGRAVING AND PRINTING,
BANK NOTES, SHARE CERTIFICATES, BONDS FOR GOVERNMENTS AND CORPORATIONS, DRAFTS, CHECKS, BILLS OF EXCHANGE, STAMPS, &c., in the finest and most artistic style
FROM STEEL PLATES.
With special safeguards to prevent COUNTERFEITING.
Special papers manufactured exclusively for use of the Company.
SAFETY COLORS. SAFETY PAPERS.
Work Executed in Fireproof Buildings.
LITHOGRAPHIC AND TYPE PRINTING.
RAILWAY TICKETS OF IMPROVED STYLES.
Show Cards, Labels, Calendars.
BLANK BOOKS OF EVERY DESCRIPTION.
ALBERT G. GOODALL, President.
VICE-PRESIDENTS:
J. MACDONOUGH, A. D. SHEPARD,
W. M. SMILLIE, TOURO ROBERTSON.
J. H. STAYNER, Treas.
THEO. H. FREELAND, Secty.

ASA. P. POTTER, Pres't. J. W. WORK, Cashier.
Maverick National Bank,
BOSTON.
CAPITAL, - - - - - - - $400,000
SURPLUS, - - - - - - - - 400,000
Accounts of Banks and Bankers solicited.
Collections made upon favorable terms.
Government Bonds bought and sold.

THOMAS A. VYSE. W. E. D. VYSE,
Member N. Y. Stock Exchange.
Vyse & Son,
BANKERS AND BROKERS,
56 Broadway & 7 Exchange Court, N. Y.
Branch Office at the Everett House, Union Square and 17th Street.

Gilder & Farr,
31 & 33 BROAD ST., NEW YORK.
BANKERS AND BROKERS.
Interest paid on Balances. Securities carried on Margin. Government Bonds and other Investment Securities bought and sold on commisson. Special attention to orders by mail or telegraph.

TINKER & WESTON,
BANKERS AND BROKERS,
No. 2 EXCHANGE COURT,
New York.
HENRY C. TINKER, Member N. Y. Stock Exch.
RENSSELAER WESTON.

STOCK BROKER.
Lansdale Boardman,
NEW YORK, 80 BROADWAY, & 5 NEW ST.
Opposite Stock Exchange.
TROY, N. Y., 14 & 15 HALL BUILDING.
Private Wire to Troy.
Securities carried on margin. Interest paid or balances

DIAMONDS.
Alfred H. Smith & Co.,
IMPORTERS,
182 Broadway, Cor. John Street.

Members N. Y. and Philadelphia Stock Exchanges.
L. H. Taylor & Co.,
BANKERS,
S. W. Cor. Third and Chestnut Sts.,
PHILADELPHIA.
Deposits received subject to check at sight, and interest allowed on daily balances.
Stocks, Bonds, &c., bought and sold on commission in Philadelphia and other cities
Particular attention given to information regarding Investment Securities.
Private wire to New York, Baltimore and other places.

R. J. Kimball & Co.,
BANKERS AND BROKERS,
No. 18 Wall Street, New York.
Seventeen Years' Membership in the New York Stock Exchange.
ROBERT J. KIMBALL. ALFRED B. LOUNSBERY.

J. A. Kohn & Co.,
BANKERS AND BROKERS,
19 Broad St., N. Y., Mills Building,
Transact a General Banking Business.
Foreign Exchange, Bonds, Stocks and Miscellaneous Securities bought and sold on commission.
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Memb. N.Y. Stock Exch. Memb. N.Y. Stock Ex.

HIRAM DEWING. CLARK DEWING. F. T. BONTECOU.
(Member of New York Stock Exchange.)
H. Dewing & Son,
BANKERS AND BROKERS,
No. 18 Wall Street, New York.
Stocks and Bonds Bought and Sold on Commission. Accounts received and Interest allowed on balances, which may be checked for at sight.

H. L. Grant,
No. 145 BROADWAY,
NEW YORK.
CITY RAILROAD STOCKS & BONDS
BOUGHT AND SOLD.
See quotations of City Railroads in this paper.

COLL. J. TURNER. JAS. TURNER. N. S. LINSLEY.
Memb. N.Y. Stock Exch. Special.
C. J. Turner & Co.,
BANKERS AND BROKERS,
16 & 18 Broad Street, New York.
STOCKS, BONDS, GRAIN AND PROVISIONS bought and sold in New York and Chicago markets.

E. ASIEL. L. S. FRANKENHEIMER, M. SELIGMAN,
Members N. Y. Stock Exchange.
Asiel & Co.,
BANKERS AND BROKERS,
No. 51 EXCHANGE PLACE.

JAMES WHITELY, H. CRUGER OAKLEY,
HARRY C. LOGAN, MAYNARD C. EYRE,
HENRY H. DODGE, Washington, D. C.
WM. R. TRAVERS, Special Partner.
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BRANCH OFFICES { 180 Fifth Ave., New York. / 539 15th St., Washington, D. C.
Buy and sell on commission all classes of Railroad Securities; also Grain and Provisions.
Private Telegraph wires to Philadelphia, Wilmington, Baltimore, Washington, Bridgeport, New Haven, Boston and Pittsburg.

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George Stark & Co.,
BANKERS,
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TRANSACT A GENERAL BANKING BUSINESS AND BUY AND SELL INVESTMENT SECURITIES.
Have constantly on hand and for sale Western City and Farm Mortgages, bearing 7 to 8 per cent interest.
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BOUGHT AND SOLD.
Circulars with full particulars mailed on application

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Draw on City Bank of London in amounts to suit.
Special attention given to Securities for investment.

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Member N. Y. Produce Exchange.

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A. H. DAYTON. Special.
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STOCKS AND BONDS BOUGHT AND SOLD STRICTLY ON COMMISSION.

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HERBERT P. BROWN.
Walston H. Brown & Bros
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W. H. Goadby & Co.,
BANKERS AND BROKERS,
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BUY AND SELL
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**Issue Commercial & Travelers' Credits**
*IN STERLING,*
AVAILABLE IN ANY PART OF THE WORLD.
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**MAKE TELEGRAPHIC TRANSFERS OF MONEY**
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**MAKE COLLECTIONS OF DRAFTS** drawn abroad on all points in the United States and Canada, and of Drafts drawn in the United States on Foreign Countries.

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**MANCHESTER & COUNTY BANK,**
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**ULSTER BANKING COMPANY,**
BELFAST, IRELAND;
AND ON THE
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**BANKERS.**
Act as Agents for Banks, Bankers and Railroad Companies.
Issue commercial credits, also foreign and domestic travelers' letters of credit in pounds sterling & dollars.
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Buy and sell bonds, stocks and securities in all American, Canadian, British and Dutch markets on commission. Collect dividends, coupons and foreign and inland Drafts.
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**FOREIGN BANKERS,**
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AND
COMMERCIAL AND TRAVELERS' CREDITS.
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**KOUNTZE BROTHERS,**
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**LETTERS OF CREDIT AND CIRCULAR NOTES**
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Members of the New York Stock Exchange.
DEALERS IN FOREIGN EXCHANGE, GOVERNMENT AND OTHER INVESTMENT BONDS.
STERLING LOANS A SPECIALTY.
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Buy and sell on commission, for investment or on margin, all securities dealt in at the New York Stock Exchange.

**J. H. GOADBY & B. E. WALKER,**
JOINT AGENTS
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BUY AND SELL STERLING EXCHANGE, CABLE TRANSFERS, ETC.
ISSUE COMMERCIAL CREDITS, AVAILABLE IN ALL PARTS OF THE WORLD.

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NEW YORK.
**Bills of Exchange and Letters of Credit on Mexico.**

## Foreign Exchange.

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BANKERS,
**No. 23 BROAD STREET,**
**New York.**
**Issue Letters of Credit for Travelers,**
On SELIGMAN BROTHERS, London,
SELIGMAN FRERES & CIE., Paris,
SELIGMAN & STETTHEIMER, Frankfurt,
ALSBERG GOLDBERG, Amsterdam,
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Payable in any part of Europe, Asia, Africa, Australia and America.
Draw Bills of Exchange and make Telegraphic Transfers of Money on Europe and California.

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**No. 24 Pine Street, New York.**
**Transact a General Banking Business**
Stocks and Bonds bought and sold on Commission.
Orders received in Mining Stocks, and in Unlisted Securities. Collections made and Loans Negotiated
Dividends and Interest Collected
Deposits received subject to Draft.
Interest Allowed. Investment Securities a Specialty
We issue a Financial Report Weekly.
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JOS. C. WALCOTT, FRANK F. DICKINSON, } Members of the N. Y. Stock and Mining Exchanges.

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TRANSACT A GENERAL BANKING business.
DEPOSITS received and INTEREST allowed on balances.
Buy and sell GOVERNMENT, MUNICIPAL and RAILROAD Bonds.
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G. E. TAINTOR. GEO. H. HOLT
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DEALERS IN
**FIRST-CLASS INVESTMENTS.**
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Interest allowed on daily balances.
All deposits subject to check at sight.
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**BANKERS AND BROKERS,**
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Execute orders in all securities listed at the New York Stock Exchange. For Sale,
FIRST-CLASS RAILROAD FIRST MORTGAGE BONDS
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### Fred. H. Smith,

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**STOCKS, BONDS AND PETROLEUM**
Bought, Sold, and Carried on Margins.
Intimate knowledge of all railroads for past twenty years. Parties desiring to buy or sell unquoted securities will do well to communicate.
F. H. SMITH, S. W. SMITH, } Members N. Y. Mining & National Petroleum Exchange.

### Randall & Wierum,

50 EXCHANGE PLACE,
**Brokers in Railroad Stocks and Bonds,**
*GOVERNMENTS & FOREIGN EXCHANGE*
CHAS. K. RANDALL, Member N. Y. Stock Exchange. OTTO C. WEIRUM

### Howard Lapsley & Co.,

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**No. 24 BROAD STREET,**
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A. E. BATEMAN, Memb. N.Y. Stock Exch. DOUGLASS GREEN, Memb. N.Y. Cotton Exch.
**GREEN & BATEMAN,**
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**Stocks, Cotton and Foreign Exchange**
Private Wire to Washington.
BATEMAN & CO., WASHINGTON, D. C.

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ESTABLISHED 1865.

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Private telegraphic communication with the markets of Philadelphia and Baltimore.

Railway and other securities bought and sold, ON COMMISSION ONLY, in any market.

Stocks and Bonds purchased for investment or carried on margin.

FOREIGN ORDERS, either by CABLE or mail, receive especial attention.

**CALDWELL, WASHBURN & TOWNSEND**

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E. C. HUMBERT, Member N. Y. Stock Exch. JOHN J. C. HUMBERT.

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BROADWAY AND WALL STREET, NEW YORK.

DEALERS IN

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*Southern Securities a Specialty.*

**A. M. Kidder & Co.**

**BANKERS,**

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**New York,**

Transact a General Banking Business, including the purchase and sale of STOCKS and BONDS for cash or on margin.

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P. O. BOX 2,647.

A. M. KIDDER. WAYLAND TRASK. H. J. MORSE. W. C. HILL.

**COLLINS, BOUDEN & JENKINS,**

**—BANKERS—**

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Purchase and sell on Commission GOVERNMENT and RAILROAD BONDS and STOCKS, and all classes of Securities dealt in at the NEW YORK STOCK EXCHANGE, or all reputable Securities bought and sold in the OPEN MARKET. LOANS and COMMERCIAL PAPER negotiated. Interest paid on DEPOSITS, subject to check.

**Boody, McLellan & Co.**

BANKERS.

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**Branch Office, 128 La Salle St., Chicago.**

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P. O. Box 447.

D. A. BOODY, C. W. MCLELLAN, JR. REUBEN LELAND.

**P. W. Gallaudet & Co.**

BANKERS,

**UNITED BANK BUILDING,**

**Wall Street, Corner Broadway.**

*STOCKS, BONDS & COMMERCIAL PAPER.*

Stocks and Bonds bought and sold on commission at New York Stock Exchange. Advances made on business paper and other securities.


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DEALERS IN

**INVESTMENT SECURITIES.**

All classes of City, Town and Railway Bonds bought and sold.

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**STOCK BROKERS,**

**32 PINE STREET, NEW YORK.**

**Simon Borg & Co.,**

**No. 8 WALL STREET, NEW YORK.**

DEALERS IN ALL KINDS OF

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SOUTHERN SECURITIES A SPECIALTY

**Gilman, Son & Co.,**

BANKERS,

**No. 62 CEDAR STREET.**

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BANKERS,

**20 BROAD STREET, NEW YORK.**

Stocks, Bonds and Miscellaneous Securities. Correspondence Solicited.

Quotations cheerfully furnished.

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**BANKERS, No. 12 Wall Street, N. Y.**

We make U. S. Bonds and Investment Securities a specialty, execute orders in STOCKS and BONDS for cash or carry the same on margin. We transact a general BANKING business and ALLOW INTEREST on DEPOSITS. Branch Offices, connected by private wire, Norwich, Conn., and Boston, Mass.

**R. T. Wilson & Co.,**

BANKERS AND COMMISSION MERCHANTS,

**2 Exchange Court, New York.**


## Foreign Bankers.


THE

**Anglo-Californian Bank**

(LIMITED).

**LONDON,** Head Office, 3 Angel Court.

**SAN FRANCISCO** Office, 422 California St.

**NEW YORK** Agents, J. & W. Seligman & Co.

**BOSTON** Correspond'ts, Massachusetts N. Bk

**Authorized Capital, - - - $6,000,000**

**Paid-up Capital, - - - - - 1,500,000**

**Reserve Fund, - - - - - - 400,000**

Transact a general banking business. Issue Commercial credits and Bills of Exchange, available in all parts of the world. Collections and orders for Bonds, Stocks, etc., executed upon the most favorable terms.

FRED'K F. LOW. IGNATZ STEINHART, } Managers.

P. N. LILIENTHAL, Cashier.

**Hong Kong & Shanghai**

**BANKING CORPORATION.**

CAPITAL..... $7,500,000
RESERVE FUND..... 4,100,000

*HEAD OFFICE, HONG KONG.*

The Corporation grant Drafts, issue Letters of Credit for use of Travelers, and negotiate or collect Bills payable at Bombay, Calcutta, Singapore, Saigon, Manila, Hong Kong, Foochow, Amoy, Ningpo, Shanghai, Hankow, Yokohama, Hiogo, San Francisco and London.

A. M. TOWNSEND, Agent, 47 William St.

**Narr & Co.,**

**AMERICAN BANKERS,**

STUTTGART, GERMANY.

**L. de Steiger & Co.,**

BANKERS,

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**E. Wuthmann & Co.,**

**BANKERS, BREMEN, GERMANY.**


## Foreign Bankers.


THE

**Railway Share Trust Co.**

(LIMITED).

**No. 4 BANK BUILDINGS,**

**LONDON, ENGLAND.**

**Capital Paid Up, £971,300 Sterling.**

*DIRECTORS.*

S. LAING, Esq., M. P., Chairman.

GENERAL HENRY HOPKINSON, C. B. I.
MALCOLM A. LAING, Esq.
JOHN HORATIO LLOYD, Esq.
JOHN PENDER, Esq., M. P.
SIR HENRY DRUMMOND WOLFF, G. C. M. G., K. C. B., M. P
SIR CHARLES LAWRENCE YOUNG, Bart.
FRANCIS PAVY, Esq., Managing Director.

This Company undertakes the business of Trustee to Loans of approved Railways, negotiates and issues Loans on the London Market, acts as Agent for Railways and other Corporations, either in the matter of payments of Interest on Loans, Dividends on, or Registration of, Stocks in London, or otherwise.

Cable Address—PAVY, LONDON.

THE

**Railway Debenture Trust**

**COMPANY** (LIMITED).

**No. 4 BANK BUILDINGS,**

**LONDON, ENGLAND**

*Same Directors as the Railway Share Trust Company (Limited).*

**CAPITAL PAID UP, with Surplus, £1,956,410 Sterling.**

**De Twentsche Bankvereeniging,**

**B. W. BLIJDENSTEIN & CO.,**

**AMSTERDAM, - - - - HOLLAND.**

ESTABLISHED 1861.

Subscribed Capital, 8,000,000 — Guilders ($3,200,000.—)
Paid-Up Capital, 7,871,100 — " ($3,148,440.—)
Reserve Fund, 849,883 87 " ($339,945.55)

**Head Office, Amsterdam.**

*BRANCHES:*

**London**—EXCHANGE & INVESTMENT BANK B. W. BLIJDENSTEIN & Co. Nos. 55 & 56 Threadneedle Street, E. C.

**Rotterdam**—DE WISSEL- en EFFECTENBANK.

**Enschede**—B. W. BLIJDENSTEIN, Jr.

**Almelo**—LEDEBOER & CO.

Transact a general Banking and Commission Business in Bills, Stocks, Shares, Coupons &c.

NEW YORK CORRESPONDENTS:

**Messrs. KNAUTH, NACHOD & KUHNE**

**Bank of Australasia,**

(INCORPORATED 1835.)

**4 Threadneedle St., London, England**

PAID-UP CAPITAL £1,000,000.
Guarantee and Reserve Funds, £707,710.

Letters of Credit and Drafts issued on the 100 branches of the Bank in the Colonies of Queensland, New South Wales, Victoria, South Australia, Tasmania and New Zealand. Bills negotiated or sent for Collection. Telegraphic Transfers made. Deposits received in London at interest for fixed periods on terms which may be ascertained at the office.

PRINCIPAL AGENCY, [illegible]

## Foreign Bankers.

### Blake Brothers & Co.,

**LONDON, ENGLAND,**

Solicit accounts and agencies of Banks, Railways Corporations, firms and individuals, upon favorable terms; also orders for the purchase and sale of Bonds, Shares, &c., &c., on Commission on the Stock Exchange.

Negotiate Railway, State and City Loans and Issue Commercial Credits available in all parts of the world.

### Nederlandsch Indische Handelsbank,

**AMSTERDAM, HOLLAND.**

ESTABLISHED IN 1863.

**Paid-Up Capital, 12,000,000 Guilders ($4,800,000 Gold.)**

HEAD OFFICE IN AMSTERDAM.
Agencies in Batavia, Soerabaya and Samarang.
Correspondents in Padang.

Issue Commercial credits, make advances on shipments of staple merchandise, and transact other business of a financial character in connection with the trade with the Dutch East Indies.

**BLAKE BROTHERS & CO.,**
AGENTS FOR NORTH AMERICA,
18 WALL STREET, NEW YORK.
28 STATE STREET, BOSTON.

### Adolph Boissevain & Co.

**BANKERS**
AND
**COMMISSION MERCHANTS,**
AMSTERDAM, HOLLAND,

N. Y. Correspondents—Messrs. BLAKE BROS. & Co.

### The City Bank,

*(LIMITED,)*
**LONDON, ENGLAND.**

**Authorized Capital, - - - - - £4,000,000**
**Subscribed Capital, - - - - - - 4,000,000**
**Paid-Up Capital, - - - - - - 1,000,000**
**Reserve Fund, £500,000.**

HEAD OFFICE, THREADNEEDLE ST.
*BRANCHES:*

| | |
|---|---|
| Bond Street, | Tottenham Court Road |
| Ludgate Hill, | Paddington, |
| Knightsbridge, | Aldgate, |
| Holborn, | Old Street, |

London.

The Bank, while conducting the general business of London Bankers, gives special attention to the Agency of Foreign and Colonial Banks.
A. G. KENNEDY, Manager.

### A. P. TURNER & CO.,

50 THREADNEEDLE STREET,
**LONDON.**
MEMBERS { New York Stock Exchange. Philadelphia Stock Exchange.

## Canadian Bankers.

### Imperial Bank of Canada.

**CAPITAL (paid up), - - - $1,500,000**
**SURPLUS, - - - - - - - - $678,000**
H. S. HOWLAND, Pres't. D. R. WILKIE, Cashier
**HEAD OFFICE, TORONTO.**
*BRANCHES:*
St. Catharines, Port Colborne, St. Thomas, Ingersoll Welland, Fergus, Woodstock, Winnipeg, Man., Brandon, Man.

Dealers in American Currency & Sterling Exchange.

| Agents in London: | Agents in New York: |
|---|---|
| BOSANQUET, SALT & Co., 73 Lombard Street. | BANK OF MONTREAL, 59 Wall Street. |

Promptest attention paid to collections payable in any part of Canada.
Approved Canadian business paper discounted at the Head Office on reasonable terms, and proceeds remitted by draft on New York.

AGENCY OF THE
### BANK
OF
### BRITISH NORTH AMERICA,

**No. 52 WALL STREET.**

Buy and sell Sterling Exchange and Cable Transfers. Issue demand drafts on Scotland and Ireland; also on Canada, British Columbia, San Francisco and Chicago.

**CIRCULAR NOTES** issued in Pounds Sterling available in all parts of the world. **COMMERCIAL CREDITS ISSUED** for use in Europe, China, Japan and the East and West Indies. Also, in name of **NEW LONDON & BRAZILIAN BANK, LIMITED**, available in the Brazils, River Plate, &c.

Bills collected and other banking business transacted. D. A. McTAVISH, H. STIKEMAN, } Agents.

## Canadian Bankers.

### Bank of Montreal.

**CAPITAL, - - - $12,000,000, Gold.**
**SURPLUS, - - - $6,000,000, Gold.**

C. F SMITHERS, President.
W. J. BUCHANAN, General Manager

*NEW YORK OFFICE,*
**Nos. 59 & 61 WALL STREET.**

WALTER WATSON, ALEX'R LANG, } Agents.

Buy and sell Sterling Exchange, Francs and Cable Transfers; grant Commercial and Travelers' Credits, available in any part of the world; issue drafts on and make collections in, Chicago and throughout the Dominion of Canada.

**London Office, No. 9 Birchin Lane.**

### Merchants Bank
**OF CANADA.**

**Capital, - - - $5,700,000 Paid Up.**
**Reserve, - - - - - - - $1,150,000**

President, ANDREW ALLAN, Esq.
Vice-President, ROBERT ANDERSON, Esq.
**HEAD OFFICE, MONTREAL.**
GEORGE HAGUE, General Manager.
J. H. PLUMMER, Assistant General Manager.
BANKERS:
LONDON, ENG.—The Clydesdale Bank (Limited.)
NEW YORK—The Bank of New York, N.B.A.

The New York Agency buys and sells Sterling Exchange, Cable Transfers, issues Credits available in all parts of the world, makes collections in Canada and elsewhere, and issues Drafts payable at any of the offices of the bank in Canada. Every description of foreign banking business undertaken.

**New York Agency, No. 61 Wall Street.**
HENRY HAGUE, JOHN B. HARRIS, JR., } Agents.

### Gzowski & Buchan,

**BANKERS AND STOCK BROKERS,**
**TORONTO, CANADA.**

Prompt attention given to Collection of Commercial Bills and Canadian Funds on all points in Canada; American and Sterling Exchange, and Stocks, Bonds etc., bought and sold.
Correspondents—Bank of New York, New York; and Alliance Bank, London.

## New England Bankers.

### Brewster, Cobb & Estabrook,

BANKERS,
**No. 35 CONGRESS STREET,**
**BOSTON.**

MEMBERS OF THE NEW YORK AND BOSTON STOCK EXCHANGES.
ALSO.
**Dealers in Municipal, State, Railroad and United States Bonds.**

### Perkins, Dupee & Co.,

(Formerly CHAS. A. SWEET & Co.),
BANKERS AND BROKERS
**No. 40 STATE STREET,**
**BOSTON, MASS.**

Dealers in Municipal, State and Railroad Bonds.

JOSHUA WILBOUR, BENJAMIN A. JACKSON, CHARLES H. SHELDON, JR. WILLIAM BINNEY, JR.

### Wilbour, Jackson & Co.,

BANKERS AND BROKERS
**52 WEYBOSSET STREET,**
**PROVIDENCE, R. I.**

Dealers in Commercial Paper, Government and other first-class Bonds and Securities and Foreign Exchange.
Private Telegraph Wire to New York and Boston.

### Samuel G. Studley,

**COMMISSION STOCK BROKER.**
**No. 4 Exchange Place,** ROOM No 4,
**BOSTON, MASS.**
MEMBER OF BOSTON STOCK EXCHANGE.

## New England Bankers.

### Parker & Stackpole,

**BANKERS,**
No. 60 DEVONSHIRE STREET,
**BOSTON.**

### C. E. Jackson & Co.,

BANKERS,
**MIDDLETOWN, CONN.,**

Buy and sell Government, State, Municipal and Railroad Bonds and Stocks. Investments for Saving Banks a specialty. Collections made.

## Pennsylvania Bankers.

JOS. M. SHOEMAKER. ROBERT M. JANNEY.

### Jos. M. Shoemaker & Co.

BANKERS AND STOCK BROKERS,
**No. 134 SOUTH THIRD STREET,**
**PHILADELPHIA.**

### Narr & Gerlach,

**BANKERS AND BROKERS**
No. 322 CHESTNUT STREET,
**PHILADELPHIA.**

Orders executed by private wire in New York Boston and Baltimore.
Drafts issued on all principal points in the United States and Europe

### E. W. Clark & Co.,

**BANKERS,**
**No. 35 South Third St., Philadelphia.**

DEALERS IN CAR TRUSTS AND OTHER INVESTMENT SECURITIES.

Stocks and Bonds Bought and Sold on Commission

### Rea Brothers & Co.,

BANKERS AND BROKERS,
**No. 97 WOOD STREET,**
**PITTSBURG, PA.**

Dealers in Government, State, County, Municipal and Railroad Bonds. Execute orders in all SECURITIES listed at the New York and Philadelphia Stock Exchanges by Private Wire.

### Geo. B. Hill & Co.,

BROKERS,
**PITTSBURG, PA.,**

Buy and sell all classes of Western Pennsylvania Securities. Correspondence solicited

## Baltimore Bankers.

J. WM. MIDDENDORF WM. B. OLIVER.

### Middendorf, Oliver & Co.

**BANKERS AND BROKERS,**
(KEYSER BUILDING),
Nos. 24 & 25 GERMAN STREET,
Box 397. **BALTIMORE, MD.**
Members Baltimore Stock Exchange.

### Wilson, Colston & Co.,

BANKERS AND BROKERS,
**BALTIMORE.**

INVESTMENT and SOUTHERN SECURITIES a specialty.
Correspondence solicited and information furnished.
N. Y. Correspondents—McKim Brothers & Co.

### Robert Garrett & Sons,

BANKERS,
**No. 7 SOUTH STREET,**
**BALTIMORE,**

TRANSACT A GENERAL DOMESTIC AND FOREIGN BANKING BUSINESS.

## Southern Bankers.

**THE CITY BANK OF HOUSTON,**
**CAPITAL, $500,000,**
### Houston, Texas.

We give special attention to collections on all accessible points.
DIRECTORS.—Benjamin A. Botts, Pres't; F. A. Rice, C. C. Baldwin, W. B. Botts, Rob't Brewster, S. K. McIlhenny, B. F. Weems.
B. F. WEEMS, Cashier. BENJ. A. BOTTS, Pres't

## Southern Bankers.


### Thos. P. Miller & Co.,

BANKERS,

**MOBILE, ALABAMA.**

Special attention paid to collections, with prompt remittances at current rates of exchange on day of payment. Buy and sell State of Alabama and City of Mobile Bonds.

Correspondents.—Bank of the State of New York New York; Louisiana National Bank, New Orleans; Bank of Liverpool, Limited, Liverpool.

W. T. BLACKWELL, President. P. A. WILEY, Cashier.

### The Bank of Durham,

**DURHAM, N. C.,**

With ample means, and facilities excelled by no Bank in the State, invites correspondence and pays special attention to collections.

B. BURRUSS, Pres't. A. K. WALKER, Cashier

### First National Bank,

**WILMINGTON, N. C.**

Collections made on all parts of the United States

WM. C. COURTNEY, Pres. ERNEST H. PRINGLE, Cash

**BANK OF CHARLESTON,**

NATIONAL BANKING ASSOCIATION

**CHARLESTON, S. C.**

SPECIAL ATTENTION GIVEN TO COLLECTIONS.

**MERCHANTS' NATIONAL BANK,**

**RICHMOND, VIRGINIA.**

Collections made on all Southern points on best terms; prompt returns.

JOHN P. BRANCH, President.

JOHN F. GLENN, Cash. FRED. R. SCOTT, Vice-Pres't

**THOMAS BRANCH & CO.,**

BANKERS AND COMMISSION MERCHANTS

**RICHMOND, VIRGINIA.**

Virginia Bonds funded under the Funding Act passed by the last Legislature, for ½ per cent commission. New North Carolina 6 per cent bonds, secured by lien on the State's stock in the North Carolina Railroad, for sale.


## Western Bankers.


### N. W. Harris & Co.,

**INVESTMENT BANKERS,**

No. 176 DEARBORN STREET,

**CHICAGO, ILL.**

BONDS, State, County, City, Town, School, and Car Trust Bought and Sold.

The funding of entire issues receives special attention. Write us if you wish to buy or sell.

**THE**

### Texas Land & Mortgage

*COMPANY LIMITED,*

**(OF LONDON, ENGLAND),**

Transact a general Financial and Agency Business in the State of Texas and Europe.

New York Correspondents: BLAKE BROS. & Co., Wall Street. C. E. WELLESLEY, General Manager, DALLAS, TEXAS.

### Montana National Bank,

**HELENA, M. T.**

**UNITED STATES DEPOSITORY.**

**Capital, - - - - - - - - - $250,000**

C. A. BROADWATER, Pres't. A. G. CLARKE, V.-Pres't. E. SHARPE, Cashier.

ESTABLISHED 1871.

### P. F. Keleher & Co.,

305 OLIVE STREET, ST. LOUIS,

**Dealers in Western Securities.**

Defaulted Bonds of Missouri, Kansas and Illinois a Specialty. Good Investment Securities, paying from 4½ to 10 per cent, for sale.

D. G. FONES, President. { STATE BANK, Incorporated 1875. } C. T. WALKER Cashier.

### German Bank,

**LITTLE ROCK, ARKANSAS.**

**Capital (Paid in) - - - - $250,000**

Prompt attention given to all business in our line.

N. Y. CORRESPONDENTS.—Donnell, Lawson & Co. and the Metropolitan National Bank.

THOS. M. THORNTON. WM. W. THORNTON, Cash.

**W. F. THORNTON & SON,**

(Established 1859.)

**BANKERS AND BROKERS,**

**SHELBYVILLE, ILLINOIS.**

Collections made in Shelby and adjoining Counties and Proceeds remitted on Day of Payment.

REFERENCES—National Bank of Commerce, New York, Union National Bank, Cincinnati, Third National Bank, St. Louis, Traders' Bank, Chicago, Harrison's Bank, Indianapolis


## Trust Companies.


### United States Trust Co.

*OF NEW YORK.*

**No. 49 WALL STREET.**

**Capital, - - - - - - - - $2,000,000**
**Surplus, - - - - - - - - 3,518,036**

This company is a legal depository for moneys paid into court, and is authorized to act as guardian or receiver of estates.

INTEREST ALLOWED ON DEPOSITS, which may be made at any time, and withdrawn after five days' notice, and will be entitled to interest for the whole time they may remain with the company.

Executors, administrators, or trustees of estates and families unaccustomed to the transaction of business, as well as religious and benevolent institutions, will find this company a convenient depository for money. JOHN A. STEWART, President.
WILLIAM H. MACY, Vice-President.
JAMES S. CLARK, Second Vice-Pres't

*TRUSTEES:*

| | | |
|---|---|---|
| Dan. H. Arnold, | James Low, | S. B. Chittenden, |
| Thomas Slocomb, | W. W. Phelps, | John H. Rhoades, |
| Charles E. Bill, | D. Willis James, | Anson P. Stokes, |
| Wilson G. Hunt, | John J. Aster, | Robt. B. Minturn |
| Wm H. Macy, | John A. Stewart, | Geo. H. Warren. |
| Clinton Gilbert, | S.M. Buckingham | George Bliss, |
| Daniel D. Lord, | H. E. Lawrence, | William Libbey, |
| George T. Adee, | Isaac N. Phelps, | John C. Brown, |
| Samuel Sloan, | Erastus Corning, | Edward Cooper. |

HENRY L. THORNELL, Secretary.
LOUIS G. HAMPTON, Assistant Secretary

### The Union Trust Co.,

611 AND 613 CHESTNUT STREET,

**PHILADELPHIA.**

Authorized Capital..... $1,000,000
Paid-up Capital..... 500,000

Charter Perpetual.

Acts as Executor, Administrator, Assignee, Receiver, Guardian, Attorney, Agent, Trustee and Committee, alone or in connection with an individual appointee.

Takes charge of property; collects and remits interest and income promptly, and discharges faithfully the duties of every trust known to the law.

All trust assets kept separate from those of the Company.

Burglar-Proof Safes and Boxes (having chrome steel doors) to rent at $5 to $60 per annum, in their new and elegant chrome steel.

**Fire and Burglar-Proof Vaults,**

protected by improved time locks.

Wills kept in Vaults without charge.

Bonds and Stocks, Plate and all valuables securely kept, under guarantee, at moderate charges.

Car trusts and other approved securities for sale.

Money received on deposit at interest.

JAS. LONG, Pres't. HIESTER CLYMER, V.-Pres't.
MAHLON S. STOKES, Treasurer & Secretary.
D. R. PATTERSON, Trust Officer.

DIRECTORS.—James Long, Alfred S. Gillett, Allison White, Chas. P. Turner, M. D., William S. Price, John T. Monroe, Jos. I. Keefe, Thos. R. Patton, W. J. Nead, Jas. S. Martin, D. Hayes Agnew, M. D., H. H. Houston, John G. Reading, Theodor C. Engel, Jacob Naylor, Samuel Riddle, Robert Patterson, PHILADELPHIA; George W. Relly, M. D., HARRISBURG; J. Simpson Africa, HUNTINGDON; Hiester Clymer, Henry S. Eckert, READING; Edmund S. Doty, MIFFLINTOWN; R. E. Monaghan, WEST CHESTER; W. W. H. Davis, DOYLESTOWN; Chas. W. Cooper, ALLENTOWN.

### The Brooklyn Trust Co

Cor. of Montague & Clinton sts., Brooklyn, N. Y.

This Company is authorized by special charter act as receiver, trustee, guardian, executor or administrator.

It can act as agent in the sale or management of real estate, collect interest or dividends, receive registry and transfer books, or make purchase and sale of Government and other securities.

Religious and charitable institutions, and persons unaccustomed to the transaction of business, will find this Company a safe and convenient depository for money. RIPLEY ROPES, President.
EDMUND W. CORLIES, Vice-Pres't.

TRUSTEES:

| | | |
|---|---|---|
| John P. Rolfe, | Josiah O. Low, | Henry K. Sheldon, |
| E. F. Knowlton, | Alex. McCue, | John T. Martin, |
| H. E. Pierrepont, | A. A. Low, | Edm'd W. Corlies |
| Alex. M. White, | Mich'l Chauncey, | Fred. Cromwell, |
| Henry Sanger, | C. D. Wood, | Wm. H. Male. |
| Ripley Ropes. | William C. Kingsley. | |

JAS. R. CURRAN, Secretary.

### Metropolitan Trust Co.,

Mills Building, 35 Wall St., New York.

**PAID UP CAPITAL, $1,000,000.**

Designated as a legal Depository by order of Supreme Court. Receive deposits of money on interest act as fiscal or transfer agent, or trustee for corporations and accept and execute any legal trusts from persons or corporations on as favorable terms as other similar companies.

THOMAS HILLHOUSE, President.
FREDERIC D. TAPPEN, Vice-President
WALTER J. BRITTIN, Secretary.


## Auction Sales.


### STOCKS and BONDS At Auction.

The Undersigned hold REGULAR AUCTION SALES of all classes of

**STOCKS AND BONDS**

ON

**WEDNESDAYS AND SATURDAYS.**

**ADRIAN H. MULLER & SON,**

No. 7 PINE STREET, NEW YORK.


## Financial Companies.


**BONDS OF SURETYSHIP.**

### The American Surety Co

**No. 160 Broadway, New York.**

**Cash Capital, - - - - - $500,000**

Will act as surety for Officers and Employees of Banks, Railroads, Express and Telegraph Companies, Corporations and Business Houses, guaranteeing the fidelity of persons holding positions of trust. This Company will also act as surety on bonds required in the Courts, Boards of Administration, Guardians, Sheriff and Executions.

It is the first and only Company organized in the United States devoted exclusively to the business of suretyship.

*OFFICERS:*

RICHARD A. ELMER, President.
LYMAN W. BRIGGS, Vice-President.

**FIDELITY & CASUALTY CO.,**

Nos. 214 & 216 BROADWAY, NEW YORK.

Officials of Banks, Railroads and Express Companies, Managers, Secretaries and Clerks of Private Companies, Institutions and Commercial Firms can obtain

**BONDS OF SURETYSHIP**

from this Company at moderate charges.

The bonds of this Company are accepted by courts of the State of New York.

**CASUALTY DEPARTMENT.**

Policies issued against accidents causing death or totally disabling injuries.

Full information as to details, rates, &c., can be obtained at head office, or of Company's Agents.

WM. M. RICHARDS, Pres't. JOHN M. CRANE, Sec'y.
ROB'T J. HILLAS, Asst Secretary.

DIRECTORS:

| | | |
|---|---|---|
| Geo. T. Hope, | David Dows, | W. G. Low, |
| G. G. Williams, | A. S. Barnes, | Charles Dennis, |
| J. S. T. Stranahan, | H. A. Huribut, | Alex. Mitchell, |
| A. B. Hull, | J. D. Vermilye, | S. B. Chittenden, |
| Geo. S. Coe, | Wm. M. Richards. | |

### Bonds of Suretyship.

*NO OTHER BUSINESS.*

### The Guarantee Co.

OF NORTH AMERICA.

Cash Capital..... $300,000
Cash Assets..... 409,000
Deposit with Insurance Department..... 214,000

President: SIR ALEX. T. GALT. Vice-President HON JAS FERRIER.

Managing Director: EDWARD RAWLINGS

NEW YORK OFFICE:

**NO. 178 BROADWAY.**

D. J. TOMPKINS, Secretary.

NEW YORK DIRECTORS—Joseph W. Drexel, A. L. Hopkins, H. Victor Newcomb, John Paton, Daniel Torrance, Edw. F. Winslow, Erastus Wiman.

SHERMAN S. JEWETT, Pres. JOSIAH JEWETT, V.Pres
WILLIAM C. CORNWELL, Cashier

### Bank of Buffalo,

**CAPITAL, - - - - - - - $300,000**

BUFFALO, N. Y.

This bank has superior facilities for making collections on all accessible points in the United States, Canada and Europe. Liberal terms extended to accounts of bankers and merchants.

CORRESPONDENTS.—New York, National Shoe & Leather Bank; Union Bank of London.


## Safe Deposit Companies.


### The Safe Deposit Co.

**OF NEW YORK,**

The First Established in the World.

**OFFERS UNEQUALLED SECURITY.**

**140, 142 & 146 Broadway.**

FRANCIS H. JENKS, President.

**MANHATTAN**

### Safe Deposit & Storage Co

**346 & 348 BROADWAY,**

Corner of Leonard Street, NEW YORK.

**Safes to rent from $10 to $200 per year,**

AND CAN BE RENTED FOR A

**DAY WEEK OR MONTH.**

**ESTABLISHED 1835.**

EUGENE R. COLE, Successor to

### Sears & Cole,

STATIONER AND PRINTER,

Supplies Banks, Bankers, Stock Brokers and Corporations with complete outfits of Account Books and Stationery.

☞ New concerns organizing will have their orders promptly executed.

**No. 1 WILLIAM STREET,**

**(HANOVER SQUARE.)**

## Special Investments.


### Reed & Flagg,

Duncan Building, Cor. Nassau & Pine Sts.

ENTRANCE No. 11 PINE STREET,

**BROKERS AND DEALERS**

IN

**BONDS.**

### Car Trust Bonds.

WE MAKE A SPECIALTY OF THESE VERY SAFE SECURITIES, AND BUY AND SELL SAME AT MARKET PRICE.

WE OFFER A LIMITED AMOUNT OF DESIRABLE CAR TRUST ISSUES, ADDITIONALLY SECURED BY THE DIRECT OBLIGATION OF THE RAILROAD EQUIPMENT COMPANY.

**POST, MARTIN & CO.,**

No. 34 PINE STREET.

### WM. C. NOYES,

No. 21 NASSAU STREET,

DEALER IN

**CITY RAILWAY STOCKS**

**GAS STOCKS,**

**TRUST CO.'S STOCKS,**

**TELEGRAPH STOCKS,**

**Bank Stocks, Insurance Stocks.**

W. J. MORPHY, Pres't. J. P. SMITH, } Vice-Pres'ts
GEO. B. LOVING, Sec'y. J. D. REED, }

### Texas Investment Co.,

LIMITED,

**OF FORT WORTH, TEXAS,**

DEALERS IN ALL KINDS OF

**LIVE STOCK, RANCH PROPERTIES, SECURITIES, &c.**

**Paid-up Capital,$100,000. Surplus,$50,000**

DIRECTORS.—A. M. Britton, President City National Bank; W. J. Boaz, President Traders' National Bank; J. P. Smith, Mayor of Fort Worth, and of the banking firm of Tidball, Van Zandt & Co.; J. D. Reed, Ranchman, and Director in First National Bank; W. A. Huffman, dealer in Agricultural Implements; Sidney Martin, of Martin-Brown Co., Wholesale Dry Goods; W. J. Morphy, Cattle Dealer; George B. Loving, Manager Loving Publishing Co.; J. F. Evans, Ranchman and Cattle Dealer.

### No Risk; YET A Solid 10 Per Ct.

**RAPID ACCUMULATION.**

CAN HANDLE SUMS LARGE OR SMALL.

**Solid as English Consols or U. S. Bonds**

For Circular Address the

**Central Illinois Financial Agency,**

*JACKSONVILLE, ILL.*

**THE**

### Kansas Loan & Trust Co.

**TOPEKA, KAN.**

T. B. SWEET, Pres. GEO. M. NOBLE, Sec.

Is the oldest and largest institution in Kansas, giving exclusive attention to the Negotiating of CHOICE FIRST MORTGAGE LOANS at high rates of interest. It has negotiated over **$6,000,000** of these loans for Savings Banks, Insurance Companies, Estates and private parties East. Send for circular.

**THE WESTERN**

### Farm Mortgage Co.,

**LAWRENCE, KANSAS,**

Offers to investors the best securities in the market FIRST MORTGAGE LOANS UPON IMPROVED FARMS. Interest and principal paid on day of maturity in New York. Funds promptly placed. Large experience. No losses. Send for circular, references and sample forms. F. M. PERKINS, President; J. T. WARNE, Vice-Pres't.; L. H. PERKINS, Secretary. CHAS. W. GILLETT, Treas. N. F. HART, Auditor

### Farm Mortgages

**In Sums of $100 and Upwards on Indiana and Ohio Lands.**

NOTHING SAFER. ALWAYS PROMPTLY PAID. SEND FOR PAMPHLET.

**JOS. A. MOORE,**

**84 East Market St., Indianapolis, Ind.**

**TO HOLDERS OF DEFAULTED BONDS.**

The undersigned invites correspondence with holders of all WESTERN DEFAULTED OR REPUDIATED BONDS of Cities, Counties, Townships or School Districts. Will purchase at best rates. Give full description and address

**T. J. CHEW, JR., St. Joseph, Mo.**


## Special Investments.


### Geo. H. Prentiss & Co.,

**No. 49 WALL ST., NEW YORK,**

AND

**208 MONTAGUE ST., BROOKLYN.**

**GAS STOCKS**

AND

**GAS SECURITIES,**

**Street Railroad Stocks and Bonds**

AND ALL KINDS OF

**BROOKLYN SECURITIES**

**DEALT IN.**

SEE GAS QUOTATIONS IN THIS PAPER.

GEO. H. PRENTISS, W. W. WALSH
Member N. Y. Stock Exchange.

### Albert E. Hachfield,

**No. 6 WALL STREET.**

**Bonds and Investment Securities**

**WANTED:**

Rome Watertown & Ogdensburg 1sts and 2ds.
Oswego & Rome Bonds.
Joliet & Northern Indiana Bonds.
Terre Haute & Indianapolis Stock.
Mexican (Corliss) Bonds.
Grand Rapids & Indiana Bonds and Stock.

### E. S. Bailey,

**7 PINE STREET.**

DEALINGS IN

**INSURANCE STOCKS**

**A SPECIALTY.**

Cash paid at once for the above securities; or they will be sold on commission at seller's option.

**FOR SALE—INSURANCE STOCKS.**

| Shs. | Shs. | Shs. |
|---|---|---|
| 20 American. | 25 Guardian. | 50 National. |
| 10 Centinental. | 43 Home. | 20 New York. |
| 19 Eagle. | 50 Jefferson. | 25 Niagara. |
| 15 Empire City. | 21 Knickerb'k'r. | 80 Phenix. |
| 100 Farragut. | 100 Lafayette. | 10 Star. |
| 20 Frank. & Em. | 160 Mch. & Trad. | 50 Sterling. |

**J. P. WINTRINGHAM,**

GAS, INSURANCE, BANK STOCKS, &c.

**No. 36 PINE STREET, N. Y.**


## Interest, Dividends, &c.

**WESTERN UNION TELEGRAPH COMPANY,** NEW YORK, June 11, 1884.

DIVIDEND No. 68.

The Board of Directors have declared a quarterly dividend of ONE AND THREE FOURTHS PER CENT upon the capital stock of this Company, from the net earnings of the three months ending June 30th instant, payable at the office of the Treasurer, on and after the 15th day of July next, to shareholders of record on the 20th of June instant.

The transfer books will be closed in New York and London at 3 o'clock on the afternoon of June 20th inst., and re-opened on the morning of the 2d of July next.

R. H. ROCHESTER, Treasurer.

**OFFICE HOMESTAKE MINING CO.,**

MILLS BUILDING, No. 15 BROAD STREET,
NEW YORK, June 14, 1884.

DIVIDEND NO. 70.

The regular Monthly Dividend—TWENTY CENTS per share—has been declared for May, payable at the office of the Company, San Francisco, or at the Transfer Agency in New York, on the 25th inst.

Transfer books close on the 20th.

LOUNSBERY & HAGGIN, Transfer Agents.

**TOLEDO, ANN ARBOR & GRAND TRUNK RAILWAY COMPANY,** TREASURER'S OFFICE, No. 150 Broadway, New York, June 14, 1884.—The coupons of the first mortgage bonds of this company, due July 1, 1884, will be paid at the Farmer's Loan & Trust Company, New York, on and after that date. D. M. MONJO, Treasurer.

**THE PRINCETON NATIONAL BANK,** located at Princeton, in the State of New Jersey, is closing up its affairs. All noteholders and others, creditors of said association, are therefore notified to present the notes and other claims against the association for payment.

Dated May 17, 1884.

S. T. SEGER, Cashier.


### Charlier Institute,

**108 West 59th Street, Central Park.**

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FROM SEVEN TO TWENTY.

Twenty-Ninth Commencement June 10, 1884.
Re-opens September 23, 18 4.

PROF. ELIE CHARLIER, PH. D., } Owners and
ELIE STACEY CHARLIER, } Principals.


## Financial.


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ON

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AND PAID PROMPTLY IN NEW YORK EXCHANGE.

This is one of the few classes of securities that has not suffered any during the recent depression in financial circles.

We have had experience of several years in lending money on improved property, during which time we have placed large sums of money for Insurance Companies, Savings Banks, Trustees of Estates and capitalists, and the safety of these investments is evidenced by the fact that not one of our investors has ever lost a dollar of interest or principal when negotiated by us.

Loans are made only on very desirable, improved and productive property, after we have made a thorough personal inspection of the security and the abstract of title examined and approved by our Counsel. And in no case do we loan more than 33 1-3 per cent of the appraised value of the property.

Located as we are at Kansas City, the Metropolis of the Southwest, with a population of 100,000, we are able to select from the most desirable locations, and place money to a much better advantage for the lender than firms located in New York or Boston, where they cannot have a personal supervision of the investments. Satisfactory references will be furnished.

The borrowers pay us for our services, and interest is collected and remitted by us in New York exchange the day it falls due, with no charges to investors.

Write us, stating how much you would like to invest, and ask for particulars.

**JARVIS, CONKLIN & CO.,**

**KANSAS CITY, MO.**

### Fifth Avenue HOTEL,

**Madison Square, NEW YORK.**

The Largest, Best Appointed and Most Liberally Managed Hotel in the City, with the Most Central and Delightful Location.

HITCHCOCK, DARLING & CO.

### Spencer Trask & Co.,

*Bankers,*

*HAVE REMOVED TO*

### 16 & 18 Broad Street,

*(Next Door to Stock Exchange.)*

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*PHILADELPHIA.*
*ALBANY, N. Y*
*PROVIDENCE, R. I.*
*SARATOGA, N. Y.*

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 38. SATURDAY, JUNE 21, 1884. NO. 991!


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## The Chronicle.

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WILLIAM B. DANA. } **WILLIAM B. DANA & Co., Publishers,**
JOHN G. FLOYD. } **79 & 81 William Street, NEW YORK.**
POST OFFICE BOX 958.


### *THE FINANCIAL SITUATION.*

All the conditions outside of Wall Street and the securities dealt in there, have become more favorable the past week. It could not be anticipated that general business should show any special signs of improvement as yet. This is always the dullest season of the year, more adapted to prolonging the lull after the storm than furnishing agencies for a speedy recovery. Still, all crops (except such as the frost has again injured in New England and this State) are developing very satisfactorily, seldom more so; even cotton in the Southwest has made a decided advance recently. Should the harvests therefore fulfil present anticipations, the motive power which drives all our industries will, before fall comes, be again in operation.

But the feature affording just now the greater promise, because more immediate in its remedial effect, is the downward tendency of the foreign exchange market, so far as it is influenced by our increasing exports. Prices of our products have been forced, as one of the results of the panic, to conform to the conditions of foreign markets, and again they are going out and exchange feels it. The figures of breadstuffs and provisions for May have been issued by the Bureau of Statistics this week, and though of course they are not the basis of the present supply of bills, they are strongly indicative of the turn in our trade which has been effected. We have prepared in a convenient form the following summary of these reports for three years showing the totals for May and for the eleven months to June 1.

EXPORTS OF BREADSTUFFS FOR MAY AND FOR ELEVEN MONTHS.

| | 1883-84. | | 1882-83. | | 1881-82. | |
|---|---|---|---|---|---|---|
| | *May.* | 11 *Months.* | *May.* | 11 *Months.* | *May.* | 11 *Months.* |
| *Quantities.* | | | | | | |
| Wheat...bu. | 4,748,520 | 64,259,882 | 2,972,597 | 101,357,258 | 5,596,836 | 88,422,361 |
| Flour...bbls. | 665,927 | 7,905,951 | 592,086 | 8,472,889 | 427,514 | 5,291,796 |
| Tot. in bush. | 7,745,191 | 109,241,675 | 5,636,784 | 139,527,612 | 7,220,649 | 112,235,427 |
| *Values.* | $ | $ | $ | $ | $ | $ |
| Wh't & flour | 8,335,194 | 113,341,536 | 6,931,504 | 164,956,567 | 8,876,850 | 137,645,054 |
| Corn & meal. | 2,820,428 | 26,451,561 | 4,268,701 | 24,066,629 | 1,123,592 | 28,861,915 |
| Rye | 477,070 | 8,876,093 | 443,495 | 1,386,336 | 90,435 | 859,214 |
| Oats & Oatmeal* | 181,523 | 1,035,693 | 11,631 | 116,855 | 10,807 | 239,635 |
| Barley | 67,220 | 344,376 | 31,320 | 275,145 | 3,681 | 140,534 |
| Total value | 11,902,044 | 144,949,162 | 11,686,551 | 191,425,535 | 10,110,925 | 197,799,952 |
| Provisions | 7,554,239 | 90,190,837 | 6,473,489 | 91,689,274 | 6,155,015 | 105,124,246 |
| Total Pro'sions and Bread stuffs | 19,456,283 | 241 142,999 | 18,160,040 | 283,105 820 | 16,265,940 | 272,853,943 |

* Oatmeal not stated previous to July 1, 1883.

It will be noticed that in both breadstuffs and provisions the May figures this year are larger than either in 1883 or 1882, and that together they are about $1,300,000 more than in 1883, and $3,200,000 more than in 1882. That is certainly a very satisfactory exhibit, and the Custom House returns for New York during later weeks have shown that a similar condition still continues. If, therefore, the import figures, when made up for June, indicate a falling off in our foreign purchases, a good start towards the improvement of our foreign trade will have been inaugurated. We have of late been buying too much and selling too little, and nations, like individuals, find such a process an exhaustive one. With that feature changed, and with the present promise respecting our crops realized, we may safely anticipate an improving condition of all our industries in the fall.

Another event which has contributed to the downward tendency of the exchange market this week was the reduction by the Bank of England, on Thursday, of the minimum rate of discount to 2 per cent. A still further influence, and obviously, under the changed condition of our foreign trade, the more immediate cause of the decline which occurred on Thursday and Friday, was the offerings of bankers' bills drawn by the Bank of Montreal against the Dominion loan of £5,000,000 negotiated in London, Wednesday. We have not seen any statement issued by the Canadian Government indicating the exact purposes for which this money has been obtained and where it will be paid out. The last Finance Report shows that on the 1st of January, 1885, there falls due at London of the consols-

dated Canadian Loan less sinking fund $24,607,377, also certain debentures, &c., payable in London and Canada, which, with above, make a total of $29,548,923, then due. Besides that, there are several small items of debt maturing this year, all of which are in addition to the amount the Government promised in January last to the Canadian Pacific Railroad Company. For these various purposes it was stated when the Canadian Finance Minister sailed for England a short time since that he went there to negotiate a 50 million dollar loan. The announcement now made is that £5,000,000 have been taken, the loan bearing 3½ per cent and the minimum price being 91. Of course in view of what has been said it is not at all probable that exchange will be offered against all of this amount. We should presume that a considerable part of the money would be disbursed in England; certainly the debt due in London will be taken up in London, and much of the amount given the railroad will, we should suppose, be paid out there for railroad supplies.

These facts are of interest in themselves, but especially as affecting in some measure our exchange market for coming weeks, and possibly longer. It is perhaps reasonable to suppose that whatever bills this loan may afford, will be offered not all at once, but slowly to supply the current inquiry. The decided fall in rates that has taken place the last two days suggests a different policy. But it should be remembered, as stated above, that the changed relations of our trade are the primary cause for the change in the tendency of the market. And if our foreign trade retains its improved conditions, and the early export movement of breadstuffs should be free, as now appears likely, the bills from trade sources and those made against cotton later on, should keep exchange low enough at least to dispel all apprehension of further exports of gold for the remainder of this year.

In our stock market nothing has transpired to encourage operations or increase confidence, and consequently with occasional re-actions the tendency has been strongly downward all the week. Of course anything that improves the trade of the country improves railroad traffic and that ought to leave its mark on values. But, as we have many times said before, the source of the depression in securities, is as much, if not more, a question of good and honest management, as one of simple finance. A new source of danger to holders of bonds has appeared this week in the issue of receivers' certificates for floating debt of the Wabash Company contracted before the receivers were appointed. We have remarked upon this point in a subsequent column and need not enlarge upon it here. We trust our courts will see that this is a dangerous power to grant, and will reconsider their decisions and restrict the right. Another source of depression in values to the same system of roads, has been reports current that the Texas Pacific interest will not be paid. The determination of the coal companies to restrict production again in July has had an unfavorable effect on the coal carriers. This is accompanied with the announcement that prices will be raised twenty-five cents per ton on certain sizes with the beginning of the month. The experiment seems a little hazardous of raising prices at a time when business is so depressed. And yet, as the short time now is greater than last year, this two weeks' stoppage may enable the companies to secure better control of the market. A somewhat disturbing feature at the close of the week was the assignment of Commodore Garrison, after allowing notes bearing his endorsement to go to protest. The embarrassment followed from his connection with the Pittsburg Cleveland & Toledo and other new railroads in Ohio.

*Union Pacific* has also been the subject of no little comment due to a number of developments this week, most of them however of a favorable character. The much talked about report of the Government book-keepers has been made public. It of course presents some unsatisfactory features in the company's affairs, but hardly any that were not known before, and the frightful disclosures that were promised are altogether wanting. It is nothing new to hear that the earnings of the company have largely fallen off. The newspapers have teemed with statements to that effect for a long time past, and moreover the figures have been regularly published each month. But perhaps it will surprise some that this "startling" report actually shows that the company did not fail to earn its fixed charges We find that allowing for all charges in full, including the Government requirement for the period, sinking fund, $179,000 for new equipment, &c., together with a million dollars for the dividend paid in April, the deficit on the operations for the five months ended May 31 reaches $729,415. Had the dividend not been paid there would have been a surplus of $335,782. In other words, in a period including the winter months, when the result is of necessity always poor and this year was more so than ever, and when competition was very sharp and rates (since restored) below a paying figure, the company earned enough to meet its every charge and retain besides a balance applicable to stock of $335,782. We should say further that this is irrespective of the income from land sales, which is very large and which the report does not mention. According to the published figures, the land sales during these five months reached $3,369,256 on the Nebraska Division and $803,691 on the Kansas Division, or $4,172,947 together, the greater portion of which must be net, since the expenses can not be heavy. The land sales are practically equivalent to a reduction of the debt; the proceeds, if in cash, could be directly applied to this purpose, and if in notes the interest on the latter would act as offset to the interest on bonds.

As to the floating debt, this is given at $11,400,000 gross and $5,331,000 net, not counting fuel and materials as an offset. That does not seem to be so large as to be unmanageable, and the Government officers state that the company holds over $37,000,000 of securities of branch roads, a large proportion of which are "quick assets, and could be readily converted into cash." As so much has been said of the unprofitableness of these branch lines, it is interesting to note that they returned net in 1883 $2,442,822, and that their annual interest requirement was not much greater, namely $2,510,900, of which $1,595,791 was paid direct into the company's own treasury, the Union Pacific holding $23,615,730 of the $40,883,000 bonds outstanding. Thus there would appear to be nothing in these government figures to bear out the unfavorable predictions made in regard to them. As to the action of the directors in resolving to declare no further dividends this year, to pay the Government at once $718,814 on account of its demands, and the election of Mr. Charles Francis Adams, Jr., as president of the road, they must all be regarded as favorable features. The payment to the Government represents the amount claimed by the Secretary of the Treasury as being due for the year 1883 under the Thurman act. In regard to what is due for the years preceding 1883, we may refer to the company's last report, where, on page 15, Mr. Dillon says "that the total cash payment claimed by the Government "to Dec. 31, 1882, under the least favorable construction "of the term 'net earnings' under the act of 1878, is "$1,727,742 54. Against this balance claimed to be due "by the Government, the company has the claim above "referred to (for mails against the Post-office Department,

"since Feb., 1876) of about 3½ million dollars." Mr. Adams' election has been hailed with general satisfaction; his integrity is above question, and that goes a great way in a time like the present.

*New York Central's* belated return for the quarter ended March 31, issued this week, is fully as favorable as had been expected. It is a well-known fact that the course of trunk line business has not been satisfactory, and that in the latter part of the period covered by the figures now furnished, rates were reduced to a point that did not cover the cost of transportation. At the same time, the Central has since the first of the year had to contend with its newly-constructed rival, the West Shore, and met that road's competition by at once making a large reduction of rates on local business, which is the most profitable business that railroads have. In view of all these adverse circumstances, therefore, it is a question whether a deficiency of only $692,000 in meeting the quarter's two per cent dividend is not really better than ought to have been anticipated. Of course, if we multiply this by four, as some of our contemporaries are inclined to do, we get a very large deficit for the year. But this is not a fair way of estimating the results for any given twelve months period. Different quarterly periods show very different results, and whereas one quarter may record a deficit, the succeeding and preceding quarters may both show a surplus. Indeed, to illustrate the difference, we may take the two quarters thus far furnished the Railroad Commissioners, and which constitute the first half of the company's fiscal year. Here is the result for each of those quarters, and for the two combined.

| *New York Central.* | *Oct. 1 to Dec. 31, 1883.* | *Jan. 1 to Mar. 31, '84.* | *Total for Half-Year.* |
|---|---|---|---|
| Gross earnings | $7,914,128 | $6,710,591 | $14,624,719 |
| Operating expenses | 4,435,799 | 3,972,893 | 8,408,692 |
| Net | $3,478,319 | $2,737,698 | $6,216,027 |
| *Charges—* | | | |
| Interest | $826,617 | $826,617 | $1,653,234 |
| Taxes | 323,750 | 324,750 | 648,500 |
| Rentals | 489,633 | 489,633 | 979,266 |
| Total | $1,640,000 | $1,641,000 | $3,281,000 |
| Remainder | $1,838,329 | $1,096,698 | $2,935,027 |
| Dividends | 1,788,609 | 1,788,609 | 3,577,218 |
| Surplus or deficit | sur. $49,720 | def$691,911 | def. $642,191 |

Thus, while there was a deficiency (in meeting dividends) of $642,191 for the quarter ended March 31, in the quarter ended December 31 there was a surplus of $49,720. It should be said further that the quarter ended with March, and the succeeding quarter (now coming to a close) are usually the poorest of the four. We have not the figures for last year or the year before, to prove this, since the company did not furnish any returns then, but from the monthly exhibits issued in 1878–9–80 we have made up the following statement of the gross earnings by quarters.

| *Period.* | 1879-80. | 1878-79. |
|---|---|---|
| 1st quarter, Oct., Nov. and Dec | $8,536,637 | $7,575,787 |
| 2d quarter, Jan., Feb. and March | 7,765,679 | 6,709,508 |
| 3d quarter, April, May and June | 7,976,800 | 6,448,400 |
| 4th quarter, July, Aug. and Sept | 8,896,797 | 7,662,828 |
| Total for year | $33,175,913 | $28,396,583 |

We here see that in the two intermediate quarters the earnings as a rule are from three-fourths of a million to a million and over smaller than in the first or the last quarter. But we also see that the first and the second quarter taken together do not differ very greatly from the third and fourth quarter taken together. If this should prove true in the current fiscal year, the above deficit of $642,191 for the half year would reflect a deficit for the full twelve months of about 1¼ millions—in other words, the company would earn about 6½ per cent on its stock, instead of the 8 per cent being paid. It should be remembered, however, that it is not at all likely that the same unprofitable rates for through freight now being charged will always prevail. Indeed, as our readers know, an advance of 5 cents per hundred pounds goes into effect next Tuesday, June 24, and a further advance of 5 cents is to be made July 21.

The following shows relative prices of leading bonds and stocks in London and New York at the opening each day.

| | *June 16.* | | *June 17.* | | *June 18.* | | *June 19.* | | *June 20.* | |
|---|---|---|---|---|---|---|---|---|---|---|
| | *Lond'n prices.** | *N.Y. prices.* | *Lond'n prices.** | *N.Y. prices.* | *Lond'n prices.** | *N.Y. prices.* | *Lond'n prices.** | *N.Y. prices* | *Lond'n prices.** | *N.Y. prices.* |
| U.S.4s,c. | 119 50 | 120⅜ | .... | 120⅜ | 119 50 | 120⅜ | ..... | 120⅜ | 119 50 | 120⅜ |
| U.S.4½s. | 111 13 | 111⅜ | ..... | 111⅜ | 111 13 | 111⅜ | ..... | 111⅜ | 111 13 | 111⅜ |
| Erie | 14 05 | 14⅜ | 14 04 | 13⅞ | 14 16 | 13⅝ | 13 80 | 14 | 13 89 | 14 |
| 2 con. | 57 64 | 56⅜ | 57 56 | 54⅜ | 55 12 | 54⅜ | 55 75 | 55¼ | 54 62 | 54¼ |
| Ill. Cent. | 119 43 | 118½ | 118 04 | 118¼ | 118 04 | 117½ | 118 38 | 117¼ | 117 75 | 116⅝ |
| N. Y. C. | 103 56 | 104⅛ | 102 58 | 103⅜ | 102 24 | 103⅛ | 102 62 | 103¼ | 102 87 | 103⅝ |
| Reading | 12 57† | 24⅜ | 12 39† | 24 | 12 09† | 23⅞ | 12 30† | 24⅜ | 11 91† | 24 |
| St. Paul. | 72 80 | 71¼ | 71 07 | 70⅜ | 69 87 | 69⅜ | 69 06 | 69⅛ | 69 25 | 67⅞ |
| Can. Pac. | 44 09 | ..... | 43 72 | 44 | 43 90 | | 44 40 | 43⅜ | 43 63 | 44 |
| Exch'ge, cables. | 4 88⅛ | | 4 88⅛ | | 4 88⅛ | | 4 88 | | 4 87⅞ | |

* Expressed in their New York equivalent.
† Reading on basis of $50, par value.
‡ Ex dividend.

There is no special feature in money, the rates for brokers' balances remaining at from 1 to 3 per cent. The following statement made up from returns collected by us exhibits the week's receipts and shipments of gold and currency by the New York banks.

| *Week Ending June 20, 1884.* | *Received by N.Y. Banks.* | *Shipped by N.Y. Banks.* | *Net Interior Movement.* |
|---|---|---|---|
| Currency | $2,883,000 | $479,000 | Gain $2,404,000 |
| Gold | ..... | *300,000 | Loss. 300,000 |
| Total gold and legal tenders | $2,883,000 | $779,000 | Gain.$2,104,000 |

* Includes $250,000 transferred in the shape of silver certificates, by a deposit of gold in the Sub-Treasury.

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement, the banks have gained $1,700,000 through the operations of the Sub-Treasury. Adding that item, therefore, to the above, we have the following, which should indicate the total gain to the N. Y. Clearing House banks of gold and currency for the week covered by the bank statement to be issued to-day.

| *Week Ending June 20, 1884.* | *Into Banks.* | *Out of Bank.* | *Net Change in Bank Holdings.* |
|---|---|---|---|
| Banks' Interior Movement, as above | $2,883,000 | $779,000 | Gain $2,104,000 |
| Sub-Treasury operations, net | 1,700,000 | ..... | Gain. 1,700,000 |
| Total gold and legal tenders | $4,583,000 | $779,000 | Gain.$3,804,000 |

The Bank of England reports a gain of £266,000 bullion for the week. This represents £451,000 received from the interior and £185,000 sent abroad, being a further shipment to Canada via New York, to the order of the Bank of British North America. The Bank of France shows an increase of 4,146,000 francs gold and of 511,000 francs silver, and the Bank of Germany since our last report has gained 1,524,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

| | *June 19, 1884.* | | *June 21, 1883.* | |
|---|---|---|---|---|
| | *Gold.* | *Silver.* | *Gold.* | *Silver.* |
| | £ | £ | £ | £ |
| Bank of England | 26,173,463 | ..... | 22,693,102 | ..... |
| Bank of France | 41,631,260 | 40,569,214 | 40,265,514 | 42,041,982 |
| Bank of Germany | 7,929,500 | 23,788,500 | 7,983,000 | 23,950,000 |
| Total this week | 75,734,223 | 64,357,714 | 70,341,700 | 65,991,982 |
| Total previous week | 74,314,906 | 64,280,252 | 69,714,196 | 66,107,366 |

The Assay Office paid $126,615 through the Sub-Treasury for domestic bullion during the week, and the Assistant Treasurer received the following from the Custom House.

| *Date.* | *Duties.* | *Consisting of—* | | | |
|---|---|---|---|---|---|
| | | *Gold.* | *U. S. Notes.* | *Gold Certific's.* | *Silver Certificates.* |
| June 13 | $247,940 60 | $13,000 | $45,000 | $125,000 | $64,000 |
| " 14 | 240 631 91 | 1,000 | 81,000 | 71,000 | 88,000 |
| " 16 | 507,149 16 | 11,000 | 124,000 | 188,000 | 185,000 |
| " 17 | 454,671 22 | 18,000 | 149,000 | 141,000 | 147,000 |
| " 18 | 261,224 20 | 18,000 | 53,000 | 58,000 | 132,000 |
| " 19 | 315,781 20 | 3,000 | 55,000 | 127,000 | 13 ,000 |
| Total | $2,027,348 29 | $64,000 | $507,00 | $708,000 | $ ,000 |

### *RECEIVERS' CERTIFICATES.*

Prominent among the events of the week affecting investors' confidence in Wall Street values, has been the issue of receivers' certificates by the Wabash Railroad for its floating debt. This is not a wholly new legal procedure, as the courts have already passed upon cases somewhat similar; but that such a course is possible, is new to the large body of bondholders, and it has consequently disturbed the sense of safety and security hitherto felt by them. Shoving in new bond issues ahead of stock is a complaint of long standing—a well-known contingency; but shoving in, ahead of bonds, receivers' certificates for debt contracted before the receiver was appointed, is quite a new sensation to the average investor. Several questions arise out of this incident.

The first of them is eminently practical, directly affecting banks and individuals holding the endorsed notes of the Wabash Railroad. As is well known, such notes have for some time been out funding, and in considerable amounts. They carry on their back several well-known names, so that they are believed to be perfectly secure. But now the proposition is presented to the holders, of accepting, in place of the present obligations, receivers' certificates similarly endorsed. This would be a perfectly unobjectionable arrangement if the certificates are legal; and to some minds it may appear that in any event the new contract would be no less secure than the old one. The line of reasoning which one might adopt is that, as the responsibility of the Wabash Railway is of no account, and as the dependence is wholly on the endorsers, a new instrument which is claimed to be a first lien on the whole Wabash property, with the same endorsers, is at least equally good. That argument is probably without a flaw unless the courts should finally hold that these certificates are wholly void. In that case it is wise to remember that the original promise would virtually drop out of existence, and the endorsements would go with it—that is, the endorsers would be released. Of course, if the original notes are protested and still held, and the certificates taken simply as collateral security while extending time of payment, the danger would be avoided.

But it may be asked, is there any doubt about these certificates, their issue having been authorized by the Courts? Perhaps not, and perhaps also it is possible that even if the Courts should decide that the certificates are not a first lien, it might still be held that they constitute a legal contract sufficient to support an endorsement; that we say is possible, though we fail to see how such an instrument could be collected or what name would be given it, if its illegitimacy as an offspring of the Receiver is once established. Yet all things are possible in law, so we do not care to raise that question. It is immaterial, for no one wishes to run a risk if there is any, and we think there is in the present case. That is to say, we fail to understand how a certificate like this, to take the precedence of the mortgage lien, could be authorized in any proceeding in which the bondholders were not actually or constructively parties. Had the receivers been appointed in an action brought to foreclose the mortgage, then such officers would represent the interests of the mortgagees, and the idea under which courts have authorized such certificates would find nominal support at least. But as the case now stands it is certainly doubtful, what basis there is for the claim that these instruments are regular receivers' certificates forming a first lien on the Wabash property.

One single thought more we would like to present, and we do it in the interest of the investor, or more correctly speaking, in the interest of the country's development, because the inviolability of the investor's security is the inducement which brings capital here, and for railroad building we want all the capital we can get. The thought we had in mind is whether it is not about time that our courts put a more restricted construction on this power to issue receivers' certificates. The theory on which such instruments rest, is that their issue is made by a receiver who is the agent of the bondholder, and that it is done solely to conserve his interests, for they permit the paying of wages and the running of the road while the questions affecting the property under foreclosure are being adjudicated. To that extent it is obvious that they are perfectly proper; and yet even in such cases the exercise of this authority should be jealously guarded, for though in theory the receiver is the representative of the bondholder, in practice now-a-days it seldom is so.

But passing that point, it is difficult to see any justification for the ruling that floating debt incurred prior to the receivership proceedings should be in this manner made a first lien. We know of course the argument—it is only an extension of the principles noted above,, which support all such issues. Yet how wide such an interpretation of the law opens the door to fraud and how very precarious it makes the securities of a road which has dishonest managers. Suppose those who are in control of a property wish to make a few millions easily;—first they sell out all of the securities that they hold; next they sell them short; next they lavishly incur debt in what is called the management of the property, which is readily done and covered up so that it cannot be uncovered; finally, they secure the appointment of a receiver and procure authority for him to pay their debt in certificates. This plan well worked would permit the making of a snug little sum in a brief period. Of course also (which is the greater evil aside from the question of public morality) the bondholder's security is thus very greatly impaired, all the stock and bonds decline materially, and then, at the lowest figures, the old parties take hold again and reorganize the company.

We do not make these suggestions with reference to any particular road or men, or with reference to anything that has been hitherto done. It is sufficient for our courts to know that all this, and more, too, is possible under the wide, and, as we think, strained ruling they are giving to this principle. They thereby neither promote good morals, public rights. nor bondholders' interests, but contravene all of them. What sufficient excuse can be offered, therefore, for extending the principle back so as to cover debt contracted before the receivers' appointment?

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### *ERIE'S EARNINGS AND FINANCIERING.*

The statement of earnings and income for the second quarter of its fiscal year, which the Erie this week filed at Albany, appears to be attracting very little attention, and has occasioned scarcely any comment. Perhaps this is because the public think that by passing its June interest the company fulfilled the worst expectation entertained with regard to it, and that therefore for the time being its exhibits possess little further significance. But the bondholders at least who have had to forego their interest have the right to know whether the alleged reasons which the company gave for the default are the real ones, and how far the figures which the management now furnish justify the course pursued. In this sense the statement of the quarter's income merits unusual study, and we think that bondholders will be gratified at any attempt to enlighten them on this point.

It is not to be denied that the excuse which the directors gave for passing the interest—namely "the depre..ed

"condition of the business of the country and of the earnings of the company"—has not been accepted as wholly correct, while almost every one regards it as insufficient and unsatisfactory. It goes without saying, too, that the dissatisfaction with the management of the property, which has been growing for some time, has not been allayed by the action taken. Here is a company which, as we have several times before shown, in the fiscal year ended last September earned a surplus of $646,917 above all its charges and a 6 per cent dividend on its preferred stock, and a surplus of over 1¼ millions above the fixed charges alone, and which yet, having lost during the first six months only $578,256 (counting in this the loss on the Pennsylvania & Ohio lease) of the margin of 1¼ millions that it had to spare, at once proceeds to give up the ghost financially and go to default. Of course it might be that some other charges against earnings had to be allowed for this year that did not exist last year, though in an article in our issue of April 26 we demonstrated that the increase in the fixed requirements for the whole twelve months was not likely to be more than $100,000 altogether. Still, it is easy to be mistaken on such a point (not having any inside knowledge) so we have scanned the company's accounts of payments out of income with unusual care, only to find that as near as can be ascertained the increase over the previous year has been trifling in this respect. But to show what sort of an exhibit the company really makes, we give below the figures both for the quarter now furnished and the other quarter previously furnished, the two completing a half year period.

| *N. Y. Lake Erie & Western.* | *Quarter Ended Dec. 31, '83.* | *Quarter Ended Mar. 31, '84* | *Total for Half Year.* |
|---|---|---|---|
| *Income—* | | | |
| Gross earnings | $6,415,696 | $4,559,146 | $10 974,842 |
| Operating expenses | 4,517,561 | 3,974,604 | 8,491,993 |
| Net earnings | $1,898,305 | $584,544 | $2,482,849 |
| Other income | 188,128 | 293,151 | 481,279 |
| Total | $2,086,433 | $877,695 | $2,964,128 |
| *Payments—* | | | |
| Interest on funded debt | $1,151,348 | $1,151,348 | $2,302,696 |
| Interest guaranteed | 81,725 | 81,341 | 163,066 |
| Interest on equipm't, loans, &c. | 178,776 | 80,792 | 259,568 |
| Rentals of leased lines | 181,003 | 185,665 | 366,668 |
| Taxes, &c. | 151,415 | 93,817 | 245,252 |
| Ferry expenses, &c. | 197,885 | 111,097 | 308,982 |
| Total | $1,942,152 | $1,703,860 | $3,646,012 |
| Result | +$144,281 | —$826,165 | —$681,884 |

It should be said that in the above, "interest on the funded debt" includes in full the interest on the second consols which has now been passed, and it will be seen that on this basis there is a deficiency of $681,884 in meeting the half-year's proportion of the company's charges. At first sight, this would appear to sustain the position of the management in attributing the default to the depressed condition of the company's earnings. But our readers must guard against attaching too much importance to a report of a deficiency for a single half-year period—not only in the case of this road, but in the case of all others that are at present making a similar showing. It will not do to judge of the results for the last six months of the year by those for the first six months. The Long Island, for instance, depending chiefly upon passenger travel, earns twice and three times as much in summer as in winter, and any estimate of its business for the year based upon the operations of January, February and March would be wide of the mark. With the Erie the difference is not so great, but we have the company's own statement as authority for the remark that as a rule the business and earnings of the company are much less for the first half than for the second half of the year. How much less can be seen from the figures for the last fiscal year, when the net earnings were $2,887,666 for the period from October to April and $4,150,918 for the period from April to October or over a million and a half more. Moreover, the company's statement (made at the time of the default) also tells us that a deficiency is not unusual in the first half of the year so that the present deficiency loses most of its significance for that reason. The fact remains, then, that on the extinction of only $578,256 (that being the loss in net earnings for the six months) of the 1¼ millions which the company could lose for the twelve months as compared with the preceding twelve months, the directors found it necessary to omit the payment of their June interest.

Of course the "depressed condition of the company's earnings" was meant to refer to the future as well as the past, and the management intended to convey the idea that the outlook did not appear encouraging. We agree with them, the outlook does not at the moment look very encouraging. But we would suggest that that is a consideration which affects only the expediency of paying the coupon due next December, and most certainly should not at all have affected the payment of the June coupon. But we are given to understand that this June coupon had not been earned,—therefore it was passed. Is that correct? Of course the figures above show that it was not earned in the first six months. But those six months ended with the first of April, while the coupon did not mature till the first of June—in other words, the company had two months more in which to earn it. In those two months last year—April and May—the net earnings reached $1,100,026. We have not the figures yet for May this year, but in April there was a decrease of $76,506. If there should be an equal decrease in May, or a decrease nearly twice that amount, the net earnings for the two months would yet reach $900,000, while the deficiency in meeting the interest in the first six months was only $681,884. Hence it is clear that at the time the June interest on the second consolidated bonds matured, the company had earned it, and we are forced to conclude that it was not paid for entirely different reasons from those assigned by the managers.

What, then, occasioned the default? We are at once reminded of the failure of the Marine Bank and of Grant & Ward. Just what the Erie lost through that failure we do not of course know, but there is no doubt that the company was heavily involved. It is reported to have had 2½ millions of Chicago & Atlantic 2d mortgage bonds with Grant & Ward, 11,000 shares of Clev. Col. Cin. & Ind. stock, besides notes, &c., for several hundred thousand dollars. Furthermore, something unfavorable would appear to have been going on even before that failure. The stock and bonds of the company kept declining, apparently without cause, and the managers, till then noted only for their reticence, took repeated occasion to refer to the large accumulated surplus which the company carried and could fall back on, in case of adversity, &c. The failure of Grant & Ward did not occur till May 6, but on May 1, Erie stock sold as low as 18, against 28 at the beginning of the year. The latest earnings then known were those for February, and they had shown an increase. So it would seem that there must have been some other cause for the persistent decline in the company's securities. Impressed with this idea, we have made a very careful study of the company's balance sheet, which it is required to furnish with the quarterly exhibits, and find some striking changes. We give below a comparison of the different items in the balance sheet on March 31 and December 31. We might extend the comparison to September 30, the date of the company's report, but it is not necessary.

| N. Y. Lake Erie & Western. | Dec. 31, '83. | Mch. 31, '84. | Difference. | |
|---|---|---|---|---|
| | $ | $ | | $ |
| Stock | 85,285,400 | 85,285,400 | | ..... |
| Funded debt | 75,267,137 | 75,267,137 | | ..... |
| Loans and bills payable | 1,620,395 | 2,283,743 | Inc. | 663,348 |
| Interest due and accrued | 1,008,861 | 1,274,389 | Inc. | 265,528 |
| Traffic balances due, &c | 909,366 | 761,008 | Dec. | 148,358 |
| Dividends unpaid | 4,524 | 15,492 | Inc. | 10,968 |
| Rentals leased lines, &c | 853,924 | 766,829 | Dec. | 87,095 |
| Due for wages, supplies, &c | 3,382,113 | 2,971,198 | Dec. | 410,915 |
| Sinking fund | 100,00 | 10 ,000 | | ..... |
| Sundries | 184,476 | 179,302 | Dec. | 5,174 |
| Assess. paid on old Erie stock | 3,284,451 | 3,284,451 | | ..... |
| Profit and loss (surplus) | 7,364,505 | 5,935,793 | Dec. | 1,428,712 |
| Total | 179,265,152 | 178,124,742 | Dec. | 1,140,410 |
| Old estate of Erie | 150,317,736 | 150,316,362 | Dec. | 1,374 |
| Cost of road and equipment | 9,866,452 | 11,042,741 | Inc. | 1,176,289 |
| Construction branch lines | 560,658 | 595,224 | Inc. | 34,566 |
| Stocks and bonds held | 3,248,634 | 3,147,867 | Dec. | 100,767 |
| Paid on account of equipment | 4,066,021 | 3,207,563 | Dec. | 858,458 |
| Due by agents and others | 8,176,499 | 7,033,663 | Dec. | 1,142,876 |
| Supplies on hand | 1,520,786 | 1,622,731 | Inc. | 101,945 |
| Cash here and in London | 509,521 | 157,179 | Dec. | 352,342 |
| Bills receivable | 34,667 | 37,234 | Inc. | 2,567 |
| Discount on stock and bonds | 745,838 | 745,838 | | ..... |
| Expenses extending bonds, &c. | 218,340 | 218,340 | | ..... |
| Total | 179,265,152 | 178,124,742 | Dec. | 1,140,410 |

In examining the above figures, it should be borne in mind that the comparison covers dates only three months apart. Yet the differences are wide and important. We find that the items in what are termed current liabilities show an increase as a rule, while the offsets in the shape of "quick" assets pretty generally exhibit a falling off. The amount of the company's loans and bills payable shows an increase for the three months of $663,348, and interest due an increase of $265,528, or together $928,876, though on the other hand other items of current liabilities record a decrease of $635,400, making the net increase $293,476. Against this increase of nearly $300,000 in current liabilities, we find on the other side that in the same three months the cash held by the company (both here and in London) has fallen from $509,521 to $157,179, and that the amount due it "by agents and others" has shrunk from $8,176,499 to $7,033,663. Lest it may be supposed that this 7 millions represents that amount of available assets, we will say that the item "due by agents and others" is one of those occurring in the printed blank of the Railroad Commissioners, to which the railroads are required to conform, and that the Erie has evidently included under that head all advances made by it to its connecting lines as well as moneys due by station agents and others on current business, which it was probably intended by the Commissioners it should alone cover. The distinction between the two kinds of money due the company is certainly very great. We notice that on September 30 last the total of advances to auxiliary lines (which for the same or a different amount would be represented in the above item of 7 millions) was as much as $3,406,420. Independently, however, of the extent to which the item is available we have an increase of nearly $300,000 in the amount of current liabilities, accompanied by a decrease of almost a million and a half in cash and what are termed cash items—all this in the brief period of three months.

But the most important and a totally unaccountable change remains to be noted. It relates to the item of profit and loss, commonly called the surplus. This during the three months has been cut down in the remarkable sum of $1,428,712. We confess our inability to understand this very large decrease in this period. The deficiency for the quarter on the current operations of the road (counting in full the interest on the second consols which it was subsequently decided not to pay) was only $826,165, and to that extent the $1,428,712 decrease in surplus would be explained, but in what way except, say, by charging off bad debts, can the remaining $600,000 be accounted for? And if this is the true explanation, how did it happen that the company suddenly accumulated that amount of bad debts? The management certainly owe it to themselves, none the less than to their stockholders, that the true cause for this diminution in the surplus account be made known. If beside the Grant & Ward troubles, there were other troubles ante-dating them, as the decline in the company's securities and the above analysis of its balance sheet would indicate, let the facts be frankly declared and the true state of things revealed. It is also time that the company made public an exact statement of its losses through the recent failures, to the end that it may be determined what further shrinkage in the surplus account must be expected as a result of those disasters. What is the full amount? one million, two millions, or more, or less? Certainly no adequate reason for the late default can be found outside of these facts.

## *HOLLAND AND GERMANY.*

For some weeks past it has been matter of public rumor that Prince Bismarck is working in a direction which seems to indicate a purpose to absorb Holland and make it part of the empire. The renewal of friendly relations between Germany and Russia has been interpreted from the point of view of this purpose; and the Prince is represented as making his movements so as to hinder or silence opposition, should an attempt be made to give the purpose effect.

The circumstances of the hour certainly lend importance to the question of succession to the throne of Holland. The reigning monarch, William III., is well advanced in life, having been born in 1817. His only surviving son, the heir-apparent to the throne, Charles Henry Frederick, is well known to be a confirmed invalid, and not likely ever to assume the reins of government. By a second marriage with a Princess of the House of Waldeck-Pyrmont, the King has an infant daughter some three years old. Among the rumors of the day, one is to the effect that King William has secretly affianced this daughter to Prince Baudoin, son of the Count of Flanders, and heir-apparent to the throne of Belgium, with a view to bring about a union of Holland and Belgium. Of course, it is a question whether the Dutch Estates would be willing to recognize the claims of the Princess, with or without such a union; and in the event of the claims of the Princess being set aside, it would be necessary to seek a male heir in the elder branch of the House of Nassau. The claims of this House were fully recognized by the famous treaty of Vienna, which established the Kingdom of the Netherlands, after the downfall of the First Napoleon, and in the arrangements which were made at a later date, when the Netherlands were divided and formed into the two separate Kingdoms of Belgium and Holland. It is thus regarded as a foregone conclusion, that, in the event of the death of the present King, and the failure to find an heir in his line, a fresh selection would have to be made from the existing members of the elder branch of the House of Nassau.

It is at this point where the hand of Germany is supposed to be detected. Naturally enough the head of this house is looked upon as the person having the prior claims in any such emergency as that supposed. The present head of that house is Duke William Augustus, the same whose Duchy of Nassau, like Hanover, Hesse Cassel and Frankfort, was gobbled up by Prussia in 1866, and who has since lived as a pensioner in Berlin, receiving a princely income from the Prussian Government in consideration of the loss of his hereditary duchy. It is understood that Bismarck presses the claims of Duke Augustus; and as it will be necessary for King William and the people of Holland to make up their minds at an early day as to the

order of the succession, the subject is one which is of more than ordinary interest, because it concerns not only the welfare of the Dutch people, but the peace of Europe.

It is quite probable that Germany is represented as taking more interest in the general question than she really is. That Germany, however, has good reasons for pursuing such a policy it is not difficult to show. The inhabitants of Holland—of the Rhine delta generally—speak a language which is kindred to English and Low German; and for many generations and until the country was handed over to Philip of Spain by the Emperor Charles V., they were governed by the Imperial House of Austria and virtually formed a part of the old German empire. Since the time of her last consolidation as an empire, Germany has felt the need of a seaboard territory, giving her an easy outlet to the Atlantic. With Holland in her possession, she would have precisely what she wants. It is known that Bismarck has had a hankering after the little kingdom, and it is believed that in 1873, if it had not been for the firm and decided attitude assumed by Gortchakoff, he would have carried out his plans in that particular, as well as inflicted another damaging blow upon France. If King William of Holland could be induced to recognize the claims of the Duke of Nassau as heir-presumptive to his throne, it is believed by some that an important step would be taken in the direction desired by Prince Bismarck. Duke Augustus, it is thought, would be a willing and grateful friend, and would use his influence to bring Holland into the confederacy which forms the German empire. In such a case, Holland would resume her old German relationship; she would be represented in the Reichstag as she was formerly in the Diet; and, although she would cease to be an independent nation, she would be free to legislate on domestic questions as before.

Such is the general question; and such is the aspect in which we are now asked to look at it. To our thinking it is not at all so pressing a question as some would have us believe. It begs too much; it takes too much for granted. The King of Holland is still alive; and so is his heir apparent. So, too, is his infant daughter. Admitted that Duke Augustus were recognized as in the line of succession, or that he were actually on the throne, it is by no means certain that he would be a too willing tool in the hands of the German rulers; nor is it at all certain that even if he were willing to sell his kingdom to Germany, the people of Holland would allow any such arrangement. Bismarck might force the realization by entering and taking possession; but this would be a violation of the law of Europe, and would be regarded as a *casus belli*. We have no hope of a Union between Belgium and Holland. The unhappy and disastrous failure of the last experiment has not yet been forgotten. Between people who differ in race, language and religion there is really no common bond of union. The presumption, therefore, is that until after the next great European upheaval, Holland will remain as she is, and that the succession to the throne will be settled in harmony with such a state of things.

## *COTTON ACREAGE, STAND AND CONDITION*

1884.

The cotton crop of 1883 has proved disappointing to many observers. This is almost always the case when a poor year like 1883 succeeds one as prolific as its predecessor (1882) was. In truth the season of 1882 was exceptional, the conditions being in general favorable throughout so that every agricultural product prospered; take the cotton States as a whole we may probably say that the acreage planted that year produced to about its full capacity. This latter remark is well illustrated by the fact that compared with 1881, on a decreased acreage of about 14 per cent, the crop of 1882 increased more than 28 per cent.

But in 1883 the surroundings seemed to combine in reversing the result. We should give little importance to the circumstance that that season was a late one, if subsequent conditions had been favorable, since experience shows that very prolific years not unfrequently have a late start. A point of more significance was that after delayed growth, came a rainy, grassy June over a very considerable section, a very hot July and a hot August with but little rain after the early part of the former month. Texas and portions of the Southwest did not get the excessive June rains; drought and a more prolonged high temperature did the destructive work there. We called attention to these features last November, noting the resemblance of 1883 to the very poor years of 1881 and 1871. As conclusions with regard to the current crop development are almost always reached through a comparison with the previous season, it is instructive to bring out again, and in this connection, the peculiarity which distinguished 1883. It was this—the same that marked the other two disastrous years specified—namely, very high temperature; its power for harm in those sections where it was less prolonged being greatly aided in 1871 and 1883 by excessive rains and grass in June, which weakened and enfeebled the plant. To illustrate the situation we give the following table showing for each State the highest, lowest and average temperature in June, July, August and September for the years 1871, 1880, 1881, 1882 and 1883, the first two years and the last year being the worst years we have ever experienced, 1882 being about the best, and 1880 being good.

| Averages. | June. | | | July. | | | August. | | | September. | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | High. | Low. | Avge. | High. | Low. | Avge. | High. | Low. | Avge. | High. | Low. | Avge. |
| N. CAROLINA. | | | | | | | | | | | | |
| 1883 (bad).... | 90·9 | 60·8 | 76·0 | 96·6 | 65·6 | 78·0 | 93·2 | 66·6 | 76·1 | 87·9 | 56·7 | 69·1 |
| 1882 (good)... | 95·0 | 58·6 | 75·9 | 94·0 | 63·1 | 77·3 | 90·2 | 65·0 | 77·1 | 89·1 | 55·0 | 72·5 |
| 1881 (bad) ... | 97·3 | 61·7 | 77·4 | 98·7 | 63·9 | 80·2 | 98·2 | 61·5 | 78·3 | 92·4 | 62· | 77·0 |
| 1880 (good)... | 90·7 | 58·7 | 77·2 | 95·8 | 65·5 | 78·6 | 91·1 | 63·9 | 76·5 | 88·2 | 51·1 | 70·6 |
| 1871 (bad).... | 88·8 | 57·7 | 74·8 | 93·3 | 54·5 | 75·7 | 92·8 | 58·8 | 76·6 | 83·0 | 39·0 | 63·3 |
| S. CAROLINA. | | | | | | | | | | | | |
| 1883 (bad).... | 97·5 | 59·3 | 77·6 | 100·5 | 69·5 | 82·2 | 97·0 | 59·5 | 77·9 | 93·5 | 59·0 | 72·1 |
| 1882 (good).... | 97·0 | 63·0 | 79·3 | 94·0 | 67·0 | 81·3 | 95·5 | 59·0 | 84·2 | 92·5 | 57·8 | 77·9 |
| 1881 (bad).... | 99·5 | 64·0 | 81·8 | 103·0 | 67·0 | 83·5 | 97·5 | 69·0 | 81·0 | 92·5 | 68·0 | 80·7 |
| 1880 (good).... | 100·0 | 62·0 | 80·6 | 97·0 | 71·0 | 83·4 | 93·0 | 69·0 | 81·4 | 89·0 | 61·0 | 75·8 |
| 1871 (bad).... | 96·0 | 70·0 | 80·9 | 95·0 | 65·0 | 80·6 | 95·0 | 66·5 | 80·1 | 84·7 | 50·0 | 70·6 |
| GEORGIA. | | | | | | | | | | | | |
| 1883 (bad) .. | 94·7 | 63·2 | 78·8 | 97·6 | 68·8 | 82·5 | 94·1 | 64·1 | 78·8 | 92·4 | 57·3 | 74·7 |
| 1882 (good). . | 93·2 | 59·7 | 78·0 | 92·5 | 63·8 | 78·7 | 92·1 | 66·0 | 79·7 | 91·2 | 57·7 | 75·5 |
| 1881 (bad).... | 101 | 63·0 | 81·9 | 101·2 | 65·3 | 83·5 | 97·8 | 67·0 | 80·8 | 94·3 | 61·3 | 79·3 |
| 1880 (good).... | 96·2 | 63·2 | 80·2 | 96·3 | 68·2 | 81·9 | 94·5 | 66·7 | 79·3 | 89·8 | 52·5 | 73·1 |
| 1871 (bad) ... | 92·0 | 70·0 | 79·5 | 92·2 | 68·0 | 79·8 | 89·5 | 69·5 | 78·1 | 87·8 | 50·2 | 70·8 |
| FLORIDA. | | | | | | | | | | | | |
| 1883 (bad).... | 92·9 | 69·1 | 81·5 | 95·2 | 69·4 | 84·0 | 95·2 | 71·5 | 82·2 | 90·4 | 64·0 | 78·1 |
| 1882 (good)... | 93·2 | 66·5 | 80·5 | 93·2 | 71·5 | 81·2 | 91·0 | 69·5 | 81·3 | 93·0 | 67·0 | 79·4 |
| 1881 (bad).... | 96·0 | 67·0 | 82·8 | 99·5 | 69·5 | 83·4 | 94·5 | 69·5 | 81·7 | 94·0 | 66·5 | 80·3 |
| 1880 (good)... | 97·2 | 67·0 | 80·9 | 95·5 | 70·5 | 82·6 | 94·7 | 70·0 | 80·8 | 91·0 | 63·0 | 77·6 |
| 1871 (bad).... | 94·5 | 72·0 | 80·8 | 94·7 | 69·0 | 81·3 | 93·3 | 71·1 | 83·5 | 91·0 | 64·3 | 77·0 |
| ALABAMA. | | | | | | | | | | | | |
| 1883 (bad).... | 96·6 | 65·0 | 79·6 | 100·5 | 69·4 | 82·9 | 98·7 | 67·0 | 80·9 | 95·2 | 58·0 | 76·3 |
| 1882 (good).. | 97·2 | 63·4 | 80·0 | 93·0 | 63·2 | 78·7 | 91·9 | 69·1 | 78·3 | 90·1 | 58·8 | 74·1 |
| 1881 (bad).... | 100·4 | 61·7 | 81·8 | 103·6 | 67·1 | 82·9 | 95·8 | 68·3 | 81·3 | 91·8 | 57·0 | 77·8 |
| 1880 (good)... | 91·3 | 63·0 | 78·2 | 96·7 | 69·3 | 80·0 | 97·0 | 70·0 | 80·2 | 91·0 | 55·0 | 74·2 |
| 1871 (bad).... | 91·5 | 66·9 | 78·8 | 94·5 | 68·3 | 81·1 | 95·2 | 68·5 | 82·1 | 88·5 | 48·3 | 72·7 |
| LOUISIANA. | | | | | | | | | | | | |
| 1883 (bad).... | 95·6 | 66·0 | 80·9 | 98·0 | 72·7 | 88·7 | 97·2 | 68·9 | 82·4 | 90·5 | 63·0 | 79·4 |
| 1882 (good).... | 96·4 | 63·1 | 80·7 | 96·0 | 69·9 | 80·1 | 94·0 | 68· | 79·7 | 91·2 | 56·5 | 75·0 |
| 1881 (bad) .... | 99·3 | 68·7 | 83·4 | 99·9 | 71·0 | 85·3 | 98·6 | 71·2 | 84·3 | 90·5 | 55·· | 77·9 |
| 1880 (good).... | 90·5 | 66·0 | 79·0 | 94·0 | 67·5 | 80·8 | 94·0 | 64·5 | 78·7 | 91·0 | 58·6 | 74·6 |
| 1871 (bad).... | 94·0 | 71·5 | 81·3 | 95·6 | 73·0 | 83·5 | 96·3 | 74·7 | 83·4 | 91·0 | 59·0 | 76·7 |
| MISSISSIPPI. | | | | | | | | | | | | |
| 1883 (bad) ... | 98·1 | 61·5 | 78·3 | 100·5 | 65·8 | 81·3 | 99·7 | 65·0 | 82·1 | 98·7 | 54·4 | 76·7 |
| 1882 (good)... | 93·0 | 55·8 | 78·0 | 95·5 | 62·0 | 77·4 | 91·2 | 65·0 | 79·4 | 89·3 | 58·3 | 77·5 |
| 1881 (bad) .... | 98·3 | 69·0 | 84·7 | 98·5 | 67·0 | 84·0 | 98·2 | 71·2 | 82·0 | 93·5 | 54·2 | 77·9 |
| 1880 (good) .. | 92·3 | 63·4 | 77·1 | 94·7 | 66·3 | 79·6 | 95·0 | 68·0 | 79·9 | 87·0 | 55·0 | 73·5 |
| 1871 (bad).... | 94·2 | 67·2 | 78·8 | 96·4 | 66·2 | 83·4 | 94·8 | 66·6 | 82·2 | 94·6 | 46·3 | 72·4 |
| ARKANSAS. | | | | | | | | | | | | |
| 1883 (bad) ... | 95·5 | 56·5 | 77·0 | 98·5 | 64·5 | 82·2 | 92·0 | 56·5 | 77·7 | 93·5 | 41·0 | 73·5 |
| 1882 (good)... | 94·5 | 47·5 | 76·5 | 93·0 | 56·0 | 79·6 | 89·5 | 58·5 | 74·1 | 88·0 | 47·0 | 69·5 |
| 1881 (bad).... | 94·0 | 63·0 | 77·7 | 99·0 | 58·2 | 82·0 | 101·0 | 60· | 82·5 | 95·0 | 35·· | 74·1 |
| 1880 (good)... | 89·0 | 56·5 | 74· | 95·0 | 69·2 | 77·6 | 91· | 57·0 | 76·7 | 89·0 | 46·2 | 69·4 |
| 1871 (bad).... | 95·2 | 67·5 | 80·6 | 97·8 | 66·0 | 80·6 | 96·7 | 64·7 | 81·4 | 92·0 | 40·2 | 71·1 |
| TENNESSEE. | | | | | | | | | | | | |
| 1883 (bad) .. | 93·4 | 57·0 | 75·0 | 94·4 | 61·· | 78·3 | 93·0 | 59·3 | 75·8 | 91·0 | 50·4 | 69·9 |
| 1882 (good)... | 90·1 | 57·0 | 78·7 | 91·3 | 57·1 | 76·1 | 89·0 | 60·7 | 77·0 | 88·9 | 47·1 | 71·1 |
| 1881 (bad) ... | 98·0 | 58·3 | 78·2 | 101·5 | 65· | 82·7 | 94·· | 67·2 | 84·5 | 94·· | 51·0 | 76·6 |
| 1880 (good)... | 95·0 | 57·5 | 77·1 | 94·5 | 66·1 | 77·9 | 93·5 | 61·2 | 79·7 | 87·2 | 45·7 | 69·5 |
| 1871 (bad) .. | 86·8 | 59·1 | 76·0 | 93·1 | 60·2 | 76·7 | 91·0 | 58·0 | 78·1 | 87·6 | 39·8 | 69·2 |
| TEXAS. | | | | | | | | | | | | |
| 1883 (bad) | 94·0 | 69·1 | 81·3 | 97·0 | 73·2 | 85·5 | 97·8 | 69·6 | 83·2 | 93·8 | 55·2 | 77·9 |
| 1882 (good)... | 94·1 | 64·7 | 80·9 | 95·0 | 69·8 | 81·0 | 94·7 | 67·8 | 79·1 | 94·0 | 54·0 | 76·6 |
| 1881 (bad) .. | 98·0 | 69·1 | 85·3 | 99·5 | 71·0 | 84·8 | 98·· | 72·0 | 84·5 | 94·· | 58·· | 79·9 |
| 1880 (good)... | 93·7 | 65·5 | 80·5 | 97·0 | 69·2 | 83·1 | 97·· | 67·· | 81·· | 94·· | 55·· | 76·3 |
| 1871 (bad).... | 10·0 | 72·6 | 83·4 | 100·0 | 74·2 | 86·6 | 101·4 | 74·8 | 86·8 | 95·2 | 58·6 | 79·4 |

Our weather stations for South Carolina have been too few to permit of any general conclusions.

We do not mean by what has been said that the years 1871, 1881 and 1883 were alike in all respects; we only mean that in the sections where the worst failure occurred, there was one notable condition of weather which prevailed. For instance, pass the eye over the figures as given above

for the States of Alabama, Mississippi, Louisiana and Texas, and it will seen at once that disaster is recorded by the thermometer, for high temperature was in each case concurrent with failure in the bad years, and lower temperature with productiveness in the good years. The other States do not in these general totals for 1871 and 1883 show the same fact so plainly, because in the years named, this peculiarity and crop disaster were not in those districts so universal, but more local, and hence in investigating such cases the State averages are not a good guide, a reference to the local reports being necessary; besides the length of the heated term was shorter in the Atlantic States, not generally extending in 1883 through August, and the loss to the crop there was therefore largely due to the further fact that the high temperature fell upon a plant pre-disposed to failure, because enfeebled by previous conditions of growth.

All this is very important to those who would not be misled, but secure whatever helps are possible to a correct judgment for the present and future seasons. Often, in times past, when severe drought has occurred, cotton has been able to endure it. Other crops have died, but cotton has pulled through. For this reason it is so frequently and properly called a dry weather plant. But here are three years, two of them recent, when this idea seems to have found contradiction, and nervousness over any drought is consequently becoming more prevalent. The facts we have set out show, however, and a more extended investigation would only confirm the position, that it is not simple drought that has killed the plant; in fact, the rainfall in many of the States does not appear to have been largely deficient for July and August; it was rather the "terrible heat" that burnt out the vitality, in some cases even in spite of a fair rainfall. An average thermometer in July and August, under or at least not materially above 80, seems to meet best the requirements of cotton, and at that degree of heat a well started plant can endure considerable dry weather without losing its vitality.

### FORMER PRODUCTION AND ACREAGE.

The facts relating to weather and growth become of course in all cases most useful when studied in detail and then applied to the production of each State. A summary of the yield by counties would be even more satisfactory, as in that way each production district could be grouped under its weather stations. It is impossible, however, to give the figures with such detail here. The Census returns by counties were published by us July 16, 1881 (page 62), and reference to those figures will show the relative importance of the various districts. The State production, however, we give below as accurately as we can make it up, the figures for 1879-80 being the Census figures and the other years being our own compilation. We believe the results as given are a very close approximation to the actual facts.

PRODUCTION OF EACH STATE FOR YEARS NAMED—(000s omitted).

| States. | 1882-83. | 1881-82. | 1880-81. | 1879-80. | 1878-79. | 1877-78. | 1876-77. | 1875-76. | 1874-75. | 1873-74. |
|---|---|---|---|---|---|---|---|---|---|---|
| No. Car.... | 455 | 435 | 460 | 390 | 340 | 370 | 340 | 280 | 273 | 265 |
| So. Car.... | 598 | 469 | 575 | 523 | 470 | 390 | 385 | 350 | 365 | 350 |
| Georgia ... | 940 | 798 | 937 | 814 | 750 | 680 | 600 | 559 | 520 | 600 |
| Florida.... | 57 | 43 | 60 | 55 | 60 | 50 | 55 | 50 | 55 | 60 |
| Alabama.. | 737 | 581 | 730 | 700 | 595 | 606 | 555 | 615 | 600 | 575 |
| Mississippi | 1,098 | 895 | 1,015 | 956 | 805 | 775 | 700 | 780 | 565 | 630 |
| Louisiana . | 510 | 485 | 529 | 507 | 400 | 420 | 385 | 445 | 340 | 420 |
| Texas ..... | 1,467 | 855 | 1,173 | 804 | 784 | 610 | 690 | 680 | 505 | 550 |
| Arkansas.. | 690 | 525 | 675 | 607 | 520 | 590 | 490 | 565 | 390 | 410 |
| Tennessee. | 375 | 300 | 380 | 331 | 290 | 260 | 235 | 265 | 200 | 280 |
| All others. | 56 | 50 | 55 | 70 | 60 | 60 | 50 | 70 | 20 | 30 |
| Total.... | 6,992 | 5,436 | 6,589 | 5,757 | 5,074 | 4,811 | 4,495 | 4,669 | 3,833 | 4,170 |

A further point needed for comparison as the season advances is the acreage for previous years. This is shown for a series of years in the following, two lines being added, one indicating the increase or decrease in acreage and the other the increase or decrease in crop, both being simply the percentages for the whole country. Of course these are our own figures and represent, as we have reason to believe, the fact more accurately than any other compilation.

COTTON ACREAGE FOR THE YEARS NAMED—(000s omitted).

| States. | 1883-84 | 1882-83 | 1881-82 | 1880-81 | 1879-80 | 1878-79 |
|---|---|---|---|---|---|---|
| North Carolina..... | 1,072 | 1,041 | 1,096 | 996 | 893 | 799 |
| South Carolina..... | 1,654 | 1,606 | 1,656 | 1,548 | 1,364 | 1,236 |
| Georgia..... | 2,977 | 2,835 | 2,984 | 2,869 | 2,617 | 2,315 |
| Florida ..... | 270 | 265 | 268 | 265 | 246 | 232 |
| Alabama..... | 2,813 | 2,679 | 2,762 | 2,656 | 2,330 | 2,192 |
| Mississippi ..... | 2,440 | 2,346 | 2,394 | 2,324 | 2,093 | 2,004 |
| Louisiana..... | 940 | 901 | 922 | 904 | 865 | 798 |
| Texas ..... | 3,102 | 2,820 | 2,564 | 2,396 | 2,174 | 1,922 |
| Arkansas..... | 1,184 | 1,117 | 1,176 | 1,176 | 1,013 | 947 |
| Tennessee..... | 886 | 869 | 924 | 889 | 723 | 671 |
| All others..... | 111 | 108 | 105 | 100 | 94 | 86 |
| Total acreage.... | 17,449 | 16,590 | 16,851 | 16,123 | 14,442 | 13,202 |
| Total production.... | 5,850 | 6,992 | 5,436 | 6,589 | 5,757 | 5,074 |
| Increase in acreage.. | 5·18 p.c | *1·55p.c | 4·51 p.c | 11·7 p.c | 9 p.c | 8 p.c |
| Incr'se in production | *16·3 pc | 28·6 p.c. | *17·5 pc | 14·4 p.c | 13·4 p.c | 5·4 p. c. |

* Decrease.

The production by States for 1883-4 we shall make up soon after the publication of the September crop report. We have estimated the total above at 5,850,000 bales, though as the receipts are running now it looks as if it would come short of that figure. The acreage figures for this season we give subsequently in this report.

### COTTON ACREAGE AND STAND IN 1884.

As was the case last year, the general tendency in the South this season has been to increase the land given up to cotton. This fact is well developed by our reports. Of course no such inclination is ever universal or carried out to the same extent in the different sections where it exists. It is governed in good part by the inducements other crops hold out and by the ability of planters to indulge their wishes. In North Carolina, for instance, there is a tendency in some sections to give up more land to tobacco, while in other sections of the State wheat, and in others peanuts, are securing more attention. Moreover, we think the South as a whole has for some years been growing less disposed than formerly to devote attention exclusively to cotton. This remark is especially applicable to all the Atlantic States, and now we find the same point brought out in reports from Alabama and Arkansas. The truth is the South has been making great advancement during the last few years. To-day there is no section of the country which is better off, in spite of its short cotton crop, for it is raising to an extent so much greater than formerly its own food, and even last year in cereals it secured a pretty fair result. But before giving general conclusions in respect to either acreage or condition, we submit our usual details with regard to each State.

North Carolina.—Planting began in this State slightly earlier than last year, and was generally completed about May 20. The early-planted seed came up well, but the later-planted germinated slowly, being hindered by the cold and dry weather which prevailed during a greater part of May. Replanting was necessary, but only to a limited extent, and in a very few districts. June opened somewhat more favorably than the previous month, but the coolness of the nights still tended to check growth. On the whole, however, the plant is more forward than last season. *The Stand* is in general good, but owing to cold nights and the lack of rain the plant is somewhat small; still it has a healthy look, and is particularly well cultivated. Warm weather with occasional showers would be especially beneficial and assure an excellent condition. *Acreage*—We note a disposition at some points to go into grain and tobacco at the expense of cotton, and hence there has been a small decrease in the area under cotton in some of the productive counties. An increase, however, in other counties seems to about make up for this loss; so we call the area same as last year. *Fertilizers*—There has been a

moderate growth in the use of commercial fertilizers, but the use of home-made manures is steadily and more rapidly being increased.

SOUTH CAROLINA.—In almost the whole cotton-growing region, planting was later this season than usual, and South Carolina proved to be no exception. The early spring was far from favorable, and in consequence the putting in of the seed was delayed in a majority of districts. In the lowlands a greater amount of re-planting than ordinary was found to be necessary, so that planting was not finally completed until quite late. The month of April and the first half of May was cold and rather too wet, but subsequently the weather changed for the better, and, with the exception of cool nights in some sections, has been very favorable. The seed came up well, except on the lowlands, as mentioned above, but somewhat irregular. *Stands* are reported as fair to very good, but the plant is small and backward; still it looks healthy and is now making rapid growth. The fields are clear of grass, and the condition generally is considered satisfactory—in fact, better than at this time last season. *Acreage*—As in North Carolina, there is a disposition in some districts to decrease the acreage devoted to cotton and to substitute grain, but other sections have enlarged the area so that there has been an average increase in the State of about 2 per cent. *Fertilizers*—There has been no increase in the takings of commercial fertilizers, but home-made manures have been more largely used.

GEORGIA.—Planting began late, being delayed by the wet, unseasonable weather early in the spring, and in consequence was not completed until from one to two weeks later than in early years. The weather subsequently, and up to near the close of May, was remarkably favorable for farm work and rapid growth. Since about the 27th of May, however, the nights have been rather cool, and at latest mail dates there was some complaint of too much rain. *Stands* are reported good—in many cases almost perfect—with the plant strong and healthy, but somewhat small, owing to cool weather. The fields were at latest mail dates in an excellent condition, being well worked and free from weeds. *Acreage*—There has been in some cases a moderate increase in the acreage, our reports, however, averaging not more than one per cent for the whole State. *Fertilizers* show an increase in both commercial and home-made, the increase in the former sort being in part due to the lower prices.

FLORIDA.—In this State as in the Carolinas and Georgia, planting started late but to a much less degree, the finish being but little behind last season. Seed came up very well, and with favorable weather the growth was rapid and satisfactory. The latter half of May the weather was rather too dry, yet not to such an extent as to in any way reduce the prospects. There has been considerable rain since June came in. *Stands* are very good and the plant healthy and vigorous. On the 10th of June reports state that the crop is making excellent progress, the condition being very satisfactory, and the fields unusually clear of grass. *Acreage.*—There has been a moderate enlargement of the area in cotton, almost the whole increase being made up of Sea Island, and reaching probably about 3 per cent. *Fertilizers.*—An increase in the use of both commercial and home-made fertilizers is reported.

ALABAMA.—The wet and unseasonably cool weather during the latter part of March and early April delayed farm work so that planting began generally a few days later than in 1883. Subsequent to the first week of April the conditions became quite favorable and excellent progress was made; the finish, however, being on the average about one week behind last year. The seed came up very well, and the start was quite satisfactory, although development was partially checked by the low temperature in April. The weather during May and early June was dry and very favorable—some say never better—still a few localities speak of cool nights and absence of rain. Latest advices, however, report an abundance of rain, and in some sections there are complaints that rain is making weeds troublesome. *The Stand* secured ranged from good to excellent, with the plant, June 5, very healthy and in fine condition. The fields at that time were exceptionally clear of weeds and well worked, owing to the dry weather which had previously prevailed; planters claiming that with seasonable weather from now on there was every prospect of a satisfactory year. *Acreage.*—There appears to have been an inclination in most sections to enlarge the area under cotton, very few counties reporting a decrease; still the increase has in no instance been particularly large, and we therefore estimate it for the whole State at 3 per cent. *Fertilizers.*—Our reports show that there has been a large increase in the takings of commercial fertilizers, the sales in one market having more than doubled those of last season. Home-made manures have also been more largely used.

MISSISSIPPI.—The same causes which served to delay planting in the Atlantic and Eastern Gulf States operated in Mississippi, only in a greater degree, so that although planting was generally completed by the last week in May, still in some portions of the lowlands it was yet in progress at the opening of June. During April and part of May the weather was unseasonably cool, killing some cotton and making re-planting necessary to some extent, and throughout the month of May the rainfall was excessive except in the eastern and northern sections of the State. In the favored districts the seed germinated well and the plant made good progress, but at other points the start was poor and cultivation has been interfered with by rain and floods, though latest advices are much more promising. *The Stand* is reported as generally good in east and north Mississippi, and ranges from poor to fair in the remainder of the State. With dry weather followed by occasional showers the plant is capable of decided improvement, though how permanent the injury done is, can only be determined later on. *Acreage.*—A general disposition was apparent early in the season to enlarge acreage. The adverse conditions over a considerable section have checked this inclination to an extent, but still we think there is some growth, and we put the average increase for the whole State at 2 per cent. *Fertilizers.*—A very gratifying increase in the use of commercial fertilizers is reported, and home-made sorts are being more largely employed.

LOUISIANA.—Planting began at about the usual time in Louisiana, but, owing to the cold and wet weather, was much delayed, so that the finish was from one to three weeks later than last year; in fact, in some of the overflowed districts it was only completed about the first of June. Much of the seed first planted came up poorly, and the continued excessive rains gave little opportunity for cultivation. The re-planting which was necessary was mainly in the Mississippi and Red River valleys, where some land is reported thrown out altogether; later advices, however, indicate more re-planting and much more favorable conditions, with the possibility that the harm done may not be largely permanent. *Stand.*—As one would imagine from such conditions, the fields were on the first of June badly in grass and greatly in need of working, which the planters could not give them until the rains ceased. Since the first week in June the weather as stated has been more favorable generally, and a change for the better has taken place in the prospects. *Acreage*—There was at the outset a disposition to increase the area in cotton, but the overflow has caused so much land to be abandoned, we estimate that there has been a decrease of about 2 per cent. *Fertilizers* are used but little.

ARKANSAS.—Planting in Arkansas began somewhat later than in 1883—ten days would be a fair average—and was finished about May 25. In the counties bordering on the rivers much of the cotton first planted failed to come up, owing to the overflow and cold weather, rendering necessary more re-planting than usual; and in some of those districts planting was not finally completed until June 1. Elsewhere the seed came up very well in general, but in consequence of low temperature and wet weather made only slow progress in development in many sections. The northern and western portions of the State suffered least in these particulars, and therefore, at the present writing, make a much more favorable showing. *The Stand* was reported as fair to good, and in rare instances excellent, although small and backward, yet generally healthy and of good color. In some sections where there has been an excess of rain grass is said to be troublesome, but elsewhere the fields are comparatively clean. Since June 1 and up to the present time the conditions have been more favorable, although there were scattered complaints of cool nights; but the planters are everywhere rapidly getting the fields in better condition. *Acreage*—As in previous years there seems to have been a general tendency to increase the area of land under cotton. We estimate the increased acreage for the State at 4 per cent. *Fertilizers* are but very little used, planters depending largely upon the natural richness of the soil; still there is a growing disposition to make the cultivation more thorough, and commercial fertilizers are receiving more attention.

TENNESSEE.—The same may be said of the start in Tennessee as in other States; it was late—say about two weeks. The seed came up only fairly well, and the early development was rather slow, owing to the low temperature and excess of rain, but with the opening of May the weather improved somewhat and the plant made better progress. Up to near the close of May, however, cool nights were a pretty general complaint. Since last of May the conditions have in general been more favorable. *The Stand* secured was in the main good, and the plant was fairly healthy, but small and backward. Fields generally clean and well worked. With the change in the weather the last week in May the growth became more rapid, and at the present time the crop appears to be in pretty good condition. *The Acreage* has been decreased in some districts and increased in others, but for the whole State the change has been quite small, averaging not over 1 per cent increase. *Fertilizers* of the commercial sort are but very little used, but more attention is being given to home-made manures.

TEXAS.—The outlook in Texas was June 1 less favorable than in any other section of the cotton-growing region. Planting began about one week later than last year, the average date being about March 15 in South Texas and April 1 in the Northern districts, and was generally completed by May 15 and June 1 respectively. The seed came up poorly, much of it rotting on account of the excessive rain. A great deal of re-planting was done, both in the bottoms and uplands, and on some portions of the land overflowed by the Sabine, Brazos, Trinity, San Bernard and Colorado rivers was not finished on June 8. From the middle of April up to last of May the rains were unusual, amounting in some cases to a flood, and in consequence a large amount of country was overflowed; the temperature was also lower than desirable. But beginning with the last of May the weather became more favorable, the overflows subsided, and excellent progress is now being made in clearing the fields of grass and weeds. The prospects are much better than at the opening of the month, and much better than thought to be possible then, and with dry weather, varied by occasional showers, there should be a chance of decided improvement. It is impossible to say at this time what has been the damage done or how far it can be made good. *The Acreage* expands largely from year to year in Texas, and the present season proves to be no exception; but as the recent overflows have probably thrown out some land, we estimate the increase for the State at about half of that of last season, or say 5 per cent. *Fertilizers* are used but little, if at all.

The foregoing details are necessarily brief, but sufficiently elaborated, we think, to convey a pretty clear idea of the situation about June 15 in each of the cotton States. We have, however, prepared our usual statement of rainfall and thermometer as a confirmation of the results reached above. These tables are made up from reports made to us by the Signal Service Bureau wherever they have stations in the South, but elsewhere they are data from our own correspondents, which have been largely increased in number during the past year.

The details of the thermometer record are as follows:

| Thermometer. | February. | | | March. | | | April. | | | May. | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1884. | 1883. | 1882. | 1884. | 1883. | 1882 | 1884. | 1883. | 1882. | 1884. | 1883. | 1882. |
| VIRGINIA. | | | | | | | | | | | | |
| *Norfolk.—* | | | | | | | | | | | | |
| Highest | 72·0 | 76·0 | 71·0 | 75·0 | 76·0 | 75·0 | 78·5 | 80·0 | 80·0 | 91·1 | 89·0 | 88·5 |
| Lowest | 22·8 | 30·0 | 29·0 | 23·3 | 30·0 | 32·0 | 40·9 | 37·0 | 34·0 | 52·9 | 44·0 | 45·0 |
| Average | 50·1 | 46·8 | 48·7 | 50·3 | 46·8 | 51·0 | 54·5 | 55·8 | 55·7 | 68·0 | 66·8 | 63·0 |
| N. CAR'LINA | | | | | | | | | | | | |
| *Wilmington.—* | | | | | | | | | | | | |
| Highest | 75·4 | 76·0 | 77·0 | 77·7 | 72·5 | 82·0 | 84·2 | 81·0 | 81·0 | 86·6 | 84·0 | 85·5 |
| Lowest | 28·8 | 33·5 | 29·0 | 29·7 | 30·0 | 36·0 | 41·3 | 39·5 | 42·0 | 51·2 | 48·0 | 47·0 |
| Average | 56·5 | 54·7 | 54·5 | 58·1 | 50·8 | 46·0 | 60·6 | 61·3 | 59·0 | 71·5 | 69·0 | 68·5 |
| *Weldon.—* | | | | | | | | | | | | |
| Highest | 74·0 | 76·0 | 72·0 | 77·0 | 74·0 | 76·9 | 82·0 | 84·0 | 85·0 | 93·0 | 91·0 | 90·0 |
| Lowest | 19·0 | 26·0 | 24·0 | 16·0 | 22·0 | 32·0 | 36·0 | 32·0 | 34·0 | 50·0 | 44·0 | 48·0 |
| Average | 48·3 | 46·6 | 45·5 | 49·6 | 48·5 | 50·0 | 55·2 | 56·5 | 55·3 | 68·7 | 78·3 | 65·0 |
| *Kitty Hawk—* | | | | | | | | | | | | |
| Highest | 71·1 | 76·0 | 70·0 | 71·0 | 73·0 | 76·0 | 73·0 | 81·0 | 80·5 | 89·0 | 86·5 | 87·0 |
| Lowest | 21·1 | 32·0 | 29·0 | 21·5 | 27·0 | 32·5 | 38·0 | 36·0 | 37·5 | 42·5 | 47·0 | 44·0 |
| Average | 49·7 | 47·0 | 48·3 | 49·3 | 44·3 | 49·5 | 51·7 | 58·3 | 58·4 | 65·8 | 63·0 | 61·4 |
| *Charlotte—* | | | | | | | | | | | | |
| Highest | 75·0 | 76·5 | 73·0 | 75·0 | 74·0 | 76·0 | 81·8 | 82·0 | 83·0 | 88·5 | 85·5 | 87·0 |
| Lowest | 17·8 | 30·5 | 25·5 | 23·0 | 26·0 | 30·2 | 38·4 | 34·0 | 36·0 | 46·6 | 40·5 | 45·0 |
| Average | 51·3 | 47·9 | 49·4 | 53·4 | 46·6 | 53·6 | 57·3 | 59·0 | 60·8 | 69·3 | 68·4 | 65·3 |
| *Murphy—* | | | | | | | | | | | | |
| Highest | 70·0 | 79·0 | 71·0 | 77·0 | 72·0 | 82·0 | 83·0 | 84·0 | .... | 85·0 | 85·0 | 80·0 |
| Lowest | 8·0 | 26·0 | 19·0 | 15·0 | 25·0 | 32·0 | 29·0 | 34·0 | .... | 43·0 | 38·0 | 37·0 |
| Average | 46·5 | 48·3 | 46·5 | 57·9 | 43·3 | 52·0 | 55·0 | 57·0 | .... | 58·0 | 63·0 | 60·0 |
| *Wilson—* | | | | | | | | | | | | |
| Highest | 78·0 | 78·0 | 72·5 | 82·0 | 77·0 | 79·0 | .... | 85·5 | 86·0 | .... | 86·0 | 88·5 |
| Lowest | 28·5 | 31·5 | 27·0 | 25·0 | 28·0 | 32·0 | .... | 37·5 | 37·0 | .... | 57·0 | 50·0 |
| Average | 53·4 | 50·7 | 50·7 | 54·2 | 47·3 | 54·2 | .... | 59·3 | 59·9 | .... | 69·0 | [illegible] |
| *Mid. Cape Fear—* | | | | | | | | | | | | |
| Highest | 76·0 | 78·0 | 70·0 | 75·0 | 78·0 | 80·0 | 88·0 | 84·0 | 85·0 | 88·0 | 86·0 | 86·0 |
| Lowest | 27·0 | 23·0 | [illegible] | 35·0 | 28·0 | 28·0 | 34·0 | [illegible] | 41·0 | 50·0 | 53·0 | 50·0 |
| Average | 51·5 | 47·3 | 47·3 | 57·0 | 48·5 | 58·0 | 60·6 | 60·8 | 61·8 | 74·3 | 71·0 | 69·9 |

| Thermometer. | February. | | | March. | | | April. | | | May. | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1884. | 1883. | 1882. | 1884. | 1883. | 1882. | 1884. | 1883. | 1882. | 1884. | 1883. | 1882. |
| S. CAROLINA | | | | | | | | | | | | |
| *Charleston.—* | | | | | | | | | | | | |
| Highest | 76·0 | 78·0 | 78·0 | 81·2 | 74·0 | 85·0 | 86·4 | 81·5 | 86·0 | 91·3 | 91·0 | 87·0 |
| Lowest | 27·5 | 39·0 | 32·0 | 34·0 | 36·0 | 40·0 | 43·5 | 45·0 | 46·0 | 60·5 | 48·0 | 51·5 |
| Average | 58·7 | 57·2 | 57·3 | 59·8 | 53·8 | 62·0 | 63·3 | 64·0 | 66·6 | 74·8 | 70·8 | 71·7 |
| *Spartanburg—* | | | | | | | | | | | | |
| Highest | 72·0 | 72·0 | .... | 74·0 | 74·0 | .... | 82·0 | 82·0 | .... | [illegible] | 86·0 | .... |
| Lowest | 17·0 | 30·0 | .... | 18·0 | 27·0 | .... | 35·0 | 30·0 | .... | 53·0 | 46·0 | .... |
| Average | 49·0 | 48·6 | .... | 51·9 | 46·7 | .... | 56·4 | 60·0 | .... | 68·3 | 66·7 | .... |
| *Columbia—* | | | | | | | | | | | | |
| Highest | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Lowest | .... | .... | .... | .... | .... | .... | .... | .... | .... | .. | .... | .... |
| Average | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| *Aiken.—* | | | | | | | | | | | | |
| Highest | 76·0 | .. | .... | 80·0 | .... | .... | 89·0 | .... | .... | 90·0 | .... | .... |
| Lowest | 18·0 | .... | .... | 23·0 | .... | .... | 38·0 | .... | .... | 54·0 | .... | .... |
| Average | 55·3 | .... | .... | 58 1 | .... | .... | 60·7 | .... | .... | 75·7 | .... | .... |
| *Statsburg.—* | | | | | | | | | | | | |
| Highest | 75·0 | 78·0 | 74·0 | 77·0 | 75·0 | 89·0 | 84·0 | 80·0 | 88·0 | 86·0 | 85·0 | 88·0 |
| Lowest | 21·0 | 34·0 | 29·0 | 28·0 | 34·0 | 36·0 | 38·0 | 41·0 | 42·0 | 53·0 | 46·0 | 49·0 |
| Average | 55·1 | 54·7 | 54·9 | 56·6 | 51·8 | 59·0 | 60·1 | 62·3 | 64·6 | 71·1 | 69·4 | 68·6 |
| GEORGIA. | | | | | | | | | | | | |
| *Augusta.—* | | | | | | | | | | | | |
| Highest | 78·0 | 82·0 | 78·0 | 82·0 | 79·0 | 89·3 | 87·8 | 87·0 | 87·0 | 90·0 | 91·0 | 90·0 |
| Lowest | 24·0 | 34·3 | 30·7 | 27·5 | 32·3 | 37·3 | 40·0 | 41·7 | 45·0 | 54·5 | 43·0 | 48·0 |
| Average | 56·5 | 56·7 | 55·9 | 59·0 | 53·8 | 60·9 | 62·1 | 64·5 | 66·0 | 74·0 | 70·5 | 69·7 |
| *Atlanta.—* | | | | | | | | | | | | |
| Highest | 73·0 | 74·0 | 71·0 | 76·5 | 74·0 | 80·6 | 82·3 | 85·0 | 84·0 | 85·0 | 87·0 | 88·0 |
| Lowest | 11·0 | 28·0 | 30·0 | 24·5 | 27·0 | 35·0 | 35·0 | 35·0 | 43·0 | 55·0 | 40·0 | 45·0 |
| Average | 51·0 | 49·9 | 52·2 | 54·2 | 50·1 | 57·6 | 58·1 | 61·2 | 64·4 | 70·9 | 66·5 | 66·3 |
| *Savannah.—* | | | | | | | | | | | | |
| Highest | 76·5 | 80·0 | 78·0 | 83·5 | 80·0 | 87·0 | 86·7 | 84·0 | 87·0 | 90·5 | 94·0 | 91·0 |
| Lowest | -26·0 | 39·0 | 32·5 | 34·0 | 40·0 | 41·0 | 45·0 | 49·0 | 49·0 | 58·0 | 51·0 | 50·0 |
| Average | 58·3 | 60·1 | 58·5 | 61·7 | 57·1 | 63·7 | 65·3 | 67·7 | 68·0 | 76·1 | 72·7 | 72·8 |
| *Columbus.—* | | | | | | | | | | | | |
| Highest | 70·0 | 79·0 | 72·0 | 73·0 | 75·0 | 78·0 | 85·0 | 90·0 | .... | 89·0 | 91·0 | 88·0 |
| Lowest | 30·0 | 40·0 | 42·0 | 26·0 | 30·0 | 51·0 | 42·0 | 45·0 | .... | 62·0 | 44·0 | 50·0 |
| Average | 47·0 | 61·0 | 60·0 | 58·0 | 57·0 | 65·0 | 63·0 | 69·0 | .... | 77·0 | 72·0 | 73·8 |
| *Macon.—* | | | | | | | | | | | | |
| Highest | 78·0 | 80·0 | 78·0 | 82·0 | 80·0 | 88·0 | 85·0 | 82·0 | 88·0 | 92·0 | 88·0 | 86·0 |
| Lowest | 18·0 | 30·0 | 30·0 | 26·0 | 30·0 | 36·0 | 37·0 | 36·0 | 48·0 | 51·0 | 40·0 | 48·0 |
| Average | 52·0 | 57·0 | 57·0 | 59·0 | 55·0 | 62·0 | 62·0 | 66·0 | 68·0 | 75·0 | 69·0 | 69·0 |
| *Rome.—* | | | | | | | | | | | | |
| Highest | 70·0 | 73·0 | 71·0 | 79·0 | 76·0 | 82·0 | 83·0 | 84·0 | 83·0 | 91·0 | 86·0 | 86·0 |
| Lowest | 14·0 | 29·0 | 29·0 | 22·0 | 29·0 | 33·0 | 35·0 | 37·0 | 43·0 | 51·0 | 42·0 | 45·0 |
| Average | 49·7 | 50·0 | 49·0 | 54·0 | 50·0 | 57·0 | 58·0 | 62·0 | 65·0 | 71·0 | 65·0 | 67·0 |
| *Forsyth.—* | | | | | | | | | | | | |
| Highest | 78·0 | 78·0 | 78·0 | 80·0 | 78·0 | 87·0 | 88·0 | 84·0 | 86·0 | 88·0 | 88·0 | 88·0 |
| Lowest | 20·0 | 32·0 | 21·0 | 28·0 | 33·0 | 39·0 | 42·0 | 40·0 | 48·0 | 59·0 | 45·0 | 50·0 |
| Average | 56·3 | 58·4 | 56·2 | 58·6 | 55·3 | 61·7 | 62·9 | 66·0 | 67·7 | 74·5 | 70·8 | [illegible] |
| *Andersonville* | | | | | | | | | | | | |
| Highest | 81·0 | .... | .... | 81·2 | .... | .... | 91·8 | .... | .... | 93·0 | .... | .... |
| Lowest | 26·4 | .... | .... | 26·4 | .... | .... | 46·4 | .... | .... | 65·2 | .... | .... |
| Average | 53·3 | .... | .. | 60·3 | .... | .... | 64·0 | .... | .... | 74·4 | .... | .... |
| FLORIDA. | | | | | | | | | | | | |
| *Jacksonville.—* | | | | | | | | | | | | |
| Highest | 79·0 | 83·0 | 79·0 | 85·2 | 79·0 | 88·0 | 88·5 | 88·0 | 85·0 | 90·7 | 89·5 | [illegible] |
| Lowest | 36·8 | 40·0 | 38·0 | 42·4 | 40·0 | 47·0 | 47·2 | 52·0 | 56·0 | 62·3 | 54·0 | 54·0 |
| Average | 62·1 | 64·3 | 61·7 | 66·3 | 60·4 | 66·7 | 68·7 | 70·1 | 70·9 | 76·5 | 73·9 | 74·6 |
| *Cedar Keys.—* | | | | | | | | | | | | |
| Highest | 77·4 | 79·0 | 76·0 | 78·9 | 74·0 | 82·0 | 84·8 | 86·0 | 85·0 | 90·0 | 87·0 | 90·0 |
| Lowest | 37 2 | 43·0 | 40·5 | 42·2 | 45·0 | 47·0 | 51·8 | 55·0 | 60·0 | 60·5 | 50·0 | 54·0 |
| Average | 63·4 | 66·9 | 62·3 | 66·7 | 61·2 | 67·3 | 69·0 | 72·6 | 73·4 | 77·0 | 75·1 | 75·2 |
| *Archer—* | | | | | | | | | | | | |
| Highest | 86·0 | .... | .... | 93·0 | .... | .... | 90·0 | .... | .... | 95·0 | .... | .... |
| Lowest | 36·0 | .. | .... | 36·0 | .... | .... | 44·0 | .... | .... | 61·0 | .... | .... |
| Average | 65·0 | .... | .... | 66·2 | .... | .... | 69·0 | .... | .... | 80·3 | .... | .... |
| *Madison.—* | | | | | | | | | | | | |
| Highest | .... | .... | .... | 89·0 | .... | .... | 95·0 | .... | .... | 98·0 | .... | .... |
| Lowest | .... | .... | .... | 40 0 | .... | .... | 42·0 | .... | .... | 60·0 | .... | .... |
| Average | .... | .... | .... | 66·0 | .... | .... | 69·5 | .... | .... | 79·5 | .... | .... |
| ALABAMA. | | | | | | | | | | | | |
| *Montgomery.—* | | | | | | | | | | | | |
| Highest | 80·9 | 81·2 | 79·8 | 82·8 | 78·8 | 86·3 | 85·3 | 88·0 | 85 6 | 93·1 | 91·3 | 90·0 |
| Lowest | 22·0 | 32·5 | 32·0 | 32· | 35·0 | 42·0 | 42·0 | 40·8 | 47·6 | 59·4 | 44·0 | 47·9 |
| Average | 55·3 | 58·2 | 57·4 | 59·9 | 54·8 | 62·2 | 63·4 | 65·9 | 68·0 | 74·6 | 70·3 | 70·4 |
| *Mobile.—* | | | | | | | | | | | | |
| Highest | 75·5 | 78·0 | 76·0 | 83·0 | 80·5 | 82·0 | 85·9 | 90·0 | 89·0 | 92·7 | 96·5 | 91·5 |
| Lowest | 28·9 | 36·0 | 35·0 | 37·0 | [illegible] | 47·0 | 43·0 | 47·0 | 49·0 | 58·7 | 47·3 | 50·4 |
| Average | 57·3 | 59·6 | 59·1 | 62·2 | 57·7 | 65·1 | 65·2 | 68·8 | 70 3 | 74·6 | 72·9 | 72·6 |
| *Greene Sp'gs.—* | | | | | | | | | | | | |
| Highest | 76·0 | 84·0 | 75·0 | 80·0 | 79·0 | 83·0 | 83·0 | 82·0 | 80·0 | 89·0 | 86·0 | [illegible] |
| Lowest | 20·0 | 32·0 | 35·0 | 32·0 | 30·0 | 41·0 | 40·0 | 45·0 | 45·0 | 56·0 | 40·0 | 49·0 |
| Average | 52·2 | 54·2 | 56·6 | 57·0 | 53·5 | 60·8 | 60·0 | 64·2 | 65·4 | 71·3 | 68·3 | 68·6 |
| *Selma—* | | | | | | | | | | | | |
| Highest | 75 0 | 79·0 | 74·0 | 78·0 | 75·0 | 80·0 | 82·0 | 84·0 | 80·0 | 88·0 | 86·0 | 84·0 |
| Lowest | 21·0 | 29·0 | 33·0 | 30·0 | 32·0 | 40·0 | 37·0 | 40·0 | 44·0 | 47·0 | 40·0 | 47·0 |
| Average | 52·0 | 54·0 | 54·0 | 55·0 | 51·0 | 58·0 | [illegible] | 63·0 | 65·0 | 70·0 | 66·0 | 66·0 |
| *Auburn—* | | | | | | | | | | | | |
| Highest | 74·0 | 76·3 | 75·0 | 78·5 | 77·0 | 81·0 | 83 0 | 83·0 | 84·0 | 92·0 | 88·0 | 86·0 |
| Lowest | 16·5 | 31·0 | 28·0 | 25·5 | 32·0 | 33·0 | 38·0 | 35·5 | 46·0 | 57·0 | 41·0 | 46·0 |
| Average | 51·4 | 56·6 | 53·0 | 56·3 | 50·8 | 58·0 | 59·7 | 64·1 | 65·2 | 72·0 | 69·5 | 67·0 |
| LOUISIANA. | | | | | | | | | | | | |
| *New Orleans.—* | | | | | | | | | | | | |
| Highest | 77·1 | 80·0 | 79·0 | 80·5 | 80·3 | 81·5 | 82·0 | 84·0 | 86·0 | 86·2 | 88·0 | [illegible] |
| Lowest | 32·7 | 39·5 | 39·0 | 40·9 | 44·0 | 51·0 | 50·0 | 51·0 | 56·0 | 61·7 | 56·5 | 58·5 |
| Average | 60 7 | 62·9 | 62·5 | 64·8 | 61·7 | 66·2 | 68·2 | 71·4 | 72·5 | 76·4 | 74·3 | 74·4 |
| *Shreveport.—* | | | | | | | | | | | | |
| Highest | 78·0 | 77·0 | 78·0 | 82·0 | 81·0 | 90·0 | 86·3 | 92·0 | 93·0 | 90·0 | 94·8 | [illegible] |
| Lowest | 19·0 | 24·0 | 33·0 | 33·0 | 35·0 | 41·0 | 40·3 | 46·0 | 47·0 | 57·0 | 49·0 | 49·0 |
| Average | 53·7 | 48·1 | 57·3 | 59·5 | 56·5 | 63·9 | 62·8 | 66·6 | 68·0 | 71·6 | 73·4 | 70·4 |
| *Grand Coteau—* | | | | | | | | | | | | |
| Highest | 78·3 | 80·0 | .... | 79·9 | 78·0 | .... | 81·9 | 83·0 | .... | 82·2 | 88·0 | .... |
| Lowest | 27·9 | 33·0 | .... | 37·9 | 45·0 | .... | 39·8 | 48·0 | ... | 58·1 | 59·0 | .... |
| Average | 62·0 | 55·5 | .... | 66·1 | 63·4 | .... | 67·5 | 72·1 | .... | 76·4 | 73·5 | .... |
| MISSISSIPPI. | | | | | | | | | | | | |
| *Columbus.—* | | | | | | | | | | | | |
| Highest | .... | .... | 76·0 | .... | .... | 79·0 | .... | .... | [illegible] | 89·0 | .... | 96·0 |
| Lowest | .... | .... | 32·0 | .... | .... | 33·0 | .. | .... | 43·0 | 54·0 | .... | 44·0 |
| Average | .. | .... | 54 0 | .... | .... | 62·0 | .... | .... | 67·0 | 70·0 | .... | 68·0 |
| *Vicksburg.—* | | | | | | | | | | | | |
| Highest | 79·5 | 83·1 | 80·0 | 79·6 | 78·9 | 84·0 | 84·8 | 85·6 | 86·0 | 87·8 | 91·0 | 90·0 |
| Lowest | 23·0 | 28·2 | 32·0 | 35·2 | 35·0 | 43·0 | 44·0 | 44·3 | 47·0 | 57·3 | 47·0 | [illegible] |
| Average | [illegible] | 54·0 | 59·2 | 60·0 | 57·1 | 64·5 | 63·7 | 66·2 | 68·3 | 71·8 | .... | 71·4 |
| *Brookhaven—* | | | | | | | | | | | | |
| Highest | 78·0 | 79·0 | 77·0 | 80·0 | 78·0 | 82·0 | 82·0 | 82·3 | 80·0 | 87·0 | 88·0 | 86·0 |
| Lowest | 30·0 | 32·0 | 30·0 | 40·0 | 37·0 | 40·0 | 38·0 | 41·0 | 46·0 | 51·0 | 44·0 | 48·0 |
| Average | 56·0 | 58·0 | 56·0 | 61·0 | 55·0 | 62·0 | 60·0 | 63·0 | 64·0 | 73·0 | 66·0 | 66·0 |
| *Greenville—* | | | | | | | | | | | | |
| Highest | 80·0 | .... | .... | 86·0 | .... | .... | 85 0 | .... | ... | 88·0 | .... | .... |
| Lowest | 26·0 | .... | .... | 32·0 | .... | .... | 40·0 | .... | .... | 53·0 | .... | .... |
| Average | 57·0 | .... | ... | 60·0 | .... | .... | 63·0 | .... | .... | 72·0 | .... | .... |
| ARKANSAS. | | | | | | | | | | | | |
| *Little Rock.—* | | | | | | | | | | | | |
| Highest | 70·0 | 70·0 | 74·0 | 74·0 | 73·0 | 83·0 | 78·0 | 82·0 | 85·0 | .... | 84·0 | [illegible] |
| Lowest | 18·0 | 17·0 | 27·0 | 20·0 | 30·0 | 38·0 | 36·0 | 41·0 | 41·0 | .... | 46·0 | 48·0 |
| Average | 44·0 | 48·0 | 45·0 | 48·0 | 48·0 | 55·0 | 57·0 | 60·0 | 61·0 | .... | 66·0 | [illegible] |
| *Mount Ida.—* | | | | | | | | | | | | |
| Highest | 76·0 | 70·0 | 76·0 | 78·0 | 76·0 | 84·0 | 84·0 | 84·0 | 84·0 | 84·0 | 86·0 | [illegible] |
| Lowest | 10·0 | 8·0 | 16·0 | [illegible] | 22·0 | 29·0 | 27·0 | 32·0 | 34·0 | 48·0 | 46·0 | 38· |
| Average | 43·2 | 40·7 | 56·2 | 50·5 | 49·0 | 58·2 | 57·3 | 56·0 | 62·0 | 65·5 | 67·0 | 65·0 |
| *Helena—* | | | | | | | | | | | | |
| Highest | 74·0 | .... | .... | 78·0 | .... | .... | 80·0 | .... | .... | 84·0 | .... | .... |
| Lowest | 19·0 | .... | .... | 30·0 | .... | .... | 34·0 | .... | .... | 54·0 | .... | .... |
| Average | 48·0 | .... | .... | 51·0 | .... | .... | 61·0 | .... | .... | 84·0 | .... | .... |
| *Pine Bluff—* | | | | | | | | | | | | |
| Highest | 72·0 | .... | .... | 80·0 | .... | .... | 80·0 | .... | .... | .... | .... | .... |
| Lowest | 18·0 | .... | .... | 28·0 | .... | .... | 37·0 | .... | .... | .... | .... | .... |
| Average | 48·0 | .... | .... | 52·0 | .... | .... | 210 | .... | .... | .... | .... | .... |
| *Newport—* | | | | | | | | | | | | |
| Highest | 80·0 | .... | ... | 80·0 | .... | .... | 84·0 | .... | .... | [illegible] | .... | .... |
| Lowest | 20·0 | .... | .... | 20·0 | .... | .... | 24·0 | .... | .... | 48·0 | .. | .... |
| Average | 50 0 | .... | .... | 51·0 | .... | .... | 45·0 | .... | .... | 68·0 | .... | .... |
| *Fort Smith—* | | | | | | | | | | | | |
| Highest | .... | .... | .... | [illegible] | .... | .... | 88·0 | .... | .... | 91·6 | .... | .... |
| Lowest | ... | .... | ... | 23·5 | .... | .... | 35·7 | .... | .... | 46·0 | .... | .... |
| Average | .... | .... | .... | 52·1 | .... | .... | 57·6 | .... | .... | 68·2 | .... | .... |

| Thermometer. | February. | | | March. | | | April. | | | May. | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1884. | 1883. | 1882. | 1884. | 1883. | 1882. | 1884. | 1883. | 1882. | 1884. | 1883. | 1882. |
| TENNESSEE. | | | | | | | | | | | | |
| *Nashville.*— | | | | | | | | | | | | |
| Highest | 71·9 | 77·4 | 72·3 | 76·2 | 71·7 | 81·7 | 81·5 | 87·5 | 84·1 | 87·8 | 85·8 | 87·4 |
| Lowest | 9·8 | 21·6 | 25·2 | 19·3 | 25·5 | 32·5 | 34·1 | 34·7 | 39·5 | 48·4 | 43·4 | 41·5 |
| Average | 46·0 | 44·6 | 51·7 | 49·1 | 46·8 | 54·8 | 56·3 | 60·2 | 61·6 | 68·3 | 66·3 | 64·4 |
| *Memphis.*— | | | | | | | | | | | | |
| Highest | 72·7 | 70·0 | 70·0 | 75·0 | 71·0 | 70·0 | 83·0 | 88·0 | 88·0 | 86·8 | 87·0 | 90·0 |
| Lowest | 18·5 | 21·0 | 27·0 | 26·8 | 29·0 | 38·0 | 40·5 | 39·6 | 41·0 | 54·3 | 44·0 | 49·0 |
| Average | 47·9 | 44·1 | 52·7 | 52·5 | 49·3 | 57·1 | 59·5 | 63·4 | 63·9 | 69·6 | 68·4 | 67·1 |
| *Ashwood.*— | | | | | | | | | | | | |
| Highest | 70·0 | 77·0 | 72·0 | 76·0 | 70·0 | 80·0 | 82·0 | 86·0 | 88·0 | 88·0 | 89·0 | 88·0 |
| Lowest | 1·0 | 25·0 | 30·0 | 25·0 | 25·0 | 32·0 | 34·0 | 32·0 | 36·0 | 52·0 | 40·0 | 42·0 |
| Average | 46·3 | 45·0 | 55·5 | 51·7 | 47·2 | 55·0 | 57·0 | 61·2 | 62·0 | 69·9 | 64·5 | 66·6 |
| *Austin.*— | | | | | | | | | | | | |
| Highest | 71·0 | 78·0 | 74·0 | 73·0 | 66·0 | 76·0 | 82·0 | 90·0 | 86·0 | 85·0 | 86·0 | 84·0 |
| Lowest | 4·0 | 21·0 | 2·0 | 22·0 | 23·0 | 32·0 | 32·0 | 34·0 | 30·0 | 42·0 | 42·0 | 42·0 |
| Average | 47·1 | 44·0 | 51·1 | 49·0 | 44·4 | 53·0 | 55·7 | 58·3 | 61·8 | 68·8 | 66·0 | 65·0 |
| TEXAS. | | | | | | | | | | | | |
| *Galveston.*— | | | | | | | | | | | | |
| Highest | 75·0 | 74·0 | 75·0 | 77·3 | 78·0 | 70·0 | 81·0 | 81·0 | 82·5 | 84·1 | 85·0 | 87·0 |
| Lowest | 28·5 | 30·0 | 40·0 | 41·2 | 42·0 | 44·0 | 48·4 | 50·0 | 53·0 | 59·7 | 61·0 | 62·0 |
| Average | 60·1 | 55·3 | 63·1 | 64·8 | 62·4 | 67·8 | 67·2 | 70·6 | 72·5 | 75·9 | 75·6 | 75·2 |
| *Indianola.*— | | | | | | | | | | | | |
| Highest | 70·0 | 77·1 | 78·7 | 78·5 | 77·8 | 81·1 | 87·4 | 85·7 | 80·9 | 88·2 | 91·0 | 90·0 |
| Lowest | 28·0 | 21·5 | 43·5 | 33·2 | 41·3 | 38·9 | 41·1 | 57·1 | 48·6 | 56·0 | 62·3 | 60·0 |
| Average | 60·2 | 54·0 | 65·3 | 65·7 | 64·0 | 67·7 | 67·5 | 71·3 | 73·1 | 75·4 | 76·2 | 75·8 |
| *Palestine.*— | | | | | | | | | | | | |
| Highest | 77·5 | 77·5 | 78·0 | 80·0 | 79·0 | 84·0 | 82·3 | 87·5 | 86·5 | 84·9 | 90·0 | 86·0 |
| Lowest | 17·6 | 13·5 | 35·0 | 31·8 | 31·0 | 34·0 | 38·4 | 41·0 | 43·5 | 52·6 | 51·5 | 50·0 |
| Average | 52·9 | 48·4 | 43·0 | 60·4 | 57·7 | 64·5 | 62·1 | 66·0 | 73·0 | 69·5 | 72·8 | 68·5 |
| *New Ulm.*— | | | | | | | | | | | | |
| Highest | 80·0 | 88·0 | 82·0 | 84·0 | 82·0 | 89·0 | 88·5 | 90·5 | 91·0 | 91·0 | 93·5 | 91·0 |
| Lowest | 22·0 | 15·0 | 37·0 | 38·5 | 35·0 | 35·0 | 40·5 | 48·5 | 49·0 | 53·5 | 51·5 | 58·0 |
| Average | 50·3 | 52·6 | 62·0 | 63·4 | 62·4 | 66·4 | 65·0 | 69·8 | 71·2 | 72·2 | 73·6 | 73·4 |
| *Fort Elliot.*— | | | | | | | | | | | | |
| Highest | 74·2 | 70·0 | 72·0 | 80·0 | 78·0 | 85·0 | 86·0 | 90·0 | [illegible] | 89·6 | 88·0 | 90·0 |
| Lowest | 1·5 | 10·0 | 13·0 | 16·3 | 17·0 | 18·0 | 28·0 | 28·0 | 24·0 | 30·0 | 30·0 | 38·0 |
| Average | 35·2 | 31·7 | 41·6 | 47·3 | 44·8 | 49·8 | 51·9 | 55·8 | [illegible] | 61·5 | 63·0 | 59·1 |
| *Cleburne.*— | | | | | | | | | | | | |
| Highest | 78·0 | .... | .... | 84·0 | .... | .... | 90·0 | .... | .... | 92·0 | .. | ... |
| Lowest | 16·9 | .... | .... | 28·0 | .... | .... | 32·0 | .... | .... | 46·0 | .... | .... |
| Average | 47·1 | .... | .... | 57·2 | .... | .... | 60·0 | .... | .... | 68·3 | .... | .... |
| *Clarksville.*— | | | | | | | | | | | | |
| Highest | 75·0 | .... | .... | 79·0 | .... | .... | 84·0 | .... | .... | 83·0 | .... | .... |
| Lowest | 10·0 | .... | .... | 30·0 | .... | .... | 34·0 | .... | .... | 50·0 | .... | .... |
| Average | 47·2 | .... | .... | 56·9 | .... | .... | 60·5 | .... | .... | 69·0 | .... | .... |
| *Austin.*— | | | | | | | | | | | | |
| Highest | .... | .... | .. | 84·0 | .... | .... | 84·0 | .... | .... | 92·0 | .... | .... |
| Lowest | .... | .... | .... | 32·0 | .... | .... | 41·5 | .... | .... | 49·0 | .... | .... |
| Average | .... | .... | .... | 62·3 | .... | .... | 66·3 | .... | .... | 73·9 | .... | .... |

There is nothing to add with regard to the rainfall statement, except that it explains the reason for the condition of the fields on June 1st.

| Rainfall. | February. | | | March. | | | April. | | | May. | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1884. | 1883. | 1882. | 1884. | 1883. | 1882. | 1884. | 1883. | 1882. | 1884. | 1883. | 1882. |
| VIRGINIA. | | | | | | | | | | | | |
| *Norfolk.*— | | | | | | | | | | | | |
| Rainfall, in.. | 4·59 | 3·84 | 3·58 | 9·13 | 3·84 | 3·33 | 1·95 | 9·76 | 3·23 | 1·26 | 4·06 | 5·87 |
| Days of rain. | 18 | 11 | 12 | 18 | 11 | 14 | 8 | 12 | 17 | 11 | 9 | 11 |
| N. CAROLINA. | | | | | | | | | | | | |
| *Wilmington*— | | | | | | | | | | | | |
| Rainfall, in.. | 3·80 | 2·09 | 1·92 | 6·07 | 3·78 | 7·09 | 2·45 | 5·01 | 2·27 | 3·70 | 4·79 | 1·40 |
| Days of rain. | 16 | 12 | [illegible] | 15 | .... | .... | 12 | 15 | .... | 8 | 10 | 11 |
| *Weldon.*— | | | | | | | | | | | | |
| Rainfall, in.. | 3·38 | 3·79 | 3·61 | 7·06 | 3·28 | 2·88 | 1·99 | 6·79 | 4·25 | 2·91 | 1·80 | 6·00 |
| Days of rain. | 6 | 7 | 11 | 18 | 12 | 6 | [illegible] | [illegible] | 8 | 6 | 7 | 10 |
| *Kitty Hawk*— | | | | | | | | | | | | |
| Rainfall, in.. | 4·32 | 2·87 | 4·83 | 9·17 | 6·28 | 6·49 | 4·83 | 8·78 | 4·92 | 1·75 | 7·76 | [illegible] |
| Days of rain. | 15 | 11 | 10 | 18 | 14 | 17 | 12 | [illegible] | 19 | 9 | 15 | 17 |
| *Charlotte*— | | | | | | | | | | | | |
| Rainfall, in.. | 6·43 | 5·47 | 5·35 | 9·19 | 6·54 | 2·88 | 5·40 | 6·05 | 5·93 | 4·64 | 1·39 | 3·22 |
| Days of rain. | 14 | 13 | 12 | 15 | 11 | 10 | 8 | 10 | [illegible] | 13 | 8 | 15 |
| *Murphy*— | | | | | | | | | | | | |
| Rainfall, in.. | 9·40 | 5·30 | 7·40 | 11·50 | 6·60 | 6·40 | 5·45 | 9·45 | 5·30 | 2·05 | 1·50 | [illegible] |
| Days of rain. | 12 | 10 | 10 | 18 | 9 | 12 | 14 | 13 | [illegible] | 3 | 5 | 13 |
| *Wilson*— | | | | | | | | | | | | |
| Rainfall, in.. | 4·60 | 2·23 | [illegible] | [illegible] | 3·61 | 3·42 | .... | [illegible] | 4·52 | .... | 0·60 | 5·46 |
| Days of rain. | 12 | 10 | [illegible] | 17 | [illegible] | 9 | .... | 14 | 10 | .... | 7 | [illegible] |
| *Mid. Cape Fear*— | | | | | | | | | | | | |
| Rainfall, in.. | 4·70 | [illegible] | 3·15 | 12·12 | 4·88 | 13·37 | 4·20 | 7·37 | 13·60 | 4·50 | 6·00 | 3·08 |
| Days of rain. | 9 | 12 | 7 | 15 | 9 | 7 | 8 | 7 | 10 | 8 | 8 | 7 |
| S. CAROLINA | | | | | | | | | | | | |
| *Charleston*— | | | | | | | | | | | | |
| Rainfall, in.. | 4·29 | 0·92 | 1·09 | 4·39 | 4·84 | 5·69 | 3·45 | 3·47 | 2·72 | 2·16 | 8·62 | 1·82 |
| Days of rain. | 10 | 5 | 6 | 13 | 10 | 9 | 12 | 12 | 8 | [illegible] | 10 | 7 |
| *Spartanburg*— | | | | | | | | | | | | |
| Rainfall, in.. | 6·08 | .... | .... | 8·68 | .... | .... | 4·61 | [illegible] | .... | 2·30 | .... | .... |
| Days of rain. | 13 | 13 | .... | 16 | 6 | .... | 10 | 11 | .... | 10 | .... | .... |
| *Columbia*— | | | | | | | | | | | | |
| Rainfall, in.. | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Days of rain. | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| *Aiken*— | | | | | | | | | | | | |
| Rainfall, in.. | 3·08 | .... | .... | 7·65 | .... | .... | 4·40 | .... | .... | 3·13 | .... | .... |
| Days of rain. | 6 | .... | .... | 12 | .... | .... | 6 | .... | .... | 6 | .... | .... |
| *Stateburg*— | | | | | | | | | | | | |
| Rainfall, in.. | 3·29 | 1·18 | 2·05 | 3·53 | 3·34 | 3·05 | 3·66 | 4·17 | 3·05 | 3·97 | 3·99 | 1·24 |
| Days of rain. | 10 | [illegible] | 9 | 14 | 12 | [illegible] | 11 | 9 | 8 | 9 | 8 | 8 |
| GEORGIA. | | | | | | | | | | | | |
| *Augusta.*— | | | | | | | | | | | | |
| Rainfall, in.. | 8·98 | 1·49 | [illegible] | 6·97 | 3·17 | 6·80 | 3·68 | 6·29 | 4·77 | 3·21 | 2·47 | 3·70 |
| Days of rain. | 10 | 10 | 12 | 18 | 14 | 12 | 11 | 13 | 8 | 11 | 7 | 9 |
| *Atlanta.*— | | | | | | | | | | | | |
| Rainfall, in.. | 5·34 | 1·95 | 8·91 | 9·70 | 4·39 | 3·68 | 5·86 | 7·77 | 2·92 | 1·33 | 1·52 | [illegible] |
| Days of rain. | 16 | 7 | 11 | 19 | 7 | 9 | 14 | 9 | 8 | 13 | 5 | [illegible] |
| *Savannah.*— | | | | | | | | | | | | |
| Rainfall, in.. | 3·44 | 2·34 | 0·78 | 4·91 | 3·31 | 4·19 | 3·78 | 3·92 | 2·94 | 1·22 | 5·22 | [illegible] |
| Days of rain. | 11 | 11 | 12 | 13 | 9 | 10 | 13 | 11 | [illegible] | 8 | 8 | 7 |
| *Columbus.*— | | | | | | | | | | | | |
| Rainfall, in.. | 3·49 | 2·70 | 8·03 | 12·95 | 4·15 | 9·31 | 5·02 | 10·88 | 4·59 | 1·26 | 3·50 | [illegible] |
| Days of rain. | 5 | [illegible] | [illegible] | 5 | 5 | 5 | [illegible] | 6 | .... | [illegible] | 6 | 6 |
| *Macon.*— | | | | | | | | | | | | |
| Rainfall, in . | 3·12 | 2·00 | 5·19 | 10·55 | 4·76 | [illegible] | 3·40 | 5·17 | [illegible] | 2·65 | 1·47 | [illegible] |
| Days of rain. | 6 | 6 | .. | 13 | [illegible] | .... | [illegible] | 9 | .... | [illegible] | 4 | .... |
| *Rome.*— | | | | | | | | | | | | |
| Rainfall, in . | 5·82 | 2·72 | 7·10 | 7·70 | 2·45 | 2·45 | 6·07 | 5·72 | [illegible] | 2·22 | 1·29 | [illegible] |
| Days of rain. | [illegible] | [illegible] | 9 | 12 | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | 5 | 4 | 5 |
| *Forsyth.*— | | | | | | | | | | | | |
| Rainfall, in.. | 4·87 | 2·40 | 7·89 | 11·93 | 4·19 | 10·46 | 4·93 | 9·59 | 4·38 | 1·72 | 3·67 | 3·02 |
| Days of rain. | 7 | [illegible] | 14 | 14 | 11 | 9 | [illegible] | [illegible] | 11 | 6 | 6 | 9 |
| *Andersonville*— | | | | | | | | | | | | |
| Rainfall, in.. | 3·18 | .... | .... | 7·52 | .... | .... | 4·17 | .... | .... | 1·27 | .... | .... |
| Days of rain. | 5 | .... | .... | 9 | .... | .... | 5 | .... | .... | 6 | .... | .... |
| FLORIDA. | | | | | | | | | | | | |
| *Jacksonville.*— | | | | | | | | | | | | |
| Rainfall, in.. | 2·45 | 0·48 | 1·06 | 2·63 | 3·84 | 0·89 | 2·32 | 4·48 | 5·23 | 5·45 | 3·16 | [illegible] |
| Days of rain. | [illegible] | 9 | 4 | 11 | 10 | 4 | 7 | 10 | 12 | 10 | 8 | 13 |
| *Cedar Keys.*— | | | | | | | | | | | | |
| Rainfall, in.. | 1·56 | 0·04 | 1·02 | 2·21 | .... | 2·60 | 3·58 | 4·12 | [illegible] | 1·96 | 1·97 | 1·71 |
| Days of rain. | 11 | 2 | 4 | 9 | 5 | 6 | 7 | 11 | 10 | 8 | 7 | 10 |
| *Archer*— | | | | | | | | | | | | |
| Rainfall, in.. | 2·14 | .... | .... | 5·83 | .... | .... | 2·45 | .... | .... | 4·79 | .... | .... |
| Days of rain. | 6 | .... | .... | 6 | .... | .... | [illegible] | .... | .... | 10 | .... | .... |
| *Madison*— | | | | | | | | | | | | |
| Rainfall, in.. | .... | .... | .... | 6·84 | .... | .... | 3·77 | .... | .... | 1·55 | .... | .... |
| Days of rain. | .... | .... | .... | 5 | .... | .... | [illegible] | .... | .... | [illegible] | .... | .... |
| ALABAMA. | | | | | | | | | | | | |
| *Montgomery.*— | | | | | | | | | | | | |
| Rainfall, in.. | 4·80 | 2·00 | 9·27 | 9·50 | 3·61 | 6·82 | [illegible] | 8·10 | 5·03 | 1·18 | 2·62 | 2·91 |
| Days of rain. | 10 | 10 | 12 | 15 | 15 | 11 | 10 | 10 | 11 | 12 | 9 | 10 |

| Rainfall. | February. | | | March. | | | April. | | | May. | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1884. | 1883. | 1882. | 1884. | 1883. | 1882. | 1884. | 1883. | 1882. | 1884. | 1883. | 1882. |
| *Mobile.*— | | | | | | | | | | | | |
| Rainfall, in.. | 5·01 | 3·60 | 4·54 | 11·50 | 4·21 | 5·18 | 5·54 | 7·35 | 9·20 | [illegible] | [illegible] | [illegible] |
| Days of rain. | 11 | 7 | 12 | 14 | 10 | 7 | 11 | 14 | 11 | 14 | [illegible] | 10 |
| *Greene Springs*— | | | | | | | | | | | | |
| Rainfall, in.. | 6·48 | 5·70 | 5·85 | 9·17 | 3·50 | 7·15 | 5·10 | 5·11 | [illegible] | 1·18 | .... | [illegible] |
| Days of rain. | 8 | 12 | 8 | 11 | 5 | 7 | 9 | 7 | 9 | 5 | 5 | 6 |
| *Selma*— | | | | | | | | | | | | |
| Rainfall, in.. | 6·70 | 1·07 | 5·10 | 10·11 | 3·47 | 9·10 | 2·07 | 8·84 | 6·46 | 1·27 | 2·58 | 4·70 |
| Days of rain. | 7 | 2 | 6 | 14 | 7 | 9 | 9 | 10 | 5 | 6 | 4 | 4 |
| *Auburn*— | | | | | | | | | | | | |
| Rainfall, in.. | 4·20 | 2·46 | 11·30 | 10·07 | 2·38 | 9·28 | 2·95 | 12·82 | 4·34 | 0·61 | 2·05 | 2·48 |
| Days of rain. | 10 | 8 | 11 | 16 | 10 | 9 | 10 | 13 | 8 | 5 | 4 | 9 |
| LOUISIANA. | | | | | | | | | | | | |
| *New Orleans.*— | | | | | | | | | | | | |
| Rainfall, in.. | 3·16 | 1·50 | 4·04 | 8·24 | 5·01 | 6·92 | 6·48 | 14·20 | 4·83 | 4·31 | 5·41 | 2·83 |
| Days of rain. | 10 | 8 | 11 | 13 | 6 | 7 | 7 | 15 | 12 | 18 | [illegible] | 11 |
| *Shreveport*— | | | | | | | | | | | | |
| Rainfall, in.. | 5·49 | 7·24 | 8·71 | 4·78 | 5·85 | 3·16 | 6·60 | 4·45 | 5·44 | 14·47 | 1·40 | 4·89 |
| Days of rain. | 10 | 14 | 16 | 11 | 11 | 10 | 10 | 8 | 11 | 12 | 6 | 11 |
| *Grand Coteau*— | | | | | | | | | | | | |
| Rainfall, in.. | 2·50 | 3·02 | .... | 10·20 | 5·80 | .. | 5·02 | 4·52 | .. | 14·03 | 4·98 | .. |
| Days of rain. | 6 | 8 | .... | 13 | 5 | [illegible] | 6 | 8 | .. | 17 | [illegible] | .. |
| MISSISSIPPI | | | | | | | | | | | | |
| *Columbus.*— | | | | | | | | | | | | |
| Rainfall, in.. | 11·51 | 4·77 | 5·97 | 9·14 | 3·60 | 5·48 | 6·32 | 6·67 | 9·24 | 1·94 | 3·97 | .. |
| Days of rain. | 10 | 10 | 10 | 10 | 6 | 10 | 9 | 9 | 11 | 6 | 6 | .. |
| *Vicksburg*— | | | | | | | | | | | | |
| Rainfall, in.. | 6·73 | 6·70 | 7·15 | 8·20 | 3·19 | 7·41 | 6·47 | 6·99 | 5·64 | 11·76 | 2·16 | [illegible] |
| Days of rain. | 16 | 14 | 4 | 14 | 10 | 11 | 12 | 14 | .. | 13 | 7 | 12 |
| *Brookhaven*— | | | | | | | | | | | | |
| Rainfall, in.. | 2·70 | 5·00 | 1·85 | 12·35 | 1·65 | 11·90 | 3·70 | 6·05 | 8·72 | 8·50 | 3·15 | 8·95 |
| Days of rain. | 8 | 5 | 3 | 12 | 8 | 8 | 6 | 6 | 10 | 9 | 5 | 5 |
| *Greenville*— | | | | | | | | | | | | |
| Rainfall, in.. | 8·05 | .... | .... | 7·48 | .... | .... | 5·15 | .... | .... | 11·31 | .... | .... |
| Days of rain. | 10 | .... | .... | 9 | .... | .... | 6 | .... | .... | 9 | .... | .... |
| ARKANSAS. | | | | | | | | | | | | |
| *Little Rock.*— | | | | | | | | | | | | |
| Rainfall, in.. | 9·03 | 6·45 | 12·52 | 3·11 | 4·06 | 6·46 | 10·58 | 8·46 | 5·62 | .. | 3·94 | 16·53 |
| Days of rain. | 15 | 12 | 11 | 13 | 7 | 13 | 17 | 10 | 10 | .... | 10 | 13 |
| *Mount Ida*— | | | | | | | | | | | | |
| Rainfall, in.. | 9·80 | 5·90 | 10·80 | 4·99 | 3·10 | 2·55 | 8·30 | 6·20 | 2·06 | 10·25 | 10·30 | 12·45 |
| Days of rain. | 10 | 10 | 12 | 8 | 6 | 6 | 11 | 9 | 8 | 9 | 9 | 13 |
| *Helena*— | | | | | | | | | | | | |
| Rainfall, in.. | 10·73 | .... | .... | 8·92 | .... | .... | 8·60 | .. | .. | 6·20 | .. | .... |
| Days of rain. | 15 | .... | .... | 12 | .... | .... | 9 | .... | .... | 10 | .... | .... |
| *Pine Bluff*— | | | | | | | | | | | | |
| Rainfall, in.. | 8·72 | .... | .... | 3·43 | .... | .... | 15·74 | .... | .... | .... | .... | .... |
| Days of rain. | 11 | .... | .... | 7 | .... | .... | 9 | .... | .... | .... | .... | .... |
| *Newport*— | | | | | | | | | | | | |
| Rainfall, in.. | 4·00 | .... | .... | 0·80 | .... | .... | 2·25 | .... | .... | 4·50 | .... | .... |
| Days of rain. | 9 | .... | .... | 1 | .... | .... | 5 | .... | .... | 6 | .... | .... |
| *Fort Smith*— | | | | | | | | | | | | |
| Rainfall, in.. | ... | .... | .... | 2·23 | .... | .... | 2·62 | .... | .... | 3·70 | .... | .... |
| Days of rain. | .... | .... | .... | 10 | .... | .... | 14 | .... | .... | 8 | .... | .... |
| TENNESSEE. | | | | | | | | | | | | |
| *Nashville.*— | | | | | | | | | | | | |
| Rainfall, in.. | 8·18 | 7·89 | 8·58 | 8·89 | 3·94 | 9·36 | 3·51 | 9·10 | 3·53 | 3·58 | 4·79 | 7·94 |
| Days of rain. | 27 | 18 | 14 | 20 | 15 | 15 | 12 | 15 | 13 | 11 | 11 | 10 |
| *Memphis.*— | | | | | | | | | | | | |
| Rainfall, in.. | 9·64 | 8·09 | 9·92 | 5·08 | 4·43 | 9·10 | 8·60 | 4·66 | 3·56 | 6·46 | 6·55 | 9·14 |
| Days of rain | 20 | 18 | 17 | 15 | 12 | 20 | 15 | 17 | 13 | 14 | 13 | 16 |
| *Ashwood*— | | | | | | | | | | | | |
| Rainfall, in.. | 7·30 | 7·00 | 7·90 | 6·10 | 3·10 | 8·15 | 6·00 | 6·10 | 3·80 | 3·90 | 5·10 | 9·80 |
| Days of rain. | 12 | 14 | 13 | 12 | 6 | 13 | 9 | 8 | 9 | 7 | 7 | 13 |
| *Austin*— | | | | | | | | | | | | |
| Rainfall, in.. | 8·27 | 7·48 | 7·95 | 8·20 | 4·42 | 8·90 | 2·10 | 8·60 | 4·81 | 3·47 | 3·91 | 8·40 |
| Days of rain. | 16 | 9 | 7 | 14 | 8 | 10 | 5 | 10 | 12 | 5 | 7 | 15 |
| TEXAS. | | | | | | | | | | | | |
| *Galveston.*— | | | | | | | | | | | | |
| Rainfall, in.. | 0·89 | 1·15 | 5·57 | 4·84 | 4·93 | 1·58 | 5·55 | 1·26 | 0·83 | 8·42 | 6·01 | 3·75 |
| Days of rain. | 14 | 17 | 13 | 13 | 11 | 15 | 7 | 16 | 14 | 13 | 10 | 8 |
| *Indianola.*— | | | | | | | | | | | | |
| Rainfall, in.. | 0·04 | 0·81 | 1·01 | 1·91 | 5·38 | 2·30 | 1·96 | 1·99 | 1·26 | 7·94 | 3·59 | 6·56 |
| Days of rain. | 9 | 17 | 14 | 10 | 8 | 12 | 8 | 12 | 8 | 12 | 9 | 10 |
| *Palestine*— | | | | | | | | | | | | |
| Rainfall, in.. | 2·47 | 4·01 | 0·23 | 3·62 | 5·35 | 2·37 | 7·90 | 3·53 | 3·42 | 17·25 | 2·85 | 7·56 |
| Days of rain. | 11 | 17 | 3 | 11 | 12 | 7 | 15 | 11 | 14 | 16 | 5 | 14 |
| *New Ulm*— | | | | | | | | | | | | |
| Rainfall, in.. | 2·58 | 4·31 | 10·94 | 4·86 | 13·13 | 4·81 | 4·68 | 2·54 | 2·94 | 15·25 | 3·07 | 12·25 |
| Days of rain. | 7 | 11 | 12 | 6 | .5 | 6 | 10 | 5 | 6 | 13 | 5 | 7 |
| *Fort Elliot*— | | | | | | | | | | | | |
| Rainfall, in.. | 0·27 | 0·53 | 0·16 | 0·34 | 0·04 | 0·53 | 1·06 | 0·62 | 0·66 | 6·29 | 4·50 | 7·48 |
| Days of rain. | 3 | 5 | 3 | 3 | 3 | 7 | 2 | 6 | 6 | 10 | 5 | 15 |
| *Cleburne*— | | | | | | | | | | | | |
| Rainfall, in.. | 4·12 | .... | .... | 6·25 | .... | .... | 3·64 | .... | .... | 5·03 | .... | .... |
| Days of rain. | 8 | .... | .... | 8 | .... | .... | 10 | .... | .... | 8 | .... | .... |
| *Clarksville*— | | | | | | | | | | | | |
| Rainfall, in.. | 10·38 | .... | .... | 2·98 | .... | .... | 8·65 | .... | .... | 9·53 | .... | .... |
| Days of rain. | 13 | .... | .... | 8 | .... | .... | 17 | .... | .... | 12 | .... | .... |
| *Austin*— | | | | | | | | | | | | |
| Rainfall, in.. | .... | .... | .... | 4·45 | .... | .... | 7·78 | .... | .... | 7·85 | .... | .... |
| Days of rain. | .... | .... | .... | 8 | .... | .... | 8 | .. | .... | 11 | .... | .... |

The foregoing facts furnish sufficient data from which to draw intelligent conclusions upon the points covered by this report.

CONCLUSIONS.

They may be briefly stated as follows:

*First.*—As already remarked, an inclination to enlarge cotton acreage is apparent throughout the South this year The same condition was obvious last year also. It may surprise the reader, therefore, to find that the results we give to-day in that particular show the growth to be so much less than the percentage of increase given a year ago when it reached 5·18 per cent. There are several reasons for this. (1) The ability to enlarge cultivation is never so universal after a small crop as after a large one, and of course the ways and means control men's desires except where credit is good. (2) Southern planters, as well as Southern merchants and bankers, are of late rapidly developing prudence. This is indicated on the one hand by the fact that cotton is becoming more and more a surplus crop, food and divers other products gaining increased attention; on the other hand making cotton on credit is not nearly as popular as it once was among those having money to loan. Ideas like these fairly rooted necessarily grow. The Atlantic States, Georgia in particular, first illustrated the wisdom of such a policy,

and although there is still very great room for improvement, the prudential element has a wider development this year than ever before. (3.) Finally, the acreage has been lessened somewhat by the floods in the Southwest; had it not been for them the percentage would have been a little larger. These influences have together tended to restrict this year the disposition to put in more cotton. And yet, as cotton is more nearly the equivalent of money than any other crop, and as Southern soil and climate are peculiarly adapted to its growth, there can be no permanent check to its cultivation;—it will go on developing in the future as in the past, concurrently with the growth of the world's consumption of cotton goods. This year, according to the foregoing analysis of the States, the changes in acreage have been as follows:

| States. | Acreage, 1883. | Estimated for 1884. | | |
|---|---|---|---|---|
| | | Increase. | Decrease. | Acres, 1884. |
| North Carolina | 1,072,000 | ..... | ..... | 1,072,000 |
| South Carolina | 1,654,000 | 2 per cent. | ..... | 1,687,000 |
| Georgia | 2,977,000 | 1 per cent. | ..... | 3,007,000 |
| Florida | 270,000 | 3 per cent. | ..... | 278,000 |
| Alabama | 2,813,000 | 3 per cent. | ..... | 2,897,000 |
| Mississippi | 2,440,000 | 2 per cent. | ..... | 2,489,000 |
| Louisiana | 940,000 | ..... | 2 per cent. | 921,000 |
| Texas | 3,102,000 | 5 per cent. | ..... | 3,257,000 |
| Arkansas | 1,184,000 | 4 per cent. | ..... | 1,231,000 |
| Tennessee | 886,000 | 1 per cent. | ..... | 895,000 |
| Other States & Ters. | 111,000 | ..... | 10 p. cent. | 100,000 |
| Total | 17,449,000 | 2·21 per cent. | ..... | 17,834,000 |

This shows an average increase in acreage for the whole South of 2·21 per cent. In the opening of this report we have given the total production of each State since 1873-74. With that table and the above acreage table, the following becomes of use, indicating as it does the yield per acre of each State.

| States. | Pounds per acre. | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1882-83. | 1881-82. | 1880-81. | 1879-80. | 1878-79. | 1877-78. | 1876-77. | 1875-76. | 1874-75. |
| North Carolina | 198 | 177 | 211 | 197 | 190 | 238 | 230 | 188 | 203 |
| South Carolina | 171 | 127 | 170 | 173 | 169 | 156 | 161 | 140 | 183 |
| Georgia | 153 | 120 | 149 | 141 | 144 | 146 | 135 | 120 | 122 |
| Florida | 99 | 72 | 103 | 101 | 115 | 102 | 110 | 108 | 110 |
| Alabama | 127 | 94 | 126 | 136 | 121 | 133 | 125 | 146 | 127 |
| Mississippi | 216 | 167 | 200 | 206 | 179 | 178 | 166 | 191 | 129 |
| Louisiana | 260 | 235 | 267 | 265 | 223 | 249 | 235 | 245 | 199 |
| Texas | 240 | 149 | 224 | 167 | 182 | 163 | 198 | 205 | 200 |
| Arkansas | 288 | 199 | 262 | 263 | 244 | 295 | 227 | 251 | 185 |
| Tennessee | 199 | 145 | 195 | 207 | 192 | 184 | 152 | 162 | 100 |
| Average | 194 | 144 | 187 | 180 | 171 | 177 | 169 | 173 | 151 |

Note.—For the purposes of this table we have taken the average net weight of bales, which in 1882-83 was 461 lbs.; in 1881-82, 447 lbs.; 1880-81, 457 lbs.; 1879-80, 452 lbs.; 1878-79, 445 lbs.; 1877-78, 451 lbs., and for previous years, 440 lbs.

*Second.*—As to maturity, cultivation and condition of the plant, the conclusions reached are as follows:—

(1) As to *maturity*, the crop (June 1) was evidently what is called a late one. The spring season was cold and backward, so that the seed germinated slowly, in some cases had to be re-planted, and the plant when started made slow progress. In the Southwest the floods have delayed farm work and made re-planting in that section necessary over a wide area. Since June 1, the progress has been quite rapid everywhere, and now in the Atlantic States and, in fact, everywhere except in the Southwest, there is no special difference in this particular from a year ago, when a similar condition prevailed; but in the latter sections a considerable portion of the crop is still more backward than it then was.

(2) *Cultivation* up to June 1 was good to very perfect in almost all sections except the Southwest. Development was slow and rains were not so frequent as to interfere with farm work. In most sections of the Atlantic States, even up to this date, the crop may be said to be doing unusually well. Alabama, the eastern portions of Mississippi, the most of Arkansas and Tennessee are also in good condition. Louisiana, Texas and Western Mississippi are the sections which have fared worst, the rains interfering with work and the floods making in many instances re-planting necessary. Since the last of May, however, even in those sections, there has been a steady progress towards recovery.

(3) *Condition* of the plant now is, therefore, with local exceptions, good to very good in the Atlantic States, in Alabama, in eastern Mississippi, Tennessee and Arkansas. Elsewhere it is impossible at this writing to speak definitely. With such conditions as have for instance surrounded the crop in Texas, everything depends upon future weather. A drought could do great harm to a plant the early life of which has been passed amid such excessive rains. And yet it should be remembered that the rains were not continuous, keeping the ground everywhere saturated, but marvelous showers, in one case a fall of between five and six inches being measured in a few hours. These storms of course are largely destructive, but not in the way that uninterrupted, wet sultry weather is. We should say that a favorable result is possible even yet in the Southwest, and that since the last week in May a very material improvement has taken place.

For the purpose of enabling the reader the more accurately and readily to compare the early weather conditions (that is, the conditions up to the last of June) with previous seasons, we have prepared the following:

1878. *April*, like March, was satisfactory for getting in the crop and securing a good start. *May* was also generally extremely favorable, so that the plant made splendid progress; more rain than needed, and a grassy condition of crop, was reported in a few sections, but the general condition at the close of month was excellent. *June*, too much rain in parts of all the States, but especially in the Southwest; otherwise generally favorable.

1879. *March* and *April* were generally favorable for farm work, but in the Atlantic States and upper latitudes of other States, down to almost the second week of May, the temperature was far too low for vegetation, heavy frost being reported as late as the 4th and 5th of April. The first half of May was also, in some sections, too cold for the best development, but since that date the weather has been generally favorable everywhere, the main exception being drought in the lower counties of Texas, and at some other points, and cold nights in certain sections for about ten days or more in June.

1880. The spring opened early and the ground was well prepared. *March* and *April* were, on the whole, both favorable for farm work, and May and the first half of June were also favorable. The main exception to this has been that in a portion of the Gulf States and the Mississippi Valley there was too much rain. Since the first of June, take the whole cotton section together, the conditions have been very satisfactory, except that there is a small section of the Gulf States where the complaint still is, too much rain.

1881. The spring opened fully two weeks later than last year, temperature everywhere being lower. *April*, however, showed a decided improvement, though in the later sections there were cold turns down to the middle of April. Since then, with the exception of a drought of three weeks in Atlantic States during *May*, and too much rain during the same weeks in Texas, Arkansas, part of Louisiana, and other limited sections, the weather has been everywhere very hot and forcing.

1882. Planting began more than two weeks earlier than last year and the seed came up well. *May* was remarkably cold, and the growth was checked during that month, but in general there was no excess of rain, so that the fields were kept well cultivated and clean. About the last of May and first of *June* it turned warm, the plant began to grow rapidly, and the latter part of that month the condition became quite promising.

1883. There was great delay, more especially in the Atlantic States, in getting in the seed. March and April were cold and wet, and May was dry over a considerable section. Altogether, therefore, the start was a very late one. The latter part of May the surroundings grew more favorable, and on the first of June the fields were clean and the condition of the plant was good, though still backward.

1884. Spring was late, but in the Atlantic States no more backward than a year ago. Early progress was, however, slow everywhere, and cold weather made re-planting necessary in many cases. Still, the surroundings the middle of June are better than a year ago in almost all sections except the Southwest, where rains and floods have both prevented work, and over a considerable area made re-planting necessary. Since the last week in May the Southwestern conditions have greatly improved, and opened up the possibilities of a good season even there.

With such early conditions, the later history of each year may be briefly stated as follows:

| Year | Stand. | July to Sept. | Sept. to Dec. | Year's results. |
|---|---|---|---|---|
| 1878. | Stand excel'l'nt in most States and very early, but grassy in sections, especially lower Miss'sippi Val. | Too much rain in June, especially in the Mis'sippi Valley, but subsequent weather generally very favorable. | Pick'g season good. Yellow fever in Mississippi Valley delayed market'g. Killing frost Oct. 31 to Nov. 12. Picking closed Dec. 1 to 15. | Yield, 5,073,531. *Increased* crop 5·45 per cent. *Increas'd* acreage 8 per cent. |
| 1879. | Stand good to very g'd. From 7 to 14 d'y's late in Atlantic States, p'rt of Ala. and a less part of Miss. Elsewhere, as forward as prev. yr. | Season fairly favorable. In Texas bad drought, confined in chief severity to central belt of counties and region west of Brazos. | Pick'g and matur'g seas'n never bett'r. Top crop abund'nt and matured almost everywhere. Killing frost in a limited sect'n Oct. 20 to 24. Killing frost more general about Nov. 20. Picking closed Dec. 15 to 24. | Yield, 5,757,000 *Increased* crop 13·4 per cent. *Increas'd* acreage 9·0 per cent. |
| 1880. | Very good and early almost everywhere; too much rain in a small section of Gulf States. | Complaints of too much rain in Southwest, more espec'lly in July. Also caterpillars in Texas, Louisiana, Miss. and Ala., without much damage. | Picking season extremely rainy and cold; never worse. Killing frosts general from Nov. 5 to Nov. 27. Picking closed generally subsequent to Jan. 1. | Yield, 6,589,320 *Increased* crop 14·4 per cent. *Increas'd* acreage 11·7 per cent. |
| 1881. | Stand late ev'ywhere but with April conditions turned av. only too dry & hot in June | Great drought and extreme high temperature all through the summer in the larger portion of the South. | Picking season extremely hot and generally dry. Killing frosts from Nov. 1 to Nov. 25. Picking clos'd from Nov. 20 to Dec. 20. | Yield, 5,435,845 *Decreased* crop 17·5 per cent. *Increas'd* acreage 4·51 per cent. |
| 1882. | Stand good but somewhat back w'rd, owing to cold Apr. & early M'y but subsequ't warm seasonable weather caused very rapid imp'vem't. | Season favorable, though there were at times complaints of too much rain and at other times of drought in portions of the South. | Picking season generally very favorable. Killing frosts Nov. 13 to 30. Picking closed about Dec. 31. | Yield, 6,992,234. *Increased* crop, 28·6 per cent. *Decreas'd* acreage 1·55 per cent. |
| 1883. | Stand late but fairy good June 1. Excessive June rains in Atlantic States and some other sections. | Great drought and excessive temperature in Texas all summer. Same conditions elsewhere only in most cases less prolong'd. | Picking season generally excellent for gathering in the crop. Killing frost Nov. 1 to Dec. 1. Picking closed about Nov. 15 to Dec. 5. | Yield, 5,850,000, estimated. *Decreased* crop, 16·3 per cent. *Increas'd* acreage 5·18 per cent. |

# Monetary and Commercial English News

## RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

| EXCHANGE AT LONDON—June 6. | | | EXCHANGE ON LONDON. | | |
|---|---|---|---|---|---|
| On— | Time. | Rate. | Latest Date. | Time. | Rate. |
| Amsterdam | Short. | 12 2½ @12·3½ | June 6 | Short. | 12·11½ |
| Amsterdam | 3 mos. | 12·4⅜ @12·4⅞ | ..... | ..... | ..... |
| Hamburg | " | 20·62 @20·66 | June 6 | Short. | 20·47 |
| Berlin | " | 20·62 @20·66 | June 6 | " | 20·64½ |
| Frankfort | " | 20·62 @20·66 | June 6 | " | 20·45 |
| Vienna | " | 12·35 @12·40 | June 6 | " | 12·24 |
| Antwerp | " | 25·43¾ @25·46¾ | June 6 | " | 20·36 |
| Paris | " | 25·37½ @25·42½ | June 6 | Checks | 25 20½ |
| Paris | Checks | 25·18¾ @25·23¾ | June 6 | 3 mos. | 25·22 |
| St. Petersb'g | 3 mos. | 23 9/16 @23⅝ | June 6 | " | 24·00 |
| Genoa | " | 25·42½ @25·47½ | ..... | ..... | ..... |
| Madrid | " | 46½ @46⅝ | June 6 | 3 mos. | 47·50 |
| Cadiz | " | 46½ @46⅝ | ..... | ..... | ..... |
| Lisbon | " | 52⅛ @52 3/16 | ..... | ..... | ..... |
| Alexandria | .... | ..... | June 4 | 3 mos. | 97¼ |
| Constant'ple | .... | ..... | June 6 | " | 109·75 |
| New York | 60 days | 4 83⅜ @49 | June 6 | Cables. | 4·86⅝ |
| Bombay | " | 1s. 7 5/16d. | June 6 | " | 1s. 7 5/16d. |
| Calcutta | " | 1s. 7 5/16d. | June 6 | " | 1s. 7 5/16d. |
| Hong Kong | .... | ..... | June 5 | 4 mos. | 3s. 8d. |
| Shanghai | .... | ..... | June 5 | " | 5s. 1 7/16d. |

[From our own correspondent.]

LONDON, Saturday, June 7, 1884.

Partly in consequence of the holidays, which are at this period of the year very popular in the north of England and in Scotland, business, both commercially and financially, has been very quiet during the past week, and no features of an encouraging nature have presented themselves. The wool trade has shown fair signs of buoyancy, but all other departments of our commerce have been exceedingly quiet. The unfortunate position is that the prospects of improvement are decidedly remote. Not only are manufacturers and the wholesale houses operating with great caution, but the public generally are exceedingly careful, and are buying strictly to supply actual wants. This careful policy on the part of consumers naturally restricts the wholesale trade; but it is quite certain that the business doing is sound and legitimate, and that there is little reason to apprehend commercial trouble. This, however, is not the feeling which exists with regard to Stock Exchange and financial affairs. Money is certainly cheap, and seems likely to remain at about 2 per cent, but the general public have been too much entertained of late years with Stock Exchange investments, and are now buying very little stock, notwithstanding that prices are so low.

A decidedly favorable feature is that the somewhat protracted drought has given place to a copious fall of rain. The country had become somewhat parched, and rain was much wanted for the pastures, the late-sown crops, and also for the root crops. The dry weather suited the wheat plant immensely, and it was generally reported that that crop never looked better. On the other hand, nearly all the other crops had depreciated from want of rain; but the generous rainfall, if followed by the warm sunshine, which we look forward to in June, cannot but add largely to the agricultural wealth of the country. The prospect of a continuance of reasonable prices for food is again a substantial one, and one which should give encouragement to trade; but of late the influence has been a negative one—that is to say, although no activity has been produced, any serious relapse has been prevented. Cheap food and cheap money have, therefore, exercised a considerable, if not a powerful, influence, and have tended to raise our commerce from a position of some anxiety to one of comparative confidence.

The Bank of England return is less satisfactory, the demand for gold coin having been considerable, owing to the Canadian demand (which has absorbed £200,000) to the holiday requirements and to the payment of Government salaries. The result has been that the proportion of reserve to liabilities, which was last week rather more than 48 per cent, is reduced to 46·73 per cent. The comparison is, however, with 35·75 per cent last year, and an improvement of as much as 11 per cent is therefore indicated. The decrease in the supply of bullion amounts to £631,503, and there is an increase of £336,755 in the note circulation. The falling off in the total reserve is £968,258. The supply of gold held by the Bank is now £24,507,463, against £20,826,982; while the total reserve is £14,583,758, against £10,943,667 in 1883.

The Clearing-House return on the last settling day on the Stock Exchange shows total clearings to the extent of only £40,962,000, against £57,472,000 on the corresponding day last year—showing a decrease of as much as £16,510,000. This falling off may be attributed in the main to a diminution in Stock Exchange business, and it fully accounts for the complaints which are made.

Without being active, the money market, both as regards loans and discounts, may be considered to have been rather firm during the week. There has been no distinct tendency, and nothing has transpired to produce an effect. There is no expectation of any great change taking place in either direction. At this period last year the rate was 4 per cent. The discount houses yesterday advanced their rates of interest for deposits one half per cent.

The following are the quotations for money and the interest allowed by the discount houses to-day and same day of the previous five weeks:

| London | Bank Rate. | Open market rates. Bank Bills. Three Months | Four Months | Six Months | Trade Bills. Three Months | Four Months | Six Months | Interest allowed for deposits by Joint Stock Banks | Discount Hse at Call | Discount Hse 7 to 14 Days. |
|---|---|---|---|---|---|---|---|---|---|---|
| May 9 | 2½ | 1⅝@1¾ | 1⅝@1¾ | — | 1⅝@1¾ | 1⅝@1¾ | 1⅝@1¾ | 1½ | 1 | 1⅛@1¼ |
| " 9 | 2½ | 1⅝@1¾ | 1⅝@1¾ | 2 @2¼ | 1⅝@1¾ | 1⅝@1¾ | 2 @2¼ | 1½ | 1 | 1⅛@1¼ |
| " 16 | 2½ | 1⅝@1¾ | 1⅝@1¾ | 2@2¼ | — | 2 @2¼ | 2@2¼ | 2@2¼ | 1½ | 1 | 1⅛@1¼ |
| " 23 | 2½ | 1⅝@1¾ | 2 @2¼ | 2@2¼ | — | 2@2¼ | 2@2¼ | 2@2¼ | 1½ | 1 | 1⅛@1¼ |
| " 30 | 2½ | 1⅝@1¾ | — 2 @2¼ | 2@2¼ | 2@2¼ | 2@2¼ | 2@2¼ | 2@2¼ | 1½ | 1 | 1⅛@1¼ |
| June 6 | 2½ | 2 @ — | 2@2¼ | — | 2@2¼ | 2@2¼ | 2@2¼ | 2@2¼ | 1½ | 1⅛ | 1⅛@1¼ |

The following return shows the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton, of No. 40 mule twist, fair 2d quality, and the Clearing House return for the past week, compared with previous years:

| | 1884. £ | 1883. £ | 1882. £ | 1881. £ |
|---|---|---|---|---|
| Circulation | 23,673,703 | 23,613,315 | 25,930,675 | 26,849,170 |
| Public deposits | 8,801,181 | 7,725,622 | 6,216,921 | 7,119,160 |
| Other deposits | 22,147,139 | 22,755,785 | 23,206,131 | 24,157,991 |
| Govern't securities | 12,501,919 | 13,831,923 | 14,274,553 | 14,207,151 |
| Other securities | 21,737,571 | 23,467,703 | 20,777,415 | 19,788,766 |
| Res've of notes & coin | 14,583,758 | 10,943,667 | 12,902,283 | 14,752,989 |
| Coin and bullion in both departments | 24,507,463 | 20,826,982 | 23,141,908 | 25,902,159 |

| | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| Proportion of reserve to liabilities | £ 46·73 | £ 35⅜ | £ 43¼ | £ 46⅜ |
| Bank rate | 2½ p. c. | 4 p. c. | 3 p. c. | 2½ p. c |
| Consols | xd100⅛ | xd 100⅜ | xd100⅝ | 102⅛ |
| Eng. wheat, av. price | 37s. 7d. | 43s. 5d. | 47s. 7d. | 43s. 10d |
| Mid. Upland cotton | 6½d. | 5¾d. | 6 11/16d. | 5 15/16d |
| No. 40 mule twist | 9⅞d. | 10d. | 10¼d. | 9⅞d |
| Clearing-House ret'n. | 122,052,000 | 107,035,000 | 100,780,000 | 93,262,000 |

The Bank rate of discount and open market rates at the chief Continental cities now and for the previous three weeks have been as follows:

| Rates of Interest at | June 5. | | May 29. | | May 22. | | May 15. | |
|---|---|---|---|---|---|---|---|---|
| | Bank Rate. | Open Market | Bank Rate. | Open Market | Bank Rate. | Open Market | Bank Rate. | Open Market |
| Paris | 3 | 2¼ | 3 | 2¼ | 3 | 2¼ | 3 | 2⅛ |
| Berlin | 4 | 2½ | 4 | 2⅝ | 4 | 2⅝ | 4 | 2⅝ |
| Frankfort | — | 2¾ | — | 2⅝ | — | 2⅝ | — | 3⅛ |
| Hamburg | — | 2½ | — | 2½ | — | 2¾ | — | 2¾ |
| Amsterdam | 3 | 2½ | 3 | 2¾ | 3 | 2¾ | 3 | 2¾ |
| Brussels | 3 | 2¾ | 3 | 2¾ | 3 | 2¾ | 3 | 2¾ |
| Madrid | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Vienna | 4 | 3½ | 4 | 3½ | 4 | 3⅝ | 4 | 3¾ |
| St. Petersburg | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 |
| Copenhagen | 4 | 4 | 4 | 3½ | 4 | 3½ | — | — |

In reference to the state of the bullion market during the past week, Messrs. Pixley & Abell remark:

Gold has been in strong demand during the week, but the arrivals have been extremely limited, the total imported being £5,730 from Brazil and Australia. The "Moselle" takes £10,000 to the West Indies and the P. & O. S S. "Mirzapore" £35.000 to Bombay. £130,000 have been withdrawn from the Bank of England, of which £100,000 are for Canada via New York, and the rest is for South America. The "Peshawur," sailing to-day, takes £7,000 to Bombay and £10,000 to Calcutta.

Silver.—Business has been limited. and the price has been maintained in the absence of large arrivals at 50 13-16d., at which rate the specie ex "Delambre," &c., was fixed. To-day, however, with a Continental inquiry, business has been done at 50⅞d., and we give this as the quotation. The arrivals are £22,380 from the River Platte and £21,200 from New York. The "Moselle" takes £10,000 to the West Indies; the "Mirzapore" £77,860 to Bombay and £15,000 to Calcutta. The "Peshawur," sailing to-day takes £32,000 to Bombay.

Mexican Dollars are steady at 49 13-16d., and as supplies are scanty, business has been nominal. The only arrivals are £9,720 from New York. The P. & O. Steamer takes £115,500 to China and the Straits.

The quotations for bullion are reported as follows:

| | Price of Gold. | | | | | Price of Silver. | |
|---|---|---|---|---|---|---|---|
| | June 5. | | May 29. | | | June 5 | May 29. |
| | s. | d. | s. | d. | | d. | d. |
| Bar gold, fine....oz. | 77 | 9¼ | 77 | 9½ | Bar silver, fine..oz. | 50⅞ | 50 13-16 |
| Bar gold, contain'g 20 dwts. silver..oz. | 77 | 11 | 77 | 11 | Bar silver, containing 5 grs. gold..oz. | 51¼ | 51 3-16 |
| Span. doubloons.oz. | 73 | 9½ | 73 | 9½ | Cake silver ...oz. | 54⅞ | 54 13-16 |
| S.Am.doubloons.oz. | 73 | 8¼ | 73 | 8¼ | Mexican dols...oz. | 49 13-16 | 49 13-16 |
| U. S. gold coin...oz. | 76 | 3½ | 76 | 3½ | Chilian dols.....oz. | ..... | ..... |
| Ger. gold coin...oz. | ..... | | .... | | | | |

Tenders for £1,300,000 Treasury bills were opened at the Bank of England on Wednesday, and the whole amount was allotted in three months' bills. Tenders at £99 11s. 4d. will receive about 61 per cent and above in full. This is equivalent to a discount rate of £1 14s. 8d per cent. The average rate is officially given at £1 14s. 8d., 89 per cent.

Messrs. Morton, Rose & Co. are prepared to receive applications for £138,000 five per cent sterling debentures of the city of Winnipeg, Manitoba, in sums of £100 each.

A loan for £250,000 for the corporation of Leeds is announced. The bonds will bear interest at 3½ per cent, and the minimum price at which tenders will be received is £100 per £100 stock.

The opportune fall of rain has naturally had its influence on the Corn Exchange; but it has chiefly affected the department for feeding stuffs. These were rising in price, in consequence of the drought, but this "dripping June" weather has naturally altered the prospect, and we have now reason to expect not only green pastures during the hot summer months, but also fair average crops of barley, oats, beans and peas, as well as of roots and potatoes. To a large meat-consuming country like this, an abundance of cattle-feeding stuffs is of paramount importance, more especially as we experience no difficulty in procuring ample supplies of breadstuffs, even in indifferent seasons. Our imports of wheat have been very moderate during the last few weeks, but the deliveries of British farmers are still rather considerable, being nearly 200,000 quarters weekly. Millers buy wheat, therefore, chiefly to meet actual requirements, and are unwilling to pay higher rates, even for superior white sorts. They seem to be keeping their stocks at an average working point, and no doubt this is a judicious course to pursue.

The following are the quantities of wheat, flour and Indian corn estimated to be afloat to the United Kingdom, Baltic supplies not being included:

| | At present. | Last week. | Last year. | 1882. |
|---|---|---|---|---|
| Wheat.....qrs. | 1,880,000 | 1,943,000 | 1,935,000 | 2,018,000 |
| Flour | 215,000 | 223,000 | 198,000 | 220,000 |
| Indian corn | 314,000 | 247,000 | 395,500 | 308,000 |

In the following return is shown the extent of the sales of home-grown wheat, barley and oats in the 187 principal markets of England and Wales during the first 40 weeks of the season, together with the average prices realized, compared with 150 markets in previous seasons. During the latter part of last season, statistics were collected from the larger number of markets;

SALES.

| | 1883-4. | 1882-3 | 1881-2. | 1880-1. |
|---|---|---|---|---|
| Wheat.....qrs. | 2,393,131 | 2 115,640 | 1,673 475 | 1,433.493 |
| Barley | 2.012,966 | 1,940 584 | 1,615,041 | 1,673,745 |
| Oats | 465,508 | 249,547 | 208.513 | 161,152 |

AVERAGE PRICES.

| | 1883-4. | | 1882-3. | | 1881-2. | | 1880-1. | |
|---|---|---|---|---|---|---|---|---|
| | s. | d. | s. | d. | s. | d. | s. | d. |
| Wheat.....per qr. | 39 | 0 | 41 | 7 | 46 | 7 | 43 | 0 |
| Barley | 32 | 6 | 33 | 5 | 32 | 1 | 32 | 9 |
| Oats | 19 | 10 | 21 | 3 | 21 | 2 | 24 | 1 |

Converting quarters of wheat into cwts. the totals for the whole kingdom are estimated as under.

| | 1883-4. | 1882-3. | 1881-2. | 1880-1. |
|---|---|---|---|---|
| Wheat.....cwt. | 34,567.490 | 36.671,040 | 29,006,900 | 24,817,212 |

The following return shows the extent of the imports of cereal produce into the United Kingdom during the first 40 weeks of the season, the sales of home-grown wheat the average price of English wheat, the visible supply of wheat in the United States, and the quantity of wheat and flour afloat to the United Kingdom, compared with previous seasons:

IMPORTS.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....cwt. | 38,765.719 | 50.514,996 | 45,813,073 | 43,743.925 |
| Barley | 12,423.930 | 13,834,926 | 10,842,428 | 9,693,068 |
| Oats | 8,600,923 | 11,368,296 | 7,837,248 | 7,394,833 |
| Peas | 1,345,494 | 1,744,506 | 1,537,292 | 1,792,983 |
| Beans | 1,925.936 | 2,097,536 | 1,414,827 | 1,881,773 |
| Indian corn | 19.803.363 | 15,961,321 | 16,907,577 | 26,418,800 |
| Flour | 11,454,709 | 13,463,048 | 7,462,681 | 10,080,878 |

Supplies available for consumption (40 weeks), not including stocks of foreign produce on September 1:

| | 1883-84. | 1882 83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Imports of wheat. cwt. | 38,765,719 | 50,514.996 | 45,813,073 | 43,743,925 |
| Imports of flour | 11,454,709 | 13,463,048 | 7,462,681 | 10,080,878 |
| Sales of home-grown produce | 34,567.490 | 36,671,040 | 29,006,900 | 24,817,212 |
| Total | 84,787,918 | 100,649,084 | 82,282,654 | 78,672,015 |
| Av'ge price of English wheat for season.qrs. | 39s. 0d. | 41s. 7d. | 46s. 7d. | 43s. 0d. |
| Visible supply of wheat in the U. S.....bush. | 18,000,000 | 21,000,000 | 10,376,000 | 16,900,000 |
| Supply of wheat and flour afloat to United Kingdom .quarters. | 2,166,000 | 2,340,000 | 2,348,000 | ..... |

The Continent is still absorbing a considerable quantity both of American and Russian wheat, and is likely to continue to do so until the new crop is freely available. From St. Petersburg last week the exports of wheat and oats were: Wheat to London, 12,516 chetwerts; to other direct ports, 10,150; do., for orders, 6,045; to the Continent, 48,817 chetwerts; by sail, for orders, 2,753 chetwerts; oats to London, 42,104 chetwerts; other direct ports, 3,127; for orders, 23,143; to the Continent, 15,266 chetwerts.

### English Market Reports—Per Cable.

The daily closing quotations for securities, &c., at London, and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending June 20:

| London. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Silver, per oz.....d. | 50⅞ | 50⅞ | 50 13/16 | 50 13/16 | 50¾ | 50¾ |
| Consols for money | 99⅝ | 99⅝ | 99¾ | 99 13/16 | 99 13/16 | 99 15/16 |
| Consols for account | 99⅞ | 99⅞ | 99⅞ | 99 15/16 | 99 15/16 | 100 |
| Fr'ch rentes (in Paris) fr | 79·25 x | 78·37½ | 78·32½ | 78·32½ | 78·40 | 78·27½ |
| U. S. 4½s of 1891 | 113¾ | 113¾ | 113¾ | 113¾ | 113¾ | 114 |
| U. S. 4s of 1907 | 122⅛ | 122⅜ | 122⅜ | 122⅜ | 122⅜ | 122 |
| Canadian Pacific | 45¼ | 45⅜ | 44⅞ | 45⅛ | 45⅞ | 44½ |
| Chic. Mil. & St. Paul | 73⅜ | 73⅜ | 72⅛ | 71⅜ | 71½ | 69¼ |
| Erie, common stock | 15 | 14⅞ | 14¼ | 14¼ | 14⅛ | 14⅜ |
| Illinois Central | 122 | 122⅛ | 121⅜ | 121⅝ | 121½ | 121½ |
| Pennsylvania | 55 | 55⅜ | 54⅞ | 54⅝ | 54⅝ | 54¼ |
| Philadelphia & Reading | 13¼ | 13 | 12¼ | 12⅜ | 12⅜ | 12⅜ |
| New York Central | 105⅜ | 105⅝ | 104 | 104⅞ | 105⅜ | 102 |

| Liverpool. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| | s. d. | s. d. | s. d. | s. d. | s. d. | s. d. |
| Flour (ex. State).100 lb. | 11 3 | 11 3 | 11 3 | 11 3 | 11 3 | 11 0 |
| Wheat, No. 1, wh. " | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 | 8 7 |
| Spring, No. 2, n. " | 7 4 | 7 4 | 7 4 | 7 4 | 7 4 | 7 4 |
| Winter, South, n " | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 | 9 8 |
| Winter, West., n " | 7 8 | 7 8 | 7 8 | 7 8 | 7 8 | 7 8 |
| Cal., No. 1 " | 7 10 | 7 10 | 7 11 | 7 11 | 7 11 | 7 11 |
| Cal., No. 2. " | 7 5 | 7 5 | 7 5 | 7 5 | 7 5 | 7 5 |
| Corn, mix., old " | ..... | ..... | ..... | ..... | ..... | ..... |
| Corn, mix., new " | 5 6½ | 5 6½ | 5 6½ | 5 7 | 5 7½ | 5 7 |
| Pork, West. mess..₱ bbl | 68 0 | 68 0 | 68 0 | 68 0 | 68 0 | 68 0 |
| Bacon, long clear | 40 6 | 40 6 | 40 6 | 40 6 | 40 6 | 40 6 |
| Beef, pr. mess, new, ₱ tc | 80 0 | 80 0 | 80 0 | 80 0 | 80 0 | 80 0 |
| Lard, prime West. ₱ cwt | 41 9 | 41 9 | 41 0 | 41 0 | 41 0 | 41 0 |
| Cheese, Am. choice | 54 6 | 54 0 | 54 0 | 53 0 | 53 0 | 52 0 |

## Commercial and Miscellaneous News

National Banks.—The following national banks have lately been organized:

3206—The National Bank of Commerce of Minneapolis, Minn. Capital, $100,000. William Powell, Cashier; no President; V. G. Hush, Vice-President.

3207—The First National Bank of Sterling, Kansas. Capital, $50,000. J. H Smith, President; P. Hilmrod, Cashier.

3208—The First National Bank of Holdrege, Neb. Capital, $50,000. R. F. McGrew, Cashier; no President.

3209—The Mount Jackson National Bank, Mount Jackson, Va. Capital $50,000. Joseph I. Triplett, President; J. Fred. S. Good, Cashier.

FOREIGN TRADE OF NEW YORK—MONTHLY STATEMENT.—In addition to the foregoing tables, made up from weekly returns, we give the following figures for the full months, also issued by our New York Custom House. The first statement covers the total imports of merchandise.

IMPORTS INTO NEW YORK.

| Months. | 1884. | | | 1883. | | |
|---|---|---|---|---|---|---|
| | Dry Goods. | General Merchandise. | Total. | Dry Goods. | General Merchandise. | Total. |
| | $ | $ | $ | $ | $ | $ |
| January.... | 13,598,800 | 25,308,814 | 39,907,701 | 13,845,312 | 27,915,300 | 41,260,612 |
| February .. | 11,397,894 | 28,175,206 | 39,573,030 | 13,730,717 | 26,748,010 | 40,479,727 |
| March ..... | 11,319,428 | 31,304,661 | 42,713,489 | 12,328,371 | 29,854,387 | 42,182,758 |
| April ..... | 9,798,203 | 25,759,735 | 35,557,938 | 7,948,030 | 29,142,398 | 37,090,434 |
| May..... .. | 5,754,403 | 32,716,823 | 38,471,226 | 7,426,303 | 29,213,457 | 36,639,760 |
| Total.... | 51,868,748 | 144,444,639 | 196,313,387 | 54,778,742 | 142,874,551 | 197,653,291 |

EXPORTS FROM NEW YORK.

| Months. | Total Merchandise. | |
|---|---|---|
| | 1884. | 1883. |
| | $ | $ |
| January..... | 26,702,785 | 28,891,932 |
| February..... | 23,533,869 | 28,426,360 |
| March .... ..... | 23,097,998 | 32,094,694 |
| April ..... | 23,835,838 | 28,101,404 |
| May..... | 24,063,269 | 27,237,663 |
| Total..... | 121,234,750 | 144,752,053 |

CUSTOMS RECEIPTS.

| Months. | At New York. | |
|---|---|---|
| | 1884. | 1883. |
| | $ | $ |
| January . ..... | 11,762,029 | 12,574,832 |
| February..... | 12,064,811 | 12,191,603 |
| March ..... | 11,436,786 | 12,438,301 |
| April ..... | 9,840,822 | 9,194,388 |
| May..... | 9,299,287 | 8,148,813 |
| Total..... | 54,403,735 | 54,547,943 |

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show an increase in dry goods and a decrease in general merchandise. The total imports were $8,023,423 against $7,974,367, the preceding week and $8,575,163 two weeks previous. The exports for the week ended June 17 amounted to $6,389,200, against $8,435,075 last week and $5,254,394 two weeks previous. The following are the imports at New York for the week ending (for dry goods) June 12, and for the week ending (for general merchandise) June 13; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.

| For Week. | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|
| Dry goods ..... | $1,194,663 | $1,879,148 | $1,409,610 | $1,697,280 |
| Gen'l mer'dise.. | 6,754,464 | 9,038,976 | 9,020,669 | 6,326,143 |
| Total..... | $7,949,127 | $10,918,124 | $10,430,279 | $8,023,423 |
| *Since Jan. 1.* | | | | |
| Dry goods ..... | $50,695,785 | $63,251,229 | $56,979,113 | $55,154,595 |
| Gen'l mer'dise.. | 148,317,539 | 174,862,887 | 154,077,885 | 152,076,604 |
| Total 24 weeks. | $199,013,324 | $238,114,116 | $211,056,998 | $207,231,199 |

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending June 17, 1884, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|
| For the week... | $7,709,059 | $7,034,879 | $7,153,823 | $6,389,200 |
| Prev. reported.. | 170,310,542 | 140,367,151 | 157,145,209 | 131,854,272 |
| Total 24 weeks. | $178,019,601 | $147,402,030 | $164,299,032 | $138,243,472 |

The following table shows the exports and imports of specie at the port of New York for the week ending June 14, and since January 1, 1884, and for the corresponding periods in 1883 and 1882:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

| Gold. | Exports. | | Imports. | |
|---|---|---|---|---|
| | Week. | Since Jan. 1. | Week. | Since Jan. 1. |
| Great Britain ..... | $2,240 | $26,464,248 | $..... | $..... |
| France..... | ..... | 4,352,821 | ..... | 2,380,946 |
| Germany ..... .... | ..... | 1,0 8,920 | ..... | 1,139,451 |
| West Indies ..... | ..... | 3,850,045 | 4,553 | 240,235 |
| Mexico..... ..... | ..... | ..... | ..... | ..... |
| South America..... | 50,000 | 564,931 | 3,500 | 106,420 |
| All other countries... | 17,000 | 726,358 | ..... | 650 |
| Total 1884..... | $69,240 | $37,617,329 | $8,053 | $3,867,702 |
| Total 1883..... | 46,440 | 217,190 | 26,943 | 4,504,127 |
| Total 1882..... | 1,011,263 | 27,138,371 | 16,239 | 566,020 |
| *Silver.* | | | | |
| Great Britain ..... | $211,8 0 | $5,427,909 | $..... | $1,068 |
| France..... ..... | 33,926 | 470,906 | ..... | ..... |
| German ..... .... .... | ..... | 79,766 | ..... | 37,052 |
| West Indies ..... | ..... | 32,146 | 32,790 | 300,562 |
| Mexico..... ..... | 8,500 | 20 ,817 | 23,855 | 1,389,039 |
| South America..... | ..... | 43,990 | 6,033 | 88,144 |
| All other countries... | ..... | 83,990 | ..... | 22,109 |
| Total 1884..... | $254,226 | $6,347,524 | $62,678 | $1,837,974 |
| Total 1883 ..... | 62,430 | 6,352,021 | 26,571 | 1,998,360 |
| Total 1882..... | 151,123 | 5,395,016 | 52,401 | 1,303,970 |

Of the above imports for the week in 1884, $1,000 were American gold coin and $4,614 American silver coin. Of the exports during the same time $67,000 were American gold coin.

**Boston & Lowell—Boston Concord & Montreal—Northern of New Hampshire.**—The leases of the two last-named roads to the Boston & Lowell have been approved at meetings of stockholders of the respective corporations.

**Louisville & Nashville.**—President Smith, of the Louisville & Nashville, says that the representative of foreign stock and bond holders will arrive here next Monday, when the plan of issuing $5,000,000 collateral trust debenture bonds will be acted upon.

**Oregon Railway & Navigation and Auxiliary Companies.**—At Portland, Oregon, June 16, the annual elections of the Oregon Railway & Navigation, Oregon Trans-Continental, Oregon Improvement, and the Northern Pacific Terminal companies, were held. The following directors were elected:

*Oregon Railway & Navigation Company*—T. Jefferson Coolidge, William Endicott, Jr., and S. P. Hallowell, Boston; Logan Smith, New York; Charles L. Colby, Milwaukee; John H. Hall, New York; and W. S. Ladd, Henry Failing, H. W. Corbett, C. A. Dolph, C. H. Prescott, L. Brook and C. H. Lewis of Portland. The only changes from the old board are Messrs. Colby and Hall, who succeed A. H. Holmes and W. H. Starbuck.

*Oregon & Trans-Continental Company*—Elijah Smith, T. J. Coolidge, William Endicott, Jr., Charles L. Colby, M. C. Whitney, Brayton Ives, N. P. Hallowell, J. J. Higginson, C. H. Prescott, Henry Failing, D. H. Lewis, C. J. Smith, C. A. Dolph, W. S. Ladd, R. Koehler, Joseph Simon and William Ladd. The only changes from the old board are M. C. Whitney in place of Horace Porter, who declined to serve, and William Ladd in place of Paul Schultze.

*Oregon Improvement Company.*—William Endicott, Jr., N. P. Hallowell, J. J. Higginson, Elijah Smith, John Muir, C. H. Prescott, C. J. Smith, D. F. Thompson, William S. Simon.

*Northern Pacific Terminal Company.*—Edward D. Adams, Robert Harris, T. J. Coolidge, Henry Villard, C. H. Prescott, Henry Failing, C. H. Lewis, R. Koehler and C. A. Dolph.

**Philadelphia & Reading.**—The U. S. Circuit Court has authorized the receivers of this company to borrow $3,000,000 and issue certificates therefor. On June 1 Messrs. Drexel & Co. advanced $580,000 to pay the coupons on the consolidated mortgage bonds, and it may seem to some to be an extreme view of the legitimate use of receiver's certificates that they should be issued in part for the re-payment of that money. The order of court read

"It is ordered and decreed that the receivers of the Philadelphia & Reading Railroad Company and [illegible] are hereby authorized and empowered to borrow a sum not exceeding $2,000,000 for the purpose, first, of retiring the coupons and interest falling due upon the 1st instant [illegible] secured by the consolidated mortgage dated June [illegible], secondly, for the payment of the wages due to the employés of the said Philadelphia & Reading Railroad Company and the Philadelphia & Reading Coal & Iron Company; and to issue certificates therefor in the form recommended by the master, bearing interest at a rate not exceeding 6 per cent per annum for the money borrowed to pay wages, and not exceeding 5 per cent for the money borrowed to retire and pay the said coupons and interest. And the receivers of the said Philadelphia & Reading Railroad Company and the Philadelphia & Reading Coal & Iron Company are authorized and empowered to issue certificates bearing interest at not exceeding 4 per cent per annum to the creditors of the said companies holding claims for materials and supplies furnished since April 1, 1884, in the form recommended by the master, provided that the aggregate amount thereof shall not exceed the sum of $1,000,000."

**Pittsburg Southern.**—At Pittsburg, June 13, a decree was made in the Common Pleas Court in the case of John D. Scully and others, representing the Baltimore & Ohio Railroad Company, against the Pittsburg Southern Railroad, declaring the mortgages executed by the defendants to the plaintiffs first liens, and directing the sale of the company's property, corporate rights and franchises to satisfy mortgages aggregating $1,042,000. The Baltimore & Ohio Company holds the mortgages and has operated the road.

**Wabash St. Louis & Pacific.**—The bondholders of this company ought to take measures immediately to protect themselves against the issue of a large amount of receivers' certificates to pay off floating debts held by the directors and friends of the company. When a railroad goes into the hands of a receiver the effort is often made to get such certificates issued by the Court for the purpose of paying off notes of the company held by officers and directors, which are nothing more than plain floating debt and have no right to a preference over the old mortgage bonds. Let not bondholders suppose that certificates once issued will be held to be secondary to the mortgages; the only way to prevent them from being prior liens to the mortgages is to oppose their issue from the start for any purposes except the acknowledged legitimate uses of paying for wages, supplies, &c., to meet current expenses of the property. The *Times* says:

"The proposed issue of receivers' certificates to take care of the floating indebtedness of the Wabash Company is exciting much discussion in certain financial quarters. Some of the bondholders are disposed to dispute the assumption that the prospective certificates will have priority over the first mortgage bonds as liens upon the property. It is admitted that receivers' certificates usually take precedence over all other liens, but in this case it is argued that as the Wabash was not put into receivers' hands at the institution of bondholders nothing can take the place of the first mortgage lien. The receivership proceedings were instituted by persons holding some of the obligations belonging to the floating debt. One gentleman said: 'The floating debt creditors certainly have no legal right to step in and protect themselves in preference to the bondholders, but that is just what Jay Gould evidently proposes to do. He can afford to take up the outstanding notes bearing his own indorsement, together with that of Sage, Dillon and Humphreys, if the receiver can be induced to raise money on certificates to reimburse him.'"

—The Homestake Gold Mining Company of Dakota has declared its seventieth dividend (for May), amounting to $25,000. Dividend is payable in San Francisco, or at the New York agency of Lounsbery & Haggin.

**Auction Sales.**—The following, seldom or never sold at the Stock Exchange, were sold at auction this week by Messrs. Adrian H. Muller & Son:

*Bonds.*

$1,000 Southern Tel Co. 1st mort. 6s, due 1902..... 30
$19,000 N. Y. Housatonic & Nor. RR Co 1st m. 7s $10
$35,500 Republic of Cuba ... $5

*Shares.*

18 Bank of Manhattan Co...155
100 Mechanics' Nat'l Bank...149

*Shares.*

50 Coney Isl'd Jockey Club 157
6 Mechanics' Ins. Co. ... 103
1 Clinton Hall Association 45
100 Accessory Transit Co. of Nicaragua ..... $31
1 New York Society Library ... Subject to $6 per annum from May, 1884 ..... $51

# The Bankers' Gazette.

## DIVIDENDS.

The following dividends have recently been announced:

| Name of Company. | Per Cent. | When Payable. | Books Closed. (Days inclusive.) |
|---|---|---|---|
| **Railroads.** | | | |
| Albany & Susquehanna | 3½ | July 1 | |
| Boston & Lowell | 2½ | July 1 | June 15 to ——— |
| Boston Revere B. & L | $3 | | |
| Chic. St. P. M. & O. pref (quar.) | 1¾ | July 21 | July 1 to ——— |
| Connecticut River | 4 | July 1 | June 17 to ——— |
| Fitchburg | 2½ | July 1 | June 17 to ——— |
| Flint & Pere Marquette pref | 3½ | July 15 | June 26 to July 15 |
| Granite | $3 | | |
| Morris & Essex | 3½ | July 1 | |
| New York Lack. & West. (quar.) | 1¼ | July 1 | |
| New York New Haven & Hart | 5 | July 1 | |
| Rensselaer & Saratoga | 4 | July 1 | |
| Rock Island & Peoria | 2½ | | |
| Staten Island | $1 | June 25 | June 21 to ——— |
| **Banks.** | | | |
| Bowery National | 5 | July 1 | |
| Central National | 4 | July 1 | June 22 to July 7 |
| Citizens' National | 3½ | July 1 | |
| Commerce National | 4 | July 7 | |
| Eleventh Ward | 4 | July 1 | June 18 to June 30 |
| Hanover National | 3½ | July 1 | June 21 to June 30 |
| Importers' & Traders' | 7 | July 1 | June 15 to June 30 |
| Mount Morris | 3 | July 3 | June 21 to July 4 |
| New York Nat. Banking Asso | 4 | July 1 | June 18 to July 6 |
| North America | 3 | July 1 | June 21 to June 30 |
| Oriental Bank | 5 | July 1 | |
| Park National | 5 | July 1 | June 21 to July 4 |
| **Miscellaneous.** | | | |
| Brooklyn Trust | 5 | July 1 | June 27 to July 1 |

NEW YORK, FRIDAY, JUNE 20, 1884—5 P. M.

**The Money Market and Financial Situation.**—At the close of last week, on Saturday, June 14, the bank statement was particularly favorable, and, owing to the decrease in deposits and the gain in specie and legal tenders, the surplus reserve above the legal requirement was $6,986,500—a gain of $5,645,000 from the previous week.

In London the ease in the money market is shown by the reduction in the Bank of England rate to 2 per cent, which is promising for an investment demand for American securities, whenever the condition of our market may invite their purchases.

To-day the markets were unsettled and confidence again shaken by the announcement that Commodore Garrison had made an assignment.

Congress has but a short time to sit, and therefore its capacity for evil legislation is becoming limited. From the present outlook it does not appear likely that any important bill affecting trade, currency, finance or railroads will become a law this session. One of the important features this week was the agreement made between the Judiciary Committee of the Senate and the officers of the Union Pacific Railroad, by which all matters in controversy are put over till December, on the company's now paying over to the Government the sum of $718,814. The managers of the Thompson bill, which passed the House June 19, and might be entitled "a bill to confiscate the Pacific Railroads," claim that such settlement was unauthorized and that they will endeavor to push their bill through the Senate; but it is highly improbable that they will succeed.

The situation in the stock market has been dull and much depressed, not from any new development of facts, but rather from the general lack of confidence, the continued attacks of the bears, and most of all from the entire lack of strong support of prices from any quarter except for the two Gould specialties (Mo. Pac. and West. Union Tel.), and for Del. & Lackawanna. The anthracite coal companies have decided to suspend mining for two weeks in July and to make a slight advance in the prices of stove and nut coal.

In the money market rates for call loans have ranged at 1 to 3 per cent, according to the collateral. Prime commercial paper is quoted at 5½@6 per cent.

The Bank of England weekly statement on Thursday showed an increase in specie of £266,000, and the percentage of reserve to liabilities was 46⅞, the same as last week; the discount rate was reduced to 2 per cent. The Bank of France gained 4,146,000 francs in gold and 511,000 francs in silver.

The New York City Clearing-House banks in their statement of June 14 showed an increase in surplus reserve of $5,645,000, the total surplus being $6,986,500, against $1,341,500 the previous week.

The following table shows the changes from the previous week and a comparison with the two preceding years in the averages of the New York Clearing House banks.

| | 1884. June 14. | Differ'nces fr'm Previous Week. | 1883. June 16. | 1882. June 17. |
|---|---|---|---|---|
| Loans and dis. | $295,883,200 | Dec $6,725,300 | $321,748,100 | $317,485,000 |
| Specie | 48,687,400 | Inc. 2,499,800 | 62,269,800 | 57,884,900 |
| Circulation | 14,341,100 | Dec. 31,100 | 15,802,400 | 18,502,000 |
| Net deposits | 281,111,600 | Dec. 2,211,600 | 317,690,200 | 304,612,000 |
| Legal tenders | 28,577,000 | Inc. 2,592,300 | 25,913,300 | 26,905,500 |
| Legal reserve | $70,277,900 | Dec $552,900 | $79,422,550 | $76,153,000 |
| Reserve held | 77,264,400 | Inc. 5,092,100 | 88,213,600 | 84,790,400 |
| Surplus | $6,986,500 | Inc. $5,645,000 | $8,791,050 | $8,637,400 |

**Exchange.**—Sterling exchange was dull but steady during the week till Thursday at 4 86 and 4 88 as the posted rate for prime bankers', while some drawers quoted at 4 85½ and 4 87½. On Thursday rates weakened on the reduction in the Bank of England's discount rate, and on Friday again declined on a free offering of bills. To-day, on actual transactions, bankers' prime 60 days sterling sold at 4 83½@4 83¾ and demand bills at 4 85½@4 85¾; cables 4 86@4 86¼, and Continental bills as follows: Francs 5 20@5 20⅝ and 5 17½@5 18⅛; reichsmarks 94⅜@94½ and 94⅞@95; guilders 39¾@39⅞ and 40@40⅛.

**United States Bonds.**—Government bonds have been moderately active during the week, at trifling fluctuations. There were no transactions to-day, but the bids at 12 o'clock showed a net advance compared with a week ago of ¼ for the 4s and ¾ for the 4½s.

The closing prices at the N. Y. Board have been as follows:

| | Interest Periods. | June 14. | June 16. | June 17. | June 18. | June 19. | June 20. |
|---|---|---|---|---|---|---|---|
| 4½s, 1891 reg. | Q.-Mar. | 111¼ | 111⅜ | *111⅝ | 111½ | 111⅜ | *111¼ |
| 4½s, 1891 coup. | Q.-Mar. | 111¼ | *111⅜ | 111⅝ | 111⅝ | *111⅜ | *111¼ |
| 4s, 1907 reg. | Q.-Jan. | 119¼ | *119⅜ | *119½ | *119⅜ | *119¼ | *119⅛ |
| 4s, 1907 coup. | Q.-Jan. | 120½ | 120⅜ | 120⅝ | 120⅜ | 120¼ | *120⅛ |
| 3s, option U. S. reg. | Q.-Feb. | 100½ | 100½ | *100⅜ | *100⅜ | 100⅜ | *100⅜ |
| 6s, cur'cy, '95 reg. | J. & J. | *123 | *123 | *123 | *123 | *123 | *123 |
| 6s, cur'cy, '96 reg. | J. & J. | *125 | *125 | *125 | *125 | *125 | *125 |
| 6s, cur'cy, '97 reg. | J. & J. | *127 | *127 | *127 | *127 | *127 | *127 |
| 6s, cur'cy, '98 reg. | J. & J. | *129 | *129 | *131⅝ | *129 | *129 | *129 |
| 6s, cur'cy, '99 reg. | J. & J. | *131 | *131 | *132⅝ | *131 | *131 | *131 |

* This is the price bid at the morning board; no *sale* was made.

**U. S. Sub-Treasury.**—The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

| Date. | Receipts. | Payments. | Balances. Coin. | Balances. Currency. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| J'ne 14.. | 851,594 01 | 1,281,538 21 | 125,186,048 13 | 9,709,575 84 |
| " 16.. | 1,539,260 32 | 1,205,412 64 | 125,429,614 89 | 9,799,356 76 |
| " 17.. | 1,081,319 33 | 1,398,305 52 | 124,909,483 64 | 10,003,001 88 |
| " 18.. | 793,160 53 | 1,629,970 16 | 124,025,114 79 | 10,050,560 10 |
| " 19.. | *15,970,611 59 | *16,537,608 88 | 123,343,113 95 | 10,165,563 65 |
| " 20.. | 732,754 74 | 1,715,297 62 | 123,059,119 44 | 9,467,015 28 |
| Total .. | 20,968,700 52 | 23,968,133 03 | | |

* $15,000,000 of above receipts and payments is a transfer from one account on the books to another.

**State and Railroad Bonds.**—Very little business has been done in State bonds, and quotations show steady prices.

Railroad bonds have not been active, but have developed further decided weakness for nearly all classes. This continued and unreasonable decline in bonds also has a depressing effect on stocks and the financial situation generally. There appears to be very little common sense among holders, and they are as willing to throw overboard the best 6 and 7 per cent bonds between 90 and 100 as the defaulted bonds between 40 and 50. West Shore 5s have been conspicuously weak, selling as low as 38⅛. On the other hand, Erie consols have been fairly steady for the week, within a moderate range of fluctuations.

**Railroad and Miscellaneous Stocks.**—On Saturday, the 14th, stocks showed some tendency toward improvement, and prices generally were a little higher, the excellent bank statement and an improvement in the general situation having a good effect. Since then, however, great dulness has prevailed, accompanied by extreme depression and weakness, the principal exceptions to this rule being Missouri Pacific, Western Union Telegraph and, until Friday, Lackawanna. Missouri Pacific is scarce in the market, and it is held up by Mr. Gould with the assistance of this short demand. The market has been almost entirely under the control of the bears, whose best point is in the circumstance that there is no strong party in opposition to them. With the exception of the stocks named above, there has been no healthy resistance to the decline.

The Vanderbilt stocks have been especially weak, New York Central selling to-day at 98 and Lake Shore at 75½, Michigan Central at 64¼ and Canada Southern at 33½. It is said that Mr. W. H. Vanderbilt gives no support to his stocks, and it is concluded that he only waits to buy them at lower prices. Lake Shore has undoubtedly lost much money this half-year, and probably not earned its dividend, and in the face of this the fact that it has earned 8 per cent most of the time during the past eight years is allowed to count for nothing. Mr. Charles Francis Adams, Jr., was elected President of the Union Pacific, and the report of the Government expert on the company's financial condition was made public, and though it was more favorable than expected, the stock declined in sympathy with everything else; the announcement of the suspension of dividends for the present had already been discounted.

To-day the market developed an exceedingly weak tone on sharp attacks made by the bears on the Vanderbilt stocks, Lackawanna and some others. So far as the Vanderbilt specialties are concerned, it is well known that they have lost heavily in income during the current half-year, and it is also rumored that Gould is a bear on them to re-pay Mr. Vanderbilt for his late refusal to give any assistance to oppose the recent long and heavy decline in stocks.

Many stocks were to-day at or near the lowest point yet reached. But the market simply knocks itself down by its own rumors, bear attacks, unloading of weak holders and general lack of support. The decline has not been forced this week by any new facts of a discouraging nature; on the contrary, the outlook is better in several important particulars—the crop reports are much better North and South; the Union Pacific status has decidedly improved; trunk line rates have been advanced; the coal companies hold their combination firmly; and railroad earnings are in most cases making a fair comparison with the immense receipts of 1883. The tone and temper of the market is more generally bearish at present figures than when prices were 50 to 100 per cent higher.

## NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING JUNE 20, AND SINCE JAN. 1, 1884.

| STOCKS. | HIGHEST AND LOWEST PRICES. Saturday, June 14. | Monday, June 16. | Tuesday, June 17. | Wednesday, June 18. | Thursday, June 19. | Friday, June 20. | Sales of the Week (shares). | Range Since Jan. 1, 1884. Lowest | Highest | For Year Low | For Year High |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **RAILROADS.** | | | | | | | | | | | |
| Albany & Susquehanna | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 128 May 16 | 143 Jan. 30 | 127 | 135 |
| Boston & N. Y. Air Line, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 80½ Mar. 27 | 84½ Mar. 13 | 78 | 84½ |
| Burlington Ced. Rapids & No. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 60 May 1 | 80 Jan. 16 | 75 | 80 |
| Canadian Pacific | 44½ 45 | *..... 44¾ | 44 44 | *43½ ..... | 43¾ 44½ | 42¾ 44 | 100 | 40 May 14 | 58½ Jan. 18 | 48½ | 56½ |
| Canada Southern | 37¼ 37¼ | 37 37 | 36¼ 36¾ | 36 36 | 34¾ 35¼ | 35½ 34¾ | 3,080 | 33½ June 20 | 57¾ Feb. 11 | 47½ | 71½ |
| Cedar Falls & Minnesota | 84½ 84½ | 84½ 84½ | ..... ..... | 84½ 84½ | ..... ..... | ..... ..... | 2,800 | 8 May 22 | 12 Jan. 16 | 10 | 12 |
| Central of New Jersey | 58¾ 58¾ | ..... ..... | 56 56½ | *56 57½ | *55 57 | 55 55⅞ | 970 | 49 May 24 | 70 Jan. 11 | 58½ | 69 |
| Central Pacific | 42 42¼ | 41¾ 42 | 40¾ 41¾ | 40½ 40¾ | 39½ 40½ | 39 39¼ | 8,650 | 34 May 14 | 47¾ Jan. 11 | 38½ | 46 |
| Chesapeake & Ohio | *6½ 7½ | *6½ 8 | 6½ 6½ | 6½ 6½ | 6 6 | *5 ..... | 415 | 6 June 19 | 15 Jan. 2 | 14 | 23 |
| Do 1st pref. | *12½ ..... | 12¼ 13½ | 13 13 | *12 14 | *12 14 | 9½ 10½ | 1,429 | 9½ June 20 | 28 Feb. 1 | 23 | 34½ |
| Do 2d pref. | *7½ ..... | *8 9½ | *7½ 10 | *7 11 | *6½ 8¾ | ..... | ..... | 7 May 24 | 17 Jan. 7 | 14½ | 21 |
| Chicago & Alton | *125 127 | ..... ..... | 127½ 127½ | *126 127 | *126 127 | 126 126 | 146 | 125 June 14 | 140½ Feb. 5 | 128 | 137 |
| Chicago Burlington & Quincy | 113¼ 113¾ | 113¼ 114 | 112½ 114 | 112½ 112¾ | 110¼ 112½ | 108¼ 110⅝ | 13,228 | 108 May 24 | 127⅛ Feb. 16 | 115⅝ | 130⅝ |
| Chicago Milwaukee & St. Paul | 70¾ 72¾ | 70⅝ 72⅛ | 69⅞ 70½ | *67⅞ 69⅝ | 68 69¾ | 64¼ 67⅛ | 180,800 | 61¾ June 20 | 91¼ Jan. 3 | 91 | 99⅝ |
| Do pref. | *104½ ..... | 106¾ 106¾ | 105 105 | 105 105 | 104 104½ | 101½ 103 | 1,655 | 100 May 14 | 119 Feb. 16 | 115 | 122⅝ |
| Chicago & Northwestern | 95½ 96½ | 94⅞ 96⅛ | 93½ 94⅞ | 93 93⅝ | 90½ 93¼ | 88 90⅝ | 96,201 | 88 June 20 | 124 Feb. 12 | 115 | 130⅝ |
| Do pref. | 125½ 126 | 125½ 126 | 124½ 125 | 124¼ 124¼ | 123¾ 124½ | 120 122⅝ | 3,572 | 120 June 20 | 139½ Feb. 12 | 134 | 147⅛ |
| Chicago Rock Island & Pacific | 110⅜ 112 | 110½ 110½ | 109¼ 109¾ | *109 110 | 106⅞ 108⅝ | 102 106 | 14,487 | 102 June 20 | 129½ Feb. 11 | 116½ | 140½ |
| Chicago St. Louis & Pittsburg | *8½ 9½ | *8½ 9¾ | *8½ 9¾ | *8½ 9¾ | *8½ 9¾ | *8½ 9¾ | ..... | 8 May 14 | 13¾ Jan. 5 | 10¾ | 17½ |
| Do pref. | *20 23½ | *20 23 | *20 23½ | *20 23½ | *20 23½ | *20 23½ | 1,775 | 20 May 15 | 35 Jan. 11 | 31 | 37 |
| Chicago St. Paul Minn. & Om. | 27 28¼ | 27¾ 27¾ | 27½ 27½ | 27½ 27½ | 26½ 27¼ | 26 26 | 3,641 | 24½ May 16 | 34½ Jan. 3 | 30 | 35 |
| Do pref. | 88½ 89¼ | 88⅝ 89 | 88½ 89¼ | 88½ 88½ | 87⅞ 88½ | 87 87¼ | 1,345 | 81 May 14 | 96¼ Feb. 11 | 91 | 113⅛ |
| Cleveland Col. Cinn. & Ind. | 38½ 39 | ..... ..... | 38¾ 39 | 38 38 | *35 38 | 35 35 | ..... | 34 May 14 | 99½ Mar. 14 | 54 | 84 |
| Cleveland & Pittsburg, guar. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 96,201 | 132 June 5 | 141 Apr. 1 | 124½ | 142 |
| Delaware Lackawanna & West. | 101⅝ 103¼ | 102⅛ 103⅛ | 100½ 102⅝ | 100⅝ 102 | 100¾ 101⅞ | 99⅞ 100⅞ | 382,030 | 90¼ May 20 | 133½ Mar. 1 | 111¾ | 131½ |
| Denver & Rio Grande | 10 10¼ | 10 10⅛ | *9¾ 10 | 9 9¾ | 9⅛ 9½ | 9⅛ 9⅝ | 11,375 | 9 June 18 | 25¾ Jan. 3 | 21⅛ | 31½ |
| East Tennessee Va. & Ga. | 4⅝ 4⅞ | 4¾ 4¾ | 4½ 4½ | 4 4⅛ | 3¾ 4 | 4 4⅛ | 3,150 | 3½ May 14 | 8¼ Feb. 15 | 6½ | 11⅝ |
| Do pref. | 7 7¾ | 7½ 7½ | ..... ..... | 7 7 | *6¾ 7½ | *6¾ 7½ | 2,850 | 6 June 12 | 14½ Feb. 15 | 11¾ | 23 |
| Evansville & Terre Haute | ..... ..... | ..... ..... | ..... ..... | ..... ..... | *..... 32 | ..... ..... | 325 | 37 May 2 | 51 Jan. 7 | 45 | 75 |
| Green Bay Winona & St. Paul | 6 6 | *4½ 5¾ | *4½ 5¼ | *4½ 5½ | *4½ 5¼ | *4½ 5¼ | 50 | 4 May 8 | 8½ Feb. 8 | 5 | 10⅞ |
| Harlem | ..... ..... | ..... ..... | ..... ..... | 188 188 | ..... ..... | ..... ..... | 100 | 188 June 18 | 200 Mar. 18 | 190 | 200 |
| Houston & Texas Central | *..... 32 | *..... 35 | *..... 34 | *..... 34 | *..... 34 | 20 30 | ..... | 40 Apr. 17 | 51 Jan. 4 | 50 | 62½ |
| Illinois Central | 118½ 118⅞ | 118½ 118½ | 117⅝ 118¼ | 117½ 118 | 116½ 117½ | 114 116½ | 6,875 | 114 June 20 | 140 Feb. 15 | 124 | 144 |
| Do leased line 4 p.c. | *81 83 | 82 82¼ | 82 82¼ | ..... ..... | *81 ..... | ..... ..... | 95 | 80½ June 2 | 86 Mar. 6 | 77 | 84½ |
| Indiana Bloomingt'n & West'n | *11 12 | 11 11 | 10½ 10⅞ | 10 10 | *9½ 12 | 9½ 10 | 510 | 9½ June 20 | 20¼ Jan. 5 | 17½ | 23½ |
| Lake Erie & Western | 9½ 9½ | *8 9¾ | 10 10 | *8 9¾ | 7⅞ 8 | 7¾ 7¾ | 1,050 | 7¾ June 20 | 19¾ Jan. 7 | 13 | 17½ |
| Lake Shore | 85 86⅛ | 84½ 85⅞ | 83 84⅝ | 81⅝ 83⅛ | 78½ 81¾ | 75½ 77¾ | 209,926 | 75½ June 20 | 104¾ Mar. 4 | 92¾ | 114⅝ |
| Long Island | 69 70 | ..... ..... | ..... ..... | ..... ..... | *69 72 | 68 69 | 703 | 62 May 24 | 78½ Mar. 15 | 58 | 69 |
| Louisville & Nashville | 29¾ 31 | 28½ 30 | 27½ 28⅝ | 27¾ 28⅛ | 27½ 28 | 26⅞ 27⅝ | 43,980 | 25¾ June 5 | 51⅝ Mar. 4 | 40⅝ | 58⅛ |
| Louisville New Albany & Chic. | 13 13 | ..... ..... | *10 15 | ..... ..... | ..... ..... | ..... ..... | 100 | 13 June 14 | 35 Jan. 4 | 30 | 38 |
| Manhattan Elevated | 57 57 | *56 58 | *56 58 | *..... 58 | 56 56 | *..... 55 | 400 | 40 Jan. 22 | 69½ June 7 | 48 | 58½ |
| Do 1st pref. | ..... ..... | *90 ..... | *90 ..... | *90 ..... | *90 92 | *90 ..... | ..... | 82 Jan. 21 | 93½ Apr. 7 | 80 | 90 |
| Do common. | *56 57 | *56 ..... | *56 58 | *..... 58 | *55 57 | *..... 56 | ..... | 42 Jan. 23 | 59½ Mar. 17 | 38 | 53 |
| Manhattan Beach Co. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | *..... 19 | ..... | 12½ May 19 | 24 Mar. 18 | 12½ | 30⅜ |
| Memphis & Charleston | 27 27 | ..... ..... | ..... ..... | 26½ 26½ | ..... ..... | 26¼ 26½ | 1,100 | 25 May 21 | 40 Jan. 11 | 32 | 55 |
| Metropolitan Elevated | * ..... 90 | ..... ..... | ..... ..... | ..... ..... | *83½ 90 | ..... ..... | ..... | 87 May 17 | 105 Apr. 15 | 76 | 95½ |
| Michigan Central | 69 69¼ | ..... ..... | *66 71 | 66¼ 66¼ | 66 66 | 64¼ 65¾ | 2,265 | 64 May 14 | 94½ Mar. 4 | 77 | 100⅝ |
| Milwaukee L. Sh. & Western. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 10 Feb. 11 | 16 Jan. 7 | 10 | 18 |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 100 | 32¾ May 26 | 44 Apr. 10 | 35 | 48½ |
| Minneapolis & St. Louis | *10 ..... | ..... ..... | ..... ..... | 10 10 | 10 10 | 8 9 | 720 | 8 June 20 | 18½ Jan. 7 | 16¾ | 30⅜ |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | *19 22 | *18¼ 22 | 17½ 17⅝ | 110 | 17½ May 22 | 36½ Feb. 11 | 33 | 48½ |
| Missouri Kansas & Texas | 14½ 15 | 14⅜ 14¾ | 14⅛ 14½ | 13⅜ 14 | 12⅝ 13¼ | 12⅜ 13 | 9,500 | 11½ May 14 | 23¼ Jan. 5 | 19½ | 34⅞ |
| Missouri Pacific | †89⅞ 92½ | 89 90⅛ | 89⅛ 90⅜ | 90⅛ 91⅞ | 91⅜ 92⅛ | 90⅞ 91¾ | 72,429 | 63½ May 20 | 95 Feb. 11 | 86 | 109⅝ |
| Mobile & Ohio | *8 9½ | ..... ..... | *8 9½ | 8 8 | 7⅝ 8 | 6¼ 6¾ | 410 | 6¼ June 20 | 13¾ Mar. 24 | 10 | 19½ |
| Morris & Essex | *120 123 | ..... ..... | *118 121 | *118 122 | *118 122 | 118 118 | 270 | 118 June 20 | 127 Jan. 29 | 120 | 129½ |
| Nashville Chattanooga & St. L. | *39 42 | *37 41 | ..... ..... | *37 ..... | *37 41 | ..... ..... | ..... | 38 May 20 | 58 Mar. 14 | 50½ | 64⅞ |
| New York Central & Hudson. | †104⅛ 107 | 103½ 104¾ | 103⅛ 103½ | 102¾ 103⅜ | 100⅞ 103⅛ | 98 100¾ | 70,512 | 98 June 20 | 122 Mar. 13 | 111½ | 129⅝ |
| New York Chic. & St. Louis | 6½ 6½ | *6¼ 6½ | *6 6½ | 6⅛ 6⅛ | *6 6½ | *6 6½ | 310 | 5½ May 14 | 10½ Feb. 15 | 7 | 15⅞ |
| Do pref. | *12 13 | *12 13 | 13 14 | *12 14 | *11½ 13½ | 12 12 | 300 | 9 May 14 | 20⅜ Feb. 14 | 13⅜ | 35 |
| New York Elevated | 130 130 | *105 130 | *105 130 | *105 130 | *120 130 | *105 130 | 100 | 118 June 13 | 130 June 13 | 90 | 105 |
| New York Lack. & Western. | *85 87 | ..... ..... | 85¾ 85¾ | 85 86 | 86 86 | 85 85 | 431 | 84 May 24 | 94½ Apr. 12 | 83¾ | 89½ |
| New York Lake Erie & West'n | 14½ 15 | 13⅞ 14⅝ | 13½ 14 | 13⅜ 14 | 13¾ 14½ | 13⅝ 14 | 17,560 | 13½ May 9 | 28⅛ Jan. 5 | 26⅞ | 40⅞ |
| Do pref. | ..... ..... | 32¾ 32¾ | 32 32 | 31¾ 32 | 31½ 32 | 31¾ 31¾ | 1,100 | 31 June 6 | 71 Mar. 3 | 72 | 83 |
| New York & New England | ..... ..... | 11 11 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 500 | 9 May 16 | 17½ Apr. 4 | 17½ | 32½ |
| New York New Haven & Hart. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 177 178 | 122 | 176 Jan. 15 | 184 May 2 | 160 | 183 |
| New York Ontario & Western. | 9 9⅜ | *8¾ 10 | 9 9½ | 8¾ 9 | 8¾ 9¼ | 8 8½ | 1,650 | 7½ May 14 | 16½ Jan. 7 | 15⅜ | 20⅝ |
| New York Susq. & Western. | ..... ..... | ..... ..... | *3½ 5 | *3 5 | *3½ 5 | ..... ..... | ..... | 3½ May 27 | 6 Feb. 28 | 4⅞ | 8⅝ |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | *9 12 | ..... ..... | ..... ..... | ..... | 10 May 17 | 18¼ Feb. 16 | 14 | 21⅜ |
| Norfolk & Western. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 300 | 10 Jan. 29 | 11 Feb. 25 | 10 | 18 |
| Do pref. | 30 30 | 29¾ 30 | ..... ..... | ..... ..... | 29 29 | ..... ..... | 450 | 28 June 12 | 42 Feb. 15 | 32 | 40⅝ |
| Northern Pacific | 20 20⅝ | 19¼ 20 | 19¼ 19½ | 19⅜ 19⅝ | 19¼ 19½ | 19 19½ | 5,678 | 18¾ Jan. 26 | 27 Jan. 7 | 23½ | 53½ |
| Do pref. | 45 47¼ | 44½ 46¾ | 44⅝ 45⅝ | 44⅝ 45¼ | 44⅜ 45 | 43½ 44⅞ | 63,338 | 40½ Jan. 22 | 57⅜ Jan. 7 | 49⅜ | 90⅜ |
| Ohio Central | *1¾ 2 | *1⅝ 2 | 2¼ 2¼ | 1⅝ 1⅝ | 1¾ 1⅞ | 2 2 | 525 | 1⅝ June 18 | 3½ Jan. 7 | 2 | 14¼ |
| Ohio & Mississippi | 20⅛ 20⅛ | ..... ..... | 20 20 | 20 20 | ..... ..... | 17¾ 19 | 700 | 14⅝ May 14 | 25⅞ Mar. 17 | 21 | 36⅝ |
| Ohio Southern | ..... ..... | ..... ..... | 6¾ 6¾ | ..... ..... | *70 85 | *6 7½ | 100 | 5 June 12 | 9 Mar. 15 | 7 | 14⅝ |
| Oregon Short Line | ..... ..... | 15 15 | ..... ..... | ..... ..... | 13 13 | ..... ..... | 15 | 13 June 19 | 24 Mar. 22 | 19 | 32 |
| Oregon & Trans-Continental | 12⅛ 13 | 10⅞ 12¼ | 10¾ 11⅝ | 10½ 11¼ | 10½ 11⅛ | 10½ 11 | 18,822 | 10½ May 14 | 34⅝ Jan. 7 | 29⅛ | 89 |
| Peoria Decatur & Evansville | 9 9 | 9⅜ 9⅜ | 9 9 | ⅝ 9 | 7⅛ 8 | 7 7¾ | 1,590 | 7 June 20 | 17 Feb. 4 | 12 | 28 |
| Philadelphia & Reading | 25 25⅜ | 24½ 24⅞ | 23½ 24 | 23¾ 23⅞ | 24½ 24¼ | 22⅝ 24 | 16,400 | 22 June 2 | 60⅜ Feb. 23 | 46¼ | 61⅛ |
| Pittsburg Ft. Wayne & Chic. | 127 127 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 100 | 127 May 15 | 135 Apr. 14 | 129¼ | 135 |
| Rich. & Allegh., st'k trust ctf's. | ..... ..... | 2⅜ 2⅜ | ..... ..... | ..... ..... | ..... ..... | 2⅜ 2⅜ | 200 | 2⅛ May 21 | 5 Jan. 11 | 4 | 15½ |
| Richmond & Danville | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 39 June 12 | 61 Feb. 14 | 47 | 72 |
| Richmond & West P't Term'l. | 19 19 | ..... ..... | ..... ..... | 15 16 | ..... ..... | 15 16 | 700 | 15 June 18 | 32 Feb. 15 | 21 | 39 |
| Rochester & Pittsburg | 4¾ 5¼ | 4⅝ 4¾ | 4½ 4⅝ | 3⅜ 4 | 4 4⅛ | 3⅜ 3⅞ | 5,165 | 3⅜ June 18 | 16⅛ Feb. 4 | 14 | 23 |
| Rome Watertown & Ogdensb. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 19 21 | ..... ..... | ..... | 19¾ Jan. 7 | 24 Mar. 21 | 15 | 34 |
| St. Louis Alton & Terre Haute | ..... ..... | ..... ..... | ..... ..... | ..... ..... | *25 30 | 20 20 | 100 | 20 June 20 | 50 Mar. 17 | 35 | 85 |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | *70 85 | ..... ..... | ..... | 75⅛ June 13 | 96 Feb. 5 | 80 | 103 |
| St. Louis & San Francisco | *..... 19 | *..... 21½ | *..... 18½ | 15¾ 15¾ | *15 17¾ | 14⅝ 15 | 550 | 14⅜ June 20 | 27 Mar 15 | 20½ | 36⅛ |
| Do pref. | *36 ..... | *36 38½ | 35½ 35½ | *36 38½ | *36 37½ | 36 36 | 110 | 34 May 26 | 50 Mar. 15 | 30 | 53½ |
| Do 1st pref. | 80 80 | *78 80 | *..... 80 | 80⅜ 80⅜ | 79 80 | *78 ..... | 280 | 70 May 15 | 98½ Apr. 10 | 87 | 100½ |
| St. Paul & Duluth | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 22 May 22 | 32¾ Jan. 9 | 33 | 40⅞ |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 80 June 9 | 90 Jan. 26 | 90 | 97⅜ |
| St. Paul Minneap. & Manitoba. | 86½ 87¼ | 86 86¾ | *86 ..... | 86½ 86½ | 85¼ 86½ | 84¾ 85¼ | 3,600 | 79½ May 16 | 99 Jan. 9 | 84 | 102⅜ |
| South Carolina | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 10 May 24 | 11 May 24 | 22½ | 27½ |
| Texas & Pacific | 9⅞ 10¼ | 9¾ 10¼ | 9 10 | 8⅛ 9 | 8½ 9¼ | 8 8⅝ | 12,692 | 8 June 20 | 22⅜ Feb. 1 | 17 | 44 |
| Union Pacific | 39⅝ 41¼ | 39⅝ 41⅝ | 37½ 39⅞ | 38 39 | 36⅝ 39½ | 35½ 37 | 292,870 | 35½ June 20 | 84⅝ Feb. 16 | 70⅝ | 104⅝ |
| Wabash St. Louis & Pacific | 6 6 | ..... ..... | 5¾ 6¾ | *5½ 6 | 5¾ 5⅝ | 5⅜ 5⅝ | 400 | 5⅛ May 14 | 19⅜ Jan. 7 | 15 | 36⅛ |
| Do pref. | 12½ 12½ | 12¼ 12¾ | 12½ 12¾ | *12¾ 13½ | 12½ 12¾ | 12½ 12½ | 4,600 | 9 May 20 | 32 Jan. 7 | 28½ | 57⅜ |
| **MISCELLANEOUS.** | | | | | | | | | | | |
| American Tel. & Cable Co. | 50 50¼ | ..... ..... | ..... ..... | 51 51 | 50 51 | 50 50 | 885 | 49 May 16 | 61¾ Jan. 5 | 57 | 69½ |
| Bankers' & Merchants' Tel. | 30 30 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 30 30 | 260 | 30 June 14 | 127½ Apr. 10 | 118¾ | 144½ |
| Colorado Coal & Iron | *8½ 10 | *8½ 10 | *8½ 10 | *8 10 | *8 10 | 7½ 9 | 220 | 7½ June 20 | 17½ Mar. 17 | 14 | 38⅝ |
| Delaware & Hudson Canal | 94½ 95 | ..... ..... | 94½ 95⅛ | 94⅜ 94½ | 94¼ 94¼ | 91 92¼ | 1,831 | 88½ May 24 | 114 Feb. 11 | 102½ | 117½ |
| Mutual Union Telegraph | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 10 May 16 | 17⅜ Jan. 10 | 15 | 25 |
| New York & Texas Land Co. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 122½ Jan. 7 | 170 Feb. 1 | 55 | 125 |
| Oregon Improvement Co. | ..... ..... | 13 13 | 12 12½ | ..... ..... | ..... ..... | ..... ..... | 300 | 12 May 24 | 65½ Jan. 9 | 58 | 91⅝ |
| Oregon Railway & Nav. Co. | 69 70½ | 67 69 | ..... ..... | ..... ..... | ..... ..... | 68¼ 68¼ | 2,050 | 67 June 16 | 112 Jan 2 | 80 | 130 |
| Pacific Mail | 41 41⅞ | 41 41¾ | 3⅜ 40¾ | 39½ 40¼ | 38½ 39⅜ | 37⅛ 38½ | 12,700 | 31 May 16 | 56⅞ Mar. 17 | 28 | 44⅜ |
| Pullman Palace Car Co. | 100 100½ | 101½ 101½ | 99⅞ 99⅞ | 99½ 99½ | 99 99½ | 95¾ 98½ | 2,972 | 90 May 24 | 117 Jan. 7 | 92½ | 134 |
| Quicksilver Mining | *3½ 4½ | *3½ 4½ | *3¾ 4½ | *3½ 4½ | *3½ 4½ | *3¾ 5 | ..... | 4 June 6 | 6½ Feb. 1 | 5 | 9½ |
| Do pref. | *20 23½ | *20 23½ | *20 23 | *20 23½ | *20 23 | 20 21 | 300 | 20 June 20 | 32½ Feb. 7 | 30 | 40⅞ |
| Western Union Telegraph | 61¼ 63 | 62⅜ 63¾ | 60½ 62 | 60⅝ 61⅜ | 60½ 61⅛ | 155¼ 60⅜ | 204,055 | 49 May 14 | 78⅛ Feb. 16 | 71⅜ | 88⅛ |
| **EXPRESS.** | | | | | | | | | | | |
| Adams | *127 131 | *126 131 | *128 131 | *128 131 | *129 131 | *129 131 | ..... | 127¼ June 12 | 137 Apr. 23 | 126½ | 135 |
| American | 93 95 | x*90 93 | 92 92 | 88 90 | 90 90 | *97 101 | 326 | 88 May 26 | 102 Mar. 20 | 88 | 94½ |
| United States | 48 49⅞ | 49⅞ 49⅞ | *48 50 | 49¾ 49⅞ | *48 50 | *48 50 | 135 | 45 May 17 | 61½ Feb. 3 | 53⅝ | 65⅛ |
| Wells, Fargo & Co | *103 110 | *103 110 | 105 105 | *103 110 | *103 104 | 104 106 | 35 | 98 May 26 | 115 Feb. 12 | 113 | 128 |
| **INACTIVE STOCKS.** | | | | | | | | | | | |
| Atchison Topeka & Santa Fe. | ..... ..... | ..... ..... | ..... ..... | 66⅜ 66⅜ | ..... ..... | ..... ..... | 55 | 66⅜ June 18 | 80⅜ Jan. 7 | 78⅝ | 84⅛ |
| Chicago & Alton, pref | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 146 146 | 146 146 | 200 | 142 June 13 | 152 Feb 16 | 140 | 150 |
| Columbia & Greenville, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 33 Feb. 11 | 53 Feb 11 | 51 | 65½ |
| Columbus Chic. & Ind. Cent. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 1 Feb. 14 | 2 Jan 17 | 1½ | 7¼ |
| Danbury & Norwalk | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 50 | 50 Jan. 21 | 50 Jan 21 | 50 | 70½ |
| Dubuque & Sioux City | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 66 66 | 66 66 | 110 | 66 June 19 | 82 Mar 10 | 77 | 92 |
| Joliet & Chicago | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 127 Apr. 12 | 145 Mar. 4 | 138 | 145 |
| Ohio & Mississippi, pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 45 May 15 | 90 Jan 9 | 88 | 112½ |
| Rensselaer & Saratoga | ..... ..... | ..... ..... | ..... ..... | 138 138 | ..... ..... | 140 140 | 120 | 138 June 18 | 146½ Apr. 18 | 130½ | 144¼ |
| Texas & New Orleans | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 92½ May 3 | 93 Feb 11 | ..... | ..... |
| United Companies of N. J. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 192½ Jan. 8 | 193½ Mar 21 | 187½ | 197 |
| Warren | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 121 May 1 | 122½ Mar 20 | 118 | 118 |
| Maryland Coal | 9 9 | 9¼ 9¼ | 9⅛ 9⅛ | ..... ..... | ..... ..... | ..... ..... | 300 | 9 June 9 | 15 Feb. 11 | 10 | 17 |
| New Central Coal | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 7½ Apr. 14 | 10½ Jan. 31 | 9 | 14 |
| Pennsylvania Coal | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 264 Feb. 19 | 264 Feb 19 | 260 | 280 |
| Spring Mountain Coal | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 29½ Jan. 2 | 51 Apr. 30 | 29½ | 30 |

* These are the prices bid and asked; no sale was made at the Board. † Lower price is ex-dividend.

# QUOTATIONS OF STATE AND RAILROAD BONDS, JUNE 20, 1884.

## STATE BONDS.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| Alabama—Class A, 1906 | *82 | ..... |
| Class B, 5s, 1906 | ..... | ..... |
| Class C, 4s, 1906 | ..... | ..... |
| 6s, 10-20s, 1900 | ..... | ..... |
| Arkansas—6s, funded | 7½ | 12½ |
| 7s, L. Rock & Ft. S. iss. | *22 | ..... |
| 7s, Memp.& L.Rock RR | ..... | ..... |
| 7s, L. R. P. B. & N.O. RR | ..... | 20 |
| 7s, Miss. O. & R. R. RR. | ..... | 20 |
| 7s, Arkansas Cent. RR. | ..... | ..... |
| Georgia—6s, 1886 | ..... | ..... |
| 7s, 1886 | ..... | ..... |
| 7s, gold, 1890 | ..... | ..... |
| Louisiana—7s, cons.,1914 | 65¼ | ..... |
| Ex-matured coupon | ..... | ..... |
| Missouri—6s, 1886 | ..... | ..... |
| 6s, due 1889 or 1890 | ..... | ..... |
| Asyl'm or Univ., due'92 | ..... | ..... |
| Funding, 1894-95 | ..... | ..... |
| Hannibal & St. Jo., '86 | ..... | ..... |
| New York—6s, reg., 1887 | ..... | ..... |
| 6s, loan, 1891 | ..... | ..... |
| 6s, loan, 1892 | ..... | ..... |
| 6s, loan, 1893 | ..... | ..... |
| N. Carolina—6s, old, J.&J. | *27½ | ..... |
| Funding act, 1866-1868 | *10 | ..... |
| N. Carolina—Continued— | | |
| New bonds, J.&J., '92-8 | *12½ | ..... |
| Special tax, all classes | ..... | 6 |
| Do Wil.C.&Ru.R. | ..... | 6 |
| Consol. 4s, 1910 | 80 | ..... |
| 6s, 1919 | *105 | ..... |
| Ohio—6s, 1886 | ..... | ..... |
| South Carolina— | | |
| 6s, Act Mar. 23, 1869 } non-fundable, 1888 } | ..... | ..... |
| Brown consol'n 6s, 1893 | *105 | ..... |
| Tennessee—6s, old, 1892-8 | 37½ | 38 |
| 6s, new, 1892-8-1900 | *38 | ..... |
| Tennessee—Continued— | | |
| 6s, new series, 1914 | ..... | 38 |
| C'mp'mise, 3-4-5-6s, 1912 | 42 | 44 |
| Virginia—6s, old | ..... | ..... |
| 6s, new, 1866 | ..... | ..... |
| 6s, consol. bonds | ..... | ..... |
| 6s, ex-matured coupon | ..... | ..... |
| 6s, consol., 2d series | ..... | ..... |
| 6s, deferred | ..... | ..... |
| District of Columbia—3-65s, 1924 | ..... | 111½ |
| Registered | ..... | ..... |
| Funding 5s, 1899 | ..... | ..... |

## RAILROAD BONDS.

### Railroad Bonds.

*(Stock Exchange Prices.)*

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| Ala. Central—1st, 6s, 1918 | ..... | ..... |
| Alleg'y Cent.—1st, 6s, 1922 | ..... | ..... |
| Atch. T. & S. Fe—4½s, 1920 | ..... | ..... |
| Sinking fund, 6s, 1911 | ..... | ..... |
| Atl. & Pac.—1st, 6s, 1910 | *57 | 75 |
| Balt. & O.—1st, 6s, Prk. Br. | *113 | ..... |
| Bost. Hartf. & E.—1st, 7s | ..... | 18 |
| Guaranteed | ..... | ..... |
| Bur. C. Rap. & No.—1st, 5s | 100 | 100⅜ |
| Minn. & St. L.—1st, 7s, gu. | *125 | ..... |
| Ia. City & West.—1st, 7s | ..... | ..... |
| C. Rap. I. F. & N.—1st, 6s | ..... | 106 |
| 1st, 5s, 1921 | ..... | 92¾ |
| Buff. N. Y. & Phil.—1st, 6s | 85 | 92½ |
| General, 6s, 1924 | ..... | ..... |
| Can. So.—1st, int. guar. 5s | 97 | 97¼ |
| 2d, 5s, 1913 | * | 79 |
| Reg., 5s, 1913 | ..... | ..... |
| Central Iowa—1st, 7s, '99 | 100 | 103 |
| East. Div.—1st, 6s, 1912 | ..... | 75 |
| Ill. Div.—1st, 6s, 1912 | * | 70 |
| Char. Col. & Aug.—1st, 7s | ..... | ..... |
| Ches. & O.—Pur. money fd. | 111 | ..... |
| 6s, gold, series A, 1908 | *108 | ..... |
| 6s, gold, series B, 1908 | 83 | 84 |
| 6s, currency, 1918 | 30⅜ | 30½ |
| Mortgage 6s, 1911 | * | 93 |
| Ches. O. & S. W.—M. 5-6s | ..... | ..... |
| Chicago & Alton—1st, 7s | *117¾ | ..... |
| Sinking fund, 6s, 1903 | ..... | 119 |
| La. & Mo. Riv.—1st, 7s | 115½ | ..... |
| 2d, 7s, 1900 | ..... | ..... |
| St. L. Jack. & Chic.—1st | *116 | 117 |
| 1st, guar. (564), 7s, '94 | 114 | ..... |
| 2d, (360), 7s, 1898 | ..... | ..... |
| 2d, guar. (188), 7s, '98 | ..... | ..... |
| Miss. R. Br'ge—1st, s.f. 6s | ..... | ..... |
| C. B. & Q.—Consol. 7s, 1903 | 128⅜ | 128⅞ |
| 5s, sinking fund, 1901 | ..... | ..... |
| 5s, debentures, 1913 | ..... | 92 |
| Ia. Div.—S. fd., 5s, 1919 | * | 106 |
| Sinking fund, 4s, 1919 | * | 91 |
| Denver Div.—4s, 1922 | ..... | ..... |
| Plain 4s, 1921 | ..... | ..... |
| C. R. I. & P.—6s, cp., 1917 | *126 | 127⅞ |
| 6s, reg., 1917 | ..... | 127½ |
| Keok. & Des M.—1st, 5s | 102 | 103 |
| Central of N. J.—1st, 1890 | 114 | ..... |
| 1st consol. assented, 1899 | 104 | 104 |
| Conv., assented, 7s, 1902 | 103½ | 104 |
| Adjustment, 7s, 1903 | 103½ | 104 |
| Conv. debent. 6s, 1908 | ..... | 80 |
| Leh. & W. B.—Con. g'd, as. | ..... | 92 |
| Am. D'k & Imp.—5s, 1921 | ..... | 88 |
| Chic. Mil. & St. Paul— | | |
| 1st, 8s, P. D. | 130 | 133 |
| 2d, 7 3-10, P. D., 1898 | 118 | ..... |
| 1st, 7s, $ g., R. D., 1902 | *123 | 128 |
| 1st, La C. Div., 7s, 1893 | *118½ | ..... |
| 1st, I. & M., 7s, 1897 | *116 | 121 |
| 1st, I. & D., 7s, 1899 | * | 120 |
| 1st, C. & M., 7s, 1903 | 123 | 121 |
| Consol. 7s, 1905 | 120 | 121 |
| 2d, 7s, 1884 | *100 | ..... |
| 1st, 7s, I. & D. Ext., 1908 | *120 | ..... |
| 1st, S.W. Div., 6s, 1909 | 107 | ..... |
| 1st, 5s, La C. & Dav., 1919 | *95 | ..... |
| 1st, S. Minn. Div., 6s, 1910 | 109 | ..... |
| 1st, H. & D., 7s, 1910 | ..... | 124 |
| Chic. & Pac. Div., 6s, 1910 | *114 | 115 |
| 1st, Chic. & P. W., 5s, 1921 | 94 | 95 |
| Min'l Pt. Div., 5s, 1910 | 93 | 94 |
| C. & L. Sup. Div., 5s, 1921 | *92 | ..... |
| Wis. & Min. Div., 5s, 1921 | ..... | 94 |
| Chic. & Northwest.— | | |
| Sink. fund, 7s, 1885 | 104 | ..... |
| Consol. bonds, 7s, 1915 | ..... | 131 |
| Extension bonds, 7s, '85 | ..... | ..... |
| 1st, 7s, 1885 | 104 | ..... |
| Coupon, gold, 7s, 1902 | ..... | 125¼ |
| Regist'd, gold, 7s, 1902 | * | 125 |
| Sinking fund, 6s, 1929 | 110 | 111⅜ |
| Sink. fund, 6s, 1929, reg | * | 112 |
| Sinking fund, 5s, 1929 | 98 | 100 |
| Sink. fund, 5s, 1929, reg | ..... | 100 |
| Sink'g fd. deb., 5s, 1933 | 91½ | 91⅞ |
| Escanaba & L. S.—1st, 6s | *92 | 93 |
| Des M. & Min'ap.—1st, 7s | ..... | ..... |
| Iowa Midland—1st, 8s | *120 | ..... |
| Peninsula—1st, conv. 7s | *118 | ..... |
| Chic. & Milw'kee—1st, 7s | 122 | 125 |
| Win. & St. P.—1st, 7s, '87 | 107½ | 108½ |
| 2d, 7s, 1907 | ..... | 121 |
| Mil. & Mad.—1st, 6s, 1905 | ..... | ..... |
| C. C. C. & Ind's—1st, 7s, s.fd. | *120 | ..... |
| Consol. 7s, 1914 | ..... | 117 |
| Consol. sink. fd., 7s, 1914 | * | 120 |
| General consol., 6s, 1934 | ..... | 107½ |
| C. St. P. M. & O.—Consol. 6s | 106 | 108 |
| C. St. P. & M.—1st, 6s, 1918 | *114 | 115 |
| No. Wis.—1st, 6s, 1930 | ..... | ..... |
| St. P. & S. C.—1st, 6s, 1919 | ..... | 115 |
| Chic. & E. Ill.—1st, s.f., cur. | ..... | 100 |
| Chic. St. L. & P.—1st, con. 5s | * | 90 |
| Chic. & Atl.—1st, 6s, 1920 | ..... | ..... |
| 2d, 6s, 1923 | ..... | ..... |
| Chic. & W. Ind.—1st, s.f., 6s | ..... | ..... |
| Gen'l mort., 6s, 1932 | ..... | ..... |
| Col. & Green.—1st, 6s, 1916 | ..... | ..... |
| 2d, 6s, 1926 | ..... | ..... |
| Col. H. Val. & Tol.—1st, 5s | ..... | 77 |
| Del. L. & W.—7s, conv., '92 | ..... | ..... |
| Mortgage 7s, 1907 | * | 130 |
| Syr. Bing. & N. Y.—1st, 7s | ..... | ..... |
| Morris & Essex—1st, 7s | 133 | ..... |
| M. & E.—2d, 7s, 1891 | 114 | ..... |
| Del. L. & W.—Contin'd— | | |
| Bonds, 7s, 1900 | ..... | ..... |
| 7s of 1871, 1901 | *121 | 124 |
| 1st, consol., guar., 7s | ..... | 123 |
| N. Y. Lack. & W.—1st, 6s | 117½ | ..... |
| Construction, 5s, 1923 | ..... | 98 |
| Del. & Hud. Canal—1st, 7s | 103 | ..... |
| 7s, 1891 | 116 | ..... |
| 1st. ext., 7s, 1891 | ..... | ..... |
| Coupon, 7s, 1894 | ..... | 118 |
| Registered, 7s, 1894 | ..... | ..... |
| 1st, Pa. Div., op., 7s, 1917 | ..... | 133 |
| 1st, Pa. Div., reg., 1917 | *131 | ..... |
| Alb. & Susq.—1st, 7s | 111 | ..... |
| 2d, 7s, 1885 | *102⅛ | ..... |
| 1st. cons., guar. 7s, 1906 | ..... | ..... |
| Registered | ..... | ..... |
| 1st, cons., gu., 6s, 1906 | 115 | 115½ |
| Registered | ..... | ..... |
| Rens. & Sar.—1st, cp., 7s | 133 | ..... |
| 1st, reg., 7s, 1921 | 130 | ..... |
| Denv. & Rio Gr.—1st, 1900 | 86 | 92½ |
| 1st, consol., 7s, 1910 | 45 | 46 |
| Den. So. Pk. & Pac.—1st, 7s | ..... | 80 |
| Den. & Rio G. West.—1st, 6s | 30 | 31 |
| Det. Mack. & Marq.—1st, 6s | * | 91½ |
| Land grant, 3½s, S.A. | ..... | ..... |
| E. T. Va. & Ga.—1st, 7s, 1900 | *116 | ..... |
| 1st, cons., 5s, 1930 | 54 | 55 |
| Divisional 5s, 1930 | 90 | ..... |
| Eliz. C. & N.—S.f., deb., c., 6s | ..... | ..... |
| 1st, 6s, 1920 | ..... | ..... |
| Eliz. Lex. & Big Sandy—6s | ..... | 89½ |
| Erie—1st, extended, 7s | 120 | ..... |
| 2d, extended, 5s, 1919 | * | 110 |
| 3d, extended, 4½s, 1923 | ..... | 104½ |
| 4th, extended, 5s, 1920 | 106 | ..... |
| 5th, 7s, 1888 | 105 | ..... |
| 1st, cons., gold, 7s, 1920 | 114 | 115¼ |
| 1st, cons., 2d coup., 7s | * | 114 |
| Reorg., 1st lien, 6s, 1908 | ..... | ..... |
| Long Dock b'nds, 7s, '93 | * | 115 |
| Buff. N. Y. & E.—1st, 1916 | *118 | ..... |
| N. Y. L. E. & W.—New 2d 6 | ..... | ..... |
| Collat'l trust, 6s, 1922 | ..... | ..... |
| Buff. & S. W.—M., 6s, 1908 | ..... | ..... |
| Ev. & T. H.—1st, cons., 6s | ..... | 96½ |
| Mt. Vern'n—1st, 6s, 1923 | ..... | ..... |
| Fl't & P. Marq.—M. 6s, 1920 | 112¾ | 113 |
| Gal. Har. & S. Ant.—1st, 6s | *106½ | ..... |
| 2d, 7s, 1905 | * | 105 |
| Mex. & Pac.—1st, 5s | 91¼ | ..... |
| 2d, 6s, 1931 | ..... | ..... |
| Gr'n Bay W. & St. P.—1st, 6s | ..... | ..... |
| Gulf Col. & S. Fe—7s, 1909 | *110 | 113 |
| 2d, 6s, 1923 | ..... | ..... |
| Hann. & St. Jos.—8s, conv. | 103 | 103⅛ |
| Consol. 6s, 1911 | ..... | 113¾ |
| Houston & Texas Cent.— | | |
| 1st, M. L., 7s | 108 | 110¼ |
| 1st, Western Div., 7s | 106 | ..... |
| 1st, Waco & No., 7s | 110 | ..... |
| 2d, consol., main e line, 8s | *117 | ..... |
| 2d, Waco & No., 8s, 1915 | ..... | ..... |
| General, 6s, 1921 | * | 93 |
| Houst. E. & W. Tex.—1st, 7s | ..... | 99 |
| 2d, 6s, 1913 | ..... | ..... |
| Illinois Central— | | |
| Springfield Div.—Cp. 6s. | ..... | ..... |
| Middle Div.—Reg., 5s | 103 | ..... |
| C. St. L. & N. O.—Ten. l., 7s | ..... | ..... |
| 1st, consol., 7s, 1897 | ..... | ..... |
| 2d, 6s, 1907 | ..... | ..... |
| Gold, 5s, 1951 | * | 105 |
| Dub. & S. C.—2d Div., 7s | *114 | ..... |
| Ced. F. & Minn.—1st, 7s | ..... | 122 |
| Ind. Bl. & W.—1st pref., 7s | 115 | ..... |
| 1st, 4-5-6s, 1909 | ..... | 80 |
| 2d, 4-5-6s, 1909 | ..... | 60 |
| Eastern Div., 6s, 1921 | ..... | 79 |
| Indianap. D. & Spr.—1st, 7s | 95 | 99 |
| 2d, 5s, 1911 | ..... | ..... |
| Int. & Gt. No.—1st, 6s, gold | 103 | 107 |
| Coupon, 6s, 1909 | 74 | 74 |
| Kent'ky Cent.—M. 6s, 1911 | ..... | ..... |
| Lake Shore— | | |
| M. S. & N. I., s. f., 7s | *102 | ..... |
| Cleve. & Tol.—Sink'g fd. | *104¾ | 105 |
| New bonds, 7s, 1886 | *102 | ..... |
| Cleve. P. & Ash.—7s | *111 | ..... |
| Buff. & Erie—New bds | ..... | 125 |
| Kal. & W. Pigeon—1st | ..... | ..... |
| Det. M. & T.—1st, 7s, 1906 | *120 | 128 |
| Lake Shore—Div. bonds | 120 | ..... |
| Consol., coup., 1st, 7s | 125 | ..... |
| Consol., reg., 1st, 7s | *120 | ..... |
| Consol., coup., 2d, 7s | 116½ | 118 |
| Consol., reg., 2d, 7s | 116½ | ..... |
| Long Isl. RR.—1st, 7s, '98 | ..... | 118 |
| 1st, consol., 5s, 1931 | ..... | 102 |
| Louis. West.—1st, 6s | ..... | ..... |
| Louisville & Nashville— | | |
| Consol., 7s, 1898 | ..... | 117 |
| Cecilian Br'ch—7s, 1907 | ..... | ..... |
| N. O. & Mob.—1st, 6s, 1930 | ..... | 75 |
| 2d, 6s, 1930 | ..... | ..... |
| E. H. & N.—1st, 6s, 1919 | *97 | ..... |
| General, 6s, 1930 | 70 | 74 |
| Pensacola Div.—6s, 1920 | ..... | ..... |
| St. L. Div.—1st, 6s, 1921 | ..... | 94 |
| 2d, 3s, 1980 | ..... | ..... |
| Nashv. & Dec.—1st, 7s | ..... | ..... |
| S. & N. Ala.—S.f., 6s, 1910 | ..... | ..... |
| Leban'n-Knox—6s, 1931 | ..... | ..... |
| Louisv. C. & L.—6s, 1931 | ..... | ..... |
| Trust bonds, 6s, 1922 | ..... | 80 |
| L. Erie & W.—1st, 6s, 1919 | * | 85 |
| Sandusky Div.—6s, 1919 | ..... | 80 |
| Laf. Bl. & M.—1st, 6s, 1919 | ..... | 90 |
| Louisv. N. Alb. & C.—1st, 6s | ..... | 95 |
| Manhat. B'ch Co.—7s, 1909 | ..... | ..... |
| N. Y. & M. B'h—1st, 7s, '97 | ..... | ..... |
| Marietta & Cin.—1st, 7s | ..... | ..... |
| Metropolit'n El.—1st, 1908 | 103 | 104¾ |
| 2d, 6s, 1899 | ..... | 93 |
| Mex. Cent.—1st, 7s, 1911 | ..... | 43 |
| Mich. Cent.—Cons. 7s, 1902 | 124 | 124¾ |
| Consol. 5s, 1902 | 103 | ..... |
| 6s, 1909 | * | 106 |
| Coupon, 5s, 1931 | ..... | ..... |
| Registered, 5s, 1931 | *100 | 100¼ |
| Jack. Lan. & Sag.—6s, '91 | *102 | ..... |
| Milw. & No.—1st, 6s, 1910 | ..... | ..... |
| Mil. L. S. & W.—1st, 6s, 1921 | ..... | 100 |
| Minn. & St. L.—1st, 7s, 1927 | *120 | ..... |
| Iowa Ext.—1st, 7s, 1909 | ..... | 118 |
| 2d, 7s, 1891 | ..... | ..... |
| S'thw. Ext.—1st, 7s, 1910 | ..... | ..... |
| Pac. Ext.—1st, 6s, 1921 | ..... | ..... |
| Mo. K. & T.—Gen'l, 6s, 1920 | ..... | 60 |
| General, 5s, 1920 | 45 | ..... |
| Cons. 7s, 1904-5-6 | 94½ | 95⅜ |
| Cons. 2d, income, 1911 | ..... | 53 |
| H. & Cent. Mo.—1st, '90 | *100 | ..... |
| Mobile & Ohio—New 6s | 105 | ..... |
| Collater'l trust, 6s, 1892 | ..... | ..... |
| Morgan's La. & T.—1st, 6s | ..... | ..... |
| Nash. Chat. & St. L.—1st, 7s | ..... | 120 |
| 2d, 6s, 1901 | ..... | ..... |
| N. Y. Central—6s, 1887 | 103 | ..... |
| Deb. certs., ext'd 5s | 104 | 104⅛ |
| N. Y. C. & H.—1st, cp., 7s | ..... | 132 |
| 1st, reg., 1903 | ..... | 132 |
| Hud. Riv.—7s, 2d, s.f., '85 | 102⅛ | 102½ |
| Harlem—1st, 7s, coup | 125 | ..... |
| 1st, 7s, reg., 1900 | 125 | ..... |
| N. Y. Elev'd—1st, 7s, 1906 | 118¼ | 119⅞ |
| N. Y. P. & O.—Pr. l'n, 6s, '95 | ..... | ..... |
| N. Y. C. & N.—Gen., 6s, 1910 | 35 | ..... |
| Trust Co. receipts | ..... | 34½ |
| N. Y. & N. Engl'd—1st, 7s | 100 | ..... |
| 1st, 6s, 1905 | *90 | ..... |
| N. Y. C. & St. L.—1st, 6s, 1921 | 96 | 97½ |
| 2d, 6s, 1923 | ..... | ..... |
| N. Y. W. Sh. & Buff.—Cp., 5s | *38½ | ..... |
| Registered, 5s, 1931 | *38⅛ | ..... |
| N. Y. Susq. & West.—1st, 6s | 72 | ..... |
| Debenture, 6s, 1897 | ..... | ..... |
| Midland of N. J.—1st, 6s | 82 | 83 |
| N. Y. N. H. & H.—1st, rg., 4s | 103 | ..... |
| Nevada Central—1st, 6s | ..... | ..... |
| N. Pac.—G. l. gr., 1st, cp., 6s | 102½ | 102⅝ |
| Registered, 6s, 1921 | *103½ | ..... |
| N. O. Pac.—1st, 6s, g., 1920 | 54 | 54½ |
| Norf. & W.—Gen'l, 6s, 1931 | ..... | 99 |
| New River—1st, 6s, 1932 | *95 | ..... |
| No. Railway (Cal.)—1st, 6s | 107½ | ..... |
| Ohio & Miss.—Consol. s.fd. | * | 119 |
| Consolidated 7s, 1898 | *118¾ | 119 |
| 2d consolidated 7s, 1911 | ..... | 109½ |
| 1st, Springfield Div., 7s | * | 110 |
| Ohio Central—1st, 6s, 1920 | 45 | 50 |
| 1st, Term'l Tr., 6s, 1920 | ..... | ..... |
| 1st, Min'l Div., 6s, 1921 | ..... | ..... |
| Ohio So.—1st, 6s, 1921 | 75 | 78 |
| Oreg'n & Cal.—1st, 6s, 1921 | ..... | ..... |
| Or. & Transc'l—6s, '82-1922 | ..... | 71½ |
| Oregon Imp. Co.—1st, 6s | 57 | 60 |
| Oreg'n RR. & Nav.—1st, 6s | 103½ | ..... |
| Panama—S.f., sub. 6s, 1910 | ..... | ..... |
| Peoria Dec. & Ev.—1st, 6s | ..... | 98 |
| Evans. Div.—1st, 6s, 1920 | ..... | ..... |
| Peoria & Pek. U'n—1st, 6s | ..... | 104 |
| Pacific Railroads— | | |
| Central Pac.—G., 6s | ..... | 114 |
| San Joaquin Br.—6s | *103¼ | ..... |
| Cal. & Oregon—1st, 6s | *100 | ..... |
| State Aid bds., 7s, '84 | *100 | ..... |
| Land grant bonds, 6s | 100 | ..... |
| West. Pac.—Bonds, 6s | *105 | 109 |
| So. Pac. of Cal.—1st, 6s | *101 | ..... |
| So. Pac. of Ariz'a—1st, 6s | 98 | ..... |
| So. Pac. of N. Mex.—1st, 6s | 97½ | ..... |
| Union Pacific—1st, 6s | 109 | 109⅞ |
| Land grants, 7s, '87-89 | 106 | ..... |
| Sinking funds, 8s, '93 | ..... | 105 |
| Reg., 8s, 1893 | ..... | ..... |
| Collateral Trust, 6s | *95 | ..... |
| do 5s, 1907 | ..... | ..... |
| Kans. Pac.—1st, 6s, '95 | 101 | ..... |
| 1st, 6s, 1896 | ..... | 100½ |
| Denv. Div. 6s, as'd, '99 | 97 | 97⅞ |
| 1st, consol., 6s, 1919 | ..... | 73 |
| C. Br. U. P.—F. c., 7s, '95 | * | 100 |
| At. C. & P.—1st, 6s, 1905 | ..... | 85 |
| At. J. Co. & W.—1st, 6s | * | 89½ |
| Oreg. Short L.—1st, 6s | ..... | 76 |
| Ut. So.—Gen., 7s, 1909 | * | 100 |
| Exten., 1st, 7s, 1909 | *95 | 98 |
| Mo. Pac.—1st, cons., 6s | 95 | 96½ |
| 3d, 7s, 1906 | 102 | ..... |
| Pac. of Mo.—1st, 6s | 105 | 105½ |
| 2d, 7s, 1891 | ..... | ..... |
| St. L. & S. F.—2d, 6s, Cl. A | 90 | 99 |
| 3-6s, Class C, 1906 | 90 | 93 |
| 3-6s, Class B, 1906 | 93 | ..... |
| 1st, 6s, Pierce C. & O. | ..... | ..... |
| Equipment, 7s, 1895 | * | 97 |
| Gen'l mort., 6s, 1931 | * | 97 |
| So. Pac. of Mo.—1st, 6s | 102¾ | ..... |
| Tex. & Pac.—1st, 6s, 1905 | *90 | ..... |
| Consol., 6s, 1905 | *50 | 68 |
| Income & id. gr., reg. | 36½ | 40 |
| 1st, Rio G. Div., 6s, 1930 | 43 | ..... |
| Pennsylvania RR.— | | |
| Pa. Co.'s guar. 4½s, 1st, cp | ..... | 95½ |
| Registered, 1921 | * | 96½ |
| Pitt. C. & St. L.—1st, c., 7s | ..... | ..... |
| 1st, reg., 7s, 1900 | ..... | ..... |
| 2d, 7s, 1913 | ..... | ..... |
| Pitts. Ft. W. & Chic.—1st | *140 | ..... |
| 2d, 7s, 1912 | *136 | ..... |
| Penn. RR.—Continued— | | |
| P. Ft. W. & C.—3d, 7s, 1912 | ..... | 131 |
| Clev. & Pitts.—Cons. s.fd. | 120 | ..... |
| 4th, s.fd., 6s, 1892 | *109 | ..... |
| St. L. V. & T. H.—1st, g., 7s | *116 | ..... |
| 2d, 7s, 1898 | ..... | ..... |
| 2d, guar., 7s, 1898 | ..... | ..... |
| Pitts. B. & B.—1st, 6s, 1911 | ..... | 95 |
| Rome W. & Og.—1st, 7s, '91 | *107 | ..... |
| Con., 1st, ext., 5s, 1922 | 66⅝ | 68 |
| Roch. & Pitt.—1st, 6s, 1921 | ..... | 107 |
| Consol., 1st, 6s, 1922 | 78 | 81 |
| Rich. & Alleg.—1st, 7s, 1920 | 51½ | 52 |
| Rich. & Danv.—Cons., g., 6s | ..... | 96 |
| Debenture 6s, 1927 | ..... | 50 |
| Atl. & Ch.—1st, pf., 7s, '97 | ..... | ..... |
| Incomes, 1900 | ..... | ..... |
| Scioto Val.—1st, cons., 7s | ..... | ..... |
| St. L. & Iron Mt.—1st, 7s | 110 | 111 |
| 2d, 7s, 1897 | ..... | 101¾ |
| Arkansas Br'ch—1st, 7s | ..... | 104½ |
| Cairo & Fulton—1st, 7s | 102 | ..... |
| Cairo Ark. & T.—1st, 7s | * | 105 |
| Gen'l r'y & l. gr., 5s, 1931 | 60 | 62 |
| St. L. Alton & T. H.—1st, 7s | *111 | ..... |
| 2d, pref., 7s, 1894 | *99 | ..... |
| 2d, income, 7s, 1894 | 100 | 103 |
| Bellev. & So. Ill.—1st, 8s | 115 | 120 |
| St. P. Minn. & Man.—1st, 7s | 110 | ..... |
| 2d, 6s, 1909 | ..... | 109 |
| Dakota Ext.—6s, 1910 | 108½ | 110 |
| 1st, consol., 6s, 1933 | 103 | 103½ |
| 1st cons., 6s, reg., 1933 | ..... | ..... |
| Min's Un.—1st, 6s, 1922 | *108 | ..... |
| St. P. & Dul.—1st, 5s, 1931 | ..... | ..... |
| So. Car. R'y—1st, 6s, 1920 | *103 | 104 |
| 2d, 6s, 1931 | ..... | ..... |
| Shenand'h V.—1st, 7s, 1909 | 109 | ..... |
| General, 6s, 1921 | * | 81 |
| Tex. Cen.—1st, s.f., 7s, 1909 | 95 | ..... |
| 1st mort., 7s, 1911 | 96 | ..... |
| Tol. Del. & Burl.—Main, 6s | *10 | ..... |
| 1st, Dayt. Div., 6s, 1910 | *10 | ..... |
| 1st, Ter'l trust, 6s, 1910 | *10 | ..... |
| Tex. & N. O.—1st, 7s, 1905 | ..... | ..... |
| Sabine Div.—1st, 6s, 1912 | ..... | 89 |
| Va. Mid.—M. inc., 6s, 1927 | * | 62 |
| Wab. St. L. & Pac.—Gen'l 6s | ..... | 38 |
| Chic. Div.—5s, 1910 | ..... | 60 |
| Hav. Div.—6s, 1910 | ..... | ..... |
| Tol. P. & W.—1st, 7s, 1917 | ..... | 94 |
| Iowa Div.—6s, 1921 | ..... | ..... |
| Ind'polis Div.—6s, 1921 | ..... | ..... |
| Detroit Div.—6s, 1921 | ..... | ..... |
| Cairo Div.—5s, 1931 | ..... | 75 |
| Wabash—Mort. 7s, 1909 | * | 80 |
| Tol. & W.—1st, ext., 7s | ..... | ..... |
| 1st, St. L. Div., 7s, '89 | ..... | 89 |
| 2d, ext., 7s, 1893 | ..... | 75 |
| Equipm't bds, 7s, '83 | ..... | ..... |
| Consol. conv., 7s, 1907 | 50 | 60 |
| Gt. West'n—1st, 7s, '88 | ..... | 100 |
| 2d, 7s, 1893 | * | ..... |
| Q. & Tol.—1st, 7s, 1890 | ..... | ..... |
| Han. & Naples—1st, 7s | ..... | ..... |
| Ill. & So. Ia.—1st, ex., 6s | ..... | ..... |
| St. L. K. C. & N.—R.e., 7s | ..... | 101 |
| Omaha Div.—1st, 7s | ..... | 95 |
| Clar'da Br.—6s, 1919 | * | 85 |
| St. Chas. Bge.—1st, 6s | ..... | ..... |
| No. Missouri—1st, 7s | ..... | 117 |
| West. Un. Tel.—1900, coup. | 105½ | 108 |
| 1900, reg | *105 | ..... |
| N. W. Telegraph—7s, 1904 | ..... | ..... |
| Mut. Un. Tel.—S.fd, 6s, 1911 | 64 | 64½ |
| Spring Val. W. W.—1st, 6s | ..... | ..... |

### INCOME BONDS.

*(Interest payable if earned.)*

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| Alleg'ny Cent.—Inc., 1912 | ..... | ..... |
| Atl. & Pac.—Inc., 1910 | 9 | ..... |
| Central of N. J.—1908 | ..... | ..... |
| Cent. Ia.—Coup. deb. certs. | ..... | ..... |
| Ch. St. P. & M.—L. gr. inc., 6s | ..... | ..... |
| Chic. & E. Ill.—Inc., 1907 | ..... | ..... |
| Des M. & Ft. D.—1st, inc., 6s | ..... | ..... |
| Det. Mack. & Marq.—Inc. | ..... | ..... |
| E. T. V. & Ga.—Inc., 6s, 1931 | 13 | 14½ |
| Elizab. C. & Nor.—2d, inc. | ..... | ..... |
| Gr. Bay W. & St. P.—2d, inc. | * | 18 |
| Ind. Bl. & W.—Inc., 1919 | ..... | ..... |
| Consol., inc., 6s, 1921 | * | 25 |
| Ind'a Dec. & Spr'd—2d, inc. | * | 30 |
| Trust Co. certificates | ..... | ..... |
| Leh. & Wilkesb. Coal—'88 | ..... | 80 |
| Lake E. & W.—Inc., 7s, '99 | 12 | ..... |
| Sand'ky Div.—Inc., 1920 | *10 | 15½ |
| Laf. Bl. & Mun.—Inc., 7s, '99 | 12 | ..... |
| Mil. L. Sh. & W.—Incomes | * | 85 |
| Mob. & O.—1st, prf., deben. | * | 59¾ |
| 2d, pref., debentures | ..... | ..... |
| 3d, pref., debentures | ..... | ..... |
| 4th, pref., debentures | ..... | ..... |
| N. Y. Lake E. & W.—Inc. 6s | ..... | ..... |
| N. Y. P. & O.—1st, inc. ac., 7s | ..... | ..... |
| Ohio Cent.—Income, 1920 | 5 | 7 |
| Min'l Div.—Inc., 7s, 1921 | ..... | ..... |
| Ohio So.—2d inc., 6s, 1921 | * | 22 |
| Ogdens. & L. C.—Inc., 1920 | ..... | ..... |
| Peoria D. & Ev.—Inc., 1920 | 20 | ..... |
| Evansv. Div.—Inc., 1920 | 20 | ..... |
| Peoria & Pek. Un.—Inc., 6s | ..... | ..... |
| Roch. & Pittsb.—Inc., 1921 | 35 | 45 |
| Rome W. & Og.—Inc., 7s | ..... | 82 |
| So. Car. Ry.—Inc., 6s, 1931 | ..... | ..... |
| St. L. & I. Mt.—1st, 7s, pr. l. a. | ..... | ..... |
| St. L. A. & T. H.—Div. bds | *20 | ..... |

* No prices Friday; these are latest quotations made this week.

## New York Local Securities.

### Bank Stock List.

| COMPANIES. Marked thus (*) are not National. | Par. | PRICE. Bid. | Ask. |
|---|---|---|---|
| America* | 100 | ..... | ..... |
| Amer. Exchange | 100 | 117 | 120 |
| Broadway | 25 | ..... | 280 |
| Butchers' & Drov's' | 25 | ..... | ..... |
| Central | 100 | ..... | 130 |
| Chase | 100 | 180 | ..... |
| Chatham | 25 | ..... | ..... |
| Chemical | 100 | ..... | ..... |
| Citizens' | 25 | ..... | ..... |
| City | 100 | ..... | ..... |
| Commerce | 100 | ..... | 152½ |
| Continental | 100 | 109½ | ..... |
| Corn Exchange* | 100 | ..... | 170 |
| East River | 25 | ..... | ..... |
| Eleventh Ward* | 25 | ..... | ..... |
| Fifth | 100 | ..... | ..... |
| Fifth Avenue* | 100 | ..... | ..... |
| First | 100 | ..... | ..... |
| Fourth | 100 | ..... | ..... |
| Fulton | 30 | ..... | ..... |
| Gallatin | 50 | 170 | ..... |
| Garfield | 100 | ..... | ..... |
| German American* | 75 | ..... | ..... |
| German Exchange* | 100 | ..... | ..... |
| Germania* | 100 | 150 | ..... |
| Greenwich* | 25 | ..... | ..... |
| Hanover | 100 | 155 | ..... |
| Imp. & Traders' | 100 | ..... | ..... |
| Irving | 50 | ..... | ..... |
| Leather Manuf'rs' | 100 | ..... | ..... |
| Manhattan* | 50 | 150 | ..... |
| Marine | 100 | ..... | ..... |
| Market | 100 | ..... | ..... |
| Mechanics' | 25 | ..... | ..... |
| Mechanics'& Trads' | 25 | ..... | ..... |
| Mercantile | 100 | 120 | ..... |
| Merchants' | 50 | ..... | ..... |
| Merchants' Exch | 50 | ..... | ..... |
| Metropolis* | 100 | ..... | ..... |
| Metropolitan | 100 | 50 | 62½ |
| Murray Hill* | 100 | ..... | ..... |
| Nassau* | 50 | ..... | ..... |
| New York | 100 | ..... | ..... |
| New York County | 100 | ..... | ..... |
| N. Y. Nat. Exch | 100 | ..... | ..... |
| Ninth | 100 | ..... | 125 |
| North America* | 70 | ..... | ..... |
| North River* | 25 | ..... | ..... |
| Oriental* | 25 | ..... | ..... |
| Pacific* | 50 | ..... | ..... |
| Park | 100 | 150 | ..... |
| People's* | 75 | 145 | 165 |
| Phenix | 20 | 100 | ..... |
| Produce* | 50 | ..... | ..... |
| Republic | 100 | ..... | 120 |
| St. Nicholas* | 100 | ..... | 150 |
| Seventh Ward | 100 | ..... | ..... |
| Second | 100 | ..... | ..... |
| Shoe & Leather | 100 | ..... | ..... |
| State of New York* | 100 | ..... | 120 |
| Third | 100 | ..... | ..... |
| Tradesmen's | 40 | ..... | 106½ |
| Union | 50 | ..... | ..... |
| United States | 100 | ..... | 145 |
| Wall Street | 50 | ..... | ..... |
| West Side* | 100 | ..... | ..... |

### Insurance Stock List.

[Prices by E. S. Bailey, 7 Pine St.]

| COMPANIES. | Par. | PRICE. Bid. | Ask. |
|---|---|---|---|
| American | 50 | 145 | 155 |
| Amer. Exchange | 100 | 105 | 113 |
| Bowery | 25 | 145 | 153 |
| Broadway | 25 | 165 | 175 |
| Brooklyn | 17 | 160 | 170 |
| Citizens' | 20 | 145 | 150 |
| City | 70 | 120 | 125 |
| Clinton | 100 | 120 | 125 |
| Commercial | 50 | 70 | 90 |
| Continental | 100 | 225 | 240 |
| Eagle | 40 | 235 | 250 |
| Empire City | 100 | 70 | 80 |
| Exchange | 30 | 90 | 100 |
| Farragut | 50 | 106 | 115 |
| Firemen's | 17 | 80 | 85 |
| Firemen's Trust | 10 | 70 | 80 |
| Franklin & Emp | 100 | 110 | 115 |
| German-American | 100 | 205 | 225 |
| Germania | 50 | 137 | 145 |
| Globe | 50 | 110 | 115 |
| Greenwich | 25 | 230 | 290 |
| Guardian | 100 | 60 | 80 |
| Hamilton | 15 | 110 | 115 |
| Hanover | 50 | 135 | 145 |
| Home | 100 | 135 | 140 |
| Howard | 50 | 55 | 65 |
| Irving | 100 | ..... | 65 |
| Jefferson | 30 | 120 | 126 |
| Kings C'nty (Bkn.) | 20 | 200 | 210 |
| Knickerbocker | 40 | 85 | 90 |
| Long Isl'd (B'klyn) | 50 | 100 | 110 |
| Lorillard | 25 | 70 | 75 |
| Mannfac. & Build | 100 | 100 | 110 |
| Mech. & Traders' | 25 | 60 | 85 |
| Mechanics' (Bklyn) | 50 | 105 | 112 |
| Mercantile | 50 | 60 | 65 |
| Merchants' | 50 | 100 | 103 |
| Montauk (Bklyn.) | 50 | 105 | 110 |
| Nassau (Bklyn.) | 50 | 145 | 150 |
| National | 37½ | 85 | 90 |
| N. Y. Equitable | 35 | 150 | 160 |
| N. Y. Fire | 100 | 80 | 85 |
| Niagara | 50 | 120 | 130 |
| North River | 25 | 105 | 110 |
| Pacific | 25 | 170 | 180 |
| Park | 100 | 100 | 108 |
| Peter Cooper | 20 | 150 | 165 |
| People's | 50 | 105 | 115 |
| Phenix | 50 | 140 | 150 |
| Rutger's | 25 | 115 | 125 |
| Standard | 50 | 95 | 100 |
| Star | 100 | 55 | 60 |
| Sterling | 100 | 50 | 55 |
| Stuyvesant | 25 | 117 | 125 |
| Tradesmen's | 25 | 75 | 85 |
| United States | 25 | 125 | 135 |
| Westchester | 10 | 120 | 125 |
| Williamsburg City | 50 | 200 | 225 |

### Gas and City Railroad Stocks and Bonds.

[Gas Quotations by GEO. H. PRENTISS & CO., Brokers, 11 Wall Street.]

| GAS COMPANIES. | Par. | Amount. | Period | Rate | Date. * | Bid. | Ask. |
|---|---|---|---|---|---|---|---|
| Brooklyn Gas-Light | 25 | 2,000,000 | Var's | 5 | May10,'84 | 130 | 132 |
| Citizens' Gas-L. (Bklyn). | 20 | 1,200,000 | Var's | 3 | Jan. 1, '84 | 89 | 91 |
| Bonds | 1,000 | 315,000 | A. & O. | 3½ | Apr. 1,'81 | 107 | 110 |
| Harlem | 50 | 2,000,000 | F. & A | 3 | Feb. 1, '84 | 119 | 122 |
| Jersey City & Hoboken | 20 | 750,000 | J. & J. | 7½ | Jan. 1, '84 | 150 | 160 |
| Manhattan | 50 | 4,000,000 | J. & J. | 5 | June 2,'84 | 285 | 295 |
| Metropolitan | 100 | 2,500,000 | M.&N. | 5 | May13,'84 | 237 | 242 |
| Bonds | 500 | 750,000 | F. & A. | 3 | ..... | 107 | 110 |
| Mutual (N. Y.) | 100 | 3,500,000 | Quar. | 2½ | Apr.10'84 | 128 | 130 |
| Bonds | 1,000 | 1,500,000 | M.&N. | 6 | 1902 | 103 | 106 |
| Nassau (Bklyn.) | 25 | 1,000,000 | Var's | 2 | June 2,'84 | 100 | 107 |
| Scrip | Var's | 700,000 | M.&N. | 2½ | May 1,'84 | 90 | 92 |
| New York | 100 | 4,000,000 | M.&N. | 5 | May 1,'84 | 150 | 153 |
| People's (Bklyn.) | 10 | 1,000,000 | J. & J. | 3 | June 2,'84 | 78 | 80 |
| Bonds | 1,000 | 375,000 | M.&N. | 3½ | May 1,'84 | 106 | 110 |
| Bonds | Var's | 125,000 | Var's | 3 | Apr. 1,'84 | 95 | 100 |
| Central of New York | 50 | 466,000 | F. & A. | 2 | Feb., '84 | 75 | 90 |
| Williamsburg | 50 | 1,000,000 | Quar. | 2½ | Apr. 21'84 | 115 | 125 |
| Bonds | 1,000 | 1,000,000 | A. & O. | 3 | Apr. 1,'84 | 105 | 108 |
| Metropolitan (Bklyn.) | 100 | 1,000,000 | M.&N. | 3 | Jan. 1,'84 | 90 | 93 |
| Municipal | 100 | 3,000,000 | ..... | 5 | J'ne10,'84 | 200 | 205 |
| Bonds | ..... | 750,000 | M.&N. | 6 | 1888 | 107½ | 110 |
| Fulton Municipal | 100 | 3,000,000 | ..... | 3 | May26,'84 | 135 | 140 |
| Bonds | ..... | 300,000 | J. & J. | 6 | ..... | 108 | 112 |
| Equitable | 100 | 2,000,000 | ..... | ..... | ..... | 90 | 95 |

[Quotations by H. L. GRANT, Broker, 145 Broadway.]

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Bl'cker St.& Fult.F.—Stk | 100 | 900,000 | J. & J. | ¾ | Jan., '84 | 23 | 25½ |
| 1st mort. | 1,000 | 700,000 | J. & J. | 7 | July, 1900 | 109 | 110½ |
| Br'dway & 7th Av.—St'k. | 100 | 2,100,000 | Q.—J. | 2 | April, '84 | ..... | ..... |
| 1st mort. | 1,000 | 1,500,000 | J. & D. | 5 | June, 1901 | 103 | 105 |
| Brooklyn City—Stock | 10 | 2,000,000 | Q.—F. | 3½ | May, '84 | 212 | 216 |
| 1st mort | 1,000 | 800,000 | J. & J. | 5 | Jan., 1902 | 106 | 110 |
| Bklyn. Crosstown—Stock | 100 | 200,000 | A. & O. | 4 | April, '84 | 150 | 160 |
| 1st mort. bonds | 1,000 | 400,000 | J. & J. | 7 | Jan., 1898 | 105 | 112 |
| Bush w'k Av. (Bkln)—St'k | 100 | 500,000 | Q.—F. | 2 | May '84 | 160 | 165 |
| Central Crosstown—Stk. | 100 | 600,000 | Q.—J. | 1½ | April, '84 | 145 | 155 |
| 1st mort | 1,000 | 250,000 | M.&N. | 6 | Nov., 1922 | 111 | 112½ |
| Cent. Pk. N. & E. Riv.—Stk | 100 | 1,800,000 | Q.—J. | 2 | April, '84 | 140 | 144 |
| Consol. mort. bonds | 1,000 | 1,200,000 | J. & D. | 7 | Dec., 1902 | 118 | 119½ |
| Christ'ph'r & 10th St—Stk | 100 | 650,000 | F. & A. | 2½ | Feb., '84 | 130 | 140 |
| Bonds | 1,000 | 250,000 | A. & O. | 7 | Oct., 1898 | 110 | 118 |
| Dry Dk. E. B. & Bat'y—Stk | 100 | 1,200,000 | Q.—F. | 2½ | May, '84 | 200 | 215 |
| 1st mort., consol | 500&c. | 900,000 | J. & D. | 7 | June, '93 | 114 | 116½ |
| Scrip | 100 | 1,200,000 | F. & A. | 6 | 1914 | 104 | 106 |
| Eighth Av.—Stock | 100 | 1,000,000 | Q.—J. | 2½ | April, '84 | 285 | 285 |
| Scrip | 100 | 1,000,000 | F. & A. | 6 | Feb., 1914 | 105 | 110 |
| 42d & Gr'nd St. F'ry—Stk | 100 | 748,000 | M.&N. | 6 | May '84 | 250 | 265 |
| 1st mort | 1,000 | 236,000 | A. & O. | 7 | April, '93 | 112 | 117 |
| Houst. W. St. & P. F'y—Stk | 100 | 250,000 | Q.—F. | 2 | May, '84 | 125 | 140 |
| 1st mort | 500 | 500,000 | J. & J. | 7 | July, '94 | 111 | 113½ |
| Second Av.—Stock | 100 | 1,862,000 | J. & J. | 5 | Jan., '84 | 200 | 205 |
| 3d mort | 1,000 | 150,000 | A. & O. | 7 | April, '85 | 100½ | 101½ |
| Consol | 1,000 | 1,050,000 | M.&N. | 7 | May, '88 | 105 | 106 |
| Sixth Av.—Stock & scrip | 100 | 1,500,000 | M. & S. | 10 | Mch., '84 | 320 | 335 |
| 1st mort | 1,000 | 500,000 | J. & J. | 7 | July, '90 | 110 | 115 |
| Third Av.—Stock | 100 | 2,000,000 | Q.—F. | 4 | May, '84 | 275 | 280 |
| 1st mort | 1,000 | 2,000,000 | J. & J. | 7 | Jan., '90 | 111 | 113 |
| Twenty-third St.—Stock | 100 | 600,000 | F. & A. | 4 | Feb., '84 | 170 | 176 |
| 1st mort | 1,000 | 250,000 | M.&N. | 7 | May, '93 | 110 | 113 |

* This column shows last dividend on *stocks*, but date of maturity on *bonds*.

## Quotations in Boston, Philadelphia and Baltimore.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| **BOSTON.** | | |
| Atch. & Topeka—1st, 7s | 118 | ..... |
| Land grant, 7s | ..... | ..... |
| Atlantic & Pacific—6s | 84 | 86 |
| Income | 9 | ..... |
| Boston & Maine—7s | ..... | ..... |
| Boston & Albany—7s | ..... | ..... |
| 6s | ..... | ..... |
| Boston & Lowell—7s | ..... | ..... |
| 6s | ..... | ..... |
| Boston & Providence—7s | ..... | ..... |
| Burl. & Mo.—Ld. gr., 7s | ..... | 116 |
| Nebraska, 6s, Exempt | ..... | 112 |
| Nebraska, 6s, Non ex'pt | 102½ | 104 |
| Nebraska, 8s | ..... | 83 |
| Conn. & Passumpsic—7s | ..... | 117 |
| Connotton Valley—6s | 12 | ..... |
| 8s | 13 | ..... |
| East'n, Mass.—6s, new | 103½ | 110 |
| Fort Scott & Gulf—7s | 112½ | ..... |
| K. City Lawr. & So.—6s | 101 | 110 |
| K. City St. Jo & C. B.—7s | 115 | 116 |
| Little R. & Ft. S.—7s, 1st | 95½ | 98 |
| K. City Spd & Mem. 6s | 90 | ..... |
| Mexican Central—7s | 34½ | 35½ |
| Income | 7½ | 8 |
| N. Y. & N. England—6s, 7s | 80 | ..... |
| | 99 | 100½ |
| N. Mexico & So. Pac.—7s | 115 | ..... |
| Ogdensb & L. Ch.—Con 6s | ..... | ..... |
| Income | ..... | ..... |
| Old Colony—7s | ..... | ..... |
| 6s | ..... | ..... |
| Pueblo & Ark. Val.—7s | ..... | 116 |
| Rutland—6s, 1st | ..... | ..... |
| Sonora—7s | 88 | 90½ |
| STOCKS. | | |
| Atchison & Topeka | 65¼ | 65½ |
| Boston & Albany | ..... | 139 |
| Boston & Lowell | ..... | ..... |
| Boston & Maine | ..... | 160 |
| Boston & Providence | 166 | ..... |
| Cheshire, preferred | ..... | 60 |
| Chic. & West Michigan | 34½ | ..... |
| Conn. Sandusky & Cleve. | ..... | 10 |
| Concord | ..... | ..... |
| Connecticut River | 164 | ..... |
| Conn. & Passumpsic | 75 | ..... |
| Connotton Valley | ..... | ..... |
| Det. Lansing & No., pref. | ..... | ..... |
| Eastern, Mass | ..... | ..... |
| Fitchburg | ..... | 112 |
| Flint & Pere Marquette | 21 | ..... |
| Preferred | 101 | 101½ |
| Fort Scott & Gulf | 76 | ..... |
| Preferred | ..... | ..... |
| Iowa Falls & Sioux City | ..... | 77 |
| Kan. C. Springf. & Mem. | 27 | ..... |
| Little Rock & Ft. Smith | ..... | 17 |
| Louisiana & Mo. River | ..... | ..... |
| Preferred | ..... | ..... |
| Maine Central | ..... | ..... |
| Manchester & Lawrence | ..... | ..... |
| Marq. Hought'n & Ontonagon | 20 | ..... |
| Preferred | 60 | 70 |
| Nashua & Lowell | 145 | ..... |
| N. Y. & New England | 11 | ..... |
| Northern of N. Hampsh. | 115 | ..... |
| Norwich & Worcester | ..... | ..... |
| Old Colony | 139½ | ..... |
| Portland Saco & Portsm. | ..... | ..... |
| Rutland—Preferred | 18 | 19 |
| Revere Beach & Lynn | ..... | ..... |
| Tol. Cinn. & St. Louis | ..... | 30c. |
| Vermont & Mass | 131½ | ..... |
| Worcester & Nashua | 86½ | ..... |
| Wisconsin Central | 8⅝ | 9 |
| Preferred | 16 | 18 |
| **PHILADELPHIA.** | | |
| RAILROAD STOCKS. | | |
| Allegheny Valley | ..... | ..... |
| Ashtabula & Pittsburg | ..... | ..... |
| Preferred | ..... | ..... |
| Bell's Gap | ..... | ..... |
| Buffalo N.Y. & Phil | 4½ | 4¾ |
| Preferred | 8 | 13 |
| Camden & Atlantic | ..... | ..... |
| Preferred | ..... | ..... |
| Catawissa | ..... | 22 |
| 1st preferred | 51½ | 53 |
| 2d preferred | ..... | ..... |
| Delaware & Bound Brook | ..... | 130 |
| East Pennsylvania | ..... | ..... |
| Elmira & Williamsport | ..... | ..... |
| Preferred | ..... | 12 |
| Huntingd'n & Broad Top | 20 | 25 |
| Preferred | 64½ | ..... |
| Lehigh Valley | ..... | 63 |
| Preferred | ..... | 65 |
| Little Schuylkill | 50½ | ..... |
| Minehill & Sch. Haven | ..... | ..... |
| Nesquehoning Valley | ..... | ..... |
| Norfolk & West'n—Com. | ..... | ..... |
| Preferred | ..... | ..... |
| Northern Central | ..... | ..... |
| North Pennsylvania | ..... | ..... |
| Pennsylvania | 53 | 53¼ |
| Philadelphia & Erie | ..... | 108½ |
| Phila. Ger. & Norristown | ..... | ..... |
| Phila. Newtown & N.Y. | ..... | ..... |
| Phila. & Reading | 12¼ | 12¾ |
| Phila. & Trenton | ..... | ..... |
| Phila. Wilm. & Balt | ..... | ..... |
| Pittsb. Cin. & St. L.—Com. | ..... | ..... |
| United N. J. Companies | 199½ | 191½ |
| West Chester—Cons. pref. | ..... | ..... |
| West Jersey | 44 | ..... |
| West Jersey & Atlantic | ..... | ..... |
| CANAL STOCKS. | | |
| Lehigh Navigation | 40¾ | 41¼ |
| Pennsylvania | ..... | ..... |
| Schuylkill Nav., pref | 10 | ..... |
| RAILROAD BONDS. | | |
| Allegh. Val.—7 3-10s, '96 | ..... | ..... |
| 7s, E. ext., 1910 | ..... | ..... |
| Inc. 7s, end., coup., '94 | 15 | ..... |
| Ashtab. & Pittsb.—1st, 6s | ..... | ..... |
| 1st, 6s, reg., 1908 | ..... | ..... |
| Belvid'e Del.—1st, 6s, 1902 | ..... | 121 |
| 2d, 6s, 1885 | 102 | ..... |
| 3d, 6s, 1887 | ..... | ..... |
| Bell's Gap—1st, 7s, 1893 | ..... | 116 |
| 1st, 8s, 1905 | ..... | ..... |
| Consol., 6s, 1913 | ..... | ..... |
| Buff. N.Y. & Phil.—1st, 6s | ..... | ..... |
| 2d, 7s, 1908 | ..... | ..... |
| Cons. 6s, 1921 | ..... | ..... |
| 1st, Tr 6s, 1922 | ..... | ..... |

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| Buff. Pitts & W.—Gen. 6s | ..... | ..... |
| Cam. & Amboy—6s, c. 89 | ..... | ..... |
| Mort. 6s, 1883 | 103 | 104½ |
| Cam. & Atl.—1st, 7s, g., '91 | ..... | ..... |
| 2d, 6s, 1894 | ..... | ..... |
| Cons., 6s, c. | ..... | ..... |
| Cam. & Earl. Co.—6s, '87 | ..... | ..... |
| Catawissa—1st, 7s, con. c | ..... | ..... |
| Chat. M. Ice—6s | ..... | ..... |
| New 7s, reg. & coup | 110 | ..... |
| Charl. & V.—1st, 7s, 1901 | ..... | ..... |
| Connect'g 6s, '87, central | ..... | ..... |
| Cor. Cam. & Atl.—6s, g. | ..... | ..... |
| Income—6s, reg. & c., '96 | ..... | ..... |
| Inc. & Impmt 6s | 15 | ..... |
| East Penn.—1st, 7s, 1888 | 102 | ..... |
| Elmira & Wmsp.—1st, 7s, 1910 | 101½ | ..... |
| Ext. & Impmt—1st, 6s, c., '90 | 101 | ..... |
| 2d, 6s, perpetual | 100 | ..... |
| Harrisb'g—1st, 6s, 1883 | ..... | ..... |
| H. & B. T.—1st, 6s, g., 1896 | ..... | 106 |
| Cons. 6s, 1897 | ..... | ..... |
| Hunting'n & B. T.—1st, 7s, | ..... | ..... |
| Junction—2d, 6s, 1882 | ..... | ..... |
| 2d, 6s, 1900 | ..... | ..... |
| Leh. V.—1st, 6s, c., '98 | 110 | ..... |
| 2d, 7s, reg., 1910 | 131 | ..... |
| Cons. 6s, c. & R., 1923 | 127 | 129 |
| N. C. Pac.—1st, 6s, 1920 | ..... | ..... |
| No. Penn.—1st, 6s, c., 85 | 93 | ..... |
| 2d, 7s, c., 1900 | ..... | ..... |
| Gen., 7s, 1903 | ..... | 127 |
| Debenture 6s, reg | ..... | ..... |
| Norfolk & West.—Gen. 6s | ..... | ..... |
| N. R. Div.—1st, 6s, 1932 | 96½ | 99 |
| Oil C. & C.—1st, 6s, 1891 | ..... | ..... |
| Oil Creek—1st, 6s, coup | ..... | 103 |
| Pennsylv.—Gen., 6s, reg | 124½ | ..... |
| Gen., 6s, c., 1910 | ..... | ..... |
| Cons., 6s, reg., 1905 | 116 | ..... |
| Cons., 6s, coup., 1905 | ..... | ..... |
| Cons., 5s, reg., 1919 | ..... | ..... |
| Pa. & N. Y. C.—7s, 1906 | ..... | ..... |
| 7, 1906 | ..... | ..... |
| Perkiomen—1st, 6s, c. p. '87 | ..... | 101 |
| Phil. & Erie—2d, 7s, c. p., '88 | 111 | ..... |
| Cons., 6s, 1920 | ..... | ..... |
| Cons., 5s, 1920 | ..... | 104 |
| Phila. Newt. & N.Y.—1st | ..... | ..... |
| Phil. & R.—1st, 6s, 1910 | ..... | ..... |
| 2d, 7s, coup., 1893 | ..... | 118 |
| Cons., 7s, reg., 1911 | ..... | ..... |
| Cons., 7s, coup., 1911 | ..... | ..... |
| Cons., 6s, g., L. & C. 1911 | ..... | ..... |
| Imp., 6s, g., coup., 1897 | ..... | ..... |
| Gen., 6s, g., coup., 1908 | 76¼ | 78½ |
| Gen., 7s, coup., 1908 | ..... | 100 |
| Income, 7s, coup., 1896 | ..... | ..... |
| Cons. 5s, 1st ser., c., 1922 | 44 | 50 |
| Cons. 5s, 2d ser., c., 1933 | ..... | ..... |
| Conv. Adj. Scrip, '83-'88 | ..... | ..... |
| Debenture coup., 1893 | ..... | ..... |
| Scrip, 1883 | ..... | ..... |
| Conv., 7s, R. C., 1893 | ..... | 40 |
| Conv. 7s, cp. off, Jan., '83 | ..... | ..... |
| Phil. Wil. & Balt. 4s, tr. ct | 91 | 92 |
| Pitts. Cin. & St. L.—7s, rec | ..... | 121½ |
| Pitts. Titus. & B.—7s, cp. | ..... | 78 |
| Shamokin V. & Potts.—7s | ..... | 126 |
| Shen. Val.—1st, 7s, 1909 | 111 | ..... |
| Gen'l 6s, 1921 | ..... | ..... |
| Income, 6s, 1923 | ..... | ..... |
| Income, 5s, 1914 | ..... | ..... |
| Sunbury & Erie—1st, 7s | ..... | ..... |
| Sunb. Haz. & W.—1st, 5s | ..... | 94½ |
| 2d, 6s, 1938 | 50 | ..... |
| Syr. Gen. & Corn.—1st, 7s | ..... | ..... |
| Union & Titusv.—1st, 7s | ..... | 80 |
| United N. J.—Cons. 6s, '94 | ..... | ..... |
| Cons. 6s, gold, 1901 | ..... | ..... |
| Cons. 6s, gold, 1908 | ..... | ..... |
| Gen., 4s, gold, 1923 | ..... | ..... |
| Warren & F.—1st, 7s, '96 | ..... | ..... |
| West Chester—Cons. 7s | 115 | 116 |
| W. Jersey—1st, 6s, cp., '96 | ..... | ..... |
| 1st, 7s, 1899 | ..... | ..... |
| Cons. 6s, 1909 | 112 | ..... |
| W. Jersey & Atl.—1st, 6s, C. | 107 | 110 |
| Western Penn.—6s, coup. | ..... | 107½ |
| 6s, P. B., 1896 | ..... | ..... |
| Gen., 7s, coup., 1901 | ..... | ..... |
| CANAL BONDS. | | |
| Ches. & Del.—1st, 6s, 1836 | ..... | 77½ |
| Lehigh Nav.—6s, reg., 84 | 105 | ..... |
| Mort. RR., reg., 1897 | 114 | 115 |
| Cons., 7s, reg., 1911 | ..... | 123 |
| Greenwd Tr., 7s, reg | ..... | ..... |
| Morris—Boat Loan rg., 85 | ..... | ..... |
| Pennsylv. 6s, cp., 1910 | 85 | 90 |
| Schuylk. Nav.—1st, 6s, rg. | ..... | ..... |
| 2d, 6s, reg., 1907 | ..... | 96 |
| **BALTIMORE.** | | |
| RAILR'D STOCKS. Par | | |
| Atlanta & Charlotte | ..... | 70 |
| Baltimore & Ohio | 177 | 180 |
| 1st pref | ..... | ..... |
| 2d pref | ..... | 131½ |
| Parkersburg Br | 0 | ..... |
| Central Ohio—Com | ..... | 80 |
| Pref | ..... | 80 |
| Western Maryland | ..... | 14½ |
| RAILROAD BONDS. | | |
| Atlanta & Charl.—1st | 104 | 108 |
| Inc. | 80 | 88 |
| Balt. & Ohio—6s, '85 A & O | 102 | ..... |
| Cen. Ohio—6s, 1st, M & S | 105 | ..... |
| Chart. Col. & Aug. 1st | 103½ | 106½ |
| 2d | ..... | 98 |
| Cin. Wash. & Balt.—1sts | 99 | 99 |
| 2ds | 83½ | 85½ |
| 3ds | 80 | 82 |
| Columbia & Greenv.—1sts | 98 | ..... |
| 2ds | ..... | 65 |
| No. Central—6s, '85, J. & J. | 103 | ..... |
| 6s, 1885, A. & O | 117 | 119 |
| 6s, gold, 1900, J. & J | ..... | 118 |
| 5s, Series A | ..... | 104 |
| 5s, Series B | ..... | 104 |
| Pittsb. & Con'ells.—7s, J. & J | 123 | ..... |
| Union RR.—1st, gua. J. & J | ..... | ..... |
| Canton endorsed | ..... | ..... |
| Virginia & Tenn.—6s | 102½ | 102¾ |
| 8s | 124 | 128 |
| W. Md.—6s, 1st, g., J. & J. | 108½ | 110 |
| 2d, guar., J. & J | ..... | ..... |
| 2d, guar. by W. Co., J. & J. | ..... | ..... |
| 6s, 2d, guar., J. & J | ..... | ..... |
| Wilm. C. & Aug.—6s | ..... | 110 |
| Wil. & Weldon—Gold 7s | ..... | ..... |

* Ex-dividend † Per share. ‡ In default. § Ex-rights.

## RAILROAD EARNINGS.

The latest railroad earnings and the totals from Jan. 1 to latest date are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "January 1 to latest date" furnish the gross earnings from January 1 to, and including, the period mentioned in the second column.

| Roads. | Latest Earnings Reported. | | | Jan. 1 to Latest Date. | |
|---|---|---|---|---|---|
| | Week or Mo | 1884. | 1883. | 1884. | 1883. |
| | | $ | $ | $ | $ |
| Ala.Gt.Southern | May | 88,514 | 78,359 | 439,795 | 408,434 |
| a Atch. T.& S Fe | April | 1,306,000 | 1,278,154 | 5,049,424 | 4,792,996 |
| Bur.Ced.R.& No | 1st wk J'ne | 50,351 | 53,656 | 1,122,676 | 1,117,898 |
| Canadian Pacific | 2d wk J'ne | 129,000 | 125,000 | 1,912,703 | 1,893,661 |
| Central Iowa | 2d wk J'ne | 27,059 | 26,902 | 616,488 | 533,279 |
| Central Pacific | May | 2,062,000 | 2,127,420 | 8,687,000 | 9,415,899 |
| Chesap. & Ohio | May | 283,000 | 331,173 | 1,439,603 | 1,473,014 |
| Eliz.Lex.&B.S. | May | 59,332 | 56,629 | 269,051 | 260,605 |
| Chicago & Alton | 3d wk J'ne | 163,211 | 163,076 | 3,524,099 | 3,466,065 |
| Chic. Burl. & Q. | April | 1,832,451 | 1,824,130 | 7,557,712 | 7,457,415 |
| Chic. & East. Ill. | 2d wk J'ne | 27,712 | 34,855 | 630,818 | 716,846 |
| Chic.& Gr.Trunk | Wk Mar 8 | 60,057 | 59,603 | 521,636 | 483,173 |
| Chic. Mil. & St. P. | 2d wk J'ne | 434,000 | 458,541 | 9,372,000 | 9,575,443 |
| Chic. & Northw. | 2d wk J'ne | 483 300 | 484,800 | 9,601,167 | 9,651,694 |
| Ch.St.P.Min.&O. | 2d wk J'ne | 111,600 | 93,400 | 2,414,800 | 2,108,727 |
| Chic. & W. Mich. | 4thwkMay | 47,040 | 47,505 | 639,815 | 619,006 |
| Cin.Ind.St.L.&C. | May | 206,694 | 205,540 | 913,949 | 958,203 |
| Cin. N. O. & T. P. | May | 219,147 | 208,208 | 1,004,823 | 948,616 |
| Cin.Wash.&Balt. | 1st wk J'ne | 28,491 | 35,058 | 700,979 | 751,401 |
| Clev.Akron&Col | 1st wk J'ne | 9,863 | 10,609 | 191,136 | 214,497 |
| Clev.Col.C.& Ind | April | 287,493 | 304,122 | 1,162,901 | 1,302,306 |
| Denver & Rio Gr. | April | 549,885 | 596,531 | 1,881,961 | 2,066,408 |
| Des Mo. & Ft. D. | 1st wk J'ne | 5,393 | 5,129 | 137,658 | 118,867 |
| Det.Lans'g& No. | 1st wk J'ne | 23,552 | 26,759 | 592,103 | 638,048 |
| Dub.& SiouxCity | 1st wk J'ne | 15,582 | 23,481 | 368,085 | 433,302 |
| Eastern | April | 266,320 | 267,616 | 1,031,983 | 1,053,684 |
| E.Tenn.Va.& Ga. | 1st wk J'ne | 60,611 | 60,435 | 1,604,512 | 1,590,828 |
| Evansv. & T. H. | 1st wk J'ne | 11,678 | 14,183 | 283,334 | 294,537 |
| Flint & P. Marq. | 1st wk J'ne | 43,078 | 52,294 | 1,075,096 | 1,104,060 |
| Flor.R'way & N. | 1st wk J'ne | 19,068 | 18,103 | 464,669 | 392,166 |
| Ft.Worth & Den. | May | 64,400 | 37,700 | 185,400 | 139,600 |
| Grand Trunk | Wk June 7 | 302,105 | 366,258 | 7,007,072 | 7,905,632 |
| Gr Bay W.&St.P. | 1st wk J'ne | 6,327 | 8,453 | 151,471 | 165,803 |
| Gulf Col.&SanFe | 1st wk J'ne | 31,813 | 32,818 | 704,687 | 730,362 |
| Hous E.&W.Tex | April | 19,356 | 24,884 | ..... | ..... |
| b Ill. Cent. (Ill.) | 2d wk J'ne | 179,800 | 204,220 | 4,433,913 | 4,601,559 |
| Do (Iowa) | 2d wk J'ne | 28,900 | 43,625 | 725,926 | 850,424 |
| Ind. Bloom & W. | 1st wk J'ne | 48,305 | 59,470 | 1,672,913 | 1,229,410 |
| K.C. Ft.S.& Gulf | May | 210,821 | 145,097 | 966,570 | 751,312 |
| Kan. C. Sp & M. | May | 128,804 | ..... | 425,294 | ..... |
| Kentucky Cent'l | March | 65,377 | 59,476 | 169,907 | 154,854 |
| Lake Erie & W. | 1st wk May | 15,603 | 22,827 | ..... | ..... |
| L.Rk.& Ft Smith | May | 37,125 | 42,894 | 192,405 | 212 184 |
| L.Rk.M.Riv.& T. | May | 23,562 | 27,639 | 130,830 | 162,187 |
| Long Island | 2d wk J'ne | 67,410 | 70,628 | 974,768 | 931,711 |
| Louisv.& Nashv. | 2d wk J'ne | 249,935 | 223,470 | 6,012,342 | 5,744 517 |
| Mar.Hough.& O. | 1st wk J'ne | 35,314 | 24,298 | 234,996 | 180,957 |
| Memph. & Charl. | 1st wk J'ne | 21,486 | 17,862 | 570,837 | 503,180 |
| Mexican Cent.e | May | 265,600 | 158,200 | 1,129,077 | 828,307 |
| Mex.Nat., No D/i | 3d wk May | 12,153 | ..... | 183,212 | ..... |
| Southern Div | 3d wk May | 16 188 | ..... | 318,009 | ..... |
| Other lines.i | 3d wk Ma | 3,789 | ..... | 162,708 | ..... |
| Milwaukee & No | 2 wks June | 20,920 | 20,815 | 231,255 | 206,330 |
| Mil. L.Sh.&West. | 2d wk J'ne | 22,300 | 19,880 | 482,025 | 418,516 |
| Minn. & St.Louis | April | 154,940 | 135,865 | 532,877 | 496,026 |
| Missouri Pac.c. | 4d wk J'ne | 581,000 | 563,000 | ..... | ..... |
| Wab. St.L.& P. | 2d wk J'ne | 275,000 | 275,000 | ..... | ..... |
| Mobile & Ohio | May | 146,126 | 141,975 | 841,912 | 839,419 |
| Nash. Ch.& St.L. | May | 190,751 | 171,079 | 983,224 | 931,329 |
| N.O & Northeast | May | 28,408 | 8,968 | 161,318 | 31,322 |
| N.Y. & New Eng | April | 275,507 | 275,891 | 1,034,266 | 1,055,591 |
| N.Y.L.Erie&W d | April | 1,397,726 | 1,548,474 | 5,081,358 | 6,053,928 |
| N. Y. Pa. & O. | April | 484,864 | 458,022 | 1,772,383 | 1,866,556 |
| N.Y.Susq.&West | April | 82,278 | 78,511 | 282,177 | 290,289 |
| Norfolk & West. | 16 dys J'ne | 98,396 | 106,96 | 1,161,391 | 1,112,789 |
| Shenandoah V | 16 dys J'ne | 27,648 | 34,95 | 218,291 | 321,205 |
| Northern Centr'l | Apr 1 | 454,749 | 476 338 | 1,725,772 | 1,969,318 |
| Northern Pacific | 2d wk J'ne | 263,655 | 184,100 | 5,377,213 | 3,051,845 |
| Ohio Central | 1st wk J'ne | 22,160 | 22,772 | 452,332 | 422,259 |
| Ohio & Miss. | April | 342,778 | 337,084 | 1,327,728 | 1,362,151 |
| Oregon Imp. Co | March | 291,978 | 298,378 | 781,303 | 758,830 |
| Oregon R.&N.Co | April | 428,201 | 399,290 | 1,345,580 | 1,468,969 |
| Pennsylvania | April | 4,156,309 | 4,061,756 | 15,159,902 | 15,892,702 |
| Peoria Dec.&Ev. | 1st wk J'ne | 11,826 | 10,23 | 320,730 | 287,637 |
| Phila. & Erie | April | 279,923 | 311,630 | 1,027,590 | 1,235,108 |
| Phila. & Read'g | April | 1,883,786 | 1,726,616 | 6,076,655 | 6,458,494 |
| Do Cent.N.J | April | 971,887 | ..... | 3,165,304 | ..... |
| Do C. & Iron | April | 1,238,079 | 1,193,002 | 4,088,343 | 4,228,023 |
| Richm'd & Danv. | May | 299,329 | 297,287 | 1,573,283 | 1,506,115 |
| Ch. Col.& Aug. | May | 48,241 | 47,962 | 319,660 | 349,685 |
| Columbia&Gr. | May | 36,637 | 37,308 | 270,707 | 335,090 |
| Va. Midland | May | 137,362 | 137,765 | 604,271 | 605,381 |
| West. No. Car | May | 32,124 | 27,523 | 161,306 | 123,103 |
| Roch. & Pitts'b'g | 2d wk J'ne | 23,413 | 12,950 | 462,352 | 189,610 |
| Rome Wat.& Og. | March | 133,163 | 120,624 | 327,546 | 327,045 |
| St.Johnsb.&L.C. | March | 19,457 | 18,147 | 50,163 | 49,487 |
| St.L.Alton&T.H. | 1st wk J'ne | 21,956 | 20,719 | 607,449 | 618,678 |
| Do (brchs.) | 1st wk J'ne | 10,360 | 9,561 | 333,393 | 345,863 |
| St. Louis & Cairo | 2d wk Apr | 5,606 | 6,811 | 71,349 | 91,302 |
| St. L. Ft. S. & W | 1st wk J'ne | 7,021 | 3,302 | 197,111 | 76,584 |
| St.L & San Fran. | 2d wk J'ne | 82,007 | 56,757 | 1,948,733 | 1,552,003 |
| St. Paul & Duluth | 4thwkMay | 35,297 | 34,017 | 385,660 | 399,078 |
| St.P.Min.& Man | May | 613,655 | 727,499 | 2,975,188 | 3,148,704 |
| South Carolina | May | 74,660 | 75,689 | 521,561 | 570,012 |
| So.Pac Cal .N D. | March | 95,585 | 79,769 | 247,977 | 238,80. |
| Do So. Div.f | March | 249,257 | 414,436 | 827,027 | 991,095 |
| Do Arizona f | March | 142,562 | 245,923 | 460,732 | 587,70. |
| Do N. Mex.f | March | 54,162 | 79,63. | 163,748 | 185,555 |
| Tex.& St.Louis.g | 3d wk May | 13,209 | ..... | 283,094 | ..... |
| Union Pacific | April | 2,128,965 | 2,363,277 | 7,188,554 | 8,345,115 |
| Utah Central | May | 85,260 | 97,671 | 388,434 | 494,65. |
| Vicksb'rg & Mer. | May | 31,157 | 32,540 | 192,400 | 201,87. |
| Vicksb.Sh &Pac. | May | 5,685 | 2 658 | 49,083 | 31,58. |
| West Jersey | April | 93,185 | 76,023 | 312,164 | 276,748 |
| Wisconsin Cent'l | May | 123,066 | 119,039 | 615,12. | 560,18. |

a Includes Southern Kansas lines in both years. b Includes Southern Division. c Whole Southwestern system. d Not including earnings of New York Penn. & Ohio road. e Including both divisions f Included in Central Pacific earnings above. g Embracing lines in Missouri, Arkansas and Texas. h Corpus Christi to Saltillo, 397 miles up to May embraced only 236 miles, Laredo to Saltillo. i Only 130 miles now, but prior to May represented 297 miles.

## New York City Banks.

The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business June 14:

| Banks. | Average Amount of— | | | | |
|---|---|---|---|---|---|
| | Loans and Discounts. | Specie. | Legal Tenders. | Net Deposits other than U. S. | Circulation. |
| | $ | $ | $ | $ | $ |
| New York | 10,099,000 | 1,312,000 | 1,193,000 | 9,527,000 | 450,000 |
| Manhattan Co | 7,466,000 | 1,148,000 | 562,000 | 6,956,000 | |
| Merchants' | 7,617,400 | 893,100 | 747,900 | 6,971,700 | 345,000 |
| Mechanics' | 7,541,000 | 1,579,000 | 549,000 | 6,750,000 | |
| Union | 4,652,900 | 711,700 | 191,600 | 3,747,800 | |
| America | 10,499,500 | 1,158,800 | 515,800 | 8,199,400 | 1,100 |
| Phenix | 2,393,000 | 359,000 | 135,000 | 1,860,000 | 259,000 |
| City | 5,640,100 | 4,150,800 | 755,000 | 9,291,200 | |
| Tradesmen's | 2,835,700 | 193,900 | 213,600 | 1,581,500 | 790,400 |
| Fulton | 1,702,600 | 381,000 | 107,400 | 1,538,500 | |
| Chemical | 15,112,900 | 5,723,000 | 476,600 | 17,540,600 | |
| Merchants' Exch. | 2,890,400 | 212,400 | 338,400 | 2,239,300 | 292,500 |
| Gallatin National | 5,080,100 | 323,300 | 421,000 | 3,083,600 | 621,000 |
| Butchers' & Drov. | 1,718,500 | 309,100 | 127,700 | 1,633,000 | 240,900 |
| Mechanics' & Tr. | 878,000 | 94,000 | 131,000 | 876,000 | 45,000 |
| Greenwich | 954,900 | 103,800 | 166,800 | 985,600 | 2,600 |
| Leather Manuf'rs. | 3,204,500 | 126,400 | 365,500 | 2,247,800 | 520,200 |
| Seventh Ward | 1,170,400 | 177,600 | 101,100 | 1,109,800 | 11,600 |
| State of N. Y. | 3,913,400 | 538,300 | 427,800 | 4,261,600 | |
| Americ'n Exch'ge. | 13,595,000 | 631,000 | 1,879,000 | 10,102,000 | |
| Commerce | 18,873,200 | 2,876,900 | 1,632,500 | 14,692,800 | 939,100 |
| Broadway | 6,486,500 | 1,038,400 | 416,800 | 5,315,400 | 887,700 |
| Mercantile | 5,478,000 | 1,206,600 | 421,400 | 5,639,500 | 401,000 |
| Pacific | 2,492,300 | 140,900 | 260,000 | 2,570,000 | |
| Republic | 4,163,300 | 431,000 | 256,400 | 3,147,300 | 198,800 |
| Chatham | 3,799,700 | 406,000 | 375,100 | 3,621,700 | 45,000 |
| Peoples' | 1,422,900 | 154,500 | 148,600 | 1,530,200 | 5,400 |
| North America | 2,898,700 | 216,800 | 407,000 | 2,995,500 | |
| Hanover | 7,487,300 | 1,584,400 | 876,500 | 7,767,300 | 526,500 |
| Irving | 2,907,000 | 210,500 | 334,300 | 2,537,200 | 404,000 |
| Metropolitan | 4,433,000 | 75,000 | 338,000 | 1,306,000 | 1,305,000 |
| Citizens' | 2,408,800 | 427,100 | 2 3,100 | 2,766,500 | 261,100 |
| Nassau | 2,108,800 | 116,800 | 386,200 | 2,423,900 | |
| Market | 2,695,400 | 231,700 | 305,300 | 2,158,700 | 417,300 |
| St. Nicholas | 2,638,500 | 210,900 | 152,400 | 1,744,000 | |
| Shoe & Leather | 2,746,000 | 476,000 | 217,000 | 2,814,000 | 450,000 |
| Corn Exchange | 4,632,200 | 446,700 | 317,000 | 3,556,500 | |
| Continental | 4,078,400 | 908,900 | 446,500 | 4,969,100 | 62,100 |
| Oriental | 1,743,800 | 87,600 | 370,000 | 1,851,800 | |
| Importers'& Trad. | 15,100,600 | 5,814,300 | 1,190,300 | 18,214,300 | 1,323,100 |
| Park | 14,84 2,000 | 3,082,700 | 1,785,100 | 17,500,000 | 45,000 |
| Wall Street | 1,436,800 | 117,700 | 177,300 | 1,212,200 | |
| North River | 1,534,000 | 27,000 | 322,000 | 1,687,000 | |
| East River | 1,105,500 | 103,300 | 119,200 | 863,100 | 224,000 |
| Fourth National | 14,039,700 | 1,690,000 | 1,172,300 | 12,553,000 | 360,000 |
| Central National | 6,829,000 | 744,000 | 1,252,000 | 7,184,000 | 297,000 |
| Second National | 1,553,900 | 60,000 | 433,000 | 2,021,000 | 45,000 |
| Ninth National | 4,978,600 | 382,500 | 431,300 | 3,961,700 | 596,400 |
| First National | 14,005,500 | 1,911,700 | 542,400 | 12,875,100 | 449,900 |
| Third National | 4,316,500 | 557,800 | 825,300 | 4,390,200 | |
| N. Y. Nat. Exch. | 1,109,400 | 129,800 | 172,900 | 1,110,400 | 267,500 |
| Bowery | 1,855,100 | 334,100 | 213,600 | 1,836,500 | 223,200 |
| N. Y. County | 1,849,800 | 86,000 | 581,400 | 2,468,100 | 180,000 |
| German-Americ'n. | 2,516,200 | 317,700 | 104,100 | 2,246,700 | |
| Chase National | 2,937,300 | 692,900 | 317,200 | 3,731,600 | 45,000 |
| Fifth Avenue | 2,311,200 | 548,900 | 152,100 | 2,480,300 | |
| German Exch'nge. | 1,772,300 | 108,000 | 296,000 | 2,219,400 | |
| Germania | 1,930,800 | 84,600 | 296,400 | 2,233,700 | |
| United States | 8,429,100 | 223,700 | 287,900 | 2,883,300 | 447,300 |
| Lincoln | 1,398,000 | 170,300 | 222,100 | 1,565,200 | 44,400 |
| Garfield | 907,200 | 18,400 | 191,700 | 782,600 | 178,000 |
| Fifth National | 1,094,400 | 86,100 | 151,000 | 1,071,700 | 132,000 |
| Total | 295,883,200 | 48,687,400 | 28,577,000 | 281,111,600 | 14,341,100 |

### The following are totals for several weeks past:

| 1884. | Loans. | Specie. | L. Tenders. | Deposits. | Circulation | Agg. Clear'gs |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| M'y31 | 309,648,800 | 45,985,300 | 24,129,100 | 288,361,300 | 14,372,600 | 518,853,155 |
| J'ne 7 | 302,608,500 | 46,187,600 | 25,984,700 | 283,323,200 | 14,372,200 | 620,943,098 |
| " 14 | 295,883,200 | 48,687,400 | 28,577,000 | 281,111,600 | 14,341,100 | 525,881,220 |

## Boston Banks.—Following are the totals of the Boston banks:

| 1884. | Loans. | Specie. | L. Tenders | Deposits.* | Circulation | Agg. Clear'gs |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| J'ne 2 | 138,002,100 | 6,610,500 | 4,576,500 | 83,747,200 | 23,201,500 | 49,751,800 |
| " 9 | 138,641,700 | 6,728,900 | 4,448,700 | 83,803,500 | 23,274,400 | 61,468,928 |
| " 16 | 138,983,800 | 6,837,000 | 4,174,600 | 85,706,000 | 23,359,600 | 62,380,394 |

## Philadelphia Banks.—The totals of the Philadelphia banks are as follows:

| 1884. | Loans. | Lawful Money. | Deposits.* | Circulation. | Agg. Clear'gs |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ |
| June 2 | 76,872,745 | 19,029,914 | 68,898,797 | 8,437,615 | 45,676,570 |
| " 9 | 75,548,881 | 18,960,721 | 67,001,697 | 8,445,709 | 56,287,758 |
| " 16 | 75,000,907 | 18,630,715 | 66,437,950 | 8,426,074 | 48,213,272 |

* Including the item "due to other banks."

## Unlisted Securities.—Following are latest quotations for a week past:

| Securities. | Bid. | Ask. | Securities. | Bid. | Ask. |
|---|---|---|---|---|---|
| Atlantic & Pac.—6s, 1st M | ..... | ..... | N. Y. W. Sh. & B.—Stock | ⅜ | 4 |
| Blocks, 3½ p. c | 80 | 84 | New Jersey & N. Y | ..... | 4 |
| Am. Bank Note Co | ..... | 25 | Pref | ..... | 10 |
| Am. R'way Imp.ex-bds&stk | 3 | ..... | New Jersey Southern | ..... | ½ |
| Atch. Col. & Pacific | 2 | ..... | N. Y. & Green'd Lake, 1st | ..... | 30 |
| Bost. H. & E.—New stock | ¼ | ½ | 2d mort | 3 | 6 |
| Bost. H. T.& West.—St'k | 5 | ..... | North. Pac.—Div. bonds | 73 | 75 |
| Debentures | ..... | 47¾ | North Riv. Cons.—100 p.c | 6½ | ..... |
| Buff. N. Y. & Phila | 7 | 10 | Ohio Cent.—Riv. Div., 1st | 13 | 16 |
| Pref | 11 | ..... | Incomes | 2¼ | 2½ |
| Trust bonds, 6s | 48 | ..... | Pensacola & Atl.—1st m | ..... | 60 |
| California Pacific | 1½ | 4 | People's Telephone | 5 | 11 |
| 1st mort | 101¾ | ..... | Pittsburg & Western | 22 | 24½ |
| 2d m. Guar. by C'n. Pac. | 2½ | 8 | 1st mort | ..... | 83 |
| Chicago & Gra'd Trunk | 13 | ..... | Port Royal & Aug.—1st m | 75 | ..... |
| 1st mort | 35 | 102 | Incomes | 9 | 16 |
| Denv.& Rio Gr. W | 2 | ..... | Postal Telegraph—Stock | 47⅜ | 51⅜ |
| Des Moines & Ft. Dodge | 2 | ..... | 1st mort., 6s | 40½ | 43¾ |
| Pref | 5 | ..... | Postal Tel.& Cable—Stock | 9 | 14 |
| Edison Electric Light | 90 | ..... | St. Joseph & Western | 5 | 10 |
| Galv. Houst. & Hen | ..... | 40 | St. Jo. & Pac., 1st mort | ..... | 90 |
| Galv. Harris. & San An | 25 | 40 | 2d mort | ..... | 38 |
| Georgia Central—1st m | 75 | 85 | Kans. & Neb., 2d mort | ..... | 35 |
| Georgia Pac.—1st mort., 6s | ..... | 88½ | Texas Pacific—Old scr p | 31 | ..... |
| 2d mort | ..... | 39 | New scrip | 31 | ..... |
| I. S. & W. Income bon's | ..... | 25 | Tex. St.L., M.& A.div., m.p | 1 | ..... |
| Ind. Decatur & Springf | ..... | 3 | M. & A. Div., 1st mort | 20 | ..... |
| Keely Motor | 7 | 8¼ | M.& A.Div.,incomes,as p | 5 | ..... |
| Mich. & O., sub full paid | ..... | 85 | 6s, 1st mort., in Texas | 20 | ..... |
| Common | ..... | 10 | Gen. 1st,ld.gr.& inc.as p | 5 | ..... |
| Pref | ..... | 29 | Vicksburg & Meridian | 2 | ..... |
| 1st m t | 25 | 55 | Pref | 5 | ..... |
| Mut. Un.—St'k trust ctfs | 11 | ..... | 1st mort | ..... | 95 |
| M.K.&T.—Income scrip | 30 | 33 | 2d mort | 42 | 65 |
| N. Y. M. Un. Tel.—Stock | ..... | 50 | Wisconsin Central | 7⅜ | 10 |

# Investments
AND
# RAILROAD INTELLIGENCE.

The INVESTORS' SUPPLEMENT *contains a complete exhibit of the Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and is furnished without extra charge to all regular subscribers of the* CHRONICLE. *Extra copies are sold to subscribers of the* CHRONICLE *at 50 cents each, and to others than subscribers at $1 per copy.*

## ANNUAL REPORTS.

### Cincinnati Hamilton & Dayton.

*(For the year ending March 31, 1884.)*

At Cincinnati, Ohio, June 17, the annual meeting of the stockholders of this railroad company was held. The following directors were elected, viz: Messrs. H. J. Jewett, C. C. Waite, E. A. Ferguson, John Carlisle, F. H. Short, George R. Blanchard, J. M. Adams, Wm. A. Procter and Wm. Hooper. The only change in the board was the substitution of Mr. Procter for Mr. Hanna. The board organized by the election of all the old officers. 21,313 shares voted. From the brief report submitted at the meeting, as given by the Cincinnati *Commercial-Gazette*, the figures below for 1883-84 have been made up in comparison with last year's statement:

| | 1882 83. | 1883 84. |
|---|---|---|
| Gross receipts | $3,088,407 | $3,042,161 |
| Operating expenses (incl. taxes & insur.) | 2,100,016 | 2,083,705 |
| Net earnings | $988,391 | $958,755 |
| *Deduct—* | | |
| Interest on bonds | $512,093 | $509,810 |
| Dividends on Dayton & Mich. stock | 132,015 | 132,015 |
| Miscellaneous | 7,630 | 6,185 |
| Total deductions | $651,741 | $648,040 |
| Net surplus | $336,650 | $310,715 |

For the fiscal year 1883-84 it thus appears that the surplus over all obligatory charges was $310,715. From this deduct also dividends which have been paid during the year upon the outstanding preferred and common stock of Cincinnati Hamilton & Dayton Railroad, viz:

| | |
|---|---|
| Six per cent on pref. stock | $26,483 |
| Six per cent on common stock | 210,000 |
| Total | $236,483 |
| Balance surplus | $74,232 |

This surplus when divided up to the different roads was distributed as follows:

| | |
|---|---|
| Credit C. H. & D., surplus earnings | $147,766 |
| Credit C. R. & C., surplus earnings | 43,066 |
| Total | $190,832 |
| Debit C. H. & I. RR. Co., loss in operating | 116,600 |
| Balance | $74,232 |

Mr. Jewett's report says: "As compared with the results of the previous year, there was an increase of $46,610 in the passenger receipts and a decrease of $87,226 in the freight receipts, caused by the suspension of traffic during the floods at Cincinnati and the reduction in rates during the latter part of the year; a reduction of $45,946 in the gross earnings, of $20,140 in working expenses and of $25,806 in the net earnings from traffic.

"There have been very general repairs and extensive renewals and purchases made during the year, much improving the condition of the properties, while there has been a favorable reduction of expenses in all departments of maintenance. There was a net revenue of $18,993 in the operation of the elevator properties, while the benefit of these improved facilities is shown by the increase of traffic.

"In accordance with the provisions of the consolidated mortgage, the funded debt has been decreased during the year $28,000.

"There were 1,011 shares of preferred stock sold during the year, and the following expenditures made and charged to construction, equipment and real estate:

| | |
|---|---|
| Extension of double track | $95,974 |
| Additional side tracks C. H. & D. RR. | 5,113 |
| Additional side tracks D. & M. RR. | 2,243 |
| Additional side tracks C. H. & I. RR. | 7,009 |
| Additional side tracks M. D. & T. RR. | 56 |
| Completion of round-house and turn table at Indianapolis | 1,344 |
| | $109,939 |
| Balance paid on passenger cars and for real estate | $40,353 |
| Total construction, equipment and real estate | 155,94 |
| Amount realized from sale of preferred stock | 101,10 |
| Balance advanced from earnings current year | $54,842 |
| Balance advanced from earnings last year | 148,447 |
| Total advanced from earnings since 1882 | $203,289 |

### Toledo Ann Arbor & Grand Trunk Railway Co.

*(For the year ending Dec. 31, 1883.)*

The board of directors have submitted their third annual report of the operations of the company. The gross earnings for 1883 (a large proportion of which is from local traffic) shows an increase of 17·86 per cent over the year 1882, with the same mileage, motive-power and rolling stock. The gross earnings and operating expenses for the year 1883 are as follows:

| EARNINGS. | | EXPENSES. | |
|---|---|---|---|
| From freight | $147,865 | For conducting transportation | $75,[illegible] |
| From passengers | 37,191 | For motive power & cars | 14,12 |
| From mail | 2,973 | For maintenance of way | |
| From express | 2,584 | and buildings | 4,002 |
| From rentals | 39,612 | For miscellaneous | 13,67 |
| From miscellaneous | 10,021 | | |
| Total | $240,067 | Total | $[illegible] |
| Total net earnings for 1883 | | | $[illegible] |
| Per cent of net earnings | | | 42·5 |

INCOME ACCOUNT FOR 1883.

| | | |
|---|---|---|
| Balance from 1882 | | $4,138 |
| Gross earnings 1883 | $240,067 | |
| Less expenses | 120,696 | [illegible] |
| | | $[illegible] |
| Interest on first (and only) mortgage bonds | | [illegible] |
| Balance carried to 1884 | | $21,926 |

"The operating expenses for the year are 57 46 per cent, being a slight decrease for 1883 over 1882, notwithstanding the extraordinary expenses caused in part by the February floods, the total destruction of our trestle work along the Maumee River, and the consequent suspension of all business—one of our depot connections, with the Pennsylvania and the Hocking Valley roads at Toledo—and the long and unusually hard winter. But for these extraordinary expenses, our operating expenses for the year would not have exceeded 51½ or 52 per cent, as estimated in our last report. This low ratio of operating expenses is owing to the large proportion of earnings received from other companies who use portions of this line with their own motive power—the amounts received from this business entailing no corresponding expense. These conditions can be regarded as permanent, and it is believed that a rate of operating expenses of 50 per cent will enable us to maintain in a thorough manner the property of the company." * * *

"The coal tonnage handled in 1883 was 121,298 tons, showing an increase as compared with 1882 of 52,944 tons, or 77·45 per cent. It is estimated that this percentage of annual increase will continue for many years to come, thus securing to this company a large and profitable coal traffic for delivery at all points in Michigan and Canada west of London, Ont." * *

"The admission of this company into the 'Great Eastern Fast Freight Line,' and the working over our road of the 'Hoosac Tunnel,' the 'Commercial Express,' and the 'West Shore,' fast freight lines (this road being the only route by which these lines can do a Toledo business) assures us of a rapid and profitable increase in our traffic." * * *

"The 'Michigan Air Line' division of the Grand Trunk Railway of Canada was completed last fall, via South Lyons to Jackson, but little business, however, was done before the end of December. Traffic is now being exchanged between the Grand Trunk and this company at South Lyons for all points in Canada and New England." * * *

"Since our last report the Pontiac Oxford & Port Austin has been completed, and we shall this year receive from that company a fair traffic in lumber and salt south and deliver to it a return traffic in coal and merchandise north." * * *

"On the 27th of November, 1883, the board of directors approved and ratified a lease by the President of this company to the Michigan & Ohio Railroad for the joint use of our tracks, side tracks, station houses and transfer grounds, between Toledo, Ohio, and Dundee, Michigan, a distance of twenty-two miles. This lease is mutually advantageous to both companies, and secures to the Michigan & Ohio Company railroad connections at Toledo more desirable than any which it could otherwise command except by an expenditure of money which, owing to the difficulty of getting an entrance into Toledo, is not easily estimated." * * *

"The early completion of the new Toledo Belt Road, which is now secured, will give to this company, in addition to our present Pennsylvania and Hocking Valley connections, competitive connections of great value with all the railroads on the south side of the Maumee River, which are now, or which may hereafter be built." * * *

"The extension of the 'North Michigan' from South Lyons, via Owosso, to St. Louis and Mt. Pleasant, is being pushed with energy, and we now expect the division between Owosso and St. Louis to be completed and ready to operate by the 15th of May." * * * "In our last annual report it was stated that the terms and conditions of consolidation of this company with the North Michigan had been agreed upon; it was subsequently determined to postpone the question of consolidation until that portion of the 'North Michigan' road between Owosso and St. Louis was completed, after which the proposition for consolidation will be submitted to a vote of the stockholders, as provided by the laws of the States of Ohio and Michigan."

BALANCE SHEET DECEMBER 31, 1883.

*Assets.*

| | |
|---|---|
| Construction | $3,187,535 |
| Equipment | 13[illegible] |
| Fuel and supplies | 16,6[illegible] |
| Due from agents and others | 18[illegible] |
| Cash | 50,123 |
| Total | $3,406,636 |

*Liabilities.*

| | |
|---|---|
| Capital stock | $1,000,000 |
| Funded debt, 1st mortgage 6 per cent 10 year gold bonds | 1,250,000 |
| Bills payable | 425 |
| Vouchers and accounts | 73,501 |
| Due J. M. Ashley, Pres'dent, on account of rolling stock, &c., furnished by him | 150,000 |
| Income account—surplus | 21,926 |
| Total | $3,406,636 |

### Louisville Evansville & St. Louis.

*(For the year ending Dec. 31, 1883.)*

The annual report of the Louisville Evansville & St. Louis Railway Company (of which Colonel Jonas H. French is President) for the year ending Dec. 31, 1883, shows that the total length of the road is 253·04 miles, and the earnings and expenses of the same were as below :

| EARNINGS. | | OPERATING EXPENSES. | |
|---|---|---|---|
| Passenger | $229,899 | Trans. passengers | $98,307 |
| Freight | 365,201 | Trans. freight | 104,955 |
| Mail | 13,433 | Maintenance of way | 111,459 |
| Express | 15,558 | Motive power | 126,552 |
| Miscellaneous | 9,237 | Maintenance of cars | 41,068 |
| | | General expenses | 39,658 |
| Gross earnings | $632,928 | Total operat. expenses | $521,999 |
| Net earnings over operating expenses | | | $110,929 |

| EXTRAORDINARY EXPENSES. | |
|---|---|
| Taxes | $19,438 |
| Interest | 16,252 |
| Rent of other roads | 27,737 |
| Total extraordinary expenses | $63,427 |
| Net earnings | 47,502 |

### Lehigh & Wilkesbarre Coal Company.

*(For the year ending Dec. 31, 1883.)*

The annual statement of this company says: "The total production of coal from the mines of the company for the year was 2,245,062 tons, and in addition 93,770 tons were purchased. 1,530,330 tons were shipped to Port Johnston, and the balance distributed from the mines for other points on lines of Philadelphia & Reading Railroad Co. and beyond. The amount of $275,273 expended on colliery improvements, and for other new work has been charged to the expenses of the business.

"The mortgage debt was reduced during the year $406,605, exclusive of the $34,015 deposited with trustees for redemption of Lehigh Coal & Navigation Co. bonds of 1894. In addition to the above, was paid in January, 1884, $88,000 of the New Jersey Coal Company purchase money bonds, and a further sum of $50,000 of the Nottingham Coal Company purchase money bonds will be due and payable April 1. In May last the sterling bonds drawn in 1881 and 1882 were paid, leaving only the drawing of 1883, amounting to $75,000 unpaid. This, with the drawing of 1884, not yet advised, should be paid in May next, leaving only the regular drawings to be provided for annually. Of the $500,000 five-year mortgage bonds which matured July 1, $200,000 have been extended four years, and the sinking funds continued for the redemption of same. Of the loans on which interest is payable only if earned, there was paid the regular interest on the income bonds issued for funding consolidated coupons, and 2½ per cent on the $6,116,000 consolidated bonds held by the Central Railroad Company of New Jersey.

"The property of the company has been kept up to the best standard, and its facilities enlarged and improved.

"The matter of lease to the Philadelphia & Reading Coal & Iron Company, referred to in circular of 15th September last, received favorable responses from a large number of stockholders, but no definite proposition, however, for your consideration was reached, and the subject is not likely to be considered at the annual meeting."

LEHIGH & WILKESBARRE COAL COMPANY PROFIT AND LOSS STATEMENT FOR THE YEAR ENDING DEC. 31. 1883.

| *Dr.* | |
|---|---|
| Coal on hand Dec. 31, 1882, 51,552 tons | $182,027 |
| Mining coal | 2,984,838 |
| Coal purchased | 188,836 |
| Stanton shaft and colliery, Lance colliery and Green Mountain improvements | 181,546 |
| Second openings | 15,728 |
| Tunnels, slopes and other new openings | 77,998 |
| Royalty on coal mined | 199,347 |
| Overpaid royalty on lease surrendered | 45,233 |
| Transportation (Central Railroad of New Jersey and Philadelphia & Reading Railroad Co) | 3,280,654 |
| Harbor and coast freights | 125,755 |
| Shipping, Port Johnston | 153,883 |
| Pier rent, Port Johnston | 60,000 |
| Newark Yard expenses | 15,049 |
| Eastern wharves, Mystic, Salem, &c | 28,356 |
| Salaries, rent, legal and other expenses | 71,933 |
| Taxes and insurance | 70,991 |
| Interest | 837,731 |
| Charges for sinking funds | 289,693 |
| Surplus for year | 99,142 |
| Total | $8,908,749 |
| *Cr.* | |
| Sales of coal | $8,374,602 |
| Amounts received for coal mined from company's lands by other parties | 42,938 |
| Franklin Branch RR | 13,588 |
| Rents | 63,123 |
| Interest | 7,224 |
| Miscellaneous | 35,345 |
| Coal on hand Dec. 31, 1883, 107,944 tons | 367,926 |
| Total | $8,908,749 |

## GENERAL INVESTMENT NEWS.

**Arkansas R. R. Bonds.**—In the Arkansas railroad cases, involving the liability of the Little Rock & Fort Smith and the Little Rock Mississippi & Texas railroads, Mr. J. R. Dos Passos says that Judge Caldwell has filed an elaborate opinion at Little Rock in favor of the legality of the bonds, and declaring them to be a lien on the roads. The attitude of the case now is that one court has declared that the bonds are a valid lien on the roads, and another that they are not, and the case will go to the Supreme Court of the United States.

**Connotton Valley.**—A Boston report says that all the differences in the matter of the reorganization of the Connotton Valley Railroad have been harmonized, and the larger bondholders and stockholders, including Sidney Bartlett, have signed the reorganization agreement. Over $4,000,000 of bonds and securities have been deposited with the International Trust Company.

**Georgia Pacific.**—The following statement is made by this company for May and the eight months of its fiscal year from Oct. 1 to May 31 :

| | *May.* | *Eight months.* |
|---|---|---|
| Earnings | $47,014 | $377,829 |
| Expenses | 29,523 | 249,024 |
| Net earnings | $17,491 | $128,805 |
| Per cent of expenses | 62·8 | 65·9 |

The company is now operating 275 miles of road. Work is progressing on the gap west of Birmingham, Ala., on main line.

**Grand Rapids & Indiana.**—The debenture bondholders of the Continental Improvement Company met recently in Philadelphia, and resolved to issue $16,000,000 of bonds, with which to pay off the claims of the Pennsylvania Railroad, and re-adjust the debt of the company generally. The meeting was called to consider the report of the committee appointed on May 15 to present a plan for re-adjusting the debt and settling with the Pennsylvania Railroad. The committee's report stated that the debt of the Grand Rapids road was $11,419,349, of which $5,500,000 was first mortgage bonds, $3,119,349 was due to the Pennsylvania Railroad and Pennsylvania Company, $2,500,000 was income bonds and $300,000 represented the cost of the Mackinac extension. The committee proposed to issue a fifteen year second mortgage six per cent bond, redeemable at any time within ten years, to the amount of $3,000,000, of which $2,700,000 should be paid on account of the indebtedness due the Pennsylvania and $300,000 should re-pay the debt incurred in constructing the Mackinac extension.

Besides this loan another one of $13,000,000, bearing interest at 5 per cent, and running forty years, was to be made. Of this $5,500,000 was to be reserved to pay the first mortgage, $3,000,000 to be reserved to pay the mortgage mentioned above, $500,000 was to pay the balance due the Pennsylvania, $2,500,000 to pay the income bonds of the company, and the balance, $1,500,000, was to be reserved in the treasury was an extension and improvement fund. The report stated that this arrangement would be acceptable to the Pennsylvania Railroad Company, and after some discussion the report was adopted by a unanimous vote. A committee consisting of John N. Hutchinson, H. H. Houston and Thomas D. Messler, was appointed to carry out the agreement between the several companies.

**Minneapolis Union.**—The Minneapolis Union Railroad Company applies to the Stock Exchange to list $650,000 of its first mortage 6 per cent 40-year gold bonds, dated March 1, 1882, due July 1, 1922; the trustees to be the Central Trust Company. This is part of the $3,000,000 issue of June 14, 1882; $1,500,000 bonds were then listed.

**Nashville Chattanooga & St. Louis.**—The gross and net earnings for May, and for the eleven months ending May 31, in 1882-83 and 1883-84, have been as follows:

| | *May.* | | *July 1 to May 31.* | |
|---|---|---|---|---|
| | 1884. | 1883. | 1883-4. | 1882-3. |
| Gross earnings | $190,751 | $171,079 | $2,210,130 | $2,112,862 |
| Operating expenses | 105,432 | 95,121 | 1,221,179 | 1,187,962 |
| Net earnings | $85,319 | $75,958 | $988,951 | $924,900 |
| Interest and taxes | 55,080 | 54,167 | 607,815 | 596,811 |
| Surplus | $30,239 | $21,791 | $381,136 | $328,089 |

**Railroads Operated in New York State** (Quarterly Reports.)—The following abstract has been specially compiled for the CHRONICLE from returns made to the Railroad Commissioners of this State for the quarter ending March 31, 1884:

| *Receipts—* | *N. Y. Lake Erie & Western.* | *Rome Watert'n & Ogdensburg.* | *N. Y. Cent. & Hud. River.* |
|---|---|---|---|
| Gross earnings | $1,559,145 | $324,903 | $3,710,591 |
| Operating expenses | 3,974,601 | 242,644 | 3,972,893 |
| Net earnings | $584,544 | $82,259 | $2,737,698 |
| Income from other sources. | 293,151 | ..... | ..... |
| Total net receipts | $877,695 | $82,259 | $2,737,698 |
| *Deductions—* | | | |
| Interest on funded debt | $1,151,349 | $68,373 | $826,617 |
| Taxes of all kinds | 93,817 | 44,119 | 324,750 |
| Rentals | 185,665 | ..... | 489,633 |
| Miscellaneous | *273,029 | ..... | ..... |
| Total deductions | $1,703,859 | $112,492 | $1,641,000 |
| Balance | def. $826,164 | def. $30,233 | sur. $1,096,698 |

* Includes guaranteed interest, $81,340; interest on equipment, loans and mortgages, $80,592; Pavonia ferries, &c., $111,097.

The New York Central & Hudson quarterly dividend of 2 per cent in April called for $1,788,566, leaving a deficiency in net earnings for that quarter below the amount required for the dividend of $691,868. For the six months—October to March—inclusive, the following exhibit is made:

| October 1, 1883, to March 31, 1884— | |
|---|---|
| Gross earnings | $14,624,720 |
| Operating expenses, 60·86 per cent | 8,900,692 |
| Net earnings for six months | $5,724,028 |
| Deduct interest, rentals and taxes | 2,790,000 |
| Balance | $2,934,028 |
| Six months dividends, paid | 3,577,152 |
| Deficit | $643,124 |

**Ogdensburg & Lake Champlain.**—A dispatch from St. Albans says: "The result of the annual meeting of the stockholders of the Ogdensburg & Lake Champlain Railroad Company, at Ogdensburg, is a surprise. The old board of directors, with three exceptions, were ousted, and the election was carried in the interest of the Passumpsic and St. Johnsbury roads. The change in the company is a radical one, and the roads are to be run in the interest of the stockholders and for the development of business and traffic for the line.

**Union Pacific.**—The affairs of this company have assumed a much more hopeful aspect. Mr. Dillon, whose health was much shattered, has resigned as President, and Mr. Charles Francis Adams, Jr., has been elected as his successor. The company has very wisely determined to pay no more dividends during 1884, and it is obvious that it would have been wretched policy to attempt to pay such dividends until the company is thoroughly overhauled, its pending issues with the Government adjusted, and its floating obligations brought entirely under control. The only serious mistake that appears to have been made in the financial management was the payment of the dividend in April last.

Mr. Adams has effected a settlement with the U. S. Senate Judiciary Committee which is good now, and may lead to an ultimate adjustment of all the questions at issue, by permitting this company, as well as the Central Pacific, to extend their whole indebtedness in a sixty-year 3 per cent bond, on which annual interest should be regularly paid. If this should be done, the U. S. Government would have a good security, and, considering the incidental benefits to the country by the construction of the Pacific roads, the Government might fairly point to its subsidies granted them as the most profitable investment it had ever made. The present adjustment is shown in the statements following. The Chairman of the Senate Judiciary Committee has sent to the Secretary of the Interior a letter informing him of the adoption of the following resolution in regard to the Union Pacific questions which the Committee has had under consideration for some time:

*Resolved*, That this committee will postpone until the first Monday in December, 1884, the further consideration of the matters arising under the act of May 7, 1878, relating to the Union Pacific Railway Company, if the said company shall immediately carry out the offer of Mr. Adams, as stated in his communication dated June 17, 1884, addressed to the Hon. George F. Hoar, and on the express understanding that this action of the company and of the United States in receiving the money and security in said communications mentioned, shall have no effect on any penalty or forfeiture or other right of the United States incurred or arising, or to occur or arise against the said company or any of its officers; but that all rights, penalties and forfeitures shall stand as if these acts had not been done.

Following is the communication of Charles Francis Adams, Jr., as delivered to Mr. Hoar:

Referring to what passed at your meeting with certain directors of the Union Pacific Railway Company, in Boston, on the 16th inst., I would state that the following was there proposed as the basis of temporary settlement with the Government, pending action of the courts on claims now in dispute:

First—No further dividends shall be paid on the stock of the company during the present year.

Second—Until the questions now pending in court are decided and a settlement between the Government and the company effected, the Government shall retain in the treasury all earnings now due, or which may hereafter become due, not only on the subsidized lines of the company, but also on the non-subsidized portion of its lines specified in President Dillon's letter of June 5, addressed to the Secretary of the Interior.

Third—Saving all its legal rights on points in litigation, the company will forthwith pay into the Treasury on account of the sinking fund the sum of $718,814 60, being the amount demanded by the Secretary of the Treasury as payment under the Thurman act for the year ending Dec. 31, 1883; said sum to be treated as a payment on account should more hereafter prove to be due to the Government, and as a payment in advance of amounts in future to become due should less prove now to be due.

Fourth—The sum of $92,359 83 deposited in the Treasury July 26, 1881, shall be carried to the credit of the sinking fund, as set forth in President Dillon's letter of June 5, 1884, already referred to.

The above proposition, it is submitted, affords the Government ample security for payments which shall become due when the matters at issue in the construction of the Thurman act shall have been decided by the courts. According to the contention of the company (supplemental statement June 6, page 5), the balance now due which this proposal would leave unpaid (supposing the demand by the Secretary of the Interior was otherwise correctly computed), would be only $59,3,146. As security for the payment of this sum the Government holds in its hands the adjusted (unadjudicated) though in large part not disputed claims of the company against it to the amount of $1,360,596, and also the amounts assumed to be due for services rendered on the subsidized portion of its lines, which will before the close of the year amount to some $300,000.

The Commissioner of Railroads has transmitted to the Secretary of the Interior a report of the financial condition of the Union Pacific Railway company, as recently ascertained by the bookkeepers of the railroad office, from the general books of the company at Boston. The first statement of the report shows the earnings and expenses of the entire system from January 1 to May 31, 1884. The figures for April and May are partly estimated, and, accepting these estimates, the total earnings for the five months to May 31, 1884, would be $9,222,765, and the total expenses, $6,184,893, leaving a surplus of $3,037,872, which is less by $1,983,255 than the surplus during the corresponding period in 1883 (leaving out the St. Joseph & Western Railroad.)

Statement No. 2 shows the revenue and expenditures of the company for the five months ended May 31, 1884, as follows:

| | |
|---|---|
| Gross earnings | $9,222,765 |
| Operating expenses, entire system | $6,184,893 |
| Discount and interest | 77,237 |
| Interest on first mortgage bonds | 1,057,000 |
| Interest on other funded debt | 8 5,000 |
| United States requirement, 5 per cent and 25 per cent | 301,874 |
| Company's sinking fund | 162,090 |
| New construction | 32,612 |
| New equipment | 146,364 |
| Expenses land department | [illegible] |
| Dividend (1¼ per cent) April 1, 1884 | [illegible] |
| Total expenditures | [illegible] |
| Gross earnings | [illegible] |
| Deficit for month | $[illegible] |

[But omitting the $1,364,107 for April dividend, the net earnings in these unfavorable months exceeded all charges by $835,754.]

Statement No. 3 shows the financial condition of the company on March 31, 1884. The total floating debt amounted to $11,400,099, made up as follows:

| | | | |
|---|---|---|---|
| Bills payable | $5,8[illegible] | Cash [illegible] available assets | |
| Accounts payable | 1,14[illegible] | Cash in hands of [illegible] | $340,377 |
| Pay rolls and vouchers | 2,4[illegible] | Cash in hands of [illegible] | 418,699 |
| Dividends unpaid | 1,14[illegible] | Cash & assets [illegible] | [illegible] |
| Coupons unpaid | 328,[illegible] | Bonds and stocks | 2,071,084 |
| Called bonds | 116,000 | | |
| Total floating debt | $11,400,099 | Total | $[illegible] |
| | | Net floating debt Mar 31, 1884 | $5,141,305 |

The report adds: "Were the item of fuel, material and stores on hand—$2,622,777—deducted, as is often the practice of accountants in estimating net floating debt, this sum would be reduced to $2,708,618; but this office does not regard it as an available offset to the floating debt when the road is in active operation, and has therefore excluded it."

The total debt of the Union Pacific Railway Company on March 31 was $163,107,389, and the total stock and debt aggregated $223,975,889. The total assets were $239,200,573, leaving a surplus, including land sales, of $15,224,685, or, excluding land sales, of $4,311,639.

The Commissioner says that a large portion of the floating debt is a gradual accumulation from expenditures made out of surplus current earnings of the company in the construction of branch lines, the stocks and bonds of which in whole or in part are held by the company to the amount of $37,008,869, and are available as a set-off against the floating debt or for any other debts of the company. A large proportion of these stocks and bonds are "quick" assets, and could be readily converted into cash. Many of the branch lines are wholly the property of the company.

The assets of the company on March 31, were made up of the following items:

| | |
|---|---|
| Cost of road and equipment | $157,504,513 |
| Fuel, material and stores on hand | 2,622,777 |
| Cash on hand | 340,377 |
| Stocks and bonds owned | 2,071,084 |
| Sinking funds (cost) | 116,000 |
| Bills and accounts receivable | 3,038,262 |
| Bonds and stocks of other companies (cost) | 37,008,869 |
| Miscellaneous investments | 241,510 |
| Interest re-paid United States by transportation | 7,134,251 |
| Due from United States for transportation | 8,616,722 |
| Land contracts and land cash | 10,913,045 |
| Advances payable in bonds and stocks | 6,823,773 |
| Sinking funds, cash | 1,507 |
| Sinking funds in United States Treasury | 2,270,000 |
| Total | $239,200,573 |

Statement No. 4 shows the condition of the branch lines operated by and in the interest of the company. The total earnings were $8,758,452; expenses, including taxes, $6,315,630; surplus, $2,442,821; bonds outstanding, $40,883,000; annual interest, $2,510,900; bonds owned by Union Pacific, $23,615,730; annual interest, $1,595,791; bonds owned by others, $17,267,269; annual interest, $915,108.

—The June report of the Land Department of the Union Pacific Railway Company shows sales in the five months of the present year of 1,647,025 acres in the Nebraska Division, for the sum of $3,369,256, and of 167,450 acres in Kansas for $803,691. These land sales go mainly to cancel bonds bearing 6, 7 and 8 per cent interest, and thus in five months the sales have been sufficient to cancel an interest charge on the company of about $250,000 per year.

At the company's office the following official statement in regard to the Kansas Pacific consolidated mortgage bonds was made:

The bonds have become a first lien (the old land grant bonds having been paid and canceled) upon all the company's lands adjacent to the first 380 miles of its road in Kansas, of which there remain unsold over 1,500,000 acres, and which at $4 50 per acre (the average within these limits for last year's sales) are worth more than $6,750,000. These are held by the trustees as further security for these bonds about $2,000,000 in notes which have been received for lands sold. In addition to the unsold lands and the settlers' notes, there are bonds of auxiliary lines amounting at par to $3,158,000 and stocks amounting at par to $1,780,000. The bonds thus held in trust have been issued to and represent the entire amount of funded debt of various tributary and feeding lines, aggregating 227 miles of railway. Under the terms of the consolidated trust indenture the income from these securities (which in 1882 amounted to $6 275 and in 1883 to $141,705) is employed within and is applicable to all the purposes of the trust. The consolidated bonds have a further lien—subordinate, however, to any issue of $3,012,000 of so-called Denver extension bonds—upon a part of 1,700,000 acres of land lying west of the 380th mile post. They are also further secured by a lien upon the 630 miles of railway between Kansas City and Denver, and upon the branch from Leavenworth to Lawrence, 41 miles, in all 673 miles, subject nevertheless to the divisional first mortgages on the entire line and the Government's lien, in the character of a second mortgage, on 394 miles of the line in Kansas.

The trust indenture provides, among other things, that all moneys received by the trustees (from the proceeds of land sales and the income from the securities held in the trust) shall be applied by the trustees from time to time to the payment of any interest which may be due on the bonds, and also in redeeming or buying in the bonds at the lowest price for which they can be had, not exceeding principal and accrued interest.

The value of the mortgaged property and the provisions of the trust indenture, laying aside the general obligation of the Consolidated Union Pacific Railway Company, are ample and adequate reasons for the prompt payment of the interest as it becomes payable, and the payment of the principal when it becomes due.

# The Commercial Times.

## COMMERCIAL EPITOME.

Friday Night, June 20, 1884.

The weather this week has generally been very favorable for the growth of the crops. Business is of a midsummer character, and speculation in staples of agriculture has been quite uniformly toward lower prices, the decline in some cases being quite important, and promoting a much freer export movement. To reduce stocks on hand and force speculative holders to liquidate seems to be urged on all sides, in deference to the position of the banks, a process which must soon give values a very solid basis.

Lard has been greatly depressed, under the increased arrival of swine at Western markets, and to-day the market was almost panicky, closing weak at 7·56c. for July, 7·71c. for August, 7·82c. for September and 7·90c. for October, a decline for the week of about ¾c. per lb. Spot lard is also decidedly lower, with a somewhat unsettled closing at about 7·50c. for prime city, 7·75c. for prime Western and 7·90c. for refined for the Continent. Pork is weak and nearly nominal at $16 50@$17 for mess. Bacon quoted at 9@9¼c. for long clear. Cut meats have sold fairly, at prices showing some degree of steadiness; pickled bellies 7½@8c., shoulders 7¼c. and hams 12@12¼c.; smoked shoulders 8@8¼c., hams 13¼@14c. Dressed hogs quoted at 6⅞@7c. Beef dull; plain mess $12 and packet $13 per bbl.; India mess $18@$19 per tierce; beef hams $28@$29 per bbl. Tallow has been more freely offered at 6½c. Stearine quoted at 9¼c., and oleomargarine 8¼c. Butter did not fully sustain the recent improvement; creamery, 17@23c.; Western factory, 10@14c. Cheese active but weak at 6@10c. for factory. Eggs, 16½@18c.

Rio coffee has been moderately active and steady on the spot of late at 10c. for fair cargoes; options have been quiet and without marked change, though within a few days they have become weaker; the close, however, though quiet, is steady at 8·10@8·20c. for June, 8·20@8·25c. for July, 8·40@8·45c. for August, 8·50@8·55c. for September and 8·55@8·60c. for October, bid and asked; mild grades have been fairly active and steady. Tea has been very dull and at the close is weak on the spot. Spices have been quiet. Rice has sold moderately at steady prices. Foreign green fruits have been in fair demand and steady; dried have been dull and nominal. Molasses has been quiet and unchanged. Raw sugar has been more active and closes more steady at 4¾c. for fair refining and 5⅝@5 11-16c. for 96-degrees test centrifugal; options have advanced and sales were made to-day at 4·57½c. for July and 5@5·02½c. for September, though the close is weak at these figures; refined has been firmer at 6¾c. for granulated, 7⅜@7½c. for powdered, 7⅝c. for crushed and 6⅜c. for standard "A."

Kentucky tobacco has been quiet on the spot and the speculation has been almost trifling; lugs are quoted at 7¾@8¼c. and leaf at 8½@9¾c. Seed leaf has remained quiet but steady. The sales for the week embrace 950 cases, including 350 cases crop 1882, Pennsylvania, 5@13c.; 200 cases crop 1881, Pennsylvania, 7@10c.; 200 cases crop 1883, Wisconsin Havana, 11½@28c.; 50 cases crop 1882, Wisconsin Havana, 30@40c.; 150 cases crop 1883, New England, 12½@30c.: also 400 bales Havana, 80c.@$1 15, and 200 bales Sumatra, $1 20@$1 60.

In naval stores the movement both legitimate and speculative has been insignificant and to-night prices are only about steady; spirits turpentine, 31½c.; common to good strained rosins, $1 25@$1 32½. Refined petroleum has been depressed by the severe decline in crude certificates; 70-Abel test sold to-day at 7¾c. for all July delivery. Crude oil certificates were broken from 66⅝ to 58¾c. under the report of the financial embarrassment of two directors in the Standard Oil Company. Hops have had a sharp advance to 33@35c. for the best State 1883s; stocks are small and the English crop is blighted.

In ocean freight room a better movement has been noticed in both grain and oil tonnage, and rates show a slight improvement. To-day Liverpool steam grain room was quoted at 3¼d.; cotton taken at 5-32d., cheese 40s., butter 40s., bacon 17s. 6d. London steam grain quoted 3½d., do. to Glasgow 4½d., do. to Bristol 3¾d. afloat, do. to Avonmouth 3½d, do. to Bremen 60 pfennigs; refined petroleum from Philadelphia to Hamburg 2s. 6d.; do. hence at 2s. 3¾d., do. to Konigsberg 3s., do. to Antwerp 2s. 3¾d., do. to London or Bristol 2s. 4½d.; grain by steamer from Philadelphia or Baltimore to Cork for orders, 3s. 1½d.

## COTTON.

Friday, P. M., June 20, 1884.

The Movement of the Crop, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (June 20), the total receipts have reached 4,725 bales, against 8,409 bales last week, 12,584 bales the previous week and 8,129 bales three weeks since; making the total receipts since the 1st of September, 1883, 4,777,380 bales, against 5,881,551 bales for the same period of 1882-83, showing a decrease since September 1, 1883, of 1,104,171 bales.

| Receipts at— | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. | Total. |
|---|---|---|---|---|---|---|---|
| Galveston | 43 | 4 | 25 | 36 | 323 | 1 | 432 |
| Indianola, &c. | .... | .... | .... | .... | .... | 1 | 1 |
| New Orleans | 18 | 294 | 82 | 14 | 143 | 238 | 789 |
| Mobile | 1 | 31 | 11 | 14 | .... | 51 | 108 |
| Florida | .... | .... | .... | .... | .... | 11 | 11 |
| Savannah | 77 | 146 | 5 | 26 | 5 | 175 | 434 |
| Brunsw'k, &c. | .... | .... | .... | .... | .... | .... | .... |
| Charleston | 111 | 6 | 13 | 28 | 1 | 3 | 171 |
| Pt. Royal, &c. | .... | .... | .... | .... | .... | .... | .... |
| Wilmington | 4 | .... | 11 | .... | 3 | .... | 18 |
| Moreh'd C., &c | .... | .... | .... | .... | .... | .... | .... |
| Norfolk | 45 | 60 | 46 | 86 | 3 | 25 | 265 |
| West Point, &c | .... | .... | .... | .... | .... | 95 | 95 |
| New York | 30 | .... | 244 | .... | 30 | 21 | 325 |
| Boston | .... | 4 | 42 | .... | 35 | 45 | 126 |
| Baltimore | .... | .... | .... | .... | .... | .... | .... |
| Philadelp'a, &c. | .... | .... | 1,628 | .... | 1 | 321 | 1,950 |
| Totals this week | 329 | 545 | 2,107 | 204 | 553 | 987 | 4,725 |

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1883, and the stock to-night, and the same items for the corresponding periods of last year.

| Receipts to June 20. | 1883-84. | | 1882-83. | | Stock. | |
|---|---|---|---|---|---|---|
| | This Week. | Since Sep. 1, 1883. | This Week. | Since Sep. 1, 1882. | 1884. | 1883. |
| Galveston | 432 | 589,545 | 1,499 | 821,343 | 3,467 | 18,959 |
| Indianola, &c. | 1 | 8,474 | 10 | 16,887 | ..... | ..... |
| New Orleans | 789 | 1,510,834 | 3,597 | 1,646,189 | 74,355 | 106,198 |
| Mobile | 108 | 252,477 | 302 | 310,503 | 5,086 | 10,090 |
| Florida | 11 | 42,887 | ..... | 18,410 | ..... | ..... |
| Savannah | 434 | 651,925 | 1,541 | 807,814 | 793 | 4,221 |
| Brunsw'k, &c | ..... | 8,084 | ..... | 5,508 | ..... | ..... |
| Charleston | 171 | 416,813 | 306 | 564,560 | 2,620 | 5,009 |
| Pt. Royal, &c. | ..... | 13,697 | 26 | 24,528 | ..... | ..... |
| Wilmington | 18 | 91,709 | 133 | 127,035 | 859 | 1,642 |
| M'head C., &c | ..... | 12,588 | 43 | 19,457 | ..... | ..... |
| Norfolk | 265 | 577,347 | 616 | 791,012 | 1,618 | 23,821 |
| West Point, &c | 95 | 221,953 | 236 | 226,748 | ..... | ..... |
| New York | 325 | 107,600 | 199 | 137,215 | 251,431 | 200,243 |
| Boston | 126 | 178,596 | 671 | 187,760 | 6,310 | 7,080 |
| Baltimore | ..... | 25,963 | 1,715 | 66,333 | 5,756 | 18,022 |
| Philadelp'a, &c. | 1,950 | 62,858 | 1,471 | 107,249 | 9,704 | 6,301 |
| Total | 4,725 | 4,777,380 | 12,395 | 5,831,551 | 361,999 | 401 626 |

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

| Receipts at— | 1884. | 1883. | 1882. | 1881. | 1880. | 1879. |
|---|---|---|---|---|---|---|
| Galvest'n, &c. | 433 | 1,509 | 553 | 2,933 | 825 | 867 |
| New Orleans. | 789 | 3,597 | 2,216 | 3,660 | 4,654 | 962 |
| Mobile | 108 | 302 | 367 | 661 | 884 | 177 |
| Savannah | 434 | 1,541 | 2,882 | 1,982 | 1,281 | 1,315 |
| Charl'st'n, &c | 171 | 332 | 3,217 | 816 | 640 | 55 |
| Wilm'gt'n, &c | 18 | 176 | 10 | 351 | 75 | 49 |
| Norfolk, &c. | 360 | 882 | 1,631 | 4,286 | 3,152 | 438 |
| All others | 2,412 | 4,056 | 2,993 | 8,467 | 12,000 | 2,230 |
| Tot. this w'k. | 4,725 | 12,395 | 13,869 | 23,476 | 23,511 | 6 293 |
| Since Sept. 1. | 4777,380 | 5881,551 | 4611,199 | 5646,168 | 4825 077 | 4420,903 |

Galveston includes Indianola; Charleston includes Port Royal, &c. Wilmington includes Morehead City, &c.; Norfolk includes City Point, &c.

The exports for the week ending this evening reach a total of 54,237 bales, of which 38,549 were to Great Britain, 3,237 to France and 12,451 to the rest of the Continent, while the stocks as made up this evening are now 361,999 bales. Below are the exports for the week and since September 1, 1883.

| Exports from— | Week Ending June 20. Exported to— | | | | From Sept. 1, 1883, to June 20, 1884. Exported to— | | | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | France | Continent. | Total Week. | Great Britain. | France | Continent. | Total. |
| Galveston | 2,261 | ..... | ..... | 2,261 | 251,849 | 34,766 | 84,176 | 370 791 |
| New Orleans | 22,286 | 3,237 | 28 | 25,531 | 756 455 | 360,464 | 304,029 | 1,420 896 |
| Mobile | ..... | ..... | ..... | ..... | 56,157 | ..... | 1,380 | 57,537 |
| Florida | ..... | ..... | ..... | ..... | 3,704 | ..... | ..... | 3,704 |
| Savannah | ..... | ..... | ..... | ..... | 155,646 | 13,430 | 188,717 | 357,790 |
| Charleston* | ..... | ..... | ..... | ..... | 111,219 | 24,497 | 138,068 | 273,784 |
| Wilmington | ..... | ..... | ..... | ..... | 43,413 | ..... | 3,826 | 47,242 |
| Norfolk† | ..... | ..... | ..... | ..... | 253,922 | ..... | 20,588 | 274,510 |
| New York | 13,114 | ..... | 12,423 | 25,537 | 383,378 | 30,602 | 95,504 | 508,884 |
| Boston | 908 | ..... | ..... | 908 | 107,051 | ..... | 3,423 | 110 474 |
| Baltimore | ..... | ..... | ..... | ..... | 108,651 | 1,898 | 56,572 | 167,121 |
| Philadelp'a, &c | ..... | ..... | ..... | ..... | 94 817 | ..... | 3,338 | 98,155 |
| Total | 38 549 | 3,237 | 12,451 | 54,237 | 2,326,212 | 465,061 | 899,024 | 3,691,197 |
| Total 1882-83 | 33,427 | 304 | 3,295 | 37 026 | 2,729 518 | 418,366 | 1,351,766 | 4,529,510 |

* Includes exports from Port Royal, &c.
† Includes exports from West Point, &c

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 89 Broad Street.

| JUNE 20, AT— | On Shipboard, not cleared—for | | | | | Leaving Stock |
|---|---|---|---|---|---|---|
| | Great Britain. | France. | Other Foreign | Coast-wise. | Total. | |
| New Orleans | 626 | 736 | 615 | 130 | 2,137 | 72 218 |
| Mobile | None. | None. | None. | None. | None. | 5,056 |
| Charleston | None. | None. | None. | 100 | 100 | 2,520 |
| Savannah | No re. | None. | None. | 150 | 150 | 615 |
| Galveston | None. | None. | None. | 749 | 749 | 2,718 |
| Norfolk | None. | None. | None. | 725 | 725 | 893 |
| New York | 4,300 | None. | 760 | None. | 5,060 | 246,431 |
| Other ports | 2,500 | None. | 200 | None. | 2,700 | 19,929 |
| Total 1884 | 7,426 | 736 | 1,575 | 1,854 | 11,581 | 350,438 |
| Total 1883 | 15,976 | 354 | 2,947 | 4,334 | 23,511 | 378,115 |
| Total 1882 | 19,834 | 7,869 | 7,099 | 1,864 | 36,716 | 314,928 |

The failures at New Orleans and the return of good weather at the South caused a pressure to sell, under which prices steadily gave way from the opening on Saturday last till near the close of Wednesday's business, in which the decline from the previous Friday in cotton for future delivery at this market was 23@26 points for June and the distant months, and 31@37 points for the early months other than June. Holders lost confidence and the process of liquidating "long" contracts was active and general. On Wednesday toward the close there was some recovery from the lowest figures of the day, and yesterday a moderate advance took place, a natural re-action after an important decline. But the demand was not sustained, and to-day, with weak advices from both Liverpool and Manchester, and good crop reports, there was renewed pressure to sell, prices giving way rapidly, closing weak at 16@20 points decline for the day and 33@46 points for the week. Cotton on the spot has been more freely offered, and, meeting with only a moderate demand for export and home consumption, prices have declined. Quotations were marked down 1-16c. on Tuesday and again on Wednesday. Then came a steadier feeling, based on the rapid reduction of stocks on hand. To-day there was a further decline of 1-16c., middling uplands closing at 11 3/8c.

The total sales for forward delivery for the week are 754,300 bales. For immediate delivery the total sales foot up this week 12,438 bales, including 9,306 for export, 3,132 for consumption, — for speculation and — in transit. Of the above, — bales were to arrive. The following are the official quotations for each day of the past week.

| June 14 to June 20 | UPLANDS. | | | NEW ORLEANS. | | | TEXAS. | | |
|---|---|---|---|---|---|---|---|---|---|
| | Sat. | Mon | Tues | Sat. | Mon | Tues | Sat. | Mon. | Tues |
| Ordin'y. | 9 5/16 | 9 5/16 | 9 1/4 | 9 9/16 | 9 9/16 | 9 1/2 | 9 9/16 | 9 9/16 | 9 1/2 |
| Strict Ord. | 9 3/4 | 9 3/4 | 9 11/16 | 10 | 10 | 9 15/16 | 10 | 10 | 9 15/16 |
| Good Ord. | 10 9/16 | 10 9/16 | 10 1/2 | 10 13/16 | 10 13/16 | 10 3/4 | 10 13/16 | 10 13/16 | 10 3/4 |
| Str. G'd Ord | 10 15/16 | 10 15/16 | 10 7/8 | 11 1/16 | 11 1/16 | 11 1/8 | 11 1/16 | 11 1/16 | 11 1/8 |
| Low Midd'g | 11 3/16 | 11 3/16 | 11 1/8 | 11 7/16 | 11 7/16 | 11 3/8 | 11 7/16 | 11 7/16 | 11 3/8 |
| Str.L'w Mid | 11 3/8 | 11 3/8 | 11 5/16 | 11 5/8 | 11 5/8 | 11 9/16 | 11 5/8 | 11 5/8 | 11 9/16 |
| Middling | 11 9/16 | 11 9/16 | 11 1/2 | 11 13/16 | 11 13/16 | 11 3/4 | 11 13/16 | 11 13/16 | 11 3/4 |
| Good Mid. | 11 13/16 | 11 13/16 | 11 3/4 | 12 1/16 | 12 1/16 | 12 | 12 1/16 | 12 1/16 | 12 |
| Str. G'd Mid | 12 1/16 | 12 1/16 | 12 | 12 5/16 | 12 5/16 | 12 1/4 | 12 5/16 | 12 5/16 | 12 1/4 |
| Midd'g Fair | 12 7/16 | 12 7/16 | 12 3/8 | 12 11/16 | 12 11/16 | 12 5/8 | 12 11/16 | 12 11/16 | 12 3/8 |
| Fair | 13 3/16 | 13 3/16 | 13 1/8 | 13 7/16 | 13 7/16 | 13 3/8 | 13 7/16 | 13 7/16 | 13 3/8 |

| | Wed | Th. | Fri. | Wed | Th. | Fri. | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|---|---|---|
| Ordin'y. | 9 3/16 | 9 3/16 | 9 1/8 | 9 7/16 | 9 7/16 | 9 3/8 | 9 7/16 | 9 7/16 | 9 3/8 |
| Strict Ord. | 9 5/8 | 9 5/8 | 9 9/16 | 9 7/8 | 9 7/8 | 10 1/16 | 9 7/8 | 9 7/8 | 9 15/16 |
| Good Ord. | 10 7/16 | 10 7/16 | 10 3/8 | 10 11/16 | 10 11/16 | 10 5/8 | 10 11/16 | 10 11/16 | 10 5/8 |
| Str. G'd Ord | 10 13/16 | 10 13/16 | 10 3/4 | 11 1/16 | 11 1/16 | 11 | 11 1/16 | 11 1/16 | 11 |
| Low Midd'g | 11 1/16 | 11 1/16 | 11 | 11 5/16 | 11 5/16 | 11 1/4 | 11 5/16 | 11 5/16 | 11 1/4 |
| Str.L'w Mid | 11 1/4 | 11 1/4 | 11 3/16 | 11 1/2 | 11 1/2 | 11 7/16 | 11 1/2 | 11 1/2 | 11 7/16 |
| Middling | 11 7/16 | 11 7/16 | 11 3/8 | 11 11/16 | 11 11/16 | 11 5/8 | 11 11/16 | 11 11/16 | 11 5/8 |
| Good Mid. | 11 11/16 | 11 11/16 | 11 5/8 | 11 15/16 | 11 15/16 | 11 7/8 | 11 15/16 | 11 15/16 | 11 7/8 |
| Str. G'd Mid | 11 15/16 | 11 15/16 | 11 7/8 | 12 3/16 | 12 3/16 | 12 1/8 | 12 3/16 | 12 3/16 | 12 1/8 |
| Midd'g Fair | 12 5/16 | 12 5/16 | 12 1/4 | 12 9/16 | 12 9/16 | 12 1/2 | 12 9/16 | 12 9/16 | 12 1/2 |
| Fair | 13 1/16 | 13 1/16 | 13 | 13 5/16 | 13 5/16 | 13 1/4 | 13 5/16 | 13 5/16 | 13 1/4 |

| STAINED | Sat. | Mon | Tues | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|
| Good Ordinary | 8 15/16 | 8 15/16 | 8 7/8 | 8 13/16 | 8 13/16 | 8 3/4 |
| Strict Good Ordinary | 9 5/8 | 9 5/8 | 9 9/16 | 9 1/2 | 9 1/2 | 9 7/16 |
| Low Middling | 10 7/16 | 10 7/16 | 10 3/8 | 10 5/16 | 10 5/16 | 10 1/4 |
| Middling | 11 1/16 | 11 1/16 | 11 | 10 15/16 | 10 15/16 | 10 7/8 |

## MARKET AND SALES.

The total sales and future deliveries each day during th week are indicated in the following statement. For the convenience of the reader we also add a column which shows at a glance how the market closed on same days.

| | SPOT MARKET CLOSED. | SALES OF SPOT AND TRANSIT. | | | | | FUTURES. | |
|---|---|---|---|---|---|---|---|---|
| | | Ex-port. | Con-sump | Spec-ul'n | Tran-sit. | Total. | Sales. | Deliv-eries |
| Sat. | Dull at 1/16 dec. | 850 | 158 | .... | .... | 1,008 | 94,160 | 400 |
| Mon. | Quiet | 1,212 | 174 | .... | .... | 1,386 | 105,200 | 400 |
| Tues. | Steady at 1/16 dec. | 2,281 | 337 | .... | .... | 2,618 | 141,900 | 300 |
| Wed. | Easy at 1/16 dec. | 936 | 1,365 | .... | .... | 2,301 | 165,000 | 300 |
| Thurs. | Steady | 3,027 | 185 | .... | .... | 3,212 | 84,500 | 200 |
| Fri. | Easier at 1/16 dec. | 1,000 | 913 | .... | .... | 1,913 | 163,600 | 400 |
| Total. | | 9,306 | 3,132 | .... | .... | 12,438 | 754,300 | 2,000 |

The daily deliveries given above are actually delivered the day previous to that on which they are reported.

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table. In the statement will be found the daily market, the prices of sales for each month each day, and the closing bids, in addition to the daily and total sales.

DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.

| Market, Sales and Range. | Market, Range and Sales. | June. | July. | August. | September. | October. | November. | December. | January. | February. | March. | April. | May. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Saturday, June 14— Market, Range and Sales. | Lower 20,000 | Aver. 11.46 1,800 | Aver. 11.36 19,600 | Aver. 11.33 37,300 | Aver. 11.33 10,100 | Aver. 11.09 1,100 | Aver. 10.85 3,700 | Aver. 10.83 5,700 | Aver. 10.92 300 | Aver. 11.04 600 | Aver. 11.16 100 | Aver. .... .... | Aver. .... .... |
| Sales, total | 19,600 | 1,800 | 19,600 | 37,300 | 10,100 | 1,100 | 3,700 | 5,700 | 300 | 600 | 100 | .... | .... |
| Prices paid (range) | 10 97@11 76 | 11 46@11 48 | 11 35@11 56 | 11 30@11 76 | 11 31@11 57 | 11 06@11 12 | 10 83@10 88 | 10 80@10 94 | 10 91@11 02 | 11 01@11 05 | 11 13@11 17 | 11 24@11 25 | .... .... |
| Closing | Dull. | 11 46@11 48 | 11 54@11 56 | 11 70@11 76 | 11 52@11 53 | 11 07@11 08 | 10 84@10 85 | 10 91@10 92 | 11 01@11 02 | 11 13@11 14 | 11 24@11 25 | .... .... | .... .... |
| Monday, June 16— Market, Range and Sales. | Lower 166,200 | Lower 14,000 | Lower 141,600 | Lower 49,000 | Lower 31,900 | Lower 18,100 | Lower 15,600 | Lower 6,300 | Lower 1,200 | Lower 800 | Lower 100 | .... .... | .... .... |
| Sales, total | 166,200 | 14,000 | 141,600 | 49,000 | 31,900 | 18,100 | 15,600 | 6,300 | 1,200 | 800 | 100 | .... | .... |
| Prices paid (range) | 10 79@11 73 | 11 40@11 48 | 11 40@11 51 | 11 04@11 78 | 11 01@11 51 | 10 80@10 87 | 10 79@10 86 | 10 86@10 93 | 11 02@11 06 | 11 07@11 10 | 11 16@11 17 | .... .... | .... .... |
| Closing | Dull. | 11 38@11 40 | 11 40@11 51 | 11 64@11 65 | 11 43@11 44 | 11 02@11 03 | 10 80@10 81 | 10 87@10 88 | 10 96@10 98 | 11 07@11 09 | 11 16@11 17 | .... .... | .... .... |
| Tuesday, June 17— Market, Range and Sales. | Lower 141,800 | Lower 16,400 | Lower 49,900 | Lower 31,900 | Lower 18,100 | Lower 10,300 | Lower 6,000 | Lower 1,400 | Lower 800 | Lower 1,400 | Lower 800 | .... .... | .... .... |
| Sales, total | 141,800 | 16,400 | 49,900 | 31,900 | 18,100 | 10,300 | 6,000 | 1,400 | 800 | 1,400 | 800 | .... | .... |
| Prices paid (range) | 10 71@11 64 | 11 38@11 51 | 11 53@11 64 | 11 33@11 34 | 11 02@11 03 | 10 70@10 71 | 10 72@10 73 | 10 74@10 75 | 10 88@10 89 | 10 97@10 98 | 11 07@11 08 | .... .... | .... .... |
| Closing | Weak. | 11 34@11 35 | 11 40@11 41 | 11 53@11 54 | 11 33@11 34 | 11 02@11 03 | 10 71@10 72 | 10 73@10 74 | 10 89@10 90 | 10 98@10 99 | 11 08@11 09 | .... .... | .... .... |
| Wednesday, June 18— Sales, total | Lower 165,000 | Lower 2,700 | Lower 20,200 | Lower 50,600 | Lower 39,300 | Lower 21,500 | Lower 8,600 | Lower 4,100 | Lower 2,200 | Lower 1,400 | Lower 1,000 | .... .... | .... .... |
| Prices paid (range) | 10 64@11 51 | 11 29@11 32 | 11 32@11 34 | 11 44@11 51 | 11 30@11 32 | 10 84@10 89 | 10 85@10 70 | 10 66@10 69 | 10 73@10 74 | 10 88@10 89 | 10 99@11 00 | .... .... | .... .... |
| Closing | Steady. | 11 29@11 30 | 11 32@11 33 | 11 44@11 45 | 11 32@11 33 | 10 84@10 85 | 10 66@10 67 | 10 68@10 69 | 10 70@10 71 | 10 88@10 90 | 10 99@11 01 | .... .... | .... .... |
| Thursday, June 19— Sales, total | Firmer. 84,100 | Aver. 11.36 1,900 | Aver. 11.40 7,300 | Aver. 11.53 24,600 | Aver. 11.34 26,800 | Aver. 10.94 3,000 | Aver. 10.75 3,000 | Aver. 10.67 6,600 | Aver. 10.74 7,300 | Aver. 10.82 1,200 | Aver. 10.92 2,200 | Aver. .... .... | Aver. .... .... |
| Prices paid (range) | 10 72@11 54 | 11 33@11 39 | 11 37@11 42 | 11 51@11 54 | 11 32@11 36 | 10 93@10 95 | 10 74@10 76 | 10 72@10 75 | 10 73@10 74 | 10 82@10 83 | 10 91@10 93 | .... .... | .... .... |
| Closing | Steady. | 11 35@11 36 | 11 40@ — | 11 53@11 54 | 11 34@11 35 | 10 93@10 94 | 10 74@10 75 | 10 73@10 74 | 10 82@10 83 | 10 91@10 92 | 11 01@11 02 | .... .... | .... .... |
| Friday, June 20— Sales, total | Panicky. 163,600 | Aver. 11.24 5,100 | Aver. 11.29 13,600 | Aver. 11.42 55,000 | Aver. 11.27 39,300 | Aver. 10.87 21,500 | Aver. 10.65 8,400 | Aver. 10.65 8,100 | Aver. 10.70 3,600 | Aver. 10.85 3,400 | Aver. 10.92 800 | Aver. 11.04 1,100 | Aver. .... .... |
| Prices paid (range) | 10 71@11 52 | 11 19@11 21 | 11 22@11 23 | 11 35@11 52 | 11 13@11 14 | 10 75@10 91 | 10 58@10 59 | 10 37@10 58 | 10 66@10 71 | 10 79@10 85 | 10 90@11 03 | 11 00@11 07 | .... .... |
| Closing | Weak. | 11 19@11 21 | 11 22@11 23 | 11 35@11 52 | 11 13@11 14 | 10 75@10 91 | 10 58@10 59 | 10 37@10 58 | 10 66@10 71 | 10 79@10 85 | 10 90@11 03 | 11 00@11 07 | .... .... |
| Total sales this week. | 754,300 | 13,900 | 94,800 | 255,900 | 153,700 | 101,100 | 39,100 | 49,900 | 24,500 | 14,200 | 4,200 | 3,000 | .... |
| Average price, week | | 11.37 | 11.43 | 11.67 | 11.37 | 10.93 | 10.76 | 10.75 | 10.82 | 10.95 | 11.06 | 11.13 | .... |
| Sales since Sept. 1, '83 | 20,579,800 | 2,179,300 | 1,625,460 | 2,320,800 | 602,600 | 413,600 | 167,400 | 200,300 | 70,100 | 31,800 | 9,800 | 4,100 | .... |

* Includes sales in September, 1883, for September, 76,200; September-October, for October, 33,600; September-November, for November, 399,800; September-December, for December, 502,500; September-January, for January, 2,817,900; September-February, for February, 1,780,000; September-March, for March, 2,009,800; September-April, for April, 1,999,900; September-May, for May, 2,462,200.

☞ We have included in the above table, and shall continue each week to give, the average price of futures each day for each month. It will be found under each day following the abbreviation "Aver." The average for each month for the week is also given at bottom of table.

Transferable Orders—Saturday, 11 50c.; Monday, 11 45c.; Tuesday, 11 35c.; Wednesday, 11 36c.; Thursday, 11 40c.; Friday, 11 20c.

The following exchanges have been made during the week:

·17 pd. to exch. 300 July for Aug.
·12 pd. to exch. 500 July for Aug.
·12 pd. to exch. 100 July for Aug.
·13 pd. to exch. 200 July for Aug.
·06 pd. to exch. 100 Sept. for July.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (June 20) we add the item of exports from the United States, including in it the exports of Friday only.

| | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| Stock at Liverpool .....bales | 893,000 | 982,000 | 900,000 | 888,000 |
| Stock at London..... | 54,000 | 57,500 | 59,300 | 50,600 |
| Total Great Britain stock . | 947,000 | 1,039,500 | 959,300 | 938,600 |
| Stock at Hamburg..... | 4,000 | 4,000 | 2,800 | 5,300 |
| Stock at Bremen..... | 68,800 | 50,800 | 28,300 | 52,600 |
| Stock at Amsterdam ..... | 50,000 | 42,600 | 15,800 | 42,200 |
| Stock at Rotterdam ..... | 1,000 | 2,400 | 1,600 | 5,540 |
| Stock at Antwerp..... | 2,700 | 5,300 | 2,300 | 1,430 |
| Stock at Havre..... | 230,000 | 158,000 | 129,000 | 202,400 |
| Stock at Marseilles..... | 6,000 | 9,900 | 2,500 | 4,000 |
| Stock at Barcelona..... | 71,000 | 94,000 | 33,000 | 54,900 |
| Stock at Genoa..... | 12,000 | 17,000 | 7,000 | 4,600 |
| Stock at Trieste..... | 12,000 | 12,000 | 6,100 | 7,200 |
| Total Continental stocks..... | 457,500 | 395,400 | 226,400 | 379,170 |
| Total European stocks ....1,404,500 | | 1,434,900 | 1,185,700 | 1,317,770 |
| India cotton afloat for Europe. | 341,000 | 305,000 | 388,000 | 292,000 |
| Amer'n cott'n afloat for Eur'pe | 104,000 | 227,000 | 141,000 | 289,000 |
| Egypt, Brazil, &c., afft for E'r'pe | 22,000 | 44,000 | 31,000 | 45,000 |
| Stock in United States ports .. | 361,999 | 401,626 | 351,644 | 376,545 |
| Stock in U. S. interior towns.. | 39,119 | 77,999 | 53,106 | 81,875 |
| United States exports to-day.. | 5,200 | 3,000 | 5,000 | 6,200 |
| Total visible supply..... ...2,280,818 | | 2,493,525 | 2,158,450 | 2,408,390 |
| Of the above, the totals of American and other descriptions are as follows: | | | | |
| *American—* | | | | |
| Liverpool stock.... .....bales | 599,000 | 739,000 | 534,000 | 677,000 |
| Continental stocks..... .... | 298,000 | 274,000 | 160,000 | 247,000 |
| American afloat for Europe... | 104,000 | 227,000 | 141,000 | 289,000 |
| United States stock..... | 361,999 | 401,626 | 351,644 | 376,545 |
| United States interior stocks.. | 39,119 | 77,999 | 53,106 | 81,875 |
| United States exports to-day.. | 5,200 | 3,000 | 5,000 | 6,200 |
| Total American.....1,407,318 | | 1,722,625 | 1,187,750 | 1,677,620 |
| *East Indian, Brazil, &c.—* | | | | |
| Liverpool stock .... ..... | 294,000 | 243,000 | 366,000 | 211,000 |
| London stock..... ..... | 54,000 | 57,500 | 59,300 | 50,600 |
| Continental stocks..... | 159,500 | 121,400 | 126,400 | 132,170 |
| India afloat for Europe..... | 344,000 | 305,000 | 388,000 | 292,000 |
| Egypt, Brazil, &c., afloat..... | 22,000 | 44,000 | 31,000 | 45,000 |
| Total East India, &c..... .. | 873,500 | 770,900 | 970,700 | 730,770 |
| Total American.....1,407,318 | | 1,722,625 | 1,187,750 | 1,677,620 |
| Total visible supply .....2,280,818 | | 2,493,525 | 2,158,450 | 2,408,390 |
| Price Mid. Upl., Liverpool.... | 6⅜d. | 5 11/16d. | 6⅞d. | 6 3/16d. |

☞ The imports into Continental ports this week have been 36,000 bales.

The above figures indicate a *decrease* in the cotton in sight to-night of 212,707 bales as compared with the same date of 1883, an *increase* of 122,368 bales as compared with the corresponding date of 1882 and a *decrease* of 127,572 bales as compared with 1881.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1882-83—is set out in detail in the following statement.

| Towns | Movement to June 20, 1884. Receipts. This week. | Since Sept. 1, '83. | Shipm'ts This week. | Stock June 20. | Movement to June 22, 1883. Receipts. This week. | Since Sept. 1, '82. | Shipm'ts This week. | Stock June 22. |
|---|---|---|---|---|---|---|---|---|
| Augusta, Ga..... | 561 | 130,127 | 543 | 1,381 | 145 | 178,700 | 597 | 5,922 |
| Columbus, Ga.... | 48 | 81,426 | 294 | 1,808 | 25 | 110,675 | 714 | 4,195 |
| Macon, Ga.. .... | 4 | 59,908 | 191 | 141 | 9 | 57,418 | .... | 2,320 |
| Montgom'ry, Ala. | 26 | 105,606 | 90 | 2,125 | 67 | 133,867 | 152 | 1,536 |
| Selma, Ala..... | 5 | 69,339 | 131 | 2,048 | 75 | 99,313 | 82 | 2,123 |
| Memphis, Tenn.. | 421 | 443,882 | 2,764 | 14,049 | 597 | 506,465 | 1,490 | 23,025 |
| Nashville, Tenn. | 75 | 53,212 | 124 | 2,478 | 33 | 44,707 | 198 | 4,295 |
| Dallas, Tex*..... | .... | 40,895 | .... | 2 | 32 | 45,679 | .... | 689 |
| Palestine Tex..... | .... | 7,159 | .... | .... | 15 | 24,621 | .... | 10 |
| Shreveport, La.. | 72 | 69,873 | .... | 1,048 | 508 | 103,397 | 300 | 3,701 |
| Vicksburg, Miss. | 175 | 129,502 | 208 | 74 | 161 | 116,363 | 181 | 387 |
| Columbus, Miss.. | 8 | 31,799 | 41 | 13 | 6 | 39,065 | .... | 75 |
| Eufaula, Ala. .. | 24 | 36,627 | 7 | 144 | 8 | 44,782 | 173 | 748 |
| Griffin, Ga..... | .... | 24,788 | 1 | .... | .... | 26,390 | 174 | 143 |
| Atlanta, Ga..... | 15 | 146,392 | 348 | 3,592 | 79 | 141,564 | 4,874 | 7,489 |
| Rome, Ga..... | 76 | 79,603 | 23 | 707 | 57 | 83,195 | 417 | 1,012 |
| Charlotte, N. C.. | 119 | 42,473 | 169 | 300 | 90 | 53,498 | 290 | 150 |
| St. Louis, Mo.... | 215 | 299,745 | 1,026 | 4,958 | 1,170 | 458,952 | 3,440 | 17,795 |
| Cincinnati, O.... | 618 | 298,524 | 571 | 4,244 | 4,103 | 364,987 | 4,051 | 2,184 |
| Total, old towns. | 2,465 | 2,151,081 | 6,536 | 39,119 | 7,180 | 2,628,636 | 17,164 | 77,999 |
| Newberry, S.C.... | .... | 15,669 | .... | 21 | 15 | 23,383 | 15 | 94 |
| Raleigh, N. C.... | 20 | 33,484 | .... | 695 | 106 | 50,550 | 204 | 1,240 |
| Petersburg, Va... | 6 | 16,991 | 24 | 558 | 25 | 25,724 | .... | 1,206 |
| Louisville, Ky... | 14 | 35,017 | 183 | 4,180 | 40 | 31,897 | 27 | 4,793 |
| Little Rock, Ark. | 20 | 50,877 | 90 | 1,135 | 62 | 52,915 | 64 | 726 |
| Brenham, Tex*.. | .... | 25,413 | .... | 11 | 161 | 34,547 | 342 | 359 |
| Houston, Tex.... | 143 | 511,091 | 256 | 215 | 954 | 694,345 | 1,250 | 1,821 |
| Total, new towns | 203 | 688,542 | 553 | 6,815 | 1,363 | 913,461 | 1,902 | 10 241 |
| Total, all..... | 2,668 | 2,839,623 | 7,089 | 45,934 | 8,543 | 3,542,097 | 19,076 | 88,240 |

* This year's figures estimated.

The above totals show that the old interior stocks have *decreased* during the week 4,071 bales, and are to-night 38,880 bales *less* than at the same period last year. The receipts at the same towns have been 4,715 bales *less* than the same week last year, and since September 1 the receipts at all the towns are 702,474 bales *less* than for the same time in 1882-83.

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—in the table below we give the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the past week.

| *Week ending June 20.* | CLOSING QUOTATIONS FOR MIDDLING COTTON ON— | | | | | |
|---|---|---|---|---|---|---|
| | *Satur.* | *Mon.* | *Tues.* | *Wednes.* | *Thurs.* | *Fri.* |
| Galveston.... | 11 5/16 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 |
| New Orleans. | 11 5/16 | 11 5/16 | 11 5/16 | 11 5/16 | 11 1/4 | 11 1/4 |
| Mobile ..... | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 |
| Savannah.... | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 |
| Charleston... | Nominal. | Nominal. | Nominal. | Nominal. | 11 3/8 | 11 3/8 |
| Wilmington.. | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 |
| Norfolk ..... | 11 3/8 | 11 3/8 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 |
| Boston ..... | 11 3/4 | 11 3/4 | .... | 11 3/4 | 11 3/4 | 11 3/8 |
| Baltimore... | 11 9/16 | 11 9/16 | 11 1/2 | 11 7/16 | 11 7/16 | 11 3/8 |
| Philadelphia. | 11 7/8 | 11 7/8 | 11 7/8 | 11 7/8 | 11 7/8 | 11 7/8 |
| Augusta ..... | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/4 |
| Memphis... .. | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 |
| St. Louis..... | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/8 |
| Cincinnati ... | 11 5/8 | 11 5/8 | 11 1/2 | 11 5/8 | 11 5/8 | 11 3/8 |
| Louisville.... | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 3/8 |

RECEIPTS FROM THE PLANTATIONS.—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the outports are sometimes misleading, as they are made up more largely one year than another at the expense of the interior stocks. We reach, therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the outports.

RECEIPTS FROM PLANTATIONS.

| *Week ending—* | *Receipts at the Ports.* | | | *St'k at Interior Towns.* | | | *Rec'pts from Plant'ns* | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1882. | 1883. | 1884. | 1882. | 1883. | 1884 | 1882 | 1883. | 1884 |
| April 4 .. | 44,167 | 78,708 | 37,031 | 215,944 | 257,152 | 125,394 | 27,229 | 68,889 | 21,249 |
| " 11..... | 32,229 | 72,936 | 30,113 | 201,747 | 239,461 | 110,088 | 19,032 | 55,244 | 14,787 |
| " 18 .... | 23,801 | 66,527 | 30,271 | 180,281 | 213,029 | 98,960 | 8,334 | 40,695 | 19,166 |
| " 25 .... | 33,606 | 59,241 | 20,923 | 157,8 6 | 189,866 | 90,791 | 11,161 | 36,521 | 12,757 |
| May 2..... | 34,423 | 48,761 | 20,053 | 143,327 | 164,383 | 82,869 | 19,914 | [illegible] | 12,668 |
| " 9. ... | 25,881 | 50,375 | 15,657 | 127,680 | 147,942 | 81,235 | 10,184 | 34,184 | 14 0 3 |
| " 16 ..... | 20,864 | 43,976 | 8,691 | 115,435 | 133,872 | 75,822 | 8,669 | 29,905 | 3,281 |
| " 23 ..... | 13,981 | 38,539 | 5,893 | 101,018 | 125,565 | 70,523 | 2,564 | 30,283 | 564 |
| " 30 ..... | 15,930 | 30,426 | 8,129 | 93,5-5 | 114,679 | 64,174 | 5,517 | 19,340 | 1,780 |
| June 6 .... | 15,624 | 25,456 | 12,584 | 83,591 | 105,523 | 58,109 | 5,433 | 16,703 | 4 519 |
| " 13 .. . | 13,658 | 21,573 | 8,409 | 72,408 | 98,763 | 50,355 | 2,672 | 14,410 | 2,655 |
| " 20 .... | 13,869 | 12,393 | 4,725 | 6 ,8 7 | 88 210 | 45,034 | 3,298 | 1,872 | 304 |

The above statement shows—1. That the total receipts from the plantations since September 1, 1883, were 4,774,158 bales; in 1882-83 were 5,953,306 bales; in 1881-82 were 4,627,611 bales.

2.—That, although the receipts at the outports the past week were 4,725 bales, the actual movement from plantations was only 304 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 1,872 bales and for 1882 they were 3,298 bales.

AMOUNT OF COTTON IN SIGHT JUNE 20.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to June 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

| | 1883-84. | 1882-83 | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Receipts at the ports to J'ne 20 | 4,777,380 | 5,881,551 | 4,611,199 | 5,646,168 |
| Interior stocks on June 20 in excess of September 1..... | *3,222 | 71,755 | 16,412 | 52,392 |
| Tot. receipts from plantat'ns | 4,774,158 | 5,953 306 | 4,627,611 | 5,698,560 |
| Net overland to June 1..... | 562,100 | 627,317 | 441,333 | 498,632 |
| Southern consumpt'n to June 1 | 280,000 | 300,000 | 224,000 | 190,000 |
| Total in sight June 20... .... | 5,616,258 | 6,880,623 | 5,292,944 | 6,387,192 |

* Decrease from September 1.

It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 1,264,365 bales, the increase as compared with 1881-82 is 323,314 bales, and the decrease from 1880-81 is 770,934 bales.

WEATHER REPORTS BY TELEGRAPH.—The weather has in general been very favorable at the South during the week, and in consequence the crop is now making excellent progress.

*Galveston, Texas.*—It has rained on two days of the week, the rainfall reaching one inch and forty-four hundredths. The thermometer has averaged 82, the highest being 90 and the lowest 72.

*Indianola, Texas.*—We have had welcome showers on two days of the week, but hardly enough. The rainfall reached fifty-five hundredths of an inch. Crop accounts are more favorable. The thermometer has averaged 83, ranging from 73 to 93.

*Palestine, Texas.*—It has been showery on one day of the week, the rainfall reaching seven hundredths of an inch. A good rain would be beneficial. Crop accounts are more favorable. The thermometer has ranged from 68 to 91, averaging 77.

*Huntsville, Texas.*—We have have had a shower on one day of the week, and want more. The rainfall reached ten hundredths of an inch. Crops are doing reasonably well. Cotton blooms are reported. Average thermometer 81, highest 93 and lowest 66.

*Luling, Texas.*—We have had no rain during the week, and need some. Crop accounts are more favorable. The fields are clean. The thermometer has averaged 84, the highest being 96 and the lowest 72.

*Brenham, Texas.*—We have had one splendid shower during the week, and just as needed, the rainfall reaching one inch and fifty hundredths. Crop accounts are more favorable. A good corn crop is assured. The thermometer has averaged 81, ranging from 68 to 94.

*Belton, Texas.*—It has been showery on one day of the week, the rainfall reaching eighty hundredths of an inch. Crops of all sorts are doing well. The thermometer has ranged from 67 to 97, averaging 82.

*Weatherford, Texas.*—We have had showers on two days of the week, the rainfall reaching one inch and fifty-two hundredths. No serious damage has been done. Young crops look promising. Average thermometer 78, highest 95 and lowest 65.

*Dallas, Texas.*—It has rained on three days of the week, harder than desired, but probably no serious damage has been done, as most sections had begun to need rain again under the hot sun. The rainfall reached two inches and two hundredths. The thermometer has averaged 80, the highest being 100 and the lowest 67.

*New Orleans, Louisiana.*—It has rained on six days of the week, the rainfall reaching three inches and sixty hundredths. The thermometer has averaged 78.

*Shreveport, Louisiana.*—The weather has been very fine and clear during the week, with a rainfall of seven hundredths of an inch. The thermometer has ranged from 69 to 93.

*Vicksburg, Mississippi.*—Telegram not received.

*Meridian, Mississippi.*—The early part of the week we had rain, but the latter portion has been clear and pleasant, and at the close very favorable to cotton.

*Greenville, Mississippi.*—Telegram not received.

*Columbus, Mississippi.*—We have had rain on four days of the week, the rainfall reaching two inches and forty-two hundredths. Average thermometer 74, highest 90, lowest 60.

*Little Rock, Arkansas.*—It has been cloudy on two days of the week, with good showers on each day, the rainfall reaching ninety-five hundredths of an inch. Cotton, though small, has improved greatly in the past three weeks and the fields are all clean. The thermometer has averaged 78, the highest being 87 and the lowest 64.

*Pine Bluff, Arkansas.*—We have had showers on two days of the week, the rainfall reaching twenty-one hundredths of an inch. The thermometer has averaged 77, ranging from 66 to 86.

*Fort Smith, Arkansas.*—It has rained on two days of the week, the rainfall reaching seventy-five hundredths of an inch. The cotton plant looks strong and healthy and the fields are clear of weeds. The thermometer has ranged from 51 to 90.

*Helena, Arkansas.*—We have had light showers on four days, and the remainder of the week has been pleasant. The rainfall reached twenty-six hundredths of an inch, but in the neighborhood there have been heavier rains. The days have been warm and nights cold, but at the close of the week there is a favorable change. Good progress is being made in clearing the fields of weeds. Average thermometer 76, highest 87 and lowest 69.

*Newport, Arkansas.*—Telegram not received.

*Memphis, Tennessee.*—We have had light showers on five days of the week, the rainfall reaching twenty-seven hundredths of an inch. The crop, though late, is developing promisingly. The thermometer has averaged 76, ranging from 68 to 91·5.

*Nashville, Tennessee.*—It has rained on four days of the week, the rainfall reaching ninety-three hundredths of an inch. Good progress is being made in clearing the fields of grass and weeds. The thermometer has ranged from 63 to 89, averaging 74.

*Mobile, Alabama.*—We had rain on four days in the early part of the week (one day severe), but the latter portion has been clear and pleasant. The rainfall reached one inch and twenty-five hundredths. Crop accounts are less favorable, as we are having too much rain, and weeds are becoming troublesome, but at the close of the week the weather is more favorable. Average thermometer 76, highest 95 and lowest 66.

*Montgomery, Alabama.*—We had rain on four days in the early part of the week, but the latter portion has been clear and pleasant. The rainfall reached two inches and nine hundredths. The crop is developing promisingly. The thermometer has averaged 72·9.

*Selma, Alabama.*—It has rained on three days, but at the close of the week there is a favorable change in the weather. The rainfall reached fifty-five hundredths of an inch. The crop is developing promisingly. The thermometer has averaged 72, ranging from 64 to 87.

*Madison, Florida.*—The early part of the week we had rain, but the latter portion has been clear and pleasant. The rainfall reached three inches and six hundredths. The crop is developing promisingly. The thermometer has ranged from 66 to 95, averaging 83·5

*Macon, Georgia.*—It rained on four days in the early part of the week, but the latter portion has been clear and pleasant, and good for crops. Average thermometer 71, highest 85 and lowest 61.

*Columbus, Georgia.*—We have had rain on two days of the week, the rainfall reaching one inch and ninety-four hundredths. The thermometer has averaged 76, the highest being 90 and the lowest 65.

*Savannah, Georgia.*—It has rained on three days, and the remainder of the week has been pleasant. The rainfall reached eighty hundredths of an inch. The thermometer has averaged 75, ranging from 64 to 86.

*Augusta, Georgia.*—We have had light rains on three days, and the remainder of the week has been pleasant. The rainfall reached forty-nine hundredths of an inch. The weather has been very favorable to cotton, and the crop is developing finely. Stands are perfect, the fields are clear of weeds and at present the outlook is very flattering. The thermometer has ranged from 91 to 71, averaging 74.

*Atlanta, Georgia.*—It has rained on two days of the week, the rainfall reaching two inches and thirty-five hundredths. The weather is quite warm; good growing weather. Average thermometer 69, highest 89 and lowest 60.

*Charleston, South Carolina.*—It has rained on three days of the week, the rainfall reaching one inch and seventy-five hundredths. The thermometer has averaged 74, the highest being 87 and the lowest 67.

*Columbia, South Carolina.*—Telegram not received.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock June 19, 1884, and June 21, 1883.

| | | June 19, '84. | | June 21, '83 | |
|---|---|---|---|---|---|
| | | Feet. | Inch. | Feet | Inch |
| New Orleans | Below high-water mark | 3 | 6 | 2 | 5 |
| Memphis | Above low-water mark | 20 | 7 | 30 | 2 |
| Nashville | Above low-water mark | 9 | 5 | 8 | 10 |
| Shreveport | Above low-water mark | 23 | 6 | 17 | 11 |
| Vicksburg | Above low-water mark | 32 | 8 | 39 | 5 |

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

INDIA COTTON MOVEMENT FROM ALL PORTS.—We have re-arranged our India service so as to make our reports more detailed and at the same time more accurate. We had found it impossible to keep out of our figures, as cabled to us for the ports other than Bombay, cargoes which proved only to be shipments from one India port to another. The plan now followed relieves us from the danger of this inaccuracy and keeps the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to June 19.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

| Year | Shipments this week. | | | Shipments since Jan. 1. | | | Receipts. | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | Continent. | Total. | Great Britain | Continent. | Total. | This Week. | Since Jan. 1 |
| 1884 | 13,000 | 3,000 | 16,000 | 443,000 | 555,000 | 998,000 | 40,000 | 1,161,0 0 |
| 1883 | 11,000 | 9,000 | 20,000 | 370,000 | 733 000 | 1,103,000 | 25,000 | 1 490 0 0 |
| 1882 | 17,000 | 25,000 | 42,000 | 665,000 | 519,000 | 1,184,000 | 30,000 | 1,4[illegible] |
| 1881 | 22,000 | 24,000 | 46 000 | 239,000 | 457 000 | 696,000 | 34 000 | 1,049,0 0 |

According to the foregoing, Bombay appears to show an *increase* compared with last year in the week's receipts of 15,000 bales, and a *decrease* in shipments of 4,000 bales, and the shipments since January 1 show a *decrease* of 195,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

| | Shipments for the week. | | | Shipments since January 1. | | |
|---|---|---|---|---|---|---|
| | Great Britain. | Continent. | Total. | Great Britain. | Continent. | Total. |
| Calcutta— | | | | | | |
| 1884 | ..... | ..... | ..... | 87,500 | 41 200 | 128,700 |
| 1883 | 2,000 | ..... | 2,000 | 63,000 | 10,000 | 78,000 |
| Madras— | | | | | | |
| 1884 | ..... | ..... | ..... | 13.000 | 4,600 | 17,600 |
| 1883 | ..... | ..... | ..... | 4,500 | 1,000 | 5,500 |
| All others— | | | | | | |
| 1884 | ..... | 1,600 | 1,600 | 13,500 | [illegible] | 19 100 |
| 1883 | ..... | ..... | ..... | 4,000 | 2,000 | 6,000 |
| Total all— | | | | | | |
| 1884 | ..... | 1,600 | 1,600 | 114,000 | 51,400 | 165,400 |
| 1883 | 2,000 | ..... | 2,000 | 76,500 | 13.000 | 89,500 |

The above totals for the week show that the movement from the ports other than Bombay is 400 bales *more* than same week last year. For the whole of India, therefore, the total shipments since January 1, 1884, and for the corresponding periods of the two previous years, are as follows:

EXPORTS TO EUROPE FROM ALL INDIA.

| Shipments to all Europe from— | 1884. | | 1883. | | 1882. | |
|---|---|---|---|---|---|---|
| | This week. | Since Jan. 1. | This week. | Since Jan. 1. | This week. | Since Jan. 1 |
| Bombay | 16,000 | 998,000 | 20,000 | 1,103,000 | 42,000 | 1,184,000 |
| All other ports | 1,600 | 165,400 | 2,000 | 89,500 | 6,300 | 187,900 |
| Total | 17,600 | 1,163,400 | 22,000 | 1,192,500 | 48,300 | 1,371,900 |

This last statement affords a very interesting comparison of the total movement for the three years at all India ports.

ALEXANDRIA RECEIPTS AND SHIPMENTS.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

| Alexandria, Egypt, June 18. | 1883-84. | 1882-83. | 1881-82 |
|---|---|---|---|
| Receipts (cantars*)— | | | |
| This week | ..... | 1,000 | ..... |
| Since Sept. 1 | 2,640,000 | 2,254,000 | 2,831,720 |

| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1 |
|---|---|---|---|---|---|---|
| Exports (bales)— | | | | | | |
| To Liverpool | 1,000 | 250,060 | 1,000 | 232,000 | 2,000 | 244,700 |
| To Continent | 1,000 | 134,000 | 1,000 | 86,000 | 1,400 | 176,271 |
| Total Europe | 2,000 | 384,000 | 2,000 | 318,000 | 3,400 | 420,971 |

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending June 18 were —— cantars and the shipments to all Europe 2,000 bales.

MANCHESTER MARKET.—Our report received from Manchester to-night states that the market is quiet. We give the prices of to-day below, and leave previous weeks' prices for comparison.

| | 1884. | | | | | 1883. | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 32s Cop. Twist. | | 8¼ lbs. Shirtings. | | Cott'n Mid. Upl'ds | 32s Cop. Twist. | | 8¼ lbs. Shirtings. | | Cott'n Mid. Upl'ds |
| | d. | d. | s. | d. | d. | d. | d. | s. | d. | d. |
| Apr 18 | 8 7/8 | @ 9 3/8 | 5 | 11 @7 | 5 | 6 1/4 | 8 1/2 @ 9 1/4 | 5 | 9 @7 | 3 5 5/8 |
| " 25 | 8 7/8 | @ 9 3/8 | 5 | 11 1/2 @7 | 5 1/2 | 6 3/16 | 8 1/2 @ 9 3/8 | 5 | 9 @7 | 3 5 5/8 |
| May 2 | 8 3/4 | @ 9 1/4 | 5 | 10 1/2 @7 | 5 1/2 | 6 1/8 | 8 9/16 @ 9 1/2 | 5 | 10 @7 | 4 1/2 5 3/4 |
| " 9 | 8 5/8 | @ 9 1/8 | 5 | 8 1/2 @7 | 3 | 6 1/16 | 8 5/8 @ 9 1/2 | 5 | 10 @7 | 4 1/2 5 13/16 |
| " 16 | 8 5/8 | @ 9 1/8 | 5 | 8 1/2 @7 | 3 | 6 1/4 | 8 11/16 @ 9 9/16 | 5 | 10 @7 | 4 1/2 5 15/16 |
| " 23 | 8 3/4 | @ 9 1/4 | 5 | 8 1/2 @7 | 3 | 6 5/16 | 8 3/4 @ 9 1/2 | 5 | 10 @7 | 4 1/2 5 7/8 |
| " 30 | 8 3/4 | @ 9 1/4 | 5 | 8 1/2 @7 | 3 | 6 3/8 | 8 11/16 @ 9 1/4 | 5 | 9 @7 | 3 5 3/4 |
| June 6 | 8 3/4 | @ 9 1/4 | 5 | 8 1/2 @7 | 3 | 6 3/8 | 8 5/8 @ 9 1/8 | 5 | 9 @7 | 1 1/2 5 3/4 |
| " 13 | 8 3/4 | @ 9 1/4 | 5 | 8 1/2 @7 | 1 1/2 | 6 7/16 | 8 5/8 @ 9 1/8 | 5 | 9 @7 | 1 1/2 5 11/16 |
| " 20 | 8 5/8 | @ 9 1/8 | 5 | 7 1/2 @7 | 1 | 6 3/8 | 8 5/8 @ 9 1/4 | 5 | 9 @7 | 3 5 11/16 |

COTTON ACREAGE REPORT.—In our editorial columns will be found to-day our annual cotton acreage report, with an account at length of the condition of the plant in each section of the South, together with our rainfall and thermometer record.

FIRST BLOOM IN ALABAMA.—The Mobile *Price Current* of the 14th inst. says:

"The first cotton bloom was reported this season June 3d in Montgomery County, Ala. The first bloom last season was reported June 7th in Wilcox County, Ala. The first bloom in 1882 was reported May 26th in Clarke County, Ala. The first bloom in 1881 was reported June 5th in Perry County, Ala."

NEW YORK COTTON EXCHANGE.—At the meeting on the 16th inst. for discussing the by-laws relative to calls of print cloths, a letter was read from Mr. Frank A. Rhodes of Providence, a print cloth broker, who objected to storing in New York the print cloths for delivery on contracts, and he suggested, in order to accommodate manufacturers, Boston, Providence and Fall River would be the proper places for storage. He also recommended some change in the wording as to the quantity to be dealt in and to be delivered. Mr. Geo. Moore, a prominent member of the committee for framing the laws, fully and satisfactorily explained the inexpediency of both these changes, how the rules respecting cotton had been taken as a pattern, and as they worked well the same result might be expected as regards their application to print cloths. The larger price difference in dealing in the latter Mr. Moore considered an improvement, and he was in hopes of seeing yet an equal difference adopted for cotton futures. Mr. Moore recommended the laws to be passed as they had left the committee. Much care and deliberation had been bestowed upon them. Let them have a fair trial, and if some alterations or additions should be found requisite, they could then be made. It was resolved to let the question be decided as usual by voting, and on the 19th inst. the members gave complete evidence of their approval of the laws, only two votes being cast in the negative, against 134 in favor of adopting the proposed Chapter V of the by-laws in relation to print cloths, and the amendments to the old by-laws relating to the same subject. Now it only remains for the board of managers to arrange the machinery for carrying out the call of print cloths.

INDIA COTTON CROP PROSPECTS.—By cable from Bombay to-day we have advices which state that the rainfall has been very favorable for the cotton crop up to this date.

THE CROP IN TEXAS.—The *Galveston Daily News* of the 16th inst. publishes reports from the agricultural districts of Texas on the crop prospects. There are 200 replies of date June 14, which cover seventy-six counties. The reports indicate that while the crops in the lowlands was much damaged by the heavy rains of May, those on the uplands were benefitted. There had been, morever, a great improvement in the condition during the two or three weeks preceding the date of the replies, and the prospect was considered good for an average crop, though not, of course, up to the full capacity of the acreage planted.

GEORGIA AGRICULTURAL DEPARTMENT'S REPORT FOR JUNE 1.—Commissioner Henderson issued on the 12th inst. his report for the month ended May 31st. On cotton the report says:

"The stand of this crop the first of June compared to a good stand, in northwest Georgia is 97, in middle Georgia 96, in southwest Georgia 97, in east Georgia 93, in southeast Georgia 91, and in the whole State 97. The condition compared to an average in north Georgia is 92, in middle Georgia 96, in southwest Georgia 97, in east Georgia 91, in southeast Georgia 97, and in the whole State 96. The stand and condition is six per cent below the report for the month of May, 1883. The crop has been generally well worked, but the growth has been retarded and the stand impaired by the low temperature of the month."

SOUTH CAROLINA AGRICULTURAL DEPARTMENT'S REPORT.—The report on the condition of crops in South Carolina June 1 was issued on the 12th inst., and refers to cotton as follows:

"With the exception of the latter part of May the month was very favorable for cotton. The rains were not sufficient to interfere with the working of the crop, and farmers were enabled to free it of grass, so that it was in the best possible condition to get the greatest benefit from the June rains. Some re-planting has been necessary. The latter part of May was cold and unfavorable and the growth of the plant was checked, but no serious injury has been reported from this cause. The crop is ten days to two weeks later than last year, but the 'stands' are good, and with favorable seasons in June, it is expected that the crop will reach an average by the first of July. The condition is reported: In northern Carolina 96, middle Carolina 95 and lower Carolina 97."

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.—A comparison of the port movement by weeks is not accurate, as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1883, has been as follows.

| Monthly Receipts. | Year Beginning September 1. | | | | | |
|---|---|---|---|---|---|---|
| | 1883 | 1882. | 1881. | 1880. | 1879. | 1878. |
| Sept'mb'r | 343,812 | 326,636 | 429,777 | 458,478 | 333,643 | 283,848 |
| October.. | 1,046,092 | 980,584 | 853,195 | 968,318 | 888,492 | 689,264 |
| Novemb'r | 1,030,380 | 1,094,697 | 974,043 | 1,006,501 | 942,272 | 779,237 |
| Decemb'r | 1,059,653 | 1,112,536 | 996,807 | 1,020,802 | 956,464 | 893,664 |
| January . | 487,729 | 752,827 | 487,727 | 571,701 | 647,140 | 618,727 |
| February. | 385,939 | 595,598 | 291,992 | 572,728 | 447,918 | 566,824 |
| March... | 241,514 | 482,772 | 257,099 | 476,582 | 264,913 | 303,955 |
| April .... | 111,755 | 284,519 | 147,595 | 284,246 | 158,025 | 167,459 |
| May..... | 45,918 | 185,523 | 113,573 | 190,051 | 110,006 | 84,299 |
| Totalyear | 4,732,791 | 5,815,712 | 4,551,808 | 5,549,410 | 4,748,873 | 4,392,277 |
| Perc'tage of tot. port receipts May 31... | 96·61 | 96·43 | 94·47 | 94 91 | 98 78 | |

This statement shows that up to May 31 the receipts at the ports this year were 1,062,921 bales less than in 1882-83, and 200,983 bales more than at the same time in 1881-82. By adding to the above totals to May 31 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. | 1879-80. | 1878-79. |
|---|---|---|---|---|---|---|
| Tot. My31 | 4,732,791 | 5,815,712 | 4,551,808 | 5,549,410 | 4,748,873 | 4,392,277 |
| J'ne 1.... | 8. | 8,474 | 2,361 | 5,37 | 2,694 | 8. |
| " 2.... | 2,056 | 1,498 | 2,720 | 3,905 | 3,731 | 2,002 |
| " 3 .... | 2,828 | 8. | 2,401 | 6,351 | 3,249 | 2,044 |
| " 4 .... | 528 | 4,127 | 8. | 5,842 | 4,569 | 1,886 |
| " 5.... | 868 | 4,920 | 2,636 | 8. | 2,316 | 1,044 |
| " 6.... | 5,175 | 4,100 | 3,327 | 4,796 | 8. | 1,557 |
| " 7... | 1,043 | 3,589 | 2,245 | 6,129 | 5,049 | 833 |
| " 8.... | 8. | 5,163 | 2,002 | 3,305 | 2,691 | 8. |
| " 9.... | 2,002 | 3,236 | 2,903 | 4,381 | 2,913 | 1,748 |
| " 10.... | 713 | 8. | 1,865 | 4,984 | 2,013 | 934 |
| " 11.... | 569 | 2,489 | 8. | 3,793 | 3,598 | 1,142 |
| " 12... | 593 | 5,563 | 3,105 | 8. | 3,484 | 875 |
| " 13.... | 3,489 | 2,903 | 2,190 | 6,754 | 8. | 1,060 |
| " 14.... | 329 | 1,642 | 1,880 | 5,719 | 4,037 | 1,021 |
| " 15.... | 8. | 5,735 | 1,965 | 3,741 | 2,356 | 8. |
| " 16.... | 545 | 1,589 | 2,753 | 3,260 | 2,914 | 800 |
| " 17.... | 2,107 | 8. | 13,299 | 4,951 | 2,587 | 1,773 |
| " 18.... | 204 | 1,913 | 8. | 2,709 | 4,462 | 1,186 |
| " 19.... | 553 | 2,356 | 1,826 | 8. | 3,573 | 419 |
| " 20.... | 987 | 1,719 | 4,223 | 4,597 | 8. | 2,097 |
| Total..... | 4,777,380 | 5,876,732 | 4,603,519 | 5,629,993 | 4,805,109 | 4,414,610 |
| Percentage of total port rec'pts J'ne 20 | 97·62 | 97·57 | 95·84 | 96 05 | 99·28 | |

This statement shows that the receipts since Sept. 1 up to to-night are now 1,099,352 bales less than they were to the same day of the month in 1883 and 171,801 bales more than they were to the same day of the month in 1882. We add to the table the percentages of total port receipts which had been received to June 20 in each of the years named.

THE FOLLOWING ARE THE GROSS RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1883.

| Receipts from— | New York. | | Boston. | | Philadelph'a | | Baltimore. | |
|---|---|---|---|---|---|---|---|---|
| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. |
| New Orleans. | 945 | 231,089 | ..... | 1,906 | ..... | ..... | ..... | ..... |
| Texas..... | 662 | 209,881 | ..... | 2,130 | ..... | ..... | ..... | ..... |
| Savannah.. | 344 | 155,080 | 303 | 67,337 | ..... | 13,577 | ..... | 59,230 |
| Mobile..... | ..... | ..... | ..... | 14,580 | ..... | ..... | ..... | ..... |
| Florida..... | ..... | 6,167 | ..... | ..... | ..... | ..... | ..... | ..... |
| So. Carolina.. | 207 | 111,122 | ..... | 14,168 | ..... | 9,209 | ..... | 15,323 |
| No. Carolina.. | 19 | 31,075 | ..... | ..... | ..... | ..... | 2 | 25,137 |
| Virginia..... | 10 | 223,270 | 142 | 51,777 | ..... | 40,913 | 19 | 84,638 |
| North'n ports | ..... | 2,205 | 2,973 | 102,306 | ..... | ..... | ..... | 12 |
| Tennessee,&c | 325 | 107,600 | 1,085 | 180,969 | 1,555 | 51,412 | ..... | 29,549 |
| Foreign..... | ..... | 6,338 | ..... | ..... | ..... | ..... | ..... | ..... |
| This year... | 2,512 | 1,083,324 | 4,503 | 435,123 | 1,555 | 115,141 | 21 | 214,079 |
| Last year. | 5,812 | 1,291,030 | 7,311 | 523,493 | 1,896 | 176,931 | 7,035 | 319,721 |

JUTE BUTTS, BAGGING, &c.—The market has been rather active and more business doing, since our last report in a job

bing way, but little business has been transacted in large parcels. Prices are without change, but are steadily maintained by dealers, who do not care to accept less than quoted rates for the parcels moving, and we do not hear of anything less quoted than 9½c. for 1⅓ lbs., 10c. for 1¾ lbs., 10¼c. for 2 lbs. and 11½c. for standard grades. Jute butts are rather slow, and beyond a few small transactions we hear of no business. The market is dull and quotations are nominal at 2¼@2½c. for paper grades and 2⅝@2¾c. for standard grades.

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 36,195 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday night of this week.

| | Total bales |
|---|---|
| NEW YORK—To Liverpool, per steamers Baltic, 211....City of Rome, 22....Germanic, 1,752...Merchant, 1,451...St. Romans, 5,819....Servia, 912....Sirius, 1,841....Wisconsin, 1,106 | 13,114 |
| To Bremen, per steamers Ems, 200....Nurnberg, 100 | 300 |
| To Barcelona, per steamers Ana de Sala, 3,100....Herman Cortes, 7,610 | 11,610 |
| To Genoa, per steamer Britannia, 1,113 | 1,113 |
| NEW ORLEANS—To Liverpool, per steamer Clayperon, 2,651 | 2,651 |
| To Bremen, per steamer Havre, 2,517 | 2,517 |
| BALTIMORE—To Liverpool, per steamer Nova Scotian, 1,733 | 1,733 |
| BOSTON—To Liverpool, per steamers Kansas, 1,753....Venetian, 468 | 2,221 |
| PHILADELPHIA—To Liverpool, per steamer Illinois, 1,536 | 1,536 |
| Total | 36,195 |

The particulars of these shipments, arranged in our usual form, are as follows:

| | *Liverpool.* | *Bremen.* | *Barcelona.* | *Genoa.* | *Total.* |
|---|---|---|---|---|---|
| New York | 13,114 | 300 | 11,010 | 1,113 | 25,537 |
| New Orleans | 2,651 | 2,517 | ..... | ..... | 5,168 |
| Baltimore | 1,733 | ..... | ..... | ..... | 1,733 |
| Boston | 2,221 | ..... | ..... | ..... | 2,221 |
| Philadelphia | 1,536 | ..... | ..... | ..... | 1,536 |
| Total | 21,255 | 2,817 | 11,010 | 1,113 | 36,195 |

Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest dates:

NEW ORLEANS—For Liverpool—June 14—Steamer Counsellor, 3,955....June 17—Ship Podesta Bozzoni, ——.
For Havre—June 16—Steamer Alexander Bixio, 3,237.
For Bremen—June 14—Ship Port Royal, 28.
GALVESTON—For Liverpool—June 13—Bark Roma, 2,261.
BOSTON—For Liverpool—June 13—Steamer Pavonia, ——....June 14—Steamer Virginian, ——.

Cotton freights the past week have been as follows:

| | *Satur.* | *Mon.* | *Tues.* | *Wednes.* | *Thurs.* | *Fri.* |
|---|---|---|---|---|---|---|
| Liverpool, steam | *d.* | 9-64* | 9-64* | 9-64* | 9-64* | 9-64* |
| Do sail | *d.* | .... | .... | .... | .... | .... |
| Havre, steam | *c.* | 5-16* | 5-16* | 5-16* | 5-16* | 5-16* |
| Do sail | *c.* | .... | .... | .... | .... | .... |
| Bremen, steam | *c.* | 3-8* | 3-8* | 23-64* | 23-64* | 23-64* |
| Do sail | *c.* | .... | .... | .... | .... | .... |
| Hamburg, steam | *c.* | 1-4* | 1-4* | 1-4* | 1-4* | 1-4* |
| Do sail | *c.* | .... | .... | .... | .... | .... |
| Amst'd'm, steam | *c.* | 3-8* | 3-8* | 3-8* | 3-8* | 3-8* |
| Do sail | *c.* | .... | .... | .... | .... | .... |
| Reval, steam | *d.* | 3-16* | 3-16* | 3-16* | 3-16* | 3-16 |
| Do sail | *c.* | .... | .... | .... | .... | .... |
| Barcelona, steam | *c.* | 3-8* | 3-8* | .... | .... | .... |
| Genoa, steam | *c.* | 3-8* | 3-8* | 3-8* | 3-8* | 3-8* |
| Trieste, steam | *c.* | 7-16* | 7-16* | 7-16* | 7-16* | 7-16* |
| Antwerp, steam | *c.* | 1-4* | 1-4* | 1-4* | 1-4* | 1-4* |

* Compressed.

LIVERPOOL.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port. We add previous weeks for comparison.

| | *May* 30. | *June* 6. | *June* 13. | *June* 20 |
|---|---|---|---|---|
| Sales of the week.....bales. | 73,000 | 21,000 | 56,000 | 44,000 |
| Of which exporters took.... | 5,300 | 1,400 | 7,300 | 3,300 |
| Of which speculators took.. | 14,000 | 1,100 | 2,300 | 1,700 |
| Sales American | 41,000 | 16,000 | 38,000 | 27,000 |
| Actual export | 6,000 | 12,000 | 4,800 | 4,300 |
| Forwarded | 13,000 | 7,500 | 9,300 | 7,400 |
| Total stock—Estimated | 917,000 | 911,000 | 899,000 | 893,000 |
| Of which American—Estim'd | 640,000 | 633,000 | 611,000 | 599,000 |
| Total import of the week | 41,000 | 32,000 | 48,000 | 41,000 |
| Of which American | 10,000 | 19,000 | 19,000 | 21,000 |
| Amount afloat | 178,000 | 210,000 | 228,000 | 207,000 |
| Of which American | 45,000 | 40,000 | 36,000 | 40,000 |

The tone of the Liverpool market for spots and futures each day of the week ending June 20, and the daily closing prices of spot cotton, have been as follows:

| *Spot.* | *Saturday* | *Monday.* | *Tuesday.* | *Wednes.* | *Thurs'd'y.* | *Friday.* |
|---|---|---|---|---|---|---|
| Market, 12:30 P.M. | Free supply offering. | Freely supplied. | Dull. | Dull. | Steady. | Quiet. |
| Mid Upl'ds | 6 7/16 | 6 7/16 | 6 7/16 | 6 3/8 | 6 3/8 | 6 3/8 |
| Mid. Orl'ns | 6 9/16 | 6 9/16 | 6 9/16 | 6 1/2 | 6 1/2 | 6 1/2 |
| Sales | 7,000 | 8,000 | 7,000 | 7,000 | 10,000 | 7,000 |
| Spec. & exp. | 1,000 | 1,000 | 1,000 | 1,000 | 2,000 | 1,000 |
| *Futures.* | | | | | | |
| Market, 12:30 P.M. | Dull. | Quiet but steady. | Dull. | Quiet. | Firm. | Quiet. |
| Market, 4 P. M. | Easy. | Firm. | Quiet but steady. | Easy. | Quiet. | Weak |

The opening, highest, lowest and closing prices of futures at Liverpool for each day of the week are given below. These prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

☞ *The prices are given in pence and 64ths. Thus 5 32 means 5 32-64d., and 6 03 means 6 3-64d.*

| | Sat., June 14. | | | | Mon., June 16. | | | | Tues., June 17. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | *Open* | *High* | *Low.* | *Clos.* | *Open* | *High* | *Low.* | *Clos.* | *Open* | *High* | *Low.* | *Clos.* |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| June | 6 24 | 6 24 | 6 24 | 6 24 | 6 24 | 6 24 | 6 24 | 6 24 | 6 23 | 6 23 | 6 23 | 6 23 |
| June-July | 6 24 | 6 24 | 6 24 | 6 24 | 6 24 | 6 24 | 6 24 | 6 24 | 6 23 | 6 23 | 6 22 | 6 22 |
| July-Aug | 6 25 | 6 25 | 6 25 | 6 25 | 6 24 | 6 25 | 6 24 | 6 25 | 6 24 | 6 24 | 6 24 | 6 24 |
| Aug.-Sept | 6 29 | 6 29 | 6 28 | 6 28 | 6 27 | 6 28 | 6 27 | 6 28 | 6 27 | 6 27 | 6 26 | 6 26 |
| September | 6 31 | 6 31 | 6 30 | 6 30 | 6 29 | 6 30 | 6 29 | 6 30 | 6 29 | 6 29 | 6 28 | 6 28 |
| Sept.-Oct | 6 26 | 6 26 | 6 26 | 6 26 | 6 25 | 6 26 | 6 25 | 6 26 | 6 25 | 6 25 | 6 24 | 6 24 |
| Oct.-Nov | 6 14 | 6 14 | 6 14 | 6 14 | 6 13 | 6 14 | 6 13 | 6 14 | 6 13 | 6 13 | 6 12 | 6 12 |
| Nov.-Dec | 6 10 | 6 10 | 6 09 | 6 09 | 6 09 | 6 09 | 6 09 | 6 09 | 6 08 | 6 08 | 6 08 | 6 08 |
| Dec.-Jan | 6 08 | 6 08 | 6 08 | 6 08 | 6 08 | 6 08 | 6 08 | 6 08 | 6 07 | 6 07 | 6 07 | 6 07 |
| Jan.-Feb | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Feb.-March | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| March-Apr | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |

| | Wednes., June 18. | | | | Thurs., June 19. | | | | Fri., June 20. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | *Open* | *High* | *Low.* | *Clos.* | *Open* | *High* | *Low.* | *Clos.* | *Open* | *High* | *Low.* | *Clos.* |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| June | 6 19 | 6 19 | 6 19 | 6 19 | 6 22 | 6 22 | 6 22 | 6 22 | 6 21 | 6 22 | 6 20 | 6 20 |
| June-July | 6 20 | 6 20 | 6 19 | 6 19 | 6 20 | 6 22 | 6 20 | 6 22 | 6 22 | 6 22 | 6 21 | 6 20 |
| July-Aug | 6 21 | 6 21 | 6 20 | 6 20 | 6 21 | 6 23 | 6 21 | 6 23 | 6 23 | 6 24 | 6 21 | 6 21 |
| Aug.-Sept | 6 24 | 6 24 | 6 23 | 6 23 | 6 23 | 6 26 | 6 23 | 6 26 | 6 25 | 6 26 | 6 24 | 6 24 |
| September | 6 26 | 6 26 | 6 25 | 6 25 | 6 26 | 6 28 | 6 24 | 6 28 | 6 28 | 6 28 | 6 26 | 6 26 |
| Sept.-Oct | 6 22 | 6 22 | 6 21 | 6 21 | 6 21 | 6 23 | 6 21 | 6 23 | 6 23 | 6 24 | 6 21 | 6 21 |
| Oct.-Nov | 6 10 | 6 10 | 6 08 | 6 09 | 6 09 | 6 11 | 6 09 | 6 11 | 6 11 | 6 12 | 6 10 | 6 10 |
| Nov.-Dec | 6 06 | 6 06 | 6 04 | 6 04 | 6 05 | 6 06 | 6 05 | 6 06 | 6 06 | 6 06 | 6 05 | 6 05 |
| Dec.-Jan | 6 04 | 6 04 | 6 03 | 6 03 | 6 04 | 6 05 | 6 04 | 6 05 | 6 05 | 6 05 | 6 04 | 6 05 |
| Jan.-Feb | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Feb.-March | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| March-Apr | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |

## BREADSTUFFS.

FRIDAY, P. M., June 20, 1884.

Flour has at times sold more freely at rather firmer prices, but as a rule the demand has been light and the market more or less depressed. The supply is still quite liberal. To-day the market was dull and weak.

Wheat has met with a fair demand for export, but in a speculative way has been comparatively quiet. Until more definite information can be obtained as to the probable magnitude of the present crop there seems likely to be only a moderate degree of activity in the purely speculative branch of the market. Prices advanced some days ago but latterly the tendency has been downward. Small receipts, less favorable weather at the West and some demand from the shorts caused some advance on Tuesday. But since then the trading both here and in Chicago has been unusually light and, with more favorable weather, prices have, as intimated, been slowly declining. Reports that considerable damage had been done to the crop in California by rain are now said to have been greatly exaggerated; the crop almost everywhere throughout the wheat belt seems to be in a fine condition and a marked increase in the yield this year is generally expected. Dry weather is now considered the best for the crop in most sections, and reports of rain have a tendency to advance prices. The weather at the West is now hot and forcing. Latterly harvesting has been reported in Illinois, Indiana, Kansas, Missouri, Kentucky and further south. To-day the market was quiet and slightly lower for future delivery. No. 2 red closed weak at $1 01 delivered, 99c. for June, 99⅝c. for July, $1 01⅜ for August and $1 02¼ for September, showing a decline for the week of ⅛c. on the spot and 1¼c. to 2c. for future delivery, the later months showing the greatest depression.

Indian corn has advanced, and there have been reports of manipulation in Chicago with a view to cornering July contracts. The supply of contract corn there has not been very liberal for some little time. Latterly, however, in sympathy with wheat this cereal has declined somewhat. The crop is said to promise well. Corn is considered to be in a stronger position than wheat, judged from the statistical standpoint, but there is apparently not much disposition to speculate just now, either here or at the West. There has been only a fair export demand here. To-day the market was quiet and ⅛c. to ¾c. lower. No. 2 mixed sold on the spot at 61c. delivered, No. 3 at 57¼@58c. Contract mixed corn is the best sustained. Yellow and white are not plentiful and are to a great extent nominal. No. 2 mixed closed weak at 63¼c. delivered, 62c. for June, 62½c. for July, 63⅝c. for August and 64¼c. for September. As a rule these are the prices of a week ago, though cash corn is ½c. higher than then.

Rye has been moderately active at steady prices; prime Canada has sold at 76c. and Western to arrive at 73½c. Oats have been quiet at lower figures. No. 2 mixed sold to-day at 36⅝@36⅞c. for June and July and 34¼c. for September. No. 2 mixed closed weak at 36¼c. for June, 36⅜c. for July and 34½c. for August, showing a decline of 1 to 1½c. during the week.

The following are closing quotations:

FLOUR.

| | | | | | |
|---|---|---|---|---|---|
| No. 2 spring | $ bbl. | $2 15 | @ | 2 65 |
| No. 2 winter | | 2 50 | @ | 2 85 |
| Superfine | | 2 65 | @ | 3 15 |
| Spring wheat | | | | 4 50 |
| Minn. clear and str't | | 3 75 | @ | 5 50 |
| Winter shipp'g extras | | 3 25 | @ | 3 50 |
| Winter clear and straight | | 3 50 | @ | 5 75 |
| Patents, spring | | 5 00 | @ | 6 40 |
| Patents, winter | | $5 00 | @ | 5 35 |
| City shipping extras | | 5 05 | @ | 5 10 |
| Southern bakers' and family brands | | 4 75 | @ | 6 00 |
| South'n shipp'g extras | | 4 00 | @ | 5 25 |
| Rye flour, superfine | | 3 60 | @ | 4 00 |
| Corn meal— | | | | |
| Western, &c | | 3 00 | @ | 3 35 |
| Brandywine, &c | | 3 30 | @ | 3 45 |

GRAIN.

| | | | |
|---|---|---|---|
| Wheat— | | | |
| Spring, per bush. | 75 | @ | 97 |
| Spring No. 2 | 96 | @ | 97 |
| Red winter, No. 2 | 1 01 | @ | 1 02 |
| Red winter | 80 | @ | 1 01 |
| White | .... | @ | .... |
| White No. 1 | .... | @ | .... |
| Corn—West. mixed | 55 | @ | 61 |
| West. mix. No. 2 | 63 | @ | 64 |
| White Southern | .... | @ | .... |
| Yellow Southern | .... | @ | .... |
| Western white | 62 | @ | 70 |
| Corn— | | | |
| Western Yellow | 63¾ | @ | 70 |
| Rye—Western | 69 | @ | 73½ |
| State & Canada | 75 | @ | 76 |
| Oats—Mixed | 38 | @ | 38 |
| White | 37 | @ | 40 |
| No. 2 mixed | 36¾ | @ | 36⅞ |
| No. 2 white | 37¾ | @ | 38 |
| Barley—No. 1 Canada | .... | @ | .... |
| No. 2 Canada | .... | @ | .... |
| State, two-rowed | .... | @ | .... |
| State, six-rowed | .... | @ | .... |

The following statement, prepared by the Bureau of Statistics, will show the exports of domestic breadstuffs from the undermentioned customs districts, during the month of May, 1884, and for the eleven months ended the same, as compared with the corresponding periods of the previous year:

| Customs Districts. | Barley. | | Indian corn. | | Wheat. | | Indian corn meal. | | Wheat flour. | | Oats. | | Total values for the month of— | | Oatmeal. | | Total values for the 11 months ended— | | Rye. | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Bushels. | Dollars. | Bushels. | Dollars. | Bushels. | Dollars. | Barrels. | Dollars. | Barrels. | Dollars. | Bushels. | Dollars. | May, 1884 | May, 1883. | Pounds. | Dollars. | May 31, '84. | May 31, '83. | Bushels. | Dollars. |
| New York | 13 | 19 | 814,112 | 536,660 | 1,538,153 | 2,294,773 | 5,508 | 29,727 | 1,481,441 | 3,560,802 | 232,650 | 78,617 | $1,119,022 | $4,491,102 | 236,937 | 7,617 | $54,487,325 | $78,552,650 | 583,574 | 425,175 |
| Boston and Charleston | .... | .... | 360,215 | 231,473 | 296,431 | 449,973 | 1,750 | 7,449 | 916,745 | 3,461,257 | 957 | 156 | 1,299,263 | 1,501,524 | 284,000 | 7,160 | 15,982,481 | 13,991,227 | .... | .... |
| Philadelphia | .... | .... | 165,256 | 102,399 | 36,760 | 60,507 | 220 | 1,000 | 197,941 | 618,504 | 2,008 | 985 | 614,503 | 1,087,850 | .... | .... | 7,611,247 | 12,196,722 | 72,728 | 52,496 |
| Baltimore | .... | .... | 677,614 | 411,111 | 1,449,935 | 2,279,693 | 4 | 24 | 82,734 | 417,228 | .... | .... | 2,279,693 | 1,536,973 | .... | .... | 22,033,332 | 30,590,453 | .... | .... |
| New Orleans | .... | .... | 230,181 | 130,675 | 1,449,935 | 2,279,693 | 4 | 24 | 82,734 | 417,228 | .... | .... | 2,279,693 | 1,536,973 | .... | .... | 22,033,332 | 30,590,453 | .... | .... |
| San Francisco | 149,938 | 67,210 | 2,464 | 2,951 | 6,102 | 11,886,119 | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 4,317,207 | 11,886,119 | .... | .... |
| Chicago | .... | .... | 251,980 | 137,319 | 7,894,312 | 12,427,763 | 10 | 60 | 6,784 | 38,875 | .... | .... | 12,466,138 | 24,996,763 | 7,030 | 305 | 30,024,477 | 24,996,763 | .... | .... |
| Detroit | .... | .... | 41,703 | 22,827 | 502,046 | 3,461,257 | 590 | 2,831 | 25 | 100 | 7,315 | 3,461,257 | 3,461,257 | 2,411,446 | .... | .... | 3,115,000 | 2,411,446 | .... | .... |
| Huron | .... | .... | 902,333 | 487,260 | 43,366 | 36,725 | 260 | 673 | .... | .... | 36,725 | 618,08 | 618,08 | 618,08 | .... | .... | 618,08 | 618,08 | .... | .... |
| Key West | .... | .... | .... | .... | 3,025 | 10,007 | .... | .... | .... | .... | 10,007 | 10,007 | 10,007 | 10,007 | .... | .... | 10,007 | 10,007 | .... | .... |
| Miami | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Total, May, 1884* | 149,971 | 67,229 | 4,947,924 | 2,775,947 | 21,360,675 | 36,725,618 | 6,572 | 42,712 | 2,784,812 | 8,473,421 | 309,460 | 121,633 | 21,360,675 | .... | 327,967 | 11,433 | 130,675,947 | .... | 656,302 | 477,671 |
| Total, May, 1883* | 52,032 | 31,220 | 6,331,456 | 4,187,817 | 2,775,947 | 4,187,817 | 6,572 | 42,712 | 2,784,812 | 8,473,421 | 309,460 | 121,633 | .... | 21,360,675 | 327,967 | 11,433 | .... | 130,675,947 | 565,766 | 433,471 |
| Total, 11 mos. ended May 31, '84* | 593,0 | 3,344,376 | 42,124,307 | 25,632,252 | 229,024 | 236,707 | 3,995,954 | 44,483,328 | 19,733 | 772,054 | 258,481 | 317,063 | 25,362,064 | .... | 2,021,567 | 59,930 | 1,427,062 | 24,996,763 | 5,560,220 | 3,876,591 |
| Total, 11 mos. ended May 31, '83* | 395,580 | 275,145 | 34,377,357 | 22,571,024 | 236,707 | 1,473,421 | 50,617,601 | 146,875 | 718,630 | 1,801,290 | 1,368,38 | 194,425,55 |

* Included in the foregoing totals are the reports from Milwaukee, New Haven, Portland and Falmouth, Richmond, Willamette and Yorktown, the details for May, 1884, being as follows:

| | Milwaukee. | New Haven. | Portland, &c. | Richmond. | Willamette. | Yorktown. |
|---|---|---|---|---|---|---|
| Barley— | | | | | | |
| Bushels | ..... | ..... | ..... | ..... | ..... | ..... |
| Value | ..... | ..... | ..... | ..... | ..... | ..... |
| Indian corn— | | | | | | |
| Bushels | ..... | ..... | ..... | ..... | ..... | ..... |
| Value | ..... | ..... | ..... | ..... | ..... | ..... |
| Indian corn meal— | | | | | | |
| Barrels | ..... | ..... | ..... | ..... | ..... | ..... |
| Value | ..... | ..... | ..... | ..... | ..... | ..... |
| Oats— | | | | | | |
| Bushels | ..... | ..... | ..... | ..... | ..... | ..... |
| Value | ..... | ..... | ..... | ..... | ..... | ..... |
| Oatmeal— | | | | | | |
| Pounds | ..... | ..... | ..... | ..... | ..... | ..... |
| Value | ..... | ..... | ..... | ..... | ..... | ..... |
| Rye— | | | | | | |
| Bushels | ..... | ..... | ..... | ..... | ..... | ..... |
| Value | ..... | ..... | ..... | ..... | ..... | ..... |
| Wheat— | | | | | | |
| Bushels | 22,500 | ..... | 9,098 | ..... | 52,881 | ..... |
| Value | 22,500 | ..... | 9,098 | ..... | 46,011 | ..... |
| Wheat flour— | | | | | | |
| Barrels | ..... | ..... | 1,441 | 17,209 | 520 | 5,600 |
| Value | ..... | ..... | 7,304 | 98,711 | 2,312 | 33,500 |
| Total values— | | | | | | |
| May, '84 | $ 22,500 | ..... | 16,402 | 98,711 | 48,323 | 33,500 |
| May, '83 | 25,435 | 9,237 | 1,080 | 57,324 | 66,739 | 99,108 |
| 11 months— | | | | | | |
| 1884 | $ 523,880 | 55,572 | 1,999,553 | 1,170,912 | 3,830,286 | 848,337 |
| 1883 | $ 265,921 | 64,519 | 216,190 | 1,120,574 | 3,614,375 | 1008593 |

† Not stated previous to July 1, 1883.

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending June 14 and since Aug. 1 for each of the last three years:

| Receipts at— | Flour. | Wheat. | Corn. | Oats. | Barley. | Rye. |
|---|---|---|---|---|---|---|
| | Bbls.196lbs | Bush.60 lbs | Bush.56 lbs | Bush.32 lbs | Bush.48 lbs | Bush.56 lbs |
| Chicago | 43,291 | 117,241 | 1,565,188 | 961,228 | 29,499 | 33,540 |
| Milwaukee | 58,869 | 319,781 | 31,290 | 85,750 | 23,114 | 6,280 |
| Toledo | 408 | 48,660 | 168,709 | 2,715 | ..... | ..... |
| Detroit | 2,152 | 101,728 | 99,340 | 15,500 | ..... | ..... |
| Cleveland | 2,305 | 12,540 | 6,000 | 17,160 | ..... | ..... |
| St. Louis | 19,047 | 70,976 | 491,860 | 109,899 | 600 | 2,865 |
| Peoria | 805 | 7,950 | 149,010 | 186,415 | 2,400 | 12,500 |
| Duluth | 21,500 | 82,707 | ..... | ..... | ..... | ..... |
| Tot. wk. '84 | 148,400 | 761,583 | 2,511,397 | 1,378,697 | 55,613 | 55,185 |
| Same wk. '83 | 156,808 | 916,447 | 2,733,188 | 1,669,918 | 108,793 | 144,553 |
| Same wk. '82 | 129,291 | 714,207 | 1,875,906 | 908,247 | 57,611 | 42,478 |
| Since Aug. 1— | | | | | | |
| 1883 | 8,160,418 | 65,537,116 | 99,501,901 | 58,698,397 | 16,907,967 | 6,608,162 |
| 1882 | 8,472,140 | 71,093,195 | 85,469,813 | 47,681,759 | 15,342,063 | 4,573,952 |
| 1881 | 7,066,786 | 39,621,660 | 100,791,162 | 33,677,641 | 11,976,306 | 3,743,418 |

The comparative shipments of flour and grain from the same ports from Dec. 24, 1883, to June 14, 1884, inclusive, for four years, show as follows:

| | 1883-84 | 1882-83 | 1881-82 | 1880-81. |
|---|---|---|---|---|
| Flour bbls. | 4,696,078 | 4,222,497 | 3,368,219 | 4 020,600 |
| Wheat bush. | 19,523,795 | 13,513,142 | 10,867,913 | 21,853,361 |
| Corn | 41,929,864 | 48,141,585 | 35,687,088 | 40,117,333 |
| Oats | 22,175,972 | 20,843,350 | 13,910,046 | 14,989,984 |
| Barley | 2,674,895 | 4,488,028 | 2,053,934 | 1,972,638 |
| Rye | 2,859,503 | 1,634,225 | 1,267,702 | 1,026,906 |
| Total grain | 89,164,029 | 88,620,330 | 63,816,733 | 79,860,225 |

Below are the rail shipments from Western lake and river ports for four years:

| | 1884. Week June 14. | 1883. Week June 16. | 1882. Week June 17 | 1881. Week June 18. |
|---|---|---|---|---|
| Flour bbls. | 96,649 | 74,428 | 44,946 | 86,448 |
| Wheat bush. | 283,748 | 164,504 | 183,099 | 220,897 |
| Corn | 1,167,120 | 368,483 | 386,258 | 861,470 |
| Oats | 1,258,101 | 785,927 | 513,299 | 745,589 |
| Barley | 13,397 | 19,701 | 24 848 | 17,138 |
| Rye | 34,591 | 35,220 | 29,441 | 19,702 |
| Total | 2,706,937 | 1,373,844 | 1,136,945 | 1,864,794 |

The rail and lake shipments from same ports for last four weeks were.

| Week ending— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley. bush. | Rye. bush. |
|---|---|---|---|---|---|---|
| June 14. | 164,871 | 1,459,436 | 1,947,201 | 1,342,513 | 13,397 | 53,591 |
| June 7. | 187,437 | 717,984 | 2,563,423 | 1,445,577 | 23,133 | 163,053 |
| May 31. | 164,860 | 1,062,873 | 2,066,407 | 1,157,781 | 58,749 | 259,157 |
| May 24. | 225,260 | 1,448,112 | 1,457,312 | 1,160,182 | 58,225 | 219,493 |
| Tot., 4 w. | 742,128 | 4,718,405 | 8,034,345 | 5,106,053 | 158,504 | 695,294 |
| 4w'ks'83. | 571,208 | 2,911,010 | 9,903,022 | 4,451,057 | 115,282 | 360,759 |

The receipts of flour and grain at the seaboard ports for the week ended June 14 follow:

| At— | Flour, obls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|---|
| New York | 89,022 | 255,159 | 730,338 | 852,850 | ..... | 236 250 |
| Boston | 66,720 | 34,350 | 198,800 | 104,050 | ..... | ..... |
| Portland | 678 | ..... | 8,900 | 3,250 | ..... | ..... |
| Montreal | 18,062 | 160,065 | 132,177 | 59,004 | 9,500 | 2,500 |
| Philadelphia | 27,384 | 88,500 | 126,300 | 133.200 | 2,400 | ..... |
| Baltimore | 20,549 | 245,815 | 107,800 | 36,478 | ..... | 48,580 |
| New Orleans | 9,780 | ..... | 136,715 | 12,758 | ..... | ..... |
| Total week | 232,195 | 783,889 | 1,441,030 | 1,201,590 | 11,900 | 287,330 |
| Cor. week '83 | 214,873 | 1,042,273 | 1,925,223 | 696,261 | 1,650 | 87,284 |

The total receipts at the same ports for the period from Dec. 24, 1883, to June 14, 1884, compare as follows for four years:

| | 1883-84. | 1882-83. | 1881-82 | 1880-81. |
|---|---|---|---|---|
| Flour.....bbls. | 5,734,902 | 6,545,365 | 5,214,605 | 6,171,951 |
| Wheat.....bush. | 15,632,503 | 23,389,024 | 15,066,579 | 38,699,822 |
| Corn..... | 24,543,295 | 43,291,373 | 18,046,676 | 45,797,228 |
| Oats..... | 12,141,850 | 12,141,641 | 11,275,706 | 11,109,918 |
| Barley..... | 2,391,303 | 2,133,319 | 2,242,604 | 2,019,387 |
| Rye..... | 2,461,805 | 1,446,029 | 724,997 | 868,186 |
| Total grain .. | 57,170,756 | 82,421,356 | 47,376,562 | 98 582,541 |

The exports from the several seaboard ports for the week ending June 14 '84, are shown in the annexed statement:

| Exports from— | Flour. | Wheat. | Corn. | Oats. | Rye. | Peas. |
|---|---|---|---|---|---|---|
| | Bbls. | Bush. | Bush. | Bush. | Bush | Bush |
| New York | 56,839 | 550,338 | 177,481 | 244,588 | 269,573 | 1,343 |
| Boston... | 70,666 | 116,355 | 105,031 | ..... | ..... | ..... |
| Portland. | ..... | ..... | ..... | ..... | ..... | ..... |
| Montreal. | 14,147 | 38,593 | 60,119 | ..... | 29,575 | 72,820 |
| Philadel.. | 4,225 | 15',448 | 43,375 | 50 | ..... | ..... |
| Baltim're | 8,039 | 112,016 | 112,284 | ..... | 45,442 | ..... |
| N.Orl'ns. | 1,449 | ..... | 106,782 | ..... | ..... | ..... |
| Total w'k. | 155,365 | 972,750 | 605,073 | 244,638 | 344,590 | 74,163 |
| Same time 1883.. | 154,977 | 732,233 | 1,443,234 | 1,643 | 65,376 | 31,631 |

The destination of these exports is as below. We add the corresponding period of last year for comparison:

| | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| Exports for week to— | 1884. Week, June 14 | 1883 Week, June 16. | 1884. Week, June 14. | 1883. Week. June 16 | 1884. Week. June 14. | 1883. Week June 16 |
| | Bbls | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un.King. | 103,093 | 98,674 | 604,297 | 383 347 | 467,068 | 1,188,851 |
| Contin'nt | 1.214 | 1,929 | 363,455 | 348.541 | 110,781 | 209.716 |
| S.& C.Am | 15,447 | 14,426 | ..... | ..... | 12,484 | 13,374 |
| W. Indies | 18,300 | 22,138 | 998 | ..... | 10,614 | 12,660 |
| Brit. Col's | 8,405 | 17,592 | ..... | 345 | 3,017 | 2,475 |
| Oth.c'nt's | 8,506 | 2 8 | ..... | ..... | 1,079 | 16,078 |
| Total... | 155,365 | 154,977 | 972,750 | 732.233 | 605,073 | 1,443,234 |

By adding this week's movement to our previous totals we have the following statement of exports since September 1, this season and last season:

| | Flour. | | Wheat. | | Corn. | |
|---|---|---|---|---|---|---|
| Exports since Sept. 1, to— | 1883-84. Sept. 1 to June 14. | 1882-83. Sept. 1 to June 16. | 1883-84. Sept. 1 to June 14. | 1882-83. Sept. 1 to June 16. | 1883-84. Sept. 1 to June 14 | 1882-83 Sept. 1 to June 16. |
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush |
| Un. Kingdom | 4,051 489 | 5.163,937 | 21,647,178 | 32,948.145 | 22,345,405 | 29 145,211 |
| Continent... | 289 381 | 402,944 | 14,692,206 | 25,156,793 | 7.2 9,545 | 5,705.812 |
| S. & C. Am... | 563,982 | 553,709 | 1,228 | 120.185 | 1,451.043 | 359,021 |
| West Indies. | 679,424 | 734 845 | 38,383 | 68,464 | 343 813 | 334,072 |
| Brit. Col'nies | 466.241 | 497,310 | 8 010 | 16.11 | 132,002 | 88,149 |
| Oth. countr's | 35,438 | 35,343 | 17.567 | 227,466 | 121,602 | 139,570 |
| Total. | 6,085,955 | 7,888,088 | 36,424 627 | 58 537.106 | 31,69 ,479 | 35.772,135 |

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, June 14, 1884, was as follows:

| In store at— | Wheat, bush. | Corn, bush. | Oats, bush. | Barley bush. | Rye. bush. |
|---|---|---|---|---|---|
| New York..... | 1,726.595 | 803,725 | 664,771 | ..... | 26,227 |
| Do afloat (est.). | 152,000 | 452,600 | 174.000 | ..... | 24.363 |
| Albany..... | 1,500 | 8,500 | 29,500 | ..... | 10,000 |
| Buffalo..... | 854,681 | 93,987 | 1.366 | 503 | [illegible] |
| Chicago..... | 6,617,365 | 2,647,700 | 357,298 | 47,329 | 149.663 |
| Milwaukee..... | 1,051,788 | 8,040 | ..... | 189,831 | 26,033 |
| Duluth..... | 1,451,840 | ..... | ..... | ..... | ..... |
| Toledo..... | 495,992 | 275.498 | 40,486 | ..... | 15,000 |
| Detroit..... | 213,265 | 64,363 | 64,083 | 267 | 1,656 |
| Oswego..... | 131,711 | 69,449 | 2,450 | 25,275 | 37,196 |
| St. Louis..... | 346,059 | 758,580 | 96,762 | 7,233 | 43,429 |
| Cincinnati..... | 65,863 | 38,495 | 69,930 | ..... | 16,124 |
| Boston (7th)..... | 83,591 | 124,269 | 353,339 | 28.721 | .... |
| Toronto..... | 139,512 | 3,200 | 7,342 | 3.066 | 330 |
| Montreal..... | 218 017 | 150,532 | 30,300 | 2,960 | 23.438 |
| Philadelphia..... | 293,971 | 59.459 | 162.641 | ..... | ..... |
| Peoria..... | 7,750 | 36,663 | 228.718 | ..... | 32.601 |
| Indianapolis..... | 55,300 | 7,100 | 7.500 | ..... | 10.260 |
| Kansas City..... | 129,965 | 91,903 | 2.555 | ..... | 3,659 |
| Baltimore..... | 334.966 | 137.573 | 10.882 | ..... | 5,170 |
| Down Mississippi. | ..... | 47,225 | 40,335 | ..... | ..... |
| On rail..... | 400,185 | 1,551,680 | 919,414 | 13,397 | 34.591 |
| On lake..... | 1,097,010 | 561,814 | 39,400 | ..... | 19.000 |
| On canal..... | 545,871 | 458,480 | 134,000 | ..... | 40,726 |
| Tot. June14,'84. | 15,814.827 | 8,450,815 | 3,436.072 | 317,682 | 519,706 |
| Tot. June 7,'84. | 16.565.639 | 7.953,589 | 3,492,624 | 314.908 | 886,246 |
| Tot. June16,'83. | 20,618,969 | 14.923,541 | 4,558,738 | 477,408 | 1,754,750 |
| Tot June17,'82 | 10,230,307 | 9,385,906 | 1,978,975 | 144,985 | 934,497 |
| Tot. June18,'81. | 16,441,330 | 11,783.877 | 6,644,299 | 127,413 | 181,974 |

## THE DRY GOODS TRADE.

FRIDAY, P. M., June 20, 1884.

As a whole the dry goods trade was very quiet the past week, but a fair business for the time of year was done in some departments. Package buyers from the South and Southwest have appeared in the market in considerable force, but they have thus far restricted their operations to a few descriptions of goods adapted to the coming season, as flannels, jeans, hosiery, &c., deferring their general purchases until later on. Western and near-by jobbers continued to govern their purchases by actual wants, and the manufacturing trade bought sparingly. The event of the week was another large auction sale of over 14,000 pieces clothing woolens, which attracted a great many buyers. All the goods were promptly disposed of, but the prices obtained were low and unremunerative to the manufacturers. The failure of the large wholesale clothing house of Carhart, Whitford & Co., with probable liabilities of over one million dollars, was announced in the trade, and caused a somewhat disquieting effect in woolen goods circles, although it is believed that the embarrassment of the firm will prove to be only temporary.

DOMESTIC COTTON GOODS.—The exports of cotton goods for the week were 1,476 packages, of which 337 were shipped to Great Britain, 350 to U. S. of Colombia, 213 to Brazil, 205 to Hayti, etc. There was a somewhat more frequent demand for small parcels of brown, bleached and colored cottons at first hands, but transactions were light in the aggregate. Cotton flannels were in rather better request, and a steady trade was done in wide sheetings, while there was a fair movement in Victoria and India lawns. Plain and colored cottons of the most desirable makes are nominally steady in price, but stocks are large, if not redundant, and slight concessions would probably be granted to buyers of "round lots." Print cloths were more active, with considerable transactions on the basis of 3 3/8c., less ½ per cent, for 64x64 "spots," 3 3/8c. flat for 64x64 "futures to September," and 2 7/8c. for 56x60s. Prints continued dull, but lawns and wash fabrics (ginghams, seersuckers, chanbrays, &c.), were in steady, if moderate, request.

DOMESTIC WOOLEN GOODS.—The demand for men's-wear woolens was spasmodic, irregular and light in the aggregate amount, the recent large auction sales having made buyers exceedingly cautious. Cassimeres, worsteds and overcoatings were severally quiet in first hands, but there was a fair movement in leading makes on account of back orders. Satinets were dull, but Kentucky jeans were in better request, and there was more inquiry for repellants. Ladies' cloths, tricots and Jersey cloths were in light demand, and cloakings were mostly quiet. Flannels were a trifle more active, some fair sales having been made to Southwestern jobbers, but blankets were sluggish, owing to the announcement that a public sale of 3,000 packages will be made the coming week. Worsted and all-wool dress goods were lightly dealt in, but prices remain steady. Wool hosiery was more active, and a slightly improved business was done in shirts and drawers.

FOREIGN DRY GOODS.—There was a very limited demand for foreign fabrics at first hands and the jobbing trade continued quiet, but a liberal distribution was made by retailers throughout the country. Stocks of seasonable goods are in pretty good condition as a rule, and prices of staple fabrics are fairly steady, in spite of the late lull in the demand.

### Importations of Dry Goods.

The importations of dry goods at this port for the week ending June 19, 1884, and since January 1, and the same facts for the corresponding periods of 1883, are as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JAN. 1, 1884, AND FOR THE SAME TIME IN 1883

| | Week Ending June 21, 1883 | | Since Jan. 1, 1883 | | Week Ending June 19, 1884. | | Since Jan. 1, 1884 | |
|---|---|---|---|---|---|---|---|---|
| | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. |
| Manufactures of— | | $ | | | | | | |
| Wool..... | 1,121 | 460,604 | 20,161 | 8,550,166 | 640 | 221,694 | 22,19 | 9,954,37 |
| Cotton..... | 2,190 | 386,193 | 36,381 | 6,111,205 | 946 | 221,792 | 31,[illegible] | 10,012,05 |
| Silk..... | 331 | 1,30[illegible] | 12,[illegible] | 10,963,2[illegible] | 212 | 439,[illegible] | 13,[illegible] | 14,642,91 |
| Flax..... | 1,369 | 194,291 | 17,821 | 1,874,963 | 233 | 31,[illegible] | 2,[illegible] | 3,371,08 |
| Miscellaneous... | 337 | 61,306 | 57,119 | 3,085,853 | 856 | 64,424 | 48,810 | 4,067,27 |
| Total..... | 5,353 | 1,565,313 | 173,271 | 42,085,360 | 4,135 | 1,003,065 | 165,830 | 44,147,81 |
| Entered for warehouse during same period | 7,026 | 1,958,203 | 194,836 | 5,796,81 | 5,614 | 1,328,560 | 316,982 | 56,112,30 |
| Total on market.... | 1,673 | 392,890 | 181,222 | [illegible] | 1,479 | 324,595 | 151,152 | 12,464,49 |
| Ent'd for consumpt | 5,353 | 1,565,313 | 115,454 | [illegible] | 4,135 | 1,003,065 | 165,830 | 44,147,81 |
| Total..... | 7,026 | 1,958,203 | 296,676 | [illegible] | 5,614 | 1,328,560 | 316,982 | 56,112,30 |
| Withdrawn from warehouse and thrown into the market | | | | | | | | |
| Manufactures of— | | | | | | | | |
| Wool..... | 464 | 181,222 | 10,319 | 4,257,372 | 200 | 68,630 | 9,638 | 3,739,83 |
| Cotton..... | 389 | 115,454 | 10,396 | 3,229,31 | 154 | 49,036 | 8,03[illegible] | 2,179,10 |
| Silk..... | 105 | 50,956 | 5,057 | 5,117,295 | 126 | 68,000 | 5,264 | 3,349,07 |
| Flax..... | 165 | 31,521 | 12,205 | [illegible] | 156 | 32,322 | 10,304 | 1,03[illegible] |
| Miscellaneous.... | 550 | 13,347 | 53,383 | 2,[illegible] | 834 | 19,187 | 117,711 | 1,337,12 |
| Total..... | 1,673 | 392,890 | 121,362 | 14,787,45[illegible] | 1,479 | 234,595 | 151,152 | 12,464,49 |
| Ent'd for consumpt | 5,353 | 1,565,313 | 173,274 | 42,099,360 | 4,135 | 1,003,065 | 165,830 | 44,147,81 |
| Total..... | 7,026 | 1,958,203 | 294,636 | 56,886,81 | 5,614 | 1,328,560 | 316,982 | 56,112,30 |
| Total at the port.... | 8,023 | 2,474,178 | 468,112 | 99,886,67 | 7,093 | 1,516,243 | 482,812 | 100,259,8[illegible] |
| Manufactures of— | | | | | | | | |
| Wool..... | 1,011 | 398,454 | 37,[illegible] | [illegible] | 507 | 191,871 | 30,269 | 3,968,70 |
| Cotton..... | 423 | 97,317 | 4,[illegible] | [illegible] | 227 | 18,817 | 8,401 | 2,429,91 |
| Silk..... | 603 | 325,546 | 7,025 | 5,000,255 | 233 | 112,[illegible] | 5,24[illegible] | 3,371,08 |
| Flax..... | 185 | 43,708 | 10,090 | 1,874,963 | 278 | 46,159 | 9,646 | 1,589,07 |
| Miscellaneous... | 445 | 33,542 | 89,984 | 1,860,217 | 1,706 | 32,942 | 99,[illegible] | 1,193,72 |
| Total..... | 2,670 | 908,565 | 173,274 | 42,099,360 | 2,946 | 452,279 | 153,029 | 12,553,02 |
| Ent'd for consumpt | 5,353 | 1,565,313 | 173,274 | 42,099,360 | 4,135 | 1,003,065 | 165,830 | 44,147,81 |
| Total..... | 8,023 | 2,474,178 | 305,816 | 59,453,391 | 7,081 | 1,516 243 | 298,859 | 56,700,83 |

## Bank Statement.

**QUARTERLY REPORT OF THE MANHATTAN COMPANY** on the morning of Saturday, the 14th day of June, 1884:

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts, as per schedule... | | $7,476,040 44 |
| Due from directors of the bank, included in loans & disc'nts. | $143,000 00 | |
| Due from trust companies, State and national banks, as per schedule..... | | 573,147 26 |
| Banking house and lot, as per schedule..... | $279,750 66 | |
| Other real estate, as per schedule, water works .. . | 25,000 00— | 304,750 66 |
| Building account..... ..... | | 303,049,42 |
| Specie..... ..... | | 1,871,777 99 |
| U. S. legal tender notes and circulating notes of national banks..... | | 647,584 00 |
| Cash items, viz.: Bills and checks for the next day's exchanges..... | | 5,150,189 96 |
| Loss and expense, viz.— Current expenses ..... | | 83,404 72 |
| | | $15,909,944 45 |

LIABILITIES.

| | | |
|---|---|---|
| Capital stock, paid in in cash.... .... | | $2,050,000 00 |
| Undivided profits, viz.— Discount..... ..... | $45,057 48 | |
| Interest..... ..... | 41,651 03 | |
| Other profits .....1,036,841 02— | | 1,123,549 53 |
| Due depositors as follows, viz.— Deposits subject to ch'ck | $5,960,373 16 | |
| Certified checks..... | 4,303,404 37— | 10,263,777 53 |
| Due trust companies, State and national banks, as per schedule .. ..... | | 2,449,739 60 |
| Due Treasurer of the State of New York | | 12,049 28 |
| Amount due not included under either of the above heads, viz.— Unpaid dividends ..... | | 10,828,56 |
| | | $15,909,944 45 |

State of New York, County of New York, ss.:

D. C. HAYS, President, and J. T. BALDWIN, Cashier of the MANHATTAN COMPANY, a bank located and doing business at No. 45 William Street, in the city of New York, in said county, being duly sworn, each for himself, saith that the foregoing report, with the schedule accompanying the same, is, in all respects, a true statement of the condition of the said bank before the transaction of any business on the 14th day of June, 1884, to the best of his knowledge and belief.

D. C. HAYS, President.
J. T. BALDWIN, Cashier.

Severally subscribed and sworn to by both deponents the 17th day of June, 1884, before me.

WM. E. TROTTER, Notary Public,
New York County.

## Commercial Cards.


**Brinckerhoff, Turner & Co.,**

Manufacturers and Dealers in

**COTTON SAIL DUCK**

And all kinds of

COTTON CANVAS, FELTING DUCK, CAR COVERING, BAGGING, RAVENS DUCK, SAIL TWINES, &c., "ONTARIO" SEAMLESS BAGS, "AWNING STRIPES

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**UNITED STATES BUNTING CO.**

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**Towels, Quilts, White Goods & Hosiery**

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(Established 1865.)

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**125 La Salle Street,**

(ADJOINING CHAMBER OF COMMERCE),

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**GRAIN AND PROVISIONS,**

on the Chicago Board of Trade, for cash or future delivery, a specialty.

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GOLD MEDAL PARIS EXPOSITION—1878.


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NEW YORK { 58 & 60 Worth Street, and 35 & 37 Thomas Street.

**Joy, Lincoln & Motley,**

SUCCESSORS TO

**E. R. MUDGE, SAWYER & CO.,**

43 & 45 WHITE STREET, NEW YORK. 15 CHAUNCEY STREET, BOSTON.

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**Direct Line to France.**

**GENERAL TRANSATLANTIC CO.**

**Between NEW YORK and HAVRE,**

From Pier (new) 42 North River foot of Morton St. Travelers by this line avoid both transit by English Railway and the discomforts of crossing the Channel in a small boat.

NORMANDIE, Frangeul.....Wed., June 25, 7 A. M.
LABRADOR, Collier.....Wed., July 2, Noon.
ST. GERMAIN, Bonneau.....Wed., July 9, 6 A. M.

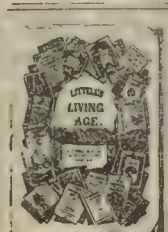
PRICE OF PASSAGE—(including wine): To Havre—First cabin, $100 and $80; second cabin, $60; steerage, $26—including wine, bedding and utensils. Return tickets at very reduced rates. Checks on Banque Transatlantique, Havre and Paris, in amounts to suit.

**Special Train from Havre to Paris.**

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**No. 6 Bowling Green**


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## Publications.


[READY ABOUT JULY 15.]

**HAND-BOOK**

OF

**Railroad Securities**

**JULY, 1884.**

**DESCRIPTION; INCOME; PRICES; DIVIDENDS.**

*CONTENTS.*

**Railroad Securities.—**

A DESCRIPTION OF THE STOCKS AND BONDS, AND A STATEMENT OF THE INCOME for four years past, as well as the annual charges against income, of all Railroads whose securities are commonly sold in the markets of New York, Boston, Philadelphia and Baltimore.

**Highest and Lowest Prices, Monthly.—**

UNITED STATES SECURITIES—For the year 1883 and to July in 1884.

RAILROAD BONDS AND STOCKS IN NEW YORK—For the year 1883, and to July in 1884.

RAILROAD BONDS AND STOCKS IN BOSTON—For the year 1883, and to July in 1884.

RAILROAD AND CANAL BONDS AND STOCKS IN PHILADELPHIA—For the year 1883, and to July in 1884.

RAILROAD BONDS AND STOCKS IN BALTIMORE—For the year 1883, and to July in 1884.

**Range of Prices by Years.—**

YEARLY RANGE OF ACTIVE STOCKS—Date of highest and lowest prices made in the years 1882 and 1883, and to July in 1884.

**Dividends.—**

DIVIDENDS ON RAILROAD STOCKS sold at the Exchanges in New York, Boston, Philadelphia and Baltimore, paid during each of the six years, 1878 to 1883, inclusive, and prior to July in 1884.

**Railroad Earnings.—**

GROSS AND NET EARNINGS so far as reported in 1884, in comparison with corresponding periods of 1883.

**Price in Red Leather Covers, - - $1 00**
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## Insurance.

OFFICE OF THE

# ATLANTIC

# Mutual Insurance Co.,

NEW YORK, January 24, 1884.

The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1883:

| | | |
|---|---|---|
| Premiums on Marine Risks from 1st January, 1883, to 31st December, 1883 | | $4,168,953 10 |
| Premiums on Policies not marked off 1st January, 1883 | | 1,539,232 53 |
| Total Marine Premiums | | $5,708,185 63 |
| Premiums marked off from 1st January, 1883, to 31st December, 1883 | | $4,260,428 93 |
| Losses paid during the same period | | $1,901,042 38 |
| Returns of Premiums and Expenses | | $850,080 76 |
| The Company has the following Assets, viz.: | | |
| United States and State of New York Stock, City, Bank and other Stocks | | $8,666 795 00 |
| Loans secured by Stocks and otherwise | | 1,956,500 00 |
| Real Estate and Claims due the Company, estimated at | | 425. 00 00 |
| Premium Notes and Bills Receivable | | 1,588,366 79 |
| Cash in Bank | | 335,710 6 |
| Amount | | $12,972.312 47 |

SIX PER CENT INTEREST on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next.

THE OUTSTANDING CERTIFICATES of the issue of 1879 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A DIVIDEND OF FORTY PER CENT is declared on the net earned premiums of the Company, for the year ending 31st December, 1883, for which certificates will be issued on and after Tuesday, the Sixth of May next.

By order of the Board.

**J. H. CHAPMAN, Secretary.**

**TRUSTEES.**

| | |
|---|---|
| J. D. Jones, | Horace Gray, |
| Charles Dennis, | Edmund W. Corlies, |
| W. H. H. Moore, | Adolph Lemoyne, |
| Charles H. Russell, | Robt. B. Minturn, |
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JOHN D. JONES, President,
CHARLES DENNIS, Vice-President.
W. H. H. MOORE, 2d Vice-President.
A. A. RAVEN, 3d Vice-President.

## Insurance.

# The United States Life Insurance Co.

**IN THE CITY OF NEW YORK,**

(ORGANIZED IN 1850)

**261, 262 & 263 Broadway, New York.**

T. H. BROSNAN, President.
C. P. FRALEIGH, Sec'y. A. WHEELWRIGHT, Ass't Sec.
GEO. H. BURFORD, Actuary.

By an act of the Legislature of this State this Company's charter was so amended in 1882 that hereafter all the profits shall belong to the policy-holders exclusively.

All Policies henceforth issued are incontestable for any cause after three years.

Death Claims paid at once as soon as satisfactory proofs are received at the Home Office.

Absolute security, combined with the largest liberality, assures the popularity and success of this Co.

All forms of Tontine Policies issued.

COMPARISON OF BUSINESS FOR TWO YEARS.

| | 1882. | 1883. |
|---|---|---|
| New Insurance Written | $2 800,000 00 | $5,231,000 00 |
| Insurance in force | 16,700,000 00 | 18,800,000 00 |
| Assets | 5,116,814 46 | 5,265,212 48 |
| Payments to policy-holders | 450,679 46 | 475,923 98 |

Increase in new business written in 1883 over 1882, 87 per cent.

GOOD AGENTS, desiring to represent the Company, are invited to address J. S. GAFFNEY, Superintendent of Agencies, at Home Office.

# THE MUTUAL LIFE

**INSURANCE CO. OF NEW YORK.**

F. S. WINSTON, President.

*ISSUES EVERY DESCRIPTION OF*
*LIFE & ENDOWMENT POLICIES*
*Rates Lower than other Companies.*

ORGANIZED APRIL 14, 1842.

## Assets, - - $101,148,248 25

**THIRTY-FOURTH YEAR.**

# MANHATTAN Life Insurance Company

*OF NEW YORK.*

**156 & 158 Broadway, New York.**

Old and tried, solid, conservative, economical. New form of policy—plain, liberal, incontestable, non-forfeitable. Non-participating, very low rate policies issued, as well as the ordinary participating ordinary rate policies. Liberal surrender values. Write for information and agencies.

H. STOKES, President.
H. Y. WEMPLE, Sec'y. J. L. HALSEY, 1st V. Pres.
N. STEBBINS, Act'y. H. B. STOKES, 2d V. Pres.

## Cotton.

# Edward H. Coates & Co.

SUCCESSORS TO
CLAGHORN, HERRING & CO.,
**COTTON COMMISSION MERCHANTS**
No. 116 CHESTNUT STREET,
**PHILADELPHIA.**

# Rountree & Co.,

**COMMISSION MERCHANTS,**
NO. 12 OLD SLIP,
*NEW YORK,*
**AND NORFOLK, VA.**

☞ Special attention given to the execution of orders for the purchase and sale of Cotton, Grain and Provisions for future delivery. Liberal advances made on consignments.

# F. Hoffmann,

COTTON BROKER AND AGENT
**38 RUE DE LA BOURSE, HAVRE.**

# James F. Wenman & Co.,

COTTON BROKERS,
**No. 113 PEARL STREET, N. Y.**
Established (in Tontine Building) 1840.

# WALTER & KROHN,

**COTTON BROKERS,**
**53 BEAVER STREET, NEW YORK.**

## Cotton.

# Robert Tannahill & Co.,

**Cotton Commission Merchants,**

**No. 61 Stone Street, NEW YORK.**

Special attention given to the purchase and sale of Future Contracts.

# E. S. Jemison & Co.,

**BANKERS**
AND
COTTON COMMISSION MERCHANTS,
**No. 23 William St., New York.**

Jemison, Gro e & Co., Galveston, Texas.

# B. F. BABCOCK & CO.

COMMISSION MERCHANTS,
**17 Water Street, LIVERPOOL,**
Receive consignments of Cotton and other Produce, and execute orders at the Exchanges in Liverpool. Represented in New York at the offices of
BABCOCK BROTHERS & CO.,
50 WALL STREET.

# Henry M. Taber & Co.,

**141 PEARL ST., NEW YORK.**

## COTTON.

Advances made on Consignments of Cotton. Contracts for Future Delivery of Cotton bought and sold on commission.

# Tuttle & Wakefield,

**COTTON**
**And General Commission Merchants,**
**84 Beaver St., New York.**

Liberal advances made on cotton consignments. Special attention given to orders for contracts for future delivery of cotton.

WARREN EWEN, JR. JOHN M. EWEN.

# Ewen Brothers,

**COTTON BROKERS,**

**Nos. 31 & 33 Broad Street,**

NAW YORK.

JNO. W. TULLIS. E. LAMPLEY.

# Jno. W. Tullis & Co.,

COTTON BUYERS,
**EUFAULA, ALABAMA.**

# Sawyer, Wallace & Co.,

**COMMISSION MERCHANTS,**
**No. 18 BROADWAY.**

Liberal advances made on Cotton consignments. Special attention given to orders for contracts for future delivery of cotton in New York and Liverpool

# Wm. Felix Alexander,

COTTON BROKER,
**AUGUSTA, GEORGIA.**

Entire attention given to purchase of COTTON TO ORDER for SPINNERS and EXPORTERS.

CORRESPONDENCE SOLICITED.

REFERENCES.—National Bank of Augusta, Ga.; Henry Hentz & Co., Commission Merchants, New York; William B. Dana & Co., Proprietors COMMERCIAL & FINANCIAL CHRONICLE, and other New York Houses.

# JOHN H. CLISBY & CO.,

COTTON BUYERS,
**MONTGOMERY, ALA.**

PURCHASE ONLY ON ORDERS FOR A COMMISSION

# Geo. Copeland & Co.,

COTTON BROKERS.
**136 PEARL STREET, NEW YORK.**

# Waldron & Tainter,

**COTTON MERCHANTS,**
**97 PEARL STREET.**

## Cotton.

**Woodward & Stillman,**
MERCHANTS,
**Post Building, 16 & 18 Exchange Place**
**NEW YORK.**

LOANS MADE ON ACCEPTABLE SECURITIES.
*Cash Advances Made on Consignments.*
SPECIAL ATTENTION TO ORDERS FOR CONTRACTS FOR FUTURE DELIVERY OF COTTON.
COTTON, ALL GRADES, SUITABLE TO WANTS OF SPINNERS,
OFFERED ON TERMS TO SUIT.

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LEHMAN, ABRAHAM & CO., New Orleans, La. LEHMAN, DURR & CO., Montgomery, Ala.

**LEHMAN BRO'S,**
COTTON FACTORS
AND
**COMMISSION MERCHANTS,**
No. 40 EXCHANGE PLACE,
*MEMBERS OF THE COTTON, COFFEE AND PRODUCE EXCHANGES.*
UP-TOWN OFFICE, No. 204 CHURCH STREET,
**New York.**

Orders executed at the Cotton Exchanges in New York and Liverpool, and advances made on Cotton and other produce consigned to us, or to our correspondents in Liverpool, Messrs. B. Newgass & Co., and Messrs. L. Rosenheim & Sons.

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GUSTAVUS C. HOPKINS. LUCIUS HOPKINS SMITH. CHARLES D. MILLER.

**Hopkins, Dwight & Co.,**
**COTTON**
**COMMISSION MERCHANTS,**
**No. 134 PEARL STREET,**
NEW YORK.
ORDERS FOR FUTURE CONTRACTS EXECUTED IN NEW YORK AND LIVERPOOL.

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**Fielding & Gwynn,**
**COTTON FACTORS**
AND
COMMISSION MERCHANTS,
**16 and 18 Exchange Place,**
POST BUILDING, NEW YORK.

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**John C. Graham & Co.,**
**BANKERS**
AND
**COTTON COMMISSION MERCHANTS**
**No. 18 William Street, New York.**
SELMA, ALA.; MONTGOMERY, ALA.
Buyers of Cotton for a Commission. Orders for Future Contracts executed in New York and Liverpool.

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**Gwathmey & Bloss,**
**COMMISSION MERCHANTS,**
No. 123 PEARL ST., NEW YORK.
Orders for future delivery of Cotton executed in New York and Liverpool; also for Grain and Provisions in New York.

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**Farrar & Jones,**
**132 PEARL STREET, NEW YORK.**
Liberal advances made on Cotton consignments. Special attention given to orders for contracts for future delivery of Cotton.
**EURE, FARRAR & CO.,**
NORFOLK, VA.

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**William H. Beede & Co.,**
COTTON BROKERS,
**No. 5 and 7 WILLIAM STREET.**
Special attention given to orders for the buying and selling of COTTON FOR FUTURE DELIVERY.

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**H. Tileston & Co.,**
**COTTON, STOCKS, BONDS, &c.,**
25 WILLIAM STREET, NEW YORK.
Orders in "Futures" executed at N. Y. Cotton Exch

## Cotton.

**INMAN, SWANN & Co**
COTTON MERCHANTS,
**New York.**

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**Henry Hentz & Co.,**
**COMMISSION MERCHANTS,**
**8 South William St., New York.**
EXECUTE ORDERS FOR FUTURE DELIVERY
**COTTON**
at the NEW YORK, LIVERPOOL AND NEW ORLEANS COTTON EXCHANGES, Also orders for
**COFFEE**
at the NEW YORK COFFEE EXCHANGE, and
**GRAIN AND PROVISIONS**
at the NEW YORK PRODUCE EXCHANGE and the CHICAGO BOARD OF TRADE.
CORRESPONDENTS:
Messrs. Smith, Edwards & Co., Cotton Brokers, Liverpool.
Messrs. Samuel H. Buck & Co., New Orleans.

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ALFRED VON GUNDELL. CHARLES MAYHOFF.

**von Gundell & Mayhoff,**
**COTTON BROKERS,**
Nos. 2 & 4 STONE STREET, NEW YORK.

**VON GUNDELL & MAYHOFF,**
COTTON BUYERS,
**MEMPHIS, TENN.**

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**G. Schroeder & Co.,**
SUCCESSORS TO
**WARE & SCHROEDER,**
COTTON COMMISSION MERCHANTS,
**POST BUILDING,**
**16 & 18 Exchange Place, New York.**
Special attention paid to the execution of orders for the purchase or sale of contracts for future delivery of cotton. Liberal advances made on consignments.

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**E. A. Kent & Co.,**
**COMMISSION MERCHANTS**
IN
**GRAIN, PROVISIONS AND COTTON,**
WELLES BUILDING, 5 BEAVER STREET,
**New York.**
POOLE, KENT & CO., CHICAGO. E. A. KENT & CO., ST. LOUIS.

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**Dennis Perkins & Co.,**
COTTON BROKERS,
**125 Pearl Street, New York.**
Orders for Spot Cotton and Futures promptly executed.

---

**Bullard & Wheeler,**
**119 MAIDEN LANE,**
NEW YORK.
**BAGGING AND IRON TIES,**
(FOR BALING COTTON.)
Agents for the following brands of Jute Bagging, "Eagle Mills," "Brooklyn City," "Georgia," "Carolina," "Nevins, O," "Union Star," "Salem," "Horicon Mills," "Jersey Mills" and "Dover Mills."
IMPORTERS OF IRON TIES.

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**BAGGING.**
**WARREN, JONES & GRATZ,**
**ST. LOUIS, Mo.**
Manufacturers' Agents for the sale of Jute Bagging
*IMPORTERS OF*
**IRON COTTON TIES.**

## Miscellaneous.

*Walter T. Hatch. Nath'l W. T. Hatch. Henry P. Hatch. Arthur M. Hatch*

**W. T. Hatch & Sons,**
**BANKERS,**
**14 NASSAU STREET, NEW YORK.**
BRANCH OFFICES { 132 Church Street, N. Y.. 286 Chapel St., New Haven
Personal attention given at the EXCHANGES to the purchase and sale of STOCKS and BONDS for cash or on margin.
DEPOSITS RECEIVED—subject to check at sight—with interest upon balances.
Special attention paid to INVESTMENTS and accounts of COUNTRY BANKERS.

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WM. MOHR. H. W. HANEMANN. CLEMENS FISCHER.

**Mohr, Hanemann & Co.,**
**123 PEARL ST., 186 GRAVIER ST.,**
New York. New Orleans, La.
SPECIAL ATTENTION GIVEN TO THE EXECUTION OF ORDERS FOR FUTURE CONTRACTS.

## Insurance.

**HOME**
**Insurance Company**
**OF NEW YORK.**
OFFICE 119 BROADWAY.

| | |
|---|---|
| CASH CAPITAL | $3,000,000 00 |
| Reserve for Unearned Premiums | 2,497,634 00 |
| Reserve for Unpaid Losses and Claims | 827,877 04 |
| Net Surplus | 1,667,240 07 |
| Cash Assets, Jan. 1, 1884 | $7,492,751 |

**CHAS. J. MARTIN, President.**
**J. H. WASHBURN, Secretary.**

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**ÆTNA**
**Insurance Company**
**OF HARTFORD.**

| | |
|---|---|
| Assets January 1, 1884 | $9,192,643 80 |
| Liabilities for unpaid losses and re-insurance fund | 1,923,185 95 |
| Capital | 4,000,000 00 |
| NET SURPLUS | $3,269,457 85 |

**No. 2 Cortlandt St., New York.**
**JAS. A. ALEXANDER, Agent.**

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**North British**
**& Mercantile Ins. Co.**
OF
**LONDON AND EDINBURGH.**
**United States Board of Management.**
*NEW YORK:*
SOLON HUMPHREYS, Ch'r'n, (E. D. Morgan & Co.)
DAVID DOWS, Esq. (David Dows & Co.)
E. P. FABBRI, Esq. Drexel, Morgan & Co.)
Hon. S. B. CHITTENDEN.
EZRA WHITE, Esq.
J. J. ASTOR, Esq.
**CHAS. E. WHITE, SAM. P. BLAGDEN**
*MANAGERS*
**Office, 54 William St., New York.**

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*Commercial*
*Union Ins. Co.*
*(OF LONDON.)*
*ALFRED PELL,*
*Resident Manager.*
*No. 46 Pine Street.*

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 38. NEW YORK, JUNE 28, 1884. NO. 992.



## Financial.

AMERICAN
Bank Note Company,
142 BROADWAY, NEW YORK.
Business Fo[illegible]
Incorporated under Laws o[illegible] New York, 1858.
Reorganized 1879.
ENGRAVERS AND PRINTERS OF
BONDS, POSTAGE & REVENUE STAMPS, LEGAL TENDER AND NATIONAL BANK NOTES, of the UNITED STATES; and for Foreign Governments.
ENGRAVING AND PRINTING,
BANK NOTES, SHARE CERTIFICATES, BONDS FOR GOVERNMENTS AND CORPORATIONS, DRAFTS, CHECKS, BILLS OF EXCHANGE, STAMPS, &c., in the finest and most artistic style
FROM STEEL PLATES,
With special safeguards to prevent COUNTERFEITING.
Special papers manufactured exclusively for use of the Company.
SAFETY COLORS. SAFETY PAPERS.
Work Executed in Fireproof Buildings.
LITHOGRAPHIC AND TYPE PRINTING.
RAILWAY TICKETS OF [illegible] STYLES.
Show Cards, Labels, Calendars.
BLANK BOOKS OF EVERY DESCRIPTION.
ALBERT G. GOODALL, President.
VICE-PRESIDENTS:
J. MACDONOUGH, A. D. SHEPARD,
W. M. SMILLIE, TOURO ROBERTSON.
S. H. STAYNER, Treas.
THEO. H. FREELAND, Secty.

ASA. P. POTTER, Pres't. J. W. WORK, Cashier.
Maverick National Bank,
BOSTON.
CAPITAL, - - - - - - - $400,000
SURPLUS, - - - - - - - - 400,000
Accounts of Banks and Bankers solicited.
Collections made upon favorable terms.
Government Bonds bought and sold.

THOMAS A. VYSE. W. E. D. VYSE,
Member N. Y. Stock Exchange.
Vyse & Son,
BANKERS AND BROKERS,
56 Broadway & 7 Exchange Court, N. Y.
Branch Office at the Everett House, Union Square and 17th Street.

Gilder & Farr,
31 & 33 BROAD ST., NEW YORK.
BANKERS AND BROKERS.
Interest paid on Balances. Securities carried on Margin. Government Bonds and other Investment Securities bought and sold on commission. Special attention to orders by mail or telegraph.

TINKER & WESTON,
BANKERS AND BROKERS,
No. 2 EXCHANGE COURT,
New York.
HENRY C. TINKER, Member N. Y. Stock Exch.
RENSSELAER WESTON.

STOCK BROKER.
Lansdale Boardman,
NEW YORK, 50 BROADWAY, & 5 NEW ST.
Opposite Stock Exchange.
TROY, N. Y., 14 & 15 HALL BUILDING.
Private Wire to Troy.
Securities carried on margin. Interest paid on balances

## Financial.

DIAMONDS.
Alfred H. Smith & Co.,
IMPORTERS,
182 Broadway, Cor. John Street.

Members N. Y. and Philadelphia Stock Exchanges.
L. H. Taylor & Co.,
BANKERS,
S. W. Cor. Third and Chestnut Sts.,
PHILADELPHIA.
Deposits received subject to check at sight, and interest allowed on daily balances.
Stocks, Bonds, &c., bought and sold on commission in Philadelphia and other cities
Particular attention given to information regarding Investment Securities.
Private wire to New York, Baltimore and other places.

R. J. Kimball & Co.,
BANKERS AND BROKERS,
No. 18 Wall Street, New York.
Seventeen Years' Membership in the New York Stock Exchange.
ROBERT J. KIMBALL. ALFRED B. LOUNSBERY.

J. C. Walcott & Co.,
BANKERS AND BROKERS,
No. 24 Pine Street, New York.
Transact a General Banking Business
Stocks and Bonds bought and sold on Commission.
Orders received in Mining Stocks, and in Unlisted Securities. Collections made and Loans Negotiated
Dividends and Interest Collected.
Deposits received subject to Draft.
Interest Allowed. Investment Securities a Specialty
We issue a Financial Report Weekly.
Branch Office, 320 Broadway.
Connected by Private Wire.
JOS. C. WALCOTT, } Members of the N. Y. Stock
FRANK F. DICKINSON, } and Mining Exchanges.

Taintor & Holt,
BANKERS,
No. 10 WALL STREET, NEW YORK.
TRANSACT a GENERAL BANKING business.
DEPOSITS received and INTEREST allowed on balances.
Buy and sell GOVERNMENT, MUNICIPAL and RAILROAD Bonds.
Private telegraph wires to Providence and Boston.
G. E. TAINTOR. GEO. H. HOLT
G. D. L'HUILIER.

Geo. K. Sistare's Sons,
16 & 18 Broad Street, New York.
DEALERS IN
FIRST-CLASS INVESTMENTS.
Buy and Sell on Commission, for cash or on margin, all securities dealt in at the New York Stock Exchange.
Interest allowed on daily balances.
All deposits subject to check at sight.
Particular attention to orders by mail or telegraph

## Financial.

ESTABLISHED 1865.
John H. Davis & Co.,
BANKERS AND BROKERS,
No. 17 WALL ST., NEW YORK.
Members of New York & Philadelphia Stock Exch'ges
Private telegraphic communication with the markets of Philadelphia and Baltimore.
Railway and other securities bought and sold, ON COMMISSION ONLY, in any market.
Stocks and Bonds purchased for investment or carried on margin.
FOREIGN ORDERS, either by CABLE or mail, receive especial attention.

CALDWELL, WASHBURN & TOWNSEND
BANKERS AND BROKERS,
No. 3 WALL STREET.
Transact a general Banking Business, including the Purchase and Sale of all Securities dealt in at the New York Stock Exchange.
Interest allowed on deposits subject to sight draft.
C. B. CALDWELL. LANSING C. WASHBURN.
CHAS. J. TOWNSEND, Member N. Y. Stock Exchange

Wood, Huestis & Co.,
31 PINE ST., NEW YORK,
BANKERS AND BROKERS,
SUCCESSORS TO
WOOD & DAVIS,
Execute orders in all securities listed at the New York Stock Exchange. For Sale,
FIRST-CLASS RAILROAD FIRST MORTGAGE BONDS
GEORGE C. WOOD. C. H. HUESTIS. L. M. SWAN

Fred. H. Smith,
No. 20 BROAD ST., NEW YORK.
STOCKS, BONDS AND PETROLEUM
Bought, Sold, and Carried on Margins.
Intimate knowledge of all railroads for past twenty years. Parties desiring to buy or sell unquoted securities will do well to communicate.
F. H. SMITH, } Members N. Y. Mining & National
S. W. SMITH, } Petroleum Exchange.

E. C. HUMBERT, JOHN J. C. HUMBERT.
Member N. Y. Stock Exch.
E. C. Humbert & Son,
BANKERS AND BROKERS,
No. 29 WALL STREET,
DREXEL BUILDING. NEW YORK

Hamilton & Bishop,
BANKERS AND BROKERS,
No. 35 PINE STREET, NEW YORK.
(Members New York Stock Exchange.)
Accounts of Banks, Bankers and others received. Interest allowed on Balances. A strictly Commission Business in the purchase and sale of stocks and bonds.
Private Telegraph Wire to Albany, Troy, Syracuse, Rochester, Utica, Buffalo, Cleveland and Chicago.
Draw on City Bank of London in amounts to suit.
Special attention given to Securities for Investment.

Car Trust Bonds.
WE MAKE A SPECIALTY OF THESE VERY SAFE SECURITIES, AND BUY AND SELL SAME AT MARKET PRICE.
WE OFFER A LIMITED AMOUNT OF DESIRABLE CAR TRUST ISSUES, ADDITIONALLY SECURED BY THE DIRECT OBLIGATION OF THE RAILROAD EQUIPMENT COMPANY.
POST, MARTIN & CO.,
No. 34 PINE STREET.

## Foreign Exchange.

### Drexel, Morgan & Co.,

**WALL STREET,**
CORNER OF BROAD, NEW YORK.

**Drexel & Co.,** No.34 South Third Street, **PHILADELPHIA**

**Drexel, Harjes & Co** 31 Boulevard Haussmann, **PARIS.**

*DOMESTIC AND FOREIGN BANKERS.*

Deposits received subject to Draft. Securities bought and sold on commission. Interest allowed on Deposits. Foreign Exchange. Commercial Credits. Cable Transfers. Circular Letters for Travelers, available in all parts of the world.

ATTORNEYS AND AGENTS OF
**Messrs. J. S. MORGAN & CO.,**
No. 22 OLD BROAD STREET, LONDON.

### Brown Brothers & Co.,

**No. 59 WALL STREET, N. Y.,**
BUY AND SELL
**BILLS OF EXCHANGE**
ON GREAT BRITAIN AND IRELAND, FRANCE GERMANY, BELGIUM, SWITZERLAND, NORWAY, DENMARK, SWEDEN AND HOLLAND.
**Issue Commercial & Travelers' Credits**
*IN STERLING,*
AVAILABLE IN ANY PART OF THE WORLD.
And in Francs, in Martinique and Guadaloupe.
**MAKE TELEGRAPHIC TRANSFERS OF MONEY**
*BETWEEN THIS AND OTHER COUNTRIES.*
**MAKE COLLECTIONS OF DRAFTS** drawn abroad on all points in the United States and Canada, and of Drafts drawn in the United States on Foreign Countries.

### J. & J. Stuart & Co.,

**33 NASSAU STREET.**
BILLS OF EXCHANGE ON
**SMITH, PAYNE & SMITH'S,**
BANKERS, LONDON;
**MANCHESTER & COUNTY BANK,**
"LIMITED;"
MANCHESTER, PAYABLE IN LONDON;
**ULSTER BANKING COMPANY,**
BELFAST, IRELAND;
AND ON THE
**NATIONAL BANK OF SCOTLAND,**
EDINBURGH, AND BRANCHES;
ALSO,
CABLE TRANSFERS AND LETTERS OF CREDIT

NEW YORK: WILLIAM HEATH. CHAS. E. QUINCEY. LONDON: THOS E. DAVIS. PARIS: W. G. H. HEATH.

### William Heath & Co.,

**BANKERS AND BROKERS,**
**No. 80 Broadway, New York.**
Members of New York Stock Exchange.
FOREIGN EXCHANGE. CABLE TRANSFERS.

### William Heath & Co.,

**10 Throgmorton Ave., London, Eng.**
Draw Bills of Exchange and transact a general financial commission business. Particular attention given to American Securities.

### William Heath & Co.,

**No. 19 Rue Scribe, Paris.**
Orders solicited for London and American markets for investment or on margin. Railway, State and City Loans negotiated.

### John Munroe & Co.,

**No. 32 Nassau Street, New York,**
**No. 4 Post Office Square, Boston.**
CHEQUES AND CABLE TRANSFERS ON
**MUNROE & CO., PARIS.**
STERLING CHEQUES AND BILLS AT SIXTY DAYS' SIGHT ON
**ALEXANDERS & CO., LONDON.**
CIRCULAR NOTES AND CREDITS FOR TRAVELERS.

### Schulz & Ruckgaber,

BANKERS
**29 WILLIAM STREET, NEW YORK**
CORRESPONDENTS OF THE
**International Bank of London (Limited) London.**
**Messrs. John Berenberg, Gossler & Co. Hamburg.**
**Messrs. Marcuard, Krauss & Co., Paris**
Commercial and Travelers' Credits.
Bills of Exchange, Cable Transfers.

## Foreign Exchange.

### August Belmont & Co.,

**BANKERS,**
**Nos. 19 and 21 Nassau Street,**
Issue Travelers' Credits, available in all parts of the world, through the
**MESSRS. DE ROTHSCHILD,**
and their Correspondents.
Also Commercial Credits and Transfers of Money on California, Europe and Havana.

### John Paton & Co.,

SUCCESSORS TO
**JESUP, PATON & CO.,**
**52 William Street, New York.**
Accounts and Agency of Banks, Corporations, firms and individuals received upon favorable terms.
Dividends and interest collected and remitted.
Act as agents for corporations in paying coupons and dividends; also as transfer agents.
Bonds, stocks and securities bought and sold on commission, at the Stock Exchange or elsewhere.
Sterling Exchange and Cable Transfers bought and sold.
DRAW ON
THE UNION BANK OF LONDON:
BRITISH LINEN CO. BANK, LONDON AND SCOTLAND.

J. KENNEDY TOD. H. O. NORTHCOTE. ALEXANDER BARING, Member N. Y. Stock Exch.

### J. Kennedy Tod & Co.,

**No. 63 WILLIAM STREET,**
**BANKERS.**
Act as Agents for Banks, Bankers and Railroad Companies.
Issue commercial credits, also foreign and domestic travelers' letters of credit in pounds sterling & dollars.
**Offer Investment Securities.**
Buy and sell bonds, stocks and securities in all American, Canadian, British and Dutch markets on commission. Collect dividends, coupons and foreign and inland Drafts.
Sell Bills of Exchange on
MELVILLE, EVANS & CO., C. J. HAMBRO & SON. } LONDON.
H. OYENS & SON, AMSTERDAM.
HOTTINGUER & CO., PARIS.

### Kidder, Peabody & Co.,

BOSTON, MASS.
**Cor. Wall and Nassau Sts., New York.**
**FOREIGN BANKERS,**
CABLE TRANSFERS, BILLS OF EXCHANGE
AND
COMMERCIAL AND TRAVELERS' CREDITS.
*CORRESPONDENTS:*
**BARING BROTHERS & CO., London**
**PERIER FRERES & CO., Paris.**
**MENDELSSOHN & CO., Berlin.**

**KOUNTZE BROTHERS,**
BANKERS,
120 BROADWAY, Equitable Building, New York.
**LETTERS OF CREDIT AND CIRCULAR NOTES**
Issued for the use of travelers in all parts of the world. Bills drawn on the Union Bank of London. Telegraphic transfers made to London and to various places in the United States. Deposits received subject to check at sight, and interest allowed on balances. Government and other bonds and investment securities bought and sold on commission.

### Chas. Unger & Co.,

**BANKERS AND BROKERS,**
Members of the New York Stock Exchange,
DEALERS IN FOREIGN EXCHANGE, GOVERNMENT AND OTHER INVESTMENT BONDS.
STERLING LOANS A SPECIALTY.
**54 Wall St. and 62 Greene St., N. Y.**
Buy and sell on commission, for investment or on margin, all securities dealt in at the New York Stock Exchange.

**J. H. GOADBY & B. E. WALKER,**
JOINT AGENTS
**Canadian Bank of Commerce,**
**16 EXCHANGE PLACE.**
BUY AND SELL STERLING EXCHANGE, CABLE TRANSFERS, ETC.
ISSUE COMMERCIAL CREDITS, AVAILABLE IN ALL PARTS OF THE WORLD.

### J. W. Wilson & Co.,

**52 FRONT ST.,**
NEW YORK.
**Bills of Exchange and Letters of Credit on Mexico.**

## Foreign Exchange.

### J. & W. Seligman & Co.,

BANKERS,
**No. 23 BROAD STREET,**
**New York.**
**Issue Letters of Credit for Travelers,**
On SELIGMAN BROTHERS, London,
SELIGMAN FRERES & CIE., Paris,
SELIGMAN & STETTHEIMER, Frankfurt,
ALSBERG GOLDBERG, Amsterdam,
ALTMAN & STETTHEIMER, Berlin.
Payable in any part of Europe, Asia, Africa, Australia and America.
Draw Bills of Exchange and make Telegraphic Transfers of Money on Europe and California.

## Bankers and Brokers.

JAMES WHITELY, HARRY C. LOGAN, H. CRUGER OAKLEY, MAYNARD C. EYRE, HENRY H. DODGE, Washington, D. C. WM. R. TRAVERS, Special Partner.

### Prince & Whitely,

**No. 64 BROADWAY, NEW YORK.**
BRANCH OFFICES { 180 Fifth Ave., New York. 539 15th St., Washington, D C
Buy and sell on commission all classes of Railroad Securities; also Grain and Provisions.
Private Telegraph wires to Philadelphia, Wilmington, Baltimore, Washington, Bridgeport, New Haven, Boston and Pittsburg.

GEORGE STARK. JOHN F. STAR

### George Stark & Co.,

**BANKERS,**
**No. 33 Nassau Street New York,**
TRANSACT A GENERAL BANKING BUSINESS AND BUY AND SELL INVESTMENT SECURITIES.
Have constantly on hand and for sale Western City and Farm Mortgages, bearing 7 to 8 per cent interest.
**WESTERN MUNICIPAL BONDS**
BOUGHT AND SOLD.
Circulars with full particulars mailed on application

### R. A. Lancaster & Co.,

BANKERS AND BROKERS,
**UNITED BANK BUILDING,**
BROADWAY AND WALL STREET, NEW YORK,
DEALERS IN
**Railroad & Miscellaneous Securities.**
*Southern Securities a Specialty.*

WM. M. EARL, Memb. N. Y. Stock Ex. G. H. STAYNER, Special.
A. H. DAYTON.
A. H. MURE.

### Earl & Dayton,

**BANKERS AND BROKERS,**
55 TO 59 DREXEL BUILDING,
**New York.**
STOCKS AND BONDS BOUGHT AND SOLD STRICTLY ON COMMISSION.

HIRAM DEWING. CLARK DEWING. F. T. BONTECOU. (Member of New York Stock Exchange.)

### H. Dewing & Son,

**BANKERS AND BROKERS,**
**No. 18 Wall Street, New York.**
Stocks and Bonds Bought and Sold on Commission.
Accounts received and Interest allowed on balances, which may be checked for at sight.

### Howard Lapsley & Co.,

BANKERS AND BROKERS,
**No. 24 BROAD STREET,**
**New York.**

### Simons & Chew,

**STOCK BROKERS,**
**2 Exchange Court & 52 Broadway, N. Y**
Stocks, Bonds and U. S. Government Securities Bought and Sold on Commission.
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Members New York and Chicago Stock Exchanges also New York Mining Stock Exchange.

### Rolston & Bass,

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**20 BROAD STREET, NEW YORK.**
Stocks, Bonds and Miscellaneous Securities.
Correspondence Solicited.
Quotations cheerfully furnished.

### Hatch & Foote,

**BANKERS, No. 12 Wall Street, N. Y.**
We make U. S. Bonds and Investment Securities a specialty, execute orders in STOCKS and BONDS for cash or carry the same on margin. We transact a general BANKING business and ALLOW INTEREST on DEPOSITS. Branch Offices, connected by private wire, Norwich, Conn., and Boston, Mass.

## Bankers and Brokers.


**J. A. Kohn & Co.,**
BANKERS AND BROKERS,
**19 Broad St., N. Y., Mills Building,**
**Transact a General Banking Business.**
Foreign Exchange, Bonds, Stocks and Miscellaneous Securities bought and sold on commission.
JULIUS A. KOHN, Memb. N.Y. Stock Exch. DAVID OCHS, Memb. N.Y. Stock Exch. MORITZ OCHS, Memb. N.Y. Stock Ex.

**Randall & Wierum,**
50 EXCHANGE PLACE,
**Brokers in Railroad Stocks and Bonds,**
*GOVERNMENTS & FOREIGN EXCHANGE.*
CHAS. K. RANDALL, Member N. Y. Stock Exchange. OTTO C. WEIRUM

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**Pondir & Co.,**
**Stocks, Bonds & Investment Securities**
**20 EXCHANGE PLACE, N. Y.,**
Orders executed on the London and European market.

WALSTON H. BROWN. FRED. A. BROWN. HERBERT P. BROWN.
**Walston H. Brown & Bros**
**BANKERS,**
**NO. 20 NASSAU STREET,**
NEW YORK.

E. ASIEL. L. S. FRANKENHEIMER, M. SELIGMAN, Members N. Y. Stock Exchange.
**Asiel & Co.,**
**BANKERS AND BROKERS,**
No. 51 EXCHANGE PLACE.

**R. T. Wilson & Co.,**
BANKERS AND COMMISSION MERCHANTS,
**2 Exchange Court, New York.**

**A. M. Kidder & Co.**
**BANKERS,**
**No. 18 WALL STREET,**
**New York,**
Transact a General Banking Business, including the purchase and sale of STOCKS and BONDS for cash or on margin.
**Buy and Sell Investment Securities.**
P. O. BOX 2,647.
A. M. KIDDER. WAYLAND TRASK. H. J. MORSE. W. C. HILL.

**COLLINS, BOUDEN & JENKINS,**
**BANKERS**
25 PINE ST. — NEW YORK
Purchase and sell on Commission GOVERNMENT and RAILROAD BONDS and STOCKS, and all classes of Securities dealt in at the NEW YORK STOCK EXCHANGE, or all reputable Securities bought and sold in the OPEN MARKET. LOANS and COMMERCIAL PAPER negotiated. Interest paid on DEPOSITS, subject to check.

**Boody, McLellan & Co.**
BANKERS,
**58 Broadway, cor. Exchange Place, N. Y**
**Branch Office, 128 La Salle St., Chicago.**
TRANSACT A GENERAL BANKING BUSINESS, INCLUDING THE PURCHASE AND SALE OF STOCKS AND BONDS FOR CASH OR ON MARGIN. BUY AND SELL INVESTMENT SECURITIES. INTEREST ALLOWED ON DEPOSITS SUBJECT TO CHECK AT SIGHT.
P. O Box 447.
D. A. BOODY, C. W. MCLELLAN, JR. REUBEN LELAND.

**P. W. Gallaudet & Co.**
BANKERS,
**UNITED BANK BUILDING,**
**Wall Street, Corner Broadway.**
*STOCKS, BONDS & COMMERCIAL PAPER.*
Stocks and Bonds bought and sold on commission at New York Stock Exchange. Advances made on business paper and other securities.

**J. F. Mahoney & Co.,**
**No. 15 WALL STREET,**
DEALERS IN
**INVESTMENT SECURITIES.**
All classes of City, Town and Railway Bonds bought and sold.

**STEWART BROWN'S SONS,**
**STOCK BROKERS,**
**38 PINE STREET, NEW YORK.**

COLL J. TURNER, Memb. N.Y. Stock Exch. JAS. TURNER. N. E. LINDLEY, Special.
**C. J. Turner & Co.,**
BANKERS AND BROKERS,
**16 & 18 Broad Street, New York.**
STOCKS, BONDS, GRAIN AND PROVISIONS bought and sold in New York and Chicago markets.

**Gilman, Son & Co.,**
BANKERS,
**No. 62 CEDAR STREET.**
In addition to a General Banking Business, buy and Sell Government Bonds and Investment Securities

**W. H. Goadby & Co.,**
BANKERS AND BROKERS,
**No. 8 WALL STREET,**
**New York.**

A. E. BATEMAN, Memb. N.Y Stock Exch. DOUGLASS GREEN, Memb. N.Y. Cotton Exch
**GREEN & BATEMAN,**
35 WALL STREET, NEW YORK.
**Stocks, Cotton and Foreign Exchange**
Private Wire to Washington.
BATEMAN & CO., WASHINGTON, D. C.


## Foreign Bankers.


THE
**Anglo-Californian Bank**
(LIMITED).
**LONDON,** Head Office, 3 Angel Court.
**SAN FRANCISCO** Office, 422 California St.
**NEW YORK** Agents, J. & W. Seligman & Co.
**BOSTON** Correspond'ts, Massachusetts N. Bk
**Authorized Capital, - - - $6,000,000**
**Paid-up Capital, - - - - - 1,500,000**
**Reserve Fund, - - - - - - 400,000**
Transact a general banking business. Issue Commercial credits and Bills of Exchange, available in all parts of the world. Collections and orders for Bonds, Stocks, etc., executed upon the most favorable terms.
FREDK E. LOW, IGNATZ STEINHART, } Managers.
P. N. LILIENTHAL, Cashier.

**Hong Kong & Shanghai**
**BANKING CORPORATION.**
CAPITAL..... $7,500,000
RESERVE FUND..... 4,100,000
*HEAD OFFICE, HONG KONG.*
The Corporation grant Drafts, issue Letters of Credit for use of Travelers, and negotiate or collect Bills payable at Bombay, Calcutta, Singapore, Saigon, Manila, Hong Kong, Foochow, Amoy, Ningpo, Shanghai, Hankow, Yokohama, Hiogo, San Francisco and London.
**A. M. TOWNSEND, Agent, 47 William St.**

**A. P. TURNER & CO.,**
50 THREADNEEDLE STREET,
**LONDON.**
MEMBERS { New York Stock Exchange. Philadelphia Stock Exchange.

**Narr & Co.,**
**AMERICAN BANKERS,**
**STUTTGART, GERMANY.**

**L. de Steiger & Co.,**
BANKERS,
**FRANKFORT-ON-MAIN, GERMANY.**

**E. Wuthmann & Co.,**
**BANKERS, BREMEN, GERMANY.**


## Foreign Bankers.


THE
**Railway Share Trust Co.**
(LIMITED),
**No. 4 BANK BUILDINGS,**
**LONDON, ENGLAND.**
**Capital Paid Up, £971,360 Sterling.**
*DIRECTORS:*
S. LAING, Esq., M. P., Chairman.
GENERAL HENRY HOPKINSON, C. B. I.
MALCOLM A. LAING, Esq.
JOHN HORATIO LLOYD, Esq.
JOHN PENDER, Esq., M. P.
SIR HENRY DRUMMOND WOLFF, G. C. M. G., K. C. B., M. P
SIR CHARLES LAWRENCE YOUNG, Bart.
FRANCIS PAVY, Esq., Managing Director.
This Company undertakes the business of Trustee to Loans of approved Railways, negotiates and issues Loans on the London Market, acts as Agent for Railways and other Corporations, either in the matter of payments of Interest on Loans, Dividends on, or Registration of, Stocks in London, or otherwise.
Cable Address—PAVY, LONDON.

THE
**Railway Debenture Trust**
**COMPANY** (LIMITED),
**No. 4 BANK BUILDINGS,**
**LONDON, ENGLAND**
*Same Directors as the Railway Share Trust Company (Limited).*
**CAPITAL PAID UP, with Surplus**
**£1,956,410 Sterling.**

**De Twentsche Bankvereeniging,**
**B. W. BLIJDENSTEIN & CO.,**
**AMSTERDAM, - - - - HOLLAND.**
ESTABLISHED 1861.
Subscribed Capital, 8,000,000 — Guilders ($3,200,000.—)
Paid-Up Capital, 7,871,100 — " ($3,148,440.—)
Reserve Fund, 849,863 87 " ($339,945 55)
**Head Office, Amsterdam.**
*BRANCHES:*
**London**—EXCHANGE & INVESTMENT BANK B. W. BLIJDENSTEIN & Co. Nos. 55 & 56 Threadneedle Street, E. C.
**Rotterdam**—DE WISSEL- en EFFECTENBANK.
**Enschede**—B. W. BLIJDENSTEIN, JR.
**Almelos**—LEDEBOER & CO.
Transact a general Banking and Commission Business in Bills, Stocks, Shares, Coupons, &c.
NEW YORK CORRESPONDENTS:
**Messrs. KNAUTH, NACHOD & KÜHNE**

**Bank of Australasia,**
(INCORPORATED 1835.)
**4 Threadneedle St., London, England**
PAID-UP CAPITAL, £1,000,000
Guarantee and Reserve Funds, £727,710.
Letters of Credit and Drafts issued on the 169 branches of the Bank in the colonies of Queensland, New South Wales, Victoria, South Australia, Tasmania and New Zealand. Bills negotiated or sent for Collection. Telegraphic Transfers made. Deposits received in London at interest for fixed periods on terms which may be ascertained at the office.
PRIDEAUX SELBY, Secretary.

## Foreign Bankers.

### Blake Brothers & Co.,

**LONDON, ENGLAND,**

**Solicit** accounts and agencies of Banks, Railways Corporations, firms and individuals, upon favorable terms; also orders for the purchase and sale of Bonds, Shares, &c., &c., on Commission on the Stock Exchange.

**Negotiate** Railway, State and City Loans and **Issue** Commercial Credits available in all parts of the world.

### Nederlandsch Indische Handelsbank,

**AMSTERDAM, HOLLAND.**

ESTABLISHED IN 1863.

**Paid-Up Capital, 12,000,000 Guilders ($4,800,000 Gold.)**

HEAD OFFICE IN AMSTERDAM.

Agencies in Batavia, Soerabaya and Samarang.

Correspondents in Padang.

Issue Commercial credits, make advances on shipments of staple merchandise, and transact other business of a financial character in connection with the trade with the Dutch East Indies.

**BLAKE BROTHERS & CO.,**

AGENTS FOR NORTH AMERICA,

18 WALL STREET, NEW YORK.

28 STATE STREET, BOSTON.

### Adolph Boissevain & Co.

**BANKERS**

AND

**COMMISSION MERCHANTS,**

AMSTERDAM, HOLLAND,

N. Y. Correspondents—Messrs. BLAKE BROS. & Co.

### The City Bank,

*(LIMITED,)*

**LONDON, ENGLAND.**

**Authorized Capital, - - - - - £4,000,000**
**Subscribed Capital, - - - - - - 4,000,000**
**Paid-Up Capital, - - - - - - - 1,000,000**
**Reserve Fund, £500,000.**

HEAD OFFICE, THREADNEEDLE ST.

*BRANCHES:*

| | |
|---|---|
| Bond Street, | Tottenham Court Road |
| Ludgate Hill, | Paddington, |
| Knightsbridge, | Aldgate, |
| Holborn, | Old Street, |

London.

The Bank, while conducting the general business of London Bankers, gives special attention to the Agency of Foreign and Colonial Banks.

A. G. KENNEDY, Manager.

## Canadian Bankers.

### Imperial Bank of Canada.

**CAPITAL (paid up), - - - $1,500,000**
**SURPLUS, - - - - - - - - $678,000**

H. S. HOWLAND, Pres't. D. R. WILKIE, Cashier

**HEAD OFFICE, TORONTO.**

*BRANCHES:*

St. Catharines, Port Colborne, St. Thomas, Ingersoll Welland, Fergus, Woodstock, Winnipeg, Man., Brandon, Man.

Dealers in American Currency & Sterling Exchange.

| Agents in London: | Agents in New York: |
|---|---|
| BOSANQUET, SALT & CO., 73 Lombard Street. | BANK OF MONTREAL, 59 Wall Street. |

Promptest attention paid to collections payable in any part of Canada.

Approved Canadian business paper discounted at the Head Office on reasonable terms, and proceeds remitted by draft on New York.

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**OF CANADA.**

**Capital, - - - $5,700,000 Paid Up.**
**Reserve, - - - - - - - - $1,150,000**

President, ANDREW ALLAN, Esq.
Vice-President, ROBERT ANDERSON, Esq.

**HEAD OFFICE, MONTREAL.**

GEORGE HAGUE, General Manager.
J. H. PLUMMER, Assistant General Manager.

BANKERS:

LONDON, ENG.—The Clydesdale Bank (Limited.)
NEW YORK—The Bank of New York, N.B.A.

The New York Agency buys and sells Sterling Exchange, Cable Transfers, issues Credits available in all parts of the world, makes collections in Canada and elsewhere, and issues Drafts payable at any of the offices of the bank in Canada. Every description of foreign banking business undertaken.

**New York Agency, No. 61 Wall Street.**

HENRY HAGUE, JOHN B. HARRIS, JR., } Agents.

## Canadian Bankers.

### Bank of Montreal.

**CAPITAL, - - - $12,000,000, Gold.**
**SURPLUS, - - - $6,000,000, Gold.**

C F SMITHERS, President.
W. J. BUCHANAN, General Manager

*NEW YORK OFFICE,*

**Nos. 59 & 61 WALL STREET.**

WALTER WATSON, ALEX'R LANG, } Agents.

Buy and sell Sterling Exchange, Francs and Cable Transfers; grant Commercial and Travelers' Credits, available in any part of the world; issue drafts on and make collections in, Chicago and throughout the Dominion of Canada.

**London Office, No. 9 Birchin Lane.**

AGENCY OF THE

### BANK

OF

### BRITISH NORTH AMERICA,

**No. 52 WALL STREET.**

Buy and sell Sterling Exchange and Cable Transfers. Issue demand drafts on Scotland and Ireland; also on Canada, British Columbia, San Francisco and Chicago.

**CIRCULAR NOTES** issued in Pounds Sterling available in all parts of the world. **COMMERCIAL CREDITS ISSUED** for use in Europe, China, Japan and the East and West Indies. Also, in name of **NEW LONDON & BRAZILIAN BANK** LIMITED, available in the Brazils, River Plate, &c.

Bills collected and other banking business transacted. D. A. McTAVISH, H. STIKEMAN, } Agents.

### Gzowski & Buchan,

**BANKERS AND STOCK BROKERS,**

**TORONTO, CANADA.**

Prompt attention given to Collection of Commercial Bills and Canadian Funds on all points in Canada; American and Sterling Exchange, and Stocks, Bonds etc., bought and sold.

Correspondents—Bank of New York, New York; and Alliance Bank, London.

## New England Bankers.

### Brewster, Cobb & Estabrook,

BANKERS,

**No. 35 CONGRESS STREET,**

**BOSTON.**

MEMBERS OF THE NEW YORK AND BOSTON STOCK EXCHANGES.

ALSO,

**Dealers in Municipal, State, Railroad and United States Bonds.**

JOSHUA WILBOUR, BENJAMIN A. JACKSON, CHARLES H. SHELDON, JR. WILLIAM BINNEY, JR.

### Wilbour, Jackson & Co.,

BANKERS AND BROKERS

**52 WEYBOSSET STREET,**

**PROVIDENCE, R. I.**

Dealers in Commercial Paper, Government and other first-class Bonds and Securities and Foreign Exchange.

Private Telegraph Wire to New York and Boston.

### Samuel G. Studley,

**COMMISSION STOCK BROKER,**

**No. 4 Exchange Place,** ROOM No. 4,

**BOSTON, MASS.**

MEMBER OF BOSTON STOCK EXCHANGE.

### Parker & Stackpole,

**BANKERS,**

No. 60 DEVONSHIRE STREET,

**BOSTON.**

### C. E. Jackson & Co.,

BANKERS,

**MIDDLETOWN, CONN.,**

Buy and sell Government, State, Municipal and Railroad Bonds and Stocks. Investments for Saving Banks a specialty. Collections made.

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### Perkins, Dupee & Co.,

(Formerly CHAS. A. SWEET & Co.).

BANKERS AND BROKERS

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Dealers in Municipal, State and Railroad Bonds.

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### Jos. M. Shoemaker & Co.

BANKERS AND STOCK BROKERS,

**No. 134 SOUTH THIRD STREET,**

**PHILADELPHIA.**

### Narr & Gerlach,

**BANKERS AND BROKERS**

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**PHILADELPHIA.**

Orders executed by private wire in New York, Boston and Baltimore.

Drafts issued on all principal points in the United States and Europe.

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**BANKERS,**

**No. 35 South Third St., Philadelphia.**

DEALERS IN CAR TRUSTS AND OTHER INVESTMENT SECURITIES.

Stocks and Bonds Bought and Sold on Commission

### Rea Brothers & Co.,

BANKERS AND BROKERS,

**No. 97 WOOD STREET,**

**PITTSBURG, PA.**

Dealers in Government, State, County, Municipal and Railroad Bonds. Execute orders in all SECURITIES listed at the New York and Philadelphia Stock Exchanges by Private Wire.

### Geo. B. Hill & Co.,

BROKERS,

**PITTSBURG, PA.,**

Buy and sell all classes of Western Pennsylvania Securities. Correspondence solicited.

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### Middendorf, Oliver & Co.

**BANKERS AND BROKERS,**

(KEYSER BUILDING),

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Box 397. **BALTIMORE, MD.**

Members Baltimore Stock Exchange.

### Wilson, Colston & Co.,

BANKERS AND BROKERS,

**BALTIMORE.**

INVESTMENT and SOUTHERN SECURITIES a specialty.

Correspondence solicited and information furnished.

N. Y. Correspondents—McKim Brothers & Co.

### Robert Garrett & Sons,

BANKERS,

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**BALTIMORE,**

TRANSACT A GENERAL DOMESTIC AND FOREIGN BANKING BUSINESS.

## Southern Bankers.

**THE CITY BANK OF HOUSTON,**

**CAPITAL, $500,000,**

### Houston, Texas.

We give special attention to collections on all accessible points.

DIRECTORS.—Benjamin A. Botts, Pres't; F. A. Rice, J. C. Baldwin, W. B. Botts, Rob't Brewster, S. K. McIlhenny, B. F. Weems.

B. F. WEEMS, Cashier. BENJ. A. BOTTS, Pres't

H. BURRUSS, Pres't. A. K. WALKER, Cashier

### First National Bank,

**WILMINGTON, N. C.**

Collections made on all parts of the United States

## Southern Bankers.

### Thos. P. Miller & Co.,

BANKERS,

**MOBILE, ALABAMA.**

Special attention paid to collections, with prompt remittances at current rates of exchange on day of payment. Buy and sell State of Alabama and City of Mobile Bonds.

Correspondents.—Bank of the State of New York New York; Louisiana National Bank, New Orleans; Bank of Liverpool, Limited, Liverpool.

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W. T. BLACKWELL, President. P. A. WILEY, Cashier.

### The Bank of Durham,

**DURHAM, N. C.,**

With ample means, and facilities excelled by no Bank in the State, invites correspondence and pays special attention to collections.

---

WM. C. COURTNEY, Pres. ERNEST H. PRINGLE, Cash

**BANK OF CHARLESTON,**

NATIONAL BANKING ASSOCIATION

**CHARLESTON, S. C.**

SPECIAL ATTENTION GIVEN TO COLLECTIONS.

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**MERCHANTS' NATIONAL BANK,**

**RICHMOND, VIRGINIA.**

Collections made on al. Southern points on best terms; prompt returns.

JOHN P. BRANCH, President.
JOHN F. GLENN, Cash. FRED. R. SCOTT, Vice-Pres't

---

**THOMAS BRANCH & CO.,**

BANKERS AND COMMISSION MERCHANTS

**RICHMOND, VIRGINIA.**

Virginia Bonds funded under the Funding Act passed by the last Legislature, for ½ per cent commission. New North Carolina 6 per cent bonds, secured by lien on the State's stock in the North Carolina Railroad, for sale.

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### N. W. Harris & Co.,

**INVESTMENT BANKERS,**

No 176 DEARBORN STREET,

**CHICAGO, ILL.**

BONDS, State, County, City, Town, School, and Car Trust Bought and Sold.

The funding of entire issues receives special attention. Write us if you wish to buy or sell.

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THE

### Texas Land & Mortgage

*COMPANY LIMITED,*

**(OF LONDON, ENGLAND),**

Transact a general Financial and Agency Business in the State of Texas and Europe.

New York Correspondents: BLAKE BROS. & Co., Wall Street. C. E. WELLESLEY, General Manager, DALLAS, TEXAS.

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ESTABLISHED 1871.

### P. F. Keleher & Co.,

303 OLIVE STREET, ST. LOUIS,

**Dealers in Western Securities.**

Defaulted Bonds of Missouri, Kansas and Illinois a Specialty. Good Investment Securities, paying from 4½ to 10 per cent, for sale.

---

D. G. FONES, President. { STATE BANK, Incorporated 1875. } C. T. WALKER Cashier.

### German Bank,

**LITTLE ROCK, ARKANSAS.**

**Capital (Paid in) - - - - $250,000**

Prompt attention given to all business in our line. N. Y. CORRESPONDENTS.—Donnell, Lawson & Co. and the Metropolitan National Bank.

---

THOS. M. THORNTON. WM. W. THORNTON, Cash.

**W. F. THORNTON & SON,**

(Established 1859.)

**BANKERS AND BROKERS,**

SHELBYVILLE, ILLINOIS.

Collections made in Shelby and adjoining Counties and Proceeds remitted on Day of Payment.

REFERENCES—National Bank of Commerce, New York. Union National Bank, Cincinnati. Third National Bank, St. Louis. Traders' Bank, Chicago. Harrison's Bank, Indianapolis.

---

SHERMAN S. JEWETT, Pres. JOSIAH JEWETT, V. Pres WILLIAM C. CORNWELL, Cashier.

### Bank of Buffalo,

**CAPITAL, - - - - - - - $300,000**

BUFFALO, N. Y.

This bank has superior facilities for making collections on all accessible points in the United States, Canada and Europe. Liberals terms extended to accounts of bankers and merchants.

CORRESPONDENTS.—New York, National Shoe & Leather Bank; Union Bank of London.

## Safe Deposit Companies.

### The Safe Deposit Co.

**OF NEW YORK,**

The First Established in the World.

**OFFERS UNEQUALLED SECURITY.**

**140, 142 & 146 Broadway.**

FRANCIS H. JENKS, President.

---

**MANHATTAN**

### Safe Deposit & Storage Co

**346 & 348 BROADWAY,**

Corner of Leonard Street, NEW YORK.

**Safes to rent from $10 to $200 per year,**

AND CAN BE RENTED FOR A

**DAY WEEK OR MONTH.**

## Special Investments.

### Geo. H. Prentiss & Co.,

**No. 49 WALL ST., NEW YORK,**

AND

**208 MONTAGUE ST., BROOKLYN.**

**GAS STOCKS**

AND

**GAS SECURITIES,**

**Street Railroad Stocks and Bonds**

AND ALL KINDS OF

**BROOKLYN SECURITIES**

**DEALT IN.**

SEE GAS QUOTATIONS IN THIS PAPER

GEO. H. PRENTISS, Member N. Y. Stock Exchange. W. W. WALSH

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### WM. C. NOYES,

No. 21 NASSAU STREET,

DEALER IN

**CITY RAILWAY STOCKS**

**GAS STOCKS,**

**TRUST CO.'S STOCKS,**

**TELEGRAPH STOCKS,**

**Bank Stocks, Insurance Stocks.**

---

### Albert E. Hachfield,

**No. 6 WALL STREET.**

**Bonds and Investment Securities**

**WANTED:**

Rome Watertown & Ogdensburg 1sts and 2ds.
Oswego & Rome Bonds.
Joliet & Northern Indiana Bonds.
Terre Haute & Indianapolis Stock.
Mexican (Corliss) Bonds.
Grand Rapids & Indiana Bonds and Stock.

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### Reed & Flagg,

Duncan Building, Cor. Nassau & Pine Sts.

ENTRANCE No. 11 PINE STREET,

**BROKERS AND DEALERS**

IN

**BONDS.**

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**FOR SALE—INSURANCE STOCKS.**

| Shs. | Shs. | Shs. |
|---|---|---|
| 20 American. | 25 Guardian. | 50 National. |
| 10 Continental. | 43 Home. | 20 New York. |
| 19 Eagle. | 50 Jefferson. | 25 Niagara. |
| 15 Empire City. | 21 Knickerbock'r. | 80 Phenix. |
| 100 Farragut. | 100 Lafayette. | 10 State. |
| 20 Frank. & Em. | 100 Mch. & Trad. | 50 Sterling. |

**J. P. WINTRINGHAM,**

GAS, INSURANCE, BANK STOCKS, &c.

**No. 36 PINE STREET, N. Y.**

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### H. L. Grant,

**No. 145 BROADWAY,**

NEW YORK.

**CITY RAILROAD STOCKS & BONDS**

BOUGHT AND SOLD.

See quotations of City Railroads in this paper.

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### Texas Investment Co.,

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### Kansas Loan & Trust Co.

**TOPEKA, KAN.**

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**STOCKS AND BONDS**

ON

WEDNESDAYS AND SATURDAYS.

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No. 7 PINE STREET, NEW YORK.

## Interest, Dividends, &c.

**THE ST. PAUL MINNEAPOLIS & MANITOBA RAILWAY CO., NO. 63 WILLIAM ST., NEW YORK.**

JUNE 27, 1884.

The coupons maturing July 1, 1884, on the following bonds will be paid on and after that date on presentation at this office.

St. Paul & Pacific Railroad Co., $700,000 Mortg.
St. Paul Minneapolis & Man. R'y Co., 1st Mortg.
St. Paul Minn. & Man. R'y Co., Consolidated Mortg.
Minneapolis Union R'y Co., 1st Mortgage.

Checks will be mailed on June 30 to the holders of Registered Consolidated Mortgage Bonds for the interest due thereon on July 1.

EDWARD F. NICHOLS, JR., ASSISTANT SECRETARY.

**THE LAKE SHORE & MICHIGAN SOUTHERN RAILWAY CO.,**
TREASURER'S OFFICE, GRAND CENTRAL DEPOT, NEW YORK, June 25, 1884.

The Board of Directors of this Company have this day declared a QUARTERLY DIVIDEND of ONE AND ONE HALF PER CENT upon its capital stock, payable on FRIDAY, the FIRST DAY OF AUGUST, NEXT, at this office.

The transfer books will be closed at 3 o'clock P. M. on MONDAY, the 30th inst., and will be re-opened on the morning of Tuesday, the 5th day of August next.

E. D. WORCESTER, Treasurer.

**NOTICE.—COUPONS OF THE FOLLOWING BONDS**, maturing July 1, 1884, will be paid on and after that date at the office of Messrs. John Paton & Co., No. 52 William St., New York:

Dubuque & Sioux City First Mortgage.
Dubuque & Dakota First Mortgage.
Central RR. Co. of South Carolina First Mortgage.
Northeastern RR. Co. (S. C.) Consolidated Mortg.
Joliet Steel Company First Mortgage.
Joliet Steel Company Second Mortgage.

**MANHATTAN SAVINGS INSTITUTION**, 644 AND 646 BROADWAY, June 24, 1884.

SIXTY-SIXTH SEMI-ANNUL DIVIDEND.

The Trustees of this institution have declared interest on deposits (entitled thereto under the by-laws) at the rate of FOUR PER CENT per annum on all sums remaining on deposit during the three or six months ending June 30, inst. Payable on and after Monday, July 21.

EDWARD SCHELL, President.
C. F. ALVORD, Secretary.

**OFFICE ONTARIO SILVER MINING COMPANY**, (MILLS BUILDING,) 15 Broad Street, New York, June 26, 1884.

DIVIDEND No. 96.

THE MONTHLY DIVIDEND of FIFTY CENTS per share has been declared for May, payable at office of Company, San Francisco, or at the Transfer Agency, New York, on the the 30th inst. Transfer books close on the 25th.

LOUNSBERY & HAGGIN, Transfer Agents.

**OFFICE OF THE MEMPHIS & CHARLESTON RAILROAD CO.,**
NEW YORK, June 23, 1884.

Coupons of the Memphis & Charleston Railroad Co., due July 1, will be paid on and after that date at the office of WALSTON H. BROWN & BROS. 20 Nassau Street, New York City.

L. M. SCHWAN, Secretary.

**ST. PAUL & NORTHERN PACIFIC RAILWAY COMPANY.**

A semi-annual dividend of THREE PER CENT on the Capital stock of this company will be paid at the banking house of Messrs. WINSLOW LANIER & CO., 26 Nassau St., New York City, on and after July 15, 1884.

The transfer books will be closed from June 30 to July 15, inclusive.

GEORGE S. JONES, Treasurer.

**NOTICE.—COUPONS OF THE FOLLOWING BONDS**, maturing July 1, 1884, will be paid on and after that date at the office of Messrs. John Paton & Co., No. 52 William St., New York:

Chicago & Alton First Mortgage.
St. Lous Jacksonville & Chicago Second Mortgage.

**CONTINENTAL NATIONAL BANK.**
NEW YORK, June 25, 1884.

51ST DIVIDEND.

The Board of Directors have this day declared a dividend of three and one-half per cent, payable July 5. Transfer books close July 1.

F. TAYLOR, Cashier.

**FOURTH NATIONAL BANK OF** THE CITY OF NEW YORK, NEW YORK, June 26, 1884. The Board of Directors have this day declared a DIVIDEND of FOUR PER CENT, payable on and after July 1, 1884. The transfer book will remain closed until that date.

O. D. BALDWIN, Prest. H. BUCKHOUT, Cashier.

**THE MERCANTILE NATIONAL BANK**, NEW YORK, June 24, 1884.

DIVIDEND.—The directors of this bank have this day declared a dividend of THREE PER CENT, free of tax, payable on and after July 1, 1884. The transfer books will remain closed until that date.

FRED'K B. SCHENCK, Cashier.

**THE PRINCETON NATIONAL BANK**, located at Princeton, in the State of New Jersey, is closing up its affairs. All noteholders and others, creditors of said association, are therefore notified to present the notes and other claims against the association for payment.

Dated May 17, 1884.

S. T. SEGER, Cashier.

## Interest, Dividends, &c.

**THE INTEREST AND DIVIDENDS** on the following bonds and stocks are payable at the banking house of Messrs. WINSLOW, LANIER & CO., corner of Nassau and Cedar streets, New York City, on and after July 1, 1884

Columbus & Hocking Valley Railroad Co.—
Second Mortgage 7s.
Cincinnati Hamilton & Ind. Railroad Co.—
First Mortgage 7s.
Cincinnati Richmond & Chicago Railroad Co.—
First Mortgage 7s.
Columbus, Indiana—
Municipal, 7 3-10s.
Principal Bonds Nos. 3 and 4.
Danville, Indiana—
School 10s.
Dayton & Michigan Railroad Co.—
Consolidated Mortgage 5s.—
Frankfort, Indiana—
School 10s.
School 6s.
Grant County, Indiana—
Gravel Road 7s.
Court-house 5-20s.
Refunding 5-20s.
Grand Rapids & Indiana Railroad Co.—
First Mortgage 7s.
Hancock County, Indiana—
Gravel Road 6s.
Indianapolis, Indiana—
Fire Department 7 3-10s.
Loan 7 3-10s.
Southern Park 7 3-10s.
Union Railroad 6s.
Johnson County, Indiana—
Court-house 6s, Principal and Interest.
Lamar, Missouri—
School 6s.
Logansport, Indiana—
Waterworks 8s.
Louisiana National Bank of New Orleans—
Semi-annual Dividend.
Lake County, Indiana—
Jail 6s, Principal and Interest.
Marion, Indiana—
Water-works 8s.
Massillon & Cleveland R.R. Co.
First Mortgage 7s.
Muncie, Indiana—
Municipal 6s.
Northern Pacific Terminal Co. of Oregon—
First Mortgage 6s.
Peru, Indiana—
Waterworks 8s.
Pittsburg Fort Wayne & Chicago Railway Co.—
First Mortgage 6s, Series "A."
Second Mortgage 7s, series "G."
Construction Mortgage 7s.
Quarterly Dividend 1¾ per cent Special Guaranteed Stock.
Scioto Valley Railway Company—
First Mortgage 7s.
Consolidated Mortgage 7s.
St. John's Railroad Company—
First Mortgage 10s.
Scioto County, Ohio—
Bridge 8s.
Children's Home 8s.
Turnpike 8s.
Wheeling City, West Va.—
Compromise 6s.

JULY 5.

Blackford County, Indiana—
Gravel Road 7s.

JULY 8.

Pittsburg Ft. Wayne & Chicago Railway Co.—
Regular Stock, Quarterly Dividend of 1¾ Per Cent.

JULY 15.

St. Paul & Northern Pacific Railway Co.
Semi-annual Dividend of 3 Per Cent.

JULY 20.

Cincinnati Hamilton & Dayton R.R. Co.—
Second Mortgage 7s.
Vermillion County, Indiana—
Gravel Road 7s.

**NORTHERN PACIFIC RAILROAD COMPANY,**
TREASURER'S OFFICE, No. 17 BROAD ST., NEW YORK, June 13, 1884.

Coupons of the General First Mortgage Gold Bonds of this Company, due July 1, 1884, will be paid at this office on and after that date. The books for the transfer of the $5,000 registered certificates will close June 27 and re-open July 3, 1884. At the close of business June 30, checks for interest due on said registered certificates will be mailed to holders of record at their respective addresses.

ROBERT LENOX BELKNAP, Treasurer.

**MOBILE & OHIO RAILROAD COMPANY SINKING FUND.**

Pursuant to the provisions of the deed of trust dated May 1, 1879, the undersigned, the Farmers' Loan & Trust Company, Trustees, solicit offers of First Preferred Income and Sinking Fund Debentures of the Mobile & Ohio Railroad Company to the aggregate amount of Twenty Thousand Dollars. Sealed offers will be received until 12 M. Wednesday, July 2, 1884.

THE FARMERS' LOAN & TRUST CO.,
By R. G. ROLSTON, President.

**CHICAGO ST. PAUL MINNEAPOLIS & OMAHA RAILWAY COMPANY**, 52 WALL STREET.

NEW YORK, June 23, 1884.

A Dividend of ONE AND THREE-QUARTERS Per Cent on the Preferred Stock of this company will be paid at this office on Monday, July 21st next

Transfer books of Preferred and Common Stocks will be closed on Monday, June 30, and re-opened on Wednesday, July 23, 1884. M. L. SYKES, Treasurer.

**TOLEDO, ANN ARBOR & GRAND TRUNK RAILWAY COMPANY**, TREASURER'S OFFICE, No. 150 Broadway, New York, June 14, 1884.

—The coupons of the first mortgage bonds of this company, due July 1, 1884, will be paid at the Farmer's Loan & Trust Company, New York, on and after that date. D. M. MONJO, Treasurer.


## Charlier Institute,

**108 West 59th Street, Central Park.**
**FOR BOYS AND YOUNG MEN**
FROM SEVEN TO TWENTY.
Re-opens September 23, 18-4.

Thirtieth Commencement June 15, 1885.
Over 2,000 pupils prepared for Colleges, Scientific Schools and Business.


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ON
# Improved Property

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**INTEREST SEMI-ANNUAL**

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This is one of the few classes of securitie that has not suffered any during the recent depression in financial circles.

We have had experience of several years in lending money on improved property, during which time we have placed large sums of money for Insurance Companies, Savings Banks, Trustees of Estates and capitalists, and the safety of these investments is evidenced by the fact that not one of our investors has ever lost a dollar of interest or principal when negotiated by us.

Loans are made only on very desirable, improved and productive property, after we have made a thorough personal inspection of the security and the abstract of title examined and approved by our Counsel. And in no case do we loan more than 33 1-3 per cent of the appraised value of the property.

Located as we are at Kansas City, the Metropolis of the Southwest, with a population of 160,000, we are able to select from the most desirable locations, and place money to a much better advantage for the lender than firms located in New York or Boston, where they cannot have a personal supervision of the investments. Satisfactory references will be furnished.

The borrowers pay us for our services, and interest is collected and remitted by us in New York exchange the day it falls due, with no charges to investors.

Write us, stating how much you would like to invest, and ask for particulars.

**JARVIS, CONKLIN & CO.,**

**KANSAS CITY, MO.**

# Fifth Avenue HOTEL,

**Madison Square, NEW YORK.**

The Largest, Best Appointed and Most Liberally Managed Hotel in the City, with the Most Central and Delightful Location.

HITCHCOCK, DARLING & CO.

# Spencer Trask & Co.,

*Bankers,*

*HAVE REMOVED TO*

## 16 & 18 Broad Street,

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*ALBANY, N. Y*
*PROVIDENCE, R. I.*
*SARATOGA, N. Y*

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 38. SATURDAY, JUNE 28, 1884. NO. 992.


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## The Chronicle.

THE COMMERCIAL AND FINANCIAL CHRONICLE *is published in New York every Saturday morning.*

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The office of the CHRONICLE in Liverpool is at B 15, Exchange Buildings.

WILLIAM B. DANA. JOHN G. FLOYD. } **WILLIAM B. DANA & Co., Publishers, 79 & 81 William Street, NEW YORK.** POST OFFICE BOX 958.


### *THE FINANCIAL SITUATION.*

The value of a security has apparently little to do just now with Wall Street fluctuations. We have had a week of general disturbance of prices, in many cases quotations dropping much lower than during the panic, and yet there has been literally nothing new developed affecting the real worth of the properties chiefly depressed. The truth is, there are at present very few buyers of stocks, our money-lenders not encouraging speculative transactions, and as each decline wipes out a few more margins or exhausts the hope and patience of still other holders, the street supply of certain important securities is constantly being added to, although a few are still scarce.

An influence which, more than anything else, has served the purposes of those who were endeavoring to force further liquidation, has been the reports circulated affecting the credit of many of the roads, one at least of our banks, several of our leading banking houses and some other prominent firms. We do not remember a week as prolific as this in such rumors, and yet there seems to have been very little or no foundation for them. The failure of Commodore Garrison last week, and that of M. Morgan's Sons this week, have been claimed as suggestive of the condition of almost every house on the street specially interested in any property the securities of which have largely declined. There is just enough plausibility in this idea to give it a kind of self-propelling power in the present excited state of the public mind. If a stock has fallen twenty-five, fifty or a greater per cent, it is argued that the working capital of these financial agents has shrunk correspondingly, and that another dip will wipe it all out. Such an argument would of course be conclusive in case of small assets, large risks and forced sales, but has no application whatever to our conservative banking houses. Their situation finds a good illustration in a remark of Mr. Vanderbilt in an interview with a Times reporter this week, when he says very properly that he has lost no money during this decline, for he has sold none of his stocks and does not intend to. Those who can hold on to good properties will meet the recovery sooner or later; those who can buy with discretion now, will scoop in the profits; only the overburdened who have to let go their load when the tide must be very near its ebb, lose. Of course there is poor stuff on the market even yet, worth less than it is selling for. We are only writing with regard to productive properties that have declined largely.

While the street is being fed, yes stuffed, with these dolesome rumors, the recuperative forces which we have on previous occasions referred to, are continuing to make favorable progress. A very copious rain has this week visited all Eastern and Western sections where the frosts and drought of the past few weeks had made it such a necessity. This will give the new plantings a start and probably ensure a fair harvest throughout New England. Cotton in the Southwest (the section in which the early growth was so hindered by rains and floods) now sends up far more favorable accounts, while elsewhere in the South, with limited exceptions, the present outlook is for a large yield. And as to the great West and Northwest, it is a long time since we have had a year of so much promise. Another week and the reapers will be gathering the crop in the winter-wheat belt where both in quantity and quality the outturn is likely to be very satisfactory, while for spring wheat and corn the weather and development have hitherto been all that could be desired. Surely surroundings such as these are not fit conditions for cultivating melancholia.

Another feature which should relieve all lingering distrust is the restored condition of our banks. When we remember the insecure and dangerous situation they presented so short a time ago as the middle of last month,

and compare it with the present position of strength and ease in money, the change appears almost incredible. It proves at least that the disturbance we passed through was a surface disorder, not indicating any deeper malady. A history of the period is best summed up in the movement of the Clearing House Certificates. The total issued before the disturbance was arrested was $24,915,000; the total actually cancelled up to noon of yesterday was $15,105,000; another amount of $2,175,000, though issued, has never been used, leaving now in actual use only $7,635,000, of which $6,800,000 are on account of the Metropolitan Bank, and being cancelled now at the rate of about $100,000 daily. Thus, outside of the Metropolitan, there are at this date less than one million of these certificates in use. In other words, the banks are virtually back to a normal state and in a very strong condition. Money is g loaned freely by them, and though of course they have been made more cautious, as they should be, no one with good security finds any difficulty in obtaining all the funds he needs.

Furthermore, the panic has surely done the country a very good service in correcting our foreign trade. Banks and money lenders generally are forcing speculators to liquidate, so we are no longer the best market the world has to sell in and the poorest to buy in, as we have been for so long a time; instead of stacking up our productions at home we are marketing them, and instead of dredging the world for something to buy we are retrenching. The effect of this change we remarked upon last week, but the following statement of the imports and exports at New York for the last three weeks this year and last year indicates the tendency very plainly up to the present time.

| Week ending— | New York Imports. | | Week ending— | New York Exports. | |
|---|---|---|---|---|---|
| | 1884. | 1883. | | 1884. | 1883. |
| June 20.. | $8,881,891 | $10,296,242 | June 24.. | $7,771,171 | $6,407,662 |
| June 13.. | 8,023,423 | 10,430,279 | June 17.. | 6,389,200 | 7,153,823 |
| June 6.. | 7,974,367 | 7,033,370 | June 10.. | 8,434,075 | 5,988,727 |
| Tot. 3 wks | $24,879,681 | $27,759,891 | Tot. 3 wks | $22,594,446 | $19,550,212 |

This shows that at New York our imports have fallen off on the average about a million a week and our exports have increased in the same amount for the last three weeks. Of course we have lost much by our foolish speculations which currency inflation has nurtured (wheat for instance instead of bringing the country about $1 15 is netting less than a dollar now); still we are being benefited by this forced liquidation, though coming so late as to rob it of a considerable percentage of its value. On the other hand as this with our other speculations, extravagances and expenditures has made us poor by trenching too largely upon our floating capital, economy with new production marks the only road there is for recovery, and hence the smaller imports furnish such a promising feature at the present time.

With so material a change in our foreign trade, it is not surprising that foreign exchange should, under the pressure of drafts against the Dominion loan and other bills, continue to exhibit a declining tendency. Rates have dropped this week three cents per pound sterling, and the market is still unsettled and weak, with a fair prospect of declining to points which will admit of an import of gold. Besides the loan bills mentioned, there are drafts made by bankers who, finding it almost impossible to employ their funds at satisfactory rates of interest abroad, are using them here on time contracts on stock and bond collateral, securing good rates of interest, the low grade properties being taken on ample margin. The presence of a few bills drawn against anticipated shipments of cotton has also been noticed, but the low rates ruling for sterling have checked liberal offerings of this class of bills.

Aside from the unfavorable rumors afloat, already referred to, the special feature of the stock market this week has been the attempt to arrest the decline and change the tendency of prices by forced buying to cover short contracts, mainly in Lackawanna, Western Union and Missouri Pacific, about the only stocks now which are controlled by cliques, and therefore readily manipulated. Still the daily hammering the market has had, with a constant dribble of long stock thrown over by exhausted holders, has been sufficient to keep the tendency downward, while under the false rumors circulated and unsettling news, there have been occasional breaks of more importance. Chicago & Northwestern was unfavorably influenced by the rumor, which was confirmed Thursday afternoon, that the directors would issue 14 million of new common stock for the purpose of paying for the Blair system of roads which has been absorbed by the company. St. Paul sympathized to some extent with the decline in Northwestern, but was further affected by reports of inside selling by capitalists largely interested in oil, the speculation in which has recently involved some operators in heavy losses. Rock Island fell because of the conviction that Mr. Vanderbilt's holdings have been reduced to a minimum since his failure to procure larger representation in the board of direction. N. Y. Central declined by reason of reports that there had been liberal sales by insiders of this property since Mr. Vanderbilt's return from Europe, and also on the belief that dividends are to be reduced. Northern Pacific preferred and Oregon & Trans-Continental fell sharply on Thursday, under the report that large blocks of the former held as collateral for loans, had been marketed. Western Union was upheld early in the week, but it subsequently fell, and singularly enough the decline closely followed a report that a large loan had been made upon the stock at 30. The suspension on Tuesday of Matthew Morgan's Sons had only a temporary effect upon the market, for their interests in it were comparatively small. The suspension on Thursday of Stout & Co. will, it is believed, be only temporary, but it caused a sharp decline in Canada Southern and Michigan Central.

In our article last week on the Erie Railroad, in commenting on several important changes in the company's accounts as disclosed by the balance sheets of December 31, 1883, and March 31, 1884, we were led among other things to refer to the large diminution of $1,428,712 in the company's surplus account during the three months, which we deemed inexplicable in view of the fact that the deficit on the quarter's operations was only $826,165, leaving a decrease of over $600,000 unaccounted for. Mr. Stephen Little, the Auditor of the road, now informs us that the reduction is explained by the "amounts charged off in "January, 1884, as against the surplus of the year ending "September 30, 1883, for dividend on preferred stock and "interest on income bonds." That would appear to clear up the mystery. We omitted to take notice of that item for three several reasons. In the first place we were comparing the accounts of March with those of December, and not with those of September. Had we done the latter, then it would have been incumbent to make allowance for the dividend subsequently declared. In the second place, in using the figures of surplus for December 31 we supposed, of course, that those figures had been made up after taking out the dividend on the preferred stock, declared in the previous November. Finally, as the dividend fell due in the succeeding January, we imagined that the company would treat it as a current liability, and that therefore it must be regarded as having been included in one of the items of accounts due and accrued. It appears, however,

that such was not the case, and that the company keeps its books on a different plan. The following is Mr. Little's detailed account of the decrease in surplus.

| | | |
|---|---|---|
| *Profit and Loss* - | | |
| Surplus December 31, 1883 | $7,364,505 08 | |
| Surplus March 31, 1884 | 5,935,792 53 | |
| Decrease | | $1,428,712 55 |
| *Composed of* | | |
| Deficit for January, February and March, 1884 | | 826,165 36 |
| Amounts charged in January, 1884, as against the surplus of year ending Sept. 30, 1883 - Dividend on preferred stock | $488,208 00 | |
| Interest on income bonds | 30,480 18 | |
| | | 518,688 18 |
| Accounts not included in monthly nor quarterly profit and loss | | 107,857 78 |
| | | $1,452,711 62 |
| Less miscellaneous | | 23,999 07 |
| | | $1,428,712 55 |

We also alluded in our article to the increase that had taken place in current liabilities, concurrently with a decrease in current or available assets. We did not, of course, suppose that that could not be explained. The company very likely added correspondingly to its permanent accounts. Mr. Little now takes the item of current assets which showed the the largest decrease—namely, "due by agents, other companies and individuals"—and says the contraction in it is "caused mainly by $1,195,000 Chicago & Atlantic Rail-"way Company notes received and credited to the account "of advances to that company." Mr. Little further adverts to differences in two other items to which we did not refer because the reasons for the changes were quite apparent. In the period from December to March, the company completed the final payment on account of one of its car trusts, and the full amount of that car trust being transferred to equipment account, caused a large increase in the item of "cost of road and equipment," and a simultaneous diminution in the amount "paid on "account of equipment." As to the losses by the Grant & Ward failure, a statement of which we thought should be furnished the stock and bondholders, Mr. Little says nothing, the matter not being within his province.

*Pennsylvania Railroad's* exhibit of earnings and expenses for May makes, all things considered, a very good showing both on the eastern lines and the western lines. On the former there is only a small decrease in gross, and this being accompanied again by a decrease in expenses, we have a slight improvement in net over a year ago. On the Western lines, where the comparison with 1883 has heretofore been very unfavorable, we have this time a falling off of only $38,696, there being a deficiency in meeting all liabilities for the month of $47,754, against a similar deficiency of $9,058 in 1883 and $75,586 in 1882. The most important feature in the statement is the renewed evidence it gives of the possibility of reducing expenses in a corresponding, or even greater, ratio than the decline in business. This is a point that cannot be given too much prominence. The decrease already effected would appear to be nothing compared with what may be effected in the future under a rigid enforcement of a policy of general retrenchment. The expenses for May are smaller only than in 1883; otherwise they are heavier than in any other preceding year. They are, for instance, about a million greater than in the same month of 1879, during which time gross earnings have risen a million and a half. What a railroad can do when it determines to cut down expenses is shown in the semi-annual reports of both the Lake Shore and the Michigan Central submitted this week, the former reporting the smallest expenses since 1879 and the latter since 1880. The Pennsylvania's business for six years past is set out in the subjoined exhibit.

| *Lines West of Pittsburg* | 1884. | 1883. | 1882. | 1881. | 1880. | 1879. |
|---|---|---|---|---|---|---|
| *May.* | $ | $ | $ | $ | $ | $ |
| Gross earnings | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Operating expenses | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Net earnings | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Western lines | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Result | 1,391,740 | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| *Jan 1 to May 31.* | | | | | | |
| Gross earnings | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Operating expenses | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Net earnings | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Western lines | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Result | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |

*Lake Shore & Michigan Southern and Michigan Central & Canada Southern* have this week, as usual, issued their semi-annual statements for the current half year, and we give the figures in our investors' column on another page. It is scarcely necessary to say that they do not make favorable exhibits. Anybody who has watched the course of trunk line traffic, the state of general business, and has noted the demoralized condition of rates culminating in March last in a reduction of the tariff to figures that scarcely paid the cost of operating, knows that this has been to them a very poor period for making profits. It is, therefore, not surprising to see that the Lake Shore, as compared with the corresponding half year of 1883, has lost nearly $1,900,000 in gross earnings, and nearly $700,000 in net, and that after reducing the dividend for the second quarter to 1½ from 2 per cent, making 3½ for the half-year, there is a deficiency of $715,827 in meeting the dividend requirement, against a deficiency of only $231,858 in 1883, after 4 per cent had been paid. Further, that the Michigan Central and Canada Southern should have lost $1,100,000 gross and over $750,000 net, so that their surplus in excess of the amount needed for fixed charges is hardly more than nominal ($107,000), while in 1883 it was $939,000, sufficient to pay 3 per cent on Michigan Central stock and 2 per cent on Canada Southern stock.

Still, notwithstanding all this, it is to be said that these exhibits are not without encouraging features. In the first place, it is gratifying to note that both in the case of the Michigan Central and the Lake Shore, the net, though small, are larger than they were in the half year of 1882. The gain is over $200,000 on the Lake Shore, and $300,000 on the Michigan Central and Canada Southern, over that year. It is satisfactory to note this increase, because though in the half year of 1882 traffic had been reduced to very small dimensions (as a result of the exceptionally short harvest of 1881), the conditions on the whole would appear to have been much more favorable then than now, for there were not as many lines competing for the business, and rates were higher than in the present half year. Looking to see how the increase in net was brought about, we find that it is wholly the result of a reduction in expenses, indicating a policy of retrenchment and economy which offers much hope for the outcome of the immediate future, should there be only a small improvement even in the traffic conditions. The gain of $200,000 in net on the Lake Shore, for instance, occurred in the face of a decrease of over $600,000 in gross, showing that expenses have been diminished over $800,000. The surplus remaining for the stockholders, however, was not as large in 1884 as in 1882, because there has been an increase of about $300,000 in the charge for interest, &c., on the Lake Shore (though not on the Michigan Central lines) in the interval. The surplus on the Lake Shore in the current year is $1,015,500, or 2·03 per cent on the amount of the company's stock. As two per cent had already been paid in the first quarter, it is claimed that nothing should have been declared for the second quarter, instead of the 1½ per cent now announced. But the company meets this

objection by showing that in the second half year the earnings are usually much heavier than in the first half, and that therefore the deficiency of the current six months may be expected to be made good in the succeeding six months. Thus there remained for the stock in 1882, $1,076,000 in the first half and $3,064,000 in the second half, and in 1883, $1,747,000 in the first half and $2,266,000 in the second half. It is hardly probable that the company can earn as much for the stock in the ensuing six months as in the same six months of 1882, which was a very profitable period, but if it should earn no more than in the last six months of 1883, which was not a good period, it would just about make enough to cover the 6½ per cent paid for the year.

Money has been a little more active at the Stock Exchange this week and brokers' balances loaned at 15 per cent on Monday and at 6 per cent on Tuesday. But this was on collateral which is not favorably regarded, and therefore these rates do not represent the condition of call loans there. Each day the rate fell to nominal figures after the urgent demand ceased, and borrowers with acceptable collateral had no difficulty in supplying their wants at any time during the day at from 3 to 4 per cent. The following statement made up from returns collected by us exhibits the week's receipts and shipments of gold and currency by the New York banks.

| Week Ending June 27, 1884. | Received by N.Y. Banks. | Shipped by N.Y. Banks. | Net Interior Movement. |
|---|---|---|---|
| Currency | $1,978,000 | $300,000 | Gain $1,678,000 |
| Gold | ..... | *100,000 | Loss. 100,000 |
| Total gold and legal tenders | $1,978,000 | $400,000 | Gain. $1,578,000 |

* Includes $20,000 transferred in the shape of silver certificates by a deposit of gold in the Sub-Treasury.

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement, the banks have gained $2,000,000 through the operations of the Sub-Treasury. Adding that item, therefore, to the above, we have the following, which should indicate the total gain to the N. Y. Clearing House banks of gold and currency for the week covered by the bank statement to be issued to-day.

| Week Ending June 27, 1884. | Into Banks. | Out of Banks | Net Change in Bank Holdings. |
|---|---|---|---|
| Banks' Interior Movement, as above | $1,978,000 | $400,000 | Gain. $1,578,000 |
| Sub-Treasury operations, net | 2,000,000 | ..... | Gain. 2,000,000 |
| Total gold and legal tenders | $3,978,000 | $400,000 | Gain. $3,578,000 |

The Bank of England reports a gain of £389,000 bullion during the week This represents £445,000 received from the interior and £56,000 sent abroad. The Bank of France gained 3,518,000 francs gold and 1,280,000 francs silver, and the Bank of Germany, since our last report, shows an increase of 1,625,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

| | June 26, 1884. | | June 28, 1883. | |
|---|---|---|---|---|
| | Gold. | Silver. | Gold. | Silver. |
| | £ | £ | £ | £ |
| Bank of England | 25,541,531 | ..... | 22,438,753 | ..... |
| Bank of France | 41,772,034 | 40,620,410 | 40,297,314 | 41,996,225 |
| Bank of Germany | 7,949,750 | 23,849,250 | 9,943,500 | 29,830,500 |
| Total this week | 75,263,315 | 64,469,660 | 72,589,567 | 71,826,725 |
| Total previous week | 74,713,291 | 64,357,714 | 70,341,706 | 65,991,982 |

The Assay Office paid $151,793 through the Sub-Treasury for domestic bullion during the week, and the Assistant Treasurer received the following from the Custom House.

| Date. | Duties. | Consisting of— | | | |
|---|---|---|---|---|---|
| | | Gold. | U. S. Notes. | Gold Certific's. | Silver Certificates. |
| June 20 | $371,473 59 | $4,000 | $65,000 | $156,000 | $146,000 |
| " 21 | 315,233 75 | 6,000 | 67,000 | 140,000 | 102,000 |
| " 23 | 354,892 76 | 7,000 | 60,000 | 118,000 | 169,000 |
| " 24 | 434,443 02 | 8,000 | 115,000 | 167,000 | 144,000 |
| " 25 | 336,358 80 | 17,000 | 63,000 | 143,000 | 113,000 |
| " 26 | 259,298 13 | 3,000 | 27,000 | 153,000 | 77,000 |
| Total | $2,071,700 05 | $45,000 | $397,000 | $877,000 | $751,000 |

## *FEATURES OF THE ROCK ISLAND REPORT.*

The report of the Chicago Rock Island & Pacific Railroad for the fiscal year ended March 31, 1884, issued this week, commands attention for several reasons. It gives us an idea of the course of business in that section of the country—a section where the general business depression is supposed to have affected railroad earnings less than anywhere else. It shows moreover how the Rock Island is faring under the multiplication of new roads—its Omaha line being one among five now, against one among three a few years ago—and the increased competition thus produced.

Our readers will remember that it is four years since the consolidation of Rock Island with its branch roads, when occasion was taken to double the capital stock, giving shareholders two shares of new stock for one share of old. The company was paying 10 per cent on the original stock, and made the rate (since maintained) on the new 7 per cent, equivalent to 14 on the old. At the time of the doubling of the stock, railroad business was in an exceedingly flourishing condition. The crops were large, immigration was heavy, general business active, and wide sections of new territory were being opened to settlement. Furthermore, the competition of new lines was not yet a feature of any importance. Since then, many changes in the railroad situation have been witnessed, poor harvests, decreased immigration, business depression, and railroad competition through the new lines built, having put to its severest test the previous policy of inflation and expansion. The reports of the company's business therefore possess unusual interest, and merit careful study to determine how far the earnings and income of the road have justified the course of increasing the dividend requirement by enlarging the stock. To this end, we give the following brief summary of the company's business for eleven years past.

| Years. | Gross Earnings. | Net Earnings. | Interest, Rent'ls, &c | Dividends. | Surplus. | Land Receipts. | Spent for Improvements. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| 1873-74 * | 7,134,574 | 3,256,684 | 734,125 | 1,659,172 | 843,387 | † | ..... |
| 1874-75 * | 7,3 9,613 | 3,543,284 | 755,000 | 1,678,384 | 1,109,900 | † | ..... |
| 1875-76 * | 7,366,903 | 3,711,741 | 785,000 | 1,678,384 | ‡1,248,081 | † | ..... |
| 1876-77.. | 7,854,567 | 3,340,3 5 | 855,000 | 2,017,980 | 396,385 | † | ..... |
| 1877-78.. | 7,895,871 | 3,511,357 | 1,167,325 | 1,678,384 | 665,648 | † | ..... |
| 1878-79.. | 9,409,833 | 4,329,961 | 1,133,580 | 1,997,681 | 1,199,100 | † | 936,551 |
| 1879-80.. | 11,061,992 | 5,205,116 | 1,218,147 | 2,067,990 | 1,953,979 | 350,000 | 1,128,973 |
| 1880-81.. | 11,956,308 | 5,326,752 | 1,271,837 | 2,727,387 | 1,327,528 | 490,000 | §2,285,689 |
| 1881-82.. | 13,206,645 | 5,943,781 | 1,402,911 | 2,937,180 | 1,603,684 | 650,000 | 2,315,000 |
| 1882-83.. | 12,189,903 | 5,080,086 | 1,401,958 | 2,937,180 | 740,442 | 580,000 | 1,300,000 |
| 1883-84.. | 12,535,514 | 5,237,513 | 1,481,259 | 2,937,180 | 819,071 | 470,000 | 1,200,000 |

* Chicago & Southwestern not included in these years.
† Carried to sinking fund.
‡ After paying $35,276 in settlement of U. S. income tax.
§ Against this the new company (formed at time of doubling of stock) received $705,672 cash assets from the old company.

We here see that in the first two years of the consolidation—namely, in 1880–1 and 1881–2—the company made large gains in its income. Gross earnings rose from 11 millions to over 13¼ millions, and net from 5¼ millions to nearly 6 millions. The last two years however show a different result; and though owing to somewhat better crops in 1883, there has been an increase in business the past year, net earnings are nevertheless smaller than they were in the year 1879–80—before the consolidation. But the dividend requirement is now $850,000 greater than then, and interest and rentals also call for about $275,000 more, making an increased charge of over a million dollars, The result is seen in a surplus (above all requirements) of only $819,071 in 1883–4, against $1,953,979 in 1879–80. This is independent of the receipts from land sales, which would swell the surplus in 1883–4 to $1,289,071, and to $2,303,979 in 1879–80. Obviously, however, this surplus is, in a sense, nominal, not real. Like the Burlington & Quincy, the Chicago & Alton, the Illinois Central, and other roads, the Rock Island finds it necessary to devote a certain portion of its income to the making of improvements, additions, &c. In the past year, for instance, of the surplus of

$1,289,071, all but $89,071 had to be so used; and the $1,200,000 spent for this purpose was smaller in amount than in any other year since 1879–80.

Of course, within certain limits, it is optional with the company to employ net earnings in this way, and to that extent the cost of improvements should not be considered a constant charge, the same as interest or dividends, and yet experience seems to demonstrate that well-managed American railroads find it expedient, if not imperative, to set aside a certain portion of their earnings regularly each year for this purpose. The amount to be used in any one year cannot be definitely fixed, and may with reason be adjusted to the company's financial needs and abilities for the time being. But some allowance, large or small, apparently must be made. The Rock Island appears to have varied the amount in precisely the way mentioned. For instance, while in 1883–4, of a surplus so called of $1,289,000, $1,200,000 was spent for improvements, in 1882–3 of a surplus of $1,300,942, $1,300,000 was spent, and in 1881–2 of a surplus of $2,253,684, $2,215,000 was used in that way. In 1880–1 the amount thus spent was even greater, being $2,285,689. The feature disclosed by these figures, aside from the fact that the outlay has been adjusted to meet the company's yearly earnings, is, that in the last two years the amount devoted to improvements, &c., has been only about one-half what it was in the two years preceding. We suppose that the outlay might be still further contracted if the necessity existed, and yet only the company's officials can tell. We have raised the question, not to answer it, but simply to show its importance, for it is clear that just to the extent that this renewal or improvement fund can be cut down, has the company a margin of profit that bad business or earnings can encroach on. As bearing upon the same point, however, it may be well to note that $470,000 of the $1,200,000 charged to improvements in 1883–4 was contributed by the Land Department. The Land Commissioner states that only 22,605 acres remain unsold. At $10 an acre these would yield no more than $226,000. The bills receivable the Commissioner reports at $1,129,172. So that altogether a million and a-half would seem amply sufficient to cover all possible future contributions by the Land Department.

It will be asked, does the falling off in the company's earnings during the last two years (which, of course, is the chief reason for the smaller surplus that remains) indicate a corresponding falling off in the volume of traffic, and if so, is such contraction in the traffic the result of smaller crops, or of the depression in business? In reply, it may be said that the decrease in earnings is the two-fold result of a decrease in traffic and a reduction in rates, and that the latter is the outgrowth of the construction of new lines and competition, while the former follows from both smaller crops and depression in business. We give below the company's freight and passenger statistics for fourteen years.

| Fiscal year. | Miles op'rat. end of year. | *Tons Carried One Mile. | Amount Received | Passengers Carried One Mile. | Amount Received | Average per ton per mile. | Average per pass. per mile. |
|---|---|---|---|---|---|---|---|
| | | | $ | | $ | Cents. | Cents. |
| 1870-1.... | 590 | 151,804,519 | 4,023,271 | 44,609,479 | 1,710,123 | 2·64 | 3·84 |
| 1871-2.... | 612 | 168,794,088 | 4,213,371 | 38,580,505 | 1,384,116 | 2·49 | 3·61 |
| 1872-3.... | 674 | 219,304,094 | 4,567,382 | 42,382,171 | 1,527,790 | 2·29 | 3·59 |
| 1873-4.... | 674 | 249,323,4 | 5,003,001 | 49,189,817 | 1,660,570 | 2·07 | 3·39 |
| 1874-5.... | 674 | 287,913,578 | 5,202,412 | 54,804,212 | 1,670,490 | 1·92 | 3·06 |
| 1875-6.... | 699 | 288,525,696 | 5,1 1,556 | 59,363,515 | 1,763,660 | 1·91 | 2·97 |
| 1876-7.... | 1,003 | 337,135,083 | 5,353,779 | 68,055,516 | 2,0 3,604 | 1·68 | 2·94 |
| 1877-8.... | 1,003 | 370,136,282 | 5,575,733 | 62,088 173 | 1,845,654 | 1·56 | 2·97 |
| 1878-9.... | 1,231 | 510,859,801 | 6,929,926 | 92,811,574 | 1,868,027 | 1·43 | 2·97 |
| 1879-80.... | 1,311 | 680,158,9 4 | 8,045,165 | 82,619,000 | 2,518,452 | 1·21 | 2·80 |
| 1880-1.... | 1,353 | 716,573,034 | 8,640,180 | 93,759,305 | 2,7 0 1 5 | 1·22 | 2·96 |
| 1881-2.... | 1,381 | 788,406, 74 | 9,087,017 | 113,4 1,322 | 2,868,331 | 1·28 | 2·50 |
| 1882-3.... | 1,381 | 761,595,885 | 7,928,293 | 103,134,280 | 2,3 0,660 | 1·17 | 2·30 |
| 1883-4.... | 1,284 | 764,476,214 | 8,056,576 | 128,819,160 | 2,313,448 | 1·10 | 2·57 |

*Includes freight carried for company's use, for which nothing is charged, and which, therefore, adds nothing to the receipts.

As compared with a tonnage mileage of 151 million tons in 1870–1, the company has now a tonnage mileage of 764 million tons, or over five times as much. Yet the revenue from this freight was only 8 million dollars in 1883–4 as against 4 millions in 1870–1, or but twice as much. This is explained by the fact that the rate per ton per mile had in the interval been cut down from 2·64 cents to 1·10 cents. But we need go no further back than two years to illustrate our point. It will be noticed that in 1882–3 the tonnage mileage, which in the preceding year had been at its maximum at 788 million tons, fell off to 761 million tons, but that in the late year the total recovered to 764 million tons. Yet, though as between 1883–4 and 1881–2, there is a falling off of only 24 million tons one mile, or less than 4 per cent, in the freight earnings there is a decrease of over $1,600,000, or 16 per cent, and the explanation is, that in this period of two years the rate per ton per mile has diminished from 1·28 cents to 1·10 cents, or 15 per cent. In passengers there is a slight increase in the average rate received in the last year over the previous year, but this is caused by an increase in the number of first-class passengers carried, and not by any increase in charges. It should also be said that the decrease in the number of passengers carried in the last year reflects a decrease on through traffic, local traffic having gained. The fact remains, however, that besides the reduced rate at which freight had to be carried there was also a diminution in the actual amount of business offering, and to show what items in the company's traffic record a falling off, and what an increase, we have prepared the following summary for five years. We have arranged the items in two classes, the first embracing traffic moved mostly eastward, being agricultural products chiefly, and the second, traffic carried west in great part.

| | 1883-4. | 1882-3. | 1881-2. | 1880-1. | 1878-79. |
|---|---|---|---|---|---|
| Flour ....Lbs. | 288,107,088 | 272,090,280 | 87,900,336 | 47,687,284 | 50,310,288 |
| Wheat..... | 227,925,180 | 238,385,580 | 124,644,600 | 180,174,000 | 222,134,040 |
| Corn..... | 837,335,352 | 680,164,184 | 1,282,331,344 | 1,397,500,240 | 777,750,384 |
| Oats ..... | 347,022,848 | 217,978,512 | 174,396,792 | 240,796,472 | 111,088,456 |
| Cattle..... | 329,527,800 | 283,153,200 | 318,900,450 | 272,177,400 | 217,588,560 |
| Hogs..... | 223,374,250 | 240,847,000 | 280,077,000 | 356,000,250 | 288,807,750 |
| Ore and bullion | 32,018,260 | 42,757,670 | 114,727,913 | 80,028,160 | 61,156,440 |

| | 1883-4. | 1882-3. | 1881-2. | 1880-1. | 1878-79. |
|---|---|---|---|---|---|
| Merchandise... | 973,050,381 | 1,162,117,794 | 1,249,899,010 | 984,739,377 | 573,626,776 |
| Lumber, lath & sh ngles.... | 805,183,138 | 788,471,847 | 950,582,687 | 732,401,880 | 535,932,250 |
| Agr'l implem'ts | 163,811,231 | 93,540,842 | 75,0 [illegible] | 45,294,577 | [illegible] |
| L me & cement | 70,881,780 | 84,485,040 | 101,[illegible] | 62,[illegible] | [illegible] |
| Railroad ties... | 97,182,030 | 156,514,240 | 175,870,18[illegible] | 147,4[illegible] | [illegible] |
| Coal..... .... | 1,182,618,000 | 1,042,820,000 | 1,117,[illegible] | 978,[illegible] | [illegible] |
| Iron..... | 378,311,000 | 429,580,000 | 447,815,000 | 332,[illegible] | [illegible] |
| Stone..... .... | 344,202,000 | 300,183,000 | 256,032,000 | 225,[illegible] | [illegible] |

The wonderful changes worked by the varying yield of the crops is here clearly brought out. Take, for instance, corn. Note how the company carried 1,397 million pounds of the cereal to market in 1880–81, and only 837 million pounds in the late fiscal year, after having carried but 680 millions in 1882–3. Note also the fall in hogs (the supply of which depends upon the yield of corn) from 356 million pounds in 1880–81 to 223 millions in 1883–84. On the other hand, it is easy to see how the company has strengthened its position with regard to flour by the connections with the flour mills at Minneapolis, which the Minneapolis & St. Louis and the Burlington Cedar Rapids & Northern roads afford it. It is also interesting to observe how "ore and bullion"—presumably from points west of the Missouri River—has diminished from 114 million pounds in 1881–82 to 32 million pounds in the late year. Equally significant are the gradations in the items of west-bound traffic, which reflect the fluctuations in general business. Thus, merchandise freight (both east and west, mostly the latter) jumped from 573 millions in 1878–79 to 1,249 millions in 1881–82, and is now back again to 973 millions. Lumber ran up from 535 to 959 millions, and is down to 805 millions now. Railroad ties, after touching 175 million pounds, from 90 million, has fallen back to 97 millions. Iron, which counted for only 166 millions in 1878–9, and for 447 millions in 1881–2, is now at 378 million pounds. So almost

all materials that play part in the development of general industries show a falling off, after a large previous increase, the highest figures having as a rule been reached in 1881–2, when we were at the height of the prosperous wave. But the coal traffic of the road is larger than ever before, and so is the quantity of agricultural implements carried.

Thus the above figures are useful, first, in showing the extent to which the company's earnings have been affected by good or bad crops in the past, and secondly, in disclosing the possibilities of an increase in them at any time in the future under another large harvest like that of 1880. It is hardly probable that the tonnage resulting therefrom would prove as profitable as that of 1880, since the reduction in rates which has taken place must be regarded as more or less permanent, but it would presumably increase net earnings materially. The changes in general and miscellaneous traffic, as indicated in the items of what we call west-bound freight, because the greater part of it is moved in that direction, are hardly less instructive than those in agricultural products, for they make it apparent how important a part business prosperity or adversity plays in the company's earnings. They are also useful in making estimates as to the future, for they contrast a period of great prosperity (1881–2) with a period of much depression just preceding and another now succeeding.

## Monetary and Commercial English News

### RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

| EXCHANGE AT LONDON—June 13· | | | EXCHANGE ON LONDON. | | |
|---|---|---|---|---|---|
| On— | Time. | Rate. | Latest Date. | Time. | Rate. |
| Amsterdam | Short. | 12 2½ @12·3½ | June 13 | Short. | 12·13 |
| Amsterdam | 3 mos. | 12·4¼ @12·4⅜ | ..... | ..... | ..... |
| Hamburg | " | 20·62 @20·66 | ..... | ..... | ..... |
| Berlin | " | 20·62 @20·66 | June 13 | Short. | 20·45½ |
| Frankfort | " | 20·62 @20·66 | June 13 | " | 20·46 |
| Vienna | " | 12·35 @12·37½ | June 13 | " | 12·21 |
| Antwerp | " | 25·45 @25·50 | June 13 | " | 25·24 |
| Paris | " | 25·37½@25·42½ | June 13 | Checks | 25·21 |
| Paris | Checks | 25·20 @25·25 | ..... | ..... | ..... |
| St. Petersb'g | 3 mos. | 235/16@23 11/16 | June 13 | 3 mos. | 24 3/16 |
| Genoa | " | 25·42½@25·47½ | ..... | ..... | ..... |
| Madrid | " | 46 9/16@46 11/16 | June 13 | 3 mos. | 47·50 |
| Cadiz | " | 46 9/16@46 11/16 | ..... | ..... | ..... |
| Lisbon | " | 52 1/8@52 3/16 | June 13 | 3 mos. | 52 7/8 |
| Alexandria | .... | ..... | June 11 | " | 97 7/8 |
| Constant'ple | .... | ..... | June 11 | " | 110·06 |
| New York | .... | ..... | June 13 | Cab'es. | 4·87 1/2 |
| Bombay | 60 days | 1s. 7 3/4d. | June 13 | " | 1s. 7 23/32d. |
| Calcutta | " | 1s. 7 3/4d. | June 13 | " | 1s. 7 11/32d. |
| Hong Kong | .... | ..... | June 13 | 4 mos. | 3s. 8 1/2d. |
| Shanghai | .... | ..... | June 13 | " | 5s. 1 1/2d |

[From our own correspondent.]

LONDON, Saturday, June 14, 1884

The week just concluded has been one of considerable uneasiness and anxiety, notwithstanding that the weather has been very propitious for the growing crops, and the money market is in an easy condition. Many sinister rumors have been in circulation, especially in connection with United States railroad companies but they have not been confirmed, and there is now a very general belief that the reports have been circulated with a dishonest motive. These rumors have naturally an adverse influence, as they keep the public away from the markets, and restrict business to a very material degree. It is, however, a satisfactory feature that, although the general public are not buyers, they are not heavy sellers. The recent arrangement of the account indicates this in a prominent manner, heavy charges having been made for the loan of stocks in nearly all departments. This augurs well for the future, and it would seem that there is even now an opportunity of making profitable speculative investments. Many, nevertheless, contend that we have not yet reached the lowest points of value; and it is quite certain that there are no indications of immediate improvement. A wasting policy may be regarded, therefore, as a safe one to pursue, and that course is, no doubt, being adopted. A feature giving encouragement is that during the semi-panic which is, and has been, in existence, no serious failures have been recorded either commercially or financially. Still, interested parties on the Stock Exchange contend that much unsoundness exists. But they proclaimed hat many months ago, and although we have had failures, they have been few for a great community like that which exists in England. Week after week, the value of securities has been depreciating, and yet there is no actual break-down. The profits of late years, notwithstanding opinions to the contrary, must have been very great, for had they not been so, we could not have borne the heavy strain upon our resources. If the present condition of things continues, a critical moment may arrive, but there is reason for believing that the worst has been encountered, and that the future may be looked forward to with some confidence.

The money market has been easier in tone, and the supply of floating capital has increased. Even the Stock Exchange settlement has exercised but little influence, and short loans are now obtainable at 1 per cent. A fair quantity of mercantile bills has been sent up from the country for discount, and it is therefore presumed that more mercantile business is in progress. Manufacturers are becoming busier in connection with the autumn trade, and especially so in the department for wool. The Board of Trade returns are indicative of improvement, and the crop prospects being very favorable, there is no reason why we should not work upon substantial bases. The weakest point is that the country is not confident regarding the political situation. The state of Egypt has gone from bad to worse, and we are quite at a loss how to define the future. This is a great incubus to business, and its removal would be the dispersion of a very threatening cloud.

The Bank of England return is satisfactory, and it indicates that there is a larger supply of unemployed money than had been anticipated. There is an opinion, therefore, that the discount houses committed an error when they raised last week their rates of interest for deposits to the extent of a half per cent. During the current month gold coin will be returning from provincial circulation, and the money market will be easy. The discount houses, therefore, will not be able to employ their deposits to any great advantage. The following are the present quotations for money:

The following are the quotations for money and the interest allowed by the discount houses to-day and same day of the previous five weeks:

| London | Bank Rate. | Open market rates. Bank Bills. Three Months | Four Months | Six Months | Trade Bills. Three Months | Four Months | Six Months | Interest allowed for deposits by Joint Stock Banks. | Disc't H'se At Call. | Disc't H'se 7 to 14 Days. |
|---|---|---|---|---|---|---|---|---|---|---|
| May 9 | 2½ | 1⅝@— | 1¾@1¾ | 2 @2¼ | 1¾@2⅛ | 2 @2½ | 2⅛@3 | 1½ | 1 | 1¼-1¾ |
| " 16 | 2½ | 1¾@— | 1¾@1⅞ | 2 @— | 2 @2⅛ | 2⅛@2¾ | 2⅛@3 | 1½ | 1 | 1¼-1¾ |
| " 23 | 2½ | 1⅞@2 | 2 @2¼ | 2⅛@— | 2⅛@2⅛ | 2⅛@2¼ | 2⅛@3¼ | 1½ | 1 | 1¼-1¾ |
| " 30 | 2½ | 1⅞@— | 2 @2⅛ | 2⅛@2⅜ | 2⅛@2⅛ | 2⅛@2¼ | 2⅛@3¼ | 1½ | 1 | 1¼-1¾ |
| June 6 | 2½ | 2@— | 2⅛@— | 2⅛@2⅛ | 2⅛@2⅛ | 2⅛@2¾ | 2⅛@3¼ | 1½ | 1½ | 1¾-1¾ |
| " 13 | 2½ | 1⅞@2 | 2 @— | 2⅛@— | 2⅛@2⅛ | 2⅛@2¾ | 2⅝@3¼ | 1½ | 1½ | 1¾-1¾ |

The following return shows the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton, of No. 40 mule twist, fair 2d quality, and the Clearing House return for the past week, compared with previous years:

| | 1884. £ | 1883. £ | 1882. £ | 1881. £ |
|---|---|---|---|---|
| Circulation | 25,287,765 | 25,202,825 | 25,798,940 | 26,301,160 |
| Public deposits | 8,942,495 | 7,491,252 | 6,131,159 | 7,711,224 |
| Other deposits | 23,614,854 | 22,341,168 | 23,225,959 | 26,023,293 |
| Government securities | 13,113,919 | 13,714,808 | 13,774,189 | 14,957,117 |
| Other securities | 21,908,805 | 22,152,009 | 20,787,929 | 20,737,126 |
| Res've of notes & coin | 15,343,966 | 11,943,257 | 13,591,760 | 15,971,259 |
| Coin and bullion in both departments | 24,836,531 | 21,396,082 | 23,640,700 | 26,522,419 |
| Proportion of reserve to liabilities | 46·86 | 39·75 | 44 7/8 | 47 |
| Bank rate | 2½ p. c. | 4 p. c. | 3 p. c. | 2½ p. c. |
| Consols | 99 7/8 | xd 100 3/8 | xd 100 1/2 | 100¼ |
| Eng. wheat, av. price | 37s. 0d. | 43s. 4d. | 47s. 9d. | 44s. 8d. |
| Mid. Upland cotton | 6 3/8d. | 5 11/16d. | 6 3/4d. | 6 3/16d. |
| No. 40 mule twist | 9 7/8d. | 9 7/8d. | 10¼d. | 10 1/8d |
| Clearing-House ret'n. | 95,480,000 | 90,052,000 | 130,160,000 | 156,077,000 |

The Bank rate of discount and open market rates at the chief Continental cities now and for the previous three weeks have been as follows:

| Rates of Interest at | June 12. Bank Rate. | June 12. Open Market | June 5. Bank Rate. | June 5. Open Market | May 29. Bank Rate. | May 29. Open Market | May 22. Bank Rate. | May 22. Open Market |
|---|---|---|---|---|---|---|---|---|
| Paris | 3 | 2⅜ | 3 | 2¼ | 3 | 2¼ | 3 | 2¼ |
| Berlin | 4 | 2⅞ | 4 | 2½ | 4 | 2⅝ | 4 | 2⅝ |
| Frankfort | — | 2⅛ | — | 2¾ | — | 2⅜ | — | 2⅛ |
| Hamburg | — | 2¾ | — | 2½ | — | 2½ | — | 2¾ |
| Amsterdam | 3 | 2⅜ | 3 | 2⅛ | 3 | 2¼ | 3 | 2⅜ |
| Brussels | 3 | 2¾ | 3 | 2¾ | 3 | 2¾ | 3 | 2¾ |
| Madrid | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Vienna | 4 | 3½ | 4 | 3½ | 4 | 3½ | 4 | 3½ |
| St. Petersburg | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 |
| Copenhagen | 4 | 4 | 4 | 4 | 4 | 3½ | 4 | 3½ |

In reference to the state of the bullion market during the past week, Messrs. Pixley & Abell remark:

Gold.—With a good demand for Spain and inquiries for India, gold continues strong in price. All arrivals have been disposed of without difficulty, except £40,000, which being of too low an assay was sold to the Bank of England. The totals reported are: Per "Valetta" from Sydney, £7,610; "Don," from West Indies, £8,160; "Tongariro," New Zealand, £30,000; total, £40,800. The Bank has sold £171,000, of which £100,000 for New York and £50,000 for Lisbon; and the P. & O. steamer takes £48,000 to Bombay.

Silver improved from 50⅞d., at which the market closed last week, to 50 5/16d., at which price the amount ex Ch ll steamer was sold. The order being filled, and the market also being influenced by the weak allotment at the Bank, caused a relapse to 50⅜d., and the "Mozart" arriving to-day has been fixed at this rate. The amounts to hand are: From Buenos Ayres, £48,800; New York, £10,000; Chili, £48,000, West Indies, £12,200; total, £106,000. The "Clyde" takes £117,200 to Bombay.

Mexican Dollars.—A few have been sold to-day at 49⅞d., but there are no large amounts on the market, pending the arrival of the "Ville de Bordeaux" due to morrow or Saturday. She is stated to bring £120,000, chiefly in coin.

**The quotations for bullion are reported as follows:**

| | Price of Gold. | | | Price of Silver. | |
|---|---|---|---|---|---|
| | June 12. | June 5. | | June 12. | June 5. |
| | s. d. | s. d. | | d. | d. |
| Bar gold, fine....oz. | 77 10 | 77 9 1/16 | Bar silver, fine..oz. | 50⅞ | 50⅞ |
| Bar gold, contain'g 20 dwts. silver..oz. | 77 11⅛ | 77 11 | Bar silver, containing 5 grs. gold..oz. | 51⅛ | 51⅛ |
| Span. doubloons,oz. | .... | 78 9⅛ | Cake silver ...oz. | 54⅜ | 54⅜ |
| S.Am.doubloons,oz. | ..... | 78 9⅛ | Mexican dols...oz. | 49⅞ | 49 13-16 |
| U.S. gold coin...oz. | 76 3⅛ | 76 3⅛ | Chilian dols.....oz. | ..... | ..... |
| Ger. gold coin...oz. | .. .... | ..... | | | |

**The movements in bullion during the month of May and during the five months ended May 31 were as follows:**

| GOLD. | To and from all Countries. | | | To and from United States. | | |
|---|---|---|---|---|---|---|
| | 1882. | 1883. | 1884. | 1882. | 1883. | 1884. |
| *Great Britain's* | £ | £ | £ | £ | £ | £ |
| Imports in May.... | 1,771,177 | 513,592 | 1,507,667 | 1,308,077 | 400 | 1,005,825 |
| Imports in 5 mos. | 7,110,380 | 2,108,296 | 7,050,672 | 3,570,004 | 1,102 | 5,013,616 |
| Exports in May.... | 1,100,002 | 350,569 | 1,580,523 | 077 | ..... | 100,000 |
| Exports in 5 mos.. | 4,782,431 | 2,012,324 | 5,220,830 | 83,200 | 450,785 | 100,739 |
| SILVER. | | | | | | |
| Imports in May... | 1,206,722 | 420,417 | 854,245 | 220,072 | 162,262 | 196,058 |
| Imports in 5 mos.. | 3,490,783 | 3,935,846 | 4,216,038 | 949,131 | 1,220,961 | 1,074,903 |
| Exports in May.... | 1,239,271 | 522,767 | 828,695 | 7,700 | ..... | ..... |
| Exports in 5 mos.. | 3,555,072 | 3,663,585 | 4,386,042 | 29,020 | 48,630 | 8,002 |

**The exports of silver to British India were:**

| | 1882. | 1883. | 1884. |
|---|---|---|---|
| In May | £550,686 | £414,728 | £685,800 |
| In five months | 2,394,772 | 2,270,389 | 3,530,831 |

Messrs. Baring Brothers & Co. and Messrs. Glynn, Mills, Currie & Co., announce that they are authorized to receive subscriptions to an issue of £5,000,000 3½ per cent stock or bonds of the Dominion Government of Canada. Tenders will be received at the offices of Messrs. Baring & Co. on or before Wednesday the 18th inst., the minimum price fixed being 91 per cent. The money is required for the various financial purposes of the Dominion Government and to meet the charges placed on the consolidated revenue fund in connection with the Canadian Pacific railway.

The Board of Trade returns for May, and the five months ended May 31, have been issued this week. They are more favorable than had been anticipated, there being a small increase in the exports of British and Irish produce and manufactures, and a further diminution in the imports of food. The following are the totals:

| | 1882. | 1883. | 1884. |
|---|---|---|---|
| IMPORTS. | | | |
| In May | £3,653,106 | £3,481,405 | £3,484,233 |
| In five months | 14,5 9,778 | 14,706,101 | 15,106,751 |
| EXPORTS | | | |
| In May | £20,017,026 | £19,199,565 | £19,857,338 |
| In five months | 98,169,289 | 99,031,963 | 96,971,299 |

**The following return shows the extent of the exports of cotton piece goods of all kinds, plain, printed, or colored, during the month of May:**

| | 1882. Yards. | 1883. Yards. | 1884. Yards. |
|---|---|---|---|
| Unbleached or bleached.... | 216,552,800 | 268,892,700 | 258,878,200 |
| Printed, &c ... | 111,613,000 | 113,187,600 | 116,140,600 |
| Mixed materials..... | 3,108,100 | 1,932,500 | 9,600 |
| Total..... | 331,073,900 | 384,222,900 | 375,028,400 |

The recent fall of rain was copious, and its effects are still visible. The soil, being parched, absorbed it rapidly, and as it was succeeded by dull weather, it exercised its full effects, and is being productive of great benefits. It did not come sufficiently early to materially augment the grass crops, at least in the South of England; but all the late-sown crops have been benefitted by it, and agriculture is now making very satisfactory and encouraging progress, the weather being bright and warm, with every appearance of a continuance. It may, indeed, be said that this is a great season for production, and the results must be satisfactory if the weather continues as propitious as it is now.

The trade in cereal produce has been in a very dull and inanimate state. Liberal supplies from abroad and British farmers' deliveries being satisfactorily maintained, together with the favorable prospects, must needs compel buyers to operate with caution and only to supply actual wants. Hence, sales in all descriptions of produce progress slowly, but prices being at a low point, no change of importance has taken place. The supplies of new produce arriving from tropical countries are of good quality. From the Continent the agricultural reports are more than usually hopeful.

The following are the estimated stocks of wheat, flour and Indian corn afloat to the United Kingdom. Baltic supplies are not included:

| | At present. | Last week. | Last year. | 1882. |
|---|---|---|---|---|
| Wheat.....qrs. | 1,911,000 | 1,800,000 | 2,[illegible],000 | [illegible] |
| Flour ... .... | 225,000 | 218,000 | [illegible] | [illegible] |
| Indian corn .... | 340,000 | 314,000 | 2[illegible],000 | [illegible] |

The following return shows the extent of the imports of wheat and flour into the United Kingdom during the first nine months of the season, viz., from September to March, inclusive, compared with previous seasons:

| WHEAT. | 1883-4. | 1882-3. | 1881-2. | 1880-1. |
|---|---|---|---|---|
| *From –* | *Cwt.* | *Cwt.* | *Cwt.* | *Cwt.* |
| Russia ..... | 6,32[illegible],925 | 6,9[illegible],957 | 5,747,454 | 1,[illegible],581 |
| United States .... . | 17,274,120 | 27,414,977 | 24,[illegible],167 | 28,[illegible],630 |
| Brit. N. America... | 677,002 | 1,751,804 | 1,164,547 | 2,[illegible],176 |
| Germany .... .... | 826,418 | 2,749,266 | 2,570,194 | 511,916 |
| France ..... | 17,620 | 11,467 | [illegible],110 | [illegible],007 |
| Chili .... | 674,112 | 1,279,[illegible]3 | 9[illegible],024 | 92[illegible],27 |
| Turkey & Roumania | 569,470 | 1,182,[illegible]72 | 221,016 | 411,017 |
| Egypt ..... | 914,383 | 1[illegible],872 | 219,016 | 9[illegible],074 |
| British India..... | 7,511,190 | 5,0[illegible],542 | 7,920,[illegible]34 | 3,[illegible],08 |
| Australasia ..... | 1,956,048 | 770,197 | 1,[illegible]9,253 | 2,[illegible],627 |
| Other countries..... | 696,686 | 625,018 | 62,[illegible]34 | 80,[illegible]38 |
| Total ..... | 37,437,982 | 48,210,249 | 44,318,377 | 40,792,587 |

| FLOUR. | 1883-4. | 1882-3. | 1881-2. | 1880-1. |
|---|---|---|---|---|
| *From –* | *Cwt.* | *Cwt.* | *Cwt.* | *Cwt.* |
| Germany..... .. | 2,109,984 | 1,694,549 | 1,278,[illegible]84 | [illegible],171 |
| France ..... | 119,919 | 132,602 | 2[illegible],31 | 2[illegible],055 |
| United States ..... | 7,880,718 | 9,024,[illegible]24 | 4,724,[illegible]06 | 6,654,617 |
| Brit. N. America ... | 2[illegible],088 | 200,344 | 164,617 | [illegible],794 |
| Other countries .... | 1,000,359 | 2,094,518 | 1,645,709 | 1,761,033 |
| Total ..... | 11,392,168 | 13,155,725 | 8,016,927 | 9,798,690 |

Annexed is a statement showing the estimated value of the immports of cereal produce into the United Kingdom during the first nine months of the season, compared with previous seasons:

| | 1883-4. | 1882-3. | 1881-2. | 1880-1 |
|---|---|---|---|---|
| Wheat..... | £17,369,626 | £24,361,622 | £25,022,435 | £21,524,933 |
| Barley ..... | 4,261,976 | 4,974,550 | 4,270,[illegible]1 | 3,980,983 |
| Oats..... | 2,725,492 | 3,660,2[illegible]4 | 2,88[illegible],[illegible]08 | 2,4[illegible],061 |
| Peas..... | 502,543 | 6[illegible],809 | [illegible],011 | 7[illegible],725 |
| Beans..... | 643,011 | [illegible]0,691 | 1[illegible],[illegible]78 | 735,311 |
| Indian corn.. | 5,747,736 | 5,919,738 | 5,331,345 | 7,[illegible],[illegible]7 |
| Flour..... .... | 8,119,906 | 10,383,320 | 6,705,071 | 7,[illegible],246 |
| Total .... | £39,370,290 | £50,788,958 | £44,937,979 | £44,922,016 |

**In the following statement is shown the extent of the sales of home-grown wheat, barley and oats in the 187 principal markets of the kingdom during the first 41 weeks of the season, together with the average prices realized, compared with 150 markets in previous seasons. A portion of the season 1883-3 embraced the larger number of markets:**

| SALES. | 1883-4. | 1882-3. | 1881-2. | 1880-1. |
|---|---|---|---|---|
| Wheat..... ....qrs. | 2,157,695 | 2,170,825 | 1,[illegible]7,684 | 1,[illegible],724 |
| Barley ..... | 2,045,276 | 1,944,913 | 1,616,156 | 1,674,[illegible]83 |
| Oats..... | 472,249 | 292,757 | 209,[illegible]86 | 162,[illegible]99 |
| AVERAGE PRICES. | | | | |
| | 1883-4. | 1882-3. | 1881-2. | 1880-1. |
| | s. d. | s. d. | s. d. | s. d. |
| Wheat.....per qr. | 39 0 | 41 5 | 46 7 | 43 0 |
| Barley..... | 31 11 | 33 4 | 32 0 | 32 6 |
| Oats..... ..... ..... | 19 11 | 21 4 | 21 3 | 24 0 |

Converting quarters of wheat into cwts., the totals for the whole kingdom are estimated as under.

| | 1883-4. | 1882-3. | 1881-2. | 1880-1. |
|---|---|---|---|---|
| Wheat .....cwt. | 37,211,150 | 37,627,633 | 29,116,050 | [illegible],[illegible]50 |

The following return shows the extent of the imports of cereal produce into the United Kingdom during the first 41 weeks of the season, the sales of home-grown wheat the average price of English wheat, the visible supply of wheat in the United States, and the quantity of wheat and flour afloat to the United Kingdom, compared with previous seasons:

| IMPORTS. | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Wheat.....cwt. | 39,405,816 | 52,[illegible],181 | 47,[illegible],[illegible]19 | 45,[illegible],213 |
| Barley..... ..... | 12,614,304 | 14,[illegible],[illegible]62 | 11,1[illegible],[illegible]19 | 9,[illegible],[illegible]1 |
| Oats..... | 8,878,[illegible]93 | 11,[illegible],941 | [illegible],[illegible]63 | [illegible],[illegible]08 |
| Peas..... | 1,402,[illegible]53 | 1,[illegible],[illegible]74 | 1,[illegible],[illegible]28 | 1,[illegible],[illegible]14 |
| Beans..... | 1,[illegible],[illegible]39 | 2,[illegible],[illegible]60 | 1,[illegible],[illegible]16 | 1,[illegible],[illegible]65 |
| Indian corn..... | 20,351,[illegible]83 | 18,[illegible],[illegible]22 | 17,[illegible],[illegible]03 | 27,[illegible],[illegible]91 |
| Flour..... | 11,759,771 | 13,732,[illegible]75 | [illegible],[illegible]83 | 10,[illegible],[illegible]45 |
| Supplies available for consumption (41 weeks), not including stocks of foreign produce on September 1: | | | | |
| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
| Imports of wheat..cwt. | 39,405,816 | 52,[illegible],181 | 47,[illegible],[illegible]19 | 45,[illegible],213 |
| Imports of flour ..... | 11,759,771 | 13,732,075 | [illegible],[illegible]83 | 10,[illegible],945 |
| Sales of home-grown produce..... | 35,211,150 | 37,627,633 | 29,116,050 | 25,825,700 |
| Total..... | 86,376,737 | 103,675,889 | 84,533,756 | 80,619,858 |
| Av'ge price of English wheat for season..qrs. | 39s. 0d. | 41s. 5d. | 46s. 7d. | 43s. 0d. |
| Visible supply of wheat in the U. S ....bush | 16,300,000 | 20,500,000 | 9,900,000 | 16,000,000 |
| Supply of wheat and flour afloat to United Kingdom..quarters. | 2,095,000 | 2,151,000 | 2,238,000 | .... |

### English Market Reports—Per Cable.

The daily closing quotations for securities, &c., at London, and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending June 27:

| London. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Silver, per oz.....d. | 50 11/16 | 50 11/16 | 50 11/16 | 50 5/8 | 50 5/8 | 50 5/8 |
| Consols for money..... | 99 7/8 | 100 | 99 7/8 | 100 | 99 15/16 | 100 |
| Consols for account..... | 100 | 100 1/16 | 100 | 100 1/8 | 99 15/16 | 100 |
| Fr'ch rentes (in Paris) fr | 78·20 | 78·00 | 77·25 | 77·57½ | 77·27½ | 77·00 |
| U. S. 4½s of 1891..... | 113¾ | 113¾ | 113¾ | 112¾ | 112¾ | 112¾ |
| U. S. 4s of 1907..... | 121¾ | 121¾ | 121¾ | 121¼ | 121½ | 121½ |
| Canadian Pacific..... | 44 1/8 | 44¼ | 43⅜ | 44⅛ | 45½ | 42½ |
| Chic. Mil. & St. Paul.... | 67 1/8 | 65½ | 63½ | 64¾ | 62⅛ | 61½ |
| Erie, common stock.... | 13⅞ | 13⅝ | 13⅜ | 13⅝ | 12⅞ | 12⅜ |
| Illinois Central..... | 119⅛ | 117¼ | 116⅜ | 116⅜ | 115⅞ | 115⅞ |
| Pennsylvania..... | 53½ | 52¾ | 52⅝ | 52½ | 52⅝ | 52 |
| Philadelphia & Reading | 11⅞ | 11⅞ | 11¾ | 12⅛ | 12⅛ | 12⅛ |
| New York Central..... | 100⅞ | 100 | 99¾ | 100¼ | 97½ | 96⅜ |

## Commercial and Miscellaneous News

U. S. Bonds Called.—On June 26 the Secretary of the Treasury issued the one hundred and twenty-ninth call for the redemption of bonds. The call is for $10,000,000 3 per cent bonds issued under the act approved July 12, 1882. Notice is given that the principal and accrued interest of the bonds will be paid at the Treasury of the United States on Aug. 1, 1884, and that the interest on the bonds will cease on that day. Following are the descriptions of the bonds:

Fifty dollars, original No. 315 to original No. 344, both inclusive; $100, original No. 2,363 to original No. 2,795, both inclusive, and original No 9,484 to original No. 9,513, both inclusive; $500, original No. 1,151 to original No. 1,338, both inclusive, and original No. 3,994 to original No. 4,003, both inclusive; $1,000, original No. 11,089 to original No. 12,374, both inclusive, and original No. 22,813 to original No. 22,857; $10,000 original No. 20,302 to original No. 21,170, both inclusive; total, $10,000,000.

Imports and Exports for the Week.—The imports of last week, compared with those of the preceding week, show a decrease in dry goods and an increase in general merchandise. The total imports were $8,881,891, against $8,023,423 the preceding week and $7,974,367 two weeks previous. The exports for the week ended June 24 amounted to $7,771,171, against $6,389,200 last week and $8,435,075 two weeks previous.

FOREIGN IMPORTS AT NEW YORK.

| For Week. | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|
| Dry goods ..... | $1,196,092 | $1,239,190 | $2,474,178 | $1,546,243 |
| Gen'l mer'dise.. | 6,641,102 | 5,919,343 | 7,822,064 | 7,335,648 |
| Total..... | $7,837,194 | $7,158,533 | $10,296,242 | $8,881,891 |
| *Since Jan. 1.* | | | | |
| Dry goods ..... | $51,891,877 | $64,490,419 | $59,453,291 | $56,700,338 |
| Gen'l mer'dise.. | 154,958,641 | 180,782,230 | 161,899,949 | 159,412,252 |
| Total 25 weeks. | $206,850,518 | $245,272,649 | $221,353,210 | $216,113,090 |

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending June 24, 1884, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | 1881. | 1882. | 1883. | 1884. |
|---|---|---|---|---|
| For the week... | $7,535,809 | $6,212,748 | $6,407,632 | $7,771,171 |
| Prev. reported.. | 178,019,601 | 147,402,030 | 164,299,032 | 138,243,472 |
| Total 25 weeks. | $185,555,409 | $153,614,778 | $170,706,691 | $146,014,643 |

The following table shows the exports and imports of specie at the port of New York for the week ending June 21, and since January 1, 1884.

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

| Gold. | Exports. | | Imports. | |
|---|---|---|---|---|
| | Week. | Since Jan. 1. | Week. | Since Jan. 1. |
| Great Britain ..... | $1,000 | $26,465,248 | $486,650 | $486,650 |
| France..... | ..... | 4,352,824 | ..... | 2,380,946 |
| Germany ..... | ..... | 1,658,920 | 486,650 | 1,626,101 |
| West Indies ..... | 1,500 | 3,851,543 | ..... | 240,235 |
| Mexico..... | 7,800 | 7,800 | ..... | ..... |
| South America..... | 17,000 | 581,934 | 9,048 | 115,468 |
| All other countries... | ..... | 726,358 | ..... | 650 |
| Total 1884..... | $27,300 | $37,644,629 | $932,348 | $4,850,050 |
| Total 1883..... | 1,700 | 218,890 | 55,328 | 4,859,455 |
| Total 1882..... | 1,257,700 | 28,396,071 | 14,130 | 580,150 |
| *Silver.* | | | | |
| Great Britain ..... | $169,900 | $5,597,859 | $..... | $1,068 |
| France..... | 14,550 | 485,456 | ..... | ..... |
| German..... | ..... | 79,766 | ..... | 37,052 |
| West Indies ..... | ..... | 32,146 | 2,150 | 302,712 |
| Mexico..... | ..... | 208,817 | 55,793 | 1,444,832 |
| South America..... | 2,183 | 46,173 | 1,381 | 89,525 |
| All other countries... | ..... | 83,990 | ..... | 22,109 |
| Total 1884..... | $186,683 | $6,534,207 | $59,324 | $1,897,298 |
| Total 1883..... | 349,400 | 6,701,421 | 34,970 | 2,032,330 |
| Total 1882..... | 189,352 | 5,584,368 | 32,412 | 1,342,382 |

**Wabash St. Louis & Pacific.**—Judge Treat of the United States Circuit Court of Missouri has issued the following order modifying his original order regarding the issue of receivers' certificates for the Wabash:

"Inasmuch as the original order of May 31, 1884, was intended to and does reserve for final determination all the legal and equitable rights and obligations of the several parties in interest, and consequently the receivers' obligations issued under the order do not of themselves operate as prior or distinctive liens, yet in order to exclude any erroneous conclusion with respect to the force and effect of the original order, the foregoing modified order will be entered on record:

"The application for this order was made by the Central Trust Company in order to fix the status of the several obligations of the company These will consequently rank in the following order: 1. Receivers' certificates, $2,000,000, to pay mechanics' liens and taxes; 2. General mortgage bonds, $17,000,000, held by the Central Trust Company; 3. Receivers' certificates, $2,200,000, issued to take up certain promissory notes secured by first mortgages on terminal facilities."

The *Evening Post* says: "The officers of the Central Trust Company say that of the $50,000,000 of general mortgage bonds authorized by the Wabash only $17,000,000 have ever been issued. This amount was issued, sold, and the proceeds used for improvements, etc., on the Wabash road. The remaining $33,000,000 were set aside specifically for the purpose of taking up the old bonds of the various companies consolidated into the Wabash St. Louis & Pacific, but no part of this $33,000,000 has been issued, and no exchange of old bonds for general mortgage bonds has been made. The $2,200,000 of receivers' certificates which are placed in the third class are supposed to represent the notes of Messrs. Gould, Sage and Humphreys, given to take up the floating debt of the Wabash."

—At a time like this, when it is difficult to decide what securities are safe and desirable for investment, the reader can find something of interest in the advertisement of The First National Bank of Corning, Iowa, to be found in the Investors' Supplement and in the Chronicle. This Bank makes a specialty of negotiating farm mortgages in Iowa and other Western States, for capitalists and private investors. The President of the bank (formerly of the firm of Geo. W. Frank & Darrow) has had many years' experience in placing these loans in the choicest farming sections of several Western States and with excellent success. The Bank invites correspondence, and refers to well-known banks and others.

—The interest due July 1 on different issues of bonds of the St. Paul Minneapolis & Manitoba Railway will be paid on that date at the office of the Company, 63 William Street.

—We call attention to the large list of stocks and bonds elsewhere in this paper, on which Messrs. Winslow, Lanier & Co. will pay interest and dividends on and after July 1.

—The Trustees of the Manhattan Savings Institution have just declared their usual dividend on deposits, particulars of which will be found in our advertising columns.

—The Ontario Silver Mining Co. has declared its usual dividend of $75,000 for the month of May.

**Auction Sales.**—The following, seldom or never sold at the Stock Exchange, were sold at auction this week by Messrs. Adrian H. Muller & Son:

*Bonds.*

$40,500 New York City 7s, improvement stock, due 1892, reg.....1173/4 & int.
$15,000 New York County 7s, accumulated debt, due 1887, reg .....109¼ & int.
$6,000 Terre Haute & Indian. 1st mortg., 7s, due 1893.106
$15,000 Galveston Houston & Henderson RR. of 1882, 1st mortg., 5s, due 1913. 55

*Stocks.*

45 Mercantile Bank .....117½
82 United States Trust Co..511
240 Mechanics' Nat'l B'k, x.d.146½
80 Am. Ex. Nat'l Bank.....122½
100 Bermuda Ochre Co..... 52
50 H. C. Hart M'f'g Co 50c. per sh.
505 The Newell Universal Mill Co..... 40

### DIVIDENDS.

The following dividends have recently been announced:

| Name of Company. | Per Cent. | When Payable. | Books Closed. (Days inclusive.) |
|---|---|---|---|
| **Railroads.** | | | |
| Chicago Iowa & Nebraska..... | $5 | July 1 | June 11 to ——— |
| Chicago Rock Isl'd & Pac. (quar.) | 1¾ | Aug. 1 | June 29 to July 25 |
| Concord & Portsmouth..... | 3½ | June 27 | ..... |
| Delaware Lack. & West. (quar)... | 2 | July 21 | July 4 to July 21 |
| Georgia RR. & Bk. Co. (quar.)..... | $2 50 | July 15 | July 2 to July 14 |
| Housatonic, pref. (quar.)..... | 2 | July 15 | July 5 to ——— |
| Lake Shore & Mich. So. (quar.)... | 1½ | Aug. 1 | July 1 to Aug. 4 |
| Manhat. Elev. consol. st'k (quar.) | 1½ | July 1 | July 1 to ——— |
| Norwich & Worcester..... | $5 | July 10 | July 1 to ——— |
| Pittsburg Ft. W. & Chic. (quar.).. | 1¾ | July 8 | ..... |
| Do Do spec. guar. (quar.) | 1¾ | July 1 | ..... |
| St. Paul & No. Pacific..... | 3 | July 15 | June 30 to July 15 |
| Southwestern (Ga.)..... | 3½ | June 24 | ..... |
| Worcester Nashua & Roch..... | $1 50 | July 1 | June 26 to ——— |
| Vermont Valley of 1871..... ..... | $ | July 1 | June 21 to July 1 |
| **Banks.** | | | |
| Bank of America..... | 5 | July 1 | June 28 to June 30 |
| Chatham National..... | 5 | July 1 | June 26 to June 30 |
| Continental National..... | 3½ | July 5 | July 2 to ——— |
| East River National..... | 4 | July 1 | ..... |
| Fourth National..... | 4 | July 1 | June 27 to June 30 |
| Irving National..... | 5 | July 1 | June 20 to June 30 |
| Leather Manufacturers' National. | 5 | July 1 | June 25 to June 30 |
| Market National..... | 4 | July 1 | June 21 to June 30 |
| Mechanics' National..... | 4 | July 1 | June 26 to June 30 |
| Mechanics' & Traders'..... ..... | 3 | July 1 | ..... |
| Mercantile National..... ..... ..... | 3 | July 1 | June 25 to June 30 |
| Merchants' Exchange National... | 3 | July 1 | June 21 to June 30 |
| Merchants' National..... | 3½ | July 1 | June 27 to July 4 |
| Murray Hill (quar.)..... ..... | $2 | July 1 | ..... |
| National Broadway..... ..... | 10 | July 1 | June 26 to June 30 |
| National Butchers' & Drovers'.... | 4 | July 1 | June 22 to June 30 |
| National Shoe and Leather..... | 4 | July 1 | June 25 to June 30 |
| Ninth National..... ..... | 3½ | July 1 | June 25 to June 30 |
| North River..... ..... | 4 | July 1 | ..... |
| People's..... | 5 | July 1 | June 27 to June 30 |
| Phenix National..... | 3 | July 1 | June 22 to June 30 |
| St. Nicholas..... | 4 | July 1 | June 26 to June 30 |
| Third National..... ..... | 3½ | July 1 | ..... |
| Tradesmen's National..... | 3½ | July 1 | ..... |
| **Insurance.** | | | |
| Franklin and Emporium Fire..... | 6 | July 1 | ..... |
| Hamilton Fire..... | 5 | July 1 | June 21 to June 30 |
| Niagara Fire..... | 5 | July 1 | ..... |
| Park Fire..... | 5 | July 1 | ..... |
| **Miscellaneous.** | | | |
| American Bell Telephone..... | $3 | July 15 | July 1 to July 12 |
| Central Trust..... | 5 | July 1 | June 22 to June 30 |
| Wells, Fargo & Co. Express..... | 4 | July 15 | July 1 to July 15 |

# The Bankers' Gazette.

☞ *Dividends will be found on the preceding page.*

**NEW YORK, FRIDAY, JUNE 27, 1884—3 P. M.**

**The Money Market and Financial Situation.**—The Bank statement of June 21 was decidedly good, showing a further gain of $3,033,575 in the surplus reserve. The amount of Clearing House certificates outstanding June 26 (exclusive of Metropolitan Bank) was only $3,310,000, of which only $1,885,000 were in actual use.

There has not been a positively unfavorable event this week in the stock market, except the suspension of Matthew Morgan's Sons on Tuesday and the small failure of Stout & Co. on Thursday. All the depression has been engineered on rumors, false and malicious reports of failures, by exciting the fears of weak holders, and by trading on the cumulative effect of the low prices already made. The depression in prices has been greater than at any previous time. The fact seems to be overlooked, however, that about three-fourths of all the active stocks have reached such low figures that there is little inducement to sell them short. The whole active list embraces only some twenty-five stocks, as shown in the following table giving the highest and lowest prices made during the present year on each, and even a moderate pessimist might say that at least eighteen of these stocks, at their lowest prices this week, offer little promise in selling them short.

| | *Highest & Lowest Prices in* 1884. | |
|---|---|---|
| | *Lowest.* | *Highest.* |
| Canada Southern | 24⅜ June 27 | 57⅞ Feb. 11 |
| Central of New Jersey | 49 May 24 | 90 Jan. 11 |
| Central Pacific | 31½ June 27 | 67¾ Jan. 10 |
| Chicago & Northwestern | 81½ June 23 | 124 Feb. 12 |
| Chicago Milwaukee & St. Paul | 58¼ June 27 | 94¼ Jan. 3 |
| Delaware & Hudson Canal | 88⅛ May 23 | 114 Feb. 11 |
| Delaware Lackawanna & Western | 90½ May 26 | 133⅛ Mch. 1 |
| Denver & Rio Grande | 6⅜ June 23 | 25⅝ Jan. 3 |
| Lake Shore & Michigan Southern | 67⅜ June 27 | 104¾ Mch. 4 |
| Louisville & Nashville | 22½ June 24 | 51⅜ Mch. 4 |
| Michigan Central | 51⅜ June 27 | 94½ Mch. 4 |
| Missouri Pacific | 63½ May 20 | 100 June 21 |
| Missouri Kansas & Texas | 9½ June 27 | 23¼ Jan. 5 |
| New York Central & Hudson River | 94¼ June 27 | 122 Mch. 13 |
| New York Lake Erie & West. (Erie) | 11⅛ June 27 | 28⅜ Jan. 5 |
| Northern Pacific | 14 June 27 | 27 Jan. 7 |
| Do. pref. | 37¼ June 27 | 57⅝ Jan. 7 |
| Oregon Trans-Continental | 6¼ June 26 | 34⅝ Jan. 7 |
| Philadelphia & Reading | 22 June 2 | 66⅝ Feb. 23 |
| Union Pacific | 29⅝ June 27 | 84⅝ Feb. 16 |
| Texas & Pacific | 5½ June 27 | 22⅜ Feb. 11 |
| Wabash St. Louis & Pacific | 4 June 27 | 19¾ Jan. 7 |
| Do pref. | 9 May 20 | 32 Jan. 5 |
| Pacific Mail Steamship Co | 31 May 16 | 56¾ Mch. 17 |
| Western Union Telegraph | 49 May 14 | 78⅛ Feb. 16 |

The money market was unsettled by the shifting of loans on stock collaterals and on Saturday and Monday high rates were made on call loans to stock brokers, the extreme prices reaching as high as 12 per cent per annum on Saturday and 18 per cent on Monday, since which time rates have been easier, only exceeding 5 per cent in exceptional cases.

Rates for call loans during the week on stock and bond collaterals have ranged at 1 to 18 per cent, and to-day at 2 to 4 per cent. Prime commercial paper is quoted at 5½ to 6 per cent.

The Bank of England weekly statement on Thursday showed an increase in specie of £389,000, and the percentage of reserve to liabilities was 46⅞, the same as last week; the discount rate remains at 2 per cent. The Bank of France gained 3,518,500 francs in gold and 1,280,000 francs in silver.

The New York City Clearing-House banks in their statement of June 21 showed an increase in surplus reserve of $3,033,575, the total surplus being $10,020,075, against $6,986,500 the previous week.

The following table shows the changes from the previous week and a comparison with the two preceding years in the averages of the New York Clearing House banks.

| | 1884. *June 21.* | *Differ'nces fr'm Previous Week.* | 1883. *June 23.* | 1882. *June 24.* |
|---|---|---|---|---|
| Loans and dis. | $293,052,700 | Dec $2,830,500 | $326,044,400 | $318,716,800 |
| Specie | 51,348,600 | Inc. 2,661,200 | 63,233,800 | 58,957,600 |
| Circulation | 14,393,400 | Inc. 58,300 | 15,799,200 | 18,562,800 |
| Net deposits | 280,698,100 | Dec. 413,500 | 323,106,400 | 304,491,000 |
| Legal tenders | 28,846,000 | Inc. 269,000 | 26,525,700 | 26,546,400 |
| Legal reserve | $70,174,525 | Dec. $103,375 | $80,776,600 | $76,122,750 |
| Reserve held | 80,194,600 | Inc. 2,930,200 | 89,759,500 | 85,304,000 |
| Surplus | $10,020,075 | Inc. $3,033,575 | $8,982,900 | $9,381,250 |

**Exchange.**—The decline in exchange noted in our last report was followed by still lower figures, and with a dull market rates became unsettled and very weak, the figures on actual business being sometimes much below posted rates. The heavy decline in securities and large demand for money here and the purchase of stocks for foreign account were reported as the principal causes for the lower prices for bills.

The posted rates of leading bankers on Friday are as follows

| *June 27.* | *Sixty Days Demand.* | |
|---|---|---|
| Prime bankers' sterling bills on London | 4 82 | 4 84 |
| Prime commercial | 4 79½ | ..... |
| Documentary commercial | 4 78½ | ..... |
| Paris (francs) | 5 21⅞ | 5 19⅜ |
| Amsterdam (guilders) | 40⅜ | 40⅝ |
| Frankfort or Bremen (reichmarks) | 94⅜ | 94⅝ |

**United States Bonds.**—The transactions in Government bonds have been small the past week, and prices show a gradual weakening under the sharper demand for money and the necessity of realizing on good securities. The Treasury has issued the 129th call for bonds, embracing $10,000,000 of the 4 per cents, to be redeemed on Aug. 1. The closing prices compared with a week ago show a decline of 1 per cent for the 1⅛'s, 1¼ for the 4s and ⅝ for the 3s.

The closing prices at the N. Y. Board have been as follows:

| | *Interest Periods.* | *June 21.* | *June 23.* | *June 24.* | *June 25.* | *June 26.* | *June 27.* |
|---|---|---|---|---|---|---|---|
| 4½s, 1891 | reg. Q.-Mar. | *111 | *110¾ | *110 | *110¾ | *110¾ | 110⅝ |
| 4½s, 1891 | coup. Q.-Mar. | 110¾ | 110⅝ | 110⅝ | 110⅞ | 110⅞ | 110⅞ |
| 4s, 1907 | reg. Q.-Jan. | *117⅝ | 117⅝ | 117⅝ | 117⅝ | 117⅝ | 117⅝ |
| 4s, 1907 | coup. Q.-Jan. | 118⅛ | 118⅛ | 118 | *118 | 118⅛ | 118⅛ |
| 3s, option U. S. | reg. Q.-Feb. | 100⅝ | 101 | *100 | 100⅝ | *100 | *100 |
| 6s, cur'cy, '95 | reg. J. & J. | *121 | *121 | *122 | *122 | *122 | *122 |
| 6s, cur'cy, '96 | reg. J. & J. | *125 | *125 | *125 | *125 | *125 | *125 |
| 6s, cur'cy, '97 | reg. J. & J. | *127 | *127 | *127 | *127 | *127 | *127 |
| 6s, cur'cy, '98 | reg. J. & J. | *129 | *129 | *129 | *129 | *129 | *129 |
| 6s, cur'cy, '99 | reg. J. & J. | *131 | *131 | *130 | *131 | *131 | *131 |

* This is the price bid at the morning board; no *sale* was made.

**U. S. Sub-Treasury.**—The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

| *Date.* | *Receipts.* | *Payments.* | *Balances.* | |
|---|---|---|---|---|
| | | | *Coin.* | *Currency.* |
| | $ | $ | $ | $ |
| J'ne 21.. | 756,004 79 | 1,569,079 91 | 122,241,630 58 | 9,479,419 02 |
| " 23.. | 1,092,957 52 | 1,457,777 03 | 121,799,678 18 | 9,577,561 71 |
| " 24.. | 1,456,939 31 | *1,[illegible]057 65 | 121,144,198 17 | 9,667,923 61 |
| " 25.. | 8,404,016 31 | 1,860,960 30 | 120,278,498 11 | 9,777,744 41 |
| " 26.. | 69,972 31 | 1,336,296 96 | 119,811,081 89 | 9,571,484 31 |
| " 27.. | 1,006,314 85 | †1,758,007 33 | 119,622,050 38 | 9,042,160 84 |
| Total ... | 5,873,205 18 | 9,735,119 18 | ..... | ..... |

* Includes $73,000 gold certificates taken out of cash.
† Includes $205,000 gold certificates taken out of cash.

**State and Railroad Bonds.**—The sales of State bonds have been very few, and the quotations of to-day are given on another page. Railroad bonds have not been specially active, but prices have generally been still weaker than last reported. The West Shore Railroad bonds are rather an exception to the rule, and were steady to-day at 38½ to 38¾. The Erie seconds were subjected to further attacks, and depressed to 45¾ this afternoon, part of the selling supposed to be for London account. The inferior bonds that are tainted with suspicion of default have naturally been weak and fluctuating; but in addition to these many choice 6 per cent gold bonds are selling at very low prices, for the simple reason that there is no strong buying.

**Railroad and Miscellaneous Stocks.**—The condition of the stock market beggars description, and without any present or impending disaster, such a weakness from mere liquidation and bear attacks has hardly been seen before. Perhaps the most hopeful feature (provided no important failures are caused) is the very circumstance that the decline in prices is forced so rapidly. What might occur as the shrinkage of months of bad business and decreased railroad earnings, is brought about in a single week by the pressure on the market from the causes above indicated. If there was one quarter of the vitality behind certain stocks which exists in ordinary times, it might be thought that the present oversold conditions would place the shorts in a most dangerous position where prices might be jumped up 15 or 20 points in a day or two; but as it is there is little use in predicting anything about the course of prices, since the parties who in times past have usually supported their respective stocks now generally abandon them. The only stocks recently supported have been the two Gould specialties—Missouri Pacific and Western Union Telegraph—and Delaware Lackawanna & Western.

Among the weakest stocks of the past few days have been the Vanderbilts, which have declined since the semi-annual statements issued on Wednesday, and the reduction of the Lake Shore quarterly dividend to 1½ per cent and the passing of the dividends on Michigan Central and Canada Southern.

The Lackawanna report for the six months shows net earnings applicable to dividends of 4 20-100 per cent and its usual 2 per cent quarterly dividend was declared.

In the Gould stocks all attention is concentrated on the two above named, and the rest are allowed to go where they will. M. K. & T. sold to-day at 9½, closing at 10; Texas & Pacific sold down to 5½, closing at 6¼.

In the Granger stocks both Northwest and St. Paul touched low prices to-day, Northwest closing at 82½ and St. Paul, after selling at 58¼ in the morning, closing at 59¼. Neither of these stocks have had a vigorous support, and in the case of St. Paul the bears freely charge that when the President comes to New York it is a signal for weakness in the stock.

The Northern Pacifics have been sold down on false rumors of financial wants, and probably on the report of the Senate Committee favoring the cancellation of the land grant on those lines not yet constructed.

Erie has been weak on attacks made in the London newspapers and consequent sales for London account.

Central Pacific was knocked off by reports sent from California, apparently false and sent for the purpose of damaging the company.

To-day there are some indications of a better undertone and steadier feeling, although prices were weak in the last half hour of business.

## NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING JUNE 27, AND SINCE JAN. 1, 1884.

| STOCKS. | HIGHEST AND LOWEST PRICES. Saturday, June 21. | Monday, June 23. | Tuesday, June 24. | Wednesday, June 25. | Thursday, June 26. | Friday, June 27. | Sales of the Week (Shares). | Range Since Jan. 1, 1884. Lowest. | Highest. | For Full Year 1883. Low. | High |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **RAILROADS.** | | | | | | | | | | | |
| Albany & Susquehanna | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 128 May 16 | 135 Jan. 30 | 127 | 135 |
| Boston & N. Y. Air-Line, pref. | ..... ..... | ..... ..... | 84 84 | 82 82 | ..... ..... | 82 82 | 262 | 80½ Mar. 27 | 84 June 24 | 78 | 84⅜ |
| Burlington Ced. Rapids & No. | ..... ..... | 59 60 | 55 55 | ..... ..... | ..... ..... | 55 55 | 416 | 55 June 24 | 80 Jan. 10 | 75 | 86 |
| Canadian Pacific | 42 43½ | 42¼ 42½ | 41¾ 42½ | 42¾ 43½ | 42 42½ | 39 41½ | 13,900 | 39 June 27 | 58¼ Jan. 18 | 48⅞ | 65½ |
| Canada Southern | 32½ 34 | 30 32½ | 29½ 30½ | 31 31¼ | 25 30½ | 24¾ 26½ | 9,130 | 24¾ June 27 | 57⅞ Feb. 11 | 47¼ | 71¾ |
| Cedar Falls & Minnesota | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 8 May 22 | 12 Jan. 18 | 10 | 17½ |
| Central of New Jersey | 55 56½ | 54 54 | 55⅛ 55¼ | ..... ..... | 55½ 56 | 54½ 55½ | 3,410 | 49 May 24 | 90 Jan. 11 | 68¼ | 90 |
| Central Pacific | 35½ 40 | 33½ 35½ | 33¾ 35½ | 35 36⅝ | 33⅜ 34½ | 31½ 33⅝ | 58,902 | 31½ June 27 | 67¾ Jan. 10 | 61 | 88 |
| Chesapeake & Ohio | 5¼ 5¾ | *5 ..... | 5⅛ 5⅜ | 6 6 | 6 6 | 5 6 | 1,200 | 5 June 27 | 15 Jan. 2 | 13 | 23¾ |
| Do 1st pref. | 9½ 9½ | 10 10 | *8 ..... | *11½ 13 | 10¼ 10¼ | 11¼ 11¼ | 420 | 9½ June 20 | 28 Feb. 11 | 23 | 35½ |
| Do 2d pref. | *6 9 | *6 ..... | ..... ..... | *6¾ ..... | *6 9 | *6½ 9 | ..... | 7 May 26 | 17 Jan. 7 | 14⅜ | 27 |
| Chicago & Alton | 125 125 | 118 122½ | *118 120 | 120½ 121¼ | 120 120 | 120 120 | 2,335 | 118 June 23 | 140¼ Feb. 5 | 128 | 137½ |
| Chicago Burlington & Quincy | 108 111 | 107¼ 109⅝ | 108⅛ 111 | 109⅝ 111¾ | 107½ 109¼ | 107 108¾ | 30,587 | 107 June 27 | 127⅜ Feb. 16 | 115⅜ | 129⅜ |
| Chicago Milwaukee & St. Paul | 62¾ 67½ | 59¼ 63⅜ | 59⅝ 62¾ | 60½ 63¼ | 58½ 61 | 58¼ 60⅛ | 425,788 | 58¼ June 27 | 94¼ Jan. 3 | 91¾ | 108½ |
| Do pref. | 101 101 | 98 100¼ | 97¼ 101½ | 99½ 100 | 100 100 | 95⅞ 99 | 5,877 | 95⅞ June 27 | 119 Feb. 16 | 115 | 122¼ |
| Chicago & Northwestern | 86½ 90½ | 81½ 87¾ | 83 86⅛ | 85⅛ 87¾ | 83⅝ 85¾ | 82½ 84¾ | 177,734 | 81½ June 23 | 124 Feb. 12 | 115¼ | 140½ |
| Do pref. | 120 122½ | 117 120 | 117¼ 118¾ | 119 121 | 118¼ 119 | 117½ 118 | 6,350 | 117 June 23 | 148½ Feb. 12 | 134 | 157 |
| Chicago Rock Island & Pacific | 102⅜ 105 | 100¼ 103 | 101½ 104 | 104 105¼ | 103⅜ 105 | 103 105 | 21,282 | 100¼ June 23 | 126¾ Feb. 11 | 116½ | 127¼ |
| Chicago St. Louis & Pittsburg | *8¾ 9½ | *8 9 | 8 8 | 7 7 | 6¾ 6¾ | *7 9 | 300 | 6¾ June 26 | 13¼ Jan. 5 | 10½ | 22 |
| Do pref. | *20 23½ | 20 20 | 20½ 20½ | *18 21 | *18 20 | *17 21 | 122 | 20 May 15 | 35 Jan. 11 | 33 | 57¾ |
| Chicago St. Paul Minn. & Om. | ..... ..... | 24⅜ 25½ | 24 24⅜ | 25 25 | 21⅞ 23 | 22⅛ 23 | 2,545 | 21⅞ June 26 | 34½ Jan. 3 | 30 | 55 |
| Do pref. | 86½ 87 | 82¾ 86 | 82½ 83½ | 83 85 | 82 82 | 80¾ 82 | 6,982 | 80¾ June 27 | 96¼ Feb. 11 | 91 | 113¼ |
| Cleveland Col. Cinn. & Ind. | 35 35 | 35 35 | 34½ 34½ | 34¾ 34¾ | 29¾ 32 | 28 29¾ | 1,850 | 28 June 27 | 69½ Mar. 14 | 54 | 84 |
| Cleveland & Pittsburg, guar. | 130 130 | ..... ..... | 125⅛ 125⅞ | 130 130 | ..... ..... | ..... ..... | 320 | 125⅛ June 24 | 141 Apr. 1 | 124½ | 142 |
| Delaware Lackawanna & West. | 96¾ 105 | 99⅞ 101½ | 101⅛ 106 | 105½ 107¼ | 105⅛ 107⅝ | 105⅞ 107⅝ | 321,160 | 90½ May 26 | 133⅛ Mar. 1 | 111⅛ | 131½ |
| Denver & Rio Grande | 9 9¼ | 6⅜ 8½ | 6¾ 7½ | 7⅝ 8½ | 7¼ 7⅝ | 7 8 | 11,400 | 6⅜ June 23 | 25⅝ Jan. 3 | 21¼ | 51½ |
| East Tennessee Va. & Ga. | 4⅛ 4⅜ | 3¾ 4 | *3¾ 4 | 3⅝ 3⅝ | 3¾ 3¾ | 3⅝ 3¾ | 1,300 | 3½ May 14 | 8¼ Feb. 15 | 4½ | 11¼ |
| Do pref. | 6¾ 6¾ | 6¼ 6¾ | 6 6 | 6¼ 6¼ | *8¼ 7¼ | 6¾ 7 | 800 | 6 June 12 | 14½ Feb. 15 | 11¾ | 23 |
| Evansville & Terre Haute | ..... ..... | ..... ..... | ..... ..... | *20 32 | ..... ..... | ..... ..... | ..... | 37 May 2 | 51 Jan. 7 | 13 | 75 |
| Green Bay Winona & St. Paul | *4½ 5¼ | *4½ 5¼ | *4½ 5¾ | 4½ 5¾ | *4½ 5½ | *4½ 5½ | ..... | 4 May 8 | 8½ Feb. 8 | 5 | 10⅞ |
| Harlem | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 188 June 18 | 200 Mar. 18 | 190 | 200 |
| Houston & Texas Central | *20 25 | *..... 30 | *..... 30 | *..... 30 | 20 20 | *15 21 | 100 | 20 June 26 | 51 Jan. 4 | 50 | 82½ |
| Illinois Central | 113¾ 116 | 110 114½ | 111 113 | 112⅜ 114 | 110¼ 112¾ | 110½ 111½ | 17,672 | 110 June 23 | 140 Feb. 13 | 124 | 148 |
| Do leased line 4 p.c. | ..... ..... | 80 80 | 75⅜ 75¾ | ..... ..... | ..... ..... | ..... ..... | 15 | 75¾ June 24 | 86 Mar. 6 | 77 | 84⅛ |
| Indiana Bloomingt'n & West'n | 9 9 | *8½ 10 | 9 9 | 9 9½ | 9 10 | 9 10¼ | 2,170 | 9 June 21 | 20¼ Jan. 5 | 17½ | 35½ |
| Lake Erie & Western | 7¼ 7¼ | ..... ..... | *6½ 8 | *7 8 | *7 8 | 6⅞ 7½ | 1,300 | 6⅞ June 27 | 19¾ Jan. 7 | 13½ | 33¼ |
| Lake Shore | 73¾ 77⅞ | 71 75¼ | 71¼ 74¼ | 72⅞ 75 | 71 72⅝ | 67⅝ 71⅛ | 269,477 | 67⅝ June 27 | 104¾ Mar. 4 | 92¾ | 114⅞ |
| Long Island | 67¼ 67½ | 64 66½ | 64 65½ | *65½ 67 | 64 65 | 63¼ 64 | 2,256 | 62 May 24 | 78¼ Mar. 15 | 58 | 86¾ |
| Louisville & Nashville | 26½ 29 | 23 26⅝ | 22½ 25 | 24¼ 25⅝ | 23⅛ 24¾ | 22½ 24⅜ | 58,952 | 22½ June 24 | 51⅜ Mar. 4 | 40⅝ | 58½ |
| Louisville New Albany & Chic. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 12 12 | ..... ..... | 100 | 12 June 27 | 35 Jan. 4 | 10 | 68 |
| Manhattan Elevated | 54 54 | 48 50 | 50 50 | 51 51 | *50 53 | 50 50 | 1,400 | 40 Jan. 22 | 59¾ June 7 | 38 | 53⅞ |
| Do 1st pref. | *90 ..... | 90 90 | 90 90 | *..... 92 | *..... 92 | *85 95 | 600 | 82 Jan. 21 | 93½ Apr. 7 | 80 | 90 |
| Do common. | *..... 55 | ..... ..... | 55 55 | *53 ..... | 50 50 | 55 55 | 500 | 42 Jan. 23 | 59½ Mar. 17 | 42 | 53 |
| Manhattan Beach Co. | ..... ..... | ..... ..... | 15 15 | ..... ..... | ..... ..... | 13¼ 13¼ | 560 | 12½ May 16 | 24 Mar. 18 | 12½ | 30⅜ |
| Memphis & Charleston | 25 25⅛ | 25 25 | ..... ..... | ..... ..... | ..... ..... | 23 23 | 600 | 23 June 27 | 40 Jan. 11 | 32 | 55 |
| Metropolitan Elevated | ..... ..... | ..... ..... | *..... 90 | ..... ..... | ..... ..... | ..... ..... | ..... | 87 May 17 | 105 Apr. 15 | 76 | 95½ |
| Michigan Central | 61 64 | 62¼ 62¼ | *61 ..... | 64 65 | 58¼ 64 | 51¾ 57 | 5,040 | 51¾ June 27 | 94½ Mar. 4 | 77 | 100⅛ |
| Milwaukee L. Sh. & Western. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 10 Feb. 11 | 16 Jan. 7 | 10 | 18 |
| Do pref. | ..... ..... | ..... ..... | 34 34 | ..... ..... | ..... ..... | ..... ..... | 150 | 32¾ May 26 | 44 Apr. 10 | 35 | 48⅓ |
| Minneapolis & St. Louis | *8 10 | 7½ 8 | *7⅝ ..... | *8 9¼ | 8¼ 8¾ | 8¼ 8¼ | 1,120 | 7½ June 23 | 18½ Jan. 7 | 16¾ | 30¾ |
| Do pref. | 17⅝ 18 | 17⅞ 17⅞ | 17½ 17½ | *18 21 | 17¾ 17¾ | *17¼ 18½ | 615 | 17 June 21 | 36½ Feb. 11 | 33 | 68½ |
| Missouri Kansas & Texas | 12½ 12⅞ | 11¼ 12½ | 10¾ 11⅜ | 11⅜ 12½ | 11⅜ 11⅝ | 9½ 10⅞ | 13,430 | 9½ June 27 | 23¼ Jan. 5 | 19½ | 34⅞ |
| Missouri Pacific | 90⅛ 100 | 92 95¼ | 92 94⅛ | 92½ 94⅜ | 92½ 93⅛ | 91⅞ 95 | 84,054 | 63½ May 20 | 100 June 21 | 86 | 106⅞ |
| Mobile & Ohio | *6 ..... | ..... ..... | ..... ..... | ..... ..... | *6 8 | ..... ..... | ..... | 6¼ June 20 | 13¾ Mar. 24 | 10 | 19½ |
| Morris & Essex | *116 120 | 117 117 | *116 119 | *116 118 | *..... 119 | 116 116 | 380 | 116 June 27 | 127 Jan. 29 | 120 | 129¼ |
| Nashville Chattanooga & St. L. | 37 37 | ..... ..... | 35 35 | *34 39 | 30 32 | 33 33 | 2,500 | 30 June 26 | 58 Mar. 14 | 50½ | 64⅞ |
| New York Central & Hudson. | 97¾ 100⅝ | 96 98½ | 96¼ 98⅛ | 96⅝ 98 | 96 96¾ | 94¼ 96¾ | 89,426 | 94¼ June 27 | 122 Mar. 13 | 111⅝ | 129⅛ |
| New York Chic. & St. Louis | 5½ 6 | ■ 6 | 5½ 5½ | 6 6 | 5½ 5½ | 5½ 5½ | 1,300 | 5½ May 14 | 10⅛ Feb. 15 | 7 | 15½ |
| Do pref. | 11 11⅛ | 11 11½ | 10½ 10⅝ | 10½ 10½ | 10 10 | 10 10 | 930 | 9 May 14 | 20¾ Feb. 14 | 13¾ | 35 |
| New York Elevated | *105 130 | *105 130 | 115 115 | *105 130 | *105 130 | *103 130 | 100 | 115 June 24 | 130 June 13 | 90 | 105 |
| New York Lack. & Western | 84 85 | 84 84 | 85½ 85½ | *83 85 | 83 83 | 83 83 | 730 | 83 June 26 | 94½ Apr. 12 | 83¾ | 89½ |
| New York Lake Erie & West'n | 13½ 13⅞ | 12⅞ 13⅝ | 12⅞ 13⅜ | 13⅛ 13¼ | 12⅛ 13 | 11⅛ 12¼ | 51,820 | 11⅛ June 27 | 28⅜ Jan. 5 | 26⅞ | 40⅞ |
| Do pref. | 30 31 | 30 30 | 28 28 | 28 28 | ..... ..... | 20 20 | 845 | 20 June 27 | 71 Mar. 3 | 72 | 83 |
| New York & New England | ..... ..... | 9 9⅞ | 8 8 | ..... ..... | ..... ..... | ..... ..... | 762 | 8 June 24 | 17½ Apr. 4 | 17½ | 52¼ |
| New York New Haven & Hart. | 177 177 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 50 | 176 Jan. 15 | 184 May 1 | 150 | 182 |
| New York Ontario & Western. | 8½ 8½ | 7¾ 8 | 7⅞ 8½ | 8 8 | 7¾ 7⅞ | 7 8 | 3,070 | 7 June 27 | 16½ Jan. 7 | 15⅝ | 29⅜ |
| New York Susq. & Western | ..... ..... | ..... ..... | *3 5 | *3 ■ | ..... ..... | ..... ..... | ..... | 3½ May 27 | 6 Feb. 28 | 4⅞ | 8⅝ |
| Do pref. | ..... ..... | ..... ..... | *8 12 | *8 12 | ..... ..... | ..... ..... | ..... | 10 May 17 | 18¼ Feb. 16 | 14 | 21¾ |
| Norfolk & Western | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 10 Jan. 29 | 11 Feb. 25 | 10 | 13 |
| Do pref. | ..... ..... | ..... ..... | 25 26 | ..... ..... | ..... ..... | 24 24½ | 860 | 24 June 27 | 42 Feb. 15 | 32 | 49¾ |
| Northern Pacific | 18½ 19¼ | 17¼ 18¾ | 17⅝ 18 | 17⅜ 18⅛ | 14¼ 17½ | 14 14⅞ | 20,001 | 14 June 27 | 27 Jan. 7 | 23⅛ | 53⅛ |
| Do pref. | 42¼ 44⅜ | 40¾ 43½ | 41¾ 43⅞ | 41½ 44⅜ | 37½ 41⅞ | 37¼ 39 | 159,325 | 37¼ June 27 | 57⅝ Jan. 7 | 49¾ | 90⅝ |
| Ohio Central | 1¾ 1¾ | 1⅞ 1⅞ | 1¾ 1⅞ | 1⅞ 1⅞ | 1¾ 1¾ | 1¾ 1⅞ | 2,338 | 1⅝ June 18 | 3½ Jan. 7 | 2 | 14¼ |
| Ohio & Mississippi | 17 18 | 17¼ 17⅝ | 16 17 | *16 16½ | 15⅛ 17 | 14⅝ 15½ | 3,800 | 14⅝ May 14 | 25⅞ Mar. 17 | 21 | 36¾ |
| Ohio Southern | ..... ..... | ..... ..... | ..... ..... | 7 7 | ..... ..... | 7 7 | 300 | 5 June 12 | 9 Mar. 19 | 7 | 14¾ |
| Oregon Short Line | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 13 June 19 | 24 Mar. 22 | 19 | 32 |
| Oregon & Trans-Continental | 10⅛ 11 | 9¼ 10¼ | 9⅛ 9¾ | 7¾ 10 | 6¼ 8¼ | 7⅛ 8 | 35,390 | 6¼ June 26 | 34⅝ Jan. 7 | 29⅛ | 89 |
| Peoria Decatur & Evansville | *6¾ 7¾ | 7 7⅛ | 7⅜ 7⅜ | *7 8 | *7 8 | *6¾ 7¼ | 300 | 7 June 20 | 17 Feb. 4 | 11 | 28 |
| Philadelphia & Reading | 22⅝ 24 | 22 22¾ | 22⅝ 23½ | 23¼ 23⅞ | 22¾ 23 | 22¼ 23⅛ | 18,700 | 22 June 2 | 60⅝ Feb. 28 | 46¼ | 61⅛ |
| Pittsburg Ft. Wayne & Chic. | 125 128 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ■ | ■ | 125 June 21 | 135 Apr. 14 | 129¼ | 138 |
| Rich. & Allegh., st'k trust ctf's. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 2⅛ May 24 | 5 Jan. 11 | 4 | 15½ |
| Richmond & Danville | ..... ..... | ..... ..... | 37 37 | ..... ..... | ..... ..... | ..... ..... | 100 | 37 June 24 | 61 Feb. 14 | 47 | 72 |
| Richmond & West P't Term'l. | 16 16 | ..... ..... | 13 13½ | ..... ..... | 12 12 | 12 12 | 1,200 | 12 June 26 | 32 Feb. 15 | 21 | 40 |
| Rochester & Pittsburg | 3¾ 4 | 3⅞ 4 | 3½ 3¾ | 3⅝ 3⅝ | 3 3⅜ | 3½ 3⅝ | 6,000 | 3 June 26 | 16⅛ Feb. 4 | 14 | 23 |
| Rome Watertown & Ogdensb. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 19¾ Jan. 7 | 24 Mar. 21 | 15 | 34 |
| St. Louis Alton & Terre Haute | 20 20¼ | ..... ..... | ..... ..... | *20 ..... | 20 20 | 18 18 | 600 | 18 June 27 | 50 Mar. 17 | 35 | 85 |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 75½ June 13 | 96 Feb. 5 | 80 | 103 |
| St. Louis & San Francisco | 13 13½ | *..... 15 | *12 13 | 11⅞ 11⅞ | 11½ 11½ | 13 13 | 650 | 11½ June 26 | 27 Mar. 18 | 20½ | 36¼ |
| Do pref. | *..... 36 | *..... 36 | 30 30 | 27½ 27½ | ..... ..... | *..... 30 | 330 | 27½ June 25 | 50 Mar. 18 | 40 | 59½ |
| Do 1st pref. | *78 ..... | *77 ..... | 76 76 | 76 76 | 75 75 | 73⅞ 73⅞ | 690 | 70 May 15 | 96½ Apr. 10 | 87 | 100½ |
| St. Paul & Duluth | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 30 30 | ..... ..... | 10 | 22 May 22 | 32¾ Jan. 9 | 33 | 40⅞ |
| Do pref. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 80 June 9 | 90 Jan. 26 | 90 | 97¾ |
| St. Paul Minneap. & Manitoba | 84 85 | 82½ 83¼ | 82½ 83 | 83⅝ 83⅝ | 80 83 | 78½ 81½ | 6,900 | 78½ June 27 | 99 Jan. 7 | 81 | 169½ |
| South Carolina | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 10 May 24 | 11 May 24 | 22½ | 27½ |
| Texas & Pacific | 7¾ 8½ | 7¼ 7½ | 7½ 8¼ | 7⅝ 8½ | 7⅝ 8 | 5½ 7¾ | 17,400 | 5½ June 27 | 22⅜ Feb. 11 | 17⅜ | 43 |
| Union Pacific | 34¾ 37¾ | 33 35⅞ | 33½ 35⅞ | 33¼ 36¼ | 32¾ 34 | 29⅝ 33¾ | 264,954 | 29⅝ June 27 | 84⅝ Feb. 16 | 70⅛ | 104¾ |
| Wabash St. Louis & Pacific | 5½ 6 | 5 5 | 5 5 | 5 6⅜ | 4½ 4½ | 4 4⅜ | 2,310 | 4 June 27 | 19¾ Jan. 7 | 15 | 36¼ |
| Do pref. | 12⅛ 12⅛ | 11 12⅛ | 10¾ 11⅜ | 11¾ 12 | 9 11¾ | 9½ 10¼ | 7,700 | 9 May 20 | 32 Jan. 5 | 29⅛ | 57½ |
| **MISCELLANEOUS.** | | | | | | | | | | | |
| American Tel. & Cable Co | ..... ..... | 49½ 49½ | ..... ..... | ..... ..... | ..... ..... | 49⅛ 49¼ | 212 | 49 May 16 | 61⅝ Jan. 8 | 57 | 69⅝ |
| Bankers' & Merchants' Tel. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 30 June 14 | 127¾ Apr. 16 | 118¾ | 140½ |
| Colorado Coal & Iron | 8 8 | *..... 9 | *7½ 9 | *..... 9 | 7¼ 7½ | 7 7 | 400 | 7 June 27 | 17½ Mar. 17 | 14 | 39⅜ |
| Delaware & Hudson Canal | 91¼ 91¼ | 89 90½ | 91 92¼ | 92 93 | 91 91½ | 90¼ 91⅛ | 3,718 | 88½ May 23 | 114 Feb. 11 | 102½ | 112⅛ |
| Mutual Union Telegraph | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 10 May 16 | 17⅜ Jan. 10 | 15 | 25 |
| New York & Texas Land Co | ..... ..... | *..... 170 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 122½ Jan. 7 | 170 Feb. 9 | 55 | 125 |
| Oregon Improvement Co | ..... ..... | ..... ..... | 10¼ 10¼ | ..... ..... | ..... ..... | ..... ..... | 100 | 10¼ June 24 | 65½ Jan. 7 | 50 | 91½ |
| Oregon Railway & Nav. Co | 71 71 | 65½ 67 | 66 67¾ | 62 66 | 60¾ 65½ | 62½ 62½ | 4,888 | 60¾ June 26 | 112 Jan. 28 | 90 | 150 |
| Pacific Mail | 36 38⅛ | 35⅝ 38 | 36⅞ 38¾ | 38½ 40¾ | 38¾ 39¾ | 38½ 39¾ | 25,940 | 31 May 16 | 56¾ Mar. 17 | 28 | 44¾ |
| Pullman Palace Car Co | 94 96½ | 94 95 | 94 96 | 95½ 97½ | 95½ 96 | 95 96¼ | 8,003 | 90 May 24 | 117 Jan. 7 | 112¼ | 134 |
| Quicksilver Mining | *3¾ 5 | *3¾ 5 | *3¾ 5½ | *3¾ 5 | *3¾ 5 | *3¾ 5 | ..... | 4 June 6 | 6½ Feb. 11 | ■ | 9½ |
| Do pref. | *20 23 | 21 21 | *20 22 | 20 20 | 20 20 | *20 22 | 300 | 20 June 20 | 32½ Feb. 5 | 30 | 46½ |
| Western Union Telegraph | 54 58 | 51 54⅞ | 50¼ 52⅞ | 51⅞ 53½ | 51 52¾ | 51½ 54 | 334,790 | 49 May 14 | 78⅛ Feb. 16 | 71¾ | 88¼ |
| **EXPRESS.** | | | | | | | | | | | |
| Adams | *129 131 | *127 131 | *128 132 | *126 130 | *126 130 | *126 130 | ..... | 127¼ June 12 | 137 Apr. 24 | 126½ | 135 |
| American | 89 89 | 88 89½ | 87 87 | 87 89 | 87½ 89 | 87 88 | 412 | 87 June 24 | 102 Mar. 26 | 88 | 94¼ |
| United States | *48 50 | 47⅛ 47⅛ | 47¾ 47⅛ | 49 49 | 47 47½ | 49 49 | 471 | 45 May 17 | 61½ Feb. 7 | 55½ | 65½ |
| Wells, Fargo & Co | 100 100 | 99 105 | 102 102 | *100 105 | *100 105 | 100 104 | 140 | 98 May 26 | 115 Feb. 13 | 113 | 128 |
| **INACTIVE STOCKS.** | | | | | | | | | | | |
| Atchison Topeka & Santa Fe | ..... ..... | 62 62 | ..... ..... | ..... ..... | ..... ..... | ..... ..... | 100 | 62 June 23 | 80¾ Jan. 7 | 78½ | 84⅝ |
| Chicago & Alton, pref | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 142 June 13 | 152 Feb. 16 | 140 | 150 |
| Columbia & Greenville, pref | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 33 Feb. 11 | 33 Feb. 11 | 31 | 68½ |
| Columbus Chic. & Ind. Cent | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 1 Feb. 14 | 2 Jan. 17 | 1½ | 7¼ |
| Danbury & Norwalk | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 50 Jan. 21 | 50 Jan. 21 | 50 | 70⅝ |
| Dubuque & Sioux City | 66 66 | ..... ..... | 61⅞ 61⅞ | 63 63 | ..... ..... | 60½ 60½ | 483 | 60½ June 27 | 82 Mar. 10 | 77 | 92 |
| Joliet & Chicago | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 137 Apr. 12 | 145 Mar. 4 | 138 | 138 |
| Ohio & Mississippi, pref | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 45 May 15 | 90 Jan. 9 | 93 | 112½ |
| Rensselaer & Saratoga | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 138 June 18 | 146½ Apr. 18 | 130½ | 145¼ |
| Texas & New Orleans | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 92½ May 3 | 93 Feb 11 | ..... | ..... |
| United Companies of N. J. | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 192½ Jan. 8 | 193½ Mar 21 | 187½ | 197 |
| Warren | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 121 May 1 | 122½ Mar. 29 | 118 | 118 |
| Maryland Coal | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 9 June 9 | 15 Feb. 21 | 10 | 17 |
| New Central Coal | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 7½ Apr. 14 | 10¼ Jan. 31 | 9 | 14 |
| Pennsylvania Coal | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 264 Feb. 19 | 264 Feb. 19 | 260 | 280¾ |
| Spring Mountain Coal | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... ..... | ..... | 29½ Jan. 2 | 51 Apr. 30 | 29½ | 30¼ |

* These are the prices bid and asked; no sale was made at the Board.

# QUOTATIONS OF STATE AND RAILROAD BONDS, JUNE 27, 1884.

## STATE BONDS.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| Alabama—Class A, 1906 | *82 | ..... |
| Class B, 5s, 1906 | ..... | ..... |
| Class C, 4s, 1906 | ..... | ..... |
| 6s, 10-20s, 1900 | ..... | ..... |
| Arkansas—6s, funded | 7½ | 12½ |
| 7s, L. Rock & Ft. S. 1st. | ..... | ..... |
| 7s, Memp.& L.Rock RR | ..... | ..... |
| 7s, L. R.P.B.& N.O. RR | ..... | ..... |
| 7s, Miss. O. & R. R. RR. | ..... | ..... |
| 7s, Arkansas Cent. RR. | ..... | ..... |
| Georgia—6s, 1886 | ..... | ..... |
| 7s, 1886 | ..... | ..... |
| 7s, gold, 1890 | ..... | ..... |
| Louisiana—7s, cons., 1914 | 66 | ..... |
| Ex matured coupon | ..... | ..... |
| Missouri—6s, 1886 | 105 | ..... |
| 6s, due 1889 or 1890 | 110 | ..... |
| Asylum or Univ. due '92 | 112 | ..... |
| Funding, 1894-95 | 115 | ..... |
| Hannibal & St. Jo., 8s | 108 | ..... |
| New York—6s, reg., 1887 | ..... | ..... |
| 6s loan, 1891 | ..... | ..... |
| 6s, loan, 1892 | ..... | ..... |
| 6s, loan, 1893 | ..... | ..... |
| N. Carolina—6s, old, J. & J. | 27½ | ..... |
| Funding act, 1866-1868 | *10 | ..... |
| N. Carolina—Continued— | | |
| New bonds, J. & J., 1898 | *12½ | ..... |
| Special tax, all classes | * | 3 |
| Do W.N.C. & R. R. | ..... | ..... |
| Consol 4s, 1910 | ..... | ..... |
| 6s, 1919 | *103 | 106 |
| Ohio—6s, 1886 | * | 105 |
| South Carolina— | | |
| 6s Act May 23, 1879 | ..... | ..... |
| non-funding, 1888 | ..... | ..... |
| Brown consol., 1893 | ..... | ..... |
| Tennessee—6s old, 1892-8 | 35 | 36 |
| 6s, new, 1892-8-1900 | 35 | ..... |
| Tennessee—Continued— | | |
| 6s, new, 1914 | 35 | ..... |
| Compromise, 3-4-5-6, '12 | 41 | 42½ |
| Virginia—6s, old | ..... | ..... |
| 6s, new, 1866 | ..... | ..... |
| 6s, consol., coupon | ..... | ..... |
| 6s, consol., reg. | ..... | ..... |
| 6s, consol., 2d series | ..... | ..... |
| 6s, deferred | ..... | ..... |
| Funding act, 1866 | ..... | ..... |
| Ex-matured coupons | ..... | ..... |
| Trust receipts | ..... | ..... |
| Ex-matured coupons | ..... | ..... |
| West Virginia—6s, 1890 | ..... | ..... |
| 6s, 1891 | ..... | ..... |
| 6s, 1892 | ..... | ..... |
| 6s, 1893 | ..... | ..... |
| 6s, 1894 | ..... | ..... |
| 6s, 1895 | ..... | ..... |
| 6s, 1896 | ..... | ..... |
| 6s, 1897 | ..... | ..... |
| 6s, 1898 | ..... | ..... |
| 6s, 1899 | ..... | ..... |
| 6s, 1900 | ..... | ..... |
| Funding act, 1891 | ..... | ..... |
| Ex-matured coupons | ..... | ..... |
| Wisconsin—6s, 1891 | ..... | ..... |
| 6s, 1892 | ..... | ..... |
| 6s, 1893 | ..... | ..... |
| 6s, 1894 | ..... | ..... |
| 6s, 1895 | ..... | ..... |
| 6s, 1896 | ..... | ..... |
| 6s, 1897 | ..... | ..... |
| 6s, 1898 | ..... | ..... |
| 6s, 1899 | ..... | ..... |
| 6s, 1900 | ..... | ..... |
| Funding 5s, 1899 | ..... | ..... |

## RAILROAD BONDS.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| **Railroad Bonds.** | | |
| *(Stock Exchange Prices.)* | | |
| Ala. Central—1st, 6s, 1918 | ..... | ..... |
| Alleg'y Cent.—1st, 6s, 1922 | ..... | ..... |
| Atch. T. & S. Fe—4½s, 1920 | ..... | ..... |
| Sinking fund, 6s, 1911 | ..... | ..... |
| Atl. & Pac.—1st, 6s, 1910 | 50 | 70 |
| Balt. & O.—1st, 6s, Prk. Br. | 113 | ..... |
| Bost. Hartf. & E.—1st, 7s | ..... | 18 |
| Guaranteed | ..... | ..... |
| Bur. C. Rap. & No.—1st, 5s | ..... | 97 |
| Minn. & St. L.—1st, 7s, gu. | *125 | ..... |
| Ia. City & West.—1st, 7s | ..... | ..... |
| C. Rap. I. F. & N.—1st, 6s | ..... | ..... |
| 1st, 5s, 1921 | ..... | ..... |
| Buff. N.Y. & Phil.—1st, 6s | ..... | 90 |
| General, 5s, 1924 | ..... | ..... |
| Can. So.—1st, int. guar. 5s | 95 | ..... |
| 2d, 5s, 1913 | ..... | 79 |
| Reg., 5s, 1913 | ..... | ..... |
| Central Iowa—1st, 7s, '99 | ..... | 100 |
| East. Div.—1st, 6s, 1912 | * ..... | 72½ |
| Ill. Div.—1st, 6s, 1912 | ..... | ..... |
| Char. Col. & Aug.—1st, 7s | *103 | ..... |
| Ches. & O.—Purchase money fd. | 102½ | ..... |
| 6s, gold, series A, 1908 | 91 | ..... |
| 6s, gold, series B, 1908 | 78 | 80 |
| 6s, currency, 1918 | 26¾ | 30 |
| Mortgage 6s, 1911 | ..... | ..... |
| Ches. O. & S. W.—M. 5-6s | ..... | ..... |
| Chicago & Alton—1st, 7s | *115 | ..... |
| Sinking fund, 6s, 1903 | 116½ | ..... |
| La. & Mo. Riv.—1st, 7s, 2d, 7s, 1900 | 114 | ..... |
| St. L. Jack. & Chic.—1st | *116 | ..... |
| 1st, guar. (564), 7s, '94 | 115½ | ..... |
| 2d, (360), 7s, 1898 | ..... | ..... |
| 2d, guar. (188), 7s, '98 | ..... | ..... |
| Miss. R. Br'ge—1st, s.f. 6s | ..... | ..... |
| C.B. & Q.—Consol. 7s, 1903 | 125 | 127 |
| 5s, sinking fund, 1901 | ..... | ..... |
| 5s, debentures, 1913 | 89 | ..... |
| Ia. Div.—S. fd., 5s, 1919 | * ..... | 106 |
| Sinking fund, 4s, 1919 | *85 | 86 |
| Denver Div.—4s, 1922 | ..... | 90 |
| Plain 4s, 1921 | *70 | ..... |
| C.R.I. & P.—6s, cp., 1917 | *126 | 128 |
| 6s, reg., 1917 | * ..... | 127 |
| Keok. & Des M.—1st, 5s | * ..... | 103 |
| Central of N.J.—1st, 1890 | *113¾ | 114½ |
| 1st consol. assented, 1899 | 102 | 103 |
| Conv., assented, 7s, 1902 | *103½ | ..... |
| Adjustment, 7s, 1903 | ..... | 104 |
| Conv. debent. 6s, 1908 | 60 | 80 |
| Leh. & W. B.—Con. g'd, as. | ..... | 87⅞ |
| Am. D'k & Imp.—5s, 1921 | ..... | 88 |
| Chic. Mil. & St. Paul— | | |
| 1st, 8s, P. D. | 126 | 128 |
| 2d, 7 3-10, P.D., 1898 | 116 | ..... |
| 1st, 7s, $ g., R.D., 1902 | * ..... | 127½ |
| 1st, La C. Div., 7s, 1893 | 110 | ..... |
| 1st, I. & M., 7s, 1897 | ..... | 119½ |
| 1st, I. & D., 7s, 1899 | ..... | ..... |
| 1st, C. & M., 7s, 1903 | 125 | 130 |
| Consol. 7s, 1905 | ..... | 117½ |
| 2d, 7s, 1884 | 100½ | ..... |
| 1st, 7s, I. & D. Ext., 1908 | * ..... | 119 |
| 1st, S.W. Div., 6s, 1909 | ..... | 107½ |
| 1st, 5s, La C. & Dav., 1919 | ..... | ..... |
| 1st, S. Minn. Div., 6s, 1910 | ..... | 109 |
| 1st, H. & D., 7s, 1910 | ..... | 119 |
| Chic. & Pac. Div., 6s, 1910 | ..... | 114 |
| 1st, Chic. & P.W., 5s, 1921 | 93 | 94 |
| Min'l Pt. Div., 5s, 1910 | ..... | 93 |
| C. & L. Sup. Div., 5s, 1921 | ..... | ..... |
| Wis. & Min. Div., 5s, 1921 | 85 | 90 |
| Chic. & Northwest.— | | |
| Sink. fund, 7s, 1885 | *104 | ..... |
| Consol. bonds, 7s, 1915 | *126 | 127 |
| Extension bonds, 7s, '85 | ..... | ..... |
| 1st, 7s, 1885 | 104¼ | ..... |
| Coupon, gold, 7s, 1902 | 121⅛ | 122 |
| Regist'd, gold, 7s, 1902 | * ..... | 125 |
| Sinking fund, 6s, 1929 | 110 | 111 |
| Sink. fund, 6s, 1929, reg | ..... | 112 |
| Sinking fund, 5s, 1929 | 97 | 99½ |
| Sink. fund, 5s, 1929, reg | 96 | ..... |
| Sink'g fd. deb., 5s, 1933 | 91 | 92 |
| Escanaba & L.S.—1st, 6s | ..... | ..... |
| Des M. & Min'ap.—1st, 7s | ..... | ..... |
| Iowa Midland—1st, 8s | ..... | ..... |
| Peninsula—1st, conv. 7s | *118 | ..... |
| Chic. & Milw'kee—1st, 7s | 120 | 125 |
| Win. & St. P.—1st, 7s, '87 | 107 | ..... |
| 2d, 7s, 1907 | ..... | ..... |
| Mil. & Mad.—1st, 6s, 1905 | ..... | ..... |
| C.C.C. & Ind's—1st, 7s, s.fd. | ..... | ..... |
| Consol. 7s, 1914 | ..... | ..... |
| Consol. sink. fd., 7s, 1914 | ..... | ..... |
| General consol., 6s, 1934 | * ..... | 107½ |
| C.St.P.M. & O.—Consol. 6s | ..... | 105 |
| C.St.P. & M.—1st, 6s, 1918 | ..... | 111 |
| No. Wis.—1st, 6s, 1930 | ..... | ..... |
| St.P. & S.C.—1st, 6s, 1919 | 114 | 115 |
| Chic. & E. Ill.—1st, s.f. cur. | ..... | 100 |
| Chic. St. L. & P.—1st, con. 5s | ..... | 92 |
| Chic. & Atl.—1st, 6s, 1920 | ..... | ..... |
| 2d, 6s, 1923 | ..... | ..... |
| Chic. & W. Ind.—1st, s.f., 6s | ..... | ..... |
| Gen'l mort., 6s, 1932 | ..... | ..... |
| Col. & Green.—1st, 6s, 1916 | ..... | ..... |
| 2d, 6s, 1926 | ..... | ..... |
| Col. H. Val. & Tol.—1st, 5s | ..... | 77 |
| Del. L. & W.—7s, conv., '92 | ..... | ..... |
| Mortgage 7s, 1907 | ..... | 130 |
| Syr. Bing. & N.Y.—1st, 7s | ..... | ..... |
| Morris & Essex—1st, 7s | 130 | ..... |
| M. & E.—2d, 7s, 1891 | 113 | ..... |
| Del. L. & W.—Contin'd— | | |
| Bonds, 7s, 1900 | ..... | ..... |
| 7s of 1871, 1901 | * ..... | 122 |
| 1st, consol., guar., 7s | ..... | 122 |
| N.Y. Lack. & W.—1st, 6s | ..... | 117½ |
| Construction, 5s, 1923 | ..... | 98 |
| Del. & Hud. Canal—1st, 7s | 102¾ | ..... |
| 7s, 1891 | *116 | ..... |
| 1st, ext., 7s, 1891 | 113 | ..... |
| Coupon, 7s, 1891 | 115½ | ..... |
| Registered, 7s, 1891 | 115½ | ..... |
| 1st, Pa. Div., cp., 7s, 1917 | ..... | 131¾ |
| 1st, Pa. Div., reg., 1917 | 128 | ..... |
| Alb. & Susq.—1st, 7s | 111 | ..... |
| 2d, 7s, 1885 | 101½ | 104 |
| 1st, cons., guar. 7s, 1906 | ..... | 122 |
| Registered | *114½ | 115½ |
| 1st, cons., gu., 6s, 1906 | ..... | ..... |
| Registered | ..... | ..... |
| Rens. & Sar.—1st, cp., 7s | ..... | ..... |
| 1st, reg., 7s, 1921 | *128 | ..... |
| Denv. & Rio Gr.—1st, 1900 | ..... | 90 |
| 1st, consol., 7s, 1910 | 41¾ | 43 |
| Den. So. P'k. & Pac.—1st, 7s | 75 | 85 |
| Den. & Rio G. West.—1st, 6s | 25 | 28 |
| Det. Mack. & Marq.—1st, 6s | * ..... | 91½ |
| Land grant, 3½s, S.A. | ..... | ..... |
| E.T. Va. & Ga.—1st, 7s, 1900 | 112 | 115 |
| 1st, cons., 5s, 1930 | 51¼ | 51½ |
| Divisional 5s, 1930 | 92¾ | ..... |
| Eliz. C. & N.—S.f., deb., o., 6s | ..... | ..... |
| 1st, 6s, 1920 | ..... | ..... |
| Elis. Lex. & Big Sandy—6s | 60 | 84¾ |
| Erie—1st, extended, 7s | 121 | 121¾ |
| 2d, extended, 5s, 1919 | 110 | ..... |
| 3d, extended, 4½s, 1923 | *103 | ..... |
| 4th, extended, 5s, 1920 | ..... | ..... |
| 5th, 7s, 1888 | 105 | 105½ |
| 1st, cons., gold, 7s, 1920 | 110 | 112 |
| 1st, cons., fd. coup., 7s | * ..... | 112 |
| Reorg., 1st lien, 6s, 1908 | ..... | ..... |
| Long Dock b'nds, 7s, '93 | * ..... | 118 |
| Buff. N.Y. & E.—1st, 1916 | ..... | ..... |
| N.Y.L.E. & W.—New 2d 6 | ..... | ..... |
| Collat'l trust, 6s, 1922 | ..... | ..... |
| Buff. & S.W.—M., 6s, 1908 | ..... | ..... |
| Ev. & T. H.—1st, cons., 6s | * ..... | 96½ |
| Mt. Vern'n—1st, 6s, 1923 | ..... | ..... |
| Fl't & P. Marq.—M. 6s, 1920 | 112½ | 113 |
| Gal. Har. & S. Ant.—1st, 6s | * ..... | 106 |
| 2d, 7s, 1905 | ..... | 102 |
| Mex. & Pac.—1st, 5s | 91½ | ..... |
| 2d, 6s, 1931 | ..... | ..... |
| Gr'n Bay W. & St. P.—1st, 6s | ..... | ..... |
| Gulf Col. & S. Fe—7s, 1909 | 108 | 110 |
| 2d, 6s, 1923 | ..... | ..... |
| Hann. & St. Jos.—8s, conv. | 103 | 103½ |
| Consol. 6s, 1911 | .... | 111 |
| Houston & Texas Cent.— | | |
| 1st, M. L., 7s | 107½ | 110 |
| 1st, Western Div., 7s | *104 | 105 |
| 1st, Waco & No., 7s | 108 | ..... |
| 2d, consol., main line, 8s | ..... | ..... |
| 2d, Waco & No., 8s, 1915 | ..... | ..... |
| General, 6s, 1921 | ..... | ..... |
| Houst. E. & W. Tex.—1st, 7s | * ..... | 99 |
| 2d, 6s, 1913 | ..... | ..... |
| Illinois Central— | | |
| Springfield Div.—Cp. 6s. | ..... | ..... |
| Middle Div.—Reg., 5s | 103 | ..... |
| C.St.L. & N.O.—Ten.l., 7s | ..... | ..... |
| 1st, consol., 7s, 1897 | ..... | ..... |
| 2d, 6s, 1907 | ..... | ..... |
| Gold, 5s, 1951 | 94 | 105 |
| Dub. & S.C.—2d Div., 7s | * ..... | 115 |
| Ced. F. & Minn.—1st, 7s | ..... | ..... |
| Ind. Bl. & W.—1st pref., 7s | ..... | 75 |
| 1st, 4-5-6s, 1909 | ..... | 55 |
| 2d, 4-5-6s, 1909 | ..... | 55 |
| Eastern Div., 6s, 1921 | * ..... | 100 |
| Indianap. D. & Spr.—1st, 7s | ..... | ..... |
| 2d, 5s, 1911 | ..... | ..... |
| Int. & Gt. No.—1st, 6s, gold | 104 | 107 |
| Coupon, 6s, 1909 | ..... | 71 |
| Kent'ky Cent.—M. 6s, 1911 | ..... | ..... |
| Lake Shore— | | |
| M. S. & N. I., s. f., 7s | 102 | ..... |
| Cleve. & Tol.—Sink'g fd. | *104 | ..... |
| New bonds, 7s, 1886 | *102 | ..... |
| Cleve. P. & Ash.—7s | *110 | ..... |
| Buff. & Erie—New bds | *115 | ..... |
| Kal. & W. Pigeon—1st | ..... | ..... |
| Det. M. & T.—1st, 7s, 1906 | ..... | ..... |
| Lake Shore—Div. bonds | 120 | ..... |
| Consol., coup., 1st, 7s | 125 | ..... |
| Consol., reg., 1st, 7s | ..... | ..... |
| Consol., coup., 2d, 7s | ..... | 120 |
| Consol., reg. 2d, 7s | *116 | 118 |
| Long Isl. RR.—1st, 7s, '98 | ..... | 118 |
| 1st, consol., 5s, 1931 | * ..... | 101 |
| Louis. West.—1st, 6s | ..... | ..... |
| Louisville & Nashville— | | |
| Consol., 7s, 1898 | ..... | 116 |
| Cecilian Br'ch—7s, 1907 | ..... | 93 |
| N.O. & Mob.—1st, 6s, 1930 | ..... | 75 |
| 2d, 6s, 1930 | ..... | ..... |
| E. H. & N.—1st, 6s, 1919 | *95 | ..... |
| General, 6s, 1930 | ..... | 75 |
| Pensacola Div.—6s, 1920 | ..... | ..... |
| St. L. Div.—1st, 6s, 1921 | ..... | 94 |
| 2d, 6s, 1980 | ..... | ..... |
| Nashv. & Dec.—1st, 7s | * ..... | 115 |
| S. & N. Ala.—S.f., 6s, 1910 | ..... | ..... |
| Leban'n Knox—6s, 1931 | ..... | ..... |
| Louisv. C. & L.—6s, 1931 | ..... | ..... |
| Trust bonds, 6s, 1922 | * ..... | 80 |
| L. Erie & W.—1st, 6s, 1919 | 50 | ..... |
| Sandusky Div.—6s, 1919 | ..... | ..... |
| Laf. Bl. & M.—1st, 6s, 1919 | ..... | 80 |
| Louisv. N. Alb. & C.—1st, 6s | ..... | ..... |
| Manhat. Beh Co.—7s, 1909 | ..... | ..... |
| N.Y. & M. B'h—1st, 7s, '97 | ..... | ..... |
| Marietta & Chc.—1st, 7s | ..... | ..... |
| Met'lopol't'n El.—1st, 1908 | 100½ | 101 |
| 2d, 6s, 1899 | ..... | 84 |
| Mex. Cent.—1st, 7s, 1911 | 29 | 35 |
| Mich. Cent.—Cons. 7s, 1902 | ..... | 125½ |
| Consol. 5s, 1902 | 100 | ..... |
| 6s, 1909 | * ..... | ..... |
| Coupon, 5s, 1931 | * ..... | 109 |
| Registered, 5s, 1931 | ..... | 109¼ |
| Jack. Lan. & Sag.—6s, '91 | ..... | ..... |
| Milw. & No.—1st, 6s, 1910 | ..... | ..... |
| 1st, 6s, 1884-1913 | ..... | ..... |
| Mil. L. S. & W.—1st, 6s, 1921 | 95 | 99½ |
| Minn. & St. L.—1st, 7s, 1927 | 114 | ..... |
| Iowa Ext.—1st, 7s, 1909 | ..... | 115 |
| 2d, 7s, 1891 | ..... | ..... |
| S'thw'n Ext.—1st, 7s, 1910 | ..... | ..... |
| Pac. Ext.—1st, 6s, 1921 | ..... | ..... |
| Mo. K. & T.—Gen'l, 6s, 1920 | ..... | 53 |
| General, 5s, 1920 | ..... | 47½ |
| Cons. 7s, 1904-5-6 | 85 | 89 |
| Cons. 2d, income, 1911 | * ..... | 48 |
| H. & Cent. Mo.—1st, '90 | ..... | ..... |
| Mobile & Ohio—New 6s | 104½ | ..... |
| Collater'l trust, 6s, 1892 | 95 | ..... |
| 1st, Extension, 6s, 1927 | ..... | ..... |
| Morgan's La. & T.—1st, 6s | ..... | ..... |
| Nash. Chat. & St. L.—1st, 7s | * ..... | 118½ |
| 2d, 6s, 1901 | ..... | ..... |
| N. Y. Central—6s, 1887 | 103 | ..... |
| Deb. certs., ext'd 5s | ..... | 102 |
| N.Y.C. & H.—1st, cp., 7s | 130 | 131 |
| 1st, reg., 1903 | ..... | ..... |
| Hud. Riv.—7s, 2d, s.f., '85 | *102½ | ..... |
| Harlem—1st, 7s, coup. | 130 | ..... |
| 1st, 7s, reg., 1900 | ..... | 129 |
| N.Y. Elev'd—1st, 7s, 1906 | 116½ | ..... |
| N.Y.P. & O.—Pr. l'n, 6s, '95 | ..... | ..... |
| N.Y.C. & N.—Gen., 6s, 1910 | ..... | 37 |
| Trust Co. receipts | ..... | 36½ |
| N.Y. & N. Engl'd—1st, 7s | 95 | ..... |
| 1st, 6s, 1905 | ..... | ..... |
| N.Y.C. & St.L.—1st, 6s, 1921 | 90 | 91 |
| 2d, 6s, 1923 | 45 | ..... |
| N.Y.W.Sh. & Buff.—Cp., 5s | ..... | 40 |
| Registered, 5s, 1931 | ..... | ..... |
| N.Y. Susq. & West.—1st, 6s | ..... | 78 |
| Debenture, 6s, 1897 | ..... | ..... |
| Midland of N.J.—1st, 6s | 79 | ..... |
| N.Y.N.H. & H.—1st, rg., 4s | *103 | ..... |
| Nevada Central—1st, 6s | ..... | ..... |
| N. Pac.—G.l.gr., 1st, cp., 6s | 99 | 99¼ |
| Registered, 6s, 1921 | ..... | ..... |
| N.O. Pac.—1st, 6s, g., 1920 | 48 | ..... |
| Norf. & W.—Gen'l, 6s, 1931 | ..... | ..... |
| New River—1st, 6s, 1932 | *95 | ..... |
| No. Railway (Cal.)—1st, 6s | 107½ | ..... |
| Ohio & Miss.—Consol. s.fd. | ..... | 115 |
| Consolidated 7s, 1898 | ..... | 115 |
| 2d consolidated 7s, 1911 | 100 | ..... |
| 1st, Springfield Div., 7s | *43 | 103 |
| Ohio Central—1st, 6s, 1920 | *43 | 45 |
| 1st, Term'l Tr., 6s, 1920 | ..... | ..... |
| 1st, Min'l Div., 6s, 1921 | ..... | ..... |
| Ohio So.—1st, 6s, 1921 | *75 | 77 |
| Oreg'n & Cal.—1st, 6s, 1921 | ..... | ..... |
| Or. & Transc'l—6s, '82-1922 | * ..... | 68½ |
| Oregon Imp. Co.—1st, 6s | ..... | 57 |
| Oreg'n RR. & Nav.—1st, 6s | 103½ | ..... |
| Panama—S.f., sub. 6s, 1910 | ..... | ..... |
| Peoria Dec. & Ev.—1st, 6s | * ..... | 100 |
| Evans. Div.—1st, 6s, 1920 | * ..... | 95 |
| Peoria & Pek. U'n—1st, 6s | * ..... | 104 |
| Pacific Railroads— | | |
| Central Pac.—G., 6s | ..... | 109 |
| San Joaquin Br.—6s | 97 | ..... |
| Cal. & Oregon—1st, 6s | ..... | ..... |
| State Aid bds., 7s, '84 | ..... | ..... |
| Land grant bonds, 6s | 96 | 97 |
| West. Pac.—Bonds, 6s | ..... | 108 |
| So. Pac. of Cal.—1st, 6s | 95 | ..... |
| So. Pac. of Ariz'a—1st, 6s | *94 | ..... |
| So. Pac. of N. Mex.—1st, 6s | *93½ | ..... |
| Union Pacific—1st, 6s | 106¼ | 106⅞ |
| Land grants, 7s, '87-89 | 106 | 107 |
| Sinking funds, 8s, '93 | 98½ | 101 |
| Reg., 8s, 1893 | ..... | ..... |
| Collateral Trust, 6s | ..... | ..... |
| do 5s, 1907 | ..... | ..... |
| Kans. Pac.—1st, 6s, '95 | ..... | 105 |
| 1st, 6s, 1896 | 95 | 100 |
| Denv. Div. 6s, as'd, '99 | 93 | ..... |
| 1st, consol., 6s, 1919 | 68 | 70 |
| C. Br. U. P.—F.c., 7s, '95 | ..... | ..... |
| At. C. & P.—1st, 6s, 1905 | * ..... | 85 |
| At. J. Co. & W.—1st, 6s | ..... | ..... |
| Oreg. Short L.—1st, 6s | ..... | 69½ |
| Ut. So.—Gen., 7s, 1909 | ..... | ..... |
| Exten., 1st, 7s, 1909 | * ..... | 97 |
| Mo. Pac.—1st, cons., 6s | 92 | ..... |
| 3d, 7s, 1906 | ..... | 100 |
| Pac. of Mo.—1st, 6s | *102 | 103 |
| 2d, 7s, 1891 | 105 | 108 |
| St. L. & S. F.—2d, 6s, CLA | *90 | ..... |
| 3-6s, Class C, 1906 | * ..... | 89 |
| 3-6s, Class B, 1906 | * ..... | 90 |
| 1st, 6s, Pierce C. & O. | ..... | ..... |
| Equipment, 7s, 1895 | ..... | ..... |
| Gen'l mort., 6s, 1931 | ..... | ..... |
| So. Pac. of Mo.—1st, 6s | *102 | ..... |
| Tex. & Pac.—1st, 6s, 1905 | 95 | ..... |
| Consol., 6s, 1905 | *60 | ..... |
| Income & ld. gr., reg. | 30¼ | 32¼ |
| 1st, Rio G. Div., 6s, 1930 | 38¼ | 38½ |
| Pennsylvania RR.— | | |
| Pa. Co.'s guar. 4½s, 1st, cp | 93 | 93½ |
| Registered, 1921 | * ..... | 95 |
| Pitt. C. & St. L.—1st, c., 7s | ..... | ..... |
| 1st, reg., 7s, 1900 | ..... | ..... |
| 2d, 7s, 1913 | ..... | ..... |
| Pitts. Ft. W. & Chic.—1st | *139 | ..... |
| Penn. RR.—Continued— | | |
| 2d, 7s, 1912 | * ..... | ..... |
| P. F. W. & C.—2d, 7s, 1912 | 140 | 141 |
| Clev. & Pitts.—Con. s.fd. | ..... | ..... |
| 4½s, 1st, 1940 | *109 | ..... |
| St. L. V. & T. H.—1st g., 7s | ..... | ..... |
| 2d, 7s, 1898 | ..... | ..... |
| 2d, guar., 7s, 1898 | ..... | ..... |
| Pitts. B. & E.—1st, 6s, 1911 | ..... | ..... |
| Rome W. & Ogd.—1st, 7s | ..... | ..... |
| Con. 1st, 7s, 1991 | 64½ | 67 |
| Rich. & Dan.—1st, 6s, 1915 | ..... | 106 |
| Consol., 1st, 6s, 1915 | 78 | ..... |
| Rich. & Alleg.—1st, 7s, 1920 | ..... | 65 |
| Rich. & Dan.—Consol., 6s | ..... | 95 |
| Debentures, 6s, 1927 | ..... | 65 |
| Atl. & Ch.—1st, pf., 7s, '97 | ..... | ..... |
| Income, 1900 | ..... | ..... |
| Scioto Val.—1st, cons., 7s | ..... | ..... |
| St. L. & Iron Mt.—1st, 7s | * ..... | 112 |
| 2d, 7s, 1897 | 99 | 100 |
| Arkansas Br'ch—1st, 7s | * ..... | 101 |
| Cairo & Fulton—1st, 7s | * ..... | 102 |
| Cairo Ark. & T.—1st, 7s | 102 | ..... |
| Gen'l m'y & l. gr., 5s, 1931 | 54¼ | 59 |
| St. L. Alton & T. H.—1st, 7s | 110 | ..... |
| 2d, pref., 7s, 1894 | ..... | 109¼ |
| 2d, income, 7s, 1894 | *99 | 101 |
| Belvi. & So. Ill.—1st, 8s | ..... | ..... |
| St. P. Minn. & Man.—1st, 7s | 110½ | ..... |
| 2d, 6s, 1909 | * ..... | 104 |
| Dakota Ext.—6s, 1910 | ..... | 110 |
| 1st, consol., 6s, 1933 | 100 | 103½ |
| 1st, com., 6s, reg., 1933 | ..... | ..... |
| Min'n Un.—1st, 6s, 1942 | ..... | ..... |
| St. P. & Dul.—1st, 7s, 1931 | ..... | ..... |
| So. Car. Ry.—1st, 6s, 1920 | ..... | 103 |
| 2d, 6s, 1931 | ..... | ..... |
| Shenand'h V.—1st, 7s, 1909 | 108 | ..... |
| General, 6s, 1921 | ..... | ..... |
| Tex. Cen.—1st, s.f., 7s, 1909 | 92½ | 97½ |
| 1st mort., 7s, 1911 | 92½ | ..... |
| Tol. Del. & Burl.—Main, 6s | ..... | ..... |
| 1st, Dav. Div., 6s, 1910 | ..... | ..... |
| 1st, Ter'l trust, 6s, 1910 | ..... | ..... |
| Tex. & N.O.—1st, 7s, 1905 | ..... | ..... |
| Sabine Div.—1st, 6s, 1912 | ..... | ..... |
| Va. Mid.—M. inc., 6s, 1927 | ..... | 60 |
| Wab. St.L. & Pac.—Gen'l 6s | 33¾ | ..... |
| Chic. Div.—6s, 1910 | 55 | ..... |
| Hav. Div.—6s, 1910 | ..... | ..... |
| Tol. P. & W.—1st, 7s, 1917 | ..... | 88½ |
| Iowa Div.—6s, 1921 | ..... | ..... |
| Ind'polis Div.—6s, 1921 | ..... | ..... |
| Detroit Div.—6s, 1921 | ..... | ..... |
| Cairo Div.—5s, 1931 | ..... | 75 |
| Wabash—Mort. 7s, 1909 | * ..... | 80 |
| Tol. & W.—1st, ext., 7s | ..... | ..... |
| 1st, St. L. Div., 7s, '89 | *70 | 85 |
| 2d, ext., 7s, 1893 | ..... | 75 |
| Equipm't b'ds, 7s, '83 | ..... | ..... |
| Consol. conv., 7s, 1907 | ..... | 52 |
| Gt. West'n—1st, 7s, '88 | ..... | 99 |
| 2d, 7s, 1893 | ..... | 75 |
| Q. & Tol.—1st, 7s, 1890 | ..... | ..... |
| Han. & Naples—1st, 7s | ..... | ..... |
| Ill. & So Ia.—1st, ex., 6s | ..... | ..... |
| St. L. K. C. & N.—1st, 7s | * ..... | 92½ |
| Omaha Div.—1st, 7s | ..... | 95 |
| Clar'da Br.—6s, 1919 | ..... | ..... |
| St. Chas Bge.—1st, 6s | ..... | ..... |
| No. Missouri—1st, 7s | *108 | 110 |
| West. Un Tel.—1900, coup. | ..... | 105 |
| 1900, reg. | *105 | ..... |
| N.W. Telegraph—7s, 1904 | ..... | ..... |
| Mut. Un. Tel.—S.fd., 6s, 1911 | ..... | 60 |
| Spring Val. W.W.—1st, 6s | ..... | ..... |

### INCOME BONDS.

*Interest payable if earned.*

| | | |
|---|---|---|
| Alleg'ny Cent.—Inc., 1912 | ..... | ..... |
| Atl. & Pac.—Inc., 1910 | 8½ | 9½ |
| Central of N.J.—1908 | ..... | ..... |
| Cent. Ia.—Coup. deb. certs. | ..... | ..... |
| Ch. St.P.A.M.—1st, gr. inc. 6s | ..... | ..... |
| Chic. & E. Ill.—Inc., 1907 | ..... | ..... |
| Des M. & Ft. D.—1st, inc. 6s | ..... | ..... |
| Det. Mack. & Marq.—Inc. | ..... | ..... |
| E. T. V. & Ga.—Inc. 5s, 1931 | 12½ | 15½ |
| Escanaba C. & Nor.—2d, inc. | ..... | ..... |
| Gr. Bay W. & St. P.—2d, inc. | ..... | ..... |
| Ind. Bl. & W.—Inc., 1919 | ..... | ..... |
| Consol., inc., 6s, 1921 | ..... | ..... |
| Ind'p'lis & Spr'd—2d, inc. | ..... | ..... |
| Trust Co. certificates | ..... | ..... |
| Leh. & Wilkesb. Coal—'88 | ..... | ..... |
| Lake E. & W.—Inc., 7s, '99 | 10 | ..... |
| Sand'y Div.—Inc., 1920 | ..... | ..... |
| Laf. Bl. & Mun.—Inc., 7s, '99 | *10 | ..... |
| Mt. L. Sh. & W.—Income | ..... | ..... |
| Mob. & O.—1st, pref., Asten. | ..... | 60 |
| 2d, pref., debentures | ..... | ..... |
| 3d, pref., debentures | ..... | ..... |
| 4th, pref., debentures | ..... | ..... |
| N.Y. Lake E. & W.—Inc. 6s | ..... | ..... |
| N.Y.P. & O.—1st, inc. 5s | ..... | ..... |
| Ohio Cent.—Income, 1920 | 5 | ..... |
| Man'l Div.—Inc. 7s, 1911 | ..... | ..... |
| Ohio So.—2d inc., 6s, 1921 | 17 | ..... |
| Ogdens. & L. C.—Inc., 1920 | ..... | ..... |
| Peoria D. & Ev.—Inc., 1920 | *10 | ..... |
| Evans. Div.—Inc., 1920 | ..... | ..... |
| Peoria & Pek. Un.—Inc. 6s | ..... | ..... |
| Rock. & Pittsb.—Inc., 1921 | *36 | ..... |
| Rome W. & Og.—Inc. 7s | ..... | 36 |
| So. Car. Ry.—Inc., 1931 | ..... | ..... |
| St. L. & I. M.—1st, 7s, pr. l. a. | ..... | ..... |
| St. L. A. & T. H.—Div. bds. | ..... | ..... |

* No prices Friday; these are latest quotations made this week.

## RAILROAD EARNINGS.

The latest railroad earnings and the totals from Jan. 1 to latest date are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "January 1 to latest date" furnish the gross earnings from January 1 to, and including, the period mentioned in the second column.

| Roads. | Latest Earnings Reported. | | | Jan. 1 to Latest Date. | |
|---|---|---|---|---|---|
| | Week or Mo | 1884. | 1883. | 1884. | 1883. |
| | | $ | $ | $ | $ |
| Ala.Gt.Southern | May | 88,514 | 78,359 | 439,795 | 408,434 |
| a Atch. T.& S Fe | April | 1,366,000 | 1,278,154 | 5,049,424 | 4,792,996 |
| Bur.Ced.R.& No. | 2d wk J'ne | 50,856 | 53,879 | 1,173,532 | 1,171,777 |
| Canadian Pacific | 3d wk J'ne | 123,000 | 139,000 | 2,035,703 | 2,032,661 |
| Central Iowa | 2d wk J'ne | 27,059 | 26,902 | 616,488 | 533,279 |
| Central Pacific | May | 2,062,000 | 2,127,420 | 8,687,000 | 9,415,899 |
| Chesap. & Ohio | May | 283,000 | 331,173 | 1,449,447 | 1,473,014 |
| Eliz.Lex.&B.S. | May | 59,332 | 56,629 | 266,591 | 260,605 |
| Chicago & Alton | 3d wk J'ne | 175,909 | 175,823 | 3,700,008 | 3,641,888 |
| Chic. Burl. & Q. | April | 1,832,451 | 1,824,130 | 7,557,712 | 7,457,415 |
| Chic. & East. Ill | 2d wk J'ne | 27,712 | 34,855 | 630,818 | 716,846 |
| Chic.& Gr.Trunk | Wk Mar 8 | 60,057 | 59,603 | 521,636 | 483,173 |
| Chic. Mil. & St.P. | 3d wk J'ne | 424,000 | 451,251 | 9,796,000 | 10,026,694 |
| Chic. & Northw. | 3d wk J'ne | 466,000 | 478,100 | 10,067,167 | 10,129,794 |
| Ch.St.P.Min.&O. | 3d wk J'ne | 108,500 | 162,500 | 2,522,306 | 2,211,227 |
| Chic. & W. Mich. | 2d wk J'ne | 28,983 | 30,392 | ..... | ..... |
| Cin.Ind.St.L.&C. | 1st wk J'ne | 50,407 | 47,803 | 964,356 | 1,006,006 |
| Cin. N. O. & T. P. | May | 219,147 | 208,208 | 1,004,823 | 948,616 |
| Cin.Wash.&Balt. | 2d wk J'ne | 28,119 | 35,903 | 729,098 | 787,304 |
| Clev.Akron&Col | 2d wk J'ne | 9,904 | 9,757 | 201,040 | 224,254 |
| Clev.Col.C.& Ind | April | 287,693 | 304,122 | 1,162,901 | 1,302,306 |
| Denver & Rio Gr. | April | 549,885 | 596,531 | 1,881,961 | 2,066,408 |
| Des Mo. & Ft. D. | 2d wk J'ne | 6,400 | 5,602 | 144,056 | 124,468 |
| Det.Lans'g&No. | 2d wk J'ne | 24,026 | 29,026 | 616,129 | 667,074 |
| Dub.&SiouxCity | 2d wk J'ne | 15,168 | 23,909 | 383,256 | 457,211 |
| Eastern | May | 275,159 | 283,345 | 1,307,142 | 1,337,029 |
| E.Tenn.Va.&Ga. | 1st wk J'ne | 60,641 | 60,435 | 1,604,512 | 1,590,828 |
| Evansv. & T. H. | 2d wk J'ne | 11,714 | 12,603 | 295,048 | 307,140 |
| Flint & P. Marq. | 2d wk J'ne | 41,181 | 48,239 | 1,116,277 | 1,152,299 |
| Flor.R'way & N. | 2d wk J'ne | 18,388 | 15,635 | 483,057 | 407,801 |
| Ft.Worth & Den. | May | 64,400 | 37,700 | 185,400 | 139,600 |
| Grand Trunk | Wk J'ne 14 | 307,007 | 367,472 | 7,314,079 | 8,273,104 |
| Gr.Bay W.&St.P. | 2d wk J'ne | 6,558 | 8,453 | 158,029 | 173,756 |
| Gulf Col.&SanFe | 1st wk J'ne | 31,813 | 32,818 | 701,687 | 730,362 |
| Hous.E.& W.Tex | April | 19,356 | 24,884 | ..... | ..... |
| b Ill. Cent. (Ill.). | 2d wk J'ne | 179,800 | 204,220 | 4,433,913 | 4,601,559 |
| Do (Iowa) | 2d wk J'ne | 28,900 | 43,625 | 725,926 | 850,424 |
| Ind. Bloom.& W. | 2d wk J'ne | 44,195 | 52,414 | 1,117,108 | 1,281,824 |
| K.C. Ft.S.& Gulf | May | 200,821 | 145,097 | 966,570 | 751,812 |
| Kan. C. Sp. & M. | May | 128,804 | ..... | 425,294 | ..... |
| Kentucky Cent'l | April | 69,933 | 56,934 | 239,840 | 211,788 |
| Lake Erie & W. | 1st wk May | 15,603 | 22,827 | ..... | ..... |
| L.Rk.& Ft.Smith | May | 37,125 | 42,892 | 192,405 | 212,184 |
| L.Rk.M.Riv.& T. | May | 23,562 | 27,639 | 130,830 | 162,187 |
| Long Island | 3d wk J'ne | 80,985 | 83,703 | 1,055,753 | 1,015,414 |
| Louisv.& Nashv. | 3d wk J'ne | 249,060 | 230,570 | 6,261,402 | 5,975,087 |
| Mar.Hough.& O. | 2d wk J'ne | 31,704 | 23,861 | 266,701 | 204,819 |
| Memph. & Charl. | 2d wk J'ne | 29,532 | 20,764 | 600,369 | 523,964 |
| Mexican Cent.c. | May | 265,600 | 158,200 | 1,129,077 | 828,307 |
| Mex.Nat., No D'd | 3d wk May | 12,153 | ..... | 193,212 | ..... |
| Southern Div. | 3d wk May | 16,185 | ..... | 319,009 | ..... |
| Other lines e.. | 3d wk May | 3,789 | ..... | 162,708 | ..... |
| Milwaukee & No | 2 wks June | 20,920 | 20,815 | 231,255 | 206,330 |
| Mil.L.Sh.&West. | 3d wk J'ne | 21,290 | 19,215 | 503,315 | 446,223 |
| Minn. & St.Louis | April | 153,940 | 135,868 | 532,877 | 496,026 |
| Missouri Pac.f. | 3d wk J'ne | 611,000 | 559,300 | ..... | ..... |
| Wab. St.L.& P. | 3d wk J'ne | 277,000 | 269,000 | ..... | ..... |
| Mobile & Ohio | May | 146,126 | 141,975 | 841,912 | 839,419 |
| Nash. Ch.& St.L. | May | 190,751 | 171,079 | 983,224 | 931,329 |
| N.O.& Northeast | May | 28,408 | 8,968 | 161,318 | 31,322 |
| N.Y. & New Eng | April | 275,507 | 275,891 | 1,034,266 | 1,055,594 |
| N.Y.L.Erie&W.g | April | 1,397,726 | 1,548,474 | 5,081,358 | 6,053,928 |
| N. Y. Pa. & O. | April | 484,864 | 458,022 | 1,772,383 | 1,866,556 |
| N.Y.Susq.&West | April | 82,278 | 78,511 | 282,177 | 290,289 |
| Norfolk & West. | 28 dys J'ne | 142,403 | 155,397 | 1,205,488 | 1,161,222 |
| Shenandoah V | 28 dys J'ne | 40,073 | 51,593 | 230,676 | 337,844 |
| Northern Cent'l | May | 477,848 | 499,133 | 2,203,620 | 2,468,450 |
| Northern Pacific | 3d wk J'ne | 254,920 | 181,300 | 5,632,133 | 3,233,145 |
| Ohio Central | 1st wk J'ne | 22,060 | 22,772 | 452,332 | 422,259 |
| Ohio & Miss. | 3d wk May | 87,873 | 85,253 | ..... | ..... |
| Oregon Imp. Co. | March | 291,978 | 298,378 | 781,303 | 758,830 |
| Oregon R.&N.Co | April | 428,201 | 399,290 | 1,345,580 | 1,468,969 |
| Pennsylvania | May | 4,267,173 | 4,303,006 | 19,427,075 | 20,195,708 |
| Peoria Dec.& Ev. | 2d wk J'ne | 11,913 | 13,386 | 336,380 | 309,139 |
| Phila. & Erie | April | 279,923 | 311,636 | 1,027,590 | 1,235,108 |
| Phila. & Read'g | April | 1,883,786 | 1,726,616 | 6,076,655 | 6,458,494 |
| Do Cent.N.J. | April | 971,887 | ..... | 3,165,304 | ..... |
| Do C. & Irou | April | 1,238,079 | 1,193,002 | 4,088,343 | 4,228,023 |
| Richm'd & Danv. | May | 299,329 | 297,287 | 1,573,283 | 1,506,115 |
| Ch. Col.& Aug. | May | 48,241 | 47,962 | 319,600 | 349,685 |
| Columbia& Gr. | May | 36,637 | 37,308 | 270,707 | 335,090 |
| Va. Midland. | May | 137,362 | 137,765 | 604,271 | 605,381 |
| West. No. Car. | May | 32,124 | 27,523 | 161,306 | 123,103 |
| Roch. & Pittsb'g | 3d wk J'ne | 25,764 | 12,950 | 489,116 | 193,560 |
| Rome Wat.& Og. | May | 137,356 | 125,845 | 609,083 | 593,510 |
| St.Johnsb.& L.C. | March | 19,457 | 18,147 | 50,163 | 49,487 |
| St.L.Alton&T.H. | 2d wk J'ne | 24,081 | 22,928 | 631,530 | 641,606 |
| Do (brchs.) | 2d wk J'ne | 9,950 | 15,715 | 353,571 | 361,578 |
| St. Louis & Cairo | 2d wk Apr | 5,606 | 6,811 | 71,349 | 94,302 |
| St. L. Ft. S. & W | 2d wk J'ne | 7,850 | 3,431 | 204,961 | 80,015 |
| St.L & San Fran. | 3d wk J'ne | 76,432 | 61,215 | 2,023,165 | 1,613,218 |
| St. Paul & Dul'th | 4thwkMay | 35,297 | 34,047 | 385,660 | 399,073 |
| St.P.Min.& Man. | May | 613,655 | 727,499 | 2,975,188 | 3,148,704 |
| South Carolina | May | 74,660 | 75,089 | 521,564 | 570,012 |
| So.Pac.Cal..N.D. | March | 95,585 | 79,769 | 247,977 | 238,803 |
| Do So. Div. h | March | 249,257 | 414,436 | 827,127 | 994,095 |
| Do Arizona h | March | 142,562 | 245,923 | 460,732 | 587,706 |
| Do N. Mex. h | March | 54,162 | 79,635 | 163,748 | 185,555 |
| Tex.& St. Louis i | 2d wk J'ne | 16,844 | ..... | 326,128 | ..... |
| Union Pacific | April | 2,128,965 | 2,363,277 | 7,188,554 | 8,345,113 |
| Utah Central | May | 85,260 | 97,671 | 388,434 | 494,650 |
| Vicksb'rg & Mer. | May | 31,157 | 32,540 | 192,400 | 201,876 |
| Vicksb.Sh &Pac. | May | 5,685 | 2,658 | 49,083 | 31,582 |
| West Jersey | April | 93,185 | 76,023 | 312,164 | 276,748 |
| Wisconsin Cent'l | 2d wk J'ne | 22,310 | 26,222 | 659,524 | 609,986 |

a Includes Southern Kansas lines in both years. b Includes Southern Division. c Including both divisions. d Corpus Christi to Saltillo, 397 miles; up to May embraced only 236 miles, Laredo to Saltillo e Only 136 miles now, but prior to May represented 297 miles. f Whole Southwestern system. g Not including earnings of New York Penn. & Ohio road. h Included in Central Pacific earnings above. i Embracing lines in Missouri, Arkansas and Texas.

**New York City Banks.**—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business June 21:

| Banks. | Average Amount of— | | | | |
|---|---|---|---|---|---|
| | Loans and Discounts. | Specie. | Legal Tenders. | Net Deposits other than U. S. | Circulation. |
| | $ | $ | $ | $ | $ |
| New York | 9,750,000 | 1,200,000 | 998,000 | 9,013,000 | 450,000 |
| Manhattan Co | 7,491,000 | 1,438,000 | 659,000 | 7,331,000 | ..... |
| Merchants' | 7,023,800 | 1,043,400 | 898,800 | 6,680,900 | 351,600 |
| Mechanics' | 7,372,000 | 1,301,000 | 692,000 | 6,866,000 | ..... |
| Union | 4,392,600 | 1,064,200 | 239,500 | 3,940,200 | ..... |
| America | 10,051,500 | 865,400 | 604,200 | 7,652,200 | 1,100 |
| Phenix | 2,296,000 | 277,000 | 154,200 | 1,717,000 | 257,000 |
| City | 6,872,200 | 3,572,600 | 550,000 | 8,684,600 | ..... |
| Tradesmen's | 2,843,900 | 339,800 | 212,800 | 1,661,000 | 794,600 |
| Fulton | 1,732,500 | 459,100 | 120,300 | 1,559,900 | ..... |
| Chemical | 14,878,800 | 5,637,400 | 728,300 | 17,563,800 | ..... |
| Merchants' Exch. | 2,818,600 | 283,300 | 328,900 | 2,234,200 | 292,500 |
| Gallatin National | 4,805,400 | 671,000 | 434,400 | 3,051,500 | 621,000 |
| Butchers' & Drov. | 1,716,800 | 363,300 | 103,200 | 1,612,400 | 243,500 |
| Mechanics' & Tr. | 858,000 | 105,000 | 113,000 | 860,000 | 45,000 |
| Greenwich | 992,800 | 101,600 | 175,900 | 957,500 | 2,600 |
| Leather Manuf'rs. | 3,051,700 | 366,800 | 244,100 | 2,258,200 | 531,400 |
| Seventh Ward | 1,128,700 | 176,200 | 108,200 | 1,077,600 | 11,600 |
| State of N. Y. | 4,107,100 | 563,200 | 461,700 | 4,195,900 | ..... |
| Americ'n Exch'ge. | 13,580,000 | 552,000 | 1,809,000 | 10,209,000 | ..... |
| Commerce | 18,716,500 | 2,447,200 | 1,841,600 | 14,396,400 | 931,400 |
| Broadway | 6,464,600 | 1,021,300 | 441,900 | 5,314,100 | 899,000 |
| Mercantile | 5,691,600 | 1,147,300 | 392,200 | 5,778,700 | 404,000 |
| Pacific | 2,411,800 | 252,300 | 207,100 | 2,526,700 | ..... |
| Republic | 4,053,100 | 413,700 | 277,700 | 3,045,800 | 197,000 |
| Chatham | 3,627,700 | 548,100 | 284,400 | 3,700,200 | 45,000 |
| Peoples' | 1,409,900 | 157,500 | 174,200 | 1,737,200 | 5,400 |
| North America | 2,957,400 | 180,200 | 388,500 | 3,015,700 | ..... |
| Hanover | 8,024,000 | 2,136,900 | 909,300 | 8,598,300 | 526,500 |
| Irving | 2,848,300 | 230,200 | 379,600 | 2,500,500 | 403,800 |
| Metropolitan | 4,909,000 | 121,000 | 263,000 | 1,243,000 | 1,305,000 |
| Citizens' | 2,327,900 | 582,400 | 309,500 | 2,858,400 | 264,900 |
| Nassau | 2,215,900 | 74,400 | 345,700 | 2,471,400 | ..... |
| Market | 2,686,800 | 317,800 | 325,100 | 2,248,300 | 427,000 |
| St. Nicholas | 1,916,200 | 201,200 | 184,800 | 1,698,700 | ..... |
| Shoe & Leather | 2,575,000 | 471,000 | 233,000 | 2,560,000 | 450,000 |
| Corn Exchange | 4,643,300 | 544,600 | 380,000 | 3,795,300 | ..... |
| Continental | 4,193,400 | 943,700 | 462,800 | 4,936,300 | 62,100 |
| Oriental | 1,742,800 | 91,100 | 300,000 | 1,772,200 | ..... |
| Importers'& Trad. | 15,172,400 | 6,394,800 | 1,265,900 | 19,257,500 | 1,324,900 |
| Park | 14,675,000 | 2,999,100 | 1,786,400 | 17,289,700 | 45,000 |
| Wall Street | 1,427,500 | 46,500 | 157,200 | 1,133,300 | ..... |
| North River | 1,598,000 | 25,000 | 229,000 | 1,700,000 | ..... |
| East River | 1,089,800 | 102,400 | 133,100 | 862,200 | 224,500 |
| Fourth National | 13,147,100 | 1,993,900 | 1,125,700 | 12,089,300 | 360,000 |
| Central National | 6,916,000 | 664,000 | 1,308,000 | 7,248,000 | 297,000 |
| Second National | 1,490,000 | 55,000 | 705,000 | 1,941,000 | 45,000 |
| Ninth National | 4,844,100 | 477,100 | 369,900 | 3,990,100 | 600,000 |
| First National | 13,782,300 | 2,116,700 | 703,500 | 13,032,000 | 449,900 |
| Third National | 4,477,700 | 711,000 | 910,700 | 4,812,900 | ..... |
| N. Y. Nat. Exch. | 1,417,400 | 153,500 | 179,400 | 1,145,300 | 270,000 |
| Bowery | 1,867,300 | 310,500 | 194,000 | 1,806,200 | 225,000 |
| N. Y. County | 1,946,500 | 258,600 | 366,100 | 2,485,800 | 180,000 |
| German-Americ'n. | 2,483,200 | 417,300 | 95,300 | 2,237,100 | ..... |
| Chase National | 2,898,300 | 813,200 | 317,600 | 3,847,000 | 45,000 |
| Fifth Avenue | 2,366,300 | 550,600 | 154,900 | 2,233,000 | ..... |
| German Exch'nge. | 1,762,000 | 118,000 | 350,000 | 2,238,600 | ..... |
| Germania | 1,941,500 | 125,900 | 128,200 | 2,122,600 | ..... |
| United States | 3,316,900 | 402,600 | 190,100 | 2,849,500 | 450,000 |
| Lincoln | 1,229,400 | 180,000 | 197,200 | 1,358,600 | 45,000 |
| Garfield | 906,800 | 55,600 | 186,000 | 821,600 | 180,000 |
| Fifth National | 1,130,600 | 115,100 | 125,800 | 1,093,700 | 135,000 |
| Total | 293,052,700 | 51,348,600 | 28,846,000 | 280,698,100 | 14,399,400 |

**The following are totals for several weeks past:**

| 1884. | Loans. | Specie. | L. Tenders. | Deposits. | Circulation | Agg. Clear'gs |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| J'ne 7 | 302,608,500 | 46,187,600 | 25,984,700 | 283,323,200 | 14,372,200 | 620,943,098 |
| " 14 | 295,883,200 | 48,687,400 | 28,577,000 | 281,111,600 | 14,341,100 | 525,881,220 |
| " 21 | 293,052,700 | 51,348,600 | 28,846,000 | 280,698,100 | 14,399,400 | 532,941,144 |

**Boston Banks.**—Following are the totals of the Boston banks:

| 1884. | Loans. | Specie. | L. Tenders. | Deposits.* | Circulation | Agg. Clear'gs |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| J'ne 9 | 138,641,700 | 6,728,800 | 4,442,700 | 85,803,500 | 23,274,400 | 61,468,928 |
| " 16 | 138,983,800 | 6,837,000 | 4,174,600 | 85,706,000 | 23,359,600 | 62,380,394 |
| " 28 | 138,532,300 | 6,715,000 | 3,909,500 | 86,876,400 | 23,382,700 | 59,232,042 |

**Philadelphia Banks.**—The totals of the Philadelphia banks are as follows:

| 1884. | Loans. | Lawful Money. | Deposits.* | Circulation. | Agg. Clear'gs |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ |
| June 9 | 75,548,881 | 18,960,721 | 67,004,697 | 8,445,709 | 56,287,758 |
| " 16 | 75,000,907 | 18,630,715 | 66,137,950 | 8,426,074 | 48,213,272 |
| " 23 | 74,373,014 | 18,287,842 | 65,120,091 | 8,439,721 | 49,996,041 |

* Including the item "due to other banks."

**Unlisted Securities.**—Following are latest quotations for a week past:

| Securities. | Bid. | Ask. | Securities. | Bid. | Ask. |
|---|---|---|---|---|---|
| Atlantic & Pac.—6s, 1st M | ..... | ..... | Mich. & O., sub full paid | ..... | 100 |
| Blocks, 35 p. c | 75 | ..... | 1st mort | ..... | 65 |
| Am. Bank Note Co | 22 | 32 | N. Y. M. Un. Tel.—Stock | ..... | 48 |
| Am.Safe Dep. per. deb.bds | ..... | 105 | N. Y. W. Sh. & B.—Stock | 2½ | ..... |
| Bost. H. & E.—New stock | ¼ | ..... | New Jersey Southern | ..... | ½ |
| Bost. H. T.& West.—St'ck | ..... | ..... | Norfolk & West.—Deben | ..... | 82 |
| Debentures | ..... | 47 | N. Y. Penn. & O.—2d, inc | ..... | 5 |
| B'klyn Elevated—Ass't pd | ..... | ..... | 3d mort | 2 | ..... |
| 1st mort.,ass't paid | ..... | 40 | Atl. & G. W., com | ..... | ¾ |
| California Pacific | ..... | 5 | Pref | ..... | ½ |
| 2d m. Guar. by Cen. Pac. | 90 | ..... | North. Pac.—Div. bonds | 65⅛ | 67 |
| Chicago & Can. So—St'ck | 1 | ..... | North Riv. Cons.—100 p.c | 6 | ..... |
| 1st mort | ..... | 25 | Ohio Cent.—Riv. Div., 1st | 10 | ..... |
| Chicago & Gra'd Trunk | 10 | ..... | Incomes | 2⅛ | ..... |
| Cin. Wash. & Balt.—St'k | ..... | 9½ | Pensacola & Atl.—Stock | ..... | 17 |
| Commercial Tel. Co.—St'k | ..... | 50 | 1st mort | 30 | 55 |
| Prot | 95 | ..... | Pittsburg & Western | 18 | 22 |
| Continental Const.Imp.Co | 5 | ..... | 1st mort | 75 | 80 |
| Denv.& Rio Grande—Cons | 30 | ..... | Postal Telegraph—Stock | 4⅛ | 4½ |
| 5s | 16½ | 21¼ | 1st mort., 6s | 37⅞ | 40 |
| Den. R. G. & W., 1st M., | ..... | ..... | People's Telephone | ..... | 10¼ |
| Guar. by D. & R. G | 23½ | 26 | Port Royal & Aug.—1st m | 75 | ..... |
| Georgia Pac.—1st mort.,6s | 83⅞ | 86 | Rutland Railroad | 2 | 4 |
| I. S. & W. Income bonds | 9 | ..... | Pref | 16 | 19 |
| Keely Motor | 6½ | 11 | Sel. R. & D.—1st, stpd '82 | ..... | ..... |
| Lebanon Springs—1st M. | 4 | ..... | Incomes | ..... | ¼ |
| Mexican National—1st | 13 | 14 | St. Joseph & Western | 6½ | ..... |
| Mahoning Coal & RR | 9 | ..... | Kans. & Neb., 2d mort | 20 | ..... |
| Mut.Un —St'k trust ctfs | ..... | 12 | Texas Pacific—Old ser p. | 30 | ..... |
| Mexican Bonds—3 p. c | ..... | 20 | New scrip | 30 | ..... |
| Woodhouse | ..... | 1 | Tex. St.L.,M.&A.div.,as.p | ..... | ..... |
| Corlies | 100 | ..... | M. & A. Div., 1st mort | 10 | 25 |
| Mo. Pacific—Old stock | ..... | ..... | U. S. Electric Light | 50 | ..... |
| Cowdry ctfs | 4 | ..... | Vicks.Shreve.& Pac.—Inc | ..... | 15 |
| Holmes | 3 | ..... | Virginia & Tennessee | 2 | ..... |

## Quotations in Boston, Philadelphia and Baltimore.

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| **BOSTON.** | | |
| Atch. & Topeka—1st, 7s. | 117 | ..... |
| Land grant, 7s | ..... | ..... |
| Atlantic & Pacific—6s | ..... | ..... |
| Income | ..... | 11 |
| Boston & Maine—7s | ..... | ..... |
| Boston & Albany—7s | ..... | ..... |
| 6s | ..... | ..... |
| Boston & Lowell—7s | ..... | ..... |
| 6s | ..... | ..... |
| Boston & Providence—7s | ..... | ..... |
| Burl. & Mo.—Ld. gr., 7s | ..... | 113 |
| Nebraska, 8s. Exempt | 109 | 110 |
| Nebraska, 6s. Non-ex'pt | 102 | ..... |
| Nebraska, 4s | ..... | 84 |
| Conn. & Passumpsic—7s | ..... | ..... |
| Connotton Valley—6s | ..... | ..... |
| 5s | ..... | ..... |
| East'n, Mass.—6s, new | ..... | 109 |
| Fort Scott & Gulf—7s | 113 | ..... |
| K. City Lawr. & So.—6s | ..... | ..... |
| K. City St. Jo. & C. B.—7s | 113 | ..... |
| Little R. & Ft. S.—7s, 1st | ..... | 95 |
| K. City Sp'd & Mem.—6s | 89 | ..... |
| Mexican Central—7s | 20¼ | 20⅜ |
| Income | 6¼ | ..... |
| N. Y. & N. England—6s | ..... | ..... |
| 7s | 97 | ..... |
| N. Mexico & So. Pac.—7s | ..... | 110 |
| Ogdensb. & L. Ch.—Con. 6s | ..... | ..... |
| Income | ..... | ..... |
| Old Colony—7s | ..... | ..... |
| 6s | ..... | ..... |
| Pueblo & Ark. Val.—7s | ..... | ..... |
| Rutland—6s, 1st | ..... | ..... |
| Sonora—7s | 80 | 95 |
| **STOCKS.** | | |
| Atchison & Topeka | 60⅜ | 60½ |
| Boston & Albany | 161 | 162 |
| Boston & Lowell | ..... | ..... |
| Boston & Maine | ..... | 155 |
| Boston & Providence | 165 | ..... |
| Cheshire, preferred | ..... | ..... |
| Chic. & West Michigan | 34 | ..... |
| Cinn. Sandusky & Cleve. | ..... | 10 |
| Concord | ..... | ..... |
| Connecticut River | 164 | ..... |
| Conn. & Passumpsic | ..... | ..... |
| Connotton Valley | ..... | ..... |
| Det. Lansing & No., pref. | ..... | ..... |
| Eastern, Mass. | ..... | ..... |
| Fitchburg | ..... | 110 |
| Flint & Pere Marquette | 18 | 20 |
| Preferred | ..... | 96½ |
| Fort Scott & Gulf | ..... | ..... |
| Preferred | ..... | ..... |
| Iowa Falls & Sioux City | ..... | 73 |
| Kan. C. Springf. & Mem. | 27 | ..... |
| Little Rock & Ft. Smith | 12 | 17 |
| Louisiana & Mo. River | ..... | ..... |
| Preferred | ..... | ..... |
| Maine Central | ..... | ..... |
| Manchester & Lawrence | ..... | ..... |
| Marq. Hought'n & Onton. | 19 | 20 |
| Preferred | ..... | ..... |
| Nashua & Lowell | ..... | ..... |
| N. Y. & New England | 9 | 9¼ |
| Northern of N. Hampsh. | 114 | ..... |
| Norwich & Worcester | ..... | ..... |
| Old Colony | 136½ | ..... |
| Portland Saco & Portsm. | ..... | ..... |
| Rutland—Preferred | ..... | 18 |
| Revere Beach & Lynn | ..... | ..... |
| Tol. Cinn. & St. Louis | ..... | ..... |
| Vermont & Mass | ..... | ..... |
| Worcester & Nashua | ..... | ..... |
| Wisconsin Central | 7½ | 8 |
| Preferred | ..... | ..... |
| **PHILADELPHIA.** | | |
| RAILROAD STOCKS. † | | |
| Allegheny Valley | ..... | ..... |
| Ashtabula & Pittsburg | ..... | ..... |
| Preferred | ..... | ..... |
| Bell's Gap | ..... | ..... |
| Buffalo N.Y. & Phil. | 4 | 4⅛ |
| Preferred | ..... | ..... |
| Camden & Atlantic | ..... | ..... |
| Preferred | ..... | ..... |
| Catawissa | ..... | 22 |
| 1st preferred | ..... | ..... |
| 2d preferred | ..... | ..... |
| Delaware & Bound Brook | ..... | 130 |
| East Pennsylvania | ..... | ..... |
| Elmira & Williamsport | ..... | ..... |
| Preferred | ..... | ..... |
| Huntingd'n & Broad Top | ..... | 12 |
| Preferred | ..... | 25 |
| Lehigh Valley | 63 | 63¼ |
| Preferred | ..... | ..... |
| Little Schuylkill | ..... | 63 |
| Minehill & Sch. Haven | ..... | 64 |
| Nesquehoning Valley | ..... | 50¾ |
| Norfolk & West'n—Com. | ..... | ..... |
| Preferred | ..... | ..... |
| Northern Central | ..... | ..... |
| North Pennsylvania | ..... | ..... |
| Pennsylvania | 50⅞ | 51 |
| Philadelphia & Erie | 11 | 12 |
| Phila. Ger. & Norristown | ..... | 108½ |
| Phila. Newtown & N.Y. | ..... | ..... |
| Phila. & Reading | 11⅛ | 11⅜ |
| Phila. & Trenton | ..... | ..... |
| Phila. Wilm. & Balt. | ..... | ..... |
| Pittsb. Cin. & St. L.—Com. | ..... | ..... |
| United N. J. Companies | 187 | ..... |
| West Chester—Cons. pref. | ..... | ..... |
| West Jersey | 40 | ..... |
| West Jersey & Atlantic | ..... | ..... |
| CANAL STOCKS. | | |
| Lehigh Navigation | ..... | 39 |
| Pennsylvania | ..... | ..... |
| Schuylkill Nav., pref. | ..... | 10¼ |
| RAILROAD BONDS. | | |
| Allegh. Val.—7 3-10s, '96 | ..... | ..... |
| 7s, E. ext., 1910 | ..... | ..... |
| Inc. 7s, end., coup., '94 | ..... | 15 |
| Ashtab. & Pittsb.—1st, 6s | ..... | ..... |
| 1st, 6s, reg., 1908 | ..... | ..... |
| Belvid'e Del.—1st, 6s, 1902 | ..... | 120 |
| 2d, 6s, 1885 | 103 | ..... |
| 3d, 6s, 1887 | ..... | ..... |
| Bell's Gap—1st, 7s, 1893 | ..... | 117 |
| 1st, 6s, 1905 | ..... | ..... |
| Consol., 6s, 1913 | ..... | ..... |
| Buff. N.Y. & Phil.—1st, 6s | ..... | ..... |
| 2d, 7s, 1908 | ..... | ..... |
| Cons. 6s, 1921 | ..... | ..... |
| 1st, Tr. 6s, 1922 | ..... | ..... |

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| Buff. Pitts. & W.—Gen., 6s | ..... | ..... |
| Cam. & Amboy—6s, c., '89 | ..... | ..... |
| Mort., 6s, 1889 | 108 | ..... |
| Cam. & Atl.—1st, 7s, g., '93 | ..... | ..... |
| 2d, 6s, 1904 | ..... | ..... |
| Cons., 6 p. c. | ..... | ..... |
| Cam. & Burl. Co.—6s, '97 | ..... | ..... |
| Catawissa—1st, 7s, con. c. | ..... | ..... |
| Chat. M., 10s, 1888 | ..... | ..... |
| New 7s, reg. & coup. | 120 | 127 |
| Chart'rs V.—1st, 7s, 1901 | ..... | ..... |
| Connect'g 6s, ep., 1900-04 | ..... | ..... |
| Cor. Cowan & Ant., deb. 6s | ..... | ..... |
| Delaware—6s, rg. & cp., V | ..... | ..... |
| Del. & Round Br.—1st, 7s | 125 | ..... |
| East Penn.—1st, 7s, 1888 | ..... | ..... |
| Easton & Amb'y—5s, 1920 | ..... | ..... |
| El. & Wmsp't—1st, 6s, 1910 | 115 | ..... |
| 5s, perpetual | 100 | ..... |
| Harrisb'g—1st, 6s, 1883 | ..... | ..... |
| H. & B. T.—1st, 7s, g., 1890 | ..... | 116 |
| Cons. 5s, 1895 | ..... | ..... |
| Ithaca & Ath.—1st, gld., 7s | ..... | ..... |
| Junction—1st, 6s, 1882 | ..... | ..... |
| 2d, 6s, 1900 | ..... | ..... |
| Leh. V.—1st, 6s, C. & R., '98 | ..... | ..... |
| 2d, 7s, reg., 1910 | ..... | 134 |
| Cons. 6s, C. & R., 1923 | ..... | 121½ |
| N. O. Pac.—1st, 6s, 1920 | 50 | ..... |
| No. Penn.—1st, 6s, cp., '85 | 103¼ | ..... |
| 2d, 7s, cp. 1896 | 119 | ..... |
| Gen., 7s, 1903 | ..... | 125⅝ |
| Debenture 6s, reg | ..... | ..... |
| Norfolk & West.—Gen., 6s | ..... | ..... |
| N. R. Div., 1st, 6s, 1932 | ..... | ..... |
| Oil City & Chic.—1st, 6s | ..... | ..... |
| Oil Creek—1st, 6s, coup. | ..... | 103 |
| Pennsylv.—Gen., 6s, reg. | 123 | ..... |
| Gen., 6s, cp., 1910 | 122 | ..... |
| Cons., 6s, reg., 1905 | 116 | ..... |
| Cons., 6s, coup., 1905 | ..... | ..... |
| Cons., 5s, reg., 1919 | ..... | ..... |
| Pa. & N. Y. C.—7s, 1896, 7, 1906 | ..... | ..... |
| Perkiomen—1st, 6s, cp. '87 | ..... | 101 |
| Phil. & Erie—2d. 7s, cp., '88 | 111½ | 112 |
| Cons., 6s, 1920 | ..... | ..... |
| Cons., 5s, 1920 | ..... | 104 |
| Phila. Newt. & N.Y.—1st | ..... | ..... |
| Phil. & R.—1st, 6s, 1910 | ..... | ..... |
| 2d, 7s, coup., 1893 | ..... | 118 |
| Cons., 7s, reg., 1911 | ..... | ..... |
| Cons., 7s, coup., 1911 | ..... | 120 |
| Cons., 6s, g., I.R.C. 1911 | ..... | ..... |
| Imp., 6s, g., coup., 1897 | ..... | ..... |
| Gen., 6s, g., coup., 1908 | 72½ | 73 |
| Gen., 7s, coup., 1908 | ..... | ..... |
| Income, 7s, coup., 1896 | ..... | ..... |
| Cons. 5s, 1st ser., c., 1922 | ..... | ..... |
| Cons. 5s, 2d ser., c., 1933 | ..... | ..... |
| Conv. Adj. Scrip, '85-88 | 40 | ..... |
| Debenture coup., 1893 | ..... | ..... |
| Scrip, 1882 | ..... | ..... |
| Conv., 7s, R. C., 1893 | 91 | ..... |
| Conv. 7s, cp. off, Jan., '85 | ..... | ..... |
| Phil. Wil. & Balt.—4s, tr. ct | ..... | ..... |
| Pitts. Cin. & St. L.—7s, reg | ..... | 78 |
| Pitts. Titus. & B.—7s, cp. | ..... | ..... |
| Shamokin V. & Potts.—7s | ..... | ..... |
| Shen. Val.—1st, 7s, 1909 | ..... | ..... |
| Gen'l 6s, 1921 | ..... | ..... |
| Income, 6s, 1923 | ..... | ..... |
| Income, 5s, 1914 | ..... | ..... |
| Sunbury & Erie—1st, 7s | ..... | ..... |
| Sunb. Haz. & W.—1st, 5s | ..... | 94¾ |
| 2d, 6s, 1938 | 50 | ..... |
| Syr. Gen. & Corn.—1st, 7s | ..... | ..... |
| Union & Titusv.—1st, 7s | ..... | 80 |
| United N. J.—Cons. 6s, '94 | ..... | ..... |
| Cons. 6s, gold, 1901 | ..... | ..... |
| Cons. 6s, gold, 1908 | ..... | 115 |
| Gen., 4s, gold, 1923 | ..... | ..... |
| Warren & F.—1st, 7s, '96 | ..... | ..... |
| West Chester—Cons. 7s | ..... | 115 |
| W. Jersey—1st, 6s, cp., '96 | ..... | ..... |
| 1st, 7s, 1899 | ..... | ..... |
| Cons. 6s, 1909 | 112 | ..... |
| W. Jersey & Atl.—1st, 6s, C. | 107 | 110 |
| Western Penn.—6s, coup. | ..... | ..... |
| 6s, P. B., 1896 | ..... | ..... |
| Gen., 7s, coup., 1901 | ..... | ..... |
| CANAL BONDS. | | |
| Ches. & Del.—1st, 6s, 1886 | ..... | 77 |
| Lehigh Nav.—6s, reg., '84 | 103½ | ..... |
| Mort. RR., reg., 1897 | ..... | 115 |
| Cons., 7s, reg., 1911 | ..... | ..... |
| Greenw'd Tr., 7s, reg. | ..... | ..... |
| Morris—Boat Loan rg., '85 | ..... | ..... |
| Pennsylv.—6s, cp., 1910 | ..... | [illegible] |
| Schuylk. Nav.—1st, 6s, rg. | ..... | ..... |
| 2d, 6s, reg., 1907 | ..... | 96 |
| **BALTIMORE.** | | |
| RAILR'D STOCKS. Par | | |
| Atlanta & Charlotte | ..... | 72 |
| Baltimore & Ohio | 174 | 176 |
| 1st pref. | ..... | ..... |
| 2d pref. | ..... | 125 |
| Parkersburg Br. | 9 | ..... |
| Central Ohio—Com. | 50 | ..... |
| Pref. | ..... | ..... |
| Western Maryland | 13 | 14¼ |
| RAILROAD BONDS. | | |
| Atlanta & Charl.—1st | ..... | 104½ |
| Inc. | ..... | 90 |
| Balt. & Ohio—6s, '85 A. & O | ..... | 102½ |
| Cen. Ohio.—6s, 1st, M. & S. | 107½ | 109 |
| Charl. Col. & Aug.—1st | ..... | ..... |
| 2d | ..... | ..... |
| Cin. Wash. & Balt.—1sts | 95 | 98 |
| 2ds | 61 | 65 |
| 3ds | 27½ | 28 |
| Columbia & Greenv.—1sts | 94 | 95⅝ |
| 2ds | 58 | 61 |
| No. Central—6s, '85, J. & J. | 103 | 103½ |
| 6s, 1900, A. & O. | 117 | 119 |
| 6s, gold, 1900, J. & J. | ..... | 118½ |
| 5s, Series A | ..... | 103¾ |
| 5s, Series B | 103 | 103 |
| Pittsb. & Con'ells.—7s J. & J | 122½ | ..... |
| Union RR.—1st, gua. J. & J | ..... | 120 |
| Canton endorsed | ..... | ..... |
| Virginia & Tenn.—6s | 102½ | 103 |
| 8s | 120 | 128 |
| W. Md.—6s, 1st, g., J. & J. | ..... | 109½ |
| 2d, guar., J. & J. | ..... | 115 |
| 2d, guar. by W. Co., J. & J. | ..... | ..... |
| 6s, 3d, guar., J. & J. | 126¼ | 128 |
| Wilm. C. & A'g.—6s | 105 | 108 |
| Wil. & Weldon—Gold, 7s | 116 | ..... |

* Ex-dividend † Per share. ‡ In default. § Ex-rights.

# Investments AND RAILROAD INTELLIGENCE.

*The INVESTORS' SUPPLEMENT contains a complete exhibit of the Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and is furnished without extra charge to all regular subscribers of the CHRONICLE. Extra copies are sold to subscribers of the CHRONICLE at 50 cents each, and to others than subscribers at $1 per copy.*

## ANNUAL REPORTS.

### Chicago Rock Island & Pacific.

*(For the year ending March 31, 1884.)*

Mr. Cable, the President, states that of the $1,800,000 bonds reported as assets in the last annual report, $1,200,000 have been sold at the market rate, and the avails invested in stock and bonds of connecting and other railroads for the protection of the company's interests.

The main line and branch railroads operated April 1, 1884, were 1,384 miles, of which 263 miles were leased.

The total number of passengers carried increased 28,605, or 1 03-100 per cent. The movement of passengers one mile decreased 4,315,120, or 3 24-100 per cent. To the increase in first-class and way passengers and the decrease in emigrant and through passengers is attributable the slight increase in rate per passenger per mile, from 2·591 cents the previous year to 2·572 cents the past year—there having been no increase in tariff rates during the year. Passenger earnings decreased 0·59 per cent during the year.

The increase in freight earnings was 1 61-100 per cent.

The movement of freight, as compared with the previous year, shows an increase of 4 78-100 per cent, while the rate received per ton per mile has decreased from 1 17-100 cents the previous year to 1 10-100 cents for the past year, or 6 per cent.

"The increase (nearly 10 per cent) in revenue from through freight indicates that your company is maintaining its position with its competitors, and when abundant crops and prosperous seasons return to the section of country traversed by your lines of road, a marked increase of revenue may be safely predicted at even the present low rates."

Gross earnings show an increase of 2 83-100 per cent and net earnings an increase of 3 10-100 per cent. Operating expenses increased 2 56-100 per cent, and taxes 4 87-100 per cent.

The amount charged to construction and equipment account for the year was $746,751.

"An important change of line has been made near Floris, Iowa, by the construction of about three miles of new road, thereby reducing heavy grades and excessive curvatures, at the same time dispensing with high and long wooden trestles and substituting permanent structures of iron and stone.

"Work of a similar nature is also in progress between Bureau and Pond Creek, Ill., and a short distance east of this improvement the channel of Bureau Creek has been changed, whereby two wooden trestle bridges, aggregating 470 feet in length, have been dispensed with. These changes have been made preparatory to laying the second track now in process of construction." * * *

"A branch road has been built from Wilton, Iowa, in a northerly direction towards Tipton, the present terminus being at extensive lime kilns, 5 2-100 miles from Wilton."

LAND DEPARTMENT.

"There have been sold, by deeds or contracts of warranty, during the year, 12,851 49-100 acres of land, for the total sum of $123,794, realizing thus an average price of $9·63⅝ per acre. Quit-claim deeds have besides been made for 280 acres, for which $350 were received. The bills receivable now on hand and unpaid amount to $1,129,172. The collections of interest on bills receivable for the year were $89,628." * * *

"There have been remitted during the year, from the collections of this office, to the Treasurer of the company in New York, a total sum of $470,000.

"The lands now remaining unsold amount to only about 22,605 acres. These are mostly in Audubon and Guthrie counties, and mostly consist of rather hilly land, better suited for pasturage than tillage. As the surrounding lands are all taken up and, generally, in cultivation, these will be in good demand by local purchasers, as soon as the effects of the past year's unfavorable crops pass away. Should the coming harvest prove remunerative to farmers, undoubtedly the greater portion will be disposed of during the current year."

The statistics of operations and financial condition in the past four years, compiled in the usual form for the CHRONICLE, are as follows:

ROAD AND EQUIPMENT.

| | 1880-81. | 1881-82. | 1882-83. | 1883-84. |
|---|---|---|---|---|
| Miles owned & oper.. | 1,353 | 1,381 | 1,381 | 1,384 |
| Locomotives | 293 | 295 | 309 | 315 |
| Pass., mail & exp. cars | 169 | 187 | 201 | 219 |
| Freight cars | 6,975 | 7,439 | 7,139 | 7,744 |
| All other cars | 659 | 668 | 677 | 672 |

OPERATIONS AND FISCAL RESULTS.

| *Operations*— | 1880-81. | 1881-82. | 1882-83. | 1883-84. |
|---|---|---|---|---|
| Passengers carried | 2,085,605 | 2,680,288 | 2,784,722 | 2,813,327 |
| Passenger mileage | 93,709,305 | 113,891,522 | 133,134,280 | 129,819,160 |

| | 1880-81. | 1881-82. | 1882-83. | 1883-84. |
|---|---|---|---|---|
| Rate per pass. p. mile | 2·666 cts. | 2·565 cts. | 2·504 cts. | 2·572 cts. |
| Freight (tons) moved* | 3,376,259 | 3,754,531 | 3,454,887 | 3 618,141 |
| Do (tons) mileage,* | 712,383,129 | 756,051,981 | 677,731,319 | 731,601,780 |
| Av. rate p. ton p. mile | 1·22 cts. | 1·28 cts. | 1·17 cts. | 1·10 cts. |
| *Earnings*— | $ | $ | $ | $ |
| Passenger | 2,500,135 | 2,853,331 | 3,333,669 | 3,313,448 |
| Freight | 8,690,480 | 9,687,097 | 7,928,236 | 8,056,316 |
| Mail, express, r'nts, &c | 766,292 | 726,215 | 928,598 | 1,165,750 |
| Total gross earn'gs. | 11,956,907 | 13,266,643 | 12,189,903 | 12,535,514 |
| *Operating expenses*— | $ | $ | $ | $ |
| Maint. of way, &c. | 1,685,749 | 1,915,390 | 1,663,661 | 1 612,551 |
| Maint. of equipment | 937,732 | 1,037,694 | 1,066,568 | 1,076,173 |
| Transport'n exp'ses | 3,387,041 | 3,741,766 | 3,679,948 | 3,853,957 |
| Taxes | 288,877 | 332,796 | 356 690 | 372,278 |
| Miscellaneous † | 330,757 | 295,216 | 342,950 | 383,043 |
| Total | 6,630,156 | 7,322,862 | 7,109,817 | 7,298,002 |
| Net earnings | 5,326,751 | 5,943,781 | 5,080,086 | 5,237,512 |
| P.c of op. ex. to earn. | 55·45 | 55·20 | 58·33 | 58·22 |

* Company's freight not included.

† Includes lost and damaged goods, &c.; injuries to persons; cattle killed, &c.; repairs of telegraph; contingent acc't; legal expenses, &c.

INCOME ACCOUNT.

| | 1880-81. | 1881-82. | 1882-83. | 1883-84. |
|---|---|---|---|---|
| *Receipts*— | $ | $ | $ | $ |
| Net earnings | 5,326,751 | 5,943,781 | 5,080,086 | 5,237,512 |
| Miscellaneous | 37,277 | 13,208 | ..... | ..... |
| From land departm't | 490,000 | 650,000 | 560,000 | 470,000 |
| Total income | 5,854,028 | 6,606,989 | 5,640,086 | 5,707,512 |
| *Disbursements*— | $ | $ | $ | $ |
| Rentals paid | 322,137 | 327,593 | 304,363 | 301,121 |
| Interest on debt | 949,700 | 950,000 | 950,000 | 1,002,350 |
| Dividends | 2,727,387 | 2,937,186 | 2,937,185 | 2,937,186 |
| Rate per cent | 7¾ | 7 | 7 | 7 |
| Miscellaneous | ..... | 125,327 | 147,595 | 177,784 |
| Add. and imp. acc't | 2,285,000 | 2,215,000 | 1,300,000 | 1,200,000 |
| Total disbursements. | 6,284,224 | 6,555,106 | 5,639,143 | 5 618,441 |
| Balance, surplus | def.430,196 | 51,883 | 943 | 89,071 |

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

| | 1880-81. | 1881-82. | 1882-83. | 1883-84. |
|---|---|---|---|---|
| *Assets*— | $ | $ | $ | $ |
| RR., bldgs, equip., &c. | 56,227,120 | 57,630,377 | 58,479,198 | 59,225,949 |
| Stks. & bds. own'd, cost | 4,786,504 | 5,042,498 | 5,308,211 | *4,068,680 |
| Materials, fuel, &c. | 219,233 | 212,498 | 275,739 | 282,267 |
| Miscellaneous items† | 757,996 | 1,373,625 | 1,498,028 | 3,274,440 |
| Total assets | 61,990,853 | 64,258,998 | 65,561,176 | 66,851,336 |
| *Liabilities*— | $ | $ | $ | $ |
| Stock, common | 41,960,000 | 41,960,000 | 41,960,000 | 41,960,000 |
| Bds (See SUPPLEM'T). | 17,500,000 | 17,500,000 | 17,500,000 | ‡17,500,000 |
| Miscellaneous | 7,652 | 8,913 | 10,149 | 11,238 |
| Addit'n & imp. acc't. | 2,285,000 | 4,500,000 | 5 800,000 | 7,000 000 |
| Profit, bal. inc. acc't. | 238,201 | 290,085 | 291,027 | 380,098 |
| Total liabilities | 61,990,853 | 64,258,988 | 65,561,176 | 66,851,336 |

* Includes $600,000 company's 6 per cent bonds.

† Includes: Loans and cash in New York; due from Post Office Department; cash, cash items and balances due from other roads, in hands of Treasurer at Chicago.

‡ Includes $5,000,000 Chicago & Southwestern bonds guaranteed.

## Denver & Rio Grande Western.

(*For the year ending December* 31, 1883.)

This company owns a railroad which is located in a most interesting position as a key to traffic in an important section of western country. It is at present leased for thirty years to the Denver & Rio Grande Railway Company, and forms the connecting line for that road from the Colorado border to Ogden, the point of junction of the Central Pacific, Union Pacific and Utah Northern roads. There are at least four great companies, any one of which might like to own or control the Denver & Rio Grande Western. There is, first, the Denver & Rio Grande, which is a narrow gauge road, and the parent company for which the D. & R. G. W. was built, and to which it is now leased for thirty years at a rental of 40 per cent of the gross earnings. But the lease is under litigation, and the lessee seeks to have it annulled. Secondly, the Union Pacific might well like to control this road and thus resume its former position as arbiter of rates west of Denver. Next is the Central Pacific, which might find the D. & R. G. W. Road a convenient through connection to the East *via* Denver. Then comes the Chicago Burlington & Quincy, which could by a short western extension from Denver connect at the Colorado line with the D. & R. G. W., and thus form a line from Chicago to Ogden, and compete more sharply than ever with Union Pacific. Therefore, if the present Denver & Rio Grande Western lease should be annulled, it hardly seems probable that the road would long remain "out in the cold" as a property not wanted by any one.

The report of Mr. W. J. Palmer, the President, is for the year 1883, but his remarks are dated as late as May, 1884. Mr. Palmer naturally gives his own views of the controversy between this company and its lessee the Denver & Rio Grande.

The Denver & Rio Grande Western Railway, under the lease to the Denver & Rio Grande Railway Company, turned over 368 miles of road, as follows:

| AUGUST 1, 1882. | Miles. |
|---|---|
| Salt Lake City to Coal Mine, located in Pleasant Valley | 105·70 |
| Bingham Junction to Bingham | 16·30 |
| Bingham Junction to Alta | 18·20 |
| Clear Creek Station to P. V. Junction | 14·40 |
| | 154·60 |
| APRIL 8, 1883. | |
| P. V. Junction to Colorado line | 175·94 |
| MAY 21, 1883. | |
| Salt Lake City to Ogden | 37·46 |
| Total miles | 368·00 |

Mr. Palmer remarks: "The lease of this road to the Denver & Rio Grande Railway Company took effect August 1st, 1882, when 155 miles were turned over. By the 1st of June, 1883, the whole line, from the Colorado border westward to Ogden, amounting with branches to 368 miles, began operation. The average distance worked during the 17 months from the beginning of the lease, August 1st, 1882, to December 31st, 1883, was 263 miles. The gross earnings (after deducting those from construction material) were $965,299, equivalent to $2,591 per mile per year, of which 40 per cent rental amounted to an average of $1,036 per mile per year. The interest per mile, which eventually is to average 6 per cent upon $16,000 per mile of bonds, to-wit, $960 yearly per mile, is temporarily (by reason of uncompleted line) up to $1,125 per mile.

"The above result includes 10 months which elapsed before the completion of the through line. Since reaching a connection with the Central Pacific Railway at Ogden about June 1st, 1883, the gross earnings have been $622,332, or at the rate of $2,899 per mile per annum. The rental during the same period, $248,932, or at the rate of $1,160 per mile per annum.

| | |
|---|---|
| The rental earned was therefore at the rate of (per year) | $126,740 |
| Total interest per annum on guaranteed bonds | 407,880 |
| Total interest per annum on all bonds issued | 414,000 |

"Although the rental earned slightly exceeds the interest, the results for these first 7 months are not so important of themselves as from the indication they afford of the earning capacity of this line under normal circumstances. The line being new, the business of course had to be entirely organized and developed." * * *

"In the lease between the two companies, provision was made for vesting the actual management of the leased property in a manager to be selected and appointed by the Trustees of the Western Railway bonds, unless the lessor and lessee should, within a reasonable time, agree upon a person mutually satisfactory. They did, however, so agree at the beginning, and appointed Col. D. C. Dodge, of Denver, one of the ablest and most highly respected railroad managers in the Western country, with twelve years railroad experience in the Rocky Mountains." * * *

"In violation of this condition of the lease, the new President of the Denver & Rio Grande Railway Company, on the 3d day of March, this year, issued his order undertaking to appoint Mr. Ricker General Superintendent," * * * "and the executive of the Denver & Rio Grande Railway company undertook to force his Superintendent on the Western Railway until enjoined by the Utah courts from interfering with the authority of Col. Dodge under the lease." * * * "The lessee now asks in the pending legal proceedings that the lease be declared void and not binding upon it." * * * "The President of the Denver & Rio Grande Railway Co. claims, in his recent annual report, to have expended towards finishing the Western road, 'in accordance with the contract,' to Dec. 31st, 1883, the sum of $656,370." * * * "The report of General Manager Dodge, accompanying that of the referees appointed by the lessor and lessee companies, will show in detail the condition of the road when and as turned over to the Denver & Rio Grande Company under the lease, and the amount required to be expended to put it in good order and condition. This amount was found to be $172,088, which has been charged by the Western Railway Company to the Construction Company, and credited by the Western Railway Company to the Denver & Rio Grande Railway Company. Undoubtedly a certain amount has been expended by the lessee *since possession*, in making improvements and betterments, as it was bound to do, and as this company is obligated to pay for 'to the extent and value agreed upon between the parties from time to time'—such payment to be in bonds or stock or such other securities and evidences of interest as may be consistent with the legal powers of the lessor, and as will be found most available to reimburse the lessee for such outlay. But this company has no way of ascertaining concerning such improvements, because of the failure of the Denver & Rio Grande Railway Company to set going the office of the joint comptroller, provided for by the lease, and mutually agreed upon since, to be Mr. Wm. M. Spackman." * * *

"A word as to the future: The Denver & Rio Grande Western Railway Company is without floating debt. Its outstanding bonded indebtedness amounts, temporarily, to $18,750 per mile, at 6 per cent, which will be reduced to $16,000 per mile when certain lines, upon which a large amount of work has been done, are completed and track laid upon the same.

"Its line is part of the most central of the great trunk lines or routes across the continent. It connects Colorado and Utah, the two most central and promising mining States of the West—one yielding $23,000,000 and the other $8,000,000 of bullion per annum.

"For more than one-half of its length it lies within comparatively easy reach of coal, the best of which, the 'Pleasant Valley deposit,' is a ten-feet seam of excellent coal, without a particle of slate, from which, during the past winter, 8,000 to 10,000 tons of coal per month were mined and shipped. From these mines westward to the Pacific Ocean, in California, no coal worthy of the name has yet been found. A glance at the map will show the importance and significance of the line. That its earning power should be gauged solely by the result of the first seven months is of course illogical; but even in the face of this disadvantage the earnings would unquestionably have yielded a satisfactory surplus over the interest, had it not been for the washouts and the railroad war, which together reduced the earnings at least one-third." * * *

"As regards the lease, while it would be simply suicidal for the Denver & Rio Grande Railway Company to bring about a

severance of the tie which has bound these lines together, yet as long as the management of that company produces no better results than it has for the past six months on its own road, I do not know that the Western Railway would gain anything by the continuance of it, and especially if the former should persist in violations of the lease or should fail to pay the rental, or both. The attitude of the directors of your company in regard to this matter will have to be governed by future developments, and especially by the result as regards payment or non-payment of the interest on bonds of the Western Company, due September 1st." * * *

STATEMENT OF EARNINGS (ON 368 MILES) BY MONTHS, FROM JUNE 1 TO DECEMBER 31, 1883.

| | Gross Earnings, Excluding Construction. | Rental, 40 p. c. of Earnings. |
|---|---|---|
| June | $86,262 | $34,505 |
| July | 93,597 | 37,439 |
| August | 85,853 | 34,341 |
| September | 90,459 | 36,183 |
| October | 104,206 | 41,682 |
| November | 95,363 | 38,145 |
| December | 67,589 | 27,035 |
| Totals | $622,332 | $248,932 |
| Averages per month | $88,904 | $35,561 |
| Total gross earnings per annum on above average | | $1,066,854 |
| Total rental per annum on above average | | 426,741 |
| Total interest per annum on guaranteed bonds | | 406,800 |
| Total interest per annum on all bonds issued | | 414,000 |

GENERAL BALANCE SHEET DECEMBER 31, 1883.

*Assets.*

| | |
|---|---|
| Construction and equipment (368 miles) | $11,584,005 |
| Cost of construction—Unfinished lines | 2,744,123 |
| Denver & Rio Grande. Amount received from Western Union Tel. Co., &c. | 37,330 |
| Denver & Rio Grande Railway Co.—Rental account | 386,119 |
| Denver & Rio Grande R'y Co.—Account organization fund. | 11,624 |
| Total | $14,763,502 |

*Liabilities.*

| | |
|---|---|
| Rio Grande Western Construction Co.—In account current | $17,693 |
| Interest on bonds | 241,109 |
| Capital stock | 7,500,000 |
| First mortgage bonds | 6,900,000 |
| Suspense accounts | 4,409 |
| Total | $14,763,502 |

## GENERAL INVESTMENT NEWS.

**Alabama Great Southern.**—A dispatch from London says that the Alabama Great Southern Railway stockholders have voted that the capital of the company be increased by the sum of £200,000, divided into 20,000 preference shares, called "A" shares, to be entitled to a preferential dividend of 6 per cent per annum in the same manner as the 60,000 preference shares already authorized.

**Chicago & Northwestern.**—At the special meeting yesterday to vote on the proposition to issue $14,000,000 stock to pay for the Blair system, the vote was unanimous in favor of the plan. The company announces to the Stock Exchange that it will issue $14,757,500 of its common stock at any time after 30 days from date. This stock will be delivered as required in payment for the above railroads and the rental and charges now paid these lines will cease to be a charge against the company.

**Flint & Pere Marquette.**—The following statement for the four months ending April 30 is published:

| | 1884. | 1883. |
|---|---|---|
| Earnings | $812,799 | $826,016 |
| Expenses | 536,146 | 551,774 |
| Net earnings | $276,653 | $274,242 |
| Interest charges | 111,928 | 107,020 |
| Surplus | $164,725 | $167,222 |

**Lake Shore & Michigan Southern.**—A quarterly dividend of 1½ per cent instead of the usual 2 per cent was declared on this stock. The following is the statement which was presented at the meeting of the directors, June, 1884, being partly estimated:

EARNINGS BY HALF-YEARS AND YEARS IN 1882 AND 1883.

| | Gross. | To Stock. |
|---|---|---|
| First half 1882 | $7,952,000 | $1,076,000 |
| Second half 1882 | 10,273,000 | 3,064,000 |
| First half 1883 | $9,219,000 | $1,747,000 |
| Second half 1883 | 9,294,000 | 2,266,000 |
| Total 1882 | $18,225,000 | $4,140,000 |
| Total 1883 | 18,513,000 | 4,013,000 |

EARNINGS FIRST HALF-YEAR.

| | —Jan. 1 to June 30.— 1883. | 1884. | | Difference. |
|---|---|---|---|---|
| Gross earnings | $9,219,471 | $7,331,900 | Dec. | $1,888,571 |
| Operating expenses and taxes | 5,722,966 | 5,515,100 | Dec. | 1,207,566 |
| Net earnings | $3,496,205 | $2,815,500 | Dec. | $680,705 |
| Deduct interest, rentals, &c. | 1,749,493 | 1,800,000 | Inc. | 50,597 |
| Balance for stock | $1,746,802 | $1,015,509 | Dec. | $731,302 |
| Dividends 4 per cent in 1883 and 3½ in 1884 | $1,078,660 | $1,731,327 | Dec. | $247,233 |
| Deficiency | $231,858 | $715,827 | Inc. | $484,030 |

Decrease in earnings ..... $1,888,271 equals 20·48 per cent.
do in expenses ..... 1,207,566 do 21·07 do
do in net earnings ..... 680,705 do 19·46 do

"It will be seen from the foregoing statement that the earnings applicable to stock during the first half of the years 1883, 1884 and 1884 do not amount to the two quarterly dividends usually declared in that period, but the deficiency in 1884 and 1883 was made good in the second half. We have every reason to believe that the same will occur in 1884. Extreme competition for traffic began in the second half of 1883 with the usual effect of very low prices. This competition was increased by the holding back from shipment until [illegible] of peculiar manipulation of very large quantities of property, and it extended into and through the present half-year with accelerated effect. Expenses have been reduced in the full percentage of earnings, while the maintenance of the line and equipment have been fully kept up, and the whole property now stands in better general condition than at any other time. Upon careful consideration of all the circumstances, however, it has been deemed expedient in the interest of the stockholders to reduce the dividends to a basis of 6 per cent per annum.

"E. D. WORCESTER, Treasurer."

**Long Island Railroad.**—The Company reports its earnings and income for the quarter ended March 31 as follows to the New York Railroad Commissioners:

| | |
|---|---|
| *Receipts—* | |
| Gross earnings | $[illegible] |
| Operating expenses | [illegible] |
| Net earnings | $[illegible] |
| Income from other sources | [illegible] |
| Total net receipts | $85,579 |
| *Deductions—* | |
| Interest on funded debt | $[illegible] |
| Taxes of all kinds | [illegible] |
| Rentals | [illegible] |
| Miscellaneous | [illegible] |
| Total deductions | $143,658 |
| Balance | def. $58,079 |

**Manhattan Elevated.**—The meetings of the stockholders of the New York & Manhattan Elevated Railroad companies have been further adjourned until June 30, when it is expected that the agreement for the consolidation of the three roads will be ratified by the stockholders of the Metropolitan Company.

**Michigan Central—Canada Southern.**—The quarterly dividends were passed on the stocks of these companies, and the following statement for the first half of 1884 is compared with the same period of 1883:

MICHIGAN CENTRAL AND CANADA SOUTHERN.
*January 1 to June 30.*

| | 1883. | 1884. | | Difference. |
|---|---|---|---|---|
| Gross earnings | $6,740,000 | $5,608,500 | Dec. | $1,131,500 |
| Oper. expenses and taxes. | 4,591,000 | 4,217,500 | Dec. | 374,500 |
| Net earnings | $2,149,000 | $1,387,000 | Dec. | $762,000 |
| Deduct int. and rentals | 1,210,000 | 1,280,000 | Inc. | 70,000 |
| Balance for stock | $939,000 | $107,000 | Dec. | $832,000 |
| Two thirds of balance to Michigan Central | $626,000 | $71,333 | Dec. | $554,667 |
| One-third of balance to Canada Southern | 313,000 | 35,667 | Dec. | 277,333 |
| Total balance | $939,000 | $107,000 | Dec. | $832,000 |
| Dividend 3 p. c. to Mich. Central | $562,146 | | Dec. | $562,146 |
| Dividend 2 p.c. to Canada Southern | 300,000 | | Dec. | 300,000 |
| Total dividends | $862,146 | | Dec. | $862,146 |
| Surplus | $76,854 | $107,000 | | |

The following remarks were appended to the statement:

"It is well known to the stockholders of the company that the railroad traffic of the entire country has largely fallen off during the past six months. Many causes have contributed to produce this result, and there were some which affected this company [illegible] was short production in 1883 in some [illegible] to this company's lines. Strenuous efforts were made [illegible] to the lowest point compatible with [illegible] and with economical advantages growing out of [illegible] efficiency of operation, but with [illegible] and with economical advantages growing out of [illegible] even some of it was not found possible to [illegible] the same positive extent as earnings [illegible] not justify the declaration of a dividend."

**Missouri Kansas & Texas.**—This company, which is publishing no regular reports of earnings, gives out the following for the month of May:

| | 1884 | | |
|---|---|---|---|
| Gross earnings | $[illegible] | Dec. | $[illegible] |
| Expenses | [illegible] | " | [illegible] |
| Net earnings | $[illegible] | Inc. | $24,781 |

**Missouri Pacific.**—This company publishes the following for the five months ended with May:

| | 1884. |
|---|---|
| Gross earnings | $[illegible] |
| Expenses | [illegible] |
| Net earnings | $[illegible] |

There was an increase in net earnings of $268,762, of which $227,127 was on the Missouri Pacific and $41,635 on the Iron Mountain.

**Mexican Central.**—This company issues to bondholders, in exchange for their three coupons funded, its coupon notes dated July 1, 1884, payable in five years or earlier at the company's option, which notes will be entitled to the benefit of an indenture of even date, executed by the company and a trustee, setting aside as further security an amount of subsidy received from the Mexican Government equal to the sum of the face value of the notes and coupons attached to them.

**New York & New England.**—At Boston, June 24, at a special meeting of the stockholders of the New York & New England Railroad Company, the legislative acts of Connecticut, Massachusetts and Rhode Island authorizing the company to make certain application of the proceeds coming from the sale of its second mortgage bonds, &c., were adopted by a *viva voce* vote. When the proposed issue of preferred stock came up, Mr. R. C. Martin of New York deprecated as unwise any scheme that would take the road out of the receiver's hands at the present time, thinking the company had better let well enough alone. He did not believe preferred stock should be issued at present, or that any other plan looking to a change of the present management should be decided upon. It was decided to appoint a commiitee to consider all matters in the call except the one acted upon above, the committee to report to the adjourned meeting to be held October 7. The committee consists of Col. Jonas H. French, A. J. Leith, Col. T. L. Higginson, R. C. Martin and G. M. Rice.

**N. Y. Stock Exchange.**—The Governors of the Stock Exchange have admitted to dealings at the Board the following securities:

Minneapolis Union Railway Company—An additional $650,000 of first mortgage 6 per cent bonds due July 1, 1922, making the total amount listed up to $2,150,000.

Chicago Milwaukee & St. Paul Railway Company—An additional $800,000 of Chicago Pacific & Western first mortgage 5 per cent bonds due January 1, 1921, making the total issue up to $18,540,000.

Oregon & California Railroad Company—An additional $600,000 first mortgage 6 per cent bonds due July 1, 1921, making the total issue $9,000,000.

Cleveland Columbus Cincinnati & Indianapolis Railway Company—An additional $1,000,000 of general consolidated 6 per cent bonds, due January 1, 1934, making total issue $2,500,000.

Mobile & Ohio Railroad Company First mortgage extension 6 per cent bonds due July 1, 1927, $1,000,000.

Milwaukee & Northern Railroad Company—"First 6s of 1884" bonds due January 1, 1913, $1,598,000.

**New York West Shore & Buffalo.**—Judge Nixon, of the U. S. Circuit Court in New Jersey has issued an order that the receivers be authorized to issue and sell, from time to time, at a price not less than par, certificates not exceeding in the aggregate $500,000, made according to the blanks furnished by the Court; that they immediately issue and sell such certificates in such amounts, not exceeding in the aggregate $300,000, as may seem to them advisable; that they are authorized to use the proceeds, in their discretion, to pay their necessary and current expenses, and sums now due to the companies now operating the connecting lines of railroad for freight and passenger business, and moneys due for right of way, depot and grounds, moneys due or to become due upon the rolling stock and equipment of said railroad necessary to retain its possession, all moneys due by the road for labor and services rendered since March 1, 1884, and money due for supplies purchased; and, finally, all taxes lawfully imposed and other proper expenses. The receivers, however, are not to pay out for right of way or depot or grounds any sum exceeding in the aggregate $200,000, nor any sum for rolling stock or other equipment exceeding $400,000, unless specially ordered by the Court. The receivers are authorized to execute all necessary leases and warrants for the purchase of rolling stock, equipments, etc. It is finally ordered that the certificates issued shall, until full payment thereof, with interest, be a lien and charge upon all the property covered by said mortgage. The Court reserves the right of allowing the issue of any certificates for a larger sum than $300,000.

The petition shows that the defendant owes for labor from March 1 to June 4, $450,355; for supplies for the same period $193,321; for terminal expenses, etc., $176,335; for taxes, $2,910; due to other railroads, $173,956; for outstanding notes since March 1, $245,377, and for right of way, etc., $300,000. The petition represents that $1,014,480 will be needed prior to January 1, 1885, to make payment for the purchase of rolling stock and equipment, and that the receivers have no money on hand and no means of raising any, except by action of the courts.

**Northern Central.**—The comparative statement of earnings and expenses for May and for five months ended May 31, is as follows:

| | May. | | 5 mos. ended May 31. | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| Gross earnings | $477,847 | $499,132 | $2,203,620 | $2,468,456 |
| Operating expenses | $262,717 | $266,037 | $1,238,800 | $1,369,69 |
| Extraordinary expenses | 20,774 | 21,019 | 153,106 | 199,44 |
| Total expenses | $283,491 | $287,056 | $1,391,906 | $1,569,14 |
| Net earnings | $194,356 | $212,076 | $811,714 | $899,31 |

**Northern Pacific.**—The majority report of the U. S. Senate Committee has been made on the bill to declare forfeited such of the lands granted to the Northern Pacific Railroad Company as pertain to the uncompleted portions of the road.

**Oregon & Trans-Continental—Oregon & California.**—An agreement for the cancellation of the lease of the Oregon & California Railroad to the Oregon & Trans-Continental Company has been made, although the possession of the property has not been surrendered. The *Tribune* reports that private dispatches from Henry Villard, who recently went to Europe for this purpose, have been received in this city and the terms of the proposed agreement have been accepted by the directors of the Oregon & Trans-Continental Company at a meeting at Portland, Oregon. The Oregon & Trans-Continental Company is released from all liabilities under the lease and surrenders about $2,200,000 Oregon & California second mortgage bonds on the condition that the latter company shall assume all construction accounts and debts and pay $446,000 in cash for the release of a part of the bonds which has been pledged by the Oregon & Trans-Continental Company. The construction debts are estimated at about $300,000, so that the company has sold the $2,200,000 Oregon & California seconds at about 35. The companies part company on the completion of the agreement.

**Oregonian Railway.**—In the Dundee (Scotland) *Advertiser* of May 26 appeared an open letter to the Hon. James Russell Lowell, the American Minister at London, signed "An Inhabitant of Dundee," complaining that, by the repudiation of the lease of the Oregonian Railway by the Oregon Railway & Navigation Company, many people of Dundee had been deprived of the greater part of their incomes, and had been led to form a very low estimate of the honor of American railway managers. The facts of the case appear to be that the Oregonian Railway is a narrow-gauge road in the Willamette Valley, south of Portland, having no important termini, Portland being some 30 miles distant. Parallel with both its branches is another railroad of standard gauge, the Oregon & California, which extends from Portland to near the California line. Mr. Villard was President of the Oregon & California and he was also President of the Oregon Railway & Navigation Company, and to this company the Oregonian was leased in 1881 at the high rental of $200,000 per annum. The lease was very onerous, and the lessee now seeks to have it set aside on the ground chiefly that the lessor company had no right under the laws of Oregon to make the lease. The Oregonian Railway proprietors feel that this is a great hardship, but if they have a good case at law they should press it to the utmost, and they may rely upon getting a fair decision from the U. S. courts; if their lease is void at law they should hold their own directors responsible for making such an agreement.

**Pennsylvania Railroad.**—The gross and net earnings for May and for five months are specially compiled for the CHRONICLE in the tables below. The result of the operation of all the lines east of Pittsburg and Erie for the month of May was an increase of $30,820 in net earnings and for the five months a decrease of $310,468 this year, compared with the same period in 1883. On the lines west of Pittsburg there was a decrease in net profits of $13,179 for May and a decrease of $714,853 for the five months, as compared with 1883:

LINES EAST OF PITTSBURG AND ERIE.

| | Gross Earnings. | | Net Earnings. | |
|---|---|---|---|---|
| | 1884. | 1883. | 1884. | 1883. |
| January | $3,571,233 | $3,929,357 | $1,166,136 | $1,471,058 |
| February | 3,426,733 | 3,712,215 | 1,124,579 | 1,336,694 |
| March | 4,002,627 | 4,189,380 | 1,404,551 | 1,455,427 |
| April | 4,156,309 | 4,061,750 | 1,694,456 | 1,467,831 |
| May | 4,267,173 | 4,303,006 | 1,639,494 | 2,468,450 |
| Total 5 mos. | $19,427,075 | $20,195,708 | $7,029,216 | $7,339,684 |

As to the lines west of Pittsburg and Erie, the monthly reports issued in 1883 and for the current year show the results below. The company's returns, however, state a loss since January 1 in the present year, compared with the same period in 1883, of $755,526.

LINES WEST OF PITTSBURG & ERIE.

| | Net Surplus over all Liabilities. | | Inc. or Dec. in 1884. |
|---|---|---|---|
| | 1884. | 1883. | |
| January | Def. $106,556 | $174,981 | Dec.. $281,537 |
| February | Def. 150,051 | Def. 164,776 | Inc.. 14,725 |
| March | Def. 108,883 | 225,951 | Dec.. 334,834 |
| April | 49,632 | 149,710 | Dec.. 100,028 |
| May | Def. 47,754 | Def. 34,575 | Dec.. 13,179 |
| Total 5 months. | Def. $363,562 | $351,291 | Dec.. $714,853 |

**St. Joseph & Western.**—At St. Joseph, Mo., June 12, the election of directors took place. The Union Pacific interest and the Benedict party were equal in number of shares represented, each polling about 17,000. By mutual understanding the following directors were chosen, making about an equal division between the two interests: Sidney Dillon of New York; Fred. L. Ames, Elisha Atkins, Ezra H. Baker, F. Gordon Dexter, Henry McFarland and Charles F. Adams of Boston; James H. Benedict, Francis W. Williams, James C. Parrish and William C. Strauss of New York; Elias C. Benedict of Connecticut and Winslow Judson of St. Joseph.

**Texas & Pacific.**—This company gives notice that it will issue scrip in accordance with the terms of the mortgage, for twelve months' interest at the rate of 7 per cent per annum, to July 1, 1884, on the income and land grant bonds of the company. This scrip will be issued to the bondholders on July 20, at the company's office, in New York.

**Union Pacific.**—The Boston *Advertiser* reports that the economy being practised under the new management of the Union Pacific has not begun to show in the returns, but when it does it should make quite a difference in the net earnings. When Messrs. Ames and Adams were West last month, the discharge of 1,000 men was ordered and another 1,000 were to go soon after. The rolling mill at Laramie was recently closed, and the foundry at Omaha has been, or probably will be soon, the company finding it cheaper to buy than to make rails and equipments at current prices. The Union Pacific company had at one time 20,000 men in its employ, and now has about 10,000. The steady increase in the Boston holdings of stock is shown in the following:

| Date. | Number of Boston stockholders. | Amount of shareholdings. |
|---|---|---|
| Jan. 1, 1882 | 1,358 | 133,612½ |
| Jan. 1, 1883 | 2,314 | 172,360½ |
| Jan. 1, 1884 | 4,837 | 252,277½ |
| April 1, 1884 | 5,208 | 246,573½ |
| June 19, 1884 | 5,712 | 256,313½ |

# The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, June 27, 1884.

General trade has been dull, and speculative values of merchandise have suffered from the fresh disturbances in financial circles and the improved crop accounts. Copious rains have relieved the drought that had begun to be felt in some sections of the country. A good autumn trade is now anticipated, and the middle of July promises to witness a revival in mercantile affairs.

The speculation in lard has continued active, but at prices showing a further decline. The slaughter of swine at the West is about 15 per cent in excess of last season. The market to-day was variable and unsettled, with very active dealings, closing steady at 7·28@7·30c. for July, 7·51@7·52c. for Aug., 7·67@7·69c. for Sept. and 7·78c. for Oct. Spot lard was nearly nominal at 7·10@7·15c. for prime city, 7·30@7·40c. for Western and 7·65@7·70c. for refined for the Continent. Pork is much depressed, in expectation of large deliveries on July contracts; mess quoted $16@$16 50. Bacon nominal at 9@9¼c. for long clear. Cutmeats comparatively steady at last week's prices. Beef is unchanged, but beef hams are lower and unsettled. Tallow has declined to 6⅜c. for prime. Stearine lower and quoted at 8¾c. for prime. Oleomargarine quoted at 8c. for prime, but a large sale of poor quality was made at 6¼c. Butter has lost a late improvement and closed dull at 17@22½c. for creamery and 9½@14c. for Western factory. Cheese dull; State factory 5½@9¾c. Eggs dearer at 17½@19c. The following is a comparative summary of aggregate exports from November 1 to June 21:

| | 1883-84. | 1882-83. | |
|---|---|---|---|
| Pork, lbs. | 26,389,400 | 30,724,400 | Dec. 4,335,000 |
| Bacon, lbs | 232,627,896 | 279,385,772 | Dec 46,763,876 |
| Lard, lbs | 140,193,685 | 154,621,088 | Dec.14,427,403 |
| Total lbs. | 399,204,981 | 464,731,260 | Dec.65,529,279 |

Rio coffee has been about steady on the spot but very quiet at 10c.; options have been quiet at slowly declining prices, closing at 8·05@8·10c. for July, 8·30@8·35c. for August, 8·45@8·50c. for September, 8·55@8·60c. for October, 8·60@8 65c. for November, and 8·65@8·70c. for December; mild grades have been steady as a rule, and Maracaibo has at times sold very freely; good Cucuta has been quoted at 10@10¼c. Tea has been dull and weak; to-day Japan sold 17¼c. for July, 17¾c. for August, 18c. for September, 18¾@19c. for October and 21c. for December. Rice has been in good demand and firm. Spices have been quiet. Foreign dried fruits have been dull at unchanged prices; green have sold fairly at pretty steady prices. Molasses has advanced to 16¼c. for 50-deg. test Cuba refining. Raw sugar has been fairly active of late and steadier at 5¾c. for 97-deg. test centrifugal and 4¾c. for fair refining; the latter has sold for future delivery at 4·67½c. for August, 4·85c. for September and 5·02½c. for October; refined has been steadier of late, and closes at 6 9-16@6⅝c. for granulated, 7⅛@7½c. for powdered and 6¾c. for standard "A."

Kentucky tobacco on the spot has been quiet and without interesting features; lugs remain at 7¾@8¼c. and leaf at 8½@9¾c., and no sales of importance can be mentioned. Seed leaf was again steady and without new points of interest. Sales 1,100 cases, including 250 cases crop 1883, Little Dutch, 16½@18c.; 250 cases crop 1882, Pennsylvania, 5@15c.; 150 cases crop 1881, Pennsylvania, 6@10c.; 50 cases crop 1880, Pennsylvania, private terms; 200 cases crop 1883, New England, 12½@30c.; 100 cases crop 1883, Wisconsin Havana, 11½@25c., and 100 cases crop 1882, Wisconsin Havana, 26@37½c.; also 400 bales Havana, 80c.@$1 15, and 200 bales Sumatra, $1 20@$1 60.

Trading in naval stores, either for speculation or consumption, has been indifferent and a feeling of weakness has overshadowed the situation. Spirits turpentine on the spot is quoted 30@30½c. and common to good strained rosins $1 22½@$1 30. Refined petroleum has had a small movement at 7⅞c. for 70-Abel test; cases remain at 9½@10¼c. for cargoes and naphtha at 7½c. Crude oil certificates had a brighter tone until the last two days when a realizing of profits broke prices and to-day 61c. was reached, with the closing figures at 61⅜@61⅝c. In metals and wool trading has been very small. In hops there has been some activity at 35c. for the best State 1883's. Oils have only a jobbing trade at recent figures.

The ocean-freight-room market looks a trifle better, both in the way of business and rates, and to-day grain to Liverpool by steam was taken at 3½d.; do. to London, 3s. 0½d., and oats 2s. 9d.@4s. per qr.; grain to Glasgow, 4½d.; do. to Newcastle, 4d.; do. to Hamburg, 60 phennigs; do. to Antwerp, 4½d.; refined petroleum from Philadelphia to New Castle or Leith, 3s. 6d.; do. hence to Baltic, 3s. 3d.@3s. 4½d.; cases to Messina, 20c.; grain by steamer from Philadelphia to Cork for orders, 3s. per qr.

## COTTON.

FRIDAY, P. M., June 27, 1884.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (June 27), the total receipts have reached 3,642 bales, against 4,735 bales last week, 9,409 bales the previous week and 12,584 bales three weeks since, making the total receipts since the 1st of September, 1883, 4,782,641 bales, against 5,893,048 bales for the same period of 1882-83, showing a decrease since September 1, 1883, of 1,110,407 bales.

| Receipts at— | Sat. | Mon. | Tues. | Wed. | Thurs | Fri | Total. |
|---|---|---|---|---|---|---|---|
| Galveston | 33 | 5 | 138 | 5 | 3 | 151 | 315 |
| Indianola, &c. | .... | .... | .... | .... | .... | .... | .... |
| New Orleans | 22 | 329 | 109 | 157 | 13 | 191 | 821 |
| Mobile | 15 | 16 | 11 | .... | .... | 28 | 70 |
| Florida | .... | .... | .... | .... | .... | 1 | 1 |
| Savannah | .... | 303 | 292 | 316 | 99 | 242 | 1,252 |
| Brunsw'k, &c. | .... | .... | .... | .... | .... | .... | .... |
| Charleston | 13 | 3 | 9 | 81 | 2 | 4 | 112 |
| Pt. Royal, &c. | .... | .... | .... | .... | .... | 3 | 3 |
| Wilmington | .... | 1 | .... | 1 | .... | .... | 2 |
| Moreh'd C., &c | .... | .... | .... | .... | .... | .... | .... |
| Norfolk | 82 | 26 | 12 | 5 | 41 | .... | 166 |
| West Point, &c | .... | .... | .... | .... | .... | 25 | 25 |
| New York | .... | .... | .... | .... | .... | 40 | 40 |
| Boston | 71 | 44 | 81 | 231 | 114 | 28 | 569 |
| Baltimore | .... | .... | .... | .... | .... | 679 | 679 |
| Philadelp'a, &c. | .... | .... | 43 | 34 | 56 | 1,447 | 1,580 |
| Totals this week | 236 | 727 | 695 | 830 | 327 | 2,827 | 5,642 |

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1883, and the stock to-night, and the same items for the corresponding periods of last year.

| Receipts to June 27. | 1883-84. | | 1882-83. | | Stock. | |
|---|---|---|---|---|---|---|
| | This Week. | Since Sep. 1, 1883. | This Week. | Since Sep. 1, 1882. | 1884. | 1883. |
| Galveston | 315 | 589,860 | 4,117 | 625,460 | 1,520 | 12,407 |
| Indianola, &c. | ..... | 8,474 | 13 | 16,000 | ..... | ..... |
| New Orleans* | 221 | 1,511,274 | 3,298 | 1,649,487 | 70,384 | 160,246 |
| Mobile | 70 | 252,547 | 91 | 310,594 | 4,213 | 8,292 |
| Florida | 1 | 42,888 | ..... | 18,410 | ..... | ..... |
| Savannah | 1,259 | 653,134 | 467 | 808,231 | 812 | 3,626 |
| Brunsw'k, &c | ..... | 8,084 | ..... | 5,508 | ..... | ..... |
| Charleston | 112 | 416,955 | 503 | 565,06 | 2,413 | 3,781 |
| Pt. Royal, &c. | ..... | 13,700 | 65 | 24,393 | ..... | ..... |
| Wilmington | 2 | 91,711 | 68 | 127,191 | 850 | 1,341 |
| M'head C., &c | ..... | 12,588 | ..... | 19,457 | ..... | ..... |
| Norfolk | 166 | 577,513 | 1,042 | 795,034 | 1,146 | 22,840 |
| West Point, &c | 25 | 221,978 | 238 | 226,906 | ..... | ..... |
| New York | 40 | 107,640 | 306 | 137,521 | 241,401 | 200,930 |
| Boston | 569 | 179,165 | 468 | 188,528 | 6,316 | 7,080 |
| Baltimore | 679 | 30,642 | 579 | 66,424 | 4,202 | 18,301 |
| Philadelp'a, &c. | 1,580 | 64,438 | 242 | 107,591 | 9,284 | 4,986 |
| Total | 5,642 | 4,782,641 | 11,497 | 5,893,048 | 343,235 | 383,790 |

* A correction of net receipts of 381 bales deducted in 1883-84.

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

| Receipts at— | 1884. | 1883. | 1882. | 1881. | 1880. | 1879. |
|---|---|---|---|---|---|---|
| Galvest'n, &c. | 315 | 4,130 | 355 | 2,342 | 1,065 | 737 |
| New Orleans. | 821 | 3,298 | 2,339 | 5,609 | 4,315 | 1,007 |
| Mobile | 70 | 91 | 419 | 538 | 392 | 244 |
| Savannah | 1,259 | 467 | 912 | 1,456 | 878 | 232 |
| Charl'st'n, &c | 115 | 568 | 879 | 956 | 746 | 91 |
| Wilm'gt'n, &c | 2 | 68 | 96 | 363 | 50 | 137 |
| Norfolk, &c. | 191 | 1,250 | 1,964 | 4,547 | 2,023 | 269 |
| All others | 2,869 | 1,595 | 2,324 | 4,551 | 7,588 | 1,007 |
| Tot. this w'k. | 5,642 | 11,497 | 9,288 | 20,662 | 17,057 | 3,637 |
| Since Sept. 1. | 4782,641 | 5893,048 | 4620,187 | 5884,683 | 4842,134 | 4424,340 |

Galveston includes Indianola; Charleston includes Port Royal, &c., Wilmington includes Morehead City, &c.; Norfolk includes City Point, &c.

The exports for the week ending this evening reach a total of 17,764 bales, of which 15,729 were to Great Britain, 7 to France and 2,028 to the rest of the Continent, while the stocks as made up this evening are now 343,235 bales. Below are the exports for the week and since September 1, 1883.

| Exports from— | Week Ending June 27. Exported to— | | | | From Sept. 1, 1883 to June 27, 1884. Exported to— | | | |
|---|---|---|---|---|---|---|---|---|
| | Great Brit'n. | France | Cont'nent. | Total Week. | Great Britain. | France | Cont'nent. | Total. |
| Galveston | ..... | ..... | ..... | ..... | 271,851 | 24,750 | 41,120 | 337,721 |
| New Orleans | ..... | ..... | 615 | 615 | 726,455 | 400,26. | 3[illegible] | 1,511,241 |
| Mobile | ..... | ..... | ..... | ..... | 56,[illegible] | ..... | 1,[illegible] | 57,547 |
| Florida | ..... | ..... | ..... | ..... | 3,[illegible] | ..... | ..... | 3,[illegible] |
| Savannah | ..... | ..... | ..... | ..... | 153,[illegible] | 1[illegible] | 1[illegible] | 353,[illegible] |
| Charleston* | ..... | ..... | ..... | ..... | 11[illegible] | 24,[illegible] | 1[illegible] | 223,[illegible] |
| Wilmington | ..... | ..... | ..... | ..... | 43,[illegible] | ..... | [illegible] | [illegible] |
| Norfolk† | ..... | ..... | ..... | ..... | 2[illegible] | ..... | 2[illegible] | 2[illegible] |
| New York | 9,566 | 7 | 1,[illegible] | 10,[illegible] | 3[illegible] | 4[illegible] | [illegible] | [illegible] |
| Boston | 2,[illegible] | ..... | 1 | 2,[illegible] | [illegible] | ..... | [illegible] | [illegible] |
| Baltimore | 2,[illegible] | ..... | ..... | 2,[illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Philadelp'a, &c | 1,[illegible] | ..... | ..... | 1,[illegible] | [illegible] | ..... | [illegible] | [illegible] |
| Total | 15,729 | 7 | 2,028 | 17,764 | [illegible] | [illegible] | [illegible] | [illegible] |
| Total 1882-83 | 27,045 | 19 | 3,445 | 31,509 | [illegible] | [illegible] | [illegible] | [illegible] |

* Includes exports from Port Royal, &c.
† Includes exports from West Point, &c

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 89 Broad Street.

| June 27, at— | On Shipboard, not cleared—for | | | | | Leaving Stock. |
|---|---|---|---|---|---|---|
| | Great Britain. | France. | Other Foreign | Coast-wise. | Total. | |
| New Orleans.... | 1,101 | 736 | 573 | 118 | 2,528 | 67,856 |
| Mobile .... ..... | None. | None. | None. | None. | None. | 4,213 |
| Charleston ..... | None. | None. | None. | 500 | 500 | 1,913 |
| Savannah .. ..... | None. | None. | None. | 100 | 100 | 712 |
| Galveston.. ..... | None. | None. | None. | None. | None. | 1,520 |
| Norfolk .... .... | None. | None. | None. | 100 | 100 | 1,046 |
| New York.. .... | 10,000 | None. | 3,500 | None. | 13,500 | 227,901 |
| Other ports..... | 3,000 | None. | None. | None. | 3,000 | 18,346 |
| Total 1884. | 14,101 | 736 | 4,073 | 818 | 19,728 | 323,507 |
| Total 1883 ..... | 14,228 | 1,706 | 1,000 | 2,858 | 19,792 | 363,998 |
| Total 1882 ..... | 13,735 | 13,695 | 5,859 | 646 | 33,935 | 266 199 |

There has been much variableness in the speculation for cotton for future delivery at this market during the past week. Prices have fluctuated widely, not only from one day to another, but in the course of a single day. There was some buying for the rise, on the belief that prices had fallen low enough to make such operations safe, and there was at times a demand to cover contracts. But each fresh advance brought forward a fresh array of sellers, and there being little heart to the buying movement, values again fell off. Foreign advices, and especially Manchester accounts, have not been encouraging to the "bull" party, while crop accounts have so far improved that some extravagant estimates of the yield next season begin to be put forward. There were irregular declines on Saturday and Monday. The house of Staber & Co., carrying several thousand bales for the "bull" account, failed, causing much depression of tone. Tuesday there was a firmer opening, followed by a sharp decline, due mainly to the failure of the banking house of M. Morgan's Sons, large dealers in exchange. On Wednesday, some demand to cover contracts, with partial revival of speculative confidence, caused a re-action toward better prices, but it was not sustained, and on Thursday there was a fresh decline. To-day the market opened weak and declined 9@12 points, closing, as compared with last Friday, 26@29 points lower for this crop and 12@16 points lower for the next. Cotton on the spot is decidedly lower. There was a decline in official quotations of 1-16c. on Saturday, Monday, and Thursday, and 1/8c. on Tuesday. There has been a large business for export and a moderate demand for home consumption. Stocks have undergone a rapid reduction, but the pressure to sell has not abated. To-day the market was easy, but without further decline, middling uplands closing at 11 1/8c.

The total sales for forward delivery for the week are 802,400 bales. For immediate delivery the total sales foot up this week 24,256 bales, including 19,529 for export, 4,727 for consumption, — for speculation and — in transit. Of the above, — bales were to arrive. The following are the official quotations for each day of the past week.

| June 21 to June 27. | UPLANDS. | | | NEW ORLEANS. | | | TEXAS. | | |
|---|---|---|---|---|---|---|---|---|---|
| | Sat. | Mon | Tues | Sat. | Mon | Tues | Sat. | Mon. | Tues |
| Ordin'y. | 9 1/16 | 9 | 8 7/8 | 9 5/16 | 9 1/4 | 9 1/8 | 9 5/16 | 9 1/4 | 9 1/8 |
| Strict Ord.. | 9 1/2 | 9 7/16 | 9 5/16 | 9 3/8 | 9 11/16 | 9 9/16 | 9 3/8 | 9 11/16 | 9 9/16 |
| Good Ord.. | 10 5/16 | 10 1/4 | 10 1/8 | 10 9/16 | 10 1/2 | 10 3/8 | 10 9/16 | 10 1/2 | 10 3/8 |
| Str. G'd Ord | 10 11/16 | 10 5/8 | 10 1/2 | 10 15/16 | 10 7/8 | 10 3/4 | 10 15/16 | 10 7/8 | 10 3/4 |
| Low Midd'g | 10 15/16 | 10 7/8 | 10 3/4 | 11 3/16 | 11 1/8 | 11 | 11 3/16 | 11 1/8 | 11 |
| Str.L'w Mid | 11 1/8 | 11 1/16 | 10 15/16 | 11 3/8 | 11 5/16 | 11 3/16 | 11 3/8 | 11 5/16 | 11 3/16 |
| Middling... | 11 5/16 | 11 1/4 | 11 1/8 | 11 9/16 | 11 1/2 | 11 3/8 | 11 9/16 | 11 1/2 | 11 3/8 |
| Good Mid.. | 11 9/16 | 11 1/2 | 11 3/8 | 11 13/16 | 11 3/4 | 11 5/8 | 11 13/16 | 11 3/4 | 11 5/8 |
| Str. G'd Mid | 11 13/16 | 11 3/4 | 11 5/8 | 12 1/16 | 12 | 11 7/8 | 12 1/16 | 12 | 11 7/8 |
| Midd'g Fair | 12 3/16 | 12 1/8 | 12 | 12 7/16 | 12 3/8 | 12 1/4 | 12 7/16 | 12 3/8 | 12 1/4 |
| Fair..... | 12 15/16 | 12 7/8 | 12 3/4 | 13 3/16 | 13 1/8 | 13 | 13 3/16 | 13 1/8 | 13 |

| | Wed | Th. | Fri. | Wed | Th. | Fri. | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|---|---|---|
| Ordin'y. | 8 7/8 | 8 13/16 | 8 13/16 | 9 1/8 | 9 1/16 | 9 1/16 | 9 1/8 | 9 1/16 | 9 1/16 |
| Strict Ord.. | 9 5/16 | 9 1/4 | 9 1/4 | 9 9/16 | 9 1/2 | 9 1/2 | 9 9/16 | 9 1/2 | 9 1/2 |
| Good Ord.. | 10 1/8 | 10 1/16 | 10 1/16 | 10 3/8 | 10 5/16 | 10 5/16 | 10 3/8 | 10 5/16 | 10 5/16 |
| Str. G'd Ord | 10 4/2 | 10 7/16 | 10 7/16 | 10 3/4 | 10 11/16 | 10 11/16 | 10 3/4 | 10 11/16 | 10 11/16 |
| Low Midd'g | 10 3/4 | 10 11/16 | 10 11/16 | 11 | 10 15/16 | 10 15/16 | 11 | 10 15/16 | 10 15/16 |
| Str.L'w Mid | 10 15/16 | 10 7/8 | 10 7/8 | 11 3/16 | 11 1/8 | 11 1/8 | 11 3/16 | 11 1/8 | 11 1/8 |
| Middling... | 11 1/8 | 11 1/16 | 11 1/16 | 11 3/8 | 11 5/16 | 11 5/16 | 11 3/8 | 11 5/16 | 11 5/16 |
| Good Mid.. | 11 3/8 | 11 5/16 | 11 5/16 | 11 7/8 | 11 9/16 | 11 9/16 | 11 7/8 | 11 9/16 | 11 9/16 |
| Str. G'd Mid | 11 5/8 | 11 9/16 | 11 9/16 | 11 7/8 | 11 13/16 | 11 13/16 | 11 7/8 | 11 13/16 | 11 13/16 |
| Midd'g Fair | 12 | 11 15/16 | 11 15/16 | 12 1/4 | 12 3/16 | 12 3/16 | 12 1/4 | 12 5/16 | 12 3/16 |
| Fair..... | 12 3/4 | 12 11/16 | 12 11/16 | 13 | 12 15/16 | 12 15/16 | 13 | 12 15/16 | 12 15/16 |

| STAINED. | Sat. | Mon | Tues | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|
| Good Ordinary.....@ lb. | 8 11/16 | 8 5/8 | 8 1/2 | 8 1/2 | 8 7/16 | 8 7/16 |
| Strict Good Ordinary..... | 9 3/8 | 9 5/16 | 9 3/16 | 9 3/16 | 9 1/8 | 9 1/8 |
| Low Middling.... ..... | 10 3/16 | 10 1/8 | 10 | 10 | 9 15/16 | 9 15/16 |
| Middling..... | 10 13/16 | 10 3/4 | 10 5/8 | 10 5/8 | 10 9/16 | 10 9/16 |

MARKET AND SALES.

The total sales and future deliveries each day during the week are indicated in the following statement. For the convenience of the reader we also add a column which shows at a glance how the market closed on same days.

| | SPOT MARKET CLOSED. | SALES OF SPOT AND TRANSIT. | | | | | FUTURES. | |
|---|---|---|---|---|---|---|---|---|
| | | Ex-port. | Con-sump | Spec-ul'n | Tran-sit. | Total. | Sales. | Deliv eries. |
| Sat.. | Steady at 1/16 dec | 3,050 | 185 | .... | .... | 3,235 | 138,400 | 400 |
| Mon. | Easy at 1/16 dec.. | 3,050 | 388 | .... | .... | 3,438 | 157,700 | 400 |
| Tues. | Easy at 1/8 dec... | 3,053 | 463 | .... | .... | 3,516 | 184,400 | 800 |
| Wed. | Firm..... | 1,600 | 657 | .... | .... | 2,257 | 124,300 | 600 |
| Thurs | Steady at 1/16 dec | 4,666 | 985 | .... | .... | 5,631 | 93,700 | 400 |
| Fri.. | Easy..... | 4,110 | 2,069 | .... | .... | 6,179 | 103,900 | 400 |
| Total. | .... ..... | 19,529 | 4,727 | .... | .... | 24,256 | 802,400 | 3,000 |

The daily deliveries given above are actually delivered the day previous to that on which they are reported.

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table. In the statement will be found the daily market, the prices of sales for each month each day, and the closing bids, in addition to the daily and total sales.

DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.

| Market, Prices and Sales of FUTURES. | Market, Range and Total Sales. | June. | July. | August. | September. | October. | November. | December. | January. | February. | March. | April. | May. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Saturday, June 21— | Variable. | Aver..11·13 | Aver..11·19 | Aver..11·33 | Aver..11·13 | Aver..10·73 | Aver..10·58 | Aver..10·59 | Aver..10·66 | Aver..10·81 | Aver..10·92 | Aver..11·04 | Aver..— |
| Sales, total..... | 138,400 | 1,300 | 46,000 | 29,100 | 23,600 | 7,200 | 8,300 | 3,500 | 3,000 | 900 | 300 | — | |
| Prices paid (range) | 10·54@11·39 | 11·13@11·17 | 11·15@11·26 | 11·30@11·39 | 11·09@11·19 | 10·69@10·79 | 10·54@10·64 | 10·62@10·69 | 10·80@10·81 | 10·98@10·93 | 11·01@11·05 | — @— | |
| Closing..... | Easier. | 11·13–11·15 | 11·16–11·17 | 11·32–11·33 | 11·12–11·13 | 10·71–10·72 | 10·55–10·56 | 10·64–10·65 | 10·78–10·79 | 10·90–10·92 | 10·99–11·00 | — — | |
| Monday, June 23— | Variable. | Aver..11·12 | Aver..11·15 | Aver..11·27 | Aver..11·08 | Aver..10·69 | Aver..10·55 | Aver..10·53 | Aver..10·65 | Aver..10·78 | Aver..10·98 | Aver..— | |
| Sales, total..... | 157,700 | 600 | 1,500 | 40,300 | 33,900 | 32,500 | 5,800 | 11,500 | 10,000 | 3,000 | 5,000 | 3,600 | |
| Prices paid (range) | 10·48@11·37 | 11·10@11·14 | 11·07@11·22 | 11·21@11·37 | 11·00@11·17 | 10·61@10·76 | 10·49@10·60 | 10·48@10·61 | 10·71@10·82 | 10·82@10·93 | 10·94@11·04 | — @— | |
| Closing..... | Easier. | 11·08–11·10 | 11·10–11·12 | 11·25–11·26 | 11·04–11·05 | 10·65–10·66 | 10·51–10·52 | 10·59–10·60 | 10·72–10·73 | 10·83–10·84 | 10·95–10·96 | — — | |
| Tuesday, June 24— | Lower. | Aver..10·97 | Aver..11·00 | Aver..11·15 | Aver..10·96 | Aver..10·58 | Aver..10·43 | Aver..10·43 | Aver..10·53 | Aver..10·66 | Aver..10·77 | Aver..— | |
| Sales, total..... | 184,400 | 300 | 17,400 | 57,900 | 42,900 | 26,300 | 12,700 | 9,200 | 12,200 | 4,600 | 900 | — | |
| Prices paid (range) | 10·40@11·22 | 10·94@11·08 | 10·94@11·22 | 11·09@11·21 | 10·91@11·01 | 10·52@10·62 | 10·40@10·49 | 10·40@10·47 | 10·61@10·69 | 10·75@10·78 | — @— | — @— | |
| Closing..... | Firm. | 10·96@— | 11·01–11·02 | 11·15–11·16 | 11·00–11·01 | 10·60–10·61 | 10·47–10·48 | 10·47–10·48 | 10·54–10·56 | 10·67–10·68 | 10·79–10·80 | 10·91–10·93 | — — |
| Wednesday, June 25— | Firmer. | Aver..11·10 | Aver..11·08 | Aver..11·24 | Aver..11·07 | Aver..10·69 | Aver..10·55 | Aver..10·55 | Aver..10·62 | Aver..10·75 | Aver..10·87 | Aver..11·01 | Aver..— |
| Sales, total..... | 124,300 | 100 | 10,800 | 37,300 | 30,400 | 21,100 | 4,200 | 10,600 | 4,400 | 3,000 | 1,400 | 1,000 | |
| Prices paid (range) | 10·53@11·29 | 11·10@— | 11·04@11·13 | 11·19@11·29 | 11·04@11·12 | 10·65@10·72 | 10·53@10·57 | 10·53@10·57 | 10·63@10·73 | 10·76@10·76 | 10·86@10·90 | 11·00@11·02 | — @— |
| Closing..... | Steady. | 11·07–11·08 | 11·08–11·09 | 11·25–— | 11·07–11·08 | 10·70–— | 10·55–10·56 | 10·55–10·56 | 10·64–10·65 | 10·76–10·77 | 10·88–10·90 | 11·00–11·02 | — — |
| Thursday, June 26— | Lower. | Aver..11·03 | Aver..11·01 | Aver..11·16 | Aver..11·02 | Aver..10·65 | Aver..10·50 | Aver..10·50 | Aver..10·58 | Aver..10·70 | Aver..10·80 | Aver..10·91 | Aver..— |
| Sales, total..... | 93,700 | 100 | 18,500 | 22,600 | 17,900 | 14,400 | 2,400 | 7,800 | 5,700 | 2,700 | 1,500 | 100 | |
| Prices paid (range) | 10·47@11·22 | — @11·05 | 10·98@11·06 | 11·14@11·22 | 10·99@11·05 | 10·63@10·68 | 10·48@10·52 | 10·47@10·53 | 10·56@10·61 | 10·68@10·73 | 10·80@10·91 | 10·91@— | — — |
| Closing..... | Firm. | 10·98–11·00 | 11·02–11·03 | 11·18–11·19 | 11·04–11·05 | 10·68–10·69 | 10·53–10·54 | 10·53–10·54 | 10·62–10·63 | 10·74–10·75 | 10·86–10·87 | 10·98–10·90 | — — |
| Friday, June 27— | Lower. | Aver..10·97 | Aver..10·96 | Aver..11·11 | Aver..10·93 | Aver..10·58 | Aver..10·45 | Aver..10·45 | Aver..10·52 | Aver..10·67 | Aver..10·82 | Aver..10·90 | Aver..— |
| Sales, total..... | 103,900 | 1,700 | 3,700 | 28,800 | 37,000 | 15,900 | 2,500 | 6,900 | 6,100 | 800 | 800 | 400 | |
| Prices paid (range) | 10·45@11·15 | 10·94@10·98 | 10·94@10·99 | 11·06@11·15 | 10·93@10·91 | 10·58@10·66 | 10·45@10·50 | 10·45@10·50 | 10·52@10·59 | 10·67@10·72 | 10·82@10·94 | — @10·90 | |
| Closing..... | Weak. | 10·93–10·94 | 10·93–10·94 | 11·06–11·07 | 10·92–10·93 | 10·58@10·59 | 10·44@10·45 | 10·44–10·45 | 10·52–10·53 | 10·64–10 66 | 10·76–10·76 | 10·87–10·89 | — — |
| Total sales this week. | 802,400 | 4,100 | 77,100 | 232,900 | 191,200 | 133,800 | 34,800 | 54,300 | 41,900 | 16,400 | 10,500 | 5,400 | ..... |
| Average price, week. | 21,382,300 | 11·06 | 11·07 | 11·21 | 11·04 | 10·66 | 10·51 | 10·51 | 10·60 | 10·73 | 10·84 | 10·97 | ..... |
| Sales since Sep. 1, '83. | 2,163,400 | 1,702,500 | | 2,553,700 | 793,800 | 547,400 | 202,200 | 254,600 | 112,000 | 48,200 | 20,300 | 9,500 | ..... |

* Includes sales in September, 1883, for September, 76,200; September-October, for October, 33 ,600; September-November, for November, 399,800; September-December, for December, 869,5000; September-January, for January, 2,817,900; September-February, for February, 1,780,800; September March, for March, 2,309,800; September-April, for April, 1,999,900; September-May, for May, 2,362,200.

☞ We have included in the above table, and shall continue each week to give, the average price of futures each day for each month. It will be found under each day following the abbreviation "Aver." The average for each month for the week is also given at bottom of table.

Transferable Orders—Saturday, 11·15c.; Monday, 11·15c.; Tuesday, 11·00c.; Wednesday, 11·10c.; Thursday, 11·05c.; Friday, 10·95c.

The following exchanges have been made during the week:

·07 pd. to exch. 300 Sept. for July.
500 July for Sept.—even.
·01 pd. to exch. 100 Nov. for Dec.
·02 pd. to exch. 200 Sept. for July.
200 Nov. for Dec.—even.
·16 pd. to exch. 800 July for Aug.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (June 27), we add the item of exports from the United States, including in it the exports of Friday only.

| | 1884. | 1883. | 1882. | 1881. |
|---|---|---|---|---|
| Stock at Liverpool ....bales. | 871,000 | 991,000 | 884,000 | 882,000 |
| Stock at London..... | 58,000 | 51,800 | 66,100 | 49,700 |
| Total Great Britain stock . | 929,000 | 1,042,800 | 950,100 | 931,700 |
| Stock at Hamburg..... | 4,100 | 2,900 | 2,800 | 6,000 |
| Stock at Bremen ..... | 69,000 | 50,700 | 26,200 | 54,200 |
| Stock at Amsterdam ..... | 51,000 | 37,000 | 14,400 | 40,500 |
| Stock at Rotterdam ..... | 900 | 2,400 | 1,400 | 5,540 |
| Stock at Antwerp..... | 2,500 | 8,000 | 660 | 1,430 |
| Stock at Havre..... | 227,000 | 149,000 | 130,000 | 210,000 |
| Stock at Marseilles..... | 6,000 | 10,000 | 1,800 | 3,500 |
| Stock at Barcelona..... | 69,000 | 98,000 | 29,000 | 54,900 |
| Stock at Genoa..... | 13,000 | 18,000 | 7,000 | 4,000 |
| Stock at Trieste..... .. ..... | 12,000 | 12,000 | 5,700 | 7,200 |
| Total Continental stocks..... | 454,500 | 386,000 | 218,700 | 386,970 |
| Total European stocks ....1,383,500 | 1,428,800 | 1,168,800 | 1,318,670 | |
| India cotton afloat for Europe. | 330,000 | 296,000 | 369,000 | 267,000 |
| Amer'n cott'n afloat for Eur'pe | 103,000 | 187,000 | 142,000 | 236,000 |
| Egypt, Brazil, &c., afl't for E'r'pe | 17,000 | 39,000 | 22,000 | 32,000 |
| Stock in United States ports .. | 343,235 | 383,790 | 300,134 | 354,046 |
| Stock in U. S. interior towns.. | 32,847 | 70,046 | 43,320 | 69,988 |
| United States exports to-day.. | 2,097 | 5,500 | 14,200 | 5,300 |
| Total visible supply..... ....2,211,679 | 2,410,136 | 2,059,454 | 2,283,004 | |
| Of the above, the totals of American and other descriptions are as follows: | | | | |
| *American—* | | | | |
| Liverpool stock.... .....bales | 581,000 | 738,000 | 523,000 | 673,000 |
| Continental stocks..... .... | 284,000 | 252,000 | 91,000 | 251,000 |
| American afloat for Europe... | 103,000 | 187,000 | 142,000 | 236,000 |
| United States stock..... | 343,235 | 383,790 | 300,134 | 354,046 |
| United States interior stocks.. | 32,847 | 70,046 | 43,320 | 69,988 |
| United States exports to-day.. | 2,097 | 5,500 | 14,200 | 5,300 |
| Total American.....1,346,179 | 1,636,336 | 1,113,654 | 1,597,334 | |
| *East Indian, Brazil, &c.—* | | | | |
| Liverpool stock .... ..... | 290,000 | 233,000 | 361,000 | 204,000 |
| London stock..... | 58,000 | 51,800 | 66,100 | 49,700 |
| Continental stocks..... | 170,500 | 134,000 | 127,700 | 132,970 |
| India afloat for Europe..... | 330,000 | 296,000 | 369,000 | 267,000 |
| Egypt, Brazil, &c., afloat..... | 17,000 | 39,000 | 22,000 | 32,000 |
| Total East India, &c....... .. | 865,500 | 773,800 | 945,800 | 685,670 |
| Total American..... | 1,346,179 | 1,636,336 | 1,113,654 | 1,597,334 |
| Total visible supply .....2,211,679 | 2,410,136 | 2,059,454 | 2,283,004 | |
| Price Mid. Upl., Liverpool.... | 6 5/16d. | 5 11/16d. | 6 7/8d. | 6 3/16d. |

☞ The imports into Continental ports this week have been 72,000 bales.

The above figures indicate a *decrease* in the cotton in sight to-night of 198,457 bales as compared with the same date of 1883, an *increase* of 152,225 bales as compared with the corresponding date of 1882 and a *decrease* of 71,325 bales as compared with 1881.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1882-83—is set out in detail in the following statement.

| Towns | Movement to June 27, 1884. Receipts. This week. | Since Sept. 1, '83. | Shipm'ts. This week. | Stock June 27. | Movement to June 29, 1883. Receipts. This week. | Since Sept. 1, '82. | Shipm'ts. This week. | Stock June 29. |
|---|---|---|---|---|---|---|---|---|
| Augusta, Ga..... | 219 | 130,346 | 266 | 1,324 | 129 | 178,429 | 216 | 5,835 |
| Columbus, Ga.... | 10 | 81,436 | 577 | 1,241 | 34 | 110,709 | 146 | 4,083 |
| Macon, Ga..... | 1 | 59,909 | ... | 112 | 11 | 57,429 | 63 | 2,464 |
| Montgomery, Ala. | 32 | 105,638 | ... | 2,100 | 71 | 133,938 | 162 | 1,445 |
| Selma, Ala..... | 22 | 69,561 | 57 | 1,547 | 33 | 90,846 | 8 | 2,148 |
| Memphis, Tenn.. | 1,751 | 445,633 | 3,078 | 12,722 | 476 | 506,941 | 3,793 | 19,708 |
| Nashville, Tenn. | 23 | 53,235 | 1,322 | 1,279 | 4 | 44,711 | 954 | 3,465 |
| Dallas, Tex..... | .... | 40,895 | .... | 2 | 61 | 46,760 | .... | 770 |
| Palestine Tex.... | .... | 7,159 | .... | .... | 10 | 24,631 | 10 | 10 |
| Shreveport, La.. | 109 | 69,982 | 523 | 981 | 458 | 103,855 | 720 | 3,439 |
| Vicksburg, Miss. | 66 | 31,799 | 57 | 84 | 129 | 116,492 | 253 | 263 |
| Columbus, Miss.. | .... | 36,631 | 176 | 11 | 16 | 39,081 | 3 | 89 |
| Eufaula, Ala.... | 4 | 24,788 | 2 | 125 | 5 | 26,380 | 17 | 576 |
| Griffin, Ga..... | .... | 24,384 | 23 | 6 | .... | 44,787 | 50 | 93 |
| Atlanta, Ga..... | 12 | 146,394 | 538 | 3,056 | 49 | 141,613 | 436 | 7,102 |
| Rome, Ga..... | 121 | 79,615 | 298 | 421 | 32 | 83,227 | 25 | 1,019 |
| Charlotte, N. C.. | 41 | 42,514 | 41 | 300 | 270 | 53,766 | 220 | 200 |
| St. Louis, Mo.... | 230 | 299,975 | 1,370 | 3,818 | 786 | 454,738 | 3,409 | 15,175 |
| Cincinnati, O.... | 575 | 299,099 | 1,041 | 8,778 | 1,379 | 366,366 | 1,351 | 2,182 |
| Total, old towns. | 3,097 | 2,134,178 | 9,369 | 32,847 | 3,973 | 2,632,609 | 11,926 | 70,046 |
| Newberry, S. C... | .... | .... | .... | .... | .... | .... | .... | .... |
| Raleigh, N. C.... | 6 | 15,675 | 6 | 21 | 20 | 23,403 | 20 | 94 |
| Petersburg, Va... | 5 | 33,489 | 50 | 650 | 236 | 50,788 | 418 | 1,060 |
| Louisville, Ky... | 63 | 16,894 | 12 | 549 | 67 | 25,701 | 29 | 1,244 |
| Little Rock, Ark. | 73 | 35,690 | 173 | 4,080 | 28 | 32,025 | 80 | 4,744 |
| Brenham, Tex... | 1 | 50,878 | 33 | 1,103 | 24 | 32,939 | 28 | 724 |
| Houston, Tex.... | 115 | 25,413 | .... | 11 | 136 | 34,683 | 215 | 2,80 |
| | | 511,206 | 44 | 286 | 1,278 | 695,623 | 1,779 | 1,320 |
| Total, new towns | 203 | 698,745 | 318 | 6,700 | 1,791 | 915,252 | 2,569 | 9,463 |
| Total, all ..... | 3,300 | 2,842,923 | 9,687 | 39,547 | 5,764 | 3,547,861 | 14,495 | 79,509 |

* This year's figures estimated.

The above totals show that the old interior stocks have *decreased* during the week 6,272 bales, and are to-night 37,199 bales *less* than at the same period last year. The receipts at the same towns have been 876 bales *less* than the same week last year, and since September 1 the receipts at all the towns are 704,938 bales *less* than for the same time in 1882-83.

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—In the table below we give the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the past week.

| Week ending June 27. | CLOSING QUOTATIONS FOR MIDDLING COTTON ON— | | | | | |
|---|---|---|---|---|---|---|
| | *Satur.* | *Mon.* | *Tues.* | *Wednes.* | *Thurs.* | *Fri.* |
| Galveston.... | 11 1/4 | 11 1/8 | 11 1/8 | 11 | 11 | 11 |
| New Orleans | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/16 |
| Mobile ..... | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 |
| Savannah..... | 11 1/8 | 11 1/8 | 11 1/8 | 11 | 11 | 11 |
| Charleston... | 11 1/4@3/8 | 11 1/4@3/8 | 11 1/4@3/8 | 11 1/4@3/8 | Nominal. | Nominal. |
| Wilmington.. | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 |
| Norfolk ..... | 11 1/8 | 11 1/8 | Nominal. | 11 | 11 | 11 |
| Boston ..... | 11 3/8 | 11 1/2 | 11 1/2 | 11 3/8 | 11 3/8 | 11 3/8 |
| Baltimore.... | 11 3/8 | 11 1/4 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/16 |
| Philadelphia. | 11 7/8 | 11 3/8 | 11 1/4 | 11 1/4 | 11 1/8 | 11 1/8 |
| Augusta ..... | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 |
| Memphis..... | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 |
| St. Louis..... | 11 1/8 | 11 1/8 | 11 1/8 | 11 | 11 | 10 7/8 |
| Cincinnati ... | 11 3/8 | 11 3/8 | 11 3/8 | 11 1/4 | 11 1/8 | 11 1/8 |
| Louisville.... | 11 1/4 | 11 1/8 | 11 3/8 | 11 1/4 | 11 1/8 | 11 1/8 |

AMOUNT OF COTTON IN SIGHT JUNE 27.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to June 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Receipts at the ports to J'ne 27 | 4,782,641 | 5,893,048 | 4,620,487 | 5,684,083 |
| Interior stocks on June 27 in excess of September 1..... | *3,669 | 63,024 | 4,912 | 33,779 |
| Tot. receipts from plantat'ns | 4,778,972 | 5,956,072 | 4,625,399 | 5,717,862 |
| Net overland to June 1..... | 562,109 | 627,317 | 111,313 | 495,532 |
| Southern consumpt'n to June 1 | 280,000 | 300,000 | 244,000 | 190,000 |
| Total in sight June 27..... | 5,615,132 | 6,883,389 | 5,280,812 | 6,413,394 |

* Decrease from September 1.

It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 1,268,257 bales, the increase as compared with 1881-82 is 324,320 bales, and the decrease from 1880-81 is 797,962 bales.

WEATHER REPORTS BY TELEGRAPH.—Our reports from the South to-night indicate that the weather has in general continued quite favorable for farm work and crop development. The plant is now making satisfactory headway, and the fields are in good condition.

*Galveston, Texas.*—We have had good showers on two days of the week, the rainfall reaching one inch and seventy-five hundredths. The thermometer has averaged 83, ranging from 73 to 90.

*Indianola, Texas.*—It has rained on four days of the week splendidly and just as needed. The rainfall reached four inches and fifty-seven hundredths. Crop accounts are more favorable. The thermometer has ranged from 76 to 90, averaging 83.

*Palestine, Texas.*—The weather has been warm and dry all the week. Work is progressing well and prospects are fair. Average thermometer 80, highest 92 and lowest 67.

*Huntsville, Texas.*—We have had warm and dry weather all the week. Crop accounts are more favorable and the fields are clear of weeds. The thermometer has averaged 83, the highest being 96 and the lowest 68.

*Luling, Texas.*—It has been showery on one day of the week, the rainfall reaching twenty hundredths of an inch. Crops are promising. The thermometer has averaged 84, ranging from 70 to 97.

*Brenham, Texas.*—We have had one fine shower during the week, the rainfall reaching forty hundredths of an inch. Crop accounts are more favorable; the plant is small but well fruited, and the fields are clear of weeds. The thermometer has ranged from 66 to 98, averaging 83.

*Belton, Texas.*—It has been showery on one day of the week, the rainfall reaching fourteen hundredths of an inch. Crop prospects are very fair. Average thermometer 82, highest 96 and lowest 67.

*Weatherford, Texas.*—We have had a shower on one day of the week, the rainfall reaching twenty-five hundredths of an inch. Crop prospects are very promising. The thermometer has averaged 80, the highest being 94 and the lowest 63.

*Dallas, Texas.*—We have had no rain all the week. Crop accounts are more favorable and good progress is being made in cleaning the fields. The thermometer has averaged 84, ranging from 68 to 99.

*Columbia, Texas.*—We have had fine showers on three days of the week, the rainfall reaching one inch and eighteen hundredths. The Brazos overflow has subsided, and the reported loss to crops was much exaggerated. Young crops of corn, sugar-cane and cotton are all doing well. The cotton plant is full of bolls and well matured for the season. Average thermometer 82, highest 91 and lowest 68.

*New Orleans, Louisiana.*—It has rained on four days of the week, the rainfall reaching forty-eight hundredths of an inch. The thermometer has averaged 82.

*Shreveport, Louisiana.*—Telegram not received.

*Vicksburg, Mississippi.*—We have had a shower on one

day of the week, but not enough to do much good. The remainder of the week has been warm, dry and pleasant. The rainfall reached nine hundredths of an inch. Competition for labor is running up the rate of wages. The cotton plant looks strong and healthy, and good progress is being made in clearing the fields. The thermometer has ranged from 68 to 97.

*Meridian, Mississippi.*—Telegram not received.

*Greenville, Mississippi.*—Telegram not received.

*Columbus, Mississippi.*—It has been showery on one day of the week, the rainfall reaching thirteen hundredths of an inch. The thermometer has averaged 81, the highest being 93 and the lowest 69.

*Little Rock, Arkansas.*—Friday, Saturday and Tuesday were fair, with light showers, and Wednesday was cloudy, with good general rains throughout the State; but the remainder of the week has been clear and warm. The rainfall reached forty-two hundredths of an inch. Crops are clean and improving nicely. The thermometer has averaged 79, ranging from 69 to 91.

*Pine Bluff, Arkansas.*—Telegram not received.

*Fort Smith, Arkansas.*—Telegram not received.

*Helena, Arkansas.*—It has been showery on one day, and the remainder of the week has been pleasant. The rainfall reached fifty hundredths of an inch. There are some complaints of lice. The thermometer has averaged 81, the highest being 94 and the lowest 71.

*Newport, Arkansas.*—Telegram not received.

*Memphis, Tennessee.*—We have had light showers on two days of the week, the rainfall reaching ten hundredths of an inch. More rain would be welcome. The early part of the week was very hot. The fields are clear of weeds and grass. Of the receipts this week 1,296 bales were through cotton. The thermometer has ranged from 72 to 96, averaging 83.

*Nashville, Tennessee.*—It has rained on one day of the week, the rainfall reaching two hundredths of an inch. Average thermometer 80, highest 92 and lowest 68.

*Mobile, Alabama.*—We have had rain on three days of the week, the rainfall reaching eighty-four hundredths of an inch. The crop is developing promisingly. The thermometer has averaged 78, the highest being 96 and the lowest 70.

*Montgomery, Alabama.*—It has rained on four days of the week, the rainfall reaching one inch and thirty-five hundredths. The crop is developing promisingly. If rain ceases now and no worms appear, a good cotton crop will be made in this section. The thermometer has averaged 79·9.

*Selma, Alabama.*—Telegram not received.

*Madison, Florida.*—Telegram not received.

*Macon, Georgia.*—The weather has been warm and sultry during the week, with heavy rain on one day and showers on two days. The thermometer has averaged 77, ranging from 68 to 90.

*Columbus, Georgia.*—We have had rain on two days of the week, the rainfall reaching ninety-three hundredths of an inch. The thermometer has averaged 77, ranging from 70 to 90.

*Savannah, Georgia.*—It has rained on four days and the remainder of the week has been cloudy. The rainfall reached four inches and seventy hundredths. Crop reports throughout the State are generally good. The thermometer has ranged from 68 to 88, averaging 79.

*Augusta, Georgia.*—We have had heavy general rain on four days of the week, and the remainder of the week has been cloudy and threatening. The rainfall reached one inch and sixty-five hundredths. We are having too much rain. Crop looks well but is grassy, although not to any great extent. If favorable weather sets in planters will be able to overcome it. A number of places in the lowlands below us have been overflowed by the Savannah River. Average thermometer 78, highest 92 and lowest 70.

*Atlanta, Georgia.*—It has rained on five days of the week, the rainfall reaching two inches and two hundredths. Unfavorably wet. The thermometer has averaged 74·4, the highest being 90 and the lowest 65.

*Charleston, South Carolina.*—We have had rain on three days of the week, the rainfall reaching one inch and ninety hundredths. The thermometer has averaged 79, ranging from 71 to 87.

*Columbia, South Carolina.*—Telegram not received.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 8 o'clock June 26, 1884, and June 28, 1883.

| | | *June 26, '84.* | | *June 28, '83.* | |
|---|---|---|---|---|---|
| | | *Feet.* | *Inch.* | *Feet.* | *Inch.* |
| New Orleans | Below high-water mark | 4 | 0 | 2 | 10 |
| Memphis | Above low-water mark. | 19 | 2 | 31 | 2 |
| Nashville | Above low-water mark. | 3 | 10 | 7 | 11 |
| Shreveport | Above low-water mark. | 20 | 4 | 19 | 4 |
| Vicksburg | Above low-water mark. | 31 | 7 | 39 | 7 |

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

India Cotton Movement from all Ports.—We have re-arranged our India service so as to make our reports more detailed and at the same time more accurate. We had found it impossible to keep out of our figures, as cabled to us for the ports other than Bombay, cargoes which proved only to be shipments from one India port to another. The plan now followed relieves us from the danger of this inaccuracy and keeps the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to June 26,

Bombay Receipts and Shipments for four years.

| Year | *Shipments this week.* Great Brit'n. | Continent. | Total. | *Shipments since Jan. 1.* Great Britain | Continent. | Total. | *Receipts.* This Week. | Since Jan. 1. |
|---|---|---|---|---|---|---|---|---|
| 1884 | 15,000 | 8,000 | 23,000 | 458,000 | 563,000 | 1,021,000 | 23,000 | 1,487,000 |
| 1883 | 18,000 | 4,000 | 22,000 | 388,000 | 737,000 | 1,125,000 | 12,000 | 1,502,000 |
| 1882 | 13,000 | 24,000 | 37,000 | 678,000 | 543,000 | 1,221,000 | 18,000 | 1,511,000 |
| 1881 | 4,000 | 8,000 | 12,000 | 243,000 | 465,000 | 708,000 | 18,000 | 1,067,000 |

According to the foregoing, Bombay appears to show an *increase* compared with last year in the week's receipts of 11,000 bales, and an *increase* in shipments of 1,000 bales, and the shipments since January 1 show a *decrease* of 104,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

| | *Shipments for the week.* Great Britain. | Continent. | Total. | *Shipments since January 1.* Great Britain. | Continent. | Total. |
|---|---|---|---|---|---|---|
| Calcutta— | | | | | | |
| 1884 | ..... | ..... | ..... | 87,500 | 41,200 | 128,700 |
| 1883 | 3,800 | ..... | 3,800 | 71,800 | 10,000 | 81,800 |
| Madras— | | | | | | |
| 1884 | ..... | ..... | ..... | 13,000 | 1,600 | 14,600 |
| 1883 | ..... | ..... | ..... | 4,500 | 1,000 | 5,500 |
| All others— | | | | | | |
| 1884 | ..... | ..... | ..... | 13,500 | 8,600 | 22,100 |
| 1883 | 1,000 | ..... | 1,000 | 5,000 | 2,000 | 7,000 |
| Total all— | | | | | | |
| 1884 | ..... | ..... | ..... | 114,000 | 51,400 | 165,400 |
| 1883 | 4,800 | ..... | 4,800 | 81,300 | 13,000 | 94,300 |

The above totals for the week show that the movement from the ports other than Bombay is 4,800 bales *less* than same week last year. For the whole of India, therefore, the total shipments since January 1, 1884, and for the corresponding periods of the two previous years, are as follows:

Exports to Europe from all India.

| *Shipments to all Europe from—* | 1884. This week. | Since Jan. 1. | 1883. This week. | Since Jan. 1. | 1882. This week. | Since Jan. 1. |
|---|---|---|---|---|---|---|
| Bombay | 23,000 | 1,021,000 | 22,000 | 1,125,000 | 37,000 | 1,221,000 |
| All other ports. | ..... | 165,400 | 4,800 | 94,300 | 8,400 | 196,300 |
| Total | 23,000 | 1,186,400 | 26,800 | 1,219,300 | 45,400 | 1,417,300 |

This last statement affords a very interesting comparison of the total movement for the three years at all India ports.

Alexandria Receipts and Shipments.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

| *Alexandria, Egypt, June 25.* | 1883-84. | | 1882-83. | | 1881-82 | |
|---|---|---|---|---|---|---|
| Receipts (cantars*)— | | | | | | |
| This week | 1,000 | | ..... | | ..... | |
| Since Sept. 1 | 2,641,000 | | 2,254,000 | | 2,831,720 | |
| | *This week.* | *Since Sept. 1.* | *This week.* | *Since Sept. 1.* | *This week.* | *Since Sept. 1.* |
| Exports (bales)— | | | | | | |
| To Liverpool | 1,000 | 251,000 | 1,000 | 233,000 | 1,200 | 245,900 |
| To Continent | 1,000 | 135,000 | ..... | 86,000 | ..... | 176,271 |
| Total Europe | 2,000 | 386,000 | 1,000 | 319,000 | 1,200 | 422,171 |

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending June 25 were 1,000 cantars and the shipments to all Europe 2,000 bales.

Manchester Market.—Our report received from Manchester to-night states that the market is dull. We give the prices of to-day below, and leave previous weeks' prices for comparison.

| | 1884. *32s Cop. Twist.* | *8¼ lbs. Shirtings.* | *Cott'n Mid. Uplds* | 1883. *32s Cop. Twist.* | *8¼ lbs. Shirtings.* | *Cott'n Mid. Uplds* |
|---|---|---|---|---|---|---|
| | d. d. | s. d. s. d | d. | d. d. | s. d. s. d | d. |
| Apr 25 | 8⅞ @ 9⅜ | 5 11½@7 5½ | 6 3/16 | 8½ @ 9⅜ | 5 9 @7 3 | 5⅝ |
| May 2 | 8¾ @ 9¼ | 5 10½@7 5½ | 6⅛ | 8 9/16@ 9½ | 5 10 @7 4½ | 5¾ |
| " 9 | 8⅝ @ 9⅛ | 5 8½@7 3 | 6 3/16 | 8⅝ @ 9½ | 5 10 @7 4½ | 5 13/16 |
| " 16 | 8⅝ @ 9⅛ | 5 8½@7 3 | 6¼ | 8 11/16@9 9/16 | 5 10 @7 4½ | 5 15/16 |
| " 23 | 8¾ @ 9¼ | 5 8½@7 3 | 6⅝ | 8¾ @ 9½ | 5 10 @7 4½ | 5⅞ |
| " 30 | 8¾ @ 9¼ | 5 8½@7 3 | 6⅜ | 8 11/16@ 9¼ | 5 9 @7 3 | 5¾ |
| June 6 | 8¾ @ 9¼ | 5 8½@7 3 | 6⅜ | 8⅝ @ 9⅛ | 5 9 @7 1½ | 5¾ |
| " 13 | 8¾ @ 9¼ | 5 8½@7 1½ | 6 7/16 | 8⅝ @ 9⅛ | 5 9 @7 1½ | 5 11/16 |
| " 20 | 8⅝ @ 9⅛ | 5 7½@7 1 | 6⅜ | 8⅝ @ 9¼ | 5 9 @7 3 | 5 11/16 |
| " 27 | 8⅝ @ 9⅛ | 5 7 @7 1 | 6 5/16 | 8½ @ 9¼ | 5 9 @7 3 | 5 11/16 |

Jute Butts, Bagging, &c.—There has been a fair business during the week in bagging, though the market is not active. The inquiry continues of a jobbing character, scarcely any demand being shown for large parcels. Prices are without material change, and are nominally quoted at 9½c. for 1¾ lbs., 10c. for 1¾ lbs., 10¾c. for 2 lbs. and 11½c. for standard grades. Butts are about as last reported, and business does not increase. Orders are coming in for parcels to fill present trade requirements, but invoices are neglected. Sellers are not forcing goods, however, and are waiting for more activity rather than accept offered prices, and the market closes quiet at 2 1/16@2 3-16c. for paper grades and 2⅝@2¾c. for bagging qualities.

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.—A comparison of the port movement by weeks is not accurate, as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1883, has been as follows.

| Monthly Receipts. | Year Beginning September 1. | | | | | |
|---|---|---|---|---|---|---|
| | 1883 | 1882. | 1881. | 1880. | 1879. | 1878 |
| Sept'mb'r | 313,812 | 326,656 | 429,777 | 458,478 | 333,643 | 288,848 |
| October.. | 1,046,092 | 980,584 | 853,195 | 968,318 | 888,492 | 689,264 |
| Novemb'r | 1,030,380 | 1,094,697 | 974,043 | 1,006,501 | 942,272 | 779,237 |
| Decemb'r | 1,059,653 | 1,112,536 | 996,807 | 1,020,802 | 956,464 | 893,664 |
| January . | 487,729 | 752,827 | 487,727 | 571,701 | 647,140 | 618,727 |
| February. | 385,939 | 595,59- | 291,992 | 572,728 | 447,91- | 566,421 |
| March... | 241,514 | 482,772 | 257,099 | 476,582 | 264,913 | 303,955 |
| April .... | 111,755 | 284,519 | 147,595 | 284,246 | 158,025 | 167,450 |
| May..... | 45,91- | 185,523 | 113,573 | 190,054 | 110,006 | 84,299 |
| Total year | 4,752,791 | 5,815,712 | 4,551,808 | 5,549,410 | 4,748,873 | 4,392 277 |
| Perc'tage of tot. port receipts May 31... | 96·61 | 96·43 | 94 47 | 94 91 | 98 78 | |

This statement shows that up to May 31 the receipts at the ports this year were 1,062,921 bales less than in 1882-83, and 200,993 bales more than at the same time in 1881-82. By adding to the above totals to May 31 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. | 1879-80. | 1878-79. |
|---|---|---|---|---|---|---|
| Tot. May31 | 4,752,791 | 5,815,712 | 4,551,808 | 5,549,410 | 4,748,873 | 4,392,277 |
| J'ne 1.... | 8. | 8,474 | 2,361 | 5,37- | 2,694 | 8. |
| " 2.... | 2,056 | 1,498 | 2,720 | 3,903 | 3,731 | 2,002 |
| " 3 ... | 2,928 | 8. | 2,401 | 6,351 | 3,249 | 2,044 |
| " 4 ... | 528 | 4,127 | 8. | 5,842 | 4,569 | 1,88 |
| " 5.... | 868 | 4,920 | 2,656 | 8. | 2,316 | 1,044 |
| " 6.... | 5,175 | 4,100 | 3,327 | 4,780 | 8. | 1,557 |
| " 7.... | 1,043 | 3,58- | 2,245 | 6,129 | 5,049 | 83- |
| " 8 ... | 8. | 5,163 | 2,002 | 3,306 | 2,6-1 | 8. |
| " 9.... | 2,002 | 3,236 | 2,903 | 4,381 | 2,913 | 1,748 |
| " 10.... | 713 | 8. | 1,865 | 4,934 | 2,013 | 951 |
| " 11.... | 569 | 2,489 | 8. | 3,793 | 3,598 | 1,142 |
| " 12... | 593 | 5,563 | 3,105 | 8. | 3,484 | 875 |
| " 13.... | 3,489 | 2,903 | 2,190 | 6,754 | 8. | 1,060 |
| " 14.... | 329 | 1,642 | 1,880 | 5,719 | 4,037 | 1,021 |
| " 15.... | 8. | 5,735 | 1,865 | 3,741 | 2,356 | 8. |
| " 16.... | 545 | 1,583 | 2,733 | 3,260 | 2,914 | 662 |
| " 17.... | 2,107 | 8. | 13,299 | 4,951 | 2,587 | 1,773 |
| " 18.... | 201 | 1,913 | 8. | 2,709 | 4,46- | 1,186 |
| " 19.... | 553 | 2,356 | 1,826 | 8. | 3,573 | 419 |
| " 20.... | 987 | 1,719 | 4,223 | 4,597 | 8. | 2,097 |
| " 21.... | 236 | 1,383 | 1,514 | 3,790 | 4,602 | 869 |
| " 22.... | 8. | 3,436 | 1,358 | 3,793 | 3,141 | 8. |
| " 23.... | 727 | 1,356 | 2,803 | 4,004 | 3,719 | 1,126 |
| " 24.... | 695 | 8. | 956 | 4,58- | 2,417 | 515 |
| " 25.... | 830 | 2,133 | 8. | 3,868 | 6,089 | 986 |
| " 26.... | 327 | 2,2-5 | 1,644 | 8. | 2,947 | 194 |
| " 27.... | *2,416 | 1,786 | 2,116 | 4,378 | 8. | 2,603 |
| Total .... | 4,782,641 | 5,889,031 | 4,616,215 | 5,654,417 | 4,828,024 | 4,420,903 |
| Percentage of total port rec'pts J'ne 27 | 97·84 | 97·80 | 96·27 | 96 52 | 99 40 | |

* A correction of net receipts at New Orleans of 331 bales deducted.

This statement shows that the receipts since Sept. 1 up to to-night are now 1,106,390 bales less than they were to the same day of the month in 1883 and 166,426 bales more than they were to the same day of the month in 1882. We add to the table the percentages of total port receipts which had been received to June 27 in each of the years named.

THE FOLLOWING ARE THE GROSS RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1883.

| Receipts from— | NEW YORK. | | BOSTON. | | PHILADELPH'A | | BALTIMORE. | |
|---|---|---|---|---|---|---|---|---|
| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. |
| New Orleans. | 3,080 | 234,103 | ..... | 1,906 | ..... | ..... | ..... | ..... |
| Texas..... | 375 | 209,759 | ..... | 2,130 | ..... | ..... | ..... | .. |
| Savannah.. | 300 | 155,380 | 372 | 67,709 | 400 | 13,977 | 773 | 59,993 |
| Mobile..... | ..... | ..... | ..... | 14,730 | ..... | ..... | ..... | ..... |
| Florida..... | ..... | 6,167 | ..... | ..... | ..... | ..... | ..... | ..... |
| So. Carolina.. | 419 | 111,541 | ..... | 14,168 | 218 | 9,427 | ..... | 15,323 |
| No. Carolina.. | 11 | 31,089 | ..... | ..... | ..... | ..... | 6 | 25,143 |
| Virginia..... | 21 | 223,291 | 171 | 51,918 | 231 | 41,174 | 4 | 84,542 |
| North'n ports | ..... | 2,295 | 1,073 | 104,279 | ..... | ..... | ..... | 12 |
| Tennessee,&c | 40 | 107,640 | 197 | 181,166 | 1,840 | 53,252 | ..... | 29,519 |
| Foreign..... | 205 | 6,543 | ..... | .. | ..... | ..... | ..... | ..... |
| This year... | 4,451 | 1,087,775 | 2,413 | 437,836 | 2,689 | 117,830 | 783 | 214,802 |
| Last year.. | 13,3-9 | 1,304,399 | 3,959 | 530,885 | 2,675 | 179,939 | 2,478 | 322,199 |

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 41,653 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday night of this week.

| | Total bales. |
|---|---|
| NEW YORK—To Liverpool, per steamers City of Berlin, 1,441 ... City of Montreal, 2,997 ... England, 1,712 ...Oregon, 937 ... Ptolemy, 1,222 ... Wyoming, 972 | 9,441 |
| To Hull, per steamer Galileo, 1,125 | 1,125 |
| To Havre, per steamer Normandie, 7 | 7 |
| To Bremen, per steamers Ems, 50 ... General Werder, 260 | 310 |
| To Antwerp, per steamer Westernland, 50 | 50 |
| To Reval, per steamer Island, 500 | 500 |
| To Genoa, per steamer Washington, 582 | 582 |
| NEW ORLEANS—To Liverpool, per steamers Californian, 2,964 ... Counsellor, 3,905 ... Fischat, 3,713 ... Investor, 4,150 ... per ships Podesta Bazzoni, 2,075 ... William Tapscott, 5,347 | 22,264 |
| To Havre, per steamer Alexander Blake, 3,237 | 3,237 |
| To Bremen, per ship Port Royal, 28 | 28 |
| GALVESTON—To Liverpool, per bark Rona, 2,261 | 2,261 |
| BOSTON—To Liverpool, per steamers Pavonia, 744 ... Virginian, 160 | 904 |
| PHILADELPHIA—To Liverpool, per steamer British Princess, 2,000 | 2,000 |
| Total | 41,653 |

The particulars of these shipments, arranged in our usual form, are as follows:

| | Liverpool. | Hull. | Havre. | Bremen. | Antwerp. | Reval | Genoa | Total. |
|---|---|---|---|---|---|---|---|---|
| New York. | 3,441 | 1,125 | 7 | 310 | 50 | 500 | 582 | 10,- |
| N. Orleans. | 22,264 | ..... | 3,237 | 28 | ..... | ..... | ..... | 25,- |
| Galveston.. | 2,261 | ..... | ..... | ..... | ..... | ..... | ..... | 2,- |
| Boston..... | 908 | ..... | ..... | ..... | ..... | ..... | ..... | 908 |
| Philadelp'a | 2,000 | ..... | ..... | ..... | ..... | ..... | ..... | 2,000 |
| Total... | 35,874 | 1,125 | 3,244 | 27- | 50 | 500 | 582 | 41,653 |

Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest dates:

NEW ORLEANS—For Bremen—June 25—Ship Friedrich, 205.
BOSTON—For Liverpool—June 18—Steamer Berberia, 794 ...June 20—Steamer Scythia, 500 ...June 21—steamer Iberian, 369 ...June 24—Steamer Norseman, 634
For Pubnico, N. S.—June 20—Schooner Lizzie, 1.
BALTIMORE—For Liverpool—June 21—Steamer Hanoverian, 2,138.
PHILADELPHIA—For Liverpool—June 24—Steamer Pennsylvania 1,329.

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.:

GENITORI TARABOCHIA, bark (Aust.), Supprnich, from New Orleans, April 10, for Reval, stranded at Malmo, but was assisted off badly damaged, and put into Copenhagen prior to June 18.

Cotton freights the past week have been as follows:

| | Satur. | Mon. | Tues. | Wednes | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Liverpool, steam d. | 9-64° | 5-32° | 5-32° | 5-32° | 5-32° | 11-64° |
| Do sail...d. | .... | .... | .... | .... | .... | .... |
| Havre, steam....c. | 5-16° | 5-16° | 5-16° | 5-16° | 5-16° | 5-16° |
| Do sail.. ....c. | .... | .... | .... | .... | .. | .... |
| Bremen, steam. .c. | 3-8° | 3-8° | 3-8° | 3-8° | 3-8° | 3-8° |
| Do sail.....c. | .... | .... | .... | .... | .... | .... |
| Hamburg, steam.c. | 1-4° | 1-4° | 1-4° | 1-4° | 1-4° | 1-4° |
| Do sail ...c. | .... | .... | .... | .... | .... | .... |
| Amst'd'm, steam.c. | 3-8° | 3-8° | 3-8° | 3-8° | 3-8° | 3-8° |
| Do sail ...c. | .... | .... | .... | .... | .... | .... |
| Reval, steam... d. | 3-16° | 3-16° | 3-16-13-64° | 3-16-13-64° | 3-16-13-64° | 3-16-13-64° |
| Do sail.....c. | .... | .... | .... | .... | .... | .... |
| Barcelona, steam.c. | .... | .... | .... | .... | .... | .... |
| Genoa, steam....c. | 3-8@7-16° | 3-8@7-16° | 3-8@7-16° | 3-8@7-16° | 3-8@7-16° | 3-8@7-16° |
| Trieste, steam ...c. | 7-16° | 7-16° | 7-16° | 7-16° | 7-16° | 7-16° |
| Antwerp, steam..c. | 1-4° | 1-4° | 1-4° | 1-4° | 1-4° | 1-4° |

* Compressed.

LIVERPOOL.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port. We add previous weeks for comparison.

| | June 6. | June 13. | June 20 | June 27. |
|---|---|---|---|---|
| Sales of the week.....bales. | 21,000 | 56,000 | 44,000 | 43,000 |
| Of which exporters took .... | 1,400 | 7,300 | 3,- | 3,300 |
| Of which speculators took.. | 1,100 | 2,300 | 1,700 | 1,000 |
| Sales American ..... | 16,000 | 38,000 | 27,000 | 31,000 |
| Actual export..... | 12,000 | 4,- | 4,30- | 5,500 |
| Forwarded..... | 7,500 | 9,300 | 7,400 | 5,100 |
| Total stock—Estimated..... | 911,000 | 899,000 | 893,000 | 871,000 |
| Of which American—Estim'd | 653,000 | 611,000 | 591,000 | 581,000 |
| Total import of the week..... | 32,000 | 48,000 | 41,000 | 29,000 |
| Of which American..... | 19,000 | 19,000 | 21,000 | 17,000 |
| Amount afloat ..... | 219,000 | 228,000 | 207,000 | 212,000 |
| Of which American..... | 40,000 | 36,-0. | 40,000 | 61,000 |

The tone of the Liverpool market for spots and futures each day of the week ending June 27, and the daily closing prices of spot cotton, have been as follows:

| Spot. | Saturday | Monday. | Tuesday. | Wednes. | Thurs'd'y | Friday. |
|---|---|---|---|---|---|---|
| Market, 12:30 P.M. | Irregular. | Steady. | Dull. | Steady. | Quiet. | Dull. |
| Mid Upl'ds | 6 3-16 | 6 5-16 | 6 5-16 | 6 5-16 | 6 5-16 | 6 5-16 |
| Mid. Orl'ns | 6 5-16 | 6 7-16 | 6 7-16 | 6 7-16 | 6 7-16 | 6 7-16 |
| Sales ..... | 5,000 | 10,000 | 7,000 | 8,000 | 5,000 | 7,000 |
| Spec. & exp. | 500 | 2,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| Futures. Market, 12:30 P.M. | Steady. | Firm. | Easy. | Firm. | Quiet but steady. | Quiet. |
| Market, 4 P. M | Steady. | Barely steady. | Weak. | Firm. | Barely steady. | Quiet. |

The opening, highest, lowest and closing prices of futures at Liverpool for each day of the week are given below. These

prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

☞ *The prices are given in pence and 64ths, thus: 5 62 means 5 62-64d., and 6 03 means 6 3-64d.*

| | Sat., June 21. | | | | Mon., June 23. | | | | Tues., June 24. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| June | 6 18 | 6 18 | 6 18 | 6 18 | 6 20 | 6 21 | 6 19 | 6 19 | 6 18 | 6 18 | 6 16 | 6 16 |
| June-July | 6 18 | 6 18 | 6 18 | 6 18 | 6 21 | 6 21 | 6 19 | 6 19 | 6 18 | 6 18 | 6 16 | 6 16 |
| July-Aug | 6 18 | 6 19 | 6 17 | 6 18 | 6 17 | 6 20 | 6 17 | 6 19 | 6 19 | 6 19 | 6 18 | 6 16 |
| Aug.-Sept. | 6 20 | 6 21 | 6 20 | 6 21 | 6 22 | 6 23 | 6 21 | 6 21 | 6 20 | 6 21 | 6 18 | 6 18 |
| September | 6 23 | 6 23 | 6 22 | 6 24 | 6 25 | 6 26 | 6 23 | 6 23 | 6 23 | 6 23 | 6 20 | 6 20 |
| Sept.-Oct | 6 18 | 6 20 | 6 18 | 6 20 | 6 21 | 6 22 | 6 20 | 6 20 | 6 20 | 6 20 | 6 17 | 6 17 |
| Oct.-Nov | 6 03 | 6 07 | 6 06 | 6 07 | 6 08 | 6 08 | 6 08 | 6 08 | 6 07 | 6 07 | 6 04 | 6 01 |
| Nov.-Dec | 6 02 | 6 02 | 6 02 | 6 02 | 6 04 | 6 04 | 6 04 | 6 04 | 6 03 | 6 03 | 6 00 | 6 00 |
| Dec.-Jan | 6 02 | 6 02 | 6 02 | 6 02 | 6 03 | 6 03 | 6 02 | 6 02 | 6 02 | 6 02 | 5 63 | 5 63 |
| Jan.-Feb | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Feb.-March | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| March-Apr | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |

| | Wednes., June 25. | | | | Thurs., June 26. | | | | Fri., June 27. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| June | 6 18 | 6 18 | 6 18 | 6 18 | 6 18 | 6 18 | 6 17 | 6 17 | 6 15 | 6 15 | 6 15 | 6 15 |
| June-July | 6 16 | 6 18 | 6 16 | 6 18 | 6 19 | 6 19 | 6 17 | 6 17 | 6 16 | 6 16 | 6 15 | 6 15 |
| July-Aug | 6 16 | 6 18 | 6 16 | 6 18 | 6 19 | 6 19 | 6 17 | 6 17 | 6 17 | 6 17 | 6 14 | 6 15 |
| Aug.-Sept. | 6 18 | 6 21 | 6 18 | 6 21 | 6 22 | 6 22 | 6 20 | 6 20 | 6 19 | 6 19 | 6 16 | 6 17 |
| September | 6 21 | 6 23 | 6 21 | 6 23 | 6 24 | 6 24 | 6 22 | 6 22 | 6 22 | 6 22 | 6 18 | 6 19 |
| Sept.-Oct | 6 17 | 6 19 | 6 17 | 6 19 | 6 20 | 6 20 | 6 17 | 6 17 | 6 17 | 6 17 | 6 14 | 6 15 |
| Oct.-Nov | 6 04 | 6 06 | 6 04 | 6 06 | 6 08 | 6 08 | 6 05 | 6 05 | 6 05 | 6 05 | 6 03 | 6 04 |
| Nov.-Dec | 6 00 | 6 02 | 6 00 | 6 02 | 6 03 | 6 03 | 6 00 | 6 00 | 6 01 | 6 01 | 6 00 | 6 00 |
| Dec.-Jan | 6 00 | 6 02 | 6 00 | 6 02 | 6 01 | 6 01 | 6 00 | 6 00 | 6 00 | 6 00 | 5 63 | 5 63 |
| Jan.-Feb | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Feb.-March | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| March-Apr | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |

## BREADSTUFFS.

FRIDAY, P. M., June 27, 1884.

Flour has been very quiet for the lower grades, which have been in small supply. Most other descriptions have been slow, the demand being mainly for the better grades of patents; yet even these have latterly met with only a moderate demand. The market as a whole has been in an unsatisfactory position. To-day there was a light trade at weak prices.

Wheat has sold fairly for export, and latterly there has been rather more activity in options. Prices have declined slightly, mainly owing to the same influences which were at work last week. The crop advices, however, have, as a rule, been favorable, and a slight advance a few days ago, due to cold rains at the West, has been succeeded by renewed depression, owing to the more favorable reports received since then. At times the shorts have covered rather more freely both here and at Chicago, some operators fearing that the late hot, moist weather may cause rust in the winter wheat. But these fears have not been widespread. The foreign markets have, moreover, shown some depression latterly. To-day the market here was dull and lower. No. 2 Chicago spring on the spot sold at 95c. and ungraded white at $1@ 1 08. No. 2 red sold t 98@98⅞c. for July, $1@1 01⅛c. for August and $1 03½ for September. No. 2 red closed at 98⅛c. in elevator, 97⅞c. for July, $1 00¼ for August and $1 01½ for September, showing a decline for the week of 1 to 1⅛c.

Indian corn has been only fairly active, and prices, in sympathy with the fall in wheat, have declined. Some unsound corn has been posted both here and in Chicago, and this fact has had a more or less unfavorable effect. There is not much interest in this cereal at the moment, however, and it merely follows the fluctuations in wheat. To-day the market here was dull and ½ to 1c. lower. No. 2 mixed closed at 60¼c. in elevator, 59⅝c. for July, 61¼c. for August and 62⅜c. for September, showing a decline for the week of 2 to 2½c.

Rye has been quiet but steady. Oats have been quiet and declining. The market to-day was still depressed. No. 2 mixed sold at 34⅞@35⅛c. for July and 34@34¼c for August.

The following are closing quotations:

FLOUR.

| | | | |
|---|---|---|---|
| N. 2 spring | $ bbl. | $2 15@ | 2 60 |
| No. 2 winter | | 2 50@ | 2 80 |
| Superfine | | 2 75@ | 3 15 |
| Spring wheat extras | | ....@ | 4 50 |
| Minn. clear and str't | | 3 75@ | 5 50 |
| Winter shipp'g extras | | 3 25@ | 3 50 |
| Winter clear & straight | | 3 50@ | 5 75 |
| Patents, spring | | 5 25@ | 6 25 |
| Patents, winter | | $5 00@ | 6 25 |
| City shipping extras | | 5 00@ | 5 10 |
| Southern bakers and family brands | | 4 75@ | 6 00 |
| South'n sh'p'g extras | | 4 00@ | 5 25 |
| Rye flour, superfine | | 3 85@ | 4 15 |
| Corn meal— | | | |
| Western, &c | | 3 00@ | 3 35 |
| Brandywine, &c | | 3 30@ | 3 45 |

GRAIN.

| | | | | | | |
|---|---|---|---|---|---|---|
| Wheat— | | | | Corn— | | |
| Spring, per bush | 75 | @ | 97 | Western Yellow | 64 | @.... |
| Spring No. 2 | 95 | @.... | | Rye—Western | 72½ | @ 73½ |
| Red winter, No. 2 | 98½ | @ | 99½ | State & Canada | 76 | @.... |
| Red winter | 80 | @1 | 10 | Oats—Mixed | 34 | @ 36 |
| White | 1 00 | @1 | 08 | White | 35 | @ 38 |
| White No. 1 | ....@.... | | | No. 2 mixed | 34¾ | @ 35 |
| Corn—West. mixed | 52 | @ | 61 | No. 2 white | 36 | @.... |
| West. mix. No. 2 | 60½ | @ | 61½ | Barley—No. 1 Canada | ....@.... | |
| White Southern | ....@.... | | | No. 2 Canada | ....@.... | |
| Yellow Southern | ....@.... | | | State, two-rowed | ....@.... | |
| Western white | 65 | @ | 70 | State, six-rowed | ....@.... | |

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending June 21 and since Aug. 1 for each of the last three years:

| Receipts at— | Flour. | Wheat. | Corn. | Oats. | Barley. | Rye. |
|---|---|---|---|---|---|---|
| | Bbls.196lbs | Bush.60 lbs | Bush.56lbs | Bush.32 lbs | Bush.48lbs | Bush.56 lbs |
| Chicago | 39,059 | 177,464 | 1,300 327 | 1,018,219 | 16,557 | 47,884 |
| Milwaukee | 87,582 | 272,690 | 9,020 | 66,250 | 14,340 | 4,820 |
| Toledo | 938 | 71,122 | 67,952 | 2,565 | ..... | ..... |
| Detroit | 1,895 | 19,611 | 16,300 | 3,365 | 313 | ..... |
| Cleveland | 2,775 | 9,600 | 6,100 | 17,700 | ..... | ..... |
| St. Louis | 21,612 | 58,122 | 347,160 | 103,229 | 630 | 3,184 |
| Peoria | 1,035 | 5,150 | 97,670 | 231,810 | 3,000 | 13,500 |
| Duluth | 29,500 | 79,523 | ..... | ..... | ..... | ..... |
| Tot. wk. '84 | 184,400 | 693,582 | 1,845 429 | 1,443,138 | 34,810 | 69,888 |
| Same wk. '83 | 154,736 | 860 545 | 2,171,249 | 1,079,423 | 61,232 | 104,410 |
| Same wk. '82 | 115,553 | 515,902 | 1,220,234 | 764,936 | 46,400 | 30,219 |
| Since Aug. 1— | | | | | | |
| 1883 | 8,284,818 | 66,230,698 | 101,350,330 | 60,141 535 | 16,942,777 | 6,677,550 |
| 1882 | 8,628,885 | 71,053,740 | 87,641,032 | 48,761,182 | 15,498 2 5 | 4,678 362 |
| 1881 | 7,182,339 | 40,140 562 | 102 011,396 | 31,444,577 | 12,022,706 | 3,773,637 |

The comparative shipments of flour and grain from the same ports from Dec. 24, 1883, to June 21, 1884, inclusive, for four years, show as follows:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Flour...bbls. | 4,883,419 | 4,368,976 | 3,483,111 | 4,250,623 |
| Wheat...bush. | 20,882 060 | 14,162,461 | 11,829,896 | 23,293,313 |
| Corn | 44,140,619 | 50,381,619 | 37,29 873 | 43,706 234 |
| Oats | 23,583,670 | 21,702,618 | 14,590,833 | 16,648,824 |
| Barley | 2,687,068 | 4,509,403 | 2,071,190 | 1,991,880 |
| Rye | 2,910,375 | 1,785,638 | 1,331,729 | 1,046,733 |
| Total grain | 94,233,792 | 92,541,769 | 67,123 527 | 87,316,984 |

Below are the rail shipments from Western lake and river ports for four years:

| | 1884. Week June 21. | 1883 Week June 23 | 1882. Week June 24 | 1881 Week June 25. |
|---|---|---|---|---|
| Flour...bbls | 103,512 | 49,376 | 38,910 | 151,329 |
| Wheat...bush. | 280,757 | 124,906 | 255,352 | 617,605 |
| Corn | 1,221,099 | 333,956 | 264,991 | 1,460 080 |
| Oats | 1,251,694 | 667 8 5 | 618,959 | 1,450,070 |
| Barley | 12,173 | 21,374 | 17,206 | 19,242 |
| Rye | 29,512 | 35,975 | 14,943 | 19,705 |
| Total | 2,793,535 | 1,181,016 | 1 171,151 | 3 563,702 |

The rail and lake shipments from same ports for last four weeks were.

| Week ending— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush |
|---|---|---|---|---|---|---|
| June 21 | 187,341 | 1,358,265 | 2.210,755 | 1,407,698 | 12.173 | 80,972 |
| June 14 | 161,871 | 1,459,436 | 1,947,201 | 1,342,513 | 13,397 | 53,591 |
| June 7 | 187,137 | 747,984 | 2,363 125 | 1,445,577 | 25,133 | 163.053 |
| May 31 | 164,860 | 1,062,873 | 2,066,407 | 1,157,783 | 58,749 | 259,157 |
| For. 4 w. | 701,509 | 4,628,558 | 8,787,783 | 5,353,569 | 112,452 | 556,673 |
| 4 w'ks'83. | 572,045 | 2 607,310 | 9 811 775 | 4,419 891 | 94,056 | 457,290 |

The receipts of flour and grain at the seaboard ports for the week ended June 21 follow:

| At— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|---|
| New York | 83,128 | 150,159 | 674,241 | 772,450 | ..... | 94 325 |
| Boston | 58,831 | 6,750 | 434,325 | 89,400 | 500 | 950 |
| Portland | 685 | ..... | 9,400 | 6,300 | ..... | ..... |
| Montreal | 19,339 | 91,120 | 91,368 | 78 084 | 3,550 | 550 |
| Philadelphia | 14,435 | 41,000 | 107,900 | 120,600 | 4,200 | ..... |
| Baltimore | 19,563 | 216,000 | 192,875 | 23,478 | ..... | 70 174 |
| New Orleans | 12,096 | ..... | 211,833 | 38,897 | ..... | ..... |
| Total week | 208,082 | 505,003 | 1 721,415 | 1,120,214 | 8,250 | 165 99 |
| Cor. week '83 | 193.035 | 846,964 | 2,078,524 | 739.254 | 9,475 | 53.80 |

The total receipts at the same ports for the period from Dec. 24, 1883, to June 21, 1884, compare as follows for four years:

| | 1883-84. | 1882-83. | 1881-82. | 1880-81. |
|---|---|---|---|---|
| Flour...bbls. | 5,942,984 | 6,738,490 | 5,384,976 | 6,414,577 |
| Wheat...bush. | 16,137,512 | 24,235,988 | 16,505,223 | 40,199,287 |
| Corn | 26,264,740 | 45,369,797 | 18,637,388 | 48 967.244 |
| Oats | 13,262,084 | 12,830,935 | 11,830,148 | 12,483 0 9 |
| Barley | 2,399,553 | 2,162,824 | 2,263,514 | 2,020,187 |
| Rye | 2,627,894 | 1,493,829 | 779,705 | 875,480 |
| Total grain | 60,691,673 | 86,149,373 | 50,015,976 | 104,546,167 |

The exports from the several seaboard ports for the week ending June 21 '84, are shown in the annexed statement:

| Exports from— | Flour. | Wheat. | Corn. | Oats. | Rye. | Peas. |
|---|---|---|---|---|---|---|
| | Bbls. | Bush. | Bush. | Bush. | Bush. | Bush. |
| New York | 61,129 | 585,922 | 522,811 | 291,919 | 114,026 | 3,474 |
| Boston | 46,593 | 70,832 | 117,225 | 195 | ..... | ..... |
| Portland | ..... | ..... | ..... | ..... | ..... | ..... |
| Montreal | 14,408 | 49,414 | 15,135 | 72 | ..... | 2,752 |
| Philadel | 721 | ..... | 2,127 | 400 | ..... | ..... |
| Baltim're | 6,210 | 41,860 | 108,500 | ..... | 28,500 | ..... |
| N Orl'ns | 520 | ..... | 194,929 | ..... | ..... | ..... |
| Total w'k. | 132,584 | 748,028 | 960,757 | 292,586 | 142,826 | 6,226 |
| Same time 1883. | 97,239 | 607,041 | 1,105,735 | 1,919 | 128,517 | 45,6 |

The destination of these exports is as below. We add the corresponding period of last year for comparison:

| Exports for week to— | Flour. 1884. Week, June 21. | Flour. 1883. Week, June 23. | Wheat. 1884. Week, June 21. | Wheat. 1883. Week, June 23. | Corn. 1884. Week, June 21. | Corn. 1883. Week, June 23. |
|---|---|---|---|---|---|---|
| | Bbls | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. King. | 90,043 | 63,197 | 364,715 | 300,612 | 888,103 | 773,174 |
| Contin'nt | 3,703 | 1,620 | 383,313 | 242,232 | 40,149 | 309,170 |
| S.& C. Am | 7,329 | 8,401 | ..... | ..... | 16,847 | 13,069 |
| W. Indies | 15,397 | 9,615 | ..... | 4,200 | 12,658 | 9,426 |
| Brit. Col's | 15,412 | 13,501 | ..... | ..... | ..... | ..... |
| Oth.o'nt's | 660 | 905 | ..... | ..... | ..... | 936 |
| Total... | 132,584 | 97,239 | 748,028 | 607,044 | 960,757 | 1,105,735 |

By adding this week's movement to our previous totals we have the following statement of exports since September 1, this season and last season:

| Exports since Sept. 1, to— | Flour. 1883-84. Sept. 1 to June 21. | Flour. 1882-83. Sept. 1 to June 23. | Wheat. 1883-84 Sept. 1 to June 21. | Wheat. 1882-83. Sept. 1 to June 23. | Corn. 1883-84. Sept. 1 to June 21 | Corn. 1882-83 Sept. 1 to June 23. |
|---|---|---|---|---|---|---|
| | Bbls. | Bbls. | Bush. | Bush. | Bush. | Bush. |
| Un. Kingdom | 4,141,532 | 5,227,134 | 22,031,303 | 34,408,757 | 23,261,568 | 20,918,385 |
| Continent ... | 293,084 | 401,534 | 15,075,579 | 25,390,025 | 7,530,024 | 6,014,082 |
| S. & C. Am... | 571,311 | 502,110 | 1,223 | 120,185 | 1,470,880 | 872,090 |
| West Indies. | 694,821 | 744,466 | 98,383 | 7,004 | 356,171 | 343,368 |
| Brit. Col'nies | 481,693 | 510,811 | 8,010 | 16,114 | 132,092 | 88,449 |
| Oth. countr's | 36,098 | 96,248 | 17,567 | 227,166 | 121,602 | 115,503 |
| Total. ... | 6,218,539 | 7,485,327 | 37,172,055 | 59,141,150 | 32,654,227 | 30,877,879 |

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, June 21, 1884, was as follows:

| In store at— | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|
| New York..... | 1,324,086 | 862,173 | 915,088 | .. ... | 25,148 |
| Do afloat (est.). | 64,000 | 395,000 | 54,000 | ..... | 5,480 |
| Albany ..... | 1,500 | 7,880 | 28,550 | ..... | 10,000 |
| Buffalo..... | 769,399 | 55,032 | 1,291 | 500 | 300 |
| Chicago..... | 5,350 238 | 2,274,391 | 303,843 | 47,329 | 135,630 |
| Milwaukee..... | 1,065,219 | 5,561 | 880 | 187,986 | 26,619 |
| Duluth ..... | 1,402,009 | ..... | ..... | ..... | ..... |
| Toledo..... | 436,701 | 254,267 | 38,043 | ..... | 500 |
| Detroit..... | 186,428 | 65,318 | 27,016 | 267 | 1,656 |
| Oswego..... | 124,700 | 64,449 | 2,450 | 20,275 | 11,300 |
| St. Louis..... | 267,867 | 690,180 | 88,664 | 7,233 | 41,250 |
| Cincinnati ..... | 57,831 | 62,659 | 79,558 | 503 | 15,228 |
| Boston..... | 32,776 | 252,856 | 299,734 | 28,721 | ..... |
| Toronto ..... | 142,462 | 3,200 | 6,816 | 4,041 | 330 |
| Montreal ..... | 236,123 | 150,362 | 47,650 | 2,390 | 11,234 |
| Philadelphia ..... | 210,245 | 96,154 | 193,469 | ..... | |
| Peoria ..... | 6,911 | 23,329 | 167,847 | ..... | 28,272 |
| Indianapolis..... | 54,300 | 7,100 | 6,500 | ..... | 10,200 |
| Kansas City..... | 125,661 | 78,234 | 2,448 | ..... | 1,933 |
| Baltimore ..... | 442,005 | 237,003 | 11,657 | ..... | 2,740 |
| Down Mississippi. | ..... | 110,100 | 59,055 | ..... | ..... |
| On rail..... | 398,742 | 1,599,477 | 876,195 | ..... | 29,812 |
| On lake..... | 1,232,394 | 990,751 | 72,944 | ..... | 48,500 |
| On canal..... | 1,062,361 | 254,160 | 110,689 | ..... | 57,540 |
| Tot. June21, '84. | 14,993,058 | 8,530,645 | 3,394,168 | 299 245 | 467,285 |
| Tot. June14, '84. | 15 814 827 | 8,159,815 | 3,136,072 | 317,682 | 519,706 |
| Tot. June23, '83. | 20,240,434 | 14 641,577 | 4 315,492 | 471,041 | 1,878,1 |
| Tot. June24, '82 | 10,555,445 | 8,135,326 | 1,926,495 | 163,157 | 807,80 |
| Tot. June25, '81. | 16,570,488 | 13,533,128 | 7,004,167 | 245,037 | 162,52 |

## THE DRY GOODS TRADE.

FRIDAY, P. M., June 27, 1884.

There was during the past week a continuation of the quiet tone which has lately characterized the wholesale branches of the dry goods trade, and but little improvement in the demand is looked for until shortly after the coming holidays. Local jobbers who make a point of closing out their open stocks of domestics, prints, ginghams, dress goods, &c., preparatory to taking their semi-annual account of stock, were enabled to effect liberal sales of such goods by means of low prices; but the regular jobbing trade was very quiet. Business continued light with commission houses representing domestic manufacturers, and transactions with importers were few and unimportant. An auction sale of about 3,000 packages colored blankets was the main feature of the week. The sale was largely attended by buyers for all sections of the country, and the entire offering was disposed of, and well distributed, but the prices realized were unsatisfactory. There is a very fair representation of package buyers in the market, most of whom seem to be in very good spirits, but they are evidently indisposed to begin operations for the fall trade until later on, the late financial upheaval and some impairment of banking facilities having rendered them exceedingly cautious.

DOMESTIC COTTON GOODS.—The exports of domestics for the week were 3,088 packages, the principal shipments of which were made as follows: Great Britain, 1,626, U. S. of Colombia 410, Venezuela 273, Madagascar 269, Hayti 172, and Nova Scotia 100, the remainder having been scattered in smaller parcels to other markets. There was a continued light demand for brown and bleached goods at first hands and most descriptions of colored cottons were in meagre request, but a fair business was done in cotton flannels, and towards the close of the week an enlarged movement in certain makes of tickings was stimulated by lower prices. Print cloths ruled quiet and easy, at 3 1/8 c. less 1 per cent for 64x64 "spots," 3 c. flat for 64x61 futures to September," and 2 15/16c. for 56x60s, with more sellers than buyers at these quotations. Light prints were very quiet, but there was more inquiry for dark fancy prints, resulting in a moderate business; and printed lawns continued in good request for this time of year, as were specialties in ginghams and woven wash fabrics.

DOMESTIC WOOLEN GOODS.—As a whole the market for woolen goods was very quiet. Transactions in men's wear woolens were chiefly confined to a few of the most popular makes of fancy cassimeres, worsteds and overcoatings, and the movement in this connection was mainly restricted to making deliveries in execution of back orders. Satinets were more or less sluggish, but a fair business was done in Kentucky jeans by agents and leading jobbers. Jersey cloths and stockinettes ruled quiet, and there was only a limited call for cloakings, and ladies' cloths, but more attention was paid to repellents by intending buyers. White blankets met with increased attention, and there was a somewhat freer movement in white and colored flannels, though the demand has not become general as yet. Shawls and skirts were in meagre request, and seasonable worsted and all-wool dress fabrics were quiet in first hands, but some fair orders for fall dress goods, as cashmeres, baiges, &c., were placed with agents. Wool hosiery was fairly active and steady in price because of light stocks on hand, but shirts and drawers continued quiet and in buyers' favor, owing to a redundant supply.

FOREIGN DRY GOODS.—Aside from a very few specialties required for immediate consumption, the demand for imported goods was very light, and no new features have been developed in this branch of the trade. The auction season has practically closed, the offerings of the week having been chiefly composed of "odds and ends" from the stocks of importers, most of which were sold at relatively low prices.

### Importations of Dry Goods.

The importations of dry goods at this port for the week ending June 26, 1884, and since January 1, and the same facts for the corresponding periods of 1883, are as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1884 AND 1883.

| Manufactures of— | Week Ending June 26, 1884. Pkgs. | Week Ending June 26, 1884. Value. | Since Jan. 1, 1884. Pkgs. | Since Jan. 1, 1884. Value. | Same Time 1883. Pkgs. | Same Time 1883. Value. |
|---|---|---|---|---|---|---|
| Wool | 691 | 223,470 | 20,852 | 8,117,611 | 23,173 | 9,214,760 |
| Cotton | 2,313 | 1,010,119 | 88,048 | 34,177,737 | 84,178 | 32,744,179 |
| Silk | 1,081 | 1,000,000 | 37,303 | 34,314,041 | 40,194 | 37,113,000 |
| Flax | 1,004 | 711,951 | 37,303 | 1,939,232 | 40,194 | 2,090,144 |
| Miscellaneous | 300 | 71,951 | 10,516 | 1,858,402 | 9,446 | 1,610,000 |
| Total | 5,429 | 2,317,491 | 174,700 | 82,207,023 | 197,185 | 82,772,083 |

WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET

| Manufactures of— | Week Ending June 26, 1884. Pkgs. | Week Ending June 26, 1884. Value. | Since Jan. 1, 1884. Pkgs. | Since Jan. 1, 1884. Value. | Same Time 1883. Pkgs. | Same Time 1883. Value. |
|---|---|---|---|---|---|---|
| Wool | 1,270 | 519,325 | 11,602 | 4,906,697 | 12,758 | 5,117,761 |
| Cotton | 731 | 231,785 | 3,041 | 1,167,737 | 3,014 | 1,167,737 |
| Silk | 950 | 322,814 | 5,153 | 3,314,041 | 5,153 | 3,314,041 |
| Flax | 941 | 166,866 | 4,303 | 1,939,232 | 4,303 | 1,939,232 |
| Miscellaneous | 1,307 | 1,000,000 | 12,000 | 1,858,402 | 12,000 | 1,858,402 |
| Total | 5,199 | 2,240,790 | 36,099 | 13,185,909 | 37,228 | 13,397,173 |
| Total entered for consumpt | 5,429 | 2,317,491 | 174,700 | 82,207,023 | 197,185 | 82,772,083 |
| Total on market | 10,628 | 4,558,281 | 210,799 | 95,392,932 | 234,413 | 96,169,256 |
| Entered for warehouse during same period. | 8,201 | 2,167,052 | 302,837 | 58,903,865 | 348,469 | 58,631,078 |

| Manufactures of— | Week Ending June 26, 1884. Pkgs. | Week Ending June 26, 1884. Value. | Since Jan. 1, 1884. Pkgs. | Since Jan. 1, 1884. Value. | Same Time 1883. Pkgs. | Same Time 1883. Value. |
|---|---|---|---|---|---|---|
| Wool | 3,179 | 1,078,449 | 134,823 | 15,441 | 6,191,418 | |
| Cotton | 3,617 | 1,241,904 | 131,885 | 11,071 | 3,117,737 | |
| Silk | 614 | 313,429 | 8,269 | 5,314,041 | | |
| Flax | 429 | 64,767 | 10,516 | 1,939,232 | | |
| Miscellaneous | 452 | 29,185 | 90,156 | 1,858,402 | | |
| Total | 8,291 | 2,727,734 | 314,423 | 61,742,628 | | |
| Total entered for consumpt | 5,429 | 2,317,491 | 174,700 | 82,207,023 | | |
| Total on market | 13,720 | 5,045,225 | 489,123 | 143,949,651 | | |
| Entered for warehouse during same period. | 8,201 | 2,167,052 | 302,837 | 58,903,865 | | |

| Manufactures of— | Week Ending June 26, 1884. Pkgs. | Week Ending June 26, 1884. Value. | Since Jan. 1, 1884. Pkgs. | Since Jan. 1, 1884. Value. | Same Time 1883. Pkgs. | Same Time 1883. Value. |
|---|---|---|---|---|---|---|
| Wool | 1,806 | 666,000 | 69,000 | 18,172,380 | | |
| Cotton | 6,014 | 2,252,023 | 219,933 | 48,270,348 | | |
| Silk | 429 | 64,767 | 10,516 | 1,939,232 | | |
| Flax | 452 | 29,185 | 90,156 | 1,858,402 | | |
| Miscellaneous | | | | | | |
| Total | 8,701 | 3,011,975 | 389,605 | 70,240,362 | | |
| Total entered for consumpt | 5,429 | 2,317,491 | 174,700 | 82,207,023 | | |
| Total at the port... | 14,130 | 5,329,466 | 564,305 | 152,447,385 | | |
| Entered for consumption | 3,179 | 1,078,449 | 134,823 | 15,441 | 6,191,418 | |
| Total entered for consumpt | 5,429 | 2,317,491 | 174,700 | 82,207,023 | | |
| Total at the port... | 8,608 | 3,395,940 | 309,523 | 97,648,441 | | |

| Manufactures of— | Week Ending June 26, 1884. Pkgs. | Week Ending June 26, 1884. Value. | Since Jan. 1, 1884. Pkgs. | Since Jan. 1, 1884. Value. | Same Time 1883. Pkgs. | Same Time 1883. Value. |
|---|---|---|---|---|---|---|
| Wool | 1,806 | 666,000 | 69,000 | 18,172,380 | | |
| Cotton | 6,014 | 2,252,023 | 219,933 | 48,270,348 | | |
| Silk | 429 | 64,767 | 10,516 | 1,939,232 | | |
| Flax | 452 | 29,185 | 90,156 | 1,858,402 | | |
| Miscellaneous | | | | | | |
| Total | 8,701 | 3,011,975 | 389,605 | 70,240,362 | | |
| Total entered for consumpt | 5,429 | 2,317,491 | 174,700 | 82,207,023 | | |
| Total at the port... | 14,130 | 5,329,466 | 564,305 | 152,447,385 | | |
| Entered for consumption | 3,179 | 1,078,449 | 134,823 | 15,441 | 6,191,418 | |
| Total entered for consumpt | 5,429 | 2,317,491 | 174,700 | 82,207,023 | | |
| Total at the port... | 8,608 | 3,395,940 | 309,523 | 97,648,441 | | |

## Financial Companies.

**BONDS OF SURETYSHIP.**

### The American Surety Co

**No. 160 Broadway, New York.**

**Cash Capital, - - - - - $500,000**

Will act as surety for Officers and Employees of Banks, Railways, Express and Telegraph Companies, Corporations and Business Houses, and will guarantee the fidelity of persons holding positions of trust.

This Company will also act as surety on Bonds required in the Courts, Bonds of Administrators, Guardians, Sheriff and undertakings.

It is the first and only Company organized in the United States devoted exclusively to the business of suretyship.

*OFFICERS:*

RICHARD A. ELMER, President,
LYMAN W. BRIGGS, Vice-President.

**FIDELITY & CASUALTY CO.,**

Nos 214 & 216 BROADWAY, NEW YORK.

Officials of Banks, Railroads and Express Companies, Managers, Secretaries, and Clerks of Public Companies, Institutions and Commercial firms, can obtain

**BONDS OF SURETYSHIP**

from this Company at moderate charges.

The bonds of this Company are accepted by courts of the State of New York.

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ROB'T J. HILLAS, Ass't Secretary.

DIRECTORS:

| | | |
|---|---|---|
| Geo. T. Hope, | David Dows, | W. G. Low, |
| G. G. Williams, | A. S. Barnes, | Charles Dennis, |
| J.S.T.Stranahan, | H. A. Hurlbut, | Alex. Mitchell, |
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## Bonds of Suretyship.

*NO OTHER BUSINESS.*

### The Guarantee Co.

OF NORTH AMERICA.

| | |
|---|---|
| Cash Capital | $300,000 |
| Cash Assets | 400,000 |
| Deposit with Insurance Department | 244,000 |

President: SIR ALEX. T. GALT. Vice-President: HON. JAS. FERRIER.

Managing Director: EDWARD RAWLINGS.

NEW YORK OFFICE:

**NO. 178 BROADWAY.**

D. J. TOMPKINS, Secretary.

NEW YORK DIRECTORS—Joseph W. Drexel, A. L. Hopkins, H. Victor Newcomb, John Paton, Daniel Torrance, Edw. F. Winslow, Erastus Wiman.

## Trust Companies.

### United States Trust Co.

*OF NEW YORK,*

**No. 49 WALL STREET.**

**Capital, - - - - - - - - - $2,000,000**
**Surplus, - - - - - - - - 3,518,036**

This company is a legal depository for moneys paid into court, and is authorized to act as guardian or receiver of estates.

INTEREST ALLOWED ON DEPOSITS, which may be made at any time, and withdrawn after five days' notice, and will be entitled to interest for the whole time they may remain with the company.

Executors, administrators, or trustees of estates, and females unaccustomed to the transaction of business, as well as religious and benevolent institutions, will find this company a convenient depository for money. JOHN A. STEWART, President.
WILLIAM H. MACY, Vice-President.
JAMES S. CLARK, Second Vice-Pres't

*TRUSTEES:*

| | | |
|---|---|---|
| Dan. H. Arnold, | James Low, | S. B. Chittenden. |
| Thomas Slocomb, | W. W. Phelps, | John H. Rhoades |
| Charles E. Bill, | D. Willis James, | Anson P. Stokes. |
| Wilson G. Hunt, | John J. Astor, | Robt. B. Minturn |
| Wm H. Macy, | John A. Stewart, | Geo. H. Warren. |
| Clinton Gilbert, | S.M.Buckingham | George Bliss. |
| Daniel D. Lord, | H. E. Lawrence. | William Libbey. |
| George T. Adee, | Isaac N. Phelps, | John C. Brown, |
| Samuel Sloan, | Erastus Corning, | Edward Cooper. |

HENRY L. THORNELL, Secretary.
LOUIS G. HAMPTON, Assistant Secretary

### The Brooklyn Trust Co.

Cor. of Montague & Clinton sts., Brooklyn, N. Y.

This Company is authorized by special charter act as receiver, trustee, guardian, executor or administrator.

It can act as agent in the sale or management of real estate, collect interest or dividends, receive registry and transfer books, or make purchase and sale of Government and other securities.

Religious and charitable institutions, and persons unaccustomed to the transaction of business, will find this Company a safe and convenient depository for money. RIPLEY ROPES, President.
EDMUND W. CORLIES, Vice-Pres't

TRUSTEES:

| | | |
|---|---|---|
| Josiah O. Low, | E. F. Knowlton, | H. E. Pierrepont, |
| Alex. M. White, | John T. Martin, | Henry K. Sheldon, |
| A. A. Low, | Wm. C. Kingsley, | C. D. Wood, |
| Alex. McCue, | Fred. Cromwell | Wm. H. Male, |
| Mich'l Chauncey, | Jos. B. Woolte, | Henry Sanger, |
| Wm. B. Kendall, | E. W. Corlies, | Ripley Ropes, |

RIPLEY ROPES President,
EDMUND W. CORLIES, Vice-President.
JAS. R. CURRAN, Secretary.

## Trust Companies.

### The Union Trust Co.,

611 AND 613 CHESTNUT STREET,
**PHILADELPHIA.**

Authorized Capital..... $1,000,000
Paid-up Capital..... 500,000

Charter Perpetual.

Acts as Executor, Administrator, Assignee, Receiver, Guardian, Attorney, Agent, Trustee and Committee, alone or in connection with an individual appointee.

Takes charge of property; collects and remits interest and income promptly, and discharges faithfully the duties of every trust known to the law.

All trust assets kept separate from those of the Company.

Burglar-Proof Safes and Boxes (having chrome steel doors) to rent at $5 to $60 per annum, in their new and elegant chrome steel.

**Fire and Burglar-Proof Vaults,**

protected by improved time locks.

Wills kept in Vaults without charge.

Bonds and Stocks, Plate and all valuables securely kept, under guarantee, at moderate charges.

Car trusts and other approved securities for sale.

Money received on deposit at interest.

JAS. LONG, Pres't. HIESTER CLYMER, V.-Pres't.
MAHLON S. STOKES, Treasurer & Secretary.
D. R. PATTERSON, Trust Officer.

DIRECTORS.—James Long, Alfred S. Gillett, Allison White, Chas. P. Turner, M. D., William S Price, John T. Monroe, Jos. L. Keefe, Thos. R. Patton, W. J. Nead, Jas. S. Martin, D. Hayes Agnew, M. D., H. H. Houston, John G. Reading, Theodor C. Engel, Jacob Naylor, Samuel Riddle, Robert Patterson, PHILADELPHIA; George W. Reily, M. D., HARRISBURG; J. Simpson Africa, HUNTINGDON; Hiester Clymer, Henry S. Eckert, READING; Edmund S. Doty, MIFFLINTOWN; R. E. Monaghan, WEST CHESTER; W. W. H. Davis, DOYLESTOWN; Chas. W. Cooper, ALLENTOWN.

**THE**

### Provident Life & Trust Co

**OF PHILADELPHIA.**

Incorporated Third Mo., 22d, 1865.
(CHARTER PERPETUAL.)

**CAPITAL.....$1,000,000**

**ASSETS $14,583,444 83.**

INSURE LIVES, GRANT ANNUITIES, RECEIVE MONEY ON DEPOSIT, returnable on demand, or on which interest is allowed, and are empowered by law to act as EXECUTORS, ADMINISTRATORS, TRUSTEES, GUARDIANS, ASSIGNEES, COMMITTEES, RECEIVERS, AGENTS, etc., for the faithful performance of which their capital and surplus fund furnish ample security.

All trust funds and investments are kept separate and apart from the assets of the company.

The income of parties residing abroad carefully collected and duly remitted.

SAML R. SHIPLEY, President.
T. WISTAR BROWN, Vice-President.
ASA S. WING, Vice-President and Actuary.

### Metropolitan Trust Co.,

Mills Building, 35 Wall St., New York.

**PAID UP CAPITAL, $1,000,000.**

Designated as a legal Depository by order of Supreme Court. Receive deposits of money on interest, act as fiscal or transfer agent, or trustee for corporations and accept and execute any legal trusts from persons or corporations on as favorable terms as other similar companies.

THOMAS HILLHOUSE, President.
FREDERIC D. TAPPEN, Vice-President
WALTER J. BRITTIN, Secretary.

## Steamships.

**ONLY**

### Direct Line to France.

**GENERAL TRANSATLANTIC CO.**

**Between NEW YORK and HAVRE,**

From Pier (new) 42 North River foot of Morton St.

Travelers by this line avoid both transit by English Railway and the discomforts of crossing the Channel in a small boat.

LABRADOR, Collier..... Wed., July 2, Noon.
ST. GERMAIN, Traub..... Wed., July 9, 6 A. M.
CANADA, Kersabiec..... Wed., July 16, 11 A. M.

PRICE OF PASSAGE—(including wine): To Havre—First cabin, $100 and $80; second cabin, $60; steerage, $26—including wine, bedding and utensils. Return tickets at very reduced rates. Checks on Banque Transatlantique, Havre and Paris, in amounts to suit.

**Special Train from Havre to Paris.**

The Compagnie Generale Transatlantique delivers at its office in New York special train tickets from Havre to Paris. Baggage checked through to Paris without examination at Havre, provided passengers have the same delivered at the Company's Dock in New York, Pier 42 North River, foot of Morton St. at least two hours before the departure of a steamer

**LOUIS DE BEBIAN, Agent,**
**No. 6 Bowling Green**

**ESTABLISHED 1855.**

**EUGENE R. COLE, Successor to**

### Sears & Cole,

STATIONER AND PRINTER,

Supplies Banks, Bankers, Stock Brokers and Corporations with complete outfits of Account Books and Stationery.

☞ New concerns organizing will have their orders promptly executed.

**No. 1 WILLIAM STREET,**
**(HANOVER SQUARE.)**

## Commercial Cards.

### Brinckerhoff, Turner & Co.,

Manufacturers and Dealers in

### COTTON SAIL DUCK

And all kinds of

COTTON CANVAS, FELTING DUCK, CAR COVERING, BAGGING, RAVENS DUCK, SAIL TWINES, &c., "ONTARIO" SEAMLESS BAGS, "AWNING STRIPES.

Also, Agents

**UNITED STATES BUNTING CO.**

A full supply, all Widths and Colors, always in stock

**No. 109 Duane Street.**

### Bliss, Fabyan & Co.,

**New York, Boston, Philadelphia,**

SELLING AGENTS FOR LEADING BRANDS

**BROWN & BLEACHED SHIRTINGS AND SHEETINGS,**

PRINTS, DENIMS, TICKS, DUCKS, &c.

**Towels, Quilts, White Goods & Hosiery**

*Drills, Sheetings, &c., for Export Trade.*

### L. Everingham & Co.,

(Established 1865.)

**COMMISSION MERCHANTS,**

**125 La Salle Street,**

(ADJOINING CHAMBER OF COMMERCE),

**CHICAGO.**

THE PURCHASE AND SALE OF

**GRAIN AND PROVISIONS,**

on the Chicago Board of Trade, for cash or future delivery, a specialty.

Special information, indicating course of markets, freely furnished upon request.

### Brown, Wood & Kingman

SELLING AGENTS FOR

**Geo. H. Gilbert Mfg. Co., Arlington Mills, Freeman Mfg. Co., Renfrew Mfg. Co., James Phillips, Jr. Fitchburg Worsted Co., George Whitney, Continental Mills, Lincoln Mills.**

BOSTON, 31 Bedford Street.
NEW YORK { 58 & 60 Worth Street, and 35 & 37 Thomas Street.

### Joy, Lincoln & Motley,

SUCCESSORS TO

**E. B. MUDGE, SAWYER & CO.,**

43 & 45 WHITE STREET, NEW YORK. 15 CHAUNCEY STREET, BOSTON.

AGENTS FOR

**Ocean Mills Co., Atlantic Cotton Mills, Peabody Mills, Chicopee Mfg. Co., Herton New Mills, White Mfg. Co., Saratoga Victory Mfg. Co., Hosiery and Yarn Mills.**

### OFFICE CARPETS.

HOUSEKEEPERS AND OCCUPANTS OF OFFICES take notice. Before buying your carpets, Linoleum, Oilcloths, or Mattings, call at BENDALL'S Misfit Carpet Store, 114 Fulton St., basement floor. Cheapest place in New York.

## Publications.

[READY ABOUT JULY 15.]

### HAND-BOOK

OF

### Railroad Securities

JULY, 1884.

**DESCRIPTION; INCOME; PRICES; DIVIDENDS.**

Price in Red Leather Covers, - - $1 00
To Subscribers of the Chronicle, 75

**WILLIAM B. DANA & CO.,**
79 & 81 WILLIAM STREET, NEW YORK.

## Insurance.

OFFICE OF THE

# ATLANTIC

# Mutual Insurance Co.,

NEW YORK, January 24, 1884.

The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1883:

| | |
|---|---|
| Premiums on Marine Risks from 1st January, 1883, to 31st December, 1883 | $4,168,953 10 |
| Premiums on Policies not marked off 1st January, 1883 | 1,539,232 53 |
| Total Marine Premiums | $5,708,185 63 |
| Premiums marked off from 1st January, 1883, to 31st December, 1883 | $4,260,428 93 |
| Losses paid during the same period | $1,901,042 38 |
| Returns of Premiums and Expenses | $850,080 76 |

The Company has the following Assets, viz.:

| | |
|---|---|
| United States and State of New York Stock, City, Bank and other Stocks | $8,666,795 00 |
| Loans secured by Stocks and otherwise | 1,956,500 00 |
| Real Estate and Claims due the Company, estimated at | 425,000 00 |
| Premium Notes and Bills Receivable | 1,588,366 79 |
| Cash in Bank | 335,710 6 |
| Amount | $12,972.312 47 |

SIX PER CENT INTEREST on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next.

THE OUTSTANDING CERTIFICATES of the issue of 1879 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A DIVIDEND OF FORTY PER CENT is declared on the net earned premiums of the Company, for the year ending 31st December, 1883, for which certificates will be issued on and after Tuesday, the Sixth of May next.

By order of the Board,

J. H. CHAPMAN, Secretary.

**TRUSTEES.**

| | |
|---|---|
| J. D. Jones, | Horace Gray, |
| Charles Dennis, | Edmund W. Corlies, |
| W. H. H. Moore, | Adolph Lemoyne, |
| Charles H. Russell, | Robt. B. Minturn, |
| James Low, | Charles H. Marshall, |
| David Lane, | John Elliott, |
| Gordon W. Burnham, | James G. De Forest, |
| A. A. Raven, | Charles D. Leverich, |
| Wm. Sturgis, | William Bryce, |
| Benjamin H. Field, | William H. Fogg, |
| Josiah O. Low, | Thomas B. Coddington, |
| William E. Dodge, | Horace K. Thurber, |
| Royal Phelps, | William Degroot, |
| C. A. Hand, | John L. Riker, |
| John D. Hewlett, | N. Denton Smith, |
| William H. Webb, | George Bliss, |
| Charles P. Burdett, | William H. Macy. |

JOHN D. JONES, President,
CHARLES DENNIS, Vice-President.
W. H. H. MOORE, 2d Vice-President.
A. A. RAVEN, 3d Vice-President.

## Insurance.

# The United States Life Insurance Co.

IN THE CITY OF NEW YORK,
(ORGANIZED IN 1850.)
261, 262 & 263 Broadway, New York.

T. H. BROSNAN, President.
C. P. FRALEIGH, Sec'y. A. WHEELWRIGHT, Ass't Sec
GEO. H. BURFORD, Actuary.

By an act of the Legislature of this State this Company's charter was so amended in 1882 that hereafter all the profits shall belong to the policy-holders exclusively.

All Policies henceforth issued are incontestable for any cause after three years.

Death Claims paid at once as soon as satisfactory proofs are received at the Home Office.

Absolute security, combined with the largest liberality, assures the popularity and success of this Co.

All forms of Tontine Policies issued.

COMPARISON OF BUSINESS FOR TWO YEARS.

| | 1882. | 1883. |
|---|---|---|
| New Insurance Written | $2 [illegible] 00 | $5,231,000 00 |
| Insurance in force | 16,[illegible]00 | 18,[illegible]000 00 |
| Assets | 5,116,814 48 | 5,[illegible]212 48 |
| Payments to policy-holders | 459,670 40 | 47[illegible]38 |

Increase in new business written in 1883 over 1882, 87 per cent.

GOOD AGENTS, desiring to represent the Company, are invited to address J. S. GAFFNEY, Superintendent of Agencies, at Home Office.

# THE MUTUAL LIFE

INSURANCE CO. OF NEW YORK.
F. S. WINSTON, President.

*ISSUES EVERY DESCRIPTION OF*
*LIFE & ENDOWMENT POLICIES*
*Rates Lower than other Companies.*
ORGANIZED APRIL 14, 1842.

Assets, - - $101,148,248 25

## Cotton.

# Edward H. Coates & Co.

SUCCESSORS TO
CLAGHORN, HERRING & CO.,
COTTON COMMISSION MERCHANTS
No. 116 CHESTNUT STREET,
PHILADELPHIA.

# Rountree & Co.,

COMMISSION MERCHANTS,
NO. 12 OLD SLIP,
*NEW YORK.*
AND NORFOLK, VA.

☞ Special attention given to the execution of orders for the purchase and sale of Cotton, Grain and Provisions for future delivery. Liberal advances made on consignments.

WARREN EWEN, JR. JOHN M. EWEN.

# Ewen Brothers,

COTTON BROKERS,
Nos. 31 & 33 Broad Street,
NEW YORK.

# Gwathmey & Bloss,

COMMISSION MERCHANTS,
No. 123 PEARL ST., NEW YORK.

Orders for future delivery of Cotton executed in New York and Liverpool; also for Grain and Provisions in New York.

# F. Hoffmann,

COTTON BROKER AND AGENT
38 RUE DE LA BOURSE, HAVRE.

# James F. Wenman & Co.,

COTTON BROKERS,
No. 113 PEARL STREET, N. Y.
Established (in Tontine Building) 1840.

# WALTER & KROHN,

COTTON BROKERS,
53 BEAVER STREET, NEW YORK.

## Cotton.

# Robert Tannahill & Co.,

Cotton Commission Merchants,

No. 61 Stone Street, NEW YORK.

Special attention given to the purchase and sale of Future Contracts.

# E. S. Jemison & Co.,

BANKERS
AND
COTTON COMMISSION MERCHANTS,
No. 23 William St., New York.

Jemison, Groce & Co., Galveston, Texas.

# B. F. BABCOCK & CO.

COMMISSION MERCHANTS,
17 Water Street, LIVERPOOL,

Receive consignments of Cotton and other Produce, and execute orders at the Exchanges in Liverpool. Represented in New York at the office of
BABCOCK BROTHERS & CO.,
50 WALL STREET.

# Henry M. Taber & Co.,

141 PEARL ST., NEW YORK.

## COTTON.

Advances made on Consignments of Cotton. Contracts for Future Delivery of Cotton bought and sold on commission.

# Tuttle & Wakefield,

COTTON
And General Commission Merchants,
84 Beaver St., New York.

Liberal advances made on cotton consignments. Special attention given to orders for contracts for future delivery of cotton.

JNO. W. TULLIS. H. LAMPLEY.

# Jno. W. Tullis & Co.,

COTTON BUYERS,
EUFAULA, ALABAMA.

# Sawyer, Wallace & Co.,

COMMISSION MERCHANTS,
No. 18 BROADWAY.

Liberal advances made on Cotton consignments. Special attention given to orders for contracts for future delivery of cotton in New York and Liverpool.

# Wm. Felix Alexander,

COTTON BROKER,
AUGUSTA, GEORGIA.

Entire attention given to purchase of COTTON TO ORDER for SPINNERS and EXPORTERS.

CORRESPONDENCE SOLICITED.

REFERENCES—National Bank of Augusta, Ga.; Henry Hentz & Co., Commission Merchants, New York; William B. Dana & Co., Proprietors COMMERCIAL & FINANCIAL CHRONICLE, and other New York Houses.

# JOHN H. CLISBY & CO.,

COTTON BUYERS,
MONTGOMERY, ALA.

PURCHASE ONLY ON ORDERS FOR A COMMISSION

# Geo. Copeland & Co.,

COTTON BROKERS,
136 PEARL STREET, NEW YORK.

# Waldron & Tainter,

COTTON MERCHANTS,
97 PEARL STREET.

**JOSEPH GILLOTT'S STEEL PENS**
SOLD BY ALL DEALERS THROUGHOUT THE WORLD
GOLD MEDAL PARIS EXPOSITION-1878.

## Cotton.


### Woodward & Stillman,

MERCHANTS,

**Post Building, 16 & 18 Exchange Place**

**NEW YORK.**

LOANS MADE ON ACCEPTABLE SECURITIES.

*Cash Advances Made on Consignments.*

SPECIAL ATTENTION TO ORDERS FOR CONTRACTS FOR FUTURE DELIVERY OF COTTON.

COTTON, ALL GRADES, SUITABLE TO WANTS OF SPINNERS,

OFFERED ON TERMS TO SUIT.

---

LEHMAN, ABRAHAM & CO., New Orleans, La. LEHMAN, DURR & CO., Montgomery, Ala.

### LEHMAN BRO'S,

COTTON FACTORS

AND

**COMMISSION MERCHANTS,**

No. 40 EXCHANGE PLACE,

*MEMBERS OF THE COTTON, COFFEE AND PRODUCE EXCHANGES.*

UP-TOWN OFFICE, No. 204 CHURCH STREET,

**New York.**

Orders executed at the Cotton Exchanges in New York and Liverpool, and advances made on Cotton and other produce consigned to us, or to our correspondents in Liverpool, Messrs. B. Newgass & Co., and Messrs. L. Rosenheim & Sons.

---

GUSTAVUS C. HOPKINS. LUCIUS HOPKINS SMITH. CHARLES D. MILLER.

### Hopkins, Dwight & Co.,

**COTTON**

**COMMISSION MERCHANTS,**

**No. 134 PEARL STREET,**

NEW YORK.

ORDERS FOR FUTURE CONTRACTS EXECUTED IN NEW YORK AND LIVERPOOL.

---

### Farrar & Jones,

**132 PEARL STREET, NEW YORK.**

Liberal advances made on Cotton consignments. Special attention given to orders for contracts for future delivery of Cotton.

**EURE, FARRAR & CO.,**

NORFOLK, VA.

---

THEO. H. PRICE, Late of Eure, Farrar & Price. FERGUS REID.

### Price, Reid & Co.,

Cotton Brokers & Commission Merchants

**NORFOLK, VA.**

Liberal advances made on Cotton consignments. Special attention given to the sale of cotton to arrive or in transit for both foreign and domestic markets. Correspondence solicited.

---

### Fielding & Gwynn,

**COTTON FACTORS**

AND

COMMISSION MERCHANTS,

**16 and 18 Exchange Place,**

POST BUILDING, NEW YORK.

---

### John C. Graham & Co.,

**BANKERS**

AND

**COTTON COMMISSION MERCHANTS**

**No. 18 William Street, New York.**

SELMA, ALA.; MONTGOMERY, ALA.

Buyers of Cotton for a Commission. Orders for Future Contracts executed in New York and Liverpool.

---

### William H. Beede & Co.,

COTTON BROKERS,

**No. 5 and 7 WILLIAM STREET.**

Special attention given to orders for the buying selling of COTTON FOR FUTURE DELIVERY.

---

### Tileston & Co.,

[illegible]OCKS, BONDS, &c.,

[illegible]REET, NEW YORK.

[illegible]uted at N. Y. Cotton Exch


## Cotton.


### INMAN, SWANN & Co

COTTON MERCHANTS,

**New York.**

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### Henry Hentz & Co.,

**COMMISSION MERCHANTS,**

**8 South William St., New York.**

EXECUTE ORDERS FOR FUTURE DELIVERY

**COTTON**

at the NEW YORK, LIVERPOOL AND NEW ORLEANS COTTON EXCHANGES, Also orders for

**COFFEE**

at the NEW YORK COFFEE EXCHANGE, and

**GRAIN AND PROVISIONS**

at the NEW YORK PRODUCE EXCHANGE and the CHICAGO BOARD OF TRADE.

CORRESPONDENTS:

Messrs. Smith, Edwards & Co., Cotton Brokers, Liverpool.
Messrs. Samuel H. Buck & Co., New Orleans.

---

ALFRED VON GUNDELL. CHARLES MAYHOFF.

### von Gundell & Mayhoff,

**COTTON BROKERS,**

Nos. 2 & 4 STONE STREET, NEW YORK.

**VON GUNDELL & MAYHOFF,**

COTTON BUYERS,

**MEMPHIS, TENN.**

---

### G. Schroeder & Co.,

SUCCESSORS TO

**WARE & SCHROEDER,**

COTTON COMMISSION MERCHANTS,

**POST BUILDING,**

**16 & 18 Exchange Place, New York.**

Special attention paid to the execution of orders for the purchase or sale of contracts for future delivery of cotton. Liberal advances made on consignments.

---

### E. A. Kent & Co.,

**COMMISSION MERCHANTS**

IN

**GRAIN, PROVISIONS AND COTTON,**

WELLES BUILDING, 5 BEAVER STREET,

**New York.**

POOLE, KENT & CO., CHICAGO. E. A. KENT & CO., ST. LOUIS.

---

### Dennis Perkins & Co.,

COTTON BROKERS,

**125 Pearl Street, New York.**

Orders for Spot Cotton and Futures promptly executed.

---

### Bullard & Wheeler,

**119 MAIDEN LANE,**

NEW YORK.

**BAGGING AND IRON TIES,**

(FOR BALING COTTON.)

Agents for the following brands of Jute Bagging, "Eagle Mills," "Brooklyn City," "Georgia," "Carolina," "Nevins, O," "Union Star," "Salem," "Horicon Mills," "Jersey Mills" and "Dover Mills."

IMPORTERS OF IRON TIES.

---

### BAGGING.

**WARREN, JONES & GRATZ,**

**ST. LOUIS, Mo.**

Manufacturers' Agents for the sale of Jute Bagging

*IMPORTERS OF*

**IRON COTTON TIES.**


## Miscellaneous.


*Walter T. Hatch.* *Henry P. Hatch.*
*Nath'l W. T. Hatch.* *Arthur M. Hatch.*

### W. T. Hatch & Sons,

**BANKERS,**

**14 NASSAU STREET, NEW YORK.**

BRANCH OFFICES { 132 Church Street, N. Y., 286 Chapel St., New Haven

Personal attention given at the EXCHANGES to the purchase and sale of STOCKS and BONDS for cash or on margin.

DEPOSITS RECEIVED—subject to check at sight—with interest upon balances.

Special attention paid to INVESTMENTS and accounts of COUNTRY BANKERS.

---

WM. MOHR. H. W. HANEMANN. CLEMENS FISCHER.

### Mohr, Hanemann & Co.,

**123 PEARL ST., New York.** **186 GRAVIER ST., New Orleans, La.**

SPECIAL ATTENTION GIVEN TO THE EXECUTION OF ORDERS FOR FUTURE CONTRACTS.


## Insurance.


### HOME

Insurance Company

**OF NEW YORK.**

OFFICE 119 BROADWAY.

| | |
|---|---|
| CASH CAPITAL | $3,000,000 00 |
| Reserve for Unearned Premiums | 2,497,634 00 |
| Reserve for Unpaid Losses and Claims | 827,877 04 |
| Net Surplus | 1,067,240 07 |
| Cash Assets, Jan. 1, 1884 | $7,492,751 |

**CHAS. J. MARTIN, President.**
**J. H. WASHBURN, Secretary.**

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### ÆTNA

Insurance Company

**OF HARTFORD.**

| | |
|---|---|
| Assets January 1, 1884 | $9,192,643 80 |
| Liabilities for unpaid losses and re-insurance fund | 1,923,185 95 |
| Capital | 4,000,000 00 |
| NET SURPLUS | $3,269,457 85 |

**No. 2 Cortlandt St., New York.**
**JAS. A. ALEXANDER, Agent.**

---

### North British & Mercantile Ins. Co.

**OF**

**LONDON AND EDINBURGH.**

**United States Board of Management,**

*NEW YORK:*

SOLON HUMPHREYS, Ch'r'n, (E. D. Morgan & Co.)
DAVID DOWS, Esq. (David Dows & Co.)
E. P. FABBRI, Esq. Drexel, Morgan & Co.)
Hon. S. B. CHITTENDEN.
EZRA WHITE, Esq.
J. J. ASTOR, Esq.

**CHAS. E. WHITE, SAM. P. BLAGDEN**

*MANAGERS*

**Office, 54 William St., New York.**

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### *Commercial Union Ins. Co.*

*(OF LONDON.)*

*ALFRED PELL,*

*Resident Manager.*

*No. 46 Pine Street.*

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The Commercial and financial chronicle

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